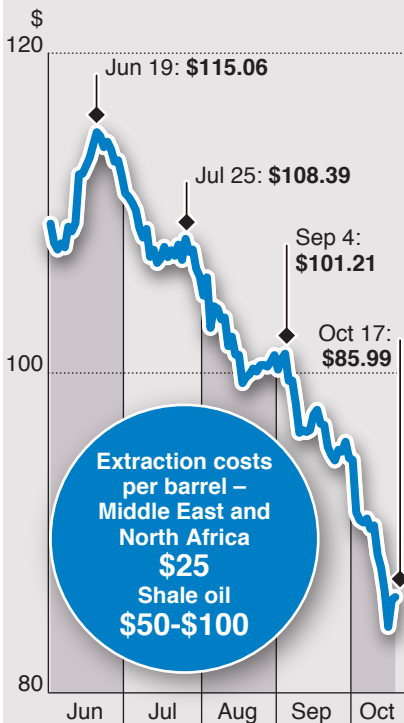


Oil exporters face revenue shortfalls

Crude oil prices have fallen by 25% since June after being relatively stable for almost four years, at about \$110 a barrel.

The plunge has left consumers as winners but producers as losers

Brent crude oil (*spot price per barrel*)



Price per barrel (*required to balance national budgets*)

■ **Iran: \$140.** Sanctions over nuclear programme have caused revenue from oil exports to fall 52% to \$56 billion in 2013-2014

■ **Venezuela: \$120.** Every dollar drop in oil price cuts GDP by \$700 million a year

■ **Nigeria: \$120.** Oil and natural gas account for 96% of export revenues

■ **Russia: \$105.** Every dollar drop results in \$2bn loss in revenues. Oil at \$90 a barrel cuts GDP by \$24.4bn (1.2%)

■ **Norway: \$100.** Oil and gas investments set to fall by 10%

■ **Angola: \$98.** Oil exports account for 46% of GDP

■ **Canada: \$96.** Oil price is critical for economic recovery

■ **Saudi Arabia: \$85.** Has reserve fund of some \$700bn

■ **U.S.: \$75.** Shale-oil boom has pushed production levels to their highest in 28 years