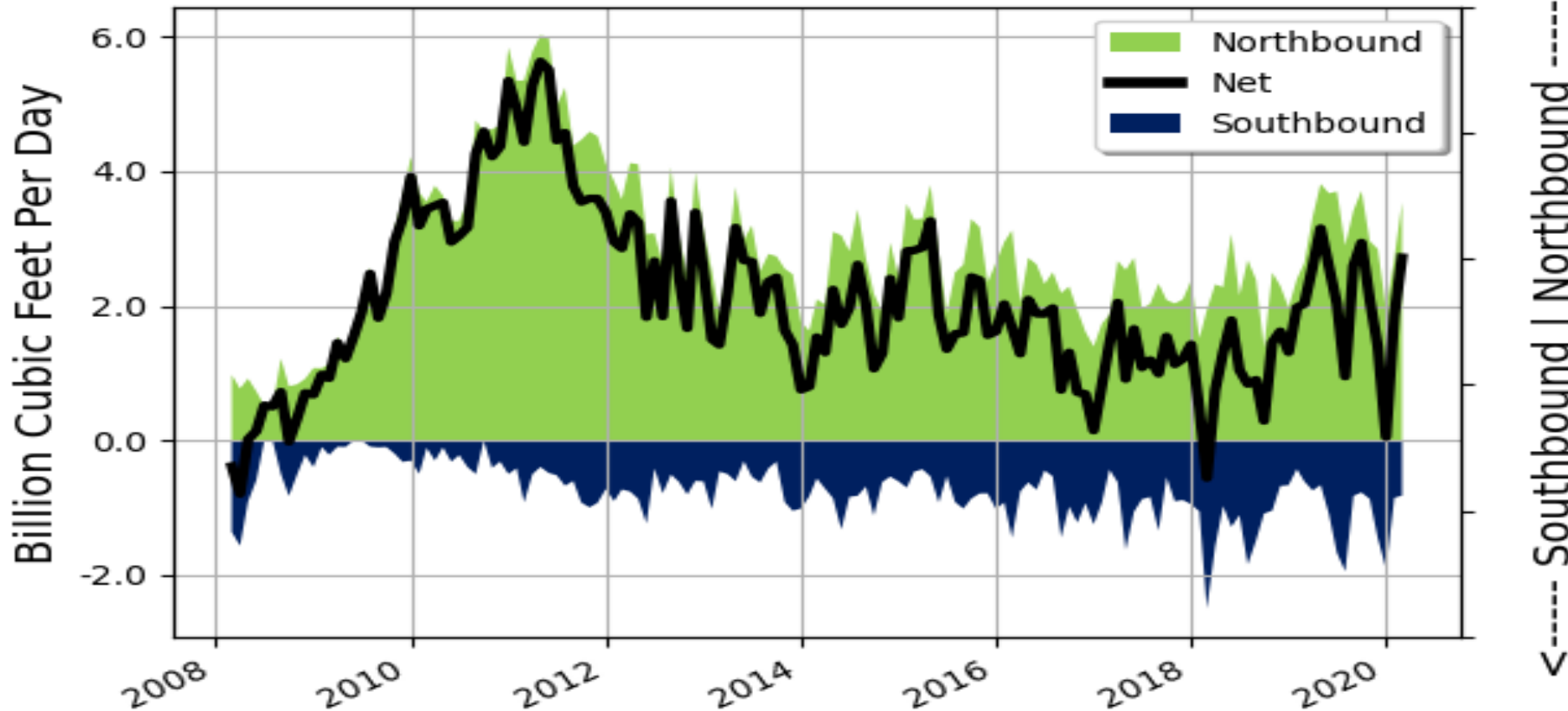


Chart of the Week: **LNG Suez Canal** **Traffic in Perspective**

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 %tage 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**
- **While sometimes as high as 15%, current Suez LNG traffic accounts for 8% to 9% of Global LNG Trade**
- **In the past, petroleum logistical and security contention at major global shipping chokepoints such as the Suez Canal and straits of Hormuz and Malacca have reverberated globally**
- **These concerns are now a possibility in LNG markets**

