



Dear Colleagues,

Carbon Credit Capital is pleased to share with you its 50th issue of the Marketracker, an edited, bi-weekly snapshot of global climate change news. Since the first issue of the Marketracker went out on August 29, 2007, we have all witnessed many important developments in the global carbon market and been amazed at the level of prominence the topics of climate change and cap-and-trade have gained in politics, finance and the media. We witnessed the market approximately double from \$64B to \$126.3B over this period. In my recent visit to India, I was able to witness first hand through tours of project sites and meetings with government officials the impact the CDM is making in stimulating innovative and impactful greenhouse gas reduction projects.

We can observe the evolution of the market by looking back to Issue 1 of the Marketracker, in which we featured articles describing the Western Climate Initiative's announcement of its regional goal to reduce emissions by 15% below 2005 levels by 2020, South Korea's announcement of its aim to establish a voluntary carbon market and China's commitment to launching a \$925M energy fund. As we bring you our 50th Issue, we include an article on the US House of Representatives' passing of the Waxman-Markey climate change bill, the American Clean Energy and Security Act.

We are pleased to be participating with you in this vibrant and growing sector as colleagues, business partners and contributors. We hope the Marketracker continues to be useful to you as a source of relevant and timely news regarding the latest developments in a sector and market in which we are all deeply concerned.

Kind regards,
Olivia Fussell
President, Carbon Credit Capital

**Market Price as of
June 30, 2009**

EUA DEC 2009
€13.17

EUA DEC 2009
Week Prior
€13.15

EUA DEC 2009
Month Prior
€14.84

Secondary CER DEC 2009
€11.85

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

Carbon Market Seminar

Learn more about the carbon markets and how to participate.

We will customized a carbon market training seminar to fit your needs.

To learn more, please contact:
services@carboncreditcapital.com

Conferences

[3rd Renewable Energy India 2009 Expo](#)

New Delhi

August 10- 12, 2009

[CDM Asia Pacific 2009](#)

Climate Policy Tracker

U.S. joins international renewable energy agency

June 30, 2009

WASHINGTON- The United States joined the International Renewable Energy Agency (IRENA) on Monday as part of the Obama administration's commitment to developing a new energy policy, Secretary of State Hillary Clinton said. IRENA was established in January to promote development of the renewable energy industry worldwide. To date, 135 nations have joined the global organization that will be headquartered in the United Arab Emirates. "Our government's participation is an important element of the administration's

effort to support clean energy technologies and the development of low carbon economies to address global climate change," Clinton said in a statement.

[Reuters](#)

Impact of 'offsets' to limit emissions is uncertain: tool for firms to avoid cutting output through 'green' investments elsewhere involves political, practical hurdles

June 27, 2009

A big question hanging over the wide-ranging greenhouse-gas proposals in Congress is whether they will reduce emissions as much as advertised without significantly raising energy bills. One tool for achieving that goal, central to the House climate legislation, is the use of "offsets" that allow companies to avoid cutting their own greenhouse-gas emissions by investing in activities elsewhere that take carbon dioxide out of the atmosphere. That could mean planting trees in Brazil or encouraging corn farmers in Iowa to adopt better environmental practices. The Environmental Protection Agency estimates the price of emitting a ton of carbon under the House's Waxman-Markey bill would be 89% higher if it didn't allow companies to buy offsets overseas.

[The Wall Street Journal](#)

House passes bill to address threat of climate change

June 26, 2009

WASHINGTON- the House passed legislation on Friday intended to address global warming and transform the way the nation produces and uses energy. The vote was the first time either house of Congress had approved a bill meant to curb the heat-trapping gases scientists have linked to climate change. The legislation, which passed despite deep divisions among Democrats, could lead to profound changes in many sectors of the economy, including electric power generation, agriculture, manufacturing and construction. The bill's passage, by 219 to 212, with 44 Democrats voting against it, also established a marker for the United States when international negotiations on a new climate change treaty begin later this year. At the heart of the legislation is a cap-and-trade system that sets a limit on overall emissions of heat-trapping gases while allowing utilities, manufacturers and other emitters to trade pollution permits, or allowances, among themselves. The cap would grow tighter over the years, pushing up the price of emissions and presumably driving industry to find cleaner ways of making energy. .

[The New York Times](#)

As an efficiency rating, the energy star has faded: homes given the eco-designation could face tougher rules if the EPA revises a program it says is too lax

June 26, 2009

Launched in the 1990s, the sky-blue Energy Star logo is the U.S. government's seal of approval for more energy-efficient products, from kitchen appliances to entire homes. Last year, builders scored the Energy Star designation for one in five new homes nationwide, a stamp they touted heavily in their ads. The Environmental Protection Agency, which administers the program, says the Energy Star standards are too weak and need updating based on current technology. The program ignores small improvements that could bring big efficiency gains for comparatively little cost, such as low-flow showerheads and better insulation around windows. And the EPA notes that it is easier for a 5,500-square-foot house to get the Energy Star seal than a

September 8-11, 2009

[3rd US Carbon Finance Forum](#)

New York

September 9-10, 2009

[The Financial Research Associates' 4th Annual Renewable Energy Finance and Investment Summit](#)

Miami

September 14- 16, 2009

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

London

September 21-22, 2009

[Carbon Markets USA](#)

Washington DC

September 21- 22, 2009

[SMI's Energy from Waste conference](#)

London

September 28- 29, 2009

[Carbon Markets Mexico & Central America](#)

Mexico City

October 6- 7, 2009

[CMT Events' Biomass & WtE \(Waste to Energy\)](#)

Shanghai

October 28- 29, 2009

[Carbon Market Insights](#)

New York

November 2- 4, 2009

[TBLI Conference Europe 2009](#)

Amsterdam

November 12- 13, 2009

[International CleanTech Suppliers Conference & Trade Show](#)

Shanghai, China

December 7-8, 2009

1,500-square-foot house -- even though the bigger house likely consumes much more energy.

[The Wall Street Journal](#)

Industry Emissions Tracker

Emissions law push

June 29, 2009

AUSTRALIA- Prime Minister Kevin Rudd and state premiers will seek to introduce mandatory standards this week requiring vehicle manufacturers to cut carbon dioxide emissions from new cars sold in Australia. But the big car makers are fighting a strenuous rear-guard action - including lobbying premiers from the manufacturing states of Victoria and South Australia - against making any new motor vehicle greenhouse gas emission standards compulsory. The Prime Minister and his state and territory counterparts will discuss the issue at Thursday's Council of Australian Governments meeting in Darwin.

[Brisbane Times](#)

How climate change policies impact the lives of European companies

June 25, 2009

BRUSSELS -- Climate change and the related regulations have strongly influenced the life of some major European companies. Energy efficiency measures are usually the main options pursued and new hires are avoided by retraining or "greening" existing employees, a new study has found. U.K.-based GHK Consulting, hired by the European Commission, has reviewed the cases of 15 companies, including Enel, Cadbury, Marks and Spencer, Carrefour, Air France-KLM and Virgin Atlantic, examining the ways in which climate change and related policies have influenced them and how they have responded. With the exception of Coca Cola, all are European companies. The reviewers found that these companies' major moves so far have been aimed at improving energy efficiency. Power plants have become more efficient, companies have invested in new fleets of cars, airlines in new planes and transport companies in new trucks.

[New York Times](#)

Technology Tracker

New generation biofuels seen in 2010 at earliest

June 29, 2009

HAMBURG- The first biofuels produced using new generations of biomass raw materials could be available in commercial volumes from 2010 at the earliest, German junior Environment Minister Michael Mueller said on Monday. But the exact time scale was still unclear, Mueller said at the European Biomass conference in Hamburg. Germany is among the first European countries building test plants to produce commercial volumes of second generation biofuels from a wide range of biomass materials ranging from wood chips and other forest products to straw, hay, vegetable waste and low grade crops. The first generation biofuels made from food crops such as grain, rapeseed oil and palm oil are used to produce biofuels to reduce use of fossil fuels and combat global warming. Commercial production dates for second generation fuels have been repeatedly postponed in Germany as new technology is developed. A production start as early as 2007 was hoped in the past.

[Reuters](#)

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



Electric Cars, Technology Could Balance Future Power Grids-Report

June 19, 2009

LONDON- Energy storage, electric cars and smart meters and grids could all play a role in balancing the electricity network as more wind power and much larger nuclear power stations are connected to the grid, the U.K.'s electricity network operator National Grid PLC (NGG) said in a report Friday. The report shows that technology could play a strong role in managing wind intermittency and larger nuclear power stations, rather than relying on extra back-up generation from fossil fuel power plants. Consumers could also have more active involvement in the energy market, the report said. "The future brings great challenges for the energy industry, and National Grid is playing a key role in developing many of the solutions," said Chris Bennett, National Grid's Future Transmission Networks Manager.

[The Wall Street Journal](#)

Renewable Energy Tracker

Green energy from Indian sugar mills

June 29, 2009

Indian sugar mills seem to be doing their bit to ease the energy crisis in the country. What's more, they are doing it by generating biomass-based 'green' energy from bagasse, a waste product that comes from sugarcane cultivation. Sugar mills in the five major sugarcane growing states of Andhra Pradesh, Karnataka, Maharashtra, Tamil Nadu and Uttar Pradesh are contributing 2,000 megawatt (mw) of power to the national electricity grid. This is enough to meet the energy needs of a business centre the size of Gurgaon (in Haryana), says a latest report in Down To Earth, a fortnightly magazine that Centre for Science and Environment (CSE) helps publish. However, says the study, India has no policy framework in place to strengthen this green energy source. Sunita Narain, director, CSE, points out: "This energy source is an important win-win solution, as it brings value-addition and additional funds to agricultural resources, which in turn will give better payments to farmers and improve productivity. The question is what can be done to increase this energy source for the future."

[The New Nation: Bangladesh's Independent News Source](#)

Oregon's renewable-energy standard in flux?

June 26, 2009

Oregon's renewable-energy standard, passed in 2007, requires utilities to serve 25 percent of their retail demand by 2025 with electricity from new renewable-energy projects such as wind, solar, geothermal, hydro or biomass. The law also includes interim targets in 2011, 2015 and 2020 and counts only resources that came on line after Jan. 1, 1995, toward them. The aggressive requirements, coupled with a big increase in state tax credits for qualifying projects, helped spur a wind farm bonanza in the Columbia River Gorge and a boomlet in small-scale solar projects around the state. Oregon is now one of the nation's biggest producers of wind energy -- about 1,000 megawatts, or enough to power 300,000 homes. The legislation also has been instrumental in creating thousands of new jobs, attracting a spate of solar manufacturers and creating new tax revenue in rural communities.

[The Oregonian](#)

Forestry Tracker

Forestry review calls for tougher sanctions against loggers

June 30, 2009

AUSTRALIA- Forestry agreements set up by the Federal Government have

done little to protect the environment from logging, a review of Australia's national environmental laws has found. An interim report, released by the Environment Department yesterday, also found the agreements between state and federal governments on what areas could be logged were unaccountable, hard to measure and almost impossible to enforce. In a stinging attack on the forestry agreements, established under the Howard government in 1997, the review calls for changes to allow the Federal Government a legal recourse against states and logging companies that abuse the agreements. At present the Federal Government can withdraw from the agreement or mediate an outcome but cannot legally enforce its conditions with criminal prosecution.

[The Sydney Morning Herald](#)

Cambodia signs REDD agreement

June 24, 2009

Terra Global Capital, a San Francisco-based firm seeking to capitalize on emerging markets for ecosystem services, has signed an avoided deforestation deal with the government of Cambodia. The project, which is currently undergoing third party validation, expects to reduce emissions from deforestation by 8.5 million tons of carbon dioxide over 30 years. Terra Global Capital is seeking accreditation for the project under the Voluntary Carbon Standard (VCS), a certification scheme. "These agreements mark the culmination of years of effort to secure legal forest tenure for communities while at the same time cementing an agreement between the Government and communities to collaborate in conserving forest carbon over the next several decades," said Terra in a statement.

[Mongabay.com](#)

Solar Tracker

World's most daring solar energy project coming to fruition

June 29, 2009

The world's most ambitious renewable energy project ever conceived, the Desertec Project, may soon be underway in North Africa. Once a pipe dream of European scientists and engineers, the Desertec Project aims to establish 6,500 square miles of renewable thermal solar power plants in the Sahara Desert of North Africa, along with a super-grid of high voltage transmission lines to supply countries in Europe and Africa with electricity. The project has finally gained the financial support of a consortium of major companies and organizations such as Deutsche Bank AG, Siemens AG, Trans-Mediterranean Renewable Energy Cooperation, The Club of Rome, and many others. Its goal is to supply continental Europe with up to 15 percent of its total energy needs.

[The Epoch Times](#)

India's Big Push for Solar Power (and Coal)

June 17, 2009

Like China, India is a populous country where energy demand is going to grow massively in coming years because per-capita energy use is going to grow. And like China, India is making a huge push in clean energy. The latest sunny patch? Solar power. India announced this month solar-power ambitions that dwarf anything in the U.S., or even in China for that matter. India is aiming for 20 gigawatts of solar power by 2020, with as much as 200 gigawatts by 2050. To put that in perspective, the entire world installed 6 gigawatts of photovoltaic solar power last year, the industry's best ever.

[The Wall Street Journal](#)

**3rd RENEWABLE ENERGY
INDIA 2009 EXPO**

Renewables...
Empowering India...



CDM ASIA 2009

CDM Project Opportunities across the World's Largest Continent

9 - 11 September 2009
Beijing, China

www.alleventsgrp.com/cdmasia2009



**US Carbon
Finance Forum**

New York 15-16 September 2009

Preparing for carbon regulation and trading in the US

RENEWABLE ENERGY FINANCE AND INVESTMENT SUMMIT

Renewable Energy is the future— Make sure you have a part of it!

September 14-16, 2009

Doral Resort and Spa, Miami, FL



REFF LONDON
renewable energy finance forum
September 2009 | London



Carbon Markets

SEIZE THE BUSINESS OPPORTUNITIES IN
THE BUDDING US CARBON MARKET

Washington DC, USA 21-22, September 09 USA

[CLICK HERE FOR MORE INFORMATION](#)



Energy from Waste
28th - 29th September 2009
Crowne Plaza St James London

SMI

Carbon Markets
MEXICO & CENTRAL AMERICA

ACCELERATING THE REGION'S
PARTICIPATION IN GLOBAL
CARBON MARKETS

Mexico City, Mexico
6-7, October 2009



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.

Please mark Carbon Credit Capital e-mail addresses as "not spam" so that you ensure your receipt of the colorful image-based versions of newsletters we send.