

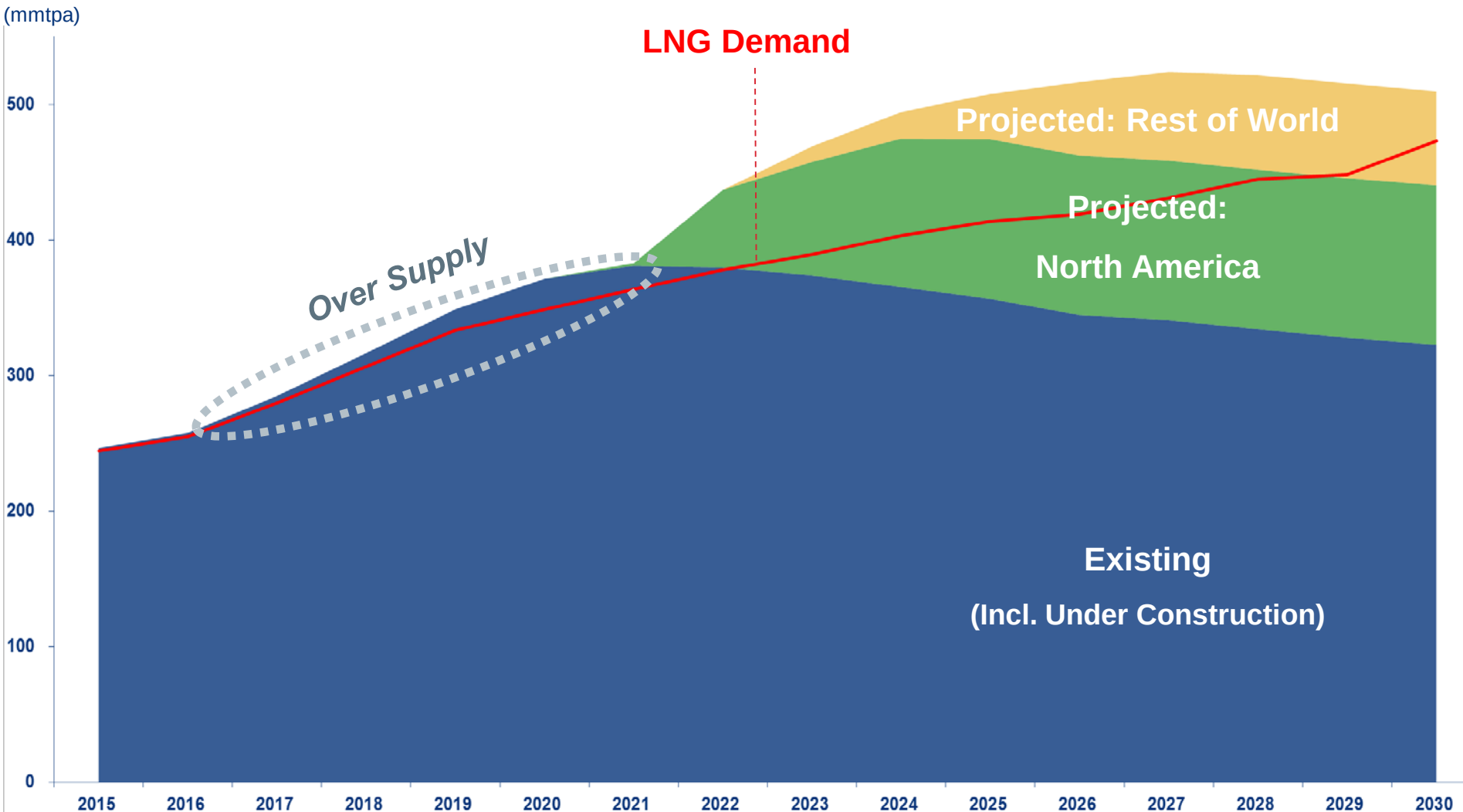
Innovative Changes of LNG Market with US LNG

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1. Global LNG Forecast for Supply and Demand



Source: Wood Mackenzie

2. Innovativeness of US LNG

		Conventional	US LNG
Project Development	Development Cost	Broad (Upstream + Midstream)	Lower Capital Cost (Brownfield, Non-remote locations, Gas available from pipeline grid)
	Development Period	Long (Exploration + Drilling + Pipeline + Liquefaction facilities)	Short
	Development Potential	Limited	Wide
Terms & Conditions	Price Index	Oil	Henry Hub
	Destination	Restricted	Free

3. JERA's Contribution to Accelerate Innovative Changes

