CDM Watch
Scrutinizing Carbon Offsets

Newsletter #2 / March 2010

Eyes on the 53rd meeting of the CDM Executive Board

The **CDM Executive Board will hold its 53rd meeting from 22-26 March 2010.** CDM Watch takes again the opportunity to read between the lines of the annotated draft agenda (PDF) in order to bring some transparency to the decisions of the Executive Board. The annotations to the draft agenda are published ahead of every Board meeting and are supposed to give a clearer overview about the Board's agenda. However, due to the complexity of the issues, they are kept in a highly technical language and don't seem to aim at revealing what's really at stake. As a response, CDM Watch adds some meaning to the language by exposing the critical items and providing recommendations.

A recent analysis of all coal projects ever submitted to the CDM and the underlying methodology reveals that methodology ACM13 fails to ensure the additionality of CDM project activities. While CDM Watch commends that the Board is looking into revising the existing methodology during this meeting, it urges that these severe shortcomings can only be addressed by a more fundamental revision of ACM0013 and is demanding the immediate suspension of ACM13.

CDM Watch has also followed up on the requests from Copenhagen that Board members must publish their curricula vitae (CVs) on the UNFCCC CDM website. However, the number of Board members that have followed this request is not impressive: only 5 out of 9 members and 2 out of 10 alternate members have made their CVs public.

Further to a call for input on draft procedures for requests and reviews for registration of CDM project activities and issuance of CERs, CDM Watch makes specific recommendations that would benefit the procedures. These recommendations include inter alia extending the right to request a review to the public and to publish the secretariat´s final assessment and recommendations of reviews.

Noteworthy, the Board is likely to agree on a definition of forests that excludes palm trees and bamboos from being eligible for afforestation and reforestation CDM project activities until a country states that they should be included. Currently no host country has officially stated so which to date excludes both, palm trees and bamboo from A/R activities. This is extremely important as plans to restore carbon-rich natural forest ecosystems would be hindered by including these types in the CDM.

Finally, you will find a case study about one of the most controversial projects ever submitted to the CDM Executive Board. The heavily criticized Plantar project is currently being reviewed not because of its enormous environmental, social and climate debt, but because the project has failed to comply with the public commenting period requirements. Hence, no comments were ever received during the pubic commenting period. Yet, more than 60 organizations have heavily criticized the latest registration request of the project in a letter.

Happy reading!

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1. Supercritical Coal Projects Violate Kyoto Protocol

During this meeting, Board members may approve the Methodologies Panel's revisions to the approved methodology ACM0013, "Consolidated baseline and monitoring methodology for new grid connected fossil fuel fired power plants using a less GHG intensive technology."

CDM Watch commends this important first step in recognizing the inconsistencies within ACM0013, as highlighted by the Meth Panel. However, at the same time, CDM Watch is highly concerned about the methodology's severe shortcomings with respect to additionality. These can only be addressed by a more fundamental revision of ACM0013.

On behalf of CDM Watch, the Stanford Environmental Law Clinic conducted a review of ACM0013 and all projects proposed under this methodology to date. They conclude that ACM0013 fails to ensure the additionality of CDM project activities and violates Article 12 of the Kyoto Protocol. Non-compliance with the methodology is so pervasive that no project submitted to date—not even Project 2716[1], the only registered ACM0013 project—complies with the methodology and the Executive Board's rules and guidance. But more critically, ACM0013's substantive shortcomings, as well as its lack of specificity, clarity, and consistency, are such that improving compliance alone would be insufficient. The methodology itself requires substantial revision to uphold the Kyoto Protocol.

To start, ACM0013's alternatives analysis fails to ensure that projects consider all plausible baseline scenarios. As a result, the investment analysis focuses on too few alternatives. This jeopardizes the selection of the most financially attractive scenario. For example, none of the projects consider hydropower or any renewable energy source such as geothermal, biomass, wind, and solar to be a realistic or credible alternative to fossil fuel generated power. Moreover, ACM0013's investment analysis neglects to consider revenues as clearly as costs, distorting the financial calculation. Current tariffs in India and China are likely to make other technologies more cost effective than coal. But 12 out of 14 projects do not consider revenues in

[1] Project 2716, PDD and validation reports available at http://cdm.unfccc.int/UserManagement/FileStorage/2CO3VoIUQPY9E4WGTSBD5XMHFKLRZ6.

their investment analysis. Without a robust investment analysis, sensitivity analysis adds dubious value to the question of additionality. Further, ACM0013's sensitivity analysis can be interpreted so narrowly as to rob it of its intended effect. The analysis suggests that not subcritical but rather supercritical or even ultra-supercritical plants are the most economically attractive. Finally, common practice analysis is intended to provide a "credibility check" to the additionality analysis, but does not act as a credible safeguard in the ACM0013 context.

For the detailed analysis and specific proposed changes to the language of the methodology by the Stanford Environmental Law Clinic see http://www.cdm-watch.org/?cat=4.

CDM additionality expert Barbara Haya backs these findings. She concludes that the inclusion of coal-based power in the CDM not only risks allowing industrialized countries to increase their own emissions without reducing emissions elsewhere, but it also risks increasing emissions in developing countries by improving the financial returns from coal-based power production.

Table 1: Problems with ACM0013 investment analysis by project and issue

Project Title	Host	Type	Does not calculate LCOE	Does not consider revenues	Does not list parameters/ assumptions	Does not justify parameters/ assumptions	Varies fuel price without justification[a]	Varies plant loads without justification[a]	Does not provide full spreadsheets	# Problems by project
Thermal Power Plant Manauara CDM Project Activity	Brazil	Oil	•			•			•[e]	3
Thermal Power Plant Ponta Negra CDM Project Activity	Brazil	Oil				•			•	2
Anhui Wenergy Tongling 1000MW Ultra-Supercritical Coal-Fired Power Project	China	Coal		•		•	•	•	•	5
Guangdong Pinghai Power Plant Phase I Project	China	Coal		•					•	2
Jiangsu Guodian Taizhou Ultra-supercritical Power Project	China	Coal		•				•[d]	•	3
Jiangxi Xinchang 2×660MW Ultra-Supercritical Project	China	Coal		•					•	2
Shanghai Caojing 2×1000MW Ultra-Supercritical Project	China	Coal		•					•	2
Shanghai Waigaoqiao coal-fired power project using a less GHG intensive technology	China	Coal		•				•	•	3
Zhejiang Guodian Beilun Ultra-supercritical Power Project	China	Coal		•		•[b]	•	•[d]	•	5
Zhejiang Guohua Ninghai Ultra-supercritical Power Project	China	Coal		•		•			•	3
Energy efficient power generation in Tirora	India	Coal		•		•			•	3
GHG Emission Reductions through grid connected high efficiency power generation	India	Coal					•[c]			1
Greenhouse Gas Emission Reductions Through Super Critical Technology – Sasan Power Ltd.	India	Coal		•		•	•[c]		•	4
Grid connected energy efficient power generation	India	Coal		•					•[f]	2
Grid connected energy efficient power generation in Jhajjar, Haryana	India	Coal	•					•	•[f]	3
Grid Connected Power Generation through Supercritical technology	India	Coal		•		•[b]		•	•	4
Rudeshur Efficient Gas Power Plant	Iran	Gas		•	•	•			•	4
# Problems by issue			2	13	1	9	4	6	16	51

[a] This table highlights variation without justification for fuel prices and plant loads only. Some projects also vary other factors without justification (e.g., operations and maintenance costs).
[b] Provides some citations but not for all critical parameters and assumptions.
[c] Variation in fuel price is between domestic and imported coal, but as per the Meth Panel's recommended revisions, this is not an allowed consideration for additionality under ACM0013.
[d] Variation in load is between coal and natural gas alternatives. Most coal projects fail to consider natural gas as a plausible alternative at all.
[e] Provides some spreadsheets, but the image quality is poor, rendering the information illegible.
[f] Provides some spreadsheets, but for less than the operational lifetime of the project.

Despite heavy criticism, the first coal power plant by Adani Power Ltd (Project 2716) was registered as a CDM project in December 2009. According to UN rules, two 660 MW units to be commissioned in 2010-11 in India will receive carbon credits for reducing emissions using a new, efficient coal-based technology compared to conventional coal-fired power plants. Ironically, the project was on the agenda of the 51st Executive Board meeting where 10 wind projects were rejected for having failed to prove additionality. However, 2 of these 10 projects were finally registered last month because they were on the "wrong list" [2]. Now, CDM Watch is wondering whether the Adani Power Ltd project was also on the "wrong list" but should actually have been rejected due to insufficient proof of additionality.

Previously, investors have shown little confidence for supercritical coal to get approval under the CDM [3]. However, the registration of the first project by Adani Power Ltd has sent a signal to the carbon market which resulted in re-submission of three coal power projects and the recent registration request of the largest coal power project currently submitted, also by Adani Power Ltd. If registered, the Adani Power Ltd´s project in Mundra, India with a capacity of 4000 MW would be the third largest registered project amongst all currently registered CDM projects, excluding projects that reduce industrial gases HFC-23 and N2O. With a price of 12 € per tonne, the expected 2.831.000 annual emission reductions would generate about 34 Mio € per year. As happens with all supercritical coal projects in the CDM pipeline, this project is clearly non-additional. Along with the Sasan plant [4], it is even listed as part of the India Ministry of Power „ultra mega policy" [5], a clear indication about plans to build the plants anyway and making it thus, non-additional.

While the Indian CDM coal power projects don't have any committed buyers yet, UK´s EcoSecurities, UK´s Carbon Resource Management, Japan´s Mitsui & Co and Switzerland´s Bunge Emissions Fund have signed deals to buy credits from clean coal projects in China. Also Germany´s largest energy utility, RWE, which is heavily criticized for its polluting coal plants in Germany has signed a purchase agreement to buy credits from a coal power plant in China in order to meet its emission reduction requirements in Germany.

Action to be taken by the Board: In light of the significance of the flaws in ACM0013, the Board must suspend methodology ACM13 by putting it on hold, with immediate effect. The Board shall request the UNFCCC secretariat and the Meth Panel to conduct a thorough assessment and review of the methodology, including a public call for inputs.

As a response to the serious concerns about the additionality of the 1.8 million annual emission reductions of Project 2716, the Board shall review the registration of Project 2716 as well as review all other projects submitted under the current methodology to date [6].

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[2] CDM Watch minutes of 52nd CDM Executive Board meeting.

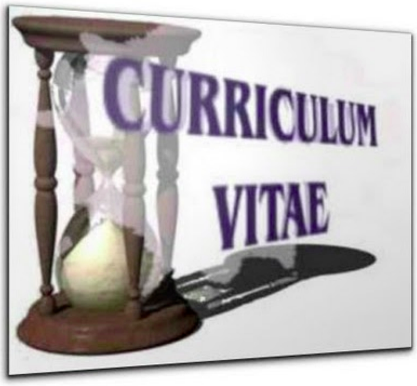
[3] "CDM Investors give coal the green shoulder", Point Carbon 9 September 2009

[4] Greenhouse Gas Emission Reductions Through Super Critical Technology - Sasan Power Ltd.

[5] http://pfc.gov.in/MOP_UMPP.pdf

[6] Project 3020 "GHG Emission Reductions through grid connected high efficiency power generation" is currently requesting registration with deadline for requesting reviews until 21 April 2010

2. More than half of Board members do not take transparency seriously

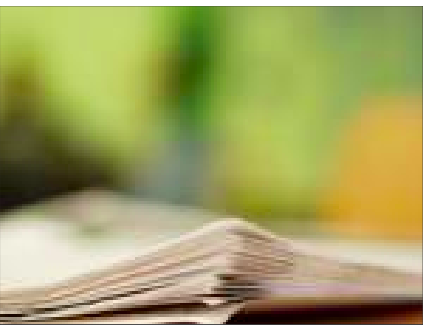


According to para15 of the latest CMP decision [7], Board members must publish their curricula vitae (CVs), statements on conflicts of interest, and details of any past and current professional affiliations on the UNFCCC CDM website. CDM Watch commends the Board members that have published their CVs online as well as made public statements on conflicts of interest prior to the last Board meeting. However, the number of Board members that have followed this request is not impressive: only 5 out of 9 members and 2 out of 10 alternate members have made their CVs public.

Action to be taken by the Board: Following Board members are invited to publish their CVs online:

› Kamel Djemouai
› Samuel Adeoye Adejuwon
› Philip M. Gwage
› Paulo Manso
› Danijela Bozanic
› Shafqat Kakakhel
› Rajesh Kumar Sethi
› Asterio Takesy
› José Domingos Miguez
› Peer Stiansen
› Akihiro Kuroki
› June Hughes

3. Public participation in procedures for request and reviews for registration and issuance needed



In the last Board meeting it was decided to launch a call for input from stakeholders on draft procedures for requests and reviews for registration of CDM project activities and issuance of CERs. Comments that were submitted until 5 March will be considered during this Board meeting. CDM Watch welcomed the opportunity to provide input to ensure greater transparency and integrity in the CDM by guaranteeing a full and meaningful opportunity for the public to participate in decisions related to CDM project registration and the issuance of CERs. Doing so is consistent not only with the mandates of Decision 2/CMP.5, but also international legal principles. Enhanced public participation will serve to improve the overall administration and integrity of the CDM project approval process and help to avoid unnecessary appeals.

Specifically, the right to request a review should be extended to the public. At a minimum, the right to request review should be provided to UNFCCC accredited NGOs, "stakeholders" as defined in the CDM Modalities and Procedures [8], and individuals. Providing the public with the right to request a review will help ensure that

[7] Decision -/CMP.5 Further guidance relating to the clean development mechanism

[8] The term "stakeholders" is defined as "the public, including individuals, groups or communities affected, or likely to be affected, by the proposed clean development mechanism project activity."

CDM projects seeking registration meet all of the applicable requirements, and that all errors, inconsistencies, or omissions in the PDD and supporting documentation are clarified and explained before the project is formally registered, thereby avoiding a future appeal. At present, the public only has the right to submit comments during the validation stage. Often, the comments relate to the lack of supporting documentation to demonstrate that the project meets the registration requirements (e.g. additionality). However, where supporting information or data have been omitted from the validation stage, the public is not provided an opportunity to review or comment on the complete documentation that provides the basis of the EB's decision whether to register the project activity. Essentially, the public is only permitted to comment on what is essentially an incomplete application for registration, rather than allowing input one the completed application.

Action to be taken by the Board: The Board shall incorporate the following changes and additions in the draft procedures:

- The registration or issuance request should be made publicly available by announcing the request for registration on the UNFCCC CDM website and in the CDM news facility
- The announcement should specify where the request can be found, the name of the proposed CDM project activity or issuance request and the first and last day of the review period
- Along with the request for registration or issuance, the secretariat must publish on the website the accompanying required documents
- In addition, members of the public or NGOs should be notified of the request for project registration via mailing lists to which they can subscribe
- To provide adequate time to review requests, while recognizing the need to expedite the process, period for requesting review should be extended from 28 days to 42 days, and from 21 days to 28 days
- All communications between the project participants/DOE and the secretariat following notification of the request for review and related thereto be made in writing, and included in the secretariat's "final assessment and recommendation." The secretariat's assessment and recommendation should then be made available to the public by posting it on the UNFCCC website and by notifying members of the public or NGOs via mailing lists to which they can subscribe
- Likewise, the Independent Technical Assessment to be prepared by an expert from the RIT should also be made publicly available by posting it on the UNFCCC website and by notifying members of the public or NGOs via mailing lists to which they can subscribe

You can download the submissions of CDM Watch and Earthjustice at
http://www.cdm-watch.org/?p=763.

4. Palm trees and bamboos shall not be eligible for A/R CDM project activities

In May 2008, the Board clarified whether the definition of forests within the context of the CDM would include palm trees and bamboos. It decided that the definition may treat palm trees and bamboos in the same way as trees, if DNAs would confirm that in their forest definition. It also decided that the definitions should be uploaded to the website [9]. However, the clarification did not turn out to be clear enough. As a result, the afforestation and reforestation working group recommended a new definition as a response to a clarification request [10] which will be discussed during this meeting.

CDM Watch urges that palm trees and bamboo no to be included in the CDM. This is extremely important as for example palm oil tree plantations result in a substantial decline in carbon stocks. In Indonesia alone, millions of hectares of peatlands have been drained for palm oil and pulp wood. The loss of these carbon rich soils causes ongoing emissions of up to 90 tons CO_2 per ha/yr, / 200 mln mton CO_2 per year. Ending these plantations and restoring the peatlands is very much needed. Plans to restore carbon-rich natural forest ecosystems would be hindered by including palm trees and bamboo as A/R CDM project activities [11].

Action to be taken by the Board: CDM Watch recommends the adoption recommended by the A/R working group stating that "Until a DNA provides clarification that the definition of forest as reported by them to the Board includes palm (trees) and/or bamboos it shall be deemed that the definition does not include palms (trees) and bamboos;

So far only the Democratic Republic of Congo, Ghana and India have uploaded their definition of forests to the website. None of them explicitly states that neither palm trees nor bamboo shall be eligible for A/R CDM project activities. This means that until a DNA uploads a definition that specifically includes bamboos and palm trees, they are not eligible for A/R CDM project activities.

5. Controversial CDM project "Plantar" deemed to be rejected

During this Board meeting, members will decide upon the fate of one of the most controversial projects ever submitted to the CDM Executive Board. Project 2569 "Reforestation as Renewable Source of Wood Supplies for Industrial Use in Brazil" by Plantar S.A was vehemently criticized over the past years in numerous publications, videos, technical reports, open letters, legal documents and congressional investigations. Previous attempts by Plantar S.A to register the project under the CDM were rejected. Yet, despite the heavy criticism and previous rejections, the project is again requesting registration under the CDM. Following this latest registration request, another letter signed by more than 60 civil society organizations was sent to the CDM

[9] http://cdm.unfccc.int/DNA/cdf/index.html

[10] http://cdm.unfccc.int/methodologies/ARmethodologies/clarifications/85164

[11] Policy brief against CDM support for forest plantations, http://www.wetlands.org/WatchRead/tabid/56/mod/1570/articleType/ArticleView/articleId/2455/Default.aspx

Executive Board in February 2010 [12]. The letter emphasizes that Plantar has accumulated an enormous environmental, social and climate debt and demands the rejection of the project.

While the Board has not yet reacted on these claims, they have however requested a review of the project. TÜV SÜD, the validator of the project, did not make the PDD available for a period of 45 days on the UNFCCC website [13]. They only made it available for a period of 30 days from May 28 to June 26, 2008 and received no comments. Given the massive resistance against the project from civil society in Brazil it is hard to believe that nobody wanted to comment on the project. Rather, it is likely that none of the affected stakeholders were informed about the short commenting period and hence, could not submit any comments.

Since the period for public comment does not comply with CDM requirements, the scope of the review requests TÜV SÜD to clarify how they have validated the non-compliance with requirements for the public commenting period.

CDM Watch did a random check at TÜV SÜD´s website and found that TÜV SÜD added a new paragraph to the Plantar project information on their website stating "An additional period of 45 days (from March 01, 2010 to April 14, 2010) is provided for stakeholders to submit comments on the project, which will be considered by the DOE" [14].

However, according to CDM rules, the period of public comments must be announced at the UNFCCC CDM web site for a period of 45 days [15]. These new comments dates are not announced on the UNFCCC CDM web site [16] but are only available at a link to information uploaded for public availability [17]. Moreover, CDM Watch reminds that any comments received must be taken into account in the validation report [18]. CDM Watch does not understand the intention of TÜV SÜD to publish a new commenting period in this way. Expecting stakeholders to visit the websites of DOEs and hidden pages of individual projects on a daily basis does not provide meaningful opportunity for public participation.

Action to be taken by the Board: CDM Watch urges the Board to reject the project based on the claims made by numerous civil society organisations that were not taken into account in the validation of the project due to non-compliance of the DOE with public comment period requirements. Should the Board consider not rejecting the project, the DOE must make the PDD available at the UNFCCC CDM web site for a period of 45 days. After that, the DOE must take any comments received into account in a new validation report.

[12] http://www.cdm-watch.org/wordpress/wp-content/uploads/2010/03/plantar_letter-to-the-executive-board.pdf

[13] 45 days are required for A/R activities, EB 43 (Annex 12, paragraph 4) and VVM (paragraph 40 and 41)

[14] http://cdm.unfccc.int/Projects/Validation/DB/FGZRODLCVW8L8SADKS4WIRHPGKS2PO/view.html

[15] EB 43 (Annex 12, paragraph 4)

[16] http://cdm.unfccc.int/Projects/Validation/index.html

[17] http://cdm.unfccc.int/Projects/DB/TUEV-SUED1242052712.92/view

[18] EB 43 (Annex 12, paragraph 13)

For more information about the project, see **Burned – Plantar SA case study by Carbon Trade Watch** [19]**. In the following you find an abstract:**

Plantar SA is a pig-iron and plantation company whose CDM project in the state of Minas Gerais, Brazil, was one of the first to be supported by the World Bank Prototype Carbon Fund (PCF), which anticipated the purchase of over 1.5 million CERs (around US$ 25 million, assuming credits are sold at US$ 15) in 'emissions reductions' by 2012 [20]. Plantar and the World Bank promoted the project as a model operation that would plant trees, enhance workers' safety and foster environmental education projects for children. As documented in "Carbon Trading: a critical conversation on climate change, privatisation and power" [21], however, the company's activities in the area of the project have illegally dispossessed many people of their land, destroyed jobs and livelihoods, dried up and polluted local water supplies, depleted soils and the biodiversity of the native cerrado savannah biome, threatened the health of local people, and exploited labour under appalling conditions. The proposed carbon-saving project helps sustain the environmentally damaging model of monoculture plantations and iron production that is responsible for this, while doing nothing to improve the climate.

The original project proposal, submitted as a forestry offset project was rejected by the CDM Executive Board. At first, Plantar claimed that there would be an 'accelerated reduction in the plantation forestry base in the state of Minas Gerais'. It presented its plantations as forests but admitted that once it had cut down the trees and burnt them to make pig iron it would not replant them unless carbon issuance was forthcoming. When reminded that CDM rules do not allow credit to be provided for 'avoided deforestation', the company rewrote its design documents to emphasize other justifications.

The second attempt claimed that Plantar was preventing an otherwise necessary switch in the fuels for its pig iron operations from eucalyptus charcoal to more carbon-intensive coal or coke. In other words, the company claimed that carbon credits for its 23,100 hectare project were the only thing that could ensure charcoal supplies, even though Minas Gerais alone boasts 2 million hectares of eucalyptus plantations. Plantar itself owns rural properties covering more than 180,000 hectares, mainly devoted to eucalyptus for charcoal and almost all located in Minas Gerais, and provides management services for more than 590,000 hectares of plantations for itself and other companies in Brazil. The repeated rejection of this project should have led to it being scrapped, as some 143 local groups and individuals argued in a letter to the CDM Executive Board of June 2004: '[T]he claim that without carbon credits Plantar...would have switched to coal as an energy source is absurd... Yet now [Plantar] is using this threat to claim carbon credits for continuing to do what they have been doing for decades – plant unsustainable eucalyptus plantations for charcoal... It is comparable to loggers demanding money, otherwise they will cut down trees... [The CDM] should not be allowed to be used by the tree plantation industry to help issuance its unsustainable practices.' But that was not the end of the matter, and the project was instead repackaged and re- submitted to the CDM in its component parts, which included a project to reduce methane in the tree-burning process, a revised reforestation project and a further project linked to the reforestation project, which claims to introduce a new iron ore reduction system in pig-iron processing.

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[19] Page 80-88, Carbon Trading How it works and why it fails, November 2009
http://www.carbontradewatch.org/carbon-trading-how-it-works-and-why-it-fails.html

[20] World Bank, 'Brazil: Plantar Sequestration and Biomass Use'. This was part of a larger scheme to generate carbon credits equivalent to 13 million tonnes of carbon emissions reductions, many of which would be sold on the 'voluntary' carbon market.

[21] Larry Lohmann, 'Carbon Trading, a critical conversation on climate change, privatisation and power' (Development Dialogue, no 48). Dag Hammerskold Foundation. Uppsala, 2006.

In 2007, Plantar first managed to gain access to the CDM for its methane reduction project, which it expects to generate 112,689 CERs over a seven-year time span from 2004 to 2011. This involves nothing more complex than regulating the temperature of its ovens, and ensuring that they are adequately ventilated – a process that is dressed up in technical jargon with reference to a study conducted at a local university [22].

The reforestation project under discussion at the Board meeting this week promises 'dedicated plantations' grown for the production of charcoal that is referred to, euphemistically, as 'renewable biomass' [23] . The company claims that the original rejection was not due to flaws in the project itself, but was rejected because CDM regulations on land use, land use change and forestry were not finalized at the time it was originally submitted. On this basis, it attempts to backdate the claim for carbon credits to 2000 – although the fact that the activities described in the project have already been underway for nine years is prima facie evidence that there is nothing 'additional' about it. The methodology of the second project, 'Use of Charcoal from Planted Renewable Biomass in the Iron Ore Reduction Process through the Establishment of a New Iron Ore Reduction System', was accepted by the UN Methodology Panel in mid-July 2009. Plantar argues that a new CDM methodology should be created relating to what it describes as an innovative method for reducing CO_2 emissions from blast furnaces.

In fact, the project is wracked with discrepancies. For example, the Project Design Document admits that multiple sources will be used for the supposedly 'sustainable' charcoal, but no environmental assessment has been made of the plantations that would be used in addition to those of Plantar itself [24]. Plantar anticipates that the reforestation project would reduce over 3 million tonnes of CO_2 over its 30-year time span, which could fetch the company around US$ 45 million from its buyer, the Netherlands CDM Facility, a Dutch government scheme managed by the World Bank. The iron ore reduction project aims to generate 2,133,551 CERs (around US$ 30 million) over a seven-year time frame.

Please forward this newsletter to anyone interested. To subscribe or unsubscribe to this newsletter, send an email to info@cdm-watch.org – please specify »subscribe« or »unsubscribe« in the subject line.

[22] http://cdm.unfccc.int/Projects/DB/DNV-CUK1175235824.92/view

[23] 'PDD: Reforestation as Renewable Source of Wood Supplies for Industrial Use in Brazil', 4 March 2008, http://www.netinform.net/KE/i les/pdf/PDD_AR_Plantar.pdf

[24] The PDD reads: 'Within the Plantar Projects an additional area of approximately the same size of the one within the proposed A/R activity is planted in response to the CDM, in order to ensure the supply of renewable charcoal for the integrated project's iron production'. https://cdm.unfccc.int/UserManagement/FileStorage/FJZUI99VFCYK55BIMoFQ9X51SOB6S3.

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About CDM Watch

CDM Watch is an initiative of several international NGOs and was re-established in April 2009 to provide an independent perspective on CDM projects, methodologies and the work of the CDM Executive Board. The ultimate goal is helping to assure that the current CDM as well as a reformed mechanism post-2012 effectively result in emission reductions that are real, measurable, permanent, independently verified, and that contribute to sustainable development in CDM host countries.

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