NEW

LNG Market Tracker

LNG JOURNAL'S WEEKLY LNG MARKET TRENDS REPORT 16 MARCH 2020

India to See First FSRU Installed

FSRU GDF Suez Cape Anne ready to approach the Maharashtrian port of Jaigad, where H-Energy completed a FSRU jetty in May 2018.

Correction: H-Energy's second FSRU project in West Bengal will be in partnership with Japanese shipping firm "K" Line, who will also supply the vessel, and not Excelerate as the article originally stated.

India's H-Energy, a unit of real estate conglomerate Hiranandani Group, is set to start commercial operations at its FSRU-based LNG terminal at Jaigarh Port in the Ratnagiri district of Maharashtra State by Q2 this year. Our LNG Market Tracker has traced the movements of H-Energy-chartered FSRU GDF Suez Cape Ann off the Maharashtrian coast since 26 February. The vessel is ready to approach the Maharashtrian port of Jaigad, where H-Energy completed a FSRU jetty in May 2018. All that was missing was the FSRU.

Engie to supply FSRU GDF Suez Cape Ann on 5-year initial charter

In June 2017, H-Energy Gateway Private Ltd. (now Western Concessions Private Ltd.) signed an agreement with French energy firm Engie for chartering GDF Suez Cape Ann for a period of five years starting in 2018. The companies have an option to extend the charter party agreement beyond the initial term on mutual agreement.

FSRU to kick-start gas supply into regional market

The GDF Suez Cape Ann has LNG storage capacity of 145,000m3 and is capable of reloading LNG onto other vessels which would allow H-Energy to provide storage, regasification, reloading, fuel bunkering and truck loading services to regional Indian industry and that is showing increasing gas demand to generate electricity, as transportation fuel or as feedstock. Moreover, scarce regional supply resulted in a lack of local gas infrastructure to supply private consumers, a potential market H-Energy hopes to make inroads with the new FSRU.

Project was plagued by delays

The vessel was originally scheduled to arrive at the LNG jetty at Jaigarh port by Q3 2018 with commercial operations to begin in Q4 2018. However, the terminal's commercial start of operations has been plagued by several delays since the completion of its associated infrastructure - from the original start date to Q1 2019, then to Q4 2019 and now to Q2 2020. Monsoon rains and the Indian elections have delayed the start-up of the terminal. Overall, the project has been in development since 2015.

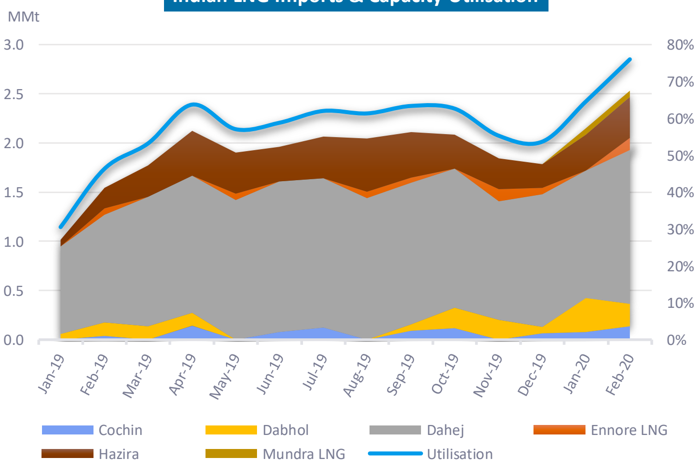
Two-phase project with potential of at least 8mtpa

The Jaigarh FSRU project is to be implemented in two phases. Phase I will rely on the GDF Suez Cape Ann's FSRU capabilities alongside some land-based infrastructure to provide nominal LNG capacity 4 million tonnes per annum (mtpa). For Phase II, a conventional land-based LNG terminal with nominal capacity of 8 mtpa has been proposed. We assume Phase II will retain the capability to host an FSRU through the pre-existing jetty, which could boost overall capacity to 12 mtpa. Phase II will advance to the investment decision stage following the successful completion and stabilisation of Phase I.

LNG supply via Malaysia to reach heart of India's 'Silicon Valley'

H-Energy through its subsidiary H-Energy Gas Marketing will be sourcing LNG from Malaysia to supply regasified methane to downstream customers directly via a 60km pipeline connector to the national gas grid at Dabhol, namely the Dabhol-Bangalore and the Dahej-Uran-Panvel-Dabhol pipelines. Dabhol is already site to Maharashtra's first conventional LNG terminal, operated by GAIL. H-Energy's trading office in Dubai signed a sale and purchase agreement with Malaysia's Petronas for LNG supply to the Jaigarh terminal in 2018.

Indian LNG Imports & Capacity Utilisation



Source: LNG Journal

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WEEKLY TRADE

Global	↓	-5.5%
Pacific	↓	-1.2%
Atlantic	↓	-17.5%
Middle East	↑	14.2%

WEEKLY EXPORTS

Pacific	↓	-8.6%
Atlantic	↓	-19.6%
Middle East	↑	13.4%

WEEKLY IMPORTS

Pacific	↑	4.1%
Atlantic	↓	-16%
Middle East	↑	20.4%

The developer is also building a 635km pipeline connecting Jaigarh to energy-hungry Mangalore – dubbed India's 'Silicon Valley' – which is envisioned to be ready by 2023. However, work on that pipeline has also been delayed due to unrelated highway works in the region. With the Mangalore pipeline, gas supplied via Jaigarh will also be able to flow to the demand centres of Ratnagiri, Sindhudurg, Goa, Karwar and Udupi.

Oversupplied LNG market will welcome additional Indian demand

The global LNG market has been oversupplied in the past year, with current spot prices still at record lows. The low prices have enticed Indian buyers to procure cheap LNG. Accordingly, whilst we expect robust Indian demand to continue provided prices remain relatively low, sustained demand growth is contingent on projects such as the Jaigarh FSRU.

Further FSRU projects in the works

The company also has plans to station a second FSRU south of Kolkata in the Bay of Bengal, scheduled for December 2020. This FSRU will be located 115km into the sea within the Kolkata Port Trust boundary limits and will be connected to onshore receiving facilities at Contai through a subsea pipeline. The 3mtpa FSRU is to be supplied by Japanese shipping firm "K" Line, following a similar two-phase blueprint to the Jaigarh project. Phase I entails an initial city gate station to supply Kolkata directly whilst Phase II will see extensive pipeline works to supply gas further afield and across the border into Bangladesh. H-Energy plans to export up to 2mtpa to Bangladesh under a 20-year contract involving a tolling element to provide optional regasification capacity by 2022.

H-Energy also plans to install a third FSRU in Andhra Pradesh alongside an onshore vaporiser with 3mtpa to expand its supply network on India's eastern shore. The project is scheduled to be commissioned in Q3 2022.

Expected Deliveries this Week

Japan tops list for this week's LNG deliveries with 1.89mmt

Pacific Basin

We are currently expecting 5.62mmt to be delivered within the Pacific Basin by the end of this week, constituting an increase of 25% over our expectation at this point last week. At least 63% are destined for Japan (1.89mmt), South Korea (0.86mmt) and China (0.80mmt) whilst 1.04mmt are still without a confirmed destination within the Basin.

Japan

Current market visibility suggests the largest share of LNG scheduled to arrive in Japan within this week is coming from Australia (0.68mmt, 36%) under contracts with NWS LNG, followed by Ichthys LNG (0.20mmt). Among LNGCs currently under way, the *Kinisis* and the Northwest Snipe are scheduled to dock at the Futtsu and Ogishima terminals by Tuesday and Saturday, respectively. Japan's current import schedule suggests offtakes are likely to increase by 0.21mmt (12%) week-on-week.

South Korea

The largest single source of LNG destined to arrive in South Korea within this week is Australia's Gorgon LNG (0.15mmt, 17%), followed by NWS LNG (0.14mmt, 17%). Of LNGCs currently en route, the Beidou Star is scheduled to dock at Gwangyang on Sunday whilst the British Sponsor is expected at Pyeongtaek on Monday. South Korea's anticipated imports are likely to increase by 0.08mmt (10%) week-on-week.

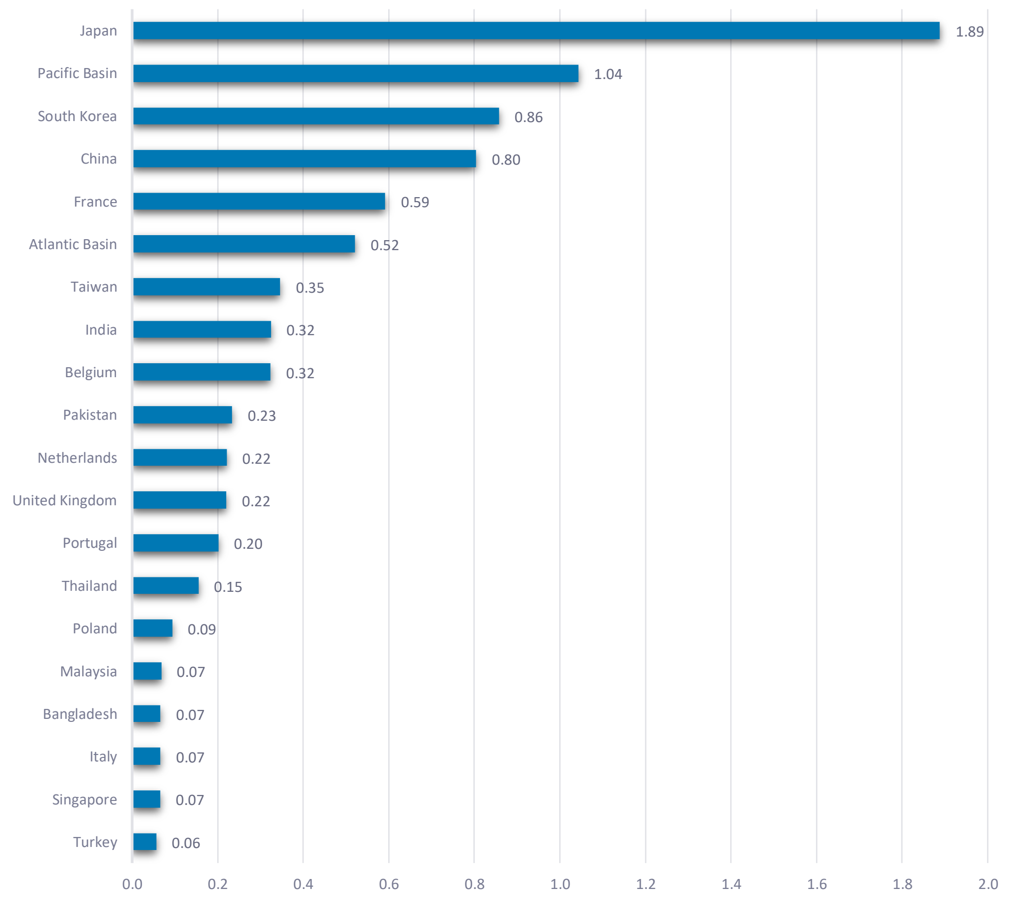
China

Meanwhile, expected deliveries to China are mainly coming from Australia (0.44mmt, 54%), in addition to a total of 5 cargoes from Brunei, Indonesia, Papua New Guinea and Russia. For example, the CESI Gladstone and the Gaslog Houston are scheduled to respectively dock at Caofeidian LNG and Tianjin LNG by Wednesday. China's imports are likely to decrease by 0.04mmt (-4%) week-on-week.

Atlantic Basin

The Atlantic Basin is currently expected to receive 2.30mmt by the end of this week, constituting a

Predicted Deliveries This Week (MMt)



Source: LNG Journal

decrease of -5% week-on-week. Roughly 0.52mmt are still without a clear destination within the Basin, whilst 50% are destined for France (0.59mmt), Belgium (0.32mmt) and the Netherlands (0.22mmt).

France

France's currently expected LNG deliveries within the week are mainly coming from Russia (0.31mmt, 52%) aboard the Vladimir Rusanov, the Georgiy Brusilov, the Christophe de Margerie and the Boris Davydov. They are all en route to the Montoir-de-Bretagne LNG terminal, arriving throughout the week until Sunday.

France is also anticipating 0.22mmt to arrive from Nigeria aboard the LNG Lokoja, the LNG Lagos II and the BW Pavilion Aranda. These cargoes are also currently en route to Montoir. We are also expecting a cargo from the United States' Sabine Pass LNG aboard the Methane Lydon Volney, which is due at Dunkerque Le Clipton LNG by Saturday.

As such, we currently expect France's LNG imports to increase by 0.18mmt (44%) week-on-week.

Belgium

Market visibility also indicates Belgium's imminent LNG offtakes of 0.32mmt will consist of three Russian cargoes as well as one from Qatar. The Russian volumes amounting to 0.23mmt were shipped from Yamal LNG via the Yakov Gakkel, the Vladimir Vize and the Rudolf Samoylovich, whilst the Qatari shipment will arrive via the Al Nuaman by Wednesday.

The country's imports, therefore, are likely to increase by 0.11mmt 48%) week-on-week.

Netherlands

The Atlantic Basin's third largest importer this week – the Netherlands – is anticipating its LNG deliveries totalling 0.22mmt to derive from two US cargoes via the Arwa Spirit and the BW Pavilion Leeara - sailing from Sabine Pass and Cameron LNG, respectively – as well as a third cargo from Yamal LNG via the Boris Vilkitsky.

Based on the current delivery horizon, the Netherlands are likely to see LNG imports increase by 0.09mmt (63%) week-on-week.

Middle East

In the Middle East, we are currently anticipating three cargo arrivals amounting to 0.23mmt this week, all going to Pakistan. The deliveries are performed by the Q-Flex Fraiha out of Ras Laffan and the conventional LNGCs Maran Gas Lindos through Nigeria's Bonny Island and the WilForce through Oman LNG. The cargoes are scheduled to arrive by Thursday. Middle Eastern LNG offtake is thus expected to increase by 0.04mmt (22%) week-on-week.

LNG in Transit

Currently 14.93mmt of LNG on the water

Total LNG volumes currently in transit amount to 14.93mmt, representing an increase of 0.38mmt (2.6%) week-on-week. Current market visibility pegs the delivery horizon at 15 April.

Pacific Basin

There are currently 8.88mmt destined for the Pacific Basin, whereby Japan's Futtsu terminal is leading the table with 0.39mmt and a delivery horizon of 4 April, inter alia via the Woodside Donaldson sailing from Australia's Pluto LNG plant.

Notably, of the 8.88mmt currently in transit, 2.59mmt have yet to have a firm destination but are broadly destined for the Pacific by 15 April.

At the time of writing, NWS LNG topped the list of export plants in the Pacific with 0.68mmt currently in transit, followed by Gorgon LNG with 0.58mmt and Malaysia LNG with 0.55mmt via, inter alia, the Maran Gas Achilles (0.08mmt), the British Listener (0.08mmt) and the British Sponsor (0.08mmt). The delivery horizon for Pacific in-transit exports by the Basin's top 3 plants above is currently 31 March.

Atlantic Basin

The Atlantic Basin, meanwhile, can expect to receive 4.76mmt by 1 April. Confirmed Atlantic deliveries are led by 0.53mmt worth of orders destined for the France's Montoir-de-Bretagne with a delivery horizon of 22 March.

As with the Pacific Basin, there are still roughly 1.97mmt of in-transit LNG that have yet to confirm their destination. Around 1.90mmt are currently broadly destined for Europe by 1 April. Among Atlantic exporters with LNG deliveries currently pending, Bonny Island is in the lead with 1.47mmt, followed by Sabine Pass LNG with 1.05mmt and Yamal LNG with 0.84mmt. These cargoes are onboard, inter alia, the Rias Baixas Knutsen (0.08mmt), the Castillo de Merida (0.08mmt) and the Castillo de Caldelas (0.08mmt). The delivery horizon for Atlantic in-transit exports was 10 April at the time of writing.

Middle East

Meanwhile, there are 4 cargoes – 0.31mmt – headed for the Middle East, including the three shipments outlined above. As such, one additional cargo is currently en route to Israel's Hadera Gateway FSRU aboard the Sean Spirit sailing from Freeport LNG in the United States. Their delivery horizon is 25 March.

In terms of Middle Eastern cargoes currently under way to destinations outside the Basin, 3.61mmt have a delivery horizon of 4 April, including 2.92mmt that originated in Qatar, with a further 0.44mmt coming from Oman's Qalhat terminal and 0.25mmt from the UAE's Das Island facility via, inter alia, the Shagra (0.12mmt), the Nizwa LNG (0.07mmt) and the Pacific Arcadia (0.06mmt). Idku LNG, meanwhile, currently has no cargo at sea.

Expected Cargo Liftings

86 cargo liftings expected this week

According to today's vessel schedule, the end of this week will have seen 86 cargo liftings amounting to 5.86mmt, representing a 0.41mmt (-7%) decrease week-on-week. Several vessels remain idle in various OPLs without certainty that they will find work this week whilst 16 vessels have gone into or remain in yards for maintenance. We are also still observing vessels making reduced speeds, thereby delaying their arrival at subsequent export terminals.

Pacific Basin

The Pacific Basin is expected to account for 46 of this week's liftings, meaning that roughly 2.88mmt will be exported throughout the Basin by Sunday.

In Australia, NWS LNG is expected to lead the continent's export terminals this week, with 5 cargoes (c. 0.33mmt) likely to be lifted, followed by Gorgon LNG (4 cargoes, 0.29mmt) and Ichthys LNG (2 cargoes, 0.15mmt). Meanwhile, Queensland Curtis LNG, Pluto LNG, Australia Pacific LNG, Wheatstone LNG and Gladstone LNG are expected to ship a total of 6 cargoes amounting to 0.43mmt by Sunday.

In Southeast Asia, Malaysia LNG is scheduled to export a maximum of 15 cargoes amounting to 0.85mmt whilst Petronas' FLNG barge PFLNG

Satu is currently not scheduled to load a cargo. Across the border, Indonesia is looking to export 5 cargoes amounting to 0.28mmt from Tangguh and Bontang.

Other LNG export plants within the Basin, namely Russia's Sakhalin-2 LNG at Prigorodnoye on Sakhalin Island and PNG LNG in Papua New Guinea are expected to export a total of 6 cargoes, amounting to 0.36mmt.

Atlantic Basin

Meanwhile, the Atlantic Basin is expected to see 26 cargo liftings, so that up to 1.86mmt will be exported throughout the Basin by Sunday night.

A significant share of those liftings is going to materialise in the United States, where Sabine Pass LNG, Corpus Christi LNG, Cameron LNG, Freeport LNG and Cove Point LNG are preparing for a total of 9 cargoes (0.66mmt) to be lifted aboard, inter alia, the K. Jasmine (Sabine Pass), the WilPride (Cameron), the Oak Spirit (Corpus Christi), the Diamond Gas Rose (Freeport LNG) and the Energy Universe (Cove Point LNG).

In South America and the Caribbean, we currently expect 2 cargo liftings (0.12mmt) from Trinidad's Atlantic LNG via the BW Boston and the British Merchant by Wednesday.

On the other side of the Atlantic, we expect up to 15 cargoes (1.08mmt) to be lifted during this week. Nigeria's Bonny Island facility is going to export 5 cargoes, amounting to 0.35mmt, whilst Algeria is expected to load up to 4 cargoes totalling 0.28mmt at Arzew. Angola's Soyo plant, meanwhile, is not scheduled to export a cargo this week.

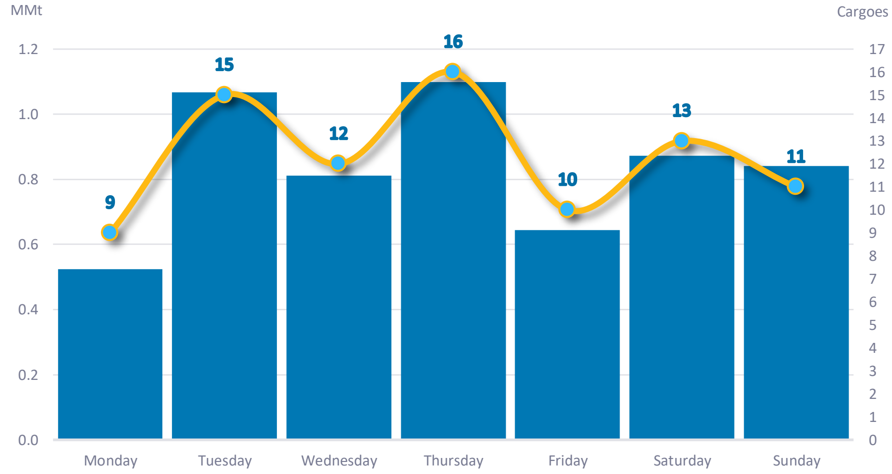
In the Arctic, Norway's Snøhvit LNG is currently expected to ship 1 cargo via the Arctic Lady whilst Yamal LNG is going to load 5 cargoes amounting to 0.38mmt by Sunday.

Middle East

Middle Eastern cargo liftings this week are likely to amount to 13 (1.04mmt) by Sunday, most of which (0.80mmt) are going to take place at Qatar's Ras Laffan LNG complex, inter alia via the SK Sunrise and the Al Mafyar. Oman is currently looking to load 2 cargoes (0.12mmt) by Friday. Concurrently, the UAE's Das Island plant is also expected to ship 2 cargoes whilst market visibility indicates Idku LNG has no exports scheduled this week.

The current schedule therefore suggests peak loading activity of 16 cargoes on Thursday, followed by 15 on Tuesday, whilst Monday is looking to be least active with 9 liftings.

Expected Cargo Liftings



Source: LNG Journal

Expected Cargo Liftings (MMt)

Country	Plant	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Algeria	Arzew	0.07	0.08	-	0.08	-	-	0.06
	Skikda	-	-	-	-	-	-	-
Argentina	Tango FLNG	-	-	-	-	-	-	-
Angola	Angola LNG	-	-	-	-	-	-	-
Australia	Australia Pacific	-	-	-	0.08	-	-	-
	Darwin LNG	-	-	-	-	-	-	-
	Gladstone LNG	-	-	-	0.07	-	-	-
	Gorgon LNG	-	0.07	0.08	-	0.08	0.07	-
	Ichthys LNG	-	-	-	0.07	-	0.08	-
	NWS LNG	-	0.12	0.07	-	0.06	0.07	-
	Pluto LNG	-	0.08	-	-	-	-	-
	Queensland Curtis	-	0.08	-	0.06	-	-	-
	Wheatstone LNG	-	0.07	-	-	-	-	-
	Prelude FLNG	-	-	-	-	-	-	-
Brunei	Brunei LNG	-	-	-	-	-	0.07	0.06
Cameroon	Cameroon FLNG	-	-	-	-	-	-	-
Canada	Tilbury LNG	-	-	-	-	-	-	-
Equatorial Guinea	EG LNG	-	-	-	-	-	-	-
Egypt	Damietta SEGAS	-	-	-	-	-	-	-
	Idku LNG	-	-	-	-	-	-	-
Indonesia	Bontang	0.06	-	0.06	-	-	0.03	-
	Donggi-Senoro	-	-	-	-	0.07	-	-
	Tangguh	-	0.07	0.07	-	-	-	-
Malaysia	Malaysia LNG	0.16	-	0.13	0.15	0.10	0.19	0.12
	PFLNG Satu	-	-	-	-	-	-	-
Nigeria	Bonny Island	-	0.15	0.07	0.06	-	0.06	-
Norway	Snøhvit LNG	-	-	-	-	-	-	0.07

Oman	Oman LNG	-	-	0.06	-	0.06	-	-
Peru	Pampa Melchorita	-	-	-	-	-	-	-
Papua New Guinea	PNG LNG	-	0.08	-	-	0.08	-	-
Qatar	Ras Laffan	0.10	0.06	-	0.19	0.06	0.15	0.24
Russia	Sakhalin-2 LNG	0.01	0.07	0.07	0.06	-	-	-
	Yamal LNG	-	0.08	-	0.08	-	0.08	0.15
Singapore	Singapore LNG	-	-	-	-	-	-	-
Trinidad & Tobago	Atlantic LNG	0.06	-	0.06	-	-	-	-
UAE	Das Island	-	-	-	0.06	0.06	-	-
United States	Elba Island LNG	-	-	-	-	-	-	-
	Cove Point LNG	-	-	0.07	-	-	-	-
	Cameron LNG	-	-	-	0.07	-	-	-
	Freeport LNG	-	-	-	-	0.07	-	0.07
	Sabine Pass LNG	-	0.08	0.08	0.08	-	-	0.06
	Corpus Christi	0.08	-	-	-	-	0.07	-
	Total	1.01	0.88	1.35	1.07	0.87	0.00	1.09

Trade Last Week

Global LNG trade stood at 14.98mm last week

Last week's global LNG trade stood at 14.98mmt, having thus decreased by 0.87mmt (-5.5%) week-on-week. Notably, around 7.12mmt had been shipped in previous weeks but were only delivered last week.

Overall regional trade in the Pacific stood at 7.76mmt last week, resulting in a 0.09mmt (-1%) trade decrease week-on-week. Last week's trade in the Atlantic Basin fell by 1.06mmt (-17.5%) whilst the Middle East saw positive trade growth of 0.28mmt (14%) over the same period.

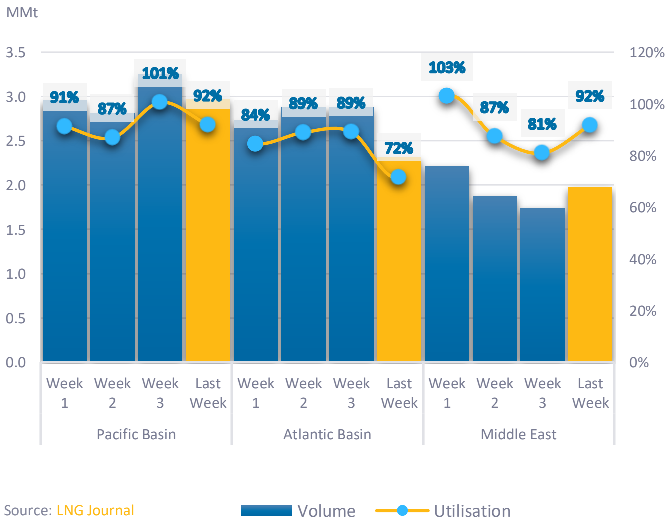
The Pacific ended last week with 0.28mmt (-9%) less in exports, down from 3.25mmt the week prior. This in turn translated into capacity utilisation of 92% for last week, a decrease of 9pp over the week prior.

Meanwhile, the Basin's demand - including domestic re-exports in Indonesia and China - grew by 0.19mmt (4.1%) to 4.79mmt. As a result, Pacific import capacity utilisation decreased by 2.4pp to 61%.

Atlantic Basin exports had amounted to 2.31mmt by midnight on Sunday, a -19.6% decrease compared to the week prior. This in turn translated into regional export capacity utilisation of 72% for the week, a decrease of 18pp week-on-week

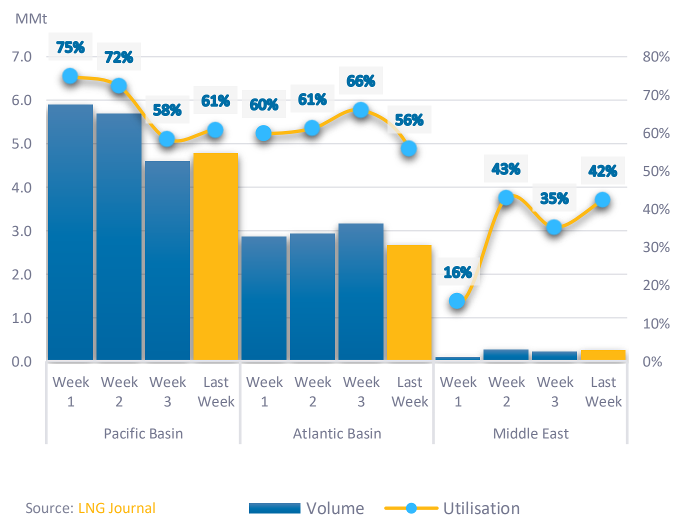
Over the same one-week period, the Basin's imports decreased by 0.49mmt (-16%) to 2.67mmt. As a result, Atlantic import capacity utilisation stood at 56% for the week, a decrease of 10.2pp over the week prior.

Exports & Capacity Utilisation Last Week



Source: LNG Journal

Imports & Capacity Utilisation Last Week



Source: LNG Journal

As to the Middle East, the region's exports had grown by 0.23mmt by midnight on Sunday, a 13% increase compared to the week prior. As such, regional export capacity utilisation stood at 92% for the week, an increase of 11pp over the week prior.

Concurrently, the Middle East's imports saw positive weekly growth, increasing by 0.044mmt (20.4%) week-on-week to 0.26mmt. The region's import capacity utilisation thus stood at 42% for the week, constituting a decrease of 7.2pp over the week prior.

The Pacific Basin's most significant exporter - Australia - shipped 1.65mmt last week, seeing a slight increase of 0.05mmt (3%) in exports compared to the week prior. On a year-on-year basis, however, Australia still decreased LNG shipments by 0.11mmt (-6%). The Pacific Basin's second largest exporter by capacity - Malaysia - shipped 0.43mmt last week, and thereby reduced exports by 0.17mmt (-29%) week-on-week and by 0.23mmt (-34%) year-on-year, whilst its neighbour Indonesia saw an increase of 0.01mmt to 0.26mmt (4%) over the same period, though this still represented a 0.06mmt (-20%) decrease year-on-year.

Meanwhile, the remaining Pacific LNG producers had seen combined exports of 0.63mmt by the end of last week and thereby reduced exports by 0.17mmt (-21%) over the week prior. Papua New Guinea reduced weekly shipments by 0.07mmt (-33%) whilst Sakhalin-2 LNG slashed shipments by 0.13mmt (-40%). Peru and Brunei, meanwhile, kept shipments broadly steady at 0.21mmt overall.

Contrary to lower exports, weekly Pacific demand increased by 0.19mmt (4.1%) as Japan boosted weekly offtakes by 0.39mmt (-30%) to 1.68mmt. Meanwhile, India also saw demand increase by 0.15mmt (34%). Chile, Singapore, Thailand and Bangladesh also had offtakes totalling 0.44mmt, thereby adding to weekly Pacific demand with 0.13mmt. Singapore in particular has seen relatively strongg growth as traders are keen to bunker as much excess LNG as possible. This growth overcame simultaneous reductions of 0.29mmt (-27%) in South Korea as well as 0.18mmt (-40%) in Taiwan and 0.06mmt (-6%) in China.

In the Atlantic Basin, African exporters increased their overall shipped amount by 0.12mt (17%) week-on-week. Algeria's Arzew terminal increased exports by one cargo to 0.23mmt whilst the continent's largest LNG exporter Nigeria grew weekly LNG exports by 0.04mmt to 0.40mmt. Concurrently, whilst Angola halved shipments to 0.07mmt, the renewed entry by Cameroon's Kribi FLNG plant compensated. Finally, Equatorial Guinea once again kept shipments broadly steady at 0.06mmt.

In the United States, LNG plants saw significantly lower exports, slashing shipments by 0.29mmt (-25%) to 0.89mmt. Whilst Corpus Christi LNG and Cameron LNG increased weekly exports by one cargo each to 0.23mmt and 0.22mmt, respectively, Sabine Pass LNG curtailed shipments by 0.31mmt. Freeport LNG also shipped 0.15mmt (-48%) less week-on-week. Cove Point LNG kept weekly cargo loadings broadly steady at one cargo whilst Elba Island LNG was absent once more.

Similarly, further south, Atlantic LNG on Trinidad saw exports of only 0.14mmt, thereby curtailing shipments by 0.26mmt (-65%) week-on-week. Concurrently, to the very North of the Basin, Novatek's fleet lifted 0.38mmt at Yamal LNG, thus representing steady weekly exports.

European buyers, meanwhile, also cut imports significantly by 0.42mmt (-14%) to 2.47mmt last week, led by the UK, Belgium and the Netherlands. Regardless, leading the buying roster in Northern Europe was the UK's Isle of Grain LNG terminal, which imported 0.28mmt. In southern Europe, Turkey's Marmara Ereglisi LNG terminal was in the lead with 0.19mmt.

Buyers along the eastern coasts of the American continents (including the Caribbean) imported only two cargoes amounting to 0.14mmt, thus seeing demand fall by 0.06mmt (-31%) week-on-week.

In the Middle East, Qatar shipped 1.65mmt, thus increasing weekly exports by 0.29mmt (21%). Its fellow regional exporters the UAE and Oman, meanwhile, decreased their weekly exports by 0.12mmt to 0.25mmt. Egypt's Idku LNG, meanwhile, exported one cargo.

Completing the Middle East's LNG trade picture last week were Pakistan and Kuwait, which imported three cargoes totalling 0.26mmt. Regional imports thereby increased by 0.04mmt (20.4%) week-on-week.