



New tools for climate change financing



The summer months are often slow ones for most organizations. But this summer, the African Development Bank (AfDB) moved briskly forward on creative ways to expand green financing for Africa. In July, the AfDB co-hosted the Africa Carbon Forum, a chance for businesses and investors to learn how to tap into the world carbon markets, even under current uncertainties, and make projects happen in the African continent. Then the Bank's Board of Directors approved the Sustainable Energy Fund for Africa, a new tool offering funding to help entrepreneurs bridge the gap between start-up and commercial financing. We invite you to continue reading below to learn more.

Hela Cheikhrouhou, Energy, Environment and Climate Change Director

Africa Seeks Greater Share of World Carbon Markets

Energy and climate experts sought ways to help Africa grab a greater share of world carbon markets at the Africa Carbon Forum, held in Marrakech, Morocco, on 4-6 July 2011. Africa has long been under-represented in those markets, receiving only 2 percent of the \$2-3 billion traded annually through the Clean Development Mechanism (CDM), the recognized broker for carbon emissions trading.

The AfDB and Denmark Approve a Technical Cooperation Agreement on the Sustainable Energy Fund for Africa

The Board of Directors of the African Development Bank has approved a technical cooperation agreement with the Government of Denmark for the establishment of a Sustainable Energy Fund for Africa (SEFA) for capacity building and investment in sustainable energy over a five-year period. The budget for the fund is set at a DKK 300 million (equivalent to USD 57 million).

34th Sessions of the UN Framework Convention on Climate Change (UNFCCC)

About 3,500 policy makers and climate change experts came together in Bonn in June for several UNFCCC committee and working group sessions providing implementation, scientific advice and other input on such topics as national adaptation plans, water resources management, and the future of the Kyoto Protocol.

Press Digest: 2011 Climate Investment Funds Partnership Forum

The 2011 Climate Investment Funds Partnership Forum, hosted by the AfDB in Cape Town, ended with African countries clearly showing their willingness to tackle climate change head on. The Forum generated wide media interest across the continent and beyond. View the press digest on the Forum, climate change financing, and the Bank's leadership in the field.

Training opportunities

Sept. 12-16: Climate Change Adaptation

Come learn how climate change affects your program and identify ways to address it in your work. The training is sponsored by the Climate Change Coordination Committee and organized by the Bank's Department of the Environment and Natural Resource Management.

Sept. 21: Using the Clean Development Mechanism and Carbon Markets to Support Low Carbon Development Projects

Do you want to enhance the economic viability of your projects and help them get a prestigious and marketable "Climate-Friendly" stamp of approval from the UNFCCC Executive Board?

The Quarterly Newsletter of the Africa Carbon Support Program

Learn about CDM progress in Africa, including the continent's largest CDM project, and the Carbon Forum.

In the next issue

- Towards Durban
- Kenya Geothermal Development

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