
DRAFT STATUTORY INSTRUMENTS

2021 No.

The Greenhouse Gas Emissions Trading
Scheme Auctioning Regulations 2021

PART 13

Auction Surveillance, Remedial Measures and Sanctions

Monitoring of auctions

36.—(1) By the end of each month, the appointed auction platform must report on the implementation of the auctions it conducted in the preceding month in particular with respect to—

- (a) fair and open access;
- (b) transparency;
- (c) price formation;
- (d) technical and operational aspects of the implementation of the contract appointing the auction platform concerned;
- (e) the relationship between the auction processes and the secondary market in respect of the information under points (a) to (d);
- (f) any evidence of anti-competitive behaviour, market abuse, money laundering, terrorist financing or other criminal activity that the auction platform has been made aware while carrying out its functions pursuant to regulation 23;
- (g) any breach of these Regulations of which the auction platform has been made aware while carrying out its functions pursuant to regulation 23 of these Regulations;
- (h) follow-up to any information reported under points (a) to (g).

(2) In addition, by 31 January of each year, the auction platform must also provide a summary and an analysis of these monthly reports of the previous year.

(3) The appointed auction platform must provide the reports under paragraph (1) and (2) to the FCA.

(4) The FCA must—

- (a) monitor the implementation of the contracts appointing the auction platforms;
- (b) publish the summary reports referred to in paragraph (2) on its website.

(5) The auctioneer and appointed auction platform must actively cooperate with the FCA and, upon request, provide the FCA with any information in their possession relating to the auctions, as is reasonably required for the monitoring of the auctions.