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EQUITY RESEARCH

US Midstream - Growth Ahead

Dave Pursell October 2017



If I only had one slide..on Midstream

US oil production HAS TO grow to meet global demand growth

US gas production HAS TO grow to meet booming US global demand

US NGLs are some of the most competitive in the world

US exports of oil, gas, and NGIs will accelerate

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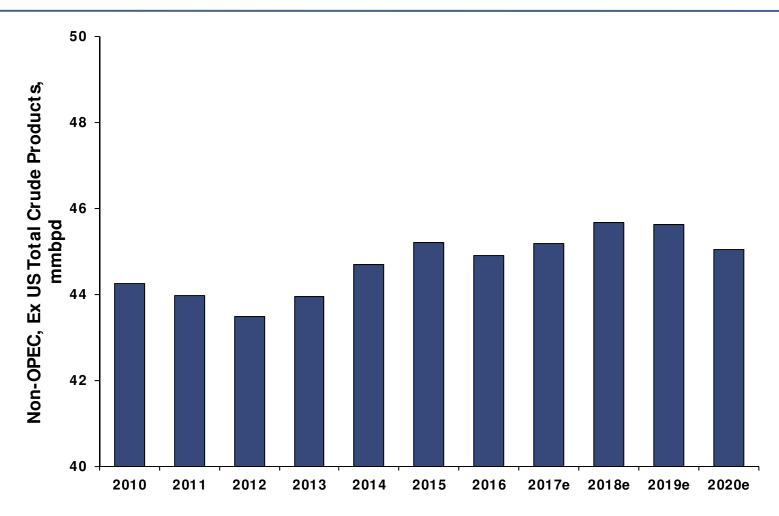
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Midstream Wins

THE END

Non-OPEC, Ex US Crude Total Products

Lack of global spend = lack of supply growth





Source: TPH Research, IEA





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Also available as part of the eCourse 2017 Gas and Power eConference

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