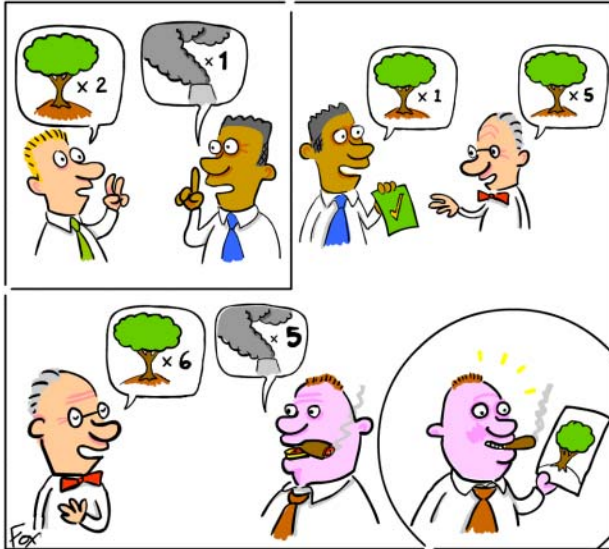


# electricity week's global green markets

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## Price at 16 euros: new green money bank evolves to store CER credits from CDM projects

**T**wo months after the start of the Kyoto agreement, Clean Development Mechanism (CDM) credit systems rapidly evolved.

**New green money system evolves:** The CDM Board's 19th meeting set guidelines for how to get CER credits from CDM projects and how to transfer CERs and ICERs from holding accounts in the CDM registry to national registries.

**Tree trades:** Long-term certified emission reductions (CERs) were to be issued for an afforestation or reforestation CDM project.

**CDM Roster of Experts:** There was one new application from the Asia and Pacific Region and two from the Western Europe and other regions. Cuyamapa Hydroelectric Project was registered as a CDM project activity.

**At its 19th meeting the CDM Board agreed to:**

- establish accounts on the basis of letters of approval provided by DNAs (Designated National Authorities) for specific projects; and
- on the basis of a letter of approval from a Party to the project participant.

**Who gets what:**

- A private/public entity may receive approval from multiple Parties for a single project; and
- a private/public entity may receive approval from a non-Annex I Party which is not the host Party to the project activity.

**Administrative costs unknown:** No timeframe is specified for when this share of proceeds is to be established:

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Find out more at the subscriber section of [www.erisk.net](http://www.erisk.net)

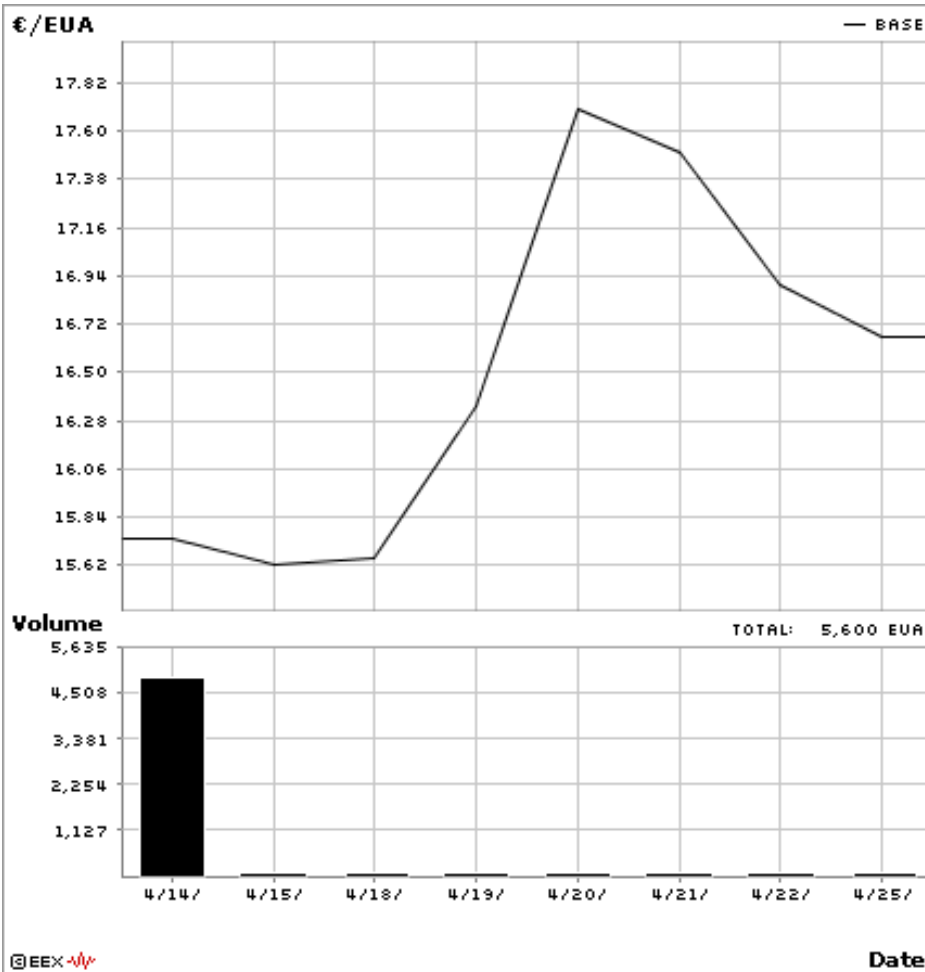
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# Round Up



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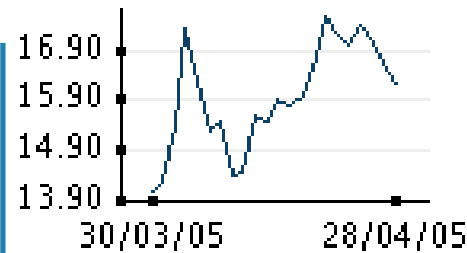


**27 April:** The Oslo-based power bourse saw healthy volumes go through on its exchange today with 142,000 allowances changing hands over a 25-cent spread.

**April EEX, €15.90:** EEX saw 100 allowances trade in its daily auction again today at a lower level of €15.90.

**Nord Pool cuts fees:** The Oslo-based Nord Pool has slashed the fees it will charge to trade its EU ETS forward contracts from 2 May.

**All EU registries offline:** All EU emissions allowance registries will be taken offline from Wednesday 4 May at 17.00 CET until Monday 9 May at 08.00 due to updates on the central CITL registry.



**First over-the-counter (OTC) trade:**

Another 'first' was reached in the EU emissions market as TFS claimed the scalp of being the first broker to clear an over-the-counter (OTC) trade on the European Climate Exchange.

**CDM Board delegates verification:** The CDM Board planned to delegate verification and certification of CDM projects.

**First, ever, DOE report:** The CDM accreditation panel got its first confidential annual activity report from a DOE, in April 2005. The CDM Board 19th meeting set rules for reporting. Confidential reports would be generated by the CDM registry, and some consolidated public reports.

**Cambodia several CDM ideas:** Cambodia, leader among least developed countries when it came to CDM awareness and DNA capacity, now had several CDM project ideas in its pipeline.

**Japan plans DSM credits:** At COP-11 in Canada later this year Japan will propose industrialized nations transfer energy-saving technologies to developing nations as part of emission quota transactions, the Ministry of Economy, Trade and Industry said Saturday.

**Korean steel plans CDM trades:** Korean steel giant POSCO was looking to invest in CDM projects in preparation for the Korean domestic emissions trading scheme.

**Vietnam DNA files four year plan:**

Vietnam's Designated National Authority (Vietnam) had outlined a four-year plan for CDM development which involves increasing the frequency of meetings and examining the possibilities of government subsidies and legal guarantees for CERs.

**Five months for CDM OK:** The Honduran Cuyamapa small-scale hydropower project registered with the CDM Executive Board (EB) mid April, five months after its submission.

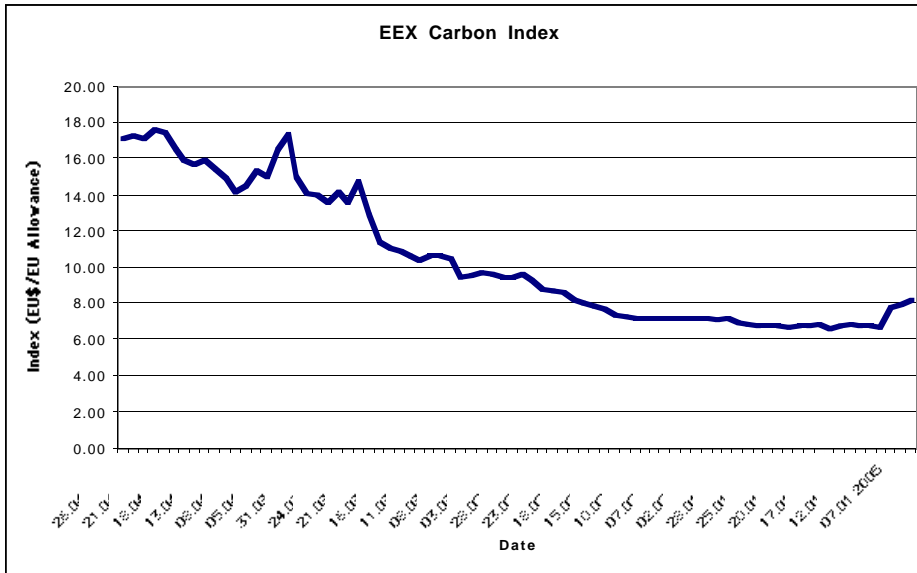
**Brazilian electricity grid baseline:** CDM project developers Ecoinvest, Econergy and EcoSecurities have joined forces to calculate the emissions factor rate of the Brazilian electricity grid.

**Japan goes for fuel cell policy:** The Japanese Government last week adopted a package of measures designed to further its quest to meet its Kyoto objectives: it was for fuel-cell devices and wind and solar energy on a large scale in the government offices and buildings in Tokyo's Kasumigaskei district.

**Poland range NAPS:** Cutting back emissions of greenhouse gases was impossible for Polish companies, especially as an EC cut in the Polish NAP will rob them of an income source to finance reductions, according to the Poludniowy Koncern Energetyczny S.A. (PKE) chair.

**Japan and Germany plan cuts:** The Environment Ministers of Japan and Germany - Yuriko Koike and Jürgen Trittin – issued a joint statement in Tokyo advocating a substantial reduction of greenhouse gas emissions in the coming years.

**German nuclear plant to shut:** German energy utility EnBW confirmed that the 340MW nuclear plant Obrigheim would get decommissioned in the first half of May.



Cont. from p. 1

- a stable stream of resources for the administration of the CDM would only be possible on the basis of; and
- a stable level of unit issuance.

The level of the share of proceeds to cover administrative expenses of the CDM shall be determined by the COP (Conference of Parties) upon the recommendation of the Board.

## New European Carbon Financial Instrument (CFI)

The key elements of the new ECX Carbon Financial Instruments, or ECX CFIs or ECX futures contracts, include:

- contract size: 1,000 tonnes of carbon dioxide;
- price quotation: euros and euro cents;
- contract fees: Per lot, per side execution fees are €2.00 for IPE members and €2.50 for non-IPE members;
- CFIs eligible for delivery: ETS CO2 emission allowances issued by specified EU Member States and other related instruments as specified by IPE rules;
- listed contracts, expiration cycle: quarterly contracts (March-June-Sept-Dec) listed from December 2005 through March 2008; annual expirations listed for 2008 through 2012;

- delivery procedure: delivery of eligible allowances to Member State registry accounts in accordance with the IPE rules; and
- applicable regulatory authorities: ECX products are listed by and traded on the IPE which is recognised as an investment exchange by the UK Financial Services Authority.

## New European exchange-traded CO2 futures contracts ECX and IPE likely to undercut Nord Pool and EEX fees

An analysis by Reuters noted that the issue of fees and transaction costs of the new European exchange-traded CO2 futures contract was likely to be an important one, reported the *Ecosystem Marketplace* (22/4/2005).

**ECX, IPE fees undercut competition:** They said the fees being charged by the ECX and IPE were likely to undercut most other rival carbon bourses and brokers.

**Nord Pool, European Energy Exchange:** They noted that rivals such as Norway's Nord Pool and Germany's European Energy Exchange (EEX), charge anywhere from 2 to 5 euro cents per ton of CO2 traded, whereas the published prices for the ECX/IPE venture is 2 cents a ton for IPE members, and 2.5 cents a

ton for non-members. Reuters also states that some ECX/IPE deals have been cut for as low as 1 euro cent a ton.

**Two new exchanges announced:** However, this could all change as new carbon exchanges enter the market. Two such exchanges have been announced, one in France and one a joint venture of Spain's SENDECO2 together with Dutch firm New Values.

**Reference:** For more on the new carbon futures, you can visit the web sites of ECX ([www.europeanclimateexchange.com](http://www.europeanclimateexchange.com)) or the IPE ([www.theipe.com](http://www.theipe.com)). Regular prices of futures from the ECX are also expected to be posted on the web site of the Chicago Climate Exchange ([www.chicagoclimatex.com](http://www.chicagoclimatex.com)), of which the ECX is a wholly-owned subsidiary.

## Earth has 11 billion tonnes CO2 storage capacity but it's not cheap: \$40-\$60 for each tonne of CO2 sequestered

Experts have estimated the Earth's capacity to store CO2 underground at 11 billion tonnes, and most major industrial regions had convenient CO2 burial grounds, Harry Audus of the International Energy Agency said, reported *New Scientist* (30/4/2005).

**US perfect CO2 graveyard:** In the US, virtually all the top 500 CO2 emitters are within 150 kilometres of suitable geological

formations. And Europe has a large potential burial ground in former oil and gas wells beneath the North Sea.

**11bn tonnes CO2 capacity:** Global estimates of the geological space available for the economic burial of CO2 are sketchy. But Audus estimated that around 11,000 billion tonnes of CO2 could be disposed of underground, several times the likely emissions of CO2 from burning fossil fuels in the coming century. This could at least give the world extra time to give up its reliance on fossil fuels.

**\$40-\$60/tonne CO2 sequestered:** At an estimated current price of \$40 to \$60 per tonne of CO2, carbon storage and burial is still not cheap, though its proponents say it could soon compete with renewable energy. The Intergovernmental Panel on Climate Change will present a detailed report on carbon capture and storage to signatories of the Kyoto protocol in November. After that, said Audus, "it should become an accepted mitigation option".

## How to transfer CERs, tCERs and ICERs from holding accounts in the CDM registry to national registries

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At its fifteenth meeting, the Board agreed that the development and operation of the CDM (Clean Development Mechanism) registry should enable:

- non-Annex I Parties;
- project participants from non-Annex I Parties, to transfer CERs, tCERs (temporary Certified Emission Reductions) and CERs (long-term CERs) from their holding accounts in the CDM registry to national registries of Annex I Parties;
- the registration of a project activity can take place without an Annex I Party being involved at the stage of registration;
- before an Annex I Party acquires CERs from such a project activity from an account within the CDM registry, it shall submit a letter of approval to the Board in order for the CDM registry administrator to be able to forward CERs from the CDM registry to the Annex I national registry;
- this letter of approval from the Annex I Party allows the private or public entity to have an account associated with that Party in its national registry which may receive units from the project in which the participation of the entity is approved in the letter. The letter therefore only establishes a basis for forwarding units to the accounts, in a single national registry, of project participants listed in the letter. Forwarding units to other accounts or other national registries requires additional letters of approval.

## How to sell CERs in the EU allowance market

The trading system for emission allowances has already existed for over one year and several millions of allowances have been traded so far. Different marketplaces and trading instruments have been developed, although at this stage not all national allocation plans have been approved by the European Commission.

**CERs:** The advantage of emission reduction units from CDM projects is that they can also be used for compliance in the 2008-12 period. EU allowances (EUA) are not bankable and are only valid for the period 2005-07. This fact poses a potential risk at the end of this period as surplus EUAs will suddenly be of no value anymore.

**Forwards:** Forward contracts are the most used instrument within emission trading. Buyer and seller agree on a price and amount with the delivery date and payment being in the future. Often delivery date is December, in order to be sure that all operators will have received their allowances. To date, three standard contracts are available: IETA, EFET and ISDA. An analysis of the counterpart's credit rating is required.

**Spot Market:** In the middle of February 2005 two Danish companies announced the first spot trade executed. As the majority of member states are likely to complete their bureaucratic processes soon, a spot market will develop quickly.

**Exchanges:** Emissions allowances can also be traded on exchanges, where it is obvious that energy exchanges are the first to set up trading platforms. Some of them are:

- Nord Pool (Scandinavia);
- EEX (Germany);
- IPE (Ireland); and
- EXAA (Austria).

Nord Pool was launched in February 2005 offering a platform for forward contracts to be traded with delivery in December 2005. The disadvantage of exchanges are high entrance cost and annual fees, the regulatory framework, the deposit of securities and transaction fees. Therefore, participating in exchange trading only pays off for larger companies, brokers or energy traders now also covering CO2 certificates.

**Derivatives:** Additionally to the forward and spot market, an option market will develop and represent a further tool for risk-management measures.

## Long-term certified emission reductions (ICERs) issued for an afforestation or reforestation CDM project

**P**roject participants may decide to have long-term certified emission reductions (CERs) issued for an afforestation or

reforestation CDM project activity. Such ICERs are subject to replacement and cancellation requirements where:

- a certification report reveals a reversal in earlier removals from the project; or
- no certification report has been submitted for the project within 5 years of its last certification.

**Transferring units:** Replacement in a national registry is the process of transferring units (not necessarily the ICERs from the project) to a replacement account in that registry. Cancellation in the CDM registry is the process of transferring ICERs from the relevant project to a specific cancellation account established in the CDM registry for this purpose. These transactions are to be undertaken by the representatives of the relevant holding accounts.

**Reversal case:** In the reversal case, the quantity by which removals were reversed must be replaced in national registries or cancelled in the CDM registry. The international transaction log (ITL) identifies the set of ICERs from which such replacement or cancellation is to occur, notifies each national registry concerned of the quantity of units to be replaced in it, and notifies the CDM registry of the quantity of units to be cancelled in it.

## Japan plan: fuel-cell devices and wind and solar energy on a large scale in the govt offices and buildings in Tokyo

**J**apan adopted on Thursday a set of measures to cut emissions of greenhouse gases in a bid to fulfill its obligations under the Kyoto Protocol, government officials said. The package calls on the public and private sectors to switch to energy-saving appliances and urges the government to promote the use of fuel cells and solar energy, the officials said. It calls for introduction of fuel-cell devices and wind and solar energy on a large scale in the government offices and buildings in Tokyo's Kasumigaskei district, and for the district to become a model area for the use of such energy sources.

## UN plan to delegate CDM verification and certification

**T**he CDM Executive Board (EB), at its seventeenth meeting, requested the CDM accreditation panel (CDM-AP) to consider implications of including into the scope of witnessing of a DOE/AE designated operational entities (DOEs) the consideration of and decisions on substantive issues, and a recommendation to the Board.

**How decision-maker selected:** The current policy of selection of team leaders and team members by the CDM-AP is based on the competency requirements for the CDM assessment team members, contained in terms of reference of the assessment teams (TORs), approved by the Board.

**The plan:** The chair of the Meth Panel shall select a roster of experts for CDM methodologies:

- at least two experts to be included in the new roster for accreditation by sectoral scope;
- for each witnessing activity, led by the team leader, the expert(s) on methodologies shall cover all sectoral scope(s) to which the witnessing activity is linked through the methodologies applied;
- the secretariat will identify available expert(s) to assume such tasks and inform the team leader about the expert(s). Each expert shall sign the same confidentiality agreement as the other team members at the time they are included in the roster;
- the selected expert(s) are part of the witnessing team. Any such expert in the team shall be responsible for assessing, in writing, the substantive decision-making capacity of the DOE/AE relating to methodological aspects;
- the experts included in the roster shall be encouraged to familiarize themselves with the accreditation procedure and other relevant decisions, guidelines and

clarifications of the Board and its panels and working groups. The Board may wish to consider means to provide opportunities for exchange of experience and training by, for example, inviting such experts to the annually held coordination workshop;

- at least the first two requests for registration of a proposed CDM project activity by a DOE shall be submitted to expert(s) selected from the roster of Methodology experts for accreditation by sectoral scope for review, prior to formally submitting the request to the Board; and
- the Board may wish to invite views from the DOE/AE coordination forum on ways of enhancing the competence of DOE/AEs.

## CDM accreditation panel gets first confidential annual activity report from a DOE

**D**esignated operational entities (DOEs) submit an annual activity report to the Executive Board (EB). The CDM accreditation panel (CDM-AP) received the first annual activity report from a DOE in April 2005, which shows main areas of its CDM related activities. The DOE annual activity report to EB shall cover the period from 1 July of the preceding year to 30 June of the current year. The length of the annual activity report should not exceed 5 pages. All pertinent information shall be contained in the 5 pages.

**Guidelines to annual activity report:** The proposed elements and guidelines, presented in the form of an outline for the report are:

- period covered by report;
- purpose of report;
- accreditation status;
- activities relating to the consideration of project activities;
- interactions with interested parties; and
- financial sustainability indications of DOE – annual income and expenditure relating to CDM related activities. The annual activity report to the EB shall be treated as confidential.

**Revision of a methodology: new rules:** At its fifteenth meeting, the Board agreed on the need to develop procedures for the revision of approved methodologies, and if an approved methodology is expected to require a significant revision, its further use shall be put on hold. If project participants intend to propose a revision to an approved baseline or monitoring methodology for consideration and approval by the Executive Board, they shall submit to a DOE a draft revised version of the approved methodology highlighting proposed changes together with a draft project design document. The Methodologies Panel shall consider the proposed revision at its next meeting, if feasible, and recommend to the Board, whether the proposed revision should be accepted for consideration.

## Confidential reports by the CDM registry for unit holdings and transactions aggregated over accounts of participants

The draft procedures relating to the CDM registry provide for reports to be sent to a DNA, which contains information on unit holdings and transactions aggregated over the accounts of all project participants the DNA has approved. The report would be sent by email to the DNA at monthly intervals, or at any other interval preferred by the Board, on an automatic basis. In addition, ad hoc reports with such aggregated information could be requested by a DNA at any time.

**Confidentiality:** Information on holdings or transactions for individual accounts may be considered confidential. The regular reports to DNAs referred to above therefore contain only aggregated information. Where a DNA submits a request for information on an individual account of a project participant approved by the DNA, and where the Board considers such requests to be warranted, the registry administrator could provide such information to the DNA. The CDM registry administrator could inform the primary and alternative representatives of the accounts concerned when such information is provided to a DNA.

**Making the verification report public:** a designated operational entity (DOE) shall provide its verification report to the project

participants, Parties involved and the Executive Board. The report shall be made available to the public.

**Making the certification report public:** a DOE shall, based on its verification report, certify in writing that during the specified time period, the project activity achieved the verified amount of reductions in anthropogenic emissions by sources of greenhouse gases that would not have occurred in the absence of the CDM project activity. It shall inform the project participants, Parties involved and the Executive Board of its certification decision in writing immediately upon completion of the certification process, and make the certification report publicly available.

## Only three new applications for CDM Roster of Experts: 1 Asia and Pacific Region and 2 from Western Europe & Other

Three new applications have been received (one from the Asia and Pacific Region and two from the Western Europe and other Region) for accreditation, which brings the total number of applications to twenty nine. It should be noted that three of the 29 applicant entities have withdrawn their applications.

### Geographical distribution of the 26 applications:

- ten are from Asia and Pacific region;

- 13 from Western Europe and Other region;
- two from Latin America and Caribbean region; and
- one from African region.

**Non-Annex I Parties:** Three applicants from the Asia and Pacific region, two from Latin America and Caribbean region and one from the African region are from Non-Annex I Parties (Republic of Korea (2), Malaysia, Columbia, Brazil and South Africa). Thus a total of six applications are from Non-Annex I Parties. 6.

**Assessment stage:** During the period covered by this report, two applicant entities (AEs) have successfully passed the desk review and on-site assessment stage. For these two applicant entities, the panel issued the indicative letters. Two AEs are addressing nonconformities in accordance with the procedure for accreditation. For one entity the date for the on-site assessment has been agreed. One of the new entities had been requested by the panel to submit revised application documentation. For details on status of all applications please refer to the overview table in annex.

**Recommendation for accreditation:** The panel at its sixteenth meeting agreed to issue indicative letters to:

- AE-0004 ChuoAoyama Sustainability Certification Organization Co. Ltd.
- AE-0025 Korean Foundation for Quality (KFQ). Issuance of indicative letter to these

entities indicates that these AEs have successfully completed the desk review and on-site assessment. The Board will be able to consult reference files for these applicant entities during its next meeting.

## Cuyamapa Hydroelectric Project registered as a CDM

The project activity "Cuyamapa Hydroelectric Project" has been registered as a CDM project activity. Information on this CDM project activity and related documents are available on the UNFCCC (United Nations Framework Convention on Climate Change) CDM web site (<http://cdm.unfccc.int/Projects/registered.html>).

### Received for Registration:

- Biomass in Rajasthan Electricity generation from mustard crop residues; and
- Bhutan Micro Hydro Power CDM Project.

Information on these two requests for registration and related documents are available on the UNFCCC CDM web site ([http://cdm.unfccc.int/Projects/request\\_reg.html](http://cdm.unfccc.int/Projects/request_reg.html)).

**Summary of the status of project activities:** Registered CDM project activities, Host country, Registration: Brazil NovaGerar Landfill Gas to Energy Project Brazil 18 Nov 04; Cuyamapa Hydroelectric Project Honduras 23 Apr 05; HFC Decomposition Project in Ulsan

Republic of Korea 24 Mar 05; Project for GHG emission reduction by thermal oxidation of HFC 23 in Gujarat, India 08 Mar 05; RIO BLANCO Small Hydroelectric Project Honduras 11 Jan 05.

**Request for registration:** Biomass in Rajasthan Electricity generation from mustard crop residues India 23 May 05; Santa Cruz landfill gas combustion project Bolivia 03 Jun 05; Bhutan Micro Hydro Power CDM Project Bhutan 23 May 05.

**Request for review:** Host country EB meeting to consider – currently none Under review". EB Meeting to agree Graneros Plant Fuel Switching Project Chile, La Esperanza Hydroelectric Project Honduras, Olavarria Landfill Gas Recovery Project Argentina, unless a review is requested.

## Carbon futures market links to European Emissions Trading Scheme: 108,000 tonnes of CO<sub>2</sub> traded in the first day

Established emissions trading markets such as the US market in sulfur dioxide tend to generate large futures markets: last week (April 22, 2005), Europe saw trading in the first exchange-based carbon futures market linked to the European Union's Emissions Trading Scheme (EU ETS), reported the *Ecosystem Marketplace* (22/4/2005).

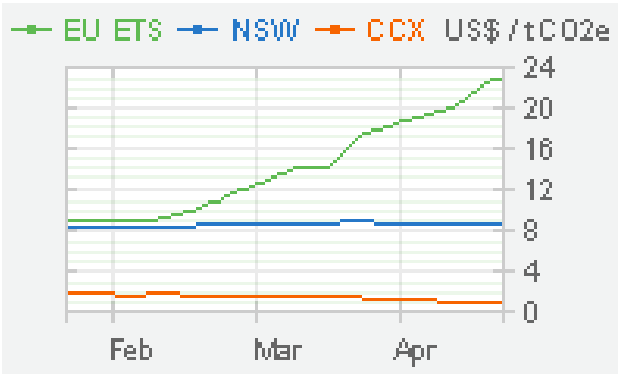
**108,000 tonnes of carbon traded:** Last week the Netherlands-based European Climate Exchange (ECX) and London's International Petroleum Exchange (IPE) announced results from the first day of trading in CO<sub>2</sub> futures contracts linked to the EU ETS. They said the day saw trades of 108,000 tonnes of carbon in 108 lots, with prices ranging from €16.80 to €17.40 per tonne. The closing price for a December 2005 carbon contract was €16.85.

**BP trades with E.ON:** The first trade took place between BP and E.ON UK plc at 0800hrs BST for 10 lots (equivalent to 10,000 tonnes of CO<sub>2</sub>) of December 2005 at a price of €17.05. The trade was cleared by Calyon Financial SNC (a subsidiary of Calyon Corporate and Investment Bank) and ABN AMRO Futures Limited.

**Liquidity through price transparency:** According to Emma Johansson, BP's lead emissions trader, "The Exchange increases liquidity through greater price transparency and this deal confirms our support for the development of the EU Emissions Trading Scheme."

**Pan-European emissions market:** Meanwhile, Gareth Halstead, lead trader at E.ON UK plc., said: "The launch of futures contracts is a decisive step in the development of a liquid pan-European emissions market."

For more on the new carbon futures, you can visit the web sites of ECX ([www.europeanclimateexchange.com](http://www.europeanclimateexchange.com)) or the IPE ([www.theipe.com](http://www.theipe.com)). Regular prices of futures from the ECX are also expected to be posted on the web site of the Chicago Climate Exchange ([www.chicagoclimatex.com](http://www.chicagoclimatex.com)), of which the ECX is a wholly-owned subsidiary.



**Reference:** The European carbon market has taken off in recent months with the formation of new carbon financial instruments and energy exchanges including Nord Pool and Germany's European Energy Exchange. Last week saw the launch of the first exchange-based carbon futures market linked to the European Union's Emissions Trading Scheme (EU ETS).

## First exchange-traded CO<sub>2</sub> futures contract for the EU's Emissions Trading Scheme: ECX CFI futures contract

**T**he ECX CFI futures contract, which is listed for electronic trading on the IPE, is the first exchange-traded CO<sub>2</sub> futures contract for the European Union's Emissions Trading Scheme, reported the *Ecosystem Marketplace* (22/4/05).

**Lock-in emissions allowance prices:** ECX CFI futures allow users to lock-in prices for emissions allowances delivered at set dates in

the future and are a useful alternative to over-the-counter forward contracts, allowing users to secure transparent prices and reduce counterparty risk. Trades are cleared through LCH.Clearnet Ltd.

**Towards EU emissions commodities mart:** Neil Eckert, chair of ECX, said: "This is a significant achievement for everyone involved at both ECX and IPE and marks an important step in advancing the EU Emissions Trading Scheme into a European commodities market."

**Reference:** For more on the new carbon futures, you can visit the web sites of ECX ([www.europeanclimateexchange.com](http://www.europeanclimateexchange.com)) or the IPE ([www.theipe.com](http://www.theipe.com)). Regular prices of futures from the ECX are also expected to be posted on the web site of the Chicago Climate Exchange ([www.chicagoclimatex.com](http://www.chicagoclimatex.com)), of which the ECX is a wholly-owned subsidiary.

## US bank HSBC buys 45,454MWh wind Green-e RECs: 36 million pounds of CO<sub>2</sub> offset

**H**SBBC Bank USA has pledged to meet 30pc of its needs for electricity through wind power, reported gnet.org (25/4/2005).

**45,454MWh wind RECs:** The bank would offset nearly a third of its carbon emissions by purchasing 45,454MWh of wind energy certificates – one of the largest retail renewable energy purchases made in North America.

**Carbon neutral commitment:** Last December HSBC became the world's first major bank to commit to carbon neutrality.

**36m pounds CO<sub>2</sub> offset:** The bank's new annual commitment will offset 30pc of its emissions and will prevent the release of over 36,000,000 pounds of carbon dioxide (CO<sub>2</sub>), a leading global warming gas.

**Green-e RECs:** HSBC has purchased Green-e certified tradable renewable energy certificates (RECs) from new wind projects in California and Minnesota. RECs represent the environmental benefits of clean energy production that serve to take the place of other non-renewable sources from the regional or national electric grid. HSBC's investment will contribute to further the development of new wind energy generation necessary for a clean energy future.

## Australian Renewable Fuels public offer closes 3 days early: big shares demand

**S**ubstantial institutional demand for AR Fuels was likely to result in the \$15 million Public Offer closing 3 days early on Tuesday 26 April 2005 at the same time as the due close for the \$5 million Amadeus Energy Priority Offer, reported egoli.com (22/4/2005).

**Australia's first biodiesel major:** The IPO for Australia's first major biodiesel producer has

attracted a wide range of institutions and it's expected that institutions will hold over 55pc of the company's shares on listing. Amadeus and management will hold some 40pc and the general public will only hold 5pc.

## Geodynamics SA Cooper Basin geotherm well generates 10MW for 40hrs: shares jump

**S**hares in Geodynamics Ltd jumped more than 20 per cent after tests at its South Australian Cooper Basin project showed potential for generating large scale zero emission power, reported *The Sydney Morning Herald* (26/4/2005).

**Habanero 2 well runs 40 hours:** Geodynamics, which focuses on the development of renewable geothermal energy from hot fractured rocks in Australia, said its Habanero 2 well flowed for 40 hours continuously at a controlled flow rate of up to 15kg/sec.

**Geothermal brine reaches 198.5°C:** Geothermal brine temperatures reached 198.5°C, in line with modelling studies. Higher temperatures are now expected during the two week diagnostic flow test, scheduled to start early next week.

**Jet engine noise levels:** Geodynamics said massive amounts of steam and hot brine were released from the overpressured reservoir, with noise levels approaching 120 decibels, similar to that of a jet engine.

**10MW with zero emissions:** The well produced up to 10 megawatts of thermal power during the test and confirmed that the highly overpressured target hot granites of the Cooper Basin had the potential for generating large scale, zero emission power, the company said.

**Cooper Basin Geothermal Project:** The Cooper Basin HDR Geothermal Project is designed to unlock the energy potential stored in a massive 1000 square kilometres of buried granite.

**17 times oil reserves:** The proven HDR energy potential was said to be equivalent to 17 times Australian oil reserves.

**Gigawatt potential:** "The region has the potential to generate 1000's of MW's of emission-free electricity," Geodynamics said.

## Babcock & Brown expected to announce \$40m enviro infrastructure offer to buy large stake in oil recycler

**I**nvestment bank Babcock & Brown was expected to announce a \$40 million capital raising this week as part of an environmental infrastructure vehicle focusing on renewable energy, reported *The Sydney Morning Herald* (26/4/2005).

**Waste recycler investment:** Organic waste recycler Environmental Infrastructure, in which

Babcock is a 67 per cent shareholder, was believed to be planning to use the funds to take a controlling stake in oil recycler Southern Oil.

**Mart capitalisation jump \$19m-\$120m:** Environmental Infrastructure's market capitalisation was expected to jump from \$19 million to about \$120 million. Its shares closed down 1.5c on Friday at 12c.

**Biodiesel, biomass:** Environmental Infrastructure also said it was in preliminary discussions with Southern Oil and was also interested in "activities such as biodiesel plants and biomass power plants".

**Follows PacHydro bid:** Environmental Infrastructure's potential capital raising came after Industry Funds Management's bid for Pacific Hydro last week refocused attention on the value of the renewable energy sector, which has delivered mixed success for investors.

**Babcock wind presence:** Babcock already has a presence in the renewable energy sector, particularly the wind sector. In 2003 it established a private investment vehicle, Global Wind Partners, to invest around the world in wind-power projects. It still has a 16 per cent stake in that \$725 million business.

## \$80m Tas Hydro 64.75MW wind power deal heralds new green funding approach: REC income-only forward sold

**A**n \$80 million Hydro Tasmania deal to finance 64.75 megawatts of wind power capacity, through a mix of selling forward contracts and taking risk in-house, marked the emergence of a new approach to funding, reported *The Age* (26/4/2005).

**REC income and energy forward sold:** Wind farms usually forward-sell both income from the sale of renewable energy certificates (RECs) and energy output to give project lenders confidence that they will be repaid.

**Hydro Tas only forward-sells income:** However, Hydro Tasmania said it has forward-sold only the income from RECs in its funding deal. RECs are effectively a premium paid to producers of renewable energy paid for by a levy on all power users.

**RECs + Energy worth \$72 - \$80MWh:** RECs generally sell for \$37-\$40 per megawatt hour, with the energy component in a wind-power deal adding another \$35-\$40 per MWh.

**Utility takes all Woolnorth risk:** Hydro Tasmania financing chief Anton Rohner said that under the \$80 million deal, the utility would take all the energy risk in the first two stages of its Woolnorth wind farm in the state's northeast. NSW energy group Energy Australia

had agreed to take a long-term contract on the REC output from the site.

**Similar deal to finance Woolnorth:** Rohner said the deal was attractive and the company would seek to use a similar arrangement to finance the final 75 MW stage three of the Woolnorth project, yet to get the go-ahead. The "REC only" financing arrangement was the first of its kind in Australia, he said.

**No long-term contracts on Yambuk:** Pacific Hydro did not obtain long-term contracts to finance its 30MW Yambuk wind farm. However, this project was completely financed by the company.

**REC spot price falling:** The spot market price for RECs has been falling of late, as most of the capacity of the federal scheme to boost renewable energy output has been used up.

**But Hydro sells Woolnorth RECs:** Rohner said despite this, Hydro Tasmania had no trouble selling its RECs from Woolnorth, and it was not possible to say how much more renewables capacity the system could support.

## Delhi Metro Rail aims for \$1,470,959 carbon credits from Metro corridor work: cement replaced with fly ash

**B**y keeping a strict check over carbon emissions during construction work, Delhi Metro Rail Corporation (DMRC)

hoped to earn internationally-accepted "carbon credits" which would allow it to enter into preferential trade agreements worth Rs 4 to 5 crore (AUD\$1,176,767 - AUD\$1,470,959) with developed nations, reported *The Times of India* (27/4/2005).

**Metro corridor carbon points:** DMRC's endeavours to meet global standards have seen it earn carbon points by following environment-friendly techniques during construction of Metro corridors. An international committee decides on carbon points and a panel was likely to visit the city in June. "After the visit, we will have an exact idea of our position," said DMRC chief public relations officer, Anuj Dayal.

**Reduce concrete emissions:** The carbon credits or points, can be "encashed" with developed countries under the Clean Development Mechanism (CDM) laid down by the Kyoto Protocol.

**How is carbon credit earned?** During construction work, concrete is used. And the production of concrete releases carbon dioxide. If an organisation reduces the emission of carbon dioxide, and therefore the resultant pollution in the atmosphere, it earns carbon points.

**Fly ash saves \$411,000:** DMRC reduced the cement required for making concrete and substituted it with fly ash. For instance, during the construction of its first underground line from Kashmiri Gate to Central Secretariat, 30pc of the cement was replaced with fly ash.

Dayal said: "We have cut back use of 60,000 tonnes of cement in the underground line. This translates into carbon credit worth Rs 1.4 crore (AUD\$411,855) at least."

**Transplantation and afforestation:**

Transplantation and afforestation by DMRC will also mean Rs 2 crore worth of carbon credit. By design alterations, like reducing the size of metallic couplings in the underground section, DMRC claims to have reduced consumption of steel by 5,000 tonnes.

**Another \$294,200:** According to DMRC, this translates into Rs 1 crore (AUD\$294,200) worth of carbon points. Even judicious use of diesel generators and electricity at construction sites will count towards carbon points.

## Japan to power govt offices and buildings with alternative energy to meet Kyoto dead: fuel cell, wind and solar

Japan this week adopted a set of measures to cut emissions of greenhouse gases in a bid to fulfil its obligations under the Kyoto Protocol, government officials said, reported *Japan Today* (28/4/2005).

**Efficient appliances, fuel cells, solar:** The package calls on the public and private sectors to switch to energy-saving appliances and urges the government to promote the use of fuel cells and solar energy, the officials said.

**Govt offices alternative energy plan:** It calls for introduction of fuel-cell devices and wind and solar energy on a large scale in the government offices and buildings in Tokyo's Kasumigaskei district, and for the district to become a model area for the use of such energy sources.

## Japan proposes new emissions quota transaction: transfer of energy-saving tech from industrialised nations

Japan will propose at a UN convention against global warming later this year that industrialized nations transfer energy-saving technologies to developing nations as part of emission quota transactions, the Ministry of Economy, Trade and Industry said on Saturday, reported *Chinaview.cn* (23/4/2005).

**Little technology transfer:** While some developing countries have expressed strong hope for introducing Japan's energy conservation technologies, little progress has been made so far to transfer the technologies to developing countries.

**Emissions estimation problems:** Part of the reason for the slow progress is the difficulty in estimating the size of an emission quota that is earned through giving such technologies to developing countries, the ministry said. Japan will try to devise a method for calculating emission quotas in time for the November meeting, it said.

## Japan struggles to meet Kyoto targets as emissions rise 8pc above 1990 levels: Russian credit purchase planned

Japan was struggling to comply with the greenhouse-gas limits of the Kyoto Protocol, reported *The Globe and Mail* (26/4/2005). As the Kyoto treaty takes effect this year, the hosts find themselves embroiled in the same internal battles that have plagued Canada on the Kyoto issue: disputes over taxes, spending, government rules and corporate behaviour.

**Japan emissions increase:** As the homeland of the Kyoto accord, Japan was expected to become a model for other countries, environmentalists say. Instead, its greenhouse-gas emissions have increased significantly in recent years.

**Russian credit purchase planned:** Rather than imposing tough limits on its domestic industries, Japan was planning to meet its Kyoto obligations with more pragmatic steps, including the purchase of emission credits from China or Russia.

**Japanese unlikely to meet goals:** Under the Kyoto accord, Japan pledged that by 2012 it would reduce its greenhouse-gas emissions to 6 per cent below its 1990 level. But the latest government reports show Japan's emissions were already 8 per cent above the 1990 level in 2003, and forecasts suggest that the country will not come close to achieving its 2012 goals.

## Rising Japan emissions forces change of plan: voluntary GHG reductions, no carbon tax

**R**evelations that Japan would very likely fail to reduce its greenhouse-gas emissions to 6 per cent below its 1990 level have forced the government to revise its official plan, reported Chinaview.cn (23/4/2005). The latest effort — expected to be approved by Japan's Cabinet next month — seeks to meet its Kyoto pledge with a combination of emission cuts, new forests and the purchase of emission credits.

**Voluntary emissions cuts:** The plan fails to set any strict rules for Japanese industries or offices. Instead, the corporate cuts are left as a voluntary measure, with businesses promising that technological improvements would allow the goals to be met.

**No emissions tax or penalty:** Nor is there any commitment to an environment tax that would penalize polluters and help finance the estimated \$13 billion (U.S.) cost of meeting the goals, even though Japan's Environment Ministry had said that a green tax was essential to the plan. Fierce lobbying by Japanese businesses and the Trade and Industry Ministry led to the scuttling of the tax proposal, although the government said the tax will still be considered.

**Disappointment:** "We're very disappointed by the plan," said Yurika Ayukawa, climate-change officer at the Japan office of World Wildlife Fund.

## 1.6pc of Japanese emissions reductions derived from carbon market: domestic reductions program failure

**R**ising Japanese greenhouse emissions and the failure of domestic emissions reductions programs have forced the nation to consider emissions credits.

**1.6pc from carbon market:** Yurika Ayukawa, climate-change officer at the Japan office of World Wildlife Fund, said that "at least 1.6 per cent of the reduction, and maybe more, will be bought from credits from the carbon market. This means that the government already admits its failure to meet the Kyoto target with domestic reductions. They don't want to introduce any new policies to bring Japan's emissions to a downward trend. This is a failure of domestic-climate policy and we're very regretful about it."

**Disgrace:** "I thought it was a historic moment," she said. "But we've made less progress than I expected. If we can't meet our 2012 target, it will be a disgrace. It will be a failure for Japan and for the Kyoto accord, and it will affect the whole world. Japan should be an international leader."

## New Zealand offers Negotiated Greenhouse Agreements in exchange for 2008 carbon tax exemptions: application easier

**N**egotiated Greenhouse Agreements were a key element of New Zealand's climate change policy and changes to provide a more streamlined process would benefit business, according to Ministry for the Environment chief executive Barry Carbon, reported Scoop.co.nz (27/4/2005).

**Binding govt-corp agreement:** A Greenhouse Agreement was a binding agreement between a firm and the government that committed the firm to moving to world's best practice in managing greenhouse gas emissions.

**2008 carbon tax exemption:** In return, the government provided a full or partial exemption from the carbon tax due in 2008. NGAs (Negotiated Greenhouse Agreements) are limited to firms or industries that, as a result of the carbon tax, face significant risk to their competitiveness relative to producers in countries with less stringent climate change policies.

**NGAs streamlined:** The review had not fundamentally changed the policy but had streamlined the NGA process, reducing the time and cost to both businesses and government. The key improvements to the way NGAs are determined, include:

- simplifying the way the targets for reducing emissions are determined;
- simplifying the world's best practice study requirements; and
- clarifying the way fuel switching is managed in the NGA. (This refers to the way in which a firm may swap one energy source for another in its business processes).

**Lowered energy use and emissions:** “NGAs deliver benefits. They typically result in reduced energy consumption (and lower bills) and cut greenhouse gas emissions” Carbon said.

**Briefings:** To help firms and industries to understand their eligibility and the benefits of the NGAs, the Ministry for the Environment's Climate Change Office is holding a series of briefings to be held:

- Friday 29 April, 1.30pm - 4.00pm, PricewaterhouseCoopers, PwC Tower, Level 22, 188 Quay Street, Auckland;
- Monday 2 May, 3.00pm - 5.00pm, Conference Rooms 1 & 2, Town Hall, 86 Kilmore Street, Christchurch; and
- Tuesday 3 May, 2.00pm - 4.00pm, Square Affair Suite, Wellington Town Hall, Civic Square, Wellington.

## Gold miner OceanaGold and New Zealand Refining sign govt Negotiated Greenhouse Agreements: offset carbon tax

**T**he New Zealand Government had already signed Negotiated Greenhouse Agreements (NGA) with two firms and negotiations were underway with six other corporations to receive partial or total exemptions when the country's carbon tax came into effect in 2008, reported Scoop.co.nz (27/4/2005).

**Two sign, six negotiate:** Gold mining company OceanaGold and the New Zealand Refining Company had already signed agreements and the govt was in negotiations with ACI Glass Packaging, Carter Holt Harvey, Fletcher Building, New Zealand Aluminium Smelters, Newmont Waihi, and Norske Skog Tasman.

**Firms of all sizes eligible:** Although the firms currently in the NGA process were larger industry players, the NGA policy is open to firms of any size who meet the criteria.

**Where to apply:** The Ministry for the Environment's Climate Change Office takes applications from firms or industries seeking NGAs and assesses their eligibility.

**Further information on the application process for NGAs is available on the New Zealand Climate Change Office's website [www.climatechange.govt.nz](http://www.climatechange.govt.nz)**

## German bank KfW sets up carbon credit buyers' pool for dirty German firms: firms to top up on emissions rights

**F**rankfurt-based banking group KfW, with a balance sheet roughly three times the size of the entire New Zealand banking sector, has set up a buyers' pool as a service to enterprises considered responsible for the majority of the country's greenhouse emissions, reported Stuff.co.nz (28/4/2005).

**New Zealand wind credits:** It acts as an intermediary between them and potential sellers such as the recipients of 10 million credits allocated so far by the New Zealand Government to wind farms and other projects that will reduce local emissions.

**Period to 2007 easy:** Bernhard Zander, first vice-president of the KfW Carbon Fund, this week said the general perception was that “the first period, up to 2007, will not be too difficult for the companies, but the limits may get tighter after that.”

**Power firms plan rights purchase:** “The power companies especially have a long time horizon and will try to ensure they are not short of emission rights in the future,” Zander said.

**Medium to long-term focus:** “We are not so much dealing with traders with short-term positions but with corporate planners who don't want to be uncovered in the medium term.”

**Project-based credits 4-6 euro:** Prices for project-based credits have been trading in the 4 euro to 6 euro (\$7 to \$11) range per tonne of carbon dioxide equivalent.

**Cheaper than EU ETS:** That was significantly less than the prices prevailing on the internal European emissions trading system (EU ETS), where prices have climbed in the past couple of months to about 17 euro.

**Longer-term credits more risky:** Zander said projects-based credits were discounted because they involved longer-term contracts and there were delivery risks.

**KfW must compete with private sector:** Although KfW is government-owned, it does not buy on behalf of the German Government. It is a private sector operation. It has to compete with government programmes such as those run by the Netherlands and Austrian Governments, representatives of which have come calling in the past year.

**World Bank carbon fund:** Also in the market was a large World Bank carbon fund, acting for private firms and governments, with a budget

of \$US750 million (\$NZ1.04 billion), largely from European countries. "From a private sector point of view, you might ask if that is what was originally intended," Zander said. "The original idea was to mobilise private-sector money."

## British PM expected to pressure US to sign Kyoto at G8 Summit: green promises sought from heavy-polluters

**B**ritish Prime Minister Tony Blair was expected use the G8 Summit to pressure the United States into pledging to reduce carbon emissions, following its refusal to sign the Kyoto agreement, reported *The Scotsman* (27/4/2005).

**US Kyoto hopes:** If Blair can get some form of promise from the heavy-polluting emerging economies to tackle emissions, it is thought that the US will be more likely to sign up to an agreement.

**Chinese support crucial:** China, as a developing nation, was not bound by the goals for restraining carbon dioxide emissions laid out in the Kyoto agreement, but Chinese support was crucial for its survival.

**2nd-largest CO2 producer:** China is the world's second-largest producer of carbon dioxide emissions with the second-biggest gross domestic product - and the US has long cited China as one reason why it will not ratify the deal.

## US Bill requires Columbia power suppliers to draw 4.5pc renewable energy: 32MW solar by 2022 forecast

**A** new bill signed by the District of Columbia required electricity suppliers in the district to draw on renewable energy for 4.5 per cent of their electrical supply in 2007, increasing gradually to 11 per cent in 2022, reported the US Dept of *Energy Efficiency and Renewable Energy News* (27/4/2005).

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**Renewable Energy Portfolio Standard Act:**

The bill, the *Renewable Energy Portfolio Standard Act of 2004*, officially became law on April 12th and requires power suppliers to draw on solar power for 0.005 per cent of their electrical supply in 2007, increasing to 0.386 per cent in 2008.

**Tier 1 and Tier 2 renewables:** The law differentiates between “Tier 1” renewable sources – defined as solar, wind, biomass, geothermal, and ocean energy, or fuel cells powered by biomass energy – and “Tier 2” renewable sources, which include hydropower and waste-to-energy plants. Although Tier 2 sources are allowed to provide more than 60 per cent of the renewable energy requirement in 2007, their contribution is phased out by 2020.

**32MW solar by 2022:** According to the Solar Energy Industries Association (SEIA), the new law will result in 32 megawatts of solar power in the district by 2022.

**Reference:** For more information, see the Dept website at: [http://www.eere.energy.gov/news/news\\_detail.cfm?news\\_id=9013](http://www.eere.energy.gov/news/news_detail.cfm?news_id=9013)

**Technology the answer to energy shortage says Bush: calls for renewables and more coal and nuclear power plants**

**P**resident Bush has called for the construction of more nuclear power plants and urged Congress this week to

give tax breaks for fuel-efficient hybrid and clean-diesel cars. He also said he was powerless to bring down high gasoline costs, reported Boston.com news (28/4/2005).

**Technology energy shortage solution:**

Contending the nation does not have enough energy supplies to keep pace with demand, Bush said technology would provide the answer in the long run by allowing development of more domestic energy sources.

**More coal, oil, nuclear, renewables:** He said he was determined to spur development of more nuclear power, coal, oil, and renewable energy and again called on Congress to provide him with a national energy agenda.

**Petrol price political fallout:** The high cost of gasoline, followed by a winter of record heating bills, has begun to have economic and political fallout. The president said he knows “many people are concerned” about gasoline prices, which now average more than \$2.20 a gallon nationwide, but he said he can’t do anything about it.

**Bush criticised Clinton for \$28/barrel:** In 2000, when he was seeking the Republican nomination for president and oil was nearing \$28 a barrel, Bush criticized the Clinton administration for high fuel prices and said the president must persuade oil-producing nations to drop rates.

**Emergency reserve questions:** Some congressional Democrats have called on Bush to use the government’s emergency oil

reserves to try to force down crude prices, or at least stop diverting oil into the reserve. The White House repeatedly has rejected such a move, arguing the reserve was only for addressing supply disruptions and should be filled to capacity.

**US must reduce reliance on oil imports, import gas instead: also build more power plants & give tax cuts to green cars**

**U**S President George Bush has said the country must act to reduce its reliance on oil imports by building more coal and nuclear power plants and refineries and offering tax cuts to people who buy gas-electric and clean-diesel automobiles, reported Boston.com news (28/4/2005).

**LNG imports:** While Bush lamented America’s heavy reliance on foreign energy, he also called for aggressive expansion of imports of liquefied natural gas. There are 32 proposed LNG import projects on the books, and federal regulators “must expedite their review,” Bush said. Four import facilities operate in Massachusetts, Georgia, Maryland, and Louisiana.

**US imported 58pc oil last year:** Last year imports accounted for nearly 58 per cent of the 20.5 million barrels of oil used daily, according to the Energy Department. Only about a third of the country’s oil came from imports in 1973,

when the Arab oil embargo prompted long lines at gas stations.

**Power plants, refineries:** Bush called for building more nuclear power plants and refineries, saying that industry needed to be assured that such facilities can be approved without lengthy permit reviews. He also called for Congress to enact \$2.5 billion in tax breaks over 10 years for people who buy gas-electric and clean-diesel automobiles.

**Military bases used as refineries:** Bush urged using closed military bases as sites for new oil refineries. The Energy Department is being ordered to step up discussions with communities near such bases to try to get refineries built. He said the United States has not built a new oil refinery since the 1970s. The last major US oil refinery was built in 1976. Strict pollution controls and community opposition to refineries make it nearly impossible for oil companies to build more, oil specialists say.

## Finland needs to either reduce GHGs or buy \$1bn emissions rights for entire Kyoto period: tonne CO<sub>2</sub> costs EUR 20

**T**ension was high especially in the Finnish business community, which was waiting expectantly for the government to express clearly how it planned to take part in meeting the costs of the planned tightening of

emission limits and those of emissions trade during the so-called Kyoto period, from 2008 to 2012, reported *Helsingin Sanomat* (25/4/2005).

**Finland can't meet goals:** "We are now facing a terribly big problem. Finland cannot achieve its goals through action that it takes on its own, even though we are saving energy, increasing the use of renewable resources, and building more nuclear power", said Tellervo Kylä-Harakka-Ruonala, director of Business Infrastructure at the Confederation of Finnish Industry (EK).

**10mt/yr CO<sub>2</sub> too much:** It has been estimated that the gap would be about ten million tonnes of carbon dioxide a year. "If this were turned into money, the ugly reality would begin to become revealed", Kylä-Harakka-Ruonala said.

**Cost \$1 billion:** In her calculations, the price of a tonne of CO<sub>2</sub> is put at EUR 20. This amounts to EUR 200 million a year, and a total of EUR 1 billion during the whole Kyoto period. "That means that the national economy of Finland faces an extra bill this size, because we need to buy more entitlements for emissions from somewhere."

**State should acquire emissions rights:** Kylä-Harakka-Ruonala feels that it is unreasonable to expect corporations to pay the extra bill, noting that Finland as a whole has made a commitment. She noted that companies face an extra bill of hundreds of millions of euros from the increase in the price of electricity alone. "The State should acquire

more emission rights for Finland, and meet the companies halfway by lowering the electricity taxes of the companies", Kylä-Harakka-Ruonala insisted.

## CO2 Allowances

22 April 2005

Product	Curr.	Best buyer	Best seller	Last traded	1000 EUA traded	Change	Highest traded	Lowest traded	Closing price	Open Interest
Forward										
EUADEC-05	EUR	16.90	17.10	17.20	170	0.20	17.20	16.90	17.00	1904000
EUADEC-06	EUR	16.93	17.13	17.20	5	0.07	17.20	17.20	17.03	190000
EUADEC-07	EUR	16.98	17.28	17.23	5	0.01	17.23	17.23	17.23	65000
Sum 1000 EUA traded					180					

25 April 2005

Product	Curr.	Best buyer	Best seller	Last traded	1000 EUA traded	Change	Highest traded	Lowest traded	Closing price	Open Interest
Forward										
EUADEC-05	EUR	17.35	17.50	17.40	15	0.40	17.40	17.25	17.40	2164000
EUADEC-06	EUR	17.35	17.57	-	0	-	-	-	17.46	195000
EUADEC-07	EUR	17.38	17.68	-	0	-	-	-	17.53	70000
Sum 1000 EUA traded					15					

26 April 2005

Product	Curr.	Best buyer	Best seller	Last traded	1000 EUA traded	Change	Highest traded	Lowest traded	Closing price	Open Interest
Forward										
EUADEC-05	EUR	17.00	17.05	17.03	70	-0.37	17.10	17.03	17.03	2179000
EUADEC-06	EUR	17.05	17.15	17.10	5	-0.36	17.10	17.10	17.10	195000
EUADEC-07	EUR	17.12	17.42	-	0	-	-	-	17.27	70000
Sum 1000 EUA traded					75					

# global green tenders and events

## Tenders

**INT: AB Lietuvos Elektrine (Lithuania) - Lithuania Power Plant Environmental and Related Technical Upgrading.** No: 35335. An additional pre-tender meeting will be held on 21 April in Lithuanian. Contact: Algimantas Jasinskas, ph: +370 528 33770, fax: +370 528 39733, email: a.jasinskas@elektrine.it *Closing: 19 May 2005*

**INT: Bhabha Atomic Research Centre (India) - Fabrication, Supply and Installation of Stainless Steel/ Aluminum Platform for Mounting of Condensing Units of Split Air Conditioners on Extended RCC Beams at 7th floor, Central Complex, BARC, Mumbai-85.** No: TSD/11/2005. Contact: Bhabha Atomic Research Centre, ph: +91-25595400, website: www.barc.ernet.in *Closing: 22 May 2005*

**INT: Department of Food and Environment Hygiene (Hong Kong) - Provision of Roving Teams for Environmental Improvement Works in Hong Kong, Kowloon and New Territories Districts.** No: FEHQ5056/04. Contact: Ryan Lo, ph: +852 2923 5313, fax: +852 2834, email: cylee@feh.gov.hk *Closing: 13 May 2005*

**INT: Department of Food and Environment Hygiene (Hong Kong) - Provision of Waste Collection Services for Islands, Kwai Tsing and Sai Kung Districts.** No: FEHQ1044/04. Contact: Cecilia Wong, ph: +852 2323 5310, fax: +852 2834 8401, email: cylee@feh.gov.hk *Closing: 18 May 2005*

**INT: Department of Highways and Public Works (Canada) - PCB and Hazardous Chemical Removal and Disposal Form the Former United Keno Hill Mine Site at Elsa, Yukon 2005.** Contact: Department of Highways and Public Works, Second Floor 4141-4th Avenue, P.O. Box 2703, Whitehorse, Yukon, Y1A 2C6, ph: +1 (867) 393 7445 (Attn: Frank Patch). *Closing: 10 May 2005*

**INT: Environmental Protection Agency - Compiling of Heavy Metals Inventory for Ireland in Compliance with the UNECE.** The main objective of this project is to compile consistent emission inventories for Heavy Metals as listed in Annex I, for 1990 and for the years 1995-2004 and to make recommendations on how to develop the time series into the future, given the range and nature of the sources that have been identified. Contact: Niamh Connolly, Environmental Assessment, Headquarters, PO Box 3000, Wexford, Johnstown Castle Estate, Ireland, ph: +00353 1 2680100, fax: +353 1 2680199, email: n.connolly@epa.ie website: www.epa.ie *Closing: 29 April 2005*

**INT: European Commission - Implementation and Administration of Directive 2004/14/EC Relating to the Noise Emission in the Environment by Equipment for Use Outdoors.** No: ENTR/05/009. Contact: European Commission, Enterprise Directorate-General, Rue de la Science, 15 - 03/09, B-1049 Brussels, Belgium, ph: + 32 2 2963358, fax: +32 2 2921302, website: europa.eu.int *Closing: 16 May 2005*

**INT: European Commission - Specific Targeted Research Projects and Coordination Actions for Mediterranean Partner Countries.** No: FP6-2004-INCO-MPC-3. These projects are for Mediterranean Partner Countries of the EU, Areas covered: environment, renewable energy, health. Contact: European Commission, email: inco@cec.eu.int website: www.cordis.lu *Closing: 13 September 2005*

**INT: European Environment Agency - DK-Copenhagen: Multiannual Programme for Scientific and Technical Assistance in the Field of Information on the Environment.** No: EEA/RNC/004/2002. Contact: European Environment Agency, Jan-Erik Petersen, Kongens Nytorv 6, DK-1050 Copenhagen, ph: +45 3 3367100, fax: +45 3 3367293, website: www.eea.eu.int *Closing: 17 December 2005*

**INT: European Environment Agency - Study on Environmental Cross-Compliance Indicators in the Context of the Farm Advisory System - CIFAS.** No: 2005/S 75-071896. Contact: European

Environment Agency, Kongens Nytorv 6, DK-1050 Copenhagen, ph: +45 3 3367100 (Attn: Jan-Erik Petersen), fax: +45 3 3367151, email: jan-erik.petersen@eea.eu.int website: www.eea.eu.int *Closing: 26 May 2005*

**INT: NERX - Transportation of Hazardous Waste materials from Distant Early Warning.** No: 109066. Contact: Rodney Watson, ph: +1 613 998 1014, fax: +1 613 998 9547, email: rodney.watson@dcc-cdc.qc.ca *Closing: 24 May 2005*

**INT: Sligo County Council (Ireland) - Supply of Environmental Services.** Contact: B.Finneran, Housing, County Hall, Riverside, Sligo, Ireland, ph: +353 071 9156632, Fax: +353 071 9156690, email: bfinneran@sligococo.ie website: www.sligococo.ie *Closing: 29 April 2005*

**INT: The European Commission - Study on the Cumulative Long-term Effects of Genetically Modified (GM) Crops on Human/ Animal Health and Environment: Risk Assessment Methodologies.** The deadline for requesting tender documents is 29 April 2005. Contact: European Commission, ph: +32 2 296 0008, fax: +32 2 299 4449, email: env-tenders@cec.eu.int *Closing: 17 May 2005*

**INT: Vehicle Research & Development Establishment (India) - Supply, Installation and Commissioning of Facilities for Emission Measurement.** No: VRDE/MMG/GLB/15/2004-2005. The tender document is to be obtained from this Estt between 14/03/2005 to 15/04/2005. Contact: Vehicle Research & Development Establishment, ph: +91 0241 2548401, fax: +91 0241 2548410, email: vrde@Sancharnet.in *Closing: 17 May 2005*

## Employment

2

**INT: Allen & York - Emission Monitoring Team Leader, North East, UK.** Responsible for client liaison, managing site work, training and mentoring more junior members of staff, report writing and assisting with the company's ongoing accreditation into the MCERTS scheme. No: EW/G/13649. Contact: Environment Team, ph: +44 0870 870 8986, email: environment.ew@allen-york.com website: www.allen-york.com *Closing: 30 April 2005*

**INT: Beresford Blake Thomas – Commercial Manager.** No: GSC237. To define and manage the commercial activities across TWM consistent with the company's policies & procedures. Prepare and manage the budgeting and forecasting processes and manage and develop financial and KPI reporting, analysis and commentary to provide clear, transparent and accurate reporting of business performance. Should have a thorough understanding of multi-site business services and experience in a similar role. Contact: Greg Cordell, Environmental Recruitment Consultant, ph: +44 0121 265 2555, email: gcordell@bbt.co.uk website: www.bbt.co.uk *Closing: 8 May 2005*

**INT: Beresford Blake Thomas – Contract Manager.** No: GSC235. To manage the horticultural contract for a Housing Association that involves maintenance of open spaces, sheltered schemes and individual disabled gardens. Should have experience necessary to fulfil this role. Contact: Greg Cordell, Environmental Recruitment Consultant, ph: +44 0121 265 2555, email: gcordell@bbt.co.uk website: www.bbt.co.uk *Closing: 8 May 2005*

**INT: Beresford Blake Thomas – Environmental Consultant, Air Quality.** No: PF613. Responsible for elements of computer dispersion modelling, atmospheric air pollution monitoring, air quality management, environmental impact assessment, regulatory compliance and GIS analysis. Should have a good honours degree in Chemical/Mechanical/ Environmental Engineering; Physics or Environmental Sciences. Contact: Paul Farnell, ph: +44 0121 265 2543, email: env@bbt.co.uk website: www.bbt.co.uk *Closing: 11 May 2005*

**INT: Beresford Blake Thomas – Monitoring Technician.** No: GSC243. Responsible for collecting water, leachate, gas or other samples, to assist with installing, maintaining and repairing environmental control systems (leachate, gas or other) and assist with day-to-day operations of the leachate treatment plant, and inform Environmental Systems Co-ordinator of any actual or potential problems and carry out all work in compliance with the Company H&S regulations and to bring any actual or potential non-compliance to the notice of a manager, occasionally to supervise contractors on related projects and to perform other functions in keeping with position at any other sites.

Contact: Greg Cordell, Environmental Recruitment Consultant, ph: +44 0121 265 2555, email: gcordell@bbt.co.uk website: www.bbt.co.uk *Closing: 8 May 2005*

**INT: Beresford Blake Thomas - Senior Geo-Environmental Specialist.** No: PF222. To undertake investigation, design, PPC permitting and contract preparation for landfills and contaminated land remediation projects including closed landfills. Should have experience in stability analysis and engineering design for landfills. Contact: Paul Farnell, ph: +44 0121 265 2543, email: env@bbt.co.uk website: www.bbt.co.uk *Closing: 30 April 2005*

**INT: Beresford Blake Thomas – Senior Noise Consultant.** No: SMC527. Responsible for Transportation, Construction, Renewable energy and Environmental Noise Impact Assessment both here in the UK and in Europe. Should have a degree in acoustics or similar and have a minimum of 5 years experience and experience in providing measurement, analysis and prediction of noise in the general environment. Contact: Stefanie McLernon, ph: +44 0121 265 2554, email: env2@bbt.co.uk website: www.bbt.co.uk *Closing: 8 May 2005*

**INT: Broadland District Council (UK) - Environmental Health Officer/ Technical Officer.** Responsible for investigating statutory nuisances and pollution complaints. Should have a minimum of 1 years experience in pollution control. Contact: Broadland District Council, ph: +44 1 603 430612, website: www.broadland.gov.uk *Closing: 6 May 2005*

**INT: BTC Pipeline Company - Waste Manager.** To progress delivery of a hazardous waste landfill (at a previously selected location) through permitting, design and construction. Should have good knowledge and understanding of the EU Waste and associated directives and their implications for the development of new facilities. Contact: Greg Cordell, ph: +44 0121 265 2555, email: gcordell@bbt.co.uk website: www.bbt.co.uk *Closing: 14 May 2005*

**INT: Calgary Waste Management Group - Senior Consultant, Waste Management.** No: 05-153-1108. To initiate and manage projects, supervise, train and mentor junior staff, liase with clients and

develop business; execute technical work in areas of expertise, present and represent at meetings, prepare proposals and reports, perform advanced data analysis and application of methodologies / techniques and provide senior review of technical reports, proposals and communications. Should have 15 years experience in the environmental industry and previous experience related to development and decommissioning of waste management facilities. Contact: Kathy Greenough, CHRP, HR Advisor, email: kgreenough@stantec.com *Closing: 30 April 2005*

**INT: Calgary Waste Management Group – Senior Consultant, Waste Management.** No: 05-153-1108. Responsible for marketing the Waste Management services externally as well as to work internally within a highly integrated technical, scientific and engineering team that provides service to our clients. Should have 15 years experience in the environmental industry and previous experience related to development and decommissioning of waste management facilities. Contact: Kathy Greenough, CHRP, HR Advisor, email: kgreenough@stantec.com *Closing: 30 April 2005*

**INT: CT & Associates Engineering Inc - Geotechnical & Geo-Environmental Engineers.** To provide geotechnical and geo-environmental engineering services. Should have good communication and business development skills. Contact: CT & Associates Engineering Inc, email: mwitkos@ctaengineering.com *Closing: 30 April 2005*

**INT: Department of Environmental Protection (Florida, USA) - Environmental Specialist II.** No: 37011026. To lead inspector for large quantity generators, transporters, permitted facilities and those sites that require preliminary environmental assessment/remediation activities. Should have basic knowledge of hazardous waste generation processes, waste treatment processes, air and water pollution control techniques, sampling and laboratory analyses, along with a thorough understanding of Florida law and Department rules pertaining to environmental control and regulation. Contact: Department of Environmental Protection, website: jobs.myflorida.com *Closing: 4 May 2005*

**INT: Department of Health (Florida, USA) - Engineer II.** No: 64049846. To perform comprehensive field inspection which include detailed engineering evaluation of all emission units, air pollution control devices and their control parameters, continuous emission monitoring systems and their calibration, and required record keeping. Should have Bachelors in Engineering or Masters in Environmental Science or Engineering. Contact: Department of Palm Beach County Health, website: jobs.myflorida.com *Closing: 13 May 2005*

**INT: Environmental Expert - Senior/Principal Stack Emission.** No: ee/44217. Should have 2-5 years consultancy experience and possess either a Level 1 or Level 2 MCERT certificates. Contact: Index Environmental, email: fleet@indexenvironmental.co.uk *Closing: 11 July 2005*

**INT: Foreign & Commonwealth Office - Africa Energy Adviser (UK).** No: B7999. To enhance energy sector management and increasingly transparent and competitive oil and gas markets based on sound commercial decision-making. Should have in-depth knowledge of African energy issues and political dynamics. Contact: Capital Resourcing, Innovation Court, New Street, Basingstoke, Hampshire RG21 7JB, ph: +44 08700 435060, website: http://www.capitaras.co.uk *Closing: 3 May 2005*

**INT: Monarch Recruitment – Acoustics Consultant.** No: DH/1382. Should have a minimum of 2 years' public or private sector experience and Associate Membership of the Institute of Acoustics. Contact: Dan Hogan, ph: +44 0870 603 9071, email: environmental@monarchrecruitment.co.uk *Closing: 8 May 2005*

**INT: Monarch Recruitment – Lead Waste Management Planner.** No: sfileadplan/804. To play a leading role in the management, completion and delivery of waste projects for a broad client portfolio, plus provide an excellent opportunity to move into a senior/principal grade in a relatively short time period. Contact: Monarch Recruitment, ph: +44 0870 603 9071, email: environmental@manarchrecruitment.co.uk *Closing: 8 May 2005*

**INT: Monarch Recruitment – Senior Consultant, Waste Strategy, East Anglia, Cambridge, UK.** No: sf/SC/1104. The company offer numerous environmental services to a variety of organisations across the UK, plus are among the leaders within the industry. Responsible for assessing, developing and implementing waste management strategies, plus will be expected to develop and lead a team of junior waste engineers. Should have proven project and staff management experience. Contact: Monarch Recruitment, ph: +44 0870 603 9071, email: environmental@monarchrecruitment.co.uk *Closing: 11 May 2005*

**INT: Organization of the Petroleum Exporting Countries - International Relations Analyst.** To follow, assess and provide advice on subjects concerning international relations. Should have eight years of analytical work in the file of Energy Economics or Petroleum Industry. Contact: OPEC, website: http://www.opec.org *Closing: 8 May 2005*

**INT: Organization of the Petroleum Exporting Countries - Oil Demand Analyst.** To monitor factors which have major impact on short-term world oil demand and to undertake periodic revisions of world oil demand estimates on the basis of most recent data. Should have eight years of professional experience in analysis of the oil market. Contact: OPEC, website: http://www.opec.org *Closing: 19 May 2005*

**INT: Organization of the Petroleum Exporting Countries - Petroleum Analyst.** To monitor and analyze oil stocks. Should have eight years work experience. Contact: OPEC, website: http://www.opec.org *Closing: 8 May 2005*

**INT: Rushcliffe Borough Council (UK) - Environmental Health Officer, Environmental Health Service.** Responsible for leading on accident investigations, food hygiene complaints, health and safety complaints, infectious disease notifications and all miscellaneous food/health and safety matters of a reactive nature. Should have a BSc or Diploma in Environmental Health and be registered with EHORB. Contact: Head of Human Resources, West Bridgford, Nottingham, NG2 5FE, ph: +44 115 914 8317, email: sstevens@rushcliffe.gov.uk website: www.rushcliffe.gov.uk/jobs *Closing: 6 May 2005*

**INT: The Chazen Companies - Environmental Scientist/Wetlands Scientist.** Responsible for wildlife investigations, wetland delineations, wetland assessments, mapping and sampling; assisting senior staff in the preparation of ecological reports, wetland reports, and state and federal permitting documents. Should have a bachelor's degree in biology, ecology, environmental science, botany, water resources, or related field and work experience or academic course work in the areas of hydrology, soils, ecology, field sampling, and the use of GIS field mapping materials. Contact: Kelly Constable, The Chazen Companies, 21 Fox Street, Poughkeepsie, NY 12601, fax: +1 845 454 6911, email: careers@chazencompanies.com  
*Closing: 29 April 2005*

**INT: Waltham Forest Council (UK) - Section Manager, HMO's.** No: ENV27/EHN. Responsible for the supervision and running of the HMO Section in the Public Health and Housing Group. Contact: The Recruitment Team, Room 009, Human Resources Shared Service Centre, PO Box 193, Town Hall, Forest Road, London E17 4JA, email: hrssc@walthamforest.gov.uk website: www.lbwf.gov.uk/jobs  
*Closing: 10 May 2005*

**INT: Waltham Forest Council (UK) - Section Managers, Public Health.** No: ENV28/EHN. Responsible for the supervision and running of the Public Health Section in the Public Health and Housing Group. Contact: The Recruitment Team, Room 009, Human Resources Shared Service Centre, PO Box 193, Town Hall, Forest Road, London E17 4JA, email: hrssc@walthamforest.gov.uk website: www.lbwf.gov.uk/jobs  
*Closing: 10 May 2005*

**INT: Waste & Resources Action Programme - Evaluation Manager (UK).** To manage a team of five research and data specialists in providing data analysis for WRAP programmes, and managing a group of external contracts providing independent evaluation of WRAP's activities. Should have a minimum of five year's budget and person management experience. Contact: WRAP, The Old Academy, 21 Horse Fair, Banbury, Oxon, OX16 OAH, ph: +44 01295 819900, fax: +44 01295 819911, website: http://www.wrap.org.uk  
*Closing: 4 May 2005*

## Conferences and Events

**2-3 May 2005. OECD Forum 2005 - Fueling the Future: Security, Stability, Development and CECD Ministerial Summit.** Paris, France. Contact: John West, Forum Director, ph: +33-1-45-24-80-25, fax: +33-1-44-30-63-46, email: john.west@oecd.org website: http://www.oecd.org

**5-7 May 2005. Clean Energy Technology and Investment Expo.** Business Design Centre, London, United Kingdom. Contact: LPB Events Ltd, ph: +44 0 20 7751 9998, fax: +44 0 20 7751 9996, website: http://www.clean-energy-expo.com

**7-9 May 2005. Saudi Energy Mega-Projects.** Dammam, Saudi Arabia. Contact: Angela Williams, ph: +00 44 207 089 4200, fax: +00 44 207 089 4201, email: events@thecwcgroup.com website: http://www.thecwcgroup.com

**9-12 May 2005. Climate Change Technology: Engineering Challenges and Solutions in the 21st Century.** Ottawa Congress Centre, Ottawa, Ontario, Canada. Contact: EIC Climate Change Conference, ph: +1 613-839-1108, fax: +1 613-839-1406, email: EICCC2006@ieee.org

**17-18 May 2005. Third Annual CWC-EIEF Egypt Gas Conference: Energizing Egypt's Future Growth.** Cairo, Egypt. Contact: Michael Travers, ph: +00 44 207 089 4200, fax: +00 44 207 089 4201, email: events@thecwcgroup.com website: http://www.thecwcgroup.com

**19-21 May 2005. SOLAREXPO.** Vicenza Fair Trade Center, Italy. Contact: Chiara Borsato, Public Relation manager, ph: +39 0439 849 855, email: press@solarexpo.com

**23-25 May 2005. 3rd International Conference on Fuel Cell Science, Engineering and Technology.** Ypsilanti Marriott Hotel, Eagle Crest, - Ypsilanti, Michigan, USA. Contact: ASME, website: http://www.asmeconferences.org/FuelCell05

**24-25 May 2005. Energy Trading Central & Eastern Europe 2005.** Budapest, Hungary. Contact: Synergy, ph: +31 346 590 901, fax: +31 346 590 601, email: info@synergy-events.com website: http://www.metering.com

**22-27 May 2005. World Renewable Energy Conference 2005.** Aberdeen, Scotland. The WREC 2005 conference theme of 'Renewable Energy, Technology, Innovation and the Environment' brings together international specialists and researchers, industrialists, manufacturers, financiers, policy makers and government officials. Contact: Victoria Withy, Conference Secretariat, ph: +44 0 1224 330 428, fax: +44 0 1224 825 276, email: WREC2005aberdeen@aecc.co.uk

**26-27 May 2005. 11th International Cogeneration, Combined Cycle and Environment Conference & Exhibition.** Istanbul, Swissotel. Contact: Feraye Parcah, ph: +90 212 275 8359, fax: +90 212 288 2614, email: feraye@icciconference.com website: <http://www.icciconference.com>

**1-3 June 2005. Policies for the Diffusion of Innovative and Sustainable Transport Technologies.** The workshop is organized in collaboration with the Center of Energy Policy and Economics of the Swiss Federal Institute of Technology and will involve and excursion with the title "past, present and future policies in transport energy decisions". Zurich, Switzerland. Contact: Peter Finckh, email: finckh@swissinfo.org website: <http://www.iea.org>

**5 June 2005. World Environment Day 2005.** The World Environment Day theme selected for 2005 is Green Cities and the slogan is Plan for the Planet! The main international celebrations of the World Environment Day 2005 will be held in San Francisco, California, USA, and UNEP is honoured that the City of San Francisco will be hosting this important United Nations day. The agenda is to give a human face to environmental issues; empower people to become active agents of sustainable and equitable development; promote an understanding that communities are pivotal to changing attitudes towards environmental issues; and advocate partnership which will ensure all nations and peoples enjoy a safer and more prosperous future. Contact: United Nations Environment Programme, email: elisabeth.guilbaud-cox@unep.org

**6-10 June 2005. 20th European Photovoltaic Solar Energy Conference and Exhibition.** Barcelona, Spain. Contact: WIP, ph: +49 89 720 12 735, fax: +49 89 720 12 791, email: pv.conference@wip-munich.de website: <http://www.photovoltaic-conference.com>

**8-12 June 2005. World Fair of NGV & H2V and 11th Annual ENGVA Conference.** Bolzano, Italy. Contact: NGV World Fair, email: info@ngvworldfair.com website: <http://www.ngvworldfair.com>

**15-16 June 2005. Renewable Energy Finance Asia.** Hong Kong. Contact: Sarah Ellis, Green Power Conferences, email: sarah.ellis@greenpowerconferences.com website: <http://www.greenpowerconferences.com>

**29 June-1 July 2005. Second Expert Meeting on Emission Scenarios.** Laxenburg, Austria. Contact: Intergovernmental Panel on Climate Change (IPCC) TSU WGIII, RIVM, Netherlands Environmental Assessment Agency, P.O. Box 1, 3720 BA Bilthoven, the Netherlands, fax: +31(30) 274 4464, email: IPCC3tsu@rivm.nl website: <http://www.ipcc.ch>

**12-14 July 2005. 2005 IASME/WSEAS International Conference on Energy, Environment, Ecosystems and Sustainable Development.** Bouliagmeni, Athens, Greece. Contact: WSEAS, email: info@wseas.org website: <http://www.worldses.org>

**13-16 July 2005. International Hydrogen Energy Congress and Exhibition.** Istanbul, Turkey. Contact: Dekon Congress & Tourism Services Inc, ph: +90 212 347 6300, fax: +90 212 347 6363, email: info@ihec2005.org website: <http://www.ihec2005.org>

**6-12 August 2005. ISES 2005 Solar World Congress.** The Rosen Centre Hotel, Orlando, Florida, USA. Contact: The American Solar Energy Society, website: <http://www.swc2005.org>

**6-12 August 2005. Solar World Congress 2005.** Orlando, Florida, US. Contact: Becky Campbell-Howe, ph: +1-303-443-3130, fax: +1-303-443-3212, email: bchowe@ases.org website: <http://www.swe2005.org>

**7-9 September 2005. Green Power Central & Eastern Europe.**

Prague. Contact: Sarah Ellis, Green Power Conferences, email: sarah.ellis@greenpowerconferences.com website: <http://www.greenpowerconferences.com>

**20-22 September 2005. Metering, Billing & CRM/CIS Europe 2005.**

Barcelona, Spain. Contact: Synergy, ph: +31 346 590 901, fax: +31 346 590 601, email: [info@synergy-events.com](mailto:info@synergy-events.com) website: <http://www.metering.com>

**21-23 September 2005. Verbund-Conference "Energy 2020".**

Fuschl, Austria. Contact: Brainbows, ph: +43 1 796 544 415, fax: +43 1 796 544 485, email: [office@energy2020.at](mailto:office@energy2020.at) website: <http://www.energy2020.at>

**26-27 September 2005. European Energy Venture Fair 2005.**

Zurich, Switzerland. Contact: Lilian Furrer, ph: +41 43 268 8430, email: [lilian.furrer@firsttuesday.ch](mailto:lilian.furrer@firsttuesday.ch) website: <http://www.europeanenergyfair.com>

**26-27 September 2005. Greenpower - Central and Eastern Europe.**

Prague, Czech Republic. Contact: Green Power, ph: +44 870 758 7808, website: <http://www.greenpowerconferences.com>

**27-28 September 2005. Fifth Annual Workshop of Greenhouse Gas Emission Trading.**

IEA, Paris, France. Website: <http://www.iea.org>

**4-5 October 2005. ESCO Europe 2005.**

Vienna, Austria. Contact: Elisabeth Brusse, ph: +31 346 590901, fax: +31 346 590601, email: [info@synergy-events.com](mailto:info@synergy-events.com) website: <http://www.esco-europe.com>

**17-21 October 2005. 14th European Biomass Conference and Exhibition.**

Palais des Congres, Paris, France. Contact: Biomass Conference, email: [biomass.conf@etaflorence.it](mailto:biomass.conf@etaflorence.it) website: <http://www.conference-biomass.com>

**25-29 October 2005. International EcoEnergy Conference 2005.**

Kyiv. ph: +380 97 6840135, fax: +380 44 5596059, email: [conference05@ukrpost.net](mailto:conference05@ukrpost.net)

**7-18 November 2005. UNFCCC Eleventh Session of the Conference of the Parties (COP-11).**

Conference Place is to be decided. Contact: FCCC Secretariat, ph: +49-228-815-1000, fax: +49-228-815-1999, email: [secretariat@unfccc.de](mailto:secretariat@unfccc.de) website: <http://www.unfccc.de>

**9-10 November 2005. EMART Energy 2005.**

Nice, France. Contact: Synergy, ph: +31 346 590 901, fax: +31 346 590 601, email: [info@synergy-events.com](mailto:info@synergy-events.com) website: <http://www.metering.com>

**14-16 November 2005. Green Power Mediterranean.**

Rome, Italy. Contact: Nad Chaudhry, Green Power Conferences, email: [nadim.chaudhry@greenpowerconferences.com](mailto:nadim.chaudhry@greenpowerconferences.com) website: <http://www.greenpowerconferences.com>

**15-18 November 2005. The 2nd International Exhibition of Energy Production Equipment.**

Kish Trade Free Zone, I.R. of Iran. Contact: Secretrate Of Emermid 2005, ph: +98 21 7529241, fax: +98 21 7634718, email: [info@expokish.com](mailto:info@expokish.com) website: <http://www.expokish.com>

**3-6 January 2006. 2nd International Conference on Thermal Engineering Theory and Applications.**

Al Ain, United Arab Emirates. Contact: Yousef Haik, ph: +971 3 7621702, fax: +971 3 7623158, email: [yhaik@uaeu.ac.ae](mailto:yhaik@uaeu.ac.ae) website: <http://www.engg.uaeu.ac.ae>

**6-7 February 2006. Sustainable Development and the WTO.**

Chatham House, London, England. Contact: Chatham House, ph: +44 020 7957 5753, email: [dribeiro@chathamhouse.org.uk](mailto:dribeiro@chathamhouse.org.uk) website: <http://www.riia.org>

**12-16 June 2006. The 11th International Energy Conference and Exhibition.**

Stavanger, Norway. Contact: Energex 2006, email: [info@energex2006.com](mailto:info@energex2006.com) website: <http://www.energex2006.com>

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