

## ENERGY NEWS

## ENOUGH U.S. SHALE GAS FOR 100 YEARS SUPPLY, INDUSTRY EXECES SAY

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**Natural gas production from U.S. shale fields can keep growing for decades, giving Washington a powerful diplomatic tool to counter the geopolitical influence of other energy exporters such as Russia, industry executives and government officials said at a conference here.**

Already the world's largest gas producer, the United States can expand shale gas output another 60 percent in the coming decades, according to at least one estimate. So far, liquefied natural gas (LNG) has been spared from retaliatory tariffs in U.S. President Donald Trump's intensifying trade conflicts with China and other countries.

"We see a century of natural gas supply in U.S. shale," Ryan Lance, chief executive of U.S. shale producer ConocoPhillips said this week at the triennial World Gas Conference in Washington. "Shale's abundance is real and it's not going away."

The United States currently produces about 72 billion cubic feet (bcf) of natural gas each day, a figure that is expected to grow by 7 bcf per day this year. And within 20 years, U.S. shale gas output should grow an additional 60 percent, according to a study from IHS Markit Ltd.

While Trump's tariffs against China, Europe, Mexico, Canada and others have cast a short-term pall over Washington's energy ambitions, the administration has repeatedly said it is eager to expand fossil fuel supplies to global allies through supply agreements and technology sharing. Trump is also rolling back domestic regulations to encourage more oil and gas production.

The strategy, which Trump dubs "energy dominance," is aimed at making the United States a viable alternative to rival energy producers like Russia, as Washington seeks to forge bonds with big consumers like China.

"We're sharing our energy value with the world," Rick Perry, the U.S. secretary of energy, said this week at the conference.

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Conoco and its U.S. peers have sharply ramped up natural gas production in the past decade, using hydraulic fracturing technology to tap shale fields in Texas, Pennsylvania and elsewhere.

The United States is also boosting export capacity. LNG facilities from Cheniere Energy Inc, Tellurian Inc and others are either operating or planned across the U.S. Gulf Coast.

"What the U.S. has done for the world with shale gas is given another form of affordable, competitive energy that can be relied upon," said Jack Fusco, Cheniere's CEO, said at the conference.

Cheniere, one of the largest exporters of U.S. natural gas, has shipped more than 350 LNG cargos to 28 countries around the globe, including China.

"Gas is much more of a global market than it used to be," Dan Yergin, an energy economist and IHS Markit vice chairman, said at the conference this week.

The ramp-up in U.S. shale gas production coincides with a demand spike from power producers, with coal-fired generation increasingly anathema across the developing world. Industry executives have aggressively touted gas as a way to increase access to affordable electricity and limit greenhouse gas emissions.

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