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New Fortress enters Brazil's LNG arena as Bolsonaro pushes gas market reforms

Brazil is about to go through a free-market revolution, as President Jair Bolsonaro prepares to transform its natural gas market by breaking the monopoly of its hegemonic NOC Petrobras and opening the market to outside competition.

US developer New Fortress Energy (NFE) is now preparing to capitalise on these reforms by taking advantage of Brazil's gas infrastructure shortfall through the buildout of LNG-to-power projects in disconnected regions of the country. NFE plans to use its projects to help balance Brazil's hydro and renewables dependent grid, while supplying any surplus LNG to small-scale consumers via a virtual pipeline system (VPS).

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