Gas Strategies
Information Services

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Weekly news roundup (1-5 July 2019)

Analysis

The climate credentials of LNG took a hammering [1] in the mainstream media last week after a report claimed the greenhouse gas emissions of proposed new LNG infrastructure would be worse than those of new coal plants, prompting cries of ‘fake news’ by the gas industry.

International

The Vienna Agreement countries that make up the OPEC+ cartel were widely expected to rubber-stamp the extension of crude output cuts [2] last week, following a bilateral agreement reached at the G20 talks in Japan by Saudi Arabia and Russia.

The Southern Gas Corridor will soon be able to deliver Azerbaijani gas to Europe, Azerbaijan’s state oil company SOCAR said after completing construction of the 1,850-km Trans Anatolian Natural Gas Pipeline [3] (TANAP) up to the Greek/Turkish border.

Asia Pacific

Philippines – Tanglawan Philippine LNG – the consortium developing one of the Philippines’ three potential LNG import terminals and associated power projects – appears no closer to proceeding after requesting a formal extension [4] to its notice to proceed issued by the government six months ago.

Vietnam – Japan’s largest direct crude seller JXTG is deepening its ties with Vietnamese state-owned Petrolimex by signing an MoU to cooperate on LNG projects in Vietnam [5], with the move coming amid stalled refining projects planned by the pair.

Europe

Belgium – Fluxys is poised to lock in long-term contracts for the Zeebrugge LNG terminal [6] in Belgium after receiving regulatory clearance, following a highly successful tender that saw the facility’s entire capacity fully booked out to 2044.

Turkey – Turkey has received a new, larger capacity FSRU to replace the existing vessel [7] at the Etki LNG terminal at the Aegean port of Aliaga near Izmir, as part of Ankara’s wider strategic push to diversify gas sources.

UK – Cuadrilla is looking to revive its shale ambitions [8] by examining the use of gas produced at its site in north-west England for hydrogen production, which could help the UK achieve net zero emissions by 2050 if Cuadrilla can overcome regulations constraining drilling.

Middle East

Israel / Jordan – Tariq Khoury, a member of Jordan’s parliament, has called for Jordanians to attack a pipeline [9] that will deliver gas from Israel’s offshore Leviathan field to the Jordan National Electric Power

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Company from early 2020, according to reports.

Lebanon / Syria – Russia has offered to mediate between Syria and Lebanon over their maritime border demarcation [10] in a move that could expand Moscow's influence in Middle East energy politics and safeguard Russian interests in exploring for hydrocarbons either side of the yet-to-be-defined line in the sea.

Iraq – Iraq has pushed back the date by which it expects to eliminate gas flaring in its southern oil fields [11] by a year to 2022, as the country struggles to bridge the infrastructure gap between producing fields and under-utilised gas-fired power generation plants.

Israel – Shareholders in the East Mediterranean Gas Company pipeline [12] have completed due diligence and confirmed the infrastructure can transport Israeli gas to Egypt – but not until Israel's giant Leviathan field starts operations later this year.

North Africa

Algeria – The country's oldest LNG plant suffered a major explosion [13] and fire last week, injuring two people, though LNG production was not expected to be affected.

North America

Mexico – Pressure is growing on the government to reverse its decision to scrap a tender for an FSRU [14] to serve the gas-starved southern Yucatan peninsula, after supply constraints during peak summer demand led to a series of power outages in the region, a tourist hotspot.

US – The battle for control of the US' largest shale gas producer EQT [15] neared a tipping point last week after its largest shareholder voiced support for replacing the board with nominees proposed by Rice Group, the company that EQT acquired in late 2017.

Democrats vying for the party's slot on the 2020 US presidential ballot weighed in on energy, climate change and the contentious 'Green New Deal' [16] in a first round of televised debates, with most promising to reverse policies implemented by incumbent Donald Trump.

McDermott and partner Chiyoda have agreed schedule-related liquidated damages and bonuses [17] with owners of the Cameron LNG project, in a move that seems to draw a line under last year's costs blowout that pushed the Japanese contractor to the brink of bankruptcy.

Russia & CIS

Russia – Russian LNG producer Novatek has completed the line-up of partners in the Arctic LNG 2 project [18], with the final 10% stake of the proposed 19.8 mtpa liquefaction facility going to a Japanese consortium of Mitsui and JOGMEC.

Turkmenistan – Russian gas giant Gazprom has signed a new supply agreement with state-owned Turkmengaz [19] for 5.5 Bcm/year until July 2024 and follows a short-term agreement for a total 1.1 Bcm supplied over a near three-month period that ended in June.

South Asia

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Bangladesh – The government of Bangladesh has hiked cost of domestic gas prices by 33% [20], which has been attributed to the cost of importing LNG.

Pakistan – The government of Pakistan has rubber-stamped regulatory paperwork in a bid to expedite a delayed third floating LNG import terminal [21] at the Port of Qasim to address the country's "urgent" gas shortage.

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