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Commissioner for Climate, Net Zero and Clean Growth
His Excellency Wopke Hoekstra
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Ensuring CBAM Feasibility: Companies Cannot Plan 2026 Without Data Available in 2027

Dear Commissioner Hoekstra,

After extensive consultations with our member associations and companies, we must state an uncomfortable but unavoidable truth: In its current form, CBAM is at serious risk of failing in real-world implementation.
Not because companies are unwilling to contribute to climate protection – they are investing, reporting and adjusting processes. The bottleneck lies in the lack of reliable planning conditions, missing parameters, and a widening gap between regulatory requirements and practical feasibility. With only weeks left before the full implementation of the CBAM enforcement phase on 1 January 2026, this level of uncertainty is nothing short of disastrous and poses a serious economic threat to the companies we represent.
The core challenge for our companies, particularly in the trade of metal and steel goods can be summarized in one sentence: **CBAM requires decisions in 2025 and 2026 based on data that will only become available in 2027.** This creates a regulatory blind spot that threatens international supply and value chains.
In 2027, companies must purchase and surrender CBAM certificates for aluminium and steel products imported in 2026. An earlier purchase of certificates for 2026 imports is not possible. This alone creates multiple severe uncertainties that directly and negatively affect companies and their downstream customers already today. We highlight three major challenges:

1. Risks related to the verification of emissions data

Importers receive emissions data from their non-EU suppliers, which forms the basis for calculating required CBAM certificates. The EU, however, accepts only verified annual emissions data — verified by accredited auditors. This means: For imports made in 2026, the relevant emissions are 2026 emissions, but these will only be verified during 2027, the verifiers have not yet been appointed and the requirements for verification are still not finalised. As a result, companies cannot confirm, validate, or hedge the emissions data they receive from suppliers. Importers are forced to apply risk premiums and rely on incomplete or provisional default values—without knowing their actual CBAM costs but selling the related goods in the market.

Our demand: Verified emissions data should be required only for goods imported from 2027 onwards, using the previous year's verified data (e.g., verified 2026 data for 2027 imports). For

2026, the EU must provide binding, reasonable default values as early as possible to ensure calculability.

2. Unknown price of CBAM certificates

CBAM certificate prices are tied to EU ETS (EUA) prices, which fluctuate considerably. For 2026 imports, the CBAM price will be based on the average EUA price of each quarter—information that is only available retroactively.
This creates major budgeting and accounting challenges:

- How should companies create provisions for 2026 CBAM obligations without knowing emissions quantities or certificate prices?
- How should long-term supply contracts incorporate CBAM costs under such uncertainty?
- How should companies assess financial risks when both variables remain unknown until 2027?

Our demand: The EU must establish binding price specifications for CBAM certificates for the year 2026 – by the end of November 2025. The price specifications should be based on appropriate average values from 2025 in order to create a predictable transitional solution.

3. Unpublished CBAM benchmarks

CBAM benchmarks are critical for determining certificate quantities. Their publication is planned for late 2025, far too late for companies already concluding 2026 delivery contracts.
This delay creates:

- serious commercial risks,
- accounting and tax uncertainties,
- inhibited investment decisions, and
- a complete lack of planning security.

Our demand: The EU should have the CBAM benchmarks ready by the end of November 2025. Alternatively, temporary benchmark values must be set immediately and declared binding until final figures are adopted.

Our companies are committed to decarbonisation and do not question the CBAM as a policy tool. They are prepared to integrate CBAM obligations into their operational processes. But they need predictable, timely, and workable framework conditions that enable serious cost planning instead of creating additional, avoidable risks. Currently the affected products are on purchase orders with manufacturers outside the EU or on vessels heading towards European ports. A significant share of these import volumes is subject to binding sales contracts for 2026, however the related CBAM cost at this stage remain completely unknown which creates unacceptable uncertainty for our member companies.
We would welcome the opportunity for a deeper exchange, to share concrete examples from our sectors, and to contribute to designing workable transitional measures.

Yours sincerely,

Dr. Dirk Jandura