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[1]

International

Israel's Delek Group is in talks regarding a potential sale of 50% [2] of North Sea subsidiary Ithaca Energy [2] to an international company with the view to listing the merged company in London, which would release much-needed cash for the downtrodden Israeli conglomerate.

Bermuda-based LNG shipping company Golar LNG and its private equity partner Stonepeak Infrastructure are to launch an initial public offering of LNG-to-power company [3] Golar Power, under its new name Hygo Energy Transition.

Siemens Energy is banking on the world adopting "interim solutions" to cut GHG emissions from the energy mix and has placed strong emphasis on future-proofed gas-fired power [4] technologies in its post-spinoff strategy.

Saudi Aramco is reportedly reviewing plans for major LNG and refinery investments [5] in the US, China, India and elsewhere as it gets to grips with the prospect of long-term lower oil prices and the promise of a USD 75 billion dividend to shareholders.

The oil and gas industry is pinning hopes for future demand on expanding plastic production capacity that is at risk of becoming redundant, as the 'war on plastic' and Covid-19 may have caused demand for virgin plastic feedstock to peak [6] in 2019, Carbon Tracker has warned.

Australasia

Australia – Chevron needs more time to complete repairs to faulty welding on Train 2 [7] of the Gorgon LNG facility in Western Australia, meaning a hoped-for early September restart will not happen.

Europe

EU – The EU risks becoming dependent on foreign-sourced minerals [8] as it reduces reliance on fossil fuels and digitalizes its economy, the European Commission warned last week, as it launched its industry-led European Raw Materials Alliance.

Hungary – Hungary has signed an “historic” supply agreement that will see Shell supply 250 MMcm of LNG [9] to the country over six years via the Krk LNG terminal in Croatia.

Norway – Equinor has awarded compatriot services firm Aibel a FEED contract to modify the Hammerfest LNG plant [10] in northern Norway, by building an onshore compression station and look into electrifying the facility to lower operational emissions.

UK – The Oil and Gas Authority has offered 113 licences to 65 companies through its 32nd Offshore Licencing Round [11], under the flexible terms of its new Innovate Licence.

Mediterranean

Cyprus / Greece / Turkey – Turkish defence minister Hulusi Akar last week marked the start of pilot training season by flying an F-16 fighter near the Dardanelles Strait, stoking tensions over Ankara’s dispute with Greece and Cyprus [12] around East Med gas deposits.

North America

US – Gulf Coast LNG facilities have restarted operations after avoiding the worst of Hurricane Laura, but more than half of US Gulf oil production remained shut-in [13] last Monday, with almost the same proportion of offshore gas capacity also still offline.

Schlumberger is offloading its OneStim hydraulic fracturing business [14] to rival Liberty Oilfield Services in an all-shares transaction that values the enterprise at USD 448 million, in return for a 37% in Liberty post-merger.

The FERC has said it can overrule bankruptcy courts [15] when it comes to scrapping or amending gas transportation agreements, after weighing in on a dispute between Chesapeake Energy and midstream player Energy Transfer.

Mitsubishi Power Americas has been selected to build three hybrid power plants fuelled by gas and ‘green’ hydrogen [16] produced via electrolysis of zero-emissions renewable power in New York, Virginia and Ohio.

California state officials have voted to extend the life of four [17]coastal gas-fired plants [17] that use ocean water for cooling in response to requests from utility and grid operators for greater grid stability until renewable options come online over the next three years.



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