



WEEKLY GLOBAL ENERGY Markets SNAPSHOT

February 9, 2015 – February 13, 2015

*N*ews you missed during the week...



Tesla Plans Battery Storage for Residential Market

Tesla, known for battery innovations helping the spread of the electric car, could soon begin production of an energy storage device designed for the home. Bloomberg reports CEO Elon Musk told analysts the battery is already in development and could be in production within six months. Tesla is working with SolarCity, the leading American solar installer, to pair their batteries with rooftop solar systems, significantly enhancing the value proposition for the distributed resource.

(Source: <http://www.bloomberg.com/news/articles/2015-02-12/tesla-planning-battery-for-emerging-home-energy-storage-market>)

Utilities Rushing To Replace And Modernize Aging Grid

Utility executives in the United States identified aging infrastructure as the number one challenge facing the electric industry, in a recent survey, easily topping an aging workforce, regulatory models and stagnant load growth. In response, the industry is spending hundreds of billions to replace and upgrade infrastructure, rushing to meet consumer demand for higher quality power enabled by construction of a more modern grid.

(Source: <http://www.utilitydive.com/news/why-utilities-are-rushing-to-replace-and-modernize-the-aging-grid/361922/>)



Energy Partnership Launches One of the Largest Solar Farm Projects in the World

NextEra Energy Resources, LLC, GE Energy Financial Services, and other major players met in Desert Center, California this week to help launch one of the largest commercial solar projects in the world. The opening of Desert Sunlight Solar Farm, a 550-megawatt (MW) solar farm was attended by 150 federal, state and local officials, including the U.S. Secretary of Interior. The PV solar farm is located on 3,600 acres of U.S. Bureau of Land Management land and will bring power to around 160,000 customers. According to the partnership, it equals "approximately 300,000 metric tons of carbon dioxide per year, equal to removing more than 60,000 cars from the road."

(Source: <http://goo.gl/OFh2Dy>)



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Stockholm Power Goes Green as Biomass Ousts Coal

Since 1903, Fortum Oyj's Vaerta harbor site has generated power using coal, oil, natural gas and even considered nuclear. Now it's phasing out the last coal furnace and replacing it with the world's largest combined heat and power generator that will burn just wood chips and timber scraps by next year. Fortum's \$530 million project is part of the region's push toward green energy. Biomass, which can include everything from waste and residue from wood to leftover food and cow dung, is poised to supplant fossil fuels as early as 2018, according to Markedskraft ASA, an energy adviser in Arendal, Norway.

(Source: <http://www.europeanenergyreview.eu/site/pagina.php?id=4337>)



World Coal Association Calls For Greater Investment In Cleaner Coal Technologies

The World Coal Association this week called for greater investment in cleaner coal technologies, in order to meet growing global energy demand and reduce CO2 emissions. Coal plays a vital role in society by providing over 40% of global electricity. The International Energy Agency's forecasts show that coal use is set to grow by around 17% in the next twenty years. With 1.3 billion people globally without access to electricity, it is clear all sources of energy will be needed to meet this demand, including coal. Greater investment is needed in cleaner coal technology to meet global energy demand, alleviate energy poverty and minimise CO2 emissions. Technologies such as high efficiency, low emissions (HELE) coal plants and carbon capture, use and storage (CCUS), can make a significant contribution to reducing global CO2 emissions as part of the energy mix.

(Source: <http://www.mining.com/web/world-coal-association-calls-for-greater-investment-in-cleaner-coal-technologies/>)