

LNG WORLD MARKET UPDATE

April 12, 2018

India's GAIL Says LNG Supply from Gazprom will Start from May; China's CNOOC Plans LNG Sale on Shanghai Gas Exchange Next Week; BP, Petrobras Pledge to Expand Cooperation Scope; LNG Demand May Need \$200 Billion Investment. 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

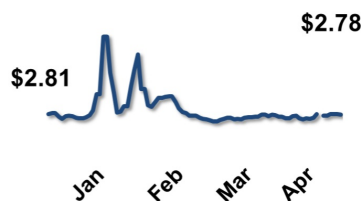
\$2.78 (\$/MMBtu)

April 9 close

Weekly Change

↑\$0.03 (1.09%)

Trend



Source: [EIA](#)

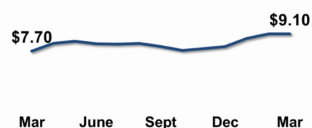
LNG Import Price

Japan

\$9.10 (\$/MMBtu)

April 2018

Trend



Source: [World Bank](#)

India's GAIL Says LNG Supply from Gazprom will Start from May

(Reuters, April 12) - India's state-owned gas supplier and developer GAIL Ltd plans to buy 0.5 million tonnes or eight cargoes of liquefied natural gas (LNG) from Russia's Gazprom in 2018/19, its chairman and managing director B.C. Tripathi said. This was the third such renegotiation by India with LNG suppliers to make the imported fuel more affordable, using its position as one of the world's biggest energy consumers to strike better bargains for its companies. [Read more.](#)

China's CNOOC Plans LNG Sale on Shanghai Gas Exchange Next Week

(Reuters, April 11) - China National Offshore Oil Corp (CNOOC) will next week auction one or two cargoes of liquefied natural gas (LNG) for delivery later in the year on the Shanghai Petroleum and Gas Exchange, the state-controlled company's first such deal. The move comes as China aims to increase the availability of cleaner fuels and give factories that use the fuel a chance to lock in prices ahead of the winter heating season. [Read more.](#)

BP, Petrobras Pledge to Expand Cooperation Scope

(LNG World, April 12) -Petrobras and BP agreed to explore potential joint commercial agreements in areas of mutual interest in upstream, downstream,

trading and across low carbon initiatives, inside and outside Brazil. The alliance is also expected to include the transfer of technology, as well as joint training and research. [Read more.](#)

LNG Demand May Need \$200 Billion Investment

(Bloomberg, April 10) - The world may need an investment of as much as \$200 billion in new liquefied natural gas terminals by 2025 to satisfy a growing appetite for cleaner-burning fuels, according to Bechtel Group Inc. Even under a moderate-growth scenario, global LNG demand will climb by 15 million metric tons a year, Bechtel Chief Executive Officer Brendan Bechtel said. [Read more.](#)