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LNG data Q1 '24: Another quarter of slow growth as European imports decline

LNG supply increased by 2.5 mt (2.4%) year on year in the first quarter of 2024, similar to the growth rate in 2023, but well below the long-term growth rate. However, a decline in demand in Europe meant that increases in Asian demand were met without putting upward pressure on spot prices, which averaged just under USD 10/MMBtu in both Asia and Europe during the quarter, a critical level in some price-sensitive markets.

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