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Introduction

The global LNG market entered the final quarter of 2026 under the combined influence of heightened global tensions, firm oil prices, and continued concerns over energy security. Spot LNG prices in Asia and gas prices in Europe, which had started the year around USD 10 per million Btu, surged to USD 20 in March and have remained elevated for much of the year. Although prices eased temporarily in late June, they resumed a gradual upward trajectory during the third quarter and, by late September, were approaching USD 25, the highest levels since early 2023.

The prolonged tension in the Middle East has reinforced concerns regarding the reliability of global supply chains, while high crude oil prices have strengthened expectations that oil-linked term LNG contract prices will remain elevated. In Europe, lower-than-average underground gas storage levels have added further upward pressure. At the same time, the effectiveness of traditional storage targets warrants renewed consideration. The combination of improved LNG import infrastructure, enhanced supply diversification, and sustained demand-side efficiency measures suggests that future assessments of gas security may need to rely increasingly on indicators linked to actual consumption requirements rather than simple inventory percentages.

Against this backdrop, investment activity in the LNG sector continues. A major liquefaction project reached final investment decision (FID) in late September, marking the fourth large-scale LNG project sanctioned globally in 2026 and bringing total liquefaction capacity approved this year to approximately 43 million tonnes per year. While this demonstrates continued confidence in the long-term role of LNG, it remains below the more than 70 million tonnes of annual liquefaction capacity that received FIDs during 2025.

The combined LNG imports of the four Northeast Asian markets totalled 15.66 million tonnes in August 2026, a decrease of 13.7% (2.49 million tonnes) year-on-year. LNG imports for the January - August 2026 period amounted to 125.05 million tonnes, down 4.3% (5.59 million tonnes) from the same period the previous year. The weighted average import price across the four markets in August stood at USD 14.12 per million Btu, marking the highest level since March 2023.

[Asia Pacific]

The 15th LNG Producer Consumer Conference (LNGPCC 2026) was co-hosted by Japan's Ministry of Economy, Trade and Industry (METI) and the International Energy Agency (IEA) on Friday, 11 September 2026.

JOGMEC (Japan Organization for Metals and Energy Security) and LNG LTD (PLL) announced on 11 September 2026 at the LNGPCC 2026 in Tokyo that they agreed on a framework of Cooperation to Ensure Stable LNG Supply in Emergencies¹. PETRONAS said that PLL entered into a Master Sales and Purchase Agreement (MSPA) with JOGMEC².

The S&P Global's - with inputs from the Institute of Energy Economics, Japan - synthesis report on 17 September 2026 "Multidimensional Global Energy Pathways" presents a pragmatic, demand-led framework for the global energy transition, contrasting normative target-setting with country-level realities³. A central finding is that primary energy demand growth through 2060 will be overwhelmingly concentrated in emerging markets and developing economies (EMDEs), where consumption is projected to rise by over 60% - equivalent to adding another China to the global system - driven by population growth, industrialisation, and rising incomes. Conversely, energy demand in advanced economies and China will remain broadly flat, with electricity additions from artificial intelligence and data centres exerting a secondary global impact compared to EMDE expansion. Consequently, the energy transition will function as an additive expansion rather than a simple fuel substitution, resulting in a prolonged period where renewables and fossil fuels coexist. While electrification and renewable energy capacity expand rapidly—with solar and wind capacity growing eight-fold globally by 2060 in an aggressive decarbonisation pathway—technical limits, integration costs, and hard-to-abate sectors mean fossil fuels will still meet over half of global energy demand in 2060. To help policymakers evaluate these complex dynamics, the report introduces the Energy Prosperity Indicator (EPI), which quantifies national trade-offs between energy security, affordability, power resilience, air quality, and economic benefits. Ultimately, the study concludes that reaching global net-zero greenhouse gas emissions this century is highly unlikely, and a 1.5°C climate warming trajectory is no longer feasible under plausible assumptions. However, limiting warming to 2.0°C remains achievable through coordinated global action, whereas a continuation of current policy priorities points to an outcome of 2.8°C by 2100, underscoring the urgent necessity of

¹ https://www.jogmec.go.jp/english/news/release/release_00455.html

² <https://www.petronas.com/media/media-releases/petronas-and-jogmec-strengthen-lng-collaboration-through-master-agreement>

³ <https://www.spglobal.com/en/research-insights/special-reports/multidimensional-global-energy-pathways>

adaptation planning alongside emissions reduction.

According to preliminary trade statistics for August 2026 released on 16 September 2026, Japan's LNG imports totalled 4.99 million tonnes. The average import price exceeded USD 14 for the first time since March 2023. More than one million tonnes came from the United States in a month for the first time. More than one fifth of the total came from the United States in a month for the first time.

Tokyo Gas Co., Ltd. announced on 28 September 2026 that it had been awarded the contract for - and commenced - the basic design of an LNG terminal planned by Hokkaido Electric Power Co., Inc. in the Tomakomai-Atsuma region⁴. This project is part of Hokkaido Electric Power's initiative to address future growth in electricity demand while simultaneously decarbonizing its power sources; the company is considering the installation of a new LNG-fired power plant - intended to serve as a "transition power source" with a view toward future decarbonization - and the construction of an LNG terminal capable of receiving large ocean-going LNG carriers. Building upon the feasibility studies previously conducted by Hokkaido Electric Power, the basic design phase underway will involve detailed planning regarding the terminal's equipment configuration, layout, construction schedule, and cost estimation.

Tokyo Gas Engineering Solutions (TGES) launched on 8 September 2026 the Yaesu-Nihonbash Smart Energy Network, a sophisticated project that connects a newly constructed heating and cooling plant with an existing facility⁵. By integrating these two plants, the system utilizes advanced turbo chillers and gas cogeneration to improve thermal manufacturing efficiency by approximately 15%. The infrastructure is designed to enhance urban resilience, providing back-up energy and maintaining heat supply even during major power outages. Operations are managed through artificial intelligence, which predicts energy loads and automates control to ensure optimal performance. This initiative serves as a scalable model for regional redevelopment, with future plans to incorporate a third plant into the network to further stabilize the area's energy grid.

Tokyo Gas Co., Ltd. announced on 16 September 2026 that the project with Takuma Co., Ltd. "Feasibility Study on CO₂ Supply Chain Construction for e-methane Production and City Gas Pipeline Injection Using CO₂ Captured from Ota Waste Incineration Plant Flue Gas and Hydrogen from Keihinjima Green Hydrogen Production Plant as Feedstocks" was selected by the Tokyo Metropolitan Government under its "FY2026 Feasibility Study for CO₂ Supply Chain Construction"⁶. The companies aim to achieve commercialisation from 2030 onwards.

⁴ <https://www.tokyo-gas.co.jp/news/press/20260928-01.html>

⁵ <https://www.tokyogas-es.co.jp/information/press/2026/20260908.html>

⁶ <https://www.tokyo-gas.co.jp/news/press/20260916-02.html>

NS United Kaiun Kaisha, Ltd., announced on 7 September 2026 that the LNG bunkering vessel SETO AZURE, managed and operated by NS United Coastal Tanker Kaisha, Ltd., conducted the first LNG bunkering operation in Osaka Bay using the Ship-to-Ship (STS) method on 4 September⁷. The LNG fuel was supplied to an LNG-fuelled car carrier calling at Kobe Port.

Chiyoda Corporation announced on 29 September 2026 that it was awarded a FEED (Front-End Engineering Design) contract on 12 August for CO₂ liquefaction in a CCS (Carbon Capture and Storage) project studied by Electric Power Development Co., Ltd. (J-POWER) and Kyushu Electric Power Co., Inc⁸. The project is in a coal-fired power plant in Matsuura City, Nagasaki Prefecture and aims for commercial operation in the early 2030s. Chiyoda's scope covers the FEED of the CO₂ liquefaction facilities within the planned CO₂ capture, liquefaction, temporary storage and loading facilities. The FEED contract is associated with engineering activities undertaken by J-POWER and Kyushu Electric Power, following selection of the Matsuura Cluster under JOGMEC (Japan Organization for Metals and Energy Security) Advanced CCS Projects with Maritime Transport initiative.

The Korean government announced⁹ on 3 September 2026 "DIET 2026", a major public sector reform. A key structural change involves the Korea Gas Corporation (KOGAS), which will merge with the Korea National Oil Corporation (KNOC) to establish the (tentative) Energy Resources Corporation. This integration aims to bolster national energy security amid rising geopolitical risks and enhance global bargaining power with oil-producing nations through economies of scale. Under the same strategic reform, the country's five power generation companies will be unified into a single entity, (tentative) Korea Power, consolidating resources to lead the national transition towards renewable energy and carbon neutrality.

The Korean government introduced on 23 September 2026 a comprehensive long-term roadmap to fortify national resource security through 2035¹⁰. Central to this strategy is the diversification of energy imports, aiming to reduce crude oil reliance on specific regions to below 50% while expanding strategic stockpiles for both petroleum and critical minerals. LNG procurement security measures include a cap on single-country dependency of below 30% by 2035 and geographic & route diversification. The plan broadens the scope of essential resources, increasing the number of designated critical minerals from 38 to 51.

⁷ <https://www.nsuship.co.jp/en/news/news-2888313168484957904/main/o/link/STAZEN.pdf>

⁸ https://www.chiyodacorp.com/en/media/2026/post_20241017.html

⁹ <https://www.korea.kr/briefing/pressReleaseView.do?newsId=156780030>

¹⁰ <https://www.motir.go.kr/kor/article/ATCL3f49a5a8c/172235/view?pageIndex=1>

The Korean government announced on 29 September 2026 plans to redesign its power grid to accommodate more than 100 GW of renewable energy by 2030, including measures to ease transmission constraints and expand energy storage deployment¹¹.

TotalEnergies announced on 14 September 2026 that TotalEnergies and GS Energy, the energy-focused company of Korea's GS Group had signed an SPA (Sale and Purchase Agreement) for the long-term supply of LNG to Korea¹².

DNV announced on 15 September 2026 that it had awarded HD Hyundai Heavy Industries (HD HHI) an Approval in Principle (AiP) certificate for the new 271,000 m³ LNG carrier design featuring an arrangement of five membrane type cargo tanks¹³. Equipped with an IMO NOx Tier III compliant dual fuel propulsion system, and an enhanced cargo handling system that incorporates a reliquefaction plant, the design also integrates AI powered technologies to provide intelligent voyage support, operational monitoring, and energy optimization.

DNV and the Liberian International Ship and Corporate Registry (LISCR) awarded an Approval in Principle (AiP) certificate to HD Hyundai Heavy Industries (HD HHI) for a new 12,000 m³ LNG Bunkering Vessel (LNGBV) design on 16 September 2026¹⁴. The concept, a dedicated LNGBV for the cruise segment, has been developed to address the unique operational challenges associated with refuelling cruise ships.

NIPPON KAIJI KYOKAI (ClassNK) announced on 17 September 2026 that ClassNK had reviewed the design concept of the 35,000 m³ LPG/Ammonia carrier developed by HD Hyundai Heavy Industries Co., Ltd. (HHI) and, having confirmed that it met the prescribed requirements, issued an Approval in Principle (AiP)¹⁵.

Korea's GasEntec announced on 30 September 2026 that it had been selected by EXMAR to supply the regasification modules for an LNG carrier (LNGC)-to-FSRU (floating storage and regasification unit) conversion¹⁶.

According to preliminary data of China's NDRC (National Development and Reform Commission) released on 2 September 2026, the apparent consumption of natural gas nationwide in July 2026 was 35.34 billion cubic meters, a year-on-year decrease of 2.6%¹⁷. From January to July, the apparent consumption of natural gas nationwide totalled 242.19 billion cubic meters, a year-on-year decrease of 2.4%.

China's natural gas production in August 2026 was up 0.8% year on year at 21.4

¹¹ <https://www.korea.kr/briefing/pressReleaseView.do?newsId=156783472>

¹² <https://x.com/TotalEnergies/status/2099411550859575663>

¹³ <https://www.dnv.com/news/2026/dnv-awards-hd-hhi-aip-for-271k-cbm-lng-carrier/>

¹⁴ <https://www.dnv.com/news/2026/dnv-awards-hd-hhi-aip-for-12k-lng-bunkering-ship-design-targeted-towards-cruise-ships/>

¹⁵ <https://www.classnk.or.jp/hp/en/news.aspx?id=15622&layout=1&type=p>

¹⁶ <https://www.businesswire.com/news/home/20260930193337/en/GasEntec-Selected-to-Supply-Regasification-System-for-EXMAR-FSRU>

¹⁷ https://www.ndrc.gov.cn/fggz/jjyxtj/202609/t20260902_1407386.html

bcm, after falling 0.9% in July, according to the National Bureau of Statistics (NBS) on 15 September¹⁸. Production in January-August rose 1.1% to 175.7 bcm.

According to preliminary data of China's Customs Statistics, the country's natural gas imports, including pipeline gas and LNG, reached 10.327 million tonnes in August 2026¹⁹. Total imports in January-August reached 78.226 million tonnes, down 4.4% year on year. August LNG imports totalled 5.16 million tonnes, down 17.8% year-on-year, and pipeline gas imports totalled 5.17 million tonnes, down 6.2% year-on-year. For the January - August period, LNG imports stood at 38.86 million tonnes, down 6.8% year-on-year, while pipeline gas imports totalled 39.37 million tonnes, down 1.9% year-on-year²⁰.

China's National Energy Administration (NEA) convened a special meeting to assess the natural gas supply outlook for the 2026-2027 heating season on 21 September 2026²¹. The meeting emphasized that ensuring natural gas supply during the heating season was a matter of vital interest to the public. Upstream gas suppliers are urged to increase reserves and production; accelerate gas injection schedules to ensure full inventories at underground storage facilities before winter and high liquid levels at coastal LNG tanks.

Glencore said on 17 September 2026 that it had signed a long-term LNG SPA (sales and purchase agreement) with S&T International Natural Gas Trading Company Limited (S&T), a subsidiary of China Suntien Green Energy Corporation Limited²². Glencore will supply LNG to S&T for 10 years.

The Shanghai Petroleum and Natural Gas Exchange said on 5 September 2026 that China National Offshore Oil Corporation (CNOOC) would hold three LNG auctions on 8 September²³. The cargoes would be delivered over 9 - 15 September.

Wison New Energies announced²⁴ on 31 August 2026 that it had signed a collaboration agreement to integrate Shell's Dual Mixed Refrigerant (DMR) liquefaction technology into Wison's floating LNG (FLNG) offerings. The technology had been previously deployed only in Shell-equity projects.

According to Taiwan's MOEA (Ministry of Economic Affairs) on 3 September 2026, CPC Corporation faces severe financial strain, with its debt ratio reaching 93% due to accumulated losses from absorbing surging international oil and gas costs under

¹⁸ https://www.stats.gov.cn/sj/zxfbhjd/202609/t20260915_1965312.html

¹⁹ http://www.customs.gov.cn/customs/2026-09/08/article_2026090810014189076.html

²⁰ http://www.customs.gov.cn/customs/2026-09/18/article_2026091810341426331.html

²¹ <https://www.nea.gov.cn/20260928/6a94f3db6d674083b9191be6d3169620/c.html>

²² <https://www.linkedin.com/posts/glencore-has-signed-a-long-term-liquefied-share-7506307516604174336-kii9/>

²³ <https://www.shpgx.com/html/jygg/20260905/9835.html>

²⁴ <https://www.wison-energies.com/News/1310.aspx>

government price-stabilisation policies²⁵. To alleviate the burden and improve its balance sheet, MOEA has proposed a TWD 233.834 billion equity injection in its supplementary budget. In addition, the MOEA has earmarked TWD 101.431 billion in direct subsidies to compensate CPC for absorbing unadjusted price gaps on behalf of the public. According to the MOEA, the recapitalisation is expected to enable CPC to sustain capital investment and proceed with key infrastructure developments, including the Taichung LNG Terminal Phase III Expansion and the Kaohsiung Intercontinental Receiving Terminal.

In response to the transport disruptions in the Strait of Hormuz in March 2026, CPC Corporation, Taiwan, has secured alternative non-Middle Eastern LNG supplies, according to the company's announcement on 23 September²⁶. From January to August 2026, Australia represented the largest share of imported LNG at 35%, followed by other non-Middle Eastern regions - including Canada, Southeast Asia, and Africa - at 31%, the United States at 23%, and Qatar at 11%. Through this adaptable procurement framework, CPC refutes media allegations claiming that its long-term U.S. gas contracts caused corporate financial losses, emphasising that its procurement commitments are strictly aligned with national energy stability and commercial prudence.

JOGMEC (Japan Organization for Metals and Energy Security), Malaysia's PETRONAS (Petroliam Nasional Berhad), JGC Corporation, and TotalEnergies signed an MoC (Memorandum of Collaboration) on 13 September 2026 for the establishment and operation of the SEA METEC (Southeast Asia Methane Emissions Technology Evaluation Centre)²⁷. The MoC sets out a framework for the four parties to collaborate on the testing and evaluation of methane emissions measurement and monitoring technologies, capacity building, research and development, and knowledge sharing, with the aim of strengthening methane emissions management capabilities in Southeast Asia.

JOGMEC (Japan Organization for Metals and Energy Security) and the World Bank Global Flaring and Methane Reduction (GFMR) Partnership hosted a leadership roundtable at Gastech 2026 Bangkok entitled "Building Cleaner LNG Supply Chains for Asia: From Buyer Signals to Producer Action".²⁸ The invitation-only roundtable brought together senior leaders from governments, national oil companies, LNG buyers, and public-finance partners to identify practical pathways for methane-ready LNG supply chains, with a particular focus on the Asia-Pacific region.

CB&I announced on 14 September 2026 that CB&I and its client AG&P Industrial

²⁵ https://www.moea.gov.tw/Mns/populace/news/News.aspx?kind=1&menu_id=40&news_id=123866

²⁶ https://www.cpc.com.tw/News_Content.aspx?n=28&s=112863&sms=8920

²⁷ https://www.jogmec.go.jp/english/news/release/release_00459.html

²⁸ https://www.jogmec.go.jp/english/news/release/release_00458.html

had completed and commissioned two 60,000 m³ full containment LNG storage tanks at the LNGPH Ilijan LNG Facility in the Philippines²⁹. The project represents the first large-scale onshore LNG storage facility in the Philippines. The CB&I design uses 9% nickel steel for both the inner and outer tanks. The commissioning of Tank 1 marked the world's first in-service full containment all-steel LNG tank.

Brunei LNG Sendirian Berhad announced³⁰ on 2 September 2026 the signing of a long-term LNG SPA (Sale and Purchase Agreement) with JAPEX on 31 August 2026.

Thailand's draft Power Development Plan 2026-2050 (PDP 2026) outlines an energy restructuring to align with the country's 2050 net-zero emissions target. The plan proposes four scenarios to balance clean-energy shares, grid-upgrade costs, and electricity tariffs. Natural gas continues to play a role in maintaining supply security; under the common 2026-2037 investment programme, 9.1 GW of gas-fired power plants are slated for development. Additionally, the "Net Zero by CCS" scenario retains the use of domestic natural gas, although this carries a risk of increasing LNG imports. To engage stakeholders, the Energy Policy and Planning Office (EPPO) plans to launch a public consultation process on 8 September 2026.

Norway's Equinor said on 18 September 2026 that the company had entered into a long-term agreement for the supply of LNG with PTT International Trading Pte Ltd (PTTT)³¹.

Thailand's PTTEP announced on 22 September 2026 the FID (Final Investment Decision) for the Bussabong gas field in the G3/65 Project, with first natural gas production targeted for 2028 at a rate of 0.03 bcf/d, increasing to 0.04 bcf/d by 2030³². PTTEP holds a 60% participating interest as the operator, while Valeura Energy (Chaiyaphruek) Ltd. holds a 40%.

Vietnam's PetroVietnam Gas (PV Gas) issued³³ on 28 August 2026 a DES (delivered ex-ship) LNG procurement tender for a cargo of 1,500,000 million Btu (29 thousand tonnes) covering a 1 - 13 October to the Thị Vải LNG terminal over a two-day delivery window. PV Gas issued on 9 September a 1 - 13 October DES LNG cargo procurement tender to the Thị Vải LNG terminal over a two-day delivery window for the

²⁹ <https://www.cbi.com/cbi-and-agp-industrial-achieve-first-of-its-kind-milestone-with-all-steel-full-containment-lng-tanks-in-the-philippines/>

³⁰ <https://www.linkedin.com/posts/bruneilng-japex-ugcPost-7500760223998193664-vXjW/>

³¹ <https://www.linkedin.com/posts/%Fo%9D%97%9F%Fo%9D%97%BC%Fo%9D%97%BB%Fo%9D%97%B4-%Fo%9D%98%81%Fo%9D%97%B2%Fo%9D%97%BF%Fo%9D%97%BA-%Fo%9D%97%9F%Fo%9D%97%A1%Fo%9D%97%9A-%Fo%9D%97%AE%Fo%9D%97%B4%Fo%9D%97%BF%Fo%9D%97%B2%Fo%9D%97%B2%Fo%9D%97%BA%Fo%9D%97%B2%Fo%9D%97%BB%Fo%9D%98%81-ugcPost-7506614826400677889-JlbJ/>

³² <https://www.pttep.com/en/newsroom/press-releases/1211/pttep-moves-forward-with-bussabong-gas-field-to-support-thailand-s-future-energy-demand>

³³ <https://tender.pygas.com.vn/#/invitations/detail/86f6df4f-8a3e-499d-93e0-24a6e3e9cabf? k=ocn3di>

second time³⁴. PV Gas issued on 17 September an LNG procurement tender on a DES basis to the Thị Vải LNG terminal over a two-day delivery window of 03 - 11 October³⁵. PV Gas issued on 25 September a DES LNG cargo procurement tender to the Thị Vải LNG terminal over a two-day delivery window within the period from 23 to 30 October³⁶. PV Gas issued on 30 September a DES LNG cargo procurement tender, with a cargo to be delivered to the Thị Vải LNG terminal over a two-day delivery window within the period of 7 - 11 November³⁷.

Vietnam's PetroVietnam said on 28 September 2026 that the company signed on 23 September a framework cooperation agreement in the energy sector with Chevron³⁸.

AFRY announced³⁹ on 31 August 2026 that it had been selected as the International Technical Advisor (ITA) for the 1.5 GW Thái Bình LNG-to-Power project in Hưng Yên, Vietnam. The scope includes technical advisory services for the project's offshore and onshore infrastructure and broader support throughout the project's development.

Höegh Evi announced on 30 September 2026 that it and Petroleum Sarawak Berhad (PETROS) had entered into a Joint Development Agreement (JDA) to jointly develop the proposed Kuching LNG Terminal based on an FSRU (floating storage and regasification unit), as part of the Kuching Low-Carbon Hub (KLCH) development in Sarawak, Malaysia⁴⁰. The project aims to deliver its first gas by end of 2029. The LNG Terminal will provide a range of services, including small-scale LNG distribution, truck loading, bunkering, storage and reloading activities, in addition to natural gas for power generation in Kuching.

According to Worley on 16 September 2026, the company is supporting INPEX's Abadi LNG Project in Indonesia⁴¹. Worley's scope included FSSD (front-end engineering design) for two offshore infrastructure packages in the Masela Block, covering approximately 150 km of subsea infrastructure, gas export pipelines, and carbon capture and storage (CCS) pipelines.

Eni confirmed on 24 September 2026 the award of the Sapukala block with 100% participating interest in the Kutei Basin, in Indonesia, within the framework of the first Indonesia Petroleum Bidding Round 2026⁴². The Sapukala offshore block covers a large

³⁴ <https://tender.pvgas.com.vn/p-api/download/0a0cf249-4cc3-4035-aec6-08dfoe610d43>

³⁵ <https://tender.pvgas.com.vn/#/invitations/detail/37255383-1388-4a6b-9d6f-d89f9foabfe6? k=gt6bii>

³⁶ <https://tender.pvgas.com.vn/#/invitations/detail/ac51boad-6092-49a8-9b7d-47ad29076383? k=7maec6>

³⁷ <https://tender.pvgas.com.vn/#/invitations/detail/578d6f1a-637c-41e4-84c4-bbfif6b1bf05? k=5lj93q>

³⁸ <https://www.pvn.vn/ptroviatnam-promotes-energy-projects-and-deepens-vietnam-us-business-cooperation-35565>

³⁹ <https://afry.com/en/newsroom/press-releases/afry-awarded-design-contract-lng-power-project-in-vietnam>

⁴⁰ <https://www.prnewswire.com/news-releases/hoegh-evi-and-petros-to-develop-lng-terminal-in-sarawak-302894351.html>

⁴¹ <https://www.worley.com/en/insights/our-news/conventional-energy/2026/delivers-feeds-indonesia-flagship-lng-and-ccs-development>

⁴² <https://www.eni.com/en-IT/media/press-release/2026/09/pr-eni-awarded-new-exploration-licence-indonesia.html>

area in the deep-water sector (1,000 - 2,500 m water depth) of the Kutei Basin, East Kalimantan. The acreage is adjacent to Eni's existing operated and participated blocks and close to the future North Hub developments, now operated by Searah (Eni 50%, Petronas 50%), which include the Geng North, Gehem, Gula and Geliga gas and condensate discoveries.

According to Indonesia's Pertamina on 15 September 2026, the company is enhancing the country's energy security by integrating its global LNG portfolio with an extensive domestic infrastructure network⁴³. By diversifying supply sources from countries like the United States and Australia, the company aims to maintain a flexible energy supply that can adapt to volatile market conditions and geopolitical shifts. Key facilities, such as the Arun LNG hub, play a vital role in this strategy by serving as strategic points for storage, regasification, and distribution across Southeast Asia. This approach shifts the focus from simple volume accumulation to the intelligent management of resources at competitive costs. Ultimately, the company seeks to bridge the gap between international energy markets and rising local demand through a more resilient and adaptive supply chain.

Malaysia's Genting Berhad announced on 8 September 2026 that the divestment of 5% of interest owned by Genting LNG Pte. Ltd. (GLNG), the Genting Berhad's 95%-owned indirect subsidiary, in PT Layan Nusantara Gas (PTLNG) to PT Raharja Gas Kasuri, a 99.99% owned subsidiary of PT Rukun Raharja Tbk, was completed on 4 September⁴⁴. PTLNG is the entity developing the midstream facility and downstream FLNG (floating liquefied natural gas) vessel in Indonesia. PTLNG is one of the offtakers of the natural gas produced from the Kasuri block, located in West Papua, under the Kasuri Production Sharing Contract. Genting Berhad remains the indirect majority shareholder in PTLNG, holding 95% equity interest in PTLNG.

Pakistan's Pakistan LNG issued⁴⁵ on 2 September 2026 a DES (delivered ex-ship) LNG procurement tender for one LNG cargo to be delivered on 8 - 12 September to the Port Qasim facility, closing on 04 September. Pakistan LNG issued⁴⁶ on 5 September a 12-16 September DES LNG procurement tender for one LNG cargo to the Port Qasim facility with bid documents due by 8 September.

Bangladesh's Petrobangla unit RPGCL (RUPANTARITA PRAKRITIK GAS COMPANY LIMITED) issued⁴⁷ on 30 August 2026 a four-cargo DES (delivered ex-ship)

⁴³ <https://www.pertamina.com/news/pertamina-perkuat-ketahanan-energi-melalui-integrasi-portofolio-dan-infrastruktur-lng>

⁴⁴ https://www.genting.com/wp-content/uploads/2026/09/Genting-Berhad_Completion-of-5-PTLNG-Divestment.pdf

⁴⁵ <https://paklng.com/LNG/T78/adT78.pdf>

⁴⁶ <https://paklng.com/LNG/T79/adT79.jpeg>

⁴⁷ <https://rpgcl.org.bd/pages/notices/lng-supply-invitation-notice-from-spot-market-for-four-cargo-30082026-dzgkr2-6a94610f1f576f3ba28a2010>

LNG procurement tender covering 08 - 09 and 25 - 26 September and 01 - 02 and 05 - 06 October to the Moheshkhali terminal, closing on 31 August. RPGCL issued⁴⁸ on 31 August 2026 a four-cargo DES LNG procurement tender covering 08 - 09 and 25 - 26 September and 01 - 02 and 05 - 06 October to the Moheshkhali terminal for the second time, closing on 2 September. RPGCL issued on 7 September 2026 a six-cargo DES LNG procurement tender covering 08 - 09, 11 - 12, 15 - 16, 24 - 25, 27 - 28 and 30 - 31 October to the Moheshkhali terminal, closing on 09 September⁴⁹. RPGCL issued on 15 September a three-cargo DES LNG procurement tender for October to the Moheshkhali terminal, that closing on 16 September, covering 10 - 11, 11 - 12 and 27 - 28 October, which covers some dates in an earlier five-cargo October tender closing on 13 September.

Bangladesh's Petrobangla unit RPGCL issued⁵⁰ on 29 August 2026 an Invitation for Enlistment of LNG Suppliers to supply LNG on spot basis, closing on 15 September.

Australia's Woodside Energy Group Ltd said on 1 October 2026 that data released by the Australian Taxation Office (ATO) reaffirmed Woodside's rank in the top 1% of all corporate taxpayers in Australia⁵¹. The ATO's 2024-25 Report of Entity Tax Information shows Woodside corporate entities reported AUD 2.48 billion in combined income tax and petroleum resource rent tax (PRRT) payable for the period.

Japan's Osaka Gas Co., Ltd. announced on 18 September 2026 that Osaka Gas Browse Pty Ltd (OGB) had entered into an SPA (sales and purchase agreement) with BP Developments Australia Pty Ltd to acquire a 5% interest in the Browse Project in Western Australia⁵². OGB is to be jointly funded by Osaka Gas Australia Pty Ltd (OGA), and the Japan Organization for Metals and Energy Security (JOGMEC). In connection with the acquisition of the interest, Osaka Gas is discussing with JOGMEC the application of the new scheme announced by JOGMEC on 1 April 2026, to secure a stable supply of LNG and other resources over the long term. The project is progressing towards FEED (front-end engineering and design) and comprises the proposed development of three gas fields - Brecknock, Calliance, and Torosa - offshore Western Australia. The project has incorporated CCS (carbon capture and storage) into the project design to reduce CO2 emissions. The project has the potential to produce approximately 11 million tonnes per year of LNG on plateau using the North West Shelf Project's existing infrastructure. As a 5% interest holder OGB is expected to acquire 550,000 tonnes per year of the LNG. The

⁴⁸ <https://objectstorage.ap-dcc-gazipur-1.oraclecloud15.com/n/axvjbnqprylg/b/V2Ministry/o/office-rpgcl/2026/8/b3617f02-1aa9-4b73-959a-654882e69a21.pdf>

⁴⁹ <https://rpgcl.org.bd/pages/notices/lng-supply-invitation-notice-from-spot-market-for-six-cargo-07092026-q3x30t-6a9f7d73f0d28e9b65e56c3d>

⁵⁰ <https://rpgcl.org.bd/pages/notices/invitation-for-enlistment-of-lng-suppliers-pd69rw-6a9548c60181787383883491>

⁵¹ <https://www.woodside.com/docs/default-source/media-releases/2026/woodside-paid-almost-a2-5-billion-in-australian-corporate-income-tax-and-prrt-for-the-2024-25-income-year.pdf>

⁵² https://www.osakagas.co.jp/en/whatsnew/_icsFiles/afieldfile/2026/09/18/260918_3.pdf

combination of natural gas produced from the project for the Australian domestic market along with LNG, contributes to the energy security in both Australia and Japan.

JOGMEC (Japan Organization for Metals and Energy Security) announced on 18 September 2026 that it would provide equity financing to Osaka Gas Browse Pty Ltd (OGB) for participation in the Browse Project in Australia⁵³.

INPEX CORPORATION announced on 25 September 2026 that its Australian subsidiaries had entered into agreements with Australian subsidiaries of JERA Co., Inc. in relation to the acquisition of the participating interests (0.735%), held in the Ichthys LNG Project⁵⁴. INPEX's subsidiaries will increase their participating interests in the Ichthys LNG Project from 67.82% to 68.555%. This agreement results from the December 2025 decision by JERA to sell the shares in its Australian project subsidiary to MidOcean Energy. INPEX exercised its pre-emptive rights to acquire JERA's participating interest in the project.

Australia's Santos announced the spudding of its first appraisal well in the Beetaloo Basin ⁵⁵ . The commencement of drilling follows approval of Santos' Environmental Management Plan (EMP) by the Northern Territory Minister for Lands, Planning and Environment in May 2026, authorising the appraisal drilling program. Territory-based contractor Exact Contracting completed construction of the well pad, access tracks and key road intersection upgrades, paving the way for drilling operations to commence. The acreage has the potential to supply up to 10 million tonnes per year of LNG equivalent. The Beetaloo Sub-basin, part of the greater McArthur Basin, is estimated to contain more than 430 tcf of undiscovered gas-in-place on a basin-wide P50 basis, making it one of the most significant onshore gas opportunities in the world. Darwin LNG provides a natural launch pad for the next phase of Northern Territory energy development, including carbon management, a potential pipeline connection to the Beetaloo and a second LNG train fed by Beetaloo gas.

Timor-Leste's Minister of Petroleum & Mineral Resources said on 14 September 2026 that a final round of talks between Timor-Leste and Australia over plans that could lead to an FID (final investment decision) by 2029 on developing the Greater Sunrise gas field offshore between the two countries concluded the week before. First gas could be as early as 2034 or 2035.

Australia's Santos Limited announced ⁵⁶ on 7 September 2026 that TotalEnergies had agreed with ExxonMobil to transfer operatorship of the Papua LNG

⁵³ https://www.jogmec.go.jp/english/news/release/release_00460.html

⁵⁴ <https://www.inpex.com/english/news/upload/20260925.pdf>

⁵⁵ <https://santosltd.cmail20.com/t/t-l-ydvptl-trtttttdju-h/>

⁵⁶ <https://www.santos.com/news/santos-to-increase-interest-in-papua-lng/>

project to ExxonMobil PNG Antelope Limited, in parallel with a partial sell-down of its participating interest to the other Papua LNG joint venture partners in proportion to their existing interests. Santos has executed a binding agreement to acquire an additional 3.3% participating interest (post State back-in) in PRL15 and the Papua LNG project from TotalEnergies, conditional on regulatory approvals and the occurrence of the FID (final investment decision). The acquisition will increase Santos' participating interest in Papua LNG to 21% (post State back-in). Papua LNG project FID is planned for the fourth quarter of 2026. The acquisition will be effective from 1 January 2026.

TotalEnergies announced on 7 September 2026 that the EPC tendering process had been completed for the Papua LNG project, with contract award recommendations ready to be approved by the co-venturers⁵⁷. Since 2024, close to USD 4 billion cost savings have been achieved through project design optimization (for example, developing an alternative upstream condensate scheme in synergy with PNG LNG) and rebidding EPC packages with an enlarged panel of Asian EPC contractors, bringing the project capital expenditure down to around USD 14 billion. TotalEnergies is transferring the operatorship to ExxonMobil, operator of PNG LNG. Together with the transfer of operatorship, in order to give to ExxonMobil a higher stake in the project, TotalEnergies will sell a 9.1% interest (post back-in of Kumul Petroleum) in the project to its Papua LNG partners, in proportion to their existing participating interests and will retain a 20% interest in the project, while maintaining its LNG offtake share of the project. The Gas Agreement with the Government of Papua New Guinea has been finalized. TotalEnergies and the PNG State-related entities represented by Kumul Petroleum Holdings Limited have established an LNG marketing joint venture to jointly commercialize 2.4 million tonnes per year from Papua LNG out of a total production of 5.6 million tonnes per year. An LNG offtake HoA (Heads of Agreement) between TotalEnergies as a buyer and the parties of the LNG marketing joint venture as sellers has been executed, providing TotalEnergies with access to 1.5 million tonnes per year of LNG for its own global portfolio. Upon completion of the farm-down by TotalEnergies of part of its interest and exercise by the State of Papua New Guinea of its back-in right, TotalEnergies will hold a 20% interest in Papua LNG, alongside ExxonMobil (34.1%, operator), Santos (21.0%), ENEOS Xplora (2.4%), and Kumul Petroleum Holdings Limited and MRDC (22.5%).

Wood Group announced on 14 September 2026 that the company had been awarded a new contract by ExxonMobil PNG (EMPNG) for construction services in support of the PNG LNG Project in Papua New Guinea⁵⁸. The five-year contract will

⁵⁷ <https://totalenergies.com/newsroom/papouasie-nouvelle-guinee-totalenergies-realise-des-avancees-decisives-vers-la-decision-finale-dinvestissement-de-papua-lng-493618/?lang=eng>

⁵⁸ <https://www.woodgroup.com/news/construction-services-contract-with-exxonmobil-png>

support brownfield project delivery at scale across the Hides Gas Conditioning Plant, the LNG plant at Caution Bay, 700-kilometres of pipeline network and associated well pads and flowlines.

[North America]

A bipartisan group of senators introduced on 30 September 2026 the Bipartisan American Affordability and Jobs Act of 2026⁵⁹. The bill aims to speed up approval and construction of gas pipelines, power transmission lines and clean energy projects. The bill would place a two-year limit on federal agencies' environmental impact reviews and a one-year limit on environmental assessments. It would also impose a 150-day deadline to file lawsuits under the Clean Water Act, Endangered Species Act and National Environmental Policy Act. The bill is not expected to receive a vote until after the November midterm elections.

Cheniere Energy, Inc. announced ⁶⁰ on 31 August 2026 the substantial completion of the Corpus Christi Liquefaction Stage 3 Project (CCL Stage 3) in Texas, and the production and export of its 5,000th cargo of LNG from its U.S. Gulf Coast operations. Bechtel Energy, Inc. turned over care, custody and control of the seventh and last train of CCL Stage 3 to Cheniere on 28 August. CCL Stage 3 expands Cheniere's LNG production capacity to 56 million tonnes per year. Since the production of its first LNG cargo in 2016, Cheniere has supplied more than 340 million tonnes of LNG to markets worldwide.

FERC (The U.S. Federal Energy Regulatory Commission) notified of Availability of the Draft Environmental Impact Statement for the Proposed Corpus Christi Liquefaction Stage 4 Project and the CCPL Expansion Project on 18 September 2026⁶¹.

Equinor announced⁶² on 2 September 2026 that it had taken delivery of its first LNG cargo under long-term supply agreements signed with Cheniere. The cargo was loaded at Cheniere's Sabine Pass LNG export facility in Louisiana and is bound for Europe. Under the 15-year agreements signed in 2022 and 2023, Cheniere's Gulf Coast facilities will ultimately supply Equinor with around 3.5 million tonnes of LNG per year.

Cheniere Energy, Inc. announced on 29 September 2026 that Cheniere Marketing, LLC had entered into a long-term LNG SPA (sale and purchase agreement) with Brazil's Petrobras⁶³. Petrobras has agreed to purchase 0.8 million tonnes per year

⁵⁹ <https://www.energy.senate.gov/press/dem/heinrich-lee-capito-and-whitehouse-introduce-bipartisan-american-affordability-and-jobs-act-of-2026/>

⁶⁰ <https://www.businesswire.com/news/home/20260828740408/en/>

⁶¹ https://elibrary.ferc.gov/eLibrary/filelist?accession_number=20260918-3051&optimized=false&sid=ec81f7f1-d541-4de7-b72e-5482b37d1d43

⁶² <https://www.equinor.com/news/us/20260902-expands-global-lng-portfolio>

⁶³ <https://www.businesswire.com/news/home/20260928009508/en/>

of LNG from Cheniere Marketing on an FOB (free-on-board) basis for 22 years.

Sempra Infrastructure announced on 14 September 2026 a 20-year SPA (sales and purchase agreement) with Petrobras, under which Sempra Infrastructure will supply 0.8 million tonnes per year of LNG⁶⁴. LNG will be sourced from Sempra Infrastructure's contracted liquefaction capacity at the Port Arthur LNG Phase 2 project, under construction in Jefferson County, Texas.

Venture Global, Inc. announced⁶⁵ on 2 September 2026 that its subsidiary Venture Global LNG, Inc. (VGLNG) had entered into a new, USD 3,000,000,000 364-day revolving credit facility. Venture Global expects to use the proceeds from borrowings for general corporate purposes of VGLNG and its subsidiaries, including to fund certain project costs for the CP2 and Plaquemines bolt-on expansions prior to their respective FIDs. Bank of America, N.A. served as Coordinating Lead Arranger and Sole Bookrunner and will also serve as Administrative Agent. BBVA, Goldman Sachs, ING, J.P. Morgan, Mizuho, MUFG, NBC, RBC, Scotia, SMBC, U.S. Bank, and Wells Fargo served as Coordinating Lead Arrangers and Barclays, Santander, and Deutsche Bank served as Joint Lead Arrangers.

Baker Hughes announced on 13 September 2026 that the company and Venture Global LNG were expanding their collaboration to advance critical U.S. gas infrastructure⁶⁶. Baker Hughes will provide gas compression systems for the Cloud Connector Pipeline project in Louisiana, as well as a modular liquefaction solution including cold boxes to support the expansion of the Plaquemines LNG facility. The pipeline award includes 13 gas compression systems driven by Frame 5/2E gas turbines. Under the liquefaction award, Baker Hughes will provide four liquefaction blocks, comprising a total of eight liquefaction modules, to support additional LNG production capacity at Plaquemines LNG facility. The liquefaction blocks include Chart cold boxes. The liquefaction solution provided by Baker Hughes for the Plaquemines expansion follows a similar scope recently awarded for the CP2 project. Each liquefaction block is based on two electric-motor driven, single mixed-refrigerant (SMR) liquefaction modules and associated compression trains featuring Baker Hughes' centrifugal compressor technology, as well as cold boxes, air coolers and integrated control systems. The Cloud Connector award is the second order of Frame 5/2E gas turbine-driven centrifugal compressor packages for Venture Global's feed gas pipeline, expanding the

⁶⁴ <https://www.sempra.com/newsroom/press-releases/sempra-infrastructure-announces-long-term-lng-supply-agreement-petrobras>

⁶⁵ <https://www.businesswire.com/news/home/20260902185348/en/Venture-Global-Announces-Closing-of-%243000000000-364-Day-Senior-Secured-Revolving-Credit-Facility>

⁶⁶ <https://investors.bakerhughes.com/news/press-releases/news-details/2026/Baker-Hughes-and-Venture-Global-Advance-Next-Phase-of-U-S--Gas-Infrastructure-Growth/default.aspx>

fleet to 23 Frame 5/2E-driven gas compression systems for the Plaquemines LNG facility.

Venture Global, Inc. announced on 14 September 2026 the execution of an SPA (Sales and Purchase Agreement) with China Gas Holdings Limited for the purchase of 0.5 million tonnes per year of U.S. LNG from Venture Global for 20 years starting in 2030⁶⁷. This SPA brings Venture Global's current long-term offtake with China Gas, to 2.5 million tonnes per year under 20-year SPAs supplied across Venture Global's portfolio.

FERC (Federal Energy Regulatory Commission) issued a letter on 25 September 2026 to Rio Grande LNG, LLC, Rio Grande LNG Train 4, LLC, and Rio Grande LNG Train 5, LLC to grant authorization to increase the liquefaction production capacity at the Rio Grande LNG plant from the currently authorized 27 million tonnes per year to 30.15 million tonnes per year with no new facilities or construction activities proposed⁶⁸.

NextDecade Corporation announced on 28 September 2026 receipt of the US Army Corps of Engineers (USACE) permit for the Rio Grande LNG Train 6 Expansion Project⁶⁹. NextDecade maintains its intent to achieve an FID (final investment decision) for Train 6 in the second half of 2027.

Caturus LLC announced on 15 September 2026 a five train, 7.75 million tonnes per year expansion project for its Commonwealth LNG export facility in Cameron Parish, Louisiana, which would nearly double the site's planned capacity to 17.25 million tonnes per year⁷⁰. The expansion project comes four months after Caturus reached an FID (final investment decision) on its six train, 9.5 million tonnes per year Commonwealth LNG facility, closing USD 9.75 billion in base project financing. Base project construction is progressing safely and on schedule with operations targeted for 2030, with 8.5 million tonnes per year of its 9.5 million tonnes per year capacity subscribed under long-term SPAs (sale and purchase agreements). The expansion project is targeted to enter service in the early 2030s. Caturus is a privately held company backed by Kimmeridge and supported by strategic investments from Mubadala Energy and Canada Pension Plan Investment Board (CPP Investments).

FERC (Federal Energy Regulatory Commission) issued a letter order on 22 September 2026 granting Magnolia LNG, LLC a five-year extension of time, until 15 April 2031, to construct and make available for service the Magnolia LNG Project⁷¹.

MAIRE announced on 28 September 2026 that Tecnimont USA Inc. had signed

⁶⁷ <https://ventureglobal.com/2026/09/14/venture-global-and-china-gas-announce-new-long-term-lng-agreement/>

⁶⁸ <https://elibrary.ferc.gov/eLibrary/filedownload?fileid=CE069FA7-D487-Co4E-96E2-AoDA5B500000>

⁶⁹ <https://www.linkedin.com/posts/were-excited-to-announce-receipt-of-the-ugcPost-7509067474865410048-BHAD/>

⁷⁰ <https://www.prnewswire.com/news-releases/caturus-to-nearly-double-planned-commonwealth-lng-capacity-to-17-25-mtpa-with-7-75-mtpa-expansion-project-302879528.html>

⁷¹ <https://elibrary.ferc.gov/eLibrary/filedownload?fileid=D73DA2EE-oBC9-CAE6-9573-AoCA7oD00000>

a FEED (Front-End-Engineering Design) contract with Argent LNG, LLC for the development of Argent LNG's export facility at Port Fourchon, Louisiana⁷². The facility will have a total capacity of 25 million tonnes per year.

Technip Energies announced on 14 September 2026 SnapLNG™ 1.5, a standardized modular and electrified LNG solution enabled by Honeywell Technologies and Siemens Energy⁷³. Built around a 1.5 million-tonne-per-year train, the solution is designed to help developers bring LNG capacity online faster, improve execution certainty and reduce operational emissions.

Oxitera, a commodities company, announced its official launch on 17 September 2026, with operational offices in Geneva and Houston⁷⁴. The company will initially focus on trading crude oil and products, LNG, gas & power as well as the acquisitions and operations of corresponding industrial assets.

Comstock Resources, Inc. announced⁷⁵ on 1 September 2026 that it had entered into an LOI (letter of intent) with SOCAR (State Oil Company of the Azerbaijan Republic) under which SOCAR would acquire (i) a non-operated working interest representing 20% of Comstock's interest in its Legacy Haynesville upstream assets, (ii) a non-operated working interest equal to 15% of Comstock's interest in its Western Haynesville upstream assets, reducing to 7.5% after five years and once SOCAR has achieved a 15% return on investment in those assets, and (iii) 15% of Comstock's 73% ownership interest in Pinnacle Gas Services LLC, which provides midstream services to the Western Haynesville. The parties will negotiate a definitive purchase and sale agreement, targeting execution by 31 October 2026, and a closing by year end. The transaction will have an effective date of 1 July 2026.

ONE Nuclear Energy LLC announced⁷⁶ on 31 August 2026 that it had executed a binding LOI (letter of intent) with a Louisiana landowner group, providing site control for the development of Project Cayman, a 2.88 GW natural gas plant and a 700 MW, 2.88 GWh Battery Energy Storage System (BESS) project with a co-located high-capacity data centre campus.

The UCLA STOP Methane Project report, released on 14 September 2026, utilizes advanced satellite technology to identify and rank the most significant methane

⁷² <https://www.groupmaire.com/en/newsroom/press-releases/detail/tecnimont-maire-signs-front-end-engineering-design-contract-including-support-to-the-permitting-process-for-argent-lngs-export-facility-in-louisiana-usa-following-the-agreement-previously-announced-in-january/>

⁷³ <https://www.ten.com/en/media/press-releases/technip-energies-launches-snaplng-15-honeywell-technologies-and-siemens-energy>

⁷⁴ <https://oxitera.com/#news>

⁷⁵ <https://www.globenewswire.com/news-release/2026/09/01/3354019/0/en/comstock-announces-1-65-billion-strategic-partnership-with-socar-and-450-million-drilling-joint-venture-with-jerry-jones.html>

⁷⁶ <https://www.businesswire.com/news/home/20260831090268/en/ONE-Nuclear-Executes-Binding-LOI-for-Project-Cayman-a-2.88-GW-Louisiana-Energy-Project-with-Co-Located-Data-Center-Campus>

emission sources within major United States natural gas basins⁷⁷. By analyzing data from the Tanager-1 satellite, researchers pinpointed high-emitting sites in the Permian, Appalachian, and Haynesville regions, which are critical to the global export of liquefied natural gas. The study highlights specific corporate operators responsible for these "super-emitters" and introduces new data regarding the public health risks caused by associated hazardous air pollutants. While the findings demonstrate that some companies have successfully implemented mitigation strategies, the report emphasizes that persistent leaks remain a major environmental challenge. Ultimately, this research advocates for increased regulatory transparency and better monitoring to reduce the significant greenhouse gas footprint of the American energy supply chain.

The US Environmental Protection Agency (EPA) announced on 14 September 2026 that it had suspended requirements that power plants reduce carbon dioxide emissions⁷⁸. The EPA is also proposing to rescind all greenhouse gas emission regulations on power plants. EDF (the Environmental Defense Fund), NRDC (Natural Resources Defense Council), American Lung Association, American Public Health Association, Clean Air Council, and Clean Wisconsin (represented by Clean Air Task Force) sued to stop EPA's repeal of standards for power plant carbon pollution at the U.S. Court of Appeals for the D.C. Circuit on 17 September⁷⁹.

Harvest Midstream said⁸⁰ on 1 September 2026 that it would continue to build on its commitment to Alaska, supporting new North Slope production, delivering North Slope natural gas to Interior Alaska and advancing critical infrastructure solutions designed to meet Alaska's evolving energy needs. Harvest's North Slope LNG facility near Deadhorse represents the first commercial delivery of North Slope gas, and it continues to supply the Interior Gas Utility, according to the statement. At the same time, Harvest continues to advance Kenai LNG as a necessary near-term solution for Southcentral Alaska's anticipated natural gas needs, according to the statement. Harvest continues working toward an FID (final investment decision), positioning Kenai LNG to begin receiving LNG as early as 2029.

Shell Canada Energy, an affiliate of Shell plc, and Japan's Mitsubishi Corporation announced on 29 September 2026 an FID (final investment decision) on LNG Canada Phase 2, which will double production capacity at the facility in Kitimat, British Columbia, Canada⁸¹. Phase 2 will add two LNG processing trains, increasing LNG Canada's total

⁷⁷ <https://law.ucla.edu/news/methane-made-america>

⁷⁸ <https://www.epa.gov/newsreleases/epa-finalizes-repeal-2024-power-plant-regulations-delivering-300-billion-savings>

⁷⁹ <https://www.edf.org/media/epa-sued-over-repeal-power-plant-carbon-reduction-rules>

⁸⁰ <https://www.harvestmidstream.com/news/harvest-midstream-continues-to-advance-lng-energy-solutions-across-alaska/>

⁸¹ <https://www.shell.com/news-and-insights/newsroom/news-and-media-releases/2026/shell-takes-final-investment->

production capacity from 14 to 28 million tonnes per year. Commercial operations are expected to begin in the early 2030s. LNG Canada is a joint venture comprised of Shell (40%); PETRONAS (25%); PetroChina Company Limited (15%); Mitsubishi Corporation (15%); and Korea Gas Corporation (5%). The facility is operated by LNG Canada Development Inc. LNG Canada will continue to operate under an equity lifting structure, whereby each joint venture participant is responsible for the offtake of its proportionate share of LNG production and for bringing its share of gas supply. The Phase 2 expansion will also add an additional LNG storage tank, condensate tank, loading berth, and expanded utility and process systems. Coastal GasLink will expand the capacity of the existing 670-kilometre pipeline through the construction of five new compressor stations.

JGC Holdings Corporation announced on 29 September 2026 that JGC Corporation and Fluor Corporation (Fluor) had received NTP (Notice to Proceed) for the Phase 2 expansion of the LNG Canada export facility in Kitimat, British Columbia, Canada, following LNG Canada's FID (final investment decision)⁸². The contract is structured primarily on a lump-sum turnkey basis, with certain portions to be executed on a cost-plus basis. The delivery date for the contract is set for the first half of 2032.

Canada's TC Energy Corporation announced on 29 September 2026 that Coastal GasLink (CGL) Phase 2 would proceed following LNG Canada and its joint venture participants' FID (Final Investment Decision) on the expansion of the LNG Canada facility, satisfying the conditions associated with TC Energy's previously approved conditional FID for the CGL Phase 2 project⁸³. The CGL pipeline transports 2.1 Bcf/d of natural gas. CGL Phase 2 will nearly double the existing capacity by adding new compressor stations and upgrading facilities along the existing 670-kilometre route from Dawson Creek to the LNG Canada liquefaction facility in Kitimat, northern British Columbia. CGL Phase 2 will be delivered through an integrated execution model. Under the commercial agreements announced in 2026, LNG Canada will lead project construction as Phase 2 Execution Manager, while CGL will remain the owner, operator and permit holder of the pipeline and associated facilities. CGL Phase 2 construction is expected to commence in early 2027, with anticipated in-service in the early 2030s. CGL Phase 2 infrastructure will be operated by TC Energy, a co-owner of CGL.

Canada's Ksi Lisims LNG LP announced on 14 September 2026 that it had entered into an HoA (Heads of Agreement) with Australia's Santos for the sale and purchase of 1 million tonnes per year of LNG. Sales to Santos will be on an FOB (Free On

[decision-to-double-lng-canada-capacity.html](https://www.jgc.com/en/news/2026/20260929_02.html)

⁸² https://www.jgc.com/en/news/2026/20260929_02.html

⁸³ <https://www.tcenergy.com/announcements/2026/2026-09-29-coastal-gaslink-phase-2-to-proceed-following-lng-canada-final-investment-decision/>

Board) basis for up to 20 years⁸⁴. The project has entered into SPAs with Shell, TotalEnergies, and Uniper for 6 million tonnes per year, and Ksi Lisims LNG anticipates completing commercialization of its planned 12 million tonnes per year capacity in 2026.

Australia's Santos announced on 15 September 2026 two non-binding LNG agreements⁸⁵: Santos has agreed key commercial terms with POSCO Steel Co., Ltd. for the long-term supply of LNG. Santos would supply LNG on a DES (delivered ex ship) basis for a term of 10 years, sourced from Santos' global LNG portfolio, with supply commencing in 2030 or 2031; and Santos has entered into a non-binding HOA (Heads of Agreement) with Western LNG and its partners for the purchase of 1 million tonnes of LNG per year from the proposed Ksi Lisims LNG project in British Columbia, Canada, on an FOB (free on board) basis. Santos would purchase LNG for a term of up to 20 years, with supply commencing from approximately 2031.

Centrica plc and Canada's Ksi Lisims LNG LP announced on 30 September 2026 an HOA (Heads of Agreement) for the sale and purchase of 1 million tonnes per year of LNG⁸⁶. Sales to Centrica will be on an FOB (free-on-board) basis for 20 years. Ksi Lisims LNG has entered into long-term supply agreements or HOA covering 9 million tonnes per year of its planned 12 million tonnes per year capacity. Ksi Lisims LNG is a proposed floating export facility located on the northwest coast of British Columbia, developed in partnership between the Nisga'a Nation, Rockies LNG, and Western LNG. It is designed to be one of the world's lowest-emission LNG projects, using renewable hydroelectricity from British Columbia's grid to power liquefaction and cut carbon intensity by up to 90% versus conventional plants. With key environmental approvals and Project of National Interest status from the Government of Canada already secured, construction could begin as early as 2027, with first LNG volumes expected in the early 2030s.

Ukraine's Naftogaz Group announced on 12 September 2026 that it had signed an MoU (Memorandum of Understanding) with Kino Aski LNG on potential cooperation in the supply of low-carbon LNG from Canada to the European market⁸⁷. According to the announcement, potential volumes of Canadian LNG could be aligned with Naftogaz's long-term capacity at the LNG terminal in Klaipėda, Lithuania, for 2033-2044. Additional regasification capacity at other European terminals could also be used. Kino Aski LNG is a Canadian LNG production project with a stated potential capacity of up to 15 million tonnes per year. It is a First Nations-led project intended to create economic

⁸⁴ <https://www.ksilisimslng.com/news/ksi-lisims-lng-signs-20-year-lng-supply-agreement-with-australias-santos>

⁸⁵ <https://www.santos.com/news/santos-strengthens-global-lng-portfolio-as-a-supply-leader-across-asia-pacific/>

⁸⁶ <https://www.ksilisimslng.com/news/centrica-and-canadas-ksi-lisims-lng-sign-heads-of-agreement-for-long-term-lng-supply>

⁸⁷ <https://www.naftogaz.com/en/news/naftogaz-group-and-kino-aski-lng-signed-a-memorandum-on-potential-supplies-of-canadian-lng>

opportunities for Indigenous communities in Quebec and Ontario.

LNG Alliance announced on 18 September 2026 the selection of Technip Energies for an enhanced Project Management Consultant (ePMC) role for the AMIGO LNG Project in Guaymas, Sonora, Mexico⁸⁸. Technip Energies will provide project management, engineering interface management, construction management, and independent project oversight across the project's stakeholders, contractors and execution entities. The integrated development comprises two floating process barges: a pre-treatment barge and a liquefaction barge. The ePMC role also covers the associated marine facilities, including a quad berth capable of accommodating two LNG carriers and two floating storage units (FSUs), together with the related berthing, mooring, utilities and export infrastructure.

Canada's TC Energy Corporation announced on 21 September 2026 that it had entered into an agreement to sell Energía Occidente de México (EOM), the entity that owns the Guadalajara-Manzanillo Pipeline, to affiliates of ESENTIA Energy Development, S.A.B. de C.V.⁸⁹. The 313-kilometre pipeline transports up to 0.5 bcf/d, connecting imported LNG supply near Manzanillo and continental gas supply near Guadalajara to power plants and industrial customers in the states of Colima and Jalisco. The transaction is anticipated to close in the first half of 2027. TC Energy will continue to own and operate its broader Mexico natural gas pipeline network, including approximately 3,300 kilometres of pipeline and 8.7 bcf/d of installed natural gas transportation capacity.

[Middle East]

According to media reports on 24 September 2026, Abu Dhabi's ADNOC has selected three contractors or consortia for a design contract for the East Coast LNG export project in Fujairah, on the Gulf of Oman.

Italy's Edison announced on 28 September 2026 that it had received a further notice from QatarEnergy indicating the continuation of the force majeure event⁹⁰. QatarEnergy has informed Edison that it will not be able to deliver an additional 6 LNG cargoes scheduled for the Adriatic LNG receiving terminal in Italy. This will extend the overall force majeure period from beginning of April to early December 2026. 35 LNG cargoes have been subject to force majeure over this period, representing a total volume of approximately 4.6 bcm of natural gas. Edison also reports that the volumes replaced

⁸⁸ <https://www.linkedin.com/posts/amigolng-technipenergies-lng-ugcPost-7505947427787595776-mrrM/>

⁸⁹ <https://www.tcenergy.com/announcements/2026/2026-09-21-tc-energy-announces-sale-of-guadalajara-manzanillo-pipeline/>

⁹⁰ <https://www.edison.it/en/edison-qatarenergy-extends-force-majeure-until-beginning-december-2026>

at the Adriatic LNG terminal amounted to 23 LNG cargoes, corresponding to 2.3 bcm of natural gas. Edison holds a long-term contract with QatarEnergy for the supply of 6.4 bcm of natural gas per year to Italy.

[Africa]

TotalEnergies announced on 23 September 2026 that the company (40%, operator), together with its partner AMNI (60%), had taken the FID (Final Investment Decision) for the development of the Ima gas field, straddling the OML 112 and 117 offshore licenses in Nigeria. Located in shallow waters close to Bonny Island, the Ima gas field will be developed with a single platform, connected through a 22 km pipeline to Nigeria LNG (15%, TotalEnergies). Production start-up is expected in 2028, with a plateau of 0.350 bcf per day. Once on stream, the Ima field will supply about one-third of the gas required for the ongoing Nigeria LNG Train 7 expansion project, which will increase the liquefaction plant capacity from 22 to 30 million tonnes per year. According to the announcement, Ima is a low-cost and low-emissions development, with a simplified platform design, electric power supply from shore, no flaring, and permanent methane detection and monitoring.

ExxonMobil Moçambique, Limitada announced on 10 September 2026 that, on behalf of the Mozambique Rovuma Venture (MRV) representing the Area 4 partners (ENH, CNPC, ENI, KOGAS and XRG), ExxonMobil Moçambique had signed an LOI (letter of intent) with Saipem and Jan de Nul for the Rovuma LNG project's upstream engineering, procurement and technical services⁹¹. The Rovuma LNG upstream development includes 18 wells and a network of subsea pipelines and manifolds. The Area 4 partners progress toward an FID (final investment decision) in 2026. In addition, the Area 4 partners have awarded Shorebase services contracts to two Mozambican owned companies to provide Shorebase and logistics support services in Pemba for Area 4 drilling campaign and related offshore operations.

SLB announced on 29 September 2026 that its OneSubsea™ joint venture had been awarded a contract by ExxonMobil Moçambique, Limitada, on behalf of its Area 4 partners, (ENH, CNPC, ENI, KOGAS and XRG), to deliver subsea production systems for the first phase of the Rovuma LNG project in Mozambique⁹². The contract scope includes the delivery of subsea trees, manifolds, umbilicals and associated control systems designed to support efficient production from the deepwater field. SLB

⁹¹ <https://corporate.exxonmobil.com/locations/mozambique/mozambique-newsroom/exxonmobil-mozambique-ltd-and-area-4-coventures-select-rovuma-lng-epc-contractor-service-providers#Signingaletterofintent>

⁹² <https://www.onesubsea.slb.com/resources/news/2026/slb-onesubsea-awarded-major-subsea-systems-contract-for-rovuma-basin-development>

OneSubsea is a joint venture backed by SLB, Aker Solutions, and Subsea7.

EXMAR announced on 17 September 2026 that it had entered into agreements with Côte d'Ivoire Energies (CI-Energies) and Société Nationale d'Opérations Pétrolières de la Côte d'Ivoire (Petroci) for a 10-year lease of a 152,000 m³ FSRU (Floating Storage & Regasification Unit) and its operation and maintenance, in the Port of Abidjan, Côte d'Ivoire⁹³. Petroci shall import LNG through EXMAR's FSRU, as from Q3 2027, and deliver the regasified LNG to CI-Energies to produce electricity.

Korea's Hanwha Ocean reported on 28 September 2026 that it received on 23 September an order to build two LNG carriers for a shipowner in Africa at a cost of KRW 680 billion⁹⁴. The vessels are scheduled for delivery by 2 November 2029.

[Europe / Surrounding regions]

European energy industry organizations led by Eurogas issued⁹⁵ on 31 August 2026 a joint reaction highlighting challenges regarding the implementation of the EU Methane Regulation. According to the statement, the current compliance framework is incomplete, leaving importers facing legal and financial risks due to unavailable verification protocols and accreditation standards. The statement expresses concern that the European Commission's non-binding recommendations fail to address these structural gaps or prevent the fragmentation of the single market. Consequently, the industry is calling for a three-year postponement of specific import obligations to allow for the development of necessary tools and global compliance pathways. The statement emphasizes that without binding legal certainty, the transition to the new methane reporting standards could undermine supply diversification and market stability.

ICE (Intercontinental Exchange, Inc.) announced on 29 September 2026 the launch of new JKM LNG (Platts) options (JKZ), LNG Balmo freight futures, and U.K. base electricity options⁹⁶. The new JKM options (JKZ) complement ICE's existing JKM average price options, settling in a similar manner to ICE's TTF options at the end of the month against the underlying future's settlement price. ICE has also launched new LNG Balmo freight futures, allowing the market to hedge shipping costs.

German LNG Terminal GmbH revealed on 26 September 2026 that it had completed raising the roof on the first LNG storage tank at the onshore LNG import

⁹³ <https://exmar.com/en/news-center/exmar-to-provide-a-floating-lng-import-solution-to-cote-divoire/>

⁹⁴

<https://engkind.krx.co.kr/common/disclsviewer.do?method=search&acptNo=20260928000513&docno=&formProcsCd=070&language=english>

⁹⁵ <https://www.eurogas.org/resource/joint-industry-reaction-and-recommendations-eu-methane-regulation-dg-ener-recommendations/>

⁹⁶ <https://www.businesswire.com/news/home/20260929739802/en/ICE-Launches-New-JKM-LNG-Platts-Options-LNG-Balmo-Freight-Futures-and-U.K.-Electricity-Options-in-an-Expansion-of-Global-Natural-Gas-and-Power-Markets>

terminal in Brunsbüttel⁹⁷. The shareholders of German LNG are Kreditanstalt für Wiederaufbau (KfW) on behalf of the German Federal Government with a 50% stake, the Dutch infrastructure operator Gasunie with 40% and the Germany's RWE with 10% of the shares.

Germany's gas market operator Trading Hub Europe (THE) launched on 21 September 2026 tenders to secure gas through the first quarter of 2027⁹⁸.

Finland's Gasum announced on 3 September 2026 that it had opened its thirteenth liquefied biogas filling station in Norway, located in the Port of Trondheim⁹⁹.

Titan Clean Fuels, part of Molgas group, announced¹⁰⁰ on 1 September 2026 that it had entered into a long-term agreement with shipowner Sogestran Group for the construction, charter and operation of a new 6,000 cbm LNG bunker vessel (LNGBV). Titan is planning to operate the LNGBV throughout the Western Mediterranean.

Malaysia's PETRONAS announced on 14 September 2026 that METLEN and PETRONAS, through PETCO Trading (UK) Limited (PTUK), had entered into an SPA (Sale and Purchase Agreement) for a long-term supply of LNG to Greece¹⁰¹. PTUK will deliver 6 LNG cargoes per year from PETRONAS' Atlantic portfolio, amounting to approximately 0.6 bcm per year over five years commencing in 2027.

Swiss-based MET Group announced on 14 September 2026 a long-term agreement with Shell for the supply of U.S. LNG to Europe¹⁰². The announcement does not disclose the total volume, specific start date, or sale prices.

Lithuania's UAB Ignitis announced on 10 September 2026 that it would enter into a long-term LNG purchase agreement for the period 2027 - 2036 with a subsidiary of EQT Corporation, following the call for binding offers for the long-term supply of LNG announced on 25 August¹⁰³. Ignitis will commit to purchasing 10 LNG cargoes, consisting of one cargo per year. The pricing is linked to the U.S. Henry Hub and the European TTF index. Ignitis said on 23 September that it had signed a long-term LNG supply agreement with EQT¹⁰⁴.

Argent LNG, developer of a 25 million tonne per year LNG export facility at Port Fourchon, Louisiana, announced on 9 September 2026 the signing of an MoU

⁹⁷ <https://www.linkedin.com/posts/milestone-planning-preparation-ugcPost-7509195434452484096-UGb8/>

⁹⁸ <https://www.tradinghub.eu/en-gb/About-us/News/News/ArtMID/2517/ArticleID/284/Tender-LTO>

⁹⁹ <https://www.gasum.com/en/news-and-customer-stories/news-and-press-releases/2026/gasum-opens-new-biogas-filling-station-in-the-port-of-trondheim-norway/>

¹⁰⁰ <https://titan-cleanfuels.com/titan-and-sogestran-agree-long-term-partnership-for-new-6000cbm-lng-bunker-vessel/>

¹⁰¹ <https://www.petronas.com/media/media-releases/metlen-and-petronas-enter-lng-supply-agreement-strengthen-energy-security-and>

¹⁰² <https://hu.met.com/hu/media/sajtokozlemenyek/a-met-csoport-es-a-shell-ujabb-megallapodast-kotott-amerikai-lng-europaba-szallitasarol/>

¹⁰³ <https://view.news.eu.nasdaq.com/view?id=bc75d4049de8d3ffb51067dc7e06760cc&lang=en&src=listed>

¹⁰⁴ <https://www.linkedin.com/posts/energysmart-ugcPost-7508040192818159619-uHiV/>

(Memorandum of Understanding) with the Government of the Republic of Albania to evaluate the development of a large-scale onshore LNG storage and regasification terminal on the Albanian coast with regasification capacity of up to 5 million tonnes per year¹⁰⁵. The facility is expected to be interconnected with the Trans Adriatic Pipeline (TAP), the Ionian Adriatic Pipeline (IAP), and the Fier-Vlorë gas corridor. The Parties will establish a joint working group to advance feasibility and site assessment, technical interconnection planning, and a financing structure incorporating support from the U.S. Trade and Development Agency (USTDA), the U.S. International Development Finance Corporation (DFC), and the U.S. Export-Import Bank (EXIM), with the terminal's development timeline aligned to Argent LNG's targeted first cargo from Port Fourchon in 2030.

The European Court of Auditors (ECA), according to its report on 10 September 2026, evaluates the REPowerEU plan as overall faltering, highlighting severe governance deficits and a massive funding gap, with member states committing only €54.3 billion against an estimated €300 billion requirement¹⁰⁶. The ECA flags limited progress in expanding renewable production capacity, weak progress monitoring, and a distinct neglect of cross-border grid interconnectivity. In response, the European Commission welcomes the audit whilst emphasising that REPowerEU successfully drove a reduction in EU reliance on Russian gas from 45% in 2021 to 12% by 2025. The Commission maintains that the Recovery and Resilience Facility acts as a financial catalyst rather than a sole funding source. It further asserts that key structural reforms will deliver over 20 GW of renewable capacity, whilst partially accepting the ECA's recommendations and rejecting mandatory budget reporting obligations due to legal constraints.

Russia's LNG production in the first eight months of 2026 was a record high 23.1 million tonnes, according to the country's state statistics service Rosstat on 23 September¹⁰⁷.

Russia's PAO NOVATEK announced on 18 September 2026 that the company in collaboration with the Russian Ministry of Science and Higher Education, the Arctic Research Center, and the University of Tyumen had launched the northernmost greenhouse gas monitoring station in the national carbon measurement supersites network¹⁰⁸. The facility is located within a license area operated by NOVATEK-Yurkharovneftegas in the Nadym District of the Yamal-Nenets Autonomous Area. The new station will complement the Seven Larches carbon supersite in the region's forest

¹⁰⁵ <https://www.einpresswire.com/article/940576504/argent-lng-and-the-government-of-albania-sign-mou-to-develop-lng-terminal-supporting-w-balkans-energy-security-ukraine>

¹⁰⁶ <https://www.eca.europa.eu/en/news/NEWS-SR-2026-21>

¹⁰⁷ https://rosstat.gov.ru/storage/mediabank/146_23-09-2026.html

¹⁰⁸ https://www.novatek.ru/en/press/releases/index.php?id_4=7882

tundra. The facility's core feature is its focus on permafrost. Equipped with measurement tools and a temperature measurement well, the station will support the assessment of the tundra ecosystems' carbon sink potential.

TotalEnergies announced on 26 September 2026 that TotalEnergies (35%, operator), SOCAR (35%) and XRG (30%) had taken an FID (Final Investment Decision) for the Full Field Development of the Absheron gas and condensate field in the Caspian Sea, 100 km south-east of Baku¹⁰⁹. The field holds 140 bcm of recoverable gas reserves. A first development phase, with a production capacity of 1.5 bcm per year of gas and 12,000 barrels per day of condensate, was successfully put on stream in 2023. The Full Field development will increase overall field production to 6 bcm per year and 47,000 barrels per day of condensate. Project is expected to start-up in 2029. Gas will be both supplied to the domestic market and exported to Türkiye through the existing gas infrastructure connecting Azerbaijan to the European gas market. Gas will be produced by 4 subsea wells, transported to shore through a subsea pipeline equipped with automation solutions and processed in a new onshore plant, fully electrified and designed to minimize energy consumption and greenhouse gas emissions. As a result, the scope 1 & 2 greenhouse gas emissions intensity of the project stands below 4 kg CO₂e/boe.

[South America]

Argentina's YPF announced on 23 September 2026 that Argentina LNG had received a long-term financing proposal of up to USD 6 billion from the US EXIM (Export-Import Bank of the United States)¹¹⁰. The proposed financing would support the acquisition of U.S. goods and services for infrastructure development and production activities associated with the project. The Argentina LNG development, promoted by YPF, Eni and XRG, includes gas production facilities in Neuquén, dedicated transportation infrastructure, gas treatment plants, and two FLNGs (floating liquefaction units) to be located offshore Río Negro Province in the San Matías Gulf. The two FLNG units planned for the first phase will have a combined LNG production capacity of 12 million tonnes per year. The full development of Argentina LNG is expected to require USD 51 billion in investments over the life of the project. By 2031, the anticipated start-up year for the two FLNG units, cumulative investment is projected to reach USD 29 billion. Of this amount, roughly USD 24 billion will be allocated to strategic infrastructure, including dedicated pipelines, port facilities, processing plants, and liquefaction units, while an additional

¹⁰⁹ <https://totalenergies.com/newsroom/azerbaidjan-totalenergies-annonce-la-decision-finale-dinvestissement-du-developpement-full-field-dabsheron-501076/?lang=eng>

¹¹⁰ <https://novedades.ypf.com/r/documents.html?p=en-argentina-lng-exim.pdf>

USD 5 billion will be invested in the development of the gas resources required to supply the planned capacity.

Brazil's COMPASS GÁS E ENERGIA S.A. announced on 24 September 2026 that its subsidiary, Edge, had entered into an MOU (Memorandum of Understanding) with the Government of the State of Rio Grande do Sul for the development and operation of an onshore LNG terminal in the municipality of Rio Grande¹¹¹.

Ecuador's Petroecuador issued on 18 September 2026 a Request for Information (RFI) to explore international interest in an LNG import project¹¹². Parties are invited to submit technical and commercial proposals by 23 October 2026, although the process is strictly non-binding and serves only as a market consultation. The proposal outlines a potential ten-year contractual framework involving a daily volume of 60,000 million Btu (0.425 million tonnes per year) delivered at locations such as Guayaquil or Machala.

The National Gas Company of Trinidad and Tobago Limited (NGC) announced on 23 September 2026 that NGC had executed the final commercial agreements with Shell Trinidad and Tobago Limited in support of the Aphrodite project¹¹³. Aphrodite's first gas is anticipated by the second quarter of 2027.

The Panama Canal's budget for the new fiscal year was approved by the country's parliament on 14 September 2026¹¹⁴. The budget plan factors in 10,750 transits for deep-draft vessels, representing a decrease of 621 vessels for the year.

[Global Issues]

The International Energy Agency (IEA) report of 9 September 2026 on "Gas Reserve Mechanisms and Flexibility Options" examines strategies to fortify gas supply security amid a volatile and geopolitically fractured global market. It highlights how recent energy crises, including the Russian invasion of Ukraine and 2026 Middle East conflicts, have exposed severe vulnerabilities in import-dependent economies¹¹⁵. To mitigate these risks, the report proposes a multifaceted framework consisting of physical reserves, such as underground storage and floating LNG facilities, alongside more flexible commercial contracts. The report emphasizes the necessity of international cooperation and policy-driven mechanisms like mandatory storage obligations to ensure system resilience. The IEA argues that while market signals are vital, proactive investment in strategic buffers is essential to prevent physical shortages and economic

¹¹¹ <https://www.rad.cvm.gov.br/ENETWEB/frmExibirArquivoIPEEExterno.aspx?NumeroProtocoloEntrega=1571058>

¹¹² <https://www.eppetroecuador.ec/wp-content/uploads/downloads/2026/09/LNG-Import-Project29.pdf>

¹¹³ <https://media.ngc.co.tt/wp-content/uploads/2026/09/Media-Release-NGC-and-Shell-finalise-commercial-agreements-for-Aphrodite-1.pdf>

¹¹⁴ <https://pancanal.com/aprobado-en-primer-debate-presupuesto-del-canal-de-panama-para-el-af-2027/>

¹¹⁵ <https://www.iea.org/news/governments-have-opportunities-to-strengthen-natural-gas-security-after-series-of-supply-shocks>

instability.

The report of 14 September 2026 by IEF (International Energy Forum) and JOGMEC (Japan Organization for Metals and Energy Security), "Global LNG Market Security", examines the changing structure of LNG market security and resilience¹¹⁶. Although LNG increasingly underpins global energy security, the market exhibits an asymmetric structure: supply remains heavily concentrated amongst three dominant exporters, namely the United States, Qatar, and Australia, whereas demand has diversified across an expanding number of importing nations. Physical bottlenecks, such as the Strait of Hormuz, alongside 'virtual chokepoints' like feed-gas shortages, exacerbate vulnerability to geopolitical disruptions and price volatility. To enhance future market resilience, the report emphasises the necessity of sustained value-chain investment, flexible contractual arrangements, transparent market data, and strengthened international producer-consumer co-operation.

The report from IEA (International Energy Agency) on 10 September 2026 "Assessing Emissions from LNG Supply and Abatement Options" evaluates the greenhouse gas emissions generated across the entire LNG supply chain¹¹⁷. Beyond tracking data, the report identifies abatement strategies such as methane reduction, electrification, and carbon capture technology to mitigate these emissions. The document serves as a final update to previous studies, incorporating 2025 data and new scientific measurements to provide a more accurate emissions intensity average. Furthermore, it examines the policy and financial frameworks necessary to support decarbonization efforts.

UNEP's International Methane Emissions Observatory (IMEO) held a webinar on 15 September 2026 to introduce its planned Methane Emissions Index (MEI) to help translate empirical methane data into a clear, comparable signal¹¹⁸.

Contact: report@tky.ieej.or.jp

¹¹⁶ <https://www.ief.org/reports/global-lng-market-security>

¹¹⁷ <https://www.iea.org/reports/assessing-emissions-from-lng-supply-and-abatement-options>

¹¹⁸ <https://www.unep.org/events/webinar/introducing-imeos-methane-emissions-index-mei>