



The Oil and Gas Industry will Survive this Cyclical Shock and Emerge Stronger-The Hon. Malcolm Turnbull MP: The Offshore Drilling Safety Rule-What you ... (USA Oil and Gas Monitor Magazine Book 5)

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Putting this in perspective, Prime Minister -The Hon. Malcolm Turnbull MP said, “The industry is now most of the way through the largest terms of trade shock in history.

The good news is that the industry will not only survive this cyclical shock - the largest in history - but also will emerging stronger, much stronger, out on the other side. Last year 3 per cent, real GDP growth 300,000 jobs created the highest number since 2006 before the GFC.

Now rather than abandoning mines or plugging wells, the industry should adapted to lower prices by reducing costs, pushing the frontiers of innovation and increasing market share. And one of the greatest examples of innovation, resilience and expansion is LNG”.

Mega LNG Projects and Key Players

Gorgon Project- Thanks to ConocoPhillips and its consortium in Queensland, LNG exports to China began this year. Gorgon is a triumph and we take great pride in last month’s shipment – Gorgon’s first – of LNG to Japan, US Ambassador John Berry said.

Together with the company’s Wheatstone facility, Chevron’s \$70 billion dollar investment in Western Australia’s LNG industry is the largest single foreign direct investment project in Australia.

Shell’s Prelude Floating LNG project- will be the largest offshore facility ever built. It will be half a kilometer long, weigh six times as much as the largest aircraft carrier and contain five times more steel than the Sydney Harbor Bridge.

Japan’s INPEX Ichthys LNG Project- is on track to deliver Darwin’s second LNG project after ConocoPhillips’ Wickham Point came on stream in 2006. INPEX’s Ichthys LNG Project is effectively three mega-projects rolled into one, involving some of the largest offshore facilities in the industry, a state-of-the-art onshore processing facility and an 890 km pipeline for its life of 40 years.

In this edition –You will read what is driving these innovations in spite of low oil price environment and many other issues affecting the global oil and gas industry. USA Oil and Gas Monitor of LNG 18 Coverage- A Must Read Edition. Get your copy Today!

2017 International Oil and Gas safety Conference will take place in March 14-17, 2017 at Houston Astro Minute Maid Park- Call For Abstracts and Early Bird Registration Opens. For more details: Jackie Smith @+1 832 486 0095 or email: registration@oilandgassafetyconference.com

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