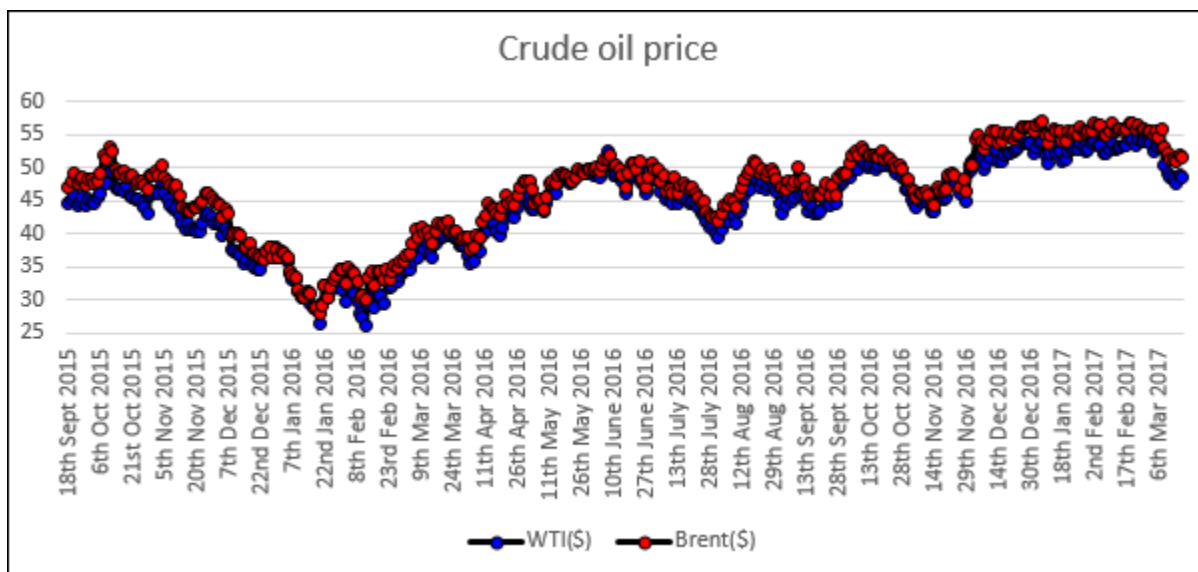


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The crude oil price has fluctuated due to a number of factors that are briefly mentioned below:

- The US production has been steadily increasing and is now above 9 mb/d. It was 8.2 mb/d in April 2016. The EIA has been reporting an increase in the country reserves over the last 9 successive weeks.
- The enhanced production is a threat to the planned goal of OPEC reducing its production by 1.8 mb/d that has been agreed to and is being reached.
- According to Baker Hughes, the number of active drilling rigs rose to 617.
- The oil price also reacted to the news about China revising its growth target lower to 6.5 percent a year. China is one of the world's largest markets for oil.
- The oil price also reacted to the news about Saudi Energy Minister Khalid Al-Falih saying the OPEC would not bear the burden of reducing production for non-OPEC producers to reap benefits. If the US production continues to rise, OPEC will need to review its decision to reduce its production and let the market find its price or go ahead beyond June 2017, and extend their followed crude production cuts.
- Oil prices gained a bit on Thursday as reaction to the news that US stockpiles declined for the first time this year.
- Libya's crude oil production has suffered a blow as fighting has broken out in the country with Islamist-led Benghazi Defence Brigade capturing the Sidra and Ras Lanuf oil export terminals from Libyan National Army (LNA). LNA captured the two oil terminals last September, and had been shut prior to that. Consequently, the output fell by 80,000 b/d to 620,000 b/d. Continued fighting between rival factions could damage oil installations at the two terminals and hurt the revenue that the country needs badly.

So much for the industry news this week.

For the lighter side this week

There are some interesting facts that I have come across recently, which have to do with happiness and being physically active.

Firstly, individuals who are physically active are happier. These days, a smartphone can record the physical activity of an individual, which then results in data that can be voluntarily submitted. This seems true, as too much sitting and the absence of physical activity is usually associated with obesity, increased risk of cardiovascular problems and other medical problems.

Secondly, individuals who are happier, are able to keep up with their daily physical activity. This may be true in old age as the body activity gradually slows down. Therefore, it is important that as we grow old, we keep happy, so that physical body functions continue for as long as possible. Happiness these days is also tied with how financially well off a person is these days, and studies have found that if people are active in their middle ages, they are wealthier and happier and can add some more years to their lives.

Thirdly, some intelligent people are happier when they spend less time with friends. This conclusion is again based on published research, though seems contrary to those people who party and have fun. However, people with higher IQs are satisfied and are happier when they spend less time in parties, or with friends. This conclusion may stand in contrast to some people who may feel lonely, isolated and miserable when left alone. They like to have a social circle, where they cultivate relationships that make them happy, and helps them live longer.

These facts probably suggest that an argument be made for eating right, staying fit, continue to maintain mental activity, and social engagements to a level that one finds comfortable.

Medically also, it is reported that exercise and happiness produce antibodies, which are special type of proteins produced by our immune system. In particular the production of antibodies increases two to three fold when exercise is part of the daily routine. In normal cases, antibodies come on board when bacteria or viruses invade our body, and hunt them down. Thus happier people will be more resistant to diseases. Avoidance of stress as we grow older can help, and always maintaining a positive outlook is important. Let us make a concerted effort to embrace happiness, and not indulge in activities that may make us strangers to it. *An active life will help us lead a happy life, and a rewarding life.*

I hope you find this interesting.

Did you know?

Did you know what the most productive days of the week are?

Studies have shown that the most productive days for employees are - Mondays for some, and Tuesdays for others.

Some people are nicely relaxed and get to work fully charged up on Monday mornings. Others are still under the hangover of their Sunday evening engagements, and still not their 100% on Monday. They recover and get full-speed by Tuesday morning.

Thereafter, it is all downhill. Friday seems to be the least productive. Employers would love their employees maintain the momentum they establish on Mondays or Tuesdays till the end of the week.

How is it for you? 😊