Turkey: Dispelling unhelpful myths

Natural Gas Europe, *18.05.2015*

Last December's announcement of Turkish Stream, a proposed 63 bcm pipeline that aims to bring Russian gas across the Black Sea into Turkey has elicited great interest from academics, analysts and journalists or guess from the scant available information its odds of success.

Some of the views put forward suggested the deal would benefit Turkey, enhancing its leverage in Moscow and guaranteeing extra sources of gas at a time when Turkey's gas demand is increasing. The arguments may sound plausible to unsuspecting readers, but fail to square up with the reality.

In fact, they are part of a wider web of myths that has been spun in recent years regarding Turkey's ambitions as an energy hub and which, rather than help the country to act on its vision, is causing holding it back. A first myth depicts Turkey as a gas-hungry country. While this may have been true between 1992-2012 when Turkey's natural gas demand soared from 4.5billion cubic metres per year to 45.92bcm/year, thanks to the expansion of the gas distribution grid and economic growth, this is not the case now when consumption has been slowing down since 2012.

As far as consumption forecasts go, although the incumbent BOTAS predicts an overall increase of 19 billion cubic metres on the current 50bcm/year annual consumption until 2020, Turkish gas distribution companies say this increase is more likely to be around 8bcm over the same period, driven by household demand. The slowdown in gas consumption mirrors a slowdown in GDP growth, which although reaching headline-grabbing levels of 9.2% in 2010 and 8.8% in 2011 has been on a sharp downward trend on the combined effect of weaker economic performance in the EU, its largest trading partner, and the exhaustion of growth avenues domestically.

Furthermore, the electricity sector, so far a driver of growth in natural gas demand since the beginning of the 2000s, is now one of the least likely to absorb volumes because of an increase in renewable capacity and a slowing economy, among others. According to latest data from the Turkish regulator, EPDK, natural gas demand from the electricity sector saw a year-on-year increase of 0.84% in February this year, although winter months are typically the most critical in terms of gas consumption growth. A surge in renewable production (mostly hydro) has depressed the spot electricity price to such a level this year, that efficient gas-fired generation has been lying dormant, eerily mirroring the experience of Germany where gas-fired production has become an unprofitable business.

Ironically, despite suggestions in a recent article in Forbes that a widespread blackout at the end of March this year was caused by demand outstripping supply [4], the shutdown was triggered by a supply overhang in the east, which could not be cleared by evacuating the excess energy to the west where most gas-fired generation was switched off.

Although demand figures are publicly available, very few commentators have proved perceptive enough to question the discrepancy between facts and the public discourse. Even Elena Burmistrova, director general of Gazprom Export, the Gazprom subsidiary responsible for gas sales to Turkey, claims in the company's May newsletter that Turkey's natural gas demand would surge to 81bcm/year by the beginning of the next decade, stressing the need for increased volumes during the peak winter season. A presumed growth in Turkish gas demand would, of course, justify the need to bring in more volumes into the country from various regional sources, including Russia via Turkish Stream. Based on her reading of the figures, Ms Burmistrova concludes that the building of Turkish Stream would be 'not only desirable, but imperative for its [Turkey's] energy security and the well-functioning of its energy-intensive economy.' Less than a year since its announcement, Turkish Stream has already spawned vast quantities of literature, equaled perhaps only by those linked to its predecessor, South Stream which died an ignominious death at the hands of the EU keen to stymie Gazprom's further forays in its eastern flank.

Three 'sub-myths' have already caught root regarding Turkish Stream. Firstly, Ms Burmistrova, and other commentators argue that Turkish Stream is the response to Turkey's gas demand growth. A Gazprom press release of 7 May suggests that Turkish gas demand has increased over the past ten years, with Russian volumes pumped via Blue Stream, a pipeline across the Black Sea increasing by 4% in the first four months of 2014 compared to the same period last year. [8] The press release omits to mention that Russian flows into Turkey via the Trans-Balkan pipeline dropped year-on-year by 20% over the same period. The press release uses the gas demand data to justify the need for Turkish Stream whose first string is expected to be completed by the end of December 2016 and aims to bring 15.75bcm/year to the domestic market. Of the 15.75bcm/year, only 1.75bcm/year will be in addition to what Turkey already gets via the Trans-Balkan pipeline annually. The remaining 14bcm/year transiting Ukraine, Romania and Bulgaria will be simply diverted through Turkish Stream. The fact that Russia will supply less than 2bcm/year in addition to what it already does, suggests that Gazprom has fully understood the realities of the Turkish gas sector. Other arguments mooted last autumn that Russia would increase by 3bcm/year the capacity of Blue Stream, a 16bcm/year pipeline also carrying gas to Turkey across the Black Sea, have meanwhile fallen silent.

Secondly, Ms Burmistrova like many western journalists and researchers before her suggest Turkish Stream will not only enhance Turkey's energy security, but also eliminate transit risks. They base their assumption on the fact that Turkey will be the first rather than the last recipient of gas along the transit route, averting geopolitical risks associated with the transit as seen since the Ukraine-Russia standoff. Gas flow data preceding the announcement of Turkish Stream do not appear to back up those claims. At the end of September 2014, Gazprom flows through Ukraine started to decrease on the transit pipelines heading west into Europe via Slovakia and south to Turkey via Romania and Bulgaria. As shown in the two graphs below flows at the Velke Kapusany interconnection point between Ukraine and Slovakia fell from mid September and remained reduced until the end of 2014. Flows on the Trans-Balkan pipeline to Turkey decreased from the beginning of October, dropped by nearly half by the end of November, only to surge back to normal contractual volumes within the first days of December.

Gazprom said at the time that the reductions in both pipelines, which peel off from the Soyuz trunk line in eastern Ukraine close to the city of Kharkiv, were linked and of a technical nature. No further details were given. However if the flow reduction in both pipelines was linked, how come exports to Turkey surged back to near normal levels within the first three days of President Putin's visit to Ankara and his announcement of the Turkish Stream project while those on the transit line heading to Slovakia continued to stay low? To grasp the meaning of the gas flow reduction to Turkey in the two months preceding the Turkish Stream announcement, it is important to understand its impact on the wider Turkish gas sector. Under normal circumstances Turkey receives an average 42 million cubic metres (mcm)/day of Russian gas via the Trans-Balkan Pipeline at its western entry point of Malkoclar on the Bulgarian border.

However, by the last day of November, imports had dropped to 20.3mcm/day, having induced confusion and panic among Turkey's government and private natural gas companies who feared extensive blackouts during the winter months. Their fears were entirely justified. Although nearly two-thirds of Turkey's energy consumption is concentrated in the north-western Marmara region, the area is heavily dependent on Russian gas shipped via the Trans-Balkan pipeline. Additional sources come from Turkey's sole storage facility located in this area and two receiving terminals for liquefied natural gas (LNG). These sources complement the Russian pipeline volumes, but are not sufficient to replace them in case of Russian curtailments. Any further volumes from Iran and Azerbaijan or from Russia via Blue Stream cannot move easily from east to west because of technical constraints in the Turkish transmission system.

In a nutshell, without Russian gas via the Trans-Balkan pipeline to the north-western region, Turkey's energy security and, implicitly, its economy are at risk. When Russian volumes started to drop dramatically in October and November, the Turkish government and private energy companies feared that Turkey was heading towards a crisis, particularly as winter was approaching and there were not enough supplies to cover peak demand. Despite indications that the government had sought to buy more LNG than last year, ramp up hydro production to compensate for expected drops in thermal generation, or store more gas, they were hamstrung by the technical limitations of the system. By the 1st December 2015 when Vladimir Putin arrived in Ankara, Turkey's private and public gas companies were already on high alert.

However, within two days of Mr Putin's visit to Turkey and Ankara's decision to partner up in the Turkish Stream project, Russian exports to the Marmara region increased by 13mcm/day and by mid December reached their normal daily average of 42mcm/day. There is no evidence to suggest that Gazprom had deliberately reduced the flows into Turkey in order to pressure the Turkish government into signing the Turkish Stream Memorandum of Understanding (MoU). However, whatever the political maneuvering behind the Turkish Stream announcement, it is clear that the Turkish government could not take the risk of any major energy shutdowns just months away from parliamentary elections in June. A third sub-myth linked to Turkish Stream and regularly quoted by Turkish and western journalists argues that Turkey's partnership in the project will give it greater leverage in Moscow. Few actually realise the pain that BOTAS and private importers have been going through over the last four months when Russia refused to grant discounts on import prices.

Gazprom has quoted a price to private importers that was more than $70.00/1000sm3 higher than the regulated tariff, pushing the entire sector on the verge of bankruptcy. A compromise was eventually reached, but only after four months of intense bargaining. Meanwhile, the much-touted 10.25% discount on the oil-indexed import price offered to BOTAS was still not accepted by the latter at the end of April. Discussions have also dragged on over the application of the discount on the coefficient that modifies the oil formula or on the overall import price, which would not be as attractive to Turkey.

Claims that Turkey's security of supply is greatly enhanced once the Ukraine political risk is eliminated when gas flows are diverted across the Black Sea presuppose a smooth relationship between Ankara and Moscow. Although Ankara's reaction regarding Russia's annexation of Crimea, or the 2008 war in Georgia was muted in the aftermath of the events, Turkey has in recent weeks stepped up its criticism of Russia particularly following Moscow's recognition of a so-called Turkish 'genocide' against Armenia. In a very strongly-worded statement, the Turkish Ministry of Foreign Affairs said: 'Taking into account the mass atrocities and exiles in Caucasus, in the Central Asia and Eastern Europe committed by Russia for a century; collective punishment methods such as Holodomor [also known as the Famine Genocide against Ukraine in 1932-1933] as well as inhumane practices especially against Turkish and Muslim people in Russia's own history, we consider that Russia is best-suited to know what exactly 'genocide' and its legal dimensions are." It is hard to believe that such accusations will contribute to the win-win relations mentioned by Ms Burmistrova in her May newsletter comment and ultimately guarantee the smooth flow of Russian gas exports to Turkey now and in the future.

The third myth relates to Turkey's ambition of becoming an energy hub. The concept has been bandied about in the Turkish and foreign press and specialist literature, without any clear definitions of what it actually means or how it will be achieved. The notion is interchangeably used either to describe Turkey as an energy corridor or as a traded hub. Ms Burmistrova maintains that Turkish Stream will help Turkey to 'evolve into a regional hub', turning Turkey into a global crossroads for gas supplies. Firstly, it is not even clear whether Turkish Stream will have any Turkish involvement. In fact, press reports suggest that the Italian firm Saipem is building the offshore section. It is not known who will be building the shorter onshore section. However, it is hard to imagine that Turkey would have considerable weight in a project that will carry exclusively Russian gas, the greatest part of the infrastructure, if not all, will be built by non-Turkish companies and the pricing of volumes would arguably mirror Russian interests. If, however, Ms Burmistrova meant that Turkey would be a corridor for the transit of multiple gas sources, then, of course, she merely reiterates a geographical fact, which, in her own words, places 'Turkey on the edge of both Europe and Asia.'

Repeating a series of myths about Turkey's natural gas sector in total disregard of facts and figures that tell a different story will not only obfuscate the reality, but also misguide any decisions and policies that will be taken in the future. Gutta cavat lapidem, non vi, sed saepe cadendo – a water drop hollows a stone not by force, but by falling often. Ovid's words are as true in this context as they were 2,000 years ago. There is an acute need for fresh thinking in Turkey. The country should be encouraged to pursue its energy hub ambitions in a way that not only recognises its centrality within a nexus of transit routes from east to west, but also enhances that position through a series of policies that break the grip of any one supplier onto its market. Turkey's energy hub ambitions square up with its political vision to expand its influence regionally. However, such a project needs to be unencumbered by regional political diktats.

Turkey has to face up to its economic realities and adapt to emerging challenges. Its falling gas demand at a time when more natural gas volumes are expected to come from the Caspian Sea and northern Iraq should be seen as an opportunity to finally open up its borders and encourage the trading of the gas surplus that is likely to build up. Finally, those who truly care about Turkey will know that only a cold-headed vision based on facts and figures and a healthy dose of honesty will help it to achieve its ambitions.

What is going on with 'Turkish Stream' pipeline project?

Hurriyet Daily News, *20.05.2015*

The planned pipeline project between Russia and Turkey to carry gas into European markets, known as "Turkish Stream," may be one of the most mysterious projects in recent years.

Let's look at the most recent developments and then dig into what we know about the Turkish Stream. This examination will most probably only lead us to more unknowns, rather than known facts. The head of Russian gas producer Gazprom stated on May 8 that the firm had decided to start building the Turkish Stream pipeline and that preparations to build the undersea stretch of the pipeline were under way.

"Gazprom has moved to the construction stage of the sea part of the Turkish Stream pipeline," Gazprom chief executive Alexei Miller said in an interview with a Russian television. Earlier, he said the pipeline would become operational in December 2016. "An agreement [between Russia and Turkey] has been reached on operational commissioning, and gas deliveries via the Turkish Stream will start in December 2016," he said. However, we do not know which part of the construction has started. The Russian firm may be reviving the infrastructure that it built for the South Stream for around 5 billion euros, but we cannot be sure. What's more, Turkish government officials continue to recall that what was signed in December 2014 was nothing more than a memorandum of understanding, not a full agreement. So nothing has yet been finalized. Talks have been continuing since then, but no progress has been cited over the proposed pipeline by Turkish officials.

The new pipeline to Turkey is expected to have an annual capacity of 63 billion cubic meters. Russian President Vladimir Putin gave some details during his visit to Turkey at the end of 2014, during which he said the South Stream project was scrapped and it would be replaced by the new pipeline. A total of 14 bcm is expected to be delivered to Turkey, which is Gazprom's second biggest customer in the region after Germany. This sounds very good for Turkey on the road to reaching its goal of becoming an energy hub. It is, however, uncertain which European countries will want to buy the gas from the Turkish Stream, rather than any other future pipeline via other countries. It is no secret that Europe has been trying to decrease its deep dependency on Russian gas. Europe imports around a third of its gas from Russia.

Figures show that around 20 percent of the U.K. and France's gas comes from Russia, but six of the countries that are closest to the Russian border are completely reliant on it. It is, however, unknown whether the planned Turkish Stream will overcome the legal disputes that its predecessor, South Stream, suffered. The South Stream project faced a number of serious legal problems in its contacts with EU institutions. For instance, the European Commission said some of the intergovernmental agreements that Russia had signed with the countries through which the pipeline was to run did not comply with EU law in 2013. In sum, there is no doubt that there should be fewer unknowns for such a remarkable project as the Turkish Stream.

Turkey must take proactive role in Turkish Stream, TAP

Anadolu Agency, *21.05.2015*

Turkey must take a proactive role in the Turkish Stream and TAP natural gas projects, Professor Gurkan Kumbaroglu, IAEE and faculty member at Bogazici University, told.

"Turkey must take a proactive role in the Turkish Stream and Trans Adriatic Pipeline (TAP) projects," he said, adding in order for the country to become an energy hub, it should take an active role among neighboring countries both in the region and in the international arena. He stressed that Turkey should take the initiative to create new projects and work on realizing them rather than waiting for some ideas to be developed by other parties.

"Turkey does not have any part in the European leg of the Turkish Stream project or TAP project," Kumbaroglu said, who emphasized the country should have some involvement before and after the oil and gas transmission projects takes place. The Turkish Stream natural gas project was proposed by Vladimir Putin on Dec. 1, 2014 to deliver gas from Russia through Turkey's northwestern Thrace region, to reach Greece where from there it would be carried further to Europe. Having a capacity to deliver 63 billion cubic meters of natural gas per year, the project will deliver 47 billion cubic meters of gas to Europe, while the remaining amount is planned to be allocated for Turkey's domestic use.

TAP is the western part of the 3,500 kilometer-long Southern Gas Corridor that plans to carry natural gas from the Caspian Sea near Azerbaijan to Italy in Europe, passing through the Trans Anatolia Natural Gas Pipeline (TANAP) on Turkish territory. TAP's shareholding is comprised of British Petroleum, Azeri Socar and Norway's Statoil who each hold 20 percent share in TAP, while Belgium's Fluxys owns a 19 percent interest and Spain's Enagás has a 16 percent share while Swiss Axpo has a 5 percent share in the project.

Kumbaroglu noted the growing number of energy conferences in Turkey, and said this is an indicator of the expanding importance of energy in the country. “Thirty Turkish companies are sponsoring the 38th International Conference of Energy Economics,” he said, highlighting that the conference aims to create synergy between the business world, the public sector and academia. Kumbaroglu underlined that the conference will host more than 400 guests from some 100 countries, and emphasized the event is one of the most recognized and prestigious conferences in the world. The 38th International Conference of Energy Economics will be held in the southern Turkish city of Antalya between May 25 and 27. The U.S.-based non-profit professional organization IAEE and the Turkish Association for Energy Economics (TRAEE) organized the conference, which will have a total of 74 sessions and two workshops.

CEO EWE: Turkey is important gas hub for all Europe

Anadolu Agency, *22.05.2015*

Turkey is very important natural gas hub for all of Europe, said Werner Brinker, CEO of the EWE. EWE is the majority stakeholder of Bursagaz in the northwestern Bursa province of Turkey and Kayserigaz in the central province of Kayseri, both of which are among Turkey’s largest gas distribution companies.

“EWE decided to invest in Turkey 10 years ago because of its role in the region, and we have many projects in Turkey. One of the reasons to invest here is its geographical location,” Brinker said, adding that the company plans to have more investments in Turkey.

EWE Turkey Holding has seen a recent growth with the company’s financial turnover increasing by 5 percent in 2014 compared to 2013 to reach to 2.1 billion Turkish Liras ($814 mln). Additionally, the company’s investments increased by 62 percent in 2014 compared to 2013 and reached 62 million Turkish Liras ($24 million). “In our opinion, Turkey is a very important natural gas hub for all of Europe and for its neighboring area and it could stabilize relations in the region,” Brinker added.

Turkey seeks to store the equivalent of 10 percent of its natural gas consumption, totaling 5.6 billion cubic meters by 2019, according to the 2015-2019 Strategic Plan, announced by Turkey’s Energy and Natural Resources Ministry. Turkey currently consumes 45 bcm of natural gas annually. “Storage will help Turkey to obtain a certain amount of energy supply security,” said Frank Quante, general manager of EWE Turkey Holding. “We all know that currently the investment environment is not really inviting for gas storage. If the framework for gas storage is changed, it would definitely help Turkey,” he added, referring to the limited investment in gas storage in Turkey.

Turkey currently has one gas storage facility with a capacity of 2.7 billion cubic meters, bcm, whereas the daily withdrawal capacity is 20 million cubic meters per day. The facility, owned by Turkish Petroleum Corporation, is located in Silivri, some 65 kilometers (approx. 40.4 miles) west of Istanbul. In addition, Turkey is currently building a new storage facility in "Lake Tuz", meaning salt lake in central Anatolia, 150 km (93 miles) from Ankara. The capacity of the Lake Tuz storage facility is expected to be 500 million cubic meters by 2017 and climb up to one bcm by the end of 2019.

Former Spanish FM: Turkey can absolutely be energy hub

Anadolu Agency, *18.05.2015*

Turkey's natural gas hub potential is assured when the country's geographic location is considered, Ana Palacio, former foreign minister of Spain said.

"Turkey can absolutely become an energy hub. It should understand the role that it is playing in its region, in this hub," Palacio told. Palacio noted that Turkey has a very characteristic diplomacy; "Turkey is surrounded by the hottest challenges such as the Russia-Ukraine conflict as well as the struggle in the Middle East. It has a long tradition, of addressing issues with first level diplomacy and is cooperating even with non-friends."

"This diplomatic approach is something we need to foster. Turkey has been very pro-active in its diplomacy. It has NATO and the U.S, and as I always say, I'm a former believer that it is in the interest of the EU. We continue to address negotiations in good faith and interest so this makes Turkey central," Palacio said. According to Palacio, Turkey and Spain's relations have consistently been excellent and Spain has always supported Turkey's negotiations with the European Union. "We had the same difficulties like Turkey while negotiating with the EU. That makes us close. In the area of energy also, we see the importance of Turkey as a hub and we need this to diversify resources and to strengthen supply security. In Spain as well, we are not dependent on Russian gas but on Algerian gas. Our issue is we need interconnections, what we have is a big infrastructure for LNG terminals," she stressed.

Spain's energy company, Enagas, holds stakes in the Trans Adriatic Pipeline, TAP, project which is the western part of the 3,500 kilometer-long Southern Gas Corridor that will carry natural gas from the Caspian Sea near Azerbaijan to Italy in Europe. TAP will connect with TANAP on the east at the Greek-Turkish border and will cross to northern Greece, Albania and the Adriatic Sea to connect with the Italian natural gas network at southern Italy, stretching 870 kilometers. BP, SOCAR and Statoil have equal 20 percent stakes in TAP, Fluxys has 19, Enagas has 16 and Axpo has a 5 percent share. The Trans Adriatic Pipeline's groundbreaking ceremony was held in Baku, on Sept. 20. The pipeline is expected to be completed in 2018, with its first gas sales to Georgia and Turkey scheduled for later in the year. Its first deliveries to Europe are expected to follow about one year later in 2019.

Iran plans new tenders for oil, gas fields

Anadolu Agency, *19.05.2015*

Iran prepares to tender 17 recently explored oil and gas blocks with its to-be-introduced oil contracts types, according to an Iranian energy official.

"Of 40 exploration blocks, 17 blocks are ready when the new oil contracts are to be unveiled in London," the Iraninan energy news agency Shana quoted Hormuz Qalavand, director of exploration at National Iranian Oil Company, or NIOC, as saying. Iran is aiming to boost its energy sector, which has been hit by crippling wide range of sanctions due to disputes over its nuclear program, if the negotiations with world powers lead to a final deal by June 30.

The director also said his country is in talks with European companies to draw them back for investment in Iranian oil and gas sectors as the new type contracts replacing buyback deals are aimed at increasing the companies' appetite. Iran's current buy-back model offers an international oil company, IOC, a fixed price in exchange for oil and gas it produces from Iran's fields as the company provides the investment, equipment and technology. Iran prevents IOCs to own any equity in the operation field. In the new model, known as Iran Petroleum Contract, the National Iranian Oil Company will go into joint ventures for production of crude oil and natural gas with IOCs, which will be paid by shares in production.

China takes more energy investment risks in Iraq

Anadolu Agency, *22.05.2015*

Chinese national oil companies are taking more risks than other international entities in energy-rich Iraq, where the Daesh threat is still posing risks to energy security, experts said.

The insurgent group, Daesh, continues to hold ground in Iraq despite the U.S.-led air strikes and Iraqi forces' attacks, since it captured the country's second largest city of Mosul last June. Daesh's latest capture of the capital of western Iraqi province of Anbar, Ramadi, is seen as a setback to operations aimed at rooting out militants who control the country's western and northern parts.

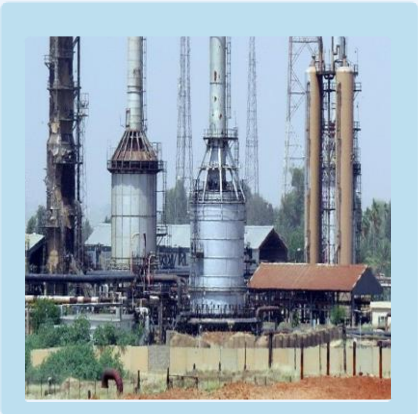
Although, Anbar does not host major oil operations, Daesh's advance in the province raised concerns over the security and fate of Iraqi forces' military efforts. "Chinese companies are perhaps less risk averse," said Christopher Haines, senior oil analyst at BMI research, noting that Chinese oil giant PetroChina will increase production in the Halfaya oil field by 100,000 barrels per day (b/d) in 2015. The Halfaya oilfield is located at the southern part of the country; a relatively safe part without major insurgent activity under Shia control. "We might see in Chinese NOCs short-term behavior in Iraq a higher risk tolerance than some of their IOC counterparts," said Clara Gillispie, a director at the National Bureau of Asian Research, given the Chinese companies' stance over similar unrest in Libya and South Sudan. "Chinese companies have been, and will continue to be, key investors in the country," she added, as Iraq is expected to be a major global oil source while China's hunger for energy will continue to rise in the next three decades, despite the slowdown in its economy.

However, Gillispie said Chinese stakeholders' perspective on Iraq is shifting due to the changes in the global oversupplied oil markets, as they lean on more stable and reliable options such as "Australia and even North America." China's investment is estimated to reach some $10 billion in the Iraqi energy sector based on reported 2014 figures, as the country is China's fifth biggest oil supplier. China's output in Iraq makes up a quarter of Chinese NOCs overseas production with 472 thousand barrels per day production entitlement, according to International Energy Agency. Iraqi oil is seen by China as a replacement for falling Iran exports under Western sanctions. "We should anticipate that Chinese companies will continue to invest in Iraq, but how this investment stacks up against their global portfolios will increasingly come into question," she explained. Haines, took a different perspective and underlined that Iraq's deteriorating financial situation is holding IOCs away from further investment in the country.

The Iraqi government owes some $20 billion to the oil companies operating in the country, according to Haines, who cited British Petroleum's cut in investment of $1 billion due to the uncertainty in Iraq's finances. BP is allowed to increase its oil shipments in exchange for Iraqi government payments, according to reports last month. The Baiji Refinery, a key facility to Iraq's energy sector that used to generate one third of the total fuel produced in the country with 200,000 barrels per day, has seen tete-for-tete clashes between Iraqi forces and Daesh in the last weeks. Haines said the facility could remain offline for years due to the damage during the heavy fighting around the site. "We do not see any international company (even the Chinese) showing interest in repairing the refinery until the security situation is completely secure, which could be years," Haines said. "It is more likely focus will shift to the construction of one of the new proposed refineries in Karbala, Nassiriyah or Maysan, which are in more secure regions of Iraq," he added.

Canada's Questerre closer to oil shale dev. in Jordan

Natural Gas Europe, *20.05.2015*



Jordan's cabinet has approved the signing of an agreement with Canadian independent energy company, Questerre Energy to develop oil shale, the state-run Petra news agency reported.

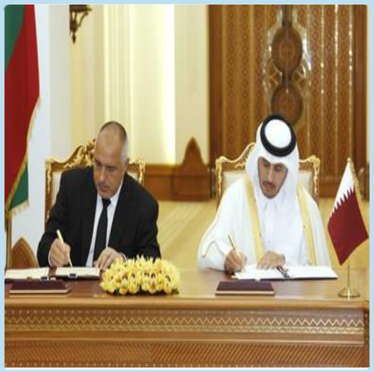
Questerre Energy Corporation stated that it is ready to invest around US$1.4 billion in the oil shale development project, said the Jordanian council of ministers. The company will begin technical and geological studies in two separate fields in the south of Jordan. Jordan is following a strategy to decrease its energy dependence and raise the ratio of production from domestic resources by 60 percent by 2020.

Jordan has over 40 billion tons of oil shale in reserves. However the country imports currently about 96 percent of its energy at a cost of $2.8 billion annually, or 21 percent of its gross domestic product. Oil shale also known as "kerogen shale" is an alternative fossil energy source which can be used in its entirety in thermal plants as an energy source. The product in solid form is derived from organic-rich sedimentary rock and liquid oil shale can also be produced from this rock. Turkish Energy Ministry also announced in December 2014 that it started exploratory drilling for oil shale, and has discovered 1.6 billion tons of recoverable oil shale reserves in the Bolu region of northern Turkey.

The cost of deriving one barrel of oil from oil shale is on average between $12 and $30. With these costs, oil shale is more expensive than conventional crude oil exploration, but cheaper than unconventional shale oil production. Currently, Estonia produces 90 percent of its electricity from petroleum derived from oil shale. China, Russia, Jordan, Israel, Brazil, the U.S. and Australia also generate oil and gas from oil shale. The U.S. has the largest reserves of oil shale with 4.9 trillion barrels of oil equivalent. China is the second with 328 billion and Russia is third with 271 billion.

Qatar, Bulgaria sign energy cooperation agreement

Natural Gas Asia, *17.05.2015*



Bulgargaz and Qatargas have agreed to work together in the field of energy, the Bulgarian government said. The two companies signed a letter of intent of cooperation in the presence of the two Prime Ministers and their delegations.

Last year Sofia and Doha discussed the issue of supply of Qatari LNG to Bulgaria. The Eastern European country is also seeking Qatari investment in a major LNG terminal project in Greece that will diversify supply source to many Balkan countries in Europe. Currently, Bulgaria relies almost entirely on supplies of Russian natural gas to meet its needs and is looking to diversify its gas sources and supply routes.

BG-Noble deal any closer amid Middle East frenzy?

Natural Gas Europe, *19.05.2015*

BG continues negotiations to buy gas from the deepwater Leviathan field offshore Israel for its LNG facility in Idku, Egypt, improving the prospects of a deal to be sealed soon.

'Operator Noble Energy and its partners have signed a non-binding letter of intent with BG, which could involve the supply of 7 bcm/yr (200 bcf/yr) over 15 years to BG's existing LNG facilities in Idku. According to Isarel's Delek Group, the gas would be exported from an FPSO on the Leviathan field through a subsea pipeline to Idku. The gas price for the binding agreement will be determined in a formula to be ratified by all parties' reads a note released by BG.

Last month, first evidences suggested that Royal Dutch Shell's acquisition of British Gas could jeopardise the deal to export natural gas from the Leviathan field offshore Israel to Egypt. The Middle East remained under the spotlight over the last days, with several countries trying to tap into opportunities stemming from Iran and gas in the East Mediterranean. The heads of state of Iran and Hungary met with President Hassan Rouhani committing to strengthen ties with Budapest.

‘He added that the two countries also can make a link between the Middle East countries and the states in the Central Europe’ reads a note released. Meanwhile, Syrian and Iranian leaders are holding talks to step up cooperation in the energy and sector. Teheran is probably trying to further increase its influence in the region.

Albania launches bidding round for seven blocks, with June deadline

Natural Gas Europe, *18.05.2015*

Albania is joining other Mediterranean countries in the new oil and gas rush in the region. Local officials confirmed that they remained committed to the bidding round for seven offshore and onshore blocks, explaining that they will accept proposals in the next month.

The bids will be then analysed by the Natural Resource Agency, which will give its opinion to the Government in Tirana that will then negotiate the terms of the production-sharing agreement. The deadline for the onshore blocks Four and Five in southern and southeastern Albania and Dumre is June 15, while the remaining blocks’ deadline is June 25.

The exploration licence would last five years, with a 2-year window for eventual extensions. Production would be allowed for 25 years. The offer comes in a key moment for the Mediterranean country, as Tirana has clear interest in leveraging on the current tensions between Russia and the EU in the Balkans to get closer to Brussels. Also on Monday, for example, Commissioner for Neighbourhood Policy and Enlargement Negotiations, Johannes Hahn, met with an Albanian delegation led Mr Ditmir Bushati, Minister of Foreign Affairs. ‘The SA Council welcomed the continued active participation of Albania in regional initiatives and structures in South Eastern Europe and its good neighbourly relations and constructive regional stance’ reads a note released by European authorities on Monday, adding that the reform of the judicial system remains a key challenge, while the overhaul of the public administration a key priority. The two delegations met during the first Stabilisation and Association Council after the European Council decision of 27 June 2014 to give Albania the status of EU candidate country.

Romania's energy strategy non-existent, says Energy minister

Business Review, *19.05.2015*

Energy minister Andrei Gerea said that Romania does not yet have an energy strategy, but that neither at the European Union's level there is not yet clear the common direction.

According to Gerea, energy is the future and is an element of security, and if some countries use energy as a weapon, then "weapons are a necessary evil". Energy security is also the pillar of the future energy strategy of the EU and regarding Romania, an equilibrated energy mix is essential. "We must build a flexible strategy. It would have been great if we had a strategy of reindustrialization. For this reason we cannot link the two strategies, but we can build the pillars," Gerea said.

In his view, the most important thing is for Romania to have enough energy sources and production capacities, and in this context he listed some projects which the Government deems them essential. Some of these projects include an EUR 6 billion investment in two new nuclear reactors at the Cernavoda plant, the completion of the hydroelectric power plant Tarnita, Cluj county, and building a thermal power station of 5-600 MW in Oltenia.

Bulgaria, Hungary, Romania, Slovakia agree on more efficient interconnections

Natural Gas Europe, *22.05.2015*

Bulgaria, Hungary, Romania and Slovakia declared their support for more efficient interconnections. The four countries signed a document recording common political intent to further integrate their gas markets.

'The Parties to this document hereby declare their support for the implementation of interconnection and substantial bidirectional capacity of existing infrastructure for natural gas supply on the territory of the Bulgaria, Hungary, Romania and the Slovak Republic and for joint efforts to seek new sources and routes of diversification' reads the document signed.

Ministers of the four countries convened on the Joint Declaration in Riga, where representatives of several European countries attended the Eastern Partnership Summit. “Azerbaijan is a strategic partner for Bulgaria and we are ready to constructively participate in finding a mutually satisfactory model of relations with the EU. I hope the desire of Belarus to develop closer ties with the EU becomes irreversible, which would allow it to more broadly use the opportunities the Eastern Partnership has to offer,” Bulgaria’s Prime Minister Boyko Borrissov said, as reported by a note released. According to European institutions, the meeting in Riga focused on energy cooperation. Leaders from the EU, EU countries, Armenia, Azerbaijan, Belarus, Georgia, Moldova and Ukraine attended the Summit and agreed to deepen bilateral and multilateral cooperation in energy. ‘Summit participants signed a Declaration which reaffirms their interest in strengthening energy security, sustainability and competiveness, as well as boosting the diversification of supply’ reads a communiqué released by the European Commission. Several Russian newspapers wrote that Eastern Partnership registered increasingly divergent positions and growing tensions. Finally, in his speech in Riga, Ukraine’s President Petro Poroshenko said that the country was struggling for peace in the entire Europe. “We are fighting for Georgia, Moldova, Armenia and Belarus – for their opportunity of becoming European countries and sharing the same values and principles,” Poroshenko said.

Ukraine eyes gas imports from Romania

World Bulletin, 19.05.*2015*

Ukraine is interested in importing Romanian natural gas to diversify its supplies, a senior Ukrainian energy official said. “They (Romania) are looking for a market, while this gas is interesting for us as a diversification (of supplies),” Ihor Prokopiv, the president of Ukraine’s gas transport monopoly Ukrtransgaz, told reporters.

Prokopiv said Romania was likely to have up to 2 bcm of free gas available for exports in 2016. Ukraine, which used to cover most of its gas needs with supplies from Russia, has started buying gas from the European Union too in a bid to reduce bills and lessen its energy dependence on Moscow.

Kiev now buys 50 percent of its imported gas from Slovakia, Poland and Hungary, the rest is supplied by Russia, according to Ukrtransgaz data. Romania already exports its gas to Moldova, Ukraine’s south-western neighbour. The pipeline that links the Romanian and Moldovan gas transport systems has the capacity to pump up to 1.5 billion cubic metres of gas per year. In April, Ukraine signed an interim deal for cheaper supplies of gas from Russia for the next three months. Under the deal Ukraine will buy Russian gas at $248 per thousand cubic metres in April-June. This compares with the $329 it was paying for the same volume under the agreement for the past winter.

Naftogaz' prepayments, trilateral talks on dcfta positive signals toward pacification

Natural Gas Europe, *18.05.2015*

While Naftogaz was transferring $32 million to Gazprom, Russia, Ukraine and the EU held trilateral talks on the implementation of the EU-Ukraine Association Agreement/Deep and Comprehensive Free Trade Area.

'While some of the issues can be addressed in the context of the existing flexibilities available in the DCFTA, and others in the context of the current bilateral or trilateral and plurilateral cooperation frameworks, the Parties have agreed to intensify their efforts and task their experts to achieve practical solutions to the concerns raised by Russia' reads the note released.

The parts will be called to focus on customs cooperation, technical barriers to trade (TBT), and sanitary and phytosanitary issues (SPS). As said, also on Monday, Naftogaz announced it has transfer additional funds to Gazprom, increasing its May pre-payments to $102 million. Meanwhile, Ukraine and the United States signed an Agreement on granting loan guarantees to Ukraine worth USD 1 bn.

Gazprom expects 2015 production at around 450 bcm, down on lower consumption, Ukraine

Natural Gas Europe, *19.05.2015*

While keeping stable its gas production in the Sakhalin-2 project at 16 to 17 bcm in 2015, Russia's Gazprom announced that total production for the year will be around 450 bcm.

"As far as the first quarter is concerned, we have adjusted ourself by 16 billion. Towards the year-end, we expected 450 billion, which is comparable to last years" Vsevolod Cherepanov, Management Committee Member, said. On the base of the first quarter, expected production has been therefore decreased by 35 bcm from 485 bcm announced at the beginning of the year. This would be related to the consumption in Europe, especially in Ukraine.

The members of the Management Committee also said that pipes originally bought for South Stream will be used for the Turkish Stream. Russian Foreign Minister Sergei Lavrov met with NATO Secretary General Jens Stoltenberg in Brussels. Meanwhile, the Ukrainian Government proposed a draft Law to give itself the power to terminate payments to the holders of international debt obligations. ‘To protect the interests of Ukrainian people, the Government of Ukraine submits to the Verkhovna Rada today the draft laws, those enabling the Government to suspend payments on certain external public debts and guaranteed by the government debts’ Kiev wrote.

Gazprom revives pipe order as Russia switches to Turkish link

Bloomberg, *18.05.2015*

Gazprom revived a massive contract to buy thousands of meters of steel pipes, suspended when Putin scrapped the South Stream pipeline to Europe last year. The decision to resume purchases of more than 150,000 metric tons of pipe from German steelmaker Salzgitter AG’s Europipe venture shows Gazprom is near to starting an alternative project across the Black Sea, linking Russia with Turkey.

Europipe will start shipping pipes for the Turkey link because preparation work for construction has started, Gazprom spokesman Sergei Kupriyanov said. The start date for pipe laying is yet to be announced, he said.

Gazprom scrapped the $45 billion South Stream project last year as the European Union’s relationship with Russia sank to a post-Cold War low over the conflict in Ukraine. The gas exporter said it would build the new link to Turkey instead as it looks for routes to bypass Ukrainian pipelines from 2020. “The new move shows that Russia doesn’t want to waste time,” said Alexander Kornilov, an energy analyst for Alfa Bank in Moscow. “Gazprom may build a line for the Turkish market -- as it initially planned -- and by that time agree with the European states on building a new network to replace the Ukrainian transit route.”

Gazprom plans the new link to include four parallel lines with total capacity of as much as 63 billion cubic meters per year, one of which would supply Turkey. The rest would feed the EU through a network stretching into Greece and on into central Europe. South Stream signed contracts with more than a dozen companies from Germany to Japan before it was scrapped. Those included deals for construction and services. Gazprom said last year it would use most of the investments already made in South Stream in the Turkish link. A government agreement with Turkey on the new pipeline could be signed in the second quarter, it said in January. While Gazprom is close to agreeing on the link with Turkey, Greece and Hungary, it’s “still a big question” if the EU would have a network to receive the fuel via the new route by 2020 given today’s political tensions, Kornilov said.

Gazprom lowers natural gas output forecast for this year

Business Times, *19.05.2015*

Gazprom, Russia's biggest company, lowered its forecast for natural gas output for this year a second time amid competition at home, weak demand in Europe and a milder than expected winter.

The gas exporter plans to produce about 450 billion cubic metres in 2015, Vsevolod Cherepanov, head of gas, condensate, oil production, told. Gazprom had previously forecast output of 485 billion cubic metres, which was cut to 471 billion, according to a first- quarter report last week. The new plan is still higher than last year's output of 443.9 billion cubic metres.

Europe, traditionally Gazprom's biggest market for revenue, is seeking to diversify away from reliance on Russia amid a conflict in Ukraine that has soured ties and threatened to disrupt transit in winter. Domestically, the company is facing competition from OAO Novatek and oil producers such as state-run OAO Rosneft, which because of Gazprom's export monopoly can sell natural gas only at home. Gazprom's maximum daily output capacity will fall to 1.5 billion cubic metres a day from 1.65 billion cubic metres a day last year, deputy chief executive officer Vitaly Markelov said at the same briefing. Meanwhile, output at the company's Bovanenkovo project on the northerly Yamal peninsula will reach 51 billion cubic metres this year, he said. This year's current gas production forecast was based on first-quarter results, Mr Markelov said. The hope is for a cold winter in Europe, Mr Markelov said. Actual output always depends on sales and the plan might be changed again, he said.

Lundin to produce in Russian Caspian Sea till 2035

Natural Gas Europe, *18.05.2015*

Lundin Petroleum announced that Rosnedra, the Russian licensing authority, has issued a production licence for Morskaya field located within the Lagansky Block in the Russian part of the Caspian Sea.

'The production licence is valid until 2035 and covers approximately 50 km2. The Morskaya field is estimated to contain gross contingent resources of 157 million barrels of oil equivalent' reads a note released. The Morskaya field is owned by LLC Petroresurs. Lundin Petroleum holds a 70 percent shareholding in LLC Petroresurs with Gunvor Group holding the remaining 30 percent.

"We are very pleased to receive a production licence for the Morskaya field and will now work towards putting in place a plan to fully appraise this large discovery situated in the northern Caspian Sea" Ashley Heppenstall, President and CEO of Lundin Petroleum, commented.

Russia strikes back against Europe's energy union

Natural Gas Europe, *21.05.2015*

Europe is starting to play hardball with Russia on energy and the Kremlin is fighting back. For years, the European Union was highly dependent on Russia's natural gas and was unable to exert any influence on its supplier since it is the world's largest energy importer. This spring, the European Commission launched an EU Energy Union to finally bind the 28 countries into a single energy market.

The three Baltic States have been instrumental to this new era of EU energy policy. Lithuania leased a floating liquefied natural gas terminal, and now buys Norwegian natural gas from Statoil that it can share with Latvia and Estonia.

Electricity is Lithuania's other major vulnerability, but with the EU's support, it will soon complete grid connections to Poland and Sweden. Lithuania also initiated a European Commission investigation of Russia's state-owned gas company Gazprom in 2011, arguing that it should not have to pay significantly more for natural gas than EU member states further away. Not only did the Commission agree, but last month, it charged Gazprom with hindering competition in eight Central and Eastern European member states. Gazprom could now face up to $10 billion in fines.

Russia may be losing its commercial levers over Lithuania's energy sector, but it is beginning to intervene militarily in the region's energy sector. In the past few weeks, Russian naval vessels in the Baltic Sea have chased and disrupted ships in Lithuania's exclusive economic zone that are laying the NordBalt electricity cable, intended to create an integrated Baltic electricity market. These Russian naval actions present a new military threat to energy in Europe. The EU needs to be aware that actions against Russia's commercial practices may risk escalating conflicts across Europe.

Other forms of Russian political interference could also increase. The prospect of greater political maneuvering against vulnerable EU member states — such as Greece — is especially worrisome. Russian President Vladimir Putin has proposed a new pipeline, Turkish Stream, which may deliver gas to Greece as well. The pipeline bypasses Ukraine and is a political tool for the Kremlin. Putin has directly courted Greek Prime Minister Alexis Tsipras, describing the economic benefits of the pipeline just as Greece struggles to repay its debts. Conveniently for Moscow, Turkish Stream could also interfere with the EU's long-supported Trans-Anatolian pipeline, which is slated to bring gas from Azerbaijan to European markets.

The EU and the United States can expect the continuation of such political, military, and economic maneuvering from Moscow on energy issues. In the past, the transatlantic partners have focused largely on gas pipelines rather than on other aspects of the energy sector as levers for Russia's political influence. But energy security risks are no longer confined to one single area of the energy industry. With a more aggressive European energy policy, threats to energy security may come in the form of military and cyber moves against electricity as well as oil and gas infrastructure. Appropriately, the G7 expanded its understanding of energy security to include sustainability and cybersecurity concerns at an energy ministers' meeting in Hamburg last week. This updated concept of energy security acknowledges the increasing importance of renewable electricity sources and digital technologies in the energy sector. The G7 should match its new-found awareness of these energy vulnerabilities with adequate resources and coordination to protect both traditional oil and gas supplies along with electricity and digital infrastructure. If Russia views energy relations as a strategic priority, it would be prudent for NATO, the EU, and the G7 to do so as well.

Could bolstered UK gas imports undermine Russian sanctions?

Exploration World, *20.05.2015*

A new Centrica-Gazprom natural gas import deal agreed to last week has the potential to take teeth out of Western sanctions levied against Russia.

Since its backing of Ukrainian separatists and its annexation of Crimea last March, Russia has increasingly been the target of international sanctions that pinpointed key players and sectors within Russia's financial and energy sectors. These two industries form a very large chunk of the Russian economy. In the time since, these sanctions have driven a significant decline in the value of the Russian ruble and a substantial drop in the country's revenue.

The new Centrica-Gazprom agreement entails the extension of certain provisions in the company's 10-year deal for gas imports to the UK that it announced in 2011. Originally, the plan called for the importation of 2.4 billion cubic meters (bcm) of natural gas per year from Russia's Gazprom. New provisions increase that benchmark to 4.2 bcm. The revision also calls for increasing imports from Norway's Statoil from 5 bcm per year to 7.3 bcm. The increased need for the UK to import the gas it relies on underpins that substantial decline in the country's own production levels since 2000. According to The Guardian, the UK imported only 45 percent of its gas as recently as 2009 and that level is expected to increase to 70 percent by 2019. "Britain needs around 70 bcm of natural gas each year to heat homes and businesses and to generate electricity and the UK now needs to import more than half of this," Centrica said.

However, whether this will embolden Russian President Vladimir Putin to be more assertive in the region is hotly debated. Russia depends on oil and, especially, natural gas revenues for a significant piece of its national revenue, making it somewhat weak against a drop in demand. However, Russia also provides the bulk of Europe's natural gas at this time. According to Saxo Capital Markets in 2014, Lithuania, Estonia, Finland and Latvia all depend on Russia for 100 percent of their natural gas supply. Further, Hungary and Bulgaria both lean on Russia for 80 percent of their supply, Austria and Poland both import 60 percent and Germany and France import 37 and 16 percent, respectively. While this increase in imports to the UK is minimal in the grand scheme of Europe's natural gas use, it does none-the-less signal a potentially dangerous message: that no matter how aggressive Russia becomes, Europe will still do business with them at the end of the day.

Experts: Turkmenistan-Russia pipeline accord only way forward

Azer News, *21.05.2015*

Recently, the Trans-Caspian Pipeline has become a hot topic of discussions both in Turkmenistan and Europe. The pipeline gained a prominent role after the start of the implementation of the Trans-Anatolian Pipeline and the obviousness of increasingly tense relations between the EU and Russia over the unresolved Ukraine crises.

Turkmen President Berdymukhamedov repeatedly stressed his country's willingness in the implementation of this project. Turkmenistan produces about 70-80 bcm of gas a year, is keen on increasing and diversifying the supply of its huge volume natural gas to Europe.

Regarded as one of the possible suppliers of gas to the integrated European market, the Central Asian state earlier used Russia's pipeline infrastructures in implementing export operations. However, after the Ukraine crises the West imposed sanctions against Russia, which sells 150 billion cubic meters of gas to Europe. As these sanctions tighten Russia's export markets, it intends to supply its own gas rather than Turkmenistan's. Southern neighbor Iran, which has been, for many years, suffering from international sanctions, seeks markets to sell its own gas. In such a scenario when the economic map of the world has drastically changed, Turkmenistan is focused on the construction of a new pipeline via the Caspian bottom-the Trans-Caspian Pipeline. Recently, when Azerbaijan together with its European allies has started the implementation of the Trans-Anatolian Pipeline, which will further connect to the Trans-Adriatic Pipeline and carry Azerbaijan's natural gas to Europe, Turkmenistan has expressed interest in the realization of the Trans-Caspian Pipeline.

The construction of the 300-kilometer Trans-Caspian Pipeline, which will enable to transport up to 30 billion cubic meters of gas to Europe via Azerbaijan, is in the interest of Europe as the EU is trying to decrease its dependence on Russian gas. Turkmenistan has the fourth largest gas reserves in the world, at a minimum some 17 trillion cubic meters, possibly as much as 25 or 26 trillion cubic meters. The construction of the Trans-Caspian Gas Pipeline will greatly expand the diversification of the Turkmen natural gas supply routes, as well as create an additional guarantee for the reliable and stable export of Turkmen energy resources to the international markets.

Azerbaijan is also interested in the construction of the Trans-Caspian Pipeline as it can gain huge benefits from the transportation the Turkmen gas via its territory. However, first of all, the two Caspian littoral states together with other three coastal states -- Russia, Iran and Kazakhstan -- should reach a final agreement determining the legal status of the sea, which remains uncertain. The abovementioned issue is a main tool for Russia to actively oppose the construction of the pipeline. Russia aims to protect its hegemony in European gas market via the energy giant Gazprom.

Moscow also expresses concerns about the potential environmental consequences of building a pipeline along the bottom of the Caspian Sea. “Many people believe Moscow is not concerned about the legal status of the Caspian or any environmental consequences but rather about the loss of revenue that would follow if Turkmenistan could export gas to Europe,” Expert on Central Asia and Senior Correspondent at Radio Free Europe/Radio Liberty, Bruce Pannier told AzerNews. Both Turkmenistan and the EU are interested in an energy alliance. But the main case standing behind the Turkmen government is to agree the construction of this pipeline with the region’s main player Russia.

Three gas sources for Europe

Vestnik Kavkaza, *19.05.2015*

According to the chairman of the State Duma Committee on Energy, Pavel Zavalny, total gas consumption in Europe last year was 480 bcm of gas. Admission during the best years of consumption reached 520 bcm and more.

Europe itself produces approximately half of its gas, about 240 billion cubic meters. And half of its gas is exported, 50% are exports. Gazprom and Gazprom expo supplies in different years 150-160 billion cubic meters of gas, essentially providing 30% of the total gas consumption in Europe. And the trend is such that, according to the forecasts of almost all analysts, the demand for gas in Europe will grow.

The growth rate will be small – up to 1%. At the same time, by 2035 gas demand in Europe will exceed 600 billion cubic meters. And while private production falls, the rate of decline is 2% per year.” An increase of gas imports is necessary. The import volume may amount to 440-450 billion cubic meters. Even if Gazprom set itself the objective of maintaining the share of 30% at this level, it means that Gazprom has to secure supplies at the level of 200 billion or more against today’s 160 billion. “The EU is thinking how to provide this increase in demand for gas, because gas will replace coal in power generation as more eco-friendly. And this is a trend. This demand will be met by three sources. There is the supply of gas from Russia. Secondly, LNG is planned to meet the demand for liquefied natural gas by 20-30%. Terminals have been constructed for this. Thirdly, supplies of gas from the Middle East, Central Asia and in the framework of the so-called “Southern Corridor”, one of the goals is ensuring delivery at the level of 60-120 billion cubic meters of gas. So now there are intensive negotiations, including with Turkmenistan and Iran.”

According to Zavalny, “if you take the gas demand in Europe as a whole, the development of infrastructure, Central Europe, including countries such as Hungary and Austria, almost all the Baltic States and Finland, as well as the countries of South-Eastern Europe – the Czech Republic, Bulgaria, Slovakia – they are very dependent on Russian gas, Gazprom is virtually the only supplier of natural gas. And in order to reduce transit risks, which we have all been facing during the subsequent 20 years after the collapse of the Soviet Union, the transit risks are associated with transit through Ukraine, and the idea of the “South Stream” appeared. And when the ideas appeared, there were two options considered for laying the track – through Turkey and through Bulgaria. Then it was selected to do that through Bulgaria. The project was developing that way to a certain point. But when it was time to begin to build in accordance with the construction schedule and arrangements with potential investors, to enter the maritime part of the pipeline, a building permit was not received. That is why the old idea of construction of the Turkish Stream appeared on the agenda.”

Gas producers in Poland switch attention to conventional production

Natural Gas Europe, *19.05.2015*

Palomar and San Leon Energy said that they should bring gas online from the Rawicz-12 well in early 2016.

‘The current development plan is based upon building a scalable central processing facility to handle the gas production from adjacent prospects on the Rawicz Concession, which PNR estimates to be in excess of 100 Bcf’ reads a note released. Rawicz field is expected to be the largest gas development in Poland for around 20 years. The Rawicz project is operated by Palomar Natural Resources with 65% equity, and San Leon has no up-front drilling costs for its 35% equity share of the first two wells.

“We are quickly moving forward with the development of the Rawicz gas field, and the confirmation of reserves from the CPR is a very positive step. San Leon and PNR are focused on first production and expanding our development using modern drilling and completion technology to unlock the significant remaining reserves in this under-explored basin, where some of the best gas prices in Europe can be found” John Buggenhagen, Palomar Natural Resources CEO, commented.

Caspian pivot to European gas market

Azer News, *13.05.2015*

Europe is either at or close to a turning point in its Ukraine-crisis-motivated strive to add another vector to its energy security.

A key part of ensuring secure and affordable supplies of energy to European countries involves diversifying supply routes, energy officials have repeatedly announced pointing to the Caspian region. There is now a renewed interest by energy-rich Turkmenistan to supply Europe, Marco Giuli, a policy analyst at the European Policy Center, believes. The Turkmens seem to be firm on the idea of supplying energy to Europe this time.

Along with Azerbaijan, which already agreed with Europe on gas supplies from its giant Shah-Deniz field, Turkmenistan is considering a close partnership with the EU. “As Russian imports of Turkmen gas are decreasing and there are no more Turkmen exports to Iran, Turkmenistan risks finding itself excessively dependent on Chinese outlets,” the expert wrote in an e-mail to AzerNews. Maros Sefcovic, the European Commission vice-president in charge of Europe’s energy agenda, summarized the recent Ashgabat meeting saying that both countries had a “mutual understanding” when it came to supplying energy-hungry Europe. “Europe expects supplies of Turkmen gas to begin in 2019,” he noted. The Ashgabat meeting, as Sefcovic said, found the project, designed to bring Azerbaijani gas to Europe across the Caspian Sea via the Southern Gas Corridor, “to be an important and strategic project”.

However, the SGC project would require another important link -- the Trans Caspian Pipeline --to bring Turkmen gas to Europe. The roughly 300-kilometer under the Caspian sea pipeline would link Turkmenistan, which sits on the world’s fourth largest gas reserves, to Azerbaijan, the Caspian region’s locomotive in bringing Caspian gas to Europe. However, nothing is as simple as it seems as many issues have yet to be resolved. Questions such as: who will build the pipeline and who will finance it, as Azerbaijan’s energy minister Natig Aliyev noted, remain to be answered. But, the Caspian Sea status can prove to be the most challenging issue. Russia and Iran, which are both uneasy about the proposed new gas export route to Europe, opposed a pipeline on the bottom of the Caspian Sea, arguing this could harm the fragile ecology of the sea.

Russia, which ensures 30 percent of all EU gas import, would lose one third of its European gas market should Caspian gas reach the EU. Thus, it can heavily obstacle the project. “Russia can keep preventing a legal settlement of the Caspian waters, but this might not be enough. If the Turkish Stream comes online at the planned size, Russia will be able to flood the Turkish market and price out competitors from the Caspian project, where extraction is way more expensive than in Russia and less adaptable to a low prices environment,” Giuli said. Moscow instituted to build the Turkish Stream, a South Stream alternative under the Black Sea to Turkey, in late 2014. Russia’s Gazprom and Ankara has recently reached an agreement to start gas deliveries via the Turkish Stream in 2016. Giuli also named Europe’s gas demand outlook among the main problems. “

Consumption of natural gas by EU countries hit 369.90 - million tonnes of oil equivalent in 2014, compared to 388.60 mtoe in 2013 and 393,50 mtoe in 2012, according to Euromonitor International. Characterizing the prospects of potential supply routes to Europe, Giuli believes the discussion is framed in terms of a competition between the Turkish Stream and an expansion of the TANAP route aimed at bringing to Europe Caspian gas and – one day – gas from Iran and the Iraqi Kurdistan when the political situation is stabilized. “In a way, this replicate the historical rivalry between the South Stream and Nabucco, two political projects which sank for their inability to comply – respectively – with the EU legal settlement and economic reality,” Giuli wrote in an e-mail to AzerNews, adding that new plans differ from the previous as “they are commercially more sound”. “Competition will take place at the market place rather than through infrastructural control,” he believes. The 1,850 kilometer Trans-Anatolian Natural Gas Pipeline, which is due to be completed in 2018, will link the existing South Caucasus Pipeline which connects Turkey to the Azerbaijani gas fields in the Caspian Sea, through Georgia. First gas deliveries to Europe planned in 2020. The cost of the work on all elements of the Southern Gas Corridor is estimated at almost $45-48 billion, according to the preliminary data.

North Sea oil and gas firms told to collaborate to ensure the area has a future

Reuters, *20.05.2015*

Oil & Gas UK said co-operative working will be crucial to helping the industry cope with the slump in the crude price since June, which left many North Sea fields making losses.

The organisation reckons the industry needs to boost efficiency by around 40 per cent within five years to put the North Sea back on a healthy footing. A range of oil and gas producers have slashed spending and jobs in the North Sea in response to the price fall. However, Oil & Gas UK warned such cost cutting will only have a limited impact unless it is accompanied by a big change in behaviour in the competitive industry.

Stephen Marcos Jones, Oil & Gas UK’s business development director, said: “Companies are having to make tough decisions on their capacity during the downturn and are individually taking measures to improve efficiency. However, co-operative working across the industry ... can also help deliver the cost and efficiency improvements required to secure a long-term future for the UKCS.” Sector watchers have said that one of the challenges facing the North Sea industry is that many fields and assets such as pipelines have multiple owners, who may not be pulling in the same direction. Firms may be wasting significant amounts of money and duplicating work by commissioning services independently rather than with other companies.

Oil & Gas UK said the oil and gas industry needs to learn lessons from sectors such as automotive, which have gone through big changes in response to downturns. It has commissioned accountancy giant PwC to identify good practices that could be transferred to the oil and gas business from other industries. Signalling the urgency of the task, Oil & Gas UK said it expects the report to be ready next month. Alastair Geddes, oil and gas consulting specialist at PwC, noted the firm had already found oil and gas companies could boost profits by £3bn just by improving the way they manage their supply chains. It found oil and gas firms lagged companies in sectors such as engineering by around ten years when it came to managing suppliers.

Mr Geddes added: “While there are many unique factors about the UK oil and gas industry, we believe this study will enable us to draw wider parallels and identify a number of practical lessons. For those leaders who are open to change, incorporating proven, best practice approaches could net significant long term business benefits.” The new Oil and Gas Authority has highlighted the need for increased collaboration in the North Sea. The regulator noted in February that five firms had combined to source cheaper and more secure supplies of gas for powering offshore platforms.Analysts have warned the North Sea could be hit especially hard by the crude price slump because of the high costs of operating in the area. Big producers including Shell and BP have announced plans to shed hundreds of jobs and to slash the rates paid to contractors. In February drilling operator KCA Deutag said it would cut 230 North Sea jobs. However, a prominent oil and gas entrepreneur has suggested it is a good time to invest in the North Sea. Tom Cross, who runs North Sea-focused Parkmead Group, said on Monday that the sharp fall in the cost of services such as drilling support since last year could encourage firms to bring more fields onstream.

Poland says Gazprom could lower gas prices for PGNiG within six months

Reuters, *19.05.2015*

PGNiG could receive a discount from Gazprom, within the next six months, the Polish treasury minister said.

PGNiG has already filed for arbitration through the Stockholm Arbitration Tribunal in its dispute with Russia’s Gazprom over the pricing of their long-term contract. The Polish company has failed to renegotiate its Gazprom contract in talks that began in November last year, but Treasury Minister Wlodzimierz Karpinski suggested a deal is in sight when asked about the continuing negotiations. “There are reasons to expect a lowering of the gas price in the next half a year,” Wlodzimierz Karpinski told reporters without elaborating.

Statoil: Leak from gudrun platform highest degree of seriousness

Natural Gas Europe, *20.05.2015*

Statoil announced that the leak which occurred on the Gudrun platform in the North Sea is of the highest degree of seriousness. "The condensate leak on Gudrun was serious with major incident potential," Øystein Arvid Håland, senior vice president of safety and sustainability of Development and Production Norway, commented.

The Norwegian just completed investigation on the leak happened in 18 February 2015. "When the leak occurred, the emergency response system functioned as intended" Bente Aleksandersen, senior vice president of the operations south cluster of Development and Production Norway, said.

Statoil and Norway's Prime Minister Erna Solberg officially opened the Gudrun platform in the North Sea - the first new Statoil-operated platform on the Norwegian continental shelf (NCS) since Kristin in 2005 - in August 2014. Another Norwegian company - Det norske - reported a dry well in the North Sea in a licence operated by Talisman Energy Norge.

Eustream proposes technical adjustment to enhance market integration in central Europe

Natural Gas Europe, *20.05.2015*

Eustream said that the north-south direction in the transmission systems in Czech Republic and Slovakia can be strengthened through the construction of a new compression station that would more than double the technical capacity from the Czech Republic to Austria to 140 mcm/day by 2018.

"The system is in this north-south direction currently booked close to its maximal technical capacity," Eustream' general director Rastislav Ňukovič said in a note released. According to Slovakia's TSO, the extension of the capacity between the interconnection points Lanžhot and Baumgarten would lead to higher market integration in Central Europe.

‘Eustream is prepared to actively support and promote this new concept and to provide to all concerned partners the maximum possible details about this concept’ reads the press release. Recently, the European Investment Bank approved a total of €8 billion of financing which includes four investment projects in energy efficiency, renewable energy and strategic energy infrastructure. “The Investment Plan for Europe and the Energy Union are a winning team: there are plenty of economically-viable projects in infrastructure, renewables, energy efficiency, research, innovation and transport” European Commission Vice-President Maroš Šefčovič commented in a note released by his office.

Eustream is also proposing the so-called Eastring project, which would have an initial capacity of 12.5 bcm. It would connect the existing gas infrastructure between Slovakia and Romania/Bulgaria. Ukraine would like to tap into opportunities stemming from higher integration. On Tuesday, Ihor Prokopiv, the president of Ukraine’s gas transport monopoly Ukrtransgaz, said that the country is exploring importing Romanian gas to diversify supplies. Meanwhile, contractor Fernas Insaat reportedly said that everything is ready in Eskisehir for the construction of the TANAP project. Iranian authorities added that they will discuss gas export options with European companies next month. ‘Hamidreza Araqi … [said] that his company is in talks with foreign investors willing to invest in Iranian gas pipeline projects, but no agreement has been signed so far’ reads a note released on Wednesday by National Iranian Gas Company (NIGC), reporting the words of the Iranian deputy minister of petroleum who is also managing director of NIGC.

Total begins production in Siberia’s Termokarstovoye field

Anadolu Agency, *21.05.2015*

Gas and condensate production started from the onshore Termokarstovoye field, Total announced.

The field will produce around 6.6 mcm of gas and 20 thousand barrels of condensate per day, with a combined production capacity of 65 thousand barrels of oil equivalent per day, according to the press release. “We are delighted with the startup of Termokarstovoye, the first project executed together with our strategic partner in Russia Novatek, with whom we are also jointly developing the Yamal LNG project,” Total’s Senior Vice President, Michael Borrell, said.

The company proclaimed that the project infrastructure is adapted to arctic conditions and includes a gas gathering network, a gas treatment plant, a gas condensate de-ethanization facility and export pipelines. Terneftegas, a joint-venture between Russia's second biggest natural gas producer Novatek and Total operate the Termokarstovoye field. Novatek has a 51 percent share and Total has a 49 percent share in the field. Total has a presence in Russia for over two decades under Total E and P Russie. In 2014, the group's equity production was 235 thousand barrels of oil equivalent per day.

BP increases stake in West Nile Delta project in Egypt to 82.75%

Natural Gas Europe, *18.05.2015*

BP increased its stake in the West Nile Delta (WND) project in Egypt, buying 17.75% of in the ongoing Phase 1 from DEA, which is entering into its capital intensive phase.

"With our remaining interest of 17.25%, we continue to be one of the largest investors in Egypt's energy future," Christoph Schlichter, Senior Vice President Production North Africa of DEA Deutsche Erdoel AG, commented in a note released on Monday, explaining the company's decision to farm down its stake to better balance its portfolio. After the approval of the Egyptian General Petroleum Corporation (EGPC), WND will remain the largest project in DEA's portfolio.

BP will then hold a 82.75% stake in the project. According to the two companies, the West Nile Delta project will cost 12 billion USD. It should start production in 2017 and it is expected produce 1.2 billion cubic feet per day, which constitutes approximately 25 percent of Egypt's current gas production. Announcing the investment in March 2015, BP said that the project is the largest foreign direct investment in Egypt. "We are one of the leading foreign investors in Egypt and have been committed to the country for more than 40 years. WND is a key part of our portfolio and a strategic project for Egypt, which we are committed to delivering with our partner BP" Thomas Rappuhn, CEO of German-based DEA, said. DEA's Disouq gas development project in the Egyptian onshore Nile Delta has recently allowed the company to double its daily oil and gas production in Egypt. Dea was the oil and gas unit of RWE, sold to Russia's LetterOne in March.

Dragon oil confirms £3.6 bn takeover offer from Emirates National Oil Company

Natural Gas Europe, *22.05.2015*

Market movement indicates that Turkmenistan's part of the Caspian Sea is gaining traction. Dragon Oil confirmed it is considering the £3.6 bn takeover offer put forward by Emirates National Oil Company.

'The Independent Committee notes ENOC's announcement on 21 May 2015 and confirms that it has received a proposal to make an offer of 735 pence per share for the entire issued and to be issued share capital of Dragon Oil it does not already own. The Independent Committee is considering the Proposal' the company wrote on its website, adding that there is no certainty that an offer will be forthcoming.

Dragon Oil, headquartered in Dubai, UAE, is a 100% operator of the Cheleken Contract Area, offshore Turkmenistan, where it re-develops two oil and gas fields. The Deputy Chairman of Turkmen State Agency for Hydrocarbon Resources Suleymanmurad Guladov said that total investments by contractors in Turkmen waters should register a 20% year-on-year increase in 2015.

New bid offer opened for Mexico's onshore oil explor.

Anadolu Agency, *20.05.2015*

Mexico has announced the next phase of a bidding offer for exploration licenses on 26 onshore conventional oil fields Wood Mackenzie said.

Pablo Medina, research analyst at Wood Mackenzie said, "Unlike the previous two rounds, this round will use a license contract with bidding variables including additional royalty and work commitment." According to Wood Mackenzie, this round will be more attractive to smaller companies to participate in the round. "If Mexican companies want to be a part of the new energy landscape by offering small fields and flexible prequalification criteria, then it could be a success."

Medina also said that if the objective is to attract a diversity of larger international companies with expertise in mature fields, then the round could fall short of expectations due to the small number of high potential fields on offer. “This round could be very attractive for smaller players but it will not lift Mexico’s oil production significantly,” Medina said. Mexico is the ninth largest producer of oil in the world and the eleventh largest in terms of net exports. Additionally, the country is the third largest oil producer in the Western hemisphere behind Canada and the U.S. and has the eighteenth largest oil reserves in the world.

China to build Brazil’s new naval base in Antarctica

Anadolu Agency, *21.05.2015*

A new Brazilian science station in Antarctica will be built by a Chinese company, the Brazilian navy confirmed.

The new Comandante Ferraz Scientific Station by CEIEC will cost $99.6 million to construct, according to documents on the Navy’s official website. A Brazilian-Chilean consortium and a Finnish group had also bid for the contract -- both for higher prices. Brazil’s previous scientific base at the site burned down in 2012, killing two members of the Brazilian Navy. Charges of arson were brought against a petty officer, Luciano Medeiros, but were thrown out by military justice courts, the G1 news portal reports.

Brazil had hoped to reopen its southern base by March 2015, but after significant delays, including legal challenges against the decision of the tendering process, Brazil may now restart scientific activities -- including studies into climate change and biodiversity -- after the new complex is delivered, which may take place in 2018. According to preliminary plans, the 4,500 square meter (48,000 square feet) main complex will be able to accommodate 60 people at a time, with 18 laboratories. It will also include separate units, such as weather and atmospheric stations, helipads and windenergy turbines.

The news came as Chinese Premier Li Keqiang continued a week-long visit to Latin America, which he began in Brazil. Li met with Brazilian President Dilma Rousseff in Brasília, together signing 35 agreements and contracts totaling $53 billion, including infrastructure, transport, agriculture andenergy projects. Among the agreements was $7 billion of financial aid for embattled oil giant Petrobras, reeling from the fallout of a vast corruption scandal. China also plans to install a metallurgical complex in the northeastern state of Maranhão, a car manufacturing hub in São Paulo state, as well as pledging cooperation on nuclear and mining technologies, science and commerce.

As Brazil’s biggest trade partner, China also agreed to buy at least 40 aircraft produced by Brazilian aircraft manufacturer Embraer. The Brazilians also hailed the removal of embargoes imposed on nine Brazilian abattoirs in 2012: a new agreement with the Chinese authorities means the companies will be again able to start shipping meat to Chinese markets. There were also plans to begin feasibility studies in a train line that would link Brazil’s Atlantic coastline with the Pacific coastline in Peru -- cutting through Brazil’s industrial heartland, the Amazon and the Andes mountain range. Li continued to Rio de Janeiro on Wednesday, where he inspected Chinese-made trains for the city’s new metro line, planned ahead of the Rio 2016 Summer Olympics. Bilateral trade between Brazil and China stood at around $80 billion in 2014 -- a sum which has ballooned in recent years. After Brazil, Li will continue to Colombia, Peru and Chile. Earlier this year, China pledged investment of $250 billion in the Latin region over the next decade.

Halliburton, Transocean reach deal with BP over oil spill

Anadolu Agency, *21.05.2015*

The oilfield services giant Halliburton and offshore drilling contractor Transocean announced they reached a settlement agreement with BP, to resolve the remaining issues over the Macondo oil spill in 2010.

The Macondo oil spill, also referred to as Deepwater Horizon blowout, and the Gulf of Mexico oil disaster, began in April 20, 2010 and lasted until July 15 after BP-operated Deepwater Horizon rig in the Gulf of Mexico blew out and took the lives of 11 workers, marking it the biggest offshore oil spill in U.S. history. A U.S. District Court in Louisiana ruled on Sept. 4, 2014 that BP had acted with gross negligence in the event.

“BP has agreed to indemnify Transocean for compensatory damages, while Transocean will indemnify BP for personal and bodily injury claims of Transocean employees,” said Transocean in a statement on its website. “BP and Transocean will mutually release all claims each has against the other. BP will pay Transocean $125 million in compensation for legal fees it incurred,” it added. Transocean also announced it agreed to pay a total of $212 million to private plaintiffs and local governments. Meanwhile, Halliburton also said its agreement with BP includes indemnities and dismissal of all claims against each other. “We are pleased to have reached an amicable resolution with BP, our valued customer, that allows us to close another chapter in the Deepwater Horizon case for Halliburton,” Dave Lesar, chairman and CEO of Halliburton, said in a statement on his company’s website.

EIA: US net gas imports fall to lowest level since 1987

Anadolu Agency, *21.05.2015*

U.S. net imports of natural gas fell for the eight-consecutive year and by 9 percent in 2014, reaching its lowest level since 1987, the U.S.' Energy Information Administration, EIA, said.

EIA said gas production in the U.S. rose to record highs, and in return lowered the amount of gas imports. Net natural gas imports, total imports minus total exports, totaled 1,171 billion cubic feet in 2014, EIA said. A majority of natural gas imports come from Canada via pipeline, almost 98 percent, EIA noted, adding that net U.S. gas imports from its northern neighbor represented 7 percent of its total domestic gas consumption in 2014.

In addition, U.S. natural gas exports fell at a slower rate than the decline in gas imports in 2014. EIA said U.S. natural gas exports to its southern neighbor Mexico, which account almost half of total U.S. gas exports, rose by 12 percent in 2014. Net imports of liquefied natural gas, LNG, continued their five-year decline to total 43 billion cubic feet (1.2 billion cubic meters) in 2014, which is down 54 percent from its level in 2013. With the shale boom in 2008, the U.S. has significantly raised its shale gas production, from 2 trillion cubic feet (57 billion cubic meters) in 2008 to 11.4 trillion cubic feet (323 billion cubic meters) in 2013, according to the U.S.' Energy Information Administration.

US natural gas prices projected to increase

Anadolu Agency, *20.05.2015*

Natural gas prices in the U.S. are expected to increase with higher demand and lower production, a report by London-based research firm Capital Economics says.

U.S. natural gas prices have been increasing the research firm noted in its Energy Update report published. The decline in the number of drilling rigs in the U.S. has negatively affected gas production in the country, the report said. "While the number of oil wells in the U.S. dropped by 57 percent to 660 in 2015 from a year ago, the gas rig count in the country fell by 32 percent in the same period to reach 223 for the week ending May 15, according to Baker Hughes data.

“In addition, the number of drilling rigs mainly producing natural gas has fallen to its lowest level since 1988,” the report authored by Capital Economics’ Commodities Economist, Thomas Pugh, said. “This is at least in part because drilling rigs in areas which are likely to produce a relatively high amount of gas compared to oil are likely to be cut first, as lower oil prices mean that firms cannot subsidize loss-making gas wells with high oil revenue,” he explained in the report. Moreover, Pugh stated demand for natural gas is expected to increase as gas plants replace coal-fired plants. He emphasized that natural gas production in the U.S. will decrease because of falling oil and gas prices hindering new gas wells. The report projects natural gas prices in the U.S. will reach $4 per million Btu by the end of the year, and further increase to $5 per million Btu by the end of 2016.

US oil stocks fall three weeks in row, production declines

Anadolu Agency, *20.05.2015*

U.S. crude oil stocks and weekly domestic production in the country decreased for the week ending May 15, EIA, said.

Commercial crude oil inventories in the U.S., excluding stocks in the Strategic Petroleum Reserve, fell by 2.4 million barrels in a week to reach 482.2 million barrels. The crude oil stocks were at 484.8 million barrels for the week ending May 8. This is the third consecutive week that oil stocks have fallen in the U.S. Domestic oil production in the U.S. also declined, falling by 112,000 barrels a day on average to reach 9.26 million barrels per day for the week ending May 15, from 9.37 million barrels per day the previous week.

With falling crude invetories and declining production, experts state the glut of oil supply in the global market would be trimmed and oil prices would continue to recover from their loss. In addition, crude oil imports of the world’s biggest economy and oil consumer rose by an average of 318,000 barrels a day for the week ending May 15, to reach 7.2 million barrels per day. “Over the last four weeks, crude oil imports averaged over 7 million barrels per day, which is 0.4 percent above the same four-week period last year,” EIA noted.

Announcements & Reports

► *Natural Gas in Canada: What Are The Options Going Forward?*

Source : OIES
Weblink : http://www.oxfordenergy.org/wpcms/wp-content/uploads/2015/05/NG-98.pdf

► *Weekly Natural Gas Storage Report*

Source : EIA
Weblink : http://ir.eia.gov/ngs/ngs.html

► *Natural Gas Weekly Update*

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

► *Prime Supplier Report*

Source : EIA
Weblink : http://www.eia.gov/petroleum/marketing/prime/

Upcoming Events

► *Wood Mackenzie 11th Annual Exploration Summit*

Date : 26 – 29 May 2015
Place : Johannesburg - South Africa
Website : http://www.woodmac.com/public/events/12526247

Supported by PETFORM

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

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

► Offshore Production Technology Summit

Date : 01 - 02 June 2015
Place : London – United Kingdom
Website : http://offshore-summit.com/

► OGA 2015

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

► 22nd International Caspian Oil & Gas Exhibition and Conference

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

► World Gas Conference

Date : 01 – 05 June 2015
Place : Paris - France
Website : http://www.wgc2015.org/

► 6th OPEC International Seminar

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

► FLNG

Date : 11 - 12 June 2015
Place : London – United Kingdom
Website : http://www.mioge.com/RPGC-Congress/About-the-Conference.aspx

► 12th Russian Petroleum & Gas Congress

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

► *13th Moscow Inernational Oil & Gas Exhibition*

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

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

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

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

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

► *The Energy Event 15*

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

► *3rd East Mediterranean Gas Conference*

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

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

Date : 06 – 09 October 2015
Place : Almaty – Kazkhstan
Website : http://www.kioge.kz/en/conference/about-conference