



Soil Carbon Workshop

International policy context and market requirements



Role of Agriculture in UNFCCC & Kyoto Protocol

- UNFCCC obligations regarding mitigation of emissions from sources and sequestration by sinks apply across agricultural sector
- KP emission reporting requirements for the agriculture sector optional (Art. 3.4)
 - emissions include agricultural soils
 - Only 4 countries have opted to report under 3.4 for GLM and CLM
- CDM Rules – limited opportunities for agriculture
 - manure and waste management activities
 - afforestation / reforestation

Post 2012

- Copenhagen Accord
 - refers to nationally appropriate mitigation actions – many of those submitted by developing countries include reference to agriculture
- AWG-LCA
 - Draft text on “cooperative sectoral approaches and sector specific actions in agriculture”
- Carbon Markets
 - Expanded CDM
 - Programmatic CDM
 - Sectoral / NAMA crediting

Voluntary and Other Markets

- Chicago Climate Exchange
 - early mover on soil carbon
- Voluntary Carbon Standard (AFOLU Guidelines)
 - Developing rules for agricultural land management (ALM) activities
- Proposed US Cap-and-trade schemes
 - include offsets in the agricultural sector
- Australia
 - NCOS will include soil carbon projects once methodologies approved

Challenges and Opportunities

- + Increasing interest in AFOLU and development of methodologies both for CDM and VCS
- + Political convergence around the role of AFOLU in mitigation and adaptation
- Uncertainty around potential compliance markets (International, Australia, US)
- Creating certainty around
 - legal issues such as ownership of carbon property rights
 - methodological issues such as baselines, permanence, leakage and additionality



Thank you

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