

Oil & Gas Subcommittee
24 February 2021
Webinar Meeting

SUMMARY

The Global Methane Initiative (GMI) Oil & Gas Subcommittee in partnership with the International Emissions Trading Association (IETA) held a webinar, “Accelerating Methane Mitigation Through Markets” on 24 February 2021. The webinar was hosted by Mr. James Diamond of Environment and Climate Change Canada (ECCC) and moderated by Katie Sullivan, IETA. The webinar focused on (1) policy design elements and market/price signals that enable methane mitigation, (2) technologies being deployed at a notable scale, and (3) how oil & gas stakeholders from other parts of the globe can replicate these market conditions to mitigate methane. There were approximately 84 participants in the webinar representing a range of countries and organizations.

The webinar recording and presentation slides are available on the [GMI website](#).

Introductions and Welcoming Remarks

The GMI Oil & Gas Subcommittee Co-Chair, Mr. James Diamond, ECCC provided welcoming remarks, reviewed the agenda for the meeting, and provided a brief update on the GMI Oil & Gas Subcommittee activities. He introduced the webinar moderator, Ms. Katie Sullivan, IETA.

Introduction to Webinar and Speakers

Ms. Sullivan presented a brief introduction to IETA and described recent trends and advancements in methane markets. She also introduced the webinar speakers.

Presentation: *Project Development Insights and Observations, Bluesource Methane*

Mr. Yvan Champagne, Bluesource Methane, provided an overview of Bluesource Methane. He discussed relevant metrics and results of the Bluesource Methane program, including their accomplishments in the past 38 months, their lessons learned, and future plans to expand the program. Mr. Champagne concluded with an overview of key insights to markets in the oil & gas sector.

Presentation: *Methane Emissions Policy in Alberta*

Mr. Rob Hamaliuk, Government of Alberta, discussed Alberta’s approach to methane emission reductions in their upstream oil & gas industry. He introduced Alberta’s Technology Innovation and Emissions Reduction (TIER) fund to support projects that help industries reduce their carbon emissions. Alberta uses the fund to invest in emission reducing projects and technologies. Mr. Hamaliuk also stated that the oil & gas industry is voluntarily funding methane reduction research through coordinated approaches via the Petroleum Technology Alliance of Canada (PTAC).

Presentation: *Voluntary Carbon Market Signals*

Mr. Michael Cote, Ruby Canyon Environmental, presented targeted oil & gas opportunities in the United States and reviewed existing offset protocols and projects using these protocols. Mr. Cote also discussed new protocols for considerations, key drivers, and carbon market rules for projects in the oil & gas sector in 2021.

Presentation: *Upstream Emission Reductions: An opportunity for methane reduction projects in Oil & Gas worldwide*

Mr. Michiel ten Hoopen, ClearBlue Markets, introduced ClearBlue Markets and their upstream emission reductions under the EU Fuel Quality Directive. He discussed different Upstream Emission Reductions (UERs)

under different EU member states with emphasis on Germany. Mr. ten Hoopen also reviewed two specific project protocols and outlined the key stages in development for German UERs.

Presentation: *Financing Greenhouse Gas Reduction Projects*

Mr. Jamie Callendar, the Inlandsis Fund, presented an introduction to Inlandsis Fund and their portfolio. Mr. Callendar explained that the economics of methane emission reduction projects are largely driven by the value of their environmental attributes. Finally, Mr. Callendar reviewed risks to consider when determining if a market is suitable for investment.

Question and Answer

Ms. Sullivan facilitated a question and answer session. Each speaker answered specific questions regarding the role of methane in carbon markets and their trends.

Wrap Up

Mr. Diamond emphasized that the GMI Oil & Gas Subcommittee welcomes feedback and suggestions on topics for future webinars. He thanked the presenters and webinar participants. He confirmed that the recording and presentation slides would soon be available on the GMI website.