



## EU now biggest seaborne importer of LNG

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The EU has become the world's largest seaborne importer of liquefied natural gas (LNG) as a result of Russia's invasion of Ukraine in February this year, and the subsequent need for the EU to find alternative sources of energy.

Its share of LNG imports via sea grew to 24.6% during the first 10 months of 2022, according to the latest weekly report from shipbroker Banchero Costa. It noted that global seaborne LNG trade had continued to surge this year, helped by the disruption to Russian pipelines and increased stockpiling in Western Europe.

During the first 10 months of 2022 global loadings of LNG increased by 5.8% year on year to 334.7m tonnes, based on Refinitiv vessel tracking data.

The biggest rise in exports was from the US, which saw a 12.0% year on year increase in shipments during the first 10 months of this year, reaching 66.3m tonnes.

Of more concern, perhaps, to the west will be that Russia's LNG exports of LNG were up 11.3% year on year for the first 10 months of 2022, reaching an all-time high of 27.2m tonnes.

Australia remained the world's largest seaborne exporter of LNG, accounting for 20.1% of global volumes so far this year, ahead of Qatar (19.8%) and the USA (19.8%). However, the volumes for Qatar and Australia were up only slightly year on year.