



Pricing Carbon and Shaping the Next Generation of Carbon Markets

The PMR brings together about 30 countries to design and pilot market-based approaches, carbon taxes, and other cost-effective mitigation instruments to achieve domestic mitigation objectives.

Newsletter- June 24, 2013

MAJOR COUNTRY NEWS

- **Spain** joined the PMR as a Contributing Participant with a contribution of US\$5 million. **Switzerland** increased its contribution by US\$4 million, bringing the total Swiss contribution to US\$12.5 million. These commitments bring total contributions to the PMR trust fund to about US\$119 million from 13 contributors.

Market Readiness Proposal (MRP) Updates as of May 2013

- **Turkey** presented a [final Market Readiness Proposal](#) (MRP) during the PMR meeting in Barcelona in May 2013 and received \$3 million to implement it. The proposal focuses on two core activities: implementation of its MRV regulation (iMRV) and preparation for an informed decision on the use of market-based instrument(s) (DoMBI).
- **Indonesia** presented its draft MRP at the same meeting. The country is focused on building technical and institutional readiness in the power and cement sectors, including building emissions profiles, setting baselines, and developing and piloting an MRV system. In addition, Indonesia will conduct a technical assessment and policy consultations on various market instruments that could be suitable for Indonesia's context. Indonesia intends to present a final version of the proposal for funding consideration in October 2013.
- **Colombia** provided an update on the status of its MRP development; the country will broaden the scope of its MRP work to include a preliminary assessment of carbon tax design considerations (in addition to the work it is doing to explore market approaches to support mitigation in the urban transport sector).
- **Thailand** intends to present a draft MRP in October 2013. The proposal will include plans to pilot a market instrument, which will aim to reduce energy consumption and emissions of GHGs in the energy sector. The MRP will also include scoping work for a possible transition to an emissions trading scheme.

Country/Jurisdiction Information Sharing from May 2013

- **Kazakhstan's** [Domestic Emissions Trading Development in Kazakhstan](#).
- **Shanghai's** [Overview of Shanghai Pilot ETS](#).
- **Jordan's** new publication for the national climate change policy for 2013-2020 [Jordan's National Climate Change Policy](#).

PMR TECHNICAL WORK PROGRAM

Following the launch of the **PMR Technical Work Program** in March 2013, and building on topics discussed during a [Technical Workshop](#) held May 26 in Barcelona, the PMR Secretariat presented [a two-year vision for the program](#):

- The **objectives** are three-fold: (i) complement PMR support to country MRP activities; (ii) address common technical issues and challenges in a comprehensive and programmatic manner; and (iii) share knowledge with a broader community.
- The **scope** of the program covers the following topics: (i) GHG monitoring, reporting and verification (MRV), data management, and registries/tracking tools; (ii) baseline setting; (iii) offset standards; and (iv) modeling work on carbon pricing instruments.
- **Outputs** of program will include knowledge products and resources including guidance documents and technical notes, technical training workshops, and e-courses. Together with the World Bank Institute (WBI), the PMR Secretariat is supporting the development of two online courses: 1) *Policy Instruments for Low Emissions Development (LED)* and 2) *Emissions Trading Schemes*. Once finalized, these will be available to PMR Participants.

PMR Knowledge Products

- [Technical Note 6-- Overview of Carbon Offset Standards: Similarities and Differences \(draft\)](#)
- [Technical Note 5-- General Guidance and Options for the Development of Baselines \(draft\)](#)
- [Technical Note 4-- Supporting GHG Mitigation Actions with Effective Data Management Systems](#)
- [Technical Note 3-- The Nuts and Bolts of Baseline Setting: Why, What, and How?](#)
- [Technical Note 2-- Domestic Emissions Trading: Existing and Proposed Schemes](#)
- [Technical Note 1-- Crediting Mechanisms Overview](#)

RECENT + UPCOMING EVENTS

Recent Events

[Partnership Assembly Meeting \(PA6\): Barcelona, Spain, May 27-28, 2013](#)

- The PA6 [Chair's Summary](#) contains highlights and key takeaways from the event.

[PMR Technical Workshop 6: Building Readiness for Implementation, May 26, 2013](#)

- The PMR shared insights into a number of technical topics, including: data management systems and registries; baselines; offset standards; and emissions accounting. These are part of the market readiness building blocks, building on the launch of a new PMR Technical Work Program.
- This workshop provided an opportunity to seek feedback on the various elements of the PMR Technical Work Program, facilitate exchanges of views and experiences, and to discuss the next steps in order to provide focused and systematic support to PMR countries.

Upcoming Events

Partnership Assembly Meeting (PA7), PMR Workshop on Stakeholder Engagement & Communication, and Morocco Workshop on Sectoral Crediting: Marrakesh, Morocco, October 22-25

- The above-referenced events will take place between October 22 and 25, 2013, though sequencing is to be confirmed. For further information on PA7 and the PMR workshop on Stakeholder Engagement & Communication, please visit the PMR website for updated materials (to come later this summer)

OTHER NEWS

- The PMR Annual Report FY13 is available [here](#).
- The PMR May 2013 Brochure is available [here](#).

For more information about the Partnership for Market Readiness, please visit www.thepmr.org

For more information on the World Bank Carbon Finance Unit activities, please visit

www.wbcarbonfinance.org



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