



# PRESS RELEASE

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## **THE INDUSTRIAL ENERGY CONSUMERS OF AMERICA URGES DOE TO IMPLEMENT A MORATORIUM ON LNG EXPORT APPROVALS TO NON-FREE TRADE COUNTRIES**

WASHINGTON, DC – The Industrial Energy Consumers of America’s (IECA) President, Paul N. Cicio, today issued the following statement following the release of the association’s letter to Secretaries Rick Perry, Department of Energy and Wilbur Ross, Department of Commerce which recommends five public interest policy recommendations.

“According to the DOE, total LNG export approvals to free trade agreement (FTA) and non-free trade agreement (NFTA) countries now equals a stunning 71.2 percent of U.S. 2016 natural gas demand. This breathtaking amount of natural gas is committed under agreements for 20 to 30 years to foreign countries, and has exceedingly large negative potential implications for the U.S. economy, especially given the relatively small economic gains due to potential LNG exports. Using natural gas in manufacturing creates eight times more jobs than exporting the gas.

“The EIA AEO 2017 is forecasting NYMEX natural gas prices will rise 87 percent by 2020, due in large part to LNG exports. If future prices rise to global levels, the U.S. will have lost its competitive advantage and the incentive to invest in the U.S. would be gone, and onshoring by natural gas consuming manufacturing industries would also stop.

“DOE approved LNG export volumes of 20.6 Bcf/d to NFTA countries alone, which equals 170 percent of today’s total residential demand. The EIA AEO 2017 demand forecast to 2050, only 33 years away, which includes only 12 Bcf/d of LNG exports, indicates that 56 percent of all U.S. natural gas resources in the lower 48 states will be consumed. The 100-year supply is a myth.

“It is prudent to put common-sense safeguards in place now so that consumers will not be damaged.”

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*The Industrial Energy Consumers of America is a nonpartisan association of leading manufacturing companies with \$1.0 trillion in annual sales, over 2,600 facilities nationwide, and with more than 1.7 million employees worldwide. It is an organization created to promote the interests of manufacturing companies through advocacy and collaboration for which the availability, use and cost of energy, power or feedstock play a significant role in their ability to compete in domestic and world markets. IECA membership represents a diverse set of industries including: chemicals, plastics, steel, iron ore, aluminum, paper, food processing, fertilizer, insulation, glass, industrial gases, pharmaceutical, building products, automotive, brewing, independent oil refining, and cement.*