



Partnership for Market Readiness (PMR):

Partnership Assembly Meeting (PA2)— Update Since Barcelona

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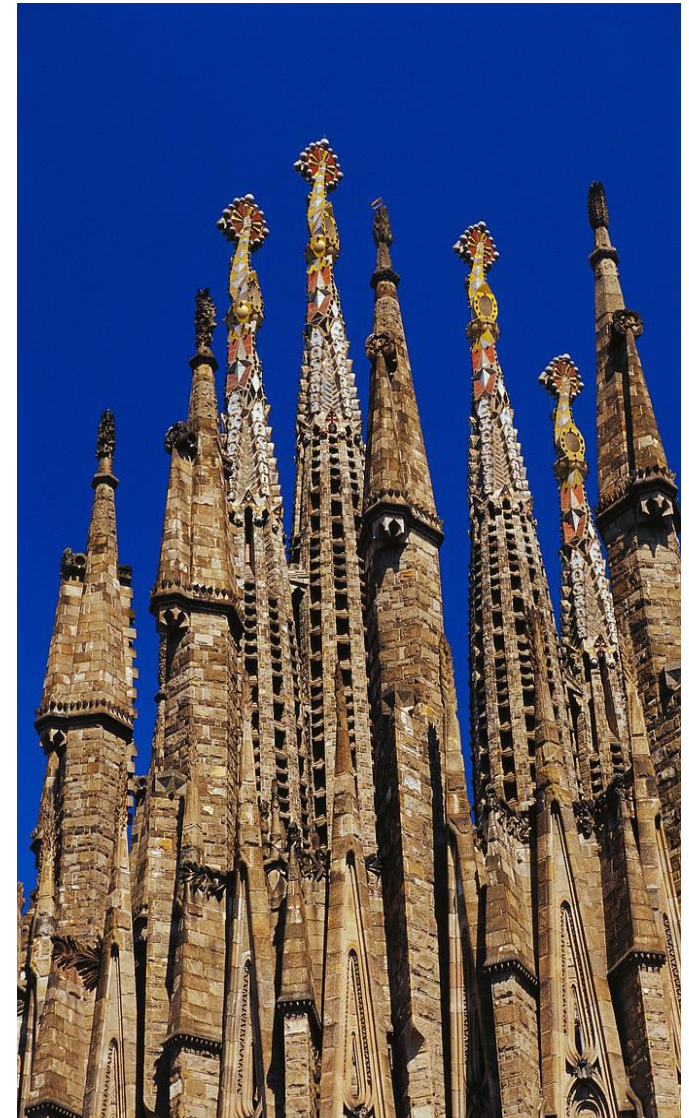
Overview

- ◆ **Recap: PA1**
- ◆ **Update: Execution of PMR Preparation Funding and Advance**
- ◆ **Status of PMR Funding**
- ◆ **Intercessional Activities**

Recap: PA1 Barcelona (May 30-31, 2011)

Main outcomes:

- ◆ **China and Morocco confirmed as Implementing Country Participants**
- ◆ **PA allocated preparation funding (\$350K) to eight countries (*Chile, China, Colombia, Costa Rica, Indonesia, Mexico, Thailand and Turkey*)**
- ◆ **Decision on an advancement of preparation funding (\$35K)**
- ◆ **Approval of FY 2012 budget**



Execution of Preparation Funding (1)

- ◆ With the support of the PMR Secretariat, the World Bank's region, as delivery partner, engages with Implementing Country Participants to which the PA has allocated US\$350K
- ◆ To access US\$350K, Implementing Country Participants submit to the Bank's Region a "Funding Application Form" in which activities and budgetary allocations are specified. The activities are identified on the basis of the Market Readiness Proposal (MRP)
- ◆ Funding disbursement must comply with the World Bank's operational policies and procedures (*if the Bank serves as delivery partner*)

Execution of Preparation Funding (2)

- ◆ As of today, two countries (Turkey and China) are at the final stage of signing grant agreements
- ◆ Mexico has formally submitted the Funding Application Form
- ◆ A number of other implementing countries have submitted a draft form for comments

Advance of the Preparation Funding (1)

- ◆ **Ukraine: Advance of the Preparation Funding (US\$35,000):**
 - Ukraine submitted a request for the advance to the PMR Secretariat in August, indicating plans to use the advance to conduct a “Round Table Consultation” as part of its preparation for its Organizing Framework for Scoping of the PMR Activities
 - The PMR Secretariat circulated the request to Participants for comments
 - Based on Participant feedback, the World Bank’s region (as a delivery partner for Ukraine) together with the PMR Secretariat conducted further consultation with Ukraine and the relevant Participants
 - As a result, Ukraine further clarified the use of the advance and provided additional information to support its request
 - The PMR Secretariat notified all PMR Participants on the process and circulated the additional information provided by Ukraine
 - The Advance was disbursed. The disbursement follows the World Bank’s relevant rules and procedures

Advance of the Preparation Funding (2)

- ◆ **Morocco: Advance of the Preparation Funding (US\$35,000):**
 - Morocco submitted a request for the advance to the PMR Secretariat on October 21
 - The PMR Secretariat circulated the request to PMR Participants for comments
 - Participants are welcome to comment on Morocco's request during PA 2 (e.g, under agenda item 2 – *Information Sharing* or item 7 – *Next Steps*)

PMR Financial Pledges

◆ Pledges to the PMR total ~\$70 million from 10 donor countries:

Contributing Countries	Pledge (in millions of USD)	Status of Administrative Agreement
Australia	10.7	Expecting to sign by end-year
EC	7	Expecting to sign in November
Germany	7	Expecting to sign by end-year
Norway	5.8	Signed
Japan	7.3	Signed
Spain	5	In process
Switzerland	8.5	Signed
The Netherlands	5.1	Signed
United Kingdom	11	Expecting to sign in November
United States	5	Expecting to sign in November

Highlights of Intercessional Activities

- ◆ **The Tool for the Market Readiness Proposal (MRP)**
 - Formation and consultation with Working Group
 - Version 1 circulated to Participants and PMR Experts
- ◆ **Panama Consultation on the MRP Tool and Criteria Note**
- ◆ **Brazil, India, Jordan, South Africa and Vietnam have submitted the Expression of Interest for participation in the PMR**

PMR Branding

PMR: Shaping the New Generation of Carbon Markets



Thank You

FOR MORE INFORMATION ON THE PARTNERSHIP FOR MARKET READINESS (PMR),
PLEASE CONTACT:

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