

NODAL EXCHANGE CONTRACT SPECIFICATION

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
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>
Registry	EPA EMTS

NODAL EXCHANGE CONTRACT SPECIFICATION

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	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATION

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
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>
Registry	EPA EMTS

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Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATION

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
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>
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Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATION

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
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>
Registry	EPA EMTS

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Final Settlement Price	The Daily Settlement Price on the Last Trading Day
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Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF
Margin Unit	US Dollars

NODAL EXCHANGE CONTRACT SPECIFICATION

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
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>
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Final Settlement Price	The Daily Settlement Price on the Last Trading Day
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Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF
Margin Unit	US Dollars