New Mexico Clean Transportation Fuel Program Future

Contract Specifications

Description	A monthly physically delivered Clean Transportation Fuel Program (CTFP) Futures contract. Each CTFP Credit is a credit as determined by the State of New Mexico Environment Department.
Contract Symbol	NMP
Contract Size	100 metric tons (where 1 CTFP Credit is 1 metric ton)
Unit of Trading	Any multiple of 100 metric tons
Currency	US Dollars and cents
Trading Price Quotation	Twenty-five cents ($0.25) per metric ton
Settlement Price Quotation	One cent ($0.01) per metric ton
Minimum Price Fluctuation	Twenty-five cents ($0.25) per metric ton
Listing Cycle	Up to 72 consecutive months, or as otherwise determined by the Exchange
Last Trading Day	Three US business days prior to the last US business day of the delivery month.
Floating Price	In respect of daily settlement, the Floating Price will be determined by ICE using price data from a number of sources including spot, forward and derivative markets for both physical and financial products.
Exchange Delivery Settlement Price	In respect of final settlement, the price will be a price in USD and cents per metric ton based on the Daily Settlement Price determined by the Exchange on the Last Trading Day.

Contract Specifications

Deliverable Instruments	The deliverable instruments are CTFP Credits equal to the contract size delivered through the New Mexico Application, Reporting, and Compliance System (ARCS) operated by the State of New Mexico Environment Department (NMED). CTFP Credits eligible for delivery are those specified under New Mexico Code Title 20 Chapter 2.