

# Suriname energy storage project won the bid

Is Suriname's most promising oil & gas project a good investment?

By Ank Kuipers and Marianna Parraga PARAMARIBO (Reuters) -France's TotalEnergies and U.S. APA Corp on Tuesday announced a positive investment decision for Suriname's most promising oil and gas project, Block 58, which is expected to inaugurate the nation's offshore output.

Does Suriname have a strong energy sector?

Suriname's oil and gas sector is taking off at a dynamic time for the global energy industry, with a worldwide energy transition and wars in Ukraine and the Middle East hampering supply. As TotalEnergies prepares to sanction a USD 9-billion offshore project, the country's policymakers are planning sustainable gains from a volatile sector.

What's going on with TotalEnergies' Suriname oil project?

For TotalEnergies, the Suriname project is part of its strategy to focus on low-cost, low-emissions upstream oil projects. The oil will be able to be produced for under \$20 per barrel, Pouyanne has said, while respecting the company's emissions cap of 18 kg of CO<sub>2</sub>-equivalent per barrel of oil equivalent on new projects.

Why should we invest in oil in Suriname?

Those incomes will contribute to the prosperity and stability fund, and will be a means to diversify our economy by developing sustainable sectors such as agriculture and tourism" said His Excellency Chandrikapersad Santokhi, President of the Republic of Suriname. "Our company was set-up to find, develop and produce oil in the Offshore.

How much money has flowed into the Surinamese economy?

Approximately US\$90 million has flowed into the Surinamese economy due to, among other things, the purchase of local labor, goods and services. To develop the first offshore production field, approximately thirty wells will have to be drilled over 2.5 years.

These restrictions meant that Eunice and Piritium both bid 50MW for projects licensed at 250MW/1000MWh and 150MW/450MWh respectively. Source: LCP Delta STOREtrack. Projects were then awarded support in merit ...

The 250MW/500MWh project is worth IR13.4 billion (US\$160.4 million), Gensol said in a 12 June announcement, noting that GUVNL could take a "greenshoe" option to expand the project to 500MW/1,000MWh which would generate IR26.8 billion for the company over the 12-year term of a battery energy storage purchase agreement (BESPA).

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and 150MW/450MWh respectively. Source: LCP Delta STOREtrack. Projects were then awarded support in merit order, with the exception of Taxiarches Energy Storage's 100MW project which would have taken capacity above the 400MW limit.

The project will represent an investment of approximatively \$9 billion. The detailed engineering studies (FEED) will start by end 2023 and the Final Investment Decision ...

Elia said that 22 projects took part, adding up to 1,576MW. All projects bidding in the auction were successful, and although natural gas resources comprised the majority of bids, there was also a significant number of 4-hour duration battery energy storage system (BESS) projects in the mix.

400MW of contracts were won by Aypa Power, owned by global private equity firm Blackstone. ... Ontario energy minister Todd Smith said in a LinkedIn post that the average price of winning energy storage bids in LT1 was CA\$672.32/MW (US\$492.05/MW), which was a 24% decrease from the CA\$881.09/MW average price of the previous round last year ...

Among them, the expansion project of the Harbin and Delhi Tabec microgrid photovoltaic power plant plans to build 700kW photovoltaic power stations in two villages, supporting 1MW / 2.1MWh energy storage and microgrid systems; the second phase project covers 20 villages, After repeated research and demonstration, three large villages were ...

Greenvolt originates in biomass in Portugal but has expanded to other renewables and is active in the energy storage markets in Portugal and the US. Energy-Storage.news" publisher Solar Media will host the 9th annual Energy Storage Summit EU in London, 20-21 February 2024. This year it is moving to a larger venue, bringing together ...

TotalEnergies has taken the final investment decision (FID) for the GranMorgu project, which will be developed in the North Atlantic Ocean, off the coast of Suriname, with an ...

Turkey Solution Provider for Hybrid Solar Power Plant. SINOSOAR is proud of its sophisticated R& D team, the self-developed SP Series Battery Inverter, and Energy Storage Series, Energy Management System, Hybrid Global Data Platform (Supervisory Control And Data Acquisition) have been launched and successfully applied to the solar hybrid projects in ...

Prices for the successful bids range from EUR0.0776/kWh to EUR0.0878 ct/kWh with an average price of EUR0.0833/kWh (US\$8.75ct/kWh). ... Numerous solar-plus-storage projects that won contracts in the 2020/21 Tender have come online or started construction this year, as reported by Energy-Storage.news.

JSW Renew Energy Five given the official notice to go ahead with battery storage projects awarded by Solar Energy Corporation of India. ... The tender proved popular, with a reported 10 hours of bidding taking place

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before JSW Renew Energy Five won with a reverse auction bid of INR1,083,500 (US\$13,590 at the time) per megawatt.

The tender launch aligns with a recent Upstream report that SBM is leading the race to supply TotalEnergies with a large FPSO for its deepwater project in Block 58 offshore Suriname.

The weight average winning bid in this round was EUR46,680/MW/year. Research firm LCP Delta wrote a deep-dive into the dynamics which would play out in the second round for Energy-Storage.news in September. Energy-Storage.news" publisher Solar Media will host the 9th annual Energy Storage Summit EU in London, 20-21 February 2024. This year it ...

Critical talks between SBM Offshore and Modec are ongoing regarding the construction of Sapakara South-Krab Dagu project's hull, and topsides for a floating production, storage, and offloading vessel. Located in Suriname, the project, costing \$9 billion is said to be owned by a petroleum giant TotalEnergies.. An engineering, construction, and procurement ...

Winning bids as low as IR3.41/kWh (US\$0.041/kWh) won tender for solar PV with battery storage hosted by SECI. ... two of India's biggest players thus far in solar PV and energy storage tenders, lost out with bids that couldn't match the winners: NTPC Renewable Energy only just, at IR3.43/kWh, and Renew Solar Power further out at IR3.71/kWh ...

Battery storage projects from Hynfra Energy Storage and OX2 totalling 130MWh have won contracts in energy auctions in Poland this week. A capacity market auction for 2027 from transmission system operator Polskie Sieci Elektroenergetyczne (PSE) closed at PLN 406.35/kW/year (US\$93) and handed out long-term contracts to energy resources.

The handover ceremony, held on April 6, was attended by Chandrikapersad Santokhi, President of the Republic of Suriname, and Chinese Ambassador to Suriname, Han Jing. The microgrid project in Suriname is a pioneering initiative, integrating solar PV, energy storage, and diesel generation technologies to provide off-grid electricity solutions.

The bid round encompasses eight blocks covering some 13,524 km<sup>2</sup> of the western part of the SHO acreage, offshore Suriname, from the coast to the edge of the shelf within the prolific Suriname-Guyana basin that has seen a number of significant recent discoveries both in Suriname and Guyana.

Further info on the solar-plus-storage tender, "RfS for Setting up of 1200 MW ISTS-connected Solar PV Power Projects with 600 MW/1200 MWh Energy Storage Systems (ESS) in India under Tariff-based ...

[394 million! The total scale of Huaibei Waneng energy storage power station project is 1GWH, of which the construction scale of the first phase is 103MWamp 206MWH with a construction period of 270 days. Hefei



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Guoxuan is responsible for the battery energy storage system on the DC side of the project. After completion, it will become the Electroweb side ...

The project, which was revealed by Grenergy in November 2023, will pair 1GW of solar PV with 4.1GWh of energy storage, which the company said makes it the largest energy storage projects in the world. "The agreement with a leading company like BYD demonstrates our firm commitment to energy storage and represents a major step forward in securing the supply ...

To this end, the duo agreed on the field development area to maximize the value for Suriname and the Block 58 co-venturers over the 25-year production period. Aside from this, a hull for the project's floating production storage and offloading (FPSO) unit, which will have the capacity for 200,000 barrels of oil per day (bopd), has been secured.

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