



Option on Regional Greenhouse Gas Initiative Vintage 2028 Future

Contract Specifications

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| 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 V28 |
| Contract Symbol | RJ8 |
| 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. |

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| 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 |