

# OPEC Forecasts Global Oil Demand to Increase This Year and in 2013

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## Five Star Equities Provides Stock Research on BP and Exxon Mobil

NEW YORK, NY -- (Marketwire) -- 09/14/12 -- Oil and Gas exploration stocks have been on an impressive run as crude prices have rallied sharply in recent months. The SPDR S&P Oil & Gas Exploration & Production ETF (XOP) has surged more than 22 percent in the last three months, handily outperforming the Dow Jones Industrial Average over the same period. Five Star Equities examines the outlook for companies in the Oil & Gas Industry and provides equity research on [BP plc](#) (NYSE: BP) and [Exxon Mobil Corporation](#) (NYSE: XOM).

**Access to the full company reports can be found at:**

[www.FiveStarEquities.com/BP](http://www.FiveStarEquities.com/BP)

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The Organization of the Petroleum Exporting Countries (OPEC) in their monthly report forecasted oil demand to rise in 2012 and the next. In their monthly report OPEC forecasted global oil demand to increase by 900,000 barrels a day in 2012 and another 800,000 in 2013. During August OPEC produced an average of 254,000 barrels more a day than in July for a total of 31.41 million barrels.

"It's been an impressive performance. And when you put this month's number up against OPEC's own prediction that it is going to need to produce about 30.5 million b/d in the fourth quarter, which is always the heaviest demand period of the year, it should ease fears of tight crude supplies." said John Kingston, Platts global director of news.

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](http://www.FiveStarEquities.com) and get exclusive access to our numerous stock reports and industry newsletters.

BP recently reported it plans to sell several of its deep-water assets in the Gulf of Mexico to the Plains Exploration & Production Co. for \$5.55 billion. "While these assets no longer fit our business strategy, the Gulf of Mexico remains a key part of BP's global exploration and production portfolio and we intend to continue investing at least \$4 billion there annually over the next decade," said BP chief executive Bob Dudley.

Exxon Mobil's joint venture with Russian oil Company Rosneft, the Arctic Kara Sea oil exploration project, is expected to see drilling in 2014-15 according to Exxon's CEO Rex Tillerson. "Exploration activities in the Kara Sea have already commenced and we are actually ahead of schedule to complete the seismic acquisition this month," Reuters reported Tillerson told President Vladimir Putin.

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