New Jersey Compliance Renewable Energy Certificate Class II Future

Contract Specifications

Description	Physically delivered New Jersey Class II Renewable Energy Certificates (“New Jersey Class II REC”) where a New Jersey Class II REC is an electronic certificate issued by the PJM Environmental Information System Generation Attribute Tracking System (PJM GATS) for qualifying generation.
Contract Symbol	NJV
Settlement Method	Physical delivery
Contract Size	100 MWh representing 100 New Jersey Class 2 RECs
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
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	New Jersey Class II RECs eligible for delivery are those which are eligible to meet the Class II Renewable Energy requirements specified in N.J.A.C. 14:8-2.6 under the New Jersey Renewable Energy Portfolio Standard promulgated under N.J.A.C. 14:8 verified and qualified by the NJ Board of Public Utilities having a vintage or energy year designation that corresponds to the specified vintage of the expiring contract. For deliveries of Class II RECs generated from a resource recovery facility located outside of the State of New Jersey, the seller must also deliver the Class II Renewable Energy Certification Form.
Registry	PJM GATS