



First meeting of the CEPS Task Force on

Does the revised EU ETS market provide the 'right' price signal?

Objectives

- ETS price signal: what generates the price signal, how it works, how it differs between the short and long-term and how different actors perceive it
- Implications: i) discuss and identify the key issues around price signals and ii) then identify possible solutions that should be discussed during the second meeting

Big Conference Room (Ground Floor)
CEPS, Place du Congrès 1, 1000 Brussels; tel.: +32 2 229 3911 ; www.ceps.eu

Agenda

Friday, 28 October 2011

- 10:00 Registration and welcome
- 10:30 **Introduction by the Chair of the Task Force**
Henry Derwent, President & CEO &, International Emissions Trading Association (IETA)
- 10:45 **Introduction to the Task Force**
Christian Egenhofer, CEPS
- 10:55 **Session 1: ETS price signal: what generates the price signal, how it works, how it differs between the short and long-term and how different actors perceive it¹**
Matthew Cowie, Head of Carbon Markets Research at Bloomberg New Energy Finance (*on fundamentals - short-term and long-term view*)
Stig Schjolset, Head of EU carbon analysis, Point Carbon (*an analytical view on the set-aside, focusing on the pros and cons and key design challenges for a practically viable set-aside*)
Trevor Sikorski, Barclays Capital (*Financial sector perspective*)
Peter Zapfel, DG Clima, European Commission (*comments*)
- 11:35 Discussion
- 13:00 Lunch at CEPS
- 14:00 **Session 2: Economic and political implications of ETS price signal analysis**
Karsten Neuhoff, Climate Policy Initiative, Berlin (*on ETS price and investment in low carbon technologies*)

¹ Presentations: 5 to 10 minutes each

Comments:²

Industrial implications

- 14:15 **Giovanni Bertolino**, Head of Carbon Regulation, Enel (*on compliance buyer perspective*)
14:25 **Jean-Yves Caneill**, Project Manager, EdF (*on investment signal*) [tbc]
14:35 **Carsten Schirmeisen**, Senior Manager CO2 Business Systems, Holcim (*on industry perspective*)
14:45 *Discussion*

The ETS and member state decarbonisation strategies

- 15:15 **Dariusz Dybka**, Attaché (climate change), Environment Section, Permanent Representation of the Republic of Poland to the European Union, Polish EU Presidency
15:25 **Olle Björk**, Ministry of the Environment, Sweden
15:35 Discussion

16:00 **Identification of possible solutions to address issues arising from ETS carbon price signal that should be discussed during the second meeting**

Introduction by **Christian Egenhofer**, CEPS

Discussion

- 16:30 **Agenda for next meeting (on 15.12.2011) and next steps**
16:45 End of meeting
15:50 **Next steps**
16:00 End of meeting

² 10 minutes
