WEEKLY GLOBAL ENERGY Markets SNAPSHOT

November 3 – November 7, 2014



News you missed during the week…

Over 3,000 St Kitts Homes Benefit from Light Bulb Distribution Project

A light bulb distribution project to cut electricity cost is to come to a close in St Kitts this December after benefitting approximately 24,000 households. According to information from the St Kitts government just over 3,000 homes have already benefitted from the recently implemented Light Exchange and Distribution (LED) Programme, and an additional 15,000 in St Kitts and 6,000 in Nevis are expected to be reached by the end of December 2014. The programme is a collaborative initiative by the St Kitts Ministry of Energy and the Sugar Industry Diversification Fund (SIDF).

(Source: http://www.jamaicaobserver.com/news/Over-3000-St-Kitts-homes-benefit-from-light-bulb-distribution-project)

Caribbean Countries List Energy Costs as Major Impediment to Growth



The high cost of energy and the effects on the growth of Caribbean economies was one of the main talking points at a High Level Caribbean Forum in Jamaica to discuss "Unlocking Economic Growth" in the region. The forum organized by the International Monetary Fund (IMF), held at the Montego Bay Convention Center, opened last week Thursday, with all of the speakers touching on the high cost of energy as the main impediment to economic growth. President of the Caribbean Development Bank Dr. Warren Smith stressed that the Caribbean is not energy poor and must now look to harness its potentials in alternative energy.

(Source: http://www.cipore.org/caribbean-countries-list-energy-costs-as-major-impediment-to-growth/)



IAEA Project Aims to Inspire High School Students to Pursue Careers in Nuclear Science

A career in nuclear science can be equally as engaging as a career in Google or Coca-Cola. With support from the IAEA, this is the message that science educators want to impart to high school students in four countries, using a tool called Compendium that aims to increase awareness and appreciation for nuclear science and technology among the youth. Compendium is short for *A Compendium of Resources and Activities for Secondary School Teachers and Students on Nuclear Science and*

Technology. Prepared under a regional IAEA technical cooperation project, it was recently launched as a pilot in Indonesia, Malaysia, Philippines and the United Arab Emirates. These countries have active nuclear programmes in various fields, including nuclear energy, and have been undertaking a range of activities to increase awareness and appreciation of nuclear science and technology.

(Source: http://goo.gl/o9WqY5)



South African Blackouts Still a Possibility

Rolling power blackouts may continue across South Africa even as Eskom Holdings SOC Ltd. said electricity cuts were improbable after it partly restored coal supply to its second-biggest plant. Eskom, which supplies almost all of the country's power, restored about 1,200 megawatts of capacity at its Majuba station. Coal deliveries to all of the facility's six generation units were cut on Nov. 1 after a silo cracked and collapsed onto a conveyor, forcing the company to reduce electricity to customers, it said yesterday.

(Source: http://www.bloomberg.com/news/2014-11-02/south-africa-blackouts-seen-lasting-all-week-after-silo-collapse.html)

UK Approves 750-Megawatt Offshore Wind Project



The U.K. approved construction of one of the biggest offshore wind farms as the country chases a European Union target to get 15% of all energy from renewables by 2020. The consent allows Dong Energy A/S to install up to 750 megawatts of turbines at the Walney Extension project in the Irish Sea off northwest England's Cumbria. Denmark's Dong said it expects to put in about 660 megawatts of turbines, enough to power as many as a half-million homes. The U.K. already has more than half of the world's installed offshore wind-generating capacity, and is pushing the technology to help meet its renewable energy targets.

(Source: http://www.renewableenergyworld.com/rea/news/article/2014/11/uk-approves-750-megawatt-offshore-wind-project)



WEEKLY GLOBAL ENERGY MARKETS SNAPSHOT

November 10 – November 14, 2014



News you missed during the week…

CDB Host Green Economy & Public Private Partnership Seminars in Suriname

The Caribbean Development Bank (CDB) has partnered with Suriname's Ministry of Finance to facilitate further discussion on the green economy, and public private partnerships (PPPs) in the Caribbean. The Bank will host two seminars, one on each topic, during the week in Suriname. Throughout the seminars, climate change professionals, economists, government officials and partners from across Suriname will explore options for greening Caribbean economies in a variety of sectors, as well as identify priority policy actions that should be taken by Regional governments, with the support of CDB, to improve PPP usage and enhance related development outcomes.

(Source: http://www.cipore.org/cdb-to-host-green-economy-and-public-private-partnership-seminars-in-suriname-today/)

U.S.-China Climate Deal Shows Growing Confidence In Non-Fossil Energy



The new U.S.-China agreement on joint targets for carbon dioxide emissions reductions represents the first such commitment by China and reflects a growing confidence in non-fossil energy. China, the world's biggest emitter of GHG, committed to stopping its emissions growth by 2030 or sooner and increasing its 2020 target for total energy from renewables and nuclear from 15% to 20%. In addition, the U.S. committed to accelerating its voluntary emissions reduction target of 17% by 2020 by 1.2% to 2.8% annually through 2025.

(Source: http://www.greentechmedia.com/articles/read/why-the-historic-us-china-climate-agreement-is-a-sign-of-cleantechs-growing)



Africa Opens Its First Geothermal Energy Research Center

Africa is set to open its first ever-geothermal energy research centre at the Dedan Kimathi University of Science and Technology (DeKUT) in Kenya. As interest in the African geothermal market grows, the region is now focused on building a strong workforce to spur exploration and development of the increasingly important source of renewable energy. The Rift Valley

countries of Djibouti, Ethiopia, Kenya, Uganda and Tanzania have a combined resource potential of more than 15,000 megawatts, according to the US-East Africa Geothermal Partnership (EAGP) — more than current installed electricity capacity for all of East Africa.

(Source: http://www.renewableenergyworld.com/rea/news/article/2014/11/africa-opens-its-first-geothermal-energy-research-center-for-workforce-development*)*

First Underground Coal Gasification License Issued in 20 Years



After a lengthy approval process, Linc Energy has been approved for a research and development license to conduct an underground coal gasification demonstration project. Issued by the U.S. Environmental Protection Agency (EPA) and the Wyoming Department of Environmental Quality, it is the first such license issued in 20 years for a procedure largely abandoned by the energy industry. The process has been considered controversial because of environmental concerns, but it has a relatively small footprint, particularly when compared to a mine.

(Source: http://goo.gl/8MqwEJ*)*



Netherlands Installs World's First Solar Bike Path

The world's first solar bike lane is soon to be available for use in the Netherlands. The bike path that connects the Amsterdam suburbs is a 70-meter stretch of solar-powered roadway set to open for the public this week. The new solar road, which costs €3 million, was created as the first step in a project that the local government hopes will see the path being extended to 100 metres by 2016. More complimentary plans are also on the table as the country intends to power everything from traffic lights to electric cars using solar panels. Solar Roadways are working to integrate programmable LEDs in order to achieve custom road signs, heating components to drive away ice and snow, and specific kind of corridors to store fiber optic and TV cables.

(Source: http://www.renewableenergyworld.com/rea/news/article/2014/11/netherlands-installs-worlds-first-solar-bike-path*)*



WEEKLY GLOBAL ENERGY Markets SNAPSHOT

November 17 – November 21, 2014



News you missed during the week…

US-China Accord Includes Deal For Novel Carbon Capture Plant

A climate deal inked between the United States and China includes provisions for the two countries to partner on a clean coal facility that would be located in China and could be capable of storing 1 million tons of carbon dioxide while creating fresh water in the process. The two sides will make equal funding commitments to the project as well as seeking additional commitments from the private sector and other nations, E&E Publishing reports. As part of the announcement, the United States will cut net greenhouse gas emissions 26% to 28% percent below 2005 levels by 2025 and China announced targets to peak CO2 emissions around 2030, and to increase the non-fossil fuel share of all energy to around 20% by 2030.

(Source: www.eenews.net/stories/1060009009)

U.S. Plan for Major Wind Contribution to Mix by 2050



New numbers from the Department of Energy put U.S. wind's share of the country's electricity production in 2020 at 10%, up from 2013's 4.5%. The draft Wind Vision Study projects 20% of the nation's electricity coming from wind in 2030 and foresees wind becoming more than a third of the U.S. electricity supply by mid-century. It highlights that wind power will double by 2020, double again by 2030, and almost double again by 2050.

(Source: http://www.utilitydive.com/news/how-the-us-will-get-a-third-of-its-energy-from-wind-by-midcentury/335423/)



Coal Rush in India Could Tip Balance on Climate Change

Decades of strip mining have left this town in the heart of India's coal fields a fiery moonscape, with mountains of black slag, sulphurous air and sickened residents. But rather than reclaim these hills or rethink their exploitation, the government is digging deeper in a coal rush that could push the world into irreversible climate change and make India's cities, already among the most polluted in the world, even more unliveable.

(Source: http://www.nytimes.com/2014/11/18/world/coal-rush-in-india-could-tip-balance-on-climate-change.html?_r=2)



WEEKLY GLOBAL ENERGY Markets SNAPSHOT

Brazil Hydropower Advances Major Solar Manufacturing Project



Itaipu Binacional, the federal operating company of the Itaipu generating unit – the world's largest hydroelectric generator – is proposing to begin with silica refining and then foster the establishment of all the follow-on manufacturing stages to yield solar panels at a scale of close to 700 MW per year. The monumental undertaking, projected in Brazilian reports to cost between 700 million and 1 billion Euros, is being called Silício Verde, or the Green Silicon project. The first stage in the planned Green Silicon complex would be a silica refinery that could process up to 18,000 metric tons of silica.

(Source: http://www.renewableenergyworld.com/rea/news/article/2014/11/brazils-itaipu-advances-green-silicon-project)



Norway Embraces Chinese Cash In Race For Arctic Oil Riches

Norway, Western Europe's largest crude oil producer, says it welcomes China as a partner in efforts to develop Arctic energy resources. The Nordic country is doing business with China's CNOOC Ltd. as it tries to find oil off Iceland's shores. The Chinese company is also looking into exploring Norway's eastern Barents Sea, an area where licenses will be awarded in 2016. The world's second-biggest economy is trying to gain access to energy sources needed to fuel its growth. Part of that plan involves the Arctic, which may hold more than 20% of the globe's undiscovered oil and gas resources.

(Source: http://www.worldoil.com/Norway-embraces-Chinese-cash-in-race-for-Arctic-oil-riches.html)



WEEKLY GLOBAL ENERGY Markets SNAPSHOT

November 24 – November 28, 2014

News you missed during the week…



Two New Solar Farms Planned for St Kitts-Nevis

St Kitts and Nevis will build two new solar farms, according to the St Kitts Electricity Corporation (SKELEC). The projects are leveraged on the success of the country's existing solar farm located at Robert L. Bradshaw International Airport. The airport solar farm was a joint venture between the St. Christopher Air and Sea Ports Authority (SCASPA) and the governments of St Kitts and Nevis and Taiwan who donated $1 million. The 750 kilowatt solar farm was built by Speedtech Energy Company Ltd and currently provides about 3000 KWh per day. The two countries are now planning two additional solar farms which are expected to produce 500 kilowatts and 1 MW of energy, respectively.

(Source: http://renewableenergycaribbean.com/2014/11/26/two-new-solar-farms-planned-for-st-kitts-nevis/*)*

Oil Plunges To Four-Year Low As OPEC Decision Sinks Energy Shares



Oil slid to a four-year low after OPEC kept its oil production unchanged during it meeting this week, dragging down shares of energy companies, Gulf-region stocks, and the Norwegian krone. Government bonds rose, with yields in Europe falling to record lows. The West Texas Intermediate crude tumbled 4.6% to $70.27 a barrel, and Brent crude fell below $75 a barrel for the first time since September 2010. Crude collapsed into a bear market last month amid the highest U.S. output in three decades and signs of slowing global demand growth.

(Source: http://www.worldoil.com/Oil-plunges-to-four-year-low-as-OPEC-decision-sinks-energy-shares.html)



Solar and Wind Beat the Price of Coal and Gas In Many Markets

The cost of electricity from wind and solar resources in some markets now beats coal and natural gas and the trend is accelerating, especially in the Midwest and Southwest, the New York Times reports. Investment banking firm Lazard's most recent levelized cost of energy (LCOE) analysis shows utility-scale solar energy is as low as $0.056 per kilowatt-hour with subsidies and about $0.072 unsubsidized, wind is as low as $0.014 per kilowatt-hour with subsidies and $0.037 without, while natural gas is $0.061 per kilowatt-hour, and coal is $0.06.

(Source: http://goo.gl/sGMsU7*)*



WEEKLY GLOBAL ENERGY Markets SNAPSHOT

Gas To Contribute Significantly To Cleaner Fuel Mix By 2030



The global power generation industry is seeing differing trends across developed and emerging regions. While gas-fired power generation will register a substantial net increase globally, coal-fired capacities will witness major growth only in emerging regions, according to research from Frost & Sullivan. In fact, the research firm predicts coal-based generation will decline rapidly in North America and even faster in Europe after 2020 as new emissions legislation comes into play. Global progress towards a low-carbon energy system will remain slow, however, due mainly to low capacity factors for most renewable forms of power generation when compared with conventional power.

(Source: http://www.fierceenergy.com/story/gas-contribute-significantly-cleaner-fuel-mix-2030/2014-11-24*)*



Germany Begs Sweden For More Coal

After 2011's Fukushima disaster in Japan, Germany gave itself not much more than 10 years to close down all it nuclear power plants. The country also has a roadmap to switch to renewable energy for 80% of its electricity needs by 2050. That may sound like a long time, but the clean energy installed base today only provides 23% of the European Nations power demand. But the nuclear energy phase-out has meant that at the moment Germany is burning more coal now than it did 24 years ago. And it's desperate for more reports the FT, even begging the Swedes who are divesting from coal to do the opposite and expand their operations inside Germany.

(Source: http://www.mining.com/german-begs-sweden-for-more-coal-90155/*)*