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Subject: FCPF update and conclusions of the recent Participants Assembly and Participants Committee meetings

Dear FCPF Participants and Observers,

I wish to thank you for your participation at last week's meetings of the Participants Assembly and Participants Committee and let you know that the documents pertaining to the meeting have been posted on the public website at <http://www.forestcarbonpartnership.org/fcp/node/253>. I encourage you to look up any documents on this page as the materials are too bulky to send by email.

As agreed at the meeting, the Facility Management Team (FMT) has prepared summary reports of the discussions of the draft Readiness Preparation Proposals (R-PPs) presented by Ghana and Suriname and these two countries are reviewing the reports, after which the reports will be posted on the same page as above.

I wish to take a few moments to share some reflections on last week's meetings and highlight some of the developments in the FCPF in the first 16 months of operations. These points complement some of the early insights the FMT included in the 2009 Annual Report.

First, the partnership is benefiting from substantive progress by countries in their preparation for REDD+ readiness. The presentations by countries revealed in-depth and specific advancement on the various core components of readiness, in particular REDD strategy and implementation framework; measurement, reporting and verification; and national management arrangements for REDD+.

Second, the partnerships catalyzed by the FCPF are becoming more inclusive and participatory, from the meetings of the Participants Assembly and Participants Committee to the national working groups on REDD+ and the consultations initiated by many countries on REDD+. This will contribute to making REDD+ fairer and more sustainable.

Third, the FMT welcomes the Participants' call to become more involved in the FCPF, including on questions such as the review of R-PPs; exploring options for improving readiness preparation support in those REDD Country Participants where the World Bank is not the best positioned to provide this support; membership of the Technical Advisory Panel (TAP); drawing early lessons learned from the FCPF; and participating in FCPF country visits or training programs. Please note that we will soon request REDD Country Participants to update us on their expected R-PP submission, keeping in mind that the next deadlines are January 11, 2010 for the March 2010 meeting and April 19, 2010 for the June 2010 meeting.

Fourth, the Participants are generally satisfied that the processes put in place are conducive to good quality, even though requests were made for more transparency and efficiency. For example, the Participants have requested more transparency in the composition of the TAP in charge of reviewing R-PPs, and a clarification and simplification of the expected decision points, criteria and standards in the readiness preparation process and the proposed strategic environmental and social assessment (SESA). The FMT welcomes these requests and will continue to strive to design processes that are robust yet adapted and adaptive.

Fifth, the resources available in the Readiness Fund continue to be insufficient to meet the needs of all the countries selected in the FCPF. Denmark's decision to join the Readiness Fund is appreciated and will alleviate the deficit. Several existing Donor Participants have also suggested they may increase their contributions to the Readiness Fund in 2010. In addition, the FMT will work with other development partners, including bilateral and multilateral donors, to provide financial support to REDD countries through channels parallel to, and synchronized with, the FCPF.

Sixth, the prospects are good that the Carbon Fund will become operational in the early part of 2010 thanks to contributions from public and private sources. The Carbon Fund will provide performance-based incentive payments to a few countries that have readied themselves for REDD+ and have reduced emissions against their reference scenario.

Finally, I would like to come back to the concerns expressed by some Participants about the perceived conflict of interest in the Participants Committee's rights to revise the FCPF Charter. It was decided that this issue would be dealt with at a future meeting of the Participants Committee. To this end, the FMT will prepare a note for the Participants' consideration. It is important for the partnership to overcome this issue as soon as possible.

On behalf of the World Bank acting as trustee of the FCPF, I thank all of you for your interest and active participation in the FCPF, and wish you success in the important months ahead. Please do not hesitate to send feedback or suggestions to the FMT. It is our job to serve the partnership to the best of our capacity.

Best regards,

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