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ÉcoRessources Consultants

Canadian Annual Derivatives Conference  
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Experts in Environmental and Natural Resource Economics

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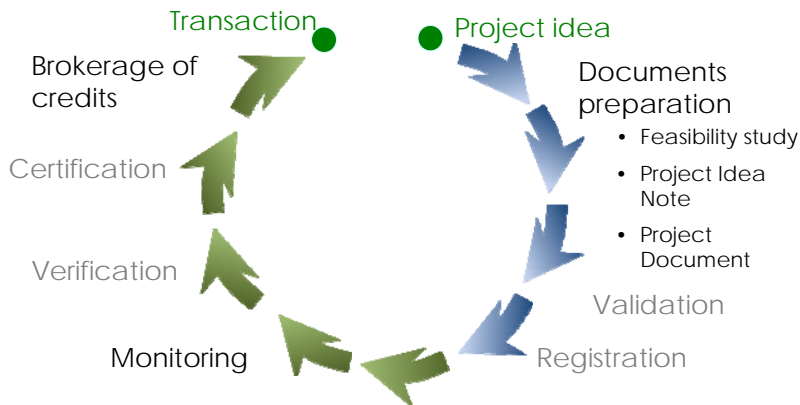
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### Our services for project developers:



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### Our services for buyers:

- Offset portfolio screening
  - Project risk assessments
  - Brokerage Services
  - Market Analysis
  - Training
- **Active on voluntary and CDM markets**
  - **Partner of the MCEX**
  - **Founding Member of the Climate Registry**

## Canada's Regulatory Framework

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- Turning the Corner: Regulatory Framework for Industrial GHG Emissions (March 2008)
  - Intensity targets and compliance mechanisms
  - Proposed regulated sectors
- Offset system documents (guides for protocol developers, project proponents and verification bodies) (*Drafts* – August 2008 and June 2009)
  - Requirements and processes to complete an Offset System Quantification Protocol in Canada's Offset System.
  - Eligibility requirements and processes for creating offset credits
  - Requirements and processes to verify the eligible GHG reductions or removals achieved from a registered project.

## Waiting for regulations...

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- Announcement about final regulations: not before Copenhagen (December 2009)
  - Little interest in USA about linkages for now
  - Possibility of import tax if less stringent policies than in USA
- Large emitters' targets to be confirmed:
  - Absolute caps to reach 20% under 2006 by 2020
  - New regulated sectors?
  - New/different compliance options?
- Most certainty about the recognition of offset projects
  - "fast-track" protocols published