



CAMBODIA REDD+ PROGRAMME

REDD+ financing

REDD+ Taskforce Secretariat

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Content

- International development
 - UNFCCC
 - Carbon markets
 - Donors
- Development in Cambodia



UNFCCC negotiations

- No agreement on REDD+ financing and no agreement on overall climate financing at COP18 in Doha (2012)
- Fund or market based funding for REDD is still under discussion

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Green Climate Fund

- The GCF will finance mitigation activities, including REDD-plus activities
- GCF support may include resources for readiness and preparatory activities and technical assistance
- A results-based approach will be an important criterion for allocating resources

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UNFCCC

- Kyoto Protocol second commitment period (2013-2020) without REDD+
- Both developed and some developing countries have emission reduction pledges under the Convention but not under the Kyoto Protocol – will they use REDD+ to meet these commitments?

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UNFCCC negotiations

- Negotiations on enhancing the level of ambition before 2020 – will this include REDD+? Decision expected in 2014
- Negotiations on a global agreement applicable to all by 2020 to be agreed by 2015

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National and regional carbon markets

- California has opened its own trading scheme and include REDD+ credits – have MOU with states in Brazil, Mexico and Indonesia
- Australia has introduced its Carbon Farming Initiative which can include REDD+
- Others (Japan, China, New Zealand, Korea etc)

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Voluntary carbon markets

- The voluntary carbon market is much smaller than the regulated market but it includes REDD+ credits
- There is a number of standards and modalities which differ a bit from the UNFCCC

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Voluntary carbon markets



- The buyers are mostly companies not covered by a regulated market that want to offset their emissions
- Average price just over 6 USD/tCO₂e (2011)

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Result-based

- There seem to be a tendency for donors (e.g. Norway, Germany, UK) to move the focus from supporting readiness to focus more on payments for results-based actions
- The Brazilian Amazon Fund and the FCPF Carbon Fund (390 M US\$)

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Cambodia

- Oddar Meanchey REDD project is expecting to sell its first validated VCS/CCB carbon credits later this year
- Seima Protection Forest REDD project has just submitted the project document for verification under VCS/CCB. Expect to verify results for the first three years (2010-2012) later this year

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Cambodia

- Significant support for REDD+ readiness with the possibility for further support
- Good opportunities for reducing emissions from deforestation and forest degradation and in some places also enhancement of forest carbon stocks

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One scenario

- It seems likely that we will have a number of different carbon markets which will include REDD+ before 2020
- Green Climate Fund
- UNFCCC REDD+ guidance will be important
- Carbon markets will integrate over time and call for more uniform approaches

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Thank You

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