

# US LNG Market Update



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### Market Update & Outlook:

CMS is requesting FERC for a second expansion of its Lake Charles terminal with a target date of late spring. This will increase its capacity 300 MMcf/d and allow it to handle 120 cargos annually. Upon FERC approval, this expansion is expected to be completed by the end of the summer. There are also two new terminal openings scheduled for next year at Elba Island, Georgia and Cove Point, Maryland(see chart below). However, recently the reopening of the Cove Point terminal has been protested(due to the high heat content of its incoming gas) and therefore it is possible that its reopening could be pushed back to 2003. Although the winter storm that hit New England this past week shut down the Port of Boston for two days(March 5 & 6) estimates still have Everett LNG Terminal throughput at almost 400mmcf/day.

In other developments, El Paso announced that it has plans to develop a new LNG terminal on the Pacific Coast of North America to serve the Southern California and Mexico markets. The facility is expected to begin receiving 4.8 million metric tonnes of LNG a year(680 mmcf/day) from a Phillips liquefaction plant in Darwin, Australia in 2005.

### LNG Ships coming in during week of 03/12/2001

#### Lake Charles:

Vessel	Volume (Bcf)	Loaded (MMBtu)	Unloaded (MMBtu)	Company	Origin	ETA
Methane Arctic	1.50 Bcf	1,642,902	1,610,940	Enagas	Trinidad	3/8/01
Mathew	2.48 Bcf	2,725,423	2,672,400	Tractabel	Trinidad	3/10/01
Khannur	2.61 Bcf	2,866,567	2,810,773	NLNG/CMS	Nigeria	3/16/01

#### Everett:

Vessel	Volume	Loaded	Unloaded	Company	Origin	ETA
Mustefa Ben Bulaïd	2.62 Bcf	2,872,126	2,816,239	Sonatrach	Algeria	3/7/01
Edouard LD	2.71 Bcf	2,969,356	2,911,546	Gas de France	Trinidad	3/18/01
Mathew	2.65 Bcf	2,901,494	2,845,005	Distrigas	Trinidad	3/22/01

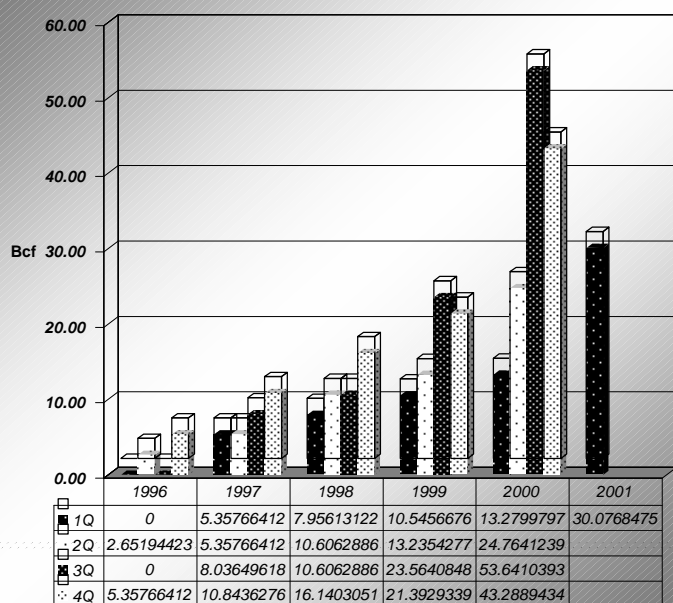
### Implied Gas sendout for March/April

	Lake Charles	Everett
Estimated March 2001 Sendout:	498 MMcf/d	370 MMcf/d
Actual March 2000 Sendout:	178 MMcf/d	320 MMcf/d
Estimated April 2001 Sendout:	150 MMcf/d	358 MMcf/d
Actual April 2000 Sendout:	218 MMcf/d	210 MMcf/d

### 2001 Lake Charles Cargo Schedule

Delivery Month	Vessel	Sale mmBtu	Sendout	Sendout mmBtu/d	Seller
3/10/01	Mathew	2,672,400	March-01	86,206	Tractebel/Trinidad (ENE)
3/8/01	Methane Arctic	1,610,940	March-01	53,698	Enagas
3/16/01	Khannur	2,810,773	March-01	93,692	NLNG/CMS
4/15/01	Hoegh Galleon	1,816,765	May-01	58,605	Oman (Enron)
6/9/01	Hoegh Galleon	1,816,765	June-01	44,675	Oman (Enron)
7/31/01	Hoegh Galleon	1,816,765	July-01	44,675	Oman (Enron)
9/20/01	Hoegh Galleon	1,816,765	August-01	44,675	Oman (Enron)
			September-01	44,675	
8/21/01	K-Acacia	3,128,071	September-01	100,906	Oman (Enron)
11/9/01	Hoegh Galleon	1,816,765	November-01	39,495	Oman (Enron)
12/30/01	Hoegh Galleon	1,816,765	December-01	39,495	Oman (Enron)
			January-02	39,495	

Quarterly LNG Imports: Lake Charles



March/April LNG Imports: 00' vs. 01'

