Platts
S&P Global
Commodity Insights

Specifications Guide

Platts Methane Performance (MPC)

Latest update: September 2023

Definitions of the trading locations for which Platts publishes daily indexes or assessments

The following specifications guide contains the primary specifications for Platts Methane Performance Certificates (MPC) price assessments. All the assessments listed here employ Platts Assessments Methodology, as published at https://www.spglobal.com/platts/plattscontent/_assets/_files/en/our-methodology/methodology-specifications/platts-assessments-methodology-guide.pdf.

These guides are designed to give Platts subscribers as much information as possible about a wide range of methodology and specification questions.

This guide is current at the time of publication. Platts, part of S&P Global Commodity Insights, may issue further updates and enhancements to this guide and will announce these to subscribers through its usual publications of record. Such updates will be included in the next version of this guide. Platts editorial staff and managers are available to provide guidance when assessment issues require clarification.

Methane Performance Certificates

Assessment	Symbol	Bate	UOM	MDC
MPC Platts 0.10% Threshold	AMPCA00	c	$ per MPC	MPC
MPC Platts 0.10% Threshold monthly average	AMPCA03	c	$ per MPC	MPC
MPC Platts 0.10% Threshold	AMPCB00	c	$/mtCO2e	MPC
MPC Platts 0.10% Threshold monthly average	AMPCB03	c	$/mtCO2e	MPC

Methane emissions generated by production are a significant contributor to the carbon intensity of natural gas. Methane intensity represents the ratio of methane emissions to natural gas produced for specific production streams.

The Platts MPC assessments reflect the price of certificates traded in the spot market that represent low methane emissions in natural gas production within the contiguous United States and Canada. Each MPC represents 1 MMBtu of gas with zero methane emissions produced. Platts reflects MPCs that have been issued against production that has a methane intensity of less than 0.10%. For production below this threshold, Platts reflects MPCs representing the percentage of methane intensity below the industry average of 0.437%. For example, a producer with a methane intensity that is 80% below the industry average would receive 800 MPCs per 1,000 MMBtu of production, that is also below the 0.10% Platts threshold.

Platts uses data from market participants, including traders, brokers, and exchanges to inform the assessment process. Information used includes bids, offers, trades, and registry change of ownership data .

Platts only includes MPC data that reflects measured emissions verified by third parties rather than estimated self-reported data. Measurement of emissions needs to be via a process that allows for continuous collection of production volumes and its respective methane intensity as measured and independently computed.

Platts also publishes a $/mtCO2e MPC assessment using a conversion factor of 164.81 MPC/mtCO2e.

The conversion factor and industry average methane intensity percentage are regularly reviewed.

Platts MPC price assessments are assessed to a 1:30 pm Houston timestamp and published each working day according to the Platts Houston Holiday schedule.

For additional information on Platts natural gas indices methodology, go to https://www.spglobal.com/platts/PlattsContent/_assets/_files/en/our-methodology/methodology-specifications/us_canada_gas.pdf.

Platts Methane Intensity Threshold

Platts analyzes the latest EPA Subpart W data in determining the methane intensity threshold. A methane intensity percentage for natural gas production is calculated for each facility in the dataset.

The threshold for methane intensity percentage is 0.1%. Platts reviews the threshold when the latest Subpart W data is made available. Platts will review this threshold, and its basis, annually or as needed.

Revision History

September 2023: Platts completed an annual review of this guide, reviewing all content, correcting typos, and making edits to language throughout.

November 2022: Platts completed an annual review of this guide, reviewing all content, correcting typos, and making edits to language throughout.

June 2022: Conversion Factor updated

October 2021: Guide created