

## Carbon Investors Seek European Support for UN Emissions Trading

By Mathew Carr

Oct. 29 (Bloomberg) -- The Carbon Markets & Investors Association sought European Union support for the biggest United Nations-overseen greenhouse-gas trading program, to dispel concern that the system may be replaced in climate talks.

A push to improve the Clean Development Mechanism of the UN's 1997 Kyoto Protocol "has been lost amongst other pressing issues," the association said today in a statement. "We hope that the recognition of the importance of investor confidence in policy-mandated mechanisms continues, and is endorsed by the European Council meetings over the next two days."

Carbon credits from the Clean Development Mechanism, the world's biggest emission-trading platform after the EU program, can be used for compliance in the EU market. The CMIA, based in Washington and London, counts JPMorgan Chase & Co. and Deutsche Bank AG among its members.

Almost 200 nations are working to meet a December deadline for a climate-protection accord to replace or extend the Kyoto treaty, which runs through 2012. Nations have yet to agree on the volume of emission cuts that developed countries must make, potentially binding commitments from the developing world and the level of aid from wealthier to poorer nations.

The European Council is meeting today and tomorrow in Brussels.

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