

green markets brief

EU PRICES

8 January €3.93: EU allowances for both phases saw record-low levels today, as softer German power and CER hedging pulled down carbon prices.

9 January €3.60: Phase one allowances in the EU carbon market dropped further this morning, although slower than recently, while EUAs for delivery in 2008 regained some lost ground.

10 January €3.86: The price of carbon credits for near-term delivery finally stabilised on Wednesday, as buying by at least one utility and a bank helped to provide respite after a prolonged slide over the last few months.

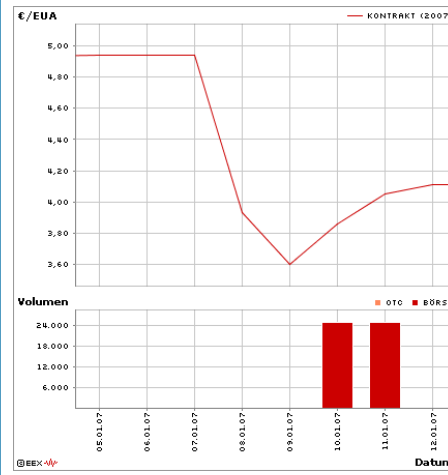
11 January €4.05: EU allowances on Thursday were trading slightly above the previous session's closing levels, thanks to an absence of aggressive sellers coupled with light buying on the back of buoyant German power prices, market sources said at midday.

12 January €4.11: European CO2 allowances firmed for the third consecutive day this morning amid some volatility, especially in the second-phase market.

AUS PRICES

NGACs \$12.25-\$14.25: Speaking of global warming and potential credit schemes, activity in NSW's GGAS market slowed to a crawl over the break with no significant changes in NGAC pricing so

EU futures halt slide



far. After finding support at \$12.00 mark, spot NGACs seem to be on the move higher with pressure building to \$12.25, with \$13.25 for Cal 07 and around \$14.25 for Cal 08. Talk around the traps indicates the NGAC market should return to its normal level of activity early February, when benchmark participants will be looking to close off their buying for 2006 compliance. In related carbon news, we note a definite slowing down of DSA registrations from 'CFL' and 'shower head' give away programs, according to our DSA clients.

280,000 RECs traded at \$17.25-22.85: According to market reports a total of 280,000 certificates were traded in the first two weeks of 2007, including spots Renewable Energy Certificates (RECs), forward RECs, REPOs and even REC

options, which have been dormant for some years. In regards to pricing, the first batch of the year saw 5k spots trading up to \$17.25 jointly with Cal 08 at \$19.95, Cal 09 at \$21.35 and Cal 10 at 22.85. The option details were: Cal09 \$21.00 strike; call trading at a premium of \$2.75 for a mid September 2009 expiry.

Spot GECs traded at \$16.00: Spot GECs traded last week at \$16.00 in a parcel of 58k. Based on 2006 CPI, the expected penalty increase could keep a floor under GECs for the time being. In the EU ETS, CO2 allowances have experienced a new record low. Spot prices last week slipped down to €3.40 thanks to mild weather trends in Europe and low prices for oil, gas and power.

CARBON EXCHANGES

Montreal exchange ready: The fledgling Montreal Climate Exchange has attracted ample interest from businesses and investors keen to trade futures contracts of emissions allowances, though the only thing still holding it back is the Canadian Government.

Spanish exchange in Portugal: Sendeco2, the Mediterranean carbon dioxide (CO2) exchange, is expected to officially launch a trading platform in Portugal during first-quarter 2007, said Javier Tordable, a founding partner and CEO of the exchange.

RULES

Federal Court victory for Greens:

According to *The Australian Financial Review* (20/12/06, p.7), conservation groups were set to challenge logging in native forests across the country after a landmark Federal Court decision found that Forestry Tasmania had acted outside the law by clearing areas on the state's east coast where endangered species lived. Justice Marshall's decision has thrown into question how "sustainable" the 10 regional forest agreements (RFA) were, and set a legal precedent for challenge. This was a major victory for Australian Greens Senator Bob Brown, who began the action three years ago, and he will now seek a permanent injunction against logging in parts of the Wielangta State Forest.

Forestry Tasmania taking legal advice:

Forestry Tasmania issued a brief statement on 19 December saying it was taking legal advice on the decision and its implications for "wood supply agreements" throughout the state. *The Australian Financial Review*, 20/12/2006, p.7

RFAs may now be challenged:

The Federal Minister for Fisheries, Forestry and Conservation, Eric Abetz, said while Senator Brown had won a small victory in relation to the Wielangta State Forest, he had lost his decade-long battle to invalidate regional forest agreements (RFA). RFAs are 20-year management plans which aim to allow the sustainable logging of native forests in Western Australia, Victoria, Tasmania and NSW. *The Australian Financial Review*, 20/12/2006, p.7

EMISSION TRADING

Task Group on Emissions Trading:

Phillip Coorey, the chief political correspondent for *The Sydney Morning Herald* claims that the Prime Minister, John Howard, has moved criticism of his greenhouse gas emissions taskforce by allowing environmental groups, the renewable energy sector, the states and other interested parties to have their say (20/12/06, p.7). The taskforce was immediately criticised because it was made up of miners, bankers, bureaucrats and power industry representatives.

Greenhouse compliance costs rise:

The Energy Users Association of Australia estimates the current costs of compliance, now between \$4 and \$9 per megawatt hour, or up to 20 per cent in additional electricity costs, could increase to \$25 per megawatt hour under a proposed emissions trading scheme, reported Annabel Hepworth and Duncan Hughes in *The Australian Financial Review* (8/1/2007, p.5).

EUAA sees blow to industry:

Victoria and NSW have said they would not abolish their state renewable energy targets if the emissions trading scheme were introduced. According to a leaked copy of the EUAA's response, to be submitted later this month, the costs were "likely to lead to fundamental shifts in the structure of Australian industry with consequent structural adjustment plant closures, job losses and loss of new investment opportunities".

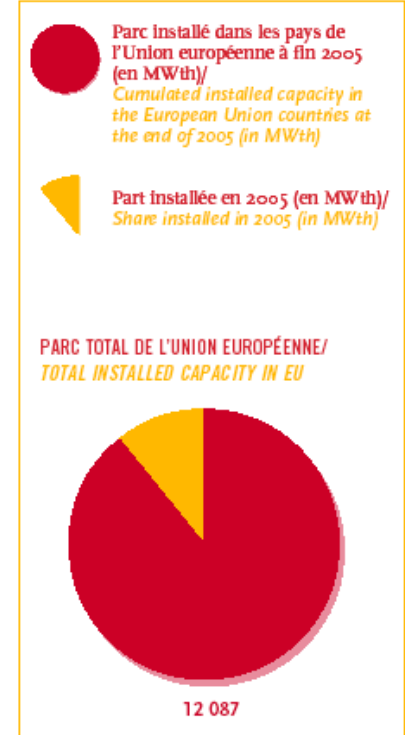
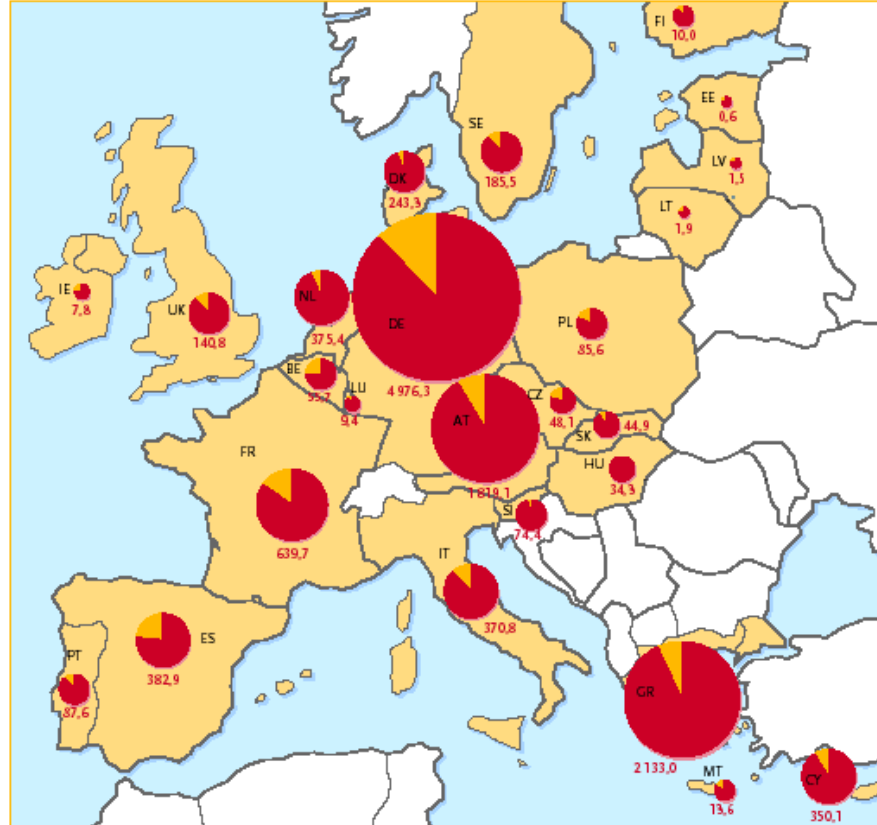
Proposed link to international trade:

The companies were responding to a discussion paper about a national and sector-based emissions trading scheme,

Bright future: EU countries take to solar collectors

CUMULATED CAPACITY OF THERMAL SOLAR COLLECTORS IN THE EU COUNTRIES

EUROBSERV'E



EuroObserv'ER 2006

SYSTÈMES SOLAIRES I
SOLAR THERMAL BAROMETER - OCTOBER

Germany leads the way: Germany remains the EU State with the largest amount of solar power capacity. Figures in yellow

show the percentage of solar installations added in 2005. Spain experienced the largest growth in solar collectors in 2005

compared to total previous capacity. Source: www.energies-renouvelables.org

which could in future link Australia to international carbon markets. Prime Minister John Howard has steadfastly refused to ratify the Kyoto Protocol, which sets targets for cutting emissions,

but has softened his line on the greenhouse gas issue recently.

Melbourne to join Chicago: Melbourne's Lord Mayor announced on January 9 that council will make a

commitment to reduce its baseline greenhouse gas emissions. "Establishing a city-based emissions trading scheme is a key recommendation of our Zero Net

Emissions by 2020 strategy. Membership of the Chicago Climate Exchange (CCX hereafter) will help us gain experience and knowledge in emissions trading activities and programs and prepare us for involvement in any future Australian emissions trading schemes," he said. Reference: Jeremy Gronow, Media Adviser, ph: (03) 9658 9740, Mob: 0402 458 016, email: jergro@melbourne.vic.gov.au or Paul Noonan, Lord Mayor's Media Adviser, ph: (03) 9658 9484, Mob: 0419 159 748, email: paunoo@melbourne.vic.gov.au

True reflection of emissions footprint:

The City of Melbourne plans to include both its direct and indirect emissions in the program to provide a true reflection of council's greenhouse footprint. The inclusion of indirect emissions means that council will need to undertake a review of its data collection, management and reporting processes to ensure it can meet the CCX requirements. Reference: Jeremy Gronow, Media Adviser, ph: (03) 9658 9740, Mob: 0402 458 016, email: jergro@melbourne.vic.gov.au or Paul Noonan, Lord Mayor's Media Adviser, ph: (03) 9658 9484, Mob: 0419 159 748, email: paunoo@melbourne.vic.gov.au

CLIMATE CHANGE

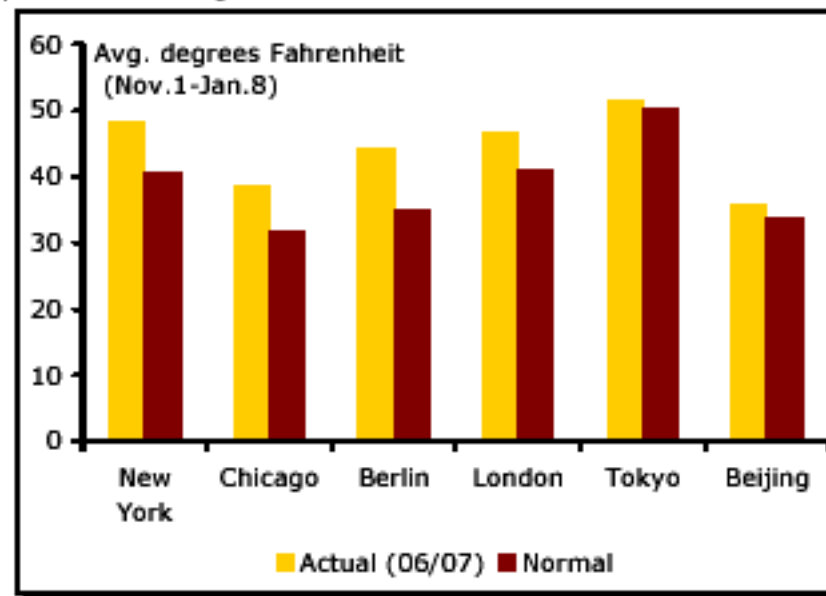
Downfall of Tang dynasty: New research suggests climate change led to the collapse of the most splendid imperial dynasty in China's history and to the extinction of the Mayan civilisation in Central America more than

1000 years ago, according to *The Australian* (8/1/2007, p.10). There has never been a satisfactory explanation for the fall of the Tang emperors, whose era is viewed as a high point of Chinese civilisation, while the disappearance of the Maya world perplexes scholars. Now a team of scientists has found evidence a shift in monsoons led to drought and famine in the final century of Tang power. The weather pattern may also have spelt doom for the Maya in faraway Mexico at about the same time.

Lands left desolate: The scientists discovered that titanium sediment and deposits of magnetic minerals in a lake in southeast China indicated that the period was one of intense climate change that left northern China a desolate waste. They reported a remarkable similarity between titanium deposits in the Huangyan Lake, in Guangdong Province, and in the Cariaco Basin, in Venezuela. *The Australian*, 8/1/2007, p.10

Massive ice shelf breaks free: An ice shelf as big as Manhattan has snapped free in Canada's Arctic region, according to *The Sydney Morning Herald* (30/12/06, p.9). The ice broke clear 16 months ago from the coast of Ellesmere Island, about 800 kilometres south of the North Pole, but no one was present to see it. Satellite images later showed scientists that it formed a new ice island within an hour and left icy boulders floating in its wake. Within days, the shelf was a few kilometres offshore. It drifted west for 50 kilometres until it froze into the sea ice in the early northern winter. The spring thaw may bring another concern if the warming

Mild winters pose global climate questions



Winter break: Winter temperature comparisons show warmer times for major world

cities during 2006 and 2007. Source: *CIBC World Market report, January 2007*

temperatures release the ice shelf from its Arctic grip.

Scientists surprised by speed: Luke Copland, the head of the new global ice lab at the University of Ottawa, initiated an effort to find out what happened. Using US and Canadian satellite images and data from seismic monitors, Professor Copland discovered that the ice shelf had collapsed in the early afternoon of 13 August last year. "What surprised us was how quickly it happened," he said. "It's pretty alarming. Even 10 years ago, scientists assumed that when global warming changes occur that it would happen gradually so that

perhaps we expected these ice shelves just to melt away quite slowly. But the big surprise is that, for one, they are going, but, secondly that when they do go, they just go suddenly. It's all at once, in a span of an hour." *The Sydney Morning Herald*, 30-31/12/2006, p.9

GTEM MODEL

Battle of the economic models: The Energy Futures Forum scenarios do not necessarily reflect the views of CSIRO or ABARE. Three models were employed to ensure coverage of inputs and outputs that ranged from a global

perspective to an Australian energy sectoral level. Two of the models were existing models provided by ABARE. A third was co-developed by ABARE and CSIRO specifically for the project to provide greater coverage of energy technologies.

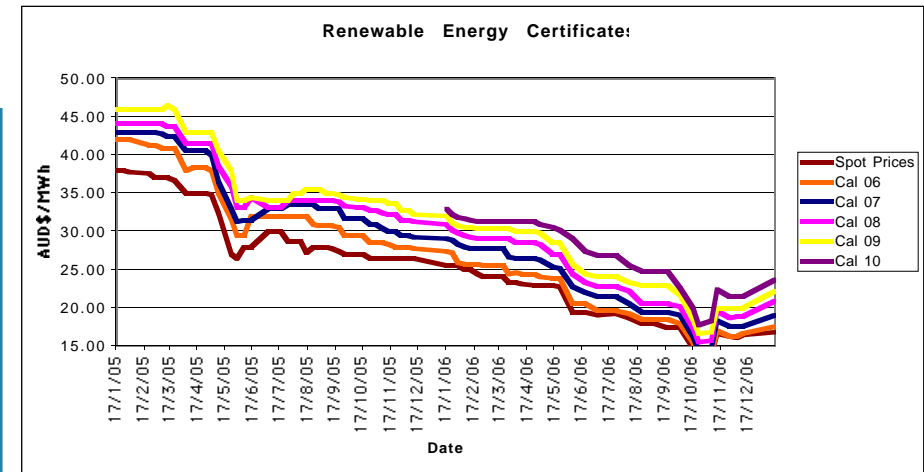
How GTEM works: The global trade and environment model (GTEM) is a dynamic, multi-region, multisector, general equilibrium model of the world economy developed by ABARE to address policy issues with long term, global dimensions, such as climate change. A dynamic model such as GTEM is beneficial when analysing climate change policies, since both the timing of policy implementation and the adjustment path that economies follow are highly relevant in the climate change policy debate.

The new-look ESM: Energy Sector Model (ESM) was an Australian energy sector model co-developed by ABARE and CSIRO for the project to provide additional modelling outputs, specifically the role of individual non-hydro renewable technologies, distributed generation, road transport fuel and engine technologies. GTEM is unable to provide such outputs; instead for example, it aggregates non-hydro renewable energy technologies under one category of technology. ESM is a partial equilibrium model of the electricity and road transport sectors solved as a mixed integer linear program. The road transport sector is modelled at the national level while the electricity sector is represented at state and territory levels, including trade between the National Electricity Market states. Given the uncertainties

presented by the future, together with the general limitations of modelling, no single approach can provide a complete analysis of the real world. Reference: "Modelling Energy Futures Forum Scenarios Using ESM, CSIRO and ABARE, December 2006". p.5. Contact: Paul Graham, Theme Leader Energy Futures, CSIRO Energy Centre, PO Box 330, Newcastle NSW 2300, ph: (02) 4960 6061, email: Paul.Graham@csiro.au. Document is available at: <http://www.csiro.au/files/files/pb63.pdf>

MRET

MRET meet; no new project: More than \$800 million of certificates have been created in carbon markets operating in Australia, and the Commonwealth's renewable energy target has been reached four years early, according to a new report from the Australian Business Council for Sustainable Energy (BCSE). In its report, the BCSE identified that the Commonwealth's renewable energy target has been effectively filled four years early and the development of renewable energy projects has stalled. Key findings are: the Renewable Energy Credits (REC) surplus at the end of 2005 amounted to 7 million and will build to more than 11 million over the next few years; only 50 MW of new grid-connected renewable power generation projects are required to meet the target to 2020; wind power will account for 35 per cent of all RECs by 2020 followed by hydro power at 23 per cent. Reference: <http://www.bcse.org.au>



KYOTO

Proposed EU import tax on Australia:

The European Union's trade commissioner had moved to head-off a proposal, gaining support in Brussels, for a special green tax on imports from countries reject the Kyoto treaty on climate change, reported Geoff Kitney, Europe correspondent for *The Australian Financial Review* (19/12/06, p.10). Mandelson had reportedly written to the head of the World Trade Organisation, Pascal Lamy, to suggest talks on: scrapping tariffs on renewable energy and clean power generation equipment worldwide; and incentives to reward companies that use environmentally sustainable methods. The idea of a green tax on Kyoto "recalcitrants", as the US and Australia are often referred to in Europe, was taken up by the French Government as a means of ensuring that countries that have not ratified the Kyoto Protocol do not get a competitive advantage over those that have signed the treaty and are committed to Kyoto

targets for reducing greenhouse gas emissions.

UNFCCC seeks speedy solutions: The UN's new secretary-general, Ban Ki-moon and the head of the UN climate convention (UNFCCC), Yvo de Boer, will meet next week, to discuss a possible meeting for heads of State on how to deal with climate change after the first commitment period of the Kyoto Protocol runs out in 2012.

CO2 DUMPS

NSW has no holes suitable: Potential carbon dioxide storage sites in the Gippsland, Bass or Otway Basins are likely to be well beyond coastal waters and therefore subject primarily to Commonwealth legislative power, says a report to the Australian Greenhouse Office.

No suitable sites in NSW: Geological studies have, as yet, found no suitable site for geosequestration located in New

South Wales, and recent policy statements from the NSW Government do not indicate that it is considering geosequestration as a solution to greenhouse emissions.

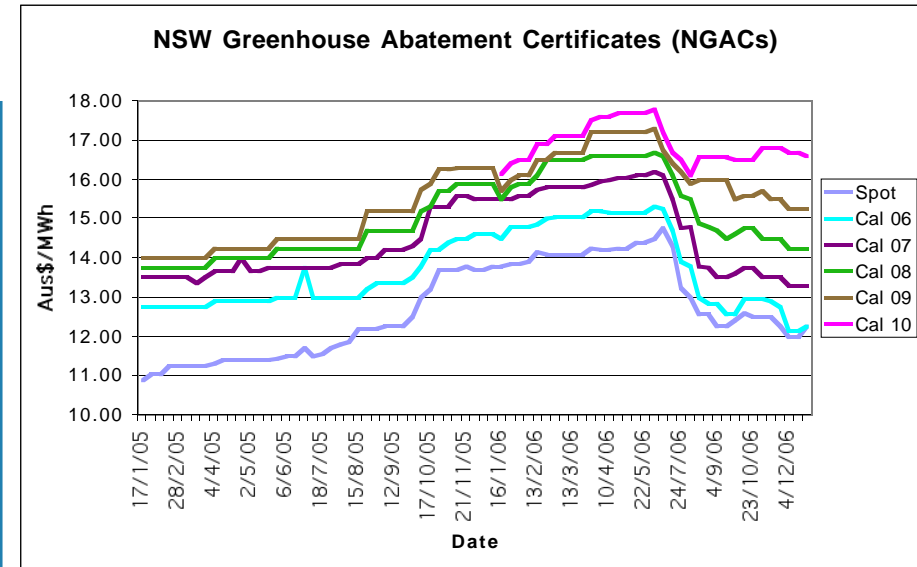
NSW Benchmark Scheme: NSW has adopted a unique Greenhouse Benchmark Scheme to address the issue of greenhouse emissions. The scheme requires electricity retailers and other parties to meet mandatory targets for abating the emission of greenhouse gases from electricity production and use. The Greenhouse Benchmark Scheme promotes capture of carbon dioxide from the atmosphere in forests as an activity which will facilitate the issue of an abatement certificate under the Scheme. However, the sequestration of carbon dioxide in onshore or offshore natural Reservoirs is not contemplated. Reference: "A Report to the Australian Greenhouse Office on Property Rights and Associated Liability Issues, 2005", p.56-57. Contact: The Communications Director, Australian Greenhouse Office, Department of the Environment and Heritage, GPO Box 787, Canberra ACT 2601, email: communications@greenhouse.gov.au website: <http://www.greenhouse.gov.au/publications>

No licence to transport CO2 offshore: A pipeline licence for construction of a pipeline to transport carbon dioxide from an onshore electricity generation facility to be sequestered offshore in a deep saline aquifer in Commonwealth waters off the coast of New South Wales would be beyond the scope of existing Commonwealth law, says a report to the Australian Greenhouse Office. The

Commonwealth Pipelines (Submerged Lands) Act provides for a pipeline licence to construct and operate a pipeline in offshore waters adjacent to New South Wales and in Commonwealth waters. The definition of "pipeline" includes a pipeline for returning petroleum to a natural reservoir. Although the Act contemplates the storage of substances in a natural reservoir in Commonwealth waters, carbon dioxide produced as a by-product of a coal-fired electricity generation plant does not come within the definition of "petroleum".

NSW not exploring dumps: The existing state and Commonwealth legislative framework under which the production and exploitation of petroleum resources in NSW is regulated does not address the issue of property rights and liability in respect of onshore or offshore geosequestration of carbon dioxide. The NSW Government does not appear to be exploring the concept of geosequestration of carbon dioxide, possibly as a result of geological data suggesting that there are no suitable geosequestration sites in New South Wales. Reference: "A Report to the Australian Greenhouse Office on Property Rights and Associated Liability Issues, 2005", p.59. Contact: The Communications Director, Australian Greenhouse Office, Department of the Environment and Heritage, GPO Box 787, Canberra ACT 2601, email: communications@greenhouse.gov.au website: <http://www.greenhouse.gov.au/publications> Erisk

Mixed effect of NSW law: Existing general New South Wales pipeline legislation may permit construction and



operation of a pipeline to convey carbon dioxide, regardless of whether the carbon dioxide is part of a naturally occurring mixture of hydrocarbons or has been captured from industrial emissions, says a report to the Australian Greenhouse Office. The *NSW Pipelines (Submerged Lands) Act* confers on a production licence holder property rights in respect of petroleum recovered within the licence area. Pursuant to the definition of "petroleum" in the Act, carbon dioxide which is part of a naturally occurring mixture of hydrocarbons and carbon dioxide, will be considered petroleum for the purposes of the Act, and consequently a licence holder will hold property rights in respect of such naturally occurring carbon dioxide. The Act does not provide any property rights or liability in respect of carbon dioxide produced as a by-product of a coal-fired electricity generation

plant. Reference: "A Report to the Australian Greenhouse Office on Property Rights and Associated Liability Issues, 2005", p.58-59. Contact: The Communications Director, Australian Greenhouse Office, Department of the Environment and Heritage, GPO Box 787, Canberra ACT 2601, email: communications@greenhouse.gov.au website: <http://www.greenhouse.gov.au/publications>

New uranium contract talks in play: Finding an approved home for the additional 10,500 tonnes a year of uranium is critical to the planned \$10 billion expansion of Olympic Dam from 2013. BHP has said previously that it was in negotiations with customers for uranium sales contracts to take effect after Olympic Dam was expanded. It is playing hard ball, insisting in the negotiations that any contracts have a

"floating price" as well as a "floor price". That is an attempt to get away from the current situation where all Olympic Dam's uranium is contracted out to 2010 at prices that are a fraction of the current spot price of \$US72 a pound. The contracts were written at a time when uranium was in the dumps. Spot prices - as distinct from contract prices - doubled last year and are now 10 times the level of six years ago. *The Sydney Morning Herald*, 8/1/2007, p.11

ERA hunting better deals: Australia's other big uranium producer, Energy Resources of Australia, has been locked into low-priced long-term contracts. It received only \$US15.57 a pound for its production in 2006. But a recent increase in the reserve base at its Ranger mine in the Northern Territory has it in the hunt for new contracts covering 11,100 tonnes of uranium for sale between 2014 and 2020. *The Sydney Morning Herald*, 8/1/2007, p.11

US FutureGen project: The US Department of Energy (DOE) has begun work on an Environmental Impact Statement for the proposed outlay of up to \$US700 million of Federal funding for the CO2 dump FutureGen Project. The FutureGen Project comprises planning, design, construction and operation by a private sector organization of a coal-fired electric power and hydrogen gas production plant integrated with carbon dioxide capture and geologic sequestration of the captured gas. DOE's National Energy Technology Laboratory (NETL) has hosted public scoping meetings near each of the four proposed FutureGen Project Sites. Comments on alternatives and environmental issues were invited.

Additional information about FutureGen: <http://www.doe.gov>; <http://fossil.energy.gov/programs/powersystems/futuregen/>; <http://www.futuregenalliance.org>. Mark J. Matarrese, Director, Office of Environment, Security, Safety and Health.

GENERATION

AGO prices remote-area power:

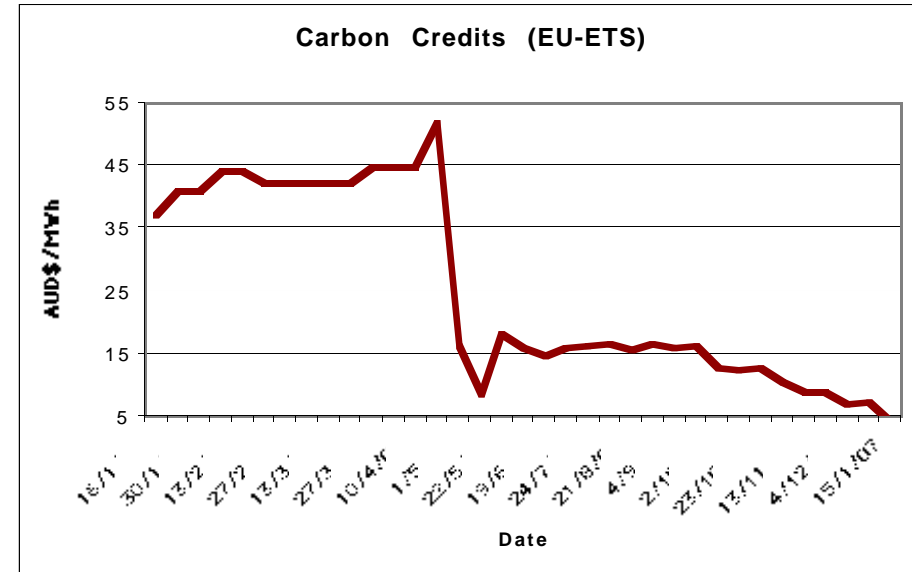
According to the Australian Greenhouse Office (AGO), a remote-area power system for an energy-efficient house can cost anything from \$15,000 to \$50,000, but connecting to the grid may cost \$10,000 per kilometre of power lines, reported *The Land* (14/12/2006, p. 33).

Rebate of \$4000 on PV cells: Photovoltaic cells can attract a rebate of up to \$4000 for a residential system. The rebate scheme runs to June 2007 and will be reviewed in the Federal Government's 2007-08 budget. *The Land*, 14/12/2006, p.33

Micro-hydro limited: A micro-hydro system is the third option but its use is mainly limited to a relatively small area where a constantly flowing stream is available, although there are designs for both fast and slow moving streams. In some situations, it may be illegal to interfere with a water course without approval, and the environment must not be damaged during installation. *The Land*, 14/12/2006, p.33

EnergyAustralia's Green Tariffs:

PureEnergy 100 (100 per cent GreenPower accredited) will no longer be offered to residential customers as a



green energy tariff from 11 December, 2006. GreenFuture is no longer offered as a green energy tariff.

EnergyAustralia's new green energy tariffs apply to customers who choose one of EnergyAustralia's green energy options and are supplied under a contract with EnergyAustralia. The regulated retail tariffs and charges applying from 1 July 2006 remain unchanged. Further information and conditions about EnergyAustralia's tariffs and charges can be found at <http://www.energy.com.au> or by calling our Customer Call Centre on 13 15 35.

NSW

Farmers land clearing: Farmers blockaded two properties at Tottenham, NSW, after six Department of Natural Resources inspectors had entered one

of the properties unannounced the day before to investigate whether clearing on the farm had been done legally, reported *The Land* (21/12/2006, p.9).

DNR probes clearing of over 1000ha:

The first property visited, "Elston", owned by the Logan family, was where the department thought about 875 hectares of broadscale clearing had been done without approval. The second farm, "Orange Plains", owned by the Boothby family, was believed to have had 230ha cleared in a six-month period.

Satellite shows landscape change:

DNR's executive director of compliance, Steve Dunn, said the investigations were initiated after high-resolution satellite imagery had shown significant changes to native vegetation. Both property owners had received letters advising them of the department's

concerns and giving them an opportunity to explain the clearing. *The Land*, 21/12/2006, p.9

WA

Gloom spreads with deadlands: In the face of predictions that dust-bowl saline areas in the semi-arid agricultural region of southwest Western Australia (currently estimated at about 1Mha) could triple or even quadruple before reaching equilibrium, three CRC Salinity PhD students, Andrew Jardine, Scott Carver and Peter Speldewinde, set out to compile statistics on different aspects of health and salinity. Ecosystems affected by dryland salinity displayed symptoms of Ecosystem Distress Syndrome, which had been shown to have a negative impact on human health. The study looked at whether an increase in the extent and severity of dryland salinity in Australia in coming decades might have further human health implications. The perils of dusty, treeless land included: dust-related respiratory health; altered ecology of the mosquito-borne disease Ross River virus; and mental-health consequences of salinity-induced environmental degradation.

Salt marsh breeds mozzies? Scott Carver and Andrew Jardine would investigate whether the prevalence of mosquito-borne diseases such as Ross River virus could rise because of larger areas of salt marshes. Salt marshes are the primary breeding habitat for the mosquito *Aedes camptorhynchus*, the major vector of Ross River virus in southern Australia. Carver and Jardine

said the species was well established in saline areas in inland WA. Reference: Focus on Salt, Issue 39, December 2006, ISSN: 1444-7703. CONTACT: Peter Speldewinde, ph: (08) 9842 0833, email: speldp01@student.uwa.edu.au <http://www.crcsalinity.com>

INNOVATION

Wave-power machine invented: In its December 2006 newsletter, the Sustainable Energy Development Office of the Government of Western Australia reports that a wave-power machine invented in Perth has successfully produced electricity and fresh water in a year-long trial on the seabed off Fremantle. The technology, which was invented by Perth businessman, Alan Burns, allows a unit (named CETO after a Greek sea goddess) to sit on the seabed and use the power and movement of the waves to force highly pressured seawater to shore through a small pipe. Once ashore, the water is used to drive a turbine generator to produce electricity or is used to produce fresh water via reverse osmosis desalination. A wave farm of 125 CETO units would have a capacity of 18 MW and would be able to produce electricity with no greenhouse gas emissions, enough for 10,000 households. Alternatively, it could support a desalination plant producing 45 billion litres of fresh drinking water each year. Reference: Sustainable Energy Development Office, Government of Western Australia. <http://www1.sedo.energy.wa.gov.au/>

AIR POLLUTION

Giant mushrooms appear after fires:

Massive mushrooms the size of dinner plates came up overnight after fires passed through the Pilliga region of northern central New South Wales - in much drier conditions than the moist ground they usually need - reported *The Land* (21/12/2006, p.7). Bushfire Co-operative Research Centre (CRC) research fellow and University of Melbourne School of Forest and Ecosystem Science researcher, Dr Tina Bell, said the mushrooms found south of Narrabri came from the *Laccocephalum* genus. They were of the same genus as native bread (*L. mylittae*), which was eaten raw or roasted by Aborigines and said to taste like boiled rice. "It's usual the fungi in that genus come up after fire," she said. "They're pore fungi as opposed to the more common gill fungi, like on a normal mushroom in the supermarket." The smoke contained methane, used for ripening fruit such as bananas and strawberries and for germinating seeds, so it would be a prime candidate for stimulating the mushroom's growth soon after fire, Dr Bell added.

MECHANISMS - CDM

EB issues 1.9m credits: The executive board of the clean development mechanism issued almost 2 million certified emission reduction credits (CERs) to eight projects last week, with the majority of the credits awarded to just three projects.

CER buyers wary of palm oil: The inclusion of palm oil projects in the CDM is being questioned by buyers of carbon credits against the backdrop of a heightened campaign for sustainable production of the commodity, some of which is refined from crops grown on deforested land in South-East Asia.

Marubeni buys 1.2m China credits:

Japanese industrial giant Marubeni Corporation, which aims to buy a total of 10 million certified emission reduction credits (CERs) annually, has invested in three new emissions reduction projects in China that could generate 1.2 million credits per year.

Uzbekistan adopts CDM stance:

Uzbekistan's President has signed a resolution on the implementation of the clean development mechanism (CDM), and the country has established a designated national authority (DNA), which will allow it to start approving projects under the CDM.

Brazil approves 2 CDM projects:

Brazil's government has approved two small-scale clean development mechanism (CDM) projects, bringing the total number of projects to 111 since 2004, when the country started awarding host-country approvals.

Mitsui, Climate Change Capital link:

Climate Change Capital, a UK carbon finance company, said Wednesday that it had joined up with Mitsui, the giant Japanese conglomerate that produces and trades a wide range of commodities, to develop clean development mechanism projects (CDM) worldwide, but with a particular focus on China.

EU - POLICY

Phase One price fall likely: Prices for the first phase of the European emissions trading scheme will trade on average at €3.00 throughout 2007 as the scheme is oversupplied by 341 million tonnes for the first three years, according to analysis by investment bank UBS.

EC seeks 20pc cut by 2020: The European Commission (EC) today announced that it wanted to reduce emissions of greenhouse gases by 20 per cent below 1990 levels by 2020, but would set a more ambitious target at 30 per cent if a satisfactory global agreement on climate change is reached.

CCS now in EU ETS: The EU emissions trading scheme (ETS) will need to incorporate carbon capture and storage in the future, the EU Commission said in a draft communication on the EU's energy policy made public by news service Euractiv.

Spanish report into price effect: Spain's consultative energy commission has recommended in a report published at the end of December that allocation of emissions allowances should be deducted from the pool price charged for electricity produced from all power sources.

EU to save 780Mt of CO2: The EU Commission's target to increase energy efficiency to 20 per cent could save 780 million tonnes of CO2 emissions, according to the *Action Plan on Energy Efficiency*, published as part of the Strategic Energy Review package.

UK warns of CCS reliance: The UK energy producer's association today said it is concerned that the EU Commission puts too much weight behind carbon capture and storage (CCS) to reach its goal to reduce greenhouse gas emissions by 20 per cent below 1990 levels by 2020.

French GHG output down in 2005: France emitted 554.1 million tonnes of CO2 equivalent in 2005, a reduction of 0.5 per cent from the previous year which puts France 1.8 per cent below its target under the Kyoto Protocol, according to Ecology Minister Nelly Olin.

Spanish electricity cuts CO2 in 2006: Spain's electricity generation sector cut its CO2 emissions by 8 million tonnes in 2006 compared to 2005, down to 99 million tonnes, according to the Spanish electricity industry association UNESA.

Norway sets 20pc 2020 target: The Norwegian environment minister today said that the country would set a target to reduce greenhouse gas emissions by "at least 20 per cent" by 2020.

Germany readies NAP lawsuit: The German Government is preparing a lawsuit against the European Commission over the national allocation plan for the second phase of the EU emissions trading scheme, although a final decision to go to court has not been made.

EC to rule on 3 NAPs: The European Commission will announce its decisions on the allocation plans of the Netherlands, Belgium and Cyprus on Tuesday 16 January.

EC, Slovak minister meet on NAPs: European Environment Commissioner Stavros Dimas and Slovak environment minister Jaroslav Izak will meet on Monday to discuss Slovakia's national allocation plan for the second phase of the EU emissions trading scheme.

Greece sticks to NAP: Greece is hoping the European Commission will allow it to maintain a total allocation of 75.5 million EUAs per year in the 2008-12 period of the EU emissions trading scheme, despite being told by Brussels in November to trim the total figure by 6.4 million, an official at the ministry of environment said on Tuesday.

EU to lower targets: The EU's target for greenhouse gas emissions reductions by 2020 looks set to be lowered to 20 per cent following last minute negotiations over the European Commission's energy package, which will be published Wednesday.

Russia wants US Congress on Kyoto: Members of Russia's Lower House of Parliament yesterday called on the US Congress to ratify the Kyoto Protocol.

Lithuania empties reserves: Lithuania has handed out virtually all of the allowances from its new entrants reserve to new installations in phase one of the EU emissions trading scheme (ETS), a ministry official told Point Carbon today.

Polish GHG up 1.5pc in 2004: Poland's emissions of greenhouse gases (GHG) grew by 1.5 per cent in 2004, according to the country's report to the UN on its progress to meet its obligations under the Kyoto Protocol, published on 29 December.

Spain generators burn 15pc less: Spanish power companies burned less coal and generated more power from hydroelectric, nuclear and gas-fired installations last year compared with 2005, new figures show.

Russia rejigs Kyoto targets: Russia has for the first time submitted its greenhouse gas inventory to the UNFCCC. Compared to the national communication submitted in October, the 1990 emissions – and thereby the Kyoto target – are estimated 576 million tonnes of CO2e higher in the new inventory.

POLICY - AMERICAS

US Senate leader backs GHG rules: The new majority leader of the US Senate on Friday introduced a "message bill" on energy, which calls for the US to implement mandatory greenhouse gas regulation to address climate change.

Senate mulls cap-and-trade: An updated version of legislation requiring mandatory regulations of greenhouse gas emissions in the US circulated last week from the office of Senate Committee on Energy and Natural Resources chair Jeff Bingaman, who also predicted that a majority of the Senate will support such legislation.

US says caps won't harm economy: The US Government has issued analysis of carbon capping legislation showing that mandatory steps to reduce greenhouse gas emissions can be achieved at very low cost to US households and without harming the economy.

US CO2 regulation: The threat of global warming is enough to spur all governments in Canada and the United States to have carbon dioxide (CO2) regulations in place by the end of the decade, according to a new report from CIBC World Markets.

McCain, Lieberman set climate bill: A bill to cut US greenhouse gas emissions through an economy-wide cap-and-trade system will be re-introduced today in the Senate by Republican John McCain of Arizona and Independent Joe Lieberman of Connecticut, with co-sponsorship of potential Democratic presidential candidate Senator Barack Obama of Illinois.

California fuel standards: California Governor Arnold Schwarzenegger announced a Low Carbon Fuels Standard that includes tradable credits in his "State of the State" speech yesterday, designed to slash emissions from vehicles as part of its effort to achieve California's greenhouse gas targets.

Oregon utility wants Fed caps: Portland General Electric (PGE), a power company in the northwestern US state of Oregon, is leading an effort among regional utilities to endorse mandatory nationwide caps on greenhouse gas emissions by calling on its state's Senators to vote in favour of such legislation.

Canadian PM sees Kyoto blowout: Canadian Prime Minister Stephen Harper projected rising emissions of greenhouse gases over the next five years will push the country 50 per cent above its international climate target by 2012, Canadian press reported on Sunday.

Canadian left MPs fight for Kyoto: The leader of Canada's main left-wing opposition party has said any deal with the Conservative Government to pass the controversial *Clean Air Act* will have to include a commitment to the Kyoto Protocol, including a cap on greenhouse gas emissions, according to a report in the Canadian press.

Greens urge Canuck credibility: A coalition of environmental groups on Tuesday urged Canada's newly installed environment minister, John Baird, to lead the country on a path toward meeting its international obligations to curb greenhouse gas emissions.

US states ready registry: Organisers of an ongoing effort to combine US registries for greenhouse gas emissions into a nationwide system spelled out their strategy this week in a comprehensive "briefing packet" sent to stakeholders.

US farm states up agri offsets: Agricultural agencies in the US are increasingly promoting programmes issuing credits for carbon-sequestering farming practices, with some efforts to take the trend to the federal level.

Minnesota starts GHG plan: The Governor of the US state of Minnesota announced a new energy initiative last month, kicking off development of a plan to slash the state's greenhouse gas emissions.

Ohio mulls carbon dumps: The US state of Ohio is looking for sites to store carbon dioxide emitted from power plants in anticipation of federal mandatory caps on greenhouse gas

emissions, an official with Ohio's Air Quality Development Authority told Point Carbon.

Vermont drafts RGGI rules: Officials from the US state of Vermont yesterday released a "pre-proposal" for implementing a cap-and-trade scheme designed to cut greenhouse gases in the region, ensuring their state will auction all of its 1.1 million allowances.

POLICY - ASIA

Asia-Pacific mulls fossil fuel cuts: Sixteen Asia-Pacific countries will discuss how they can reduce their dependence on fossil fuels at the Association of South East Asian Nations (ASEAN) meeting this weekend.

REC, NGACs and GECs WEEK ENDING 15 January 2007

NGACs	AUD\$ per tonne of CO2-e	Bid	Offer	Last/mkt
Spot	for Settlement 3 days	12.15	12.30	12.25
Cal 06	07 Feb 2007	12.00	12.30	12.25
Cal 07	07 Feb 2008	13.10	13.40	13.30
Cal 08	09 Feb 2009	13.90	14.40	14.25
Cal 09	05 Feb 2010	15.00	15.50	15.25
Cal 10	04 Feb 2011	16.00	16.50	16.60

RECs	(AUD\$ per MWh)	Bid	Offer	Last/mkt
Spot	for Settlement 3 days	16.70	17.25	16.80
Cal 07	15 Jan 2008	17.70	18.30	17.60
Cal 08	15 Jan 2009	19.00	19.75	19.05
Cal 09	15 Jan 2010	20.75	20.95	20.85
Cal 10	15 Jan 2011	22.25	22.35	22.30
Cal 11	13 Jan 2012	23.40	24.00	23.70

Environmental:		Bid	Offer	Last/mkt
GECs	spot	16.00	16.15	16.00
GECs	Cal 06	16.00	16.20	16.00
GPRs new (2007)	spot	0.50	1.20	0.70
GPRs old (2007)	spot	0.50	1.20	0.80
VER (AGO)	spot	4.00	8.00	7.00
VER Gold Standard (NZD)	Cal 06	11.00	17.00	14.00
EU-ETS (€)	spot	3.90	4.00	3.95
EU-ETS (€)	Cal 08	15.50	15.75	15.63

GPRs: Green Power Rights

GECs: Gas Electricity Certificates

VERs: Verified Emission Reduction Credits

Greenhouse Abatement Certificates

Welcome back readers, trust you all had a good break and are ready at the starting blocks for 2007. Going by the frequency of new enquiries from both local and international callers, we have a good feeling about the prospects for environmental markets in 2007; especially now our federal politicians are taking a serious (finally) look at global warming and potential credit schemes. Speaking of schemes, activity in NSW's GGAS market slowed to a crawl over the break with no significant changes in NGAC pricing so far. After finding support at \$12.00 mark, spot NGACs seem to be on the move higher with pressure building to \$12.25, with \$13.25 for Cal 07 and around \$14.25 for Cal 08. Talk around the traps indicates the NGAC market should return to its normal level of activity early February, when benchmark participants will be looking to close off their buying for 2006 compliance. In related carbon news, we note a definite slowing down of DSA registrations from 'CFL' and 'shower head' give away programs, according to our DSA clients.

Renewable Energy Certificates

Yes indeed, it has been a very happy new year for the REC market so far. RECs have been actively trading since the second business day of 2007 showing very interesting movements of prices and volumes. The reason behind such activity is still unclear for some players who have been quietly trying to understand what is driving this market. On the other hand, it was quite evident that only a handful of traders who had cautiously drawn some 'start-of-the-year' strategies for their portfolios have been actively trying to put them in place. According to market reports

a total of 280,000 certificates were traded in the first two weeks of 2007, including spots RECs, forward RECs, REPOs and even REC options (see below), which have been dormant for some years. In regards to pricing, the first batch of the year saw 5k spots trading up to \$17.25 jointly with Cal 08 at \$19.95, Cal 09 at \$21.35 and Cal 10 at 22.85. The option details were: Cal09 \$21.00 strike; call trading at a premium of \$2.75 for a mid September 2009 expiry. Following the high spot trade, many parcels ranging from 5k to 50k have traded showing high price volatility as a result of participant's conflicting strategies. In the middle of the REC turmoil a couple of forward deals were closed up to \$0.40 under market price as part of a REPO deal. Last market prices are shown in the table above.

Environmental Entitlements

Spot GECs traded last week at \$16.00 in a parcel of 58k. Based on 2006 CPI, the expected penalty increase could keep a floor under GECs for the time being. In the EU ETS, CO2 allowances have experienced a new record low. Spot prices last week slipped down to €3.40 thanks to mild weather trends in Europe and low prices for oil, gas and power. Discrepancies on allocation plans of allowances and misinformation in regards to the European participant's emissions have also been appointed as the main reasons for the crash in prices.

Source: Next Generation Energy Solutions Pty Ltd (NGEs). Contact: Ken Edwards, Suite 11 /Level 13, 530 Little Collins Street, Melbourne VIC 3000, phone: (61 3) 9909 7555, fax: (61 3) 9909 7557. www.nges.com.au

green tenders and events

Tenders

INT: European Environment Agency - DK-Copenhagen: Purchase of Green Electricity. No: EEA/ADS/06/SUP. Contact: European Environment Agency, ph: +45 3336 7100, website: org.eea.europa.eu/tenders *Closing: 31 December 2006*

NAT: Australian Customers Service - Radiation Portal Monitor Evaluation Trial. No: 05/0933. Contact: Tender Box, Australian Customs Service, 5 Constitution Ave, Canberra ACT 2601, ph: (02) 6275 6693 (Attn: Nicholas Riley), fax: (02) 6275 6020, email: nick.riley@customs.gov.au *Closing: 5 October 2006*

NAT: Department of the Environment and Heritage - Australian Government Funding for Marine Species Recovery and Protection. No: 016/0607DEH. Contact: Abigail Beeson, Tender Box - Reception Area, Ground Floor, John Gorton Building, Department of the Environment and Heritage, King Edward Terrace, Parkes ACT 2600, ph: (02) 6274 1569, email: abigail.beeson@deh.gov.au website: <http://www.tenders.gov.au/federal/index.cfm> *Closing: 24 October 2006*

NAT: Department of Transport and Regional Services - Remediation of Contaminated Sites on Cocos (Keeling) Islands. No: TRS06/261. Contact: Alison Palmer, email: procurement.help@dotars.gov.au *Closing: 13 October 2006*

Public Notices

NSW: Sydney Harbour Foreshore Authority – Public Exhibition: Draft Tree Policy. The Sydney Harbour Foreshore Authority has prepared a draft Tree Policy for public consultation. The policy aims to proactively manage trees by setting clear principles in respect of

governance, asset registration, planning and design, community consultation and maintenance. The policy will apply to all trees on lands for which the Authority has planning assessment responsibilities. The draft policy will be on public exhibition and available for comment from Wednesday 20 September to Wednesday 18 October 2006. The draft policy can be viewed at: 1) Sydney Harbour Foreshore Authority, Level 4, Planning Assessment Team, 66 Harrington Street, The Rocks Mon – Fri 9am to 5pm; 2) Darling Harbour Precinct Management Centre, Level 1, Darling Walk 1-25 Harbour Street, Darling Harbour 2000, Mon – Fri 9am to 5pm; 3) City of Sydney, One Stop Shop, Level 2, Town Hall House, 456 Kent Street, Sydney, Mon – Fri 8am to 6pm and 4) Department of Planning, Information Centre, 23-33 Bridge Street, Sydney, Mon – Fri 9am to 5pm. Contact: Peter Nowland, Sydney Harbour Foreshore Authority, PO Box N408, Grosvenor Place NSW 1220, ph: (02) 9240 8743, email: nowland@shfa.nsw.gov.au *Closing: 18 October 2006*

TAS: The Goddard Sapin-Jaloustre Scholarship Trust - Study in France. Applications are invited from persons interested to apply for a Goddard Spain-Jaloustre Scholarship. The Scholarships are available to Australian nationals for the purpose of providing assistance to undertake a course of study or research in France. The Goddard Sapin-Jaloustre Scholarship Trust was established by Dr Jean Sapin-Jaloustre to honour the memory of his wife Madame June Sapin-Jaloustre who died in 1993 and the late Dr T H Goddard, a notable Hobart physician, and Francophile who was for many years the Consul for France in Tasmania. Scholarships are available for a wide range of academic and practical disciplines. Contact: The Goddard Spain-Jaloustre, Scholarship Trust, School of History & Classics, University of Tasmania, GPO Box 252C, Hobart TAS 7001, email: Michael.Bennett@utas.edu.au (Attn: Professor Michael Bennett), website: fcms.its.utas.edu.au *Closing: 27 October 2006*

Employment

NAT: Australian Nuclear Science and Technology Organisation (ANSTO) - Distinguished Researcher Fellowships. To play a leading role in increasing its research quality and reputation in identified areas of strategic importance 1) applications of neutron and X-ray scattering to biology, physics, chemistry, materials science, engineering and earth science, in particular theory or modelling related to neutron scattering experiments; 2) isotopic techniques for the better understanding of processes in the environment, particularly those associated with water management and climate change; 3) the application of radiopharmaceuticals for molecular imaging in neuroscience, oncology and cardiology and 4) the microstructure-property relationship in materials for application in advanced nuclear fuel cycles. Should have extensive scientific leadership and research experience. Contact: George Collins, Chief of Research, email: george.collins@ansto.gov.au *Closing: 31 October 2006*

NAT: Australian Nuclear Science and Technology Organisation (ANSTO) - Environmental Stable Isotope Scientists. To operate, maintain and further develop the FTIR for routine long-term measurements at ANSTO, as well as during occasional field trips in remote locations and assist in other Institute Project work related to the measurement of stable isotopes in the environment. Should have tertiary qualifications, typically a Diploma or higher, in Instrumentation, Applied Science or a related discipline; experience in the laboratory instrument analysis, preferably of carbon, oxygen and/or hydrogen; experience in maintaining quality assured data; and experience in undertaking laboratory and/or field studies. Salary up to \$48k. Contact: Deanne Wood, Institute for Environmental Research, ANSTO, PMB 1, Menai NSW 2234, ph: (02) 9717 3993, email: Deanne.Wood@ansto.gov.au website: <http://www.ansto.gov.au> *Closing: 16 October 2006*

NAT: Cooperative Research Centre for Greenhouse Gas Technologies (CO2CRC) - Scientists & Engineers. To work in a Centre dedicated to doing something about CO2 emissions and

working in a multidisciplinary environment with outstanding researchers and engineers. Contact: CO2CRC, email: recruitment@co2crc.com.au website: <http://www.co2crc.com.au> *Closing: 10 October 2006*

ACT: CSIRO - Environmental Spatio-Temporal Modeller, Land and Water. No: 2006/1189. To undertake research in a team of highly committed environmental research scientists to enhance methods to assess and monitor regional and continental ecohydrological function given changes in land-use and climate through the novel use of time-series remote sensing coupled with meteorological and climatological data within soil-vegetation-atmosphere frameworks. Should have a research postgraduate degree (Honours and above), or equivalent research experience, in Earth System Sciences / Geography / Environmental Sciences / Hydrology / Applied Mathematics or a related discipline; demonstrated understanding of spatio-temporal data concepts and experience in performing complex analysis using both remote sensing and GIS technologies; demonstrated understanding of the soil-vegetation-atmosphere system and the interacting feedbacks; demonstrated ability to be highly organised when dealing with complex multi-faceted data analysis by maintaining complete data-flow processing documentation; ability to work in a team environment and independently as required and demonstrated ability of good interpersonal skills and to be a highly effective spoken and written communicator. Salary up to \$78k + super. Contact: CSIRO Careers Online, PO Box 225, Dickson, Canberra ACT 2602, Australia, ph: 1300 301 509, website: <http://www.csiro.org> *Closing: 7 October 2006*

ACT: Greenpeace - Communications Officer (Clean Energy). To work closely with the company's Energy Campaign team, providing strategic advice on messaging, creating communications materials & liaising with media and be responsible for developing relevant networks, preparing regular reports & undertaking analysis of coverage & impacts. Should have proven achievements in national media coverage, high level strategic skills & good knowledge of the Australian political environment. Contact: Greenpeace, ph: (02) 9263 0346, website: <http://www.greenpeace.org.au> *Closing: 1 October 2006*

NSW: Primary Industries Division - Planning Manager. No: SB0016. Co-ordinate and carry out planning functions for the regional plantation estate, including maintenance of forest management information systems, to provide information on resource optimisation and scheduling of silvicultural and harvesting operations. Salary up to \$79K. Contact: Adrian Ryan, ph: (02) 6043 6312 *Closing: 6 October 2006*

QLD: CSIRO - Hydro-dynamic Modeller, Tropical Floodplains, Land and Water. No: 2006/1239. To play a lead role in projects that involve the hydro-dynamic modelling of floodplains with two principle goals - (i) quantifying the sources, sinks and transport of sediments and nutrients across floodplains and (ii) the prediction of how the hydrological response and connectivity of tropical floodplains are affected by land use, land and water management and climate. Should have excellent knowledge of flood hydrology, associated analysis techniques and hydro-dynamic models; highly developed numerical and mathematical skills, with experience of computer programming and model development; ability to conceptualize interacting physical and chemical systems and to integrate this process understanding over a range of temporal and spatial scales; demonstrated commitment to science excellence and scientific publication and demonstrated capacity to work both individually and as a member of a research team with diverse disciplinary backgrounds. Salary up to \$78k + super. Contact: CSIRO Careers Online, PO Box 225, Dickson, Canberra ACT 2602, Australia, ph: 1300 301 509, website: <http://www.csiro.org> *Closing: 20 October 2006*

VIC: CSIRO - Aquatic Ecologist, Land and Water. No: 2006/1241. To undertake research into the response of biota and associated processes in response to flows with particular emphasis on the interactions between riverine and floodplain habitats and the movement of carbon through these systems. Should have a Ph.D. (or equivalent) in aquatic ecology; ability to conceptualise models of riverine - floodplain ecosystems; an understanding of food web dynamics; highly developed communication skills; ability to work in a multidisciplinary team and to interact with a wide variety of people

with diverse scientific backgrounds and current drivers license. Salary up to \$69k + super. Contact: CSIRO Careers Online, PO Box 225, Dickson, Canberra ACT 2602, Australia, ph: 1300 301 509, website: <http://www.csiro.org> *Closing: 7 October 2006*

VIC: Essential Services Commission - Project Officers, Victorian Renewable Energy Target Scheme. Responsible for the effective implementation of the Victorian Renewable Energy Target Scheme. Salary up to \$81.7k. Contact: HR Manager, Tanya Hilgert, 2/35 Spring Street, Melbourne 300, ph: (03) 9651 3762 (Attn: Carmine Piantedosi), website: <http://www.esc.vic.gov.au> *Closing: 2 October 2006*

WA: Department of Environment and Conservation - Environmental Officer/Senior Environmental Officer. No: 140270. Responsible for undertaking scientific investigations, evaluating consultant's reports making recommendations on the environmental impact of development proposals on air quality, and also providing quality advice to various stakeholders throughout the industry. Salary up to \$75.1k. Contact: John Sutton, ph: (08) 6364 7001, website: <http://www.jobs.wa.gov.au> *Closing: 3 October 2006*

WA: Department of Environment and Conservation - Manager, Environmental Regulation. No: PN2038. To manage the Environmental Regulation Branch staff, budget and projects, while contributing to the overall Division and Department initiatives as required and provide leadership within the Environmental Regulation Branch with a strong focus on the regulation of discharges and emissions from licensed premises; and to manage stakeholder relationships. Should have tertiary qualifications in science, environmental science, engineering or substantial relevant experience; demonstrated ability to influence industry, Government and other stakeholders at a very high level through consultation and negotiation; proven ability to resolve complex management problems within time, financial, social or political constraints and proven ability to lead multidisciplinary teams to achieve objectives. Salary up to \$97.2k. Contact: Robert Atkins, ph: (08) 6467 5300, website: <http://www.jobs.wa.gov.au> *Closing: 3 October 2006*

Conferences & Events

28-29 September 2006. KyotoPlus: Escaping the Climate Trap. Berlin, Germany. Contact: Andrea Peschel, ph: +49 30 4004 8482, email: andrea@boellstiftung.org website: <http://www.kyotoplus.org>

29 September 2006. European Union Energy Supply Security and Alternative Energy Resources. Crown Plaza Den Haag Promenade Hotel, The Hague, Netherlands. Contact: Caroline Nijland, EventManager, ph: +31 070 441 5770, website: <http://www.elseviercongressen.nl>

3-5 October 2006. Emerging Issues in Air Quality Modelling for Canada. Hyatt Regency Calgary, Alberta, Canada. Contact: Air & Waste Management Association, ph: +1 412 232 3444 / 800 270 3444, fax: +1 412 232 3450, email: info@awma.org

4 October 2006. Integrated Solutions: Achieving a Greater Air Quality Benefit. Sheraton Imperial Hotel & Convention Center, Research Triangle Park, NC. Contact: Amy Klaus, ph: +1 412 232 3444, ext. 3119, email: aklaus@awma.org

9-13 October 2006. Renewable Energy 2006. Makuhari Messe, Chiba, Japan. Contact: Masayuki KAMIMOTO, Research Coordinator for Environmental and Energy Technology, National Institute of Advanced Industrial Science and Technology (AIST), Tsukuba Central-2, 1-1-1 Umezono, Tsukuba, Ibaraki 305-8568, JAPAN, email: RE2006.sec@re2006.org

16-17 October 2006. Conference on How to Make Markets Work for Climate. Amsterdam, the Netherlands. Contact: Dutch Ministry of Housing, Spatial Planning and the Environment, ph: +31 70 339 3939, website: <http://www.vrom.nl/makemarketwork>

16-17 October 2006. Make Markets Work for Climate. Amsterdam, the Netherlands. Fax: +31 70 339 1306, email: mmw@minvrom.nl website: vrom.nl/makemarketwork

26-27 October 2006. Carbon Expo Asia. Beijing, China. Contact: Johanna von Rogister, ph: +41 22 8393 191, fax: +41 22 8393 181, email: vonrogister@carbonexpo.com

27-30 October 2006. International Trade Fair on Environmental Protection. AsiaWorld-Expo, Hong Kong, China. Contact: Clara Wong, ph: +852 2240 4210, email: clara.sy.wong@tdc.org.hk website: ecoexpoasia.com

30 October-1 November 2006. Queensland Power 2006. Sofitel, Brisbane, Australia. Contact: Amanda Braithwaite, ph: (02) 9005 0707, fax: (02) 9281 5517, email: amanda.braithwaite@terrapinn.com

30 October-3 November 2006. Eighteenth Meeting of the Parties to the Montreal Protocol. New Delhi, India. Contact: Ozone Secretariat, ph: +254 20 762 3850/51, fax: +254 20 762 4691/92/93, email: ozoneinf@unep.org website: ozone.unep.org

6-17 November 2006. Twelfth Conference of the Parties to the UNFCCC and Second Meeting of the Parties to the Kyoto Protocol. Nairobi, Kenya. Contact: UNFCCC Secretariat, ph: +49 228 815 1000, fax: +49 228 815 1999, email: secretariat@unfccc.int website: <http://www.unfccc.int>

6-17 November 2006. COP 12 and COP/MOP 2. Nairobi, Kenya. Contact: UNFCCC Secretariat, ph: +49 228 815 1000, fax: +49 228 815 1999, email: secretariat@unfccc.int website: <http://www.unfccc.int>

27-28 November 2006. Australian Institute of Energy 2006 National Conference. University of Melbourne, Melbourne, Victoria, Australia. Contact: Conference Management, ph: (03) 8344 6107 / 6389, fax: (03) 8344 6122, email: conference@aie.org.au