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## Australasia

**Australia** – Japan's INPEX and TotalEnergies have bought the AC/RL7 gas block [2] located off the northern coast of Western Australia from Thailand's PTTEP, the companies announced last Monday. The permit, which includes the Cash and Maple gas fields, will support long-term gas supply to the Ichthys LNG plant which is currently undergoing capacity expansion, the partners said.

Australian oil and gas company Santos expects to resume drilling at the Barossa gas and condensate project before the end of 2023 [3], CEO Kevin Gallagher said last Wednesday. This would keep the project on track to begin producing gas in the first half of 2025 for the Darwin LNG project, which is about to lose its supply from the Bayu-Undan field.

Talks aimed at averting industrial action that could threaten Australian LNG supplies have been "constructive" [4] ahead of a make-or-break meeting with unions last Wednesday, according to the CEO of Woodside Energy, Meg O'Neill. She made her comments the day prior while reporting a year-on-year rise in net profit for Woodside in the first half of 2023, despite a weaker price environment than in 2022.

## Europe

**Hungary** – Hungary has accelerated efforts to secure additional pipeline gas and LNG volumes [5] from a

number of suppliers last week, including Turkey and Azerbaijan. This comes as the country continues to import pipeline gas from Russia after signing up for additional volumes from Gazprom in September last year.

## Mediterranean

**Israel** – Israel's government last Wednesday granted approval for increasing natural gas exports from the offshore Tamar field to Egypt [6] for the next 11 years. This is subject to a 60% increase in Tamar's production capacity, it said. Israel's energy ministry said it had granted an export permit to several companies for the amount of 3.5 Bcm/year over the next 11 years, bringing additional export volumes to Egypt to 38.7 Bcm.

## UK

Harbour Energy last Thursday reported operating profit of USD 654 million for the first half of 2023 [7], down around 48% compared with the same period last year, as lower oil production and a fall in commodity prices, especially UK gas prices, weighed on the results. The company's CEO Linda Cook said the full impact of the Energy Profits Levy (EPL) on oil and gas production in the UK has yet to be seen.

## North America

**US** – Energy Transfer, the developer of the proposed Lake Charles LNG project in the US, Friday before last filed a fresh export application with the Department of Energy (DOE) [8], having been twice refused a second extension of its existing approval. The company now hopes to avoid losing offtake customers by requesting that its application "be processed in expedited fashion due to the unique circumstances".

US upstream player Permian Resources announced last Monday that it has entered into a definitive agreement to acquire Earthstone Energy for USD 4.5 billion [9] inclusive of the company's net debt of around USD 972 million. The purchase is the latest in a string of acquisitions in the US shale segment and the third largest deal so far this year.

Delfin Midstream confirmed last week it is in the "final phase" towards taking final investment decision [10] (FID) on its first two FLNG vessels at the 13.3 mtpa Deepwater Port brownfield project in the US. Running parallel, the company announced it had entered into a design and engineering contract with Chinese company Wison Offshore & Marine with a plan to continue into a full Front End Engineering Design (FEED) later this year and begin FLNG vessel construction at Wison's shipyard in mid-2024.

## International

Cheniere and German chemicals company BASF last Tuesday announced they have entered into a long-term sales and purchase agreement (SPA) for 0.8 mtpa of LNG deliveries [11] subject to a positive final investment decision (FID) on the Sabine Pass Liquefaction (SPL) expansion project in Louisiana. This is Cheniere's fourth SPA linked to the SPL expansion project, after Korean Southern Power Company (Kospo), Equinor and China's ENN recently committed to offtake volumes.

Hoegh LNG said in its half-year earnings report released last Wednesday that it is in "active dialogue" with developers of several new projects [12] that could leverage FSRU capacity, after it finalised the purchase of the Hoegh Gandria vessel earlier this year. The company, which reported higher earnings

year-on-year in the first half, also said there were signs of a tighter global market for LNG and LNG spot carriers in the second half of 2023.

## Asia Pacific

**China** – Sinopec, China's second-largest energy company, said last Wednesday it had made a gas discovery in the prolific Sichuan basin [13] in southwestern China. The discovery takes Sinopec's proven reserves in Sichuan – the country's largest gas producing region – to a total of about 155 Bcm.

**Singapore** – Singapore's LNG trading company Pavilion Energy will use the Chinese currency – known as the renminbi or yuan – to pay for an LNG cargo [14] sold by state-owned China National Offshore Oil Corporation (CNOOC), the Shanghai Petroleum and Natural Gas Exchange (SHPGX) announced last week. The purchase is the latest commodity trade involving China to be settled in yuan as Beijing steps up efforts to increase the share of global energy trade completed in the currency.

## Africa

**Gabon** – French oil and gas explorer Maurel & Prom (M&P) is planning to monetise Gabon's gas resources [15] following its recent USD 730 million acquisition of Assala Energy from global investment firm Carlyle. Among M&P's options is to utilise Perenco's planned Cap Lopez LNG plant for exports or, alternatively, build a new small-scale LNG plant in the African country.

## Russia & CIS Region

**Turkmenistan** – The government of Turkmenistan has reportedly signed a short-term gas supply contract for the supply of 2 Bcm/year with neighbouring Uzbekistan [16], and the two countries are also planning to sign a long-term agreement. Running parallel, Turkmenistan said that it increased gas exports to China by 10% in the January-July period of this year.



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