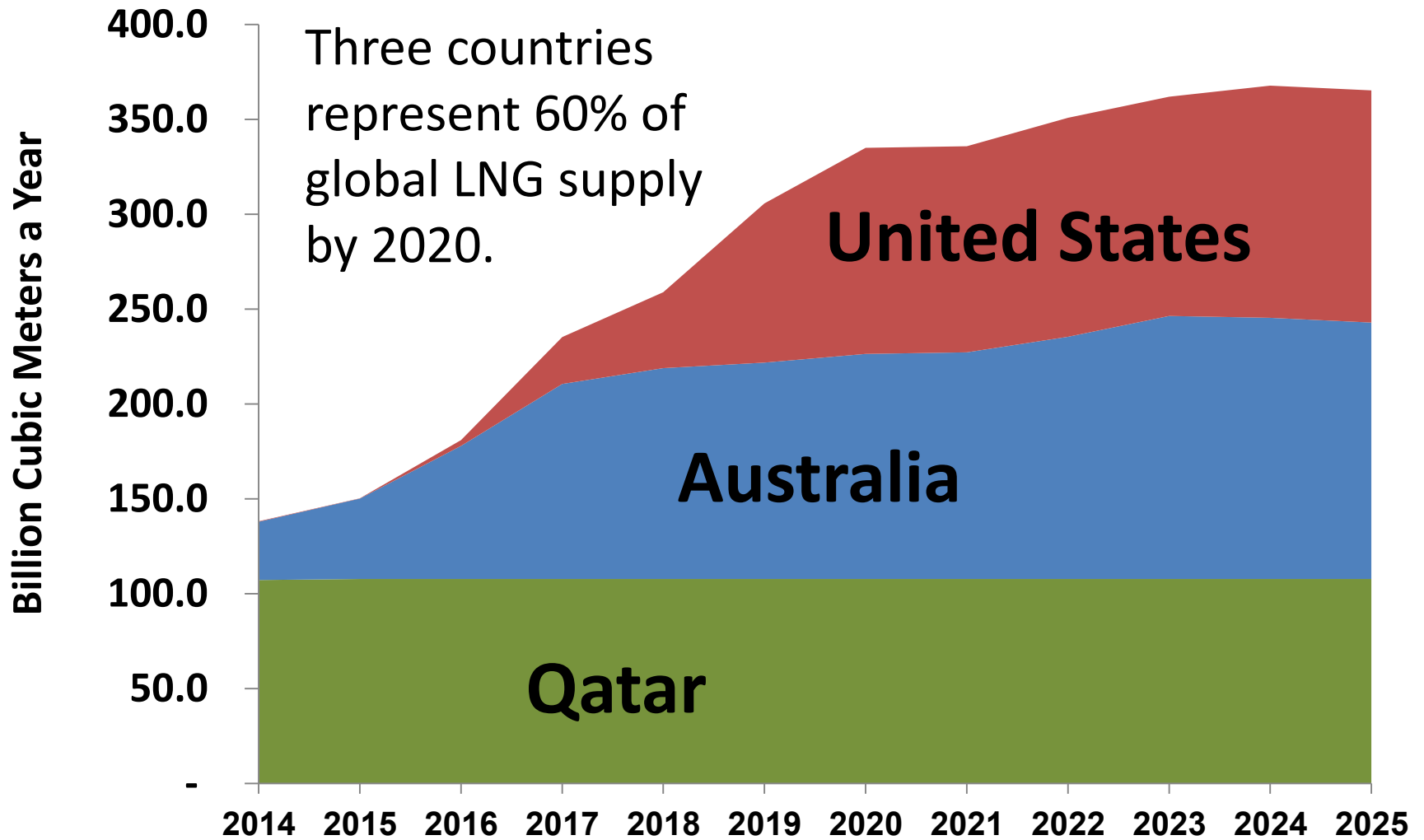


Geopolitics and Energy



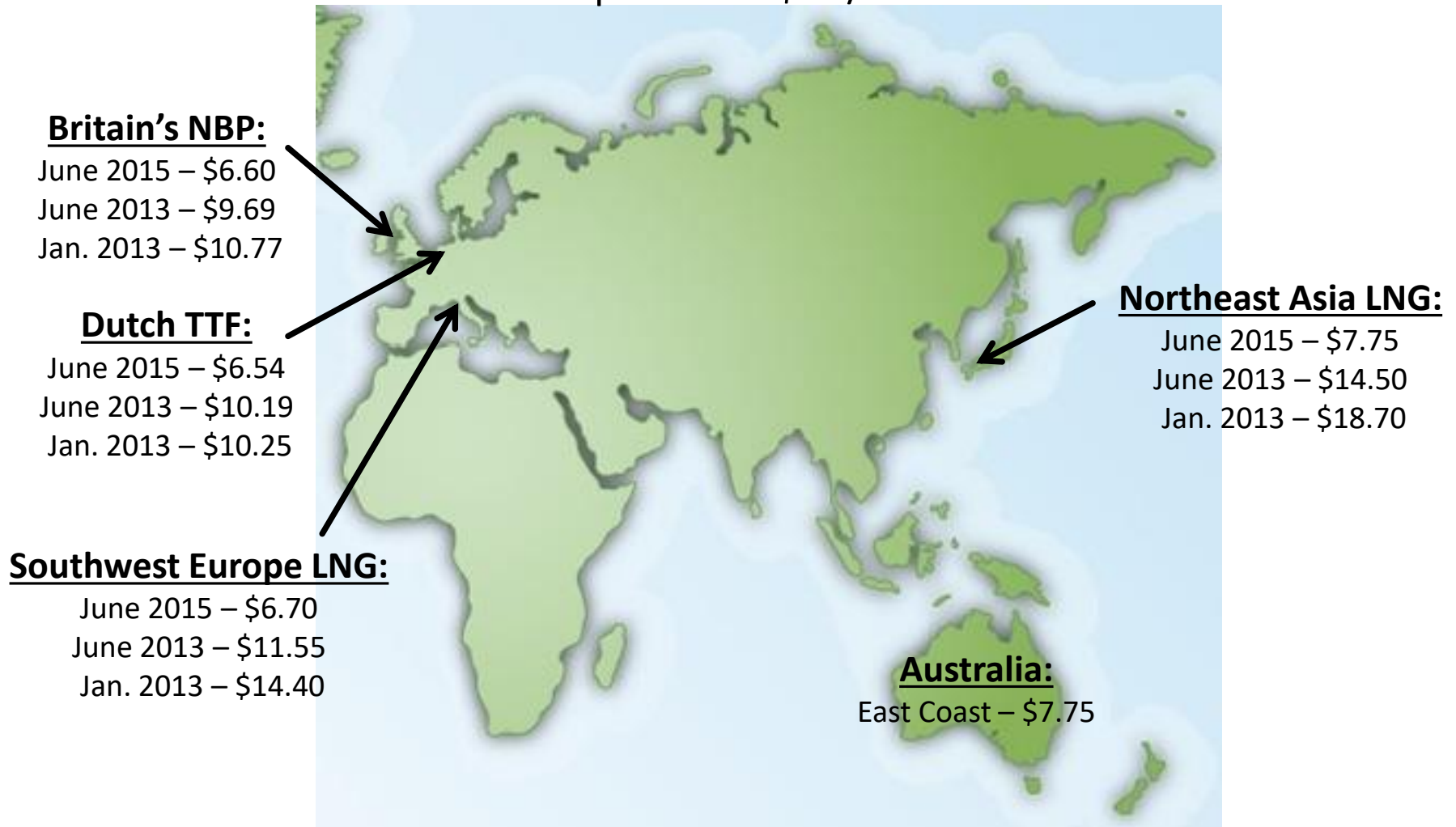
Amos Hochstein
Special Envoy and Coordinator
for International Energy Affairs
Bureau of Energy Resources
U.S. Department of State

Global Growth in LNG Supply



Global Gas Markets

LNG Spot Prices \$US/mmbtu



Global Estimated Proved Gas Reserves 2014

Billion Cubic Meters

Russia	47776
Iran	33759
Qatar	25053
United States	10533
Venezuela	5558
Nigeria	5061
China	4397
Mozambique	2830
Australia	1205
Argentina	379
Israel	285
Eastern Mediterranean	2695
Middle East	80018
Eastern Europe / Eurasia	61941
Western Hemisphere	20690
Africa	17147
Asia-Pacific	15259
Western Europe	3720
World	198776



Unconventional hydrocarbon resources are largely “unproven resource potential” globally, except where considerable drilling has been done and resources sufficiently proven up to justify being called “reserves.”