

Denmark Oil and Gas Report Q1 2016

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Abstracts

Includes 3 FREE quarterly updates

BMI View: We expect a partial but temporary recovery in oil and gas volumes over the medium term, as small developments come online. Past 2019 however, production will resume to the downside. While the country should remain a net oil and gas exporter throughout most of our forecast period, exports will become increasingly thin.

Latest Updates And Key Forecasts

Oil and gas reserves are depleting for this small mature North Sea producer and we do not expect the country to significantly reverse this trend. Ongoing exploration and the recent licensing round could yield upside risk to our forecast by the end of our forecast period. However, the strong decline in oil prices and our expectation of a lower price environment over the coming years temper this upside risk.

Oil and gas production will increase slightly between 2016-2019 as several small developments will help production recover. Overall, Denmark's hydrocarbon production trend clearly remains one of decline, with strong depletion rates at maturing fields.

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