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FEATURE: An Asian gas hub – a long revolution in the making
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FEATURE: An Asian gas hub – a long revolution in the making

The establishment of a so-called Asian gas trading hub will take many years. However, while this view is widely held, there is less consensus over what form that hub might take. The market is already witnessing a number of “first steps” towards the development of multiple pricing areas in Asia. Price markers published by price reporting agencies (such as Platt’s Japan Korea Marker, or JKMT[™]) have been used as the reference price for some spot and short-term deals; Japan recently launched its own LNG trading hub (Japan OTC Exchange, or JOE); and Singapore has rolled out plans for a Singapore LNG index. The city-state is actively positioning itself as an LNG trading hub, given its location on the main shipping route between Europe and Asia. China is also regarded as a possible candidate for the establishment of a gas hub. Gas Strategies considers to what extent these “first steps” towards the development of multiple pricing areas are in fact real, what is meant by a “hub”, and the prospects for a liquid gas trading hub in Asia.

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