

FOSTERING SUSTAINABLE DEVELOPMENT

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News of the week (week 27 - 30/6 to 4/7)

CCS

Germany to start storing carbon dioxide underground - - AFP via Yahoo! News - Jun 30 8:17 AM -- Germany is due to inaugurate Europe's first underground **carbon** dioxide storage site on Monday, the country's national geoscience institute said.

http://news.yahoo.com/s/afp/20080630/sc_afp/germanyenvironmentclimatepollution_080630151730

Carbon capture: pipe dream or climate change weapon? - - AFP via Yahoo! News - Jul 01 7:29 PM - - Carbon capture and storage (CSS) is fast becoming the oil industry's favourite solution to the climate crisis but the seductive simplicity of the idea masks a series of doubts about its viability.

http://news.yahoo.com/s/afp/20080702/sc_afp/oilcommoditieswppcarbon_080702022937

World Carbon Politics

G8 Leaders Agree to Cut Carbon Emissions by Half - - Scoop.co.nz - 46 minutes ago - - Leaders of the world's advanced economies have committed to a long-term goal of slashing their emissions of carbon blamed for global warming. Officials say the plan is a first step toward building consensus.

<http://www.scoop.co.nz/stories/WO0807/S00225.htm>

Emission Reductions

Voluntary Carbon Standard Lacks Credibility, WWF Argues - - ScienceDaily (Nov. 29, 2007) — A new standard for carbon offsets fails to guarantee climate benefits and promote sustainable development, and could further increase insecurity and volatility in the carbon offsets market, says WWF.

<http://www.sciencedaily.com/releases/2007/11/071126143333.htm>

Carbon Trading

NZ carbon trading market says gets global approval - - Reuters via Yahoo! Singapore News - 2 hours, 47 minutes ago - - WELLINGTON, July 3 (Reuters) - A New Zealand-based carbon trading market said on Thursday it was in a position to become Asia's leading market for trading in greenhouse gas emissions when it starts up in early 2009 after gaining an international accreditation.

<http://sg.news.yahoo.com/rtrs/20080703/tbs-newzealand-carbon-tz1-b8dd11d.html>

ADB plan to buy carbon credits after 2012 - - Financial Times - Jul 07 1:25 PM - - The Asian Development Bank is setting up a new climate change fund to invest in carbon credits that will be generated after 2012, the cut-off date for the Kyoto protocol.

http://www.ft.com/cms/s/0/6aa4b286-4c4b-11dd-96bb-000077b07658.html?nclick_check=1

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Carbon Trading

EU carbon trading scheme hit by delays - -
Financial Times - - July 4 2008 19:51

Delays by European Union governments in issuing national carbon trading allowances are costing traders hundreds of millions of euros and holding up the development of vital market infrastructure, it has been claimed.

http://www.ft.com/cms/s/0/452558a2-1871-11dd-8c92-0000779fd2ac.html?nclick_check=1

EUA/CER end of day Trading Report of Monday 8th July, 2008 (data source Reuters)

EUA Prices (EU-ETS)		<u>Date</u>	Dec 08	Dec 09	Dec 10	Dec 11	Dec 12	dic13
FUTURES (ECX)	08-lug		€25,79	€26,85	€27,88	€28,99	€30,34	€32,48
SPOT (BlueNext)	08-lug		€25,40					
CER Prices (CDM)			<u>Dec 08</u>	<u>Dec 09</u>	<u>08-12 Strip</u>			
<u>Broker</u>								
TFS Energy	08-lug		N/A	N/A	N/A	N/A	N/A	N/A
Evolution Markets	08-lug		N/A	N/A	N/A	N/A	N/A	N/A
CantorCO2e	08-lug		€21,55	€21,75	€22,30	€22,55	€23,00	€23,20
Tullett Prebon	08-lug		€21,55	€21,80	€22,35	€22,50	€23,00	€23,30
ICAP	08-lug		€21,60	€21,80	€22,30	€22,50	€23,05	€23,25
MF Global Energy	08-lug		€21,40	€21,60	€22,30	€22,50	€22,90	€23,10
Spectron	08-lug		€21,60	€21,70	€22,30	€22,40	€23,00	€23,10
GFI Group	08-lug		€21,53	€21,73	€22,27	€22,47	€23,00	€23,20
*Reuters CER Index	08-lug		<u>Dec 08</u> €21,63	<u>Dec 09</u> €22,40	<u>Strip</u> €23,09			
Net Chg/ % Chg			-€1,21	-5,30%	-€1,37	-5,76%	-€1,35	-5,52%
Implied Percentage/ € Spread			83,89%	€4,16	83,41%	€4,46	82,83%	€4,79
<u>Exchange</u>			<u>Dec 08</u>	<u>Net Chg</u>	<u>Volume</u>	<u>Dec 09</u>	<u>Net Chg</u>	<u>Volume</u>
ECX CERs	08-lug		€21,54	-€1,40	227	€22,23	-€1,65	106
Nord Pool CERs	08-lug		€22,00	-€0,65	0	€22,75	-€0,90	0
Green Exchange	08-lug		€21,76	-€1,07	0	€22,63	-€1,13	0
			<u>nov 08</u>	<u>Net Chg</u>	<u>Volume</u>			
India's MCX (INR)	08-lug		1.525,00	-38,00	590			
VER Prices (Voluntary)			2005	2006	2007	2008	2009	2010
CCX Vintages (USA)	07-lug		\$4,45	\$4,35	\$4,45	\$4,40	\$4,45	\$4,40