

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 II

THE DESIGN OF THE AUCTIONS

Article 6

Submission and withdrawal of bids

1 The minimum volume bid for shall be one lot.

[^{F1}One lot auctioned by an auction platform appointed pursuant to Article 26(1) or Article 30(1) shall be 500 allowances.]

[^{F2}. . . .]

2 Each bid shall state the following:

- a the identity of the bidder and whether the bidder is bidding on its own account or on behalf of a client;
- b where the bidder is bidding on behalf of a client, the identity of the client;
- [^{F3}c the volume bid as a number of allowances in integral multiples of lots of 500 allowances;]
- d the price bid in euros for each allowance specified to two decimal points.

3 Each bid may only be submitted, modified or withdrawn during a given bidding window.

Bids submitted may be modified or withdrawn by a given deadline before the close of the bidding window. Such deadline shall be set by the auction platform concerned and published on that auction platform's website at least five trading days prior to the opening of the bidding window.

Only a natural person established in the Union appointed pursuant to Article 19(2) (d) and authorised to bind a bidder for all purposes relating to the auctions including the submission of a bid (the 'bidder's representative') is entitled to submit, modify or withdraw a bid on behalf of a bidder.

Once submitted, each bid shall be binding, unless it is withdrawn or modified pursuant to this paragraph or withdrawn pursuant to paragraph 4.

4 Where the relevant auction platform is satisfied that a genuine mistake has been made in the submission of a bid, it may, upon request of the bidder's representative, treat the mistakenly submitted bid as withdrawn after the close of the bidding window, but before the auction clearing price has been determined.

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. (See end of Document for details) [View outstanding changes](#)

[^{F35} The reception, transmission and submission of a bid by an investment firm or credit institution on any auction platform shall be deemed to constitute an investment service within the meaning of point (2) of Article 4(1) of Directive 2014/65/EU.]

Textual Amendments

- F1** Substituted by [Commission Regulation \(EU\) No 1210/2011 of 23 November 2011 amending Regulation \(EU\) No 1031/2010 in particular to determine the volume of greenhouse gas emission allowances to be auctioned prior to 2013 \(Text with EEA relevance\)](#).
- F2** Deleted 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 \(Text with EEA relevance\)](#).

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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))