

CENTRAL-OFFICE ACTIVITIES



INTERNATIONAL GROUP
OF LIQUEFIED NATURAL GAS IMPORTERS

Central Office Achievements

Optimizing analytics, enabling digital transformation, and increasing visibility

- **Databases consolidation**
 - ✓ LNG trades
 - ✓ Regasification and Liquefaction
- **Study of New Gases** to provide members with an objective assessment of new gases value chains compared to the LNG one
- Relaunch the evolution of the **GIIGNL MRV Framework** after the pilot study
- **On-demand presentations**
 - ✓ European Regas Terminal Regulation
 - ✓ Asian regasification terminals overview
- **New information-sharing channels with our members**
 - ✓ Webinars on LNG market updates
 - ✓ Webinars on hot topic (EU Methane Regulation)
 - ✓ Power BI for Interactive maps on liquefaction, regasification and trades
- **Conferences**
 - ✓ World LNG forum 2023 & 2024
 - ✓ Flame 2024
 - ✓ Gastech 2024 (organizing committee)
 - ✓ LNG 2026 Organizing committee
- **News** on the website updated frequently (once per week or every two weeks)
- **Social Media** presence: posts on LinkedIn and X



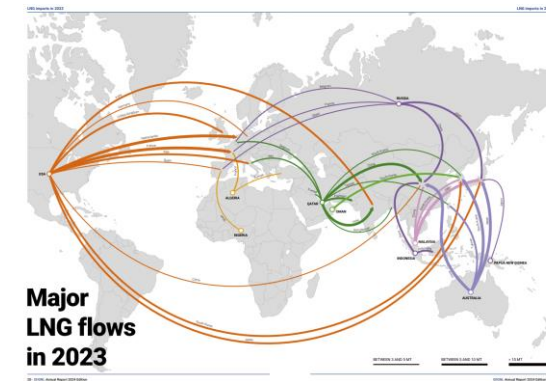
GIIGNL Annual Report 2024: reference for the LNG industry

Consolidation of existing and recognized deliverable



Major changes

- Quantities (in MT) received
 - ✓ The matrix paper version provide the regional number and some details by country;
 - ✓ Full matrix can be downloaded
- Imports by Source and destination with a historic perspective: 1996-2023
- Major flows displayed as a 2-pages map
- Contracts signed in 2023 in the paper version
 - ✓ Contracts in force are available online for members only .
- The full LNG carrier fleet only available online, only delivered ships in the paper version



IGU's LNG report has retained GIIGNL LNG trade figures in 2023.

New information-sharing channels

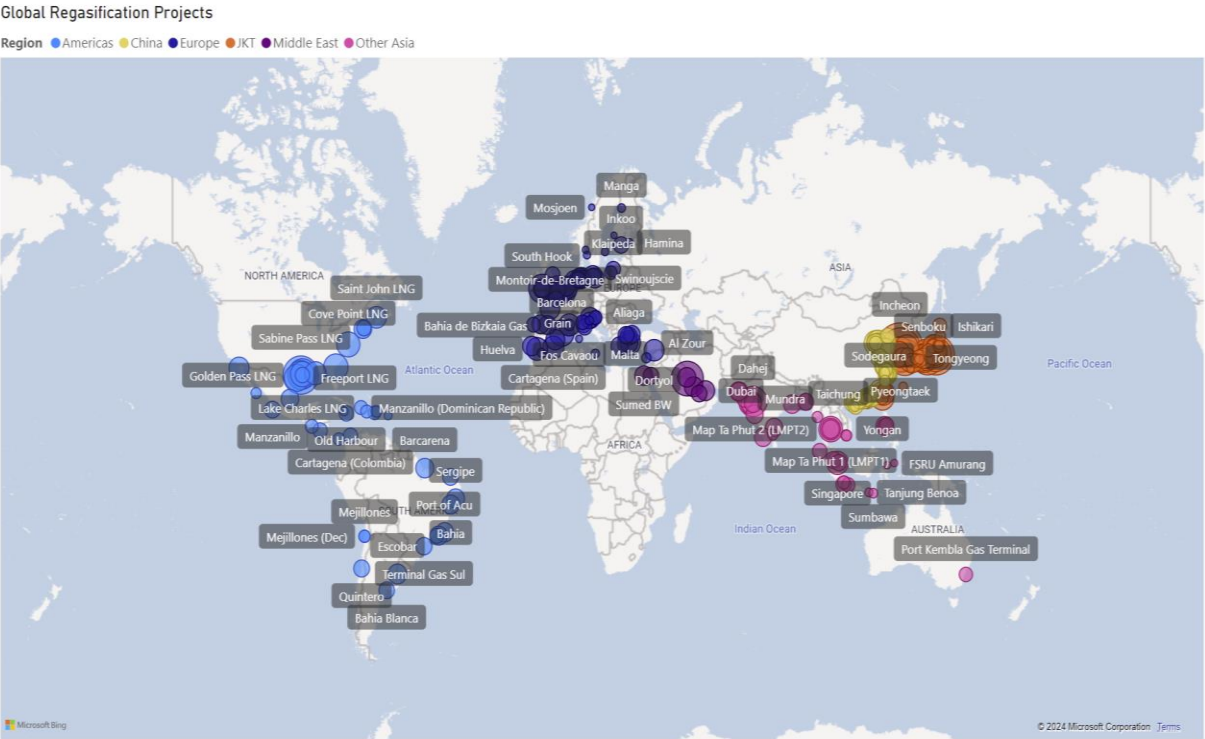
Interactive Maps – Power BI

Interactive maps showcasing current global LNG infrastructure have been added as a new feature on the website.

[Home](#) » Regasification

WORLD LNG MAPS

- [GLOBAL LIQUEFACTION PROJECTS](#)
- [GLOBAL REGASIFICATION PROJECTS](#)
- [LNG TRADE FLOWS 2023](#)
- [LNG TRADE FLOWS 2022](#)
- [LNG TRADE FLOWS 2021](#)
- [LNG TRADE FLOWS 2020](#)
- [LNG TRADE FLOWS 2019](#)
- [LNG TRADE FLOWS 2018](#)
- [LNG TRADE FLOWS 2017](#)



- Global liquefaction projects
- Global regasification projects
- LNG trade flows from 2023 going back to the year 2017



New information-sharing channels

3 webinars have been organized this year

- **LNG Market Lookback 2023**

- ✓ January 2024 / Around 50 participants attended this webinar

- **Review of the Annual Report and the developments in the LNG industry in H1 2024**

- ✓ July 2024 / 2 sessions in one day to catch Asia and Americas time zone~ around 95 participants.

- **Methane Emissions - the new EU Regulation and consequences for LNG Trade**

- ✓ September 2024, in coordination with PhD; Maria Olczak, PhD student at Oxford Institute for Energy Studies (OIES) and Professor Mr. Jonathan Stern.
- ✓ Around 95 participants attended this webinar with Q&A round.



On-demand presentations

Special expertise for the members

Overview of European Regasification Terminals – 22 August 2023

- Regulatory framework in the European Union & United Kingdom
 - Third Gas Directive, Gas Regulation 715, Exemption regime
- Capacity Allocation regime & tariff structure for France, United Kingdom and Spain
 - Tariff framework, tariff structure, allocation mechanism for primary and secondary capacity



Overview of Regasification Terminals in Asia - Forthcoming



LNG Protocol Reactivated

- Meeting in Brussels on 3rd January 2024
- **Agreement on an objective** : build a pitch of the LNG industry (include bioLNG, synLNG)., for the newly elected parliament.
- **Key arguments** :
 - ✓ Demonstrate the key role of LNG in both the energy security and decarbonization
 - ✓ Existing and future LNG infrastructure in Europe and their key role for security of supply
 - ✓ Decarbonization with new molecules (bio-LNG and e-LNG) through GHG emissions reduction
 - ✓ How the policy makers can help unlock the potential: list the policy files of impact on LNG and main needs (REDIII, AFIR, CO2 standards, Gas Package, Methane Emissions,...).
- **Communications strategy on the Pitch to be defined** :
 - ✓ Social media, event, media outlets outreach. Positive feedback on budget contribution.
- **Advocacy strategy**
 - ✓ Each LNG Protocol member to use the Pitch in their bilateral outreach.
 - ✓ Joint meetings possible with high level European Commission representatives/very important MEPs



Central Office Team



Laurent David
General Delegate



Marianne Renard
*Communications Officer
& LNG Analyst*



Surabhi Sukalika
Communication Analyst



Yang Qi
*LNG Analyst
(fixed term)*



Ekaterina Dukhanina
*LNG Analyst
(maternity leave)*

Support to the Study Groups

Commercial Study Group



We are delighted to welcome our new
CSG chairman, **Amar Salokhe**.

Support to the Study Groups

Technical Study Group

gasunie

75th TSG Meeting on May 28-30, 2024:

- ✓ Held in Groningen, Netherlands, kindly hosted by N.V. NEDERLANDSE GASUNIE
- ✓ This event included a technical visit to the EemsEnergyTerminal - LNG terminal



Amendment to GIIGNL bylaws

Proposal

- Vice Presidents designation, article 8

“... The Executive Committee ensures that the three regions (Europe, Asia, and the Americas) from which most of the member companies originate, are represented on the Bureau depending upon the requirements of the Group which it shall have determined. The Vice-Presidents may not exceed three in number. **Executive Committee Members of each region are responsible for proposing a candidate for their regional Vice-President to the election by the whole Executive Committee.** Vice- President can be reelected for two successive two-year terms. However, the Executive Committee can propose at a General Assembly Meeting that this limitation be lifted, under the same voting conditions as those applicable in regard to amendments to the Articles of Association. In such case, it will be possible to lift the limitation. In order to be elected or re-elected, a Vice-President must be in active service with the member company which he represents. In any event, his mandate terminates upon the company he represents ceasing to be a member of the Executive Committee.”



Profit & Loss

Euro

In EURO	2022 Actual	2023 Budget	2023 Actual
Revenues from Member Fees	993 516	995 500	984 669
Other Revenues			0
Revenues	993 516	995 500	984 669
Office rental	89 277	183 000	169 573
Labor cost (charges included)	483 896	700 000	721 066
Consultancy fees	105 539	160 000	153 920
Other charges	407 520	430 000	421 070
Expenses	1 086 232	1 473 000	1 465 629
Operating Income	-92 716	-477 500	-480 960
Financial Income	4 146		54 169
Net Income	-88 570	-477 500	-426 791



Balance Sheet

2023 and 2022

Assets (in EURO)			Liabilities (in EURO)		
	Year 2023	Year 2022		Year 2023	Year 2022
Long term assets	49 570	46 281	Retained earnings	1 564 290	1 652 860
Receivables	69 400	11 900	Net income	-426 791	-88 570
Other Receivables	494	13 873	<i>Total net equity</i>	<i>1 137 499</i>	<i>1 564 290</i>
Marketable securities	1 176 651	1 611 020	Trade and other payables	229 487	169 773
Cash & cash equivalents	138 093	158 015	Tax and employee-related liab.	76 945	136 460
Prepaid expenses	25 233	29 433	Other debts	15 510	
			Prepaid received	-	-
Total Assets	1 459 441	1 870 522	Total Liabilities	1 459 441	1 870 522



Increase in Membership fees

Required to rebalance the accounts

- ByLaws, article 12

“The Executive Committee will recommend each year the amount of the membership dues for the following year and determine the basis for the calculation of the dues. The total amount of these dues shall be sufficient to cover the expenses of the relevant year based on the estimates established by the Executive Committee.”

- 2 steps increase of the fees in the coming years to stay in line with operational expenses:

Membership Fees in EURO	2024	2025	2026
Associate members	10 900	12 100	13 000
Full members	11 900	13 100	14 000

+1 200€

+900€

- Approval of the 2025 membership fee



Budget 2024 - 2026

In EURO	2022 Actual	2023 Actual	2024 Budget	2025 Budget	2026 Budget
Revenues from Member Fees	993 516	984 669	1 127 400	1 211 400	1 296 000
Other Revenues					
Revenues	993 516	984 669	1 127 400	1 211 400	1 296 000
Office rental	89 277	169 573	170 000	170 000	170 000
Labor cost (charges included)	483 896	721 066	490 000	510 000	550 000
Consultancy fees	105 539	153 920	190 000	170 000	170 000
Other charges	407 520	421 070	400 000	400 000	400 000
Expenses	1 086 232	1 465 629	1 250 000	1 250 000	1 290 000
Operating Income	-92 716	-480 960	-122 600	-38 600	6 000
Financial Income	4 146	54 169			
Net Income	-88 570	-426 791	-122 600	-38 600	6 000





THE OXFORD
INSTITUTE
FOR ENERGY
STUDIES

GIIGNL/OIES LNG Barometer 2024

*Hiroshima,
October 2024*

EXPECTING STEADY GROWTH, PRAGMATIC REGULATION

Bill Farren-Price, Head of Gas Research



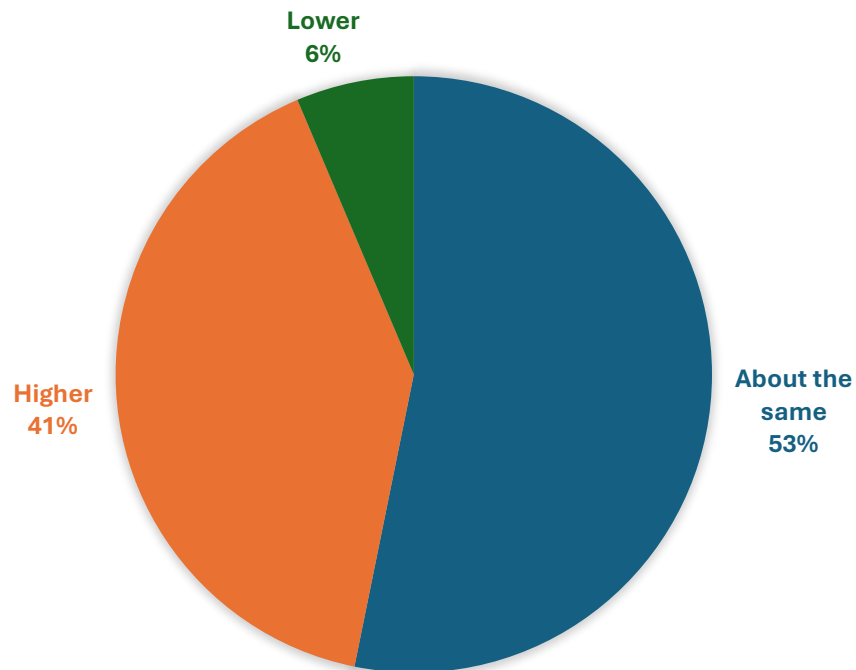
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Spot LNG, market growth seen steady



In 2023, spot trade represented 35% of all LNG imports. Over 2025-2028 this share will be:



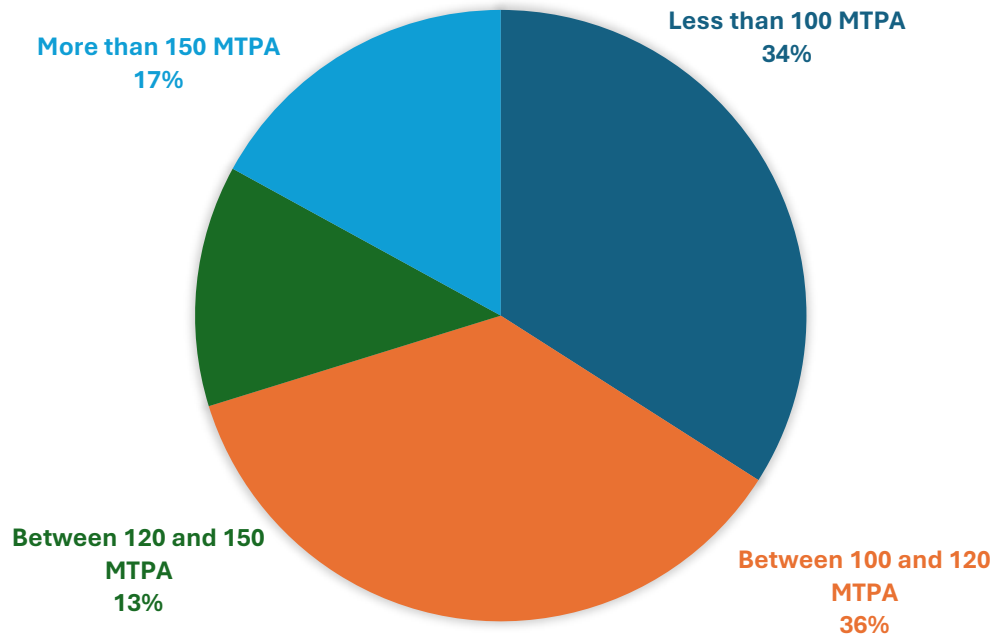
- ✓ Broad expectation that spot LNG trade will maintain its share or grow. Spot component was unchanged YOY in 2023 at 35%.
- ✓ Most expect annual average growth of LNG trade in 2025-2028 to be 3-5% with some seeing stronger growth.
- ✓ Strong expectation that China LNG import growth will increase in line with gas demand growth to 2030, although some see gas benefitting from coal phase out.



New liquefaction expectations spread wide



Liquefaction - how much additional capacity will come into operation in 2025-2028?

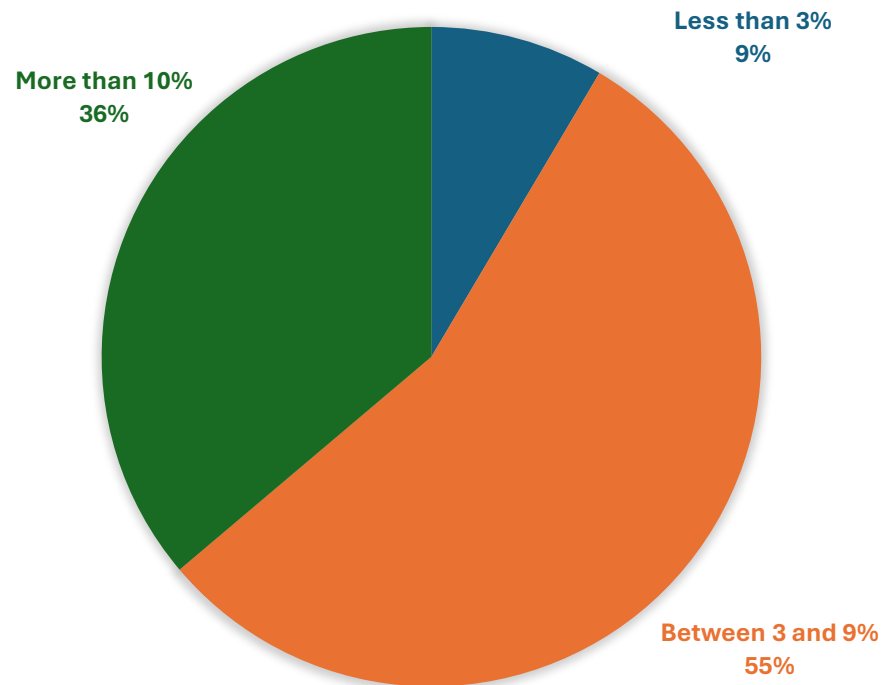


- ✓ Bulk of expectation on new liquefaction centered on less than 100 MTPA or 100-120 MTPA, reflecting uncertainty on some US project timelines.
- ✓ But 30% of respondents see growth above 120 MTPA in 2025-2028.
- ✓ Moderate concern about supply concentration
- ✓ Regasification growth to be concentrated in Asia

Strong growth expected for LNG as transport fuel



LNG as a road and marine transport fuel – how much growth by 2030?



- ✓ Respondents see strong growth in LNG as transport fuel for road and marine with most expecting 3-9%, a third more than 10%.
- ✓ Expectations for carbon offset cargoes remain very low in the 2025-2028 period.

Projects to reduce GHG in supply chain, cut methane emissions



- **Tackling GHGs** - New green projects driven by regulation and customer demand
- Focus on green hydrogen for blending, biomethane/bioLNG, but challenged by feedstock availability.
- Electrification of liquefaction projects
- On **methane emissions**, respondents split between initial focus on monitoring or reducing emissions
- Driven by EU Methane regulation and equivalent regulations elsewhere



LNG Barometer – Conclusions



- Spot market expected to sustain and grow
- Wide divergence on timing expectations for new LNG wave
- LNG for marine and road transport seen as growth market
- China and Asia to dominate market growth, new regasification investment

