

## ACR Emission Reduction Tonnes Spot Product

<b>Contract Specification</b>	
<b>Description</b>	The American Carbon Registry (“ACR”) Vintage 2016 Emission Reduction Tonnes Spot Product represents a standardized, cleared contract for immediate (“spot”) physical delivery of ACR Emission Reduction Tonnes. ACR Emission Reduction Tonnes acceptable for delivery are those having the attributes corresponding to the attributes specified in the Transaction.
<b>Product Code</b>	ERT
<b>Clearing &amp; Settlement</b>	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.
<b>Lot Size</b>	1 ACR Emission Reduction Tonne
<b>Currency</b>	USD, EUR, GBP, AUD, CAD
<b>Minimum Price Fluctuation</b>	The price convention shall be 0.01 of the specified currency per ACR Emission Reduction Tonne
<b>Registry</b>	American Carbon Registry
<b>Market</b>	www.cblmarkets.com
<b>Trading Hours</b>	Market is open 24 hours a day on NSW Business Days