

Global Emissions Offset Standard Spot Product

Contract Specification	
Description	The Global Emissions Offset Standard Spot Product represents a standardized, cleared contract for immediate (“spot”) physical delivery of voluntary emissions offsets meeting best-in-class criteria (“GEOs”). GEOs acceptable for delivery meet the requirements of the CBL Global Emissions Offsets Standard Instruments Program.
Product Code	GEO CP1
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 GEO
Currency	USD
Minimum Price Fluctuation	The price convention shall be 0.01 per GEO
Registry	Approved Registries included: Verra Registry Climate Action Reserve America Carbon Registry Gold Standard Registry
Market	CBL Markets
Trading Hours	23 hours per day, 365 days per year