



# NEWSLETTER OLADE

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NEWS

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## EDITORIAL

# LATIN AMERICA AND THE CARIBBEAN METHANE OBSERVATORY (OEMLAC). A STEP TOWARDS REDUCING METHANE EMISSIONS IN THE REGION.

The use of fossil fuels continues to be a major source of global greenhouse gas emissions, and among these gases, methane (CH<sub>4</sub>) stands out for its significant contribution to global warming. Methane has 80 times more warming potential than carbon dioxide (CO<sub>2</sub>), making it an important issue in our region.

The energy sector, particularly oil and gas, is a major source of methane emissions. This situation not only has a significant impact on global climate change but also creates serious problems for regions that are already extremely vulnerable to climate impacts. The need to address this problem has become urgent. Methane emissions not only accelerate global warming but also affect air quality and public health.

The creation of the Methane Emissions Observatory for Latin America and the Caribbean (OEMLAC) by OLADE during the Ministerial Meeting in Panama in December 2022 is an important step towards solving this problem. The main objective of the observatory is to provide a comprehensive platform for the collection, analysis, and dissemination of data on methane emissions, thereby facilitating a more effective and coordinated response.

The importance of OEMLAC lies in its ability to provide the countries of the region with the tools and expertise they need to reduce methane emissions. In an environment where the transition to cleaner and more sustainable energy sources is crucial, effective monitoring and management of methane are essential elements to achieving decarbonization goals.

Climate action in Latin America and the Caribbean requires new collaborative approaches. Reducing methane emissions is an essential strategy for mitigating climate change, protecting our communities and ecosystems, and moving towards a more resilient and sustainable future.

OEMLAC was proposed not only as a response to the current crisis but also as a symbol of the political will and cooperation needed to tackle one of the most pressing challenges of our time. The region must seize this opportunity, lead by example, and demonstrate that with concerted efforts and innovation, we can address climate challenges and build a greener future for all.

**Andrés Rebolledo Smitmans**  
Secretario Ejecutivo Olade

## OLADE participated in the technical meeting of the energy integration system of southern countries (SIESUR)

On August 1st, the Technical Meeting of the Energy Integration System of Southern Countries (SIESUR) was held in Montevideo, Uruguay. The purpose of this meeting was to identify priority actions for the development and execution of the products agreed upon in the 8th SIESUR Dialogue Table, held in February 2024.

Additionally, the meeting aimed to foster dialogue among the countries to, among other points, update the SIESUR Roadmap. The approval of the plan and work schedule for the 2024-2025 period will also be considered.

The inaugural event featured a speech by the Minister of Industry, Energy, and Mining of Uruguay, Elisa Facio, who presented at the opening. Also participating were the National Director of Energy, Christian Nieves, the Head of the Energy Division of the Inter-American Development Bank (IDB), Marcelino Madrigal, as well as the Deputy Secretary of the Ministry of Industry, Energy, and Mining (MIEM), Walter Verri.

Representing the Latin American Energy Organization (OLADE), Fitzgerald Cantero, Director of Studies, Projects, and Information, was present. During this session, the project promoted by OLADE to improve energy management in Latin America and the Caribbean was discussed.



The initiative aims to collect critical data to predict and share information in real-time; collaboration with various entities is key to this effort.

“Integration and access to information are essential for energy efficiency. At the Latin American Energy Organization, we collaborate with various ministries to create a data repository to facilitate this task,” explained Fitzgerald Cantero.



## WORKSHOP: A CRUCIAL STEP TOWARDS ENERGY EFFICIENCY IN LATIN AMERICA



With the presence of the Head of the Climate Change Division of the Ministry of the Environment, Andrés Pica, the Twinning Workshop for Ozone and Energy Efficiency Officers of Latin America and the Caribbean was inaugurated, held in Santiago, Chile, on August 1, 2024.

The workshop, which included the participation of 15 countries, was organized by the United Nations Environment Programme (UNEP) with the support of the Ozone Unit of the Ministry of the Environment of Chile. Its objective is to strengthen the capacity of national officials in implementing policies that integrate ozone layer protection with energy efficiency in the refrigeration and air conditioning sector.

During the inaugural session, the workshop agenda was presented, which included technical discussions, case studies, and interactive exercises designed to foster collaboration among National Ozone Officers, energy efficiency officials, and Financial Mechanism Focal Points. These efforts aim to align policies and develop joint strategies to reduce the use of substances that harm the ozone layer, such as HFCs, while improving the energy efficiency of equipment.

From the Latin American Energy Organization (OLADE), technical consultant Anabella Ruiz participated, highlighting: "For us, it is important to learn more about the implementation of the Montreal Protocol, the advances in ozone layer protection being carried out by the countries present at the Twinning Workshop, and to explore possibilities for joint coordination between the Protocol topics and energy efficiency."

The workshop covered a wide variety of topics, including policy alignment, technical discussions, case studies, financial mechanisms, communication strategies, and capacity-building requirements.

# OLADE AT ROUNDTABLE WITH PAN- AMERICAN STAKEHOLDERS IN SAF VALUE CHAIN

Actores Panamericanos  
de la cadena de valor de los  
Combustibles Sostenibles de  
Aviación (CAS/SAF)



The Executive Secretary of OLADE participated in the roundtable with Pan-American actors in the Sustainable Aviation Fuels (SAF) value chain to address the challenges, opportunities, and concrete proposals to stimulate this technology and its production in the region. The event took place in Bogotá, Colombia.

The SAF working group was composed of representatives from the Inter-American Institute for Cooperation on Agriculture (IICA), the Climate Champions Team (Race to Zero, Race to Resilience), the International Air Transport Association (IATA), the Latin American and Caribbean Air Transport Association (ALTA), the Latin American Energy Organization (OLADE), the Latin American Civil Aviation Commission (CLAC), and the Pan-American Coalition for Liquid Biofuels (CPBIO).

Within the framework of the imperative to mitigate the consequences of greenhouse gas emissions derived from human activity, the aviation sector is a key focus, as it represents between 2% and 3% of global CO<sub>2</sub> emissions and 12% of the emissions produced by the transportation sector.

Therefore, Sustainable Aviation Fuels (SAF) are presented as a safe option, representing 65% of the options for decarbonizing the aviation sector.

This is because the aviation sector is unique compared to other modes of transportation, due to its reliance on liquid fuels and the impossibility of implementing new paradigms of air mobility alternative to internal combustion.

The Americas could play a fundamental role regarding SAF, as they present a high potential for expansion, from resource availability to a high degree of development in the intermediate value chain, through biofuels dedicated to the land transportation sector with certified sustainable practices. However, the market is still very nascent and currently lacks local production.

The main objective of this event was to bring together key actors in the SAF production, commercialization, and use value chain to establish challenges and suggest lines of action to overcome current barriers and jointly determine how to achieve their development in the region, with action commitments that could be presented at the Conference of the Parties on Climate Change (COP 30), which will take place in Brazil next year.

# OLADE AT EVENT ON ENERGY EFFICIENCY IN ECUADOR



The Director of Studies, Projects, and Information at OLADE, Fitzgerald Cantero, participated in the event “Exploring New Horizons in Energy Efficiency: Challenges and Opportunities in Ecuador,” organized by the Escuela Superior Politécnica del Litoral (ESPOL).

The central purpose of the event was to communicate the significant changes associated with the new energy efficiency law, as well as the currently effective regulations in Ecuador. This legal framework is crucial for our energy future and requires a deep understanding from all involved sectors. Additionally, it was an opportunity to explore the regional vision on energy and energy efficiency.

In his speech, Cantero emphasized that Ecuador is on the path toward energy sustainability. Energy efficiency has become a priority as the country seeks to reduce its dependence on fossil fuels and minimize environmental impact. The challenges are many, but so are the opportunities. One of the goals defined at COP 28 for 2030 is to triple renewable energies, he mentioned.

The event was mainly aimed at the academic and industrial sectors, with the objective of creating a space for dialogue, learning, and collaboration that promotes greater awareness and adoption of energy efficiency practices among these critical sectors, contributing not only to environmental sustainability but also to economic competitiveness and energy resilience in our country.

# OLADE PRESENT AT THE 12TH EDITION OF THE NATURAL GAS CONFERENCE IN PERÚ



The XII Natural Gas Conference is an event that aims to promote the transition of the energy matrix and highlight the actions that the main actors in the energy sector are implementing for development within the framework of an international energy policy that considers this transition, with the goal of fulfilling the commitment toward carbon neutrality.

At this event, various representatives gathered to discuss and delve deeper into the topic. OLADE, represented by its Technical Advisor, Gastón Siroit, participated in the panel “Impact of Natural Gas on the Economic and Social Development of Latin America and the Caribbean.”

Siroit emphasized that regional integration of natural gas is necessary to strengthen energy security, reduce global emissions, and replace liquid fuels in Latin America and the Caribbean, promoting cooperation between countries to optimize access to and use of this resource. As a transitional fuel, natural gas is a cleaner alternative compared to traditional fossil fuels, supporting a just energy transition in the region.

He also stressed that regional collaboration allows for the maximum utilization of existing infrastructure and the development of new infrastructure, ensuring efficient and equitable distribution that benefits all nations involved. Therefore, rigorous monitoring must be implemented.



# OLADE PARTICIPATED IN THE ROUNDTABLE “MOBILIZING INVESTMENTS FOR CLEAN ENERGY



The Latin American Energy Organization (OLADE) participated in the Roundtable “Mobilizing Investments for Clean Energy,” held in Colombia and organized by the World Economic Forum, in collaboration with the Ministry of Mines and Energy of Colombia, the Ministry of Finance and Public Credit of Colombia, and Ecopetrol.

During his speech, OLADE’s Executive Secretary, Andrés Rebolledo, highlighted the enormous potential of Latin America and the Caribbean in terms of natural resources and renewable energy, emphasizing that the region is a global leader in sustainability, particularly in its energy matrix, with ample room for further growth.

Accelerating the transition to clean energy is a necessary factor in addressing the climate crisis and promoting equitable growth. This event provided a space for discussion on advancements in renewable energy and clean hydrogen, where reports on these initiatives and the potential of hydrogen in Latin America and the Caribbean were presented





In the global decarbonization landscape, clean hydrogen has become a crucial element for the energy transition. Its ability to reduce greenhouse gas emissions in hard-to-decarbonize sectors makes it a vital component for achieving a sustainable future. “Latin America and the Caribbean, with their abundant renewable resources, have the potential to become a key player in the global clean hydrogen economy. Moreover, investment in clean hydrogen infrastructure could help address energy security concerns and boost economic growth across the region,” stated Andrés Rebolledo. Through focused strategies and the adoption of collaboration, the region can leverage its potential to produce clean hydrogen at competitive costs, driving both local decarbonization and global exports.

As part of this event, the publication “Accelerating the Clean Hydrogen Economy in Latin America” was launched, exploring the potential of the clean hydrogen industry in the region and featuring contributions from OLADE. This report examines how Latin America can leverage its abundant solar, wind, and hydroelectric resources to become a key player in the global clean hydrogen export market, while also helping address energy security concerns and boosting economic growth across the region.

Download the publication at the following link: En el panorama global de la descarbonización, el hidrógeno limpio se ha convertido en un elemento crucial para la transición energética. Su capacidad para reducir las emisiones de gases de efecto invernadero en sectores difíciles de descarbonizar lo convierte en un componente vital para lograr un futuro sostenible.

“América Latina y el Caribe, con sus abundantes recursos renovables, tiene el potencial de convertirse en un actor clave en la economía global del hidrógeno limpio. Además, la inversión en infraestructura de hidrógeno limpio podría ayudar a abordar las preocupaciones sobre la seguridad energética y a impulsar el crecimiento económico en toda la región”, afirmó Andrés Rebolledo. A través de estrategias focalizadas y la adopción de la colaboración, la región puede aprovechar su potencial para producir hidrógeno limpio a costos competitivos, impulsando tanto la descarbonización local como las exportaciones globales.

En el marco de este evento, se lanzó la publicación “Acelerando la Economía del Hidrógeno Limpio en América Latina”, que explora el potencial de la industria del hidrógeno limpio en la región y recoge aportes de OLADE. Este informe examina cómo América Latina puede aprovechar sus abundantes recursos solares, eólicos e hidroeléctricos para convertirse en un actor clave en el mercado global de exportación de hidrógeno limpio, al tiempo que ayuda a abordar las preocupaciones sobre la seguridad energética y a impulsar el crecimiento económico en toda la región.

Descarga la publicación en el siguiente link: <https://www.weforum.org/publications/accelerating-the-clean-hydrogen-economy-in-latin-america/>

# LATIN AMERICA AND THE CARIBBEAN UNITE AT THE FIRST REGIONAL METHANE SUMMIT TO COMBAT CLIMATE CHANGE



Energy and environmental leaders gather to discuss and develop new initiatives to reduce methane emissions and accelerate decarbonization in Latin America and the Caribbean.

The Latin American Energy Organization (OLADE), the Development Bank of Latin America and the Caribbean (CAF), the Global Methane Hub, and the Ministry of Mines and Energy of Colombia organized the First Regional Methane Summit. The event, held in Bogotá, focused on methane management and the role of the Latin America and the Caribbean Methane Emissions Observatory (OEMLAC) in reducing these emissions in the region.

The summit brought together senior officials from the energy sector, international organizations, NGOs, and oil and gas companies, who emphasized that methane (CH<sub>4</sub>) has a global warming potential 80 times greater than carbon dioxide (CO<sub>2</sub>). Reducing methane emissions is crucial for mitigating climate change, especially in Latin America and the Caribbean, where the energy sector is the main source of these emissions.

Sergio Díaz Granados, executive president of CAF, pointed out that development banks have historically focused more of their investments on reducing CO<sub>2</sub> than methane. However, he stressed the urgency for policymakers and financial entities to collaborate in addressing the impact of methane, a gas that has “a global warming potential 80 times greater than CO<sub>2</sub> as a greenhouse gas.”

Marcelo Mena, CEO of Global Methane Hub, highlighted the need to redirect investments from fossil fuels to clean energy and sustainable jobs. “Forty percent of global methane comes from the energy sector; the rest comes from food and waste. Mitigating methane can quickly reduce temperatures, in line with the Paris Agreement,” he stated.

For his part, Andrés Camacho, Colombia’s Minister of Mines and Energy, emphasized the Methane Emissions Observatory, noting that its mission is “to standardize methodologies, ensure an inventory system, collect data for public policy, and develop regional capacities.”

Andrés Rebolledo, Executive Secretary of OLADE, stressed that the Observatory fulfills the mandate of the region’s Ministers of Energy and aims to support countries in meeting their methane reduction commitments, promoting decarbonization, and a low-emission natural gas industry.

Manfredi Caltagirone, Head of the International Methane Emissions Observatory at UNEP, mentioned that reducing methane emissions is the fastest way to curb climate change, and we know that reliable data is needed to achieve rapid and large-scale progress. OEMLAC will play a powerful role in connecting regional decision-makers with the data needed to curb emissions, complementing the United Nations Environment Programme’s global efforts to provide public, reliable, and actionable data on methane worldwide. We applaud OLADE’s leadership in increasing ambition on methane action throughout the Latin American and Caribbean region.

During the Summit, discussions covered OEMLAC’s progress, the importance of robust inventories for emission reduction, financing opportunities, and strategies for decarbonization in the oil and gas sector.

As part of this event, the “Data for Action Workshop” was also held, where experiences and initiatives from OLADE member countries were shared, along with the efforts developed by each country to reduce methane within their energy matrix.

At this First Regional Methane Summit, the need to strengthen technical capacity and improve data quality in emissions inventories, especially in the oil and gas sector, for more effective and transparent management in the region was emphasized, as well as the importance of financing for emissions reduction, in line with global climate goals.



# OLADE HIGHLIGHTS THE IMPORTANCE OF ENERGY TRANSITION AND SUSTAINABLE MOBILITY IN CHILE



Medardo Cadena, advisor to the Executive Secretary of the Latin American Energy Organization (OLADE), participated in the “Latam Mobility & Net Zero Southern Cone 2024” events and the “7th Climate Week,” held in Chile.

Latam Mobility & Net Zero: Southern Cone 2024 was an event that brought together over 500 attendees, 80 speakers, and representatives from 15 countries, along with the most prominent companies in the field of mobility and sustainability in Latin America. The event focused on discussions about sustainable mobility, where Medardo Cadena participated in the panel “Perspectives for Sustainable Mobility in the Southern Cone.” This panel discussed the strategies needed to achieve the net-zero emissions goal in the mobility sector. Southern Cone countries, such as Argentina, Chile, Paraguay, and Uruguay, are leading with green policies to reduce the carbon footprint and improve urban quality of life.

OLADE’s participation focused on the role of regional organizations in creating spaces for collaboration and exchanging experiences between countries and cities developing sustainable transport projects.

Cadena emphasized the importance of sustainable mobility in the region not only reducing emissions but also promoting social cohesion and equitable access to efficient transportation solutions for the entire population, a key element to driving true transformation.

During the 7th Climate Week, organized by País Circular, Medardo Cadena participated in discussions on “Connecting the Energy Transition of Our Region,” alongside Chile’s Minister of Environment, Maisa Rojas, and other leaders. The event addressed critical issues related to the energy transition, including the financial impact of climate change, adaptation policies, energy transmission infrastructure, and the challenges leading up to COP16 on Biodiversity.

This event created a crucial space for reflection and action on sustainability in Latin America, addressing key points for more resilient energy transmission infrastructure in the face of climate change. It brought together more than 40 national and international renowned panelists, and during the event, an energy company presented a study on adapting its infrastructure and communities to the effects of the climate crisis in Chile.



# OLADE PARTICIPATES IN COREN 2024, FOCUSING ON ENERGY TRANSITION

The Salvadoran Association of Industrialists (ASI) inaugurated the National Energy Congress (COREN) 2024, an event centered on the implementation of renewable energy in the industry under the theme: “Energy Transition, Industrial Competitiveness, and Sustainability.”

The congress brings together around 70 exhibitors, both national and international, who share their experiences through conferences and discussion forums. Additionally, COREN 2024 features an exhibition area showcasing services, products, and innovations aimed at the energy sector, with the participation of leading companies in the field.

During the event, Fitzgerald Cantero, Director of Studies, Projects, and Information at the Latin American Energy Organization (OLADE), delivered a keynote speech on the challenges and perspectives for achieving carbon neutrality in the region’s electricity sector.

In recent years, Central American countries have implemented measures to diversify their energy matrix and promote the use of renewable sources. According to OLADE data, Costa Rica, El Salvador, Panama, Nicaragua, and Guatemala are ranked globally for renewable electricity generation, with percentages ranging from 70% to 100%, indicating that they generate more than 70% of their energy from renewable sources.

COREN 2024 has established itself as a key platform for discussing the future of energy, highlighting advancements and trends in the regional electricity market, renewable energies, and energy efficiency, with the aim of broadening the vision and technical capabilities of the industrial sector.

# OLADE PARTICIPATES IN THE “SELA FORUM ON DEVELOPMENT IN LATIN AMERICA AND THE CARIBBEAN” IN BEIJING



Aiming to strengthen political, economic, and cultural ties between nations, the Latin American and Caribbean Economic System (SELA) organized the “Forum on Development of Latin America and the Caribbean with China” in Beijing, China.

In a constantly evolving global context, it is essential for countries to promote cooperative relationships and constructive dialogue that transcend geographical boundaries. In this regard, SELA has launched this forum as a platform to reinforce connections between the People’s Republic of China and the nations of Latin America and the Caribbean.

The event featured various regional authorities. Representing the Latin American Energy Organization (OLADE) was Gloria Alvarenga, Director of Integration, Access, and Energy Security, who highlighted the crucial role of Latin America and the Caribbean in the global energy transition. “Latin America and the Caribbean is one of the greenest regions on the planet, with a high percentage of renewable energy penetration at the primary level, thanks to the region’s natural conditions, which significantly contributes to energy resources,” Alvarenga noted.

The forum was designed as a space to strengthen political, economic, and cultural bonds between participating nations, as well as to facilitate dialogue, cooperation, and sustainable development in key areas such as economic partnerships, infrastructure development, sustainability, academic exchange, and joint research in renewable energy.

Additionally, Gloria Alvarenga participated in a roundtable discussion on energy investments alongside Pedro Silva Barros, researcher at IMPEA; Wang Jinzhao, Executive Deputy Director of the International Knowledge Center for Development of China; Salvador Moncada, Ambassador of the Republic of Honduras; and Zhang Yongsheng, General Director and researcher at the Institute of Ecological Civilization of the Chinese Academy of Social Sciences.

During the roundtable, it was emphasized that boosting energy investment is crucial for ensuring a sustainable future, as only with adequate resources can progress be made towards clean technologies and universal access to quality energy.





## **OLADE AND IOA SIGN MEMORANDUM OF UNDERSTANDING FOR ENERGY SECTOR COOPERATION**

The Latin American Energy Organization (OLADE) and the Institute of the Americas (IOA) have signed a Memorandum of Understanding (MOU) to establish the framework for inter-institutional cooperation in the development of the energy sector. The agreement was signed today in Quito by the representatives of both organizations, Andrés Rebolledo, Executive Secretary of OLADE, and Richard Kiy, President and CEO of IOA.

The MOU aims to establish joint foundations for promoting and strengthening energy development and regional integration, with a focus on the sustainable development of energy. The agreed areas of cooperation include regional integration, low-carbon fuels, methane management, and transition energy technologies and innovation.

According to the document, both parties will appoint responsible officials to ensure the implementation of the commitments made and to guarantee effective communication throughout the process.

With this agreement, OLADE and IOA reinforce their commitment to working together on the sustainable development of the energy sector in the region.

# ENERGY PRICES IN LATIN AMERICA AND THE CARIBBEAN CONTINUE TO DECLINE

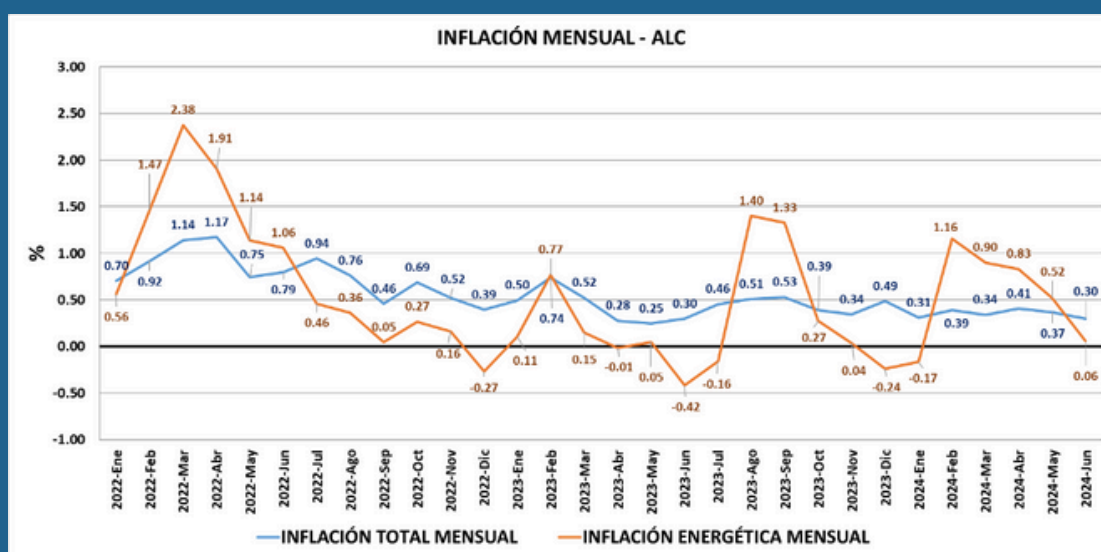


**OLADE reported that in June 2024, the monthly energy inflation in LAC was 0.06%, and the annual rate was 2.29%.**

The Latin American Energy Organization (OLADE) has published its Energy Inflation Indicator for Latin America and the Caribbean (IE-LAC) for June 2024. This report provides a detailed analysis of energy trends in the region, which is crucial for understanding the behavior of energy markets and their impact on the economy and sustainability of the countries in Latin America and the Caribbean.

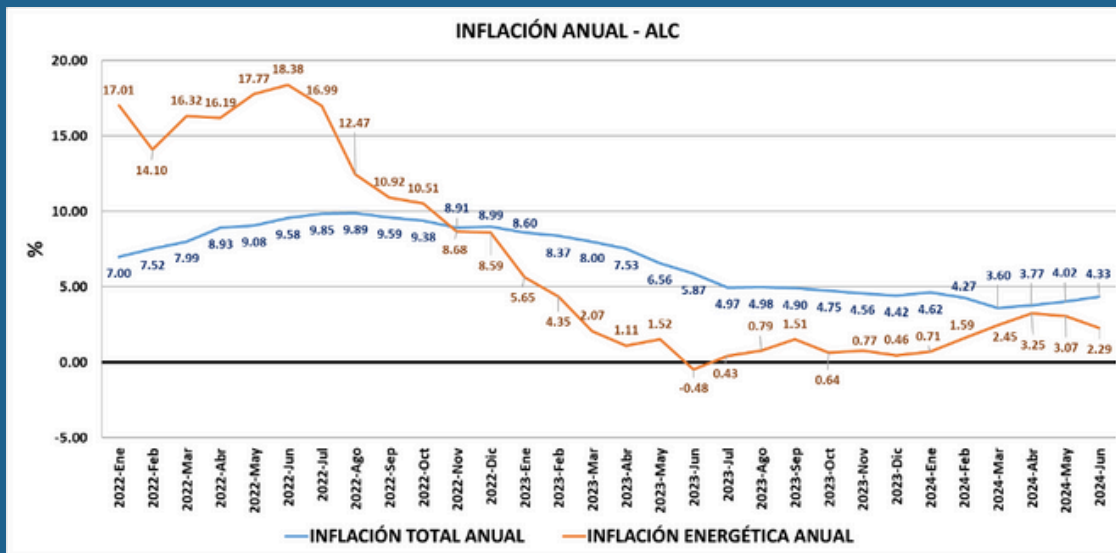
Monthly energy inflation continues its downward trend for the fourth consecutive month. In fact, 14 of the 20 countries analyzed experienced a decline in this indicator.

In June 2024, the regional energy inflation reached a value of 0.06%, placing it, for the first time this year, even below the total monthly inflation rate of the region, which stands at 0.3%.



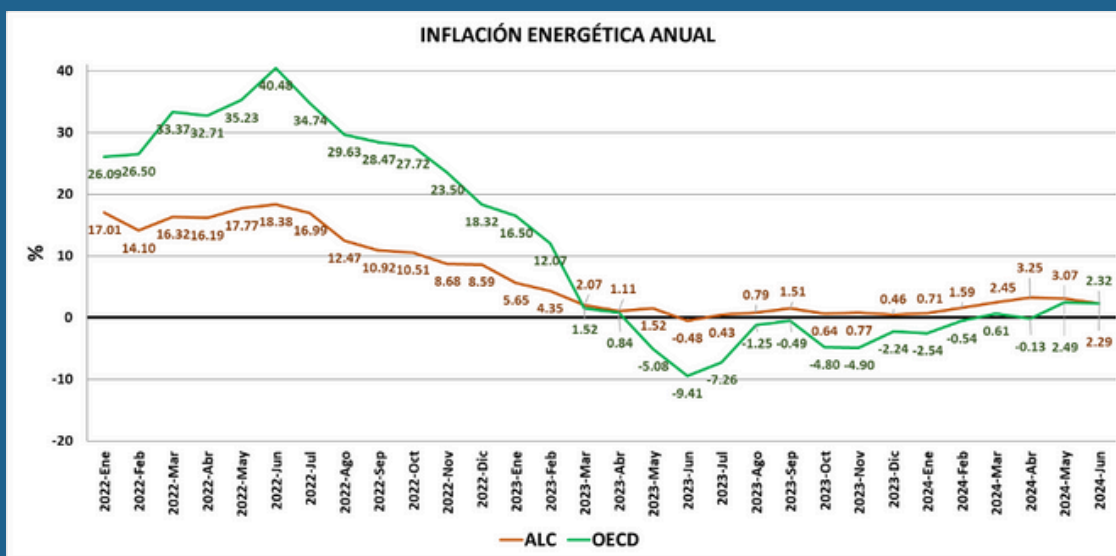
SOURCE: OLADE, OWN ELABORATION BASED ON INFORMATION PUBLISHED BY THE STATISTICAL INSTITUTES, CENSUS BUREAUS, AND CENTRAL BANKS OF THE OLADE MEMBER COUNTRIES.

The annual energy inflation in Latin America and the Caribbean for June 2024 (compared to June 2023) was 2.29%. This rate is lower than the overall inflation (4.33%). It is worth noting that since October 2022, energy sector prices in the region have consistently been below the overall prices of the regional economy..



SOURCE: OLADE, OWN ELABORATION BASED ON INFORMATION PUBLISHED BY THE STATISTICAL INSTITUTES, CENSUS BUREAUS, AND CENTRAL BANKS OF THE OLADE MEMBER COUNTRIES.

In OECD countries, energy prices have also decreased, with energy inflation falling in 24 of its member countries and a slight reduction in the sector’s inflation from 2.49% to 2.29% in June. However, this month has seen significant volatility in prices among countries, as evidenced by the fact that energy prices increased by approximately 10% year-on-year in Turkey, Colombia, Chile, and Denmark, while they decreased by more than 8% in the United Kingdom and Italy.



FUSOURCE: OLADE, OWN ELABORATION BASED ON INFORMATION PUBLISHED BY THE STATISTICAL INSTITUTES, CENSUS BUREAUS, AND CENTRAL BANKS OF THE OLADE MEMBER COUNTRIES AND INFORMATION PUBLISHED BY OECD.