

Higher Prices ‘Undoubtedly’ Encourage Investment as North Sea Eyes Up to 20 Billion More Barrels

Media Mentions

April 26, 2022 | *Energy Voice* | 1 minute read | London

Bracewell's **Jason Fox** talked to *Energy Voice* about the future of North Sea investment as Brent crude oil remains at around \$100.

As part of an in-depth Q&A, he said that higher oil and gas prices will undoubtedly encourage more investment in the North Sea – so long as market participants don't view this as a short-term thing. The UK's North Sea Transition Authority (NSTA) estimates that remaining UK recoverable petroleum resources are in the range of 10-20 billion boe. The oil and gas price, together with government policy and taxation rates, are the key factors in determining how much investment will go into producing those reserves, or whether that investment will be deployed in other areas.

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