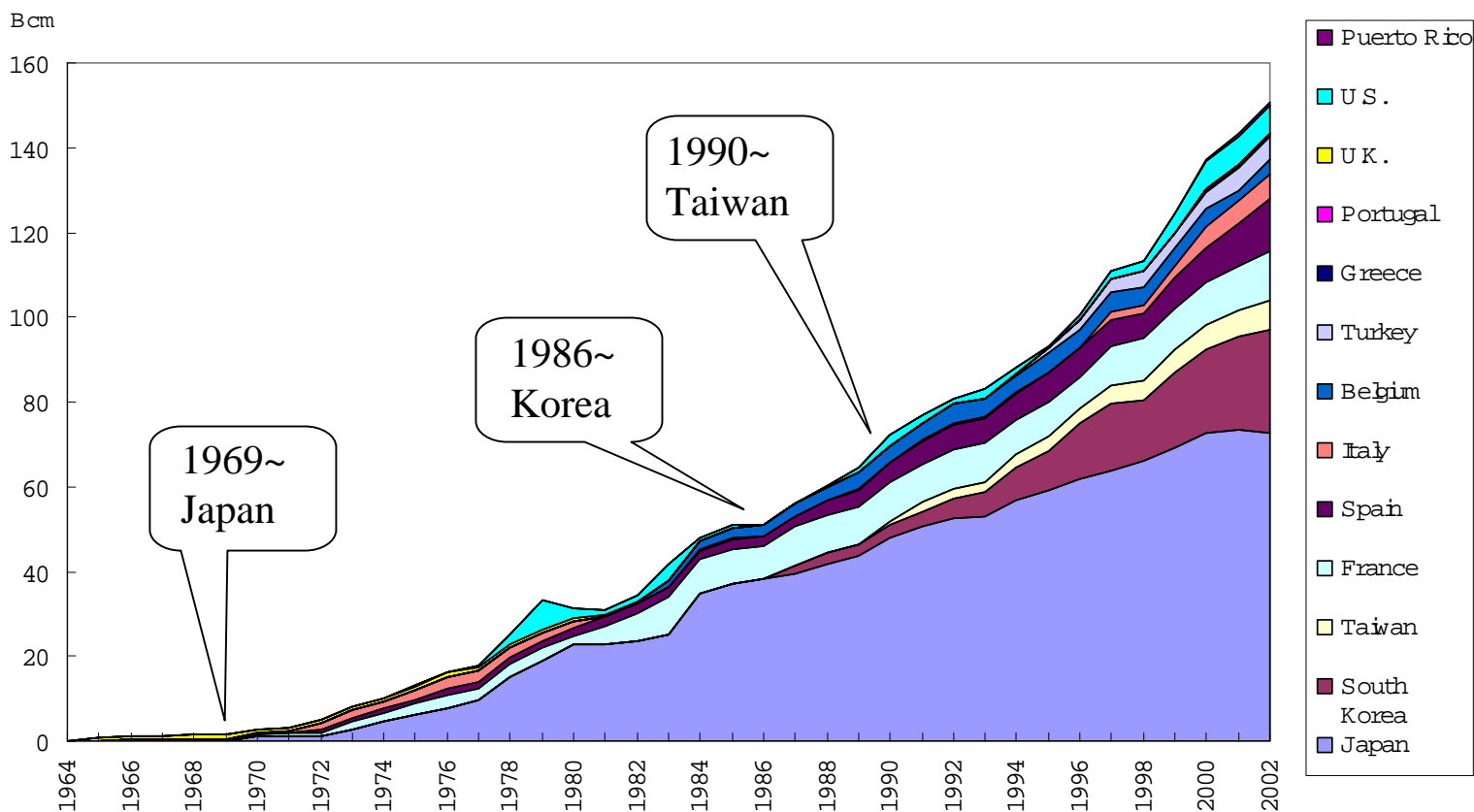
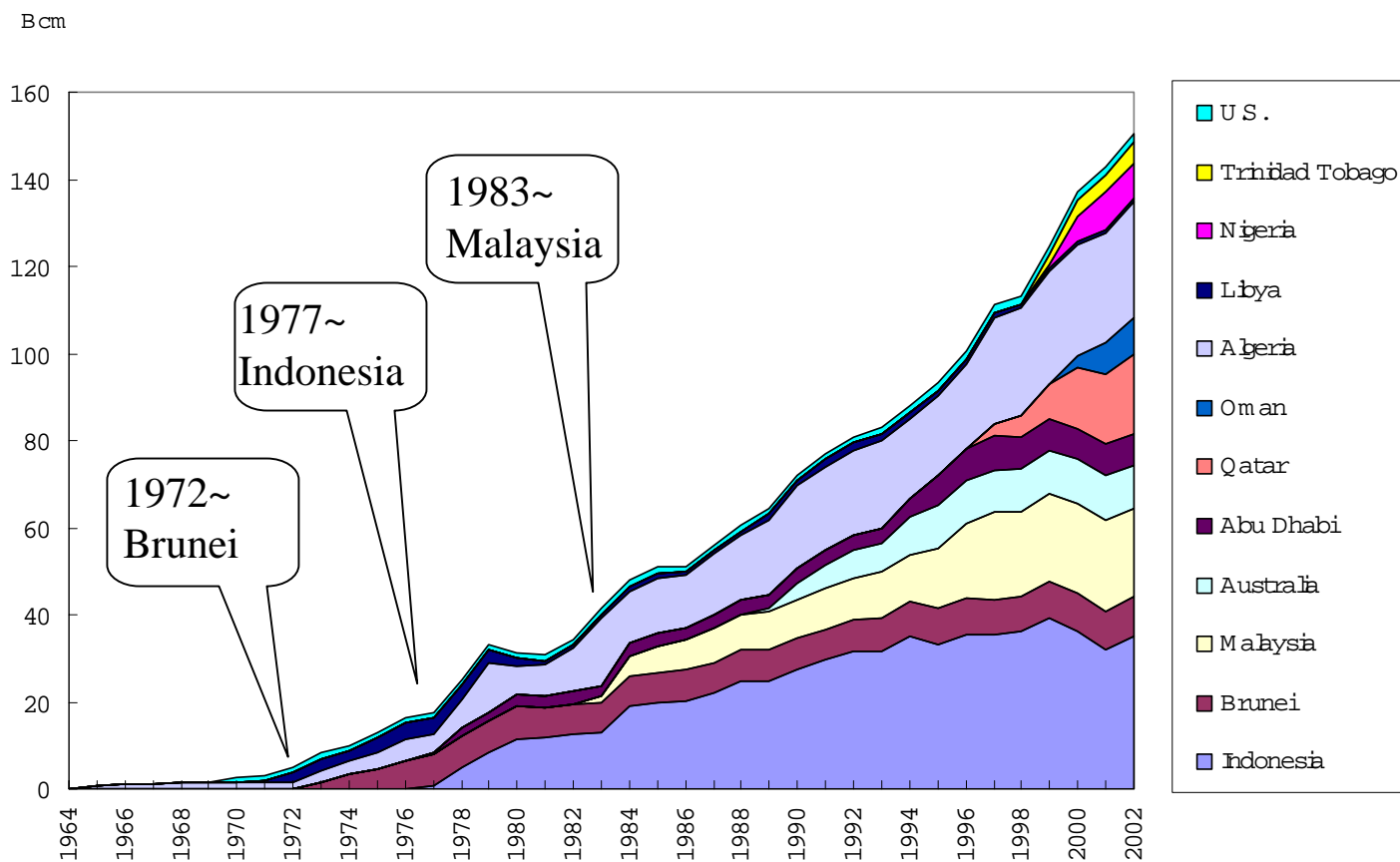


# (Figure 1) World LNG trade by importing countries



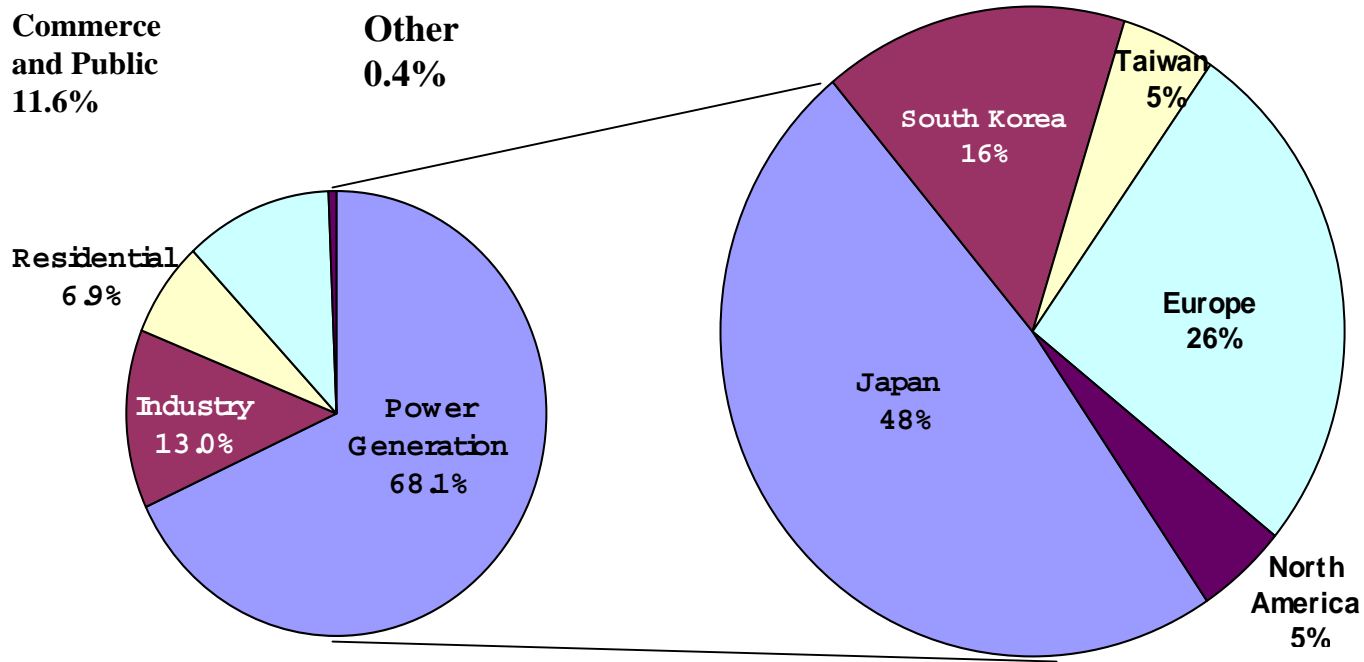
Source: Cedigaz

# (Figure 2) World LNG trade by exporting countries

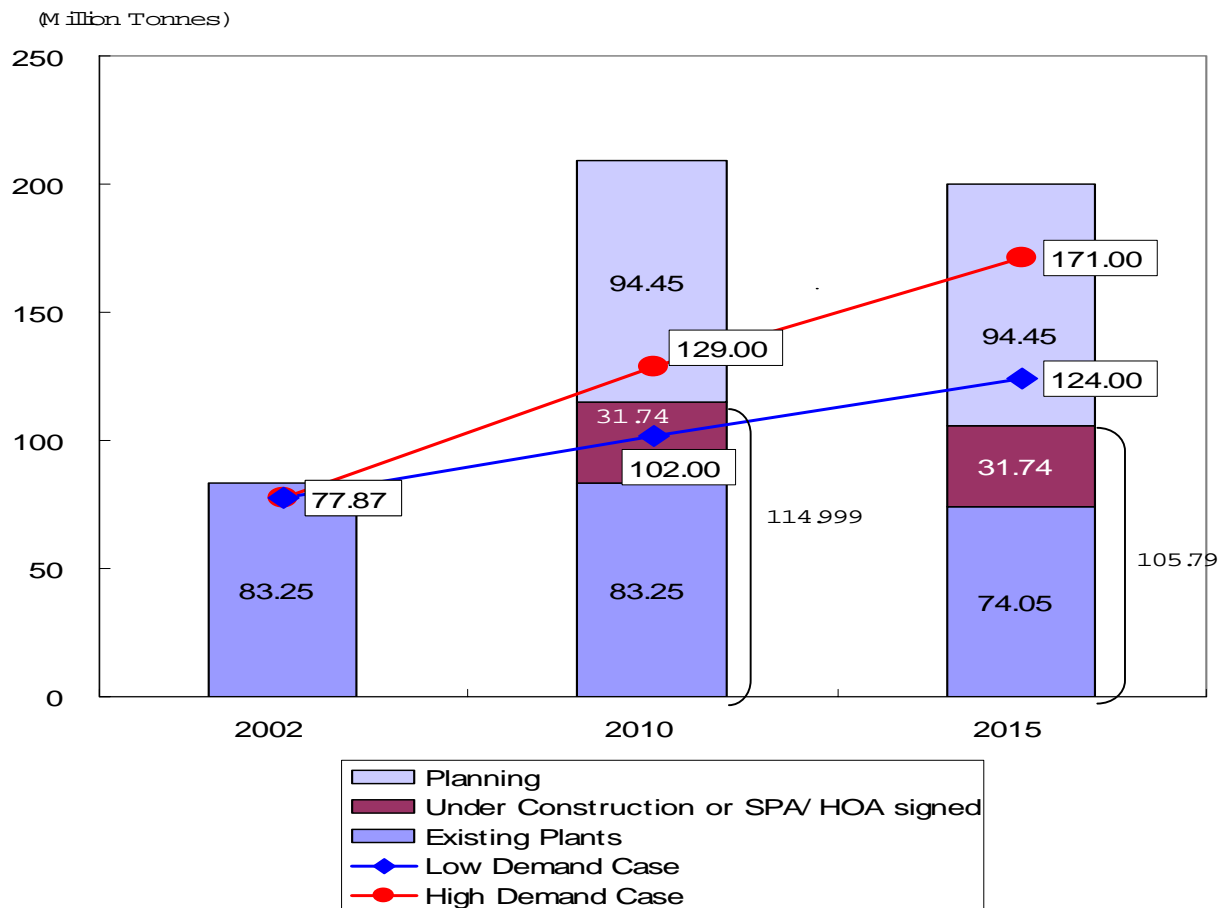


Source: Cedigaz

# (Figure 3) World LNG import and Japanese consumption by sector



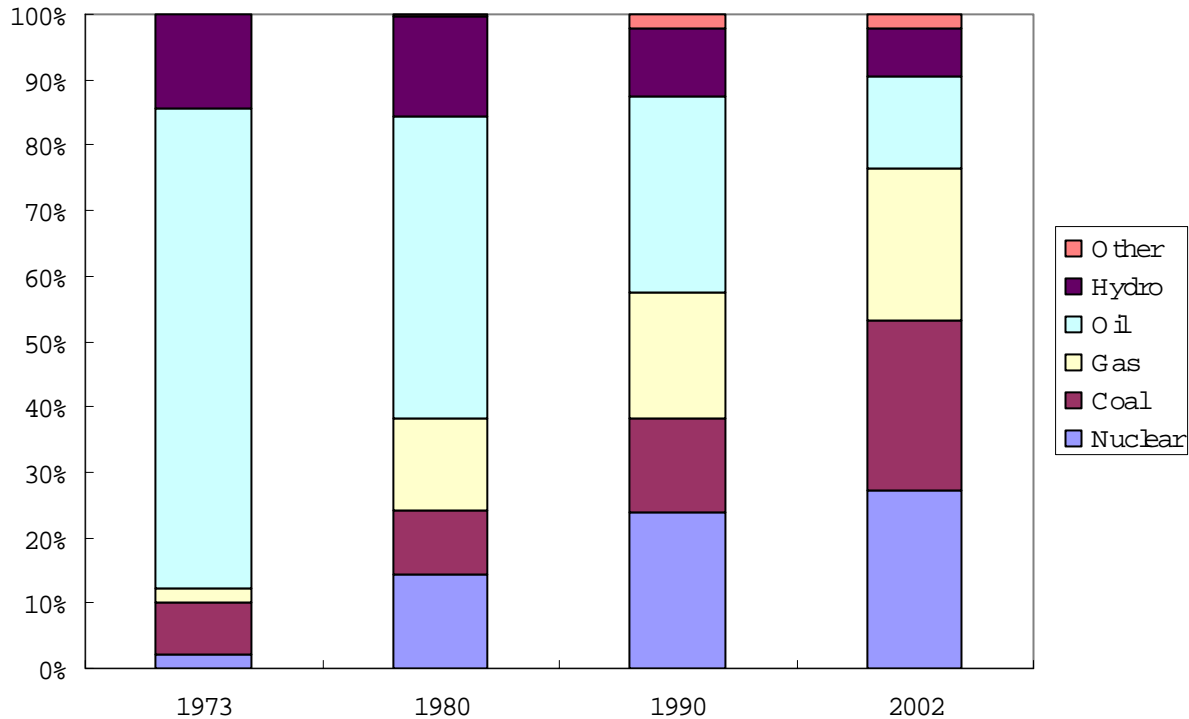
# (Figure 4) LNG Supply/Demand in Asia-Pacific region



(Summarized by IEEJ from various sources)

(Figure 5)

# Combination of power source in Japan



(Source) IEA, Electricity Information

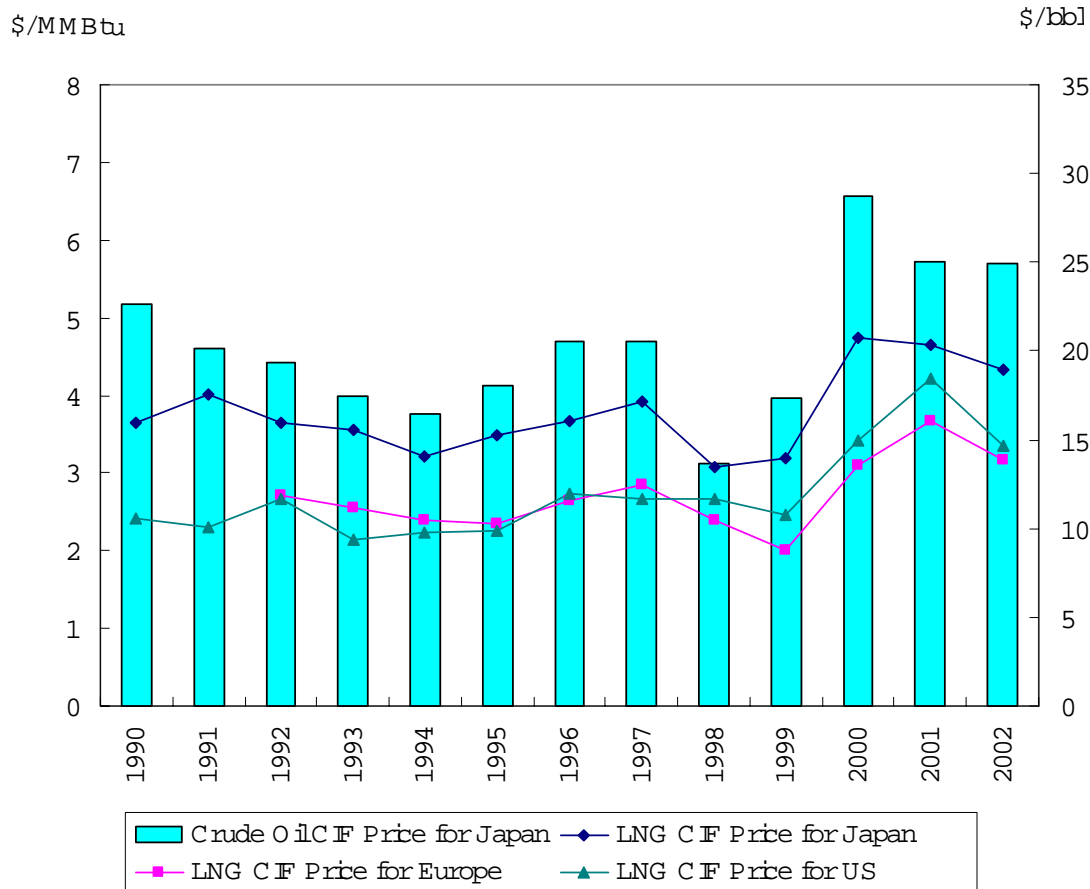
(Figure 6) **Business model change  
in recent LNG trade**

- **Conventional Take-or-Pay contract is changing:**
  - Shorter contract duration
  - Increase of up/down-wards quantity tolerance
  - From ex-ship to FOB
  - From even-delivery to on-demand one
  - Loosen destination clause
  - Pricing, etc.

(Figure 7) Proposed pipeline route  
in North-East Asian region



(Figure 8) Natural Gas Price.CIF.



(Source) IEA/ENERGY PRICES & TAXES 2003