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Contents

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Egypt's Damietta LNG plant to restart just as spot prices hit nadir amid global glut

Partners in Egypt's idle 5 mtpa LNG plant at Damietta have resolved differences and restructured the facility's shareholding to allow resumption of LNG output by June this year. Closed since November 2012, Damietta missed out on several lucrative northern hemisphere winters for LNG trade and is returning to service just as the oversupplied LNG spot market stares into the abyss of ...

Photo: KBR



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