# ITMO Auction Organized by CTX to Feature 1.5 Million Credits from Malawi's Dual Certified Project



The upcoming ITMO Auction, organized by the global Voluntary Carbon platform Carbon Trade Exchange (CTX), is set to commence on Tuesday, 16 July 2024 and will conclude on Tuesday, 23 July 2024. This auction will feature 1.5 million issued credits already escrowed in CTX's Gold Standard Registry account. The starting price is $10 USD per credit, with a minimum bid of $250,000.

The auction is supported by the Malawi Government under Article 6, with a Letter of Authorisation for the Dual Certified project. Malawi's Vice President and Minister of Natural Resources and Climate Change, Michael Usi, expressed support, highlighting potential economic and social benefits.

The project will benefit over 550,000 households in Malawi by introducing the "Chitetezo Mbaula" cleaner cook stove. This stove addresses seven Sustainable Development Goals (SDGs) and significantly reduces in-home particles, carbon monoxide, and firewood consumption.

Final bid credits can be transferred or held under CTX escrow for future actions, including resale or cancellation. CTX CEO Wayne Sharpe and Gold Standard CEO Margaret Kim emphasized the project's environmental and social impact.