

Source : **The Nation**

Date : 8 MAR 2018 Page : 2B

No :

# Asia seen favouring US shale oil as volumes soar

THE JAKARTA POST  
ASIA NEWS NETWORK  
JAKARTA

OPEC should beware as US shale producers are set to steal a bigger slice of the world's biggest oil market and threaten the cartel's foothold in Asia, according to a top industry consultant.

American light crude shipments to Asia

will reach almost 1.3 million barrels a day in the next five years from almost nothing in 2016, according to Wood Mackenzie Ltd.

This will allow Asian refiners to fill up 40 per cent of additional spot demand with US shale, said Sushant Gupta, the firm's research director.

"This is good news for Asia," said Gupta, a Singapore-based analyst with Wood

Mackenzie. "US tight oil provides an alternative source to help diversify Asia's crude slate, and complements the declining domestic crude production in Asia."

Just about two years after lifting the ban for US crude exports, oil varieties ranging from West Texas Intermediate to Thunderhorse and Mars Blend have reached Asia, making it the biggest buyer of American oil.