

23 April 2024

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Gas Matters Today | news roundup | w/c 24 May 2021

Publication date: 01 June 2021

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[1]

International

Japan – a leading global lender to coal projects – and other G7 nations have pledged to stop financing unabated [2] coal-fired power plants [2] from the end of 2021, although projects with carbon capture technologies may continue to receive funding.

Prices in major emissions markets rose by up to 44% [3] in the EU, New Zealand, South Korea and the north-east US in 2020, despite the economic impacts of Covid-19, as policymakers began eyeing steeper reduction targets, according to the World Bank.

?Africa

Nigeria – State-owned NNPC has renewed the production sharing contract for Oil Mining Lease 118 with Shell, Total, Exxon and Eni in a move that could help unlock “over USD 10 billion of investment” [4], according to NNPC.

?Asia Pacific

Japan – JERA is moving ahead with a demonstration project to co-fire a large amount of ammonia with coal [5] in a 1 GW power plant unit by 2024, potentially becoming the world's first demonstration project in which a large amount of ammonia will be co-fired in a commercial coal-fired power plant.

Myanmar – Following unrest in the country, Total and Chevron have suspended dividends [6] for shareholders [6] in Moattama Gas Transportation, a company 15% owned by Myanmar Oil and Gas Enterprise believed to be channelling money to the military Junta.

?Australasia

Australia – Ichthys LNG plant operator Inpex and the Future Energy Exports Cooperative Research Centre have agreed to develop technologies to lower the cost and emissions of energy production in Australia, including hydrogen [7] production and export [7].

Shell Energy and renewables company Edify have won a ~USD 2.5 billion contract for a 100 MW lithium-ion battery project [8] in New South Wales expected to be operational from early 2023.

The country's largest LNG player Woodside has announced plans to begin powering the 4.9 mtpa Pluto LNG facility with a 50 MW solar farm [9] on Western Australia's Burrup Peninsula.

?Europe

EU / UK – The decision to [10] link the EU and UK carbon markets [10] should be driven by the need for global cooperation on climate change rather than Brexit politics, trade association Energy UK CEO Emma Pinchbeck said at the Eurelectric Power Summit last week.

Netherlands – In a landmark ruling, a Dutch court has ordered Shell to reduce CO2 emissions by 45% by 2030 [11] compared with 2019 levels in order to comply with the Paris Agreement on global warming, but Shell is expected to appeal.

UK – BP looks set to finally sell its stake in the Shearwater field [12] in the UK North Sea after private equity-backed Tailwind Energy announced it has agreed to buy the stake for an undisclosed sum.

SSE expects to "kickstart" the sale of its stake in network operator Scotia Gas Networks [13] (SGN) this summer as part of a pivot towards low-carbon power, but the firm is looking to develop hydrogen capabilities and noted that SGN "is set to benefit from increased hydrogen usage in the future".

?Middle East

UAE – ADNOC has signed long-term sales agreements with domestic industrial players Emirates Steel and Arkan after awarding a USD 744 million contract to develop the Belbazem field [14] to the National Petroleum Construction Company.

?North America

Canada – Calgary-based Pieridae Energy has outlined plans for carbon capture and blue power production [15] at the Caroline processing facility, which would support the goal of net-zero emissions from its planned 10 mtpa Goldboro LNG plant in Nova Scotia by 2050.

US – The M&A wave gripping the US shale patch [16] shows no sign of slowing, with Cabot Oil & Gas and Cimarex Energy announcing plans to create a Houston-based firm valued at USD 17 billion.

ExxonMobil last week was set to add two members to its board of directors with “climate experience” and “energy industry experience” in a move aimed at winning over investors before a vote to appoint four sustainability-focused candidates [17] to its board at the AGM.

Pressure is mounting on California governor Gavin Newsom to close [18] the SoCalGas Aliso Canyon storage facility [18] following a vote by the Los Angeles City Council, which also supports closing the SoCalGas’ smaller Playa del Rey storage facility.

The Biden administration has opened [19] up the Pacific coast for offshore wind projects [19], after working out a compromise between the Defense and Interior departments, despite opposition from the US military.

Shareholders have voted for ESG-oriented propositions that would see Chevron reduce Scope 3 emissions and Exxon to appoint sustainability-focused members to its board as pressure mounts on US oil companies to [20] embrace the energy transition [20].

LNG player Tellurian has signed its first SPA in two years [21], penning a 10-year deal with Geneva-based commodity trader Gunvor for 3 mtpa from the first phase of Tellurian’s proposed Driftwood LNG plant.

?Russia & CIS

Russia – Gazprom has begun building its mammoth [22] 13 mtpa LNG, processing and petchems complex [22] in Ust-Luga on the Gulf of Finland after the Kremlin in March set out plans to more than double Russian LNG production by 2025.



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