District of Columbia Solar Renewable Energy Certificate Vintage 2026 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the District of Columbia Solar Renewable Energy Certificate Vintage 2026 Future
Option Style	European
Option Contract Code	WRJ
Underlying Futures Contract	District of Columbia Solar Renewable Energy Certificate Vintage 2026 Future
Contract Code For Underlying Futures	WRJ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of $0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in $0.25 increments.
Currency	US Dollars
Minimum Tick	$0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly expiry listed for Feb one 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.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

District of Columbia Solar Renewable Energy Certificate Vintage 2027 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the District of Columbia Solar Renewable Energy Certificate Vintage 2027 Future
Option Style	European
Option Contract Code	WRK
Underlying Futures Contract	District of Columbia Solar Renewable Energy Certificate Vintage 2027 Future
Contract Code For Underlying Futures	WRK
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of $0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in $0.25 increments.
Currency	US Dollars
Minimum Tick	$0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly expiry listed for Feb one 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.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

District of Columbia Solar Renewable Energy Certificate Vintage 2028 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the District of Columbia Solar Renewable Energy Certificate Vintage 2028 Future
Option Style	European
Option Contract Code	WRL
Underlying Futures Contract	District of Columbia Solar Renewable Energy Certificate Vintage 2028 Future
Contract Code For Underlying Futures	WRL
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of $0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in $0.25 increments.
Currency	US Dollars
Minimum Tick	$0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly expiry listed for Feb one 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.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

District of Columbia Solar Renewable Energy Certificate Vintage 2029 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the District of Columbia Solar Renewable Energy Certificate Vintage 2029 Future
Option Style	European
Option Contract Code	WRM
Underlying Futures Contract	District of Columbia Solar Renewable Energy Certificate Vintage 2029 Future
Contract Code For Underlying Futures	WRM
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of $0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in $0.25 increments.
Currency	US Dollars
Minimum Tick	$0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly expiry listed for Feb one 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.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

District of Columbia Solar Renewable Energy Certificate Vintage 2030 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the District of Columbia Solar Renewable Energy Certificate Vintage 2030 Future
Option Style	European
Option Contract Code	WRN
Underlying Futures Contract	District of Columbia Solar Renewable Energy Certificate Vintage 2030 Future
Contract Code For Underlying Futures	WRN
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of $0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in $0.25 increments.
Currency	US Dollars
Minimum Tick	$0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly expiry listed for Feb one 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.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

District of Columbia Solar Renewable Energy Certificate Vintage 2031 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the District of Columbia Solar Renewable Energy Certificate Vintage 2031 Future
Option Style	European
Option Contract Code	WRO
Underlying Futures Contract	District of Columbia Solar Renewable Energy Certificate Vintage 2031 Future
Contract Code For Underlying Futures	WRO
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of $0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in $0.25 increments.
Currency	US Dollars
Minimum Tick	$0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly expiry listed for Feb one 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.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

District of Columbia Solar Renewable Energy Certificate Vintage 2032 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the District of Columbia Solar Renewable Energy Certificate Vintage 2032 Future
Option Style	European
Option Contract Code	WRP
Underlying Futures Contract	District of Columbia Solar Renewable Energy Certificate Vintage 2032 Future
Contract Code For Underlying Futures	WRP
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of $0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in $0.25 increments.
Currency	US Dollars
Minimum Tick	$0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly expiry listed for Feb one 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.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

District of Columbia Solar Renewable Energy Certificate Vintage 2033 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the District of Columbia Solar Renewable Energy Certificate Vintage 2033 Future
Option Style	European
Option Contract Code	WRQ
Underlying Futures Contract	District of Columbia Solar Renewable Energy Certificate Vintage 2033 Future
Contract Code For Underlying Futures	WRQ
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of $0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in $0.25 increments.
Currency	US Dollars
Minimum Tick	$0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly expiry listed for Feb one 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.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

District of Columbia Solar Renewable Energy Certificate Vintage 2034 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the District of Columbia Solar Renewable Energy Certificate Vintage 2034 Future
Option Style	European
Option Contract Code	WRR
Underlying Futures Contract	District of Columbia Solar Renewable Energy Certificate Vintage 2034 Future
Contract Code For Underlying Futures	WRR
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of $0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in $0.25 increments.
Currency	US Dollars
Minimum Tick	$0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly expiry listed for Feb one 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.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF

District of Columbia Solar Renewable Energy Certificate Vintage 2035 Option (Futures Style Margining)

ITEM	SPECIFICATION
Contract Description	An option of the District of Columbia Solar Renewable Energy Certificate Vintage 2035 Future
Option Style	European
Option Contract Code	WRS
Underlying Futures Contract	District of Columbia Solar Renewable Energy Certificate Vintage 2035 Future
Contract Code For Underlying Futures	WRS
Hours of Trading	As defined at http://www.nodalexchange.com
Contract Size per Lot	1 lot of the Underlying Contract
Unit of Trading	1 lot, as defined in Contract Size per lot
Strike Price	A minimum of ten Strike Prices in increments of $0.25 above and below the at-the-money Strike Price. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in $0.25 increments.
Currency	US Dollars
Minimum Tick	$0.001 per MWh
Settlement Price Precision	$0.001 per MWh
Last Trading Day	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.
Contract Series	Monthly expiry listed for Feb one 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.
Premium/NLV	The premium of a futures-style option is paid/received on the next margin cycle following the option exercise based on the last settlement price of the option contract and contract size on the exercise day.
Daily Settlement Price	Determined by the Exchange based on exchange activity, other market data, and extrapolation to traded Option contracts, as appropriate
Exercise	Exercise of In-the-Money Options is automatic on the Last Trading Day unless the Exchange is notified by 5:30 pm EPT on the Last Trading Day (1) to allow the In-the-Money Options to expire without exercise or (2) to exercise expiring Out-of-the-Money Options.

NODAL EXCHANGE CONTRACT SPECIFICATIONS

ITEM	SPECIFICATION
Settlement Method	Exercise into Underlying Contracts
Position Limit	Same with underlying contracts. Option positions are weighted by Option delta and combined with Underlying Contracts position. Underlying contracts' position limits can be found at https://www.nodalexchange.com/files/autogenerated/Nodal_Rulebook_Appendix_C-Limits_and_Levels.PDF