

Exhibit A

Nodal Exchange Contract Specification RIN Futures and Options

D6 Renewable Identification Numbers Vintage 2019 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D6 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RMA
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D6 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D6 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D6 RINs must be delivered by Sellers that are (1) registered under the RFS program pursuant to 40 CFR 80.1450, and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D6 RINs may only be delivered to Buyers that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
Registry	EPA EMTS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Final Settlement (Payment) Date	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)
Position Limit	Spot Month: 354,500 lots, Single Month Accountability Level: 354,500 lots, All Month Accountability Level: 354,500 lots
Margin Unit	US Dollars

D6 Renewable Identification Numbers Vintage 2020 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D6 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RMB
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D6 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D6 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D6 RINs must be delivered by Sellers that are (1) registered under the RFS program pursuant to 40 CFR 80.1450, and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D6 RINs may only be delivered to Buyers that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
Registry	EPA EMTS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Final Settlement (Payment) Date	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)
Position Limit	Spot Month: 354,500 lots, Single Month Accountability Level: 354,500 lots, All Month Accountability Level: 354,500 lots
Margin Unit	US Dollars

D6 Renewable Identification Numbers Vintage 2021 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D6 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RMC
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D6 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D6 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D6 RINs must be delivered by Sellers that are (1) registered under the RFS program pursuant to 40 CFR 80.1450, and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D6 RINs may only be delivered to Buyers that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
Registry	EPA EMTS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Final Settlement (Payment) Date	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)
Position Limit	Spot Month: 354,500 lots, Single Month Accountability Level: 354,500 lots, All Month Accountability Level: 354,500 lots
Margin Unit	US Dollars

D6 Renewable Identification Numbers Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D6 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RMD
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D6 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D6 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D6 RINs must be delivered by Sellers that are (1) registered under the RFS program pursuant to 40 CFR 80.1450, and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D6 RINs may only be delivered to Buyers that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
Registry	EPA EMTS

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Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
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Final Settlement (Payment) Date	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)
Position Limit	Spot Month: 354,500 lots, Single Month Accountability Level: 354,500 lots, All Month Accountability Level: 354,500 lots
Margin Unit	US Dollars

D6 Renewable Identification Numbers Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D6 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RME
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D6 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D6 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D6 RINs must be delivered by Sellers that are (1) registered under the RFS program pursuant to 40 CFR 80.1450, and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D6 RINs may only be delivered to Buyers that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
Registry	EPA EMTS

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Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Final Settlement (Payment) Date	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)
Position Limit	Spot Month: 354,500 lots, Single Month Accountability Level: 354,500 lots, All Month Accountability Level: 354,500 lots
Margin Unit	US Dollars

D6 Renewable Identification Numbers Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D6 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RMF
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D6 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D6 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D6 RINs must be delivered by Sellers that are (1) registered under the RFS program pursuant to 40 CFR 80.1450, and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D6 RINs may only be delivered to Buyers that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
Registry	EPA EMTS

ITEM	SPECIFICATION
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Final Settlement (Payment) Date	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)
Position Limit	Spot Month: 354,500 lots, Single Month Accountability Level: 354,500 lots, All Month Accountability Level: 354,500 lots
Margin Unit	US Dollars

D6 Renewable Identification Numbers Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D6 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RMG
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D6 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D6 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D6 RINs must be delivered by Sellers that are (1) registered under the RFS program pursuant to 40 CFR 80.1450, and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D6 RINs may only be delivered to Buyers that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
Registry	EPA EMTS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Final Settlement (Payment) Date	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)
Position Limit	Spot Month: 354,500 lots, Single Month Accountability Level: 354,500 lots, All Month Accountability Level: 354,500 lots
Margin Unit	US Dollars

D4 Renewable Identification Numbers Vintage 2019 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D4 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RNA
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D4 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D4 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D4 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D4 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
Registry	EPA EMTS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Final Settlement (Payment) Date	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)
Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots
Margin Unit	US Dollars

D4 Renewable Identification Numbers Vintage 2020 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D4 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RNB
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D4 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D4 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D4 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D4 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
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Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots
Margin Unit	US Dollars

D4 Renewable Identification Numbers Vintage 2021 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D4 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RNC
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D4 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D4 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D4 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D4 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
Registry	EPA EMTS

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Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots
Margin Unit	US Dollars

D4 Renewable Identification Numbers Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D4 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RND
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D4 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D4 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D4 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D4 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
Registry	EPA EMTS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Final Settlement (Payment) Date	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)
Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots
Margin Unit	US Dollars

D4 Renewable Identification Numbers Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D4 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RNE
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D4 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D4 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D4 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D4 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
Registry	EPA EMTS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Final Settlement (Payment) Date	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)
Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots
Margin Unit	US Dollars

D4 Renewable Identification Numbers Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D4 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RNF
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D4 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D4 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D4 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D4 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
Registry	EPA EMTS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Final Settlement (Payment) Date	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)
Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots
Margin Unit	US Dollars

D4 Renewable Identification Numbers Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D4 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RNG
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D4 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D4 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D4 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D4 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
Registry	EPA EMTS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Final Settlement (Payment) Date	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)
Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots
Margin Unit	US Dollars

D5 Renewable Identification Numbers Vintage 2019 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D5 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425("RINs")
Contract Code	ROA
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D5 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D5 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D5 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D5 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are "obligated parties" as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
Registry	EPA EMTS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Final Settlement (Payment) Date	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)
Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots
Margin Unit	US Dollars

D5 Renewable Identification Numbers Vintage 2020 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D5 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425("RINs")
Contract Code	ROB
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D5 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D5 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D5 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D5 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are "obligated parties" as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
Registry	EPA EMTS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Final Settlement (Payment) Date	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)
Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots
Margin Unit	US Dollars

D5 Renewable Identification Numbers Vintage 2021 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D5 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425("RINs")
Contract Code	ROC
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D5 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D5 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D5 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D5 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are "obligated parties" as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
Registry	EPA EMTS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Final Settlement (Payment) Date	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)
Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots
Margin Unit	US Dollars

D5 Renewable Identification Numbers Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D5 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425("RINs")
Contract Code	ROD
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D5 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D5 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D5 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D5 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are "obligated parties" as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
Registry	EPA EMTS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Final Settlement (Payment) Date	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)
Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots
Margin Unit	US Dollars

D5 Renewable Identification Numbers Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D5 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425("RINs")
Contract Code	ROE
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D5 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D5 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D5 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D5 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are "obligated parties" as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
Registry	EPA EMTS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Final Settlement (Payment) Date	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)
Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots
Margin Unit	US Dollars

D5 Renewable Identification Numbers Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D5 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425("RINs")
Contract Code	ROF
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D5 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D5 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D5 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D5 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are "obligated parties" as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
Registry	EPA EMTS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Final Settlement (Payment) Date	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)
Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots
Margin Unit	US Dollars

D5 Renewable Identification Numbers Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D5 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425("RINs")
Contract Code	ROG
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D5 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D5 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D5 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D5 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are "obligated parties" as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
Registry	EPA EMTS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Final Settlement (Payment) Date	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)
Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots
Margin Unit	US Dollars

D3 Renewable Identification Numbers Vintage 2019 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D3 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RPA
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D3 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D3 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D3 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D3 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
Registry	EPA EMTS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Final Settlement (Payment) Date	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)
Position Limit	Spot Month: 8,800 lots, Single Month Accountability Level: 8,800 lots, All Month Accountability Level: 8,800 lots
Margin Unit	US Dollars

D3 Renewable Identification Numbers Vintage 2020 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D3 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RPB
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D3 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D3 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D3 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D3 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
Registry	EPA EMTS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Final Settlement (Payment) Date	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)
Position Limit	Spot Month: 8,800 lots, Single Month Accountability Level: 8,800 lots, All Month Accountability Level: 8,800 lots
Margin Unit	US Dollars

D3 Renewable Identification Numbers Vintage 2021 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D3 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RPC
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D3 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D3 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D3 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D3 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
Registry	EPA EMTS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Final Settlement (Payment) Date	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)
Position Limit	Spot Month: 8,800 lots, Single Month Accountability Level: 8,800 lots, All Month Accountability Level: 8,800 lots
Margin Unit	US Dollars

D3 Renewable Identification Numbers Vintage 2022 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D3 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RPD
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D3 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D3 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D3 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D3 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
Registry	EPA EMTS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Final Settlement (Payment) Date	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)
Position Limit	Spot Month: 8,800 lots, Single Month Accountability Level: 8,800 lots, All Month Accountability Level: 8,800 lots
Margin Unit	US Dollars

D3 Renewable Identification Numbers Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D3 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RPE
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D3 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D3 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D3 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D3 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
Registry	EPA EMTS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Final Settlement (Payment) Date	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)
Position Limit	Spot Month: 8,800 lots, Single Month Accountability Level: 8,800 lots, All Month Accountability Level: 8,800 lots
Margin Unit	US Dollars

D3 Renewable Identification Numbers Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D3 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RPF
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D3 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D3 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D3 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D3 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
Registry	EPA EMTS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Final Settlement (Payment) Date	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)
Position Limit	Spot Month: 8,800 lots, Single Month Accountability Level: 8,800 lots, All Month Accountability Level: 8,800 lots
Margin Unit	US Dollars

D3 Renewable Identification Numbers Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on D3 type Renewable Identification Numbers identified by information specified in accordance with 40 CFR 80.1425 (“RINs”)
Contract Code	RPG
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	10,000 RINs
Currency	US Dollars
Minimum Tick	\$0.0001 per RIN
Settlement Price Precision	\$0.0001 per RIN
Last Trading Day	Three Business Days prior to the last Business Day of the delivery month
Last Trading Date	Three Business Days prior to the last Business Day of the delivery month
Delivery Day	Three Business Days after the Last Trading Day (Last Business Day of the delivery month)
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Deliverable Product	<p>D3 RINs of the specified vintage year that are eligible for delivery are those specified under the Renewable Fuels Standard 40 CFR Part 80, Subpart M (RFS) generated at facilities that are registered under the RFS program pursuant to 40 CFR 80.1450 and qualified as an Eligible D3 RIN Facility that satisfies criteria pursuant to the Nodal Exchange Rulebook.</p> <p>Deliverable D3 RINs must be delivered by Participants that are (1) registered under the RFS program pursuant to 40 CFR 80.1450 and (2) qualified as Eligible Deliverers that satisfy criteria as described in the Nodal Exchange Rulebook and requires such Participant assume the liability to replace delivered RINs found to be invalid after delivery.</p> <p>Deliverable D3 RINs may only be delivered to Participants that are registered under the RFS program pursuant to 40 CFR 80.1450.</p> <p>Parties that are “obligated parties” as such term is defined in 40 CFR 80.1406, assume all liability for the validity of RINs that are delivered and any obligations pursuant to 40 CFR 80.1431.</p>
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be qualified by the Exchange as Eligible Deliverers that satisfy the criteria set forth in the Nodal Exchange Rulebook that requires such Participant assume the liability of replacing delivered RINs found to be invalid after delivery.
Registry	EPA EMTS

ITEM	SPECIFICATION
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded contracts, as appropriate
Final Settlement Price	The Daily Settlement Price on the Last Trading Day
Final Settlement (Payment) Date	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)
Position Limit	Spot Month: 8,800 lots, Single Month Accountability Level: 8,800 lots, All Month Accountability Level: 8,800 lots
Margin Unit	US Dollars

D6 Renewable Identification Numbers Vintage 2019 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D6 Renewable Identification Numbers Vintage 2019 Future
Underlying Contract(s)	D6 Renewable Identification Numbers Vintage 2019 Future
Code For Underlying Contract(s)	RMA
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 354,500 lots, Single Month Accountability Level: 354,500 lots, All Month Accountability Level: 354,500 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

D6 Renewable Identification Numbers Vintage 2020 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D6 Renewable Identification Numbers Vintage 2020 Future
Underlying Contract(s)	D6 Renewable Identification Numbers Vintage 2020 Future
Code For Underlying Contract(s)	RMB
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 354,500 lots, Single Month Accountability Level: 354,500 lots, All Month Accountability Level: 354,500 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

D6 Renewable Identification Numbers Vintage 2021 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D6 Renewable Identification Numbers Vintage 2021 Future
Underlying Contract(s)	D6 Renewable Identification Numbers Vintage 2021 Future
Code For Underlying Contract(s)	RMC
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 354,500 lots, Single Month Accountability Level: 354,500 lots, All Month Accountability Level: 354,500 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

D6 Renewable Identification Numbers Vintage 2022 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D6 Renewable Identification Numbers Vintage 2022 Future
Underlying Contract(s)	D6 Renewable Identification Numbers Vintage 2022 Future
Code For Underlying Contract(s)	RMD
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 354,500 lots, Single Month Accountability Level: 354,500 lots, All Month Accountability Level: 354,500 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

D6 Renewable Identification Numbers Vintage 2023 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D6 Renewable Identification Numbers Vintage 2023 Future
Underlying Contract(s)	D6 Renewable Identification Numbers Vintage 2023 Future
Code For Underlying Contract(s)	RME
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 354,500 lots, Single Month Accountability Level: 354,500 lots, All Month Accountability Level: 354,500 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

D6 Renewable Identification Numbers Vintage 2024 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D6 Renewable Identification Numbers Vintage 2024 Future
Underlying Contract(s)	D6 Renewable Identification Numbers Vintage 2024 Future
Code For Underlying Contract(s)	RMF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 354,500 lots, Single Month Accountability Level: 354,500 lots, All Month Accountability Level: 354,500 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

D6 Renewable Identification Numbers Vintage 2025 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D6 Renewable Identification Numbers Vintage 2025 Future
Underlying Contract(s)	D6 Renewable Identification Numbers Vintage 2025 Future
Code For Underlying Contract(s)	RMG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 354,500 lots, Single Month Accountability Level: 354,500 lots, All Month Accountability Level: 354,500 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

D4 Renewable Identification Numbers Vintage 2019 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D4 Renewable Identification Numbers Vintage 2019 Future
Underlying Contract(s)	D4 Renewable Identification Numbers Vintage 2019 Future
Code For Underlying Contract(s)	RNA
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

D4 Renewable Identification Numbers Vintage 2020 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D4 Renewable Identification Numbers Vintage 2020 Future
Underlying Contract(s)	D4 Renewable Identification Numbers Vintage 2020 Future
Code For Underlying Contract(s)	RNB
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

D4 Renewable Identification Numbers Vintage 2021 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D4 Renewable Identification Numbers Vintage 2021 Future
Underlying Contract(s)	D4 Renewable Identification Numbers Vintage 2021 Future
Code For Underlying Contract(s)	RNC
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

D4 Renewable Identification Numbers Vintage 2022 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D4 Renewable Identification Numbers Vintage 2022 Future
Underlying Contract(s)	D4 Renewable Identification Numbers Vintage 2022 Future
Code For Underlying Contract(s)	RND
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

D4 Renewable Identification Numbers Vintage 2023 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D4 Renewable Identification Numbers Vintage 2023 Future
Underlying Contract(s)	D4 Renewable Identification Numbers Vintage 2023 Future
Code For Underlying Contract(s)	RNE
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

D4 Renewable Identification Numbers Vintage 2024 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D4 Renewable Identification Numbers Vintage 2024 Future
Underlying Contract(s)	D4 Renewable Identification Numbers Vintage 2024 Future
Code For Underlying Contract(s)	RNF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

D4 Renewable Identification Numbers Vintage 2025 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D4 Renewable Identification Numbers Vintage 2025 Future
Underlying Contract(s)	D4 Renewable Identification Numbers Vintage 2025 Future
Code For Underlying Contract(s)	RNG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

D5 Renewable Identification Numbers Vintage 2019 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D5 Renewable Identification Numbers Vintage 2019 Future
Underlying Contract(s)	D5 Renewable Identification Numbers Vintage 2019 Future
Code For Underlying Contract(s)	ROA
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

D5 Renewable Identification Numbers Vintage 2020 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D5 Renewable Identification Numbers Vintage 2020 Future
Underlying Contract(s)	D5 Renewable Identification Numbers Vintage 2020 Future
Code For Underlying Contract(s)	ROB
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

D5 Renewable Identification Numbers Vintage 2021 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D5 Renewable Identification Numbers Vintage 2021 Future
Underlying Contract(s)	D5 Renewable Identification Numbers Vintage 2021 Future
Code For Underlying Contract(s)	ROC
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

D5 Renewable Identification Numbers Vintage 2022 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D5 Renewable Identification Numbers Vintage 2022 Future
Underlying Contract(s)	D5 Renewable Identification Numbers Vintage 2022 Future
Code For Underlying Contract(s)	ROD
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

D5 Renewable Identification Numbers Vintage 2023 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D5 Renewable Identification Numbers Vintage 2023 Future
Underlying Contract(s)	D5 Renewable Identification Numbers Vintage 2023 Future
Code For Underlying Contract(s)	ROE
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

D5 Renewable Identification Numbers Vintage 2024 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D5 Renewable Identification Numbers Vintage 2024 Future
Underlying Contract(s)	D5 Renewable Identification Numbers Vintage 2024 Future
Code For Underlying Contract(s)	ROF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

D5 Renewable Identification Numbers Vintage 2025 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D5 Renewable Identification Numbers Vintage 2025 Future
Underlying Contract(s)	D5 Renewable Identification Numbers Vintage 2025 Future
Code For Underlying Contract(s)	ROG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 53,900 lots, Single Month Accountability Level: 53,900 lots, All Month Accountability Level: 53,900 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

D3 Renewable Identification Numbers Vintage 2019 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D3 Renewable Identification Numbers Vintage 2019 Future
Underlying Contract(s)	D3 Renewable Identification Numbers Vintage 2019 Future
Code For Underlying Contract(s)	RPA
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 8,800 lots, Single Month Accountability Level: 8,800 lots, All Month Accountability Level: 8,800 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

D3 Renewable Identification Numbers Vintage 2020 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D3 Renewable Identification Numbers Vintage 2020 Future
Underlying Contract(s)	D3 Renewable Identification Numbers Vintage 2020 Future
Code For Underlying Contract(s)	RPB
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 8,800 lots, Single Month Accountability Level: 8,800 lots, All Month Accountability Level: 8,800 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

D3 Renewable Identification Numbers Vintage 2021 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D3 Renewable Identification Numbers Vintage 2021 Future
Underlying Contract(s)	D3 Renewable Identification Numbers Vintage 2021 Future
Code For Underlying Contract(s)	RPC
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 8,800 lots, Single Month Accountability Level: 8,800 lots, All Month Accountability Level: 8,800 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

D3 Renewable Identification Numbers Vintage 2022 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D3 Renewable Identification Numbers Vintage 2022 Future
Underlying Contract(s)	D3 Renewable Identification Numbers Vintage 2022 Future
Code For Underlying Contract(s)	RPD
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 8,800 lots, Single Month Accountability Level: 8,800 lots, All Month Accountability Level: 8,800 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

D3 Renewable Identification Numbers Vintage 2023 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D3 Renewable Identification Numbers Vintage 2023 Future
Underlying Contract(s)	D3 Renewable Identification Numbers Vintage 2023 Future
Code For Underlying Contract(s)	RPE
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 8,800 lots, Single Month Accountability Level: 8,800 lots, All Month Accountability Level: 8,800 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

D3 Renewable Identification Numbers Vintage 2024 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D3 Renewable Identification Numbers Vintage 2024 Future
Underlying Contract(s)	D3 Renewable Identification Numbers Vintage 2024 Future
Code For Underlying Contract(s)	RPF
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 8,800 lots, Single Month Accountability Level: 8,800 lots, All Month Accountability Level: 8,800 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

D3 Renewable Identification Numbers Vintage 2025 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month and year of the Renewable Identification Number Futures Contract.
Option Style	European
Underlying Contract	D3 Renewable Identification Numbers Vintage 2025 Future
Underlying Contract(s)	D3 Renewable Identification Numbers Vintage 2025 Future
Code For Underlying Contract(s)	RPG
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of \$0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in \$0.001 increments
Currency	US Dollars
Minimum Tick	\$0.0001 per Renewable Identification Number
Settlement Price Precision	\$0.0001 per Renewable Identification Number
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month
Contract Series	Monthly contracts beginning with March of the vintage year through March of the second year following the vintage year. The Exchange may list any other calendar month contract set off the standard-cycle listing schedule through the end of the compliance cycle.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 8,800 lots, Single Month Accountability Level: 8,800 lots, All Month Accountability Level: 8,800 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars