

New collective quantified goal on climate finance

Contact group: CMA 11 (a)

Saturday November 16, 2024

10-11am

Notetaker: Eda Kosma, Center for Climate and Energy Solutions

Co-chairs	• Cochairs must deliver text to COP29 Presidency by 10am this morning and now we are past that • Have produced a new streamlined text with the new iteration • Co-chairs have only received submissions to further streamline paras, but co-chairs have not been given the mandate to streamline paras substantively • We have two ways forward – provide the current streamlined text to the Presidency, or Parties can collectively work on streamlined proposal text that can be inserted into the document
UK	• Reporting back on what progress was made in inf infs overnight • None of this supercedes what what talked about this morning • Common elements in the opening – the • Paras 2 and 3 should remain • Para 41 could be moved into the opening as well • On access, even more substantive discussion. Merge para 71/72, but keep mention of sovereignty. • Delete para 74 • Streamline mentions of debt • Discussion of vulnerable groups should be retained • More discussions are needed to arrive at conclusions
New Zealand	• Reporting back on inf inf • Discussed consolidating access • Detected a strong desire to continue to work on this text • Found the spirit of compromise and honest listening
USA	• Want clarity on the way forward • Which document version are the co-chairs forwarding?
KSA obo AG	• Not all of the streamlining proposals of the Arab Group and LMDCs were included in the latest version of the text • Arab Group did give the mandate to provide a synthesized text • Will send the co-chairs clarity on their submissions

Canada	• Helpful clarification that new text would not be added to the draft text • Would like to keep working on text informally today, particularly on access • Access is where most traction happening
European Union	• This morning in inf infs showed that we are actually able to move forward on access • EU wants to keep working on
Kenya obo AGN	• There is clear appetite to keep working among Parties at this level • Ask co-chairs what is the timeframe that we should expect to have to work on this today? • Would like to work on access and transparency, would also like to work on dis-enablers if possible
Switzerland obo EIG	• Smaller setting this morning helpful to get clarity • Don't forget that we need to make progress on other finance items • But would like to keep working in huddles
Honduras obo AILAC	• This morning's huddle very helpful • Want to keep working on access, transparency, disenablers
Gambia obo LDCs	• Willing to engage further • Guidance that you've provided that parties should come up with the streamlined text ourselves is very helpful
UK	• What is the deadline for Parties to come back to co-chairs?
Pakistan	• Need to add paras from the AG and LMDC streamlined text
Australia	• Echo calls for continuing work today • But also would like to have enough time to continue working on other finance items • Prioritize the doubling adaptation finance and 2.1c items since feel that those are close to closing
Canada	• Can co-chairs give clarity on timeframe
Co-chairs	• We have to ask the COP presidency
COP29 Presidency	• Need to organize time remaining efficiently • All views must be captured accurately in context of the contact group • Want to have text in hand to provide to ministers

	• Is our prioritize to facilitate transparency, inclusive, Party-driven process • Want to find the most balanced, acceptable solution to move forward • Presidency stock-take plenary at 5pm today • Ready to receive the streamlined text by 5pm • Ask secretariat to suspend closing of the contact group to allow time to receive this
UK	• Specifically how much time would we have?
Co-chairs	• Deadline of 2pm to provide more time to work.
KSA obo Arab Group	• Willing to do what is needed to get this text in better shape • But some of our paras (agreed between AG and LMDC) are still not represented
Co-chairs	• Co-chairs will check the text for all Parties but we will not accept any new substantive ideas
Cuba	• Feel that the co-chairs will need to come back to the contact group before the plenary at 5pm
Barbados	• Concerned to understand exactly how we will function between now and 5pm. Need to have much more clarity on what is expected to be provided by 2pm or 3pm, what will happen between 3 and 5pm?
Co-chairs	• COP Presidency has given the Parties more time for NCQG • Presidency stocktake at 5pm • Co-chairs will provide Parties with more time to work amongst yourselves until 3pm. Expect Parties to provide streamlinings for textual suggestions for addition or removal. Drafting should be submitted to the secretariat by 3pm. • Between 3 and 4pm, co-chairs circulate the new text • Reconvene in the contact group at 4pm to close the agenda item
KSA obo AG	• Agree with the co-chairs approach • Is it possible for co-chairs to recirculate the new text that might have any omissions
Co-chairs	• Ask coordinators of groups to approach • [close room to observers]