

7 July 2026

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Publication date: 27 April 2017

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ISSN: 0964-8496

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Australia rattles LNG industry with radical export cap to ease domestic gas prices

Australia's Federal Government is planning to impose sweeping controls on LNG exports in a bid to ease high domestic prices and quell concerns of a gas shortage on the eastern seaboard.

Prime Minister Malcolm Turnbull said he will introduce "the Australian Domestic Gas Security Mechanism" which will give government power "to impose export controls on companies when there is a shortfall of gas supply in the domestic market".

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