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Bechtel, Union avert delays

MELBOURNE: Engineering giant Bechtel reached a new workplace agreement with construction workers, averting strikes that could have delayed the start-up of three liquefied natural gas (LNG) plants it is building on Australia's east coast. Bechtel is building \$62 billion worth of LNG plants on Curtis Island off the state of Queensland, where the Construction, Forestry, Mining and Energy Union (CFMEU) approved a new pay and work schedule deal after rejecting two earlier offers. Some workers had tried to block others getting to and from Curtis Island ahead of the vote, disrupting activity.

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Brightoil seeks China acquisition

HONG KONG: Brightoil Petroleum Holdings is seeking to make another major upstream acquisition over the next 12 months and could issue new shares to finance the deal, chief executive Bruce Yung told Reuters. He was speaking a week after Brightoil completed the \$1.05 billion purchase of US producer Anadarko Petroleum's oilfield stakes in China. Brightoil, which is involved in oil trading and also owns tankers and oil storage projects in mainland China, is already in talks with potential targets with oil and gas producing assets in China, Yung said.

CESP's Q2 net profit grows 85pc

SAO PAULO: Profit at Brazilian power generator and distributor Cia Energetica de Sao Paulo (CESP), Brazil's largest utility by market value, rose 85 per cent from a year earlier due to the high price of energy on the spot market. Consolidated net profit at the utility, known as CESP, was 489.4 million reais (\$215 million) in the three months ending June 30, up 85 per cent from 264.3 million reais a year ago, the company said in a securities filing. The results came in below the average 518 million reais estimate of four analysts surveyed by Thomson Reuters.

CVR buying crude for Kansas restart

NEW YORK: CVR Refining was buying crude for a near term restart of its 115,000-barrel-per-day (bpd) Coffeyville, Kansas, refinery after a fire last month, trade sources said. The refinery had a fire on July 29 in its isomerisation unit that caused damage to distributed control and data systems and forced the entire refinery to shut down. The original restart date was four weeks after the fire.

Enbridge Line 2a up

CALGARY: Enbridge's 442,000 barrel-per-day Line 2a was back to normal capacity after going offline for maintenance that took longer than originally planned, a company spokesman said. "During assessment at the existing integrity work site on 2A it was determined additional maintenance was required delaying the resumption of service to this line. The maintenance is now complete and service commenced," Enbridge spokesman Graham White said.

Irving Oil CEO departs

CALGARY: Irving Oil Ltd, the privately held firm that operates Canada's largest refinery, said that Paul Browning, the chief executive it appointed only last year, has left the company, though it offered no detail on the reason for his departure. Samantha Robinson, a spokeswoman for the company, confirmed in an

email that Browning, a former General Electric Co executive, had departed the family-owned **company** but did not say when he had left or when a successor would be named.

Mexico to announce new projects

MEXICO CITY: Mexico's state-run electricity **company** will announce tenders for \$4.9 **billion** in projects in a first round of auctions under a sweeping opening of the government-run **energy** sector, daily El Financiero reported. The Federal Electricity Commission will announce 16 projects, including four pipelines and three electricity plants, worth \$4.899 **billion**, according to a document obtained by El Financiero. President Enrique Pena Nieto signed a package of laws needed to implement last year's **energy** reform that aims to lure **billions** of dollars in private investment to the country's ailing **oil**, gas and electricity sectors.

Costs weigh on profit at Nordex

FRANKFURT: Germany's Nordex posted slightly lower than expected second-quarter earnings, burdened by higher costs for staff and materials as the **group** expands production to cope with a rise in demand for its **wind** turbines. Second-quarter earnings before interest and tax (EBIT) came in at 15.9 **million** (\$21.3 **million**), up 1.8 per cent year on year but below the 17.4 **million** average forecast in a Reuters poll of banks and brokerages.

Seven **Energy** commissions plant

LAGOS: Nigerian **energy firm** Seven **Energy** has commissioned a 90 **billion** naira (\$600 **million**) gas-processing and transport facility to supply gas to power plants in Africa's biggest economy, the **company** said. The infrastructure is key to ending decades of blackouts in Africa's most populous nation by supplying gas to power plants, bought during a government-led privatisation last year. Nigeria had not invested in gas infrastructure in decades.

YPF strikes **oil** in Neuquen

BUENOS AIRES: Argentine state-controlled **energy company** YPF said it had discovered an unconventional **oil** field in the southern province of Neuquen. The find comes while YPF is struggling to attract investment needed to develop vast shale **oil** and gas formations in the Vaca Muerta area, which is also located in the southern Patagonia region.

CO anadp : Anadarko Petroleum Corp | frstsg : Brightoil Petroleum (Holdings) Limited | cufymu : Construction, Forestry, Mining and Energy Union

IN i14001 : Petroleum Refining | i13 : Crude Oil/Natural Gas | i1 : Energy | i14 : Petroleum/Coal Products | iindstrls : Industrial Goods

NS gjob : General Labor Issues | gcat : Political/General News | gcom : Society/Community/Work

RE china : China | braz : Brazil | queensl : Queensland | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | austr : Australia | bric : BRIC Countries | chinaz : Greater China | devgcoz : Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia | lamz : Latin America | samz : South America

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