

27 January 2021

PRESS RELEASE

PLL issued a tender (PLL/IMP/LNGT30) for 3 spot cargoes for March on 16 December 2020 and opened the bids on 15 January 2021 with bid opening to delivery ranging from 53 to 66 days. It received multiple bids for all cargoes but decided not to award considering the rapidly changing supply and demand position. PLL issued an urgent tender (PLL/IMP/LNGT34) for similar delivery windows on 21 January 2021 with an average of 44 to 57 days from bid opening to delivery. The shorter lead time tender has been awarded saving an estimated USD 30 Million for the three cargoes compared to earlier.

As stated multiple times, this once again demonstrates that prices are determined by supply and demand, not by ordering early.