



14 March 2012
Globe, Vancouver

CARBON FRUSTRATIONS

Henry Derwent
President/CEO

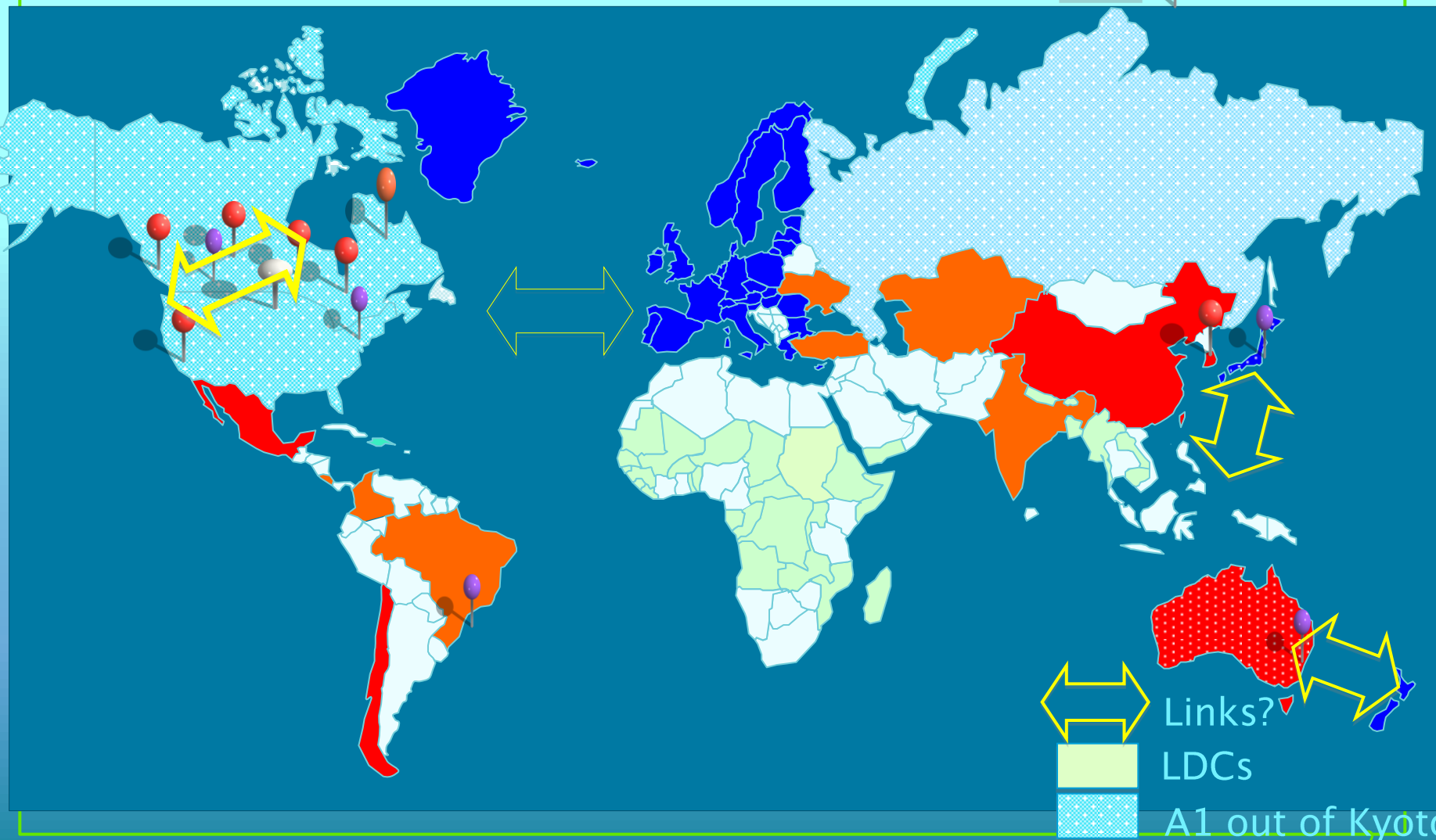


IETA
INTERNATIONAL EMISSIONS
TRADING ASSOCIATION



Today's carbon trading map

- Got a scheme
- Likely
- Possible



- Links?
- LDCs
- A1 out of Kyoto