

# Carbon price estimates (\$/tCO<sub>2</sub>)

Year	Average Price (\$)	Range (\$)
2020	82	10-250
2025	117	15-300
2030	158	20-400
2035	209	30-500
2040	245	45-500
2045	315	50-1000

One outlier input, not included above, was \$10 in 2020, increasing x10 over each 5 year period to \$100,000 in 2040, with \$0 (no CO<sub>2</sub> market) in 2045.

Source: IFoA R&I conference, Stranded Assets session participants (Clark)