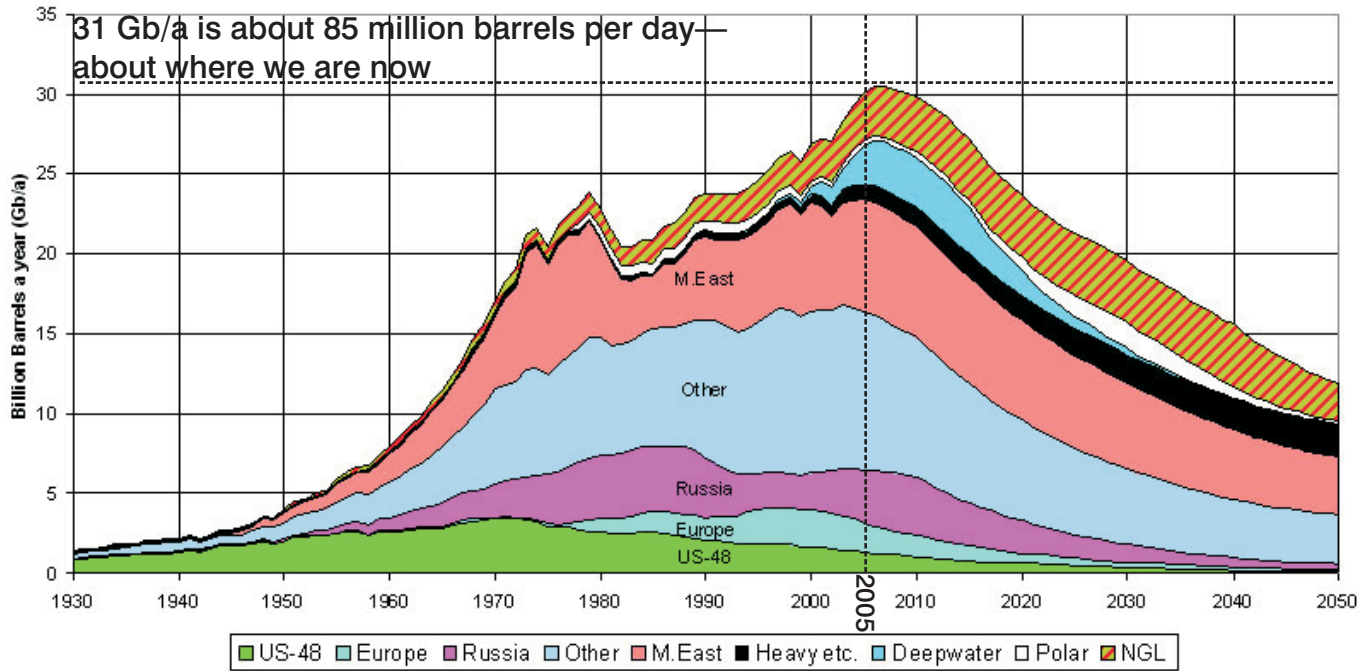


The "pessimistic" assessment from the Association for the Study of Peak Oil&Gas (ASPO); annotations added; see <http://www.peakoil.net/> for more information

OIL AND GAS LIQUIDS 2004 Scenario



Peak oil hits the mainstream:

A wire-service story in the Bangor Daily News for Tues. May 31, 2005 included this AP graphic. Note that for the "most probable" scenario to take place, nearly half again as much oil will have to be pumping daily in 2026 than it is today. "Least probable" is doubling by 2047.

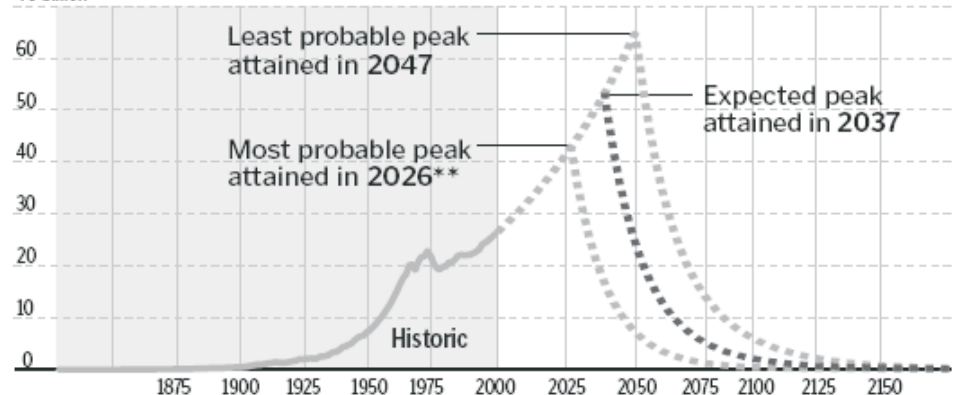
These scenarios seem ludicrous to me. The world petrol supply chain is severely stressed in maintaining the current rate of consumption, despite persistent high prices. And look at the fall-off to the right side of those peaks in the latter part of the 21st century! If any of these scenarios are even close to true, those years will be global hard times with no alternatives yet visible.

When the world runs out of gas

The world's oil production is expected to peak at current growth by mid-century, however, escalating oil prices might open oil fields that previously could not have been mined profitably.

Possible peak of world oil production*

(In barrels per year)
70 billion



*Assumes 2 percent growth and constant decline that follows an American model.

** 95 percent probability. Least probable high in 2047 has a 5 percent chance.

Source: Energy Information Administration

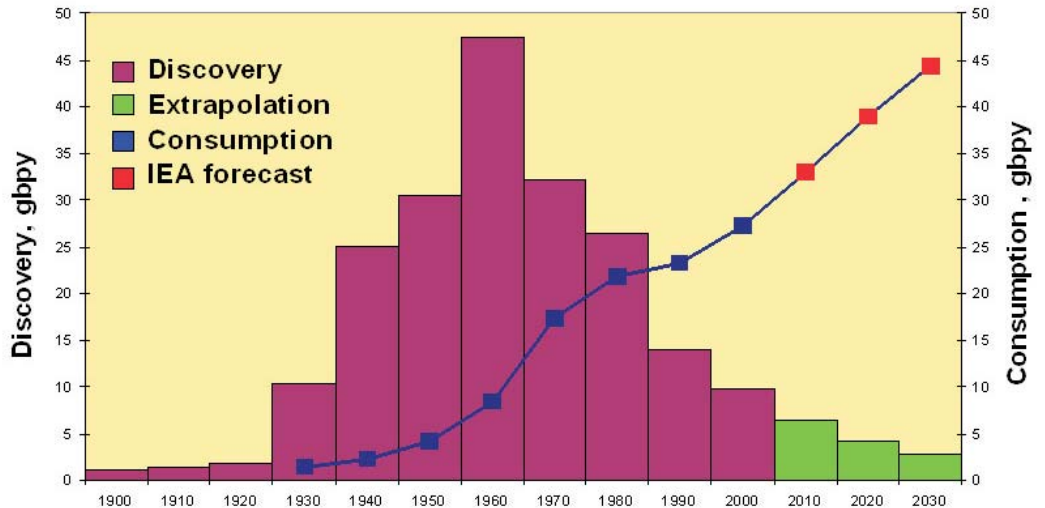
Associated Press

See: <http://deepblade.net/journal/2005/06/headline-permanent-shortage-of-oil-may.html>

For general information and many more links,
please visit <http://deepblade.net/journal>

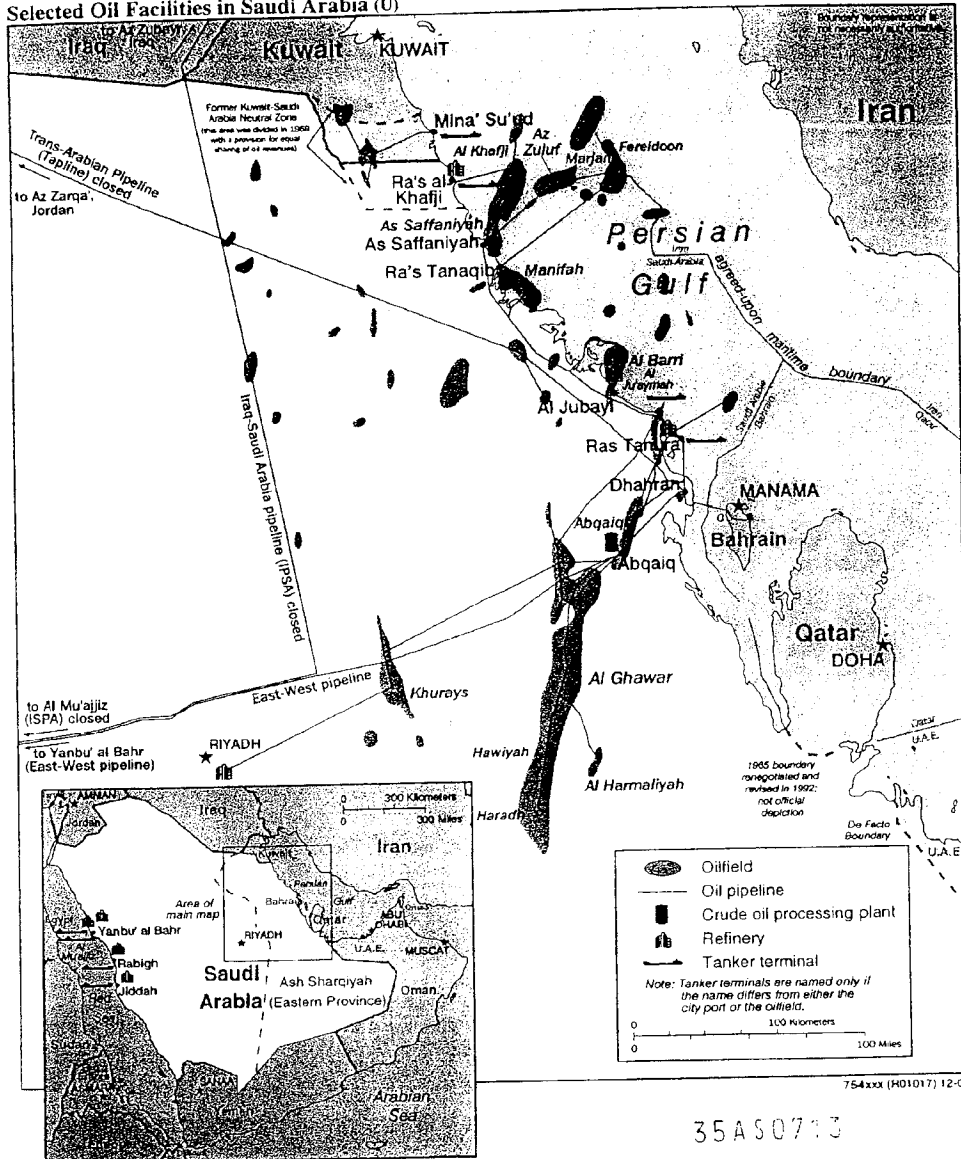
Kjell Aleklett, ASPO: "Very few have listened to these alerts though the signs have been so glaring that even a blind hen would notice them. Fifty years ago, the world was consuming 4 billion barrels of oil per year and the average discovery was around 30 billion. Today we consume 30 billion barrels per year and the discovery rate is approaching 4 billion barrels of crude per year....In the World Energy Outlook 2004, the IEA predicts that we will need 121 mbd in 2030. In other words, we need to find more than 90 mbd in new production. 'The world needs 10 new Saudi Arabias.'"

Comparison between discovery and consumption



Information on graphic: see Kjell Aleklett; Asia Times; May 4, 2005
http://www.atimes.com/atimes/Global_Economy/GE04Dj01.html

Selected Oil Facilities in Saudi Arabia (U)



Secret page from VP Cheney's 2001 Energy Task Force: An accompanying table lists new projects "designed to replace declining production elsewhere in Saudi Arabia's oil infrastructure."

The table mentions "Qatif crude expansion" at 500,000 b/d. This information is not really "secret", but it is interesting to see that the veep and his entourage were deliberating oil depletion in Saudi Arabia pre-9/11 and pre-Iraq war.

When Saudi promised 500,000 b/d would come on line in the fall of 2004, they were talking about Qatif. The oil from this field is hard-to-refine, high-sulfur crude.

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see: http://www.judicialwatch.org/071703.c_shtml