## Gas prices hang over shale conference

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Byline: by STEPHEN HUBA

## **Body**

The realities of natural gas drilling in a low-price market will be among the themes at this week's Shale Insight 2019, the annual conference in Downtown Pittsburgh where President Trump is scheduled to appear Wednesday.

Prices continued a downward trend in September, putting pressure on local producers such as Pittsburgh-based EQT Corp. and Canonsburg-based CNX Resources Corp. The Henry Hub natural gas spot price averaged \$2.56 per million British thermal units in September, down 34 cents from July and 44 cents from the previous year.

While Trump's planned visit is generating headlines and protests, conference participants from three states -- Pennsylvania, Ohio and West Virginia -- will be more focused on the vagaries of markets, regulations and technology. The annual conference opens Tuesday evening and runs through Thursday afternoon.

Trump, who spoke at the conference as a presidential candidate in 2016, will give the keynote address at the David L. Lawrence Convention Center on Wednesday afternoon.

He is expected to tout his administration's "unwavering commitment to promoting domestic energy production and creating manufacturing jobs," a White House official said. "By removing unnecessary permitting constraints and rolling back overreaching regulatory burdens, the president has led the United States to become the world's leading oil and natural gas producer."

Regulators from all three Appalachian Basin states will address environmental concerns Wednesday. On the panel will be Pennsylvania Department of Environmental Protection Deputy Secretary Scott Perry, Ohio Department of Natural Resources Director Mary Mertz and West Virginia DEP Cabinet Secretary Austin Caperton.

Among the environmental issues to be addressed during the two-day conference is the reduction of methane emissions. This year, two reports showed a dramatic decline in methane emissions in the United States even as natural gas production has been on the increase.

Reducing methane emissions, whether voluntarily or through regulations, is one area where environmentalists and energy companies have found some common ground.

"Since methane is the very product that our members market and sell, operators have every incentive to minimize losses (due to leaks)," said James Welty, Marcellus Shale Coalition vice president for government affairs.

The Marcellus Shale Coalition is one of three trade groups organizing Shale Insight 2019. The other two are the Ohio Oil and Gas Association and the West Virginia Oil and Natural Gas Association.

Conference spokesman John Sutter said other themes will include downstream investments and what they mean for the building trades, manufacturing opportunities, and the future of natural gas production in light of recent projections.

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Two recent reports -- by the Potential Gas Committee and the U.S. Geological Survey -- increased their assessments of the amount of natural gas believed to be recoverable in the Appalachian Basin.

Despite low prices, Pennsylvania had a record year for natural gas production in 2018 and is the second-largest natural gas producer in the United States, after Texas.

Closing the conference Thursday will be Scott Tinker, director of the <u>Bureau of Economic Geology</u> at the University of Texas-Austin. His keynote address will be on "Climate, Poverty, Politics and the Energy Transition."

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