

4 July 2024

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Publication date: 21 August 2017

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ISSN: 0964-8496

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LNG in Q2 '17: Gas-hungry Asia offsets supply surge

LNG supply increased by 10.8% in Q2 '17, led by the strong rise in production in both Australia and the US. However, predictions of an oversupplied market with spot prices falling and northwest Europe acting as the market of last resort for uncommitted cargoes did not materialise, as the market balanced on growing demand in Asia, while spot LNG prices stabilised.

Imports into Europe increased, but it was the markets in the south of the continent that received the additional LNG, with the use of gas-fired power plants increasing as low rainfall reduced the availability of hydro power.

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