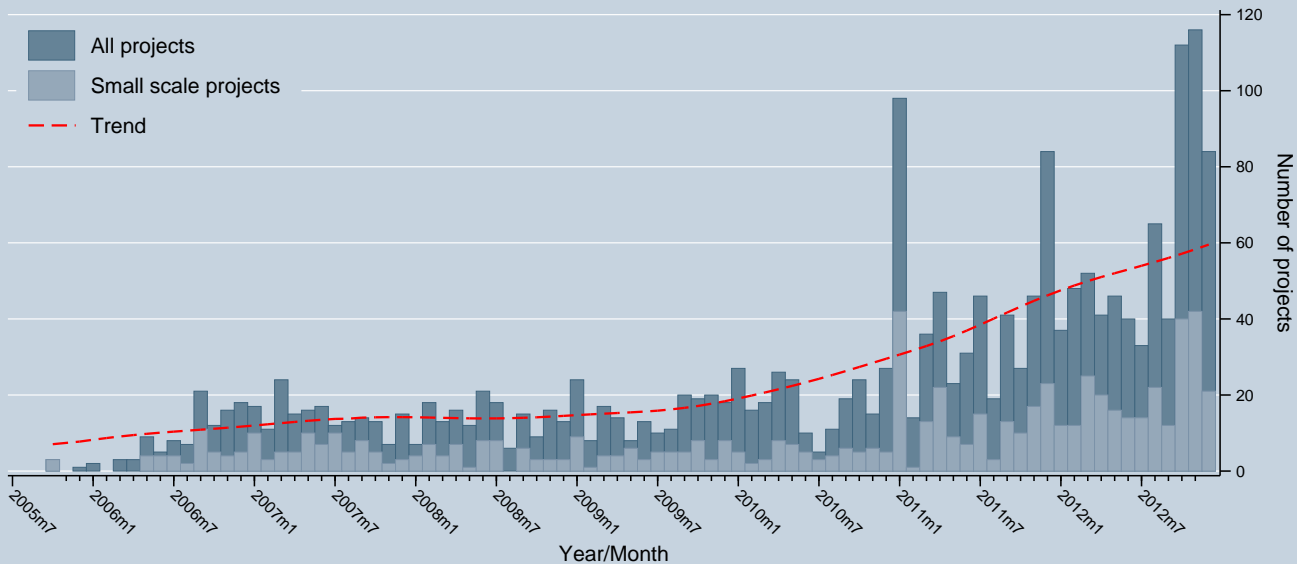


Projects issued and issuing for the first time



Data as of 31 December 2012
Source: UNFCCC

Notes: The trend is a locally weighted regression at a bandwidth of 0.50