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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



‘The energy transition should prioritise getting rid of the low-hanging fruit’: AG&P

Last week, Atlantic, Gulf and Pacific International Holdings (AG&P) moved a step closer to introducing LNG to the Philippines later this year after it signed an 11-year charter agreement with ADNOC L&S, the shipping arm of Abu Dhabi’s state oil company, for the supply of a floating storage unit (FSU) for AP&G’s PHLNG terminal in Batangas on Luzon, the country’s biggest and most populous island. According to Joseph Sigelman, chairman and CEO of the Singapore-based downstream LNG logistics and infrastructure company, the use of an FSU, combined with scalable onshore regasification technology, will help “right size” AG&P’s Filipino terminal to initial demand, while avoiding unnecessary costs.

Another charter deal will see ADNOC L&S supply an FSU for AG&P’s Karaikal LNG project on the east coast of India, on which it broke ground in February 2020. In this interview, Sigelman explains to LNG Business Review why AG&P also decided to get involved in India’s city gas distribution business, why he believes that the high LNG prices of recent months will not persist, and how LNG can play a vital role in the transition to clean energy.

**Consulting**

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

**Alphatania Training**

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

**Information Services**

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