

SUMMARY

The Office of Natural Gas Regulatory Activities prepares quarterly reports showing natural gas import and export activity. Companies are required, as a condition of their authorizations, to file quarterly reports. This report is for the first quarter of 2005 (January through March).

Attachment A shows the percentage of takes to maximum firm contract levels and the weighted average per unit price for each of the long-term importers during the 5 most recent quarters.

Attachment B shows volumes and prices of gas purchased by long-term importers and exporters during the past 12 months.

Attachment C shows volume and price data for gas imported on a short-term/spot market basis.

Attachment D shows the gas exported on a short-term/spot market basis to Canada and Mexico.

First Quarter Highlights: Changes in activity compared to the first quarter of 2004 (Bcf).

Canadian Imports	996.5	up 6.1%
LNG Imports	157.3	up 4%
Mexican Imports	0.3	up from 0.0
Total Imports	1,154.1	up 5.8 %
Canadian Exports	168.2	up 35%
Mexican Exports	89.4	up 2%
LNG Exports (Japan)	16.7	up 5.7%
Total Exports	274.2	up 20.3%

Puerto Rican Imports	3.6	down 32%
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The Puerto Rican imports are shown in the tables above and on the next page, and in Attachment B-1. These imports are not reflected in any of the totals found on this page, as the summaries are only for trade pertaining to the continental U.S.

During the first quarter, 6 importers of LNG (BG LNG Services, LLC.; BP Energy Company; Distrigas Corporation; Excelerate Energy LP; Shell NA LNG, LLC; and Statoil Natural Gas, LLC) brought in 58 cargoes from 6 countries (Algeria, Malaysia, Nigeria, Oman, Qatar, and Trinidad), totaling 157.3 Bcf. This compares to 56 cargoes and 151.4 Bcf in the first quarter of 2004, and 56 cargoes and 152.6 Bcf last quarter.

First Quarter Data: Natural gas imports under all long-term contracts totaled 166.9 Bcf, compared to 163.7 Bcf in the first quarter 2004. **Long-term Canadian imports** decreased 7.3 percent (116.3 v. 125.4 Bcf). The average price of this gas was \$6.17 per MMBtu, compared to \$5.48 in the first quarter of 2004 and \$6.19 last quarter. **Long-term LNG imports** increased 32.1 percent compared to the first quarter 2004 (50.6 v. 38.3 Bcf). Under long-term contracts, Distrigas imported 21.7 Bcf from Trinidad at an average price of \$5.94 per MMBtu. BG LNG imported 28.9 Bcf from Trinidad at \$6.03 per MMBtu.

During the first quarter, 99 companies used **short-term authorizations to import** 987.2 Bcf, which is 6.5 percent more than the first quarter of 2004 (927.0 Bcf). Of this total, 880.2 Bcf was **imported from Canada** at \$6.09 per MMBtu, compared to 813.8 Bcf at \$5.51 in the first quarter 2004, and 880.0 Bcf at \$6.37 in the previous quarter. For the first time since the first quarter of 2002, there were **imports from Mexico** totaling 0.3 Bcf at \$6.68 per MMBtu. **Short-term LNG imports** totaled 106.7 Bcf for the quarter, compared to 113.2 Bcf in the first quarter of 2004 and 101.1 Bcf last quarter. See the table on the following page for more details.

Short-term imports from Canada by point of entry:

Point of Entry	% of Imports	Wt. Avg. \$
Port of Morgan, Montana	21	\$5.91
Eastport, Idaho	19	\$5.48
Noyes, Minnesota	16	\$6.06
Sherwood, North Dakota	15	\$6.08
Sumas, Washington	10	\$5.63
Niagara Falls, New York	7	\$6.96
Waddington, New York	4	\$7.80
Grand Island, New York	4	\$6.65
Calais, Maine	2	\$7.78
Other	2	\$7.02

In addition, 33 **short-term export** authorizations were used, exporting a total of 257.6 Bcf. Twenty-one companies exported 168.2 Bcf to Canada at an average price of \$6.43 per MMBtu; 12 companies exported 89.4 Bcf to Mexico at \$6.12. Finally, 16.7 Bcf of **LNG was exported to Japan** at \$5.23 (delivered).

Year to Date Data: Comparing the first quarter of 2005 with the first quarter of 2004, total gas imports increased 5.8 percent (1,154.1 v. 1,090.6 Bcf) and total gas exports increased 20.3 percent (274.2 v. 227.9 Bcf). Canadian imports increased 6.1 percent (996.5 v. 939.2 Bcf); and LNG imports increased 4.0 percent (157.3 v. 151.4 Bcf). Imports from Mexico totaled 0.3 Bcf compared to none in the first quarter of 2005 (and every quarter since the first quarter of 2002). Exports to Canada increased 35.0 percent (168.2 v. 124.6 Bcf) and exports to Mexico increased 2.0 percent (89.4 v. 87.5 Bcf). LNG exports to Japan increased by 5.7 percent (16.7 v. 15.8 Bcf).

Please note that the data in this Report is subject to revision. Revisions occur when companies file late or corrected data after the Report has been published. The Quarterly Report is available on the Fossil Energy Web Site at <http://www.fe.doe.gov> (click on Natural Gas Regulation).

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SHORT-TERM LNG IMPORTS 1st QUARTER 2005

IMPORTER	COUNTRY OF ORIGIN	VOLUME (Bcf)	WEIGHTED AVG. PRICE (\$/MMBtu)
BG LNG	Algeria	8.5	\$6.23
BG LNG	Nigeria	2.7	\$6.70
BG LNG	Malaysia	3.0	\$4.88
BG LNG	Oman	2.5	\$5.50
BG LNG	Qatar	3.0	\$5.31
BP ENERGY	Trinidad	20.3	\$6.27
DISTRIGAS	Trinidad	26.7	\$5.44
SHELL	Trinidad	17.4	\$6.12
STATOIL	Algeria	11.6	\$5.84
STATOIL	Trinidad	8.4	\$5.92
EXCELERATE ENERGY	Malaysia	2.6	\$7.06*
TOTAL		106.7	\$5.88

* Regassified price -- not included in total average price.