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LNG SUPPLIES FOR ASIAN MARKETS (LNGA) 2018

Lower For Longer: Implications For Asia's LNG Business

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Press Clipping

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Exxon Mobil looks to build Mozambique LNG export project

Reuters Staff

1 MIN READ

SINGAPORE (Reuters) - Exxon Mobil is planning to build a Mozambique liquefied natural gas (LNG) export project and is looking to expand operations at its Papua New Guinea and Qatari LNG projects, a senior company official said on Wednesday.

The company is also concerned by the lack of new LNG project approvals over the past two years even as many projects were canceled, said Frank Kretschmer, senior vice president of Exxon Mobil Asia Pacific's LNG Marketing division.

“It is concerning that very little has happened on new final investment decisions over the last two years and at the same time we have seen quite a few projects canceled,” he said.

“Being the most reliable, lowest cost project is the only way to survive industry cycles.”

Reporting by Oleg Vukmanovic; editing by Richard Pullin