

The Middle East LNG Institute Weekly LNG Insights

JULY 10, 2019

**The US is Overflowing
with Natural Gas.
Not Everyone
Can Get It.**



**McDermott reaches Agreement
on Cameron LNG**



**PETRONAS keeps UK LNG
Regasification Capacity
after Terminal Stake Sale**



**Asia LNG
Prices in
Freefall**



**LNG Ships are
Turning Away
from Europe's
Gloomy Gas
Market**



IN NUMBERS

525

The global LNG shipping fleet consisted of 525 vessels at the end of 2018, including conventional vessels and ships acting as FSRUs and floating storage units.

Source: ME LNG Institute Research, International Gas Union

INFOGRAPHIC

**Fujairah Hosts the Largest Commercial
Storage Capacity for Oil in the Middle East**

Under Construction:

Engineering, Procurement and Construction Agreement between South Korean SK Engineering and Construction Co. and Abu Dhabi's ADNOC



42m barrels
Total
Capacity

2018
Work
Commenced

US\$1.21bn
Value of
Contract

2022
Expected
Completion

Source: ME LNG Institute Research, Q2 2019

NEWS & EVENTS

TOP 3 TWEETS THIS WEEK



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**The Middle East
LNG Institute**

Established in 2017, the Middle East LNG Institute examines the evolution of LNG in the Middle East and North Africa (MENA) as the region transitions from a net-exporter to a net-importer. The Institute's mission is to facilitate the region's community of LNG stakeholders and share knowledge and best practices. The Institute also provides the insights needed to successfully navigate through what are still uncharted waters for many Middle Eastern energy stakeholders.

The Institute provides a single, independent and trusted platform for knowledge exchange, data gathering and intelligence sharing for stakeholders. These are crucial tools as the region explores comprehensive solutions to rebalancing one of the starkest juxtapositions in the global energy market. The Middle East is home to more than 40% of global gas reserves, yet the volume of the region's LNG imports is climbing as domestic demand outpaces pipeline supply. The status quo is being rewritten – new demand, new supply, new hubs – and an ability to flex to these dynamic conditions will create the winners of a market that is nearing the top of the global energy hierarchy.

#MELI



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