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RGGI PRICES AND VOLUMES ON CCFE AND AUCTIONS

Note: st = short ton; the first control period is from 2009–11, second control period is from 2012–14

Source: Bloomberg New Energy Finance
RGGI AUCTION VOLUMES AND CUMULATIVE REVENUES

Note: st = short ton

Source: Bloomberg New Energy Finance, RGGI, Potomac Economics
QUARTERLY FIGURES FOR MAIN CARBON MARKETS
Q1 2009-Q2 2011

Note: Over-the-counter trades not traded on exchange are now excluded from this analysis. The figures for previous years have been reworked to compare like-for-like yearly changes.

Source: Trading figures taken from ECX from Bloomberg, ECX, Bluenext, EEX, CCX, Nordpool, other sources include UNFCCC and our own Bloomberg New Energy Finance estimations.
PROJECTED GROWTH IN THE CARBON MARKET (€ TRILLION)

Source: Bloomberg New Energy Finance
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COAL RETIREMENTS BY STATE AS % OF TOTAL CAPACITY

Source: Bloomberg New Energy Finance
NEW BUILD REQUIRED TO MEET RPS TARGETS, 2012-15, ASSUMING NET RPS IS MET EXCLUSIVELY WITH WIND (MW)

Note: (1) North Carolina (NC) does have significant RPS demand, but it is highly unlikely to meet this demand with wind given the poor in-state wind resources. (2) Regions represent California (CA), Arizona (AZ), Nevada (NV), Texas (TX), Hawaii (HI), Kansas (KS), Midwestern states with binding RPS programmes not otherwise included in other regions (MRETS), New England excluding Vermont (NEPOOL), New York (NY), Illinois (IL), North Carolina (NC), PJM region excluding Illinois and North Carolina (PJM), and western region excluding California, Arizona, and Nevada (WREGIS).
PRICES OF SELECTED NEPOOL RECS ($/MWH)

Source: Bloomberg New Energy Finance, Spectron Group, Evolution Markets

Note: On the data labels, the year indicates vintage; class indicates portion of the state’s RPS carve-out for which the REC qualifies.
AVERAGE WIND PROJECT CAPACITY FACTOR, 2010

Note: Sample sizes are small for some state and should not represent general wind resources. Capacity factors are averaged over the life of a project. Only includes projects operating for at least one year.

Source: Bloomberg New Energy Finance, FERC
Notes: (1) BAU assumes 1.7GW of wind build in New England between 2010-2018. (2) High wind build scenario assumes 500MW of annual wind build from 2012 onwards, broadly in line with what is needed for RPS. (3) All cases assume 378MW of offshore wind build through 2018.

Source: Bloomberg New Energy Finance
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2030 US MARGINAL ABATEMENT COST CURVE (MACC) ACCOUNTING FOR IMPROVING CARBON INTENSITY, KEY RECENT POLICIES, AND SECTOR-SPECIFIC DISCOUNT RATES

Note: Y-axis units are 2009 $/tCO2e. % reduction on 2005 levels includes abatement achieved by key recent policies (RPS, CAFE)

Source: Bloomberg New Energy Finance
ELECTRIC UTILITY EFFICIENCY POLICY IN THE US

Source: NRDC, DSIRE, regulatory filings, Bloomberg New Energy Finance
Note: CEE’s data is collected via voluntary survey. A few states that did not provide information (DE, LS, WV & AK). PNW represents the Pacific Northwest states of ID, OR, WA & MT.

Source: Bloomberg New EnergyFinance, CEE
EERS ANNUAL REDUCTION TARGETS, % OF KWH SALES

Note: Targets represent a weighted average over the lifetime of a policy
Source: Bloomberg New Energy Finance, ACEEE
END-USE ENERGY EFFICIENCY POTENTIAL 2020, TWH

Source: EPRI, Bloomberg New Energy Finance
CONNECTICUT TIER III ESC MARKET ($/MWH)

Note: Dashed lines represent the floor and ceiling price of Connecticut’s Tier III REC market.

Source: Evolution Markets, Bloomberg New Energy Finance
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