

API's Climate Reporting Template

PROVIDES CONSISTENCY AND TRANSPARENCY FOR SUSTAINABILITY DISCLOSURES



American Petroleum Institute

Natural gas and oil companies were some of the first businesses to conduct sustainability reporting, and for over two decades, the industry has expanded efforts in this area to report climate-related information to stakeholders. The American Petroleum Institute's (API) new reporting template builds on this progress and provides industry a concise and uniform set of core greenhouse gas (GHG) indicators.

API's template for GHG reporting contains a core set of GHG indicators that individual companies can use for public reporting.

Key benefits of the API Template:

- Enhances consistency and comparability across company-by-company climate-related reporting in the natural gas and oil industry.
- Enhances the industry's ability to engage with key stakeholders by providing a core set of relevant climate-related information.
- Works as a complement to other climate-related reporting frameworks and takes into account relevant GHG reporting indicators from these frameworks.

The template provides standardized definitions for reporting boundaries of Scope 1 and Scope 2 GHG emissions indicators that many companies already report in order to provide consistency and comparability to stakeholders. The template is relevant across the natural gas and oil value chain, including on methane emissions and LNG operations. It also includes GHG mitigation measures, an opportunity to indicate a company's climate targets, and their third-party assurance.

THE TEMPLATE INCLUDES:

SECTION 1:

Direct GHG Emissions (Scope 1)

- Covers direct emissions disaggregated across the value chain, including methane, flaring and core elements of the supply chain.

SECTION 2:

Indirect GHG Emissions from Imported Energy (Scope 2)

- Includes emissions from imported electricity, including heat, steam and cooling.

SECTION 3:

GHG Mitigation

- Contains indicators on the capture of CO₂ for storage or utilization, the purchase of credits for renewable energy and total offsets retired by the company.

SECTION 4:

Additional Climate-Related Targets and Reporting

- Indicates a company's own GHG targets, TCFD-informed reporting, and other climate reporting resources.

SECTION 5:

Third-party Verification

- Prompts for an individual company to include information on third-party verification of its GHG reporting to provide assurance.

API's template is the first version of a core set of GHG indicators. API is currently developing indicators for emissions intensity, and its member companies expect to update the template periodically to achieve continuous improvement.

[CLICK HERE FOR THE FULL TEMPLATE](#)