



# PRESS RELEASE

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**FOR IMMEDIATE RELEASE**

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## **IT IS NOT IN THE PUBLIC INTEREST FOR DOE TO APPROVE LNG EXPORT VOLUMES TO LEVELS WHICH WILL CONNECT LOW DOMESTIC PRICES TO HIGH GLOBAL LNG MARKET PRICES, LIKE CRUDE OIL IS TODAY**

**WASHINGTON, DC** – The Industrial Energy Consumers of America filed [comments](#) for the record in regards to the hearing to “Examine the Role of U.S. LNG in Meeting European Energy Demand” in the Senate Committee on Energy and Natural Resources and made the following points.

1. It is NOT in the public interest to approve LNG export volumes to levels which will connect low domestic prices to high global LNG market prices, like crude oil is today. The U.S. has high gasoline prices because crude oil is connected to global markets. The U.S. Department of Energy (DOE) has not given this concern any consideration.
2. Shipments of U.S. LNG to the EU reduces U.S. manufacturing sector competitiveness relative to the EU manufacturing sector.
3. The NGA and its non-free trade agreement (NFTA) public interest provision has not been a deterrent to LNG exports going to the EU or anywhere else.
4. The U.S. delivered LNG price to the EU sets a price ceiling for Russia, Qatar, and Norway from which to reduce their price and ensure their market shares. Their costs are lower.
5. Although ample EU LNG import capacity already exists, the EU has purchased only 10.6 percent of all cargos from the U.S.
6. Availability of U.S. LNG export capacity gives the EU (our allies) the assurances of supply without the obligation to purchase.

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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 3,700 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.*