

Despite Concerns of a Global Economic Slowdown Global Oil Demand Expected to Rise by 1 Million Barrels a Day in 2013

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Five Star Equities Provides Stock Research on Penn West Petroleum and Triangle Petroleum

NEW YORK, NY -- (Marketwire) -- 07/16/12 -- Oil and gas stocks have continued to be weighed down by falling prices as a less than favorable demand outlook for crude, created by the recent euro crisis, weakens investor optimism in the exploration industry. The SPDR S&P Oil & Gas Exploration & Production ETF (XOP) has fallen over 6.5 percent in the last three months. Five Star Equities examines the outlook for companies in the Oil & Gas Industry and provides equity research on Penn West Petroleum Ltd. (NYSE: PWE) (TSX: PWT) and [Triangle Petroleum Corp.](#) (NYSE: TPLM).

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On Thursday, the International Energy Agency stated they expect global oil demand to increase by 1 million barrels a day in 2013. In their report the IEA forecasts global oil demand in 2013 will rise 1.1 percent to average 90.9 million barrels a day. While the rise comes as a welcome sign, demand is still "well below" the levels before the financial crisis.

"While the economic risks encompassed in our weaker GDP and demand profile this month also hint at something of a price ceiling, the latent potential of emerging market demand growth and ongoing risk of nasty supply surprises could keep prices stubbornly high in absolute terms," the IEA report said.

Five Star Equities releases regular market updates on the Oil & Gas Industry so investors can stay ahead of the crowd and make the best investment decisions to maximize their returns. Take a few minutes to register with us free at www.FiveStarEquities.com and get exclusive access to our numerous stock reports and industry newsletters.

Penn West is one of the largest conventional oil and natural gas producers in Canada. Penn West operates a significant portfolio of opportunities with a dominant position in light oil in Canada. Average production in the first quarter of 2012 was 167,420 boe per day, after the effect of approximately 4,500 boe per day of asset dispositions in January, compared to 168,801 boe per day for the fourth quarter of 2011.

Triangle is a growth oriented energy company with a current strategic focus on developing the Bakken Shale and Three Forks formations in the Williston Basin of North Dakota and Montana. Triangle has acquired approximately 83,000 net acres in the Williston Basin. The company reported total production in first quarter fiscal 2013 was 62,700 boe.

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