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A flash in the pan? South America's LNG imports face an uncertain future

Over the last few years, the number of South American LNG terminals has increased rapidly. The first LNG imports into South America (into Argentina) started only in 2008, but the so-called "Southern Cone" countries now boast six regasification terminals, with several more planned. But despite this new enthusiasm for LNG imports, South America has a considerable gas resource base of its own, with a promising future for new developments in unconventional gas and deep water offshore production. This raises the question of whether South America has long-term promise as an LNG market or whether the current interest will wane as political developments and new gas discoveries undermine the rationale for LNG imports.



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