

QUALITY REPORT

Lumin/Eucapine Uruguay Forest Plantations On Degraded Grasslands Under Extensive Grazing

VCS-960 · VCS · Uruguay

Report ID: CM-ED2AC4B6 · Generated: 2026-04-23 · Scoring Methodology: General v2.0

5.7 Overall Score out of 10	■ Integrity (35%)	4.5
	■ Transparency (25%)	6.5
	■ Claim Safety (25%)	5.0
	■ Documentation (15%)	8.0

Weights: Integrity 35% · Transparency 25% · Claim Safety 25% · Documentation 15%

Assessment Summary

The project shows several positive integrity features (VVB verification, a buffer pool, no material findings) and reasonably complete documentation. However, missing baseline reassessment, an unexplained 0% leakage deduction, and contradictions between documents (notably on additionality and leakage) reduce confidence and increase over-crediting risk.

Project Details

Registry	Verra (VCS)
Registry ID	VCS-960
Sector	arr
Country	Uruguay
Vintage	Stale
Project Methodology	AR-ACM0001 05.2.0
Crediting Period	2006 — 2066
VVB	SCS Global Services
Monitoring Period	2013 — 2020
Confidence	Medium
Documents Reviewed	28 documents reviewed
Scored	2026-04-23

Red Flags

- Contradiction on additionality test: monitoring report states an investment test but validation report (2023) indicates common-practice — raises doubt about additionality robustness
- Leakage justification is either not addressed or inconsistently described while a 0% leakage deduction is applied
- Leakage not addressed in project documentation

Score Breakdown

Integrity — 4.5 / 10

+ VVB (SCS Global Services) confirmed additionality in the monitoring report and no material findings were reported in the verification/monitoring report

- Baseline reassessment not stated and leakage justification not addressed despite a 0% leakage deduction (monitoring report)

The monitoring report (2021-04-07) and verification by SCS indicate additionality via an investment test and no material findings were reported, and a 10% buffer pool is applied. However, the project-specific baseline is not stated to have been reassessed, and leakage justification is reported as not addressed in the monitoring report while a 0% leakage deduction is applied. These gaps and the contradiction around reversal events (same monitoring report contains conflicting entries) lower the integrity score.

Transparency — 6.5 / 10

+ Monitoring period and a named VVB are provided; registry is VCS and 28 documents were used (monitoring report, validation report, PDD, issuance)

~ Unreported/unknown values: total emissions claimed/verified and grid emission factor not found in extracted record

Transparency is moderate: the VVB is named (SCS Global Services), the monitoring period is provided (2013-04-08 — 2020-12-31), and multiple documents (PDD, monitoring report, validation report, issuance) were used with high extraction confidence. Important numeric fields such as total emissions claimed/verified and grid emission factor are not found in the extracted record, reducing traceability for independent reviewers.

Claim Safety — 5.0 / 10

- Contradiction on additionality: validation report (2023-09-26) indicates a common-practice test, which weakens additionality confidence relative to the monitoring report (2021)

- 0% leakage deduction with either no justification or inconsistent justification in the monitoring report raises over-crediting risk

There is a meaningful risk of over-crediting. The monitoring report applies a 0% leakage deduction but provides no clear justification in the extracted text, and there is an explicit contradiction about whether leakage was deemed negligible. Crucially, the validation report (2023-09-26) indicates the additionality assessment used common-practice rather than an investment test, which weakens the project's additionality claim compared with the monitoring report — we privilege the later validation report for that field and downgrade claim safety accordingly.

Documentation — 8.0 / 10

+ Multiple evidence documents (PDD, monitoring report, validation report, issuance) and high extraction confidence; monitoring report dated 2021-04-07

~ Some key fields (total ER claimed/verified, grid EF, usage rates, baseline reassessment) are not stated in the extracted record

Documentation quality is relatively strong: 28 documents were used, evidence includes PDD, monitoring report (2021), validation report (2023), and issuance records, and the minimum extraction confidence is high. The VVB is independent and no corrective actions were required. Nonetheless, several specific quantitative items are missing from the extracted record (e.g., total ER claimed/verified, grid EF), preventing full transparency.

Risk Indicators

● Additionality	conflicting additionality
● Permanence	buffer present but contradictions
● Leakage	0% deduction, justification inconsistent
● Baseline	project baseline; reassessment not stated
● Safeguards	FPIC & grievance reported
● Double-claim	CORSIA/CCP status not stated

What Would Improve This Score

- Provide clear, documented justification for the 0% leakage deduction or apply an appropriate leakage deduction with supporting analysis
- Resolve the additionality contradiction by publishing the validation and monitoring reconciliation (explain test used) and disclose baseline reassessment records and any updates

Documents Reviewed

- CCB_VCS_V2_PRR_0960_19OCT2023.pdf
- Issuance Representation LuminEucapine Sept2022 V2.pdf
- MONIT_REP_960_22FEB2006_07APR2013.pdf
- V10_MR Lumin_Weyerhaeuser_20230919.pdf
- 20220523- MR-CCB_VCS Lumin- FINAL V1.pdf
- Summary ESPANOL MR- 20210526- LUMIN.pdf
- Weyerhaeuser-Eucapine N960- Project Area.kml
- Cadastral_Unit_Weyerhaeuser-Eucapine_N960-_Project_Area.kml
- Rodales_Weyerhaeuser-Eucapine_N960-_Project_Area.kml
- V10_VCS-Non-Permanence-Risk-Report-LUMIN_20230919.pdf
- Summary ESPANOL PD- 20210526- LUMIN.pdf
- 3_Weyerhaeuser_Uruguay_VCS_valid_statement_13.pdf
- AFOLU_PROJ_ELEM_960_22FEB2006_07APR2013.pdf
- PP_REG_REP_960_09JAN2013.pdf
- VCS_CommunicationsAgreement_EucapineSRL&PikeCarbosurSA.pdf;
- V10_PD Lumin_Weyerhaeuser_20230919.pdf
- PROJ_DESC_960_29OCT2012.pdf
- 20220523- PD-CCB_VCS Lumin- FIINAL V1.pdf
- VCS_Lumin_Eucapine_VerificationRepresentationv4.2_111121.pdf
- VERIF_STA_960_22FEB2006_07APR2013.pdf
- 2_Weyerhaeuser_Uruguay_VCS_validation_report.pdf
- 4_Weyerhaeuser_Uruguay_VCS_validation_deed_of_representation.pdf
- CCB_VCS_Lumin_Eucapine_Verification_Report__V3-0_092623.pdf
- VALID_REP_960_04JAN2013.pdf
- CCB_Carbosur_Lumin_Validation_Statement_v1-2_091322.pdf
- VERIF_REP_960_22FEB2006_7APR2013.pdf
- CCB_Carbosur_Lumin_Eucapine_Validation_Report_v4-0_092623.pdf
- CCB_Lumin_Eucapine_RP4_Verification_Statement_V1-1_112321.pdf

Disclaimer

This Quality Report is an independent editorial assessment generated by CarbonMeld's automated analysis pipeline. It is based solely on publicly available registry documents and marketplace metadata at the time of analysis.

CarbonMeld does not have access to non-public project information, internal project documentation, or confidential communications with project developers. The analysis pipeline may not have retrieved all publicly available documents for this project.

This report does not constitute an audit, certification, financial recommendation, investment advice, or guarantee of environmental outcome. It does not replace professional due diligence by the buyer or any party relying on this information.

CarbonMeld is not a registry, certification body, or financial advisor. Scores reflect evidence available at the time of analysis and may change as new documentation becomes available. CarbonMeld shall not be liable for any decision to purchase, sell, trade, or otherwise transact carbon credits based in whole or in part on the scores or content of this report.

Report ID: CM-ED2AC4B6 · Scoring Methodology: General v2.0 · Scored: 2026-04-23 · Generated: 2026-04-23
carbonmeld.com · carbonmeld.com/methodology · carbonmeld.com/editorial-policy