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April 1, 2022

By Electronic Mail

U.S. Department of Energy
Office of Fossil Energy and Carbon Management
Office of Regulation, Analysis, and Engagement
fergas@hq.doe.gov
1000 Independence Avenue, S.W.
Washington, D.C. 20585

Attention: Venture Global Plaquemines LNG, LLC
FE Docket No. 16-28-LNG
Order Nos. 4446 and 3866 – Semi-annual Status Report

Dear Sirs & Madams:

Venture Global Plaquemines LNG, LLC (“Plaquemines LNG”) hereby submits to the Department of Energy, Office of Fossil Energy (“DOE/FE”) this semi-annual status report in compliance with: (1) ordering paragraph M of Order No. 4446 issued in FE Docket No. 16-28-LNG on October 16, 2019, which granted long-term, multi-contract authorization to export liquefied natural gas (“LNG”) to Non-Free Trade Agreement (“non-FTA”) nations and (2) ordering paragraph J of Order No. 3866 issued in the same docket on July 21, 2016, which authorized LNG exports to Free-Trade Agreement (“FTA”) countries.

a) Progress of the Project:

- The Federal Energy Regulatory Commission (“FERC”) issued its “Order Granting Authorizations Under Sections 3 and 7 of the Natural Gas Act” for the Plaquemines LNG Project, and the related Gator Express pipeline project, on September 30, 2019.¹ No requests for rehearing were filed.
- The DOE/FE issued its Order No. 4446, “Opinion and Order Granting Long-term Authorization to Export Liquefied Natural Gas to Non-Free Trade Agreement Nations” for Plaquemines LNG on October 16, 2019. No requests for rehearing were filed.
- On August 12, 2020, Plaquemines LNG submitted to DOE/FE an application, requesting extension of the term in its long-term export authorizations, pursuant to DOE/FE’s final policy

¹ *Venture Global Plaquemines LNG, LLC and Venture Global Gator Express, LLC*, 168 FERC ¶ 61,204 (2019) (the “FERC Order”).

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statement issued on July 29, 2020, entitled “Extending Natural Gas Export Authorizations to Non-Free Trade Agreement Countries Through the Year 2050.” On October 21, 2020, DOE/FE granted that request, amending DOE/FE Order Nos. 3866 and 4446 to extend the export term in each authorization through December 31, 2050 (inclusive of any make-up period).

- On December 18, 2020, DOE/FE issued a Policy Statement discontinuing its practice of issuing separate long-term and short-term authorizations for exports of natural gas from the same facility, and instead establishing a practice that certain long-term authorizations to export domestically produced natural gas include additional authority to export the same approved volume pursuant to transactions with terms of less than two years on a non-additive basis (including non-additive commissioning volumes). DOE concurrently issued a blanket order, Order No. 4641, amending Plaquemines LNG’s existing long-term authorizations (as well as others) to add short-term export authority, including for commissioning volumes.
- Plaquemines LNG commenced construction of the Export Terminal on August 18, 2021, and is now proceeding with construction so as to commence operations as quickly as feasible. Since issuance of the FERC Order, Plaquemines LNG has submitted 16 implementation plan filings requesting various authorizations from FERC Staff and demonstrating compliance with the applicable conditions in the FERC Order. FERC Staff has authorized activities such as installation of temporary drainage, roadways, utilities, and work facilities; construction of the storm wall; performance of multiple test pile programs; installation of production piles and foundations used to support the LNG storage tanks; and installation of piles for the Material Offloading Facility and for a heavy haul bridge that will be used to transport modules from offloading facilities to the Terminal. Additional requested notices to proceed are pending, and Plaquemines LNG will proceed with each of the planned activities as authorization from FERC Staff is received. In accordance with the FERC Order, Plaquemines LNG files in FERC Docket No. CP17-66-000 monthly reports, summarizing its implementation filings, the status of those filings, Project permitting status, and other matters. The most recent monthly report was filed on March 8, 2022, and is available on FERC’s e-Library as Accession No. 20220308-5046.
- On June 27, 2019, Venture Global LNG, Inc. announced that it had raised \$675 million of additional capital from institutional investors that will be used primarily for the further development of the Plaquemines LNG Project. On February 11, 2021, Venture Global LNG, Inc. announced that it closed a \$500 million term loan with leading banks, the proceeds of which will be used to fund pre-FID construction activities for Plaquemines LNG, as well as for general corporate purposes. Plaquemines LNG anticipates completing debt and equity financing, and proceeding with a positive Final Investment Decision (“FID”) for the first phase of its Project² in the coming months.³ Prior to that FID, Plaquemines LNG has ample financing in place to continue to proceed with construction of its Export Terminal as quickly as feasible.

² For financing and FID purposes, the first phase of the Project is expected to include all of the facilities authorized by the FERC as Phase 1, as well as some additional liquefaction included as Phase 2.

³ See Press Release, *Venture Global Announces New Sales Agreements For Plaquemines and CP2 LNG, Releases Update On Pre-Fid Milestones*, Mar. 16, 2022, available at

- On March 11, 2022, Plaquemines LNG submitted to DOE/FE an application for a limited amendment to its existing long-term, multi-contract authorizations, requesting that its authorized volumes for exports to both FTA and non-FTA nations be increased from 1,240 billion cubic feet (“Bcf”) per year to 1,405.33 Bcf per year. The increase reflects a refined analysis of the peak liquefaction capacity of the already authorized facilities under optimal circumstances (with no new construction or modification of those facilities), as detailed in an application with FERC that was also submitted on March 11, 2022, and is now pending in FERC Docket No. CP22-92.

b) Date the Project is expected to be operational:

- Plaquemines LNG currently anticipates that it will begin a phased operational start-up of its Project with the first export of LNG targeted by the end of 2024 and the commencement of commercial operations in approximately mid-2025.

c) Status of the long-term contracts associated with the long-term export of LNG and any long-term supply contracts:

- Plaquemines LNG has entered into six binding, long-term LNG Sales and Purchase Agreements for a total of 14 million metric tonnes per annum (“mtpa”) of the Project’s nameplate capacity (inclusive of the recent agreements described below), as well as a binding, long-term LNG Sales and Purchase Agreements for the available annual quantities in excess of the nameplate capacity. Plaquemines LNG has submitted to DOE/FE full and non-redacted copies of each of these agreements on a confidential basis, along with public summaries of the material terms of the agreements.
- On December 27, 2021, Plaquemines LNG submitted to DOE/FE on a confidential basis a long-term LNG off-take agreement entered into with CNOOC Gas and Power Singapore Trading & Marketing Pte. Ltd. (“CNOOC”), dated as of December 9, 2021, along with a summary for public posting of the major non-proprietary provisions of such agreement. The CNOOC agreement is an LNG Sales and Purchase Agreement (FOB) for one hundred and four million (104,000,000) Metric Million British Thermal Units (“MMBtu”), or approximately 2 mtpa, for a primary term of twenty (20) years.
- On March 7, 2022, Plaquemines LNG submitted to DOE/FE on a confidential basis a long-term LNG off-take agreement entered into with Shell NA LNG LLC (“Shell”), dated as of February 25, 2022, along with a summary for public posting of the major non-proprietary provisions of such agreement. The Shell agreement is an LNG Sales and Purchase Agreement (FOB) for one hundred and two million (102,000,000) MMBtu, or approximately 2 mtpa, for a primary term of twenty (20) years.
- On March 16, 2022, Plaquemines LNG submitted to DOE/FE on a confidential basis a long-term LNG off-take agreement entered into with NFE North Trading, LLC (“NFE”), dated as of

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March 2, 2022, along with a summary for public posting of the major non-proprietary provisions of such agreement. The NFE agreement is an LNG Sales and Purchase Agreement (FOB) for fifty-one million (51,000,000) MMBtu, or approximately 1 mtpa, for a primary term of twenty (20) years

- Plaquemines LNG continues to negotiate with potential customers additional LNG Sales and Purchase Agreements for the export of LNG from the Project. Plaquemines LNG will file all long-term, binding contracts associated with the export of LNG from its facility within thirty days of execution, in accordance with the requirements of its DOE/FE authorizations.
- Plaquemines LNG also has filed with DOE/FE its long-term gas supply contracts, which also are confidential and have been submitted with a summary of the major, non-proprietary contract provisions for public posting. Since its prior semi-annual status report, Plaquemines LNG submitted filings with DOE/FE on February 14, 2022, regarding a gas supply contract with Repsol Energy North America Corporation, and on March 22, 2022, regarding a gas supply contract with NextEra Energy Marketing, LLC.

We hope this update provides you with sufficient detail regarding the status of the Project in compliance with Order Nos. 4446 and 3866. Please feel free to contact the undersigned counsel for Plaquemines LNG if you have any questions or require additional information.

Sincerely,

/s/ J. Patrick Nevins

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