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LNG trade to be ‘structurally loose’ until 2025 due to Covid-19 ‘meltdown’ – IEA

The coronavirus pandemic will knock 75 Bcm off annual demand growth every year for the next half-decade, removing from the global market demand equivalent to four or five large-scale LNG export facilities, the International Energy Agency (IEA) said today. Global gas demand will suffer its worst shock ever this year, the IEA said in its Gas 2020 report, and the effects will be felt for many years thereafter, resulting in a “structurally loose” LNG market with prolonged low prices until ...

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