



Exchange and Clearing Transaction Fee Schedule for Nodal Exchange Futures

Environmental Futures	Exchange Screen Trade	Exchange & Clearing Registration <sup>1</sup>	Clearing Settlement <sup>2</sup>	Exchange Screen Trade	Exchange & Clearing Registration <sup>1</sup>	Clearing Settlement <sup>2</sup>
<b>Carbon Emission Allowances</b>		<u>Fee Per Lot<sup>3</sup></u>			<u>\$/t Equivalent</u>	
California Carbon Allowances	\$2.00	\$2.50	\$4.00	\$0.00200	\$0.00250	\$0.00400
RGGI Carbon Allowances	\$0.75	\$1.00	\$2.00	\$0.00075	\$0.00100	\$0.00200
<b>CSAPR SO<sub>2</sub>/NO<sub>x</sub> Emission Allowances</b>		<u>Fee Per Lot<sup>3</sup></u>			<u>\$/t Equivalent</u>	
NO <sub>x</sub> Ozone Season Group 2 Allowances	\$0.75	\$2.50	\$3.00	\$0.03	\$0.10	\$0.12
All other SO <sub>2</sub> /NO <sub>x</sub> Emission Allowances	\$0.75	\$0.75	\$1.00	\$0.03	\$0.03	\$0.04
<b>Renewable Energy Certificates (RECs)</b>		<u>Fee Per Lot<sup>3</sup></u>			<u>\$/MWh Equivalent</u>	
PJM Compliance RECs <sup>4</sup> & Texas Compliance RECs	\$0.75	\$1.00	\$1.75	\$0.0075	\$0.0100	\$0.0175
NEPOOL Compliance RECs <sup>5</sup>	\$1.50	\$1.50	\$2.50	\$0.0150	\$0.0150	\$0.0250
New Jersey Solar RECs & Massachusetts Solar RECs	\$2.00	\$2.50	\$4.00	\$0.2000	\$0.2500	\$0.4000
Pennsylvania Solar AECs & Maryland Solar RECs	\$0.25	\$0.25	\$0.50	\$0.0250	\$0.0250	\$0.0500

Notes:

- 1 The Exchange & Clearing Registration Fee is charged 50% each by Nodal Exchange and by Nodal Clear.
- 2 Nodal Clear charges the physical settlement fee for positions held through expiration.
- 3 The lot size for Carbon Emission Allowances is defined as 1,000t, for CSAPR SO<sub>2</sub>/NO<sub>x</sub> Emission Allowances as 25t, for Compliance RECs as 100MWh and for Solar RECs as 10MWh.
- 4 Includes PJM Tri-Qualified Class 1 RECs, New Jersey Compliance Class 1 RECs, Pennsylvania Compliance Tier 1 AECs and Maryland Compliance Tier 1 RECs contracts
- 5 Includes NEPOOL Dual-Qualified Class 1 RECs, Connecticut Compliance Class 1 RECs and Massachusetts Compliance Class 1 RECs contracts