

World Oil
FORECAST
2017

The 2017 Forecast

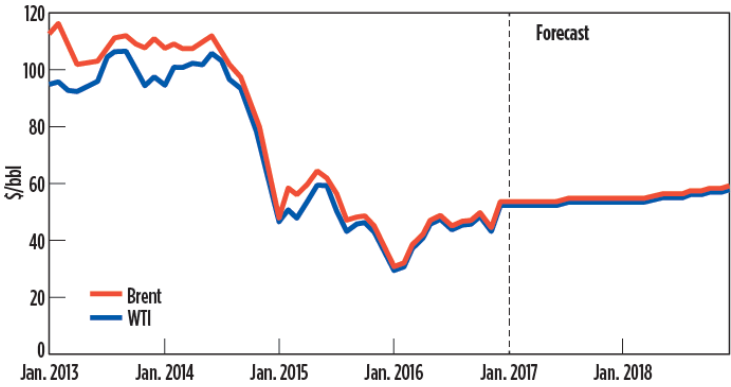
- 91st year forecast published in *World Oil*
- 20th year presented to the Italian Industry
- Based on responses from operators, state and federal government agencies, petroleum ministries and research investment firms, etc.
- OPEC and market report in February 2017 *Petroleum Economist*
- *Forecast* report published in the February 2017 edition of *World Oil*
- A link to download the Executive Summary will be emailed to attendees later this afternoon.

World Oil
FORECAST
2017



World Oil
FORECAST
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Crude Oil Price Forecast



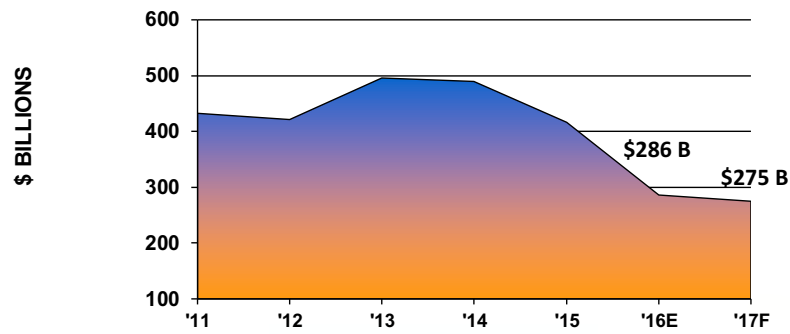
EIA:
WTI: \$52.50
Brent: \$53.50

World Oil:
WTI: \$53.95
Brent: \$55.00

Source: U.S. EIA

World Oil
FORECAST
2017

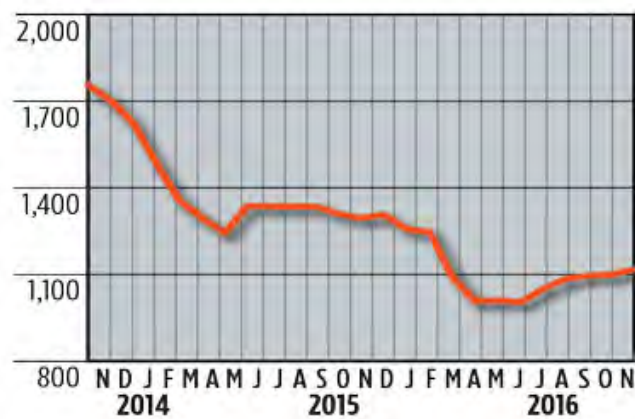
Global E&P Spending (Excluding North America)



Down 4.1% in 2017.

World Oil
FORECAST
2017

Non-U.S. Rig Count



World Oil
FORECAST
2017

World Offshore Forecast

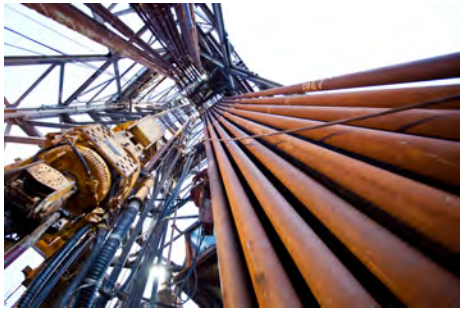
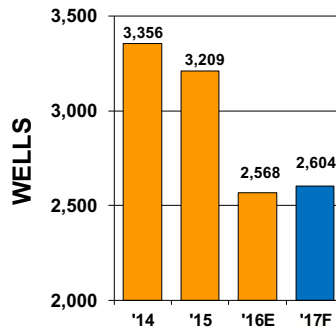


Image: BP plc.



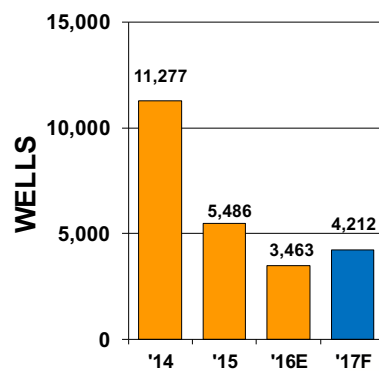
Up 1.4% in 2017.

World Oil
FORECAST
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Canada



Image: Encana Corp.



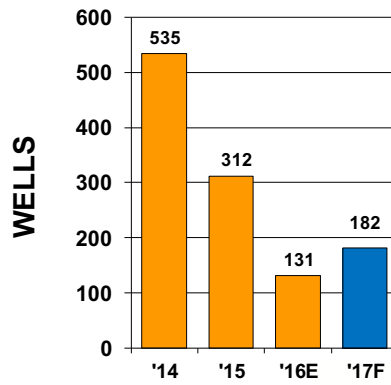
Up 21.6% in 2017.

World Oil
FORECAST
2017

Mexico



Image: Pemex.



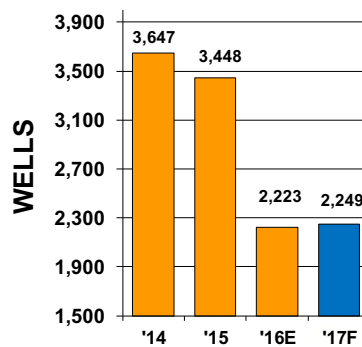
Up 38.9% in 2017.

World Oil
FORECAST
2017

South America



Image: YPF.



Up 1.2% in 2017.

World Oil
FORECAST
2017

Offshore Brazil

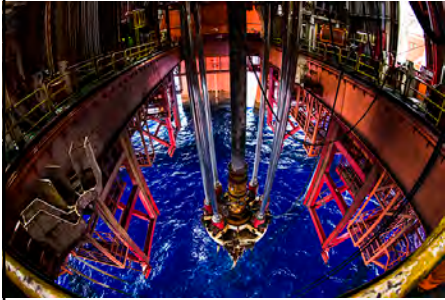
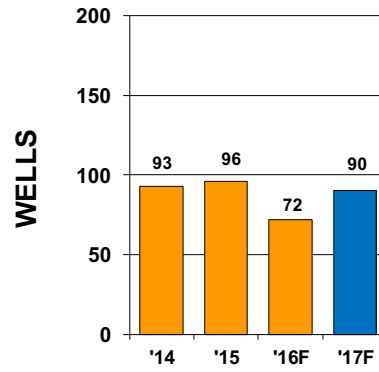


Image: Petrobras.



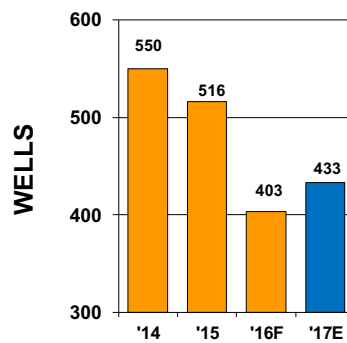
Up 25% in 2017.

World Oil
FORECAST
2017

Western Europe



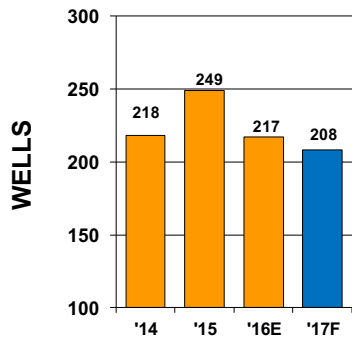
Image: Songa Offshore.



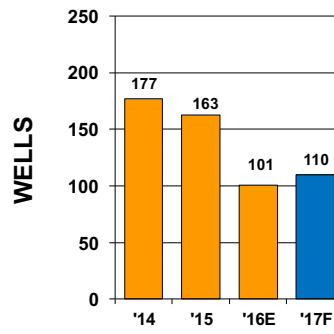
Up 7.4% in 2017.

World Oil
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Norway/UK Drilling



Norway: Down 4.1% in 2017.

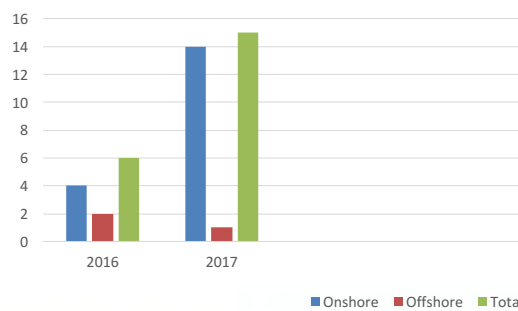


UK: Up 8.9% in 2017.

World Oil
FORECAST
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Italia

Directorate-General for Mineral and Energy Resources

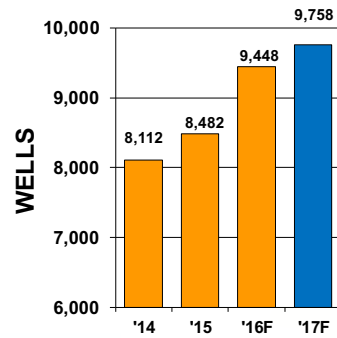


World Oil
FORECAST
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Eastern Europe, including Russia and FSU countries



Image: Gazprom Neft.



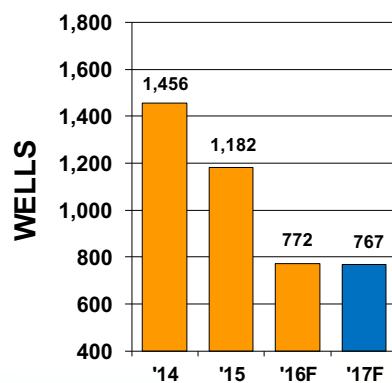
Up 3.3% in 2017.

World Oil
FORECAST
2017

Africa (Onshore & Offshore)



Image: Gazprom.



Down 0.6% in 2017.

World Oil
FORECAST
2017

West Africa (Offshore)



	'16E	'17F
Angola	100	92
Congo	19	18
Gabon	5	7
Nigeria	40	41
Total	164	158

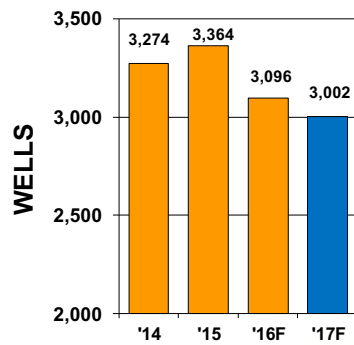
Down 3.6% in 2017.

World Oil
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Middle East



Image: Genel Energy.



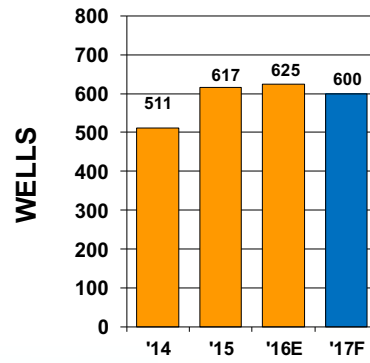
Down 3% in 2017.

World Oil
FORECAST
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Saudi Arabia



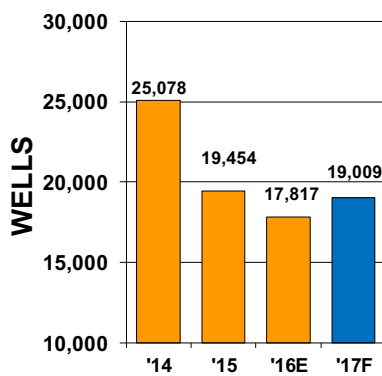
Image: Saudi Aramco.



Down 4% in 2017.

World Oil
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Far East/South Asia



Up 6.7% in 2017.



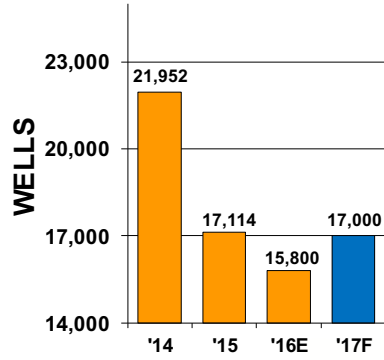
Image: Petronas.

World Oil
FORECAST
2017

China



Image: PetroChina.



Up 7.6% in 2017.

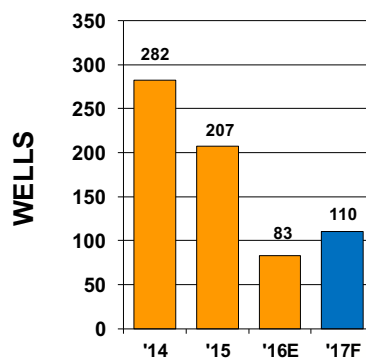
World Oil
FORECAST
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South Pacific

(Australia, New Zealand, Papua New Guinea & East Timor)



Image: Woodside.



Up 32.5% in 2017.

World Oil
FORECAST
2017

U.S. Forecast



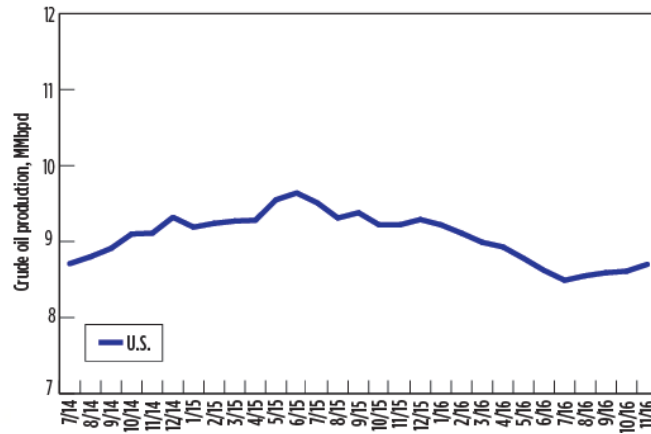
From **KURT ABRAHAM**
Editor & Chief Forecaster,
World Oil

World Oil
FORECAST
2017



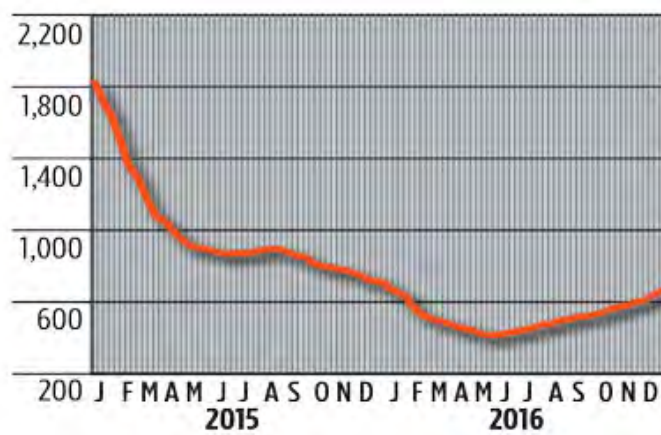
World Oil
FORECAST
2017

U.S. Crude Oil Production



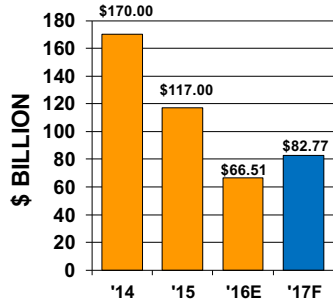
World Oil
FORECAST
2017

U.S. Rig Count



World Oil
FORECAST
2017

U.S. E&P Spending

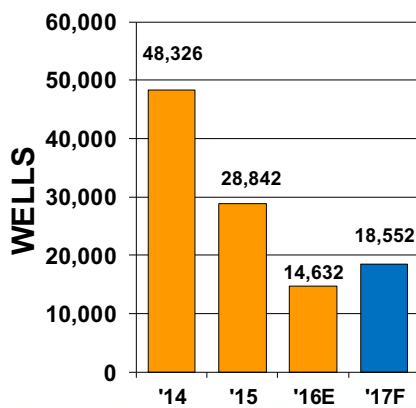


Up 24.5% in 2017.

Image: Apache Corp.

World Oil
FORECAST
2017

U.S. Wells Forecast



Up 26.8% in 2017.

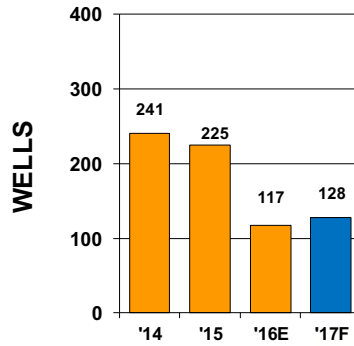
Image: Anadarko Petroleum.

World Oil
FORECAST
2017

U.S. Gulf of Mexico



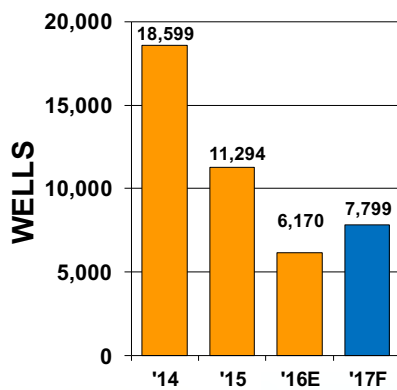
Image: BP plc.



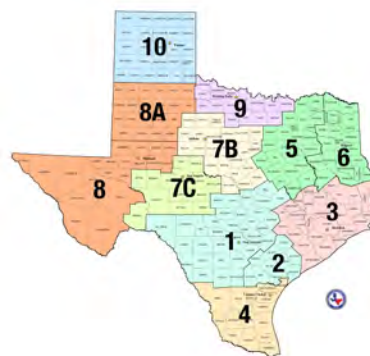
Up 9.4% in 2017.

World Oil
FORECAST
2017

Wells drilled - Texas



Up 26.4% in 2017.

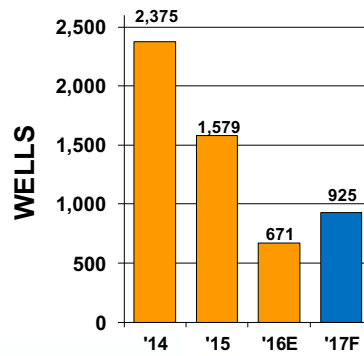


World Oil
FORECAST
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North Dakota, including the Bakken shale



Image: Statoil.



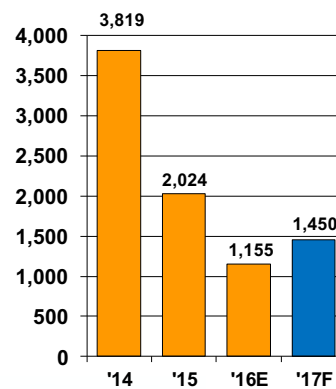
Up 37.9% in 2017.

World Oil
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Penn., Ohio, NY and W. Virginia (Marcellus and Utica shales)



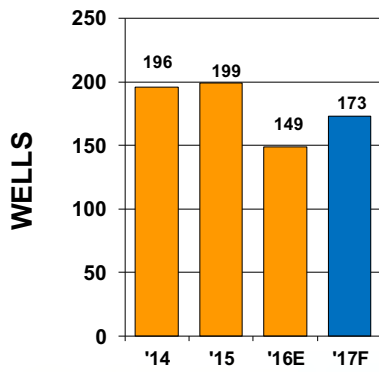
Image: Anadarko.



Up 25.5% in 2017.

World Oil
FORECAST
2017

Alaska (onshore and offshore)



Up 16.1% in 2017.



Image: Caelus Energy.

World Oil
FORECAST
2017

Rocky Mountains, including the Niobrara shale

	'16E	'17F
Colorado	755	1,012
Wyoming	365	466
New Mexico	505	710
Utah	96	105
Total	1,721	2,293



Up 33.2% in 2017.

Image: BP plc.

World Oil
FORECAST
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Refining and Petrochemical



World Oil
FORECAST
2017

2017 Upcoming Events



World Oil
FORECAST
2017

2017

World Oil OIL & GAS

INDUSTRY

FORECAST