

Orbex, Oasis Open adopt charter to standardize global supply chain emissions reporting

The Universal Business Language Commodities Subcommittee addresses the “growing need” for data interoperability allowing for automated evaluation and reporting.

CHICAGO, IL, UNITED STATES, June 17, 2024 /EINPresswire.com/ -- [Orbex](#), an environmental



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Mark Kaufman

commodities registry and climate compliance solutions developer with operations in Chicago and London, has established a new charter dedicated to streamlining emissions data for compliance reporting of commodities and products, including metals, plastics, textiles and agriculture.

The charter was developed in collaboration with Woburn, Massachusetts-based nonprofit standards body [Oasis Open](#) and its Universal Business Language (UBL) Commodities Subcommittee, which is comprised of a global network of government and industry

professionals.

“This initiative marks a significant step toward standardizing how emissions data is aggregated and reported, enhancing resource efficiency in the critical materials sectors,” the groups say in a news release.

The UBL Commodities Subcommittee on emissions data aims to address what the organizations say is a “growing need” for data interoperability, assuring digital product passports can be seamlessly integrated into the procurement process, capturing environmental attributes of commodities used and allowing automated evaluation and reporting.

The subcommittee also hopes to help multinationals streamline emissions reporting to comply with the European Union’s carbon border adjustment mechanism, Green Claims Directive, Corporate Sustainability Due Diligence Directive and California’s SB 253 and 261.

Key objectives of the subcommittee include:

Data standardization: Develop and promote standardized methodologies for collecting, analyzing and reporting emissions data for commodities and end products.

Collaboration and partnerships: Facilitate partnerships among industry stakeholders, including commodity producers, manufacturers, recyclers, policymakers and research institutions to share best practices and drive innovation in circularity.

Policy advocacy: Advocate for policies that support the energy transition and circular economy initiatives as well as encourage governments and regulatory bodies to adopt and implement sustainable practices in commodity sectors.

Technology integration: Explore and promote the use of cutting-edge technologies, such as blockchain and Internet of Things (IoT), to enhance traceability and transparency in the commodity supply chain.

"We are thrilled to adopt the UBL Commodities Subcommittee charter, which underscores our commitment to sustainability and resource efficiency," says Kenneth Bengtsson, UBL Technical Committee chairman at Oasis Open. "By focusing on emission data for commodities, we aim to empower both the public and private sectors with the information they need to make informed decisions and accurately report the precise environmental attributes of their products. This initiative is a testament to our dedication to driving positive change in the energy transition and fostering a more sustainable future."

Orange, California-based SA Recycling sponsored the development of the emissions reporting charter along with Orbex Market Group. Orbex Chief Technology Officer Michael Coletta will chair the subcommittee.

Technical committee members include Google, IBM, Cisco Systems, SAP, Oracle, the U.S. Federal Reserve, Department of Defense and the Publications Office of the EU.

"The foresight of OASIS Open's UBL membership and its adoption of the UBL Commodities [Subcommittee] charter will be a game changer for multinationals and will eliminate the confusion of 'when -to' and 'how-to' come into compliance with environmental regulations globally," Orbex CEO Thomas Buchar says. "Orbex and its recycling partners, such as SA Recycling and Padnos, are committed to innovating for an industry that needs regulatory solutions for its value chain stakeholders."

"The first mile of precision data that Orbex focuses on is the first critical step in determining the accurate representation of the carbon intensity of materials. For Orbex, UBL was the perfect forum to assure rapid global adoption of standardized regulatory frameworks for compliance."

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