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**Affiliated Exchanges:**

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## Overview

**Chicago Climate Exchange (CCX) operates North America's only cap and trade system for all six greenhouse gases, with [global affiliates](#) and [projects](#) worldwide.**

CCX Members are leaders in greenhouse gas (GHG) management and represent all sectors of the global economy, as well as public sector innovators. Reductions achieved through CCX are the only reductions made in North America through a legally binding compliance regime, providing [independent, third party verification](#) by the Financial Industry Regulatory Authority (FINRA, formerly NASD). The founder and chairman of CCX is economist and financial innovator Dr. Richard L. Sandor, who was named a Hero of the Planet by Time Magazine in 2002 for founding CCX, and in 2007 as the "father of carbon trading."

CCX emitting Members make a voluntary [but legally binding commitment](#) to meet annual GHG emission reduction targets. Those who reduce below the targets have surplus allowances to sell or bank; those who emit above the targets comply by purchasing CCX Carbon Financial Instrument® (CFI®) contracts.

### CFI Contracts, the CCX Tradable Commodity

The commodity traded on CCX is the CFI contract, each of which represents 100 metric tons of CO<sub>2</sub> equivalent. CFI contracts are comprised of Exchange Allowances and Exchange Offsets. Exchange Allowances are issued to emitting Members in accordance with their emission baseline and the [CCX Emission Reduction Schedule](#). Exchange Offsets are generated by qualifying [offset projects](#).

### Goals of CCX:

- To facilitate the transaction of GHG allowance trading with price transparency, design excellence and environmental integrity
- To build the skills and institutions needed to cost-effectively manage GHGs
- To facilitate capacity-building in both public and private sectors to facilitate GHG mitigation
- To strengthen the intellectual framework required for cost effective and valid GHG reduction
- To help inform the public debate on managing the risk of global climate change

### Benefits of Membership:

- Be prepared: mitigate financial, operational and reputational risks
- Reduce emissions using the highest compliance standards with third party verification
- Prove concrete action on climate change to shareholders, rating agencies, customers and citizens
- Establish a cost-effective, turnkey emissions management system
- Drive policy developments based on practical, hands-on experience
- Gain leadership recognition for taking early, credible and binding action to address climate change
- Establish early track record in reductions and experience with growing carbon and GHG market

For membership information, please [contact us](#).

### Learn More

- |   |   |
|---|---|
| <a href="#">Member List</a>                   | <a href="#">Independent Verification</a>      |
| <a href="#">Emission Reduction Commitment</a> | <a href="#">Daily Price and Volume Report</a> |
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