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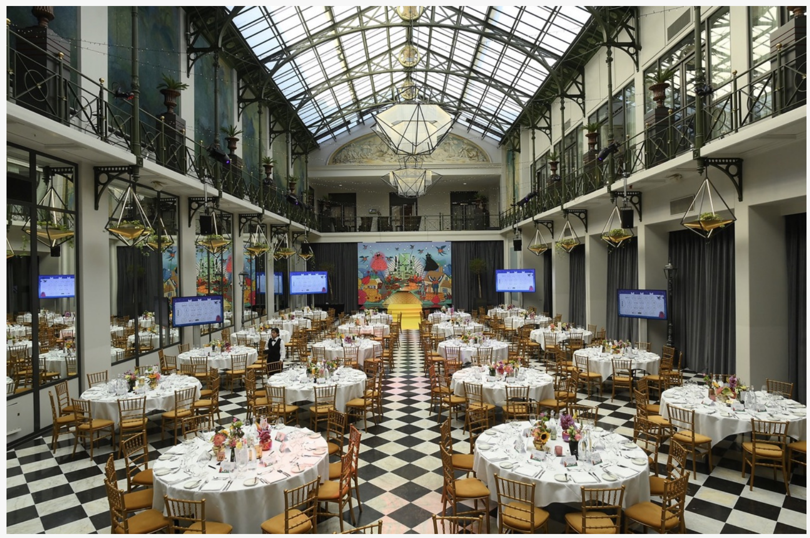
TELF AG Releases Key Takeaways from the ESG Segment of the 2023 TFX Conference - Tackling Scope 3 Measurement Challenges

TELF AG Publishes Key Takeaways from the ESG Segment of the 2023 TFX Conference - Tackling Scope 3 Measurement Challenges in Commodity Supply Chains



LUGANO, TICINO, SWITZERLAND, July 18, 2023 /EINPresswire.com/ -- Lugano, Switzerland - TELF AG, a full-service international physical commodities trader, participated in a panel discussion at the 2023 TFX Conference focused on addressing the challenges associated with measuring Scope 3 emissions in commodity supply chains. The discussion brought together sustainability experts from various commodity sectors, including food, oil, and metals and mining, as well as specialized solution provider Carbon Chain. TELF AG shares insights and recommendations from the discussion, specifically on the complexities of Scope 3 measurement and the path towards a sustainable future.

> "Collaboration and shared responsibility among stakeholders are necessary to drive the energy transition effectively."
>
> *TELF AG*

According to TELF AG, Scope 3 emissions can represent a big portion of emissions for commodity traders not vertically integrated, sometimes accounting for almost 100% of their emissions. Calculating and reducing emissions throughout the value chain presents significant challenges, such as unclear boundaries, multi-stakeholder collaboration, supply chain complexity, data availability, and cost allocation in decarbonization strategies.

One of the hurdles highlighted by TELF AG is the need for clarity regarding where to set boundaries for Scope 3 emissions. Different organizations have varying approaches, and it becomes challenging to measure emissions accurately without a standardized framework. TELF

AG recommends that banks adopt a flexible approach and allow a transitional period for market participants to adjust and invest in decarbonization, as cutting off financing can have adverse effects.

TELF AG also discussed the need for multi-stakeholder collaboration and shared responsibility to measure supply chain emissions effectively. All actors in the trading ecosystem, including banks, insurance companies, transportation providers, governments, and consumers, must recognize their collective responsibility for the impact of trading activities. Traders, as intermediaries, play a vital role in promoting collaboration and enabling the smooth flow of products.

Navigating supply chain complexity is another important aspect highlighted by TELF AG. Traders, being central players in the commodity supply chain, have the potential to foster collaboration and promote transparency. By leveraging their visibility and measuring Scope 3 emissions, traders can drive the first necessary step toward decarbonizing supply chains.

Data availability remains a challenge due to the complexity of supply chains, making it difficult to pinpoint specific actors responsible for emissions. However, traders often have greater visibility than banks and can drive data collection efforts. By measuring and reporting Scope 3 emissions, traders can lay the foundation for decarbonization.

Decarbonization requires substantial capital investments, and TELF AG emphasizes determining who should bear these costs. Collaboration and shared responsibility among stakeholders are necessary to drive the energy transition effectively. TELF AG suggests financing renewable energy projects, for example, should involve companies, governments, banks, and traders working together to ensure strategic investment throughout the supply chain.

TELF AG provides several recommendations for organizations embarking on measuring Scope 3 emissions. They include finding the right long-term partner, understanding the supply chain structure, prioritizing layers based on emission significance, initiating the process with available data, and continuously improving data quality over time.

In conclusion, TELF AG believes that by acknowledging shared responsibility, embracing collaboration, and leveraging available data and technological tools, organizations can navigate the challenges of Scope 3 measurement and work towards a more sustainable future. Clear expectations, partnerships, and improved supply chain emissions data transparency will establish a new precedent for sustainable commodity trading.

To read TELF AG's Key Takeaways from the ESG Segment of the 2023 TFX Conference, please visit https://telf.ch/telf-ag-the-key-takeaways-from-the-esg-segment-of-the-2023-tfx-conference/

For more information about the event, please visit https://www.txfnews.com/events/268/TXF-Global-Commodity-Finance-Sustainable-Natural-Resources-2023

For more information about TFX, please visit https://www.txfnews.com/

About TELF AG:
TELF AG is a full-service international physical commodities trader with 30 years of experience in the industry. Headquartered in Lugano, Switzerland, the company operates globally, serving customers and providing solutions for commodities producers worldwide. TELF AG works in close partnership with producers to provide effective marketing, as well as financing and logistics solutions, which enable suppliers to focus on their core activities and to access far-reaching markets wherever they may be.

Its flexible, customer-focused approach allows TELF AG to create tailor-made solutions for each producer, thereby facilitating long-term partnerships. Additionally, consumers widely recognize them for their operational excellence and reliability.

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