

Ministry of Industries and Innovation

GO System in Iceland

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Overview

Iceland – part of the EU GO System

The GO system in Iceland

- Regulatory framework
 - Act on Guarantees of Origin
 - Regulation on Disclosure
- Main Conclusions



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Status

- Iceland
 - The European Union
 - The European Economic Area

Energy is included in the EEA-Agreement



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History

2008

- Act on Guarantees of Origin No 30/2008
 - Implementing Directive 2001/77/EU
- **2012**
 - Amendment
 - Implementing Directive 2009/28/EU
- From 2011
 - Icelandic GO sold in accordance to RES directive



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Regulation on Disclosure

- Grexel
 - Meeting in Iceland
 - Report
 - Status of the Icelandic system
 - Recommendations on implementation



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Regulation ... fast track

- Work starts in the summer of 2012
- Regulation issued in September 2012
- All dates in accordance with the RE-Diss recommendation
- In accordance with Directive 2009/72 although not included in the EE-Agreement
- Residual mix for 2011 published in October 2012.



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... good to be few!

- Close cooperation
 - Ministry
 - National Energy Authority
 - competent body
 - Landsnet
 - Issuing body (member of AIB)



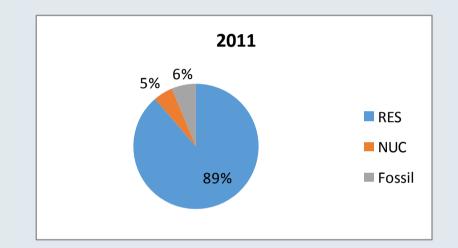
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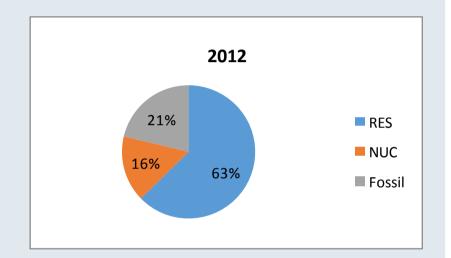
ELECTRICITY DISCLOSURE



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Residual Mix for Iceland





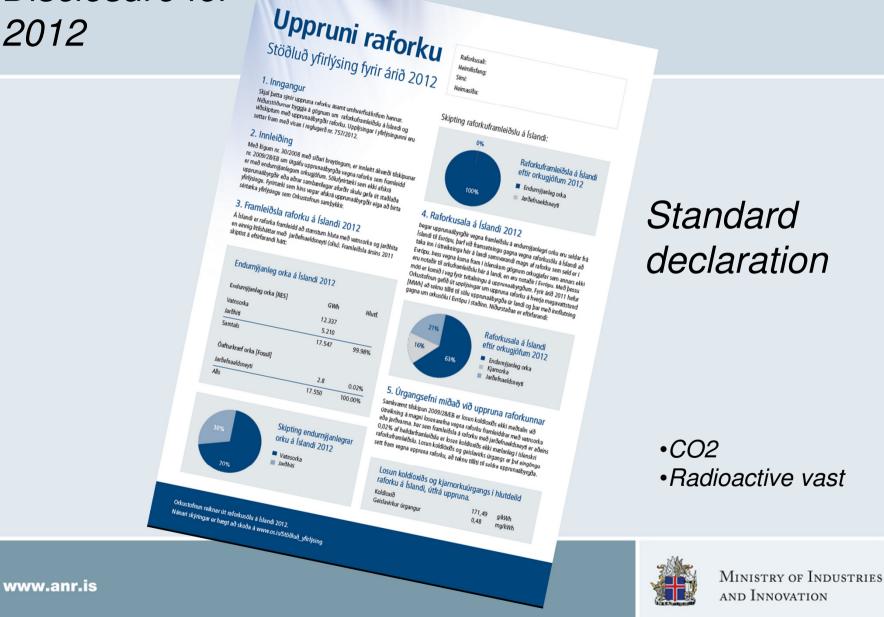
2011
Nuc: 5%
Fossil: 6%
RES: 89%

2012 Nuc: 16% Fossil: 21% RES: 63

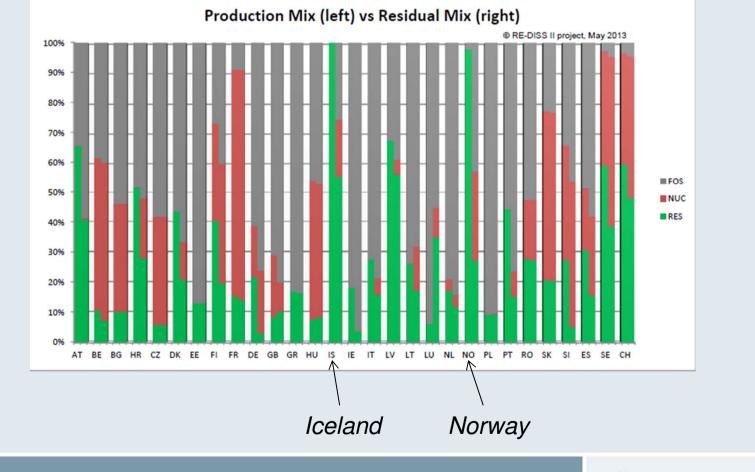


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Disclosure for 2012



Production Mix vs Residual Mix 2012



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MARKET FOR ICELANDIC GO'S

Connection ...

- "No physical connection"
 - Is that a problem?
- No requirements of connecting GO to physical delivery of electricity



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CA-RES

Concerted Action-RES

- Questionnaire

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Conclusions

- Iceland is an important player on the GO market in Europe
- Full implementation of regulation
- Icelandic GO's a valid commodity on the European market
 - Both from hydro and geothermal

