

Region: Costs of carbon dioxide have climbed to an unprecedented level of 61 euros per tonne in the EU

Costs in the name of carbon dioxide emission permits have climbed in Europe Union to an unprecedented level of almost 61 euros per tonne while producers electricity is struggling to get gas from Russia, and the wind has weakened.

Trading in carbon dioxide certificates within the Emissions Trading System European Union - EU ETS was slow during today's round, which made it possible more intense price fluctuations. Value of emission units for CO₂ and its equivalents in the context of global warming was on its way to another time in a row ended at a record level, according to data from the energy exchange ICE Endex.

The reference contract, for settlement in December, jumped to almost 61 euros per tonne, to which he was only three cents short. In the previous session, before the weekend, it was concluded at 59 euros. The mechanism was introduced in 2005, and the price has advanced this year 85 percent. In December, for the first time since June 2008, it jumped 31 euros at the closing per ton.

Lack of gas changes everything

The controversy over the Nord Stream 2 pipeline, and the highest opposition from the United States, led to uncertainty in the delivery of gas from Russia, which is before the heating season full warehouses. The alleged breakdown in one of the largest pipeline systems resulted is up to the feverish purchase of that fossil fuel.

Electricity producers and district heating system operators in Europe they try to avoid the crisis that took place at the end of the first decade of this century due to disputes between Russia and Ukraine. In the past months, the plant was activated on coal in the EU, which were in reserve, because the summer heat raised the demand for electricity for cooling.

The capacities of solar and wind farms are not yet sufficiently developed to be able to satisfy such ascents. The use of fossil fuels requires permits for CO₂ emissions, and the EU reduces their number over time, so the situation is favorable rising prices.

Economic recovery, growth of energy consumption

Electricity prices in Germany and Spain are reaching record levels. Another an important factor is the rapid recovery of the economy after the stagnation caused by the measures for preventing the spread of the coronavirus pandemic, so the disorder occurs because manufacturers and suppliers cannot meet the demand for electricity energy.

In addition, in much of Europe, and especially in Germany, this week is expected a significant decrease in wind intensity, so the dynamics shifts from parts of the market with renewable energy sources on fossil fuel plants.

Source: balkangreenenergynews.com