Members of the CDM Executive Board UNFCCC Secretariat Martin-Luther-King-Strasse 8 D-53175 Bonn Germany

28 August 2007

Dear Members of the CDM Executive Board,

Response to review – 0045 Cuyamapa Hydroelectric Project

www.ecosecurities.com Please find below our responses to the issues raised as part of the review for this project. EcoSecurities Limited is responding on behalf of the following Projects Participants:

ENETRAN Roberto Nuñez Tegucigapa, Honduras Tel: +504 236-8788

Comment 1:

"The reasons the daily electricity generations on 16-17 December 2006 are above the maximum generating capacity of the plant."

PP Response

The theoretical maximum generating capacity of the plant has been calculated with the following key equation:

Power = H*F*G = Head * Flow * Gravity

where power is measured in Watts, head in meters, flow in liters (or kg) per second, and acceleration due to gravity in meter per second per second and estimated to 9.81. When the theoretical conditions of the PDD are in place (gross head of 373 m, flow of 3.92 m3 per second), and taking in count the losses in friction and the efficiency of the mechanical – electrical conversion (86%), the installed capacity is 12.2 MW. This is when the conditions are the ones stated in the PDD, which exclude extreme events like the ones that happen on 16^{th} and 17^{th} of December 2006.

On December $16^{th}-17^{th}$, there had been very large amounts of rain, increasing the volume of water accumulated in the reservoir, thus increasing the gross head to 772 meters, which is 2 meters above the design maximum crest (770 m). During these two days, the flow (F) also increased due to the increase of the head. Hence, we calculate flow averages of 3.99 and 3.98 m3 per second respectively for the 16^{th} and 17^{th} of December 2006, which is slightly above the PDD value of 3.92 m3 per second. The power being recalculated with these increased values (P=H*F*G), it results with an increased capacity of 12.49 and 12.44 MW respectively for the 16^{th} and 17^{th} of December 2006.

ECO SECURITIES

1st Floor Park Central 40/41 Park End Street Oxford OX1 1JD UK

 Tel
 +44 (0)1865 202 635

 Fax
 +44 (0)1865 251 438

 Email uk@ecosecurities.com

 www.ecosecurities.com

Comment 2:

"How the DOE verified the net electricity generation in October-December 2006 while only partial data was obtained during this period and according to the verification report it "only will be verified until 15 March 2007 when PPA begins."

PP Response

Please refer to the DOE response to Comment 2.

Comment 3:

"How the DOE verified net electricity generation for January 2007 in the "generation certificate" issued by the grid company while the verification report stated that "there is no evidence of January's dispatched trial electricity".

PP Response

Please refer to the DOE response to Comment 3.

Yours sincerely

Belinda Kinkead Head of Implementation belinda.kinkead@ecosecurities.com Direct line +44 (0) 1865 297 132 Direct fax +44 (0) 1865 251 438