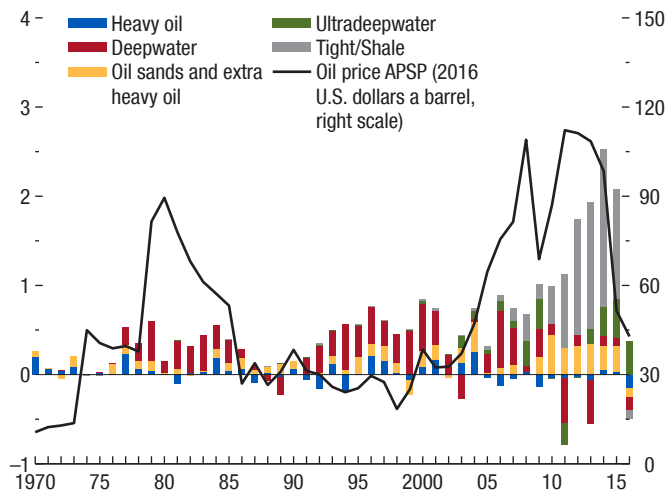


Figure 1.SF.5. Growth in Unconventional World Oil Production and Real Oil Prices
(Million barrels a day, unless otherwise noted)



Sources: IMF, Primary Commodity Price System; Bureau of Economic Analysis; Rystad Energy research and analysis; and IMF staff calculations.

Note: APSP = average petroleum spot price—average of U.K. Brent, Dubai, and West Texas Intermediate, equally weighted. Total world production in 2016 was estimated at 96.5 mbd (million barrels a day). Deepwater is defined at 125–1,500 meters. Ultradeepwater is defined at 1,500 meters and above. When deepwater (or ultradeepwater) production was also categorized as heavy (or extra heavy) oil, the production was counted once, as deepwater (or ultradeepwater). Oil refers to crude oil, condensate, and natural gas liquids.