

GAMAA Christmas Lunch - Tuesday 5 December Sandringham Yacht Club

GAMAA's Christmas Lunch will be held the lunch at the Sandringham Yacht Club which has proven to be a very popular venue over the last few years.

The festivities start with Christmas Drinks kicking off at 12 noon and the sumptuous 3 course lunch will commence at 12.30.

The cost is \$95 per head which includes our 3 course lunch and drinks are included.

RSVP: <u>associatioons@aigroup.com.au</u> - If you have not received or misplaced your invite please let me know at <u>jon.onley@aigroup.com.au</u>

Domestic gas, exports and market mechanisms

Australian Energy Council 3 November 2017

In 2015 Australia became the world's second largest exporter of liquefied natural gas (LNG). Australia is tipped to reach the number one spot by 2020, surpassing Qatar, which has been the world's largest LNG exporter for almost a decade.

The top five export countries during 2015 and 2016 remained the same: Qatar, Australia, Malaysia, Nigeria and Indonesia, respectively (Figure 1).

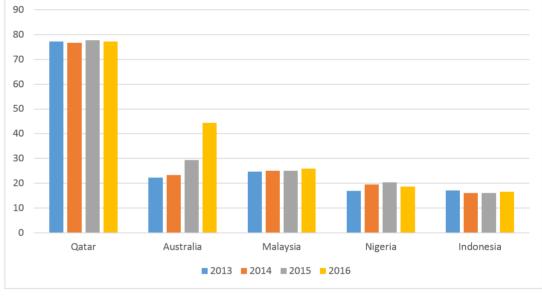


Figure 1: Total LNG Exports by Country 2013-2016 (in MTPA)

.... Australia's major LNG export markets are Japan, China and South Korea with several other possible markets emerging in Asia (Figure 3). More than half of Australia's total natural gas production was exported in 2016. The Australian Energy Market Operator (AEMO) expects Australia's LNG exports will account for 80% of production by 2020.

...Domestic supply

Australia has three gas markets which are not interconnected: the eastern gas market (Queensland, New South Wales, ACT, Victoria, South Australia and Tasmania), the Northern Territory gas market and the Western Australian gas market.

The eastern gas market covers 86 per cent of Australia's population, and in 2016, LNG exports from eastern Australia represented 43 per cent of the country's total LNG exports.

As Australian exports have increased, the nation's eastern and southern states have experienced a shortage in gas supply. And since the introduction of LNG projects in Queensland, natural gas prices in the eastern gas market have doubled. Access the full report here