

COP27 Sharm el-Sheikh

Key Takeaways

December 2022



The UNFCCC's 27th Conference of the Parties (COP27) took place at the beginning of November in the Egyptian beach resort town of Sharm el-Sheikh. Known variously as the "African COP" and the "Implementation COP," COP27 had an ambitious agenda, with goals to achieve landmark loss & damage funding, and finalise Article 6 of the Paris Agreement among others. This was also the COP where, according to COP26 President Alok Sharma, the world would "make or break" its Paris Agreement commitment to limiting planetary warming to 1.5°C by the end of the century.

In the end, COP27 ran overtime by almost 48 hours and became the second-longest UNFCCC COP ever. Yet the additional time taken attests to the fragility and highly technical nature of the decisions made that went into the [final Cover Text](#) from this meeting. At the close of COP27 CMI described the outcomes as "[rough progress](#)".

COP27 achieved critical consensus on the transfer of Clean Development Mechanism Certified Emissions Reductions from under the Kyoto Protocol, to the Article 6.4 Mechanism of the Paris Agreement. Negotiations also achieved substantial progress on the development of common reporting and registration frameworks for international cooperative emissions reduction projects under Article 6.2. A clear forward workplan for these two Articles was also established, with priority given to the development of interim measures so that partnerships between countries can be established, and financial flows via carbon market mechanisms can begin.

Additionally, COP27 also oversaw a landmark agreement for developed countries to contribute to a new loss & damage fund for those Parties most severely impacted by adverse impacts of climate change. Details on the fund's mechanics will be ironed out over the coming year. COP27 saw growing momentum, backed by Australia, for review of global financial institutions such as the World Bank and International Monetary Fund which should also see greater investment in developing country mitigation, adaptation and loss and damage requirements.

This report outlines five key takeaways from the [final decisions](#) made at COP27, as well as featuring an extended analysis of Article 6 market mechanisms included Appendices on future workstreams and submission deadlines.

1. **Loss and damage** were included on the COP agenda for the first time. The two-week negotiations concluded with the establishment of a formal loss and damage fund, the details for which remain to be ironed out. While incomplete, and yet unfunded, this was a historic outcome after many years of requests for support for vulnerable countries to respond to climate impacts beyond adaptive capacities.
2. **Climate finance** has continued to fall short of the USD100 Billion-per-year target pledged by developed nations at COP15 in Copenhagen, Denmark. While developed countries stated that this goal would be achieved by 2023, the viability of their statement remains to be monitored biennially through to 2028.
3. **Global stocktake:** Countries were encouraged to scale up ambition ahead of the first global stocktake of nationally determined contributions (NDCs) under the Paris Agreement to be completed next year at COP28. The latest [NDC Synthesis Report](#) issued just before COP27 showed that current NDCs would leave the planet up to 2.5°C warmer by the end of the century. The global stocktake is a crucial part of the 5-yearly Paris Agreement Ratchet Mechanism and will come two years ahead of 2025's next round of NDCs.
4. **The mitigation work programme** was formally launched in Egypt, aiming to urgently scale up climate mitigation efforts in this decade to more closely align with the 1.5°C warming target. This programme is set to conclude at COP31 in 2026, the COP Australia is seeking to host in partnership with Pacific nations.
5. **Integrity guidelines for corporate net zero claims:** The United Nations High Level Expert Group on the Net Zero Commitments of Non-State Entities, chaired by former Canadian Environment Minister Catherine McKenna, released its findings during Week One. The report provided a new set of guidelines for corporates, cities and state governments making claims about alignment with net zero emissions pathways. Other guidance from the International Organisation for Standardisation was also released at the COP.

1. Loss and damage

Loss and damage were added to the COP agenda for the first time. The two-week negotiations culminated in a [decision](#) to establish a new fund/funding arrangements for developing countries that are particularly vulnerable to the adverse impacts of climate change.

According to the agreed decision, a “transitional committee” will be established to operationalise the new fund and other funding arrangements. The committee will make recommendations on elements including institutional arrangements, modalities, structure and governance for consideration and adoption at COP28/CMA.5, as well as consider issues such as “identifying and expanding sources of funding”. The provision signals that the contributor base could be broadened to the private sector, development banks, and heavy emitting emerging economies such as China, Russia, Saudi Arabia, and Qatar.

While widening the financial base has been strongly opposed by the Group of 77 (G77) and China, the decision text hints at a compromise reached between developed and developing countries, with the preambular paragraphs recalling the UNFCCC but not its common but differentiated responsibilities (CBDR) principle, which requires only developed countries to provide financial resources to assist developing countries in implementing the objectives of the Framework Convention.

According to [Climate Analytics](#), loss and damage would cost developing countries around USD400 billion annually by 2030, rising to around USD1 trillion by 2050. So far, only six developed countries – Austria, Belgium, Denmark, Germany, Scotland, and New Zealand – have made specific financial pledges to fund developing countries on loss and damage. Among non-state actors, over 85 insurers in Africa have pledged to create the African Climate Risk Facility to provide USD14 billion coverage to help protect 1.4 billion people in the continent against climate change-exacerbated extreme weather events.

COP27 saw growing momentum, [backed by Australia](#), for review of global financial institutions such as the World Bank and International Monetary Fund which would see greater investment in developing country mitigation, adaptation and loss and damage requirements. This builds on calls for reforms such as those outlined by Barbados Prime Minister Mia Mottley through her [Bridgetown Initiative](#).

2. Climate finance

Climate finance fell short by USD17 billion in 2020, according to an [analysis](#) by Carbon Brief that tracked national contributions to the USD100 billion global climate finance goal. While developed countries [reiterated](#) that the USD100 goal would be met in 2023, biennial reports will be prepared to track the progress at COP29, 31 and 33.

Regarding setting a new collective quantified goal (NCQG) on climate finance for 2025 and beyond, Parties widely agreed that the technical expert dialogues (TEDs) conducted in 2022 were highly process-oriented rather than outcome-focused. The [decision text](#) did not indicate a potential quantum for the NCQG, whereas the Independent High-Level Expert Group on Climate Finance reported that USD1 trillion per year would be needed by 2030 for climate investment in developing countries other than China.

The text also stated that discussions will continue next year with a view to “significantly advancing substantive progress” in 2023 and “setting the NCQG” in 2024. While not clearly outlined in the document, the negotiations over the two weeks at COP27 suggested that the NCQG could ultimately include quantitative and qualitative elements (e.g. types of financial instruments, sources of funding, and a balance between mitigation and adaptation).

On adaptation finance, Parties could not agree on how to double adaptation funds to USD40 billion annually by 2025, with the COP decision requesting the Standing Committee on Finance to prepare a report for consideration at next year's CMA.5 during COP28.

3. Global stocktake

The importance of concluding the first of the five-yearly global stocktake of NDCs (GST) by 2023 was highlighted at COP27. To ensure a consensual and impactful GST outcome at COP28, a high-level discussion was convened on 14 November to discuss the key results and political messages that would lead to strengthening action and support under the Paris Agreement.

Regarding the second technical dialogue that took place in the first week of the conference, a summary report will be prepared ahead of the third technical dialogue in June 2023. The Subsidiary Body for Scientific and Technological Advice (SBSTA) and the Subsidiary Body for Implementation (SBI) will also invite submissions by 15 February 2023 for views on the output components of the first GST and hold an intersessional consultation in April 2023.

According to the [latest NDC synthesis report](#), the combined climate pledges submitted by countries as of 23 September 2022 could lead to 2.5°C of warming. The COP decision recognised that limiting temperature rises within 1.5°C would require a 43% reduction in global greenhouse gas emissions (GHGs) by 2030 relative to 2019 levels, and again recognised that this should be on the basis of common but differentiated responsibility.

4. The mitigation work programme

The mitigation work programme announced in Glasgow was launched in Sharm el-Sheikh with the objective of “urgently scaling up mitigation ambition and implementation in this critical decade.” The programme will start immediately after COP27 until 2026, at COP31 which Australia is seeking to host, with at least two global dialogues held each year. Governments are also requested to revisit and strengthen their 2030 NDC targets. However, the outcomes of the mitigation work programme would not be prescriptive, punitive, or result in any new targets or goals.

Following the traditional burden-sharing position, the [final decision text](#) recalled that developed countries should take the lead by undertaking economy-wide absolute emissions reduction targets, whilst developing countries are encouraged to do so over time in light of differing national circumstances. In addition, the decision text reiterated that support must be provided to enable developing countries to shoulder more ambitious targets.

5. Integrity guidelines for corporate net zero claims

Outside of the formal COP27 negotiations, two reports published in November 2022 sought to refine and standardise international net zero guidelines.

In its [report](#), the UN High Level Expert Group on the Net Zero Emissions Commitments of Non-State Entities proposed an ambitious and science-aligned definition of net zero that seeks to prevent greenwashing, ensure high-integrity emissions reductions and rebuild public confidence.

The report highlighted ten recommendations for non-state entities:

1. Announcing a Net Zero Pledge
2. Setting Net Zero Targets
3. Using Voluntary Credits
4. Creating a Transition Plan
5. Phasing out of Fossil Fuels and Scaling Up Renewable Energy

6. Aligning Lobbying and Advocacy
7. Minimising and Reversing Nature Loss
8. Increasing Transparency and Accountability
9. Investing in Just Transitions
10. Accelerating the Road to Regulation

It also called for cooperation between non-state actors: small-and medium-sized enterprises, municipal, state and federal governments, as well as regulators operating in different national jurisdictions. The report sent a reminder that the net zero challenge will ultimately be one of consensus-building and information sharing.

Similarly, The International Organisation for Standardisation, in its [Guidelines](#), articulated a clearer definition for net zero. In particular, the report identified ten principles to guide net zero pledges:

1. Alignment with common climate action approaches recognising common but differentiated responsibilities and respective capabilities
2. Urgency
3. Ambition
4. Prioritisation of emissions reductions over removals
5. Decision-making based on scientific evidence and indigenous knowledge
6. Risk-based approach
7. Credibility
8. Equity and justice
9. Transparency, integrity and accountability
10. Achievement and continuation of net zero

The report provided additional information on important concepts like “interim targets”, “leadership commitment” and “fair share & just transition.”

These reports are both important contributions to the evolving ecosystem of corporate accountability to prevent greenwashing in voluntary carbon markets. They rightly prioritise corporations’ own emission reduction pathways, but as we [noted](#) it’s important to clarify that the UNHLEG report highlights the need for high integrity carbon credits but does not recommend relegation of their use to later years, contrary to some interpretations.

At p. 19 the UNHLEG report states:

As best-practice guidelines develop, non-state actors meeting their interim targets on their net zero pathway are strongly encouraged to balance out the rest of their annual unabated emissions by purchasing high-integrity carbon credits.

This highlights the critical need for companies to have both a credible decarbonisation pathway and a program to address current emissions and environmental impact. Guidance for corporations, such as that to come from the Voluntary Carbon Markets Integrity Initiative early next year, will be important to ensure that high ambition is recognised, and includes both credible decarbonisation pathways as well as action on overall emissions and other social and environmental impacts.

Deep Dive on Article 6 market mechanisms

The benefits of cooperation in achieving NDCs using Article 6 are significant for all Parties to the Paris Agreement. The potential cost reductions that may be achieved through Article 6 cooperation are estimated to exceed USD300 billion per year in 2030 when compared with the independent implementation of NDCs by countries.¹ Other research estimates that Article 6 has the potential to reduce the total cost of implementing NDCs by more than half (USD250 billion per year in 2030), or alternatively facilitate the removal of 50% more emissions (around five gigatonnes of carbon dioxide per year (GtCO₂/year) in 2030), at no additional cost.² Getting Article 6 right matters.

Article 6 negotiations were perhaps the most complex and technical part of this year's "Implementation COP." While an Article 6 Rulebook was agreed at Glasgow's COP26, many of its important mechanical elements were left to finalise at COP27. The outcomes of the Article 6 negotiations, which have been closely watched by many and tested the perseverance of even the most experienced observers, could influence the scale, scope, speed, and effectiveness of international market cooperation in ratcheting climate mitigation and adaptation ambition.

COP27 made some critical decisions but left much to be done to finalise the framework for global cooperation through carbon markets in 2023 and 2024. However, inter-governmental agreements are already being struck under Article 6.2, and Parties agreed on interim arrangements that would inform the evolution of Article 6.

Key developments under Articles 6.2 and 6.4 are as follows:

Article 6.2

Article 6.2 defines the ITMOs that countries can buy and sell from each other towards their targets under the Paris Agreement, and the governance of such exchanges. It is administered by the SBSTA which administers a roster of experts from which Technical Expert Review teams are to be selected.

Key elements of the [final Article 6.2 decision](#) at COP27 include:

- **Reporting:** Participating Parties are required to submit an initial report, annual information, and regular reports. The initial report must be submitted no later than the first authorisation of ITMOs, or together with the next biennial transparency report (BTR), containing the information outlined in Annex V of the decision text. This includes information on how ITMOs are authorised and tracked, and how Article 6.2 activity contributes to the implementation of NDCs and long-term low-emission development strategies. Parties must also submit annual information no later than 15 April of the following year in an agreed electronic format (AEF), for which Parties are encouraged to test the draft version contained in Annex VII and provide feedback by [30 April 2023](#). Furthermore, regular information must be provided biennially in line with the submission date (31 December) of the participating Parties' BTRs, covering information outlined in Annex VI.
- **Review and confidentiality:** An Article 6 technical expert review team will analyse the consistency of reporting data submitted in accordance with the guidance provided in Annex II. It will then prepare a draft review report with recommendations for comments by the participating Party. The final version of this report will be available on the centralised accounting and reporting platform (CARP). However, a Party may designate certain information submitted as confidential, with reasons, and for it not to be publicly disclosed. This provision has

¹ Edmonds, J., Yu, S., Mcjeon, H., Forrister, D., Aldy, J., Hultman, N. et al. (2021). How Much Could Article 6 Enhance Nationally Determined Contribution Ambition Toward Paris Agreement Goals Through Economic Efficiency? *Climate Change Economics*, 12(02), 2150007.

² https://www.ieta.org/resources/International_WG/Article6/CLPC_A6%20report_no%20crops.pdf

quickly become contentious, with some observers arguing that it would undermine transparency, integrity, or additionality of credited actions as well as potentially risking double-counting emissions reductions. On this issue, the SBSTA will develop recommendations on reviewing confidential information for consideration At COP28.

- **Infrastructure:** To meet the reporting and review requirements discussed above, registries, the CARP, and an Article 6 database need to be developed. Participating Parties must have, or have access to, a registry that tracks the activities of ITMOS, including authorisation, first transfer, subsequent transfers, acquisition, use towards NDCs, and voluntary cancellation. The units must have unique IDs that can be traced to their mitigation outcomes. For implementing “interoperable” registries, appropriate standards and procedures should be followed to ensure data consistency and prevent participating Parties from revoking a transfer. The UNFCCC Secretariat is tasked with implementing an international registry that consolidates individual registries by 2024. It is also requested to develop the CARP as a centralised web-based platform that will contain the international registry and the Article 6 database, which will record, among other things, corresponding adjustments, ITMOs used by Parties, and emissions balances. The test version of this platform is expected by June 2024 with a view to having a fully operational system by June 2025. In the meantime, an interim solution is expected to be put in place by January 2023.

A controversial issue under Article 6.2 was whether host Parties could revoke or change authorisations issued by them, essentially to reverse a corresponding adjustment and count ITMOs towards their own NDCs rather than the counterparties. If allowed, this would undermine a key rationale for the investment. A decision on this was deferred. Decisions on whether ITMOs could include emission avoidance were also postponed to 2024.

As some countries are already making agreements under Article 6.2 (e.g. Ghana and Switzerland), it is vital to make progress in providing common reporting frameworks and enabling transparency to boost investments that can support climate action as well as help achieve other social and environmental co-benefits. Countries can and should cooperate to reduce costs and increase the ambition of their NDCs. However, they need to ensure maximum transparency.

Article 6.4

Article 6.4 is intended to create a new international carbon market to replace the Kyoto-era Clean Development Mechanism (CDM) with a Sustainable Development Mechanism allowing for carbon-cutting projects to sell credits for use towards national climate goals or for other regulatory and potentially voluntary purposes. At COP26, Parties agreed to establish a [Supervisory Body](#) to manage this mechanism and recommend rules to the Parties via the SBSTA. The Supervisory Body commenced in July 2022.

Key elements of the [final Article 6.4 decision](#) at COP27 include:

- **Transition of CDM activities:** CDM project participants must submit a request to the Secretariat and the designated national authority (DNA) for Article 6.4 mechanism (A6.4M) of the host country by 31 December 2023. If the DNA approves the transition, it must provide the approval to the Supervisory Body by no later than 31 December 2025. The detailed procedures (e.g. relevant forms) for requesting a transition will be developed by the Supervisory Body no later than June 2023.
- **Use of CDM Certified Emission Reductions (CERs):** CERs of activities registered after 2012 can be used to achieve first/first updated NDCs if they are transferred to the 6.4 mechanism registry and identified as pre-2021 emissions reductions. While not required to make corresponding adjustments, the user Parties must apply the guidance outlined in paragraphs 7 and 8 of [decision 2/CMA.3](#) by subtracting the number of CERs retired when

calculating their emissions balances. They must also report their CER usage as per rules contained in Annex I, Chapter II.B.24 of the decision text.

- **Use of Article 6.4 Emission Reductions (6.4Ers):** Two types of units were recognised under the decision. 6.4Ers will represent reductions that are correspondingly adjusted and therefore can be used towards achieving an NDC or “other international mitigation purposes”: e.g. international compliance schemes such as the aviation sector’s CORSIA. The other type of credit will be known as “mitigation contribution emission reductions” (MCERs), which are not authorised, “non-authorized”, for international compliance use. Instead, they “may be used, inter alia, for results-based climate finance, domestic mitigation pricing schemes, or domestic price-based measures, for the purpose of contributing to the reduction of emission levels in the host Party”. This means that the purpose of MCERs is to contribute to the reduction of emission levels in the host Party. The uses for these units mentioned in the text emphasise the domestic dimension, but the list is not exhaustive and seems to leave the door open for use on the international voluntary market.
- **Emission removals:** The Supervisory Body’s draft recommendations defining emission removals and when these could generate carbon credits for sale, finalised just as COP27 started, attracted controversy with questions about integrity and lack of consideration of social issues including human rights. COP27 decided to request more work on these recommendations by the Supervisory Body, calling for submissions from Parties and observer groups, including on “...negative environmental and social impacts”.
- **Mechanism registry:** The link between the 6.4 mechanism registry and the 6.2 international registry will be negotiated further at COP28 with recommendations from the SBSTA. Pending an agreement on this issue, no decision has been made on developing the 6.4 mechanism registry. On another note, “non-authorized Article 6.4 emissions reductions (A6.4ERs)” have now been labelled as “mitigation contribution A6.4ERs”, not requiring corresponding adjustments and for domestic uses only. While the concept of non-authorized credits was already agreed upon at COP26, some observers remain concerned that it could result in double-claiming in host countries.
- **Share of proceeds:** The specific rates for administrative expenses (e.g. registration, issuance, renewal, and post-registration changes) are set out in Annex I, Chapter V.A of the [decision text](#). Meanwhile, the strategy for liquidating the share of proceeds for adaptation purposes (5% of the issued A6.4ERs) will be developed by the Adaptation Fund Board.

The remaining work for Article 6 over the next two years is tabulated in Appendix A below. Submission items and deadlines are detailed in Appendix B.

Overall, infrastructure development and rules and procedures for reporting and review are fundamental to operationalising Paris-aligned international market mechanisms. However, the evident surge of bilateral and multilateral cooperation activities among countries signals that policy work is not keeping pace with actual development. This trend may lead to a phenomenon where the future direction of Article 6 rules is informed by the practical experience of nations.

For Article 6.4, the upcoming CMA decisions on methodology requirements (e.g. for emission avoidance and removal activities) will be crucial for addressing the integrity issues that challenged the performance of CDM projects in the Kyoto era, as well as enabling the launch of the new crediting mechanism to accelerate the transition to net zero emissions.

COP27 outcome references:

- UNFCCC: [Adopted decisions at COP27](#)
- Carbon Brief: [Key outcomes agreed at the UN climate talks in Sharm el-Sheikh](#)
- IETA: [COP 27 Summary Report](#)
- Carbon Market Watch: [Lacklustre COP27 fails to bring clarity to carbon markets](#)

Appendix A – Article 6 Workstreams

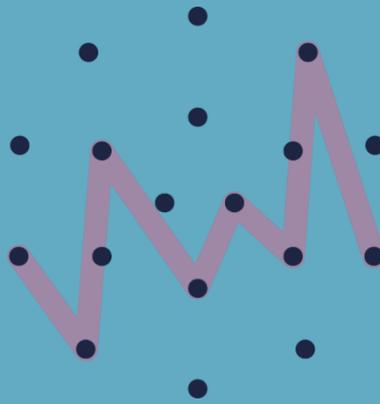
	Article 6.2	Article 6.4
Secretariat	<ul style="list-style-type: none"> Organise a hybrid workshop on the draft version of the AER a month before SBSTA 58 in June 2023 Implement a training program for technical experts participating in reviews & report to SBSTA in June 2023 Make available training course on initial reports by December 2023 Include cases of persistent inconsistencies in the annual synthesis and publish the information on the CARP Organise a workshop before 30 April 2023 on potential challenges in initial reporting & prepare a technical paper for supporting discussion at SBSTA 58 Develop a manual for the initial report At least a virtual workshop before SBSTA 58 on the use of reporting outlines and tables Expedite the capacity-building program Develop the CARP and the Article 6 database & publish a user manual. A test version will be available by June 2024 Provide an interim solution for reporting by January 2023 Streamlining submission processes Develop and publish guidance on recommended practices for the electronic recording of data Implement the international registry no later than 2024, provide an interim solution, develop processes and procedures <ul style="list-style-type: none"> Publish technical specifications & cost estimates for comments by Parties before SBSTA 58 Establish an outline platform to support Article 6 registry system administrators Prepare a technical paper for funding infrastructure & technical expert review activities 	<ul style="list-style-type: none"> Organise a technical expert dialogue between November to December 2023 to discuss emission avoidance, the connection between international registries, and authorisation and changes Expedite capacity-building program
SBSTA	<ul style="list-style-type: none"> Finalise a recommendation on the draft AEF for consideration at COP28/CMA.5 Continue to develop recommendations on (1) consideration of the specific circumstances of the least developed countries and small island development states, (2) modalities for reviewing confidential information, and (3) recommended action for inconsistencies identified, for consideration at COP28/CMA.5 Continue to develop recommendations on 1) corresponding adjustments for multi-year and single-year NDCs and (2) whether ITMOS could include emission avoidance, for consideration at COP29/CMA.6 Develop recommendations for consideration at COP28/CMA.5 on: <ul style="list-style-type: none"> sequencing and timing of reporting & review authorisation and changes to authorisation of ITMOs 	<ul style="list-style-type: none"> Continue to develop recommendations on further responsibility of the Subsidiary Body and Parties Continue to develop recommendations on (1) whether 6.4 activities could include emission avoidance, (2) connection with the 6.2 international registry, (3) authorisation and changes, for consideration at COP28/CMA.5 Establish a trust fund for receipts of shares of proceeds to cover administrative expenses

	Article 6.2	Article 6.4
	<ul style="list-style-type: none"> ○ Application of ITMOs towards NDCs and other international mitigation purposes ○ Tables for submitting annual information ○ Possible implications for converting the metrics of ITMOs ○ Process of identifying, notifying and correcting inconsistencies of data in the Article 6 database ○ Additional functions of the international registry ○ The accounts of the international registry and the role of the registry administrator ○ Submission of information by Parties using the international registry ○ Nomenclature in Annex I, Chapter II.B 	
Supervisory Body		<ul style="list-style-type: none"> ● Continue to develop recommendations on removal activities for consideration at COP28/CMA. 5 ● Continue to develop recommendations on methodology requirements for consideration at COP28/CMA. 5 ● Develop a procedure for requesting CDM transition by June 2023 ● Operationalise the transition process and report back at COP28/CMA. 5 ● Reinforce its support structure
Parties / admitted observer organisations	<ul style="list-style-type: none"> ● Test the draft version of AEF and submit feedback by 30 April 2023 ● Nominate experts for Article 6 technical expert review team ● Submit views on (1) consideration of the specific circumstances of the least developed countries and small island development states, (2) modalities for reviewing confidential information, and (3) recommended action for inconsistencies before SBSTA 58 in June 2023 ● Submit views on (1) corresponding adjustments for multi-year and single-year NDCs and (2) whether ITMOS could include emission avoidance before SBSTA 60 in June 2024 ● Submit views on potential challenges in initial reporting ● Submit views on the test version of CARP within 8 weeks of its release 	<ul style="list-style-type: none"> ● Submit views on (1) whether 6.4 activities could include emission avoidance, (2) connection with the 6.2 international registry, (3) authorisation and changes, by 15 March 2023 ● Submit views on removal activities by 15 March 2023

Appendix B – Key Article 6 and Other Deadlines

Issue	Mandate	Call	Deadline	Session/Time for consideration
Article 6.2	FCCC/PA/CMA/2022/L.15	Parties to submit views on options for recommendations on: <ul style="list-style-type: none"> • Special circumstances of the least developed countries and small island developing States • Modalities for reviewing confidential information • Action to be taken when inconsistencies are identified and how a party should respond to the recommendations 	Before SBSTA 58 (TBC)	SBSTA 58 (2 – 15 June 2023)
Article 6.2	FCCC/PA/CMA/2022/L.15	Parties to submit views on: <ul style="list-style-type: none"> • Further guidance in relation to corresponding adjustments for multi-year and single-year NDCs • Whether ITMOs could include emission avoidance 	Before SBSTA 60 (TBC)	CMA. 6
Article 6.2	FCCC/PA/CMA/2022/L.15	Parties to submit views on: <ul style="list-style-type: none"> • Potential challenges in the preparation of the initial report • Their experience with the test version of the CARP and the Article 6 database Parties to nominate technical review experts with relevant qualifications to the UNFCCC roster of experts	TBC	TBC
Article 6.4	FCCC/PA/CMA/2022/L.14	Parties and admitted observer organisations to submit views on: <ul style="list-style-type: none"> • Whether activities could include emission avoidance and conservation enhancement activities • Connection of the mechanism registry to the Article 6.2 international registry • Authorisation and revision 	15 March 2023	SBSTA 58
Article 6.8	FCCC/PA/CMA/2022/L.13	Interested Parties and relevant bodies to provide information on financial, technology and capacity-building support available for recording on the UNFCCC web-based platform	TBC	TBC
Global stocktake	FCCC/SB/2022/L.8	SBSTA and SBI invited submissions on views on the outputs component of the first global stocktake	15 February 2023	April 2023
New collective goal on climate finance	Draft decision-/CMA.4	Parties to submit views on the issues to be addressed in the workplan for 2023	28 February 2023	March 2023
Mitigation work program	Decision-/CMA.4	Parties, observers, and other non-Party stakeholders to suggest topics in line with the scope of the work program	1 February 2023	1 March 2023
Mitigation work programme	Decision-/CMA.4	Parties, observers, and other non-Party stakeholders to submit views on opportunities, best practices, actionable solutions, challenges, and barriers relevant to the topics in dialogues	4 weeks before each dialogue in 2023	Dialogue dates TBC

Loss & Damage	FCCC/CP/2022/L.18-L.20	Parties and relevant organisations to submit views on topics for 2 nd Glasgow Dialogue and the 2 workshops in 2023	15 February 2023	
Loss & Damage	FCCC/CP/2022/L.18-L.20	UN agencies, intergovernmental organisations, and financial institutions to submit inputs on how to enhance financial access for loss & damage activities	TBC	TBC



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