



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 Pricing EUA as of 5/06/2008

EUA 2008  
€25.38

EUA 2008  
week prior  
€24.15

EUA 2008  
month prior  
€23.80

EUA 2008  
year prior  
€19.78

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

### Market Developments Tracker

#### Scramble for carbon trading exemptions

May 3, 2008

Australia's large energy-intensive industries are seeking compensatory support in the form of cash or carbon credits to offset their displacement in international business competition brought on by compliance with climate change regulations. Facing such regulations leaves industry players needing to push power generators or end-user households to take deeper cuts, while imports rise and export potential falls. Brad Page, Chief Executive of the Energy Supply Association, stated that "only genuinely trade-exposed entities that would be disproportionately impacted should be considered for support."

[\*The Australian\*](#)

### Renewable / Alternative Energy Tracker

#### Serbia's renewable energy potential explored

May 4, 2008

Serbia's Assistant Minister of Mining and Energy, Dejan Stojadinović, insists that

### 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:](#)

the country's power generation from renewable sources could be 55%. Biomass sources are capable of producing half of this amount with the remainder shared by hydro, wind and solar. Currently, only 18% of renewable power is online there with 30 hydro plants operational and 30 more constructed but not online. There is potential for 900 presently-unexploited small hydro sites to be erected and estimates of 2.3B kilowatts of yearly power able to be generated from wind sources in Serbia.

[B92 News](#)

### Energy Efficiency Tracker

#### ADB supports energy-efficient projects in China

May 4, 2008

An Asian Development Bank (ADB) partial credit guarantee program amounting to over \$114M will target energy efficiency projects for southern and eastern buildings in China, with retrofit energy savings predicted at 20-40%. Standard Chartered Bank will act as financial partner in the program and is the first commercial bank to join the ADB in this endeavor. Seethapathy Chander, Deputy Director General of ADB's Private Sector Operations Department says "It is the only project so far of this scale in energy efficiency in China and the first one in any ADB member".

[ChinaDaily.com](#)

### Project Tracker

#### Blue Source Canada Registers 158,000 tonnes of CO2 reductions at close of Alberta's first emission reduction compliance period

April 30, 2008

Alberta's Specified Gas Emitters Regulation (ASGER) first emissions reduction compliance period saw 158,000 tonnes of CO2 reductions identified, registered and sold by Blue Source Canada, a subsidiary of Blue Source, LLC. These offsets were originated in agricultural soil and biomass projects. The registry began in the summer of 2007, and Dave LaBarre, president of Blue Source Canada, has said the following of its success, "This first compliance period proved beneficial across Alberta as the communities practicing no-till farming and biomass transfer were rewarded with terrific returns on their investments. Large emitters subject to the legislation benefited as well through the ability to purchase offsets for less than they would pay to the government's Climate Change and Emissions Management Fund."

[CNW TELBEC](#)

### Investment Tracker

#### UN report reveals global investment to renewable energy has reached \$100B

May 5, 2008

The United Nations annual Global Trends in Sustainable Energy Investment report found that in 2007, investment into renewable energy companies reached \$100B. Eric Usher, the Head of the Energy Finance Unit at the UN, noted that this

#### [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

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



indicates the financial community's confidence in this sector, "the finance community has been investing at levels that imply disruptive change is now inevitable in the energy sector". A 30% portion of the total investment, or \$30B, was the result of mergers and acquisitions by JP Morgan and Goldman Sachs.

[CNMoney.com](http://CNMoney.com)

## Policy Tracker

### US power companies could get CO2 credits worth billions

May 1, 2008

A recent report by the Natural Resources Defense Council (NRDC) and CERES poses concern about global warming legislation being considered by the US Congress; specifically, the method of disbursement of carbon credits to US utilities. These credits would help power utilities deal with the compliance costs associated with greenhouse gas emissions caps. The report supports auctioning the credits rather than freely distributing them, using the European Union Emissions Trading Scheme (EU ETS) Phase I over-allocation of Assigned Amount Units as a reference. Two bills that have taken main stage are the Climate Security Act and the Carbon Economy Act. The former is sponsored by Senators Joe Lieberman and John Warner and it is estimated that this act will grant the 100 largest electric power generators nearly \$10.4B in annual free carbon credits by 2012. The latter is supported by Senators Jeff Bingaman and Arlen Specter, with \$6.2B going to the 10 largest investor-owned US utilities.

[Reuters](http://Reuters)

## Forestry Tracker

### Asia's rainforests vanishing as timber, food demand surge

April 28, 2008

Experts warn of the illegal timber trade's common destruction of Asia's rainforest, as the region works to meet increased timber demand particularly in China and India. Illegal timber trade is fueled by poverty and corruption. Adding to this crisis are record food, energy and commodity prices. Forest experts cited in the article stress the very high biodiversity and ecological value of natural rainforests when compared to plantations, or as otherwise regarded as "green concrete". Tree farms, such as palm plantations, are growing at the expense of natural forests, to produce palm oil, which is popularly used in products such as soap, chocolate, cosmetics and biodiesel. Dr. Daniel Murdiyarto of the Center for International Forestry Research points out that the value of clear air, clean water and biodiversity should be factored into market prices for carbon credit schemes, thereby sufficiently rewarding countries for protecting forests from further ruin and offsetting pollution elsewhere.

[WBCSD](http://WBCSD)

## CleantechTracker

### Kleiner Perkins to invest \$1.2B into greentech

May 2008

Kleiner Perkins Caufield & Byers (KPCB) announced early this month that it has established two venture capital funds, with a total value of \$1.2B, to finance greentech companies at different stages in growth. The Green Growth Fund, with a size of \$500M, is for firms that have moved beyond the initial stage and seek the company-building capacity of KPCB startup investment efforts. The other fund, KPCB XIII, will invest its \$700M into early-stage greentech entrepreneurs, information technology and life sciences ventures.

[EE Times Online](#)

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