

29 April 2024

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Publication date: 16 December 2016

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ISSN: 0964-8496

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The RasGas-Petronet LNG renegotiation deal – one year on

In December 2015, India's largest LNG buyer, Petronet, successfully renegotiated its long-term gas supply contract with Qatar's RasGas, raising concerns among many in the industry. Suppliers were worried this would encourage other buyers to go against tradition and renegotiate their long-term contracts outside of a price review period. A year on from the event, Petronet has also reportedly pursued renegotiation of its contract with the Australian Gorgon LNG project, while fellow Indian wholesaler Gail and China's National Petroleum Corporation (CNPC) are reported to have sought a price discount on their supply contracts too. With negotiation outcomes pending, LNG Business Review explores why predominantly Indian LNG buyers have triggered price review clauses with their suppliers and what that means for the global LNG markets.



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