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Argus pricing for the evolving global LNG market

Tokyo

Masaki Mita
24 November 2016

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Market Reporting
Consulting
Events

illuminating the markets

Argus is a leading PRA

- “ 46 years of experience
- “ 20 offices in key trading markets
- “ 800 employees with 400 pricing specialists
- “ 3,500 core customers
- “ 160 information services
- “ 23,000 price indices

Also provides...

- Consulting
- Conferences
- Forums and Training



Argus has been in the LNG market for over a decade

- “ More than 10 years of experience
- “ Price indices and profound analysis of fundamentals and policies
- “ Global coverage with specialists in Singapore, London, US
- “ Well skilled in natural gas (since 1996) and LPG (since 1993) pricing



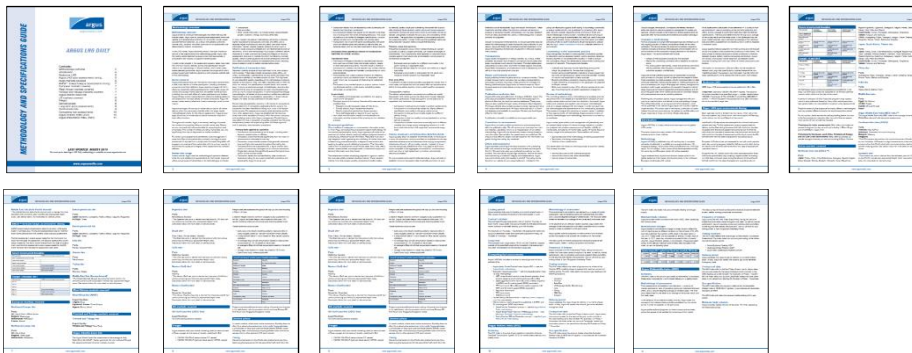
Argus LNG Daily Service



Argus Global LNG

Argus North East Asia Index (ANEA) is verified, balanced & compliant

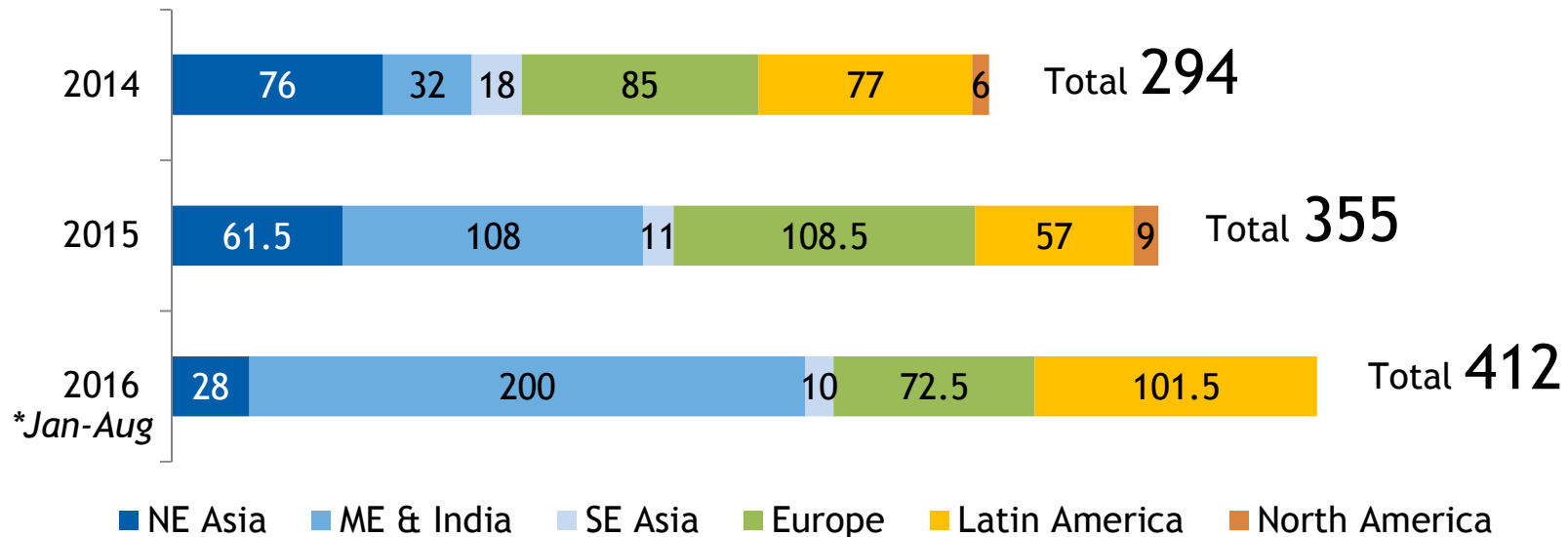
- “ Out of best capturable liquidity in the region, including...
 - Japan / South Korea / Taiwan / China
- “ ANEA is assessed using a rigorous methodology:
 - Defining the standard cargo and trade
 - Verification of transactions, bids and offers
 - Thorough testing procedure to verify trade information
 - Balancing of information sources
 - Compliance with the PRA Principle (IPRO Code)



ANEA underpinned by Argus' global LNG trade database

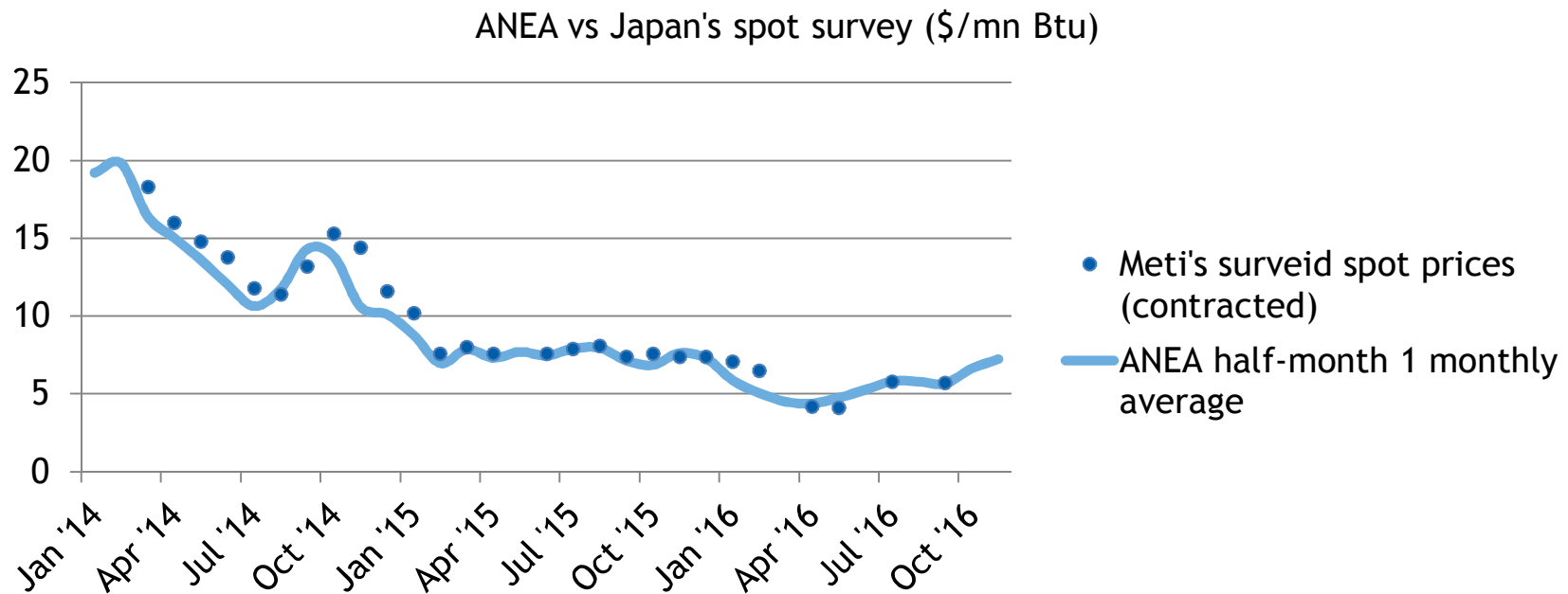
- “ Argus pricing specialists survey spot trade globally
- “ Cross-regional approach assures high quality verification
- “ Timely discovery of changing market dynamics

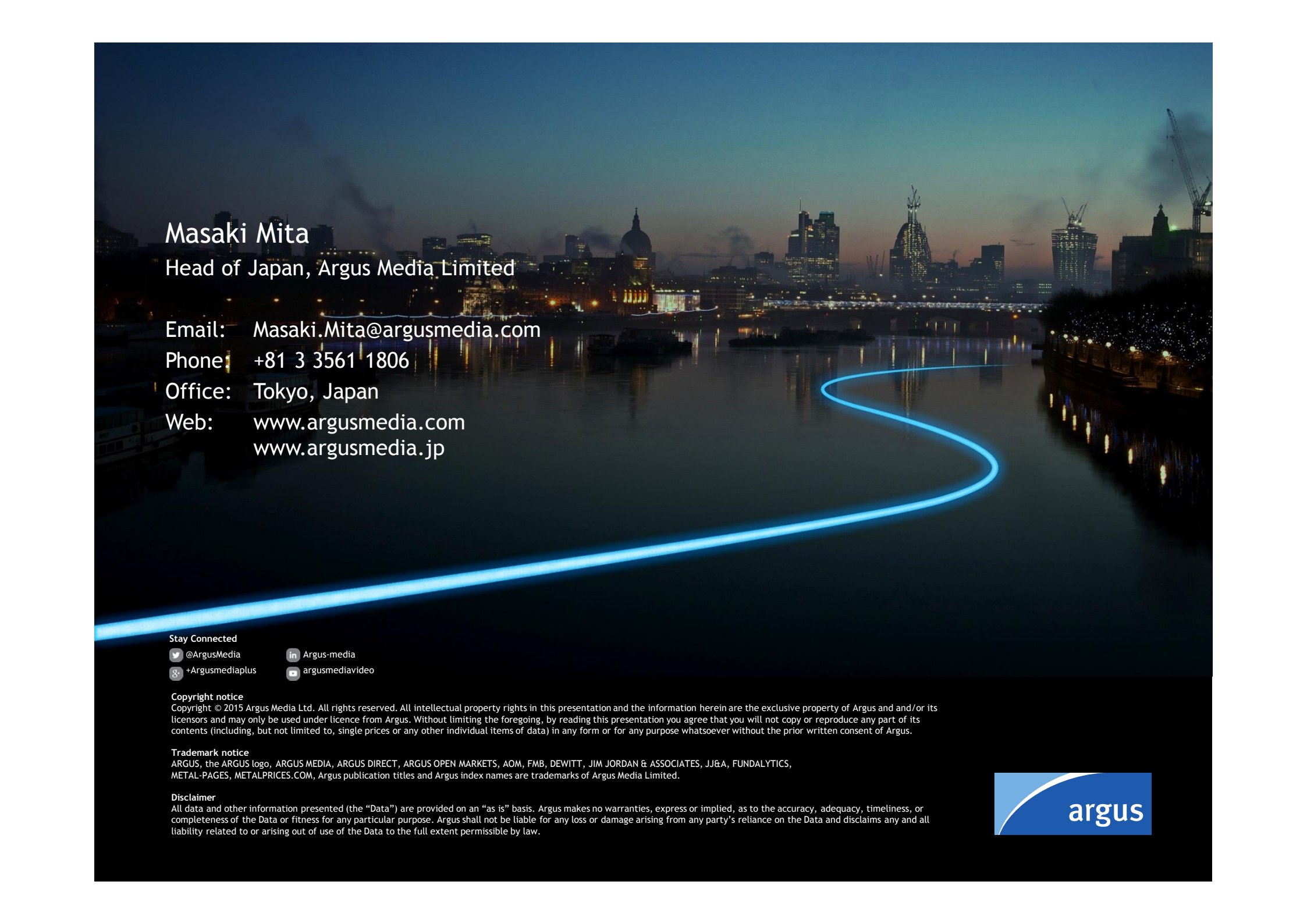
Spot LNG demand observed by Argus (number of cargoes)



ANEA is for Japan and the region

- “ Sellers in NE Asian market compete with each other for best outlet among Japan, South Korea, Taiwan and China
- “ NE Asian buyers compete with each other for best offer among global sellers





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
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