

LNG Review March 2024
- Recent issues and events - #99
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Introduction

The world traded 71 million tonnes of LNG during the first two months of 2024, increasing 2% year-on-year. While China imported 13.20 million tonnes, 19% larger than the same period of 2023, Japan and the European Union and the United Kingdom combined decreased theirs by 8% and 6%, respectively. As the global LNG market has gone through the Northern Hemisphere winter, prices have been relatively stable. However, as transportation bottlenecks remain in the Red Sea / Suez Canal and the Panama Canal, the LNG industry should remain vigilant on supply security issues.

With the apparent stabilization of prices, LNG spot cargo procurement activities have been revitalised in the Asian market. The Philippines and Vietnam, which started LNG imports in 2023, as well as India, for a new terminal, are expected destinations for cargoes procured through buy tenders. As the Vietnam's first LNG terminal advances to commercial operation, it is expected to receive the first commercial cargo in April.

Critiques continue providing additional arguments against the pause of LNG approval process in the United States. U.S. Energy Secretary said in the middle of March that the pause would be in the "rearview mirror" in a year. On the other hand, a White House energy advisor said in the middle of February that the pause could last 10 to 14 months, indicating that the pause could still stick around this time one year later. Uncertainty over the pause period continues. Ranking lawmakers, as well as attorney general offices of sixteen states, have urged immediate termination of the pause.

LNG projects have been advancing in the world. LNG Canada stated in early March that with the first phase construction work almost complete, commissioning and start-up activities were about to begin, expecting commercial operations by the middle of 2025. LNG Canada claims that the project has the lowest carbon intensity of any large-scale LNG export facility in the world.

Abu Dhabi's ADNOC announced in the middle of March that it had issued a Limited Notice to Proceed (LNTP) for early engineering, procurement, and construction (EPC) activities to its contracted engineering consortium for its Ruwais LNG project. With an FID (Final Investment Decision) expected in 2024,

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the project claims to be the first LNG export facility in the Middle East and North Africa region to run on clean power, making it one of the lowest-carbon intensity LNG plants in the world.

Argentina's YPF said in early March that it would begin exporting LNG by 2027 by utilising an existing FLNG, expanding export up to 30 million tonnes per year from 2032 onwards.

[Asia Pacific]

Mitsui O.S.K. Lines, Ltd. (MOL) announced on 5 March 2024 a long-term charter contract for a newbuilt LNG carrier with Tokyo LNG Tanker Co., Ltd (TLT), a subsidiary of Tokyo Gas Co., Ltd. This is the eighth time-charter contract between the two companies.

Japan's Saibu Gas said on 26 March 2024 that it would conduct a tender for the capacity expansion at the Hibiki LNG terminal. In addition to a 230,000 m³ LNG tank, the expansion includes LNG regasification and truck loading facilities. A target date of operation is set in March 2030.

Kyushu Electric Power Company, Inc., Itochu Enex Co., Ltd., and Saibu Gas Co., Ltd. announced on 28 March 2024 that KEYS Bunkering West Japan Co., Ltd. (KEYS) established by the three companies along with NYK Line (Nippon Yusen Kabushiki Kaisha) had completed building the first LNG bunkering vessel in the Kyushu and Setouchi region, the KEYS Azalea, and conducted the ship delivery ceremony at the Yamatocho Yard of Mitsubishi Shipbuilding Company Ltd. in Shimonoseki City. The vessel is the first LNG bunkering vessel in Japan to be equipped with a dual-fuel engine to be powered by either LNG or fuel oil.

Tokyo Gas Co., Ltd. announced on 28 March 2024 that its subsidiary Harumi Energy Co., Ltd. would start Japan's first pipeline hydrogen supply business at the former athletes' village for the Tokyo Olympics and Paralympics in the Harumi district on 29 March.

Vietnam's PV Gas (Petrovietnam Gas Corporation) announced that on 19 March 2024 CNG Viet Nam JSC (PV GAS CNG) officially introduced LNG originating from Thị Vải LNG truckloading station to customers in Thuận Đạo Industrial Park - Long An. PV Gas said on 27 March that it had signed a contract with QatarEnergy to purchase an LNG cargo for delivery on 12 - 13 April.

AG&P LNG, a subsidiary of Nebula Energy, announced on 7 March 2024 that it had acquired a 49% stake in Cái Mép LNG Terminal in Vũng Tàu district in South Vietnam. The terminal was developed by Hai Linh Company. The terminal has pipeline connectivity to Vietnam's largest power generation complex, the Phú Mỹ industrial zone, with a gas-fired capacity of 3.9 GW. The terminal is located near the Mekong River Delta (Đồng bằng sông Cửu Long) and has three onshore tanks totaling to a capacity of 220,000 m³ of LNG storage, and LNG break- bulk capabilities. The terminal is expected to be operational by Q3 2024.

Philippines' First Gen Corporation (FGEN) announced on 21 March 2024 a tender to procure an LNG cargo of a DES (Delivered Ex-Ship) basis, through its subsidiary First Gen Singapore Pte. Ltd, to be utilized by FGEN's gas-fired power plants in the First Gen Clean Energy Complex in Batangas. Award to the selected Bidder is expected to be made on 12 April.

Aboitiz Power Corporation (AP) of the Philippines announced on 4 March 2024 that the company had entered into a partnership with San Miguel Global Power Holdings Corporation (SMGP) and Meralco PowerGen Corporation (MGen), to launch an integrated LNG facility in Batangas. The companies are expected to invest in the LNG regasification terminal owned by Linseed Field Corporation, part of AG&P.

India's Petronet LNG launched two tenders inviting EPC contractors to submit bids for marine and topside facilities, respectively, for the planned third jetty at its Dahej terminal in Gujarat. Petronet said that bids must be submitted by 16 April for the marine facilities and 24 April for the topside facilities, respectively.

GAIL (India) Limited, Oil and Natural Gas Corporation (ONGC) and Shell Energy India (SEI) Private Limited on 07 March 2024 signed a tripartite Memorandum of Understanding (MoU) to explore opportunities for import of ethane and other hydrocarbons and development of evacuation infrastructure at Shell Energy Terminal, Hazira.

Australia's Santos said on 7 March 2024 that it would continue to work through land access, native title, pipeline licensing and remaining environmental approvals processes to get the Narrabri Gas Project and the Hunter Gas Pipeline ready for an FID (final investment decision). The Narrabri Gas Project is expected to supply the New South Wales market. The company noted a decision by the Full Federal Court.

Australia's Woodside Energy said on 12 March 2024 the company released its Climate Transition Action Plan (CTAP) on 27 February 2024. The company said the CTAP contained additional information, requested by investors, about Woodside's approach to climate change and the energy transition. This includes further detail on Woodside's potential pathway to net zero Scope 1 and 2 net equity emissions by 2050, and the introduction of a new Scope 3 target to take FIDs (final investment decisions) for 5 million tonnes of CO₂ equivalent abatement capacity per year. This complements the existing target to invest USD 5 billion, in new energy products and lower carbon services by 2030.

Tokyo Gas Co., Ltd. disclosed on 28 March 2024 that the transfer of five subsidiaries (four projects) of Tokyo Gas Australia Pty Ltd to MidOcean Energy Holdings Pty Ltd, a subsidiary of EIG Global Energy Partners, LLC of the United States had been completed.

The Japan Bank for International Cooperation (JBIC) signed on 26 March 2024 a loan agreement amounting up to USD 831 million (JBIC portion) with JERA Scarborough Pty Ltd, JERA, Inc. Australian subsidiary. It is co-financed with private financial institutions, bringing the total co-financing amount to USD 1.231 billion.

LNG Japan Corporation, Sumitomo Corporation, and Sojitz Corporation announced on 26 March 2024 that the transaction had been completed under an SPA (Sale and Purchase Agreement) with Woodside Energy to acquire a 10% non-operating participating interest in the Scarborough Joint Venture. For the acquisition, the purchasing parties have received decision of adoption as an eligible project for providing equity capital and loan guarantee from the Japan Organization for Metals and Energy Security (JOGMEC). JOGMEC will provide equity financing of up to 50% of LJS's (LJ Scarborough Pty Ltd, a subsidiary of LNG Japan Corporation) proportionate share of the project's development expenditure and a loan guarantee of up to 50% of total debt financing by LJS.

UGL, a CIMIC Group company, announced on 5 March 2024 that UGL had been awarded a contract with Santos. UGL will provide brownfields construction services for Darwin LNG Life Extension project to prepare the facility for backfill from the Barossa field.

[North America]

Texas and 15 other states filed a lawsuit on 21 March 2024 challenging the administration's pause on approving applications to export LNG.

U.S. Senator John Barrasso and U.S. Representative Cathy McMorris Rodgers sent a letter on 21 March 2024 to the International Energy Agency (IEA), urging the agency to return its core mission of promoting energy security. The lawmakers said, "decision to stop approving LNG export permits could have devastating consequences on the future supply of U.S. LNG to developing countries" "respectable energy modeling organizations - including the Institute for Energy Economics in Japan, BP, ExxonMobil, and the Organization of Petroleum Exporting Countries - show in their reference cases that world demand for natural gas will continue to grow through 2050," the letter said.

U.S. Senator Dan Sullivan delivered a letter on 18 March 2024 to Climate Envoy urging an "immediate reversal" of the Biden administration's ban on new LNG exports.

Cheniere's Corpus Christi LNG Stage 3 expansion is nearly 53% complete, aiming for first production in 2024, according to the company's filing to FERC (Federal Energy Regulatory Commission) on 8 March.

Sabine Pass Liquefaction filed on 29 February 2024 an application for authorization to site, construct, and operate the Sabine Pass Stage 5 Expansion Project with FERC (Federal Energy Regulatory Commission). The expansion includes two liquefaction trains each with a maximum production capacity of 426.57 billion cubic feet per year (8.43 million tonnes per year); one boil off gas (BOG) re-liquefaction unit with maximum re-liquefaction capacity of 46.32 Bcf/y (0.9 million tonnes per year) of LNG; and two full-containment, aboveground 220,000 m³ tanks with loading capabilities and supporting infrastructure. The proposed trains, together with the new BOG re-liquefaction unit, will increase the total LNG production

capacity at peak operations under optimal conditions, by a maximum of 899.46 Bcf/y (17.76 million tonnes per year).

Tokyo Gas Co., Ltd. announced on 19 March 2024 a plan to establish Tokyo Gas GX1, LLC (TGX1) in the United States in April 2024 as a subsidiary of its subsidiary Tokyo Gas America Ltd. to develop an e-methane business.

Eight companies announced on 19 March 2024 that they had signed an MOU to sponsor the creation of a global coalition, the e-NG Coalition, which is dedicated to electric natural gas (e-NG or e-natural gas), also referred to as e-methane. The founding members of the e-NG Coalition include: Engie, Mitsubishi Corporation, Osaka Gas, Sempra Infrastructure, TES, Tokyo Gas, Toho Gas, and TotalEnergies.

Tokyo Gas Co., Ltd. announced on 22 March 2024 that the company and Mitsui & Co., Ltd. had reached agreement on a transaction related to biomethane produced overseas. Based on this agreement, approximately 40,000 cubic meters of biomethane (gas equivalent, 30 tonnes of LNG equivalent) derived from biogas emitted from landfills in the United States was regarded to be liquefied as a component of LNG. The first delivery of the product to Japan took place on 19 March at Tokyo Gas' Ohgishima LNG Terminal.

TotalEnergies announced on 18 March 2024 that it had signed an agreement to acquire 100% of Talos Low Carbon Solutions (TLCS), an American company focused on CCS (carbon capture and storage). After completion of the transaction, TotalEnergies will own a 25% share in the Bayou Bend project, alongside Chevron (50%, operator) and Equinor (25%). Bayou Bend project is a major CO₂ storage project located along the Texas Gulf Coast. TotalEnergies will also own a 65% operated interest in the Harvest Bend (Louisiana) project and a 50% interest in the Coastal Bend (Texas) project. TotalEnergies' intention is to divest its interest in the two projects after closing.

Sempra Infrastructure hosted a groundbreaking ceremony for the Port Arthur LNG project in Jefferson County, Texas, on 18 March 2024, one year after the FID (final investment decision).

Tellurian, Inc. said on 5 March 2024 that the company would issue a full notice to proceed to Bechtel to begin construction for Phase 1 of the Driftwood LNG project in 2H 2024 targeting first LNG by 2028. While FERC (Federal Energy Regulatory Commission) extension approval was granted for the 27.6 million-tonne-per-year project, confirmation was made by DOE (Department of Energy) that Driftwood non-FTA permit would not be impacted by current 'pause' of export approval decisions.

Tellurian Inc. said on 18 March 2024 in its SEC 8-K filing that the company's engagement with Lazard Frères & Co. LLC had been expanded from the previously announced exploration of the sale of the company's upstream natural gas assets to include a broader spectrum of opportunities, including, but not limited to, alternative debt and equity

financings, the sale of equity interests in Driftwood or Tellurian, a potential sale of the company, assisting in securing commercial partners, positioning Tellurian in the public markets and with other stakeholders, and providing other strategic guidance to the board of directors of the company.

FERC (Federal Energy Regulatory Commission) asked on 13 March 2024 Venture Global Calcasieu Pass, LLC, to provide information regarding documents that the company had filed as privileged within 5 days. The company responded on 15 March.

Venture Global LNG announced on 18 March 2024 the acquisition and construction of a new large fleet of LNG-powered vessels. Venture Global's fleet will include nine vessels, under construction in Korea, that will be delivered starting in 2024. Six vessels will have a cargo capacity of 174,000 m³ and three a cargo capacity of 200,000 m³.

Venture Global LNG said on 15 March 2024 that it was deeply disappointed that CP2 was absent from the FERC (Federal Energy Regulatory Commission) Agenda. The company said that it had been eight months since FERC issued a Final Environmental Impact Statement for CP2, making it one of the longest to ever sit before the Commission.

Texas LNG, a subsidiary of Glenfarne Energy Transition, LLC, announced on 14 March 2024 that it had received sufficient expressions of interest from leading project finance banks to move to the execution phase of project financing. Texas LNG recently announced that it signed an HOA (Heads of Agreement) with EQT Corporation for natural gas liquefaction services for 0.5 million tonnes per year of LNG. Texas LNG also recently announced partnerships with Baker Hughes and ABB to help develop the terminal. The first LNG exports from Texas LNG are expected to be shipped in 2028.

Texas LNG Brownsville LLC, a four million tonnes per year LNG export project to be constructed in the Port of Brownsville, Texas, announced on 18 March 2024 that it has signed an HOA (Heads of Agreement) with Gunvor Group through its subsidiary Gunvor Singapore Pte Ltd for a 20-year LNG FOB SPA (sale and purchase agreement) for 0.5 million tonnes per year of LNG from Texas LNG. The latest deal follows Texas LNG's LNG tolling agreement with EQT Corporation announced on 11 January 2024. Texas LNG plans to achieve financial close and begin construction in 2024 commencing commercial operations in 2028.

Delfin LNG LLC submitted on 1 March 2024 to DOE (Department of Energy) a request for a conditional extension of the deadline to start exporting LNG from Delfin's FLNG (floating LNG) project offshore Cameron Parish, Louisiana to both FTA (Free Trade Agreement) and non-FTA countries from the original 1 June 2024 by five years to 1 June 2029. Delfin LNG is the only FLNG project that has received non-FTA export authorization from DOE. Delfin LNG says it is nearly ready to make an FID (Final Investment Decision).

EQT Corporation announced on 4 March 2024 that it had made the strategic decision to curtail 1 Bcf per day of gross production beginning in late February in response to the

current low natural gas price environment resulting from warm winter weather and consequent elevated storage inventories. The company expects to maintain the curtailment through the month of March and will reassess market conditions thereafter. Curtailments are expected to total approximately 30 to 40 Bcf of net production during the first quarter.

EQT Corporation and Equitrans Midstream Corporation announced on 11 March 2024 that they had entered into a merger agreement creating a vertically integrated natural gas business. The transaction is expected to close during the fourth quarter of 2024. The transaction closing is contingent on FERC (Federal Energy Regulatory Commission) authorizing the MVP pipeline to commence service.

JERA Co., Inc. announced on 25 March 2024 a Project Framework Agreement with ExxonMobil to explore the development of a low carbon hydrogen and ammonia production project in the United States. ExxonMobil is developing a hydrogen production plant at its Baytown Complex in Texas. The plant is slated to have an annual production capacity of 900,000 tonnes of hydrogen and annual production capacity of more than one million tonnes of ammonia. The Project aims to commence production in 2028. JERA and ExxonMobil will explore: JERA's ownership participation in the Project; and JERA's procurement of approximately 500,000 tonnes per year of low-carbon ammonia.

LNG Canada said on 7 March 2024 that the first phase of the LNG Canada facility was nearing completion in Kitimat, in the traditional territory of the Haisla Nation. With construction work almost complete, commissioning and start-up activities are set to begin. LNG Canada expects to start commercial operations by the middle of 2025. LNG Canada claims that it has designed a project with the lowest carbon intensity of any large-scale LNG export facility operating today: emissions that are 35% lower than the world's best performing facilities and 60% lower than the global weighted average. LNG Canada continues to explore pathways to a potential LNG Canada Phase 2 expansion.

TC Energy Corporation announced on 4 March 2024 that the company and its partner Northern New England Investment Company, Inc., a subsidiary of Énergir L.P., had agreed to sell Portland Natural Gas Transmission System (PNGTS) to BlackRock, through a fund managed by its Diversified Infrastructure business, and investment funds managed by Morgan Stanley Infrastructure Partners. PNGTS is a 475-kilometer FERC- (Federal Energy Regulatory Commission) regulated transporter of natural gas serving the upper New England and Atlantic Canada markets.

New Fortress Energy Inc. (NFE) announced on 18 March 2024 two transactions in Puerto Rico. The company sold power plants in San Juan and Palo Seco to PREPA. The plants were developed by the company in 2023 in response to a bid by the U.S. Army Corps of Engineers to provide emergency power to stabilize the power grid in Puerto Rico. NFE has entered into a new gas supply contract with PREPA to the power plants for up to four years.

New Fortress Energy Inc. (NFE) said on 29 February 2024 that the company expected the first LNG in March and the first cargo in April from its first Fast LNG unit offshore Altamira, Mexico. The company has secured financing commitments for the second FLNG project located onshore Altamira, and expects to complete construction in the first quarter of 2026, according to the announcement.

[Middle East]

Abu Dhabi's ADNOC announced on 12 March 2024 that it had issued a Limited Notice to Proceed (LNTP) for early engineering, procurement and construction (EPC) activities to a joint venture of contractors for the Ruwais LNG project. With an FID (Final Investment Decision) expected in 2024, the Ruwais LNG project is set to be the first LNG export facility in the Middle East and North Africa region to run on clean power, making it one of the lowest-carbon intensity LNG plants in the world, according to the announcement. The project will consist of two 4.8 million metric tonnes per year LNG liquefaction trains.

ADNOC announced on 18 March 2024 a 15-year Heads of Agreement (LNG agreement) with SEFE Marketing & Trading Singapore Pte Ltd., a subsidiary of Germany's SEFE Securing Energy for Europe GmbH, for 1 million tonnes per year of LNG. The LNG will primarily be sourced from ADNOC's Ruwais LNG project. This is the second long-term LNG supply agreement from the project, following the 15-year agreement with China's ENN Natural Gas signed in December 2023. The deliveries are expected to start in 2028.

QatarEnergy announced on 24 March 2024 that it had signed time-charter party (TCP) agreements with Nakilat (Qatar Gas Transport Company Limited) for 25 conventional-size LNG vessels as part of the second ship-owner tender under QatarEnergy's LNG Fleet Expansion Program. Seventeen of the 25 LNG vessels are being constructed at the Hyundai Heavy Industries (HHI) shipyards and eight are being constructed at Hanwha Ocean (formerly Daewoo Shipbuilding & Marine Engineering) in Korea.

Saipem said on 14 March 2024 that it had shipped the first three topsides (one wellhead production and two riser platforms) were loaded out from Saipem's Karimun fabrication yard in Indonesia to QatarEnergy LNG's North Field production sustainability offshore and pipelines project.

Germany's SEFE announced on 21 March 2024 that the company and Oman LNG had signed an SPA (Sales and Purchase Agreement) for 0.4 million tonnes per year of LNG between 2026 and 2029, following a binding term-sheet signed in August 2023.

Hitachi Zosen Corporation announced on 12 March 2024 that the company had concluded an MOU (Memorandum of Understanding) regarding cooperation in the field of methanation with Oman LNG LLC..

[Europe / Surrounding regions]

Macquarie Capital's WaveCrest Energy LLC announced on 17 March 2024 the commencement of a market consultation process for its proposed Teesside Flexible Regas Port. The Port is expected to deliver up to 248.5 GWh per day of natural gas. The project will contain onshore buffer storage and LNG regasification equipment which will be connected to a dedicated marine jetty for the mooring and unloading of LNG carriers, with a planned commercial operation in 2026. The market consultation process commenced on 18 March and will close on 26 April.

Netherlands' Gate terminal B.V. announced on 11 March 2024 that the terminal was exploring market demand through a non-binding call for expression of interest in small-scale ship loading services for a new to be constructed jetty (jetty 4).

TES (Tree Energy Solutions) announced on 25 March 2024 that the German network regulator BNetzA had exempted the (e)LNG terminal within the Green Energy Hub Wilhelmshaven from tariff and third-party access regulation for 20 years from the start of operations. The capacity of the zero-emission terminal is 15 bcm per year.

Deutsche Energy Terminal GmbH announced on 14 March 2024 that the FSRU (Floating Storage and Regasification Unit) "Energos Force" was expected to reach the industrial port in Stade-Bützfleth at around 7:30 a.m. on 15 March. The vessel will be commissioned for several weeks and then feed up to 5 bcm per year of gas into the German gas grid. The third of DET's four floating LNG terminals is currently being completed.

Germany's SEFE Securing Energy for Europe announced on 26 March 2024 that it would be the sole shareholder of WIGA, acquiring the 50.02% shareholding held by Wintershall Dea AG. WIGA owns the gas network operators GASCADE and NEL, which together operate networks in Germany with a combined length of around 4,150 km.

Finland's Hamina LNG Oy revealed on 21 March 2024 that ship LNG bunkering was completed at the Hamina LNG terminal in the week in cooperation with Rohe Solutions and Glander International Bunkering.

Netherlands' VTTI announced on 27 March 2024 that the energy infrastructure company and Germany's IKAV had entered a consortium to acquire majority ownership of Italy's Adriatic LNG regasification terminal located 15 km off the coast of Veneto region.

Vitol reported on 26 March 2024 growth of its natural gas and LNG volumes of 19% and 24% respectively in 2023.

Russia's Gazprom said on 21 March 2024 that by the beginning of 2024, the network of gas filling stations for vehicles in Russia had grown to 836 facilities - 3.5 times more than in 2012. More than half of the facilities belong to Gazprom.

Russia's Gazprom announced on 21 March 2024 that it had begun connecting the Power of Siberia and Sakhalin - Khabarovsk - Vladivostok gas pipelines. Construction of the

Belogorsk - Khabarovsk section of the Eastern Gas Supply System began in 2024 for more than 800 km. Design and survey work is underway in other areas.

According to Russia's government order of 23 March 2024, the government has agreed to sell a 27.5% stake in the Sakhalin-2 project, previously owned by Shell, to Gazprom's Sakhalin Project LLC (ООО «Сахалинский проект») for RUB 94.8 billion.

Ukraine's Naftogaz said on 24 March 2024 that the damage caused by the military attack on gas storage facilities' ground infrastructure would not affect the services provided by UGS facilities. The damaged surface infrastructure will need repairs.

[South America]

Staatsolie Maatschappij Suriname N.V. announced on 4 March 2024 that the company had signed a Letter of Agreement (LoA) with PETRONAS and ExxonMobil for exploration of the gas discovery made in 2020 with the Sloanea-1 exploration well in Block 52 in the Surinamese offshore area. PETRONAS made a gas discovery in 2020 in the block. The LoA sets out the agreements, principles and conditions to investigate the feasibility of the development. A possible commercial gas field will be developed via an FLNG project.

Argentina's YPF said on 7 March 2024 that it would begin exporting LNG by 2027 by an existing FLNG, expanding export to 25/30 million tonnes per year from 2032 onwards.

New Fortress Energy Inc. (NFE) announced on 29 February 2024 that its Barcarena LNG terminal in Pará, Brazil was operational with the Energos Celsius FSRU (Floating Storage Regasification Unit) on-site. The terminal is located at the mouth of the Amazon River and serves as the sole gas supply source in the state of Pará and the North region.

New Fortress Energy, Inc. (NFE) announced on 1 March 2024 that its Terminal Gas Sul (TGS) LNG terminal in Santa Catarina, Brazil, was operational with the Energos Winter FSRU (Floating Storage Regasification Unit) on-site, with a capacity of 6 million tonnes per year. The terminal is accompanied with a 33-km, 20-inch pipeline connecting to the existing inland Transportadora Brasileira Gasoduto Bolívia-Brasil (TBG) pipeline.

[Global issues]

The IEA's latest update of its Global Methane Tracker finds that the production and use of fossil fuels resulted in close to 120 million tonnes of methane emissions in 2023. According to the report, the top 10 emitting countries were responsible for around 80 million tonnes of methane emissions from fossil fuels in 2023, two-thirds of the global total.

Reference: Company announcements, Cedigaz News Report.

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