

Press Release: Singapore Minister to Address Global LNG Community on 28th February 2018

LNGA 2018 Press Release



The 13th
LNG Supplies for Asian Markets
27 February - 2 March 2018, Singapore
Lower for Longer: Implications for Asia's LNG Business



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Singapore, 15 November 2017

Mr. S. Iswaran, Minister for Trade and Industry (Industry), Singapore, will be delivering the Keynote Ministerial Address at next year's **LNG Supplies for Asian Markets Conference (LNGA 2018)** on 28 February 2018 in Singapore.

Organised by Conference Connection and themed '**Lower for Longer: Implications for Asia's LNG Business**', the conference, now in its 13th year, is expected to attract over 200 delegates and will again feature a special LNG veterans panel comprising of key veterans in the LNG industry. The LNG community can expect to meet a distinguished panel of senior executives from global oil and gas producers, buyers, sellers, advisors, policy makers and end users including: Ministry of Economy, Trade & Industry, Japan; Anadarko Petroleum Corporation; BP; Cheniere Marketing Pte Ltd; CNOOC Gas and Power Trading & Marketing Ltd; CNPC Research Institute of Economics & Technology; Engie; Japan Petroleum Exploration Co.; JERA Co. Inc.; Jordan Cove LNG LLC; Mitsubishi Corporation; Origin Energy; Petronas; PT Pertamina (Persero); S&P Global Platts; Sempra LNG & Midstream LLC; Shell; Total Gas & Power Ltd; and Uniper Global Commodities.

Conference Co-Chairman, **Dr. Fereidun Fesharaki, Chairman of FGE**, said, "Two things have dominated the LNG market in the past year: lack of FIDs and stronger demand due to lower prices and environmental problems. We have had FIDs of 10-20 million tonnes a year for more than a decade, but FIDs in 2016 was only 6 mmt and only 3 mmt in 2017. It is not clear how much, if any, FID will come in 2018? On the demand side, Chinese demand growth has been astonishing as there is much coal being replaced with gas and the emerging markets have shown tremendous growth. Meanwhile, the traditional markets of Japan, Korea and Taiwan have been very slow in signing new contracts. The market balance is now likely to shift from 2024 to 2021/22 and we are likely to face a serious LNG shortage by 2025 if no new FIDs are confirmed in the next 2-3 years."

Mr. Andy Flower, LNG and Natural Gas Consultant, UK, who is also co-chairing added, "Proposals have been made for a record of over 500 mmtpa of new liquefaction capacity, over half of which is in the USA. Reducing costs is one of the hurdles that developers are having to overcome to be in a position to take FID in an environment of lower oil and natural gas prices. However, a more serious barrier to development of new projects is the reluctance of both established and new buyers to commit to new supply, without a change in the way in which LNG is marketed. They are looking for shorter term contracts, increased destination and volume flexibility and pricing that is more responsive to changes in downstream natural gas and power markets. One of the themes of the 2018 conference will be how the current impasse between buyers and sellers can be broken in a way that ensures that capacity is developed in time to ensure that LNG can play a major role in meeting the forecast growth demand for natural gas."

Comprehensive pre- and post-conference workshops are also in place for delegates keen to deepen their knowledge on LNG Supply & Pricing and Developing LNG to Power Projects. These workshops will be conducted by Mr. Andy Flower, LNG and Natural Gas Consultant, UK and Mr. Ben Smith, Partner, Norton Rose Fullbright (Asia) LLP, Singapore, respectively.

LNGA is organized by Conference Connection with the official support of the Energy Market Authority of Singapore, International Enterprise Singapore and The Singapore Tourism Board. Corporate sponsors include Anadarko Petroleum Corporation, Shell, Sempra Energy, Jordan Cove LNG and Pavilion Energy. Official media sponsors include RIM Intelligence Co., WorldOils, Ogilvie Publishing and S&P Global Platts.

About LNGA

The **LNG Supplies for Asian Markets (LNGA)** series is Singapore's pioneering LNG conference launched in 2005 by Conference Connection with the Energy Market Authority as hosts. Held annually and now in its 13th year, LNGA brings unique insights of the LNG world marketplace, with the presence of LNG experts, thought leaders and visionaries delivering the latest market and project intelligence and opportunities for regular dialogue, negotiations and business networking. LNGA has welcomed Trade and Energy Ministers from Singapore, Indonesia, Iran, Papua New Guinea and Algeria; leading national oil and gas companies and oil and gas major CEOs; and LNG buyers and sellers from over 30 countries.

About Conference Connection

Conference Connection is dedicated to the provision of global business information through high-profile, premier and sector-focused business events, including international conferences, corporate events, and symposia, for the oil, gas, and energy industries, and other business sectors internationally. Now in its 22nd year, the company is dedicated to providing an independent platform for interaction and discussion of the latest business and industry strategies. It strives to combine excellence and professionalism through linkage with inter-governmental, professional, and industry groups worldwide. For full list of courses, conferences, and other activities, please email info@cconnection.org or visit www.cconnection.org

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