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## Abstracts

This new report looks at the global Oil Sands market place now and the predictions for future growth development and change. Rising oil prices have renewed interest in oil sands and extra-heavy oil projects. In the two countries with the largest proven reserves, Canada and Venezuela, there has been an increase in both domestic and foreign investment in projects. With Japan, China and South Korea leading the pack in terms of the monies invested and diversity of projects funded. As all four countries are reliant on oil imports and Japan has no fossil fuel reserves of its own. In Venezuela, for the first time since his election, Chavez has awarded heavy oil blocks in its Orinoco belt to foreign companies. By contrast, the majority of Canadian oil sands leases have been awarded. Therefore mergers and acquisitions are likely to feature heavily over the coming years rather than brand new projects in the Alberta oil sands region.

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