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Final compilation and accounting report for Iceland for the first commitment period of the Kyoto Protocol

Summary

The Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol, by decision 13/CMP.1, requested the secretariat to publish the final compilation and accounting report for each Party included in Annex I after the commitment period and the additional period for fulfilling commitments. This report presents the following information for Iceland for the first commitment period: (1) the aggregate anthropogenic carbon dioxide equivalent emissions; (2) the total quantity of Kyoto Protocol units in its retirement account; (3) where applicable, the quantities of Kyoto Protocol units in its national registry available for carry-over to the second commitment period; and (4) where applicable, the quantity by which its aggregate anthropogenic carbon dioxide equivalent emissions for the first commitment period exceed the total quantity of Kyoto Protocol units in its retirement account for the first commitment period.

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I. Introduction

A. Mandate

1. The Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol (CMP) requested the secretariat by decision 13/CMP.1 to publish, after the commitment period and the additional period for fulfilling commitments, the final compilation and accounting reports referred to in paragraph 62 of the annex to that decision, and to forward such reports to the CMP, the Compliance Committee and the Party concerned.

2. In accordance with paragraph 86(c) of the annex to decision 22/CMP.1, the review upon expiration of the additional period for fulfilling commitments (hereinafter referred to as the true-up period review) shall include oversight of the preparation of the final compilation and accounting report for each Party included in Annex I.

B. Scope of the report

3. This final compilation and accounting report for Iceland for the first commitment period includes the following information: (1) the aggregate anthropogenic carbon dioxide equivalent emissions of the Party for the first commitment period; (2) the total quantity of emission reduction units (ERUs), certified emission reductions (CERs), assigned amount units (AAUs) and removal units (RMUs) in the retirement account of the Party for the first commitment period; (3) where applicable, the quantities of ERUs, CERs and AAUs in its national registry available for carry-over to the second commitment period; and (4) where applicable, the quantity in tonnes by which its aggregate anthropogenic carbon dioxide equivalent emissions for the first commitment period exceed the total quantity of ERUs, CERs, AAUs and RMUs in its retirement account for the first commitment period.

4. This report contains the information as recorded in the compilation and accounting database after the completion of the true-up period review by the expert review team and the publication of the true-up period review report. The report was prepared under the oversight of the expert review team that conducted the true-up period review.

C. Possible action by the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol

5. The CMP may wish to take note of the information contained in this report and may also wish to consider whether to request the Subsidiary Body for Implementation to consider the information contained in this document, with a view to the latter providing the CMP with recommendations for further action, if required.

II. Main accounting parameters

6. The total greenhouse gas (GHG) emissions of Iceland for the first commitment period, provided in accordance with decision 13/CMP.1, annex, paragraph 62(a), can be found in table 1. This table also shows Iceland's assigned amount established pursuant to Article 3, paragraphs 7 and 8, of the Kyoto Protocol, its GHG emissions from the sources listed in Annex A to the Kyoto Protocol in the base year and its quantified emission limitation or reduction commitment for the first commitment period.

Table 1
Iceland’s total greenhouse gas emissions, initial assigned amount, base year emissions and quantified emission limitation or reduction commitment for the first commitment period of the Kyoto Protocol

<i>Key parameters</i>	<i>Values</i>
Total greenhouse gas emissions in the first commitment period (t CO ₂ eq)	23 356 071
Assigned amount established in accordance with Article 3, paragraphs 7 and 8, of the Kyoto Protocol (t CO ₂ eq)	18 523 847
Base year greenhouse gas emissions ^a (t CO ₂ eq)	3 367 972
Quantified emission limitation or reduction commitment for the first commitment period – Annex B (% of base year level)	110.0

^a Total base year greenhouse gas emissions used for the calculation of the assigned amount pursuant to Article 3, paragraphs 7 and 8, of the Kyoto Protocol.

7. Table 2 provides the quantity of Kyoto Protocol units in Iceland’s retirement account for the first commitment period in accordance with decision 13/CMP.1, annex, paragraph 62(b).

Table 2
Quantity of Kyoto Protocol units in the retirement account of Iceland

<i>AAUs</i>	<i>ERUs</i>	<i>RMUs</i>	<i>CERs</i>	<i>tCERs</i>	<i>ICERs</i>	<i>Total quantity</i>
18 420 881	42 128	1 542 761	93 161	0	0	20 098 931

Abbreviations: AAU = assigned amount unit, CER = certified emission reduction, ERU = emission reduction unit, ICER = long-term certified emission reduction, RMU = removal unit, tCER = temporary certified emission reduction.

8. Table 3 provides the total quantities of AAUs, ERUs and CERs in the registry available to Iceland for carry-over to the second commitment period of the Kyoto Protocol in accordance with decision 13/CMP.1, annex, paragraph 62(c), as concluded by the expert review team following the requirements set out in decision 13/CMP.1, annex, paragraph 15.

Table 3
Total quantity of assigned amount units, emission reduction units and certified emission reductions in the registry available to Iceland for carry-over to the second commitment period

<i>AAUs</i>	<i>ERUs</i>	<i>CERs</i>
NA	NA	NA

Abbreviations: AAU = assigned amount unit, CER = certified emission reduction, ERU = emission reduction unit, NA = not applicable.

9. Table 4 provides information on Iceland’s total GHG emissions in the first commitment period that exceed the total quantities of Kyoto Protocol units in its retirement account for the first commitment period in accordance with decision 13/CMP.1, annex, paragraph 62(d), as concluded by the expert review team following the requirements set out in decision 13/CMP.1, annex, paragraphs 13 and 14.

Table 4
Iceland's total greenhouse gas emissions that exceed the total quantities of Kyoto Protocol units in its retirement account for the first commitment period

<i>Key parameters</i>	<i>Values</i>
Quantity of total GHG emissions in excess of Kyoto Protocol units in the retirement account (t CO ₂ eq)	3 257 140
Total GHG emissions in the first commitment period (t CO ₂ eq)	23 356 071
Total quantity of AAUs, ERUs, RMUs, CERs, tCERs and ICERs in the retirement account	20 098 931

Abbreviations: AAU = assigned amount unit, CER = certified emission reduction, ERU = emission reduction unit, GHG = greenhouse gas, ICER = long-term certified emission reduction, RMU = removal unit, tCER = temporary certified emission reduction.

10. In accordance with decision 14/CP.7, Iceland reported 3,257,140 t CO₂ eq separately, being 55.1 per cent of the emissions from the eligible industrial installations and subtracted the quantity from the sum of the national total GHG emissions for the five years of the first commitment period. With the application of decision 14/CP.7, Iceland's aggregate anthropogenic GHG emissions in the first commitment period do not exceed the quantities of AAUs, CERs, ERUs, ICERs, RMUs and tCERs in the retirement account of the Party for the first commitment period.