

## S&P Global Commodity Insights Features Stephen Grant, Haynes Boone's Oil and Gas ESG Tracker

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**PRACTICES** Corporate, Energy, Power and Natural Resources, Capital Markets and Securities, Oil and Gas

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Partner [Stephen Grant](#) and Haynes Boone's [Oil and Gas ESG Tracker](#) were featured in a *S&P Global Commodity Insights* article. Read more below:

Law firm Haynes Boone and oil and gas management consulting firm EnerCom surveyed 30 independent producers. All but one disclosed their environmental, social and governance policies, 96% reported Scope 1 emissions from their own operations and 62% disclosed Scope 2 emissions from their power and supply chains.

By keeping disclosures separate from their filings with the SEC, companies have avoided the liability and investor protections afforded by the SEC filing process, the survey said. This may soon change as the SEC is proposing new rules making emissions disclosures mandatory because this information affects the future of an oil and gas producer's business.

While more than half of the surveyed companies reported both Scope 1 and Scope 2 emissions, only 8% of those surveyed reported Scope 3 emissions, or emissions from the use of company products after their sale to consumers. "Few are currently disclosing Scope 3 emissions, which could present substantial hurdles to accurately quantify and report," Haynes Boone and EnerCom said.

In contrast to their European peers, most US oil and gas producers and their trade groups want to limit reporting to Scope 1 and Scope 2, reasoning that Scope 3 emissions by users should be accounted for by those consumers, not the producers.

The number of companies disclosing ESG policies has grown to 97% from 70% since the law firm and the consulting firm issued their first disclosure study in March 2021. Producers are reacting to market sentiment and anticipating new regulatory requirements, Haynes Boone Corporate Partner Stephen Grant said in an April 25 statement.

Excerpted from *S&P Global Commodity Insights*. To read the full article, click [here](#).