



上海环境能源交易所

Shanghai Environment and Energy Exchange

Shanghai Environment and Energy Exchange (SEEE) was founded in 2008 as the first environment and energy exchange in China. Specialized in climate change mitigation and adaptation services, SEEE provides services on carbon emissions trading, carbon financing, climate technology transfer, and consultancy on low carbon development.

SEEE is the only trading platform for Shanghai Carbon Emission Allowance (SHEA), and one of the trading platforms for China Certified Emission Reduction (CCER).

SEEE is the host organization of the Global Climate Change Technology Exchange of the South-South Global Assets and Technology Exchange system, a joint effort between the United Nations and the Chinese government.

SEEE is also a member of the Climate Technology Centre and Network.

CONTACT INFORMATION

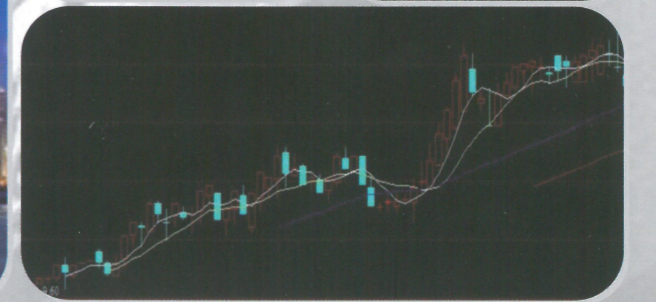
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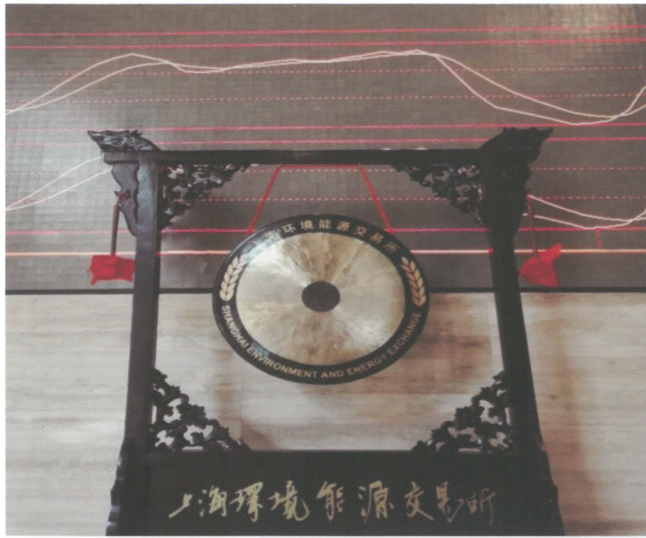


卖三价	3250	卖三量	70
卖二价	3240	卖二量	300
卖一价	3200	卖一量	2000
买一价	3100	买一量	1
买二价	3020	买二量	1
买三价	3010	买三量	2
最新价	3230	前收价	3000
开盘价	3200	成交量	5600
最高价	3240	涨	跌 ▲230
最低价	3200	涨跌幅	▲78.7



CARBON MARKET DEVELOPMENT AND CARBON FINANCE INNOVATION IN SHANGHAI, CHINA

Shanghai Carbon Market Development



Key Achievements

- Reached 100% compliance for 3 years
- 191 covered companies reduced CO₂ emissions by 10% compared to 2013
- Trained about 3000 professionals

Coverage (191 companies)

Industry

Steel, petrochemicals, chemicals, non-ferrous metals, electric power, building materials, textile, paper, rubber, chemical fiber industries, etc. Enterprises with annual CO₂ emissions of more than 20,000 tCO₂.

Non-industrial sectors

Aviation, ports, airports, hotel, megamalls and other large public buildings
Enterprises with annual CO₂ emissions of more than 10,000 tCO₂.

Cap was set by considering the economic growth during the Twelfth Five Year Plan, the reduction target of carbon intensity per unit GDP and the contributions from pilot enterprises to carbon reduction in Shanghai.

Historical Emission (Grandfathering) Method: Industries (not including Electric Power industry) + large public buildings (hotels, megamalls, etc.).

Allowances = Emission amount from historical base years + early actions + new projects

Benchmarking Method: Electric Power, Aviation, Ports, etc.

Allowances = Emission benchmarks of per business unit × Actual volume of business

Allowance Allocation

Overall management of SHDRC

Management of Verification & Compliance

March 31st
Enterprises report carbon emissions of the previous year

April 30th
Verification agencies submit verification reports of carbon emission

May 31st
SHDRC reviews and approves enterprises' carbon emissions of the previous year

June 30th
Enterprises submit full allowances and finish compliance

December 31st
Enterprises submit annual monitoring plan of the next year



Supporting Technology System

Shanghai Carbon Finance Innovation

Key Achievements

- Innovated carbon financing mechanism
- Diversified investment channels
- Strengthened carbon assets management
- Explored risk management



China Certified Emission Reduction Pledge Loan

CCER pledge loans are loans that enterprises can obtain when they own CCERs. To achieve that goal, enterprises and financial institutions should sign tripartite agreements with SEEE. After signing contracts of a CCER loan, they should apply to SEEE for CCER loan registration. SEEE will freeze the CCER in the system to guarantee their pledge credits. Once the loan contract ends, both parties should unfreeze the CCER through SEEE.

Carbon Margin Trading

Carbon Margin Trading is for eligible institutions to deposit a certain amount of margin to borrow a certain amount of Shanghai carbon emission allowances from eligible enterprises or institutional investors at SEEE. By the expiration of the borrowing term, the borrower returns the allowances to the lender and pays the agreed proceeds.



Shanghai Emission Allowance Forward

Shanghai Emission Allowance Forward (SHEAF) is a hedging tool for carbon market participants to manage market risks. A SHEAF contract is between two parties to buy or sell Shanghai emission allowances at a specified price on a future date. SEEE provides the trading platform for SHEAF while Shanghai Clearing House provides central counterparty clearing services. The pricing and settlement of SHEAF is in CNY, and the trading is by inquiry.

