

**DELIVERY PROCEDURES**

**(IV) DELIVERY PROCEDURES**

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## DELIVERY PROCEDURES: EMISSIONS

**PART A:** ~~ICE DELIVERABLE EU EMISSIONS CONTRACTS ICE FUTURES EUA FUTURES CONTRACT (“ICE EUA FUTURES”), ICE FUTURES EUA DAILY FUTURES CONTRACT (“ICE EUA DAILY FUTURES”), ICE FUTURES EUA AUCTION CONTRACT (“ICE EUA AUCTION CONTRACT”), ICE FUTURES EUAA FUTURES CONTRACT (“ICE EUAA FUTURES”), ICE FUTURES EUAA AUCTION CONTRACT (“ICE EUAA AUCTION CONTRACT”), ICE FUTURES CER FUTURES CONTRACT (“ICE CER FUTURES”) AND ICE FUTURES CER FUTURES DAILY CONTRACT (“ICE CER DAILY FUTURES”)~~

This Part A applies to all ICE Deliverable EU Emissions Contracts which go to physical delivery on the expiry date. Such Contracts are referred to in this part as “ICE Deliverable EU Emissions Contracts”. This part applies to deliveries of ICE EUA Futures and Auction Contracts (including the ICE EUA Daily Futures), ICE EUAA Futures and Auction Contracts and ICE CER Futures Contracts (including the ICE CER Daily Futures) traded under the rules of ICE Futures Europe. For the avoidance of doubt, all the eight Contracts remain separate Contracts and the Transfer Request made to support the delivery of one of the Contracts needs to reference EUA, EUAAs or CERs only as specified under the definition of the relevant Contract.

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## 1. DEFINITIONS

1.1 The following definitions apply to this part of the Delivery Procedures:

- (a) The term “**Account**” means an account maintained by the Registry pursuant to the Registry Regulations in order to record the holding and transfer of Allowances or CERs, as applicable to the relevant Contract Set.
- (b) The term “**Allowance Type**” has the same meaning as that given to the term in the ICE Futures Europe Rules, as applicable to the relevant Contract Set.
- (c) The term “**Auction**” has the same meaning as that given to the term in the ICE Futures Europe Rules, as applicable to the relevant Contract Set.
- (d) The term “**Auctioneer Seller**” has the same meaning as that given to the term in the ICE Futures Europe Rules, as applicable to the relevant Contract Set.
- (e) The term “**Aviation Emissions Allowance**” or “**EUAA**” means an aviation allowance issued pursuant to Chapter II of the Emissions Directive to permit the emission of one tonne of carbon dioxide equivalent during the relevant period, which falls within an Allowance Type, and only to the extent such allowance is valid, as of the time of delivery to the Clearing House, for the purposes of meeting the requirements of the Emissions Directive.
- (f) The term “**Aviation Emissions Allowance Contract**” means a Contract for an Aviation Emissions Allowance.
- (g) The term “**Aviation Emissions Allowance Transfer Request**” means a request to effect a transfer of an Aviation Emissions Allowance submitted by the Seller to the Registry in the manner required by the Registry Regulations or relevant applicable law and otherwise in accordance with the Rules and ICE Futures Europe Rules.
- (h) The term “**Carbon Emissions Allowance**” or “**EUA**” means an allowance issued pursuant to Chapter III of the Emissions Directive to permit the emission of one tonne of carbon dioxide equivalent during the relevant period, which falls within an Allowance Type and ~~only to the extent such allowance~~ is valid, as of the time of delivery to the Clearing House, for the purposes of meeting the requirements of the Emissions Directive or is valid for determining compliance with emission limitation commitments during the period starting from 1 January 2021 (for the ICE Futures EUA Phase 4 Daily Futures Contract only).
- (i) The term “**Carbon Emission Allowance Contract**” means a Contract for a Carbon Emissions Allowance.

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