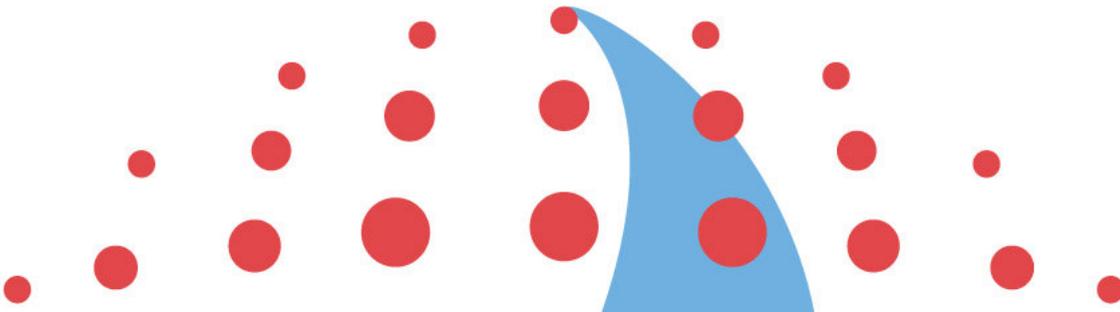


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**Perspectives sur l'offre de gaz  
mondiale**



**George H.B. Verberg**

**Président**

**l'Union Internationale de l'Industrie du Gaz**

***AFG Gas Conference***

**Paris, le 14 septembre 2005**





# Le UIIG: comprend >95 % des ventes du gaz dans le monde Porte-parole de l'industrie de gaz



[www.IGU.org](http://www.IGU.org)



Non Members



Membership from 67 countries and 20 Associated Members



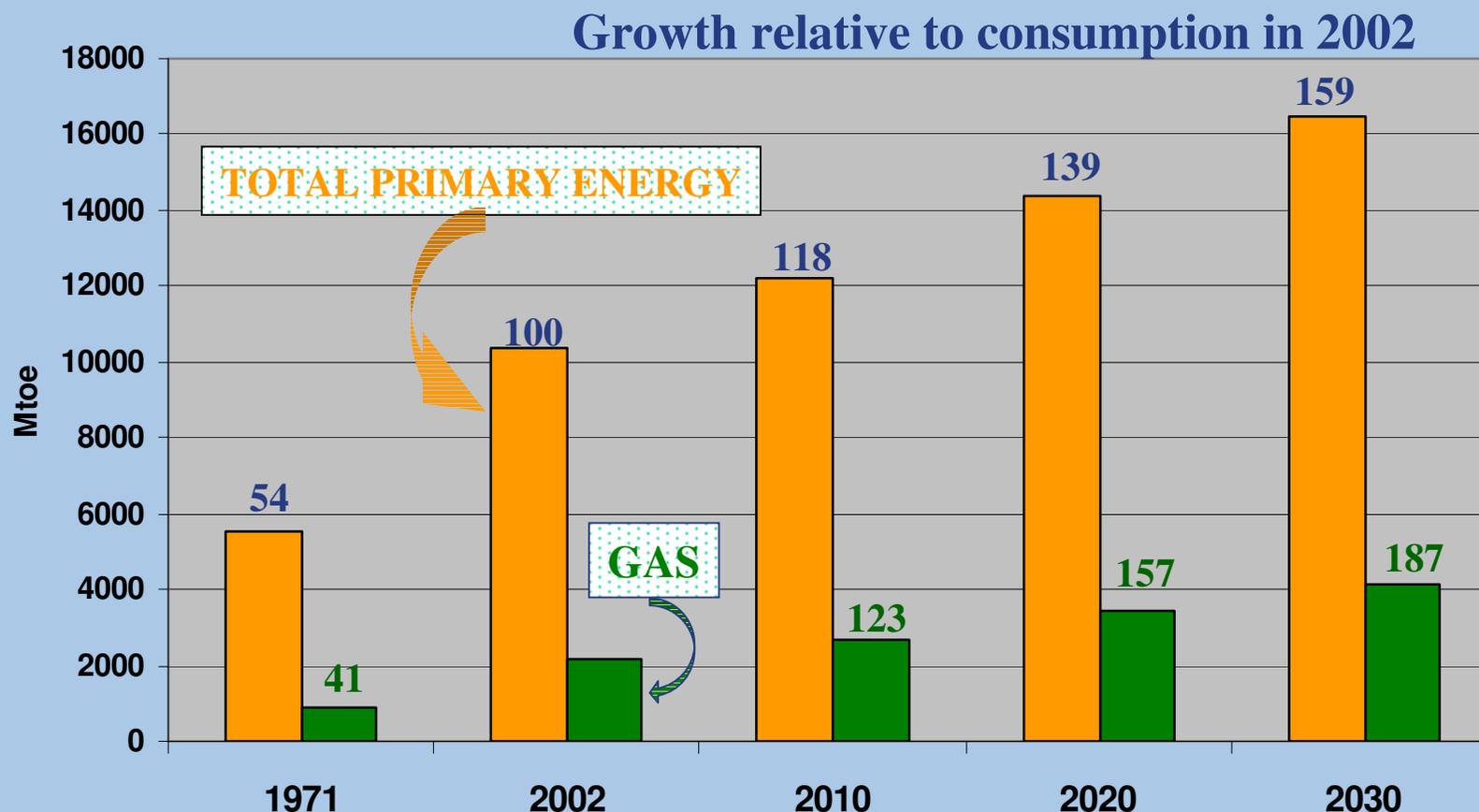
# Quelques mots sur les thèmes:

- **La situation florissante du monde du gaz avec un développement fondamental grâce à le GNL;**
- **Des regions clés et leurs risques;**
- **Des autres difficultés pour l'investissements;**
- **Un marché libre et vos clients.**



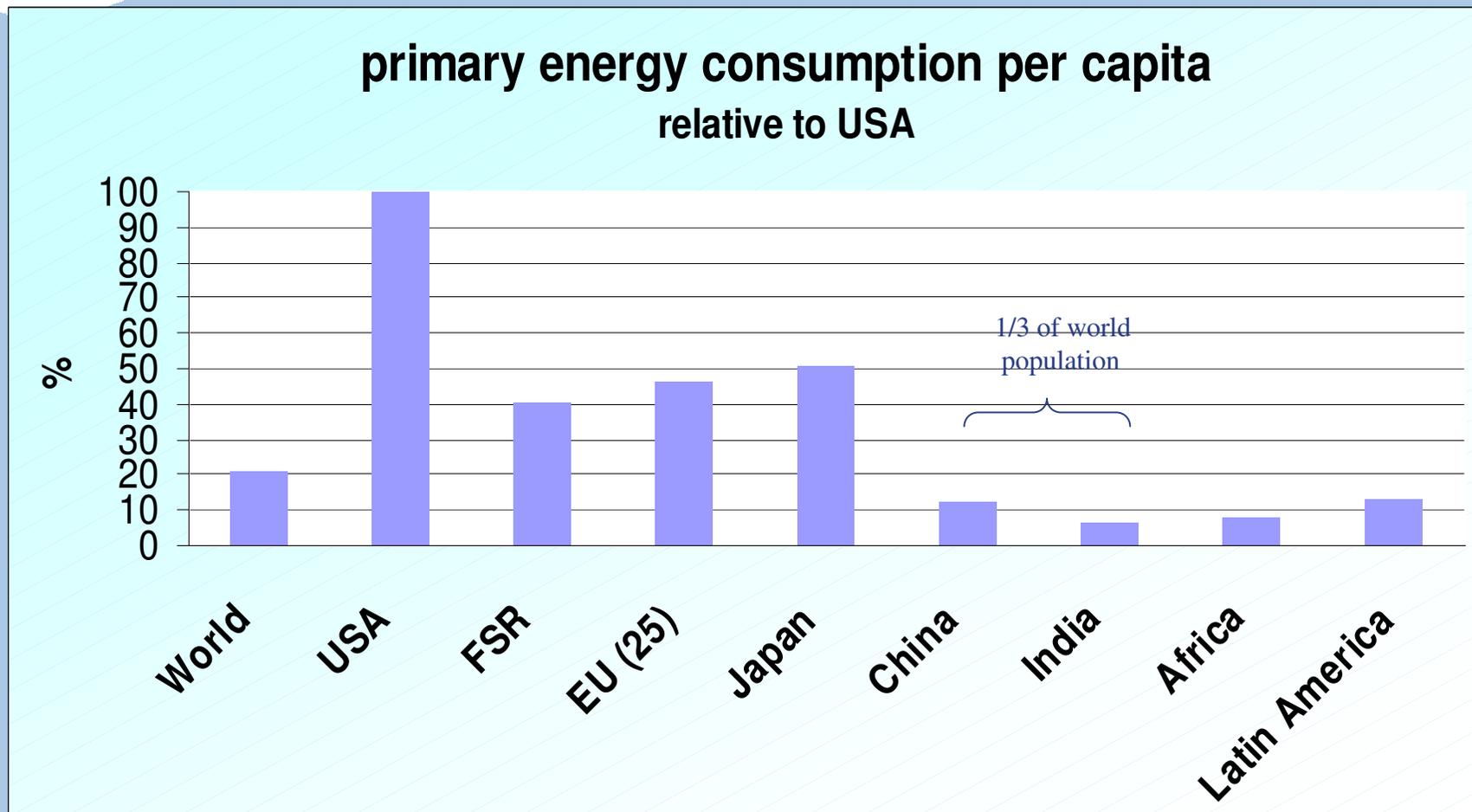
# Prévision de demande mondiale pour l'énergie

(IEA, WEO 2004)





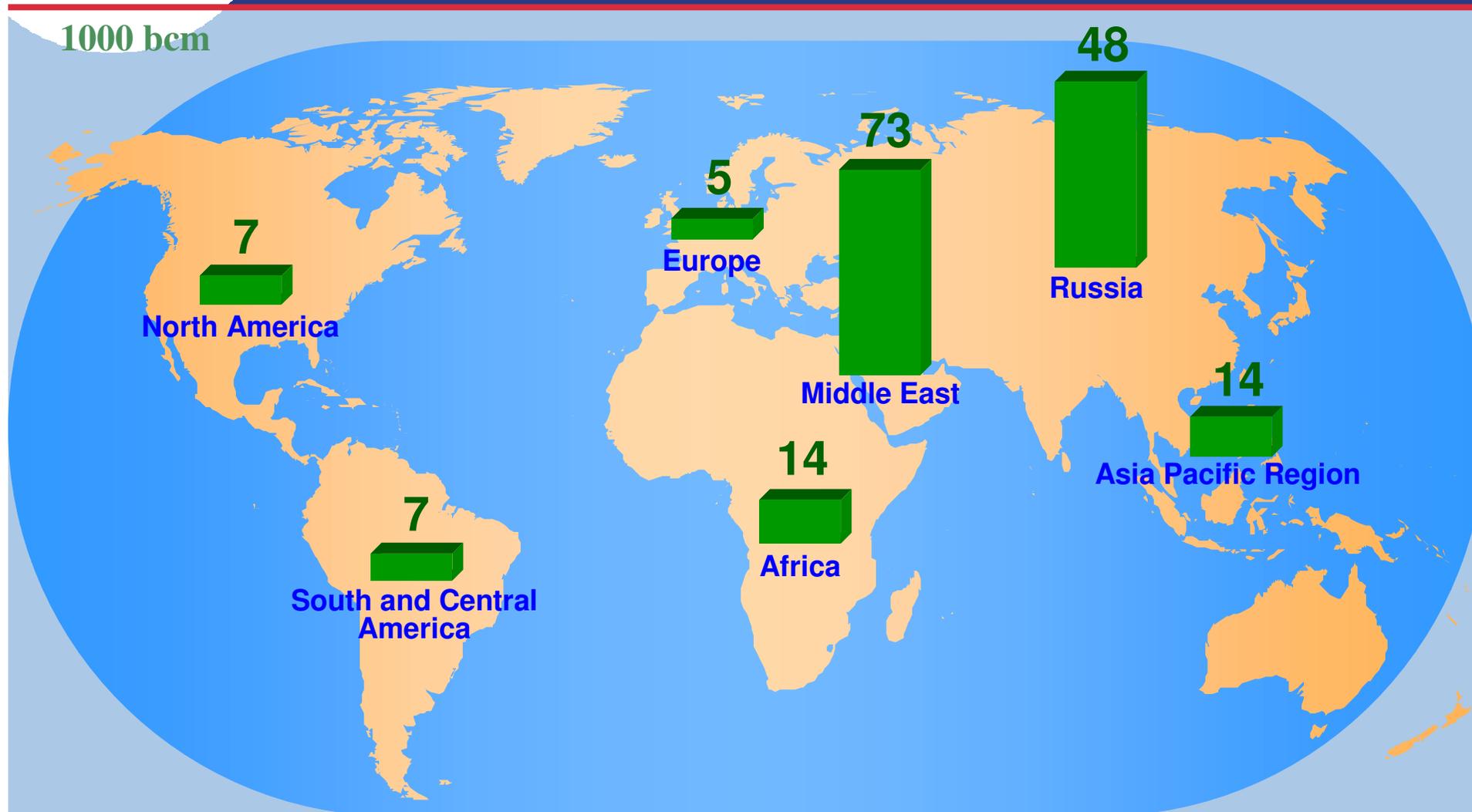
# Consommation de l'énergie dans son contexte



IEA data year 2002



# Réserves de gaz démontrées dans le monde: 180 trillion m<sup>3</sup> (R/P ratio ~ 66 ans)



Data: BP Statistical Review 2005

09-09-2005

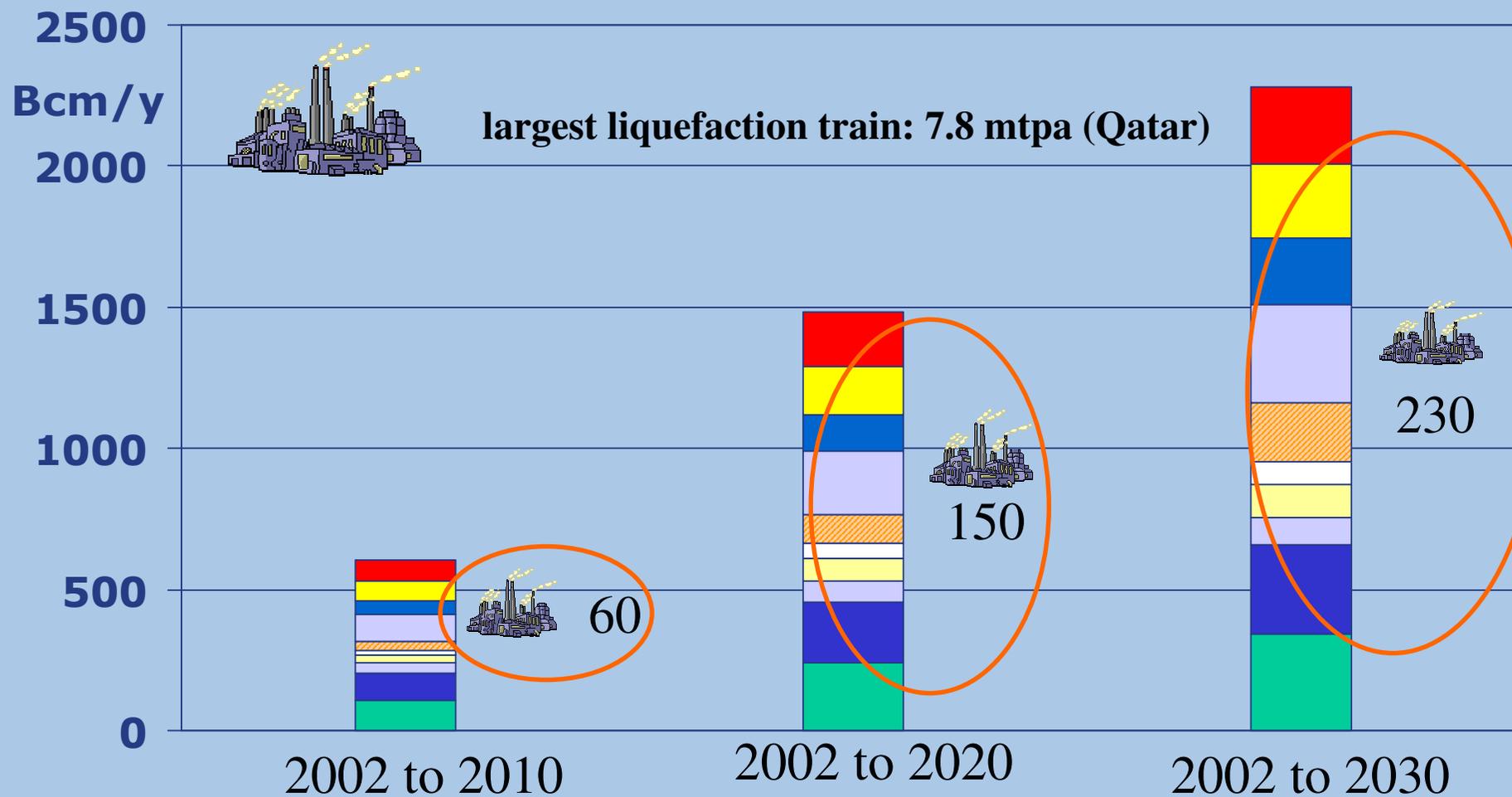
Perspectives sur l'offre du gaz mondiale,  
Paris le 14 septembre 2005

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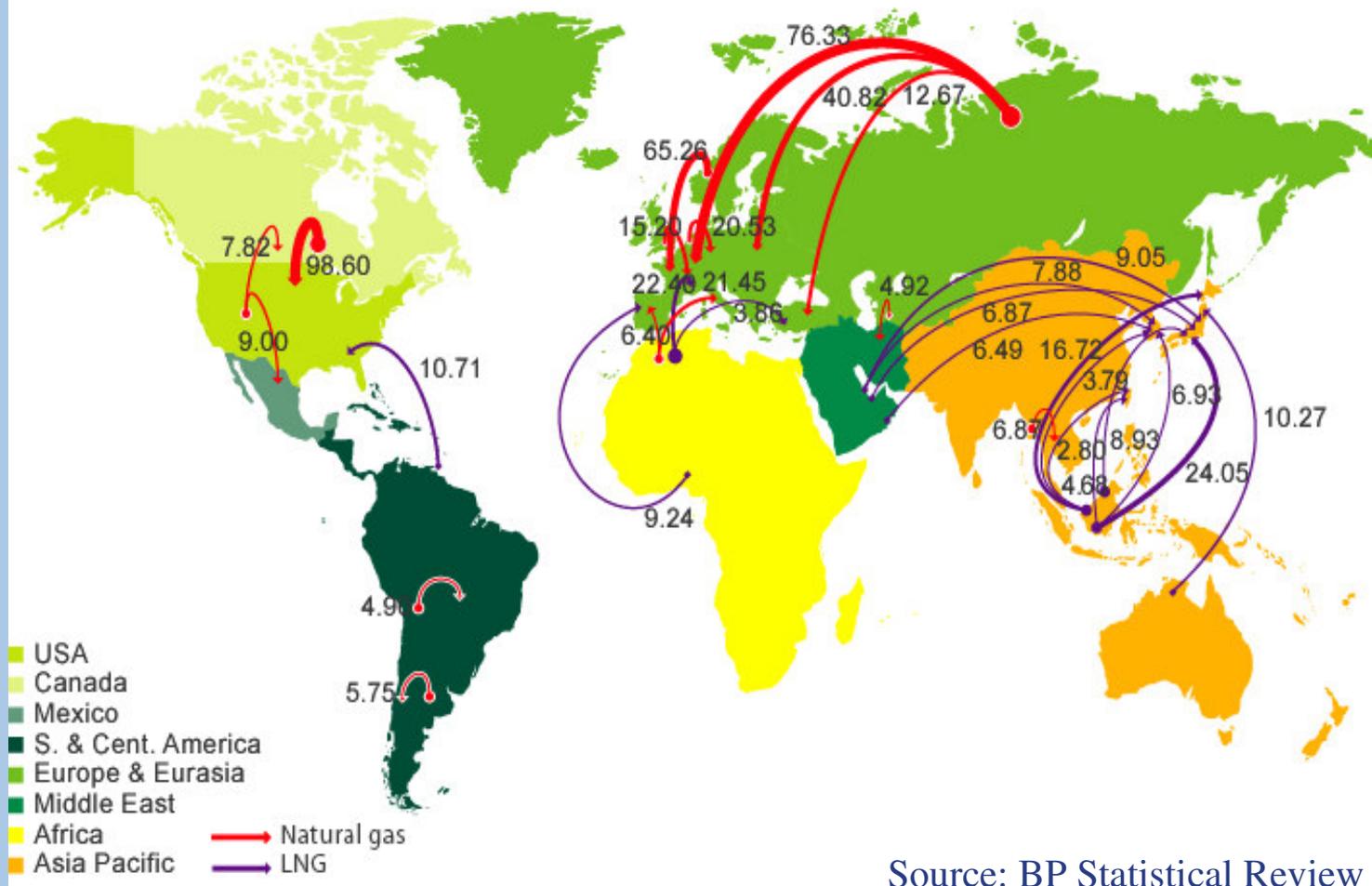
# Demande mondiale pour le Gaz: il faudra de produire de plus en plus





# Mouvements principaux dans le commerce du gaz naturel au début du 21ème

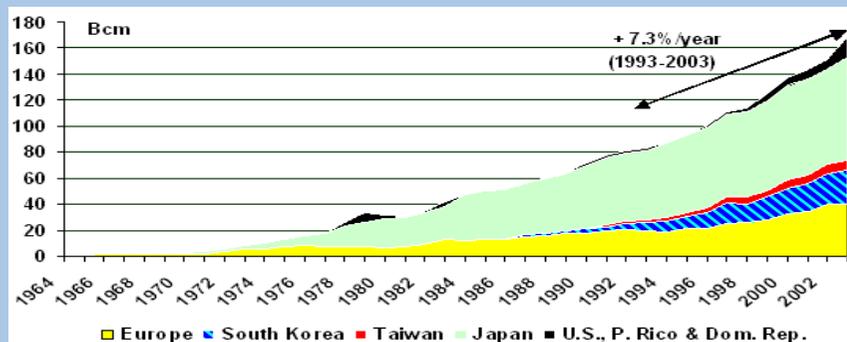
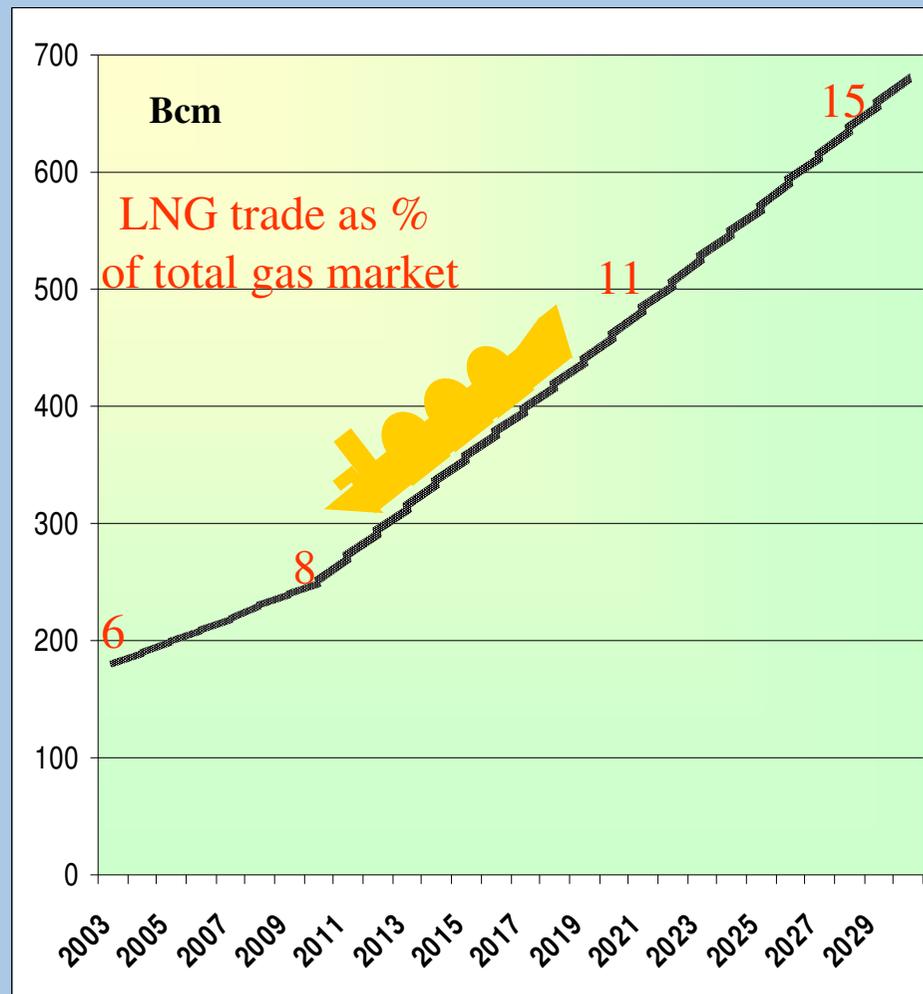
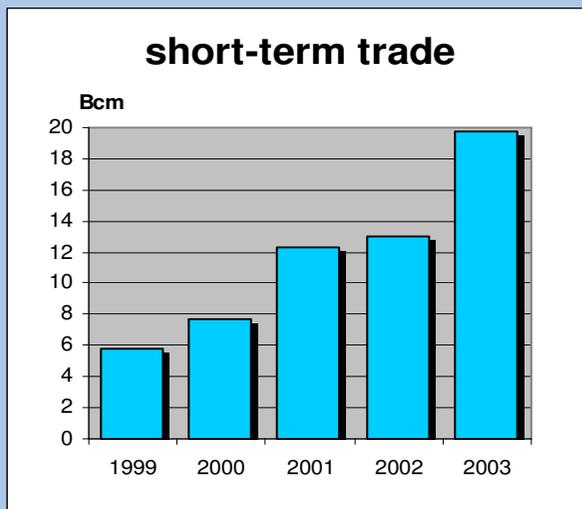
Trade flows worldwide (billion cubic metres)



Source: BP Statistical Review 2004



# L'histoire et des perspectives de la commerce du GNL



History (CEDIGAZ)

Forecast (IEA weo 2004)

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Paris le 14 septembre 2005

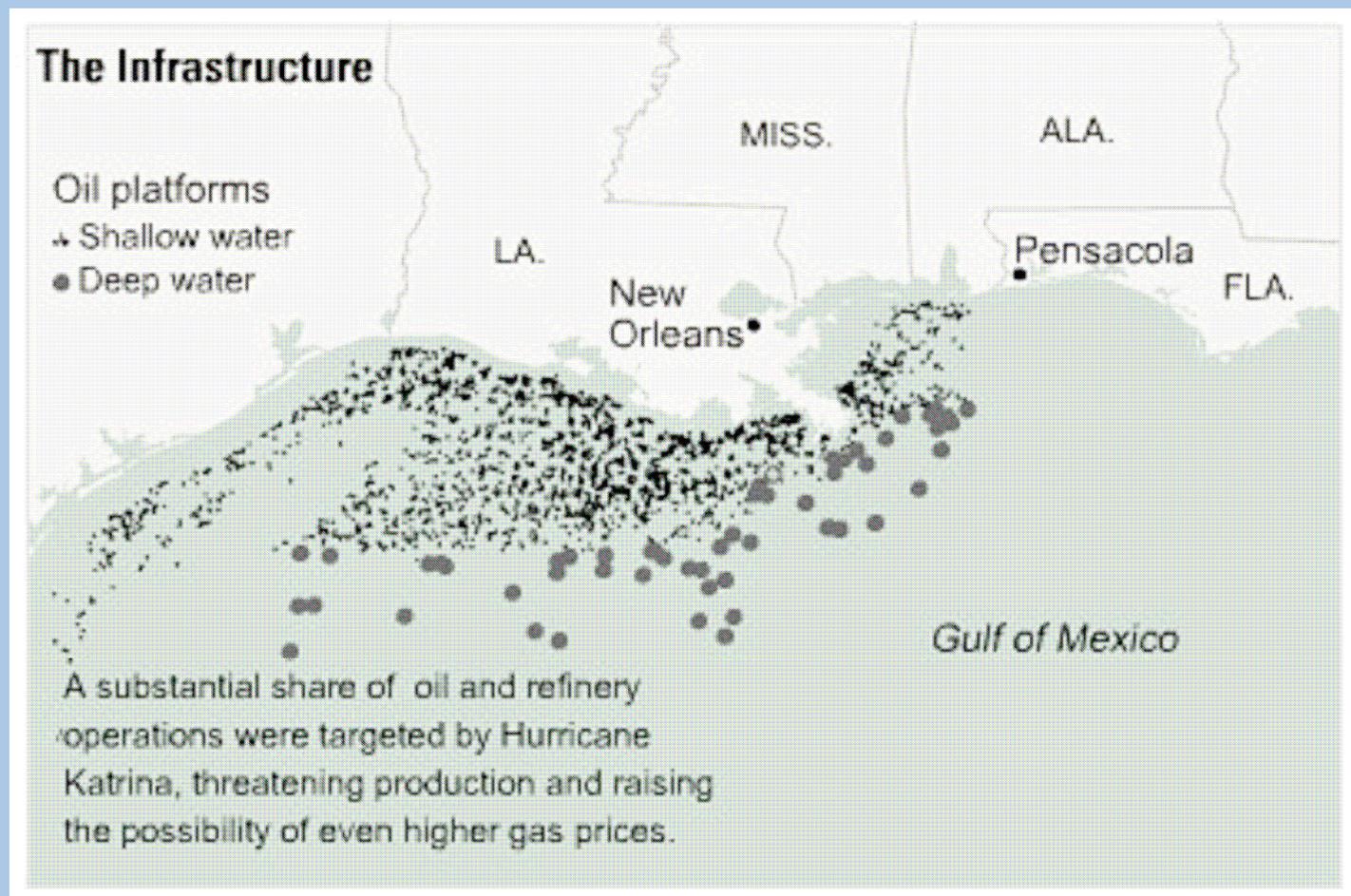


# Le Commerce International du GNL: les marchés reliés



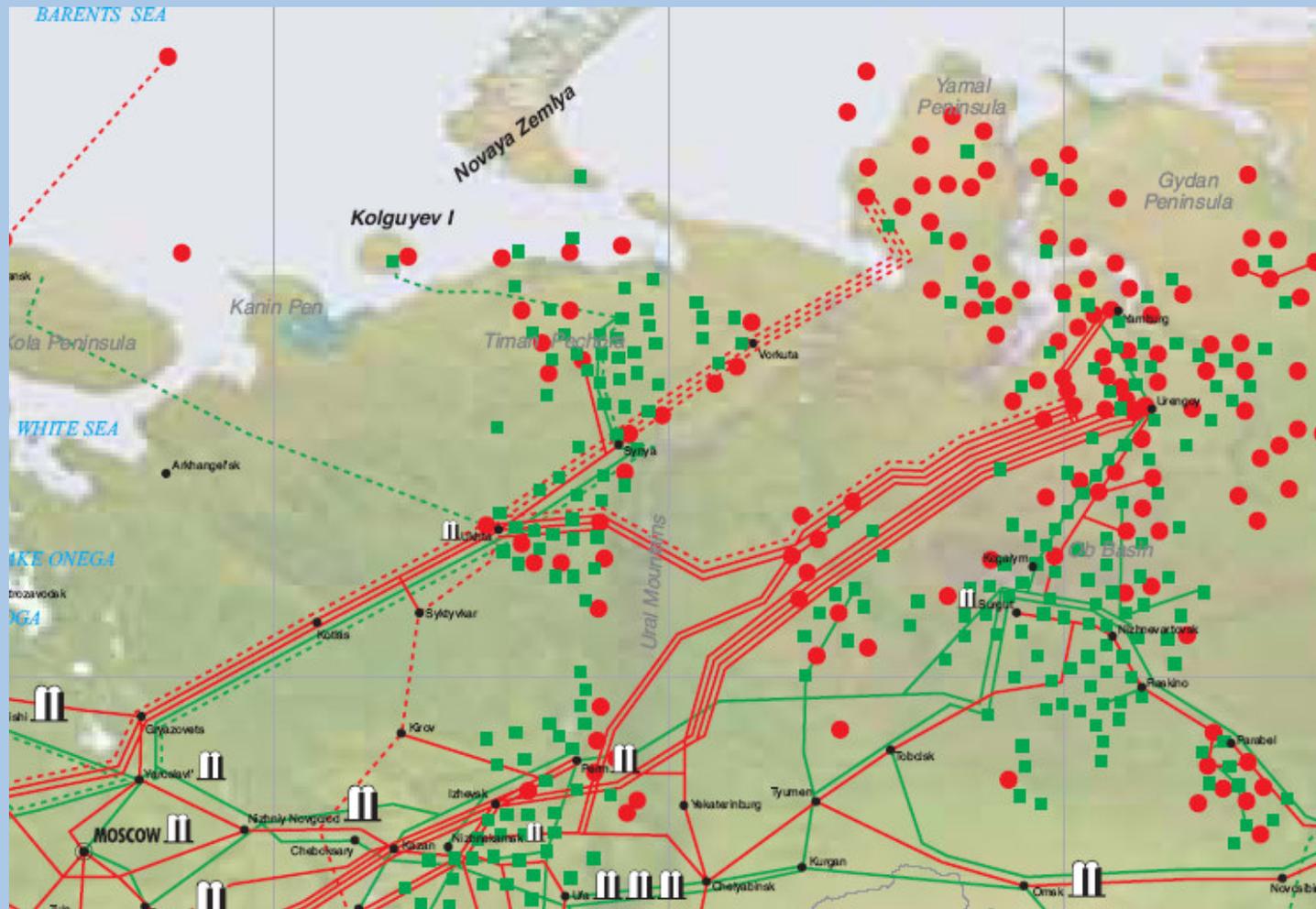


# regions clé no.1: risque tornade





# regions clé no.2: risque fondre de permafrost





# regions clé no.3: risque politique



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Paris le 14 septembre 2005



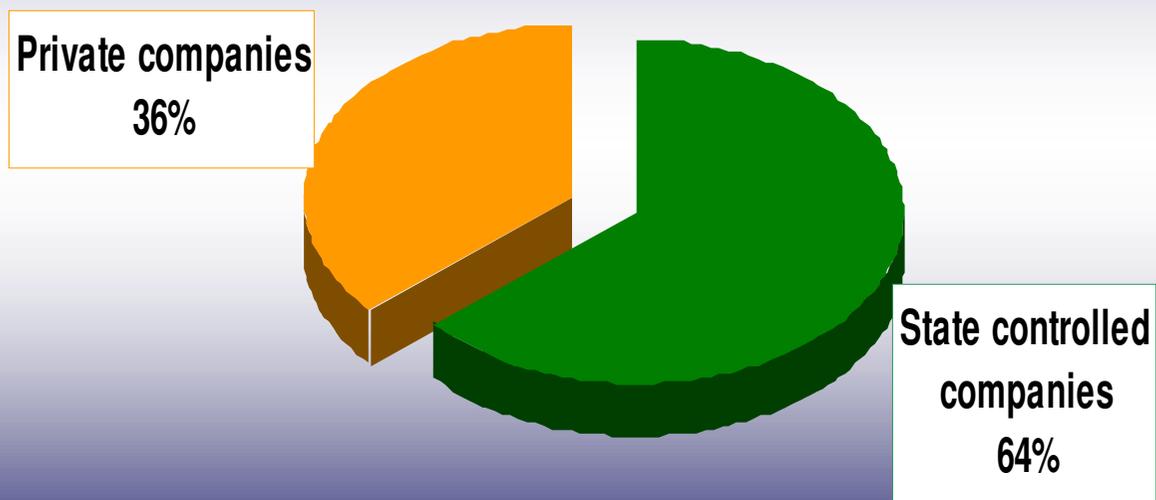
# Plusieurs détroits clé no.4: risques surcharge et terrorisme





# À qui appartiennent les réserves de gas (et pétrole) ?

## CONTROL OVER PRODUCTION OF REMAINING COMMERCIAL RESERVES NATURAL GAS





## **Mai 3 2005 : Le AIE prévient d'un montrant insuffisant d'investissements dans l'énergie**

- **Global investment remained below the IEA's 2003 estimate of the \$16.000 bn needed by 2030 to meet demand**
- **Lehman Brothers / Citybank predict investments in exploration will rise by less than 6% in 2005 against 12% in 2004**
- **Mandil's (IEA, Oct.2004): "wouldn't it be better if Oil Cie's would invest more instead of executing shares buy back schemes" could well be a symptom of these difficulties**



# Rapport annuel 2004 de TOTAL

**.... with oil prices at such high levels the Group's capacity to provide internal financing has increased, and this capacity is greater than what is needed for our investments in high-quality projects.**



# Rachat des actions (sources: rapports annuels)

- **ExxonMobil: \$24 bln since 1999 merger, reducing shares outstanding by over 8%**
- **Shell: since start 2001 62.5 mln shares cancelled; €4 bln + BP 1,5 bln**
- **BP: \$7.5 bln in 2004, since 2000 \$13.5 bln**
- **Chevron: common stock buy back program of up to \$5 bln by 2007; at the end of 2004 more than \$ 2 bln repurchased**
- **Total: 2000-2004 more than 17% of capital bought back (~€ 17 bln)**
  - All together ~ \$ 70 bln



# Une alternative pour le rachat des actions ??

**70 bln dollars**

- **3.5 mln bbl/d oil production**
- **or 120 bln m<sup>3</sup>/y gas production**

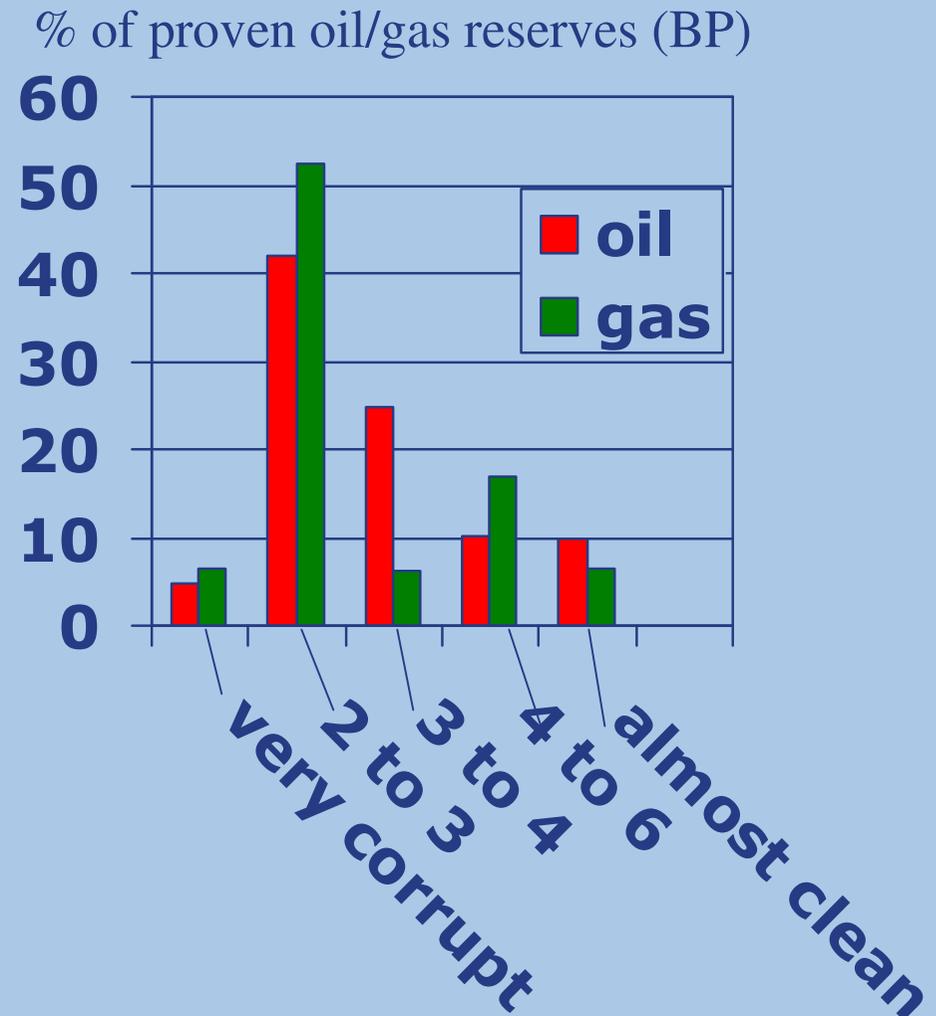
**with dept/equity 25/75 a production capacity could be build for:**

- **4.7 mln bbl/d**
- **OR 160 bln m<sup>3</sup>/y**



# Corruption and bribery versus oil and gas reserves

- **Corruption index (by Transparency International) ranks countries' degree of corruption among public officials and politicians.**
- **0 = highly corrupt**
- **10 = clean**





# Il y a peu de temps... l'Industrie du Gaz a commencé à servir Le Client !

There is a Keen Local Interest in Promoting Gas Usage

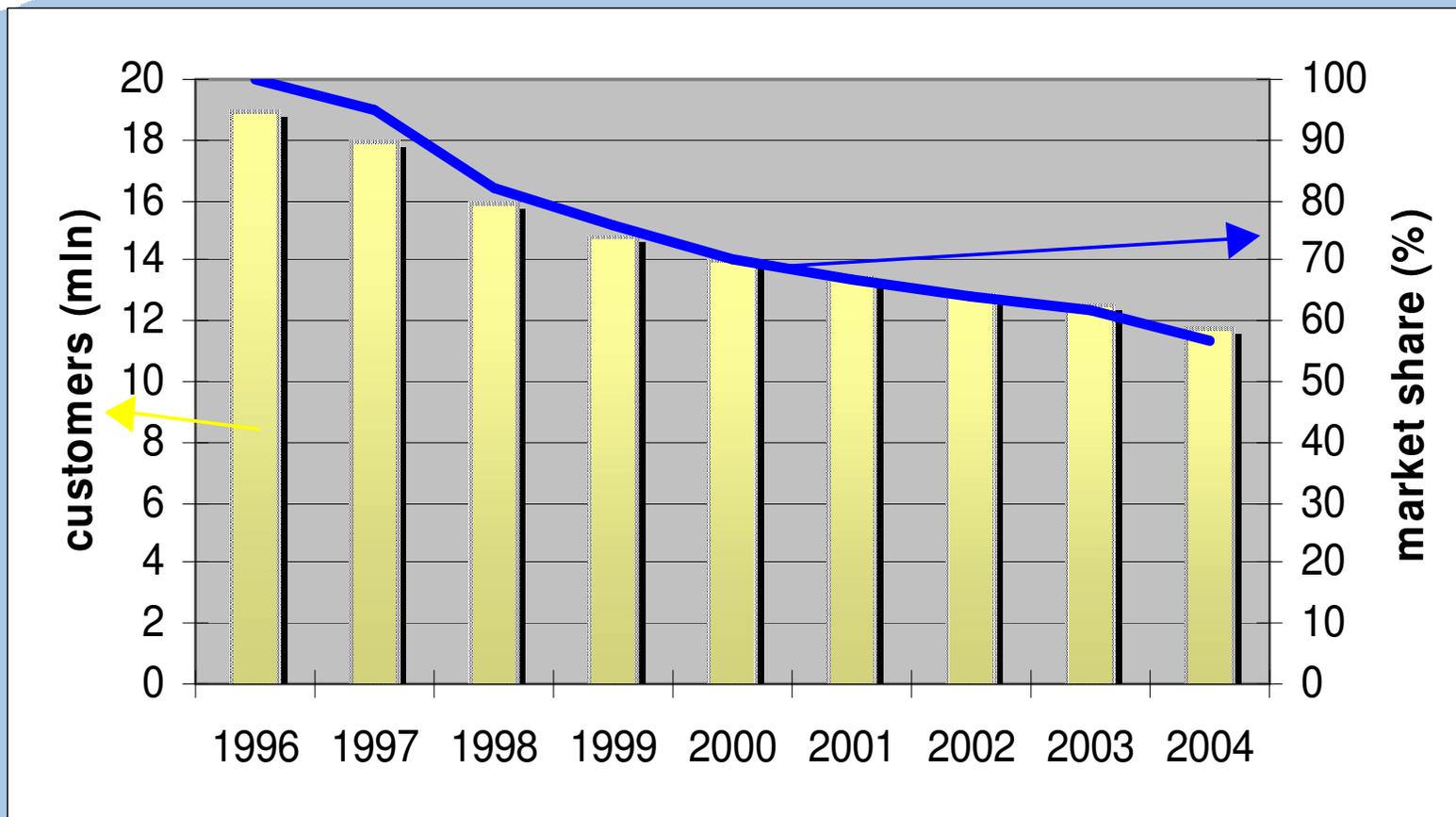


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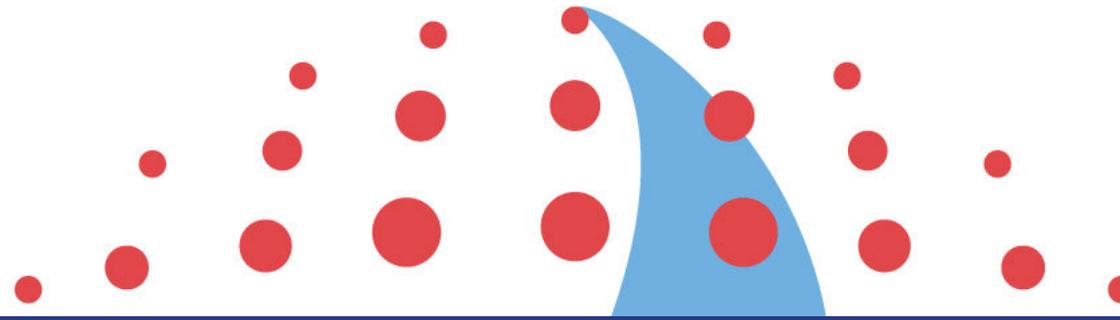


## Contenter vos clients: plus difficile dans un marché libre: l'histoire de British Gas/Centrica



Source: annual reports Centrica

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**Je vous remerci de  
votre attention**



**On se vera à Amsterdam!**

**23<sup>rd</sup> World Gas Conference and  
Exhibition**

**June 5 – 9 2006**

