



Dear Colleagues,

Carbon Credit Capital is pleased to send you its *Markettracker*, which will provide an edited bi-monthly snapshot of global climate change news.

Market News

Market Developments Tracker

NYMEX and other major market participants join to form an environmental marketplace

December 12, 2007

The Green Exchange, being led by NYMEX and in partnership with leaders of the environmental marketplace, will offer contracts for carbon, renewable energy and other major environmental commodities. Evolution Markets, Morgan Stanley, Credit Suisse, JPMorgan, Merrill Lynch, Tudor Investment Corp., ICAP and Constellation EnergyNew Exchange are a part of the venture that will begin trading a comprehensive range of environmental futures, options and swap contracts for markets focused on solutions to climate change, renewable energy, and other environmental challenges in the first quarter of 2008. Initially, such carbon-based contracts are to be carbon allowances (EUAs) under the European Union Emissions Trading Scheme, carbon credits (CERs) under the U.N. Clean Development Mechanism and verified greenhouse gas emission reductions (VERs/VCUs) used in accordance with voluntary carbon standards. In addition, the Exchange will also offer contracts for U.S. SO₂ and NO_x emissions allowance trading programs, as well as contracts for national Green-e(TM) certified voluntary renewable energy certificates (RECs).

(Source: CNNMoney.com)

Renewable / Alternative Energy Tracker

Market Pricing EUA as of 12/11/2007

EUA 2008
€22.52

EUA 2007
€0.03

EUA 2007
week prior
€0.04

EUA 2007
month prior
€0.10

EUA 2007
year prior
€6.88

**Source: Point Carbon - The prices above are equivalent to one metric tonne of carbon dioxide emissions*



India to add 1700MW of biomass co-generation by 2012

December 10, 2007

The government of India is expected to add 1,700 MW of biomass and bagasse cogeneration capacity during the nation's 11th bioenergy plan for the 2007-2012 period. Through government incentives and policies, the states of Andhra Pradesh, Assam, Bihar, Chhattisgarh, Gujarat, Haryana, Himachal Pradesh, Karnataka, Kerala, Madhya Pradesh, Maharashtra, Orissa, Punjab, Rajasthan, Tamil Nadu, Uttar Pradesh and West Bengal may potentially set up biomass based power projects of 100 MW or more. India's National Biomass Resource Atlas, prepared by the Indian Institute of Science, reports a biomass power potential of about 18,000 MWe from surplus agro-residues within the country.

[\(Source: *checkbiotech.com*\)](#)

Energy Efficiency Tracker

Greenpeace launches energy efficiency program in Bali

December 11, 2007

Seeking to improve energy efficiency in Indonesia, Greenpeace and the Bali Hotels Association, in partnership with the Bali Tourism Development Corporation (BTDC), launched an energy efficiency program, "Switch off, Unplug, Enjoy Energy Efficient Bali." Designed to promote responsible tourism to the nation as well as climate friendly hospitality, the program is likely to introduce energy efficiency measures and other opportunities for the Indonesian hospitality industry to contribute to the fight against climate change.

[\(Source: *chinaview.cn*\)](#)

Project Tracker

UN lifts 2% levy on CDM projects in world's poorest FONT>

December 11, 2007

The United Nations will remove the 2% tax on all Clean Development Mechanism (CDM) projects, as well as a registration fee of at most \$30,000 for projects to be implemented in least developed nations. The abolishment of these fees is anticipated to lead to more CDM investment into sub-Saharan Africa and other regions that fall under the "least developed" category.

[\(Source: *Point Carbon*\)](#)

Policy Tracker

U.S. energy bill sails through house, stalls in Senate

December 7, 2007

The United States Senate Democrats were unable to force a vote on legislation that would increase vehicle fuel economy standards, increase U.S. production of renewable biofuels by at least five times the current amount and make provisions for building and appliance energy efficiency standards. The legislation, which passed through the House by a vote of 235-181, fell seven Democratic votes short in the Senate, which is likely to bring forth new debates and revisions to the bill. The legislation will "turn the page on generation of an energy policy of drill and drill, consume and consume," said Representative Peter Welch, a Vermont

Democrat. "A policy that shows reckless denial of the environmental damage...and a cavalier disregard to national security."

(Source: EnvironmentNewsService.com)

Investment Tracker

Norway gives 375 million euros a year to halt deforestation

December 10, 2007

Norwegian Prime Minister Jens Stoltenberg has announced that Norway will spend three billion kroner a year (US\$548 M) to prevent deforestation in developing nations. To be announced at the United Nations conference in Bali, this statement from Prime Minister Stoltenberg shows the country's understanding and commitment to reducing deforestation. The Prime Minister said that his country has chosen this method for it is a quick and cost-efficient method of reducing carbon dioxide emissions.

(Source: The Associated Press)

Conferences

[United Nations Climate Change Conference \(UNFCCC COP 13 - CMP 3\)](#)

Indonesia, Bali, 12/2/07 - 12/14/07

[POWER-GEN International](#)

New Orleans, LA, USA, 12/11/07 - 12/13/07

[Global Climate Change Associates - Introduction to Carbon Market Trading & Finance](#)

Houston, TX, USA, 1/16/07

Please contact Stephen Donofrio at sdonofrio@carboncreditcapital.com with information about additional upcoming conferences you would like us to share with our readers.

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