

## RIN Contract Basics

Nodal lists D3, D4, D5 and D6 futures and options contracts. Each has the following contract elements:

- Physically delivered RIN contracts
- Contract Size: 10,000 RINs
- Minimum Tick Value: \$0.0001 per credit
- Contract Series: Monthly contracts beginning with December 2020 through Dec-2021; Annual December contracts through 2025
- Physical Delivery: via EMTS on last business day of the contract month
- Block Trade Minimum Size: 5 lots (50,000 RINs)
- Options Available: 1x1 to Futures
- Options Tick Value: \$0.0001 per credit

All Nodal Members are eligible to trade RIN futures. For those Nodal Members who wish to engage in physical delivery of RIN futures, deliverers (i.e. sellers in delivery) must meet the eligibility criteria established in the application to deliver.

## Trading RINs on Nodal Exchange

There are several options available for trading on Nodal Exchange.

### 1. Through a broker

*32 brokerage shops are set up on Nodal and give you access to markets not on the screen*

### 2. On a front-end trading platform

*Nodal offers several trading screens to participants at no additional cost, including CQG, Traport, and Trading Technologies*

### 3. Direct entry by Nodal

*Deals can be entered directly between counterparties by emailing the trade details to [blocktrade@nodalexchange.com](mailto:blocktrade@nodalexchange.com)*

*This document is for illustrative purposes only. For official contract and trading information, please visit [nodalexchange.com](http://nodalexchange.com)*

## Benefits of RINs on Nodal

- No Counterparty Credit Risk, cleared through Nodal Clear
- Standardized Contracts for All D Codes- No individualized counterparty agreements and negotiations
- Standardized List of Eligible Generation Facilities- One eligible list for each D code
- Low Transaction Costs - Low trading fees, no data, membership or screen access fees
- Efficient Delivery Process
- Capital Efficiencies of Trading Futures - margin and letter of credit for margin requirements
- Growing Suite of Complementary Products- RINs, CA LCFS, OR CFP, CA Carbon Allowances

## About Nodal Exchange

Nodal Exchange, headquartered in Tysons Corner, VA, is a CFTC-regulated derivatives exchange providing price, credit and liquidity risk management to participants in the North American commodity markets. Part of EEX Group, Nodal Exchange is a leader in innovation, having introduced the world's largest set of electric power locational (nodal) futures contracts and offers over 1,000 power, environmental futures, natural gas and freight futures, all cleared on Nodal Clear. IncubEx is partnered with Nodal on its North American environmental products.

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