

# EU ETS

**Hydrogen & P2X 2024**

**June 19-20, 2024**



# Who are we?



**EU ETS (European Union Allowances)**

**Biofuels**

**Biotickets (HBE) / (TBH)**

**Power/Gas Purchase Agreements**

**Green Gas Certificates**

**Voluntary Carbon Credits**

**International Renewable Energy Certificates**

# Agenda

## 1. General information

- Market information
- Influence on Price

## 2. Current Development

- Fit For 55
- RePowerEU
- Maritime inclusion

## 3. What follows

- CBAM
- EU ETS II

## 4. Conclusion





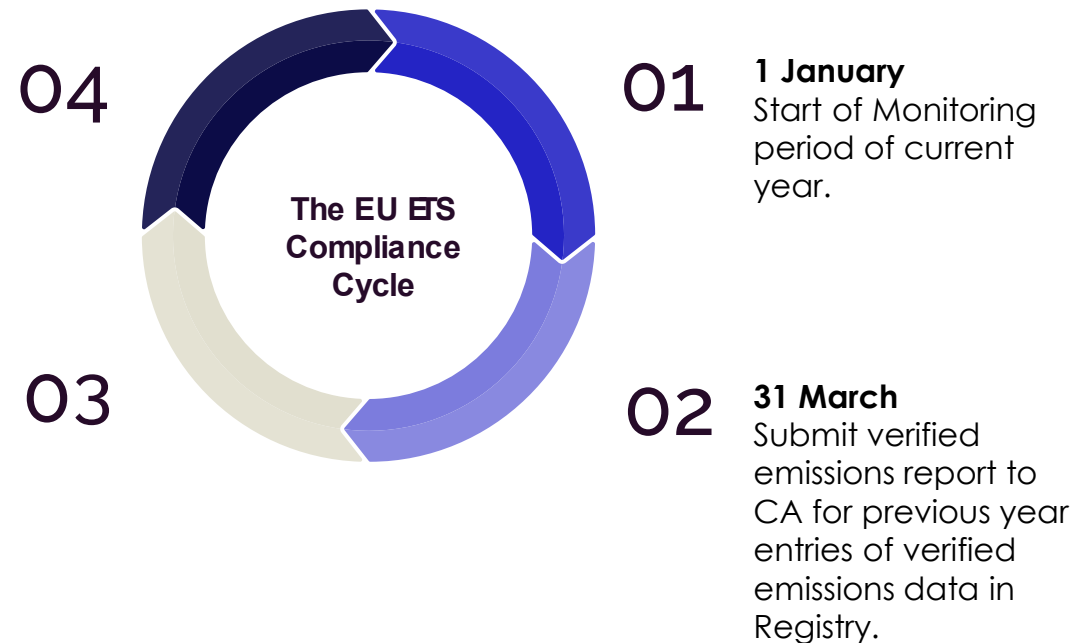
# General informations

# Market Information

- MiFiD II regulated product
- Primary Market – Auctions EEX
- Secondary Market – ICE
- Minimum size – 1 lot – 1000 EUAs
- Fine – 100 €/ton + EUA
- EUA, AEUA, CHU, CHUA

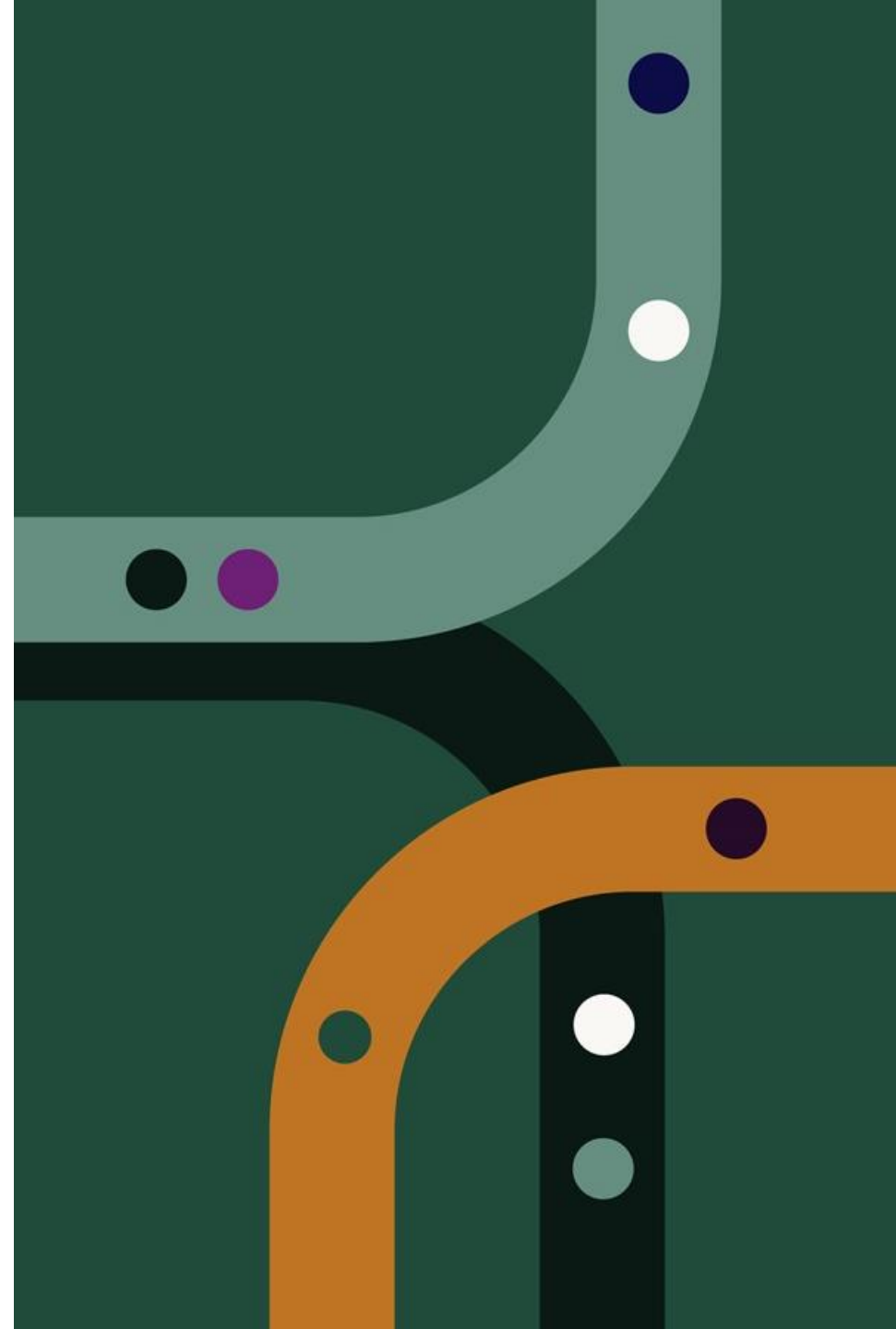
**31 December**  
End of monitoring period of the current year.  
Submit changes in installation to CA.

**End of September**  
Surrender allowances in Registry for the previous year.



# Influence on Price

- Energy prices
  - Weather
  - Geopolitical events
- Quantity of EUAs on the market
- Legislations
- Seasonality
- Technical levels
- Supply and Demand





# Current Development

# Fit for 55

- Formally adopted – April 2023
- Reduction by 55% GHG by 2030
- Inclusion of Maritime sector
- CBAM
- Revision of MSR



# REPowerEU

- May 2022
- Easier transition from Russian gas
- Mobilising close to €300 billion
- Frontload from 2027 - 2030
- 84mil extra allowances in 2024
- 153mil extra allowances in 2025

# Maritime inclusion

- January 2024
- Vessels bigger than 5.000 gross ton
- Intra EU trips
  - 2024 – 40% of emissions
  - 2025 – 70% of emissions
  - 2026 – 100% of emissions
- Non-EU – EU trips – 50% of emissions
- Extra 78.4mil EUAs on the market

# Price development

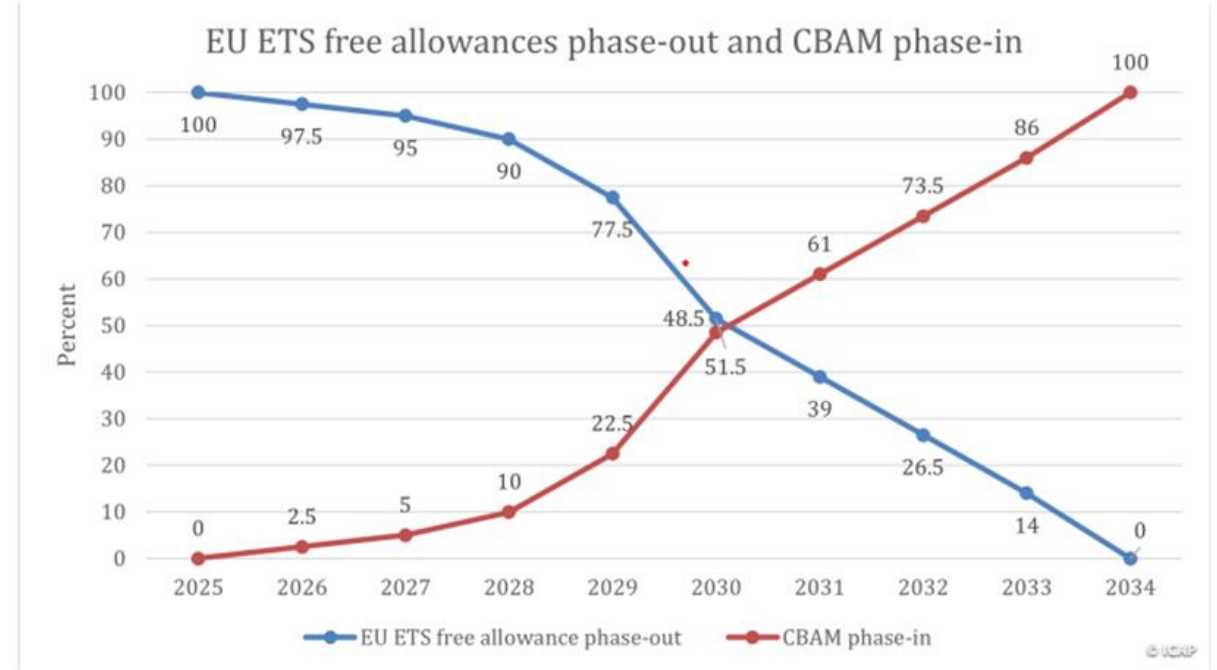




**What follows**

# CBAM

- Phase in between 2026-2034
- Cement, iron and steel, aluminum, fertilizers, electricity and hydrogen
- NOT applied – Switzerland, Iceland, Liechtenstein, Norway
- CBAM Certificates
- Stop Carbon Leakage
- Phase out Free Allocations

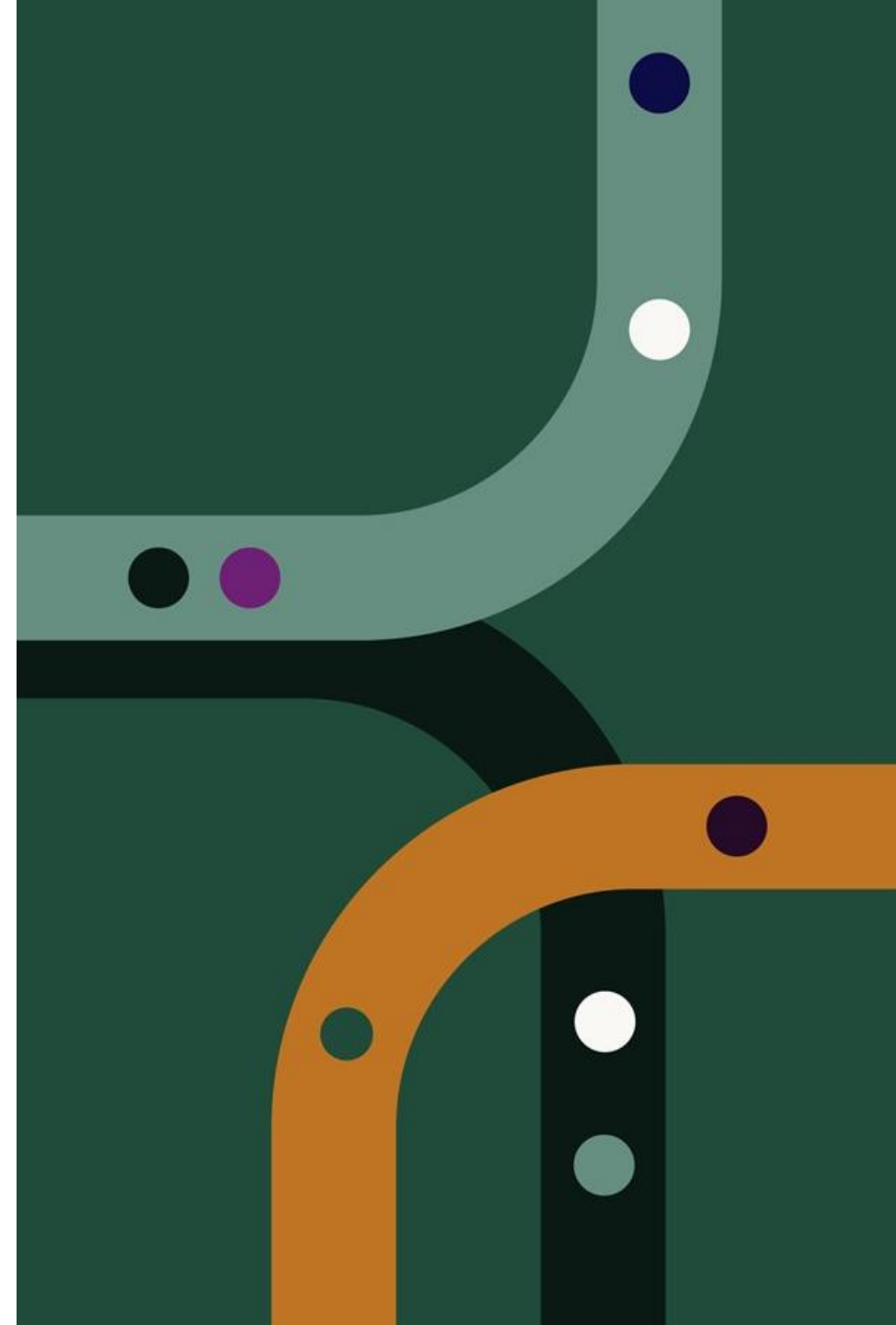


Source: own illustration based on European Commission



# EU ETS II

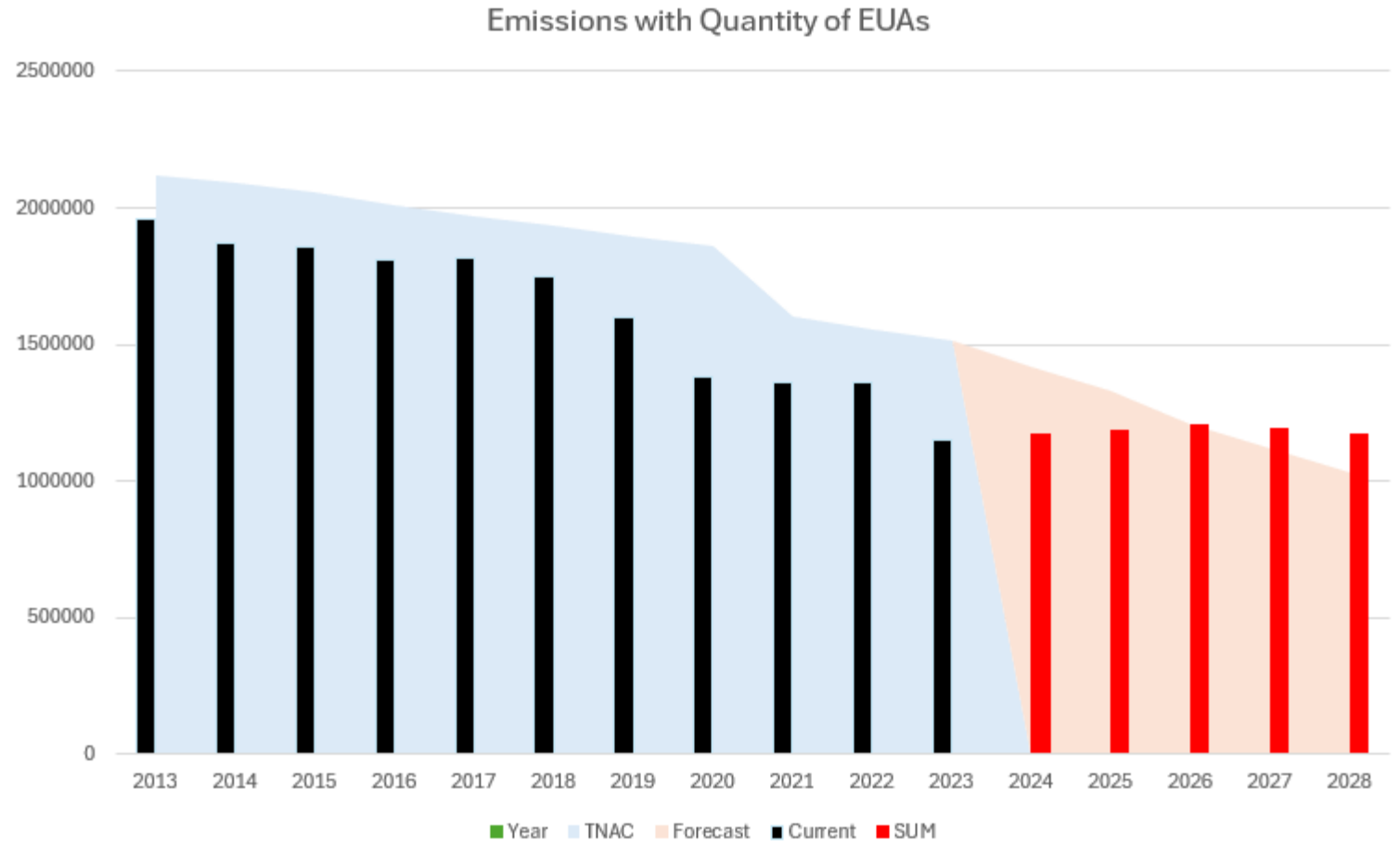
- Launch in 2027
- Separate but parallel emissions trading system
- 43% emission reductions by 2030 compared to 2005
- Fuel combustion in
  - Buildings
  - Road transport
  - Additional sectors



An abstract graphic featuring overlapping geometric shapes in shades of grey, black, and brown. Several colored dots (dark blue, light grey, black, purple, teal) are scattered across the composition. The word "Conclusion" is centered in white text.

# Conclusion

- Supply for 2024 – surplus
- Industry demand muted
- Correlation with gas
- Average price around 70EUR
- 2025-26 – price recovery



# Get in touch with us!

Please contact us for inquiries

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