

Exxon to sign \$33bn LNG deal in Mozambique

American oil giant, Exxon Mobil, is about to sign an initial investment decision for a liquefied natural gas (LNG) project worth around \$33bn with the government of Mozambique, the biggest project yet of its kind in Africa.



President Filipe Nyusi

The gas liquification and export project in the northern Cabo Delgado province will produce 15.2-million tonnes per year, and is even bigger than the one that Total is building nearby. Both will transform Mozambique's \$15bn economy.

"We look forward to progressing the Rovuma LNG project and working with the government to maximise the long-term benefits that this project will bring," a spokesman for Exxon said.

The investment decision could boost President Filipe Nyusi's chances in general elections scheduled next week. A promise to develop the country's natural gas industry has formed a big part of Nyusi's campaign.

For more, visit: <https://www.bizcommunity.com>