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Japan Organization for Metals and Energy Security

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Results of the FY2023 Surveys: LNG Handling Volume and Destination Restrictions in SPAs by Japanese Companies

Japan Organization for Metals and Energy Security (JOGMEC) conducted surveys on the volume of LNG handled by Japanese companies and the current status of the destination restrictions in LNG sales and purchase agreements with the full cooperation of all Japanese companies engaged in LNG and announced the results on its website on November 10, 2023. JOGMEC will continue its efforts to improve the flexibility and liquidity of the LNG market in order to enhance energy security.

Based on the "New International Resources Strategy" formulated in March 2020 by the Ministry of Economy, Trade and Industry (METI), both surveys were conducted to follow up on the previous year's surveys on the actual status of LNG handling volumes by Japanese companies and the contract terms and conditions related to destination restrictions in fixed-term LNG sales and purchase agreements. The "FY2023 Survey on the LNG Handling Volume by Japanese Companies" has revealed that Japanese companies handled approximately 102 million tonnes of LNG in the fiscal year 2022. The "FY2023 Survey on the Destination Clauses and Price Indices in LNG SPAs" shows that the contract quantity with destination restrictions as of the survey is approximately 45 million tonnes, or 53% of the total, in the fiscal year 2021, and a significant decrease to approximately 33 million tonnes, or 42%, in the fiscal year 2022, and 22 million tonnes, or 40% of the total, in the fiscal year 2030. For more information on the survey results, please visit our "Natural Gas and LNG Related Information".

- Survey on LNG Handling Volume by Japanese Companies
(URL) https://oilgas-info.jogmec.go.jp/nglng_en/handling_volume/1009927.html
- Survey on Destination Clauses and Price Indices in LNG SPAs
(URL) https://oilgas-info.jogmec.go.jp/nglng_en/survey/1009929.html

■References

Results of the Surveys: LNG Handling Volume and Destination Restrictions in SPAs by Japanese Companies (October 18, 2022)

(URL) https://www.jogmec.go.jp/english/news/release/news_10_00014.html

Results of the first comprehensive survey on LNG handling volume by Japanese companies (April 22, 2022)

(URL) https://www.jogmec.go.jp/english/news/release/news_08_00006.html

Results of the first comprehensive survey on the destination restrictions in LNG SPAs (October 5, 2021)

(URL) https://www.jogmec.go.jp/english/news/release/news_08_000023.html