

More U.S. LNG Heads to Brazil, Nearing Ranks of Top Asian Buyers 2021-09-08 10:00:00.10 GMT

By Kevin Varley

(Bloomberg) -- More U.S. liquefied natural gas headed to Brazil last week, as the South American nation joins the ranks of South Korea, China, and Japan as America's top importers in 2021.

With 80 total cargoes in transit, at least ten tankers are currently destined for China, while six each are headed to Brazil and South Korea, according to vessel data analyzed by Bloomberg News. Year-to-date, Brazil is now just seven shipments behind Japan for third place in importing U.S. LNG.

Many of the cargoes to China have already been weeks in transit, but at least one left in September as the nation tries to curb demand amid higher prices. At least two September departures are headed to Brazil, which continues to battle drought impacting the nation's hydroelectric power.

U.S. export supply has been unabated recently as the five-day moving average for net flows was measured at 11.0 billion cubic feet on Sept. 8, 4.9% higher than the year-to-date average.

Exporters have loaded 19 tankers thus far in September, a 4.4% cargo-per-day decrease from August, when 88 cargoes were exported.

Weekly Performance

In the week through Sept. 6, 16 tankers arrived at 7 countries. South Korea topped all nations with 4 shipments, followed by Brazil, China and Taiwan, each of which received three cargoes.

Year-to-date, South Korea has led with 91 shipments, with China receiving 82 tankers and Japan 79, followed by Brazil closing in at 72 imports.

Route Analysis

* Marvel Heron, carrying a Cameron cargo to China, spent three days in anchorage off Lazaro Cardenas

* British Contributor is headed to a Trinidad and Tobago anchorage after leaving Corpus Christi on Sept. 6

* Hurricane Larry is in the middle of the North Atlantic and is not projected to make landfall on the U.S. East Coast but may re-route shipments to Europe or Gibraltar

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