



GAIL close to finalising LNG deal with Qatar

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GAIL (INDIA) LTD is close to finalising a long-term liquefied natural gas (LNG) import deal with Qatar to buy at least 1 million metric tons per year, potentially for more than 20 years, three industry sources said.

The deal would be part of GAIL's plans to lock in new supply contracts by 2030 to diversify its gas imports and hedge against supply disruptions like those seen after Russia's invasion of Ukraine last year, when LNG prices surged to a record high.

Neither state-controlled GAIL nor QatarEnergy responded to *Reuters* requests for comments.

GAIL, India's largest pipeline operator, will be the second local company to sign a deal with Qatar. Petronet LNG, part owned by GAIL, is also negotiating an extension to beyond 2028 of its long-term LNG deal, under which Qatar supplies 8.5 million tons per year (tpy) of LNG.