

NOVATEK and Fluxys plan to build a LNG terminal in Germany

The terminal in Rostock would receive and unload mid-scale LNG carriers, keep LNG in storage and provide services to enable downstream distribution of LNG.



PAO NOVATEK and Fluxys signed last week a land lease agreement with the Rostock Port for the construction of a mid-scale LNG transshipment terminal located in the port of Rostock in Germany. The joint venture Rockstock – Rockstock LNG (Novatek 49% - Fluxys 51%) is formed by Russian gas producer Novatek and Belgium's gas transmission operator Fluxys.

The plan is to design, construct, finance, own and operate a mid-scale LNG transshipment terminal with capacity of approximately 300 thousand tons per annum. The LNG terminal will receive LNG carriers from the Cryogas-Vysotsk liquefaction facility that NOVATEK is currently constructing in the port of Vysotsk located near the Saint-Petersburg area and further LNG deliveries to the consumer market will be made via trucks. The LNG terminal will also have an option of bunkering and loading bunkering vessels.

“One of our LNG strategic initiatives is to develop small- to medium-tonnage projects to target niche markets and customer segments”, OVATEK’s Chairman of the Management Board, Leonid Mikhelson, noted.

The facility pretends “to market LNG as a marine fuel and motor fuel instead of diesel and fuel oil, contributing to decreasing emissions and improving the environment” in North and Central Europe, as well as in the Baltic Sea area, noted NOVATEK’s Chairman of the Management Board.