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# Petroleum ministry, Rosneft to sign agreement on 24 LNG shipments

By Mohamed Adel

The Ministry of Petroleum will sign an agreement with Russian government-owned company Rosneft this week, to supply nearly 24 shipments of liquefied natural gas (LNG).

The agreement will see a supply of LNG shipments for a period of two years, starting from the fourth quarter (Q4) of 2015.

Minister of Petroleum and Mineral Resources Sherif Ismail told Daily News Egypt that the agreement came with Rosneft to supply the LNG shipments.

He said a Rosneft delegation will visit Egypt this week to sign the agreement, also signing a further agreement to cooperate in training workers and exchanging experience between them in the petroleum sector.

Ismail noted that Rosneft signed preliminary agreements with the Petroleum Authority and Egyptian Natural Gas Holding Company (EGAS) in the past month, for the supply of main petroleum products and LNG shipments.

It is reported that the Ministry of Petroleum also signed a commercial contract with the Russian company, Gazprom, at the beginning of this year. The contract will see the supply of 35 LNG shipments over the



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next five years.

Gazprom will also supply seven shipments of LNG annually to Egypt, starting from this year and running until 2020.

Ismail added that LNG shipments are contracted to meet the domestic market's natural gas needs and bridge the current gap between domestic production and consumption until the completion of the new gas fields development projects.

EGAS launched another international tender last month for the supply of 45 LNG shipments until the end of 2016. The winning companies

are to be announced during the upcoming period. EGAS has also signed the leasing contract with Singaporean company BW Gas for the second regasification ship for a period of five years. The contract was signed so that Egypt will receive 700m cubic feet per day of LNG in the Ain Sokhna port and pump it to the national network.

EGAS has also signed contracts to import 90 LNG shipments during the coming years, in the framework of the global tender and the direct agreement with Gazprom and Algeria's Sonatrach, with the aim of securing part of the country's additional needs.