IMO to put CO2 control Measures on the Agenda

The Marine Environment Protection Commitee (MEPC) is going to meet 27/09/2010-01/04/2010 and released that the reduction of greenhouse gases in shipping is going to be a major focus in this meeting.

The following measures are to be considered

- technical and operational measure to increase efficiency
- market-based measures and possible development of a mandatory IMO instrument
- reduction target and a cap

The news were released on Friday 24/09/2010 and the price of the December 2010 EUA contract shot up more than 20 cents immediately. Closing at 15.30 â‚¬ on Friday.

To me it is still unclear how precise and tight these measures will be defined in the meeting but a linkage/inclusion of the maritime sector to the EU Emissions Trading System would be really bullish news for carbon prices.

Here you can find the full IMO Article.