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bp



# **National Association of Regulatory Utility Commissioners Meeting**

**Salt Lake City, Utah  
July 11, 2004**

**Tim Bullock  
President, North America Gas & Power**

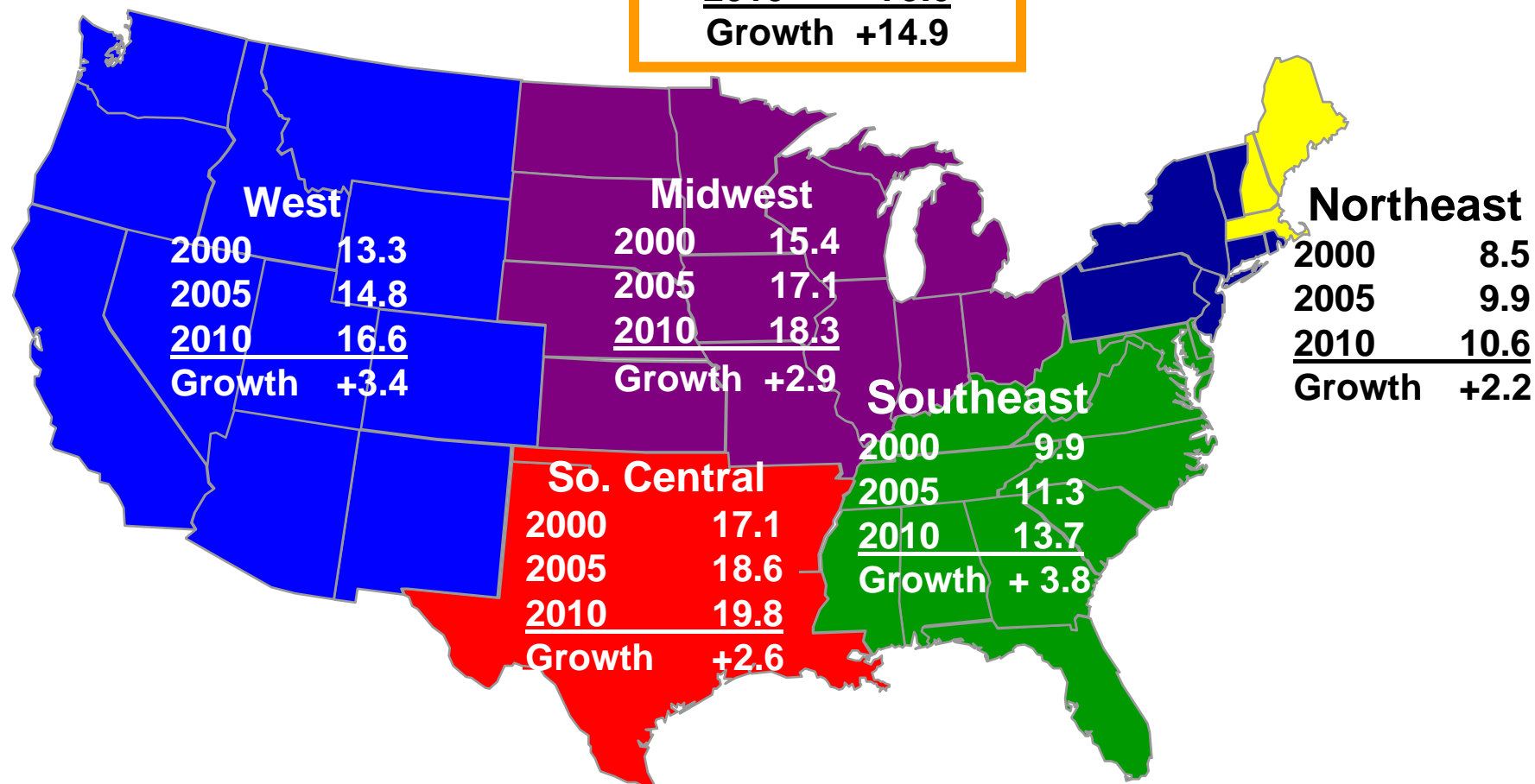
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# Demand growth across all states (Bcf/d)



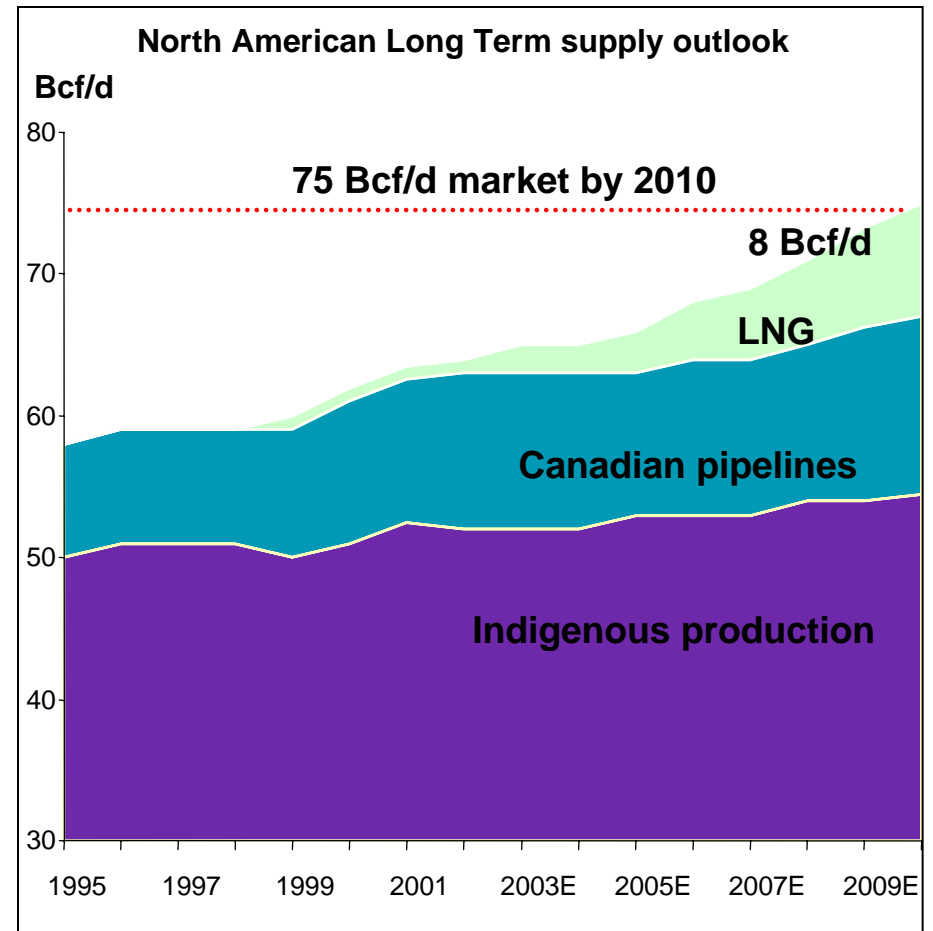
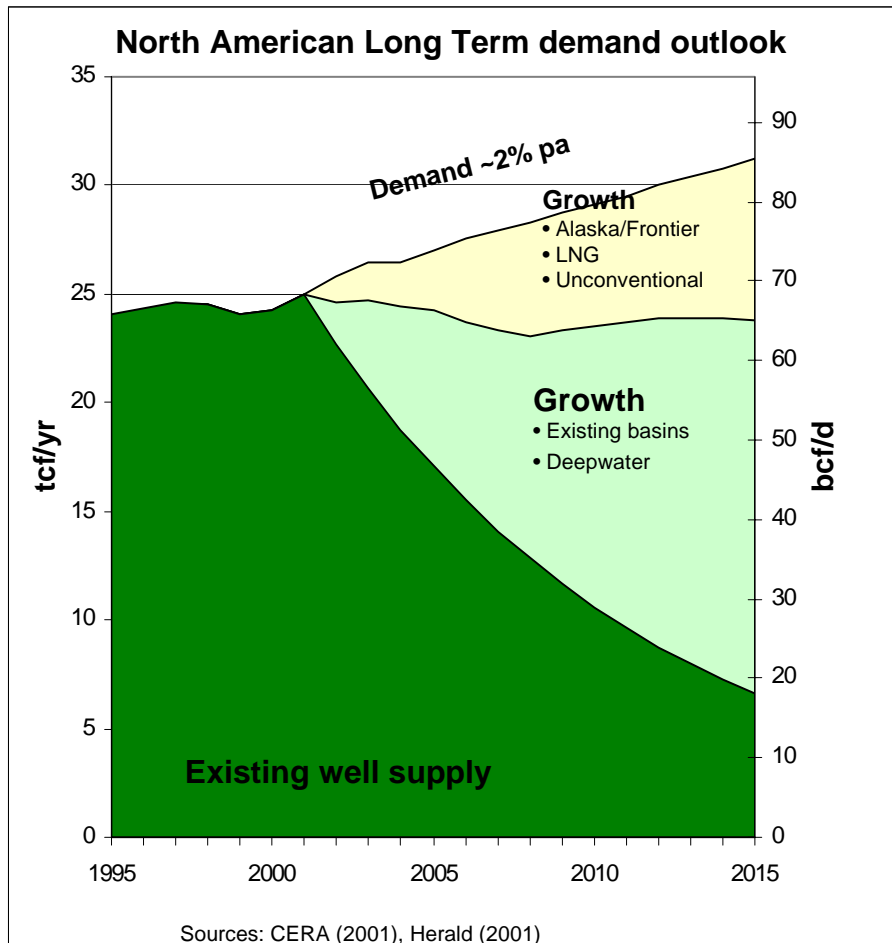
## United States

2000	64.2
2005	71.7
<u>2010</u>	<u>79.0</u>
Growth	+14.9

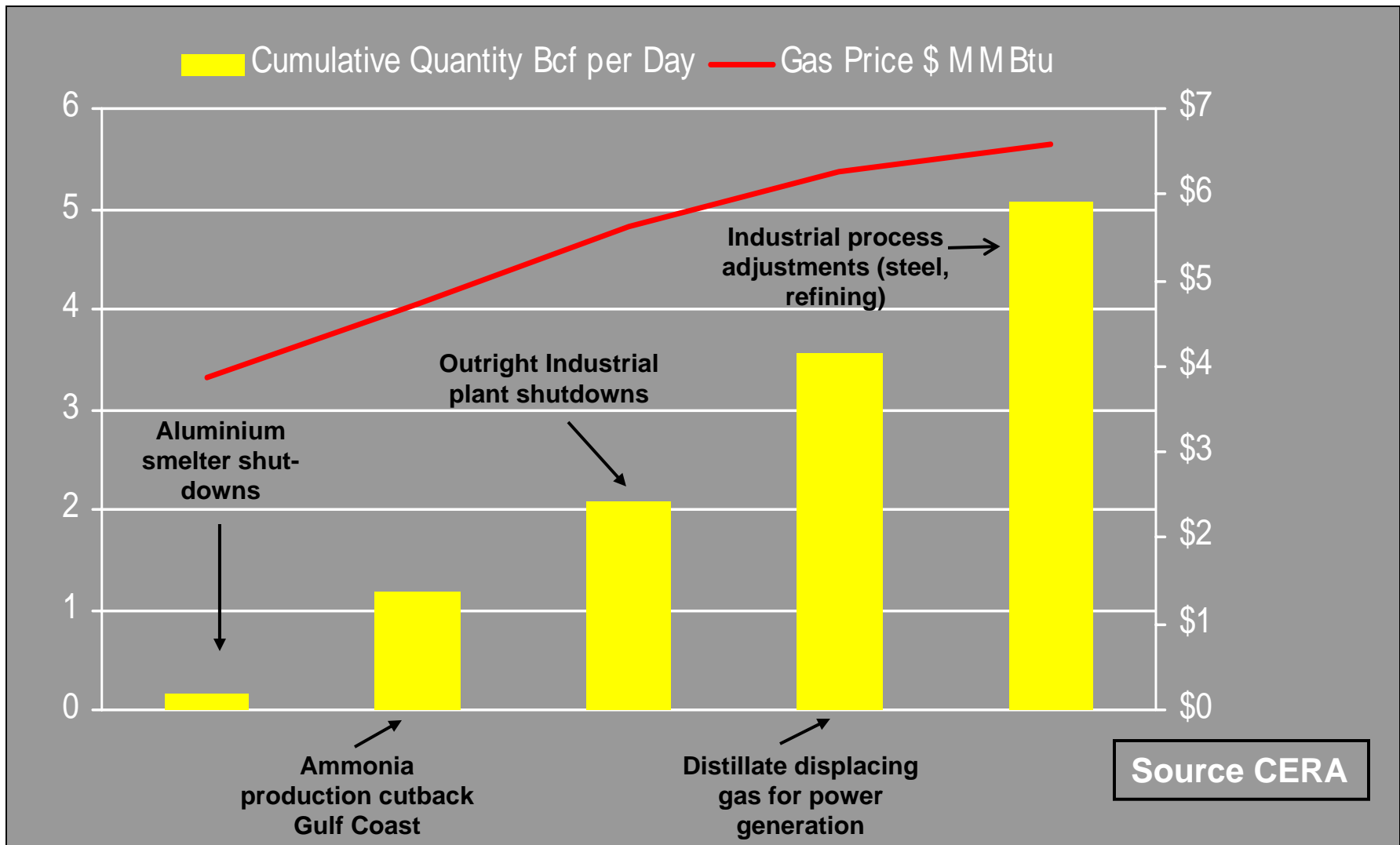


Source: EIA

# Traditional N. American Supply Cannot Keep Pace with Demand



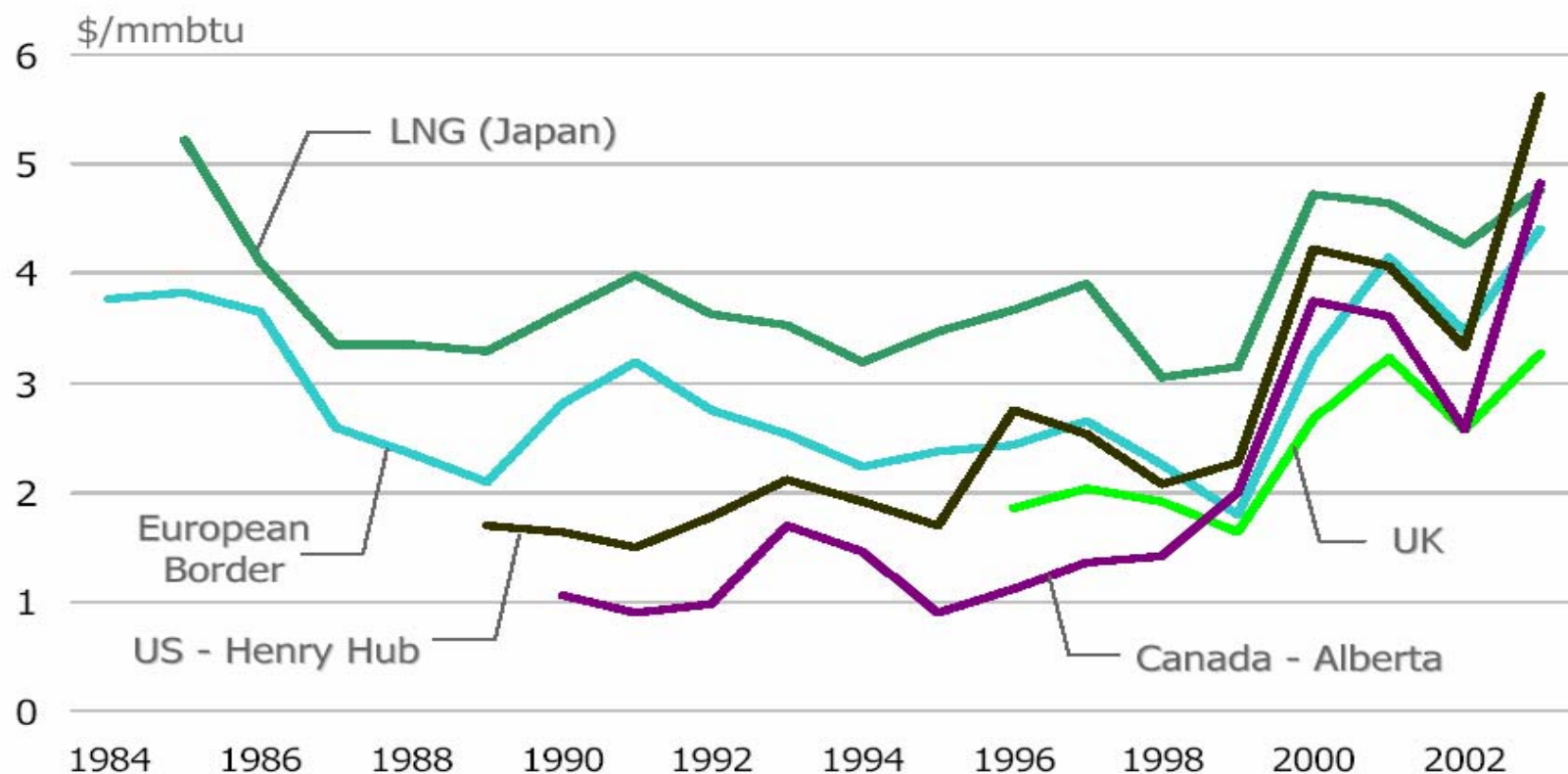
# Our industry loses as Natural Gas prices rise



# Converging to be a global commodity



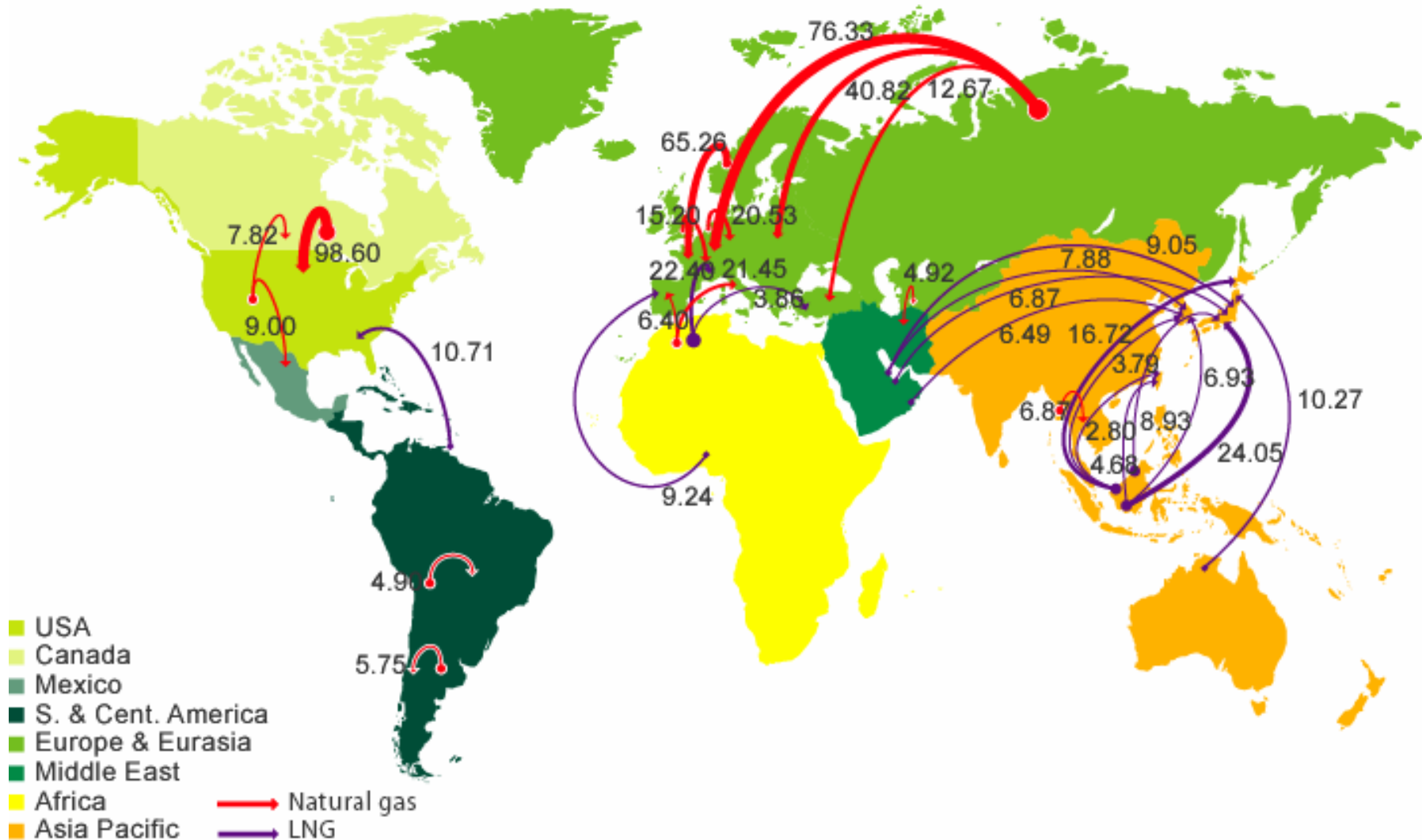
## International Natural Gas Prices



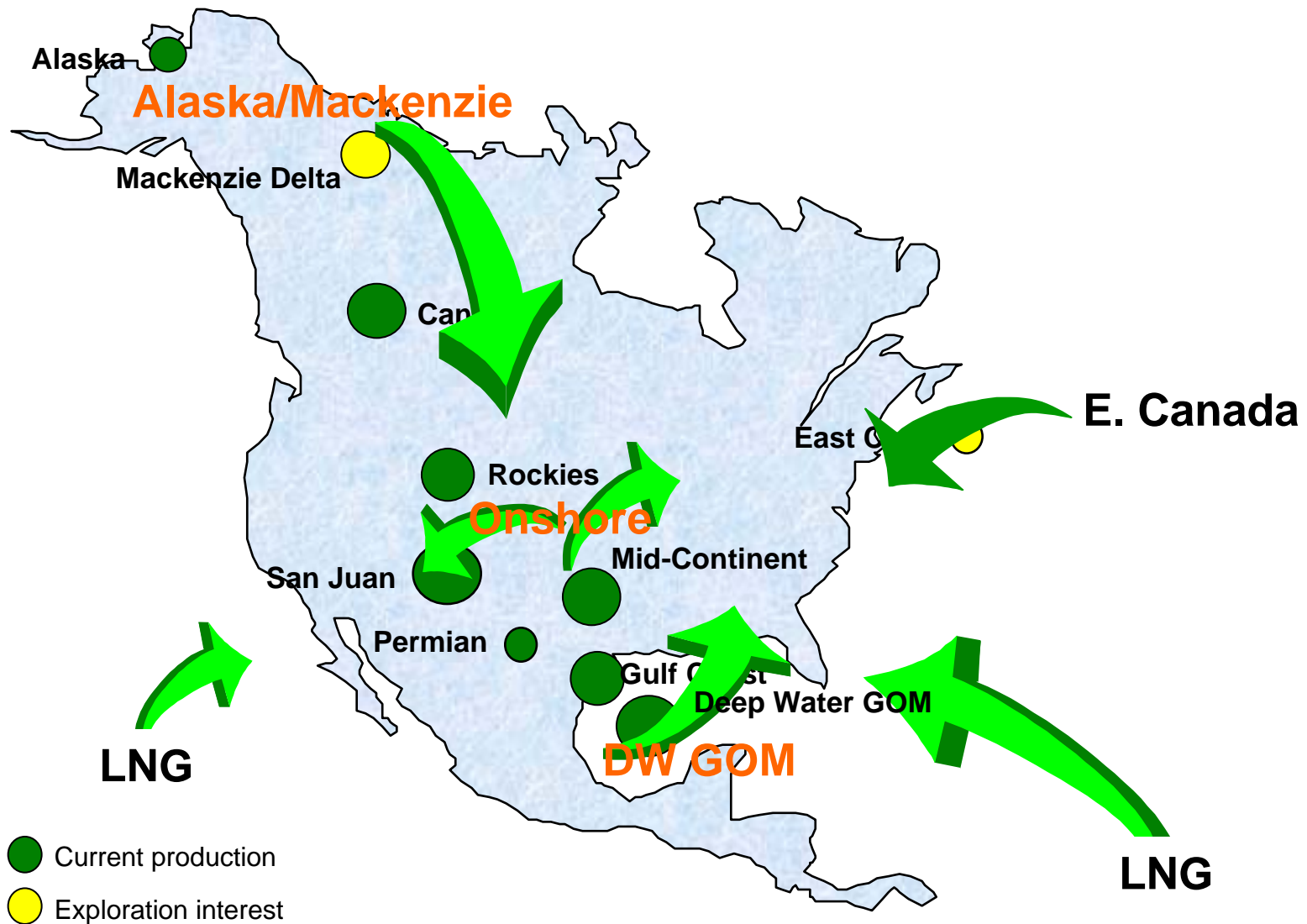


# World Trade of natural gas

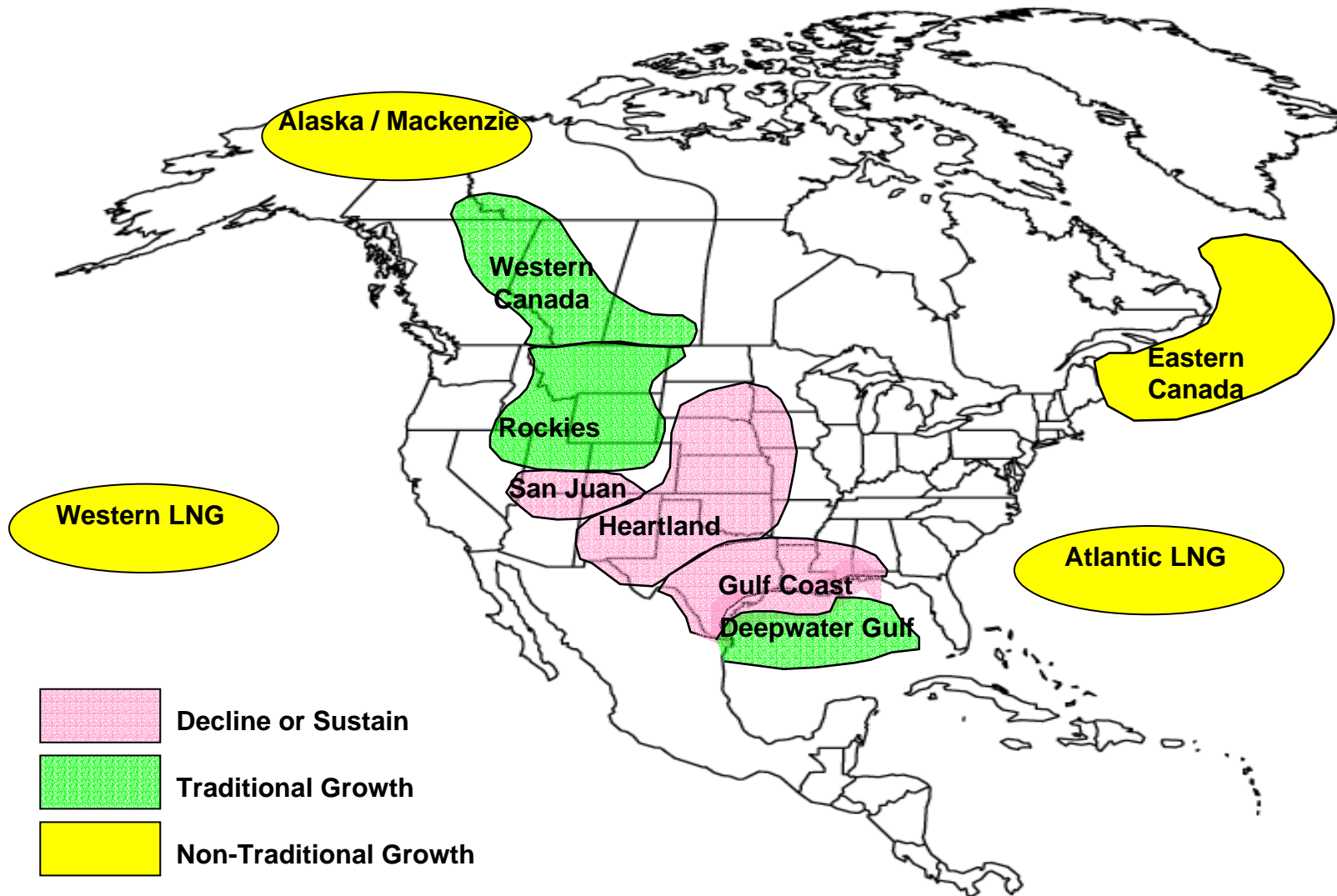
Trade flows worldwide (billion cubic metres)



# BP in North America – new supply sources



# Infrastructure capacity is constrained





# Actions to assist

- Economic growth will be impacted by energy issues Support energy bill
- LNG is a national issue
  - Advocate for terminals
  - Support project developers
- Land access is key
- Aid infrastructure development