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Weekly news roundup (5-9 June)
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International

The International Energy Agency is bringing together energy leaders from around the world in a bid to ramp up development of carbon capture [1], utilisation and storage (CCUS) technologies.

Troubled trading house Noble Group is waiting to hear if banks will extend its credit lifeline [2] this month, amid a collapse in share price and revelations that the company will not return a profit until 2019.

British major BP has taken a punt on a California cognitive computing start-up company developing industrial-grade artificial intelligence [3] (AI) software for the oil and gas sectors.

An increase in toll costs for LNG and LPG carriers transiting the Panama Canal could drive more US Gulf of Mexico exports towards Europe [4] rather than Asia, experts have warned.

Natural gas will continue to play a key role for decades in limiting global emissions [5] as policy actions and market signals push the energy mix towards low-carbon sources, according to the International Energy Agency (IEA).

Sky-high levels of investment will be needed to develop new gas production capacity [6] to replace declining fields, regardless of the pace of demand growth, a study claims.

US and Canada

Canada – Canada's federal government has rubber-stamped Woodfibre LNG's extended 40-year LNG export licence [7] for the liquefaction plant in Squamish, British Columbia.

Centrica has become the latest high-profile company to exit the Canadian oil sands by selling its stake in a joint venture to a trio of Chinese and international investors [8] – just as Canadian officials jetted off to China to draw fresh foreign capital into the sector.

US – Cheniere has concluded two major permitting and funding milestones [7] in its quest to build its 200-mile interstate Midship pipeline that would transport gas from the Anadarko basin in Oklahoma to the Gulf Coast.

On the campaign trail and now at the outset of what might be eight years in the Oval Office, Trump's economic vision has inspired a mix of hope and fear across the US. Read more in our feature [9]

Africa

Equatorial Guinea – The country's latest exploration tender [7] produced seven winners, including new entrants and companies currently operating in the country.

Shell, Vitol and Gunvor have been shortlisted by the government of Equatorial Guinea to offtake the LNG volumes [7] to be produced from the Fortuna FLNG project.

Asia Pacific

Indonesia – The country's state-run energy company Pertamina has signed its first long-term LNG supply deal [10] with an Australian company after agreeing an initial 15-year contract with Woodside, starting in 2019.

Japan – Japanese utility Kansai Electric Power (KEPCO) is tentatively restarting operations [11] at unit 3 of its 3.3 GW Takahama nuclear power plant in Fukui prefecture, amid heightened concerns for atomic safety across the country.

South Korea – The country's new government has unveiled a radical new energy policy to scrap some nuclear and coal plants [12] including a number of under-construction facilities, setting Seoul on a collision course with utilities and other power sector incumbents.

Australasia

Australia – Partners in a joint industry project say they have designed a commercially viable [13] LNG-fuelled iron ore and coal bulk carrier vessel for use on the Australia-China trade route.

Stanwell Corporation's 385 MW gas-fired Swanbank E Power Station will be returned to full operational capacity from 1 January 2018 to help meet rising power demand [7], Queensland's state government has confirmed.

Caribbean

Trinidad and Tobago – BP has sanctioned the Angelin gas project [14] offshore Trinidad and Tobago and unearthed new offshore gas discoveries, both of which could potentially alleviate long-running supply constraints at the 15 mtpa Atlantic LNG facility.

Europe

Greece – The government of Greece is trying again to privatise Hellenic Gas Transmission System [15] Operator (DESFA), the country's state-owned gas network company.

UK – ConocoPhillips has confirmed plans to close a major onshore gas terminal [16] in the UK by the end of 2018 in response to dwindling production from numerous southern North Sea fields connected to the facility.

The political uncertainty arising from the indecisive result of yesterday's UK general election has cast into doubt the ability of the ruling Conservatives to impose a cap on retail energy tariffs and pursue other energy policies pledged in the party manifesto. Read more in our analysis [17]

Latin America

Mexico – The country's state-run energy company Pemex is to fast-track arrangements for a fresh wave of oil and gas farm-out deals [18] in a bid to attract fresh foreign investment and expertise to increase hydrocarbon production in the country.

Middle East

Iran – The country's national oil company has snubbed India's OVL by awarding exclusive development rights

[19] to Gazprom for the vast offshore Farzad B field and two further giant gas fields in Iranian waters.

Kurdistan – Russian state-run energy giants Gazprom and Rosneft are spearheading fresh efforts by Russia to make tactical inroads into the sought-after but challenging hydrocarbons sector [20] in Iraqi Kurdistan.

Qatar – Qatari exports of LNG are unlikely to be affected by the unfolding crisis triggered by Saudi Arabia and its allies cutting diplomatic and economic ties [21] with the Gulf Arab peninsular state – barring an escalation of the situation.

The deepening diplomatic crisis between Qatar, several of its Gulf neighbours and a growing list of other countries has so far had a limited impact on oil and gas markets [22].

Royal Dutch Shell has sought to play down the significance of reports that one of its LNG cargoes was diverted due to the deepening diplomatic crisis [23] engulfing the Gulf Cooperation Council area and wider Middle East region.



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