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Eni may not take FID on Coral South FLNG until 2017 – sources

Eni and its partners may not reach a final investment decision (FID) on the Coral South floating liquefaction (FLNG) project off the coast of Mozambique until next year, instead of before the end of 2016 as previously planned, sources told Gas Matters Today.

The unit aims to tap into the Coral discovery in the offshore Area 4 play, which holds an estimated 16 Tcf of gas – equal to roughly 16-18 mtpa of LNG. But Mozambique's ongoing economic crisis and low credit rating may have alarmed financiers, which could slow the process, sources said.



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