

Brussels, 11/03/2016

**CERAME-UNIE'S RESPONSE TO THE EC CONSULTATION ON THE FUNCTIONING OF THE  
AUCTIONING REGULATION PURSUANT TO THE SCHEME FOR GREENHOUSE GAS EMISSION  
ALLOWANCES TRADING WITHIN THE COMMUNITY (EU ETS).**

**TRANSPARENCY REGISTER NUMBER 79465004946-12**

**Full transparency** for the moments that the Market Stability Reserve (MSR) is triggered shall be ensured. There shall be a clear proof that the criteria have been met for intervention, before such is executed.

The intention of the MSR is to reduce the auctioning amounts when there are too many allowances in the market and increase auctioning amounts when there are not enough allowances in the market. This intervention in the market, with purpose to control EUA price, should be executed correctly and monitored thoroughly. EUA price highly impacts bottom line and competitiveness of energy intensive industries. Therefore insight and transparency in the MSR mechanism execution is imperative.

With the MSR, it is important that there is transparency for the moments that the MSR is triggered. There should be clear proof that the criteria have been met for certain intervention, before such intervention is executed. In other words, the Commission should give next to the "total number of allowances in circulation" (Article 1 par 4 of Decision 2015/1814/EU (MSR)) also clear explanation and proof of this number.

**Cerame-Unie aisbl**

Tel: + [redacted] – Fax: + [redacted] E-Mail: [redacted]  
www.cerameunie.eu