

Bright Future for North American Shale

Putting the Revolution in Context

Annual Petroleum Seminar
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About EPRINC



- Founded 1944
- Not-for-profit organization
- Studies intersection of petroleum economics and public policy
- Provides independent and technical analyses for distribution to the public
- Supports USG projects, e.g. Quadrennial Energy Review, DoD strategic outlook
- EPRINC Embassy Series
- IEEJ-EPRINC Project on “Future of ASIAN LNG -- Entering 3rd Year
- www.eprinc.org



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SOME PRELIMINARY QUESTIONS FROM THE CHAIRMAN

How should we evaluate the prospects for continued improvement in extraction technology?

Is there an rising role for “Big Data”?

What are the lessons from the production history?

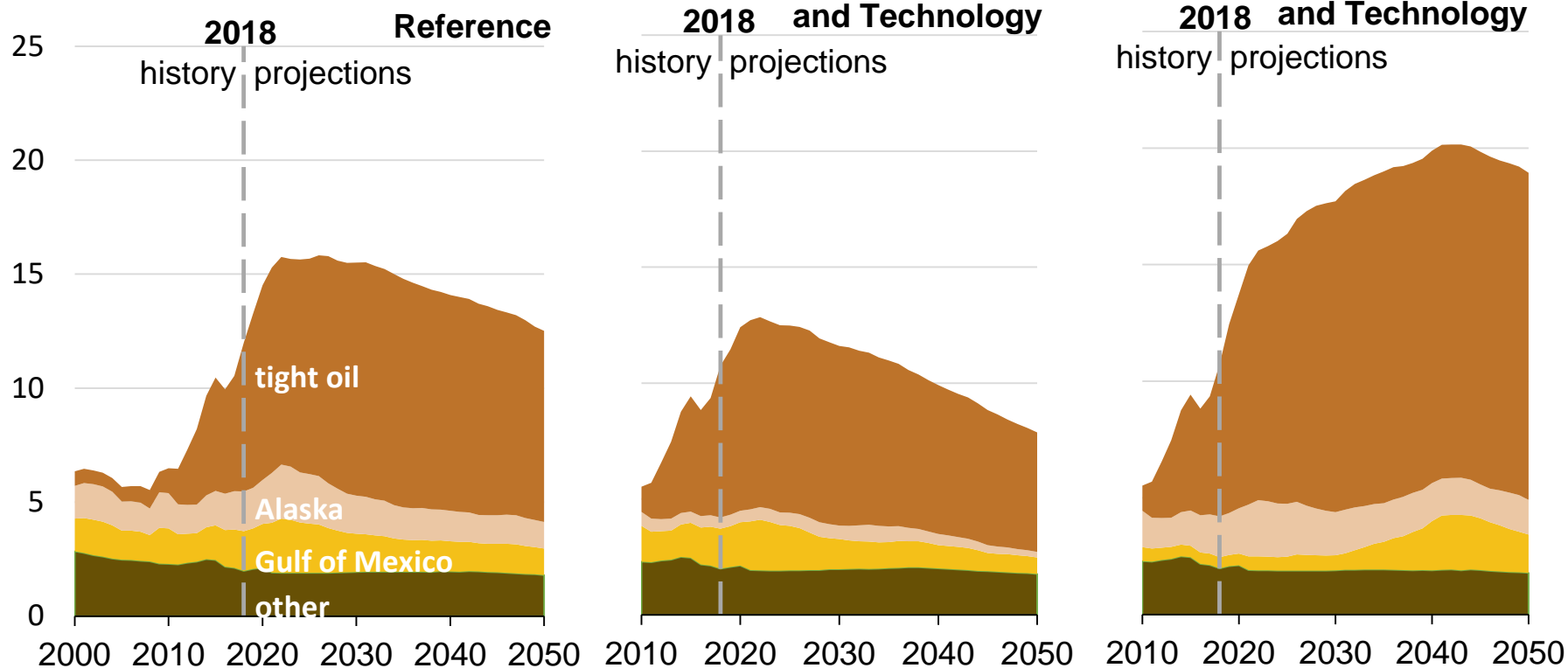
What are the political risks to sustainability of the North American petroleum production platform, e.g., environmental opponents, climate concerns, pipelines, New Green Deal?

Are we expecting a big surge in oil and gas output from New Mexico?

How important is continued access to the Mexican natural gas market for sustaining U.S. oil & gas production (and the growing importance associated gas)?

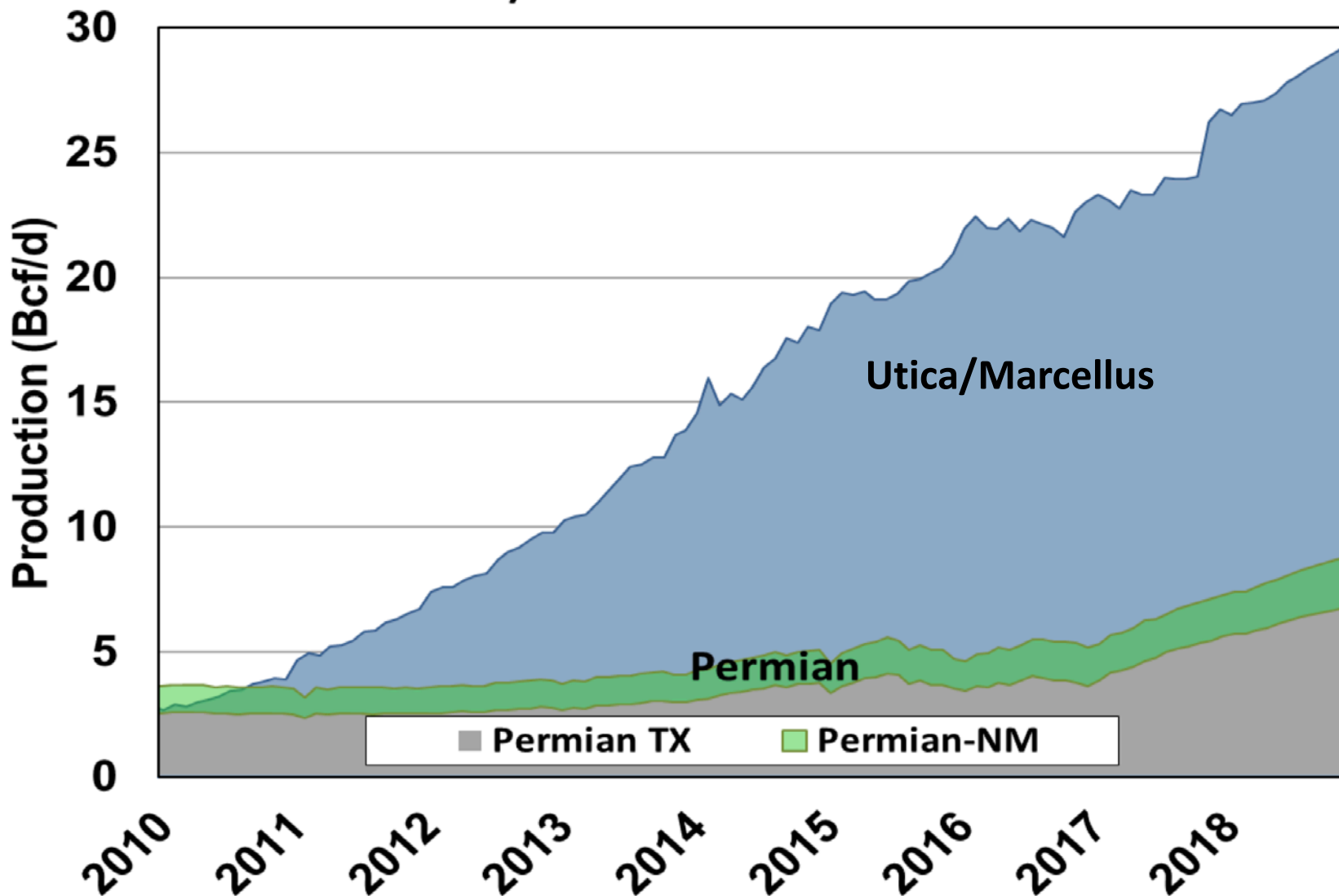
Tight oil development drives U.S. crude oil production from 2018 to 2050—

Crude oil production
million barrels per day



Source: EIA Annual Energy Outlook 2019

The Power of the Utica/Marcellus NatGas Remains



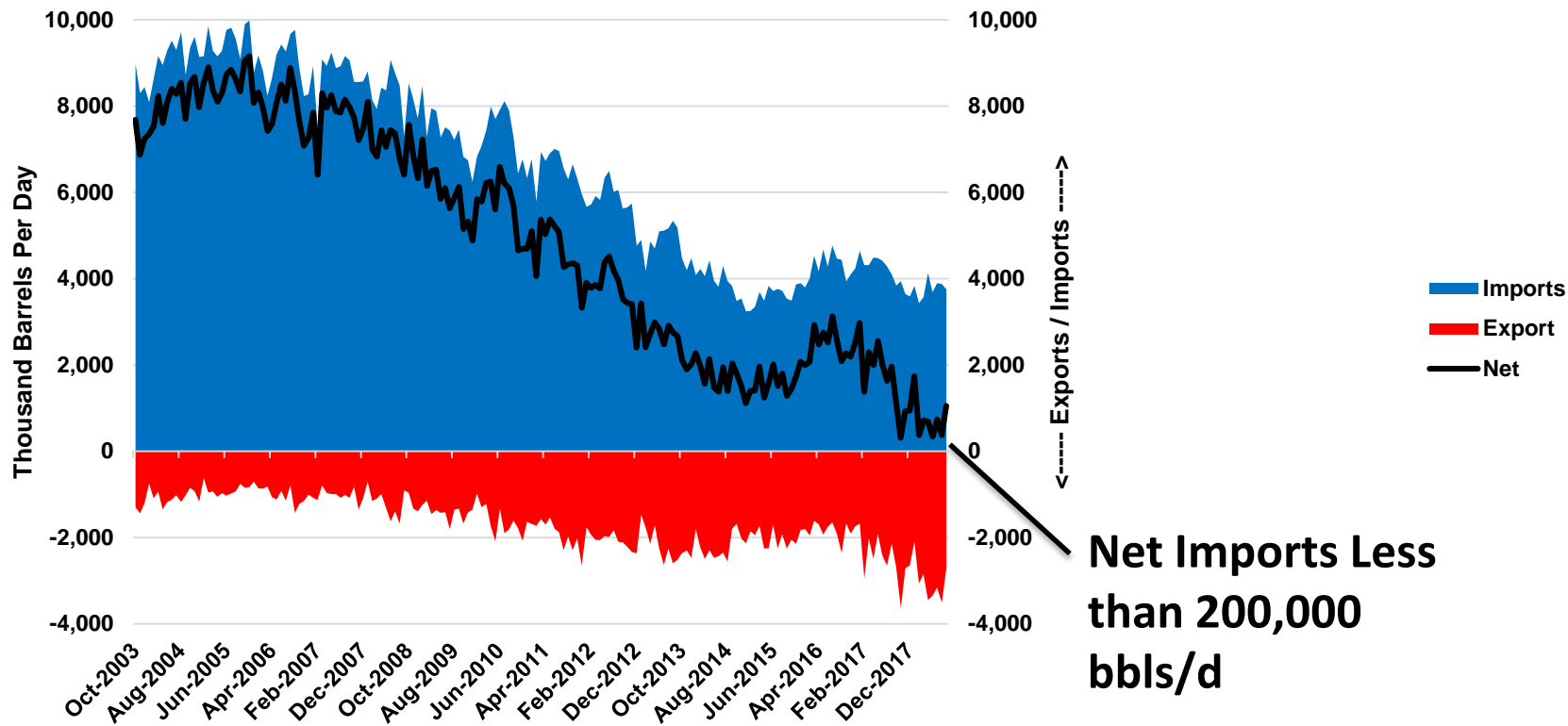
Source: OPIS

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US – Mexico – Canada

Net Imports of Crude and Petroleum Products

(millions of barrels/day)



Analysis Based on EIA, IEA, Statcan, and JODI Data

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