Article 6

CLIMATALK

Background
Article 6 of the Paris Climate Agreement provides the principles for how countries can "pursue voluntary cooperation" to meet their national climate goals (Nationally Determined Contributions). These collaborative mechanisms consist of both market (Article 6.2 and 6.4) and non-market (Article 6.8) approaches. However, consensus around key aspects of the Article, especially the market-based approaches, has yet to be achieved.



State of Play
At COP28, Parties tried to further develop the rules which will govern carbon markets. However, consensus was not reached as there was fundamental disagreement about how Article 6 should function in the future. SB60 saw limited progress on disagreements relating to Article 6. Ultimately, negotiations were brought to a halt over the decision on whether to hold intersessionals between SB60 and COP29, as well as a number of other issues pertaining to the market mechanisms.

UN Site

Key Questions for COP29
In recent years there have been numerous scandals regarding the quality of carbon credits; it is hoped that negotiations at COP29 can help to resurrect low-quality credits or set a new, higher standard for the market. Key questions for COP29 mostly surround Article 6.2, which allows bilateral agreements between States. Specifically, changes are needed regarding the authorisation of credits and the revocation rules for poor quality credits. This is important for instances where carbon reductions will be counted towards a country's Nationally Determined Contributions (NDCs). There is also a decision to be made about the functionality of an international registry of carbon credits under Article 6.2 and how it operates alongside other existing registries, including under Article 6.4.

Key Events & Meetings

Event	Date & Time	Accessibility
Advancing Integrity in Carbon Markets with the Paris Agreement Crediting Mechanism	11th of November 2024, 18:30 - 20:00 AZT	Side Event Room 8, COP29 Blue Zone More Information
In-Session Workshop under Article 6.8 of the Paris Agreement	12th of November 2024, 10:00 - 14:00 AZT	Meeting Room 03, Area C, Baku More Information

Sources:
https://carbonmarketwatch.org/2023/11/24/faq-everything-you-need-to-know-about-article-6-at-cop28/
https://pollinationgroup.com/global-perspectives/from-bonn-to-baku-positive-article-6-developments-must-be-followed-by-action-at-cop29/
https://www.smithschool.ox.ac.uk/news/article-6-focus-outcomes-cop28
https://www.catf.us/2024/10/article-6-make-break-carbon-markets-cop29-heres-all-you-need-know/