

MPLX Provides an Outlook for 2021 at Utica Midstream Conference

PENN VALLEY, PA, US, April 26, 2021 /EINPresswire.com/ -- Successful oil and gas companies strictly follow the process of putting a plan in place, executing that plan, and maintaining capital discipline. Midstreamer MPLX is one of those successful companies that has a plan, sticks to it, and makes adjustments in how it allocates capital.



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Jason Stechschulte, Business Development Manager for MPLX

The year 2020 was difficult for a number of U.S. O&G players, be they midstreamers, upstreamers or downstreamers. When the bottom dropped out of demand and the world struggled with a pandemic, making money was tough. Yet Ohio-based MPLX had a financially successful fourth quarter and full-year 2020. The company cut expenses, including capital spend, while its [Marcellus](#) and [Utica](#) Shale play assets continued to deliver strong performance. MPLX’s long-standing relationships with producers, particularly in the Marcellus/Utica, helped all parties through last year.

“In 2020, producers were evaluating whether to shut-in their wells due to demand destruction, but MPLX was able to provide them with solutions,” said Jason Stechschulte, Business Development Manager for MPLX. Stechschulte, who has been a presenting fixture most years at the Utica Midstream [Conference](#), will be a key speaker at the Ninth Annual Utica Midstream Summit, presented by Shale Directories and the Canton Regional Chamber of Commerce. The MPLX Business Development Manager pointed out his company’s adjusted Earnings Before Interest, Taxes, Depreciation and Amortization (adjusted EBITDA) for 2020 exceeded \$5.2 billion – more than 2019 and 2018, individually. Excess cash flow for the year totaled \$266 million, and MPLX is targeting another year of excess cash flow in 2021.

In the fourth quarter of 2020, Marcellus/Utica gathered volumes totaled approximately 3 Bcf/d, down 15% from the year-ago quarter, while processed volumes averaged 6.3 Bcf/d, up 4% year-over-year, and fractionated volumes reached 522,000 bpd, up 7% from a year earlier.

This year will see several MPLX projects come online during 2021, including the W2W Pipeline, which will flow 1.5 mmbpd of crude from the Permian Basin to the Texas Gulf Coast, and the Whistler Pipeline, which will move 2 Bcf/d from Waha, Texas, to the Agua Dulce market west of

Corpus Christi, Texas. MPLX also expects to bring the Smithburg 1 facility in the Marcellus online around the middle of the year.

With 2020 in the rearview mirror, Stechschulte previewed what he will be presenting at the Utica Midstream Conference, set for May 20, at the Holiday Inn Canton (Belden Village). "The big thing for us in 2021 in terms of strategy is optimizing all our assets," according to Stechschulte. "Given the difficulty with permitting new pipelines, optimizing includes actions like adding new pumping stations." Stechschulte said he also will talk about capital discipline at MPLX moving forward, and the company's commitment to continuous improvement of ESG (environmental, social and corporate governance) performance.

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