

## Chapter 3002

### RIN Fixed Swap – D3 Renewable Identification Numbers - ICE

#### **DESCRIPTION**

A monthly cash settled swap based upon the settlement price published by ICE for Floating Price A.

#### **FLOATING PRICE A**

The Floating Price for each contract month is equal to the arithmetic average of the ICE settlement price for D3 Renewable Identification Numbers (RINs) for each business day that it is determined during the contract month.

#### **CONTRACT UNIT AND VALUE**

The contract unit shall be RINs. Each contract shall be valued as the contract quantity in D3 RINs multiplied by the settlement price.

#### **LISTING CYCLE**

Up to 120 consecutive monthly contract periods

#### **PRICING AND FLUCTUATIONS**

Prices shall be quoted in U.S. dollars and cents per RIN. The minimum price fluctuation shall be \$0.0001 per RIN. The minimum price increment will be \$0.00001. There shall be no maximum price fluctuation.

#### **TERMINATION OF TRADING**

Posting of transactions shall cease on the last business day of the contract month.

#### **FINAL SETTLEMENT**

Delivery under the contract shall be by cash settlement. Final settlement, following termination of posting for a contract month, will be based on the Floating Price. The final settlement price will be the Floating Price calculated for each contract month.