
CHINA OIL DEMAND GROWTH GAINS PACE ON SWIFT FACTORY REBOUND

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Chinas fuel demand is going from strength to strength, leaving the capital blanketed in smog despite concerns a virus resurgence prior to Lunar New Year would derail the robust rebound.

Gasoline and diesel consumption has extended its run above pre-Covid-19 levels this year after the faster-than-expected return of factory activity and infrastructure building following the holiday. The virus flare-up prior to the break threatened to dent demand, but more people took to their cars to avoid being infected and continued to travel locally.

Beijing saw the biggest impact of more cars, experiencing its worst smog in 12 months in early February and theres been little respite since. Major cities in Hebei, the province that surrounds the capital, had medium pollution levels on Thursday, according to the China National Environmental Monitoring Center.

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