Poland turns to EU platform for EUA sales

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Poland's environment ministry is preparing to conduct its first early auctions of Phase III EU allowances via the European auction platform, as its own platform might not be launched until next year.

Maciej Gomolka, emissions trading product manager and country manager of Poland at Praguebased carbon brokerage **Pravda Capital**, said: "They're just admitting they won't be ready" in time, he said.

"They'll use the EU platform as a tool to market the allowances," **Gomolka** added, explaining he is not sure if the allowances will be auctioned separately or together with the rest of the 24 countries' allowances – the UK and Germany having also opted to run their own sales.

"Logically, if they want a Polish platform, they should do it separately," he said.

He added that if the proposal comes out next week with more detail, "maybe we will see a correction." But meanwhile, "I wouldn't say that there are any other reasons why the price should go up as the market remains widely oversupplied", he said.

"It's not such a huge problem, because many companies have a surplus of credits," but companies short of allowances will "probably use the secondary market to purchase since it will be easier".

Source: Carbon Finance