

SINGAPORE, September 18, 2013 /**24-7PressRelease**/ -- The U.S Department of Energy (DoE) has now approved a fourth LNG export facility at Cove Point following the Lake Charles export facility approval five weeks ago. These projects coupled with the news that Freeport LNG has entered a fourth Liquefaction Tolling Agreement (LTA) on its third train with Toshiba Corp., have left Asian buyers waiting with bated breath.

Asian gas prices have been traditionally linked to oil indexation, and with impending exports from North America, many buyers are hoping for a shift in the pricing paradigm and a fairer pricing mechanism not unlike the Henry Hub.

"[Asian] buyers find Henry Hub indexed LNG especially attractive, not only because the current outlook for the Henry Hub price results in lower delivered costs, but also because of the benefits that diversification brings in reducing their portfolio volatility." Cheniere Energy's, Vice President for LNG Trading, Nicolas Zanen said in a recent insight interview on U.S exports and pricing paradigms, "Over the last two years, Asian buyers have been very active in securing Henry Hub pricing. For instance, Cheniere entered into long term LNG contracts indexed to Henry Hub with Asian buyers for 7 mtpa from a total of about 20 mtpa sold from the Sabine Pass LNG plant."

Of all U.S LNG capacity already contracted for exports, almost half its exports are contracted with Asian buyers, representing more than 25 million tons per annum (mtpa) or about 1/6 of the volume currently imported in Asia. Even though other exporters such as East Africa and Canada also show significant potential in supplying gas to Asia, Mr Zanen believes that they will not pose a threat to U.S gas exports. He explains that these countries follow a more traditional LNG project model, as opposed to the U.S model where the market invests to produce the gas. This means that the U.S will be able to offer Henry Hub price indexation, extending the liquidity and flexibility of the U.S gas market into the global LNG business.

Mr Zanen will address the emergence of U.S LNG exports and the impact it will have on the global gas market liquidity in his presentation at the 2nd Annual Gas Asia Summit (GAS) in Singapore from 30 October to 1 November. Other key industry experts who will join Mr Zanen in a session titled "North American LNG: Assessing the Dynamics and Export Capacity of United States LNG to Asia" include Dr Mitchell Baer, Director, Office of Policy and International Affairs, The United States Department of Energy, Silvia Marucci, Senior Specialist, Liquid Bulk Segment - Office of Market Research & Analysis, Panama Canal Authority and Peter Hansen, Chief Executive Officer, Oregon LNG.

The interview conducted with Mr Zanen is part of a series of interviews produced ahead of the Summit offering expert insights and analysis on key challenges facing the Asian gas

community. For more information about the Summit or to read the insight interviews, visit <http://www.gasasiasummit.com>

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GAS is a regional extension of the long-running Gastech Conference & Exhibition. For more information please visit <http://www.gasasiasummit.com/>

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About Singapore International Energy Week (SIEW)The 6th annual SIEW 2013 is the foremost platform for top policymakers, energy practitioners and commentators to discuss energy issues, strategies and solutions. SIEW brings together the world's leading conferences, roundtables, exhibitions, workshops and networking events from across the energy spectrum of oil & gas, clean and renewable energy, and energy trading in one week, in one location. Please visit <http://www.siew.sg> for further information.

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