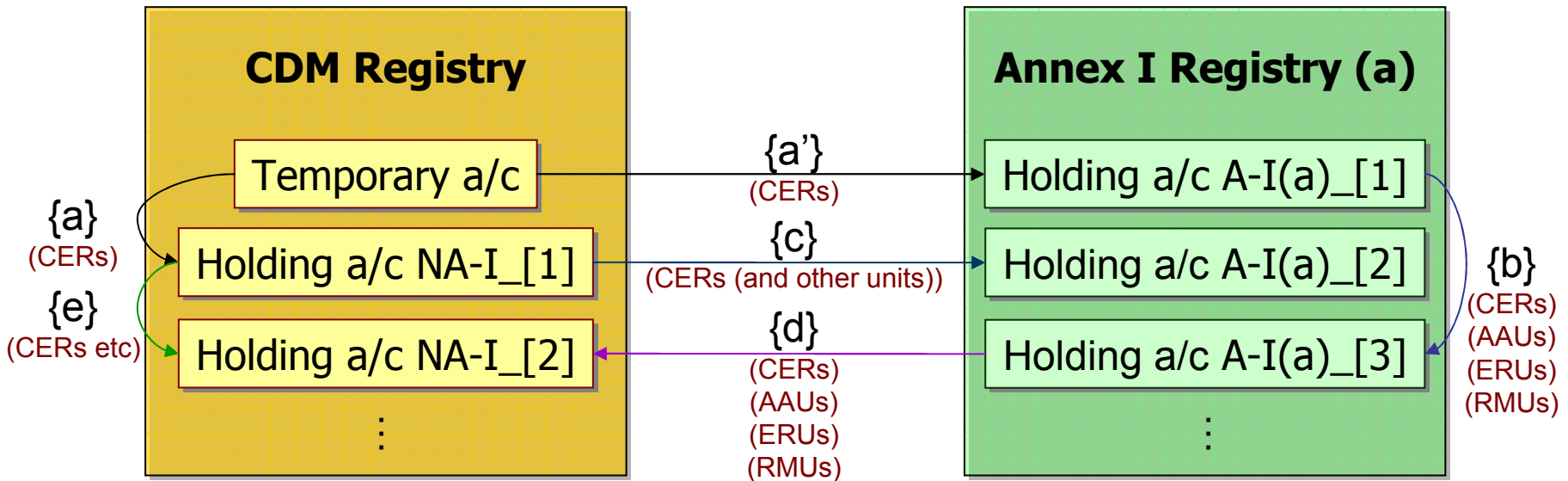


UNCERTAINTIES ASSOCIATED WITH GHG UNITS TRANSFER



- {a}, {a'}: Issuance-driven transfer of CERs [Art. 12]
[Can {a} be forwarded to a/c not specified in PDD? (in case of Carbon Funds)]
- {b} Internal transfer of any GHG units [Art. 17?]
[If NOT categorized as Art. 17 activity, allowable under KP/Marrakech Accords?
Recognized as “domestic” and independent of KP while transferring GHG units?]
- {c} Secondary transfer of CERs (and other GHG units) from non-Annex I to Annex I [Art. 17 or Art. 12 or ??]
[Allowable? Only CERs?]
- {d} Secondary transfer of GHG units from Annex I a/c to non-Annex I a/c [Art. 17?]
[Allowable? Can non-Annex I participate in Art. 17 activities?]
- {e} Secondary transfer of CERs (and other GHG units) between non-Annex I accounts [Art. 17 or 12?]
[Allowable? Can non-Annex I participate in Art. 17 activities?]

- Every transfer of GHG units between accounts are to be categorized as Art. 6, 12 or 17 activities [requirement by Registry/Transaction Log provisions (Marrakech Accords)].
- Internal transfer within one Registry seems to be allowed but uncertain to be categorized as Art. 17 activity.
- Emissions trading is not defined explicitly.
- Unilateral and south-south CDM are not forbidden but not explicitly allowed.
- Transfer of GHG units from/to non-Annex I a/c is not uncertain (not allowed explicitly, not forbidden, uncertain to be categorized in which mechanism)