



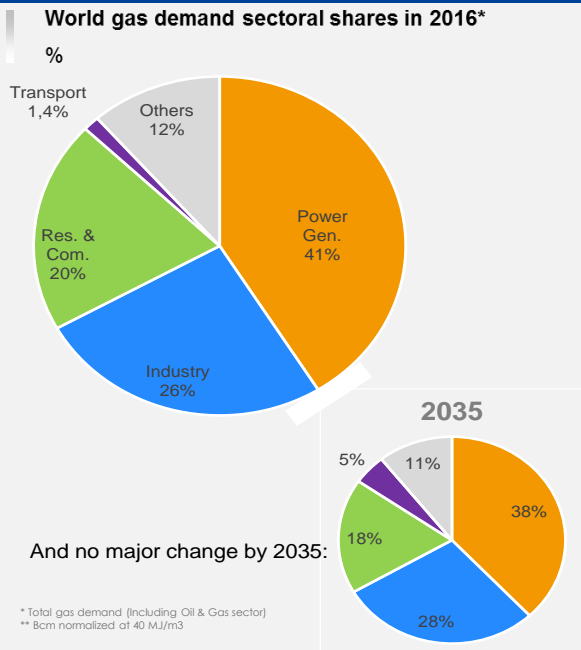
# Stratégies d'investissement et de portefeuille GNL

Laurent Vivier – Directeur du Gaz – TOTAL



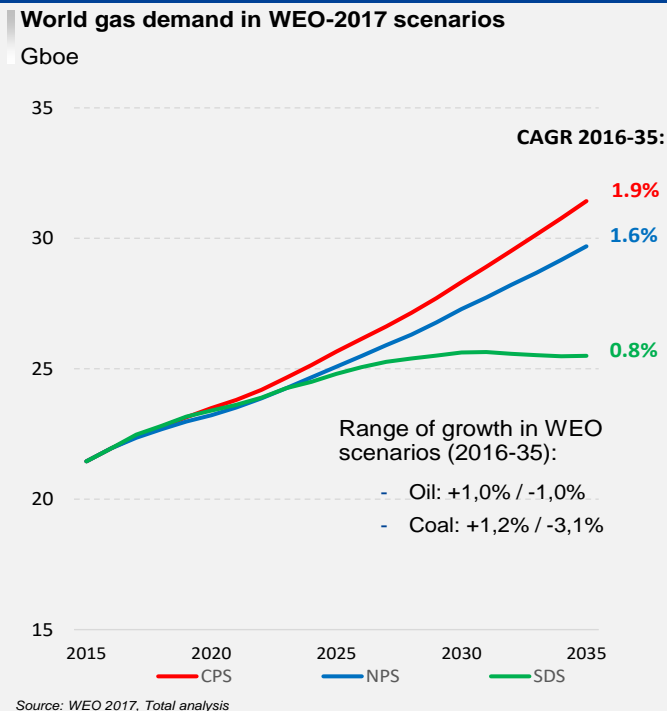
# MARKET OUTLOOK

## WORLD GAS DEMAND



\* Total gas demand (Including Oil & Gas sector)  
\*\* Bcm normalized at 40 MJ/m<sup>3</sup>

Sources: IEA, Total analysis



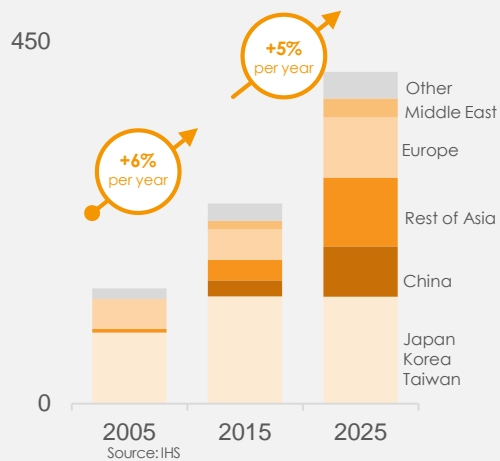
- Gas is the smallest of all fossil fuels today...
- ... but gas is the fossil fuel that grows the most in the future
- Global trade = 1/3 gas demand and LNG = 1/3 of global gas trade

# MARKET OUTLOOK

## LNG, A FAST GROWING MARKET

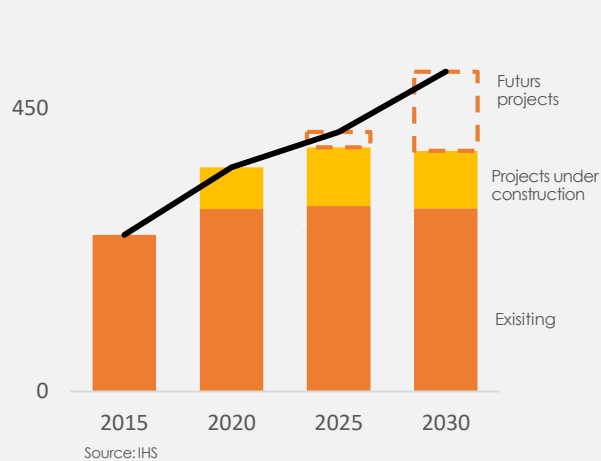
### LNG demand

Mt/y



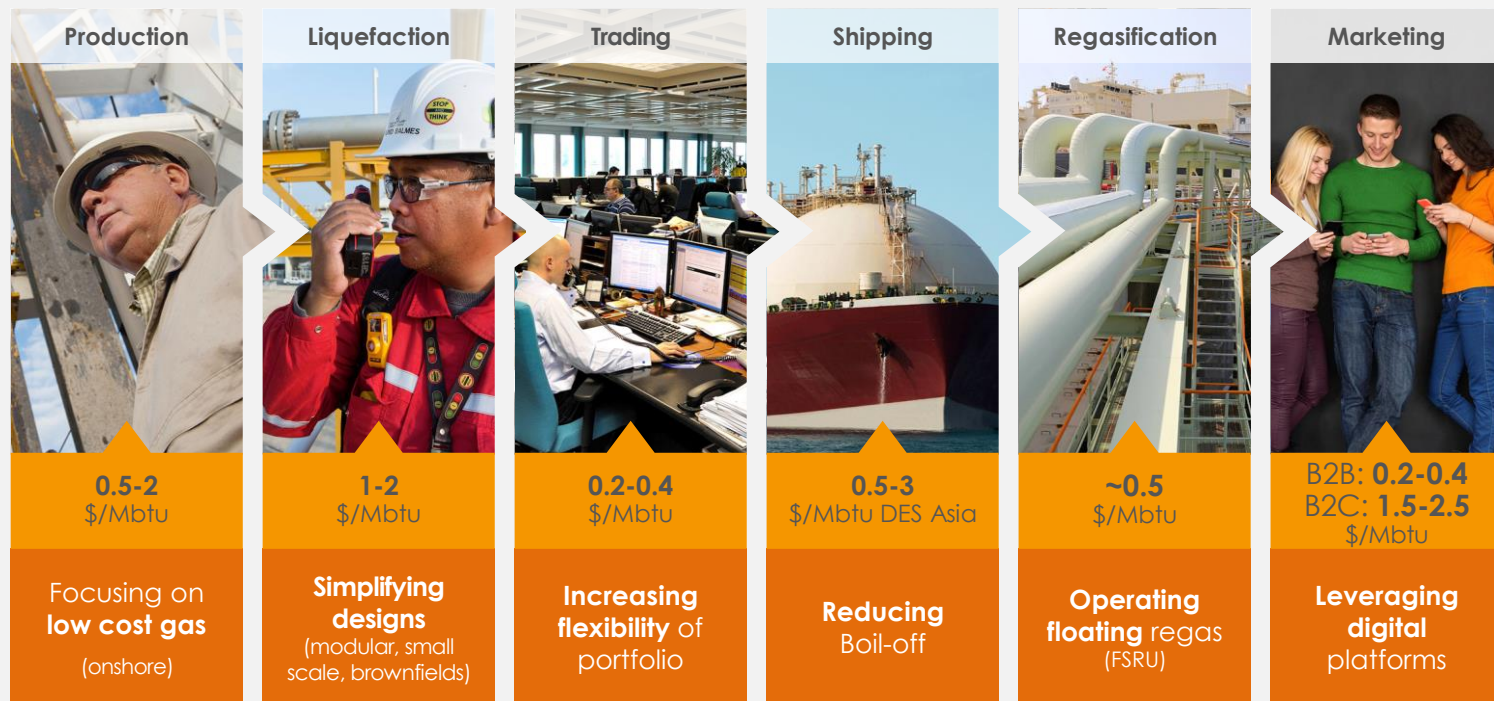
### LNG production

Mt/y



# Optimizing the full value chain

Driving down costs in all segments

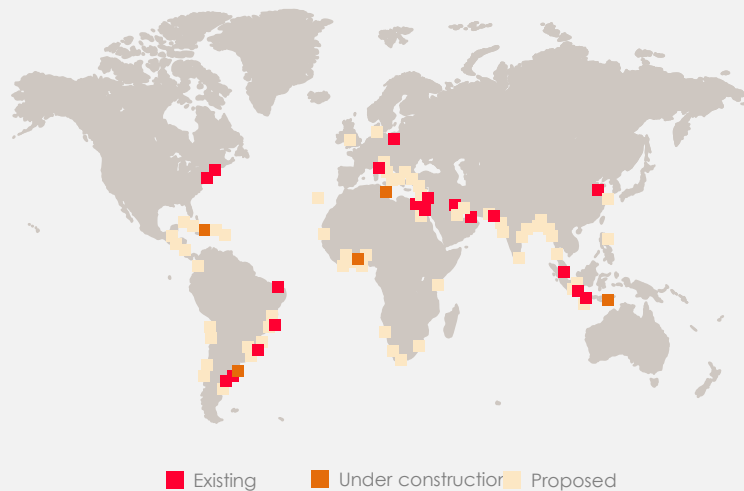


# MARKET OUTLOOK

## FSRU'S OPENING NEW MARKETS

### Floating Storage & Regasification Units (FSRU)

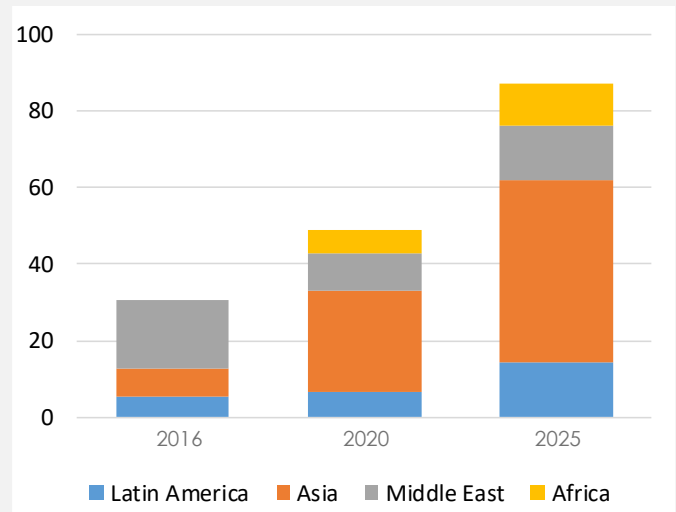
World overview



**Middle East, Asia, and South America emerging LNG markets thanks to FSRU solutions**

### New LNG markets

Mt

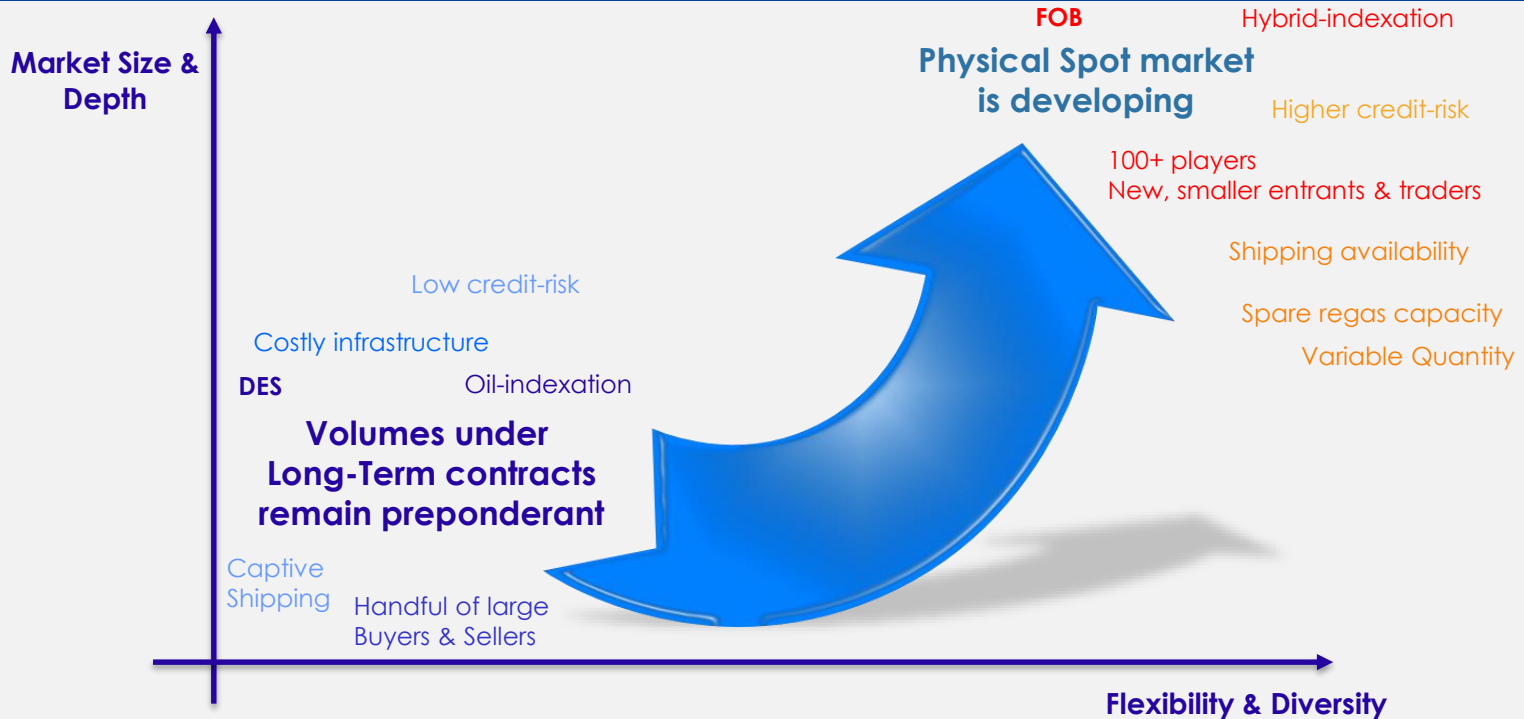


**FSRU Market segment size to triple by 2025**



# FLEXIBILITY

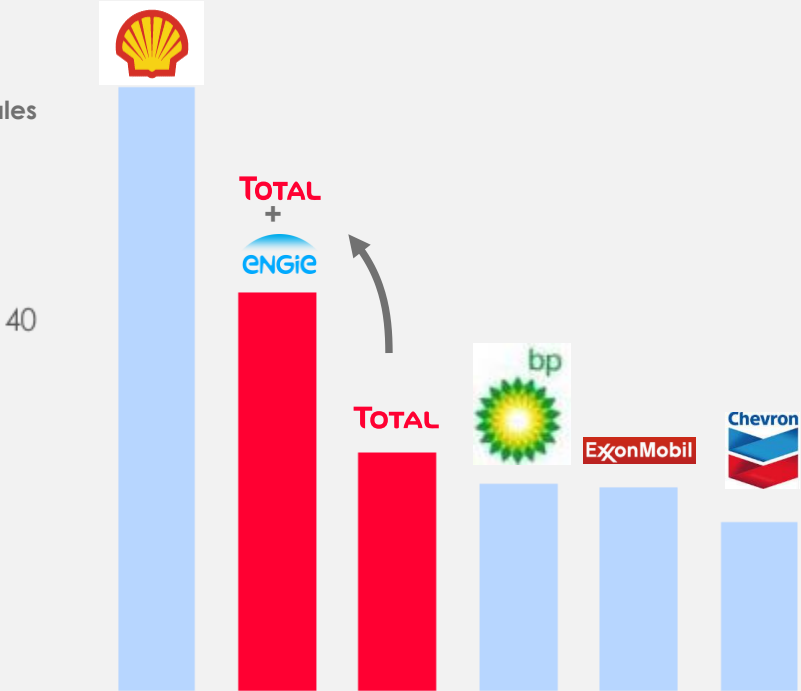
## A LNG MARKET UNDER MUTATION THE COEXISTENCE OF TWO WORLDS



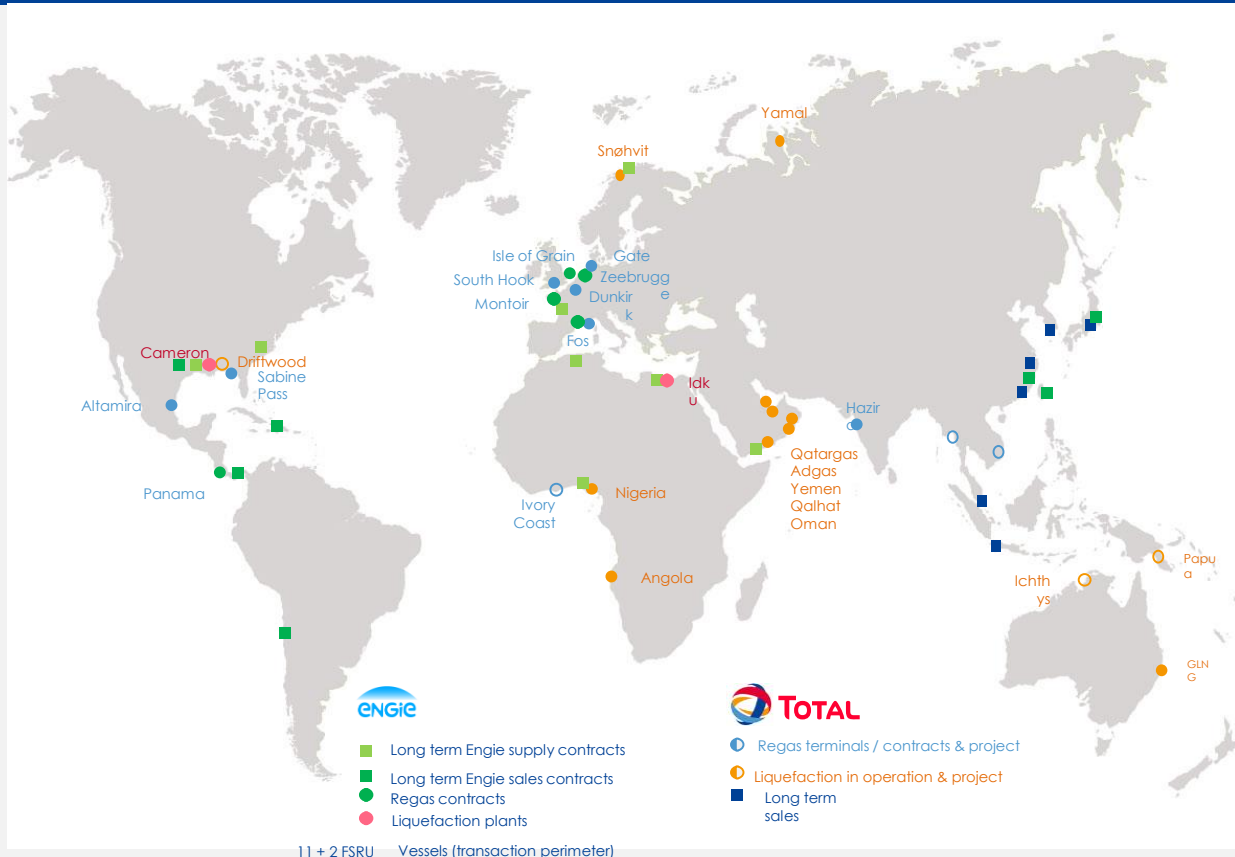
**Long term contracts are still preponderant, Spot markets are developing**

# TOWARDS A HIGHER CONCENTRATION?

Global sales  
in 2020  
(MT - internal  
sources)



# TOTAL + ENGIE COMPLEMENTARY LNG PORTFOLIO





# LOGISTICS OPTIMIZATION EXAMPLE



Base case: Sabine Pass cargo to be delivered to Fos Cavaou

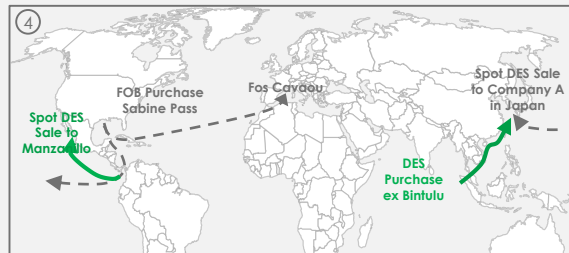
Panama slots are booked 12 months in advance on a rolling basis in case arbitrage opened with Asia (portfolio optionality)



- TOTAL sold the cargo to Company A in Japan as arbitrage opened
- TOTAL vessel sailed via Panama canal (using an already booked slot)



- Tender to buy 1 cargo for delivery in 3 days
- TGP sold its SP cargo
- Position: short 1 cargo in Japan for delivery 2 weeks later to Company A in Japan



- TOTAL bought a Bintulu cargo DES Japan to cover the short in Japan with Company A

**This complex set of spot transactions involved 4 counterparties, It allowed Trading to generate additional revenues by leveraging its control of the LNG carrier.**

# B2B and B2C Gas & Power Marketing

## Gas & Power Marketing in France Total Spring



### Électricité verte

10%\* de réduction sur le tarif fixé par l'État.

De l'électricité verte\* d'origine française.

Service client disponible 7J/7 avant, pendant et après votre souscription.

► Je découvre



### Gaz naturel & Électricité verte

10%\* de réduction sur le tarif fixé par l'État.

Deux énergies, une seule facture.

Service client disponible 7J/7 avant, pendant et après votre souscription.

► Je découvre



### Gaz naturel

10%\* de réduction sur le tarif fixé par l'État.

Fixe ou indexé, 2 tarifs avantageux.

Service client disponible 7J/7 avant, pendant et après votre souscription.

► Je découvre

## Gas & Power Marketing Outlook Total # of sites

3 Millions

