Thematic Fiche no. 9

ACP-EU Energy Facility Projects with CDM Potential

The Kyoto Protocol and the ACP EU Energy Facility

This Thematic Fiche is looking into the possibility for projects under the ACP-EU Energy Facility to earn carbon credits under the Clean Development Mechanism. Although all energy efficiency and / or renewable energy projects directly or indirectly contribute to reduction of emissions of green house gasses, the main objective of the Kyoto Protocol, there are a number of obstacles for having all ACP-EU Energy Facility projects approved as CDM projects. Three main obstacles are dealt with: First and foremost most projects are already under implementation or even implemented and thus not meeting the main eligibility criteria that the project should not be implementable without CDM. Secondly, projects that have reached financial closure often are not considered additional due to the fact that they have reached financial closure without CDM and, therefore, can seem to be implementable without CDM and thus are not *additional*. Thirdly, the lack of an approved CDM methodology for calculating baselines may prove to be an obstacle unless the project proponent has the strength to undertake the required effort to develop and have approved such a methodology.

This fiche will examine the obstacles for CDM approval and provide some examples of possibilities for different types of Energy Facility projects.

The United Nations Framework Convention on Climate Change (UNFCCC) of 1994 recognizes the universal risks of climate change to the world and its relation with emissions of green house gasses. Under the UNFCCC governments commit to gather and share information; launch national strategies for addressing emissions of green house gasses and to cooperating on measures to adapt to climate changes. However, none of these obligations include binding targets for individual nations.

The Kyoto Protocol to the UNFCCC of 1997 introduced binding targets for reduction of *emission* of the 6 most common greenhouse gases (CO_2, CH_4, N_2O, HFCs, PFCs,

SF_6) for industrialized, developed countries and the so-called flexible mechanisms, including the clean development mechanism (CDM) allowing developed countries to meet part of their commitment to reduction of emissions of greenhouse gases with similar reductions of emissions of greenhouse gases in developing countries on a project basis.

The double sided benefit of the CDM mechanism is meant to support reduction of GHG emissions where this can be achieved in the most cost effective manner and at the same time support sustainable development in developing countries by supporting investments in technologies leading to reduced emissions financed by payments for certified emission reduction.

The CDM mechanism is regulated by a highly developed and increasingly complicated set of rules administered by the Executive Board of the CDM and aiming at securing that certificates (CERs[1]) earned for undertaking CDM projects are based on real, measurable and verifiable emission reductions that would not have occurred without the project being undertaken as a CDM project, meaning without the financial support received from the project in terms of selling of CERs[2].

The CDM mechanism has been accused of being both too bureaucratic and of leading to approval of projects that would have been implemented anyhow. Nevertheless, the use of CDM credits is a major part of the world's largest emission trading system, the European Emission Trading System (ETS). The use of CERs in the ETS is developing over time and the outlook is that CERs stemming from CDM projects in Least Developed Countries (LCDs) will be given priority over CERs stemming from CDM projects in other developing countries in the third commitment period of the ETS 2013-17.

The Marrakesh Accords

The rules for CDM project are laid down in the Marrakesh Accords and have been supplemented with decisions made by the parties at their meetings. The set of rules and guidelines are comprehensive and may be found at www.unfccc.int. Even a short introduction to the rules would be out of scope for this Thematic Fiche, but a few remarks will be necessary for the subject.

To have a project earning certified emission reduction certificates (CERs ~ carbon credits) a project design document (PDD) needs to be approved by a designated operational entity (DOE). This step will lead to registration of the project as a CDM project while the periodical monitoring reports – when approved by a DOE – will lead to issuing of CERs to the account of the project host. The drafting of a PDD is normally based on a project idea note (PIN) which investigates if there is a basis for starting the costly procedures of having the project registered as a CDM project.

[1] CER: Certified Emission Reductions.

[2] Article 12 of the Kyoto Protocol: http://unfccc.int/resource/docs/convkp/kpeng.pdf

The PDD determines the project category and -type in order to establish which – if any – of the more than 170 approved baseline and monitoring methodologies[3] that may be used to calculate and monitor the emission reductions obtained by the project. It is a requirement that a project seeking registration as a CDM project is eligible under one of the existing methodologies to monitor and calculate the emission reductions claimed under the project. In cases where a proposed project is not covered by an approved baseline and monitoring methodology the applicant is referred to follow the guidelines for developing and proposing a new methodology, which typically is an expensive and time consuming procedure.

Climate benefits of projects under the ACP-EU Energy Facility

The ACP-EU Energy Facility is providing support to governments and project hosts for implementation of projects that will secure more efficient supply of energy to a range of energy suppliers and energy consumers – or to-be energy consumers. The efforts are directed towards both the supply of energy in terms of energy production or in terms of energy distribution and towards more efficient consumption of energy as demand side management.

Some projects are directed towards organisation of the energy sector improving the administrative level of energy production and distribution while others are supporting investments or feasibility studies or other preparations of investments in the energy sector leading to investments in the sector that will lead to a reduction in the emissions of green house gases.

Common types of supported project include extension of power grids to areas not covered by a grid and establishment of small, local power grids based on locally available renewable resources such as especially solar or hydro power, or support to development of the basis for utilisation of a geothermal resource present in the project area.

The emission reductions in the ACP-EU Energy Facility supported projects typically stem from fuel switch from fossil fuels like coal, oil, diesel or gas to a fuel emitting less CO_2 (for example gas compared to coal) or to renewable sources of energy such as hydropower, geothermal energy, wind power or solar energy (heat or power).

A special type of emission reductions stem from projects with extension of power grids to include areas with no power supply or where power is supplied from stand alone diesel generators with low efficiency compared to the efficiency in the power production in the grid to which the area is connected. This may be the case both if the extended grid is based on fossil fuels or based on renewable sources such as hydropower.

[3] Information on CDM methodologies: http://cdm.unfccc.int/methodologies/index.html

Other types of emission reductions from Energy Facility supported projects stem from demand side management where the project leads to savings of energy. In this case the project will lead directly to reductions of GHG due to a reduction in fuel consumption at the power plant(s). Exemption from this will be energy savings in grids supplied by renewable sources of energy.

A special type of very small CDM projects that, due to their number, may lead to large emission reductions, are projects distributing energy efficient cooking stoves for households. These projects also have a number of other benefits including improved health due to reduction of exposure to harmful smoke, where old stoves are placed in indoor cooking places; or reduction of the time spent on collection of firewood. The reduction of time spent on collection of firewood stems from the up to 50 % savings on firewood and the fact that the reduced harvesting of firewood reduces forest degradation.[4]

CDM potential for ACP EU EF projects vs. obstacles for registration as CDM projects

The Marrakech Accords required CDM projects to be based on real, measurable and verifiable emission reductions that would not have occurred without the project being undertaken as a CDM project, meaning without the financial support received from the project in terms of selling of CERs.

In general this wording rules out projects on policy and administrative level, while most of the investment projects supported will lead to real emission reductions due to the implementation of the project.

Also in general, most of the supported investment projects will lead to *measurable* reductions of emissions if an effort to establish a monitoring regime is enforced.

Looking at the ACP-EU Energy Facility projects, since most supported projects are already under implementation without the support from the CDM it can not be claimed that the projects "would not have occurred without the project being implemented as a CDM project".

The ACP-EU Energy Facility projects identified in this Thematic Fiche as potentially eligible for CDM – which in most cases only will be possible following a reconstruction of the intervention logic and the project budget - have been evaluated based on information regarding the project objectives, including activities leading to reduction of emissions of greenhouse gases; the Project Performance Sheets established by the monitoring of the ACP-EU Energy Facility, including dates for

[4] More information on: http://www.gtz.de/de/dokumente/giz2011-en-carbon-markets-for-improved-stoves.pdf

project finalization and data on actual project spending as a percentage of the total available project budget.

Main obstacles for ACP-EU projects earning carbon credits under CDM

- Additionality problems due to EU funding leading to no need for CDM

Article 12 (c) of the Kyoto Protocol states that emission reductions shall be "additional to any that would occur in the absence of the certified project activity".

This requirement for being implemented as a CDM project is interpreted as a requirement that the project should not be financially implementable without the support from sales of carbon credits. But in principle it is a requirement for a project to receive support from the ACP-EU Energy Facility that it, when, including this EU financing, will then be fully financed, thereby ruling out registration as a CDM project, since the project has reached financial closure without the help from carbon financing.

Therefore, a project that wants to be eligible for carbon financing should take this financing into consideration already at the stage where the budget is planned. Concerning the relationship between the project size and the available funding, it is assumed that the project size in most cases has been adjusted to match the expected available funding and that a larger project covering a larger geographical area, more consumers or providing a larger extent of energy supply would have been preferred if more funding was available.

This assumption is important for the use of the CDM mechanism in projects where a large part of the financing comes from grants as is the case in ACP-EU Energy facility supported projects.

Projects that lead to reduction of greenhouse gases covered by the Kyoto Protocol are eligible for registration as CDM projects if they can be proved to fulfil the basic requirement of being additional, meaning that they would not have been implemented without the support from the CDM.

In plain language this means that the income from selling of carbon credits must be needed to tip the financial balance of the project from being unfeasible to be feasible. In cases where an investment other than the grant is involved, the income from CDM must bring the Internal Rate of Return (IRR) of the investment from below the applicable benchmark to above the applicable benchmark.

In practical terms this mechanism opens the possibility for a project host to expand a proposed project to a size where the IRR will be too low for applicable standards without CDM, but will increase above that standard when income from selling of carbon credits is included in the calculation of IRR. The project may then turn additional.

If a project in the first place has been deemed fully financed, but later experiences a lack of financing due to for example some of the parties not fulfilling their financial commitments, the project needs to be refinanced. The original project has in fact proven impossible to implement. This reopens the possibility to undertake the project as a CDM project, since it is in fact a new project with new financing structure reaching a new financial closure taking CDM income into consideration in the budget. When refinancing a project a conservative estimate on the possible contribution from selling carbon credits needs to be applied: Recent prices for CERs are low – about 5 Euro per tons reduced CO_2 compared to prices one year ago of up to 10-12 Euro. Typically the contribution from CDM in energy saving and renewable energy projects will be 5-10% depending on project type.

- Additionality problems due to EU funding being potential diversion of ODA

Another requirement for ACP-EU Energy Facility supported projects to be eligible for registration as CDM projects is that the funding agency needs to issue a statement certifying that the grant is not a diversion of ODA[5]. This requirement was included to safeguard developing countries against donor countries diverting ODA to CDM projects with the aim of making a shortcut to cheaper carbon credits.

CDM projects using public funding need to attach a statement to the PDD from the funding agency stating that the ODA involved in the project funding is not a diversion of ODA. Since the aim of the ACP-Energy Facility is not to supply carbon credits to member states we assume such statement is willingly issued and a number of CDM projects are already partly based on public funding from developed countries.

- Already implemented projects

Eligible for registration as a CDM project are projects that results in "reductions in emissions that are additional to any that would occur in the absence of the certified project activity" (Kyoto Protocol, Art 12, c[6]). It is in general assumed obvious that a project which has been implemented without the support from selling of carbon credits has proved that CDM funding was not needed for that project to be implemented.

The projects financed through the ACP-EU Energy Facility, 1st Call for Proposals have been running for almost four years and most projects have been finalized or are close to finalization. Only projects where the CDM potential is included in the considerations of undertaking the investment are eligible for CDM. As such the number of projects under the ACP EU Energy Facility including projects under the second call for proposals (2nd Energy Facility).that today may qualify as CDM projects are limited to those that have been delayed and where final commitments by all financiers, or final decision of how the project will be implemented has not yet been made,

[5] http://www.cdmrulebook.org/758

[6] http://unfccc.int/resource/docs/convkp/kpeng.pdf

Examples of projects under this category are projects where the physical or financial circumstances have changed and a new project has not yet been finally agreed in all details. In other cases project financing has not been provided according to the initial planning at the time of commitment from ACP-EU Energy Facility.

In order to fulfil the requirement of the project to "not having been implemented without the support from CDM" the project must not have started implementation in terms of construction works etc before proof of CDM consideration can be provided. To fulfil this requirement a specific form[7] of notification of prior consideration of CDM has to be submitted to the Executive Board of CDM no later than 6 month after implementation has started.

In general it may be concluded that all investment projects that can be implemented under the existing contract with the ACP-EU Energy Facility will be unable to attract CDM financing since the investment rests on an already fully financed budget deemed financially viable by project participants. Should, however, one or more of these projects fail to be implemented in the present form, but re-erect in a form where the project is financially viable only with the support from carbon financing, then they might be eligible for CDM. This might be the case both if financing originally included in the budget has failed to materialise or in cases where the project has been enlarged to reach more customers or more energy production or both.

- *Availability of approved baseline and monitoring methodology*

The PDD for a proposed CDM project shall indicate which approved baseline and monitoring methodology will be used for calculating and monitoring emission reductions obtained by the project. This implies that the PDD must rest on an already approved baseline and monitoring methodology or submit a proposal for such a methodology.

For several of the types of projects supported by the ACP EU Energy Facility existing methodologies will facilitate efforts to seek registration as a CDM project, while other types such as rural electrification projects based on extension of existing power grids to an area not covered by larger grids are not covered by any existing methodology on displacing household fuel consumption[8].

One of the more frequent project types investigated in this Thematic Fiche are grid extension projects leading to electrification of rural areas formerly not supplied with grid power. Such projects will lead to a reduction of emissions of greenhouse gases due to a shift from low efficient power production in diesel generators to power production in more efficient power plants, based on a fuel mix of diesel, coal and gas or hydropower with a grid emission factor much lower than the emission factor from a stand-alone diesel generator.

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[7] http://cdm.unfccc.int/Reference/PDDs_Forms/Registration/index.html

[8] http://cdm.unfccc.int/filestorage/D/L/A/DLAY5JEG2TO71X6RH43WSQBVZP980F/Meth%20Justification%20Document.pdf?t=aVB8bHl6NDRyfDCMllJ2jOhKj1Q9pYn4MUsV, Page 3.

Such projects have up till now struggled with complicated approval procedures due to difficulties in establishment of both the baseline emission factor from the power plant supplying power and from the stand-alone diesel generators.

Since this type of project may potentially lead to substantial reductions of emissions of greenhouse gases from power production in sub-standard diesel generators, which will be taken out of operation when cheaper and more reliable power is supplied from a grid, there is a severe need for a methodology to cover such projects.

Following the rules for seeking approval of a new methodology the World Bank has in August 2011 submitted a proposed new methodology that will cover CDM projects aiming at grid extension to displace energy from stand-alone power generators, existing mini-grids and traditional fuel uses with more efficient power generation from an interconnected grid or a new local mini-grid[9]. The aim is thus to increase access to electricity in rural areas and reduce the green house gas emissions with the support of carbon finance.

During the discussions in the working group for small scale CDM methodologies (SSC WG) of the Executive Board (EB) for CDM, where new methodologies are evaluated, it has been decided to split the methodology into two different methodologies. One is concerning facility-scale[10] renewable electrification of rural communities and the other is for grid and mini-grid electrification of rural communities including extension of national grids to rural areas.

The first one has been discussed in the relevant technical group[11] and is assumed approved by the CDM EB late February 2012 and will enter into force immediately. The second is assumed to be approved at the CDM EB meeting in early May 2012. If approved, the methodologies will apply to projects leading to a yearly reduction of up to 60.000 t CO2.

A positive ruling will improve the possibilities of rural electrification/grid extension projects to be registered as CDM projects, thereby supporting the forthcoming of this project type in areas where this has not been financially viable until now and provide a scope for consideration in the support of such projects.

[9] https://cdm.unfccc.int/methodologies/Workshops/cdm_standards/s2_wb.pdf and http://cdm.unfccc.int/methodologies/SSCmethodologies/pnm/byref/SSC-NM073

[10] "Facility scale" means a system that supplies power directly to an individual household or other user, and does not require any other distribution network. For example off-grid solar electrification.

[11] SSC WG 35th meeting on January 30, 2012. See documents (zip file at bottom of page) at: http://cdm.unfccc.int/methodologies/SSCmethodologies/pnm/byref/SSC-NM073.

Examples of ACP-EU Energy Facility projects that may qualify as CDM Projects

A number of projects supported by the ACP EU Energy Facility which according to available project information have not yet been fully implemented have been preliminary analysed, based on available information in order to provide examples of projects that may qualify for registration as CDM projects provided a number of requirements are met. In all cases a more thorough analysis is required in order to determine the CDM potential of each individual project. The discussions of the individual projects serves the purpose of demonstrating with concrete examples what obstacles for CDM registration that will appear for the given type of projects and point to some general solutions that may be available.

Preparation of a Geothermal-based Cross-Border Electrical Interconnection in the Caribbean, 9 ACP RPR 162 / 2008/20292. End date 31-12-2011

This project aimed at developing the geothermal resource present in The Commonwealth of Dominica in order to increase local access to affordable energy. Given the magnitude of the investment and the expected availability of large geothermal energy resources the project aimed at generating the basis for a scenario where a large power production plant (90 MW) is established based on local geothermal resources and a large part of the produced electricity is exported to nearby Martinique and Guadeloupe. The project activities included establishing of the legal basis for acquiring of land for access roads and for production facilities; implementation of test drillings to confirm the presence of an exploitable geothermal resource; verification of the feasibility of establishment of a cross border power connection; and addressing institutional, legal, contractual and policy aspects.

Through this work the government of The Commonwealth of Dominica wanted to raise interest among investors in geothermal power plants to bid for exploitation of the geothermal source.

The Energy Facility programme supported the abovementioned activities with a total of Euro 4 M in a project scheduled to end in late 2011. The support did not include support to the investment, which was anticipated to be provided by a private company found through a public tender process, which will establish and run the geothermal power plant at commercial conditions under a concession agreement.

The establishment of a power plant of the anticipated size of 90 MW based on renewable sources (geothermal) will provide an opportunity for seeking registration of the project as a CDM project. If registered and depending on the power mix in areas supplied with geothermal power, the project will be among some of the largest CDM projects with a yearly generation of CERs of more than 500.000. At present sales prices the yearly income from selling of CERs could be as much as USD 6.000.000.

In order to increase the interest of potential investors in investing in geothermal power plants in the Dominican Republic it would be helpful if the potential for having an investment project registered as a CDM project is investigated in a Project Idea Note, a format commonly used as a first step in uncovering the potential of CDM projects.

A Project Idea Note will include a general overview of the eligibility of the project for approval as a CDM project, the CDM rules applying for the specific type of project, the expected annual income from selling of CERs, sustainability issues, availability of an approved methodology for calculation of emission reductions, as a CDM project.

The Project Idea Note is widely used as a basis for entering into a contract between the project host and the potential buyer on establishing a preliminary contract on selling of the CERs, a so-called Emission Reduction Purchase Agreement. In the present situation the Project Idea Note will be a valuable document for a potential investor when taking into consideration the likeability of improving the return on investment from his investment in a geothermal power plant.

Similar investment projects leading to actual production of energy (power and heat) in other developing countries have been approved by the Executive Board of the CDM and registered as CDM projects. Globally 18 projects (2011) have been approved as CDM projects with an average size of 256.000 CERs annually[12]. The geothermal sector as such is, therefore, a sector with traditionally quite large projects, which also corresponds to the large investments involved.

The inclusion of financing from selling of CERs may significantly support the feasibility of the required investment leading to an increase in the extent to which exploitation of the available geothermal sources can be utilized. As a result areas that are not feasible for exploiting the geothermal resource due to low IRR may turn feasible with the contribution from selling of CERs.

Cross-border supply of electricity to rural communities in Liberia 9. ACP RPR 49/35 / 2007/196-008.

The project is an investment project aiming at establishing grid extension of the power grid in Ivory Coast to un-served areas in neighboring Liberia serving 130.000 people, commercial customers and industries in the Liberian counties Maryland, Nimba and Grand Gedeh. The activities include a feasibility study, tendering process and implementation and commissioning of a low voltage transmission line from power producers in The Ivory Coast.

The power expected to be imported from Ivory Coast is produced on hydro power and natural gas. The power produced in the target area is mainly produced based on low efficient diesel engines and the establishment of the transmission line is, therefore, expected to lead to a reduction in the emissions of green house gasses covered by the Kyoto Protocol.

[12] http://cdmpipeline.org/cdm-projects-type.htm#1 and http://cdmpipeline.org/cdm-projects-type.htm#3

Depending on the actual stage of implementation this project may have the potential to register as a CDM project.

A methodology for calculation of emission reductions from projects involving grid extension to areas not served by the power grid is under preparation and has been submitted for approval by the Executive Board of the CDM in August 2011.

Once approved, this methodology could serve as basis for developing the necessary CDM documentation for the present project leading to registration of the project as a CDM project. The project documentation does not point to any forecast of the total annual amount of power expected to be transmitted through the established grid extension, but the total annual power consumption by 130.000 inhabitants including commercial and industrial customers will be enough to pass the minimum size for the project to be interesting as a CDM project.

The implementing agency, West African Power Pool, is also the implementing agency of a number of similar grid extension projects in West Africa, and would be a natural target for support on how to include financing from the CDM mechanism in the financing and implementation of grid extension projects. The present project or any other similar project may serve as a practical example for such effort.

ERD - RUMPI: Electricity for Rural Development in Rumpi Area. ACP RPR 49/17 / 2007/195-990

The project aims at rural electrification in 100 localities with a total of up to 20,000 households with 140,000 inhabitants in Cameroun through establishment of power supply based on hydropower, solar power and efficient diesel power plants.

The project will most likely be in a position to be reorganized, especially in terms of financing. A reorganization of the project including revenue from selling of CERs may qualify the project for CDM, based on an assumption that the power supplied in the project will be produced with a lower carbon intensity than present supplies, assumed being low efficient diesel engines.

An approved methodology for rural electrification in isolated grids exists and may provide the basis for implementing the project as a CDM project following the requirements lined out in chapter 3.

Electrification de 23 localités rurales érigées en chefs-lieux de Sous-Préfecture Cote d'Ivoire. 9 ACP RPR 196 / 2008/19729.

The project aims at rural electrification in 23 districts covering 16500 households under a Euro 14 M project budget. Even if the project has an end date of December 31 2011 only a small fraction of the funding has been spent. If the local financing is not entirely in place it means that the project has not reached financial closure and there is still time for seeking registration of the project as a CDM project. A notice of prior consideration of the project as a CDM project therefore needs to be submitted to the UNFCCC CDM Executive Board in Bonn.

There is no indication of the amount of MWh to be supplied, but just an indication that the project will include high voltage transmission lines as well as low voltage transmission lines.

Programme rHYvière - Madagascar (réseau hydroélectrique villageois Energie et Respect de l'Environnement). 9 ACP RPR 49/32 / 2007/196-005

and

Projet LEMENA - Mise en place d'un réseau électrique local en zone rurale à partir d'une ressource renouvelable. 9 ACP RPR 49/40 / 2007/196-013

The projects both aim at electrification of rural areas with power based on renewable sources of energy – hydro power. As such they are classical CDM projects, but the eligibility of the projects will rest on whether the date of financial closure has been passed or is still depending on further financial considerations and investigations. In the latter case, the projects could seek to include CDM revenue in the calculation of the IRR of the project.

For those investment parts of the projects (individual hydro power plants) where financial closure has not yet been reached a Project Idea Note should be elaborated to clarify if the project is potentially eligible as a CDM project and to what extent revenue from selling of CERs will help reaching financial closure.

Improved Access to Energy Services in Isolated Rural Areas of Mozambique by Application of Photovoltaic Systems. 9 ACP RPR 49-03 / 2007/195-976

The project aims at providing electrification in the rural area by installation of solar panels with schools and hospitals/clinics as the main focus. A significant number of installations are targeted, but no information was found on the size of the project in terms of annual power production. It is therefore difficult to estimate the physical CDM potential for this project even if the project type “rural electrification” would qualify for CDM.

The project benefits from other financing than EU financing and the total investment might therefore be considerable and involving emission reductions of a scale that would make it attractive as a CDM project.

For those investment parts of the project (individual solar power plants) where financial closure has not yet been reached a Project Idea Note should be elaborated to clarify if the project is potentially eligible as a CDM project and to what extent revenue from selling of CERs will help reaching financial closure.

Conclusion of compatibility between CDM and ACP-EU Energy Facility

In general the CDM mechanism and the ACP-EU Energy Facility are compatible as sources of financing for energy projects in the countries covered by the facility: The overall aim of the CDM mechanism is to support investment projects leading to the reduction of emissions of green house gases where this can be achieved at the lowest cost while at the same time transferring technology from developed countries to developing countries. This purpose is shared by the investment projects under the Energy Facility aiming at a more efficient energy supply in developing countries and in most cases leading to a reduction in emissions of GHG.

Both the WB and ADB as well as a number of bilateral development agencies include carbon financing in project financing on a regular basis although this mechanism has not led to a significant number of projects being implemented in for example Africa.

Given the number of energy projects under the Facility undertaken in the ACP regions compared to the small number of CDM projects registered in those regions it is clear that the unused and most wanted opportunity to increase the number of CDM projects in those regions would be worth investigating.

Useful links

1. www.unfccc.int Homepage of the UNFCCC
2. http://cdm.unfccc.int/ CDM homepage of UNFCCC
3. www.pointcarbon.com Carbon news web site (for headline news and subscription)
4. http://africacarbonforum.com (homepage of Africa Carbon Forum on CDM in Africa)
5. http://www.fema-africa.net/attachments/103_14.1%20DayoF_CDM%20in%20Power%20Projects%20in%20Africa.pdf Forum of ministers of Africa
6. Nairobi Framework: http://unfccc.int/press/fact_sheets/items/4979.php . UNFCCC website on CDM in Africa
7. www.worldbank.org World Bank web site
8. www.adb.org Asian Development Bank
9. http://unfccc.int/resource/docs/convkp/kpeng.pdf Kyoto Protocol
10. http://cdm.unfccc.int/methodologies/index.html UNFCCC book on methodologies
11. http://www.gtz.de/de/dokumente/giz2011-en-carbon-markets-for-improved-stoves.pdf. GTZ (German Techniche Zusammenarbeit Newsletter, incl. article on energy efficient stoves)
12. http://www.cdmrulebook.org/758 Guide on CDM rules, here on ODA
13. http://cdm.unfccc.int/Reference/PDDs_Forms/Registration/index.html PDD formats
14. http://cdmpipeline.org/cdm-projects-type.htm#1 UNEP RISØ official CDM pipeline
15. http://cdm.unfccc.int/filestorage/D/L/A/DLAY5JEG2TO71X6RH43WSQBVZP980F/Meth%20Justification%20Document.pdf?t=aVB8bHl6NDRyfDCMllJ2jOhKj1Q9pYn4MUsV. The justification provided by the proposers of the new methodologies on rural electrification.
16. http://cdm.unfccc.int/methodologies/SSCmethodologies/pnm/byref/SSC-NM073. All documents on UNFCCC dealing with the proposed methodology on rural electrification

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European Union Energy Initiative (EUEI)
http://www.euei.net

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