Greenwire reports:

> PetroChina Co., a unit of China National Petroleum Corp., today signed a 20-year, $41 billion deal to buy gas from ExxonMobil Corp., Australian Energy and Resources Minister Martin Ferguson said.
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> Exxon will mine the gas from its 25 percent share of Australia's Gorgon gas field, Ferguson said, moving the offshore project one step closure to fruition. Chevron Corp. and Royal Dutch Shell PLC own 50 percent and 25 percent stakes, respectively, in the field, which is believed to contain 40 trillion cubic feet of gas.

This is a good development from many perspectives — **climate change** (natural gas is lower carbon per unit of energy than coal), **Chinese air pollution** (it's also less polluting than coal); **California air pollution** (stuff from China actually blows across the Pacific); and **the U.S. economy** (presumably at least some of the profits will end up back here).