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Gas Strategies Group

10 Saint Bride Street
London UK
EC4A 4AD

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T: +44(0) 20 7332 9900
W: www.gasstrategies.com
Twitter @GasStrategies

Editorials

+44(0) 20 7332 9957
editor@gasstrategies.com

Subscriptions

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ExxonMobil puts offshore New Jersey LNG project on hold

As US regas terminals suffer from scarcely-used capacity, it is no surprise that ExxonMobil has decided to put its "Blue Ocean Energy" LNG import project on hold. The combination of low US natural gas prices and high inventories has drastically changed US supply/demand dynamics, placing the States as the least profitable market for LNG this year - LNG imports into the US this summer dropped to their lowest monthly level since December 2007.



Consulting

+44 (0) 20 7332 9900
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