# 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** | $0.01 per CFP Credit |
| **Settlement Price Precision** | $0.01 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. |
| **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 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 |