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Norway upbeat over gas and oil riches despite declining production and investment

The Norwegian government has issued an upbeat assessment of the country's undeveloped oil and gas reserves and estimates of resources that are yet to be discovered, despite recent warnings of declining production and upstream investment.

The Norwegian Petroleum Directorate said in its 2017 Resource report that a total of 77 hydrocarbon discoveries located offshore Norway are being considered for development, while significant resources are yet to be discovered in the country's waters.

The NPD said the discoveries hold an estimated ...

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