

BANGLADESH DEVELOPS FOREST CARBON FINANCING OPPORTUNITIES

নিসর্গ নেটওয়ার্ক



Recognized primarily for our efforts to tackle GCC vulnerability and adaptation challenges, Bangladesh is also taking ambitious steps to mitigate GHG emissions through aggressive forest conservation, reforestation and afforestation programs. This opens the door for a range of innovative forest carbon investment opportunities.

BANGLADESH'S FORESTS

Forests in Bangladesh account for approximately seventeen percent of the country's land cover. This includes more than 600,000 ha of mangrove forest in Sundarbans Reserve Forest, as well as scattered sal and hill forest in the central and south-eastern parts of the country. Forest conditions have declined significantly over the past 25 years, as a growing population puts greater demands on these dwindling forest resources. Total carbon stock in Bangladesh's forests is estimated to be about 82 million metric tons. More than half of this carbon stock is stored in the Sundarbans Reserve Forest. Besides carbon, Bangladesh's forests are rich in biodiversity – home to the Royal Bengal Tiger, various gibbons and monkeys and a range of bird species – and sustain critical environmental services, especially water.

BANGLADESH FOREST CARBON INVESTMENT OPPORTUNITIES

Bangladesh is currently developing three forest carbon investment programs. This includes the Sundarbans REDD+ project, the Chanut Wildlife Sanctuary Reforestation Project and an innovative forest carbon sequestration initiative that bundles efforts in seven protected areas into a single project.



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The Royal Bengal Tiger

Sundarbans REDD+: The Sundarbans are the world's largest mangrove forests, spanning a total of about one million hectares in the northern coast of the Bay of Bengal in the Indian Ocean. More than 60% of the Sundarbans ecosystem is within Bangladesh, consisting of about 601,700 ha, of which about 412,000 ha are land with 189,700 ha of water courses. The area's protected status dates back to 1875, with three Wildlife Sanctuaries established in 1977 and expanded in 1996 to 139,500 ha. The other 272,500 ha is classified as Reserve Forest, affording it a slightly lower category of protected status than the Wildlife Sanctuaries. The Bangladesh Sundarbans REDD Project is a proposed AFOLU project consisting of activities related to Reduced Emissions from Deforestation and Forest Degradation in the project area through Avoiding Unplanned Frontier Deforestation and Degradation. This project should result in reduced emissions of more than 52 million tons of carbon.

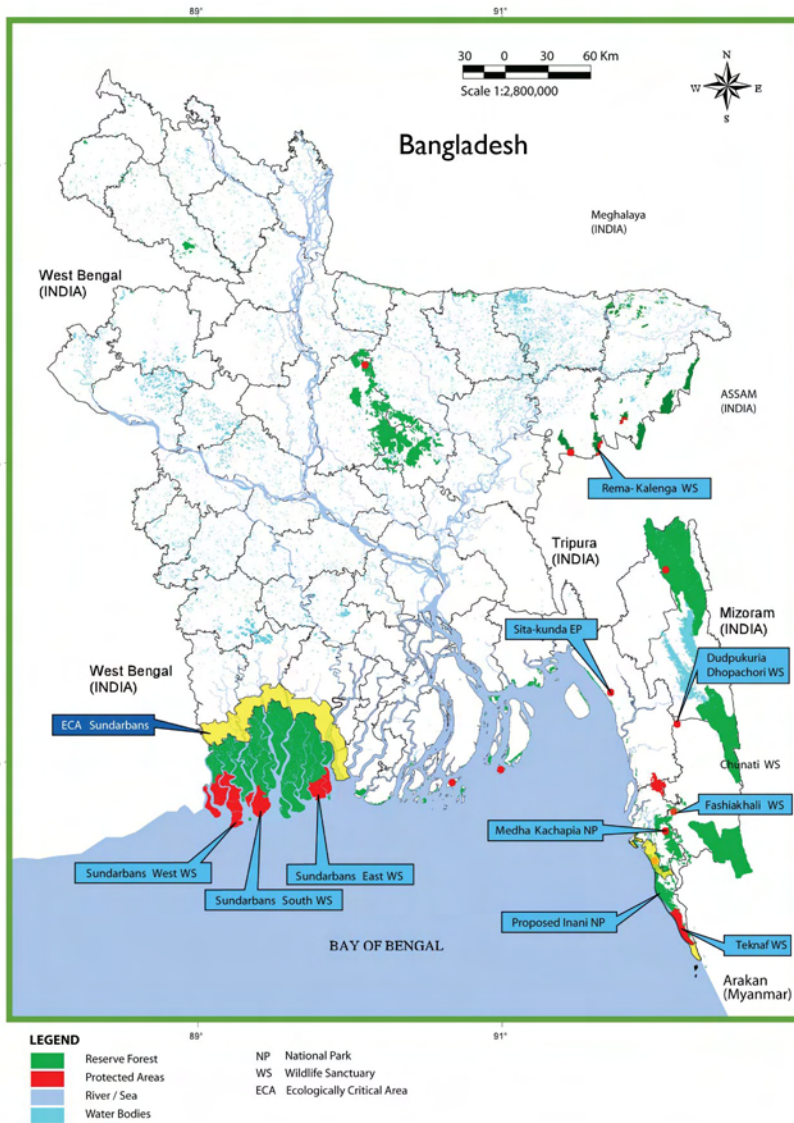
Chunati Afforestation & Reforestation: This project strives to integrate afforestation and reforestation activities in and around the Chunati Wildlife Sanctuary to sequester carbon stock while also rehabilitating the wildlife sanctuary and providing sustainable livelihoods opportunities for local community groups. Based on principles of co-management, this integrated conservation and development project will restore critical habitat for a significant population of elephants, and will ensure long-term benefits for communities living adjacent to the sanctuary. Total project area is about 9,000 hectares including more than 5,000 within the sanctuary and the remainder in the surrounding landscape. The project will increase carbon stock by about 43,000 tons per year, generating about 160,000 CO₂ equivalents.

Sequestration of GHG Emissions through Co-Management of Seven Protected Areas: The overall objectives of the project are to achieve, through reforestation activities in the seven protected areas, carbon sequestration with livelihoods improvements through community participation in forestry activities as well as conservation of flora and fauna species through measures including habitat improvement. This project bundles work in seven protected areas in the southeastern and eastern part of the country Dudpukuria-Dhopachari Wildlife Sanctuary, Fhasiakhali Wildlife Sanctuary, Inani National Park, Medhakachapia National Park, Rema Kelanga Wildlife Sanctuary, Sitakundu Botanical Garden and Eco-Park, and Teknaf Wildlife Sanctuary.



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Mangroves of Sundarbans

BANGLADESH IS GETTING READY FOR FOREST CARBON FINANCE PROJECTS

Important steps have already been taken to pave the way for forest carbon finance investment in Bangladesh. Bangladesh is a UN-REDD partner country. Having registered two CDM projects, Bangladesh has taken key steps to establish a designated national authority (DNA), establish carbon credit ownership rules, and prepare revenue-sharing rules for forest Protected Area co-management with local communities. Support is still required to finalize a national strategy, but a strong foundation for success is in place.

CO-MANAGEMENT: THE KEY TO SUCCESSFUL CONSERVATION OF BANGLADESH'S FORESTS

Over the past decade, the Bangladesh Forest Department has worked with USAID and other donors to develop a robust co-management approach to forest conservation and rehabilitation. Started as a pilot project in 2003, the Nishorgo Network provides a legal framework and site-based expertise in bringing together community groups, local government agencies, NGOs and the Forest Department to work together for integrated conservation of Bangladesh's forests based on sustainable development opportunities for forest-dependent communities. Under the umbrella of co-management committees (CMCs), hundreds of Village Conservation Forums (VCFs) and Community Patrol Groups (CPGs) work with the Forest Department to conserve protected areas and rehabilitate buffer zones. Revenue-sharing arrangements enable CMC members to generate revenues from entrance fees and other sources to share in the economic benefits of effectively conserved forests. Co-management represents a paradigm shift in forest management in Bangladesh, and provides a critical platform for effectively managing Bangladesh's forest carbon finance projects.

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