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Carbon Markets Express E-mail Newsletter Vol.109 (December 8, 2022)

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Carbon Markets Express provides the latest news about market mechanisms and event information approximately twice a month. Further information is available at:

Website <https://www.carbon-markets.go.jp/eng/>  
Facebook <https://www.facebook.com/jcm.oecc/>  
Joint Crediting Mechanism (JCM) <https://www.carbon-markets.go.jp/eng/jcm/index.html>

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◆1. Information update -----

[1] Call for public comments on a proposed JCM project (Indonesia) "Installation of all-electric injection molding machine with power regeneration to plastics & packaging manufacturing plants" (23 November to 22 December 2022)

The draft PDD was submitted to the JCM secretariat between Indonesia and Japan on 18 November 2022.

The secretariat makes the draft PDD publicly available for public comments in line with subsection 1.6.1. of the Joint Crediting Mechanism Project Cycle Procedure.

▼ More information

<https://www.jcm.go.jp/id-jp/information/461>

▼ Information on recent development in Indonesia:

<http://carbon-markets.env.go.jp/eng/jcm/initiatives/indonesia.html>

◆2. News Release from Government of Japan -----

[1] Launch of the “Paris Agreement Article 6 Implementation Partnership”: Towards High Integrity Carbon Markets (MOEJ)

On November 16, 2022, NISHIMURA Akihiro, Minister of the Environment, Japan declared the launch of the “Paris Agreement Article 6 Implementation Partnership” towards the development of high integrity carbon markets, at COP27.

The implementation of Article 6 is expected to revitalize decarbonization markets and private investment, and to contribute to global greenhouse gas (GHG) emission reductions and economic growth at the same time. On the other hand, institutional arrangements for implementing Article 6 and the sharing of knowledge are still issues to be addressed.

Therefore, the partnership will support capacity building in each country on implementation of Article 6, including by facilitating understanding of Article 6 rules and by implementing training, under international collaboration. At the time of launch (November 16, 2022), 40 countries and 23 institutions have pledged to participate, and we aim to further expand the partnership in the future.

▼ Press Release

[https://www.env.go.jp/en/press/press\\_00741.html](https://www.env.go.jp/en/press/press_00741.html)

[2] Ministry of the Environment of Japan signs Letter of Intent with United Nations Framework Convention on Climate Change Secretariat, aiming to collaborate in the Paris Agreement Article 6 Implementation Partnership (MOEJ)

On November 16, 2022, on the occasion of the 27th Conference of the Parties (COP27) to the United Nations Framework Convention on Climate Change (UNFCCC) being held in Sharm El Sheikh, Egypt, NISHIMURA Akihiro, Minister of the Environment (MOE), Japan, and H.E. Mr. Simon Emmanuel Kervin STIELL, Executive Secretary of the UNFCCC, signed a Letter of Intent (LoI) between MOE Japan and the UNFCCC Secretariat, aiming to collaborate in the Paris Agreement Article 6 Implementation Partnership.

▼ Press Release

[https://www.env.go.jp/en/press/press\\_00746.html](https://www.env.go.jp/en/press/press_00746.html)

[3] Japan and the Independent State of Papua New Guinea sign the Memorandum of Cooperation for Establishing the JCM (MOEJ)

1. On November 18, 2022, NISHIMURA Akihiro, Minister of the Environment, Japan, and H.E. Mr. Simo Kilepa, Minister for Environment, Conservation and Climate Change of the Independent State of Papua New Guinea signed the Memorandum of Cooperation on the Joint Crediting Mechanism (JCM) in Egypt, the Presidency of the 27th Conference of the Parties (COP27) to the United Nations Framework Convention on Climate Change (UNFCCC). As a result, the JCM will be officially launched in Papua New Guinea, becoming the twenty-fifth partner country along with Mongolia, Bangladesh, Ethiopia, Kenya, Maldives, Viet Nam, Lao PDR, Indonesia, Costa Rica, Palau, Cambodia, Mexico, Saudi Arabia, Chile, Myanmar, Thailand, Philippines, Senegal, Tunisia, Azerbaijan, Moldova, Georgia, Sri Lanka, and Uzbekistan.

2. Going forward, under the JCM with Papua New Guinea, Japan will contribute to the achievement of the NDC (nationally determined contribution) of both countries by leading decarbonizing technologies and infrastructure, etc. in Papua New Guinea. In addition, Japan will contribute to global decarbonization, by implementing the JCM as a market mechanism under Article 6 of the Paris Agreement, promoting greenhouse gas emission reductions and removals on a global scale, and promoting sustainable development.

▼ Press Release

[https://www.env.go.jp/en/press/press\\_00744.html](https://www.env.go.jp/en/press/press_00744.html)

◆2. Event information -----

[1] Result of Webinar on the Joint Crediting Mechanism (JCM) Implementation in Indonesia – Accelerating the Transition towards Decarbonization through JCM – (GEC)

The JCM is implemented through bilateral cooperation between Japan and 24 partner countries to promote diffusion of decarbonizing technologies and GHG mitigation. The JCM's current 24 partner countries are; Mongolia, Bangladesh, Ethiopia, Kenya, Maldives, Viet Nam, Lao PDR, Indonesia, Costa Rica, Palau, Cambodia, Mexico, Saudi Arabia, Chile, Myanmar, Thailand, Philippines, Senegal, Tunisia, Azerbaijan, Moldova, Georgia, Sri Lanka, and Uzbekistan.

A part of the quantified GHG emission reduction to be accounted to achieve Japan's emission reduction target, and the JCM also contributes to NDC implementation in partner countries. In addition, the JCM generates various co-benefits as well as GHG mitigation which contribute to sustainable development including SDGs in partner countries.

This side event focused on latest updates of the JCM and benefits generated from implementing the JCM such as contribution to achieve NDCs and SDGs to promote appropriate understanding on the JCM by stakeholders attending to COP27.

▼ More information

[http://carbon-markets.env.go.jp/en\\_info-2/en\\_info\\_event/y-2022/20221108/](http://carbon-markets.env.go.jp/en_info-2/en_info_event/y-2022/20221108/)

▼ Side Event Report by IISD

<https://enb.iisd.org/joint-crediting-mechanism-jcm-implementation>

◎●Contact-----

Please feel free to contact us by e-mail about the JCM project implementation, use of credit and current discussion on the market mechanisms.

We also accept request to post your upcoming event information.

E-mail: [info@carbon-markets.go.jp](mailto:info@carbon-markets.go.jp)

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[Our office moved in 2020]

Secretariat: Overseas Environmental Cooperation Center, Japan (OECC)

Address: YAMAGUCHI BLDG.7 7th Floor, 4-19-9, Taito, Taito-ku, Tokyo, 110-0016, Japan

E-mail: [info@carbon-markets.go.jp](mailto:info@carbon-markets.go.jp)

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