



## **EuroNews: November 29, 2006**

Posted by [Chris Vernon](#) on November 30, 2006 - 12:40pm in [The Oil Drum: Europe](#)

Topic: [Miscellaneous](#)

Tags: [bulgaria](#), [carbon](#), [carbon dioxide](#), [euronews](#), [gazprom](#), [greece](#), [ukraine](#) [[list all tags](#)]

### [EU outlines new carbon permits](#)

The European Union has established carbon limits for the second phase of the carbon trading scheme, a key step in cutting greenhouse gas emissions. The European Trading Scheme (ETS) aims to cut emissions by 8% of 1990 levels. Critics say that nations involved in the scheme had set their carbon allowance levels too high, and have not been aggressive enough in cuts. The EU set allowances for the 2008-2012 period to an average of 7% below the levels proposed by member states.

### [Europeans face fuel 'price surge'](#)

Electricity prices could double in Europe if power firms are to meet emissions reduction targets under the Kyoto protocol, says a report. Carbon prices are set to surge, and firms might pass this rise on to the wholesale market, says a report by consultancy Global Energy Decision.

### [Sales of alternative energy cars rise in Germany](#)

Sales of cars using alternative energy such as hybrid, natural gas, liquid gas or ethanol have been steadily increasing this year, according to figures released recently. According to the German vehicle registration authority (KBA) some 2,180 new cars running on natural gas (CNG) were registered in October 2006 - an increase of 300 per cent over the same month last year. Some 412 cars with hybrid technology and 429 cars running on liquid petroleum gas (LPG) were sold in the same month.

### [EU push to influence neighbours](#)

The European Commission has set aside 1bn euros (£675m) to boost energy infrastructure and democratic reforms in former Soviet and Mediterranean countries on its borders. Critics say the move comes as a recognition that the EU has to provide bigger carrots if it wants stable and democratic neighbours.

The Spanish power company Iberdrola announced Tuesday that it had agreed to buy ScottishPower for \$22.5 billion, a move that would create one of Europe's largest utilities. The board of ScottishPower said Tuesday that it would approve the bid, which would amount to 777 pence, or about \$15 a share, slightly more than half of that in cash.

### [Carbon capture gets Brown's backing](#)

Britain and Norway have joined forces to develop plans to store harmful carbon emissions under the North Sea. Gordon Brown announced at a press conference last week that a joint study on the use of depleted North Sea oil fields for carbon capture and storage is to be commissioned. And despite Shell and Conoco pulling out of the project, the total capital investment in the project looks set to exceed \$1 billion as BP increase its commitment to the ground-breaking project. Estimates suggest that 1.6 billion tonnes of CO<sub>2</sub> can be stored under the Scottish and Norwegian sectors of the North Sea.

### [Ukraine plans for oil stockpiles by 2017](#)

Ukraine plans to build its own oil stockpiles for 90 days in the light of the European standard by 2017, the country's top energy official said Tuesday. Ukrainian Energy Minister Yuriy Boiko said the first-phase of the plan is expected to complete next year, when the country will have a capacity of storing 200,000 tons of oil for five to 10 consecutive days.

### [Ukraine, Belarus, Azerbaijan suggest oil, gas consortium](#)

The presidents of Azerbaijan, Belarus and Ukraine have agreed to create a working group for analysing the problem of the transportation of Caspian energy carriers to the European market, says a report of the press service of the Ukrainian president on the results of their meeting in Minsk.

### [Bulgaria Signs Belene Nuke Deal](#)

Bulgaria's National Electricity Company officially signed the preliminary contract for constructing its second Nuclear Power Plant in Belene. Shmatko vowed that his company would start working on the plant's construction right away. Atomstroyexport has to build two 1,000 MW light-water reactors in Belene for the price of nearly EUR 4 M. [Ed. Mistake in the original, that should read nearly 4 **billion** Euro.]

### [Greece Lets its Renewable Energy Endowments Go with the Wind](#)

Today, only 2 percent of the country's power production comes from the tapping of wind power. Installed wind power capacity totals 573 megawatts, against Germany's 18,428 MW. According to obligations arising from the Kyoto Protocol, Greece has to produce 20.1 percent of its energy requirements from RES by 2010, and this means that 3,000 MW of capacity must be installed in the next three years. The grand design, according to the RES law passed last summer, is for the country to produce 29 percent of its power from RES by 2020. The country is equally lagging in solar energy, despite the relatively extensive use of solar heaters. While the total capacity of installed photovoltaic systems in Germany is 1,200 MW, the respective figure in Greece last year was just 5 MW.

### [British Travel Agents Launch Carbon Offset Scheme](#)

The giant Association of British Travel Agents is joining forces with two other British travel industry organizations to launch a carbon offset program. The scheme will allow agents to offer their customers the chance to offset the climate warming impact of their trips by paying towards environmental projects worldwide. A trip from London to Berlin, for instance, generates 0.23 metric tons of CO<sub>2</sub>, which would cost £1.69 (US\$3.30) to offset, according to the Climate Care Trust.

### [U.K. Faces Power Shortages, Blackouts by 2015, LogicaCMG Says](#)

Peak demand could outstrip supply as much as 23 percent by 2015, the consultants, LogicaCMG Plc, said in an e-mailed statement. That could have an impact on the economy worth 108 billion pounds (\$205 billion) a year, LogicaCMG said, calling for the government's current review of energy policy to provide clarity on planning and on the price of carbon emissions.

### [Gazprom Plans "Aggressive" Price Hikes for European Customers](#)

Russian gas monopoly Gazprom plans major price hikes for its European customers in 2007, Vedomosti business daily reported on Monday, Nov. 27, citing the company's draft budget. Gazprom, which controls the world's largest reserves of natural gas, will quadruple prices for Belarus. The Russian giant expects Belarus to pay \$200 per 1,000 cubic meters of gas next year, up from just over \$46 it pays today, according to the leaked internal document.



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