

AGH Bulletin

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WORLD NEWS

Qatar Expects Record Volume Of LNG Offtake Signings This Year

1. About 40% of new global LNG output will come from Qatar by 2029, said Minister of Energy Saad al-Kaabi at the LNG 2023 conference in Vancouver. The country last year approved expansion projects that will boost its LNG output by 64% to 126 million tons per year by 2027.
2. The 40% estimate was based on Qatar's domestic LNG production and its U.S joint venture with Exxon Mobil that will add between 16 and 18 million tons per annum when complete.
3. Demand for LNG has skyrocketed following Russia's invasion of Ukraine, giving Qatar and the United States significantly larger roles in supplying gas to Europe.
4. Qatar Energy is betting that the world will continue to require LNG for the long term, but it must be produced at a price that is affordable and with a reduced impact on the

AGH Commentary

July It is important for Qatar Energy that the price negotiated with customers is "fair and sustainable" for both parties to support renewable energy transition

Thailand's PTT In Advanced Talks With Qatar For LNG Deal

1. The oil and gas conglomerate is negotiating a supply of 1 or 2 million tons per annum for 15 years, in what would be the latest in a spate of deals by Asian buyers to lock in long term supplies.
2. A market source said that both companies are in "serious negotiations" but added that a deal is not expected before the end of summer.
3. PTT has been seeking spot LNG cargoes this year, along with other companies in emerging Asian markets, after prices of eased from last year's record high.
4. PTT also signed a 9-year deal with Oman LNG at the start of the year, which will see it receive 800,000 tons of LNG per year beginning 2026.
5. Thailand, a net oil and gas importer, need to increase import of LNG to offset steep production fall at is gas fields. So far, the country has imported around 6 million tons of LNG this year versus 8.7 million tons in 2022.

AGH Commentary

This deal would create a regional energy dynamics. It will impact LNG pricing and competition in the broader Asian market.



WORLD NEWS (cont'd)

Bangladesh To Import LNG From Malaysia

1. A Malaysian company Perintis Akal Sdn Bhd will supply 1 mtpa of LNG on long term basis and Bangladesh's state owned Petrobangla will buy it under the Speedy Supply of Power and Energy (Special) Act 2010. The Cabinet Committee on Economic Affairs of Bangladesh has approved Petrobangla's proposal.
2. However no details were disclosed about the proposal. The proposal will be placed in the meeting of the Cabinet Committee on Government Purchase for a final approval.
3. With this new proposal, Bangladesh has chosen Malaysia as the third country to import LNG on a long-term basis. The country has been importing LNG from Qatar and Oman since 2018 after setting up of two FSRU known as LNG terminals at Moheshkhali in Cox's Bazar.
4. In addition, Bangladesh imports LNG from the international spot markets to meet its growing demands.
5. On top of existing term deals, Petrobangla has signed new deal on June 1 with Qatar Energy to get an additional 1.5 mtpa for the next 15 years from 2026, while another

AGH Commentary

If the deal is executed, it is believed cargoes delivered will be on trading basis and that it will be unlikely from Malaysia.

Indian Oil Signs Long Term LNG Import Deals With ADNOC LNG, TotalEnergies

1. The two deals were signed during India's Prime Minister visit to France and UAE last week. Supplies under the two deals would commence from 2026.
2. United Arab Emirates's Abu Dhabi Gas Liquefaction Ltd (ADNOC LNG) would supply up to 1.2 mtpa of LNG to IOC for 14 years. India's trade treaty with UAE enable importation of LNG without paying the 2.5% import tax. The signing marked the first time an Indian company has signed a long-term LNG import deal with ADNOC.
3. France's TotalEnergies would supply 0.8 mtpa LNG to IOC under a 10-year deal. Total Energies would supply LNG to IOC from its global portfolio.
4. India companies are spending billions of dollars to boost their gas infrastructure and are scouting for long term LNG import deals as the nation wants to raise the share of gas in its energy mix to 15% by 2030 from 6.2% currently.

Source: Reuters, 17 July 2023

AGH Commentary

IOC's signings is beneficial to build a stable and flexible natural gas supply systems, diversify natural gas trade risks, ensure the security of natural gas imports and to reduce import tax.



WORLD NEWS (cont'd)

Exxon To Double LNG Business by 2030 With Eye On Asia

1. ExxonMobil will significantly expand its LNG business by doubling the annual amount it handles to more than 40 million tons by 2030 looking to tap demand from Asian and European importers.
2. Exxon has participated in LNG projects around the world such as in Qatar and Papua New Guinea. The current volume is around 22 million tons per year.
3. The company plans to heavily invest in fossil fuel businesses such as global LNG projects, U.S shale and offshore oil fields in Guyana, South America.
4. In addition, the company has agreed to a long-term contract to purchase a total 5 mtpa from LNG plants in the U.S and Mexico. The LNG purchased by Exxon will be sold to utilities in Europe and Asia.
5. Exxon is confident that LNG demand which is currently sluggish, will return shortly by looking at numbers of LNG mega infrastructure currently been built in China which is significant. In addition, Exxon is also exploring opportunities with Japanese buyers for potential supplies. Most of Japanese utilities long term contract will expire this decade

AGH Commentary

Supply through long-term contract is sensible and practical due to uncertain future market conditions. Exxon is probably eyeing long-term sales contract to Asia.

HOME

Government To Expedite National Energy Transition Roadmap (NETR) To Establish Malaysia As Regional Leader In Renewable Energy

1. The first phase of the NETR will attract an investment of RM25 billion, create approximately 23,000 high-quality jobs and reduce carbon dioxide equivalent emissions by more than 10,000 gigagrams cumulatively.
2. The initiatives aim to increase industry participation in exploring new energy sources and shaping market demand where efforts will be made to identify financial resources to bridge the funding gap for such projects.
3. The government's emphasis on the energy transition align with global efforts to combat climate change and underscores Malaysia's commitment to a sustainable and prosperous future. In addition, government has committed for the country to achieve the Aspiration of a Low Carbon Country by 2040.

AGH Commentary

Malaysia is competing with Thailand and Indonesia as both nations are also aim to be the regional hub of renewable energy.

IPTS Urged To Pioneer New Energy Generation Ideas, Initiatives

1. The initiatives, implemented by the Penang University Sains Malaysia (USM), managed to reduce the annual utility costs from RM18 million in 2014 to RM12 million in 2022.
2. In 2013, USM had developed the Energy Saving Initiative project and it is part of efforts to achieve the concept of a sustainable campus through the development of renewable energy generation infrastructure on the campus.
3. The project, implemented through the installation of photovoltaic solar systems on the campus, is now estimated to represent over 30% of the total energy usage on the USM, which is equivalent to about 10 MWp.
4. The Ministry of Natural Resources, Environment and Climate Change (NRECC) and Energy Commission (EC) had observed the development of energy-saving initiatives on the campus and recognized the success stories to USM on their awareness and commitment to realizing the agenda of sustainability on its campus.

Source: Bernama, 19 July 2023

AGH Commentary

The initiatives and implementation of new energy ideas is not limited to various industries. Perhaps even public elementary school should introduce syllabus on new energy.



HOME (cont'd)

Malaysia Planning Energy Exchange Sale Of Green Power To Neighbours

1. Works on the exchange is still at a preliminary stage between Ministry of Natural Resources, Environment and Climate Change (NRECC) and the Energy Commission (EC), but details of the initiatives would be presented to the government this year.
2. The team will look at some of the available models and among the goals is to first secure enough renewable energy to supply in the country and then ensure Malaysia to get the best value for sales abroad and allow that value to be reinvested to boost the renewable energy sector in Malaysia.
3. Aside from expanding renewable energy, the country should also consider mini-scale hydropower as a viable option because large scale hydro is quite problematic due to the trade-offs which are just too large. Malaysia forest is quite fragmented for large scale hydro projects.
4. To support the integration of renewable energy into the grid and ensure competitive pricing, there is the need for battery storage systems as these would play a pivotal role in stabilizing the grid and enabling lower renewable energy prices.
5. However, in terms of the carbon tax, the Ministry of Finance is taking the lead on that matter and this would require comprehensive tax reforms to be in the place at first. The tax has to play the role because there will be a price to pay for carbon.

Mai **AGH Commentary**

A creative proposal to diversify strategy for the nation to be the regional hub of Renewable Energy (RE).

Malaysia Ranks First Place In South-East Asia (SEA) in World Economic Forum (WEF) Energy Transition Index

1. The index takes into account the system performance and the country's readiness to switch to more environmentally friendly energy sources.
2. This achievement shows that Malaysia is on the right track to manage a fast, safe and affordable energy transition.
3. Malaysia has various strategic advantages such as strategic location, diverse renewable energy sources (RES) and high level of skills to become a regional leader in the field of energy transition.
4. The country is expected to be able to seize the opportunity to attract global investments in the clean technology sector which has reached RM5 trillion in 2022. This value is expected to continue to increase in the coming years.

AGH Commentary

The recognition is a major step for the nation to achieve the progress of energy transition.

GLOBAL HIGHLIGHTS – LNG & Natural Gas

Snapshot as of 21 July 2023

ASIA PACIFIC/INDIA

1. Asian spot LNG prices fell this week, as muted demand in Northeast Asia and high gas inventories in Europe continued to weigh on prices.
2. The average price for August delivery fell by 2.35% from the previous week to USD10.66/ MMBtu. The average price for September was forecast at USD12.31/MMBtu.
3. Pricing came off driven by almost no near term demand for August and September respectively.

AGH Commentary

Bearish sentiment on spot LNG demand in Asia may prolong until winter due to high inventory level from importers.

Sources: Industry and Reuters, 20 July 2023

EUROPE

1. Gas prices at the Dutch TTF hub as at yesterday was closed at Euro28.018/MWh or USD7.79/MMBtu or RM35.43/MMBtu for August delivery.
2. This week price was eased compared to last week which was closed at Euro27/MWh or USD6.65/MMBtu or RM32.10/MMBtu due to the restart of Norwegian gas production facilities and report on mild weather through winter in Europe.
3. Market assessment this week for spot LNG cargoes August delivery to North West Europe (NEW) at USD8.10/mmBtu.

AGH Commentary

The fundamental sentiment is alike for Europe and Asia due to high inventory till winter.

Sources: Industries & Reuters, 20 July 2023

Freight Charges Selected Regions as of 21 July 2023 (RM/MMBtu)

Export Regions	Japan/Korea	Taiwan/China	Malacca
Bintulu	3.64	3.41	1.82
Singapore	4.10	3.19	0.91
M'cca	4.10	3.64	-

Charter Hire Rate as of 21 July 2023 USD50,000/Day

Source : Industry, 2023

GLOBAL HIGHLIGHTS – LNG & Natural Gas Outlook as of 21 July 2023

Global Gas Future Index

Month 2023	JKM Platts Future		TTF Natural Gas Future		CME HH Future	
	USD/ MMBtu	RM/ MMBtu	USD/ MMBtu	RM/ MMBtu	USD/ MMBtu	RM/ MMBtu
Aug	-	-	▼ 7.79	35.43	▲ 2.76	12.54
Sep	▼ 10.66	48.48	▼ 8.22	37.40	▲ 2.73	12.43
Oct	▼ 12.31	55.99	▼ 9.74	44.32	▲ 2.82	12.84
Nov	▼ 14.85	67.55	▼ 12.83	58.37	▲ 3.19	14.51
Dec	▼ 17.31	78.77	▼ 14.41	65.56	▲ 3.57	16.26
Jan 24	▼ 18.44	83.80	▼ 14.72	66.98	▼ 3.78	17.21
Feb 24	▼ 18.44	83.90	▼ 14.69	66.85	▲ 3.70	16.82
Mar 24	▲ 16.28	74.09	▲ 14.53	66.13	▲ 3.41	15.50
Apr 24	▲ 16.14	73.42	▲ 14.16	64.42	▲ 3.13	14.24
May 24	▲ 15.98	72.71	▲ 13.78	62.68	▲ 3.11	14.17

Sources: ICE Energy Report , CME Group Market Data

Global Crude Future Benchmark Snapshots in RM per MMBtu

Month 2023	Brent (ICE)	WTI (NYMEX)	JCC (ICE)
Jul	▲ 64.05	-	▲ 79.02
Aug	▲ 64.51	▲ 75.63	▲ 82.12
Sept	▲ 64.20	▲ 75.77	▲ 83.73
Oct	▲ 63.87	▲ 75.53	▲ 83.46
November	▲ 63.51	▲ 75.24	▲ 82.83
December	▲ 63.15	▲ 74.92	▲ 82.25
Jan24	▲ 62.72	▲ 74.52	▲ 81.70
Feb24	▲ 62.49	▲ 74.18	▲ 81.22
Mar24	▲ 62.26	▲ 73.86	▲ 80.82
Apr 24	▲ 61.72	▲ 73.53	▲ 80.45
May 24	▲ 61.49	▲ 73.21	▲ 80.12

Sources: CME Group Market Data, ICE Energy Report

GLOBAL HIGHLIGHTS – LNG & Natural Gas

Outlook as of 21 July 2023 (cont'd)

Regional Coal Future Index

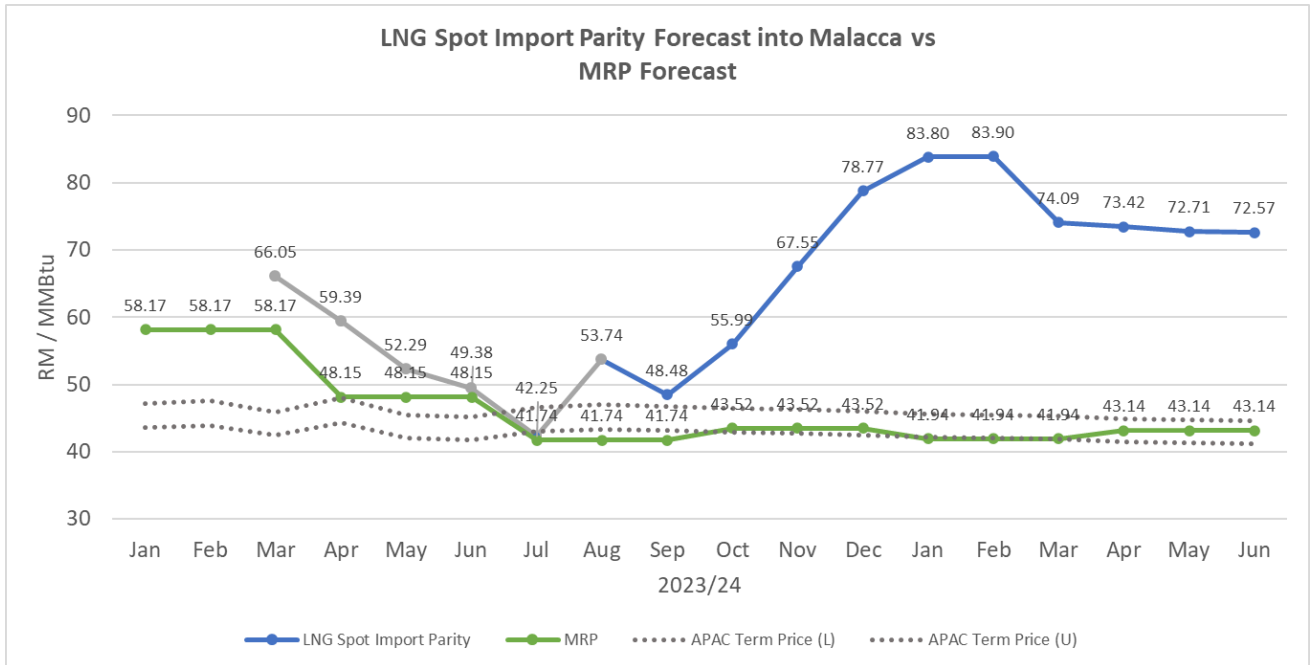
Month 2023	Indonesia Coal Index (ICI) 4		ICE Newcastle Coal Index	
	USD/ MMBtu	RM/ MMBtu	USD/ MMBtu	RM/ MMBtu
July	N/A	N/A	▼ 4.76	21.64
Aug	N/A	N/A	▼ 5.04	22.95
Sep	N/A	N/A	▼ 5.11	23.27
Oct	N/A	N/A	▼ 5.22	23.77
Nov	N/A	N/A	▼ 5.28	24.04
Dec	N/A	N/A	▼ 5.43	24.73
Jan 24	N/A	N/A	▼ 5.41	24.59
Feb 24	N/A	N/A	▼ 5.45	24.82
Mar 24	N/A	N/A	▼ 5.40	24.59
Apr 24	N/A	N/A	▼ 5.23	23.79
May 24	N/A	N/A	▼ 5.17	23.51

Sources: ICI, www.cmegroup.com; ICE Newcastle Coal index, www.barchart.com

Liquid Petroleum Gas (LPG) Future Index (Saudi Aramco)

Month 2023	Argus Propane Future Index		Mini Argus Butane Future Index	
	USD/ MMBtu	RM/ MMBtu	USD/ MMBtu	RM/ MMBtu
July	-	-		-
Aug	▲ 6.80	30.95	▲ 6.60	30.03
Sep	▲ 7.23	32.91	▲ 7.09	32.24
Oct	▲ 7.72	35.13	▲ 7.56	34.39
Nov	▲ 7.99	36.37	▲ 7.71	35.09
Dec	▲ 8.15	37.07	▲ 7.85	35.72
Jan 24	▲ 8.21	37.37	▲ 8.08	36.78
Feb 24	▲ 8.18	37.22	▲ 8.05	36.64
Mar 24	▲ 7.91	35.98	▲ 7.81	35.55
Apr 24	▲ 7.61	34.64	▲ 7.50	34.11
May 24	▲ 7.41	33.70	▲ 7.24	32.96
June 24	▲ 7.31	33.26	▲ 7.09	32.26

LOCAL HIGHLIGHTS – Domestic Forecast for MRP & LNG Import Parity as of 21 July 2023



Source: AGH Market Analysis

Month	Import Parity - MRP Spread	Change	APAC Term Ave - MRP Spread	Change
Jul-23	0.51	0.00	3.10	▲ 0.12
Aug-23	12.00	0.00	3.42	▲ 0.63
Sep-23	6.74	▼ -5.62	3.20	▲ 0.76
Oct-23	12.47	▼ -4.40	1.19	▲ 0.83
Nov-23	24.03	▼ -4.05	0.94	▲ 0.90
Dec-23	35.25	▼ -0.84	0.68	▲ 0.96
Jan-24	41.86	▲ 0.80	1.97	▲ 0.93
Feb-24	41.96	▲ 0.80	1.80	▲ 0.92
Mar-24	32.15	▲ 2.91	1.65	▲ 0.92
Apr-24	30.28	▲ 2.05	0.07	▲ 0.29
May-24	29.57	▼ -0.25	-0.09	▲ 0.27
Jun-24	29.44	▲ 0.02	-0.25	▲ 0.25

Source: AGH Market Analysis

Commentary

Even though September's import parity decreased, but the spread is still not supportive to bring any import cargo into Malaysia.

MRP = Malaysia Reference Price used for domestic market

LOCAL HIGHLIGHTS – Peninsular Gas Utilities (PGU) Gas Volume Updates as of 21 July 2023

There is no change in available capacity from last week

Northern Region			
State	Exit CITY GATE (CG)/Metering Station (MS)	Available Capacity	
		MMscf/d	MMBtu/d
Perlis	Tambun Tulang CG	10.97	11375.89
	Ayer Puteh CG	30.92	32064.04
	TTPC MS	55.86	57926.82
Kedah	Pondok Labu CG	19.21	19920.77
	Kulim Hi Tech CG	75.18	77961.66
	Sungai Petani CG	20.44	21196.28
	Pokok Sena CG	20.86	21631.82
	PFK MS	16.25	16851.25
	NUR MS	200.97	208405.89
	Prai CG	24.97	25893.89
Penang	TNB Prai MS	98.28	101916.36
	TNB Gelugor MS	23.35	24213.95
	Prai Power MS	110.22	114298.14

Eastern Region			
State	Exit CITY GATE (CG)/Metering Station (MS)	Available Capacity	
		MMscf/d	MMBtu/d
T'gganu	Kerteh CG	0.89	922.93
	Teluk Kalong CG	8.68	9001.16
	Kerteh 3 CG	96.3	99863.1
	Kerteh 2 CG	3.79	3930.23
	TNB Paka MS	208	215696
	YTL Paka MS	139.16	144308.92
	CUF Kerteh MS	105.52	109424.24
Pahang	CUF Gebeng MS	125.84	130496.08
	Gambang CG	0.49	508.13
	Gebeng CG	29.51	30601.87
	Gebeng 2 CG	68.6	71138.2
	PCMSB MS	8.46	8773.02
	PCASB MS	7	7259
	Aromatic KR2 MS	3.3	3422.1
	PCOGD MS	50.51	52378.87
	PERWAJA MS	50.88	52762.56
	MTBE NG MS	11.6	12029.2
	PDH MS	8.4	8710.8
	BASF Fuel	8.29	8596.73
	BASF Feedstock	2.1	2177.7
	Idemitsu MS	9.83	10193.71
	Titan MS	37.78	39177.86
Genting Sayen MS	47.95	49724.15	

Source: PETRONAS Gas Berhad



IBR Base Average Tariff of GMD Natural Gas Distribution System

Year	2023	2024	2025
Rebate RM/GJ/Day	0.038	N/A	N/A
RM/GJ/Day	1.535	1,573	1.573

IBR : Incentives Based Regulation

GMD : Gas Malaysia Distribution (owner & operator of gas distribution line)

GJ : Gigajoules

RM : Ringgit Malaysia

LOCAL HIGHLIGHTS – Peninsular Gas Utilities (PGU) Gas Volume Updates as of 21 July 2023 (cont'd)

There is no change in available capacity from last week

Central Region				
State	Exit CITY GATE (CG)/Metering Station (MS)	Available Capacity		
		MMscf/d	MMBtu/d	
Klang Valley	KLIA CG	0.06	62.22	
	Dengkil CG	71.6666	74318.2642	
	Puchong CG	14.64	15181.68	
	Batu Tiga CG	37.76	39157.12	
	GB3 MS	93.48	96938.76	
	Connaught Bridge MS	186.77	193680.49	
	GDC KLIA MS	1.9	1970.3	
	PNGV KLIA 1	0.47	487.39	
	PNGV KLIA 2	0.7	725.9	
	PNGV KLIA 3	0.41	425.17	
	Venator MS	7.6	7881.2	
	S'gor	Serdang CG	76.4	79226.8
		Shah Alam CG	80.37	83343.69
Kapar CG		9.07	9405.59	
Meru CG		95.42	98950.54	
Bestari Jaya CG		8.74	9063.38	
Kuala Langat Power Plant MS		50.35	52212.95	
Serdang MS		174.67	181132.79	
N.Sembilan	Kapar MS	268.04	277957.48	
	Seremban CG	15.91	16498.67	
	Seremban 2 CG	10.29	10670.73	
	Bandar Baru Nilai CG	10.66	11054.42	
	Tebong CG	25.23	26163.51	
Port Dickson MS	230	238510		

Western Region			
State	Exit CITY GATE (CG)/Metering Station (MS)	Available Capacity	
		MMscf/d	MMBtu/d
Perak	Kamunting CG	20.96	21735.52
	Parit Buntar CG	18.47	19153.39
	Ayer Tawar CG	16.19	16789.03
	Hutan Melintang CG	47.86	49630.82
	Merbau CG	78.5	81404.5
	Tronoh CG	4	4148
	SEV Lumut MS	180.42	187095.54

Southern Region			
State	Exit CITY GATE (CG)/Metering Station (MS)	Available Capacity	
		MMscf/d	MMBtu/d
Johor	Kluang CG	39.24	40691.88
	Kulai CG	18.2	18873.4
	Senai CG	114.96	119213.52
	Pasir Gudang CG	237	245769
	Plentong CG	74.2	76945.4
	Tg Langsat CG	17.66	18313.42
	Paya Rumput CG	14.11	14632.07
	TNB Pasir Gudang MS	279.57	289914.09
	Pengerang COGEN Power MS	111.61	115739.57
	Southern Power Generation MS	20	20740
	Plentong (Senoko) MS	145	150365
	Plentong 2 (Keppel) MS	118	122366
	M'cca	Alor Gajah CG	9.25
Tanjung Kling MS		50.01	51860.37
Tanjung Gemok MS		38.93	40370.41
Teluk Gong MS		111	115107
Panglima MS		25.31	26246.47
EDRA Energy Sdn Bhd		210.21	217987.77
Tangga Batu Refinery MS		32.66	33868.42
Tangga Baru Cogen MS	12.34	12796.58	

IBR Tariff for Peninsular Gas Utilization

Year	2023	2024	2025
RM/GJ/Day	1.061	1.063	1.063

IBR Tariff for Regassification Facilities

Facilities	RGTSU	RGTP
RM/GJ/Day	3.455	3.165

Source: PETRONAS Gas Berhad

IBR : Incentives Based Regulation

GJ : Gigajoules

RM : Ringgit Malaysia

RGTSU : Regas Terminal Sungai Udang, Malacca

RGTP : Regas Terminal Pengerang

FUN FACTS

1 When did drilling start in Malaysia for oil & gas?

Over a century ago in 1910, Malaysia marked its foundation in oil and gas when the first commercially viable oil well was drilled in Miri, Sarawak by Shell Company. The well started off with a mere production of 83 barrels per day (bbls/d) and reached a maximum of 15,000 bbls/d 20 years later. It was in production from 1910 to 1972. This well, known as the "The Grand Old Lady" is today a monument with a museum about the oil and gas history in Sarawak.



2 ChatGPT Let's ask...

What are the indicators of a healthy and dynamic gas market?

A healthy and dynamic gas market typically exhibits several key indicators that demonstrate its robustness and efficiency. These indicators can vary by region and depend on specific market structures and regulations, but some common indicators include:

1. **Competitive Pricing:** A healthy gas market should have competitive pricing with multiple suppliers offering gas at competitive rates. This competition helps to keep prices stable and encourages efficiency in the supply chain.
2. **Diverse Suppliers:** A dynamic market will have a wide range of suppliers, including domestic and international producers, pipeline operators, and liquefied natural gas (LNG) exporters. This diversity of supply sources ensures resilience and reduces the market's vulnerability to supply disruptions.
3. **Transparent Pricing Mechanisms:** A transparent market is essential for both buyers and sellers. Clear and publicly accessible pricing mechanisms, such as price indexes or exchange-traded gas contracts, promote trust and efficiency in the market.
4. **Effective Infrastructure:** A well-developed gas market requires a robust infrastructure, including pipelines, storage facilities, and import/export terminals. Adequate infrastructure enables smooth gas transportation and ensures sufficient supply in times of high demand.
5. **Market Liquidity:** Liquidity refers to the ease with which gas can be bought or sold without significantly affecting prices. A healthy gas market should have sufficient liquidity, as it allows market participants to enter and exit positions easily and helps reduce price volatility.
6. **Well-Functioning Trading Platforms:** Electronic trading platforms or exchanges play a crucial role in a dynamic gas market. They provide a centralized venue for buyers and sellers to trade gas contracts efficiently.
7. **Market Regulation and Governance:** An effective regulatory framework is vital to ensure fair competition, protect consumers' interests, and maintain market stability. Strong governance and clear rules prevent market manipulation and anti-competitive practices.
8. **Demand-Side Flexibility:** A dynamic gas market should accommodate demand-side management and flexibility. This involves enabling consumers to adjust their gas usage based on market conditions, promoting efficiency and reducing peak demand pressures.
9. **Innovation and Technology Adoption:** A forward-looking gas market embraces innovation and technology adoption. This can include advancements in exploration and production techniques, smart metering for consumers, and digitalization of trading processes.
10. **Long-Term Contracts and Investments:** Stability and long-term investments in the gas sector are signs of a healthy market. Long-term contracts between suppliers and buyers provide price predictability and encourage infrastructure investments.
11. **Environmental Considerations:** A dynamic gas market should also take environmental factors into account, promoting the use of cleaner technologies, renewable gas sources, and carbon capture and storage (CCS) initiatives.



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