

LNG WORLD MARKET UPDATE

February 1, 2018

Shell's Q4 Profit Surges, LNG Sales Rise; Israeli Minister Says Lebanese Claim On Gas Field 'Provocative'; Turn up the gas: Japan LNG imports hit five-year high as cold bites; Croatia moving forward with Krk LNG import project. Subscription options for this report are available at the bottom of this email. Please contact AGDC External Affairs at externalaffairs@agdc.us with questions.

Natural Gas

HH Spot Price
\$3.60 (\$/MMBtu)
January 29 close

Weekly Change
↑\$0.47 (15.02%)

Trend

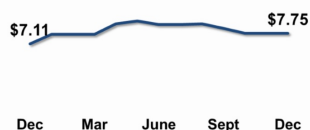


Source: [EIA](#)

LNG Import Price

Japan
\$7.75 (\$/MMBtu)
January 2017

Trend



Source: [World Bank](#)

Shell's Q4 Profit Surges, LNG Sales Rise

(LNG World News, February 1) - Profits at the Hague-based LNG giant Shell more than doubled in the fourth quarter, driven by higher oil, gas and LNG prices. Shell's earnings on a current cost of supplies (CCS) basis rose to \$4.3 billion, or 47 cents per share, for the three months ending in December, topping analysts' forecasts. This compares with \$1.8 billion in the same period last year. [Read more.](#)

Israeli Minister Says Lebanese Claim On Gas Field 'Provocative'

(Rigzone, January 31) - Israel described as "very provocative" on Wednesday a Lebanese offshore oil and gas exploration tender on the countries' maritime border, and urged international firms not to bid. "When they issue a tender on a gas field, including Block 9, which by any standard is ours ... this is very, very challenging and provocative conduct here," Israeli Defence Minister Avigdor Lieberman said. [Read more.](#)

Turn Up the Gas: Japan LNG Imports Hit Five-year High as Cold Bites

(Reuters, January 31) - Japanese imports of liquefied natural gas (LNG) hit their highest in at least five years in January, with shipments expected to continue at a brisk pace this month as freezing weather keeps its grip on the world's top

buyer of the fuel. Japan's imports of LNG rose to nearly 8.7 million tonnes last month, up 8 percent from December and the largest volume since at least January, 2013, according to ship tracking data on Thomson Reuters Eikon that stretches back five years. [Read more.](#)

[Croatia Moving Forward with Krk LNG Import Project](#)

(LNG World News, February 1) - Croatia is determined to speed up the process of setting up the country's first liquefied natural gas (LNG) import terminal on the island of Krk. In that regard, the Croatian government adopted a special law during a cabinet session on Thursday. The Balkan country declared the LNG import terminal as a strategic project back in 2015 and also adopted additional measures in 2016 on speeding up the development. [Read more.](#)