

Commission Regulation (EU) No 1031/2010 of 12 November 2010 on the timing, administration and other aspects of auctioning of greenhouse gas emission allowances pursuant to Directive 2003/87/EC of the European Parliament and of the Council establishing a system for greenhouse gas emission allowances trading within the Union (Text with EEA relevance)

CHAPTER III

AUCTION CALENDAR

[^{F1}Article 12

Annual volumes of auctioned allowances covered by Chapter II of Directive 2003/87/EC

1 The volume of allowances covered by Chapter II of Directive 2003/87/EC to be auctioned each year shall be 15 % of the expected volume of those allowances in circulation for that year. Where the auctioned volume in a given year is more or less than 15 % of the volume actually put in circulation for that year, the volume to be auctioned in the subsequent year shall correct for the difference. Any allowances that remain to be auctioned after the last year of a trading period shall be auctioned in the first four months of the subsequent year. [^{F2}Article 10(4) shall apply to any subsequent change to the volume of allowances to be auctioned.]

The volume of allowances to be auctioned in the final year of each trading period shall take account of allowances remaining in the special reserve referred to in Article 3f of Directive 2003/87/EC.

[^{F3}2 For each calendar year in a given trading period, the volume of allowances covered by Chapter II of Directive 2003/87/EC to be auctioned by each Member State shall be determined on the basis of the volume pursuant to paragraph 1 of this Article and the share of that Member State determined in accordance with Article 3d(3) of Directive 2003/87/EC.]]

Textual Amendments

- F1** Substituted by Commission Regulation (EU) No 1143/2013 of 13 November 2013 amending Regulation (EU) No 1031/2010 on the timing, administration and other aspects of auctioning of greenhouse gas emission allowances pursuant to Directive 2003/87/EC of the European Parliament and of the Council establishing a scheme for greenhouse gas emission allowances trading within the Community in particular to list an auction platform to be appointed by Germany (Text with EEA relevance).
- F2** Inserted by Commission Delegated Regulation (EU) 2019/1868 of 28 August 2019 amending Regulation (EU) No 1031/2010 to align the auctioning of allowances with the EU ETS rules for the period 2021 to 2030 and with the classification of allowances as financial instruments pursuant to Directive 2014/65/EU of the European Parliament and of the Council (Text with EEA relevance).
- F3** Substituted by Commission Delegated Regulation (EU) 2019/1868 of 28 August 2019 amending Regulation (EU) No 1031/2010 to align the auctioning of allowances with the EU ETS rules for the period 2021 to 2030 and with the classification of allowances as financial instruments pursuant to Directive 2014/65/EU of the European Parliament and of the Council (Text with EEA relevance).

Changes to legislation:

There are outstanding changes not yet made to Commission Regulation (EU) No 1031/2010. Any changes that have already been made to the legislation appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- Regulation revoked by [2023 c. 28 Sch. 1 Pt. 2](#)
- Regulation revoked by [S.I. 2019/107 reg. 137](#) (This amendment not applied to [legislation.gov.uk](#). S.I. 2019/107 revoked immediately before IP completion day by [S.I. 2020/1369](#), regs. 1(2), 43(a))