

NSW ESS Energy Savings Certificate Spot Product

Contract Specification	
Description	The NSW Energy Savings Scheme (“ESS”) Energy Savings Certificate Spot Product represents a standardized, cleared contract for immediate (“spot”) physical delivery of ESS Energy Savings Certificates. ESS Energy Savings Certificates acceptable for delivery are those having a vintage corresponding to the specified vintage year, or having a vintage of any year prior to the specified vintage year.
Product Code	ESC
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 ESS Energy Savings Certificate
Currency	AUD
Minimum Price Fluctuation	The price convention shall be One Cent (\$0.01) per ESS Energy Savings Certificate
Registry	NSW Greenhouse Gas Reduction Scheme Registry
Market	www.cblmarkets.com
Trading Hours	Market Open: 10:00 – 18:00* Eastern Time Monday through Friday on NSW Business Days (*16:00 on the last Business Day of the week)