

Cynthia Hendrayani

From: Cynthia Hendrayani [cynthia.hendrayani@id.cef-cdm.com] on behalf of Cynthia Hendrayani
Sent: 19 August 2006 14:57
To: soeyoto.men@argo.co.id
Cc: hatano-junji@sc.mufg.jp; homma-hitomi@sc.mufg.jp
Subject: CDM for Manunggal Energy Nusantara Fuel Switch Project

Dear Pak Soeyoto,

Thank you for contacting MUS for your fuel switch project. As I mentioned to you earlier, I will be traveling the upcoming week, so we'll work thorough through email correspondence.

First of all, I need to make sure that I have understand your case correctly.

PT Manunggal Energy Nusantara (MEN) is an independent entity created to supply electricity to the textile facilities belonging to the Argo Manunggal & Argo Pantes group. Currently both facilities are importing electricity from PLN. If the Project proceed, MEN are to install five gas engines to generate electricity using natural gas pipelined from PGN (not as LNG). The gas engines will be equipped with a waste heat boiler that recover heat from its exhaust gas, generating additional steam that are usable by the textile facility.

The total energy generated is 13,6MW electricity + the energy generated as steam. MEN wont be looking to sell excess electricity to grid or excess heat to other users. The project is a grassroot project, and not replacing any equipment belonging to the Argo Manunggal or Argo Pantes facilities.

Kindly confirm if the above is accurate, I will study the CDM the rule and regulation involving fuel switch and communicate them with you.

Best regards,
Cynthia Hendrayani
Clean Energy Finance Committee
Mitsubishi UFJ Securities
+62 812 104 5003

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