Shale Gas Market - Analysis of North American Region

Description: Discovery and development of shale gas throughout North America are providing a boon for the plastics market by providing a source of low-cost feedstock in the region. For the first time in more than a decade, new resin plants are being planned, mostly on the U.S. Gulf Coast, but also in Western Canada and even possibly in the Appalachian region of Ohio, Pennsylvania and West Virginia.

Some industry experts already are questioning the amount of gas that’s available for use. The downside of this divide was spelled out in an April report from the U.S. Energy Information Administration, the government agency that tracks national oil and gas reserves. The report showed that in 2012 - the last year for which data was available - U.S. natural gas proved reserves decreased 7.5 percent as operators revised the proved reserves of their existing natural gas fields downward in response to lower natural gas prices. The average natural gas price fell 34 percent per unit between 2011 and 2012.

Most of the 2012 reduction came from more mature shale plays such as the Barnett and Haynesville. Proved natural gas reserves in the Marcellus and Eagle Ford plays actually increased, making the Marcellus play the largest natural gas play in the country in 2012, based on proved reserves. Among separate states, Pennsylvania and West Virginia posted the largest net increases in proved natural gas reserves during 2012.

Contents:

1. Market Overview
   - Shale Gas Overview
   - Appalachian Shale Projects
   - Koch Acquisition
   - Fracking Debate

2. Tables & Charts
   - Shale Gas as a Share of Natural Gas Production
   - Natural Gas Production by Category
   - U.S. Natural Gas Production 1980-2012
   - Key States: Oil & Gas Employment 2007-2012
   - North American Shale Plays
   - U.S./Canadian Resin Sales
   - Fracking Outline
   - Stock Trends: Shale Exploration Companies
   - Proved Reserves
   - New-Well Oil Production
   - New-Well Production, Per Rig

3. Executive Spotlight
   - U.S. Ethylene Expansions Based on Shale
     - G. Allen Brooks, Managing Director, PPHB LP
     - Andrew Thomas, Executive-in-Residence, Maxine Goodman Levin College of Urban Affairs
     - Jack Shaner, deputy director of public and legislative affairs, Ohio Environmental Council

4. Supplier Profiles
   - Dow Chemical Co.
- ExxonMobil Corp.
- Chevron Phillips Chemical Co. LLC
- Nova Chemicals Inc.
- Formosa Plastics Corp. USA
- Westlake Chemical Corp
- Shell Chemicals LP

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