



EU Carbon Market Analysis (2023)

Net Carbon Position

31.1 M tCO2

⬆ Market Shortage (Buy)

Total Coal Gen (Grid)

313 TWh

⬆ Physical Load

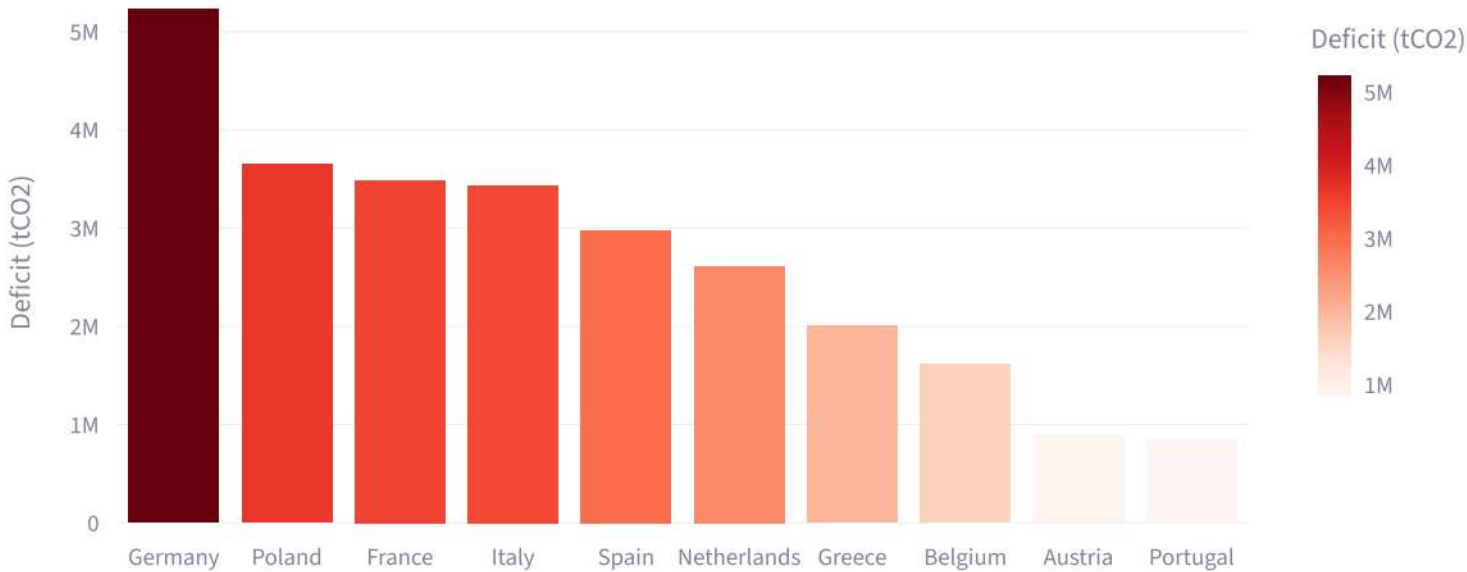
Selected Sector

Refining of mineral oil



Top Deficits: Refining of mineral oil

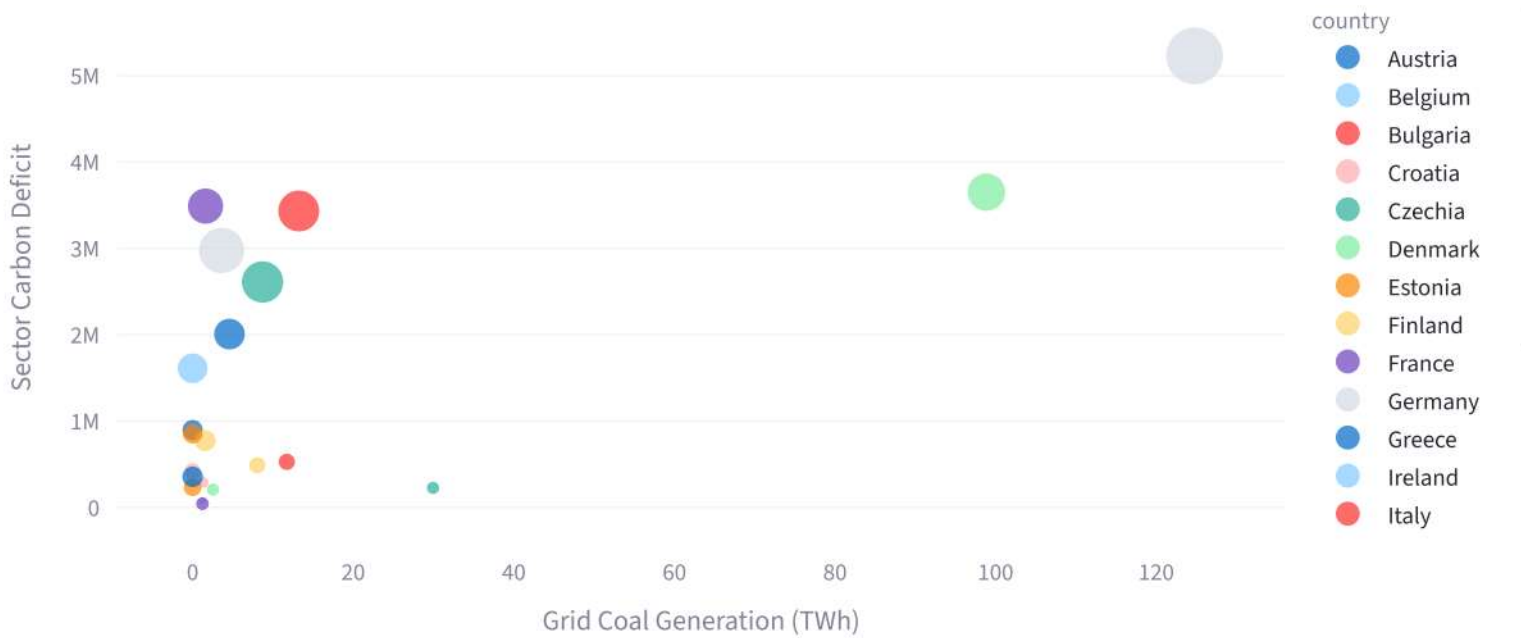
Largest Buyers of EUAs (Carbon Credits)



Correlation Engine

Macro Analysis: Correlating Grid Carbon Intensity (Coal) with Sector Financials.

Correlation: Grid Coal Power vs. Refining of mineral oil Deficit



View Detailed Ledger

	year	country	carbon_deficit	verified_emissions	allocated_allowances	Coal	Wind
8346	2023	Germany	5,227,623	20,052,218	14,824,595	125	138
8517	2023	Poland	3,651,295	8,766,464	5,115,169	99	23
8318	2023	France	3,488,763	7,772,770	4,284,007	2	48
8421	2023	Italy	3,432,228	10,448,276	7,016,048	13	24
8608	2023	Spain	2,975,286	12,762,278	9,786,992	4	65
8476	2023	Netherlands	2,610,674	10,669,231	8,058,557	9	30
8363	2023	Greece	2,007,233	5,872,376	3,865,143	5	11
8200	2023	Belgium	1,610,968	5,475,804	3,864,836	0	15
8181	2023	Austria	895,790	2,579,589	1,683,799	0	8
8534	2023	Portugal	852,355	2,359,568	1,507,213	0	13



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⬆ Market Shortage (Buy)

Total Coal Gen (Grid)

313 TWh

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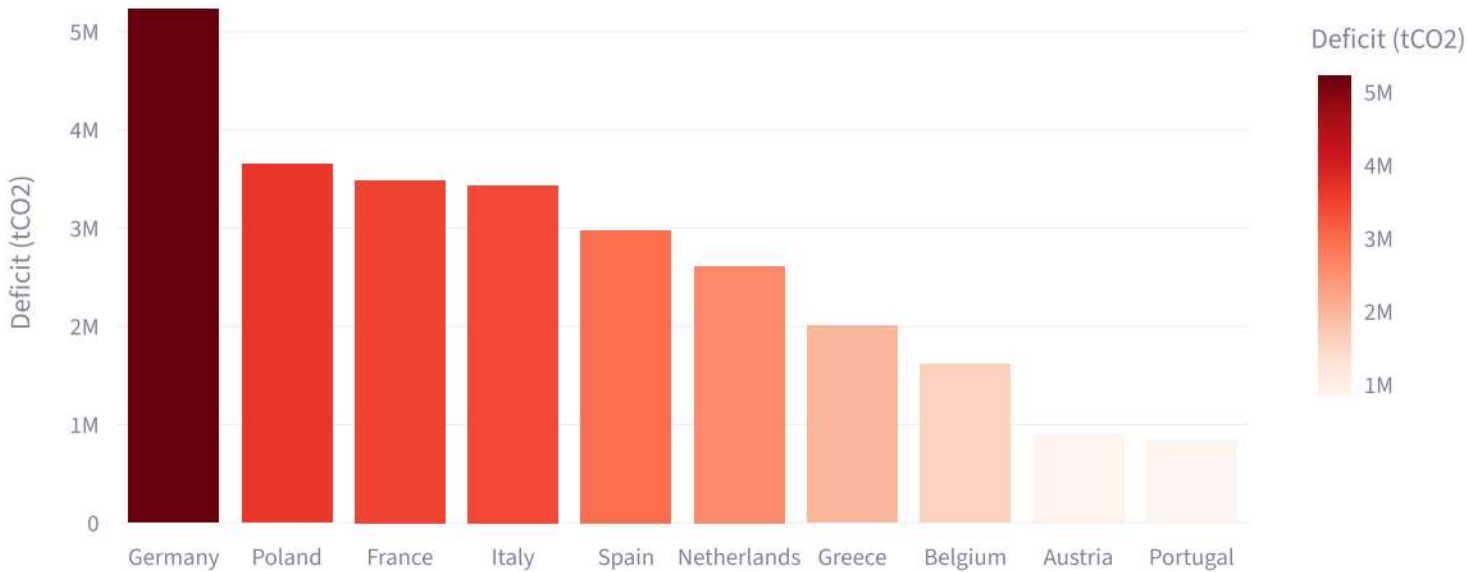
Selected Sector

Refining of mineral oil



Top Deficits: Refining of mineral oil

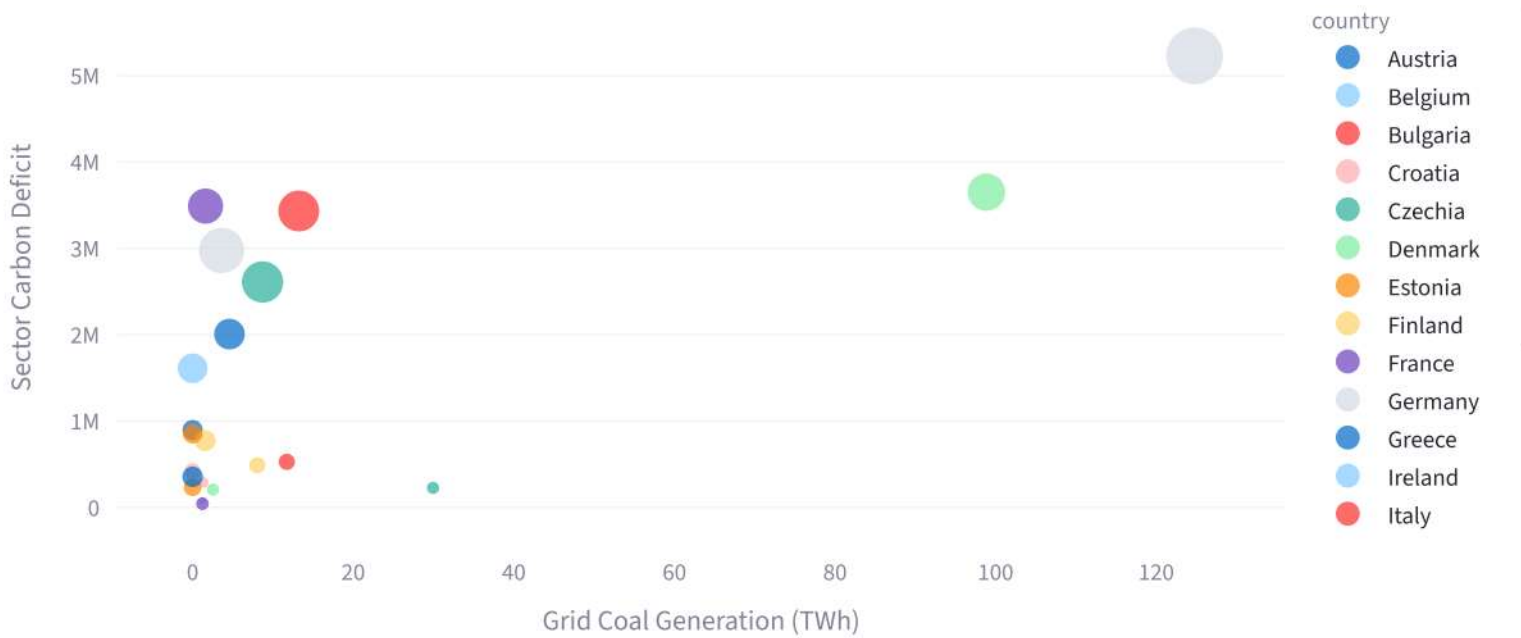
Largest Buyers of EUAs (Carbon Credits)



Correlation Engine

Macro Analysis: Correlating Grid Carbon Intensity (Coal) with Sector Financials.

Correlation: Grid Coal Power vs. Refining of mineral oil Deficit



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8534	2023	Portugal	852,355	2,359,568	1,507,213	0	13

EU Carbon Market Analysis (2023)

Net Carbon Position

573.2 M tCO2

⬆ Market Shortage (Buy)

Total Coal Gen (Grid)

319 TWh

⬆ Physical Load

Selected Sector

Combustion of fuels



Top Deficits: Combustion of fuels

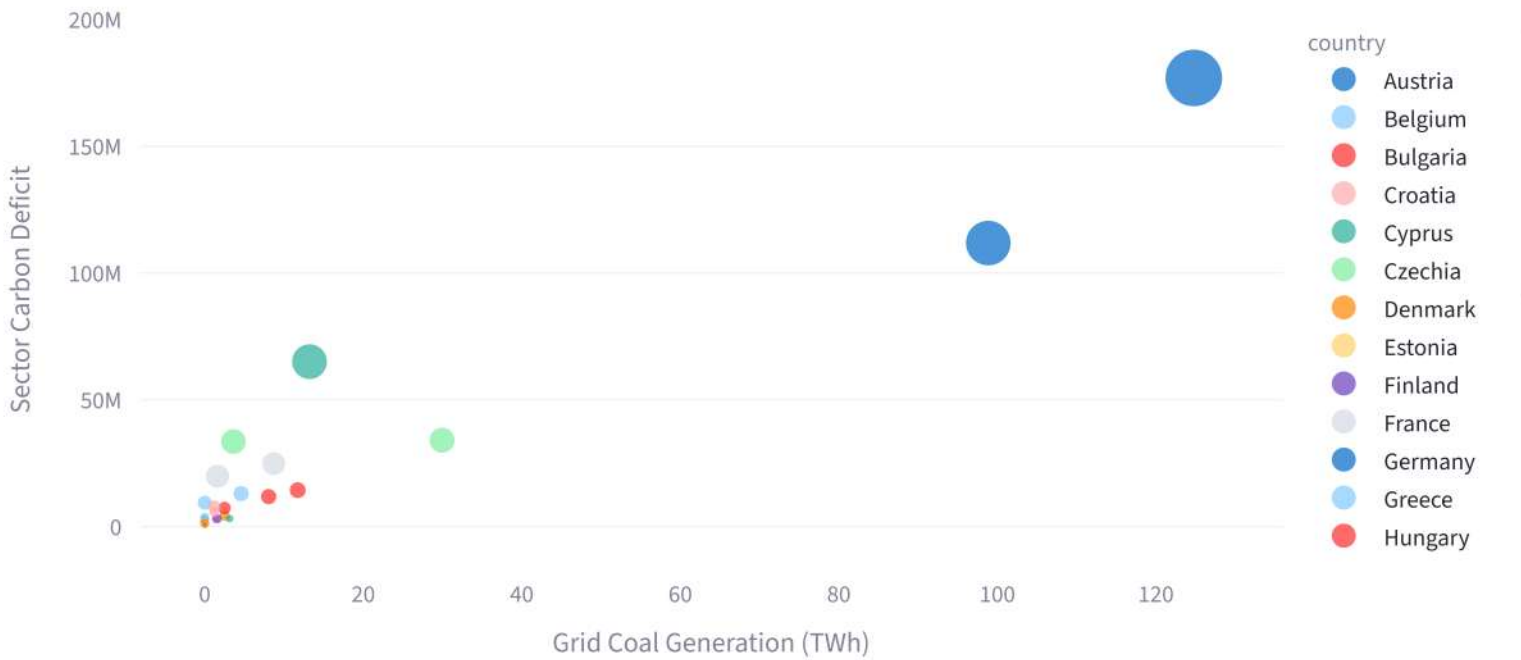
Largest Buyers of EUAs (Carbon Credits)



Correlation Engine

Macro Analysis: Correlating Grid Carbon Intensity (Coal) with Sector Financials.

Correlation: Grid Coal Power vs. Combustion of fuels Deficit



View Detailed Ledger

	year	country	carbon_deficit	verified_emissions	allocated_allowances	Coal	Wind
8322	2023	Germany	176,969,140	190,090,578	13,121,438	125	138
8499	2023	Poland	111,842,285	117,847,331	6,005,046	99	23
8404	2023	Italy	65,052,926	71,855,713	6,802,787	13	24
8243	2023	Czechia	34,073,429	37,314,165	3,240,736	30	1
8586	2023	Spain	33,576,227	36,358,692	2,782,465	4	65
8460	2023	Netherlands	24,813,561	31,019,289	6,205,728	9	30
8299	2023	France	19,818,022	31,552,666	11,734,644	2	48
8204	2023	Bulgaria	14,374,204	15,113,301	739,097	12	2
8350	2023	Greece	13,030,791	13,769,526	738,735	5	11
8538	2023	Romania	11,816,601	13,921,642	2,105,041	8	8