

## **Errata CPB Document 66**

### **Gas exploration and production at the Dutch Continental Shelf: *An assessment of the 'Depreciation at Will'***

Page 28 (bottom) and 29 (top):

In 1986, the number of offshore development wells peaked at a level of about 35. ... less than half the 1986 peak.

This must be 1985. See Figure 3.2 on page 29.

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Figuur 3.7 at page 35 is not correct: the long run revenue must be the moving average of the revenue, lagging up to 5 years, but it is clearly below that.

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In the literature table at page 74 (Appendix A) the unit (years) is missing at the column "Mean lag".

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In equation (B.9) on page 78 a "log" is missing at the SXPL.

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There is an error in Appendix F: de limit equations (F.1) and (F.2) on page 101 are correct only if  $F$  and  $G$  are defined with a summation of  $1..N$  and not  $0..N-1$ .

With summation  $1..N$  of course the numbers at the end of the Appendix change, but not essentially so. Their ratio stays the same:

formula (F.7) = 0.25 (was 0.22)

formula (F.9) = 0.45 (was 0.39)

formula (F.10) = 0.18 (was 0.16).