



# News from London and the U.S.

Joanna Silver

TZ1 Programme Director



# Outline

- Market overview
- U.S. - 2006 Survey
- London: Views, standards, challenges

# 1. Market Overview: 2006

**EU Scheme**  
1,100 Mt  
US\$24 B

**Kyoto**  
CDM & JI  
491Mt  
US\$5.3 B

**NSW Scheme**  
20 Mt  
US\$225 M

**Voluntary**  
24 Mt or more.....  
US\$91 M

**Other mandatory Schemes developing**

RGGI US – 2009  
California ETS – 2012

Australia – federal  
New Zealand

Japan? Canada?  
US – federal? ...

Source: The World Bank, Ecosystem Marketplace / New Forests  
Note: Circles are not truly representative of market size

## 2. Voluntary: Picking up Steam

- Supply - Forestry and renewable
- Volumes - US
- Buyers - Business
- Motivation: brand, CSR
- Standards - VCS?
- Varied quality
- Sourcing criteria

# 3. News from London: Standards

- Gold Standard
- Voluntary Carbon Standard
- VER+
- Voluntary Offset Standard
- UK Govt?

# 4. News from London: Challenges (1)

- Future of the market?
- Double crediting – cancel AAUs/CERs?
- Double counting: Primary

# 5. News from London: Challenges (2)

- Double counting – Secondary
- Registries
- Forestry
- Vintage

# 6. Future challenges

- Commodity?
- Counterparty risk
- Managing the future

# 7. Summary

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Thank You

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[Joanna.Silver@TZ1market.com](mailto:Joanna.Silver@TZ1market.com)