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Contents

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LNG data Q1 '20: The calm before the storm?

The outbreak of the Covid-19 pandemic had a very limited impact on LNG supply and demand in the first three months of 2020. The volume of LNG delivered to terminals increased by 13.3% year on year, slightly lower than the 13.6% growth for the whole of 2019. Even in China, the first country to take actions to control the spread of Covid-19, LNG imports were down by only 0.26 mt, the equivalent of about four cargoes.

But preliminary estimates of global supply and demand in April, based mainly on ship-tracking data, show that the demand for LNG has been hit as the virus spread to most countries and around 40% of the world's population went into lockdown. LNG supply in April was marginally lower than in April 2019 and over 3 mt lower than in March 2020.

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