



LNG SUPPLIES FOR ASIAN MARKETS (LNGA) 2019

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Jordan Cove LNG project signs non-binding sales deals exceeding capacity

SINGAPORE, March 7 (Reuters) - Jordan Cove liquefied natural gas (LNG) project in Oregon, in the United States, has signed non-binding sales agreements for volumes exceeding the terminal's planned capacity, a senior company official said on Thursday.

Jordan Cove has signed to sell about 11 million tonnes per year of LNG to buyers in initial contracts, said Stuart Taylor, senior vice president of marketing and new ventures for Pembina Pipeline Corp, owner of the project.

Capacity for the LNG plant is set at 7.5 million tonnes a year.

“There is a good chance that some of it (the sales volume) is Chinese,” Taylor said on the sidelines of LNGA 2019 conference held in Singapore, when asked if any of the potential buyers included Chinese companies.

He said the company expects to convert some of the deals into binding ones in a few months.

“We think in a couple of months, we could be well into announcing some signatures. They take time, and we are in detailed negotiations exchanging drafts of the agreements ... and then we will lock agreements down,” he said.

Pembina Pipeline was reported to have been seeking a partner on the Jordan Cove project, but the company has yet to start any equity sale conversations, Taylor said.

The pipeline company acquired Veresen, the original developer of Jordan Cove LNG, in October 2017.

The U.S. Federal Energy Regulatory Commission (FERC) expects to decide on whether to approve Jordan Cove by November this year at the latest. Last week, FERC asked Pembina to provide more information on its progress securing right of way for property that would be crossed by a feed-gas pipeline.

Jordan Cove has a projected start-up date of 2024.

Reporting by Jessica Jaganathan; Editing by Tom Hogue