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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



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[1]

International

Global gas demand could peak [2] as soon as the mid-2020s or continue to grow beyond 2050 depending on how quickly the world decarbonises, BP has said in its Energy Outlook 2020, illustrating the uncertainty that the energy transition poses to the gas industry.

Asia's developing economies will contract [3] for the first time in nearly six decades and while recovery will resume in 2021, the region is headed for weak growth that will see output fall short of pre-pandemic levels, the Asian Development Bank has said.

Germany offered EUR 1 billion to support two domestic LNG terminals to receive US LNG [4] in a bid to discourage Washington from enforcing US sanctions against the Gazprom-led Nord Stream 2 pipeline, German newspaper Die Zeit reported.

An international arbitration tribunal has issued a landmark decision that paves the way for lenders to seek compensation from sovereign states [5] when governments make retrospective changes that hurt their loans and investments.

Spanish energy firm Naturgy is looking to sell its entire LNG business [6], according to news reports suggesting that compatriot Repsol has been approached over a potential deal.

Asia Pacific

Singapore – Total has won a contract from state-owned Singapore LNG to install solar power [7] at the city-state's sole LNG terminal as part of SLNG's 'Green Strategy' that illustrates growing industry interest in reducing emissions from the LNG value chain.

Australasia

Australia – Prime minister Scott Morrison has unveiled plans for a “gas-fired recovery” [8] from the Covid-19 pandemic that includes subsidies for new gas pipelines and power plants, development of gas fields and the creation of an Australian Gas Hub. The government also announced plans to invest USD 1.4 billion in carbon capture and storage [9] and other emissions reduction technologies via its clean energy agencies.

Australian energy infrastructure firm Jemena has praised the government of New South Wales for placing AIE's proposed Port Kembla Gas Terminal on its priority project list [10], meaning the LNG import terminal will receive a fast-tracked planning process.

Europe

EU – The European Commission has ratcheted up its 2030 emissions reduction ambition, which analysts say could more than double the price of EU carbon allowances [11] this decade and spur coal-to-renewables switching in the power sector.

UK – Premier Oil has entered early-stage talks with private equity-backed North Sea rival Chrysaor over a potential alternative deal to refinance its USD 2.9 billion debt [12], which could involve a merger of the two companies.

Hitachi scrapped its 2.7 GW Wylfa Newydd nuclear project in Wales after the UK government dragged its heels over the creation of a new funding model to underpin new nuclear power stations [13] in time.

Mediterranean

Greece / Turkey – Turkey has recalled back to port a seismic survey vessel from a location in disputed territory inside Greece's EEZ, prompting Athens prepare for talks with Ankara over the future of maritime borders [14] and gas deposits lying beneath them.

Middle East

Israel – Shares in Athens-based Energean Oil & Gas jumped almost 20% last week following the announcement of two new gas sales and purchase agreements [15] with Israeli power facilities owned by RH Partnership.

North Africa

Egypt – Eni and BP Egypt have made a notable gas discovery [16] in the Nile Delta Basin, further bolstering Cairo's ambitions to become a major gas producer and exporter.

North America

Mexico – The government is legislating to amend Mexico's constitution to reestablish state control over the energy sector

[17] by cancelling existing contracts and ending private sector involvement in Mexico's oil, gas, nuclear and electricity industries.

US – Midstream outfit Equitrans [18] has threatened legal action [18] against its biggest gas producer customer EQT Corporation, itself an Equitrans shareholder, over alleged infringement of a gas gathering pipeline agreement.

A coalition of 24 US states and municipalities, including authorities currently battling wildfires raging in western states, have sued the Trump administration [19] for rolling back Obama-era standards to limit methane emissions from the oil and gas industry.

Hygo Energy Transition, an LNG-to-power joint venture between Golar LNG and private equity firm Stonepeak Infrastructure, has launched an IPO to raise up to USD 485 million [20] to help fund its growing list of projects in Brazil.

The FERC has passed a “landmark” ruling aimed at removing one of the major barriers preventing small-scale distributed energy resources [21] from supplying energy to the US national grid via wholesale markets.



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