

Greece, The Greek Government will have a billion euros at its disposal from revenues from emission rights auctions

The Greek Government will have a billion euros at its disposal from revenues from emission rights auctions to subsidize electricity bills in the first quarter of 2022, when prices are expected to continue to rise.

The emission allowance fund, which increases in parallel with the increase of the cost of carbon dioxide increases, proves to be a very good option to finance the social support measures, which the Government is planning to keep for the duration of the energy crisis. According to the head of Greek RES market operator DAPEEP Giannis Giarentis, the estimated average CO2 price for 2022 is 75 euros per ton. At this price, the proceeds from the auction of 19,200,000 emission allowances will reach 1.4 billion euros. If the quota of 70 % for the strengthening of the Energy Transition Fund through which the subsidies of the electricity bills are financed is maintained, this would mean revenues close to 1 billion euros.

The total for this year that will reach electricity consumers through the Energy Transition Fund amounts to 700 million euros and corresponds to 70 % of total revenues from CO2 auctions for 2021 that amount to 1.15 billion euros.