



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

**Market Price as of  
May 5, 2009**

EUA DEC 2009  
€14.18

EUA DEC 2009  
week prior  
€13.46

EUA DEC 2009  
month prior  
€12.68

Secondary CER DEC 2009  
€11.76

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

**Wind Tracker**

**Tang Energy receives Chinese government investment for wind farm**

May 4, 2009

CHICAGO - Tang Energy Group signed an agreement today with CATIC International Trade and Economic Development Ltd. for US \$300 million in financing, marking the first time a Chinese company has invested in U.S. wind farm projects. CATIC International Trade and Economic Development Ltd. is a subsidiary of the China Aviation Industry Corporation, a state-owned industrial group that reports directly to the government. With the \$300 million investment, Tang is considering wind farm projects in a number of states, including Illinois, Texas, Colorado, Iowa, Virginia and Massachusetts. "We are thrilled that CATIC International Trade and Economic Development Ltd. has shown there is strong financing available for well-planned alternative energy ventures," said E. Patrick Jenevein III, president of Tang Energy. "We look forward to building wind farms in the United States. This will create manufacturing, construction and electricity delivery jobs."

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**Conferences**

[Renewable Energy World](#)

## Policy Tracker

### Australia delays carbon plans due to global economy

May 4, 2009

Australia delayed its emissions trading system by a year to 2011 amid signs the proposal will detract from growth as the economy heads into its first recession for 17 years. Australia, the world's biggest coal and iron ore exporter, ranked fifth for per capita emissions in 2004 among developed nations, according to the U.S. government's Carbon Dioxide Information Analysis Center. The European Union aims to reduce greenhouse gases 20 percent from 1990 levels by 2020 with help from a so-called cap-and-trade system that's also being considered by the administration of U.S. President Barack Obama. "I don't think it is good idea to delay," said Michael Molitor, Chief Executive Officer of CarbonShift Ltd., a Sydney-based carbon management strategy group. "This is a giant wealth creating opportunity, this is exactly the kind of opportunity you want in a downturn."

[Bloomberg](#)

## Cleantech Tracker

### Cleantech squeezed by drop in financing

May 3, 2009

NEW YORK - John Doerr, a partner in the renowned Silicon Valley venture capital firm, Kleiner Perkins Caulfield & Byers, likes to say that clean technology could represent the "largest economic opportunity of the 21st century." But these are dark days for the venture industry, with initial public offerings virtually nonexistent and acquisition activity also at a near standstill. The cleantech sector - shorthand for a range of technologies including solar, wind and geothermal power, energy efficiency, battery storage and the "smart grid" - has felt the pain, along with everyone else. According to the Cleantech Group, which measures venture capital funding going into clean technology, global venture investments in the sector plummeted 48 percent, to \$1 billion, in the first quarter of the year, from the level of a year earlier. The good news - of a sort - is that other sectors appear to be hurting more. Clean technology now draws the most venture investments of any sector, recently surpassing software or biotechnology, according to the Cleantech Group. That is surely a sign of the sector's long-term promise, in accordance with the hopes of Mr. Doerr at Kleiner Perkins.

[New York Times](#)

## Solar Tracker

### Certified Steel and Nexus Properties to build 1.2 MW PV system

May 1, 2009

Certified Steel, Nexus Properties and SunPower Corporation have reached agreement to build a 1.2-megawatt (MW) solar power system at the Certified Steel Company facility in Hamilton, New Jersey. The system, which is expected to be complete in July, will be the largest installation financed by PSE&G's solar loan program to date. SunPower said that the system is expected to generate the equivalent of nearly 100 percent of the power required by the 330,000-square-foot full line steel service center. Approved by New Jersey's Board of Public Utilities in April 2008, the two-year pilot solar loan program allows PSE&G, the regional utility provider, to offer a loan to interested parties installing solar panels at their facilities.

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

Beijing

May 12-13, 2009

### [Oil & Gas Outlook Brazil](#)

Rio de Janeiro, Brazil

May 11-13, 2009

### [Power and Electricity World Latin America](#)

Coral Gables, Florida

May 13-15, 2009

### [6th REFF - Wall Street](#)

New York

June 23-24, 2009

### [Carbon Markets Mexico and Central America](#)

Mexico City, Mexico

July 7-8, 2009

### [3rd US Carbon Finance Forum](#)

New York

September 9-10, 2009

### [11th Renewable Energy Finance Forum London \(REFF-London\)](#)

London

September 21-22, 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.



[Renewable Energy World](#)

## **Polymer solar cell plant hooked up to grid in Denmark**

April 27, 2009

Danish researchers have connected a polymer solar cell plant to an electrical grid in a successful world-first demonstration of how the promising renewable energy technology can be integrated into power systems. Risø's solar energy programme has been conducting research into polymer solar cells, a cheap alternative to existing silicon-based solar cells. Research is now at such an advanced stage that a demonstration plant has been built at Risø DTU. The polymer solar cells for the solar cell plant have been produced in collaboration with Mekoprint A/S, who specializes in "roll to roll" production of flex-print and printed electronics. After the production of the solar cells - and in collaboration with Gaia Solar A/S - Risø DTU has manufactured large panels upon which the solar cells are mounted. Gaia Solar A / S specializes in module construction of silicon solar cell panels and has built Risø's polymer solar cells into their design. The panel is placed on a tracker which follows the movement of the sun. The generated power is added to the grid.

[Science Daily](#)

## **Coal Tracker**

### **Canada, Germany to move on coal emissions**

April 30, 2009

Canada and Germany are moving to boost the take up of carbon capture and storage (CCS) on new coal fired power plants, a week after Britain announced new laws to force the issue. Canada's environment minister Jim Prentice has foreshadowed new regulations this year that will prevent old coal-fired power plants from being replaced with new ones, unless they incorporate CCS technology. Surviving dirty coal plants would also be subjected to emissions caps, he said. "The approach that we've been working towards involves a cap-and-trade system relating to thermal coal, and the requirement of phasing out those facilities as they reach the end of their useful, fully-amortized life," Prentice said in an interview with the Globe and Mail newspaper. The German government has not gone as far, but has approved draft laws to ensure new coal-fired power stations allow for CCS technology when it becomes available. This falls short of Britain's move to demand CCS on new plants but should allow new investment in coal power to go ahead with a commitment to lower emissions.

[Carbon Positive](#)

## **Carbon Market Tracker**

### **APX's VCS carbon registry hits 100 market participants**

April 30, 2009

HOBOKEN, N.J. - APX Inc., the leading infrastructure provider for environmental and energy markets, today announced that in its first month approximately one hundred firms worldwide have adopted the APX VCS Registry, bringing the total number of firms adopting APX carbon market infrastructure to approximately 500. Registrants in one or more of these markets include leading carbon market participants worldwide, such as EcoSecurities, MGM International, Evolution Markets, BlueSource, The CarbonNeutral Company, TFS Green, Sterling Planet, Tricorona, J.P. Morgan ClimateCare, Essent Trading, Hess Corporation, Camco International, First Climate, 3Degrees, DNV, TÜV SÜD, SGS, and many more. This

establishes APX as the leader in carbon market registries worldwide with more than 50% of the voluntary market in APX-supported programs. APX is also the exclusive registry provider for The Gold Standard Registry, The Climate Action Reserve, and other programs.

[Business Wire](#)

## Carbon Initiatives Tracker

### World Bank mulling funds for soil carbon and poorest countries

April 29, 2009

The World Bank is considering launching new carbon funds to support emissions reduction projects in least-developed countries, and projects related to soil conservation and agriculture. In an exclusive interview with Carbon Finance, Joelle Chassard, manager of the bank's carbon finance unit, said these were two areas where it could extend its support for carbon projects. "There are a few questions remaining to which we have not yet brought answers," she said. The World Bank created the \$130 million Community Development Carbon Fund (CDCF) in 2003 to bring carbon finance to the poorest countries. Nine governments and 16 private firms participated in the first and only tranche. Chassard said the bank had been encouraged by the impact of the fund and "we are toying with the possibility of establishing a second generation CDCF", which could work along similar lines, or be something different. Similarly, a second-generation BioCarbon Fund may be needed to support the World Bank's work on soil conservation and carbon related to agricultural practices. "It's a new territory but for us, as a development institution, [an] important [one] to develop," she said.

[Carbon Finance](#)

## Offsets Tracker

### As Japan utilities reveal carbon costs, a new focus

April 28, 2009

TOKYO - Japanese power companies will this week report for the first time the cost of buying carbon emissions offsets, a sum likely to rise in coming years as a recession does little to help them achieve self-imposed targets. The new data, which many of the country's utilities will release as part of annual earnings, may help accelerate the efforts of giants like Tokyo Electric Power Co, which are otherwise struggling to sufficiently reduce the amount of carbon required to produce a single unit of electricity. Any shortfall to the target they voluntarily set to help the government meet its commitments under the Kyoto Protocol would be fulfilled with carbon offsets at home or from abroad, which have been or are to be delivered during Kyoto's 2008-2012 period. The inclusion of carbon credits in earnings will give investors visibility into previously hidden costs, encouraging companies to work harder to seek a better balance between using cheaper coal and investing in costlier but cleaner alternatives. "The way companies unveil the data may suggest how they will weave it into their business strategy, a step forward from different divisions working on their own previously," said Hiroshi Tomita, head of carbon banking Japan division at Fortis Bank.

[Reuters News](#)

## Forestry Tracker

### NEW! Forest Carbon Project Standard

April 27, 2009

The American Carbon Registry (ACR) has released a carbon standard for domestic and international forestry project developers looking to access the burgeoning voluntary carbon market in the US. Owned by non-profit aid and research organisation Winrock International, ACR says despite the emergence of a range of quality standards in recent years it needed to have its own standard for verifying forest carbon credits being lodged in its registry. Version 1 of the FCPS was released in March 2009. It covers activities in afforestation & reforestation, improved forest management and avoided deforestation, or REDD. The key innovation in the FCPS is the flexibility offered to project developers in how they ensure permanence of carbon stored their trees. FCPS adopts the common voluntary market approach of issuing permanent credits and retaining a proportion in a buffer reserve to cover unplanned losses of trees. It remains to be seen how this forest standard fares in a crowded field of voluntary market standards. ACR is well-placed in the US market, however, with an established track record in registering non-forest offsets. This should help it gain some market share for FCPS against the popular CCAR standard and the VCS.

[Carbon Positive](#)



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Rio de Janeiro, Brasil

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May 13-15, 2009  
Westin Colonnade  
Coral Gables, FL

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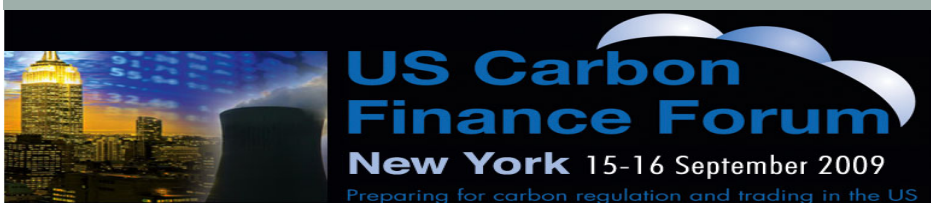
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**US Carbon Finance Forum**  
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**REFF** LONDON  
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