LNG Unlimited

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Italy's Eni makes significant gas discovery in Indonesia for LNG

East Kalimantan find is destined to be sent to onshore Bontang export plant

LNG News Editor

Italian oil and gas major Eni and a key shareholder in global liquefied natural gas production projects has made a "significant' natural gas discovery in East Kalimantan in Indonesia with the volumes likely headed for the onshore Bontang liquefaction and export plant.

Eni said the discovery was made in the area of the North Ganal production sharing contract, located about 85 kilometres (53 miles) offshore East Kalimantan. It came during drilling of the Geng North-1 exploration well.

Good location

"Thanks to its location and significant size, the discovery has the potential to contribute substantially to the creation of a new production hub, in the Northern part of the Kutei Basin, to be connected to the Bontang LNG facilities on the coast of East Kalimantan, further exploiting its available ullage capacity," Eni declared.

"Preliminary estimates indicate a total structure discovered volume of 5 trillion cubic feet (Tcf) of gas in place," said the Milan-based company.

"The acquired data will allow for the study of options for a fast-track development," Eni added.

The company said that Geng North-1 well was drilled to a depth of 5,025 metres in 1,947 metres of water depth and encountered a gas column about 50m thick in a Miocene sandstone reservoir with excellent petrophysical properties.

"A well production test (DST) has been successfully performed for a full assessment of the gas discovery and although limited by the test facilities, it has estimated a well capacity of up to 80-100 million standard cubic feet per day and about 5,000-6,000 barrels per day of condensate," said Eni.

Feed gas will add to output at Bontang liquefaction facilities

The company said that the latest discovery confirmed the effectiveness of Eni's strategy aimed at creating value through its "deep knowledge of geological plays" and the application of advanced geophysical technologies.

"The ongoing exploration campaign, along with recent acquisitions, is in line with Eni's energy transition strategy to progressively shift its portfolio mix towards gas and LNG, targeting 60 percent in 2030, and to increase its LNG equity portfolio," the company stated.

"Indonesia, and South-East Asia in general, play a relevant role in this strategy," it added.

Adjacent assets

The Geng North discovery is adjacent to the Indonesia Deepwater Development (IDD) area that includes several stranded discoveries located within the Rapak and Ganal PSC blocks, for which Eni recently announced the acquisition of Chevron Corp.'s interests, increasing its own participating interest and acquiring the operatorship.

"Significant synergies between the two areas are envisaged in terms of gas development options," said Eni.

"The acquisition also provides the opportunity to fast track the development of the Gendalo and Gandang gas project with around 2 Tcf of gas reserves through Eni's operated Jangkrik facilities," it added.

The Geng North discovery follows Eni's agreement earlier in 2023 to acquire UK-based Neptune Energy and the deal completion will allow a strengthening of Eni's position in the North Ganal Block. Eni agreed in June 2023 to acquire Neptune for $4.9 billion.

Eni owns a 50.22 percent participating interest and operates the North Ganal Block while Neptune and regional company Agra Energi Ltd, hold 38.04 percent and 11.74 percent respectively.

Tangguh

Indonesian volumes will rise in the years ahead from other projects, including the Tangguh expansion.

As of March 2023, the 3.8 MTPA third Train at the Tangguh LNG project was in the commissioning process with commercial operations now moving ahead.

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Turkish LNG importer and gas grid operator BOTAS raises prices for industry and power

LNG News Editor

Turkey, an LNG importer and with plans to increase domestic production from Black Sea fields and the main route to Europe for natural gas from Azerbaijan, has raised the prices of natural gas and power by 20 percent for industrial users amid energy security concerns in the South Caucasus region bordering Eastern Europe.

The Turkish state-run pipeline natural gas company, Petroleum Pipeline Corporation (BOTAS), said on October 1 that in addition to industrial users facing higher gas prices, the price of gas transported to gas-fired power plants was also raised by 20 percent.

"However, there has been no change in the wholesale price of natural gas used in domestic residences," said BOTAS.

Despite trying to set up a natural gas hub in cooperation with Russia and continuing to sign supply agreements with neighbouring countries, Turkey is now facing domestic gas shortages ahead of winter.

BOTAS several terminals including Marmara Ereglisi LNG

LNG FSRUs

The price rises come as BOTAS has additionally completed the construction of a new jetty in Saros Bay for a floating storage and regasification unit (FSRU) to be deployed when required and has another FSRU located at Dortyol near the easternmost point of the Mediterranean, giving Turkey a total of five LNG import sites.

BOTAS operates the onshore Marmara Ereglisi LNG terminal and another onshore facility, the Izmir Aliaga terminal, is owned by Egegaz.

Analysts said that LNG demand from Turkey was likely to increase in the months ahead.

The nation's main LNG suppliers over the past year have included the US, Algeria and Egypt.

Turkey also figures at the centre of the 27-nation European Union's energy security concerns regarding the pipeline gas supplies received from Azerbaijan.

Turkey is the main transit nation for the Trans-Adriatic Pipeline (TAP), the final leg of the 3,500-kilometre (2,175 mile) Southern Gas Corridor pipeline network for Azerbaijan gas, which came on stream in 2020 and supplies primarily Greece, the Balkans and Italy.

Azerbaijan has been involved in a conflict in the majority ethnic Armenian enclave of Nagorno-Karabakh over which Armenia and Azerbaijan have fought two wars in the last 30 years.

People are continuing to flee Nagorno-Karabakh two weeks after the arrival of Azerbaijan armed forces.

Displaced people

The Government of the nation of Armenia has asked for US security help and said on October 2, 2023, that so far the number of forcibly displaced persons from Nagorno-Karabakh who have arrived in Armenia has reached more than 100,000 people. ■

German gas market issues liquidity buffer sum taking account of LNG and Dutch gas closure

Trading Hub Europe GmbH, Germany's market area manager for the nation's natural gas system and now including deliveries to three LNG import destinations, has issued its latest report on the calculation basis for accounting charges and liquidity buffers in the German natural gas market.

The German market has now widened and is more connected to global gas with the rapidly developed LNG import terminals at Brunsbüttel on the Elbe, at the North Sea port of Wilhelmshaven and at Lubmin on the Baltic coast of eastern Germany to facilitate the replacement of Russian gas while attempting to make gas trading in the country as economic as possible for participants.

The calculations made show that on the basis of accounting charges and the liquidity buffering requirement the total needed by the Hub is around €4.68Bln ($4.95Bln).

Balancing

Trading Hub Europe is in charge of balancing group contracts, managing network accounts and procuring system balancing tools while also being responsible for balancing the system itself.

"In addition, the liquidity buffer must take into account abrupt and significant price changes. These include weather-related fluctuations in demand, global economic developments, price increases due to unplanned maintenance work on the gas infrastructure, delayed commissioning of LNG infrastructure and low storage levels," THE explained.

"In the event of a risk, this factor can increase even more drastically," the company added.

Market players can see price development on the Trading Hub Europe web site with reference to the 2021/2022 gas year with an all-time high price on August 26, 2022, of €311.10 per megawatt hours, the equivalent of $97 per million British thermal units.

"Since the reasons for the creation of control energy can be diverse, the proportion of energy that is allocated fluctuates very significantly within a year but also in a year-on-year comparison. The liquidity buffer for 2023/2024 assumes a normalization of control energy causation, in particular an end to production restrictions-interruptions in industry," the Hub explained.

Trading Hub Europe operates a Virtual Trading Point for gas and has been taking on legal tasks to ensure security of supply since 2022.

The high-pressure pipeline system in Trading Hub Europe's nationwide market area has a total length of 40,000 kilometres (2,485 miles) and connects more than 700 downstream networks.

On the LNG front, the five state-run and one private floating LNG terminals in Germany are aiming to have LNG import capacity up to 30 billion cubic metres by 2024.

L-Gas and H-Gas

"The price and quantity risks also include uncertainties in connection with the reduction in production volumes in the Groningen gas field in the Netherlands and the associated supply of L-Gas from the Netherlands," it said. ■

Peninsula fixes deal for Cosco Biofuel

Peninsula, the leading global independent marine energy supplier founded to fill a gap in the Gibraltar market for bunkering services and benefitting from the assistance of a refinery across the bay in Algeciras in Spain, has fixed its first Biofuel deal for one of the world's largest shipping companies from China.

Cosco Shipping Lines, the Shanghai-based international shipping company, teamed up with Peninsula units in Shanghai and Singapore for the re-fuelling.

Peninsula's Shanghai and Singapore trading teams recently combined to deliver 2,000 tons of UCOME-based B24 marine biofuel to the 155,000 deadweight ton Cosco container carrier, the "Cscl Venus", through local Singapore physical supplier Vitol Bunkers.

Biofuel demand continues to increase as a result of tighter regulation around maritime carbon emissions.

"This delivery is another example of Peninsula's ability to unite close customer relationships with optimum supply solutions" said the company.

"As a pragmatic marine fuel supplier, Peninsula is constantly evolving its offering to ensure that customer demand is met," it added.

The use of Biofuel in this delivery will provide minimum GHG savings of over 1,200 tons of CO2 equivalent. For context, this saving is the equivalent CO2 emissions of over 200 vans covering 40,000 kilometres each.

DNV shows two-month increase in LNG-fuelled ship as bunker price falls

LNG News Editor

European classification society DNV said there were a total of 29 LNG alternative-fuelled vessels added to its the database in August and September as the sector showed continued growth and lower LNG bunker prices in markets like Rotterdam helped to improve the shipping economics outlook.

The DNV data showed 21 vessels were ordered in August, the second-largest monthly total and eight more ships were put on order in September.

List grows

LNG-powered containerships represented the largest share of newbuilds in August and September with car carriers and oil tankers not far behind.

After a record month for methanol-powered ship orders in July, August saw no new orders. However, things picked up again in September with 12 new methanol vessels in the order book.

"We see a continuing growth of vessel orders with a strong pipeline for both LNG and methanol," said Martin Wold, Principal Consultant in DNV's Maritime Advisory business.

"In addition, the interest in ammonia keeps building. Even if we have yet to see the first firm order for a seagoing ammonia-fuelled ship there is no doubt the interest keeps increasing and the first order is inching closer," Wold forecasts.

There are currently 978 LNG-fuelled vessels on order or in operation worldwide. This list comprises 540 ships to be delivered through 2028 and 438 LNG-powered ships on the water.

About 204 of these newbuild orders are for LNG-powered containerships and a further 137 vessels are Pure Car and Truck Carriers (PCTCs), while oil and chemical tankers are in third with 48 orders and the fourth-highest segment is for crude oil tankers with 39 orders.

There are also 23 cruise ships and 19 tugs in the order book along with 10 RoPax vessels as well as single-figure numbers for car and passenger ferries, general cargo ships, offshore supply ships and fishing vessels.

LNG-powered ships are boosting the bunkering market

GTT and its smart-shipping sign deal for 49 LNG-powered containerships

French liquefied natural gas maritime storage tanks designer GTT and its smart-shipping brand have signed a Technical Services Agreement (TSA) with the France-based containerships operator CMA CGM Group covering 49 LNG-powered vessels.

The LNG-fuelled containerships, all equipped with GTT's Mark III, Mark III Flex and Recycool technologies, are also described as "biomethane and e-methane" ready.

This agreement includes GTT on-site technical assistance for inspection, maintenance, repairs, operations and engineering services alongside GTT's Ascenz Marorka smart-shipping firms.

Moreover, the GTT Training unit will offer its extensive program for onshore personnel and CMA CGM sea-going crew.

"This program encompasses LNG training for the crews, supported by GTT's exclusive G-Sim®2 training simulator designed to replicate the future LNG operations of the vessels," GTT explained.

"CMA CGM will also benefit from access to the HEARS®3 emergency hotline, which enables shipowners and their crews to contact GTT's experts 24/7 to respond to operational issues," the Paris-based company added.

GTT stated that the containerships operated by Marseille-based shipping line CMA CGM would also be equipped with the Ascenz Marorka high frequency data collection systems to monitor and optimize their operational performance while continuously reducing energy consumption and emissions.

"This agreement is another milestone in the long-term partnership between CMA CGM and GTT to accelerate our energy transition and that of the entire industry while maintaining the highest safety standards," said Xavier Leclercq, Vice-President for Ships at CMA CGM.

CMA CGM's onshore and offshore personnel will have access to the Ascenz Marorka online platform and will benefit from advanced features like voyage management, vessel performance monitoring and LNG fuel management.


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NEWS BRIEFS

ExxonMobil profits and LNG

ExxonMobil Corp will have its third-quarter earnings impacted by price shifts as it also found a buyer for its stake in the Adriatic LNG import terminal offshore the northeast coast of Italy. The securities filing put third-quarter 2023 oil and gas operating profits at between $5.2Bln and $6.7Bln compared with the $12.4Bln posted in the third quarter of 2022. ExxonMobil has also chosen New York-based asset management firm BlackRock as the likely buyer for its majority stake in Adriatic LNG, though a final agreement has yet to be drawn up and the terms were not disclosed.

Ruwais LNG equipment

Abu Dhabi National Oil Company (Adnoc) has awarded a contract valued at more than 1.47 billion United Arab Emirate dirhams ($400M) to US LNG equipment and technology-maker Baker Hughes for the supply of two all-electric compression systems for the UAE's planned second LNG export plant to be located at Al Ruwais Industrial City. The LNG trains will comprise energy efficient Baker Hughes technology, including compressors driven by 75 megawatt electric motors.

Smart-ship monitor centre

Ascenz Marorka, the smart-shipping brand of France's GTT Group, announced the launch of its Real-Time Fleet Performance Monitoring Centre allowing ship-owners, charterers and ship managers to continuously monitor and optimise the performance of their vessels, enabling them to make real-time decisions and react quickly to operational challenges.

Australian revenues from LNG exports to fall as prices start to ease while coal demand in Asia remains high

LNG News Editor

Australian liquefied natural gas export revenues hit a record high of A$93 billion (US$60Bln) in the 2022-2023 fiscal year but are forecast to ease to A$71Bln in the current year as the spike in global energy prices set off by the Russia-Ukraine war unwinds.

"Volatility increased marginally at the end of the quarter due to industrial action (since resolved) at Australian export facilities," said the Australian government's quarterly resources review.

"Global LNG markets are likely to tighten over the December and March 2024 quarters as winter in the Northern Hemisphere raises gas demand for space heating," the report forecast.

Asian LNG spot prices stabilised at around US$12 per million British thermal units in the quarter to September as European storage inventories neared capacity.

European demand

However, the Government report noted that prices remained above levels traded pre-Russian invasion of Ukraine with some Russian fossil fuel output remaining stranded and limiting world supply.

It forecast that Europe was likely to be the main driver of global LNG demand over the next couple of years as the region continued to replace Russian pipeline gas with LNG, mainly from the US.

Australia also warned that world oil stocks are low "making oil prices vulnerable to supply shocks" in the months ahead.

The report said European LNG imports broke an all-time record to the June 2023 quarter, hitting 31 million tonnes.

This represented 8 percent year-on-year growth in Europe's imports and can be largely attributed to the rapid build-out of regasification terminals since Russia's invasion of Ukraine.

LNG demand to tighten in North Asia in near future

The steady flow of LNG imports has helped buttress Europe's gas inventories, which were at 94 percent capacity by mid-September and are now mostly full.

"While Australia does not export significant volumes of LNG to Europe, Europe is a significant global consumer of LNG," said the report.

"Europe is Asia's primary competitor for flexible LNG cargoes, which means price pressures in the European market can be transmitted to Asian LNG markets through buyer competition and vice versa," explained the report.

Over the two-year outlook period through 2025, Europe is forecast to capture the largest share of the world's growing LNG supply.

"The continent's imports are forecast to grow from 112MT in 2022 to 140MT by 2025 as Germany, Belgium, Italy and Greece commission new LNG import facilities to offset the loss of Russian pipeline gas supply," said the report.

Europe has had to rely heavily on LNG imports since Russia began curtailing the continent's pipeline gas supply in 2022. European imports of LNG rose by 66 percent in 2022, from 68MT in 2021 to 112MT last year.

Coal exports

The government's resources quarterly also noted big changes in other sectors with Australia continuing to open new coal mines despite financial and trade curbs amid huge Asian demand.

"Following the end of Chinese restrictions on Australia coal imports, Australian thermal coal exports to China have returned to previous levels," said the report.

"However, Australian metallurgical coal has struggled to regain Chinese market share. New rail links have facilitated a recent surge of Mongolian metallurgical coal exports to China in the past year or so and Russia has been able to divert some of its coal exports to China (and India) from the Western nations which have banned Russian exports," the report said.

Metallurgical and thermal coal producers face growing constraints on availability of finance.

The report said that banks have increasingly sought to pivot away from all forms of coal in favour of renewables and related commodities.

"Growth in production is nonetheless expected over the outlook period in Australia and elsewhere in the Asia-Pacific. Mine openings are set to exceed closures, with metallurgical coal exports on a stronger trajectory than thermal coal," said the report.

"This will position Australia to meet the demand of emerging steel markets in the region, including India," it stated.

The state of Queensland is a key LNG exporter of shipments made from coal-seam gas and is also a centre of coal exports.

Angola LNG shareholder TotalEnergies seals $400M stakes in offshore fields to Petronas

LNG News Editor

French major TotalEnergies, a shareholder in the Angola LNG export plant, has finalized the sale for $400 million to a unit of Malaysian energy company Petronas of a stake in Block 20 in the Kwanza Basin offshore the Angolan coast.

The transaction involves Petronas Angola taking a 40 percent interest in Block 20 subject to customary price adjustments.

Block 20 contains the Cameia and Golfinho field discoveries

Connections

TotalEnergies retains the operatorship and a 40 percent interest in Block 20 alongside Petronas and the national Angolan energy company Sonangol Exploration and Production.

Block 20 contains the Cameia and Golfinho oil discoveries, located around 150 kilometres (93 miles) southwest of the capital Luanda.

"These discoveries are planned to be developed through a system of subsea wells connected to Floating Production, Storage and Offloading unit with an oil production capacity of 70,000 barrels per day, which will be the seventh FPSO developed by TotalEnergies in Angola," TotalEnergies explained.

The project will include the "best available technologies" to minimize greenhouse gas emissions and the facilities will be designed for zero flaring, with the associated gas entirely reinjected into the reservoirs rather than used for LNG output.

"TotalEnergies is pleased to welcome Petronas, one of its strategic partners, on Block 20 in the Kwanza basin," said Nicolas Terraz, President, Exploration & Production at TotalEnergies.

"With Sonangol and Petronas, we have established a solid partnership that will collectively enable us to take the final investment decision for the development of the Cameia and Golfinho fields, with the support of the Angolan authorities," added Terraz.

Angola LNG

TotalEnergies is also a shareholder in the Angola LNG plant located 350 kilometres (217 miles) north of Luanda in Soyo, at the mouth of the Congo River, and known as one of the world's most modern LNG processing facilities using associated gas from oil fields.

A pipeline network of over 500 kilometres delivers gas from offshore oil fields to the Soyo plant designed to process 1.1 billion cubic feet of natural gas per day and produce 5.2 million tonnes per annum of LNG.

The shareholder partnership for Angola LNG includes the TotalEnergies stake of 13.6 percent and Chevron's operating stake of 36.4 percent. Other LNG stakeholders are BP of the UK, Eni of Italy and Sonangol.

TC Energy completes pipeline stake sales

TC Energy Corp., whose current projects include the building of the Coastal GasLink pipeline for LNG Canada, has completed the sale of 40 percent stakes for a total of C$5.3 billion (US$3.9Bln) in two US assets, Columbia Gas Transmission and Columbia Gulf Transmission, transporters of 20 percent of US LNG feed-gas volumes.

The Calgary, Alberta-based company confirmed that the Columbia Gas and Columbia Gulf stakes was completed to the buyer, the New York-headquartered asset management firm Global Infrastructure Partners (GIP).

"This sizable transaction is a tangible example of our team's focus on achieving one of our key 2023 strategic priorities of significantly advancing our deleveraging goals, ahead of our year-end target," said François Poirier, TC Energy's President and Chief Executive.

"GIP is a strong and reputable strategic and financial partner that will help unlock incremental value on our Columbia gas systems," Poirier added.

The Columbia Gas and Columbia Gulf pipelines span more than 15,000 miles across the North American natural gas network and are underpinned by strong long-term natural gas supplies and a rate-regulated commercial framework.

The assets deliver a substantial portion of daily US natural gas demand, including around 20 percent of US LNG export supply.

BP US subsidiary Archaea Energy starts Indiana modular bio-gas plant

LNG News Editor

BP said its US subsidiary Archaea Energy has started up its first Archaea Modular Design (AMD) renewable natural gas plant in Medora in Indiana following the $4-billion acquisition a year ago of the bio-natural gas fuel player.

BP had agreed to acquire Archaea Energy of Houston in Texas for $3.3Bln in cash as well as around $800 million of net debt to increase its presence in the growing bio-fuel sector.

RNG plant at Medora is next to a landfill owned by Rumpke

Production

Archaea is a leading producer of gas from waste, which proponents call renewable natural gas (RNG) and already operated around 50 RNG and landfill gas-to-energy facilities across the US when bought by BP.

This enables Archaea to produce around 6,000 barrels of oil equivalent a day of RNG.

Archaea is a key part of BP's plan to increase biogas supply volumes by around six times by 2030, to about 70,000 barrels of oil equivalent per day.

The new RNG plant at Medora is next to a landfill owned by Rumpke Waste and Recycling and is the first plant to come online since BP's agreed deal for Archaea was revealed in October 2022.

"Landfill gas, a natural by-product of the decomposition of waste in landfills, is a form of greenhouse gas," BP explained.

"Using the AMD design, the Medora plant captures the gas from Rumpke's landfill and converts it to electricity, heat or renewable natural gas, which leads to cleaner air, less odour and more sustainable energy when compared with traditional fossil fuel energy," added BP.

BP has a global portfolio of conventional LNG plants and is currently expanding its activities offshore West Africa where floating LNG projects are being developed with Kosmos Energy of Dallas, Texas.

The first project for resources owned by Mauritania and Senegal is scheduled to come on stream in 2024.

New Fortress Energy advances with 'Fast LNG' and Puerto Rico power

New Fortress Energy, the New York-based developer of liquefied natural gas import and export projects, has confirmed it placed US-government power plants in Puerto Rico into service and confirmed the operational date for the floating LNG production facility offshore the Mexican port of Altamira in the Gulf of Mexico.

"The third and final rig of FLNG 1, 'Pioneer II', sailed away (Sept. 26) from the Kiewit shipyard in Ingleside, Texas," said New Fortress.

"This rig will soon join the other two FLNG 1 rigs in Altamira for final installation and commissioning, with target commercial operation date (COD) in late October or early November," the company stated.

NFE also announced that it had placed into service its second US government-sponsored power plant in Puerto Rico.

"This facility in San Juan has a capacity of 200+ megawatts of power generation and operates under a two-year contract, similar to the 150 MW facility in Palo Seco that entered service in June under the same program," NFE explained.

Both power installations operate under multi-year contracts with the US government, which pays for fuel, logistics and all power infrastructure.

The company said that it was "extremely pleased" to see the successful construction and installation of these two power plants in record time by the independently managed NFE subsidiary, Genera PR LLC.

"We believe these plants provide significant reliable and efficient power to the Puerto Rico power market, helping to ensure better grid reliability," said Wes Edens, Chairman and Chief Executive of NFE.

NFE is also on course to start LNG production and export operations in the weeks ahead, the first ever from Mexico, of the Altamira facility with capacity of 1.4 million tonnes per annum.

NFE's "Fast LNG" pairs modular, midsize liquefaction technology with jack-up rigs to enable lower-cost and faster deployment schedules.

Sempra promotes former executive in Mexico who helped advance LNG and utility projects

LNG News Editor

Sempra Infrastructure, the owner of the Cameron LNG plant in Louisiana and with other LNG interests in the US and Mexico, has named Tania Ortiz Mena has President of the company.

"In this role, Ortiz Mena will lead the company's three business lines - clean power, energy networks, and LNG and net-zero solutions," said Sempra Infrastructure, a unit of Californian utility Sempra.

Service

With a professional career spanning more than 23 years in Sempra companies, she has held various roles including serving as Chief Executive of IEnova, the Mexican listed utility company that was taken private by Sempra.

"Tania's extensive experience and exemplary leadership will continue to drive our growth strategy and commitment to facilitate a responsible energy transition, guided by our vision of delivering energy for a better world," said Justin Bird, CEO of Sempra Infrastructure.

Tania Ortiz Mena made Sempra Infrastructure President

"I am confident that Tania's vast expertise will continue to position Sempra Infrastructure as a champion of innovative energy solutions," Bird added.

Currently, Ortiz Mena also serves as independent board member of the Mexican Stock Exchange and chairs its Corporate Practices Committee.

She is additionally an active participant in the US-Mexico CEO Dialogue and the Inter-American Dialogue, and serves on the board of directors of several organizations including the American Chamber of Commerce Mexico, the Mexican Natural Gas Association and the Mexican Council on Foreign Relations.

Sempra Infrastructure recently completed the sale of a stake in the Port Arthur LNG project in Texas to US asset management firm Kohlberg Karvis Roberts (KKR), which is already a stakeholder in Sempra Infrastructure.

Sempra said the sale was complete to KKR on a 42 percent indirect, non-controlling interest basis in the Port Arthur LNG Phase 1 project.

The transaction results in Sempra Infrastructure retaining a controlling 28 percent indirect interest in Phase 1 at the project level, and ConocoPhillips owning the remaining 30 percent interest.

Sempra Infrastructure reached a positive final investment decision for Port Arthur LNG Phase 1 in March 2023 and contracted US engineering firm Bechtel Energy to build the facility.

Progress

Progress also continues at Energía Costa Azul LNG Phase 1 on the Pacific Coast of Mexico where construction at the Mexican export project remains on track to reach commercial operations by the summer of 2025.

The San Diego, California-based company is also pursuing a Phase 2 development project at the Cameron plant in Louisiana. ■

HK-based China LNG Group switches CEO while changing company name and acquiring partner

China LNG Group Ltd., a Hong Kong-based company with assets along the value chain in mainland China, has said its billionaire Chief Executive Dr Kan Che (Billy Albert) Kin, was stepping down while the company was also changing its name to better reflect its activities.

"The board hereby announces that Dr. Kan Che Kin, Billy Albert has ceased to act as the chief executive officer of the company with effect from 2 October 2023 and remains as an executive Director and Chairman of the Board," said a statement to the Hong Kong Stock Exchange.

Originally working as a chartered accountant, he had held numerous directorships in financial institutions across Hong Kong for more than 20 years.

At one time in the 1980s he was also considered as future Chairman of the HSBC Hong Kong bank though the appointment never materialised.

Founder

Subsequently, he began reorganising debt for listed companies and, as a result, became majority shareholder of a company that in 2014 was renamed China LNG Group. The Group then embarked on activities in the fields such as LNG fuel for vehicles, logistics and off-grid power supplies.

The Group has focused on the provision of LNG as a vehicle fuel to replace diesel and the displacement of coal power in industry as well as supplying alternative fuels to rural China and growing reserve markets in the northern parts of the country.

"Dr. Kan confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation as CEO that need to be brought to the attention of The Stock Exchange of Hong Kong," the statement added.

The board named Deng Yaobo as his replacement as CEO effective from October 2.

"Deng Yaobo, aged 52, graduated from Zhongnan University of Economics and Law in 1993, majoring in industrial economics, with a bachelor's degree in economics," said the board statement.

"He holds the qualifications of China's registered cost engineer and China's registered asset appraiser. Mr. Deng joined China Gas Group in May 2002 and served as the vice president of China Gas Holdings, the shares of which are listed on the Main Board of the Stock Exchange," it added.

China Gas experience

"He also served as the chief strategy officer and director of certain subsidiaries of China Gas from May 2002 to September 2023, responsible for the strategic development, corporate management, corporate culture and the heating business of China Gas," the board stated.

China LNG Group also proposed to change the English name of the Company from "China LNG Group Limited" to "China HK Power Smart Energy Group Limited" and to change the dual foreign name in the Chinese form as well. ■