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Turkey-Bulgaria gas project boosts trade opportunities

Anadolu Agency, *25.04.2018*

The establishment of greater energy trade between Turkey and Bulgaria will create opportunities for better interconnectivity in the energy sector and supply security, Bulgaria's Deputy Minister of Energy told Anadolu Agency (AA).

During Bulgaria's Ankara Embassy's roundtable discussion entitled Energy Security and Regional Cooperation at the Hilton Hotel in Ankara, Bulgarian Deputy Minister of Energy Zhecho Stankov, Deputy Undersecretary of the Ministry of Energy and Natural Resources Alparslan Bayraktar.

Bulgaria's Ankara envoy Nadezhda Neynsky, Deputy CEO of Bulgartransgaz Kamen Manev, QHSSE Director at TANAP Natural Gas Transmission Company Fatih Erdem and Energy Market Regulatory Authority GAS Group Chair Bagdagul Kaya Caner attended. Speaking exclusively to AA, Stankov said that currently, energy flows between Bulgaria and Turkey are ramping up with traders, producers and consumers looking for the most economical prices in the marketplace. "We are seeing the establishment of energy exchange in Bulgaria, and with opportunities for better interconnectivity in the energy sector between Bulgaria and Turkey, we are seeing that energy flows are increasing with time, which is helping both countries," he said. Stankov explained that the meeting came under the auspices of Bulgaria's six-month presidency of the EU Council. Bulgaria took over the rotating presidency of the European Union Council from Estonia at the beginning of the year.

The presidency will also work on connecting the Western Balkans to the EU by focusing on roads, railways, communications and energy. However, Stankov said that greater connections would not be limited to just EU member states. "We will involve not just member states in our presidency, but also Turkey, Azerbaijan and the Western Balkans, which were invited last week to the high-level conferences in Sofia," he said. Underlining the good communication between the Minister of Energy and Natural Resources Berat Albayrak and the Bulgarian Energy Minister Temenuzhka Petkova, Stankov noted that he is also thankful to his colleague Deputy Undersecretary of the Ministry of Energy and Natural Resources Alparslan Bayraktar for personally participating and speaking on crucial energy security issues and security of supply for the whole region. "We used the opportunity to speak about projects like the Trans Anatolian Natural Gas Pipeline Project (TANAP), which is a very important part of the Southern Gas Corridor, and crucial for the security of supply of the whole region. We spoke about the interconnections Bulgaria-Turkey, Bulgaria-Greece, which are extending the Southern Gas Corridor and on opportunities to bring gas to the heart of Europe," he explained.

TANAP, with around $8.5 billion of investment, will deliver 6 billion cubic meters of Azeri gas to Turkey and 10 billion cubic meters to Europe. Bulgaria's natural gas distributor Bulgartransgaz and Turkey's state-owned crude oil and natural gas pipelines and trading company BOTAS are working to realize a joint Turkey-Bulgaria Gas Interconnection Project "ITB", in which Bulgartransgaz has prepared a feasibility study for the Bulgarian territory co-funded by the EU under the CEF mechanism (Connecting Europe Facility). The Interconnector Greece-Bulgaria (IGB) gas pipeline project will provide a direct link between the national natural gas systems of Greece and Bulgaria with an entry point in the vicinity of Komotini in northeastern Greece and an exit point in the vicinity of Stara Zagora in southern Bulgaria. "The communication between BOTAS and Bulgartransgaz is very good. Interconnection with Greece is developing well. We already started the tender process for pipelines and for engineers," he said.

Stankov said that based on the United We Stand Strong motto, the country will avail of opportunities to have more connectivity and to establish better regional cooperation. The country already has an existing interconnection with Romania, and is considering progressing this interconnection with Serbia, he said. "Only united can we solve all the issues in front of us for the future, not only in the gas sector but in the energy sector overall," he argued. The Bulgarian ambassador to Turkey Nadezhda Neynsky also said that Bulgaria attaches great importance to the development of relations in the energy sector in the region and sees great potential for further collaboration. "After the visit of the Bulgarian Prime Minister Boyko Borisov in Turkey in the summer of 2017, both sides agreed to intensify their cooperation in the field of gas and electricity," she said.

In this regard, Neynsky noted that gas operators, Bulgartransgaz and BOTAS as well as electricity operators ESO and TEIAS have established dialogue on a technical level. "Considering this, the efforts of both parties will be directed to fully exploiting the significant transfer capacity of the existing interconnections between the two countries," she asserted The Bulgarian ambassador confirmed that Bulgaria is paying particular attention to the ITB project. "ITB can provide access to all current and future entry points and sources in Turkey - gas from Azerbaijan and other natural gas as well as LNG spot supplies from existing terminals in Turkey," she declared. Underlining Turkey's close geographical proximity to more than 70 percent of the world's energy reserves, Neynsky highlighted the country's important role for energy security in the region, which she said would be further strengthened by the projects currently under development in Turkey. "Enhancing our cooperation for ensuring regional stability through energy independence and connectivity is one of the main goals of the Bulgarian Presidency," she concluded.

Exxon faces setback in Iraq as oil and water mix

Reuters, *19.04.2018*

Talks between Exxon Mobil (XOM.N) and Iraq on a multi-billion-dollar infrastructure contract have reached an impasse, Iraqi officials and two industry sources said, in a potential setback to the oil major's ambitions to expand in the country.

More than two years of negotiations on awarding the U.S. firm a project to build a water treatment facility and related pipelines needed to boost Iraq's oil production capacity have hit difficulties because the two sides differ on contract terms and costs, the officials and sources told Reuters. Unless the differences can be resolved.

The project could be awarded to another company in a tender, the officials said, without elaborating on the points of dispute. Losing the contract could deal a blow to Exxon's broader Iraqi plans, as it would be handed rights to develop at least two southern oilfields - Nahr Bin Umar and Artawi - as part of the deal. Further delays to the project could also hold back the oil industry in Iraq, OPEC's second-largest producer; the country needs to inject water into its wells or risk losing pressure and face severe decline rates, especially at its mature oilfields. As freshwater is a scarce resource in Iraq, using treated seawater is one of the best alternatives. The Common Seawater Supply Project (CSSP), which would supply water to more than six southern oilfields, including Exxon's existing West Qurna 1 field and BP's (BP.L) Rumaila, was initially planned to be completed in 2013 but has now been delayed until 2022.

"The CSSP would be expensive and challenging but there's opportunity here (for Exxon) ... to get access to resources on a very large scale and to achieve something and really make a difference to its own business," said Ian Thom, principal analyst at consultancy Wood Mackenzie. Many of the world's biggest oil companies, like BP, Total (TOTF.PA), Royal Dutch Shell (RDSa.L) and Eni (ENI.MI), have operations in Iraq, where a low-return environment and strict contract terms have squeezed returns in recent years. With total oil production at West Qurna 1 at around 430,000 bpd, Exxon's presence in Iraq is small compared with dominant player BP whose Rumaila oilfield accounts for around a third of the country's total production of around 4.4 million bpd. While the Texas-based firm is looking to grow in Iraq, its geographical focus remains on the Americas, including U.S. shale fields and Brazil, in contrast to rivals like France's Total and Italy's Eni who have been significantly expanding their activities in the Middle East in recent years.

The talks between Iraqi authorities and Exxon are still ongoing, according to the industry sources and officials from the Iraqi oil ministry. However the state-run Basra Oil Company (BOC), which is overseeing the project, said it could now tender the project this month in a parallel process with the aim of completing a first phase by 2022. “We have this one approach but we can have another approach as well,” Abdul Mahdi al-Ameedi, head of the Iraqi oil ministry’s licensing and contracts office, told Reuters. Iraq chose Exxon to coordinate the initial studies of the CSSP in 2010 [story here here]. At the time, Baghdad aimed to raise its oil production capacity to 12 million barrels per day (bpd) by 2018, rivaling Saudi Arabia. That target has been missed and now been cut to 6.5 million bpd by 2022 from around 5 million bpd now. “Iraq can probably get to 5.5 million bpd production without a major seawater supply project, but I think they will struggle to get to 7 million bpd,” said Thom.

Negotiations with Exxon fell through in 2012 due to red tape and cost disputes. In 2015, the company reentered talks with the oil ministry, this time in partnership with China’s CNPC and with the CSSP folded into a much bigger development project known as the Integrated South Project. [story here here] CNPC did not reply to a request for comment. For Iraq, going down the non-Exxon route raises two major concerns: how to integrate the project between the water treatment facility and the oilfields and how to finance the project, Thom said Two Iraqi oil sources told Reuters that taking the non-Exxon path would raise financing concerns for Iraq “If you decouple it, it’s not the same project,” one of the industry sources said of a non-integrated project. Projected costs of the scheme have not been disclosed. ILF Consulting Engineers, which did the front end engineering and design (FEED) for the project in 2014 based on treating 12.5 million bpd of seawater transported to six oilfields, put the cost at $12 billion. The capacity has been revised downwards, with the first phase set to have a 5 million bpd of water, and in the second phase an additional 2.5 million bpd of water will be added for additional fields.

International oil companies receive $100.94 million from Kurdish Regional Government

NRTTV, *20.03.2018*

The Norwegian oil and gas company, DNO ASA, said on April 18, it received $56.44 million from Kurdish Regional Government as payment for January crude oil deliveries to the export market from the Tawke license.

“Separately, a payment of USD$5.24 million from the Kurdish Regional Government has been received net to DNO, representing three percent of gross Tawke license revenues during January, as provided for under last August’s receivables settlement agreement.” The funds will be shared by DNO.

And its partner Genel Energy plc pro-rata to the companies' interests in the license, the Norwegian oil and Gas Company reported. Genel Energy said its net share of the payment was $14.07 million. DNO said it has 75 percent interests in the Tawke license, including the Tawke and Peshkhabir fields. Separately, Genel Energy plc said in a statement that its Taq Taq partners had received a gross payment of $8.30 million from the Kurdish Regional Government for oil sales during January. Genel's net share of the payment was $4.57 million, the company added. "The Company has received an override payment of $7.86 million from the Kurdish Regional Government, representing 4.5% of Tawke gross license revenues for the month of January 2018, as per the terms of the Receivable Settlement Agreement," Genel said. "In total, Genel's net share of payments relating to January 2018 exports totals $26.50 million." Gulf Keystone Petroleum said on Tuesday that it received $23.1 million from KRG for Shaikan crude oil sales in the month of January.

Oil hits $75 as Iran sanction fears mount

BBC, *24.04.2018*

Oil prices hit $75 on Tuesday, the highest level in nearly three and a half years, as fears mounted over the prospect of new US sanctions on Iran.

Brent crude jumped for the sixth day, trading as high as $75.47 before later falling back under the $75 mark. The US will decide by 12 May whether to abandon a nuclear deal with Iran and re-impose sanctions. Such a move on the third-biggest oil producer in the Opec cartel threatens to further tighten global supplies. Oil prices have been rising since the 14 nations in Opec.

As well as other producers including Russia, decided to restrict output last year. In November they agreed to extend those cuts until the end of 2018. Tamas Varga of oil broker PVM said the prospect of President Trump pulling the US out of the nuclear accord that Iran signed with world powers in 2015 was the most significant element of Brent's recent rally.

"All bets are off on the US staying in the nuclear agreement," he said. The US president has said that unless European allies fix what he has called "terrible flaws" in the accord by 12 May, he will restore US economic sanctions on Iran. The other nations that signed the deal - the UK, France, Germany, Russia and China - all want to keep in place the agreement, which has halted Iran's nuclear programme in return for most international sanctions being lifted. Restoring US economic sanctions on Iran would be a severe blow to the pact. Stephen Innes of futures brokerage OANDA said new sanctions against Tehran could push oil prices up by as much as $5 a barrel. The Opec production curbs have reduced stockpiles, but those cuts have been partially offset by a surge in US oil output.

Meanwhile, demand in Asia - the region that consumes the most oil, has hit a record high, prompting the opening of new refineries in China and Vietnam. Brent was trading at $74.66 at 1800 BST, while US crude was at $68.55 after earlier hitting $69.15 - its highest level since 28 November 2014.

Iran may export gas via TANAP

Trend.Az, *24.04.2018*

Iran may supply gas through the Trans Anatolian Gas Pipeline (TANAP) in case prices and terms favorable for all project participants are defined, E&P and Natural Gas Market Specialist at Turkish company Petform Gokhan Sorus told reporters in Baku on April 24.

He said that in case Iran seeks to join TANAP the country will need to conduct large-scale work on establishing the appropriate infrastructure, for which the Islamic Republic will need huge investment. “Iran has enough gas for diversified supplies to Europe”

“And TANAP has the ability to transit more gas than presently planned. First of all, favorable conditions should be created by the parties,” Sorus said. TANAP project envisages transportation of gas from Azerbaijan’s Shah Deniz field to the western borders of Turkey. The gas will be delivered to Turkey in 2018 and after completion of the Trans Adriatic Pipeline’s construction the gas will be delivered to Europe in early 2020. The length of TANAP is 1,850 kilometers with an initial capacity of 16 billion cubic meters of gas. Around six billion cubic meters of this gas is meant to be delivered to Turkey, with the remaining volume to be supplied to Europe.

OPEC, non-OPEC oil output cuts may lower from June

Oil & Price, *21.04.2018*

The Organization of Petroleum Exporting Countries (OPEC) and non-OPEC countries may reduce oil production cuts in the second half of 2018, according to Russian Energy Minister Alexander Novak on Friday.

Speaking to reporters on Friday, Novak said that OPEC and non-OPEC countries may consider lowering quotas to reduce oil production cuts in June, according to Russian news agency TASS. However, Novak noted that it depends on the situation in the market and how it develops over the next two months.

He said that surplus oil reserves are decreasing, and at the end of March reached 12 million barrels, while the decline was almost 90 million barrels in the last three months. Novak said he expects that surplus oil reserves will disappear from the market over the coming months. However, he advised that it is too early to talk about concrete cooperation between OPEC and non-OPEC countries after the end of 2018 when the current oil cut pact expires.

OPEC members on Nov. 30 in 2016 unanimously agreed to lower oil production by 1.2 million barrels per day (bpd) down to 32.5 million bpd. This was the first production cut by the organization in eight years, and its first intervention in the global oil market since mid-2014 when oil prices began to fall. Non-OPEC oil producing countries led by Russia agreed to contribute towards a cap of 600 thousand bpd, which brought the total production cut up to 1.8 million bpd. On Nov. 30, 2017, during the 173rd (Ordinary) OPEC meeting and the third OPEC and Non-OPEC Ministerial Meeting in Vienna, the organization along with oil producing countries led by Russia decided to extend an oil production cap of 1.8 million bpd further to the end of December 2018.

Greece privatizes its natural gas distribution company

Anadolu Agency, *20.04.2018*

Italian energy company Snam, Enegas and Fluxys will buy a 66 percent stake in Greece's state natural gas operator company DESFA, according to Snam.

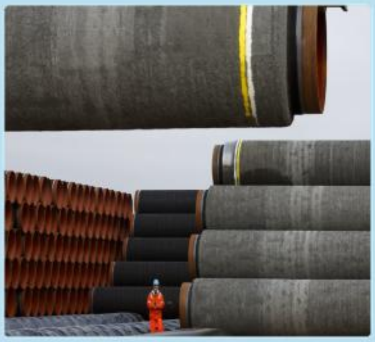
The European consortium consisting of Snam, the majority shareholder with a 60 percent interest, together with Enagas and Fluxy each with a 20 percent share, confirmed it was awarded the tender arranged by the Greek Agency for privatization. TAIPED accepted the offer of €535 million for 66 percent of DESFA's share capital from the consortium last week. Discussions have started with a pool of Greek and international banks.

DESFA manages, under a regulated regime, a high-pressure transport network of approximately 1,500 kilometers, as well as the country's only regasification terminal at Revithoussa. Snam, Enagas and Fluxys, which are all shareholders of the Trans Adriatic Pipeline project, will be able to boost the development of the Greek gas infrastructure system in the coming years. The consortium intends to fully realize the potential of Greece as a natural gas hub to further leverage the development of the domestic market as well as other transit initiatives. Furthermore, "the consortium will be able to transfer technical and operational capabilities to DESFA and develop new uses and sources of natural gas to make a crucial contribution to the country's emission reduction process," according to Snam.

The signing of the acquisition agreements is subject to completion of further steps in the tender process and by local legislation on privatization. The completion of the transaction is expected in the second half of the year, following the required authorizations, including antitrust clearance.

How a proposed Russian pipeline to Europe is dividing the West

Washington Post, *16.04.2018*



The steel-and-concrete pipes measure 36 feet long, weigh 24 tons and, if a Russian-led consortium has its way, will stretch for nearly 800 miles along the bottom of the Baltic Sea.

Being churned out by the thousands at a waterside factory on this German island, the pipes offer evidence that Moscow will soon have a vital new means to sell its gas to continental Europe. But what the $12 billion pipeline will ultimately deliver is a matter of fierce controversy — and could be the subject of sharp disagreement when President Trump and German Chancellor Angela Merkel meet in Washington.

To its powerful backers, the mega-project known as Nord Stream 2 will mean cheaper, cleaner and more abundant energy to meet the continent's needs for decades to come. Opponents — including the United States — see something far darker: a geopolitical power play that gives Russia leverage to punish wayward neighbors and to blackmail European powers who may talk tough against Moscow but are growing ever more reliant on its gas to keep the lights on. Even if that is not the intent, the project has already succeeded in one critical Russian objective: dividing the West.

"I've never seen a commercial project so intensely debated at the highest levels of European politics," said Maros Sefcovic, the European Commission's vice president for energy matters. "This project is really polarizing the E.U." Nowhere is the division felt more sharply than in Germany, the pipeline's planned terminus, where Merkel is the target of an aggressive lobbying effort to persuade her to reverse years of tacit support and throw up a last-minute roadblock. Trump is expected to push the issue when the pair talk behind closed doors at the White House, and a bipartisan majority in Congress has authorized sanctions against the pipeline's investors — a group that includes prominent German firms. "Germany hooks up a pipeline into Russia, where Germany is going to be paying billions of dollars for energy into Russia. And I'm saying, 'What's going on with that?' " Trump said at a White House meeting this month with Baltic leaders. Merkel, who had long insisted that the project is purely commercial and that she would not stand in its way, caused a stir days later when she said that "political factors must also be taken into account."

The comments, though cryptic, were cheered by pipeline opponents who inferred that the chancellor intended to use her considerable muscle as leader of Europe's largest economy to force a renegotiation of the project's terms and, perhaps, stop it altogether. Yet it is not clear that she will — or that she could — even as she finds herself isolated from allies urging a tougher stance against an adversary that has invaded a neighbor, interfered in elections and stands accused of carrying out assassinations on European soil.

“There’s a unified, bipartisan approach from the United States. There’s a consolidated majority within the E.U. From everywhere there’s pressure on Germany,” said Norbert Röttgen, chair of the German Parliament’s foreign affairs committee and an outspoken pipeline critic. “But it’s late. It’s really late. I don’t know if it’s too late.” Germany gave the project final permitting approval last month. Preparatory construction at the quiet German harbor where the pipeline is intended to come ashore began in January. And if the consortium that plans to build the pipeline is nervous about Merkel’s apparent change of heart, it’s not letting on.

“We’re on schedule,” said Jens Mueller, a project spokesman. “We’ve got the permits in Germany and Finland. We expect more permits in the coming weeks and months. All of that gives us the opportunity to construct the pipeline as planned.” Among the countries that need to give assent is Denmark, where some are challenging the pipeline on security grounds. But if that hurdle and others can be overcome, it would mean Siberian gas flowing from a site near St. Petersburg, beneath the chilly Baltic waters and into northeastern Germany, by the end of next year. The route follows that of the original Nord Stream, which was built in 2011. The new pipeline would double the capacity of Russian gas to enter Europe via the Baltic. Europe is already heavily reliant on Russia, which accounts for nearly a third of the E.U.’s gas imports. For Germany, the world’s largest gas importer, the dependence is especially strong: About 40 percent of the country’s gas comes from Russia.

That figure is expected to rise substantially if Nord Stream 2 gets built. To allies who oppose the project, Germany’s Russian gas addiction creates a dangerous vulnerability for a country that has been tough with Moscow on sanctions — but that also walks a careful line in not antagonizing the militarily far superior power to the east. “The Russians are playing a long game here. They’ve got the patience, and they’ve got the commitment,” said a senior Western official who spoke on the condition of anonymity. “We really think the Germans are not seeing the signs or don’t want to see the signs of how this could be very bad for Europe’s future.” The official cited the potential for a Russian military incursion in the Baltics and the leverage that controlling Europe’s gas supplies could offer Moscow.

“Suddenly, everyone tries to move [troops] east, and the Russians just shut off the taps,” said the official, who was not authorized to speak for the record. “That’s a real consideration for NATO.” Russia has played such games before. It has turned off the gas to Ukraine as a means of pressuring the former Soviet republic whenever it appeared to be drifting toward the West. Ukraine has been particularly outspoken in its opposition to Nord Stream 2, which could cost the country up to $2 billion annually in transit fees as Russia shifts supplies away from Ukrainian pipes. Merkel said this month that she had told Russian President Vladimir Putin in a phone call that Ukraine must not be cut out of the transit business if Nord Stream 2 is built. Sefcovic, the E.U. official, said he was hopeful negotiations could yield a deal to protect Ukrainian interests.

But Ukrainian President Petro Poroshenko — whose country was the victim of a stealth Russian invasion in 2014 — has expressed deep skepticism, saying that Nord Stream 2 represents a “serious danger” and that the pipeline’s backers are complicit in Russian hybrid warfare aimed at weakening Ukrainian national security. Nord Stream 2, a sister company of the Russian energy giant Gazprom, does not lack for high-profile supporters in Germany. Former chancellor Gerhard Schröder, Merkel’s predecessor, is Nord Stream 2’s chairman. The project boasts investors from across Europe.

Brenda Shaffer, a senior fellow at the Atlantic Council, said there are legitimate reasons to support the pipeline, including Europe's need to reduce emissions by substituting gas for dirtier fuels such as coal. But those arguments tend to get drowned out by geopolitics. "It's become a litmus test for everything you think about Russia," Shaffer said. "If you support it, then you're not tough enough."

Critics also ignore that Europe has more energy options than it did several years ago, given the construction of liquid natural gas (LNG) terminals, said Kirsten Westphal, a senior associate at the German Institute for International and Security Affairs. That could limit the potential for Russian leverage. "You now have the possibility to switch away," she said. Mueller, the project spokesman, said commercial competition, not geopolitics, is at the root of much of the opposition to the pipeline. Other countries — including the United States — want to sell LNG to Europe. "A big share of the political argumentation is aimed at undermining a future competitor," he said.

There's no hint of that controversy in Lubmin, the bucolic, pine-shaded beach town where the original Nord Stream comes ashore — and where work has begun to get ready for its twin. The proposed pipeline may be causing a rift in the Western alliance. But in Lubmin, a town an hour's drive from the Polish border that was once part of communist East Germany, it just looks like good business. "People here see Russia as a reliable trading partner," said the town's mayor, 51-year-old Axel Vogt. "We don't want to get involved in U.S. and E.U. politics. We don't know what their interests are."

Russia's Lukoil starts up Uzbekistan gas plant for exports to China

EP Mag, *12.04.2018*

After Russia builds natural gas pipelines to Europe and Turkey, transit through Ukraine is expected to fall by more than 80 percent, according to Gazprom CEO Aleksey Miller.

Russia's No. 2 oil producer Lukoil has started operations at a $3.4 billion gas processing plant at its Kandym gasfield in Uzbekistan, which is seen as central to its efforts to boost gas production and exports to China. The Russian government said in a statement on April 19 that the gas processing complex, with a capacity of 8 billion cubic meters (Bcm) per year, had been launched ahead of schedule.

Lukoil has not revealed any data on gas exports to China from Uzbekistan. Lukoil also said on April 19 it has raised a $600 million loan to finance part of the cost of building the gas plant in Uzbekistan. Lukoil is working in the country under a production-sharing agreement that accounts for one-quarter of all of Uzbekistan's gas output. The company plans to double gas production in Uzbekistan to 16 Bcm per year by 2020 from 8 Bcm in 2017. Lukoil's total gas output reached almost 33 Bcm in 2017. Uzbekneftegaz head Alisher Sultanov said last September that Uzbekistan had contracts to export up to 6 Bcm of gas to Russia and up to 10 Bcm to China per year.

Gazprom plans to built a giant gas plant near Baltic

Anadolu Agency, *23.04.2018*

Estimated cost of the project is about $ 20 billion and the capacity is around 45 billion cubic meters. Russian energy giant Gazprom is considering to build a gas processing plant on the coast of Baltic Sea near St. Petersburg, Russian news agency Tass reported on Monday.

According to the report, a Gazprom representative confirmed that the project exists and it involves gas processing. The gas refining and chemical complex will be able to process up to 45 billion cubic meters natural gas.

And the cost of the project is estimated about $ 20 billion, reports said. “Japanese companies Mitsui and Mitsubishi are also interested in the minority stake and can enter the project” said in the report.

The plant will be able to supply gas to the Baltic LNG, a natural gas liquefaction plant project in the same region. The potential target markets for the Baltic LNG project include countries in the Atlantic region, Middle East, and South Asia, as well as small-scale LNG markets in the areas of the Baltic and North Seas. The new project could become the second largest in all Gazprom investment projects following the Siberian Power pipeline with the amount of $ 55 billion.

Gazprom, Saudi Aramco to form gas cooperation committee

Anadolu Agency, *19.04.2018*

Russian gas giant Gazprom and Saudi oil giant Saudi Aramco agreed to form a joint coordination committee to implement a memorandum of understanding (MoU) signed on Oct. 6, 2017 for gas cooperation, Gazprom said.

The parties reached an agreement to create a joint coordination committee during two separate meetings between Gazprom CEO Alexey Miller, Saudi Energy Minister Khalid Al-Falih and Saudi Aramco CEO Amin Nasser, which were held in Riyadh and Dhahran on Wednesday, according to Gazprom’s statement.

“The talks gave a positive assessment of the prospects for cooperation in the gas sector,” the statement read. The original MoU for expanded cooperation in the gas sector, was signed during the official visit of Saudi King Salman bin Abdul Aziz to Moscow in October 2017 and covers exploration, production, transmission and storage of natural gas, as well as liquefied natural gas projects.

‘Hybrid’ threats from new Russian offshore gas pipelines

James Town, *24.04.2018*

Undoubtedly, Russia’s planned construction of new offshore natural gas pipelines, namely Nord Stream Two and Turk Stream, represents an important element in Moscow’s struggle for domination of the European gas market.

However, the development and launch of these pipelines also carries “hybrid” style threats for several European states. In this regard, a number of aspects deserve closer attention. First, it is not difficult to calculate that the two aforementioned pipelines will carry up to 86.5 bcm of gas or more realistically.

For the last four years, the average annual transit of Russian natural gas to European customers through the Ukrainian gas transmission system (UGTS) amounted to 77 bcm, actually reaching 93.5 bcm in 2017 (Utg.ua, January 3). If the plans for Nord Stream Two and Turk Stream are implemented, Gazprom will have the opportunity to significantly reduce the volume of gas transit through Ukraine as early as 2020. Moscow does not hide such plans: several weeks ago, Gazprom CEO Alexei Miller himself noted that following the construction of the two offshore pipelines, only about 10–15 bcm of Russian gas would continue to be pumped annually via the UGTS (RIA Novosti, April 4). This decision would have serious, negative socio-economic consequences for Ukraine and is not acceptable to Kyiv. The bypass routes would result in an estimated 2–3 percent drop in Ukrainian GDP, equal to about $3.5 billion, due to the drastic decline in transit revenues. “It will be very painful,” said Andrii Kobolev, head of the state-owned energy firm Naftogaz of Ukraine.

Second, the launch of the Nord Stream Two and Turk Stream would affect countries beyond Ukraine by exacerbating and widening the political splits within Europe. In this regard, it should be noted that sharp cleaves between the supporters and opponents of Nord Stream Two are already apparent within the European Union and the North Atlantic Treaty Organization (NATO); and after the new pipeline is commissioned, such contradictions in Europe and the wider transatlantic space may intensify. Indeed, Naftogaz head Kobolev has called Nord Stream Two a “Trojan Horse” that could split the EU (Ukrayinska Pravda, April 9). At the same time, the decision to launch Turk Stream may have a strongly destabilizing impact on the situation in the Balkans and beyond by dividing the regional governments amongst themselves via competing offers of cheap gas and transit contracts (RIA Novosti, February 21, 2018; Regnum, December 19, 2017).

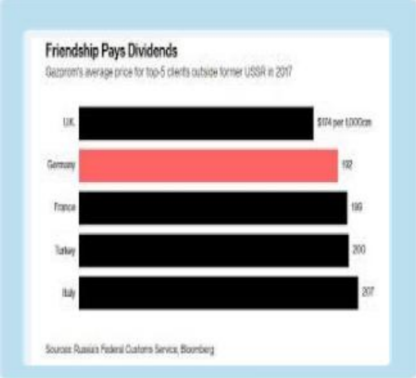
Russia pointedly pursued a similar "divide and rule" strategy while promoting Turk Stream's predecessor project in Southeastern Europe—South Stream. Third, Russia's ongoing broad-based "hybrid war" against Ukraine periodically includes gas blackmail in the form of ultimatums to significantly reduce or even cut-off gas supplies if Kyiv pursues policies in opposition to the Kremlin (see EDM, March 5, 2018). According to a recent report put out by UGTS operator Ukrtransgas, the pressure at the gas transmission system entry point, on the Russian-Ukrainian boarder, never reaches the contractual level agreed-upon and signed with Gazprom. On the other hand, analysis of all other gas transportation routes for EU-bound Russian gas, including the Yamal pipeline (Russia–Belarus–Poland–Germany) and Nord Stream One, shows that these are being utilized to nearly 100 percent of their capacities. This implies that Moscow mainly uses the Ukrainian gas transit network not as a priority route but for balancing gas supplies to the EU. That approach violates the conditions of the existing contract Gazprom has with Ukraine.

On February 28, the Stockholm arbitration court ruled against Gazprom for undelivered gas for transit and ordered the Russian energy giant to pay compensation to the Ukrainian side. The next day, Gazprom announced its disagreement over the ruling and, despite receiving prepayment from Kyiv, halted gas supplies, which caused an emergency situation in Ukraine (Kmu.gov.ua, March 2; see EDM, March 5). The lesson here is clear: Europe will become more dependent on Russia after the launch of both new offshore gas pipelines and raise the risks of coming under threat from possible hybrid actions by Moscow. Nord Stream Two and Turk Stream are supposed to be commissioned in 2019 (RIA Novosti, April 3; Topneftegaz.ru, February 7), leaving very little time left for Ukraine to find ways to neutralize or adapt to the negative geopolitical impact of these changes to Russian gas transportation routes. Ukraine possesses 1.1 trillion cubic meters of natural gas reserves, the 26th largest in the world (The World Factbook, January 1, 2017). These reserves could prove essential for Ukraine in an existentially threatening situation. But Kyiv will need to effectively use this time to open up both onshore and offshore gas fields, including continental shelf reserves near Odesa, which are estimated to hold 600 bcm (Fakty.ua, October 17, 2017), as well as to attract Western investment. Undoubtedly, extraction at these offshore fields will require maritime protection. And the most advantageous and cost-effective solution for this purpose is arguably to build up Ukraine's "mosquito" fleet naval capabilities, including finally accepting the Island-class Coast Guard cutters being donated by the United States (see EDM, March 9, 2017; April 12, 2017).

In Northern Europe, much will depend on the practical steps Brussels and continental governments take in the coming months to fulfill the goals and recommendations laid out in the "EU Energy Security Strategy," released by the European Commission in May 2014 (Europa.eu, May 28, 2014). Germany is clearly the key European player concerning Nord Stream Two, and time will tell to what degree it and other EU member states are willing to bend their policies toward common energy security interests. In Southeastern Europe, Turkey's position will be important: Will Ankara pursue a more diversified energy policy or become ever more closely tied to Moscow? The Turkish government's final decision regarding Turk Stream will be particularly indicative in this context.

German $10 billion gas bill shows perks of close Russia ties

Bloomberg, *25.04.2018*



Chancellor Angela Merkel has worked to strengthen the energy relationship with Russia, bucking U.S. pressure to punish Vladimir Putin's interference in Syria and elections across the west.

Germany has backed projects such as Gazprom PJSC's Nord Stream 2 pipeline, which some other European nations and the U.S. have opposed because it would further increase Russia's influence in the region. "Germany is Europe's biggest gas market, and its traders did a good job in renegotiating prices," said James Henderson.

While the lower rates may reflect strong diplomatic links, they also show "that Gazprom can be flexible if it needs to compete in Europe," he said. Germany gets more than half its gas from Russia, at a cost of more than $10 billion last year. The lower price in Germany may also be because the nation has better connections to alternative suppliers -- especially Norway and the U.K. -- than Italy or Austria, said Georg Zachmann, an economist with the Bruegel research group in Brussels.

Russian gas prices for Italy and France may also reflect increased costs of shipping the fuel to these markets by pipeline, as well as higher local spot prices, said Massimo Di-Odoardo, an analyst at Wood Mackenzie Ltd. In 2016, the average price for Germany was still higher than that for its biggest neighbors, according to the customs data. Gazprom and its largest client in Germany, Uniper SE, declined to comment on the data. Germany's overall bill for gas imported last year was about 17 billion euros ($21 billion) for some 87 billion cubic meters, according to Gazprom estimates, its deputy head of department Dmitry Khandoga said Tuesday at an industry conference in Berlin. The link between politics and gas prices isn't certain. Merkel's government doesn't unequivocally support Russia, outlining plans to develop a liquefied natural gas industry and asking Russia to maintain some shipments to Europe through Ukraine, currently its primary transit route.

Britain doesn't have long-term supply agreements with Gazprom. Germany would have paid about $1 billion more if its rates had risen at the same pace as those in Italy or France. Gazprom has been trying to charge Uniper more after several years of price concessions. In February, the company filed an arbitration claim to increase the rate. It's unclear if any price changes have been made since 2017, and the customs service declined to provide any more recent data. Russia relies on oil and gas to fund more than a third of its government budget and has become adept at mixing its energy policies with broader political aims. Two years ago, Putin stepped up energy cooperation with west European countries, especially Germany, even as diplomatic relationships soured over the Ukraine conflict.

Statoil posts 33% profit increase in 1Q18 results

Lusaka Times, *15.04.2018*

Norway's Statoil posted a 33 percent rise in the first quarter adjusted operating profit to $4.4 billion compared to a year ago, the company said on Wednesday.

The firm said that higher prices for both oil and gas, coupled with high production, contributed to the increase. "Following strong results from our improvement work, we have a lower cost base enabling us to capture high value from higher prices and deliver solid earnings across all segments. We continue our strong operational performance, and international production was record high," said Eldar Saetre.

The company said that adjusted earnings after tax were $1.5 billion in the first quarter, up from $1.1 billion for the same period last year. It added that it delivered equity production of 2,180 million barrels of oil equivalent (mboe), per day in the first quarter, an increase from 2,146 mboe per day during the same period in 2017. "The increase was primarily due to higher production in the U.S.," Statoil said.

Algeria's Sonatrach in talks on oil, gas projects in Iraq

Reuters, *20.04.2018*

Algeria's Sonatrach said its CEO discussed on Thursday the state energy firm's possible participation in developing Iraq's Nassiriya oilfield with Iraqi oil ministry officials.

Sonatrach CEO Abdelmoumen Ould Kaddour and Dhia Kamar Safar, chief of technical department at the Iraqi oil ministry, also discussed the possibility of Algeria taking part in projects aimed at connecting Iraqi cities to the country's gas network, Sonatrach said in a statement. Talks between the two sides focused on the possibility of Sonatrach participating in the development of Nassiriya oilfield," the statement said.

"They also studied the opportunity of a participation by (Algerian power and gas utility) Sonelgaz and oil products distributor Naftal in the extension of the gas network to supply the Iraqi cities with natural gas and liquefied petroleum gas." Ould Kaddour and Safar also signed a memorandum of understanding to strengthen their partnership through "sharing Algerian expertise in exploration and pipeline transport," the statement added.

Sudan extends invitation to Russian oil explorers

Oil & Price, *24.04.2018*

Sudan has invited Russian companies to take part in the development of its oil industry, Sputnik reports, quoting the adviser to Sudan's energy minister.

Abdel Zahir Mohammed said that the government had offered Russian energy companies several oil sites, including both producing and untapped ones, as well as fields that are currently being developed by other foreign companies, whom the Russian players would help to increase production. Sudan has been eager to build an oil industry after the split with South Sudan when it seceded in 2011.

After the secession, the two countries have remained mutually dependent on oil revenues, with the south owning 75 percent of the oil reserves, while the north owns the only current transport route to get oil to international markets. After the secession, a dispute over the transit fees for using Sudan's pipelines for South Sudan's production led to a shutdown of the production and transportation of oil. In 2012, South Sudan and Sudan reached an agreement that allowed South Sudan to resume its oil exports via Sudan. So, at the moment, Sudan is mostly a pipeline provider for its neighbor—and possibly Uganda and Kenya in the future—rather than an oil producer.

Yet the country is hopeful about its oil reserves. A potentially major discovery was made back in 2011, in the Al Rawat Block 25, which is currently fully owned by Sudan's state oil company Sudapet. Sudan eyes initial production of 10,000 bpd from the field, with the reserves in the field recently upgraded to 165 million barrels from 19 million barrels. For this production to begin, however, investments of around US$200 million are necessary, local media reported earlier this month citing energy minister Abdul Rahaman Osman. This investment could come from a foreign company; Osman's adviser told Sputnik that Rosneft, Gazprom, Lukoil, and Tatneft were among the Russian companies invited by the government to tap Sudan's oil resources.

Malaysia's Petronas delivers LNG to S.Korea's S-Oil

Anadolu Agency, *24.04.2018*

Malaysia's state oil and gas company Petronas has made its first LNG delivery to South Korean Oil Refining Company, S-Oil Corporation, the company said in a statement on Tuesday.

Sunday's delivery, which was made through Petronas' subsidiary, Petronas LNG Ltd. marks the beginning of PLL's supply to S-Oil via a 15-year sale and purchase agreement, according to the press release. The supply agreement between Malaysia's government-owned oil giant, and South Korea's third largest refiner was signed last August, covering the period from March 2018 through March 2033.

Under the agreement, PLL is committed to deliver up to 0.7 million tonnes of LNG per year to S-Oil. The cargo was delivered from Petronas' main LNG supply base in Bintulu in the eastern state of Sarawak, the statement said. Last year, Petronas was ranked 184th on the Fortune 500 list with a revenue of $49.47 million. The company has been among the world's 500 largest companies for 21 years.

Gas processing complex launches in Uzbekistan

Anadolu Agency, *20.04.2018*

A gas processing complex at the Kandym field in southwest Uzbekistan has been launched, according to a statement of the Russian government on Thursday.

The complex will become one of the largest in Central Asia with a capacity of 8.1 billion cubic meters of natural gas per year. The first phase of the complex was built in just two years and was opened on schedule, according to the statement. In April 2016, Lukoil started construction of the Kandym gas processing plant to produce treated natural gas and stable gas condensate. Russia's largest privately-owned oil company Lukoil is the project's investor.

Lukoil raised a $660 million loan "with ten years maturity to finance part of the incurred construction costs" for the plant, the company said. ING Bank, UniCredit Bank and Deutsche Bank provided the loan while the Korea Trade Insurance Corporation is responsible for insurance provision. "The agreement represents a new level of financial cooperation between Uzbekistan, Korea and Lukoil Group, and confirms high investment prospects of projects in the region," the company's statement read. The first phase of the plant has the capacity of 4 billion cubic meters of gas per year, according to the company. The complex includes the first and second process lines of a gas processing facility, external power and water supply facilities, a gathering system and an export gas pipeline, a field camp, a fire station, among other facilities.

US' clean energy to build 3 CNG stations in Ontario

Reuters, *13.03.2018*

California-based company says deal with Canada's Union Energy will help reduce toxic diesel gas emissions in region. California-based Clean Energy Fuels Corporation announced Friday that it had been awarded a contract to construct three compressed natural gas (CNG) fueling stations in Ontario, Canada for Union Energy Solutions.

The stations, which will be based in Canadian cities London, Windsor and Napanee, will make fueling with clean CNG possible along Highway 401 in Ontario, one of the busiest highways in North America.

And the main route from the Windsor border at Detroit, to Quebec City on the St. Lawrence Seaway, strategically and economically vital to trade between Canada and the U.S., according to the company's statement. The three stations are expected to initially distribute an estimated 600,000 gasoline gallon equivalents (GGEs) per year. "Reducing greenhouse gases remains a high priority for North America's transportation industry," said Sarah Van Der Paelt, vice president of Union Energy Solutions. "Building these stations on such an important commercial route will provide the necessary infrastructure and opportunity for fleets to make a successful transition to traditional and renewable natural gas which dramatically reduce greenhouse gas emissions versus diesel-fueled trucks," she added. Chad Lindholm, vice president of sales at Clean Energy, said the agreement with Union Energy Solutions would enable them "to provide more outlets for clean natural gas, which in turn will help reduce toxic and unhealthful diesel gas emissions in the region".

"This network of CNG stations will enable heavy-duty truck fleets to confidently travel these routes ensuring they have sufficient fuel as they cross Canadian and provincial borders as well as travelling into the United States," Lindholm added. Clean Energy Fuels Corp. is the leading provider of natural gas fuel and renewable natural gas (RNG) fuel for transportation in North America. It has a network of over 530 natural gas fueling stations that it owns and/or operates in 42 U.S. states and other provinces in Canada. Union Energy Solutions Limited Partnership (UES) is an unregulated affiliate of Union Gas Limited – an Enbridge Company that focuses on various clean energy business initiatives in the Ontario province. UES is currently embarking on establishing a network of compressed natural gas (CNG) refueling stations along Ontario's 400 series highways.

Is this the most bullish oil market of all time?

Oil & Price, *24.04.2018*

Money managers are overwhelmingly betting that oil prices will continue to rise in the short term as geopolitical wild cards trump concerns that U.S. shale and other non-OPEC supply growth could offset part of OPEC's efforts.

The longs to shorts ratio in the six major petroleum contracts rose to record highs last week—a sign that hedge funds and other portfolio managers are certain that the direction for oil prices in the coming weeks is up. In addition, over the past two weeks, options traders have boosted their bets on Brent rising to $80 a barrel.

And calls on Brent at $80 is the most crowded options trade on the ICE Futures Europe exchange, followed by call options on Brent at $70 a distant second. Options traders hold nearly 137 million barrels worth of $80 Brent call options, a 37-percent jump from two weeks ago, Bloomberg reports. In the six most important petroleum contracts, money managers held long to short positions in a ratio of nearly 14:1 last week, compared to a 12:1 ratio at January 23, when portfolio managers held the record net long position in oil — 1.484 billion barrels, according to regulators and exchanges data compiled by Reuters market analyst John Kemp. For the week to April 20, money managers held a net long position of 1.411 billion barrels of Brent, NYMEX and ICE WTI, U.S. gasoline, U.S. heating oil, and European gasoil—close to the record net long position from January.

In Brent and WTI only, money managers held last week the most lopsided position ever, with 15 longs for every short. Hedge funds' ratio of long to short positions in Brent and WTI jumped to 15:1 from 13.2:1 the prior week, Kemp has calculated using exchanges and regulators data. While this extremely lopsided long-short position could lead to a violent correction if and when fund managers start to liquidate some of the longs, analysts (and apparently money managers) see geopolitical risks as the key driver of oil prices in the coming weeks. "For oil prices, the path of least resistance remains higher. Who wants to short the market in size in the current geopolitical climate?"

Thibaut Remoundos, founder of Commodities Trading Corporation, which advises on hedging strategies, tells Bloomberg. The current geopolitical climate has many wild cards. Venezuela is collapsing and the only unknown here is how low its oil production will further plunge—and how fast it will do so. The country is holding a presidential election on May 20, which the U.S. and several Latin American nations say they will not recognize. New sanctions on Venezuela could follow, including a possible ban on U.S. light oil exports that Venezuela uses to blend its heavy oil to move it through pipelines. Even without sanctions on its oil industry, Venezuela will continue to lose dozens of thousands of barrels per day of oil production each month, analysts say.

Iran is another wild card—May 12 is the deadline for U.S. President Donald Trump to decide whether to waive sanctions on Iran as part of the nuclear deal. Analysts diverge on the probability of re-imposition of sanctions on Iran, the actual impact on Iranian oil exports, and whether a potential loss of Iranian oil barrels has already been priced in. Yet, this is a wild card looming over the oil market, and it’s one of several in the Middle East, with possible escalation of the conflicts in Syria and Yemen also adding to the geopolitical premium risk. This quarter, and particularly the month of May, has a lot of geopolitical supply risks, including in the Middle East, North Africa, West Africa, and Latin America, according to Eric Lee, a Citi energy strategist. If supply risks materialize, money managers—with their near-record longs—may be well-positioned for the upside, but if a bearish catalyst kicks in, there could be sharp moves down, Lee told Bloomberg. OPEC’s drive to push up oil prices and keep them high creates a pressure that in 2019 supply growth could be much more than anticipated, Lee noted.

OPEC’s de facto leader Saudi Arabia “is going to the whip to try to get prices higher”, John Kilduff, founding partner at Again Capital, told CNBC last week, commenting on the reports that the Saudis are pushing for oil at $80-100. Saudi Arabia is capitalizing on their own production restraint, help from other non-OPEC producers, robust global demand, and a “total mess” in Venezuela, according Kilduff. “Now the Saudis are really again going for the jugular here and trying to goose the price higher,” the strategist said, warning that higher oil prices will not only spur more U.S. shale that will hedge to lock in much higher prices, but will also incentivize deepwater U.S. and deepwater Brazil, for example. Although geopolitical risks and bullish oil demand growth projections currently outweigh bearish factors, if money managers start to exit the extremely overstretched longs, the rally could come to an abrupt end.

High oil prices may weaken robust demand growth: Birol

Anadolu Agency, *19.04.2018*

Rising crude oil prices have the potential to weaken robust oil demand growth around the world, the International Energy Agency (IEA) Executive Director Fatih Birol said on Thursday.

At the Columbia University 2018 Global Energy Summit, Birol discussed the global oil market, CO2 emissions, renewable energy, natural gas and electricity markets. While crude oil prices have been recently hovering around their highest levels in the past three and a half years, Birol said some oil producers around the world want even higher crude prices than the present rates.

“If we see sustained higher prices than current levels, there will be two effects. One, U.S. shale or Brazilian offshore will be much stronger than we have now. Second, robust oil demand growth may well be weaker than what we assume as a result of high prices,” he said. Birol said the global oil market is already tightening on top of geopolitical tensions around the world, including Syria and Yemen, which have given an additional boost to prices. However, he warned, “a major risk to the supply here is Venezuela. Oil production has halved since Mr. Chavez took office. We have never seen in the history of oil such a big and unplanned reduction of oil production in a country that has some of the richest oil reserves.”

The IEA chief affirmed that the level of investments in the global oil industry is still very weak against the rise in oil demand. “Each year we lose 3 million barrels per day (mbpd) in aging fields. It means every year we need to increase production by 3 mbpd to compensate for the decline in fields, plus 1.5 mbpd to meet demand growth. When you look at this combined 4.5 mbpd, we may see some surprises in 2021 and 2022. That’s why we need investments,” he explained. He also suggested that rising global oil demand and consumption brings the question of whether more fuel efficiency measures are prudent, considering that CO2 emissions are on the rise. “Last year, we saw a significant increase in fossil fuels -- oil, gas and coal. Also, renewables increased substantially. But energy efficiency improvements were very poor, and as a result of that we have seen global CO2 emissions increase,” Birol said. “When we look at the oil debate, peak oil demand is focused on electric cars. All the passenger cars alone constitute only 25 percent of global consumption. The growth is coming from trucks, jets, and the petrochemical industry. These are the drivers. [Oil] Demand growth is not coming from cars. Today, one-third of the global oil demand growth comes from Asian trucks only. Petrochemicals are also a major driver of oil demand growth,” he explained. Birol said more than 50 countries in the world have fuel efficiency standards, but only four countries have efficiency standards for trucks. “Putting some efficiency standards there would help. It is much easier, more short-term and a very effective way of slowing down oil demand growth,” he said.

In addressing CO2 emissions, Birol said the main issue is the power sector, especially coal in Asia, but added that China, [Asia's powerhouse] has become more careful in this regard because of local pollution in cities. "China is entering the global gas market as a giant importer now. Thirty percent of the global growth in gas last year came from China alone. They are replacing coal with gas, especially in coastal areas for heating and also in industry. Most of this is coming out of policy decisions ... I hear the footsteps of China entering the global gas market as a giant importer," he said. He stated that India is also making inroads in gas, solar, and electrification, noting that the country is expected to bring electricity to 500 million people in about 10 years. While China and India look to have resolved their rising local demand for electricity, Africa remains a major challenge, Birol argues.

The IEA chief said around 1.6 billion people had no access to electricity in 2002, and added that at that time electricity access was a major problem for China, India and sub-Saharan Africa. However, in 2015, China fixed this problem, while India is close to fixing it in a year or two, he said. However, today there are still one billion people in the world who have no access to electricity, most of whom live in sub-Saharan Africa, Birol said. "The electricity access problem is now becoming mainly a sub-Saharan African problem. Two out of three people in Africa have no access to electricity and this is a real shame. When you look at Africa today, they have the largest energy sources -- hydro, solar, geothermal and wind -- huge gas resources from Nigeria to other areas like Mozambique and Tanzania, among others," he said. "I'm very excited to see that many African governments are taking the access issue seriously at a time when the cost of renewables is going down," he concluded.

Announcements & Reports

► *Natural gas demand in Europe in 2017 and short term expectations*

Source : OIES
Weblink : https://www.oxfordenergy.org/wpcms/wp-content/uploads/2018/04/Natural-gas-demand-in-Europe-in-2017-and-short-term-expectations-Insight-35.pdf

► *In-Depth Review of the Energy Efficiency Policy of Kyrgyzstan (2017)*

Source : Energy Charter
Weblink : https://energycharter.org/what-we-do/energy-efficiency/energy-efficiency-country-reviews/in-depth-review-of-energy-efficiency-policies-and-programmes/in-depth-review-of-the-energy-efficiency-policy-of-kyrgyzstan-2017/

Upcoming Events

► *Mediterranean Oil & Gas Summit*

Date : 02 – 03 May 2018
Place : Rome, Italy
Website : https://10times.com/mediterranean-oil-gas-summit

► *Iran Oil Show*

Date : 06 – 09 May 2018
Place : Tehran, Iran
Website : https://10times.com/iran-oil-show

► *FLNG Global 2018*

Date : 14 – 15 May 2018
Place : Amsterdam, The Netherlands
Website : https://www.clocate.com/conference/FLNG-Global-2018/49265/

Supported by PETFORM

► *Flame Conference 2018*

Date : 14 – 17 May 2018
Place : Amsterdam
Website : https://energy.knect365.com/flame-conference/?vip_code=FKA2659PETFORM

► *4th International LNG Congress*

Date : 04 – 05 June 2018
Place : Berlin, Germany
Website : http://lngcongress.com/

Supported by PETFORM

► *Energy Trading for Central and South Eastern Europe 2018*

Date : 13 – 14 June 2018
Place : Budapest, Hungary
Website : http://www.energytradingcsee.com/

► *14th Russian Petroleum & Gas Congress (RPGC2018)*

Date : 18 – 19 June 2018
Place : Moscow, Russia
Website : https://www.clocate.com/conference/14th-Russian-Petroleum-and-Gas-Congress-RPGC-2018/27847/

► *27th World Gas Conference*

Date : 25 - 29 June 2018
Place : Washington DC
Website : https://wgc2018.com/?src=Upstream

► *Offshore Oil & Gas and Chemical Industry Technology and Equipment Exhibition*

Date : 23 - 25 August 2018
Place : Shanghai
Website : http://sh.cippe.com.cn/en/For_Visitors/Venue_Time/

► *Gastech*

Date : 17 – 20 September 2018
Place : Barcelona, Spain
Website : http://www.gastechevent.com/

► *The European Autumn Gas Conference*

Date : 07 – 09 November 2018
Place : Berlin, Germany
Website : http://www.theeagc.com/