## The Middle East LNG Institute

# Weekly LNG Insights

**JANUARY 17, 2018** 

Sharjah Ruler Awards Oil & Gas Concessions to Italy's Eni

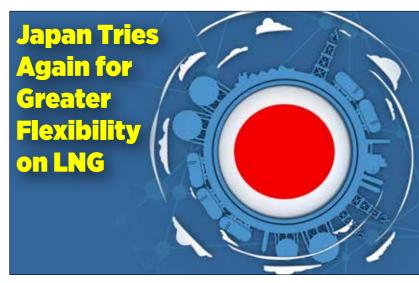












#### **IN NUMBERS**

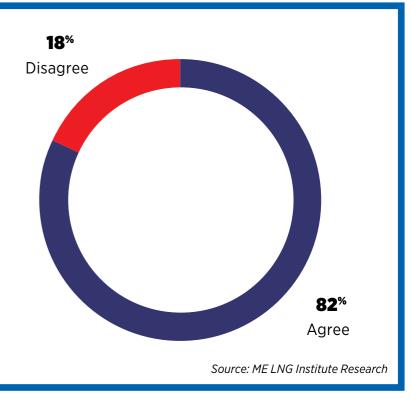
25%

In Kuwait, the natural gas needed to produce the steam for Ratqa's planned thermal EOR operations is equal to a quarter of the country's current gas production, according to GlassPoint. The incentives to reduce reliance on gas for EOR operations is clear.

Source: ME LNG Institute Research, Glasspoint

#### **INFOGRAPHIC**

Creating a benchmark for Middle East oil products through a pricing reporting agency (PRA) is necessary to facilitate the development of a healthy derivatives market and mitigate financial risk.



**NEWS & EVENTS** 

#### **TOP 3 TWEETS THIS WEEK**







GlassPoint Solar @GlassPointSolar · 3m

#SolarFact: Each hour 430 quintillion Joules of solar energy hit the Earth. That's 430 with 18 zeroes after it! We need 410 quintillion Joules a year!



Global LNG Hub @Global\_LNG · Jan 8

LNG Market Outlook & U.S. LNG'S Function | Global LNG Hub #LNG globalInghub.com/articles/Ing-m...



Sean Evers @sean\_evers · Jan 14

#SaudiArabia plans to end burning 600,000 bbls of #oil per day for power generation and replace with Renewables, Energy Minister Al-Falih tells #WFES2019 in Abu Dhabi. @gulf\_intel #oott #OPEC

### The Middle East LNG Institute

Established in 2017, the Middle East LNG Institute examines the evolution of LNG in the Middle East and North Africa (MENA) as the region transitions from a net-exporter to a net-importer. The Institute's mission is to facilitate the region's community of LNG stakeholders and share knowledge and best practices. The Institute also provides the insights needed to successfully navigate through what are still uncharted waters for many Middle Eastern energy stakeholders.

The Institute provides a single, independent and trusted platform for knowledge exchange, data gathering and intelligence sharing for stakeholders. These are crucial tools as the region explores comprehensive solutions to rebalancing one of the starkest juxtapositions in the global energy market. The Middle East is home to more than 40% of global gas reserves, yet the volume of the region's LNG imports is climbing as domestic demand outpaces pipeline supply. The status quo is being rewritten – new demand, new supply, new hubs – and an ability to flex to these dynamic conditions will create the winners of a market that is nearing the top of the global energy hierarchy.

