

LNG Unlimited

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Enbridge to acquire US gas utilities in US\$14Bln deal with Dominion

Canadian pipelines giant agrees to buy Ohio, Utah, Idaho and Wyoming natural gas suppliers
LNG News Editor

Enbridge Inc, the Canadian-based pipeline and energy company, has agreed to acquire three natural gas businesses from US utility and renewables-focused Dominion Energy in transactions valued at US\$14 billion (C\$19Bln) to create the largest North American gas utility franchise.

The three businesses in the cash and debt transaction include The East Ohio Gas Company serving more than 1.2 million customers across 400 communities and 27 counties in Ohio and Questar Gas, which serves about 1.2 million customers across Utah as well as regions in southwestern Wyoming and Idaho, in addition to its related Wexpro companies.

The third business Calgary, Alberta-based Enbridge has agreed to



Enbridge President and CEO Greg Ebel, pictured at LNG2023 in Vancouver, has praised deal strategy

purchase is the Public Service Company of North Carolina, also known as PSNC Energy, which serves more than 600,000 customers across 28 counties in the state.

"With the delivery of 9.3 billion cubic feet per day of gas to customers in the US and Canada, upon closing, Enbridge's gas utility business will be the largest by volume in North America," said a statement.

Attractive multiples

Greg Ebel, the Enbridge President and Chief Executive, said his com-

pany was adding natural gas utilities of this scale and quality, at a historically attractive multiple and it was a "once-in-a-generation" business opportunity.

"The transaction also reinforces our position as the first-choice energy delivery company in North America," added Ebel.

"The assets we are acquiring have long, useful lives - and natural gas utilities are 'must-have' infrastructure for providing safe, reliable and affordable energy," explained Ebel.

UNLIMITED AGENDA

SHIPPING

LNG carrier waiting times ease for access to Asia ports via Panama Canal

2

UPSTREAM

NewMed Energy says partners to continue talks with Cyprus on Aphrodite gas field

3

CONFERENCE

Venture Global signs LNG equipment deals with Baker Hughes to boost capacity

5

CONFERENCE



American Bureau of Shipping and other class societies have approved ship design

6

PROJECTS

BP secures third LNG supply deal with Woodfibre on Canadian coast

7

IMPORTS

Indian LNG imports decline in face of higher domestic gas output and slowdown

9

DELIVERING CLEAN ENERGY FOR A SUSTAINABLE FUTURE



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As the world transitions to cleaner and more sustainable energy sources, liquefied natural gas (LNG) has emerged as a key player in the global energy mix. LNG is a low-emission and versatile fuel that can power homes, businesses, and vehicles, reducing greenhouse gas emissions and improving air quality. These factors make LNG a promising alternative to coal and oil.

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LNG carrier waiting times ease for access to Asia ports via Panama Canal amid restrictions

LNG News Editor

The Panama Canal Authority said that the queue of vessels waiting to transit has dropped by 20 percent to 108 in the first week of September at both entrances to the waterway compared with 135 ships waiting in line last week.

The ACP, as it is known from its Spanish name Autoridad del Canal de Panamá, listed a series of additional steps that reduced the maximum draft in the Neopanamax locks for larger vessels like LNG carriers, as it faced drought conditions that were challenging the modernized Canal's capacity and draft allowances for the larger ships now being constructed.

Restrictions

An extended dry season and the "El Niño" weather phenomenon in the Pacific region has now led the ACP to continue implementing the draft restrictions through 2024.

"While these measures and the season's high vessel demand have had an impact on waiting times for some - mostly for vessels without reservations - such demand under-



Canal Authority says queues of vessels have dropped

scores the maritime industry's continued preference for the route between the Atlantic and Pacific Oceans," said the ACP statement.

The lack of rainfall has impacted Gatun Lake, which was now at 24.2 metres (79.7 feet) at the start of September 2023 compared with 26.6 metres (87.41 feet) in previous Septembers.

"Generally, the lake ends a normal rainy season at 27.1 metres (89 feet) in November and ends the dry season at the end of April at 25.9 metres (85 feet)," said the ACP.

"Measures taken will be main-

tained for the remainder of this year and throughout 2024, unless weather conditions change significantly from current forecasts," the ACP stated.

Traffic

One month before the end of fiscal year 2023, the ACP said that total Canal transits had amounted to 13,038 comprising 3,327 Neopanamax vessels, 8,340 Panamax ships, 1,371 smaller vessels and with a total tonnage of 470 million tonnes.

The ACP calculated that rainfall during the first six months of

2023 was 47 percent lower in the Canal area than the average historical levels.

The "El Niño" prevailing in the Pacific Ocean was said to have restricted rainfall and caused the levels of dams and rivers to drop.

One of the "El Niño" effects is that surface water in the Equatorial Pacific becomes warmer than average and winds to bring rain to South and Central America blow weaker.

Ships lifted

During the Atlantic Basin-Pacific Basin transits the ships are lifted from sea level in locks up to Panama's Gatun Lake where the water levels have dropped.

"The ACP will continue to monitor the level of Gatun Lake and announce future draft adjustments in a timely manner if need be," stated the latest advisory.

The project to widen the Canal at a cost of \$5.5 billion was inaugurated seven years ago in June 2016 enabling the largest LNG carrier and containerhips to transit the waterway.

Australia plans life extension for largest coal power plant owned by LNG player Origin

Australia is considering extending the life of the country's largest coal-fired power plant located in the state of New South Wales and owned by Australia-Pacific LNG stakeholder Origin Energy because of concerns over energy security.

New South Wales Minister for Energy Penelope Sharpe, who is former deputy national leader of the ruling Labor party, said a government-commissioned report had made the case for extending the life of the Eraring coal-fired power plant and the government was speaking to Origin Energy about the plant's future.

Origin said last year it would shut the Eraring coal-fired plant

seven years ahead of schedule in 2025, partly because falling power prices at the time had made it unprofitable.

However, analysts note that surging power prices and growing concerns about the reliability of renewable energy being the sole replacement for fossil fuel power plants in Australia and NSW in particular have combined to revive the case for delaying the Eraring facility's closure.

Acquisition

Eraring coal power plant owner Origin Energy is currently finalizing a process to be taken over for US\$9.8 billion by a North American consor-

tium comprising Canadian and US funds, Brookfield Asset Management and Washington DC-based EIG.

Brookfield and EIG unit MidOcean Energy have acquired all the issued shares in Origin by way of a scheme of arrangement and the transaction is progressing through the final regulatory steps.

Located in the NSW Hunter Region, the Eraring power plant supplies the state with about 25 percent of its power needs and has an overall generating capacity of 2,922 megawatts.

The length of the extension of operations at the Eraring coal plant now hinges on negotiations with Origin Energy and its new owners.

Origin had said in February 2022 that it planned to close Eraring in August 2025 and that large sums were having to be paid on equipment and repairs alone to keep it operating.

"NSW has no time to waste as coal-fired power retires and needs to be replaced by renewable generation, transmission and storage," said NWS Minister Sharpe.

Origin reported is annual earnings in mid-August 2023 with net profits of A\$1.06 billion (US\$685 million) in the 12 months through June 2023 compared with a A\$1.43Bn loss in the prior-year period.

SDX starts drilling Moroccan gas well

SDX Energy plc, the UK-based oil and gas exploration and production company, said it started drilling the Ksiri-21 well in the Sebou Central area of the Gharb Basin in the North African kingdom of Morocco.

The vertical development well will be drilled to a planned total depth of around 1,950 metres.

Using existing 3D seismic, the well is targeting a well-defined prospect within the main Hoot formation, which is the main producing sand in the area.

SDX has drilled over 20 production wells in the same basin and also has assets in Egypt.

“As such, this new well presents a low-risk step-out location. The well can be immediately brought into production, supplying gas to existing customers, under the improved gas price announced in June 2023,” said SDX.

SDX is listed on the Alternative Investment Market (AIM) of the London Stock Exchange.

SDX’s portfolio contains interests in six concessions in Egypt and Morocco.

Daniel Gould, Managing Director of SDX, said the start of drilling signified an early landmark in SDX’s new Morocco strategy, which the company would further explain soon.

“As part of re-energising the company’s upstream production, we will assess the feasibility of drilling additional wells, back to back,” added Gould.

NewMed Energy says partners to continue talks on Cyprus gas field

LNG News Editor

NewMed Energy, the Israeli company with a stake in the Aphrodite natural gas field offshore Cyprus, said talks would continue with the Cypriot Government after the rejection of a new field development plan that includes transporting pipeline gas to Egypt for liquefaction and export to Europe as LNG or for domestic use.

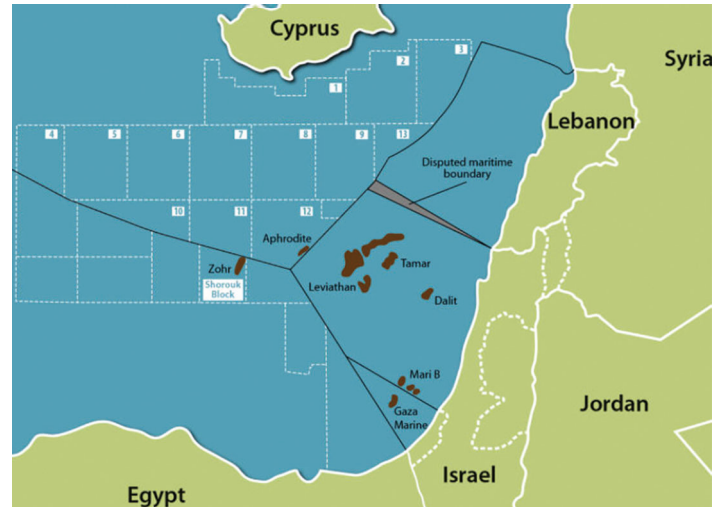
The Cypriots are in favour of the Aphrodite volumes being shipped to Egypt, though are against the new plan that does not include a previously outlined floating gas processing plant at the field in Cypriot waters.

Shareholders

The partners in the Aphrodite licence are NewMed and energy majors Chevron Corp., the operator of the Aphrodite field, and UK-based major Shell.

The Shell stake came from its acquisition of BP Group and Chevron’s from buying Noble Energy.

The field is located in Block 12 of the Cypriot Exclusive Economic



Aphrodite field is located in Block 12 offshore Limassol city

Zone (EEZ) 170 kilometres (106 miles) offshore the Cypriot city of Limassol and is estimated to hold around 4.4 trillion cubic feet of natural gas.

“The Partnership respectfully reports that, according to a letter of reply delivered to the project’s operator, Chevron Cyprus Limited, the government of Cyprus has decided not to approve the Updated Plan, and has invited the partners in the Aphrodite Reservoir to continue the discussions on the mat-

ter in early September 2023,” NewMed explained.

According to the Updated Plan, the production of natural gas from the Aphrodite field and the processing thereof would be done through the construction of a sub-sea pipeline and connection to existing offshore and onshore infrastructure in Egypt, without the construction of a floating production and processing facility within the area of the Reservoir.

Höegh LNG and Aker BP in venture for carbon projects based in Norway

Norwegian companies Höegh LNG and Aker BP have entered a strategic partnership to develop a carbon transport and storage offering for industrial carbon-dioxide emitters in Northern Europe.

The agreement combines the respective strengths and expertise of the companies to establish a “strong value chain for CCS” on the Norwegian Continental Shelf (NCS) that includes gathering, transportation and securely injecting CO₂ for permanent storage in subsea reservoirs.

Oil and gas

Aker BP is a Norwegian oil exploration and development company focusing on petroleum resources on the NCS.

The company listed on the Oslo Stock Exchange operates six main field assets, the Alvheim, Ivar Aasen, Skarv, Edvard Grieg, Ula and Valhall fields and is a partner in the Johan Sverdrup field, the third largest oil field on the NCS operated by Equinor and a major supplier of energy to Europe.

Höegh LNG is the owner and operator of 13 LNG vessels including floating storage and regasification (FSRU) units.

“Höegh LNG welcomes the opportunity to join forces with Aker BP and deliver a large scale, one-stop shop CCS value chain to industrial emitters before 2030,” said Erik Nyheim, Chief Executive of Höegh LNG.

“Together we will provide market-leading solutions for decarbonizing at a low unit cost, contributing to the energy transition in Europe,” added Nyheim.

Karl Johnny Hersvik, CEO of Aker BP, said he expected CCS to play a key role in the transition to a low-carbon energy future.

“This partnership reflects our ambition to advancing CCS solutions by combining Aker BP’s strengths in subsurface understanding and large-scale project development with Höegh LNG’s technical expertise in the LNG sector,” Hersvik explained.

The collaboration encompasses various fields including technical development.

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NEWS BRIEFS

Gastech 2024 for Houston

Gastech, the conventions company owned by the UK's DMG, said the Gastech 2024 energy conference and exhibition would take place in 2024 in Houston, Texas. Gastech was formerly focused on the natural gas industry, though in the latest Gastech 2023 event in Singapore showed it had now branched out into multiple other areas. "We are hugely excited to look ahead to next year, to another continent," said Simon Ford, Vice President of Gastech events.

Uzbek natural gas boost

The largest privately held oil and natural gas company in the former Soviet Asian Republic of Uzbekistan, Sanoat Energetika Guruhi (Saneg), has logged a three-fold increase in gas production from fields it was given responsibility for in 2019 along with a 55 percent rise in oil production. Saneg has rights for 103 oil and gas fields and has invested US\$750 million. It has identified gas deposits in 78 of the fields and with 33 now under development. As a result, gas production from the properties has risen from 389 million cubic metres per annum in 2021 to 1.4 Bcm in 2022.

GTT's China storage order

Gaztransport and Technigaz (GTT), the French LNG storage technology company, has received an order from Dalian Shipbuilding in Northeast China for the tank designs for two LNG carrier newbuilds. The vessels have been ordered by Sea Jade Investment, a joint venture comprising Hong Kong-based shipping company Wah Kwong as well as China Gas and China Ship Leasing. The vessels will each have capacity of 175,000 cubic metres and will be fitted with the GTT Mark III Flex membrane containment system.

Venture Global signs LNG accord with Baker Hughes to underpin plans for expanding production to 100 MTPA

LNG News Editor

Venture Global, the US liquefied natural gas export projects developer in the state of Louisiana, said long-term expansion would increase production from 70 million tonnes per annum to more than 100 MTPA of nameplate capacity.

The plans were explained at a ceremony at the Gastech energy conference in Singapore where Venture Global renewed a master supply deal with US LNG equipment-maker Baker Hughes.

The companies said they had expanded their equipment supply agreement for the delivery of additional liquefaction Train systems and power island systems for Venture Global's future LNG export projects.

The expanded agreement was signed in the presence of Venture Global Chief Executive Michael Sabel and Baker Hughes Chairman and CEO Lorenzo Simonelli.

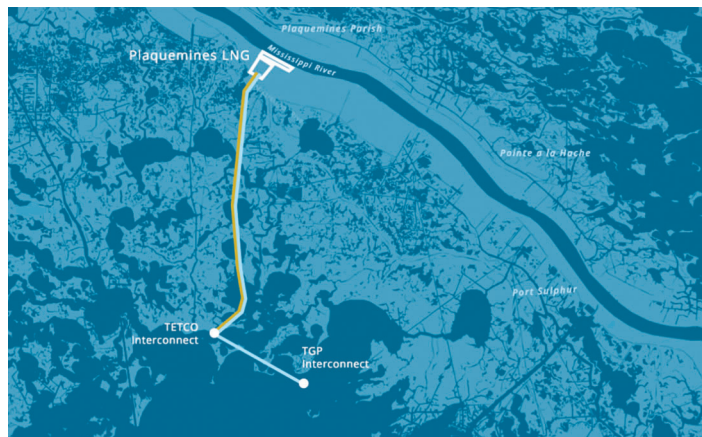
Venture Global's one existing Calcasieu Pass facility in Louisiana comprises 18 small-scale modular liquefaction Trains each with 0.626 MTPA of capacity and configured in nine blocks for total nameplate output of 11.26 MTPA.

Volumes

However, the company has three other projects with much higher production levels, including the CP2 plant to be built adjacent to Calcasieu Pass facility and are each expected to have nameplate capacity of around 20 MTPA.

The other two projects are Plaquemines LNG, currently under construction on the banks of the Mississippi River south of New Orleans, and Delta LNG.

Venture Global cargoes originating from its Calcasieu Pass project have been delivered to 24 countries and accounted for around 10 percent of the LNG



Plaquemines LNG is being built on the banks of the Mississippi River and with 20 MTPA of output

exported from the US to Europe in 2022 and 2023.

"Venture Global has taken FID on both phases of its 20.0 MTPA nameplate Plaquemines LNG facility, which is on target to produce first LNG in 2024," said CEO Sabel.

"By early September, Plaquemines LNG will have received the first four liquefaction Train modules (Blocks 1 and 2) and the roof will be raised on its third LNG storage tank," he explained.

The company expects to commence construction of its CP2 LNG facility later this year following receipt of authorization from the Federal Energy Regulatory Commission.

"Baker Hughes, as a strategic LNG-equipment supplier to Venture Global, provided comprehensive LNG technology solutions to the Calcasieu Pass LNG facilities and will provide the same to the currently under-construction Plaquemines LNG facility," added Venture Global.

Long-term plans

Sabel said that the company was pleased to announce its long-term plan to expand LNG production both in and outside of Louisiana, building on the momentum of the first three projects.

The Sabel statement gave no

indication where on the Gulf Coast or elsewhere new plants would be built or expansions made for the more than 30 MTPA of additional output in the long term plan.

"Now more than ever we are committed to our mission of delivering low-cost LNG at a larger scale to support the world's growing demand for energy security, prosperity and environmental progress," added Sabel.

"We are grateful for our continued partnership with Baker Hughes, a world leader in energy technology, and look forward to building on our successful collaboration in our upcoming projects," he declared.

Baker Hughes CEO Simonelli said natural gas would continue to play a critical role in global energy.

"We are proud of our long-standing collaboration with Venture Global LNG and continue to support their plan to expand LNG production to address global energy demand," explained Simonelli.

"Building on our positive track record for the Calcasieu Pass and Plaquemines LNG projects, we look forward to providing VG with our proven technology solutions to enable faster time to LNG," he added.

American Bureau of Shipping and other class societies approve China LNG carrier design

The American Bureau of Shipping and three other classification societies awarded China's Hudong-Zhonghua Shipbuilding approvals in principle for its new liquefied natural gas carrier design with 271,000 cubic metres of cargo tank capacity.

The design approval was awarded at the Gastech energy event in Singapore and the Chinese design is seen as suitable for the next generation of vessels being ordered by LNG producer QatarEnergy for expansion projects.

The design features flexible dual-fuel propulsion and an air lubrication system as well as an enhanced cargo containment system together with a real-time sloshing monitoring system.

"As the world's premier classification society for



gas carriers, with more than 50 years of experience, we are proud to support this advanced new design from Hudong-

Zhonghua," said John McDonald, ABS President and Chief Operating Officer.

Other class societies to approve the design were

DNV of Norway, Bureau Veritas of France and the China class society.

Tellurian signs agreement at Gastech to secure LNG equipment for Driftwood export project

LNG News Editor

Tellurian Inc., the developer of the Driftwood liquefied natural gas export plant near Lake Charles in Louisiana, has signed an agreement for the supply of eight main refrigerant compression packages for the Phase One development of the Driftwood project.

The agreement with US LNG-equipment supplier Baker Hughes was signed at the Gastech energy conference in Singapore and secures a delivery schedule for eight LM6000PF+ gas turbines, main refrigerant compressors and control units required for Phase One construction.

Tellurian said the agreement supports its aim of having the Driftwood venture achieve initial LNG production in 2027.

The Driftwood project involves constructing 20 mid-scale processing Trains, each with 1.38 MTPA of capacity and built as five blocks of four Trains.

The Phase One development would include the first two of these blocks for 11 MTPA of output and two of three planned 235,000 cubic metres storage tanks and the first of three planned loading berths for LNG carriers.

Lease back

Tellurian also signed an accord in April 2023 to sell the site of the Driftwood plant to institutional investors for \$1Bln and to lease back the site comprising 800 acres of land.

In its work for Tellurian, Baker Hughes said it was also on sched-

ule to complete, by early next year, fabrication of the electric-powered, zero-emissions Integrated Compressor Line (ICL) packages and other turbo-machinery equipment following that award in 2022.

Tellurian's main contractor for the Driftwood construction is the US engineering company Bechtel Energy.

"Bechtel has done a tremendous job preparing the site and has already completed the piling and compressor foundations for Plant 1 of Driftwood LNG," said Tellurian President and Chief Executive Octávio Simões.

"This agreement with Baker Hughes firms up our plans to secure the critical technology for Driftwood Phase One," he added.

"We value our continued, long-term relationship with Baker Hughes for delivering industry leading manufactured equipment and technology solutions to enhance our ability to deliver clean energy to the world," stated Simões.

Lorenzo Simonelli, Chairman and CEO of Baker Hughes, said the Tellurian agreement builds on the established collaboration between both companies.

"Leveraging our 30 years of experience in LNG and broad portfolio of technologies for the natural gas value chain, we are pleased to support Tellurian also for the Driftwood liquefaction plant with our gas technology solutions," stated Simonelli.

CVC in takeover of Dutch firm DIF

Luxembourg private equity group CVC Capital Partners has struck a deal to take over the Netherlands-based infrastructure group DIF Capital Partners with its investments in LNG carrier newbuilds.

CVC, a leading global markets asset management firm focused on private equity, is acquiring a majority stake in leading infrastructure manager, DIF Capital Partners and providing a commitment to acquire the remaining shares over time.

This combination creates a global private markets manager based in the European Union with around €177 billion (\$190.2Bln) of total assets under management.

DIF is headquartered in Amsterdam with €16Bln of assets under management, a team of over 225 professionals across 11 offices and operating two different investment strategies.

The Dutch firm was founded in 2005 and has built a leading position in mid-market infrastructure investments, primarily in Europe, North America and Australia.

DIF has a 31 percent stake in five LNG carrier with capacities of 174,000 cubic metres.

The vessels are on long-term contracts and fly the French flag.

A statement said that the tie-up with CVC would help accelerate growth as DIF continues to deepen and widen its investment capabilities and geographic reach.

DIF will continue to be led by its current Chief Executive and Partners and it would operate under the DIF brand.

UK major BP secures third LNG supply deal with Woodfibre in BC

LNG News Editor

UK major BP has entered its third long-term liquefied natural gas offtake contract from the Woodfibre LNG project in the Canadian Pacific Coast province of British Columbia.

“With the additional contract to offtake 450,000 tonnes of LNG per year for 15 years on a free on-board (FOB) basis, all of the LNG production from the Woodfibre LNG export facility is now committed for sale to BP,” said the London-based company.

Woodfibre LNG is a Canadian subsidiary of the Asian group, Pacific Energy Corp. Its main offices are in Singapore and with others in Jakarta, Beijing and Hong Kong.

The latest deal takes BP’s offtake total to 1.95 million tonnes per annum and the remainder on a flexible offtake basis from the plant being built near the town of Squamish in BC.

The North American pipelines and energy company Enbridge is investing to own 30 percent of the C\$5.1-billion (US\$3.75Bln) Woodfibre project scheduled to enter



Woodfibre plant site in Western Canada near the town of Squamish is backed by the local First Nation

service in 2027. Enbridge and Pacific Energy announced that deal in July 2022. Woodfibre LNG will produce a total of 2.1 MTPA of LNG and will have 250,000 cubic metres of storage capacity.

Engineering

The project is now fully underpinned by the long-term offtake agreements with BP. Woodfibre LNG has engaged global engineering and construction company McDermott International to construct the Woodfibre facilities.

After the latest Woodfibre deal, BP said it continued to look for opportunities across the gas value chain as it sees LNG as an

essential part of the energy transition and its own pivot to becoming an integrated energy company.

“As BP works towards building an LNG portfolio of 30 million tonnes by 2030, the additional Canadian west coast supply source expands BP’s flexible, high-quality LNG portfolio and further enhances the company’s capability to meet the growing global natural gas demand,” BP explained.

In addition to securing LNG offtake rights from the project, BP added that it would provide “safe and reliable transportation of gas” to the Woodfibre LNG export facility during the 15-year contract term.

ICE reports record open interest and volumes in natural gas market

Intercontinental Exchange, the leading global provider of energy trading platforms for futures and options, reported record Open Interest for August, including European natural gas and oil contracts amid further developments of US Midland oil and the Brent crude complexes.

ICE posted Energy Average Daily Volumes up 34 percent year-over-year while Open Interest (OI) increased by 15 percent, including record OI of 51.1 million lots on August 24.

Natural gas complex

Total natural gas ADV surged by 26 percent year-over-year and OI was

up by 15 percent. North American natural gas ADV rose by 12 percent versus August 2022 and OI was up 13 percent.

Dutch Title Transfer Facility (TTF) gas ADV jumped by 96 percent versus the same month last year and OI rose by 34 percent.

Total Oil ADV increased by 40 percent year-on-year and OI was 27 percent higher.

The Brent complex ADV increased by 29 percent and OI by 19 percent. West Texas Intermediate ADV rose by 58 percent from August 2022 and OI increased by 30 percent.

ICE also announced that the Enterprise and Magellan terminal

transfer fee waivers for the ICE Midland WTI (HOU) product in Texas would be extended through 2024 to transfer crude oil delivered through ICE’s Midland West Texas Intermediate futures contract as HOU traded at record levels during August 2023.

ICE explained that the extension comes as HOU had another record trading month with a record 307,000 contracts traded during August, as well as reaching record ADV of 13,347 contracts.

The contract reached a series of open interest records throughout August, which has continued into September with open interest at a record 81,000 contracts.



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Fall in Indian LNG imports continues in face of higher domestic output and slowing home demand

LNG News Editor

Indian liquefied natural gas imports dropped by almost 11 percent as prices edged higher along with domestic gas output and the nation's gas demand remained lukewarm.

LNG imports for the month of July declined to 1.65 million tonnes, or 25 cargoes, which was 10.8 percent lower than the 1.85MT, or 28 cargoes, received in July 2022, according to provisional data from India's Ministry of Petroleum and Natural Gas.

Cargo deliveries for the month of June had slipped to 1.64MT, down 1.8 percent from the 1.67MT received in June 2022.

Shipments for the first four months of the fiscal year amounted to 7.38MT. This showed an increase of 2.1 percent on the 7.23MT received in the April-to-July period of 2022.

LNG cargo costs in July 2023 rose to 17,330 crore Indian rupees (\$2.1 billion) from the 15,680 crore rupees (\$1.9Bln) paid in July 2022 for higher volumes.

India paid 55,292 crore rupees (\$6.7Bln) for four months of LNG imports compared with 54,467 crore rupees (\$6.6Bln) in the prior-year



The TotalEnergies-Adani Dhamra East Coast terminal in Odishi is the nation's seventh regas facility

fiscal period. Deliveries of LNG to Indian terminals in 2023 have come from Qatar, which provides over one-third of volumes, as well as West Africa, the US, Asia-Pacific nations, the spot market and Russia.

LNG prices rising

The latest regional spot LNG indicator price, the West India Marker (WIM), was last at \$12.704 per million British thermal units for October 2023 deliveries versus \$10.365 per MMBtu for September deliveries.

The WIM futures prices are for spot LNG cargoes delivered ex-ship (DES) into West Asia and the Arabian Gulf states.

The July decline in Indian LNG

imports came as more facilities were on line than a year ago after the start-up of the country's seventh LNG import terminal at Dhamra in the East Coast state of Odisha.

That facility is the second import terminal on the East Coast and is a joint venture owned by France's TotalEnergies and India's Adani group.

Domestic gas

The Ministry data showed that domestic natural gas production for June increased by 3.4 percent from gas fields such as those in offshore areas of the Bay of Bengal to 2.910 billion cubic metres from 2.813 Bcm in July 2022.

Production of natural gas for the month from gas fields such as

those in offshore areas of the Bay of Bengal amounted to 3.123 billion cubic metres, an increase of 8.3 percent from the 2.883 Bcm of output in July 2022.

Production of natural gas in the April-to-July period amounted to 11.687 Bcm, a rise of 2.2 percent versus the 11.436 Bcm of output in the same period last year.

Ministry data also gave average capacity utilization rates for the LNG terminals for the April-July 2023 period.

The total capacity of existing terminals has now risen to 47.7 MTPA from seven facilities with the TotalEnergies and Adani group's Dhamra LNG terminal in Odishi now listed by the Ministry.

Regasification

The largest Indian terminal at Dahej, located north of Mumbai and operated by Petronet LNG, has capacity of 17.5 MTPA and had a lower utilisation rate of 95.7 percent, down on the previous month's 97.7 percent utilization.

At the Hazira facility, operated by Shell India, the utilisation rate increased to 33.3 percent from 21.2 percent previously for 5.2 MTPA of capacity.

Japanese LNG imports plunge with more stored volumes and competition from coal and nuclear

Japanese liquefied natural gas imports were still in sharp decline with more competition coming from thermal coal and nuclear and as storage levels increased under government energy security policies ahead of the Northern Hemisphere winter season.

Volumes

Cargo deliveries to the nation's regasification terminal network plunged by 17.4 percent in July 2023 to 5.09 million tonnes, or 75 cargoes, from the 6.16MT, or 91 shipments, received in July 2022.

Japan's shipments had dropped

by almost 22 percent in June 2023 to 4.53MT from 5.80MT in June 2022.

The Finance Ministry figures also showed that LNG cargoes cost 42.3 percent less in July 2023 at 453.34 billion yen (\$3.30Bln) compared with 785.80 Bln yen (\$5.36Bln) in July 2022.

Deliveries of thermal coal to Japanese ports amounted to 8.68MT in July 2023 and were down year-on-year by 7 percent, though were higher than the previous month's 7.26MT of shipments.

The cost of the July coal

imports was 256.66Bln yen (\$1.75Bln), a drop of 46.5 percent from the same month last year. Another nuclear plant has also just come back on line.

The Ministry data showed the imports of LNG in July from Asian nations like Malaysia, Indonesia and Brunei amounted to 1.19MT tonnes, a year-over-year drop of 31.2 percent.

Middle East shipments from nations like Qatar came to 379,000 tonnes, a decline of 5.6 percent on July 2022.

The US shipped 648,000 tonnes of LNG to Japan in July 2023, a

decrease of 2.6 percent on the July 2022 number.

Deliveries from Russia amounted to 261,000 and were 53.6 percent down on the same month last year.

The balance of deliveries to Japan in July 2023 came to 2.61MT from Australia and the spot market, which was lower than the 2.80MT imported in the same month last year.

Japan had regained the global No. 1 spot as an LNG importer from China in 2022 with its 72MT of volumes.