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**AD HOC WORKING GROUP ON FURTHER COMMITMENTS  
FOR ANNEX I PARTIES UNDER THE KYOTO PROTOCOL**

**Fifth session**

**Bangkok, 31 March to 4 April 2008, and Bonn, 2–12 June 2008**

**Agenda item 3 (a–d)**

**Analysis of means to reach emission reduction targets and identification of ways to enhance their effectiveness and contribution to sustainable development**

**Emissions trading and the project-based mechanisms**

**Land use, land-use change and forestry**

**Greenhouse gases, sectors and source categories**

**Possible approaches targeting sectoral emissions**

**Analysis of the means to reach emission reduction targets and identification  
of ways to enhance their effectiveness and contribution to sustainable  
development**

**Revised draft conclusions proposed by the Chair**

1. The Ad Hoc Working Group on Further Commitments for Annex I Parties under the Kyoto Protocol (AWG-KP) continued its work on means that may be available to Annex I Parties to reach their emission reduction targets, and on identification of ways to enhance their effectiveness and their contribution to sustainable development and to the ultimate objective of the Convention as set out in its Article 2.
2. The AWG-KP held a round table on 2 June 2008 on the means that may be available to Annex I Parties to reach their emission reduction targets. The AWG-KP noted that the round table provided some useful inputs that could assist the AWG-KP in concluding its consideration of these matters at the first part of its sixth session (August 2008). It took note of the summary by the Chair (see annex to this report) and of views and information provided by Parties during the resumed fifth session of the AWG-KP.
3. The AWG-KP agreed that consideration of land use, land-use change and forestry (LULUCF) activities in the project-based mechanisms, to be addressed as part of its work on emissions trading and the project-based mechanisms, needs to be informed by outcomes from its consideration of the issue of non-permanence and other methodological issues as part of its work on LULUCF. In addition, the AWG-KP noted the work being undertaken under decision 1/CP.13 (the Bali Action Plan),

paragraph 1 (b) (iii), and that this work could be an input to the further consideration of this matter by the AWG-KP.

4. The AWG-KP reiterated that, in the context of its ongoing work, it will also consider the implications for the carbon market, in particular the supply of and demand for tradable units under the Kyoto Protocol, resulting from changes to the means that may be available to Annex I Parties to reach their emission reduction targets.

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