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Contents

Weekly news roundup (11-15 June)
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International

Qatari shipping company Nakilat and US-based floating regasification developer Excelerate Energy have agreed to establish a joint venture company and acquire a 55% stake in the Exquisite floating storage and regasification unit [1] (FSRU).

Natural gas was the fastest-growing energy source [2] in 2017, according to the latest energy statistics from BP, with consumption and production rising “at their fastest rates since the immediate aftermath of the financial crisis”.

Oil exports from Venezuela and Iran [3] are likely to dominate the agenda when leading oil producers meet in Vienna later this month, says the International Energy Agency in its latest monthly oil market report.

The European Union has agreed to increase the share of renewables in the bloc's energy mix [4] to 32% by 2030, up from an initial goal of 27%.

A prominent French law firm has published a set of terms and conditions it claims would make trading spot and short-term LNG cargoes [5] more efficient and less costly, especially for new market entrants.

US & Canada

US – Activist investors have approached Sempra Energy calling for an extensive business review [6], a shake-up of board members and possibly separating the firm's utility and LNG businesses in a move they claim could create USD 11-16 billion in value.

A prolonged high-profile legal tussle involving a US shale gas producer [7] accused of trespassing on land it had not leased is heading to the Pennsylvania Supreme Court after an appeal was lodged.

Phillips 66 has announced plans to invest USD 1.5 billion to expand a natural gas liquids refinery [8] in Texas, while ExxonMobil looks to build a 1 million barrel/d capacity crude and condensate pipeline from the Permian basin to the Texas coast.

Lawyers representing five of the world's biggest oil and gas companies have urged a federal judge to dismiss a climate lawsuit filed by New York City [9] that seeks to hold the companies liable for financial damage caused by global warming.

Cheniere has reportedly filed a request with the Federal Regulatory Energy Commission, seeking to introduce fuel gas into the first train at the Corpus Christi LNG project [4] as part of the commissioning process.

Enbridge has commenced construction of the offshore border section of its USD 1.6 billion Valley Crossing gas pipeline [4] running between Texas and Mexico.

Chart Industries has named Jillian Evanko as its new CEO and president [4], with Evanko replacing William Johnson who had his contract terminated.

Africa

Morocco / Nigeria – Nigeria and Morocco have agreed to launch a front end engineering design (FEED) study for what could be one of the world's longest gas pipelines [10] passing through several west African countries to reach markets in Europe.

Algeria – Total, Repsol, Sonatrach and Alnaft – the country's agency for valorisation of hydrocarbon resources – have signed a new 25-year concession contract [11] to extend the exploitation of the Tin Fouye Tabankort gas and condensate field.

Mozambique – US and British authorities have issued warnings to citizens visiting and working in Mozambique following a spate of attacks by suspected Islamist militants [12] in the Cabo Delgado province – home to Mozambique's gas-rich Rovuma basin – with Anadarko stating the situation is a “cause for concern”.

Anadarko moved one step closer to taking a final investment decision (FID) on its proposed Mozambique LNG project [13] after signing a heads of agreement with Tokyo Gas and Centrica, which have agreed in principle to jointly take 2.6 mtpa of LNG under a long-term deal.

Asia Pacific

China – The Chinese government is reportedly looking to merge oil and gas pipeline assets [11] of the country's three largest energy companies by the end of this year.

Japan – Citizens of Niigata prefecture, where the country's largest nuclear power station [14] is located, have elected a new governor backed by Japan's ruling pro-nuclear Liberal Democratic Party.

Australasia

Australia – A consortium led by Hong Kong's CK Infrastructure Holdings has made a USD 9.8 billion bid for Australia's largest gas infrastructure company APA [15], but the deal – which could become one of biggest corporate takeovers by a foreign investor in the country's history – faces competition and regulatory concerns.

AGL has signed two deals related to the proposed LNG terminal project at Crib Point [4] in Victoria, including a pipeline to transport gas from the terminal to homes and businesses.

Europe

Croatia – The country's parliament has passed a law enabling construction of Croatia's first LNG terminal [4].

Italy – A high-ranking official at energy authority ARERA has said that Italian regulators are “still committed” to developing the Trans Adriatic Pipeline [16], despite the country's recently appointed environment minister having called the project “pointless”.

Shell has failed in its appeal attempt to reverse its corruption case [17] to the preliminary hearing stage after Italy's Supreme court rejected the Anglo-Dutch company's challenge based on a clerical error, with

the case – related to the purchase of an oil field in Nigeria – set to proceed as scheduled next week.

Norway – Equinor will disclose subsurface and production data [4] on the offshore Volve field, marking the first-ever release of such information on operations in the Norwegian Continental Shelf.

Turkey – The Trans Anatolian natural gas pipeline [18] (TANAP) has been officially inaugurated in the Turkish city of Eskisehir, with the feat moving Europe one step closer to receiving gas from the Southern Gas Corridor.

UK – Japanese trading house Itochu is seeking an exit from the UK North Sea [4], with reports suggesting the company has hired Scotiabank to sell its stakes in two oil fields, a pipeline and a terminal.

Latin America & Caribbean

Brazil – Brazil has concluded its latest pre-salt licensing round [19], with ExxonMobil, Equinor and Petrogal Brasil combining to win the largest offshore block on offer.

Guyana – ExxonMobil has commenced offshore drilling [4] on the first of 17 wells and expects first oil to flow in 2020.

Russia & CIS

Russia – Russia's construction ministry has granted a permit for the Russian section of the Nord Stream 2 gas pipeline [11] that will land in Germany.



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