



## ART Carbon - CORSIA Eligible Emissions Units (2024-2026) Auction

### Contract Specifications

Description	The ART - CORSIA Eligible Emissions Units (2024-2026) Auction Contract is a deliverable contract where each Clearing Member who is allocated lots in the auction is obliged to take delivery of CORSIA Eligible Emissions Units for the 2024-2026 compliance period (first phase) which have been issued by ART, in accordance with the ICE Futures Europe Regulations.
Contract Symbol	CPA
Contract Series	Contracts are listed as per the auction calendar
Contract Size	1,000 TREES Credits
Unit of Trading	1 lot of 1,000 TREES Credits which have been issued by ART and are labelled as CORSIA Eligible Emissions Units for the 2024-2026 compliance period (first phase)
Minimum Trading Size	Futures: 1 lot = 1,000 TREES Credits
Quotation	US Dollars and Dollar Cents per metric tonne
Minimum Price Fluctuation	\$0.05 per metric tonne (i.e., \$50.00 per lot)
Tick Value	\$0.05 per metric tonne (i.e., \$50.00 per lot)
Last Trading Day	Contracts will expire as per the auction calendar and only one contract will be listed at any one time.
Settlement Method	Physical Delivery

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## Delivery Terms

The Contracts are physically deliverable by the transfer of TREES Credits from the account of ICE Clear Europe at the ART Registry to an acceptable account of the Buyer at the ART Registry. Delivery takes place two Business Days after the auction.