



Editorial

Dear Reader,

The markets for the project-based mechanisms face tough times. While the downward trend in certificate prices came to a preliminary halt in mid-March, validation fees are now on the rise. Some observers put this latter development down to the significant increase in auditor workloads following adoption of the CDM Executive Board's Validation and Verification Manual (VVM) in November. Added to this come the decline in industrial production, particularly in emerging economies, and the uncertainty regarding the future of the CDM and JI beyond 2012 – both are additional clouds on the project implementation horizon.

The German government aims to counter the situation by using its CDM/JI Initiative to foster carbon markets. The initiative relies on active support from project developers and investors, and on qualitative advancement of the Kyoto mechanisms.

In this issue of JIKO Info, we take an in-depth look at Germany's CDM/JI Initiative and begin with a German Environment Ministry contribution explaining the background and idea behind it (see adjacent article). This is followed by a series of guest articles in which the authors describe their initiative-related activities.

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

Christof Arens

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JIKO Report

CDM/JI Initiative Banks on Robust Development of Carbon Markets

"CDM projects are a central pillar of international climate change policy. They serve many developing countries in modernising their energy supplies and industries, and in achieving further cuts in greenhouse gas emissions. This benefits the climate and opens up opportunities for development and job creation." This is how Germany's Environment Minister Sigmar Gabriel described the current status of his ministry's CDM/JI Initiative in March. In a matter of months, it has sparked over 100 new project activities worldwide, including a number of programmatic CDM projects.

When the German Environment Ministry first came up with the idea for a CDM/JI initiative three years ago, with the exception of a few isolated activities Germany was a rare player in the global carbon market. Policymakers viewed this abstinence less as a matter of securing affordable certificates for use in the EU Emissions Trading Scheme and more as Germany's failure to exploit its potential in disseminating advanced climate technologies and fostering acceptance of sustainable policies in developing countries. In many CDM and JI-compatible

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CDM Project Matching in Brazil, China, India and the MENA Region

Direct consultations with country managers a main focus of the CDM/JI Initiative

By Juliane Mundt und Holger Liptow, GTZ

On behalf of the German Environment Ministry, German development cooperation agency GTZ (Deutsche Gesellschaft für Technische Zusammenarbeit) has installed CDM country managers in China, India, Brazil and the MENA region. These new CDM Initiative Service Points provide German business with information and access to networks to assist market entry.

The services on offer range from information to conferences with integrated trade fairs, and from sectoral training opportunities to one-on-one consultations. Interested companies receive information on country-specific conditions for CDM use and on actual CDM projects and investment opportunities. The CDM country managers can also help establish contact with local enterprise. The GTZ service is available to companies looking to invest in CDM projects and to technology providers.

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CDM/JI Initiative
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CDM/JI-Project Pipeline		
	No. of Projects	German Share in Overall Market
Registered CDM projects with German involvement	87	4.7 %
Projects approved by the German Emissions Trading Authority (DEHSt)	265	
– of which CDM	153	
– of which in Brazil, China and India	96	
– and in 28 other countries	57	
– of which in Sub-Saharan Africa	7	
– of which JI overseas	10	
– of which JI domestic	102	
Number of German projects in RISOE's country statistics	185	5.4 %
Number of German projects in RISOE's buyer statistics (companies)	209	6.0 %

Source: UNFCCC, DEHSt, UNEP RisoE

foreign investment activities, investors were not using the carbon component. This also proved disadvantageous to host country actors because use of the certificates that would have been generated would have boosted their standing as project partners and helped carry their projects over the viability threshold.

The situation has improved in the meantime, as shown by these rough figures on direct project involvement (see table). However, in terms of the CDM/JI Initiative, German involvement in the carbon market could still be significantly improved.

DEHSt approval and listing in the UNEP/RISOE statistics show that in the coming months a significant increase can be expected in the number of registered CDM projects with German involvement. Joint Implementation, by way of contrast, appears to play only a subordinate role in the eyes of German business. But JI is becoming increasingly important on the domestic front. Leaving out the special case of mine gas projects, there are approximately 50 other project activities. This is an extremely positive sign in favour of introducing domestic offset projects in the EU, meaning national projects conducted without foreign investors.

The current air of crisis in the carbon markets is caused by several different factors:

- Low certificate prices
- Limited use of EU demand potential in relation to its 20 percent reduction target
- The wait regarding the post-2012 decisions at the climate conference in Copenhagen
- The recession-related drop in demand for certificates in the EU Emissions Trading Scheme.

These market hindrances are countered by the CDM/JI Initiative which pushes for growth in the global carbon markets. Apart from intensifying German presence in the CDM/JI host countries, the initiative focuses on the advancement and use of the CDM and on new, market-based mechanisms. The following provides a brief overview of the main activities under the initiative. Selected activities are looked at in more detail elsewhere in this newsletter.

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Country activities

In mid-2008, on behalf of the German Environment Ministry, GTZ installed country managers in Brazil, China and India, the three main countries covered by the CDM/JI Initiative. The managers' primary responsibility is to identify suitable CDM projects (see the next article in this issue). In Brazil, an average of between 25 and 40 projects are currently under discussion. With regard to China, the German Environment Ministry has worked for many years with the German Chamber of Commerce and Industry (AHK) in Beijing and has developed workable network structures in which specific activities are regularly addressed – current consultations involve buildings and bioenergy (see article German Chamber of Commerce Beijing: CDM Network Up and Running in this issue). GTZ will be holding a project-matching event for the bioenergy sector in a few weeks' time. Its CDM Unit in India is organising a Carbon Bazaar with B2B meetings for over 80 projects. Germany is also extremely interested in cooperating with North African and Mediterranean states to intensify cooperation in the Mediterranean region. GTZ has installed a country manager in this area to help with project matching.

Expanding strategic fields of activity

The CDM market's function has been confirmed in recent years. It provides clear patterns which illustrate the strengths and weaknesses of the CDM. In some areas, climate change potential, say in energy efficiency, is not being fully exploited although the pure economic incentive must in itself be great enough. The reasons often lie in the small-scale scope of the projects, the organisability of project potential, technical failings at methodological level and in procedural requirements.

Under the CDM/JI Initiative, the German Environment Ministry (BMU) has awarded a number of projects aimed at making the CDM a more effective climate policy tool:

- To overcome the organisational difficulties involved in developing and implementing the **programmatic CDM** (programmes of activities, or PoAs), BMU has set up a PoA Support Center Germany at the KfW Bank. Project proposals have been reviewed at a series of international workshops (see related article elsewhere in this issue). While some of these PoAs have a very good chance of being implemented, this project approach relies on long-term support which would probably have to start with PDD development and end with a reimbursable start-up loan.

Training self-help groups in the East Indian province of Andhra Pradesh as part of CDM Project 1754. India is a key country in the CDM/JI Initiative. The project involves exchanging conventional lightbulbs for long-life, energy-saving bulbs. During its lifecycle from May 2008 to May 2018, emission reductions amounting to 391,166 t CO₂-eq are to be achieved. Germany is represented by RWE Power AG and Osram GmbH.
Photo: Osram/RWE



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- The **environmental integrity of the CDM** increasingly comes under fire. BMU would like to see the quality standards improved and with them the reliability of the individual measures in combating climate change. Acceptance and practicability of the standards is thus of key importance. It will be of little help if very few projects receive the stamp of approval and there is no general trend towards producing high-quality projects. The German Environment Ministry has asked the Wuppertal Institute and the Öko-Institut to tackle this subject.
- When developing the **methodologies** for the programmatic CDM, BMU feels it is necessary to allow a combination of different methodologies. The building sector would benefit greatly from this approach, because it has been almost completely excluded from the CDM market so far. There are only a few CDM activities that affect energy use in buildings (hot water supply and lighting, for example). What is needed is an assessment of the type of emission reductions that could be achieved if a combination of existing methodologies was used in the building sector to prevent the risk of double counting. BMU is currently working on this issue in cooperation with Tsinghua University in Beijing.
- Project approaches which in the CDM are clearly additional could be counterproductive from a climate policy standpoint. This happens, for example, with simple landfill gas projects in which seemingly cost-effective flaring of methane competes with sustainable technology solutions in **waste management** (such as energy recovery). This competition results from the CDM methodologies because they do not allow consideration to be given to long-term effects on emissions. Against this backdrop, the CDM/JI Initiative works in conjunction with the German Environment Ministry's Export Initiative Recycling and Efficiency Technology (RETech). A research project conducted in cooperation with the BIFA Environment Institute shows the CDM/JI host countries the long-term benefits to be had from sophisticated waste management technologies.

For more on ReTech see
<http://www.retech-germany.net/themen/dok/60.php>

TF



More Information:

The German Environment Ministry has also published an 80-page in-depth brochure on the CDM/JI Initiative (in German only).

The publication can be downloaded from the JIKO website at

<http://www.jiko-bmu.de/721>

Print copies may be requested from the ministry by sending an e-mail to

bmu@broschuerenversand.de

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CDM Project
Matching in Brazil,
China, India and the
MENA Region
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The GTZ country profiles that are available on the JIKO website (www.jiko-bmu.de) provide an initial overview of the local CDM markets and an analysis of promising sectors in China, India, Brazil and the MENA Region (Egypt, Algeria, Morocco and Tunisia). The following is a brief presentation on the activities of GTZ's CDM Units in these countries.

Brazil

Brazil is not only the most populated and economically powerful country in Latin America, it is also the most important player in the CDM market in that region. Its relatively stable political and economic situation and a healthy investment climate serve to steadily increase Brazil's standing in the global market.

In a country profile, the CDM Unit in Brazil has analysed the CDM market and developed promising approaches for use of CDM projects. Great potential is seen in improving energy efficiency in industry, use of biogas in wastewater treatment plants, use of landfill gas and transport projects. Technology transfer is particularly promising in the wind and solar energy sectors.

Headed by Rainer Schröder, the CDM Unit in Brazil has drawn up a portfolio of projects at varying stages of development. It contains between 20 and 40 projects, is updated on a regular

basis and can be accessed at www.cdm-cooperation.de, the German Environment Ministry's Latin America Platform (see article CDM Latin America Platform elsewhere in this issue).

The Brazilian market is somewhat different in that personal, regular contact with Brazilian companies is vital if cooperation activities are to be successful. Rainer Schröder fosters this contact by being physically present in the country and by using his vast network of contacts.

China

The CDM market in China generates more carbon credits than any other country in the world. While in its early years the market was dominated by large-scale gas projects, the number of small-scale activities is steadily on the rise. Waste and wastewater management and efficient biomass use harbour huge potential, although few projects have been conducted in these sectors so far. Headed by Markus Schwelger, an analysis of this potential is now under way.

The CDM country manager in China has access to a broad network of research institutes and national and regional governments. This eases the problem of negotiating China's complex legal structure for the CDM. Also, cooperation

The country profile on Brazil is available for download at <http://www.cdm-cooperation.de/83.0.html>

Advice is readily on hand.
A GTZ staff member in China.
Photo: © GTZ/Kottmeier



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with over 27 CDM competence centres located in each of the Chinese provinces fosters direct contact with local industry. The network thus allows the CDM Unit to support German businesses in their project search and to establish direct contact with Chinese project partners. The first step in this direction comes in the form of a conference on German-Chinese cooperation on the implementation of CDM biogas projects. The conference is being organised in conjunction with the CDM Competence Centre in Sichuan. This will allow gradual exploitation of available potential in this sector and generate direct business-to-business contacts. The event is scheduled for spring 2009. Further details will be announced on the JIKO website.

The country profile on the CDM market in China is available online at <http://www.jiko-bmu.de/698>

With selected Chinese partners, exclusive agreements (memoranda of understanding) have already been signed which offer limited-term opportunities to purchase emissions certificates from selected projects. There are currently nine projects in the pipeline, which is updated and added to on an ongoing basis.

India

After China, India is the second biggest player in the CDM market. The markets in these two countries differ greatly, however. In India, private industry is heavily involved in the development of CDM projects. The projects are mostly small-scale and are implemented on

a unilateral basis, meaning without foreign investment. By creating the necessary policy framework, the Indian government promotes development of the market, integration of innovative approaches like the programmatic CDM (PoA) and technology transfer.

Using a country profile, CDM country manager Pamposh Bhat and her team have identified the available potential for investment and technology transfer in India. The profile is used, for example to organise local trade fairs aimed at assisting market entry. Apart from CDM projects on renewable energy and energy efficiency, one of the main areas of focus lies in developing programmatic CDM approaches (PoAs) in which entire production sectors may be consolidated. The adjacent box contains an example of a PoA.

Other project ideas were presented at the Carbon Bazaar 2009 which was held in Delhi from 28 – 29 April 2009. The bazaar served as a platform on which to establish contacts and nurture business relationships. Further details, including the conference programme, are available at www.jiko-bmu.de.

MENA Region

The initial focus of CDM Unit activities in the Near East and North Africa (MENA) primarily concentrate on Tunisia and will subsequently take in Morocco, Egypt and Algeria. The MENA

Example of a PoA: Improved energy efficiency in rice mills

In the 400 or so rice mills in India's Andhra Pradesh province, energy efficiency measures could lead to savings of 80 GWh/year and 68,000 t CO₂.

In all the rice mills, the costs of fuel and electricity are the key cost factor. Thus, along with greenhouse gas reductions, improved efficiency also leads to significant cuts in operating costs. But despite this, numerous obstacles still stand in the way of broad implementation of such projects. Many small and medium-sized businesses in rural areas are not aware of the energy savings they can achieve. And poorly educated workers often lack knowledge of the technologies that are available and the benefits they can bring. This situation is compounded by the fact that in rural areas access to innovative technologies can be difficult.

The CDM is a chance to overcome these obstacles and facilitate technology transfer. With lower production costs and less intensive use of energy, CDM projects make this industry sector more attractive to investors and serves sustainable development in the region.

The country profile on the CDM market in India is available online at <http://www.jiko-bmu.de/700>

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countries already have CDM project pipelines with projects at varying stages of development. Most are state-run projects and the carbon credits they generate can only be purchased via calls for tender.

The private sector likewise offers numerous openings for implementation of CDM projects. Potential is seen in the use of solar and wind power for energy, and in projects on biogas use and improved energy efficiency. Also of interest are projects in the waste management and transport sectors, and in process engineering. In agriculture, large quantities of greenhouse gas emissions could be saved by using organic fertilisers. Because these projects tend to be small-scale, programmatic CDM offers a wide range of options. Dr. Jörg Linke, head of the CDM Unit in the MENA Region, aims to step up support to foster German-MENA business contacts and help integrate private industry into the CDM market.

Country profiles on Tunisia, Morocco and Egypt are already available on the JIKO website. A profile on Algeria will follow shortly. See www.jiko-bmu.de.

Project matching

GTZ services are available to businesses in Germany as well as in the respective host countries. The Management Unit run by Holger Liptow advises on CDM-related conditions and works with interested businesses in developing customised project approaches. Project matches are coordinated in line with the specific interests of the business in question, be it preference for a particular country or technology or the scale of a project activity. If desired, contact can be established with project owners and, where appropriate, support given in the ensuing CDM process. Details of the points of contact at the various CDM units are listed in the adjacent box.

Points of Contact

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Full contact details are available on the JIKO website at www.jiko-bmu.de/71.

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German Chamber of Commerce Beijing: CDM Network Up and Running

By Cheng Ying, German Chamber of
Commerce Beijing

Since September 2008, the German Chamber of Commerce in Beijing has been working to establish a Chinese CDM Network. The network will serve as a platform for German-Chinese exchange on the CDM market. The initiative mainly targets policymakers, institutions and business. The aim is to promote German participation in CDM projects in China.

The German Environment Ministry has worked for many years with the German Chamber of Commerce (AHK) in Beijing and has since integrated its cooperation activities into the CDM/JI Initiative. AHK works closely with the GTZ country manager (see previous article). In the past six months, it has launched a series of activities which include workshops and informational events. It has also conducted market analyses to identify cooperation needs on both sides. AHK staff collect information on potential projects and pinpoint the sectors with the greatest potential for project development.

In November 2008, AHK hosted a German-Chinese workshop on use of the CDM in the construction sector. Held in Qinhuangdao, the workshop attracted over 200 participants from the city administration. Strategic cooperation between AHK and the Chinese Ministry of Housing and Development provides German business excellent opportunities to enter the China's CDM market. The Chinese Construction Ministry intends to step up cooperation with AHK, the aim being to jointly promote CDM platform development.

AHK also organises regular German-Chinese meetings at which experts and business representatives can have projects reviewed in advance, discuss the usability of technologies and inform themselves about the CDM project cycle. AHK has also created a dedicated website on the CDM in China.

On the occasion of the fifth Green Building Conference at the end of March, AHK organised a forum which focused on the opportunities for climate-friendly energy supply in the construction sector.

More workshops are currently being arranged on bioenergy, wastewater treatment and energy efficiency in CDM projects.

For further details see:
<http://china.ahk.de/cdm>

More on the Green Building
Conference at
[http://www.chinagb.net/
gbmeeting/igebc5/English/
index.shtml](http://www.chinagb.net/gbmeeting/igebc5/English/index.shtml)

Workshop on the CDM in the
Chinese construction sector.
Photo: German Chamber of
Commerce, Beijing



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PoA Support Center Germany

By Carolyn Neufeld, KfW

KfW Bank Group (on behalf of the German Environment Ministry) opened its PoA Support Center Germany in October 2008. The aim of the initiative is to promote implementable Programmes of Activities (PoAs). POAs – programmes involving climate change activities or the implementation of climate change policies in developing countries – have been eligible for registration under the CDM/JI since mid-2007. The German Environment Ministry wants to foster as yet unexploited small-scale and micro emissions sources that are unable to bear the transaction costs involved in CDM/JI projects. The focal point of the initiative is to identify savings potential in energy efficiency, transport, renewable energy, industrial fuel switch, households and small and medium-sized enterprises.

PoAs are not yet established in the carbon markets. None have been registered and only a few are under validation. The long preparation times and regulatory uncertainties involved in project development lead to hesitation on the part of project developers and their project partners.

KfW counters these bottlenecks by drawing on long-standing experience in working in developing countries and the design of successful climate change programmes in Germany. Coupled with the necessary CDM/JI expertise, this makes KfW a fitting partner for interested businesses, organisations and public bodies in CDM and JI host countries. KfW offers advisory, structuring and assessment services. As the German PoA Support Center, it provides funding and grants for the development of project ideas. It also uses its vast knowledge base to advise on programme implementation and support the marketing and sale of expected carbon credits.

Initial successes

Over 30 project ideas have been submitted to the PoA Support Center at international work-

shops and conferences. Its first few months in existence have revealed huge interest, especially in countries with little previous experience of the CDM. The programme ideas largely involve Asia and Latin America, but there are also a number which focus on South Africa, Tanzania, Egypt, Slovakia and Israel. Both less-developed countries and emerging economies are covered. The ideas are very broad in terms of the sectors involved, ranging from biogas facilities to energy efficiency activities in SMEs and buildings.

In cooperation with project partners, KfW had developed five project ideas to Project Idea Note (PIN) level by the end of March. Others are in progress. The following experience has been gained so far:

- Programme models are not generally transferable as they stand. Programme designs must always be adapted to meet local needs and conditions. Flexibility is thus extremely important to project developers.
- A large number of businesses, institutions, state and private actors are interested in developing programmatic approaches. The PoA coordinator plays a key role and is responsible for coordinating the activities with other programme partners, drawing up agreements and contracts, and feeding the proceeds from the sale of carbon credits into the incentive scheme. This means that ideally, actors should work in their core areas of competence and have experience in programme implementation.
- In most cases, a financial transformation is necessary which cannot always be borne by programme developers alone. Start-up financing is thus needed from a carbon credit purchaser or other private or state funding provider.

An insight into CDM programmes and a guide on how to structure them is provided in the form of a PoA Blueprint Book, which was devised by the PoA Support Center and will be presented at the CarbonExpo in Barcelona at the end of May. Using six typical sectors and implementation models, the publication contains suggestions to help potential project developers and PoA coor-

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dinators in designing their PoAs. An online advisory service has also been set up at: www.kfw.de/carbonfund.

Example of a Programme of Activities: Biogas plants in rural regions

Biogas programmes can be implemented wherever rural populations rely on wood and other fossil fuels for cooking and heating. They can combat several problems at once, including deforestation and soil erosion caused by overuse of forest resources. Cooking with wood or cow dung is also a cause of respiratory and eye disease and use of cow dung as a fuel depletes supplies of natural fertiliser in agriculture, which results in poorer harvests.

Biogas plants supply gas for cookers and lighting. They can be run with just two head of cattle. Household latrines are also hooked up to the system. The fermented sludge is composted to make valuable fertiliser. A biogas plant in Nepal costs between €180 and €290 and can save between two and ten tonnes of CO₂ per year, depending on the baseline and the methodology used. Programmes starting with 10,000 participants can be structured as PoAs, although larger scale programmes naturally make the transaction costs involved in the CDM cycle more affordable. Revenue accrued from the sale of carbon credits can be used to lower investment and maintenance costs together with those of initial and further training for farmers. The farmers are the clients, perform services themselves and eventually take over the running of their plants. They thus make a significant contribution to the overall costs of the programme. Biogas programmes are an excellent way of combining efforts to promote sustainable development with climate change activities.

A farmer feeds his biogas plant with dung.

The biogas produced is then used in cooking and other activities.

Source: KfW Bank Group / BSP
Biogas Programme Nepal



CDM Latin America Platform

By Björn Dransfeld, Perspectives Climate Change

One of the main areas of focus in the CDM/JI Initiative is Latin America, where a number of countries were early to establish themselves as CDM hosts. They offer many incentives for project developers and investors, for example with a good CDM infrastructure and an attractive investment climate. The region does, how-

ever, lack background knowledge on the CDM and investors appear reluctant to take a risk. This leads to funding problems and hinders successful development of CDM projects. There has been little German involvement in the Latin American CDM market as a result.

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To make it easier for German investors to enter the CDM market in Latin America, Perspectives Climate Change, a Hamburg-based carbon project agency, has launched a new online portal (www.cdm-cooperation.de) as part of Germany's CDM/JI Initiative. The portal allows German and Latin American business to present their companies to a specialist public and enhance their activities via the CDM network. Its key features entail:

→ Detailed member profiles on CDM actors in Germany and Latin America. These include project developers, technology providers, consultancy firms, project validators and verifiers (DOEs), and CER buyers and sellers on the primary and secondary markets.

→ A CDM project database containing new project ideas from Latin America's steadily growing CDM pipeline. The main focus here is Brazil.

→ Comprehensive country profiles containing key information on national CDM environments, CDM approval procedures, current statistics and useful links.

→ A CDM news section reporting on current trends in Latin America's carbon market.

The portal boasted over 300 registered users by March 2009.

For further details, see: www.cdm-cooperation.de



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CDM/JI Project Matching at German Energy Agency

By Maria Buß, German Energy Agency (dena)

Since June 2008, the German Energy Agency (dena) has acted as a CDM/JI project matching office to help German investors and technology providers find potential CDM and JI projects. The main focus of its work is to identify projects in Eastern Europe, the Caucasus, Central Asia, Russia, Tunisia and Jordan. The aim is to boost German involvement in CDM and JI projects – be it as investors, CER buyers or technology exporters – and so match project demand and supply.

Against this backdrop, dena activities concentrate on identifying high-quality projects, assessing and developing them, and then offering them to German businesses. The search for suitable CDM/JI project opportunities involves cooperation with local partners and screening of publicly available country portfolios. dena works with the project partners and the project owners to devise Project Idea Notes (PINs). It then evaluates the projects using specific quality criteria. Finally, it selects the projects most likely to gain approval and adds them to dena's CDM/JI project portfolio.

The screenshot shows the website interface for JIKO CDM/JI project matching. At the top, there is a header with the 'dena Deutsche Energie-Agentur' logo and a search bar. Below the header, a navigation menu includes 'Startseite', 'Kontakt', and 'Suche'. The main content area is titled 'Ablauf der Projektvermittlung' and lists four steps: 1. Online-Registrierung, 2. Interessensbekundung, 3. Anonymisierte Projektinformationen, and 4. Absichtserklärung. A sidebar on the left contains 'Themen' (Was ist JI und CDM?, Ablauf der Projektvermittlung, Registrierung, etc.) and 'Eine Initiative des Bundesministeriums für Umwelt, Naturschutz und Reaktorsicherheit'. A 'Tool-Box' at the bottom left includes 'Seite drucken', 'Impressum', and 'Kontakt'. On the right, there are sections for 'Einstellungen' (font size) and 'Informationen' (links to JIKO and DEHSt). At the bottom, a world map highlights project regions in orange and yellow.

Projects from the portfolio are offered directly to German companies. A dedicated website, www.carbonprojects.de, gives potential investors and technology providers the chance to register their interest. Upwards of 70 companies have made use of this opportunity so far and are regularly informed about new CDM/JI projects. Basic information on projects is published on the website. If a particular project meets their needs, investors and providers can request more detailed information. They can then contact the project owners in the host country directly.

By March 2009, eight CDM/JI projects had been added to the portfolio. This first set of projects come from Ukraine, Georgia, Azerbaijan and Russia. Others from Russia, Armenia and Tunisia are now being evaluated. Given the current hesitance among German companies to invest abroad and the at times unfavourable investment conditions in some of the countries involved, the number of actual project matches remains low. Nonetheless, the strong demand for Project Idea Notes shows that dena's carbon projects website provides for fast exchange of project information and helps improve the rather poor contact between German businesses and potential project owners in Eastern Europe and Central Asia.

For further information see:

www.carbonprojects.de (in German only)

Glossary / Abbreviations

All CDM/JI-specific terms and abbreviations are explained in detail in a glossary on the JIKO website at www.jiko-bmu.de/459.

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