Gas Strategies
Information Services

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Gas Strategies Group

10 Saint Bride Street
London UK
EC4A 4AD

ISSN: 0964-8496

T: +44(0) 20 7332 9900
W: www.gasstrategies.com
Twitter @GasStrategies

Editorials

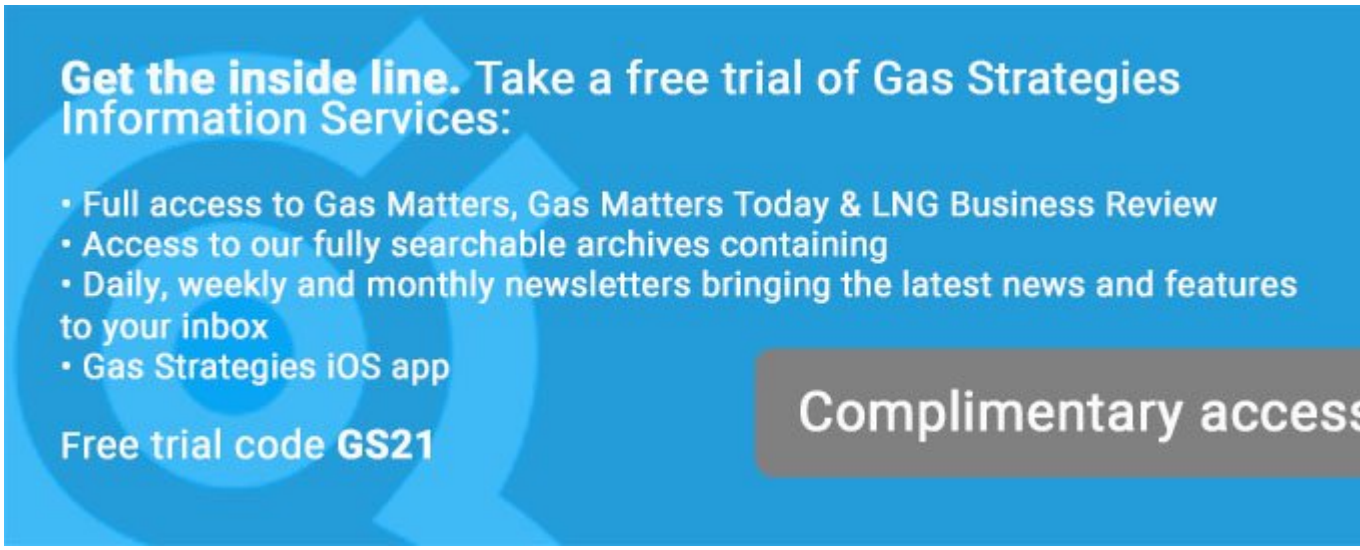
+44(0) 20 7332 9957
editor@gasstrategies.com

Subscriptions

+44(0) 20 7332 9976
subscriptions@gasstrategies.com

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[1]

International

Norwegian chemicals company Yara and Singapore-based trader Trafigura have agreed to join forces in developing and promoting the use of ammonia as a bunkering fuel [2], with a view to expanding the supply, developing infrastructure, and jointly funding R&D – in a further vote of confidence in ammonia as a clean shipping fuel.

Hoegh LNG has acquired a stake in Norwegian firm Gen2 Energy to develop the green hydrogen value chain [3] after majority shareholder Leif Hoegh teamed up with Morgan Stanley to buy out Hoegh LNG in March. A foothold in the hydrogen sector could help the US bank reach a net-zero emissions target across its portfolio by 2050.

Developing and emerging economies account for two-thirds of the world's population but only one-fifth of investment in clean energy, according to a recent report by the IEA, which suggests annual capital spending on clean energy [4] in these economies needs to expand more than sevenfold for the world to reach net-zero emissions by 2050.

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Independent oil companies – often backed by private investors – will continue buying up non-core IOC oil and gas assets [5] as the profit margins appear attractive in the current price environment, according to law firm CMS, which said global oil demand will likely peak around 2030 due in part to enduring effects of the Covid-19 pandemic.

Baker Hughes has signed a collaboration agreement to supply technology to Air Products' large-scale global hydrogen projects [6], apparently underscoring that the projects in Canada and Saudia Arabia are taking steps forward towards first-phase commissioning by the mid-2020s.

A coalition of 23 multinational companies – including Equinor, JERA and TotalEnergies – have kicked off a joint study into using ammonia to decarbonise the global shipping industry [7] and facilitate the IMO's push to halve emissions from the sector by 2050.

?Africa

Nigeria – Nigeria LNG has firmed up capacity bookings at its Bonny Island plant after signing 10-year SPAs with domestic firms for 1.1 mtpa [8] in line with national gasification efforts, but observers suggest the deals may reflect difficulty in securing long-term supply deals with foreign buyers.

?Asia Pacific

Singapore – Pavilion Energy and BP have signed a 10-year [9]SPA for 0.8 mtpa of LNG [9] to be supplied to Singapore from 2024 and both companies plan to quantify and report emissions from the cargoes, marking Pavilion's third SPA where the company seeks to measure emissions.

?Australasia

Australia – Chevron, Schlumberger and AGL Energy are among several companies planning to invest in a 4/3 MW solar-plus-storage project [10] in south–east Australia, which developer RayGen Resources says will be one of the world's largest next-generation storage projects with commissioning expected in July 2022.

?Europe

EU – Gazprom has started preparation works for filling the first string of the 55 Bcm/year Nord Stream 2 pipeline [11] with gas, which could begin flowing in Q4'21 if the project can overcome regulatory hurdles.

Turkey – Turkey could drill another exploration well in the Black Sea [12] this year, the country's energy minister was quoted as saying last week, shortly after President Erdogan confirmed the discovery of an additional 135 Bcm in the nation's largest offshore gas field.

?Middle East

Oman – Shell has agreed to deliver the first carbon-neutral LNG cargo from the Middle East [13] after signing an agreement with Oman LNG to deliver the Sultanate's maiden 'green' LNG cargo, Oman LNG confirmed last Tuesday.

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?North America

Canada – Pembina Pipeline Corp is looking to export LNG from British Columbia after agreeing to buy a 50% stake in the proposed Cedar LNG project [14] two months after Pembina announced it was pausing development of the Jordan Cove LNG project in the US.

Mexico – President Andrés Manuel López Obrador is expected to win a majority in the lower house but lose his two-thirds supermajority, which could make it more difficult for AMLO to implement sweeping changes [15] in the country's energy sector.

US – LNG exports from the US hit 10 Bcf/d in May [16] – the most on record for the month, outstripping previous predictions by over 15%, but exports in 2022 could dip for the first time since 2013 despite new LNG capacity coming online this winter, the EIA's latest short-term outlook said.

The M&A wave gripping the US shale patch [17] continues, with top Permian basin producer Occidental Petroleum agreeing to sell non-strategic acreage to Colgate Energy Partners III for USD 508 million.

Leading LNG exporter Cheniere says it will collaborate with five producers and several academic institutions to monitor and report emissions from US gas production sites [18], adding that the company plans to provide emissions tags to cargoes from 2022.

?Russia & CIS

Russia – The first string of the [19] Nord Stream 2 pipeline [19] is finished, President Vladimir Putin has said, leaving the project apparently on track for completion by the end of 2021, however key challenges on the operational side, such as the EU's Gas Directive, remain.

?South Asia

India – Norway's Crown LNG is planning to develop a 7.2 mtpa LNG terminal o [20]ff India's east coast [20] , FID on which is expected in 2022 with the aim for commissioning the terminal by 2025, according to the company.

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Consulting

+44 (0) 20 7332 9900
consult@gasstrategies.com



Alphatania Training

+44 (0) 20 7332 9910
training@gasstrategies.com



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+44 (0) 20 7332 9976
subscriptions@gasstrategies.com

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