



## CORSIA Eligible Emissions Units (2024-2026) Futures

### Contract Specifications

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| Description       | The Contract is a physically deliverable monthly contract on CORSIA Eligible Emissions Units for the 2024-2026 compliance period (first phase), which have been issued by Eligible Registries.   |
| Contract Symbol   | CP1  |
| Contract Series   | Up to 7 December, 9 quarterly and 2 monthly contracts or as otherwise determined and announced by the Exchange from time to time.  |
| Expiration Date   | Trading shall cease at the end of the designated settlement period three Business Days prior to the last Business Day of the contract month. If the day on which trading is due to cease is the Business Day before Christmas Day falling on a Saturday, then trading shall cease on the preceding Business Day. |
| Contract Security | ICE Clear Europe acts as central counterparty to all trades thereby guaranteeing the financial performance of ICE Futures Europe contracts registered in the name of its Members up to and including delivery, exercise and/or settlement.   |
| Trading Hours     | 01:00 AM - 11:00 PM, London Prevailing Time (LPT), Monday – Friday.  |
| Trading Model     | Continuous trading throughout trading hours  |
| Trading Methods   | Futures, Exchange for Physical (EFP), Exchange for Swap (EFS) and Block Trades are available for this contract.  |

# Contract Specifications

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| Unit of Trading                    | <p>CORSIA Eligible Emissions Units for the 2024-2026 compliance period (first phase) from Eligible Registries.</p> <p>Each Clearing Member with a position open at cessation of trading for a contract month, is obliged to make or take delivery of CORSIA Eligible Emissions Units to or from Registries which have been approved as an Emissions Unit Program by the International Civil Aviation Organization (ICAO) Council to supply CORSIA Eligible Emissions Units for the 2024 – 2026 compliance period (first phase) and has been designated by the Exchange as an Eligible Registry.</p> <p>The Exchange determines and publishes the list of <a href="#">Eligible Registries</a> from time to time.</p> |
| Contract Size                      | One lot of 1,000 CORSIA Eligible Emissions Units for the 2024-2026 compliance period (first phase).   |
| Minimum Trading Size               | 1 lot   |
| Minimum Block Order                | 10 lots   |
| Quotation                          | The contract price is in US Dollars and Dollar Cents per metric tonne   |
| Minimum Price Fluctuation          | \$0.01 per tonne (i.e., \$10.00 per lot).   |
| Maximum Price Fluctuation          | There are no limits.  |
| Tick Value                         | \$0.01 per tonne (i.e., \$10.00 per lot).   |
| Settlement Price                   | Each business day at approximately 16:15 hours LLT.   |
| Initial Margin                     | Calculated on all open contracts, Initial Margin, as defined in the ICE Clear Europe Clearing Rules, is a deposit held by ICE Clear Europe in order to cover the costs that may be incurred in closing out a position in default. It is returned upon the closing of the position, or at expiry, with interest.   |
| Daily Margin                       | All open contracts are 'marked-to-market' daily, with Variation Margin, as defined in the ICE Clear Europe Clearing Rules, being called for as appropriate.   |
| Exchange Delivery Settlement Price | <p>The EDSP shall be the Settlement Price established by ICE Futures Europe at the end of the closing period on the last day of trading for the relevant delivery month.</p> <p>ICE Futures Europe may, in its absolute discretion, determine in respect of the Contract, at any time prior to the delivery period, a price other than that specified above.</p>  |

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| Disclaimer | Neither the Exchange nor Clearing House makes any representation or warranty that the CEEU Contracts have been endorsed, approved or licensed by ICAO or the ICAO Council or jointly developed with ICAO or the ICAO Council. Neither the Exchange nor the Clearing House assert any rights over the "CORSIA" mark or brand. |
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