

CREATING CARBON MARKET BUSINESS PARTNERSHIPS

UK Climate Change Projects Office
Trade Mission to Kenya and Tanzania

March 2010



BIS | Department for
Business Innovation & Skills



UK CLIMATE CHANGE PROJECTS OFFICE

FOREWORD

Climate change affects the entire planet, and is by definition a global issue. The UK is taking world-leading action at home to address the problem, but ultimately we need global solutions. We believe the carbon market has a vital role to play, and the world's first national greenhouse gas emission trading scheme was established in the UK in 2002. Since then, the carbon market has grown rapidly, with the European Union Emissions Trading Scheme (EU ETS) opening in 2005, immediately followed by the implementation of the UN's Clean Development Mechanism (CDM). This mechanism allows for the creation of carbon credits from projects in developing countries which can be purchased by both Governments and the private sector to meet their reduction targets under the Kyoto Protocol. Since 2005 the UK has firmly established itself as the hub of the global carbon market, accounting for around 40% of project based carbon transactions in 2008.

Since the Kyoto Protocol came into force in 2005, the CDM has developed rapidly and in a very short period of time has mobilised billions of pounds in public and private investment to reduce emissions in developing countries and presents opportunities for innovative partnerships. However there are still relatively few CDM projects in Africa and we hope that the UK presence at the 2010 Africa Carbon Forum and CCPO's seminar in Dar es Salaam will contribute to increasing the number of projects in the region. Of all the Sub-Saharan African countries Kenya and Tanzania offer some of the biggest CDM potential and as companies and Governments consider the likely shape of the global carbon market in light of the UN Copenhagen summit, now is an opportune time to consider how Africa will play an integral role.

It is therefore with great pleasure that the UK Climate Change Projects Office (CCPO), in partnership with the British High Commission and the Kenyan and Tanzanian Designated National Authorities, bring this group of companies with such broad climate change experience to East Africa for the first time. We invite you to meet the delegation at our seminar, at the Africa Carbon Forum, and through one to one business meetings, where we hope long-term business partnerships can be developed, benefiting the African and UK participants.

CCPO, London, March 2010

CDM Overview

The Kyoto Protocol is an international agreement which requires developed countries to limit their greenhouse gas emissions (GHG) by 2012. To help meet these commitments, the protocol includes flexible mechanisms including the Clean Development Mechanism (CDM). This mechanism helps to develop and implement projects that reduce GHG in developing (non-Annex 1 countries). These projects then generate carbon credits which can be sold on the international carbon market. One of the main objectives of the CDM is to foster sustainable development in developing countries.

There are over 100 different types of project eligible for CDM. These include:

- Energy from Renewables (e.g. wind, hydro, biomass, solar)
- Methane avoidance and capture (e.g. landfill gas, animal effluent)
- Gas Flaring avoidance
- Energy Efficiency (demand or supply side)
- Fossil fuel switching (e.g. from coal to gas)
- N2O reduction
- Afforestation/ Reforestation
- Cement production improvements
- Transport (e.g. biofuels, efficient public transport schemes)

A full list of the methodologies currently approved for use under the CDM can be seen on the CDM website: <http://cdm.unfccc.int/methodologies>

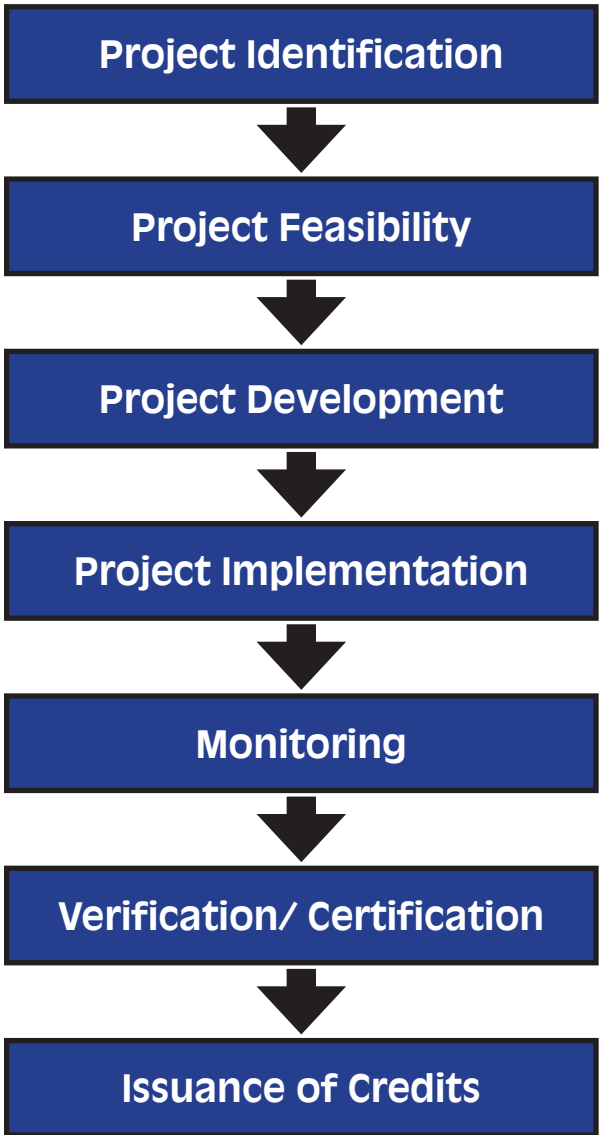
These projects can offer a range of business opportunities for both developed and developing country partners including:

- generating an additional revenue stream in the form of tradeable credits
- generating a revenue stream or raising investment capital by transferring the rights to the future carbon credits
- improving funding opportunities by appealing to those seeking to secure emission reduction credits
- providing services - eg lawyers, auditors and project developers - to ensure projects are eligible for credits

The flow chart on the next page gives an overview of a normal project development cycle and the additional requirements for CDM projects from a project developer point of view. Each stage is described in more depth at

<http://www.berr.gov.uk/files/file46702.pdf>

CDM Project Cycle





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UK Climate Change Projects Office

Vicky Elliott, Head of CCPO

Vicky has been head of the UK Climate Change Projects Office since mid 2007 and leads and manages the CCPO work programme. She has a Bachelors degree from Cambridge University and an MSc from Edinburgh University. She has worked on environmental policy in various parts of the civil service including the Scottish Executive, European Commission and most recently the Cabinet Office where she supported the Prime Minister's European adviser on environmental and climate change policy.

As Head of CCPO Vicky's responsibilities include:

- Setting CCPO priorities & monitoring effectiveness
- Keeping close contact with industry stakeholders, and ensuring CCPO's work programme fits their needs
- Feeding into UK contributions to international negotiations affecting Kyoto mechanism projects
- Attending trade missions and other climate change events to promote the CCPO

Vicky has led or taken part in CCPO Trade Missions to: Central America; South America; Japan; Russia; Hong Kong; China; Kenya and Uganda; Qatar and Jordan; Peru and Colombia; Ghana and Nigeria



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UK Climate Change Projects Office

Tom Bouwens, Projects Advisor

Tom is a CDM specialist with expertise in Project Design Document (PDD) and CDM methodology development; validation, registration & verification of CDM projects; Emissions Reduction Purchasing Agreement (ERPA) negotiations and carbon financing.

Tom is currently seconded to the Climate Change Projects Office from Independent Power Corporation where he was Carbon Manager. In this role he developed CDM projects and had responsibility for the carbon portfolio of two AIM (Alternative Investment Market) listed independent power producers (Rurelec plc and IPSA Group plc).

Tom's responsibilities at CCPO include:

- Advising UK businesses on detailed climate change projects enquiries relating to Kyoto Mechanisms and the carbon market;
- Planning, organising and participation in/ leading CCPO Trade Mission delegations and representing the CCPO at other UK and international events, particularly from a technical perspective.

Tom has led or taken part in CCPO Trade Missions to: Qatar; Jordan; Brazil; Chile; Argentina; Indonesia; Malaysia; Philippines; China; Ghana; and Nigeria.



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UK Trade and Investment, Kenya

Misbah Mugal



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UK Trade and Investment, Tanzania

Subiro Mwapinga

UK Trade and Investment (UKTI) is the government organisation that helps UK companies succeed in international markets and overseas enterprises seeking to locate in the UK. UKTI East Africa covers Kenya, Uganda, Tanzania and Ethiopia, we have an office in each of these markets based at the British High Commission/Embassy. We offer a variety of services to UK companies looking to set up in our region including market research, identifying partners or distributors and organising seminars and/or product launches, amongst others. We also assist local companies in each of our individual markets looking to source products and services from the UK.



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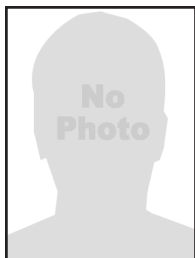
UK Department for International Development

Sarah Love, DFID lead on carbon markets

Sarah joined DFID's Climate and Environment Group in May 2009 and leads on DFID policy related to carbon markets. She has a Bachelors degree in Economics from Durham University and an MSc in Economics for Development from Oxford University. She has worked on environmental policy in various parts of the civil service including the Department for Environment, Food and Rural Affairs and the Department for Transport, where she advised on EU policies to reduce the climate change impact of road transport.

Sarah's responsibilities in DFID include:

- providing advice and analysis on policy and economic aspects of carbon markets
- working with colleagues across government to develop options for creating and reforming carbon market mechanisms to increase developing country participation
- Feeding into UK contributions to international negotiations on carbon market mechanisms
- Helping to identify capacity building requirements for developing countries in order to increase developing country participation in carbon markets



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African Renewable Energies Ltd

Ian Humphery-Smith

African Renewable Energies Limited is a private company formed in November 2008 with the objective of providing reliable and affordable services on renewable energies as they apply to the African continent.

We believe most ardently that:

“Access to reliable and renewable power generation is a means to deliver significant social and economic development of relevance to all aspects of human endeavour in Africa”.

The company applied for its first patent in the area of solar energy generation on 24 April 2009. African Renewable Energies believes that its proprietary solution is of particular relevance to an African context and is specifically designed to deliver Mega Watt annual outputs while simultaneously improving urban waste management and reducing transmission rates of Yellow Fever.



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Caleb Management Services Ltd

Dr Jason Yapp, Senior Consultant

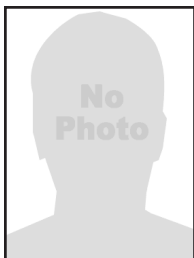
Event Objectives: To meet with local partners and project developers to explore the opportunity to provide advisory services and to develop of carbon mitigation projects (renewable energy and energy efficiency) in the agro-industrial sectors (methane capture, efficient stove, biomass and biochar, industrial HCFC/HFC emissions). To attend the Africa Carbon forum in Nairobi.

Caleb Management Services Ltd. based near Bristol, UK offers advisory services in the four main areas: ozone (Montreal Protocol), chemical management (REACH), sustainability and climate change (Kyoto Protocol).

Dr Jason Yapp has been involved in developing CDM projects for the capture of methane from palm oil mills in Malaysia and Indonesia and for domestic biogas in China, Laos and Vietnam. Currently Dr Jason Yapp is providing consultancy services to UNDP in the development of the following carbon mitigation projects:

- Development of Nationally Appropriate Mitigation Actions (NAMA) in Nigeria;
- The promotion of Energy Efficiency appliances in Nigeria under GEF funding;
- Development of compact fluorescent lamp (CFL) and refrigerators programmatic CDM project in Nigeria;
- Destruction of Ozone Depleting Substances for the generation of carbon credit in refrigerators replacement program in Ghana under Montreal Protocol funding;

Caleb offers advisory services in: development of PIN/PDD, NAMA and NAPA, methodology development and review, and carbon project management.



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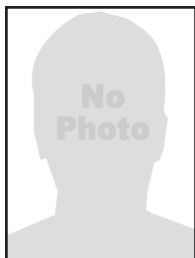
Website : www.camcoglobal.com

Camco

Jeff Felten, Managing Director, Tanzania

Camco works with companies to identify and develop greenhouse gas emission reductions projects, managing the entire process from project initiation to the delivery of carbon credits for the sale in the international market.

The company has one of the largest carbon credit portfolios in the world, currently consisting of over 70 projects under exclusive contract with the potential to deliver 150 million carbon credits through to 2012. Camco is AIM listed on the London Stock Exchange, is a market leader in China and Russia, as well as in Eastern Europe and Africa and has been voted “Best Project Developer” in a survey of carbon industry participants undertaken by Point Carbon in both 2007 and 2008.



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Carbon Verified Ltd

Tobias Masterton

Carbon Verified conducts surveys and measurements of the natural environment to assist the landowner, be it the State, indigenous population - the traditional landowners, investors or non-governmental organisations (NGOs), to accurately assess both current and potential carbon storage values.

Using sophisticated remote sensing, including satellite imagery, we identify current and future threats, and recommend management plans to mitigate against environmental destruction, degradation and loss of value to the asset. Implementation of management plans can be executed and monitored by Carbon Verified from the air and supported in the field by members of our scientific research and analysis team.

We conduct due diligence checks on land title and the veracity of both buyer and seller, including the legitimacy of funds under international Anti-Money Laundering legislation (AML). We maintain close liaison with international law enforcement agencies, national governments, research institutions, international and local NGOs.



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CO2balance Group Ltd

Paul Kier, Kenyan Director

Co2balance was founded in 2003 to provide a completely ethical and transparent means of carbon offset for businesses and individuals. Regularly cited for its quality in independent reports, co2balance provides a total carbon management service from carbon footprinting through consultancy on energy efficiency to supplying carbon credits to offset unavoidable residual emissions from its unique brand of projects including CDM.

We retain full direct control of all our offset projects.

Operating from offices in the UK, Kenya, South Africa, Italy and the USA



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EcoSecurities

Aaron Senanu, Regional Manager, E&W Africa

Aaron Senanu is responsible for business development and investments in East and West Africa. He has been especially interested in the promotion of sustainable industries and renewable energy projects in the Economic Community of West African States (ECOWAS). With his extensive experience in greenhouse gas mitigation project development, capacity building and international emissions trading, Aaron has implemented and managed projects for various clients. WEA project's portfolio at various stages of development has the potential of reducing over 5.3 million metric tonnes of CO₂ annually.

Event Objectives

- To promote the carbon market in Ghana and Nigeria
- To network with potential Ghanaian and Nigerian developers

EcoSecurities is a world leading company in the business of sourcing, developing and trading carbon credits. EcoSecurities structures and guides greenhouse gas emission reduction projects through the project cycle, working with both project developers and buyers of carbon credits. EcoSecurities has experience with projects in the areas of renewable energy, agriculture and urban waste management, industrial efficiency and forestry. Utilising its highly diversified portfolio, EcoSecurities is able to structure carbon credit transactions to fit any buyers' needs, and has executed transactions with both private and public sector buyers in Europe, North America and Japan.

The Carbon Acquisition Company Ltd, a wholly-owned indirect subsidiary of J.P. Morgan share offer to acquire EcoSecurities Group Plc has become wholly unconditional. Upon completion of the transaction it is expected that EcoSecurities will continue to operate as an independent enterprise, and retain its market-leading brand.



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EDF Trading

Tania El-Khoury, Carbon Originator

Event Objectives

- To introduce EDF Trading and its leading carbon business experience to key carbon market players and relevant businesses and industries in Kenya and in other countries in the region;
- To develop partnerships with interested counterparties in identifying potential CDM project opportunities, offering our CDM project development services, as well as offtaking the generated carbon credits.

EDF Trading (EDFT) has established a unique position as one of Europe's leading trading companies in the emissions market. We're a commodity trader; a carbon fund; and also the procurement arm of a major utility company, Électricité de France (EDF).

EDFT has been active in the CDM market since 2004. EDFT was one of the first companies to open its registry with the United Nations Framework Convention on Climate Change. We are one of the largest purchasers of CDM credits since the beginning of the scheme with a diverse portfolio of more than 100 projects across 15 countries using 15 separate methodologies. These include wind, hydropower, biomass, industrial energy efficiency, wastewater and municipal solid waste management, and lighting efficiency projects. We have also received a number of awards and recognitions for our experience in the carbon business, such as the industry's Gold Award for Excellence in Emissions Markets in 2007 and Emissions Market Company of the Year for 2009.

EDFT offers CDM project developers the option to sell their credits to a credible and creditworthy compliance utility through fast, flexible and competitive pricing structures. Our carbon services comprise a one-stop solution through managing the CDM process, as well as providing timely project support, including Project Design Document (PDD) and covering the CDM costs (e.g. consulting, registration etc.). Further, partnering with EDFT gives the project developer access to EDF Group's global network and technical capabilities in power and energy efficiency-related projects.



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J.P.Morgan ClimateCare

Tom Morton Head of Origination for Middle East & Africa

Tom Owino Projects Origination

J.P.Morgan's Environmental Markets team assists partners and clients through the use of market mechanisms to address the present and future challenges of a carbon-constrained environment. We provide advice and support to companies and project developers in emerging markets to create emissions reduction credits from projects that successfully reduce emissions. The team has considerable experience and knowledge in developing and executing projects in many sectors, including renewable energy, municipal waste management, industrial gases, fuel substitution and energy efficiency.

J.P.Morgan acquired ClimateCare, in April 2008 – some 10 years after its foundation. This allows us to operate effectively in both the Compliance (CDM) and the Voluntary carbon markets, developing and selling high quality emission reductions, in “end-to-end” structured commercial transactions that are tailored to the specific needs of our partners and clients.

J.P.Morgan is the world's largest bank with a capitalisation of US\$ 1.3 trillion. In a market dominated by turbulence, counterparts can gain significant benefit from contracting with a company of this financial scale. We have had an office in Nairobi to originate projects from the African region since early 2007 and have a number of projects going through the CDM and Voluntary Market cycles.



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European Carbon Fund

Michael Pollan

Michael Pollan joined the ECF team in early 2008 as Investment Manager in charge of CDM & JI project origination. He was previously based at a carbon consultancy concentrating on project origination in the Asia region.

The European Carbon Fund and the European Kyoto Fund are seeking to acquire carbon assets and to invest in emission reduction projects in the Africa region.

European Carbon Fund (ECF)

The European Carbon Fund is one of the first private carbon funds in the world. It was launched in 2005 and has since then originated about 65Mt of carbon assets. It has 26 CDM projects in its portfolio based in Asia, Latin America and North Africa, of which about 90% are registered with the UNFCCC.

European Kyoto Fund (EKF)

The European Kyoto Fund (EKF) is a second generation carbon fund launched and managed by Natixis. Its objective is to originate EU ETS compliant carbon assets over the period 2010-2018.

Natixis

ECF and EKF are managed by Natixis Environment & Infrastructures (NEI), a wholly owned subsidiary of Natixis, a global banking group with offices in London. NEI is an alternative asset manager specialised in environment and infrastructure assets. NEI currently has €1bn million of assets under management across several funds.



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Green Resources Ltd

Roselyne Mariki, MD Sao Hill Energy, TZ
Moses Ngegba (pictured), Carbon Manager, TZ
Nina Camille Lande, TZ
Isaac Kapalaga, Uganda
Nilza Puna, Mozambique

Event Objectives

- To meet and understand the procedures of the Tanzanian DNA and relevant Ministries in relation to REDD and CDM issues
- To widen our knowledge of Tanzanian CDM carbon projects and search for other potential projects
- To showcase the company and our carbon projects both in Tanzania as well as at the African Carbon Forum
- To find out about other carbon projects within the renewable energy and forestry sector in East Africa

Green Resources is a privately owned tree plantation, carbon projects and renewable energy company. Its carbon certification and marketing department is based in London with local staff in each country we are active in.

Currently the company employs approx 3000 permanent and part-time staff throughout East Africa, mainly in Tanzania, Uganda and Mozambique.



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Irbaris LLP

Monique Lussier, International Climate Change Advisor and Attorney

Mission Objectives:

- Expand contacts, projects and business throughout Africa
- Meet with project developers, investors, and governmental agencies toward increasing CDM and offset projects in Africa

Irbaris is a specialist carbon, climate change and cleantech advisory firm with wide-ranging, proven international expertise and offices in London and Washington DC. Our team is global, multidisciplinary and multilingual. We advise businesses, investors and governments globally on effective strategic, commercial, legal and financial actions for carbon mitigation, climate adaptation, and cleantech development, as well as broader sustainability issues including water-related business risks.

In Africa, we work with government agencies, major international and African corporations as well as smaller local businesses. We have many years of experience working on the ground in different parts of Africa and are currently engaged in a range of projects across the continent.

We provide a range of carbon services, including:

- Providing training sessions on carbon markets – to understand their structure and how they function;
- Calculating carbon footprints and predicting future (baseline) emissions;
- Assessing opportunities for mitigation across a business and the related pitfalls and barriers;
- Advising on opportunities with international carbon funds;
- Offering legal services on carbon market requirements – from contracting to compliance;
- Providing access to technical expertise and advice on financing (to gain CDM and Programme of Activities (PoA) project approval); and
- Developing wider carbon strategy plans, helping African nations and firms to compete in a low carbon world.



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IT Power Ltd

Mark Draeck, Carbon Group Manager

Event Objectives:

To establish relationships with clients/partners in the CDM and sustainable energy space and to look out for CDM opportunities, specifically on Programmatic CDM

Professional partners for carbon management solutions, climate change and energy solutions.

IT Power is a leading sustainable energy company, which specialises in low carbon technologies and related policy, economic, financial, commercial and environmental work. Since its formation 28 years ago, IT Power has completed over 1000 projects in more than 100 countries. Our 75 staff are based in offices in the UK, Argentina, China, Fiji, India, Kenya and Australia. We offer a broad pool of experience covering all major renewable energy and energy efficiency technologies.

IT Power has been advising clients on sustainable energy projects in developing countries since 1981. Our CDM services are delivered by consultants who understand what it takes to develop and operate successful projects in the developing world. IT Power has in-house technical expertise covering the whole range of sustainable energy technologies including: mini/micro-hydro, photovoltaics, solar thermal, wind, biomass, tidal and wave power, energy efficiency, and hybrids and cogeneration.



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Nicola Steen Limited

Nicola Steen

I am working independently with a host of associates. The majority of this trip is being funded by Carbonflow, as I am working as a consultant for them. I am moderating an event for DNAs at Carbon Forum Africa, where Carbonflow will demonstrate their carbon project management software, Connect+, and ask for ways to expand the products' usefulness for DNAs. Connect+ helps companies and organisations get their projects registered more quickly as CDM projects and can act as a marketing tool, increasing the attractiveness and value of the emission reductions (www.carbonflow.com). I would like to introduce companies to Carbonflow and have their feedback on the product.

Also, I am interested in hearing about other projects being developed as I have links to finance providers and have associates with project development and documentation skills. I am also involved in rolling out efficient stove projects in several countries in Africa and interested in talking to people working on grass root projects.

Nicola Steen until recently was SVP Business Development, Cantor-CO2e, helping develop the company to be a leading global environmental brokerage firm. She has twenty years of experience of and contacts in environmental markets across the globe, first working on greenhouse gas emissions when assisting Dr Michael Grubb at the Energy and Environmental Programme at the Royal Institute of International Affairs (RIIA, Chatham House) in London in 1989. She stayed at the RIIA until 1994, when she joined the Association of Electricity Producers (AEP) where, representing generators in the UK using all types of fuel and processes, she helped instigate and design the UK's Emissions Trading Scheme and the UK's Renewables Obligation. She won an award in 2005 from the AEP for having introduced emissions trading to the electricity industry. She joined CO2e in 2001 and left in May 2009 having initiated the company's presence in India, where it now opened three offices and also having worked on voluntary carbon markets since their inception. Latterly she was focussing on realising carbon reduction opportunities in Africa, building on her interest and connection with the continent from her time in Sudan as a teacher in 1986-88. She has now set up her own company and is working further on opportunities that increase sustainable development in Africa.



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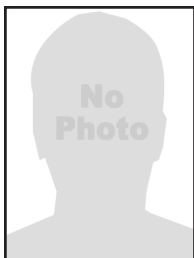
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SGS United Kingdom Ltd

Philip Arbour

SGS is the world's leading inspection, verification, testing and certification company. SGS is recognized as the global benchmark for quality and integrity. With more than 50,000 employees, SGS operates a network of over 1,000 offices and laboratories around the world.

SGS United Kingdom is accredited for CDM validation and verification services. SGS is recognised as a global leader in the verification of greenhouse gas emissions and other environmental services. Professionals choose us because we deliver with the speed and accuracy you need in voluntary and mandatory reporting. SGS helps you leverage your return on investment through a broad range of additional services relevant for the carbon market, e.g. ISO, FSC/PEFC and other certification schemes, technical quality control, project monitoring services, fuel analysis and risk management.



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Standard Bank Plc

Fenella Aouane, Senior Manager, Carbon

Event Objectives: Present the benefits of financial institutions structuring of Carbon Credits for Project Finance and successful completion of African Renewable Energy projects

Company Info: A global emerging markets bank, headquartered in South Africa

- In terms of total assets, Standard Bank is the largest bank domiciled in Africa
- Full-service bank covering:
 - Personal & Business Banking
 - Corporate & Investment Banking (Including CDM/CER Origination, Sales and Trading
 - Investment Management & Life Insurance
- Leading financial services provider in South Africa – one of the fastest growing emerging market
- banking sectors. Growing market share across all sectors and a consistent track record of increasing profitability and franchise value
- The largest bank in Africa with presence in 17 countries
- Global reach on the ground in 16 countries outside Africa with distribution capabilities in the world's leading financial centres – New York, London and Hong Kong
- Signed strategic partnership with the Industrial and Commercial Bank of China Limited (ICBC), one of the largest banks in the world by market capitalisation
- Total assets approximately US\$162 billion (December 2008)
- Market capitalisation of approximately US\$14 billion (December 2008))
- Present in 33 countries around the world Employs over 50,000 people.



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Trading Resources Ltd

Andrew Hind - Sales Director

Rod Stevens - Managing Director

Event Objectives

To determine opportunities for ISO accredited fuel additives to reduce carbon emissions in East African countries, particularly vehicles and generators and permit accrual of carbon credits.

To network, supplementing the recent OMIS, and immediately before the 4 weeks of meetings arranged for Kenya, Tanzania, Uganda and Ethiopia during March 2010.

CDM Glossary

AAU's	: Assigned Amount Units (credits issued to Developed countries under the Kyoto Protocol to meet their emissions reduction targets)
BIS	: Department for Business, Innovation and Skills
CCPO	: Climate Change Projects Office
CERs	: Certified Emissions Reductions (carbon credits issued under the CDM)
CDM	: Clean Development Mechanism
DECC	: Department of Energy and Climate Change
ERPA	: Emissions Reductions Purchase Agreement
ERUs	: Emissions Reduction Units (carbon credits issued under JI)
EU ETS	: European Union Emissions Trading System
EU	: European Union
EUAs	: European Union Allowances (carbon credits issued under the EU ETS)
FCO	: Foreign and Commonwealth Office
GHG	: Greenhouse Gas
ISO	: International Organisation for Standardisation
JI	: Joint Implementation
MRV	: Monitoring, Reporting and Verification
NGO	: Non-governmental organisation
PDD	: Project Design Document
PRC	: People's Republic Of China
UKTI	: UK Trade and Investment
UNFCCC	: United Nations Framework Convention on Climate Change
UN	: United Nations
VERs	: Voluntary Emissions Reductions
VCS	: Voluntary Carbon Standard

Free* Online CDM Info Resources

The United Nations Framework Convention on Climate Change (UNFCCC)

This website contains details of every CDM and JI project in the pipeline and includes links to all of the legislative text.

<http://cdm.unfccc.int>

The UK Climate Change Projects Office business guides

Follow the business guides section on the left hand side for a selection of guides about carbon markets

<http://www.bis.gov.uk/ccpo>

The Capacity Development for CDM (CD4CDM) publications

Sponsored by the UNEP Risoe Centre, this website has detailed guides on several aspects of CDM

<http://www.cd4cdm.org/Guidebooks.htm>

The CDM Pipeline

This UNEP Risoe Centre owned spreadsheet resource contains information and analysis of all projects in the CDM pipeline and is an excellent source of market statistics.

<http://cdmpipeline.org/>

Point Carbon & Thompson Reuters Carbon Community

Digital news providers for the carbon markets.

<http://www.pointcarbon.com/> &

<http://communities.thomsonreuters.com/Carbon/>

**Point Carbon is primarily a resource for paying subscribers*

