



PRESS RELEASE

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BIDEN DOE LNG PAUSE STUDY – PROJECTED 2050 NATURAL GAS PRICES ARE ALREADY HERE!

WASHINGTON, DC – Today, the Industrial Energy Consumers of America (IECA) sent [comments](#) to the U.S. Department of Energy (DOE) on the 2024 LNG Export Study: Energy, Economic, and Environmental Assessment of U.S. LNG Exports.

Paul N. Cicio, President of IECA, made the following statement:

The study fails to address critical short-term market fundamentals that demonstrate how LNG exports impact natural gas and electricity reliability and prices to domestic consumers. For example, LNG terminals maximize exports during our winter heating season months of November through February, which accelerates the reduction of domestic natural gas inventories, which increases domestic prices for natural gas and electricity. Lower inventories mean higher prices. It is for this reason that IECA urges the DOE to implement the America First LNG Export Policy.¹

Furthermore, the DOE study forecasts Henry Hub prices from \$3.53/MMBtu to \$4.62/MMBtu by 2050. On March 10, 2025, the forward one-year Henry Hub price was \$4.93/MMBtu. On March 11, 2025, the U.S. Energy Information Administration (EIA) released its price update. For 2025, the price is \$4.20/MMBtu and for 2026 it is \$4.50/MMBtu.² The point being that higher natural gas prices, which the study forecasted to not arrive until 2050, are already here and LNG exports are a major driver.

Like other DOE LNG studies conducted by the Obama and Trump Administrations, the use of macroeconomic models to discern impacts and the public interest, by themselves, are not useful in measuring consumer impacts due to increased LNG exports.

The Industrial Energy Consumers of America is a nonpartisan association of leading manufacturing companies with \$1.3 trillion in annual sales, over 12,000 facilities nationwide, and with more than 1.9 million employees. One hundred percent of IECA members are manufacturing companies whose competitiveness is largely determined by the cost and reliability of natural gas and electricity. IECA's

¹ America First LNG Inventory Policy, https://www.ieca-us.org/wp-content/uploads/03.19.25_LNG-Inventory-Policy-to-Insulate-the-US-Market-from-LNG-Export-Impacts.pdf

² EIA updates forecast for 2025 U.S. natural gas prices, expects oil prices to decrease later in the year, U.S. Energy Information Administration, March 11, 2025, <https://www.eia.gov/pressroom/releases/press566.php>

sole mission is to reduce and avoid energy costs and increase energy reliability through advocacy in Congress and regulatory agencies, such as the Federal Energy Regulatory Commission. IECA membership represents a diverse set of industries including chemicals, plastics, steel, iron ore, aluminum, paper, food processing, fertilizer, insulation, glass, industrial gases, pharmaceutical, consumer goods, building products, automotive, independent oil refining, and cement.