



25th world gas conference
"Gas: Sustaining Future Global Growth"

U.S. Natural Gas Revolution Perspective: How Dramatic A Game Changer Is It?

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Plenary Hall, Kuala Lumpur Convention Centre



Patron



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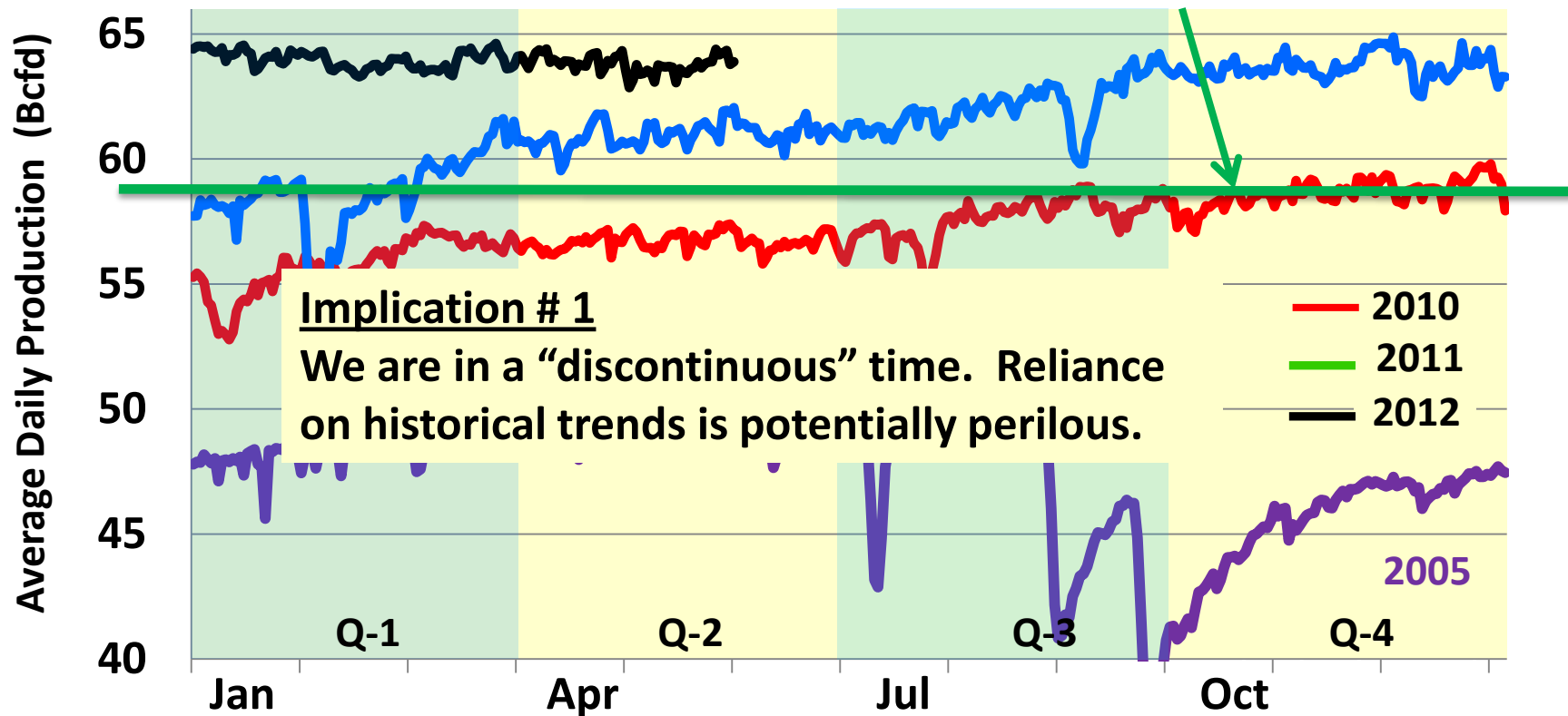
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U.S. Production Is Setting New Peaks

Comparison of Dry Production

Pre-2010 US Production High



Data through May 31, 2012

Source: BENTEK Supply and Demand Report

Innovation Has Enabled U.S. Shale Development

Multi-Well Pads Improve Materials Handling

Water Treatment

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Implication # 2

The genie is out of the bottle and innovation on all fronts will continue.

Implications Of The N.A. Shale Experience

1. Extrapolating history in a discontinuous time is perilous
2. Innovation will continue, costs will continue to decline
3. N.A. will expand oil & NGL production.
4. Low natural gas prices will lead to lower electricity prices, and N.A. manufacturing more competitive and reduce CO2.
5. Nat gas – gasoline/diesel price differentials will motivate development of an appreciable N.A. NGV market.
6. Energy development will help drive economic growth.
7. Natural gas will be exported from N.A.
8. The innovations that drove N.A. shale development will be exported. N. gas and oil production may reach new levels in the years ahead.

Thank You & Questions?



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