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TOP 30 FEMALE ENERGY MARKET ANALYST

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Chinese demand was strong in Q1 but it's now slowing down.

Chinese New Year, spring construction, and higher LPG imports spurred demand in the first quarter. But diesel consumption has been lower than expected, with stocks 20% higher year on year as of August. Margins for products inside the country, especially gasoline, are not attractive, leading refiners to consider exporting more. Most Asian refiners are not yet cutting runs, but one South Korean refiner is already doing so. So, demand for products is weak, with diesel putting a lot of pressure on margins in Singapore and North Asia.

How is the strong dollar impacting Asian buyers, particularly of LNG?

Rising oil prices are affecting the USD index and consumers in Asia. While higher prices may not significantly impact demand, they do influence pricing trends. Oil prices could drop if we see a ceasefire in the Middle East and that would benefit Asian consumers and with moderate demand in Asia, prices could stabilize or even decrease slightly.

Outlook for China's economy this year?

Despite higher GDP growth in the first quarter, inflation remains a concern, with real growth surpassing nominal growth due to producer price deflation. The downturn in China's real estate sector is counteracting Beijing's fiscal stimulus efforts and slowing income growth is curtailing household consumption, which is seen as a major driver of changes in oil demand. ■

**Paraphrased Comments*