

***Eighth Annual Workshop on
Greenhouse Gas Emission Trading***
Monday 22 - Tuesday 23 September 2008
Paris



Japanese carbon Market

Takashi Hongo

Special Advisor and Director General

Japan Bank for International Cooperation

Kyoto Compliance and Carbon Credits



Kyoto Target : 6% reduction

Emissions in recent years:

Around 170 million tons over the target

Actions

- **Further reduction in Japan through energy conservation**
- **Forest absorption (3.8% of 1990 level)**
- **Offset through Kyoto Credits**

Government Procurement Program

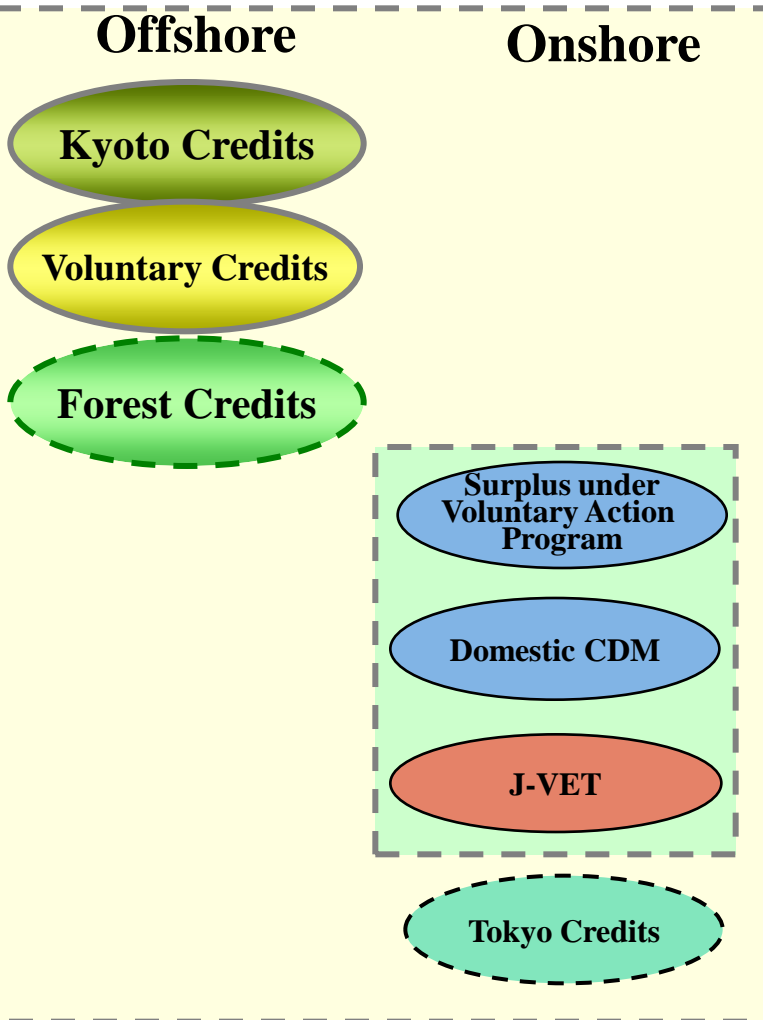
Participants of Keidanren Voluntary Action Program

Demand and Supply



JBIC

Supply



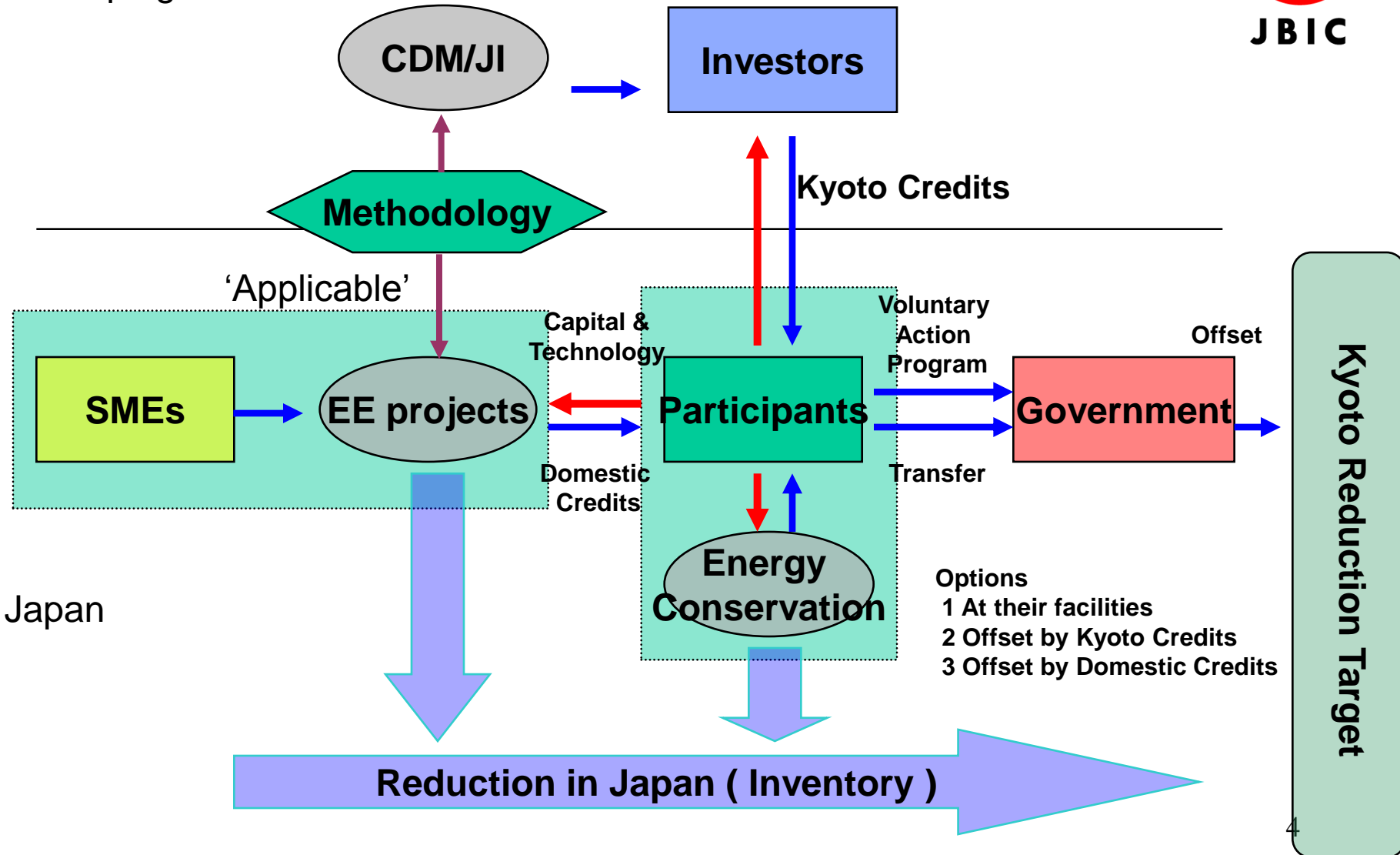
Demand



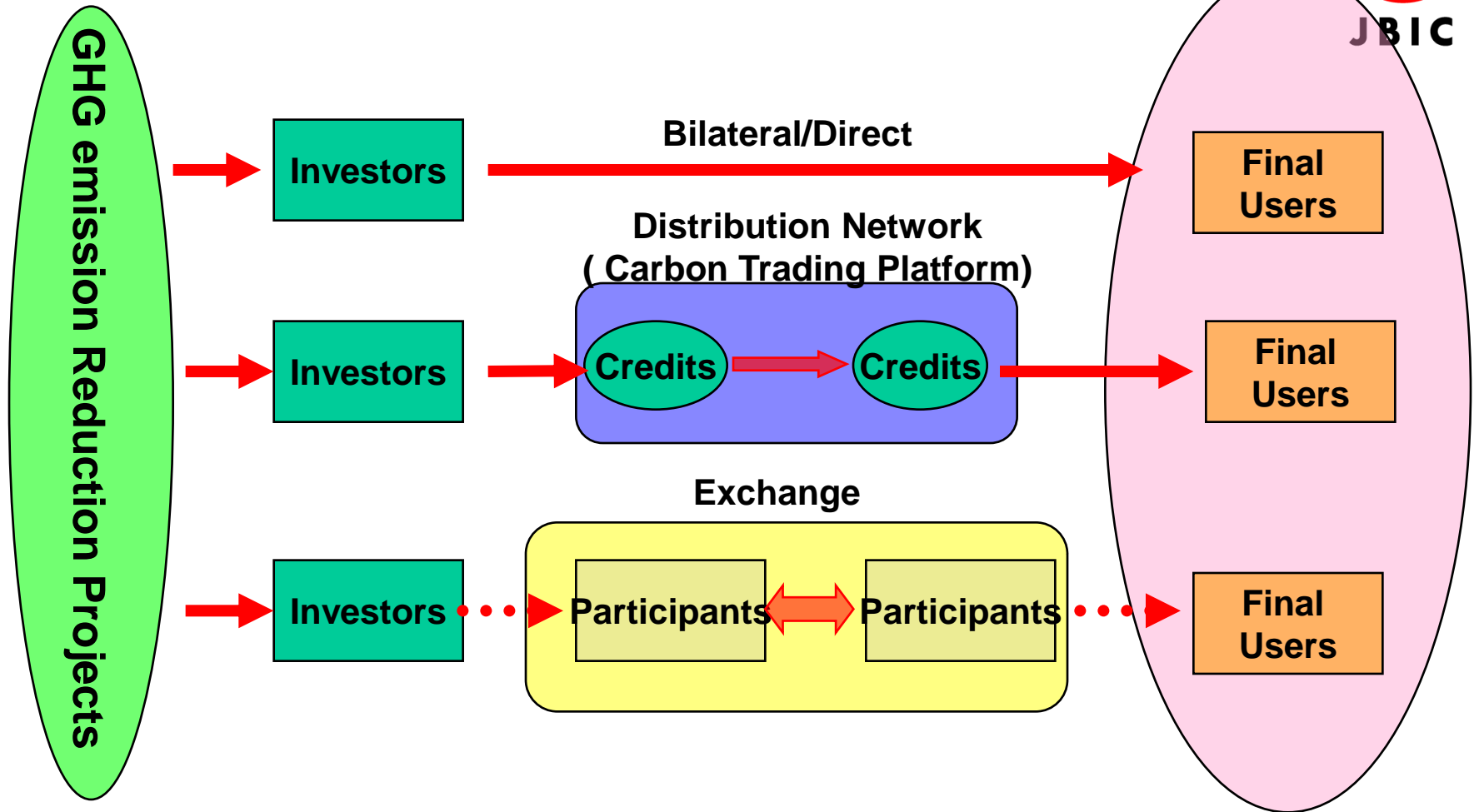
Domestic CDM



Developing Countries



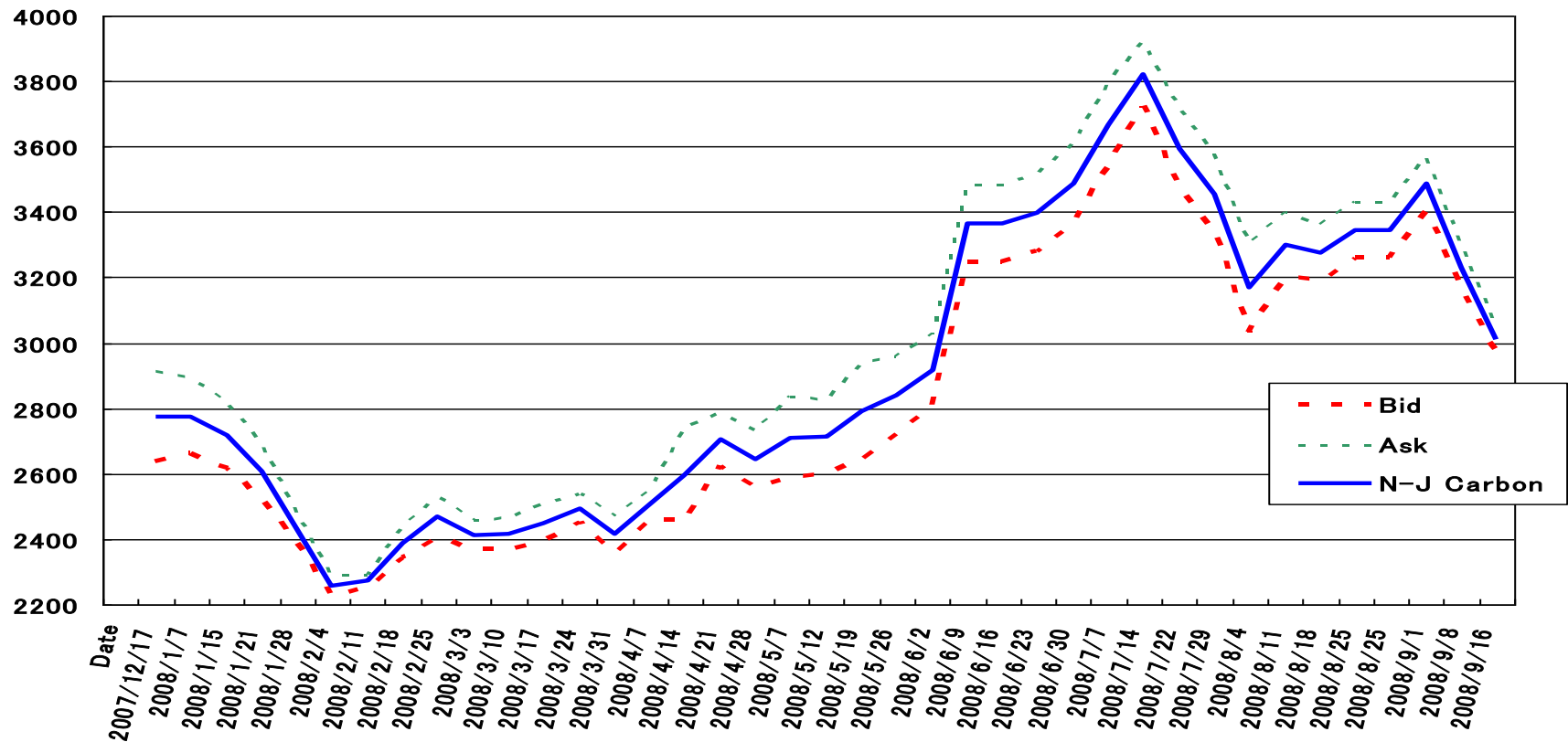
Carbon Trading Market



Carbon Price (Nikkei-JBIC Carbon)



Every Monday at 1230 (TOKYO time)
Indicative Price



Partners: Eco Securities, Fortis, J P Morgan, Natsource Japan, Marubeni

Structure of Carbon Offset

