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## ?International

State-owned Pakistan LNG has netted a record number of participants in its latest spot LNG tender [1], seeking eight cargoes for delivery over April-June, marking the first time PLL has called for bids on fixed US dollar rates instead of a percentage of Brent oil.

Swiss trader Gunvor has pledged to reduce scope 1 and 2 emissions by 40% by 2025 and invest around USD 500 million in “non-hydrocarbon” energy [2] including CCS, hydrogen and ammonia in the next three years, while expanding gas and LNG activity as hydrocarbons will participate in the global energy mix “for the foreseeable future”.

## ?Africa

After nearly a week after the Ever Given ran aground in the Suez Canal, blocking the waterway which accounts for ~12% of world trade, the containership was successfully dislodged [3] last week, as a backlog of 370 ships, including oil tankers and LNG carriers, waited to transit the Mediterranean and Red Seas.

**Mozambique** – Total has cancelled plans to resume work [4] at Mozambique LNG after sustained attacks by Islamist insurgents in Palma, a town located near the project site in Afungi.

## ?Asia Pacific

**Japan** – The Port of Tokyo has introduced a fee waiver for LNG- and hydrogen-powered [5] and LNG bunkering ships [5], in a bid to strengthen its “international competitiveness,” as the IMO plans to cut the global shipping industry’s carbon footprint by 40% by 2030.

**South Korea** – Germany’s RWE and South Korean steel producer Posco have become the latest firms to join the low-carbon LNG club after RWE Supply & Trading delivered its maiden “carbon neutral” LNG cargo [6] to Posco’s Gwangyang LNG terminal.

## ?Australasia

**Australia** – Victoria state has ruled that the Crib Point LNG import project cannot be built [7] for environmental reasons after watchdog AEMO said south-east Australia is unlikely to experience a gas supply crunch until 2026 – provided the Port Kembla Gas Terminal is operational before the 2023 winter.

Santos has taken FID on its USD 3.6 billion Baross project [8] offshore Australia's Northern Territory, which will backfill the Darwin LNG plant, marking the biggest investment in Australia's oil and gas sector since 2012.

## ?Central & South America

**Argentina** – The country's energy minister has said the government is satisfied with efforts to ramp up production and ease reliance on imported gas despite warning that the situation may be "critical" this winter [9] due to a lack of domestic drilling.

## ?Europe

**EU** – Verified CO2 emissions in the EU ETS fell by 12.6% in 2020 [10] amid an economic slowdown due to the Covid-19 pandemic and power sector decarbonisation, according to preliminary data by the European Commission analysed by market data provider Refinitiv.

**Romania** – Romgaz has submitted a binding bid for ExxonMobil's 50% stake in the Neptun Deep Block [11] in the Black Sea, while fellow 50% stakeholder OMV Petrom continues to target FID on the gas field next year and that production could begin in 2025.

## ?Middle East

**Iraq** – The country's oil ministry has signed a heads of agreement with Total regarding the potential investment of ~USD 7 billion in four energy projects [12] – the most notable being projects to produce associated gas for the power sector and a 1 GW solar project.

**Qatar** – Qatar Petroleum is going it alone at the Qatargas 1 LNG project [13] from January 2022 after announcing that it will not renew an LNG JV with Total, Exxon, Mitsui and Mitsubishi next year, however, Total and Exxon are reportedly vying for a stake in QP's North Field East expansion project.

## ?North America

**US** – The Biden administration has announced that the US should aim to install 30 GW of offshore wind by 2030 [14], with a view to unlocking 110 GW of such capacity by 2050, as part of a plan to stimulate economic development and transition to net zero emissions.

## ?Russia & CIS

**Russia** – Gazprom and engineering firm Linde have signed an "agreement of intent" outlining terms EPSS work on the Russian major's planned Gas Processing Complex [15], which forms part of the proposed 45 Bcm/year Ust-Luga facility on the Baltic coast.

**Ukraine** – National gas company Naftogaz and Poland's PGNiG have signed an MoU, under which the pair would cooperate on exploration in western Ukraine [16], near the Polish border.

## ?South Asia

**India** – State-owned Indian Hindustan Petroleum has gained full control of the LNG terminal [17] being built at Chhara in the western state of Gujarat after buying a 50% stake held by a subsidiary of cash-

strapped Shapoorji Pallonji Group.



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