

16/01/2008 China, Finland sign carbon reduction purchase treaty

Text of report in English by official Chinese news agency Xinhua (New China News Agency)

HELSINKI, Jan. 15 (Xinhua) - Finnish Foreign Ministry has signed an emission reduction purchase agreement with Chinese company Ningxia Federal Intertrade Co. Ltd, according to a news release from Finnish Foreign Ministry on Tuesday.

The contract is regarding the purchase and transfer of Certified Emission Reductions (CERs) generated by a solar cooker project under the Kyoto Protocol's Clean Development Mechanism, the ministry said.

Finland intends to use these CERs to help meet its Kyoto target of stabilizing national emissions to the 1990 level during the first commitment period 2008-2012.

The solar cooker project consists of giving 19,000 solar cookers for free to households in 31 villages in Ningxia Hui Autonomous Region in northern China. Within the project, a repair spot will also be set up in the villages, where the residents can repair their cookers for free, or get a replacement if necessary, it said.

The solar cookers provide the rural residents a clean, economical and convenient way of daily cooking and water-boiling. And the greenhouse gas emissions associated with coal use can be reduced.

According to the agreement, Finland will purchase approximately 175,549 CERs generated by the project over the period 2008-2012, said the ministry.

Source: Xinhua news agency, Beijing, in English 2133 gmt 15 Jan 08