

Union Registry

Overview of the Union Registry environment, live demo*

*Live demo available in webinar video recording

The Union Registry

- The ETS Directive: ETS operations are centralised in a **single register** ⇒ **Union Registry**; operational **since July 2012**
- All **participants in the EU ETS must have an account** in the Union Registry for compliance or for trading
- **Over 12.000 open accounts, about 29.000 users**

What is the Union Registry in ETS?

- An **IT system** similar to online banking ensuring the accurate accounting of EU Allowances
- **Holds Accounts** of operators and traders in the carbon market
- **Keeps the Balance of Allowances** - acquired in auctions or on the secondary market
- **Enables Transfer of Allowances** (transactions) between participants
- **Records Annual verified CO₂ emissions**
- **Reconciles Allowances and verified emissions** - each operator must surrender allowances to cover verified emissions
- Does not record the financial part of a transaction

Shared Responsibilities by Commission and Member States

- **EU level**

- Commission takes regulatory decisions (instructions to Central Administrator)
- Central Administrator (formally Director General of DG CLIMA) operates and maintains the Registry
- Operates a Service Desk to support the National Administrators

- **Member States**

- Competent authorities (=ministries) take regulatory decisions concerning operators (compliance)
- National administrators (NAs) manage accounts under their jurisdiction
- Operate a **Service Desk** supporting account holders (and those becoming account holders)

Union Registry's users

- **Mandatory users**
 - Stationary installations
 - Aircraft operators since 2012
 - Shipping Companies as of January 1, 2024
 - Verifiers
- **Voluntary users**
 - Traders / Banks
 - Private persons

Account types in EU ETS

- Operator / Aircraft Operator / **Maritime** Operator Holding Accounts - for all obliged entities
- **Trading** Accounts – for all other entities

Transaction types in EU ETS

- **Transfers:** transfer of allowances or other units between accounts
- **Surrender:** use of allowances for compliance

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How to obtain allowances?

Emission allowances – primary market

- Auctions take place 5 days/week with around 3 million allowances/auction and minimum lot size of 500 allowances (500tCO₂)
- EEX (Deutsche Börse group) performs the services of the auction platform
- Possible to bid directly or via intermediary
- Transparency: publication of auction calendar with volumes and of auction results. Auction data is reported to financial authority

Emission allowances – Secondary market

- Emission allowances and derivatives are financial instruments under the Markets in Financial Instruments Directive (MiFID) (financial rules are applicable e.g. Market Abuse Regulation, Anti-Money Laundering Directive)
- EU allowances can be obtained via financial service providers who transfer purchased allowances onto participants Registry accounts for surrender
- Can be obtained in advance in the form of futures, with the transfer of allowances at a future date
 - [Webinar EU ETS - Auction participation and Secondary Market outlook - YouTube](#)
 - [20230607 EU ETS - Auction participation and Secondary Market Outlook EEX.pdf](#)

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Live demo: how to open an account
and operate in the Registry*

*Live demo available in webinar video recording