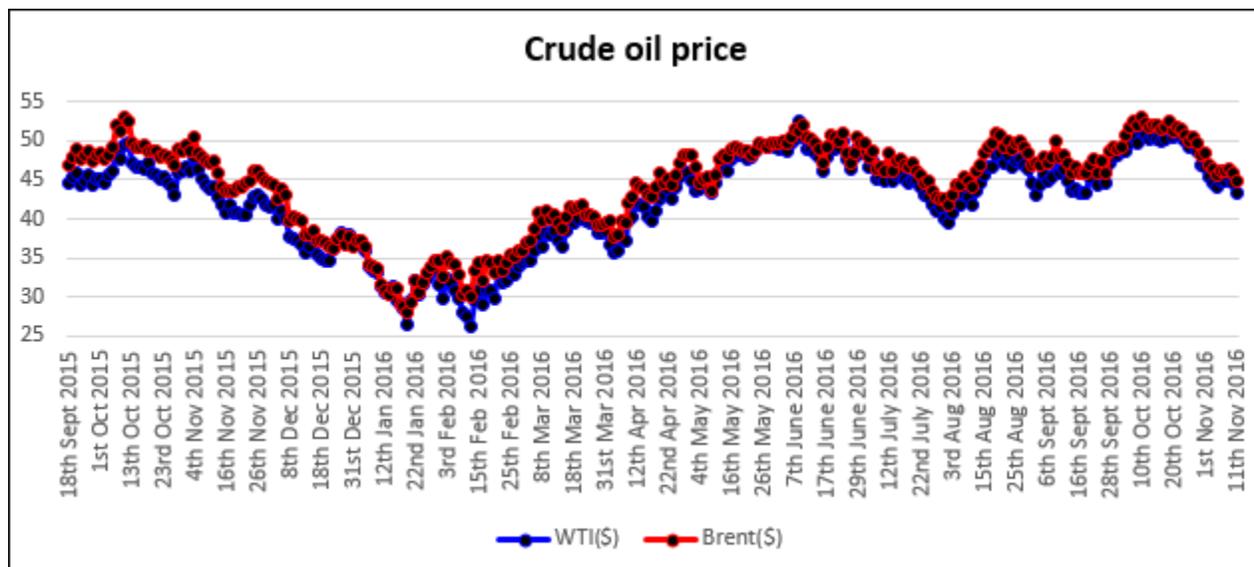


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Some of the news items for this week are as follows:



- The price of oil fluctuated around the \$44 mark for a number of reasons that include little hope on an OPEC discussion outcome, and the uncertainty that has come with the US election results
- At a recent briefing in Abu Dhabi, the OPEC Secretary General, Mohammed Barkindo has warned that if OPEC and other major suppliers did not jointly act as per the Algiers agreement, there will be prolonged instability in the oil market. The internal disagreements between the OPEC members has prevented any outcome on the individual member production cuts or limits, or even to seek cooperation from non-OPEC suppliers. If such an agreement is not reached at their forthcoming meeting at Vienna at the end of this month, the rebalancing of the oil market will be prolonged and the crude oil price will continue to be low for longer.
- According to the OPEC annual World Oil Outlook report released on Tuesday, the global oil demand in 2017 will reach 95.3 mb/d, which is an increase of 300,000 b/d over the group's forecast from last year. The group has based its forecast on the anticipation that cheaper crude oil will encourage consumption, even though the economic growth slow down.
- The maintenance work at Es Sider, Libya's largest oil-export terminal is almost complete, and may reopen next week. No crude has been exported from this terminal for the last two years, when the international oil companies withdrew following conflicts between rival governments and armed groups over the country's oilfields, ports and pipelines. Libya produces 660,000 b/d currently, which is much lower than the 1.6 mb/d production in 2011, when the uprising took place in that country, and Qaddafi was ousted.
- As OPEC is trying to contain the global production and rebalance the market, the oil producers in the North Sea are getting ready to ship more crude than they have in over the last 4 years. Since September 2016, when some of the fields went on maintenance, the increase in shipment would

be 360,000 b/d, which is likely to increase to 2.16 mb/d in December. The OPEC efforts at rebalancing the market will become difficult in this scenario.

- The IEA has said in its monthly report that if OPEC does not come up with any significant agreement on production cuts at their Nov 30 meeting, the crude oil prices could fall. Going forward, the non-OPEC member countries such as Brazil, Canada, Kazakhstan and Russia could raise their production levels by 500,000 b/d in 2017, which will also add to the fall in the crude oil price. The economic activity around the world is not at levels which could result in significant growth, and thus the IEA estimate for global oil demand growth is 1.2 mb/d instead of the 1.8 mb/d peak level in 2015.
- With Donald Trump getting elected as the next US President, changes could be expected in our industry once he takes over. During his election campaign he had indicated that he would treat climate change agreements differently, the nuclear deal with Iran could be undone, and boosting domestic oil industry. This could impact the price of the barrel, which slumped to close to \$43 on Wednesday, the day the election results were declared. Similarly, the Keystone Pipeline that President Obama refused permit for could very well go ahead under Trump's leadership. This \$8 billion pipeline project would connect the Canadian oil sands with refineries on the Gulf of Mexico. The \$3.8 billion Dakota Access line, which will ship the crude from Bakken shale, also needs the well-deserved nod.

So much for the industry news this week.

For the lighter side this week

What is deep sleep and why is it important?

Deep sleep is an important component of our night sleep. While we are sleeping at night, our body goes through different phases. The *first phase* is the light sleep mode and we can easily wake up at any slight disturbance. This lasts for 10-15 minutes. The *second phase* is still the light sleep mode where our eyes do not move rapidly, the heart beat and the body temperature come down. The third phase is the deep sleep mode, wherein our eyes go into rapid eye movement, and we dream a lot. It is difficult to wake up from this mode, and even when we do, we tend to feel disoriented for a few minutes. This is all normal as our body gets the rest it needs (organ detoxification, kidney functions, body replacing cells, muscle tissue building), and after a deep sleep we get up fresh, and our brain is active again. This needs time and should not deprive our body of this important component.

The length of deep sleep varies with the age group. Studies have shown that as a thumb rule, the deep sleep is about one-fifth of our overall sleep. Newborn babies sleep longer and so require longer periods of deep sleep; gradually as the sleep requirement reduces with age, the length of deep sleep also diminishes. For an adult, in an 8-hour overall sleep, about 1.6 hours would be the deep sleep component. We should never deprive our bodies of this important phase.

In fact we can make it somewhat convenient for our body to relax and go through the deep sleep phase peacefully each night. Perhaps some of the things we can do may include- making sure our bed is comfortable, the pillow is the right size and height, we are wearing loose night clothes, have the appropriate ambience, and avoid anything that can disturb us from our sleep. Taking a bath before

dinner is a good idea. A light massage on our eyes and temples and gradually coming down on the face and neck can also help.

The important message is that we should be kind towards our body, and not deprive it of the deep sleep that it needs, so that it is fully functional the following morning. Taking it for granted could be disastrous in the long run.

I hope you will find this interesting.

Did you know?

Q: We are all aware of 'croissants', the light flaky morning-snacks that are usually served in the hotels for breakfast. Do you know where they originally came from?

Answer: The name 'croissant' sounds very French, which means 'crescents'. Interestingly, these tasty buttery pastries originally came from Vienna, Austria.

Q: What is meant by TWIT?

Answer: In slang, it means 'foolish person'. Otherwise, it also stands for 'That's What I Thought'.

So much for this week! Till the next post, stay safe and happy!