Progress on preparation for PMR and development of carbon market in China

Climate Change Department, NDRC of China
PMR Meeting
May, Cologne, Germany
Progress on PMR activity

- Receiving the letter of no-objection from World Bank to procurement plan of Preparation Fund (350,000USD)
- Preparing for TOR of Project of Development of MRP
- Proposal on Chinese MRP:
  1) focus on national level
  2) special research on power sector state-owned enterprise as the sub-MRP
- Plan to submit the draft of MRP in October
Progress on development of carbon market

- Preparing for issuance of voluntary carbon trading measures
- Push forward the pilot program on carbon allowance trading (China ETS)
Progress on pilot program

Beijing:
Submission of pilot work plan
Initiative meeting on carbon trading pilot work
Research on cap setting and allocation plan, scope: fossil fuel energy and industry sector
Research on Beijing carbon trading registry system
Design on electric trading platform
Development of GHG emission report and verification system for enterprises
Draft of trading measures
Progress on pilot program

- Tianjin:
  - Draft of pilot work plan
  - Special workshops organized by deputy mayor
  - Research on energy and industry structure
  - Analysis on GHG emission factors
  - Preliminary consideration of coverage and draft of allocation plan
  - Research on registry system
  - Research on monitoring system
Progress on pilot program

- Shanghai:
  - Draft of pilot work plan
  - Requirement and guidance from deputy mayor
  - Deep investigation and consultation with enterprises
  - Research on related issues, including emission estimation, impact on enterprises, investigation on stakeholders, etc.
  - Establishment of experts committee
  - Preliminary proposal on coverage and allocation
  - Draft of design plan on registry system
Progress on pilot program

Hubei:
Research report on international carbon trading system
Research on regulations, registry system, trading platform, monitoring and management system
Draft of trading measures, technical design plan on registry
Draft of GHG MRV regulation for enterprises
Draft of participation enterprises list
Preliminary draft of allocation plan
Progress on pilot program

Guangdong:
Research report of cap-setting, allocation plan
Draft of pilot working plan
Draft of trading regulation
Construction of trading platform
Conception design of registry system
Draft of enterprise MRV
Progress on pilot program

- Chongqing:
  - Draft of pilot working plan
  - Research on cap-setting
  - Preliminary consideration of coverage
  - Draft of MRV
  - Design of registry system
Progress on pilot program

Shenzhen:
Enhancement of exchange
Research on cap-setting
Proposed list of participating enterprises
Preliminary proposal on allocation
Preliminary design plan on registry system
Draft of trading measures