



Special Executive Report

DATE: January 27, 2022
SER#: 8918
SUBJECT: Emission Offset Unit Vintages that are Deliverable Under the CBL Nature-Based Global Emissions Offset Futures Contract

New York Mercantile Exchange, Inc. (“NYMEX”) CBL Nature-Based Global Emissions Offset Futures contract (the “Contract”) (Rulebook Chapter: [1258](#); Commodity Code: NGO) requires delivery of voluntary emission offset units that meet the N-GEO Screening Criteria as established by CBL Market under its Standard Instruments Program.

CBL Market is amending the N-GEO Screening Criteria (CBL Market Notice [LINK](#)) set forth in Schedule 2 of its Standard Instruments Program ([LINK](#)) effective immediately such that the project issuance vintage admissibility of such emission offset units – and therefore the emission offset units that are deliverable under the Contract – will follow the below schedule (the “Vintage Roll”):

Project Vintage Eligibility	Start Date	End Date
Issuance vintages including 2016 to 2020	current	06/30/2022
Issuance vintages including 2016 to 2022	07/01/2022	06/30/2023
Issuance vintages including 2018 to 2023	07/01/2023	06/30/2024
Issuance vintages including 2019 to 2024*	07/01/2024*	06/30/2025*

* Starting on July 1, 2024, the project vintage eligibility will roll forward one year each 1st of July such that the vintage eligibility always covers all vintages from six (6) years prior up to and including the current year.

More information on the Vintage Roll is available under the following (CBL Market Notice [LINK](#)).

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