



## MARKET NOTICE

**Market Notice: 2021\_03**

**Date: 1 April 2021**

**Subject: Market Conventions Amendment**

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Market participants are advised of the following amendment to be made to AFMA's Market Conventions.

### ***Environmental Products Conventions***

Following consultation with members, the Environmental Products conventions will be amended effective 31 March 2021 to indicate the typical market practice of physical settlement for forward contracts, with cash settlement being used as a fallback. Further changes include amendments to the definition of spot contract, to clarify that spot transactions are intended to be settled within a few business days of a trade being negotiated, and updates to the descriptions of the various Environmental Commodities.

Any questions should be directed to [Natalie Thompson](#), Policy Manager.