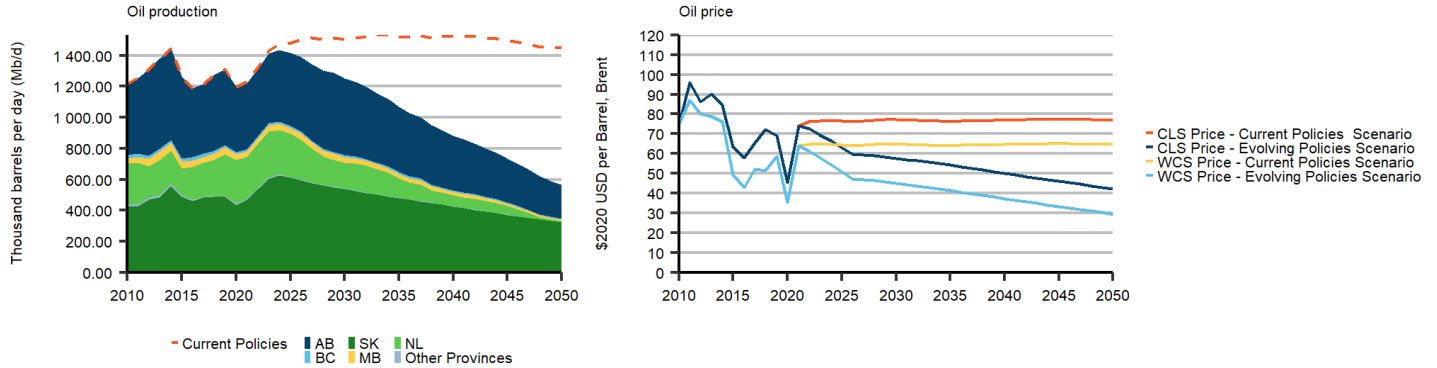




# Conventional, Tight, and Shale Oil Production

## Conventional, Tight, and Shale Oil Production - Evolving Policies Scenario

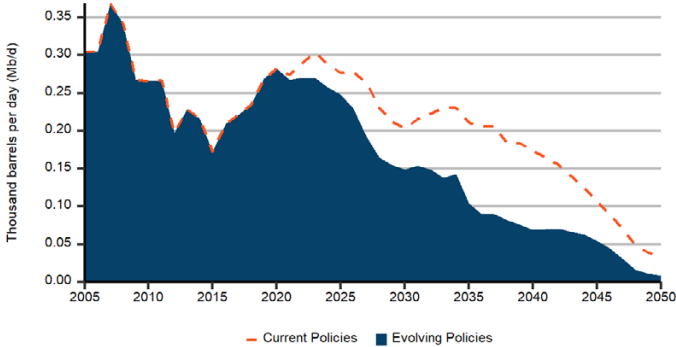


The Evolving Policies Scenario assumes lower oil prices and higher carbon costs than the Current Policies Scenario. Alberta and Saskatchewan continue to be the largest producers of oil outside of the oil sands, primarily due to light oil in Alberta and heavy oil in Saskatchewan. Offshore production from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

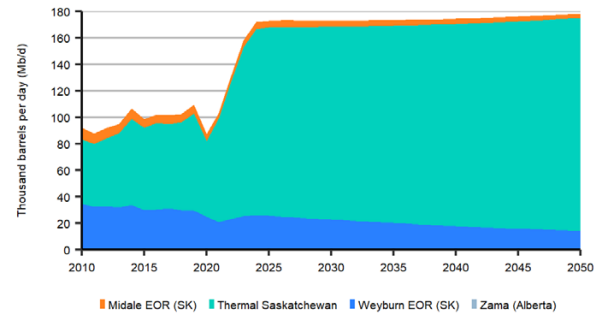
WCS = Western Canada Select Price

CLS = Canadian Light Sweet Price

## Newfoundland Offshore Oil Production

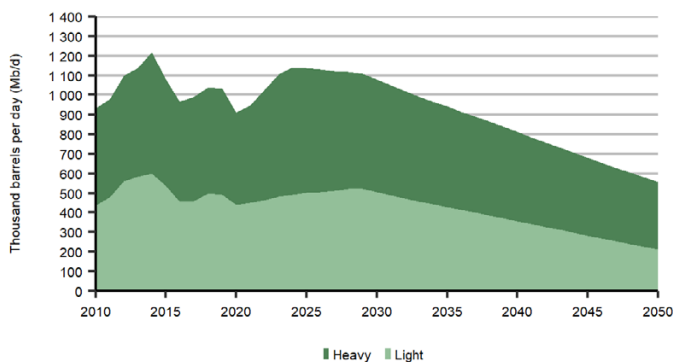


## Thermal and Enhanced Oil Recovery (EOR) Oil Production - Evolving Policies Scenario

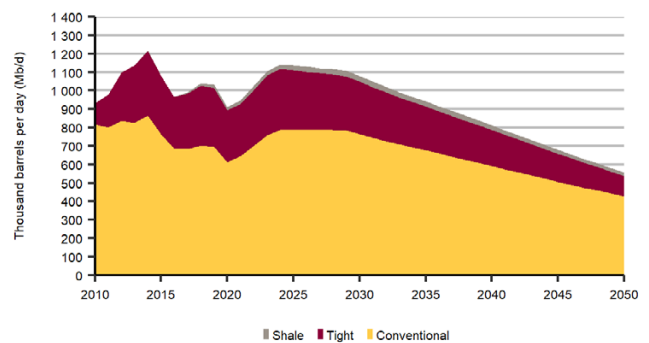


## Western Canada Focus - Evolving Policies Scenario

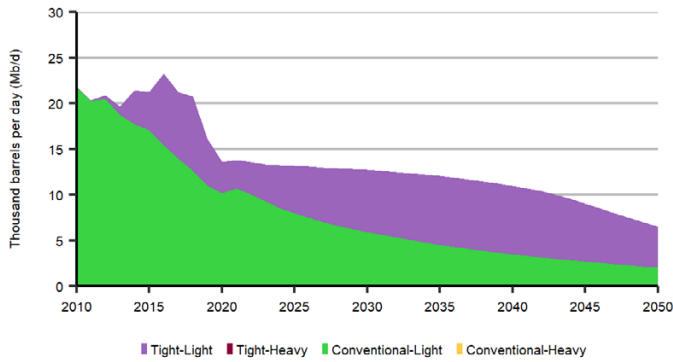
### Total Production by Class



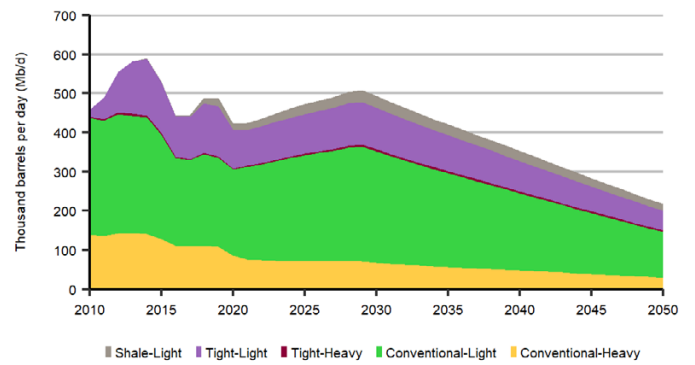
### Total Production by Type



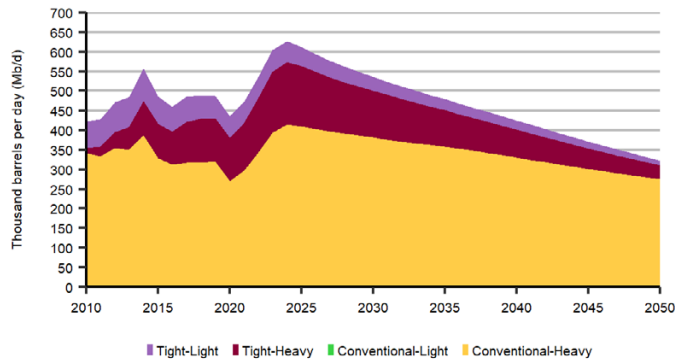
### British Columbia



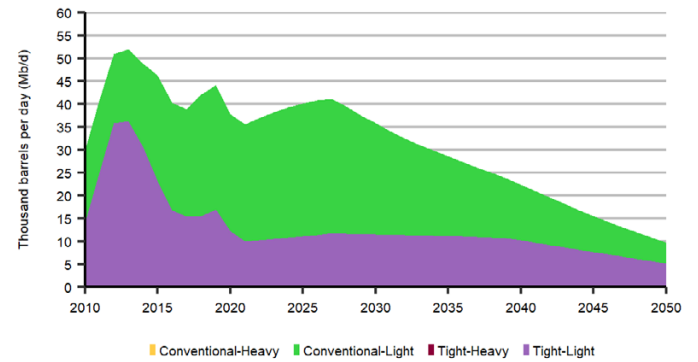
### Alberta



### Saskatchewan



### Manitoba



Evolving Policies Scenario	2010	2020	2030	2040	2050
<b>Conventional, Tight, and Shale Oil Production, thousand b/d</b>	<b>1 216</b>	<b>1 199</b>	<b>1 252</b>	<b>883</b>	<b>564</b>
British Columbia	22	14	13	11	7
Alberta	459	423	494	353	218
Saskatchewan	422	435	536	425	322
Manitoba	30	38	36	22	10
Newfoundland	266	283	168	69	8
Other	17	7	5	8	0
<b>Western Canada Select (WCS) Price, 2020 CDN\$ per barrel</b>	<b>\$75</b>	<b>\$35</b>	<b>\$45</b>	<b>\$37</b>	<b>\$29</b>
<b>Canadian Light Sweet (CLS) Price, 2020 CDN\$ per barrel</b>	<b>\$75</b>	<b>\$46</b>	<b>\$58</b>	<b>\$50</b>	<b>\$42</b>
<b>New Oil Wells Drilled</b>	<b>5 269</b>	<b>1 949</b>	<b>2 503</b>	<b>1 676</b>	<b>846</b>