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Comment:	Global LNG trade grew 10.3% in 2017 to 393.4 Bcm of gas equivalent, the fastest growth since 2010, Chinese imports accounted for 50% of global growth, Strong production growth -- aided by startup of new LNG trains in Australia and the US -- was met by equally strong demand growth from China, which accounted for almost half of the global expansion. Chinese LNG imports totaled 52.6 Bcm of gas equivalent last year, up 47% on the 35.9 Bcm it bought in 2016. US saw its exports soar to 17.4 Bcm last year from just 4.3 Bcm in 2016 -- which was the first year of LNG supplies from the lower 48. The US Department of Energy ; LNG exports from the US will provide broad economic benefits over the next two decades regardless of the level of volumes because of how low natural gas prices
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are forecast to remain during that period. The conclusion reflects the effect on prices from the abundance of US shale gas. New technology has allowed producers to unlock vast resources in the Appalachian Basin and, more recently, in the Permian Basin, where significant amounts of associated gas are being lifted with the oil that is luring exploration companies there. Increased production and added infrastructure have positioned LNG exports for considerable growth in 2018 and 2019," EIA Administrator said in a statement accompanying the agency's Short-Term Energy Outlook. EIA's June outlook is that US LNG exports will exceed an average of 5 Bcf/d in 2019, compared to last year's average of just under 2 Bcf/d," she said. "Assuming the forecast holds, US exports of LNG will more than double over a 24-month period." Dominion Energy's Cove Point LNG facility is ramping up exports. "In April, the facility exported an estimated 13.4 Bcf, implying baseload utilization of 65% and, in May, it exported an estimated 23.5 Bcf, implying baseload utilization of 94%," the outlook said. In addition, EIA's June outlook increased the forecast for dry gas production this year, Capuano said. "We now expect production to increase by more than 10% from 2017, reaching a record 81 Bcf in 2018," she said. 2018 may INDIA will import 60 LNG cargoes from the US under long-term contracts, and will buy the remaining 32 cargoes on a short-term basis, company officials said Thursday. India's state-owned gas utility GAIL aims to almost double LNG imports to 100 cargoes in the fiscal year ending March 2019, up from 52 cargoes a year earlier, to meet India's growing demand as the share of gas in the country's energy mix is set to rise to 15% in five years, from the current 6.5%. GAIL's focus is to acquire a larger share of its LNG from the short-term markets, and enjoy greater destination, volume and delivery flexibility to be able to more effectively hedge risks against price volatility, said GAIL Chairman B.C. Tripathi, after releasing the company's annual results. The company plans to maintain an LNG portfolio of 14.3 million mt/year from fiscal 2022-23 to meet demand from cooking gas users, power and fertilizers plants and city gas distributors. The portfolio comprises 5.8 million mt/year from the US. Tripathi said India's gas market is expected to grow 6-7% annually over the next five years. In next five years, GAIL plans to spend Rupee 250 billion (\$3.7 billion) to add 5,000 kilometers of pipeline to its existing network of 11,000 kilometers. 2018 May ; India asked Japan to help build infrastructure needed to boost the usage of liquefied natural gas (LNG) in India and elsewhere in Asia, India's oil minister Dharmendra Pradhan said after a meeting with Japan's trade minister Hiroshige Seko. The world's biggest LNG buyers, all in Asia, are increasingly clubbing together to secure more flexible supply contracts in a move that shifts power to importers from producers in an oversupplied market. The world's three biggest LNG buyers - China, Japan and South Korea - joined together last year in March to secure flexible supply contracts. May 2018 growth of Chinese demand, which leapt 46 percent last year to 38.1 million tonnes. *🌐

First Name: loiyu *🌐

Middle Name:

Last Name: njhkg *🌐

Mailing Address: fdre *🌐
Mailing Address 2: bhgv *🌐
City: polkj *🌐
Country: United States 🌐
State or Province: California 🌐
ZIP/Postal Code: 00009870 *🌐
Email Address: 🌐
Phone Number: 🌐
Fax Number: 🌐
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reflects the effect on prices from the abundance of US shale gas. New technology has allowed producers to unlock vast resources in the Appalachian Basin and, more recently, in the Permian Basin, where significant amounts of associated gas are being lifted with the oil that is luring exploration companies there. Increased production and added infrastructure have positioned LNG exports for considerable growth in 2018 and 2019," EIA Administrator said in a statement accompanying the agency's Short-Term Energy Outlook. EIA's June outlook is that US LNG exports will exceed an average of 5 Bcf/d in 2019, compared to last year's average of just under 2 Bcf/d," she said. "Assuming the forecast holds, US exports of LNG will more than double over a 24-month period." Dominion Energy's Cove Point LNG facility is ramping up exports. "In April, the facility exported an estimated 13.4 Bcf, implying baseload utilization of 65% and, in May, it exported an estimated 23.5 Bcf, implying baseload utilization of 94%," the outlook said. In addition, EIA's June outlook increased the forecast for dry gas production this year, Capuano said. "We now expect production to increase by more than 10% from 2017, reaching a record 81 Bcf in 2018," she said. 2018 may INDIA will import 60 LNG cargoes from the US under long-term contracts, and will buy the remaining 32 cargoes on a short-term basis, company officials said Thursday. India's state-owned gas utility GAIL aims to almost double LNG imports to 100 cargoes in the fiscal year ending March 2019, up from 52 cargoes a year earlier, to meet India's growing demand as the share of gas in the country's energy mix is set to rise to 15% in five years, from the current 6.5%. GAIL's focus is to acquire a larger share of its LNG from the short-term markets, and enjoy greater destination, volume and delivery flexibility to be able to more effectively hedge risks against price volatility, said GAIL Chairman B.C. Tripathi, after releasing the company's annual results. The company plans to maintain an LNG portfolio of 14.3 million mt/year from fiscal 2022-23 to meet demand from cooking gas users, power and fertilizers plants and city gas distributors. The portfolio comprises 5.8 million mt/year from the US. Tripathi said India's gas market is expected to grow 6-7% annually over the next five years. In next five years, GAIL plans to spend Rupee 250 billion (\$3.7 billion) to add 5,000 kilometers of pipeline to its existing network of 11,000 kilometers. 2018 May ; India asked Japan to help build infrastructure needed to boost the usage of liquefied natural gas (LNG) in India and elsewhere in Asia, India's oil minister Dharmendra Pradhan said after a meeting with Japan's trade minister Hiroshige Seko. The world's biggest LNG buyers, all in Asia, are increasingly clubbing together to secure more flexible supply contracts in a move that shifts power to importers from producers in an oversupplied market. The world's three biggest LNG buyers - China, Japan and South Korea - joined together last year in March to secure flexible supply contracts. May 2018 growth of Chinese demand, which leapt 46 percent last year to 38.1 million tonnes. *🌐

First Name: loiyu *🌐

Middle Name:

Last Name: njhkg *🌐

Mailing Address: fdre *🌐

Mailing Address 2: bhgv *🌐

City: polkj *🌐

Country: United States 🌐

State or Province: California 🌐

ZIP/Postal Code: 00009870 *🌐

Email Address: 🌐

Phone Number: 🌐

Fax Number: 🌐

Organization Name: 🌐

Submitter's Representative: 🌐

Government Agency Type: 🌐

Government Agency: 🌐

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