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### Gas Strategies Group

10 Saint Bride Street  
London UK  
EC4A 4AD

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T: +44(0) 20 7332 9900  
W: [www.gasstrategies.com](http://www.gasstrategies.com)  
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# Statoil writes down value of Cove Point LNG terminal due to shale glut

Norwegian oil and gas producer Statoil has written down the value of its long-term capacity contract into the Cove Point, Maryland LNG import terminal, due to the increase in US gas production from shale gas reserves.



### 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)



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