



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 27, 2009

EUA 2009
€11.90

EUA 2009
week prior
€11.63

EUA 2009
month prior
€15.75

EUA 2009
year prior
€21.48

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

Investment Tracker

Is investing in the power sector now more viable?

January 28, 2009

INDIA- Alok Kumar, Secretary of the Central Electricity Regulatory Commission, and Kuljit Singh, Head of Transaction Advisory Services at Ernst & Young, comment on the recent changes to the Central Electricity Regulatory Commission (CERC) policy for renewable energy projects. Alok Kumar says, "the new norms send out a clear signal to investors, and are aimed at benefitting both users as well as producers." The CERC has rightly decided to raise the base rate of return on equity from 14 per cent to 16 per cent for projects commissioned in time. Kuljit Singh says, "there are enough riders to ensure the rate of return will be lower than the 16% that most think has been allowed." The views expressed are personal.

[Business Standard](#)

Transportation Tracker

Carbon Market Seminar

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Conferences

Natural gas stations ready by end of year

January 28, 2009

ABU DHABI- As many as 10,000 cars a day could be fuelled with compressed natural gas (CNG) instead of petrol within a year, energy officials said yesterday. The nation's leading oil company, Adnoc, plans to build 16 CNG pumping stations by year-end, marking the start of a national distribution network. "In Adnoc Distribution we are actually starting a new business," said Clark Munro, a sales engineer from Adnoc Distribution's natural gas division, as he announced the plans at the City Gas Mena conference. "Adnoc Distribution and Abu Dhabi have taken the lead in the UAE, and now will further co-operate with other authorities in other emirates to start a national network of natural gas vehicle (NGV) fuelling stations."

[The National](#)

Policy Tracker

Senators debate alternative energy tax breaks

January 27, 2009

WASHINGTON- The Senate Finance Committee on Tuesday began debating some \$31 billion in tax credits and financial incentives to boost alternative energy supplies and promote energy-savings steps as part of the Obama administration's much bigger U.S. economic recovery plan. The tax breaks being considered would, in part, help wind power and solar energy companies that are having a difficult time getting financing because of tight credit conditions. The incentives also come at time that sharply lower petroleum prices have made alternative energy projects less cost competitive. The Senate tax package includes most of the \$20 billion in energy tax breaks cleared last week by the House Ways and Means Committee, but the Senate measure adds more incentives to help alternative energy companies. The Democratic-controlled Congress hopes to work out differences between the Senate and House bills and have a final package on Obama's desk for his signature into law by the Presidents Day holiday on February 16.

[Reuters](#)

Kenya to change environment policy on carbon trading

January 26, 2009

NAIROBI- Kenya plans to review its environmental strategy to allow companies to trade carbon credits, its environment secretary said on Monday. Such schemes have been around for a number of years in other parts of the world, but the east African nation's current environmental strategy from 1999 does not take into account the challenges posed by climate change. "With time new challenges have emerged, climate change being one of them," said Alice Kaudia, the environment secretary in the ministry of environment. "Clean Development Mechanism (CDM) being a component of climate change will be articulated in the framework environment policy."

[Reuters](#)

EU to table options for global climate deal

January 26, 2009

The EU will present proposals on Wednesday, 28 January, for an international agreement to replace the Kyoto Protocol on climate change. The bloc is calling for an increase in global investment to 175 billion euro per year by 2020, more than half of which must be spent in developing countries.

[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

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



[Euractiv](#)

Geography is dividing Democrats over energy

January 26, 2009

WASHINGTON- President Obama is moving quickly to act on the environmental promises that were a centerpiece of his campaign. But tackling global warming will be far more difficult - and more costly - than the new emissions standards for automobiles he ordered with the stroke of a pen on Monday. Already, the Congressional Democrats Mr. Obama will need to carry out his mandate are feuding with one another. By coincidence or design, most of the policy makers on Capitol Hill and in the administration charged with shaping legislation to address global warming come from California or the East Coast, regions that lead the country in environmental regulation and the push for renewable energy sources. That is a problem, says a group of Democratic lawmakers from the Midwest and Plains States, which are heavily dependent on coal and manufacturing. The lawmakers have banded together to fight legislation they think might further damage their economies.

[The New York Times](#)

Qatar sets 2010 deadline for zero gas flaring

January 26, 2009

The energy-rich country of Qatar has also set a deadline of 2010 to achieve zero gas flaring, according to Deputy Premier and Energy Minister HE Abdullah bin Hamad al-Attiyah. "Qatar is committed to achieving its zero-flaring target and I believe that by joining the World Bank's Global Gas Flaring Reduction (GGFR), we would be able to achieve our goals and thereby maintain and preserve our environment for our people and our future generations," al-Attiyah said after signing a pact with the Breton Wood's institution. Asked about the timeframe for achieving zero gas-flaring, which is the process of releasing a significant portion of associated gas that comes with oil extraction, al-Attiyah said that Qatar expected to achieve the feat by 2010.

[Gulf Times](#)

Renewable Energy Tracker

Chicken parts as jet fuel? Pond scum? It's possible

January 27, 2009

Chickens can't fly very far. But chickens - or the fatty parts left after processing - could be powering jet flights across the country and around the world in the next few years. Or maybe it'll be algae, essentially pond scum, fueling them. Or jatropha. Airlines, airplane and engine makers, the fledgling synthetic and biofuels industry, the U.S. government, environmentalists and even the big oil companies are working together to develop alternative fuels from these and other sources. Their goal: to replace a significant portion of the 19 billion gallons of kerosene that U.S. carriers burn in their planes each year and to do it by the end of the next decade.

[USA Today](#)

Market Tracker

EU carbon bounces back on oil, short-covering

January 26, 2009

LONDON- Prices for European carbon emissions bounced back from losses last week on Monday, on the back of stronger crude oil and short covering, traders said. Benchmark EU Allowances rose 28 cents or 2.4 percent to 11.95 euros (\$15.47) a ton at 1354 GMT. Volume was at 1,757 lots traded. "The market has bounced back from losses last week," said an emissions trader. "Oil strengthened quite a lot on Friday. The weather is normal but power and (UK) gas are up with oil. Another factor is that some financials have been riding on a short position for the past few weeks. There is some short-covering."

[Reuters](#)

Global warming can be contained for \$263 billion, McKinsey says

January 26, 2009

The world can keep global warming in check if nations ramp up spending on energy efficiency, clean power and forestry projects to at least 200 billion euros (\$263 billion) a year by 2030, McKinsey and Co. said. The investment is needed to ensure that global temperatures don't rise by more than 2 degrees Celsius (3.6 degrees Fahrenheit) since industrialization, McKinsey said today in "Pathways to a Low-Carbon Economy."

[Bloomberg](#)

Dr Rajendra Pachauri - Patron of the Congress

New Delhi / Feb 3-4, 2009

Localisation on Environmental Business
and Supply Base in India

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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