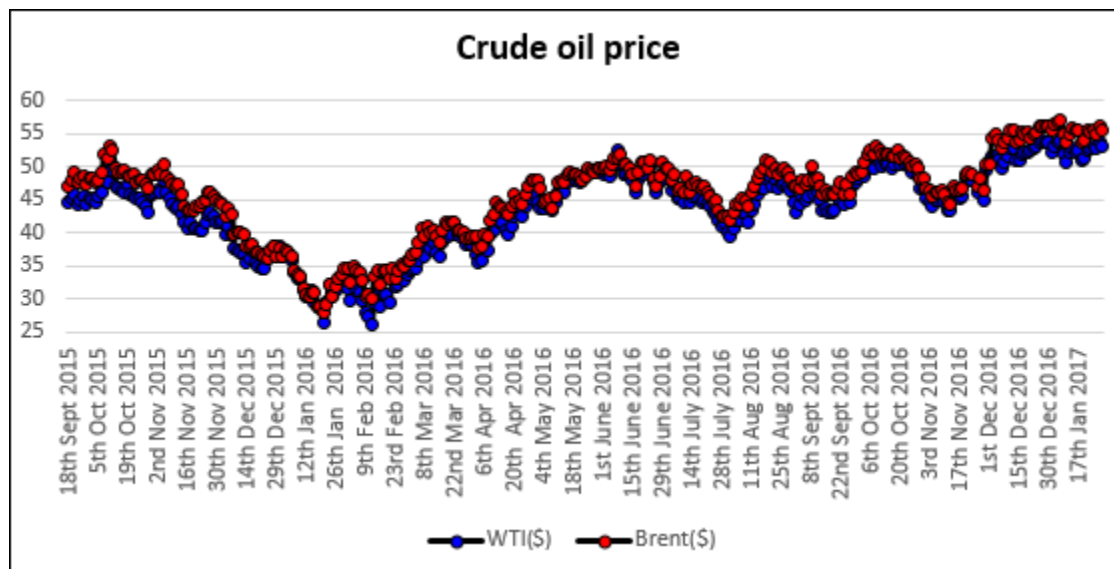


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Some of the news items for this week are as follows:



- Schlumberger, the world's largest oilfield service provider posted a loss of \$204 million in Q4, 2016. It is expected that the global increase in exploration and production spending will come by the second half of 2017, as the recovery in the international market is slower and the new project approvals are taking time. Schlumberger generates most of its sales outside the US and Canada. In contrast, Halliburton, the world's largest fracing service provider, which generates most of its sales in North America posted a Q4 profit after some adjustments. This is perhaps an indication about the shale well completions that may be going on in North America.
- With US President Trump coming onboard, the Republicans are pushing to allow oil exploration in Arctic National Wildlife Refuge (ANWR) in northern Alaska. Not much accurate information is available about the reserves in that area as no well has been drilled since 1980. Even if efforts are initiated now, production in ANWR could take a decade to become a reality. However, the economic complexon of our industry would need to change for this to happen.
- Ministers from Saudi Arabia, Kuwait, Algeria and Venezuela met their counterparts from non-OPEC nations Russia and Oman to verify that the 24 signatories to the December (OPEC and non-OPEC) agreement are following through on their pledge to cut 1.8 mb/d production from the market. The first two weeks of January 2017 saw good compliance by most of the producers according to the Saudi Arabia's Minister of Energy and Industry. Kuwait's Oil Minister, Essam Al-Mazouk, who is the chair of the 5-member monitoring committee said after the meeting that the oil ministers were in 'total agreement' on the compliance mechanism and would not accept anything less than 100% compliance. The committee will meet again on Match 17th in Kuwait. A report prepared by the OPEC Secretariat will be presented to the Committee on the 17th day of each month. The monitoring committee will assess data submitted by each producer country,

alongside information from independent agencies, such as HIS Cambridge Energy Research Associates, Argus Media Ltd. and IEA.

- Russia became the top supplier of crude oil to China in 2016 (by supplying 1.05 mb/d), ahead of Saudi Arabia which supplied 1.02 mb/d. The two countries competing with each other over defending their market share.
- According to Nigeria's Minister of State for Petroleum, Emmanuel Kachikwu, crude oil prices will climb to mid -\$60s in the coming months as a result of OPEC-led production cuts. Nigeria is recovering from militant attacks on its infrastructure and is now pumping 1.5 mb/d. The government is also improving its engagement with communities in the Niger Delta so as to boost the production further to 1.8mb/d.
- This week the US President, Donald Trump announced steps to advance the construction of the Keystone XL and Dakota Access pipelines. While the Keystone XL pipeline will transport 590 mb/d oil sands crude from Canada to US, the Dakota Access pipeline with a capacity of 470,000 b/d is aimed at giving Bakken producers a new route to energy markets, instead of the more costly rail shipments. Environmentalists have been concerned about climate change and damage to water, land and Native American sites.
- Libya is pumping 715,000 b/d, the highest level in three years, and is engaged in boosting output this year. The country needs investments to the tune of \$100 to \$120 billion for rebuilding its oil industry, for which it would consider lifting the self-imposed moratorium on foreign investment.

So much for the industry news this week.

For the lighter side this week

A couple of weeks ago, I was watching 'The Kapil Sharma Show' on Sony TV channel, where his guests were the Phogat girls, along with their dad. Aamir Khan's Bollywood movie 'Dangal' is based on their lives, and depicts the story of how they became ace wrestlers. One of the things the girls said during the show, and which caught my attention, was that they have 150 soaked almonds daily as part of their diet. In our younger days, I remember our parents telling us that almonds are good for the health of our memory, and we used to have soaked almonds off and on. I had never heard of anyone having 150 almonds daily, but they may be part of the diet required for becoming wrestling champions. So, I did my google search to find some answers to why have soaked almonds, how do they help, and how many almonds should be an optimum number to have daily. Here is what I came up with:

Almonds contain essential vitamins and minerals such as vitamin B, E, zinc, manganese, magnesium, calcium, potassium, omega-3 unsaturated fats, biotin, copper, protein, iron and more.

The brown rough skin on the almonds contains an enzyme-inhibiting compound that protects the seed till it has the perfect conditions for germination. This enzyme-inhibiting compound cannot be broken down by our body and so makes the digestion of almonds difficult, and thus not absorb all their nutrients. Soaked almonds when consumed without the peel are easier to digest and our digestive system can easily absorb the essential nutrients. Some of the advantages of having soaked almonds include the following:

1. Almonds increase the quantity of alpha tocopherol in our blood that helps maintain our blood pressure, and when had regularly between the ages of 30 and 70 helps bring down the blood pressure to normal levels.
2. Almonds have a lower content of saturated fatty acids, and are rich in unsaturated fatty acids. Consequently, they help in lowering the 'bad' cholesterol in our bodies and increasing the 'good' cholesterol.
3. When had on a regular basis, almonds initiate the release of lipase enzyme which helps in the breakdown of fats, thereby improving digestion and reducing cravings etc., and thus help in reducing weight.
4. As almonds contain riboflavin and L-carnitine, the two nutrients that help the neurological activity and prevent cognitive decline in our bodies, they are good for prevention of any neurological inflammation that can cause brain disorders such as dementia and Alzheimer's disease.
5. Being a good source of vitamin E and other antioxidants, almonds help nourish our skin and prevent aging. Application of a paste of whipped cream and almonds on the skin is a good remedy to keep your skin delicate and supple.
6. Almonds contain trace minerals such as magnesium and phosphorus which are nutrients for the bones and teeth.

With all these advantages of almonds, it is no wonder that various almond products such as almond butter, almond milk, etc. are now being marketed and sold as newer brands that are good for our health, even though our moms and grand moms may have fed us almond milk in our childhood.

How many soaked almonds should be consumed daily?

The optimum information that I could find was 1 ounce by weight, which will translate into between 20 and 25 almonds. A daily intake of this many almonds should be good for our health.

I hope you find this interesting.

Did you know?

How are birds able to fly?

Birds are able to fly as their skeletons are hollow, i.e. their bones are hollow. They are filled with air, and so are lightweight, which enables them to defy gravity. However, bird bones may be delicate, but are denser, and so have the strength and stiffness which enables them to maneuver their way during flights. Also, birds have fewer organs and no teeth. They use a digestive organ to grind food. Many birds use air currents to soar and glide, and thus can conserve energy while flying.

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

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