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# Global Offshore and Subsea Prospects

Thursday 18 May 2006

Lectures 18.00 hrs Cheese & Wine 19.30

Lecture Theatre 201 Civil Engineering Building, Imperial College of Science, Technology & Medicine, Exhibition Road, South Kensington, London SW7 (behind the Science Museum)

**Chairman: Ian Ball, Subsea Domain**

**Presenter: John Westwood, Douglas-Westwood Associates**

Continuing pressure on resources and political uncertainties has seen oil & gas prices reach record levels for recent times. This presentation will draw on the experience of Douglas-Westwood Ltd using recent studies to look at the long term prospects for the oil & gas industry, particularly the offshore sector. It will discuss what has changed over the last year and present the latest views on the future availability of oil & gas before moving on to forecasts of future oil & gas production, drilling, CAPEX and OPEX for the offshore sector. Areas of focus will include deepwater and the strong growth in operational expenditure and the considerable challenges ahead for offshore industry resources, both human and capital.

The presentation will also consider the prospects for the emerging offshore renewable energy, both windpower and wave & tidal current systems.

Speaker John Westwood spent 12 years in the subsea business and the past 20 years as an industry analyst. Douglas-Westwood works for investment banks worldwide and is noted for forecasting the present high oil price.

Adding a specifically subsea perspective will be Ian Ball, recently retired from Shell after a long and distinguished career in subsea engineering which included many innovative projects worldwide.

As well as the main speakers, other sector analysts from Douglas-Westwood Ltd will be available to answer questions on specific sectors.

The intention will be to include what some might consider slightly contentious views, which could well trigger some lively debate.

**\* New members attend FREE - Please see over\***

REGISTRATION FEES: *SUT Members £15.00 Non-Members £25.00\* SUT Student Members: £5.00*

Please complete and return to: SUT, Innovation Centre, Exploration Drive, Aberdeen Science and Energy Park, Bridge of Don, Aberdeen, AB23 8GX, Fax: 01224 820236 E.mail. michele.ross@sut.org Phone: 01224 823637

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To become a Full Individual Member of SUT, you must either:

- be aged over 21 years, *and*
- show a professional interest or experience in the field of underwater technology,
- be a graduate of a recognised university or hold a diploma from a recognised engineering institution or a qualification of comparable status in a relevant branch of science or technology

or:

- have held a post of responsibility in the field of underwater technology for not less than three years

**Note:** If you are a staff member of an organisation that is a Corporate Member of the Society you can already enjoy all the advertised discounted member rates for meetings and publications.

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### Personal details

First name(s): \_\_\_\_\_ Surname: \_\_\_\_\_

Title:  Mr  Mrs  Ms  Dr  Other \_\_\_\_\_ Date of birth:    /    /

Mailing address\*: \_\_\_\_\_

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\*Optional airmail surcharge for non-UK addresses (£6.00 Europe/£12.00 outside Europe—please include with subscription payment)

Academic/vocational qualifications: \_\_\_\_\_

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Current position: \_\_\_\_\_ Date of appointment:    /    /

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*I confirm that, to the best of my knowledge, the details given above are correct. I hereby apply for election to/transfer of membership of the Society for Underwater Technology and agree to abide by the Articles of Association of the Society.*

