

Natural Gas Speaker Series:

US Natural Gas Market Outlook: Boom and Bust, or New Beginning?

Porter Bennett and guest Jozef Lieskovsky

Abstract

US natural gas production is soaring. Since October 2008, drilling activity has fallen by approximately 50%, yet production continues to climb, contradicting the behavior projected by many industry models. Advances in technology explain some of the variance as producers unlock unconventional resources at an unprecedented rate, shifting the relative importance of the nation's gas producing basins. Meanwhile, total demand has fallen despite a 70% decline in prices over the past year. The result: natural gas inventories are reaching unprecedented levels.

Two futures are possible for the industry: one is a repeat of past boom and bust cycles; the second is one of sustainable growth whereby natural gas becomes the central fuel as the nation moves toward energy security and a low carbon emission environment.

This presentation will examine how supply, demand and transportation interact to shape the US natural gas market and how the market is being transformed by technological advances. BENTEK's unique analysis of natural gas flow patterns along with current drilling and production data will be used to explain recent price trends, how prices will behave in the years ahead and what the market says about how the industry may evolve.

Thursday, September 24, 2009

2pm-4pm

Light snacks and beverages

Room E19-319

50 Ames Street

Massachusetts Institute of Technology
Cambridge, MA

Porter Bennett

Porter Bennett is the President and CEO of BENTEK Energy, LLC, which he founded in 1985. Over the past 24 years he has led the evolution of the company from an energy industry consulting firm specializing in market and customer analysis to today's leading energy market information company.

He holds a MS Degree in Mineral Economics from the Colorado School of Mines, and a MA Degree in International Affairs from Columbia University.

Jozef Liesovky

Jozef Lieskovsky is the Director of Research at BENTEK Energy, LLC.

Mr. Lieskovsky has over eight years of experience analyzing natural gas market fundamentals. Prior to joining BENTEK, Mr. Lieskovsky worked as a fundamental market analyst for the trading desk of Enron, BP, and UBS. He holds a M.E. from University of Iowa and a MBA from MIT.