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Turkey Oil and Gas Report Q1 2016

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Abstracts

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BMI View: Lower oil prices continue to support increased consumption of refined fuels and natural gas in Turkey. However, the country's longer term oil production outlook remains weak with mature assets and exploration cutbacks.

The main trends and developments we highlight for Turkey's oil and gas sector are:

> We do not expect the outcome of the Turkish general election on November 1 to have a significant impact on the country's oil and gas sector.
>
> In September, Gazprom declined an additional 3bcm of gas supply to Turkey through the Blue Stream pipeline, according to CEO Alexei Miller. However, Miller added that at least 2bcm could be delivered through the planned Turkish Stream pipeline.

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