

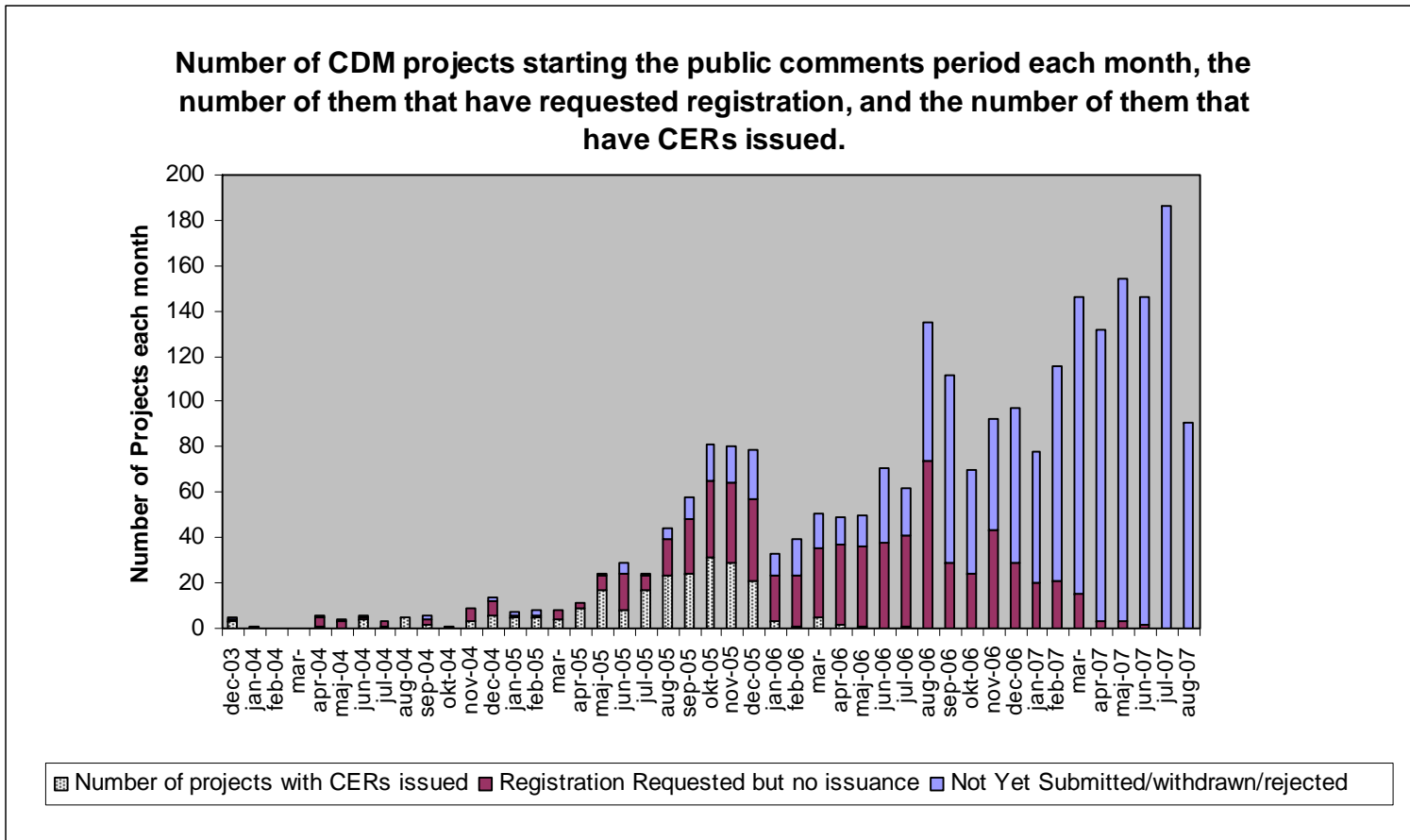
Status of development of CDM market, How is Latin America doing?

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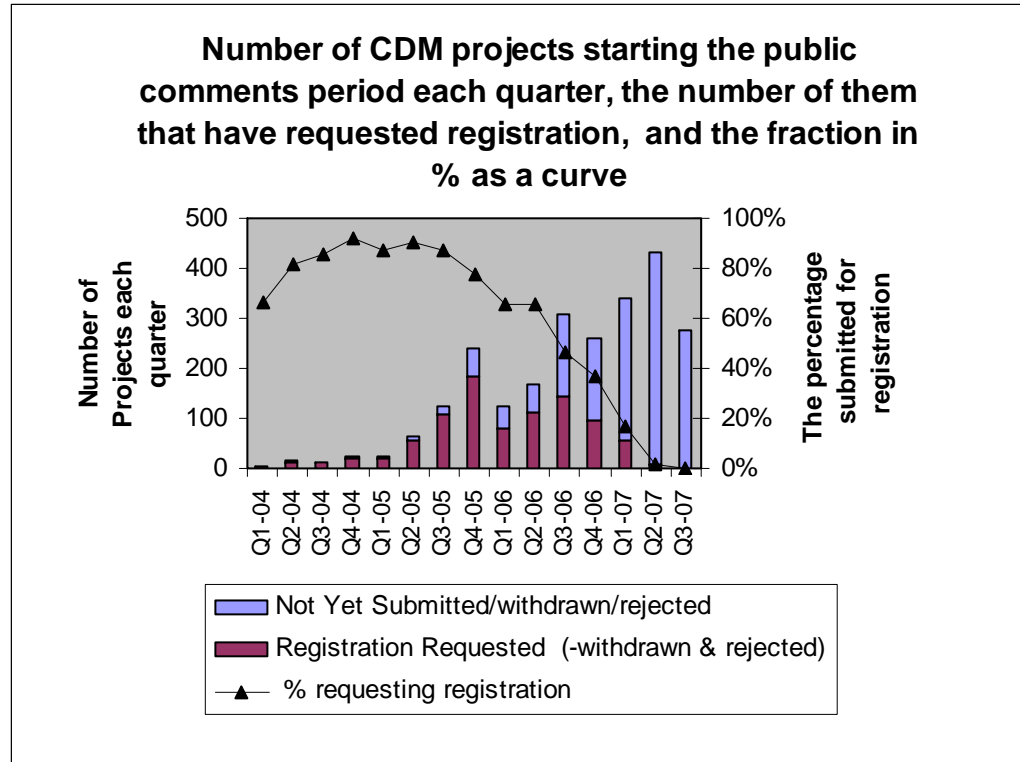
Contents

- How fast is the CDM Pipeline growing?
- How big a share of the CDM projects get registered?
- How far have the projects proceeded in the CDM project cycle?
- Do the projects get the expected CERs issued?
- What is the sectoral distribution of the CDM projects?
- Available CERs in 2012?
- What is the geographical distribution of the CDM projects?
- **How is Latin America doing (4 overheads)**
- Who is the top 20 buyers



It takes about 2 years before new projects get CERs issued

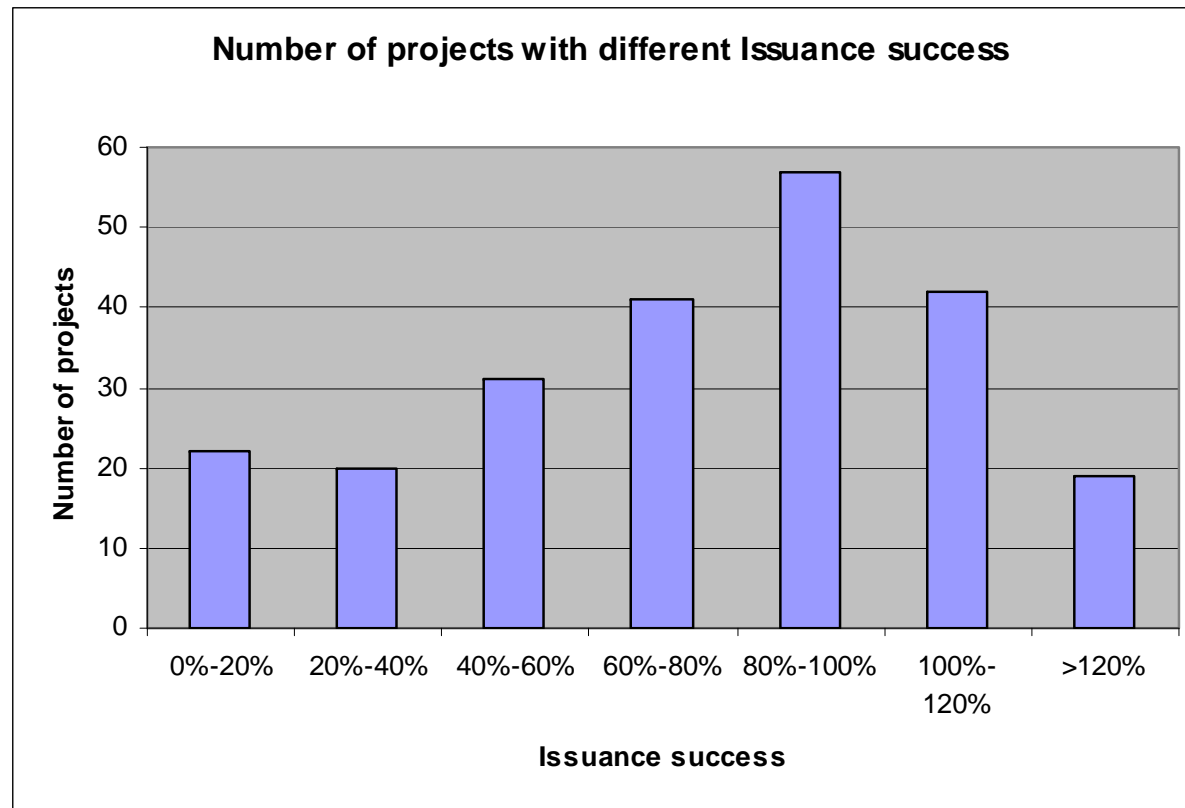
About 85% of the projects get registered



Status of CDM projects: 2424 in the Pipeline

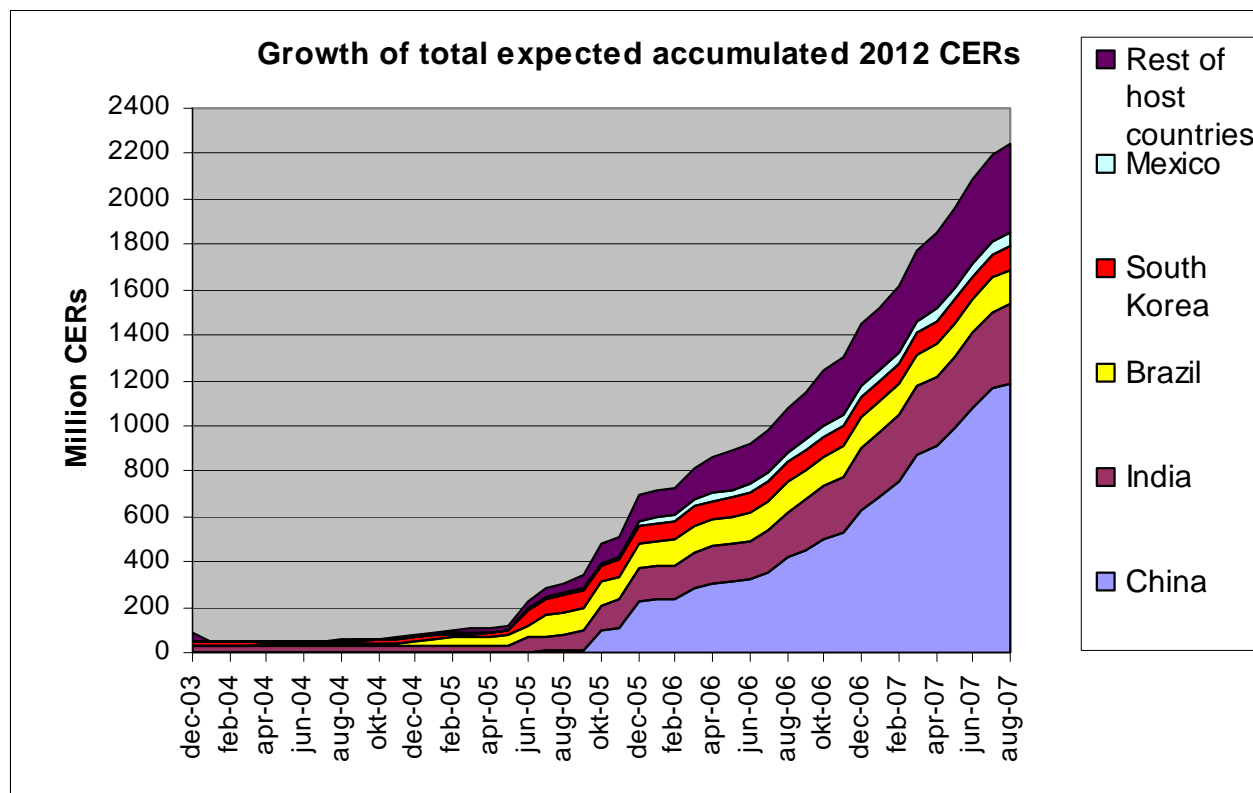
Status of CDM projects as of 27 August 2007	Number
At validation	1468
Request for registration	72
Request for review	52
Correction requested	23
Under review	14
Total in the process of registration	161
Withdrawn	6
Rejected by EB	26
Registered, no issuance requested	499
Registered, request for CERs	11
Registered, correction requested	6
Registered, request for CER issuance review	15
Registered, under review	0
Registered. CER issued	232
Total registered	763
Total number of projects (incl. rejected & withdrawn)	2424

Not all expected CERs are issued.
The average "Issuance Success" is 88.4%.



Type	CDM project with CERs issued		
	Projects	Issued kCERs	Issuance success
Afforestation			
Agriculture	29	1934	48%
Biogas	3	240	86%
Biomass energy	70	6850	90%
Cement	4	594	77%
Coal bed/mine methane			
Energy distribution			
EE households			
EE industry	8	369	81%
EE own generation	12	6247	106%
EE service	1	2	63%
EE supply side	2	30	83%
Fossil fuel switch	7	705	81%
Fugitive	1	278	80%
Geothermal	2	102	20%
HFCs	10	39775	93%
Hydro	39	2547	86%
Landfill gas	11	2248	34%
N2O	4	12246	118%
Others			
PFCs			
Reforestation			
Solar			
Tidal			
Transport			
Wind	29	1878	74%
Total	232	76045	88,4%

Expected CERs at 2012 from present projects



2167 MCERs could be issued in 2012, assuming an extra 20 MCERs added each month, and assuming a 2 year timedelay to issuance.

	Existing projects	Projection End 2012
CER's	Million CERs	
2012 CER's expected from projects in validation stage	1089	
2012 CER's expected from projects requesting registration	95	
2012 CER's expected from registered projects	1039	
Total 2012 CERs expected from projects in the Pipeline	2223	
Total amount of CERs expected annually	374	
Number of project that have CERs issued	232	
Total amount of CERs issued	76	2167
Total amount of CERs expected to be issued in these projects	86	
Total issuance success	88,4%	88,4%
Share Of Proceeds (SOP) for the Adaptation Fund	1,5	43
Total amount of CERs expected at the end of 2030	6724	
Post 2012 CERs available	4501	

Sectoral distribution
of CDM projects:

Demand-side
Energy Efficiency,
Transport, Solar and
Forest projects are
behind.

CDM Project type	number		2012 CERs (000)	
Hydro	545	23%	238089	11%
Biomass energy	446	19%	159515	7%
Wind	283	12%	127887	6%
EE own generation	235	10%	214455	10%
Agriculture	177	7%	44326	2%
Landfill gas	166	7%	202426	9%
Biogas	134	6%	38751	2%
EE Industry	100	4%	19312	1%
Fossil fuel switch	75	3%	142643	6%
N2O	43	2%	250421	11%
Coal bed/mine methane	43	2%	160086	7%
Cement	28	1%	29345	1%
EE Supply side	25	1%	14241	1%
Fugitive	20	1%	55042	2%
HFCs	18	1%	500603	23%
EE Service	11	0%	331	0%
Geothermal	10	0%	11795	1%
Afforestation & Reforestation	10	0%	7171	0%
Solar	7	0%	1111	0%
EE Households	5	0%	517	0%
Transport	4	0%	2019	0%
Energy distrib.	3	0%	967	0%
PFCs	2	0%	944	0%
Tidal	1	0%	1104	0%
Total	2391	100%	2223099	100%
HFCs, PFCs & N2O reduction	63	3%	751968	34%
Renewables	1426	60%	578251	26%
CH4 reduction & Cement & Coal mine/bed	434	18%	491225	22%
Supply-side EE	263	11%	229663	10%
Fuel switch	75	3,1%	142643	6,4%
Demand-side EE	116	4,9%	20160	0,9%
Afforestation & Reforestation	10	0,4%	7171	0,3%
Transport	4	0,2%	2019	0,1%

Large emerging countries dominate the pipeline

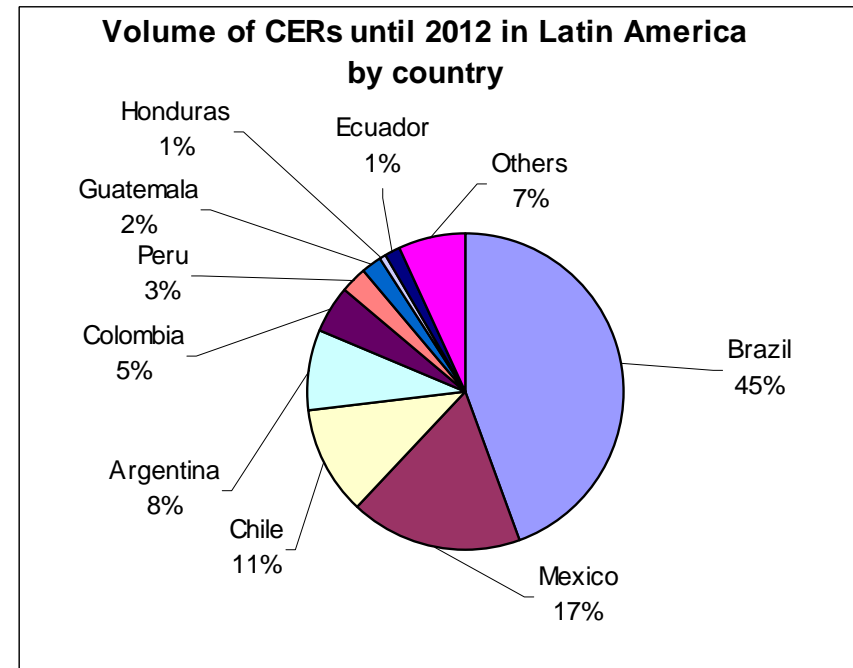
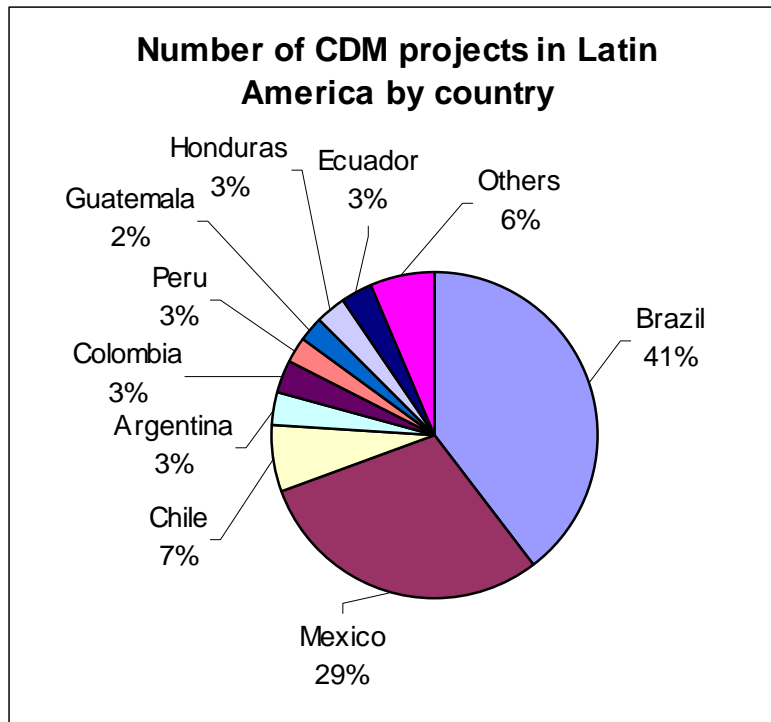
- China has 737 projects in the pipeline (30.8 %)
- India has 727 projects in the pipeline (30.4 %)
- Brazil has 235 projects in the pipeline (9.8 %)
- Mexico has 174 projects in the pipeline (7.3 %)
- These four countries account for 78.3 % of CERs to be issued by 2012

Total in the CDM Pipeline	Number	kCERs	2012 kCERs	Population	2012 CER per cap.		
Latin America	590	24,7%	55197	344908	15,5%	559	0,62
Asia & Pacific	1716	71,7%	300448	1770979	79,7%	3529	0,50
Europe and Central Asia	22	0,9%	1407	8031	0,4%	149	0,05
Sub-Sahara Africa	32	1,3%	10341	59870	2,7%	752	0,08
North Africa & Middle-East	32	1,3%	6988	39413	1,8%	278	0,14
Less developed World	2392	100%	374381	2223201	100%	5266	0,42

The share of CDM projects in Latin America (1)

Status of projects as of 27 August	Global	In Latin America	
At validation	1468	255	17%
Request for registration	72		
Request for review	52		
Correction requested	23		
Under review	14		
Total in the process of registration	161	55	34%
Withdrawn	6	2	33%
Rejected by EB	26	11	42%
Registered, no issuance requested	499		
Registered, request for CERs	11		
Registered, correction requested	6		
Registered, request for CER issuance review	15		
Registered, under review	0		
Registered, CERs issued	232	106	46%
Total registered	763	280	37%
Total number of projects:	2424	603	25%

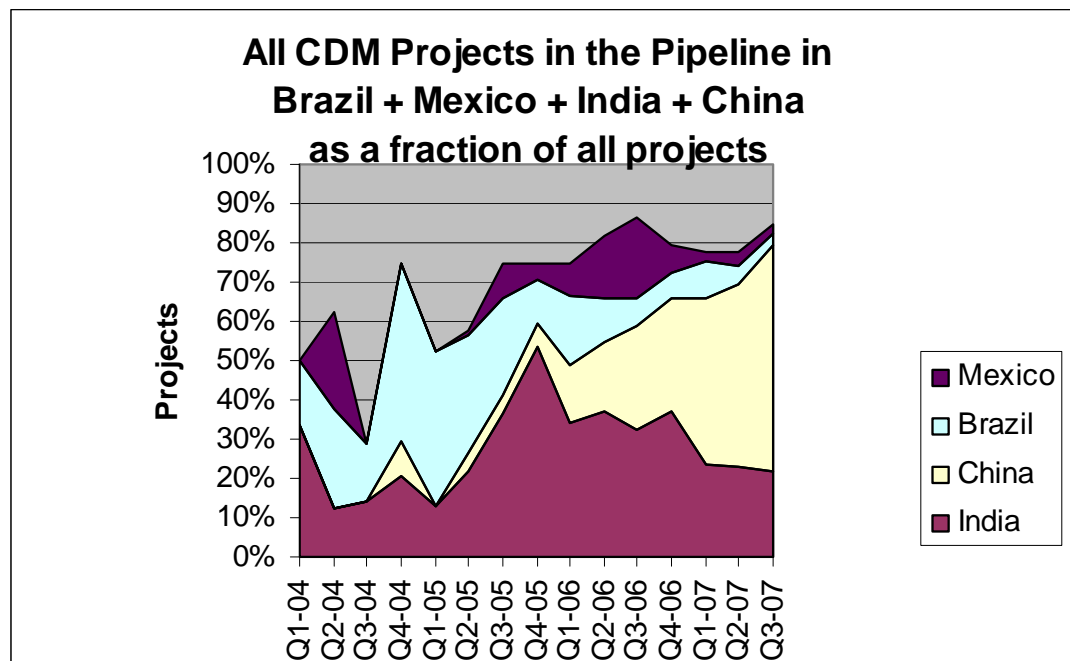
The share of CDM projects in Latin America (2)



The share of CDM projects in Latin America (3)

Latin America	Number	MCER2012
Brazil	40%	45%
Mexico	29%	17%
Chile	7%	11%
Argentina	3%	8%
Colombia	3%	5%
Peru	3%	3%
Guatemala	2%	2%
Honduras	3%	1%
Ecuador	3%	1%
<i>Others</i>	6%	7%
Panama	1%	1%
El Salvador	1%	1%
Bolivia	1%	1%
Costa Rica	1%	1%
Dominican Republic	1%	0%
Nicaragua	1%	1%
Uruguay	1%	0,3%
Cuba	0,2%	0,6%
Guyana	0,2%	0,2%
Jamaica	0,2%	0,1%
Total	590	345

The share of CDM projects in Latin America (4)



Latin America is slowing down, compared to Asia

There are now 195 private and public CER buyers authorized by Annex-I countries

Top 20 buyers	Projects
EcoSecurities	161
Carbon Asset Management Sweden	79
IBRD	62
EDF Trading	54
ENEL	50
AgCert	50
Agrinergy	45
Cargill International	42
Trading Emissions	40
Noble Carbon	38
CAMCO	37
RWE	35
Energy Systems International	31
Kommunalkredit	30
Mitsubishi	24
Carbon Resource Management	24
Mitsubishi UFJ Securities	24
Endesa	22
Arreon Carbon UK	21
Marubeni	20

Source: UNEP Risoe CDM/JI Pipeline Analysis and Database
UNEP Risoe Centre, 27 August 2007
(monthly updated)

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