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Weekly news roundup (10-14 September)

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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](http://www.gasstrategies.com)  
Twitter @GasStrategies

### **Editorials**

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

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+44(0) 20 7332 9976  
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# Weekly news roundup (10-14 September)

## International

PetroChina has signed its largest long-term LNG supply deal [1] to date for 3.4 mtpa from Qatargas over 22 years, reflecting Beijing's urgent need to secure higher volumes against a volatile spot market and worsening trade relations with the US.

Repsol has signed a binding 20-year supply agreement with Venture Global for 1 mtpa, pushing the US LNG player one step closer to taking a final investment decision on its Calcasieu Pass plant [2], and potentially helping Repsol achieve its goal of increasing its presence in Spain's gas market.

Natural gas is set to overtake oil as the world's top energy source by 2026 [3] and meet a quarter of global demand by 2050, but only if upstream production changes radically to embrace digital solutions and become more agile, according to DNV GL's latest energy transition outlook.

## US & Canada

**Canada** – TransCanada claims it has support [4] from elected indigenous bands [4] along the route of the proposed Coastal GasLink pipeline that will feed the Shell-led LNG Canada project, but the pipeline developer it is still seeking the backing of other hereditary governance groups.

**US** – The Environmental Protection Agency is positioning itself for another legal fight after unveiling plans to roll back Obama-era methane emissions regulations [5] on oil and gas producers.

A bipartisan bill to save [6] the nuclear industry [6] would commit the US government to sign long-term power purchase agreements with atomic generators even if this means paying above market rates – potentially to the detriment of cheaper gas-fired producers.

ExxonMobil and Alaska Gasline Development Corporation have agreed the key terms – including price and volume – for a gas sales agreement [7].

Dozens of explosions linked to a ruptured gas pipeline [7] occurred in suburbs of Boston on Thursday, leaving several people injured according to reports.

Freeport LNG has secured a short-term order from the Department of Energy [8] to export up to 2.14 Bcf/d of LNG over a two-year period to both free-trade and non-free trade nations that allows more flexibility selling commissioning volumes before long-term contracts kick in.

## Africa

**Equatorial Guinea** – Ophir has cast further doubt over the beleaguered Fortuna floating LNG project [9] in Equatorial Guinea after announcing a USD 310 million impairment on the proposal and warning that financial milestones might not be achieved.

#### **Asia Pacific**

**China** – State-backed major CNPC is rolling out a raft of gas storage, processing and production initiatives [10] in a bid to improve unreliable gas supplies that left some urban conurbations in the cold when demand for heating spiked last winter.

**Malaysia** – OMV has signed a heads of agreement regarding its intention to purchase a 50% stake in Malaysian firm Sapura Energy's upstream arm [11], in line with the Austrian company's 2025 strategy of greater internationalisation in both upstream and downstream sectors.

#### **Australasia**

**Australia** – Santos has agreed a gas supply deal with paper and packing company Visy [7] for undisclosed gas volumes starting in January 2019.

Resources minister Matt Cavan has met with east coast gas producers for talks aimed at "securing reliable and affordable domestic gas [7] supplies for Australian users".

#### **Europe**

**Norway** – The ministry of petroleum and energy has received applications from 38 companies for the licensing round "Awards in Predefined Areas 2018" [7].

**UK** – Potential delays in accessing skilled labour from European countries post a 'hard Brexit' could risk shutting down production from UK North Sea [12] platforms, industry body Oil & Gas UK has warned.

The UK government has said that a no-deal Brexit will not change the operating environment [7] for oil and gas businesses.

**Ukraine** – Gazprom's refusal to cooperate in the unbundling of Ukrainian TSO Naftogaz [13] will not stop the process, after the company signed a memorandum of understanding with state-owned pipeline company Magistralni Gazoprovody Ukrainy to become grid operator in 2020.

#### **Latin America & Caribbean**

**Argentina** – Excelerate Energy is to study a liquefaction project [14] that could become the country's first to export excess summer production from the Vaca Muerta shale as LNG – but only if it manages to overcome challenges threatening to plunge Argentina back into a financial crisis.

#### **Middle East**

**Kuwait** – Spanish LNG terminal operators Enagas and Reganosa have launched a joint bid for operation and maintenance services at the Al-Zour LNG terminal [7] in Kuwait.

#### **Russia & CIS**

**Russia** – Mitsui has further aligned with its Sakhalin 2 LNG partners after signing a memorandum of understanding (MOU) with Gazprom regarding the proposed 10 mtpa Baltic LNG project [15], which it

plans to launch around the same time as the proposed third train at Sakhalin.



### 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)