

In my opinion, on carbon market is too many allowances and it seems that emission goals for next years will not be able to consume current over-supply.

Therefore in my opinion only stronger annual reduction (from 1.75% to 2.5%) can recover carbon market in long term, I write "In long term " cause such reduction would bring effects in 1-2 years ,not in 1-2 months.

Second solution named as "backloading" seems to bring only temporary support and quite fast (max 1 month after official announcement) but there is a risk that present problem will come back before 2020 if these allowances will be placed on market again.

Only positive side of "backloading" is possibility of manual control if prices would be too high. Please, note that this advantage for investors will be perceived as a disadvantage and finally can discourage many green investments.

Kind regards

Z poważaniem,

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