

	<b>Response to request for review  “Partial substitution of fossil fuels  with biomass in cement manufacture”  (0876)</b>	<b>Date:</b> July 17th, 2007
		<b>Reference:</b> CDM Ref 0876

**UNFCCC Secretariat  
Martin-Luther-King-Strasse 8  
D-53153 Bonn  
Germany**

**Att: CDM Executive Board**

We are providing hereafter further explanation regarding your comment referred in your Request for Review on our project “0876 Partial substitution of fossil fuels with biomass in cement manufacture”.

**Request:**

*“As investment analysis has been used to eliminate one of the potential alternatives (the project activity implemented without CDM), this analysis should be presented in full and the input values and calculations should be transparency validated”.*

**Answer:**

Regarding your request, we would like to establish that information was previously “blacked out” with the aim to act in accordance to our Company’s Purchasing Policy, which sets a rule on “not to give open public access to pricing data”, pursuing by this the protection of sensitive and/or confidential information from our suppliers.

The full cash flow version was available to the DOE during the validation process of the PDD. The full version of the cash flow is enclosed. (Please see file *Cashflow San Luis Project..pdf*).

The variables which were “blacked out”, but shown in the file enclosed to the present note are:

- Natural gas cost (\$/1000 m<sup>3</sup>)
- Fuel Oil cost (\$/tn)
- Peanut shells cost (\$/tn)

The aim of the cash flow was to clearly show the barrier to the investment, considering the cost of the project and the lack of financing. The document (*San Luis Project – cash flow.pdf*) shows the financial situation of the project, with and without the benefits arising from the CDM derivatives.

We remain at your disposal for any further information you might need.

Best regards.

On behalf of CUCPSA:

A handwritten signature in black ink, appearing to read 'Federico', written in a cursive style.

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Federico Gutiérrez Acosta