

Emissions

Emissions products support trading of futures and options based on emissions and air quality. Three types of contracts are currently available:

- Greenhouse Gas contracts
- Nitrogen Oxide contracts
- Sulfur Dioxide contracts

This topic describes functionality specific to emissions products on CME Globex.

Daily European Union Allowance Futures

Daily European Union Allowance (EUA) Futures are a daily expiration futures instrument having product-specific functionality within CME Globex.

For the Daily EUA futures contract, the listing schedule includes two (2) daily contracts available for trading at any one time: the current trade date, and the following trade date (the contract date).

On the last trade date, trading halts at 11:00 a.m. Central Time (CT) and the Exchange for Related Position (EFRP) transaction session ends at 12:00 p.m. (CT).



During the week of October 31 through November 7, due to the end of British Summer Time (BST), trading halt occurs at 12:00 p.m. (CT) and the EFRP transaction session ends at 1:00 p.m. (CT).

The market data Security Definition message (tag 35-MsgType=d) supports this product as follows.

Product	Tag 6937-Asset	Tag 1151-SecurityGroup	Tag 207-SecurityExchange	Tag 872-InstAttribValue	Tag 200-MaturityMonthYear
European Union Allowance (EUA) Daily Futures	EUL	VE	GREE	17=daily product eligibility	YYYYMMDD

Tag 55-Symbol identifies daily futures instrument attributes as follows.

- EUL=product code
- Z=maturity month
- 0=maturity year (i.e. 2010)
- 10=maturity calendar date

EUA Daily vs. In Delivery Month Intercommodity Spread

The daily EUA instrument is spread against the delivery month EUA instrument to create a daily vs delivery month intercommodity spread. The spread is listed and expired according to the daily instrument.

Product	Tag 6937-Asset	Tag 1151-SecurityGroup	Tag 762-SecuritySubType
Daily European Union Allowance (EUL) vs In Delivery Month European Union Allowance (EAF) Intercommodity Spread	EUL	VE	IS