



# **ALL THINGS ENERGY FORUM**

***“ GUARANTEES OF ORIGIN (GO) MARKET.  
WHAT ARE THE PROSPECTS IN GREECE ”***

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# GOs: What is it ?

## Guarantee of Origin

- A GO is an electronic certificate issued for 1MWh of electrical power produced by RES or CHP, carrying all info of its generating asset and having a lifespan of 12 months.
- It's an EU concept, in place since 2009. Greece expected to transpose latest relevant EU legislation in 2021.

## Scope

- To promote RES to energy consumers, with a proof of green origin, provided by the energy supplier
- Energy consumers can use it to claim that their energy consumed is originating from a specific RES having specific attributes
  - To use in Carbon Neutral Certification Schemes,
  - To promote goods and services provided to third parties.



# GOs: Value / Pricing

- Market value in Greece
  - Price paid by traders and energy suppliers (**€ 0.5 to € 1 per GO** for 2021 production)
- Price of Suppliers to consumers (in Greece)
  - Suppliers in Greece “charge” GOs to final consumers in a range of € 0 to **€ 0,68 per GO**
- Carbon pricing approach (substituting CO2 certificates)

Greek average: around 0,6  
T CO2e / MWh consumed  
→ 0,6 Carbon offsets / GO  
Carbon offsets price in the  
range of 1 \$ / offset



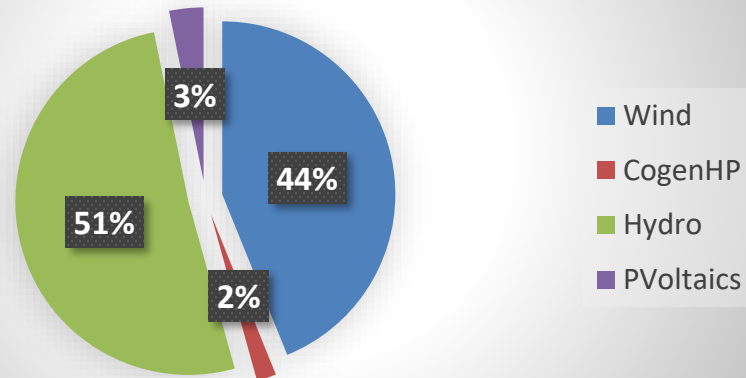
**GO price around  
0,72 € / GO**

- **Pricing problematic just like Carbon Offsets Market**

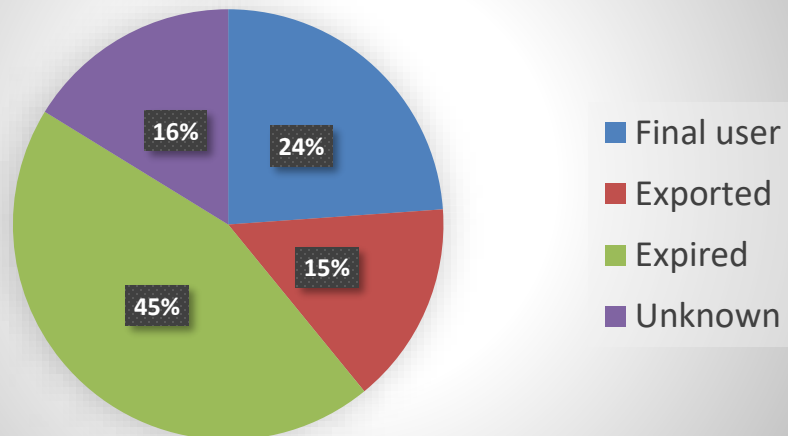
# GOs: The Greek Market

8,5 Million GOs have been issued in Greece in 2019

## Sourcing of Greek GOs in 2019



## Use of Greek GOs issued in 2019



Signs of  
premature  
nascent  
market

# GOs: The Greek Market

8,5 Million GOs have been issued in Greece in 2019

Seemingly there is quite some potential untapped

**2019  
Data  
MWh**

	GOs issued	Total production	Untapped potential
Wind	3734	7220	48%
PVoltaics	272	3970	93%



- Greek GO market might change soon
  - Possibly, restrictions for subsidized projects
  - Producers will have system access out of Greece

# GOs : How to develop further

## Proposals for Improvement

- Producers of GOs to have equal user rights with the Suppliers
- DAPEEP to automate the issuing of the GOs
- Find ways to incorporate small RES
- Promote the GO concept to final users

## In view of

- Increasing market depth and liquidity
- Removing intermediaries
- Increasing consumers awareness and demand
- Striking the fairest market price for GOs



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**THANK YOU !**

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