

Circular 25/098 2025 Revised Auction Calendar: ICE Futures Europe UKA Auctions

Category

Auctions

Attachments

None

The purpose of this Circular is to inform Members and participants of revisions to volumes in the remaining auctions in 2025 for the auctioning of UK Allowances (UKAs) on ICE Futures Europe on behalf of the UK Department for Energy Security & Net Zero.

Aviation operators' total free allocation entitlements for 2025 have increased slightly since the initial estimate due in part to new aviation operators joining the scheme since the last update, and accounting for those that have ceased to operate. As the cap on overall UKAs remains the same for 2025, the auction volume for the year has been reduced by 1,000 UKAs. This reduction in allowances will be spread evenly across the last two auctions of 2025.

Auction Calendar:

Auction Date	Volume (UKA)	Bidding Window
08/01/2025	2,239,000	12:00 – 14:00 UK Time
22/01/2025	2,239,000	12:00 – 14:00 UK Time
05/02/2025	2,239,000	12:00 – 14:00 UK Time
19/02/2025	2,239,000	12:00 – 14:00 UK Time
05/03/2025	2,239,000	12:00 – 14:00 UK Time
19/03/2025	2,239,000	12:00 – 14:00 UK Time
02/04/2025	2,238,500	12:00 – 14:00 UK Time
16/04/2025	2,238,500	12:00 – 14:00 UK Time
30/04/2025	2,238,500	12:00 – 14:00 UK Time
14/05/2025	2,238,500	12:00 – 14:00 UK Time
28/05/2025	2,238,500	12:00 – 14:00 UK Time
11/06/2025	2,238,500	12:00 – 14:00 UK Time
25/06/2025	2,238,500	12:00 – 14:00 UK Time
09/07/2025	2,238,500	12:00 – 14:00 UK Time
23/07/2025	2,238,500	12:00 – 14:00 UK Time
06/08/2025	2,238,500	12:00 – 14:00 UK Time
20/08/2025	2,238,500	12:00 – 14:00 UK Time
03/09/2025	2,238,500	12:00 – 14:00 UK Time
17/09/2025	2,238,500	12:00 – 14:00 UK Time
01/10/2025	2,238,500	12:00 – 14:00 UK Time
15/10/2025	2,238,500	12:00 – 14:00 UK Time
29/10/2025	2,238,500	12:00 – 14:00 UK Time
12/11/2025	2,238,500	12:00 – 14:00 UK Time
26/11/2025	2,238,000	12:00 – 14:00 UK Time
10/12/2025	2,238,000	12:00 – 14:00 UK Time

View All Notices / Contact Us / Media Inquiries

Please note the publication of the 2026 Auction Calendar is expected to be in November 2025. This is because the auction volume calculation for 2026 requires inputs from emissions data in the 2026-2030 HSE (Hospital and Small Emitter) list which is not yet published. Applications for this list are currently being assessed by the UK ETS Regulators and the Authority, following applications made earlier this year. The UK ETS Authority expects the HSE list will be published in October 2025 before the 17th of October legal deadline. Only after this is published can the 2026 Auction Calendar be determined.

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

For more information, please contact:

George von Waldburg | +44 (0)20 7065 7755 | george.vonwaldburg@ice.com | | sales-utilitymarkets@ice.com

View All Notices / Contact Us / Media Inquiries

Registered name: ICE Futures Europe, (Registered in England, No. 01528617) Registered office: 2nd Floor, Sancroft, Rose Street, Paternoster Sq., London, EC4M 7DQ, United Kingdom. ICE Futures Europe is recognised as an investment exchange and an auction platform, and is a benchmark administrator under the Financial Services and Markets Act 2000, supervised by the Financial Conduct Authority