

ETCP NEWSLETTER

Energy Transition and Carbon Pricing

Issue No.13 (Jan-Feb 2021)

Dear colleagues,

Welcome to the 13th issue of [Energy Transition and Carbon Pricing \(ETCP\) Project](#) Newsletter!

China has launched its national emissions trading system (ETS) on 1 February 2021, bringing the world's largest carbon market online after three years of preparation. China's national ETS is expected to be one of the key policy instruments to realize the country's climate ambition in both the short and long term, especially to accomplish the commitments of peaking carbon emissions before 2030 and carbon neutrality by 2060. Although there are critics and doubts about whether it will have a significant impact on reducing carbon emissions, the central government would further improve the establishment of the national ETS such as regulations and data accuracy. As the national ETS gradually expands to other sectors, it would play an important role in meeting China's long-term targets.

Rock Environment and Energy Institute
China Association for NGO Cooperation

INSIDE THIS ISSUE

- Project Progress
- Latest News
- Publications
- Upcoming Events

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Project Progress

REEI ENERGY AND CLIMATE PODCAST

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In the latest episodes of REEI Energy and Climate Podcast, We shared a research report about the

peak of oil consumption in road transportation during the period of China's 14th five year plan. The research argues that China can achieve the peak of oil use in road transportation by 2024 if a variety of policy measures are implemented. In addition, we invited Dr.Greg Trencher from Tohoku University to discuss the role of hydrogen fuel cell electric vehicles (FCEV) in decarbonizing road transport sector from now to 2050. If you're interested, welcome to listen to and subscribe to our REEI Energy and Climate Podcast! ([Apple Podcast](#); [Spotify](#); [Google Podcast](#); [REEI Link](#) for domestic listeners)

Latest News

China launches operational phase of national ETS

On 5 January 2021, the Chinese Ministry of Ecology and Environment (MEE) published a final version of the “National Measures for the Administration of Carbon Emission Trading (Trial)”, along with the final allocation plan for the power sector titled “2019-2020 National Carbon Emission Trading Cap Setting and Allowance Allocation Implementation Plan (Power Generation Industry)”, and the list of covered entities.

ICAP | [Read more](#)



EU price on pollution hits record high in early 2021

The price of permits on the European Union carbon market has soared to record levels in the first trading days of the year, hiking costs for polluters as the EU prepares measures to enforce deeper emissions cuts. EU carbon permits hit 34.25 euros (\$41.99) per tonne of CO2 on January 4, the highest since the market launched in 2005. Prices decreased slightly on January 5, but remained around 33 euros per tonne.

Reuters | [Read more](#)



South Korea to halve electric vehicle prices by 2025

In an effort to expedite the country's transition toward electric vehicles, the South Korean government plans to lower the cost of electric vehicles for its consumers by nearly 10 million won (\$9,000) in the next four years. They can achieve this goal by focusing on local battery electric vehicles (BEV) production and supply chains. This strategy includes implementing electric battery leases for Korean customers. This would cut their initial purchase costs by nearly half.

Electrek | [Read more](#)

Singapore outlines power sector greening goals

The government has revealed the Singapore Green Plan 2030, which contains targets that will strengthen Singapore's commitment to the United Nation's 2030 Sustainable Development Agenda and Paris Agreement as well as pose the city-state to achieve its long-term, net-zero emissions goal. One of the Green Plan's key pillars was Energy Reset, which highlighted objectives centred on sustainability.

Asian Power | [Read more](#)

Ukraine plans to launch ETS in 2025

On 19 January 2021, Ukrainian Minister of Environmental Protection and Natural Resources Roman Abramovsky said that Ukraine plans to introduce an ETS in 2025. While Ukraine has previously committed to establishing an ETS and taken substantive steps, this is the first announcement of a potential launch date.

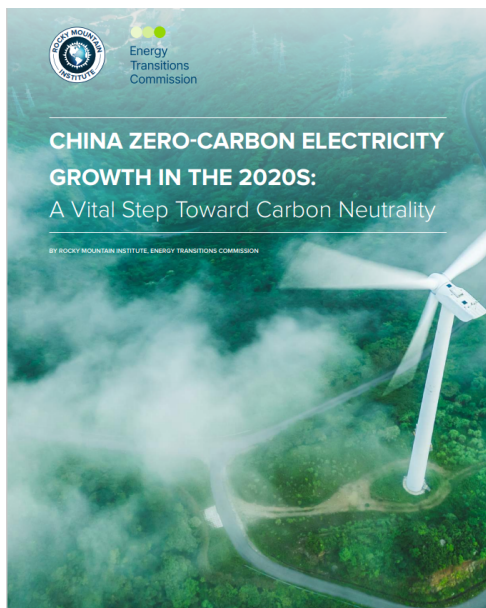
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G.M. will sell only zero-emission vehicles by 2035

General Motors said that it would phase out petroleum-powered cars and trucks and sell only vehicles that have zero tailpipe emissions by 2035, a seismic shift by one of the world's largest automakers that makes billions of dollars today from gas-guzzling pickup trucks and sport utility vehicles.

The New York Times | [Read more](#)

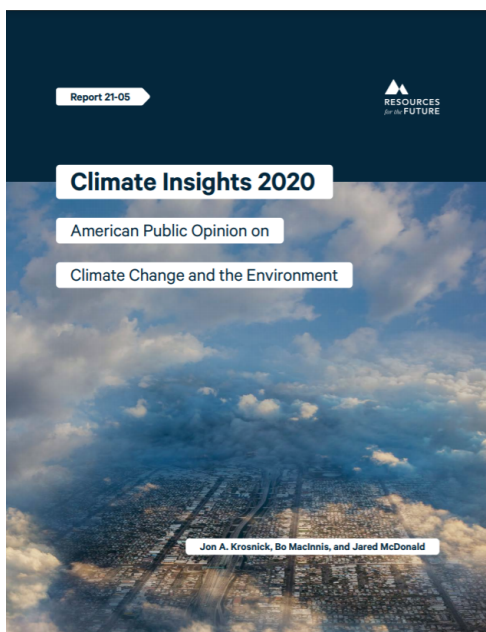
Publications



China Zero-Carbon Electricity Growth in the 2020s, Rocky Mountain Institute

This report takes a look at the economic and technical issues involved with China's coming transition to zero-carbon electricity. It finds that a system that uses renewables and other zero-carbon sources for the vast majority of China's power is imminently technically feasible and can supply the vast amounts of electricity that is needed to fuel China's growing economy.

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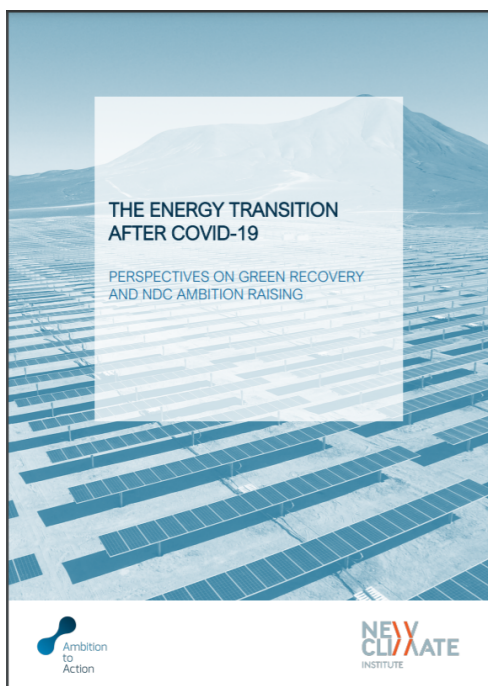


Climate Insights 2020: Synthesis Report, Resources for the Future

The synthesis report of the Climate Insights 2020 survey, a joint effort to examine American attitudes on climate change by researchers at Stanford University, Resources for the Future, and ReconMR, provides insight into what Americans think about climate, electric vehicles, natural disasters, and more.

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The Energy Transition After COVID-19, New Climate Institute



This report discusses the impact of the ongoing COVID-19 crisis on the energy sector and frames it in the broader perspective of the climate crisis and development aspirations. It presents practical challenges and responses observed in several emerging economies and developing countries, and discuss how key patterns in those countries are relevant for the post-COVID energy transition.

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Upcoming Events

Road to COP26: Just Transitions and the Climate Agenda (CSIS)

09 March 2021 | Online

6th Annual Global Conference on Energy Efficiency (IEA)

30 March 2021 | Paris, France

A Hydrogen Future? Exploring Pathways to Decarbonization (RFF)

09 March 2021 | Online

FT Climate Capital Live Summit

30 March 2021 | Online

Energy Transitions 2021 (Chatham House)

18-19 March 2021 | Online

Solar Power Summit 2021 (Solar Power Europe)

10 May 2021 | Online

*** Please note due to COVID-19 these events might be postponed. To find out more information please visit their official websites***



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