

MACRUC 23rd Annual Education Conference

Demystifying
Natural Gas
Marketing and
Trading



Demystifying Natural Gas Marketing and Trading

Blue Jenkins, Chief Commercial Officer
EQT Corporation (NYSE: EQT)
June 26, 2018

PRESENTED TO: Mid-Atlantic Conference of Regulatory Utilities Commissioners

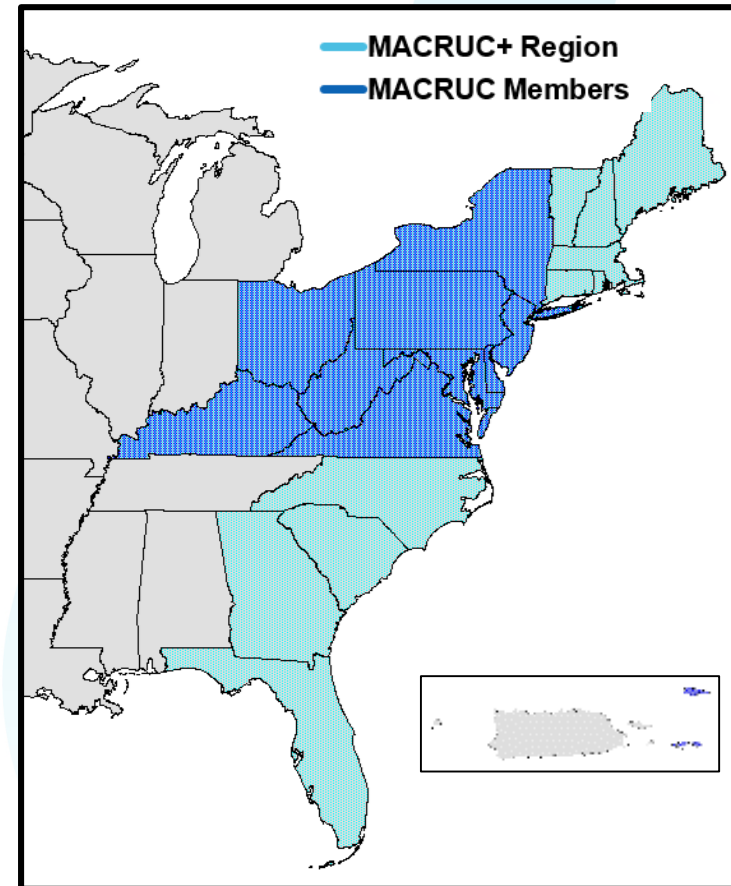
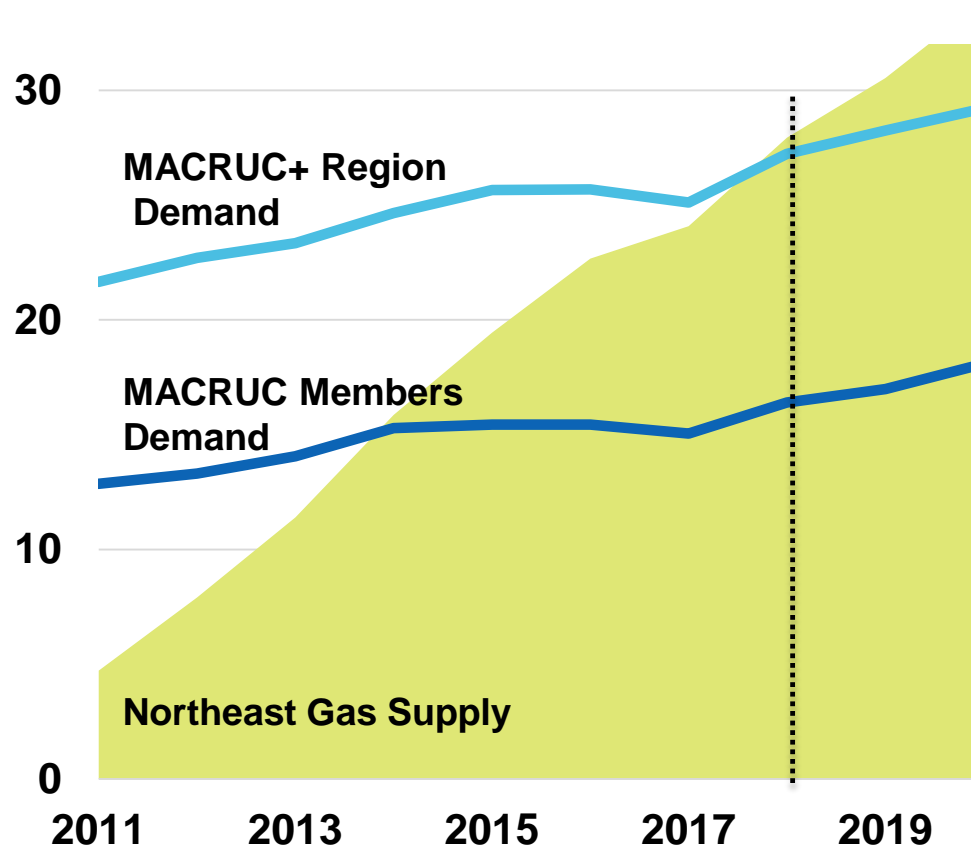
WWW.NGSA.ORG

About NGSA

- Represents major producers and suppliers of domestic natural gas
 - Integrated and independent companies: 14 members
 - Founded in 1965
- Only national natural gas association representing producers and suppliers with a dedicated focus on downstream issues
- Promotes benefits of competitive natural gas markets, resulting in reliable and efficient transportation and delivery, increased supply and demand
- Center for LNG now part of NGSA

Plentiful Gas Still Requires Market Access

Gas Supply vs. Gas Demand (Bcf/d)



Appalachian Gas in a Global Context

Rank	Country	Bcf/d	Year	Rank	Country	Bcf/d	Year
1	United States	72.9	2017	11	Indonesia	6.9	2017
2	Russia	66.6	2017	12	Malaysia	6.9	2017
	Appalachia	24.8	2018	13	United Arab Emirates	5.9	2016
3	Iran	22.0	2016	14	Uzbekistan	5.6	2016
4	Qatar	17.7	2016	15	Australia	5.4	2016
5	Canada	17.6	2017		EQT (Gross)	4.5	2018
6	China	14.9	2017	16	Egypt	4.4	2017
7	Norway	12.2	2017	17	Nigeria	4.1	2016
8	Saudi Arabia	10.7	2016	18	Netherlands	4.1	2017
9	Algeria	9.0	2017	19	United Kingdom	4.1	2017
10	Turkmenistan	7.9	2016	20	Pakistan	4.1	2016

Source: JODI Data, OPEC 2017 Annual Statistical Bulletin



WWW.NGSA.ORG

MACRUC 23rd Annual Education Conference

Demystifying
Natural Gas
Marketing and
Trading