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LNG supply and demand in Q2 '12: Supply declines for the first time in three years

LNG supply in the second quarter of 2012 declined by 4.5% year on year, the first such fall since the second quarter of 2009 (see Figure 1 below). It brings to an end three years of sustained growth in LNG supply which has seen an increase of over one third, with much of the growth coming from the expansion of Qatar's liquefaction capacity. Global supply for the quarter was 2.63mt (4.5%) lower than in the same quarter of 2011 (Table 1, page 32) and was nearly 7mt (11.1%) lower than in the first quarter of 2012. Twelve of the world's seventeen exporting countries (excluding Libya) registered a decline in output in the second quarter, in some cases because of a shortage of gas supply to liquefaction plants and in others because of scheduled or unscheduled interruptions to operations.



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