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Eastern Ohio Shale Dashboard - September 1st, 2017

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Shale Insights

- WTI price stabilizing near $50 per barrel until reassessment of inventories and upcoming November OPEC meeting
- OPEC total crude output climbs 173,000 b/d in July 2017 despite plans to curb.
- Power generation continues shifting to natural gas; currently 10 gas-fired plant projects are under review or construction.
- Underground storage facility is seeking contracts and regulatory approval in Belmont County and expected to be built at the end of 2018
- Construction is underway for Shell ethane cracker plant in Beaver County, PA; operations expected to start after 2020
- PTT Global moves forward with potential ethane cracker development in Belmont County by acquiring 168 acre parcel along the Ohio River
- 28 drilling rigs in August ‘17, up from 21 in April ‘17, according to Baker Hughes

*Note: Year changes are calculated from the current quarter to the same quarter the year before.