

U.S. Now World's Leading Natural Gas Producer

Morris Beschloss, Palm Springs Desert Sun, 9-2-14

According to the BP 2014 statistical world energy review, the U.S. has achieved world-leading natural gas production, by reaching a new all-time high of 328 billion cubic feet per day (BCPD). World usage of natural gas is about 24% of all primary energy consumed, behind oil's 33% and coal's 30%. Over the past five years, U.S. natural gas production has grown over 20%.

This is obviously due to the capturing of natural gas as a by-product to the massive shale expansion, as the shale "fracking" revolution seems to continue its unprecedented growth. No other global energy-producing nation has come close to matching U.S. production gains, while leap-frogging Russia in 2009, along with Qatar and Iran, previous global natural gas leadership aspirants.

In 2013, U.S. production accelerated in earnest by achieving 20.5% of the global natural gas supply. Russia is the lagging runnerup. Iran, in third place has trailed far behind, while Canada has attained fifth place position by closing in on Qatar.

While the U.S. and Iran consumed approximately as much as they produced, Russia produced 50% more than its internal consumption. While Russia had become Europe's number one gas supplier, it also recently signed a \$40 billion, 30-year deal, that will tap into Russia's yet-to-be developed Siberian oil/gas reserves, buried deep under that region's tundra.

While the U.S. natural gas production leadership position is undisputed, America trails in fifth place in proven natural gas reserves. This may be remedied if, and when, the U.S. is able to export the 90% of "shale potential," that awaits states' and federal approval. The latter is mostly located in government-owned areas that cover almost two-thirds of the vast acreage of the fifty states and U.S. territories.

Iran holds the top spot for proved reserves of 18.2% of the world total, with Russia just behind with 16.8% of global proved reserves. These are followed by Qatar, and

Turkmenistan, with the U.S. trailing behind. At 2013 production rates, the U.S. has 13.6 years of proved reserves, while Russia's potential reserves are generally unknown, due to the as yet undetermined amounts that will become available as the Russo/Chinese 30-year agreement begins its long-term development with Siberia.

America's greatest problem in becoming an active global "player" depends on how fast and voluminously the U.S. can complete its export terminals and convert to liquid natural gas for global export shipments.