

State of the Voluntary Carbon Markets 2011

Thank you for participating in Ecosystem Marketplace's *State of the Voluntary Carbon Markets 2011* report.

This survey gathers transaction information from companies that supplied carbon credits to voluntary buyers in 2010. Please contact Molly Peters-Stanley at mpeters-stanley@ecosystemmarketplace.com or +1-202-298-3005 with any questions about survey content. Please complete and submit the survey by February 14, 2011.

To streamline the data collection effort and reduce the number of times we ask survey respondents for information each year, this year we have aligned our survey efforts for the *State of the Voluntary Carbon Markets 2011* and *State of the Forest Carbon Markets 2011* reports.

If your organization is both a supplier to the voluntary carbon market and a forest carbon project developers actively transacting credits, you may contact Molly Peters-Stanley to request a pre-filled, simplified survey for non-forest project transactions. Contact Molly Peters-Stanley at mpeters-stanley@ecosystemmarketplace.com or at 1(202)298-3005.

General Information

Name of Organization	<input type="text"/>
Contact Name	<input type="text"/>
Contact Email	<input type="text"/>
Contact Phone #	<input type="text"/>
Country Headquarters	<input type="text"/>
Project or Company Website	<input type="text"/>

Please specify the business categories that fit your organization (select all that apply)

- Retailer (sells small amounts of credits to individuals or organizations online and has ownership of portfolio of credits)
- Wholesaler (sells credits in bulk and has ownership of portfolio of credits)
- Broker (facilitates transactions between buyers and other sellers)
- Project Developer (develops offset projects)
- Other (specify)

Please identify your organization's type (select one)

- For-profit
- Non-profit
- Public sector
- Other (specify)

Those organizations that supply transaction volume/price data in this survey will be eligible for listing in the upcoming *State of the Voluntary Carbon Markets 2011* report, as well as Ecosystem Marketplace's and Bloomberg New Energy Finance's online databases. **If you supply volume/price data, would you like your organization's name, website address, and business services to be listed in these resources?**

- Yes
- No

Please specify the volume (by metric tCO₂e) of credits registered in 2010 and sold to voluntary buyers that were tracked in the registries below. Include forward sales that will be transferred via the registry upon issuance/delivery. If not applicable, please skip to the next question.

	Registered	Sold
Alberta Emissions Offset Registry	<input type="text"/>	<input type="text"/>
American Carbon Registry	<input type="text"/>	<input type="text"/>
APX VCS Registry	<input type="text"/>	<input type="text"/>
Bank of New York Mellon	<input type="text"/>	<input type="text"/>
Caisse des Dépôts VCS Registry	<input type="text"/>	<input type="text"/>
Canadian Standards Association GHG CleanProjects Registry	<input type="text"/>	<input type="text"/>
Canadian Standards Association Reductions Registry	<input type="text"/>	<input type="text"/>
Chicago Climate Exchange Registry	<input type="text"/>	<input type="text"/>
Clean Development Mechanism / Joint Implementation	<input type="text"/>	<input type="text"/>
Climate Action Reserve (APX)	<input type="text"/>	<input type="text"/>
Gold Standard VER registry (APX)	<input type="text"/>	<input type="text"/>
Japanese Verified Emissions Reduction Scheme Registry (J-VER)	<input type="text"/>	<input type="text"/>
Markit Environmental Registry (e.g., VCS, Brasil Mata Viva, CarbonFix, Plan Vivo, SOCIALCARBON)	<input type="text"/>	<input type="text"/>
Manitoba Green Registry	<input type="text"/>	<input type="text"/>
New South Wales GHG Registry	<input type="text"/>	<input type="text"/>
Internal register	<input type="text"/>	<input type="text"/>
Other	<input type="text"/>	<input type="text"/>

If Other, please specify which registry or registries.

What is the volume-weighted average selling price (US\$ per metric tCO₂e) of credits that your organization supplied to voluntary buyers in 2010?

Please enter the volume of credits (by metric tCO₂e) sold and retired to voluntary buyers (OTC) in each year. Sales are tracked at the point of contract. Do not include any transactions conducted via auctions or cleared by exchange. NOTE: if you filled out last year's *State of the Voluntary Carbon Markets 2010* survey, only 2010 data is required.

Enter sales/retired volume *by year of transaction (not by vintage)*.

	pre-2002	2002	2003	2004	2005	2006	2007	2008	2009	2010
Total sold	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Total retired	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

2010 Voluntary Market Sales

2010 Transaction Type 1

Transaction type = sales with the same project type, location, and standard usage.

In what capacity did your organization conduct this transaction?

- Project Developer
- Wholesaler
- Broker
- Retailer
- Other (specify)

Please select the project type associated with this offset transaction type.

- | | |
|---------------------------------------------------------|--------------------------------------------------------------|
| <input type="radio"/> Allowance | <input type="radio"/> Livestock methane |
| <input type="radio"/> Afforestation/Reforestation | <input type="radio"/> Coal mine methane |
| <input type="radio"/> Improved Forest Management (IFM) | <input type="radio"/> Waste water methane |
| <input type="radio"/> REDD or Avoided Conversion | <input type="radio"/> Methane - Other |
| <input type="radio"/> Agroforestry | <input type="radio"/> Fugitive emissions |
| <input type="radio"/> Agricultural soil | <input type="radio"/> Fuel switching |
| <input type="radio"/> Other land-based (e.g., wetlands) | <input type="radio"/> Energy efficiency |
| <input type="radio"/> Biomass (renewable energy) | <input type="radio"/> Geological sequestration |
| <input type="radio"/> Large hydro | <input type="radio"/> Industrial gases: HFCs only |
| <input type="radio"/> Run-of-river hydro | <input type="radio"/> Ozone depleting substances (US-based) |
| <input type="radio"/> Wind | <input type="radio"/> Ozone depleting substances (Article 5) |
| <input type="radio"/> Solar | <input type="radio"/> N2O |
| <input type="radio"/> Geothermal | <input type="radio"/> Not specified |
| <input type="radio"/> Renewable energy (other) | <input type="radio"/> Other |
| <input type="radio"/> Landfill methane | |

Contact Molly Peters-Stanley at mpeters-stanley@ecosystemmarketplace.com or 1(202)298-3005 with any questions about survey content.
Please complete and submit the survey by February 14, 2011.

Please select the **standard** associated with this offset transaction type. For projects using a standard for guidance (i.e., not seeking third-party certification), select "Internal or Proprietary Standard."

- | | |
|------------------------------------------------------------------------------------|----------------------------------------------------------------------------|
| <input type="radio"/> Internal or Proprietary Standard | <input type="radio"/> Green-e Climate |
| <input type="radio"/> Alberta Offset Protocols | <input type="radio"/> Greenhouse Friendly |
| <input type="radio"/> American Carbon Registry | <input type="radio"/> ISO-14064 |
| <input type="radio"/> Brasil Mata Viva | <input type="radio"/> Japanese Verified Emissions Reduction Scheme (J-VER) |
| <input type="radio"/> CarbonFix | <input type="radio"/> New South Wales GHG Abatement Scheme |
| <input type="radio"/> Chicago Climate Exchange (CCX) | <input type="radio"/> New Zealand Permanent Forest Sink Initiative (PFSI) |
| <input type="radio"/> Clean Development Mechanism/Joint Implementation | <input type="radio"/> Panda Standard |
| <input type="radio"/> Climate Action Reserve (CAR) | <input type="radio"/> Plan Vivo |
| <input type="radio"/> Climate, Community & Biodiversity Standard (CCB) | <input type="radio"/> SOCIALCARBON |
| <input type="radio"/> EPA Climate Leaders | <input type="radio"/> Sustainable Forest Management Certification |
| <input type="radio"/> The Forest Carbon Standard (UK) | <input type="radio"/> VER+ |
| <input type="radio"/> Forest Carbon Standard (formerly the Forest Carbon Registry) | <input type="radio"/> Voluntary Carbon Standard (VCS) |
| <input type="radio"/> Gold Standard | <input type="radio"/> None |
| | <input type="radio"/> Other (specify) <input type="text"/> |

If credits sold in this transaction type used an **additional standard**, please select which standard.

- | | |
|------------------------------------------------------------------------------------|----------------------------------------------------------------------------|
| <input type="radio"/> Internal or Proprietary Standard | <input type="radio"/> Green-e Climate |
| <input type="radio"/> Alberta Offset Protocols | <input type="radio"/> Greenhouse Friendly |
| <input type="radio"/> American Carbon Registry | <input type="radio"/> ISO-14064 |
| <input type="radio"/> Brasil Mata Viva | <input type="radio"/> Japanese Verified Emissions Reduction Scheme (J-VER) |
| <input type="radio"/> CarbonFix | <input type="radio"/> New South Wales GHG Abatement Scheme |
| <input type="radio"/> Chicago Climate Exchange (CCX) | <input type="radio"/> New Zealand Permanent Forest Sink Initiative (PFSI) |
| <input type="radio"/> Clean Development Mechanism /Joint Implementation | <input type="radio"/> Panda Standard |
| <input type="radio"/> Climate Action Reserve (CAR) | <input type="radio"/> Plan Vivo |
| <input type="radio"/> Climate, Community & Biodiversity Standard (CCB) | <input type="radio"/> SOCIALCARBON |
| <input type="radio"/> EPA Climate Leaders | <input type="radio"/> Sustainable Forest Management Certification |
| <input type="radio"/> The Forest Carbon Standard (UK) | <input type="radio"/> VER+ |
| <input type="radio"/> Forest Carbon Standard (formerly the Forest Carbon Registry) | <input type="radio"/> Voluntary Carbon Standard (VCS) |
| <input type="radio"/> Gold Standard | <input type="radio"/> None |
| | <input type="radio"/> Other (specify) <input type="text"/> |

Please select the project location associated with this offset transaction type

Country

State/Province or Municipality (optional)

Please specify the currency used for this offset transaction

Please disaggregate volume (by metric tCO2e) and volume-weighted average prices for credits sold to voluntary buyers in 2010 from this offset transaction type by vintage (write "I" if indexed). NOTE: Sales are tracked at the point of contract. Do not include any transactions conducted via auctions or cleared by exchange.

Enter sale price/volume data *by vintage* in 2010 (not by transaction year)

	pre-2005	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	Post-2014	N/A
Price	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Volume	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Please enter the sales volume associated with the above transaction type by the contract structure(s) utilized.

Spot transaction	<input type="text"/>
Payment-on-delivery (POD), unit contingent (quantity not specified)	<input type="text"/>
Payment-on-delivery (POD), firm delivery	<input type="text"/>
Payment-on-delivery (POD), mix of firm delivery & unit contingent	<input type="text"/>
Pre-pay (PP), unit contingent	<input type="text"/>
Pre-pay (PP), firm delivery	<input type="text"/>
Pre-pay (PP), mix of firm delivery & unit contingent	<input type="text"/>
Mezzanine (mix of PP and POD)	<input type="text"/>
Call option	<input type="text"/>
Other	<input type="text"/>
Not applicable	<input type="text"/>

If Other, please specify.

Please enter the transaction volume associated with the above transaction type by the project size(s) from whence the credits originated.

Micro (less than 5,000 tCO₂e/year)

Small (5,000 to 19,999 tCO₂e/year)

Medium (20,000 to 99,999 tCO₂e/year)

Large (100,000 to 499,999 tCO₂e/year)

Very Large (500,000 tCO₂e/year or more)

Mixed/Not Specified

Not applicable

If applicable, please enter the volume of credits (by metric tCO₂e) from this transaction that were sourced from a Programme of Activities (PoA) or other project grouping mechanism listed below. A Programme of Activities (PoA) describes a grouping of distinct but similar projects that is approved and administered under the umbrella of a single programme as if it were a single unified project. PoAs can group project activities falling under different project types and locations so long as they comply with similarity rules determined by the project's standard.

If not applicable, please continue to the next transaction type.

American Carbon Registry Guidelines for Aggregated Projects

Clean Development Mechanism Large-scale PoA

Clean Development Mechanism Small-scale PoA

Clean Development Mechanism Forestry PoA

Clean Development Mechanism Small-scale Forestry PoA

Chicago Climate Exchange (CCX) Aggregated/Pooled Project

Climate Action Reserve (CAR) Guidelines for Aggregating Forest Projects

Gold Standard Voluntary PoA (VPA)

Plan Vivo System

Voluntary Carbon Standard (VCS) Grouped Project

Other

If Other, please specify.

Customer Characteristics

Please specify the location of your customers by the percentage of credits sold to voluntary buyers in 2010.

Africa (incl. Egypt)	<input type="text"/>	%
Asia	<input type="text"/>	%
Canada	<input type="text"/>	%
European Union countries	<input type="text"/>	%
Europe (Non-EU, incl. Russia and Turkey)	<input type="text"/>	%
Latin America and the Caribbean (incl. Mexico)	<input type="text"/>	%
Oceania	<input type="text"/>	%
United States of America	<input type="text"/>	%
Unknown	<input type="text"/>	%

How would you classify your customers in 2010 by percent?

Business, for-profit (retirement, no pre-compliance motive)	<input type="text"/>	%
Business, for-profit (end-use, pre-compliance motive)	<input type="text"/>	%
Business, for-profit (resale, pre-compliance motive)	<input type="text"/>	%
Business, for-profit (resale, retirement motive)	<input type="text"/>	%
Business, for-profit (motivation unknown)	<input type="text"/>	%
Business, for-profit (compliance motive)	<input type="text"/>	%
Governments (compliance)	<input type="text"/>	%
Governments (voluntary, retirement)	<input type="text"/>	%
Individuals (retirement)	<input type="text"/>	%
NGOs or non-profit organizations (resale)	<input type="text"/>	%
NGOs or non-profit organizations (retirement)	<input type="text"/>	%
Not Applicable (please specify below)	<input type="text"/>	%
Other (specify below)	<input type="text"/>	%

Additional Explanation

Future Plans and Expectations

Please specify the volume of issued offsets (by metric ton of CO₂e) in your portfolio that *had not been sold by the end of 2010* according to the project categories and expected buyer types below. *This question pertains to voluntary and pre-compliance carbon markets.*

	Total Voluntary	Total Pre-Compliance
Forestry/Land-use		
Renewable energy		
Methane		
Energy efficiency/ Fuel-switching		
Industrial gases (High GWP)		

Please specify the total volume of credits (by metric ton of CO₂e) your organization expects to generate or accrue over the next five years (Jan. 1, 2011 - Jan. 1, 2016) according to the project categories and expected buyer types below.

	Total Voluntary	Total Pre-Compliance
Forestry/Land-use		
Renewable energy		
Methane		
Energy efficiency/ Fuel-switching		
Industrial gases (High GWP)		

In 2009 we tracked 94 million metric tCO₂e transacted on the voluntary market (50.5 million metric tCO₂e on the OTC market, 41.4 million metric tCO₂e on the Chicago Climate Exchange, and 2.1 million metric tCO₂e on other exchanges). **What is the transaction volume (million metric tCO₂e) you expect to have occurred in 2010?**

With the market exit of the CCX at the close of 2010, what do you expect will be the global voluntary market's total transacted volume in 2011? Also include expected transaction volume for 2012, 2015, and 2020.

Enter expected volume in million metric tCO₂e/ year

	Total Volume (by million metric tCO ₂ e)
2010	
2011	
2012	
2015	
2020	

What standards are you planning on using in 2011?

- | | |
|--------------------------------------------------------------------------------|-------------------------------------------------------------------------------|
| <input type="checkbox"/> Internal or Proprietary Standard | <input type="checkbox"/> ISO-14064 |
| <input type="checkbox"/> Alberta Offset Protocols | <input type="checkbox"/> Japanese Verified Emissions Reduction Scheme (J-VER) |
| <input type="checkbox"/> American Carbon Registry (ACR) | <input type="checkbox"/> New South Wales GHG Abatement Scheme |
| <input type="checkbox"/> British Columbia Emission Offset Regulation protocols | <input type="checkbox"/> New Zealand Emissions Trading Scheme |
| <input type="checkbox"/> CarbonFix | <input type="checkbox"/> New Zealand Permanent Forest Sink Initiative (PFSI) |
| <input type="checkbox"/> California Air Resources Board-approved protocols | <input type="checkbox"/> Panda Standard |
| <input type="checkbox"/> Climate Action Reserve (CAR) | <input type="checkbox"/> Plan Vivo |
| <input type="checkbox"/> Chicago Climate Exchange (CCX) | <input type="checkbox"/> Regional Greenhouse Gas Initiative (RGGI) |
| <input type="checkbox"/> Clean Development Mechanism (CDM)/ Joint | <input type="checkbox"/> SOCIALCARBON |
| <input type="checkbox"/> Climate, Community, & Biodiversity Standard (CCB) | <input type="checkbox"/> Sustainable Forest Management Certification |
| <input type="checkbox"/> Forest Carbon Standard (formerly the Forest Carbon | <input type="checkbox"/> VER+ |
| <input type="checkbox"/> The Forest Carbon Standard (United Kingdom) | <input type="checkbox"/> Voluntary Carbon Standard (VCS) |
| <input type="checkbox"/> Gold Standard | <input type="checkbox"/> Not Applicable |
| <input type="checkbox"/> Green-e Climate | <input type="checkbox"/> Other (specify) <input type="text"/> |

What registries do you plan on using in 2011?

- | | |
|------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|
| <input type="checkbox"/> Alberta Emissions Offset Registry | <input type="checkbox"/> Gold Standard VER Registry |
| <input type="checkbox"/> American Carbon Registry | <input type="checkbox"/> Japanese Verified Emissions Reduction Scheme Registry |
| <input type="checkbox"/> APX VCS Registry | <input type="checkbox"/> Markit Environmental Registry |
| <input type="checkbox"/> Blue Registry | <input type="checkbox"/> Manitoba Green Registry |
| <input type="checkbox"/> Caisse des Dépôts VCS Registry | <input type="checkbox"/> New South Wales GHG Registry |
| <input type="checkbox"/> Canadian Standards Association GHG CleanProjects Registry | <input type="checkbox"/> Regional Greenhouse Gas Initiative Registry |
| <input type="checkbox"/> Canadian Standards Association Reductions Registry | <input type="checkbox"/> Internal Register |
| <input type="checkbox"/> Chicago Climate Exchange Registry | <input type="checkbox"/> Not Applicable |
| <input type="checkbox"/> Clean Development Mechanism/ Joint Implementation | <input type="checkbox"/> Other (specify) <input type="text"/> |
| <input type="checkbox"/> Climate Action Reserve | |

Please use this space to enter any additional information regarding your business and its position in the voluntary market that you feel is important, but has not been covered in this survey thus far. You may also provide any comments or concerns you have regarding this survey.