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Japan's new energy policy and the implications for LNG

Japan is now in its eighth month without any nuclear power. The restart of even one or two units could have an impact on the LNG supply and demand balance and spot prices in what is currently a tight LNG market globally. The government of Shinzo Abe released its revised basic energy strategy for Japan in mid-April. It overturns the policy of the previous government for the eventual phase-out of nuclear power, describing nuclear as an “important base-load energy source”. It pledges to reduce nuclear dependence over the long-term but is short on specifics, giving no targets for the share of nuclear, or, indeed, other fuels, including LNG, in the future energy mix.

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