

Good morning.

My name is Randy Gossen and I am President of the World Petroleum Council.

I am privileged to moderate this panel of very distinguished speakers.

Our topic for discussion is:

“GTL and Unconventional Sources of Liquid Fluids”

The WPC and IGU have a long history of collaboration which includes participation in each other's congresses.

Accordingly, the purpose of this session is to review the key messages and conclusions that emerged from the Madrid World Petroleum Congress in July 2009 as they pertain to natural gas.

The IGU contributed to the Congress with a special session on gas market integration.

Allow me to introduce the panel:

Dr. Pierce Reimer is Director-General of the World Petroleum Council.

- Pierce is a chemist by training and before joining the petroleum industry served with the British Coal Corporation where he worked on clean coal utilization.
- He subsequently joined the International Energy Agency where he set up the greenhouse gas program in 1990 and was responsible for CO₂ capture and storage activities.
- Serge Perineau is the President of the World CTL Conference and Axen Consulting
 - He started his career with Total as a field engineer
 - Later he joined Rhodia and then became GM of FEO Galluim
- Rogerio Manso is Executive Vice-President, Sales Trading and Logistics with Brenco-Brazilian Renewable Energy Co.
- Howard Bevan is Senior Business Planner for Qatar Petroleum.
 - He describes himself as a long term Gulf Economics veteran having worked in most countries in the Gulf Cooperation Council.
 - He specialized in industry start-up situations and has been involved with the rise of petrochemical production in the Middle East and the foundation of Qatar's LNG business.



- **Premier global forum.**
- **Secretariat based in London.**
- **Established in 1933.**
- **60 member countries.**
- **OPEC and Non-OPEC members.**
- **IOC & NOC participation**
- **Promote the management of the world's petroleum resources for the benefit of mankind.**
- **Non-advocacy, non-political.**
- **United Nations accredited**
- **Members >95% oil and gas production and consumption**



• Before turning the discussion over to the panel, allow me to provide a brief overview of the World Petroleum Council.

• The WPC is the world's premier global oil and gas forum and is the only international organization representing all regions and all aspects and all regions of the petroleum industry.

• The WPC was established in 1933 with the intent to promote the management of the world's petroleum resources for the benefit of mankind.


• Headquartered in London, it includes 60 member countries representing over 95% of global oil and gas production and consumption.

• WPC membership is unique because it includes both OPEC and Non-OPEC countries and consists of National Oil Companies (NOC's) as well as Independent Oil Companies (IOC's).

• WPC is a non-advocacy, non-political organisation and has accreditation as a Non-Governmental Organization (NGO) from the UN.

• Governing body is the Council consisting of representation from each of the country national committees.

• Our main event is a triennial congress; which has been referred to as the "Olympics" of the petroleum industry.



24th World Gas Conference
ARGENTINA | 2009
5-9 October

The Global Energy Challenge:
Reviewing the Strategies
for Natural Gas

World Petroleum Council – Value Add

- **Showcase technological development.**
- **Catalyse and facilitate dialogue on key issues relevant to the petroleum industry.**
- **In doing so the WPC will contribute towards sustainable growth.**


- The Congress was initially designed to provide a forum to showcase technological advancements in both the upstream and downstream sectors of the petroleum industry.

- How does the WPC add value today?

- In addition to showcasing advancements in technology in both the upstream and downstream, the areas of discussion include the many non-technical aspects of the industry.

- The WPC acts as a catalyst and facilitates dialogue among stakeholders, both internal and external to the petroleum industry on key economic, social, environmental and management issues in order to contribute towards seeking solutions to those issues.


- Accordingly the WPC does not have a formal position on issues but does act as a forum to bring together in dialogue the various sectors of society that have views on specific issues.



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A World in Transition: Delivering Energy for Sustainable Growth



19TH WORLD
PETROLEUM
CONGRESS
SPAIN MADRID 2008

Now, what about the recent Congress outcomes:

- As the theme suggests, the Congress took place at a time of extreme transition in terms of oil price, shifts in energy mix, deliverability challenges, emerging technologies and environmental and social challenges.

- The key challenge for the industry in a world of transition is to ensure continuous, affordable and reliable supply of our products while meeting society's expectations in a sustainable, transparent, ethical and environmentally sound manner.

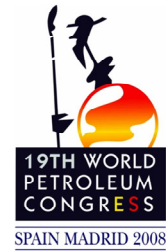


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Technical:

- **Exploring the new frontiers**
- **Enhanced oil recovery**
- **Unconventional oil and gas**
- **Refinery optimization**
- **Motor fuel quality**
- **Climate change**
- **Carbon capture storage**
- **Reserves reporting**
- **Biofuels**
- **Renewables**
- **GTL / LNG**



• There were many rich technical discussions held at the congress including those highlighted on this slide.

• The red denotes those topics particularly relevant to natural gas.

• The panel will review the topics in more detail as well as other pertinent developments in liquid fuels.