Exchange and Clearing Transaction Fee Schedule

Updated on ~~2026-09-28~~2026-12-14

Fee Group	Fee per	Fee Summary[1] Cleared Screen Trade	Cleared Block, EFS/EFR Trade	Cleared EFP Trade	Settlement or Option Exercise/Assignment
Power Financial Monthly Futures					
PJM Western Hub Real Time Futures	MWh	$0.0075	$0.0050		$0.0025
PJM Western Hub Day Ahead Futures	MWh	$0.0075	$0.0075		$0.0025
All Other Power Monthly Futures	MWh	$0.0100	$0.0100		$0.0025
Daily Power Futures On and Off-Peak	MWh	$0.0075	$0.0075		$0.0025
Daily Power Futures Hourly Classes (HE01-HE24)	MWh	$0.2000	$0.2000		$0.0500
Power Monthly/Calendar Year Options					
PJM Western Hub Monthly RealTime On-Peak Option	MWh	$0.0050	$0.0050		$0.0000
PJM Western Hub Calendar Year Real Time On-Peak Option	MWh	$0.0030	$0.0030		$0.0000
All Other Power Monthly/Calendar Options	MWh	$0.0075	$0.0075		$0.0000
Natural Gas Financial Monthly Futures					
Henry Hub Futures (2,500 MMBtu)	lot (2,500 MMBtu)	$0.40	$0.40	$0.40	$0.10
Henry Hub Futures (10,000 MMBtu)	lot (10,000 MMBtu)	$1.30	$1.30	$1.30	$0.40
Natural Gas Monthly Options					
Henry Hub Options (2,500 MMBtu)	lot (2,500 MMBtu)	$0.45	$0.45		$0.25
Henry Hub Options (10,000 MMBtu)	lot (10,000 MMBtu)	$1.50	$1.50		$1.00
Environmental Financial Monthly Futures					
Financial California Carbon Allowance Futures	lot (1,000 t)	$4.50	$2.50	$2.50	$2.50
California LCFS (OPIS), Oregon CFP (OPIS), Washington CFS (OPIS), California LCFS vs. Washington CFS (OPIS) Spread, California LCFS vs. Oregon CFP (OPIS) Spread, British Columbia LCFS (OPIS), and New Mexico CTFP (OPIS) Futures	lot (100 Credits)	$2.50	$1.75	$1.75	$0.25
WCA vs. CCA (OPIS) Spread Futures	lot (1,000 t)	$4.50	$2.50	$2.50	$2.50
RINs (OPIS) Futures	lot (50,000 RINs)	$20.00	$15.00	$15.00	$0.09
Canada CFR (OPIS) Futures	lot (100 Credits)	$4.50	$3.00	$3.00	$0.25
Environmental Physical Monthly Futures					
California Carbon Allowance/Offset Futures	lot (1,000 t)	$4.50	$2.50	$2.50	$4.00
CCA, RGGI, WCA Auction Clearing Price (ACP) Futures	lot (1,000 t)	$0.00	$0.00	$0.00	$3.00
Alberta TIER EPC/Offset Futures	lot (1,000 t)	$4.50	$2.50	$2.50	$4.00
Washington Carbon Allowance Futures	lot (1,000 t)	$4.50	$2.50	$2.50	$4.00
RGGI Carbon Allowance Futures	lot (1,000 t)	$1.75	$1.00	$1.00	$2.00
VER /Carbon Removal Futures	lot (1,000 t)	$10.00	$5.00	$5.00	$5.00
CORSIA Phase 1 EEU Futures	lot (1,000 t)	$5.00	$5.00	$5.00	$5.00
Certified Emission Reduction Futures	lot (1,000 t)	$5.00	$2.50	$2.50	$2.00
CSAPR NO_X Ozone Season Group 2 Allowance Futures	lot (1 t)	$5.00	$2.50	$2.50	$5.00
CSAPR NO_X Ozone Season Group 3 Allowance Futures	lot (1 t)	$10.00	$5.00	$5.00	$5.00
California PCC 3REC/CA Book and Claim REC Futures	lot (100 MWh)	$1.75	$1.00	$1.00	$1.75
PJM Compliance REC/AEC Futures	lot (100 MWh)	$1.75	$1.00	$1.00	$1.75
NEPOOL Class 1Compliance REC/AEC Futures	lot (100 MWh)	$3.00	$1.50	$1.50	$2.50
NEPOOL Class 2& Class 3 Compliance REC/AEC Futures	lot (100 MWh)	$4.50	$2.50	$2.50	$4.00
NY GATS REC Futures	lot (100 MWh)	$4.50	$2.50	$2.50	$4.00
MA CPEC Futures	lot (100 MWh)	$4.50	$2.50	$2.50	$4.00
Texas CRS Listed Solar /Wind REC & ERCOT CRS Listed Reporting Year Wind REC Futures	lot (1,000 MWh)	$5.00	$2.50	$2.50	$5.00
NAR CRS Listed Solar & NAR CRS Listed Wind REC Futures	lot (1,000 MWh)	$5.00	$2.50	$2.50	$5.00
M-RETSCRS Listed Wind REC Futures	lot (1,000 MWh)	$5.00	$2.50	$2.50	$5.00
WREGISCRS Listed Wind REC Futures	lot (1,000 MWh)	$5.00	$2.50	$2.50	$5.00
National CRS Listed Wind REC Futures	lot (1,000 MWh)	$5.00	$2.50	$2.50	$5.00
ERCOT/M-RETS / NAR Wind REC Futures	lot (1,000 MWh)	$5.00	$2.50	$2.50	$5.00
New Jersey Solar, Massachusetts Solar& D.C. Solar REC Futures	lot (10 MWh)	$4.50	$2.50	$2.50	$4.00
Pennsylvania Solar AEC& Maryland Solar REC & Ohio Solar REC Futures	lot (10 MWh)	$0.50	$0.25	$0.25	$0.50
California LCFS, Oregon CFP ~~and~~ Washington CFP Credits and New Mexico CTFP Futures	lot (100 Credits)	$4.50	$2.50	$2.50	$4.00
RIN Futures	lot (10,000 RINs)	$2.00	$1.00	$1.00	$2.00
Renewable Natural Gas Certificate Futures	lot (1,000 dth)	$15.00	$10.00	$10.00	$15.00
Emission Free Energy Certificate Futures	Lot (1,000 MWh)	$5.00	$2.50	$2.50	$5.00
Canada CFR Futures	lot (100 Credits)	$4.50	$3.00	$3.00	$4.00
Environmental Monthly Options					
California Carbon Allowance Options	lot (1,000 t)	$4.50	$2.50		$2.00
Washington Carbon Allowance Options	lot (1,000 t)	$4.50	$2.50		$2.00
RGGI Carbon Allowance Options	lot (1,000 t)	$1.75	$1.00		$2.00
CORSIA Phase 1 EEU Options	lot (1,000 t)	$5.00	$5.00		$2.5
Verified Emission Reduction Options	lot (1,000 t)	$10.00	$5.00		$5.00
CSAPR NO_X Ozone Season Group 2 Allowance Options	lot (1 t)	$5.00	$2.50		$5.00

CSAPR NO_X Ozone Season Group 3Allowance Options	lot (1 t)	$10.00	$5.00	$5.00
All other CSAPR SO_2/NO_X Emission Allowance Options	lot (25 t)	$1.50	$0.75	$1.00
PJM Compliance REC Options	lot (100 MWh)	$1.75	$1.00	$1.00
NEPOOL Class 1Compliance REC/AEC Options	lot (100 MWh)	$3.00	$1.50	$1.00
NEPOOL Class 2 & Class 3Compliance REC/AEC Options	lot (100 MWh)	$4.50	$2.50	$2.50
Texas CRS listed REC Options	lot (1,000 MWh)	$5.00	$2.50	$2.00
New Jersey Solar, Massachusetts Solar & D.C. Solar REC Options	lot (10 MWh)	$4.50	$2.50	$2.50
Pennsylvania Solar AEC& Maryland Solar REC Options	lot (10 MWh)	$0.50	$0.25	$0.50
California LCFS , ~~and~~ Oregon CFP Credit and New Mexico CTFP Options	lot (100 Credits)	$4.50	$2.50	$2.00
RIN Options	lot (10,000 RINs)	$2.00	$1.00	$2.00
Alberta TIER EPC/Offset Options	lot (1,000 t)	$4.50	$2.50	$2.00
California LCFS (OPIS), Oregon CFP (OPIS), Washington CFS (OPIS), British Columbia LCFS (OPIS), and New Mexico CTFP (OPIS) Options	lot (100 Credits)	$2.50	$1.75	$1.25
RINs (OPIS) Options	lot (50,000 RINs)	$20.00	$15.00	$0.30
Canada CFR (OPIS) Options	lot (100 Credits)	$4.50	$3.00	$1.50
Canada CFR Options	lot (100 Credits)	$4.50	$3.00	$4.00

Notes

1. This fee schedule is a summary of fees and for power has been normalized on per MWh basis. Power offpeak monthly power futures' trade and settlement fees average $0.0001/MWh less than the listed fees. Nodal charges fees per lot, the per lot fee for each contract by fee type and trade type can be found in the "All Nodal Exchange Contracts" at https://www.nodalexchange.com/files/autogenerated/Nodal_Exchange_Contracts.CSV

All trades consist of an "Exchange Execution" fee and "Clearing Registration" Fee. Nodal Clear charges settlement fees for positions held through expiration and option exercise fee for exercised options.