

Moscow gives green light to Yamal gas super project

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Moscow has given the green light to the first production line for liquefied natural gas project Yamal LNG in the Russian Arctic, the group said in a statement Wednesday.

"Yamal LNG was granted State permission to commission the main technological facilities of the LNG plant's first stage, including the first liquefaction train, 58 gas wells and the respective infrastructure," the statement said.

The official launch of the \$27-billion project in the Russian arctic will come before the end of the year, the statement said.

Yamal LNG is a liquefied <u>natural gas</u> plant with a planned capacity of 16.5 million tonnes per year.

It is located on the Yamal peninsula, an Arctic region of Siberia that is a key Russian oil and gas producing region, and led by Russian gas producer Novatek with France's Total and China's CNPC and Silk Road Fund.

The project was hit with difficulties after US sanctions against Moscow over Ukraine affected Novatek.

On a Moscow visit in 2016 when he served as France's Economy Minister, current French president Emmanuel Macron said Paris wanted "guarantees" that Washington would not target French banks with



sanctions for financing the Yamal project.

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