

# Ghana's experience with the development of its carbon markets policy framework

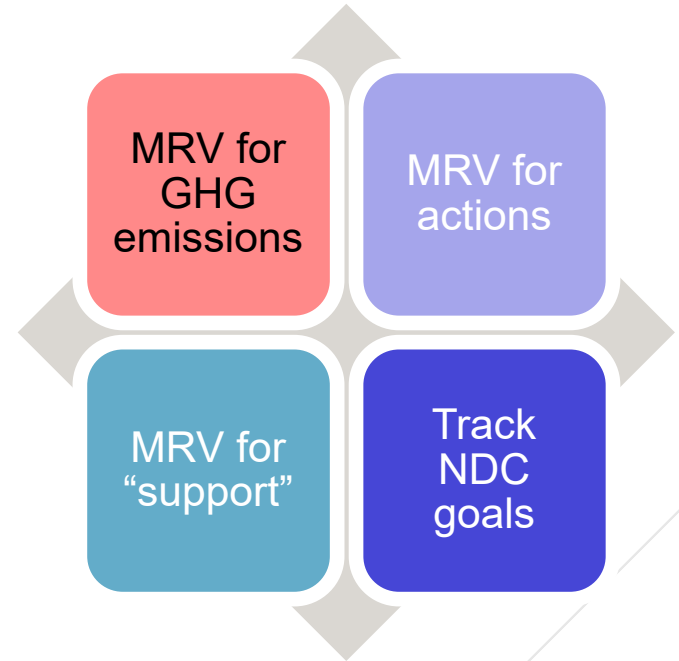
**Daniel Akwetey Lamptey (Ghana EPA)**



# State of domestic MRV - GCARP

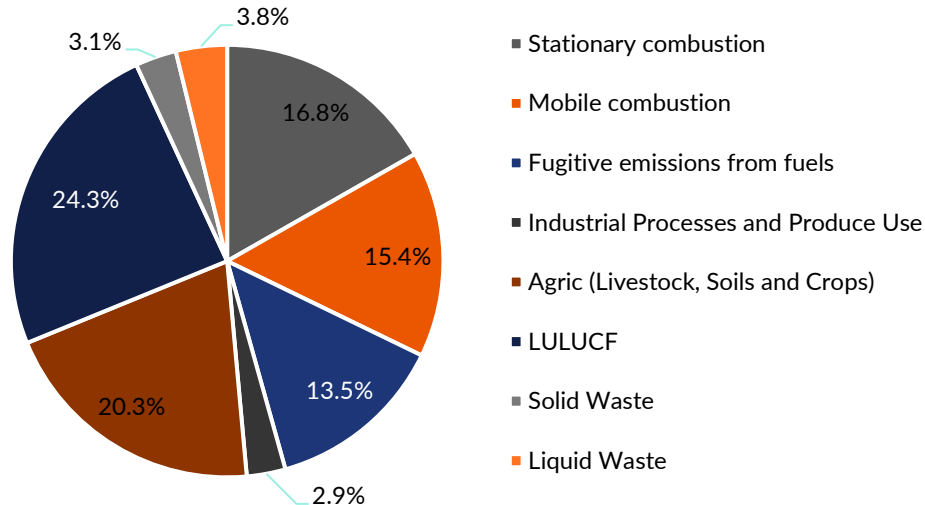
National plan to put in place and operate an “integrated national system” for:

- ✓ Continuous data measurements & collection on
  - GHG emissions (in place)
  - mitigation actions (new)
  - climate support (new)
  - track progress of NDC targets (new)
- ✓ Preparation & compilation
- ✓ Domestic disclosure and international reporting
- ✓ Technical and “policy” review (verifications)

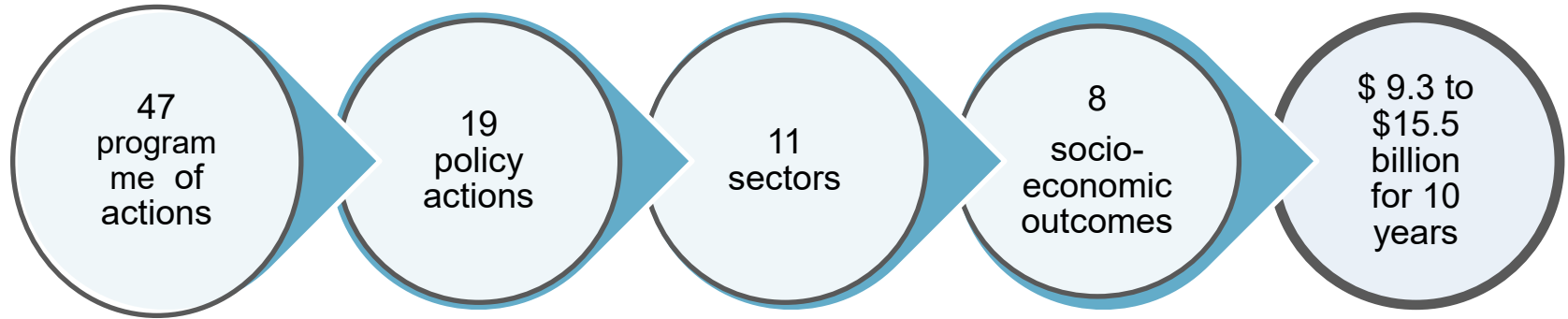


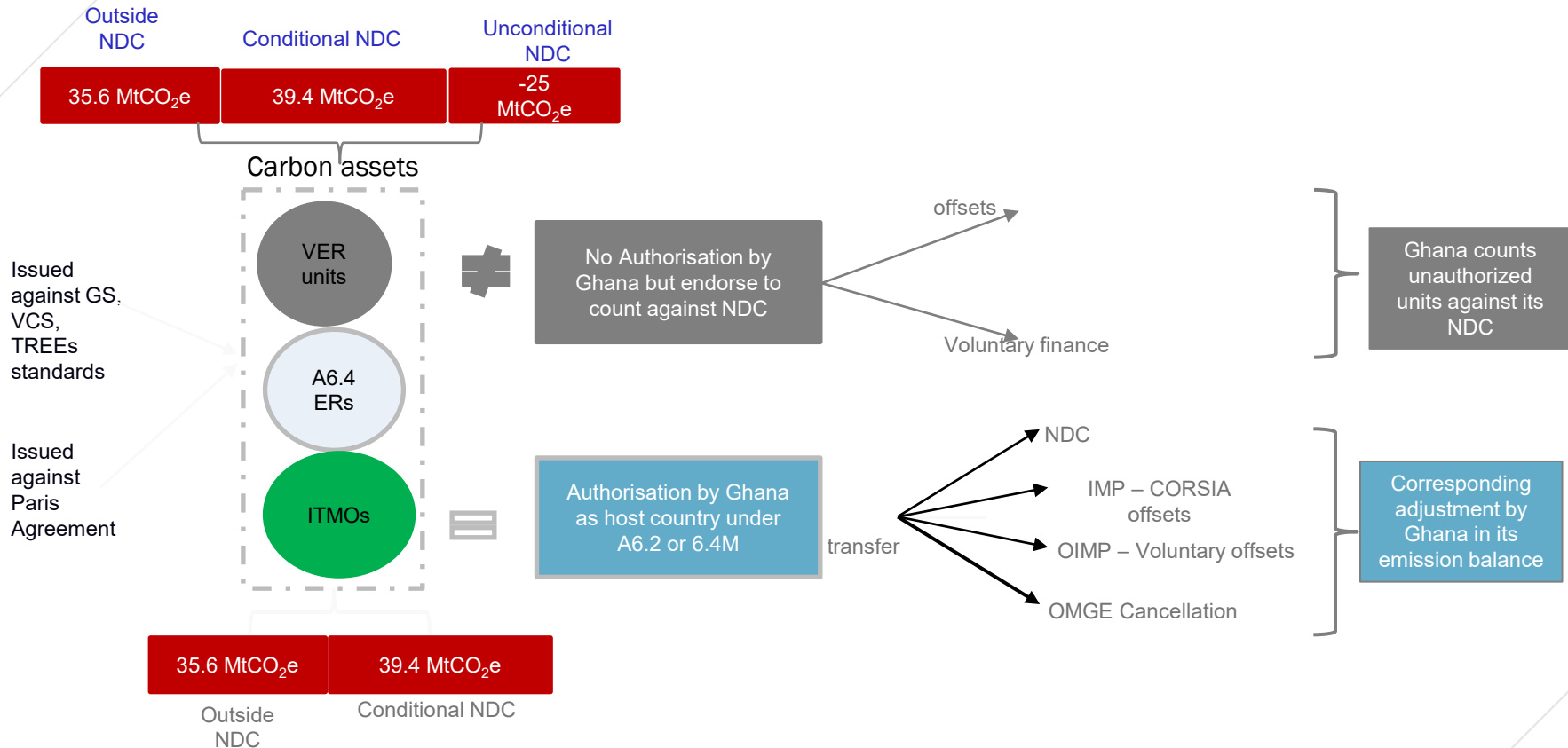
# Ghana's GHG emissions profile

- Ghana has published 5 Standalone National Inventory Reports (NIRs)
- 2019 emissions of ~60 million tonnes represent an 86% rise in 10 years.
- GHG emissions are projected to be 100 million tonnes by 2030 along the business-as-usual pathway.



# Summary of Ghana's Updated NDC





# The framework

NDC identified international carbon market for mobilising carbon finance to support implementation.

Strategy is to establish national arrangement to implement carbon market in Ghana.

Scope of the national arrangement covers:

- Article 6.2 cooperative approach under the Paris Agreement
- Voluntary carbon market
- Article 6.4 mechanism and voluntary carbon market

Other areas:

- Eligibility
- Third-party certification & Govt role (authorisation/approval/endorsement)
- Registration, implementation and monitoring
- Issuance, first transfer and adjustment
- Settlement (revenue flows)
- Reporting

Inter-sectoral including  
Ministry of Energy

### Carbon market committee

- Considers and decides on authorisation and approval request
- On recommendation of technical body Make rules on eligibility of project
- Review and approve recommendation from technical body on standards, accreditation and methodologies

Forwards request for authorisation that meeting eligibility criteria

Provides guidelines/rules eligibility criteria, methodology & accreditation

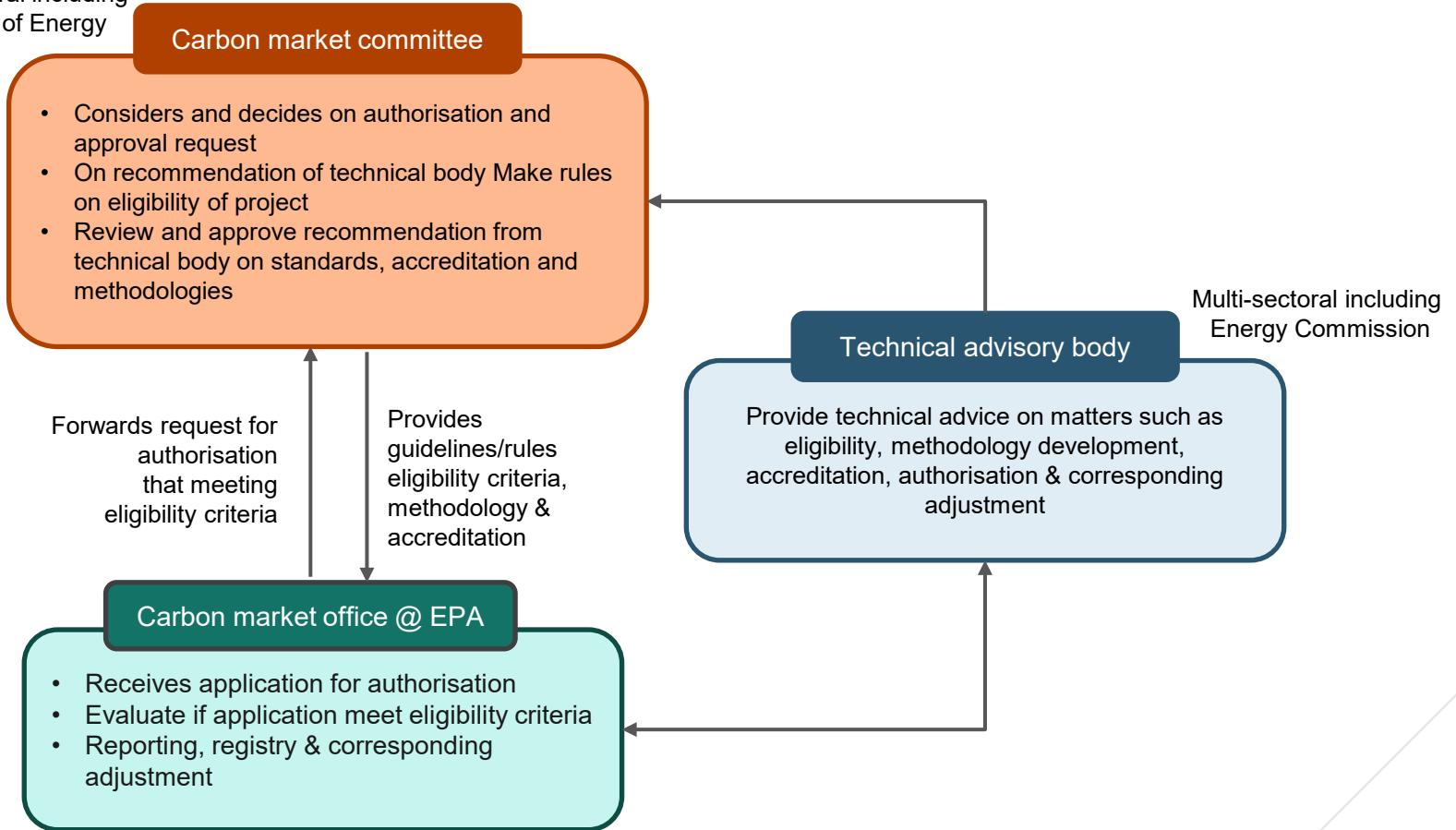
### Carbon market office @ EPA

- Receives application for authorisation
- Evaluate if application meet eligibility criteria
- Reporting, registry & corresponding adjustment

### Technical advisory body

Provide technical advice on matters such as eligibility, methodology development, accreditation, authorisation & corresponding adjustment

Multi-sectoral including  
Energy Commission



# Bilateral Engagements

## **Bilateral Agreement (Government-to-Government)**

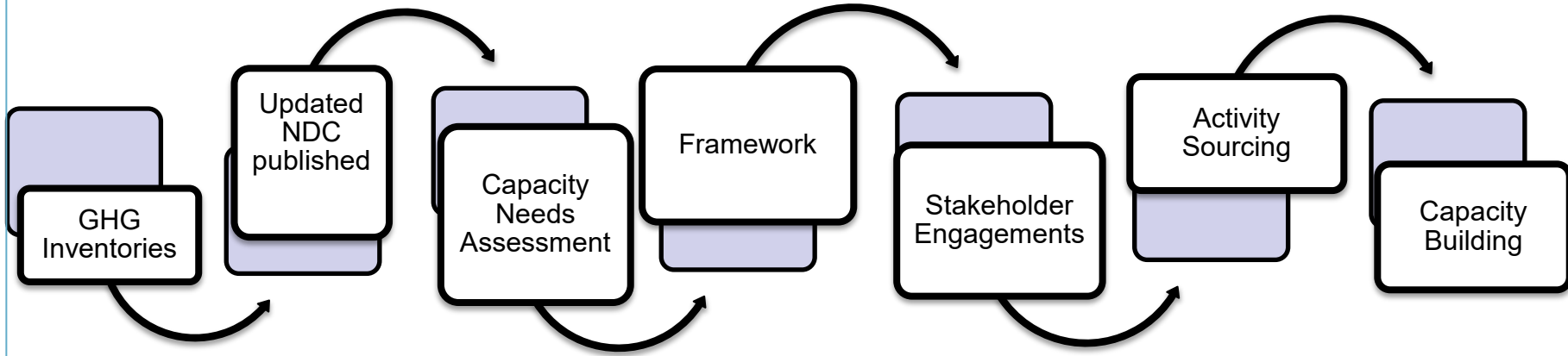
- Ghana - Switzerland Agreement (Signed in 2020, 9 projects under development)
- Ghana - Sweden Agreement (AG approved Agreement. Submitted to Cabinet)
- Ghana - Singapore Agreement (EPA lawyers finished reviewing the draft)
- Ghana – Korea (drafted letter of intent to be sent to the Korea Embassy)
- First engagement with UAE, last week

## **Bilateral Agreement (Government-to-Private Sector)**

- Mercuria Energy Trading – signed MOU, November 2021
- Trafigura Environmental Solutions SARL - Exchange of Letter of Intent, February 2022
- Marubeni Cooperation – in-country mission, October 2022
- British Petroleum - initial contact, October 2022



# Summary



# Scope of work

1. Creating demand for carbon credits in Ghana (Governments and private sector)
2. National framework for international carbon market (approved by cabinet and launched COP27).
3. Consolidating aspects of the framework into the EPA Act and guidelines
4. Establishing carbon market office ([cmo.epa.gov.gh](http://cmo.epa.gov.gh))
5. Established a carbon market registry ([gcr.epa.gov.gh](http://gcr.epa.gov.gh))
6. Carbon market project development (12 projects)
7. Comprehensive Capacity building Programme (draft proposal ready seeking funding)

Thank you  
for your  
attention

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