



Regional Greenhouse Gas Initiative, Inc.
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States Initiate Bidding Process for March 2010 CO₂ Allowance Auction

(New York, NY) – The states participating in the Regional Greenhouse Gas Initiative (RGGI) today released the Auction Notice and application materials for their seventh regional carbon dioxide (CO₂) allowance auction, scheduled for March 10, 2010. The materials provide potential auction participants the information needed to submit a Qualification Application and indicate their intent to bid in RGGI Auction 7.

In addition, the participating states today released the auction schedule for 2010. The schedule includes dates for the four quarterly auctions to be held in 2010, as well as projected quantities of CO₂ allowances to be offered in auctions in 2010 and 2011. Participating states will offer a steady volume of CO₂ allowances in quarterly auctions as described in the schedule. Final allowance quantities may differ slightly based on administration of allocation provisions in state CO₂ Budget Trading Program regulations, including allocation of allowances through set-asides and direct sales. Final allowance quantities are published in the Auction Notice for each auction. The schedule is available at www.rggi.org/co2-auctions/upcoming_auctions.

As indicated in the Auction Notice for RGGI Auction 7, the participating states will offer for sale 40,612,408 CO₂ allowances for the current control period [2009 and (mostly) 2010 vintages] and 2,137,992 CO₂ allowances for the future control period [2013 vintage]. States will continue to use a reserve price of \$1.86 for all allowances in Auction 7.

Prospective bidders can apply to qualify for and participate in the auction by downloading and submitting the auction documents from the RGGI website at: <http://www.rggi.org/co2-auctions/information>. All prospective bidders must successfully complete the qualification process and submit an Intent to Bid to participate in the March auction.

Prospective bidders are also encouraged to participate in a free webinar hosted from 2-3 PM ET on Thursday, January 14, 2010. The webinar, which is open to all, will review the qualification process, including new procedures for electronic submission of Qualification Application and Intent to Bid forms by e-mail. Instructions to participate in the webinar are available below.

The March 10th auction will be the seventh held since the debut of the RGGI auctions on September 25, 2008, and the fifth since compliance obligations under each participating state's CO₂ Budget Trading Program took effect on January 1, 2009. To date, the participating states have auctioned more than 170 million CO₂ allowances. Additional aggregate information about previous auction results, including prices, bids and participation is contained in market monitor reports issued by the independent market monitor following each RGGI auction and available at: http://www.rggi.org/co2-auctions/market_monitor

Webinar Details

More information about the auction will be available through a webinar to be held from 2-3 PM ET on Thursday, January 14, 2010.

To access the webinar audio, call the teleconference access number, (888) 875-4624 and enter the participant code, 555661#. To access the webinar slides, go to the Auction Website and download them. The slides for the webinar will be posted on the Auction Website no later than 10 AM ET on Wednesday, January 13, 2010. Alternatively, to view the slides as they are presented in real time, please go to <http://www.infiniteconferencing.com/Events/rggi>. Select the participant option and then enter participant code 555661 and the following information: name, company, email address, and title.

For those unable to attend the live webinar, a recorded version will be made available on Tuesday, January 19, 2010 at <http://www.rggi.org/co2-auctions/information>.

About the Regional Greenhouse Gas Initiative

The 10 Northeast and Mid-Atlantic states participating in RGGI (Connecticut, Delaware, Maine, Maryland, Massachusetts, New Jersey, New Hampshire, New York, Rhode Island and Vermont) have designed and implemented the first market-based, mandatory cap-and-trade program in the U.S. to reduce greenhouse gas emissions. Power sector CO₂ emissions are capped at 188 million short tons per year through 2014. The cap will then be reduced by 2.5 percent in each of the four years 2015 through 2018, for a total reduction of 10 percent.

A CO₂ allowance represents a limited authorization to emit one ton of CO₂, as issued by a respective participating state. A regulated power plant must hold CO₂ allowances equal to its emissions to demonstrate compliance at the end of each three-year control period. The first control period for fossil fuel-fired electric generators under each state's CO₂ Budget Trading Program took effect on January 1, 2009 and extends through December 31, 2011. Allowances issued by any participating state are usable across all state programs, so that the 10 individual state CO₂ Budget Trading Programs, in aggregate, form one regional compliance market for CO₂ emissions. For more information, turn to: www.rggi.org

About Regional Greenhouse Gas Initiative, Inc.

RGGI, Inc. was created in September 2007 to provide technical and administrative services to the states participating in the Regional Greenhouse Gas Initiative. RGGI, Inc. is a 501(c) 3 nonprofit organization. For more information, please visit: www.rggi.org/rggi

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