



## PRESS RELEASE

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**FOR IMMEDIATE RELEASE**  
July 7, 2017

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### **PRESIDENT TRUMP – WE DO NOT HAVE A “MASSIVE AMOUNT OF NATURAL GAS”**

### **56 PERCENT OF ALL TECHNICALLY RECOVERABLE NATURAL GAS RESOURCES WILL BE CONSUMED BY 2050 – THE 100-YEAR SUPPLY IS A MYTH**

WASHINGTON, DC – The Industrial Energy Consumers of America’s (IECA) President, Paul N. Cicio, issued the following statement following the quote made by President Trump which stated that, “We are sitting on massive energy, and we are now exporters of energy. So if one of you need energy, just give us a call.”

“According to the Energy Information Administration (EIA), the U.S. has 2,196 trillion cubic feet of technically recoverable natural gas in the lower 48 states. Eighty-five percent of those natural gas resources are unproven.

“The EIA’s Annual Energy Outlook (AEO) 2017 natural gas demand forecast to 2050, which is only 33 years away and accounts for only 12 billion cubic feet a day (Bcf/d) of LNG exports, indicates that 56 percent of all natural gas resources will be consumed in that time frame. The 100-year supply is a myth.

“As manufacturing companies who depend on low-cost natural gas, we are alarmed at the volume of LNG exports approved by the U.S. Department of Energy (DOE). The DOE has given final approval of LNG exports to free trade agreement (FTA) and non-free trade agreement (NFTA) countries in the amount of 54 Bcf/d, which is equal to a stunning 71.2 percent of 2016 U.S demand. And, EIA is forecasting that Henry Hub natural gas prices will rise 87 percent by 2020. IECA continues to urge the Administration to place a moratorium on further approvals of LNG exports to NFTA countries.”

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*The Industrial Energy Consumers of America is a nonpartisan association of leading manufacturing companies with \$1.0 trillion in annual sales, over 2,600 facilities nationwide, and with more than 1.7 million employees worldwide. It is an organization created to promote the interests of manufacturing companies through advocacy and collaboration for which the availability, use and cost of energy, power or feedstock play a significant role in their ability to compete in domestic and world markets. IECA membership represents a diverse set of industries including: chemicals, plastics, steel, iron ore, aluminum, paper, food processing, fertilizer, insulation, glass, industrial gases, pharmaceutical, building products, automotive, brewing, independent oil refining, and cement.*