

EFET calls for timely action to resolve Brexit-related uncertainty around the future relation of the UK to the EU ETS

The European Federation of Energy Traders (EFET)¹ calls on the EU and the UK to agree on **an early and enduring solution to the future relationship of the UK to the EU Emissions Trading Scheme (EU ETS)** and we urge the UK government to provide a clear statement of support for the continued participation of the UK in the EU ETS post-Brexit.

Securing the continued participation of the UK in the EU ETS post-March 2019, even as a third-country, would ensure that the common decarbonisation objectives of the UK and the EU are met in the most cost-effective way – through a market-based solution. It would also help to ensure that market participants are not exposed to undue contractual or market risks.

In the immediate period until the UK leaves the EU, EFET calls for the endorsement of the UK government's proposal to bring forward the compliance deadline for UK operators to surrender allowances for their 2018 emissions to 15 March 2019. This will ensure that UK-issued allowances can continue to be traded without uncertainty as to their validity for offsetting emissions.

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¹ **The European Federation of Energy Traders (EFET)** promotes competition, transparency and open