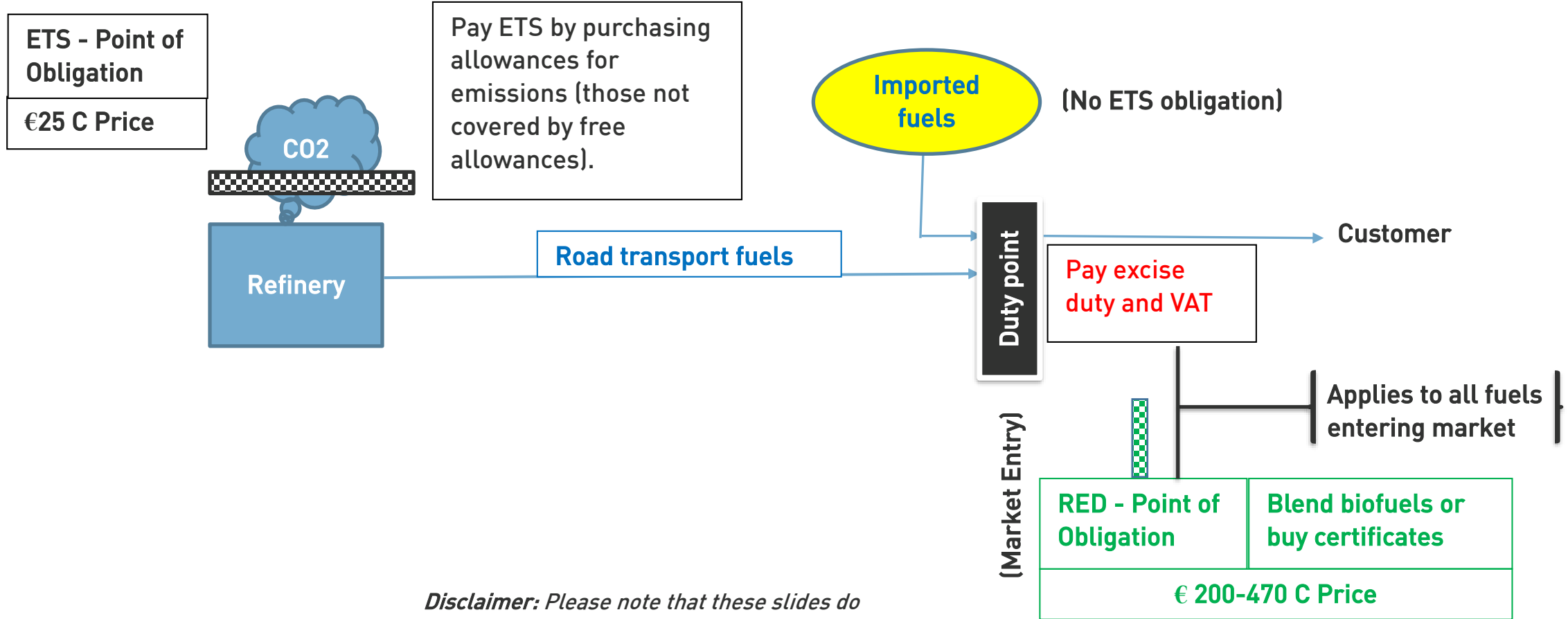
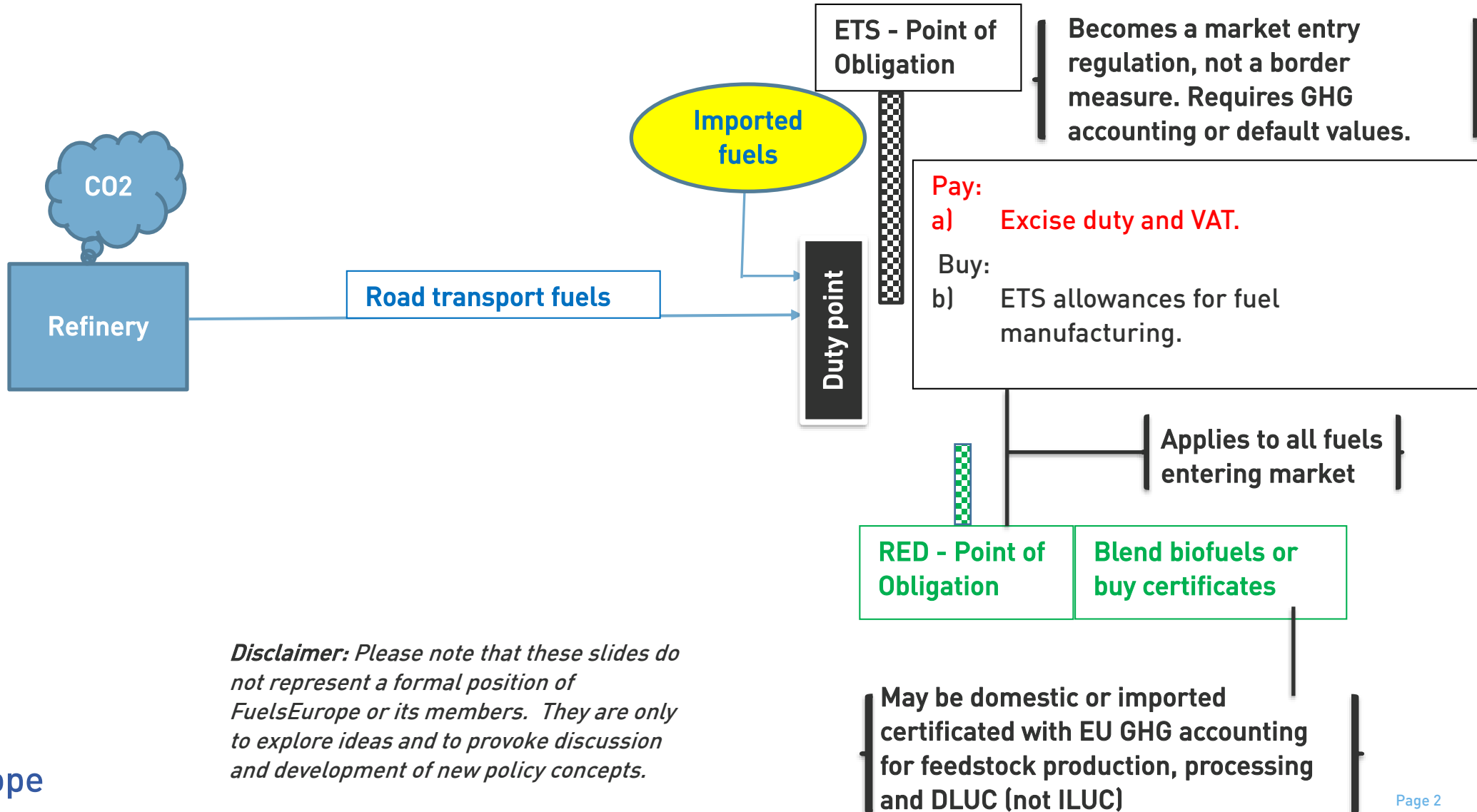


# EU Refining and Fuels GHG regulation TODAY



*Disclaimer: Please note that these slides do not represent a formal position of FuelsEurope or its members. They are only to explore ideas and to provoke discussion and development of new policy concepts.*

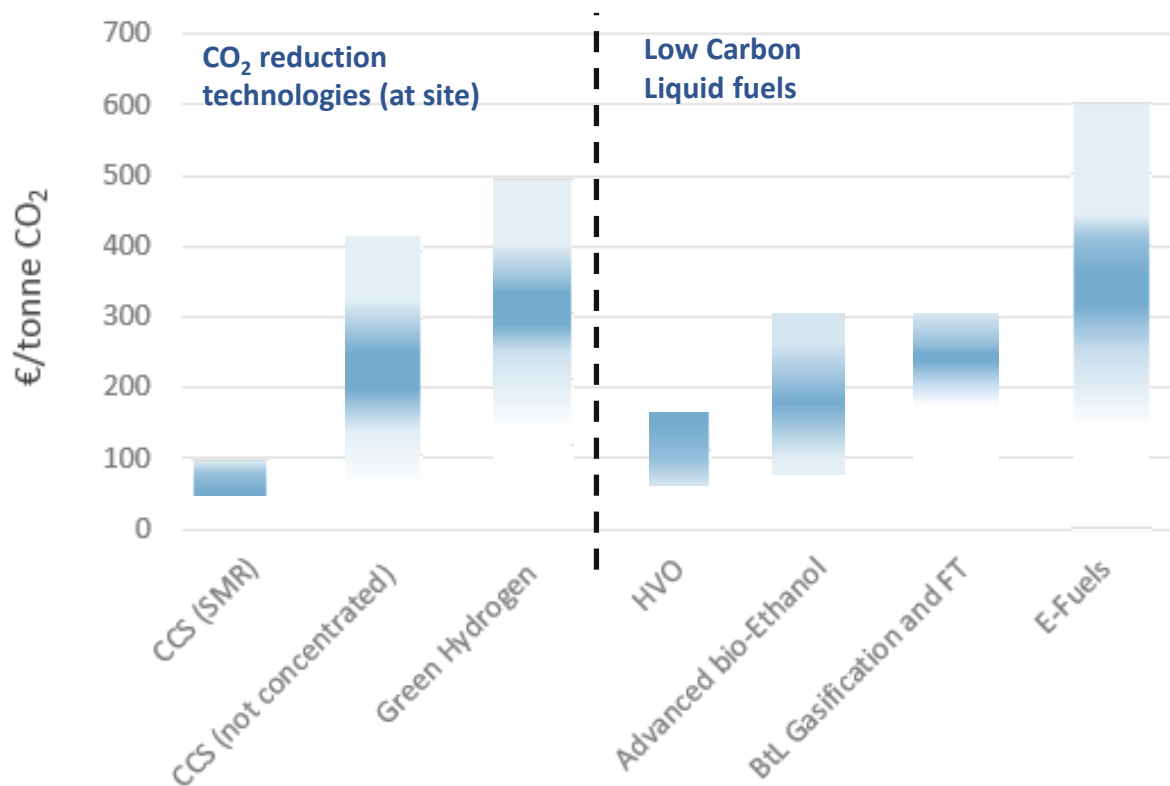
# EU Refining and Fuels GHG regulation POSSIBLE EVOLUTION



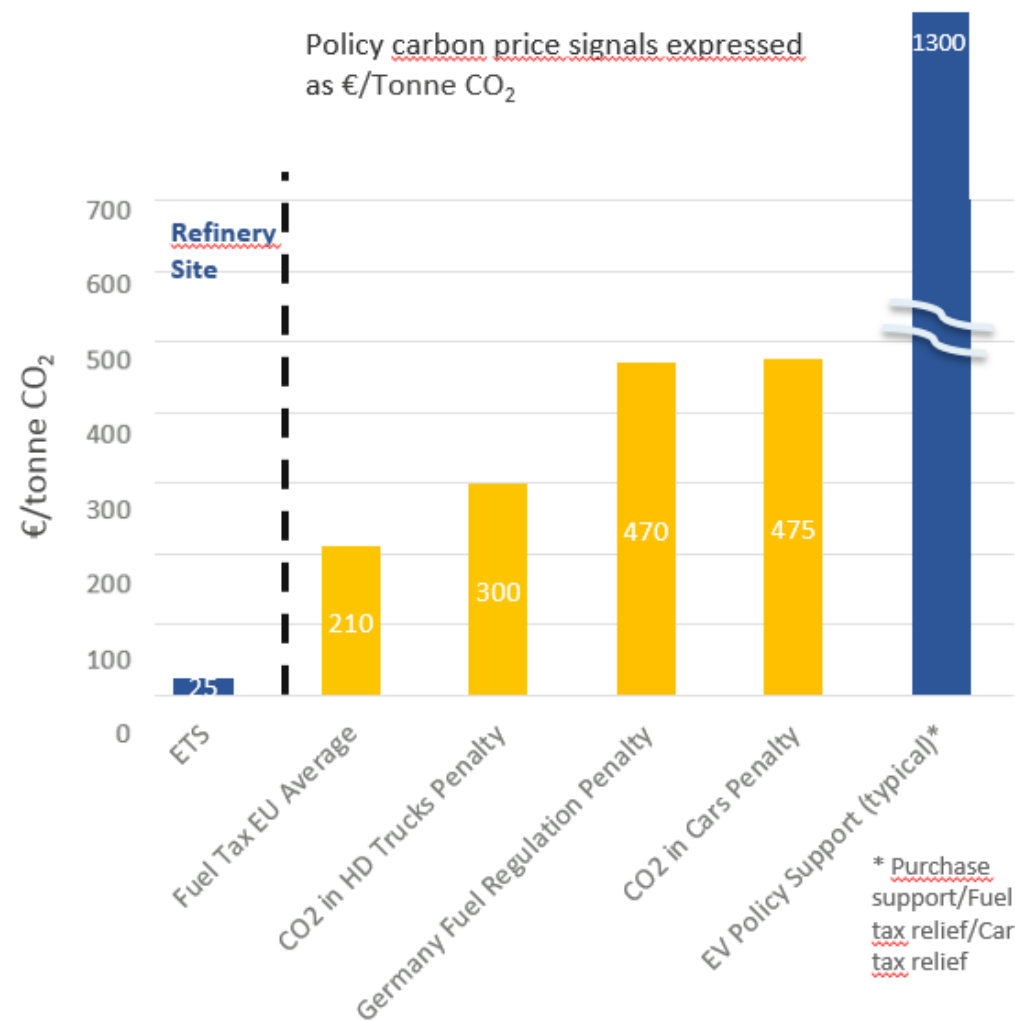
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# Low Carbon Fuels: Technology Costs and Policy Price Signals

Decarbonised fuel costs expressed as  
 €/tonne CO<sub>2</sub> avoided.  
 (Fully-built-up capex + opex costs)



Policy carbon price signals expressed  
 as €/Tonne CO<sub>2</sub>



\* Purchase support/Fuel tax relief/Car tax relief