DETERMINATION BY THE SECRETARY OF STATE FOR BUSINESS, ENERGY AND INDUSTRIAL STRATEGY

OF THE EU EMISSIONS TRADING SYSTEM (EU ETS) CARBON PRICE UNDER THE GREENHOUSE GAS EMISSIONS TRADING SCHEME REGULATIONS 2012

1. This is a determination by the Secretary of State for Business, Energy and Industrial Strategy ("the Secretary of State") of the value of the carbon price for the scheme year beginning on 1 January 2018 ("the 2018 carbon price") under regulation 49 of the Greenhouse Gas Emissions Trading Scheme Regulations 2012 ("the 2012 Regulations").

2. The 2018 carbon price is calculated in accordance with the following criteria as set out in regulation 49(2) of the 2012 Regulations:

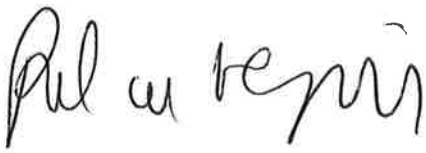
   a. Futures Price: the average December 2018 EU Allowance (EUA) futures price traded between 12 November 2016 and 11 November 2017;

   b. Exchange Rate: the average Euro-Sterling exchange rate of the Bank of England between 12 November 2016 and 11 November 2017.

3. **The Secretary of State therefore determines that**

   - **the carbon price for the scheme year beginning on 1 January 2018 is £4.86.**

Futures Price, €	Exchange Rate, £/€	2018 Carbon Price, £
€ 5.57	1.15	£4.86[1]



Paul van Heyningen, Deputy Director, Emissions Trading and Industrial Decarbonisation, Department for Business, Energy and Industrial Strategy

30 November 2017

[1] The average futures price and the average exchange rate are rounded to the second place after the decimal point; conversion from Euros to Pounds was performed on unrounded numbers.