

Norway Oil and Gas Report Q4 2015

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Abstracts

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BMI View: New field developments and improved recovery will stabilise oil production over the 2015-2019 period. Weaker oil prices will curtail investment, though the long-term impact will be masked by the vast Johan Sverdrup project starting in 2019. Gas production will also remain flat, fluctuating with European demand.

The main trends and developments we highlight in Norway's oil and gas sector are:

The Johan Sverdrup field received parliamentary approval of the field development plan in August. The drilling template is now in place and first oil is forecast for 2019.

The USD842mn topside contract for the Johan Sverdrup project was awarded to Kvaerner and KBR in June.

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