



Climate Change Business Forum Newsletter



Upcoming Events

2nd July – CCBF Luncheon on CLP's proposed Offshore Wind Farm at HK Club.



3rd July – 1st Anniversary of 'The Green Hong Kong – Carbon Audit' Campaign

9th July – HKGCC and CCBF co- host Carbon Roundtable Series III: Renewable Energy - Obstacles v.s. Opportunities.

Future Big Events

6th October – Greener Skies

6th-9th October – 2nd International Conference on Climate Change (ICCC 2009), CCBF is a supporting partner

To see the full list of our events [click here](#)

CCBF In the Headlines



CCBF's GHG Guide launch as featured in Hong Kong Tatler, June Edition.

To see more media coverage of the launch [click here](#)

JULY 2009. CCBF News



Launch of 'The Hong Kong Guide to Emission Reduction, Capitalising on the Business Opportunity'. Download: www.climatechangebusinessforum.com. The GHG Guide will be extensively rolled out via presentations to different industry bodies, as well as through unique member initiatives. [Click here for a copy of the presentation.](#)

CCBF has awarded RESET the contract to undertake its Low Carbon Sector Regulations Paper with the key objective to provide detailed insights on policy and regulatory trends for priority sectors, and the risks and opportunities associated with those sectors. Member companies will be approached for sector input.

CCBF Members in the News

The International Air Transport Association (IATA) announced that Cathay Pacific Airways CEO Tony Tyler started his one-year term as the Chairman of the IATA Board of Governors. Tyler succeeds Samer Majali, CEO of Royal Jordanian Airlines, who served as Chairman from June 2008.

CLP's proposed offshore 200MW wind farm capable of generating enough power for 80,000 households has been deemed technically feasible and environmentally acceptable by the EPD. This is very exciting news for Hong Kong and indeed the world. Once completed in 2014 the proposed wind farm would be comparable to the world's largest - 91 turbines with a 209MW capacity in the North Sea off the west coast of Denmark.

Hongkong Electric is also studying building a 100MW offshore wind farm adjacent to the CLP Power's near Ninepin or south of Lamma Island. The utility said an estimate of the cost would only be available after detailed studies on the wind and the waves, which affect the size of the turbines. An earlier estimate by the utility, however, put the cost of a 100MW wind-farm development at about HK\$3 billion.

HSBC has released a new report highlighting the performance of stocks in its climate change indices, finding that out of the four categories: Energy Efficiency and Energy Management (EEEM), Low Carbon Energy Production (LCEP), Water, Waste & Pollution Control (WWPC), and Finance (FIN) -- EEEM firms are performing much better than other stocks on the market. In WWPC companies have landed around 25 percent of global climate-stimulus funds, or about US\$86.2 billion, and businesses working in the LCEP space have taken home about 22 percent of funds, or \$US75.2 billion. The financial sector has not received any stimulus funding to date.

“What’s Your Story” of the Month



Every month CCBF will be looking at member companies stories of emission reduction and will be doing an in-house peer review and results are expected to be announced in the media every month.

[Click here to see more stories](#)



Send your company’s latest climate change related news to georgina@bec.org.hk



Point of View. Business Call for Action

The importance of strong business support for a global deal should not be underestimated. The ‘Copenhagen Call’ – issued from the World Business Summit on Climate Change at the end of May is one example of businesses calling for an ambitious and robust agreement that avoids lock-in to high carbon infrastructure and plant and provides a clear short and long-term signal for low carbon investment.

[Click here for further information submitted by Robert Gibson, Director of Sustainable Development, Swire Pacific.](#)

UNFCCC & Climate Change News

Bonn 1-12 June 2009 Climate change negotiators ended the latest round of talks with slow progress. The two-week session, which took place in Bonn, Germany, was the second in a series of meetings this year and the main output from the two week negotiation was a 200 page AWG-LCA draft negotiating text. This large document deals with five key areas of negotiation, namely: mitigation, adaptation, technology transfer, financing and an overarching debate relating to the concept of a ‘shared vision’. Significant gaps remain between country positions, largely split along developed and developing country lines. Financial support and technology transfer from developed to developing countries plus the different mitigation commitments made by all parties, remain key stumbling blocks.

One proposal that gained ground at Bonn was the Mexican "green fund" plan that would oblige all nations to pay amounts according to a formula reflecting the size of their economy, greenhouse gas emissions and population. That could ensure that rich countries, with the longest history of industrial use of fossil fuels, pay most. Recently, the proposal won praise from 17 major economy nations meeting in Paris as a possible mechanism to help finance a UN pact. US special envoy for climate change, Todd Stern, called it "highly constructive".

AGD: Qatar Airways and Finnair recently announced their membership in the Aviation Global Deal Group (AGD). Joining Air France, KLM, British Airways, Cathay Pacific, Virgin Atlantic, airport operator BAA. AGD calls for a global sectoral solution that would set an emissions target for the sector and allow airlines to participate in emissions trading. The framework would also provide finance for climate change activities in developing countries, and help accelerate alternative fuel and technology development and uptake.

Carbon Markets: Despite the turmoil in the financial world, the global carbon market doubled to US\$ 126 billion (€86 billion) in 2008 according to the State and Trends of the Carbon Market 2009, prepared by the World Bank. Approximately US\$92 billion (€63 billion) of this overall value is accounted for by transactions of allowances and derivatives under the EU Emissions Trading Scheme (EU ETS) for compliance, risk management, arbitrage, raising cash and profit-taking purposes. Not as welcome is the news that the value of transactions financing actual project-based emission reductions fell 12 percent to an estimated US\$6.5 billion (€ 4.5 billion in 2008). The drop was the result of a complex set of factors related to difficulty obtaining financing for climate-friendly projects during the financial crisis, regulatory delays and uncertainty surrounding the future of the market under a new global climate change agreement expected to take effect in 2012.

WBCSD: The WBCSD Cement Sustainability Initiative (CSI) recently released the results of an economic and policy modeling project designed to improve understanding of the impacts of different carbon policies on emissions reductions, global trade and regional market shares in the cement sector.

Watch out for:

The Obama-led ‘Major Economies Forum’, the UN High-level Event on Climate Change in September and the continuing bilateral discussions of the ‘G2’ (i.e. the US and China) will be critical in developing the necessary high-level political support needed for resolving current climate deadlocks.

Local News

Environment Bureau of the SAR Government has joined with the Environmental Protection Bureau of the Shenzhen Municipal Government to promote the use of clean fuel vehicles, and launched the trial on BYD's dual mode hybrid vehicles. The scheme will enhance our understanding of this new generation of dual mode hybrid vehicles.

The planned terminal for cruise liners at Kai Tak will be one of just a few in the world to offer on-shore power supply to ships - an environmentally friendly alternative to keeping the vessels' engines running.

Watch out for:

Hong Kong on the map for thin film PV innovation?

There is a buzz around DuPont's Apollo Global **Thin Film** Photovoltaic Business Headquarters and Research and Development Centre in the **Hong Kong Science Park**. The Hong Kong Science and Technology Parks Corporation also proposed establishing a Green Tech Cluster in the Science Park. This will include renewable energy and environmental technologies, including energy management. Solar energy is an essential part of this exciting proposal, which comes at a time when the world is turning its full attention to the problems caused by centuries of dependence on fossil fuels. It will include renewable energy and environmental technologies, including energy management. Solar energy is an essential part of this exciting proposal, which comes at a time when the world is turning its full attention to the problems caused by centuries of dependence on fossil fuels. According to a recent United Nations Study, the solar photovoltaic, or PV, industry averaged annual growth rates of more than 40% between 2000 and 2005, making it one of the fastest growing industries in the world. Global sales revenues are projected to rise to US\$27.5 billion by 2012, creating 1.9 million full-time jobs globally by 2020.

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