



Press Statement

Carbon Market Watch welcomes today's vote as a stepping stone for structural reform to the EU ETS

Brussels, 3 July 2013 – Today, the European Parliament voted in favor of the back-loading proposal to temporarily curb the oversupply of emission allowances in the EU Emissions Trading Scheme (EU ETS). Carbon Market Watch welcomes the outcome as a first step towards structural reform of the EU ETS but urges to restrict international offsets.

The adopted amendment to the original European Commission proposal would allow for a maximum of 900 million allowances to be withheld from auctioning. The Parliament also rejected amendments that would have significantly watered down the plan, including provisions to give further exemptions and subsidies to heavy industry. The bill will now pass to the EU Council of Ministers where Member States are expected to start negotiating a final outcome as soon as possible.

“While allowances are being held at this end, the UNFCCC has just issued 450.000 international offset credits to Adani's business as usual mega coal power plant located in Gujarat, India with EDF Trading Ltd listed as the buyer” commented Eva Filzmoser, Carbon Market Watch Director.

“Backloading only makes sense if we also address the vast amount of substandard offset credits that keep undermining the EU's climate goals.”

ENDS.

Notes to journalists:

- [European Commission Back-loading Proposal](#)
- Comments on the vote by [CAN Europe and WWF joint Press Statement](#)
- Information about Adani's power project <http://carbonmarketwatch.org/category/coal-power/> and <http://cdm.unfccc.int/Projects/DB/DNV-CUK1245932980.89>

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