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Egypt as regional hub: Opening the door to liberalisation

Within the space of ten years, Egypt has gone from major gas exporter to significant importer. But now, with ENI's Zohr field and BP's Nile Delta discoveries set to boost output, Egypt is trimming its LNG imports and could be on track to becoming an exporter again. That could be good news for Shell and Gas Natural Fenosa, whose two LNG plants at Idku and Damietta respectively have been largely idle since 2014. But unless new sources can be deployed, any re-emergence of Egypt as exporter might be short lived.

The good news is that significant resources lie just outside Egypt's territorial waters in Cyprus and Israel, which do not have obvious market outlets. And with the Zohr discovery sparking a reassessment of East Med exploration prospects, there is considerable optimism about the scope for new discoveries. Egypt hopes to link these resources to its rapidly growing market, which now has both export and import facilities, and act as a regional gas hub. It is easy to see the benefits to Egypt, but creation of a truly liquid regional hub would be a grand undertaking, likely involving both the gas and power sectors, and rivaling the liberalisation of the UK industry in scale. Gas Matters examines the concept of Egypt as regional gas hub and asks how feasible it really is.



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