

Supplying LNG from the US to Asia

Opportunities and challenges in a low-carbon future

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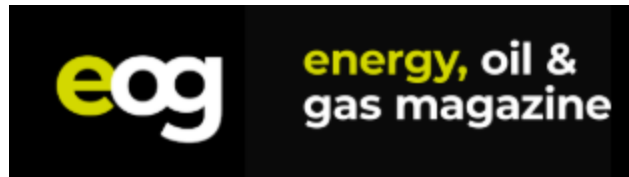
US-supplied LNG in a low-carbon future for Asia

Fundamentals of US-supplied LNG into Asia

Factor	US LNG	Qatar LNG	Australian LNG
Production Cost	\$7-9/MMBtu	\$4-6/MMBtu	\$6-8/MMBtu
Contract Flexibility	Moderate	Low	Moderate
Supply Security	High	Moderate	High
Shipping Distance to Tokyo	~9,000 nm	~6,800 nm	~3,500 nm
Political Relationship	Complex/Strategic	Transactional	Allied

Source: Discovery Alert

Recent trends – a possible anomaly?



Chinese LNG Giants Reroute US Gas to Europe and Asia

📅 8 April 2025

European markets have become attractive for Chinese sellers. Delivered LNG in Europe is priced around \$12 per million British thermal units, compared to about \$13 in Asia. In China, buyers are seeking spot LNG closer to \$8 or \$9 mmBtu to offset weak demand.

Because many Chinese contracts with US exporters include destination flexibility, firms can legally reroute cargoes without violating terms. This strategy turns national buyers into short-term traders, a shift that reflects the growing role of arbitrage in global energy trade.

Source: Energy, Oil & Gas Magazine

Recent trends – a possible anomaly?



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Asian buyers look to step up US LNG imports to fend off Trump tariffs

By Michele Pek

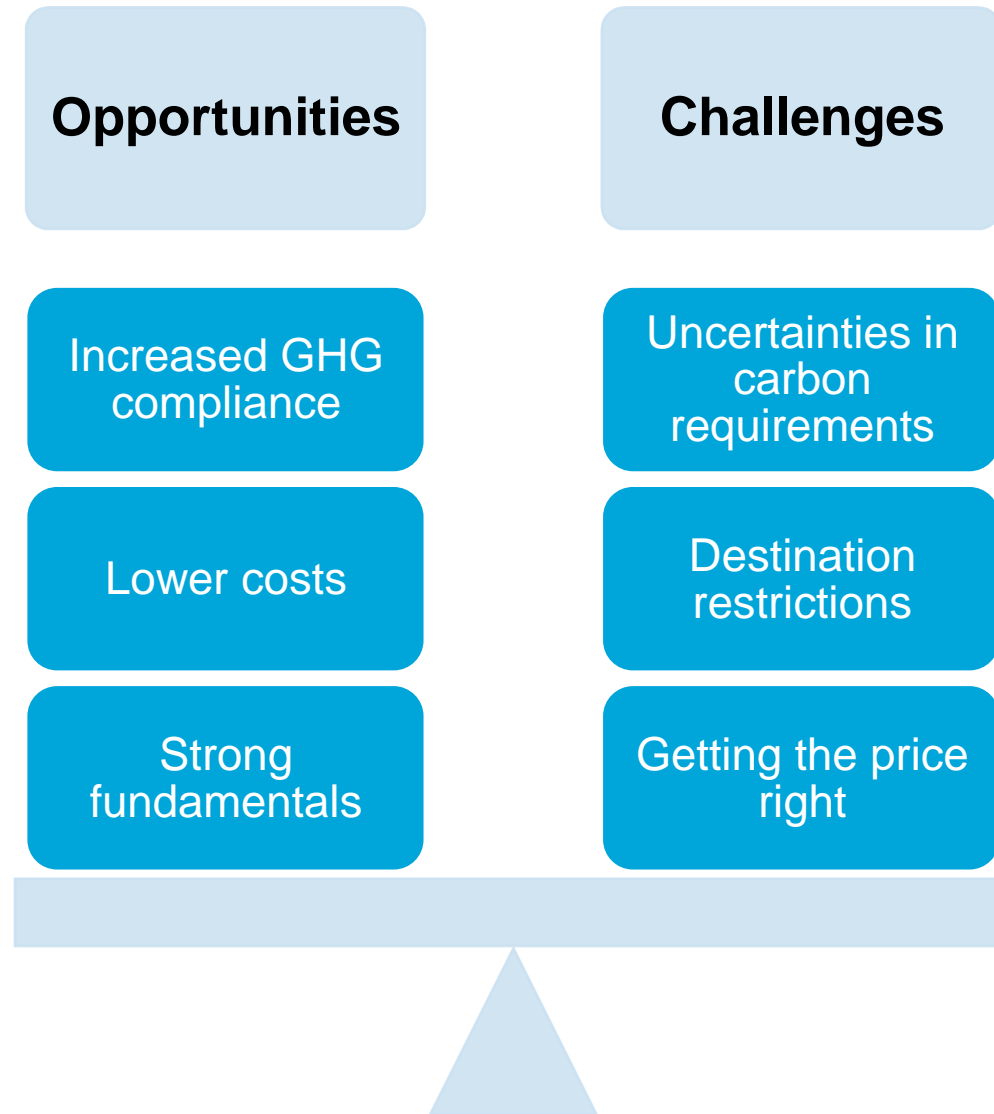
February 11, 2025 11:52 AM GMT+8 · Updated 3 months ago



Feb 11 (Reuters) - At least six Asian economies have expressed interest in buying liquefied natural gas (LNG) to narrow their trade deficit with the United States and fend off tariffs, while others look to expand and diversify supplies.

Source: Reuters

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Questions?