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PRESS NOTICE

RESULT OF THE SALE BY AUCTION OF 4 MILLION EU ALLOWANCES

On behalf of the Department of Energy and Climate Change ("DECC"), the United Kingdom Debt Management Office ("DMO") announces that the auction of 4 million EU Allowances has been allocated as follows:

(Note: all prices in this notice are quoted in euros and cents)

1. All bids which have been accepted at the clearing price have been allotted approximately 17.50% of the amount bid for.

Competitive bids made at prices above the clearing price have been allotted in full. Competitive bids made at prices below the clearing price have been rejected.

2. Auction Clearing Price		Price €16.15
3. The total amounts allotted and bids received were as follows:		
Amount allotted to competitive bids	Primary Participants	3,999,875
	Residual	125
		<u>4,000,000</u>
Total bids received		<u>16,586,000</u>
Times covered		4.15 times
Euro / Sterling exchange rate to be used for settlement in sterling		0.8428

4. Arrangements for the allocation of EU Allowances to successful bidders will be made once payment has been received in accordance with the relevant guidelines for the settlement of EU ETS Auctions.