Biofuel Diff - D4 RINS (OPIS) vs D6 RINs (OPIS) Future

Contract Specifications

Description	A monthly cash settled future based on the difference between the OPIS daily assessment price for Biodiesel D4 RIN Credits and the OPIS daily assessment price for Ethanol D6 RIN Credits.
Contract Symbol	D46
Contract Size	50,000 RINs
Unit of Trading	Any multiple of 50,000 RINs
Currency	US Dollars and cents
Trading Price Quotation	One hundredth of one cent ($0.0001) per RIN
Settlement Price Quotation	One hundredth of one cent ($0.0001) per RIN
Minimum Price Fluctuation	One hundredth of one cent ($0.0001) per RIN
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.

Contract Specifications

Final Settlement	In respect of final settlement, the Floating Price will be a price in USD and cents per RIN based on the difference between the average of the “Average” quotations appearing in the "OPIS Biofuels Daily Report” under the heading " RINs" subheading "Biodiesel RIN Credits" and “Timing” for the year corresponding to the assessment date year and the average of the “Average” quotations appearing in the "OPIS Biofuels Daily Report” under the heading "RINs" subheading "Ethanol RIN Credits" and “Timing” for the year corresponding to the assessment date year 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.