

Bursa Carbon Exchange to Offer Renewable Energy Certificates

The Bursa Carbon Exchange (“BCX”), a wholly-owned subsidiary of Bursa Malaysia Berhad (“Bursa Malaysia”), announced on 18 April 2024 that it will be conducting its first inaugural renewable energy certificates (“RECs”) auction on 25 June 2024. This marks a significant step towards the transition of BCX into a one-stop, Shariah-compliant, multi-environmental product exchange, as BCX only facilitates the trading of carbon credits previously.

The RECs for the said auction will be supplied by Sarawak Energy Berhad (“Sarawak Energy”) from its Murum hydropower plant, which is part of the memorandum of collaboration that Bursa Malaysia had signed with Sarawak Energy together with Hydropower Sustainability Alliance and the I-REC Standard Foundation during the 28th United Nations Climate Change Conference of Parties in December 2023. The I-REC Standard is a globally recognised standard body renowned for their robust environmental attribute tracking system.

The introduction of RECs supports Malaysia’s energy transition roadmap (NETR) which targets to substantially increase the country’s renewable energy capacity. The BCX trading platform will be ready for continuous trading, including off-market transactions for RECs, by the end of September 2024.

The full media release made by Bursa Malaysia can be assessed [here](#).

Energy, Natural Resources & Green Technology update

MAY 2024

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