WEEKLY GLOBAL ENERGY Markets SNAPSHOT

April 7 – 11, 2014



News you missed during the week…

Japan Funds Solar Energy Project For Schools in Barbados: The government of Japan has provided US$121,000 in grant financing to Barbados to outfit 5 primary schools with Solar PV energy. The Japanese Ambassador to Barbados, Yoshimasa Tezuka, said the project would "allow students to see the value of renewable energy as a basic human need." Japan and Barbados have had diplomatic relations since August 1967.

(Source: http://www.caribjournal.com/2014/04/03/japan-funds-solar-energy-project-for-schools-in-barbados/)



Cuba Moving Toward Bio-Electricity: AZCUBA Business Group informs that bio-electric plants are arousing increasing interests in Cuba, correspondent to the need to produce environmentally friendly energy. Currently a score of nations are the paradigm for such facilities: Reunion Island, India, Mauritius Island, Australia, Guadalupe Island, Belize, and above all, Brazil, which has 160 of the 188 plants existing worldwide. If construction and assembly works are included within the investment scheme, expectations are for costs to reach as much as US$2.2 million per megawatt. The AZCUBA program consists of implementing up to 765 megawatts in 19 bio-electric plants from 2015 to 2030, either through plants attached to sugar mills or through remodels of existing electricity stations.

(Source: http://renews.biz/64040/idb-boosts-latin-renewables-drive/*)*



New Strategy to Reduce Methane Emissions:: The White House unveiled a comprehensive, interagency strategy to reduce methane emissions as part of President Obama's Climate Action Plan introduced last summer. The President's Climate Action Plan proposed three key pillars upon which strategies would be developed for cutting pollution that is believed to cause climate change and damage public health. Reduction of GHG emissions is one of the pillars. The stated goal of the Obama Administration is to reduce U.S. GHG emissions in the range of 17% below 2005 levels by 2020.

(Source:http://breakingenergy.com/2014/04/04/new-strategy-to-reduce-methane-emissions-impacts-energy-and-agriculture-industries/)



More Storage Tanks for Fukushima Daiichi Nuclear Plant: Tokyo Electric Power Co. (TEPCO) said it plans to add more storage tanks that will store contaminated water by the end of March 2015 at the Fukushima Daiichi nuclear power plant in Japan. TEPCO said it will increase the capacity of the tanks to up to 800,000 tons by March 31, according to NHK World. The tanks can currently store about 480,000 tons of radioactive water, but 90 percent of them are already full. TEPCO said in the article it accelerated the construction plan as it can transport prefabricated tanks from manufacturers by ship.

(Source: http://www.power-eng.com/articles/2014/04/more-storage-tanks-coming-to-fukushima-daiichi-nuclear-plant.html*)*



Africa, 'Next Big Place' for Renewables: Enel Green Power SpA, the clean energy company majority owned by Italy's largest utility, sees Africa as "the next big place" for renewables as it seeks to expand in markets with faster growth in power demand. The operator of about 8.9 gigawatts of hydroelectric, solar, wind and alternative energy power plants is focusing on places where governments are seeking to expand electricity access as developed nations wind down subsidies for renewable power. The company, which has operations in 16 countries, is expanding its reach in South Africa and Morocco and plans to enter Kenya and Egypt, among other nations, in the next five years. About 57 percent of Africa's population doesn't have access to electricity, according to the International Energy Agency. The number of people without power is forecast to rise 7.5 percent by 2030, to 645 million from 600 million.

(Source: Chiara Vasarri and Alessandra Migliaccio, Bloomberg – http://www.renewableenergyworld.com/rea/news/article/2014/04/africa-is-next-big-place-for-renewables-says-enel)



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April 14 – 18, 2014

News you missed during the week…



Tropical Islands Could Benefit from Ocean Power: Exerts say that island nations in the developing world are well placed to benefit from technology that exploits a new potential source of energy from sea water: ocean thermal energy conversion (OTEC). Exports also announced that the technology could be a particular boon for island nations near the equator and OTEC is likely to take off on a mass scale within 30 years. One example, of this development is the fact that the French defence firm DCNS Group aims to start building an OTEC plant on the Caribbean island of Martinique this year, to be completed by 2016. The company already has a prototype plant on island of Reunion in the Indian Ocean.

(Source: http://www.scidev.net/asia-pacific/energy/news/tropical-islands-poised-to-benefit-from-ocean-power-1.html)



Grenada Looking to Court Investments in Green Energy: The Government of Grenada announced it is targeting investments in green energy, following the signing of an expression of interest with Sir Richard Branson's Carbon War Room. Under the arrangements, the Carbon War Room would help Grenada in courting investors and other organizations to finalize a roadmap for "action and investment in renewable energy and energy efficiency," according to a government statement. The roadmap would propose solutions for improving the country's regulatory environment, energy efficiency in government buildings and infrastructure, affordable green energy services for major users in the private sector and investment in geothermal energy, among others.

(Source: http://www.caribjournal.com/2014/04/14/grenada-looking-to-court-investments-in-green-energy/)



Renewable Energy Should Triple to Save: The world needs to triple the energy it gets from renewables, nuclear reactors and power plants that use emissions-capture technology to avoid dangerous levels of global warming, the UN announced. Investments needed to keep climate change within safe limits would shave a fraction of a percent off annual global growth. A delay in stemming rising greenhouse gases will cut chances to limit the global

temperature increase, add to costs and could lead to increasing reliance on unproven technologies.

(Source: Bloomberg http://www.renewableenergyworld.com/rea/news/article/2014/04/global-renewable-energy-should-triple-to-save-climate-un-panel-says)



Japan to Increase Coal Utilization: Prime Minister Shinzo Abe is pushing Japan's coal industry to expand sales at home and abroad, undermining hopes among environmentalists that he'd use the Fukushima nuclear accident to switch the nation to renewables. A new energy plan approved by Japan's cabinet during April 2014 designates coal an important long-term electricity source while falling short of setting specific targets for cleaner energy from wind, solar and geothermal. The policy also gives nuclear power the same prominence as coal in Japan's energy strategy.

(Source: http://www.renewableenergyworld.com/rea/news/article/2014/04/post-fukushima-japan-taps-coal-over-renewables*)*



First Tanker Starts Loading Crude From East Libya Africa: An oil tanker started loading crude at Libya's eastern port of Hariga as the region exports oil for the first time since July after civil unrest decimated the North African country's production and shipments. The Aegean Dignity started to load at Hariga terminal with shipment intended for Italy, according to a statement from NOC subsidiary Arabian Gulf Oil. Libya, the holder of Africa's largest crude reserves, has dropped to the smallest producer among the Organization of Petroleum Exporting Countries as unrest deepened since the ouster of Muammar Qaddafi three years ago. The nation, which pumped close to 1.6 MMbpd until the start of 2011, is now producing about 200,000 bpd.

(Source: http://www.worldoil.com/First-tanker-starts-loading-crude-from-East-Libya.html)



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April 21 – 25, 2014

News you missed during the week…



Panama to Realize Central America's Largest Wind Project: InterEnergy Holdings announced that it has signed an agreement with Unión Eolica Panameña S.A. (UEP) to invest in a wind power project located in Penonome, Panama. With 215MW in total aggregate capacity and total projected investments of US$427 million, the Penonome project is expected to be the largest wind power project in the Central America and Caribbean regions. The project is expected to eliminate over 400,000 tons of CO2 emissions and save 900,000 barrels of oil per year when completed. Construction for the project, which has already commenced, is expected to be completed in April 2015.

(Source: http://www.onlinetes.com/interenergy-central-america-wind-project-42814.aspx)



Large Gulf Coast Ethane Export Plant Expected: Enterprise Products Partners LP (EPP) plans to build a fully refrigerated ethane export plant on the Texas Gulf Coast. EPP has executed long-term contracts to support the development, designed to have an aggregate loading rate of about 10,000 bbl/hr, or as much as 240,000 b/d. EPP expects the plant, which it describes as the largest in the world, to begin operations in third-quarter 2016. The company estimates that US ethane production exceeds US demand by 300,000 b/d and that this surplus could reach 700,000 b/d by 2020, even after estimated incremental demand from planned ethylene production. The hydrocarbon chemical ethane exists in nature as an odourless and colourless gas at standard primarily used for the production of ethylene through the process of steam-cracking.

(Source: http://www.ogj.com/articles/2014/04/epp-to-build-gulf-coast-ethane-export-plant.html*)*



Gas Production Outpaces Takeaway Capacity: Rising production of natural gas in the Marcellus shale play in the Appalachian basin (Ohio) continues to outpace the growth in the region's pipeline takeaway capacity, which has led to supply backups in the region, the US Energy Information Administration (EIA) reported. EIA noted that this phenomenon has also contributed to a number of natural gas wells in Marcellus remaining

backlogged. However, several proposed and recently completed projects will provide additional pipeline infrastructure to relieve some of the Marcellus supply glut.
(Source: http://www.ogj.com/articles/2014/04/eia-marcellus-gas-production-continues-to-outpace-takeaway-capacity.html)



Rooftop Demand Drives Profits for Solar Program: SunPower Corp., the second-largest U.S. solar manufacturer, and Google Inc. are creating a US$250 million program to finance residential solar systems. The solar producer is committing US$150 million and Google will provide US$100 million. SunPower announced that the program will help make solar accessible to more families. The program will support solar leases for rooftop systems that use SunPower panels. Leasing, the fastest-growing part of the U.S. solar market, allows homeowners to pay little or nothing up front for systems in exchange for monthly payments. SunPower Corp. reported higher-than-expected profit in the first quarter as surging demand for rooftop systems helped the company double its gross margins (margins increased to 23.5% from 9.3% a year earlier).
(Source: www.renewableenergyworld.com/rea/news/article/2014/04/rooftop-solar-demand-boosts-margins-and-drives-profit*)*



Argentina Extends Oil & Gas Production Growth Streak: Argentine oil company YPF reported a 10% year-on-year increase in gas production and 7.8% in oil output in the first quarter of 2014, marking the fifth consecutive quarter of rises. The company's first quarter natural gas production was 30.8Mm3/d while oil production was 214,800b/d, according to a release. In March alone, gas production rose 11.1% year-on-year. This year YPF plans to invest US$1.6bn to drill 170 wells. An YPF executive presented a US$700mn, 10-year investment program planned by Yacimientos del Sur (YSUR), the new name of Apache's assets purchased by YPF, and also said investment could increase by US$140mn if exploration projects are successful.
(Source: http://www.bnamericas.com/news/oilandgas/ypf-reports-gas-and-oil-production-increases-in-q1)

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April 28 – May 2, 2014

*N*ews you missed during the week…



GE Invests US$24m in India's Biggest Solar Power Plant: General Electric Co. is investing $24 million in India's largest solar-power plant. The investment by GE's financial services unit in Welspun Energy Ltd.'s 151-megawatt photovoltaic plant is the U.S. company's first in the local solar industry. GE said this week that it plans to invest more than $1 billion a year globally in renewable projects that promise "very significant returns." India, which had virtually no solar power three years ago, plans to draw $11.7 billion of investment by 2017 to expand capacity six-fold as plunging panel prices make generation less costly. In contrast, fuel-supply bottlenecks are driving up the cost of power produced from coal and natural gas.

(Source: http://www.renewableenergyworld.com/rea/news/article/2014/04/ge-invests-24-million-in-indias-biggest-solar-power-plant)



Begins Production at Papua New Guinea LNG Project: ExxonMobil Corp. affiliate ExxonMobil PNG Ltd. reported the early start of LNG production from the $19 billion Papua New Guinea LNG project's first train. The project, which is expected to produce more than 9 tcf of gas over an estimated 30 years of operations, remains on target to send out its first LNG cargo to Asia before midyear. Work on the second train is progressing and LNG production from that unit is expected to start in the next several weeks. The project is an integrated development that includes gas production and processing facilities in the Southern Highlands, Hela, Western, Gulf, and Central provinces of Papua New Guinea. About 435 miles of pipeline connect the facilities, which include a gas conditioning plant and liquefaction and storage facilities with capacity of 6.9 million tonnes/year of LNG. ExxonMobil expects Asian LNG demand to rise by 165%—to 370 million tpy—between 2010 and 2025.

(Source: http://www.ogj.com/articles/2014/04/exxonmobil-begins-early-production-at-papua-new-guinea-lng-project.html)



WEEKLY GLOBAL ENERGY Markets SNAPSHOT



Sanctions Could Hit Gas Exports to Europe: Russian natural gas exporter Gazprom has warned further Western sanctions over Ukraine could disrupt gas exports. The firm, which provides 30% of Europe's gas, has not been hit by US or European sanctions. The warning came as Gazprom posted a 7% drop in 2013 profit. It also came after Ukraine threatened to take Gazprom to court, over what it says are inflated gas prices, if the Russian energy firm refuses a new payment deal. Russia almost doubled Ukraine's gas price after the toppling of President Viktor Yanukovich. Gazprom has threatened to cut supplies to Ukraine over an unpaid gas bill that it puts at more than $2bn and warned this could lead to reduced deliveries to clients in Europe.

(Source: http://www.bbc.com/news/business-27206395*)*

Solar Wind Wins Approval for $1.5 Billion Arizona Power Tower: Solar Wind Energy Tower Inc. won approval from an Arizona city to develop a $1.5 billion project that would use ambient desert heat to create a draft to generate electricity, in a concrete colossus that would be the tallest structure in North America. The 2,250-feet (686-meter) project, which resembles a nuclear plant's cooling tower, would be capable of generating at an average rate of about 435 megawatt-hours over the course of a year. In July and August, the Southwest's hottest and driest months, the plant could produce more than 1,200 megawatt-hours.



(Source: http://www.renewableenergyworld.com/rea/news/article/2014/04/solar-wind-wins-approval-for-1-5-billion-arizona-power-tower*)*



$35M in Funding to Enhance Battery Storage Technology: Energy storage startup Ambri has received $35 million in venture capital from investors such as French energy company Total, Bill Gates and others. The Series C Round of funds adds to Ambri's $15 million B Round and will allow Ambri to start building its first commercial-scale liquid metal battery prototypes. The company has plans for pilots in Hawaii, New York, Alaska, and Massachusetts. Ambri's liquid metal battery uses a technology called Reversible Ambipolar Electrolysis. The battery compares favorably with lithium-ion batteries: it is relatively cheap to produce, is made of commonly found metals, and has a 25-30 year life cycle, which is far longer than lithium-ion batteries.

(Source: http://www.greentechmedia.com/articles/read/Ambri-Wins-35M-in-Venture-Funding-For-Liquid-Metal-Battery-Grid-Storage)