

Tohoku signs 10-year LNG deal with Malaysia

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Japanese utility Tohoku Electric Power Co said it has signed a new contract to buy liquefied natural gas (LNG) from Malaysia's LNG II project for 10 years from 2016.

LNG imports by Japan, the world's top buyer of the super-cooled fuel, have jumped since the Fukushima nuclear disaster and utilities have been looking to diversify supply sources and lower prices.

Under the new contract, Tohoku will buy 370,000 tonnes a year of LNG for a decade from April 2016. Under the existing 20-year contract that expires in March 2016, it has been buying half a million tonnes of LNG a year.

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