

Japan to buy China emissions quotas: report

AFP, 3 January 2007 - Japan has agreed to buy greenhouse gas emissions quotas from China as part of efforts to meet its Kyoto Protocol target, the Yomiuri Shimbun reported on Thursday.

The two countries will seek a formal accord on the plan during Chinese President Hu Jintao's visit to Japan, scheduled for late March, the newspaper said.

Japan plans to use the so-called clean development mechanism, under which industrialised countries can fund projects to cut greenhouse gas emissions in developing countries and offset these reductions against their own output.

Japan hopes to purchase greenhouse gas emission quotas resulting from environment-related projects in China financed by Japanese loans, the mass-circulation daily said.

It has already agreed six yen-loan projects for China, including one in Gansu Province to replace existing small boilers with concentrated facilities for supplying heat.

The Japanese government estimates the six projects could make it possible to trade emissions quotas totaling 10 million tonnes to 15 million tonnes over the next five years.

A senior Beijing official accepted Japan's offer when the two countries took part in last month's UN-sponsored conference on climate change in Bali, Indonesia, Yomiuri said.

Under the Kyoto protocol, Japan is obliged to cut greenhouse gas emissions by an average six percent, or about 76 million tonnes, from the level in 1990 for the period between 2008 and 2012.

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