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[1]

International

Six of the world's top 15 methane emitters have vowed to support the Global Methane Pledge [2] and commit to reducing global methane emissions by at least 30% from 2020 levels by 2030. The initiative has so far been embraced by the US, Argentina, Ghana, Indonesia, Iraq, Mexico, the UK and the EU.

North Africa

Egypt – The country's state-owned EGAS has reportedly ceased gas supply to Idku LNG [3] with flows to Damietta also expected to stop due to domestic production issues. The potential of reduced LNG exports could further hinder the already tight supply outlook for the northern hemisphere winter.

Central & South America

Brazil – Petrobras has become the latest national oil producer to pledge to reach carbon neutrality [4]. While Petrobras' goal only applies to its Scope 1 and 2 operations, some market observers suggest the company will need to ramp up its decarbonisation action plan.

Chile – Spain's grid operator Enagas and Canadian pension fund OMERS have recruited Rothschild & Co and Credit Suisse to sell their stakes in the GNL Quintero [5] LNG terminal in central Chile, according to sources.

North America

US – ConocoPhillips has entered into an agreement with Shell to acquire its shale assets in the Permian Basin [6], for USD 9.5 billion. The deal will make Conoco one of the largest crude producers in the Permian as the assets are estimated to produce about 200,000 boe/d in 2022.

Novatek's deputy chairman Mark Gyetvay was arrested in the US last week [7] over alleged tax evasion charges linked to offshore bank accounts. "The situation has no and will not have any effect on Novatek's activities," a company spokesperson told Gas Matters Today.

The US Federal Energy Regulatory Commission (FERC) granted Cheniere permission to introduce feed gas to its sixth train [8] at the Sabine Pass LNG plant in Louisiana. The approval means the ~5 mtpa capacity train may start production before the end of 2021 – a move which would help alleviate the tight gas supply outlook for the northern hemisphere winter.

Canada – LNG NL and a First Nations group have revealed plans to install an 4 mtpa floating LNG project [9] off Canada's east coast at Placentia Bay to monetise "significant stranded natural gas".

Asia Pacific

China – China has vowed to stop financing coal-fired power plants [10] outside the country, as announced by President Xi Jinping. Despite the welcome development, the world's biggest coal producer will continue constructing coal plants in its home market, with a phase-out expected to take a long time.

South Korea – State-owned utility Korea Electricity Power Corp (KEPCO) has increased electricity rates [11] for the first time in eight years due to soaring LNG and coal prices. The move comes after the utility held back from raising prices earlier this year, with KEPCO recording a loss of USD 574 million in Q2'21.

Africa

South Africa – Sasol has pledged to achieve net-zero emissions by 2050 [12] – a move which will see the firm will stop coal investment and switch to gas before moving to green hydrogen beyond 2030. In an update from its previous pledge, the company will be stepping up its 2030 scope 1 and 2 greenhouse gas (GHG) emission reduction target and has said it will cut scope 3 emissions.

UK

The UK's business and energy secretary Kwasi Kwarteng announced that the government will not consider bailing out [13] struggling gas and electricity suppliers as more suppliers are going bust amid soaring wholesale prices. The secretary also ensured consumers that the government does not expect an energy supply emergency to occur this winter.

The UK government reached a deal with CF Industries [14] to renew carbon dioxide (CO₂) production at its two UK fertiliser plants after the US company closed production the week before, prompted by high natural gas prices. The announcement followed government discussions amid fears over food shortages

in the country.

Chemicals producer Ineos has announced it will spend over GBP 1 billion [15] to enable its Scottish refinery and petrochemical facility Grangemouth to run on hydrogen, contingent on government financing for the Acorn CCS. The move is part of the next phase of the company's road map to reduce emissions from one of Scotland's biggest industrial sites by 60% by 2030.

The permanent shut down of the two remaining coal units at the Drax power station could be delayed [16] beyond September 2022 due to a tight power supply situation, according to reports.

The UK Oil and Gas Authority (OGA) has launched a GBP 1 million (USD 1.37 million) competition to support the electrification [17] of offshore oil and gas platforms on the UK Continental Shelf (UKCS). Power generation accounts for around two thirds of oil and gas production emissions on the UKCS, according to the OGA.

Europe

Romania – OMV Petrom has made the first LNG delivery in Romania [18] to fuel the first LNG-powered ship built in the country. A company spokesperson confirmed the volumes were sourced from Turkey as the LNG delivery came three months after the firm obtained a licence from Romania's government to distribute LNG.

Germany – Germany's energy regulator Bundesnetzagentur has allowed Polish state-owned energy firm PGNiG to take part in the certification proceedings [19] on the unbundling regime of the Nord Stream 2 (NS2) gas pipeline. The involvement of PGNiG and its Germany subsidiary PST in the proceedings could hinder the prospects of Gazprom's Switzerland-based holding company justify its application for an Independent Transmission Operator model.

Norway – Equinor is planning to boost gas production [20] from its Oseberg and Troll fields from 1 October by around 2 Bcm in total, according to the Norwegian operator. However, market observers warn that this might not be enough to alleviate the tight supply situation in Europe.

?Russia & CIS

Russia – The IEA has encouraged Russia to increase gas supply to Europe [21] and help alleviate supply pressure amid soaring gas prices ahead of the winter heating season. Gazprom, however, is assumed to have maxed out production as it aims to fill domestic storage before the winter.



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