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PRESS RELEASE

Kyoto Protocol clean development mechanism passes 500th registered project milestone

Bonn, 12 February 2007 – The Kyoto Protocol's clean development mechanism (CDM) registered its 500th project on Monday, an 8.75 megawatt wind farm in Gujarat, India. The project is expected to reduce carbon dioxide emissions by more than 15,300 tonnes annually.

"The 500th project is an exciting milestone, especially considering that the Kyoto Protocol was ratified just two years ago and that a year ago less than one hundred projects were registered. It's testament to what can be done when countries come together to find solutions to global problems," said Yvo de Boer, Executive Secretary of the United Nations Framework Convention on Climate Change (UNFCCC).

The CDM is designed to stimulate sustainable development by allowing countries with commitments under the Kyoto Protocol to fulfil part of their commitments by investing in emission-reducing projects in developing countries. The 499th project, for example, was a rural electrification project in Uganda financed by the World Bank's Prototype Carbon Fund and involving Finland and the Netherlands.

CDM projects are being conducted in more than 40 countries and have so far generated more than 31 million certified emission reduction (CER) units, each equivalent to one tonne of carbon dioxide, the main greenhouse gas responsible for global warming. The mechanism is anticipated as of today to generate more than 1.8 billion CERs in the first commitment period of the Kyoto Protocol to 2012 – equivalent to the combined annual emissions of Canada, France, Spain and Switzerland.

"Market mechanisms, such as the CDM and emissions trading, are essential to stimulate the green investment required to tackle climate change and move to a low-carbon economy," said Mr. de Boer. The UNFCCC Executive Secretary sees market mechanisms and innovative financial engineering as major elements of any future international agreement on climate change.



"The CDM, a success in its own right, points the way for other mechanisms that can leverage the power of economic incentives to achieve an environmental goal, in this case reduce greenhouse gas emissions," Mr. de Boer said.

"Global warming was caused by humankind's striving to make use of the wealth of the planet; it can be solved by harnessing that same drive to improve the well-being of people in the developing world," he said.

Registered Clean Development Mechanism projects by country

Country	Number of Projects	Country	Number of Projects
Argentina	6	Israel	3
Armenia	2	Jamaica	1
Bangladesh	2	Malaysia	12
Bhutan	1	Mexico	73
Bolivia	1	Mongolia	1
Brazil	88	Morocco	3
Cambodia	1	Nepal	2
Chile	14	Nicaragua	2
China	37	Nigeria	1
Colombia	6	Pakistan	1
Costa Rica	2	Panama	4
Cyprus	2	Papua New Guinea	1
Dominican Republic	1	Peru	3
Ecuador	8	Philippines	8
Egypt	2	Republic of Korea	10
El Salvador	2	Republic of Moldova	3
Fiji	1	South Africa	6
Guatemala	5	Sri Lanka	4
Honduras	10	Tunisia	2
India	162	Uganda	1
Indonesia	8	Viet Nam	2

Certified emission reductions (CERs) issued for the above activities: > 31 million of their total expected 740 million CERs.

Another 950 projects are in the process of being registered, and are expected to deliver an additional 1.1 billion CERs to 2012.

Note to journalists:

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See also <<http://cdm.unfccc.int>>.