



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

APX powers California Climate Action Registry emissions offset system

April 23, 2008

The California Climate Action Registry (CCAR) has partnered with APX, Inc. to develop and operate the Climate Action Reserve, which will serve as the greenhouse gas offset project registry for CCAR. APX will provide a web-enabled "easy-to-use system for businesses and organizations nationwide to quantify, verify, and register the benefits of their greenhouse gas emission reduction projects," said Gary Gero, President of CCAR. As CCAR is a voluntary GHG emissions reporting system, the Climate Action Reserve will benefit the voluntary carbon market by providing the required environmental integrity, rigor, and transparency.

(Source: APX Press Release)

Renewable / Alternative Energy Tracker

India, government planning to convert 60 cities into solar townships

April 2008

With energy demand in some cities rising by more than 15 percent annually, the

Market Pricing EUA as of 4/23/2008

EUA 2008
€25.00

EUA 2008
week prior
€24.83

EUA 2008
month prior
€22.45

EUA 2008
year prior
€18.00

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

Conferences

IIC: Hard Assets

New York, NY, USA

May 12-15, 2008

Point Carbon: Navigating the Carbon World

San Diego, CA, USA

May 15-16, 2008

PGS Energy Training:

Indian government plans to convert 60 cities into solar townships, meaning they would run partially on renewable energy sources. The Ministry for New and Renewable Energy is required to identify 60 cities with populations of 500,000 to 50 million, and present a plan on how to decrease energy consumption by at least 10 percent or shift as much as possible to renewable energy sources.

(Source: sulekha.com)

Energy Efficiency Tracker

New energy consumption standards released

April 18, 2008

Going into effect on June 1, 2008, China has released 46 national standards on energy consumption to push energy conservation interests nationwide, 37 of which are newly formulated and 36 are mandatory. These standards will affect 22 products in five high energy consumption industries that account for over 40% of the country's total energy use. If these industries cannot meet the standards, the products will be banned for production, sale and use. Some of these affected industries are power, steel and building materials, vehicle fuel consumption and end-user consumables.

(Source: China Daily)

Project Tracker

Kyoto Protocol CDM passes 1000th registered project milestone, more than 135 M CERs to date

April 14, 2008

The Kyoto Protocol has reached a project milestone after registering its 1000th Clean Development Mechanism (CDM) project. CDM projects are expected to generate more than 2.7 B CERs in the first commitment period of the Kyoto Protocol (2008-2012), and have so far produced more than 135 M CERs. "With 1000 projects in 49 countries in just two and half years, the 'infant' CDM has shown its potential, and is maturing into a 'junior'. It's clear that there is still much greater potential that can be realized, while respecting the imperative of ensuring environmental integrity and making the mechanism as simple as possible," said Kumar Sethi, Chair of the CDM Executive Board.

(Source: bonner-wirtschaftsgespraech.de)

Investment Tracker

BP to Invest \$1.5 B in alternative energy

April 14, 2008

British Petroleum (BP) Alternative Energy announced that its investment in alternative energy in 2008 will reach \$1.5 billion, accounting for 7 percent of the company's total investment. BP Alternative Energy focuses on investment into zero-to low-carbon energy, carbon capture and storage, natural gas power generation and transportation biofuels.

(Source: Marketwire.com)

[Introduction to Carbon Market Trading & Finance](#)

New York City, NY, USA

May 21, 2008

[Infocast: Carbon Finance & Investment Forum](#)

New York City, NY, USA

May 28-30, 2008

[Environmental Finance: Carbon Finance North America 2008](#)

New York City, NY, USA

June 4-6, 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

Greece suspended from U.N. Kyoto carbon trading

April 22, 2008

Greece is the first country penalized for violating greenhouse gas reporting rules and has been suspended from the U.N. carbon trading scheme. According to U.N. officials, Greece is not in compliance with the Kyoto Protocol because the country had failed to maintain a proper national system for recording greenhouse gas emissions. Currently, the U.N.'s legal experts are opening proceedings against Canada for alleged violations of measures on accounting for greenhouse gases.

[\(Source: Reuters UK\)](#)

Forestry Tracker

With Guns and Fines, Brazil Takes On Loggers

April 19, 2008

Operation Arc of Fire began this past February in Brazil to hamper illegal destruction of the Amazon forest. The operation has gone into force after new satellite data revealed a surge of deforestation in the second half of 2007. This information alarmed the Brazilian government since the rate of deforestation had been declining for three continuous years. Although the operation's aim is to send a strong message about protecting the Amazon forest, its militaristic approach and low yielding results have stirred much controversy.

[\(Source: NYTimes\)](#)

CleantechTracker

India: Cleantech investments nearly doubled last year

April 2008

A new study by Cleantech Group reveals almost 100 % increase in venture capital and private equity investment into India's sustainable economy. In 2007, investments, buyouts, mergers and acquisitions and initial public offerings in the alternative energy, transportation and water supply sectors increased to \$290 million from \$140 million in the previous year. Cleantech Group predicts the increase to continue due to India's proactive involvement in the Kyoto Protocol as a developing nation, as well as its pledge to make renewable energy account for 10 percent of total power generation over the next five years.

[\(Source: WBCSD\)](#)

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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