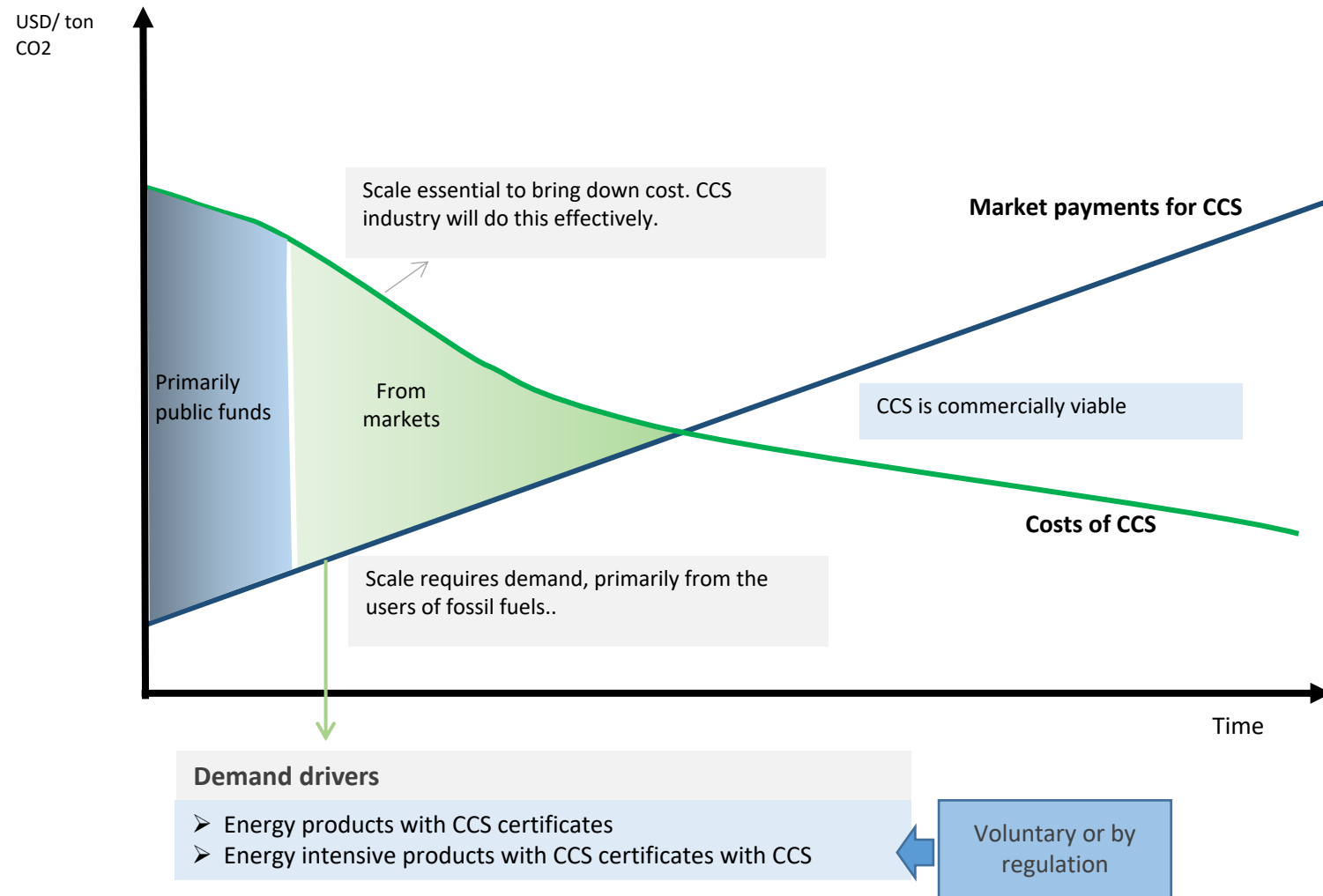
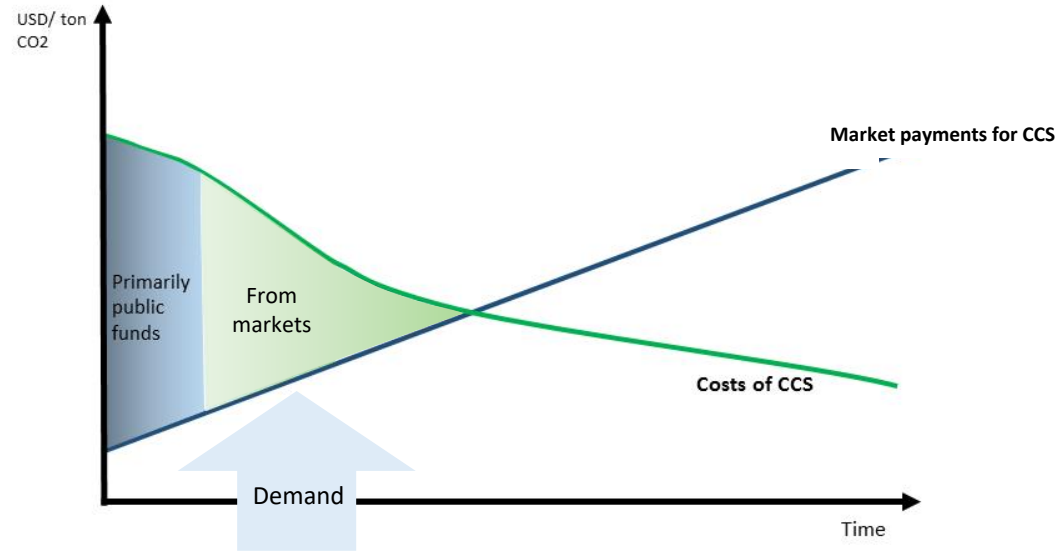


When and how will costs be matched by willingness to pay?



Market segments and instruments to create demand



Segments	Producers of fossil fuel	Fuel suppliers	Emitters of CO2	Producers/ consumers of manufactured products
Instruments	Markets for sales of “carbon free fossil fuels”; fuels with CCS certificates.	CCS certificates to reduce carbon content of fuels supplied to end users (e.g transport fuels)	CO2 taxes earmarked for CCS Use of CCS certificates in sector segments or technologies of ETS systems (e.g, for coal or CCGT)	Markets for sales of “carbon free” energy intensive manufactured products (e.g. steel, non-ferrous metals, chemical and mineral products).
Current examples	No standards or markets	California Low Carbon Fuel Standard EU Fuel Quality Directive	None specifically for CCS, but ETS’s and CORSIA provides incentives	Currently none, but several standards and methodologies to calculate carbon content of manufactured products.
Regulatory regime	Voluntary	Compliance instrument	Compliance instrument	Voluntary or Compliance instrument