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Press release | 28.02.2017

EU Environment Ministers show a little courage on carbon market reform

EU Emission Trading Scheme

Following the European Parliament, EU member state's environment ministers have today set out their negotiating position on the reform of the EU's emissions trading scheme (ETS). The climate ministers have agreed to take steps to curb the oversupply where it risks to undermine future climate targets.

Commenting, Green environment spokesperson **Bas Eickhout** said:

"Following the failure of the majority of the European Parliament, Europe's climate ministers have shown a little more courage in tackling the malfunctioning emissions trading scheme. While continuing to flood the biggest polluters with subsidies in the form of free allocations, the Council has at least agreed to start cancelling some of the surplus of allowances in the Market Stability Reserve. While the ETS will still not be an effective driver of change in the EU economy, this step will at least stop it from being an active drag on decarbonisation.

"Much more still needs to be done to bring the ETS in line with the Paris climate agreement and as Greens we will continue to fight for a better deal between the European Parliament and Member States."

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