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Weekly news roundup (7-11 October 2019)

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# Weekly news roundup (7-11 October 2019)

## International

Novatek and partners in Russia's Yamal LNG plant have so far avoided fallout from sanctions on four ice-class vessels lifting cargoes [1], but uncertainty remains over whether western ports and traders will continue participating in operations involving these ships. Novatek is now looking at restarting Yamal reloadings in Norway to meet commitments without using sanctioned vessels, while Chinese major CNOOC is reportedly scrambling [2] to replace six blocked LNG carriers, reports suggest.

US territory Puerto Rico is awaiting a second delivery of LNG originating from Russia's Yamal LNG plant [3], shipping data shows, highlighting problems with US legislation preventing growing US gas production from reaching the nation's territories.

Departing BP CEO Bob Dudley has condemned "irresponsible" anti-gas campaigns [4] and defended the fuel as a means of meet the emissions goals of the Paris climate agreement, in an interview with CNBC at the Oil and Money conference.

## Africa

**Mozambique** – ExxonMobil, Eni and partners have awarded the engineering, procurement and construction contract for the Rovuma LNG project to a consortium led by Japan's JGC Corporation, but delayed FID until next year [5] and first LNG by around 12 months until 2025.

## Europe

**Finland** – State-controlled utility Fortum is set to end its protracted pursuit for control of Uniper [6] after agreeing to acquire stakes held by activist funds Elliot Management and Knight Vinke for USD 2.5 billion.

**Latvia** – Sponsors of the delayed Skulte LNG terminal [7] are looking to get back on track by joining a state delegation on an upcoming visit to South Korea, where KOGAS is expected to agree to become a strategic project partner, according to reports.

**Norway** – Equinor has brought online the largest development on the Norwegian Continental Shelf [8] since the 1980s, after firing up the first phase of the Johan Sverdrup field over the weekend under budget and ahead of schedule.

**Romania** – OMV Petrom started "experimental production" at a new well [9] in southern Romania, marking the firm's first domestic production project this year, while the national energy regulator passed legislation to double the nation's gas storage.

**Sweden** – A proposed expansion of the Gothenburg LNG terminal [10] was thrown into question [10] after

the Swedish government rejected an application from TSO Swedegas to connect the facility to the national grid, citing climate change concerns.

## Latin America

**Argentina** – Hydrocarbons production is at risk due to faltering investor sentiment [11] amid populist Alberto Fernandez' likely victory in upcoming presidential elections, undermining targets for pipeline exports to Chile and nascent production at an FLNG barge.

## Mediterranean

**Cyprus / Turkey** – Turkey has moved its Yavuz drillship [12] into an block offshore Cyprus [12] that Nicosia has licenced to the Eni-Total partnership formed to explore the island's offshore, in its most provocative incursion yet into the Cypriot exclusive economic zone (EEZ).

Days later, Cyprus again called on regional allies and EU members to press Turkey to withdraw its drillships from the EEZ, after Nicosea accused Ankara of an "invasion" [13] after Turkish naval vessels encircled the island's maritime territory.

## Middle East

**Iran** – China's CNPC has withdrawn from the South Pars phase 11 [14] project in the Persian Gulf, but Tehran has struck a defiant tone, claiming state-owned Petropars will install offshore infrastructure at the country's flagship gas development by next spring.

**Qatar** – Qatar has commissioned the MENA region's largest CCS project [15] at the industrial city of Ras Laffan, Qatar Petroleum's CEO has said, adding the nation's LNG industry will capture and sequester "more than 5 million tons of CO2 per annum by 2025".

## North America

**US** – Beleaguered utility PG&E has been dealt a double blow after a court ruling exposed it to greater potential compensation to wildfire victims, shortly before the firm executed what might be the largest pre-emptive blackout in [16]California history [16] to mitigate wildfire risk.

## South Asia

**Bangladesh** – JERA, the world's top LNG buyer, has taken a major step in growing its overseas gas-to-power business after agreeing to take a 22% stake in Bangladesh's largest private power producer Summit Power [17], which envisages spectacular sector growth.



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