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?International

BP has raised its dividend and promised to buy back USD 1.4 billion in shares and raised its oil price forecasts for the coming decade, predicting that global oil demand would recover to pre-Covid levels by the second half of 2022, after posting bumper Q2'21 profits from its oil business [1] amid rebounding oil prices.

?Africa

South Africa – Turkey's Karpowership has been given until 30 September 2021 to reach a financial close on plans to supply three LNG-to-power ships [2] to South Africa under a government extension also granted to preferred bidders in an emergency power auction.

?Asia Pacific

Thailand – Japanese city gas supplier Shizuoka Gas will start supplying gas to industrial customers in Thailand [3] next year after the firm agreed to buy a 49% stake in Thai-Japan Gas Network Company – a business established by Thailand's largest CNG provider.

South Korea – The country's government has reportedly outlined three draft roadmaps for reaching carbon neutrality [4] by 2050, with two scenarios envisioning a future for LNG in the energy mix whereas a third draft excludes both LNG and coal.

Taiwan – Eni has become the latest European major to sell carbon neutral LNG [5] after delivering its maiden carbon neutral cargo on 6 August to Taiwan's CPC Corporation, which had previously received two carbon neutral cargoes from Shell.

?Australasia

Australia – The country's liberal-national coalition government has made renewed efforts to expand the scope of the Australian Renewable Energy Agency to boost funding for emerging technologies [6] including CCS and blue hydrogen.

Woodside has raised the cost of its Scarborough field and Pluto Train 2 development [7] by 5% to USD 12 billion, with the price increase not expected to impact the firm's efforts to sell down stakes in the integrated project. However, several hurdles remain which could weigh on investor interest in the brownfield project.

Santos has moved a step closer to wrapping up a merger with compatriot Oil Search [8] after the PNG-focused firm accepted a revised offer from Santos last Monday for 38.5% of the merged entity.

?Central & South America

Brazil – NOC Petrobras last week beat analysts' expectations, posting "solid" Q2'21 results [9] driven by Brazil's ongoing recovery from Covid-19 and increased demand for thermal power amid dwindling hydro generation after the "worst drought in a century".

?Europe

Netherlands – The Port of Rotterdam Authority, Koole Terminals, Chiyoda and Mitsubishi are studying the feasibility of large-scale green hydrogen imports [10] – up to 400,000 tonnes/year by 2030 – using a liquid known as Methylcyclohexane.

Spain – The Spanish government has approved Australian fund manager IFM's bid for a 22.7% stake in Naturgy [11], dealing a blow to Spanish fund manager CriteriaCaixa which tried to block the move in May by upping its stake in the Spanish utility.

UK – SSE Energy has agreed to sell its entire 33.3% stake in distribution operator Scotia Gas Networks [12] to a consortium comprising existing shareholder Ontario Teachers' Pension Plan Board and Brookfield Super-Core Infrastructure Partners for USD 1.7 billion.

BP has signed MoUs with four more potential offtakers from its proposed blue hydrogen production facility in north-east England [13], output from which could replace natural gas in power generation, industrial applications and the production of aviation fuels.

?Middle East

United Arab Emirates – The Abu Dhabi National Oil Company, in partnership with Fertigllobe, sold its first cargo of blue ammonia [14] to Itochu in Japan, and other shipments are expected as part of a move to target Japan's growing hydrogen and ammonia market.

?North America

US – The Securities and Exchange Commission is advancing plans for new rules requiring US-listed companies to disclose climate risks [15], in the face of powerful opposition to the SEC's plans from the US oil and gas industry.

Commonwealth LNG has signed an MoU, under which a unit of Bangladeshi infrastructure firm Summit Group would take 1 mtpa for up to 20 years [16] from the US LNG developer's proposed 8.4 mtpa LNG plant in Louisiana that remains some distance from FID.

A US federal appeals court has sided with environmental groups and local residents, ruling that watchdog FERC failed to properly assess the social and environmental impacts [17] of the proposed Texas and Rio Grande LNG plants in its original 2019 approval.

A study co-authored by the US' largest LNG exporter, Cheniere and individuals from KeyLogic Systems and three universities has indicated that lifecycle emissions from the LNG sector may be lower [18] than

previous studies had suggested.

The US' largest LNG exporter Cheniere stumbled to a surprise net loss for Q2'21 [19], with the result coming despite the firm shipping a record number of LNG cargoes during the quarter.



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