

26 April 2024

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Weekly news roundup (12-16 March)
Publication date: 19 March 2018

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Analysis

Prices on major European gas hubs rose on forecasts that a second cold snap – the ‘Beast from the East 2’ [1] – was poised to arrive while UK and Dutch storage levels remain low.

UK Prime Minister Theresa May’s assertion that her country will source gas from states other than Russia [2] will be tested in the coming days as temperatures plummet.

International

More ambitious global climate policies could lead to tough new legal and regulatory measures [3] that undermine Shell’s core business, the Anglo-Dutch major warned in its 2017 Annual Report.

US & Canada

US – Natural gas lobby group INGAA is seeking to qualify for a concession that would exempt gas pipelines from upcoming steel import tariffs [4] announced by US President Donald Trump.

Sempra Energy CEO Debra Reed [5] plans to retire in December after 40 years at the company and will be replaced by current CFO Jeffrey Martin, the company has confirmed.

Cheniere is looking to construct a third marine berth at [5]the Sabine Pass LNG plant [5] after the company filed a request with the Federal Energy Regulatory Commission to start a pre-filing review.

LNG developer Tellurian is taking advantage of regulatory delays to look into increas [6]ing its upstream holdings ten-fold [6] by acquiring a large swathe of acreage in the Haynesville shale play in Louisiana.

A court has ruled against New York’s attempt to block [7]the Valley Lateral pipeline [7] project that would transport gas to a power plant, potentially setting a precedent for similar projects.

Africa

Algeria – State oil company Sonatrach is to invest USD 250 million in the Tinrhert field [8] to lift the country’s flatlining annual production by a reported 20 MMcm/day.

Cameroon – The world’s first converted floating liquefaction vessel [9] – the Hilli Episeyo – has produced first LNG offshore Cameroon, according to Norwegian outfit Golar LNG.

Egypt – Eni has boosted output at [10]the offshore Nooros field [10] after bringing a 13th well online, which will help curb Egypt’s historic reliance on LNG imports.

Reports indicate BP plans to offload its assets in Egypt’s mature oil fields [11] and shift its focus to developing the country’s gas reserves.

Nigeria – Amnesty International is asking the Nigerian government to re-open investigations into 89 oil spills

[11], claiming oil majors Shell and Eni misled regulators.

Asia Pacific

Bangladesh – Bangladesh's largest independent power producer Summit Power International is set to add further regasification and generation capacity after agreeing preliminary terms with Mitsubishi for an LNG-to-power project [12].

China – Shell has reportedly reached a final investment decision on the second phase of the Changbei tight gas play [13] and is said to be preparing to build more wellpads, a liquefaction facility and pipeline infrastructure.

India – GAIL has been dealt a blow after India's government [14]cancelled the Surat-Paradip pipeline project [14], which would have been the first to connect the west and east of the country.

Japan – Tokyo Gas has extended its long-standing relationship with Malaysia after signing a heads of agreement for a new ' [15]flexible' 13-year LNG supply deal [15] with national oil and gas company Petronas.

South Korea – Monaco-based shipper Gaslog has placed an order with Samsung Heavy Industries for a newbuild 180,000 cm LNG carrier [5], which is expected to be completed in mid-2020.

Daewoo Shipbuilding & Marine Engineering has won a USD 3.7 billion contract to build two new LNG carriers [11] for an Oceania-based shipowner.

Australasia

Australia – BHP has waived its pre-emption rights and has given the green light to Woodside to complete the proposed deal to buy ExxonMobil's 50% stake in the Scarborough gas field [5] off the coast of Western Australia.

New Zealand – Austria's OMV has increased its gas interests in New Zealand following a USD 578 million deal with Shell to acquire the country's largest gas-producing field [16], Pohokura.

Europe

Germany – E.ON and RWE have shaken up Germany's power sector once again after announcing a complex and far-reaching asset swap deal [17] that effectively marks the end of integrated utilities in Europe's largest economy.

Netherlands – The government is rolling out a multi-billion euro plan to reduce CO2 emissions [18], including disconnecting homes from the gas grid, using geothermal heat and reducing emissions from agriculture and industry.

Norway – Statoil and partners have agreed to invest USD 644 million to bring the Askeladd field online in the Snøhvit development and supply gas and condensate to the Hammerfest LNG plant [5].

National oil and gas company Statoil plans to rename itself Equinor [13] in May, in a major corporate rebranding, aimed at supporting "strategy and development as a broad energy company".

Switzerland – Commodity trading house Vitol has appointed a new CEO to replace Ian Taylor [11] who held the top job for more than 20 years.

Latin America & Caribbean

Ecuador – Quito has reportedly launched a tender for oil and gas blocks [13] already in production in a bid to revive the country's economy.

Mediterranean

Cyprus / Israel / Egypt – Shell is advancing talks to purchase gas from Cyprus' Aphrodite and Israel's Leviathan fields [19] to supply under-utilised liquefaction capacity in Egypt, most likely Idku LNG, Cypriot energy minister Yiorgos Lakkotrypis has said.

Russia & CIS

Russia – Gazprom exported record levels of gas to Europe [13] in February when a cold snap hit the continent, delivering around 7% more than last year at 17.4 Bcm.



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