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Comment:	LNG could displace up to 25 million metric tons a year of gasoil or fuel oil demand by 2030, which would equate to more than the annual LNG output of Qatar, one of the world's largest LNG producers. LNG is the answer to the tough new environmental regulations will soon hit the shipping industry. The IMO 2020 sulfur cap and Ballast Water Treatment rules look set to cause massive disruption, and the continued implementation of worldwide Emission Control Areas (ECA) present fuel buyers and suppliers with new fuel choices, prices, equipment, logistical issues and quality challenges. Global policies to cut shipping emissions could create massive new demand for LNG as a bunker fuel, with Europe in particular planning to invest nearly Eur2 billion (\$2.4 billion) in LNG
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refueling infrastructure at both sea and inland ports to 2030. India ended the first quarter of 2018 with robust oil products demand growth of 8.5%, the fastest quarterly growth since Q3 2016, as a renewed push on infrastructure projects and surging auto sales lifted gasoline and gasoil consumption. Gasoline posts sharpest growth of 15% in Q1 Elections, rural spending to support gasoil Demand recovers from lower base in Q1 2017 "India's oil products demand has continued on a positive upswing since September on improving economic activity. While impressive, these rates came against a relatively weak base last year, as demand in Q1 2017 had contracted by nearly 2% year on year," India's overall oil product demand in March rose 7.2% year on year to 18.62 million mt, or 4.71 million b/d, from 17.37 million mt a year earlier, latest provisional data from the Petroleum Planning and Analysis Cell showed. Over January-March, oil product demand rose 8.5% year on year to 52.36 million mt, or 4.57 million b/d, from 48.25 million mt a year earlier. The first LNG cargo from the newly operational Cove Point terminal on the U.S. East Coast arrived at the U.K.'s Dragon terminal on Wednesday, according to S&P Global Platts. It is only the second cargo of U.S. LNG to land in the U.K. since U.S. shale-gas based LNG exports began in February 2016. The cargo was delivered aboard the Gemmata, which was diverted from its original route toward the Pacific basin, and landed in the U.K. at a time when LNG stocks are severely depleted following two periods of extreme cold weather. U.S. LNG have landed in northwest Europe - one in June 2017 to the Gate terminal in the Netherlands and one in July 2017 to the U.K.'s Isle of Grain plant. LNG market has remained relatively tight, with most destination-free U.S. LNG volumes able to find homes either in the more premium northeast Asian LNG markets or those closer to home in Latin America, especially Mexico. LNG supplies into Gate are set to increase, though, after Austria's OMV signed up in December for a term supply of U.S. LNG from the Cheniere Energy-operated Sabine Pass terminal in the Gulf of Mexico. U.S. LNG from Sabine Pass - which before the start-up of Cove Point was the only LNG export facility in the US lower 48 - has found homes in a number of countries. Since the first exports in February 2016, Turkey has taken 12 cargoes, Spain 10, Portugal eight, Italy three, Lithuania two, Poland one and Malta one. U.S. LNG export capacity is set to increase to some 100 Bcm/year by 2020 as other new projects come on stream. Europe may attract more U.S. LNG this summer as European hub prices are expected to remain high on significant demand from gas storage sites, which have been heavily drawn down after the cold European winter. Dominion Cove Point LNG terminal has a nameplate capacity of 5.25 million mt/year, with 20-year export contracts with India's GAIL and Japan's Sumitomo and Tokyo Gas. Most recently, GAIL has been actively reselling its offtake from both Cove Point and Sabine Pass. interest in northwest Europe as a liquefied natural gas (LNG) destination following winter shortages. cold blasts depleted Europes gas inventories. traders still expect a large chunk of volumes to flow into European terminals where they can then be re-exported until thawing ice sheets allow passage to Asia directly in the summer months. U.S. now a net exporter of liquefied natural gas (LNG). Doing so will allow it compete with Russias Gazprom, which plans to ship 180 billion cubic meters of LNG to Europe this year, a near-record. The excess

capacity has the potential to loosen Russias hold on some of its client states. Disney Cruise Line, a unit of the US-based Walt Disney Company, order three liquefied natural gas (LNG)-powered ships saying is one of the cleanest-burning fuels available. Houston-based LNG exporter Cheniere Energy and Indias GAIL marked the commencement of their 20-year sale. commenced on March 1. Under the terms of the SPA, Cheniere will sell and make available for delivery to GAIL approximately 3.5 million tonnes of LNG per year. *🌐

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