



**COUNCIL OF
THE EUROPEAN UNION**



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Informal agreement on adaptation of auction timetable of greenhouse gas emission allowances

The Council today endorsed the compromise reached between the Council and the European Parliament in their negotiations on a decision to amend [directive 2003/87/EC](#) clarifying provisions on the timing of auctions of greenhouse gas allowances.

The text still needs to be formally approved by the Parliament and by the Council, which is due to take its decision after the vote in Parliament.

The adaptation by the Commission of the timetable of auctions will require a prior impact assessment of the risks of carbon leakage for particular industrial sectors. Such an adaptation can take place only once, in exceptional circumstances and during the third trading period, beginning in 2013, and only for a maximum number of 900 million allowances.

Directive 2003/87/EC established the European Union's emissions trading system. For more information see the Commission's [website](#).

P R E S S

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