



Dear Colleagues,

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

Kind regards,

Stephen J. Donofrio

Market Developments Tracker

First NZ auction of Kyoto carbon credits

April 7, 2008

The first auction of Kyoto Protocol Certified Emission Reductions (CERs) on the New Zealand Emissions Units Register has been announced. Certified by the Gold Standard, these CERs originate from a 4.5MW biomass power generation project at the Malavalli power plant in Karnataka, India. The Gold Standard verifies that without additional revenues from the sale of carbon credits, the project would not have proceeded. The New Zealand Emissions Trading scheme is expected to start operating later this year.

(Source: scoop.co.nz)

Renewable / Alternative Energy Tracker

ConocoPhillips, NREL and ISU to establish research alliance to advance biofuels research

March 31, 2008

ConocoPhillips, an integrated energy company, together with U.S. Department of Energy's National Renewable Energy Laboratory (NREL) and Iowa State

Market Pricing EUA as of 4/08/2008

EUA 2008
€23.53

EUA 2008
week prior
€23.40

EUA 2008
month prior
€21.70

EUA 2008
year prior
€16.60

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

Conferences

[Global Power Markets Conference](#)

Las Vegas, NV, USA

April 13-15, 2008

[Climate Change Bill: Implications for Business](#)

London, UK

April 14, 2008

[Renewable Energy Finance](#)

University (ISU) will collaborate on cellulosic biomass conversion research. The three independently established programs expect to provide a collaborative report on their research by January 2009.

(Source: Business Wire)

Energy Efficiency Tracker

EU carbon market sets up another round of windfall profits for dirtiest power generators

April 7, 2008

A new study by the World Wildlife Foundation and Point Carbon reveals five European Union (EU) states (UK, Germany, Spain, Italy and Poland) could profit heavily due to design defects of the European Union Emissions Trading Scheme (EU ETS). Profits are estimated to range between \$US 36-111B by 2012 for these countries. Such profits result from electricity generators, who while accounting for cost of carbon, sell electricity at higher prices. These higher prices allow electricity generators to turn a profit because in actuality, they are receiving most of their carbon emission allowances for free under National Allocation Plans of the EU ETS.

(Source: WWF)

Project Tracker

CDM project rejection rate increases

April 1, 2008

The rejection rate for emission-reduction projects hosted under the Kyoto protocol has increased to 11.2% thus far this year from 9.3% in 2007. These figures were presented to the Carbon Trade China conference in Shanghai by Akihiro Kuroki, an Executive Board member of the Kyoto Protocol's Clean Development Mechanism. Additionality is said to be one of the main reasons for this rejection rate. A combination of the rejection rate, post-2012 doubts and project developers' fear that their projects will be rejected, have led to a slowdown of the growth rate for new projects to just 5% from 2006 to 2007. Mr. Kuroki estimates that the greatest increase of the approval rate for projects from 2007 through 2008 could be 10%.

(Source: Point Carbon)

Investment Tracker

Credit Suisse to Invest \$300M in Renewables through Hudson Clean Energy Partners

March 27, 2008

Following HSBC's multi-million dollar commitment to the renewable energy sector, Credit Suisse announced its plans to invest at least \$300M in sector through Hudson Clean Energy Partners, a New-Jersey based private equity firm that invests in clean energy market.

(Source: Hudson Clean Energy Partners)

[Forum: Latin America](#)

Rio de Janeiro, Brazil

April 22-23, 2008

[Navigating Carbon World](#)

San Diego, CA, USA

May 15-16, 2008

[Carbon Finance & Investment Forum](#)

New York City, NY, USA

May 28-30, 2008

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



Policy Tracker

Post-Bali climate talks conclude in Bangkok

March 31, 2008

The first session of the Ad Hoc Working Group on Long-term Cooperative Action (AWGLCA 1) and the fifth session of the Ad Hoc Working Group on Further Commitments for Annex I Parties under the Kyoto Protocol to the UNFCCC (AWG 5) took place from 31 March to 4 April 2008 in Bangkok, Thailand. The discussions succeeded at establishing a work programme for 2008, which includes a framework for discussions on all elements of the Bali Action Plan, including a timetable for eight in-session workshops to be held in 2008.

[\(Source: Reuters InterActive Carbon Markets Community\)](#)

Forestry Tracker

FAO calls on countries to report on forests

March 06, 2008

The Food and Agricultural Organization (FAO) of United Nations (UN) has called upon 235 countries to participate in preparing the 2010 Global Forest Resources Assessment (FRA). This assessment will provide cutting-edge information on deforestation, afforestation and natural forest expansion by utilizing remote sensing as well as other monitoring techniques.

[\(Source: Food and Agricultural Organization\)](#)

CleantechTracker

California cuts quotas for zero-emission vehicles - a set back for environmentalists and health advocates

March 27, 2008

The California Air Resources Board has voted to reduce the number of battery-powered and hydrogen fuel cell vehicles that must be sold in the state by 70 percent. This reduction will assist six of the largest automakers, all of which must sell nearly 60,000 hybrid vehicles by 2014, while they develop more advanced technology for mass production of zero-emission vehicles. The decision is expected to affect 12 other states that have adopted California's target for zero-emission vehicles.

[\(Source: The Associated Press\)](#)

The information provided within this news mailing are carbon market and renewable energy updates as interpreted and relayed by Carbon Credit Capital. Carbon Credit Capital may not be held responsible for subsequent updates and/or information that is incorrect or unavailable at the time this news mailing was released.

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