

Texas Solar Renewable Energy Certificate Vintage 2017 Spot Product

Contract Specification	
Description	The Texas Solar Renewable Energy Certificates (“SRECs”) Vintage 2017 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 Rules Chapter 25, Subchapter H, Division 1 acceptable for delivery are those having a Generation Month that is in the range of January 2017 to December 2017.
Product Code	TXSRv17
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 SREC
Minimum Contract Size	1000 Lots of Texas SRECs
Currency	USD
Minimum Price Fluctuation	The price convention shall be One Cent (\$0.01) per Texas SREC
Registry	ERCOT
Market	CBL Market
Trading Hours	Market Open: 8:30 – 16:00 Eastern Standard Time Monday through Friday on U.S. Business Days