



Issue 57

October 28, 2009



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

**Market Price as of
October 27, 2009**

EUA DEC 2009
€14.32

EUA DEC 2009
Two Weeks Prior
€14.22

EUA DEC 2009
Month Prior
€13.14

Secondary CER DEC 2009
€13.25

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

Wind Tracker

For Wind Power Developers, Outlook Brightens

October 16th, 2009

UNITED STATES - A government grant program is helping the wind industry's recovery effort. Wind energy representatives are crediting the federal government's stimulus package for restarting their hobbled industry. In particular, a provision that turns a "production tax credit" into direct grant money that can cover 30 percent of a project's cost has proved especially helpful. The Department of Energy has already announced more than \$1 billion in grants through the program. The capital markets are still weak, the developers say. And another government program has yet to get off the ground: The Department of Energy is supposed to issue loan guarantees for renewable energy projects, but just one has been issued.

[New York Times](#)

Carbon Market Seminar

Learn more about the carbon markets and how to participate.

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

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

Conferences

Solar Tracker

NextEra Energy Resources to Supply Solar Power to PG&E

October 26th, 2009

JUNO BEACH, FLORIDA - NextEra Energy Resources, LLC, already the country's leading generator of wind and solar power, announced today that it has entered into a contract to sell 250 megawatts of solar thermal power from the proposed Genesis Solar Energy Project to Pacific Gas and Electric Company (PG&E). The proposed Genesis Solar Energy Project will be comprised of two 125-megawatt units. Once both units are fully operational, the project is expected to produce approximately 560 gigawatt-hours of renewable electricity each year. This is equal to the annual usage of more than 80,000 homes. This is NextEra Energy Resources first contract to sell solar power to PG&E, and it is subject to approval by the California Public Utilities Commission.

[Reuters](#)

Solar Lantern Lights Up Rural India's Dark Nights

October 23rd 2009

NEW DELHI - For more than 100 Indian villages cut off from grid electricity, life no longer comes to an end after dark thanks to an innovative solar-powered lantern that offers hope to the nation's rural poor. While cooking, farming and studying after sunset were once a struggle using inefficient kerosene or paraffin lamps, the solar lantern now provides a cheap and practical source of light. The simple device, which is charged during the day from a communal rooftop solar panel, uses between five and seven watts of power and has a battery that lasts up to eight hours. It also boasts a socket for charging mobile phones and a hand crank for topping up the power. Villagers pay between three and six rupees (six to 13 US cents) a day to rent the lantern under the "Lighting a Billion Lives" (LaBL) scheme, which was launched last year to promote solar energy as the environmentally friendly answer to India's energy shortages.

[AFP](#)

Bringing Low-Cost Solar to the World's Poor

October 16th, 2009

For decades, governments and non-governmental organizations have been trying to bring electricity to the world's poorest and most isolated regions through million-dollar donations and large-scale projects. A small start-up company, headquartered in the Republic of Mauritius off the southeastern coast of Africa, is pursuing what it considers a different tack: a market-based approach, employing local villagers, selling rudimentary solar panels and focusing on small-scale, personal electricity use. ToughStuff was founded in 2008 by Andrew Tanswell and Adriaan Mol - two entrepreneurs looking to help low-income families in the developing world. Hoping to avoid the inefficiencies and restrictions of a traditional aid group, they decided to monetize the process.

[New York Times](#)

Industry Emissions Tracker

E.ON, Endesa, Enel may Get EU Carbon-Capture Funding

October 16th, 2009

E.ON AG, Vattenfall AB and Endesa SA are set to get European Union funding for

[Carbon Market Insights](#)

New York

November 2- 4, 2009

[Wind Power Development Tutorial](#)

Houston, TX

November 4-6, 2009

[Renewable Energy Finance Summit](#)

Washington, DC

November 9-10, 2009

[Algae Products & Markets Summit](#)

Orlando, FL

November 9-10, 2009

[TBLI Conference Europe 2009](#)

Amsterdam

November 12- 13, 2009

[Distributed Solar Development and Finance Tutorial](#)

San Francisco, CA

November 16-18, 2009

[4th Annual Cellulosic Biofuels Summit 2009](#)

Washington DC

November 16-19, 2009

[Advanced Battery Value Chain](#)

Washington, DC

December 2-4, 2009

[North American Hydropower Finance & Investment Summit](#)

Washington DC

December 2-4, 2009

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

Shanghai, China

December 7- 8, 2009

carbon-capture and storage projects after the 27-nation bloc cut a shortlist of candidates to 6 from 13, said Chris Davies, an EU lawmaker. Poland's Polska Grupa Energetyczna SA, Italy's Enel SpA and Powerfuel Plc of the U.K. are also on the list to split 1.05 billion euros (\$1.56 billion) of funds, Davies said today in a telephone interview. Enel's project is set to win 100 million euros and the other five stand to receive 180 million euros each. The awards will be the first made by the EU to demonstrate carbon capture and storage, or CCS. The International Energy Agency said Oct. 13 that the experimental technology must be commercialized quickly to help cut global-warming gas emissions by half by mid-century from 2005 levels. The Paris-based agency said the world needs 100 large-scale CCS projects by 2020, and 3,400 by 2050.

[Bloomberg](#)

Curbing Emissions by Sealing Gas Leaks

October 14th, 2009

To the naked eye, there was nothing to be seen at a natural gas well in eastern Texas but beige pipes and tanks baking in the sun. But in the viewfinder of Terry Gosney's infrared camera, three black plumes of gas gushed through leaks that were otherwise invisible. Within a few days the leaks had been sealed by workers. Efforts like EnCana's save energy and money. Yet they are also a cheap, effective way blunting climate change that could potentially be replicated thousands of times over, from Wyoming to Siberia, energy experts say. Natural gas consists almost entirely of methane, a potent heat-trapping gas that scientists say accounts for as much as a third of the human contribution to global warming.

[New York Times](#)

Renewable Energy Tracker

New Agency to Lead Global Energy Push

October 20th, 2009

PARIS - The International Renewable Energy Agency, set up this year to lead a global crusade for renewable energy development and sharing of technology between the developed and developing worlds, has come a long way in a short time. Signed into existence in January at a founding conference in Bonn, the agency - known by its acronym, Irena - now has 137 member states, including the United States, which joined in July. Irena will be housed in an architectural tour de force that will combine state-of-the-art passive energy-efficient features and a giant, energy-producing photovoltaic roof. The eight-story building, designed by Adrian Smith and Gordon Gill Architecture, will generate 5.6 gigawatt hours of electricity annually, saving 1,000 tons of carbon dioxide a year over what would be produced by an equivalent generating plant powered with natural gas. Irena will initially occupy two floors of the building, which will also house the headquarters of Masdar City itself. The financing package also includes \$3 million a year for operating expenses and temporary quarters in Abu Dhabi until the new building is completed in 2011.

[New York Times](#)

Technology Tracker

Developing Countries 'Not Ready' For Clean Tech Transfer

October 26th, 2009

Under the Kyoto Protocol, industrial countries can meet part of their greenhouse

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



gas emissions reduction targets by investing in projects in developing countries. The arrangement, called the Clean Development Mechanism (CDM), operates under the condition that any project generating credits has to ensure "additionality", meaning that the reductions it achieves would not have occurred without the incentive of foreign finance. The CDM has come under increasing criticism; however, as the additionality criterion has been abused. Credits granted for projects that should not have qualified in the first place have allowed developed countries to dodge their climate commitments, critics say. The EU has taken the view that more advanced developing countries should move from project-based mechanisms to a sectoral approach. The EU also hopes to use the sectoral mechanism as a means of facilitating technology transfer from industrialized countries to the developing world. It is one of the crucial aspects of a new climate deal but has so far stumbled on intellectual property protection.

Euroactiv.com

Swedish Companies Eye Clean Technologies in Vietnam

October 25th, 2009

Big and small Swedish companies are seeking opportunities to invest in energy efficiency projects and promote the use of clean technologies in Vietnam as part of efforts to contribute to the nation's environmental protection. In his recent talks with the Dau Tu (Investment) Review, the Swedish Ambassador to Vietnam, Rolf Bergman mentioned ABB, Ericsson, and Munters Groups as among those companies. These groups are searching for potential partners for projects involving energy efficiency, clean development mechanism (CDM), and purchase of the rights to CO2 emission and technology transfer. They are also eager for the promotion of renewable energy-related solutions applicable for the cement, mechanical engineering, oil refinery, mining and mineral ore processing industries in Vietnam, according to the Ambassador.

Vietnam.net

Investment Tracker

Japan Pledges 400 Million Dollar Climate Change Loan To Indonesia

October 25th, 2009

HUA HIN, THAILAND - Japan, the world's fifth-biggest air polluter, offered a \$400 million yen-denominated loan Sunday to Indonesia, the world's third-largest air polluter, to help tackle global warming, Japanese officials said. The loan was part of the "Hatoyama Initiative" unveiled last month by Japanese Prime Minister Yukio Hatoyama, in which Tokyo will provide financial and technical assistance to developing countries to help address the problem of climate change. Hatoyama offered the loan during a meeting with Indonesian President Susilo Bambang Yudhoyono on the sidelines of an Asia-Pacific summit in the Thai beach town of Hua Hin. The initiative was originally proposed by Hatoyama's predecessor and amended by his government as the United Nations Climate Change Secretariat wants developed nations to come up with at least \$10 billion in initial funding. Final details of Japan's new funding initiative may not be ready in time for the last formal U.N. negotiating session before the Copenhagen climate meeting in early November.

Reuters

Kyoto CDM Offset Spending Fell 12% in 2008 - More to Come

October 23rd, 2009

The 12 percent drop in purchases of carbon offsets under the Kyoto Protocol's Clean Development Mechanism (CDM) in 2008 may be just the tip of the iceberg, considering the global economic turndown and growing skepticism about the future of the program. Investment in CDM offsets fell 12 percent in 2008, after peaking at \$7.4 billion in 2007, according to the World Bank. The drop in 2009 is expected to be even more precipitous, reports Reuters. With the Kyoto Protocol to expire in 2012, and a mix of political uncertainty related to the future of international emissions efforts, CDM funding may dry up altogether in the next few years, some predict. One of the big unknowns is China, which has about 35 percent of the offset projects currently registered under the CDM. Some worry that Chinese offsets will not be valid in most trading markets after 2012.

[Environmental Leader](#)

Climate Policy Tracker

The Plots Thicken in Senate Climate Deliberations

October 26th, 2009

UNITED STATES - Late Friday night Sen. Barbara Boxer (D-Calif.) released a complete draft of the global warming bill prepared by her Environment and Public Works Committee, with details on how emission allowances would be distributed around the economy in a mandatory cap on greenhouse gases. The latest version sets the stage for Boxer to move the measure through the committee quickly. But few say the new text changes the political dynamic for passage in the full U.S. Senate. A U.S. EPA analysis (pdf) released simultaneously with the draft concluded that the overall Senate plan produced by Sens. Boxer and John Kerry (D-Mass.) would cost households about \$100 a year and largely mirrors a House version of legislation that passed in June, with a few tweaks here and there. The similarities between the two bills leave lobbying interests largely in the same place they were in months ago. Environmentalists are settling in to defend the new bill's stronger emissions reduction targets, while many industries and interest groups are unsatisfied with their share of the proceeds.

[New York Times](#)

Strong Clean Energy Policies Will Grow the Economy and Create 78,000 New Jobs in Pennsylvania

October 26th, 2009

PITTSBURGH - On the eve of U.S. Senate deliberations on clean energy and climate legislation, Pennsylvania Business Leaders for a Clean Energy Economy released a new economic analysis that finds the strongest federal policy could create up to 78,000 jobs in Pennsylvania, while increasing real household income by \$1,092 and growing the state economy by \$4.3 billion. The new study, co-released with E2, the national investor coalition Ceres and the Clean Economy Network, was conducted by the University of California in collaboration with University of Illinois and Yale University and provides an in-depth, state-by-state examination of the impacts of the three pillars of federal legislation: energy efficiency, renewable energy and limits on carbon pollution. Using EAGLE, a new state-of-the-art forecasting model, the study assesses the economic impact on the state of Pennsylvania of climate and energy policies currently being considered by Congress.

[Reuters](#)

Copenhagen Talks - IETA

October 20th, 2009

LONDON - Reforming a U.N-run carbon offset scheme is in danger of being overshadowed by other issues in talks to form a new climate change pact later this year, the head of the International Emissions Trading Association said on Tuesday. Reforming the scheme is important to iron out inefficiencies which some think curb the amount of emissions reductions it produces. The European Union is pushing a sector-based approach to the carbon credit system called the Clean Development Mechanism (CDM) from 2013 to widen its scale and improve its environmental integrity. The EU has proposed an alternative system for after the Kyoto Protocol expires in 2012 whereby the project-based approach would be phased out for advanced developing countries and highly competitive sectors such as oil and power, cement or steel, in favour of a sectoral mechanism.

[Reuters](#)

Carbon Markets Tracker

Global Threat to Carbon Revenue: Carbon Market Expo

October 27th, 2009

AUSTRALIA - Expected revenue from the Australian government's emissions trading scheme could be cut if Australian emitters rushed to source cheaper abatement opportunities overseas. Delegates at the Carbon Market Expo on the Gold Coast were told yesterday that Australian emitters would move quickly to buy credits from international schemes such as the Clean Development Mechanism because they would be cheaper than local abatement opportunities. "The (CDM) will be the lowest cost option to emitters," said Richard Doyle, a director of Macquarie Group's environmental financial products group. Market analyst New Energy Finance had estimated that by 2020 Australian emitters could source up to two-thirds of their carbon credits in international markets, notably the certified emissions reduction certificates issued under the UN-sponsored CDM, he said. If Australian emitters chose to source their credits directly through international markets rather than the auction system proposed by the federal government, it could have implications for the scheme's forecast revenue, he said.

[The Australian News](#)

Poland to Sign CO2 Deal with Spain, Ireland

October 26th, 2009

TOKYO - Poland will soon sign a deal to sell a total 40 million euros (\$60 million) of surplus greenhouse gas emission rights to Spain and Ireland, the country's first such government-to-government deal under the Kyoto Protocol, its environment minister said. Under the Kyoto Protocol, signatory nations that are comfortably below their emissions targets can sell their surpluses in the form of credits, called Assigned Amount Units (AAUs), to governments and companies that are short of their goals. Poland, the European Union's biggest ex-communist state, is able to sell about 500 million tonnes in CO2 equivalent of AAUs over the 2008-2012 period of Kyoto's first phase and is also looking to sell them in Japan, said Environment Minister Maciej Nowicki, who was visiting Tokyo for an investment seminar.

[Reuters](#)

Brasher: Farmers' Carbon Credits Sit In Limbo

October 18th, 2009

Vouchers they expected to sell are trapped by what Congress might do. The uncertainty about how Congress will reduce greenhouse emissions is killing the existing market for carbon credits. Thousands of farmers and landowners nationwide have signed up for programs in the past few years that earned them credits for practices that reduced emissions. The credits then were sold to utilities and other companies that voluntarily decided to offset their emissions of carbon dioxide and other greenhouse gases. But the value of the credits traded on the Chicago Climate Exchange collapsed in recent months because of questions on whether the offsets still would qualify as credits under climate legislation pending in Congress, officials with the programs said.

[New York Times](#)



Oil & Gas
OUTLOOK LatAm 2009

October 27-29
Houston, TX



Biomass & WtE SHANGHAI
28 - 29 Oct 2009



Carbon Market Insights
Americas 2009

Point Carbon

2-4 November 2009
New York City



**RENEWABLE ENERGY
FINANCE SUMMIT**
Finance for a Post-Stimulus World



TBLI CONFERENCE™

EUROPE 2009
12 & 13 November
Amsterdam, NL
TBLICONFERENCE.COM



The International Scientific and Business Congress on Protecting the Climate

China 2009 CleanTech: Transfer & Innovations & Investments & Manufacturing

December 7-8, 2009 / Shanghai, China

- A World Joint Strategy -



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.