

EU Imports More U.S. liquefied natural gas (LNG) than Russian Pipeline Gas for the First Time Ever

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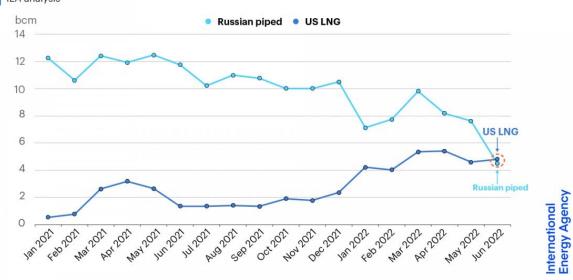
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For the first time ever, the European Union has imported in June more liquefied natural gas (LNG) from the United States than gas via pipeline from Russia, as Moscow slashed supply to Europe earlier this month, Fatih Birol, Executive Director of the International Energy Agency (IEA), <u>said</u> on Thursday.

"Russia's recent steep cuts in natural gas flows to the EU mean this is the 1st month in history in which the EU has imported more gas via LNG from the US than via pipeline from Russia," Birol tweeted today, sharing an analysis from the IEA.

"The drop in Russian supply calls for efforts to reduce EU demand to prepare for a tough winter," the head of the Paris-based agency added.

US liquefied natural gas (LNG) overtakes Russian piped gas in EU gas imports in June 2022



The <u>significantly lower supply</u> from Russia since the middle of June and the upcoming annual maintenance at Nord Stream that will completely halt deliveries through the pipeline for two weeks in July have left Europe scrambling to fill gas storage sites to adequate levels before the winter.

The EU has been importing record volumes of American LNG in recent months, although analysts say LNG imports alone cannot replace Russian pipeline gas.

The European Union and the UK saw <u>a record high level</u> of LNG imports in April, as higher spot prices in Europe compared to Asia attracted suppliers with destination flexibility to ship LNG to Europe. Those suppliers were mostly from the United States, the EIA said earlier this month.

In April 2022 alone, five European countries—France, Spain, the UK, the Netherlands, and Poland—accounted for 54.1% of total U.S. LNG exports, data from the U.S. Energy Department showed earlier this month.

Despite the record intake of American, and other, LNG, Europe still faces supply troubles this winter if it doesn't take measures to conserve energy, analysts and the IEA say.

Europe faces a "red alert" for gas supply next winter, Birol said earlier in June.

"Recent disruptions to natural gas supplies, notably Russia steeply cutting flows to EU countries, is set to remove around 35 billion cubic metres of gas from the market this year, posing big challenges to efforts to refill storage. This is a red alert for the EU for next winter, Birol <u>tweeted</u> in mid-June.

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