



PRESS RELEASE

Montreal climate conference adopts 'rule book' of the Kyoto Protocol

(Montreal, 30 November 2005) The United Nations Climate Change Conference in Montreal on Wednesday finalized the 'rule book' of the Kyoto Protocol, the 1997 landmark treaty designed to curb greenhouse gas emissions.

Under the Kyoto Protocol, which entered into force 16 February 2005, more than 30 industrialized countries are bound by specific and legally binding emission reduction targets. As a first step, these cover the period 2008-2012.

The President of the Conference, which includes the first ever meeting of the 157 Parties to the Kyoto Protocol, Stéphane Dion, said: "The Kyoto Protocol is now fully operational. This is an historic step."

Richard Kinley, acting Head of the United Nations Climate Change Secretariat said "The adoption of the Marrakesh accords formally launches emissions trading and the other two mechanisms under the Kyoto Protocol. Carbon now has a market value. Under the clean development mechanism, investing in projects that provide sustainable development and reduce emissions makes sound business sense".

Under the decisions adopted, Parties to the Kyoto Protocol established the Joint Implementation Supervisory Board. Joint Implementation is one of the Kyoto mechanisms which allows developed countries to invest in other developed countries, in particular central and eastern European transition economies, and thereby earn carbon allowances which they can use to meet their emission reduction commitments.

In addition, the clean development mechanism, which allows industrialized countries to invest in sustainable development projects in developing countries and thereby earn carbon allowances, is fully established.

Other decisions define a wide range of operational considerations for running the Protocol including: how the emissions of countries are accounted for; precise guidelines on the data systems that have to be set up; and the rules governing how absorption of carbon dioxide by agricultural soils and forest is measured.



“With these decisions in place, we now have the infrastructure to move ahead with the implementation of the Kyoto Protocol” said Richard Kinley. “It sets a solid basis for future steps to bring emissions down.”

Note to journalists:

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