



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 30, 2008**

EU.A 2009
€16.05

EUA 2009
week prior
€15.78

EUA 2009
month prior
€16.40

EUA 2009
year prior
€22.76

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

Carbon Offset Tracker

Green goal of 'carbon neutrality' hits limit

December 30, 2008

TEXAS- Computer giant Dell Inc. said this summer that it has become "carbon neutral." The amount of emissions Dell has committed to neutralize is known in the environmental industry as the company's "carbon footprint." Dell counts the emissions produced by its boilers and company-owned cars, its buildings' electricity use, and its employees' business air travel. In fact, that's only a small fraction of all the emissions associated with Dell. The footprint doesn't include the oil used by Dell's suppliers to make its computer parts, the diesel and jet fuel used to ship those computers around the world, or the coal-fired electricity used to run them. Dell's announcement that it had achieved carbon neutrality didn't go into these details. But in an interview, Dell officials estimate that the emissions produced by its suppliers and consumers each amount to about 10 times the footprint Dell has defined for itself. Dell is claiming carbon neutrality mostly by purchasing environmental "credits." The bulk of these are composed of so-called renewable-energy certificates, or RECs, from wind-power projects in the U.S.

Conferences

[5th Waste Management Finance Forum](#)

London

January 22-23, 2009

[International Scientific and Business Congress on Protecting the Climate](#)

New Delhi, India

February 3-4, 2009

[3rd Renewable Energy Finance](#)

[Wall Street Journal](#)

Investment Tracker

From greed to green: Investing in the future

December 30, 2008

ENGLAND- Green isn't usually thought of as being good for business. But a complex mix of push and pull factors are making environmental business practices increasingly attractive to investors. But apart from buying shares in wind turbines and solar panel manufacturers, what are the emerging investment opportunities? Professor Stuart Hazeldene, professor of geology at the University of Edinburgh, believes carbon-capture technology could offer bold -- and wealthy -- investors, like oil companies, a very good return over the long term. Another investment opportunity that advocates argue can help save the planet while keeping one eye on the bottom line is the nascent market for monetizing the landscape itself. "Ecosystem services are the services we as a society need to survive: fisheries, timber, agriculture," says Annelisa Grigg, director of environmental markets at Fauna and Flora International. Already companies are investing in ecosystems, either as carbon offsets or because their productivity depends on them. Vivian Moses, visiting professor of biology at University College of London, believes that genetically modified foods are the only way for humanity to keep feeding itself without turning the globe's remaining wild places into farmland. He also believes they offer excellent investment opportunities.

[CNN.com](#)

Transportation Tracker

NZ airline flies jetliner partly run on biofuel

December 30, 2008

NEW ZEALAND- Looking to reduce its carbon footprint and cut its fuel bill, Air New Zealand on Tuesday tested a passenger jet that was powered partially with oil from a plum-sized fruit known as jatropha. Air New Zealand said the two-hour flight from Auckland International Airport was the first to use what are known as second generation biofuels to power an airplane. Second generation biofuels typically use a wider range of plants and release fewer emissions than traditional biofuels like ethanol. One engine of the Boeing 747-400 airplane was powered by a 50-50 blend of oil from jatropha plants and standard A1 jet fuel. Tuesday's flight was a joint venture by Air New Zealand, airplane maker Boeing, engine maker Rolls Royce and biofuel specialist UOP Llc, a unit of Honeywell International.

[The Associated Press](#)

Renewable Energy Tracker

Winds of change come to country plagued by power blackouts

December 30, 2008

The forest of white windmills that make up Asia's largest wind farm can be seen from miles away. Dotted across 2,000 square kilometres of hills and villages on a basalt plateau in western India sit more than 800 turbines - generating more than 1,000 megawatts of electricity. The towering machines, which stand 80 metres tall, cast shadows across fields tilled by man and buffalo - a stark juxtaposition of ancient and modern India. For one man, however, the windmill farm in Dhule is a fitting riposte to the critics who derided his dream to build a global green energy

[Forum Central and Eastern Europe \(REFF-CEE\)](#)

Prague

February 25-26, 2009

[Asia Forum for Clean Energy Financing](#)

Singapore

March 3-4, 2009

[The Wall Street Green Trading Summit](#)

New York

April 1-2, 2009

[2nd Renewable Energy Finance Forum Latin America \(REFF - LatAm\)](#)

Rio de Janeiro

April 27-28, 2009

[4th Renewable Energy Finance Forum China \(REFF-China\)](#)

Beijing

May 12-13, 2009

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



business from a country plagued by crippling power cuts. In little more than a decade, Tulsi Tanti has made Suzlon Energy into the world's fifth-largest producer of wind turbines - selling them at a couple of million dollars apiece. Company turnover last year increased by 29% to \$1.8bn (£1.2bn). Tanti sees opportunities where others see crises. In an interview from his Mumbai office, the 51-year-old concedes his paper fortune has been blown away by the economic storm but says the forecast for the company remains good. Wind power producers, he says, can't keep pace with demand at a time when concern about global warming is driving governments to promote greener electricity. "Our final product is electricity and that is sold at a fixed price. Demand is growing at 5% a year globally and you need [wind power] to prevent climate change and for energy security. It's the only industry that is going to grow," he says. About 90% of Suzlon's order book is from markets outside India - largely the US, South America and China.

guardian.co.uk

Hoku, U.S. Bank, and United Fund Advisors announce financing for solar power projects at Hawaii airports

December 29, 2008

Hoku Solar, Inc., a wholly owned subsidiary of Hoku Scientific, Inc. (NASDAQ: HOKU) and United Fund Advisors (UFA) today announced the establishment and capitalization of an investment company intended to provide financing for photovoltaic (PV) power systems to be installed and operated in the State of Hawaii by Hoku Solar. Hoku had previously announced its selection by the Hawaii Department of Transportation (DOT) to design, engineer and install PV power systems at airports across the state. Under the terms of its agreement with UFA, Hoku will assign its power purchase agreements to the special purpose entity, Hoku Solar Power I, LLC, that has been created to own and operate each system, and that will sell the electricity generated by the PV power systems to DOT at a predetermined rate over a contract period of 20 years. Hoku expects to complete the installation of all seven systems by the end of the first calendar quarter of 2009.

CNN.com

Technology Tracker

Inventors find inspiration in natural phenomena

December 29, 2008

At a time when many are looking for a way to protect Earth's biodiversity and reduce the ecological impact of industrial products and processes, a growing number of business leaders and environmental activists alike are looking to biomimicry, the science of making technological and commercial advances by copying natural processes, as a way to achieve both ends. Knowing that the pearl oyster uses carbon dioxide to construct its calcium carbonate shell, a Canada-based company called CO2 Solution developed and patented a technology that converts carbon dioxide emissions into a water-based solution of bicarbonate ions, which can be turned into pure carbon dioxide gas or solid calcium carbonate. The firm has applied the process to cement production, reducing the large amounts of CO2 that process releases. UNEP Executive Director Achim Steiner said such technologies will be essential to more sustainable development in light of global warming.

The Washington Post

Climate Initiatives Tracker

Brown sees new U.S. alliance

December 28, 2008

LONDON- Gordon Brown will use his New Year address to call for a "coalition for change" with U.S. President-elect Barack Obama. Brown identifies the economy, climate change, and security as the main challenges facing the world in 2009 and pledges to work with the United States to tackle them, positioning the U.S. alliance beyond a traditional focus on military cooperation. "I look forward to working with President-elect Obama in creating a trans-atlantic, and then a global coalition for change," Brown will say. "We can demonstrate this in 2009 not just in how we address global economic challenges but in how we tackle climate change at the Copenhagen summit." World leaders are working to find a successor to the Kyoto Protocol, the U.N. pact on limiting greenhouse gas emissions, with talks due to end at a conference in Copenhagen next year.

[Reuters](#)

Forestry Tracker

Bring tree farmers into carbon markets, Icraf urges

December 27, 2008

Despite their contribution to reducing carbon emissions there is still no agreement globally on how to enlist millions of smallholder farmers who grow trees on their farms in global efforts to fight climate change. The fear is often expressed that doing so will flood carbon markets and that the logistics of bringing on board hundreds of millions of farmers will be impossibly complicated. But the Nairobi-based World Agroforestry Centre (Icraf) thinks farmers have a role to play and need to be brought into global carbon markets. Icraf's argument is that farm forests are just as good as natural forests, at capturing and storing carbon emissions as industries and millions of cars burn tonnes of fossil fuels each day. At the just-concluded Global Conference on Climate Change in Poznan, Poland, the international research centre lobbied hard for farmers who have planted trees on their farms to be allowed to sell the carbon their trees capture in the global carbon market.

[The East African](#)

Dr Rajendra Pachauri - Patron of the Congress

Localisation on Environmental Business
and Supply Base in India

New Delhi / Feb 3-4, 2009

www.EuroAkadem.com/climate

Asia Forum for Clean Energy Financing
4 March 2009, Singapore



The Wall Street
GREEN Trading Summit

2009

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