



## GME'S NEWSLETTER – October issue now on line

Rome, 9 October 2008 – The October issue of the Newsletter of Gestore del Mercato Elettrico (GME) is now on line (downloadable from [www.mercatoelettrico.org](http://www.mercatoelettrico.org)).

The new issue opens with an in-depth analysis of the Green Certificates Market conducted by Energy Advisors. The analysis describes the reasons for the excess supply which has been recorded since 2007 and for the consequent drop in the unit price. Based on the analysis, redressing the situation would require, first of all, a further yearly increase of the quota obligation and, subsequently, the adoption of three simple corrective measures: i) advancing the time of purchase by GSE by two years; ii) revising the option of gaining Green Certificates ahead of actual generation; and iii) tackling the issue arising from the change of the Green Certificates price-setting mechanism.

As has become customary, the ninth issue of GME's Newsletter features **the summary data of the Electricity Market for the month of September**. From this issue on, the Newsletter is enriched with a **new section, "Fuel Market"**, which analyses oil and fossil fuel price trends in the international market. The new section includes an analysis of price dynamics and various graphs showing the monthly curves of crude oil and fossil fuels.

The new issue also reports the usual technical commentaries on national and European environmental and electricity markets and exchanges, as well as a commentary by **Clara Poletti (IEFE)** on the development of spot markets for CERs and ERUs, taking stock of the Kyoto Protocol Flexible Mechanisms.

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