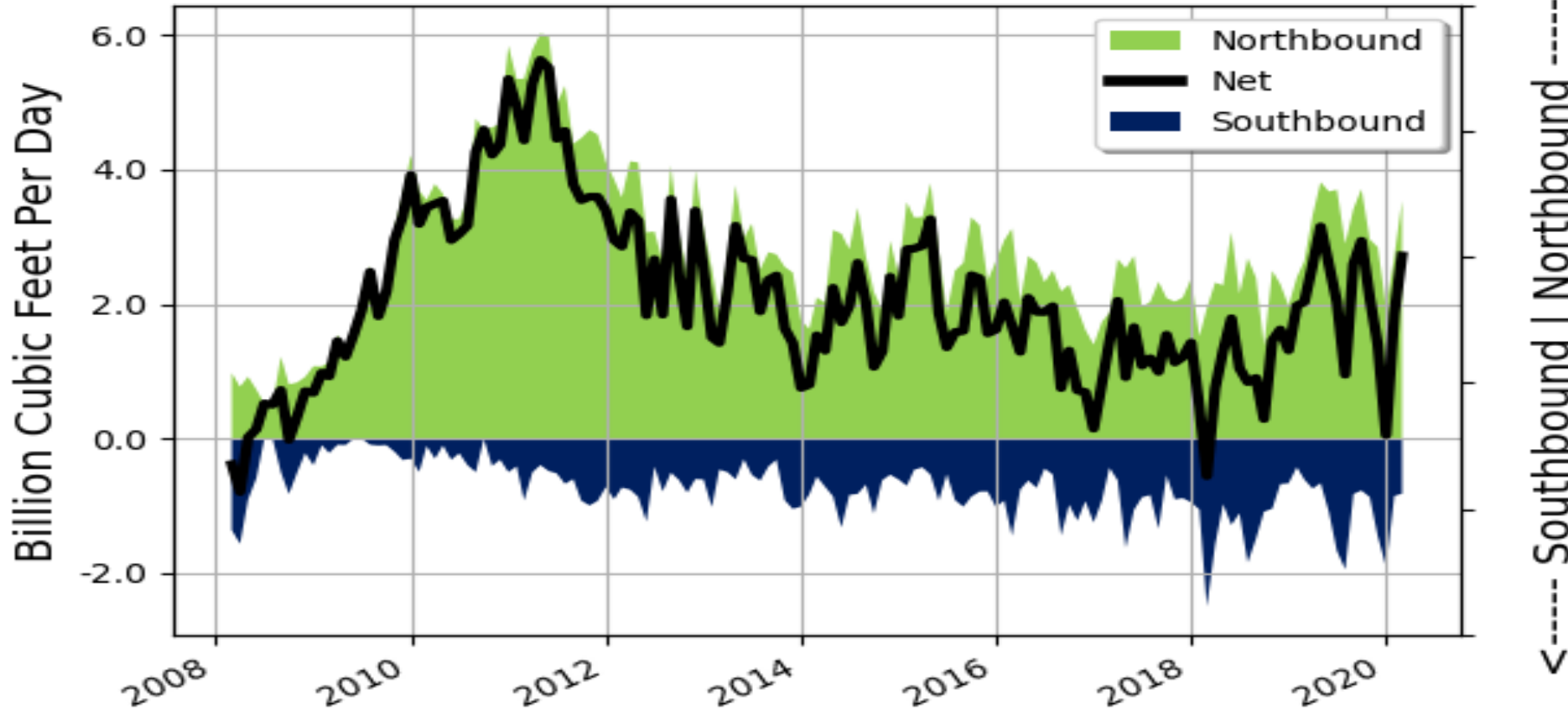


Chart of the Week: **LNG Suez Canal** **Traffic in Perspective**

Max Pyziur
March 31, 2021
Washington, DC



Suez Canal LNG Transit: 02/29/2008 to 02/29/2020



While Europe-bound Qatari LNG cargos have subsided, Suez LNG traffic continues to be a substantial percentage of Total LNG Trade

Analysis based on Monthly Suez Canal Data

EPRINC

| | BCF/d | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---------------------------------------|-------|------|------|-------|-------|-------|-------|-------|-------|------|------|------|------|
| Global LNG Trade | | 22.8 | 24.2 | 29.3 | 31.9 | 31.5 | 31.7 | 32.4 | 32.7 | 34.8 | 38.2 | 41.8 | 47.1 |
| Gross Suez LNG transit (NB/SB) | | 1.5 | 2.3 | 4.4 | 5.7 | 4.2 | 3.3 | 3.3 | 3.7 | 3.2 | 3.1 | 3.5 | 4.2 |
| Suez %age of Global | | 6.6% | 9.6% | 15.0% | 18.0% | 13.2% | 10.4% | 10.3% | 11.2% | 9.3% | 8.2% | 8.3% | 8.9% |

Suez Canal transit of LNG is a critical part of Global LNG Trade



- **Convergence is taking place in Global Natural Gas Markets**
- **Contention at major global shipping chokepoints such as the Suez Canal reverberates globally**
- **LNG Cargoes have ranged between 1% and 7% of Suez Canal Traffic, and averaged 3% of Suez total movements in the last 5 years**
- **But! Suez LNG traffic accounts for at minimum 8%, and sometimes as high as 15% of Global LNG Trade**
- **The adage "a problem somewhere is a problem everywhere" applies here also**