

SUMMARY

The Office of Oil and Gas Global Security and Supply, 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 monthly reports. This Natural Gas Import and Export Report is for the first quarter of 2012 (January through March).

Sections 1 and 2 contain the quarterly summary charts and tables. Section 3 contains the detailed transactions of all the imports/exports. The data in Section 3 is separated by long-term imports, long-term exports, short-term imports, and short-term exports. There is a table of contents for your convenience.

First Quarter 2012 Highlights

Imports totaled 840.4 Bcf and exports totaled 402.1 Bcf, resulting in net imports of 438.3 Bcf. As usual, most of the imports came from Canada, comprising 93.4 percent of the total. Imports from Mexico made up 0.01 percent and LNG imports made up the remaining 6.57 percent of the total. As with the imports, the majority of exports went to Canada, making up 65.6 percent of the total. Exports to Mexico comprised 31.8 percent and LNG exports comprised 2.6 percent of the total exports. There were no exports of domestically produced LNG in the first quarter of 2012. All of the LNG exports were re-exports of previously imported foreign-source LNG.

First Quarter 2012 vs. Fourth Quarter 2011 - Highlights

As illustrated in the following tables, total imports decreased slightly (0.8 percent decrease) compared to last quarter. There was a small increase in Canadian imports but this was offset by more measurable decreases in Mexican and LNG imports. The average price decreased 22.2 percent for pipeline imports and 36.5 percent for LNG imports.

Exports were up 8.2 percent from last quarter. The increase was due to a 9.2 percent increase in pipeline exports and despite a 17.8 percent decrease in LNG exports. Pipeline export prices were down nearly 24 percent compared to last quarter.

First Quarter 2012 vs. First Quarter 2011 – Highlights

Total imports were down nearly 8 percent from the first quarter of 2011. This decrease was due to a 13.3 percent decrease in pipeline imports and despite a massive increase in LNG imports (from 5.7 Bcf to 55.2 Bcf). The average price decreased 36.6 percent for pipeline imports and 27.2 percent for LNG imports.

Total exports were down by 1.2 percent due to a 1.3 percent decrease in Canadian exports and a 57.9 percent decrease in LNG exports. Exports to Mexico were up by nearly 12 percent. For this same period, pipeline export prices were down nearly 36 percent.

LNG Imports and Exports

LNG imports decreased 22.8 percent compared to last quarter but increased a whopping 872.4 percent compared to the first quarter of 2011. Twenty-two full cargoes and one partial cargo of LNG were imported this quarter. LNG import prices were down 36.5 percent from last quarter 27.2 percent from the first quarter 2011. LNG exports were down 17.8 percent from last quarter and down nearly 58 percent from the first quarter 2011.

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). We welcome questions or comments about this Report. They should be directed to Yvonne Caudillo at (202) 586-4587 or by E-mail at yvonne.caudillo@hq.doe.gov.