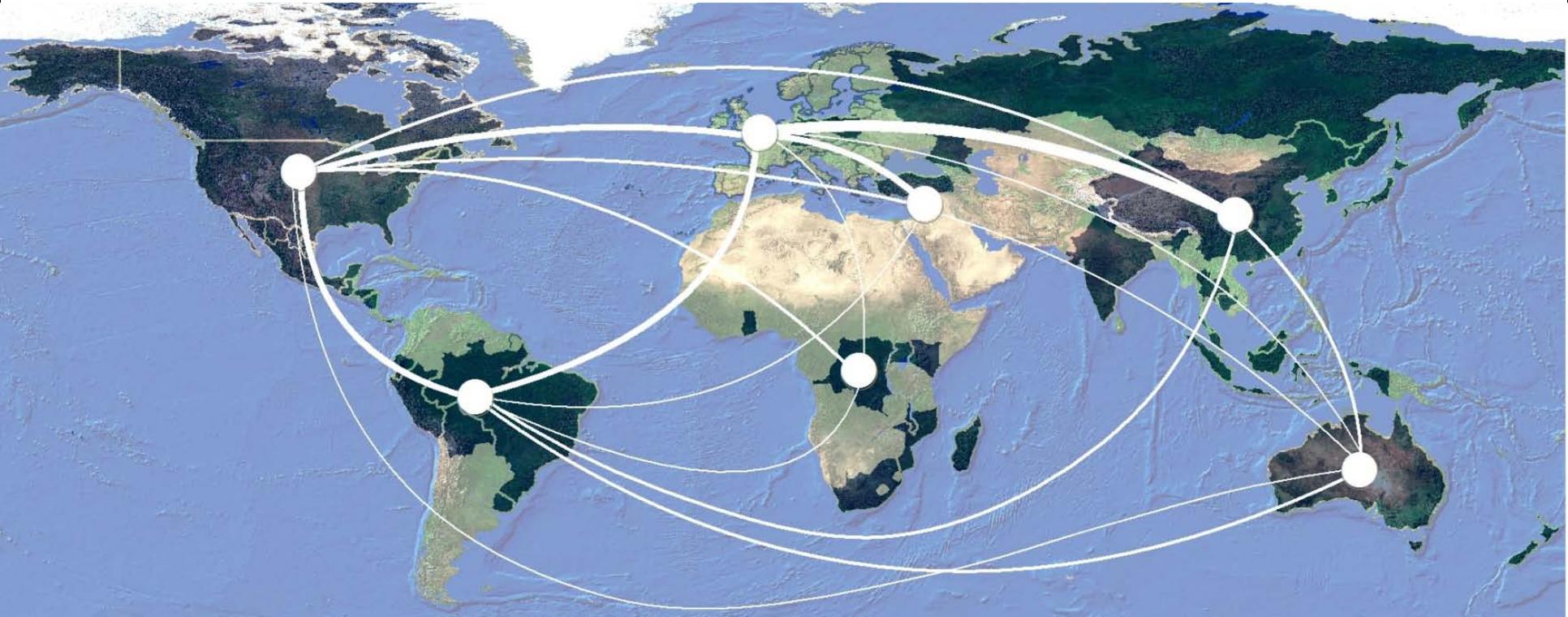


Landfill Offsets in the US Voluntary Carbon Market: Demand, Standards and Opportunities

Molly Peters-Stanley, Ecosystem Marketplace Carbon Program

LMOP 2011
Baltimore, MD
January 19th, 2011



Ecosystem Marketplace: Making the Priceless Valuable

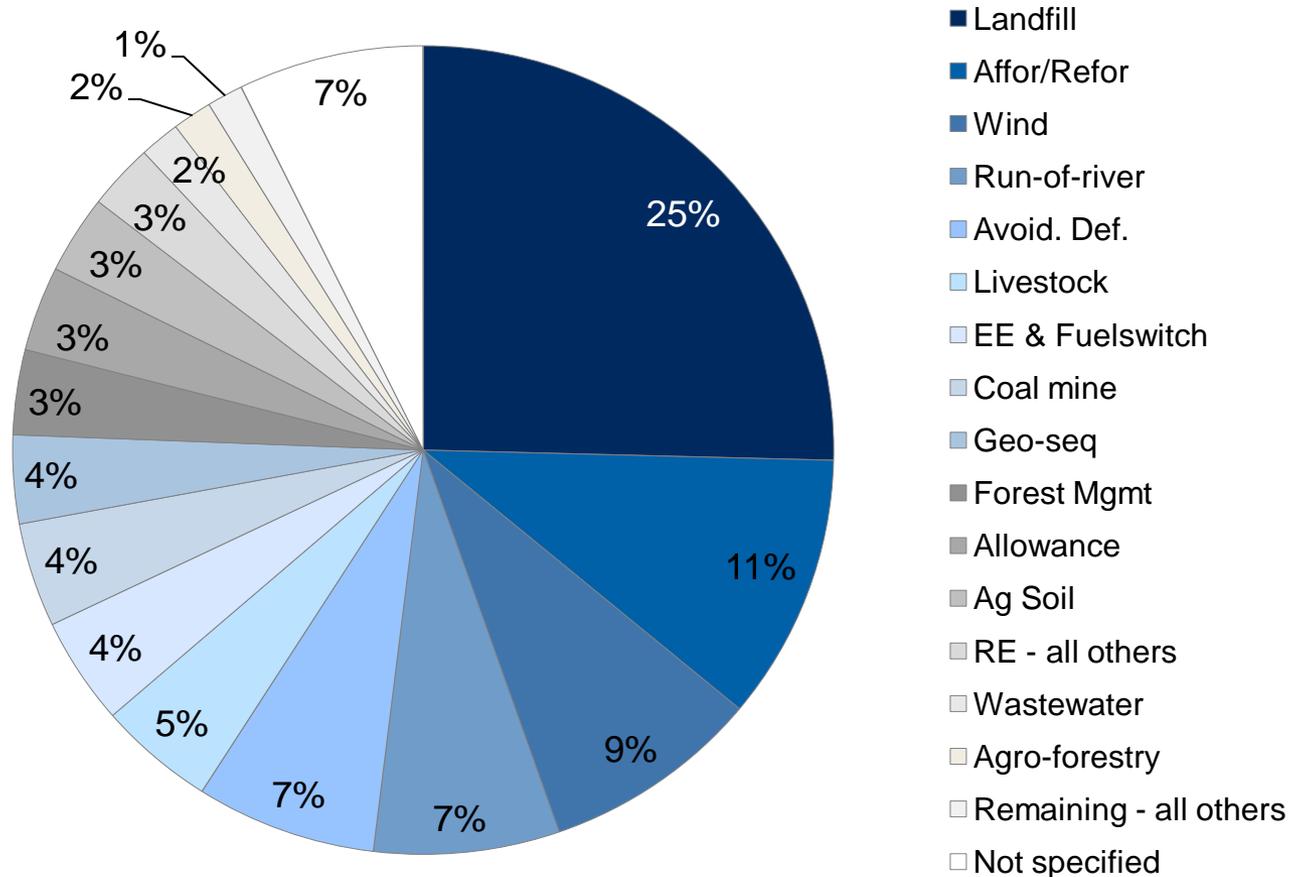
Original reporting, reposting market news, bi-weekly newsletters (*V-Carbon*)
 Articles and analysis
State of the Voluntary Carbon Markets reports

A Recap of 2009 and 2010

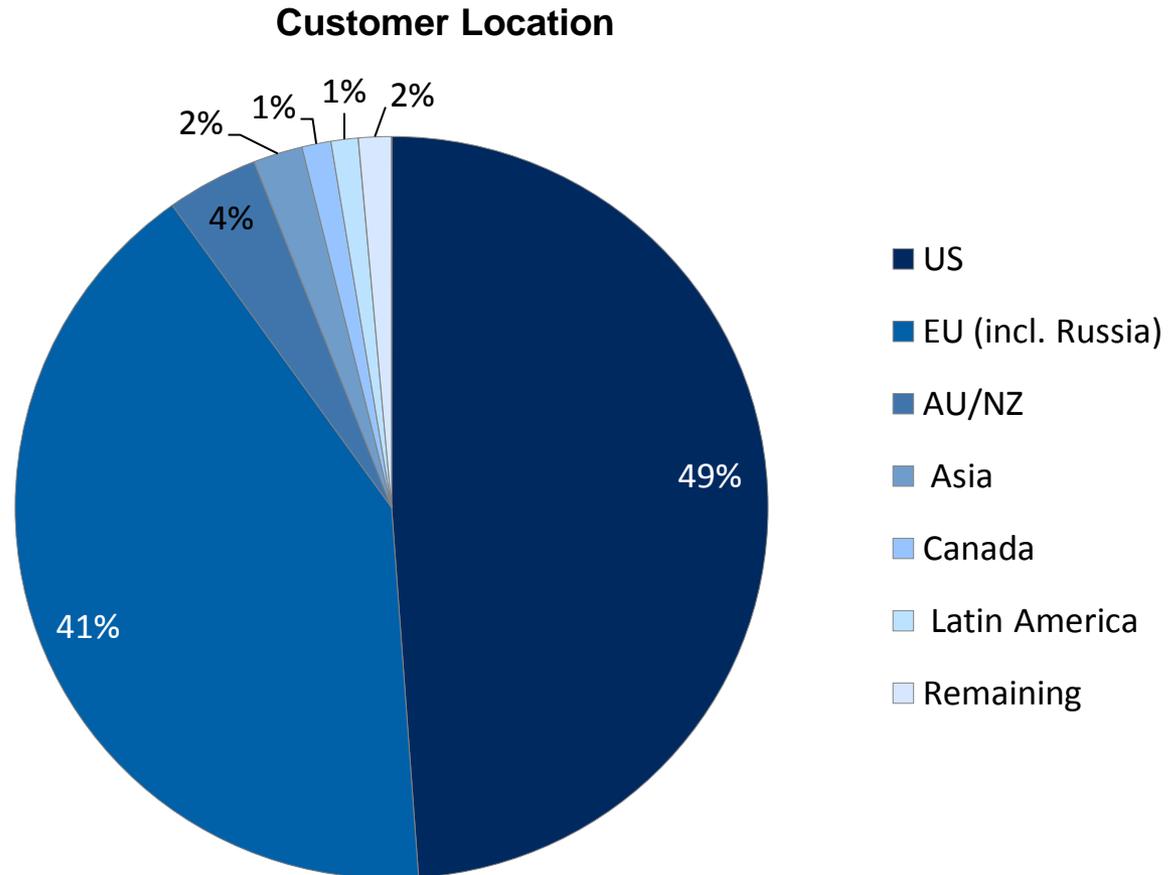
- Transaction volumes declined 26% in 2009
- LFG and A/R transaction volumes increased
- Average OTC prices declined to \$6.5/tonne – LFG prices above average at \$6.8 to \$6.9/tonne
- Predominant project types were A/R, wind and methane

Take out US-based pre-compliance buys, landfill methane credits still king

Transaction Volume by Project Type, excluding pre-compliance landfill

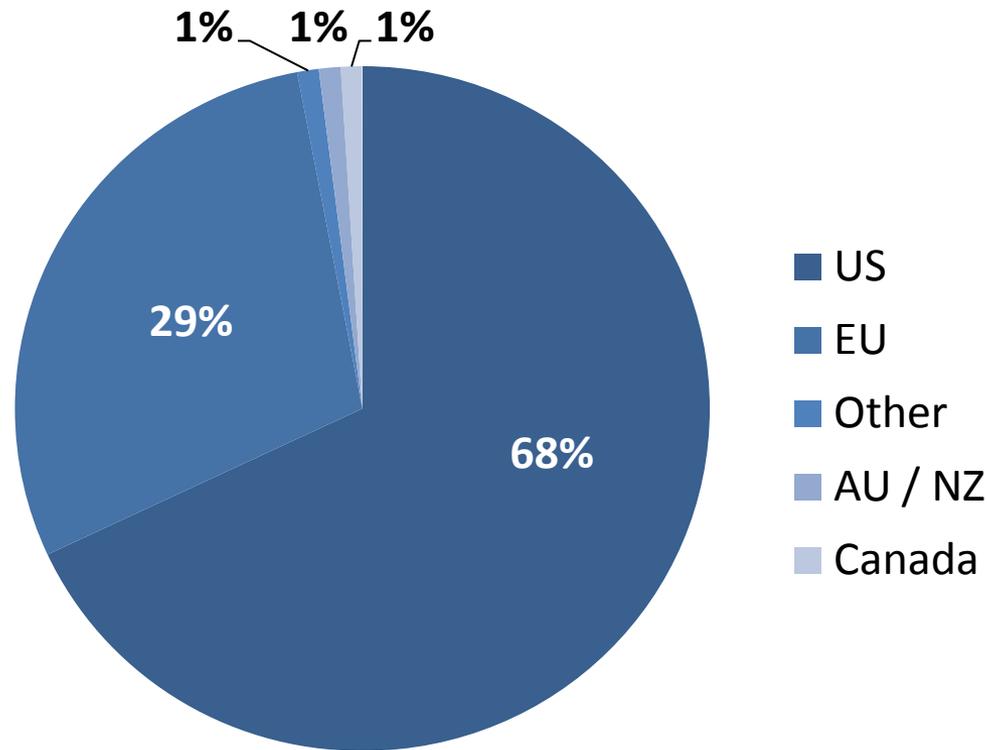


US leads in offset purchases, largely attributed to pre-compliance motives



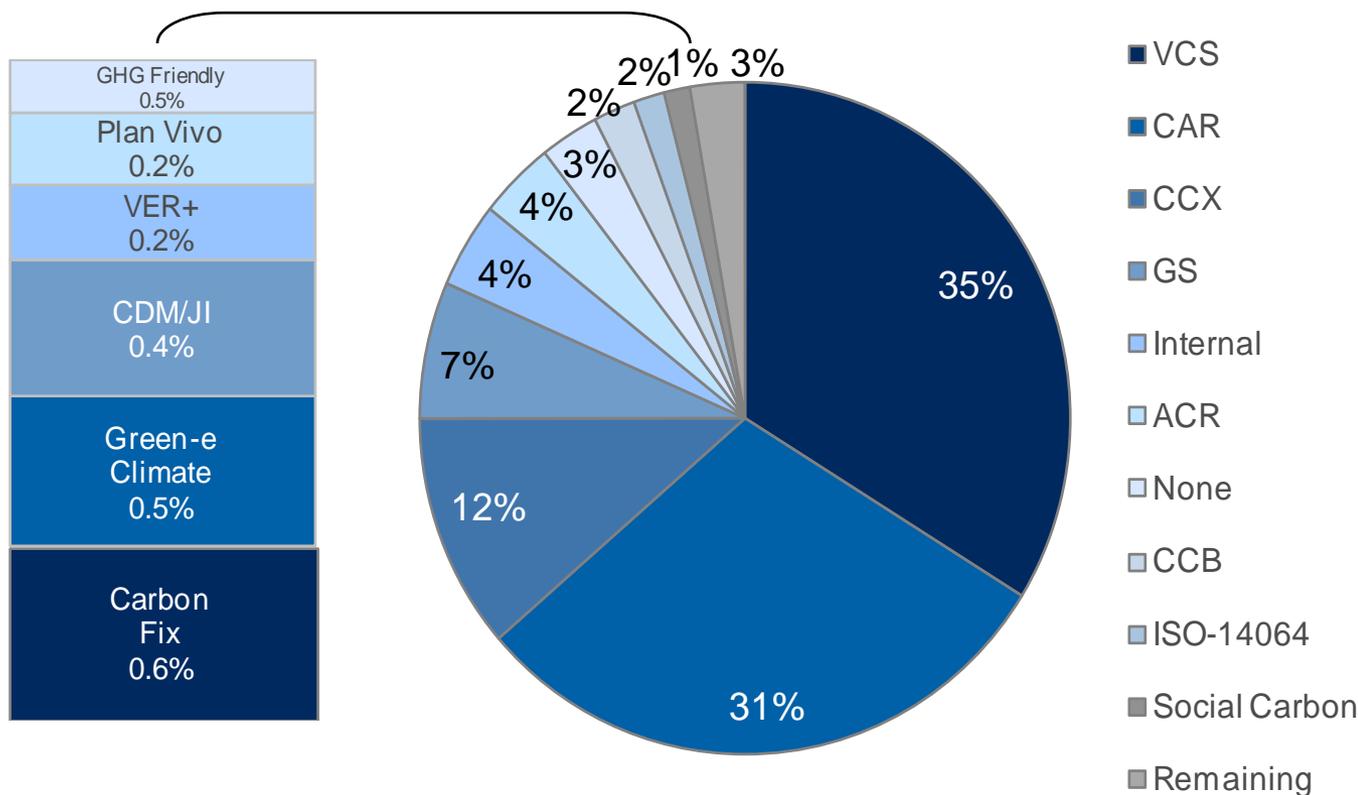
Even discounting for pre-compliance, US leads in landfill methane purchases

Customer Location, % of 10.2 MtCO₂



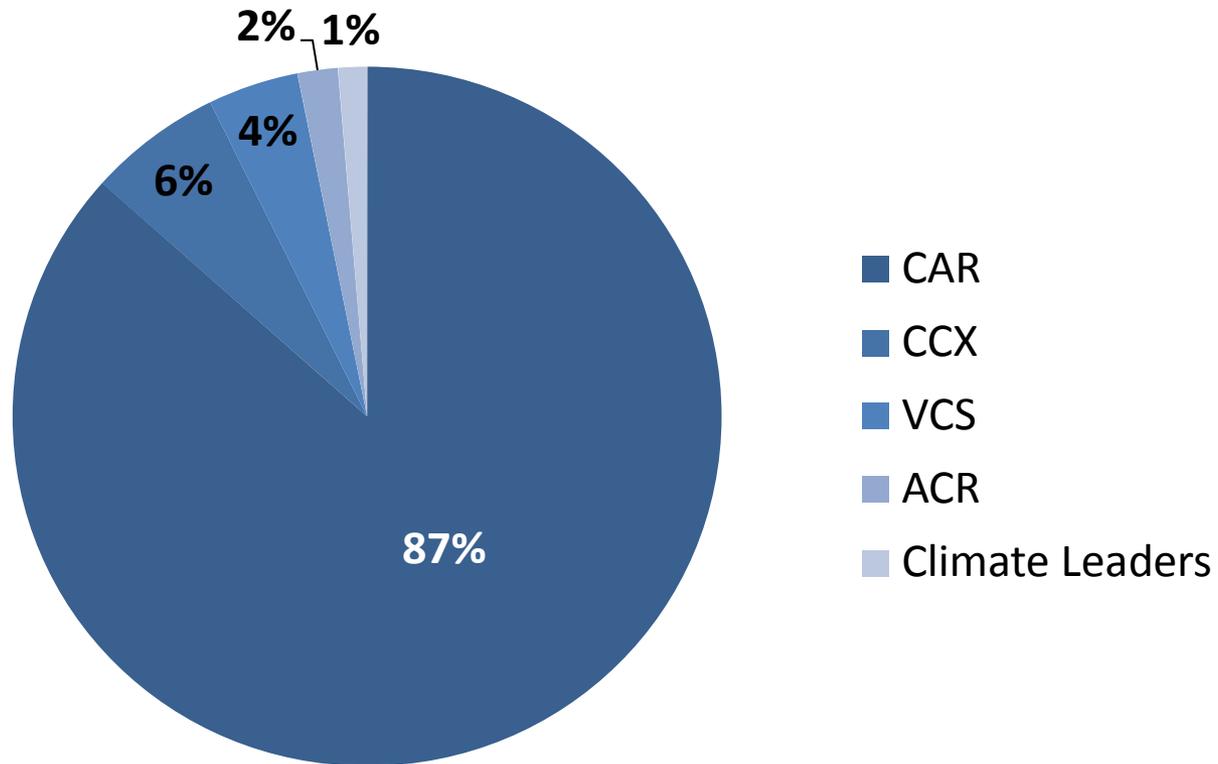
Two standards account for two thirds of the market

Transaction volume by standard utilised



CAR dominates US voluntary market for landfill credits

Transaction volume by standard utilized, US landfill credits



Looking Forward

- **Increased demand for LFG and increasing prices in 2011**
 - Activity so far in 2011
 - Influence of CRT purchases for pre-compliance on voluntary carbon sales
 - Impact on VCS credit sales
- **Strategies to minimize risks / reduce costs in current market**
 - Timelines for project listing / verification / registration

Landfill methane carbon credits: endearingly local solution

Local solutions, local revenues
Straightforward project type
Potential for multiple revenue streams

“Decatur County Attorney Brown Moseley said he had worked with Blue Source on revisions to the contract and said he believed selling carbon credits was a **‘no-lose’ deal** for the county.”

~Decatur, GA Post Searchlight, Jan. 11, 2011

“Google to **offset 45,000 homes** using carbon credits made from waste.”

~Treehugger June 1, 2010

“The use of landfill gas as a recognized alternative fuel for electricity production provides valuable carbon credits through the destruction of methane, a greenhouse gas, and **generates additional revenues** through electrical power production which is delivered to the electric power grid locally.”

~City of Denton Project Awarded Environmental Gold Medal, Waste Management World, January 10, 2011

A Great Thanks to Suppliers!!!

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