



The International Tracking Standard Foundation

Founder of I-REC



International Tracking Standard Foundation Newsletter

Welcome to the International Tracking Standard Foundation's newsletter.

This edition of the I-TRACK Foundation newsletter will review relevant news related to the I-REC(E) market around the world including results from the audit and extended consultation on transparency of the Electricity Code Manager, Evident.

In addition, today's newsletter highlights the I-TRACK Foundation Accredited hydrogen-produced steel collaboration in the UAE, showcases two newly approved I-REC(E) issuing countries, provides details on the launch of the updated residual mix dashboard, and much more.

Please feel free to contact us for specific questions, we remain available through secretariat@trackingstandard.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](#).

Successful Audit of Evident as Code Manager for the Electricity Product Code



Evident Ev. Limited, the I-TRACK Foundation's Accredited Code Manager for the Electricity Product Code has been proven adherent to the rules and regulations laid out in the International Attribute Tracking Standard.

[Read more](#)



Invitation to participate in the consultation on enhanced market transparency services

Evident, the I-REC(E) Code Manager and Registry Operator, is conducting a consultation on the Enhanced Market Transparency Services. Evident, with the support of the I-TRACK Foundation, invites all stakeholders, whether Participants, Registrants, Beneficiaries, or Accredited Market Platforms, to provide feedback on proposed transparency services that could help you better navigate the market.

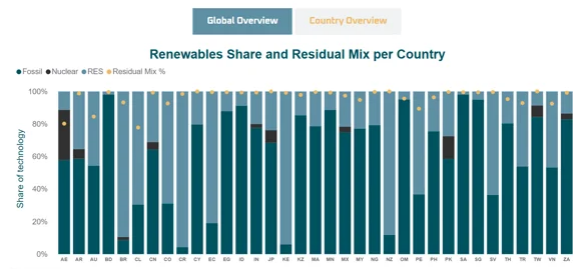
[Read more](#)



I-REC(E) vs I-TRACK(E)

An I-REC for Electricity certificate [I-REC(E)] and an I-TRACK for Electricity certificate [I-TRACK(E)] are Energy Attribute Certificates (EAC) that represent the environmental attributes of the generation of a one-megawatt hour (MWh) of energy produced. Creating a distinction between an I-REC(E) and I-TRACK(E) allows for the issuance of every single MWh in the country to be tracked and allocated to one specific end-user regardless of the energy source.

[Read more](#)



Launch of residual mix dashboard for all I-REC(E) markets including 2023

Following last year's publication of the [methodology](#), the residual mix for all countries in which I-REC(E) is available is now published on our [website](#) and will be updated annually. The Residual Mix dashboard provides reliable insight that considers the issued and claimed energy attributes of other end-users.

[Read more](#)



The I-REC(E)/TRACK(E) market statistics for November now available

The Market Statistics for November 2024 have been published. These statistics detail all issued and redeemed I-REC(E) and I-TRACK(E) globally.

Download Market Statistics



EMSTEEL and Masdar announce use of Hydrogen Code Pilot Accredited by I-TRACK Foundation

In a recent article, “EMSTEEL and Masdar Announce Success of Pilot Project Using Green Hydrogen to Produce Green Steel,” the UAE’s largest steel and building materials company, EMSTEEL and Abu Dhabi Future Energy Company PJSC, Masdar, announced the successful commencement of a pilot project establishing the use of certified hydrogen to produce steel – the first of its kind in the Middle East and North African region that is now fully operational.

[Read more](#)



ICX is now the local I-REC(E) Issuer in India

The I-TRACK Foundation Board has approved ICX as the local I-REC(E) Issuer in India. ICX is a wholly owned subsidiary of the Indian Energy Exchange (IEX), which has been India's leading Power Trading Exchange for more than 16 years.

[Read more](#)



Clarification of requirements under India's renewable purchase obligation

During the course of transitioning local issuance responsibilities for I-REC(E) in India from the Green Certificate Company (GCC) to ICX, the I-TRACK Foundation was provided a more precise interpretation of recent policy directives affecting the treatment of registered I-REC(E) facilities under the national renewable purchase obligation (RPO).

[Read more](#)



EPRA is now the local I-REC(E) Issuer in Kenya

The I-TRACK Foundation Board has approved the Energy and Petroleum Regulatory Authority as the local I-REC(E) Issuer in Kenya. The approval comes after EPRA underwent the I-TRACK Foundation's rigorous Accreditation process.

[Read more](#)



Nepal approved for I-REC(E) issuance

The I-TRACK Foundation Board has approved Nepal for I-REC for Electricity issuance. Approval came after the submission of a country report detailing various

aspects of the electricity generation market, including a review of supporting policies, and confirmation of interest in introducing I-REC(E) to support further renewable energy development in the country.

[Read more](#)



Myanmar approved for I-REC(E) issuance

The I-TRACK Foundation Board has approved Myanmar for I-REC for Electricity issuance. Historically, Myanmar has benefitted from renewable energy including grid-connected hydropower plants and is expected to increasingly make use of solar energy potential. As a result, it is anticipated that the deployment of I-REC(E) in the country will introduce new financial benefits for renewable energy project developers active in the country, in support of increased renewable generation.

[Read more](#)



Regional Director of Africa, Enam Akoetey-Eyiah part of the GHGP's Technical Working Group

The I-TRACK Foundation is pleased to announce [Enam Akoetey-Eyiah](#), has been appointed as a member of the newly launched [Greenhouse Gas Protocol \(GHG Protocol\)](#)'s Scope 2 Technical Working Group.

Through this group, Enam will focus her expertise and support the process of revising and updating the GHG Protocol's Scope 2 Standard. The I-TRACK Foundation is proud to have such knowledgeable and motivated people as part of the secretariat and supports Enam's efforts in her role in this critical revision process.

Read the announcement from [the GHG Protocol](#).

Events & Activities

Where you can meet the I-TRACK Foundation

- [World Hydrogen](#) | Santiago, Chile | 3 December 2024
- [I-REC\(E\) Day Mexico](#) | Mexico City, Mexico | 21 February 2025
- [I-REC\(E\) Day Brazil](#) | Sao Paulo, Brazil | 25 March 2025
- [REC Market Meeting 2025](#) | Amsterdam, NL | 8-9 April 2025
- [I-REC\(E\) Istanbul \(IRECIST\)](#) | Istanbul, Turkey | 16 May 2025

Previous Activities

- [RE-Source](#) | Amsterdam, NL | 24-25 October 2024
- [Verge](#) | San Jose, CA, USA | 29-31 October 2024
- [REM2024](#) | Denver, CO, USA | 16-18 September 2024

Some things you may have missed

- [The I-REC Standard Conference \(ISC\) 2024](#)
- [Jamaica approved for I-REC\(E\) issuance](#)
- [Foton's webinar](#)
- [Consultation results for changes to the I-TRACK\(CDR\) Product Code](#)
- [Kenya approved for I-REC\(E\) issuance](#)



*Copyright © *|2024|* *|I-TRACK Foundation|*, All rights reserved.*