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Gas market expected to be fully liberalised in 2022: MGA

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The Star picture.

KUALA LUMPUR: The Malaysian gas market is expected to be fully liberalised in 2022, when the remaining regulated gas tariff ends on Dec 31, 2021, said Malaysian Gas Association (MGA) president Hazli Sham Kassim.

He said that in transition towards a fully liberalised gas market, it is imperative that all parties, including policymakers, regulators, industry players and customers, understand the liquefied natural gas (LNG) market and its dynamics, including the different factors influencing pricing and contracts.

Besides, it is also imperative for market players to understand the policymakers' perspective and aspirations on the gas market. "Representing the entire value chain of the natural gas industry, MGA plays an influential role as the lead advocate in promoting a sustainable future for the Malaysian gas industry.

"Malaysia is on the course to transition towards a vibrant and sustainable gas market when it is finally fully liberalised.

"MGA envisions a liberalised gas market environment where gas is traded on a willing-buyer and willing-seller market basis and on a level playing field," he said in a statement in conjunction to a virtual roundtable held Friday.

He added that to navigate in the unfamiliar environment, consumers should be aware of the different types of pricing, supply contracts and the risks associated.

The regional LNG spot pricing volatility has seen both extreme ends where it crashed below US$2/MMBtu in mid-2020 but soared above US$20/MMBtu early this year.

Full implementation of gas market liberalisation sets the path towards a vibrant and sustainable natural gas industry. The nation benefits from enhanced energy security and reliability.

The gas industry itself has played a major role in Malaysia's socioeconomic growth, bringing over RM135 billion per annum of economic impact and creating over 80,000 jobs in the wider economy.

As the cleanest burning fuel, natural gas plays an important role in providing clean, secure, reliable and flexible energy to drive Malaysia's low carbon energy transition towards a sustainable future.

The roundtable offered a platform to senior leaders from policymakers and key stakeholders such as the Economic Planning Unit, the Ministry of Energy and Natural Resources, Petronas, MISC Bhd and the Federation of Malaysian Manufacturers to discuss the LNG market and deliberate its impact to the local gas market.

The roundtable participants were joined by more than 100 observers from among the Malaysian gas players, including third-party access import and shipping licensees.

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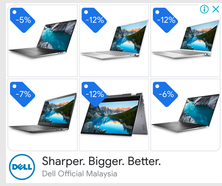
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