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The increase of 6.99 mt (10.6%) in LNG supply in Q1 '17 was the largest since the second quarter of 2011, when production from the sixth, and last, of Qatar's 7.8 mtpa mega-trains was building up to full capacity. The growth in supply is now largely from Australia and the US, countries that are set to be the main sources of new supply over the next four years as they challenge Qatar's position as the world's largest LNG producer. Europe has been widely seen as playing a key role in balancing the global market as the new supply builds up, but in the first quarter, the main growth markets were in Asia. Europe's imports also increased strongly, but additional supply went to the markets in the southern and eastern parts of the continent, rather than to the liquid hubs in the northwest.



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