



NEWS RELEASE

Phone: 800.827.4746 Fax: 612.339.1155 Email: marketing@mgex.com

October 18, 2016

Contact: Jesse Marie Green (612) 321-7122

CBL Markets and MGEX See First Trade for California Spot Market

MINNEAPOLIS – [CBL Markets](#), an exchange operator for environmental commodity markets, and the [Minneapolis Grain Exchange, Inc. \(MGEX\)](#), a Designated Contract Market and Derivatives Clearing Organization registered with the U.S. Commodity Futures Trading Commission, today announced the first trade on the California Carbon Allowance (CCA) spot contract.

The CCA contracts launched by CBL Markets on Friday 14 October, represented individual spot contracts across vintages 2015 through 2019. The first trade was a vintage 16 CCA that after some strong buy side support on the exchange eventually saw the price of \$12.84 being transacted.

The partnership between CBL Markets and MGEX was announced in 2015, with MGEX providing support and services for a spot market exchange trading Allowances and Offsets in the state-based program. The California Cap-and-Trade Program is second in size only to the European Union Emissions Trading Scheme based on emissions covered and provides an example of how an economy-wide cap-and-trade system can function in the US.

“Our first trade in the California Cap and Trade market represents an important and exciting milestone for CBL Markets,” comments Ben Stuart, Head of Global Markets at CBL Markets. “We are committed to driving liquidity into the underlying environmental markets through our unique spot cleared product, and look forward to further expanding our offering in US environmental commodities.”

“Our expansion into environmental markets is an exciting and natural transition for MGEX following a long history in agricultural markets” added Mark G. Bagan, President and CEO, MGEX. “We look forward to continuing this partnership with CBL Markets as we identify new markets and opportunities to pursue.”

CBL Markets is the only exchange offering cleared spot trading of environmental commodities in the Regional Greenhouse Gas Initiative (RGGI) and now the California Cap-and Trade Program.

FOLLOW US ON 



NEWS RELEASE

Phone: 800.827.4746 Fax: 612.339.1155 Email: marketing@mgex.com

About MGEX

MGEX, a Designated Contract Market (DCM) and Derivatives Clearing Organization (DCO), was established in 1881 and is the only market for Hard Red Spring Wheat (HRSW), Apple Juice Concentrate (AJC), National Corn Index (NCI), National Soybean Index (NSI), Hard Red Winter Wheat Index (HRWI), Hard Red Spring Wheat Index (HRSI), and Soft Red Winter Wheat Index (SRWI) futures and options, as well as for HRSW calendar spread options (CSOs). To learn more about MGEX visit www.mgex.com.

About CBL Markets

CBL Markets (Colonial Bourses) provides market participants with access to the world's environmental commodity markets. With a vision of bringing efficiency, transparency and liquidity to environmental markets, our new multi-product exchange connects buyers and sellers around the world to facilitate the secure and seamless trading of products in environmental commodity markets, including Compliance Carbon, Voluntary Carbon, Renewable Energy and the Australian Water Market. For more information, visit www.cblmarkets.com.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Binna Kim
Vested, for CBL Markets
+ 1 917 765 8720
CBL@fullyvested.com

Jesse Marie Green
Minneapolis Grain Exchange, Inc.
+1 612 321 7122
Marketing@MGEX.com