 <p>CDM: FORM FOR SUBMISSION OF A “LETTER TO THE BOARD” (Version 01.2)</p> <p>This form should be used only by project participants and other stakeholders for submitting a “Letter to the Board” in accordance with the latest version of the <i>Modalities and procedures for direct communication with stakeholders</i></p>	
Name of the stakeholder ¹ submitting this form (individual/organization):	Project Developer Forum
Address and contact details of the individual submitting this form:	Address: 100 New Bridge Street, London, EC4V 6JA Telephone number: +65 6578 9286 E-mail address: office@pd-forum.net
Title/Subject (give a short title or specify the subject of your submission)	Proposal to waive registration fee
Please mention whether the submitter of the form is:	<input type="checkbox"/> Project participant <input checked="" type="checkbox"/> Other stakeholder, please specify NGO
Specify whether you want the letter to be treated as confidential ² :	<input type="checkbox"/> To be treated as confidential <input checked="" type="checkbox"/> To be publicly available (UNFCCC CDM web site)
Please choose any of the type(s) below ³ to describe the purpose of this submission.	
<input type="checkbox"/> Type I: <input type="checkbox"/> Request for clarification <input type="checkbox"/> Revision of existing rules <input type="checkbox"/> Standards. Please specify reference <input type="checkbox"/> Procedures. Please specify reference <input type="checkbox"/> Guidance. Please specify reference <input type="checkbox"/> Forms. Please specify reference <input type="checkbox"/> Others. Please specify reference <input type="checkbox"/> Type II: Request for Introduction of new rules <input checked="" type="checkbox"/> Type III: Provision of information and suggestions on policy issues	
Please describe in detail the issue on which you request a response from the Board, including the exact reference source and version (if applicable).	

¹ DNAs and DOEs shall use the respective DNA/DOE forms for communication with the Board.

² As per the applicable modalities and procedures, the Board may make its response publicly available.

³ Latest CDM regulatory documents and information are available at: <http://cdm.unfccc.int/Reference/index.html> .

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Honorable Members of the CDM Executive Board,
Dear Mr. Duan,

The current market price for CERs is extremely low: the spot price today is below EURO 0.20 per CER, the Dec-13 contract is below EURO 0.40 per CER. The registration and issuance fees therefore, at current market prices, make up a very large share of the market value of the reductions achieved through the CDM.

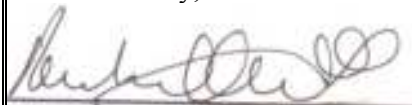
We understand that an issuance fee is required to pay for the continuing administration of the CDM. The registration fees were necessary in the early years of the CDM to finance the mechanism at a time when few issuances occurred. However, as the CDM has now built up a large financial reserve, the upfront registration fees should no longer be necessary.

Further, if CER prices remain low, the level of the issuance fee may also need to be re-considered in order for CDM projects to continue. Please note that we are not suggesting to remove the 2% adaptation fund contribution.

Therefore, the PD Forum would like to request that the EB consider our proposal to waive registration fees for all projects yet to be submitted for a period of 6 months, after which the EB may review the situation in light of market prices at this time.

Your consideration of this suggestion would be very welcome, and we would of course be available to discuss it further with you.

Yours sincerely,



Rachel Child,
Co-vice Chair
Project Developer Forum

Please provide any specific suggestions or further information which would address the issue raised in the previous section, including the exact reference source and version (if applicable).

If necessary, list attached files containing relevant information (if any)

- [replace this bracket with text, the field will expand automatically with size of text]

Section below to be filled in by UNFCCC secretariat

Date when the form was received at UNFCCC secretariat

Reference number

History of document

Version	Date	Nature of revision
01.2	08 February 2012	Editorial revision.

01.1	09 August 2011	Editorial revision.
01	04 August 2011	Initial publication date.
Decision Class: Regulatory Document Type: Form Business Function: Governance		