

25 April 2024

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Publication date: 24 November 2016

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ISSN: 0964-8496

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IEA: LNG destination flexibility will boost global supply security

LNG has a crucial role to play in ensuring global gas supply, but the industry needs to overcome inherent rigidities in production by offering contracts with more flexible destination clauses, the International Energy Agency (IEA) said in its first-ever annual Global Gas Security Review.

Launched at the LNG Producer-Consumer Conference in Tokyo – the same event where Woodside CEO Peter Coleman also called for more flexible LNG contracts [1] – the report warned that the "massive expansion" of liquefaction capacity amid weaker-than-expected demand were part of a cycle, rather than a new permanent reality.



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