

RIN Market Overview

US RIN Markets

The US Renewable Identification Numbers (RINs) market is a nationwide program that aims to replace or reduce petroleum-based fuels such as gasoline and diesel with eligible fuels such as biomass-based diesel, cellulosic biofuel, advanced biofuel and conventional renewable fuel.

First launched in 2005 and amended in 2007, RINs are traded nationwide under the Environmental Protection Agency’s Renewable Fuel Standard, which allows renewable fuel producers, market participants and obligated parties to generate, buy and sell RINs. RINs are essentially ID numbers or electronic certificates that are attached to each gallon of biofuel blended into transportation fuels in the United States.

IncubEx partnered with Nodal Exchange to create the first-ever physically delivered RIN futures contracts that offer customers instruments to hedge or find opportunity in these markets, along with complementary options.

Key RIN Producers

- Ethanol
- Biodiesel
- Compressed natural gas and biogas (CNG)
- Liquefied natural gas and biogas (LNG)
- Hydrogen

How the RIN Program Works

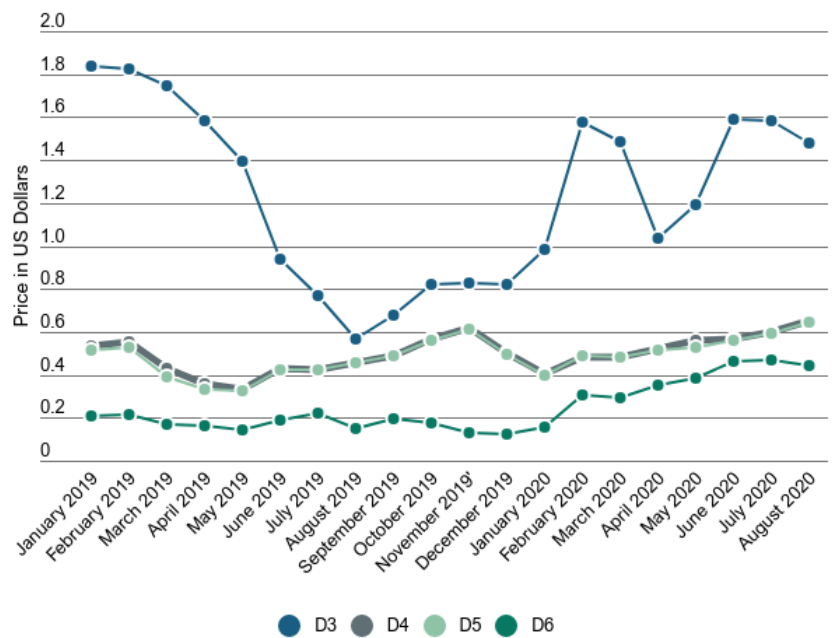
There is a nationwide marketplace for RINs. RINs are created in the EPA Moderated Tracking System (EMTS) for renewable fuel production. Once the renewable fuel is blended with a non-renewable fuel, the RIN status changes within the EMTS to separated and may trade independently from the fuel. Eventually RINs are acquired by obligated parties and submitted for compliance.

RINs may be retired for compliance or banked from one compliance year to the next. Compliance with the program must be demonstrated on March 31st for the prior year.

Key elements include:

- Each RIN carries a unique 38-digit EPA ID that provides details such as where it was generated, fuel category, production date and other identifying information
- RINs are created, tracked and retired within the EMTS tracks RINs and transfers

Historical Average Monthly RIN Prices



Contact IncubEx

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