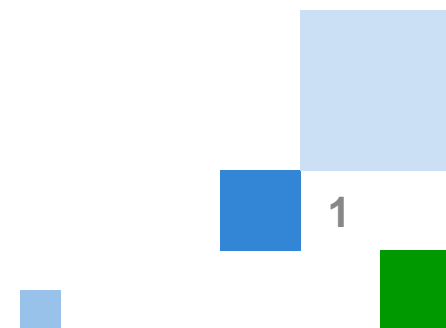


Sixth Annual Workshop on Greenhouse Gas Emission Trading IEA/IETA/EPRI-Workshop, Paris

Session 2 – Market News

26th September 2006

**RWE Trading GmbH
Norbert Verweyen**



Key Messages

- Market continues to work well
- To-do-list still open (transparency, sufficient market shortage, data release)
- Other regions to be convinced to implement cap & trade solutions incl. linking
- No capping of CER imports
- Practical challenges as ITL still not solved

