D4 RINs (OPIS) Future

ITEM	SPECIFICATION
Contract Description	A monthly cash settled futures contract based on the OPIS daily assessment price for Biodiesel D4 RIN Credits
Contract Code	D4R
Settlement Method	Financial
Unit of Trading	1 contract
Contract Size	50,000 RINs
Currency	US Dollars
Minimum Price Fluctuation	Block: $0.0001 per RIN; Nodal T7: $0.0001 per RIN
Settlement Price Precision	$0.0001 per RIN
Last Trading Day	Last Business Day of the expiry month, unless otherwise specified by the Exchange.
Contract Series	Monthly expiries listed for the current and next 2 calendar years beginning with Oct 2026. The exchange may list any other calendar month expiry set off the standard listing cycle for up to 10 years.
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 final settlement price is the average of the “Average” quotations appearing in the "OPIS Biofuels Daily Report" ("OPIS Report”) for D4 “Biodiesel RIN Credits” for the Current Year for each Business Day in which the OPIS Report is published in the expiry month. The Current Year is defined in the OPIS Report as “Timing” and is the same year that the contract expires (e.g., for Dec 2026 expiration the “Timing” is 2026).
Final Settlement Day	The Final Settlement Day is the next Business Day following the Last Trading Day, with payment settled on the next Clearing House business day, as defined by the Clearing House Rules, following the Final Settlement Day
Position Limit	https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF