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Turkey pushes ahead with natural gas infrastructure expansion

SP Global, *03.08.2018*

Turkey is pushing ahead with its gas infrastructure expansion plans despite a currency crisis exacerbated by burgeoning tensions with Washington.

According to an announcement in Turkey's official state gazette Wednesday, state gas importer and transit grid operator Botas has been given clearance for the compulsory purchase of land for the first overland section of the 31.75 Bcm/year TurkStream pipeline. The authorization covers the route of TurkStream.

It is from its receiving station at Kiyikoy on Turkey's European Black Sea coast to Luleburgaz, where it will connect to Botas' existing west east transit line and allows for land to be expropriated for construction of the pipeline and ancillary buildings, access roads and earthling lines. No timeframe is given for the purchases to be completed and such expropriations can be challenged in the Turkish courts which can lengthen the process. Botas published an Environmental Impact Assessment for the line earlier this year which was given provisional approval. The line is being built using 48-inch pipe which would give it a maximum capacity of around 32 Bcm/year, enough to carry both the 15.75 Bcm/year projected under the first phase of TurkStream scheduled to begin operation by end of 2019, and the second export string for which construction is continuing offshore and which is due to run to Luleburgaz, and then via a second overland section to either the Turkish border with Greece or Bulgaria, or both.

Turkey and Russia said earlier this year they had reached an agreement for construction of the second overland section, but have yet to release details. Separately on Monday, Turkey's ministry for environment opened the public consultation process for the planned construction by Botas of an FSRU on the Gulf of Saros, on Turkey's European Aegean coast. The project involves construction of an offshore jetty capable of handling vessels of up to 100,000 dwt, with a 30-inch diameter connection pipeline to LNG storage of 125,000-263,000 cu m, and regasification facility capable of producing 14 million-28 million cu m/day of gas. On August 2, Turkey's official gazette published notice of approval for Botas to make compulsory purchases of land to build a pipeline to connect the planned FSRU to Botas' existing loop transit gas line around the Sea of Marmara. Botas' Marmara loop line uses 36-inch diameter pipe giving it a capacity of 9-10 Bcm/year, and connects with both Botas' 11 Bcm/year Turkey-Greece interconnector and Botas' 14 Bcm/year West-East transit line from Luleburgaz to Istanbul. The planned FSRU will be Turkey's third, and Botas' second. Botas already operates a terminal at Dortyol on Turkey's east Mediterranean coast, and an on land terminal at Marmara Eregli, on the north coast of the Sea of Marmara. Private company Etki Liman Isletmeleri operates an FSRU at Alaga on Turkey's central Aegean coast while another private company Ege Gaz operates an onland terminal also at Aliaga.

Sanctions, oil, and the emerging China-Russia-Iran axis

Seeking Alpha, *13.08.2018*

Asian oil refiners have been rushing to secure crude supplies in anticipation of an escalating trade war between the United States and China.

Last week, Dongming Petrochemical, an independent Chinese refiner, said it has halted crude purchases from the U.S. and turned to Iranian imports amid escalating trade tensions between Beijing and Washington. U.S. crude oil exports to China reached 400,000 barrels per day (bpd) at the beginning of this July.

However, Beijing has recently threatened a 25 percent duty on imports of U.S. crude as part of its retaliation for Trump's latest round of tariffs on US$34 billion worth of Chinese goods. In addition, Iran's foreign minister said on August 3 that China was "pivotal" to salvaging a multilateral nuclear agreement for the Middle Eastern country after the United States pulled out. A reshuffle of crude oil exports to Asia is possible, with China vacuuming up much of the Iranian oil that other nations won't buy because of the threat of U.S. sanctions. China, India, Japan and South Korea together account for almost 65 percent of the 2.7 million barrels a day that Iran exported in May. The U.S. has been lobbying these countries and other multinational oil giants to cut crude purchases from Iran to zero by November, the deadline for re-imposition of the secondary sanctions. In view of the current trade disputes with the U.S., China has reacted defiantly to U.S. sanctions banning business ties with the Islamic republic. This could be the determining factor in helping Tehran withstand the sanctions on its vital energy industry.

With China turning to Iran, U.S. oil would start flowing in greater amounts to other leading importers in the region, such as Japan and South Korea. In Japan, the oil industry has yet to respond to this issue publicly. The Petroleum Association of Japan previously warned refiners that they will have to stop loading Iranian crude oil from October onward if Tokyo doesn't win an exemption on U.S.-Iran sanctions. However, this past weekend, South Korea's embassy in Iran rejected media reports that the country had suspended oil purchases from Iran under pressure from the U.S. Whether Japan and South Korea would seek more crude imports from the U.S. remains to be seen.

Iraq and Petrofac sign $369 million deal to build Majnoon crude-processing plant

Reuters, *13.08.2018*

Iraq signed a $369 million contract with Petrofac on Monday to build a new crude-processing facility in the giant Majnoon oilfield, a senior oil executive told Reuters.

Under the deal terms, work to build the new facility which has a capacity to produce 200,000 barrels per day, should be completed in 34 months, said Ihsan Abdul Jabbar, head of the state-run Basra Oil Company.cOnce the new oil facility is operational, Majnoon's production will rise to around 450,000 barrels per day (bpd).

The field iS now producing around 230,000 bpd, said Abdul Jabbar.cIraq plans to invite service companies soon to compete for a tender to drill new 80 oil wells in Majnoon as part of a development plan to boos output from the field, said the BOC chief.cIn June, Royal Dutch Shell exited the Majnoon oilfield in southern Iraq and handed over its operations to the state-run Basra Oil Co.

Iran offers oil price discounts for Asian customers

Bloomberg, *14.08.2018*

Iran is providing discounted oil prices to Asian markets, the Islamic Republic News Agency (IRNA) quoted an informed source at Iran's Ministry of Petroleum as saying on Monday.

According to IRNA, the move has been taken based on the norms of the oil market and in harmony with discounts given by other oil exporters. "Discount is part of the nature of the global markets being offered by all oil exporters," IRNA stated. China and India still continue importing Iran's oil regardless of the U.S.' exit from the Iran nuclear agreement in May and its pressure on other countries to follow Washington's sanctions against Iran.

Tension between Washington and Tehran mounted since May, when the U.S. withdrew from a 2015 nuclear deal signed between Iran and the P5+1 group of nations - the five permanent UN Security Council members plus Germany. The 2015 agreement placed strict restrictions on Iran's nuclear program in exchange for billions of dollars in sanctions relief. On July 2, the U.S. State Department announced its intention to reduce Iranian oil revenue to zero. The following day, Iran's President Hassan Rouhani warned that if the U.S. impeded Iran's oil exports, those of the region's other oil producers would suffer a similar fate. The first round of the U.S. pre-nuclear deal sanctions on Iran, largely targeting the country's banking sector, became effective on Aug. 7. The second round of the U.S. sanctions, which is expected to come into effect on Nov. 5, targets Iran's energy sector. Iran exports 2.2 million barrels of oil daily to China, India, the European Union, South Korea and Japan.

Iran oil sanctions will hurt more than you think

Bloomberg, *12.08.2018*

The first U.S. sanctions have been reimposed on Iran with little sign of either side softening its position. Curbs on oil exports will follow in early November and the effect will be bigger and swifter than last time around.

There's no doubt that President Donald Trump will be tougher on Iran than Barack Obama was, with no gradual ratcheting-up of pressure. Importers are expected to have tapered off oil purchases by Nov. 5, when the curbs come into effect. Any waivers granted to buyers will still require much bigger cuts than they did last time,

When a 20 percent reduction every six months was enough to win exemption from retaliation. And this time, Iran's exports of condensates, a light form of crude extracted from gas fields, will be covered by the sanctions. It doesn't matter that European governments oppose Trump's withdrawal from the Iran nuclear deal. Politicians and bureaucrats may work on "the continuation of Iran's exports of oil and gas," but its companies, not governments that buy Iran's oil. The threat of exclusion from the U.S. market and banking system is enough to stop them buying it, international shipping companies from moving it and insurers from covering that trade. In July, crude and condensate exports were already down by 430,000 barrels a day, or 15 percent, from their levels in April, the month before Trump announced the start of the sanctions process — and the curbs haven't even come into effect yet.

Royal Dutch Shell Plc and Total SA have stopped buying. Other European refiners will surely follow. By July, EU crude imports from Iran were down by around 220,000 barrels, or 41 percent, from April. Don’t be surprised to see them drop to zero by November. Turkey shows a similar split between politicians and companies. While Economy Minister Nihat Zeybekci says U.S. sanctions aren’t binding, imports of Iranian crude by Tupras Turkiye Petrol Rafinerileri AS are down 45 percent from April. n Asia, Iran’s biggest market, South Korea has stopped buying both crude and condensate since late June. This is critical, because the Koreans are the top buyers of its condensate, accounting for more than 50 percent of shipments over the 12 months through June. Condensate deliveries to the United Arab Emirates also appear to have stalled: The last two shipments are still waiting to discharge, and Emirates National Oil Co., the Dubai-based buyer, has been sourcing supplies from places as distant as Algeria, Equatorial Guinea, the U.S. and the Russian Arctic. Japan won’t defy the U.S., either. Its imports of Iranian crude plunged under the Obama sanctions and rebounded only modestly when they were relaxed in 2016. Although officials are still talking to their U.S. counterparts, companies don’t expect to receive waivers and imports could fall to zero before November. That leaves India and China. Neither has cut purchases yet — indeed, India has boosted them, with much of the extra apparently going into storage at Mangalore. This may be temporary, though, if refiners are building stockpiles ahead of anticipated shortages. Hindustan Petroleum Corp. is unlikely to buy any more Iranian oil until India gets a waiver from the U.S., and the oil ministry has asked refiners to tread carefully.

Indian officials still hope for at least partial relief, arguing that cutting imports to zero isn’t feasible. It’s possible to imagine an arrangement in which India could buy a reduced volume of Iranian oil in return for a pledge to take more from the U.S. A halving of its purchases from Iran is possible, and might be enough to secure an initial waiver. China, seen by some as stepping in to mop up Iranian crude shunned elsewhere, has said that while it won’t cut purchases, it won’t boost them either. July shipments of crude and condensate were up by 105,000 barrels a day, or 14 percent, compared with April, but they may decline now that U.S. crude has been removed from a list of good targeted by Chinese tariffs. Where does all this leave us? Under Obama, Iran’s crude and condensate exports fell by around 1.2 million barrels a day over a period of about two years. Under his successor it looks like the decline will be bigger and faster, even without the political support of U.S. allies. It’s easy to see another million barrels a day disappearing by November on top of the 430,000 barrels already lost. A halt in shipments to Europe, the U.A.E. and Japan, and a halving of flows to India, would reduce Iranian exports by almost 1.5 million barrels a day over six months.

Kuwait predicts stagnant oil price until year end

Albawaba, *10.08.2018*

The price of oil in the global market is highly expected to remain within the range of $70 to 75 per barrel until the end of the year, a Kuwaiti official said on Wednesday.

Geopolitical factors coupled with strikes in key oil producing countries are the reasons for the constant prices, the Kuwaiti Oil Ministry's Acting Undersecretary Sheikh Talal Al-Sabah told reporters after a seminar hosted by the ministry. He explained that oil prices remain acceptable for producer and consumer nations alike, given the fact that output has largely declined in oil-rich countries such as Venezuela and Libya.

The current prices should serve as an incentive for major oil producing nations to ratchet up energy investments, the official added, pointing out that secure oil supply is needed to keep that sector a float. Meanwhile,Iran's oil minister said OPEC may need to hold an extraordinary meeting should the organisation of oil producers fail to prevent member countries from adjusting their crude production without approval, the Shana news agency reported on Wednesday. After months of underproduction, the Organization of the Petroleum Exporting Countries agreed with Russia and other oil-producing allies to raise output from July by returning to 100 percent compliance with previously decided cuts. That would mean an output increase of roughly 1 million barrels per day.

Minister Bijan Zanganeh sent a "letter of complaint" to his United Arab Emirates counterpart after noticing that some OPEC members were trying to adjust output, the Iranian agency said. Zanganeh told UAE Energy Minister Suhail al-Mazrouei, who holds the OPEC presidency in 2018, that an OPEC/non-OPEC committee that monitors output compliance, known as the JMMC, should not distribute output increases among other producers. "In case the JMMC does not fulfil its mandate … and has a different understanding from the decision of the (OPEC) conference, the issue should be raised at an extraordinary meeting of the OPEC conference for decisionmaking," Zanganeh wrote. OPEC sources, however, played down the possibility of an extraordinary meeting. "There is no need," one OPEC source said. Zanganeh's comments underline the still-simmering tensions after OPEC's June meeting. Saudi Arabia said the deal allowed countries able to produce more to meet the group's overall conformity level, meaning some members, such as itself, could make up for shortfalls elsewhere. Iran, which faces US sanctions, disagreed and criticised Saudi plans to boost output above targeted levels. The JMMC is chaired by Saudi Arabia and is due to meet next on Sept 23 in Algeria. Iran is not on the committee, which also includes Russia, the UAE, Oman, Kuwait, Algeria and Venezuela.

Last month, Zanganeh told his Saudi counterpart that the OPEC supply pact does not give member countries the right to raise oil production above their targets. In another report, the North Sea physical oil market is letting off a distress signal — crude is once again being stored on ships — as production increases from major exporters threaten a fragile balance between global supply and demand. Reuters data shows nearly 7 million barrels of North Sea crude held on ships that have been static for at least two weeks, unable to find immediate buyers, up from virtually nothing a few weeks ago. “Over the past two weeks, North Sea floating storage has trended higher, reversing a pattern of decline in place through much of July,” Reid L’Anson, an analyst for energy analytics firm Kpler, said in a note. According to Reuters data, over the last 20 years, August is one of the seasonally strongest months for North Sea crude prices. Yet prices for Forties crude — the largest of the North Sea streams — have fallen to their lowest in a month, after a raft of offers for cargoes held on ships, one of the most expensive storage options.

A slowdown in demand from Asia’s big refiners has dented the Atlantic Basin crude market, just as some of the world’s largest suppliers such as Saudi Arabia, Russia and the United States are bumping up production. But the impact has been most severe in the North Sea. Not only have the likes of Forties and light, sweet grades such as Ekofisk had to deal with a drop in Chinese refinery demand, they have also faced competition on their doorstep from a record influx of US shale oil. Shipments of West African crude to the likes of China, India and Japan reached a 2018 high of 2.44 million barrels per day in July, nearly a quarter more than the same month last year.

Assab to Addis Ababa: UAE plans Ethiopia-Eritrea oil pipeline

Reuters *12.08.2018*

The United ArabEmirates plans to build an oil pipeline connecting Eritrea and Ethiopia, the latest sign of the Gulf state’s increasing involvement in the Horn of Africa.

The pipeline will run from Eritrea’s port city of Assab to Ethiopia’s capital Addis Ababa, an Ethiopian official said. Landlocked Ethiopia began extracting crude oil on a test basis from reserves in the country’s southeast in June and will need access through Eritrea in order to export it. Ethiopian broadcaster Fana first reported the pipeline plan earlier on Friday.

It following a meeting in Addis Ababa between Ethiopia Prime Minister Abiy Ahmed and Reem Al Hashimy, the UAE's minister of state for international cooperation. The UAE played a behind-the-scenes role in helping Ethiopia and Eritrea end a two-decade state of war last month, Reuters reported this week. Hashimy, who last month publicly referred to herself as the UAE's policy lead on sub-Saharan Africa, said after meeting Abiy that the UAE is keen to exploit investment opportunities in Ethiopia, a country of 100 million people with the fastest growing economy in Africa, Fana reported. Abiy's chief of staff, Fitsum Arega, told Reuters that the talks were largely on investment in "industries, agriculture, real estate, (the) oil pipeline, (and) resorts". "Most are under study," Fitsum said in a text message. The UAE is also driven by a fear that rivals such as Iran or Qatar could gain a foothold. Both Qatar and Turkey are strong supporters of Somalia's government. Earlier this year ties frayed between Mogadishu and Abu Dhabi and the two countries ended a UAE military training programme in Somalia. Abu Dhabi has a military base in Assab which it uses in its military campaign in the war in Yemen, located just across the Red Sea.

Saudi Arabia's Foreign Minister Adel al-Jubeir arrived in Addis Ababa on Thursday and met with Abiy, although there were no detailed announcements from the meeting. Last month, Reuters reported that Ethiopia had asked Saudi Arabia for a year's supply of fuel with payment delayed for 12 months to ease severe foreign currency shortages. Eritrea's foreign minister and a close adviser to President Isaias Afkwerki arrived in Ethiopia on Friday to discuss progress on implementing the agreement they signed last month. The rapprochement ended Africa's longest major military stalemate and holds great potential for both economies, which were held back by the "no war, no peace" status quo. Though the two countries have re-opened embassies in each other's capital and resumed flights, details ranging from border demarcation to war reparations have not been worked out.

Caspian Sea nations to sign landmark deal

AFP, *12.08.2018*

The leaders of the five states bordering the Caspian Sea meet in Kazakhstan on Sunday to sign a landmark deal on the inland sea which boasts a wealth of oil and gas reserves and sturgeon.

Azerbaijan, Iran, Kazakhstan, Russia and Turkmenistan are expected to agree a long-awaited convention on the legal status of the sea, which has been disputed since the collapse of the Soviet Union rendered obsolete agreements between Tehran and Moscow. Talks in the port city of Aktau should help ease tensions in a militarised region where the legal limbo has scuppered lucrative projects.

And strained İT relations among nations along the Caspian's 7,000-kilometre (4,350-mile) shoreline. The Kremlin said the convention keeps most of the sea in shared use but divides up the seabed and underground resources. It does not allow military bases from any other countries to be sited on the Caspian. Sunday's summit is the fifth of its kind since 2002 but there have been more than 50 lower-level meetings since the Soviet breakup spawned four new countries on the shores of the Caspian. The deal will settle a long-lasting dispute on whether the Caspian is a sea or a lake -- which means it falls under different international laws. The draft agreement, briefly made public on a Russian government portal in June, refers to the Caspian as a sea but the provisions give it "a special legal status", Russian deputy foreign minister Grigory Karasin told Kommersant daily. It is the Caspian's vast hydrocarbon reserves -- estimated at around 50 billion barrels of oil and just under 300 trillion cubic feet (8.4 trillion cubic metres) of natural gas in proved and probable reserves -- that have made a deal both vital and complex to achieve. "Disputes arose when the Caspian was a frontier oil province," said John Roberts, a non-resident senior fellow at Atlantic Council's Eurasia Center, while it is "now well established, with major fields approaching peak... production."

Any deal will "expand the field for multilateral cooperation" between the five states, said Ilham Shaban, who heads the Caspian Barrel thinktank. But some are likely to view it as more of a breakthrough than others. Energy-rich but isolated Turkmenistan is particularly excited and President Gurganguly Berdymukahmedov has called for annual Caspian Sea Day celebrations from Sunday onwards. Turkmenistan could benefit from a concession allowing the construction of underwater pipelines, which were previously blocked by the other states. Nevertheless, analysts caution that Turkmenistan's long-held plan to send gas through a trans-Caspian pipeline to markets in Europe via Azerbaijan is not necessarily closer to becoming reality. The plan was previously opposed by Russia and Iran, which could still attempt to block the pipeline -- valued at up to $5 billion -- on environmental grounds. A deal in Aktau is not a legal prerequisite for the construction of the Trans-Caspian Pipeline," said Kate Mallinson, Associate Fellow for the Russia and Eurasia Programme at Chatham House.

"Neither will a major transport corridor to export Turkmen gas to Europe emerge overnight." As previous exclusive arbiters of Caspian agreements, Russia and Iran could be seen as the new deal's biggest losers But while Moscow has ceded ground on underwater pipelines "it gains political kudos for breaking a log-jam," enhancing its image as diplomatic dealmaker, said Roberts of the Eurasia Center. Russia will welcome the clause barring third countries from having military bases on the Caspian, underscoring its military dominance there, said Shaban of Caspian Barrel. Iran gets the smallest share of the Caspian spoils under the new deal, but could take advantage of new legal clarity to engage in joint hydrocarbons ventures with Azerbaijan. In the past Tehran has resorted to hostile naval manoeuvres to defend its claims to contested territory. Beyond military and economic questions, the agreement also offers hope for the Caspian's ecological diversity. Reportedly depleted stocks of the beluga sturgeon, whose eggs are prized globally as caviar, may now grow thanks to "a clear common regime for the waters of the Central Caspian," Roberts said. The deal could result "not only in stricter quotas for sturgeon fishing, but in stricter enforcement of these quotas," he added.

Nord Stream 2 seeks alternative route via Danish EEZ

Anadolu Agency, *07.08.2018*

Nord Stream 2 AG submitted an Environmental Impact Assessment report and applied to the Danish Energy Agency to access passage through the Danish exclusive economic zone (EEZ) to the northwest of Bornholm.

The Nord Stream 2 Company said this route offers an alternative to passing through Danish territorial waters, which although is the preferred route, could become legally untenable. "Nord Stream 2 AG is not withdrawing from the ongoing procedure for the preferred route as applied for in April 2017.

And which is based on the guidance received from Danish authorities during the successful planning and construction of the existing Nord Stream pipeline," the company explained. The amendment of the Continental Shelf Act, which was announced in January 2018, provides the Danish Ministry of Foreign Affairs the right to recommend, based on wide-ranging considerations, whether an application for infrastructure projects, such as gas transmission pipelines traversing territorial waters, will or will not be further handled by the Danish Energy Agency. The Ministry of Foreign Affairs recommendation has been pending since January 2018 and, therefore, the company decided to explore alternative routes outside of Danish territorial waters.

"Based on the survey works, engineering and environmental assessments carried out in the last months, a viable route has been identified. This 175 kilometer-long alternative, passing north-west of Bornholm, crosses the Danish EEZ only," the company noted. According to the company, this application is not a substitute for the current application that was filed in April 2017. "Nord Stream 2 maintains that the first application provides the optimal route for the pipelines in Danish waters and will remain the preferred route. To date, Nord Stream 2 has received the national permits for all the other national jurisdictions through which the pipelines pass between Russia and Germany," it added. Denmark passed a law at the end of November to permit the Danish foreign minister to ban Russia's Nord Stream 2 natural gas pipeline from traversing its waters.

The bill will allow foreign, security and defense policies to be considered as an argument in support of the ban when Denmark is to decide whether energy companies should be allowed to disconnect power cables and pipelines in Danish territorial waters.In effect, the latest decision will permit the Danish government to decide whether Gazprom's Nord Stream 2 should be allowed through Danish waters. The project also faces resistance from some European countries including Lithuania, Poland and Denmark. The entry point of the Nord Stream 2 gas pipeline into the Baltic Sea will be the Ust-Luga area of the Leningrad Region in Russia from where the pipeline will stretch across the Baltic Sea to Germany. The line's route passes through the Danish island of Bornholm, between Sweden and Poland. The Nord Stream 2 is a 1,200 kilometer-long pipeline project, which aims to double the current capacity of 55 billion cubic meters per year for the Nord Stream pipeline.

Total still in South Pars gas project: Iranian official

Anadolu Agency, *13.08.2018*

Total is still participating in the development of phase 11 of the supergiant South Pars gas field in Iran as part of its contract, according to a Sunday news report by Shana.

Quoting Iran's Deputy Oil Minister for Legal and Parliamentary Affairs Shojaoddin Bazargani, the news agency of the country's oil ministry said Total had not officially pulled out of the project yet due to U.S. sanctions re-imposed on Iran. The ministry will notify "if it does so anytime in the future," it added. The National Iranian Oil Company (NIOC) and a consortium of Total.

China National Petroleum Corporation (CNPC) International, and Petropars signed the contract for developing phase 11 of the South Pars field in 2017 with Total's initial investment of $1 billion. "CNPC International has announced it would overtake Total's share in the contract if it pulls out," Bazargani added, responding to earlier media reports that the Chinese company had already done so. Following Total's withdrawal from the contract, CNPC's share will be 80.1 percent, according to Shana's report. Total announced on May 16 that it would "not be in a position to continue" the project in Iran and would "have to unwind all related operations before Nov. 4, 2018 unless Total is granted a specific project waiver by the U.S. authorities with the support of the French and European authorities". It said the decision was taken "as a consequence" of U.S. President Donald Trump's May 8 announcement to pull out of the nuclear deal between world powers and Iran, known as the JCPOA, and re-impose sanctions against Tehran. The French energy major had confirmed earlier in May that its actual spending to date with respect to the South Pars 11 contract was less than €40 million ($47.2 million) in group share, and a withdrawal would not impact its production growth target of 5 percent compound annual growth rate between 2016 and 2022.

Eni granted new exploration license offshore Egypt

Reuters, *14.08.2018*

Italy-based multinational energy company Eni was granted a new exploration license for the Nour field located in the prolific East Nile Delta Basin of the Mediterranean Sea in Egypt, the company announced Tuesday.

The Egyptian authorities granted the new concession agreement for the offshore exploration license, Eni's press release said. "The exploration license, named 'Nour', is located approximately 50 kilometers offshore in the Eastern Mediterranean, in water depth ranging from 50 to 400 meters, and covers a total area of 739 square kilometers," according to the press release.

The company plans to proceed with the drilling of an exploration well in the second half of 2018. Eni operates the Nour concession through its subsidiary IEOC. The Italian company holds an 85 percent stake in partnership with Tharwa Petroleum Company, who holds the remaining 15 percent share. Eni has been present in Egypt since 1954. The company is the country's leading producer with equity of approximately 300,000 barrels of oil equivalent per day.

Why Saudi Arabia cut July oil production

Oil & Price, *13.08.2018*

Despite its pledge to boost crude oil supply to offset supply disruptions, Saudi Arabia's oil production in July slipped by 52,800 bpd from June to average 10.387 million bpd last month, according to the secondary sources in OPEC's closely watched Monthly Oil Market Report published.

The Saudis themselves reported an even lower production number, at 10.288 million bpd, Saudi Arabia self-reported to OPEC that its crude oil production dropped by 200,500 bpd from the production it had reported for June.

OPEC looks at the secondary sources production figures when it calculates compliance and quotas. Over the past two weeks, there were contradicting numbers about Saudi oil production, with many polls predicting that OPEC's biggest producer had likely pumped at near record-high levels, while Saudi and OPEC sources claimed that production actually dropped and was nowhere close to records. According to the Financial Times, one reason for the lower production in July was that Saudi Arabia didn't see demand for its crude oil as high as it had expected earlier.

In the middle of July, Saudi Arabia's OPEC governor Adeeb Al-Aama said that the Kingdom would see its July exports drop by around 100,000 bpd as it was unwilling to push the market into oversupply beyond the customers' needs. In today's report, OPEC revised down demand for the cartel's crude oil for next year, and revised slightly down its estimates for global oil demand growth compared to the previous month's report. Demand for OPEC-15 crude for 2019 was revised down by 100,000 bpd from the previous MOMR to stand at around 32.0 million bpd, which would be 800,000 bpd lower than the 2018 level. Oil demand growth for this year is now seen at 1.64 million bpd, or 20,000 bpd lower than last month's projections, mainly due to weaker-than-expected oil demand data from Latin America and the Middle East in Q2. For 2019, global oil demand is forecast to grow by 1.43 million bpd, also around 20,000 bpd lower than last month's forecast. Non-OPEC oil supply in 2018, on the other hand, was revised up by 73,000 bpd from the previous MOMR to average 59.62 million bpd, representing an increase of 2.08 million bpd year on year.
Related: IEA: The World Needs More Diverse Cobalt Sources

Looking ahead, OPEC sees "numerous challenges" emerging amid the relatively strong global economic growth trend. "The main areas of concern include political uncertainties. Among these, it is trade-related developments in particular that warrant close monitoring in the near-term. The forecast considers that there will be no significant rise in trade tariffs and current disputes will be resolved soon," OPEC said. "Rising trade tensions, leading to mounting uncertainties, translating into falling business and consumer sentiment, may provide a significant downside risk to the current relatively positive outlook."

Saudi cuts oil output as opec points to 2019 surplus

Rigzone, *13.08.2018*

OPEC on Monday forecast lower demand for its crude next year as rivals pump more and said top oil exporter Saudi Arabia, eager to avoid a return of oversupply, had cut production.

In a monthly report, the Organization of the Petroleum Exporting Countries said the world will need 32.05 million barrels per day (bpd) of crude from its 15 members in 2019, down 130,000 bpd from last month's forecast. The drop in demand for OPEC crude means there will be less strain on other producers.

In making up for supply losses in Venezuela and Libya, and potentially in Iran as renewed U.S. sanctions kick in. Crude edged lower after the OPEC report was released, trading below $73 a barrel. Prices have slipped since topping $80 this year for the first time since 2014 on expectations of more supply after OPEC agreed to relax a supply-cutting deal and economic worries. OPEC in the report said concern about global trade tensions had weighed on crude prices in July, although it expected support for the market from refined products. "Healthy global economic developments and increased industrial activity should support the demand for distillate fuels in the coming months, leading to a further drawdown in diesel inventories," it said. OPEC and a group of non-OPEC countries agreed on June 22-23 to return to 100 percent compliance with oil output cuts that began in January 2017, after months of underproduction by Venezuela and others pushed adherence above 160 percent. In the report, OPEC said its oil output in July rose to 32.32 million bpd. Although higher than the 2019 demand forecast, this is up a mere 41,000 bpd from June as the Saudi cut offset increases elsewhere.

In June, Saudi Arabia had pumped more as it heeded calls from the United States and other consumers to make up for shortfalls elsewhere and cool prices, and sources had said July output would be even higher. But the kingdom said last month it did not want an oversupplied market and it would not try to push oil into the market beyond customers' needs. Rapid oil demand that helped OPEC balance the market is expected to moderate next year. OPEC expects world oil demand to grow by 1.43 million bpd, 20,000 bpd less than forecast last month, and a slowdown from 1.64 million bpd in 2018. In July, Saudi Arabia told OPEC it cut production by 200,000 bpd to 10.288 million bpd. Figures OPEC collects from secondary sources published in the report also showed a Saudi cut, which offset increases in other nations such as Kuwait and Nigeria. This means compliance with the original supply-cutting deal has slipped to 126 percent, according to a Reuters calculation, meaning members are still cutting more than promised. The original figure for June was 130 percent. OPEC's July output is 270,000 bpd more than OPEC expects the demand for its oil to average next year, suggesting a small surplus in the market should OPEC keep pumping the same amount and other things remain equal. And the higher prices that have followed the OPEC-led deal have prompted growth in rival supply and a surge of U.S. shale. OPEC expects non-OPEC supply to expand by 2.13 million bpd next year, 30,000 bpd more than forecast last month.

India mulls 50% Iran oil cut to win U.S. waiver

Anadolu Agency, *13.08.2018*

India, the second biggest crude customer for Iran, may cut its imports from the Islamic republic by half to secure a waiver from the U.S. to continue with shipments.

Officials from the U.S. had discussed the issue of a conditional waiver on sanctions in talks last month in New Delhi, the people said, requesting not to be identified as the discussion was private. India has expressed its inability to scrap oil imports from Iran completely as its supplies are being offered at competitive rates, the people said.

New Delhi expects a response as early as next month when talks resume. President Donald Trump’s administration has been forced to reconsider its plan to choke off all of Iran’s oil exports after countries including China and India -- which together comprise about half of Iran’s oil exports -- expressed their inability to halt shipments. Washington is now said to project a 50 percent cut in exports when it reimposes energy sanctions in early November. After initial success in persuading allies Japan and South Korea, U.S. is finding it tough to convince even European Union nations. These push backs are forcing the U.S. to consider waivers to countries on a case-by-case basis as it feels even a significant reduction would be a blow to Iran’s battered economy.

India continued with Iranian imports even after Trump announced in May that he was withdrawing from the 2015 nuclear deal. Indian Oil Corp., the biggest refiner and a top customer of Iran, has been purchasing oil proportionate to its annual term contracts so far and has booked cargoes for September, its Chairman Sanjiv Singh said on Monday. India is estimated to have imported 22.6 million tons of Iranian oil during the 12 months through March 31, as against 27.2 million tons a year earlier. The South Asian nation’s purchases climbed from about 11 million tons in 2016-17. Refiners in the south Asian nation were quick to ramp up imports from the Persian Gulf state after the previous round of sanctions were lifted in 2015. While New Delhi has been preparing for alternative supplies, ending purchases from Iran will cost the country savings on shipping and the longest credit repayment period offered by any of its suppliers. India, the world’s third-biggest oil consumer, meets more than 80 percent of its requirements through imports. Iran is its third-largest supplier after Iraq and Saudi Arabia, and meets about 10 percent of total needs.

China CNPC starts new gas field construction in Turkmenistan

Economic Times, *13.08.2018*

The new gas field is expected to start producing at the beginning of 2019, which will help to ease China's winter gas crunch. Chinese energy giant CNPC started to build a new gas field at its Amu River gas production project in Turkmenistan, with designed daily output at around 4 mcm.

The new gas field is expected to start producing at the beginning of 2019, which will help to ease China's winter gas crunch Natural gas from the Amu River company accounts for around one third of China's imports from central Asia during winter.

China energy demand rising

Financial Tribune, *13.08.2018*

While it is true that China's crude oil imports recovered slightly in July, it was still among the lowest so far this year due to a decline in demand from smaller independent "teapot" refineries.

However, according to Oil Price, for the first seven months of the year, China imported 8.98 million barrels per day of crude oil, up 5.6% from a year earlier. Total natural gas imports, including both pipeline gas and liquefied natural gas, rose to 7.38 million tons during the same period, up 28.3% from a year ago, according to customs data.

Amid both economic growth as well as Beijing's mandate that gas make up at least 10% of the country's energy mix by 2020 to offset the effects of rampant air pollution from dirtier thermal coal power production, the long-term trajectory for both China's natural gas consumption, as well as oil usage, will continue to increase, posing both a geopolitical and financial dilemma for the country that the US and many western powers grappled with for decades.

Going forward, China's gas demand is projected by the IEA to rise by 60% between 2017 and 2023 to 376 billion cubic meters, including a spike in its LNG imports to 93 bcm by 2023 from 51 bcm last year. The IEA has also projected that China will become the world's top natural gas importer of both pipeline and LNG by next year. The marked increase in Chinese LNG procurement has changed the global LNG market from one that was projected to remain in a supply overhang scenario until around 2022 or even later to one that is now projected to have possible shortfalls of the super-cooled fuel around the same timeframe. It has also ushered in new confidence for global LNG producers and talk of pushing ahead more greenfield LNG projects to meet this demand, a possibility unheard of just a year ago.

Can China afford to slap tariffs on U.S. oil?

Oil & Price, *13.08.2018*

Chinese refiners and the U.S. oil industry welcomed a decision by Beijing last week to exclude crude oil exports from a list of goods worth US$16 billion, on which China will impose a 25-percent tariff in response to the latest U.S. round of tariffs on Chinese goods with the same value.

Since the decision was announced, markets have been rife with speculation over Beijing's motives for excluding oil exports. What is known, as per news reports from China, is that the local state refiners actively lobbied the government to have crude oil removed from the tariff list.

Chinese refiners are in the middle of a shift from processing heavy and sour grades to sweeter, lighter grades, such as U.S. crude as part of a government initiative to reduce pollution levels, so U.S. oil is important to them. A Bloomberg report from the end of last week suggested that the exclusion highlighted how important U.S. oil has become for the world as a whole. When China began reducing U.S. crude orders in anticipation of tariffs, other Asian buyers stepped in to buy the cargos. The report does not, however, mention whether these other Asian buyers, including Indian Oil Corp., South Korean SK Innovation, and Taiwanese and Thai refiners, absorbed all the oil that had been shunned by Chinese refiners. This is important for the future implications of China's oil import policy.

Some believe that China's move aims to keep oil as a bargaining chip for future negotiations on tariffs or Iranian sanctions. Although China has stated it will continue buying crude from Iran, some analysts are talking about Beijing keeping the oil card as a means to secure sanction waivers. This is an interesting take, given that China may not need to secure such waivers: recent negotiations between Washington and Beijing saw Beijing agree to not boost Iranian oil imports, but to keep taking them in. This strongly suggests that it does not need U.S. sanction waivers to keep buying Iranian crude. The Bloomberg report seems to suggest that U.S. oil sellers can easily replace China with other buyers from the region. This may be true, since the cost of U.S. crude has fallen enough to make it competitive with traditional suppliers from the Middle East and Russia; the fact is that China is the biggest single buyer of U.S. crude. The latest export data by the EIA shows a monthly 13.227 million barrels of U.S. oil exported to China in May, with Canada a distant second with 8.965 million barrels imported during that month, and the UK an even more distant third, with imports of 6.098 million barrels. The Chinese portion represents more than a fifth of U.S. exports, which in May totaled 62.165 million barrels.

On the other hand, U.S. shipments to China account for just 3 percent of the country's total imports, and these imports satisfy as much as 70 percent of local consumption. The bulk of Chinese imports actually come from Saudi Arabia and Russia. In other words, U.S. producers depend more on China for their exports than China depends on them for its imports—even Iran imports account for more than twice the portion of U.S. oil, at 7 percent of China's total. So why did China leave crude oil out of the latest tariff list? Probably for all of the above reasons. Demand for lighter, sweeter crude is rising in Chinese refineries, so U.S. oil definitely has a place on the Chinese market, reducing the country's dependence on Saudi Arabia for these crude grades. Yet China will be sure to play the oil card if bilateral tensions continue to deepen and Washington continues to add more goods to its tariff lists. Hailing last week's decision by Beijing as a win for U.S. oil may be a little premature.

Cheniere signs 25-year LNG sales deal with Taiwan's CPC

Reuters, *11.08.2018*

U.S. liquefied natural gas (LNG) company Cheniere Energy Inc said on Friday it had signed a 25-year deal to supply Taiwan's CPC Corp, which CPC valued at roughly $25 billion.

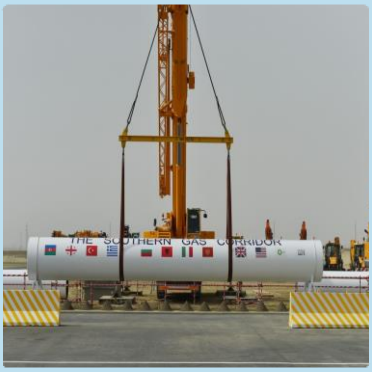
Cheniere said it will sell 2 million tonnes of LNG per year on a delivered basis to the state-owned oil and gas company, starting in 2021. It said the purchase price will be pegged to the Henry Hub monthly average, plus a fee. A CPC spokesman said the $25 billion figure was based on current prices. CPC's company statement on Saturday did not provide a monetary figure for the deal.

“Most importantly, it helps to further achieve the diversification of LNG sources and stability of energy supply into the Taiwan market that are among CPC’s key objectives,” CPC Chairman Tai Chein said in a statement on Saturday. Chein said that LNG buyers see Qatar, Australia and the United States as leading suppliers in the future. CPC has already been importing substantial volumes from Qatar and Australia. The deal is also viewed as an important part of Taiwan’s efforts to reduce its trade surplus with the United States, according to a source familiar with the government’s thinking. The contract is a significant boost to Taiwan’s trade relations with the United States, particularly given the Trump administration’s focus on trade with Asia, the source said. The United States has become a major LNG exporter in the last two years, mostly due to the ramp up of Cheniere’s Sabine Pass terminal in Louisiana. The Houston-based company is also building the Corpus Christi terminal in Texas.

The CPC deal, which is through Cheniere’s marketing arm, is not tied to a particular project or liquefaction train. Cheniere said the agreement ties up a portion of its portfolio volume on a long-term basis with a investment grade counterparty. The company also retains the ability to use those volumes to support a future train or expansion project. Cheniere announced in May that it was moving ahead with a third liquefaction train at its Corpus Christi project. It is currently marketing its sixth train at Sabine Pass, with an investment decision expected next year. Taiwan is the world’s fifth biggest importer of LNG, shipping in almost 16.8 million tonnes in 2017, according to the International Gas Union, giving the island a global import market share of almost 6 percent. The deal comes just a day before Taiwan President Tsai Ing-wen embarks on an overseas trip to visit diplomatic allies via transit stops in the United States, which will be in Los Angeles and Houston, where many Taiwan businesspeople work in the energy sector.

US confirms Iran sanctions waiver for Azerbaijan natural gas pipeline to Turkey, Europe

SP Global, *07.08.2018*



The Southern Gas Corridor has received a waiver from US sanctions against Iran's energy customers, an expected win for the project, designed to transport 16 Bcm/year of Caspian natural gas to Turkey and southern Europe while bypassing Russia.

The language appeared in an executive order that President Donald Trump signed. BP had been seeking a sanctions waiver for its development of Azerbaijan's offshore Shah Deniz fields, the source of the Southern Gas Corridor's natural gas. Iran's NICO holds a 10% share in the second phase of Shah Deniz.

It was potentially triggering US sanctions against Iran petroleum sector investment. US energy sector sanctions being re-imposed November 4 will ban companies from the US financial system if they continue to do business with Iran. Countries that depend on Iranian oil imports are continuing to press the US government for waivers. Trump's Monday order did not bring the same clarity for BP's request for a sanctions waiver for its Rhum natural gas field in the North Sea, which shares ownership with the National Iranian Oil Company. BP's agreement last year to sell the field to Serica Energy was contingent on receiving a US exemption from Iran sanctions. A White House spokesman did not respond to a request for comment on the Rhum field. The order did not appear to settle a big question the oil market watchers have had since Trump announced in May that he would reimpose Iran sanctions: whether the ban on crude oil deals with Iran includes condensates. The White House order said in a list of definitions that "petroleum products" included "miscellaneous products obtained from the processing of: crude oil (including lease condensate), natural gas, and other hydrocarbon compounds."

A former State Department sanctions adviser said the administration was likely looking to maintain flexibility on the status of condensates under the sanctions. Trump's order contained a "natural gas project exception" that describes the Southern Gas Corridor without naming it. The order referenced the Iran Threat Reduction and Syria Human Rights Act of 2012, a US law that describes an exemption for "the development of natural gas and the construction and operation of a pipeline to transport natural gas from Azerbaijan to Turkey and Europe." The law says the corridor "provides to Turkey and countries in Europe energy security and energy independence" from Russia.

US sanctions against Iran's oil buyers are expected to remove up to 1 million b/d from global oil supply. The US government is pushing countries to cut Iranian oil imports to zero, but officials have conceded that some limited waivers may be granted. Additionally, major customers, such as China and India, are expected to find ways to continue deals despite the sanctions. "Our goal is to get the import of Iranian oil to zero," a senior US administration official said Monday. "We are not looking to grant exemptions or waivers, but are glad to discuss requests and look at requests on a case-by-case basis."

Oil price rise to drive up drilling globally

Rigzone, *15.08.2018*

The rise in oil prices is feeding through into higher spending in the oil and gas sector and will continue to drive up drilling activity globally over the second half of the year and 2019, according to oil and gas analysts at Fitch Macro Research.

“Globally, rotary rig counts have averaged 183 rigs higher in the year to date, compared to the same period last year,” the analysts said in a report sent to Rigzone on Tuesday. “The majority of additions have been made in North America, as shale developments continue to pick up pace.

Internationally, the rig count has averaged 23 rigs higher, but performance has been widely varied between the different regions," the analysts added. Fitch Macro Solutions Research analysts said they expect "continued strong growth in US shale, with producers set to add around 1.25 million barrels per day of crude and condensates over 2018 on an annual average basis". In the report, the Fitch Macro Solutions Research representatives also stated that "there is a shift underway away from gas and towards oil-directed drilling". "When oil prices decline, both oil-and gas-directed rig counts tend [to] fall, due to the outsize impact of oil revenue on capex [capital expenditure]. However, due to a number of factors, including differences in cost and contracting structures, gas-directed drilling tends to face less downside pressure overall," the analysts said.

"As oil prices continue to recover, and investor confidence with them, we expect the focus to swing back towards oil over the coming years. However, we view the shift as a cyclical and not a structural one, with secular trends in policy, pricing and technology strongly favoring gas over a longer-term (multi-decade) horizon," the analysts added.

Oil rig count in US shows increase this week

Reuters, *11.08.2018*

The oil rig count in the U.S. showed an increase this week, according to oilfield Services Company Baker Hughes data on Friday.

The number of oil rigs in the country rose by 10 for the week ending Aug. 10, the data showed. This brought the total number of oil rigs in the U.S. to 869 this week, from 859 the week before. This week also marked the most oil rigs added in the country since May. The U.S. EIA data showed Wednesday that crude oil production in the U.S. fell by 96,000 bpd to 10.8 million bpd for the week ending Aug. 3.

This marked the fourth time that U.S. crude oil production decreased in the span of 30 weeks. Crude oil production in the U.S. is expected to average 10.7 million bpd this year and 11.7 million bpd next year, according to the EIA's Short-Term Energy Outlook (STEO) report for August.

Global oil flow in July up despite drop in Saudi output

Anadolu Agency, *10.07.2018*

Global oil supply rose by 300 thousand barrels per day (kb/d) to 99.4 million barrels per day (mb/d) in July, according to the International nergy Agency's (IEA) report on Friday.

Crude production from the Organization of the Petroleum Exporting Countries (OPEC) held steady in July at 32.18 mb/d, after an unexpected drop from Saudi Arabia. In July, the biggest drop in oil production among OPEC countries was seen in Saudi Arabia by 110 kb/d to 10.35 mb/d. According to the IEA, although OPEC is producing at the highest rate since February.

Overall supply in July was down 930 kb/d year-on-year due to sharply lower output from Venezuela, Libya and Angola. However, the biggest increase in production within OPEC was in the United Arab Emirates (U.A.E.) and Kuwait. Output in the U.A.E. climbed 80 kb/d to 2.98 mb/d, while production in Kuwait rose by a similar amount to 2.8 mb/d. “Reduced Saudi flows and further declines in Venezuela, Libya and Angola were largely offset by higher output from Kuwait, the U.A.E. and Nigeria - keeping crude output steady month-on-month at 32.18 mb/d,” the agency said. Non-OPEC oil output rose by 260 kb/d in July to 60.3 mb/d, 1.9 mb/d higher than a year earlier. According to the IEA's estimates, global oil demand is expected to reach 99.4 mb/d in 2018 and 100.69 mb/d in 2019.

Brent oil dips to above $72 in week beginning August 13

Anadolu Agency, *13.08.2018*

International benchmark Brent crude traded at $72.57 per barrel at 08.07 GMT on Monday while the American benchmark WTI saw prices of $67.44 per barrel.

Brent crude traded at $73.35 per barrel at 11.55 GMT on Friday while American benchmark WTI saw prices of $68.94 per barrel. Experts contend that escalating trade tensions between the world's largest economies - the U.S. and China, and particularly with demand cooling in Asia, resulted in the denting of global oil demand. However, the risks of a global supply shortages as a result of U.S. sanctions on oil producer Iran, is keeping oil prices from falling further.

Last week was also marked the most oil rigs added in the U.S. since May. The increase in the oil rig count by 10 to 869 last week, as per oilfield Services Company Baker Hughes data released Friday also contributed to keeping prices for dropping further. Markets will also be closely awaiting OPEC's release of its monthly oil report on Monday.

Announcements & Reports

► *Offshore discoveries in the Mediterranean could increase Egypt's natural gas production*

Source : EIA
Weblink : https://www.eia.gov/todayinenergy/detail.php?id=36792

► *Drilling Productivity Report*

Source : EIA
Weblink : https://www.eia.gov/petroleum/drilling/

► *Economic Diversification in the Context of Peak Oil and the Energy Transition*

Source : OIES
Weblink : https://www.oxfordenergy.org/publications/economic-diversification-context-peak-oil-energy-transition/

Upcoming Events

► *SPE Argentina Exploration & Production of Unconventional Resources Symposium*

Date : 14 - 16 August 2018
Place : Neuquén
Website : http://www.spe.org.ar/events/aneu2018/

► *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/

► *Asia Pacific Drilling Technology Conference & Exhibition*

Date : 27 – 29 August 2018
Place : Bangkok
Website : http://www.spe.org/events/en/2018/conference/18apdt/homepage.html

► *Machine Learning & AI Upstream Onshore Oil & Gas 2018*

Date : 29 – 30 August 2018
Place : Houston
Website : http://www.machinelearning-ai-upstream-congress.com/

► *Abu Dhabi International Downstream Summit*

Date : 03 - 04 September 2018
Place : Abu Dhabi
Website : https://adid.wraconferences.com/

► *LNG Transport, Handling & Storage Indonesia Forum*

Date : 04 – 07 September 2018
Place : Bali
Website : http://www.lng-world.com/#

► *Oil & Gas Thailand (OGET) 2018 & Petrochemical Asia 2018*

Date : 06 – 08 September 2018
Place : Bangkok
Website : http://oilgasthai.com/

► *Asia Pacific Congress on Oil & Gas 2018*

Date : 10 – 11 September 2018
Place : Shanghai
Website : https://www.clocate.com/conference/10th-Asia-Pacific-Congress-On-Oil-and-Gas-2018/70722/

► *China Smart Manufacturing—Oil, Gas & Petrochemical Summit 2018*

Date : 17 – 18 September 2018
Place : Shanghai
Website : http://www.smartfactorychina.com/

► *Asia Pacific Congress on Oil & Gas*

Date : 17 – 19 September 2018
Place : Beijing
Website : http://oil-gas.chemicalengineeringconference.com/

► *IoT in Oil & Gas 2018*

Date : 18 – 19 September 2018
Place : Houston
Website : https://www.iotinoilandgas.com/

► *Gastech*

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

► *World Congress on Oil, Gas & Petroleum Refinery*

Date : 27 – 28 September 2018
Place : Abu Dhabi
Website : https://petroleumrefinery.conferenceseries.com/

► *Kazakhstan International Oil & Gas Exhibition & Conference*

Date : 03 October 2018
Place : Almaty
Website : https://www.kioge.kz/en/home/30-conference/19-conf

Supported by PETFORM

► *17th ERRA Energy Investment and Regulation Conference*

Date : 09 - 10 October 2018
Place : Turkey - Antalya
Website : https://erranet.org/conference/investment-conference-2018/

► *Oil & Gas Tanzania 2018*

Date : 11 - 13 October 2018
Place : Tanzania
Website : https://www.clocate.com/conference/4th-Oil-and-Gas-Tanzania-2018/48067/

► *2018 LNG Summit*

Date : 14 - 16 October 2018
Place : Chicago
Website : http://www.lngsummit.com/

► *International Conference & Expo on Oil & Gas*

Date : 17 - 18 October 2018
Place : Toronto
Website : https://oilgas.conferenceseries.com/

► *Gas/LNG Contracts: Structures, Pricing & Negotiation*

Date : 22 – 26 October 2018
Place : Johannesburg
Website : http://www.infocusinternational.com/gascontracts/index.html

► *The European Autumn Gas Conference*

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