Saskatchewan Oil and Gas Industry Outlook

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At present, approximately 44,000 oil wells and 27,000 gas wells are capable of production in Saskatchewan, and about 300 oil and gas companies are currently operating within the province. Sustained oil prices, coupled with improved technologies such as hydraulic fracturing techniques within horizontal wells and an attractive fiscal regime that includes drilling incentives for horizontal oil wells, have continued to attract industry to Saskatchewan's oil patch. Some of the current 'hot plays' in Saskatchewan include: 1) the Viking light oil play of the west central Saskatchewan; 2) the Shaunavon medium crude play in southwest Saskatchewan; 3) the Bakken light oil play of southeast Saskatchewan; and 4) the Birdbear heavy oil play in west-central Saskatchewan. In addition, the Red River play in southeast Saskatchewan is attracting new interest.

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