

PMR PROJECT IMPLEMENTATION STATUS REPORT (ISR)

The PMR Project Implementation Status Report should be prepared by the Implementing Country or Technical Partner, with the support of the Delivery Partner and/or the PMR Secretariat. For any questions related to the preparation of the PMR Project Implementation Status Report, please contact the PMR Secretariat at: pmrsecretariat@worldbank.org.

1. SUMMARY INFORMATION

Implementing Country/Technical Partner:	Republic of Turkey
Reporting Period:	From 01/03/2017 to 30/03/2018
Report Date:	30/03/2018
Implementing Agency:	Ministry of Environment and Urbanization General Directorate of Environmental Management
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Grant Executed By:	Recipient: Ministry of Environment and Urbanization General Directorate of Environmental Management
Grant Effectiveness and Closing Dates:	12/17/2013 – 06/30/2018
Grant Amount (USD):	USD 3,000,000
Funding Mobilized (USD):	N/A
Funding Committed (USD)	USD 2,650,000

2. OVERVIEW

Project Development Objective Indicator 1- Piloting of the MRV system in the electricity sector

The indicator measures whether Turkey's greenhouse gas monitoring, reporting and verification (MRV) system is piloted among installations within the electricity sector by the end of 2015.

Piloting of MRV system for electricity, cement and refinery sectors was completed by July 2016 including both the preparation of the monitoring plans and verification of emission reports. As reported in the previous ISRs, the MRV regulation and its guidelines were fully implemented at 18 electricity, 5 cement and 1 refinery installations with the support of international and national consultants. The implementation of the MRV pilots have built capacity and enabled learning-by-doing for both the Ministry and the private sector – as further described in **Table 2** below.

Project Development Objective Indicator 2- Submission of a Carbon Markets Policy Options Document to the Coordination Board on Climate Change and Air Management (CBCCAM)

The indicator measures whether a policy options document on carbon market policy instruments is submitted to the CBCCAM for its consideration by March 2017.

“Synthesis Report- Implementation Of Carbon Pricing in Turkey” to be presented to the Coordination Board on Climate Change and Air Management (CBCCAM) will be prepared as the very final output of the PMR Turkey Project. This **Synthesis Report** will provide analysis and recommendations for consideration by the CBCCAM on the suitability of carbon pricing mechanisms for Turkey drawing upon the results of the following activities and delivered reports:

- **Analytical Report 1-** Roadmap for the Consideration of Establishment and Operation of a Greenhouse Gas Emissions Trading System in Turkey;
- **Analytical Report 2-** Assessment of Market Based Emission Reduction Policy Options for Turkey;
- **Analytical Report 3-** Assessing the Economic, Fiscal and Social Impacts of Carbon Pricing through Modelling;
- **Analytical Report 5-** Assessment of Carbon Leakage Risk for Turkey under Carbon Pricing Policies.

In addition to these, **Analytical Report 4-** Development of MACCs for Power Sector of Turkey, which has been carried out under PMR’s Policy Analysis Work Program, will be completed by the end of April 2018.

All other analytical reports and the Synthesis Report will be completed by the end of May 2018.

The table below provides a summary of the progress of the PMR Turkey Activities:

Table 1. PMR Turkey Progress per Component

PMR Turkey Activities	Progress
Preparation of Monitoring Plans for Electricity Sector	Completed in June 2016
Preparation of Monitoring Plans for Cement Sector	Completed in April 2016
Preparation of Monitoring Plans for Refinery Sector	Completed in June 2016

Verification of Emission Reports for Electricity Sector	Completed in June 2016
Verification of Emission Reports for Cement and Refinery Sector	Completed in June 2016
Analytical Report 1- Roadmap for the Consideration of Establishment and Operation of a Greenhouse Gas Emissions Trading System in Turkey	Completed in December 2016
Analytical Report 2- Assessment of Market Based Emission Reduction Policy Options for Turkey	Completed in May 2017
Analytical Report 3- Assessing the Economic, Fiscal and Social Impacts of Carbon Pricing through Modelling	90% completed
Analytical Report 5- Assessment of Carbon Leakage Risk for Turkey under Carbon Pricing Policies	60% completed
Synthesis Report- Implementation Of Carbon Pricing in Turkey	50% completed

3. IMPLEMENTATION REPORT BY COMPONENT

Differences between the Objectives/Activities in the Market Readiness Proposal and the Grant Agreement

Are there any important and material differences between the objectives/activities proposed in the Market Readiness Proposal and endorsed by the Partnership Assembly of the PMR and those agreed to in the Grant Agreement with the Delivery Partner and described in the Project's Results Framework?	No.
N/A	

Implementation Progress by Component

- A. Component 1:** Piloting MRV procedures and practices in the electricity, cement and refinery sectors, seeking broader engagement with other relevant stakeholders (e.g. accreditation bodies, verifiers etc.). This component specifically targets the preparation of Monitoring Plans, Emissions Reports, and Verification Reports in the three piloted sectors in order to identify data discrepancies and other readiness issues in the whole MRV cycle.

Status:

Completed by July 2016

- **Preparation of monitoring plans (MPs) and emission reports (ERs) for cement, electricity and refinery voluntary installations.**
- **Verification of MPs and ERs**

All MRV Piloting components under the PMR Turkey were completed by July 2016. They consisted of 5 contracts in total: 3 components aimed at preparing Monitoring Plans and Emission Reports of 24 installations (18 electricity, 5 cement, 1 refinery) and 2 components aimed at the verification of the Emission Reports.

Within the framework of the project, site visits were carried out by the Consultants and the MoEU for each installation – both during the preparation of the Monitoring Plans and verification of Emissions Reports. Each installation benefitted from the site visits in terms of building capacity on how to meet MRV requirements due to the opportunity to work with the consultants one-to-one.

The MoEU and the Turkish Accreditation Agency also received “Training for Trainers” from the verification experts on how to carry out verification services and the EU accreditation rules for verifiers.

The table below summarizes the benefit gained through MRV pilots both from the Ministry and private sector point of view.

Table 2. MRV Pilot Benefits for the MoEU and Installations

Sector	MRV Pilot Benefits
Ministry of Environment and Urbanization	<ul style="list-style-type: none"> - The Ministry implemented the whole MRV scheme for the first time under the PMR Turkey Project. The pilots, hence, provided a valuable chance to road-test the regulation and the online register to identify aspects that need revision and improvement. - Within the framework of the pilots, site visits were carried out all 22 installations both to develop the

	<p>monitoring plans and to verify the emission reports. The site-visits enhanced the Ministry staff's understanding on how the regulation could be implemented on site; on the questions, bottlenecks and issues at the practical level which is very important experience as "regulation-makers"</p> <ul style="list-style-type: none"> - The MRV Pilots included trainings addressed at the Ministry and Turkish Accreditation Body to improve capacity on verification and accreditation. - The trainings and lessons-learned conferences which were realized to increase the capacity among installations contributed into strengthening the good relations between the Ministry and the private sector.
	<p>Pilot Installations and Sectors</p> <ul style="list-style-type: none"> - For the installations, the MRV regulation together with the Communiques on how to make the calculations and prepare the reports has been perceived quite challenging to understand and implement initially. As the pilots were implemented ahead of the official enforcement of the regulation, the experiences and lessons-learned gained helped those and the related sectors (such as ceramics, glass) to comply with the regulation. - The pilots were especially beneficial for the electricity sector for 2 reasons: (i) Turkish electricity sector is very fragmented in terms of fuel, technology, capacity, age and ownership (state-owned vs. privatized); (ii) There have been significant data and calibration gaps depending on their age. Hence, the selection was realized to have a good representation of the sector as

	<p>much as possible. This resulted in the selection of 18 installations with different features. This enriched the representation of lessons-learned, bottlenecks and experience assuring that non-pilot installations benefit from the outcomes as much as possible.</p> <p>▪ Closure Conference of the MRV Pilots</p> <p>The closure conference was organized in February 2016 to disseminate the results and lessons-learned from the project with the wider stakeholders, especially, the other installations and sectors which did not participate in the MRV pilots. This one-day event brought together about 120 participants from various Ministries and industries – including not only companies from the electricity and cement sectors but also paper, glass, and ceramic manufacturing. Lessons-learned from MRV pilots were summarized in brochures and were distributed at several PMR Turkey workshops as well as at the 14th PMR Partnership Assembly (Peru) and at COP-22 (Marrakech). The brochure can be reached on PMR Turkey’s website: http://pmrturkiye.org/wp-content/uploads/2016/12/IRDbrosur-min.pdf</p>
Comments:	None
<p>B. Component 2: Conducting analytical studies to inform decision making on the use of market based instrument(s) (MBI), including inter alia, (i) study on consideration of ETS for the MRV sectors with a detailed analysis into piloting ETS within the electricity sector; ii) recommendations for selection of MBIs and modeling for sectors covered and uncovered by the MRV regulation; (iii) GHG Market Modeling Outcomes for selected sectors covered and uncovered by the MRV regulation. In addition, a synthesis report “Market-Based Instruments – Policy Options” of the above studies will be prepared for consideration by policy makers, and be submitted Coordination Board on Climate Change and Air Management (CBCCAM)</p>	
Status:	<p>i. Analytical Report 1: Roadmap for the Consideration of Establishment and Operation of a Greenhouse Gas Emissions Trading System in Turkey¹</p> <p>Completed by December 2016</p> <p>The project provided Turkey with an analytical assessment on the suitability and feasibility of ETS in Turkey. The assessment was composed of 5 major parts; (i) design elements of an ETS and global</p>

¹ Named as “Study on consideration of ETS for the MRV sectors with a detailed analysis into piloting ETS within the electricity sector” in the MRP.

	<p>examples, (ii) policy interaction analysis with existing policies and strategies, (iii) legal and institutional gap analysis to implement ETS, (iv) ETS implementation roadmap addressed at the public sector, and (v) ETS readiness guide for private sector.</p> <p>The assignment included extensive capacity building and feedback workshops on ETS in 2016 (14-days in total), on each of the 5 topics listed above. Several group works were formed during those workshops which were very critical to extract both the required information and views from different stakeholders. They also enabled participants to gain deep knowledge about the topics which resulted in high ownership of the project.</p> <p>The final deliverables of the work have been published on PMR Turkey website in English:</p> <p>a. ETS Roadmap for Turkey: Provides the Government with step-by-step guidance on designing and establishing an ETS: http://pmrturkiye.org/wp-content/uploads/2017/01/ETSFinalReport_EN.pdf</p> <p>b. ETS Guidance for Plant Operators: A guide for the private sector towards increasing their preparedness in case ETS is implemented in Turkey: http://pmrturkiye.org/wp-content/uploads/2017/01/PMR-Turkey-Private-Sector-Guidance.pdf</p> <p>On 12-13 December 2016, the Closure Conference of the project activity took place with the participation of about 250 people in total over 2 days. During the conference, besides the introduction of the final project outputs, the Turkish version² of the “Emissions Trading in Practice: A Handbook on Design and Implementation” was also launched. USB sticks were distributed to the participants with all project deliverables, presentations and recent PMR knowledge products which were translated into Turkish such as the “Carbon Leakage Report³”.</p> <p>The Closure Conference also hosted several international speakers. Speakers from the EU Commission, ICAP and Vivid Economics joined day 2 and respectively delivered presentations on ETS experiences in the EU, global implementation of ETS and carbon leakage. There was also a session on the “private sector readiness for ETS” where speakers from CEMBUREAU (cement), EDF (energy) and “EUROFER” (iron-steel) highlighted how installations within the EU prepared for the EU ETS compliance.</p> <p>The presentations are available at:</p>
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² Turkish version of the ETS Handbook is available on: <http://pmrturkiye.org/wp-content/uploads/2017/01/Uygulamada-Emisyon-Ticaret TR.pdf>

³ The Turkish version of the report is available on: <http://pmrturkiye.org/wp-content/uploads/2016/06/karbon-ka%C3%A7a%C4%9F%C4%B1.pdf>

	<p>http://pmrturkiye.org/2017/01/03/emisyon-ticaret-sisteminin-ets-turkiyeye-uygunlugunun-degerlendirilmesi-kapanis-toplantisi-ile-ets-bilgilendirme-toplantisi-gerceklestirildi/ (Note: although the text is in Turkish in the link, presentations of international speakers are in English.</p> <p>ii) Analytical Report 2: Assessment of Market Based Emission Reduction Policy Options for Turkey⁴</p> <p>Completed by May 2017</p> <p>This activity was finalized in May 2017 with a closure conference presenting the results of the assignment. The objective of the analysis was to assess and advise on the suitability of different market-based instrument (MBI) options for Turkey, such as carbon tax, scaled-up crediting mechanisms, energy efficiency trading, renewable energy trading or other suitable trading schemes, as well as other mechanisms leveraging climate finance such as result-based finance (RBF).</p> <p>The analysis looks at (i) how each MBI functions with an assessment on their effectiveness including international experience and examples for each sector; (ii) how revenue recycling can be established and why it is important; (iii) policy interaction analysis with the current policies and potential MBIs; and, (iv) recommendation on suitable MBIs for Turkey.</p> <p>During implementation, a number of successful capacity building meetings and workshops were held (1 inforatory meeting, 5 workshops and 1 closure conference) with the attendance of the public and private sector representatives.</p> <p>iii) Analytical Report 3: Modelling Fiscal, Economic and Sectoral Impacts of Carbon Pricing in Turkey⁵</p> <p>90% complete, to be completed by the end of May 2018</p> <p>The assignment started in March 2017 with a steering meeting convening key public and private sector stakeholders. Since then, 3 interim meetings have been held – in July, September and December 2017. The objectives of the interim meetings were to facilitate data collection and verification and collect feedback on interim results . The closure meeting was organized on March 15th to gather stakeholder feedback on the final model results.</p> <p>Currently, the consortium is working to complete report by the end of May 2018.</p>
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⁴ Named as “**Recommendations for selection of MBIs and modeling for sectors covered and uncovered by the MRV regulation**” in the MRP.

⁵ Named as “GHG Market Modeling Outcomes for selected sectors covered and uncovered by the MRV regulation” in the MRP.

	<p>iv) Analytical Report 5- Assessment of Carbon Leakage Risk for Turkey under Carbon Pricing Policies</p> <p>60% complete</p> <p>Carbon leakage has emerged as one of the most controversial topics since the beginning of the stakeholder workshops back in 2015. This additional activity was launched in November 2017 with the objective to respond to the questions related to the risks of carbon leakage and ways to address those risks. It is expected to be completed by the end of May 2018. The work will result in the development of a set of indicators suitable for Turkey to identify the sectors that could be exposed to the risk of leakage and include suggestions of policies and approaches to prevent or mitigate negative impacts. The work will also assess the legal compatibility of such measures in the context of World Trade Organization (WTO) rules and requirements. 9 sectors will be screened through the established indicators, namely electricity, cement, iron-steel, glass, ceramics, chemicals, lime, paper and refinery. 5 of those sectors will be analyzed more deeply from an international perspective in particular in regards to the stringency of environmental laws/carbon pricing regulations facing competitors. A stakeholder meeting took place in 24 January 2018 and was followed by one-to-one meetings with each sector on the 24 and 25 January 2018. Sector surveys and sectoral briefs have also been developed and the final report is under development. The assignment will be completed by the end of May 2018.</p> <p>iv) Synthesis Report: Implementation of Carbon Pricing Policies in Turkey</p> <p>50% complete</p> <p>The development of the Synthesis Report started in November 2017 and will be completed by the end of May 2018. The meetings related to the modelling work – which took place in December 2017 and March 2018 – were organized in conjunction with the Synthesis Report activities to maximize synergies between the 2 project activities and save time for stakeholders. One-to-one meetings were also held with key ministries in December and stakeholder comments on the 1st draft chapter of the report were collected.</p>
<p>Comments:</p>	<p>The final activities described above are expected to be finalized by May, are supported by the same consultancy with teams of expert almost being the same. Such arrangements allows a more efficient coordination and cross-fertilization between project activities especially</p>

	on modeling and carbon leakage issues.										
<p>I) Component 3: Carrying out stakeholder training, consultation engagement and public awareness activities, including: (i) conferences and workshops to support the activities under Components 1 and 2; (ii) consultation meetings with stakeholders; and (iii) public awareness activities (media, high level public/private meetings, etc.).</p>											
<p>Status:</p>	<p>PMR Turkey Information Exchange and Steering Meetings between April 2017-March 2018</p> <p>A number of meetings and workshops were held over the course of the reporting period April 2017 to March 2018. These are summarized in the tables below according to the activity they relate to.</p> <p><i>“Analytical Report 2- Assessment of Market Based Emission Reduction Policy Options for Turkey”</i> continued with a four-day workshop during which public and private sector participants gathered to discuss the final deliverables of the project activity such as policy interaction, revenue recycling mechanisms and sector-based approaches. The assignment was completed with a closure conference which took place in May 2017 and gathered about 100 participants.</p> <p>Table 3. Meetings and Workshops carried under the Analytical Report 2</p> <table border="1" data-bbox="542 982 1373 1325"> <thead> <tr> <th>Meeting/ Workshop</th> <th>Objectives</th> </tr> </thead> <tbody> <tr> <td>Dates</td> <td></td> </tr> <tr> <td>13-16 March 2017</td> <td>Stakeholder feedback workshop on Assessment of Market-based Emission Reduction Policy Options for Turkey</td> </tr> <tr> <td>23 May 2017</td> <td>Closure Conference</td> </tr> </tbody> </table> <p><i>“Analytical Report 3- Assessing the Economic, Fiscal and Social Impacts of Carbon Pricing through Modelling”</i> was initiated in March 2017 and involved a number of stakeholder meetings as described below. The main objectives of the meetings were to facilitate data collection, validate input data and gather feedback on interim and final model results. The meetings related to the Synthesis Report were arranged along with those on modelling to save time and energy for everyone since the consultants and stakeholders are the same.</p> <p>Table 4. Analytical Report 3: Workshops, meetings and trainings</p> <table border="1" data-bbox="542 1808 1373 1860"> <thead> <tr> <th>Meeting/ Workshop</th> <th>Objectives</th> </tr> </thead> </table>	Meeting/ Workshop	Objectives	Dates		13-16 March 2017	Stakeholder feedback workshop on Assessment of Market-based Emission Reduction Policy Options for Turkey	23 May 2017	Closure Conference	Meeting/ Workshop	Objectives
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Dates											
13-16 March 2017	Stakeholder feedback workshop on Assessment of Market-based Emission Reduction Policy Options for Turkey										
23 May 2017	Closure Conference										
Meeting/ Workshop	Objectives										

Dates	
8-9 March 2017	Kick-off and steering meeting for the “Modelling Fiscal, Economic and Sectoral Impacts of Carbon Pricing in Turkey”.
April 25- July 7	One to one meetings with key public and private sector stakeholders to communicate data needs for the modelling work.
5 July 2017	1 st interim meeting to facilitate and validate the collected data by the stakeholders.
12-13 September 2017	Training session on TIMES for the Ministry experts.
14-15 September 2017	2 nd interim meeting to validate the important data gaps and collect feedback on interim results.
11-12 December 2017	Training session on CGE models for the Ministry experts.
13-14 December 2017	Training session on MACC models for the Ministry experts.
15 December 2017	3 rd interim meeting to collect feedback on the interim results of the modelling work. One-to-one meetings with the public sector stakeholders on the expected outcomes of the Synthesis Report.
13-14 March 2018	Training session on CGE models for the Ministry experts.
15 March 2018	Closure meeting. Gathering feedback on the model results in relation to the Synthesis Report.
<p>“Analytical Report 5- Assessment of Carbon Leakage Risk for Turkey under Carbon Pricing Policies” was initiated in November 2017. The analysis started with a sectoral survey sent out to 9 sectors, namely paper, refinery, chemicals, cement, glass, ceramics, iron-steel, lime and electricity. To facilitate information gathering, one-to-one meetings were held with each sector in December 2017 and initial findings were</p>	

discussed at the stakeholder feedback meeting in January 2018. The feedback meeting included a half-day plenary followed by 1.5 day of one-to-one meetings with representatives of the sectors.

Table 5. Analytical Report 5: Workshops and meetings

Meeting/ Workshop	Objectives
Dates	
4-11 December 2017	One-to-one conference calls and meetings with stakeholders to facilitate survey responses
24-25 January 2018	Feedback meeting and one-to-one meetings with sectors

Other meetings and events

- On 26 March 2017, the Head of Climate Change Department delivered a presentation on carbon pricing and PMR Turkey at the Istanbul Carbon Summit.
- On 30 March 2017, PMR Turkey organized a private sector dialogue meeting on the Paris Agreement and carbon pricing hosted by the Deputy Under-secretary and Chief Negotiator on Climate Change of the Ministry of Environment and Urbanization.
- PMR Turkey was also invited to present the project and work by a number of public and private sector stakeholders such as iron-steel manufacturers’ association, paper manufacturers’ association, the Ministry of Economy and the Ministry of Energy.

Website statistics

The PMR Turkey website (www.pmr-turkey.org) has been live since June 2016. It has proved a very effective tool through which the MoEU shares all World Bank and PMR knowledge products related to carbon pricing and all PMR Turkey documents, reports, presentations, and photos of the meetings. The website pages are also available in English. The website statistics from 2017 show that our webpage was visited by 50 to 127 times daily. The number of monthly visits ranged between 1531 and 3943. The folders were downloaded 345,397 times including PMR and PMR Turkey reports, presentations, brochures and photos.

Comments:	PMR Turkey has hired a senior communication expert to organize high-level meetings between April and June 2018. Activities will include a CEO event, a public sector high-level meeting and a meeting with NGOs and academia. These events will ensure the highest level of visibility for the outcomes of the PMR Project as its first phase is about to conclude.
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4. PROGRESS, CHALLENGES, AND LESSONS LEARNED

Important policy or regulatory developments related to the Grant's objectives and activities:

Developments:

Analyses and other PMR deliverables on the suitability of ETS, carbon tax and other MBIs, and modelling activities have gathered high attention from key stakeholders, especially in the energy sector. Both capacity building workshops and reports have catalyzed data collection, understanding, and discussions about carbon pricing within the public and private sector.

While there has been no major policy and regulatory changes since the last ISR in 2017, it is worth mentioning the following developments:

- The Energy Exchange Istanbul (EXIST) announced in their Corporate Strategy for 2017-2020 that it would start preparations to develop market infrastructure for ETS in 2018 and also work on an ETS design in the beginning of 2019. EXIST representatives participated in the PMR workshops regularly and actively, and provided very detailed comments on the ETS Report. They also visited the MoEU in 2018 to announce that they were establishing a working group on ETS and invited the Ministry to join it.
- The General Directorate for Renewable and Energy, (Ministry of Energy and Natural Resources), and EXIST have been working to develop a draft regulation to establish a "Renewable Energy Certificate Trading Scheme" (RETS) in Turkey. The draft regulation was circulated for stakeholder comments in 2017. In October 2017, DG Renewables held a one-day conference on the scheme during which PMR Turkey was referred as the main driver of capacity building and initiative to carry out the necessary technical work and draft the regulation.
- The implementation of the MRV regulation reached an important step in October 2017, with about 800 installations having submitted their verified emission reports for the years 2015 and 2016, collectively representing about 50% of the 2015 national emissions.
- The Ministry of Energy and Natural Resources (MENR) once more stated in its annual budget that it would initiate the preparatory work regarding ETS within the electricity sector, based on international experience and practice. The PMR Turkey, through the ETS related activities, has significantly supported the MENR with such preparatory work and capacity building. The ETS workshop and the final reports have provided strong initial basis and readiness to work towards alternative carbon pricing policy scenarios for the electricity sector in a more concrete and deeper way.

Important changes in the technical design or approach related to the Grant's activities:

Developments:

There has been no change in the technical design or approach of the components.

Key capacity issues (implementation, technical, financial management, procurement) related to the Grant's activities:

This phase of PMR Turkey is coming to an end by June 2018. All activities are expected to be completed by that time as planned.

Coordination with other carbon pricing initiatives, including those funded by other donors:

The MoEU has been awarded by the EU's "Instrument for Pre-accession Assistance" (IPA) fund to increase national and local capacity to prepare for medium and long-term action towards climate resilient and low-carbon development. One component of the project considers the economic impacts of ETS and carries out emission projections for specific sectors. As PMR has already carried out the modeling work, there has been several exchanges between the project teams on how to coordinate and leverage the existing capacity, tools, and results. PMR Turkey is also regularly consulted on how to align different economic models in the energy and climate change areas.

Stakeholder engagement related to the Grant's activities:

As mentioned above under "Component 3", the past year was very active and fruitful in terms stakeholder engagement. The PMR project has drawn much attention and interest from internal and external stakeholders in regard to our modeling work and the same level of attention exists with the forthcoming Synthesis Report. Further, the website statistics show that the project's deliverables attract high interest including outside of the key stakeholder group.

Other issues related to the Grant's activities

MoEU intend to organize some meetings with media, high-level public/private sector meetings, etc. for the public awareness activities under PMR Project. With respect to CEO meetings, we are expecting 200-250 participation. The CEO Club members are the president and owners of the companies, banking, leasing, factoring and the top 10 brokerage houses listed in the CEO Club's Capital 500 or ISO 500 list and the chief executive of respected and trusted member of our country's leading organizations. After the organization, activity news pages are published in Capital and Economist magazines.

Second meeting is planned with high level public sector representatives, third one with academia and NGO representatives and last one with economy writers of the most popular newspapers and media. MoEU thinks that these meetings is a good opportunity to share PMR activities and create awareness with CEOs, media representatives, high level decision makers and academia.

5. ADDITIONAL INFORMATION

In this Section, please provide any additional information that may be relevant for the achievement of the Grant's objectives and/or the implementation of the Grant's activities. Please also provide any relevant information related to carbon pricing and the use of market-based instruments for climate change mitigation.

At PA 17 in India, the PMR Partnership assembly approved Turkey's request for additional PMR funding (\$2 million) to launch a new phase of the PMR project running until June 2020. Since then, the MoEU has worked with the World Bank, Turkish Treasury and other stakeholders to move the administrative process forward. The second phase is expected to take over from the first one from July 2018 thereby avoiding any gaps.