

HD ISTD RWE (CM) Global Oil and Gas Upstream Deal Counts Down 16% in 2013

WC 255 words

PD 9 January 2014

SN Resources News (RWE)

SC RESNEW

LA English

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ISTD RWE (CM) Global Oil and Gas Upstream Deal Counts Down 16% in 2013

Sydney - Wednesday - January 08 (RWE) - PLS Inc \$138 billion global deal value is lowest since 2008; excluding mega-deals, slowest market since 2009.

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However, healthy deal count of 1,028 reported transactions, on average for last seven years.

Biggest deal of the year is Devon's \$6.0 billion Eagle Ford acquisition.

Most impactful deal of the year: Linn Energy's \$4.9 billion buy of Berry Petroleum.

Corporate M&A activity hits record low 19% of the market.

US deal total 38% market share, comparative to last 7 year range of 33-49%.

Africa & South America are other active regional areas; Canada transactions way off.

International asset market set a record of \$66.3 billion.

China buying remains strong, 16% market share in 2013.

Deals in Play remain robust at \$127 billion globally, \$38 billion on the market in the United States.

In the US, the land grab is substantially over and operators are focused on drilling and bolt-ons.

Expect scale and efficiencies should drive consolidation in North America resource plays.

PLS Inc, a leading Houston-based research, transaction and advisory firm to the global E&P and financial industries, in conjunction with its international partner Derrick Petroleum Services, reports that global upstream oil and gas M&A activity in 2013 totaled \$137.7 billion in 1,028 transactions.

ENDS !END

CO Innel : Linn Energy, LLC | omgavs : Omega Advisors Inc

IN i13 : Crude Oil/Natural Gas | i1 : Energy | i1300003 : Crude Petroleum Extraction | iextra : Natural Gas/Oil Extraction

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AN Document RESNEW0020140108ea190004j