Gas Strategies
Information Services

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Contents

The GM&T-GNPC deal: Home straight for Ghana LNG?
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The GM&T-GNPC deal: Home straight for Ghana LNG?

Industry observers could be excused for treating last month's announcement, that Ghana had signed yet another regas project deal, this time with Tema LNG (TLNG), a consortium comprising Gazprom Marketing & Trading (GM&T), Nigerian investment group Helios, mid-scale LNG infrastructure provider Gasfin and Oslo-based shipping company Blystad, with caution. Following in the trail of previous agreements Ghana made with the developers of two separate, drawn-out LNG supply projects, this latest agreement seemed, if anything, to appear from nowhere.

Under its terms, the Ghana National Petroleum Company (GNPC) – the country's main gas offtaker – will make no capital contribution to the project, while GM&T will supply the regas terminal with LNG for 12 years. The delivered price of gas to GNPC is reported to be USD 7.70/MMBtu – cheaper than Ghana's domestic supply price, but also gas imported from Nigeria. Considering all this, could the west African country's marathon quest to become an LNG importer be in sight of the finish line?

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