Chart of the Week #2026-26
Trade Wars – The Case of U.S. LNG Exports to China

Energy Policy Research Foundation

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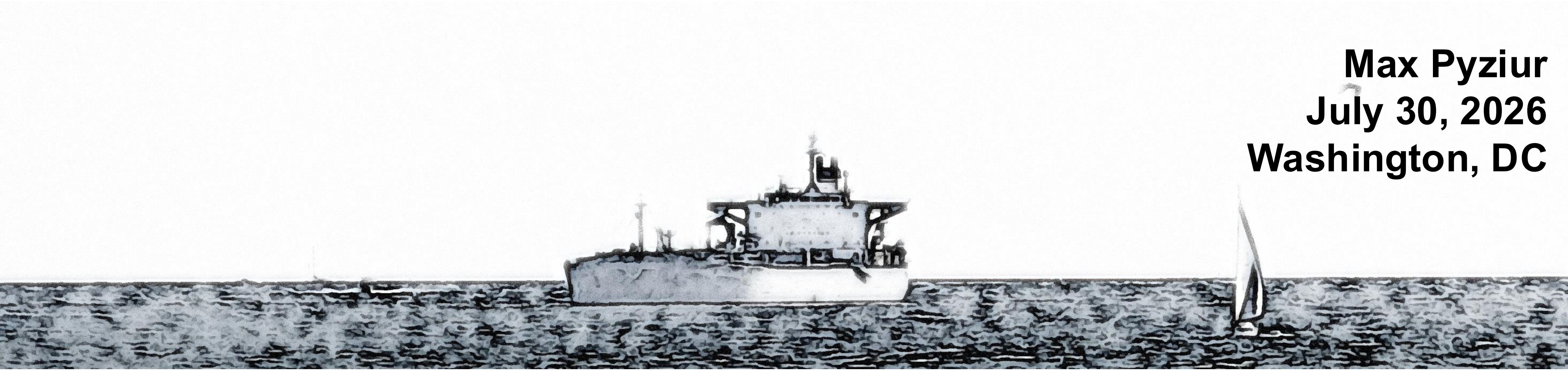

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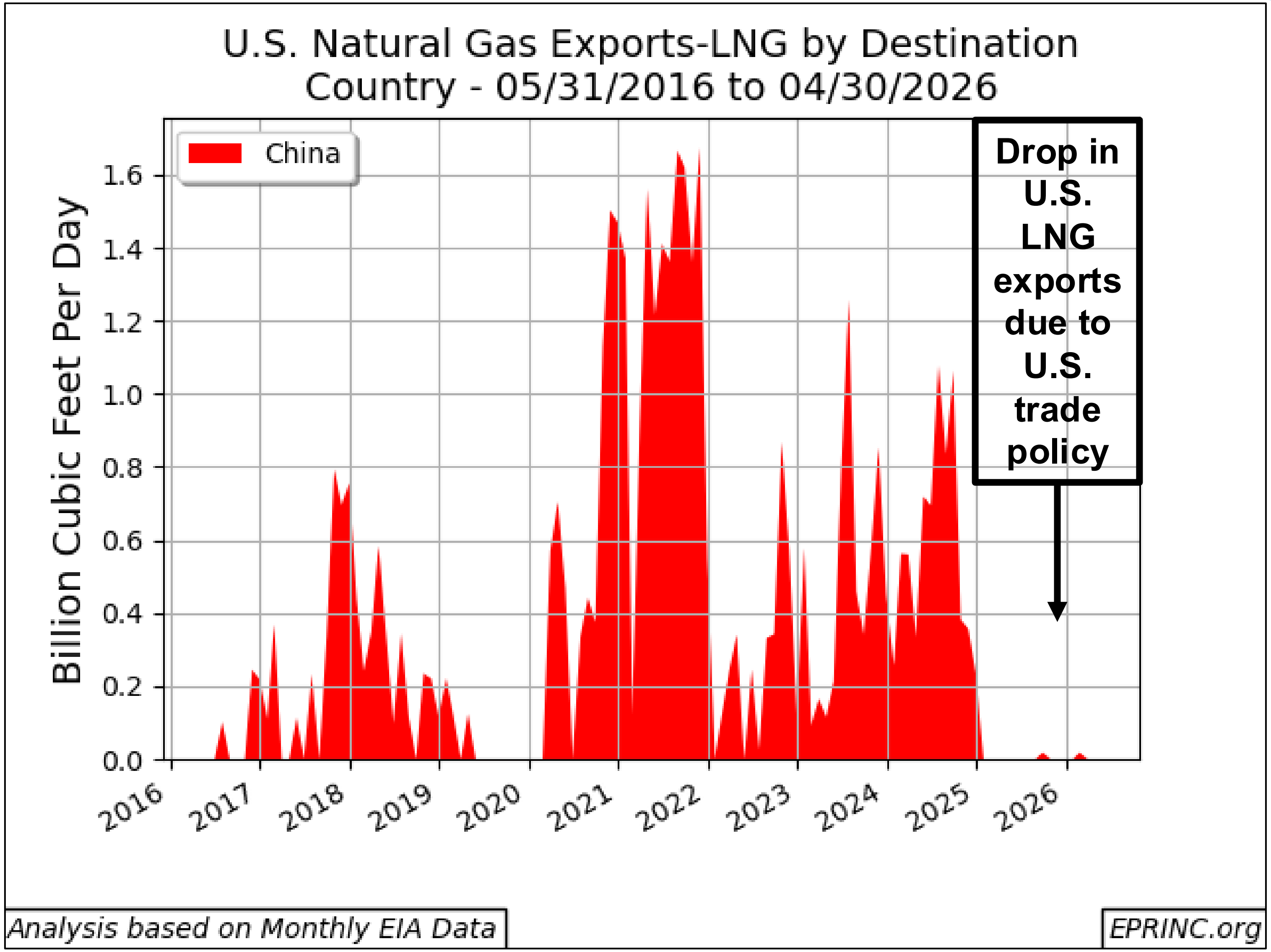

Trade Wars – The Case of U.S. LNG Exports to China

- **Beginning in January 2025, U.S. LNG exports to China collapsed, having reached peaks as high 1.6 BCF/d (billion cubic feet per day) in the prior years. Tariff and trade policies have been the centerpiece of President Trump's policies, none more so, than with China since the January 2025 inauguration.**

- **China's reciprocal responses fall generally into the category of non-tariff actions; they include market restrictions, export controls, and, in extreme cases, cancelled orders. This is nowhere more clearly seen than with the virtual elimination of U.S. LNG imports since January 2025. Primary substitutes are Turkmen pipelined natural gas as well as LNG from Russian, Middle Eastern, and Australian producers.**

- **Recent annual U.S. trade deficits have been ranging between $750 and $900 billion. China is the United States' largest trading partner. As EPRINC has shown (Chart of the Week 2026-18 published May 6, 2026), U.S. LNG exports are the largest component in lowering the trade deficit at levels between $23 and $43 billion.**

- **Europe is the dominant recipient of U.S. LNG exports due to European sanctions policy against Russia. But the Asia-Pacific region is second and not trivial, and China's prior U.S. LNG imports have been a material part.**

This slide deck is available at: https://eprinc.org/chart-of-the-week/

For more information on these charts, please contact Max Pyziur (maxp@eprinc.org).