



The REDD Bali Roadmap

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Forest Trends
Potomac Forum
On Illegal Logging & Associated Trade
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Current Highlights

US-Based Voluntary Offset Projects: Coming of Age?

There seems to be ever growing market demand for carbon neutral services in the United States. But with voluntary carbon offsets under attack, can America's fledgling market deliver the kinds of high-quality offsets that sophisticated global players demand? The **Ecosystem Marketplace** examines the issues framing the debate in the US market.

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Market Watch

Tracking transactions, pricing trends, and buyers listings across 14 markets where ecosystem services are paid for. Markets are arranged under the categories of biodiversity, carbon, and water. Visit **MarketWatch** | **CNBC Coverage**: Street Signs; Squawkbox

INDIVIDUAL MARKETS:

MARKET SECTORS:

Carbon Mid-price* [3 month]

	EU ETS	NSW	CCX	US\$/tCO ₂ e
Feb-12	26.15	21.79	17.43	13.07
Mar-14	26.15	21.79	17.43	8.72
Apr-14	26.15	21.79	17.43	4.36
May-14	26.15	21.79	17.43	4.36

*CCX - 2007 | EU ETS - 2008 | NSW - Spot

Profile

Pennsylvania's Environmental Revolutionary:
Kathleen McGinty
The Ecosystem Marketplace follows the career of Kathleen McGinty, head of the

Features

Parthenon Capital Fuels Wildlands, Inc. Rapid Growth
Wildlands, Inc. recently announced that Parthenon Capital, a private equity firm with over \$1.5 billion under management, has invested in the company. The **Ecosystem Marketplace** finds out how Wildlands, Inc. plans to put the new

Voluntary Carbon Markets
A Business Guide to What They Are and How They Work with a foreword by Al Gore
[Snack preview and order info >>](#)

TODAY'S NEWS

- New Jersey Pine Barrens performing valuable ecosystem services
- Fertilizing oceans for profit
- Opinion: How to do nothing about global warming
- Jacobs Creek project puts wetlands 'in the bank'

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MORE HIGHLIGHTS

- ▶ “Bloomberg” for Emerging Markets in Ecosystem Services:
- ▶ Carbon Markets , Water markets, Biodiversity Markets, Easements and Other Conservation Transactions
- ▶ Consistent, accurate information is critical for building these ecosystem service markets
- ▶ Daily news updates, feature articles, regular e-mail newsletters, and market watch

Seeing REDD

- Reduced Emissions from Deforestation and Degradation
- 20% of global GHG emissions resulting from deforestation
- Beyond sequestration (Afforestation/Reforestation)





On the Road to Bali:

- A/R Projects facing major hurdles under Kyoto CDM
- Avoided deforestation NOT approved for Kyoto carbon finance
- A range of actors (Coalition for Rainforest Nations etc) pushing UNFCCC to acknowledge role of REDD in producing GHG emissions
- Methodological concerns: leakage, permanence, measurement

Bali Outcomes

- Climate impact of REDD and need to address issue acknowledged
- Countries encouraged to address issue (reporting, readiness, capacity building etc.)
- Still voluntary
- Financing mechanism TBD... a big question to answer in the next two years.





Canopy concerns

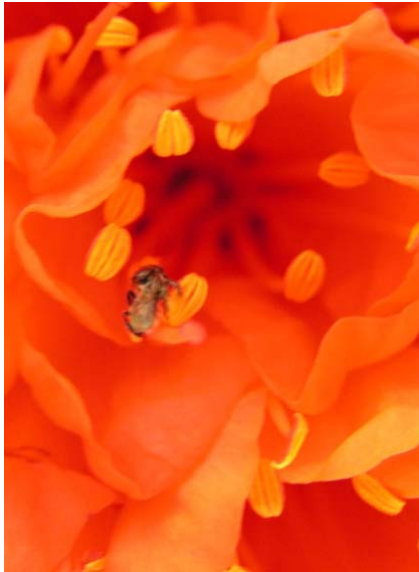
- Leakage
- Governance
- Baselines/ early action
- Commoditization
- Measurement methodologies



REDD policy design:

Questions on the table

- Mechanism financing conservation (Current CDM structure? Market/ fund hybrid approach?)
- National versus Project level accounting
- Rewarding early action versus creating 'hot air'
- How will U.S. climate policies influence REDD?



Questions?

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