

Energy and the year ahead

**Slides for Ron Bewley interview
on Switzer TV, 11th February 2014**

Woodhall Investment Research Pty Ltd. (ABN 17 141 486 160); www.woodhall.com.au

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Chart 1: Bounds on forecasts

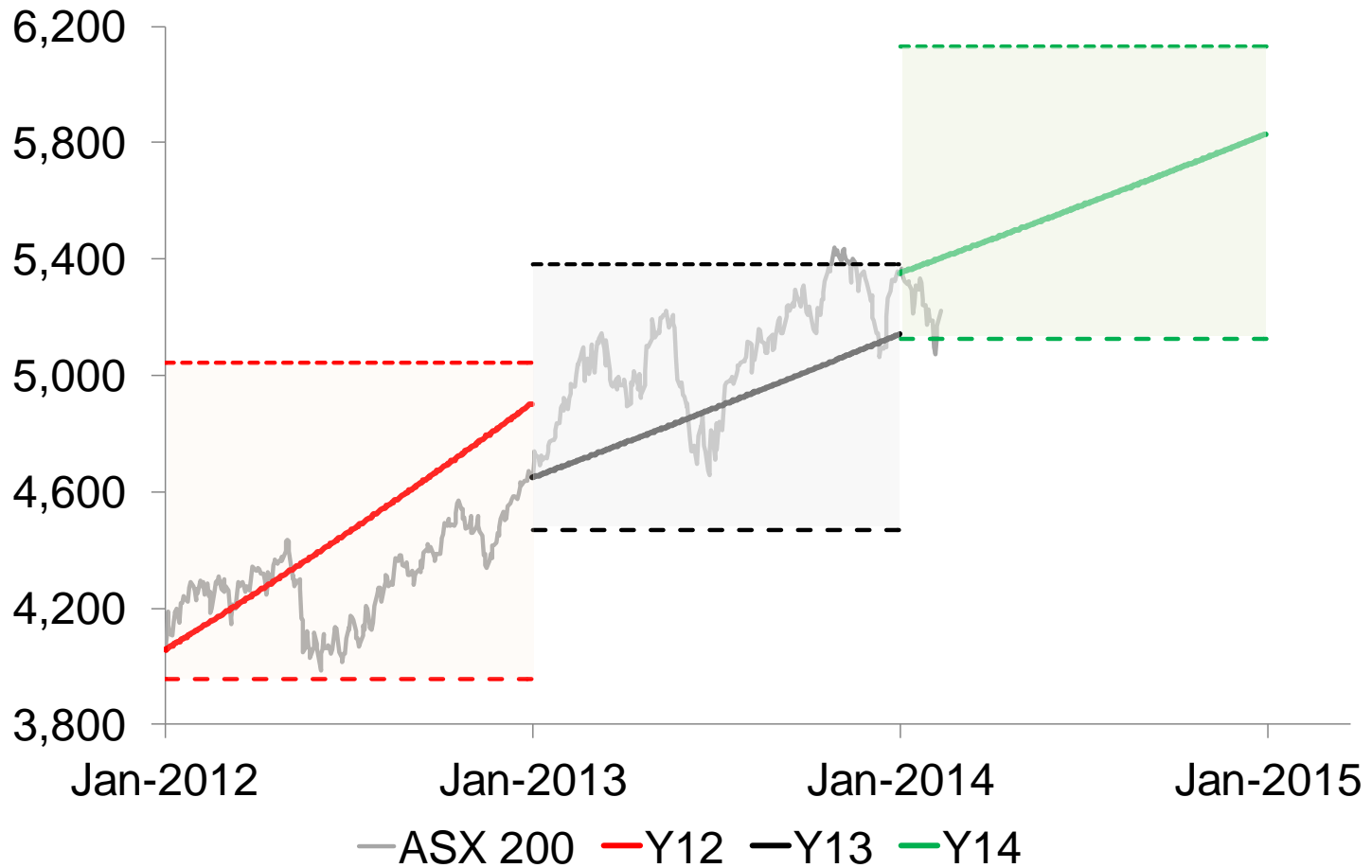


Chart 2: 2014 in perspective

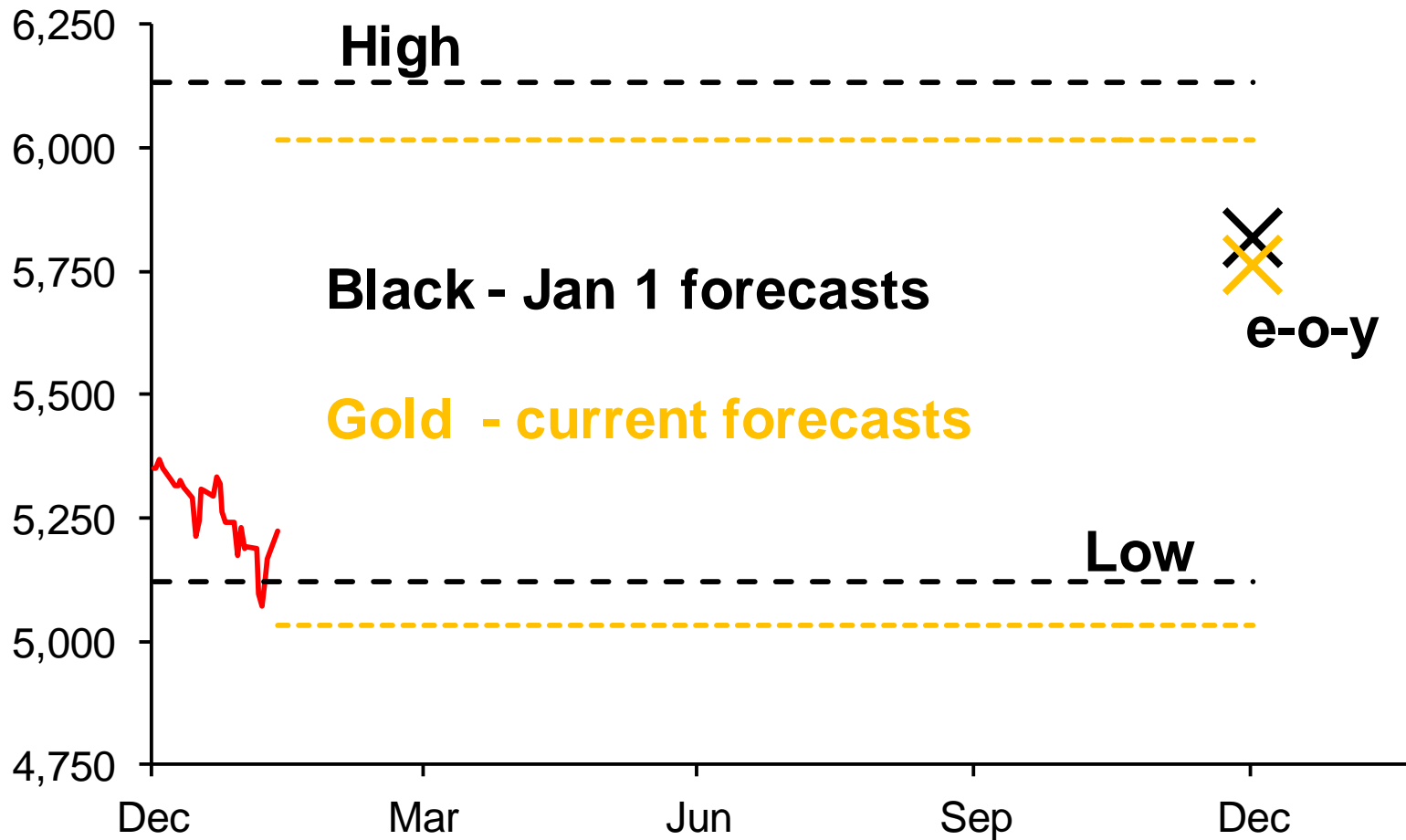


Chart 3: Energy selections

Energy sector	Div. inc. fc	Cons. rec.	Weight
High Conviction			
ORG	4.2%	2.2	7.9%
Sector			7.9%
High Yield			
WPL	8.3%	2.9	4.4%
WOR	6.3%	2.8	4.6%
Sector			9.0%
High Octane			
KAR	0.0%	1.8	4.7%
BRU	0.0%	2.0	4.2%
OSH	0.7%	2.0	4.2%
Sector			13.2%