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[1]

## International

The world's biggest shipping company Maersk has taken a major step in its efforts to decarbonise its fleet after announcing an order for eight large container vessels capable of running on carbon-neutral methanol [2]. The move signals that "sizable market demand for the green fuels of the future is emerging at speed", Maersk CEO Soren Skou said.

Ratings agency S&P has warned mining giant BHP that the proposed sale of its oil and gas business to Woodside [3] could result in a "less diverse portfolio" along with a two-notch downgrade to the firm's credit rating, in stark contrast to competing ratings player Moody's, which last week suggested the sale would be "credit positive" from an ESG perspective.

Denmark and Costa Rica are in discussions with a number of nations to establish a multinational alliance with the aim of phasing out E&P activities [4] called the Beyond Oil and Gas Alliance, which despite its infancy, illustrates that nations are coming under growing pressure to restrict new exploration and permitting of hydrocarbons.

## ?Asia Pacific

**Japan** – JERA, Japan's largest power producer and top global LNG buyer, has received a grant for a pilot project to demonstrate co-firing of hydrogen and LNG at scale [5], which could lead the firm to cut

LNG use in electricity generation by 30% by 2026.

**Taiwan** – The government has announced an offshore wind allocation plan for adding 15 GW of offshore wind capacity between 2026 and 2035 [6] as the country phases out coal and nuclear power and promotes LNG and renewables.

**Thailand** – The country has joined a string of nations introducing more ambitious climate targets ahead of November's UN climate summit, but Thailand's goal of climate neutrality by 2065-2070 [7] is more conservative than that of many other nations, including China.

## ?Australasia

**Australia** – The Australasian Centre for Corporate Responsibility has filed a lawsuit against [8] top domestic gas supplier Santos [8], challenging the firm's claims to having a clear plan to achieve net zero emissions by 2040 and that gas provides "clean energy".

**Papua New Guinea** – The PNG government and ExxonMobil have agreed to rekindle negotiations over the proposed P'nyang gas project [9], according to project partner Oil Search, with the move coming nearly two years after talks broke down.

## ?Central & South America

**Brazil** – Shell has signed a two-year agreement to provide domestically-produced gas and LNG to Copergas from 2022, marking the Anglo-Dutch oil major's first gas supply deal with a state distributor [10] in Brazil.

## ?Europe

**Germany** – The Gazprom-led 55 Bcm/year Nord Stream 2 pipeline project linking Russia and Germany [11] via the Baltic Sea was presented with a setback last Wednesday after a German court rejected its appeal over a plea for derogation from the EU Gas Directive.

## ?Middle East

**Iraq** – The country has approved BP and PetroChina's formation of a joint venture to manage the giant Rumaila oil field [12], with the move marking BP's latest push to roll out the joint venture operating model in a bid to focus on low-carbon projects.

## ?North Africa

**Egypt** – Siemens Energy has signed an MoU with the Egyptian Electricity Holding Company to jointly develop a green hydrogen-based industry in Egypt [13] with export capability and a 100-200 MW electrolyser pilot project as a first step.

## ?North America

**US** – California regulators have approved five temporary gas-fired power plants [14] in a bid to avoid blackouts, with the additional capacity due online next month, amid concerns about supply shortages driven partly by efforts to wean the state off fossil fuels.

E&P firm Talos Energy has emerged as the winning bidder in a tender offering the rights to install a CCS project off the coast of Texas [15], marking the company's first steps to install multiple carbon capture and storage projects across the US Gulf Coast.

Gulf of Mexico producers are shutting in [16] wells and evacuating workers [16] ahead of the weekend when Tropical Storm Ida is expected to increase in strength and hit the US Gulf Coast as a hurricane.

## **?Russia & CIS**

**Kazakhstan** – The country's energy ministry has announced that a third online oil and gas auction for onshore licences [17] will take place on 19 November this year, with previous auctions bringing mixed results.

**Turkmenistan** – Chinese state-owned energy firm CNPC has started drilling three new wells at Turkmenistan's giant Galkynysh gas field [18] in exchange for future supply, state-owned Turkmengaz has confirmed, adding that the wells could eventually produce over 3 Bcm/year.

## **?South Asia**

**India** – Miami-based investment firm I Squared Capital has put up around USD 200 million as a first tranche of a USD 300 million equity raise in AG&P City Gas, a Singapore-based company developing 12 city gas distribution networks in India [19].

India has announced plans to raise [20] over USD 80 billion by leasing state-owned infrastructure [20], including over 8,000 km of gas pipelines, proceeds from which will be used to fund new greenfield infrastructure projects in a bid to boost economic growth.



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