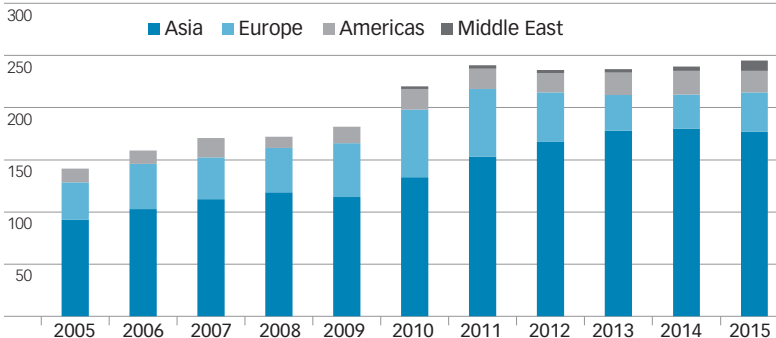


Asia: battleground for LNG benchmark

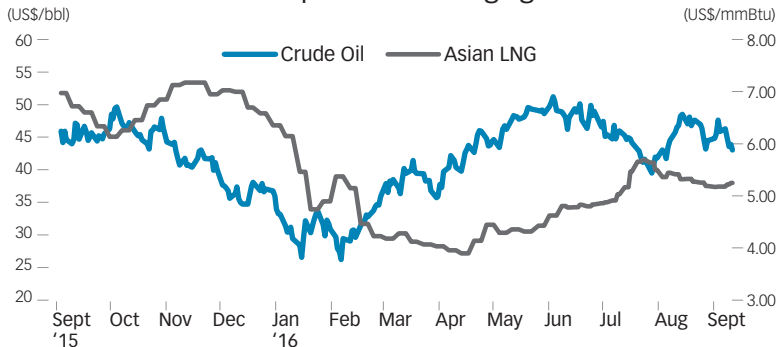
Global LNG imports by region

(MILLION TONNES)



Source: GIIGNL

Crude oil and Asian LNG prices are diverging



*Crude Oil – Brent; Asian LNG – Sling spot price

Source: Bloomberg,SGX