



# CORSIA Eligible Emissions Units (2024-2026) Futures

## Contract Specifications

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	C1P
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. However, if the last trading day is a UK Bank Holiday or there is a UK Bank Holiday in the 4 days following the last trading day, the last day of trading will be the penultimate Monday of the delivery month..
Contract Security	ICE Clear Europe acts as central counterparty to all trades thereby guaranteeing the financial performance of ICE Futures Abu Dhabi 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

CORSIA Eligible Emissions Units for the 2024-2026 compliance period (first phase) from Eligible Registries.

## Unit of Trading

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.

The Exchange determines and publishes the list of [Eligible Registries](#) from time to time.

Trading Screen Product Name	CORSIA Eligible Emissions Units Futures
Trading Screen Hub Name	Phase 1
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 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 London Prevailing Time
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.

# Contract Specifications

## Exchange Delivery Settlement Price

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.

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.

## 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.