



Auction Calendar – Annex 1

Adjustments to the 2014 Auction Calendar
for general allowances

Date

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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 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. For this reason, the volume foreseen for 2013 and 2014 (7,912,000 allowances) will be evenly distributed over the remaining auctions scheduled in the auction calendar for 2014 as from admission of the Croatian auctioneer.

Until its admission and recognition, pursuant to Article 22(5) of the Auctioning Regulation, the allowances to be auctioned for Croatia 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. The number of auctions over which these withheld allowances shall be evenly distributed shall equal four times the number of auctions at which the auctioning of these allowances was withheld. *For example*, the sum of allowances withheld from 4 auctions would be evenly distributed over the next 16 auctions as from two weeks following the auctioneer's admission to the auction platform.

2 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.

3. 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.

4. 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 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:

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.

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- 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, no other auction platform shall conduct an auction under this Regulation on Tuesdays and Thursdays.
- The auctions of aviation allowances have been put on hold prior to the Decision of the European Parliament and the Council to defer application of the EU ETS to international flights in 2012. The relevant auction calendars remain to be determined.
- Article 14(1) of the Auctioning Regulation provides for various situations where the present auction calendar may need to be modified, but where the precise manner in which the modification is to be implemented is not provided for in the present auction calendar. In such situations, EEX will determine and publish an adjusted auction calendar.