

## 2004 YEAR IN REVIEW

### — YEAR AT A GLANCE —

#### TOTAL IMPORTS

<u>COUNTRY OF ORIGIN</u>	<u>BCF</u>	<u>WEIGHTED AVG. PRICE (\$/MMBtu)</u>
Canada	3689.8	\$5.70
Mexico	0.0	\$0.00
Algeria	120.3	\$5.34 *
Australia	15.0	\$5.51 *
Malaysia	20.0	\$4.49 *
Nigeria	11.8	\$5.59 *
Oman	9.4	\$5.38 *
Qatar	11.9	\$5.05 *
Trinidad and Tobago	462.1	\$5.55 *
LNG Storage ***	1.5	\$5.06 *
<b>TOTAL</b>	<b>4341.8</b>	

#### TOTAL EXPORTS

<u>COUNTRY OF DESTINATION</u>	<u>BCF</u>	<u>WEIGHTED AVG. PRICE (\$/MMBtu)</u>
Japan	62.1	\$4.89 **
Canada	394.6	\$6.35
Mexico	397.5	\$5.89
<b>TOTAL</b>	<b>854.2</b>	

\* Landed price.

\*\* Delivered price.

\*\*\* BG LNG imported one mixed-source cargo from an LNG storage facility in Spain.

# Natural Gas and LNG Summary Report - 2004

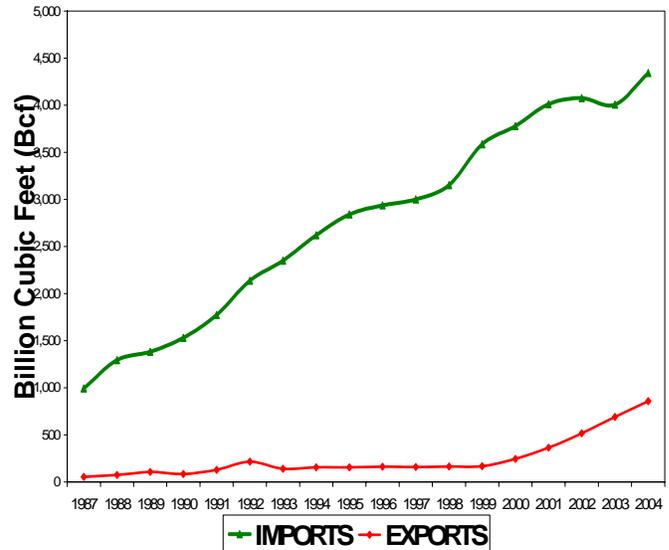
## Overview

In 2004, net natural gas imports totaled 3,487.6 Bcf and accounted for 15.6 percent of U.S. consumption. Gross natural gas imports totaled 4,341.8 Bcf. Canada continued to be the leading supplier, providing 85 percent of U.S. imports. LNG imports from Algeria, Australia, Malaysia, Nigeria, Oman, Qatar, and Trinidad and Tobago represented about 15 percent of the import market (652.0 Bcf) and accounted for almost 3 percent of total U.S. natural gas consumption. **Total gas exports in 2004 reached 854.2 Bcf, a record high.** Exports to Mexico climbed to a record 397.5 Bcf. Exports to Canada were 394.6 Bcf and exports of LNG to Japan were 62.1 Bcf.

## Natural Gas

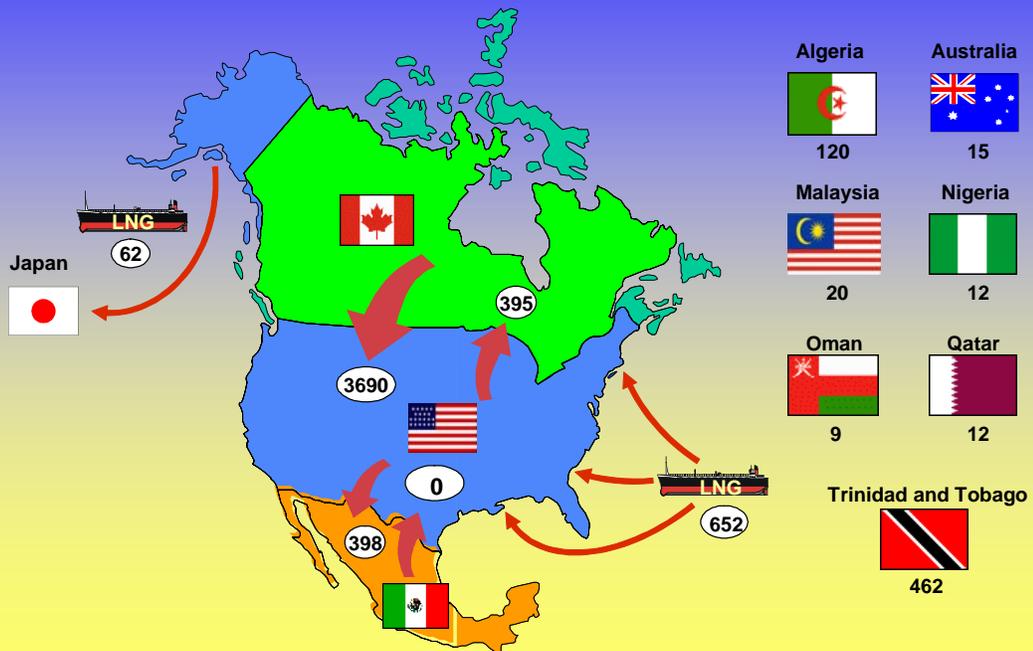
Imports from Canada totaled 3,689.8 Bcf, a 5.2 percent increase from the 2003 level of 3,508.8. Imports from Canada rose this year after falling last year for the first time since 1987 (993 Bcf). The average international border price for Canadian gas supplies in 2004 was \$5.70 per MMBtu, the highest price on record.

**Total U.S. Natural Gas Imports & Exports  
1987 - 2004**



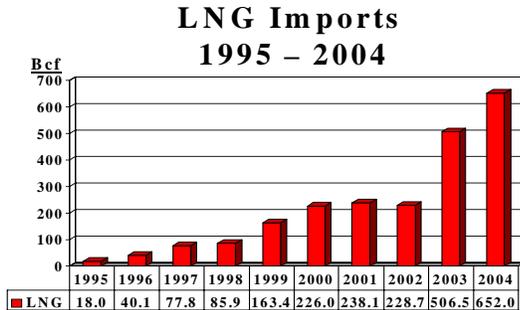
**Exports to Mexico in 2004 rose 54.3 Bcf to a record 397.5 Bcf.** The gas was exported at 14 interconnects along the U.S. - Mexico border. The U.S. has not imported natural gas from Mexico since the first quarter of 2002.

## Natural Gas Imports & Exports, 2004 (Billion Cubic Feet)



**Liquefied Natural Gas (LNG) (2004 Data)**

In 2004, the U.S. imported a record high of 652.0 Bcf of LNG. Total imports of LNG represented approximately 3 percent of U.S. consumption. The chart below shows the explosive growth of LNG during the past 2 years.



In 2004, LNG entered the U.S. from 7 countries. Since 1999, gas imported from Trinidad represented the largest share of LNG imports. This year, gas from Trinidad represented about 71 percent of all LNG imports.

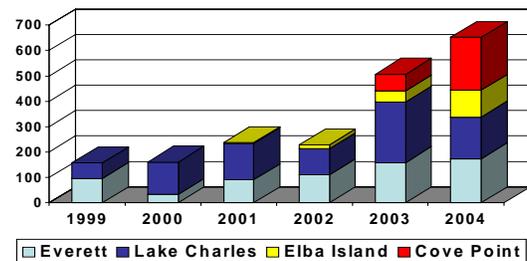
Country of Origin	Bcf	Country of Origin	Bcf
Trinidad & Tobago	462.1	Qatar	11.9
Algeria	120.4	Nigeria	11.8
Malaysia	20.0	Oman	9.4
Australia	14.9	Spain (Storage)	1.5

In 2004, 244 cargos of LNG entered the U.S. compared to 204 cargos in 2003. There were 5 companies importing LNG this year compared to 7 in 2003.

Importer	# of Cargos	2004 Volume (Bcf)
BG LNG	100	268.9
Distrigas	67	173.8
BP Energy	28	81.0
Statoil	27	66.3
Shell	22	62.0

The Cove Point receiving terminal, which reopened on August 25, 2003, became the most active U.S. LNG facility this year. Approximately 33 percent of all volumes in 2004 were imported at Cove Point. There is one U.S. LNG export terminal in Kenai, Alaska. In 2004, 62.1 Bcf was exported to Japan.

**LNG IMPORTS  
1999 – 2004  
(Bcf)**



**2004 Imports of Liquefied Natural Gas (LNG)**

