

September 10, 2024

**VIA CFTC PORTAL**

Commodity Futures Trading Commission  
Attention: Chris Kirkpatrick, Secretary  
Three Lafayette Centre  
1155 21<sup>st</sup> Street, NW  
Washington, DC 20581

**Re: CFTC Regulation 40.2(a) Certification: Notification of Product Offered for Trading on Nodal Exchange, LLC – M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2027 Front Half Future**

Dear Mr. Kirkpatrick:

Nodal Exchange, LLC (“Nodal Exchange” or “Exchange”) is notifying the Commodity Futures Trading Commission (“CFTC” or “Commission”) that pursuant to Commission Regulation 40.2(a), the Exchange is self-certifying the listing of 81 new environmental futures contracts for trading on Nodal Exchange beginning on or after September 17, 2024. The contract specifications describing these new Exchange futures contracts are attached to this letter as Exhibit A, to be added to the Nodal Exchange Rulebook Appendix A – Contract Specifications. The deliverable supply analysis has been segregated as Exhibit B, for which confidential treatment is requested. The reporting levels, accountability levels, and position limits for these contracts is attached to this letter as Exhibit C, which will be added to the Nodal Exchange Rulebook Appendix C - Reporting Levels, Accountability Levels and Position Limits.

Exchange management has assessed the Exchange’s contracts’ compliance with applicable provisions of the Commodity Exchange Act (“Act”), including the Commissions Regulations thereunder and the Core Principles. Regulatory compliance of Nodal Exchange’s futures and options contracts is mostly addressed in the Nodal Exchange Rulebook, concisely explained as follows:

Core Principle 2 - Compliance with the Rules: Trading in the Exchange’s contracts will be subject to the Nodal Exchange Rulebook in Section IV, describing trading procedures, and Section VI, which establishes trading codes of conduct, sound trading practices, and identifies prohibited trading behavior and abuses. In addition, trading behavior and activity will be subject to extensive monitoring and surveillance by the Exchange’s Division of Market Administration and Surveillance. The Exchange’s Compliance Department has the authority

to address disciplinary matters through investigation and enforcement procedures in accordance with Section VII of the Exchange Rulebook.

Core Principle 3 - Contracts not Readily Susceptible to Manipulation: A description of the underlying cash markets and deliverable supply analysis for the Exchange's contracts was provided for the futures contracts, which demonstrates compliance that the Exchange's new contracts are not readily susceptible to manipulation.

Core Principle 4 - Prevention of Market Disruption: Trading in the Exchange's contracts will be subject to the Nodal Exchange Rulebook Section VI, which prohibits disruptive trading behavior and manipulation, subject to monitoring and surveillance by the Exchange's Division of Market Administration and Surveillance.

Core Principle 5 - Position Limitations or Accountability: The spot-month speculative position limits for the Exchange's contracts are set at less than 25% of the deliverable supply in the respective underlying market. In addition, the Exchange monitors and enforces position accountability rules for individual single-month and all-months combined, which are also within 25% of deliverable supply. The new contract reporting levels, accountability levels and position limits are provided in attached Exhibit C, to be added to the Nodal Exchange Rulebook Appendix C – Reporting Levels, Position Accountability Levels and Position Limits.

Core Principle 7 - Availability of General Information: The Exchange will post general information, including the contract specifications for the new contracts, Exchange fees, and the Nodal Exchange Rulebook, on the Exchange's website: [www.nodalexchange.com](http://www.nodalexchange.com).

Core Principle 8 - Daily publication of Trading Information: The Exchange will publish daily information on settlement prices, volume, open interest and opening and closing ranges for the Exchange's actively traded contracts on its website.

Core Principle 9 - Execution of Transactions: The Exchange's new contracts will be available on the Exchange's electronic trading screen that is a central limit order book ("CLOB"). The CLOB provides the market with the ability to execute the Exchange's contracts from the interaction of multiple bids and multiple offers within a predetermined, nondiscretionary automated trade matching and execution algorithm.

Core Principle 10 - Trade Information: The CLOB will maintain all information with respect to each order and each consummated trade, as well as all other information relating to the trade environment that determines the matching and clearing of trades. As such, any order submitted to the CLOB can be tracked from the time it is entered into the system until the time that it is matched, canceled or otherwise removed.

Core Principle 11 - Financial Integrity of Transactions: The Exchange has entered into a clearing arrangement with Nodal Clear, a derivatives clearing organization subject to Part

39 of the Commission Regulations. The new contracts executed on the CLOB or as a block trade will be subject to the Exchange Rulebook provisions for submission to Nodal Clear for clearing as described in Section V.

Core Principle 12 - Protection of Markets and Market Participants: Section VI of the Nodal Exchange Rulebook protects the market and market participants from abusive, disruptive, fraudulent, noncompetitive and unfair conduct and trade practices. The new contracts are subject to these rules that apply to all transactions in the Exchange's contracts.

Core Principle 13 - Disciplinary Procedures: Section VII of the Nodal Exchange Rulebook describes the disciplinary procedures of the Exchange that authorize the Exchange to discipline, suspend, or expel anyone on the Exchange that violates these rules.

Core Principle 14 - Dispute Resolution: Section VIII of the Nodal Exchange Rulebook establishes rules concerning alternative dispute resolution, which provide for the resolution of disputes between or among Exchange users through the NFA arbitration program. Under Section VIII, arbitration is available for all disputes, controversies or claims among all Exchange users relating to Exchange activities.

Pursuant to Section 5c(c) of the Act and the Commission's Regulation 40.2(a), the Exchange certifies that the Exchange's new contracts to be listed comply with the Act and the Commission's Regulations thereunder.

Nodal Exchange certifies that this submission has been concurrently posted on the Nodal Exchange website at [www.nodalexchange.com](http://www.nodalexchange.com).

If you have any question or need additional information regarding the above, please contact the undersigned at 703-962-9853 or [markotic@nodalexchange.com](mailto:markotic@nodalexchange.com) or [compliance@nodalexchange.com](mailto:compliance@nodalexchange.com).

Sincerely,  
/s/ Max Markotic  
Managing Director

Attachments:

Exhibit A: September 17, 2024 Addition to Nodal Exchange Appendix A - Contract Specifications

**Confidential** Exhibit B: Deliverable Supply Analysis (*Confidential Treatment Requested*)

Exhibit C: September 17, 2024 Addition to Nodal Exchange Appendix C - Reporting Levels, Accountability Levels and Position Limits

**Exhibit A – Contract Specifications**  
**(Rulebook Appendix A)**

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### California Book and Claim Renewable Energy Certificate Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificate (REC) where a REC is an electronic certificate issued by the Western Renewable Energy Generation Information System (WREGIS) for qualified zero carbon intensity (CI) energy meeting the requirements of Cal. Code Regs. Tit. 17§ 95488.1(b)(2)(a).
<b>Contract Code</b>	BNC
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	100 MWh representing 100 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.01 per MWh
<b>Settlement Price Precision</b>	\$0.01 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries listed for current year and next four calendar years. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs eligible for delivery must be issued by and delivered within WREGIS for qualified electricity generation meeting the requirements of the 100 percent zero-CI Electricity fuel pathway, as defined in Cal. Code Regs. Tit. 17§ 95488.1, as zero-CI eligible renewable energy resources.</p> <p>For all expiry months except the last expiry month of each quarter, eligible RECs are those issued for energy generation occurring no earlier than the first day of the calendar quarter three quarters prior to the quarter of the expiring contract and no later than the quarter prior to the quarter of the expiring contract. For the last expiry month of each quarter (Mar, June, Sep, Dec) eligible RECs are those issued for energy generation occurring no earlier than the first day of the calendar quarter two quarters prior to the quarter of the expiring contract. This deliverable cycle is demonstrated below, where PY refers to the year prior to the year of the expiring futures.</p> <p>Expiry Months (Energy Generation Period):            Jan, Feb (Q2 PY, Q3 PY, Q4 PY)            Mar, Apr, May (Q3 PY, Q4 PY, Q1)            Jun, Jul, Aug (Q4 PY, Q1, Q2)            Sep, Oct, Nov (Q1, Q2, Q3)            Dec (Q2, Q3, Q4)</p>
<b>Registry</b>	Western Renewable Information Generation System (WREGIS)

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities**  
**Vintage 2023 Future**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
<b>Contract Code</b>	MJG
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C. M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
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## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2024 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
<b>Contract Code</b>	MJH
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C. M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2025 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
<b>Contract Code</b>	MJI
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C. M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
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## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2026 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
<b>Contract Code</b>	MJK
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C. M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
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**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities**  
**Vintage 2027 Future**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
<b>Contract Code</b>	MJL
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C. M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
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## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2028 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
<b>Contract Code</b>	MJN
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C. M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2029 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
<b>Contract Code</b>	MJO
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C. M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2030 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
<b>Contract Code</b>	MJP
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C. M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2031 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
<b>Contract Code</b>	MJQ
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C. M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2032 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
<b>Contract Code</b>	MJR
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C. M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>



**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities**  
**Vintage 2033 Future**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
<b>Contract Code</b>	MJS
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C. M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities**  
**Vintage 2034 Future**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
<b>Contract Code</b>	MJT
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C. M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2035 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production.
<b>Contract Code</b>	MJU
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	RECs delivered must be issued by and delivered within M-RETS® for wind energy production from qualifying facilities located in the 50 U.S. states and Washington D.C. M-RETS RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2023 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
<b>Contract Code</b>	MKG
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
<b>Registry</b>	ERCOT Renewables Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2024 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
<b>Contract Code</b>	MKH
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
<b>Registry</b>	ERCOT Renewables Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2025 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
<b>Contract Code</b>	MKI
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
<b>Registry</b>	ERCOT Renewables Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities**  
**Vintage 2026 Future**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
<b>Contract Code</b>	MKJ
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
<b>Registry</b>	ERCOT Renewables Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2027 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
<b>Contract Code</b>	MKL
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
<b>Registry</b>	ERCOT Renewables Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2028 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
<b>Contract Code</b>	MKN
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
<b>Registry</b>	ERCOT Renewables Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2029 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
<b>Contract Code</b>	MKO
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
<b>Registry</b>	ERCOT Renewables Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2030 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
<b>Contract Code</b>	MKP
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
<b>Registry</b>	ERCOT Renewables Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2031 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
<b>Contract Code</b>	MKQ
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
<b>Registry</b>	ERCOT Renewables Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2032 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
<b>Contract Code</b>	MKR
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
<b>Registry</b>	ERCOT Renewables Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2033 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
<b>Contract Code</b>	MKS
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
<b>Registry</b>	ERCOT Renewables Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2034 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
<b>Contract Code</b>	MKT
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
<b>Registry</b>	ERCOT Renewables Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### ERCOT Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2035 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered ERCOT Renewable Energy Certificate (REC) where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for qualifying wind energy production.
<b>Contract Code</b>	MKU
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	Physically delivered ERCOT Renewable Energy Certificate where an ERCOT REC is an electronic certificate issued by the ERCOT Renewables Registry for wind energy production. ERCOT Wind RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year or a later vintage year. REC Offsets are not deliverable.
<b>Registry</b>	ERCOT Renewables Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2023 Back Half Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	MLG
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on <a href="http://www.green-e.org">www.green-e.org</a> for CRS-Listed Facilities.</p>
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2024 Back Half Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	MLH
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on <a href="http://www.green-e.org">www.green-e.org</a> for CRS-Listed Facilities.</p>
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2025 Back Half Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	MLI
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on <a href="http://www.green-e.org">www.green-e.org</a> for CRS-Listed Facilities.</p>
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2026 Back Half Future**

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS’s administration of its Green-e® certification program.
<b>Contract Code</b>	MLJ
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions (“CRS-Listed”) in connection with CRS’s administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility’s supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on <a href="http://www.green-e.org">www.green-e.org</a> for CRS-Listed Facilities.</p>
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2027 Back Half Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	MLK
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on <a href="http://www.green-e.org">www.green-e.org</a> for CRS-Listed Facilities.</p>
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2028 Back Half Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	MLN
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on <a href="http://www.green-e.org">www.green-e.org</a> for CRS-Listed Facilities.</p>
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2029 Back Half Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	MLO
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on <a href="http://www.green-e.org">www.green-e.org</a> for CRS-Listed Facilities.</p>
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2030 Back Half Future**

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS’s administration of its Green-e® certification program.
<b>Contract Code</b>	MLP
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions (“CRS-Listed”) in connection with CRS’s administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility’s supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on <a href="http://www.green-e.org">www.green-e.org</a> for CRS-Listed Facilities.</p>
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2031 Back Half Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	MLQ
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on <a href="http://www.green-e.org">www.green-e.org</a> for CRS-Listed Facilities.</p>
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2032 Back Half Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	MLR
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on <a href="http://www.green-e.org">www.green-e.org</a> for CRS-Listed Facilities.</p>
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2033 Back Half Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	MLS
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on <a href="http://www.green-e.org">www.green-e.org</a> for CRS-Listed Facilities.</p>
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2034 Back Half Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS’s administration of its Green-e® certification program.
<b>Contract Code</b>	MLT
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions (“CRS-Listed”) in connection with CRS’s administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility’s supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on <a href="http://www.green-e.org">www.green-e.org</a> for CRS-Listed Facilities.</p>
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2035 Back Half Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	MLU
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Back Half or BH, RECs acceptable for delivery are those that were issued for generation occurring in the last six calendar months of the specified vintage year. RECs must be delivered from a facility meeting the New Date requirements for the year of generation and the following year. New Date requirements are specified on <a href="http://www.green-e.org">www.green-e.org</a> for CRS-Listed Facilities.</p>
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2023 Front Half Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	MOG
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2024 Front Half Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS’s administration of its Green-e® certification program.
<b>Contract Code</b>	MOH
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions (“CRS-Listed”) in connection with CRS’s administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility’s supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2025 Front Half Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	MOI
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2026 Front Half Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	MOJ
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2027 Front Half Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	MOK
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2028 Front Half Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	MOL
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2029 Front Half Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	MON
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2030 Front Half Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	MOP
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2031 Front Half Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	MOQ
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2032 Front Half Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	MOR
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2033 Front Half Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	MOS
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2034 Front Half Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	MOT
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### M-RETS Renewable Energy Certificates from CRS-Listed Canadian Sited Wind Energy Facilities - Vintage 2035 Front Half Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the Midwest Renewable Energy Tracking System (M-RETS®) for qualifying wind energy production from facilities located in Canada which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	MOU
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs delivered must be issued by and delivered within M-RETS® for qualifying wind energy production from facilities located in Canada that have an active Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed") in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>For contracts which are designated as Front Half or FH, RECs acceptable for delivery are those that were issued for generation occurring in the first six calendar months of the specified vintage year.</p>
<b>Registry</b>	Midwest Renewable Energy Tracking System (M-RETS®)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### NAR Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2023 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
<b>Contract Code</b>	NFG
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
<b>Registry</b>	North American Renewables Registry™ (NAR)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**NAR Registered Renewable Energy Certificates from Wind Energy Facilities**  
**Vintage 2024 Future**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
<b>Contract Code</b>	NFH
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
<b>Registry</b>	North American Renewables Registry™ (NAR)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**NAR Registered Renewable Energy Certificates from Wind Energy Facilities**  
**Vintage 2025 Future**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
<b>Contract Code</b>	NFI
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
<b>Registry</b>	North American Renewables Registry™ (NAR)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**NAR Registered Renewable Energy Certificates from Wind Energy Facilities**  
**Vintage 2026 Future**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
<b>Contract Code</b>	NFJ
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
<b>Registry</b>	North American Renewables Registry™ (NAR)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>



**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**NAR Registered Renewable Energy Certificates from Wind Energy Facilities**  
**Vintage 2027 Future**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
<b>Contract Code</b>	NFK
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
<b>Registry</b>	North American Renewables Registry™ (NAR)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### NAR Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2028 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
<b>Contract Code</b>	NFL
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
<b>Registry</b>	North American Renewables Registry™ (NAR)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**NAR Registered Renewable Energy Certificates from Wind Energy Facilities**  
**Vintage 2029 Future**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
<b>Contract Code</b>	NFM
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
<b>Registry</b>	North American Renewables Registry™ (NAR)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**NAR Registered Renewable Energy Certificates from Wind Energy Facilities**  
**Vintage 2030 Future**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
<b>Contract Code</b>	NFN
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
<b>Registry</b>	North American Renewables Registry™ (NAR)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### NAR Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2031 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
<b>Contract Code</b>	NFO
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
<b>Registry</b>	North American Renewables Registry™ (NAR)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### NAR Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2032 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
<b>Contract Code</b>	NFP
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
<b>Registry</b>	North American Renewables Registry™ (NAR)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**NAR Registered Renewable Energy Certificates from Wind Energy Facilities**  
**Vintage 2033 Future**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
<b>Contract Code</b>	NFQ
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
<b>Registry</b>	North American Renewables Registry™ (NAR)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**NAR Registered Renewable Energy Certificates from Wind Energy Facilities**  
**Vintage 2034 Future**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
<b>Contract Code</b>	NFR
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
<b>Registry</b>	North American Renewables Registry™ (NAR)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### NAR Registered Renewable Energy Certificates from Wind Energy Facilities Vintage 2035 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by North American Renewables Registry™ (NAR) for qualifying wind energy production.
<b>Contract Code</b>	NFS
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Jun of the vintage year through Dec of the year following the vintage year. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	RECs delivered must be issued by and delivered within the North American Renewables Registry™ (NAR) for wind energy production from facilities located in the 50 U.S. states, including Washington D.C. NAR RECs acceptable for delivery are those generated in the calendar year corresponding to the specified vintage year only.
<b>Registry</b>	North American Renewables Registry™ (NAR)
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Alberta TIER Emission Performance Credit Vintage 2023 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Emission Performance Credits (EPC), where an EPC is an electronic credit issued by the Alberta Emission Performance Credit Registry representing one metric tonne of CO2 equivalent for qualified generation in accordance with the Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time.
<b>Contract Code</b>	TIG
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	100 Alberta TIER EPCs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.01 per EPC
<b>Settlement Price Precision</b>	\$0.01 per EPC
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the year following the vintage year through Jun of the subsequent year, plus one additional Dec. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	Alberta TIER Emission Performance Credits (EPCs) eligible for delivery are those which meet the requirements for Emission Performance Credit generation set out in Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time. EPCs eligible for delivery must have a usable life expiring on or after the last date of the usable life of EPCs issued in the specified vintage.
<b>Registry</b>	Alberta Emissions Performance Credit Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Alberta TIER Emission Performance Credit Vintage 2024 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Emission Performance Credits (EPC), where an EPC is an electronic credit issued by the Alberta Emission Performance Credit Registry representing one metric tonne of CO2 equivalent for qualified generation in accordance with the Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time.
<b>Contract Code</b>	TIH
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	100 Alberta TIER EPCs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.01 per EPC
<b>Settlement Price Precision</b>	\$0.01 per EPC
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the year following the vintage year through Jun of the subsequent year, plus one additional Dec. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	Alberta TIER Emission Performance Credits (EPCs) eligible for delivery are those which meet the requirements for Emission Performance Credit generation set out in Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time. EPCs eligible for delivery must have a usable life expiring on or after the last date of the usable life of EPCs issued in the specified vintage.
<b>Registry</b>	Alberta Emissions Performance Credit Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**Alberta TIER Emission Performance Credit Vintage 2025 Future**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Physically delivered Emission Performance Credits (EPC), where an EPC is an electronic credit issued by the Alberta Emission Performance Credit Registry representing one metric tonne of CO2 equivalent for qualified generation in accordance with the Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time.
<b>Contract Code</b>	TIJ
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	100 Alberta TIER EPCs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.01 per EPC
<b>Settlement Price Precision</b>	\$0.01 per EPC
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the year following the vintage year through Jun of the subsequent year, plus one additional Dec. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	Alberta TIER Emission Performance Credits (EPCs) eligible for delivery are those which meet the requirements for Emission Performance Credit generation set out in Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time. EPCs eligible for delivery must have a usable life expiring on or after the last date of the usable life of EPCs issued in the specified vintage.
<b>Registry</b>	Alberta Emissions Performance Credit Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Alberta TIER Emission Performance Credit Vintage 2026 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Emission Performance Credits (EPC), where an EPC is an electronic credit issued by the Alberta Emission Performance Credit Registry representing one metric tonne of CO2 equivalent for qualified generation in accordance with the Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time.
<b>Contract Code</b>	TIK
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	100 Alberta TIER EPCs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.01 per EPC
<b>Settlement Price Precision</b>	\$0.01 per EPC
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the year following the vintage year through Jun of the subsequent year, plus one additional Dec. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	Alberta TIER Emission Performance Credits (EPCs) eligible for delivery are those which meet the requirements for Emission Performance Credit generation set out in Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time. EPCs eligible for delivery must have a usable life expiring on or after the last date of the usable life of EPCs issued in the specified vintage.
<b>Registry</b>	Alberta Emissions Performance Credit Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Alberta TIER Emission Performance Credit Vintage 2027 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Emission Performance Credits (EPC), where an EPC is an electronic credit issued by the Alberta Emission Performance Credit Registry representing one metric tonne of CO2 equivalent for qualified generation in accordance with the Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time.
<b>Contract Code</b>	TIL
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	100 Alberta TIER EPCs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.01 per EPC
<b>Settlement Price Precision</b>	\$0.01 per EPC
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the year following the vintage year through Jun of the subsequent year, plus one additional Dec. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	Alberta TIER Emission Performance Credits (EPCs) eligible for delivery are those which meet the requirements for Emission Performance Credit generation set out in Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time. EPCs eligible for delivery must have a usable life expiring on or after the last date of the usable life of EPCs issued in the specified vintage.
<b>Registry</b>	Alberta Emissions Performance Credit Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Alberta TIER Emission Performance Credit Vintage 2028 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Emission Performance Credits (EPC), where an EPC is an electronic credit issued by the Alberta Emission Performance Credit Registry representing one metric tonne of CO2 equivalent for qualified generation in accordance with the Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time.
<b>Contract Code</b>	TIM
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	100 Alberta TIER EPCs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.01 per EPC
<b>Settlement Price Precision</b>	\$0.01 per EPC
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the year following the vintage year through Jun of the subsequent year, plus one additional Dec. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	Alberta TIER Emission Performance Credits (EPCs) eligible for delivery are those which meet the requirements for Emission Performance Credit generation set out in Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time. EPCs eligible for delivery must have a usable life expiring on or after the last date of the usable life of EPCs issued in the specified vintage.
<b>Registry</b>	Alberta Emissions Performance Credit Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**Alberta TIER Emission Performance Credit Vintage 2029 Future**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Physically delivered Emission Performance Credits (EPC), where an EPC is an electronic credit issued by the Alberta Emission Performance Credit Registry representing one metric tonne of CO2 equivalent for qualified generation in accordance with the Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time.
<b>Contract Code</b>	TIN
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	100 Alberta TIER EPCs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.01 per EPC
<b>Settlement Price Precision</b>	\$0.01 per EPC
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the year following the vintage year through Jun of the subsequent year, plus one additional Dec. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	Alberta TIER Emission Performance Credits (EPCs) eligible for delivery are those which meet the requirements for Emission Performance Credit generation set out in Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time. EPCs eligible for delivery must have a usable life expiring on or after the last date of the usable life of EPCs issued in the specified vintage.
<b>Registry</b>	Alberta Emissions Performance Credit Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

### Alberta TIER Emission Performance Credit Vintage 2030 Future

ITEM	SPECIFICATION
<b>Contract Description</b>	Physically delivered Emission Performance Credits (EPC), where an EPC is an electronic credit issued by the Alberta Emission Performance Credit Registry representing one metric tonne of CO2 equivalent for qualified generation in accordance with the Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time.
<b>Contract Code</b>	TIO
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	100 Alberta TIER EPCs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.01 per EPC
<b>Settlement Price Precision</b>	\$0.01 per EPC
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the year following the vintage year through Jun of the subsequent year, plus one additional Dec. The Exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	Alberta TIER Emission Performance Credits (EPCs) eligible for delivery are those which meet the requirements for Emission Performance Credit generation set out in Alberta Technology Innovation and Emissions Reduction Regulation (AR 133/2019), as may be amended from time to time. EPCs eligible for delivery must have a usable life expiring on or after the last date of the usable life of EPCs issued in the specified vintage.
<b>Registry</b>	Alberta Emissions Performance Credit Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT Renewable Energy Certificates from CRS-Listed Wind Energy Facilities**  
**Reporting Year 2024 Future**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS’s administration of its Green-e® certification program.
<b>Contract Code</b>	TRH
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the year prior to the vintage year through May of the year following the vintage year. The Exchange may list any other calendar month expiries set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions (“CRS-Listed”), in connection with CRS’s administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility’s supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>RECs eligible for delivery must meet the Vintage of Eligible Generation for the stated Vintage Year requirements, as defined by the Green-e® Framework for Renewable Energy Certification for the stated Vintage Year.</p>
<b>Registry</b>	ERCOT Renewables Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT Renewable Energy Certificates from CRS-Listed Wind Energy Facilities**  
**Reporting Year 2025 Future**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS’s administration of its Green-e® certification program.
<b>Contract Code</b>	TRI
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the year prior to the vintage year through May of the year following the vintage year. The Exchange may list any other calendar month expiries set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions (“CRS-Listed”), in connection with CRS’s administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility’s supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>RECs eligible for delivery must meet the Vintage of Eligible Generation for the stated Vintage Year requirements, as defined by the Green-e® Framework for Renewable Energy Certification for the stated Vintage Year.</p>
<b>Registry</b>	ERCOT Renewables Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT Renewable Energy Certificates from CRS-Listed Wind Energy Facilities**  
**Reporting Year 2026 Future**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS’s administration of its Green-e® certification program.
<b>Contract Code</b>	TRJ
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the year prior to the vintage year through May of the year following the vintage year. The Exchange may list any other calendar month expiries set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions (“CRS-Listed”), in connection with CRS’s administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility’s supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>RECs eligible for delivery must meet the Vintage of Eligible Generation for the stated Vintage Year requirements, as defined by the Green-e® Framework for Renewable Energy Certification for the stated Vintage Year.</p>
<b>Registry</b>	ERCOT Renewables Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT Renewable Energy Certificates from CRS-Listed Wind Energy Facilities**  
**Reporting Year 2027 Future**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS’s administration of its Green-e® certification program.
<b>Contract Code</b>	TRK
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the year prior to the vintage year through May of the year following the vintage year. The Exchange may list any other calendar month expiries set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions (“CRS-Listed”), in connection with CRS’s administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility’s supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>RECs eligible for delivery must meet the Vintage of Eligible Generation for the stated Vintage Year requirements, as defined by the Green-e® Framework for Renewable Energy Certification for the stated Vintage Year.</p>
<b>Registry</b>	ERCOT Renewables Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day



## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT Renewable Energy Certificates from CRS-Listed Wind Energy Facilities**  
**Reporting Year 2028 Future**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS’s administration of its Green-e® certification program.
<b>Contract Code</b>	TRL
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the year prior to the vintage year through May of the year following the vintage year. The Exchange may list any other calendar month expiries set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions (“CRS-Listed”), in connection with CRS’s administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility’s supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>RECs eligible for delivery must meet the Vintage of Eligible Generation for the stated Vintage Year requirements, as defined by the Green-e® Framework for Renewable Energy Certification for the stated Vintage Year.</p>
<b>Registry</b>	ERCOT Renewables Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT Renewable Energy Certificates from CRS-Listed Wind Energy Facilities**  
**Reporting Year 2029 Future**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	TRM
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the year prior to the vintage year through May of the year following the vintage year. The Exchange may list any other calendar month expiries set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>RECs eligible for delivery must meet the Vintage of Eligible Generation for the stated Vintage Year requirements, as defined by the Green-e® Framework for Renewable Energy Certification for the stated Vintage Year.</p>
<b>Registry</b>	ERCOT Renewables Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

**NODAL EXCHANGE CONTRACT SPECIFICATIONS**

**ERCOT Renewable Energy Certificates from CRS-Listed Wind Energy Facilities**  
**Reporting Year 2030 Future**

<b>ITEM</b>	<b>SPECIFICATION</b>
<b>Contract Description</b>	Physically delivered Renewable Energy Certificates (REC) issued by the ERCOT Renewables Registry for wind energy production from facilities which are listed with the Center for Resource Solutions (CRS) as an element of CRS's administration of its Green-e® certification program.
<b>Contract Code</b>	TRN
<b>Settlement Method</b>	Physical Delivery
<b>Hours of Trading</b>	As defined at <a href="http://www.nodalexchange.com">http://www.nodalexchange.com</a>
<b>Unit of Trading</b>	1 lot
<b>Lot Size</b>	1,000 MWh representing 1,000 RECs
<b>Currency</b>	US Dollars
<b>Minimum Tick</b>	\$0.001 per MWh
<b>Settlement Price Precision</b>	\$0.001 per MWh
<b>Last Trading Day</b>	Three Business Days prior to the last Business Day of the delivery month. For December expiries, Last Trading Day is the fourth Business Day prior to the last Business Day of the delivery month, unless otherwise specified by the Exchange.
<b>Delivery Day</b>	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
<b>Contract Series</b>	Monthly expiries beginning with Dec of the year prior to the vintage year through May of the year following the vintage year. The Exchange may list any other calendar month expiries set off the standard listing cycle for up to 10 years.
<b>Deliverable Product</b>	<p>RECs eligible for delivery are those issued by ERCOT, having been generated from wind energy production technology. REC Offsets are not deliverable. RECs delivered must be from facilities that have a Tracking Attestation form on file with the Center for Resource Solutions ("CRS-Listed"), in connection with CRS's administration of its Green-e® certification programs. The Tracking Attestation form must cover the generation period of the RECs. Maintenance of an active Tracking Attestation form does not guarantee that a facility meets the requirements of any Green-e® renewable energy standards and does not mean that a facility's supply is Green-e® Certified. For more information about Tracking Attestation forms and Green-e® certification, please visit the Green-e® website at <a href="http://www.green-e.org">www.green-e.org</a>. To confirm that a facility has an active Tracking Attestation form on file, please contact the Center for Resource Solutions at <a href="mailto:verification@green-e.org">verification@green-e.org</a>.</p> <p>RECs eligible for delivery must meet the Vintage of Eligible Generation for the stated Vintage Year requirements, as defined by the Green-e® Framework for Renewable Energy Certification for the stated Vintage Year.</p>
<b>Registry</b>	ERCOT Renewables Registry
<b>Daily Settlement Price</b>	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
<b>Final Settlement Price</b>	The Daily Settlement Price on the Last Trading Day

## NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
<b>Delivery</b>	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Settlement and Delivery) of the Nodal Clear Rulebook.
<b>Final Settlement (Payment) Date</b>	Three or four Business Days after the Last Trading Day on the successful delivery of the underlying instruments (if the delivery confirmation is available by 11:30am on the third Business Day after the Last Trading Day, the payment will be made on the same day during the Midday Margin Cycle; if it is available after 11:30am, the payment will be made on the next Margin Cycle which will be the next Business Day)
<b>Position Limit</b>	<a href="https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF">https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF</a>

## Nodal Exchange, LLC Rulebook Appendix C: Reporting Levels, Accountability Levels and Position Limits

Physical Commodity Code	Contract Name	Reporting Level	Spot Month Position Limit (lots)	Single Month Accountability Level (lots)	All Month Accountability Level (lots)	Aggregation Group*	CFTC Referenced Contract
TIG	Alberta TIER EPC V23 Future	25	1763	1763	1763		0
TIH	Alberta TIER EPC V24 Future	25	1873	1873	1873		0
TIJ	Alberta TIER EPC V25 Future	25	1490	1490	1490		0
TIK	Alberta TIER EPC V26 Future	25	873	873	873		0
TIL	Alberta TIER EPC V27 Future	25	873	873	873		0
TIM	Alberta TIER EPC V28 Future	25	873	873	873		0
TIN	Alberta TIER EPC V29 Future	25	873	873	873		0
TIO	Alberta TIER EPC V30 Future	25	873	873	873		0
TRH	ERCOT CRS Wind REC RY24 Future	25	23161	23161	23161		0
TRI	ERCOT CRS Wind REC RY25 Future	25	23161	23161	23161		0
TRJ	ERCOT CRS Wind REC RY26 Future	25	23161	23161	23161		0
TRK	ERCOT CRS Wind REC RY27 Future	25	23161	23161	23161		0
TRL	ERCOT CRS Wind REC RY28 Future	25	23161	23161	23161		0
TRM	ERCOT CRS Wind REC RY29 Future	25	23161	23161	23161		0
TRN	ERCOT CRS Wind REC RY30 Future	25	23161	23161	23161		0
NFG	NAR Wind REC V23 Future	25	19141	19141	19141		0
NFH	NAR Wind REC V24 Future	25	19141	19141	19141		0
NFI	NAR Wind REC V25 Future	25	19141	19141	19141		0
NFJ	NAR Wind REC V26 Future	25	19141	19141	19141		0
NFK	NAR Wind REC V27 Future	25	19141	19141	19141		0
NFL	NAR Wind REC V28 Future	25	19141	19141	19141		0
NFM	NAR Wind REC V29 Future	25	19141	19141	19141		0
NFN	NAR Wind REC V30 Future	25	19141	19141	19141		0
NFO	NAR Wind REC V31 Future	25	19141	19141	19141		0
NFP	NAR Wind REC V32 Future	25	19141	19141	19141		0
NFQ	NAR Wind REC V33 Future	25	19141	19141	19141		0
NFR	NAR Wind REC V34 Future	25	19141	19141	19141		0
NFS	NAR Wind REC V35 Future	25	19141	19141	19141		0
MJG	M-RETS Wind REC V23 Future	25	44570	44570	44570		0
MJH	M-RETS Wind REC V24 Future	25	49027	49027	49027		0
MJI	M-RETS Wind REC V25 Future	25	53929	53929	53929		0
MJK	M-RETS Wind REC V26 Future	25	59322	59322	59322		0
MJL	M-RETS Wind REC V27 Future	25	65255	65255	65255		0
MJN	M-RETS Wind REC V28 Future	25	71780	71780	71780		0
MJO	M-RETS Wind REC V29 Future	25	78958	78958	78958		0
MJP	M-RETS Wind REC V30 Future	25	86854	86854	86854		0
MJQ	M-RETS Wind REC V31 Future	25	86854	86854	86854		0
MJR	M-RETS Wind REC V32 Future	25	86854	86854	86854		0
MJS	M-RETS Wind REC V33 Future	25	86854	86854	86854		0
MJT	M-RETS Wind REC V34 Future	25	86854	86854	86854		0
MJU	M-RETS Wind REC V35 Future	25	86854	86854	86854		0
MKG	ERCOT Wind REC V23 Future	25	28617	28617	28617		0
MKH	ERCOT Wind REC V24 Future	25	28617	28617	28617		0
MKI	ERCOT Wind REC V25 Future	25	28617	28617	28617		0
MKJ	ERCOT Wind REC V26 Future	25	28617	28617	28617		0
MKL	ERCOT Wind REC V27 Future	25	28617	28617	28617		0
MKN	ERCOT Wind REC V28 Future	25	28617	28617	28617		0
MKO	ERCOT Wind REC V29 Future	25	28617	28617	28617		0
MKP	ERCOT Wind REC V30 Future	25	28617	28617	28617		0
MKQ	ERCOT Wind REC V31 Future	25	28617	28617	28617		0
MKR	ERCOT Wind REC V32 Future	25	28617	28617	28617		0
MKS	ERCOT Wind REC V33 Future	25	28617	28617	28617		0
MKT	ERCOT Wind REC V34 Future	25	28617	28617	28617		0
MKU	ERCOT Wind REC V35 Future	25	28617	28617	28617		0
MLG	M-RETS CRS Canadian Sited Wind REC V23 BH Future	25	377	377	377		0
MLH	M-RETS CRS Canadian Sited Wind REC V24 BH Future	25	392	392	392		0
MLI	M-RETS CRS Canadian Sited Wind REC V25 BH Future	25	408	408	408		0
MLJ	M-RETS CRS Canadian Sited Wind REC V26 BH Future	25	424	424	424		0
MLK	M-RETS CRS Canadian Sited Wind REC V27 BH Future	25	441	441	441		0
MLN	M-RETS CRS Canadian Sited Wind REC V28 BH Future	25	459	459	459		0
MLO	M-RETS CRS Canadian Sited Wind REC V29 BH Future	25	477	477	477		0
MLP	M-RETS CRS Canadian Sited Wind REC V30 BH Future	25	497	497	497		0
MLQ	M-RETS CRS Canadian Sited Wind REC V31 BH Future	25	516	516	516		0
MLR	M-RETS CRS Canadian Sited Wind REC V32 BH Future	25	537	537	537		0
MLS	M-RETS CRS Canadian Sited Wind REC V33 BH Future	25	559	559	559		0
MLT	M-RETS CRS Canadian Sited Wind REC V34 BH Future	25	581	581	581		0
MLU	M-RETS CRS Canadian Sited Wind REC V35 BH Future	25	604	604	604		0
MOG	M-RETS CRS Canadian Sited Wind REC V23 FH Future	25	377	377	377		0
MOH	M-RETS CRS Canadian Sited Wind REC V24 FH Future	25	392	392	392		0
MOI	M-RETS CRS Canadian Sited Wind REC V25 FH Future	25	408	408	408		0
MOJ	M-RETS CRS Canadian Sited Wind REC V26 FH Future	25	424	424	424		0
MOK	M-RETS CRS Canadian Sited Wind REC V27 FH Future	25	441	441	441		0
MOL	M-RETS CRS Canadian Sited Wind REC V28 FH Future	25	459	459	459		0
MON	M-RETS CRS Canadian Sited Wind REC V29 FH Future	25	477	477	477		0



MOP	M-RETS CRS Canadian Sited Wind REC V30 FH Future	25	497	497	497		0
MOQ	M-RETS CRS Canadian Sited Wind REC V31 FH Future	25	516	516	516		0
MOR	M-RETS CRS Canadian Sited Wind REC V32 FH Future	25	537	537	537		0
MOS	M-RETS CRS Canadian Sited Wind REC V33 FH Future	25	559	559	559		0
MOT	M-RETS CRS Canadian Sited Wind REC V34 FH Future	25	581	581	581		0
MOU	M-RETS CRS Canadian Sited Wind REC V35 FH Future	25	604	604	604		0
BNC	CA Book and Claim REC Future	25	5802	5802	5802		0