



# **SOOGA MEMBERSHIP OPEN FORUM**



ARTEX OIL COMPANY

— YOUR NEIGHBORS WORKING LOCALLY  
TO PROVIDE *energy* TO AMERICA —

# OIL & GAS MARKETS

JERRY JAMES

FEBRUARY 13<sup>TH</sup>, 2015

# OIL & GAS PRICES

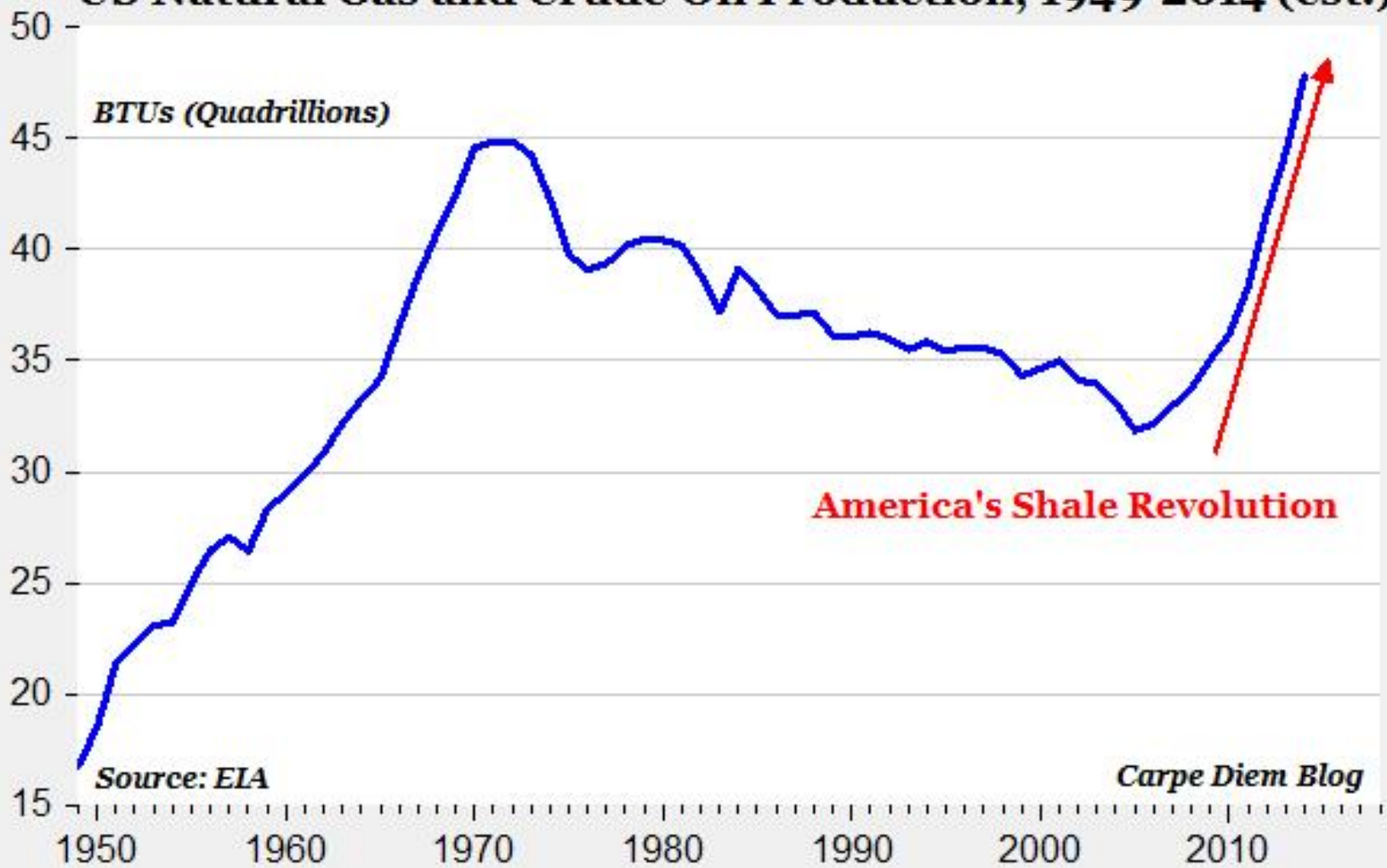
## 2014-2015 WTI Crude Price History



## 2014-2015 Dominion Transmission (DTI) Appalachian Price



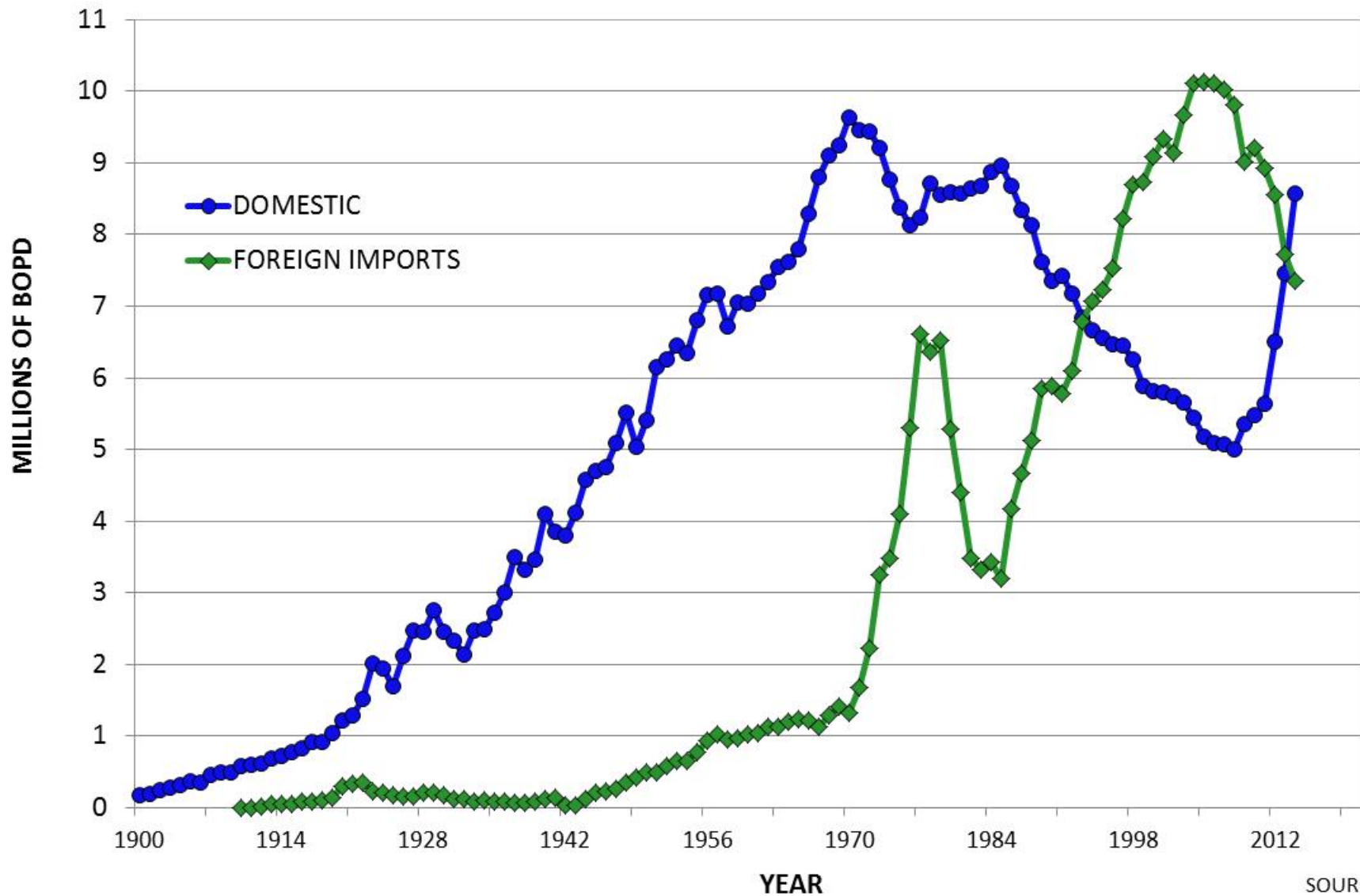
# US Natural Gas and Crude Oil Production, 1949-2014 (est.)



# OIL MARKETS



# U.S. OIL PRODUCTION & IMPORTS 1900 TO 2014



SOURCE: E.I.A.

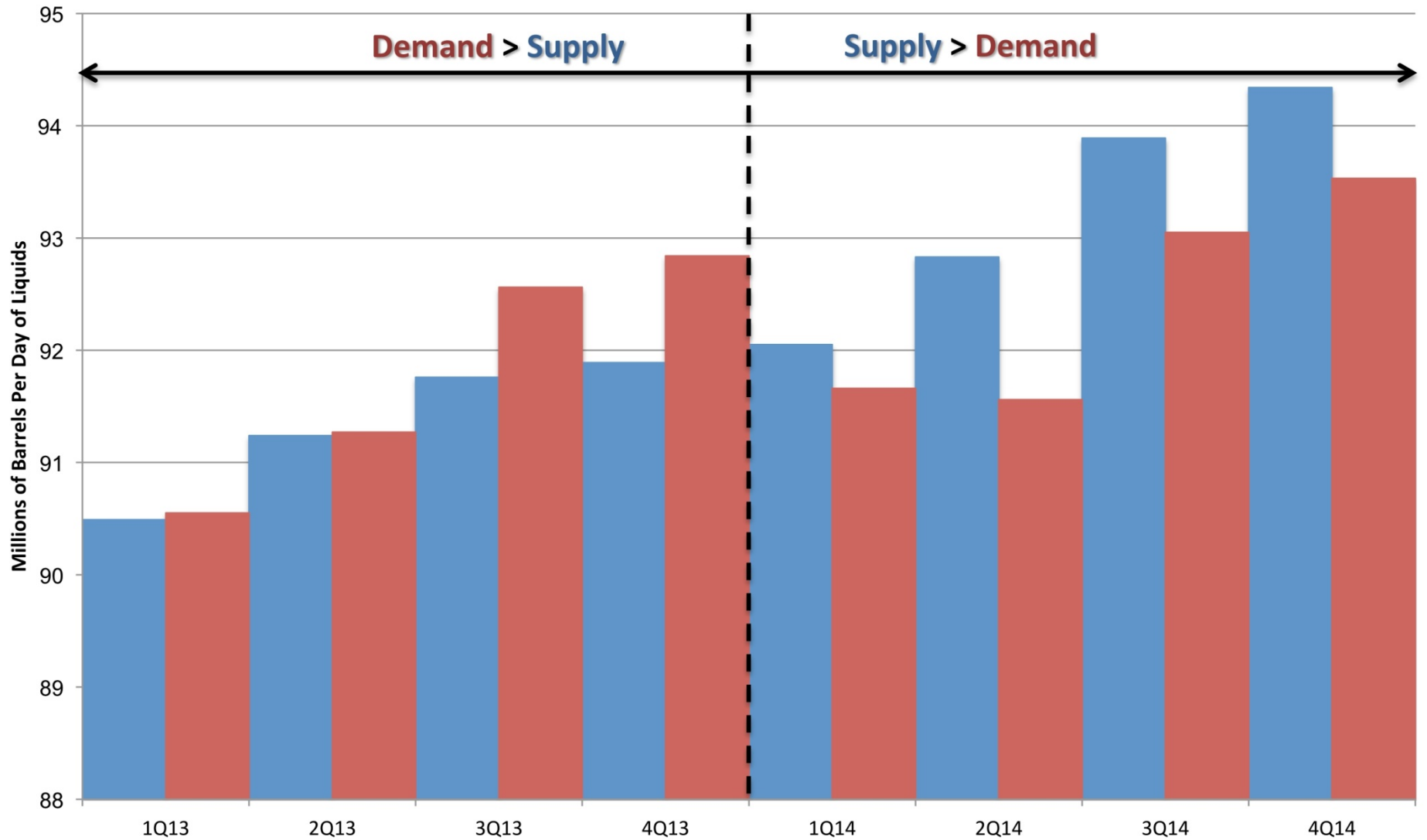
# WTI MONTHLY OIL PRICE 1986 TO JAN. 2015



SOURCE: E.I.A.

# IEA Quarterly Liquids Supply & Demand

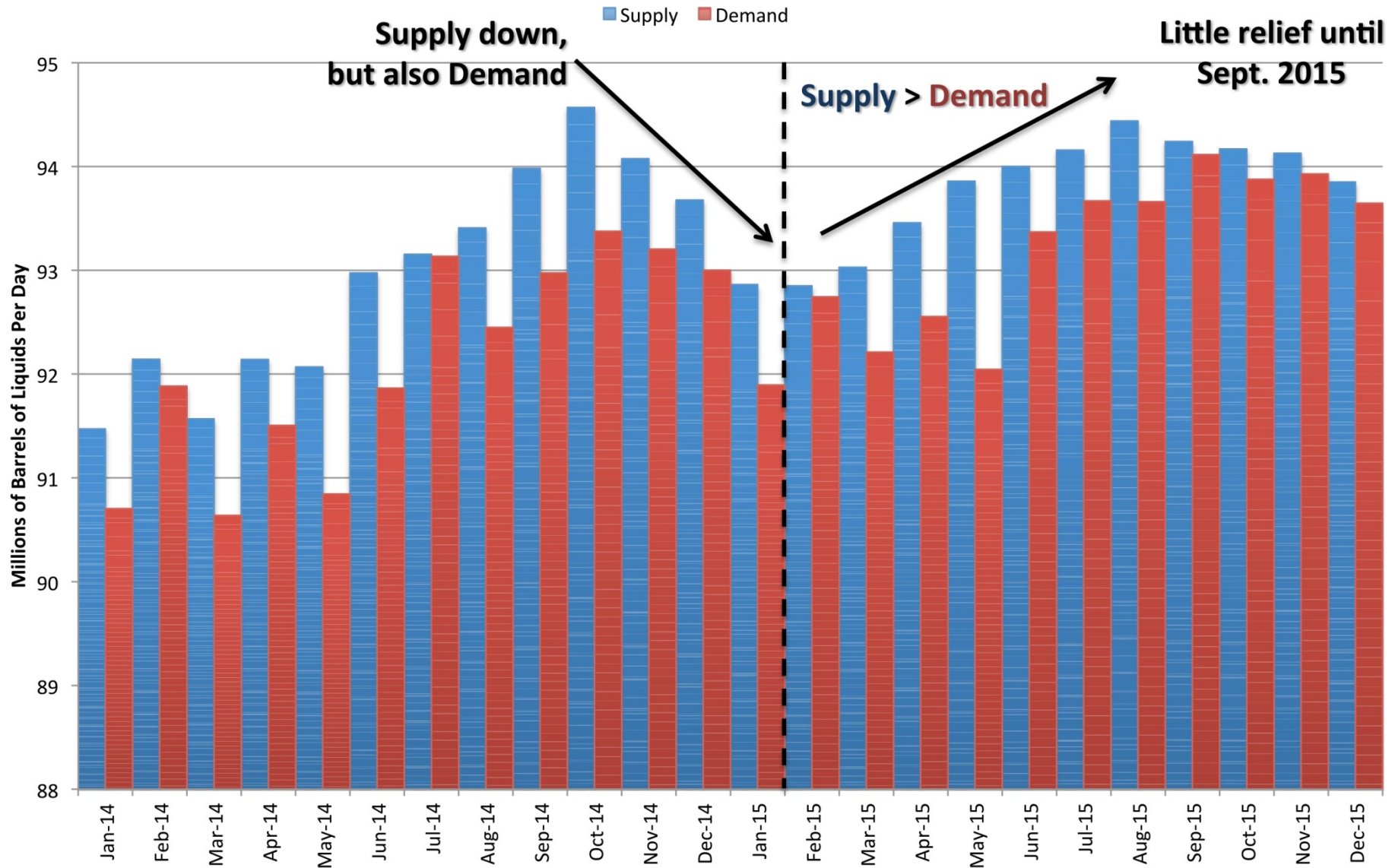
Supply Demand



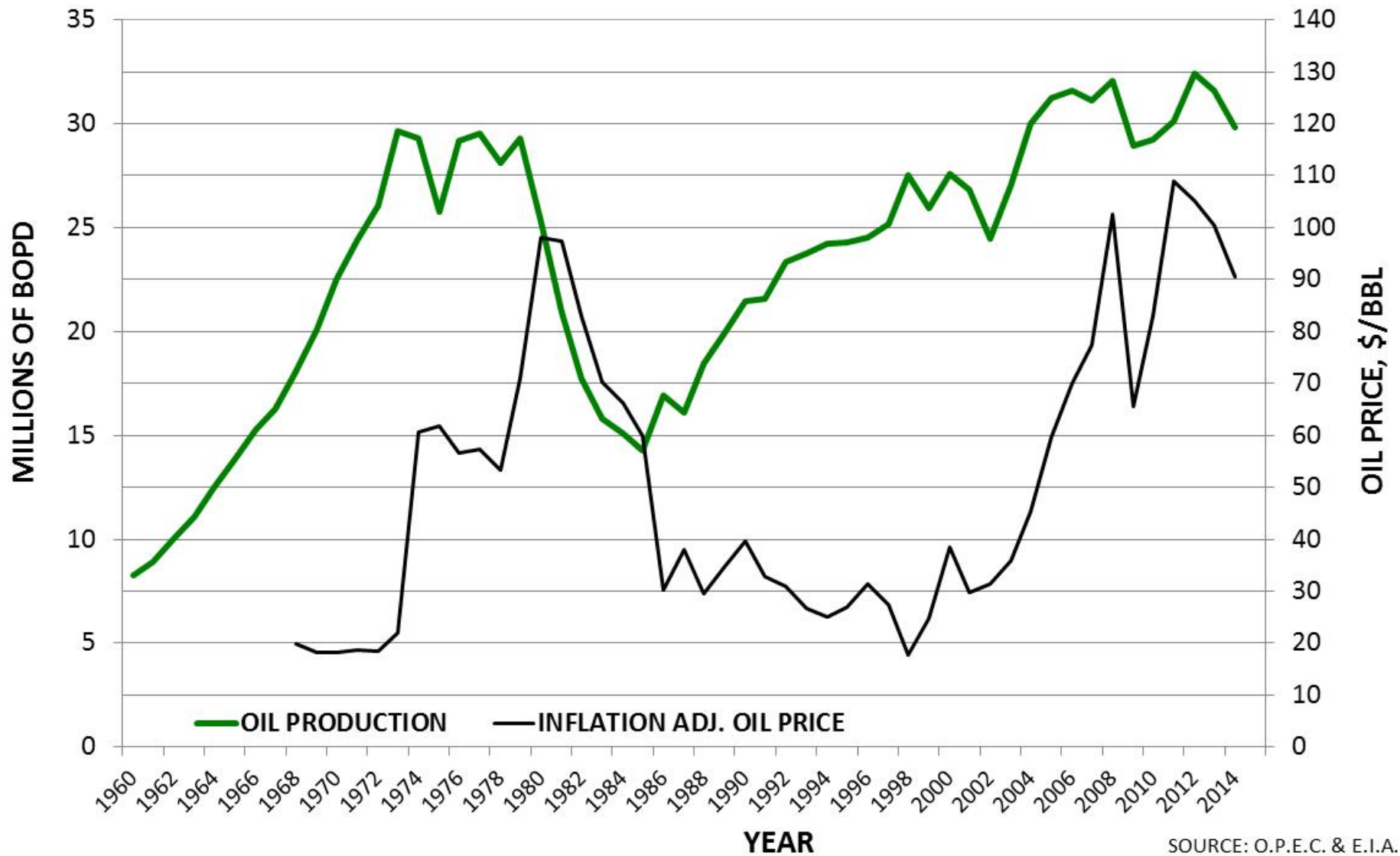
Source: Art Berman



# EIA World Liquids Supply, Demand & 2015 Forecast

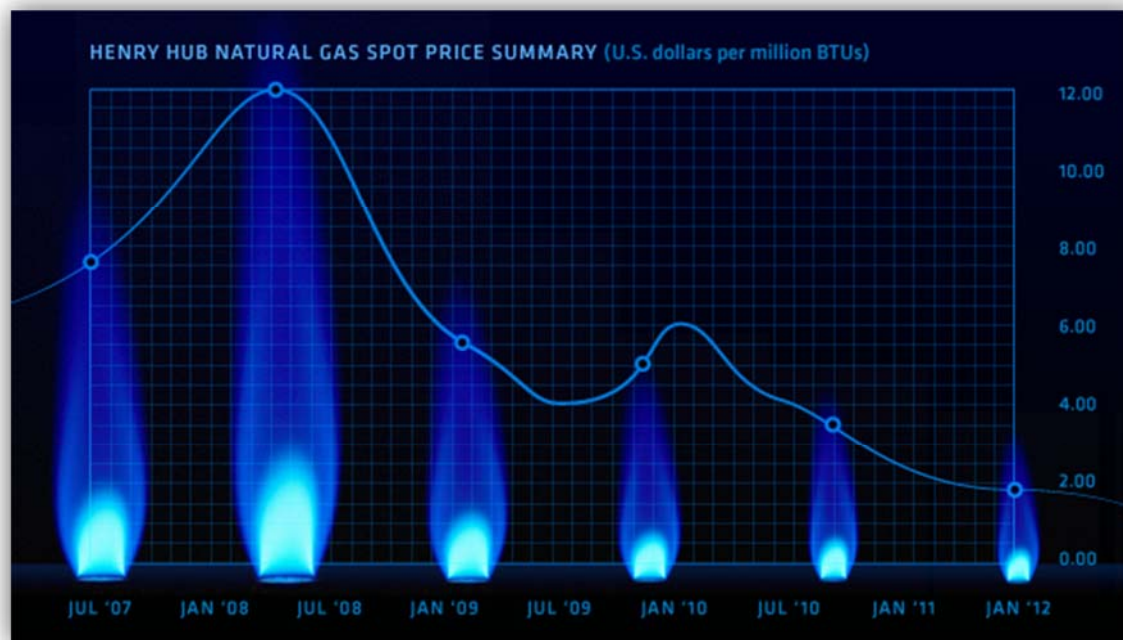


# OPEC OIL PRODUCTION 1960 TO 2014

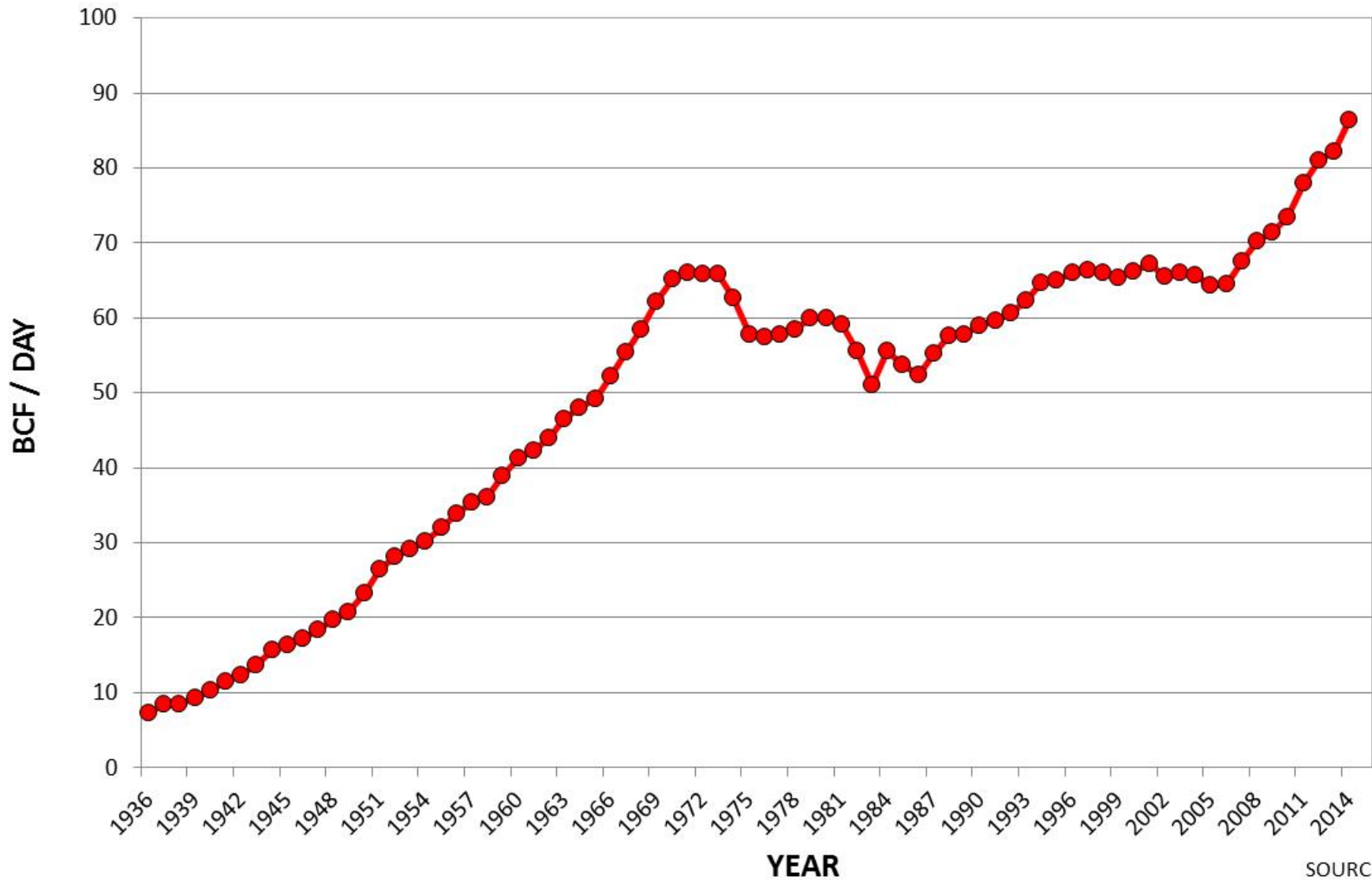


SOURCE: O.P.E.C. & E.I.A.

# NATURAL GAS MARKETS

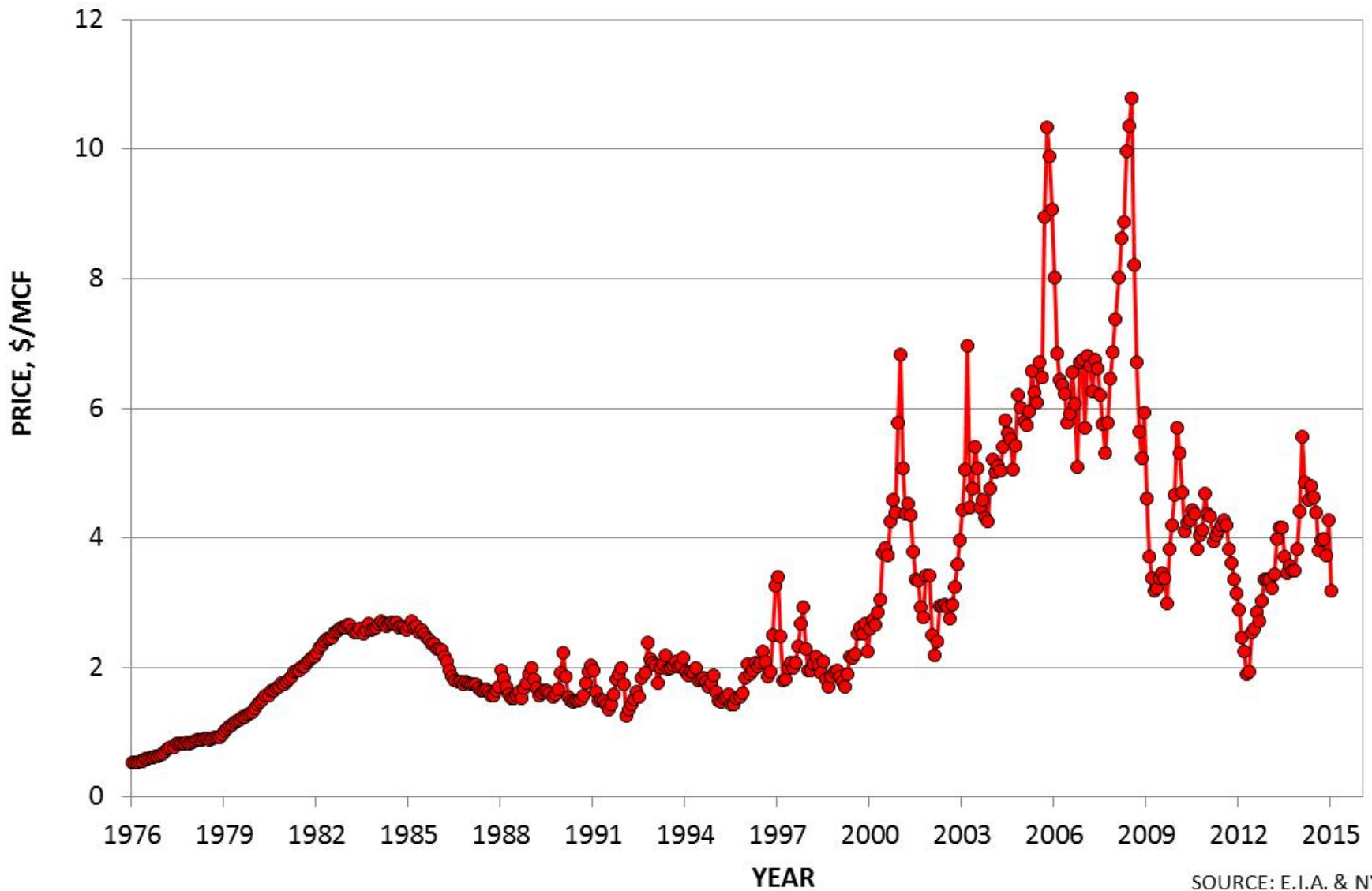


# U.S. NATURAL GAS PRODUCTION 1936 TO 2014



SOURCE: E.I.A.

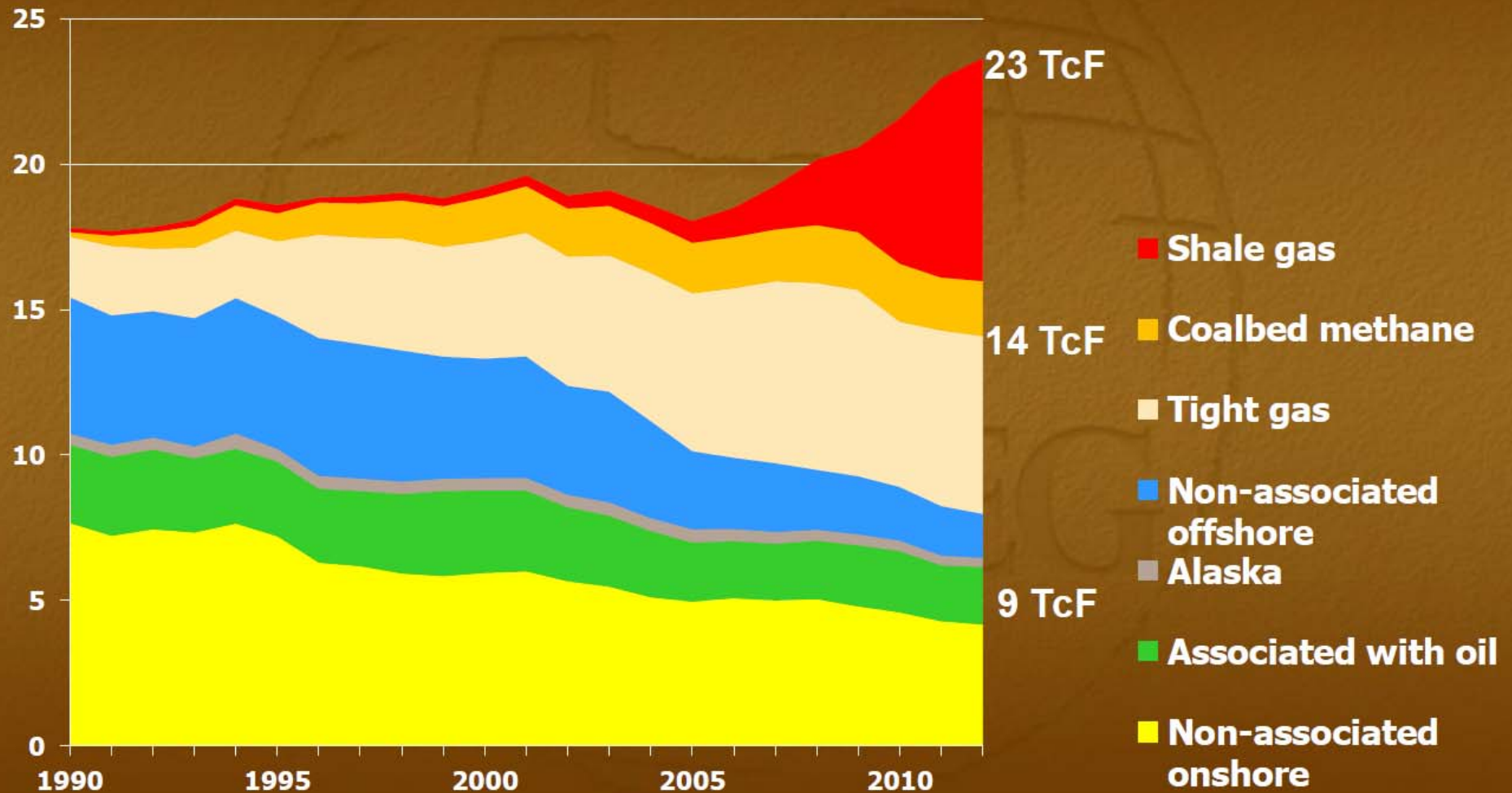
# U.S. NATURAL GAS PRICES 1976 TO JAN. 2015



SOURCE: E.I.A. & NYMEX

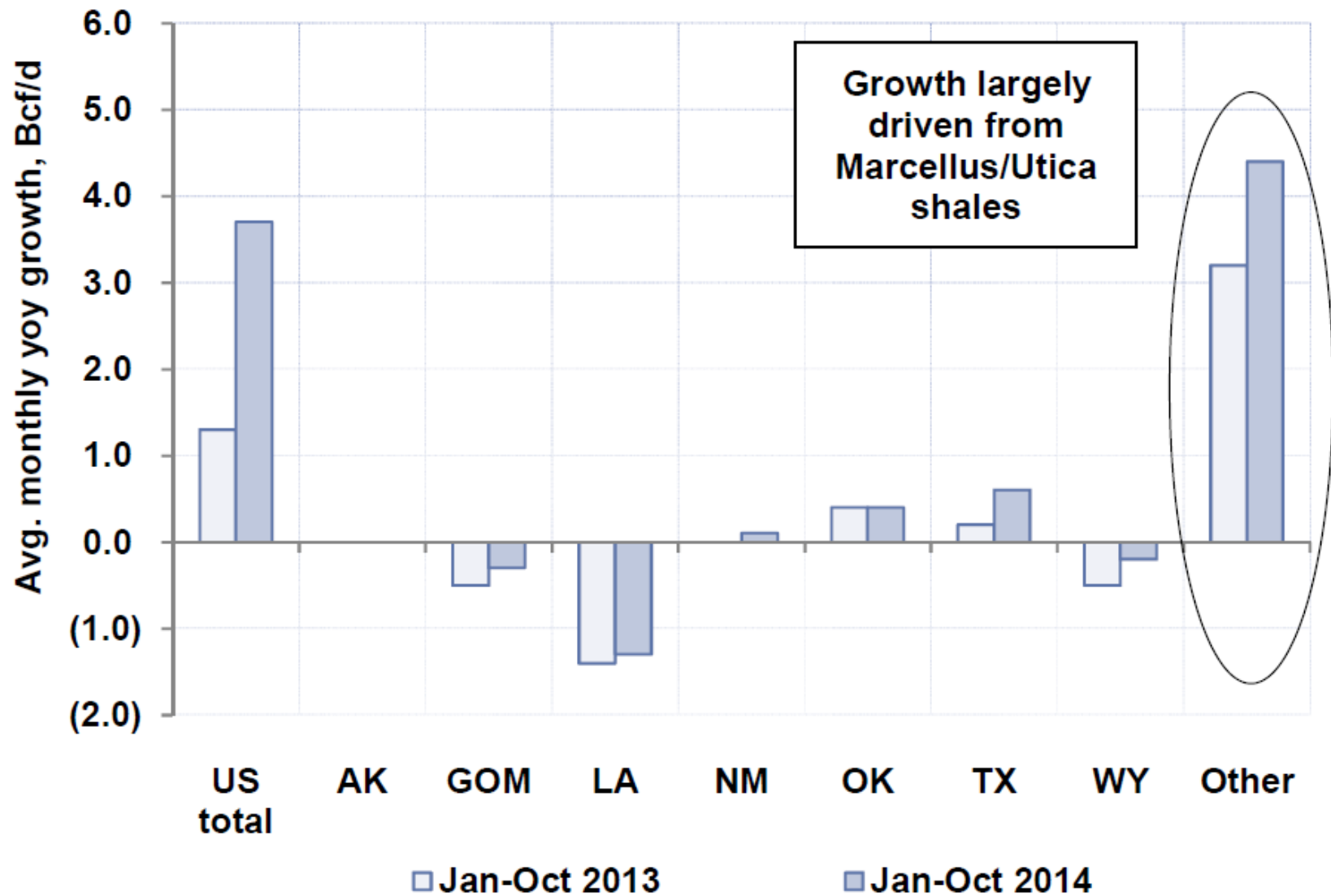
Source: Tinker, 2014

# U.S. Natural Gas Production (TcF)



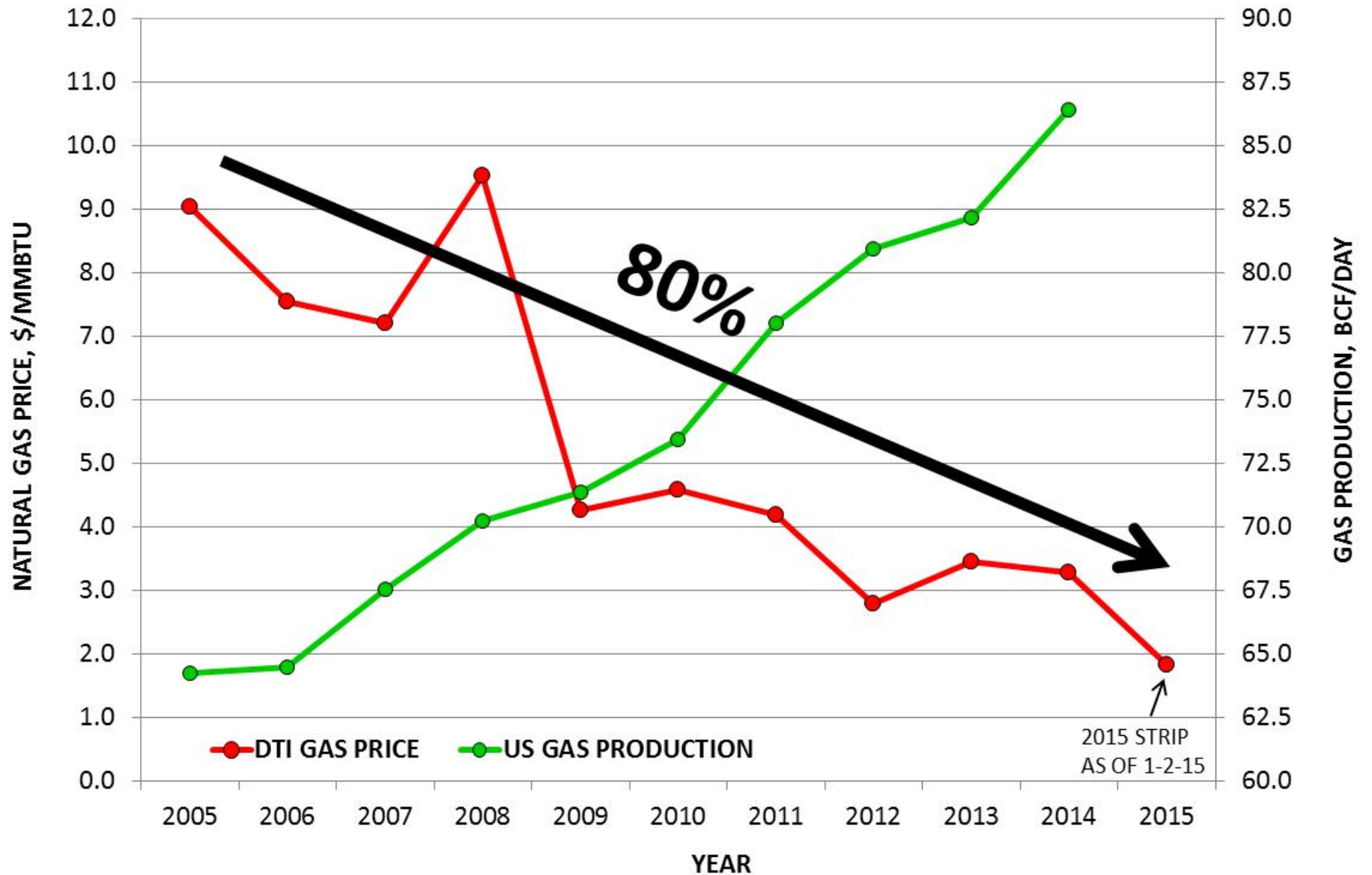
# Exhibit 7: EIA data indicates strong growth likely from Marcellus/Utica shales

Marketed production yoy growth, Bcf/d



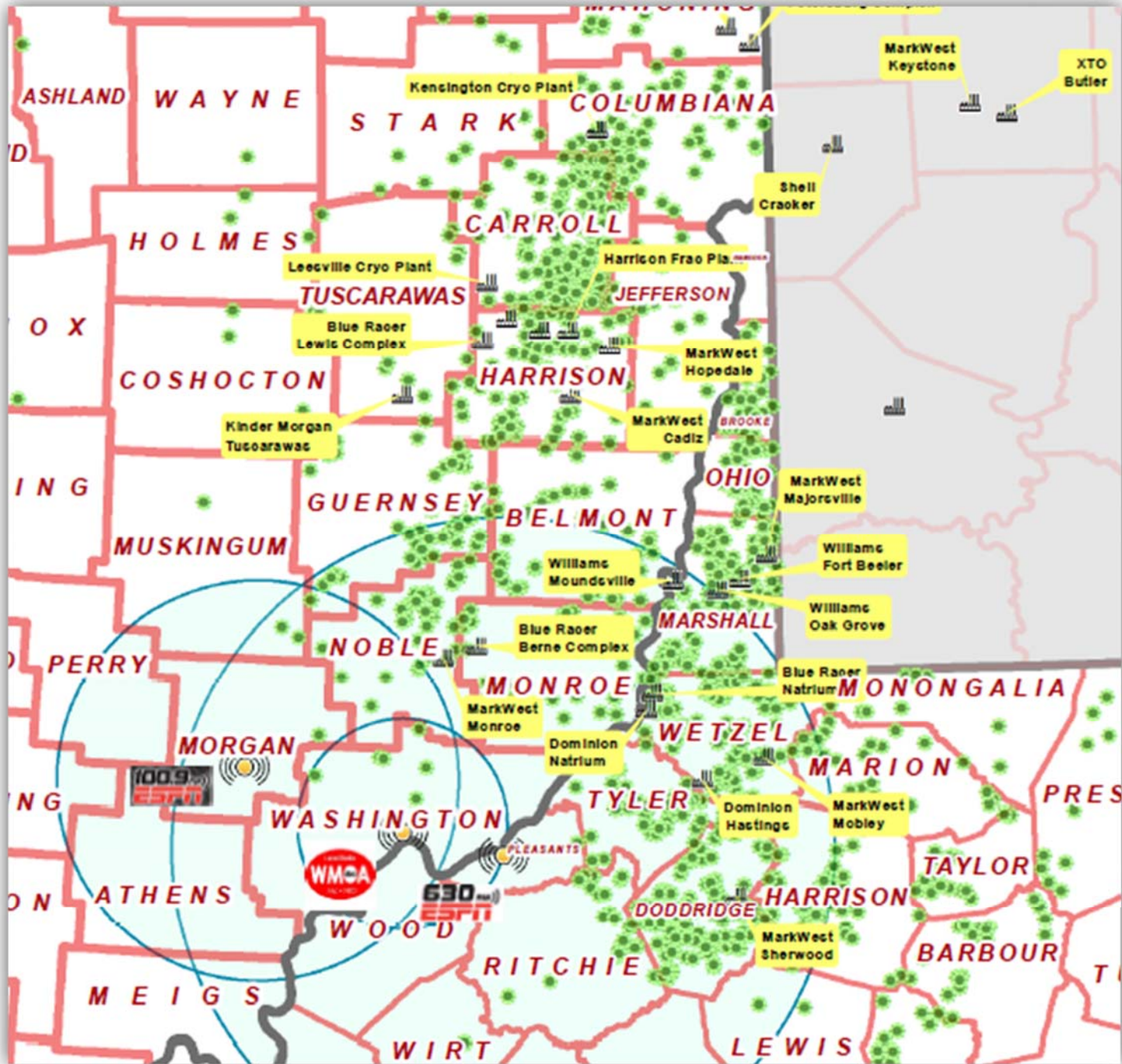
Source: Goldman Sachs

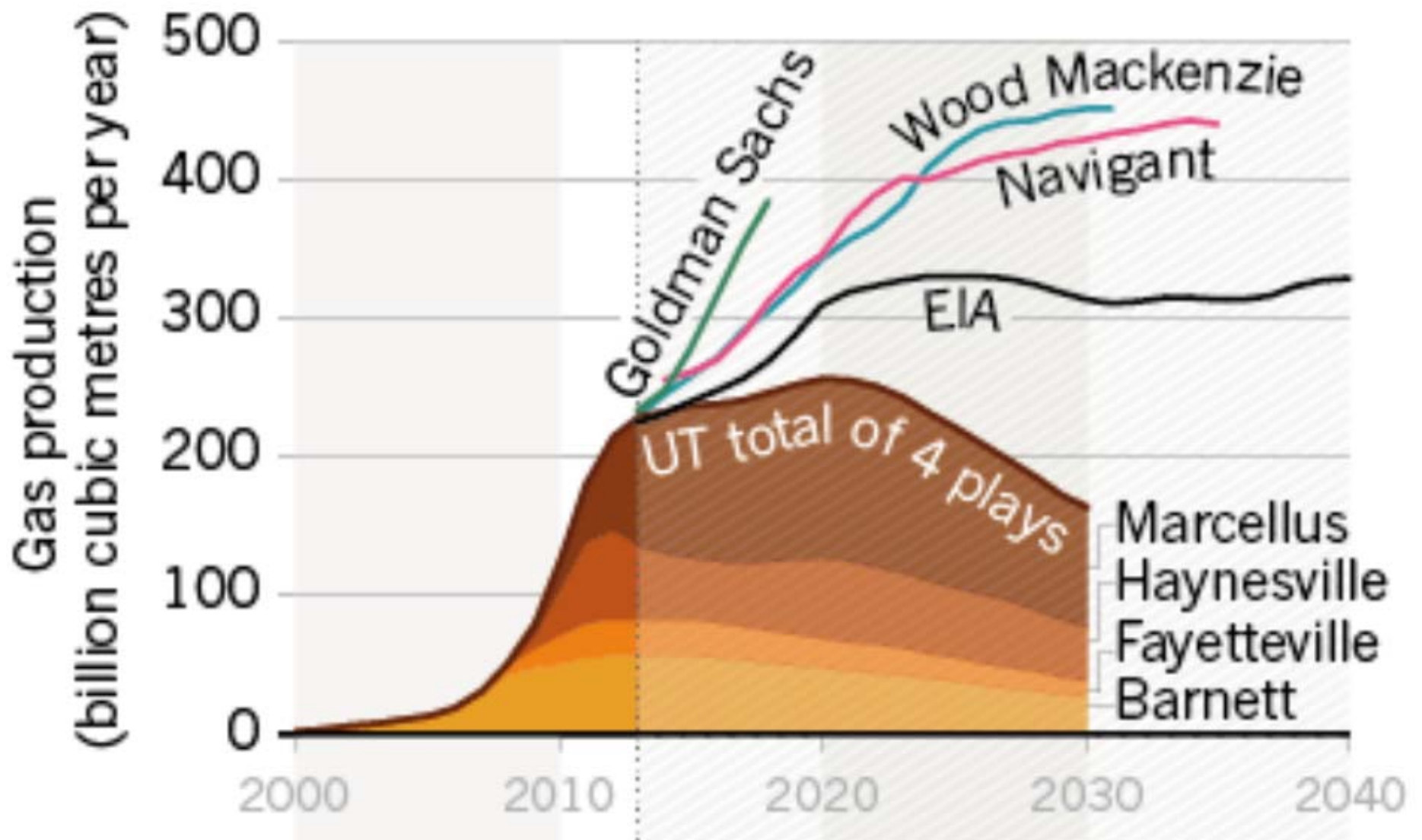
# DOMINION TRANSMISSION APPALACHIAN INDEX (DTI) GAS PRICE & US NATURAL GAS PRODUCTION 2005 TO 2015



SOURCE: EIA & DIRECT ENGERY









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