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AFTER THE U.S. SHALE GAS REVOLUTION

T.Bros. Editions Technip, Paris, 2012. (ISBN 978-2-7108-1016-2; 176 pp) After 20 years at different positions in the gas sector, from the policy side to trading floors, the author gives an overview of the major gas issues and elaborates on the consequences of the U.S. shale gas revolution. The first part of the book provides basic knowledge and gives needed tools to better understand this industry, that often stands, in sandwich, between upstream oil and utilities. After extensive research, publication and teaching, the author shares his insights on fundamental issues all along the gas chain and explains the price mechanisms ranging from oilindexation to spot. The second part looks into the future of worldwide gas balance. To supply growing markets, the major resource holder, Russia, is now in direct competition with the major gas producer, the U.S. China has the potential not only to select the winner but also to decide the pricing principle for all Asian buyers in 2020. As China is a new and growing gas importer and has a lower price tolerance than historical Asian buyers (Japan and South Korea), it is highly possible that, against basic geography, China selects waterborne U.S. LNG vs. close Russian pipe gas, to achieve lower import price.

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