20 July 2026

Van Bael & Bellis

EU Carbon Border Adjustment Mechanism (CBAM) Overview of recent developments

This client update provides an overview of recent developments occurring in June and early July 2026 concerning the EU Carbon Border Adjustment Mechanism (CBAM). It provides recent updates on the CBAM price, the conditions for selling and repurchasing CBAM certificates, accreditation of verifiers, and default values and the draft regulation amending CBAM by expanding it to downstream goods and adding further anti circumvention measures (Draft CBAM Expansion Regulation).

1. RECENT UPDATES

On 6 July 2026, the European Commission (Commission) published the **CBAM Certificate price f**or Q2 2026 which is now EUR 75,28 (see here).

Furthermore, on 9 July 2026, the Commission opened a public consultation on a draft **delegated regulation setting out the conditions for selling and repurchasing CBAM certificates.** It sets out that the CBAM registry will be the main point of interaction for CBAM declarants and that there will be a fee of EUR 0,05 per CBAM certificate sold which will be used to run the service. The public consultation on the draft delegated regulation is open until 6 August 2026.

In addition, the Commission published on 8 July 2026 a document on the state of play of **CBAM accreditation**. According to this document, all EU Member States apart from Cyprus, Estonia, Ireland and Malta have agreed to provide CBAM accreditation in general (though only about half of those are ready to accept such applications). As for accreditation of third-country verifiers specifically, only the following EU Member States have agreed: France, Greece, Italy, Netherlands, Poland, Slovakia and Sweden. Of those, only Italy, the Netherlands, Poland and Sweden are already accepting third-country applications. Moreover, the document shows that the Netherlands has an agreement with Turkey's accreditation agency, Türkak, and Sweden has an agreement with the National Accreditation Agency of Ukraine (NAAU). Third-country verifiers can choose to apply to any EU Member State national accreditation body.

Moreover, we understand that the Commission has been working on correcting some of the currently applicable default values and that the amended **default values** are expected to be published in the near future. A full revision of the default values is expected in 2027.

Finally, concerning the **Draft CBAM Expansion Regulation**, the Council of the EU (Council) agreed on its general approach on 12 June 2026 and the European Parliament's Committee on the Environment, Climate and Food Safety (ENVI Committee) adopted its report on 6 July 2026 (the full consolidated report is not yet available but the draft report and the adopted compromise amendments 1-15 can be found here). Trilogue negotiations to agree on the final text of the CBAM Expansion Regulation before the end of the year are expected to start after 14 September 2026 when the European Parliament is indicatively scheduled to vote on the ENVI Committee's report. In the next section, we provide an overview of the key points of difference between the Commission, Council, and the ENVI Committee on the file.

2. KEY DISCUSSION POINTS ON THE DRAFT CBAM EXPANSION REGULATION

	Commission Proposal	Council General Approach	ENVI Committee
Downstream goods included	• The Commission proposes to include 180 downstream steel and aluminium-intensive products most at risk of carbon leakage including domestic and industrial supply chain products.	• Expands list by adding products similar to those already proposed. Certain medical products are removed. • Requires annual Commission report on further extension (from January 2028).	• Extends the scope of CBAM even further than the Council. Medical needles, syringes and other instruments are included.
Exemptions	• The Commission is empowered to adopt delegated acts to temporarily remove a good from Annex I where the Commission considers that its inclusion causes severe harm to the Union internal market due to serious and unforeseen circumstances related to the impact on the prices of goods.	• Makes the exemption process more detailed and restrictive and limits temporary exemptions to 1 calendar year. • Adds a temporary exemption for outermost regions	• Deletes the new exemption, instead redirecting CBAM revenues to affected sectors in such situations. • Adds a temporary exemption for outermost regions (different from Council's). • Clarifies application of the *de minimis* exception for importers for distance sales.
Anti-circumvention provisions	• Empowers the Commission to adopt delegated acts attaching additional conditions to the use of actual emissions for certain CN codes/third countries' installations in case of a high risk of "abusive practices". • Adds circumvention by "artificially adjusting the supply chains to make the goods benefit from lower default values".	• Additionally empowers the Commission to adopt an implementing act on "harmful resource shuffling". • Clarifies definition of supply chain adjustment circumvention.	• Additionally empowers the Commission to temporarily apply another country's default values where it has sufficient reasons to believe there is supply-chain adjustment circumvention. • Narrows definition of supply-chain adjustment circumvention and clarifies slight modification of goods circumvention definition.
International carbon credits	• The Commission is empowered to adopt an implementing act regulating conditions for deducting international carbon credits meeting the conditions of Article 6 of the Paris Agreement from the number of CBAM certificates to be surrendered.	• The Council removes this provision.	• The ENVI Committee removes this provision, considering such inclusion premature and counterproductive.

Key contacts

Joanna Redelbach

Counsel
jredelbach@vbb.com

Sophie Sundaram

Associate
ssundaram@vbb.com

Brussels

Glaverbel Building
Chaussée de La Hulpe 166
B-1170 Brussels
Belgium

+32 (0)2 647 73 50

Geneva

2 Chemin des Mines
CH-1202
Geneva
Switzerland

+41 (0)22 320 90 20

London

Holborn Gate
330 High Holborn
London, WC1V 7QH
United Kingdom

+44 (0)20 7406 1471

www.vbb.com