

Turkey and Iraq agree on natural gas pipeline project

Daily Sabah, 20.01.2015



Turkey and Iraq have agreed on a new natural gas pipeline project. After Iraqi oil, Turkey will sell natural gas of Iraq to the world. Works of technical analysis on a new natural gas pipeline will start soon.

According to economist Cemil Ertem, this natural gas corridor will be developed in the scope of the Southern Gas Corridor Project. Turkey also plans to build an industrial zone in Iraq. A memorandum of understanding (MoU) will be signed between Turkey and Iraq in Baghdad, which contains five new agreements to determine the areas of cooperation between two countries.

Two neighbours also agreed to increase Iraq's oil exports via Turkey's Ceyhan port. On the subject of exporting oil from Iraq, Yıldız said: "We wish the Kirkuk-Ceyhan Oil Pipeline to operate at full capacity." The Iraqi Minister of Oil Adil Abdul-Mahdi said that the government will increase the crude oil delivery to Turkey's Ceyhan port via pipeline to around 600 million barrels per day by April. "Turkey contributes to Iraq's development with investments in various sectors," he said. "We would like to thank Turkey for its support." Yıldız insisted that Turkey will continue to support Iraq and will increase humanitarian aid to the country.

The number of flights will also be increased between Iraq and Turkey. Also, a conference will be organized in Istanbul next month to promote investment opportunities in Iraq. A committee specialized on joint investments will be established as well. Furthermore, Turkey has offered to sign a social security agreement to Iraq, regarding the obstacles of Turkish labor force and Turkish companies invested in Iraq faces. With reference to the MoU signed, Turkey will start to search for the possibilities to build a new industrial zone in Iraq and work on new customs gates will be sped up. An expert Turkish delegation will visit Iraq in the coming days.

Turkey will send a power-generation ship to Basra, Energy Minister Taner Yıldız, Turkey's energy minister said on Sunday. "The ship will provide much-needed electricity for the city," Yıldız said at a press conference in Baghdad with his counterpart from Iraq. "Basra currently has about 250 megawatts of electricity production capacity. The Turkish power ship will add 410 megawatts more," he said. Turkey-based Karadeniz Holding is the developer, owner and operator of a fleet of power ships with an overall capacity of more than 1,100 megawatts. It currently has ships in Iraq, Lebanon, Pakistan, Dubai and Ghana. A power ship is a special purpose naval vessel that generates electricity.

Gazprom throws down the gauntlet to Europe over gas supplies via Turkey

Natural Gas Europe, 19.01.2015



Russia plans to stop supplying gas via Ukrainian pipelines by 2020, Gazprom president, Alexi Miller says. If Europe expects to receive gas supplies through Gazprom's new Turkish Stream pipeline, announced in December after the collapse of plans for a South Stream line through Bulgaria, it must build its own infrastructure by that year to guarantee continued supplies, the Gazprom chief told.

"Gazprom has finally assumed a hard position, giving Europe an ultimatum," said Ivan Kapitonov, Deputy Head of the Department of State Regulation of the Economy at Moscow's Presidential Academy of National Economy.

Now it was Gazprom's European partners who would carry the risks related to building a pipeline to ensure supplies. "We are witnessing the strengthening of Russia's negotiating position, which is supported by weighty arguments."

"The Turkish Stream is the only route that can be used to supply 63 billion cubic metres of gas that are now transiting through Ukraine," said Miller. Europe should start building new pipelines "right now," otherwise, "these volumes of gas can wind up in other markets," the Gazprom boss warned.

Russia had been intending to supply gas to Europe that bypassed Ukraine through South Stream, which was to have been built in Black Sea basin. The pipeline was designed to go through Bulgaria, Serbia, Hungary, Austria, Italy and Slovenia; even Macedonia demonstrated a desire to participate in the project. Last month Russia ditched the project and instead said it would build a new pipeline to Turkey, dubbing it the Turkish Stream. Officially the decision to cancel South Stream was blamed on Bulgaria, which due to inconsistencies associated with anti-monopoly rules in the European Union's Third Energy Package, froze the project in August 2014. The regulations state that owners of pipelines on EU territory cannot be gas-extracting companies.

A new round of negotiations over gas supplies to Europe was held in Moscow on January 14 during a visit by Maroš Šefčovič, EU Commissioner for Energy Union and European Commission Vice-President. "I was very surprised by Gazprom's announcement," Šefčovič said after the meeting, but added the EC was willing to discuss Gazprom's new proposal.

Ilya Balakirev, chief analyst at UFS IC, believes that many in the EU still cannot believe that South Stream has actually been abandoned. "For a while it seemed that it had just been a clever move, in order to 'raise the price' of South Stream, but the more time that passes, the more this 'shift' is starting to look like reality," he said. Refusing to allow gas supplies to transit via Ukraine is credible, regardless of which alternative project is realised, he added, since increased economic risks are

aggravated by political considerations. “Not one of the existing alternatives to organising transit through Ukraine guarantees uninterrupted supplies to Europe,” Balakirev said.

Dmitry Baranov, a leading expert at Finam Management, said Gazprom has the right to determine its development strategy, including issues related to the transportation of gas. “This is exactly what Gazprom has done,” says Baranov. “It has announced its need to change one of its traditional routes.” In addition, the company was not refusing to supply gas to Europe and it would continue to meet its obligations. It just wanted to free itself of the services of a transit country, Ukraine. “Gazprom is suggesting Europe participate in solving the problem,” Baranov added.

Lavrov says South Stream Project over, Europe interested in Turkish Stream

Sputnik, 21.01.2015



The South Stream gas pipeline has been officially canceled, primarily due to an obscure European Commission regulation, and now Europe has turned its attention to the Turkish Stream project Sergei Lavrov said.

“The situation with South Stream is completely clear: the project was scrapped, unfortunately, because, first and foremost, it was an object of discriminatory relations from the side of the European Commission,” Lavrov said. Lavrov added, however, that Europe is currently interested in the new Turkish Stream gas pipeline project, which is intended to increase Europe’s energy security.

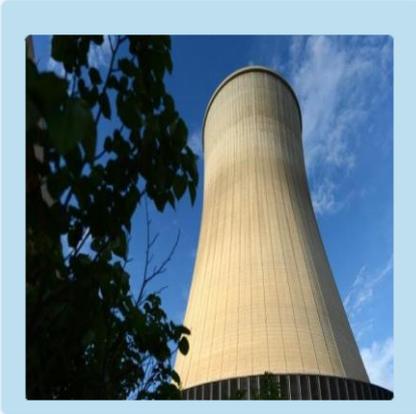
“We are currently suggesting an alternative project, the so-called Turkish Stream, that has already raised interest in Europe and there are concrete discussions being held. We believe that it will be completed and will raise Europe’s energy security by protecting [Europe] from problematic gas transit countries,” Lavrov said.

Russian energy giant Gazprom announced in 2012 the construction of a South Stream pipeline across the Black Sea to reduce the possibility of unreliable Russian gas passage to southern Europe through Ukraine. The pipeline was expected to be fully operational by 2018.

On December 1, 2014, Russia announced it was canceling the South Stream gas project. President Vladimir Putin cited the non-constructive position of the European Commission, that claimed the project was in violation of the EU Third Energy Package prohibiting the simultaneous ownership of both the gas and the pipeline through which it runs, as one of the main reasons for Moscow’s decision. On the same day, Gazprom announced its intention to construct a pipeline to Turkey. The so-called Turkish Stream will deliver Russian gas to Turkey and customers in South Europe by means of a transit hub on the Turkish-Greek border.

Turkey's gas plants return to using natural gas

Anadolu Agency, 21.01.2015



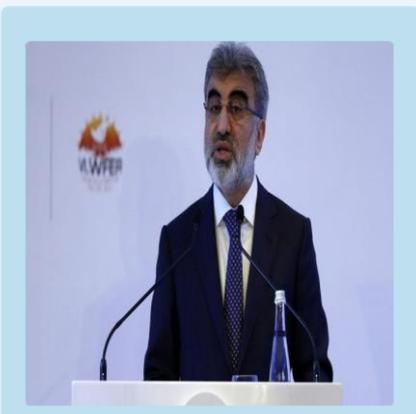
Turkey's compatible natural gas combined cycle power stations have returned to using natural gas for electricity production from other fuel sources.

The ministry took the step to prevent overuse of natural gas and as a measure against possible gas supply shortages, compatible natural gas combined cycle plants switched to other fuel sources like fuel oil and diesel oil for electricity production on the night of Jan. 6. The country's power stations have returned to using natural gas as usual on Wednesday morning, energy officials told The Anadolu Agency.

Natural gas demand in the country is around 180-185 million cubic meters daily on average. Winter's low temperatures increased household consumption of natural gas throughout Turkey recently. Turkey imported around 50 billion cubic meters of natural gas in 2014, most of which is used in electric power sector which accounts for nearly half of the country's natural gas consumption. The industrial and residential sectors each account for approximately 20 percent.

Turkey has cheapest gas and electricity among EU 28

Anadolu Agency, 20.01.2015



Turkey's current natural gas and electricity prices are the cheapest among the 28 EU countries and are at the same levels as in 2008, Taner Yildiz said.

Yildiz explained that as a ministry they have given priority to renewable resources. The country aims to add 110 thousands megawatts to its power capacity by 2023 and targets to meet 30 percent of its power from renewable resources. He said that Turkey paid \$850 million less from its annual energy imports in 2014 because of the increase in power generated by renewable energy. "Turkey could meet 10 percent of its daily energy output from wind power for one day," he added.

Iraq exports 91.2 million barrels of oil in December

Natural Gas Asia, 20.01.2015



Iraq's oil exports for the month of December 2014 reached 91.2 million barrels, the country's ministry of oil announce. Iraq achieved a total income of \$5.2 billion out of its exports in December, according to Oil Ministry Spokesman Jihad.

Jihad said 85.6 million barrels of exports and revenue of \$4.8 billion were generated from Basra while 5.6 million barrels and \$311 million were generated from Kirkuk. The average price for a single barrel of oil was \$56.59 for the exports, he said. He also added that 33 different companies shipped the exports to the ports of Basra, Khor Al-Amia and from a single-point mooring system from the Arab Gulf.

Iraqi Oil Minister Adil Abd Al-Mahdi said at a press meeting on Sunday that the country expects to increase its exports to 3.3 million barrels per day in 2015.

Jordan, Shell sign gas deal

Natural Gas Asia, 21.01.2015



Royal Dutch Shell has inked a deal to supply LNG to Jordan's National Electric Power Company, country's Minister of Energy and Mineral Resources Mohammad Hamed said.

As per the five year agreement, Shell will supply 150 million cubic feet of LNG per day to a terminal in Aqaba. Jordan will pay \$500 million per year for the fuel supply, reported Jordan Times newspaper. "This is a very important deal for Jordan and part of our efforts to diversify energy resources," Hamed told Jordan Times. The quantities Shell will supply each day cover some 25 per cent of the power company's daily needs for power generation, the minister said.

Hamed also said that the power company will start buying 100 million cubic feet per day from international markets starting July. The minister added that work on the terminal is about 78 per cent complete and that all necessary equipment and measures are already in place to start receiving the LNG, Jordan Times reported.

Iran could begin supplying gas to Iraq by May

Natural Gas Asia, 12.01.2015



Iran could begin supplying natural gas to Iraq by May this year, Tasnim News Agency quoted a senior official as saying. Azizollah Ramezani, director of the National Iranian Gas Company (NIGC) for international affairs announced on Saturday that about six to seven kilometers of the pipeline is yet to be laid on the Iraqi side of the border.

He also pointed to the security challenges facing the strategic pipeline on the Iraqi side of the border, saying that the Iraqi officials have already pledged to take necessary measures to secure the gas exports to the Arab country by May 2015, Tasnim News Agency reported.

Iranian and Iraqi oil ministers in July last year signed the first deal to transfer Iran's natural gas to two Iraqi power plants. The project is aimed at supplying Al-Baghdad and Al-Mansouriyah power plants in Iraq with 25 million cubic meters (mcm) per day of natural gas.

Oman to award one oil, gas block to foreign firm this year

Natural Gas Europe, 19.01.2015



Oman will most likely award an oil and gas block to a foreign firm later this year, Times of Oman reported. "Hopefully, we will award one oil block, which has both oil and gas deposits," Saleh A. Al Anboori, director general of Management of Petroleum Investment, told Times of Oman.

In order to boost investment in country's hydrocarbon sector, the government is trying to open up both offshore and onshore blocks for development. According to latest available figures, twenty-nine blocks have already been awarded to international firms for exploration and in recent years, the newspaper added.

Oman Oil Company Exploration and Production officially opened the tight gas field in Abu Butabul and a state-of-the-art processing plant. Referring to the development Al Anboori said that it would help the country in meeting growing natural gas demand from both industries and power sectors.

French quit Cyprus energy search after finding nothing

Natural Gas Europe, 21.01.2015



The French company Total are quitting their energy search after finding no evidence for the existence of natural gas in blocks 10 and 11 of the Cyprus Exclusive Economic Zone, according to local media.

Politis reports that the company is seriously contemplating withdrawing permanently from the Cypriot EEZ, whilst Sigmalive reports the French company spent millions of euros on surveys in the two blocks, but without success. Energy Minister George Lakkotrypis said that Total had been in contact with the government since September regarding the situation.

Speaking on CyBC radio this morning, Lakkotrypis said the decision of the French company is not final and the situation will be clearer next week. He said the situation has no connection to the recent Turkish offshore provocations.

Iran determined to increase clout in Europe, Iraq

Natural Gas Europe, 20.01.2015



Iran commits to increase its clout on international gas markets, expecting exports to Iraq by April 2015 and imminent investments to strengthen ties with Europe. Teheran said it could export up to 30 bcm of gas per year to the Old Continent.

“The studies conducted by the European Parliament indicate that Iran has potential to export 25 to 30 bcm of gas a year to Europe,” Azizollah Ramezani, director of international affairs at National Iranian Gas Company. According to Ramezani’s statement, Iran is stepping up cooperation with Turkmenistan and Azerbaijan to find a route to export gas to Europe.

“Iran currently holds 1.5% of the global gas trade and this figure must rise to 10% by 2025.” Teheran is also interested in stepping up business ties in the region. ‘Iran will start exporting 4 million cubic meters (MMcm/d) of its natural gas per day to Iraq by April 2015 which will increase gradually’ reads a separate note released on the website of National Iranian Gas Company (NIGC), announcing that Iran’s gas trade balance turned positive in 2014. Meanwhile, Turkey and Iraq agreed on a natural gas pipeline project, hinting at an increased attention for gas projects in the region. According to Turkish Energy Minister Taner Yıldız, Ankara will then sell Iraqi gas to “the rest of the world.”

Croatian government to sign drilling contracts by April

Natural Gas Europe, 22.01.2015



The Croatian Government has opened public debate on the Strategic Environmental Impact Study into research and exploitation of hydrocarbons in the Adriatic Sea. This is a continuation of the project in which Croatia seeks to increase production from potential hydrocarbon deposits offshore.

The Ministry of Economy has invited the public to submit comments until 16 February 2015 on the previously conducted public tender where five companies obtained licenses for the exploration and exploitation of hydrocarbons in the Adriatic. Environmentalists and green politicians have established a campaign opposed to offshore development.

Offshore exploration is considered one of the main projects of Social Democratic Party led government of Prime Minister Zoran Milanović. Croatia’s ailing economy has seen three consecutive years of poor economic indicators. The commencement of investigations and drilling would see the fulfillment of a promise by the Minister of Economy Ivan Vrdoljak, who estimates that national economy already has benefits from cooperation with oil companies.

However, associations united in the Green Forum argue that by choosing the number of concessionaires and fields, the Government prejudged the Strategic Environmental Impact Study currently up for debate. “The decision on calling for tenders and issuance of licenses for the exploitation of oil in the Adriatic, from the standpoint of environmental protection, we consider the worst decision of a Government so far,” said Toni Vidan, head of the energy program of Green Action, one of the organizations that opposes the Government’s initiative.

Davor Škrlec, Euro-Parliamentarian of Sustainable Development Croatia (ORaH) says that the plan for exploitation of oil opposes the European Directive on Safety of Offshore Oil and Gas Operations and that threatens the local economy. “Exploration and exploitation of oil and possible incidents such as oil spills in the sea is seriously threat to tourism, the leading economic sector, while impact on other economic sectors, in the end, threats Croatian demography,” said Škrlec.



Mirela Holy, president of ORaH and former Minister of Environmental Protection in Milanovic's Government, said that this opposition party would support the eventual exploitation of gas in the Adriatic, but not oil, which they consider too risky for the marine environment and the coast.

Croatia granted 10 licenses to three consortia for the exploration and exploitation of hydrocarbons in the Adriatic. OMV AG and Marathon Oil Corp receiving the award of seven exploration blocks to their partnership, Croatia's Industrija Nafta d.d., two licenses and one license was awarded to a consortium of Eni SpA and the U.K.'s Medoilgas. Awarded companies will now have until 2 April 2015 to sign their exploration and exploitation agreements.

In January 2014, seismic offshore research was undertaken by Norwegian company Spectrum Geo Ltd. over a five month period confirmed the presence of hydrocarbons in the Adriatic. Minister Vrdoljak then said that Croatia could have far more oil and gas than it requires. "It's a long way to get there, but this is a start. We pretend to be energy hub and energetic force, at least in the region," said Vrdoljak to media.

Igor Dekanić, professor at the Faculty of Mining, Geology and Petroleum Engineering in Zagreb, warned that one should be careful, because only further research could show how much oil and where it is and is it worth to drill. "The current drop in oil prices will certainly have an impact on the dynamics of research, but not so much at the research stage which is before us in the next five years. For example, it happens in the world that large companies have canceled contracts for development of mineral deposits, but not on agreements on research. The current decline in prices could jeopardize development if one day we get positive findings. If prices stay five to six years low, then the whole project hanging," commented Professor Dekanić to Croatian daily Index.hr. Croatian Adriatic subsea covers 54,000 square kilometers.

SOCAR's gas export price plunges by cutting deliveries to Russia

Natural Gas Europe, 21.01.2015



Official statistics indicate that the price of the SOCAR exported gas decreased by 28 percent in 2014. Two entities in Azerbaijan are responsible for gas export: BP-Azerbaijan and SOCAR.

Though the price of the exported gas by SOCAR is announced officially, the price of the remainder of exported volumes are kept confidential. The State Customs Committee of the Republic of Azerbaijan released a report about the country's trade turnover during 2014, which stated that Azerbaijan exported more than 8.565 bcm of natural gas during 2014, about 17.4 percent more than the previous year.

In 2014, the price of 1000 cubic meters (cm) of exported gas by SOCAR was \$166.89, while this figure in 2013 was \$231.29, which marks an 28 percent increase. SOCAR's total gas exports during 2013 was 3.035 bcm, worth a total of \$701.980 million. Not only does this show a decrease in the price of the SOCAR exported gas, but also the value and volume of gas exports decreased significantly.

Alongside swapping natural gas with Iran, SOCAR also sells gas to Russia and Georgia. Official statistics indicate that SOCAR swapped 400 mcm of gas with Iran, which has remained unchanged year-to-year. Iran takes 15 percent of delivered gas from Azerbaijan as transit costs and then supplies the leftover volume to the Nakhchivan Autonomous Republic.

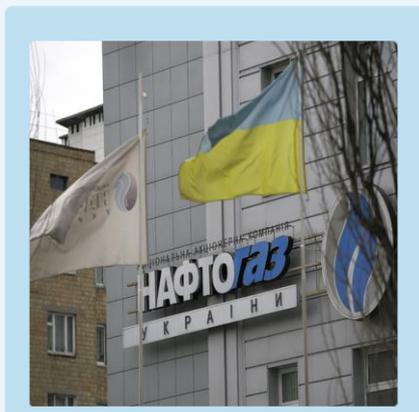
Deliveries to Georgia are also (almost) unchanged though SOCAR's gas exports to Russia has decreased 6.62 fold in 2014 compared to the previous year due to temporary interruptions caused by road construction projects in northern regions. SOCAR delivered only 207 mcm of gas to Russia during last year, while this figure was 1.37 bcm in 2013.

According to an intergovernmental agreement, Azerbaijan sells 1000 cm of gas to Georgia at \$160, while Russia takes SOCAR's gas at \$250 per 1000 cubic meters. As such, the reason for a drop in SOCAR's exported gas price is a significant reduction in deliveries to Russia. BP-Azerbaijan's share in Azerbaijan's gas production is 65 percent. It produces associated gas from Azeri-Chirag-Guneshli oil fields and delivers to Azerbaijan. It also produces gas from the first phase of Shah Deniz gas field.

There are not any official statistics on the total produced associated gas in 2014, but the latest statistics indicate that BP-Azerbaijan delivered 2.6 bcm of associated gas to Azerbaijan from January-October. It also produced a total of 9.7 bcm of gas from the first stage of Shah Deniz gas field in 2014.

Ukraine continues exceeding gas usage targets

Natural Gas Europe, 19.01.2015



Gas usage in Ukraine in the first ten days of January 2015 exceeded by 23.7% the targets set by the government for industrial consumers, government financed institutions and district heating companies.

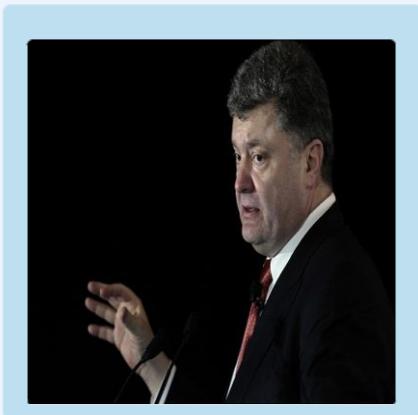
'Ukrainian industrial consumers, government financed institutions, district heating companies and households used 1.9 billion cubic meters (bcm) of natural gas during the first ten days of January 2015' reads a note released by Naftogaz. Kiev decided in July that industrial consumers, government financed institutions and district heating companies would have worked to decrease their gas usage.

These three categories exceeded the December targets by 25.6%. 'In volume terms, these three categories used 1.01 bcm of gas in the first 10 days of January versus the targeted 819.1 million cubic meters. Households used 914.5 million cubic meters in the first ten days of January' adds the company.

In September 2014, Naftogaz made clear that it would have increased gas prices to limit demand, with some regional revisions bringing along tripled gas prices. Despite not being part of the government's policy revision, households were meant to decrease their gas usage too. The policies did not live up to expectations. In the first ten days of 2015, households used even more gas than in the same period of 2014. According to the data released by Naftogaz, household consumed 14% more than in the first ten days of 2014. The communication could pave the way to price increase in the near future.

Poroshenko says Ukraine will need no Russian gas in 2 years

TASS, 19.01.2015



Ukraine will need no Russian gas in a span of two years, Poroshenko said. "I am fully convinced that in two years we will not need gas from Russia," Ukrinform quoted him as saying at the Institute of Europe. In his words, it would be a major factor of Ukraine's energy security.

Overnight from October 30 to October 31, the three-party consultations between Russia, Ukraine and the European Union in Brussels yielded agreements on resuming Russian gas supplies to Ukrainian consumers, on guarantees of gas transit to European Union countries and on partial repayment of Ukraine's gas debts.

On November 4, Ukraine's energy operator Naftogaz said it had transferred to Russia's Gazprom a first tranche of \$1.45 billion as payment for its gas debts. Overnight to December 6, Naftogaz said it had made an advance payment for gas supplies in December and Gazprom resumed pumping gas to Ukraine from December 9. On December 24, Gazprom said it had received another tranche of \$1.65 billion from Naftogaz to ensure gas supplies in January.

Gazprom to raise gas prices to Naftogaz by \$100 per tcm

Natural Gas Europe, 21.01.2015



Gazprom wrote that Ukraine's Naftogaz will be called to pay an additional \$100 per tcm of gas. 'The 'winter package' offers a temporary discount of USD 100 per one thousand cubic meters of gas. The discount was granted by the Russian Federation Government' reads the note released by Gazprom.

According to Gazprom, the ties between Naftogaz and Gazprom will be then regulated by existing contract for gas supply and transit. "Gazprom has cooperated and will go on cooperating with Ukraine in accordance with the existing contracts for gas supply and transit," Alexey Miller said.

A few hours later, Eustream announced Open Season procedure to offer the increased capacity due to technical measures taken at the Ukrainian side. 'In order to participate in the Open Season procedure, interested parties may register with Eustream starting January 22, 2015 until February 05, 2015. Binding requests for transmission capacity may be submitted until February 17, 2015' reads the note released. The capacity should be available from March.

Prime minister says Russia dropped South Stream gas pipe project for legal reasons

TASS, 20.01.2015



Moscow's decision to drop the South Stream gas pipeline project intended to pump Russian natural gas directly to Europe bypassing transit states was based on purely legal grounds, Prime Minister Dmitry Medvedev said.

"The decision made by the Russian Federation is not of political or, all the more so, of emotional nature. This is a legal decision," the premier said at a meeting with Energy Minister Alexander Novak and Gazprom CEO Alexey Miller. All of Russia's attempts to start work on this project ended in nothing, he said. "We were forced to quit the project," he added.

The premier said Russia has some other ideas and is ready for cooperation but on the terms it would be able to accept. The South Stream was a good project, Medvedev said. “In actual fact, we have worked very seriously on it,” he added.

Russian President Vladimir Putin said on December 1 that Moscow would not implement the South Stream project “in the current conditions.” “Considering that we have still not obtained permission from Bulgaria, we consider that Russia cannot continue implementing this project in the current conditions,” the president said at the time. “I mean that we need now to start construction of this pipeline system in the Black Sea. We can’t start the construction in the sea until we obtain permission from Bulgaria,” Putin said then, following the results of his visit to Turkey.

At the same time, Moscow is ready to build another gas pipeline system to Turkey and create a gas hub there, he added. South Stream was Gazprom’s global infrastructure project designed to build a gas pipeline with a capacity of 63 billion cubic meters across the Black Sea to Southern and Central Europe in order to diversify natural gas export routes and eliminate transit risks. The South Stream’s overland part was expected to run across Bulgaria, Serbia, Hungary, Slovenia and Austria with a gas metering station at Tarvisio, Italy, as its terminus.

The South Stream gas project envisaged the pipeline’s offshoots to Croatia and the Serbian Republic of Bosnia and Herzegovina. The South Stream gas project was estimated at 16 billion euros and the first gas deliveries were expected to start in late 2015. The construction of the Bulgarian stretch was launched on October 31, 2013. However, the European Commission later started an anti-monopoly probe into the South Stream project, saying it contradicted the norms of the Third Energy Package.

Russian gas deliveries to Ukraine and EU uninterrupted

TASS, 19.01.2015



Russia is supplying gas to Ukraine and the EU according to plan, Ukraine’s Naftogaz said. “The information circulating in the media that Russian gas has stopped going to the EU through Ukraine dates back to 2009 and has nothing to do with the current situation. As of 2015, there were no breaks in Russian gas deliveries to the Ukraine GTS,” the statement said.

The CEO of Russia’s Gazprom gas giant said in mid-January that risks persist for gas supplies to Europe via Ukraine as the latter failed to import the necessary amounts of natural gas in November and December due to financial difficulties.

Earlier reports said Ukraine imported 572.2 million cubic meters of Russian gas in the first two weeks of January. Besides direct supplies from Russia, Ukraine gets reverse gas supplies from Slovakia and Hungary.

Russia will not cut oil production, says Deputy PM

Anadolu Agency, 21.01.2015



Russia will not cut oil production in an effort to raise the price, Deputy Prime Minister Arkady Dvorkovich has said. Dvorkovich said in Davos that he expected a “natural decline” in oil output of about one million barrels per day, but Russia will not coordinate with OPEC to reduce production.

Western sanctions against Russia over the conflict in Ukraine and the drop in oil price to about \$50 per barrel are threatening the economy in a country where more than half of total revenue comes from oil exports. OPEC, of which Russia is not a member, recently declined to reduce production despite falling oil prices.

Shale gas debate prevents conventional projects in Germany, says Wintershall

Natural Gas Europe, 20.01.2015



The shale gas debate is a threat for domestic conventional explorations in Germany, said Wintershall. “The ongoing discussion on shale gas has prevented projects from being approved that require the use of fracking even for conventional gas production. This is therefore blocking established natural gas production” reads a note released.

Lower Saxony is the German region that witnessed the majority of the exploration over the last years. “The project backlog is not only threatening domestic supply security but is also putting jobs at risk, especially in Lower Saxony,” Andreas Scheck said.

According to the German company, this could pose a risk for the industry, endangering 20,000 jobs. Wintershall, subsidiary of BASF, also mentioned a recent study of the Association of German Crude

Oil and Natural Gas Producers (WEG), which claimed that 1 billion € worth of investments are currently on hold. According to Scheck, more than a third of conventional natural gas produced in Germany has been recovered with the use of fracking. “The strengthening of Germany’s supply security depends not just on the possible production of shale gas reserves in the future but above all on established, conventional production” Scheck added. Last October, Wintershall announced its intention to focus on oil and gas production, selling its 15.79% share in Verbundnetz Gas (VNG) to EWE for €320 million.

U.K. may be out of natural gas by April

Marcellus, 20.01.2015



Even though this winter has provided areas around the world with above-normal temperatures, serious concerns regarding the United Kingdom’s natural gas supply have arisen.

According to Gas Infrastructure Europe, the U.K.’s natural gas storage has hit its lowest level since 2011. As of January 16th, the storage unit’s natural gas inventory was at 3.34 billion cubic meters. Some are fearing a repeat of winter 2012-2013 when freezing air and a higher demand for heat almost emptied the entire natural gas storage reserve. According to Bloomberg, these events helped increase natural gas prices in the U.K.

European natural gas traded volumes up 41% on year in 2014

Platts, 19.01.2015



European natural gas traded volumes posted a solid 41.0% increase in 2014 compared to the previous year to 37,859 TWh, with both over-the-counter and exchange traded volumes climbing year on year, Platts calculations show.

OTC traded volumes were up 26.8% last year from 2013 to total 27,833 TWh, with exchange traded volumes more than doubling to 10,027 TWh in 2014 from 2013’s 4,898 TWh -- the take of exchange traded volumes overall rose last year to 26.5% of total trade, 7.3 percentage points higher than the previous year. Exchange traded volumes benefited from the increase in activity on PEGAS, launched in June 2013.

Moreover, Swedish utility Vattenfall's head of gas trading in an interview with Platts in November said: "Another reason is that you save a lot of time and cost [trading exchange rather than OTC] because you don't need to conclude all kinds of master agreements and credit agreements with all possible parties. You only have one exchange you need to deal with."

The NBP remained the most liquid hub in Europe, reaching 18,600 TWh last year against 15,040 TWh in 2013, however traded volumes on the TTF rose by 69.7% on the year to 13,928 TWh with OTC traded volumes up 65.3% and exchange volumes climbing 388.4% in 2014 from the previous year. OTC TTF traded volumes overtook the NBP in June last year, with TTF OTC volumes extending their rise as European banks continue to minimize risk in trading operations by moving volume away from the NBP and onto the TTF and other European gas hubs to eliminate risks of exchange rate movements between the pound and the euro. Natural gas traded volumes on other European gas hubs rose to 5,331 TWh in 2014, an increase of 47.9% on the year, split between OTC and exchange at 4,937 TWh and 394 TWh respectively.

UK's shale gas revolution falls flat with just 11 new wells planned for 2015

The Guardian, 20.01.2015



The UK government's planned shale gas revolution has barely got out of the starting blocks with just 11 new exploratory wells for shale gas and oil due to be drilled this year even before the impact of plunging oil prices has fully begun to impact on the industry.

David Cameron has said the government is going "all out for shale" but just a handful of new wells are in line to be created in 2015 and just nine wells have been announced as candidates for fracking. Professor Jim Watson said that statements by politicians on shale gas's potential had been speculative.

"Given the low number of wells that have been drilled in the UK, and the very low level of experience of shale gas production here, it is far too early to say how much shale gas could be produced.... The prime minister's statement that shale could provide gas for the UK 'perhaps for as long as 30 years' is therefore very speculative and optimistic," said Watson.

He added that it was unlikely the UK would have a significant shale industry until the early 2020s and even then the UK would still need to import the majority of its gas.

Neither the trade body representing the industry, the United Kingdom Onshore Oil and Gas (Ukoog) nor the Department of Energy and Climate Change, which is responsible for much of the regulation, collects data on how many shale gas projects are currently taking place and where. The list of 11



sites comes from a Guardian analysis of company statements, planning applications and communication with the main companies involved.

The push to exploit shale gas has received strong backing from both the prime minister and George Osborne. The chancellor has said the fuel presents “huge potential” for the UK economy and that he had put in place the world’s most generous tax regime for shale gas and fracking. But the head of the trade body representing the industry said this month that progress has been “glacially slow” compared to other countries.

Ken Cronin, the chief executive of Ukoog, rejected the idea that the low price of oil – the benchmark Brent crude is trading below \$50 a barrel compared with \$116 in June last year – would hit the nascent UK shale industry. “I think the reality here is that we’ve seen statements in the US that a significant number of [shale] players would be robust at \$40 [a barrel]. What we’re seeing is a classic over-supply and under-demand scenario and that will ease itself.” Share prices in major US shale companies have fallen as oil prices tumble.

The process of fracking – hydraulic fracturing – involves pumping large volumes of water along with chemicals and sand at high pressure underground to fracture rocks and release gas. It was banned temporarily in 2011 after a test well caused a minor earthquake near Blackpool. The moratorium was only lifted in 2012.

So far, a total of seven shale gas wells appear to have been drilled, in Lancashire and Cheshire. Ministers and the industry say that 30-40 wells will need to be drilled to assess the real potential of shale gas to UK gas supplies, which are increasingly reliant on imports from Norway and Qatar as North Sea production declines. The industry says that the relatively low numbers of wells masks a lot of behind-the-scenes work adapting to new rules this year and an imminent expansion in early 2015 when a new round of onshore oil and gas licenses are expected to be issued.

“I think it [the number of wells] underestimates the amount of work done by each individual operator, bearing in mind we’ve had changes in planning, changes in permitting, etc. You should see more results of that groundwork over the course of the next 12-18 months,” said Cronin. He said the figure of 11 wells was a “reasonable” assessment, but he said that Ukoog did not collect exact numbers.

Shale interests expected to dominate the upcoming oil and gas licenses, and new players entering the shale market. Cuadrilla, IGas and Third Energy are three of the main exploration companies, working in consortia with bigger players including Total, GDF Suez and Centrica, and they are expected to be joined this year by Ineos, which owns the Grangemouth petrochemical refinery in Scotland.

Falling oil prices and EU energy security

Natural Gas Europe, 19.01.2015



Professor Alan Riley argues that falling oil prices are in a number of significant ways negative for EU supply security. Most European domestic oil and gas production is offshore, mature and increasingly expensive to extract.

Medium to long term lower fossil fuel prices would undermine further investment in European offshore developments. Lower gas prices will assist Gazprom in regaining market share against LNG. The net effect could be greater European dependence on Russian gas supplies. A long period of lower energy prices may be good for the EU economy but they may well not be so good for supply security.

There is a tendency to assume lower energy prices have no downside for an energy consuming economy such as the European Union. It is assumed that lower prices will overall lift the economy and drive forward economic growth. It is undoubtedly true that lower prices will drive economic growth. However, there is another major factor that has to be considered in assessing the overall impact of lower fossil fuel prices: supply security.

European conventional oil and gas production, which is largely offshore and in the North Sea is declining. The North Sea is now a mature oil province where it becomes increasingly technically difficult and expensive to extract the remaining resources from the seabed. Attractive tax regimes have to be introduced to encourage the necessary investment to ensure the remaining resources are extracted. The UK government for instance has been gearing up to implement the seminal Wood Report to take the steps necessary to encourage a new round of investment in the North Sea. A temporary plunge in oil prices (and a plunge in oil prices has a similar effect on gas fields) as occurred in 2009 will have a limited effect on the investment climate. However, if low prices persist then investment programs are likely to be cancelled. Once cancelled they are much more difficult to put back in place. Capital will be reallocated and the existing infrastructure and service companies that were in place and kept the costs of the investment down will have abandoned and wound down.

This impact of medium to long term low energy prices will not just affect the North Sea. One of the few major onshore conventional fossil fuel producers is Romania. This country is also facing a significant fall in production levels which could make it significantly more dependent on external gas supplies by 2020. Romania therefore needs to fully develop its Black Sea fields. Falling oil prices will make it much more difficult to attract the investment that will ensure full development. A similar problem faces Cyprus and Greece. Cyprus particularly already faces significant geopolitical problems over access to the offshore with Turkey. Lower energy prices put another hurdle in the face of investors already struggling with the fractious political issues in the region.



The danger for the European Union is that medium to long term low fossil fuel prices will bring forward the running down of existing producing assets as 'maintenance investment' fails to materialize. This will have the overall effect of increasing the Union's reliance on external suppliers.

If this were not bad enough, although Gazprom is damaged by lower energy prices it will be in a strong position to gain market share. Because most of its long term supply contracts are linked to oil over the next six months (as clauses in its supply contracts reset prices according to the lower pricing of oil) Russian gas will become more competitive on the European market.

Russian gas should become more competitive against domestic offshore European production, coal and renewables and nuclear. Lower Russian gas prices may also make it more difficult for liquid natural gas (LNG) to gain market share. Lower Russian prices may particularly make it more difficult for US LNG to enter the European market at scale.

However, for Gazprom to maximize its position and influence on the European market it will have to reconfigure its supply chain to reduce costs and extract more production for export. One of the most overlooked strategic energy questions in Europe in 2015 is whether Russia is prepared, to reform its gas market in order to maximize profits from and influence in Europe.

The prospect of rapidly declining domestic production combined with increasing Gazprom competitiveness should concentrate the minds of policymakers in Brussels, Washington, London and Berlin. Measures can be taken in terms of tax and permitting regimes to limit the damage to production from lower oil prices. One area where policymakers need to reconsider is conventional onshore development. If there are places where low cost development of conventional and unconventional onshore can take place, this may provide a further means of offsetting the fall in domestic production.

The alternative to domestic production is friendly non-domestic production. While Norway can add some production the two major potential sources of additional supply are Algeria and the United States. Algeria has substantial sources of additional gas that could be tapped, both conventional and unconventional.

The US potentially could export significant quantities of LNG to Europe. Lower oil prices on the upside reduce the Asian premium (as Asian gas prices are linked to oil prices) however, as explained above Russian prices will also fall because of the fall in oil prices. Assuming that Gazprom for a mixture of political, financial and technological reasons is unable to increase production significantly then US LNG together with Algerian gas could provide significant alternative sources of supply to Europe.

European policy makers need to be recognize first, fossil fuels cannot be wished away. Current renewable technology still needs gas as a backup and there are no current cheap and at scale alternatives to oil for transportation. Secondly, lower oil prices do not assist supply security and they can in fact jeopardize it. Thirdly, measures are needed now to tackle the threats posed to supply security before the situation deteriorates even further. In fast moving energy markets he who waits usually loses.

GDF Suez reaches milestone in LNG truck loading

Natural Gas Europe, 21.01.2015



GDF SUEZ LNG recorded its 1000th LNG truck loading in Europe at the Elengy terminal of Montoir-de-Bretagne on the western coast of France. The GDF SUEZ LNG truck loading activity started in 2013 in Europe and ramped up progressively to reach this 1000th loading.

GDF SUEZ is operating LNG truck loadings in Europe from three terminals (Montoir-de-Bretagne and Fos Tonkin in France and Zeebrugge in Belgium) and from the Everett terminal in Boston, USA. The Group intends to extend its loading activity to the Isle of Grain terminal in the UK, starting in the summer 2015.

Philip Olivier, CEO of GDF SUEZ LNG said “GDF SUEZ has been active in the LNG business since 1965 and is still today at the edge of innovation and new development in a growing market for LNG. Retail LNG, that includes LNG bunkering and LNG transported to off-grid customers, is today a very promising perspective for the LNG industry in Europe to the benefit of our customers and of the environment.”

The LNG is sold at the terminal gate. After being loaded into the trucks, the LNG is transported to industrial customers that are not connected to the natural gas grid. The services offered by GDF SUEZ LNG include an optimization of the loading slots for the customers and price engineering solutions through GDF SUEZ Trading desk.

In Europe, more than 10 companies are currently using the GDF SUEZ loading services, among which LNGeneration and LNG Solutions, subsidiaries of the Group. LNGeneration sells LNG to off-grid customers in Europe and LNG Solutions markets LNG as a fuel and develops LNG filling stations infrastructures for trucks and bunkering facilities for ships in the Netherlands.

LNG is increasingly used as a cleaner, cheaper, and more silent fuel for trucks. It can also be used as a substitute to LPG or HFO, as an environmentally friendly marine fuel for ships delivered via bunkering vessels or trucks. In terms of particles emissions, the use of LNG offers a reduction of 95% compared to HFO.

Egypt still considering Israeli gas

Natural Gas Europe, 19.01.2015



Egypt is now facing a severe energy crisis that is threatening more power outages and an increase in the price of electricity for the private and commercial consumer. A mismanagement of the country's resources led to a domestic shortfall.

Egypt previously exported gas to Israel and Jordan via the Arab Gas Pipeline. Several attacks to the pipeline in the aftermath of the 2011 revolution that toppled Hosni Mubarak have led to the disruption in the flow of gas from Egypt to its neighbours. The disruption of gas has left Jordan energy thirsty and with a spiking energy bill that is putting a strain on the economy and the government's budget.

Israel's discovery of natural gas could not be more timely. Not only is Israel studying various options for the export of its gas found mainly in the giant Tamar (10 Tcf) and Leviathan (21 Tcf) fields, but the country's natural gas independence is now secured for decades to come.

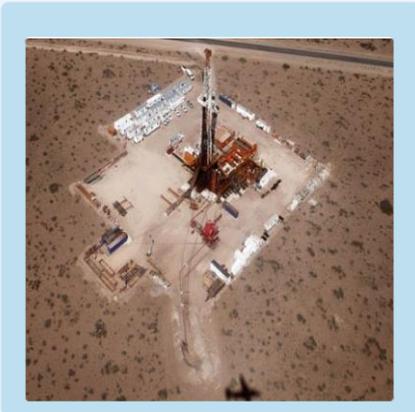
Importing natural gas from Israel would make both technical and economic sense for Egypt. The gas would flow via pipeline in the opposite direction than it did historically. For Israel, exporting the gas to far-reaching market has proven tricky. The complicated geopolitical landscape in the region have made all scenarios, including pipeline, LNG and FLNG, complex. Israel has expressed its regional strategy, starting by exports to its surrounding: Jordan, Egypt and the Palestinians. Exporting gas to Egypt would also allow Israel to use Egypt's unused export terminals to reach lucrative markets in Europe and Asia.

Egypt's Energy Minister Sharif Ismail confirmed to local media that importing gas from Israel was a possibility. He added that decisions on import are made with Egypt's best interests at sight. The partners in the Leviathan and Tamar fields have signed MOUs to export natural gas respectively to BG's LNG plant in Idku and to the LNG plant in Damietta, operated by Union Fenosa Gas.

Recent regulatory hurdles in Israel have however made Israel's regional ambitions questionable. A climate of uncertainty and hostility is surrounding the development of Israel's offshore resources. In December 2014, Israel's Antitrust Commissioner announced he was reconsidering an agreement that would have allowed Delek and Noble to pursue their partnership in the Leviathan and Tamar if they sold two smaller fields, Tanin and Karish. A final decision is expected by February 2015, but there is no doubt that the risk of the partners being qualified a cartel might deter international investors from participating in Israel's gas developments, push Noble out and defer the development of the Leviathan further beyond 2018, and with it all the deals attached.

Algeria still evaluating shale prospects, says minister

Natural Gas Europe, 21.01.2015



Algeria's Minister of Energy Youcef Yousfi said that the North African country did not take yet a decision on shale gas, Algeria Press Service reported. 'The government has taken no final decision about shale gas exploitation, a project that is still under technical and economic appraisal' Yousfi was quoted as saying.

Yousfi added that the country is working on interconnection projects that would rise the number of gas customers. According to the Minister of Energy, the Mascara region will ensure electricity and gas to 75% of homes by the end of 2015.

Afghanistan interested in importing Iranian gas

Natural Gas Asia, 20.01.2015



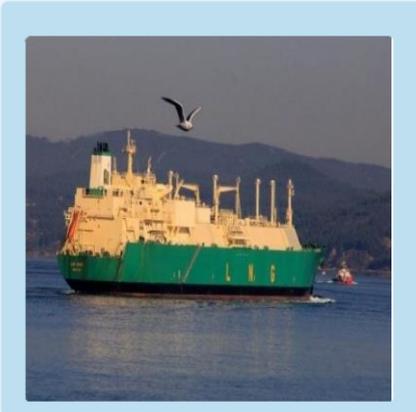
Afghanistan has shown interest in importing natural gas from Iran, some senior Afghan officials have told Iranian energy officials. "The two countries' officials have held talks on export of Iran's gas to Afghanistan, but it has not been finalized yet," International Affairs Director of NIGC Azizollah Ramezani said, reported Fars News Agency.

Iran plans to export 80 billion cubic meters (bcm) of its natural gas annually to the Asian and European countries by 2025. The country exported over 10 bcm of gas in 2014. Earlier this month, Iranian and Afghan officials called for enhancement of all-out ties, especially in the energy sector.

According to Fars News Agency, in a meeting between Iranian Deputy Oil Minister for International and Trade Amirhossein Zamaninia and Afghan National Security Adviser Mohammad Hanif Atmar in Tehran last year, the two sides stressed that expansion of bilateral economic cooperation will pave the ground for restoration of security in the region.

2014 was LNG year for Asia

Anadolu Agency, 20.01.2015



As the LNG industry celebrated its 50th birthday in 2014, seven LNG terminals were constructed worldwide, according to Wood Mackenzie.

Brazil, Indonesia, South Korea, Japan and Lithuania were the countries which constructed one LNG terminal and China built two. The latest LNG terminal of 2014 was constructed by Lithuania in December. Additionally, pre-feasibility studies for a Tallinn LNG terminal in Estonia have been completed, while a joint proposal for a set of two regas terminals in Estonia and Finland was shelved after failing to secure European Commission funding.

“We expect plans for other terminals in Ukraine, Croatia and other Balkan countries to be revived after the Ukraine crisis and subsequent cancellation of the South Stream pipeline,” said Wood Mackenzie.

During 2014, Asia took the lead in LNG construction in the world, as six terminals were built in the continent. Brazil and China constructed the Salvador floating storage and regasification unit with a capacity of 3.8 mmtpa, in January 2014.

In August 2014, there were three LNG terminal commissions completed in three countries; China, South Korea and Indonesia. South Korea completed the Samcheok LNG terminal with a capacity of 6 mmtpa. China completed the 3 mmtpa Hainan LNG terminal and Indonesia constructed Lampung LNG terminal with a 1.9 mmtpa capacity, during the same period.

In Japan, the Hibiki LNG terminal was built in October 2014. Additionally, China constructed the Shandong LNG terminal with a capacity of 3 mmtpa in November 2014. The reports says, however, that the big surprise was that Asian LNG demand was much lower than expected in 2014 due to warm weather and high storage levels.

Lower oil price to affect Southeast Asian E&P companies

Anadolu Agency, 20.01.2015



Lower crude oil prices will negatively affect exploration and production companies in South and Southeast Asia, said Moody's. Companies producing a high proportion of liquids or exporting crude price-linked liquefied natural gas in these areas will be those most susceptible to effects of low crude pricing.

"In our rated universe of South and Southeast Asian producers, those with a larger proportion of liquids to natural gas production in the fiscal year 2013 are most vulnerable to crude price decline," said Vikas Halan, Moody's vice president and senior credit officer.

The New York-based rating agency has lowered its price assumptions for Brent to \$55 per barrel through 2015 and \$65 per barrel in 2016. The change in predictions were made as a result of the growing non-OPEC supply causing supply to outpace demand worldwide along with Saudi Arabia's decision not to keep acting as OPEC's swing producer in their announcement released.

It has also lowered its assumptions for West Texas Intermediate crude to \$52 per barrel in 2015 and to \$62 per barrel in 2016. "However, Indian companies like Oil and Natural Gas Corporation, ONGC and Oil India Limited, OIL, which have the highest proportion of liquids production among Moody's regional rated oil and gas companies, will see a relief through a decline in fuel subsidies," said Halan.

"In a scenario where the oil price will stay at \$55 per barrel in 2015, the fuel subsidy burden on ONGC and OIL will fall to about \$10-12 per barrel compared to \$56 per barrel in the fiscal year ending March 2014, Halan added. "The impact on ONGC and OIL will be further cushioned by the Indian government's decision to increase the price of domestic natural gas as they will benefit from an increase in revenues," he added.

Blue Energy upgrades CSG resources for Queensland asset

Natural Gas Asia, 19.01.2015



Blue Energy Limited announced a significant increase in Contingent Resources for the company's 100%-owned ATP814P coal seam gas asset in the Bowen Basin, Queensland, Australia.

The upgrade follows an independent review of Blue Energy's portfolio of assets by Dallas-based reserve certifier, Netherland Sewell and Associates (NSAI). The NSAI upgrade for the ATP814P permit has increased the 3C resource category by 21% or 657 PJ to a total of 3,462PJ. The independent NSAI gas resource upgrade has also increased the sub-categories of 1C and 2C Contingent Resources.

Blue Energy's current net gas resource across the portfolio now stands at nearly 4,400 PJ of Contingent Resource, 55 PJ of 2P Reserves and 200 PJ of 3P Reserves, all of which are currently uncontracted. The six separate blocks comprising ATP814P are surrounded by Arrow Energy's existing Moranbah Gas Project and its proposed new gas development and export pipeline project presently undergoing a Front End Engineering and Design process to supply gas to the Gladstone LNG hub.

Blue Energy's Managing Director, John Phillips, said progression of the Arrow project would allow Blue's reserves and resources to access the Gladstone demand center. "Our latest resource upgrade for ATP814P comes at a time when there has been a rapid deterioration in the world oil price and many producers are facing material downgrades in reserves as a result," Phillips said.

"Following start-up of the first LNG plant in Gladstone (QCLNG) and the historic first shipments of LNG cargos from the east coast over the Christmas/New Year break, demand for gas supply in Gladstone is set to increase exponentially in the coming 12 months as the other LNG plants (GLNG and APLNG) each reach production start-up mile stones," he said.

JPMorgan: Oil prices to dip \$42 in Q1 2015

Anadolu Agency, 20.01.2015



J.P.Morgan slashed its future predictions of crude oil prices for all quarters of 2015 and 2016 for both benchmarks, Brent and West Texas Intermediate.

The firm revised down its oil price forecast for 2015 from \$82 to \$49 per barrel on average, and from \$87 to \$56 per barrel for the 2016 average. For 2015, the lowest price of Brent crude oil is projected to be \$42 per barrel for the first quarter, while the highest price is expected to be \$58 per barrel during the fourth quarter. "We believe that the oil price recovery will be drawn out and ultimately reset to a challenging lower level," said the investment bank.

Meanwhile, West Texas Intermediate price is revised to \$46 from \$77 per barrel on average for 2015, and to \$51 from \$80 per barrel for 2016 average. For 2015, the price of American benchmark is forecast to be as low as \$40 per barrel for the first quarter, and as high as \$81 per barrel for the fourth quarter.



Announcements & Reports

► *This Week in Petroleum*

Source : EIA
Weblink : <http://www.eia.gov/petroleum/weekly/>

► *Natural Gas Weekly Update*

Source : EIA
Weblink : <http://www.eia.gov/naturalgas/weekly/>

► *Does the cancellation of South Stream signal a fundamental reorientation of Russian gas export policy?*

Source : Oxford Energy
Weblink : <http://www.oxfordenergy.org/wpcms/wp-content/uploads/2015/01/Does-cancellation-of-South-Stream-signal-a-fundamental-reorientation-of-Russian-gas-export-policy-GPC-5.pdf>

Upcoming Events

► *Middle East and North Africa Energy*

Date : 18 – 21 February 2015
Place : London – United Kingdom
Website : <http://www.chathamhouse.org/node/15232>

► *4th Erbil Oil & Gas International Exhibition*

Date : 18 – 21 February 2015
Place : Erbil – Iraq
Website : <http://www.erbiloilgas.com/>

► *Ukrainian Energy Forum*

Date : 02 – 05 March 2015
Place : Kyiv – Ukraine
Website : <http://www.ukrainianenergy.com/>



► **14th Turkish International Oil & Gas Conference**

Date : 18 – 19 March 2015
Place : Ankara – Turkey
Website : <http://www.turoge.com/Home.aspx>

► **14th Georgian International Oil, Gas, Infrastructure & Energy Conference**

Date : 25 – 26 March 2015
Place : Tbilisi – Georgia
Website : [http://www.worldoils.com/showevents.php?id=3945&event_name=14th%20Georgian%20International%20Oil,%20Gas,%20Infrastructure%20&%20Energy%20Conference%20\(GIOGIE\)](http://www.worldoils.com/showevents.php?id=3945&event_name=14th%20Georgian%20International%20Oil,%20Gas,%20Infrastructure%20&%20Energy%20Conference%20(GIOGIE))

► **9th Atyrau Regional Petroleum Technology Conference**

Date : 14 – 15 April 2015
Place : Atyrau – Kazakhstan
Website : <http://www.oiltech-atyrau.com/About.aspx>

► **14th North Caspian Regional Atyrau Oil & Gas Exhibition**

Date : 14 – 16 April 2015
Place : Atyrau – Kazakhstan
Website : <http://oil-gas.kz/en/>

► **6th World Forum on Energy Regulation** *(in Turkey)*

Date : 25 – 28 May 2015
Place : Istanbul – Turkey
Website : <http://www.wfer2015.org/>



► **OGA 2015**

Date : 02 – 05 June 2015
Place : Kuala Lumpur - Malaysia
Website : <http://www.oilandgas-asia.com/home/index.php>

► **22nd International Caspian Oil & Gas Exhibition and Conference**

Date : 02 – 05 June 2015
Place : Baku – Azerbaijan
Website : <http://www.caspianoilgas.az/2015/>



▶ *6th OPEC International Seminar*

Date : 03 – 04 June 2015
Place : Vienna - Austria
Website : http://www.opec.org/opec_web/en/press_room/2793.htm

▶ *12th Russian Petroleum & Gas Congress*

Date : 23 – 25 June 2015
Place : Moscow – Russia
Website : <http://www.mioge.com/RPGC-Congress/About-the-Conference.aspx>

▶ *13th Moscow International Oil & Gas Exhibition*

Date : 23 – 26 June 2015
Place : Moscow – Russia
Website : <http://www.mioge.com/mioge-exhibition/about-the-exhibition.aspx>

▶ *7th South Russia International Oil & Gas Exhibition*

Date : 02 – 04 September 2015
Place : Krasnodar – Russia
Website : <http://www.oilgas-expo.ru/en-GB>

▶ *22nd Annual India Oil & Gas Review Summit and International Exhibition*

Date : 09 – 10 September 2015
Place : Mumbai – India
Website : <http://www.oilgas-events.com/india-oil-gas>

▶ *The Energy Event 15*

Date : 15 – 16 September 2015
Place : Birmingham – United Kingdom
Website : <http://www.theenergyevent.com/Content/MAIN-SF-W2L-enquiry-form>

▶ *3rd East Mediterranean Gas Conference*

Date : 22 – 23 September 2015
Place : Paphos – Greek Cyprus
Website : <http://www.oilgas-events.com/East-Med-Oil-Gas>



► *23rd Kazakhstan International Oil & Gas Exhibition and Conference*

Date : 06 – 09 October 2015

Place : Almaty – Kazkhstan

Website : <http://www.kioge.kz/en/conference/about-conference>