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Honeywell To Test Carbon Capture Tech With Ecopetrol in Colombia

by Vasil Velev · March 3, 2023 · 1 minute read

Earlier this week Honeywell announced that it has won a contract from Ecopetrol S.A. to begin prefeed research for installing a Advanced Solvent Carbon Capture (ASCC) modular unit. The goal of the ASCC will be to measure CO2 capture from Ecopetrol's own Fluid Catalytic Cracking (FCC) units.

Ecopetrol is the largest oil and gas company Colombia and is looking into reducing its carbon footprint with different technologies. It's the first energy company in the region to set a net zero emissions target for itself, which is to be fully decarbonized by 2050.

"Honeywell's ready-now ASCC technology produces high-purity, storable carbon dioxide and can help companies worldwide meet their carbon reduction goals," said Barry Glickman, vice president and general manager, Honeywell Sustainable Technology Solutions.

FCC units have a vital role in the conversion process in gasoline and propylene refineries. They are also significant contributors to CO_2 emissions, accounting for 15-20% of total emissions from a typical FCC refinery. Overall, the global refining industry generates around 3% of all CO_2 emissions.

Relevant: **Exxon Will Use Honeywell Carbon Capture Tech For Hydrogen Production**

This particular FCC demonstration unit is designed to capture 30 tonnes of CO_2 per day from flue gas.

If its FEED phase is successful and it is installed at the Ecopetrol site, the Honeywell demonstration unit will provide valuable information on the technology's performance in reducing FCC emissions, as well as insights that can be used to inform the deployment of commercial-scale units in the future.

Read more: **Honeywell Wins Carbon Capture Contract From PTTEP In Thailand**

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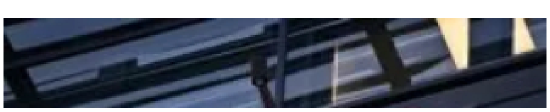

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Citi Says It Will Use Carbon Credits And So Will Its Clients

by Vasil Velev · March 3, 2023 · 2 minute read

Citi, one of the largest US banks, announced an update to the decarbonizations plans it announced last year, saying that it will utilize the increasing supply of carbon credits to achieve its 2030 and 2050 emissions targets. It will also require the companies it invests in to use these types of credits in varying degrees.

The carbon credits it plans to purchase will be aimed at addressing the emissions from its own activities, also known as Scope 1. Specific notes were made about the quality of the credits, something relevant in the wake of revealing journalistic investigations into the carbon markets. A focus on additionality and permanence was also noticeable.

Banks and investment funds have been accused over the past several years that they are committing to ambitious targets only for their own carbon footprint, while deliberately leaving out those of the companies they invest in.

There were also observations that investment in fossil fuel companies are kept at previous levels, essentially maintaining their growth and increasing overall emissions.

Relevant: **Washington State Is Looking To Start Selling Carbon Credits**

In this latest announcement the bank was clear that it does not plan to divest or reduce its commitment to emission-intensive projects but will rather seek their full or almost complete decarbonization within aggressive timeframes.

The bank now pledges to reduce all scopes of emissions from the different sectors of its investments: from thermal coal mining with 90% by 2030, auto manufacturing with 31% and commercial real estate in North America by 41%.

The remaining emissions are to be compensated by the purchase of the aforementioned carbon credits by Citi portfolio companies.

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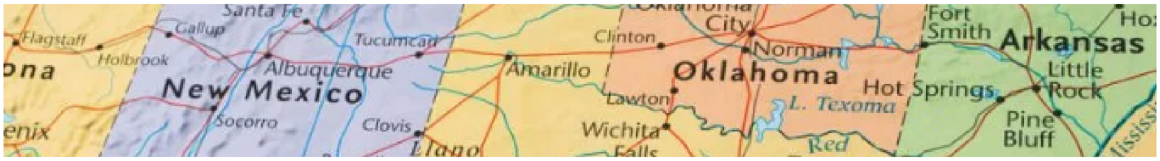

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