

Debt-hit Greece sees profit in air pollution: report

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An employee walks by an index sculpture in the Hellenic Exchanges on June 2. Greece could earn up to 170 million euros for its cash-strapped treasury from a trade of greenhouse-gas emission allowances on the Athens stock exchange, a report said Sunday.

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Eleftherotypia daily said a first-ever auction of one million [emission allowances](#) (EUAs) will be held on Wednesday, ironically as many Greek factories will be shut by a general strike against the government's economic policies.

The Athens stock exchange, which is overseeing the sale alongside the

Greek environment ministry, has said that 10 million EUAs will be traded this year.

Eleftherotopia said emission rights fetch up to 17 euros (24 dollars) a tonne in other parts of Europe.

Follow-up auctions will be held on the last Wednesday of every month except August and December, the stock exchange said.

Europe's [Emissions Trading](#) System (ETS) is a carbon market covering more than 12,000 [power plants](#) and factories.

"One emission allowance (EUA) gives the owner of a plant situated in a European Union member state the right to emit in the atmospheres one tonne of CO₂ or an equivalent to CO₂ during a certain period," the stock exchange said.

Greece is struggling to emerge from a recession exacerbated by austerity cuts mandated by the EU and the IMF in return for a 110-billion-euro loan that saved Athens from bankruptcy last year.

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