

## Turkey plans to explore resources in E. Mediterranean

Anadolu Agency, 05.02.2018



Turkey has a plan to conduct exploration activities in the eastern Mediterranean region in the near future, Foreign Minister Mevlut Cavusoglu said.

Cavusoglu said one of the key elements of the Turkish energy policy is to increase the use of domestic energy resources. "It is our sovereign right to seek and explore these resources so we plan to start drilling in the eastern Mediterranean region in the near future," he said. The foreign minister said the Turkish Cypriots have an absolute right to the natural resources on the island.

"We find it unacceptable that the Greek Cypriot side insists on acting as the sole owner of the island," he added. The foreign minister emphasized that Turkey is determined to support the Turkish Cypriots and help them broaden their legitimate rights to the natural resources of the island, and also to protect Turkey's rights and interests on its "continental shelf". Cavusoglu said that the efforts to reach a solution between Greek Cypriots and Turkish Cypriots failed in July 2017 when the Cyprus conference ended without any results. "Greek Cypriots are wrong if they think Turkish Cypriots may be restricted to the status of a simple minority. That will never happen. Turkish Cypriots will never agree and Turkey, as a guarantor of power in Cyprus, will never allow it," he said.

Speaking about Turkey-Greece relations, Cavusoglu called President Recep Tayyip Erdogan's Dec. 7-8, 2017 visit to Greece an "important step" in bilateral relations. "President Erdogan's visit to Greece was indeed an important step in our relations. During our visit, the leaders discussed the issues in an open and sincere manner and both sides were satisfied with the visit." "We must continue to focus on the positive agenda and expand our cooperation in a number of areas," he said, adding: "We must also keep our public audiences informed about the benefits of the high-level dialogue process." "Therefore, Greek-Turkish relations should not always be portrayed in a negative way on Greek media. The positive aspects of our relations must be highlighted and we support all the initiatives and projects which serve this purpose," the foreign minister stressed. When asked about the next High-Level Cooperation Council meeting, Cavusoglu said it is expected to take place in the Thessaloniki city of Greece in the first half of 2018. "We look forward to the proposals from the Greek side about the specific date," Cavusoglu said.



When asked about a Greek court's judgment on Turkey's extradition request for plotters of the defeated coup, Cavusoglu said: "The judgment of the [Greek] Supreme Court to reject the extradition request leaves the perpetrators of the coup unpunished and violates the rights of victims. "With the help of our Greek friends, we will continue to look for ways to bring these people to justice in Turkey," he added. "In this regard, our embassy in Athens recently submitted a new request for extradition to the Greek Foreign Ministry. This new pack contains new evidence and additional documents demonstrating the involvement of the eight fugitives in the July 15 coup attempt," Cavusoglu noted.

Fetullah Terrorist Organization (FETO) and its U.S.-based leader Fetullah Gulen orchestrated the defeated coup of July 15, 2016, which left 250 people martyred and nearly 2,200 injured. Ankara also accuses FETO of being behind a long-running campaign to overthrow the state through the infiltration of Turkish institutions, particularly the military, police, and judiciary. The Greeks' appeals court ruled in line with the prosecutors' suggestion, denying Ankara's extradition request on the grounds that Mehmet Dogan, one of the defeated coup plotters, has been recognized as a "political refugee" by French authorities. Dogan was arrested last November in Athens along with eight more Turkish nationals and accused of forming and participating in a terrorist organization and possessing explosives and weapons unlawfully, among other charges. Ankara requested the extradition of at least two of the accused. The second extradition request will be heard in court Tuesday, Feb. 6. The refusal of Greek courts to extradite to Turkey accused terrorists -- notably eight ex-soldiers accused of taking part in the 2016 defeated coup in Turkey -- has added strains to ties between Ankara and Athens.

Speaking about Turkey's ties with Russia, Cavusoglu said the "good relations" with Russia are based on the regional location of the country. "We have a bilateral trade balance of more than \$20 billion; major energy projects and strong cooperation in many other areas from tourism to construction. And between neighbors this is normal and so it should be," he said. "We want good relationships with everyone. For us, Moscow is not an alternate of Washington or Brussels [...] Ours [foreign policy] is based on mutual benefits," he added.

# Turkey puts 2nd floating LNG unit into operation

Anadolu Agency, 08.02.2018



Turkey began operations of its second floating liquefied natural gas unit (FSRU) with 20 million cubic meters of send-out capacity per day, Turkey's Energy and Natural Resources Minister Berat Albayrak announced.

The FSRU docked at a port in Dortyol, Hatay - a province in the Mediterranean region. The country aims to reduce dependency on pipeline gas through FSRUs, and therefore, these units dock at ports close to regions with higher gas consumption, Albayrak explained. "We are minimizing investment costs for transmission and distribution lines as well as transportation costs [with FSRUs]," he added.

Turkey's first FSRU was launched in Aliaga, Izmir in December of 2016 at a time when the country needed extra gas capacity to meet the increased consumption due to the very cold weather conditions at that time. The first unit, which Turkish companies Kolin and Kalyon operate, also has 20 million cubic meters of send-out capacity per day. "The (second) unit has 263,000 cubic meters of LNG storage capacity. This capacity size is the largest in the world. The unit has around 20 million cubic meters of daily send-out capacity and will contribute a lot to Turkey's energy security," Albayrak said. To ensure energy security for the country, an efficient natural gas infrastructure is imperative, Albayrak asserted.

"Turkey will increase its 3.5 billion cubic meters of gas storage capacity from Silivri and Salt Lake storage facilities to 10 billion cubic meters by 2023. Our target is to be able to store at least 20 percent of our annual gas consumption so that we can have more energy security," he said. He added that Turkey has already increased its daily send-out capacity from 190 million cubic meters in 2015 to 288 million cubic meters by the end of 2017. "This capacity is 20 percent more than Turkey's highest daily gas consumption of 250 million cubic meters. So, Turkey will not only be able to meet its gas needs but will also be able to export the surplus capacity," Albayrak argued.

A strong gas infrastructure will also provide Turkey with more competitiveness in the region, he asserted. "In that regard, the Trans Anatolian Natural Gas Pipeline project (TANAP) will start delivering gas in the middle of this year while the first gas from TurkStream will come in 2019," he said, adding that with these projects, Turkey will become an intersection point for eight natural gas pipeline projects. TANAP, with around \$8.5 billion of investment, will deliver 6 billion cubic meters of Azeri gas to Turkey and 10 billion to Europe. The European part of the project is expected to become operational in 2020. The TurkStream project is a direct pipeline from Russia to Turkey with 15.75 billion cubic meters of gas capacity set aside for Turkey's use while a second line with the same 15.75 billion cubic meter capacity is planned for Europe's needs.

## Iran pays \$1.9B arbitration debt to Turkey, settles debt for gas exports

Daily Sabah, 05.02.2018



Iran paid full compensation of \$1.9 billion to Turkey through the provision of 8 billion cubic meters of free natural gas, the Managing Director of National Iranian Gas Company (NIGC) Hamid Reza Araghi announced.

According to Iran's Fars News Agency, Araghi said that Iran has now settled its debt through free gas exports to Turkey and from Monday, Feb. 5 onwards, Iran will revert to billing Turkey for gas imports from Iran. In 2012, Turkey brought Iran to the International Court of Arbitration for overpricing on gas purchases during the four-year period from 2011 to 2015. The court ruled in favor of Turkey in February 2016.

And ordered that both parties agree on a reduction between the rates of 10 percent and 15 percent in the price of Iranian gas exports to Turkey. In addition, Iran had to pay \$1.9 billion in compensation to Turkey in line with the decision of the International Court of Arbitration Turkey already buys around 10 billion cubic meters of gas from Iran per year. Iran became Turkey's second-largest gas supplier after Russia after it began exporting gas to Turkey in 2001.

## Iran, Armenia sign gas-for-power deal, open radiotherapy center

Tehran Times, 04.02.2018



During two separate events, Iran and Armenia signed a gas for power transfer deal and inaugurated a radiotherapy center in an Armenian hospital, IRNA reported.

The third phase of transmitting electricity from Armenia to Iran and transferring gas from Iran to that country was signed between the two sides in Armenia, IRNA quoted Iranian Ambassador to Yerevan Kazem Sajjadi. "The gas contract is signed following the two countries' efforts to boost mutual energy ties and the project's capacity is supposed to be increased in future," the ambassador said.

As he further described, the radiotherapy center which has become operational in one of Armenia's state-run hospitals and in the presence of the country's president, has been constructed using joint investments. "It has taken Iranian investors about two years to build the center relying on their own investments and their Armenian counterparts," Sajjadi said, hoping that the established center will improve medical capacities of the two sides and will ease bilateral knowledge transfer.

## Iraqi forces to secure Iranian border areas for oil shipments

Oil & Price, 05.02.2018



**Iraqi forces will soon begin a plan to secure border areas near Iran in order to develop an oil export route to its neighboring country.**

**A pair of anonymous Iraqi officials told Reuters that the plan to strengthen Baghdad's presence in the Hamrin mountain range, between Kirkuk's oil fields and the border Iranian town of Khanaqin, will begin this week. The "White Flag" militia, composed of Sunni fighters fighting the Iraqi government, is rumored to have a base there.**

Iraqi oil minister Jabbar al-Luiebi said earlier this month that the country will start exporting oil to Iran from its northern Kirkuk oil fields by the end of January. About 30,000 barrels per day will be trucked to Iran's Kermanshah refinery in the first set of shipments. Shipments of oil from Kirkuk has been halted since Iraqi forces took back control of the oil fields from Kurdish forces in October, following the regional government's independence referendum that Baghdad rejected. Kurdish forces had seized the oil fields during the military campaign that drove Islamic State militants from the area. Erbil, the capital of the Kurdish Regional Government (KRG), disapproves of shipping Kirkuk's oil to Iran because it undermines its authority in the region.

Oil from the fields around Kirkuk was shipped to the Turkish port of Ceyhan via a pipeline owned and operated by the Kurdish Regional Government. However, after the September independence referendum in Kurdistan, Iraqi troops took control of disputed Kirkuk, which falls outside of the autonomous region's boundaries, and the surrounding fields. Iraq wants to build a new pipeline to replace an old and damaged section of the Kirkuk-Ceyhan pipeline, which crosses the border with Turkey in the Fish-Khabur area.

# Will higher oil prices tempt OPEC and Russia to cheat?

Oil & Price, 05.02.2018



For more than a year, OPEC and its non-OPEC allies have been sticking to their commitment to curtail production in order to help the oil market rebalance. The cartel and friends' resolve and high overall compliance rate surprised many skeptics who had predicted a quick end to the deal, given OPEC's patchy track record of sticking to its pledges.

For a thirteenth consecutive month, OPEC and Russia complied with their commitments, and now analysts and investment banks agree that the production cuts have been depleting the global oil overhang at a rapid clip.

While the production cut pact has been a success, there has been growing speculation that the higher oil prices that the production cuts and declining inventories have inspired could unravel the deal, because OPEC and/or Russia could either start cheating or see rising U.S. supply as a threat to prices and market share. In January, OPEC and Russia kept their commitments to the deal. The cartel increased its production by 20,000 bpd from December to 32.4 million bpd last month, a Bloomberg News survey of analysts, oil companies, and ship-tracking data showed.

Russia, for its part, kept its January production at 10.95 million bpd — basically flat compared to December — as rising production at foreign firm-led projects compensated for small declines at the two major Russian oil producers, Rosneft and Lukoil. OPEC's compliance with the cuts last month was 127 percent, according to the Bloomberg survey, while Russia's was close to 100 percent. Compliance at OPEC was mostly boosted by the involuntary decline of production in Venezuela, whose oil production dropped by another 30,000 bpd to 1.67 million bpd last month. That was the lowest monthly production since 1989, according to Bloomberg data. Amid an economic crisis and a cash crunch, Venezuela's production has only one way to go — down — analysts say, and they don't expect production to start to recover anytime soon.

Last month, production in Saudi Arabia increased by 60,000 bpd to 10.01 million bpd, but still below the kingdom's quota under the deal, according to the Bloomberg survey. Iran booked the second-biggest increase in January, as higher production at oil fields west of the Karoun River boosted its total production by 30,000 bpd to 3.83 million bpd, slightly above its quota. As for Russia, Dmitry Marinchenko, oil and gas director at Fitch Ratings in London, believes that Moscow is likely to keep its compliance rate close to 100 percent in 2018, "otherwise we may see a domino effect as other countries may also break the deal."

Still, Russian oil companies may become increasingly nervous about the deal preventing them from ramping up production, the expert noted. If oil prices continue to be well above \$60 and the global stockpiles continue to drop, Russian oil firms may see this as an informal sign that the production pact is nearing its end and ramp up drilling as soon as in April or May, Marinchenko told Bloomberg. As the oil prices hit three-year highs last month, speculation grew that the deal might end earlier, and several banks said they expected a gradual phase-out from the cuts in the second half this year.

A few days later, the Saudi and Russian energy ministers, Khalid al-Falih and Alexander Novak, reaffirmed their commitment to the pact, and even hinted at some kind of cooperation beyond 2018. OPEC and the Russian-led non-OPEC nations part of the deal will be reviewing the state of the oil market in June, but they are not expected to decide to discontinue the cuts at that meeting. "It would be surprising to see OPEC ending the cuts deal in June," Neil Atkinson, Head of the Oil Industry & Markets Division at the International Energy Agency (IEA), said last week. Still, high oil prices (assuming they stay close to or above current levels of \$68 Brent) could be too much temptation for OPEC members, who may find it hard to stick to the deal and refrain from counteracting the expected surge in U.S. shale production.

## Greek Cyprus' Calypso gasfield could resurrect country's energy sector

The National, 04.02.2018



**The tale of East Mediterranean gas has the twists and turns of a Greek legend.**

The latest drama brings rumours of a large gas discovery off Cyprus island. Named after the nymph who detained the hero Odysseus for seven years, the Calypso field may in fact have the magic to release the Greek Cypriot gas industry. In 2011, Noble Energy, which had conjured up the East Mediterranean gas rush with large finds in Israel, discovered the Aphrodite field off the eastern coast of Cyprus island. Cypriot demand is minor at some 0.1 billion cubic feet daily, meaning that most of the production would have to be exported.

But with 4.5 trillion cubic feet of gas, Aphrodite was too small to support an independent pipeline or a liquefied natural gas (LNG) facility. Turkey, the most obvious nearby market, is inaccessible until the division of Cyprus is resolved, with the Turks backing the otherwise unrecognised state of northern Cyprus. Turkey has also sought to warn off companies from drilling around the island, firstly maintaining that the dispute, which dates to 1974, should be resolved first; and secondly claiming that its own maritime border takes a wide swathe of the sea to the west of Cyprus. Interest in Cyprus languished until in 2015 Italian firm Eni found the giant Zohr field off Egypt, just south of Cypriot waters. Total and Eni drilled on the other side of the border in July and confirmed that the geology of Zohr did exist in Greek Cyprus' sector, but found only a small quantity of gas.

Meanwhile Israel developed its fields for its own use, but has far more gas than it needs and has struggled to find export markets. It could not reach Turkey, since Lebanese and Syrian territory is barred to it. In any case, relations with Ankara have been rocky. Noble has begun sending limited amounts of gas from Israel to Jordan, but discussions over exports to Egypt have not led to a deal. The development of Zohr, which began producing in December, has reduced the urgency for Cairo, which hopes to eliminate its need for LNG imports this year. BG, now owned by Shell, bought a stake in Aphrodite in 2015. It hoped to bring gas to its plant at Idku near Alexandria, which has been almost unused due to shortages of Egyptian gas, liquefy it and re-export it. But Eni would probably rather use Zohr's infrastructure to bring gas from other fields it owns to the Damietta LNG plant in which it and Zohr partner BP hold shares, rather than helping Noble and Shell.

This possibility was boosted in December. After years in a political labyrinth, Lebanon finally managed to award two offshore blocks to a consortium of Total, Eni and Russian firm Novatek, which hopes to drill next year. Israel described the tender as "very provocative", as the countries have a disputed maritime border, which one of the blocks adjoins. Without diplomatic relations, they cannot even negotiate a resolution. But Lebanon's good relations with Cyprus means that it could use the island as a hub if it makes a large discovery – or, if the Syrian civil war permits, it could build a pipeline to Turkey.

## OAPEC: Giant Zohr to make Egypt regional energy center

Egypt Today, 04.02.2018



Abbas Ali Al-Naqi, secretary-general of the Organization of Arab Petroleum Exporting Countries (OAPEC), said that giant Zohr gas field in the Mediterranean will transform Egypt into a regional energy center, and also contribute to achieving energy self-sufficiency in the coming years.

He added the average oil price will exceed \$60 per barrel, stressing that the call for reducing oil production led by Saudi Arabia and Russia is the first achievement by OAPEC. Al-Naqi revealed that the planned Arab investments in the energy sector are estimated at \$806 billion from 2017 until 2021.





It is of which 58 percent are directed to oil and natural gas projects. OAPEC is a multi-governmental organization headquartered in Kuwait which coordinates energy policies among oil-producing Arab nations, including Saudi Arabia, Algeria, Bahrain, Egypt, United Arab Emirates, Iraq, Kuwait, Libya, Qatar, Syria and Tunisia. With reserves of more than 30 trillion cubic feet, Zohr is one of the most important gas fields discovered recently in the Eastern Mediterranean region. This discovery will contribute to transforming Egypt into an important regional energy center. Egypt has succeeded in starting the gas production from Zohr with an initial rate of 350 million cubic feet in December 2017, only two years since its discovery. After reaching its full production capacity of 2.7 billion cubic feet by the end of 2019, Zohr will effectively contribute to achieving Egypt's energy self-sufficiency.

How can Egypt benefit from the start of Zohr's first stage of production? Energy projects contribute to increasing cooperation between various parties. The unique location of Egypt and its integrated infrastructure will attract the attention of many countries in the region to achieve mutual cooperation, making Egypt a regional energy hub. How do you see the OAPEC's initiative to reduce oil production? The stability of crude oil prices in the global market, which is linked to reducing oil supplies, has been achieved through the new agreement to reduce production, which is the first achievement by OAPEC and its partners.

What do you see the future of world oil prices in 2018? It is hard to predict the oil prices in the future as the factors affecting these prices are variables. However, there are strong expectations that the average oil prices will remain above \$60 per barrel in the coming period. What are the difficulties and challenges facing the petroleum industry in the Arab countries? The economic and financial crises resulting from the decline in oil prices and the rise in production costs are the most important challenges facing the Arab countries, in addition to the huge financial investments required to develop oil projects, in accordance with international environmental standards. What are the most important activities prepared by OAPEC in the coming period? OAPEC is preparing for the 11th Arab Energy Conference that will be hosted by Marrakesh, Morocco in 2018. OAPEC's secretariat will organize several coordination meetings among the member countries during the year, including the meeting of the Arab companies derived from OAPEC, the meeting of environment and climate change experts in the member countries and the coordination meeting of natural gas experts in member countries.

In cooperation with the Kingdom of Saudi Arabia, OAPEC's secretariat will hold a workshop on the "Impact of Response Measures on the Petroleum Industry" at the 24th session of the Conference of the Parties (COP 24) to the United Nations Framework Convention on Climate Change (UNFCCC) scheduled on December 3-14, 2018.

# Romania to deliver quantities of natural gas to Hungary starting 2020

Oil & Price, 20.01.2018



Romania will finish the necessary investments to export natural gas to Hungary by 2020, according to an agreement signed on Monday by the foreign ministers of the two countries.

Great quantities of natural gas extracted from the Black Sea will be delivered to Hungary, starting with 2020, announced visiting Hungarian Foreign Minister Peter Szijjarto. The Hungarian companies have already ordered the entire capacity of 4.4 billion cubic meters per year of the supply pipeline connecting Romania to Hungary, Szijjarto said.

It is noticeable that there is no mention of the agreement in the communique of the Romanian Foreign Ministry concerning the meeting of the two foreign ministers, except that the two officials highlighted the importance of diversifying routes and sources of supply in order to ensure energy security at regional and European level. As a result, the Romanian official Agerpres news agency had to quote the Hungarian MTI news agency for this coverage. "This is the first opportunity Hungary has had in the last decades in buying larger quantities of natural gas from a source other than Russia," Szijjarto said, adding that this cooperation agreement represents a historic progress for ensuring Hungary's energy security.

Gas pipe Arad-Szeged came into operation for years on the southwestern border of Romania with Hungary, but only small amounts of natural gas were exported to Hungary through the pipeline. More investments are required in order to reach the designed maximum transmission capacity, an annual amount of 4.4 billion cubic meters of gas. Romania has the third largest natural gas reserves within the European Union and new reserves are still being discovered. With domestic gas production within the EU declining, the country could play an important role in the regional market.

# Nord Stream 2 to squeeze Poland out of European gas market

Sputnik News, 03.02.2018



Germany has allowed Russia's Gazprom to build and operate the Nord Stream 2 gas pipeline in the country's territorial waters.

The decision comes as bad news for Poland, which fears Nord Stream 2 would will increase Europe's dependence on imported Russian gas. In a last-ditch attempt to thwart the construction of the strategic pipeline, which is to run under the Baltic Sea from Russia to Germany, Polish Prime Minister Mateusz Morawiecki has asked US Secretary of State Rex Tillerson to make sure that US sanctions cover Nord Stream2.

"Yes, we talked about Nord Stream 2. We want the construction of the Nord Stream 2 pipeline to fall under the US sanctions bill...which includes, among others, sanctions against Russia," the Polish PM said in a newspaper interview on Monday. Geopolitical considerations Deputy Director of the Russian Humanitarian University's International Business School, Lyudmila Studenikina, explains Warsaw's emphasis on the two countries' shared anti-Russian sentiments as an attempt to cash in on the desire of US shale gas companies to enter the EU fuel market. The Americans want to use Poland as a gateway to Europe.

Last year, Poland's state-owned oil and gas company PGNiG became the first in the EU to ink a five-year contract for liquefied natural gas deliveries from the United States. Since then, 14 tankers carrying liquefied natural gas from the US have arrived in the Polish port of Swinoujscie bringing 1.6 billion cubic meters of gas. Poland's yearly consumption of natural gas is 15 billion cubic meters, two-thirds of which come from Russia. There is more to Warsaw's desire to supplant Russian gas with one gas from the US or from elsewhere, though. Poland wants to become a premiere gas hub for Eastern and Central Europe, with plans to bring the annual capacity of the port in Swinoujscie to 7.5 billion cubic meters. Warsaw expects to get another 10 billion cubic meters from the North Sea gas fields via the Baltic Pipe, which is to run from Denmark under the Baltic Sea. Experts have doubts about the feasibility of these plans, however, with Studenikina describing the decision to expand the Swinoujscie terminal as politically motivated and too expensive for Poland to finance alone.

The biggest irritant for Poland is the Nord Stream 2 pipeline, which throws into question the economic viability of Warsaw's vision of diversified natural gas supplies to Europe. Moreover, pipeline gas is always cheaper than LNG, with experts saying that Poles will have to shell out around 1 billion euros more for US gas compared to similar volumes provided by Russia's Gazprom. Europeans know how to count their money and as soon as Nord Stream 2 goes on-stream, Poland will have to forget about its ambitions to call the shots on the European gas market. Nord Stream 2 is a joint venture of Russia's Gazprom with France's Engie, Austria's OMV AG, Anglo-Dutch Royal Dutch Shell, and Germany's Uniper and Wintershall. It aims to deliver 55 billion cubic meters of Russian natural gas a year to the European Union, across the Baltic Sea to Germany.

## Jordan approves signing deal with Iraq on oil, gas pipeline

Xinhua Net, 02.02.2018



Jordan on Monday approved signing an agreement with Iraq to build a twin gas and oil pipeline between the two countries, the state-run Petra news agency reported.

The Jordanian Cabinet said the pipeline will stretch from Iraq's Basra to Jordan's Aqaba and an agreement will be signed soon by energy ministries of both countries. The project is strategic for both countries and will provide the Kingdom with its energy needs of oil and gas. The Cabinet added that the project will give Iraq an opportunity to boost its oil exports. The 1,680-km double pipeline will pump one million barrels of oil a day.

It is from Basra on the Arabian Gulf to Jordan's Aqaba Port, in addition to 258 million cubic feet of gas, according to the Ministry of Energy in Jordan. About 150,000 barrels of the oil from Iraq is needed to meet Jordan's needs. The rest will be exported through Aqaba, generating about three billion U.S. dollars a year in revenues to Jordan, according to the ministry.

# EC to play ‘Ukraine’ card on Nord Stream II, TurkStream

Anadolu Agency, 05.02.2018



The European section of TurkStream and the Nord Stream II natural gas pipeline projects can be realized with an understanding from the European Commission (EC) to include a deal on Ukraine, the Oxford Institute for Energy Studies’ Natural Gas Research Program Founder, Jonathan Stern said.

Stern told Anadolu Agency that both projects could be the subject of negotiations in which Ukraine is included as a bargaining chip. He said that the best solution for TurkStream’s second line.

This line which will carry Russian gas to Europe via Turkey, is to reach an agreement with the EC. “The EC will want some kind of concession from Gazprom on a related issue, perhaps on the Nord Stream II, or perhaps on Ukraine. But the key thing for TurkStream’s second line is that the gas may need to reach EU countries through other pipelines. If the Trans Adriatic Pipeline (TAP) is not fully utilized, then some Russian gas could go through TAP,” he said. He added that “there are lots of different options but this cannot be done except with an understanding with the EC, which I think will have to include an understanding on Ukraine.” He affirmed that some provision for Ukraine will definitely be a topic up for discussion for both projects and said that possible negotiations could include sending a minimum amount of gas through Ukraine if the Nord Stream II is to go ahead.

“I don’t know what the minimum could be, perhaps 30 billion cubic meters or perhaps more. That’s the kind of agreement that will be needed and I believe will be reached,” he asserted The Nord Stream II, which will carry Russian gas to Germany through the Baltic Sea, with a capacity of 55 billion cubic meters (bcm) is co-financed by five European companies, E.ON, Wintershall, Shell, OMV and Engie. In reference to the Chief Financial Officer of the Nord Stream II Paul Corcoran’s comments that the project is on track and ready for construction in summer, Stern replied that “It’s of course possible because they have pipes and the barge ready to go. However, they have a problem with Denmark but they can delay this section to see what happens and if necessary detour around Danish territorial waters.” Denmark passed a law at the end of November to permit the Danish foreign minister to ban the Nord Stream II natural gas pipeline from traversing its waters.

In addition to Denmark's objections, Poland and Lithuania also oppose the project as they consider it a threat to European energy security while increasing Russia's gas monopoly in Europe. The EC's new draft law proposed on Nov. 8 stipulates that EU third party access or anti-monopoly legislation applies to offshore pipeline segments in EU territory. The TurkStream natural gas pipeline is a project with a capacity of 31.5 bcm out of which 15.75 bcm is destined for Turkey and 15 bcm for Europe via Turkey. The project's first line is on track and half of the construction has been completed, and permission has been granted for the second line of the project. However, the EC could object to the project's second line if it considers that it does not conform to the EC's anti-trust regulations in line with the Commission's third energy package. On the other hand, Gazprom claims that the TurkStream and the Nord Stream II projects are fully compliant with European regulations.

## North Sea forties crude oil pipeline restarts

Rigzone, 08.02.2018



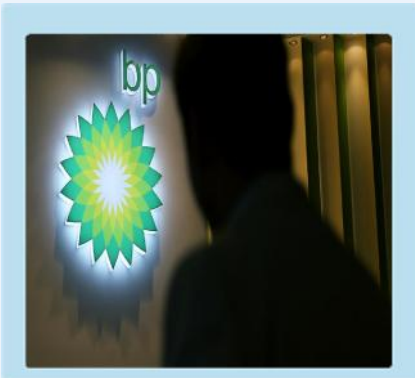
Oil and natural gas have begun flowing again from the Forties pipeline in the North Sea, following a brief outage the previous day, a spokesman for operator INEOS said on Thursday.

"The pipeline is back up and running," the spokesman said. The Forties pipeline, which carries around a quarter of all North Sea crude oil output and roughly a third of Britain's total offshore natural gas production, shut down on Wednesday for the second time in two months, after a feed control valve closed at its Kinneil facility in Scotland.

The pipeline, which Swiss-based INEOS bought in late October for \$250 million from BP, carries around 450,000 barrels per day of Forties crude oil.

# BP announces North Sea oil and gas discoveries

Anadolu Agency, 31.01.2018



British Petroleum (BP) made new oil and gas discoveries in the North Sea at two separate wells, the company announced on Wednesday.

The British energy major expects to double oil production in the North Sea to 200,000 barrels a day by 2020, after the new discoveries, according to the company's statement. The discoveries were made at the Capercaillie well east of Aberdeen in the central North Sea and at the Achmelvich well west of the Shetland Islands. Testing is ongoing to determine the volume of the wells.

The Capercaillie well was drilled to a total depth of 3,750 meters and encountered light oil and gas-condensate in Paleocene and Cretaceous-age reservoirs, while the Achmelvich well was drilled to a total depth of 2,395 meters and encountered oil in Mesozoic-age reservoirs, the statement read. "These are exciting times for BP in the North Sea as we lay the foundations of a refreshed and revitalized business that we expect to double production to 200,000 barrels a day by 2020 and keep producing beyond 2050," the company's North Sea Regional President, Mark Thomas was quoted as saying. BP is the sole owner of Capercaillie well. It also operates the Achmelvich well owing 52.6 percent, with Shell and Chevron, have a 28 percent and 19.4 percent stake, respectively.

## The shale driller's dilemma

Oil & Price, 06.02.2018



Shale boomers are having a field day, adding rigs, improving well efficiencies, pumping in more water and frac sand, and ultimately expanding production. This is only natural with oil prices at over US\$60 a barrel. It is also risky, however, as common sense would tell us not to produce more than a market needs, lest oil prices take a tumble.

Alas, common sense is not always in abundant supply in the energy industry. But shale drillers have another thing to worry about: shareholders who have been loudly grumbling loudly about the lack of returns in recent years while drillers instead put everything they make into more production.



This is likely to change this year, writes S&P Platts' Starr Spencer, quoting analysts who expect that more shale oil companies will demonstrate spending restraint this year as pressure from shareholders mounts. But this doesn't necessarily mean they will rein in production growth to generate more free cash flow for investors, some analysts believe. It's simply too tempting to keep pumping more when prices are so much higher than they were a year ago. "From banks and the investor community, it sounds like the pressure has been more intense between the third quarter and what we'll see in fourth-quarter calls." Trisha Curtis, co-founder of energy advisory PetroNerds, told Spencer. "I still don't think that means producers will forego production volumes [since] most talked about increasing output." Current prices are one factor that suggests shale drillers will continue growing production. Another factor is hedging. Last November Wood Mac reported that in the third quarter of 2017 alone U.S. oil companies had hedged almost 900,000 barrels of future output at prices between US\$50 and \$60 a barrel. With this amount of oil secured at a comfortable price level, Wood Mac's analysts suggested, these companies would feel much more confident about raising production.

Of course, 900,000 barrels is less than a tenth of total U.S. production as of last week's figures from the EIA, but drillers surely continued hedging through the fourth quarter of the year as prices continued to rise. With WTI at US\$66 as it was last month, chances are a lot of shale drillers hedged a lot of barrels at prices that will provide them with the opportunity to expand production for now. But this will only happen if they manage to convince their shareholders all will be good, which is doubtful. The Wall Street Journal's Bradley Olson and Lynn Cook last December wrote how a dozen large shareholders in shale producers met to discuss how to best apply the pressure they felt was needed, so the producers started producing not just oil, but some profits, too. But free cash flow is only one challenge. For the last decade, energy companies have accumulated total shale expenditure of \$280 billion more than the revenues they have generated from these operations. There is also the issue of debt, which for many producers is still uncomfortably high: As of 2016, the debt-to-equity ratio of many large shale players was in three-digit territory.

Add to this the closing window of opportunity for efficiency improvements because of the natural way efficiency improvements accumulate up to a point where nothing more can be done better. This means costs cannot keep falling indefinitely—and likely not much further than they already have fallen. If shareholders have already started to lose patience, chances are that we might see a gradual decline in the production growth rate in the shale patch.



# EU 2016 energy consumption 4% off 2020 efficiency goal

Anadolu Agency, 29.01.2018



Primary energy consumption in the EU in 2016 was 4 percent off the efficiency target set for 2020, Eurostat announced on Monday.

The statistical office of the EU said the union is committed to reducing energy consumption by 20 percent by 2020 compared to projections, also known as the 20 percent energy efficiency target. "In other words, the EU has pledged to attaining a primary energy consumption of no more than 1,483 million tonnes of oil equivalent (Mtoe) and a final energy consumption of no more than 1,086 Mtoe in 2020," the Eurostat office explained.

Primary energy consumption in the EU in 2016 was 4 percent off the efficiency target, it noted, adding that, however, consumption reduced by 1.7 percent since 1990, the first year in which data was made available. Nonetheless, over the years, the closeness to the primary energy consumption target has fluctuated greatly, the office said. "The biggest divergence from the target was in 2006 with 16.2 percent, a consumption level of 1,723 Mtoe, while a record low was reached in 2014 at 1.7 percent, or 1,509 Mtoe," it explained.

Over the last two years, the gap rose again to 4 percent off the 2020 target, equating to the consumption of 1,543 Mtoe in 2016, it said. In 2016, final energy consumption in the EU was 1,108 Mtoe, 2 percent off the efficiency target, Eurostat also announced. Final energy consumption in the EU increased by 2.1 percent between 1990 with 1,085 Mtoe , and in 2016 with 1,108 Mtoe, while the lowest level of final energy consumption was recorded in 2014 at 1,063 Mtoe, 2.1 percent below the target. The highest was in 2006 with 1,194 Mtoe, or 10 percent off the target. In 2015, the EU met its efficiency target of 1,086 Mtoe, but in 2016 consumption rose again to 2 percent beyond its goal. Two members states show consumption growth in 2016. Eurostat also said growth in energy consumption was recorded in only two member states between 2006 and 2016: Estonia with a 13.4 percent increase to 6.2 Mtoe and Poland with a 3.2 percent rise to 99.9 Mtoe in 2016. Greece, Malta and Romania were among the 26 member states where energy consumption decreased by 23.6 percent, 22.5 percent and 20.2 percent, respectively.

## South China gas leak at iron foundry kills 8

Anadolu Agency, 05.02.2018



Eight people were killed and 10 others injured following a gas pipeline leakage incident at an iron foundry in southern Guangdong province on Monday, according to the official Xinhua news agency.

Shaoguan city officials said the incident took place early morning at the Shaoguan Iron and Steel Company's Songshan plant. The injured were admitted to nearby hospitals for treatment. Local authorities have launched an investigation into the incident, the agency said.

## Beirut rejects Israeli claims on oil-and-gas fields

Anadolu Agency, 07.02.2018



Lebanese leaders on Tuesday rejected Israeli claims on oil-and-gas fields and pointed out violations of the resolution of United Nations Security Council, according to an official statement.

President Michel Aoun met Parliament Speaker Nabih Berri and Premier Saad Hariri for discussing recent political developments, disputes and threats from Israel, a written statement released by the presidential palace said. The statement slammed Israeli Defense Minister Avigdor Lieberman's claim about the oil-and-gas fields.

The country's leaders said Israeli threats were blatant violation of UNSC's resolution 1701. They vowed to take legal actions at regional and international levels to prevent the Israeli violations. In this context, the Council of Higher Defense would discuss measures to block the Israeli aggression, the statement said. Lieberman had described Lebanon's oil-and-gas exploration process as "very provocative" last week, claiming the area where the exploration in Block 9 was Israeli territory and called on international companies to boycott the process. Lebanon has started the licensing process for foreign companies to explore natural gas in the area and has also approved two Cabinet decisions to this effect.

A consortium consisting of French Total, Italian ENI, and Russian Novatek received the permission in December 2017 to explore and drill oil in Block 4 and Block 9, which are among 10 zones in Lebanese territorial waters. Authorities estimate the country's territorial waters have reserves of 96 trillion cubic meters of natural gas and 865 million barrels of oil, annually. Lebanon has disputes with Israel over 860 square kilometers of territorial water. Both claim they have the right on the disputed continental shelf. Israel claims three blocks among five where Lebanon has initiated licensing processes.

## India plans massive natural gas expansion, LNG imports to soar

Reuters, 07.02.2018



India's push to more than double the share natural gas has in its energy mix to 15 percent by 2022 will require a huge increase in imports and the construction of more terminals.

India has four terminals to receive liquefied natural gas (LNG) and imports around 20 million tonnes of the super-chilled fuel a year. But over the next seven year the government plans to build another 11 terminals, said Narendra Taneja, spokesman for the ruling Bharatiya Janata Party (BJP). That would raise India's LNG import capacity to more than 70 million tonnes per year in the coming seven years.

In what would be one of the fastest gas import expansions since China embarked on its huge gasification programme last year. India would eventually require even more than 15 terminals to meet its demand, Taneja said, speaking at an industry conference in Bali, Indonesia. "India is looking at LNG in a very strategic manner. Once we get into it, we are talking about 15 terminals but it will be many more as the need is going to be there," he said. India has stated it plans to raise the share of natural gas in its energy mix to 15 percent by 2022 from about 6.5 percent now, he said. The 70 million-tonnes-a-year target a few years later would mean Indian would need to import more than China took last year via both pipelines and tankers, and it would put India close to what top importer Japan currently buys. India plans to electrify millions of households that still burn wood for light, heat and cooking. Like China, it also plans to reduce its heavy reliance on thermal coal, a bigger polluter than gas.

Taneja said the gas would also be needed to provide power to electric vehicles, which India plans to account for all new car sales by 2030. India is also pushing for more scooters and motorcycles to run on compressed natural gas (CNG), with pilot schemes recently launched in major cities including New Delhi and Mumbai. Beyond LNG, India is looking to access untapped domestic gas reserves off its east coast. As part of its drive to reduce pollution by increasing natural gas use, Taneja said the government was encouraging Indian railway companies and LNG importers to look at fuelling trains by LNG instead of diesel. India also wants to become a hub for supplying ships that run on LNG, with plans to build more facilities like a fuelling station at Kochi port, Taneja said. LNG as a shipping fuel is being pushed by International Maritime Organization (IMO) rules that come into effect by 2020 and require the use of cleaner fuels.

## Mozambique approves anadarko's \$20 billion natural gas plan

Bloomberg, 07.02.2018



Mozambique's council of ministers approved the development plan for Anadarko Petroleum Corp.'s liquefied natural-gas project in the north of the nation, an investment estimated at about \$20 billion.

The government announced the decision in a statement on Tuesday. The next major requirement that the Anadarko-led consortium has to meet before reaching a final investment decision on the Area 1 project is to sign enough sales and purchase agreements, according to the company. Anadarko and its partners have agreed the price and volumes for 5.1 million metric tons a year of gas production.

This production out of the 8.5 million tons required to reach financial close, the company said in a statement Tuesday. During the last quarter of 2017, it signed an agreement with Tohoku Electric Power Co. of Japan to sell it gas. Anadarko said it's already started resettling communities from the land where it plans to build its liquefied natural-gas plant. Exxon Mobil Corp. and Eni SpA are developing another gas project near Anadarko's. The development of Mozambique's gas deposits could make the southeastern African nation the world's fourth-biggest natural gas exporter.

## Egypt likely to become Europe's gas shipping hub

Energy Egypt, 01.02.2018



Egypt may become a natural gas shipping hub by annually shipping up to 20 billion cubic metres of gas to Europe over the coming few years, Reuters reported, citing CEO of Italy's Eni Claudio Descalzi.

Gas projects in east Mediterranean countries such as Egypt, Cyprus, and Israel will remarkably help Europe to diversify its gas imports, Descalzi added. The Arab world's most populous country is expected to boost natural gas production by a billion cubic feet per day (bcf/d) to reach 6.2 bcf/d by the end of fiscal year 2017/2018.

## Cedigaz: US LNG is unable to replace Russian gas

Anadolu Agency, 02.02.2018



The U.S.' LNG cannot replace Russian gas in Europe given that there are long-term contracts between Moscow and some European countries, said Geoffroy Hureau, secretary general of Cedigaz, an international non-profit association dedicated to natural gas information.

Hureau told Anadolu Agency in an exclusive interview that Russian gas would remain contractive in the long-term in Europe. "Just for contractual reasons, you can't replace Russian gas. Russia's long-term contracts guarantee its place for some time," he said.

He added that the U.S.' LNG can be seen as an option to diversify supply but not to replace Russia's competitively priced gas. Hureau further affirmed that Russia already has ready supplies from the Yamal LNG facility and more from other LNG projects that it has invested in. Russia sells more than 150 billion cubic meters of natural gas to Europe per year, he said. According to the latest information from Gazprom, the country exported more than 190 billion cubic meters of gas to Europe and Turkey in 2017- a second successive year record. "Even if you sold all U.S. LNG to Europe, it would not be enough. There is also competition for U.S. LNG as there is demand for it in Asia," he concluded.

Hureau also spoke about Turkey's Floating Storage Regasification Unit (FSRU) investments, which he recommended as an option to deal with gas shortages in the short to medium term. "In case of shortages, FSRUs can deal with these. It's a good solution for Turkey," he said. When test studies are completed, Turkey will bring its second FSRU into operation in Dortyol, Hatay - a province in the Mediterranean region. The country's first FSRU was put into operation in December 2016 in the Aliaga region of Izmir. In response to the question on whether the Nord Stream II natural gas pipeline project is politically motivated or based on supply security, he said that both factors play a role.

"Obviously for Gazprom there is the issue of not shipping gas through Ukraine anymore. Because some problems with the reliability of Russian supply came from issues with Ukraine, it is both a strategic and political decision for Gazprom. With Russia, politics and gas strategy are mixed and it's difficult to separate them," he explained. He added that from the European perspective, those who support the Nord Stream II project do so for security of supply reasons. "Those who oppose it, I think do so partly for political reasons because their relationship with Russian historically is not great," he said. The Nord Stream II is expected to run from the coast of Russia via the Baltic Sea to Germany, acting as a direct link between Russian reserves and European consumers. The planned 1,220-kilometer pipeline will be able to transport a total capacity of 55 billion cubic meters of natural gas per year.

## Is this the end of the oil rally?

Oil & Price, 06.02.2018



**Financial markets found their footing on Tuesday, although ongoing volatility shows that we are not out of the woods yet. For oil prices, the danger is even more acute, as the soaring rally over the past two months could be in danger of unraveling.**

**Oil prices have fallen about 4 percent from the highs hit late last month, dropping sharply on the two trading days of Friday, February 2 and Monday, February 5. The losses were largely the result of the financial turmoil across the globe, as traders and algorithms seemed poised to reprice equities after an extraordinary bull run over the past year.**

Oil was dragged down in the morass, although individual energy companies suffered far worse than benchmark prices. ExxonMobil and Chevron, for instance, lost more than 10 percent over the two trading days, and Barclays issued a double downgrade to the credit rating for ExxonMobil, moving it from Overweight to Underweight. Those losses were made much worse by the disappointing fourth-quarter earnings reports from the oil majors. The S&P 500 energy sector lost 4.4 percent on Monday, and fell by 8.3 percent over a two-day period. The danger is that the unraveling of oil prices is just getting started. Hedge funds and other money managers have built up record net-long bets on oil futures, a run-up that only started to fall back a bit recently.



Last week was the first time in six weeks that investors cut their bullish exposure, a sign that the bull run for WTI and Brent started to face resistance. However, the reduction in net-long positioning was relatively minor and it preceded the sudden volatility that hit the entire financial system last Friday. The risk for oil prices was that without the constant drip of bullish news, investors would have unwound their bullish bets. That danger existed before the latest market turmoil, but with a broader market meltdown underway, the risk for a selloff in oil prices is heightened.

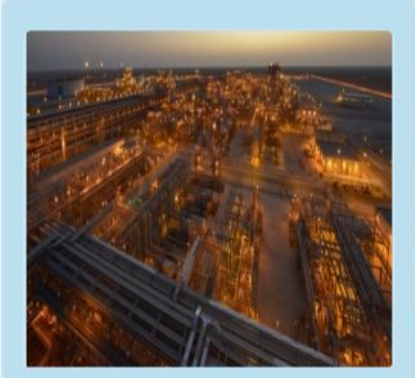
“The rise in risk aversion that this expresses is prompting speculative financial investors to get out of their crude oil forward contracts,” Commerzbank analysts wrote in a note on Tuesday. “Speculative net long positions in Brent and WTI were at or close to a record level in the last reporting week, meaning that there was correction potential here.” In the context of what happened to the Dow Jones Industrial Average over the last few days, on the other hand, the declines in WTI and Brent are relatively modest. But that also means that there could be more room to fall. “Longs have not yet started to flock to the exit door,” Bjarne Schieldrop, chief commodities analyst at SEB, said in a statement. “If that happens it will make the buying opportunity even better for the oil consumers who buy oil on the forward curve.”

BP’s CEO Bob Dudley says that the price correction is probably appropriate, and when asked on Bloomberg TV if \$67 for Brent was about the right price, Dudley responded by saying that “It feels like it to me. It felt a little frothy at \$70 per barrel. It was geopolitical news; the dollar was weak ... I mean, we are planning this year at \$55 to \$60. This is a healthy level for us, to plan. We don’t need it at \$70 per barrel.” The tricky thing is that the sudden volatility in the market has seemingly stemmed from fears of the economy overheating. Yet, strong growth would normally bolster the case for higher commodity prices. However, oil is getting dragged down by other forces, such as a strengthening of the dollar and fears of more interest rate hikes — although the very meltdown caused by such fears could lessen the chances the rate hikes occur.

Add to the picture some seasonal factors that are kicking in. Refineries are about to go offline for maintenance ahead of peak summer driving season. That will reduce crude demand and push up oil inventories. “We are heading into refinery maintenance season, and that is going to depress demand here in the United States over the next couple of months,” said Andrew Lipow, president of Lipow Oil Associates, according to CNBC. The beginning of the year saw strong inventory drawdowns, but the seasonal lull for the fundamentals lurked just over the horizon. That was expected. But now the oil market has to contend with volatility from equity markets, which could bring back a greater level of unpredictability to oil prices.

# Oil prices fall on rising crude inventories

Oil & Price, 07.02.2018



The Energy Information Administration rattled oil bulls by reporting a build of 1.9 million barrels in U.S. crude oil inventories. The report comes a day after the release of the latest Short-Term Energy Outlook that saw the EIA projecting local oil production will hit the 11-million-bpd mark late this year, with the average for the year seen at 10.6 million bpd.

Prices felt the blow of these revised projections and will likely continue to feel it for a few more days. At the time of writing, West Texas Intermediate traded at US\$63.84 per barrel, with Brent at US\$67.55 a barrel.

The inventory report by the EIA is once again in conflict with figures from the American Petroleum Institute, which surprised analysts with a 1.05-million-barrel decline, versus expectations for 3.19 million barrels more. Analysts expected the EIA to report a decline of 480,000 barrels. During the first month of the year, the EIA reported a total draw of 6.1 million barrels, with three weeks of draws since January 1, and one week of a build. While the market is still digesting the STEO projections, the impact from EIA's weekly inventory could still be significant due to the size of the build. Gasoline figures are also bound to affect prices. Speaking of gasoline, production increased last week, averaging 10.1 million bpd, versus 9.6 million bpd a week earlier, with refineries processing some 16.8 million bpd of crude oil, compared with 16 million bpd a week earlier. Given the increase in production of the fuel, the build in inventories should weigh further on crude oil prices. Gasoline stockpiles continued to increase last week, the EIA also said. The build was a hefty 3.4 million barrels, following three weekly builds since the start of 2018 and one weekly draw, of 2 million barrels, reported last week.



# Brent oil above around \$67 at week beginning Jan. 5

Anadolu Agency, 05.02.2018



International benchmark Brent crude fell to \$67.96 per barrel while American benchmark West Texas Intermediate (WTI) saw \$64.91 at 06.20 GMT on Monday.

Brent fluctuated last week at around \$70, but decreased slightly on Friday to \$69.50 per barrel while WTI saw \$65.80 at 11.26 GMT. The number of oil rigs in the U.S. increased by six last week, according to the oilfield services company Baker Hughes data released on Friday. The total number of oil rigs in the country rose to 765 for the week ending Feb. 2, from 759 the previous week, the data showed.

The U.S.' crude oil production also showed an increase last week to match Saudi Arabia's crude oil output, according to data released by the U.S.' Energy Information Administration (EIA) on Wednesday.



# Announcements & Reports

## *Saudi Arabia: Shifting the Goal Posts*

**Source** : OIES

**Weblink** : <https://www.oxfordenergy.org/wpcms/wp-content/uploads/2018/02/Saudi-Arabia-Shifting-the-Goal-Posts-Comment.pdf>

## *This Week in Petroleum*

**Source** : EIA

**Weblink** : [https://www.eia.gov/petroleum/weekly/archive/2018/180207/includes/analysis\\_print.php](https://www.eia.gov/petroleum/weekly/archive/2018/180207/includes/analysis_print.php)

## *Annual Energy Outlook 2018*

**Source** : EIA

**Weblink** : [https://www.eia.gov/outlooks/aeo/pdf/AEO2018\\_FINAL\\_PDF.pdf](https://www.eia.gov/outlooks/aeo/pdf/AEO2018_FINAL_PDF.pdf)

# Upcoming Events

## *Egypt Petroleum Show*

**Date** : 12 February 2018

**Place** : Cairo, Egypt

**Website** : <http://www.egypts.com/>

## *North Africa Petroleum Exhibition & Conference*

**Date** : 03 March 2018

**Place** : Oran, Algeria

**Website** : [www.napec-dz.com/NewDefault.aspx?lg=en](http://www.napec-dz.com/NewDefault.aspx?lg=en)

## *The 10<sup>th</sup> International Petroleum & Natural Gas Summit*

**Date** : 27 - 28 March 2018

**Place** : Beijing, China

**Website** : <http://oil.zhenweievents.com/en/>



## *The 8<sup>th</sup> International Offshore Engineering Technology & Equipment Exhibition*

**Date** : 27 - 29 March 2018  
**Place** : Beijing, China  
**Website** : <http://www.chinamaritime.com.cn/en/>

## *Kuwait Oil & Gas Summit*

**Date** : 16 April 2018  
**Place** : Kuwait City  
**Website** : [www.cwckuwait.com/](http://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](http://www.waset.org/conference/2018/04/istanbul/ICPPE)

*Supported by PETFORM*

## *Flame Conference 2018*

**Date** : 14 – 17 May 2018  
**Place** : Amsterdam  
**Website** : [https://energy.knect365.com/flame-conference/?vip\\_code=FKA2659PETFORM](https://energy.knect365.com/flame-conference/?vip_code=FKA2659PETFORM)



## *27<sup>th</sup> 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/](http://sh.cippe.com.cn/en/For_Visitors/Venue_Time/)