

UPDATE 32
September 2009

[U32] Section 3.11 – Environmental Products

The Environmental Products Addendum, forward and option confirmations, the Johnson Winter & Slattery "Explanatory Note" and the commentary in Section 3.11 have been updated to include Energy Savings Certificates and references to the NSW Energy Savings Scheme. The Spot contract and Explanatory Note have been similarly amended.

That physical settlement is the default has been clarified and when cash settlement is elected by the Seller, the 1.2 factor has been made the default.