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Energy Regulatory Commission
Office of the Energy Regulatory Commission

Session I:

SAFEGUARDING ENERGY TRANSITION GOALS

Engaging National Energy Companies on Their Decarbonization Pathways

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OGCI

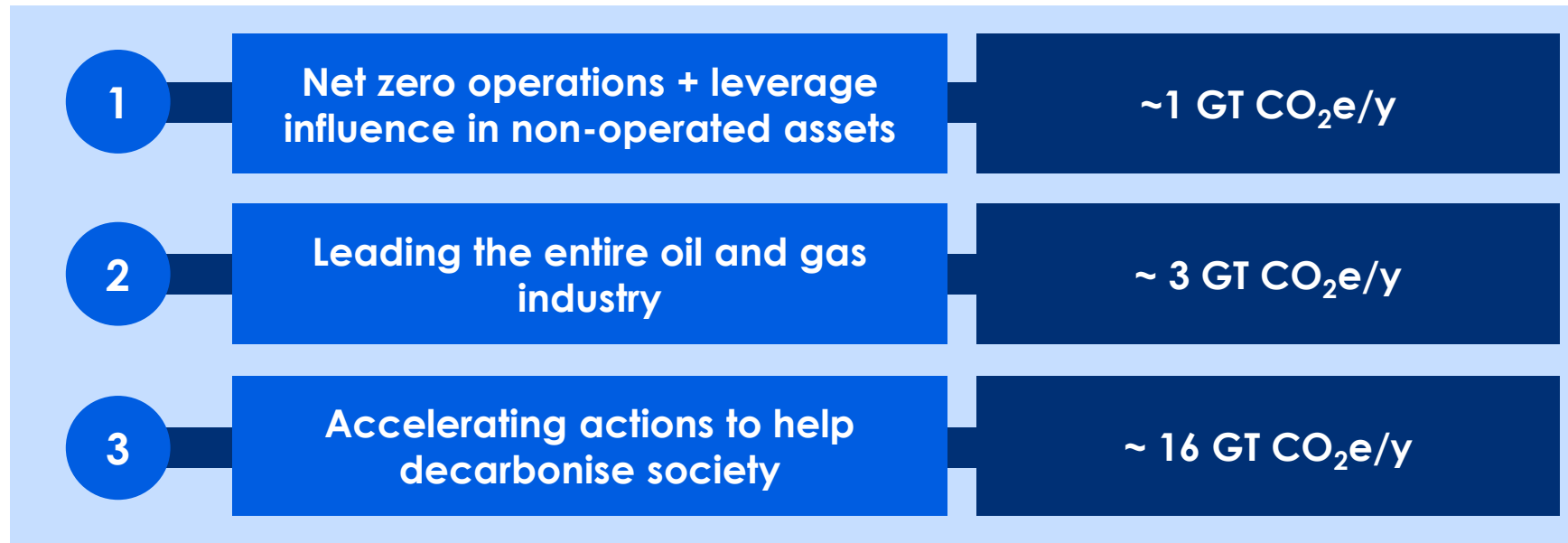
Oil and Gas Climate Initiative (OGCI)

Our member companies



A leadership group, representing around 30% of the world's O&G production

Our strategy to catalyse climate impact

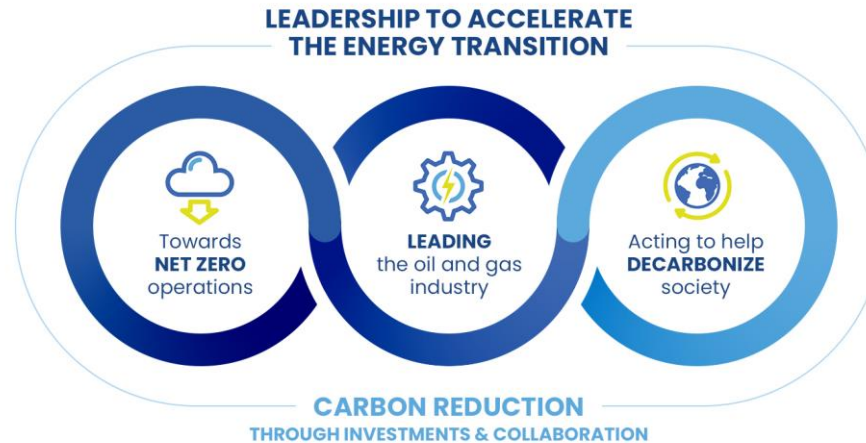


Our focus areas



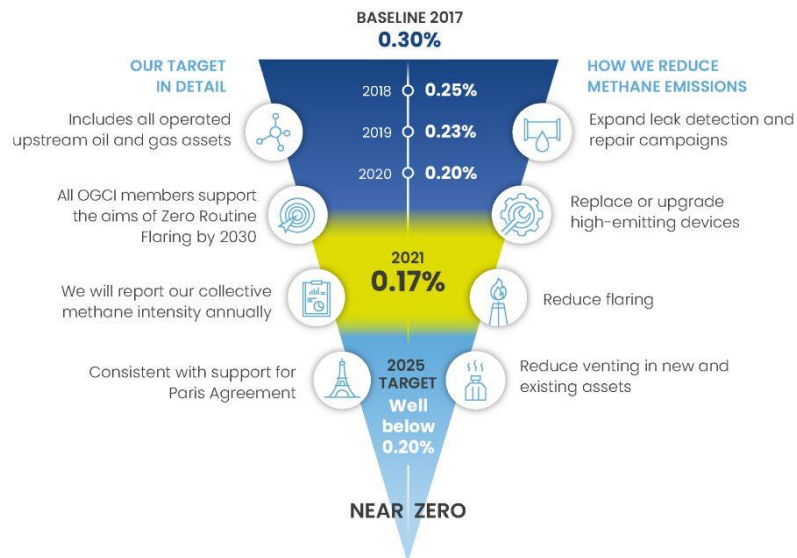
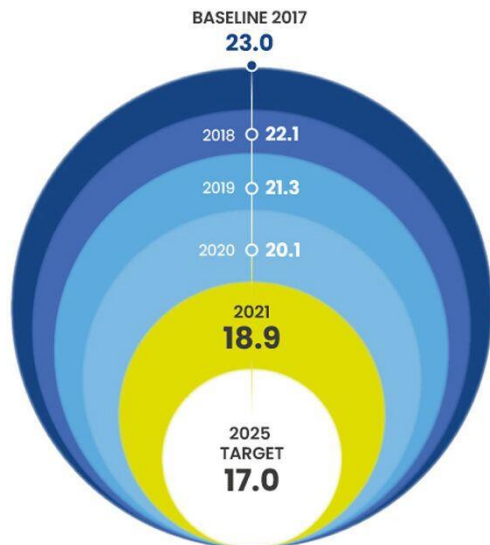
Source: OGCI Website (2023)

OGCI – Driving collective member company ambition and action



Collective targets & ambitions

Advocacy & position papers

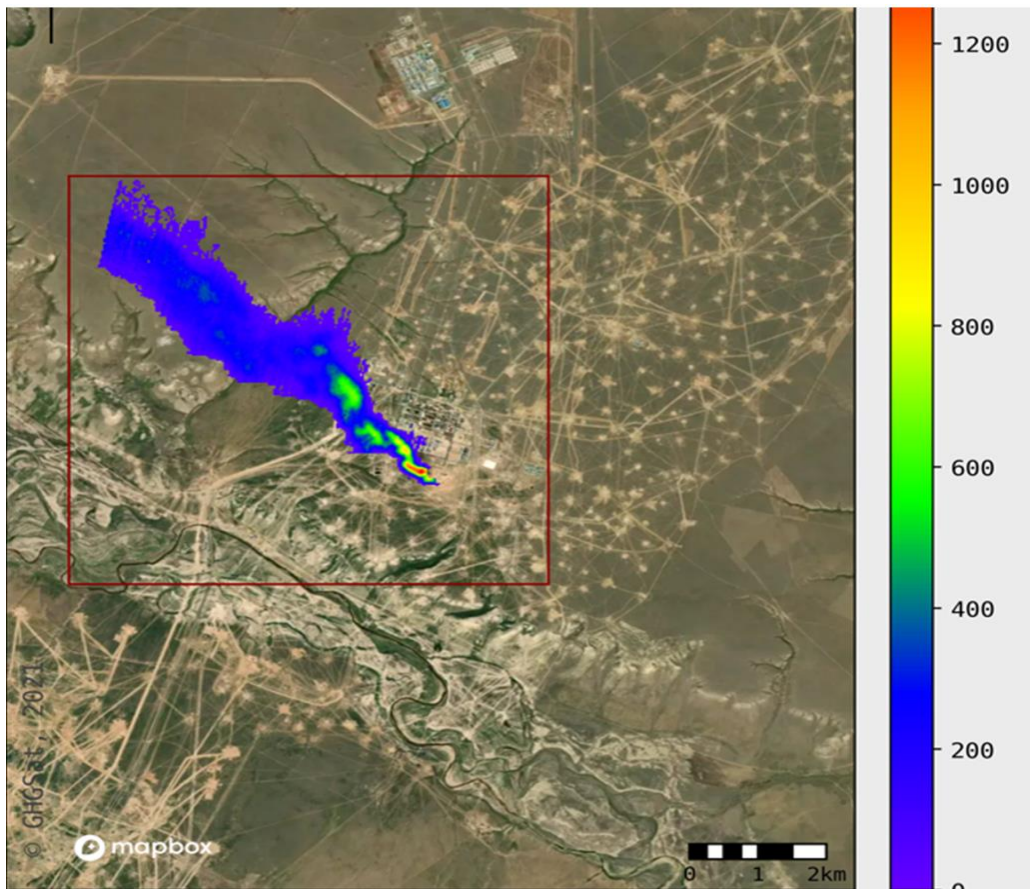


- Methane emissions reduction
- Carbon capture, utilization and storage
- Natural climate solutions
- Value carbon
- Article 6

OGCI's upstream carbon intensity and methane intensity targets

OGCI Satellite Monitoring Campaign: Collective action to engage industry and reduce methane emissions

Using GHGSat technology to mitigate methane emissions in several countries



2021-22 pilot campaign: Iraq

- Aggregated/anonymised [White Paper here](#)

2022-23 Campaigns: Algeria, Kazakhstan and Egypt

- Aggregated/anonymised [White Paper here](#)

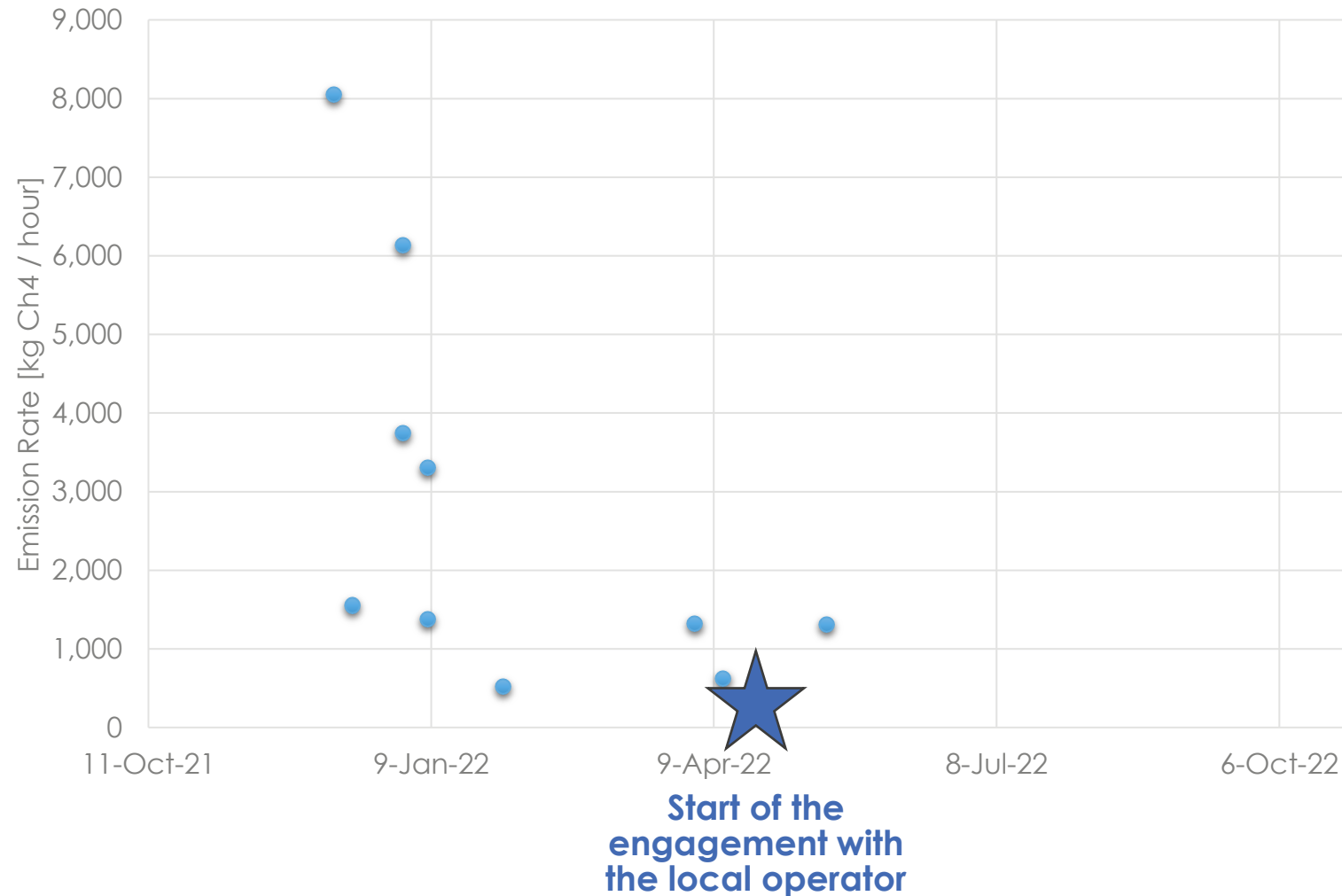
2023-24 Campaigns: 8-10 countries

Three core objectives:

- 1 Take practical, tangible action to reduce CH₄ emissions.
- 2 Demonstrate how satellite-based detection technologies can be used and integrated as part of a broader LDAR campaign.
- 3 Share resources and knowledge on methane emission reduction with the rest of the oil and gas industry

OGCI Satellite Monitoring Campaign – High Level Results from Iraq

Satellite Detections over Site 1 - Iraq



Engagement with local operator still ongoing today:

- Satellite Data Sharing
- Investigation of plumes and sources of methane emissions → **elimination of continuous CH4 plume ranging 0.5 to 8 tCH4 / hour.**
- 30+ hours of training on (1) detection, (2) quantification, (3) reporting frameworks, (4) mitigation of plumes
- Introduced to external stakeholders (consultants, OGCI member companies, tech service providers, etc.)

Mission

“This initiative aims to continue motivating oil and gas companies to join the decarbonization effort, achieving broad geographical coverage and high scale of impact, and to help speed up actions and to encourage learning.

We recognize that action is essential and collaboration is needed, and no company or country should be left behind. We recognize that companies have different starting points, stakeholders and roles, making it imperative that individual companies set their own ambitions so that they can be realistically achieved within the context of the individual company’s operating environments.”



Core pillars



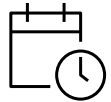
Net Zero Scope 1 & 2 emissions by **2050**



Near Zero Upstream Methane Emissions by **2030**



Zero Routine Flaring by **2030**



Company specific **2030 aspirations for Scope 1 & 2 emissions** public by 2025



Cross-industry collaboration towards implementation of industry best practices

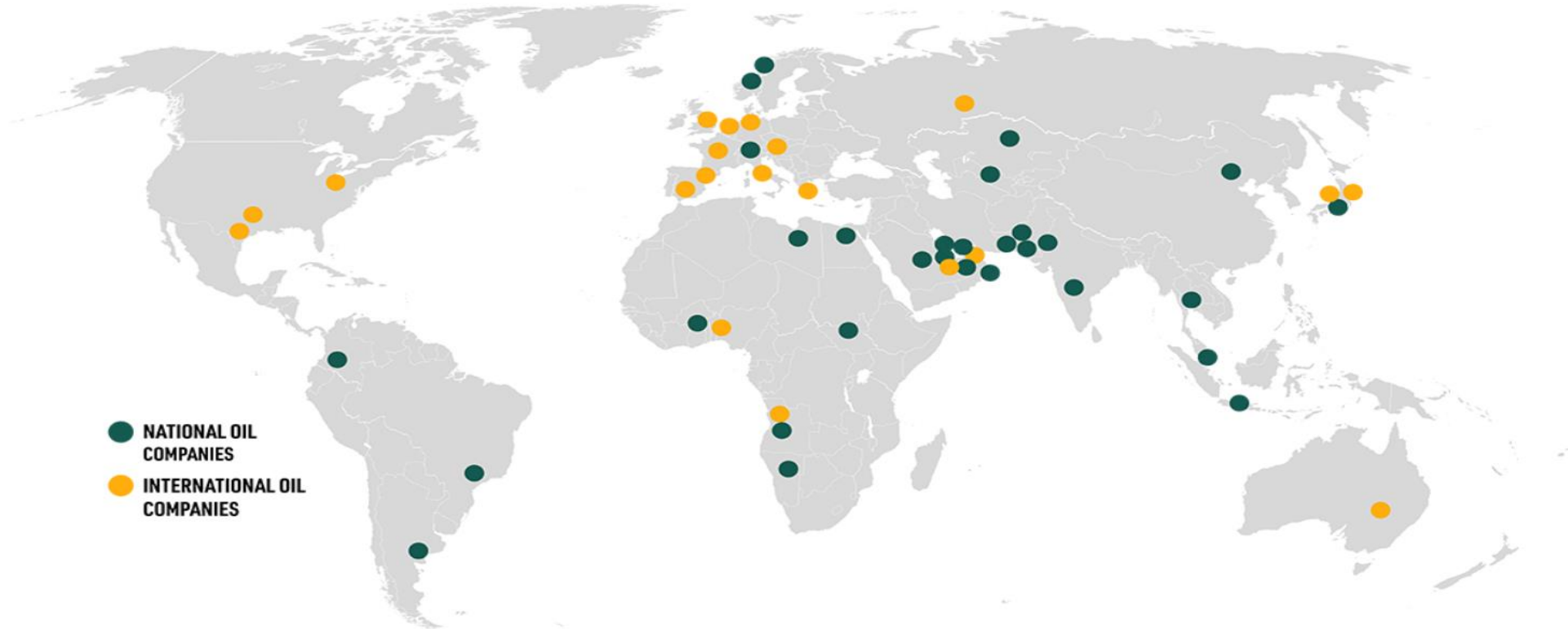


Internationally **recognized framework** to measure, monitor, report and verify progress





Commitment to **invest in the energy system of the future**

Introductions of the OGDC Signatories



High level priorities for 2024

	+50 Companies
	+40% Global Oil Production
	+30 Countries
	All Continents

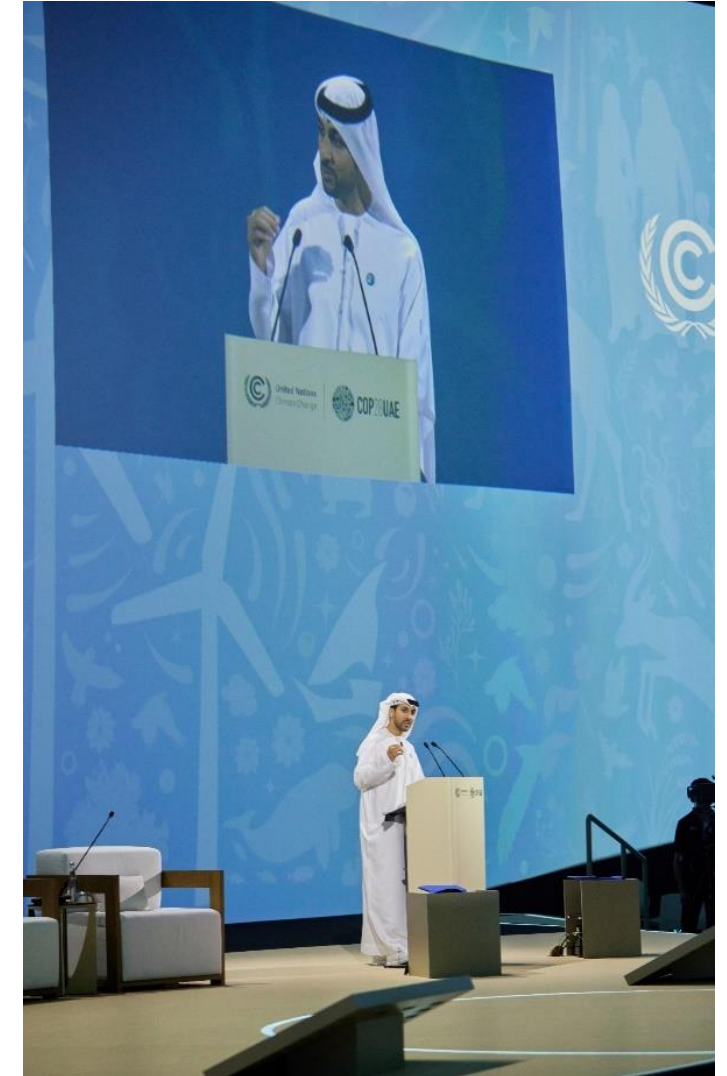
 **Operationalize the OGDC**

 **Collaborate & share among the Signatories**

 **Track progress**

 **Partner with external stakeholders**

 **Recruit Signatories**





ERRA

21st Annual Conference
ENERGY REGULATORS FORUM

CO-LOCATED WITH FGA

Adaptive Regulation in Energy Transition

15 - 17 MAY 2024 | Bangkok, Thailand

Thank You

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