

PRESS RELEASE

IEF – Global CCS Institute call for action on Carbon Capture and Storage

28 September 2009, Beijing, China

The IEF - Global CCS Institute symposium was held in Beijing, 27-28 September 2009, hosted by NDRC-ERI, with the participation of representatives from oil and gas companies, technology and service providers, research centres, financial and international institutions and representatives from producing and consuming countries, from developed and developing countries.

This symposium was held following the recommendations of the 11th IEF which concluded that “a sustainable energy future implies efficiency improvements, technological advances in both production and consumption of fossil fuels, and development of alternative low-carbon energy sources”. IEF Ministers noted that CCS is an important option to reduce GHG emissions from fossil fuels.

This symposium represents a strategic step in enhancing the producer-consumer and industry-government dialogues for the reduction of barriers to commercial scale CCS and provides messages to the upcoming IEA and CSLF ministerial meetings in October 2009, Members’ Meetings of the Global CCS Institute in Paris in November 2009, the UNFCCC meeting in Copenhagen in December 2009 as well as the 12th IEF in Mexico in March 2010.

Participants in the symposium noted the number of initiatives and activities underway in support of widespread deployment of CCS technology including CCS research and development, construction of pilot-scale CCS demonstration projects and the development of directives and regulatory frameworks. However, they called for greater commitment to full scale demonstration to accelerate commercial deployment of CCS.

Addressing the meeting, **Deputy CEO of the Global CCS Institute, Bob Pegler** noted the *“importance of accelerating deployment of CCS, improving the knowledge base and leveraging the benefits to be gained by practical experience to more rapidly achieve necessary reductions in the cost curve.”*

Discussions also highlighted the need for CCS stakeholders to better address public concerns and perceptions and invest more to educate and communicate with the general public in an objective way on the importance of CCS deployment to build acceptance.

IEF Secretary General, Noé van Hulst emphasised “*the need for greater co-operation within and across industry and government*” and called upon governments to take a leadership role and facilitate investment in CCS “*by amongst other things establishing an effective price for carbon and following the example of the Australian government in accepting long-term liability for CCS*”.

The progress of CCS to date is encouraging; with CO₂-EOR identified as an area of high potential. However, there are still a number of social, technical, economic and legal barriers to large scale CCS deployment, particularly regarding its cost, energy consumption, knowledge sharing challenges and infrastructure requirements for integrated systems. A clear regulatory framework is needed to provide business certainty and mechanisms developed to reduce lead times in proving up appropriate storage sites. Accelerating CCS deployment requires the joint and coordinated efforts of all stakeholders.

The International Energy Forum (IEF) is the world’s largest recurring gathering of Energy Ministers. Unique in that participants include not only IEA and OPEC countries, but also Russia and the emerging giants China and India. The IEF countries also account for more than 90% of global oil and gas supply and demand. Through the Forum and its associated events, IEF Ministers and Energy Industry Executives participate in a dialogue which is of increasing importance to **global energy security**. The IEF and the **global energy dialogue** are promoted by a permanent Secretariat based in the Diplomatic Quarter of Riyadh, Saudi Arabia.

IEF Ministers meet to discuss common concerns seeking consensus-oriented approaches to energy challenges and opportunities ahead. The producer-consumer dialogue in the IEF has contributed to a convergence of views and a growing awareness of common interests. The knowledge basis for national decision-making and for purposeful co-ordination of policies within other international fora has also improved. The spirit of the dialogue fosters an atmosphere conducive to long-term co-operation as producing and consuming nations under the umbrella of the IEF embrace interdependency for its potential as a cohesive force rather than as a source of tension.

The **IEF** also co-ordinates the **Joint Oil Data Initiative (JODI)** in co-operation with **APEC, Eurostat, IEA, OLADE, OPEC and the UNSD**.

For more information please visit the IEF website www.iefs.org.sa

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