

First Global Registry of Fossil Fuels

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In news- A **first-of-its-kind database for tracking the world's fossil fuel production, reserves and emissions** was launched recently to coincide with climate talks taking place at the United Nations General Assembly in New York & COP27 at Egypt in November.

About the registry-

- **It includes data from over 50,000 oil, gas and coal fields in 89 countries.** That **covers 75% of global reserves**, production and emissions, and is available for public use, a first for a collection of this size.
- Until now there has been private data available for purchase, and analysis of the world's fossil fuel usage and reserves.
- The **International Energy Agency also maintains public data on oil, gas and coal**, but it focuses on the demand for those fossil fuels, whereas this **new database looks at what is yet to be burned.**
- The **registry was developed by Carbon Tracker, a nonprofit think tank** that researches the energy transition's effect on financial markets, and **the Global Energy Monitor, an organization that tracks a variety of energy projects around the globe.**
- Data like what's being released in the registry could **arm environmental and climate groups to pressure national leaders** to agree to stronger policies that result in less carbon emissions.
- In their analysis of the data, the developers found that the United States and Russia have enough fossil fuel still underground untapped to exhaust the world's remaining carbon budget.

- That's the remaining carbon the world can afford to emit before a certain amount of warming occurs, in this case 1.5 degrees Celsius.
- It also shows these reserves would generate 3.5 trillion tons of greenhouse gas emissions, which is more than all of the emissions produced since the Industrial Revolution.

Note:

- A carbon budget is “the maximum amount of cumulative net global anthropogenic carbon dioxide (CO₂) emissions that would result in limiting global warming to a given level with a given probability, taking into account the effect of other anthropogenic climate forcers”.
- The residual global carbon budget to remain within 1.5°C of global warming with 67% probability is given as 400 billion tonnes CO₂ from the start of 2020.