



## **GME'S NEWSLETTER – New issue now on line**

Rome, 14 March 2013 – The new issue of the Newsletter of Gestore dei Mercati Energetici (GME) is now downloadable at [www.mercatoelettrico.org](http://www.mercatoelettrico.org).

The newsletter opens with a contribution by Stefano Clò (RIE and University of Milan) about the Italian energy dependence and security. The analysis suggests that, thanks to fossil fuel imports (82% of primary energy consumption), the energy dependence of our country is *well above the European average (54%) and among the highest in Europe*. The analyst points out that Germany and France, which rely on national coal seams and nuclear energy, respectively, *have a lower energy risk than Italy, where 88% of consumption is covered by fossil sources, almost totally imported*. Although the consumption of oil products has constantly declined in the past decade (-10%) - stresses Clò - *oil is the most used source in Italy (41% of the energy mix). With 6 percentage points more than the European average, Italy is the country most dependent on this source*. National energy dependence - grants the expert from RIE - is compounded, among others, by *a progressive increase in the consumption of gas, which reached as much as 39% of the energy mix in 2010, i.e. about 14% more than the European average. Gas covers a higher percentage of consumption only in the UK and the Netherlands, having however larger national reserves*. These data infer - states Stefano Clò - *that Italy is faced with an energy dependence issue, given by the combination of high dependence on energy from primary sources (83%) and high share of fossil fuels in final consumption (gas 38% and oil 41%). However, these factors are mitigated by: i) good diversification of the energy mix, which has grown in the past few years thanks to policies of support for renewables; and ii) reasonable diversification of supplying countries, which has improved thanks, among others, to the development of regasification infrastructures*. Nevertheless - concludes the analyst from RIE and the University of Milan - *the strong dependence on non-EU imports*



*exposes Italy to the risk of possible fuel price shocks, with repercussions on electricity and gas prices.*

The new issue comes with the usual technical commentaries on European and national power exchanges and environmental markets, with the section devoted to the analysis of the Italian gas market trends and with the one giving insight into the trends of the main European commodity markets.

As has become customary, the new publication also reports the **summary data of the electricity market for the month of February.**

**Gestore dei Mercati Energetici S.p.A.**

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