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## RULE SELF-CERTIFICATION

July 14, 2011

Office of the Secretary  
Commodity Futures Trading Commission  
Three Lafayette Center  
1155 21<sup>st</sup> St., N.W.  
Washington, D.C. 20581

Re: Green Exchange LLC  
Reference File: GX-2011-15

Ladies and Gentlemen:

Pursuant to Section 40.6 of the regulations (the "CFTC Rules") promulgated by the Commodity Futures Trading Commission (the "Commission") under the Commodity Exchange Act, as amended (the "Act"), Green Exchange LLC ("GreenX"), a designated contract market under the Act, hereby submits this self-certification to amend Rule 535 (Position Limit, Position Accountability and Reportable Level Table) to increase the Expiration Month Limit, All Month Accountability Level and Any One Month Accountability Level for GreenX's European Union Allowance (EUA) and Certified Emission Reduction (CER) futures and option contracts.

For EUAs, there are currently twenty-seven (27) European Union Member States plus Norway linked to the CITL.<sup>1</sup> Therefore, in determining the deliverable supply of allocations, all twenty-seven (27) European Union Member States plus Norway should be considered. According to data published by the European Commission,<sup>2</sup> the total annual compliance in EU ETS is 2,080,930 GreenX equivalent contracts. GreenX is increasing the expiration month position limit for the IDM EUA contract to 28,000 contracts (approximately 16.1% of deliverable supply). The increase to 16% is intended to ensure consistency with the Expiration Month position limit calculations for different GreenX contracts. The increases in the All Month Accountability Level and Any One Month Accountability Level for EUA contracts will align the accountability levels with the existing levels.

<sup>1</sup> <http://ec.europa.eu/environment/ets/>

<sup>2</sup> <http://europa.eu/rapid/pressReleasesAction.do?reference=IP/07/1614&format=HTML&language=EN>



For CERs, the total amount of issued CERs has increased now 652 million,<sup>3</sup> equivalent to 652,244 GreenX IDM CER contracts. The reason for this increase is that the CDM Executive Board (EB) under the United Nations Framework Convention on Climate Change (UNFCCC) has approved more projects and more reductions have taken place since June 2009. GreenX is increasing the Expiration Month position limit to 8,700 contracts (which remains at approximately 16% of deliverable supply). The increases in the All Month Accountability Level and Any One Month Accountability Level for CER contracts will align the accountability levels with the existing levels.

GreenX hereby certifies that the rule amendments comply with the Act and the CFTC Rules. The effective date of the rule amendments is July 18, 2011. There were no opposing views among GreenX's Board of Directors, Participants or market participants regarding the rule amendments. The text of the rule amendments, showing deletions and additions is attached as Exhibit A hereto.

If you have any further questions or comments about GreenX's actions, please contact me at 212-299-2510.

Sincerely,

A handwritten signature in black ink, appearing to read 'Kari S. Larsen', followed by a horizontal line extending to the right.

Kari S. Larsen  
Chief Regulatory Officer / General  
Counsel

cc: Thomas Leahy, Jr.  
Bella Rozenberg  
Marshall Horn  
Michael Philipp

Attachment

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<sup>3</sup> <http://cdm.unfccc.int/>

## EXHIBIT A

### RULE 535 Position Limit, Position Accountability and Reportable Level Table

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#### Position Limit, Position Accountability and Reportable Level Table

Contract Name	Rule	Commodity Code	All Month Accountability Level	Any One Month Accountability Level	Any/All Month Limit	Expiration Month Limit	Reporting Level	Aggregate Into (1)
			Rule 533	Rule 533	Rule 532	Rule 532	Rule 534	
Emissions								
In Delivery Month European Union Allowance (EUA) Futures	1101	6T	70,000	50,000		<del>10,000</del> <u>28,000</u>	25	6T
In Delivery Month European Union Allowance (EUA) Serial Option	1103	9G	70,000	50,000		<del>10,000</del> <u>28,000</u>	25	6T
In Delivery Month European Union Allowance (EUA) Option	1102	6U	70,000	50,000		<del>10,000</del> <u>28,000</u>	25	6T
European Union Allowance (EUA) Futures	1701	RC	<del>10,000</del> <u>70,000</u>	<del>5,000</del> <u>50,000</u>		<del>2,500</del> <u>28,000</u>	25	6T
European Union Allowance (EUA) Option	1702	AV	<del>10,000</del> <u>70,000</u>	<del>5,000</del> <u>50,000</u>		<del>2,500</del> <u>28,000</u>	25	6T
In Delivery Month European Certified Emission Reduction (CER) Futures	1104	6S	30,000	20,000		<del>4,000</del> <u>8,700</u>	25	6S
In Delivery Month European Certified Emission Reduction (CER) Option	1105	6P	30,000	20,000		<del>4,000</del> <u>8,700</u>	25	6S
In Delivery Month European Certified Emission Reduction (CER) Serial Option	1106	9E	30,000	20,000		<del>4,000</del> <u>8,700</u>	25	6S
Certified Emission Reduction (CER) Futures	1703	VA	<del>5,000</del> <u>30,000</u>	<del>2,500</del> <u>20,000</u>		<del>1,250</del> <u>8,700</u>	25	6S
Certified Emission Reduction (CER) Option	1704	VG	<del>5,000</del> <u>30,000</u>	<del>2,500</del> <u>20,000</u>		<del>1,250</del> <u>8,700</u>	25	6S

[Note: Contracts for which no changes have been made are omitted.]