



Issue 75

July 7, 2010



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

[www.carboncreditcapital.com](http://www.carboncreditcapital.com)

Green Numbers Radio interviewed Olivia Fussell to discuss the Carbon Credit Market. Topics included climate legislation that already exist around the world, the history of the Carbon Credit Market, the current state of the carbon market, the future of the Carbon Credit Market, global warming, the potential for carbon growth in the USA, Kyoto, the Kerry-Lieberman American Power Act, and why it is important to have climate legislation on the federal level. Click on the link below to listen to Part I of the interview.

[Green Numbers Radio Interview Part I](#)

In the second part of the Green Numbers Radio interview, Olivia Fussell reviewed the future of Cap and Trade Scheme, what industries are doing to prepare themselves for upcoming Cap and Trade legislation, tax fraud and carbon recycling fraud scams in Europe, the question of will the oil spill in the Gulf of Mexico affect the fate of passing such bill this year or in the near future, and the motivations of companies that have already entered the carbon

**Market Price as of**

**July 6, 2010**

EUA DEC 2010  
€15.24

EUA DEC 2010  
Two Weeks Prior  
€15.34

EUA DEC 2010  
Month Prior  
€15.71

Secondary CER DEC 2010  
€12.78

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

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**Conferences**

[Green Investments Summit Indonesia](#)

market. Click on the link below to listen to Part II of the interview.

[Green Numbers Radio Interview Part II](#)

## Climate Policy Tracker

### Greece seeks regional deal to aid UN climate talks

July 6, 2010

Greece is pushing for a Mediterranean initiative on climate change that could show a way to breathe life into stalled global climate talks, its environment minister said. "The most important thing is to create regional alliances," minister Tina Birbili told Reuters in an interview. Greece is working on an initiative by Mediterranean nations to forge a common stance, a shift from working only in the European Union. The Mediterranean area is set to get drier this century, bringing problems of heatwaves and water shortages.

[Reuters](#)

### Businesses push for decisions on EU carbon scheme

July 6, 2010

The European Union is under pressure to finalize details on its emissions cap for industry from 2013, how carbon permits will be auctioned and the amount to be given to airlines when they join the EU's scheme in 2012. Businesses say they urgently need clarity on these still undecided elements surrounding the EU's Emissions Trading Scheme, the bloc's main weapon to fight climate change, in order to minimize compliance costs in its third phase (2013-2020).

[Reuters](#)

### Activists beg Obama to step up climate push

July 2, 2010

A coalition of environmental organizations sent President Obama a letter on Friday pleading for him to intervene in the stalled Senate negotiations on climate and energy legislation. The groups, which have been largely supportive of the president's energy policies, expressed concern that time was running out for any action on climate change this year. Only the president's personal and persistent attention can break the stalemate, they say. "We strongly urge you to produce a bill, in conjunction with key senators, that responds to the catastrophe in the gulf, cuts oil use, and limits carbon pollution while maintaining current health and other key legal protections," the environmental leaders state in their letter. "White House leadership is the only path we see to success, just as your direct leadership was critical in the passage of the recovery plan, health care reform and other administration successes."

[The New York Times](#)

## Wind Tracker

### New trends in U.S. energy policy: focus on offshore wind energy

July 6, 2010

The United States are starting to rely increasingly on ocean wind for energy generation. Last month, the "Atlantic Offshore Wind Energy Consortium" was established: U.S. Department of the Interior Secretary Ken Salazar and the governors from Massachusetts, Maine, New Hampshire, Rhode Island, New York, New Jersey, Delaware, Maryland, Virginia, and North Carolina signed a

Indonesia

July 12-15, 2010

### [Northwest Climate Policy Forum](#)

Seattle, WA, USA

July 22-23, 2010

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

New York, NY, USA

September 8-9, 2010

### [REFF London](#)

London, UK

September 20-21, 2010

### [Canadian Climate Policy Forum](#)

Vancouver, Canada

October 13-14, 2010

### [3rd Algae World Asia](#)

Singapore

October 19-20, 2010

### [DIREC 2010](#)

Greater Noida, India

October 27-29, 2010

### [Vietnam Oil, Gas, & Power](#)

Hanoi, Vietnam

October 28-29, 2010

### [Global Energy 2010](#)

Bangalore

December 2-5, 2010

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Please contact  
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with information about additional

Memorandum of Understanding to streamline offshore projects that span multiple states and to optimize expertise across state boundaries. "I am very pleased to be joining with the governors of Atlantic coastal states to promote the safe and environmentally responsible development of the exceptional wind energy resources off our coasts," Salazar said. The U.S. offshore market is growing at a fast pace: At the beginning of 2009, there were 5 offshore projects off the coasts of the U.S., at the end of 2009, there were 20. The target is 54 GW offshore capacity by 2030. At present, 83 percent of all offshore turbines are manufactured in Europe, which means great export opportunities to the U.S. for European manufacturing companies and service providers.

[Reuters](#)

## Climate Change Tracker

### PG&E to measure its indirect emissions

July 6, 2010

PG&E is the first American energy utility company to measure its scope 3 greenhouse gas emissions. Pacific Gas and Electric, Northern and Central California's energy provider and the Golden State's largest utility, announced Tuesday that it would be measuring its scope 3 (or indirect) greenhouse gas emissions (GHGs). This stunning announcement marks the first time an American energy utility has ever taken such a deep dive to account for how procurement decisions contribute to its overall carbon footprint. And with a \$4 billion annual energy sourcing budget, there's little doubt PG&E can push the needle in influencing the demand curve for more clean energy in California.

[Reuters](#)

### Vindicated scientists warn against rising climate risks

July 6, 2010

The first independent review of the criticisms levelled at the most recent climate science report from the Intergovernmental Panel on Climate Change (IPCC) yesterday concluded that it had found no errors that would undermine the central conclusions regarding mankind's contribution to climate change. The investigation from the Netherlands Environmental Assessment Agency was commissioned by the Dutch government in the wake of the so-called "climategate" scandal and subsequent revelation of a number of errors in the IPCC's most recent review of climate science.

[BusinessGreen.com](#)

### Turning up the heat on climate change

July 6, 2010

By time I was up and walking to work around 8 AM this morning in New York, the temperature was already 84 degrees and it's forecast to hit a record-setting 102 degrees by 3 PM. The streets are a griddle, the offices are oppressive-more than usual-and I don't even want to talk about the subways.

Meteorologists are predicting that the entire East Coast will be trapped in suffocating heat for the rest of the week, thanks in part to a high-pressure area anchored off the Carolinas...That means that as climate changes, it will change the parameters for weather as well. Figuring out exactly how a changing climate will change weather, however, is one of the trickiest parts of any climate models. The further out we try to predict weather, the tougher it is-but with climate, we have strong predictability over the very long term, meaning

upcoming conferences you would like us to share with our readers.



centuries or more, but less certainty for the near future. There's a long-running scientific debate over the effect warmer temperatures will have on tropical storms, though a loose consensus has formed around the theory that climate change could result in stronger storms, if not necessarily more of them. But we can say with some assurance that a warmer world will be, well, warmer, with more frequent and more intense heat waves, as this graph from the Intergovernmental Panel on Climate Change and the Centers for Disease Control shows.

[Time Magazine](#)

## Solar Tracker

### Xcel fires up hybrid solar-coal plant

July 6, 2010

Xcel Energy is now operating a first-of-its-kind demonstration of hybrid solar-coal power generation, using parabolic-trough solar technology integrated with a coal-fired power plant. The project, located at Xcel Energy's Cameo Generating Station near Grand Junction, Colo., is designed to increase the plant's efficiency, decrease the use of coal, test the commercial viability of concentrating solar power thermal integration, and lower carbon dioxide emissions. Abengoa Solar, a unit of Abengoa (ABC.MC) developed the parabolic-trough technology, which concentrates solar energy to provide heat for producing supplemental steam for electric power production.

[Reuters](#)

### Italy to discuss new solar incentives July 8

July 6, 2010

Italy is poised to unveil a long-awaited new incentive plan for Europe's third-biggest solar power market on July 8, a document published on Tuesday showed. Several delays in the plan's presentation, expected since the start of 2010, have unnerved investors concerned about strategy in Italy and added volatility to shares in Italian solar firms such as TerniEnergia and ErgyCap. Italy's state body on relations between state government and regions will discuss the government's proposals for its new solar power incentive scheme on Thursday. Guidelines for authorisation and running renewable power plants will also be discussed, according to the agenda of an upcoming meeting, published on the body's web site.

[Reuters](#)

### Obama pledges \$2B in stimulus funds to solar firms

July 6, 2010

Two solar companies -- one building a giant solar power plant in Arizona and the other constructing state-of-the-art factories to make thin-film panels -- have been offered conditional commitments for \$1.85 billion in loan guarantees backed by Recovery Act funds, President Barack Obama said. The president announced the offers to Abengoa Solar Inc. and Abound Solar Inc. on the eve of the Fourth of July during his weekly address. He described the measures as the latest efforts by his administration to strengthen a foundation for a clean energy economy and create jobs.

[Reuters](#)

### Solar energy market is hotting up, witnessing V-shaped recovery

July 6, 2010

Moser Baer India's solar business grew to over \$100 million in FY10. The firm expects incremental growth this fiscal, banking on a strong rebound in the global photo-voltaic market. CEO Rajiv Arya tells FE's Goutam Das that the firm is ramping up capacity.

[The Financial Express](#)

## Renewable Energy Tracker

### Renewable energy site opens in Cape Verde

July 6, 2010

A regional center tasked with helping to develop renewable energy potential for West Africa opened Tuesday in Praia, the capital of Cape Verde. The Center for Renewable Energy and Energy Efficiency will help develop renewable energy and energy efficiency markets in West Africa, generate policy, build capacity and quality assurance mechanisms and design financing plans, the United Nations said in a release. The center is supported by the U.N. Industrial Development Organization and the governments of Austria, Cape Verde and Spain.

[UPI.com](#)

### EU renewable energy fund to invest \$12.5 million in private Chinese fund

July 5, 2010

The Global Energy Efficiency and Renewable Energy Fund, or Geeref, mainly invested by the European Union, will put 10 million euros (\$12.5 million) in a private Chinese fund, the EU's energy commissioner said. "China is one of the world's leading countries in terms of renewable energy investment," Guenther Oettinger said at a media briefing in Shanghai today. China, the world's biggest polluter, aims to cut carbon emissions per unit of gross domestic product by as much as 45 percent of 2005 levels by 2020. The country joins the U.S. as the most attractive location in which to invest in renewable energy after spending \$34.6 billion on clean-fuel projects last year, Ernst & Young LLP said in a report in June.


[Bloomberg News](#)




THRIVING IN THE NEW CARBON ECONOMY

**JULY 22 | SEATTLE**

2010 REGIONAL CLIMATE POLICY FORUMS The Climate Registry 



**Energy from Waste**  
**6th - 7th October 2010**  
**Crowne Plaza, London**





## THRIVING IN THE NEW CARBON ECONOMY

**OCT 13 | VANCOUVER, CANADA**

2010

REGIONAL CLIMATE POLICY FORUMS

The Climate Registry



3RD

# ALGAE

WORLD ASIA

19-20 Oct 2010 | Singapore

DIREC  2010

Upscaling and Mainstreaming Renewables  
for Energy Security, Climate Change and  
Economic Development



## 13<sup>th</sup> VOGP 2010

28-29 October | Hanoi, Vietnam

\* VOGP: Vietnam Oil, Gas & Power



GLOBAL  
ENERGY 2010

Organised By:  
*Space Craft*  
Exhibits Systems

## ENERGY SOLUTIONS FOR THE FUTURE

Gayathri Vihar Palace Grounds, Bangalore: 2-5th Dec- 2010

2nd International Expo & Seminar on Solar, Wind, Hydro, Biomass Energy, LED Lighting and Rainwater Harvesting



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