

Circular 21/030 2021 UK ETS Auction Calendar and Introduction of UK ETS Contracts

Category

Auctions

Attachments

None

The purpose of this Circular is to advise Members of the 2021 auction calendar for the auctioning of UK Allowances (UKAs) on ICE Futures Europe ("the Exchange") on behalf of the UK Department for Business, Energy and Industrial Strategy (BEIS) and the launch by the Exchange of the UK ETS Contracts, subject to completion of the applicable regulatory processes.

ICE was [appointed](#) to host emissions auctions on behalf of BEIS following the announcement from the UK Government and Devolved Administrations in December 2020 of the planned launch of a UK ETS to replace the UK's participation in the EU ETS.

The first UKA UK Auction will take place on **Wednesday 19 May 2021**. The first trade date of the UKA Futures Contract will coincide with the launch of the first auction on **Wednesday 19 May 2021**, with the UKA Daily Futures following on **Friday 21 May 2021**.

Auction Calendar

The following table shows the UK Emissions Trading Scheme 2021 Auction Calendar:

Calendar Day	Volume	Bidding Window
19-May-2021	6,052,000 UKA	12:00-14:00 UK time
02-Jun-2021	6,052,000 UKA	12:00-14:00 UK time
16-Jun-2021	6,052,000 UKA	12:00-14:00 UK time
30-Jun-2021	6,052,000 UKA	12:00-14:00 UK time
14-Jul-2021	6,052,000 UKA	12:00-14:00 UK time
28-Jul-2021	6,052,000 UKA	12:00-14:00 UK time
11-Aug-2021	2,594,000 UKA	12:00-14:00 UK time
25-Aug-2021	2,594,000 UKA	12:00-14:00 UK time
08-Sep-2021	5,187,500 UKA	12:00-14:00 UK time
22-Sep-2021	5,187,500 UKA	12:00-14:00 UK time
06-Oct-2021	5,187,500 UKA	12:00-14:00 UK time
20-Oct-2021	5,187,500 UKA	12:00-14:00 UK time
03-Nov-2021	5,187,500 UKA	12:00-14:00 UK time
17-Nov-2021	5,188,000 UKA	12:00-14:00 UK time
01-Dec-2021	5,188,000 UKA	12:00-14:00 UK time
15-Dec-2021	5,188,000 UKA	12:00-14:00 UK time

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ICE Futures Europe UK ETS Contracts

The Exchange will launch the following UK ETS Contracts:

Physical Code	Contract Name	Market Type	Clearing Admin	Launch Date
UK5	UKA UK Auction	UK Emissions Auction	UK Auction 500	19 May 2021
DUK	UKA Daily Futures	UK Emissions Allowances	UKA Daily	21 May 2021
UKA	UKA Futures	UK Emissions Allowances	UKA	19 May 2021

The Exchange will in due course provide more information on the Contract Specifications, Rules and Administrative Procedures, access requirements and fees.

Please ensure that the appropriate members of staff within your organisation and customers are advised of the content of this Circular.

Signed:



Laurence Walton
Head of Regulation and Compliance

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