

## Delivery Process for Guarantees of Origin (GO) Futures

At the end of January, ECC will organise the first delivery of the newly introduced EEX Renewable GO Futures (see Circular 29/2024). Please note, the **last Trading Day is 29 January 2025**.

### Delivery Principles

Sellers can begin transferring GOs into the respective ECC registry accounts from **6 January 2025**. Dedicated registry accounts will be used for each product as follows:

GO product and contract	ECC registry account
Renewable (EGOE)	35XECCRENR
Hydro (EGOH)	35XECCHYDR
Wind (EGOW)	35XECCWINV
Solar (EGOS)	35XECCSOLX

Please note: All certificates delivered before 6 January 2025 will be rejected and returned. Derivatives positions of sellers and buyers are stated in the CB012 Eurex report (Common Report Engine). Please ensure the delivery of the traded product to the correct ECC account (see table above).

### Delivery Process for Net Short Positions

10 days before the last Trading Day, ECC will start informing Trading Participants about their delivery obligations and request them to deliver the required amount of GO certificates. Trading Participants with a net short position (i.e. sellers) in the respective GO contracts must transfer the GOs to the respective ECC registry account **no later than 02:00 pm CE(S)T on the first Business Day after the last Trading Day**.

If a Trading Participant fails to meet its delivery obligation, ECC has the right to take necessary actions and implement measures during the delivery period, such as starting the replacement purchase process. For such transactions, ECC will use the SMSS product group "EEX\_CT\_GO\_FUT\_CLEAR" (ECC Clearing Transaction). Transactions in this product will only occur if a Trading Participant fails to transfer the GOs to ECC's registry account by 02:00 pm CE(S)T on the first Business Day after the last Trading Day. Further information is available in the SMSS XML Report Specification on the [ECC website](#). In such cases, ECC will charge a fee for the collection of a Delivery Margin, which has been added to the [ECC Price List](#).

### Delivery Process for Net Long Positions

The GO certificates of expired futures positions will be delivered to the internal custody accounts of ECC on the second Business Day after the last Trading Day from 08:30 am CE(S)T onwards. The GOs will be transferred to the registry accounts of the trading participants with a net long position (i.e. buyers) **on the second Business Day after the last Trading Day at 04:00 pm CE(S)T**.

## **Margining**

In case a net short position is not covered with a respective delivery of certificates in time, ECC collects a Delivery Margin (margin class DMEM) for the short position which is not covered. Moreover, ECC will cover the risk of a price change resulting from open deliveries or payments with an additional margin to apply after expiry until delivery of the futures, for net long and uncovered net short positions. These margins are also reported via standard EUREX reports under the margin class AMEM on the expiry day and will be released once the financial and/or physical settlement has been conducted.

Thank you for your continued trust and clearing with us.

Kind regards,

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