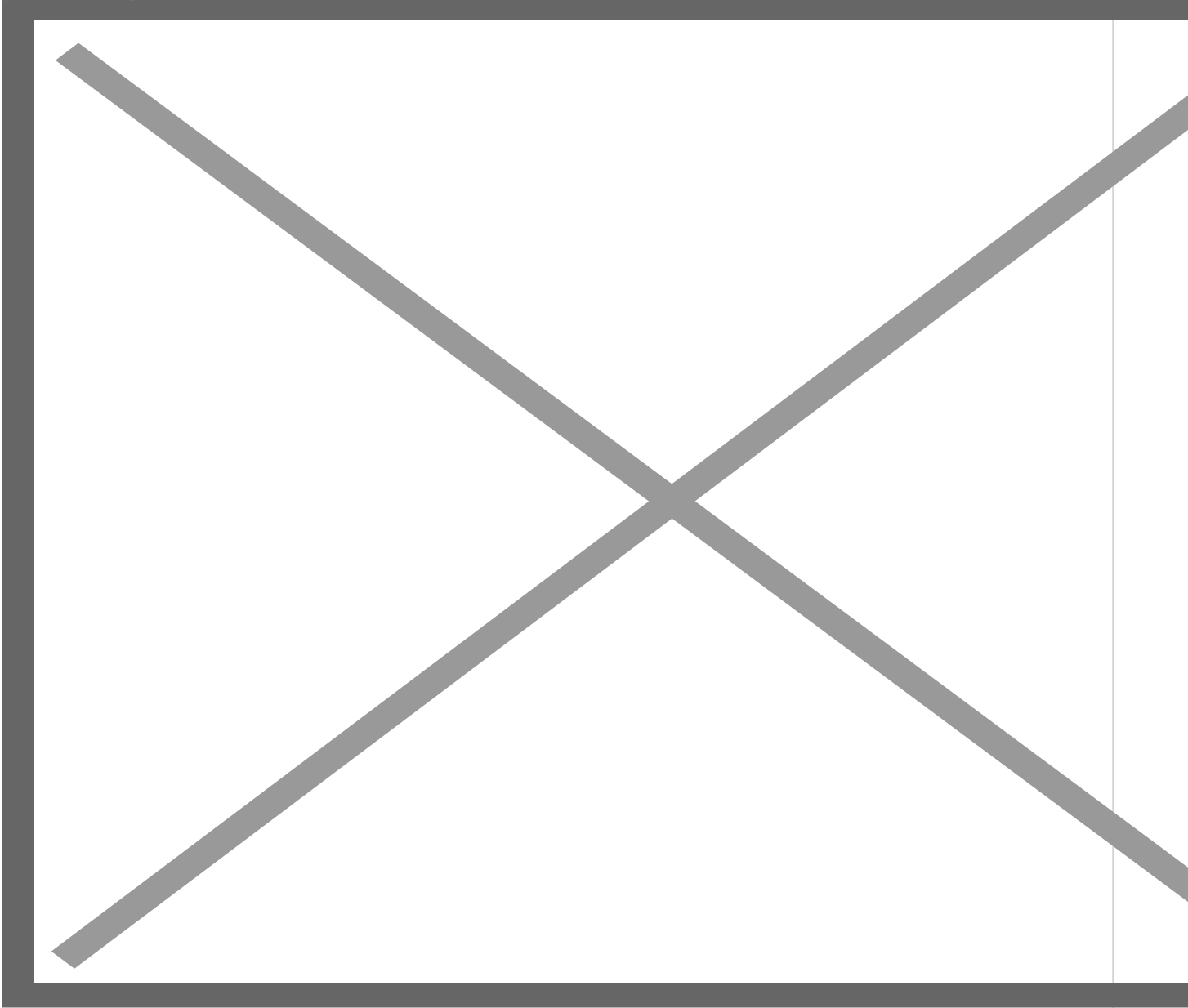


Italians' electricity bills to rise by 30%, gas up 14%

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Rome, October 1 (RHC)-- On Friday, the Italian Energy Authority ARERA announced that electricity bills will rise by almost 30% while gas bills will increase by over 14%, effective beginning today.

Observers say that, as one could guess, Italians are not pleased at all. Some consumer associations have estimated that the sharp rise may cost Italian families up to 2,000 euros a year due to a ripple effect on the entire productive system.

On one side, ARERA has pointed out that without government intervention to stem the rises, spikes in electricity and gas bills would have been 45% and 30% respectively, on the other, people are saying that the executive should have been able to predict the increase and handle the situation more effectively.

In its bid to tackle climate change, the European Union has adopted an Emission Trading Scheme which covers more than 12,000 polluting companies across the old continent, today. It consists of the establishment of a market where firms trade emission allowances to cover their annual CO2 emissions, increasing, this way, their expenditures.

Analysts are warning the world is heading into an energy crunch that will likely affect global economies. The prices of fossil fuels such as coal, carbon and gas have all hit record highs lately. This is while crude oil has pushed above 80 dollars a barrel.

Energy price could go much higher if the weather is as cool this winter as some meteorologists predict. It's not only the people that are worried. Several European energy-intensive industries have claimed that the adoption of the Emission Trading Scheme may entail a significant loss of international competitiveness due to increases in production costs.

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