

NODAL EXCHANGE CONTRACT SPECIFICATION

Rhode Island New Renewable Energy Certificate Vintage 2023 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Rhode Island New Renewable Energy Certificates (“Rhode Island New REC”) where a Rhode Island New REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	RIG
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
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	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Rhode Island New RECs eligible for delivery are those representing New renewable energy resources specified in Rhode Island General Laws (RI Gen L) § 39-26-5 (as defined in RI Gen L § 39-26-2 (15)) eligible to meet the new renewable energy resources requirement of the Rhode Island Renewable Energy Standard promulgated under Rhode Island General Law Chapter 39-26 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
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.

NODAL EXCHANGE CONTRACT SPECIFICATION

ITEM	SPECIFICATION
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

Rhode Island New Renewable Energy Certificate Vintage 2024 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Rhode Island New Renewable Energy Certificates (“Rhode Island New REC”) where a Rhode Island New REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	RIH
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
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	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Rhode Island New RECs eligible for delivery are those representing New renewable energy resources specified in Rhode Island General Laws (RI Gen L) § 39-26-5 (as defined in RI Gen L § 39-26-2 (15)) eligible to meet the new renewable energy resources requirement of the Rhode Island Renewable Energy Standard promulgated under Rhode Island General Law Chapter 39-26 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
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.

NODAL EXCHANGE CONTRACT SPECIFICATION

ITEM	SPECIFICATION
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

Rhode Island New Renewable Energy Certificate Vintage 2025 Future

ITEM	SPECIFICATION
Contract Description	Physically delivered Rhode Island New Renewable Energy Certificates (“Rhode Island New REC”) where a Rhode Island New REC is an electronic certificate issued by the NEPOOL GIS for qualifying generation.
Contract Code	RII
Settlement Method	Physical Delivery
Hours of Trading	As defined at http://www.nodalexchange.com
Unit of Trading	1 lot
Lot Size	100 MWh representing 100 RECs
Currency	US Dollars
Minimum Tick	\$0.01 per MWh
Settlement Price Precision	\$0.01 per MWh
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	July, August, October, November of the vintage year. January, February, April, May of the year following the vintage year. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Deliverable Product	Rhode Island New RECs eligible for delivery are those representing New renewable energy resources specified in Rhode Island General Laws (RI Gen L) § 39-26-5 (as defined in RI Gen L § 39-26-2 (15)) eligible to meet the new renewable energy resources requirement of the Rhode Island Renewable Energy Standard promulgated under Rhode Island General Law Chapter 39-26 and issued by NEPOOL GIS having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract.
Registry	New England Power Pool Generation Information System (NEPOOL GIS)
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.

NODAL EXCHANGE CONTRACT SPECIFICATION

ITEM	SPECIFICATION
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