



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,

Olivia Fussell

President, Carbon Credit Capital

EUA Market Price as of

August 19, 2008

EUA 2008
€23.75

EUA 2008
week prior
€23.35

EUA 2008
month prior
€24.30

EUA 2008
year prior
€19.35

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

Policy Tracker

Rich Urged to Set Deep Climate Cuts, Without U.S.

August 18, 2008

The chair of a U.N. committee for discussions among Kyoto backers, Harald Dovland, urged rich nations to not wait for the election of a new U.S. president before making progress on agreeing ambitious 2020 greenhouse gas cuts to succeed current Kyoto Protocol targets. Rather, Dovland urged working out the details of a new climate pact for beyond 2012 at a meeting scheduled to take place August 21-27 in Accra, Ghana. A separate group from the U.N. committee is looking at goals for countries without current Kyoto targets, including the United States and countries such as China and India. The Ghana talks are the third so far this year.

[Reuters Africa](#)

Market Developments Tracker

UN Experts Publish Global Standard on Biofuels Sustainability

August 18, 2008

The Roundtable on Sustainable Biofuels, a group of international experts backed by the United Nations, released the "Version Zero" of a new global standard for biofuels sustainability for consultation on August 13. The draft of the global standard includes 12 principles with which the biofuels supply chain would be expected to

Conferences

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

New York City, NY, US

June 4-6, 2008

[Renewable Energy Finance Forum, London](#)

London, UK

September 15-16, 2008

[2nd US Carbon Finance Forum](#)

comply. The work-in-progress is open to consultation until February, with a series of workshops being held before the project's Steering Board publishes a "Version One" in April 2009. According to the draft standard, however, there is "no broadly-accepted methodology" to ascertain indirect impacts from biofuel production. Instead, it only suggests steps to minimize emissions from switching land over to biofuel crop cultivation - including use of wastes and residues as feedstocks, using marginal land and avoiding use of land that would open up stored carbon - for example, peat or marshland.

[New Energy Focus](#)

Investment Tracker

Vestas to Test "World's Longest" Turbine Blades on Isle of Wight

August 15, 2008

Danish wind turbine manufacturer Vestas announced that it is investing in its blade production facility on the Isle of Wight, and is also setting up a new research and development center. The company is switching production at the main factory from 40-meter to 44-meter blades. The new development center is to test the "world's longest" turbine blades by 2010. The company said its resolve to invest in the Isle of Wight was a direct response to the UK government's new draft Renewable Energy Strategy, published at the end of June, which states a need for thousands of new wind turbines in Britain. The new center is expected to become operational in the second quarter of 2010.

[New Energy Focus](#)

Forestry Tracker

Government, Private Forests to be Brought Under Carbon Credit Plan

August 1, 2008

The Himachal Pradesh government is considering bringing all government and private forests under a proposed carbon credit plan to maintain ecological balance in the Himalayan region, according to Chief Minister Prem Kumar Dhumal. Dhumal said this was the right time to take remedial measures and stop activities which damage the environment, besides planting trees to compensate for the damage.

[The Times of India](#)

Energy Efficiency Tracker

Vail Resorts Named a 'World Saver' by Conde Nast Traveler for Leadership in Environmental Protection

August 18, 2008

Vail resorts has Identified a 5 Percent Reduction in Total Energy Consumption for Fiscal Year ending July 31, 2009 Vail resorts was honored by Conde Nast Traveler as a leader in social responsibility in the travel industry as a winner of the magazine's 2008 World Savers Awards in the category of environmental protection. Among other initiatives it has put into practice, in the fall of 2007, Vail Resorts launched an energy conservation program that was then expanded in the spring of 2008 with the announcement of a companywide "energy layoff" with the goal to reduce the Company's energy consumption by 10 percent over two years.

[Market Watch](#)

Project Tracker

Norwegian Company and Research Groups to Put in \$60 M for Greenhouse Gas Capture Project

August 14, 2008

New York City, NY, US

September 24-25, 2008

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



Norwegian research bodies and business group Aker ASA have decided to put in around \$60 million to facilitate a research project aimed at capturing greenhouse gases. The project, named SOLVIt, would run for eight years and would seek low-priced methods of trapping GHG emissions that result from burning fossil fuels. "The aim is to come up with a process facility for carbon dioxide that can operate on half the energy consumption of today's processes," stated Jan Roger Bjerkstrand, head of Aker Clean Carbon. Gas- and coal-fired power plants would be the main target of this study. Norway is the world's number five oil exporter and Western Europe's biggest gas exporter. Moreover, energy firms from the rest of the world have been invited to join this research led by Aker ASA.

[Carbon Offsets Daily](#)

Cleantech Tracker

PG&E Inks Massive Solar PV Deals

August 18, 2008

The U.S. solar energy industry took a big leap forward last week after energy giant Pacific Gas & Electric (PG&E) inked deals with two "utility scale" photovoltaic (PV) solar farm projects to procure up to 800MW of renewable energy, enough to power almost a quarter of a million homes. The company said it had signed up to buy 550MW from Topaz Solar Farms, a subsidiary of thin film solar cell manufacturer OptiSolar working on a 1.1GW project in California, alongside a similar deal to procure a further 250MW from High Plains Ranch II, LLC, a subsidiary of PV specialist SunPower Corporation. Hailing the contracts as "landmark agreements", Jack Keenan, Chief Operating Officer for PG&E, insisted that they "signal the arrival of utility-scale PV solar power that may be cost-competitive with solar thermal and wind energy". PG&E said that "both projects are contingent upon the extension of the federal investment tax credit for renewable energy and processes to expedite transmission needs", further highlighting the extent to which investment in U.S. renewables projects could be badly hit next year in the event that the tax credits are allowed to lapse.

[BusinessGreen.com](#)



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