Option on Regional Greenhouse Gas Initiative Vintage 2027 Future

Contract Specifications

Description	A Futures Style Margin (FSM) Option on the corresponding month of the Regional Greenhouse Gas Initiative Future.
Trading Screen Product Name	RGGI Futures
Trading Screen Hub Name	RGGI V27
Contract Symbol	RJ7
Settlement Method	Exercise into the Underlying Futures Contract
Contract Size	1 Regional Greenhouse Gas Initiative Futures Contract
Currency	USD
Minimum Price Fluctuation	The price quotation convention shall be One cent ($0.01) per Allowance; minimum price fluctuation may vary by trade type. Please see Table in Resolution 1 to this Chapter 18.
Listing Cycle	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	At 4:00 pm EPT on the 15th calendar day of the delivery month. Where the 15th calendar day is not a Business Day, the Last Trading Day shall be the first Business Day following the 15th calendar day of the delivery month.

Contract Specifications

Option Style	European
Option Premium	Futures Style
Exercise Method	Automatic
Exercise Procedure	Clearing Members shall provide exercise and abandon instructions to the Clearing Organization in accordance with the Clearing Organization rules
Exercise Time	5:30 pm EPT on the Last Trading Day