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Cameron LNG sponsors finalise FID

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Sempra Energy has announced that the Cameron Liquefaction Project sponsors have approved a final investment decision (FID) for the development, construction and operation of the natural gas liquefaction and export project planned at the site of Sempra Energy's Cameron LNG receipt terminal in Hackberry, Louisiana.

The four partners involved in the project are Sempra LNG, GDF SUEZ S.A., Mitsui & Co. Ltd. Mitsui and a joint venture between Mitsubishi Corp. and Nippon Yusen Kabushiki Kaisha (NYK).

The total project cost is estimated at approximately US\$ 10 billion, including contribution of the existing Cameron LNG facilities, construction of the new facilities and financing cost.

The financing commitments for the project total US\$ 7.4 billion and will be provided by the Japan Bank for International Cooperation (JBIC), Nippon Export and Investment Insurance (NEXI) and a group of 29 commercial banks.

The three-train natural gas liquefaction facilities will have an export capability of 12 million tpa of LNG. Construction on the LNG project is expected to begin later this year, subject to final regulatory approval, satisfaction of conditions of the initial equity funding and first disbursement of the financing. All three trains are expected to commence operations during 2018, with the first full year of operations in 2019.

Cameron LNG has already received authorisation from the Federal Energy Regulatory Commission (FERC) to site, construct and operate the liquefaction facilities. Cameron LNG has also been awarded conditional authorisation from the US Department of Energy (DOE) to export LNG to non-free trade agreement (non-FTA) countries, including Japan and European nations. A final authorisation from DOE is expected later this year.

Adapted from press release by Callum O'Reilly
(<https://plus.google.com/u/0/+CallumOReilly/posts>)

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