The most trusted, efficient, and experienced offset registry for global carbon markets

CLIMATE ACTION NEWS

June 2023

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President's letter

Greetings,

The development process for the Reserve's <u>China Adipic Acid Production</u> <u>Protocol</u> is underway. The protocol incentivizes the installation and use of nitrous oxide (N_2O) emission control technology to reduce N_2O emissions at adipic acid production facilities in China. With N_2O having a global warming potential 273 times that of CO_2 and adipic acid production in China projected to grow faster than any other nation (5.5 percent), the protocol offers the opportunity to achieve massive emissions reductions efficiently and cost effectively.

As I shared in a <u>recent article in Inside Climate News</u>, humanity is missing its climate targets horribly and this is a way to get a lot of bang for our buck. If we get enough plants to adopt, it could lead to tens of millions of tons of GHG emissions reductions annually, if not more.

The Reserve is considering several mechanisms in the protocol to address potential future overproduction at facilities, including setting a 90 percent baseline for emissions reductions (i.e., only provide credits for reductions above and beyond 90 percent abatement) and setting production caps to prevent overproduction. We absolutely support mandatory policies to address GHGs, but in the absence of regulation, crediting reductions is a legitimate and effective way to mitigate emissions. Join the development process for the China Adipic Acid Production Protocol to help inform and ensure the protocol's rigor and conservative accounting standards. We recently held the first workgroup meeting for the protocol, for which the meeting recording, presentation slides, and takeaways are available in Mandarin and English on the <u>protocol webpage</u>. We invite you to join us for the <u>next workgroup meeting</u> on Thursday, June 15 (US) // Friday, June 16 (China).

Kind regards,

Craig Ebert

President

Reserve offset program

Reserve offset protocols and Climate Forward methodology currently under program revision

The Reserve is currently undertaking program revisions of the following protocols:

- <u>Mexico Forest</u>
- <u>U.S. Grasslands</u>
- <u>Canada Grasslands</u>
- <u>Climate Forward Reforestation</u>

Program revisions are editorial and/or technical in nature and do not require a public comment period or adoption by the Reserve's Board. These revisions do not significantly change the policies or eligibility in the protocol, but can change or revise quantification methodologies or monitoring requirements. Program revisions create a new subversion of the protocol (e.g., Version 1.0 undergoes a program revision to become Version 1.1). Stakeholders may submit revision suggestions to policy@climateactionreserve.org. For more information, please visit the relevant protocol or methodology webpage.

Updated GrassTool available

Version 2.1F of the GrassTool is now available. The tool was updated to include eGrid emission factors to reflect eGRID2021 data, and contains a correction to the "Input" tab references to the Cropland Premium Values and Discount (which previously incorrectly referenced 2022 rental data). The updated tool can be requested from policy@climateactionreserve.org.

Map of Reserve activities

In addition to the <u>Reserve map of registered and listed offset projects</u>, we recently created a map highlighting the countries for which we have developed or are developing offset protocols. Check it out:



Social safeguards are a priority and requirement in the Climate Action Reserve's Mexico Forest Protocol (MFP), ensuring that local communities and ejidos are

involved in their forest offset projects' design and implementation. The MFP was developed to be standardized to the Mexican context to reduce project development and verification costs and ensure that the primary beneficiaries would be Mexican ejidos and communities, the primary forest owners in Mexico. Read blog

Check out our video highlighting how we're working to support mangrove forests

Mangrove forests are among the most carbon-dense ecosystems. They are also among the most threatened habitats in the world. Learn how we're working to support the conservation and restoration of mangrove forests under our Mexico Forest Protocol. <u>View video</u>

Register for the Mexico Landfill Protocol Verification Training (in Spanish) on Wednesday, July 12

This course covers how to perform verification of landfill projects as a lead verifier. The training will review eligibility rules, methods to calculate reductions, performance-monitoring, and reporting on projects that offset GHG emissions from landfills. It will also cover the activities and procedures for completing verification of these projects. In order to receive lead verifier certification for this project type, you must pass the course examination. <u>Register</u>

Coming soon: public comment period for the draft Dominican Republic Livestock Protocol

The Reserve will soon release the draft Dominican Republic Livestock Protocol for public review and comment. The workgroup meeting draft, recordings, notes, and presentation slides are available on the <u>Dominican Republic Livestock</u> <u>Protocol development page</u>. Please stay tuned for more information on the public comment period.

Recording of the Reduced Emissions from Megafires Forecast Methodology overview webinar now available

The Reserve held an overview webinar of the <u>Reduced Emissions from</u> <u>Megafires (REM) Forecast Methodology</u> under its Climate Forward program. The REM methodology unleashes climate financing to support fuel treatment activities that will lower the risk of wildfires and the GHG emissions they produce. The webinar covers information on how to account for, report, and confirm forecasted GHG emissions reductions associated with fuel treatments and was presented in collaboration with Spatial Informatics Group, whose team worked in close partnership with the Reserve along with many other stakeholders to develop this methodology for Climate Forward. <u>View webinar</u> <u>recording</u>

Protocol development

Participate in the Reserve's multi-stakeholder protocol development process

The Reserve is working to expand into new sectors and jurisdictions. We welcome your participation and feedback during the protocol development process. Check out current protocol development efforts, including newly available workgroup meeting recordings, presentations, and notes:

Natural Climate Solutions	 <u>U.S. and Canada Biochar</u> <u>Guatemala Forest</u> <u>Panama Forest</u>
Waste Handling and Methane Destruction	Dominican Republic Livestock
Industrial Processes and Gases	 China Adipic Acid Production U.S. Low-Carbon Cement

Employment

We're hiring!



We are currently hiring for an Analytical Associate position. For more information on the position and how to apply, please visit the <u>Reserve's employment page</u>.

Reserve calendar	
Jun 8	Panama Forest Protocol Workgroup Meeting 7 (in Spanish)
Jun 13	Guatemala Forest Protocol Workgroup Meeting 4 (in Spanish)
Jun 15	China Adipic Acid Production Protocol Workgroup Meeting 2 (in English & Mandarin)
Jun 27-29	Latin America Climate Summit (LACS) 2023 - Hosted by IETA Connect with <u>Amy Kessler</u> , Director of Latin America and <u>Celeste Melendez</u> , LATAM Analytical Associate
Jun 27-29	Argentina Carbon Forum - Hosted by Génesis & MÉXICO2 Connect with <u>Miguel López Delgado</u> , Analytical Team Manager LATAM
Jul 12	Mexico Landfill Protocol Verification Training (in Spanish)
Upcoming	Upcoming Verification Training Schedule
Upcoming	Upcoming Climate Forward Confirmation Training Schedule
Ongoing	Schedule a Lead Verifier Recertification Exam
Ongoing	Schedule a Climate Forward General Confirmation Recertification Exam
Reserve calendar Climate Forward calendar	

Newly registered projects

Newly registered projects in the Reserve

Projects in the Climate Action Reserve achieve registered status upon successfully completing verification by an independent, accredited verification body.

Ejido Gavilanes

Location: José María Morelos, Quintana Roo, México CRTs issued: 61,062

Ejido Piedras Negras

Location: José María Morelos, Quintana Roo, México CRTs issued: 55,385

Ejido Pozo Pirata

Location: José María Morelos, Quintana Roo, México CRTs issued: 50,447

NCPE Centauro del Norte

Location: Calakmul, Campeche, México CRTs issued: 99,000

<u>AgriCapture Grasslands Project 1</u> Location: Bailey County, Texas CRTs issued: 86

View public reports

Trivia corner

The Reserve is expanding to address GHG reduction and sequestration opportunities in new countries and jurisdictions.

How many protocols are currently in development at the Reserve?

Please send responses to: <u>newsletter@climateactionreserve.org</u>. One response will be randomly selected to win a Reserve/NACW gift prize!

ABOUT THE CLIMATE ACTION RESERVE

The **Climate Action Reserve** is the most trusted, efficient, and experienced offset registry for global carbon markets. A pioneer in carbon accounting, the Reserve promotes and fosters the reduction of greenhouse gas (GHG) emissions through credible market-based policies and solutions. As a high-quality offset registry for voluntary carbon markets, it establishes rigorous standards involving multi-sector stakeholder workgroup development and local engagement and issues carbon credits in a transparent and publicly available system. The organization also supports compliance carbon markets in California, Washington and internationally. The Reserve is an environmental nonprofit organization headquartered in Los Angeles, California with staff members located around the world. For more information, please visit www.climateactionreserve.org.*The Reserve is an equal opportunity provider.*

news@climateactionreserve.org



