

Brazil

General Information

<p>Summary</p>	<p>Status: ETS under consideration</p> <p>Jurisdictions: Brazil</p> <p>Brazil's National Climate Change Policy, enacted in December 2009, aims to promote the development of a Brazilian market for emissions reductions, as well as other goals.</p> <p>As part of its activities under the PMR, the Brazilian government carried out studies on the possible implementation of market instruments to meet Brazil's mitigation targets and reduce overall mitigation costs. This included the development of design options, economic and regulatory impact assessments, as well as an analysis of potential interactions between carbon pricing instruments and existing policies. The country is currently considering adhering to the Partnership for Market Implementation.</p> <p>In addition, the Ministry of Economy is strengthening the understanding of carbon pricing instruments among stakeholders through engagement, communication, and consultation. The Market Readiness Project team in Brazil, for example, engaged in talks with representatives of the private sector that support the carbon pricing agenda in Brazil, as well as representatives from civil society organizations. Work in this area also continues through other international cooperation activities, such as through the Climate Change Policies Program (PoMuC) with the German Corporation for International Cooperation (GIZ).</p> <p>Since 2013, a group of leading companies has been participating in a voluntary ETS simulation to gain experience and develop proposals for an ETS in Brazil. The ETS simulation is coordinated by the Centro de Estudos em Sustentabilidade da Fundação Getulio Vargas. In 2020, trading was undertaken using the CarbonSim simulation platform.</p> <p>RenovaBio, the National Policy for Biofuels, was approved in 2017 (Federal Law 13,576), establishing mandatory goals for the purchase of biofuels by fuel distributors. To achieve the targets, distributors must purchase specified volumes of certificates (CBIO), which represent emissions reductions related to the substitution of fossil fuels by biofuels. Trades in CBIOs began in June 2020, and public consultations are ongoing both on annual GHG reduction goals under the program as well as other design features.</p>										
<p>Year in Review</p>	<p>No information available yet.</p>										
<p>Overall GHG emissions (excluding LULUCF)</p>	<p>Emissions: 1,036.3 MtCO₂e MtCO₂e (2015)</p>										
<p>Overall GHG emissions by sector (in MtCO₂)</p>	<table border="1"> <thead> <tr> <th>Sector Name</th> <th>MtCO₂e</th> </tr> </thead> <tbody> <tr> <td>Energy (449.4)</td> <td>449.4</td> </tr> <tr> <td>Industrial processes (95.3)</td> <td>95.3</td> </tr> <tr> <td>Agriculture (428.9)</td> <td>428.9</td> </tr> <tr> <td>Waste (62.7)</td> <td>62.7</td> </tr> </tbody> </table>	Sector Name	MtCO ₂ e	Energy (449.4)	449.4	Industrial processes (95.3)	95.3	Agriculture (428.9)	428.9	Waste (62.7)	62.7
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<p>GHG reduction target</p>	<p>By 2025: 37% reduction from 2005 GHG levels (updated NDC)</p>										

	By 2030: 43% reduction from 2005 GHG levels (updated NDC)
Carbon Price	<i>Current Allowance Price (per t/CO₂e):</i> No information available yet.

ETS Size

Covered emissions	No information available yet.
GHGs covered	No information available yet.
Sectors and thresholds	No information available yet.
Point of regulation	No information available yet.
Number of entities	No information available yet.
Cap	No information available yet.

Phases & Allocation

Trading periods	No information available yet.
Allocation	No information available yet.

Flexibility

Banking and borrowing	No information available yet.
Offsets and credits	No information available yet.
Market Stability Provisions	No information available yet.

Compliance

Compliance Period	No information available yet.
Monitoring, Reporting, Verification (MRV)	No information available yet.
Enforcement	No information available yet.

Linking

Links with other systems	No information available yet.
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Other Information

Institutions involved	Ministry of Environment; Ministry of Economy (previously Ministry of Finance); Ministry of Mines and Energy Ministry of Science, Technology and Innovation
Evaluation / ETS review	No information available yet.
Revenue	No information available yet.
Implementing Legislation	No information available yet.

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