



## World Gas Market: Uncertain Times

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## The Challenge

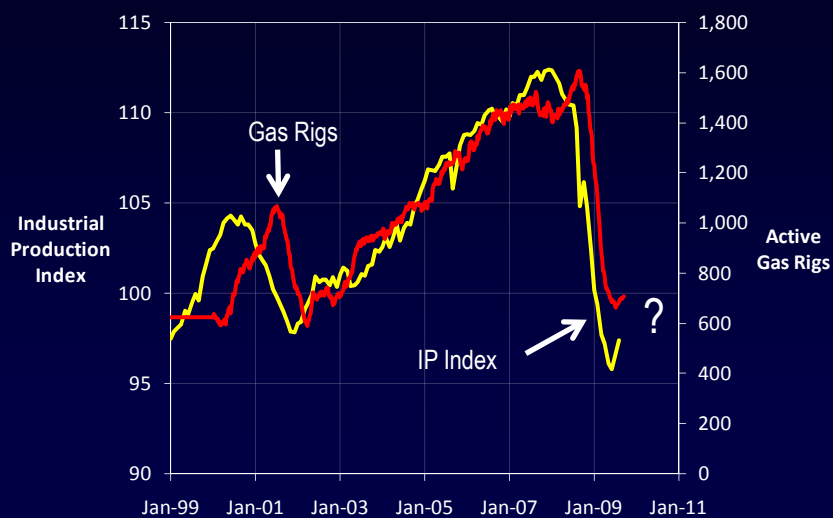


Economic recession and the success of U.S. shale gas production have caused large disruptions in global gas markets creating many uncertainties.

How do we, as an industry, supply a global gas market with such uncertainties?

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## Industrial Production vs. Active US Rigs



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# Industrial Production vs. NYMEX Forward Price

