

LNG WORLD MARKET UPDATE

June 7, 2018

CNOOC Starts Construction of its 10th Chinese LNG Import Terminal; Africa Oil Giant Needs \$12 Billion to Avoid Missing LNG Boat; Poland's PGNiG Eyes Investment in U.S. Shale, LNG Terminals; Australia's GLNG Project Ships Milestone Cargo to Korea. 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

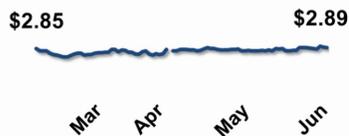
\$2.89 (\$/MMBtu)

June 4 close

Weekly Change

↑\$0.03 (1.05%)

Trend



Source: EIA

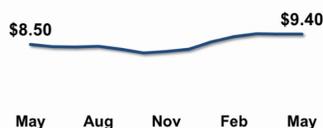
LNG Import Price

Japan

\$9.40 (\$/MMBtu)

June 2018

Trend



CNOOC Starts Construction of its 10th Chinese LNG Import Terminal

(TankTerminals.com, June 4) - China National Offshore Oil Corp (CNOOC) has commenced construction work on the first phase of its Zhangzhou LNG import terminal in Fujian province. The first phase of the terminal construction work now getting underway, will provide a facility capable of handling up to 3 mta of LNG. Three 160,000 m³ storage tanks are being built while the marine jetty facilities will be able to accommodate not only LNG carriers up to the 266,000 m³ Q-max size but also 30,000 m³ coastal distribution tankers. [Read more.](#)

Africa Oil Giant Needs \$12 Billion to Avoid Missing LNG Boat

(Bloomberg, June 7) - Operator Nigeria LNG Ltd. says it will decide later this year whether to invest more than \$10 billion to boost capacity by 40 percent. That would allow the Bonny Island terminal -- an hour's ferry ride from the oil hub of Port Harcourt -- to export as much as 66 million cubic meters (30 million tons) a year to markets in Europe and Asia. [Read more.](#)

Poland's PGNiG Eyes Investment in U.S. Shale, LNG Terminals

(Kallanish Energy, June 7) - Polish state-owned oil and gas company PGNiG is talking to U.S.

companies about participating in liquefied natural gas (LNG) export projects to expand its supply sources, as the company prepares to wean off its Russian supply. The company has voiced the need for Europe to move away from the monopoly owned by Russian gas producer Gazprom, and sought legal action to stop the firm from building a new gas pipeline to Europe, via Germany - the Nord Stream 2 gas line. [Read more.](#)

[Australia's GLNG Project Ships Milestone Cargo to Korea](#)

(LNG World News, June 7) - The Santos-operated GLNG export plant in Australia shipped its 200th liquefied natural gas (LNG) cargo from Curtis Island near Gladstone to South Korea. The LNG vessel, YK Sovereign, docked at the Kogas-operated Incheon terminal on Monday this week, according to a Santos statement. Santos CEO Kevin Gallagher said in the statement that the natural gas industry is building a better future for hundreds of millions of people throughout the Asian region. [Read more.](#)