



Dear Colleagues,

Carbon Credit Capital is pleased to send you its *Marketracker*, 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  
January 13, 2009**

EUA 2009  
€13.80

EUA 2009  
week prior  
€15.68

EUA 2009  
month prior  
€15.60

EUA 2009  
year prior  
€23.61

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

**Voluntary Carbon Market Tracker**

**Report: Washington farmers may profit from CO2 capture**

January 13, 2009

Washington's farmers could play a positive and potentially profitable role in combating climate change, according to a report by a panel of agricultural producers, economists, and scientists. The Agriculture Sector Carbon Market Workgroup determined that Washington agricultural producers could sequester or capture as much as 7 million metric tons of greenhouse gases from the atmosphere. The report suggests that Washington's farmers and ranchers could profit from selling carbon credits under a free-market system to reduce the emissions that cause climate change. "Today's farming practices represent both a source of greenhouse gas emissions and a strategy to capture them," said Chad Kruger of Washington State University, a co-chair of the workgroup. "Because farms are businesses that operate on narrow margins, producers need to recover the costs of implementing practices that mitigate climate change. We've identified some key farming practices that will further reduce emissions, capture additional gases, and help farmers sell to other greenhouse gas emitters in the carbon credit

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**Conferences**

markets."

[Environmental Protection](#)

## US agricultural carbon credit market evolving

January 5, 2009

The main U.S. market for greenhouse gas credits will soon impose new rules designed to bolster the credibility of the carbon credits it sells. After January 30, ranchers won't be able to market their past efforts to store carbon dioxide in the soil dating back to 2003. Going forward, the Chicago Climate Exchange will accept only efforts to limit greenhouse gases related to the current year and future years. The concept of selling carbon credits for action already done in the past had been criticized because it doesn't necessarily lead to any additional reduction in greenhouse gas emissions. Under the new rules, ranchers shouldn't face as much criticism about getting paid for something they already did, said Dale Enerson, director of the National Farmers Union program.

[Forbes](#)

## Market Tracker

### Carbon market worth up to \$118 billion in 2008-report

January 8, 2009

LONDON- The global carbon market was worth around \$118 billion in 2008, rising 84 percent from the previous year due to higher trading volumes and prices, research group New Carbon Finance said. The market's value should swell to \$150 billion in 2009, in spite of the gloomy backdrop of a global recession, the group forecast in a quarterly trading update. "For 2009, we anticipate continued market growth albeit at a slower rate than that seen between 2007 and 2008," it said. The price of carbon permits called European allowances (EUAs) fell to around 15 euros (\$20.46) a tonne in late 2008, halving a two-year high hit that summer. Analysts polled by Reuters in December forecast EUA prices at between 13 and 20 Euros in 2009.

[Reuters](#)

### 'Green' energy market to grow to £50 billion

January 13, 2009

A market worth more than £50 billion will be created for new wind, wave and tidal power equipment in British waters by 2020, the head of the new government-backed energy research and development group has said. David Clarke, chief executive of the Energy Technologies Institute, will on Tuesday launch the first four projects backed by the group, which aims to encourage the commercial development of low-carbon energy sources including renewables, electric vehicles and power stations that capture and store carbon dioxide emissions. The ETI, based at Loughborough University, is still backed by just six companies instead of the 11 that the government hoped for. Each company has promised to contribute £50 million over 10 years.

[The Financial Times](#)

## Transportation Tracker

[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 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

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



## **The electric auto fleet moves a few steps closer**

January 11, 2009

Auto engineers have been talking for years about the coming "electrification of the automobile." But as the development of hybrids and pure-electric vehicles has accelerated rapidly across the industry, it's increasingly difficult to separate the subject of batteries from the cars and trucks they'll soon be powering. A look at the machinery to be revealed at the 2009 North American International Auto Show seems to be strong evidence that the dawn of that new era has finally arrived. It is being driven in large part by tighter regulations of carbon dioxide emissions and fuel-efficiency regulations worldwide - not to mention federal bridge-loan expectations for the Detroit Three.

[The New York Times](#)

## **Clean Technology Tracker**

### **CleanBoard turns sun's heat to drywall**

January 13, 2009

The growing green building sector has drawn in a number of startups promising to bring new energy efficient and eco-friendly formulations of traditional building materials to market. San Francisco startup CleanBoard, however, wants the \$17 billion drywall industry to know that its "zero carbon footprint" product won't be any different than the gypsum drywall they've been seeing for decades - except that it will be made using the heat of the sun. CleanBoard founder Rod MacGregor has been manufacturing drywall in China and importing it to the United States under the Bedrock Building Materials brand since 2005. Now his new company has developed a system of using mirrors to collect and concentrate the sun's rays on a heat collector, which then heats a transfer fluid that will be used to heat drywall ovens to up to 200 degrees Celsius. Excess heat transfer fluid will be stored in pressurized chambers for up to 24 hours, to make drywall at night or on cloudy days.

[GreenTechMedia.com](#)

## **Policy Tracker**

### **Labour publishes climate change bill**

January 13, 2009

Ireland must reduce its greenhouse gas emissions by some 80 per cent by 2050 if "catastrophic" climate change is to be averted, the Labour Party leader Eamon Gilmore said today. The Taoiseach would be made accountable for Ireland's climate change targets under a bill published today by the party. The draft legislation sets a national objective of an 80 per cent reduction in emissions by 2050, along with an interim target of 30 per cent by 2020. Under the Kyoto Protocol, Ireland is committed to remaining 13 per cent above its 1990 emissions levels. But recent figures show we are currently 25.5 per cent above those, Labour said. Under the Labour proposal, the Taoiseach, working with the Environmental Protection Agency, would be responsible for setting a carbon budget for each five year budgetary period which he would be obliged to present to the Oireachtas.

[The Irish Times](#)

### **Japan will find it difficult to achieve Kyoto goals**

January 8, 2009

Though work is already under way on setting midterm greenhouse gas reduction goals under a post-Kyoto Protocol framework, Japan may find it difficult to fulfill its

goal of reducing greenhouse gas emissions by 6 percent from 1990 levels under the treaty. In fiscal 2007, the nation's greenhouse gas emissions reached a record high of 1.37 billion tons in preliminary figures--up 8.7 percent from fiscal 1990. If Japan fails to achieve the Kyoto Protocol goal between 2008 and 2012, it will be required to slash 1.3 times the unrealized volume in addition to additional obligations that would be contained in a post-Kyoto Protocol framework. The nation already plans to purchase a combined amount of 350 million tons in emissions rights for the private and public sectors, worth about 700 billion yen at current market values.

[Daily Yomiuri Online](#)

## Carbon Offset Tracker

### Bloomberg debuts AAA-style carbon credit ratings

January 8, 2009

From today firms should find it easier to assess the risks associated with trading carbon credits after The Carbon Rating Agency announced that subscribers to Bloomberg's market data service will be able to access independent information on the reliability and effectiveness of emission-reduction projects. The Carbon Rating Agency is a subsidiary of analyst IDEAcarbon and was launched last year with the goal of providing AAA-style credit ratings for carbon credits based on the likelihood of emission-reduction projects delivering promised emission cuts within the stated time period. The service covers both the voluntary market and UN-approved Clean Development Mechanism and Joint Implementation schemes, and also provides information on the social development benefits associated with specific projects.

[BusinessGreen.com](#)

## Renewable Energy Tracker

### MoUs of Rupees 1 lakh crore for renewable energy sector at summit

January 12, 2009

AHMEDABAD- The renewable energy sector received a boost at Vibrant Gujarat Global Investors Summit when as many as 67 MoUs were inked for setting up power plants related to solar and wind energy. MoUs have been signed for projects based on solar and wind energy generation of more than 9,000 MW, said officials of the Energy Department. Wind energy major Suzlon inked an MoU for setting up the world's largest greenfield wind farm of 1,500 MW in the Kutch district.

[The Economic Times](#)

Dr Rajendra Pachauri - Patron of the Congress

Localisation on Environmental Business  
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New Delhi / Feb 3-4, 2009

[www.EuroAkadem.com/climate](http://www.EuroAkadem.com/climate)

# Asia Forum for Clean Energy Financing

4 March 2009, Singapore



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