Newsletter October 2024

COP29: A Pivotal Moment for Climate Action

As the world grapples with the escalating impacts of global warming, COP29 presents an opportunity for nations to accelerate their efforts to mitigate greenhouse gas emissions and adapt to the changing climate.

Key Expectations from COP29:

- **Enhanced Ambition:** COP29 is expected to witness a renewed push for countries to strengthen their Nationally Determined Contributions (NDCs) and adopt more ambitious climate targets. This will be essential to keeping global temperature rise well below 2 degrees Celsius.
- **Climate Finance:** A key focus of the conference will be on mobilizing climate finance to support developing countries in their efforts to transition to low-carbon economies and adapt to climate change impacts. This includes both public and private financing.
- **Loss and Damage:** The issue of loss and damage, which refers to the irreversible impacts of climate change that cannot be mitigated or adapted to, is expected to be a major topic of discussion. Developing countries are seeking financial assistance to address the devastating consequences of climate change.
- **Adaptation and Resilience:** COP29 will also highlight the importance of adaptation and resilience to climate change. This includes measures to protect vulnerable communities, infrastructure, and ecosystems from the impacts of extreme weather events and rising sea levels.
- **Technology Transfer:** Promoting technology transfer and capacity building in developing countries will be another key area of focus. This will help them adopt clean technologies and implement climate-resilient practices.

COP29 offers a unique opportunity for global leaders to demonstrate their commitment to addressing the climate crisis. By taking bold and decisive action, the international community can pave the way for a more sustainable and resilient future for generations to come.

https://cop29.az/en/home

Singapore Gives Early Green Light to Mike Cannon-Brookes' Sun Cable

Singapore has declared Mike Cannon-Brookes' ambitious Sun Cable energy link to Australia technically and commercially viable, handing the businessman a win for the $40 billion project once jointly owned with fellow Fortescue chairman Andrew Forrest.

Mr Cannon-Brookes has said the venture, officially known as the Australia-Asia PowerLink, would export "boundless sunshine" north to the regional centre.

The Sun Cable project includes a 20-gigawatt solar farm near Tennant Creek in the Northern Territory, an 800-kilometre overhead transmission line to Darwin, a high-voltage undersea cable for the 4300-kilometre link to Singapore, and converter sites in Darwin and Singapore.

Mr Cannon-Brookes' private vehicle, Grok Ventures, acquired the project after it fell into administration following a disagreement between him and Dr Forrest.

Dr Forrest had concerns about the increasing cost of the project and doubts about whether Singapore wanted the power in the first place, arguing it would prefer hydrogen instead.

But on Tuesday, Singapore's Energy Market Authority said in a statement that its approval was in line with a decarbonisation strategy and could assist in fulfilling its future energy needs.

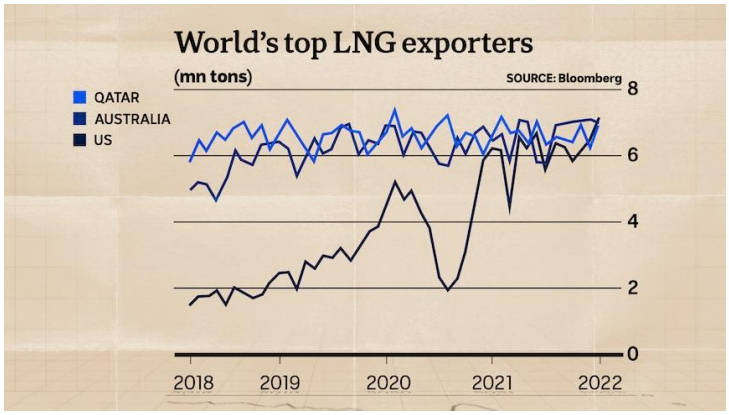
To read full article: https://www.afr.com/companies/energy/singapore-gives-early-green-light-to-mike-cannon-brookes-sun-cable-20241022-p5kkcp

Gas Emissions 'worse than coal"

A peer-reviewed study by Robert Howarth, a professor at Cornell University, found that LNG, at least, was worse than coal when it came to emissions.

Specifically, the report found greenhouse gas emissions from LNG were 33 per cent greater than those related to coal when measured over a 20-year timeline.

And at the heart of Professor Howarth's finding was not carbon dioxide but, rather, methane, a far more potent greenhouse gas.



"Even though carbon dioxide emissions are greater from burning coal than from burning natural gas, methane emissions can more than offset this difference," Professor Howarth wrote in the paper.

"As a greenhouse gas, methane is more than 80 times more powerful than carbon dioxide when considered over a 20-year period and so even small methane emissions can have a large climate impact."

According to Professor Howarth, at every point along the chain of gas production methane was found to be leaking.

From extraction of gas at the well to liquefying it through chilling; from the transport on specially designed ships to its regasification and distribution in pipes when unloaded — in each step methane escaped into the atmosphere.

It was particularly pronounced in the US, where he noted that most of the LNG came from fracking, a process in which huge volumes of water are pumped underground to fracture rock containing the gas.

Article Courtesy of Australian ABC News