

## COURTESY TRANSLATION

Ms. Xueman Wang  
Team Leader  
Partnership for Market Readiness  
Carbon Finance Unit, Climate Change Finance and Policy Department  
World Bank  
1818 H Street, NW  
Washington, DC 20433  
UNITED STATES

Dear Ms. Wang:

I would like to hereby express the interest of the Quebec Ministry of Sustainable Development, the Environment and the Fight against climate change (the 'Ministry'), to become a 'technical partner' of the Partnership for Market Readiness (PMR). I am confident that obtaining the status of PMR technical partner would not only allow the Ministry to make official the relationships we have developed over the last few months with its participants, but also strengthen that relationship in a spirit of collaboration and knowledge-sharing.

Québec is proud of the expertise it has acquired regarding the development and the implementation of a cap-and-trade system it has officially put in place at the beginning of 2013. Having linked its carbon market to that of California, on January 1<sup>st</sup>, 2014, Quebec possesses a unique experience with respect to the linking of markets. As you know, this new carbon market is the first of its kind in the world to have been designed, and to be currently run, by subnational governments of different countries, after what has been a comprehensive process of harmonization and integration.

As a PMR technical partner, the Ministry would be interested in helping emerging carbon markets to be efficient in terms of greenhouse gas mitigation, stringent in terms of system design and implementation, and particularly concerned with environmental integrity. However, I should inform you that the implementation of our cap-and-trade system is relatively recent and still necessitates constant supervision, particularly at certain key stages. In this context, our participation to PMR gatherings could be limited according to availability.

I would kindly ask you to inform us of the next steps we will have to undertake, if any, in order to become PMR technical partner. To this end, I would suggest that you contact Mr. Jean-Yves Benoit, Director, Carbon market, at the Ministry. You may reach Mr. Benoit at 418 521-3868, ext. 4116, or by email: [jean-yves.benoit@mddelcc.gouv.qc.ca](mailto:jean-yves.benoit@mddelcc.gouv.qc.ca).

Sincerely yours,

*Original signed by:*

The Assistant Deputy Minister for Climate change, the Air, and Intergovernmental relations,

Geneviève Moisan

c.c. Ms. Guylaine Bouchard, Director, Office of Climate change  
Mr. Jean-Yves Benoit, Director, Carbon Market