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Gas Strategies Group

10 Saint Bride Street
London UK
EC4A 4AD

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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



Egypt's Damietta LNG plant to restart just as spot prices hit nadir amid global glut

Partners in Egypt's idle 5 mtpa LNG plant at Damietta have resolved differences and restructured the facility's shareholding to allow resumption of LNG output by June this year. Closed since November 2012, Damietta missed out on several lucrative northern hemisphere winters for LNG trade and is returning to service just as the oversupplied LNG spot market stares into the abyss of ...

Photo: KBR



Consulting

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



Alphatania Training

+44 (0) 20 7332 9910
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Information Services

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