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Objet : SV: FCPF: Methodological and Pricing Approach for the Carbon Fund

Dear Colleagues,

Thanks for the work done. I think it is very useful. Below are my comments that I have just submitted to the FMT.

Best regards,

Peter

Dear FMT,

First I have to inform you that I am unfortunately not able to participate in the teleconference next week.

Secondly I would like to thank you and the working group for this work and the opportunity to provide comments in advance of the PC 12 meeting in Santa Marta.

I generally agree with the approach taken in the note and the recommendations made. I find it very useful that the recommendations follow the UNFCCC principles and the stepwise approach to improve the measurements and reduce uncertainties.

I agree with the ambition to also highlight the non-carbon benefits while keeping payments related to GHG performance. Elaboration on how ER programmes will deal with leakage and the risk of non-permanence are also important. While it's clear ER programmes can not be responsible for international leakage, I suppose it's possible to give some indication of which kind of deforestation activities the program have reduced and thereby give some indication of the risk of international leakage.

On the reference level I assume that building on the UNFCCC decisions this would be within the BaU range for emissions. While it will be incredible difficult to make such a BaU that are also valid two or the years after it is made, it could make sense to talk about more than one BaU having a range of BaU's and place the forest reference level/forest reference emissions level conservatively within this range.

Whether it should be done within the pricing methodologies or in association with the RL/REL I don't know, but I think it's important also to be able to highlight the possible own contribution by the REDD+ country. I know we are now in waters that the UNFCCC negotiations still have to cover and it will be difficult to move ahead on an issue that is difficult but I think as a minimum we should think about how this own contribution could be made visible and later we could adjust as we have more guidance from the UNFCCC.

With this I wish you a constructive teleconference and look forward to discussing this in Santa Marta.