

“Unfortunately, it’s now impossible for several reasons to have a complete agreement on all the binding targets,” Jose Manuel Barroso said. “That is not realistic anymore.”

Copenhagen shouldn’t be viewed as an end point that can be declared a success or failure, U.S. Energy Secretary Steven Chu told reporters today in Washington.

Poland and Estonia won separate appeals at a European Union court against limits on pollution by energy companies and manufacturers in the EU’s emissions-trading system, the world’s largest greenhouse gas market.

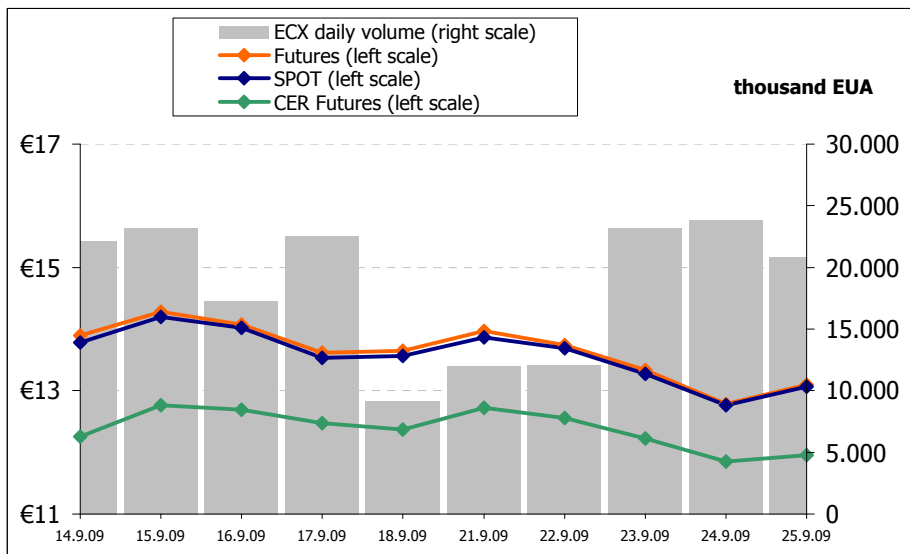
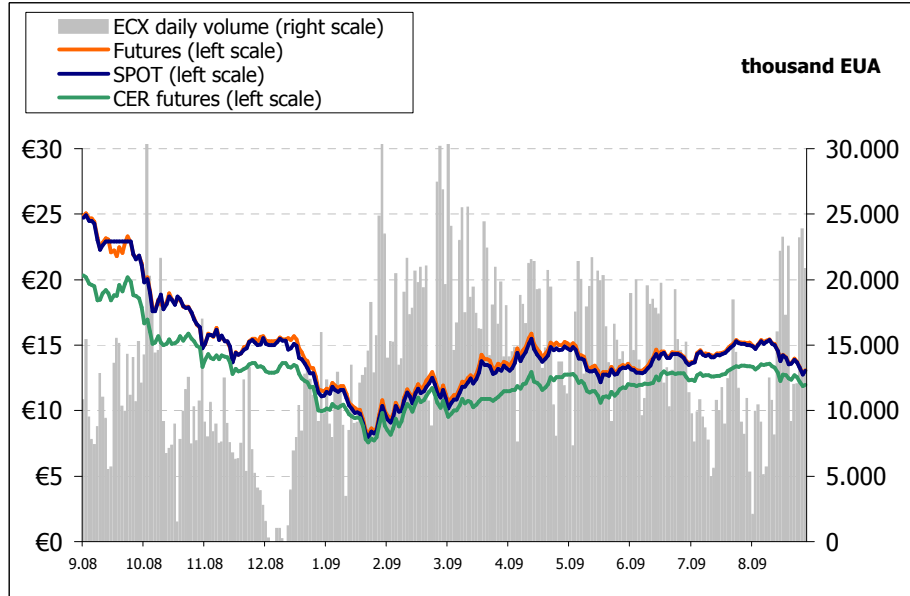
There is also concern about other east European countries which appealed the commission’s decision and are waiting for the verdict. Those countries include the Czech Republic, Hungary, Lithuania, Latvia, Romania and Bulgaria.

If they all win their pollution-limit cases, the supply of carbon allowances could increase by an additional 79 million metric tons per year.

This week the European Union carbon permits fell for as much as 12.65 EUR/EUA, trading near an 11-week low.

Australian Prime Minister Kevin Rudd said the world must push for freer trade and lower carbon pollution.

Japan must increase dependence on nuclear-power to meet Prime Minister Yukio Hatoyama’s 40% target for cutting carbon emissions.



Spot EUA a CER	Price (€/EUA)	Day	Price (€/CER)	Day
Weekly maximum				
Weekly minimum	12.76	24.09.09	12.00	24.09.09

Source: Pravda Capital, Carbon Warehouse, Bluenext, ECX