
STATUTORY INSTRUMENTS

2021 No. 484

The Greenhouse Gas Emissions Trading
Scheme Auctioning Regulations 2021

PART 2

Auction Design

Auctioned products

4.—(1) Allowances may be offered for sale on an appointed auction platform by means of standardised electronic contracts, and for the purposes of these Regulations, “the auctioned product” means the standardised electronic contract for one or more allowances.

(2) Allowances sold on an auction platform may take the form of either two-day spot or five-day futures.

(3) Bidders at an auction of allowances must submit their bids during one bidding window without seeing bids submitted by other bidders.

(4) Each successful bidder must pay the same auction clearing price referred to in regulation 7 for each allowance regardless of the bid price.

Commencement Information

II Reg. 4 in force at 22.4.2021, see [reg. 1\(2\)](#)

Changes to legislation:

There are currently no known outstanding effects for the The Greenhouse Gas Emissions Trading Scheme Auctioning Regulations 2021, Section 4.