



## The RES Directive

A sound Guarantee of Origin (GO) market - key to a well-functioning competitive Internal Energy Market - will be implemented by the new Directive 2009/28/EC, which is due to be published on 5th June 2009 and will go live 20 days afterwards. The AIB has long championed this initiative, calling for:

- electronic transferable GOs
- separate energy & virtual GO markets
- cancellation of GO as proof of consumption of the associated energy
- the use of GO to facilitate disclosure.

## New AIB Officials

The AIB bade farewell to Board chairman Marko Lehtovaara and treasurer Jan Vorrink, at the recent Copenhagen General Meeting. We wish them well, and thank them for their contribution.



Gina van Dijk



Louise Rønne



Lukas Groebke



Thierry van Craenenbroeck

Gineke van Dijk (CertiQ) is the new chairman, while Louise Rønne (energinet.dk) and Lukas Groebke (swissgrid) join the Board. Thierry van Craenenbroeck (VREG) becomes treasurer.

## AIB Government & Regulatory Committee (GRC)

The first meeting of the GRC will be held on 25 June 2009 in Brussels, followed the next day by the final conference of the "E-TRACK II" project.

The GRC will address rules for disclosure and trade, avoiding double counting and calculating a "residual electricity mix" as required by Directive 2003/54/EC and the new RES Directive. Extension of AIB work on other forms of transferable certificates will also be discussed.

The GRC has benefited from work undertaken by E-TRACK II, which is supported by Intelligent Energy Europe and examines the energy mix disclosure regime of all Member States and the "guarantee of origin" regimes for RES and CHP.

E-TRACK II has found that a significant number of Member States have yet to properly implement the provisions of the Directives for electricity dis-

closure and guarantees of origin.

The findings of the project consultants appear both accurate and disconcerting, given the state of implementation of these aspects of the Directives, and indicate great scope for coordination of Member States' activities; recommending a standardised approach which could serve as a model in a number of Member States.

Participation at this conference offers an excellent opportunity to review Member States' practices and to launch new initiatives to coordinate and improve the green energy disclosure regime across Europe.

Further details can be obtained by the AIB Secretary General at [info@aib-net.org](mailto:info@aib-net.org) for GRC, or from <http://www.etrack-project.org/events>.

## AIB Statistics

### Statistics update

(All figures 1MWh certificates)

Since 2001:

- ISSUED: 574 million
- TRANSFERRED: 224 million
- CANCELLED: 330 million

In 2008:

- ISSUED: 184 million
- TRANSFERRED: 95 million
- CANCELLED: 111 million

In 2009:

- ISSUED: 61 million
- TRANSFERRED: 34 million
- CANCELLED: 54 million

Events of note during the first quarter of 2009 were:

- Issue of the first Disclosure-GO certificates for fossil and nuclear electricity

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## AIB Government and Regulatory Committee (GRC)

14:00 - 18:00 on 25 June 2009 : Hotel Amigo, Rue de l'Amigo, 1000 Brussels

The EU-Commission has recently faced a number of challenges in preparing the energy package, and in particular the new renewables Directive, which seeks to promote RES electricity and increase the share of renewable energy sources contributing to electricity production in the EU.

Guarantees of origin (GO) support the achievement of this by providing an electronic document that ensures that the origin of electricity produced from renewable energy sources can be guaranteed as such, and have the sole function of providing proof to a final customer that a given share or quantity of energy was produced from renewable sources as required by Article 3(6) of Directive 2003/54/EC.

On 25 June 2009, the Association of Issuing Bodies (AIB) is organising a workshop in Brussels to create a forum for discussion and action on topics related to disclosure of electricity in the Internal Energy Market; and by extension the relationship between all forms of transferable certificates and support schemes.

### Who should attend?

Attendees at the GRC will include competent bodies from EU, ECSEE and EEA countries for regulation and control of electricity disclosure and GOs for electricity from renewable energy sources and high-efficiency cogeneration. Also, AIB members will attend. It is possible that future meetings will also include bodies in charge of regulation and control of other types of energy certificates, such as GO for RES heat & cooling and biogas.

The GRC will meet once or twice a year, and elaboration of specific action points could be delegated to Task Forces, as appropriate. Discussion points for this meeting will include:

### 1. Redesign and harmonisation of disclosure

Several Member States (MS) have not complied with the provisions for disclosure under Directive 2003/54 concerning disclosure, while the implementation in compliant Member States could be improved and further aligned. The new RES Directive clearly defines the GO as having disclosure as its sole purpose. Consequently, most MS will need to revise their legislation on disclosure.

The creation of a functioning Internal Energy Market is not only dependent on supranational grids, but can also be furthered by standardising products and procedures. MS will need to be advised on implementation issues by their local GO Issuing bodies and regulators.

This matter will also be addressed by the E-TRACK conference on 26 June 2009 in Brussels (see <http://www.e-track-project.org/events.php> for details).

### 2. Calculation of residual mix

A residual mix is currently calculated in a minority of the MS. Many others use uncorrected statistical data for disclosure purposes, which leads to double-counting of electricity attributes.

The methodological principles underlying this calculation are not always clear to the consumer, and differ from one MS to another. Further, the anonymous transfer of energy via power exchanges adds to the complexity of the calculation of a residual mix.

A reliable residual mix calculation must be based on consistent use of data, related to energy transfers and transfers of GO between MS. A harmonised approach with respect to residual mix calculation can avoid double counting and discussions between MS.

### 3. Prevention of double counting

The new RES Directive emphasises the uniqueness and reliability of the GO. Transparent description, harmonisation and review and audit of procedures are needed to guarantee conclusive proof to the consumer of the source of energy. Other types of disclosure instruments should be aligned with the GO.

### 4. Trade

Standardisation fosters trade, and therefore improves market functioning. With respect to support and targets, trade within the context of the cooperation mechanisms proposed by the RES Directive can help MS to reach their targets in a cost-efficient manner.

### 5. Possible future extension of scope towards relationship with support certificates

### 6. Relation with Markets

AIB has agreed to chair a separate Committee with market participants on a regular basis.

Input from and to both committees could be one of the recurring agenda points.

### Registration

Attendance at this workshop is free for governmental officials and regulators.

**Please register before 12 June 2009** in writing to the Secretary General of the AIB, at the following address:

**Association of Issuing Bodies**  
**21/23 Station Road**  
**Gerrards Cross**  
**Bucks SL9 8ES**  
**United Kingdom**  
**Tel: +44 (0)1494 681183**  
**Fax: +44 (0)1494 681183**  
**Email: [info@aib-net.org](mailto:info@aib-net.org)**



## EECS CERTIFICATE STATISTICS: 2007-2008

### MEMBERSHIP

Luxembourg is currently seeking membership; while Croatia is developing an EECS-compliant GO system.

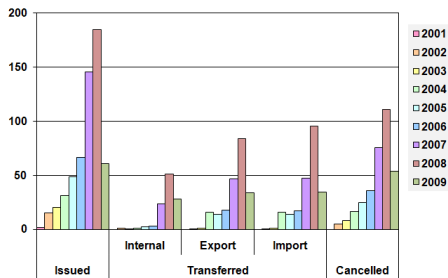
### MARKET ACTIVITY

#### National summary (2009)

The market continues to grow rapidly, major certificate **issuing** countries remaining Norway (which has issued 66% of certificates this year) and Sweden, then the Netherlands and Finland. Regarding **cancellations**, Norway, Germany, the Netherlands and Sweden cancel the most certificates. The largest **exporters** are Norway, Sweden and Finland; while major **importers** are now Flanders, Germany, Sweden and the Netherlands.

88% of issued certificates have been cancelled so far, meaning 57% of all certificates issued since 2002 have been cancelled.

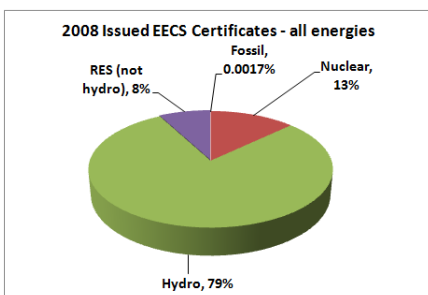
Growth in EECS RES-E certificate activity (TWh)



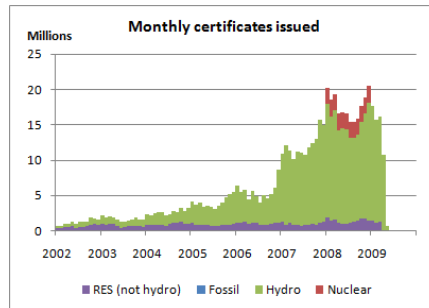
#### Technology / energy sources

Hydropower now provides 93% of issued certificates; while wind power contributes 4%. Most cancellations (91%) are for hydropower (and to a far lesser extent wind and biomass).

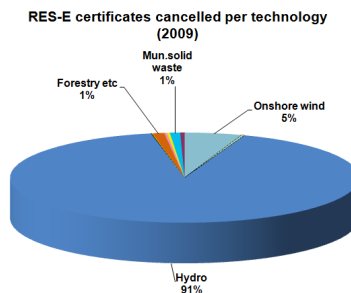
Since 2008, Disclosure-GO certificates have been issued for nuclear and fossil electricity, in the following proportions:



The growth of certificates issued for these technologies has been as follows:



Of these, the proportion cancelled were as follows:



### MEMBER ACTIVITY

#### BENELUX

**Brussels** has registered many auto-consumed PV production devices, producing about 100MWh per quarter but increasing.

**Flemish** issuing activity was similar to last year, along with imports and cancellation.

**Wallonia** has commenced international trade and expects to commence issuing soon.

**Dutch** cancellation continues to increase, while issuing is the same and trading is down on previous years. The Netherlands is a major market for Nordic EECS certificates.

#### NORDIC / NORTH EUROPEAN

**Norwegian** activity continues at a far higher rate than before, some increases in trade perhaps being linked, explaining the relative increase in trading activity.

Since early 2009, **Finland** continues to issue and trade at near previous rates. However, cancellation has increased markedly.

Cancellation and import increases such that **Danish** activity is now much higher.

**Sweden** issues, trades and cancels more certificates than before. It also issues Disclosure-GO for nuclear electricity, some 27 million certificates being issued in December for 2008 electricity, of which 22 million were cancelled recently.

**Ireland** is now considering implementing transferable GO.

#### MEDITERRANEAN / SOUTH EUROPEAN

The **French** market continues to grow in most areas, imports and cancellations being much higher since 2008.

Issuing grows in **Italy**, as does cancellation of RECS certificates, as Italy commences importing for the first time. Last year, Italy also issued 3.3 million non-EECS RES GO, and is discussing a decree improving RES GO and disclosure.

Since resuming operations at the start of 2009, the **Spanish** domain has seen relatively high activity levels. It remains to be seen whether these will be sustained, or whether this is simply clearing the backlog left over from 2008.

**Portugal** continues to issue a small number of certificates, but has otherwise been inactive.

#### CENTRAL EUROPE

**Austria** has virtually ceased issuing, although it has recently started to trade more.

Issuing virtually ceased in **Germany** last year, apart from the issue of landfill gas, and methane certificates - the first fossil fuel Disclosure GO to be issued. Import, export and cancellation have increased, the rapid increase in imports and cancellations being due to demand for 100% RES-E.

**Swiss** activity continues to rise. AIB has accepted Swissgrid into the Disclosure GO scheme: RES GO will now be eligible as Disclosure GO (not vice versa).

**Slovenia** has cancelled a few certificates this year, but has otherwise been inactive.



## THE RAW DATA - BY COUNTRY

	Total						2009						2008						2007					
	Issued	Transferred		Cancelled	Issued	Transferred		Cancelled	Issued	Transferred		Cancelled	Issued	Transferred		Cancelled	Issued	Transferred		Cancelled				
		Internal	Export			Import	Internal			Export	Import			Internal	Export			Import	Internal		Export	Import	Internal	Export
Austria	12,740,295	502,931	1,095,349	25,491,674	18,034,599	55,000	500,000		694,994	30,011	1,505,007	324,932	4,811,693				9,186,919			2,851,824				
Belgium Brussels	4,746,403	1,747,099	476,056	41,253,720	17,520,867	445,478	7,420,199		1,674,707	69,384	24,989,678	13,099,146	1,389,628	583,243	306,691	6,150,528	3,393,274			671,224	671,224			
Belg & Lux RECS	113,390		2,031,496	2,048,355							431,750	431,750												
Belgium Wallonia	2,182,947	102,015	74,894	5,161,909	829,507		2,440,974			65,510	2,720,935	829,507												
Switzerland	2,461,043	2,589,179	2,020,131	2,031,496	2,020,131	20	437,587		1,674,707	1,047,572	1,156,997	697,087	1,389,628	583,243	306,691	6,150,528	3,393,274			671,224	671,224			
Germany	60,612	3,509,815	754,934	28,941,876	23,192,680		6,367,200		12,261	108,780	225,443	8,150,988	118,242	6,010	643,817	751,219	162,966			6,429,485	5,289,723			
Denmark	5,795,940	409,679	4,110,796	1,473,556	1,075,722	503,393	985,847		2,091,801	34,733	2,947,890	324,677	1,009,548	39,063	440,001	162,621	192,062			162,621	192,062			
Spain	5,788,833		1,429,816	3,696,369	663,242		1		1,090,857				1,771,213								1,719,744			
Finland	57,884,509	5,625,358	41,454,239	13,949,631	14,667,689	2,105,542	2,040,862		10,420,436	1,813,069	13,448,873	11,427,659	8,298,621	869,127	4,917,854	315,010	682,821							
France	7,595,965	4,637,496	138,751	13,153,469	17,895,310	500,326	994,109		2,637,544	951,419	2,845,724	3,630,351	2,241,296	2,729,264	5,992	9,287,635	10,356,326							
Greece	162,414								151,251				11,163											
Ireland																								
Iceland																								
Italy	10,575,118	2,104,048		20,000	7,189,994	186,364	20,000		7,047,084	681,242		3,759,063	1,288,221	464,854							928,675			
Netherlands	35,106,643	15,860,147	2,031,381	64,045,234	83,521,369	2,392,904	5,416,514		8,479,937	7,019,181	1,475,914	18,923,984	6,761,332	6,340,049	369,179	12,271,088	16,619,566							
Norway	285,917,390	70,289,039	113,614,860	3,992,801	69,026,773	40,335,219	1,487,596		11,080,954	39,576,843	50,537,408	2,318,511	83,289,057	12,597,127	33,114,164	184,500	12,636,718							
Poland																								
Portugal	538,554				5,250	81,272			109,641			7									5,250			
Sweden	140,855,705	5,851,317	44,735,868	22,773,938	68,055,633	13,712,748	6,226,355		39,776,431	446,209	14,165,120	14,104,488	34,358,895	6,845,721	1,946,004	19,732,466								
Slovenia	3,867,014		468,003	17,016	1,891,548				35,681			31,570										31,653		
Turkey																								
UK	90,158																							
<b>All countries</b>	<b>574,021,890</b>	<b>110,638,944</b>	<b>212,855,992</b>	<b>224,895,307</b>	<b>330,671,776</b>	<b>60,983,508</b>	<b>33,763,918</b>		<b>184,508,624</b>	<b>51,213,121</b>	<b>84,092,327</b>	<b>95,365,911</b>	<b>145,504,060</b>	<b>23,628,537</b>	<b>46,653,420</b>	<b>47,356,233</b>	<b>75,274,312</b>					<b>52%</b>		
<b>Percentage Cancelled</b>					<b>59%</b>																<b>60%</b>			

### NOTE

All certificates are 1MWh. As metering data is the basis for issuing certificates, there is always delay in gaining accurate statistics for a particular month, so the most recent quarter is understated and corresponding information should be treated with care. International trade statistics continue to be misleading due to the practice of cancelling certificates in one country and transferring the renewable benefit over national borders by means of cancellation statements rather than via electronic certificate transfer.



## THE RAW DATA - BY TECHNOLOGY

	Report for all countries												2009						2008						2007					
	Issue	Transfer			Cancel	Issue	Transfer			Cancel	Issue	Transfer			Cancel	Issue	Transfer			Cancel	Issue	Transfer			Cancel					
		Internal	Export	Import			Internal	Export	Import			Internal	Export	Import			Internal	Export	Import			Internal	Export	Import						
Onshore wind	25,773,485	7,368,579	7,620,313	8,986,543	17,115,958	2,209,058	1,471,409	1,831,962	1,834,738	2,865,883	7,981,978	2,828,687	4,436,859	5,645,734	5,072,845	5,529,341	2,280,345	940,477	1,012,379	3,981,600										
Offshore wind	1,224,960	381,000	80,329	15,672	486,922	184,758	62,206			141,222	607,037	168,042	28,758		253,908	340,711	150,682	48,109	10,210	76,266										
Photovoltaic	29,005	890	48	2,851	15,923	2,139	131	48	2,851	1,482	10,014	344			4,694	4,979	415			3,729										
Thermal	4				3						1				2	1				1										
Hydropower	490,817,622	93,946,455	192,023,066	202,886,174	272,653,804	56,965,036	25,483,510	31,592,553	31,969,557	49,180,903	167,784,567	44,755,500	78,086,683	88,054,057	100,476,654	134,064,062	17,668,014	44,141,854	44,543,284	66,158,542										
Onshore tidal																														
Offshore tidal																														
Onshore wave																														
Offshore wave																														
Geothermal	920,415	212,502			655,976					36,247	523,769				409,912	135,130				106,919										
Energy crops	1,212,562	20,516	27,441	27,441	318,736	41,610	193			42,997	840,145	16,003			65,540	50,602	4,320			13,721										
Forestry etc	37,387,168	5,397,460	12,168,642	11,939,146	28,645,698	742,357	399,887	304,145	313,277	573,044	3,383,459	2,222,046	828,055	1,121,688	2,578,295	2,596,432	2,196,839	1,509,956	1,685,856	2,921,557										
Landfill gas	1,569,907	476,491	16,393	78,396	797,934	97,049	132,873	166	12,146	134,648	380,827	176,813	5,227	2,339	252,972	386,613	143,857	11,000	63,911	209,357										
Sewage gas	36,205			3,393	35,577																									
Other biogas	1,068,792	46,956	5,875	14,313	440,853	147,069	14,482	157	11,653	148,034	433,700	14,767	5,718	2,660	135,886	310,159	17,707			103,515										
MSW	6,055,113	1,346,465	561,197	495,081	3,765,105	262,952	308,007	53,128	62,464	514,023	1,500,688	537,522	507,180	406,970	984,721	1,095,425	452,022	889	17,837	986,704										
IB&CW	7,926,672	1,441,630	349,295	446,296	5,739,286	331,480	232,348	1,759	130,557	218,901	1,062,439	493,398	195,847	132,463	772,020	1,010,605	714,536	1,135	22,757	712,401										
Total	574,021,690	110,638,944	212,855,992	224,895,307	330,671,776	60,963,506	28,105,046	33,783,918	34,337,244	53,857,395	184,508,624	51,213,121	84,092,327	95,365,911	111,007,448	145,504,060	23,628,537	46,653,420	47,356,233	75,274,312										

### NOTE

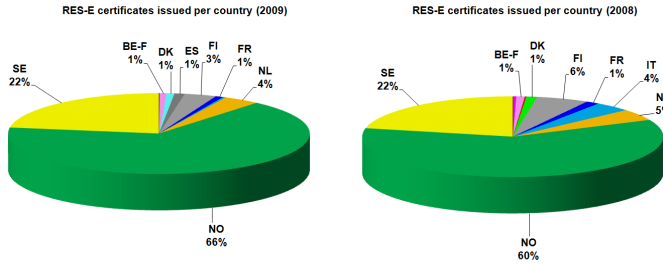
The tables above display issue and cancellation statistics for each year to date, and for 2001-8 in total. These, and the following charts, show that volumes issued, transferred and cancelled continue to increase at a far greater rate — more than double — during 2007 and 2008 than in previous years.



## EUROPE: 2007-2008

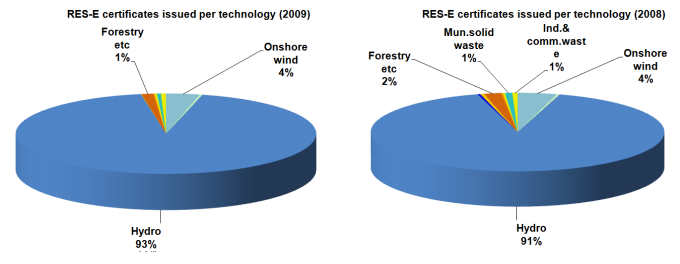
### Source of certificates: country

Comparing 2009 with 2008, the major certificate issuing countries remain Norway and Sweden, then Finland and the Netherlands; with Norway continuing to increase its share.



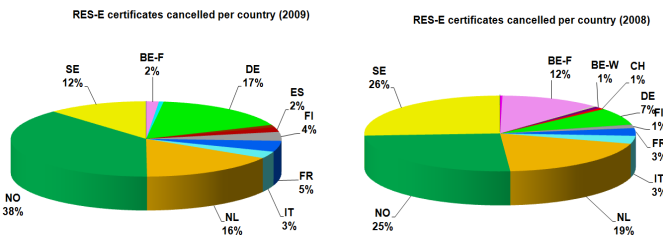
### Source of certificates: technology

Hydropower has increased its predominant position; most other technologies having virtually ceased to contribute; although wind power and biomass still contribute 3% and 4% respectively.



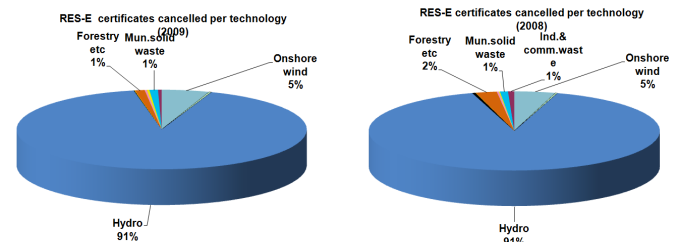
### Destination of certificates: country

Norway, Germany, Finland, France and Spain have continued to increase their share of cancellations, principally at the expense of the Netherlands and Flanders.



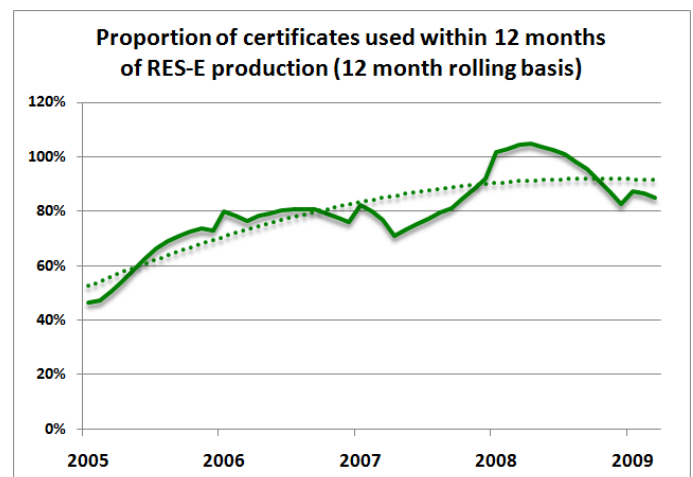
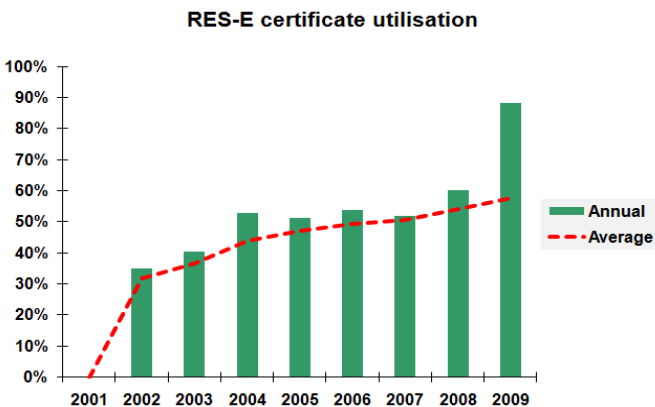
### Cancelled certificates: technology

Again comparing 2008 with 2009, but this time for cancelled certificates by technology, hydro has held its market share along with wind, at the expense of other technologies.



### Realisation of value

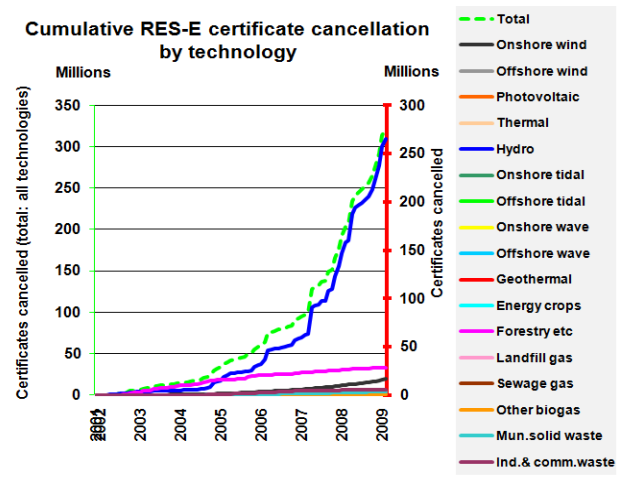
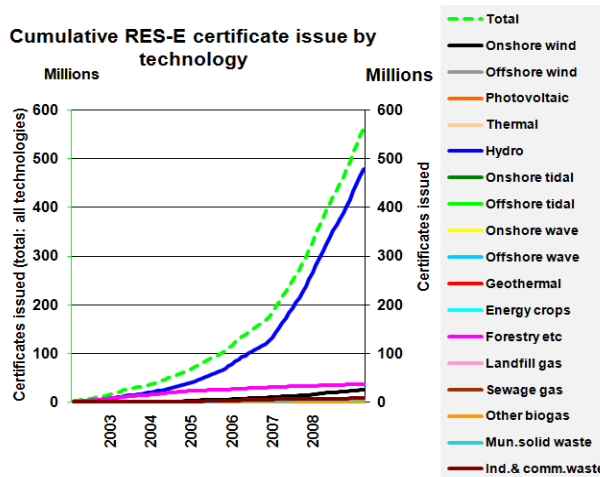
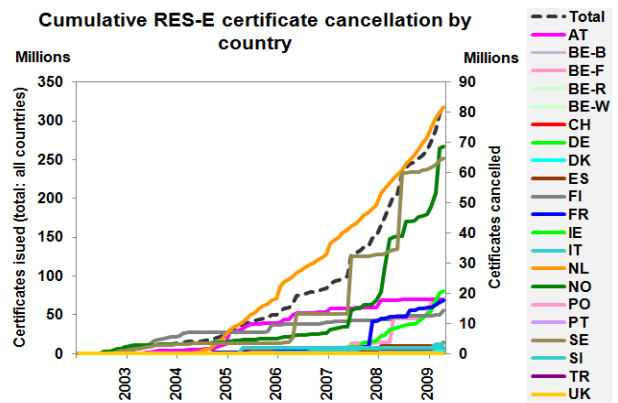
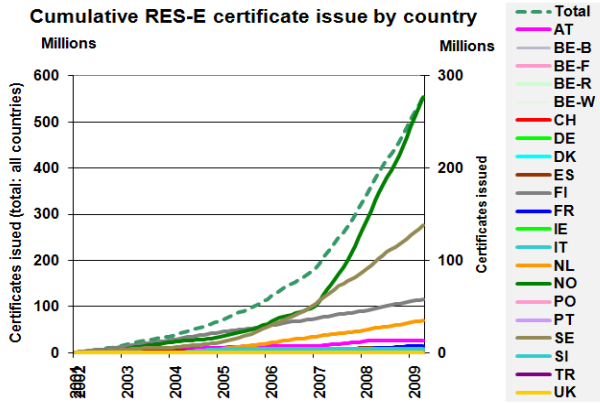
The proportion of certificates that were cancelled has again risen to over 57% overall, but during 2009 it is 88% (up from 60% in 2008), as large numbers of guarantees of origin are cancelled as evidence for disclosure purposes. Interestingly, it appears that most certificates are now cancelled within 12 months of the production of the associated electricity.





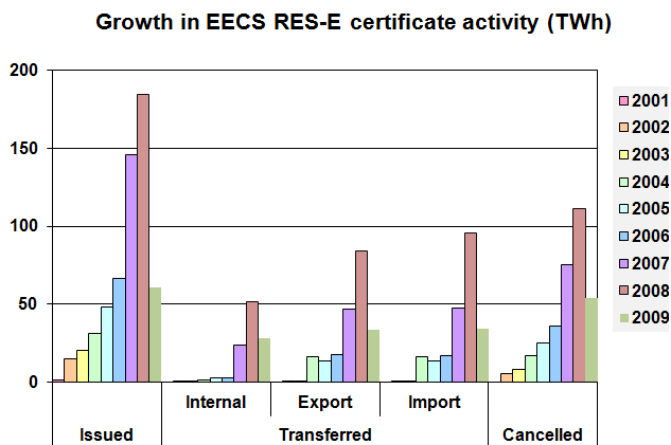
## Cumulative issue and cancellation

Overall, issuing and cancellation continue to increase rapidly as guarantees of origin are increasingly used for disclosure across Europe. The volume of hydro issued and cancelled continues to eclipse everything else (except wind and forestry).

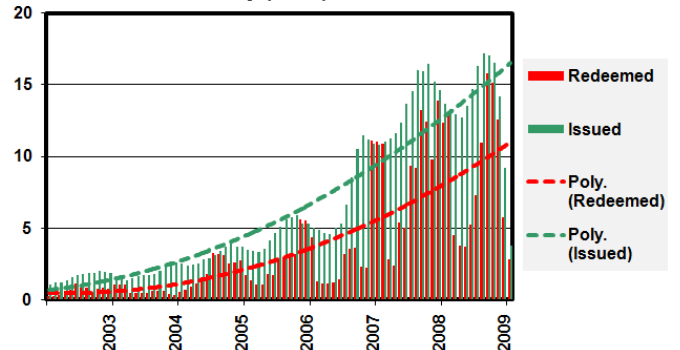


## Growth

Last year, 111 million certificates were cancelled; and it looks likely that this will be easily exceeded in 2009.



## Rolling 3-monthly average RES-E certificate activity (TWh)



Rolling three month averages show that the market continues to grow at a cyclical and increasing rate.

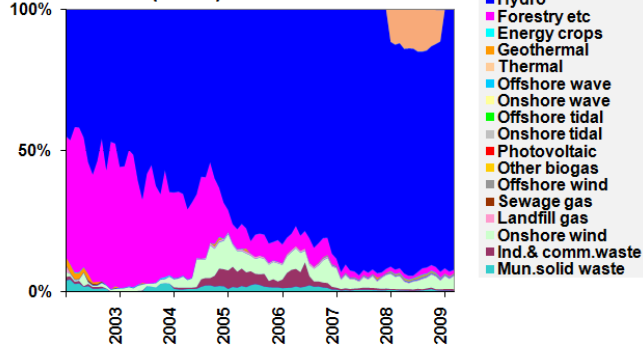


## Technology Contribution

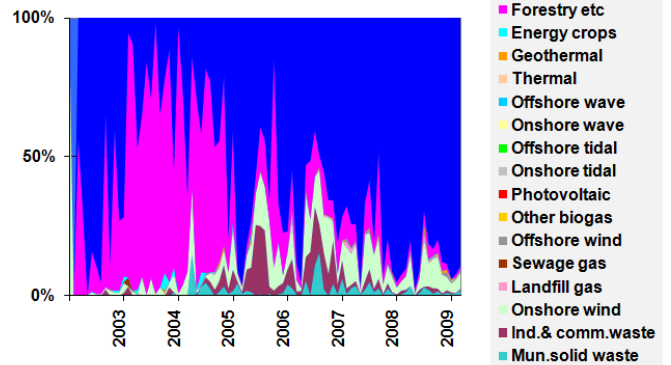
Analysis of energy sources shows that significant growth in hydropower certificates is not wholly matched by the market for these certificates – although around 93% of certificates issued this year are for hydropower, only 91% of the cancelled certificates are, so demand for other forms of certificate (wind and biomass) is proportionally higher.

Also of note is the recent appearance of nuclear Disclosure-GO certificates (and fossil, in the form of methane - but these volumes are too small to see).

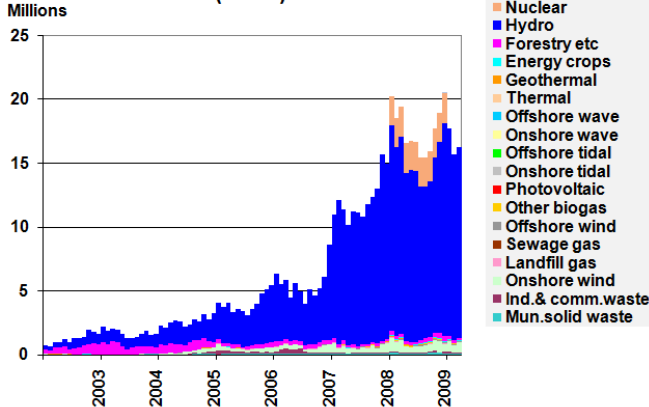
**Technology contribution over time (issue)**



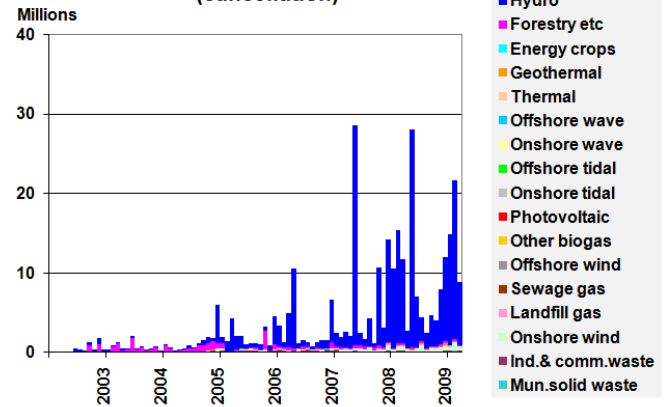
**RES-E technology contribution over time (cancellation)**



**Technology contribution over time (issue)**

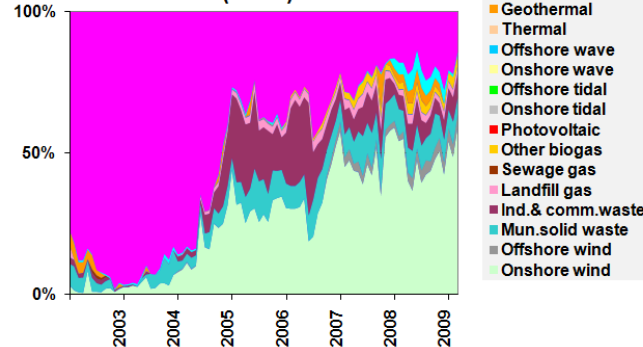


**RES-E technology contribution over time (cancellation)**

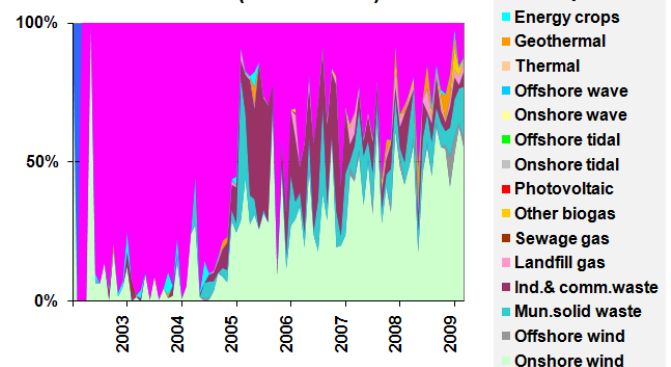


The predominance of hydro - and the emergence of nuclear - masks the growth of the renewable electricity market. Removing hydro and nuclear from the picture exposes the growth in wind power, at cost to biomass.

**Other RES-E technology contribution over time (issue)**



**Other RES-E technology contribution over time (cancellation)**

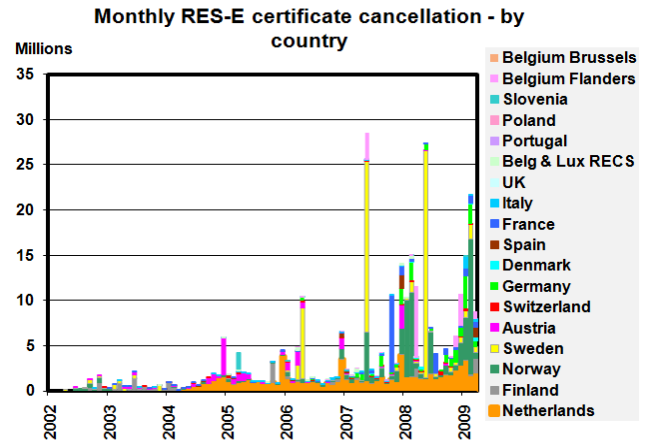
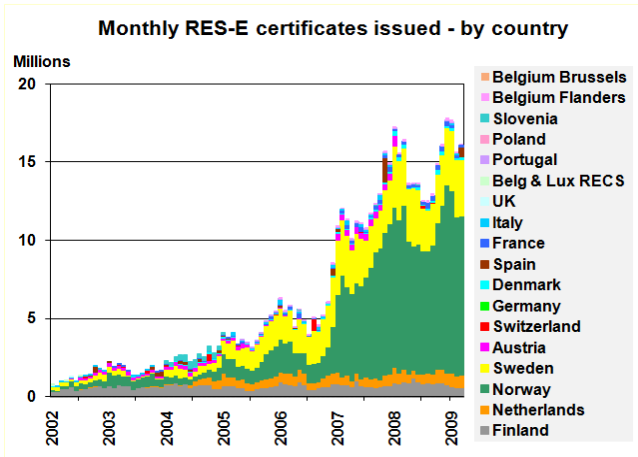






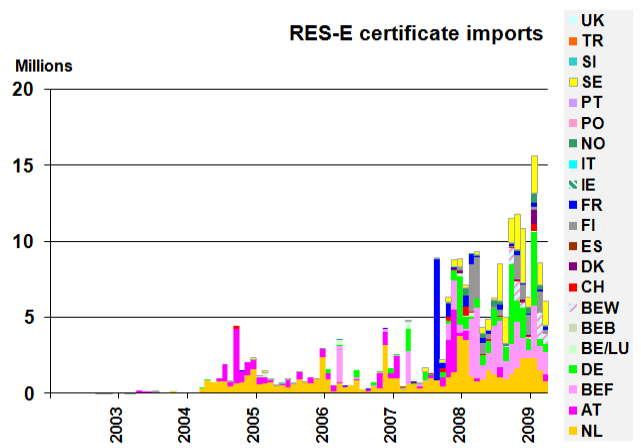
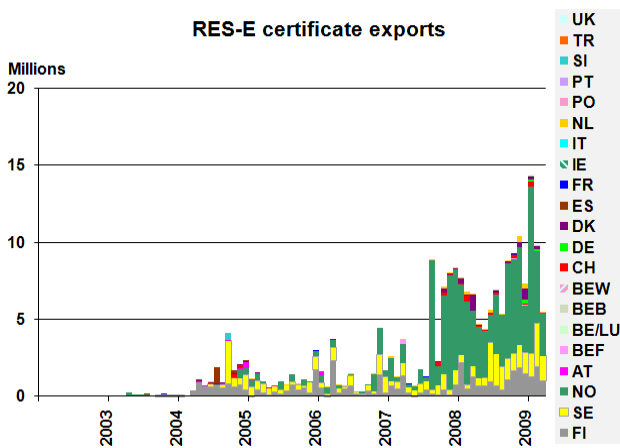
## TRADE

The following graphs summarise monthly issuing and cancellation, clearly showing the influence on international trade of the producing countries – Norway, Sweden, Finland and the Netherlands; and of the consuming countries – Flanders, Sweden, Norway, Germany and the Netherlands.



## Exports and imports

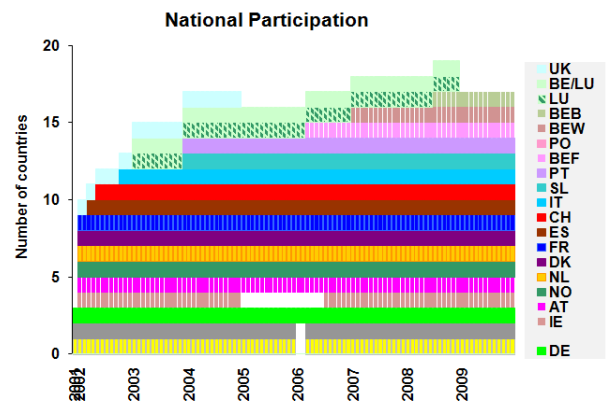
The largest exporters remain Norway (by far), then Sweden and Finland; while Flanders, Germany, Sweden and the Netherlands are the major importers.



## NATIONAL PARTICIPATION

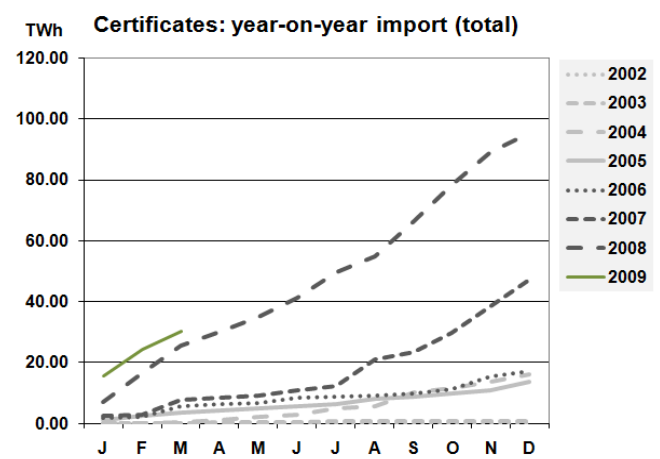
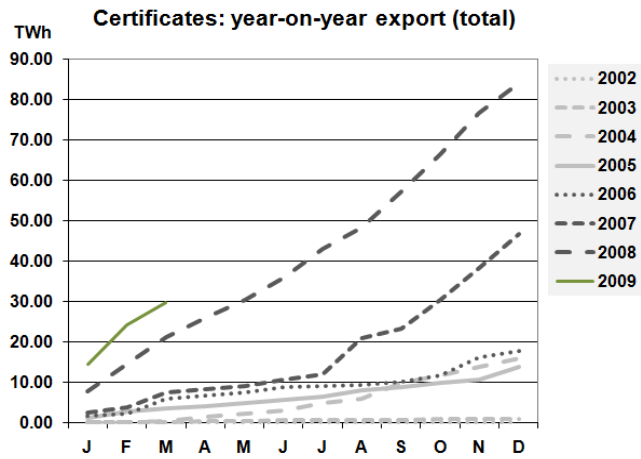
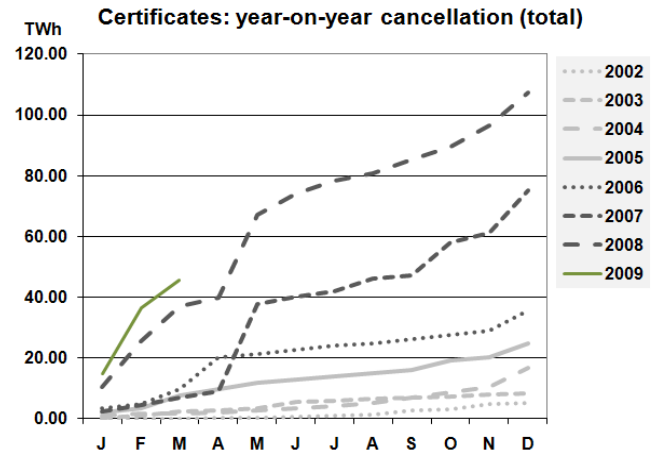
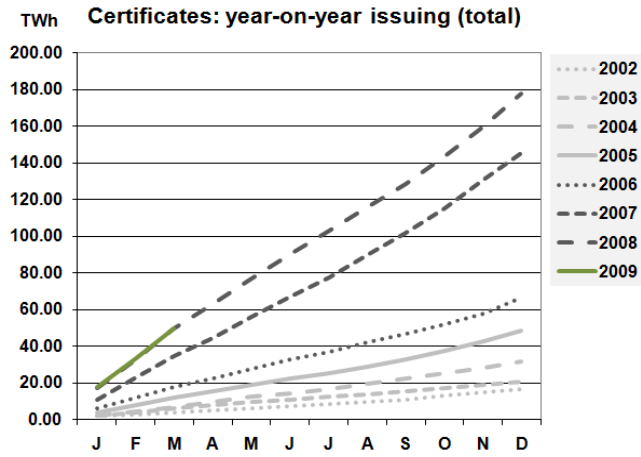
Membership continues to grow, with Spain now having been readmitted as a member of the RECS scheme, via its issuing body, GCC.

The Ljubljana General Meeting extended membership of the GoO RES-E scheme for countries wishing to issue support certificates as well as GoO RES-E. As a result, Brussels, Flanders, Wallonia, Finland, Norway and Sweden can now exchange GoO RES-E together.





## EUROPEAN ACTIVITY



Issuing, international transfers and cancellation have all continued to grow increasingly, at a rate unmatched in previous years—in fact, activity in most areas is close to twice that of 2007.

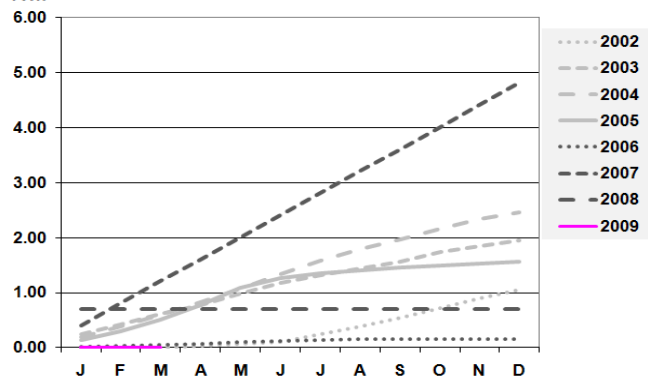
This has been driven by the Nordic countries and Belgium requiring the cancellation of guarantees of origin as evidence for disclosure purposes, and by increasing public interest from Austria, Belgium and Germany for similar reasons.



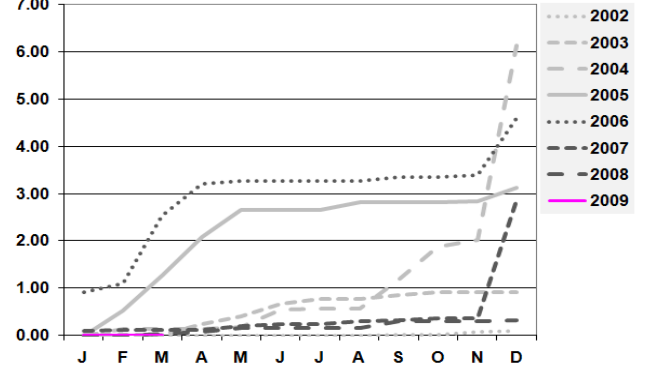
## COUNTRY REPORTS

### Country report: Austria

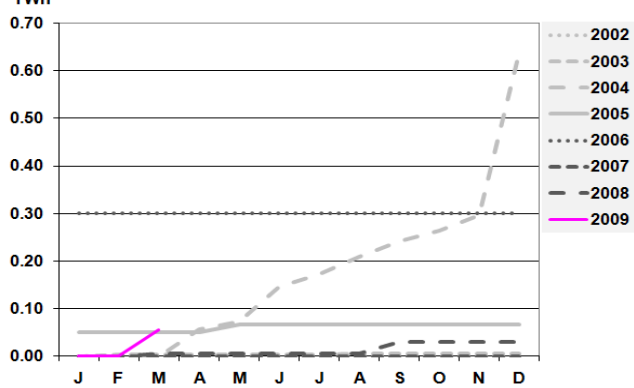
**Certificates: year-on-year issuing (Austria)**



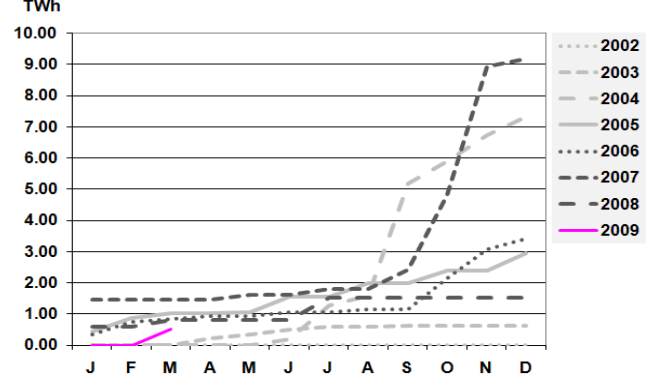
**Certificates: year-on-year cancellation (Austria)**



**Certificates: year-on-year export (Austria)**



**Certificates: year-on-year import (Austria)**



Austria has virtually ceased issuing, although it has recently started to trade more.

For more information, contact:

Christian Schönbauer

E-Control (Issuing body for Austria)

Tel: +43 (1) 24724 707

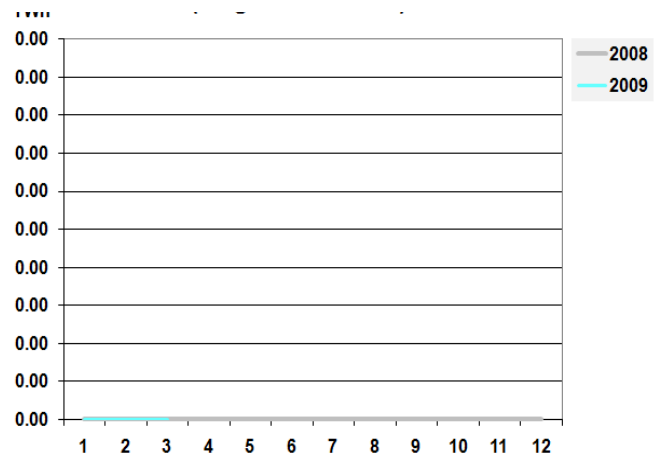
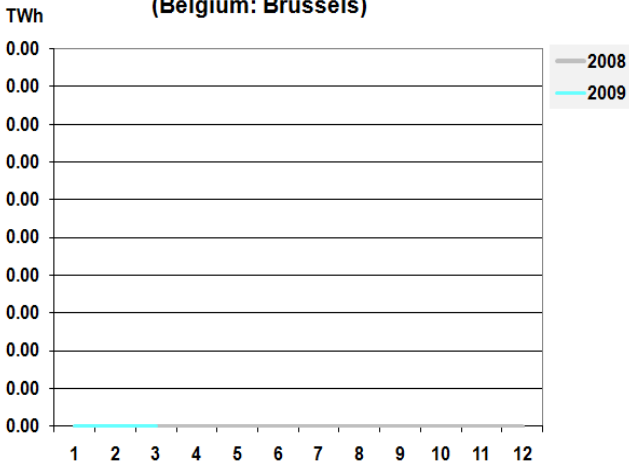
Email: christian.schoenbauer@e-control.at



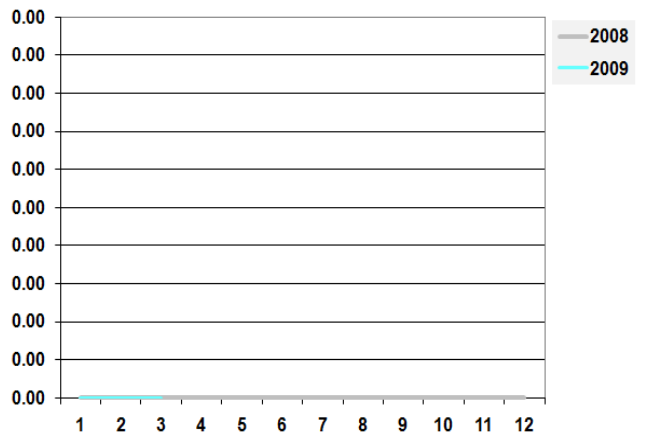
## Country report: Belgium (Brussels)



Certificates: year-on-year export  
(Belgium: Brussels)



Certificates: year-on-year import  
(Belgium: Brussels)

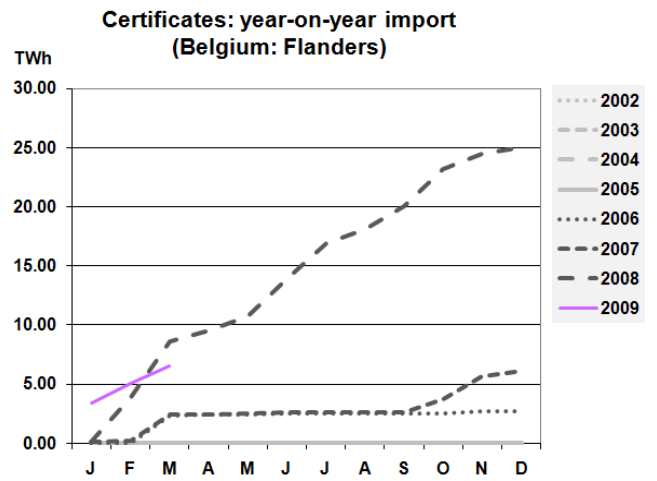
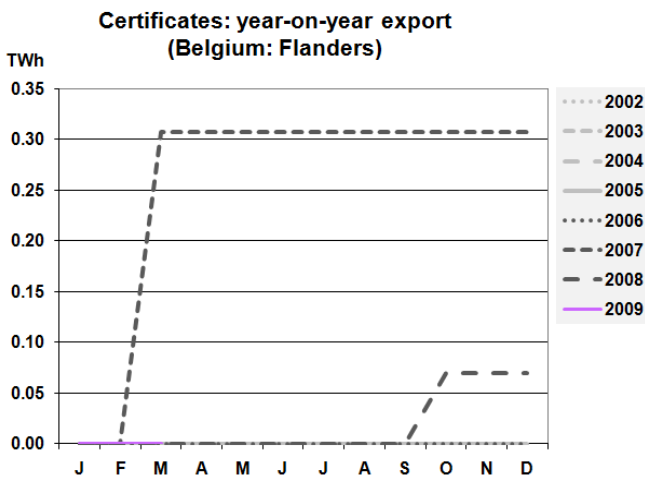
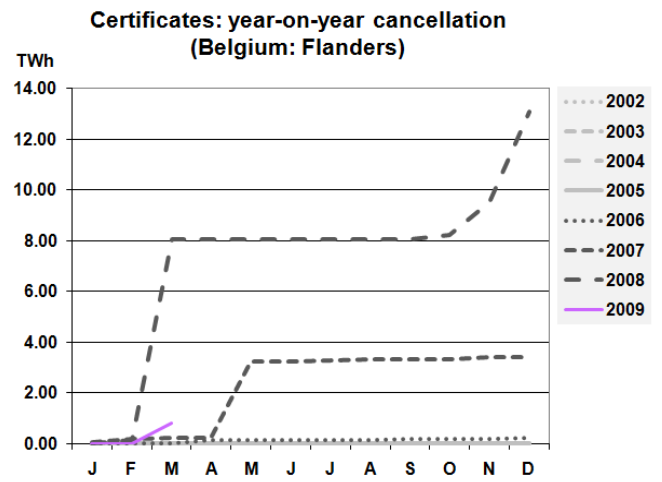
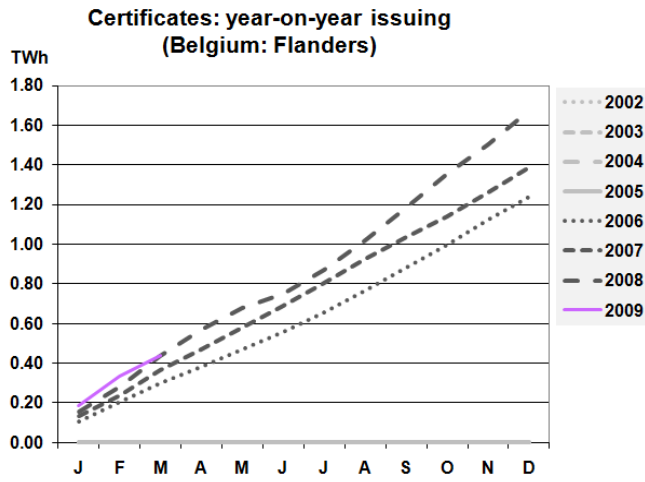


Brugel has registered a substantial number of accounts and production devices, most of which relate to photovoltaic production which is fully auto-consumed by producers. For the moment, this only represents about 100 MWh per quarter, but it is increasing fast and will be reported in the next newsletter.

For more information, contact:  
Pascal Misselyn  
Brugel (Issuing body for Brussels)  
Tel: +32 (2) 563 0202  
Email: [pmisselyn@brugel.irisnet.be](mailto:pmisselyn@brugel.irisnet.be)



## Country report: Belgium (Flanders)



So far, issuing activity has been similar to last year, along with imports and cancellation.

For more information, contact:

Thierry van Craenenbroeck

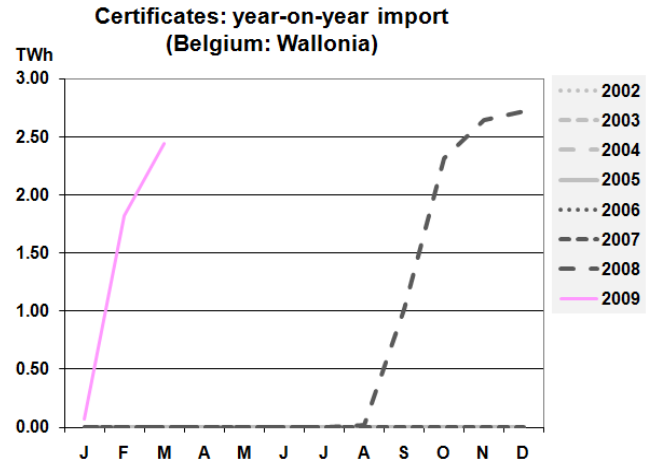
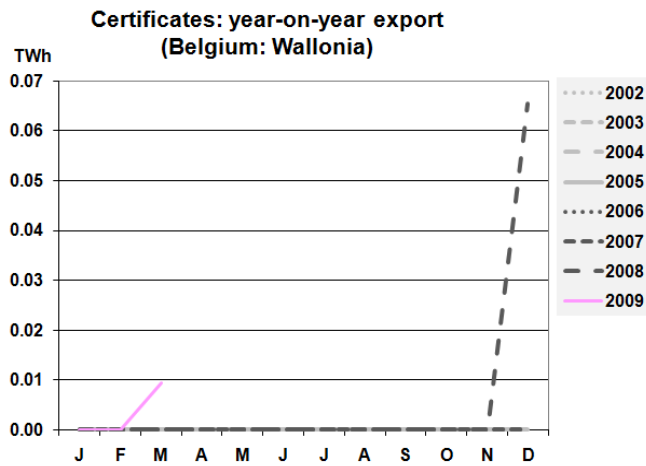
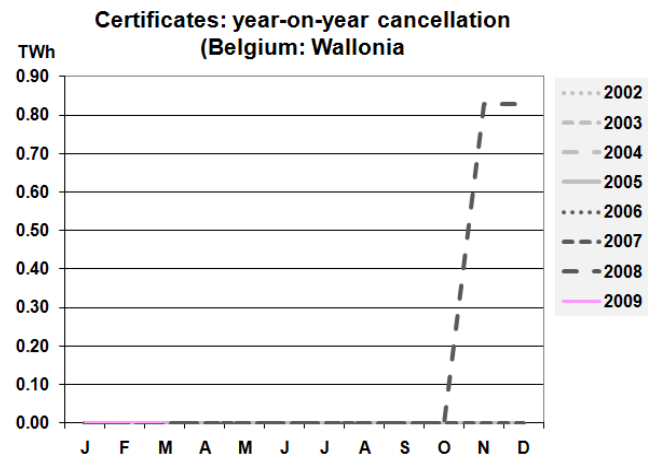
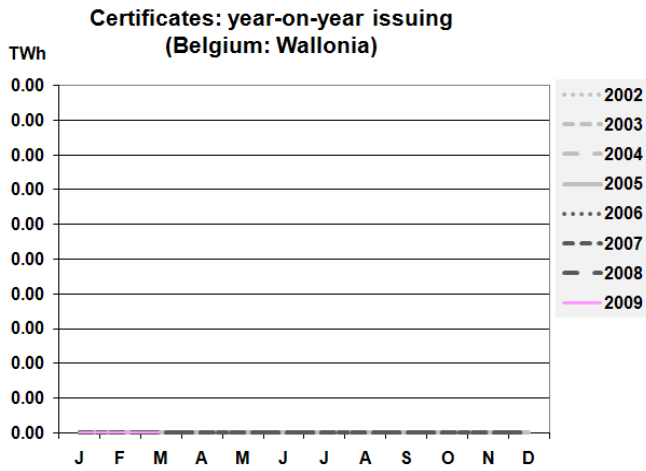
VREG (Issuing body for Flanders)

Tel: +32 (0) 2 553 13 59

Email: [thierry.vanraenenbroeck@vreg.be](mailto:thierry.vanraenenbroeck@vreg.be)



## Country report: Belgium (Wallonia)



CWaPE has commenced international trade of GO, and expects to commence issuing in the very near future.

**For more information, contact:**

Pierre-Yves Cornélis

CWaPE (Issuing body for Wallonia)

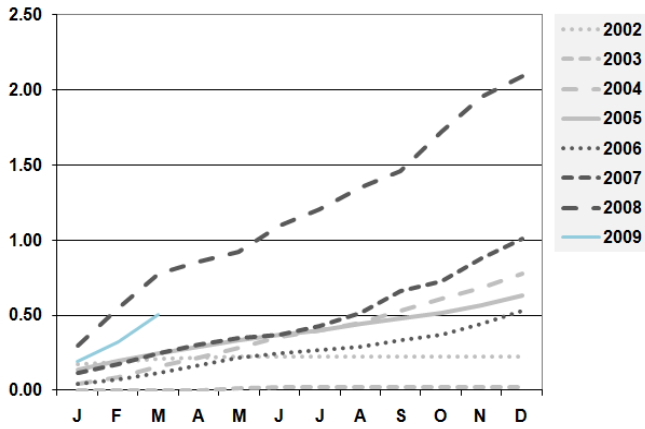
Tel: +32 (0) 81 33 08 14

Email: pierre-yves.cornelis@cwape.be

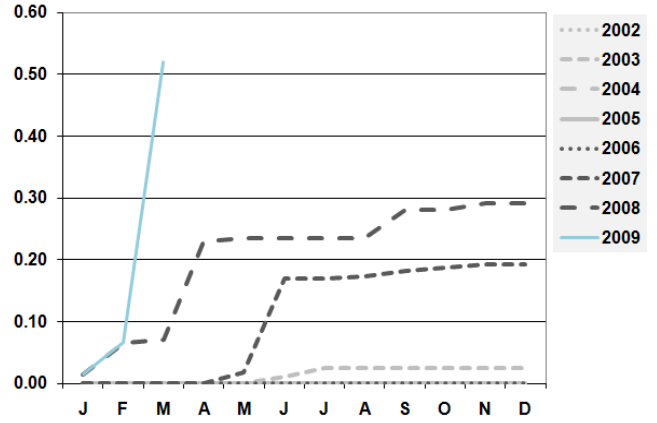


## Country report: Denmark

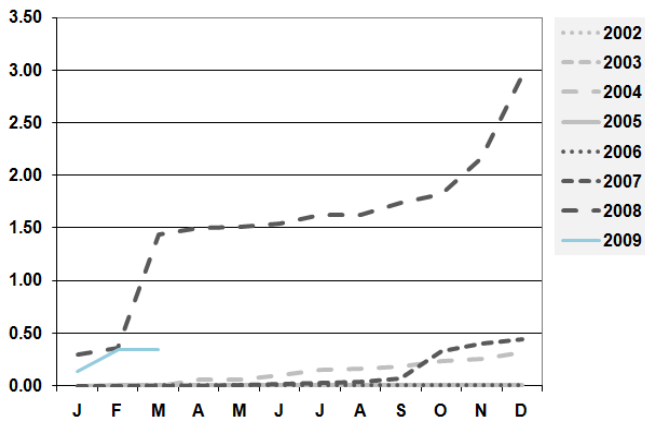
TWh Certificates: year-on-year issuing (Denmark)



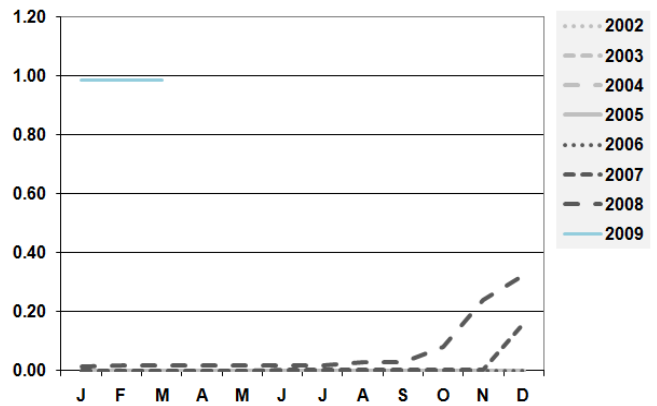
TWh Certificates: year-on-year cancellation (Denmark)



TWh Certificates: year-on-year export (Denmark)



TWh Certificates: year-on-year import (Denmark)



Cancellation and import is now increasing to the extent that Danish activity in these areas is now running much higher than in previous years.

For more information, contact:

Louise Rønne

Energinet.dk (Issuing body for Denmark)

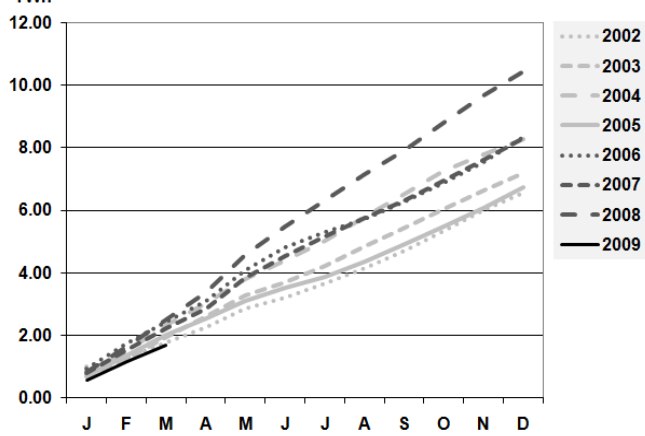
Tel: +45 7622 4439

Email: lro@energinet.dk

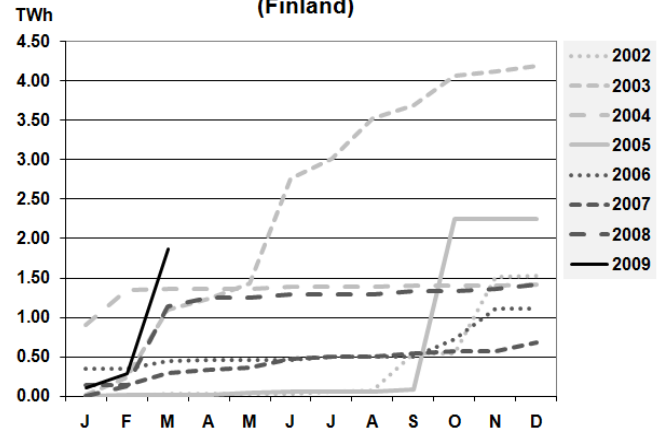


## Country report: Finland

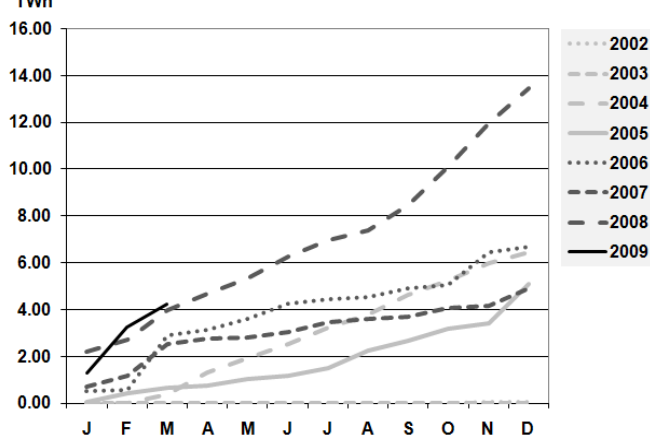
**Certificates: year-on-year issuing (Finland)**



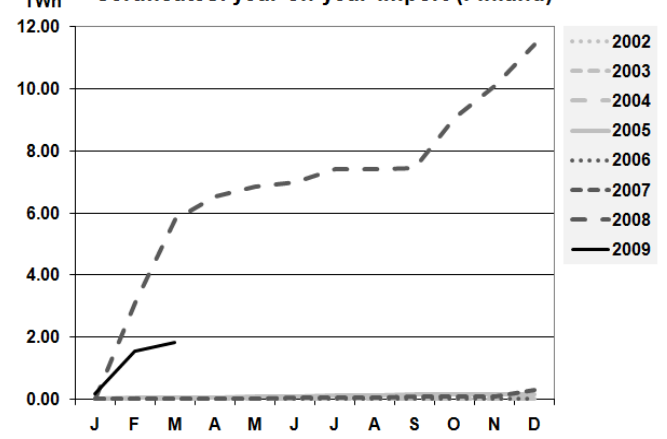
**Certificates: year-on-year cancellation (Finland)**



**Certificates: year-on-year export (Finland)**



**Certificates: year-on-year import (Finland)**



Since the start of 2009, Finland has continued to issue and trade internationally at close to previous rates. However, cancellation has increased markedly.

For more information, contact:

Marko Lehtovaara

Grexel (Issuing body for Finland)

Tel: +358 (9) 251 22211

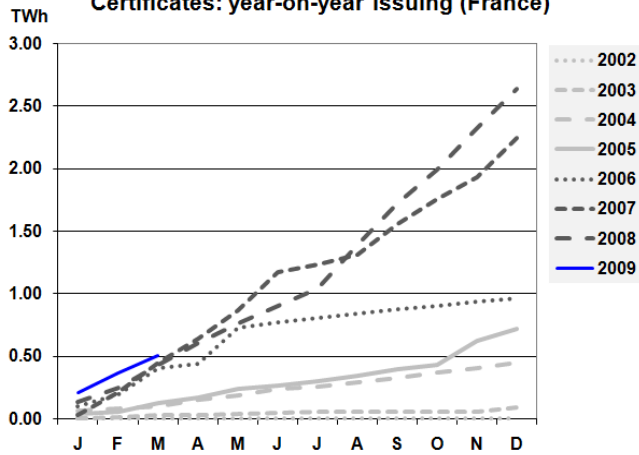
Email: [marko.lehtovaara@grexel.com](mailto:marko.lehtovaara@grexel.com)



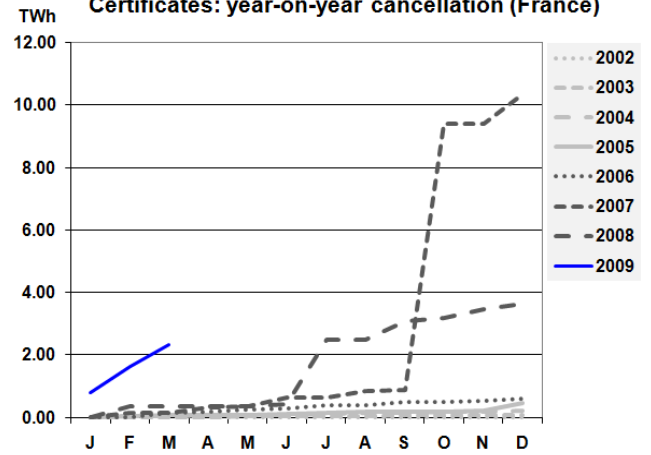


## Country report: France

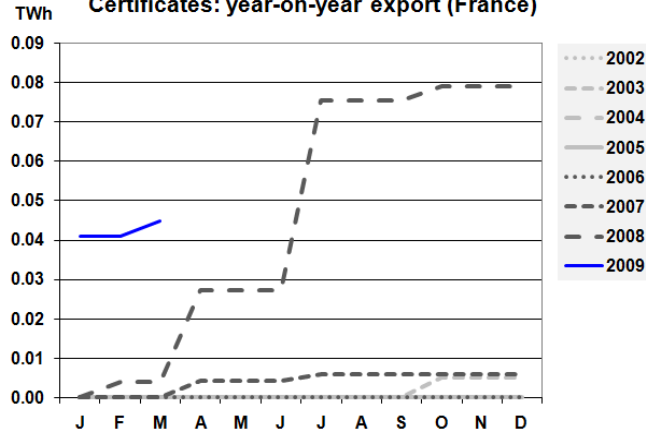
**Certificates: year-on-year issuing (France)**



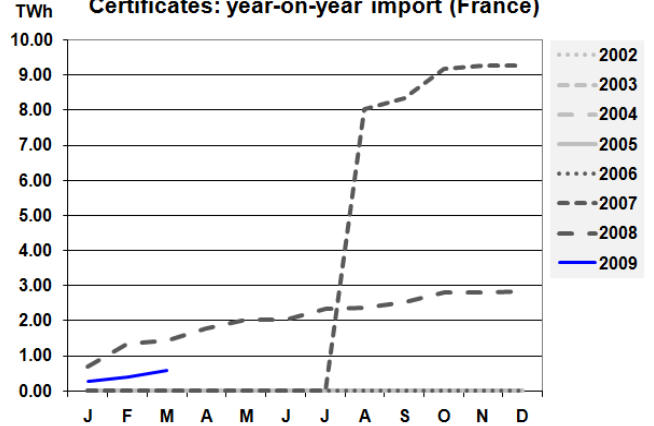
**Certificates: year-on-year cancellation (France)**



**Certificates: year-on-year export (France)**



**Certificates: year-on-year import (France)**



The French market continues to grow, with higher issued, exported and redeemed certificates than in previous years.

The high levels of import and cancellation reported in 2007 were linked to once-off transactions, and unlikely to be repeated in the foreseeable future. However, imports and cancellations are considerably higher than in the years prior to 2007.

For more information, contact:

Diane Lescot

Observ'ER (Issuing body for France)

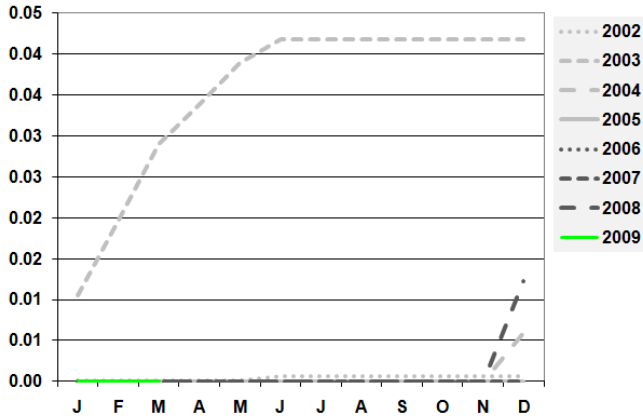
Tel: +33 1 44 18 0080

Email: [diane.lescot@energies-renouvelables.org](mailto:diane.lescot@energies-renouvelables.org)

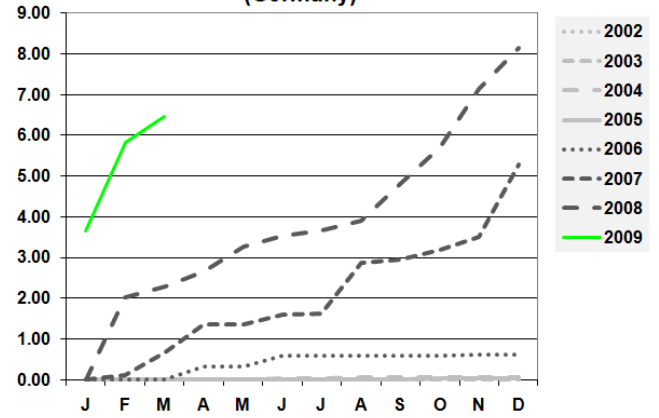


## Country report: Germany

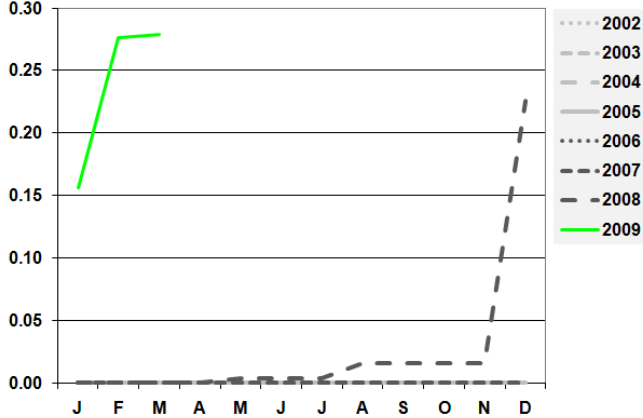
TWh Certificates: year-on-year issuing (Germany)



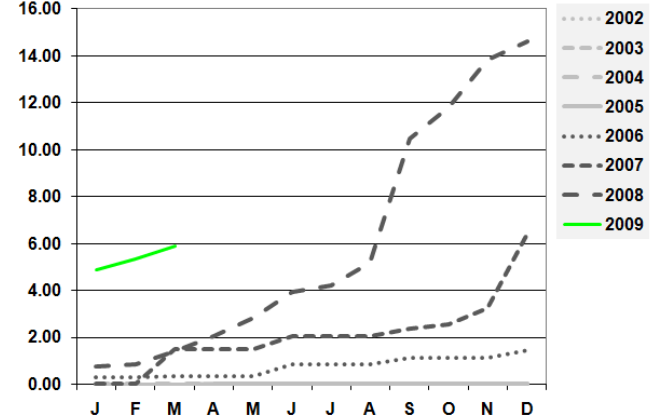
TWh Certificates: year-on-year cancellation (Germany)



TWh Certificates: year-on-year export (Germany)



TWh Certificates: year-on-year import (Germany)



During 2008, issuing virtually ceased, apart from the issue of some landfill gas and methane certificates in December - the latter being the first fossil fuel Disclosure-GO to be issued within EECS.

The import, export and cancellation of increasing numbers of certificates have continued at a much higher rate than previous years. The rapid increase in imports and cancellations seems to be due to increasing numbers of consumers and suppliers switching to supply of 100% renewable electricity.

Germany changed registry in December 2008, and details of activity prior to this point was retained on the old registry (LogActiv), which is no longer accessible over the internet.

For more information, contact:

Christof Timpe

Oeko-Institut (Issuing body for Germany)

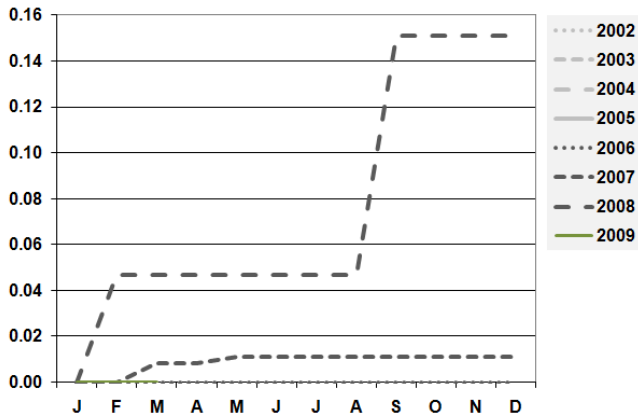
Tel: +49 (761) 452 95-25

E-mail: c.timpe@oeko.de

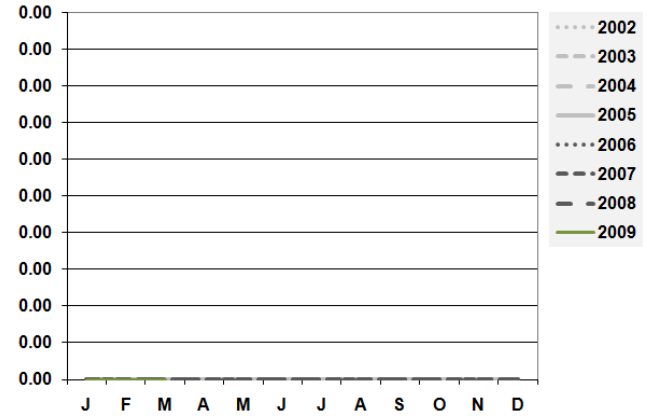


## Country report: Ireland

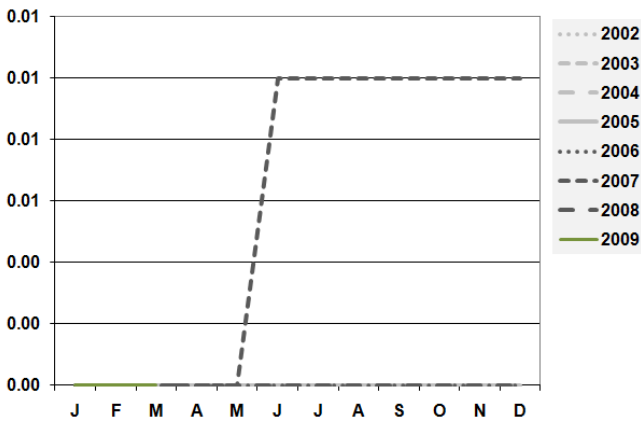
TWh **Certificates: year-on-year issuing (Ireland)**



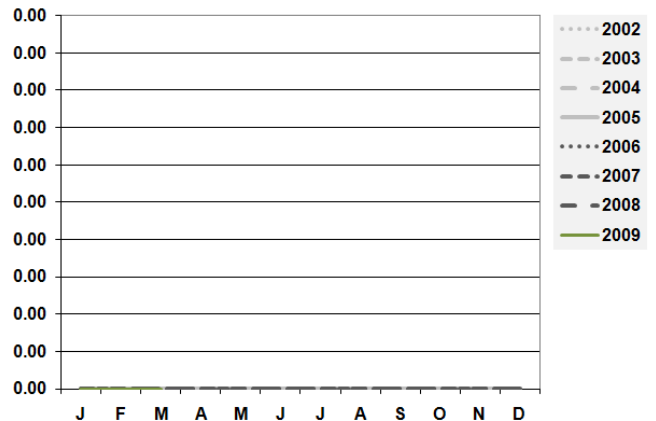
TWh **Certificates: year-on-year cancellation (Ireland)**



TWh **Certificates: year-on-year export (Ireland)**



TWh **Certificates: year-on-year import (Ireland)**



Following the commencement of the Single Electricity Market (both Northern Ireland and the Republic of Ireland) late in 2007, Ireland is considering what it has to set up under the RE and CHP Directives on GoO. However, the competent body has still yet to be appointed and delay is anticipated until the new RES Directive has been enacted.

Issuing ceased in autumn, and no trade or cancellation took place during 2008. That being said, Ireland remains a member, and further activity is anticipated for 2009.

For more information, contact:

Edmund Everson

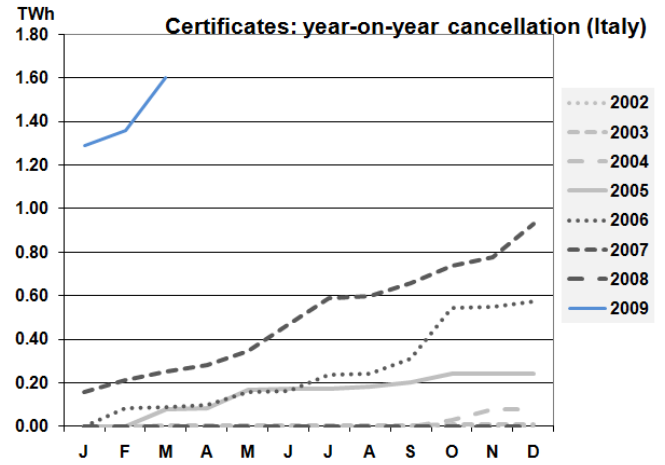
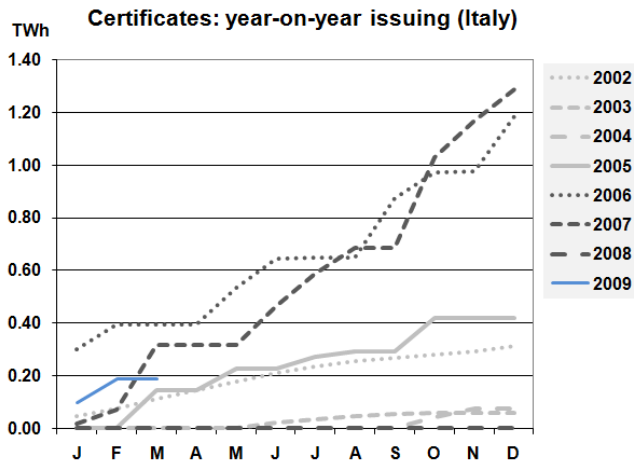
GCC (Issuing body for Ireland)

Tel: +44 7941 236053

E-mail: [ed\\_everson@green-certificates.co.uk](mailto:ed_everson@green-certificates.co.uk)



## Country report: Italy



Domestic issuing continues to grow in Italy, but major growth has been experienced in cancellation of RECS certificates, some of these originating from other countries, as Italy commences importing for the first time.

During 2008, Italy issued 7 million certificates, making it the fifth largest issuer. The proportion of certificates redeemed (3.8%) is also the fifth highest.

During 2008, Italy also issued 3.3 million RES GO (3.3 TWh) outside of EECS - these RES GO are understood not to be redeemable, and are transferred outside of the scope of the GSE system. As a result, a decree providing improved implementation of RES GO and disclosure is under discussion.

For more information, contact:

Nataschia Falucci

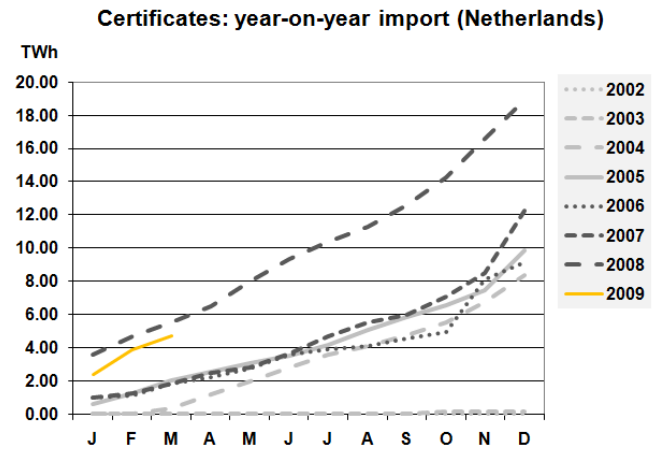
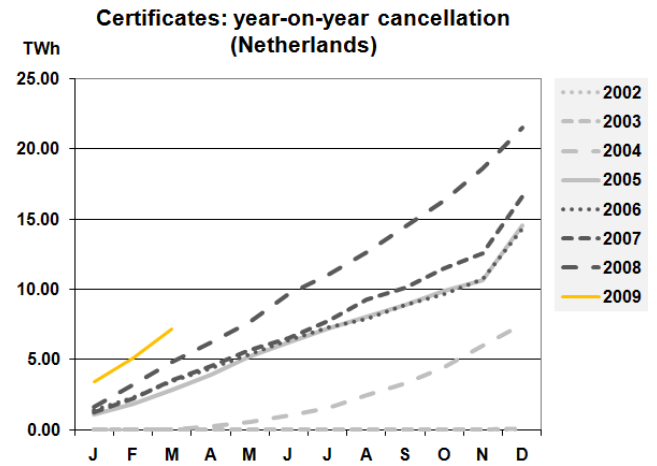
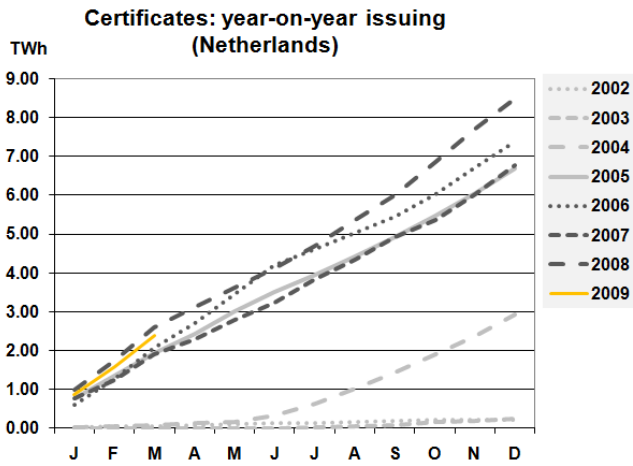
GSE (Issuing body for Italy)

Tel: +39 (06) 8011 4827

E-mail: [nataschia.falucci@gse.it](mailto:nataschia.falucci@gse.it)



## Country report: The Netherlands



During 2009, cancellation has continued to increase, while issuing follows earlier trends and trading down on previous years.

The Netherlands continue to be one of the major markets for EECs certificates, which mostly originate from the Nordic countries.

For more information, contact:

Gineke van Dijk

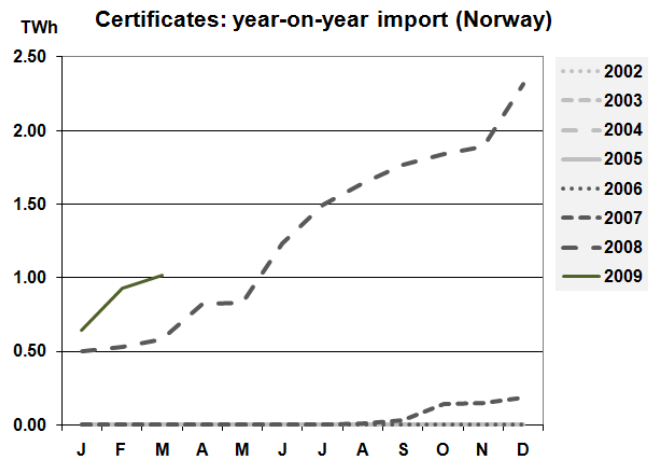
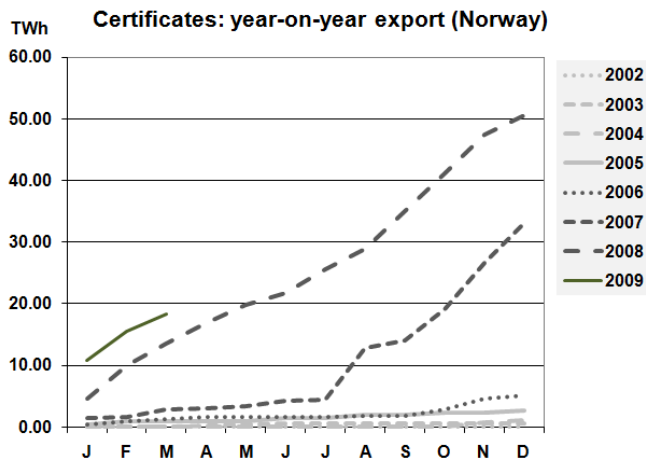
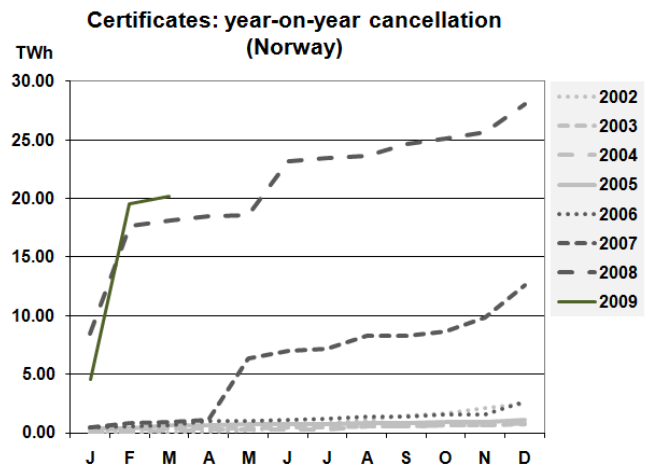
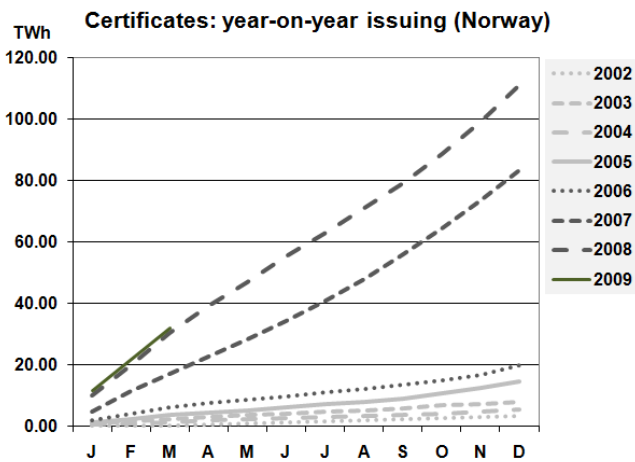
CertiQ (Issuing body for Netherlands)

Tel: +31 (26) 373 1754

E-mail: [g.v.dijk@certiq.nl](mailto:g.v.dijk@certiq.nl)



## Country report: Norway



Norway has continued to issue, import, export and cancel certificates at a far higher rate than ever before, continuing the increase following the 2007 changes to legislation requiring evidence of the consumption of renewable energy to be provided by means of the cancellation of guarantees of origin.

Some of the increases in imports and exports may be linked, perhaps explaining the relative increase in trading activity.

For more information, contact:

Tor Bjarne Heiberg

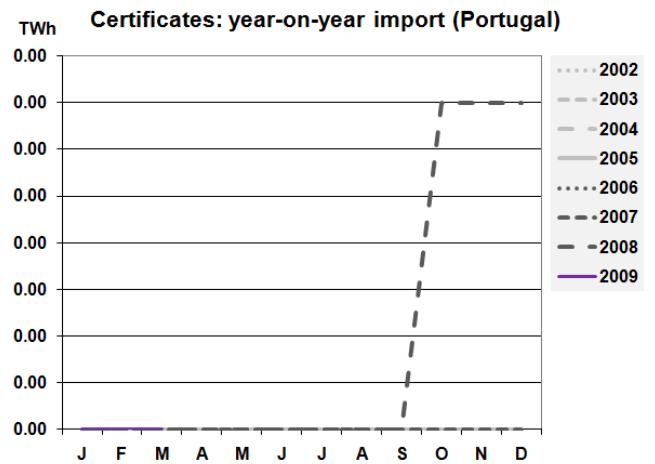
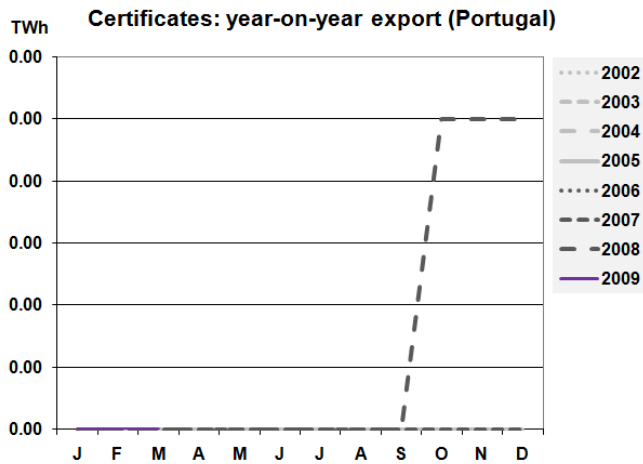
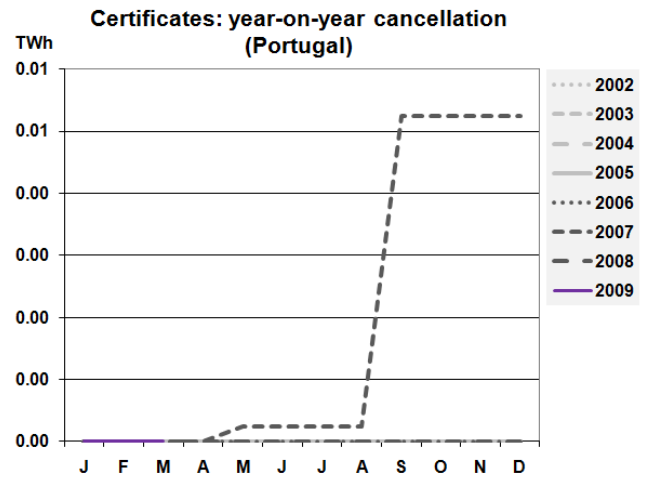
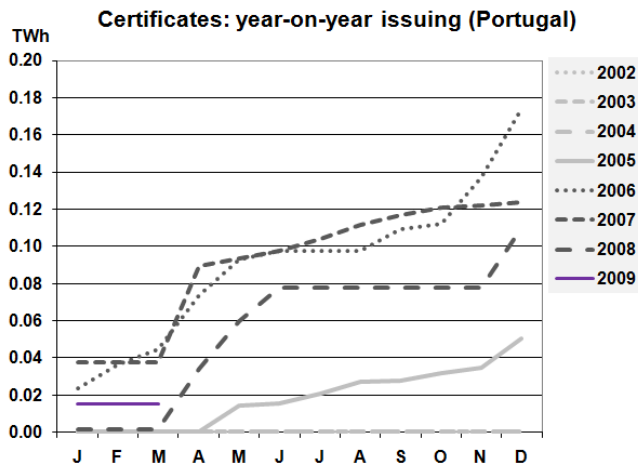
Statnett (Issuing body for Norway)

Tel: +47 (2252) 7573

E-mail: [tor.heiberg@statnett.no](mailto:tor.heiberg@statnett.no)



## Country report: Portugal



Portugal continues to issue a small number of certificates , but apart from that has been inactive.

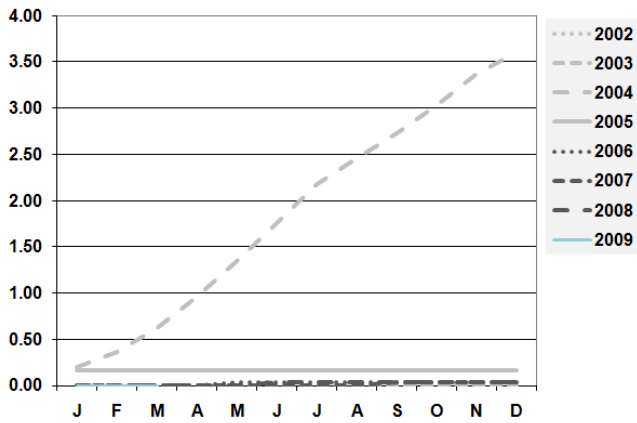
There has been no international trade other than some tests.

For more information, contact:  
Pedro Cabral  
REN (Issuing body for Portugal)  
Tel: +351 (220) 012 416  
E-mail: [pedro.cabral@ren.pt](mailto:pedro.cabral@ren.pt)

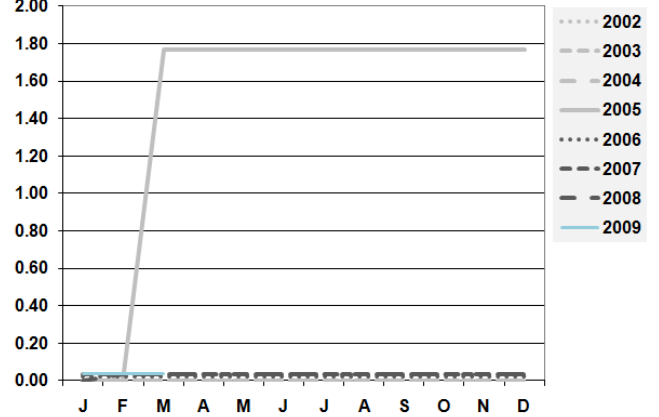


## Country report: Slovenia

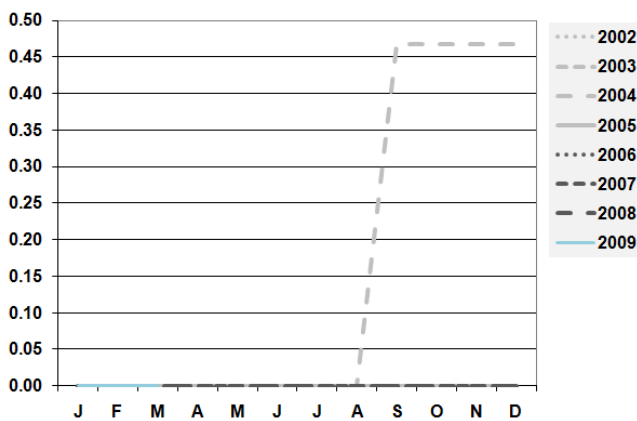
TWh Certificates: year-on-year issuing (Slovenia)



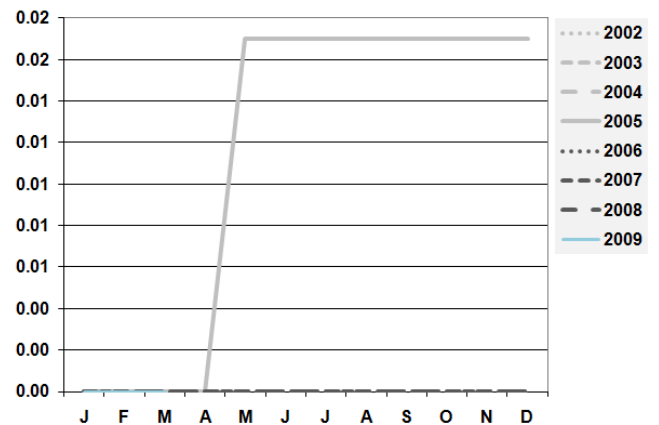
TWh Certificates: year-on-year cancellation (Slovenia)



TWh Certificates: year-on-year export (Slovenia)



TWh Certificates: year-on-year import (Slovenia)



Slovenia has cancelled a small number of certificates this year, but has otherwise been inactive for the past year or so.

It is understood that Slovenia intends to implement guarantee of origin schemes in compliance with the EECS model.

For more information, contact:

Ervin Seršen

Slovenian Energy Agency (Issuing body for Slovenia)

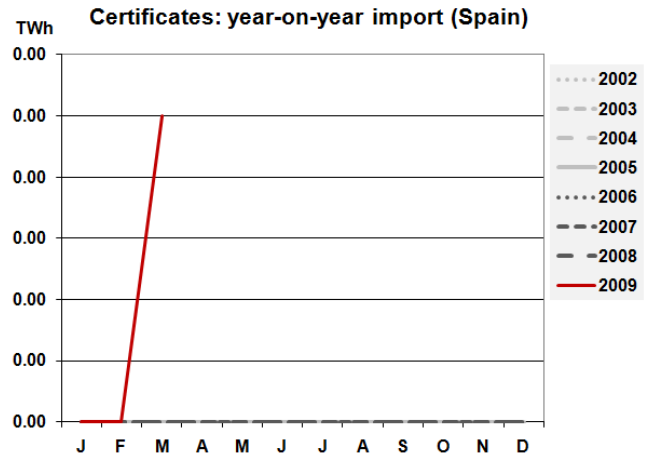
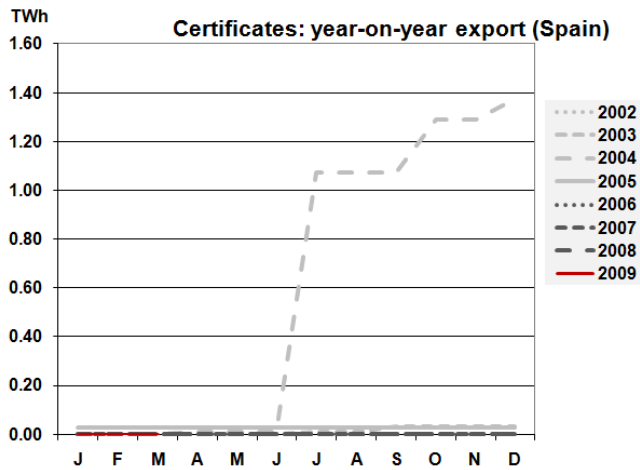
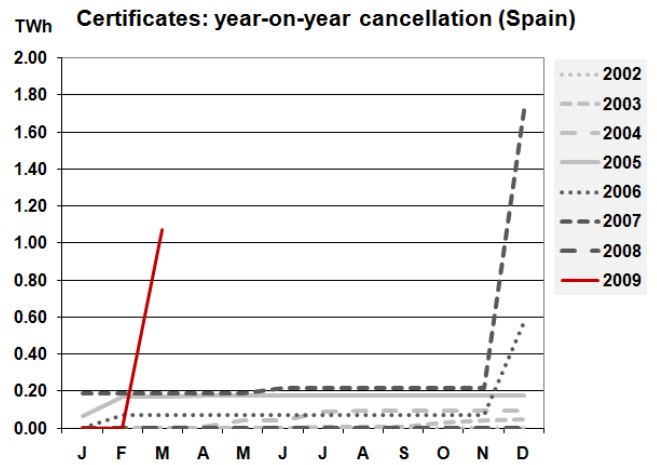
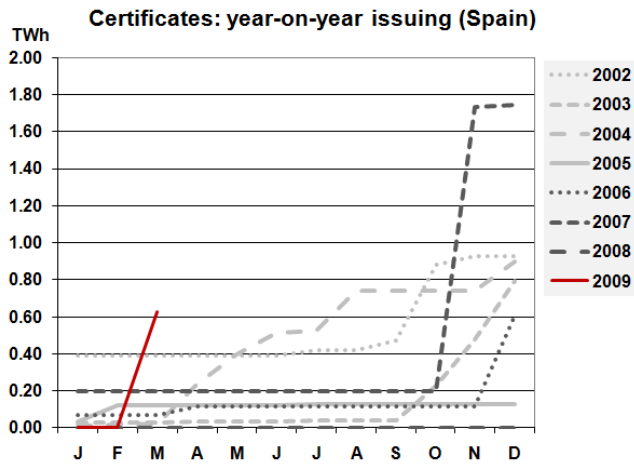
Tel: +386 (0) 2 234 03 00

E-mail: [ervin.sersen@agen-rs.si](mailto:ervin.sersen@agen-rs.si)





## Country report: Spain



GCC has now replaced Red Electrica España as issuing body for Spain, following its withdrawal from AIB membership due to the appointment of the Spanish Regulator (CNE) as issuer of renewable electricity and high-efficiency cogeneration guarantees of origin.

Since resuming operations at the start of 2009, the Spanish domain has seen relatively high activity levels. It remains to be seen whether these will be sustained, or whether this is simply clearing the backlog left over from 2008.

For more information, contact:

Edmund Everson

GCC (Issuing body for Spain)

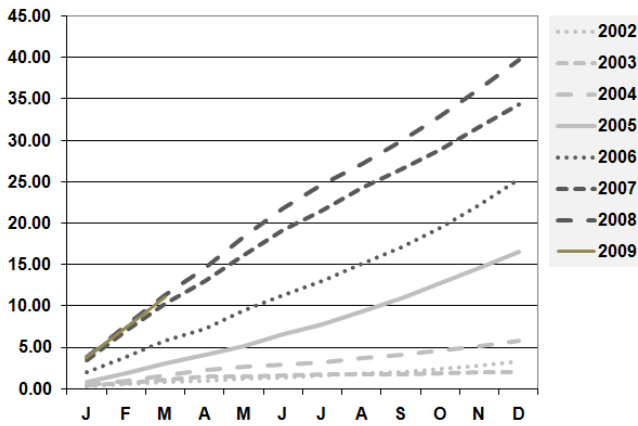
Tel: +44 7941 236053

E-mail: [ed\\_everson@green-certificates.co.uk](mailto:ed_everson@green-certificates.co.uk)

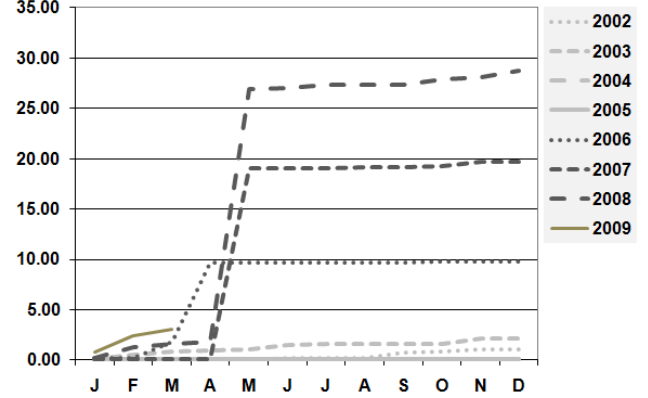


## Country report: Sweden

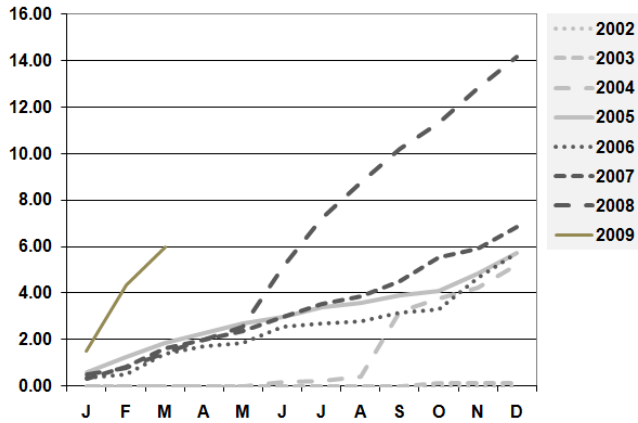
TWh Certificates: year-on-year issuing (Sweden)



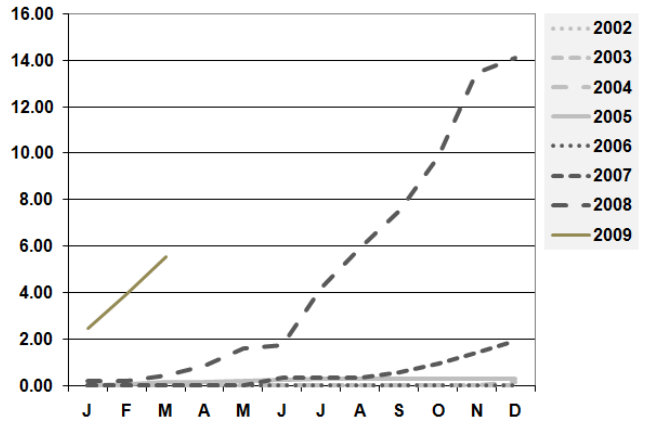
TWh Certificates: year-on-year cancellation (Sweden)



TWh Certificates: year-on-year export (Sweden)



TWh Certificates: year-on-year import (Sweden)



Sweden continues to issue and cancel far more certificates than ever before, and continues to import and export substantially more than in previous years.

The above statistics focus on renewable energy, and ignore nuclear electricity, for which Sweden now issues Disclosure-GO. Some 27 million Disclosure-GO certificates were issued last December for electricity produced during 2008, and 22 million of these were subsequently cancelled in May 2009.

The increase in the scope of EECs to encompass non-renewable electricity will provide better statistics for calculation of the Swedish residual mix.

For more information, contact:

Marko Lehtovaara

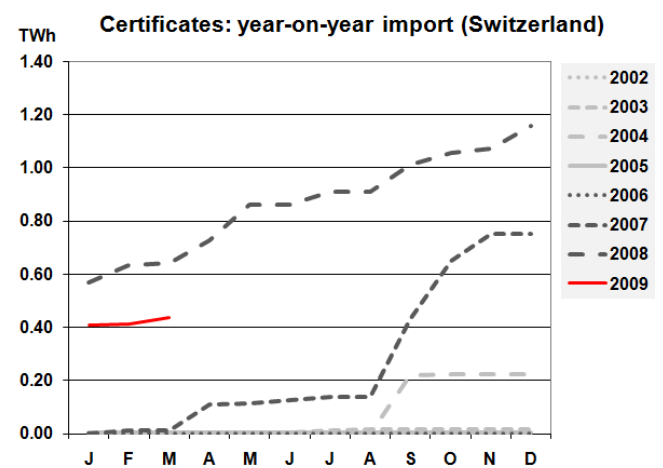
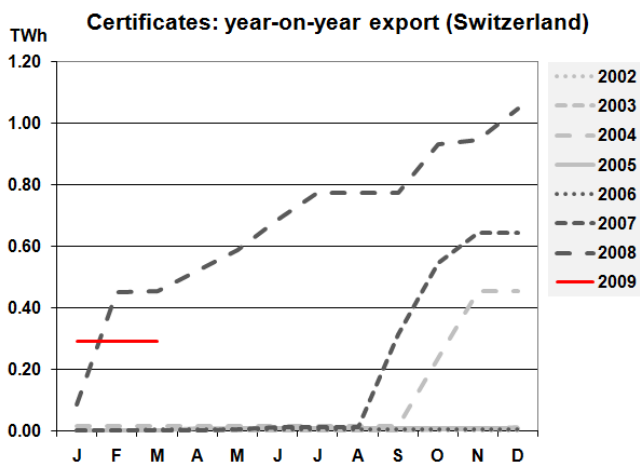
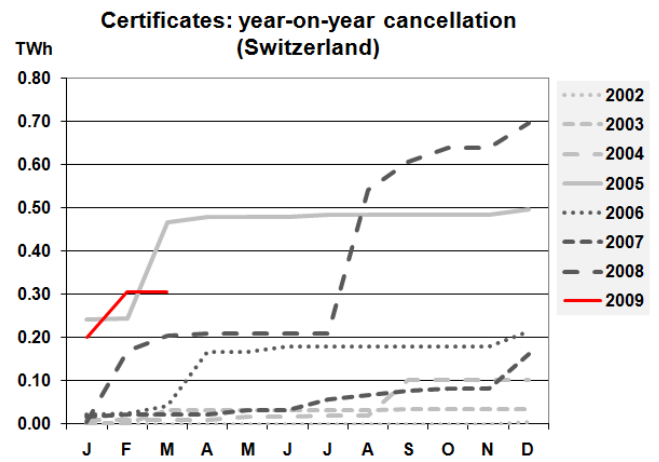
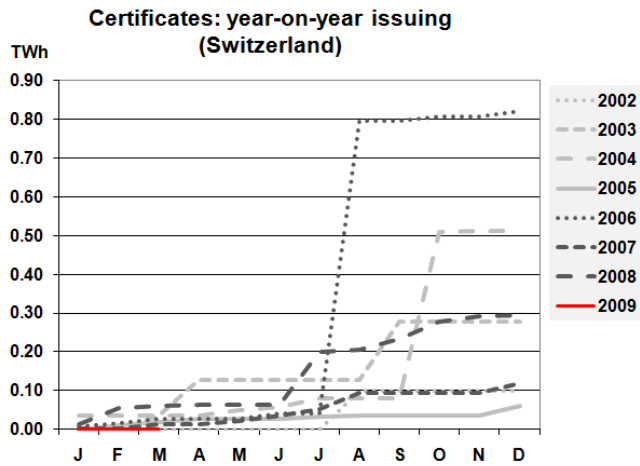
Grexel (Issuing body for Sweden)

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## Country report: Switzerland



In the last quarter, Swiss RECS certificate activity has continued to rise.

As Switzerland is not part of the European Union, its RES GO have a different legal form to those of EU member states. For this reason, the AIB has accepted the amendments to EECS proposed by swissgrid such that swissgrid will be admitted to the Disclosure-GO scheme; and RES GO will also be eligible as Disclosure GO (but not vice versa).

The current form of the forthcoming EU Renewables Directive includes provisions for the treatment of "third countries" outside of the EU such as Switzerland.

For more information, contact:

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## 2009 : EVENTS

### FORTHCOMING MEETINGS

June 24-25	Brussels	General meeting
June 25	"	Governmental & Regulatory Committee
June 26	"	ETRACK
September 30	Geneva	General Meeting
October 1-2	"	Green Power Marketing Conference
December 10-11	Rome	General Meeting

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