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Contents

Gas Strategies Group

10 Saint Bride Street
London UK
EC4A 4AD

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T: +44(0) 20 7332 9900
W: www.gasstrategies.com
Twitter @GasStrategies

Editorials

+44(0) 20 7332 9957
editor@gasstrategies.com

Subscriptions

+44(0) 20 7332 9976
subscriptions@gasstrategies.com

Mexican wave: A new export conduit for surplus US gas?

The concept that Mexico might one day become an export route for US shale gas bound for Asian LNG markets has taken on a new lease of life. One project has reached final investment decision (FID). Another claims it will do so within months.

The idea has merit. Exports of US gas into Mexico are rising so fast that Mexican LNG imports have collapsed; LNG from the Pacific coast would not need to traverse the Panama Canal; and there is government support. But will investors accept the political risk of a country in thrall to a populist, left-wing president? And what about Mexico's own gas needs?

Consulting

+44 (0) 20 7332 9900
consult@gasstrategies.com

Alphatania Training

+44 (0) 20 7332 9910
training@gasstrategies.com

Information Services

+44 (0) 20 7332 9976
subscriptions@gasstrategies.com