

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 scheme for greenhouse gas emission allowances trading within the Community (Text with EEA relevance)

CHAPTER II

THE DESIGN OF THE AUCTIONS

Article 4

Auctioned products

1 Allowances shall be offered for sale on an auction platform by means of standardised electronic contracts traded on that auction platform ('the auctioned product'). The auctioned products need not be traded on the same auction platform where the allowances are delivered within two trading days after the auction.

2 Until implementation of the legal measures and technical means necessary to deliver the allowances, Member States shall auction allowances in the form of either futures or forwards.

Futures or forwards shall be auctioned in accordance with Article 11(1), Article 32 and Annex I.

When auctioning futures or forwards, the delivery of the allowances may be deferred to a date no later than 31 December 2013.

3 No later than three months from the implementation of the legal measures and technical means necessary to deliver the allowances, Member States shall auction allowances in the form of either two-day spot or five-day futures.

Status:

Point in time view as at 12/11/2010. This version of this provision has been superseded.

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.