

Contract Specifications



Emissions Products																	
Carbon																	
SO ₂																	
NO _x																	
Symbol	CCAR-CRT		CER	CFI			CFI-EA	CFI-US		CFI-US-O	RGGI		SFI		NFI-A		NFI-OS
Description	Futures	Options	Futures	Futures	Options	Futures	Futures	Options	Futures	Futures	Options	Futures	Options	Futures	Options	Futures	
	Physically deliverable futures contract on California Climate Action Registry CLIMATE RESERVE TONNES™ (CCAR CRT™) ¹	Options on CCAR-CRT Futures	Physically deliverable futures contract on Certified Emission Reduction (CER) credits	Physically deliverable futures contract on Carbon Financial Instrument (CFI) contracts	Options on Carbon Financial Instrument Futures	Physically deliverable futures contract on CCX CFI contracts representing industrial direct emission reductions made in the U.S.	Physically deliverable futures contract on a mandatory U.S. greenhouse gas limitation and trading program*	Options on Carbon Financial Instrument - US Futures	Physically deliverable futures contract on CCX CFI contracts representing offset project emissions mitigation achieved in the U.S.	Physically deliverable futures contract on RGGI Allowances	Options on RGGI Futures	Physically deliverable futures contract based on EPA Acid Rain Program SO ₂ Emission Allowances	Options on Sulfur Financial Instrument Futures	Physically deliverable futures contract based on EPA CAIR Annual NO _x Emission Allowances	Nitrogen Financial Instrument Annual Options	Physically deliverable futures contract based on EPA NO _x "Ozone Season" SIP Call Emission Allowances	
Contract Size	1 CCAR CRT (1,000 metric tons of CO ₂ e)	1 CCAR-CRT Futures contract	1,000 CERs (1,000 metric tons of CO ₂)	1,000 metric tons of CO ₂ equivalent (10 CCX CFI contracts)	1 CFI Futures contract	1,000 metric tons of CO ₂ equivalent (10 CCX CFI contracts)	1,000 metric tons of U.S. government CO ₂ equivalent*	1 CFI-US Futures contract	1,000 metric tons of CO ₂ equivalent (10 CCX CFI contracts)	1,000 RGGI Allowances	1 RGGI Futures contract	25 U.S. EPA SO ₂ Emission Allowances	1 SFI Futures contract	1 US EPA CAIR Annual NO _x Allowance	1 NFI-A Futures contract	5 U.S. EPA NO _x SIP Call Emission Allowances	
Ticker Symbol	CCAR-CRT	CCAR-CRTP, CCAR-CRTC	CER	CFI-PD	CFIDC, CFIDP	CFI-EA	CFI-US	CFI-US	CFI-US-O	RGGI	RGGIC, RGGIP	SFI	SFIC, SFIP	NFI-A	NFI-AC, NFI-AP	NFI-OS	
Minimum Tick Increment	\$0.01 per metric ton (\$10.00 per contract)	\$0.01 per metric ton (\$10.00 per contract)	\$0.01 per CER (\$10.00 per contract)	\$0.01 per metric ton (\$10.00 per contract)	\$0.01 per metric ton (\$10.00 per contract)	\$0.01 per metric ton (\$10.00 per contract)	\$0.01 per metric ton (\$10.00 per contract)	\$0.01 per metric ton (\$10.00 per contract)	\$0.01 per metric ton (\$10.00 per contract)	\$0.01 per RGGI Allowance (\$10.00 per contract)	\$0.01 per RGGI Allowance (\$10.00 per contract)	\$0.10 per U.S. EPA SO ₂ emission Allowance (\$2.50 per contract)	\$0.05 per Allowance (\$1.25 per contract)	\$1.00 per ton (\$1.00 per contract)	\$0.50 per ton (\$0.50 per contract)	\$1.00 per ton (\$5.00 per contract)	
Speculative Position Limits	100 contracts (100 CCAR CRTs)	100 contracts (100 CCAR CRTs) on a net futures-equivalent basis	1,000 contracts (1,000,000 CERs)	4,000 contracts (40,000 CCX CFIs)	4,000 contracts on a net-futures equivalent basis	4,000 contracts (40,000 CCX CFIs)	4,000 contracts (40,000 CCX CFIs)	4,000 contracts on a net-futures equivalent basis	4,000 contracts (40,000 CCX CFIs)	1,000 contracts (1,000,000 RGGI Allowances)	1,000 contracts on a net-futures equivalent basis	8,000 contracts (200,000 US EPA SO ₂ emission Allowances per expiring product)	8,000 contracts on a net futures-equivalent basis (200,000 US EPA SO ₂ Emission Allowances)	5,000 contracts (5,000 Allowances)	5,000 contracts (5,000 US EPA CAIR Annual NO _x Emission Allowances on net futures-equivalent basis)	4,000 contracts (20,000 Allowances)	
Block Trade Minimum	10 contracts in any contract/ product month	10 contracts in any contract/ product month	100 contracts in any contract/ product month	100 contracts in any contract/ product month	100 contracts in any contract/ product month	10 contracts in any contract/ product month	10 contracts in any contract/ product month	10 contracts in any contract/ product month	20 contracts in any contract/ product month for current year/ 10 for all other years	10 contracts in any contract/ product month	20 contracts in any contract/ product month	20 contracts in any contract/ product month	50 contracts in any contract/ product month	50 contracts in any contract/ product month	20 contracts in any contract/ product month		

*For more details, please contact CCFE.

For a complete list of Commodity Codes, please see: www.ccfex.com/about_ccfe/ccfe_commodity_codes.pdf

All contracts listed in USD

Contract Specifications



	Renewable Energy Products				Equity-Index Products		IFEX Insurance Products
	State-RPS			Voluntary	ECO-Index	DJSI	IFEX
Symbol	REC-CT	REC-MA	REC-NJ	REC-V	ECO-Index	DJSI	IFEX
Description	Futures Physically deliverable futures contracts on Connecticut Class 1 RECs	Futures Physically deliverable futures contracts on Massachusetts Class 1 RECs	Futures Physically deliverable futures contracts on New Jersey Class 1 RECs	Futures Physically deliverable futures contract on voluntary RECs eligible under Green-e Standards ¹	Futures Cash settled futures contract based on Wilderhill Clean Energy ECO-Index Futures	Futures Cash settled futures contract based on Dow Jones Sustainability Index (DJSI)	Futures Cash settled, event linked futures contract based on "US Tropical Wind", "Florida Tropical Wind", "Gulf Coast Tropical Wind" "Eastern Seaboard Wind" and "Northeastern Wind"
Contract Size	100 RECs (100 MWh) eligible to meet the CT Renewable Portfolio Standard	100 RECs (100 MWh) eligible to meet the MA Renewable Portfolio Standard	100 RECs (100 MWh) eligible to meet the NJ Renewable Portfolio Standard	1,000 RECs (1000 MWh) eligible for Green-e [®] Energy certification ²	\$50 multiplied by the ECO-Clean Energy Index	\$50 multiplied by the Dow Jones Sustainability Index	\$100 multiplied by the Event Claim Index
Ticker Symbol	REC-CT	REC-MA	REC-NJ	REC-V	ECO-Index	DJSI-W	IFEX-ELF IFEX-FLW IFEX-GCW IFEX-ESW IFEX-NEW
Minimum Tick Increment	\$0.01 per MWh allowance (\$1.00 per contract)	\$0.01 per MWh allowance (\$1.00 per contract)	\$0.01 per MWh allowance (\$1.00 per contract)	\$0.01 per MWh allowance (\$10.00 per contract)	\$0.20 of an index point (\$10 per contract)	\$0.25 of an index point (\$12.50 per contract)	\$0.05 Event Claim Index point per contract (\$5.00 per contract)
Speculative Position Limits	1000 contracts, equivalent to 100,000 RECs per expiring contract	1000 contracts, equivalent to 100,000 RECs per expiring contract	1000 contracts, equivalent to 100,000 RECs per expiring contract	1,000 contracts, equivalent to 1,000,000 RECs per each expiring product	5,000 contracts	5,000 contracts	No speculative position limit
Block Trade Minimum	50 contracts in any contract/ product month	50 contracts in any contract/ product month	50 contracts in any contract/ product month	10 contracts in any contract/ product month	100 contracts in any contract/ product month	100 contracts in any contract/ product month	25 contracts in any contract/ product month

Additional Resources:

CCFE Products: www.ccfex.com
 CCX Program: www.theccx.com
 EU ETS/ECX: www.ecxeurope.com
 Eco-Index: www.wilderhill.com
 IFEX Products: www.theifex.com
 EPA Clean Air Markets: www.epa.gov
 RGGI: www.rggi.org

Clearing Firms:

ADM Investor Services Inc.
 Banc of America Securities LLC
 Barclay's Capital Inc.
 BNP Paribas Commodity Futures Inc.
 Citigroup Global Markets Inc.
 Credit Suisse Securities (USA) LLC
 Deutsche Bank Securities Inc.
 Fortis Clearing Americas LLC
 Goldman Sachs & Co.
 JP Morgan Futures Inc.
 MF Global Inc.
 Merrill Lynch, Pierce, Fenner & Smith, Inc.
 Mizuho Securities USA Inc.
 Newedge USA, LLC
 Prudential Bache Commodities, LLC
 RBC Capital Markets Corporation
 R.J. O'Brien and Associates, LLC
 Tradelink LLC (self-clearing only)
 UBS Securities LLC



Transaction Fee Schedule

	Symbol	Trading Platform Transaction Fee (CCFE Members)	Trading Platform Transaction Fee (Customers)	Delivery Fee	Option Exercise Fee	Futures Allocation Fee
Emissions Products	CCAR-CRT	\$4.00 Member/half turn	\$5.00/contract/half turn	\$5.00/contract		
	CCAR-CRTP, CCAR-CRTC	\$4.00/Member/half turn	\$5.00/contract/half turn		\$5.00/contract	\$5.00/contract
	CER	\$2.40/contract/half turn	\$3.00/contract/half turn			
	CFI-EA	\$4.00/contract/half turn	\$5.00/contract/half turn	\$50.00/contract		
	CFI-PD	\$4.00/contract/half turn	\$5.00/contract/half turn	\$50.00/contract		
	CFIDC, CFIDP	\$4.00/contract/half turn	\$5.00/contract/half turn		\$5.00/contract	\$5.00/contract
	CFI-US	\$4.00/contract/half turn	\$5.00/contract/half turn	\$5.00/contract		
	CFIUSC, CFIUSP	\$4.00/contract/half turn	\$5.00/contract/half turn		\$5.00/contract	\$5.00/contract
	CFI-US-O	\$4.00/contract/half turn	\$5.00/contract/half turn	\$50.00/contract		
	NFI-A	\$2.00/contract/half turn	\$2.50/contract/half turn	\$7.50/contract		
	NFI-AC, NFI-AP	\$2.00/contract/half turn	\$2.50/contract/half turn		\$2.50/contract	\$2.50/contract
	NFI-OS	\$2.00/contract/half turn	\$2.50/contract/half turn	\$7.50/contract		
	RGGI	\$1.60 Member/half turn	\$2.00/contract/half turn	\$2.00/contract		
	RGGIC, RGGIP	\$1.60 Member/half turn	\$2.00/contract/half turn		\$2.00/contract	\$2.00/contract
	SFI	\$1.60/contract/half turn	\$2.00/contract/half turn	\$2.00/contract		
SFIC, SFIP	\$2.00/contract/half turn	\$2.50/contract/half turn		\$2.50/contract	\$2.00/contract	
Renewable Energy Products	REC-CT	\$4.00/contract/half turn*	\$5.00/contract/half turn*			
	REC-MA	\$4.00/contract/half turn*	\$5.00/contract/half turn*			
	REC-NJ	\$4.00/contract/half turn*	\$5.00/contract/half turn*			
	REC-V	\$4.00/contract/half turn*	\$5.00/contract/half turn*			
Equity-Index Products	DJSI	\$0.96/contract/half turn	\$1.20/contract/half turn			
	ECO-Index	\$2.40/contract/half turn	\$3.00/contract/half turn			
IFEX Products	IFEX-ELF, IFEX-ESW, IFEX-FLW, IFEX-GCW, IFEX-NEW	\$4.00/contract/half turn	\$5.00/contract/half turn			

* Fees waived until further notice (as of 4/22/09)

Contract specifications and fees are subject to change without notice.