



Video transcript

Colin Parfitt, president of Midstream, Connecting with Colin CERAWeek 2024

Colin Parfitt, Chevron president of Midstream: Hello, I'm talking to you from Houston where I've just been at a conference at CERAWeek, and I've been on a panel talking about gas.

So, what have I been talking about? I've been talking about the world, and how the world needs affordable, reliable, and ever-cleaner energy, and how gas plays into that. I've been talking about gas and what it can do in forms of energy, and how it's really good in terms of substituting for coal and by doing gas substitution for coal in power that helps reduce CO₂. We've seen that play in the United States. We've seen that play in Europe, and essentially Asia has that transition ahead.

The other role that natural gas has is that it's a really good compliment to renewable power. So, with renewable power, that's great but if the sun doesn't shine and the wind doesn't blow, you don't have electricity. Natural gas can be a really good compliment to that with natural gas-supplied power plants to create electricity, to create a system that's very robust.

And then finally, I've been asked questions about the United States pause on new permits for LNG. And really, I've said three things on that. I've said that's bad for the climate because that's stopping that substitution for natural gas to coal. I've said it's bad for the U.S. economy because essentially that stops the generation of jobs. And I've said that's bad for the U.S.A. because that really reinforces that the U.S.A is an unreliable supplier of LNG. Thanks for listening in.