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Contents

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Nigeria LNG 'committed to expansion', undeterred by earnings slump

Nigeria LNG has suffered a fresh slump in gas purchases, revenues and dividends payable to government and private shareholders due to the global oil price crash and shifting LNG trading conditions.

Revenues at the company reached a seven-year low in 2016 of USD 4.7 billion, markedly down from a peak of USD 11.6 billion in 2012. But this has not deterred it from pursuing expansion of its six-train LNG facility, which would lift capacity from 22 to 30 mtpa.

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