

NODAL EXCHANGE CONTRACT SPECIFICATION

Washington Clean Fuels Program Futures

ITEM	SPECIFICATION
Contract Description	Physically delivered futures contract on Clean Fuels Program (“CFP”) Credits issued by the Washington Department of Ecology.
Contract Code	WFS
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 CFP Credits
Currency	US Dollars
Minimum Tick	\$0.25 per CFP Credit
Settlement Price Precision	\$0.25 per CFP Credit
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 contract sets for the current and coming calendar year, plus December contracts for up to 10 consecutive years. The exchange may list any other calendar month contract set off the standard listing cycle.
Deliverable Product	CFP Credits eligible for delivery are those specified under Washington Administrative Code Title 173 Chapter 173-424 and delivered through the WFRS-CBTS.
Eligible Deliverer	To engage in physical delivery of this contract, Participants must be deemed an eligible deliverer by the Exchange. Participants must meet the eligibility criteria set forth in the Nodal Exchange Rulebook as well as the criteria provided in the Participant Application to Physically Deliver Washington CFP Futures to become an eligible deliverer. A Participant seller not eligible to deliver this contract must ensure all its expiration month positions in Washington CFP futures contracts have been closed at the latest on the fifth business day before the first delivery day of the expiring contract. If a Participant does not close all its expiration month positions in Washington CFP futures contracts five business days before the first delivery day, the Exchange may use any and all measures to close the positions, which are ineligible for delivery. This would occur without prior notification and at the expense of the Participant
Registry	WFRS-CBTS
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
Delivery	On the Last Trading Day, the Exchange will provide the Clearing House with information identifying the Participants with delivery obligations for the purpose of issuing Tender and invoice notices in accordance with Section IX (Physical Delivery and Settlement) of the Nodal Clear Rulebook.
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

NODAL EXCHANGE CONTRACT SPECIFICATION

ITEM	SPECIFICATION
	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