Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2017 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Massachusetts Compliance Renewable Energy Certificate Class 1 Vintage 2017 Future.
Option Style	European
Underlying Contract	MAA
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 contract for May 19. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction.
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.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 15,000 lots, Single Month Accountability Level: 15,000 lots, All Month Accountability Level: 15,000 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2017 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Massachusetts Solar Renewable Energy Certificate Carve Out II Vintage 2017 Future.
Option Style	European
Underlying Contract	MCA
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 $5.00 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 $5.00 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 contract for May 19. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction.
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.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 4,000 lots, Single Month Accountability Level: 4,000 lots, All Month Accountability Level: 4,000 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2017 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2017 Future.
Option Style	European
Underlying Contract	MDA
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 contract for Feb. 19. The exchange may list any other calendar month contracts not off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction.
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.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2018 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Maryland Compliance Renewable Energy Certificate Tier 1 Vintage 2018 Future.
Option Style	European
Underlying Contract	MDB
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	February of the year following the vintage year, plus one additional February. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The Premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction.
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.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

Maryland Solar Renewable Energy Certificate Vintage 2017 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Maryland Solar Renewable Energy Certificate Vintage 2017 Future.
Option Style	European
Underlying Contract	MRA
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 contract for Feb. 19. The exchange may list any other calendar month contracts not on the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction.
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.
Settlement Method	Exercise into Underlying Contracts
Position Limits	Spot Month: 12,000 lots, Single Month Accountability Level: 12,000 lots, All Month Accountability Level: 12,000 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

DELISTED

Maryland Solar Renewable Energy Certificate Vintage 2018 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Maryland Solar Renewable Energy Certificate Vintage 2018 Future.
Option Style	European
Underlying Contract	MRB
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 contracts for Dec 18-Feb 19, Feb 20. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the transaction.
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.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 12,000 lots, Single Month Accountability Level: 12,000 lots, All Month Accountability Level: 12,000 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

Massachusetts Solar Renewable Energy Certificate Vintage 2017 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Massachusetts Solar Renewable Energy Certificate Vintage 2017 Future.
Option Style	European
Underlying Contract	MSA
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 $5.00 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 $5.00 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 contracts for May 19. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction.
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.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 10,000 lots, Single Month Accountability Level: 10,000 lots, All Month Accountability Level: 10,000 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2017 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2017 Future.
Option Style	European
Underlying Contract	NJA
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 contracts for Jun 19, Jul 19, Aug 19. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction.
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.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 47,500 lots, Single Month Accountability Level: 47,500 lots, All Month Accountability Level: 47,500 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2018 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the New Jersey Compliance Renewable Energy Certificate Class 1 Vintage 2018 Future.
Option Style	European
Underlying Contract	NJB
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 contracts for Jun 19, Jul 19, Aug 19, Jun 20, Jul 20, Aug 20. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction.
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.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 47,500 lots, Single Month Accountability Level: 47,500 lots, All Month Accountability Level: 47,500 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

Cross State Air Pollution Rule TR NOx Annual Allowance Vintage 2018 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Cross State Air Pollution Rule TR NOx Annual Allowance Vintage 2018 Future.
Option Style	European
Underlying Contract	NOB
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. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. 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 U.S. EPA CSAPR TR NOx Annual Allowance
Settlement Price Precision	$0.001 per U.S. EPA CSAPR TR NOx Annual Allowance
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	December of the vintage year, plus one additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium of the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction.
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.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 6,000 lots, Single Month Accountability Level: 6,000 lots, All Month Accountability Level: 6,000 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

DELISTED

NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2017 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the NEPOOL Dual Qualified Renewable Energy Certificate Class 1 Vintage 2017 Future.
Option Style	European
Underlying Contract	NPA
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 contract for May. 19. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium for the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction.
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.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 15,000 lots, Single Month Accountability Level: 15,000 lots, All Month Accountability Level: 15,000 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

New Jersey Solar Renewable Energy Certificate Vintage 2017 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the New Jersey Solar Renewable Energy Certificate Vintage 2017 Future.
Option Style	European
Underlying Contract	NSA
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 $1.00 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 $1.00 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 contracts for Dec 18-Aug 19. The Exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction.
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
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 45,000 lots, Single Month Accountability Level: 45,000 lots, All Month Accountability Level: 45,000 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

New Jersey Solar Renewable Energy Certificate Vintage 2018 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the New Jersey Solar Renewable Energy Certificate Vintage 2018 Future.
Option Style	European
Underlying Contract	NSB
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 $1.00 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 $1.00 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 contracts for Dec 18-Aug 20. The exchange may list any other calendar month contract set off the standard listing cycle for up to 4 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction.
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.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 45,000 lots, Single Month Accountability Level: 45,000 lots, All Month Accountability Level: 45,000 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage 2018 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Cross State Air Pollution Rule NOX Ozone Season Group 2 Allowance Vintage 2018 Future.
Option Style	European
Underlying Contract	NZB
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 $5.00 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in $5.00 increments.
Currency	US Dollars
Minimum Tick	$0.001 per U.S. EPA Group 2 NOx Ozone Season Allowance
Settlement Price Precision	$0.001 per U.S. EPA Group 2 NOx Ozone Season Allowance
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	December of the vintage year, plus one additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction.
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.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 4,000 lots, Single Month Accountability Level: 4,000 lots, All Month Accountability Level: 4,000 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2017 Option

DELISTED

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2017 Future.
Option Style	European
Underlying Contract	PAA
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 contracts for Jun, Jul, and Aug of 2019. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction.
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.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2018 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Pennsylvania Compliance Alternative Energy Certificate Tier 1 Vintage 2018 Future.
Option Style	European
Underlying Contract	PAB
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 contracts for Jun, Jul, and Aug of 2019 and 2020. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction.
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.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 22,500 lots, Single Month Accountability Level: 22,500 lots, All Month Accountability Level: 22,500 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2017 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the PJM Tri-Qualified Renewable Energy Certificate Class 1 Vintage 2017 Future.
Option Style	European
Underlying Contract	PMA
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 $0.05 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 $0.05 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 contracts for Dec 18-Sep 19. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction.
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.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 42,500 lots, Single Month Accountability Level: 42,500 lots, All Month Accountability Level: 42,500 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

PJM Tri-Qualified Renewable Energy Certificates Class 1 Vintage 2018 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the PJM Tri-Qualified Renewable Energy Certificate Class 1 Vintage 2018 Future.
Option Style	European
Underlying Contract	PMB
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 $0.0[illegible] 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 $0.05 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 contracts for Dec 18-Sep 20. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction.
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.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 42,500 lots, Single Month Accountability Level: 42,500 lots, All Month Accountability Level: 42,500 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

Pennsylvania Solar Alternative Energy Certificate Vintage 2017 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Pennsylvania Solar Alternative Energy Certificate Vintage 2017 Future.
Option Style	European
Underlying Contract	PSA
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 contracts for Jun, Jul, and Aug of 2019. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction.
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.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 10,000 lots, Single Month Accountability Level: 10,000 lots, All Month Accountability Level: 10,000 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

Pennsylvania Solar Alternative Energy Certificate Vintage 2018 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Pennsylvania Solar Alternative Energy Certificate Vintage 2018 Future.
Option Style	European
Underlying Contract	PSB
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 contracts for Jun, Jul, and Aug of 2019 and 2020. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium of the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction.
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.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 10,000 lots, Single Month Accountability Level: 10,000 lots, All Month Accountability Level: 10,000 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2017 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Connecticut Compliance Renewable Energy Certificate Class 1 Vintage 2017 Future.
Option Style	European
Underlying Contract	RCA
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 contract for May 19. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction.
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.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 17,500 lots, Single Month Accountability Level: 17,500 lots, All Month Accountability Level: 17,500 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

Cross State Air Pollution Rule TR SO2 Group 1 Allowance Vintage 2018 Option

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Cross State Air Pollution Rule TR SO2 Group 1 Allowance Vintage 2018 Future.
Option Style	European
Underlying Contract	S1B
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 $0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in $0.05 increments.
Currency	US Dollars
Minimum Tick	$0.001 per U.S. EPA CSAPR TR SO2 Group 1 Trading Program Allowance
Settlement Price Precision	$0.001 per U.S. EPA CSAPR TR SO2 Group 1 Trading Program Allowance
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	December of the vintage year, plus one additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction.
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.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 10,000 lots, Single Month Accountability Level: 10,000 lots, All Month Accountability Level: 10,000 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars

Cross State Air Pollution Rule TR SO2 Group 2 Allowance Vintage 2018 Option

DELISTED

ITEM	SPECIFICATION
Contract Description	An Option on the corresponding month of the Cross State Air Pollution Rule TR SO2 Group 2 Allowance Vintage 2018 Future.
Option Style	European
Underlying Contract	S2B
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 $0.05 above and below the at-the-money Strike Price. The at-the-money strike price is the closest interval nearest to the previous day's Settlement Price of the Underlying Contract. Strike Price boundaries are adjusted according to futures price movements. User-defined Strike Prices are allowed in $0.05 increments.
Currency	US Dollars
Minimum Tick	$0.001 per U.S. EPA CSAPR TR SO2 Group 2 Trading Program Allowance
Settlement Price Precision	$0.001 per U.S. EPA CSAPR TR SO2 Group 2 Trading Program Allowance
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	December of the vintage year, plus one additional December. The exchange may list any other calendar month contract set off the standard listing cycle for up to 10 years.
Premium	The premium on the Option is paid from the buyer to the seller on the next settlement cycle following the Transaction.
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.
Settlement Method	Exercise into Underlying Contracts
Position Limit	Spot Month: 5,000 lots, Single Month Accountability Level: 5,000 lots, All Month Accountability Level: 5,000 lots. Weighted by Option delta and combined with Underlying Contract position
Margin Unit	US Dollars