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GAIL strikes US LNG time-swap deal – reports

India's state-owned utility GAIL has signed a time-swap deal to re-sell some of the US LNG it has committed to buy from Cheniere's Sabine Pass liquefaction facility early next year.

The move is part of a bid re-shape GAIL's supply portfolio around a challenging domestic demand outlook, local media reported this week. Industry sources said the measure might help GAIL avoid defaulting on the volumes, but only in the short term – and that the company remains long on LNG.



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