

LNG North America

Includes:
Market Tracker Data

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January 2025

Trump administration poised to push for US energy dominance

The new US administration is pushing for deregulation and American energy dominance on global markets by fast-tracking permitting for LNG terminals and related infrastructure. Such policies are poised to boost oil and gas production and underpin US LNG export growth.

President-elect Donald Trump has already outlined a radical shift in US energy policies which is expected to spur investment in the upstream sector, as well as related pipelines to bring shale oil and gas from America's major shale formations to LNG terminals along the US Gulf Coast. Rising shale oil and gas production is bound to create a supply length and free up additional gas resources for liquefaction and export, as well as for the American downstream market, notably for the power

gen and industrial sector, analysts at Rystad Energy reckon.

In his pro-energy agenda, Trump vowed to override and reverse Biden-era regulatory pauses on US LNG export projects and increase leases on federal land for fracking of unconventional oil and gas. If implemented, these policies could

almost double US LNG export capacity from currently 11.3 billion cubic feet per day (Bcf/d) in 2023

to 22.4 Bcf/d in 2030 – especially if major projects like Texas LNG and Calcasieu Pass (CP2) move forward, analysts noted.

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Venture Global's CP2 terminal in Cameron Parish, Louisiana

DOE adds Chinese shipping giants to its annual blacklist

The US Department of Defense (DoD) has added Chinese shipping giants COSCO Shipping Corp, plus two of its subsidiaries, and China National Offshore Oil Corp's (CNOOC) trading arm to the list of companies linked to China's military involvement.

This step formalises the designation in an effort to discourage US involvement with the companies on the annual list, which was published in the US Federal Register yesterday.

The markets were still assessing the impact on oil and gas trading, plus shipping, plus the situation ahead of President Elect Donald Trump's new administration.

This blacklist was described as different from the Specially Designated Nationals list compiled by the US Department of Treasury's Office of Foreign Assets Control that previously



impacted oil and gas/LNG trade flows or shipping companies, by penalising violation of sanctions on Iran or Russia.

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CP2 attracted extra scrutiny from climate campaigners as the single largest LNG project proposed to date.

Such an expansion is deemed “crucial” for the United States to stay a major player in the global LNG market, where demand is forecast to reach nearly 600 million tons (Mt) in 2030. Based on currently producing and under-development projects, a supply gap of 140 Mt will materialize in 2035 – but considering the turn-around in US energy policy, Rystad Energy CEO Jarad Rystad is optimistic:

“We’re moving from a time of energy scarcity to a time of energy abundance,” he commented. Capacity additions in both fossil fuels and renewables will, in his view, outpace increases in demand in 2025.

Europe bargains for US LNG

Looking at the global supply picture, expanded US LNG production and exports could be used as a bargaining chip by the Trump ad-

ministration in trade negotiations with Europe, Russia and other major economies in Asia.

“Europe is still searching for reliable, long-term alternatives to Russian piped gas and LNG supply, while China-US LNG trade is likely to be affected by tariffs,” said Rystad Energy’s head of North America Gas & LNG Research, Emily McClain.

European leaders have already hinted at using US LNG purchases as a bargaining tool to avoid potential trade tariffs under Trump’s administration. “By aligning energy policies and prioritizing US imports, Europe could secure a stable energy supply while fostering stronger transatlantic relations,” she suggested.

Trade tariffs 2.0 pose a risk to prices

Trump has a legacy of levying trade tariff during his first administration which has been a great cause of concern about policy risks on the future cost of LNG and global trade. A 25 percent steel

tariff, for instance – as implemented in 2018 – led to significant price increases for LNG projects. And this trend could repeat under Trump 2.0.

Another trade war with China, meanwhile, could disrupt the flow of LNG between the two countries, just as it did in 2019 when LNG exports were halted. “Such tariffs would not only elevate capital expenses for LNG projects,” McClain warned, “[they would] also risk slowing contracting activity with key buyers like China, jeopardizing long-term export growth.”

On the other hand, there is a risk of oversupply on global LNG markets especially if multiple new US LNG projects move forward simultaneously. An oversaturated market could erode prices, disadvantaging US producers compared to competitors like Qatar and Australia, analysts noted. But reliable US supply would also unlock new demand, particularly from price-sensitive markets in Asia – if executed strategically. ■

Weather risk affects US gas prices

Well-below temperatures at the US east coast has propelled up demand for natural gas at the start of 2025 and impacted energy prices. At the same time, colder weather can result lower production if the major supply areas, such as the Marcellus, Haynesville, and/or Permian suffer from freeze-offs due to abnormally low temperatures.

“If the forecast for lower than average temperatures especially in the eastern US persists, then natural gas prices likely rise in the short-term (ie the next few weeks). Longer-term, there is an ample supply of natural gas in the US that keeps prices range bound between \$3 to \$4 per million cubic feet,” noted Rob Thummel, Portfolio Manager at Tortoise Capital.

Demand for natural gas typically peaks during December through February in the US and Europe, and the key variable to watch in this context is natural gas inventory levels.

US natural gas inventory levels started the winter heating season at “slightly higher than normal levels,” Thummel noted. Meanwhile, larger than expected declines in the inventories through March are likely to cause natural gas prices to rise, incentivising a rise in US oil and gas production to replenish inventories. ■

Europe is still searching for reliable, long-term alternatives to Russian piped gas and LNG supply, while China-US LNG trade is likely to be affected by tariffs

– Emily McClain, head of North America Gas & LNG Research, Rystad Energy

LNG North America

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A DoD blacklist targets companies that are deemed to impact national US security and likely to disrupt business. It could also result in higher operational costs, compliance issues and reputational damage, S&P Global explained.

CNOOC contract with Venture Global under scrutiny

The list includes CNOOC subsidiaries, CNOOC China, CNOOC

International Trading and COSCO subsidiaries, COSCO Shipping (North America) and COSCO Shipping Finance, as well as the main state-owned companies.

CBOOC is one of the world’s largest oil traders while the company’s Gas & Power affiliate handles LNG trading. It has negotiated two term sales and purchase (SPA) contracts with US exporter Venture Global – a 20-year FOB contract for the

supply of 2 million tonnes of LNG per year from Plaquemines and a three year 500,000 tonnes per annum FOB contract from Calcasieu Pass. This contract has now come under regulatory scrutiny, adding a supply risk to Chinese LNG importers, industry and power generators further downstream on the gas value chain. ■

All eyes on US export growth

As early as 2028, the United States will be home to 232 billion cubic meters per year (bcm/y) of LNG export capacity, up from 126 bcm/y today – far ahead of the Emirate of Qatar with 171 bcm/y. On the supply side, analysts anticipate an 80% surge in volumes coming to the market by 2030.

On the demand side, natural gas is becoming the world's preferred fossil fuel – both to decarbonise heavy industry and for dispatchable power stations. Investment in liquefaction and export capacity is hence forecast to soar over 50 percent by 2029.

Gas-burn has shown signs of recovery in 2024, largely driven by the fast build-out of data centres and the global AI boom. Industry participants gathered at hotel Adlon in Berlin are positive that both factors will create a healthy business environment for infrastructure investment – both in LNG export terminals on the upstream side as well as in regas terminals in key demand markets in Europe and Asia.

Europe's largest economy changes tack

Germany – a late-comer when it comes to LNG buying activities – is facing an uphill struggle when it comes to mitigate risks of de-industrialisation, security of energy supply and price volatility. All against the backdrop of a broken coalition government, brought down by the Liberal's exit of a coalition with the Social Democrats and the Green Party.

The latter party has been in charge of the German economy and environmental ministry, with minister Robert Habeck having

been at the forefront of getting several LNG import terminals being built. They were put into operation in a rush, and supplied by often staggeringly expensive LNG deliveries, at a time when the Kremlin's war on Ukraine halted most of its long-term imports of Russian pipeline gas.

The first German LNG regas terminal was inaugurated in December 2022 and today, seven import terminals in operation:

Brunsbüttel, where RWE chartered the FSRU 'Hoegh Gannet' with a regas capacity of 7.5 bcm/y. The first cargo was supplied by Abu Dhabi National Oil Company (ADNOC), with subsequent deliveries mostly originating from the US.

Wilhelmshaven, where Uniper hosts two FSRUs – the 'Hoegh Esperanza' with about 5 bcm regas capacity and Excelerate's Excel-sior FSRU with 3 bcm capacity, operated by a consortium of E.ON, Engie and Tree Energy Solutions (TES).

In Stade near Hamburg, the first land-based German LNG import terminal is developed by the Hanseatic Energy Hub (HEH) which consists of the Buss Group, the energy infrastructure operator Fluxys and its customers as well as Dow Chemicals of the US. Minister Habeck said in July 2022 Stade LNG would host one of the government-leased floating terminals,



View of Mukran LNG terminal

Dynagas' 'Transgas Force' with 5 bcm to 7.5 bcm/y nameplate capacity. Construction for the jetty started in early 2023 and the terminal is scheduled to go into operation in 2027.

Controversy over Mukran LNG project

Mukran, a small town on the Rugen Island in the Baltic Sea has become the centre of controversy over Germany's future LNG and wider energy policy.

In April, Deutsche ReGas secured an operating permit under German federal and state laws for its Deutsche Ostsee LNG import terminal at Mukran on the island of Rugen. The controversial project will have initial capacity of

7.5 bcm/y, based on one FSRU 'Energos Power'.

As second vessel, FSRU Neptune is scheduled to arrive at Mukran once its current service ends at Lumbin. Once in place and commissioned, Deutsche ReGas will be able to feed 13.5 bcm/y of natural gas into the German gas transmission network in Lubmin through the 50-kilometer-long OAL pipeline.

In September, Deutsche Regas started regular operations at Mukran LNG terminal in Mukran where up to 110 ship-calls per year are permitted. Local residents complain about the ongoing noise problem, alleging the discharge of vessels would sound as if several airplanes were flying over the house. ■



Corpus Christi terminal, early morning

Cheniere achieves first LNG at Corpus Christi Stage 3

Prioritising LNG and small modular reactors to power South Korea's semiconductor clusters and data centres is a "high-cost, high-risk, and high-carbon strategy," IEEA analysts warn. This hold true especially if Korean utilities have to get LNG cargoes shipped across the Pacific Basin from the United States, as compared with cargoes from nearby Australia.

Cheniere Energy has produced the first LNG from Train 1 of the Corpus Christi Stage 3 liquefaction project (CCL Stage 3).

The commissioning process continues, the company said,

adding that Train 1's substantial completion was expected to be achieved at the end of the first quarter of 2025, over six months ahead of the guaranteed completion date. Full notice to proceed on CCL Stage 3 was issued in June, 2022, to engineering company Bechtel.

CCL Stage 3 consists of seven mid-scale trains, with an expected total LNG production capacity of over 10 mtpa. Upon substantial completion, the expected total LNG production capacity of the Corpus Christi liquefaction facility will be over 25 mtpa. ■

More US LNG needed to reduce Asia's rising coal-burn

Growth in US LNG production is essential to balance global markets and provide emerging Asia with an alternative to coal, the region's dominant fuel for power generation. Wood Mackenzie forecasts Asia's LNG demand will grow from 270 mtpa this year to 510 mtpa in 2050 – and without resources to be self-sufficient, the region must rely on imported LNG to cover its energy needs.

As the world's biggest LNG exporter, the United States has been essential to balancing global markets and providing electric power generators across Asia with an affordable and available alternative to the high-emitting coal. However, unless there is an upsurge of LNG supply from new projects, rising coal-burn across emerging Asia will cause a substantial rise in related emissions, WoodMac modelling commissioned by the Asia Natural Gas & Energy Association (ANGEA) finds.

Two scenarios were modelled: one where the current halt to U.S. LNG export approvals to non-free

trade agreement countries is lifted early in 2025 and another where this 'pause' stays in place longer-term.

"If the pause is lifted and approvals and development of export facilities resume, then U.S. LNG is expected to comprise a third of global supply by 2035," said ANGEA chief executive Paul Everingham. "But if it remains in place and planned and proposed U.S. LNG projects are

not developed, there is a risk that LNG developments in other regions will fail to keep pace with anticipated demand growth."

Though

considerable LNG supply will come to the market in the second half of this decade, uncertainty abounds about the 2030s and beyond. This supply risk is impacting energy planning in Asia.

Speaking to energy decision makers around Asia, who plan to invest tens of billions of dollars in gas supply and infrastructure worth, ANGEA found the most common question they ask us is 'where is our gas supply for future decades going to come from?'

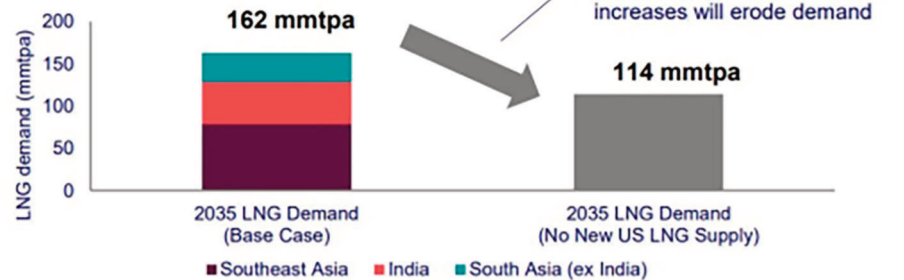
Bangladesh, Vietnam, the Philippines, Indonesia and Malaysia will not be able to realize their plans to transition to gas-fired power if LNG prices are high and coal use, which hit record levels in both 2022 and 2023, will keep growing. "They want to know if the U.S. will be a reliable long-term supplier of the LNG they

seek to replace coal in power generation," he explained. "If it's not from the U.S. or Australia, then this study shows gas would need to be sourced from less cost-competitive projects around the world and the likely outcome would be higher LNG prices than what many South Asian and Southeast Asian nations can afford."

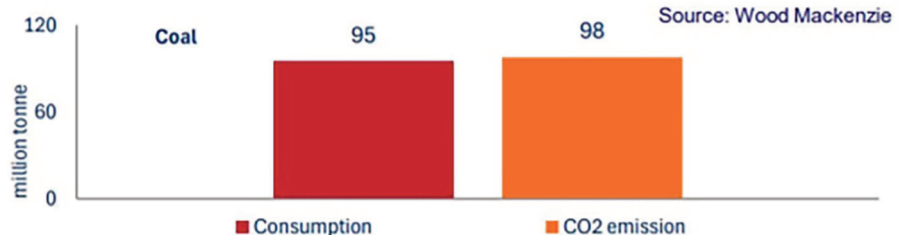
And their fallback position is - quite understandably - to stick with a fuel they are familiar with and which they know is likely to be inexpensive and plentiful: coal.

"If price increases were to result in 2035 LNG demand from the emerging Asian importing countries being 30 percent lower than Wood Mackenzie's current projections, it's estimated an additional 95 million tons of coal would be used in that year alone," Everingham concluded. ■

Emerging Asia LNG Demand (2035)



Incremental Coal Consumption and incremental CO2 emissions (2035)



Note: The incremental coal consumption is estimated based on 30% of 2035 LNG demand being displaced 100% by coal. CO2 emission are estimated using IEA CO2 Factors for Coal (95.92 kg CO2/ mmbtu). Coal currently accounts for ~65% of the total emissions in Asia



“If the pause is lifted and approvals and development of export facilities resume, then U.S. LNG is expected to comprise a third of global supply by 2035”

– Paul Everingham, chief executive, ANGEA



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A handwritten signature in black ink, likely belonging to Jill Evanko.

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Biden bans new offshore oil drilling along much of US coast

Shortly before the end of his term in office this month, US President Joe Biden is pushing through US waters' protection measures against further oil and gas extraction.

The latest two Presidential Memoranda, issued on January 7, exempt all areas of the outer continental shelf off the east and west coasts of the US, the eastern Gulf of Mexico and other parts of the northern Bering Sea in Alaska from future oil and gas production. They will be in force indefinitely.

In total, the outgoing US President has placed more than 270 million hectares of US land and water under protection, cementing his decision by saying: "We do not need to choose between protecting the environment and growing our economy, or between keeping our ocean healthy, our coastlines resilient, and the food they produce secure and keeping energy prices low. Those are false choices".

A spokeswoman for the transition team of President elect, Donald Trump, described the decision as "disgraceful," according to US media. Karoline Leavitt said it was aimed at taking revenge on the

voters who had given Trump the mandate to expand drilling and lower gas prices.

Looking across the Atlantic to the UK North Sea, the French major TotalEnergies shut down the North Sea's Gryphon FPSO, on 1st January, amid growing concerns over the UK Government's windfall tax. Gryphon is responsible for providing around 2 percent of the UK's oil and gas supplies. The FPSO is anchored about 200 miles north east of Aberdeen, processing oil and gas from five fields. Its gas was piped to the UK, while the oil was shipped by shuttle tankers to UK and European refineries.

UK Prime Minister, Sir Keir Starmer's bid to achieve clean power by 2030 has already drawn scrutiny from many North Sea operators. Donald Trump also weighed into the debate: on social media he said the UK was "making a very big mistake" by winding down its oil and gas production,



and he urged Starmer to "open up the North Sea" and "get rid of windmills".

Trump's intervention was thought to have been influenced by Texas-based oil company Apache's decision to end all of its North Sea operations by 2029 in protest against successive UK tax raids.

Four other North Sea fields, with large recoverable oil & gas

reserves, are also expected to close, notably North and South Gryphon, Ballindalloch and Tullich. The operator Nobel Upstream, partner in the Ballindalloch and Maclure fields, reportedly launched a legal challenge in a last-ditch attempt to halt the process, suing the North Sea Transition Authority (NSTA) over its decision to approve TotalEnergies' decommissioning plans. ■

Scaling up CCS capacity by linking it to LNG

Juxtaposing the carbon capture and storage (CCS) capacity with LNG production illustrates the

scale of the ambition for CCS, Wood Mackenzie says, comparing the growth of two large industrial

systems handling gas in a cooled liquid state. "Even in the delayed energy transition scenario, CCS capacity is expected to be three times greater than LNG supply volumes by 2050," analysts noted, "while in the base case, it will be four times greater."

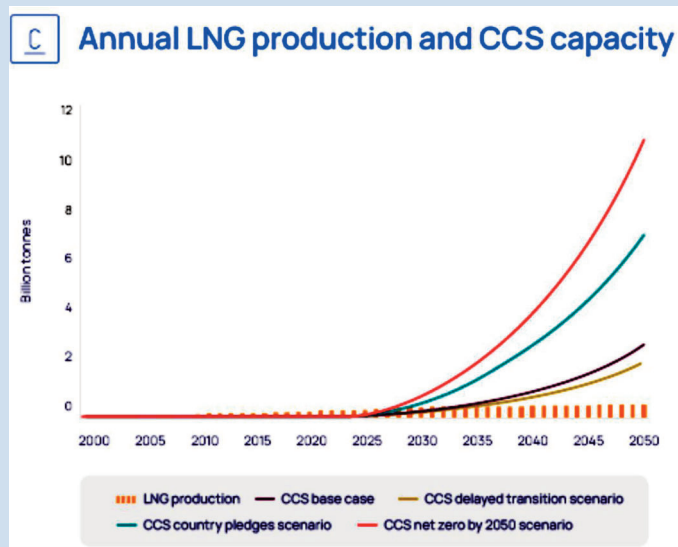
Hydrogen is yet another transformative driver to watch out for in 2025, considering that offshore wind power output is forecast to grow by 2 percent annually.

Europe is at the forefront of repurposing its energy infrastructure through CCS, hydrogen and the renewables build-out. The North Sea, once a significant source of oil and gas, was at the

vanguard of the offshore wind sector. Wood Mackenzie's chart plots oil and gas against offshore wind by quantifying the cumulative final energy output.

Offshore wind capacity stands at 36 GW today and is projected to exceed 240 GW by 2050.

"Even so, it will be past the end of the century before offshore winds cumulative energy output surpasses oil and gas," said WoodMac's vice president Upstream and Carbon Management consulting, Malcolm Forbes-Cable, who spent a number of years on rigs in the North Sea and says he was "always curious as to the energy output from above and below the sea." ■



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US LNG: November – December 2024 LNG Journal

- November-December exports amounted to 17.08mmt
- Up by 1.30mmt (6pct) from September-October period
- Shipments down by 0.37mmt (-2pct) over period year-on-year
- Avg. US LNG capacity utilisation at 108pct for the report period

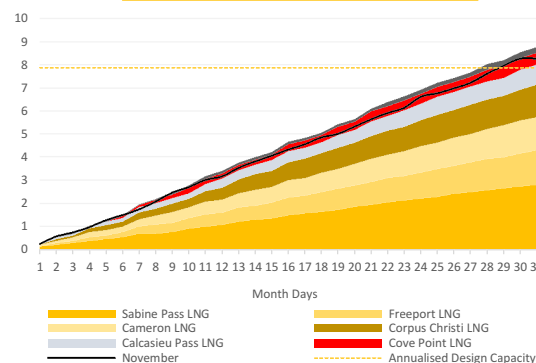
US LNG exports grew robustly to 17.08mmt during the current report period of November-December, up by 1.30mmt (6pct) from the 15.78mmt recorded during the previous period of September-October. Shipped US LNG volumes also grew by 0.56mmt (7pct) to 8.82mmt in December from 8.26mmt in November. US LNG flows to Europe saw a jump in countries purchasing LNG as winter approached, with the United Kingdom and Turkey emerging among the principal European destinations, according to our data. Nevertheless, exports in November were lagging their year-on-year equivalent of 8.40mmt slightly by 0.14mmt (-2pct) whilst December's exports - although higher than in November - were also trailing year-on-year equivalents of 9.05mmt by 0.23mmt (-3pct).

US LNG trade continued to be sent on the longer but safer route around South Africa's Cape of Good Hope instead of (for the most part) the Suez or Panama Canals. The only US LNG volumes making it past Port Said in Egypt went to Jordan's Aqaba FSRU terminal and Egypt's Ain Sokhna facility according to our data. Meanwhile, a growing number of shipments also went through the Panama Canal to Japan, China, South Korea, Thailand and Chile.

Meanwhile, European demand for US LNG grew during the current report period as these offtakes accounted for 11.64mmt (68pct) of total US LNG exports whilst in September-October that figure stood at 7.46mmt (47pct). Data by GIE showed European inventories had decreased considerably to an average fill level of only 64pct at the time of writing in mid-January with many EU Member States showing an amber warning. Overall, some large-scale European LNG destinations such as the Netherlands and the United Kingdom showed red warnings, with inventory fill levels of only 48 and 41pct, respectively.

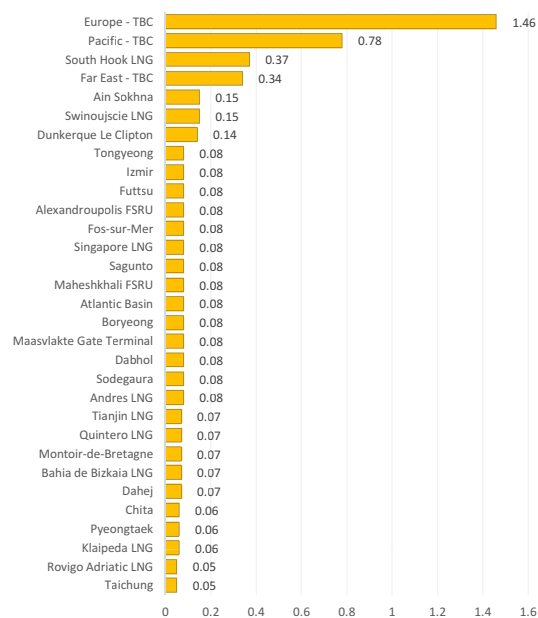
Full European gas stocks were instrumental in maintaining relatively low post-pandemic gas prices in Europe although there was an increase. The TTF spot price for December as assessed by Elexys stood at EUR47.43/MWh, roughly equivalent of US\$13.90/mmBtu. In September, that figure was more than US\$3.27/mmBtu lower at US\$10.63/mmBtu. However, the monthly Henry Hub gas spot price, as assessed by the EIA, had escaped its March floor of US\$1.49/mmBtu to climb to US\$3.01/mmBtu in December.

Cumulative US LNG Exports (MMt)

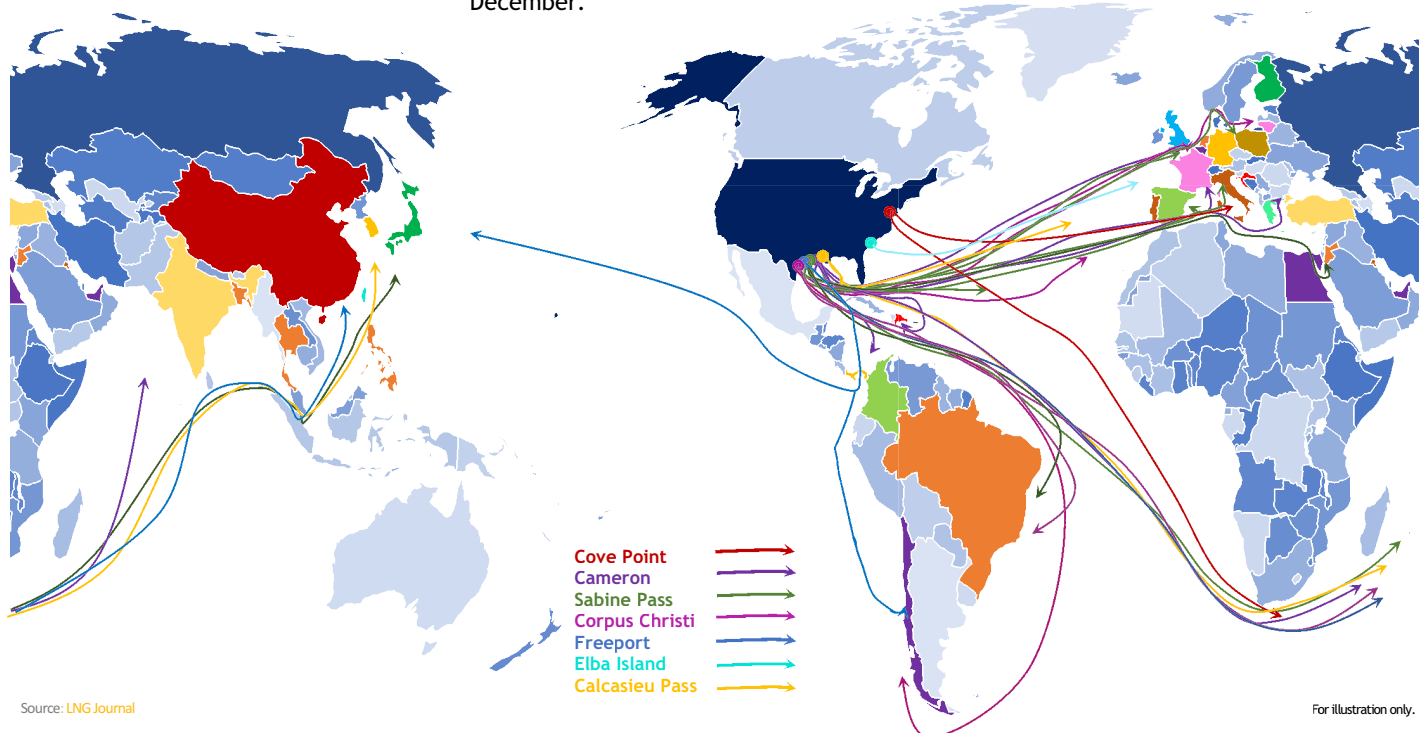


Source: LNG Journal

In-transit LNG w/ Closest Known Destinations (MMt)



Source: LNG Journal



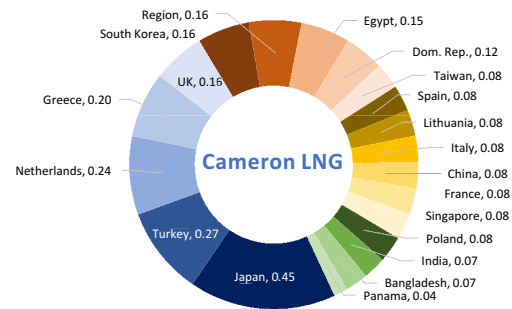
Monthly US LNG Exports (MMt)

Period between 1 November 2024 and 31 December 2024, inclusively

LNG Journal

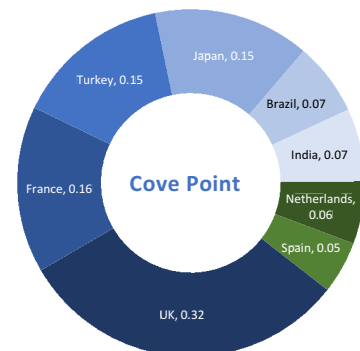
Elba Island LNG

Elba Island LNG produced at annualised nameplate capacity utilisation of 81pct and exported a total of six cargoes amounting to 0.34mmt during the report period of November and December. This was up 0.05mmt (17pct) from the 0.29mmt shipped during the September-October period. Elba Island's annualised capacity utilisation for the report period, therefore, was also up by 12pp from 69pct during the previous report period. Notably, all but one of the plant's November-December shipments went to Europe, with Colombia's SPEC terminal and Quintero LNG in Chile also sharing a 0.08mmt cargo via a partial discharge.



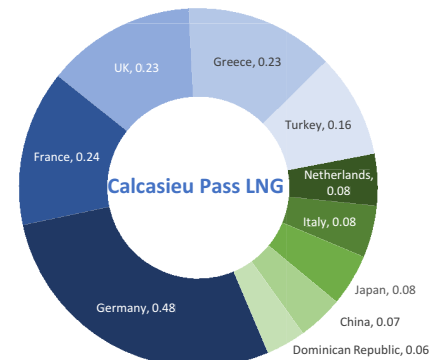
Calcasieu Pass LNG

Calcasieu Pass LNG increased its period-on-period exports. The plant shipped 1.71mmt during the report period, up 0.14mmt (9pct) from 1.57mmt during the September-October period. Annualised capacity utilisation thus also moved up by 8pp from 83pct in September-October to 91pct in November-December. Roughly 88pct of Calcasieu Pass shipments equating to 1.50mmt sailed for Europe during the report period with 0.48mmt of that share arriving in Germany.



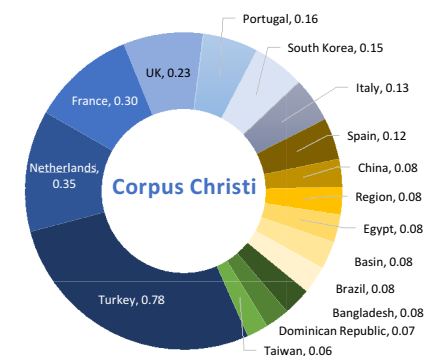
Cameron LNG

Exports from Cameron LNG saw robust period-on-period growth. The plant shipped 2.73mmt in November-December, up 0.35mmt (15pct) from the 2.38mmt recorded during the previous period of September-October. Cameron LNG thereby operated at an annualised capacity utilisation of 109pct for the report period. This was up 14pp from 95pct in September-October.



Cove Point LNG

Cove Point LNG also increased exports period-on-period at a similar amount with shipments up by 0.34mmt (49pct) to 1.03mmt in November-December from 0.69mmt during the previous period of September-October. In November-December, the plant thus saw output well above annualised nameplate capacity at 117pct, which was up 38pp from 79pct during the previous period.

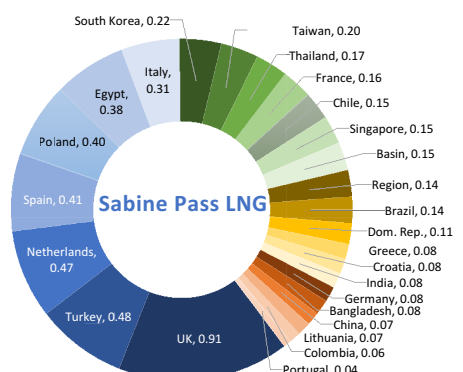


Freeport LNG

In contrast, Freeport LNG barely maintained its LNG exports period-on-period, with shipments down by 0.01mmt to 2.77mmt during the report period. Nevertheless, this still meant the plants had been producing well above its nameplate capacity. Annualised capacity utilisation for the November-December period stood at 107pct, down 1pp from 108pct in September-October. During the previous report period of September-October, Freeport's LNG exports amounted to 2.78mmt.

Corpus Christi LNG

Corpus Christi LNG saw another slight production increase period-on-period. The plant's exports in November-December were up by 0.08mmt (3pct) to 2.83mmt from 2.75mmt in September-October. The plant's November-December shipments thus pegged report period utilisation at 113pct, up 3pp from the previous period.



Sabine Pass LNG

Sabine Pass LNG's exports stood at 5.59mmt for the current report period, pegging capacity utilisation at 111pct, up 5pp period-on-period. The shipped volumes during November-December thus increased by 0.27mmt (5pct) from the 5.32mmt exported during September and October. Sabine Pass LNG's exports continued to be underpinned by shipments to Europe - led by the United Kingdom - whereas by flows to the Pacific Basin were headed by South Korea and Taiwan.



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US LNG Exports (MMt) - Report Period

LNG Journal

Importers	2023 2		2024											Gi	Total
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec		
Netherlands	0.98	0.91	0.99	1.21	1.16	0.80	0.73	0.49	0.81	1.00	0.74	0.65	0.63	11.10	
France	0.91	0.69	1.21	1.32	0.83	0.34	0.14	0.32	0.23	0.47	0.81	0.54	0.85	8.66	
Japan	0.57	0.43	0.50	0.63	0.53	0.82	0.65	0.67	0.69	0.70	0.65	0.60	0.14	7.58	
South Korea	0.74	0.48	0.38	0.54	0.36	0.64	0.94	0.45	0.88	0.45	0.39	0.39	0.22	6.86	
India	0.38	0.24	0.27	0.31	0.44	1.01	0.54	0.55	0.59	0.62	0.59	0.16	0.14	5.84	
Turkey	0.91	0.95	0.44	0.23	0.08	—	—	—	—	—	0.49	1.03	1.27	5.40	
Germany	0.46	0.30	0.34	0.40	0.38	0.66	0.38	0.32	0.40	0.48	0.30	0.40	0.32	5.14	
China	0.31	0.15	0.40	0.29	0.31	0.64	0.37	0.73	0.63	0.70	0.25	0.20	0.15	5.13	
Spain	0.33	0.82	0.28	0.43	0.29	0.18	0.38	0.34	0.41	0.28	0.16	0.17	0.74	4.81	
Italy	0.45	0.54	0.31	0.23	0.29	0.23	0.30	0.15	0.46	0.35	0.37	0.41	0.39	4.48	
United Kingdom	1.22	0.93	0.72	0.30	0.15	0.16	0.14	0.08	0.23	0.08	—	—	—	4.01	
Poland	0.22	0.22	0.23	0.07	0.08	0.33	0.39	0.39	0.16	0.30	0.24	0.32	0.24	3.19	
Taiwan	0.14	0.15	0.29	0.22	0.28	0.14	0.22	0.30	0.21	0.28	0.20	0.21	0.13	2.77	
UK	—	—	—	—	—	—	—	—	0.08	—	0.22	1.08	1.20	2.58	
Brazil	0.08	0.23	0.11	—	0.05	0.17	0.29	0.08	0.36	0.52	0.28	0.22	0.07	2.46	
Egypt	—	—	—	—	—	—	0.31	0.43	0.31	0.23	0.48	0.47	0.22	2.45	
Thailand	0.08	0.16	0.23	0.30	0.39	0.16	0.14	0.29	0.24	—	0.23	0.08	0.09	2.39	
Dominican Republic	0.07	0.23	0.13	0.16	0.28	0.11	0.28	0.13	0.22	0.12	0.22	0.13	0.23	2.31	
Greece	0.25	0.16	0.06	0.08	—	0.13	0.07	0.08	0.01	—	0.21	0.32	0.27	1.64	
Portugal	0.06	0.14	0.14	0.06	0.16	0.14	0.11	0.14	0.13	0.15	0.08	0.12	0.08	1.51	
Colombia	0.16	0.16	0.12	0.18	0.08	0.08	0.05	0.02	0.02	0.28	0.12	0.06	0.04	1.37	
Singapore	—	0.08	0.15	0.16	0.08	0.13	0.07	0.14	0.15	—	0.10	0.23	—	1.29	
Croatia	0.05	0.24	0.08	0.22	—	0.07	0.08	0.07	0.08	—	0.24	—	0.16	1.29	
Chile	—	0.08	0.07	0.15	0.16	0.15	0.15	0.16	0.13	—	—	0.08	0.11	1.24	
Belgium	0.31	0.30	0.22	0.15	0.08	—	—	—	—	0.04	0.08	—	—	1.18	
Lithuania	0.07	0.02	0.16	0.08	—	—	0.14	0.08	0.07	0.14	0.23	0.08	0.07	1.14	
Bangladesh	0.07	—	—	0.08	0.07	—	0.08	—	—	0.16	0.18	0.15	0.15	0.94	
Jordan	—	—	—	0.08	0.08	0.08	0.07	0.31	0.08	0.15	—	—	0.08	0.93	
Kuwait	—	—	0.08	0.15	—	0.16	0.16	—	0.08	0.09	0.08	—	—	0.80	
Panama	0.08	0.08	0.02	0.05	0.08	0.04	0.05	—	0.10	0.08	—	0.04	—	0.62	
Argentina	—	—	—	—	0.06	0.18	0.16	0.11	0.04	—	—	—	—	0.55	
Region	—	—	—	—	—	—	—	—	—	—	—	0.07	0.38	0.45	
Basin	—	—	—	—	—	—	—	—	—	—	—	—	0.39	0.39	
Finland	0.07	—	—	—	0.08	0.08	0.02	0.08	—	—	—	—	0.06	0.39	
Malaysia	—	—	—	—	—	0.15	—	0.07	0.08	—	—	—	—	0.30	
Jamaica	—	0.08	0.04	—	—	—	—	0.05	—	0.08	0.01	—	—	0.26	
TBC	—	—	—	—	—	—	—	—	—	—	0.08	—	—	0.08	
Pakistan	0.08	—	—	—	—	—	—	—	—	—	—	—	—	0.08	
Philippines	—	—	—	—	—	—	0.08	—	—	—	—	—	—	0.08	
UAE	—	—	—	—	—	0.08	—	—	—	—	—	—	—	0.08	
Senegal	—	—	—	—	—	—	—	0.07	—	—	—	—	—	0.07	
Malta	—	—	—	—	—	—	—	—	—	—	—	0.05	—	0.05	
Mexico	—	—	—	—	—	0.05	—	—	—	—	—	—	—	0.05	
Puerto Rico	—	—	—	—	—	—	—	0.02	—	—	—	—	—	0.02	
Indonesia	—	—	—	—	—	0.02	—	—	—	—	—	—	—	0.02	
Grand Total	9.05	8.77	7.97	8.08	6.83	7.93	7.49	7.12	7.88	7.75	8.03	8.26	8.82	103.98	

US LNG Still in Transit as of 15 January 2025

LNG Journal

Plant	Vessel	IMO	Terminal	Schedule	MMt
Cameron LNG	BW Pavilion Leeara	9640645	Far East	30-Jan-25	0.06
Cameron LNG	BW Pavilion Vanda	9640437	Montoir-de-Bretagne	19-Jan-25	0.07
Cameron LNG	Marvel Crane	9770438	Klaipeda LNG	21-Jan-25	0.06
Cameron LNG	Marvel Eagle	9759240	Europe	22-Jan-25	0.04
Cameron LNG	Marvel Heron	9770440	Boryeong	05-Feb-25	0.08
Cameron LNG	Diamond Gas Crystal	9874454	Sodegaura	15-Feb-25	0.08
Cameron LNG	Dienera Limnos	9854375	Europe	24-Jan-25	0.08
Cameron LNG	Seapeak Magellan	9342487	South Hook LNG	24-Jan-25	0.07
Cameron LNG	Maran Gas Marseille	9924869	Europe	29-Jan-25	0.08
Cameron LNG	HLS Cartagena	9947691	Sagunto	22-Jan-25	0.08
Cameron LNG	Seri Ayu	9329679	Far East	18-Jan-25	0.06
Corpus Christi LNG	BW Pavilion Aranda	9792606	Swinoujscie LNG	17-Jan-25	0.07
Corpus Christi LNG	Cool Discoverer	9861031	Atlantic Basin	20-Jan-25	0.08
Corpus Christi LNG	Flex Constellation	9825427	Pacific Basin	01-Feb-25	0.07
Corpus Christi LNG	GasLog Warsaw	9816763	Rovigo Adriatic LNG	19-Jan-25	0.05
Corpus Christi LNG	LNG Adventure	9870159	Europe	25-Jan-25	0.08
Corpus Christi LNG	GasLog Wellington	9876660	Pacific Basin	03-Feb-25	0.08
Corpus Christi LNG	GasLog Winchester	9876737	Pacific Basin	31-Jan-25	0.08
Corpus Christi LNG	Mu Lan	9878876	Pacific Basin	18-Jan-25	0.08
Corpus Christi LNG	Clean Cajun	9886732	Europe	20-Jan-25	0.08
Corpus Christi LNG	Clean Resolution	9943475	Europe	19-Jan-25	0.09
Cove Point LNG	Maran Gas Pericles	9709489	Dahej	18-Jan-25	0.07
Cove Point LNG	Vivit Americas LNG	9864667	Singapore LNG	07-Feb-25	0.08
Cove Point LNG	Grace Emilia	9884174	Dabhol	07-Feb-25	0.08
Elba Island LNG	LNG Prosperity	9902938	South Hook LNG	20-Jan-25	0.08
Freeport LNG	Bushu Maru	9796793	Dunkerque Le Clijton	23-Jan-25	0.07
Freeport LNG	Celsius Copenhagen	9864784	Europe	30-Jan-25	0.08
Freeport LNG	Diamond Gas Orchid	9779226	Chita	02-Feb-25	0.06
Freeport LNG	LNG Rosenrot	9877133	Maasvlakte Gate Terminal	23-Jan-25	0.08
Freeport LNG	Maran Gas Delphi	9633173	Far East	20-Jan-25	0.07
Freeport LNG	Prism Brilliance	9810551	South Hook LNG	18-Jan-25	0.06
Freeport LNG	Shinshu Maru	9791200	Dunkerque Le Clijton	28-Jan-25	0.07
Freeport LNG	Hellas Diana	9872987	Europe	23-Jan-25	0.08
Freeport LNG	Hellas Athina	9872999	Europe	18-Jan-25	0.08
Freeport LNG	LNG Endurance	9874492	Pacific Basin	30-Jan-25	0.08
Freeport LNG	BW Lesmes	9873840	Alexandroupolis FSRU	18-Jan-25	0.08
Freeport LNG	Minerva Amorgos	9885855	Far East	20-Jan-25	0.08
Freeport LNG	Athos LNG	9972672	Pacific Basin	10-Feb-25	0.08
Sabine Pass LNG	Aristidis I	9862906	Europe	17-Jan-25	0.08
Sabine Pass LNG	GasLog Galveston	9864928	Swinoujscie LNG	25-Jan-25	0.08
Sabine Pass LNG	GasLog Georgetown	9864916	Pacific Basin	18-Feb-25	0.08
Sabine Pass LNG	Hyundai Princepia	9761841	Pyeongtaek	24-Jan-25	0.06
Sabine Pass LNG	Maran Gas Apollonia	9633422	Far East	25-Jan-25	0.07
Sabine Pass LNG	Maran Gas Sparta	9650042	Pacific Basin	07-Feb-25	0.07
Sabine Pass LNG	Maran Gas Vergina	9732369	South Hook LNG	16-Jan-25	0.08
Sabine Pass LNG	Methane Jane Elizabeth	9307190	Taichung	01-Feb-25	0.05
Sabine Pass LNG	Myrina	9770933	Ain Sokhna	16-Jan-25	0.07
Sabine Pass LNG	Pan Asia	9750220	Europe	22-Jan-25	0.07
Sabine Pass LNG	Rioja Knutsen	9721736	Bahia de Bizkaia LNG	22-Jan-25	0.07
Sabine Pass LNG	SM Seahawk	9761839	Tongyeong	11-Feb-25	0.08
Sabine Pass LNG	WilForce	9627954	Europe	22-Jan-25	0.07
Sabine Pass LNG	Celsius Charlotte	9878711	Pacific Basin	24-Jan-25	0.08
Sabine Pass LNG	LNG Endeavour	9893606	Europe	22-Jan-25	0.08
Sabine Pass LNG	Asklipios	9884021	Europe	18-Jan-25	0.08
Sabine Pass LNG	Maran Gas Amorgos	9887217	Europe	18-Jan-25	0.07
Sabine Pass LNG	Kool Baltic	9654878	Quintero LNG	17-Jan-25	0.07
Sabine Pass LNG	Celsius Geneva	9945435	Izmir	24-Jan-25	0.08

Plant	Vessel	IMO	Terminal	Schedule	MMt
Sabine Pass LNG	Global Energy	9845013	Europe	26-Jan-25	0.08
Sabine Pass LNG	SM Kestrel	9917579	South Hook LNG	27-Jan-25	0.08
Sabine Pass LNG	Huashan	9958652	Maheshkhali FSRU	20-Jan-25	0.08
Sabine Pass LNG	Nantes Knutsen	9926714	Ain Sokhna	30-Jan-25	0.08
Sabine Pass LNG	Rex Tillerson	9953248	Europe	28-Jan-25	0.08
Sabine Pass LNG	Assos	9957725	Fos-sur-Mer	01-Feb-25	0.08
Calcasieu Pass LNG	Gaslog Hong Kong	9748904	Europe	04-Feb-25	0.08
Calcasieu Pass LNG	GasLog Wales	9853137	Futtsu	21-Jan-25	0.08
Calcasieu Pass LNG	Grace Dahlia	9540716	Tianjin LNG	15-Feb-25	0.07
Calcasieu Pass LNG	LNGShips Athena	9872949	Europe	27-Jan-25	0.08
Calcasieu Pass LNG	Wudang	9915909	Pacific Basin	13-Feb-25	0.08
Calcasieu Pass LNG	Orion Spirit	9956587	Andres LNG	16-Jan-25	0.08
				Total	5.14

*Values are based on journey time to date in accordance with draught at departure and in-transit BOR. Eventual journey times will thus affect the final amounts delivered.

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