Biofuel Outright - New Mexico Clean Transportation Fuel Program (OPIS) Future

Contract Specifications

Description	A monthly cash settled future based on the OPIS daily assessment price for New Mexico Clean Transportation Fuel Program (CTFP) Credits.
Contract Symbol	NMF
Contract Size	100 metric tons (where 1 CTFP Credit is 1 MT)
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
Last Trading Day	Last Trading Day of the contract 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.

ICE FUTURES U.S.

Contract Specifications

Final Settlement	In respect of final settlement, the Floating Price will be a price in USD and cents per CTFP credit based on the average of the “Average” quotations appearing in the “OPIS Biofuels Daily Report” under the heading “Low Carbon Fuels Standards” subheading “New Mexico Clean Transportation Fuel Program” for “CTFP Credit” for each business day (as specified below) in the determination period.
Contract Series	Up to 72 consecutive months, or as otherwise determined by the Exchange
Final Payment Date	Two Clearing House Business Days following the Last Trading Day
Business Days	Publication days for OPIS Biofuels Daily Report