

27 April 2024

Contents

Top news roundup: BP, TotalEnergies, Q4, US hearings on LNG pause kick off
Publication date: 09 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
Twitter @GasStrategies

Editorials

+44(0) 20 7332 9957
editor@gasstrategies.com

Subscriptions

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



Top news roundup: BP, TotalEnergies, Q4, US hearings on LNG pause kick off

Q4 2023 results season concluded this week with BP, TotalEnergies, Equinor and ConocoPhillips reporting losses for 2023, but good performance during the final three months of the year.

Australia hit the headlines firstly on Monday, when the Australian Energy Producers group called for massive reform of LNG regulation down under and then later when gas heavyweights Santos and Woodside called off talks on a potential USD 52 billion merger.

In the US, President Biden's decision to pause LNG export permitting amid a full review announced last month hit the Senate floor with hearings at the House Subcommittee (on energy, climate, and grid security) on Tuesday, and then the Senate Committee on Energy & Natural Resources on Thursday.

Later in the week, TotalEnergies CEO Patrick Pouyanné claimed work could soon resume on the stalled Mozambique LNG project, ending a three-year hiatus on the project which was suspended due to terrorist attacks in 2021.

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

Why BP chose Kate Thomson for the top finance job [1]

Australian energy body urges new gas plans, regulatory fix to avoid another Barossa setback [2]

Venture Global signs 16-year capacity agreement with UK's Grain LNG terminal [3]

Biden LNG export halt: Witness panel unveiled ahead of full committee hearing [4]

BP's earnings slide despite higher gas trading and marketing over Q4'23 [5]

Gas industry braced for battle as scrutiny begins on Biden's LNG export ban [6]

Mitsui exec says methane leaks from older LNG-powered tankers are limiting fuel's climate benefit [7]

EC says carbon capture key to reaching 90% CO2 cutback by 2040 [8]

TotalEnergies income slides 31% in Q4 '23 despite solid LNG division performance [9]

Equinor sees Q4 '23 profits slump, CEO highlights signs of gas demand recovery [10]

Santos-Woodside merger talks called off on lack of 'combination benefits' [11]

EC's preliminary findings say PPC abused dominant position in Greek power [12]

TotalEnergies CEO says US pause on LNG is 'good for Mozambique' as firm plans restart in coming months [13]

EIG's MidOcean Energy builds out gas portfolio with 20% Peru LNG stake [14]

US defends decision to pause LNG export permits in tense hearing with senators [15]

ConocoPhillips reports 41% 2023 profit fall [16]

Aker BP prepares for 'drill or drop' decision on Norway CCS [17]



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

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