

Massachusetts Solar Carve-Out Renewable Energy Certificates Vintage 2018 Spot Product

Contract Specification	
Description	The Massachusetts Solar Carve-Out Renewable Energy Certificates (“SRECs”) Vintage 2018 Spot Product represents a standardized, cleared contract for immediate (“spot”) physical delivery of renewable energy certificates issued in NEPOOL GIS that are eligible to meet the RPS Solar Carve Out Program (SREC I) requirements of the Massachusetts Renewable Portfolio Standard. Massachusetts SRECs acceptable for delivery are those having a Generation Month that is in the range of January 2018 to December 2018.
Product Code	MAS1v18
Clearing & Settlement	Units associated with Products that are the subject of Transactions are pre-cleared and physically settled through Market Operator’s Payment versus Delivery Clearing and Settlement structure. Units are delivered on a spot basis (intra-day based on netted end of day positions) into the Participant’s Market Registry Account, an account exclusively dedicated for use in connection with the Market.
Lot Size	1 Massachusetts SREC
Currency	USD
Minimum Price Fluctuation	The price convention shall be One Cent (\$0.01) per Massachusetts SREC
Registry	NEPOOL GIS
Market	CBL Market
Trading Hours	Market Open: 8:30 – 16:00 Eastern Standard Time Monday through Friday on U.S. Business Days