

6 May 2024

Contents

Weekly news roundup (3-7 September)

Publication date: 10 September 2018

Gas Strategies Group

10 Saint Bride Street
London UK
EC4A 4AD

ISSN: 0964-8496

T: +44(0) 20 7332 9900
W: www.gasstrategies.com
Twitter @GasStrategies

Editorials

+44(0) 20 7332 9957
editor@gasstrategies.com

Subscriptions

+44(0) 20 7332 9976
subscriptions@gasstrategies.com



Weekly news roundup (3-7 September)

International

Transocean has consolidated its position as the leader in ultra-deepwater drilling [1] and prepared itself for an “imminent recovery” of that market segment, after agreeing to take over competitor Ocean Rig in a deal valued at USD 2.7 billion.

An association representing the global bunker industry has cast doubts over LNG as a marine fuel [2], stating that the fuel will struggle to make significant strides “within our lifetime”.

The Gazprom-led Nord Stream 2 project has begun laying the 1,230 km offshore section [3] of the pipeline, with the move coming despite the continued threat of US sanctions and NS2 waiting for permission to run through Danish waters.

US & Canada

US – The Federal Energy Regulatory Commission has sprung into life and provided 12 proposed LNG plants with environmental schedules [4], with the government body claiming the schedules reflect its recent efforts to streamline the review process.

ExxonMobil and Shell were among six companies who bought a share of 11 million barrels from the US Strategic Petroleum Reserve [5], according to news reports.

Freeport LNG has secured a major win for its 5 mtpa Train 4 expansion project after signing a heads of agreement with Japan’s Sumitomo [6], which has agreed to negotiate a 20-year liquefaction tolling agreement for 2.2 mtpa.

EagleClaw Midstream has agreed to purchase Caprock Midstream [7], a Delaware basin-focused midstream outfit, for USD 950 million.

Africa

Egypt – An international arbitration court has ordered Egypt to pay USD 2 billion to the Damietta LNG joint venture [8] after cutting off gas supply to the plant five years ago, with the plant’s partners hopeful the settlement will see Damietta return to action.

Ghana – Tema LNG Terminal Company has reaffirmed its position as the leading LNG import project in Ghana and potentially the first regasification project in Sub-Saharan Africa [9] after signing an agreement with China Harbour Engineering Company.

Asia Pacific

Indonesia – London-listed Coro Energy has entered Indonesia after signing a binding agreement with HyOil to take a 42.5% stake in the Lengo field [5], offshore East Java.

South Korea – State-backed KOGAS has started testing LNG-powered trucks [10] developed with

Daewoo Tata days after details of plans emerged to invest around USD 900 million on LNG bunkering and hydrogen infrastructure.

Australasia

Australia – The Labor Party – strong favourite to win the next federal election – has announced plans to make LNG export controls permanent [11] and extend their scope to cover not just supply shortages but also pricing.

Melbana Energy has received approval from the National Offshore Petroleum Titles Administration to extend the deadline for work [5] on the WA-488-P area to December 2020.

Northern Territory chief minister Michael Gunner has set out a strategy to develop the state as a “world class hub for gas production, manufacturing and services” [12] by 2030, with the move coming five months after a fracking ban was lifted.

LNG exports from Gladstone – home to three LNG plants – hit a seven-month high [7] of nearly 1.8 mt [7] in August.

Europe

Germany – RWE has signed a long-term agreement with [13] Germany's first LNG import project [13] for “substantial” capacity, signalling that the market is “committed” to the terminal, project developers have said.

Poland – State-owned PGNiG has received its 40th LNG cargo [7] at its terminal in Swinoujscie.

Sweden – Fluxys and Enagas have agreed to sell TSO Swedegas to First State Investments [14], three years after acquiring the Swedish company, with market observers suggesting the pair may have sold up due to limited opportunities for gas.

Middle East

Saudi Arabia – Baker Hughes has been awarded an integrated services contract by Saudi Aramco for the Marjan oilfield – Aramco's largest upstream development project [5] of 2018.

Russia & CIS

Russia – Rosneft has reportedly quit the proposed Pechora LNG project [7] in Russia's northwest district of Nenets.



Consulting

+44 (0) 20 7332 9900
consult@gasstrategies.com



Alphatania Training

+44 (0) 20 7332 9910
training@gasstrategies.com



Information Services

+44 (0) 20 7332 9976
subscriptions@gasstrategies.com

Copyright © 2024 Gas StrategiesGroup Ltd.

Gas Strategies Group Limited is a company registered in England and Wales under company number 2225820.

Gas Strategies is the trading name of Gas Strategies Group Limited.

Registered company address: 10 St Bride Street, London, EC4A 4AD