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## Forest Industry at a Glance



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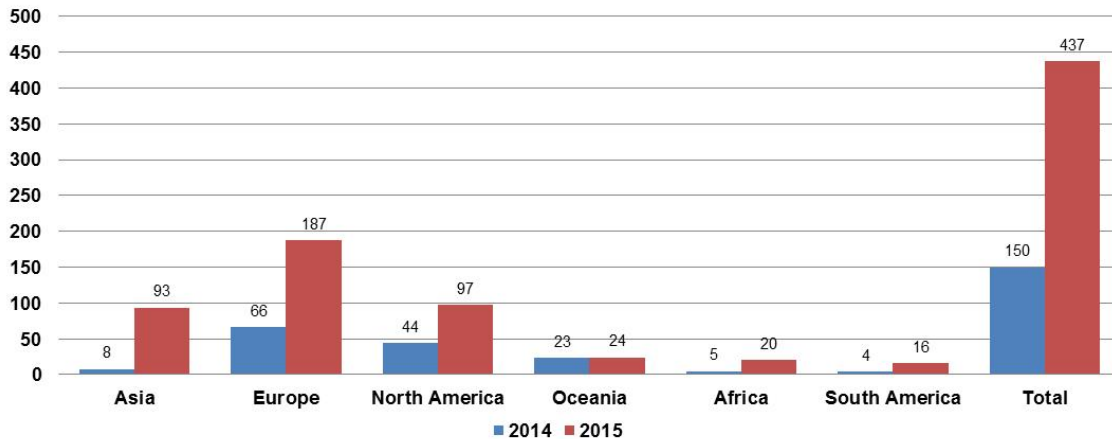
### Carbon Pricing in the Corporate World

Corporations are increasingly assigning a price to their carbon emissions to offset the costs and risks of their greenhouse gas production, according to new disclosures to CDP, the global non-profit organization, which gathers environmental data on behalf of investors.

The number of companies reporting that they price their GHG emissions has tripled over the last 12 months (to 437 up from 150 in 2014), highlighting the inexorable rise of large corporations across all industries putting a price on their climate risk.

An internal price on carbon, where a price is applied to each tonne of CO<sub>2</sub> produced, is used as a planning tool by businesses across all industries and geographical areas, with the majority in Europe and strong representation from North America and China, where a cap-and-trade system is planned in 2017. Corporations chose to use the prices applied (ranging from \$1 per tonne to \$357 per tonne) as part of their efforts to mitigate risk from current or potential regulations; drive investments in clean energy purchases or other GHG reduction activities and to prioritize energy efficiency. These efforts help companies prepare for a carbon constrained future by building prudent buffers into their business today.

#### Number of Companies that Disclose Internalizing a Price on Carbon



Source: CDP, Financial Times, KSH Consulting

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