LNG Market Tracker

LNG JOURNAL'S WEEKLY LNG MARKET TRENDS REPORT 13 APRIL 2026

Commonwealth LNG: JERA Walks, Progress to FID Holds

JERA terminated its 1mtpa offtake agreement with Commonwealth LNG effective 3 March, but the project barely paused. EQT and Glencore backfilled the lost volumes within weeks, bringing total contracted capacity to around 8 of 9.5mtpa. Commonwealth is now launching lender discussions ahead of an FID expected this month.

JERA, the world's largest corporate LNG buyer, terminated its 20-year sale and purchase agreement with Commonwealth LNG effective 3 March 2026. The deal, signed in June 2025, covered 1mtpa from the planned 9.5mtpa export facility in Cameron Parish, Louisiana. Neither party disclosed reasons. The filing, submitted to the US Department of Energy on 1 April, was the first change to the suite of four US SPAs that JERA signed last summer. Its contracts with NextDecade (2mtpa), Sempra (1.5mtpa), and Cheniere (1mtpa) remain intact.

Slippage

No reason was given, but a commercial logic offers itself. On 3 February, JERA signed a 3mtpa, 27-year SPA with QatarEnergy on a delivered ex-ship basis, with deliveries due from 2028. DES from Ras Laffan delivers to JERA's door; FOB from Cameron Parish requires JERA to arrange its own tonnage for a substantially longer voyage. Commonwealth, meanwhile, had pushed back its FID target four times and slipped its first-LNG date from 2029 to 2031. With 3mtpa of Qatari supply secured, retaining 1mtpa from a project that had not yet broken ground was difficult to justify.

The termination took effect on 3 March, days after the onset of the Iran conflict. The decision was likely set in motion weeks earlier. By the time the paperwork was formalised, the calculus had shifted: Iranian strikes on Ras Laffan forced QatarEnergy to declare force majeure, and the contract that underwrote JERA's confidence is now suspended indefinitely. Two Qatari carriers, Al Daayen and Rasheeda, loaded in late February, attempted to transit Hormuz on 6 April and turned back. No laden LNG tanker has completed the passage since the conflict began.

Backfill

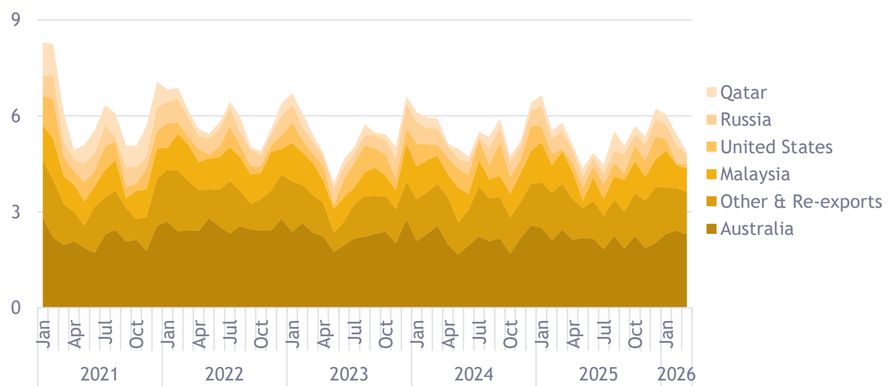
EQT signed an additional 1mtpa SPA with Commonwealth on 3 March, the same date as the JERA termination, bringing its total commitment to 2mtpa. Three weeks later, Glencore added another 1mtpa, raising its contracted volumes to 3mtpa, nearly a third of the project's total capacity. Commonwealth's buyer roster now comprises Glencore, EQT, Petronas, Mercuria, and Aramco Trading, with around 8mtpa under binding agreements.

The speed of the backfill reflects the structural flexibility of the US tolling model. Pre-FID SPAs are modular: if one buyer exits, the developer replaces the volume and moves on. Commonwealth's offtaker base is arguably more resilient after the reshuffle, with a mix of trading houses, national oil companies, and a US producer in place of a single utility.

Outlook

Caturus, Kimmeridge's LNG and gas unit in which Mubadala holds a 24.1pct stake, confirmed on 7 April that Commonwealth had achieved full commercialisation and is launching formal discussions with lenders. Ben Dell, Kimmeridge's managing partner, indicated last week that FID is expected in April. Site preparation began in early March, with overall progress below 5pct ♦

Japanese LNG Imports (MMt)



Source: LNG Journal

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Japan to lead imports with 0.99mmt at current market visibility

Pacific Basin

LNG imports in the Pacific Basin this week are likely to amount to 4.99mmt, according to our market visibility at the time of writing, constituting a significant increase of 0.99mmt (25pct) from the previous week's total of 4.00mmt. The region's imports are likely to be led by Japan (0.99mmt), China (0.81mmt) and South Korea (0.69mmt). Concurrently, 12 cargoes totalling 0.75mmt had yet to confirm their destinations within the Basin at the time of writing.

Japan

Australia accounts for the bulk of LNG arrivals for Japan this week, with seven cargoes totalling 0.46mmt including shipments aboard the Solaris and the GasLog Saratoga from the Ichthys LNG and Gorgon LNG plants. A further eight cargoes totalling 0.53mmt are expected from the United States, Malaysia, Russia, Canada and two other sources. The Chita and Futtsu terminals are set to be Japan's busiest on imports of 0.21mmt and 0.19mmt respectively. Confirmed arrivals to date total 0.99mmt, compared with 1.03mmt (-4pct) last week and 1.36mmt (-27pct) a year ago, though late vessel declarations may yet adjust these figures.

China

Australia accounts for the bulk of LNG arrivals for China this week, with six cargoes totalling 0.36mmt including shipments aboard the Dapeng Sun and the Dapeng Moon from the Australia Pacific LNG and NWS LNG plants. A further seven cargoes totalling 0.45mmt are expected from Malaysia, Equatorial Guinea, Nigeria, Peru and Russia. The Guangdong Dapeng LNG and Jiangsu LNG terminals are set to be China's busiest on imports of 0.24mmt and 0.13mmt respectively. Confirmed arrivals to date total 0.81mmt, compared with 0.75mmt (8pct) last week and 1.39mmt (-42pct) a year ago, though late vessel declarations may yet adjust these figures.

South Korea

Malaysia leads LNG arrivals for South Korea this week, with four cargoes totalling 0.26mmt including shipments aboard the Arunika Jaya and the Seri Bijaksana from Malaysia LNG. A further seven cargoes totalling 0.43mmt are expected from Australia, Canada, Mozambique, Oman and two other sources. The Pyeongtaek and Incheon terminals are set to be South Korea's busiest on imports of 0.19mmt and 0.14mmt respectively. Confirmed arrivals to date total 0.69mmt, compared with 0.63mmt (10pct) last week and broadly unchanged from 0.70mmt year-on-year, though late vessel declarations may yet adjust these figures.

Atlantic Basin

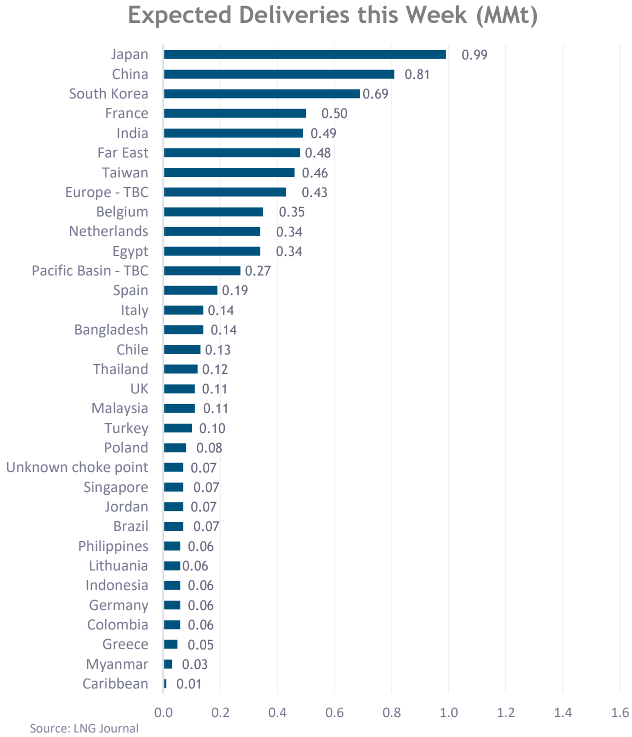
LNG imports in the Atlantic Basin this week are likely to amount to 2.54mmt, according to our market visibility at the time of writing, constituting a marginal decrease of 0.04mmt (-2pct) from the previous week's total of 2.58mmt. The region's imports are likely to be led by France (0.50mmt), Belgium (0.35mmt) and the Netherlands (0.34mmt). Concurrently, six cargoes totalling 0.43mmt had yet to confirm their destinations within the Basin at the time of writing.

France

The United States accounts for the bulk of LNG arrivals for France this week, with five cargoes totalling 0.33mmt including shipments aboard the Bushu Maru and the Bonito LNG from the Corpus Christi LNG and Plaquemines LNG plants. A further three cargoes totalling 0.17mmt are expected from Russia and Algeria. The Montoir-de-Bretagne and Dunkerque Le Clipton terminals are set to be France's busiest on imports of 0.27mmt and 0.20mmt respectively. Confirmed arrivals to date total 0.50mmt, compared with 0.53mmt (-6pct) last week and 0.47mmt (6pct) a year ago, though late vessel declarations may yet adjust these figures.

Belgium

The United States accounts for the bulk of LNG arrivals for Belgium this week, with three cargoes totalling 0.21mmt including shipments aboard the Minerva Psara and the Energy Pacific from the Plaquemines LNG and Freeport LNG plants. A further two cargoes totalling 0.14mmt are expected from Russia. All LNG scheduled to reach Belgium this week



is arriving at the Zeebrugge terminal. Confirmed arrivals to date total 0.35mmt, compared with 0.18mmt (94pct) last week and 0.27mmt (30pct) a year ago, though late vessel declarations may yet adjust these figures.

Netherlands

The United States accounts for the bulk of LNG arrivals for the Netherlands this week, with three cargoes totalling 0.21mmt including shipments aboard the Flex Rainbow and the BW Pavilion Aranda from the Plaquemines LNG and Freeport LNG plants. A further two cargoes totalling 0.13mmt are expected from Russia and Norway. The Maasvlakte Gate Terminal and Eemshaven LNG terminals are set to be the Netherlands' busiest on imports of 0.27mmt and 0.07mmt respectively. Confirmed arrivals to date total 0.34mmt, broadly unchanged from 0.34mmt last week and 0.41mmt (-17pct) a year ago, though late vessel declarations may yet adjust these figures.

Middle East

LNG imports in the Middle East this week are set to total 0.41mmt based on current market visibility, up 0.22mmt (116pct) from the prior week's 0.19mmt. The region's imports are likely to be led by Egypt (0.34mmt) and Jordan (0.07mmt).

Egypt

The United States accounts for all LNG arrivals for Egypt this week, with five cargoes totalling 0.34mmt including shipments aboard the WilPride and the Gui Ying from the Cove Point LNG and Plaquemines LNG plants. The Ain Sokhna and Damietta FSRU terminals are set to be Egypt's busiest on imports of 0.28mmt and 0.06mmt respectively. Confirmed arrivals to date total 0.34mmt, compared with 0.19mmt (79pct) last week and 0.14mmt (143pct) a year ago, though late vessel declarations may yet adjust these figures.

Jordan

The United States accounts for all LNG arrivals for Jordan this week, with one cargo totalling 0.07mmt including a shipment aboard the Flex Artemis from Calcasieu Pass LNG. All volumes are arriving at the Aqaba LNG terminal. Confirmed arrivals to date total 0.07mmt, compared with no arrivals last week and marking a return to imports following no arrivals this time last year, though late vessel declarations may yet adjust these figures ◆

LNG in Transit

Currently, 17.93mmt of LNG have a delivery horizon of 9th June

Total LNG volumes currently in transit amount to 17.93mmt, representing a marginal increase of 0.25mmt (1pct) from the previous week's total of 17.68mmt. Current market visibility pegs their delivery horizon at 9th June.

Pacific Basin

Our current market visibility indicates 11.90mmt are destined for the Pacific Basin, whereby India's Dahej terminal is leading with 1.15mmt that have a delivery horizon of 15th May currently set by the Corpus Christi LNG-sailed Clean Cajun. Notably, of the 11.90mmt currently in transit, 3.87mmt (33pct) have yet to show firm destinations but are broadly headed for the Pacific terminals by 7th June.

At the time of writing, Malaysia LNG topped the list of export plants in the Pacific with 0.82mmt currently in transit, followed by Gorgon LNG with 0.58mmt and LNG Canada with 0.50mmt via, inter alia, the Puteri Zamrud, the Energy Confidence and the Valencia Knutsen, respectively. The delivery horizon for the Pacific in-transit exports by the Basin's leading three plants was 10th May at the time of writing.

Atlantic Basin

Our current market visibility indicates 5.16mmt are destined for the Atlantic Basin, whereby Belgium's Zeebrugge terminal is leading with 0.42mmt that have a delivery horizon of 24th April currently set by the Sabine Pass LNG-sailed Shraouh. Notably, of the 5.16mmt currently in transit, 2.10mmt (41pct) have yet to show firm destinations but are broadly headed for the Atlantic terminals by 25th April.

At the time of writing, Sabine Pass LNG topped the list of export plants in the Atlantic with 1.84mmt currently in transit, followed by Plaquemines LNG with 1.80mmt and Corpus Christi LNG with 1.40mmt via, inter alia, the Seapeak Magellan, the GasLog Savannah and the Bushu Maru, respectively. The delivery horizon for the Atlantic in-transit exports by the Basin's leading three plants was 21st May at the time of writing.

Middle East

Meanwhile, our data indicates there is a total of 13 cargoes – 0.87mmt – currently headed for Egypt, Jordan, Pakistan and Kuwait in the Middle East, with a delivery horizon of 1st May. At the time of writing, Ras Laffan topped the list of export plants in the Middle East with 0.85mmt currently in transit, followed by Oman LNG with 0.24mmt and Das Island with 0.11mmt via, inter alia, the Al Rayyan, the Kunpeng and the Mubaraz, respectively. The delivery horizon for the Middle East in-transit exports by the Basin's leading three plants was 1st May at the time of writing.

In terms of Middle Eastern cargoes underway to destinations outside the Basin, 1.09mmt have a delivery horizon of 1st May, including 0.74mmt that originated from Qatar's Ras Laffan, with a further 0.24mmt coming from Oman's Oman LNG and 0.11mmt from the UAE's Das Island. These cargoes include the Mubaraz, the Al Rayyan and the Sohar LNG at sea ◆

Expected Cargo Liftings

106 cargo liftings estimated this week

Based on our market visibility and nominal vessel capacities, we are currently expecting 106 cargo liftings amounting to 6.82mmt by the end of this week.

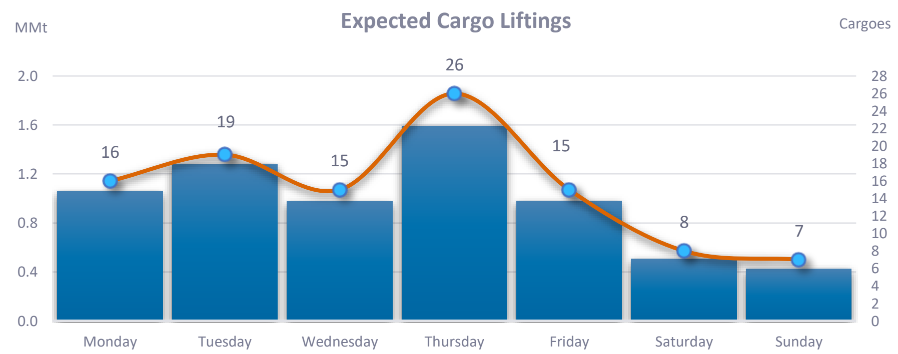
Pacific Basin

Our data indicates the Pacific Basin will account for 48 of this week's liftings, meaning that roughly 2.96mmt are exported throughout the Basin by Sunday.

In Australia, we are expecting NWS LNG to lead the continent's exports with five cargoes amounting to 0.33mmt, according to nominal vessel capacity. Concurrently, LNG Journal data points to Gorgon LNG shipping four cargoes totalling 0.26mmt, followed by three cargoes amounting to 0.21mmt from Queensland Curtis LNG. Meanwhile, Ichthys LNG, Australia Pacific LNG, Pluto LNG, Gladstone LNG and Wheatstone LNG are expected to ship a total of 11 cargoes amounting to 0.74mmt by the end of the week.

In Southeast Asia, our shipping data points to Malaysia LNG exporting up to eight cargoes amounting to 0.41mmt. In neighbouring Indonesia, we expect this week's exports to amount to six cargoes totalling 0.30mmt from its Bontang, Donggi-Senoro LNG and Tangguh plants. Additionally, based on our current market visibility, we are expecting Brunei LNG to ship one cargo amounting to 0.06mmt this week.

For the remaining LNG export plants within the Asia-Pacific region, namely PNG LNG in Papua New Guinea and Russia's Sakhalin-2 LNG at Prigorodnoye on Sakhalin Island, our data indicates the two plants are going to load seven cargoes amounting to 0.45mmt by Sunday.



Source: LNG Journal

Elsewhere in the Pacific, our data indicates LNG Canada is going to load three cargoes amounting to 0.21mmt by Sunday. Our data for Peru's Pampa Melchorita LNG or the Coral Sul FLNG facility offshore Mozambique, however, did not indicate exports this week.

Atlantic Basin

Meanwhile, we think the Atlantic Basin will see 52 cargo loadings, with around 3.45mmt exported throughout the Basin by the end of the week.

In the United States, we are expecting a total of 33 cargoes totalling 2.25mmt to be lifted. These exports are likely led by Sabine Pass LNG with 0.62mmt, inter alia via the Kool Glacier and the Assos. Concurrently, we think Plaquemines LNG is going to ship 0.49mmt via seven cargo liftings alongside a total of 17 shipments amounting to 1.13mmt from Corpus Christi LNG, Cameron LNG, Freeport LNG, Calcasieu Pass LNG, Cove Point LNG and Elba Island LNG.

In South America and the Caribbean, our market visibility indicated three cargo liftings amounting to 0.20mmt at Trinidad's Atlantic LNG and one cargo lifting amounting to 0.06mmt at Mexico's Altamira Fast LNG.

On the other side of the Atlantic, we think up to 15 cargoes amounting to 0.94mmt will be lifted by Sunday. In North- and West Africa, we are expecting Nigeria to export four cargoes amounting to 0.24mmt from its Bonny Island plants whilst our market visibility further suggests up to three cargoes totalling 0.15mmt will leave Algeria's Arzew and Skikda facilities by the end of the week. Whilst we are not expecting EG LNG in Equatorial Guinea to ship a cargo, our data points to Senegal's Tortue FLNG loading one cargo of 0.07mmt. Whilst we are not expecting Cameroon's Kribi FLNG unit to ship a cargo, our data points to Angola's Angola LNG loading one cargo of 0.07mmt.

In the Arctic, we are currently anticipating Novatek's Yamal LNG to ship four cargoes of 0.28mmt whilst our shipping data further suggests Arctic LNG 2 is going to load up to one cargo totalling 0.07mmt and Norway's Snøhvit LNG is going to load up to one cargo totalling 0.07mmt by Sunday. Gazprom's Portovaya LNG plant in the Baltic is not expected to ship LNG this week.

Middle East

In the Middle East, we are expecting a maximum of six cargo liftings totalling 0.40mmt by the end of the week. Oman could also be loading three cargoes of 0.20mmt via the Cool Runner and the Al Shelila. The UAE could also be loading one cargo of 0.07mmt via the Patris. Egypt could also be loading one cargo of 0.07mmt via the Gui Ying. Qatar could also be loading one cargo of 0.06mmt via the Al Daayen ◆

Estimated Cargo Liftings (MMt)

Country	Plant	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Algeria	Arzew	0.06	-	-	-	-	0.06	-
	Skikda	-	-	-	0.03	-	-	-
Angola	Angola LNG	-	-	0.07	-	-	-	-
Australia	Australia Pacific LNG	-	0.08	-	-	0.07	-	-
	Gladstone LNG	-	0.06	-	-	-	0.07	-
	Gorgon LNG	0.06	-	-	-	0.06	-	0.14
	Ichthys LNG	0.06	-	0.07	-	0.07	-	-
	NWS LNG	-	0.06	-	0.14	0.06	-	0.07
	Pluto LNG	0.06	-	-	-	-	-	0.07
	Queensland Curtis	-	0.06	-	0.07	0.07	-	-
	Wheatstone LNG	-	-	-	0.12	-	-	-
Brunei	Brunei LNG	-	-	0.06	-	-	-	-
Canada	LNG Canada	0.07	0.07	-	0.07	-	-	-
Egypt	Idku LNG	-	-	-	0.07	-	-	-
Indonesia	Bontang	-	-	-	-	-	0.06	0.01
	Donggi-Senoro LNG	-	-	-	0.05	-	-	-
	Tangguh	-	-	0.06	0.06	-	0.06	-
Malaysia	Malaysia LNG	0.07	0.10	-	0.14	0.03	-	0.07
Mexico	Altamira Fast LNG	-	-	0.06	-	-	-	-
Nigeria	Bonny Island	0.06	-	0.13	-	-	0.06	-
Norway	Snohvit LNG	-	-	-	-	0.07	-	-
Oman	Oman LNG	-	-	0.06	0.07	-	0.07	-
Papua New Guinea	PNG LNG	0.07	-	-	-	-	0.07	-
Qatar	Ras Laffan	-	-	-	-	0.06	-	-
Russia	Arctic LNG 2	0.07	-	-	-	-	-	-
	Sakhalin-2 LNG	-	0.07	0.06	0.12	0.06	-	-
	Yamal LNG	0.21	0.07	-	-	-	-	-
Senegal	Tortue FLNG	-	0.07	-	-	-	-	-
Trinidad	Atlantic LNG	0.06	0.07	-	0.07	-	-	-
UAE	Das Island	-	-	-	-	0.07	-	-
United States	Calcasieu Pass LNG	-	0.07	-	0.07	-	-	-
	Cameron LNG	-	0.07	0.06	0.14	0.07	-	-
	Corpus Christi LNG	0.07	-	0.07	0.14	0.07	-	-
	Cove Point LNG	-	-	-	0.07	-	-	-
	Elba Island LNG	-	-	-	0.01	-	-	-
	Freeport LNG	-	0.07	0.07	-	0.07	-	-
	Plaquemines LNG	0.07	0.28	-	-	0.07	-	0.07
	Sabine Pass LNG	0.07	0.07	0.20	0.14	0.07	0.07	-
	Total	1.06	1.28	0.98	1.59	0.98	0.51	0.43

Trade Last Week

Global LNG trade stood at 6.65mmt last week

Last week's global LNG flows stood at 6.65mmt, net of 0.14mmt in re-exports (0.07mmt from Arctic LNG 2 Storage - Murmansk, 0.07mmt from Hainan LNG), having thus decreased by 0.06mmt (-1pct) from 6.71mmt the week before

Pacific Basin

The Pacific Basin ended last week with 2.71mmt in exports, resulting in a 0.11mmt (4pct) net trade increase from the 2.60mmt we recorded the week before. This, in turn, translated into annualised capacity utilisation of 76pct, up 3pp week-on-week. Meanwhile, weekly demand in the Pacific region - including any domestic re-exports in Malaysia, Indonesia and China - increased by 0.05mmt (1pct) from 3.95mmt to 4.00mmt. As a result, last week's Pacific import capacity utilisation also remained unchanged at 37pct.

Australia

In Australia, total shipped LNG volumes fell by 0.05mmt (-4pct) to 1.22mmt last week from 1.27mmt the week prior. Meanwhile, Ichthys LNG and Pluto LNG cut shipments by 0.04mmt (-21pct) to 0.15mmt and by 0.07mmt (-54pct) to 0.06mmt from 0.19mmt and 0.13mmt, respectively. Furthermore, Gladstone LNG decreased shipments by 0.06mmt (-55pct) to 0.05mmt from 0.11mmt the week prior. Prelude FLNG was not seen in the market following shipments of 0.13mmt the week prior. The aggregate reduction of 0.30mmt was softened by growth totalling 0.25mmt. Additionally, Gorgon LNG and Australia Pacific LNG increased shipments by 0.03mmt (10pct) to 0.34mmt and by 0.04mmt (22pct) to 0.22mmt from 0.31mmt and 0.18mmt, respectively. Furthermore, NWS LNG and Queensland Curtis LNG raised shipments by 0.11mmt (183pct) to 0.17mmt and by 0.01mmt (6pct) to 0.17mmt from 0.06mmt and 0.16mmt, respectively. Additionally, Wheatstone LNG returned to the market with shipments of 0.06mmt, following an absence the previous week. Year-on-year, shipments fell by 0.26mmt (-18pct) from 1.48mmt.

Southeast Asia

The Pacific's second-largest exporter by capacity - Malaysia - shipped 0.64mmt last week and thereby increased exports by 0.16mmt (34pct) week-on-week from 0.48mmt. Its neighbour Indonesia, meanwhile, increased exports by 0.13mmt (68pct) week-on-week from the 0.19mmt the week prior. On a year-on-year basis, Malaysia thus also grew LNG shipments by 0.10mmt (19pct) from 0.54mmt whilst Indonesia's year-on-year shipments nevertheless still saw an increase by 0.13mmt (68pct) from 0.19mmt. Elsewhere in the region, in the north of Kalimantan, Brunei LNG halved exports to 0.06mmt, whilst on a year-on-year basis it saw exports decline by 0.01mmt.

Other Pacific Exporters

Remaining Pacific LNG exports fell by 0.07mmt (-13pct) to 0.47mmt last week from 0.54mmt the week prior. Furthermore, LNG Canada reduced shipments by 0.01mmt (-7pct) to 0.14mmt from 0.15mmt the week prior. Coral Sul FLNG was not seen in the market following shipments of 0.07mmt the week prior. The resulting combined decrease of 0.08mmt was cushioned by increases amounting to 0.01mmt. Moreover, Sakhalin-2 LNG grew shipments by 0.01mmt (6pct) to 0.19mmt from 0.18mmt the week prior. Additionally, PNG LNG maintained shipments at 0.14mmt. Year-on-year, shipments grew by 0.04mmt (9pct) from 0.43mmt.

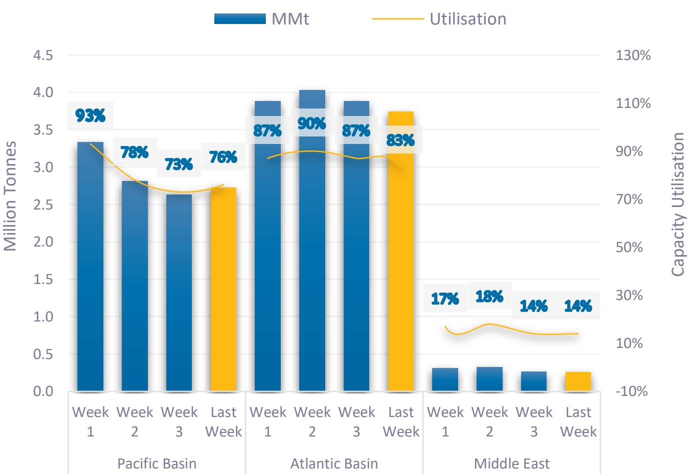
Pacific Demand

In line with higher weekly Pacific exports, the Basin's demand amounted to 4.00mmt last week, up by 0.05mmt (1pct) from 3.95mmt the week before. Consequently, this was down by 0.96mmt (-19pct) from 4.96mmt this week last year.

Leading Demand Centres

Leading Asian demand centres saw overall offtakes rise by 0.09mmt (3pct) to 3.28mmt last week from 3.19mmt the week prior. Importantly, Japan grew imports by 0.04mmt (4pct) to 1.03mmt from 0.99mmt the week prior, with the Himeji terminal the busiest at 0.13mmt followed by Sodegaura at 0.13mmt.

Exports & Capacity Utilisation Last Week



Concurrently, China increased imports by 0.09mmt (14pct) to 0.75mmt from 0.66mmt the week prior, with the Fujian LNG terminal the busiest at 0.16mmt followed by Jiangsu LNG at 0.13mmt. Meanwhile, Taiwan expanded imports by 0.08mmt (19pct) to 0.50mmt from 0.42mmt the week prior, with the Yung-an terminal the busiest at 0.28mmt followed by Taichung at 0.14mmt. Additionally, India increased imports by 0.02mmt (6pct) to 0.37mmt from 0.35mmt the week prior, with the Dahej terminal the busiest at 0.21mmt followed by Cochin at 0.07mmt. The aggregate increase of 0.23mmt was partially offset by decreases amounting to 0.14mmt. Also, South Korea curtailed imports by 0.14mmt (-18pct) to 0.63mmt from 0.77mmt the week prior, with the Tongyeong terminal the busiest at 0.20mmt followed by Gwangyang at 0.13mmt. Year-on-year, imports fell by 1.00mmt (-23pct) from 4.28mmt.

Other Pacific Importers

Concurrently, smaller Pacific Basin buyers fell by 0.04mmt (-5pct) to 0.72mmt last week from 0.76mmt the week prior. Additionally, Thailand decreased imports by 0.08mmt (-31pct) to 0.18mmt from 0.26mmt the week prior, with the Map Ta Phut LNG terminal the busiest at 0.18mmt. Meanwhile, Bangladesh decreased imports by 0.01mmt (-7pct) to 0.14mmt from 0.15mmt the week prior, with the Maheshkhali FSRU Excellence terminal the busiest at 0.07mmt followed by Maheshkhali FSRU Summit at 0.07mmt. Malaysia, Philippines and Mexico were not seen in the market following combined imports of 0.23mmt the week prior. The net reduction of 0.32mmt was partially mitigated by gains reaching 0.28mmt. Furthermore, Indonesia increased imports by 0.14mmt (154pct) to 0.23mmt from 0.09mmt the week prior, with the Arun Conversion terminal the busiest at 0.07mmt followed by Nusantara Regas Satu (West Java) FSRU at 0.06mmt. Furthermore, Singapore returned to the market with imports of 0.14mmt, following an absence the previous week. Furthermore, Vietnam maintained imports at 0.03mmt. Year-on-year, imports grew by 0.04mmt (6pct) from 0.68mmt.

Atlantic Basin

The Atlantic Basin ended last week with 3.68mmt in exports, resulting in a 0.17mmt (-4pct) net trade decrease from the 3.85mmt we recorded the week before. This, in turn, translated into annualised capacity utilisation of 83pct, down 4pp week-on-week. Meanwhile, weekly demand in the Atlantic region decreased by 0.04mmt (-2pct) from 2.62mmt to 2.58mmt. As a result, last week's Atlantic import capacity utilisation remained unchanged at 31pct.

North & West Africa

Exports from West and North African producers rose by 0.18mmt (28pct) to 0.82mmt last week from 0.64mmt the week prior. Moreover, Bonny Island maintained exports at

0.36mmt. Moreover, Congo FLNG Nguya returned to the market with exports of 0.07mmt, following an absence the previous week. Also, EG LNG was again seen in the market with exports of 0.07mmt, following the previous week's absence. Concurrently, Tortue FLNG re-entered the market with exports of 0.07mmt, having been absent the previous week. Meanwhile, Cameroon FLNG returned to the market with exports of 0.06mmt, following an absence the previous week. Additionally, Skikda was again seen in the market with exports of 0.05mmt, following the previous week's absence. The resulting combined increase of 0.32mmt was mitigated by decreases amounting to 0.14mmt. Additionally, Angola LNG and Arzew reduced exports by 0.08mmt (-57pct) to 0.06mmt and by 0.06mmt (-43pct) to 0.08mmt from 0.14mmt and 0.14mmt, respectively. Year-on-year, exports grew by 0.21mmt (34pct) from 0.61mmt.

United States

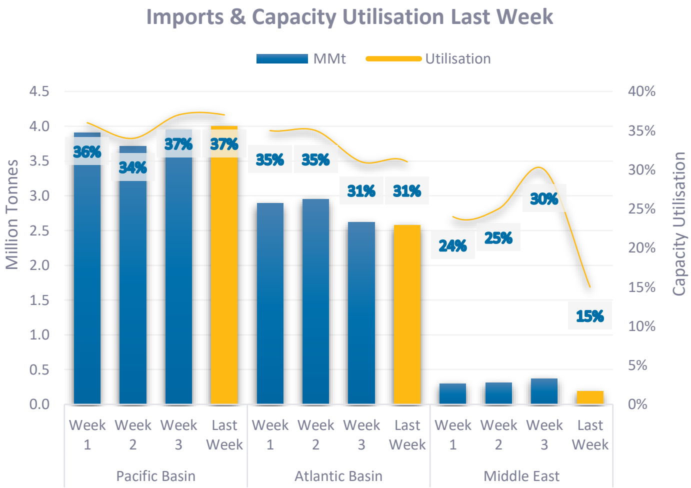
In the United States, total shipped LNG volumes fell by 0.28mmt (-11pct) to 2.27mmt last week from 2.55mmt the week prior. Additionally, Sabine Pass LNG and Plaquemines LNG reduced shipments by 0.07mmt (-11pct) to 0.55mmt and by 0.07mmt (-14pct) to 0.43mmt from 0.62mmt and 0.50mmt, respectively. Moreover, Calcasieu Pass LNG decreased shipments by 0.02mmt (-10pct) to 0.19mmt from 0.21mmt the week prior. Also, Cove Point LNG reduced shipments by 0.03mmt (-23pct) to 0.10mmt from 0.13mmt the week prior. Elba Island LNG was not seen in the market following shipments of 0.15mmt the week prior. However, the total decrease of 0.34mmt was partially balanced by upticks of 0.06mmt. Moreover, Corpus Christi LNG and Freeport LNG lifted shipments by 0.01mmt (2pct) to 0.42mmt and by 0.04mmt (15pct) to 0.31mmt from 0.41mmt and 0.27mmt, respectively. Also, Cameron LNG grew shipments by 0.01mmt (4pct) to 0.27mmt from 0.26mmt the week prior. Year-on-year, shipments fell by 0.19mmt (-8pct) from 2.46mmt.

Other Atlantic Exporters

Elsewhere in the Atlantic Basin, LNG exports fell by 0.07mmt (-11pct) to 0.59mmt last week from 0.66mmt the week prior. Additionally, Atlantic LNG curtailed exports by 0.12mmt (-67pct) to 0.06mmt from 0.18mmt the week prior. Arctic LNG 2 was not seen in the market following exports of 0.07mmt the week prior. The aggregate reduction of 0.19mmt was softened by growth totalling 0.12mmt. Concurrently, Yamal LNG and Snohvit LNG raised exports by 0.06mmt (17pct) to 0.41mmt and by 0.05mmt (83pct) to 0.11mmt from 0.35mmt and 0.06mmt, respectively. Furthermore, Altamira Fast LNG returned to the market with exports of 0.01mmt, following an absence the previous week. Year-on-year, exports fell by 0.06mmt (-9pct) from 0.65mmt.

European Demand

European buyers fell by 0.03mmt (-1pct) to 2.38mmt last week from 2.41mmt the week prior. Furthermore, Belgium decreased imports by 0.09mmt (-33pct) to 0.18mmt from 0.27mmt the week prior, with the Zeebrugge terminal the busiest at 0.18mmt. Additionally, Poland reduced imports by 0.08mmt (-53pct) to 0.07mmt from 0.15mmt the week prior, with the Swinoujscie LNG terminal the busiest at 0.07mmt. Furthermore, Russia halved imports to 0.07mmt, with the Arctic LNG 2 Storage - Murmansk terminal the busiest at 0.07mmt. Moreover, Germany curtailed imports by 0.08mmt (-57pct) to 0.06mmt from 0.14mmt the week prior, with the Brunsbuttel FSRU terminal the busiest at 0.06mmt. Also, Portugal cut imports by 0.05mmt (-42pct) to 0.07mmt from 0.12mmt the week prior, with the Sines terminal the busiest at 0.07mmt. Turkey and Finland were not seen in the market following combined imports of 0.28mmt the week prior. The resulting combined decrease of 0.65mmt was cushioned by increases amounting to 0.62mmt. Meanwhile, France raised imports by 0.07mmt (15pct) to 0.53mmt from 0.46mmt the week prior, with the Dunkerque Le Clipton terminal the busiest at 0.20mmt followed by Fos-sur-Mer at 0.19mmt. Additionally, Spain grew imports by 0.20mmt (95pct) to 0.41mmt from 0.21mmt the week prior, with the Barcelona terminal the busiest at 0.17mmt followed by Huelva at 0.13mmt. Furthermore, Italy grew imports by 0.11mmt (44pct) to 0.36mmt from 0.25mmt the week prior, with the Rovigo Adriatic LNG terminal the busiest at 0.14mmt followed by Ravenna FSRU at 0.07mmt. Moreover, Netherlands raised imports by 0.07mmt (26pct) to 0.34mmt from 0.27mmt the week prior, with the Maasvlakte Gate Terminal the busiest at 0.27mmt followed by Eemshaven LNG at 0.07mmt. Also, the United Kingdom increased imports by 0.11mmt (183pct) to 0.17mmt from 0.06mmt the week prior, with the South Hook LNG terminal the busiest at 0.10mmt followed by Isle of Grain at 0.07mmt. Concurrently, Lithuania increased imports by 0.01mmt (17pct) to 0.07mmt from 0.06mmt the week prior, with the Klaipeda LNG terminal the busiest at 0.07mmt. Moreover, Croatia returned to the market with imports of 0.05mmt, following an absence the previous week. Year-on-year, imports fell by 0.19mmt (-7pct) from 2.57mmt.



Other Atlantic Buyers

Atlantic buyers in North and South America and the Caribbean fell by 0.01mmt (-5pct) to 0.20mmt last week from 0.21mmt the week prior. Additionally, Jamaica curtailed imports by 0.06mmt (-86pct) to 0.01mmt from 0.07mmt the week prior, with the Port Esquivel FSU terminal the busiest at 0.01mmt. Meanwhile, Puerto Rico decreased imports by 0.01mmt (-17pct) to 0.05mmt from 0.06mmt the week prior, with the Penuelas terminal the busiest at 0.05mmt. Colombia was not seen in the market following imports of 0.05mmt the week prior. The net reduction of 0.12mmt was partially mitigated by gains reaching 0.11mmt. Meanwhile, Brazil raised imports by 0.04mmt (133pct) to 0.07mmt from 0.03mmt the week prior, with the Barcarena FSRU terminal the busiest at 0.07mmt. Also, Dominican Republic returned to the market with imports of 0.06mmt, following an absence the previous week. Concurrently, Cuba was again seen in the market with imports of 0.01mmt, following the previous week's absence. Year-on-year, imports grew by 0.07mmt (54pct) from 0.13mmt.

Middle East

The Middle East ended last week with 0.26mmt in exports, broadly unchanged week-on-week. This, in turn, translated into annualised capacity utilisation of 14pct, unchanged week-on-week. Meanwhile, weekly demand in the region decreased by 0.18mmt (-49pct) from 0.37mmt to 0.19mmt. As a result, regional import capacity utilisation decreased by 15pp to 15pct.

Middle Eastern Exports

Qatar's Ras Laffan was not seen in the market for the second consecutive week. Middle Eastern LNG exports (excluding Qatar) remained unchanged at 0.26mmt. Additionally, Oman raised shipments by 0.06mmt (30pct) to 0.26mmt from 0.20mmt the week prior. The UAE was not seen in the market following shipments of 0.06mmt the week prior. Year-on-year, shipments fell by 0.11mmt (-30pct) from 0.37mmt.

Middle Eastern Demand

Middle Eastern buyers fell by 0.18mmt (-49pct) to 0.19mmt last week from 0.37mmt the week prior. Meanwhile, Egypt cut imports by 0.06mmt (-24pct) to 0.19mmt from 0.25mmt the week prior, with the Ain Sokhna terminal the busiest at 0.19mmt. Kuwait and Jordan were not seen in the market following combined imports of 0.12mmt the week prior. Year-on-year, imports fell by 0.24mmt (-56pct) from 0.43mmt ◆