



Maryland Solar Renewable Energy Credit Future

Contract Specifications

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| Description | Physically delivered Maryland Solar Renewable Energy Credit (“Maryland SREC”) where a Maryland SREC is an electronic certificate issued by PJM GATS for qualifying generation. |
| Contract Symbol | MDX |
| Settlement Method | Physical delivery |
| Contract Size | 10 MWh representing 10 qualifying SRECs |
| Currency | USD |
| Minimum Price Fluctuation | The price quotation convention shall be One cent (\$0.01) per MWh; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18. |
| Listing Cycle | <ol style="list-style-type: none">1. The Exchange may list monthly contracts in the Standard Cycle or any other calendar month it determines for the current year and forward for up to ten years.2. The Standard Cycle is: January, February, March, April, May, June, July, August, September, October, November and December |
| Last Trading Day | Three Business Days prior to the last Business Day of the delivery month The last weekday of December is not considered a Business Day, unless otherwise determined and announced by the Exchange. |

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Deliverable Instruments

Maryland SRECs eligible for delivery are those representing solar photovoltaic sources eligible to meet the Solar Carve Out requirement of the Maryland Renewable Energy Portfolio Standard promulgated under 7-701 of the Public Utilities Article of the Annotated Code of Maryland and issued by PJM GATS having a vintage year designation that corresponds to the specified vintage of the expiring contract.

Registry

PJM GATS