

Editorial

Dear reader,

the uneven geographical distribution of CDM projects has attracted much criticism. Africa in particular has seen very few projects and little has changed since our JIKO Info Special Africa in 2006. This has sparked calls in the course of the post-2012 negotiations for CDM projects to be conducted in least developed countries only. Under the future climate policy regime, the bigger developing countries and emerging economies may anyway adopt self-set climate change commitments and might then no longer be willing to host CDM projects on their own territory. The upcoming climate change conference in Poznan will no doubt highlight the direction the Kyoto mechanisms are taking.

This JIKO Info spotlights Latin America, an extremely active region in the project-based climate change activities implemented during the Activities Implemented Jointly phase. Brazil, now one of the most important CDM host countries, is our first port of call as it is also one of the countries involved in the German Environment Ministry CDM/JI Initiative. Focus then switches to analysing the situation in smaller Latin American countries who host CDM projects and to CDM-related opportunities and barriers in the region. Finally, we look at Costa Rica, its ambitious carbon neutral strategy and the synergies it may have with the CDM. While technical reasons prevent us from reporting on the Latin America Forum held in Santiago de Chile from 28–30 October, we do, however, take a very brief look at the visit to Latin America by German State Secretary for the Environment Michael Müller at our website www.jiko-bmu.de (available in English soon).

On behalf of the JIKO team, I wish you an interesting and stimulating read.

Christof Arens

JIKO Analysis

The CDM in Brazil: New Opportunities for German Business

Thanks to its industrial development and huge potential for energy efficiency, Brazil – the most populated and economically powerful country in Latin America (192 million inhabitants, GDP US\$ 1,314 billion) – provides excellent conditions for CDM projects. With 13 percent of the CDM projects registered with the CDM Executive Board (EB), Brazil ranks third behind China (21 percent) and India (32 percent). The German government is working to improve German businesses' access to Brazil's CDM market. In this context, Deutsche Gesellschaft für Technische Zusammenarbeit (GTZ) is currently coordinating activities to boost Germany's market share.

In August 2008, Brazil had 114 CDM projects registered with an expected 127,000 kCERs. Another 138 projects with an expected 53,000 kCERs are in the validation phase. The institutional structure is good. Comprising representatives from 11 ministries and coordinated by the Brazilian Ministry for Research, the Designated National Authority (DNA) was founded back in 1999. A legal framework and a tried and tested CDM project proposal procedure are already in place. The approval procedure adopted by the Brazilian DNA imposes relatively high standards as regards the environmental and socio-economic effects of CDM projects.

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JIKO Analysis

Possibilities for the CDM in small Latin American countries

Latin America was the first region entering in the CDM arena by early pursuing CDM project investments and by leading implementation of the Kyoto Protocol, particularly institutionalization of the CDM. But nowadays, the distribution of projects and project developments follow international trends: a big share of CDM projects in the region comes from prosperous countries with a relatively better financial and political stability notably, Brazil, Mexico and Chile. Similarly, the Latin American CER market follows international patterns as it is dominated by projects that generate cheap CERs, like industrial gas emission reductions and landfill projects. 18% of the CERs generated by 2012 will be from HFC and N₂O emission reduction projects¹, while 28% will be from landfill gas. Various renewable technologies (34%), and agriculture projects (10%) would constitute the remaining large CER generating activities.

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¹ However, there are few factories that release hydrofluorocarbon and nitrous oxygen gases in the region, which lessens the opportunities for these types of emission reduction projects.

JIKO Analysis

The CDM in Brazil

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Rainer Schröder, a technical engineer, has served as project manager on development cooperation projects for more than 25 years. He has worked in various countries, mainly on energy efficiency and renewable energy projects. Since 1994, he has been based in Brazil, providing advice to German companies from both the energy and water supply sectors.

In international comparison, Brazilian projects are thus of high quality – something reflected in the strong demand for them. Despite a ‘clean’ energy production matrix (approximately 77 percent hydropower) and a correspondingly low emissions factor, around half of Brazil’s CDM projects involve renewable energy (especially biomass and small-scale hydropower projects). Most Brazilian projects are implemented in the country’s industrialised south.

Brazil has five registered DOEs in 15 sectors, among them the German organisations TÜV-Süd and TÜV-Nord. Most CDM projects are developed by PDD consulting agencies who usually participate in the sale of CERs by means of risk agreements. At present, approximately 40 businesses operate in the market as CDM project developers. Some of them are foreign, but the vast majority are Brazilian. Around 60 percent of the CDM projects are implemented unilaterally by Brazilian investors.

Purchasers of Brazilian CERs are primarily businesses from Great Britain, the Netherlands and Japan. At less than one percent, German business involvement in Brazil’s dynamic CDM market is extremely small.

CDM Brazil Initiative

Commissioned by the Federal German Ministry for the Environment, Nature Conservation and Nuclear Safety (BMU), GTZ has been working since August 2008 to increase German businesses’ share in the Brazilian CDM market. The aim is to support interested German businesses in their activities in Brazil and to foster the transfer of German expertise and technology. Among other things, this involves analysing relevant market structures, establishing contact with Brazilian project developers and other market players, and collating information on existing and potential CDM projects. Ideas for new projects are suggested and new methodologies assessed to aid further development of the CDM market. A market study and profile of around 40 CDM projects whose CERs are currently available for purchase have already been produced to assist businesses interested in investing in Brazilian projects.

The Banderantes CDM project in São Paulo. In this landfill gas project electricity is generated by utilising the methane gas released from an urban waste disposal site.

Photos: KfW

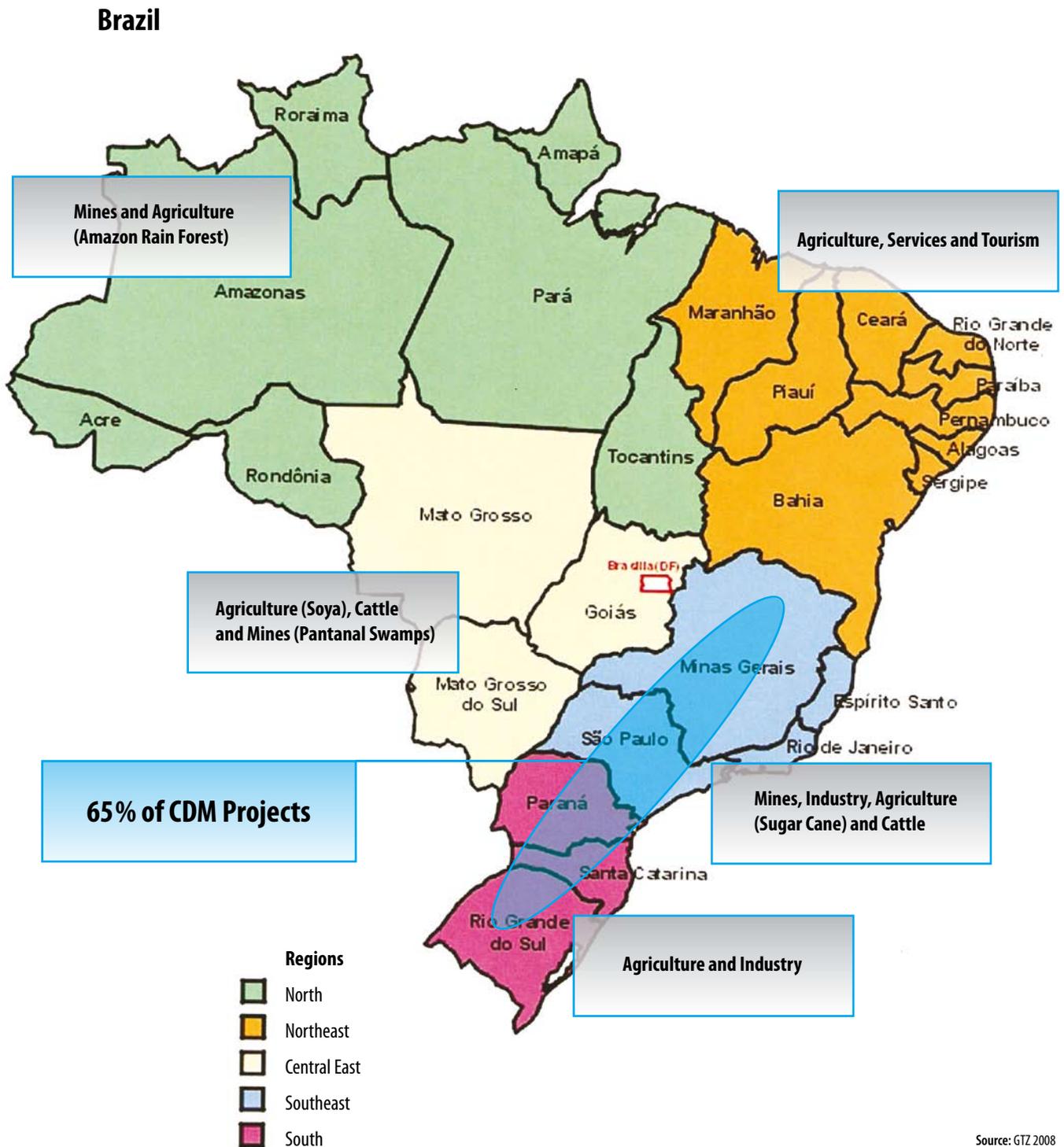


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The BMU-funded CDM Initiative involves close cooperation with the German Chamber of Commerce in São Paulo and is managed by GTZ on behalf of the Federal German Ministry for Economic Cooperation and Development (BMZ). The KfW Bankengruppe is also present in Brazil, with its KfW Carbon Fund. This consoli-

dated approach provides German businesses and institutions with many new opportunities. As GTZ programme head Dirk Aßmann explained: "We hope that German participants make pro-active use of these new structures and put their strengths to good use in the Brazilian market".

Figure: Regional distribution of key industry sectors and CDM projects.



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Countries Covered by the CDM/JI Initiative

Other countries covered by the CDM/JI Initiative are China, India and the MENA region. Interested businesses can obtain information on the markets and points of contact in these countries. Business trips are planned for the coming year. For more on the CDM/JI Initiative, see <http://www.jiko-bmu.de/71> (available in English soon).

Who to contact

The GTZ country experts support interested project developers in Germany with things like country-specific information, establishing contacts and identifying and screening projects. The point of contact for Brazil, Rainer Schröer, can be reached at rainer.schroer@gtz.de.

Links:

MCT - Mudanças Climáticas:

<http://www.mct.gov.br/index.php/content/view/3881.html>

GTZ: <http://www.gtz.de>

The Example of Biogas: CDM Projects in Rio Grande do Sul

The especially high methane emissions produced by cattle when digesting feed contribute to Brazil's poor carbon balance. Global warming is also promoted by the silage from some 165 million cattle and 34 million pigs. Thus, from a climate, environmental and economic standpoint, it makes sense to utilise Brazil's huge biogas potential to generate energy. The first two CDM projects involving use of livestock-generated biogas for energy are now in the validation phase.

In a cooperation project involving the German Energy Agency (dena) and the Brazilian development bank Caixa Estadual S.A. - Agencia de Formento/RS (CaixaRS), the Clean Development Mechanism is to be used to promote use of renewable energy and energy efficiency in the state of Rio Grande do Sul. The primary focus is on use of biogas for fuel and feeding biogas into the gas supply network. Supported by the German Environment Ministry, dena is now working on a master plan. It comprises a potential analysis and a funding strategy to enable use of livestock-generated biogas in the state of Rio Grande do Sul under the CDM. A CDM funding component to involve German investors will also be drawn up.

The cooperation activity will draw upon experience gained with a pilot project designed to use biofuel generated from biomass from pig-rearing. The pilot project is currently being developed. Project developers will receive support when applying for the project to be certified as a German-Brazilian CDM project. Publication of the potential analysis along with a workshop to present the funding model will provide market entry opportunities for German business.

Contact: Dr. Petra Opitz, German Energy Agency (dena), opitz@dena.de

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Possibilities for the CDM in small Latin American countries
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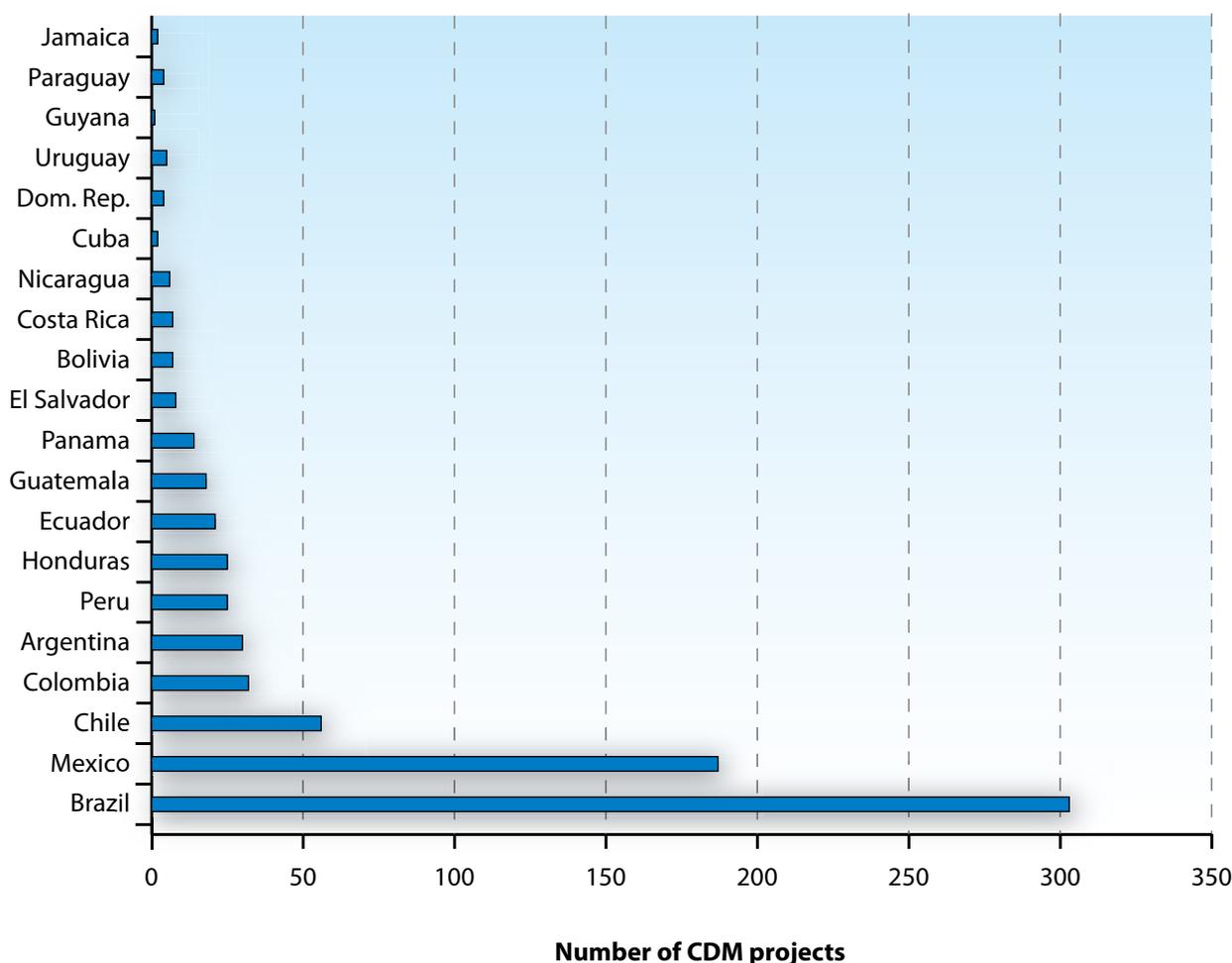
According to UNEP Risoe Centre’s projections, a total of 1600 projects from Latin America and Caribbean are expected to be in the pipeline (i.e. at validation, requesting registration or registered) by the end of 2012. Taking into account project success rates, CER issuance success, time-lags, etc., it is projected that about 260 million CERs would be generated from LAC projects before the end of 2012. Assuming a CER price of 15 \$/ton CO₂, this would represent transactions of around \$ 3.9 Billion.

CDM in small and medium economies

But why is the CDM market not yet well developed in the small and medium economies of Latin America? As to institutional readiness, the region is reasonably well prepared to host CDM projects. The most important barriers appear to be on the project development level.

The institutional arrangement that has been adopted in most small to medium (size) LAC countries is a model in which regulation and promotion are part of a single office called, in most cases, the Clean Development Office or the CDM office, within the Environment Ministries or Environmental Councils. The offices are set in a way that mandates are clearly differentiated so that conflicts of interest are avoided. In general the regulation part is the actual DNA which in most cases is an understaffed (one or two-men) single institution, mostly Ministries or similar of Environment (Mexico, Peru, Chile, Uruguay, Bolivia, Ecuador, most Caribbean and Central American countries). In others (Brazil, Colombia, Argentina, etc.) the DNA is an interministerial and/or intersectoral commission that gets together every certain period to evaluate CDM projects requesting approval.

Figure: number of CDM Projects in the Latin American Project Pipeline as of Sept 2008
Source: UNEP Risoe 2008



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is a senior economist and has a PhD in energy planning. She works at the UNEP Risoe Centre as Energy and Carbon Finance Coordinator undertaking project management, research and analytical work.

The CDM promotion offices in many cases (e.g. Peru, Nicaragua, Bolivia, Ecuador, Dominican Republic, Guatemala, El Salvador, etc) play a crucial role to enable the functionality of both the DNA and the project origination side. On the one hand, the promotion offices technically assist the project proponents by providing information and guiding them through the different stages of the CDM project cycle. On the other hand, a task force or a working group from the office provides technical support to the DNA, especially to those one-man DNA offices. The actual CDM promotion mandate of these offices is undertaken through capacity development activities: awareness raising workshops; executive summary meeting for top officials of relevant sectors or Chiefs from private sector companies; hands-on & sectoral focused training sessions (Bolivia, Ecuador, Guatemala, Nicaragua, Peru, etc).

While the institutional standards are mostly set, a regional barrier is the lack of project opportunities. In general, the major contribution of the region to the CDM pipeline comes from renewable energy, particularly hydro and biogas. However, specific country situations make it difficult to attract foreign investors and to earn loans, e.g. for wind, solar and geothermal projects. Project developers face financial barriers from the general obstacles of a long payback time, lack of bank confidence and lack of resources for feasibility studies.

Regional differences

Some countries' experiences, such as in Ecuador and Paraguay, show that manufacturers are not interested to deliver a small number of renewable energy technologies. A wind turbines order, for example, is financially attractive from several hundred MW onwards only. Apart from this, potential local investors are not very familiar with wind technology, which may demand different equipments and local conditions for construction.

Potential methane combustion projects appear to be of too small size as well. A number of farmers produce methane from animals' excrement, from crops that have residues or from wastewater used for processing of organic materials. But this type of project

requires a significant amount of methane to be flared for emission reduction and to justify costs for digesters. Methane capture from coal exploration, landfill gas capture and energy efficiency upgrades seem to be more suitable for countries that have large cities and higher levels of development, such as Brazil and Mexico. Small and medium size economies might face more challenges or may not benefit at all from these low-cost CDM project types.

Overcoming the barriers

Knowledge transfer and methodological developments could pave the way to more CDM-activities in small and medium size LA countries. Some countries offer excellent wind resource potentials. Therefore increased expertise, training, and knowledge for wind technology and its maintenance should be transferred to Latin America, through, for instance, different capacity development interventions such as courses, workshops and technical sessions.

Moreover, investors may take advantage of the programmatic approach of the CDM (P-CDM). Collectively, farmers can undertake methane capture and flaring or eventually produce electricity for self consumption. Other options include slaughterhouses to cover and capture methane from the discarded animal blood. As P-CDM takes shape slowly, the interest of local stakeholders to identify potentials in priority sectors grow (see table on page 7). This potential for P-CDM projects is substantial in rural electrification programs that may include provisions for photovoltaic, biomass, and small hydro and wind systems. P-CDM is also highly regarded for energy efficiency (EE) and transport projects. P-CDM may bring the benefits of the CDM to many small business and household owners. In particular, P-CDM EE efforts are relevant to the smaller LA countries that do not have large industrial sites, thereby furthering regional distribution of the CDM.

While there is a lot of hope for P-CDM, it yet remains to be seen whether it actually does work in practice. DNAs do not have yet an approval procedure for programs under the CDM. Currently, they are working on review-

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ing the approval process for programs. Furthermore potential institutions lack interest or motivation to act as coordinating entities, mainly due to associated risks and the complexity of the process. However, some activities are already in the pipeline, see table below.

Small LA economies can also benefit from current failures or lessons learnt from more developed economies in the region, where CDM projects have difficulties delivering CERs and face penalties for that. Some experiences as of today show that some types, like landfills or small hydro projects, face technical prob-

lems related to the remoteness of sites, instability of the grid, or lower volumes of gas than expected.

Obviously, it needs additional efforts to realise the CDM-potential in small and medium LA countries. But as technological and methodological experience continuously grows, an increasing implementation of CDM-activities all over Latin America seems to be likely.

Figure: Programmes of activities in the CDM Pipeline (Oct 2008)

Project	Host country	DOE	Managing Entity	Methodology	Reductions acc. to PDD in t CO ₂ -eq./a	Period for public comments
Installation of Solar Home Systems in Bangladesh	Bangladesh	DNV	Grameen Shakti Bank	AMS-I.A. ver. 12	34,854	04 Dez 07 – 02 Jan 08
Methane capture and combustion from Animal Waste Management System (AWMS) of the 3S Program farms of the Sadia Institute.- Programme of activities	Brazil	DNV	Instituto Sadia	AMS-III.D. ver. 13	3,894	22 Feb 08 – 22 Mar 08
New Energies Commercial Solar Water Heating Programme in South Africa	South Africa	PrinceWater HouseCoopers	Prostart Traders 40 Ltd. New Energies Ltd.	AMS-I.C. ver. 13	967	05 Jul 08 – 03 Aug 08
CUIDEMOS Mexico (Campana De Uso Inteligente De Energia Mexico) – Smart Use of Energy Mexico – Programme of Activities	Mexico	DNV	Cool nrg Carbon Investments & Cool nrg Mexico SRL de CV	AMS-II.C. ver. 9	27,789	16 Jul 08 – 14 Aug 08
Uganda Municipal Waste Compost Programme	Uganda	AENOR	NEMA (National Environment Management Authority)	AMS-III.F. ver. 6	22,301	24 Sep 08 – 23 Oct 08

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Capacity Building for CDM

As asymmetries in the carbon market may be smaller in more developed countries, they are certainly big barriers for CDM implementation in small countries. Capacity development activities for the CDM in Latin America implemented by UNEP and the UNEP Risø Centre have played an important role to overcome knowledge and informational barriers as well as helping countries set up their institutional preparedness and individual capacities for the CDM. Bolivia, Ecuador, Guatemala, Nicaragua, Peru and Surinam have all benefited from technical and financial assistance through the Dutch-funded CD4CDM Project. Other CDM capacity development activities in the region are about to be initiated by the UNEP Risø Centre focusing on other small countries such as El Salvador and Uruguay (funded by Spain) and the Caribbean islands (funded by the EC). UNEP Risøe has published a number of useful CDM materials on specific topics. Publications range from 'how-to' reference manuals, quarterly newsletters, annual perspectives features, to more cutting-edge research publications. All publications are available for download at <http://cd4cdm.org/publications.htm>.

The San Cristobal Wind Power Project. This CDM wind power project is located on the Galapagos Islands. It is expected to save 70,000 t CO₂e during its crediting period. The German project partner is RWE / e8. Source: RWE



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Costa Rica to Go Carbon Neutral

Heading for carbon neutrality and the potential role of the CDM

In its efforts to preserve biodiversity and protect the environment, Costa Rica has adopted a pioneer role in green conservation. Situated between Nicaragua and Panama, this small country in Central Latin America is renowned for its volcanoes, rainforests, tropical beaches and other features of natural beauty and attracts vast numbers of nature-loving tourists every year. Around a quarter of the country's land area is protected by law and it actually has more forest cover now than it did 20 years ago – an absolute exception among the world's developing countries and emerging economies. Under the leadership of President Oscar Arias Sanchez, who won the Nobel Peace Prize in 1986, Costa Rica has adopted an ambitious goal: it intends to be the first country to become carbon neutral by 2021.

1 <http://www.pazconlanaturaleza.org/>
2 <http://www.encc.go.cr>

This goal is part of the "Peace with Nature" ("Paz con la Naturaleza")¹ initiative launched by President Sanchez himself in July 2007. In the specially established Executive Office, experts work on issues such as spatial management, environmental management and education, nature conservation (protected areas) and climate change. They act as advisers

to the President in matters of coordination and implementation of environmental protection and sustainable development measures, and in domestic and foreign policy decisions. This has led, among other things, to a National Climate Change Strategy (Estrategia Nacional de Cambio Climático – ENCC)² which will be used to foster activities around the country to make Costa Rica carbon neutral. At international level, a network of countries that have adopted similar goals will be created and coordinated. The ENCC strategy follows five lines of action: vulnerability and adaptation, sensitisation and information, capacity building, mitigation, measuring and monitoring.

Costa Rica intends to become the first carbon neutral country by 2021

Work so far has largely focused on mitigation. A large number of public institutions, universities and private businesses (37 organisations so far) have used the specially developed guide to draw up their emissions inventory (a kind of carbon footprint) and identify suitable emission reduction measures. The aim is to reduce emissions at source, store carbon (afforestation) and introduce country-wide market mechanisms in the form of a national offset programme to improve the carbon balance. To incentivise businesses to support the carbon neutral strategy, a voluntary certification scheme will be introduced in which award of the C Neutral logo promises to boost competitive advantage.

„Rio Azul“ is a CDM project in Costa Rica. Methane released from a waste site in Costa Rica's capital San José is used for electricity generation.

Photo: J. Janssen



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Jan Janssen, holds a Diplom degree in environmental engineering (Dipl.-Ing. für Technischen Umweltschutz) from the Technical University of Berlin and a Masters Degree in Environmental Engineering from the University of North Carolina. For the past three years, he has worked at CEGESTI in Costa Rica, as part of Germany's Integrated Experts Programme (CIM) which is run by Deutsche Gesellschaft für Technische Zusammenarbeit (GTZ).

Nature and environmental protection has a long tradition in Costa Rica. The government passed the country's first forest protection legislation back in 1969. Today, 27 per cent of Costa Rica's forests are protected by law. The county's largest CDM potential is seen in the transport and agricultural sectors. The picture shows the region around the Arenal Volcano, one of the most active volcanos in the world.

Source: Anely, photocase.com.

Back in the 1990s, Cost Rica's Living Forest Fund (Fondo Nacional de Financiamiento Forestal – FONAFIFO) mobilised private capital for reforestation, conservation of water catchment areas and biodiversity promotion. Also worthy of note is the planting of over five million trees under the government's Plant a Tree campaign (A que siembras un árbol), which removes carbon from the atmosphere and stores it as biomass.

Because Costa Rica's carbon neutral strategy is still in its teething stages and given the many different actors and interests it aims to take in, it is not surprising that many of its mechanisms have not been finalised and only a few activities have actually been implemented.

The link between the ENCC and the Clean Development Mechanism (CDM) is evident in that all projects implemented in Costa Rica will reduce greenhouse gas emissions. Nonetheless, the ENCC only mentions the CDM in passing and it makes no express provision for a mechanism to promote CDM projects. Then again, CDM projects are largely private indus-

try initiatives and are not necessarily reliant on assistance provided under the government's ENCC strategy.

The CDM in Costa Rica

Costa Rica has relatively few registered CDM projects. At first glance, this appears strange because the country was extremely active at the start of the international debate on climate change. Together with Brazil, it played a pioneer role in developing the CDM mechanism. It adopted Norway's idea of Activities Implemented Jointly (AIJ), the forerunner to the CDM, and had implemented 10 AIJ projects by 1998.

Costa Rica has since carried out six CDM projects (about 0.5 percent of all registered projects) and two are currently awaiting registration. Two further projects are being developed, both of which involve wind energy as the following table shows.



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	Project Title	Project Cycle	Estimated Emission Reductions acc. to PDD in t CO ₂ -eq. / a
Registered Projects			
1	Rio Azul landfill gas and utilization project in Costa Rica	Aug 2004 – Aug 2014	156,084
2	Cote small-scale hydropower plant	April 2003 – bis March 2010	6,431
3	La Joya Hydroelectric Project	Sept 2006 – Sept 2013	38,273
4	Tejona Wind Power Project	Jan 2003 – Dec 2012	12,600
5	Switching of fuel from coal to palm oil mill biomass waste residues (INOLASA)	Nov 2007 – Nov 2014	38,212
6	Use of biomass residues in Colorado cement plant (CEMEX)	June 2008 – June 2018	42,040
Projects awaiting Validation / Registration			
7	Guanacaste Wind Farm		91,085
8	Los Mangos landfill gas capture and flaring project*		49,268
Projects being developed			
9	Proyecto EVCSA Eólico Valle Central S.A.	Around 15 MW to be fed into the national electricity grid; investor and operator Nacional de Fuerza y Luz (CNFL); Investment US\$ 21 million, partly financed by Banco Centroamericano de Integración Económica (BCIE)	

* Advice, project management and PDD development by the author

Source: Wuppertal Institute 2008, based on data provided by the author

Table:
CDM projects in Costa Rica

In a small country with no real industrial culture, the number and size of the CDM projects was naturally limited – something that made transaction costs expensive. Grid-feed projects suffer on account of the low emission factor: around 92 percent of the country’s electricity comes from renewable energy sources, primarily hydropower. Moreover, the de facto monopoly held by ICE, the public electricity company, acts as a market barrier due to the complexity of procedures, planning uncertainty and low prices for grid-feed projects. In recent times, the rapid increase in demand for electricity and the first power rationing measures to be introduced for many years have fostered movement on this front, thus giving room for justified optimism that the conditions for private electricity suppliers will soon improve.

Opportunities and Outlook

When it comes to CDM project development, the country has a team of experienced and knowledgeable advisers. And it has the potential to conduct further CDM projects in areas such as transport, agriculture and programmatic CDM (mostly small-scale), for example in the form of energy efficiency programmes.

The intended linkage of the Central American electricity market using the planned Central American Electrical Interconnection System (SIEPAC) could bring about interesting changes as regards the conditions to allow CDM activities. The sale of electricity to neighbouring countries who use considerably more fossil fuels in their electricity supply would result in a significantly higher emission factor

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and renewable energy generation projects would increase CER revenue.

Costa Rica has huge renewable energy potential. It has, for example, 600 MW of unexploited wind potential. In addition to the 1,300 MW of hydropower capacity already used, a further 4,500 MW is available. Some 145 MW of geothermal capacity is already installed and a further 90 MW is assumed (see the study by E. Lockey at the end of this article).

Thanks to intensive farming production, Costa Rica possesses remarkable potential for biomass-generated electricity. This was quantified in an in-depth study conducted by ICE, the state electricity supplier. Use of residues in the sugar, palm oil and coffee sectors could also help the country overcome the current energy crisis and generate income from emission reductions.

Biomass, wind energy and other renewable energy sources offer German technology exporters excellent market opportunities. The German Environment Ministry sees the Guanacaste Wind Farm project (mentioned above) – the biggest wind farm in Central America – as a model for successful transfer of technology and expertise. Conducting a site visit a few weeks ago during a trip

to Latin America, Germany's Parliamentary State Secretary for the Environment, Michael Müller said: "The wind farm makes the country less dependent on expensive energy imports, creates jobs and is climate friendly. I am delighted that Germany is able to support Costa Rica in its efforts to achieve a sustainable energy supply".

Further information:

Designated National Authority (DNA)
website: <http://ocic.imn.ac.cr/>

Elizabeth Lockey: Identifying and Overcoming Barriers to Renewable Energy Clean Development Mechanism Projects in Latin America, Ph.D. Thesis, University of Colorado, 2008

Central American Electrical Interconnection System (SIEPAC):
http://www.eprsiepac.com/proyecto_siepac_transmission_costa_rica.htm (in Spanish only)

Germany Launches CDM Network and Project Database for Latin America

The German Environment Ministry has launched a new online portal for CDM projects in Latin America. At www.cdm-cooperation.de, the portal provides information on current project portfolios in Latin American countries and gives access to CDM networks in the host countries. The website was created as part of the ministry's CDM/JI Initiative.

It allows German and Latin American carbon credit purchasers, project developers, investors and other carbon market players to showcase their CDM-related services and products, advertise potential CDM projects to a broad specialist audience and establish direct contact with interested parties.

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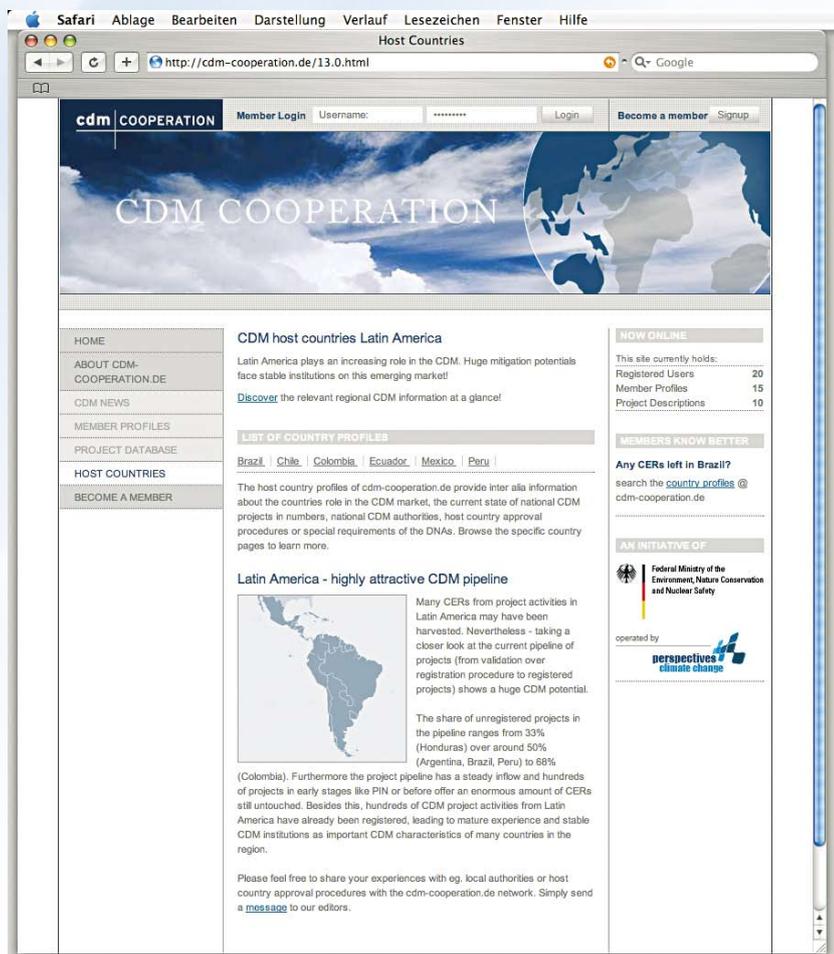
This free service matches supply and demand for a range of CDM-related services, promotes investment in CDM projects and fosters the transfer of clean technology. The portal was developed by Hamburg-based Perspectives Climate Change GmbH.

The portal's key features:

- A CDM project database, with project ideas from the ever-growing Latin American CDM pipeline.
- Detailed member profiles of CDM practitioners in Germany and Latin America – project developers, technology providers, consultants, validators and verifiers (DOEs), and CER purchasers and sellers.
- Comprehensive country profiles, with key information on the national CDM environment, approval procedures, current CDM-related figures and useful links.
- A CDM news section gives an overview of the current situation on the carbon market in Latin America.

Further information is available at www.cdm-cooperation.de

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Imprint

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Translation:

Words-Worth, Stocks & Stocks GbR, Bonn, except "Possibilities for the CDM in small Latin American countries"

Subscription:

JIKO Info is distributed in electronic form only. Entry into the subscription list is free of charge.

Internet Address for subscription:

www.wupperinst.org/jiko

Layout:

VisLab, Wuppertal Institute

JIKO Info

covers current developments in the policy field project-based mechanisms in Germany and worldwide. The newsletter is published as part of the project JIKO Development phase 2007–2009 at the Wuppertal Institute for Climate, Environment and Energy (see www.wupperinst.org/jiko). The editorial staff works independently from the JI-coordination unit at the German Ministry of the Environment.

JIKO Info is published quarterly and on special occasions.