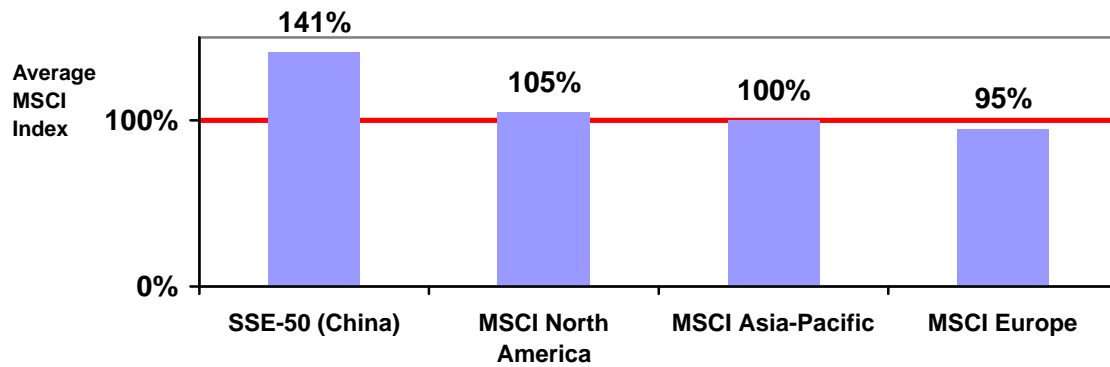
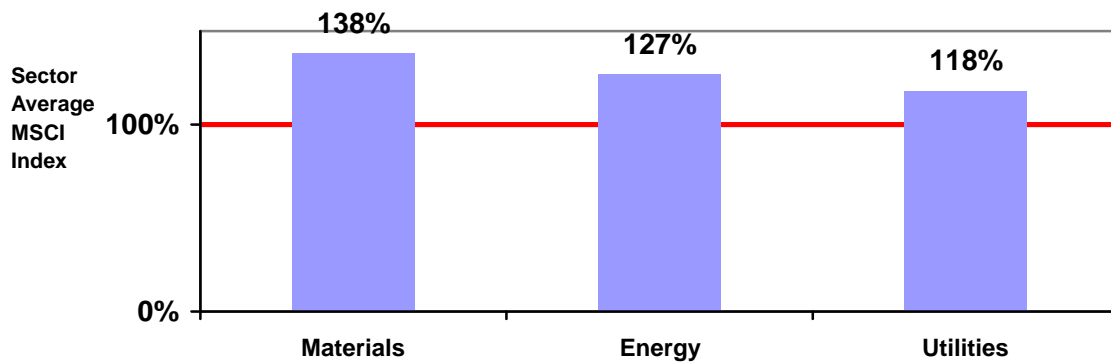


### Carbon Intensity differentials by Stock Markets



*Source: Centre Info research 2007*

### Carbon Intensity differentials of Chinese Major Sectors



*Source: Centre Info research 2007*