



FRAMEWORK CONVENTION ON CLIMATE CHANGE - Secretariat  
CONVENTION - CADRE SUR LES CHANGEMENTS CLIMATIQUES - Secrétariat

Date: 7 December 2009  
Reference: DV/MP/CB/nmw  
Direct line: +49 228 815 1377

Mr. Martin Enderlin  
Chairman  
Project Developer Forum  
Schulstr. 25  
3256 Dieterswil BE  
Switzerland

*Also sent by e-mail to: martin.enderlin@pd-forum.net*

*Re.: Determination of benchmarks*

Dear Mr. Enderlin

Thank you for your letter to the CDM Executive Board dated 11 May 2009 which has been made available to the Board. Please accept our apologies for the delay in sending you a response.

On behalf of the Chair of the Board, we inform you that, in response to a request made by CMP4 (decision 2, paragraph 36), the Meth Panel is developing a tool to determine Weighted Average Cost of Capital for CDM projects. We suggest you to monitor the progress of this issue through the Meth Panel and EB meetings.

Please note that the Board will take your input into consideration when working on this task.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'D. Violetti', is placed above the name of the signatory.

Daniele Violetti  
Secretary to the CDM Executive Board