

9 May 2024

## Contents

Top news roundup: Shell, Chevron kick off Q4 reports, US LNG pause continues  
Publication date: 02 February 2024

### Gas Strategies Group

10 Saint Bride Street  
London UK  
EC4A 4AD

ISSN: 0964-8496

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

### Editorials

+44(0) 20 7332 9957  
[editor@gasstrategies.com](mailto:editor@gasstrategies.com)

### Subscriptions

+44(0) 20 7332 9976  
[subscriptions@gasstrategies.com](mailto:subscriptions@gasstrategies.com)



# Top news roundup: Shell, Chevron kick off Q4 reports, US LNG pause continues

The first financial results for Q4 2023 were published this week with Shell and Chevron both reporting significant quarter-on-quarter growth but double-digit percentage decreases in annual earnings for 2023.

Shell, for its part saw its 2023 earnings drop 30% following lower oil and gas prices worldwide, while Chevron's annual earnings dropped 40% year-on-year after the firm reported impairment charges relating to decommissioning and a further impact from foreign currency fluctuations.

Elsewhere ripples from the US decision to pause LNG exports reverberated around the industry and the corridors of power worldwide, especially in Japan, where Ken Saito, Japan's minister of economy, trade and industry expressed his concern about the potential future of US exports.

On Thursday Gulfstream CEO Vivek Chandra spoke out about the LNG pause suggesting that it would damage the "perception, credibility and reputation" of the US, ultimately harming the American consumer.

Here's your weekly catch up service of the top issues that made the news this week:

Excelerate lines up more LNG for Bangladesh with 15-year QatarEnergy deal [1]

Free trade agreements in focus as US reviews LNG exports [2]

GAIL inks 10-year LNG supply deal with ADNOC [3]

New Fortress Energy gets US customs clearance for Altamira LNG shipments [4]

EDP Renewables targets Australia expansion [5]

Tellurian chair reassures shareholders on Driftwood as US pauses LNG deals [6]

Japan's government raises concerns over potential delays to US LNG projects [7]

Qualitas Energy clinches US return with Heelstone acquisition [8]

China risks power shortages as demand set for growth in 2024 [9]

CO2 leakage insurance to bolster investor interest in UK's CCUS sector [10]

Cheniere approved for New York Stock Exchange share uplisting [11]

Norwegian state to appeal court ruling invalidating field approvals [12]

Shell, BP and Total confirmed in latest North Sea licensing round [13]

Canada eyes low-carbon LNG opportunity as US mulls project approvals [14]

Shell's shift to gas spurs Q4 despite 30% 2023 drop on low oil, gas prices [15]

Why tackling upstream's methane emissions needs priority [16]

OMV can meet customer obligations if Russian gas supplies stop - CEO [17]

Gulfstream LNG's Vivek Chandra: Consumers lose out with Biden's LNG pause [18]

Chevron US upstream woes hit Q4 as 2023 earnings slump 40% [19]



### Consulting

+44 (0) 20 7332 9900  
[consult@gasstrategies.com](mailto:consult@gasstrategies.com)



### Alphatania Training

+44 (0) 20 7332 9910  
[training@gasstrategies.com](mailto:training@gasstrategies.com)



### Information Services

+44 (0) 20 7332 9976  
[subscriptions@gasstrategies.com](mailto:subscriptions@gasstrategies.com)

Copyright © 2024 Gas StrategiesGroup Ltd.

Gas Strategies Group Limited is a company registered in England and Wales under company number 2225820.

Gas Strategies is the trading name of Gas Strategies Group Limited.

Registered company address: 10 St Bride Street, London, EC4A 4AD