

The scope screen: which imports, how many tonnes

Before any certificate is priced. The obligation starts from a tonnage per good and origin, quarter by quarter, and every later figure in the book multiplies it.

Importer		Prepared by	
Reporting year		Date	

Good (CN code)	Sector	Origin	Q1	Q2	Q3	Q4	Year
Northbeck: steel (chapter 10)	Iron and steel	Supplier of chapter 10	2,000	2,400	1,800	1,800	8,000
Total, CBAM goods							

The threshold test	Northbeck	Yours
Mass of CBAM goods imported in the year, tonnes	8,000	
Annual mass threshold under the amended regulation (confirm against the consolidated text)	50 tonnes	
Above the threshold? If yes, authorised declarant status is needed before importing	Yes, by 7,950 tonnes	
Goods with no threshold at all (electricity, hydrogen) imported?	No	
Who owns this screen, and when is it re-run in the year?		

Run the screen on customs data, not on purchase orders: the declaration is built from what crossed the border, by CN code and origin. A tonnage wrong here is wrong in every later line.

Authorised declarant status: the application file

The status is what allows the goods in. Keep one file per applicant with the evidence for each condition, an owner, and a date.

Applicant		Prepared by	
Member state		Date	

Condition or item	Evidence held	Owner	Status and date
Who is applying			
Established in the member state where the application is made			
EORI number			
Representative, if an indirect customs representative applies on the importer's behalf			
The conditions			
No serious or repeated infringements of customs, tax or market-abuse rules in the preceding years, and none of CBAM			
Financial and operational capacity to meet the obligations			
Guarantee, where the applicant has not been established for the full period the regulation requires			
Declaration that the application is true and complete, signed by whom			
After the decision			
Account number in the CBAM registry			
People with access to the account, and their deputies			
Date granted, reference, conditions attached			
Date of the next review of the conditions			

The status belongs to a legal entity, not to a person. Two named users on the registry account, never one: every deadline on the register sheet of this pack is met through that account.

The supplier data request

One line per installation. Chapter 10's example rests on a single supplier figure, "an illustrative 1.8 tonnes of CO₂e" a tonne; this is the sheet that turns such a figure into one a declaration can carry.

Importer		Prepared by	
Supplier		Date sent	

Installation	Goods, CN code	Route	Direct, t a t	Indirect, t a t	Precursors	Embedded, t a t	Verified by	Received
Northbeck's supplier	Steel	illustrative				1.80		

What the contract must say	Agreed?	Clause
The date the verified figure is delivered, ahead of the 30 September declaration		
That the figure is verified by an accredited verifier, and the report is shared		
What happens if verification fails: who pays for the certificates at the default value		
Restatement: the supplier notifies any correction, and bears the cost of a late one		
Carbon price paid in the country of origin, with evidence, if a deduction is claimed		
Who pays for the verification, and the ceiling (Case two: 1.37 euros a tonne in 2026, 43.29 in 2030)		

A supplier figure without a verification report is an estimate. The declaration can carry it only as far as the rules allow; after that the default applies, with its mark-up.

Supplier figure or default value: the decision, year by year

What a verified supplier figure is worth against the default value that replaces it. Case two runs it in full; this page carries the lines to a decision.

Importer		Prepared by	
Supplier		Date	

Line	2026	2027	2030	Yours
Tonnes a year (chapter 10)	8,000	8,000	8,000	
Supplier's verified intensity (chapter 10)	1.80	1.80	1.80	
Default value for the goods and origin (ADDED)	2.30	2.30	2.30	
Mark-up on the default (ADDED)	10%	20%	30%	
Default with mark-up	2.53	2.76	2.99	
CBAM factor (chapter 11)	2.5%	5.0%	48.5%	
Extra certificates on defaults	146	384	4,617.2	
Value of the data at 75, euros	10,950	28,800	346,290	
Cost of the data (ADDED), euros	12,000	12,000	12,000	
Net, euros	-1,050	16,800	334,290	
Break-even intensity: the data pays below it	1.73	2.36	2.95	
Break-even tonnes a year: the data pays above it	8,767	3,333	277	
Most the data is worth a tonne, euros	1.37	3.60	43.29	

Decision	Answer
Buy the verified figure this year?	
Sign for it from which year, and at what ceiling a tonne?	
Fallback if verification fails, and who bears it?	

Confirm the default value and the mark-ups against the published implementing act. On these figures 2026 is the one year in which defaults are the cheaper answer; from 2027 the data pays at any volume above 3,333 tonnes.

The obligation, line by line

Chapter 10. From tonnes to euros, with the check that belongs on every surrender calculation at the bottom.

Importer		Prepared by	
Reporting year		Date	

Line	Q1	Q2	Q3	Q4	Year	Yours, year
Goods imported, tonnes	2,000	2,400	1,800	1,800	8,000	
Specific embedded emissions, tCO ₂ e a tonne	1.8	1.8	1.8	1.8	1.8	
Gross embedded emissions, tCO ₂ e	3,600	4,320	3,240	3,240	14,400	
CBAM factor 2026	2.5%	2.5%	2.5%	2.5%	2.5%	
Certificates	90	108	81	81	360	
Certificate price, euros	75.36	75.28	75.00	75.00		
Cost, euros	6,782.40	8,130.24	6,075.00	6,075.00	27,062.64	
Cost a tonne of product, euros					3.38	
Implied free-allocation adjustment: certificates / (gross x factor)					1.00	

Statement	Checked
Q1 and Q2 use the published prices (7 April and 6 July 2026); Q3 and Q4 are assumed at 75	
The book prints 27,062; the sum is 27,062.64, which rounds to 27,063	
The implied adjustment reads exactly 1.00. Below one, the declaration is short (Case one)	
3.38 euros a tonne is the 2026 figure only. It is 65.48 in 2030 on the same imports	

Chapter 10 warns that 3.40 euros a tonne invites the conclusion that CBAM is immaterial. Put the 2030 line beside it every time the 2026 one is quoted.

The surrender formula, checked for the term counted twice

Chapters 10 and 11. The factor and the retained free allocation are complements. A formula that applies the adjustment on top of the factor counts it twice.

Importer		Prepared by	
Reporting year		Date	

Year	CBAM factor	Retained free allocation	Sum	Northbeck, correct	Counted twice (reading A)	Share short	Your implied adjustment
2026	2.5%	97.5%	100%	360	351.00	2.5%	
2027	5.0%	95.0%	100%	720	684.00	5.0%	
2028	10.0%	90.0%	100%	1,440	1,296.00	10.0%	
2029	22.5%	77.5%	100%	3,240	2,511.00	22.5%	
2030	48.5%	51.5%	100%	6,984	3,596.76	48.5%	
2031	61.0%	39.0%	100%	8,784	3,425.76	61.0%	
2032	73.5%	26.5%	100%	10,584	2,804.76	73.5%	
2033	86.0%	14.0%	100%	12,384	1,733.76	86.0%	
2034	100.0%	0.0%	100%	14,400	0.00	100.0%	

Test	Result
Certificates / (gross emissions x factor) = 1.00, with no tolerance	
The obligation rises every year on flat volumes (a fall after 2030 is the signature of the error)	
Short in 2026 under reading A: 9 certificates, 675 euros; in 2030: 3,387.24, and 330,256 euros of penalty at 1.3 times	

The error is 2.5 per cent in the year the workbook is built and reviewed, and inside any tolerance. That is why the test has none. Under-declaring is what Article 26(1) sanctions.

The phase-in budget, 2026 to 2034

Chapter 11. Same imports, same intensity, same price: only the factor moves. Chapter 11 says four fifths of the increase falls after 2029; it is 79.5 per cent.

Importer		Prepared by	
Reporting year		Date	

Year	Factor	Northbeck certificates	Cost at 75, euros	Euros a tonne	x 2026	Your certificates	Your cost
2026	2.5%	360	27,000	3.38	1.0		
2027	5.0%	720	54,000	6.75	2.0		
2028	10.0%	1,440	108,000	13.50	4.0		
2029	22.5%	3,240	243,000	30.38	9.0		
2030	48.5%	6,984	523,800	65.48	19.4		
2031	61.0%	8,784	658,800	82.35	24.4		
2032	73.5%	10,584	793,800	99.23	29.4		
2033	86.0%	12,384	928,800	116.10	34.4		
2034	100.0%	14,400	1,080,000	135.00	40.0		

Question for the plan	Answer
Which supply contracts run past 2029, where four fifths of the increase sits?	
At what cost a tonne does CBAM exceed the margin on the goods?	
What price is assumed, and who signs it off?	

A three-year plan written in 2026 stops at 2028, at 13.50 euros a tonne. The same imports cost 65.48 in 2030 and 135.00 in 2034. The per-tonne column is the one to put in front of the commercial team.

The 2027 treasury calendar

Chapter 10. 2027 carries two obligations: the whole of 2026, surrendered by 30 September, and half of 2027 built up at each quarterly checkpoint. Certificates cannot be bought before 1 February 2027. Northbeck's figures, then yours.

Importer		Prepared by	
Reporting year		Date	

Date	Event	Certificates	Cash, euros	Cumulative	Your certificates	Your cash	Owner
1 Feb 2027	First certificates on sale						
31 Mar 2027	Q1 checkpoint: hold half the year-to-date obligation	90	6,750	6,750			
30 Jun 2027	Q2 checkpoint	108	8,100	14,850			
30 Sep 2027	Q3 checkpoint	81	6,075	20,925			
30 Sep 2027	Declaration, and surrender of the 2026 obligation	360	27,062.64	47,987.64			
31 Oct 2027	Last day to ask for excess certificates to be repurchased						
31 Dec 2027	Q4 checkpoint	81	6,075	54,062.64			

Line	Northbeck	Yours
Lump sum for 2026 emissions	27,062.64	
In-year build for 2027 emissions	27,000.00	
Total 2027 cash requirement	54,062.64	
Share covered by budgeting only the lump sum	50.1%	
2027 cash as a multiple of the lump sum	2.00	

The factor doubles from 2026 to 2027 and the checkpoint is a half, so the in-year build equals the 2026 obligation at the same price, for any volume and intensity. Confirm the checkpoint share and dates against the consolidated text.

The multi-year cash plan

Chapter 10, carried forward. Every year pays the previous year in full and builds half of its own, and both terms grow through the phase-in.

Importer		Prepared by	
Reporting year		Date	

Year	Surrender for the prior year	In-year build to 50 per cent	Total cash	x prior year	Your surrender	Your build	Your total
2027	27,000	27,000	54,000				
2028	54,000	54,000	108,000	2.00			
2029	108,000	121,500	229,500	2.13			
2030	243,000	261,900	504,900	2.20			
2031	523,800	329,400	853,200	1.69			
2032	658,800	396,900	1,055,700	1.24			
2033	793,800	464,400	1,258,200	1.19			

For the treasury paper	Figure
Budget 2027 at twice the 2026 lump sum, as a rule rather than a forecast	
The largest year-on-year step, and the year it falls in	
Facility or cash earmarked for 30 September of each year	
Price assumption, and the date it is next reviewed	

Northbeck at 75 a certificate throughout. The shape, not the level, is the point: the calendar a treasurer must hold is not the annual cost line most CBAM budgets carry.

The buffer decision

Chapters 10 and 13. Whether to hold a buffer does not depend on its size; how big it should be depends on the tail of your emissions data. Case three runs the rule.

Importer		Prepared by	
Reporting year		Date	

Line	Northbeck	Yours
Obligation, certificates	360	
Repurchase cap, certificates (certificates obliged to purchase)	360	
Buffer above which the cap binds	100%	
Cost of capital (ADDED) x months carried (ADDED) / 12	5% x 8 / 12	
Penalty as a multiple of the price (ADDED; chapter 13 gives no euro figure)	1.3	
Break-even probability of a shortfall	2.56%	
Carry on a 10 per cent buffer, 36 certificates, euros	90	

Outcome for the verified figure (Case three, ADDED)	Intensity	Chance	Extra certificates	Chance of reaching it	Cover it?
Supplier figure confirmed	1.80	70%	0	100%	
Revised up	1.98	20%	36	30%	yes
Revised up further	2.25	7%	90	10%	yes
Rejected: default with mark-up	2.53	3%	146	3%	yes, above 2.56%
Your outcomes					

Penalty multiple	1.0	1.3	2.0	3.0	5.0
Break-even probability	3.33%	2.56%	1.67%	1.11%	0.67%

Rule: cover every outcome whose probability of being reached is above the break-even. Here that is 146 certificates, 40.6 per cent, at an expected cost of 365 euros; the modest 10 per cent costs 780. What binds is the 31 October deadline, not the cap.

The deadline and penalty register

Chapter 13. Each date with an owner and a deputy. The exposure column is in certificates times a multiple of the price, because the euro penalty is indexed and the book declines to quote it.

Importer		Prepared by	
Reporting year		Date	

Obligation	Date	What is at risk	Owner	Deputy	Reminder
Mass threshold screen re-run	each quarter	importing above the threshold without status			
Supplier data received and verified	before the declaration	default values with mark-up			
Q1 checkpoint holding	31 March	holding below the checkpoint share			
Q2 checkpoint holding	30 June	as above			
Q3 checkpoint holding	30 September	as above			
Annual declaration and surrender for the prior year	30 September	Article 26(1): penalty on each certificate not surrendered			
Repurchase request for excess certificates	31 October	the buffer, if not reclaimed			
Q4 checkpoint holding	31 December	holding below the checkpoint share			
Parameter log reviewed (page 12)	each year	a rule read from memory			

Exposure	Northbeck	Yours
2026 obligation, certificates	360	
Penalty multiple assumed (ADDED)	1.3	
Exposure if nothing is surrendered, euros at 75	35,100	
Penalty figure confirmed, and date of the read		

A missed surrender is not a financial risk to be priced; it is a date without an owner. Give every row two names.

Reading the regulation: the parameter log

The book insists on it: confirm each parameter against the consolidated regulation before relying on it operationally, and record the date of the read. One reported percentage has already differed from a verbatim read.

Importer		Read by	
Consolidated version of		Date of read	

Parameter	As the book reports it	As read in the consolidated text	Article	Date read
Quarterly holding checkpoint	50 per cent (Art. 22(2) as amended)			
Checkpoint dates	end of each quarter			
First sale of certificates	1 February 2027			
Declaration and surrender for 2026	30 September 2027			
Repurchase deadline	31 October			
Repurchase cap	certificates obliged to purchase			
2026 certificate price	quarterly: 75.36 (7 April), 75.28 (6 July)			
CBAM factor 2026 / 2027 / 2028	2.5 / 5 / 10 per cent			
CBAM factor 2029 / 2030 / 2031	22.5 / 48.5 / 61 per cent			
CBAM factor 2032 / 2033 / 2034	73.5 / 86 / 100 per cent			
Penalty for certificates not surrendered	Article 26(1), indexed; no euro figure			
Annual mass threshold	50 tonnes (confirm)			

The workbook takes every one of these as an editable cell for this reason. If a read differs from the book, change the cell, re-run the checks, and keep this page with the file.

The CBAM page for the finance committee

Chapters 10, 11 and 13 on one page: the figures a finance committee needs, each with its source line in the workbook.

Importer		Prepared by	
Reporting year		Date	

Figure	Northbeck	Yours	Workbook line
2026 certificates and cost	360; 27,062.64		sheet 2, row 9
Cost a tonne, 2026 and 2030	3.38 and 65.48		sheet 3, column E
2027 cash: lump sum plus in-year build	54,062.64		sheet 4, row 13
2027 cash as a multiple of the lump sum	2.00		sheet 4, row 15
Largest annual cash to 2033	1,258,200 (2033)		sheet 4, column D
Implied free-allocation adjustment	1.00		sheet 2, row 15
Buffer held, and its break-even probability	146 certificates; 2.56%		sheet 5 and Case three
Supplier data: first year it pays	2027		Case two
Checks passing	35 of 35		sheet 6

Three lines for the paper	Agreed
Budget 2027 at twice the 2026 lump sum; the doubling follows from the factor schedule and the checkpoint	
Extend the plan past 2029, where 79.5 per cent of the increase in the factor sits	
Decide the buffer on the break-even probability, and size it to the tail of the supplier data	

Every figure above is a live formula in the workbook. Replace Northbeck's tonnes and intensity on sheet 1 with your own and the column rescales; the checks sheet says whether it still holds together.