



ENERGY
STUDIES
INSTITUTE

ESI Seminar

National University of Singapore

The Global Gas Oversupply and its impact on Europe and Asia: Where will the U.S. LNG-Exports Go?

Dr. Frank Umbach

**Research Director, European Centre for Energy and Resource Security
(EUCERS)**

Tuesday, 28 March 2017

10:30 am to 12:00 pm

ESI Conference Room

29 Heng Mui Keng Terrace

Block A, #10-01, Singapore 119620

Please send us your name, organisation, and email address via the ESI website [here](#). For enquiries, please contact Ms. Jan Lui at 6516-2000.

Synopsis

Against the background of an already existing gas glut in the global markets and with a new wave of LNG-production (i.e. Australia, U.S., and others) entering the global markets in 2017 and 2018, U.S. LNG exports will further rise from 41.1 million tonnes per year (mt/y) in 2016. Globally, around 150 mt/y have been expected to be added to the global gas markets from 2015-2020. Until 2015, many energy experts did not assume that the U.S. would be exporting much to Europe as gas prices in East Asia had been much higher, thus making U.S. LNG exports to Asia more profitable. However, in the spring of 2015, Asia's gas prices have decreased 65 per cent since their peak in 2014 to comparative levels of those in Europe. As such, it has made U.S. LNG exports to Europe far more profitable beyond the geopolitical interests of the U.S. government to support the EU's gas import diversification efforts. But in 2016, only four trains of U.S. LNG exports have been shipped to Europe. The presentation will analyse the global gas glut, the transformation of the gas markets, the reasons behind limited LNG supplies to Europe last year, and the next forthcoming LNG wave and its impact on Europe as well as Asia.

About the Speaker



Dr. Frank Umbach is the Research Director of the European Centre for Energy and Resource Security (EUCERS), King's College, London; a Senior Associate at the Centre for European Security Strategies (CESS GmbH), Munich & Consultant for the Gerson Lehrman Group (GLG), and Wikistrat.com. He was also a (Non-Resident) Senior Fellow at the Atlantic Council of the United States (ACUS) in Washington D.C. between 2010 and 2015. He is an internationally recognised expert on global energy security, geopolitics, critical (energy) infrastructure protection/CEIP, and (maritime) security policies in Asia-Pacific as well as Russia/Central Asia.

Dr. Umbach is also presently a visiting professor at the College of Europe in Natolin/Warsaw (Poland), teaching on "EU external energy governance". Since 2014, apart from being a member of NATO's annual "Strategic Forecasting Analysis (SFA)", he is also the independent "Subject Matter Expert (SME)" on international energy security. From 2003-2007, he was a Co-Chair of the European Committee of the Council for Security Co-operation in Asia-Pacific (CSCAP-Europe). From 1996-2007, he was the head of the programmes "Security Policies in Asia-Pacific" and "international energy security" at the German Council on Foreign Relations (DGAP) in Bonn and Berlin; a research fellow at the Federal Institute for East European and International Studies (BIOst) from 1991-1994 and a visiting research fellow at the Japan Institute for International Affairs (JIIA) in Tokyo from 1995 to 1996.

Dr. Umbach's consultancy work and testimonies include the German Ministries of Foreign Affairs and Defence Policies; European Commission and European Parliament, U.S. State and Energy Departments, U.S.-China Economic and Security Review Commission (U.S. Congress), the Lithuanian Government, the House of Lords (British Parliament), the Polish Foreign and Economic Ministries, Hungarian Foreign Ministry, South Korean Foreign Ministry, NATO, OSCE, World Energy Council (WEC), Federation of the German Industries (BDI) companies, and advising international investors/investor groups.

He is also the author of more than 500 publications in more than 30 countries, including being a contract author of the Geopolitical Intelligence Service (GIS) in Liechtenstein since 2011.