



Partnership for Market Readiness (PMR): Extraordinary Meeting of Partnership Assembly — Update Since PA2 (Istanbul)

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Overview

- ◆ **Recap: PA2 (October 26-28, 2011)**
- ◆ **Highlight of intersessional activities**
- ◆ **Update: Work on Organizing Frameworks and MRPs**
- ◆ **Funding Status**

Recap: PA2 Istanbul – Main Outcomes

- **Brazil, India, Jordan, South Africa and Vietnam** confirmed as Implementing Country Participants
PMR reached target of 15 Implementing Countries
- **PA endorsed the Tool for Market Readiness Proposal (MRP)**
- **PA adopted criteria for overall assessment of MRPs**

- **PA allocated preparation funding to Ukraine**



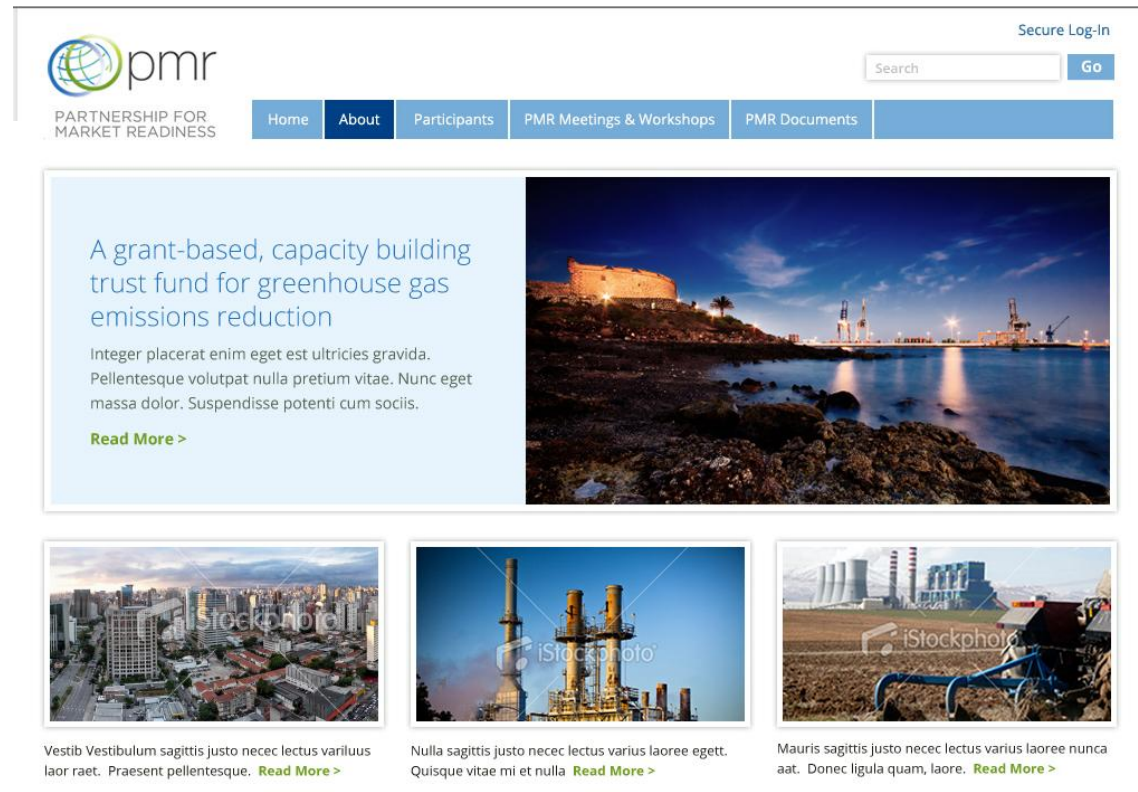
Recap: PA2 Istanbul – Pending Issues

- **Process for providing feedback on MRPs (adopted in December 2011)**
 - Expert Feedback Process
 - Participants Feedback Process (*e.g., Informal MRP Presentation at PA meetings*)
- **Criteria for determining the size and modality of allocation of the Implementation funding**

Internsessional Activities

- **Approved Advance of the Preparation Funding (\$35,000) for Brazil, Jordan and Vietnam to enable them to prepare the Organizing Framework**
- **Denmark joined the PMR family as a Contributing Participant**

- **Durban side event**
- **PMR Website Redesign –**
Prototype complete that allows on-line meeting registration, easy search of document library, web-based search of roster of expert



The screenshot displays the PMR website interface. At the top right, there is a "Secure Log-In" link and a search bar with a "Go" button. Below this is a horizontal navigation menu with links for "Home", "About", "Participants", "PMR Meetings & Workshops", and "PMR Documents". The main content area features a large card on the left with the text: "A grant-based, capacity building trust fund for greenhouse gas emissions reduction" followed by placeholder text and a "Read More >" link. To the right of this card is a large image of a coastal industrial facility at night. Below the main card are three smaller image-based cards, each with a "Read More >" link. The first card shows a cityscape, the second shows an industrial refinery, and the third shows a power plant.

Internsessional Activities

- **Designed PMR Brochure to share first-year achievements and foster fundraising**



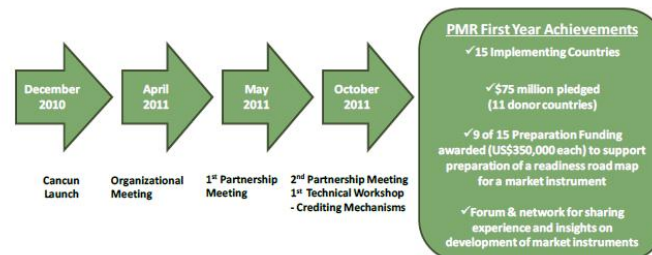
The Partnership for Market Readiness (PMR)—bringing together developed and developing countries—provides a platform for sharing experience, fostering new & innovative market-based instruments, and building market readiness capacity for countries to scale up climate change mitigation efforts.

Carbon Markets to Support Mitigation

As the world seeks to enhance global greenhouse gas (GHG) mitigation efforts post-2012, countries are exploring innovative and cost-effective ways to scale up emission reductions and foster financial flows, including through carbon market instruments. To support, facilitate and build “readiness” for such instruments, the World Bank established the PMR, a grant-based, global partnership. The PMR also provides a platform for technical discussions on market-based instruments for mitigation.

The PMR supports four core objectives:

- Provide grant funding for building market readiness components;
- Pilot and test new concepts for market instruments (e.g., domestic ETS and new crediting mechanisms);
- Provide a platform for technical discussions, South-South exchange and collective innovation on new market instruments; and
- Share lessons learned & best practices



Status: Execution of Preparation Funding

- Execution of grant arrangement has been put in place for most of the nine countries to which the PA has allocated US\$350K
- A number of these Implementing Country Participants have started work on their MRPs

Progress report: Organizing Framework and MRPs

MRPs access implementation funding:

Taking into account the PMR Feedback Process

- 5 to 7 countries may complete its first draft MRPs in 2012
 - 1-2 Implementing Country Participants likely to make informal presentations of their MRPs at PA3; formal submissions would follow at PA4
 - 3-4 Implementing Countries likely to complete the first draft during Summer/Fall and may make informal presentations at PA4
 - 1 to 2 Implementing Countries likely to complete the first draft by the end of 2012

Organizing Frameworks access preparation funding:

- Most Implementing Country Participants who joined the PA in Istanbul will submit an Organizing Framework at PA3 (May 28 to 29)

PMR Funding Status

- Pledges to the PMR total ~\$76 million from 10 contributors:

Contributing Countries	Pledge (in millions of USD)	Status of Administrative Agreement
Australia	10.7	Signed
Denmark	5.0	In process
European Commission	6.5	Signed
Germany	6.5	Signed
Japan	7.4	Signed
Netherlands	5.1	Signed
Norway	5.8	Signed
Spain	5.0	In process
Switzerland	8.4	Signed
United Kingdom	11.0	Signed
United States	5.0	Signed

Thank You

PURSUING A PATHWAY FOR LOW CARBON DEVELOPMENT



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

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