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LNG data Q3 '21: Unplanned maintenance, feedgas shortfalls slow down supply

LNG supply increased by 5.3 mt (6.3%) year on year in Q3 '21, reflecting a slowdown compared with the 7.45 mt (8.6%) increase in the previous quarter. Unplanned maintenance at liquefaction plants in Equatorial Guinea, Malaysia, Indonesia, Russia, Oman and Papua New Guinea and shortfalls in feedgas supply to the Nigeria LNG plant and Trinidad and Tobago's Atlantic LNG plant resulted in trains operating below capacity.

With demand recovering in many markets as Covid-related restrictions were eased, weaker LNG supply growth led to a tightening market, which was a factor in the surge of natural gas and LNG prices in Europe and Asia, though in Europe, natural gas in storage in Q3 was at historically low levels, while uncertainty over pipeline gas supply from Russia were also factors in the surge in prices.

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