

GAIL Floats Tender for 26% Stake in LNG Project in US

New Delhi: GAIL India Ltd issued a tender on Friday to buy up to 26% stake in a liquefied natural gas project in the US combined with a 15-year gas import deal, aiding New Delhi's efforts to narrow its trade surplus with Washington.

India is racing to become one of the first to agree to a trade deal with the US as President Donald Trump's announcement of sweeping tariffs has triggered a trade war with China and efforts by other countries to negotiate. Trump has made clear he regards US gas as a bargaining chip.

India's largest gas distributor GAIL has invited initial bids from companies as it seeks to buy equity in an existing LNG

liquefaction project or a new project that would be commissioned by 2030 at the latest, the document published on its website showed.

The US is already the second biggest supplier to India, one of the fastest growing economies in the world. Qatar is the biggest LNG supplier to India.



GAIL wants 1 million metric tons per year of LNG from a plant in the US on a free-on-board basis for 15 years, it said, adding the deal could be extended by 5-10 years.

The document showed GAIL wants to start taking LNG from the US project by 2029-2030. The last date for US projects to submit bids is April 28. – Reuters