



PRESS RELEASE

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Manufacturers Intervene in Opposition to Lake Charles LNG Extension to 2050

WASHINGTON, DC – Today, IECA submitted a motion to intervene in opposition to the Lake Charles LNG terminal extension to 2050. Under the Natural Gas Act (NGA), not only is it not in the public interest to amend the export terms set forth in current authorizations to non-free trade agreement countries (NFTA), but it also applies to existing applications.

Paul Cicio, President and CEO of IECA stated:

The DOE policy to extend the terms to December 31, 2050 is an anti-consumer policy that is inflationary because it transfers supply and price risk from LNG exporters to consumers. The 2050 policy gives foreign countries guaranteed access to our market, while U.S. consumers have no alternative.

Without a policy change, this Administration is permanently locking in a perpetual reliability threat and high natural gas and electricity prices.

If not for LNG exports, the U.S. Henry Hub natural gas price would have never increased to \$9.28/MMBtu on June 7, breaking a 13-year record. At \$9.00/MMBtu versus the average price of \$3.89/MMBtu in 2021, it would cost consumers \$156 billion annually. Price volatility has soared. It shows the direct relationship between higher export volumes and high prices.

The Industrial Energy Consumers of America is a nonpartisan association of leading manufacturing companies with \$1.1 trillion in annual sales, over 11,700 facilities nationwide, and with more than 1.8 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.