

RGGI Vintage 2016 CO2 Allowance Spot Product

Contract Specification	
Description	The Regional Greenhouse Gas Initiative (“RGGI”) Vintage 2016 CO2 Allowance Spot Product represents a standardized, cleared contract for immediate (“spot”) physical delivery of RGGI CO2 Allowances. RGGI CO2 Allowances acceptable for delivery are those having a vintage corresponding to the specified vintage year, or allowances having a vintage of any year prior to the specified vintage year.
Product Code	RGA
Clearing & Settlement	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.
Lot Size	1,000 RGGI CO2 Allowances
Currency	USD
Minimum Price Fluctuation	The price convention shall be One Cent (\$0.01) per RGGI CO2 Allowance
Registry	Regional Greenhouse Gas Initiative CO2 Allowance Tracking System (“RGGI COATS”)
Market	www.cblmarkets.com
Trading Hours	Market Open: 10:00 – 18:00* Eastern Time Monday through Friday on U.S. Business Days (*16:00 on the last Business Day of the week)