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Mexico's energy crisis and soaring LNG demand

Mexican demand for expensive spot and short/medium-term LNG has soared over recent months, as surging demand for natural gas continues to outstrip indigenous production and cheap pipeline imports from neighboring US. Physical constraints on further expansion of US pipeline imports against a backdrop of strong economic growth has forced Mexico to import LNG at a price up to four times the US gas market rate. Given Mexico is estimated to have the sixth largest shale gas resources in the world and could, with the necessary pipeline infrastructure, import the lowest-priced cross border gas in the world – how long can its need to import high-priced LNG continue?



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