



RYSTAD ENERGY

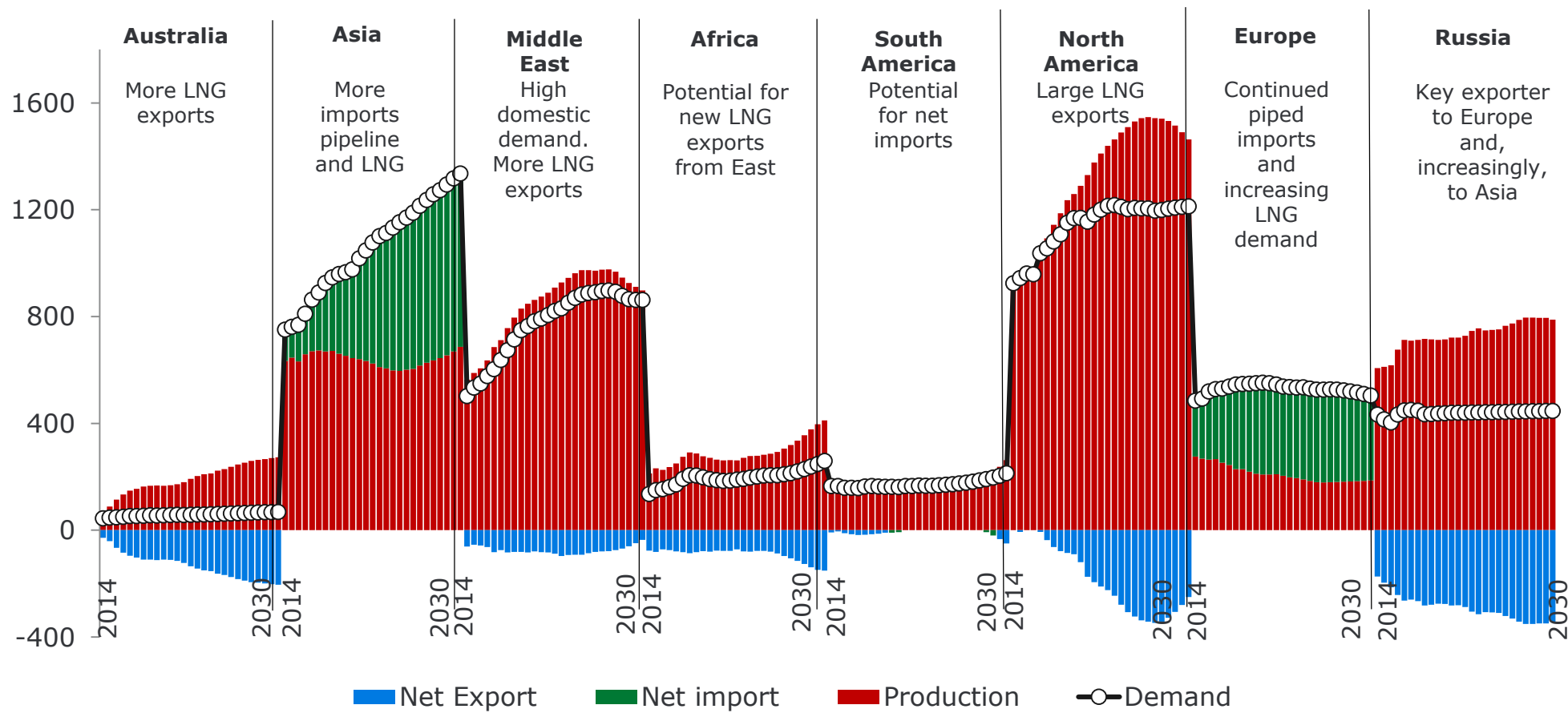
# REGIONAL GAS DEVELOPMENTS

ADITYA SARASWAT, SENIOR ANALYST, RYSTAD ENERGY

# Longer distances between supply and demand to facilitate more LNG trade

## Supply and demand of natural gas by continent

Billion cubic meters

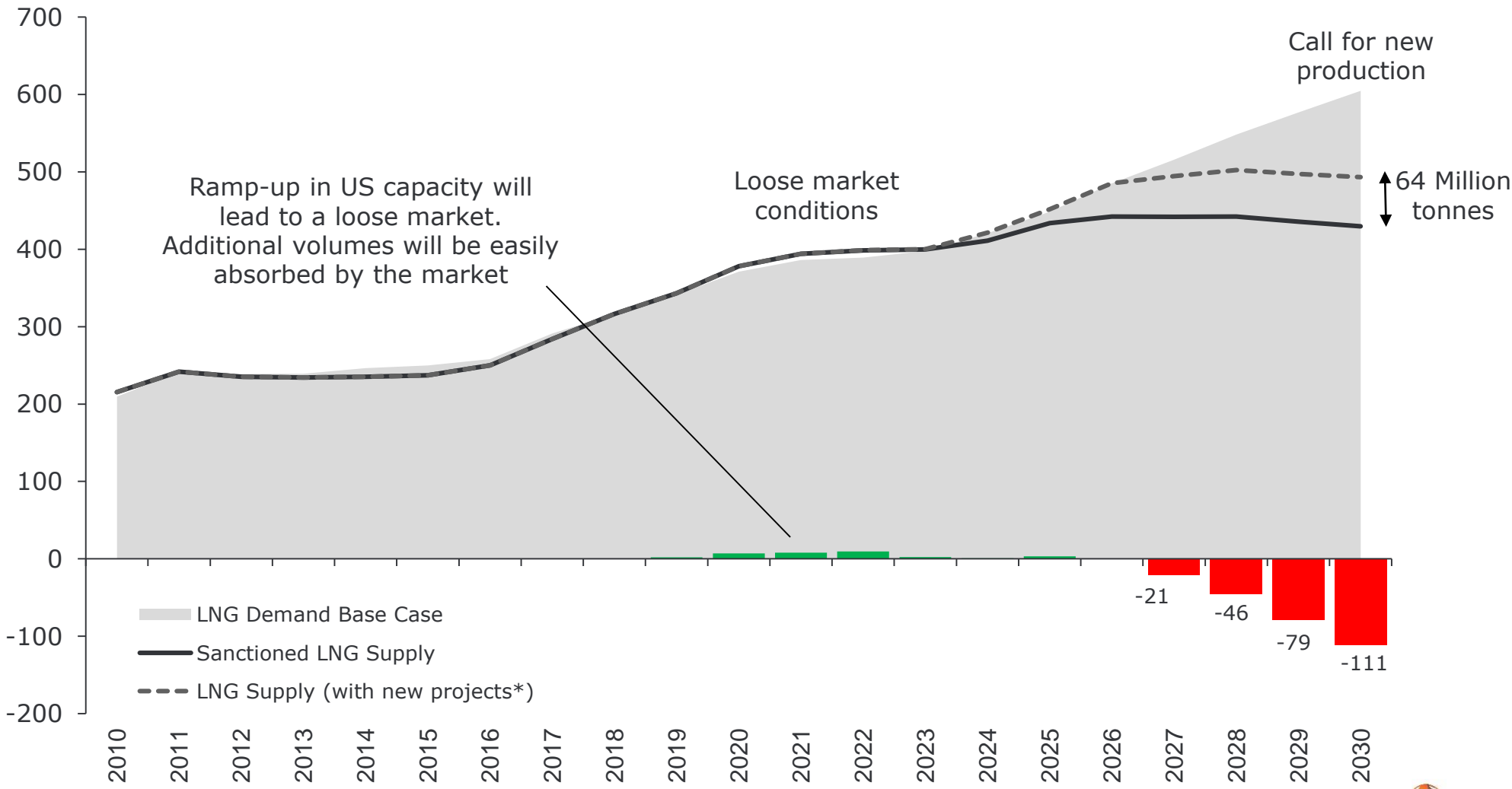


Source: Rystad Energy Research & Analysis, GasMarketCube

# Additional 111 Mt needed by 2030 given new projects sanctioned by 2030

## Global LNG sanctioned supply and demand balance

Million tonnes

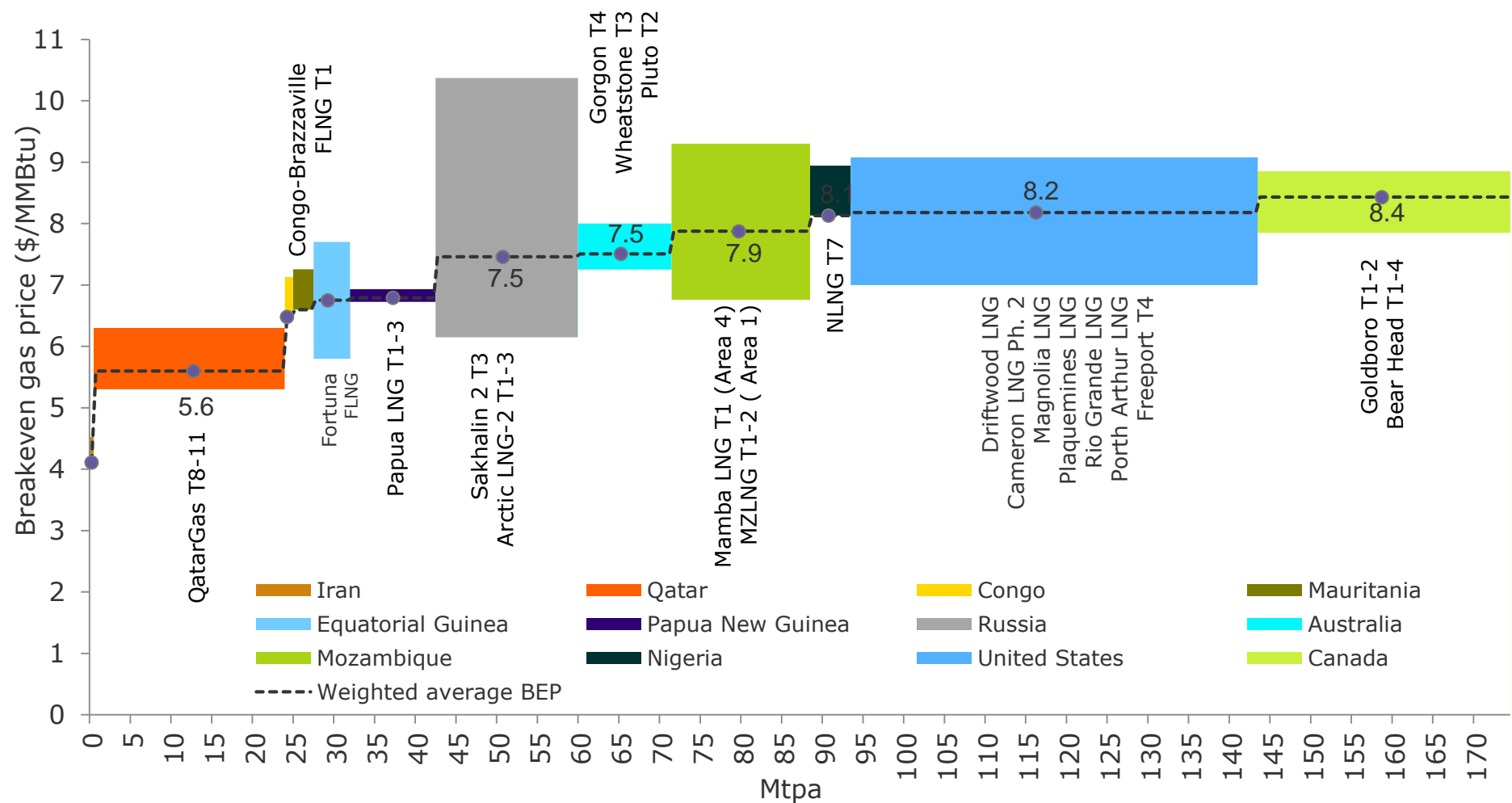


\* Pre-FID projects include the non-sanctioned liquefaction plants that are expected to get FID by 2020.  
Source: Rystad Energy GasMarketCube



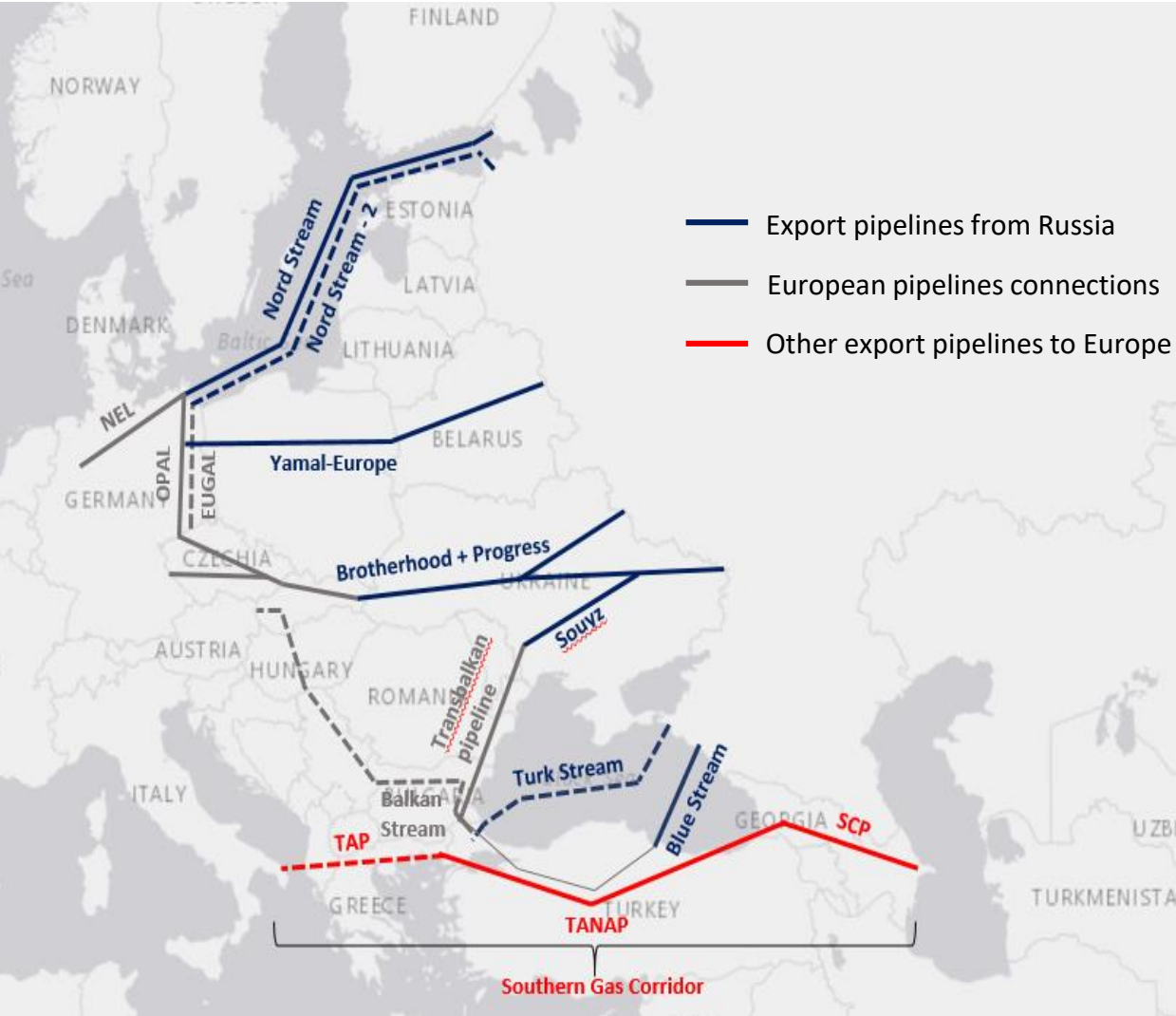
# Commercial Qatari Supply can Potentially Create Trade Disruption

## Volumes and breakeven prices for unsanctioned LNG projects by 2025



Source: Rystad Energy Research & Analysis, GasMarketCube

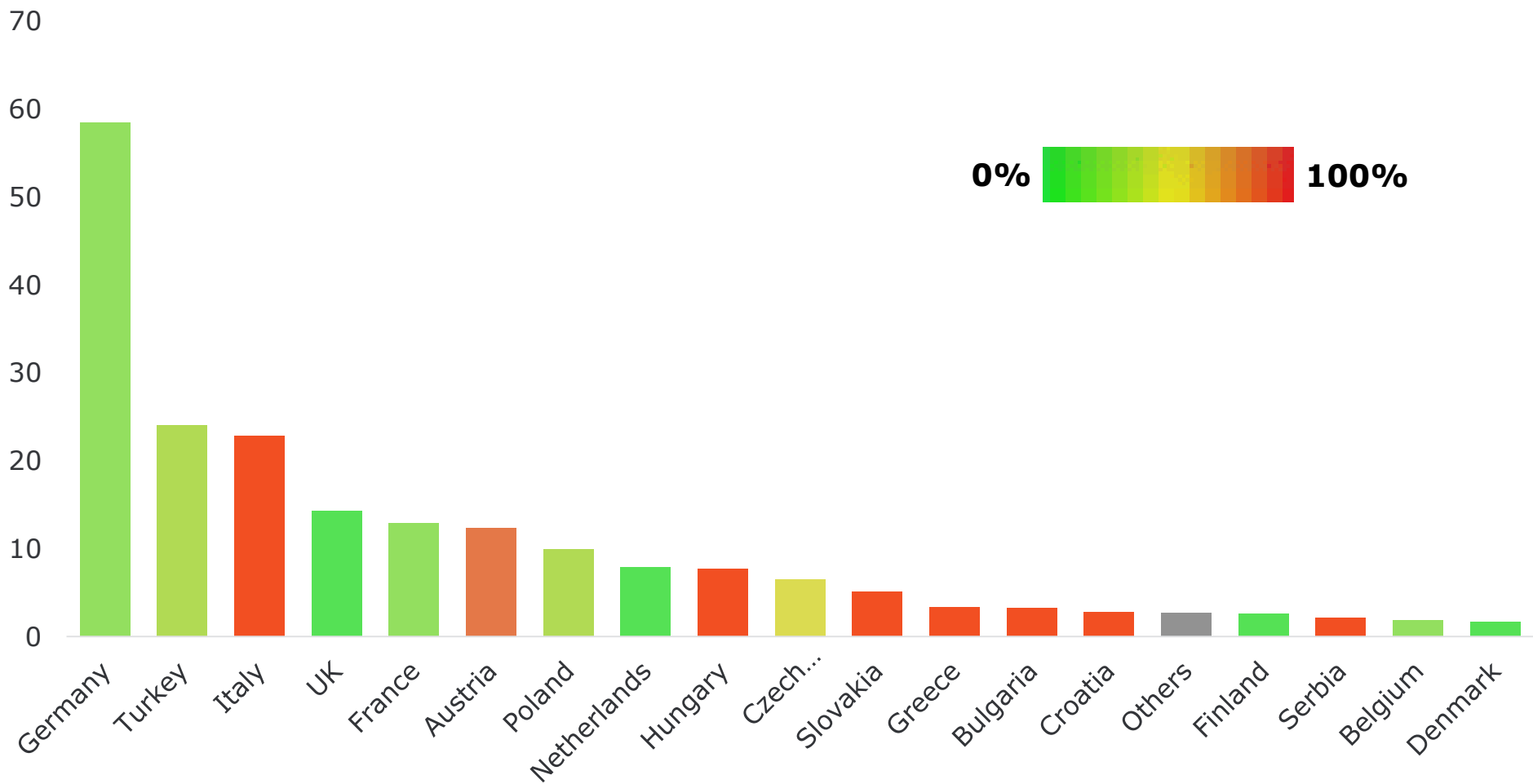
# Russia Gas Transit to Europe through Ukraine



Pipeline	Capacity Bcm/y	Utilization rate 1Q-3Q 2019, %
Nord Stream	55	>100 (pre OPAL )
Nord Stream-2	55	-
Ukrainian transit system	142	63
Yamal-Europe	33	~100
Blue Stream	16	N/A
Turk Stream	31.5	-
TAP	10	-

# Vulnerability of Russian gas importers if Ukraine transit halted

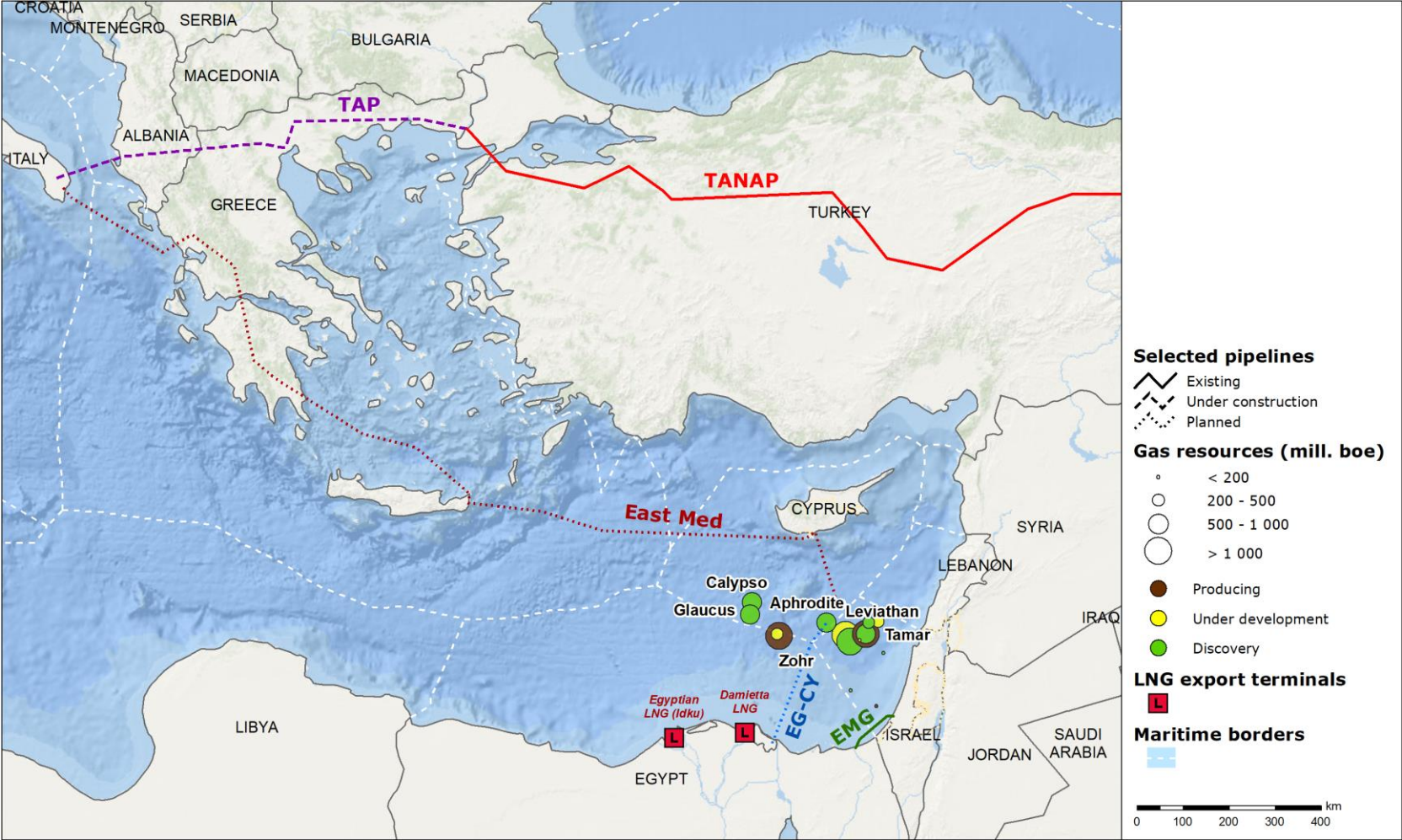
Estimated short-term vulnerability if Ukrainian transit is cut off



Source: Rystad Energy Research & Analysis, GasMarketCube

# Selective Route to meet the Increasing European Gas Demand

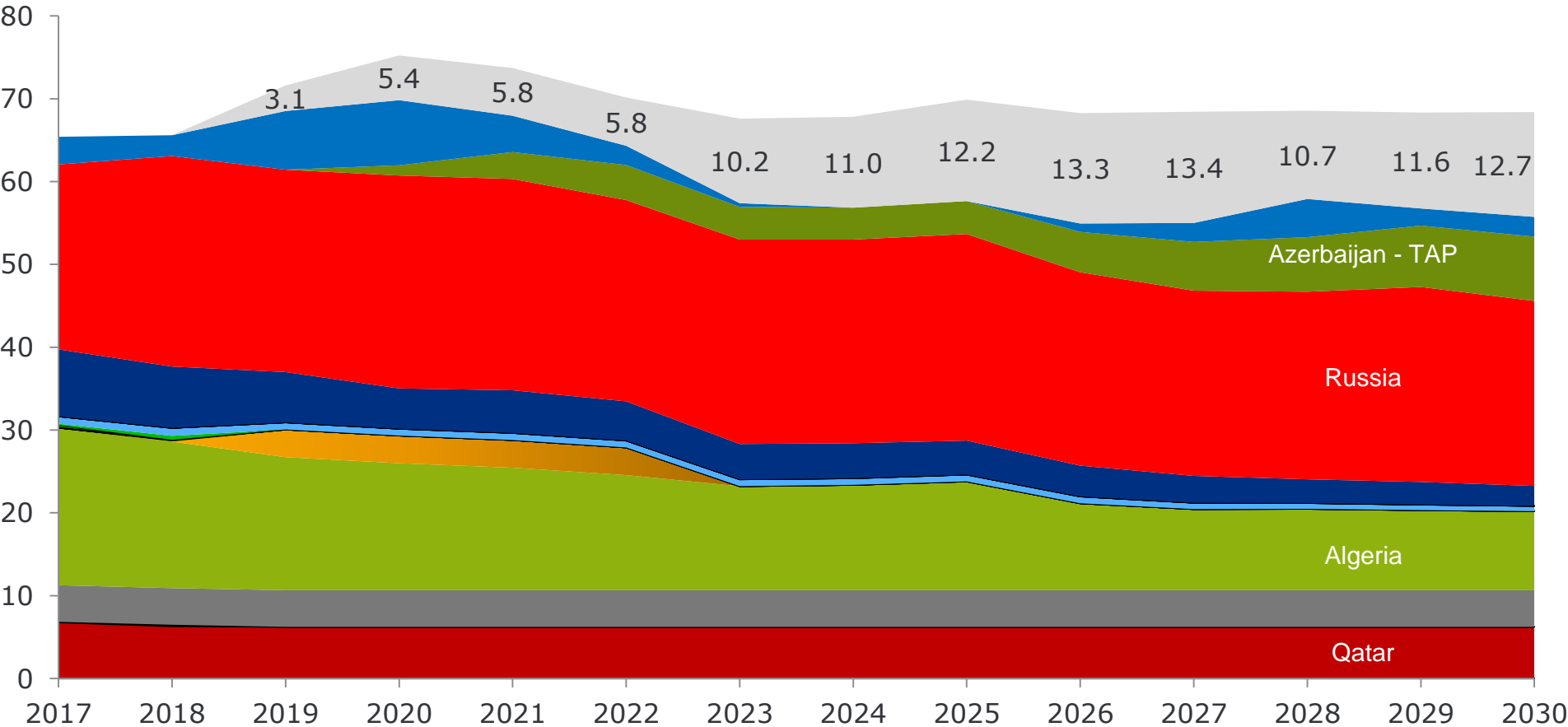
## Infrastructure Update – Success story in the making



# Pipeline Competition – Enough Room to Spare for East Med

## Italy's Gas Imports split by Export Countries

Billion cubic meters

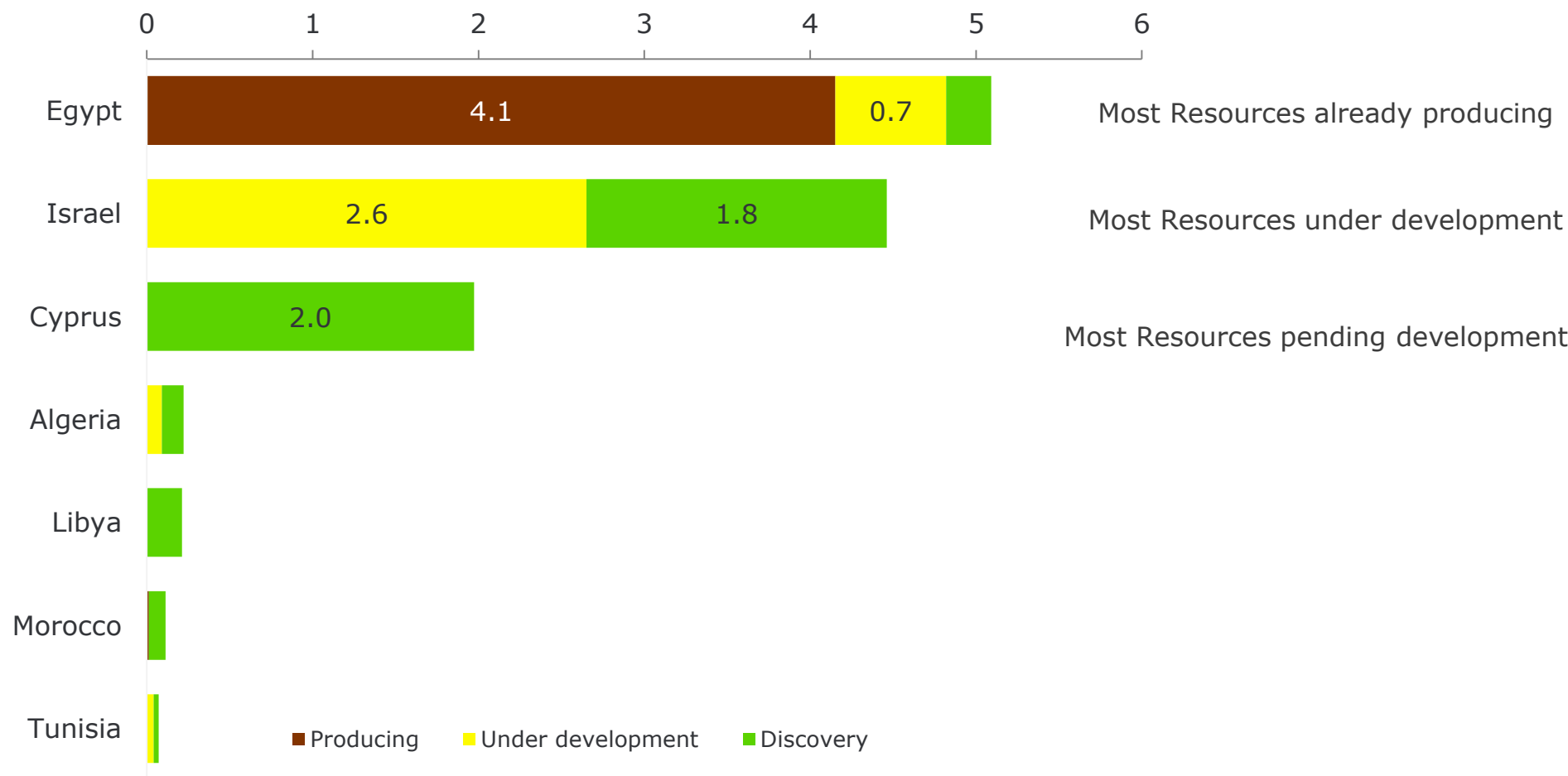




# Proximity to Infrastructure crucial for Realizing the Discoveries

## Discovered Resources in the Mediterranean Region split by Life Cycle 2010-19

Billion barrels of oil equivalent



Source: Rystad Energy Research & Analysis, UCube

# Cypriot Promising Prospects awaiting Gas Route

## 2011: Aphrodite Discovery

Noble Energy discovered the Aphrodite field off the eastern

## March'2015 – Block 11

Cyprus and Total signed an exploration agreement, which Total will undertake to study further

## August'2015– Zohr

Eni confirmed the Zohr gas discovery as the biggest ever natural gas field in the Mediterranean.

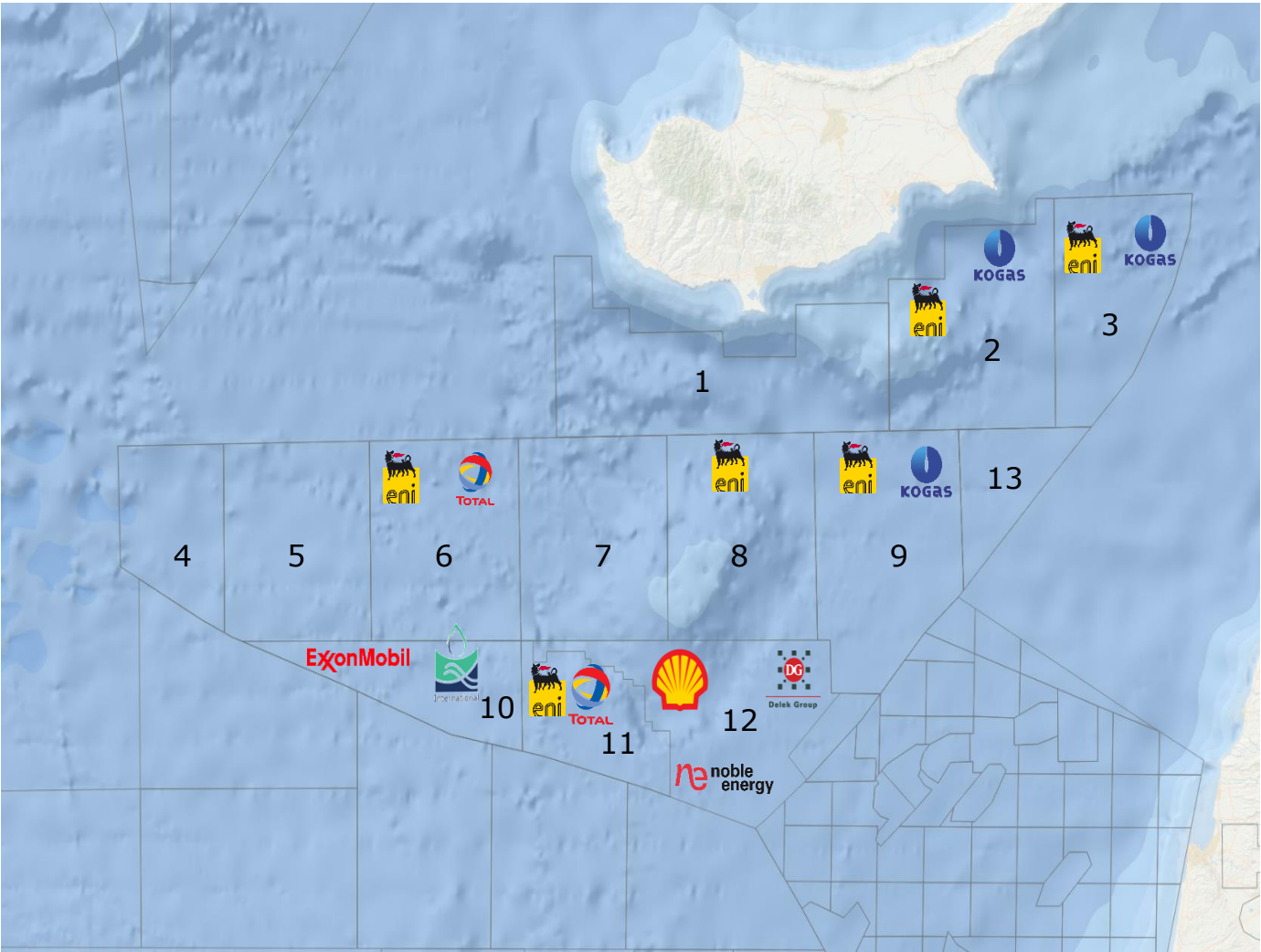
## February'2018 – Calypso

Eni announced the gas discovery, Calypso and confirmed the extension of the “Zohr like” play.

## February'2019 – Glaucus

Encouraging initial seismic results.  
In place gas resource – 5-8 tcf

## Cyprus Offshore Blocks

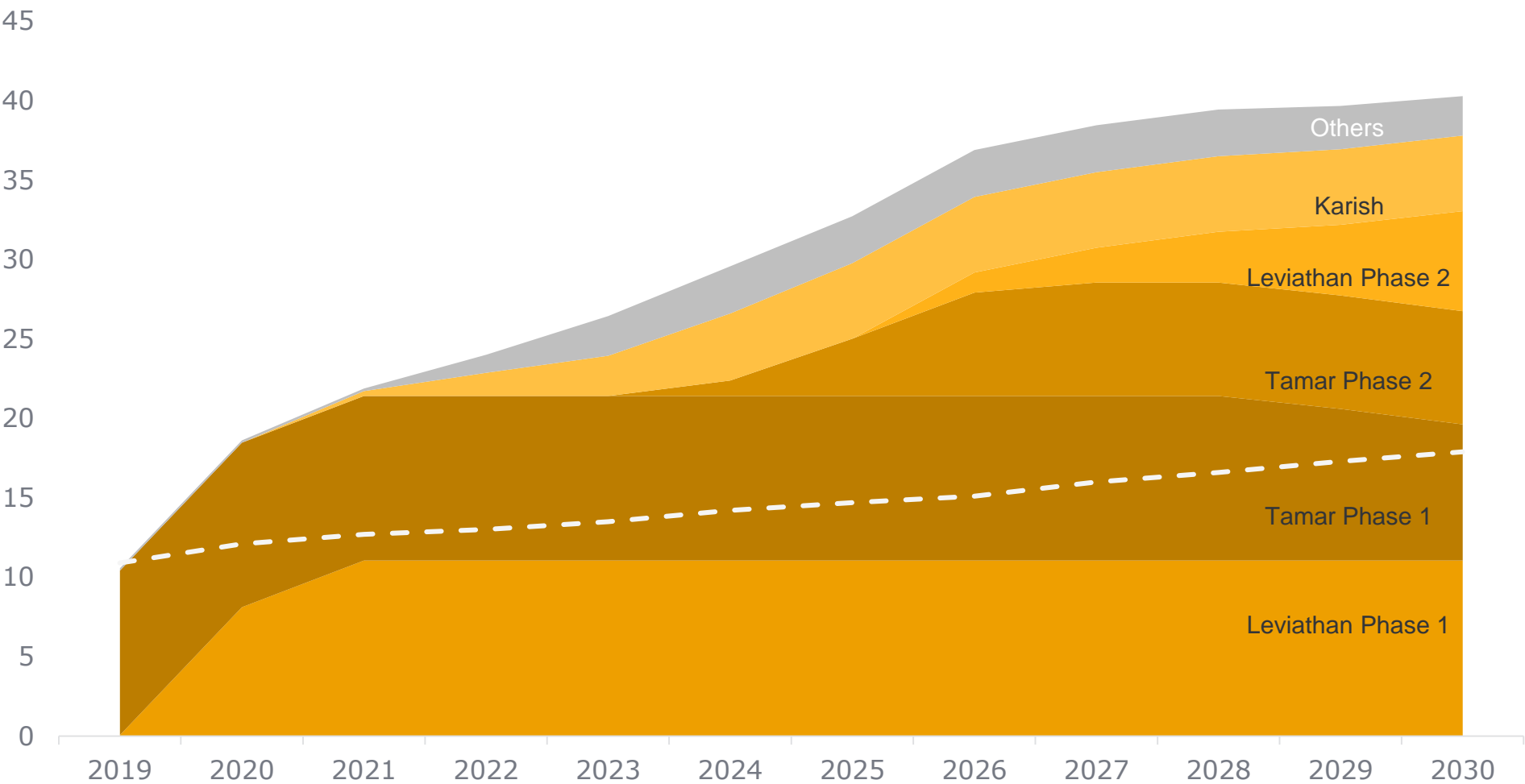


Source: Rystad Energy Research & Analysis, UCube

# Israel – Bright Gas Export Outlook Contingent on Export Routes

## Israel Gas Balances

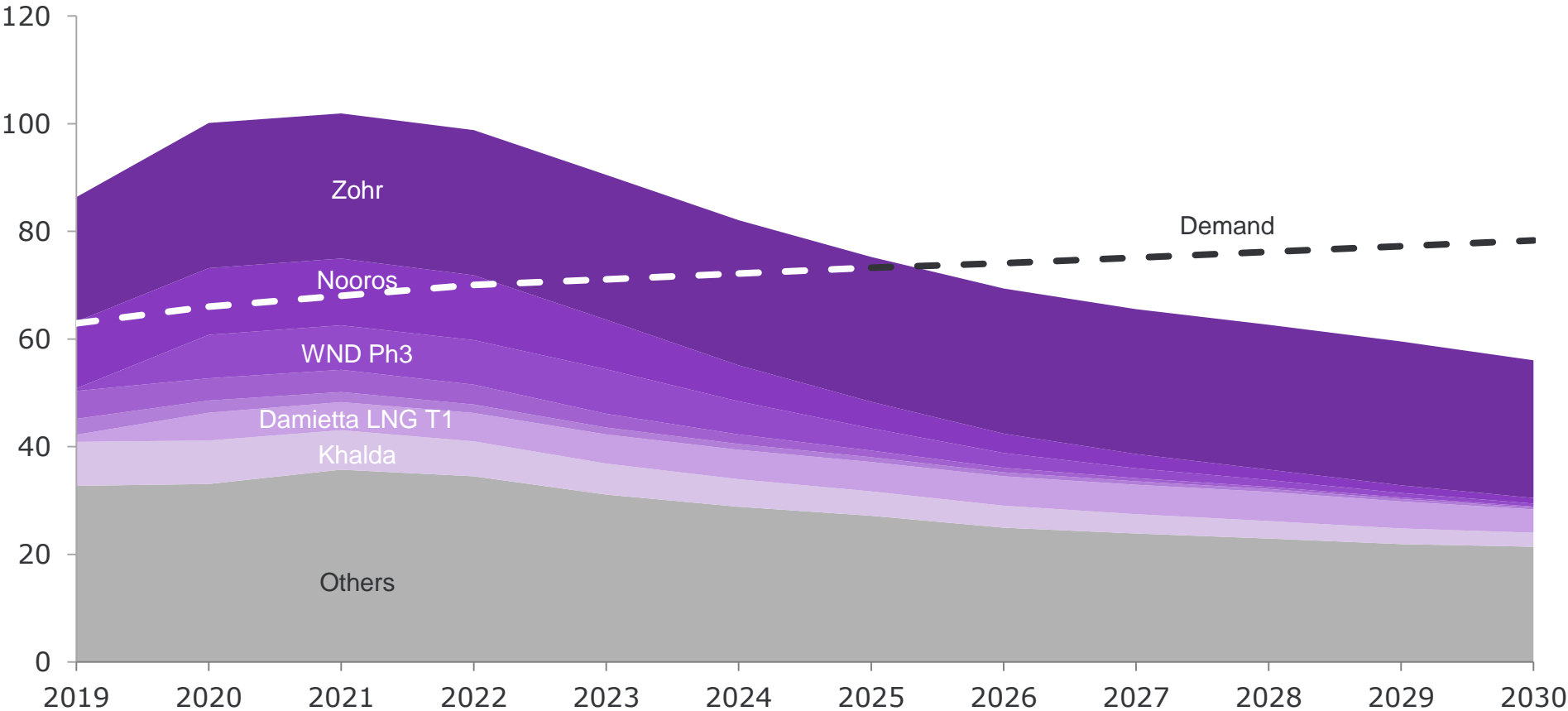
Billion cubic meters



Source: Rystad Energy Research & Analysis, UCube, GasMarketCube

# Egypt Gas Export Potential – Short Lived Peak

Egypt's gas supply-demand balance  
Billion cubic meters

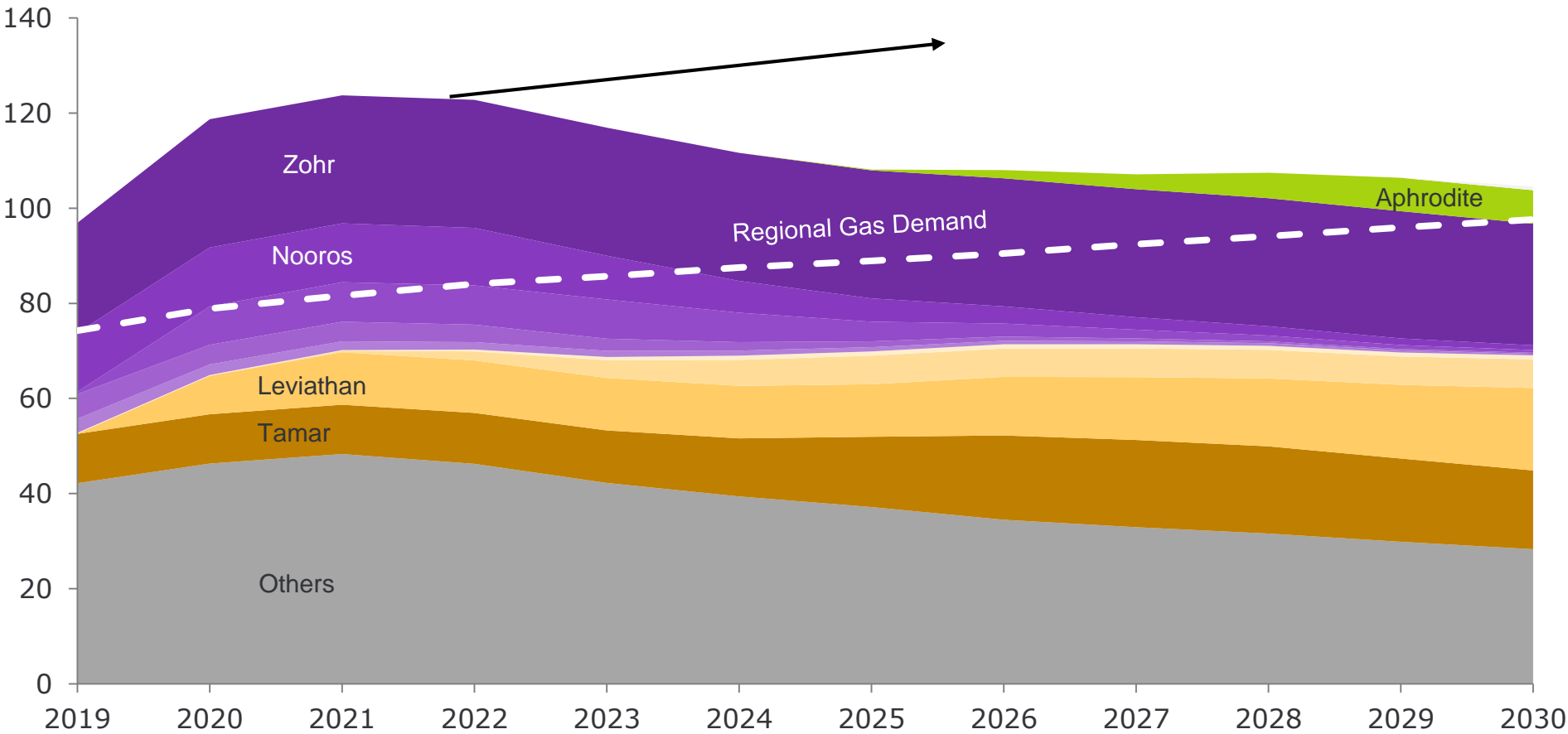


Source: Rystad Energy Research & Analysis, UCube, GasMarketCube

# Opportunity lies in Co-operation

## Regional gas supply-demand balance

Billion cubic meters



# Thank You



RYSTAD ENERGY

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