AGREEMENT ON TRANSBOUNDARY MOVEMENT OF CARBON DIOXIDE STREAMS FOR THE PURPOSES OF OFFSHORE GEOLOGICAL SEQUESTRATION TO ENABLE CROSS-BORDER CARBON CAPTURE AND STORAGE

1. Singapore and Australia signed the Agreement on Transboundary Movement of Carbon Dioxide Streams for the Purposes of Offshore Geological Sequestration to enable cross-border Carbon Capture and Storage (CCS) on 24 November 2026 at the sidelines of the 11th Singapore-Australia Annual Leaders' Meeting (ALM) in Canberra, Australia.

2. The Agreement was signed by Singapore Minister for Sustainability and the Environment and Minister-in-charge of Trade Relations Grace Fu and Australia Minister for Trade and Tourism Don Farrell. It was exchanged in a ceremony witnessed by Singapore Prime Minister Lawrence Wong and Australia Prime Minister Anthony Albanese.

Key Features

3. The Agreement formalises the transfer of carbon dioxide (CO_2) accounting responsibility for the cross-border movement of CO_2 from Singapore to Australia, and lays the groundwork on how CO_2 would be measured, reported and accounted for by each country, in line with the Paris Agreement and United Nations Framework Convention on Climate Change (UNFCCC) reporting guidelines.

4. The Agreement reflects Singapore and Australia's shared commitment to reducing carbon emissions and achieving net-zero by leveraging Singapore and Australia's complementary strengths to advance our shared decarbonisation objectives.

5. The Agreement will allow Singapore to tap on CCS as a potential decarbonisation pathway, alongside others in our broader effort to transition towards a low-carbon economy. CCS is especially relevant for hard-to-abate industries where emissions cannot easily be abated through existing technologies.

MINISTRY OF ENERGY, TRADE AND INDUSTRY
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