



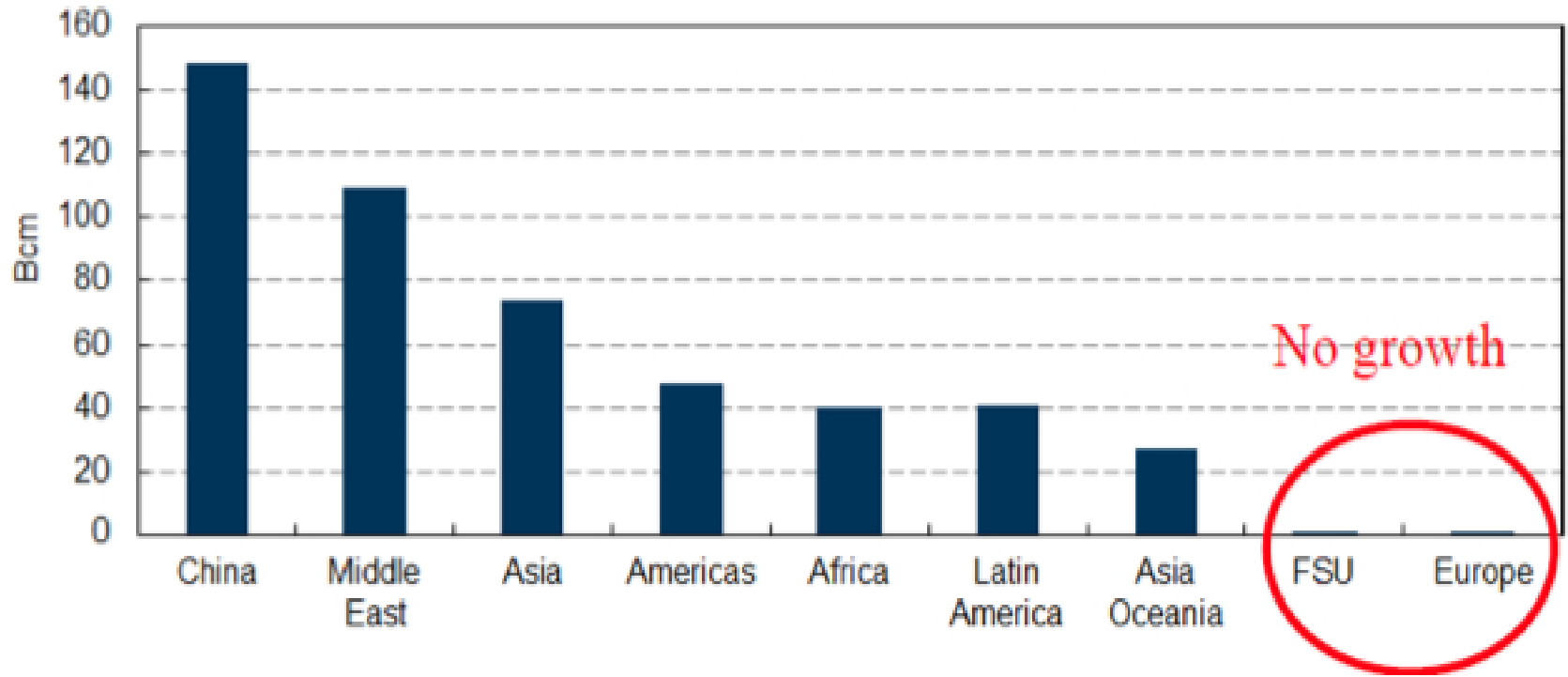
September 24, 2014

The changing LNG Demand and Supply Outlook

Jérôme Ferrier
President IGU

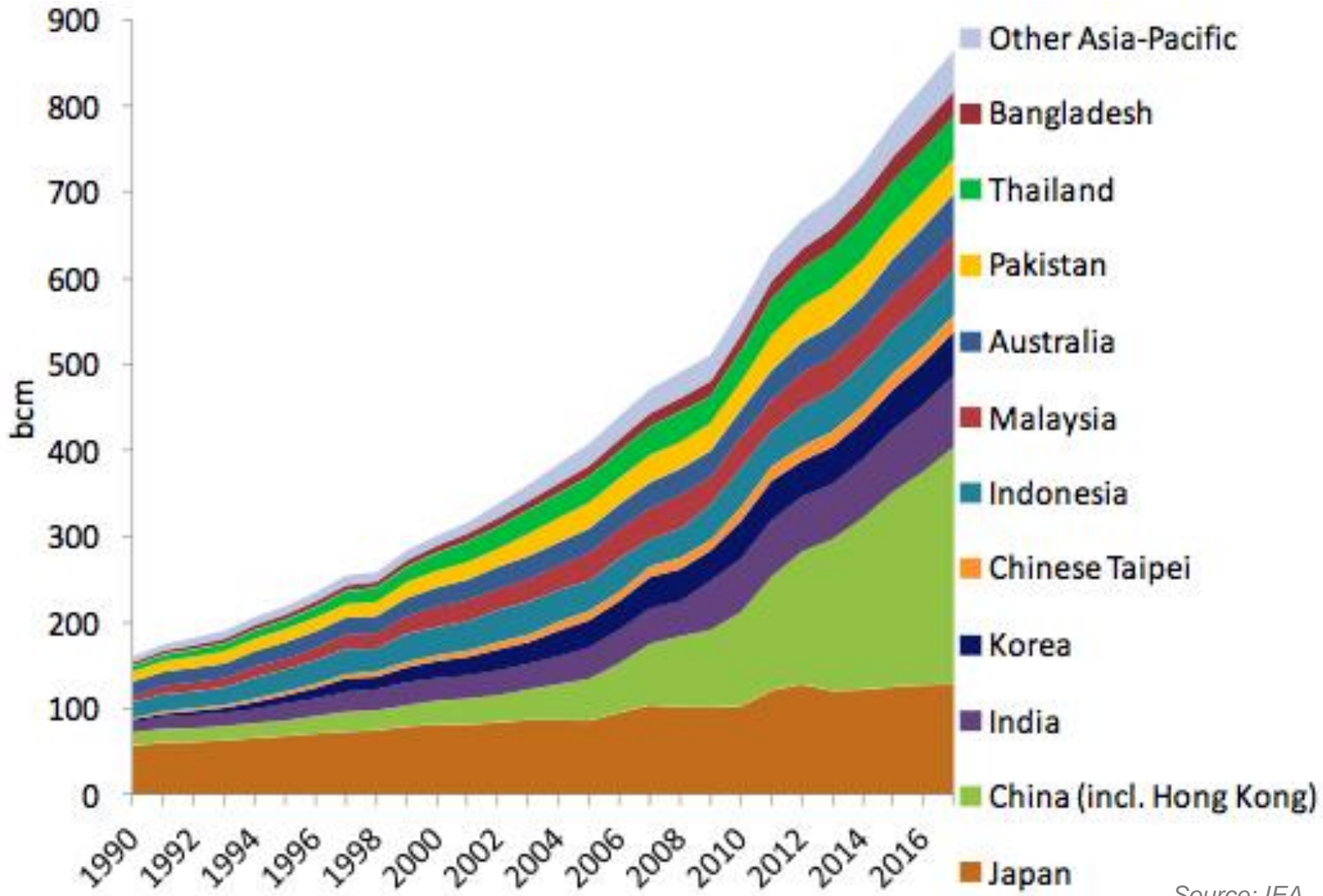
China leads the gas demand growth to 2020

Incremental gas demand by region, 2013-19



Source: IEA

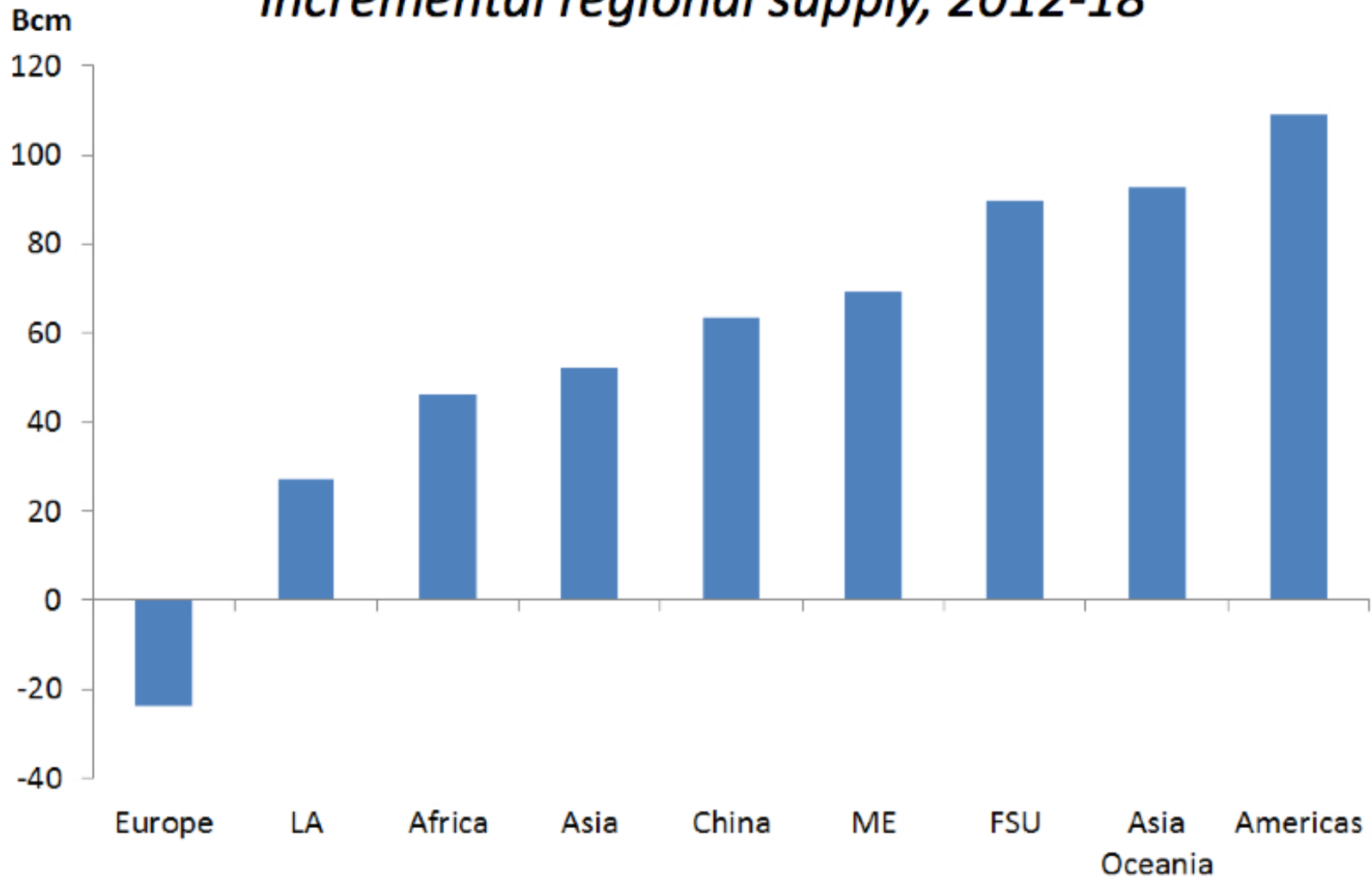
Natural gas demand in Asia-Pacific 1990-2016



Source: IEA

Americas and Australia are the largest contributors to global gas incremental supply *BP (2013)*

Incremental regional supply, 2012-18

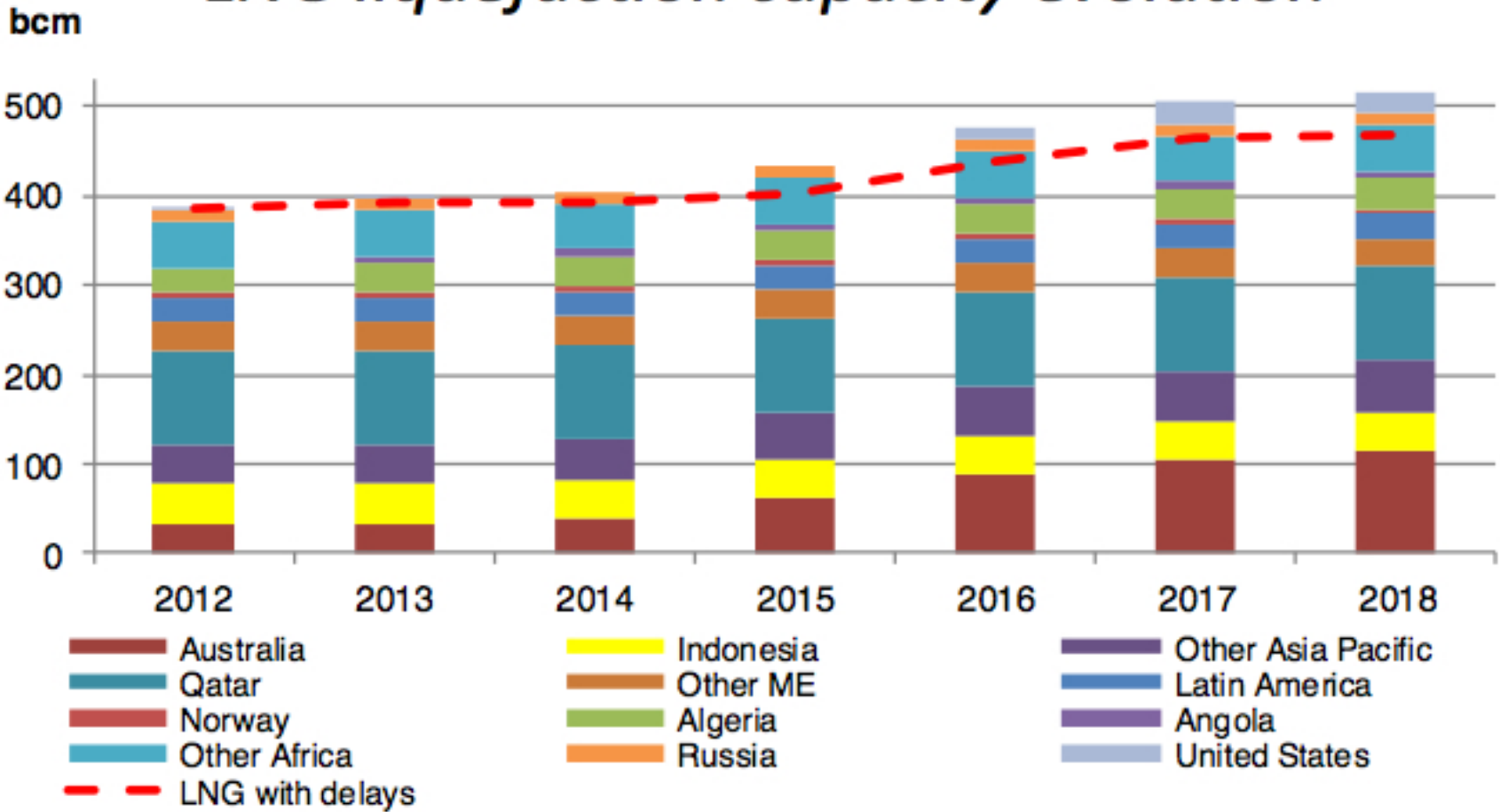


Source: IEA

Export tight LNG supply until 2020

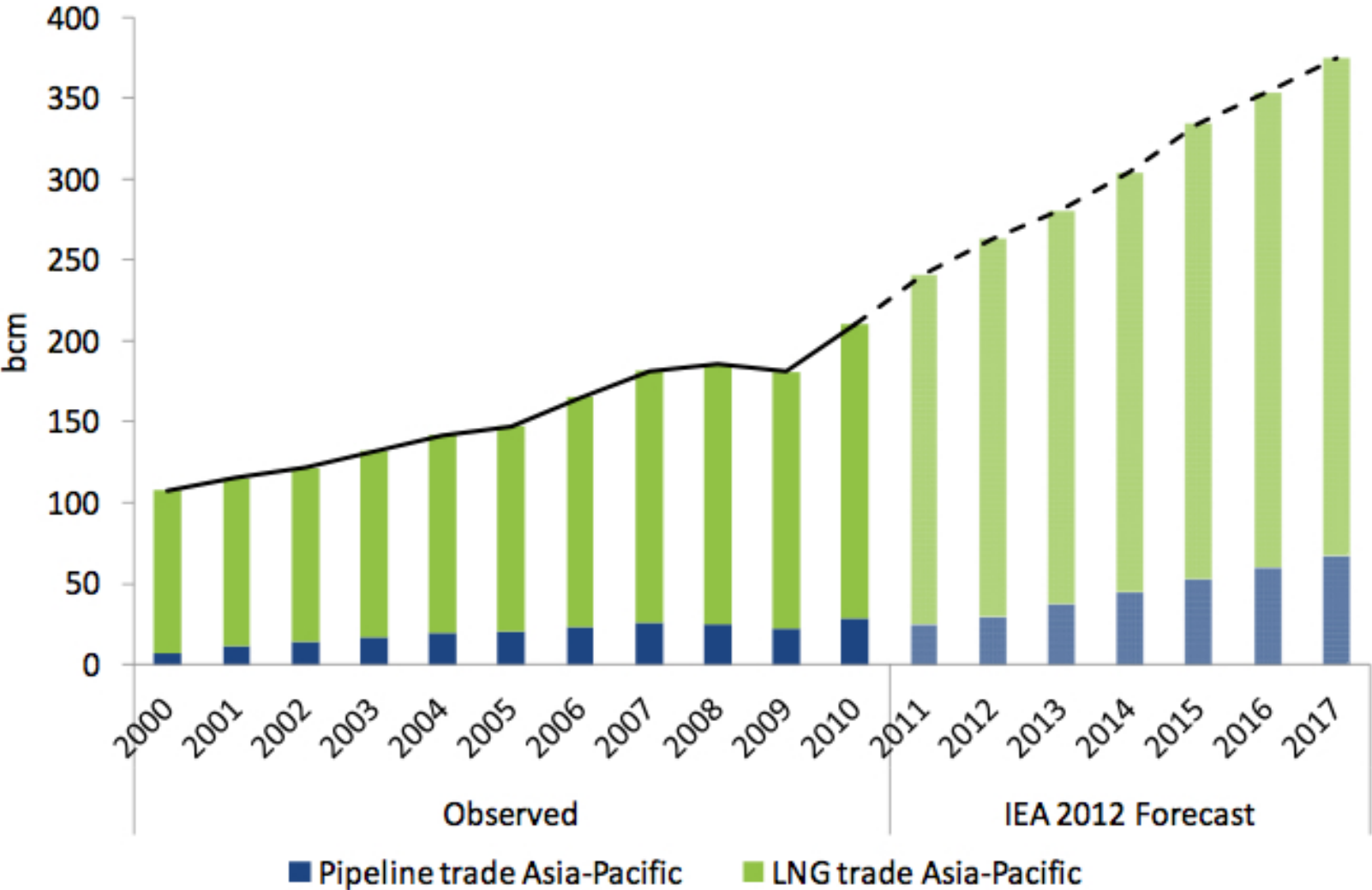


LNG liquefaction capacity evolution



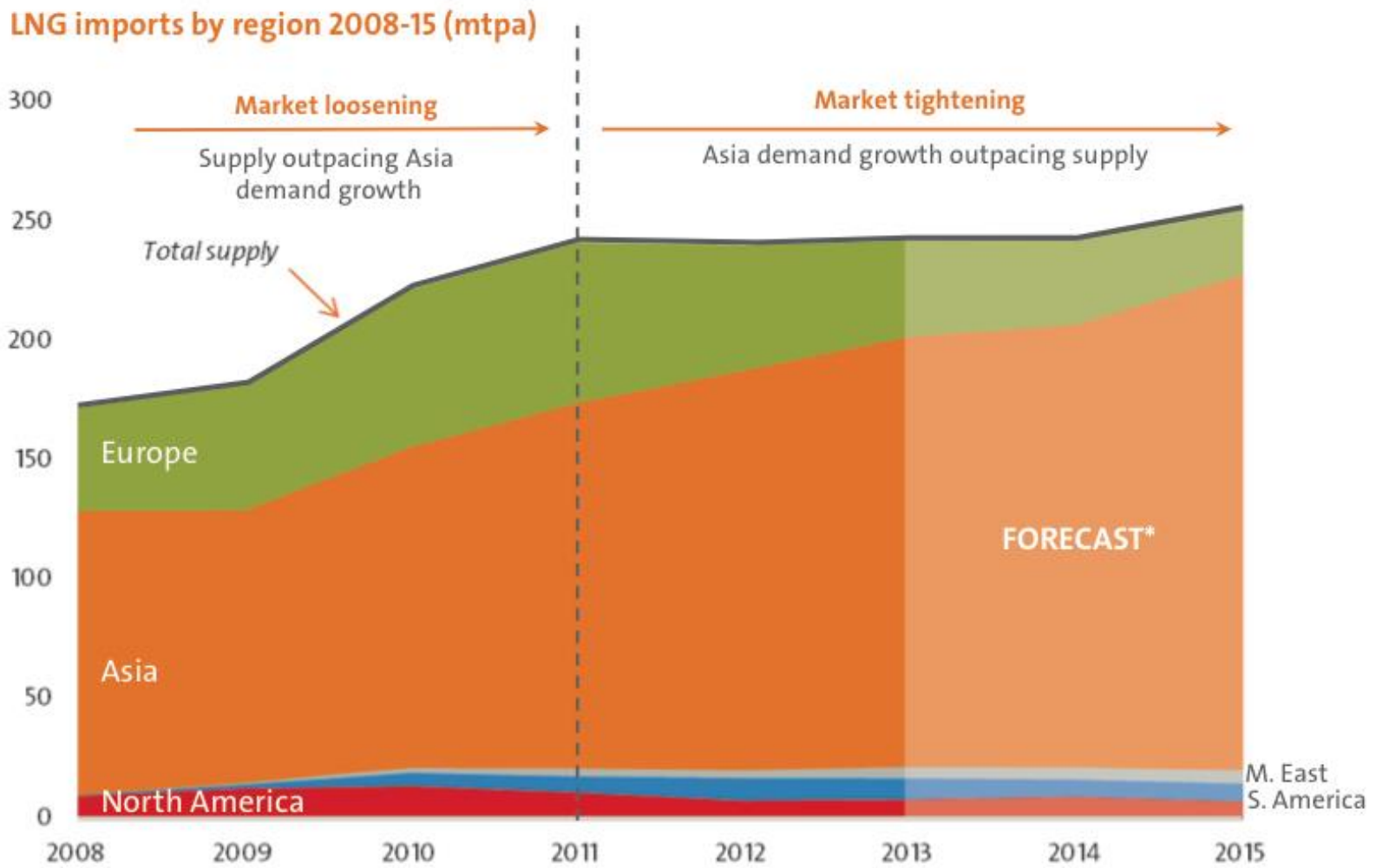
Source: IEA

Pipeline and LNG trade in Asia-Pacific 2000-2017



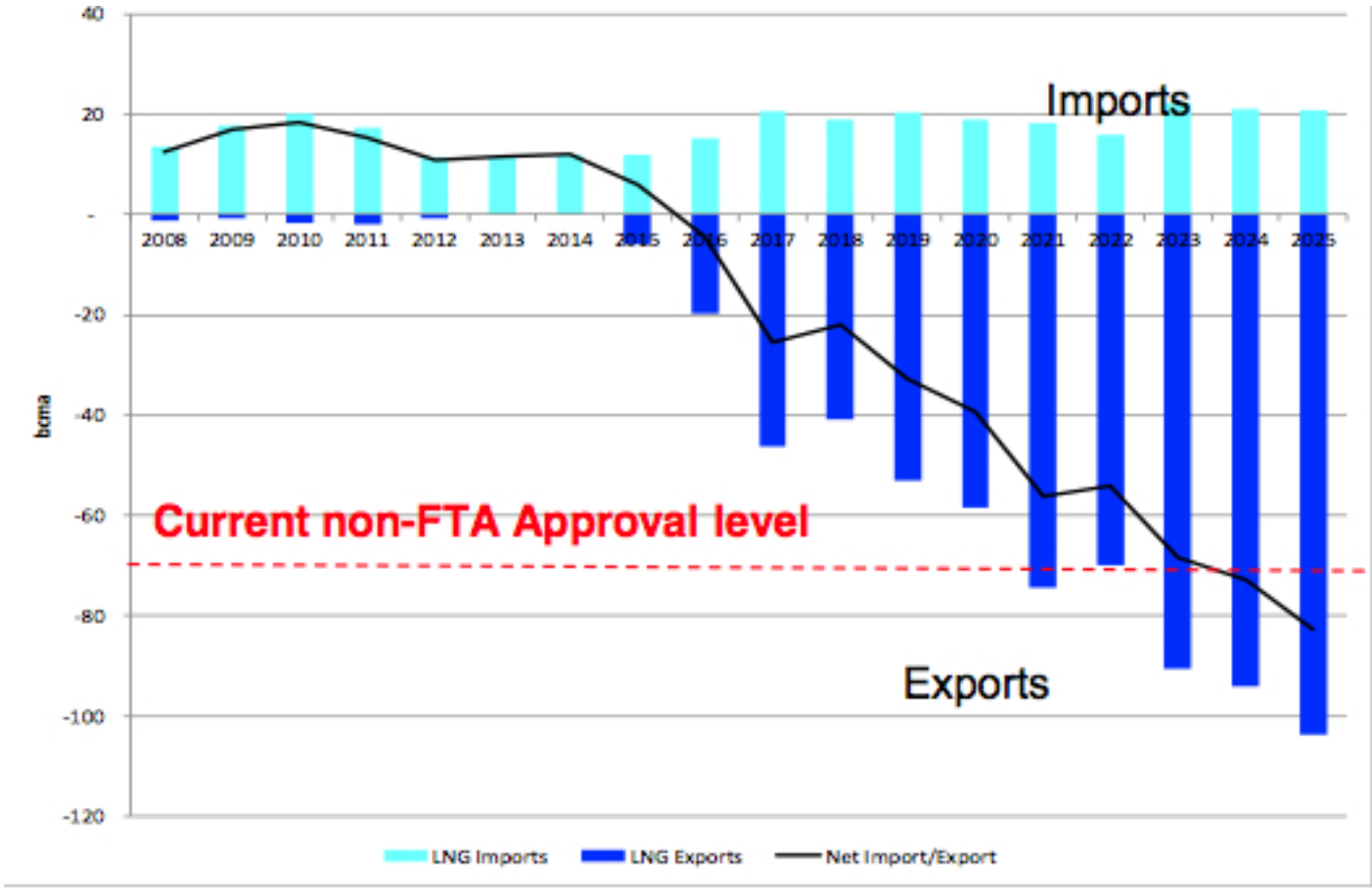
Source: IEA

LNG market has tightened



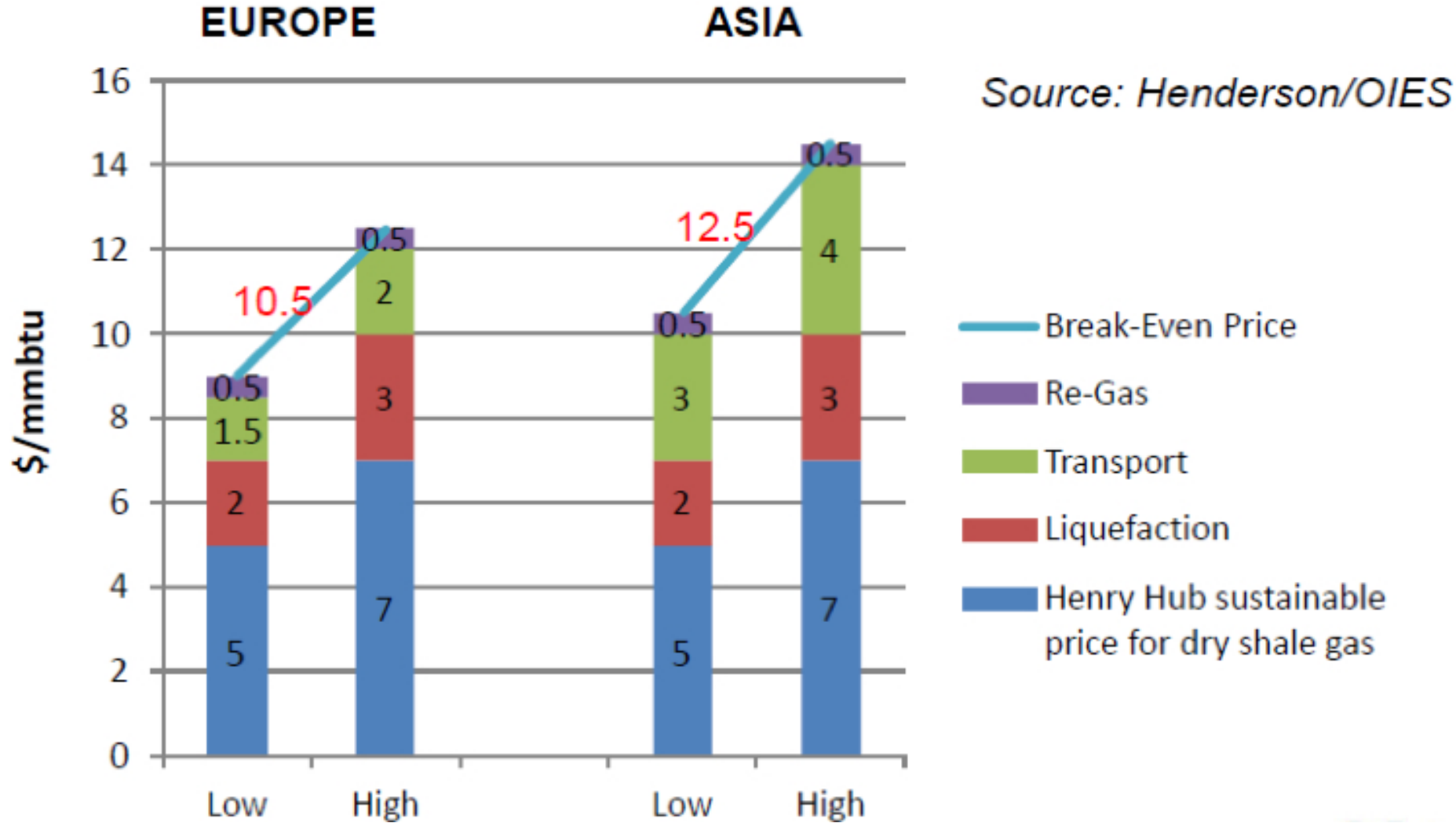
Source: BG Group

North American LNG Imports and Exports to 2025



Source: Oxford Institute for Energy Studies (OIES)

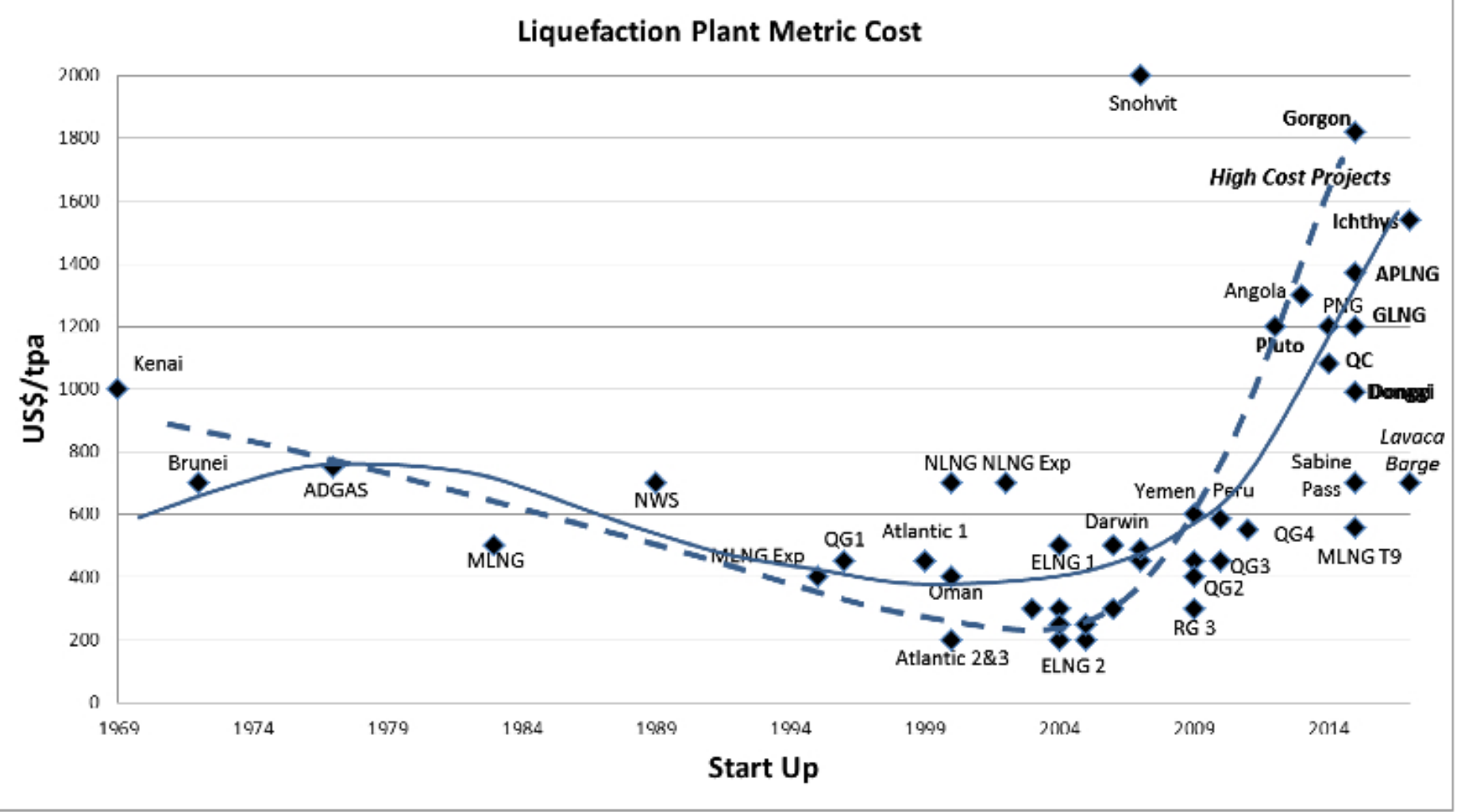
Break-even Destination Market Prices for US LNG to Europe and Asia



Source: Henderson/OIES

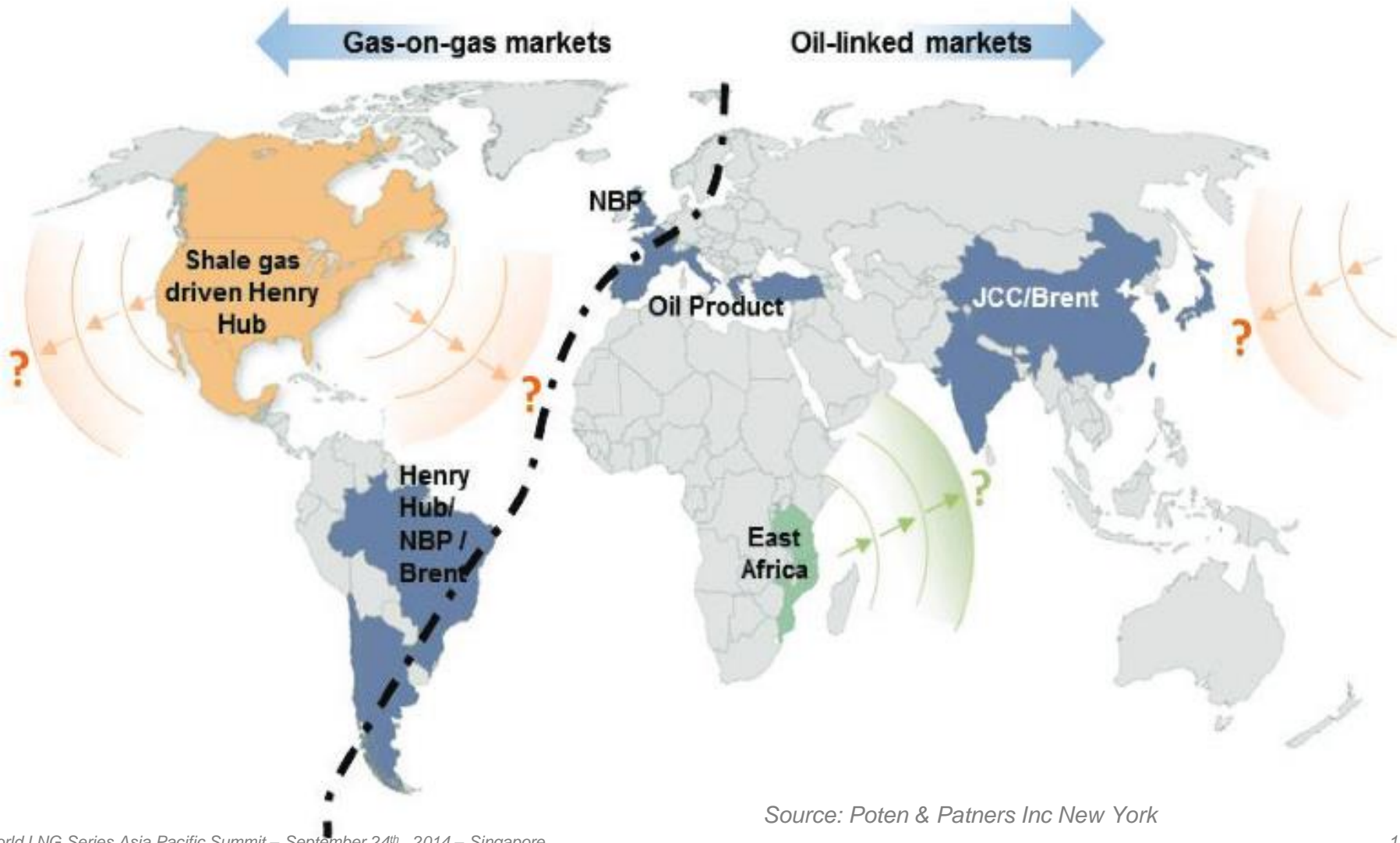
Source: Henderson (2013) and OIES

Liquefaction Unit Cost of Construction 1969-2015



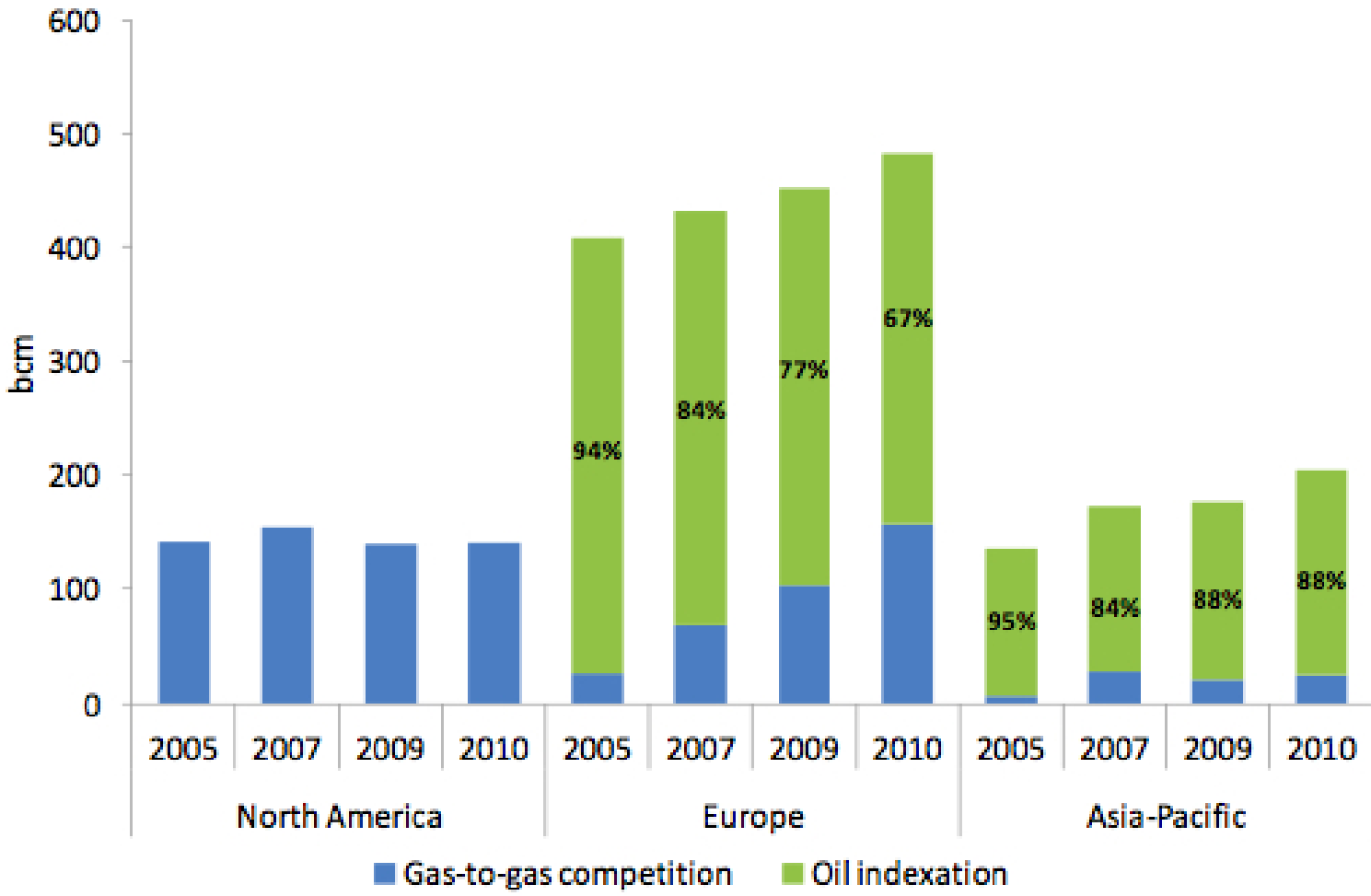
Source: Oxford Institute for Energy Studies (OIES)

Regional Contract Pricing Prevailing Structure



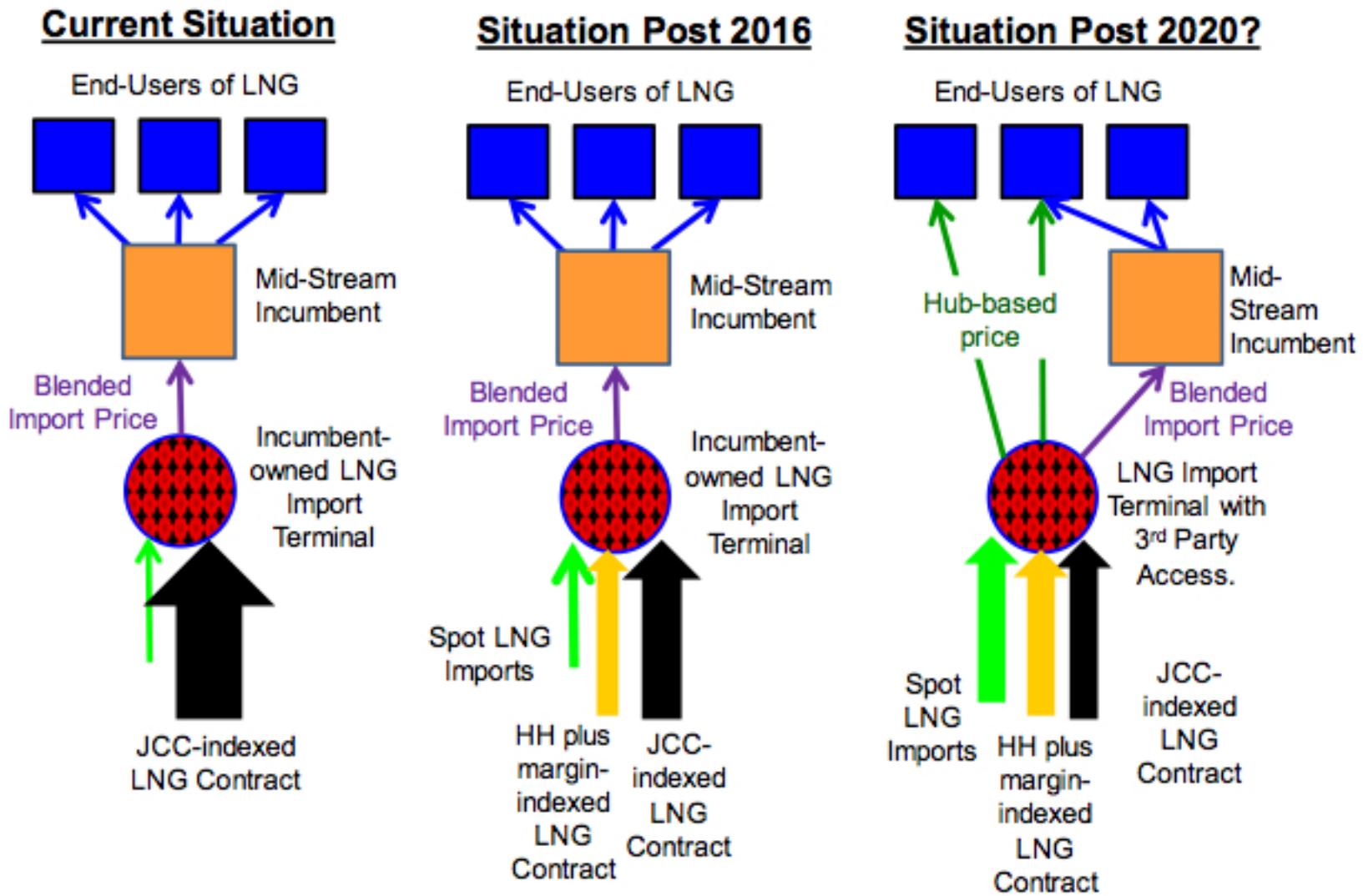
Source: Poten & Patners Inc New York

Market based pricing of gas in three main consuming regions



Source: IGU

Structural ongoing Changes in Gas Pricing in Asia



Source: OIES

2015 World Gas Conference



26th

WORLD GAS CONFERENCE
PARIS FRANCE
1 - 5 June 2015

