



LNG SUPPLIES FOR ASIAN MARKETS (LNGA) 2019

*From Regional to Global: Convergence of LNG Markets and
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Poland's Pgnig Speeds Pace Of LNG Purchases As It Diversifies Imports

SINGAPORE (Reuters) - Poland's dominant gas company PGNiG has stepped up the pace of its spot purchase of liquefied natural gas (LNG) as it works to diversify its gas imports, a senior company official said on Thursday.

The company has bought four spot cargoes so far this year, compared with five cargoes for all of last year, said Maciej Wozniak, vice president of trade at PGNiG.

The spot purchase, as well as short and mid-term LNG trading, are handled by its London office, which started operations at the start of 2017, he said at the LNGA 2019 conference in Singapore.

The company's overall LNG imports are expected to rise to about 8 million tonnes in 2023, from less than 3 million tonnes this year, Wozniak said.

"After 2022, we're going to change completely the direction of supplies into more of a diversified portfolio," he said.

State-run PGNiG currently imports most of the gas it sells to its customers from Russia's Gazprom, but it has taken steps to reduce that reliance by buying more LNG from Qatar, the United States and Norway.

Poland, which generates electricity mostly from ageing coal-fired power stations, faces the risk of power shortages when temperatures hit extreme levels as increased demand overloads the national system.

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