Oil & Gas Bulletin

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MOL's new FSRU set for Turkey job

Upstreamonline, *29.09.2017*

Japan's Mitsui OSK Lines (MOL) is gearing up to deliver a floating storage and regasification unit for a project off Turkey imminently following a naming ceremony in South Korea.

The 263,000-cbm FSRU Challenger was named at Daewoo Shipbuilding & Marine Engineering's Okpo facility on Thursday and is set for a project off Turkey, MOL said. "Operation is slated to commence within 2017," MOL said. Upstream's sister shipping publication TradeWinds reported last month,

That the so-called FSRUMax vessel would most likely be chartered for use in a project being developed by Turkey's state-energy company Botas. Sources told the newspaper that potential sites for the unit were at Dortyol or Iskenderun, not far from the border with Syria in the south west of the country.

The charter is expected to be for between two and three years, TradeWinds continued. MOL said of its newbuild: "Its specifications allow for the re-export of liquefied natural gas and supply of LNG to neighboring regions where the vessel is located." The FSRU Challenger is the first such unit that MOL has independently built, owned and operated.

TANAP set for completion ahead of schedule: Albayrak

Anadolu Agency, *06.10.2017*

The Trans Anatolian Natural Gas Pipeline (TANAP) will be completed ahead of scheduled date, if all goes as planned, Turkey's Energy and Natural Resources Minister Berat Albayrak said during his visit on Thursday to the Dardanelles (Canakkale) Strait where the sub-sea section of the pipeline project is being laid.

Albayrak said that 80 percent of the project is now completed, adding, "today we have seen that 1,261 pipes were connected, which is a truly significant number, thanks to all concerned for this success."

TANAP is a natural gas pipeline, currently under construction and stretching from the Turkey-Georgia border to the Turkey-Greece border to supply natural gas both to Turkey and also to European countries. The project will start transporting natural gas from Azerbaijan to Turkey next year and to Europe in the first quarter of 2020 via the Trans Adriatic Pipeline (TAP), Albayrak informed.

TANAP's initial capacity per year will be 16 billion cubic meters, out of which Turkey will utilize 6 billion cubic meters while the remaining 10 billion cubic meters will be delivered to Europe. This project is very important for the energy security of Turkey and Europe, Albayrak said during what he termed was "one of the critical milestones of the projects" in the Dardanelles.

The Malaysian energy company SapuraKencana was awarded the engineering works for the construction and procurement of the sub-sea section of the TANAP in July 2016. TAP will transport natural gas from the giant Shah Deniz II field in Azerbaijan to Europe. The approximately 878 km long pipeline will connect with the Trans Anatolian Pipeline (TANAP) at the Turkish-Greek border and the Adriatic Sea, before coming ashore in Southern Italy. The project's 17.6 kilometer-long sub-sea section out of a total pipeline length of 1,850 kilometers will pass through the Dardanelles.

Turkey approves TurkStream Environ. Impact Assessment

Anadolu Agency, *03.09.2017*

The Ministry of Environment and Urbanization of Turkey approved the Environmental Impact Assessment (EIA) for the offshore section of the TurkStream gas pipeline project, the Russian company announced.

According to the statement, the assessment consists of information on the potential environmental and social impacts of the offshore section of the TurkStream project. The EIA also includes recommendations for the mitigation of the potential adverse impacts and enhancement of the beneficial ones. ELC Group Inc. prepared and submitted the report to the EIA on behalf of South Stream Transport B.V.

The TurkStream will send Russian gas to Turkey with the first of its two lines. The second line of the project will carry Russian gas to southern and southeastern Europe. The total capacity of the dual pipeline system is set to be 31.5 billion cubic meters. More than 250 kilometers of the first line of the TurkStream has already been constructed.

Iran becomes Turkey’s new biggest crude oil exporter

Anadolu Agency, *04.10.2017*

Turkey has seen a massive increase in its crude oil imports of 142 percent from Iran in the first seven months of 2017, compared to the same period last year, according to data gathered from Turkish energy watchdog’s monthly report published late September. Turkey imported 7.4 million tons in the first seven months of 2017 compared to 3 million in the January-July 2016 period.

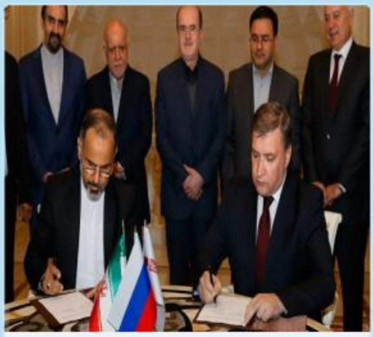
Iraq was the biggest crude oil exporter to Turkey in last three years, however in the January to July 2017 period, Iraq’s crude oil exports to Turkey decreased 20.5 percent from 5.4 million tons to 4.3 million tons.

Turkey imported 24.9 million tons of crude oil in total from mainly five countries including Iraq, Iran, Russia, Kuwait and Saudi Arabia. Last year, Turkey’s oil imports from these five countries represented 96.6 percent of the country’s total crude oil imports. Iraq supplied 9.2 million tons, Iran with 6.9 million tons, Russia with 3.2 million tons, Kuwait with 2.5 million tons and Saudi Arabia with 2.1 million tons.

In the January-June period of 2017, Turkey’s crude oil imports increased from 13.1 million tons to 14.5 million tons, in comparison to the same period of 2016. In this period, Iraq’s share decreased from 41.5 percent to 29.7 percent among the five biggest crude oil exporters to Turkey. However, Iran, with 7.4 million tons of crude oil exports to Turkey, increased its share from 23.3 percent to 50.9 percent, among the top five crude oil exporting countries to Turkey.

Statoil and Iran’s NIOC ink MoU to cooperate in Iran

Anadolu Agency, *05.10.2017*



Lukoil and the National Iranian Oil Company (NIOC) signed a Memorandum of Understanding, (MoU) to cooperate in basin modeling in Iran’s hydrocarbon fields, Lukoil announced on Wednesday.

The MoU was signed between Lukoil-Engineering, a wholly-owned subsidiary of Lukoil, and NIOC, Lukoil announced in their press release. Iran began negotiations with international oil and gas companies for joint investment projects in its oil and gas industry following the implementation of the Joint Comprehensive Plan of Action in January 2015.

“The parties to the memorandum express their interest to enhance mutually beneficial cooperation, which implies basin modeling and analysis of the petroleum systems of northwest areas of the Persian Gulf, the Abadan plateau and the South Caspian basin.” the press release informed. As part of the agreement, Lukoil-Engineering and NIOC will arrange the exchange of data necessary to study the areas, and establish a joint working group.

Iran holds the world’s fourth-largest proven crude oil reserves and second-largest natural gas reserves, according to the U.S. Energy Information Administration. However, the country’s oil and gas production was hampered in the past few years because of international sanctions.

Survey shows spike in OPEC's September oil production

Oil & Price, *02.10.2017*

September figures show that OPEC's oil production rose in September with Saudi Arabia, Kuwait, and Libya all increased production according to a new Bloomberg survey.

Total production from the cartel reached 32.83 million barrels per day, which marks a 120,000 bpd increase from August, the Bloomberg survey found. Libya and Nigeria are both exempt from output cuts agreed on by OPEC last November. Though Nigeria has agreed to limit production to 1.8 million bpd earlier this year, Libya has made no such pact. Nigeria's production reached 1.77 million bpd in September, the report said.

Saudi Arabia, the de facto leader of OPEC, also saw a production jump. The No. 1 cartel producer saw its production increase by 60,000 bpd month-over-month, while ally Kuwait saw a similar jump of 50,000 bpd. Total compliance within the block dropped to 82 percent in September, compared to 88 percent in August, the survey said.

The Sharara field, the largest in the North African country, reached 230,000 bpd last week, according to an anonymous source, but went offline again this weekend. In August, Libyan production had reached 1.05 million bpd, but weeks of unrest at major fields had since caused the growth to falter.

Iran's Oil Minister Bijan Namdar Zanganeh told journalists last week that OPEC members are compliant with their lower production quotas at an "acceptable" level, but that rising supply from Libya and Nigeria is hampering the cartel's efforts to rebalance the oil market. "OPEC's actions are working and compliance is acceptable overall, although there needs to be some change," Zanganeh said. "Changes are really related to Libya and Nigeria and the 100 percent compliance of everyone."

The African duo had been granted exemptions from the OPEC deal due to their own versions of domestic strife. Instability and active militant groups have caused output in both countries to drop significantly in the months and years leading up to the Vienna summit that forged the quotas now in effect.

Aramco & Petronas to enhance petrochemical cooperation

Anadolu Agency, *25.09.2017*

The Saudi Aramco and Malaysia's oil and gas company Petronas formed a strategic partnership to enhance the value of their petrochemicals projects through the integration of refining and petrochemicals, Saudi Aramco announced on Monday.

The agreement strengthens Saudi Aramco's position and growth in southeast Asia through crude supply and world-scale downstream operations. One of the petrochemicals projects includes Petronas' Pengerang Integrated Complex (PIC) in the southern Malaysian state of Johor.

Under the terms of the venture's share purchase agreement signed between Petronas Chemical Group (PCG) and Saudi Aramco's Overseas Holding Cooperatif U.A. subsidiary, the parties will have equal ownership in PRPC Polymers Sdn Bhd (PRPC Polymers) within PIC.

"Through this venture, we will also achieve a high degree of integration between refining and petrochemicals, with petrochemicals production greater than 10 percent of crude intake. It is also in tandem with our downstream growth strategy where we are investing in a global refining and petrochemicals system of strategically located world-scale manufacturing complexes with participated refining capacity of several million barrels per day," Said Al-Hadrami, the head of Saudi Aramco's international operations said.

"This venture leverages the historic partnership between Saudi Aramco and Petronas that was recently sealed during the visit of the Custodian of The Two Holy Mosques King Salman to Malaysia. Given PCG's strength in the region's petrochemicals sector, Saudi Aramco is proud to be entering into a deeper, mutually beneficial partnership in PIC," he added. "The partnership marks a strategic, mutually beneficial relationship that will provide PIC with high-impact strengths and synergies from both Saudi Aramco and PCG," the press release read.

Oil cut extension should be at least to end '18: Putin

Anadolu Agency, *04.10.2017*

If the OPEC, non-OPEC oil production cut deal is extended beyond the March 2018 deadline, the agreement should be at least until the end of 2018, Russian President Vladimir Putin said.

Russia is determined to work to mutually benefit OPEC countries while wholly fulfilling its obligations under the oil production cut pact between OPEC and non-OPEC producers', Putin said, speaking at the Russian Energy Week forum in Moscow. He said the oil market is currently rebalancing,

However, it is asserted that energy demand will shift to the Asia-Pacific region amid the development of new markets over the next decade. "Hydrocarbons will still have an important part to play in the global energy basket. There will be growth of fuel competition between the new sources and traditional energy sources," he noted.

Putin said that new technology would have an important role to play in the changing landscape of energy in the future with the developing global economy and ever increasing consumption levels. He claimed that Russia's energy strategy is future oriented, but warned that not all countries are on an equal footing with technological advancements such as in smart electricity grids. "We see the digitalization of energy technology, but there is an technological inequality with all partners on an equality basis that is a danger for the global economy," he stressed. He also urged for more collaboration in the oil industry. "We call on oil powers to focus efforts on increasing energy sustainability and to implement joint projects," he said.

Russian Energy Week forum, in which Anadolu Agency is a media partner, runs from Oct. 3 to 7. Under the 'energy for global growth' agenda, the CEOs of major global and Russian energy companies will discuss the main challenges faced by the energy sector.

Gazprom and Delek ink MoU for natural gas vehicle fuel

Anadolu Agency, *03.09.2017*

Russian energy giant Gazprom and Israeli Delek signed an agreement to cooperate in Israel's Natural Gas Vehicle (NGV) market, Gazprom announced.

The companies will jointly examine the possibilities of using natural gas as a fuel for vehicles - road, rail and water transport, as well as special equipment for agricultural, material-handling and other equipment in Israel, according to the press release. Gazprom proclaimed that the Memorandum of Understanding (MoU), which allows the establishment of a joint working group, was signed pursuant to the MoU inked on June 7, 2016

It is between the Ministry of Energy of the Russian Federation and the Ministry of National Infrastructure, Energy and Water Resources of the State of Israel. "The gas industry contributes a lot to the sustainable and ecologically responsible development of the economy. And the use of natural gas as a fuel for vehicles is one of the most important parts of this contribution. Using gas as a vehicle fuel proves that transport without pollution is possible. It is not a remote possibility but a technology available today," said Alexander Medvedev, deputy chairman of Gazprom's management board.

Israel's offshore region has several natural gas fields, which as yet have not been commercialized via pipelines or LNG facilities, such as the Leviathan field with a capacity of 620 billion cubic meters (bcm) and the Tamar field with 283 bcm in offshore Israel. "We are thrilled to establish collaboration with an international corporation such as Gazprom. The profound acquaintance and extensive capabilities of Delek in the Israeli energy market, alongside Gazprom's intensity in the natural gas field will contribute to further development of the Israeli natural gas market in general, and in particular for natural gas-based transportation. Natural gas-based transportation is more efficient, cheaper and reduces pollution," according to Yossi Abu, Delek Drilling chief executive officer.

The Leviathan field, discovered in 2009, holds an estimated 613 billion cubic meters (bcm) of gas with 39.4 million barrels of condensates. The field is set to begin production in the fourth quarter of 2019.

Rosneft plans to boost gas production by 30 bcm by 2025

Anadolu Agency, *04.10.2017*

Russia's largest oil producing company Rosneft plans to increase natural gas production by 30 billion cubic meters by 2025, a company official said.

Igor Soglaev, director of the oil and gas chemistry department in Rosneft, spoke at the Russian Energy Week forum in the capital Moscow, where Anadolu Agency is a media partner. He said the Russian company also plans to increase production of petrochemicals by 2025. With the increase in gas production, the company can direct the extra volumes to chemical processing, he explained.

The company produced about 67 billion cubic meters of natural gas in 2016, which was an increase of around 7.5 percent compared to 2015. With oil as the company's primary business, Rosneft is the leader in oil refining in Russia. Gas and petrochemicals are also big sectors of the Russian company.

The company's oil refining and petrochemicals unit comprised 13 large refineries situated in key regions in Russia, as well as three petrochemical plants, four gas processing plants, two catalyst production plants and one service company. Rosneft's petrochemical complex comprises the Angarsk Polymer Plant, the Novokuibyshevsk Petrochemical Company and Ufaorgsintez.

Russian energy week to host top officials in Moscow

Anadolu Agency, *02.10.2017*

Russian Energy Week will focus on natural gas, oil, coal and electricity in conjunction with other energy topics up for discussion in the Russian capital, Moscow, on Oct. 3-7.

The event, whose goal is to demonstrate the prospects of the Russian fuel and energy sector and realize the potential for international cooperation, will bring together the CEOs of major global and Russian energy companies. The Russian Energy Week Energy Efficiency and Energy Development Forum will serve as a platform for discussion of the main challenges faced by the energy sector.

Russian President Vladimir Putin, Venezuelan President Nicolas Maduro, Iran’s Oil Minister Bijan Namdar Zangeneh, the Minister of People’s Power for Oil and Mining of the Bolivarian Republic of Venezuela Eulogio Del Pino, Press Secretary of the President of the Russian Federation Dmitri Peskov, Russian Energy Minister Alexander Novak and CEO of Sberbank Herman Gref, will attend the event.

Gazprom, Novatek, Lukoil and Rosneft’s top officials will also join the event. Five forums were held from 2012 to 2016 and were attended by representatives of key manufacturing companies and industry-based state organizations. The operator of the event is the Roscongress Foundation, which was founded in 2007 to develop Russia’s economic potential and strengthen the country’s image by organizing congresses and exhibitions with an economic and social focus.

Russia satisfied with current oil prices: Novak

Anadolu Agency, *05.10.2017*

Russia is satisfied with current oil prices and with the progressive balancing of the market, Alexander Novak, Russia’s energy minister said Thursday. At the Russian Energy Week forum in Moscow, Novak said Russia is implementing oil production cuts as agreed with OPEC and non-OPEC countries, and are achieving the objectives that they set.

“Today we see the market is in balance and we are seeing a return on investment in the industry,” Novak said.

Novak reminded that 24 countries are participating in the oil production cut agreement, and added that other countries are welcome to participate. With Russia’s 100 percent commitment to the oil cut deal, and through a team effort, the oil industry can recover and the market can be made secure, he said.

He further said that Russia is satisfied with the current level of oil prices. However, he warned that pricing volatility can affect future investments and declared that it is important to minimize this volatility for a stable future. “The oil market is balancing step by step, Russia is achieving its goals in agreement with OPEC. Countries understand that participation in such a deal is promising from the point of view of market balancing,” he said.

Crude oil prices are expected to remain below $60 per barrel in the long term, the global rating agency Fitch Ratings said Monday. Fitch forecasts global benchmark Brent crude to average $52.50 per barrel in the fourth quarter of this year and for next year, and $55 a barrel in 2019.

Lukoil head uneasy with very low & very high oil prices

Anadolu Agency, *04.10.2017*

Russian Lukoil's head Vagit Alekperov said he is concerned with both very low and very high oil price levels on Wednesday.

Alekperov, speaking at the Russian Energy Week forum in the capital Moscow where Anadolu Agency is a media partner, said the current level of oil prices are the results of consolidated efforts, in reference to OPEC and non-OPEC producing countries' attempts to limit output to boost oil prices. "Our company has also limited oil production," he said and added,

"This is happening for the first time in Russian history. We are applying the decision to stop production," "We overcame the psychological barrier of a production cut deal," he noted. However, he added that the "oil production cut deal must be terminated in time, as there is no shortage of oil."

Alekperov asserted that he does not want to see $70 per barrel in oil prices. "I'm concerned with very low and very high prices. We need to enter into agreements at the right time and also exit agreements at the right time," he stressed. Alekperov said that that the current century is still deemed a hydrocarbon century in which oil is still in demand. "That's why modernizing our refineries here in Russia and abroad are very important," he said.

Spain's gas demand rises 13% in September

Anadolu Agency, *03.10.2017*

Natural gas demand in Spain grew by 13 percent in September compared to September 2016, Spain's natural gas company Enagas announced on Monday. Enagas proclaimed that natural gas demand, which reached 26,153 gigawatt-hours, is the highest value for the month of September in the last five years.

According to the company's press release, conventional household demand increased 5 percent and consumption registered hikes in all industrial sectors, especially in construction and metallurgy.

The country's natural gas demand for electricity generation increased 44 percent, compared to the same month of the previous year, reaching 7,085 gigawatt-hours. Enagas, the Madrid-based company founded in 1972, engages in the natural gas transportation, storage, and regasification business in Spain and internationally. The company reported a €417.2 million net profit in 2016, which represents a 1.1 percent increase on the previous year, Enagas announced in February 2017.

Norway's Gassco takes over Nyhamna gas processing plant

Anadolu Agency, *02.10.2017*

Norwegian state-owned natural gas company Gassco has taken as operator of the gas processing plant at Nyhamna in the Aukra local municipality on Norway's west coast, the company announced.

"This facility was originally built to handle onshore processing and export of gas from the Ormen Lange field in the Norwegian Sea. After a substantial upgrading, it can now also handle gas from Aasta Hansteen in the Norwegian Sea as well as other future fields which may be tied into the Polarled pipeline," the statement read.

Opened in 2007, Nyhamna was dedicated to gas from Ormen Lange. With Aasta Hansteen as its second field, it now has an export capacity of 84 million standard cubic meters per day.

Ownership of the Nyhamna plant has been transferred on Oct. 1 from the Ormen Lange license holders to the new Nyhamna joint venture partnership. This comprises Statoil, Petoro, Shell, Dong, Wintershall, OMV, ExxonMobil, Total, ConocoPhillips, CapeOmega, Edison and DEA.

"This plant fits well with our portfolio and, with the Polarled pipeline, increases gas export capacity from the Norwegian Sea," Gassco CEO Frode Leversund, was quoted as saying. Running for 482 kilometers from Aasta Hansteen to Nyhamna, the Polarled pipeline will also allow the processing plant to receive gas from additional fields.

Kribi FLNG unit departs Keppel

Upstreamonline, *02.10.2017*

The converted floating liquefaction vessel for Perenco's Kribi LNG project off Cameroon has departed Singapore's Keppel Shipyard ahead of final sailaway later this month.

The Hilli Episeyo FLNG vessel has been moved to a deep-water anchorage for final marine commissioning after mechanical completion at the yard, contractor Golar LNG said in a statement. It stated the unit is expected to leave Singapore between 15 and 20 October after delayed pre-commissioning work on the converted 1975-built Moss liquefied natural gas carrier.

As a result, start-up of the Kribi project- originally scheduled for the end of last month - has been delayed until around the first half of November.

Wartsila to build Finland LNG terminal

The Times of Israel, *04.10.2017*

Wartsila has won a deal to provide a new liquefied natural gas receiving terminal in its home country of Finland. The engineering player will supply the terminal for use at the Baltic Sea port of Hamina and it will be the first such receiving terminal hooked up to the gas grid in the country. The terminal is scheduled to be operational in August 2020.

Wartsila's scope of work under the turnkey contract includes providing full containment storage tanks with a combined net volume of 30,000 cubic metres as well as regasification and gas metering,

Also, a boil-off gas handling system, electrical and control systems, unloading and loading systems as well as bunkering and truck loading systems.

Wartsila Energy Solutions' business development manager Timo Mahlanen said: "The Hamina project is part of Finland's plans to create a network of medium scale LNG terminals with the aim of offering gas supply to the local industry and LNG for ship bunkering, and ensuring an additional source of gas for Finland. "The project will bring a significant reduction in CO_2 emissions by providing cleaner fuel for transport and industry. "At the same time, the LNG infrastructure will increase the security of supply in Finland with gas grid connection."

PwC urges African state oil firms to transform

Anadolu Agency, *06.10.2017*

The African continent's national oil companies (NOC) should transform into national energy companies (NEC) to protect against the negative effects of low oil prices and climate change, according to PricewaterhouseCoopers (PwC) on Thursday.

African countries that have for decades depended on their national oil company as a key source of revenue will need to rethink business models and strategies to avoid being captive to a single energy source and to allow them to rebalance budgets.

The report identifies three key factors that established NOCs should consider in order to diversify and grow beyond their historical reliance on oil: A rapid move globally towards an increasingly low-carbon energy industry, the use of domestic power to meet the burgeoning demand, the use of storage and transport in domestic African countries to meet crude and refined product requirements. "National Oil Companies across Africa have an enormous opportunity to secure a more sustainable future by transforming into 'NECs', escaping the economic trap of a lower oil price and embracing the disruptive forces unleashed by climate change and a low carbon world," PwC said in a release.

In response to demands placed on them by consumers, governments and non-governmental organizations (NGOs) while managing climate change and developing a new energy future, the ability of NOCs to transform into NECs will ensure their sustainability. Chris Bredenhann, Africa advisory oil & gas leader, argued that the global energy sector is experiencing significant change and upheaval. "Whether it is in oil and gas or utilities, we are witnessing tectonic shifts in strategies, business models and ways of working," he said.

“Whether we are talking about fledgling NOCs with limited hydrocarbon resources or established NOCs sitting on large reserves, all of these companies will need to work out how to seize the opportunities emerging from this disruption,” Bredenhann added. “After all, not only do African NOCs have to navigate this disruption and tackle the challenges of uncertainty, as do their international oil company (IOC) counterparts, but given their sovereign importance as nation builders, they must also identify the future pathways to evolve,” Bredenhann said.

Thailand delays gas field auctions

Upstreamonline, *03.10.2017*

Thailand will delay the auctions of the concessions for the Erawan and Bongkot gas fields for at least another month and expects to announce winners in the middle of next year, a senior official said.

Chevron operates the Erawan field and state-owned PTT Exploration and Production operates the Bongot field under licences set to expire in 2022 and 2023 respectively. The fields have combined output of 2.2 billion cubic feet a day, about 76% of output from the Gulf of Thailand. Mubadala Petroleum and Mitsui Oil Exploration are interested in bidding

Thai energy companies, Bangchak Corporation and Palang Sophon were also invited to bid. “The council of state is reviewing the production-sharing contract (PSC) law that will be used for the Erawan and Bongkot fields and should conclude within one to two months,” Veerasak added.

Bidding will begin after the cabinet approves the law and auction terms, with winning bids expected to be announced six or seven months after the auction in the middle of 2018, he added. In September, the energy ministry said the auction would begin in November and winning bids announced in April next year.

Tellurian takes tanker

Upstreamonline, *02.10.2017*

US liquefaction player Tellurian has chartered a liquefied natural gas tanker operated by Athens-based Maran Gas Maritime, expanding its role from provider to marketer.

Tellurian has hired the tanker Maran Gas Mystras for a term of six months and took delivery of the vessel on Sunday. The company plans to start buying and delivering LNG "as winter approaches," chief exective Meg Gentle said. The vessel was built in 2015 and has a storage capacity of 160,000 cubic metres. Tellurian is developing the Driftwood LNG project in Louisiana, a 26-million-tonnes-per-annum modular facility.

The project is expected to reach a final investment decision in mid-2018 and achieve first LNG in 2022. But Tellurian has chosen previously not to adhere to a strict supplier identity. The company recently announced it was buying about 9200 net acres in the Haynesville shale for $85.1 million, potentially locking up supply for the Driftwood LNG project.

"We are building a global natural gas business and proactively shaping the company to build long term value amid a robust and dynamic market," she said in a statement. "Developing our LNG marketing capabilities now prepares us to be one of the most flexible, competitive, and reliable LNG suppliers when Driftwood LNG begins operations in 2022."

OPEC oil output climbed in September as Libya, Nigeria recover

Rigzone, *02.10.2017*

OPEC nations pumped slightly more crude in September as Libya's biggest oil field returned to production.

Output from the Organization of Petroleum Exporting Countries was 32.83 million barrels a day in September, a gain of 120,000 barrels a day from August, according to a Bloomberg News survey of analysts, oil companies and ship-tracking data. Production in Libya, which along with Nigeria is exempt from output cuts, rebounded 30,000 barrels a day to 920,000 barrels in September as the Sharara field restarted after a halt of more than two weeks.

Nigerian output increased by 20,000 barrels to 1.77 million barrels a day, just short of the 1.8 million barrels a day that could eventually lead to its participation in OPEC's effort to reduce output. Saudi Arabia, OPEC's biggest producer, boosted production by 60,000 barrels a day to 10.06 million barrels, while Gulf neighbor Kuwait lifted output by 50,000 barrels to 2.76 million barrels a day. The recovery in production puts OPEC back to levels reached in July, when the group pumped 32.85 million barrels a day. The compliance rate of the 12 members who agreed to curb their supply dropped to 82 percent, from 88 percent the month before, the survey showed. Last month at a meeting in Vienna, OPEC and its allies including Russia stopped short of saying whether their existing deal should be prolonged when it expires at the end of March.

The producers have enjoyed a recovery in oil prices as their efforts to draw down stockpiles helped rebalance the market. While a threat from Turkey to interrupt crude export flows from Iraqi Kurdistan also weighed on sentiment, there hasn't yet been any disruption to shipments through the region's only pipeline. Brent, the global benchmark, touched a two-year closing high of $59.02 a barrel on Sept. 25. Prices traded at $55.59 as of 4:19 p.m. in London on Monday.

Libya's Sharara field operated for most of September, but suffered another halt on Monday after an armed group forced workers to stop producing. The latest halt highlights the volatility of supply from the nation with Africa's largest crude reserves. The prospect of Nigerian output breaching 1.8 million barrels a day was dealt a blow on Sept. 16, when Royal Dutch Shell Plc declared force majeure on Bonny Light crude loadings after the shutdown of the Nembe Creek Trunk Line by operator Aiteo.

Libya oil output drops to 5-month low on biggest field halt

Rigzone, *02.10.2017*

Libya's oil production slumped to a five-month low as the North African supplier's biggest field stopped pumping crude just weeks after re-opening from an earlier unplanned halt.

The OPEC member's output dropped to 750,000 barrels a day from 985,000 after an armed group forced workers at the Sharara field to stop pumping, a person familiar with the matter said, asking not to be identified because they lack authorization to speak to the media. Sharara produced about 235,000 barrels a day before the halt, the person said. National Oil Corp. declared force majeure at the field, citing "unrest, that makes it out of control," the state producer said.

Force majeure, a legal status protecting a party from liability if it can't fulfill a contract for reasons beyond its control, is effective from Oct. 1 and doesn't apply to the loading and unloading of oil products, the NOC said. The halt at Sharara is yet another reminder of the challenges Libya faces in trying to restore and maintain oil output after years of internal conflict. The country, which holds

Africa's largest crude reserves, is currently producing at its lowest level since April, data compiled by Bloomberg show. Libya was pumping 1.05 million barrels a day in August just before armed men closed a pipeline linking the field to a port and causing Sharara to halt pumping for more than two weeks.

Sharara has endured sporadic shutdowns and disruptions this year due to protests, power blackouts and security issues. The giant field in western Libya, run by a joint venture between the NOC and Repsol SA, Total SA, OMV AG and Statoil ASA, is crucial to the nation's oil recovery. Output had reached a four-year high in July before a spate of shutdowns at various fields stalled the recovery.

The partial revival in Libyan production has coincided with efforts by the Organization of Petroleum Exporting Countries and other producers to cut output to rein in a global glut. Iran and the United Arab Emirates are among OPEC nations that express concern that rising production in Libya and Nigeria, which were both exempt from cutting, is complicating the group's push to re-balance the oil market and prop up prices. OPEC agreed in November to let Libya and Nigeria pump at will due to their internal strife.

Libya pumped 1.6 million barrels a day before a 2011 revolt led to the collapse of central authority and years of fighting among rival governments and militias vying to control its energy wealth. Libya isn't planning to join any agreement to curb output until it reaches and maintains its target of pumping 1.25 million barrels a day by December, two people familiar with the situation said in July.

BHP gearing up to start drilling for oil in Mexico's deep waters

Rigzone, *02.10.2017*

The Australian mining giant, which last year won rights to partner with state-owned Pemex in the Gulf of Mexico's Trion field, hopes to have a drilling rig contracted this year and to spud two wells in the second half of 2018, Steve Pastor, BHP's petroleum president, said Monday in an interview in Mexico City.

Trion, which Pemex estimates to hold the equivalent of 485 million barrels of crude, could become one of the Gulf's largest oil-producing areas, he said. "There are four locations that we've identified already as having exploration potential,"

"It's a big block that has a number of follow-on exploration opportunities across the rest of the block. Big fields tend to get bigger with time." BHP is in talks with several international and Mexican contractors about providing the drilling rig and expects to announce a winner before the end of this year, he said.

The company has also qualified to bid in Mexico's Jan. 31 crude auction for 29 deep-water areas and a joint venture with Pemex at its Nobilis-Maximino field. BHP is looking "very closely" at the geologic formations in Nobilis-Maximino, Pastor said. BHP also sees development opportunities in Mexico in the "minerals and mining sectors, particularly in terms of copper," Pastor said, adding that talks "are not all that advanced" at this stage. The country is keeping an eye on Mexico's 2018 presidential race and feels the country's energy overhaul will proceed regardless of who is elected next June, Pastor said. "The direction that Mexico is taking has been tremendously positive, and I hope it will continue," he said. "I firmly believe that whoever wins will support the progression of the reform."

US crude oil inventories in shock decline w/e Sept. 29

Anadolu Agency, *05.10.2017*

Crude oil inventories in the U.S. decreased surprisingly last week, Energy Information Administration (EIA) data showed Wednesday, pushing oil prices higher.

Commercial crude stocks fell by 6 million barrels, or 1.3 percent, to 465 million barrels for the week ending Sept. 29, according to the EIA data. The market expectation for the commercial crude inventories was a decline of 0.7 million barrels. Commercial crude stocks fell 1.8 million barrels the week before. After the surprise inventory decline, crude oil prices climbed higher in the global market.

International benchmark Brent crude rose to $56.16 a barrel shortly after the release of the data around 1500 GMT on Wednesday and American benchmark West Texas Intermediate climbed to $50.66 per barrel. Strategic petroleum reserves, which are not included in the commercial stocks, also fell by 1 million barrels, or 0.1 percent, to 673.6 million barrels for the week ending Sept. 29.

Gasoline inventories, on the other hand, increased 1.6 million barrels, or 0.8 percent, to 218.9 million barrels during the same period. Domestic crude oil production in the U.S. increased by 14,000 barrels per day (bpd) to 9.56 million bpd during that period, the EIA data showed. This marked the fourth consecutive week of increases in U.S. crude oil production. U.S. oil exports increased 493,000 bpd to 1.98 million bpd for the week ending Sept. 29, whereas oil imports decreased 213,000 bpd to 7.21 million bpd, according to the EIA data.

U.S. shale isn’t as strong as it appears

Oil & Price, *02.10.2017*

The extraordinary cost reductions achieved by North American oil and gas companies have likely reached their limit, and any boost in profitability for much of the U.S. shale and Canadian oil sands industries will have to come from higher oil prices, according to a new report from Moody’s Investors Service.

Moody’s studied 37 oil and gas companies in Canada and the U.S., concluding that although the oil industry has dramatically slashed its cost of production in the past three years and is currently in the midst of posting much better financials this year, there is little room left for more progress.

“After substantially improving their cost structures through 2015 and 2016, North American exploration and production (E&P) companies will demonstrate meaningful capital efficiency to the extent the West Texas Intermediate (WTI) oil price is above $50 per barrel and the Henry Hub natural gas price is at least $3.00 per MMBtu,” Moody’s said. In other words, WTI will need to rise further if the industry is to improve its financial position.

The report is another piece of evidence that suggests the U.S. shale industry is perhaps struggling a bit more than is commonly thought. U.S. shale has been portrayed as nimble, lean and quick to respond to oil price changes. And while that is largely true, strong profits remain elusive, despite the huge uptick in production.

Shale drillers have substantially lowered their breakeven prices, but further reductions will be difficult to achieve, Moody’s Vice President Sreedhar Kona said in a statement. “Higher than $50 per barrel WTI essential for a meaningful return on capital,” Moody’s said.

The findings are important for a few reasons. First, it suggests that if WTI remains stuck at about $50 per barrel, U.S. shale drillers might be forced to reign in their ambitions, because they won’t generate enough cash to reinvest in growth. Second, shale drillers might actually worsen their financial position if they pursue growth. Spending more to produce more—while that could lead to more oil sales—might not necessarily be the wisest strategy.

For similar reasons, Jim Chanos, short-seller and founder of Kynikos Associates, has made some headlines shorting Continental Resources. He argues that shale companies simply have to spend too much to keep production going. Shale drillers “are creatures of the capital markets,” he told Bloomberg. “Because the wells deplete so quickly, they constantly need to raise money to replace the assets. And this is the crux of the story.”

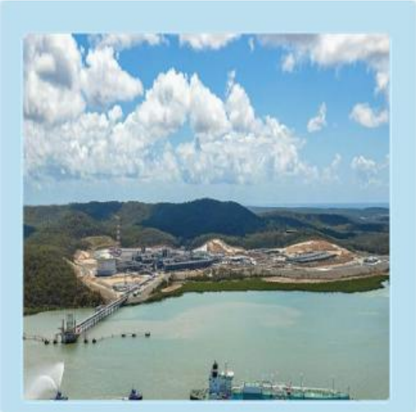
Another significant observation is that the shaky financial position for some shale drillers also suggests that the downside risk to oil prices might not be as serious as once thought. The oil market has tried to assess how quickly shale production would come roaring back. Reports that shale companies were posting juicy profits at very low oil prices has likely factored into heady projections for shale output. The EIA has repeatedly projected that shale output would average 10 million barrels per day next year (although they have revised that down recently to just 9.8 mb/d).

But that might be overly optimistic if a long list of shale companies are not posting “meaningful” returns on capital. “The market may well discover it has been asleep at the wheel and far too relaxed about shale keeping a ceiling on prices forever,” Ben Luckock, a senior executive at oil trader Trafigura, told an industry conference in Singapore last week. Bloomberg surveyed a bunch of oil traders and energy executives at the conference, and the general sense was that oil would trade between $50 and $60 per barrel, up from an informal consensus of between $40 and $60 last year. While there are many reasons for the newfound bullishness, more modest expectations about shale growth is certainly one of them.

In a separate report focusing on larger integrated oil companies, Moody’s came to a similar conclusion—that the substantial improvement in the financial position of the oil industry over the past year is poised to slow down. All of the highly-touted cost reductions and efficiency gains have already been “realized.” Moody’s lowered its outlook for these large oil companies in 2018 from “positive” to simply “stable.”

Oz LNG exporters commit to domestic supply

Upstreamonline, *03.10.2017*



The operators of the three LNG export projects in Queensland have reaffirmed their commitment to ensuring there is enough supply to meet demand in Australia’s east coast domestic gas market. Representatives from Queensland Curtis LNG, Gladstone LNG and Asia Pacific LNG signed an agreement with Australian Prime Minister Malcolm Turnbull to ensure Australia’s east coast gas needs are met for 2018 .

The heads of agreement came after Turnbull met with representatives from project operators Origin, Santos and Shell last week seeking guarantees they would meet an expected domestic demand shortfall from 2018.

According to the Prime Minister, the operators had stated they would also provide domestic customers any uncontracted gas in the future as a priority. The trio also agreed to provide the Australian Competition & Consumer Commission (ACCC) with regular reporting on sales, offers by them to sell gas and bids to buy gas from customers that they have declined.

Upstream industry body the Australian Petroleum Production & Exploration Association (APPEA) said the agreement had given a reprieve to states such as New South Wales and Victoria where moratoriums exist on unconventional exploration while the latter also currently has a ban on onshore conventional exploration. “The situation facing Victoria is particularly challenging,” APPEA chief executive Malcolm Roberts said.

“The state is facing a forecast shortfall of 116 petajoules in 2018, just as production from local offshore fields begins to decline. Yet onshore gas remains off-limits. It is policy madness.” The agreement with the LNG exporters after the government recently launched the Australian Domestic Gas Security Mechanism which allows it to intervene to ensure there is enough gas supply to meet domestic demand if a shortfall is identified.

Despite the mechanism now being in place, the agreement with the LNG export operators means the government will not need to use its new powers and restrict exports. “If we are satisfied that a shortfall will not occur and AEMO (Australian Energy Market Operator) and the ACCC are satisfied a shortfall will not occur then we don’t need to use the mechanism,” Turnbull said on Friday.

“It’s a very important part of the toolkit that we have to protect Australian jobs and ensure that we have affordable and reliable supplies of energy.” Santos had already announced plans last month to redirect 30 PJ of gas that was earmarked for export from its GLNG project to the domestic market.

It also signed a location swap agreement which will facilitate the delivery of gas into Australia’s southern domestic market, while in July it announced it had redirected gas reserved for other purposes, including export, to instead supply gas to Engie’s Pelican Point Power station in South Australia. Meanwhile, Shell last week revealed it had set up a new business in Melbourne, Victoria, to help enable the sale of its gas from Queensland into the lower south-east states.

BP strengthens LNG shipping capacity

Anadolu Agency, *05.10.2017*

BP is taking delivery of six new liquefied natural gas (LNG) tankers to support its global LNG portfolio, the company announced on Wednesday. The company proclaimed that the LNG tankers are compatible with the growing demand for lower-carbon energy sources around the world.

The vessels will help service a 20-year liquefaction contract with the Freeport LNG facility in Texas, as well as other international LNG projects in BP’s global portfolio, the press release said. “These vessels will significantly increase BP’s ability to safely transport LNG to anywhere in the world, directly supporting BP’s global natural gas strategy,”

“They also will be among the most fuel-efficient and technically advanced LNG tankers ever built,” Dio added. According to the press release, new ships are equipped with next-generation engine technology and are designed to be about 25 percent more fuel efficient than their predecessors.

BP has a long-term contract for 230 Trillion British Thermal Unit (BTU) per year of LNG capacity in the Freeport LNG facility, which is under construction, and the first train is expected to become operational by the end of 2018. BP also participates in LNG projects in Australia, United Arab Emirates, Indonesia, Trinidad and Angola. This portfolio includes a mix of long-term, mid-term and short-term supply to enable BP to best meet the ever-changing needs of its global portfolio of customers, BP’s press release read.

This giant oil trader sees upside for oil prices

Oil & Price, *02.10.2017*

More than three years after Bob Dudley said that oil prices would be lower for longer, BP’s chief executive still thinks “a price of $50 a barrel looks like the right number to plan on for the rest of the decade.”

The majority of oil executives and industry analysts still believe that $50-$60 oil will continue as the new normal, with U.S. shale supply growing stronger every time oil prices rise above $50. However, recent encouraging data about global oil demand growth is making some observers and players in the industry more bullish on oil prices.

One small group thinks that lower for longer could end soon because U.S. shale can’t keep a lid on prices forever and can’t catch up with expected robust demand—all the more so that investments in conventional supply around the world have slumped since the oil prices started crashing.

Until a month or two ago, the market was weary of OPEC’s continuous jawboning and calls for patience while waiting to see markedly reduced global oil inventories. Then Q2 oil demand growth figures started coming in, and showed that demand growth was stronger than expected and would continue to be robust in the months to come. Also, the oversupply is now dropping faster and more consistently on the back of strong oil demand growth and the Brent futures flipping to backwardation, which discourages traders from keeping oil in storage.

“Commercial oil stocks in the OECD fell further in August and the difference to the latest five-year average has been reduced by 168 million barrels since the beginning of this year, however, there remains another 170 million barrels of stock overhang to be depleted,” OPEC said at the end of last month.

At this year's Asia-Pacific Petroleum Conference (APPEC) in Singapore last week, the mood was the most bullish since the 2015 APPEC annual gathering, with most executives polled by Bloomberg predicting oil prices at $50-$60 next year, compared to last-year predictions that we'd be at the low end of the $40-$60 band. Still, just a few of the two dozen executives surveyed expect oil prices to average more than $60 in 2018.

One notable exception from the herd is oil trader Trafigura, whose co-head of group market risk, Ben Luckock, said at a presentation at the conference, as carried by the Financial Times: "We are nearing the end of 'lower for longer'." "This theory may have had its best days," the manager noted. By the end of 2019, demand could outstrip supply by up to 4 million bpd, due to underinvestment during the downturn, and U.S. shale supply won't be able to fill in the gap, according to Luckock.

Citi has also warned that oil supply would be tighter next year, as some OPEC members are already pumping at capacity, and can't boost their oil output as much as the oil market thinks they might after the end of the OPEC cuts. Still, almost every analyst believes that OPEC needs to continue to restrict supply throughout the whole of 2018 in order to clear the glut.

But as the glut diminishes and bullish sentiment increases alongside oil prices, U.S. shale producers are rushing to hedge again at the WTI prices above $50 to lock in future production. "There's been more producer-hedging in the past two weeks than in the past four or five months," a banker told FT last week.

In its September Short-Term Energy Outlook, the EIA forecasts total U.S. crude oil production to average 9.3 million bpd this year and 9.8 million bpd in 2018. While there's currently no doubt that U.S. shale supply is set to increase, the pace at which it will grow will determine how much oil it would add to global supply. While most industry pundits continue to believe that the OPEC cuts/shale growth tug-of-war will continue to cap oil prices, the current mood in the market is a bit merrier than it was two years ago, one year ago, or even one month ago.

Oil falls more than 2% on signs of higher output

Reuters, *02.10.2017*

Oil fell more than $1 a barrel on Monday as a rise in U.S. drilling and higher OPEC output put the brakes on a rally that helped prices notch their biggest third-quarter gain in 13 years.

Iraq announced its exports rose slightly in September while a Reuters survey showed OPEC overall boosted output. U.S. drillers added six oil rigs in the week to Sept. 29, bringing the total count to 750, data from General Electric Co's Baker Hughes energy services firm showed.

"We've seen them add rigs for the first time in seven weeks, so that changes sentiment as well," said John Tjornehoj, energy market analyst at CHS Hedging. Brent crude, the global benchmark, settled down 67 cents or 1.2 percent to $56.12 a barrel. It had notched a third-quarter gain of about 20 percent, the biggest increase for that quarter since 2004, and traded as high as $59.49 last week.

U.S. crude closed down $1.09 or 2.1 percent to $50.58. The U.S. benchmark posted its strongest quarterly gain since the second quarter of 2016. Oil prices climbed last week on tension in Iraqi Kurdistan after the region's independence vote. "The big short-term risk is obviously the pipeline," said James Williams, president of energy consultant WTRG Economics. "So far Turkey hasn't closed the Kurdish pipeline."

The rally had also been driven by signs that a three-year crude glut is easing, helped by a production cut deal among global producers led by the Organization of the Petroleum Exporting Countries. But a Reuters survey on Friday found OPEC oil output rose last month, mostly because of higher production in Iraq and also Libya, an OPEC member exempt from cutting output.

However, Libya's National Oil Company in a letter on Monday declared force majeure on deliveries from Sharara, the country's largest oilfield. Middle Eastern oil producers are concerned the price rise will stir U.S. shale producers into more drilling and push prices lower again. Key OPEC producers consider a price above $60 as encouraging too much shale output.

Hedge funds have accumulated a record bullish position in middle distillates such as diesel, heating oil and gasoil, anticipating stocks will be relatively tight this winter. "We've seen a run up in heating oil futures, and I think that particular product has supported the rise of WTI," said Tjornehoj, while noting that distillate prices fell on Monday. "As we reverse here lower we see the recent strong correlation continuing."

Gas production to grow as consumption rises: Novatek

Anadolu Agency, *05.10.2017*

Gas production forecasts should be revised up with global demand on the riseLeonid Mikhelson said.

Over the last 10 years, global consumption of natural gas increased by 20 percent and liquefied natural gas (LNG) by 70 percent, Mikhelson said at the Russian Energy Week forum in Moscow. He argued that LNG consumption markets are expanding worldwide, but particularly in countries in the Asia-Pacific region. Finnish Fortum's President and CEO Pekka Lundmark also declared the transition from coal to natural gas would reduce emissions by approximately 50%.

Natural gas will increase in importance, given the volatile nature of competing renewable energy sources, he stressed. “We will see that gas production will grow. The sun is not always shining and the wind is not always blowing. So gas is important and coal-to-gas replacement is also very important,” he concluded. The forum, in which Anadolu Agency is a media sponsor, is running from Oct. 3 to 7 under the theme ‘energy for global growth’.

Brent oil price at $56 level for week starting Oct. 2

Anadolu Agency, *02.10.2017*

International benchmark Brent crude decreased by 0.25 percent to $56.65 per barrel on Monday at 07.07 GMT.

American benchmark West Texas Intermediate (WTI) dropped by 0.10 percent to $51.62 at 07.07 GMT. The number of oil rigs in the U.S. increased to 750 this week, according to Baker Hughes data on Friday. Six oil rigs became operational in the American oil industry during the Sept. 25-29 period, the oilfield services company’s data showed. This brought the total number of oil rigs in the country to 750.

Last Monday, Brent oil price reached $59.18 per barrel following the Kurdish Regional Government’s (KRG) illegitimate referendum in Northern Iraq. In addition, last Friday’s news on Sept. 22 from the Organization of the Petroleum Exporting Countries (OPEC) boosted prices. OPEC and participating non-OPEC producing countries recorded the highest conformity ever with their voluntary adjustments in production achieved a level of 116 percent for August, OPEC said late last Friday.

In May 25, OPEC members agreed to extend their previous agreement by nine more months to March 2018 to lower oil output. With non-OPEC participants, the oil production cut will see 1.8 million bpd, equal to 2 percent of global production. This is the organization’s second production cut in the last two years, and its second intervention in the global oil market since mid-2014 when oil prices began to fall.

Oil slips as markets eye rising US output

Upstreamonline, *04.10.2017*

Oil prices fell on Wednesday, pulled down by caution that rising US crude output could scupper a rally that lasted for most of the third quarter.

US West Texas Intermediate crude futures were at $50.25 per barrel at 11:14am GMT, down 17 cents from their last close. They fell below $50 earlier in the session. Brent crude futures were down 24 cents at $55.76 a barrel. Earlier in the day, they fell as low as $55.38. The drop came amid worries that a third-quarter rally that lifted Brent to mid-2015 highs by late September had been overdone. A resumption in output at Libya's Sharara oilfield added to the concerns.

"Fundamentals may not yet be strong enough to support a continued rally, especially in growth-dependent commodities such as oil," Ole Hansen, head of commodity strategy at Denmark's Saxo Bank, said in a quarterly outlook to investors. The Sharara oilfield restarted on Wednesday. It had been producing more than 230,000 barrels per day before armed brigades closed it on Sunday.

Still, market observers said a so-called rebalancing is well underway, meaning demand is no longer undershooting available supply. The rebalancing is a result of strong consumption and also efforts led by Opec to cut output by around 1.8 million bpd in 2017 and the first quarter of next year.

On Wednesday, Russian President Vladimir Putin said he did not exclude an extension of the cuts until the end of 2018. Russia is part of the supply agreement. But rising oil production in the United States, which is not involved in the deal, has prevented prices from climbing further. "The production growth from non-Opec countries is still there so I do not expect a price rise in the near future," Fatih Birol, executive director of the International Energy Agency, told Reuters. US output hit 9.55 million bpd in late September, its highest level since July 2017, and drillers added six oil rigs in the week to 29 September, according to energy services firm Baker Hughes.

Data on Tuesday from the US American Petroleum Institute showed gasoline stocks rising last week by a larger-than-expected 4.9 million barrels, with crude stocks dropping by 4.1 million barrels. Fuel inventory data from the US Energy Information Administration is due later on Wednesday.

Announcements & Reports

▸ *Economic Adjustment and Reform in the Context of a Rentier State*

Source : OIES
Weblink : https://www.oxfordenergy.org/publications/economic-adjustment-reform-context-rentier-state/

▸ *Natural Gas Weekly Update*

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

▸ *This Week in Petroleum*

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

Upcoming Events

▸ *Tanzania Oil & Gas Congress*

Date : 09 November 2017
Place : Dar es Salaam, Tanzania
Website : http://www.cwctog.com/

▸ *7th Iraq Oil & Gas Conference*

Date : 28 – 30 November 2017
Place : Basrah, Iraq
Website : http://www.basraoilgas.com/Conference/

▸ *International Conference on Energy Engineering & Oil Reserves*

Date : 05 December 2017
Place : Hong Kong
Website : https://www.waset.org/conference/2017/12/hong-kong/ICEEOR/home

▸ *Iraq Oil & Gas Show*

Date : 05 December 2017
Place : Basrah, Iraq
Website : http://basraoilgas.com/

► *European Gas Conference 2018*

Date : 29 January 2018
Place : Vienna, Austria
Website : https://www.europeangas-conference.com/

► *Egypt Petroleum Show*

Date : 12 February 2018
Place : Cairo, Egypt
Website : http://www.egyps.com/

► *North Africa Petroleum Exhibition & Conference*

Date : 03 March 2018
Place : Oran, Algeria
Website : www.napec-dz.com/NewDefault.aspx?lg=en

► *Kuwait Oil & Gas Summit*

Date : 16 April 2018
Place : Kuwait City
Website : www.cwckuwait.com/

► *International Conference on Petroleum & Petrochemical Economics*

Date : 26 April 2018
Place : Istanbul, Turkey
Website : www.waset.org/conference/2018/04/istanbul/ICPPE