

MOODY'S WARNS UTILITIES ON CLIMATE RISK

A new [report](#) from Moody's Investor Services says that global unregulated utilities and power companies – the largest source of carbon emissions in most developed countries – will need to "contribute a large share of the emission reductions agreed under the Paris Agreement". Moody's noted in the report: "We expect to see a continued rise in renewable

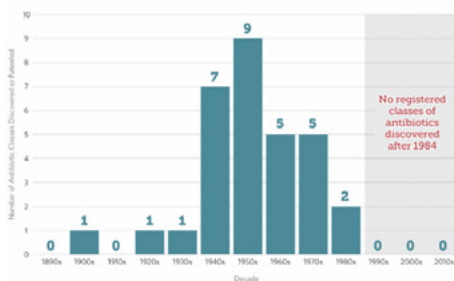
energy, more distributed generation, and overall lower growth in the demand for energy as a result of efficiency improvements. Disruptive technologies, including energy storage, could also challenge the economics of power generation businesses." Moody's has also identified risks to the auto sector, in a separate [report](#).

@SICMGMT TWEET OF THE WEEK

 The #CFA exam is going green <http://www.bloomberg.com/news/articles/2016-10-20/...>

INFOGRAPHIC OF THE WEEK

More than 30-Year Void in Discovery of New Types of Antibiotics



Source: [The PEW Charitable Trusts](#)

WE'RE WATCHING

The US Federal Reserve indicates it is willing to look for a diverse set of [candidates](#) for district Fed presidents

LAW PRESENTED ON PAYING FOR GERMANY'S NUCLEAR SHUTDOWN

The German government is [proposing](#) to split up the multi-billion euro cost of nuclear waste storage. After deciding to shut down all nuclear stations by 2020, the country is now faced with

deciding who should pay for the shutdown and bear the additional costs of clean-up. The bill proposes that the operators of the utilities pay for decommissioning and dismantling the reactors.

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THIS WEEK IN NUMBERS

37001

is the new ISO published providing the first international anti-bribery management system standard

2019

is the date by which developed nations will start phasing down the use of HFCs

411

coal-fired power units have been closed or identified for closure by the US EPA

129.2

degrees F was recorded in Mitribah, Kuwait in mid 2016

103

A\$ per metric ton was the price of Australian thermal coal at Newcastle in the month of September, last reached in mid-2012

33

percent of food produced worldwide is lost or wasted

2

billion US\$ is to be loaned by the World Bank to Bangladesh to fight climate change

1

billion Euros of financing is to be provided by Germany's KfW Development Bank for sustainable public transport systems in emerging economies

0

direct questions about climate change have been asked of the US presidential candidates in the televised debates

US COAL WINS A LEGAL BATTLE: ENVIRONMENTAL REGULATORS MUST CONSIDER JOBS

Environmental regulators must consider the cost of its decisions on jobs – specifically in the coal sector – ruled a federal district judge this week. While regulators are "supposed to evaluate the costs and benefits to their rulings, this decision is seen as something of a

blow to the Environmental Protection Agency and its pending rules on carbon". To date, approximately 411 coal-fired power generating units in America have been closed or identified for closure by the Obama EPA.

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QUOTE OF THE WEEK

“We share the view that the risks of climate change are real and require serious action.”

– Rex Tillerson, CEO ExxonMobil

Source: [FT](#)

DID YOU SEE...?

The Global Reporting Initiative ([GRI](#)) launched the first global [standards](#) for sustainability reporting.

CHEAPER DRUGS IN EUROPE ON THE WAY AFTER ECJ RULING

The European Court of Justice ruled this week that a German prescription drug price control regulation violated the EU single market. The ruling will pave the way for foreign mail order companies to compete with the tightly-regulated German pharmaceutical market.

The German pharmacists' association was not pleased with the ruling: "It cannot be that unrestricted market forces triumph over consumer protection in health matters."

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BELIEVE IT OR NOT

The new hope in the fight against superbugs – the Tasmanian devil and their milk.

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GOOD NEWS CORNER

US energy related CO2 for first 6 months of 2016 were at their lowest level since 1991

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WHAT WE'RE READING

Do Investments in Oil and Gas Constitute 'Systematic risk'? Source: [IHS Energy](#)

