How to Buy CRTs

To hear the audio call –

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Topics

• What is a CRT?
• Why do people buy CRTs?
• Options for buying CRTs
• How to open an account
• Guest speakers:
  – Bhavna Prasad, Carbon Neutral Company
  – Patrick Pfeiffer, CantorCO2e
• What we won’t cover: Reserve basics---these are covered in the Overview Webinar
What is a CRT?

• CRT (climate reserve tonne) represents at least one metric ton CO2e emissions reduction or removal (sequestration)
  – If removal, then carbon is sequestered for 100 years.
Reserve projects

• CRTs are only issued for projects that are:
  – Carried out according to Reserve protocols
  – Verified by a Reserve-accredited verifier
  – Registered with the Reserve

• How can you see projects and CRTs in the Reserve?
Properties of a CRT

- Each CRT has a unique serial number that includes data on:
  - Project country and state
  - Project ID number
    - Can be used to access all project documents
  - Project developer
  - Project type
  - Vintage

- Reserve website has a decoder for serial numbers
How to research a CRT

• Example: CAR-1-US-409-4-206-TX-2008-211-1
Why do people buy CRTs?

• Voluntary market: Offsetting personal or corporate emissions
  – Individuals
  – Organizations

• Compliance markets: May be useable for federal or state compliance (still TBD by regulators)
  – Regulated entities
  – Investors/speculators
Options for buying CRTs

• Open an account
  – Buy, hold, sell and retire CRTs
  – Primary account, active accounts, retirement accounts
  – How to find project developers and brokers
• Contract with a retailer to buy and retire CRTs on your behalf
  – Retailer page
  – Max 20,000 CRTs per year
• Organizations cannot currently buy and hold CRTs on your behalf
  – This may be changing
Buyer costs

- Open and maintain an account
  – $500/yr
- Purchase CRTs
  – Negotiated with seller
- Retire CRTs
  – No charge
- Other seller costs (buyer does not directly see)
  – Project cost
  – Verification
  – Listing fee: $500/project
  – Issuance fee: $0.15 per tonne
  – Transaction fee: $0.03 per tonne
How to open an account

• Visit “Open an Account” page
Reserve Statistics

- Reserve launched: May 2008
- Account holders: 115
- Projects: 79
  - 9 Registered
  - 51 Listed
  - 19 Submitted
  - 26 states
- CRTs issued: ~1.3 million tonnes CO2e
- Recent U.S. average price: $6.10/tonne
  - According to *New Carbon Finance, Voluntary Carbon Index*, May, 2009
Listed & registered projects

Projects Listed or Registered with the Climate Action Reserve as of 5/19/09
Contact Information

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