

Kenya eyes carbon market

Kenya plans to launch Africa's first climate exchange platform, according to the finance ministry. The platform, set to be similar to a commodity exchange, would be the first of its kind on the continent, allowing all African countries to sell their carbon credits.

Speaking at a conference this week in Nairobi, Erastus Wahome, chief economist in the Kenyan finance ministry's economic affairs unit, said the government aims to register 17 projects with the United Nations by 2012, equal to nearly three million carbon credits. He claimed the sale of these UN Certified Emissions Reductions could raise more than US\$60 million in revenue for the government, according to news agency Bloomberg.

The Kenyan government estimates that the country's largest forest, the Mau, could generate nearly US\$2 billion a year over the next 15 years in carbon trading.

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