

Elcertificates

A Summary

The most important facts and events effecting electricity certificates.

B News & Politics

Focus on renewables and support scheme 2021–2030.

C Reports & Analysis

Selected summary of important external reports and analyses.

D Growth of Renewables

Statistics and forecasts on growth and investment, as well as news on selected projects.

E Price Development

What has affected prices in recent months and what are our expectations going forward?

F Insight

Storage of renewable electricity – what drives the development? Interviews with E.ON North America, Enercon and Vestas.

G Chronicle

The Death of Baseload – base load production in future with high demands on flexibility.



Welcome to the second electricity certificate report of this year!

Our goal with this publication is to provide our readers with insight into the most important events with an impact on renewable energy build-out and the electricity certificate market. This year we follow, with great interest, the falling surplus, the investigation on a stop mechanism, investments in wind- and solar parks and much more. In addition, interesting interviews and insightful chronicles.

In this issue you will learn about storage of renewable energy. We interview Enercon and Vestas on their projects in combining wind, solar and storage and their thoughts on the market. And with Mark Frigo from E.ON we discuss the market drivers in the US where we have seen extremely low bid prices on storage.

We have a new website and a new office – we would be pleased to see you, digitally or even better “in person”!

Bodecker Partners' expertise within Swedish electricity certificates and carbon emission rights, as well as the Nordic power market, is first-class. We offer independent advisory services to power producers and renewable energy investors in addition to tailored portfolio management services for electricity certificates and carbon emission rights.

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DOUBLE PROPOSALS FOR OFF-SHORE WIND and the abolishment of grid connection fees. To move the connection point to the actual installation or to introduce a subsidy for part of the costs. The authorities prefer the second alternative – we go through the arguments.

DESIGN OF THE STOP-MECHANISM within the electricity certificate system is of utter importance and many comments have been sent from market participants to the authorities. It is clear that a volume-based stop rule is the only alternative for the market not to crash – preferably combined with a quota curve adjustment.

LOWER CARBON PRICE if Germany sticks to its new climate goals. We summarize an interesting analysis by Thomson Reuters Point Carbon which point to 4 euro lower EUA price.

OVER 5 TWH NEW RENEWABLE ENERGY is currently being constructed now compared to only three months ago. The 2020-target is exceeded by 11 TWh and there is less than 7 TWh left to the 2030-target.

THE PRICE OF CERTIFICATES IN A SHORTAGE SITUATION? That is an important discussion now. Longer-term we have a continued large uncertainty.

THE DEATH OF BASELOAD is the title of Fredrik´s chronicle about if fossile fuel and nuclear should really be baseload in a future with a high demand of flexibility. “Downregulating a nuclear- or coal plant is much harder”. Like the start of the “Fosbury Flop” and V-style in ski jumping – it is time for a shift.

Storage of renewable energy – market drivers and ongoing projects

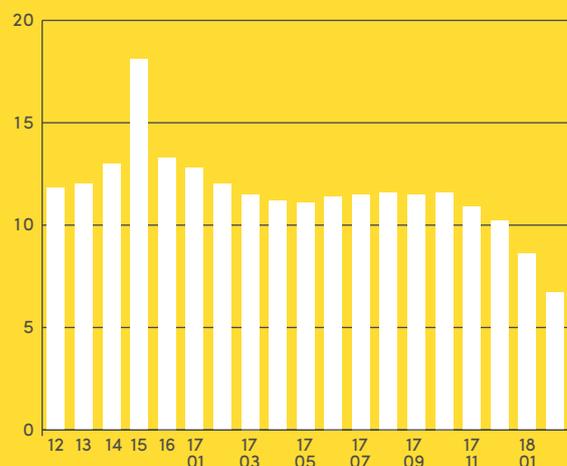
Read our interesting interviews with E.ON North America, Enercon and Vestas on current projects, value vs. cost and market drivers today and in the future.

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Spot prices elcertificates (SEK)



Akkumulerat överskott (TWh)



Oversupply has fallen very fast to current 6,5 million certificates. Higher quotas mean continued monthly undersupply.

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