



EDITION:
U.S.

News
& Markets

Sectors
& Industries

Analysis
& Opinion

[Login](#) | [Register](#)

Search

SEARCH



FOR THE EXPERT VIEW
ON FOREIGN EXCHANGE

SPONSORED BY dbFX

REUTERS FXPERT

» VISIT OUR NEW FX SECTION NOW

ARTICLE

[Save](#) | [Email](#) | [Print](#) | [Reprints](#)

[Login or register](#)

Latest from
My Topics

0 Saved
Items



REUTERS EXPERT

FOR THE EXPERT VIEW ON FOREIGN EXCHANGE

VISIT OUR NEW FX SECTION NOW

SPONSORED BY **dbFX**

MOST POPULAR

MOST SHARED

1. [Obama launches big week on economy](#)
1:35am EDT
2. [UK police seek information on newspaper eavesdropping](#)
05 Sep 2010
3. [Firm can't fire man for 1.8 cent theft](#)
03 Sep 2010
4. [God did not create the universe, says Hawking](#)
02 Sep 2010
5. [What might make the Fed flinch?](#)
05 Sep 2010
6. [German party mistakenly hands out porn pens to kids](#)
03 Sep 2010
7. [Guatemala landslides kill dozens, toll seen rising | VIDEO](#)
4:31am EDT
8. [Islamist threat to Germany is growing say police](#)
05 Sep 2010
9. [Jobs data continues to lift global equities | VIDEO](#)
7:20am EDT
10. [Analysis: More talk of Belgium split as coalition talks fail](#)
05 Sep 2010

NYSE and AMEX quotes delayed by at least 20 minutes. NASDAQ delayed by at least 15 minutes. For a complete list of exchanges and delays, please [click here](#).

THE GREEN GAUGE



Leaders and losers

Which companies win and who loses out for their impact on the environment this month? ASSET4 brings you this rundown of winners and losers in green business headlines. [Full Article](#)

[More from The Green Gauge](#)

U.N. panel to probe further Kyoto CO2-cut projects

By **Michael Szabo**
LONDON | Fri Jul 30, 2010 6:55pm EDT

(Reuters) - A United Nations climate panel will ask a working group to investigate further claims that a Kyoto Protocol scheme may be incentivizing participants to emit more greenhouse gases, it said on Friday.

Several carbon-cutting projects approved under Kyoto's \$2.7 billion Clean Development Mechanism (CDM), which helps provide carbon finance to emerging economies, have been accused by green groups of intentionally increasing their emissions in order to destroy them and collect more carbon offsets.

The panel is probing roughly 20 projects and they are the most lucrative under the scheme. Most of them are in China and India. They eliminate a potent waste gas called hydrofluorocarbon (HFC) and account for more than half of the 423.5 million offsets issued to the 2,300 projects approved to date.

One molecule of HFC gas traps around 12,000 times more than a molecule of carbon dioxide (CO2).

The CDM's 10-member executive board, meeting in Bonn, [Germany](#) this week, said it will seek further input on the matter from the scheme's methodology panel

"It's clear that these projects are preventing a great deal of a very potent greenhouse gas from entering the atmosphere. However, it's prudent that the board look at whether the safeguards built into the methodology are still sufficient to prevent perverse incentive, or need to be adjusted," said Clifford Mahlung, chair of the CDM's executive.

Green groups including CDM-Watch and Noe21 have accused HFC project owners, mainly refrigerant gas manufacturers, of "gaming" the system and have called for the UN to suspend the issuance of offsets under the its methodology for HFC projects.

"We welcome the board's decision to officially launch an investigation. However we are concerned that, without a suspension of the methodology, this could be used to delay taking necessary action," said Chaim Nissim of Noe21.

The methodology panel, after considering a submission made by CDM-Watch earlier this year, raised concerns in a report on July 1 but said more investigation was needed.

We're following the advice of our methodologies panel and have asked the panel to fill the information gaps they've identified," Mahlung added.

The report said there was a strong incentive to avoid improving the plant's efficiency during any refurbishments because of benefits from the CDM.

REJECTIONS AND SUSPENSIONS

The CDM's board also rejected 22 projects seeking approval under the scheme, citing in most of the cases a failure to demonstrate they were not viable without receiving offsets, so-called 'additionality'.

The rejected projects included 10 wind farms and nine hydro power projects in China, and were expected to generate a total 12.5 million carbon offsets by the end of 2012.

UN data showed the projects' investors included Goldman Sachs, Credit Suisse, Austria's Kommunalkredit and London-based Carbon Resource Management.

The CDM's board also said it lifted suspensions on two emissions auditors, Germany's TUEV-SUED Sud and [South Korea's](#) KEMCO. Both were suspended in March for procedural breaches and concerns over personnel qualifications.

Recommend

Tweet This

Share on LinkedIn

Share on Facebook

Related News

[U.N. ends Kyoto CO2 offset drought ahead of key meeting](#)
Thu, Jul 29 2010

[GM cuts controversial air conditioner coolant](#)
Wed, Jul 28 2010

[EDF Trading buys Chinese green project developer](#)
Tue, Jul 27 2010

[Russia approves first Kyoto CO2 offset projects](#)
Mon, Jul 26 2010

[Beijing fund warns on Kyoto CO2 offset rule changes](#)
Fri, Jul 23 2010

Related Topics

[Green Business »](#)
[Gulf Oil Spill »](#)

Login or register

Latest from My Topics

0 Saved Items

MORE FROM REUTERS

Jobs data continues to lift global equities

LONDON (Reuters) - Encouraging news about the U.S. employment picture continued to spill over onto financial markets on Monday, lifting world stocks on hopes that a slip back into recession could be avoided. | [Video](#)

[CONTINUE READING](#)

TOP NEWS

[Australia's Macquarie warns on profit](#)

[What might make the Fed flinch?](#)

[Tropical storm Hermine threatens Mexico, Texas](#)

[Nineteen killed in suicide bombing in Pakistan](#)

[Daimler set to pay "healthy" dividend: CFO](#)

[Oracle offered job to ex-HP CEO Hurd: source](#)

[IMF's Lipsky says moderate world recovery underway](#)

[» More Top News](#)

HAPPENING NOW



Coming soon: Jobs ...

The try-before-you-buy attitude of employers is fueling growth in temporary jobs -- a leading indicator of future payrolls that suggests hiring is about to ramp

up. [Full Article](#) | [Video](#)

[Payrolls fall less than expected](#)

[Roller coaster ride for re-employed](#)

ECONOMY

ANALYSIS & OPINION



Is your boss a 'bosshole'?

Peter Sims



Italy pays its people to go on vacation

Silvia Marchetti



A unified theory of New York biking

Felix Salmon

[» More Analysis & Opinion](#)

TODAY IN PICTURES



Editor's choice

A selection of our best photos from the past 24 hours.

[View Slideshow](#)

TOP VIDEOS



Guatemala mudslides kill dozens

[Flood relief continues in Pakistan](#)

[Clooney tops box office](#)

[» More Top Videos](#)

MARKETS

US Indices

DOW
127.83
10,447.93
+1.24%

NASDAQ
33.74

2,233.75
+1.53%

S&P 500
14.41

1,104.51
+1.32%

TR US INDEX
1.32

99.97
+1.34%

Int'l Indices

NIKKEI
9,301.32

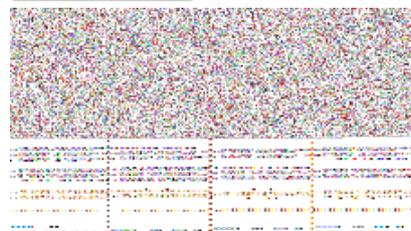
HANG SENG
21,355.77

[» Markets](#)

REUTERS

© Copyright 2010 Thomson Reuters

Editorial Editions: [+](#)



REUTERS

- Contact Us
- Advertise With Us
- Help
- Journalism Handbook
- Archive
- Site Index
- Video Index
- Reader Feedback
- [Reuters on Facebook](#)
- Mobile
- Newsletters
- RSS
- Podcasts
- Widgets
- Your View
- Analyst Research

THOMSON REUTERS

- Copyright
- Disclaimer
- Privacy
- Professional Products
- Professional Products Support
- Financial Products
- About Thomson Reuters
- Careers

ONLINE PRODUCTS

- Acquisitions Monthly
- Buyouts
- Venture Capital Journal
- International Financing Review
- Project Finance International
- PEhub.com
- PE Week
- FindLaw

Thomson Reuters is the world's largest international multimedia news agency, providing investing news, world news, business news, technology news, headline news, small business news, news alerts, personal finance, stock market, and mutual funds information available on Reuters.com, video, mobile, and interactive television platforms. Thomson Reuters journalists are subject to an [Editorial Handbook](#) which requires fair presentation and disclosure of relevant interests.

NYSE and AMEX quotes delayed by at least 20 minutes. Nasdaq delayed by at least 15 minutes. For a complete list of exchanges and delays, [please click here](#).

[Login or register](#)

Latest from My Topics

0 Saved Items