

Massachusetts Class 1 Renewable Energy Certificates Vintage 2019 Spot Product

Contract Specification	
Description	<p>The Massachusetts Class 1 Renewable Energy Certificates (“RECs”) Vintage 2019 Spot Product represents a standardized, cleared contract for immediate (“spot”) physical delivery of renewable energy certificates issued in NEPOOL GIS that are eligible to meet the Class 1 requirements of the Massachusetts Renewable Portfolio Standard.</p> <p>Massachusetts Class 1 RECs acceptable for delivery are those having a Generation Month that is in the range of January 2019 to December 2019.</p>
Product Code	MAC1v19
Clearing & Settlement	<p>Units associated with Products that are the subject of Transactions are pre-cleared and physically settled through Market Operator’s Payment versus Delivery Clearing and Settlement structure. Units are delivered on a spot basis (intra-day based on netted end of day positions) into the Participant’s Market Registry Account, an account exclusively dedicated for use in connection with the Market.</p>
Lot Size	1 Massachusetts Class 1 REC
Currency	USD
Minimum Price Fluctuation	The price convention shall be One Cent (\$0.01) per Massachusetts Class 1 REC
Registry	NEPOOL GIS
Market	CBL Market
Trading Hours	Market Open: 8:30 – 16:00 Eastern Standard Time Monday through Friday on U.S. Business Days