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Gas Strategies Group

10 Saint Bride Street
London UK
EC4A 4AD

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T: +44(0) 20 7332 9900
W: www.gasstrategies.com
Twitter @GasStrategies

Editorials

+44(0) 20 7332 9957
editor@gasstrategies.com

Subscriptions

+44(0) 20 7332 9976
subscriptions@gasstrategies.com



OIL & MONEY: US shale production sustainable at USD 50/barrel

US shale production will likely remain flat as long as the price of crude remains around USD 50/barrel, panellists said this week at the New York Times' Oil & Money conference in London.

With the price of Brent and West Texas Intermediate at that level, E&P players will look to target "short-cycle projects", Chevron president for Africa and Latin America E&P Ali Moshiri said. Any project not viable USD 30-45/barrel will be pushed into the future, he added.

**Consulting**

+44 (0) 20 7332 9900
consult@gasstrategies.com

**Alphatania Training**

+44 (0) 20 7332 9910
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**Information Services**

+44 (0) 20 7332 9976
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