

# QatarEnergy to acquire two new exploration blocks offshore Egypt



QatarEnergy has signed a farm-in agreement with ExxonMobil to acquire a 40% participating interest in two exploration blocks offshore Egypt.

Under the terms of the agreement, which is subject to customary approvals by the government of Egypt, QatarEnergy will acquire a 40% working interest in each of the “Cairo” and

“Masry” Offshore Concession Agreements, while ExxonMobil (the Operator) will retain the remaining 60% working interest.

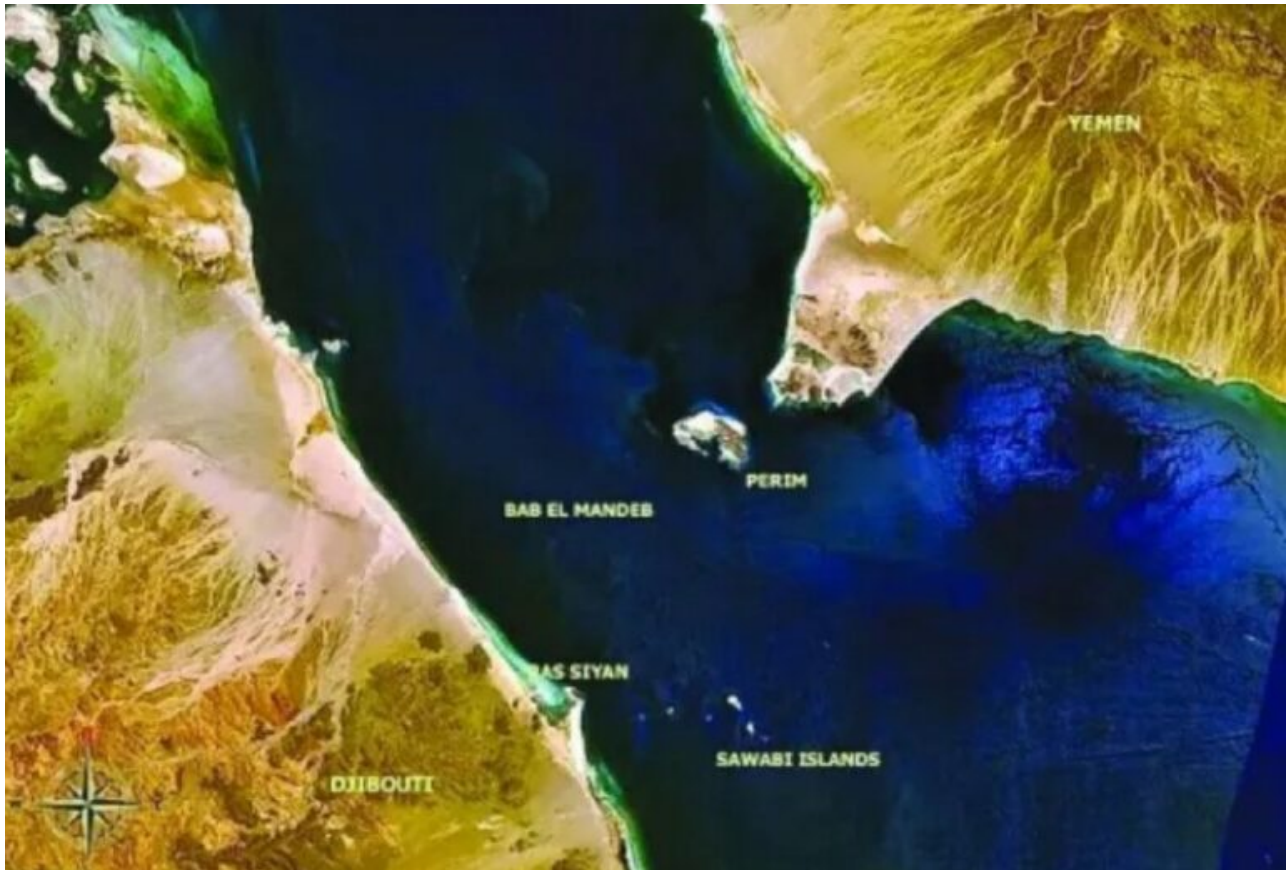
Commenting on the signing of this agreement, HE Minister of State for Energy Affairs, the President and CEO of QatarEnergy Eng. Saad bin Sherida Al Kaabi said: “I am pleased with our entry into the Cairo and Masry offshore exploration blocks as they expand QatarEnergy’s presence in the Arab Republic of Egypt and extend our ambitious exploration program in-country.”

“We look forward to working with our valued long-term strategic partner ExxonMobil, as well as with the Egyptian Natural Gas Holding Company (EGAS) and the Egyptian Ministry of Petroleum and Mineral Resources, in this promising and prospective region. I would like to take this opportunity to thank the Egyptian authorities and our partners for their valuable support and cooperation,” His Excellency added.

The Cairo and Masry offshore exploration blocks were awarded to ExxonMobil in January 2023, and cover an area of approximately 11,400 square kilometers in water depths of 2,000 to 3,000 meters.

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## **The War of the Straits: Impact on the World Energy Market**



By Roudi Baroudi, TLN Senior Fellow

The recent significant disruptions in shipping through the Strait of Bab el Mandeb, situated between Yemen and Djibouti, underscore the geopolitical fragility of the waterway akin to that of the more widely acknowledged Strait of Hormuz. Among the six globally sensitive passages, including the Bosphorus, the Panama Canal and Malacca, the Middle East region boasts three critical and strategic maritime routes: the Suez Canal, Bab el Mandeb in the south of the Red Sea, and the Strait of Hormuz.

These passages witness the transit of not only crude oil and petroleum products but also liquefied natural gas (LNG). Bab el Mandeb, with its unique characteristic as a transit route for both northbound and southbound traffic, plays a pivotal role. Approximately 12 percent of total seaborne quantities traded to Europe, the U.S. and key Asian markets, including China, India and Singapore, pass through the Bab el Mandeb Strait. Protecting the unimpeded flow of energy trade on a global scale is a vital commitment, essential for maintaining

it sustainable, affordable and securing supply to the world.

Reflecting on the 1960s, when the Suez Canal faced disruptions during and after the 1967 war, several nations, notably Saudi Arabia, Kuwait, Qatar, the United Arab Emirates and Bahrain, collectively financed the construction of the SUMED pipeline. This double pipeline, stretching 320 kilometers from the Red Sea to the Mediterranean – passing entirely through Egypt, was instrumental in ensuring a continuous flow of approximately 2.5 million barrels of crude oil to Europe.

Saudi Aramco subsequently erected a dual pipeline from the Abqaiq Oil Field (in the east of the Kingdom) to the Yanbu Industrial Port (in the west), capable of transporting 5 to 7 million barrels per day. This strategic deterrent pipeline was a precautionary measure in case of a complete Strait of Hormuz closure. These initiatives not only protect the free trade of oil and gas but also underscore the significance of securing the unimpeded shipping of hydrocarbon products for reliable and secure energy trade.

In a similar vein, the U.S. has previously faced similar challenges and responded strategically. During the Tankers War, then-President Ronald Reagan initially ordered Kuwaiti tankers to be escorted, eventually extending the protection to all commercial ships navigating in and out of the Strait of Hormuz. This broad security measure included a 24-hour air surveillance conducted by AWACS planes.

Applying lessons learned, similar measures could be implemented in Bab el Mandeb, considering its geographical similarity to the Strait of Hormuz, with both having narrow coast-to-coast widths at specific points. The minimum width of the Strait of Hormuz is 21 nautical miles, while Bab el Mandeb measures around 19 miles.

The significance of energy transit choke points through narrow channels cannot be overstated. As one-half of the world's crude oil supply relies on maritime transportation, protecting

the free flow of oil and gas through maritime shipping routes is crucial for global energy price stability and security.

Dr. Roudi Baroudi, currently serves as CEO of Energy and Environment Holding, an independent consultancy based on Doha, has written extensively on the region, including “Maritime Boundaries in the Mediterranean: The Way Forward”, a 2021 book that called for the very sort of creative diplomacy used to reach the Lebanon-Israel agreement. His latest book – “Climate and Energy in the Mediterranean: What the Blue Economy Means for a Greener Future” (published by the TLN this year and distributed by Eurospan). Baroudi is also a Senior Fellow at the Transatlantic Leadership Network, a Washington, DC-based Think tank. He is a recipient of TLN’s 2023 “Leadership Award” for his ongoing work to promote peace and mutual cooperation in the Eastern Mediterranean.

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**QatarEnergy integrates  
marketing activities of  
QatarEnergy LNG**



QatarEnergy has integrated all marketing and marketing-related activities formerly managed by QatarEnergy LNG (previously Qatargas).

This is a major move towards consolidating QatarEnergy's position as a global energy leader and an important milestone to enhance the effectiveness of LNG (liquefied natural gas) marketing and sales from Qatar.

"Today's announcement is another important milestone that firmly positions QatarEnergy on the road to becoming one of the best energy companies in the world. This strategic step will enable us to deliver an unparalleled value proposition that is the backbone of our global reputation as a reliable and trustworthy energy provider," said HE Saad bin Sherida al-Kaabi, the Minister of State for Energy Affairs, also the President and CEO of QatarEnergy

With this integration, QatarEnergy leverages a combined set of technical, commercial, and financial capabilities to create an enhanced centre of excellence for the marketing and sale of all energy products exported from Qatar.

The move places QatarEnergy in a unique position to deliver unparalleled service and value to its customers and stakeholders, hence, reinforcing QatarEnergy's commitment to delivering excellence.

With this integration, QatarEnergy will offer an even more diversified and integrated portfolio of products and services, ensuring a seamless and enhanced customer experience. It will also be the sole point of contact for Qatar's existing and prospective energy customers globally.

"We all look forward to their continued commitment and dedication that will further strengthen Qatar's global LNG offering and generate value from a unified customer and stakeholder interface," al-Kaabi said.

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## **Regional Energy Expert Roudi Baroudi Earns Award from Washington Think Tank**





## **Transatlantic Leadership Network Recognizes Author for Contributions to Peaceful Development in Eastern Mediterranean**

WASHINGTON, DC November 9, 2023: Doha-based Lebanese author Roudi Baroudi was one of two people presented with the 2023 Transatlantic Leadership Award at a ceremony in Washington this week.

Although circumstances relating to the conflict in the Gaza Strip prevented Baroudi from attending the event, both he and Joshua Volz – the Deputy Assistant Secretary for Europe, Eurasia, Africa, and the Middle East and the Office of International Affairs at the US Department of Energy – were recognized by the Transatlantic Leadership Network (TLN). Each was cited at a gala dinner on Monday for his “valuable contribution in building a peaceful and prosperous Eastern Mediterranean” as part of the TLN’s 2nd Annual Conference on Freedom of the Media.



“I was deeply honored to be named a recipient of this prestigious award, and I will always be grateful for the many ways in which the TLN has supported my work for several years now,” Baroudi said. “I also look forward to working together in the future so that one day, our descendants can know the benefits of peace and coexistence. It is precisely in difficult and trying times that cooler heads must be able and willing to look at the reasons for current bloodshed and recrimination, then envision pathways to a better future.”

Baroudi, who serves as CEO of independent consultancy Energy and Environment Holding in Doha, is a long-time champion of dialogue, cooperation, and practical solutions to both the global climate crisis and recurrent tensions in the East Med. A regular speaker at regional energy and policy conferences, Baroudi’s insights are also avidly sought by local and international media, as well as governments, major energy companies, and investors.

Having advised both public and private sector actors on a wide variety of energy issues, Baroudi is widely credited with bringing unique perspective to all manner of policy discussions. He is the author of several books, including “Maritime Disputes in the Eastern Mediterranean: The Way Forward” (2021), and “Climate and Energy in the Mediterranean: What the Blue Economy Means for a Greener Future” (2022). Together with Notre-Dame University – Louaize, Baroudi has also published a study of the US-brokered October 2022 Maritime Boundary Agreement between Lebanon and Israel, and is currently preparing another volume on Lebanon’s prospects for similar deals with Cyprus and Syria.

The TLN describes itself as “a nonpartisan, independent, international network of practitioners, private sector leaders and policy analysts dedicated to strengthening and reorienting transatlantic relations to the rapidly changing dynamics of a globalizing world.”

Monday's ceremony was attended by a broad cross-section of high-profile figures, including senior officials from the Departments of Energy and State, numerous members of Washington's extensive diplomatic corps, and representatives of both international organizations and various media outlets.

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## **QatarEnergy signs production sharing contract for Agua-Marinha block in Brazil**



QatarEnergy, and its joint-venture partners TotalEnergies, Petrobras, and PETRONAS Petr leo Brasil Ltd (PPBL) signed the Production Sharing Contract (PSC) for the Agua-Marinha block, which was awarded to the consortium in December 2022 in the 1st Cycle Permanent Offer round, by Brazil's National Agency of Petroleum, Natural Gas, and Biofuels (ANP).

Under the terms of the PSC and associated agreements, QatarEnergy will hold a 20% working interest, alongside TotalEnergies (30%) Petrobras (operator, 30%), and PPBL (20%). Commenting on this occasion, HE the Minister of State for Energy Affairs, Saad bin Sherida al-Kaabi, also the President and CEO of QatarEnergy, said: "We are pleased to sign the Production Sharing Contract with our partners and with

Brazil's Ministry of Mines and Energy. This signing builds on QatarEnergy's sizeable upstream presence in Brazil, and we look forward to progressing with exploration activities on this highly prospective block. I wish to thank Brazil's National Agency of Petroleum, Natural Gas, and Biofuels and the Brazilian authorities for this opportunity and their ongoing support."

The Agua-Marinha block has a total area of 1,300sq km and is located in water depths of about 2,000m within the prolific Campos Basin. The work programme includes drilling one exploration well during the exploration period.

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## **QatarEnergy Selects Sinopec As NFE Expansion Partner**



(MENAFN– Gulf Times) QatarEnergy has announced the signing of a “definitive” partnership agreement with China Petrochemical Corporation (Sinopec) for the North Field East (NFE) expansion project, the largest project in the history of the LNG industry.

The agreement was signed by HE the Minister of State for Energy Affairs, Saad Sherida al-Kaabi, also the President and CEO of QatarEnergy, and Dr. MA Yong-sheng, chairman, Sinopec at a ceremony held at QatarEnergy's headquarters and attended

by senior executives from both companies Wednesday.

The agreement marks the entry of Sinopec as a shareholder in one of the NFE joint venture companies that own the NFE project, one of the most critical projects in the global LNG industry.

Pursuant to the terms of the agreement, QatarEnergy will transfer to Sinopec a 5% interest in the equivalent of one NFE train with a capacity of 8 million tons per annum (MTPA). This agreement will not affect the participating interests of any of the other shareholders.

Speaking at the signing ceremony, al-Kaabi said, "The People's Republic of China is a major driver of the global energy markets as well as being one of the most important gas markets in the world and is a key market for Qatari energy products.

"Today's event underscores QatarEnergy's commitment to deepening its relationships with key LNG consumers, while prioritising long-term strategic partnerships and alignment with world class partners from China, represented by Sinopec here today."

Noting the November 2022 agreement to supply Sinopec with 4 MTPA of LNG from the NFE project, al-Kaabi said: "That agreement was not only the first NFE LNG supply agreement to be announced, but also the longest LNG supply agreement in the history of the industry. Today, Sinopec will join Qatar's LNG family becoming the first Asian shareholder in the NFE project."

"We are pleased to enter into this milestone agreement with Sinopec, marking yet another landmark in the excellent bilateral relations between the People's Republic of China and the State of Qatar. I would like to thank the working teams in QatarEnergy and Sinopec for their dedicated work to reach this important agreement.

"We are always indebted to the wise leadership of His Highness the Amir Sheikh Tamim bin Hamad al-Thani, and to his continued guidance and support of the energy sector," al-Kaabi



concluded.

On his part, Dr Yongsheng congratulated both parties on signing the NFE project partnership agreement and said, "The meeting between Chinese President Xi Jinping and Qatar's Amir His Highness Sheikh Tamim bin Hamad al-Thani during the first China-Arab Summit and China-GCC Summit in 2022, comprehensively outlined the development blueprint of the strategic partnership between the two countries and guided the China-Qatar energy cooperation.

"The signing of this agreement today is a concrete move to carry forward what has been agreed between the two heads of state and deepen the partnership between Sinopec and QatarEnergy. It is another milestone after the signing of the long-term LNG SPA from the NFE project in November 2022, marking the integrated cooperation achieved by both companies on the NFE project."

"China-Qatar energy cooperation features a natural complementarity. QatarEnergy is a leading LNG producer in the world and one of the most important partners of Sinopec. The cooperation with QatarEnergy will help Sinopec further optimise China's energy consumption structure and enhance the security, stability, and reliability of clean energy supply.

"I hope that the two companies will continue to explore new LNG cooperation opportunities based on the solid foundation we have laid together and will further expand cooperation areas to achieve mutual benefit and win-win results," he added.

This agreement is the first of its kind after last year's series of partnership announcements in the \$28.75bn NFE project, which will raise Qatar's LNG export capacity from the current 77mn tonnes per year to 110mn tons per year.

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# **QATARENERGY TO PARTICIPATE IN IRAQ'S GAS GROWTH INTEGRATED PROJECT (GGIP) –**



DOHA, Qatar • 5 April 2023 – QatarEnergy has agreed to hold a 25% share in the Gas Growth Integrated Project (GGIP) – a multi-billion-dollar project aimed at monetizing and developing the natural gas resources of the Republic of Iraq. The GGIP consortium will be composed of Basra Oil Company (30%), TotalEnergies (Operator – 45%), and QatarEnergy (25%), subject to the finalization of necessary contractual

arrangements and obtaining customary regulatory approvals. His Excellency Mr. Saad Sherida Al-Kaabi, the Minister of State for Energy Affairs, the President & CEO of QatarEnergy, said: "We thank TotalEnergies for inviting us to partner with them and we thank the esteemed Iraqi Government for welcoming us to be part of this partnership. We are pleased to be part of this significant development, which is important for Iraq's energy sector, and we look forward to working with TotalEnergies and Basra Oil Company to progress it to fruition. I would like to express our appreciation to the Government of Iraq for their valuable support to reach this point, and for the trust they have placed in QatarEnergy as a reliable partner."

Signed in September 2021, the GGIP is a key strategic project that involves investing approximately \$10 billion to design and construct facilities for recovering significant volumes of otherwise flared gas throughout the Basra region and supplying such recovered gas to power stations, as well as a seawater treatment and distribution system to supply water for injection into oil reservoirs for pressure maintenance purposes.

With extensive experience in large-scale energy projects, including seawater treatment projects, and a strong international partnership with TotalEnergies, QatarEnergy welcomes this opportunity to participate in such a key project for Iraq and its people.□

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**QatarEnergy enters into  
'farm-in' agreement with  
ExxonMobil Canada for two  
offshore exploration licences**



QatarEnergy has entered into a farm-in agreement with ExxonMobil Canada for two exploration licences offshore the province of Newfoundland and Labrador in Canada.

Pursuant to the agreement, QatarEnergy holds a 28% working interest in licence EL 1167, where the Gale exploration well and associated activities are planned.

ExxonMobil Canada (operator) holds 50% while Cenovus Energy holds 22%. QatarEnergy also holds a 40% working interest in licence EL 1162, while ExxonMobil Canada (operator) holds the remaining 60%.

The transaction has completed all necessary formalities with the Canada-Newfoundland and Labrador Offshore Petroleum Board (C-NLOPB).

Commenting on this occasion, HE the Minister of State for Energy Affairs, Saad bin Sherida al-Kaabi, also the President and CEO of QatarEnergy, said: “We are pleased to sign this agreement with our strategic partner, ExxonMobil, to further grow our offshore Atlantic Canada portfolio as part of our international growth drive, and look forward to continue working within Canada’s transparent and stable regulatory environment.”

Al-Kaabi added: “I would like to take this opportunity to thank the Canada-Newfoundland and Labrador Offshore Petroleum Board, which has been very supportive of this process, and look forward to a successful exploration campaign with our partners.”

Located offshore Eastern Canada, EL 1167 and EL 1162 lie in water depths ranging from 100 to 1,200 metres and cover an area of approximately 1,420 and 2,400 square kilometres, respectively.

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## **QatarEnergy wins working interest in new Brazilian offshore exploration block**





QatarEnergy, in a consortium with TotalEnergies and Petronas, has been awarded the Agua-Marinha Production Sharing Contract (PSC), under the 1st Cycle Permanent Offer round, by Brazil's National Agency of Petroleum, Natural Gas, and Biofuels (ANP). Under the terms of the PSC and associated agreements, QatarEnergy will hold a 20% working interest, alongside the operator Petrobras (30%), TotalEnergies (30%) and Petronas Petroleo Brasil Ltda (20%).

The Agua-Marinha block has a total area of 1,300sq km and is located in water depths of about 2,000m off the coast of Rio de Janeiro in the prolific Campos Basin.

Commenting on this occasion, HE the Minister of State for Energy Affairs, Saad bin Sherida al-Kaabi, also the president

and CEO of QatarEnergy, said: “We are pleased to achieve this latest successful joint-bid, which adds further highly prospective acreage to our upstream portfolio in Brazil, and particularly in the prolific Campos Basin.”

Al-Kaabi added: “We are delighted to achieve this success with our valued partners Petrobras, TotalEnergies, and Petronas. I wish to take this opportunity to thank the ANP and the Brazilian authorities for this opportunity and for their ongoing support.”

The acquisition, which is expected to close in the first half of 2023, further establishes QatarEnergy as one of the leading upstream players in Brazil, where it already holds working interests in two producing fields and numerous exploration blocks.

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**Global Star becomes first Nakilat vessel to deliver cargo to Escobar LNG Terminal in Argentina**



Nakilat-managed liquefied natural gas (LNG) carrier Global Star, with a carrying capacity of 173,400 cubic metres, has become the first Nakilat vessel to deliver cargo to Escobar LNG Terminal in Argentina. Escobar LNG terminal is located on the Parana River in Argentina. It has the capacity to handle 500mn cubic feet (mcf) of LNG a day and a peak capacity of 600 mcf.