

Shell "suffered" under a 14 month long moratorium on 'fracking'

According to BDLive, global energy company Shell's upstream international director Andy Brown said the company expects demand for natural gas to double between 2010 and 2050, driven largely by demand from Asia.

The company sees natural gas playing an increasingly large role in its business strategy, with emphasis on liquefied natural gas (LNG), gas to liquids (GTL) and gas for transport.

Shell is one of five companies seeking exploration licences in the Karoo, which is thought to hold the fifth largest shale gas reserves in the world. An independent Econometrix study released recently, commissioned by Shell, showed that a gas resource of approximately 20-trillion cubic feet in the Karoo could result in average annual government revenue of R35bn, and 300,000 permanent jobs over 25 years.

However, the process of hydraulic fracturing, or "fracking" to extract the gas has been met with widespread criticism by landowners and environmentalists who say the process can pollute water supplies. Brown said the company's plans for the Karoo had "suffered" under a 14 month long moratorium, although Cabinet lifted the moratorium in September, BDLive reports.

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