

Course venues



Saïd Business School
Executive Education Centre
Egrove Oark, Oxford OX1 5NY



Lord's Cricket Ground,
London NW8 8QN

Price information and booking details

Learning and Development in-house

Law Society CPD accredited

Other public courses from MJMEnergy

in Oxford...

the attractive setting of the Saïd Business School, Egrove Park on the outskirts of the city provides an ideal location in which to learn from our energy experts. In this relaxed, academic atmosphere, with refreshment breaks, an excellent lunch, and time to discuss the issues with lecturers and other delegates, our courses offer a great opportunity to increase understanding and enlarge perspectives.

in London...

Lord's 'The Home of Cricket', offers an ideal, relaxed setting in which to study the complexities of the energy industry from MJMEnergy experts. Marylebone Cricket Club's Meetings and Events Department provide the highest standards of service and in-house catering to give a perfect and memorable backdrop to the seminars.

and where you are...

presented at your location, in-house training can be designed to suit your requirements and offers world-wide accessibility.

(Prices for in-house training will vary from the public course rates listed below.)



Price per delegate for the Emissions Trading one-day, public course is £500 + VAT. The cost includes all course materials, refreshments and lunches. For more details of our courses or to book securely online, visit www.mjmenenergy.com

Alternatively contact our Sales Manager, Paul Cassar on: **+44 (0)1235 553917**
E-mail: paul@mjmenenergy.com

MJMEnergy offer in-house learning and development courses worldwide, and provide specific, bespoke courses on request. For more information and pricing information about our in-house learning and development, contact Nick White: **+44 (0)7900 038708** E-mail: nick@mjmenenergy.com

MJMEnergy courses have been authorised by The Law Society for CPD credit. Attendance may also contribute to meeting requirements under the terms of the ICAEW's CPD policy for accountants. Please visit www.icaew.co.uk/cpd for full details.

MJMEnergy reserve the right to change the location of their courses, to cancel a course or to amend the content of a course where necessary, giving due consideration and notice of such changes to delegates who have already booked and to those who have made themselves known to MJMEnergy as expressing an interest in future training courses.

Introduction to Gas & Power Markets	Gas Storage
The UK Gas Market	Buying Industrial and Commercial Gas
The Network Code	UK Gas: Trading and Risk Management
The UK Electricity Market	21st Century Gas Regulation
EU Gas Market Liberalisation	The Global LNG Market
EU Electricity market Liberalisation	The Global Oil Market

MJMEnergy Limited offer a unique blend of experience in commercial, technical and regulatory aspects of the energy industry. In addition to learning and development, we are a research-led provider of consultancy and publishing which offers our clients accessible solutions to their requirements. Through our network of experts we provide cost-effective, accessible solutions to energy-related initiatives worldwide.

Registered office: 2 Hutchcombe Farm Close, Oxford OX2 9HG United Kingdom Company registration number: 3385119

Emissions Trading



ONE-DAY COURSE OUTLINE

Emissions Trading

As the EU Emissions Trading Scheme has taken effect, it has become clear that many new issues have arisen. Risks involved in monitoring and reporting; regulation, trading and accounting by companies new to the arena; aspects of mergers and acquisitions, new contracts, pooling, permits and licensing requirements will need to be addressed.

This one-day training course comprises seven lectures, a practical exercise and discussion to equip the delegate with a good understanding of the carbon trading market. The lecturers have thoroughly researched the material in order to present accurate, current and relevant information to the delegate.

Programme

- Arrival and coffee*
- Climate change and Kyoto
- What is emissions trading?
- Coffee*
- The EU Emissions trading Scheme
- Registries
- National Allocation Plans
- Lunch*
- Distribution of allowances
- Carbon trading and pricing
- Tea*
- The Emissions Trading Game
- Questions and discussion

MJMEnergy aims to provide relevant, practical and inexpensive learning and development courses for people working in all areas of the energy industry. Our large portfolio of public courses includes the oil, gas and electricity markets, as well as emissions trading.

The course designers and researchers working within MJMEnergy are always happy to discuss clients' requirements and to develop training for particular purposes and at different levels including case studies, exercises, games and business simulations.

Seminars are informal, with plenty of time given to questions. Our lecturers work hard to promote understanding of their particular subject and will adapt presentations to the level of experience and knowledge of the seminar group.

'An Introduction to Emissions Trading' presented by mJmENERGY TRAINING, offers a very accessible and comprehensive means to gain sufficient knowledge to enter this new scenario with a very good foundation. Beginning with just a little understanding of the scheme, the delegate is introduced to the subject of climate change and the scientific research which led to the inception of the Kyoto Protocol. Evidence is presented to support the probability that anthropogenic activity and the over-production of greenhouse gases (GHGs) is responsible for what we now term global warming.

Significant moments of the eight-year history of The Kyoto Protocol are outlined as the lectures lead up to the EU Scheme, its development, regulation and links with the Kyoto Protocol. All GHGs are mentioned but carbon dioxide is the initial subject of the emissions trading scheme and is the focus of these seminars. Other issues involved in the scheme's evolution are explained such as the EU Burden-sharing Agreement, which re-distributes the EU15's 8% cut in emissions agreed at Kyoto between the European countries, reflecting varying degrees of industrial development and abatement opportunities.

With the background to the scheme established during the first lectures, the course continues with a comprehensive look at key principles and trading commodities. The delegate is introduced

to the concepts of allowance trading (cap and trade), and credit trading (baseline and credit) as different means of balancing their financial commitment. Throughout the day, the 'alphabet soup' of the many acronyms which have arisen, are explained. EAs, AAUs, ECs, ERUs, CERs, ERs and VERs as commodities are variously considered and the well-presented course material, which the delegate will keep, contains a glossary as well as diagrams of the terms used in their context.

The course continues with the operation of the emissions trading scheme in the EU and explains different countries' involvement and their progress towards set targets. This leads to a look at National Allocation Plans (Naps), their development and regulation, calculation of emissions, allocation of 'permits to emit', and how targets are established and monitored. In this section the price of carbon and factors affecting the calculation of its value are considered.

Since global warming is of worldwide concern, action to prevent or subdue the emission of carbon dioxide is valid whether carried out locally or internationally. This concept has led to links with Kyoto and flexible mechanisms which allow for Clean Development Mechanisms (CDMs), project-based activities to reduce emissions in developing countries; and Joint Implementation (JI), emissions reduction activities in different industrialised

nations which earn emissions reduction units (ERUs) to offset over-production of carbon dioxide from the instigating company.

These initiatives under the EU Linking Directive are clearly explained along with issues of complementarity concerned with maintaining the level of domestic activity expected under the initial scheme. The tradable credits earned through CDMs and JIs promote market liquidity, offer increased operator flexibility, help in reducing costs of meeting targets and bring developing countries into the emissions reduction loop.

Further areas of the EU emissions trading scheme are examined in considerable detail. This includes analysis of the national allocation plans issued by major European states (with a detailed analysis of the UK Nap), sectors covered by the scheme, and allocations between sectors, obligations on site operators and reporting and monitoring issues. The development of the trading infrastructure, through national registries, brokers and price reporters, contracts, and trading exchanges, is explained. The trading issues facing companies are examined in some detail, and the wider impact of emissions trading is assessed. The scheme will undoubtedly affect areas outside its own and the delegate is offered some thoughts and speculation on where this might lead and the future

matters which could arise.

A key part of the course is the Emissions Trading Game, which will consolidate some of the immediate application of the scheme by taking the delegate through a mock auction where they are able to buy and sell electricity and 'carbon' to balance demand against emissions allowances for their fictitious power generation company.

The lecturers for this course are both experts in the energy industry and particularly now, in Emissions Trading. Both have spent considerable time and effort researching the finer points of many issues which are unclear. Their book, 'The EU Emissions Trading Scheme' is due to be published by mJmENERGY PUBLISHING in 2006 and complements the course with more detailed commentary than can be covered in the one-day course. Throughout the course, delegates are encouraged to make their own notes and to ask questions of the lecturers. The refreshment breaks offer further opportunity to ask questions which are particularly relevant to the delegate.

MJMEnergy public courses offer a valuable source of industry knowledge. Unanimously recommended by delegates who have chosen MJMEnergy Training to provide them with a deeper understanding of the energy markets.

