

Headline: COP28 puts spotlight on turning methane pledges into action

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A handout screen grab from thermographic video footage shot with an infrared camera and made available to Reuters on June 10, 2021 by Clean Air Task Force (CATF), shows what appears to be methane gas leaking from a rusty hole (small yellow rectangular section) on the side of a storage tank at the Eni gas plant near Pineto, Italy. CATF/James Turitto/Handout via Reuters/File Photo

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Delegates at this year's U.N. COP28 climate summit are anxious to boost the world's climate change agenda with concrete plans for clamping down on the second-most prominent greenhouse gas – methane.

While more than 150 countries have promised since 2021 to slash their methane emissions 30% from 2020 levels by 2030 under the U.S.- and EU-led Global Methane Pledge, few have detailed how they will achieve this.

What is needed now is to turn those pledges into urgent action – with financial support for developing countries' efforts and national regulations over methane-emitting sectors such as oil and gas and agriculture, according to the United Arab Emirates' COP28 presidency.

Some oil and gas companies have so far participated in voluntary programs to monitor or reduce their methane emissions. It is still unclear which companies might join the UAE's call for formalized efforts.

The UAE has called on the oil and gas industry to phase out its methane emissions by 2030 and wants a final agreement to include firm plans for turning past pledges into action, a spokesperson for the presidency said.

Beyond lobbying governments, the UAE has also been urging independent and national oil and gas companies to eliminate routine flaring by 2030, a COP28 presidency spokesperson said. Last year's methane emissions from the energy industry totaled some 135 million metric tons, slightly higher than the year before.

Climate experts say that including methane efforts in a legally binding summit agreement is a priority. While methane has more warming potential than carbon dioxide, it breaks down in the atmosphere within just years compared with decades for CO2. That means that reining in methane emissions can have a more immediate impact in limiting climate change.

"If it's just a pledge, it will land with a thump," said Rachel Kyte, the World Bank's former climate envoy. "The UAE needs to commit companies and countries to sit down and negotiate a binding agreement to X-out methane."

The World Bank is expected during the two-week COP28 summit to new launch a fund, with backing from independent oil companies among others, for detection and cleanup programs in developing countries that are major methane emitters, such as Turkmenistan, three sources familiar with the plans told Reuters.

Greka workers are seen at a coalbed methane drilling site in Jincheng, Shanxi province, China, Nov. 14, 2018. REUTERS FILE PHOTO

The UAE, the U.S. and China also plan to host a Dec. 2 meeting for world leaders to discuss funding the World Bank scheme and other methane-focused efforts. Countries and philanthropies previously have pledged roughly \$200 million for tackling methane – less than 2% of all current climate financing.

We “expect to more than double total grant funding,” Deputy U.S. Special Envoy on Climate Change Rick Duke told Reuters. “That will mobilize the billions that’s needed to actually get at the problem across the fossil fuels, waste and agriculture sectors.”

As part of a recent U.S.-China climate agreement breakthrough, China – the world’s biggest emitter of greenhouse gas emissions – said it would include for the first time methane and non-carbon dioxide greenhouse gases in its 2035 national climate plan, bringing transparency to a major source of global emissions.

Nearly a dozen satellites have been or will be launched into space this year to monitor the gas. In terms of national efforts, some of the biggest economies have recently announced or plan to announce new regulations and policies on methane.

China unveiled its long-awaited methane strategy this month, while the EU agreed to set methane emissions limits on Europe’s oil and gas imports from 2030, pressuring international suppliers to clamp down on leaks of the potent greenhouse gas.

The U.S. is due to announce finalized methane rules for the oil and gas sector on Dec. 2, while Canada is also expected to target oil and gas companies with a proposal requiring a 70% cut in methane emissions from the industry by 2030, two sources familiar with the plans told Reuters.

“What was missing from the [Global] methane pledge back in 2021 was a sense of the concrete steps,” said Mark Brownstein of the U.S.-based nonprofit Environmental Defense Fund. “What we’re expecting to see at COP28 is a significant set of commitments coming from the global oil and gas industry.”

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“There are a lot of pieces coming together,” said Durwood Zaelke, president of the Institute for Governance & Sustainable Development, a Washington, D.C.-based think tank. “With major emitters like the U.S., China and EU announcing new rules, the time is right for an agreement.”