

# 26<sup>th</sup> World Gas Conference

1 – 5 June 2015 – Paris, France



*TS PGC B 1*

## GLOBAL MARKET TRENDS

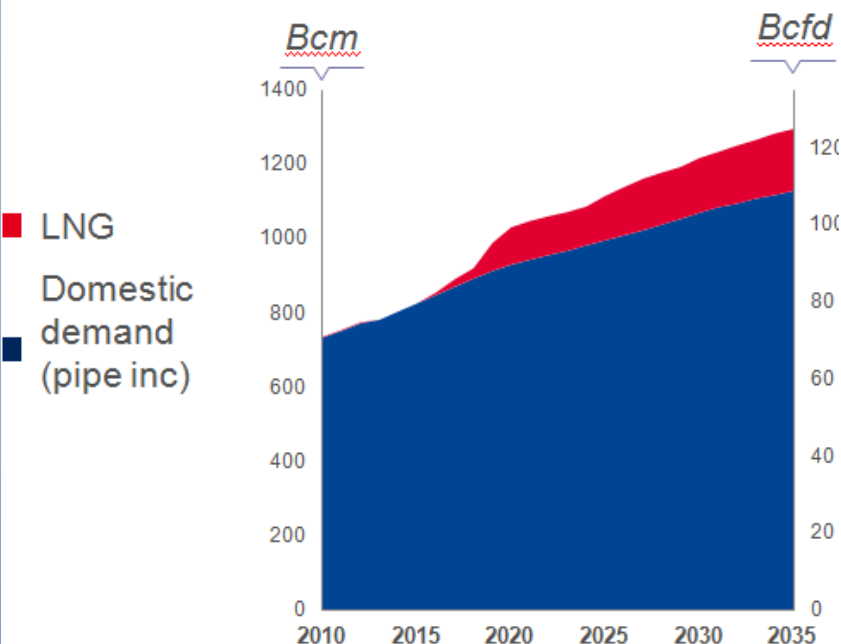
*Our Gas Industry in the context of a less stable environment*

Laurent Vivier,  
*Senior Vice President, Strategy, Markets and LNG*  
TOTAL

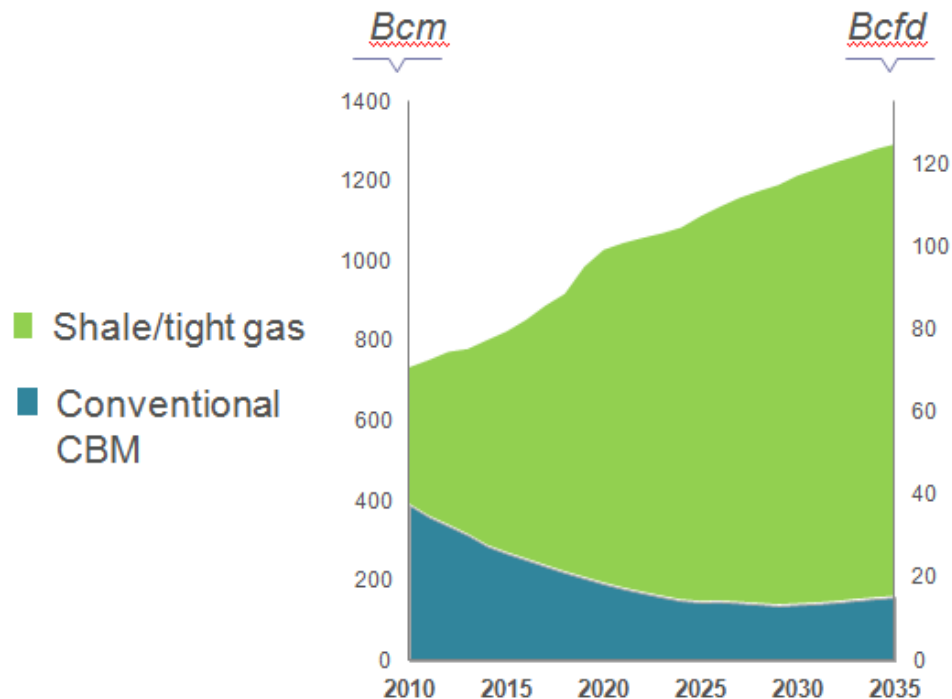


# SUPPLY-DEMAND OVERVIEW

## Gas Demand



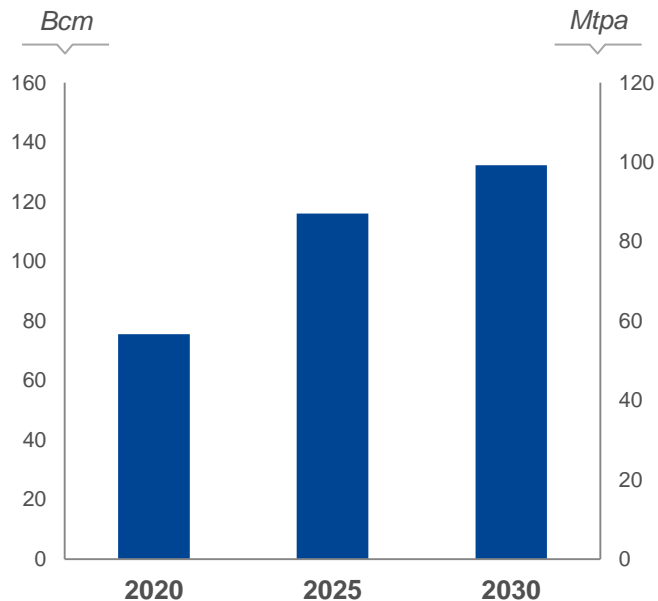
## Gas Supply



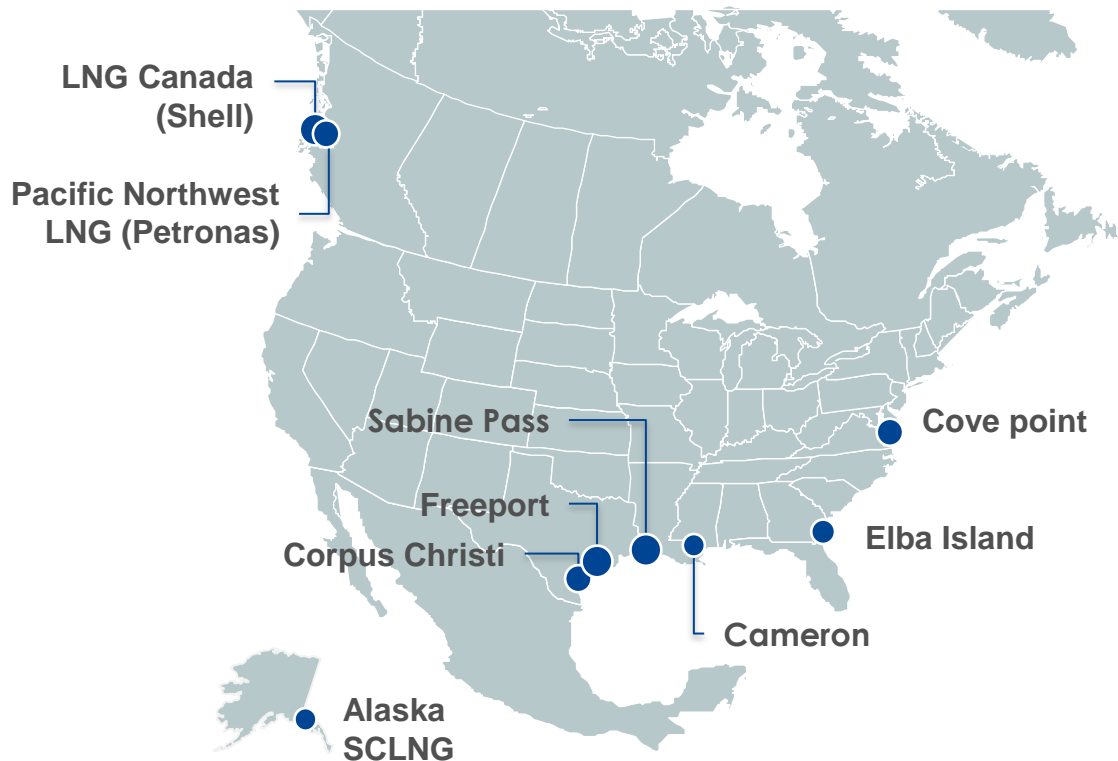
500 Tcf of shale / tight gas required to meet demand up to 2030

# LNG WORLD GAS BALANCE 2015

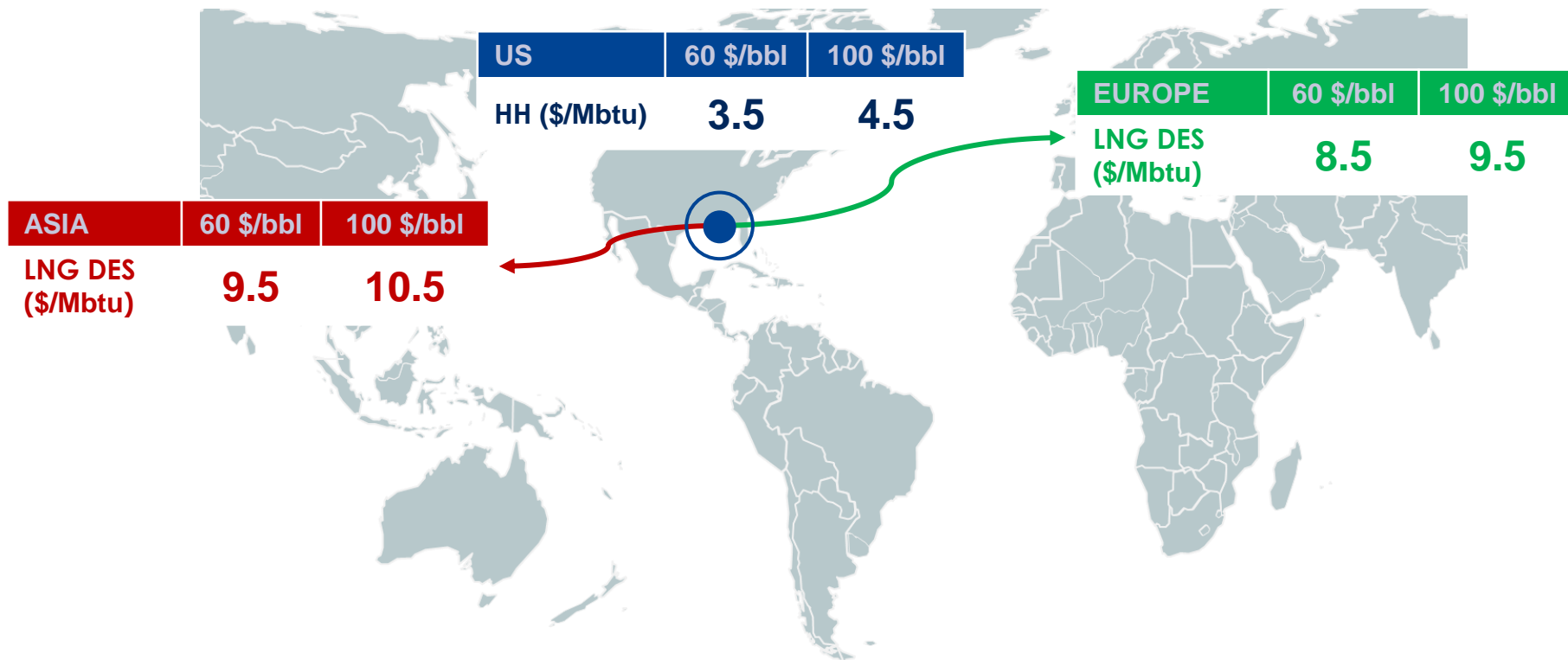
US/Canada LNG export scenario



Most probable North America projects

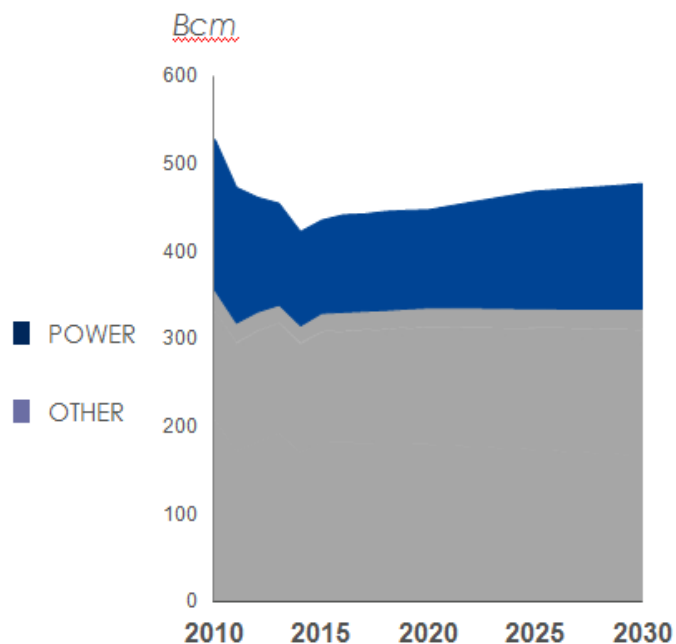


# U.S. LNG PRICES IN EUROPE AND ASIA

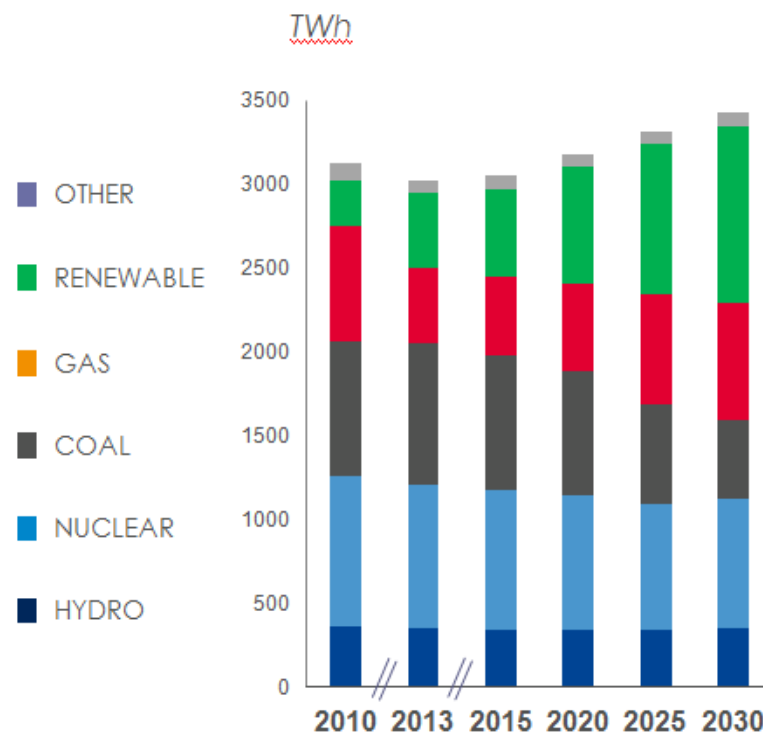


## EUROPE

Gas demand by sector



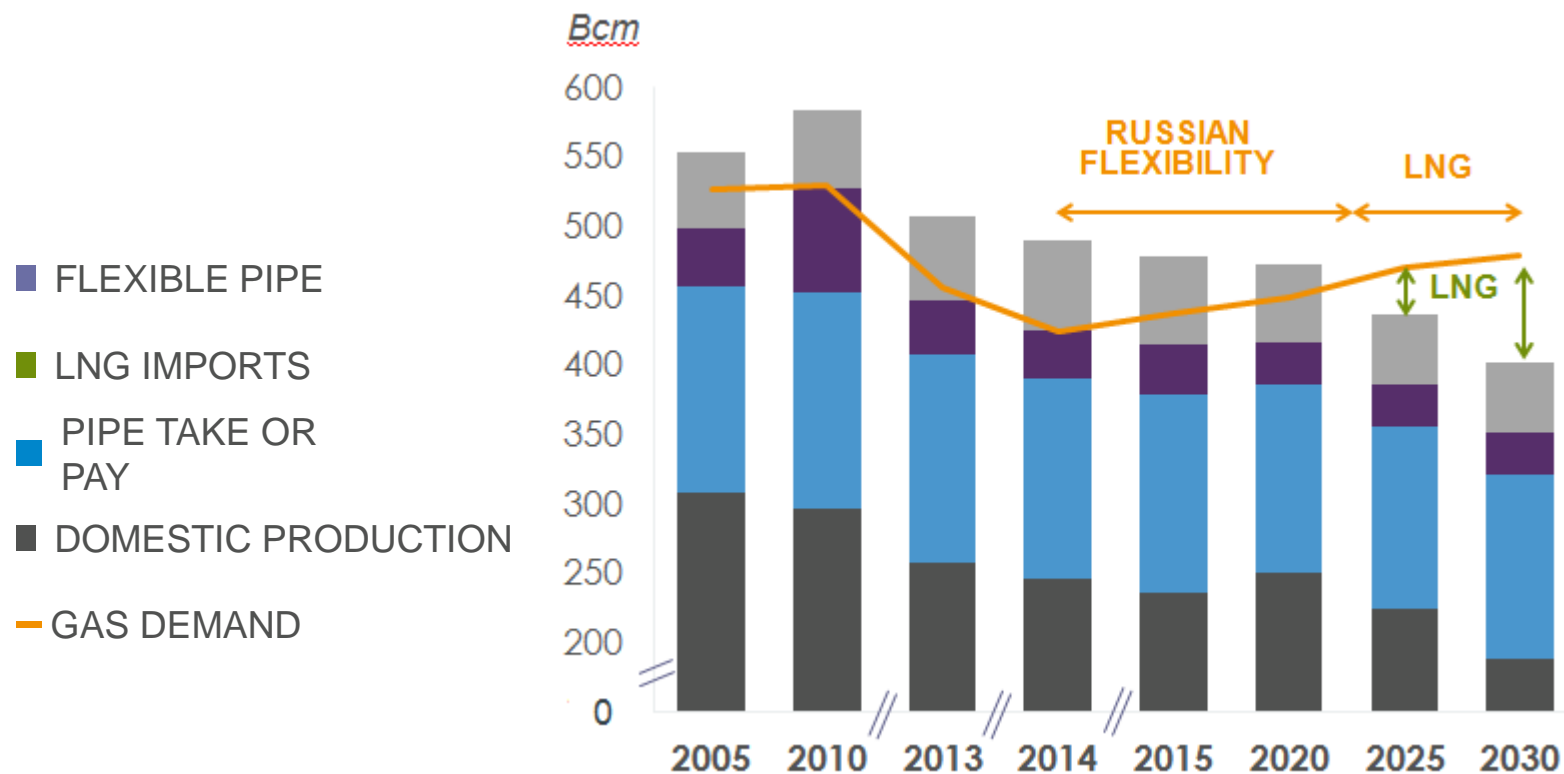
Power generation by fuel



Gas demand increases after 2020 due to regulation against coal, nuclear phasing out and need for flexible back-up for renewables

## EUROPE

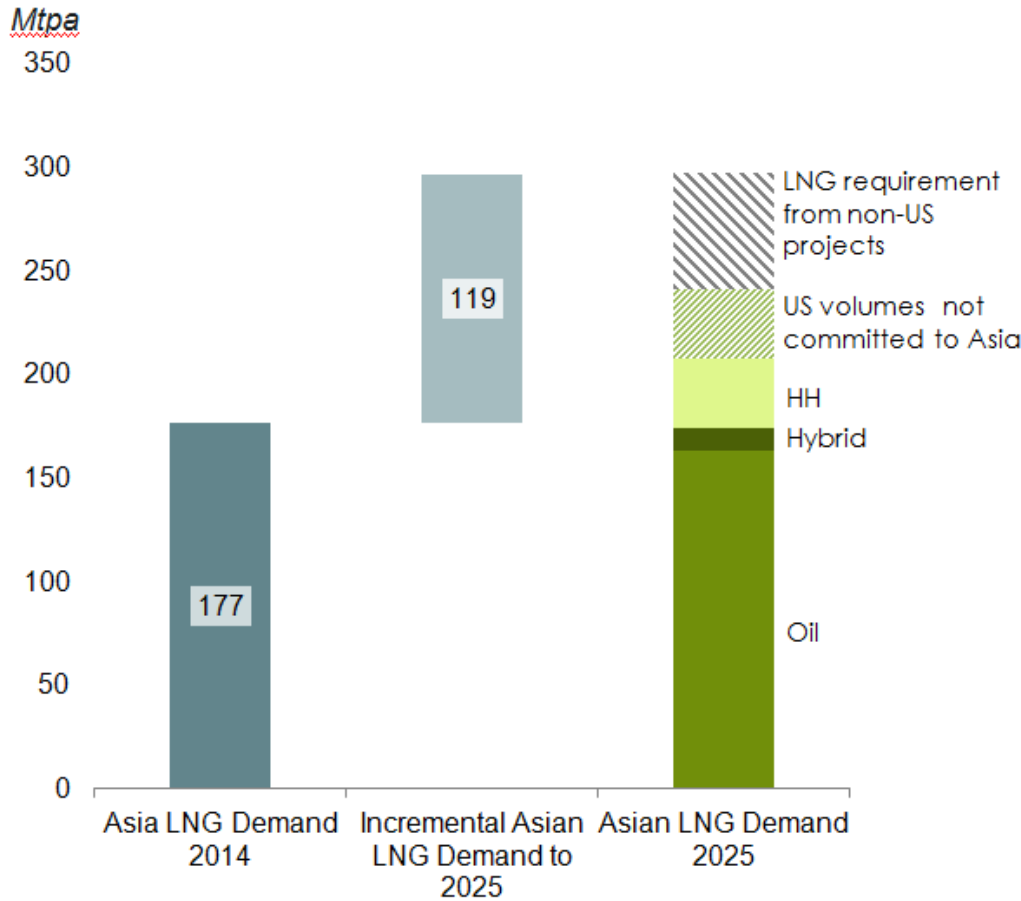
## Gas supply-demand balance



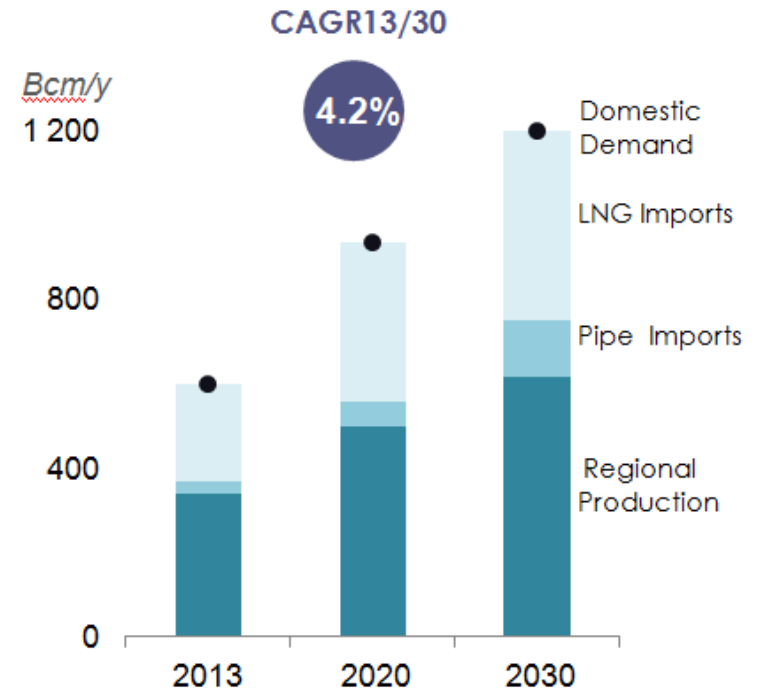
Up to 2021: Gas demand remains within Russian flexibility  
 After 2021: Additional LNG required

# ASIA

## Asian LNG demand



## Asia importers

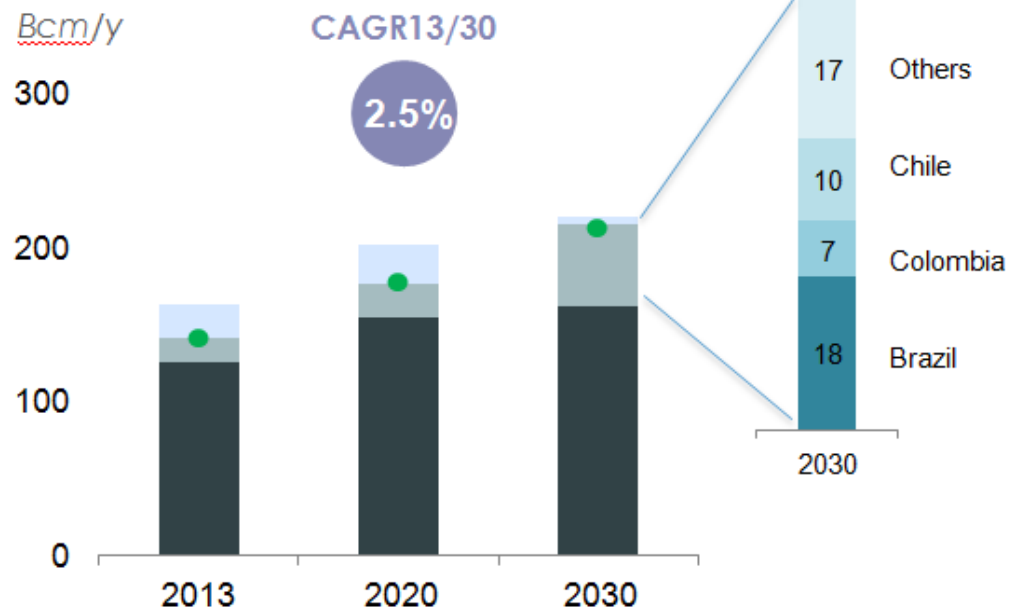
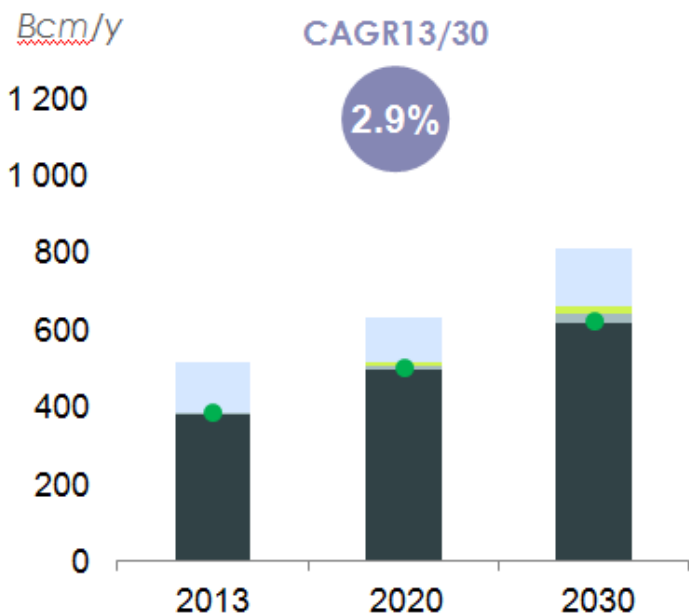


LNG is supplying 15% of the global demand and is playing a key role on most markets

# OTHER REGIONS

## Middle East

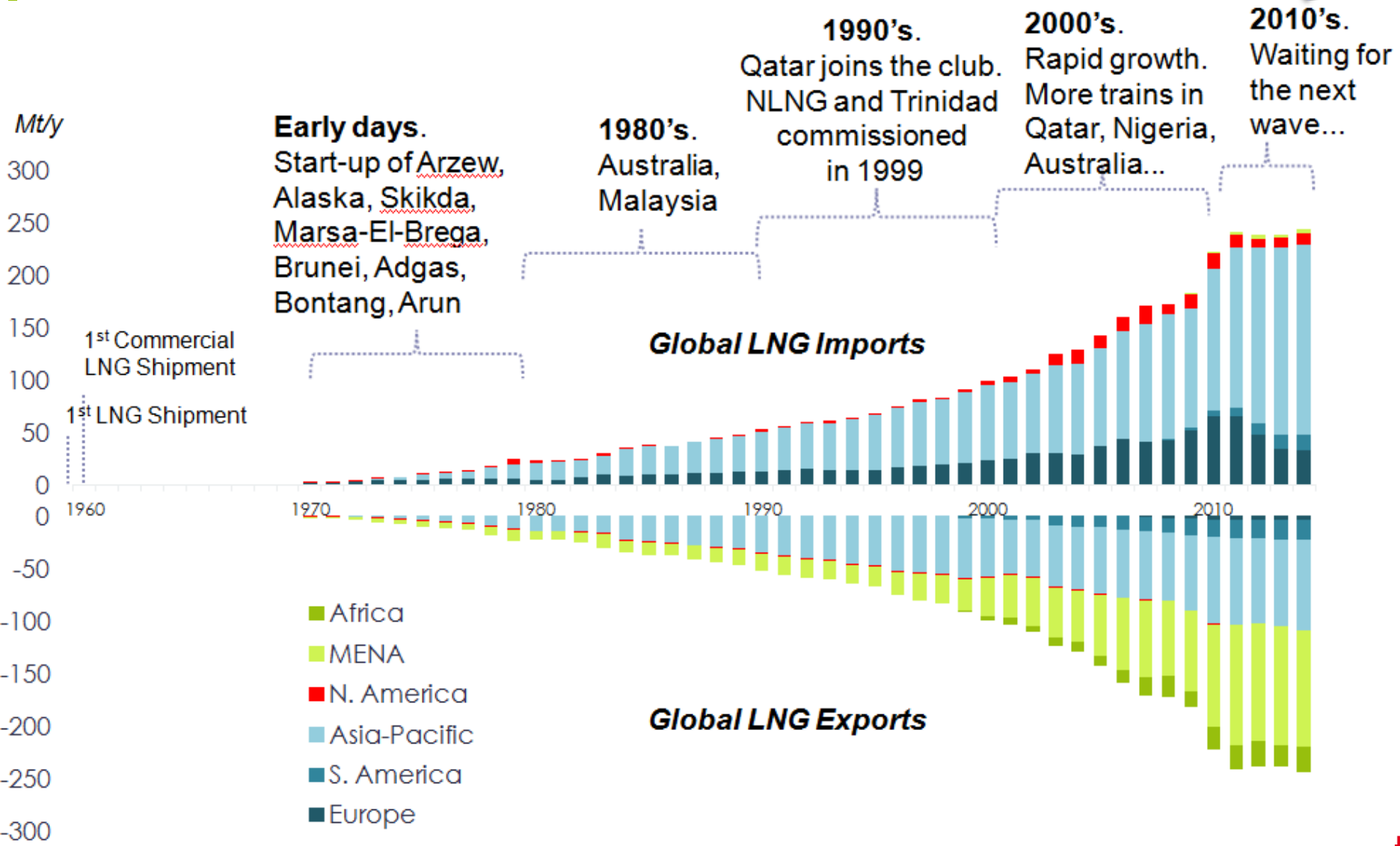
## South America



Regional production for domestic demand
  Pipe Exports
  LNG Imports
  LNG Exports
  Domestic Demand



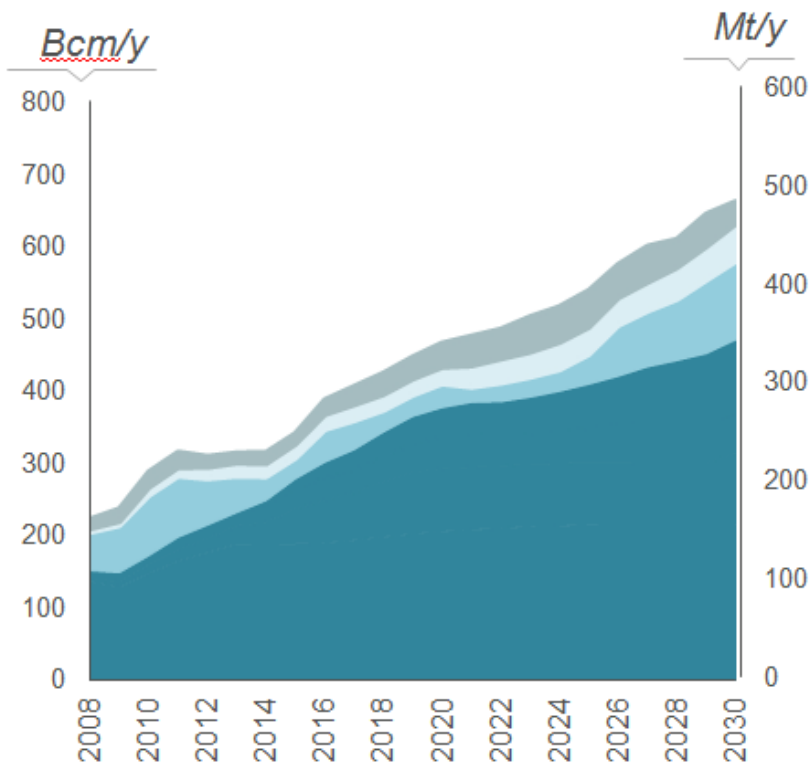
# WORLD LNG : THE STORY SO FAR...



Source: IHS CERA

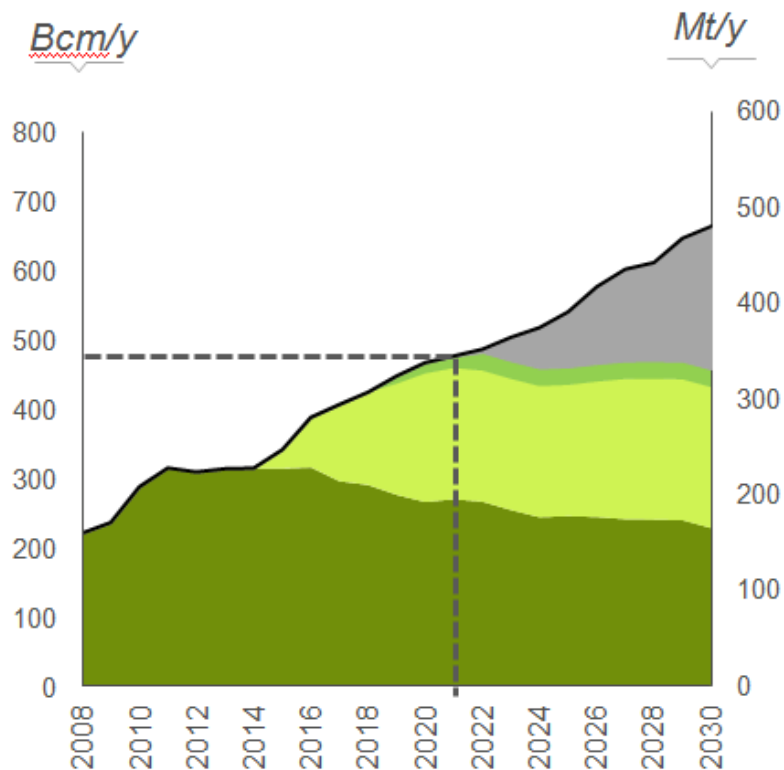
# LNG SUPPLY DEMAND BALANCE

### Demand by region



- OTHER
- SOUTH AMERICA
- EUROPE
- ASIA

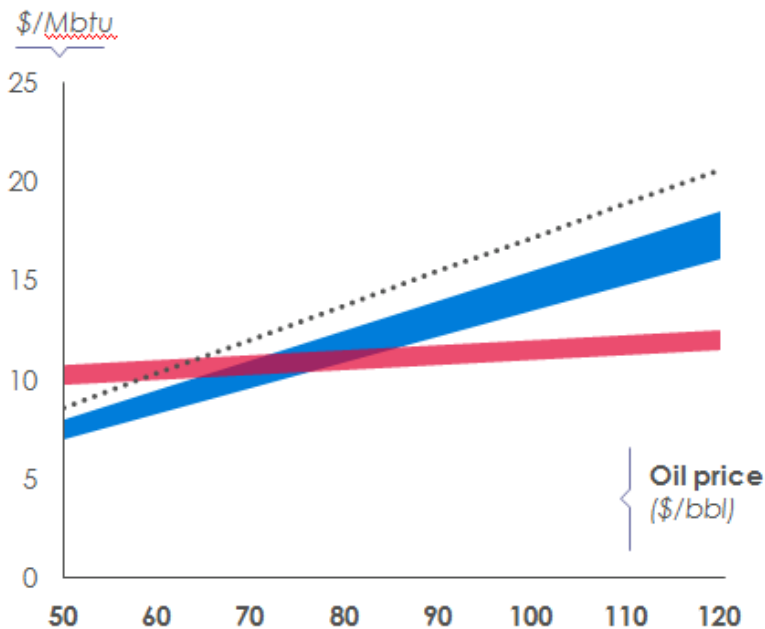
### Supply by project status



- EXISTING
- PRE-FID US
- POST-FID
- PRE-FID NON US

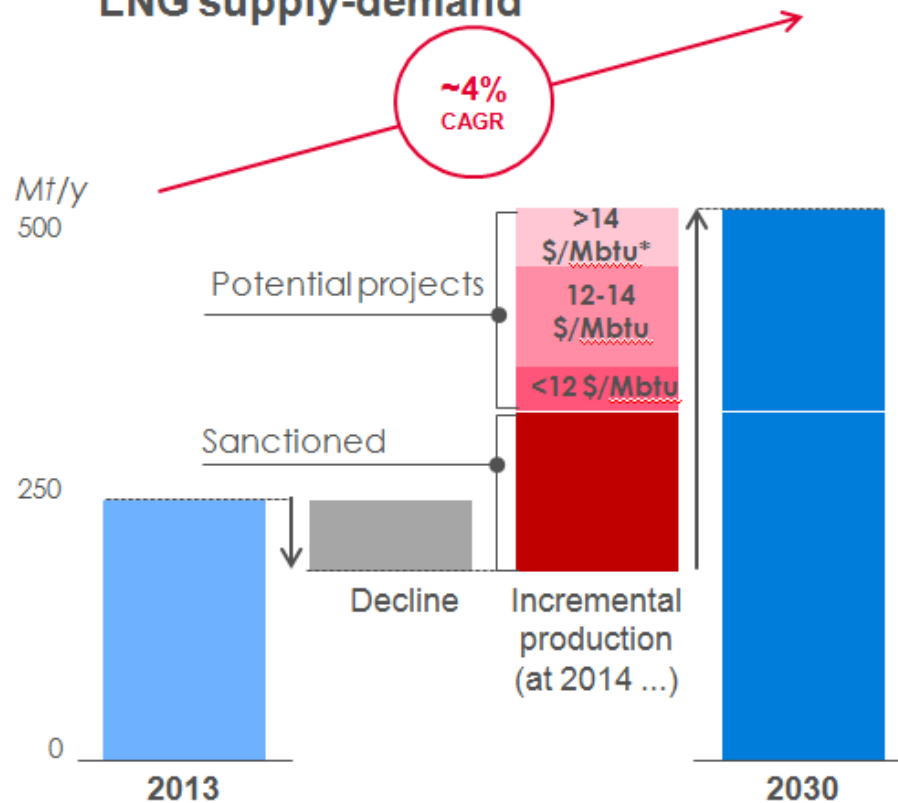
# SHORT - MEDIUM TERM LNG PRICING

## NE Asia Delivered Price Comparison



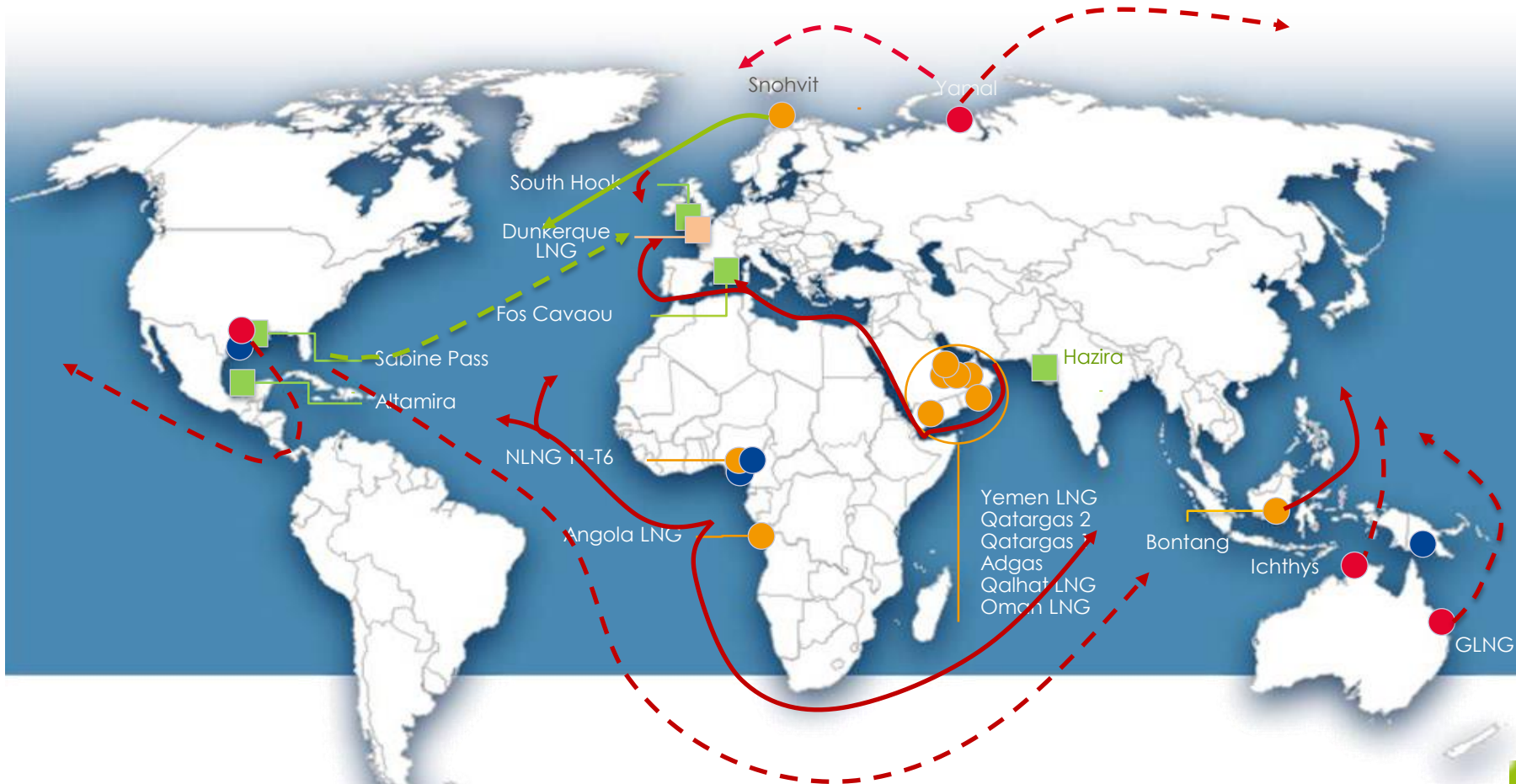
- OIL PARITY
- OIL-INDEXED
- HENRY-HUB INDEXED

## LNG supply-demand



\*Breakeven of LNG shipped to Tokyo

# Total - A global LNG player understanding market dynamics



- Existing liquefaction projects
- Liquefaction projects under construction
- Liquefaction projects under FEED or under study
- Existing regasification terminals
- Under construction regasification terminals