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Weekly news roundup (28-31 August)

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Analysis

Spanish gas-fired plants could be in store for a challenging September [1] despite the European carbon market continuing to rally on the back of upcoming plans to cut supply from the CO2 market.

US & Canada

US – California is on the verge of requiring all electricity to come from ‘carbon-free’ [2]energy sources by 2045 [2], but utilities are concerned about costs to end consumers and the fact that related legislation fails to consider other sources of emissions.

Oil and gas production in Colorado could face major curtailment [3] after citizens launched an initiative requiring new development on non-federal land to be located five times further from occupied buildings than current limits.

Shale players Eclipse Resources and Blue Ridge Mountain Resources have agreed to merge, creating “one of the largest” [4]operators [4] focused on the Utica basin, the companies have said.

Eni has acquired 124 exploration leases [4], covering 350,000 acres onshore in the Eastern North Slope of Alaska.

FERC has partially lifted an order against the Mountain Valley pipeline [4] that had affected construction across the majority of the pipeline’s route.

Africa

Morocco – Petrofac and Sonatrach have jointly won an engineering, procurement and construction (EPC) contract for the Tinhert field development project [4].

Nigeria – Hopes that long-delayed oil and gas industry reforms [5] would finally become law have been dashed by the shock refusal of president Muhammadu Buhari to give assent to the Petroleum Industry Governance Bill.

South Africa – Energy minister Jeff Radebe has published a draft electricity plan [6] that foresees the nation moving from a coal-dominated fuel mix to a future in which gas and renewables play a much larger role.

Asia Pacific

Indonesia – Pertamina has made a gas, oil and condensate discovery [4] in West Java that the company said could possibly lead to further exploration.

Australasia

Australia – ExxonMobil has commenced exploratory drilling [4] for gas in the Gippsland Basin, 90 km off the East Gippsland Victorian coast.

Europe

Ireland – US-based New Fortress Energy is set to revive the proposed Shannon LNG project [7] in Ireland after agreeing to purchase the project from owner Sambolo Resources for an undisclosed fee.

Norway – Equinor has announced plans for an exploration and production [8]drive [8] to keep the maturing Norwegian continental shelf alive after 2030, with the company set to drill 3,000 wells and increase the pace of digitalisation.

Wintershall is to invest approximately EUR 2 billion [4]to develop offshore fields [4] in Norway during the 2017-2020 period – representing a third of the German company's exploration budget.

Latin America & Caribbean

Brazil – Norwegian major Equinor will invest more than USD 15 billion in “core area” [9] Brazil through to 2030, which could result in production increasing by as much as 450% on current levels.

The country's energy regulator ANP has approved six energy companies – Shell, Total, BP, DEA, QPI and CNODC – to bid for four pre-salt blocks [4] in the Campos and Santos basins.

Middle East

Saudi Arabia – State-owned major Saudi Aramco has had its concession agreement to develop resources cut to 40 years [10] from a previous contract that gave it access in perpetuity.

South Asia

India – Shell is to consolidate its LNG import capability in India's growing gas market by acquiring Total's 26% stake in the Hazira LNG terminal [11] in the western state of Gujarat, while also agreeing a five-year with the French major to supply India and its neighbours.

India has moved to boost trading on gas hubs and exchange platforms with the launch of an online portal for booking carrier capacity [12] in transportation pipelines owned by GAIL – the nation's largest integrated gas company.



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