



Suicide Blast Outside Moscow Metro Station

Photo-report



You're Either With Us or Against Us

Kremlin's spin doctor identifies a "fifth column of leftists and right-wing radicals"



Gorbachev Has Solution for Chechnya

Last Soviet president hoping for a place in history

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Trade in carbon emissions received a boost from Russia's decision to ratify the Kyoto Protocol / Photo from ublib.buffalo.edu

Russia's Kyoto Ratification Spurs CO2 Trade — Newspaper

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MosNews

The amount of carbon dioxide (which is also known as greenhouse gas) that is traded in Europe has almost tripled since Russia announced its decision to ratify the **Kyoto Protocol** environmental protection treaty, Britain's *Financial Times* reported on Monday, Oct. 11.

Russia's move boosted the embryonic carbon trading market because it represented the strongest indication yet that the Kyoto Protocol would be ratified and enforced at all.

The trade in carbons emissions arises from the international attempts to reduce the amounts of carbon dioxide released into the atmosphere by industry and so to slow global warming, the newspaper wrote. Under these attempts, which are made chiefly by the European Union, industries such as power utilities have the amount of greenhouse gases they can emit capped at a certain level. If they exceed it, they can be fined. But if they do not use their full allowance, they can sell the excess to other companies, who in turn use it to extend theirs.

About 670,000 tons of carbon emissions were traded in the first week of October, according to CO2 consultancy Point Carbon, compared with the record one million tons for the

COMPANY NEWS

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BHP Billiton Express an Interest in Russia's Diamonds



The world's largest mining company, BHP Billiton, announced that it is

interested in mining minerals in Russia. The particular points of interest are the country's diamonds. The mining giant announced that it has no interest in either the huge Sukhoi Log gold deposit or in Yukoganskneftegaz, the main production subsidiary of embattled Yukos Oil Co.

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Oil Urals	43.02	+1.30%
Nickel	16140.00	-5.20%
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Palladium	229.00	+0.22%

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Russian Government to Sell Stake in Magnitogorsk Steel Works in 2005



The state's stake in the open joint stock company Magnitogorsk

Iron & Steel Works will be sold in 2005, Russian Deputy Economy Minister Andrei Sharonov said. The Economy Ministry puts the price of the 17.8% stake at \$500 million.

SPECIAL REPORT

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whole of September. Earlier this year fewer than 50,000 tons of emissions were traded a month. Henrik Hasselknippe, senior analyst at Point Carbon, said: "We're seeing dramatic increases. This is impressive for a market that didn't exist a short time ago."

London's International Petroleum Exchange is seen by many as the leading platform for carbon emissions trading. In order to offer the best trading conditions and instruments IPE has concluded a deal with European Climate Exchange. London, however, will face competition from other European cities. The European Energy Exchange in Germany's Leipzig is seen by many as an obvious venue for trading. Austria, Amsterdam and Norway have also been mooted as possible sites.

Russia and its enterprises are seen by many market analysts as the biggest sellers on the market. While Russia's industry is far from being energy efficient, the country's carbon dioxide emissions are way below the levels set for it by the Kyoto Protocol. It should be several years before Russia's emission levels reach their allowed maximum. Until then the country is set to sell its "leftovers" to European industry.

The ability to sell excess emission allowances and to raise foreign investment that can be used to improve the energy efficiency and overall competitiveness of the Russian industry was one of the key arguments presented by the supporters of Kyoto Protocol ratification.

SEE ALSO

[Russian Government Approves Kyoto Protocol](#)

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Mobile Casinos: A Window of Opportunity



Considering how thriving the online casino segment of the Russian

Internet is, it was only a matter of time before somebody came up with the idea of offering the same thing to mobile phone users. The window of opportunity is still wide open in this market, and the question remains: who will make the most of it?

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