

On July, 23 2010, the U.S. Commodity Future Trading Commission (CFTC) approved the Green Exchange as a designated contract market (DCM). Contracts on emissions allowances and credits in CO₂, NO_x, and SO₂ will continue to be listed for trading and clearing by NYMEX until they are transferred to the Green Exchange.



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CFTC Approves Green Exchange Application for Designation as a Contract Market

26 July 2010

(New York, N.Y./London) – Green Exchange LLC (Green Exchange) announced today that its application for designation as a contract market (DCM) has been approved by the US Commodity Futures Trading Commission (CFTC). The Green Exchange filed its DCM application on April 26, 2010.

In its capacity as a registered DCM, the Green Exchange will operate as an independent derivatives exchange, enabling it to list contracts for trading subject to its own Rules. The environmental suite of products associated with the Green Exchange currently is listed for trading by NYMEX. The Green Exchange and NYMEX are cooperating to develop a timeframe for transferring the contracts from NYMEX to Green Exchange. The Green Exchange will continue to utilize CME's proprietary technology to offer a low-cost, rapid, and reliable match engine via CME Globex® and OTC clearing services offered through CME's ClearPort® OTC clearing facility, which allow real-time trade confirmations and straight-through processing once a contract is cleared.

"With the CFTC's approval of Green Exchange's DCM application, we are one step closer to providing an independent, secure and competitive offering to the carbon marketplace. It will allow us to list contracts for trading tailored to the specifications of the environmental markets already trading in Europe and those existing and forming in North America," said Green Exchange Chief Regulatory Officer and General Counsel, Kari Larsen.

Market participants will be able to continue to access the environmental futures and options contracts through their CME-approved Independent Software Providers ([Approved ISVs](#)) that currently have connectivity with CME Globex for screen trading and CME's ClearPort OTC clearing facility.

In addition, traders of these products will benefit from the customer protection of the central counterparty clearing services of CME's Clearing House which can draw on over US\$9 billion from its Financial Safeguards Package. These environmental products will continue to be cleared through CME Clearing when transferred to being listed on the Green Exchange for trading.

The Green Exchange environmental suite of futures and options contracts is currently eligible for a fee holiday (trading and clearing fees) until August 31, 2010.

The environmental futures and options contracts that are currently listed for trading on the NYMEX trading platform and cleared through CME Clearing which are to be migrated to the Green Exchange platform include: EUA, CER, CAR, RGGI, NO_x and SO₂ futures and options emissions allowances.

For more information on how to gain visibility to prices, to access the ClearPort OTC Clearing, or to apply to become a Green Exchange Participant or Clearing Member, please contact the Green Exchange directly.

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About Green Exchange LLC

Green Exchange LLC is a wholly owned subsidiary of Green Exchange Holdings LLC, which is a joint venture among [Chicago Mercantile Exchange](#); [Constellation NewEnergy](#); [Credit Suisse First Boston Next Fund](#); [Evolution Markets](#); [Goldman Sachs](#); [ICAP Energy](#); [J.P. Morgan Ventures Energy](#); [Morgan Stanley Capital Group](#); [RNK Capital](#); [Spectron Energy](#); [TFS Energy](#); [Tudor Investment](#) and [Vitol](#). Green Exchange LLC intends to build a leading global environmental marketplace. Once approved as a Designated Contract Market, Green Exchange intends to list a suite of environmental commodity-based futures and options products, such as the European Union carbon trading program, the Kyoto Protocol carbon offset program, the U.S. Regional Greenhouse Gas Initiative, and other domestic emissions trading programs. These futures and options contracts on environmental commodities are listed on NYMEX which currently has self-regulatory responsibilities for the contracts. Following approval by the U.S. CFTC of Green Exchange LLC's application for designation as a designated contract market, these contracts will be migrated in the future to Green Exchange LLC. Green Exchange LLC and its associates and products are promoted in Europe by CME Marketing Europe Limited. CME Marketing Europe Limited is authorised and regulated by the Financial Services Authority.

More information on Green Exchange LLC is available at www.greenfutures.com

Additional links:

[CME Globex](#)

[CME Clearport](#)

[CME Clearing](#)

[ISV connectivity to CME Globex](#)