



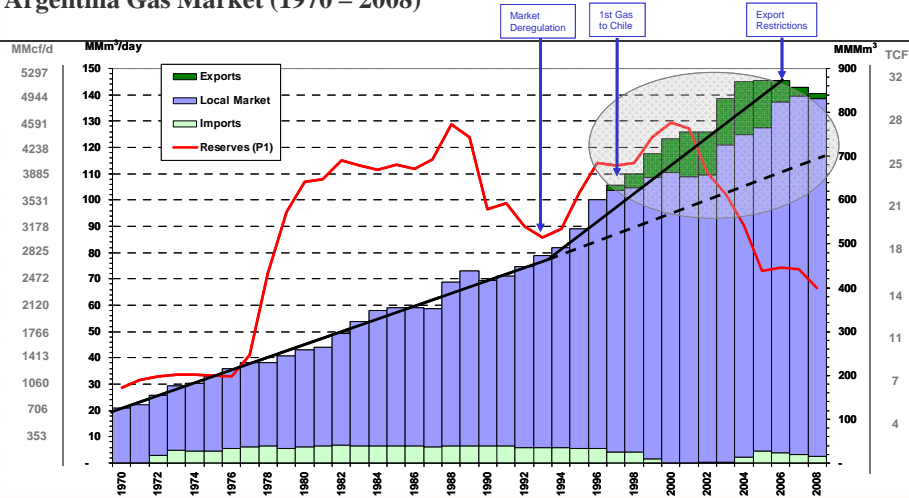
## “PAE: Seeking the Path” Developing Gas Markets in South America

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IGU – 24th World Gas Conference  
Buenos Aires, Argentina.  
October 8<sup>th</sup>, 2009.

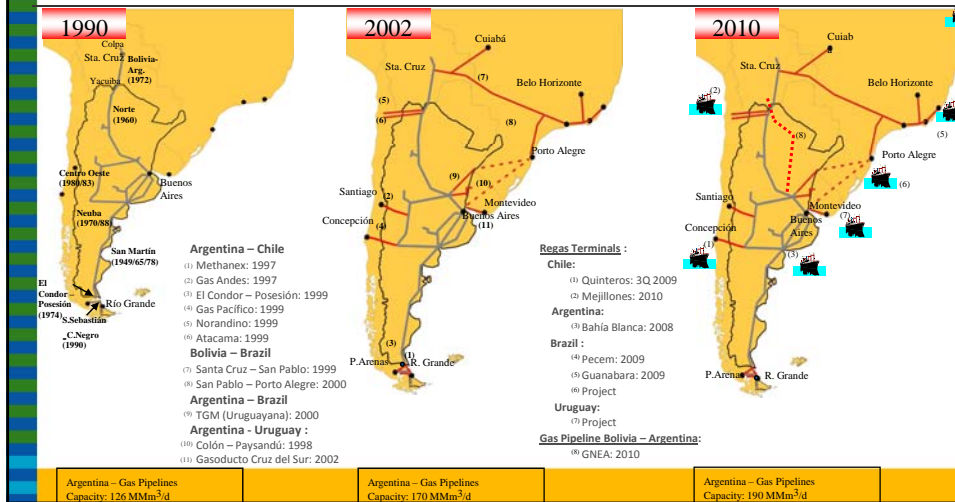


### Argentina Gas Market (1970 – 2008)

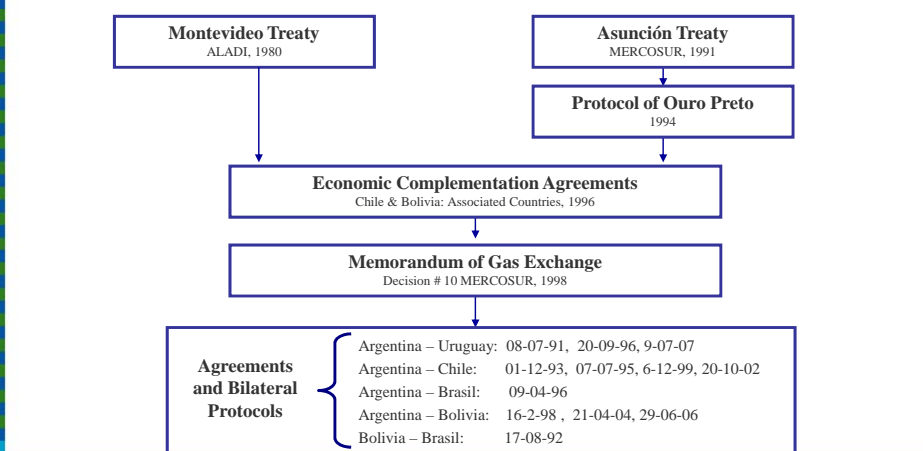




### Gas Market Integration: Changes in the Path

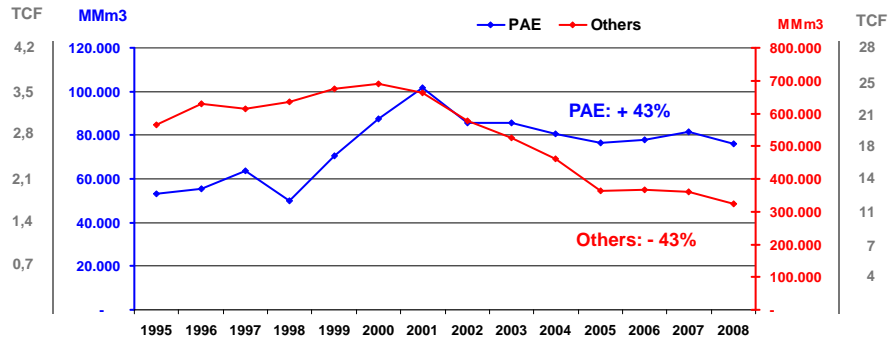


### Southern Cone: Gas Market Integration Export Regulatory Framework





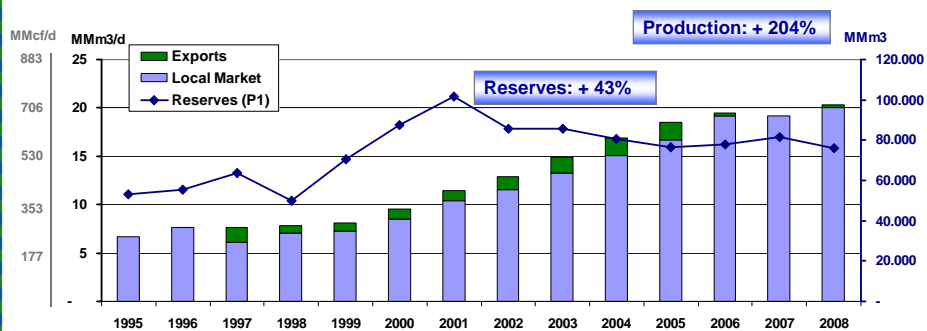
### Argentina's Gas Reserves (P1)



Sources: Secretaría de Energía - IAPG



### PAE's Gas Market

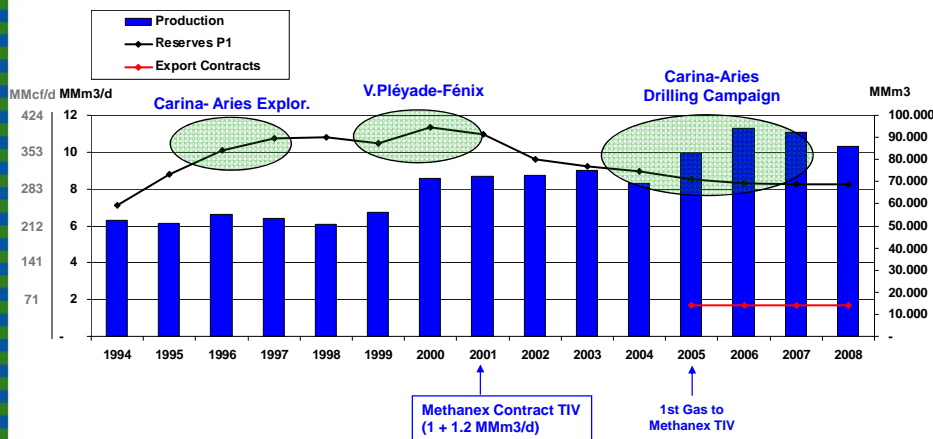


Sources: Secretaría de Energía - IAPG



### Austral Basin (Cuenca Marina Austral Block)

PAE's Share: 25%

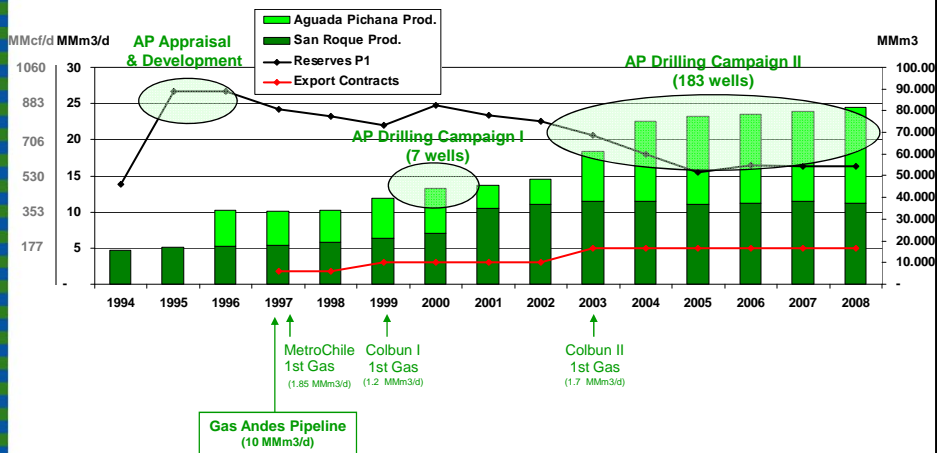


Sources: Secretaría de Energía - IAPG



### Neuquina Basin

PAE's Share: 17%

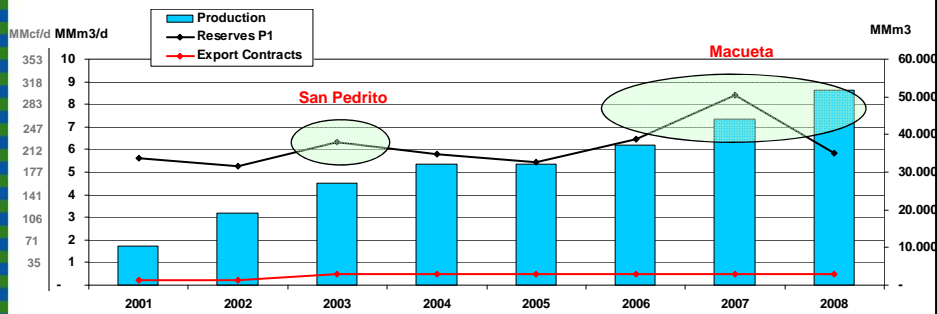


Sources: Secretaría de Energía - IAPG



**NW Basin (Acambuco Block)**

PAE's Share: 52%



1999  
Norandino Pipeline  
(5 MMm3/d)

Electroandina 1st Gas  
(0.5 MMm3/d)

Sources: Secretaria de Energia - IAPG



**Gas Market Integration: A Changing Scenario**

- Argentina Gas Market
  - Unbalance between Gas Supply & Domestic Demand
  - Exploration Projects
- Bolivia
  - Upstream Constraints
  - Brazil & Argentina Exports
- Chile
  - LNG Regas Terminals
  - Magallanes Basin: Gas Exploration & Development
- Brazil
  - Pre-Salt Basin
  - LNG Regas Terminals
- Uruguay
  - On/Off shore exploration
  - LNG Regas Terminal (Project)