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Fifth element: Turkey pins gas hub hopes on new Saros terminal, spot reliance grows

In recent years, Turkey has emerged as a key LNG buyer, having expanded its regasification capacity from 21 mtpa in 2016 to 30.1 mtpa this year. While the country continues to rely almost exclusively on imports to meet its natural gas needs, it is looking to ramp up domestic production and is keen to leverage its unique geographical position, as well as its ties to both Russia and the West, to become a regional natural gas hub. But Turkey's increasing reliance on the spot LNG market and lack of long-term LNG contract diversification make its future ability to maintain its security of gas supply uncertain, industry sources tell LNG Business Review.

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