

UKOOA/DTI Industry Activity Survey 2003

Presentation to EAG 21st November 2003

Raymond Hall, BP - EAG

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Ray Hall-EAG

UKOOA 2003 Survey- Context

UKOOA Activity survey 2003

- ✓ In August 2003 a joint DTI/UKOOA survey was launched to gather data on all identified projects across the UKCS.
 - Identifies all projects in Operators portfolio ranging from fields in production to Possible developments.
 - **Exploration & Appraisal activity excluded**
- ✓ Data presented on Risked basis
 - Probable & Possible Projects slipped according to probability
 - All analysis is on the slipped cases

<u><i>Probability</i></u>	<u><i>Years delay</i></u>
<i>below 20%</i>	<i>4</i>
<i>20% to 39%</i>	<i>3</i>
<i>40%-59%</i>	<i>2</i>
<i>60% to 79%</i>	<i>1</i>
<i>above 80% (no delay)</i>	<i>0</i>

Project components

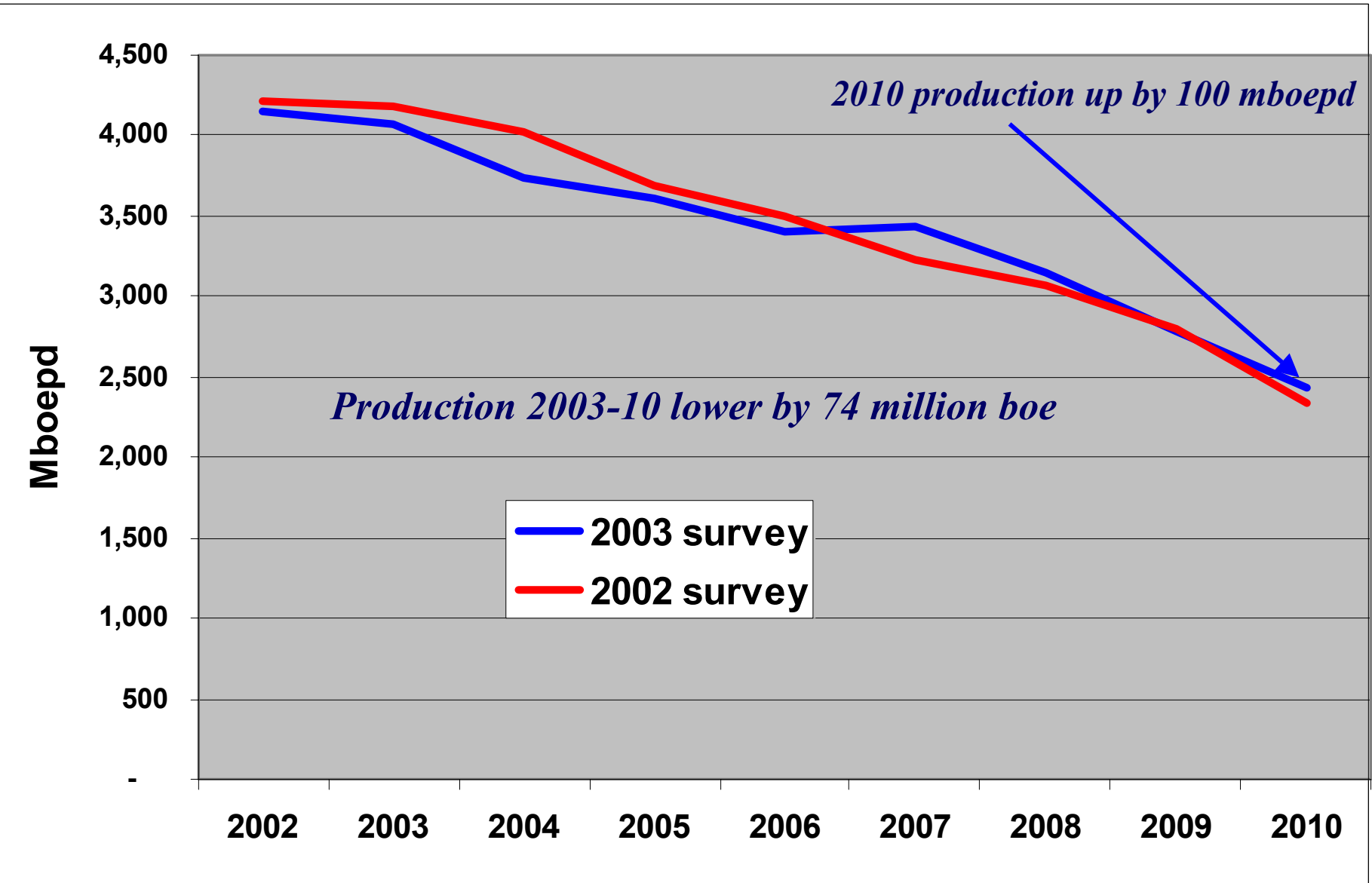
UKOOA Activity survey 2003

Number of fields/projects

	Oct 2003 Survey	Oct 2002 Survey	Oct 2001 Survey	Sept 2000 Survey
Sanctioned	270	260	248	257
Incremental	135	144	96	97
Probable	43	51	64	65
Possible	40	33	84	56
Total	488	488	492	475

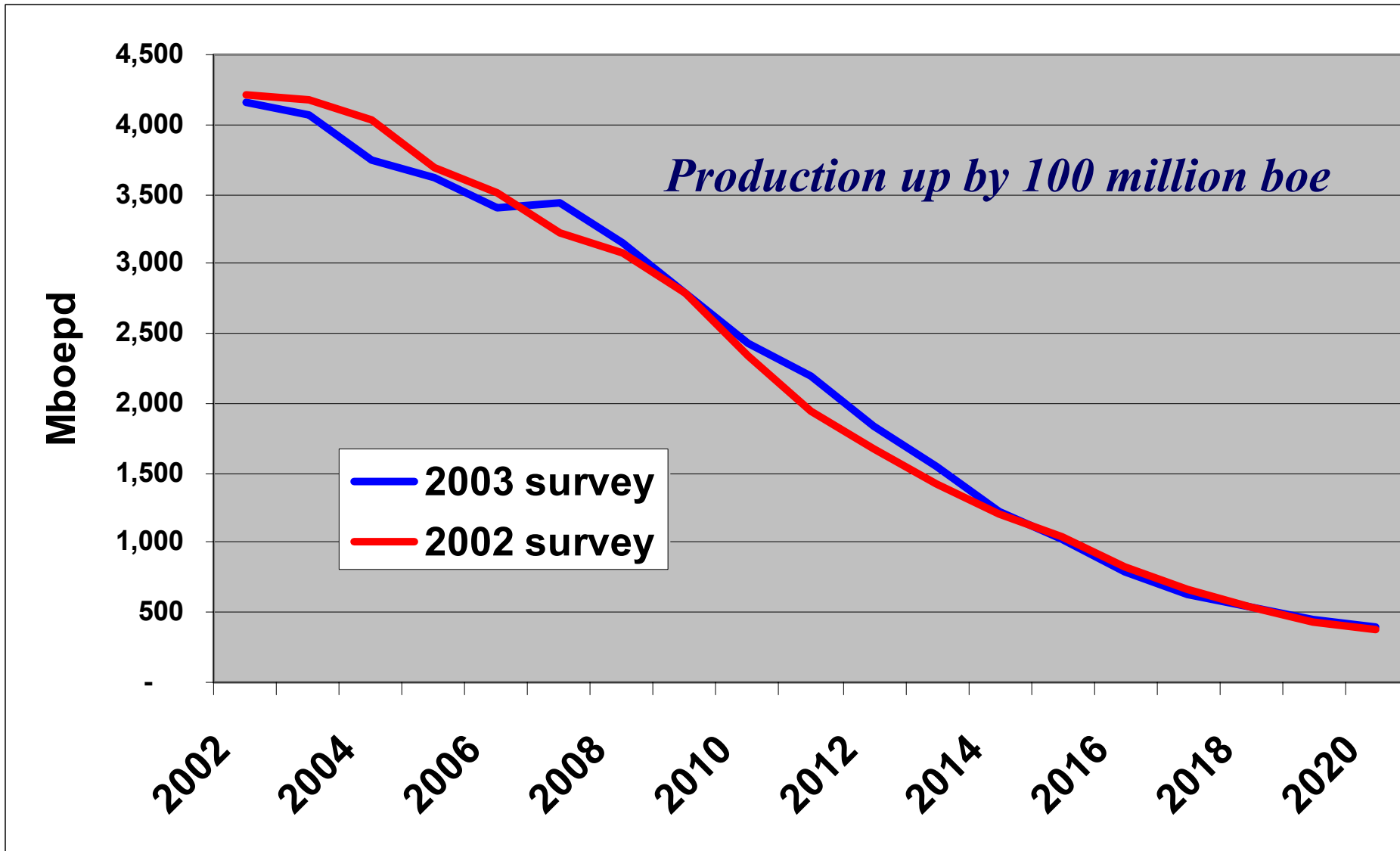
Oil & Gas production forecast

UKOOA Activity survey 2003



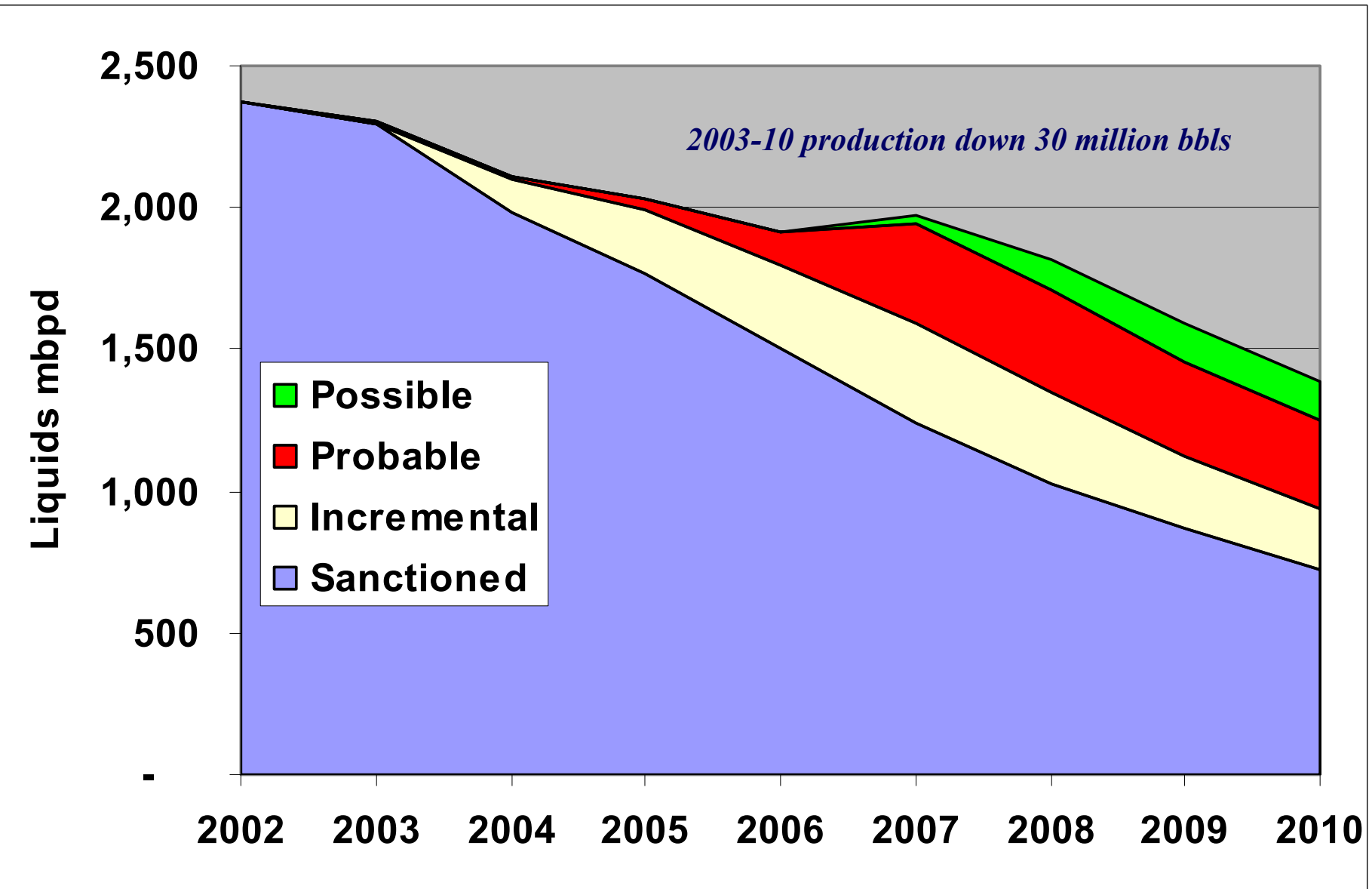
UKCS production to 2020

UKOOA Activity survey 2003



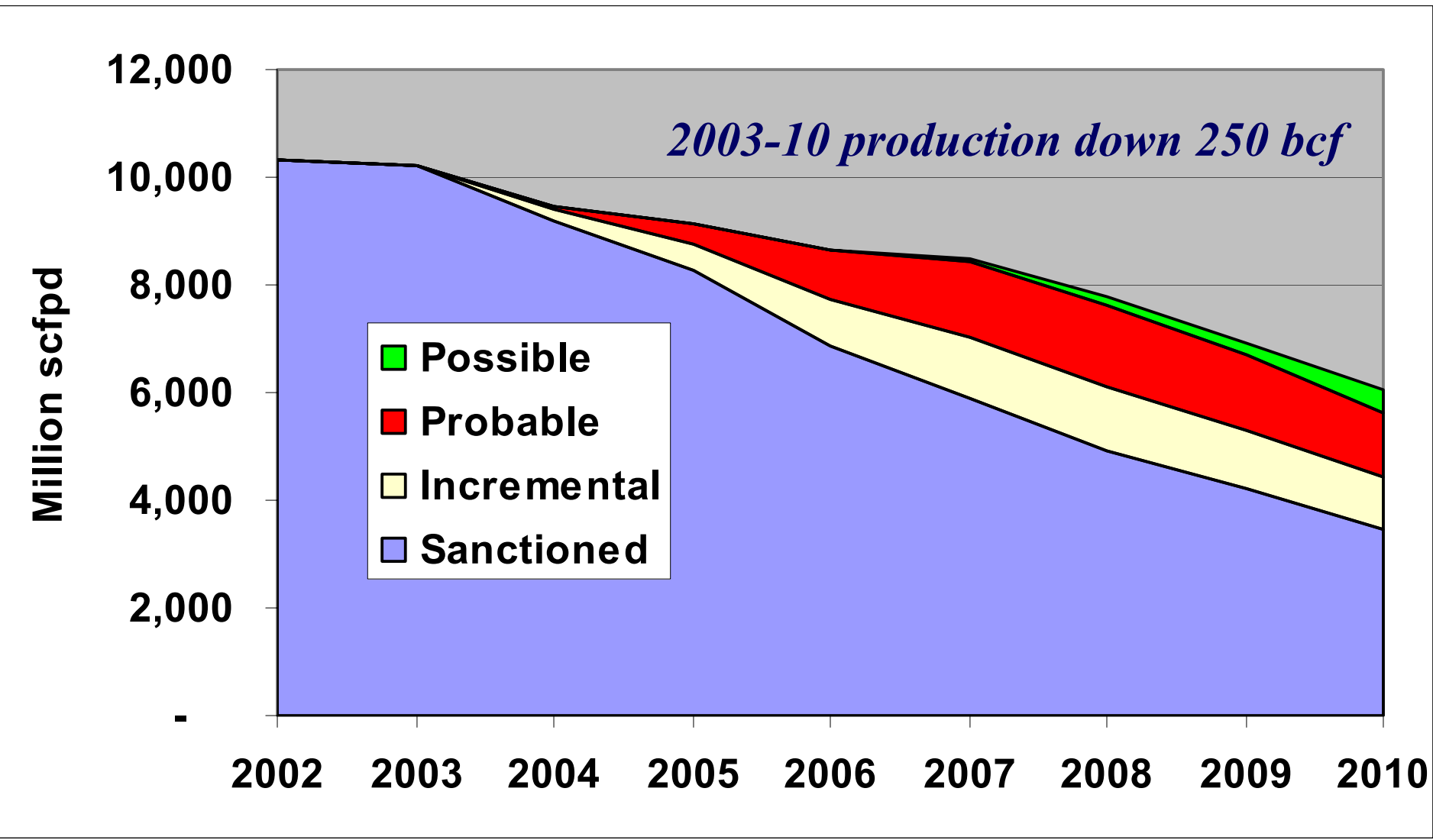
Liquids production

UKOOA Activity survey 2003



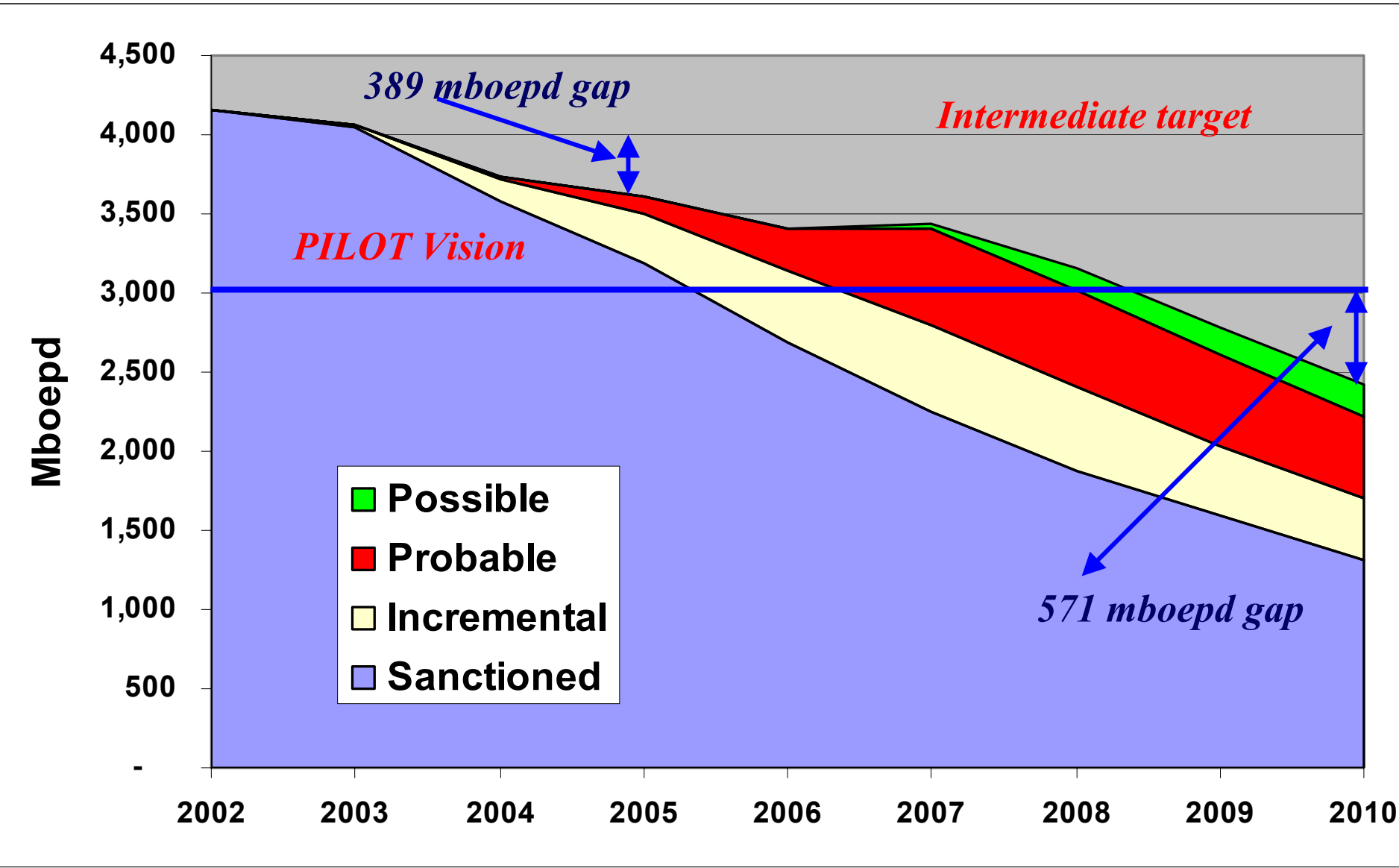
Gas production

UKOOA Activity survey 2003



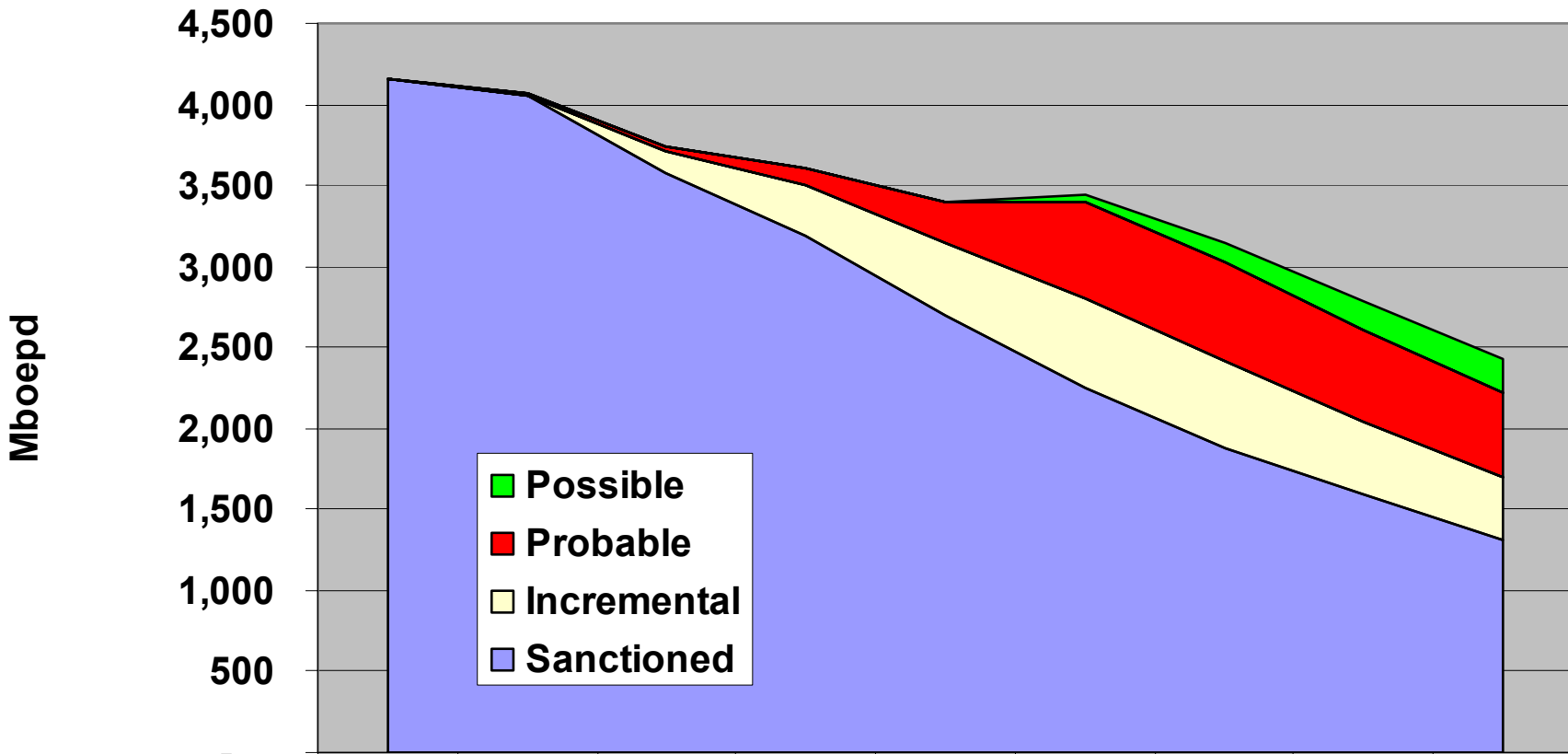
Oil & Gas production- elements (2003 survey)

UKOOA Activity survey 2003



Oil & Gas production- elements (2003 survey)

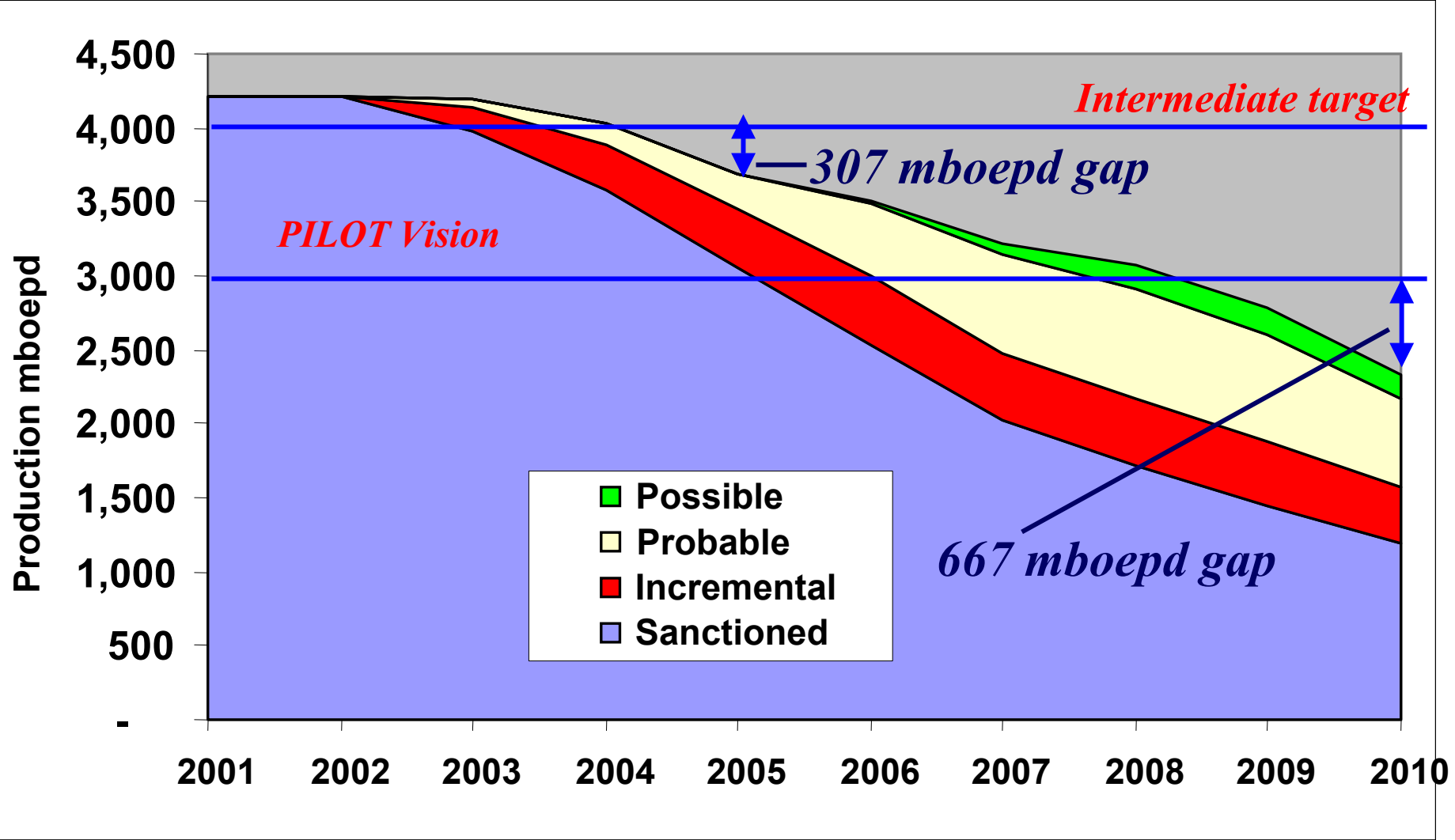
UKOOA Activity survey 2003



	2002	2003	2004	2005	2006	2007	2008	2009	2010
█ Possible	-	-	-	-	1	35	130	182	211
█ Probable	1	7	19	110	266	602	612	569	515
█ Incremental	-	4	147	310	446	547	532	438	385
█ Sanctioned	4,155	4,054	3,570	3,191	2,691	2,254	1,877	1,599	1,317

Oil & Gas Production- elements (2002 survey)

UKOOA Activity survey 2003



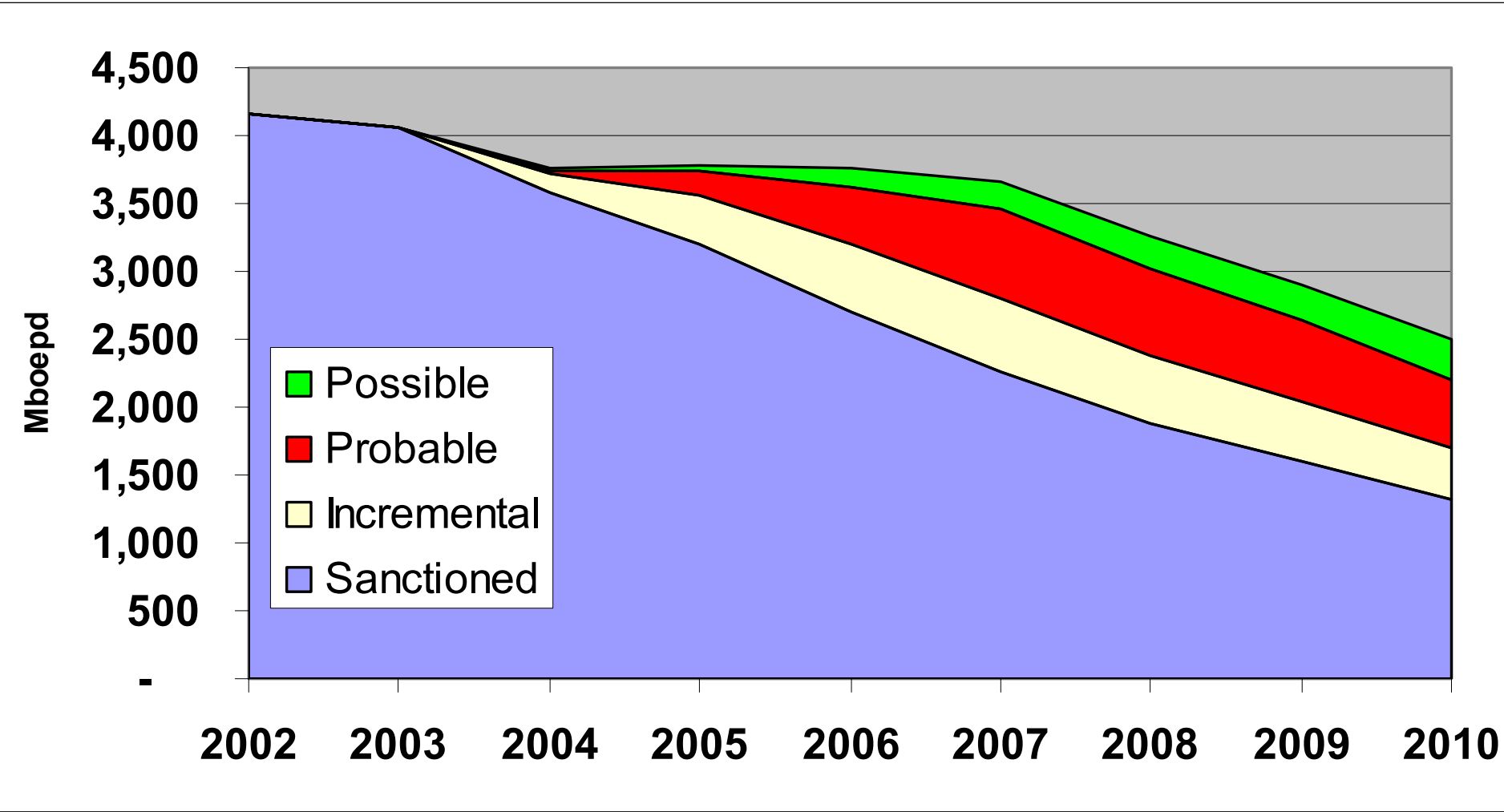
Missing elements:

- Exploration
- Undeveloped discoveries
- Brown fields

November 2003

Unslipped production

UKOOA Activity survey 2003

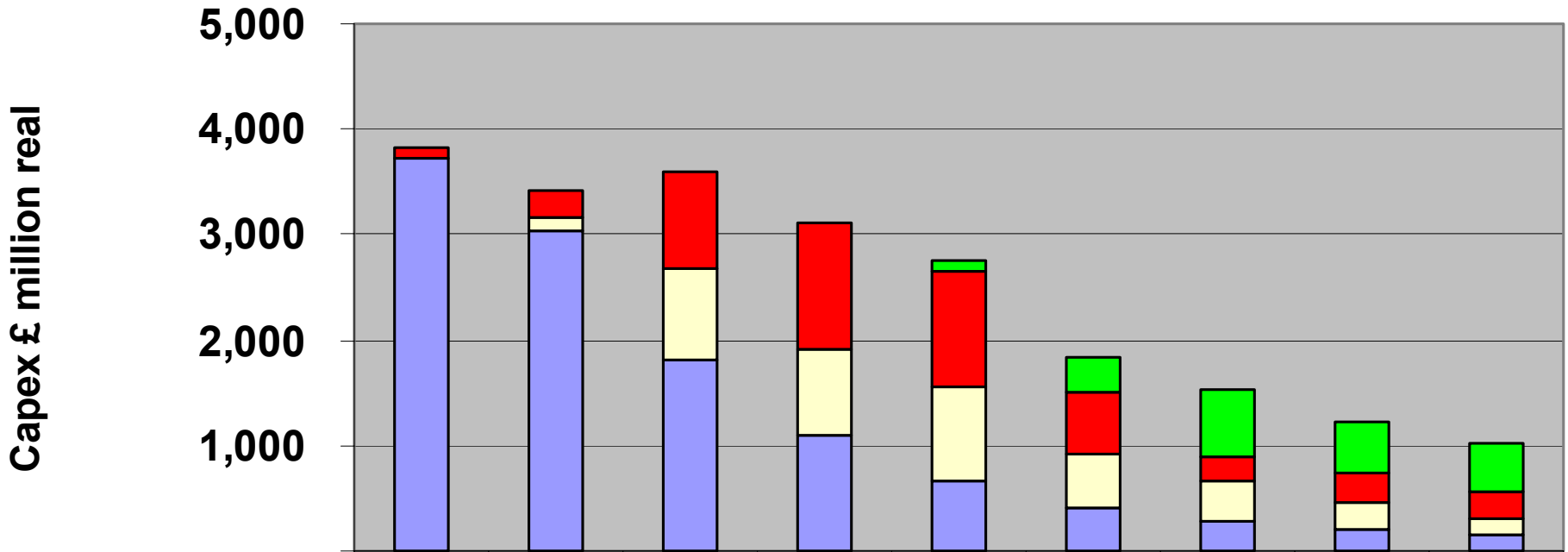


2005 gap = 227mboepd
2010 gap = 500 mboepd

Costs

Capex build up

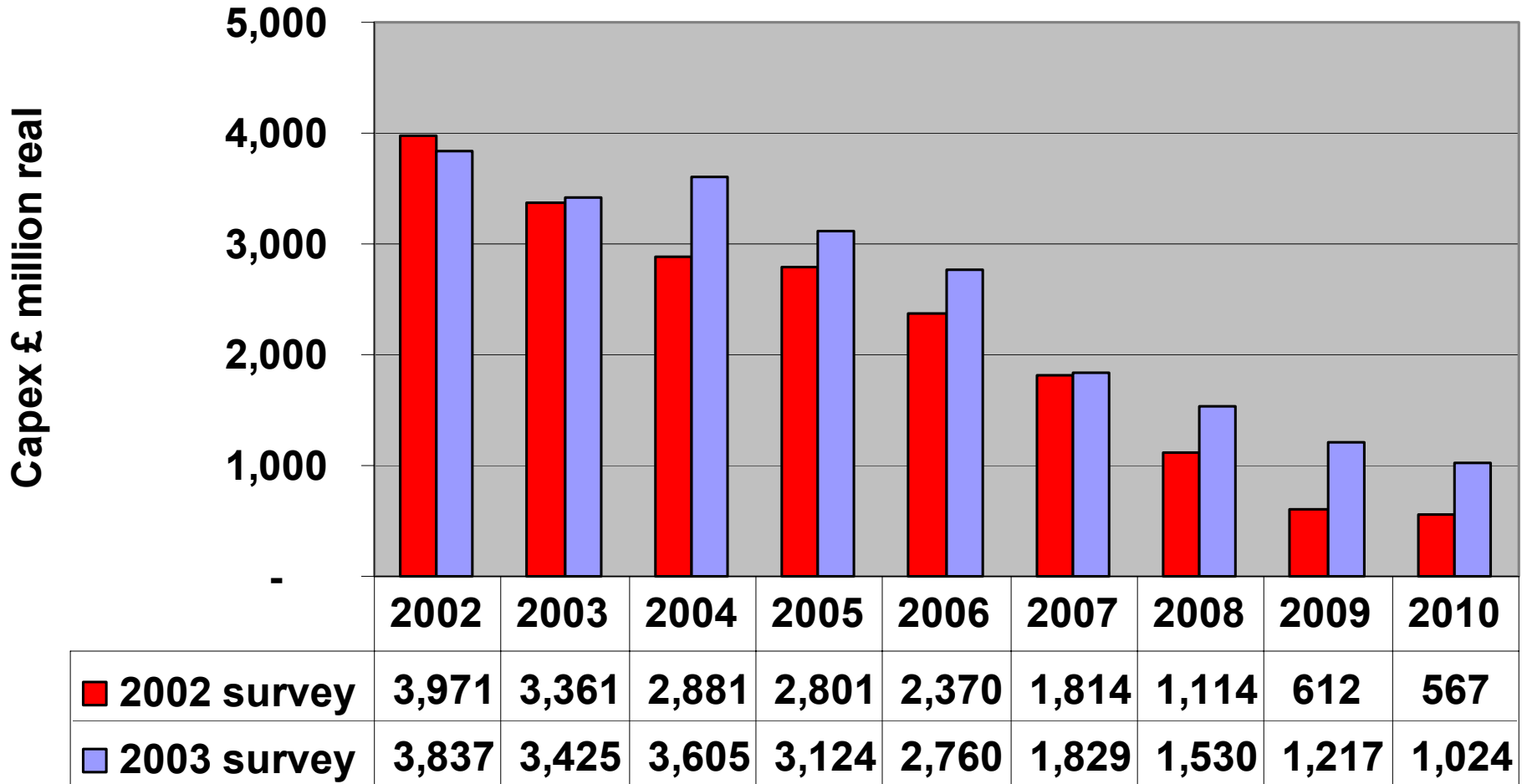
UKOOA Activity survey 2003



	2002	2003	2004	2005	2006	2007	2008	2009	2010
Sanctioned	3,723	3,031	1,799	1,092	674	401	271	201	142
Incremental	6	132	868	832	890	522	390	251	160
Probable	108	262	938	1,185	1,080	581	243	285	270
Possible	-	-	-	16	116	325	626	480	452

Capex comparison

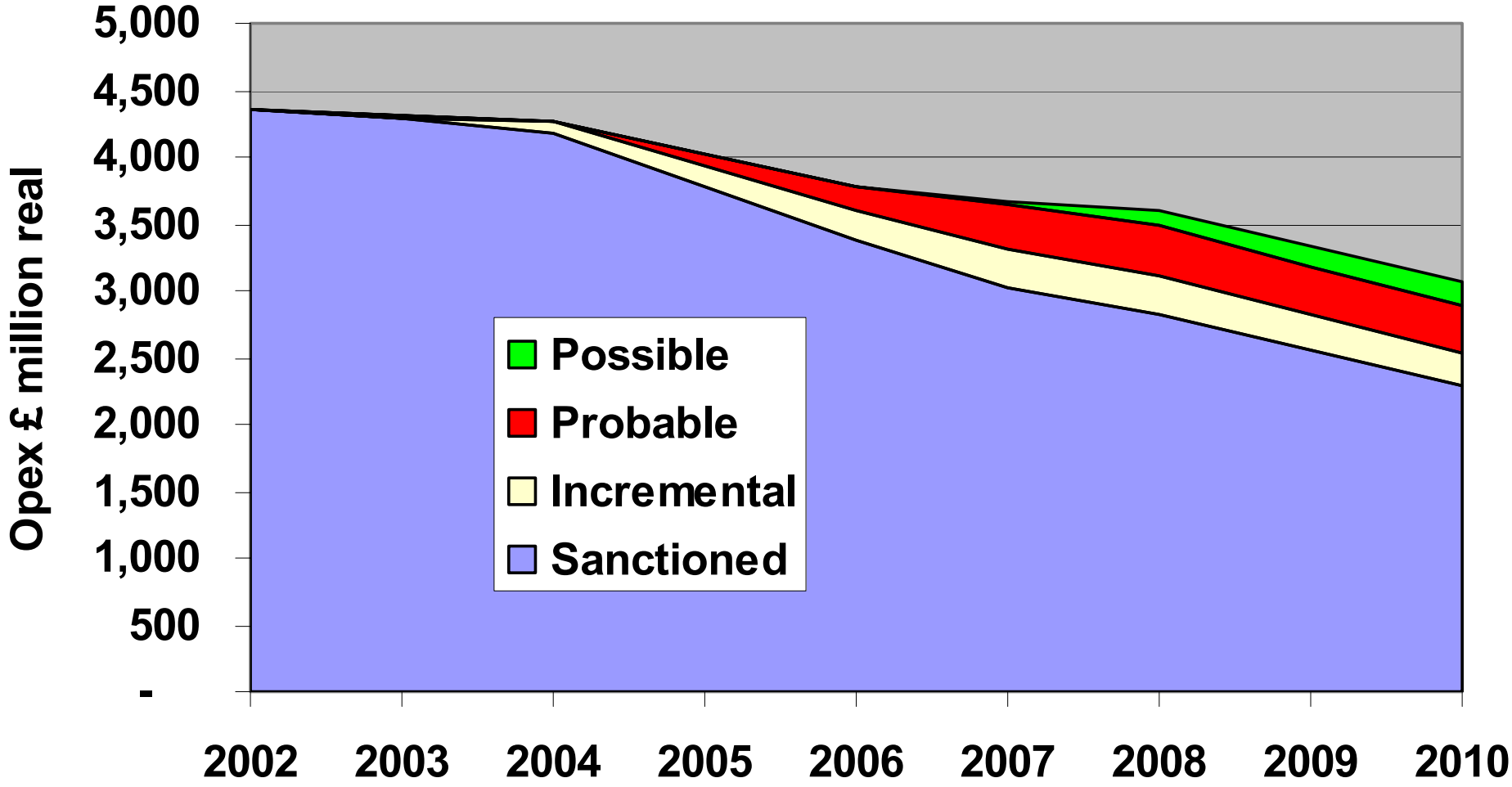
UKOOA Activity survey 2003



Capex 2003-10 increased by £3 billion

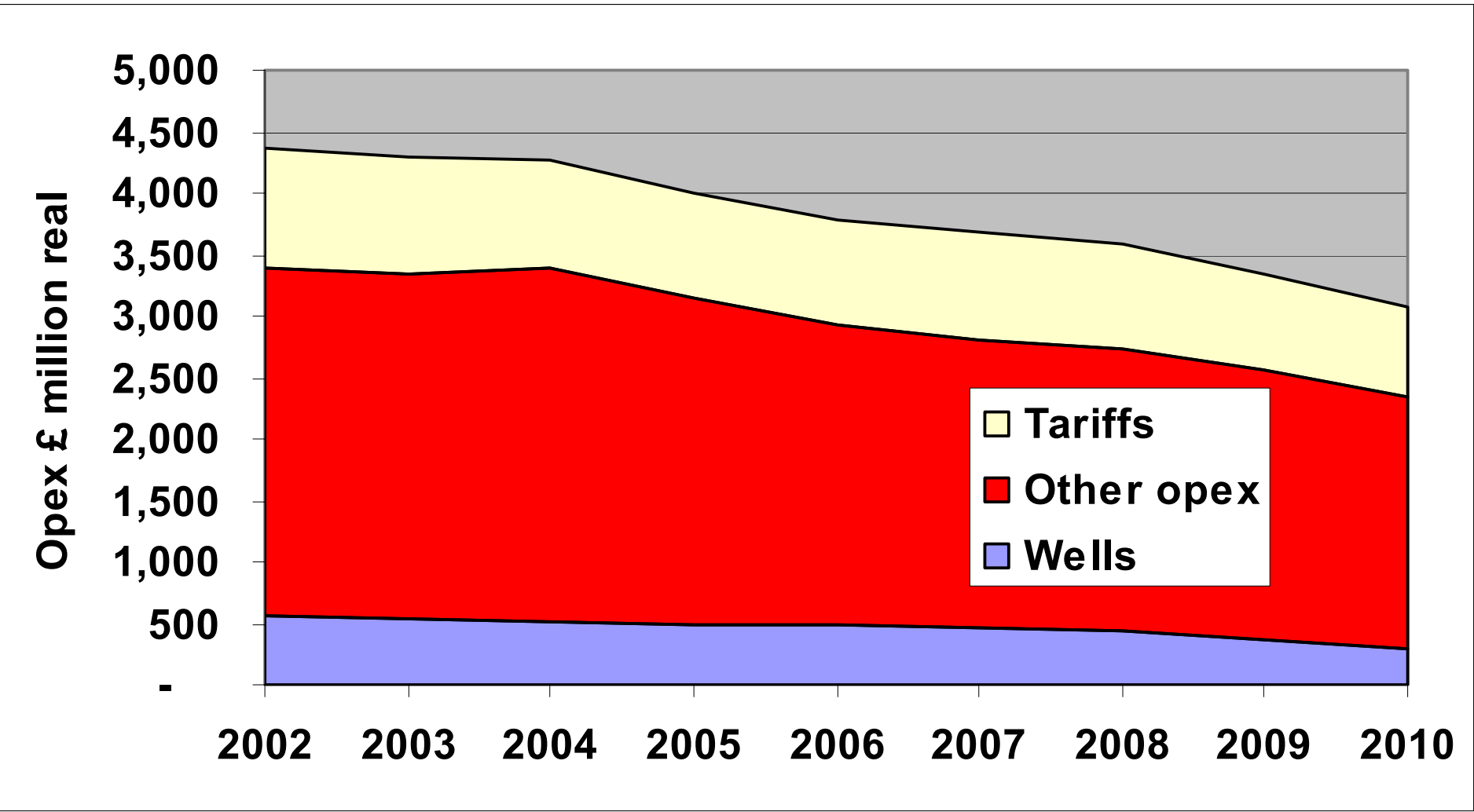
Opex elements

UKOOA Activity survey 2003



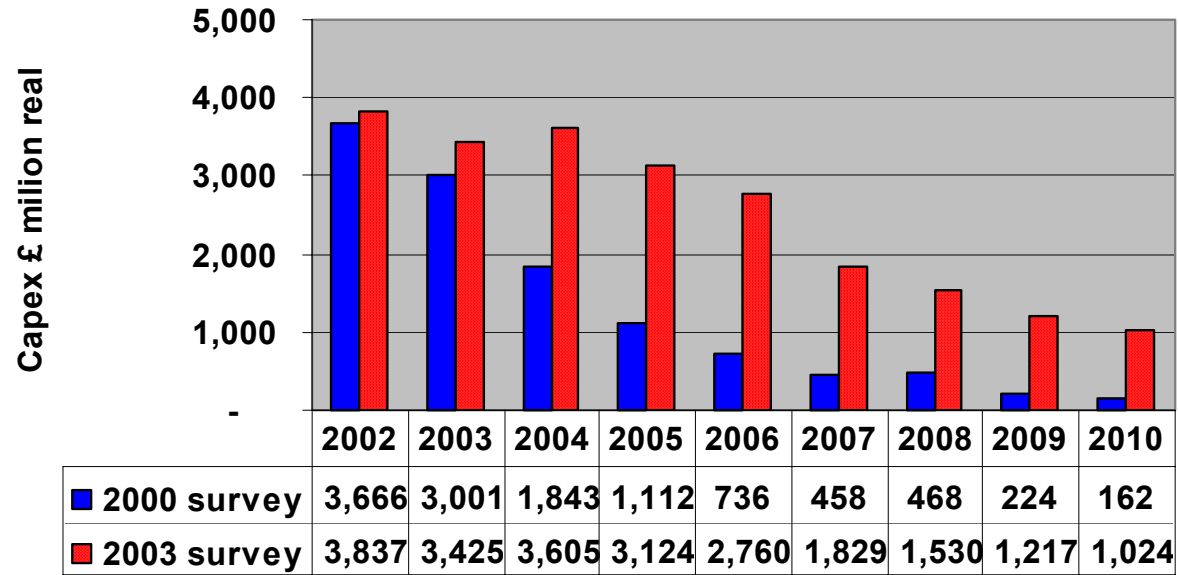
Opex components

UKOOA Activity survey 2003



Trends since 2000

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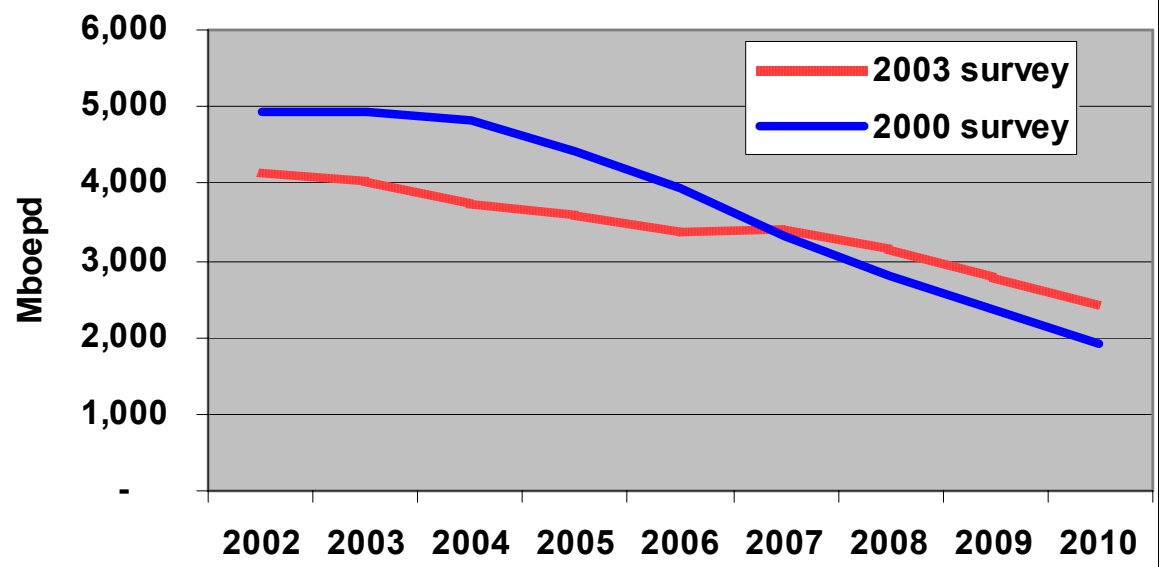


✓ Production

➤ Down 1 billion boe

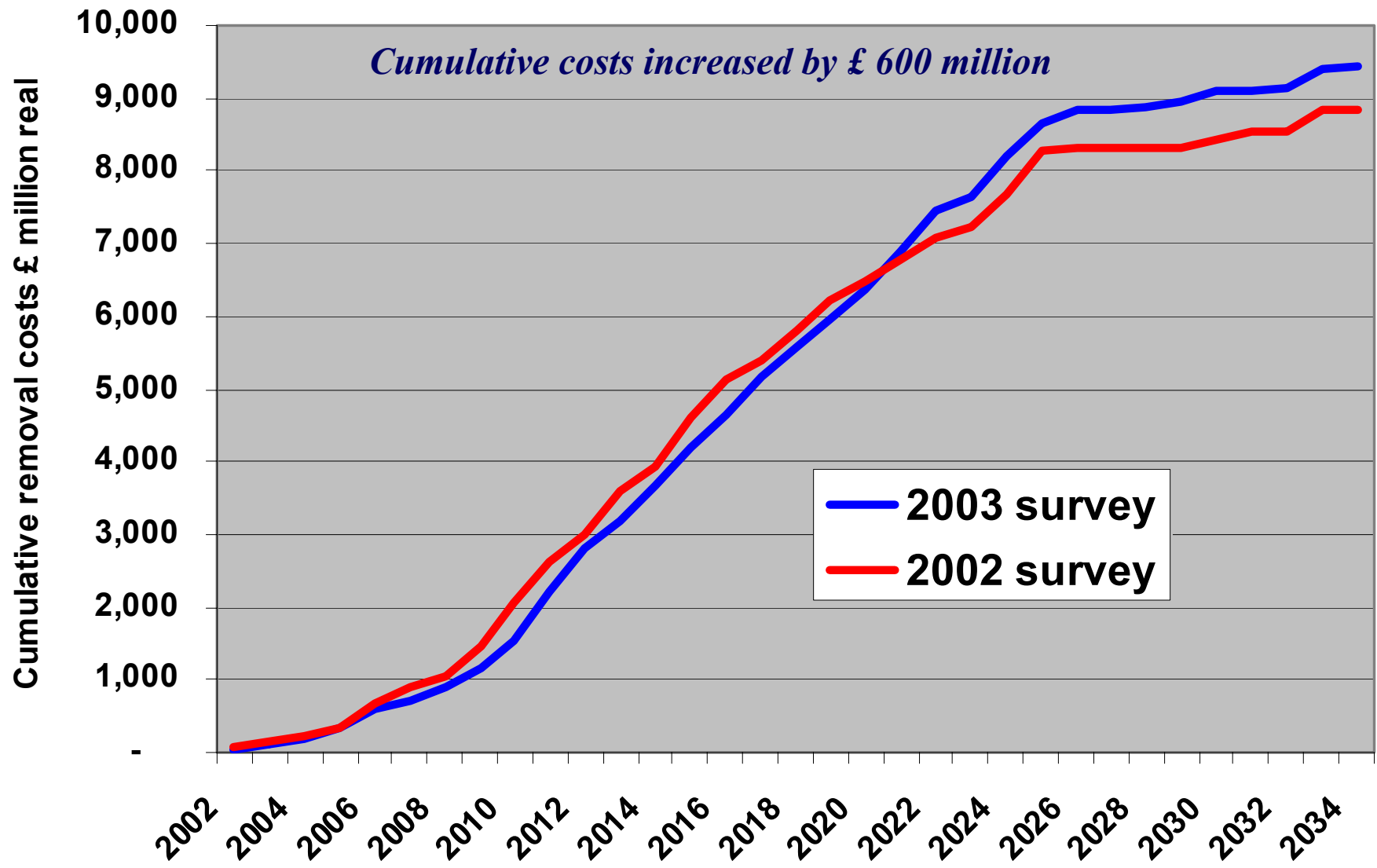
✓ Capex

➤ Up £10 billion



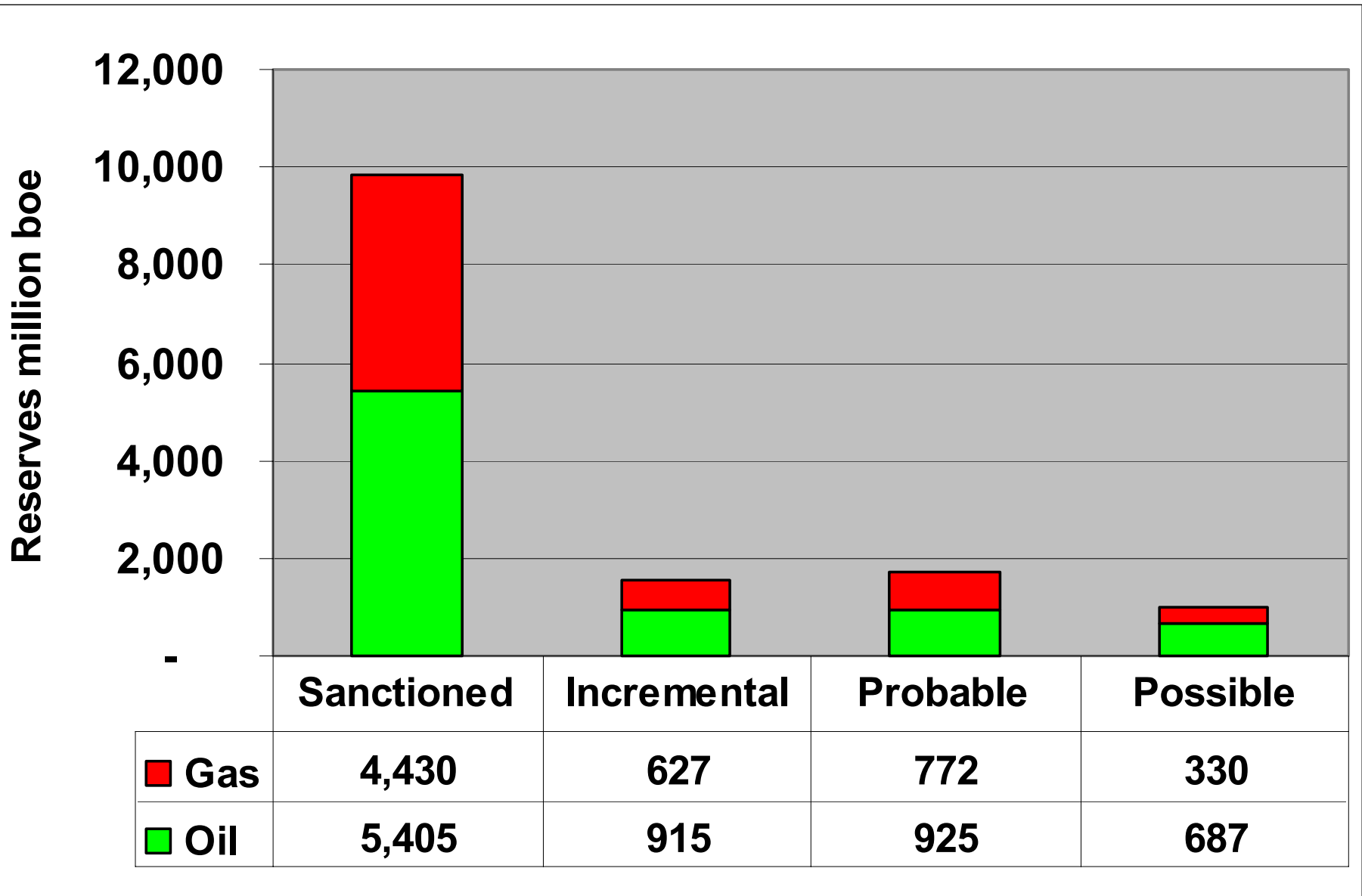
Cumulative removal costs

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Remaining reserves from 1/1/2003

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UKOOA Survey- Statistics (2003 Survey)

UKOOA Activity survey 2003

Field Category	No of Fields	Reserves Million boe	Capex £ millions
Sanctioned fields	270 (260)	9835 (9251)	8203 (5480)
Incremental	135 (144)	1542 (1643)	4135 (3556)
Probable fields	43 (51)	1698 (2218)	5029 (5315)
Possible fields	40 (33)	1018 (933)	2967 (2391)
Total 2002-2040	488 (488)	14092 (14044)	20334 (16743)

Data from 1/1/2003

Figures in brackets denote 2002 survey data

November 2003