

# EU ETS Pricing

Cologne, May 2007



## Phase II – Central Scenario

- Small amount of internal abatement required c. 160Mt (=32Mt/yr)
- Phase II equilibrium price = €15/t.
- Higher at start of Phase II due to demand > supply, more internal abatement
- Lower towards middle of Phase as supply > demand
- Higher at end of Phase due to banking into Phase III

