



Auction Calendar – Annex 1
Adjustments to the Auction Calendar

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Place

Leipzig

Reference

CLIMA.B.1/SER/2012/0003

ANNEX 1 - Adjustments to the auction calendar

The following conditions provide for adjusting the volumes of individual auctions:

1. Arrangements with auctioneers

Pursuant to Article 22(5) of Regulation (EU) No 1031/2010, allowances to be auctioned on behalf of a Member State shall be withheld from the auctions whenever that Member State does not have in place a duly appointed auctioneer or whenever the arrangements referred to in paragraph 2 of the same Article are not concluded or in force. For the implementation of the auction calendar, EEX is to conduct the auctions for any State as from two weeks of the admission and recognition of the auctioneer, including any withheld allowances to be auctioned. The number of auctions over which these withheld allowances shall be evenly distributed shall equal four times (for general allowances) or two times (for aviation allowances) the number of auctions at which the auctioning of these allowances was withheld.

2. Admission and recognition of the auctioneer appointed by Croatia

The auctioneer appointed by Croatia has not yet been admitted by EEX and recognised by ECC. Until its admission and recognition, pursuant to Article 22(5) of the Auctioning Regulation, the allowances to be auctioned for Croatia for 2013-2015 (11,328,500 general allowances), shall be withheld from the auctions. Any allowances that have been withheld from the auctions due to such delay shall be auctioned as from two weeks of the fulfilment of the relevant conditions.

3. Contract with Poland may expire before the end of the year

EEX auctions on behalf of Poland in the absence of an "opt-out auction platform" appointed by Poland pursuant to Article 30(1) of the Auctioning Regulation and listed in the Annex to the Auctioning Regulation pursuant to Article 30(7) of that Regulation. Such appointment and listing may, however, enter into force before the end of the year. In case another auction platform would take over from EEX, it has to determine its own auction calendar for the remaining volume of the year. It would not be bound by EEX's auction calendar.

4. EEA-EFTA States¹

The auctioning calendar does not include volumes to be auctioned for EEA-EFTA States. Preparations of the auctions for these States are on-going. It remains to be decided whether the volumes would be aggregated to the volumes to be auctioned for the participating Member States or whether separate auctions would be held, potentially aggregating the volumes of the three EEA-EFTA States.

5. Cancellation of auctions

In case an auction is cancelled according to Auction Regulation Article 7(5) (i.e. the total volume of bids falls short of the total volume of auctioned allowances), Article 7(6) (i.e. the auction clearing price is significantly under the price on the secondary market) or Article 9 (i.e. other circumstances

¹ State that is a member of the European Free Trade Association (hereafter "EFTA") that forms part of the European Economic Area (hereafter "EEA"), i.e. Iceland, Liechtenstein and Norway.

preventing the conduct of the auctions), the volumes will be distributed as set out in the Auctioning Regulation under Article 7(8) and Article 9, namely:

- a. In case of general allowances, the volumes will be spread evenly over the next four scheduled auctions.
- b. In case of aviation allowances, the volumes will be spread evenly over the next two scheduled auctions.

As set out in Article 45(5) of the Auctioning Regulation, in the event of a failure of settlement the allowances concerned shall be auctioned at the next two auctions scheduled.

Additional notes

- In accordance with the second sub-paragraph of Article 8(4) of the Auctioning Regulation, EEX in its capacity as the transitional common auction platform has determined that no other auction platform shall conduct an auction under this Regulation on Tuesdays and Thursdays.
- Article 14(1) of the Auctioning Regulation provides for various situations where the present auction calendar may need to be modified. EEX will determine and publish an adjusted auction calendar as soon as the precise manner in which the modification to be implemented is provided.