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Weekly news roundup (15-18 April 2019)
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International

The board of ExxonMobil is facing down the latest slew of resolutions tabled by shareholders [1] for next month's annual general meeting, arguing reforms to corporate policies on climate change risk oversight, lobbying transparency, political contributions and gender diversity are unnecessary.

Golar LNG has secured a USD 700 million financing commitment to convert the LNG carrier Gimi into a floating liquefaction vessel [2] that will be installed at BP's Greater Tortue gas project offshore Senegal and Mauritania.

Two key elements of the Southern Gas Corridor pipeline system that will connect Turkey and Europe with resources from the Caspian Sea's Shah Deniz stage 2 development project have passed significant milestones [3] on their trajectory towards completion.

Africa

Nigeria – A court in Nigeria has reportedly ordered the arrest of two former ministers and others allegedly connected with illegal payments [4] leading to the 2011 acquisition of OPL 245 by Shell and Eni.

Australasia

East Timor – Shell and ConocoPhillips have both completed sales of their stakes [4] in the Greater Sunrise gas and condensate fields for USD 300 million and USD 350 million, respectively, to the Timor-Leste government.

Caribbean

Eagle LNG is hoping to begin constructing its Jacksonville LNG project in Florida in time to begin exports to small-scale markets [5] in the Caribbean and elsewhere as soon as 2021, following a positive US federal environmental review.

Central & South America

Argentina – Argentina has raked in nearly USD 1 billion in bid offers in its first-ever offshore exploration licencing round that lured huge interest from top-tier global players [6] ExxonMobil, Shell, BP, Total and many others.

Latin America-focussed energy company Tecpetrol is mulling legal action after its request to redeem outstanding shale gas subsidy payments [4] was rejected by Argentina's Treasury.

State-run YPF has started commissioning its floating LNG barge [4] in Bahia Blanca, according to local media.

Europe

Denmark – The Gazprom-owned company behind the contentious Nord Stream 2 pipeline attacked authorities in Denmark on Monday for allegedly seeking to delay the project [7], as it reluctantly submitted a third route application through Danish waters.

Romania – Black Sea Oil & Gas has received approval from the Romanian government for the development of the Ana and Doina fields [4] that make up the Midia gas development project in the Black Sea.

UK – Private equity-backed Chrysaor has pipped Ineos to acquire ConocoPhillips' UK oil and gas business [8] for USD 2.675 billion, marking the latest mid-cap exploration and production player to replace international oil companies that are deserting the UK's maturing North Sea basin.

A prominent climate lawyer-turned-activist was arrested last week after gluing herself to the pavement outside the London headquarters of Shell, as part of a week-long city-wide climate protest [4] organised by grassroots resistance movement Extinction Rebellion.

Mediterranean

Israel – Athens-based Energean Oil and Gas has made a sizeable natural gas discovery offshore [9] Israel that could contain as much as 1.5 Tcf and enable the company to firm up a gas supply agreement with a private power producer in Israel.

Middle East

Qatar – Qatar has fired the starting pistol on the race to win one of the largest-ever construction contracts in the LNG industry after inviting three consortia to bid for the EPC contract for [10]the North Field expansion project [10].

North America

US – Semptra Energy has begun pipeline feedgas flows into the first liquefaction train [11] at its Cameron LNG export plant in Louisiana, after contractors McDermott and Chiyoda overcame significant labour-related cost challenges that pushed both companies into the red last year.

Toshiba has sought to regain control of its chaotic attempt to sell its failed US LNG business [12] by scrapping a deal with ENN Ecological Holdings before the Chinese independent had a chance to officially cancel the agreement itself. Credit ratings agency Moody's said terminating the agreement was positive for ENN, despite the loss of a USD 806 million sweetener [13] enshrined in the deal.

Tellurian's 27.6-mtpa Driftwood LNG project in Louisiana and Semptra's 13.5 mtpa Port Arthur LNG plant in Texas both received final US regulatory clearance to begin construction [4] last Friday.

Colorado governor Jared Polis has signed into law contentious oil and gas legislation [4] that will give local authorities and communities greater say over future drilling activities.

An ex-employee of Anadarko Petroleum has accused the company of pervasive sexual harassment and discrimination

[4] at its Denver office, where women were allegedly systematically treated as “sexual playthings who are present at work merely for a man's sexual gratification”.

Kinder Morgan's proposed 10.8 mtpa Gulf LNG brownfield project in Mississippi [14] has received its final environmental statement from the Federal Energy Regulatory Commission (FERC), bringing it closer to obtaining a final permit decision from the agency.

Russia & CIS

Russia / Turkmenistan – Russia has resumed gas imports from Turkmenistan [15], ending a three-year hiatus amid an apparent thawing in relations between the two countries that will come as a welcome relief to debt-ridden Ashgabat.

Russia – Russian gas producer Novatek has begun shipping LNG from its new plant at Vysotsk, marking the birth of a small-scale LNG business [16] for which the company has big ambitions.



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