

PRESS RELEASE

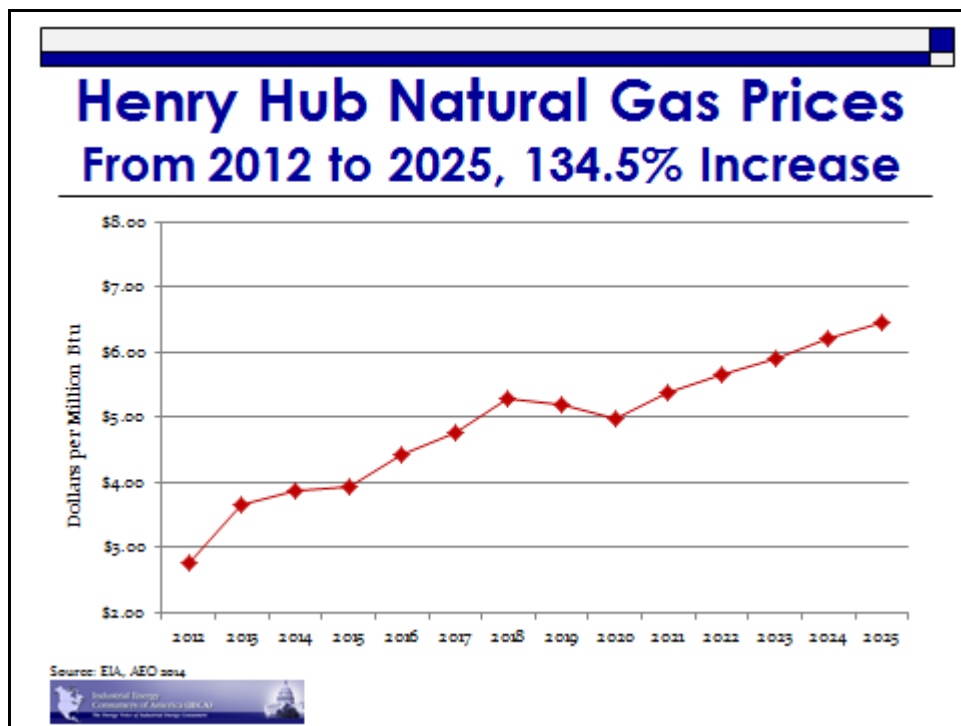
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DOE APPROVES TWO LNG EXPORT FACILITIES DESPITE EIA FORECASTS THAT DOMESTIC NATURAL GAS PRICES WILL INCREASE 134 PERCENT IN TEN YEARS

The DOE continues to fail the American public and threaten the manufacturing renaissance by giving final approval of the Cameron LNG and Carib Energy export facilities yesterday. The DOE approvals were based upon three-year old domestic demand data which shows essentially flat demand going forward and stagnant prices. These assumptions stand in contrast to reality, where there is robust and accelerating demand, and the EIA AEO 2014 forecasts a rise in the Henry Hub prices by 134.5 percent by 2025, as compared to 2012 (see figure below).

The DOE has already either fully approved or conditionally approved 11.2 Bcf/day in total volume to non-free trade countries, which represents a significant increase of 15.8 percent of U.S. 2013 natural gas demand. LNG exports are being driven by OPEC cartel crude oil-LNG indexed prices that are neither free trade, nor free market pricing.



We urge the DOE to not give final approval to additional LNG export facilities until they have completed the new economic study that is underway. Energy-intensive trade-exposed (EITE) industries consume over 80 percent of all energy of the manufacturing sector. EITE industries are price sensitive and relatively small changes to the price of energy have relatively large impacts on competitiveness and jobs.

The Industrial Energy Consumers of America is a nonpartisan association of leading manufacturing companies with \$1.0 trillion in annual sales, over 2,900 facilities nationwide, and with more than 1.4 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: chemical, plastics, steel, iron ore, aluminum, paper, food processing, fertilizer, insulation, glass, industrial gases, pharmaceutical, building products, brewing, independent oil refining, and cement.