

of the QELROs informals clustered this topic broadly under types of elements which Parties have included in the Negotiating Text prepared for the session. Result was a useful exchange of views on the type of commitments to be included in the legal instrument, although a variety of differing visions remain on the table. Core issues were: single year versus multi-year baselines, emission budgets; longer term targets as expressed in a percentage reduction versus those defined as maximum temperature change; the number of targets (2005, 2010, 2020 or other); banking and borrowing; and use of global warming potentials (GWPs).

6. Of particular note were interventions by the U.S., EU, AOSIS, and Russia. The EU reiterated its proposal for a 7.5 percent reduction by 2005 from 1990 levels, and 15 percent by 2010 for Annex 1 countries (including the EU as a whole). Eu also said it did not have a target number for 2020 as it believed it should not be included right now because it is too long term. EU also signalled that if budgets are to be used, they should start in 2000 and be of 3 to 5 years in length, complimented by a strong compliance regime. The U.S. emphasized: flexibility, budget periods of 3 to 10 years; but not beginning in 2000 but later past 2000. It has not yet developed a position on concrete targets and timetables, favouring to focus international discussions first on how the targets could be implemented. AOSIS introduced three new ideas on limits on emissions growth: 230 ppmv (not a doubling of GHG concentration of 550 ppmv); a 2°C rise in temperature; and a 20 cm increase in sea level. (EU prefers focus on 550 ppmv and 2°C increase only).

6. Russia Supports different targets for Economies in Transition (EITs). Although all Annex 1 Parties would be asked to return emissions to 1990 level by 2010 (a budget period of 2000 to 2010), developed countries would have to maintain that level while EITs' emissions could rise until their GDP reaches OECD levels. The EU also supported a "certain degree of flexibility" for EITs either for the baseline or reference year (not 1990) on the strict condition that EITs would have to accept the 15% reduction proposal for 2010 and the EU proposal for common policies measures. In response, the U.S. was adamant that EITs' should have the same target as other Annex 1 countries, consistent with U.S. position opposing any differentiated targets.

7. Canada emphasized the need for flexibility more generally, as well as specifically supported multi year targets and baselines; budgets; and support for use of GWPs of 100 years as established by the IPCC. The notion of using an average of multi-year baselines (rather than just 1990) was only supported by New Zealand, Norway and Iceland. The Chair insisted that Canada and New Zealand (as the main proponents) cite the specific years to be averaged in order to keep the idea on the table. A compromise was reached whereby the years 1988 to 1992 would be included as