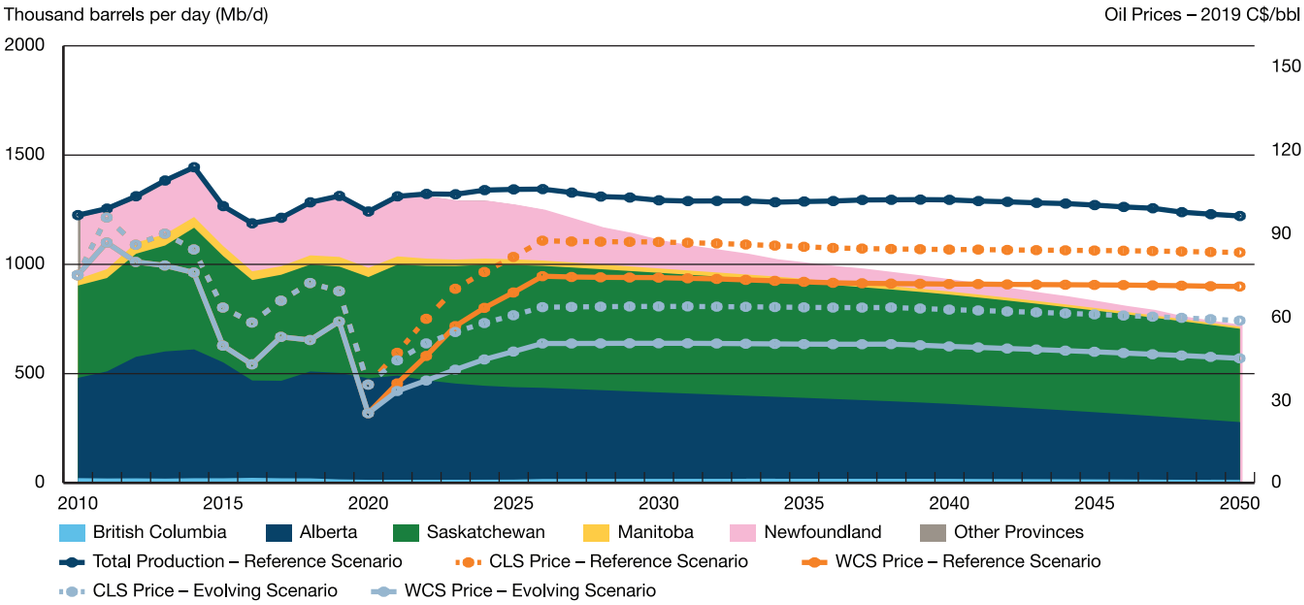
Conventional, Tight, and Shale Oil Production

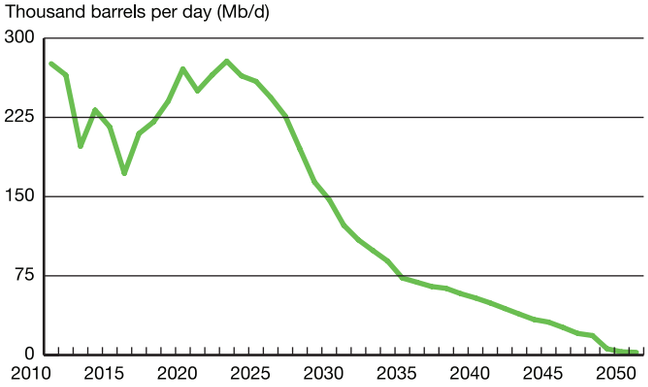
CANADA'S ENERGY FUTURE 2020

Conventional, Tight, and Shale Oil Production — Evolving Scenario

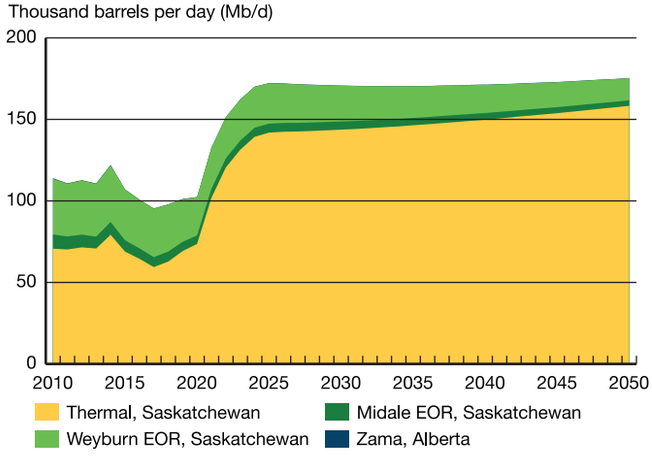


The Evolving Scenario assumes lower oil prices and higher carbon costs than the Reference Scenario. Alberta and Saskatchewan continue to be the largest producers of oil outside of oil sands, primarily due to tight light oil in Alberta and thermal heavy oil in Saskatchewan. Offshore production from Newfoundland, currently the country's 3rd largest crude oil producer, declines over the projection with only the Hebron project still producing by 2050.

Newfoundland Offshore Oil Production — Evolving Scenario



Thermal and Enhanced Oil Recovery (EOR) Oil Production — Evolving Scenario



For more information on Canada's Energy Future, please visit: https://www.cer-rec.gc.ca/energyfutures

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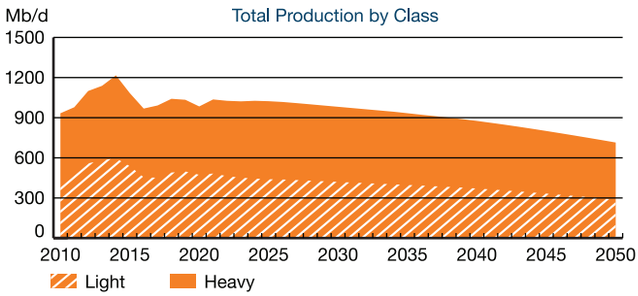
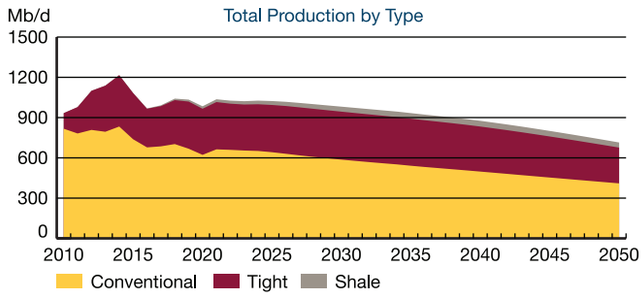
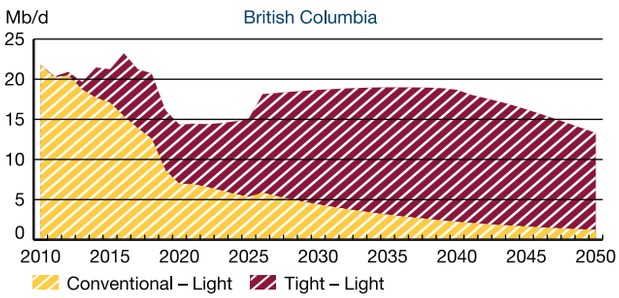
Conventional, Tight, and Shale Oil Production

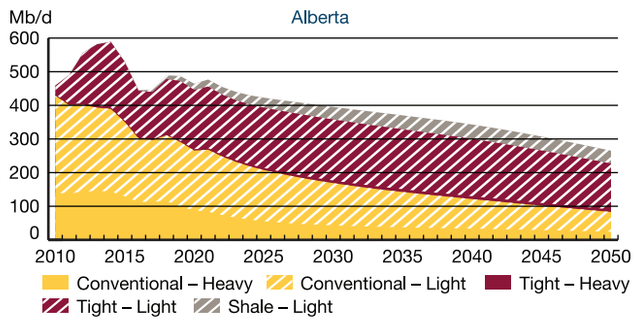
CANADA'S ENERGY FUTURE 2020

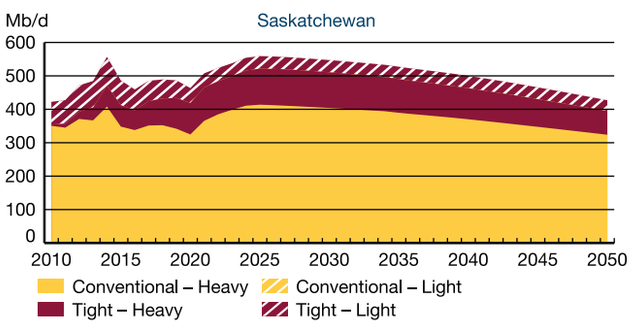
Western Canada Focus – Evolving Scenario

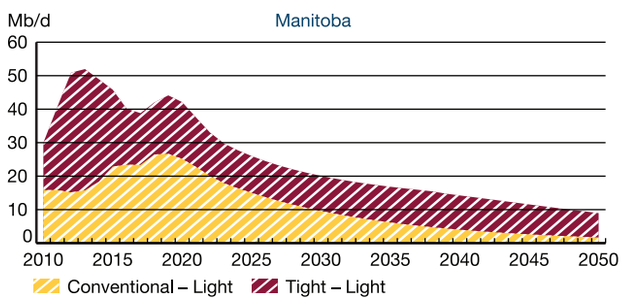












Evolving Scenario	2010	2020	2030	2040	2050
Conventional, Tight, and Shale Oil Production, thousand barrels/day	1225	1242	1109	928	717
British Columbia	22	14	19	19	13
Alberta	459	464	395	343	265
Saskatchewan	422	464	547	500	427
Manitoba	30	42	20	14	9
Newfoundland	276	250	123	49	3
Other	17	8	5	3	0
Western Canada Select (WCS) Price 2019 CDN$ per barrel	$75	$25	$51	$49	$45
Canadian Light Sweet (CLS) Price 2019 CDN$ per barrel	$75	$36	$64	$63	$59
New Oil Wells Drilled	5236	1246	1996	1556	946

Find these figures, and additional data and figures, in the downloadable Excel file at
https://www.cer-rec.gc.ca/en/data-analysis/canada-energy-future/2020conventional/index.html