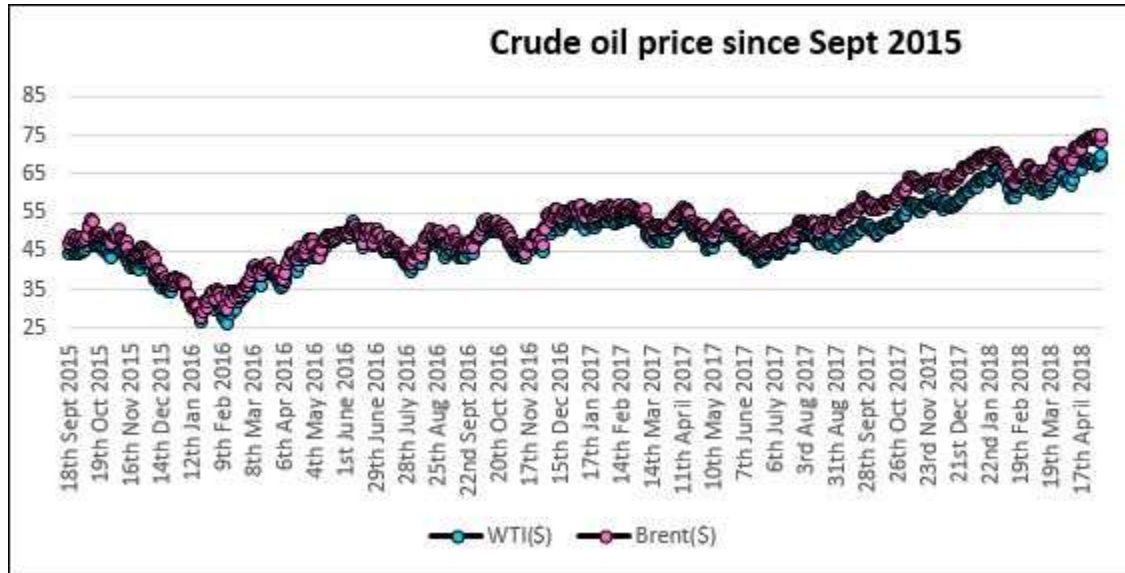


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- The crude oil price fluctuated due to a few reasons. While speculation about US pulling out of the Iran nuclear deal has bumped up prices this week, the meeting of the South and North Korean leaders raised the potential for an accord between the two countries and ending hostilities, made the oil price slip earlier this week. Also, the US stockpiles rose by 6.22 mb last week.
- Angola, once Africa's biggest oil producer and OPEC member is suffering from sharp decline in crude production. This is because insufficient incurred expenditure, the rate of decline from Angola's deep-water fields is double than the global average (~13 to 18% by one measure). Angola's production peaked at 1.9 mb/d in 2008, but has now dropped to 1.5 mb/d and is expected to slump to 1.3 mb/d by 2023. Kaombo field, which is a startup oilfield being operated

by Total SA. And is expected to come online soon, with a capacity of 230,000 b/d, it may stem the decline.

For OPEC, though it has succeeded to reduce the oil glut through the production cuts since early 2017, and boosting prices, slump in production of crude by some of its members have also aided these efforts. Venezuela is grappling with economic issues and does not have enough funds invested to wrest the declining production. The instability within Nigeria and Libya have led to reduced production. OPEC now faces a world market with a tight oil supply, which will send prices up further. Such an increase could reduce world demand, or encourage enhanced supply from the US. We will probably witness the scenarios emerging out of this.

- ExxonMobil posted its weakest Q1 output since 1999, with a profit of \$1.09 per share, following which its share fell 1.9% in New York. The company produced an equivalent of 3.889 mb/d in Q1. The CEO, Darren Woods seeks to rebuild oil and gas reserves and has planned to invest \$30 billion in annual outlays going into the next decade.

Chevron Corp. announced its encouraging results of \$1.90 per share. The shares rose by 1.6%, and the investors are looking forward to share buybacks, which may happen in the near future.

BP reported a strong Q1 result with a net income of \$2.59 billion, the highest since 2014, even though it is paying for the oil spill payments for its Gulf of Mexico Macondo disaster in 2010. It has though announced a repurchase of 18 million shares in Q1 for \$120 million.

- The recent KPMG 2018 Energy Survey, which surveyed 97 energy executives, has revealed that a majority of them are in favour of utilizing emerging technologies such artificial intelligence and intelligent automation for improving their business operations. Such applications are associated with the common perception that they will replace people, which is not the case. Such efforts, though in their infancy, but are being made for improving productivity and reducing the costs. Such efforts will be implemented in an aggressive way in the next 5 years.

So much for the oil industry.

The 2018 GeoConvention begins here in Calgary on Monday, 7th May, 2018, and will go on for four days. So, over the last few days, I have been busy putting together stuff for my oral and poster presentations. As a result, I did not get the chance to write out my '*On the lighter side*' column. Nevertheless, this week I would like to share with you an emotional story that my wife drew my attention to. It was printed on the inside of the 'Cocco Brooks' pizza box. I am sure you will enjoy reading, it as much as I did.

Beautiful Story

Sally had been waiting for hours at the Children's Hospital. She jumped up as soon as she saw the surgeon come out of the operating room. She said, 'How's my little boy? Is he going to be all right? When can I see him?

The surgeon said, '...I'm sorry. We did all we could, but your boy didn't make it.' Sally said, "Why do little children get cancer? Doesn't God care anymore? Where were you, God, when my son needed you?

The surgeon asked "Would you like some time alone with your son? One of the nurses will be out in a few minutes, before he's transported to the university."

Sally asked the nurse to stay with her while she said goodbye to her son. She ran her fingers lovingly through his thick red curly hair. "Would you like a lock of his hair?" the nurse asked.

Sally nodded yes. The nurse cut a lock of the boy's hair, put it in a plastic bag and handed it to Sally.

The mother said "It was Jimmy's idea to donate his body to the University for study. He said it might help somebody else. I said 'no' at first, but Jimmy said 'Mom, I won't be using it after I die. Maybe it will help some other little boy spend one more day with his mom.'" She went on "My Jimmy had a heart of gold. Always thinking of someone else. Always wanting to help others if he could.

She walked out of the Children's Hospital for the last time, after spending most of the last six months there. She put the bag with Jimmy's belongings on the seat beside her in the car.

The drive home was difficult. It was even harder to enter the empty house. She carried Jimmy's belongings, and the plastic bag with the lock of his hair to her son's room.

She started placing the model cars and other personal things back in his room exactly where he has always kept them. She laid down across his bed and hugging his pillow, cried herself to sleep.

It was around midnight when Sally awoke. Lying beside her on the bed was a folded letter. The letter said:

"Dear Mom,

I know you're going to miss me, but don't think that I will ever forget you, or stop loving you. Just cause I'm not around to say, 'I love you'. I will always love you, Mom, even more with each day. Someday we will see each other again. Until then, if you want to adopt a little boy so you won't be lonely, that's okay with me. He can have my room and old stuff to play with. But if you decide to get a girl instead, she probably wouldn't like the same things us boys do. You'll have to buy her dolls and stuff girls like, you know. Don't be sad thinking about me. This is a really neat place. Grandma and Grandpa met me as soon as I got here and showed me around, but it will take a long time to see everything. The angels are cool. I love to watch them fly.

And you know what? Jesus doesn't look like any of his pictures. Yes, when I saw him, I knew it was Him. Jesus himself took me to see GOD! And guess what, Mom? I got to sit on God's knee and talk to Him, like I was somebody important. That's when I told Him that I wanted to write you a letter, to tell you goodbye and everything. But I already knew that wasn't allowed. Well, you know what Mom? God handed me some paper and His own personal pen to write this letter. I think Gabriel is the name of the angel who is going to drop this letter off to you. God said for me to give you the answer to one of the questions you asked Him, 'Where was He when I needed him?' God said He was in the same place with me, as when His son Jesus was on the cross. He was right there, as He always is with all His children. Oh, by the way, Mom, no one else can see what I've written except you. To everyone else this is just a blank piece of paper. Isn't that cool? I have to give God his pen back now. He needs it to write some more names in the Book of Life. Tonight, I get to sit at the table with Jesus for supper. I'm sure the food will be great.

Oh, I almost forgot to tell you. I don't hurt anymore. The cancer is all gone. I'm glad because I couldn't stand that pain anymore and God couldn't stand to see me hurt so much, either. That's when he sent The Angel of Mercy to come get me. The Angel said I was a special delivery! How about that?

Signed with Love from God, Jesus and Me.

I hope you find this information interesting. So much for this post!

Till the next post, stay safe and happy!

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