

OVERVIEW OF GLOBAL CARBON MARKET

Mr. Iftekhar Enayetullah, Director, Waste Concern Consultants (WCC), presented on Overview of Global Carbon Market. At first he informed on what is carbon financing and global warming potential of green house gases. Then he said that global carbon market mainly consists of compliance market and voluntary market. Compliance markets generate and trade green house gas emission reductions known as Certified Emission Reductions (CERs). Voluntary markets generate and trade greenhouse gas emission reductions that are not regulated or directly initiated by the Kyoto Protocol and known as Verified Emission Reductions or (VERs). He also informed that 979 projects were registered by April 1 2008, Approx. additional 2021_projects are in the pipeline, 134,993,328 CERs issued (certified emission reductions) and 2.7_billion CERs expected by end of 2012.