

Texas Green-e Eligible Wind Renewable Energy Certificate Vintage 2016 Back Half Spot Product

| Contract Specification | |
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| Description | The Texas Green-e Eligible Wind Renewable Energy Certificates (“TXGEWbh”) Vintage 2016 Front Half Spot Product represents a standardized, cleared contract for immediate (“spot”) physical delivery of renewable energy certificates issued in ERCOT that are eligible to meet the Texas REC Trading Program requirements specified in the Public Utility Commission of Texas Substantive Rule Chapter 25, Subchapter H, Division 1, are generated from a wind facility and meet the requirements of the Green-e Renewable Energy Standard for Canada and the United States Version 3.1, acceptable for delivery are those having a Generation Month that is in the range of July 2016 to December 2016. |
| Product Code | TXGEWv16bh |
| 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 Texas Green-e Eligible Wind REC |
| Minimum Contract Size | 1000 Lots of Texas RECs |
| Currency | USD |
| Minimum Price Fluctuation | The price convention shall be One Cent (\$0.01) per Texas Green-e Eligible Wind REC |
| Registry | ERCOT |
| Market | CBL Market |
| Trading Hours | Market Open: 8:30 – 16:00 Eastern Standard Time Monday through Friday on U.S. Business Days |