



# The International Tracking Standard Foundation

*Founder of I-REC*



## International Tracking Standard Foundation Newsletter - Q1 2024

Welcome to the 2024 International Tracking Standard Foundation: Founder of I-REC quarterly newsletter.

This edition of the I-TRACK Foundation newsletter will continue to cover relevant news related to the I-REC(E) market around the world, including the first-ever I-REC(E) auction held in Oman, the new local Issuer in Jordan, an overview of the I-REC(E) Market Statistics, and the newly approved I-REC(E) issuing country, Kenya.

In addition, today's newsletter showcases exciting news for Enam Akoetey-Eyiah, the Regional Director for Africa, and highlights the I-TRACK Foundation's analysis of the CBAM Regulation, its second international conference (I-REC Standard Conference (ISC) 2024), and the many other events where you can meet the I-TRACK Foundation secretariat.

Please feel free to reach out to us for specific questions, we remain available through [secretariat@irecstandard.org](mailto:secretariat@irecstandard.org). Follow the I-TRACK Foundation on [LinkedIn](#) for updates and links to news items. To receive future newsletters in your mailbox, subscribe via this [form](#).



## **Register for the I-REC Standard Conference 2024 now and take advantage of the best rate!**

The 2nd edition of the I-REC Standard Conference (ISC) is hosted by the International Tracking Standard Foundation (I-TRACK Foundation), formerly the I-REC Standard Foundation. The ISC2024 will take place in **São Paulo, Brazil on 2 & 3 July 2024** and will consist of plenary and parallel sessions on 2 & 3 July. Four pre-conference sessions and get-together drinks will occur the day before the conference starts.

### **Registering for the ISC2024**

If you want to benefit from the Early Bird Registration discount, we advise you to register before 12:00, noon CET on **1 April 2024**. Use the button below to go to the ISC2024 Registration page.

### **Sponsoring the ISC2024**

Organizing the ISC2024 involves the work of many companies and organizations. It is thanks to them that we can offer such a comprehensive conference. The I-TRACK Foundation is pleased to announce the following organizations as sponsors for the I-REC Standard Conference (ISC) 2024: [Instituto Totum](#), [ACT Commodities](#), [STX Group](#), [Ecohz](#), [3Degrees](#), [REDEX](#), [NValue](#), [CnerG](#), [Evident](#), and [EGAT](#).

We are grateful for the contribution of our sponsors. If you would like to sponsor the 2024 event, the sponsor package is available, please contact the I-TRACK Foundation secretariat via [secretariat@irecstandard.org](mailto:secretariat@irecstandard.org).

### **The new ISC2024 LinkedIn page**

Stay up-to-date with the conference news by following our ISC2024 LinkedIn page. This page is dedicated to providing conference insights and details including registration offers, program updates, sponsor activities, networking event details, and more: <https://lnkd.in/gVzjRa4t>.

GO TO ISC2024 REGISTRATION

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## **First I-REC(E) auction in Oman**

The International Tracking Standard Foundation: Founder of I-REC (I-TRACK Foundation) is pleased to share the news on Oman's first national I-REC(E) auction held by Nama Power and Water Procurement (PWP) with the support from DLA Piper.

This auction is a significant milestone for the local and regional I-REC(E) markets as it showcases an effective structure for the market participant engagement in renewable energy procurement.

[Read more](#)

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## The Royal Scientific Society has been approved as the local I-REC(E) Issuer in the Hashemite Kingdom of Jordan

The International Tracking Standard Foundation: Founder of I-REC (I-TRACK Foundation) Board has approved The Royal Scientific Society (RSS) as the local I-REC(E) Issuer in Jordan.

The Royal Scientific Society is the largest applied research institution, consultancy, and technical support service provider in Jordan and is a regional leader in science and technology.

[Read more](#)



## The I-TRACK Foundation's Regional Director of Africa, Enam Akoetey-Eyiah, has been selected to join UNFCCC Methodological Expert Panel

The International Tracking Standard Foundation: Founder of I-REC (I-TRACK Foundation) is proud to share that the Regional Director of Africa, Enam Akoetey-

Eyiah, has been selected to join the UNFCCC Methodological Expert Panel (Article 6.4 Mechanism).

[Read more](#)

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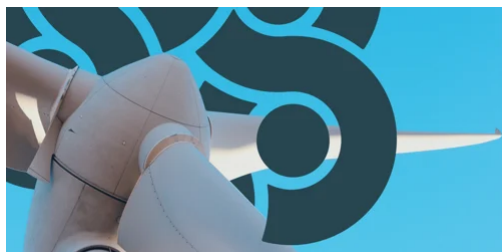


## I-REC(E) Market Statistics

The I-REC(E) market statistics for 2023 have been published. These statistics detail all issued and redeemed I-REC(E) around the world. Based upon the date of transaction, a total of 283 million certificates, representing 283 TWh of electricity, have been issued in all I-REC(E) markets combined during the calendar year of 2023. This fantastic growth represents a 42% growth compared to 2022.

[Read more](#)

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## EACs and indirect emissions reporting under CBAM

During the first few days of COP28 in December, the International Tracking Standard Foundation (I-TRACK Foundation) secretariat met with the Regional Center for Renewable Energy and Energy Efficiency (RCREEE) members and discussed expanding the existing Memorandum of Understanding (MoU) that had previously been signed in May 2023.

[Read more](#)

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## Kenya approved for I-REC(E) issuance

The I-TRACK Foundation Board has approved Kenya for I-REC(E) issuance, with the intention of having the Energy and Petroleum Regulatory Authority (EPRA) of Kenya as the local I-REC(E) Issuer. However, until the EPRA has been finalized as an Issuer, the Green Certificate Company (GCC) will allow for device registrations and certificate issuance to transfer to the EPRA when ready.

[Read more](#)



## The I-TRACK Foundation at the REC Market Meeting 2024 in Amsterdam

The I-TRACK Foundation is pleased to announce its participation in the 12<sup>th</sup> edition of the REC Market Meeting on 16-17 April 2024 in the Beurs van Berlage in Amsterdam.

The I-TRACK Foundation will lead one of the new editions of the REC Market Meeting Pre-conference Academy sessions, 'Academy Session A: I-TRACK Foundation Market Developments.' In addition to the Pre-conference Academy session, the I-TRACK Foundation will speak in several sessions throughout the two conference days.

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## Events & Activities

### Where you can meet the I-TRACK Foundation

- [I-REC Standard Conference \(ISC\) 2024](#) | São Paulo, Brazil | 2-3 July 2024
- [Argus Europe Carbon Conference](#) | Nice, France | 21-23 May 2024
- [REC Market Meeting 2024](#) | Amsterdam, The Netherlands | 16-17 April 2024
- [I-REC Day Brazil: 2nd Edition](#) | São Paulo, Brazil | 21 March 2024
- [RE-Source Croatia Hub 2024](#) | Zagreb, Croatia | 15 March 2024

### Previous Activities

- [Energy Year Chile 2024](#) | Santiago, Chile | 5-6 March 2024
- [Africa Energy Indaba: Solutions for Africa](#) | South Africa | 5-7 March 2024

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## Some things you may have missed

- [Expanding our mandate beyond electricity: The International REC Standard Foundation becomes the International Tracking Standard Foundation](#)
- [Expanding the MoU between the International Tracking Standard Foundation and the Regional Center for Renewable Energy and Energy Efficiency](#)
- [Release of NORSUS' Methodology for Residual Mix calculation methodology in I-REC\(E\) issuing countries](#)
- [The I-TRACK Foundation, Bursa Carbon Exchange, Sarawak Energy, and the Hydropower Sustainability Alliance sign MOC at COP28, signaling the offering of RECs](#)



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