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Contents

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First Gen eyes stake in Philippines LNG terminal

First Gen, one of Philippine's largest power utilities, is looking to take at least 30% equity stake in a nascent LNG regasification project proposed by state-owned Philippine National Oil Company (PNOC).

The Philippines has been mulling an LNG regas terminal for more than a decade to replace gas supplies from its depleting Malampaya field, which is due to run dry by 2030.

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