

# NFE project to produce LNG, LPG, ethane, condensate and helium: Al-Kaabi



Qatar's North Field East (NFE) project will produce significant quantities of ethane, LPG, condensate and helium besides liquefied natural gas, HE the Minister of State for Energy Saad bin Sherida al-Kaabi has said.

Addressing a press conference at the QatarEnergy on Monday he said the expected production of LNG from the nearly \$29bn project would be 32.6mn tonnes annually.

The production of ethane from the project would amount to 1.5mn tonnes per year (tpy), LPG 4mn tpy, 250,000 barrels per day of condensate and 5,000 tpy of helium.

In reply to a question by Gulf Times on Sunday, al-Kaabi said the multi-billion dollar North Field expansion, the largest LNG development in global history, will generate substantial revenues for Qatar and hugely contribute to the country's GDP. QatarEnergy has selected ConocoPhillips as a partner in the North Field East (NFE) expansion project, the single largest project in the history of the LNG industry.

This is the third in a series of announcements on partnerships in the \$28.75bn expansion project.

Pursuant to the agreement signed yesterday, QatarEnergy and ConocoPhillips will become partners in a new joint venture company (JV), in which QatarEnergy will hold a 75% interest while ConocoPhillips will hold the remaining 25% interest.

The JV in turn will own 12.5% of the entire NFE project, which has a total LNG capacity of 32mn tonnes per year.

The NFE project employs the highest health, safety, and environmental standards, including carbon capture and sequestration, to reduce the project's overall carbon footprint to the lowest levels possible.

More partners are slated to join the NFE project, QatarEnergy said yesterday.

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**بارودي يؤكد صوابية طلب لبنان  
الخاص بالمباحثات والمفاوضات  
على الحدود البحرية**

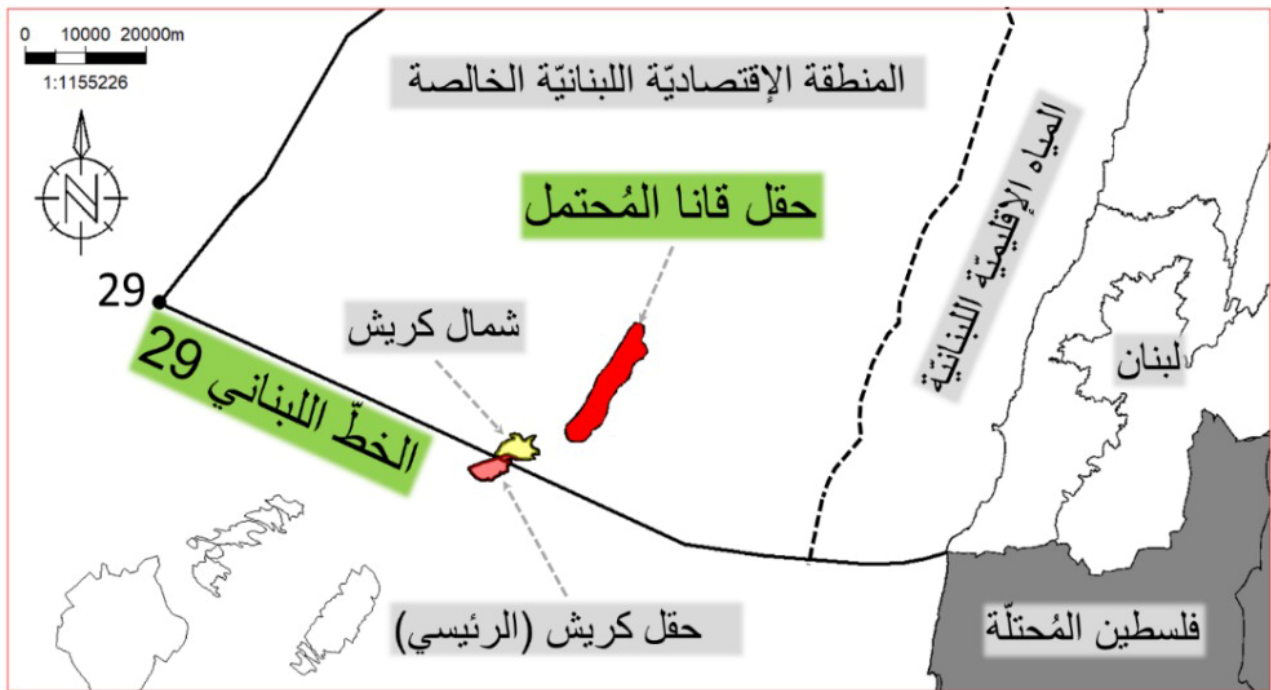
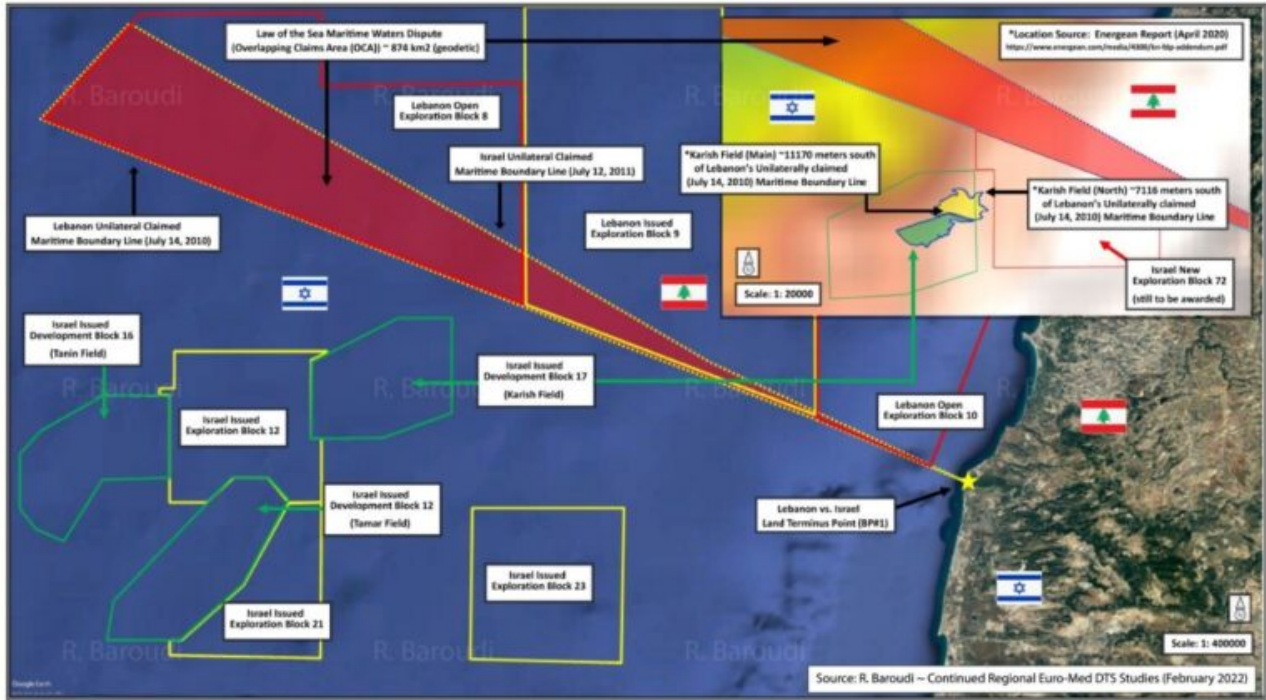


بارودي يؤكد صوابية طلب لبنان الخاص بالمباحثات والمفاوضات على الحدود البحرية ويؤكد صوابية طلبه مستعيناً بقضايا مماثلة حصلت في السابق وتم البت بها من قبل محكمة العدل الدولية

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**ثروة "كاريش" بين 22 و 25 مليار دولار**

## Lebanon vs. Israel: Karish Field Exploratory Drilling vs. Contested Waters



كَثُرَت في الفترة الأخيرة الخيارات المتاحة في نظر بعض المسؤولين في لبنان، لتأمين مصادر يتم عبرها تسديد أموال المودعين... فما أن طرِح إنشاء الصندوق السيادي، حتى ارتأى البعض اللجوء إلى رهن جزء من احتياطي الذهب... لكن ما لم يكن في الحسبان أن يقترح أحدهم استخدام أموال ثروة لبنان النفطية لتسديد الودائع ولتغطية كلفة الدين العام! علماً أن مفاوضات ترسيم الحدود البحرية بين لبنان

وإسرائيل عالقة منذ أيار 2021، ولا تزال الضبابية تلف هذا الملف محلياً ودولياً.

الخبير الدولي في مجال الطاقة رودي بارودي يعلق، في حديث إلى موقع القوات اللبنانية الإلكتروني، على الفائدة المالية من حقول النفط التي يؤمل أن تشكل الثروة النفطية للبنان، ليؤكد أنه "في حال حصول لبنان على جزء من حقل كاريش، فإن حصته لا تكفي لتغطية الدين العام اللبناني حتى وفق أسعار النفط والغاز المعتمدة حالياً"، ويقول "ربما قد تغطي حصّة لبنان من حقل كاريش أو غيره، جزءاً ضئيلاً فقط من الدين العام".

ويعتبر أنه "من غير المؤكد ما إذا كان لبنان سيتمكن من الحصول على الخط 23، من دون معالجة مجموعة من الأخطاء الجسيمة التي ارتكبت عند البدء بوضع الخطوط من 1 إلى 23 قبل نحو 12 عاماً".

ويكشف بارودي عن أن حقل "كاريش" المكتشف العام 2013 يحتوي على 2.5 ترليون قدم مربع من الغاز. وهذا الحقل تم اكتشافه من قبل الشركة الإسرائيلية "ديليك" العام 2013 والتي باعتها بدورها إلى "إينيرجيان".

ويقول، إذا تم احتساب الكمية على أساس أسعار الغاز والنفط الحالية، فإن المردود المتوقع من حقل "كاريش" يتراوح ما بين 22 و25 مليار دولار أميركي. لكن لا يمكن تقدير مردود حقل "قانا" لأنه قد يكون ممتداً إلى إسرائيل، كما أن حقل "كاريش" متداخل بين لبنان وإسرائيل.

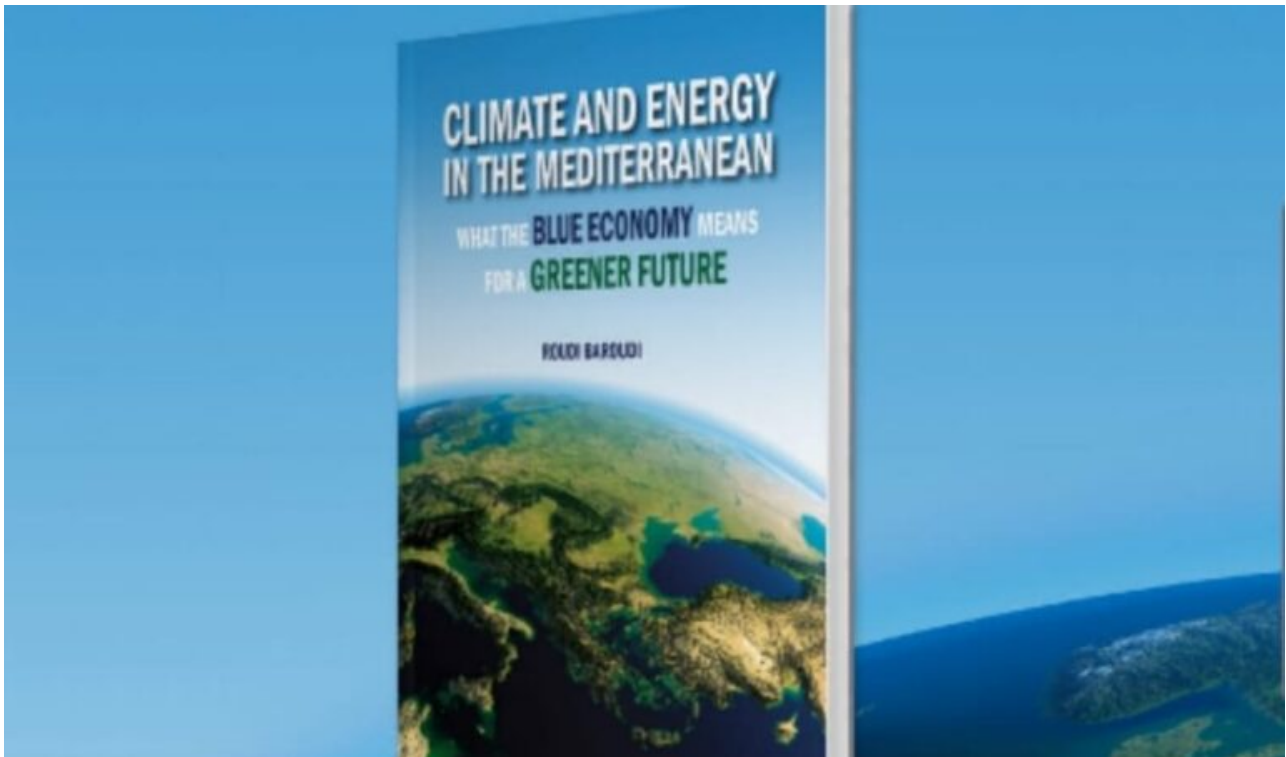
ويُلفت إلى أن إسرائيل أنجزت التحضيرات اللازمة لبدء الإنتاج النفطي وذلك بعد أعوام عدة من الدراسات وعمليات الاستكشاف، فقد عاودت شركة "إينيرجيان" المطورة لحقل "كاريش" الحفر في الحقل ذاته بحثاً عن المزيد من الغاز والنفط، ويوضح أن "إسرائيل تقوم حالياً بالحفر في محاذة الخط اللبناني التفاوضي "29" لتنتقل بعد ذلك إلى شمال "كاريش".

ويُذكر في السياق بأن "لبنان أعلن في رسالته إلى الأمم المتحدة الأولى في 22 أيلول 2021 والثانية في 28 كانون الثاني 2022، أن حقل كاريش يقع في منطقة متنازع عليها... لكن على الرغم من ذلك، يتم التنقيب في المياه المتنازع عليها عموماً، ولا سيما في البلوك رقم "9" المٌعطّل حالياً إلى أن تُحل قضية الترسيم بين لبنان وإسرائيل".

أما بالنسبة إلى الموقع الجغرافي لحقل "كاريش" المكوّن من جزءين: شمالي وجنوبي (الخريطة مرفقة)، يؤكد بارودي من خلال الدراسة التي أعدّها خلال السنوات الممتدة من العام 2011 إلى العام 2021، أن "حقل كاريش الشمالي يبعد عن الخط المقترح من قبل لبنان في 14 تموز 2010 (الخط 23) حوالي 7 كلم و116 متراً، كما أن حقل كاريش الجنوبي يبعد عن الخط نفسه، حوالي 11 كلم و170 متراً جنوباً، وذلك بحسب الخريطة المرفقة والتي تؤكد المواقع والبُعد عن الحقلين".

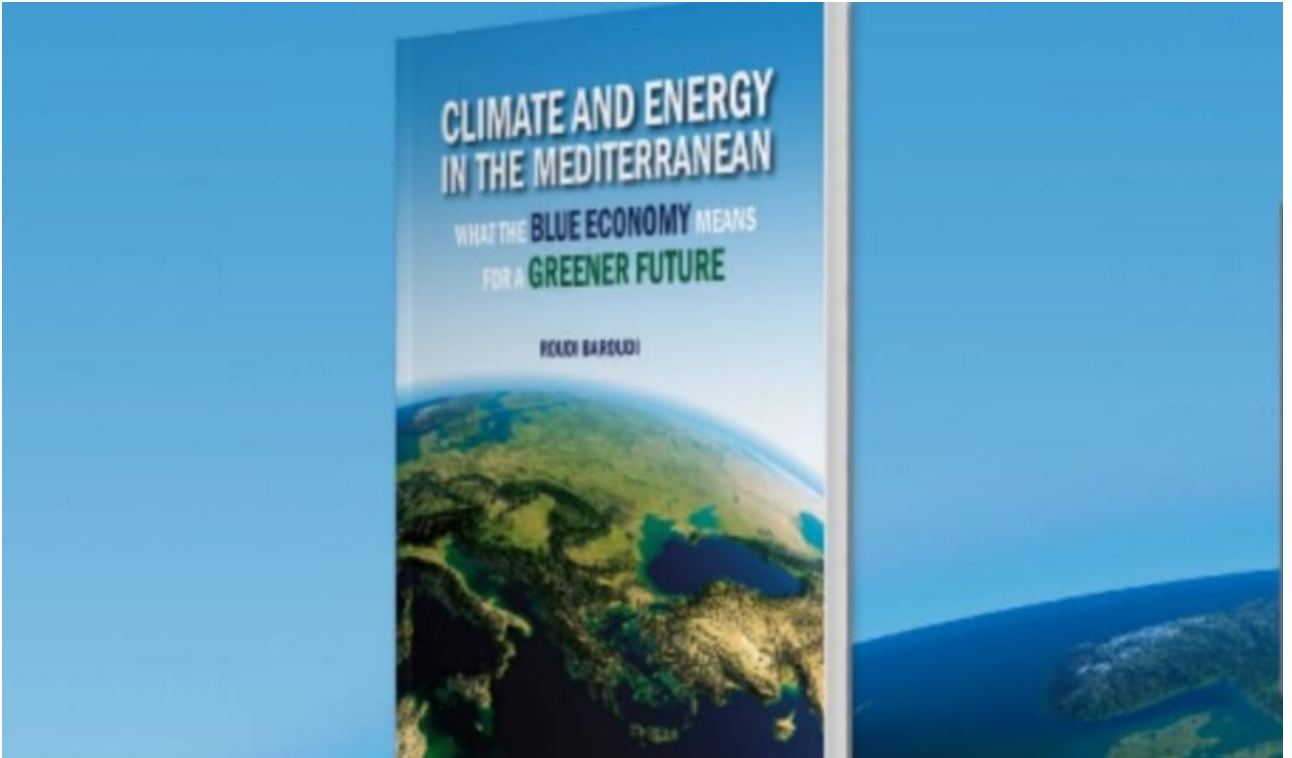
أما بالنسبة إلى البلوك الإسرائيلي الرقم "72" والمتداخل في الأراضي اللبنانية، فهو ملاصق بشكل مباشر للخط "23"، بحسب بارودي.

## رياح المتوسط تنتج طاقة تضاوي طاقة المفاعات النووية في العالم





# رياح المتوسط تنتج طاقة تضاوي طاقة المفاعلات النووية في العالم



في الوقت الذي يفتش فيه لبنان عن وسائل ليست مكلفة لإنتاج الطاقة الكهربائية تأتي الأدلة تباعا التي تشير إلى أن استغلال الشمس والرياح في حوض البحر الأبيض المتوسط هي وسائل قادرة على تأمين الطاقة لدول عديدة في المنطقة ومن ضمنها لبنان الذي يتخبط منذ ٢٥ عاما من أجل تأمين الكهرباء من خلال الطاقات البديلة ورغم هذا التخطيط يبقى الأمل موجودا إن وجدت الإدارة والإرادة لتفعيل هذا الملف، وفي هذا الإطار أتى الكتاب الجديد لرودي بارودي الرئيس التنفيذي لشركة استشارات الطاقة والبيئة القابضة ومقرها في الدوحة.

وقال الكتاب إن إنتاج الطاقة بواسطة رياح البحر الأبيض المتوسط الساحلية يمكنه أن يضاوي إنتاج الطاقة من المفاعلات النووية في العالم أجمع، و أنه إذا اتخذت الدول الأورو-متوسطية الخيارات

الصحيحة، فإن الطاقة المتجددة بالإضافة لأنشطة "الاقتصاد الأزرق" الأخرى المتعلقة بالبحر يمكن أن تشكل الأساس لنهضة اقتصادية إقليمية.

الكتاب وهو بعنوان "المناخ والطاقة في البحر الأبيض المتوسط:" ما يعنيه الاقتصاد الأزرق لمستقبل أكثر خضرة"، وقد نُشر هذا الكتاب من قبل شبكة القيادة عبر الأطلسي، وهي مؤسسة فكرية مقرها واشنطن العاصمة، بالتعاون مع مطبعة معهد بروكينغز.

يحث الكتاب صانعي السياسات على اغتنام فرصة تاريخية أصبحت ممكنة من خلال التقدم التكنولوجي السريع، ويدعو بارودي الحكومات المتوسطة للتعامل مع البحر ككنز مشترك عابر للأجيال، من خلال الاستفادة بشكل أساسي من التقنيات الجديدة لإدارة موارده واستغلالها بأمان وبشكل مستدام لتحقيق أقصى فائدة ممكنة منه على المدى الطويل. ويحتوي الكتاب على دراسة حصرية أجرتها شركة فوغرو Fugro، المزود الرائد عالميًا للذكاء الجغرافي، والتي تقدر إمكانات طاقة الرياح البحرية في منطقة البحر المتوسط بحوالي 500 مليون ميغاواط - أو ما يعادل تقريبًا إنتاج الطاقة من جميع المفاعلات النووية البالغ عددها 440 على الكوكب.



و قال بارودي، الذي عمل في مجال الطاقة لمدة أربعة عقود، إنه في حين أن تغير المناخ وتلوث الهواء والحاجة إلى تقليل انبعاثات الكربون هي في حد ذاتها أسباب قوية للاستثمار في الطاقة الخضراء، فإن النتائج ستتجاوز بكثير الفوائد البيئية.

ولفت في خلال مؤتمر حوارات أثينا للطاقة، حيث تم إطلاق الكتاب بشكل مبدئي قبل طرحه الرسمي في وقت لاحق من هذا العام في واشنطن، إلى أن تقديرات قوة الرياح التي استخدمتها تستند إلى التقنيات القياسية الحالية المستخدمة في يومنا هذا و لن تحصل البلدان التي سوف تبني طاقة الرياح على الأسبقية في التحول من الوقود العادي إلى الطاقة النظيفة فحسب، بل ستكسب أيضًا مزايا اقتصادية واجتماعية ومزايا أخرى.

وأكد بارودي إن طاقة الرياح ستوفر على تلك البلدان المليارات من واردات النفط والغاز، وستزيد من أمن الطاقة لديها، وتجعل اقتصاداتها أكثر قدرة على المنافسة و سوف يجنب الهواء النظيف سكان تلك البلدان الأمراض والأوبئة، وسيوفر التطور والتنمية



الصاعدة وطائف أكثر وأفضل لسكانها، ويحد من الفقر وعدم المساواة. وفي كثير من الحالات، ستوفر صادرات الطاقة المزيد من الإيرادات للاستثمارات في مجالات التعليم والنقل والبنية التحتية.

وقال بارودي: أشجع بقوة على الاستفادة القصوى من فرصنا كم منطقة واحدة، وكذلك على الحفاظ على موارد الطبيعة للأجيال القادمة. أردت أن يساعد الكتاب في جعل أكبر عدد ممكن من الأشخاص يفهمون القرارات المعروضة علينا ويفعلون كل ما في وسعهم - سواء أكانوا صانعي سياسات، أو مستثمرين أو أصحاب أعمال صغيرة أو مهندسين أو مواطنين، أو ما إلى ذلك - لضمان اتخاذ القادة وغيرهم من صناع القرار الخيارات الصحيحة.

وأضاف بارودي: ما أقترحه هو أنه يمكننا ويجب علينا استخدام جميع الوسائل المتاحة لدينا، ليس فقط لإنتاج الطاقة النظيفة باستخدام الرياح البحرية، والطاقة الشمسية، والأمواج، والمد والجزر، والطاقة الحرارية الجوفية تحت سطح البحر، ولكن أيضًا لإعادة اختراع الركائز الأخرى للاقتصاد الإقليمي، من تربية الأحياء المائية ومسايد الأسماك التقليدية إلى السياحة والنقل البحري.

وختم بارودي كلامه بالقول يمكن للمعدات الحديثة والتطبيقات المبتكرة أيضًا أن توسع اقتصادنا الأزرق ليشمل مجالات مثيرة مثل الأبحاث البيولوجية لاكتشاف أدوية جديدة، أو التعدين الآمن والمسؤول في أعماق البحار للتنقيب عن المواد الحيوية المستخدمة في صناعة الهواتف المحمولة والبطاريات المتطورة التي ستساعدنا على الابتعاد عن الوقود العادي.

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## Pakistan aims to sign a long-term liquefied natural gas purchase deal in a bid to

# secure future supply and ease crippling blackouts.



The South Asian nation intends to float a tender to purchase one LNG cargo per month for 10 to 15 years, said Shahid Khaqan Abbasi who is overseeing the energy sector for Prime Minister Shehbaz Sharif.

The government is still deciding the timeline for when to issue the tender, which they will use to gauge the market response and pricing, Abbasi said in an interview.

Sharif's government will also speak with LNG suppliers in the Middle East, including Qatar, the UAE, Saudi Arabia and Oman, for a long-term contract, according to Abbasi.

Pakistan last week said it's not ruling out a potential gas supply agreement with Russia.

Pakistan depends on overseas LNG for power generation, and was hit particularly hard by the surge in spot prices and supply disruptions. The cash-strapped government resorted to planned blackouts to conserve its dwindling supply of fuel.

Asian LNG spot prices are trading at a seasonal high after Russia's invasion of Ukraine exacerbated an already tight market.

Pakistan was forced to purchase several expensive LNG shipments from the spot market to keep the lights on last month.

Long-term deals are much cheaper than current spot rates, and may provide some relief for Pakistan's government.

Abbasi, who is a former prime minister and energy minister, signed several long-term LNG supply deals with Qatar, Eni SpA and Gunvor Group in 2016 and 2017.

However, Eni and Gunvor have canceled several scheduled cargoes to Pakistan in the last year, exacerbating the nation's energy shortage and fueling political instability.

The suppliers backed out by paying a 30 percent penalty on the cost of the shipment, which is envisaged in the contracts if they cannot deliver.

The government will keep the 30 percent clause in future deals, said Abbasi, who explained that it is standard in contracts.

Pakistan is also open to signing a 30-year contract to make sure it has enough fuel to power its economy well into the future, said Abbasi.

Today, the industry's longest deals rarely top 20 years.

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# Iraq Faces Further Power Cuts As Iran Gas Debt Missed



Iraq has failed to pay \$1.6 billion owed to neighbouring Iran for gas imports, a debt needed to guarantee further supplies critical to prevent worsening power cuts, Baghdad's authorities said Wednesday.

Payment of the debt was a key requirement to ensure energy supplies for Iraq's power plants during the intense heat of the upcoming summer months, when electricity demands surge as people seek to keep cool.

"Iran had demanded the payment by Iraq of its financial obligations for the payment of the gas," Iraq's electricity ministry said in a statement.

However, due to “the delay in the adoption of the budget”, as well as parliamentary blockages stalling a bill aimed to guarantee debt payments in the electricity sector, this led to “delays”.

Supplies have already been reduced by five million cubic metres of gas per day, limiting the operation of the power stations and “reducing the hours of electricity supply”, the ministry added.

Despite its immense oil and gas reserves, Iraq remains dependent on imports to meet its energy needs.

Iran currently provides a third of Iraq’s gas and electricity needs, but supplies are regularly cut or reduced, aggravating daily load shedding.

The electricity ministry stressed the “efforts of parliament and the government” to allow the ministry to “find compromise solutions with Iran in order to pay the arrears and guarantee the supply of gas”.

The debt, which was due to have been paid by the start of June, dates back to 2020.

It was stalled amid sanctions against Iran by the United States, which mean that Baghdad cannot pay directly for energy imports in cash.

Instead, it must be used in a complicated process to buy goods from the agriculture or pharmaceutical sectors.

Last year, when temperatures in Iraq soared to 52 degrees Celsius (125 Fahrenheit) in the shade, swathes of the country suffered blackouts, sparking several sporadic protests and prompting the electricity minister to resign.

Iraq is already sweltering, with temperatures climbing to 48 degrees Celsius (118 Fahrenheit) on Thursday, according to the meteorological service.

Ranked as one of the world's five most vulnerable nations to climate change effects, Iraq has seen a series of sandstorms sweep the country in recent months, sending thousands of people to hospital with respiratory problems.

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## **Gazprom cuts more customers in Europe, but rewards shareholders with dividend**



Russian gas giant's exports have fallen 28% this year, and decline would have been higher were it not for European push to replenish gas storage

Gazprom has announced it has halted gas supplies for two more customers in Europe, effective from 1 June, after both declined to accept changes in payment terms imposed by the Russian company's foreign trading subsidiary.

Gazprom identified Denmark's Orsted Salg & Service and UK-



based Shell Energy Europe as the affected customers.

The Russian company added that it supplied close to 2 billion cubic metres of gas to Orsted in 2021, equivalent to about two thirds of Denmark's natural gas consumption.

Gazprom added that its contract with Shell Energy Europe called for the delivery of 1.2 Bcm of gas in 2022, mostly to consumers in Germany.

UPDATED: EU agrees to ban 90% of Russian oil imports by end of year

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According to Gazprom, both customers had failed to switch to a new payment system by 31 May, even after they were requested to do so by the Russian government.

At the end of March, Russian President Vladimir Putin ordered Gazprom to amend its contracts with European customers to divert their payments in euros or US dollars for delivered gas to Moscow-based Gazprombank.

These payments would then have to be fully converted into rubles and credited to Gazprom's local accounts in order for payments for gas deliveries to be considered completed.

Orsted chief executive Mads Nipper said: "We stand firm in our refusal to pay in rubles, and we've been preparing for this scenario, so we still expect to be able to supply gas to our customers.

"The situation underpins the need of the European Union becoming independent of Russian gas by accelerating the build-out of renewable energy."

Since there is no gas pipeline running directly from Russia to Denmark, Russia will not be able to cut off the gas supplies to Denmark directly, but the Russian move will necessitate increased gas purchases on the European gas market, Orsted

said.

Halting supplies to Shell Energy Europe and Orsted follows similar moves by Gazprom in recent weeks to stop gas supplies to Finland, Poland and Bulgaria.

Executive director of Ukraine's gas transmission authority Operator GTS Ukrainy, Sergey Makogon said on his social network page that he believed it is time for the EU to introduce restriction on the Nord Stream subsea pipeline that carried Gazprom's gas directly to Germany.

Officials in Ukraine and Poland, together with independent industry observers, have led a chorus of accusations against Russia for what they describe as the "weaponsising" of the Russian pipeline gas to exert geopolitical leverage in Europe.

Despite its contractual obligations to send close to 110 million cubic metres of gas via Ukraine to Europe in 2022, Gazprom has been scaling down shipments, with transit gas flows down to 41 MMcmd just this week.

Gas exports down, dividend up

Between January and May, Gazprom's gas exports to Europe and Turkey fell by almost 28% to 61 Bcm, the company said on Wednesday.

Gazprom's total gas production during this period also declined by 5% to just over 211 Bcm.

Ignoring the challenging market outlook, Gazprom announced record high dividends on its stock for 2021, amounting to 1.24 trillion rubles (\$20.7 billion).

The government is set to receive just over a half of that payment as it holds an over 50% shareholding in the company.

Managing partner at Moscow based energy consultancy RusEnergy, Mikhail Krutikhin, suggested that such high payout may be

linked to additional expenses that Russian authorities incur in relation to the invasion of Ukraine.

According to Krutikhin, authorities may not see similar high dividend payments from Gazprom for 2022 because its profitability may decline as a result of lower gas exports.

Meanwhile, spot market gas prices declined by almost 6% to about €89 (\$96) per megawatt in Wednesday trading on Wednesday, according to the London-based ICE Exchange.

The shift was attributed to reports of large customers of Gazprom in Europe accepting the new payment arrangement.

[https://www.upstreamonline.com/production/gazprom-cuts-more-customers-in-europe-but-rewards-shareholders-with-dividend/2-1-1228805?utm\\_source=email\\_campaign&utm\\_medium=email&utm\\_campaign=2022-06-01&utm\\_term=upstream&utm\\_content=daily](https://www.upstreamonline.com/production/gazprom-cuts-more-customers-in-europe-but-rewards-shareholders-with-dividend/2-1-1228805?utm_source=email_campaign&utm_medium=email&utm_campaign=2022-06-01&utm_term=upstream&utm_content=daily)

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## **Dismantling the fossil-fuel economy at Stockholm+50**



Our planet is facing a triple crisis of climate, nature, and pollution, with one common cause: the fossil-fuel economy. Oil, gas, and coal are at the root of runaway climate disruption, widespread biodiversity loss, and pervasive plastic pollution. The conclusion is clear and must be paramount when political leaders gather in Stockholm this week to commemorate the 50th anniversary of the first United Nations Conference on the Human Environment. Any effort to address these existential threats to human and ecological health will mean little as long as the fossil-fuel economy remains intact.

As UN Secretary-General António Guterres recently noted, fossil fuels are choking our planet. In the last decade, their combustion accounted for 86% of global carbon dioxide emissions, for which just a few actors bear overwhelming responsibility. In fact, nearly two-thirds of all CO<sub>2</sub> emitted since the Industrial Revolution can be traced to just 90 polluters, mostly the largest fossil-fuel producers.

Yet, rather than reining in the polluters, the world's governments are currently planning to allow more than twice as much fossil-fuel production in 2030 than would be consistent with the goal – agreed under the 2015 Paris climate agreement – of limiting global warming to 1.5°C above pre-industrial

levels. And when it comes to the damage wrought by fossil fuels, higher global temperatures and intensifying extreme weather events are only the beginning.

Last year, the UN Special Rapporteur on Toxics and Human Rights, Marcos A Orellana, affirmed what frontline communities have long known: fossil-fuel production generates toxic compounds and pollutes air, water, and soil. Air pollution from burning fossil fuels was responsible for about one in five deaths worldwide in 2018. Moreover, oil and gas are the building blocks of the toxic chemicals, pesticides, and synthetic fertilisers that are pushing ecosystems and species to extinction. These fossil-fuel-based products perpetuate an economic and agro-industrial model that drives deforestation, destroys biodiversity, and threatens human health.

Fossil fuels are also behind the proliferation of plastics, which are accumulating in even the most remote areas of the planet, from the top of Mount Everest to the bottom of the Mariana Trench. Ninety-nine percent of all plastics are made from chemicals derived from fossil fuels, predominantly oil and gas. The production of petrochemical feedstocks for plastics and the use of fossil fuels throughout the plastics value chain are boosting demand for oil and gas and exposing millions of people to toxic pollution.

As if that were not enough, fossil fuels foment and fund violent conflict around the world. The fossil-fuel economy is enabling Russian President Vladimir Putin's war in Ukraine and the humanitarian crisis it has created. In the seven years after Russia illegally annexed Crimea, eight of the world's biggest fossil-fuel companies enriched Russia's government by an estimated \$95.4bn. Russia's revenues from energy exports have soared since the invasion of Ukraine in February, which drove up prices. And big Western oil companies, cashing in on the conflict, have raked in record profits.

Instead of facing accountability, the oil and gas industry and its allies are exploiting the Ukraine crisis to push for even more drilling, fracking, and exports of liquefied natural gas (LNG) all around the world. But new fossil-fuel

infrastructure, which will take years to bring online, will do nothing to address the current energy crisis. Instead, it will only deepen the world's dependence on fossil fuels, enhance producers' ability to wreak havoc on people and the planet, and push a climate-safe future further out of reach.

As world leaders gather for Stockholm+50, breaking our addiction to fossil fuels should be the top priority. Yet fossil fuels are conspicuously absent from the official concept note and agenda, and they are barely mentioned in the background papers of the three Leadership Dialogues that are supposed to inform the summit's outcome.

This omission is no accident. The fossil-fuel lobby has decades of experience sowing doubt about the damage the industry is causing and obscuring the link between fossil fuels and the toxic chemicals used in industrial agriculture and plastic products. When outright denial has not worked, the industry has touted false solutions, including speculative technological fixes, market mechanisms with gigantic loopholes, and misleading "net-zero" pledges. The goal is to divert political attention from the urgent action needed to end reliance on fossil fuels and scale-up proven approaches, like renewable energy, agroecology, and plastic reduction and reuse.

Such transformative action is precisely what Stockholm+50 must deliver. Participating governments and decision-makers must acknowledge that fossil fuels are the main driver of the triple crisis we face, and they must set a bold agenda for halting fossil-fuel expansion, ensuring a rapid and equitable decline of oil, gas, and coal, and accelerating a just transition to a fossil-free future.

One possible feature of such an agenda would be a Fossil Fuel Non-Proliferation Treaty – an initiative that has attracted wide support, including from thousands of civil-society organisations, hundreds of scientists and parliamentarians, more than 100 Nobel laureates, and dozens of municipal governments. To spur progress, a broad range of stakeholders – including representatives of indigenous communities,



governments, international institutions, and academia – will gather the day before Stockholm+50 for the Pre-Summit on the Global Just Transition from Fossil Fuels.

In parallel with the Stockholm meeting, an intergovernmental negotiating committee, convened by the UN Environment Programme, is gathering in Dakar to develop a legally binding global plastics treaty. Crucially, the treaty will have to take a comprehensive approach that addresses the full plastic life cycle, beginning with fossil-fuel extraction.

If we have learned one thing in the 50 years since the first Stockholm conference, it is that a future tied to fossil fuels is no future at all. To tackle the converging crises of climate change, biodiversity loss, and petrochemical and plastic pollution, Stockholm+50 has no alternative but to confront oil, gas, and coal head-on. – Project Syndicate

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## **Sun-starved Sweden turns to solar to fill power void**



## **Bloomberg**

Sweden, known for its long dark winters with barely any daylight, is seeing a solar power boom.

Harnessing whatever sunshine the country gets is emerging as the quickest solution to fill part of the void left by two closed nuclear reactors in southern Sweden, where the biggest cities and industries are located. With shortages piling up in the region and consumers keen to secure green energy at stable prices, solar is quickly catching up with wind as developers put panels on rooftops and underutilised land in populated areas.

While the lack of sunlight is a hindrance, every bit of new electricity capacity will lower imports from Europe where prices are more than three times higher than in the rest of Sweden. Projects are also getting built quickly because developers are directly getting into power sales deals with consumers and aren't dependent on government support, said Harald Overholm, CEO of Alight AB, which started Sweden's biggest solar plant this month.

Companies are targeting a quick ramp-up, pushing total

capacity in the country to 2 gigawatt this year. That's more than the two nuclear reactors in Ringhals that were halted in 2020, and will close the gap with Denmark, an early mover in the industry in the region.

"We are very good at creating contracts directly with commercial partners that use power, and that is what drives our development," said Harald Overholm, CEO of Alight.

The past winter has demonstrated the hole left behind by the two atomic reactors, with the government facing the task of resolving a divergent market. While vast hydro and wind projects have kept the cost of electricity in the sparsely populated north in check, a lack of generating capacity and congested grids have forced the south at times to import power.