





























nEHS Sale Schedule		
Sale Bidding Times	Call Trading Period	Payment and Delivery Dates
09:00 am - 03:00 pm CET/CEST	EEX nEHS Fixed Price Phase	see ECC Clearing Conditions

Document History

Date	Version	Reason
25.02.2025	1.0	Initial publication of nEHS sales calendar 2025 (All information under reserve)

Tuesday 02-Sep-25	9:00 am - 3:00 pm	EHSP	2024 (45.00 EUR) 2025 (55.00 EUR)	limited ¹ unlimited		nEHS Fixed Price Phase
Thursday 04-Sep-25	9:00 am - 3:00 pm	EHSP	2024 (45.00 EUR) 2025 (55.00 EUR)	limited ¹ unlimited		nEHS Fixed Price Phase
Week37	Call Trading Period	Product Code	Available Vintages	Volume		Sale Name
Tuesday 09-Sep-25	9:00 am - 3:00 pm	EHSP	2024 (45.00 EUR) 2025 (55.00 EUR)	limited ¹ unlimited		nEHS Fixed Price Phase
Thursday 11-Sep-25	9:00 am - 3:00 pm	EHSP	2024 (45.00 EUR) 2025 (55.00 EUR)	limited ¹ unlimited		nEHS Fixed Price Phase
Week38	Call Trading Period	Product Code	Available Vintages	Volume		Sale Name
Tuesday 16-Sep-25	9:00 am - 3:00 pm	EHSP	2024 (45.00 EUR) 2025 (55.00 EUR)	limited ¹ unlimited		nEHS Fixed Price Phase
Thursday 18-Sep-25 ²	9:00 am - 3:00 pm	EHSP	2024 (45.00 EUR) 2025 (55.00 EUR)	limited ¹ unlimited		nEHS Fixed Price Phase
Week39	Call Trading Period	Product Code	Available Vintages	Volume		Sale Name
Tuesday 23-Sep-25	9:00 am - 3:00 pm	EHSP	2025 (55.00 EUR)	unlimited		nEHS Fixed Price Phase
Thursday 25-Sep-25	9:00 am - 3:00 pm	EHSP	2025 (55.00 EUR)	unlimited		nEHS Fixed Price Phase
Week40	Call Trading Period	Product Code	Available Vintages	Volume		Sale Name
Tuesday 30-Sep-25	9:00 am - 3:00 pm	EHSP	2025 (55.00 EUR)	unlimited		nEHS Fixed Price Phase
Tuesday 02-Oct-25	9:00 am - 3:00 pm	EHSP	2025 (55.00 EUR)	unlimited		nEHS Fixed Price Phase
Week41	Call Trading Period	Product Code	Available Vintages	Volume		Sale Name
Tuesday 07-Oct-25	9:00 am - 3:00 pm	EHSP	2025 (55.00 EUR)	unlimited		nEHS Fixed Price Phase
Thursday 09-Oct-25	9:00 am - 3:00 pm	EHSP	2025 (55.00 EUR)	unlimited		nEHS Fixed Price Phase
Week42	Call Trading Period	Product Code	Available Vintages	Volume		Sale Name
Tuesday 14-Oct-25	9:00 am - 3:00 pm	EHSP	2025 (55.00 EUR)	unlimited		nEHS Fixed Price Phase
Thursday 16-Oct-25	9:00 am - 3:00 pm	EHSP	2025 (55.00 EUR)	unlimited		nEHS Fixed Price Phase
Week43	Call Trading Period	Product Code	Available Vintages	Volume		Sale Name
Tuesday 21-Oct-25	9:00 am - 3:00 pm	EHSP	2025 (55.00 EUR)	unlimited		nEHS Fixed Price Phase
Thursday 23-Oct-25	9:00 am - 3:00 pm	EHSP	2025 (55.00 EUR)	unlimited		nEHS Fixed Price Phase
Week44	Call Trading Period	Product Code	Available Vintages	Volume		Sale Name
Tuesday 28-Oct-25	9:00 am - 3:00 pm	EHSP	2025 (55.00 EUR)	unlimited		nEHS Fixed Price Phase
Thursday 30-Oct-25	9:00 am - 3:00 pm	EHSP	2025 (55.00 EUR)	unlimited		nEHS Fixed Price Phase
Week45	Call Trading Period	Product Code	Available Vintages	Volume		Sale Name
Tuesday 04-Nov-25	9:00 am - 3:00 pm	EHSP	2025 (55.00 EUR)	unlimited		nEHS Fixed Price Phase
Thursday 06-Nov-25	9:00 am - 3:00 pm	EHSP	2025 (55.00 EUR)	unlimited		nEHS Fixed Price Phase
Week46	Call Trading Period	Product Code	Available Vintages	Volume		Sale Name
Tuesday 11-Nov-25	9:00 am - 3:00 pm	EHSP	2025 (55.00 EUR)	unlimited		nEHS Fixed Price Phase
Thursday 13-Nov-25	9:00 am - 3:00 pm	EHSP	2025 (55.00 EUR)	unlimited		nEHS Fixed Price Phase
Week47	Call Trading Period	Product Code	Available Vintages	Volume		Sale Name
Tuesday 18-Nov-25	9:00 am - 3:00 pm	EHSP	2025 (55.00 EUR)	unlimited		nEHS Fixed Price Phase
Thursday 20-Nov-25	9:00 am - 3:00 pm	EHSP	2025 (55.00 EUR)	unlimited		nEHS Fixed Price Phase
Week48	Call Trading Period	Product Code	Available Vintages	Volume		Sale Name
Tuesday 25-Nov-25	9:00 am - 3:00 pm	EHSP	2025 (55.00 EUR)	unlimited		nEHS Fixed Price Phase
Thursday 27-Nov-25	9:00 am - 3:00 pm	EHSP	2025 (55.00 EUR)	unlimited		nEHS Fixed Price Phase
Week49	Call Trading Period	Product Code	Available Vintages	Volume		Sale Name
Tuesday 02-Dec-25	9:00 am - 3:00 pm	EHSP	2025 (55.00 EUR)	unlimited		nEHS Fixed Price Phase
Thursday 04-Dec-25 ³	9:00 am - 3:00 pm	EHSP	2025 (55.00 EUR)	unlimited		nEHS Fixed Price Phase

¹The amount of emission certificates ("nEHS certificates") that can be acquired within the framework of the so-called post-purchase rule has been limited to 10 percent by the federal legislator in accordance with paragraph 10(2)(3) of the Fuel Emissions Trading Act (BEHG). Accordingly, obligated parties as per BEHG may, in the following year, purchase up to 10 percent of nEHS certificates at the respective fixed price of the previous year. This provision is valid until 2026. Pursuant to paragraph 6(2) of the Fuel Emissions Trading Regulation (BEHV), the decisive factor for calculating the maximum possible 10 percent for the post-purchase rule is the amount of nEHS certificates an obligated party holds in their compliance account at the end of the calendar year.

²Obligated parties as per BEHG are required to surrender nEHS certificates in the national registry (nEHS registry) by 30 September of each year. The surrender must take place no later than 30 September from the respective compliance account. The deadlines for the transfer of nEHS certificates in the nEHS registry must be kept accordingly by the responsible parties in order to ensure timely fulfilment of the surrender obligation.

³ Presumably last sales date in 2025. Further sales dates may be scheduled at a later date.