WEEKLY GLOBAL ENERGY Markets SNAPSHOT

March 10 – 14, 2014

News you missed during the week…



Dominica Completes Drilling of Geothermal Wells: Dominica announced this week that the drilling of wells to produce geothermal energy was completed. Dominica allocated more than $11 million for the exploitation of its geothermal potential and according to government officials the initial phase of the process was completed and added that the next phase involves monitoring the progress on the generation of heat for a twelve week period. The intent is to first commission a small plant between 10 to 15MW so that Dominicans can benefit from the resource. Dominica was ranked first for geothermal development in the Caribbean at the last Caribbean Renewable Energy Forum in Aruba.

(Source: http://www.plenglish.com/index.php?option=com_content&task=view&id=2467961&Itemid=1)



IAEA Director General Visits Pakistan: During the visit IAEA Director General, Yukiya Amano, held a series of high-level meetings with the Minister for Science and Technology, the Pakistan Atomic Energy Commission (PAEC), the Institute of Nuclear Science and Technology (PINSTECH), the Pakistan Nuclear Regulatory Authority (PNRA), and Nuclear Medicine and other institutes. Discussions and visits focused on nuclear energy contribution to low-cost energy and low-carbon electricity, as well as applications in areas such as agriculture, health, industry, water resource management, environment protection, and food safety.

(Source: www.iaea.org/newscenter/news/archive.html)



Manufacturers Facing Pressure to Drive EV Popularity: Electric vehicles (EV) are seeing another push as pressure grows on car manufacturing companies to devise sustainable and environmental friendly automobiles. The biggest benefit hinges on environmental sustainability, and auto experts note that EVs are the foundation of next generation automobiles that will be environment friendly and efficient. EVs are also seen as a solution to the continuing increase in fuel prices.

(Source: http://www.fierceenergy.com/story/manufacturers-facing-pressure-drive-ev-popularity/2014-03-12#ixzz2wLpMll7u)



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Russia Eyes EU Gas Export Expansion: Russia is seeking to raise natural gas exports to Europe by as much as 23% over the next two decades even as the escalating crisis in Ukraine sparks concern about the region's reliance on it for imports. Supplies from Russia, which provided about 30% of Europe's gas last year, may increase to 198 billion m^3 by 2035. The strategy is being drafted as Russia and the EU fight over Ukraine after the ousting of pro-Moscow president Viktor Yanukovych. About half of Russian gas-export monopoly OAO Gazprom's supplies to Europe travel through Ukrainian pipelines. European officials are seeking to import gas from the U.S. to diversify away from Moscow-controlled supplies.

(Source: Mazneva & Rudnitsky, Bloomberg - http://www.worldoil.com/Russia_eyes_EU_gas_export_expansion_despite_Ukraine_crisis.html)



UK £32m Energy Scheme Could Create 20,000 Jobs: A £32m energy scheme being planned in the UK will help create more than 20,000 jobs in Staffordshire. The Powerhouse Central project is being funded by the government's City Deal. The money will be invested in various power schemes including using water from disused mines in Stoke-on-Trent to provide electricity for 1,000 homes. Other projects include generating energy at the Four Ashes waste plant and backing the building of a new power station.

(Source: http://www.bbc.com/news/uk-england-stoke-staffordshire-26562757)



91 Illinois Communities Fully R.E. Powered: Illinois has embraced renewables on a massive scale not seen anywhere else in the USA, with 91 communities providing 100% clean electricity to their residents, says a new report released this week. The report released jointly by the World Wildlife Fund (WWF), Environmental Law and Policy Center, LEAN Energy US, Illinois Solar Energy Association, Illinois Sierra Club, and The George Washington University Solar Institute stated that each of the communities in Illinois independently voted to buy electricity through renewable energy credits (RECs) - energy that comes from sources like wind, solar and geothermal.

(Source: http://www.renew-grid.com/e107_plugins/content/content.php?content.10878)



WEEKLY GLOBAL ENERGY Markets SNAPSHOT

March 17 – 21, 2014

News you missed during the week…



Plasma Gasification Waste to Energy Plant for Barbados: Guernsey-based Cahill Energy has signed an agreement with the Government of Barbados to build and operate a plasma gasification waste to energy facility on the Caribbean island. The company said that it expects to invest up to $240 million in the proposed plant. It is hoped that once operational the plant will divert some 650 tonnes of solid waste per day from landfill, while generating up to 25% of the island's power requirements. The company added that it is expecting to utilise technology from Calgary, Canada based Alter NRG.

(Source: http://www.waste-management-world.com/articles/2014/03/240m-plasma-gasification-waste-to-energy-deal-signed-in-barbados.html)



St. Maarten Tourism Sector Benefiting from Solar Energy: The Westin Dawn Beach Resort & Spa in St Maarten has completed its solar energy project and is now able to use solar energy to produce 6-8 hours of its own power every day during peak hours. The resort first launched its solar programme in 2007 with solar water heating systems, and has now installed a total of 2,602 Lightway solar panels producing 755 kilowatts of energy. According to Columbia Sussex Corporation, which owns the resort, the solar system will produce around 1.23 GWh every year, enough to power about 111 average American-sized homes. It will also reduce the 317-room hotel's carbon footprint by about 1.9 million pounds of CO2 emissions.

(Source: http://www.caribjournal.com/2014/03/15/westin-dawn-beach-resort-st-maarten-completes-solar-energy-project/)



UK Introduce Plans to Cut Business Energy Costs: Measures to help cut energy costs for businesses, worth up to £7bn, were announced this week by the UK chancellor. The move included a freeze on the Carbon Price Floor (CPF), one of the green levies on our energy bills, which has been pushing bills higher. The chancellor says it will be frozen at £18 per tonne of CO2 emitted in 2016-17. It was intended to reach £30 by 2020.

(Source: John Moylan - http://www.bbc.com/news/business-26653055)



WEEKLY GLOBAL ENERGY Markets SNAPSHOT



Chile to Review Biggest Energy Project Plan: Chile's new government has said it will review plans for its biggest energy project amid environmental concerns. It said it would decide on the future of the ***HidroAysen Project*** within 60 days. The project involves flooding about 15,000 acres of land by building five dams on two fast-flowing rivers that run into the Pacific - two on the river Baker, and three on the river Pascua. Environmentalists say the huge project, which would dam rivers in a remote region of Patagonia in Chile's far south, would ruin an area known for its wild beauty.

(Source: http://www.bbc.com/news/world-latin-america-26655485*)*



Massive Offshore Wind Farm Coming For Scotland: The Scottish government has given the go-ahead to a major offshore wind farm development in the Outer Moray Firth. The two neighbouring projects - from Moray Offshore Renewables Limited and Beatrice Offshore Windfarm Limited - involve a total of 326 turbines. The Scottish government said the combined development off the Caithness coast would be the world's third biggest offshore wind farm. The project could generate electricity for more than a million homes. If constructed, the scheme would have more turbines than the 175-turbine London Array.

(Source: http://www.bbc.com/news/uk-scotland-highlands-islands-26645997*)*



Scientists Trained in State-of-the-art Methods to Assess Rapid Environmental Radioactivity: Scientists representing laboratories in 21 countries learned state-of-the-art methods for precise and quick assessment of radionuclides in the environment. The training course was held March 10 – 21, 2014 at the Argonne National Laboratory (ANL) in the USA. It was organized by the Environment Laboratories Division in the IAEA Department of Nuclear Sciences and Applications in cooperation with the ANL to particularly benefit scientists working in laboratories belonging to the Analytical Laboratories for the Measurement of Environmental Radioactivity (ALMERA) network.

(Source: Iolanda Osvath and Aurelien Pitois – http://www.iaea.org/newscenter/news/2014/almera.html?utm_source=feedburner&utm_medium=feed&utm_campaign=Feed%3A+IaeaTopNews+%28IAEA+Top+News%29&utm_content=FeedBurner*)*



WEEKLY GLOBAL ENERGY MARKETS SNAPSHOT

March 24 – 28, 2014

News you missed during the week…



Scotland Reports Progress on GHG Emission Targets: The Committee on Climate Change (CCC) mentioned this week that emissions in Scotland fell by about 10% in 2011 while the drop for the UK as a whole was 6.9%. CCC reported there were drops of more than 20% in emissions from the power and residential sectors, and a 15% reduction in emissions in the public sector. Despite the fall in emissions, Scotland narrowly missed the legislated annual target of 53.4 million tonnes carbon dioxide equivalent (MtCO2e).

(Source: http://www.bbc.com/news/uk-scotland-26724181)



UK Company Freezes Energy Prices until 2016: UK energy supplier SSE said this week that it will freeze domestic gas and electricity prices at their current levels until 2016. The move reportedly comes after many of the "big six" UK energy firms raised their tariffs at the end of last year. As a result, the company stands to lose revenue but plans to cover shortfalls by cutting 500 jobs and shelving four planned offshore wind farm developments. From this streamlining initiative SSE hopes to make annual operational cost savings of £100m.

(Source: http://www.bbc.com/news/business-26743048)



Greek Government Proposes Cuts to Renewable Energy Feed-in Tariff: In a move reminiscent of Spain, the Czech Republic, Australia and even Germany, the Greek government has proposed cuts to the country's successful Feed-in Tariff (FIT). The cash-strapped nation is using this as one mechanism to lessen the economic burden on its electricity market operators and lower the deficit in its renewable energy systems (RES) fund. Greece uses a FIT to incentivize renewable energy in the country. Under a FIT, anyone who installs RES on their homes or businesses sells all of the power produced by the RES back to the utility at an above-market rate under a contract that usually lasts for a period of about 20 years.

(Source: http://www.renewableenergyworld.com/rea/news/article/2014/03/greek-government-proposes-more-cuts-to-renewable-energy-feed-in-tariff)



Japan Incentivizes Offshore Wind Initiatives: Japan this week announced approved plans to cut tariffs for solar power as a building boom meant the technology made up 97% of new renewable capacity since it offered incentives. The country gave final approval for the 11% cut to 32 yen (US 31 cents) a kilowatt-hour for the 20 years from the fiscal year starting April and offered 36 yen for offshore wind. Among other tariffs, small hydropower plants will get 14 – 34 yen a kilowatt-hour under the plans, depending on size and whether they use current waterways. Such rates may help cut Japan's bias in renewables toward solar. The feed-in tariffs, first introduced in July 2012, are 22 yen for onshore wind.

(Source: Chisaki Watanabe - http://washpost.bloomberg.com/Story?docId=1376-N2ZITA6JTSEF01-50EO4SP7NL3D0AQ4SJO3O698AR)

Germany's $2.8 Billion Power Link With Norway Threatened: Talks between Germany and Norway about how to boost the trading of electricity from renewable sources are being held up by concerns that the power cable running under the North Sea is not viable. It was reported this week that plans to build the 387-mile-long cable costing as much as 2 billion euros (US$2.8 billion) are at risk because Norway's state- owned Statnett SF is worried that the project won't be profitable. Norway wants assurances from the German government that the works dubbed Nordlink will be part of a future capacity market that pays for backup power. The cable would be the first direct power link between the nations. It would have the capacity to transmit 1.4 gigawatts of power starting in 2018 and would allow Norway to export excess hydropower. Germany would use it to offset intermittent production from renewables, mainly wind farms in the north.



(Source: Brian Parkin and Stefan Nicola – http://www.bloomberg.com/news/2014-03-26/germany-s-2-8-billion-electricity-link-with-norway-threatened.html*)*

WEEKLY GLOBAL ENERGY Markets SNAPSHOT

March 31 – April 4, 2014

News you missed during the week…



Haiti and Vietnam Sign Cooperation Agreement on Energy: The governments of Haiti and Vietnam have signed a memorandum of understanding on cooperation in the energy sector. The two agreed on several priorities to develop and strengthen the energy sector in Haiti, including the establishment of an energy monitoring system, the planning and development of a national electricity grid, improving the business environment for energy and for Vietnam to provide technical assistance to Haiti in the production of energy using alternative sources. They also agreed to the development of a programme of domestic lighting, along with the implementation of various "energy research projects."

(Source: http://www.caribjournal.com/2014/03/31/haiti-and-vietnam-sign-cooperation-agreement-on-energy/*)*



IDB and JICA Boosts LAC Renewable Efforts: The Inter-American Development Bank and the Japan International Cooperation Agency are extending a scheme to back renewable energy development in Central America and the Caribbean. The duo has updated the Co-financing for Renewable Energy and Energy Efficiency (Core) framework agreement signed in 2012 from $300m to $1bn and made new territories eligible. The region's global greenhouse gas emissions rate is currently 12%, which is relatively small but expected to grow. In addition, the Latin America and Caribbean region contributes more to the GHG emissions per capita compared with other developing countries such as China and India.

(Source: http://renews.biz/64040/idb-boosts-latin-renewables-drive/*)*



New Zealand Offers Offshore Tender: New Zealand's Petroleum & Minerals (NZPM) has announced a 2014 tender for petroleum exploration permits. The offer includes five offshore and three onshore blocks encompassing 405,000 sq km. The tender, which opened Apr. 2, will close on Sep. 25, 2014 and NZPM expects to award exploration permits by December 2014. NZPM is providing data packs containing more than 239,000 km of 2D and 11,000 sq km of 3D seismic data.

(Source:http://www.ogj.com/articles/2014/04/new-zealand-offers-offshore-tender.html)



Solar Interests in T&T: The Government of Trinidad and Tobago announced this week that two of the world's leading solar panel manufacturers, based in China, are keenly interested in investing in a solar technology park in Trinidad. The solar technology park, expected to attract up to US$1.8 million in investments, would see the construction of four factories - a poly silicon plant, a metallurgical silicon plant, a float glass plant and a photovoltaic plant, so that the production of one feeds into the production of the other.

(Source: http://www.newsday.co.tt/businessday/0,192839.html)



World Bank, US, China Negotiate Congo's 4.8-GW Inga Hydropower Plant: The World Bank is in "active negotiations" with the U.S. government in relation to the Democratic Republic of Congo's US$12 billion Inga 3 hydropower project. The lender, based in Washington, is providing $73 million in technical assistance to develop the site, which could offer 4,800MW of power supply to South Africa and Congo by the beginning of the next decade. Congo is currently considering three groups of companies from Spain, China and Korea to begin construction by October 2015. The government has said it would welcome other companies that wished to join the project.

(Source: Michael Kavanagh, Bloomberg – Bloomberg http://www.renewableenergyworld.com/rea/news/article/2014/04/world-bank-us-china-negotiate-congos-4-8-gw-inga-hydropower-plant)