

U.S. unconventional volumes increased by **2 million barrels per day** IHS Markit expects a **400 thousand barrels per day** build in 2023



-1.9 MMb/d

Production continues to decline steeply in the near term because of Petróleos de Venezuela, S.A.'s (PDVSA) cash crisis, reduced investment by foreign companies,...



Venezuela



Iran

Only a few countries, such as China, Russia, and potentially India, are likely to defy these sanctions given the long reach of the US financial system and potential for repercussions

- Above ground risks
- Economic factors
- Geopolitical implications
- OPEC decisions
- Spare capacity
- Hedging

US onshore capex/cash flow balance to be essentially flat in 2018 and 2019, as operators work to pay down debt and strengthen balance sheets. US onshore capex is expected...



U.S.

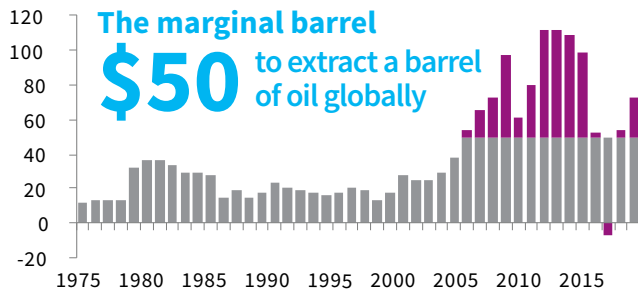


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Saudi Arabia will play a major role in rebalancing the oil market, following the Vienna decision to allow spare capacity holders to increase production in order to offset supply shortfalls. Saudi Arabia leads the charge along with Kuwait, UAE, and Russia,...

+2 MMb/d

Dated Brent Oil Price (1975-2018F)



Source: IHS Markit

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IHS Markit Crude Oil Supply Analytics quarterly service

Gain access to the most credible insight across global oil.

Analyze field-by-field breakouts from key assumptions and above ground risks underpinning our crude and condensate supply forecasts to more granular detail on the new source of supply.

- Detailed short-term and long-term crude and condensate supply outlooks from 1990-2040
- Global crude supply data derived from the IHS Markit Annual Strategic Planning Workbook and other proprietary databases balanced against global demand and long-term price

- Interactive Tableau dashboard with 20,000 field-by-field breakouts by terrain, development, operator, basin, crude quality and breakeven tranche
- Priority country reports covers expert perspectives on:
 - Assumptions & above ground risks underpinning forecasts
 - Analysis of base declines by basin, complex or major field
 - Analysis on major projects by fields or complex
- Field build-up is tied into crude streams and API gravity allowing the user to customize own crude quality cuts and crude slate changes