U.S. LNG exports expected to decline through the end of the summer

The U.S. Energy Information Administration reports that U.S. liquefied natural gas (LNG) exports have fallen substantially as international natural gas demand growth has slowed. LNG exports averaged 3.1 billion cubic feet per day in July, down 2.4 billion cubic feet from the second quarter.

Declines in global natural gas demand associated with COVID-19 and its mitigation efforts, high natural gas storage inventories in Europe and Asia, and an on-going expansion in LNG liquefaction capacity have contributed to natural gas and LNG prices reaching all-time historical lows. EIA expects exports to remain low in the coming months.

In the August Short-Term Energy Outlook, EIA forecasts U.S. LNG exports will average 5.5 billion cubic feet per day in 2020 and 7.3 billion cubic feet per day in 2021.

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