



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
December 2, 2008**

EUA 2008
€15.30

EUA 2008
week prior
€15.70

EUA 2008
month prior
€18.20

EUA 2008
year prior
€22.95

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

Forestry Tracker

Insurers, investors ponder risk of carbon credits for forests

November 30, 2008

The United Nations is promoting paying landowners to let forests grow as a viable way to fight climate change, but experts are not sure how to insure trees against fires. The issue becomes more pressing as granting forest owners tradable carbon credits will be on the agenda at the climate meeting in Pozan, Poland, Reuters reports. Under the plans, forest owners will get carbon credits to slow the destruction of tropical forests, but fires caused by natural hazards are a big risk for insurers and investors. If a tree dies, then the carbon stored as they grew would be released and render the carbon credits worthless. In addition, protecting a forest in one area may also lead to more logging or burning elsewhere. Currently, there is wide disagreement on how to assess the risks under the new U.N. treaty. The Voluntary Carbon Standard recently launched a carbon standard that includes land use projects such as forestry and agriculture.

[Environmental Leader](#)

Conferences

[5th Waste Management Finance Forum](#)

London

January 22-23, 2009

[Asia Forum for Clean Energy Financing](#)

Singapore

March 3-4, 2009

Policy Tracker

EU "very close" to climate package deal-Poland

December 1, 2008

POZNAN, POLAND- The European Union is "very close" to a deal on a new climate package meant to be agreed at a summit next week, Poland's Prime Minister Donald Tusk said on Monday. Poland relies heavily on high-carbon coal and has been seeking concessions ahead of a Dec. 11-12 summit of EU leaders meant to agree details of a plan to cut emissions of greenhouse gases by 20 percent below 1990 levels by 2020. Poland backs the goal to cut greenhouse gases by a fifth, provided this does not impose such high costs on coal plants that these either go out of business or pass on crippling electricity price rises to Polish consumers.

[Reuters](#)

Carbon Offset Tracker

UN climate body suspends DNV's accreditation

December 1, 2008

LONDON- The UN climate change body has suspended the accreditation of Norway's DNV, one of the world's largest auditors of clean energy projects, for five procedural 'non-conformities' under the Kyoto Protocol, DNV said on Monday. The suspension means DNV cannot file for project registration or request Clean Development Mechanism (CDM) credits to be issued to its clients, including project developers EcoSecurities and Trading Emissions. The UN said the non-conformities related to project auditing and verification procedures. DNV is a major player in the \$13 billion CDM market, having validated close to half of the projects registered so far by the UN.

[Forbes](#)

Investment Tracker

Shell buys emissions-scrubbing firm

December 2, 2008

A division of energy giant Shell has acquired Cansolv Technologies, a company that developed technology to counter air pollution. Cansolv-based in Montreal, Canada, and Shenzhen, China-works in carbon capture and storage, as well as developing a scrubbing system to control sulfur dioxide and other contaminants. The technology is currently in use in seven locations, with other projects in various stages of development. The technology is used by the oil refining, chemical processing, utilities and metals industries to improve environmental performance and meet emissions regulations.

[CleanTech.com](#)

Renewable Energy Tracker

A solar boost for the sunshine state

December 2, 2008

Today Florida Power & Light, the state's biggest utility, broke ground on what it says will be the first utility-scale solar investment in the state - and the second-largest of its kind in the country when it is fully turned on in 2010. Projects like this will "not only do good things for the environment, but drive costs of renewable power down,"

Call for Papers for: [Clean Energy Business Plan Competition for ASEAN Countries](#)

Deadline: December 22, 2008

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said Lew Hay, the chairman and chief executive of F.P.L. Group, in a telephone interview. This solar thermal plant, which is located on the Atlantic coast just north of Palm Beach County, matches solar power with an existing combined-cycle natural gas plant, so that when the sun is not shining, the natural gas can take over the work of powering the turbines. The plant is the first of three solar facilities that F.P.L. is constructing in Florida, which the utility says will make the state the second-largest solar energy producer in the country. California is currently the largest.

[The New York Times](#)

Australia launches geothermal framework

December 2, 2008

CANBERRA, AUSTRALIA- Australia's Minister for Resources and Energy Martin Ferguson this week released the Geothermal Industry Development Framework and Technology Roadmap, a joint effort between industry, researchers, and governments to identify and overcome the development challenges facing the geothermal industry. Ferguson said, "The Framework is designed to accelerate the development of geothermal energy in Australia and assist in the development of low cost, reliable, and large scale solutions to the climate change and energy supply challenges we will face in coming years. Ferguson said, "as part of the A\$500 million (US\$322.2 million) Renewable Energy Fund, the Australian Government is providing A\$50 million (US\$32.2 million) to the Geothermal Drilling Program to assist companies with the cost of drilling. The Geothermal Drilling Program will help the industry with proof-of-concept projects and attract private investors to the sector."

[Energy Current](#)

Companies express interest in joining 150MW tidal project

December 2, 2008

Atlantis Resources Corporation has said that up to seven firms are interested in partnering with the company on its 150MW Pentland Firth development. This autumn the company announced its plans to build a 30MW off-grid data centre in the Pentland Firth, and last month it called for a partner in the venture to make up a third of the generation capacity. Crown Estate rules state that each technology deployed in the Firth - the strait between Caithness and the Orkneys believed to have a tidal power potential of up to 2GW - must be limited to 10MW until it has been in the water for two years. Atlantis, which is trialling both its devices, the shallow water Nereus and the deep water Solon, plans to scale the data centre up from 30MW to 150MW by 2013, and has therefore been seeking a partner to make up the shortfall while its technology is trialled.

[New Energy Focus](#)

Climate Initiatives Tracker

Carbon credit sale to finance energy saving projects

December 2, 2008

PRAGUE- Revenues from the sale of carbon credits will finance energy saving projects in residential, administrative as well as public buildings, according to an updated strategy for the sale of the surplus emissions approved by the Czech government Monday. According to the Environment Ministry estimates, the state might earn Kc10-25bn through the sale of carbon credits. The ministry wants to

carry out the first sale by end-February 2009. Environment Minister Martin Bursik is to negotiate these deals at a climate conference in Poznan, Poland, next week. The State Environment Fund will use the money to finance energy saving heating of households and improvement of insulation qualities of buildings. The first subsidies are to be paid out as early as next year. The state will also support the construction of passive houses.

[Prague Monitor](#)

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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