

Announcing California Low Carbon Fuel Standard (PRIMA) Futures Contract

AVAILABLE FOR TRADING AS OF JULY 16, 2018

The new California Low Carbon Fuel Standard (LCFS) Futures contract complement our existing global environmental contracts.

These environmental products are being launched in partnership with **PRIMA**, a commodity markets research company focusing on the interface between biofuels, energy and agricultural markets.

Market participants will be able to submit LCFS futures for clearing through CME Clearport or transact LCF futures on CME Globex on July 16, 2018.

Contract Title	Commodity Code
California Low Carbon Fuel Standard (PRIMA) Futures	LCF

PRIMA

Benefits of Trading PRIMA LCF Futures on CME

- PRIMA is one of the leading PRA providing pricing and research in the international low carbon transport fuel markets
- PRIMA's extensive pricing portfolio benchmarks low carbon feedstocks, fuels and obligation tickets
- PRIMA's highly competitive subscription services provide transparency to inform local and global trade strategies

About PRIMA

PRIMA is a UK-based commodity markets research company and Price Reporting Agency (PRA), established in October 2014. Given the increasing share of renewables in the world's fuel supply PRIMA focuses on the interface between biofuels, energy and agricultural markets in its unique suite of informational and analytical reports and web-based information services. PRIMA's price assessment service provides impartial benchmarks for global niche markets in renewable and other commodities. PRIMA's innovative and unique pricing methodology guarantees its price assessments avoid time or subjectivity distortions associated with competing methodologies.

California Low Carbon Fuel Standard (LCF) Futures Contract Details

Settlement Type	Physical
Contract Unit	100 Environment Credits
Minimum Price Fluctuation	\$0.25 per Environmental Credit
Settlement Method	Financially Settled
Delivery Date	Last business day of the contract month
First Listed Month	August
Listing Schedule	Monthly contracts listed for 24 consecutive months
CME Matching Algorithm	F: First In, First Out (FIFO)
Block Trade Minimum Threshold Level	10 contracts
Trading and Clearing Hours: CME Globex and CME ClearPort	Sunday – Friday 5:00 p.m. – 4:00 p.m. (6:00 p.m. – 5:00 p.m. ET) with a 60-minute break each day beginning at 4:00 p.m. (5:00 p.m. ET)

Complimentary Emissions Contracts

Contract Title	Commodity Code
CBL California Carbon Allowance Vintage-Specific 2016 Futures	C6C
CBL California Carbon Allowance Vintage-Specific 2017 Futures	C7C
CBL California Carbon Allowance Vintage-Specific 2018 Futures	C8C
CBL California Carbon Allowance Vintage-Specific 2019 Futures	C9C
CBL California Carbon Allowance Vintage-Specific 2020 Futures	CC0
In Delivery Month (EUA) Futures	6T
In Delivery Month (EUA) Options	6U
In Delivery Month (EUA) Serial Options	9G
Certified Emission Reduction Plus (CERplus) Serial Option	CPE
Certified Emission Reduction Plus (CERplusSM)	CPL
Daily (EUA) Futures	EUL

How to Trade on CME Direct

Access CME Group futures, options and block markets all on one screen with CME Direct, a fast, secure and highly-configurable trading front-end. Access to both CME Globex and CME ClearPort with a single interface. Benefit from the deep liquidity and transparency of CME Group markets and uncover new trading opportunities.

To trade with CME Direct, you will need a relationship with a clearing FCM that supports the front-end. For more information visit, cme.com/trading/cme-direct



Contact Us

For assistance with registration, contact CME Enterprise Application & System Entitlements (EASE) on our 24-hour desk:

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