

World Oil(R) Oilfield Business Confidence Index Announced by Gulf Research

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HOUSTON--(BUSINESS WIRE)--April 17, 2006--A worldwide oil and gas industry technical and managerial personnel study revealed that while 90.6% report that current business conditions are positive, only 75.8% say that employment conditions over the next 12 months are positive.

This was the major finding of a new Oilfield Business Confidence Index conducted by Gulf Research, a joint service of World Oil magazine and Gelb Consulting Group Inc. The online survey, completed in March 2006, included 1,062 industry people employed in the oil and gas industries.

The survey also found that 89% of the respondents were positive about "your company's earnings over the next 12 months," while 10% were "neutral."

John B. Elmer, president of Gelb Consulting, said the Oilfield Business Confidence Index would be conducted on a semi-annual basis. The Index is one of the information products provided through Gulf Research's proprietary database of oil and gas industry research. It includes subscribers to World Oil and is supplemented by association directories of energy professionals.

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