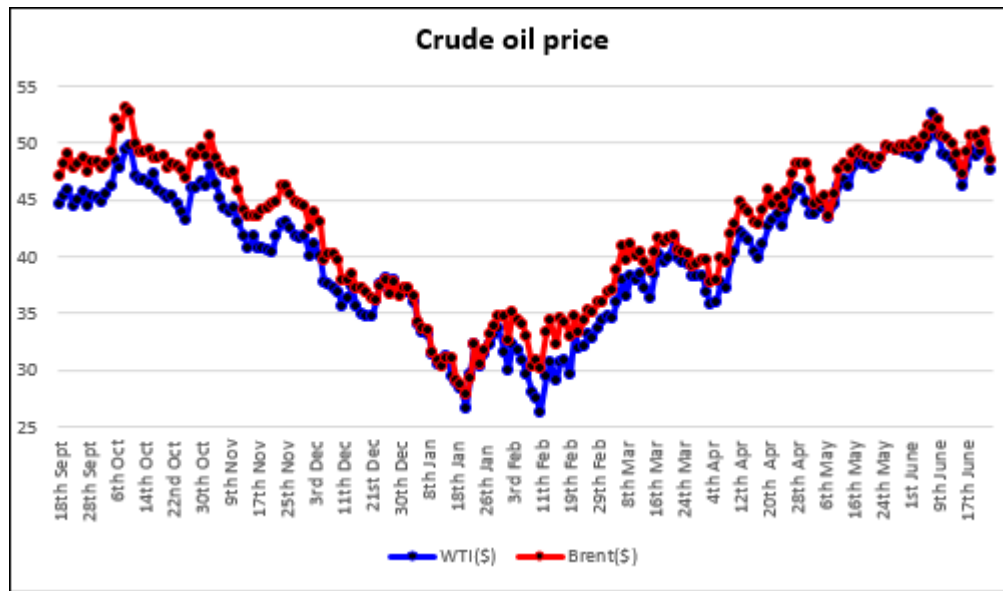


www.chopraseismic.com

Calgary, Canada

- After the crude oil prices saw an increasing trend during the last week, UK's referendum decision to exit the European Union made the global markets tumble. It may be early to anticipate what effects this move will have on the oil and gas industry, but the crude oil price fell to \$47.64 on Friday.



- According to the EIA, the US imported 8.04 mb/d in March 2016, which was 330,000 barrels more than China. This has happened after years of shale oil production, which has been on the rise. The reduction in Chinese production has come, as some of its companies have reduced drilling from uneconomic oil fields, and this is increasing the country's imports.
- Crude oil prices around \$50 would enable PDVSA (Venezuelan national oil company) to avoid default on its debt payments. The country's cost of oil production is around \$12 a barrel.
- The return of the Iranian oil in the market has started forcing Russian crude to trade its oil from the Ural mountains at discounted rates, which is as much as \$2.40 a barrel. Iran's crude blend and the crude from Ural mountains are similar.
- According to Raymond James and Associates, the rally in the price of the barrel to \$50 and above will probably push it to \$80 a barrel by the end of 2017. The company has based its prediction on the decline in production in many countries (China, Colombia, Angola and Mexico), outages in some producing countries, reduction in shale oil production in the US, and the growth in world demand for crude oil.

So much for the industry news this week.

For the lighter side this week

'Change, or variety is the spice of life'. So goes the phrase. What it means is that the way a cook adds different spices to pep up food by way of its flavours and taste, the same way if we bring changes in our otherwise routinely-led life, it has the effect of making it more interesting, enjoyable and meaningful.

Leading a monotonous life could give one a feeling of stagnation, or even depression to some. Bringing in change can spice it up. You may often hear people debating on country-life and city-life, and the points made for and against are interesting.

People advocating for country-life would say it is laid-back, relaxed, calm, quiet, peaceful, without stress, less complicated giving more time for family, raising a well-knit family, people are more community-conscious, enjoying the large empty surroundings and enabling people to be close to nature.

People in the other camp would boast of what all is possible in a city, what with big stores, fast-food joints, choices of religious places, schools, access to universities, vibrant and lively health and recreation clubs, clinics, hospitals and drugstores, music shops, shopping malls, giving lots to do.

I have listed the positive aspects above, but then there would be some negatives as well, but in most cases you may not really see one or the other come out as a winner.

Apart from the points raised above, I think a person's preference for living in a city or country-life also has to do with how the person was raised. People raised in cities are used to leading that kind of life, and opt for that. Similarly, people raised in small towns develop a liking for such places where everything is in close proximity, and one does not have to drive miles for getting somewhere. Having said that, after living the same routine in a large city, small town or countryside, people long to bring a change in their lives as per the quote I started off with. A good way out is for them to spend some of their time in a different surrounding. Many people living in North American cities have bought cottages or cabins in the adjoining countrysides, where they spend a short vacation. Others go out camping in the summer. This enables them to enjoy the quiet and the calm, serene surroundings and be close to nature. Such privately owned cabins set in the woods by the side of a stream is like paradise, and a good past time for families. It has become trendy these days.

In some other countries, many affluent families own farms in the outskirts of big cities, where they enjoy the open environment, which is as good as the countryside.

Similarly, the countryside folks venture out to the cities to bring a change in their monotonous lives.

At the end of the day, we are all looking for making our lives happier in whatever way we can. Bringing a change in our lives is only one of the ways.

Did you know?

Which city in the world has the most number of Rolls Royce cars?

The answer is Hong Kong!

When it was a British colony, most of the businessmen and high-ranking British officers preferred to own a Rolls Royce as a status symbol.

I hope you find these interesting.

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