Pennsylvania Solar Alternative Energy Credit Future

Contract Specifications

Description	Physically delivered Pennsylvania Solar Alternative Energy Credit ("Pennsylvania SREC") where a Pennsylvania SREC is an electronic certificate issued by PJM GATS for qualifying generation.
Contract Symbol	PAX
Settlement Method	Physical delivery
Contract Size	10 MWh representing 10 qualifying SRECs
Currency	USD
Minimum Price Fluctuation	The price quotation convention shall be One cent ($0.01) per MWh; 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	Three Business Days prior to the last Business Day of the delivery month The last weekday of December is not considered a Business Day, unless otherwise determined and announced by the Exchange.

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Deliverable Instruments	Pennsylvania SREC eligible for delivery are those representing solar photovoltaic sources eligible to meet the Tier I Alternative Energy Credit requirement of the Alternative Energy Portfolio Standard promulgated under Pennsylvania 2004 Act 213 P.L. 1672 No. 213 and issued by PJM GATS having a vintage year designation that corresponds to the specified vintage of the expiring contract.
Registry	PJM GATS