

U.S. natural gas exports to exceed imports for first time in 60 years

The United States is on track during the second half of 2017 to export more natural gas than it imports for the first time since 1957.

In its new monthly forecast, the U.S. Energy Information Administration said the United States will become a net exporter after years of steadily increasing its natural gas production and building the terminals necessary to ship super-cooled liquefied natural gas to overseas markets.

Just last year, U.S. net imports of natural gas averaged 2.6 billion cubic feet per day.

EIA expects natural gas production will rise this year and in 2017 in response to higher natural gas prices and more gas exports.

Although exports are increasing, there are still expected to be abundant natural gas supplies to meet domestic demand. U.S. natural gas inventories are forecast to reach a record high of over 4 trillion cubic feet at the end of October.

Jonathan Cogan, for EIA, Washington