

Lithuania Considers LNG Exports as Russian Gas Prices Drop

By [The Moscow Times](#)

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AMSTERDAM — Lithuania is considering allowing its liquefied natural gas import terminal to re-export LNG to global markets during summer when local demand declines, the facility's operator said on Monday.

The Independence terminal, which opened last year, was built to reduce Lithuania's total reliance on pipeline supplies from Russia's Gazprom, by giving it access to global LNG supplies.

Since the terminal opened, Gazprom has cut the price of gas supplies to Lithuania by 20 percent to maintain market share, while Lithuania has signed a deal to buy LNG from Norway's Statoil.

Mantas Bartuska, CEO of Klaipėdos Nafta, which operates the terminal, said Russia's price cut has prompted the industry and the government to consider amending Lithuanian regulations

that prohibit the re-export of imported LNG.

"This means that (unlike previously) LNG is no longer slightly more expensive than the Russian pipeline gas, which creates an opportunity to reload some cargos in summer," Bartuska said.

Litgas, the state-run gas trading arm of Lithuanian energy holding company Lietuvos Energija, signed a five-year LNG supply deal with Statoil late last year for 540 million cubic meters of gas annually.

If the regulations are changed, the terminal could reload Norwegian LNG cargos and re-sell them for profit to other buyers, Bartuska said.

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