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The first quarter of 2018 saw the trends in LNG supply and demand in 2017 carry on. Australia and the US were the main sources of supply growth, while China accounted for over 80% of the growth in demand.

The increase of 7.8% (5.71 mt) in global supply during Q1 '18 came largely from the build-up of production from LNG trains commissioned in 2017. Train 1 at Russia's Yamal LNG project, which started up in December 2017, was the other significant source of additional supply, exporting 1.1 mt during the quarter.

The only new liquefaction capacity to come on stream during the last quarter was the 5.3 mtpa Cove Point plant in the US, which loaded and delivered one cargo, to the UK, in March.

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