Washington Clean Fuels Standard Futures

Contract Specifications

Description	A monthly physically delivered Clean Fuels Program (CFP) Futures contract. Each CFP Credit is a credit as determined by the State of Washington Department of Ecology.
Contract Symbol	WFP
Contract Size	100 metric tons
Settlement Method	Physical Delivery
Unit of Trading	100 CFP Credits (where 1 CFP Credit is 1 metric ton)
Currency	US Dollars and cents
Trading Price Quotation	$0.25 per CFP Credit
Minimum Price Fluctuation	The price quotation convention shall be twenty-five cents ($0.25) per CFP Credit; minimum price fluctuation may vary by trade type.
Listing Cycle	Up to 72 consecutive months.
Last Trading Day	Three US business days prior to the last US business day of the delivery month.
Exchange Delivery Settlement Price	In respect of final settlement, the price will be a price in USD and cents per CFP Credit based on the Daily Settlement Price determined by the Exchange on the Last Trading Day.

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Deliverable Instruments	The deliverable instruments are CFP Credits equal to the contract size delivered through the Washington Fuels Reporting System-Credit Bank & Transfer System (WFRS-CBTS) operated by the State of Washington Department of Ecology. CFP Credits eligible for delivery are those specified under Washington Administrative Code Title 173 Chapter 173-424.
Delivery Period	Delivery shall be made in accordance with Part N of the ICE Clear Europe Delivery Procedures and the applicable provisions of Exchange Rulebook Chapter 19, or as otherwise announced by the Exchange and/or the Clearing Organization.
Registry	Washington Fuels Reporting System-Credit Bank & Transfer System (WFRS-CBTS) operated by the State of Washington Department of Ecology.