

INTERNATIONAL BUSINESS TIMES
US TO PRODUCE MORE OIL
THAN SAUDI ARABIA BY 2020 - IEA

by

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<http://www.ibtimes.com/us-produce-more-oil-saudi-arabia-2020-iea-871484>

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A revolution in extracting petroleum from shale by hydraulic fracturing means that in just five years the United States will produce more crude oil than both Saudi Arabia and Russia, the International Energy Agency [IEA] said Monday.

Further, by 2020 the U.S. will become a net exporter of natural gas and by 2035 it will be energy self-sufficient, the IEA report stated.

"North America is at the forefront of a sweeping transformation in oil and gas production that will affect all regions of the world," the agency said.

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