

**THE ASSOCIATION
FOR THE STUDY OF PEAK OIL AND GAS
“ASPO”**

NEWSLETTER No. 90 – JUNE 2008

ASPO started as a European network of scientists and others, having an interest in determining the date and impact of the peak and decline of the world’s production of oil and gas, due to resource constraints. Now, associates are active in Australia, Austria, Belgium, Canada, China, Croatia, Denmark, Egypt, Finland, France, Germany, Hong Kong, Ireland, Isle of Man, Israel, Italy, Luxembourg, Japan, Korea, Kuwait, Malaysia, Mexico, Netherlands, New Zealand, Norway, Portugal, Russia, Singapore, Slovenia, South Africa, Spain, Sweden, Switzerland, United Kingdom, USA and Venezuela.

(Formally constituted entities are shown in bold face)

Missions:

- 1. To evaluate the world’s endowment and definition of oil and gas;**
- 2. To study depletion, taking due account of economics, demand, technology and politics;**
- 3. To raise awareness of the serious consequences of oil and gas decline for Mankind.**

Foreign language editions are available as follows:

Spanish: www.crisisenergetica.org

French: www.oleocene.org (press “Newsletter”)

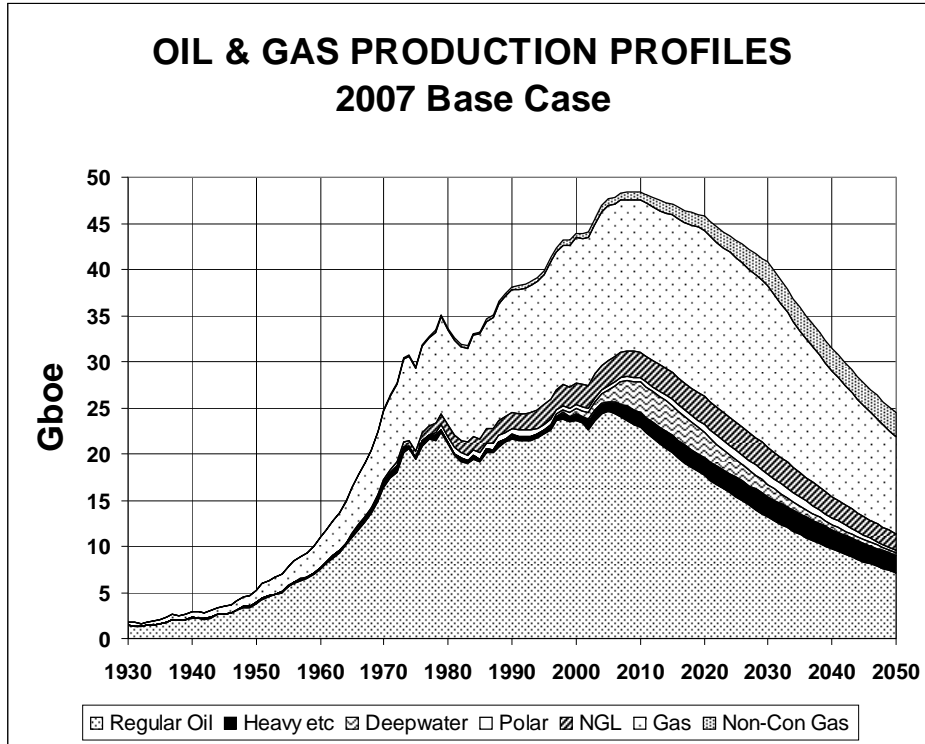
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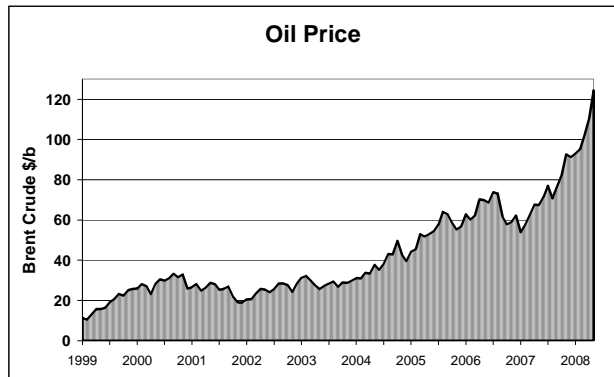
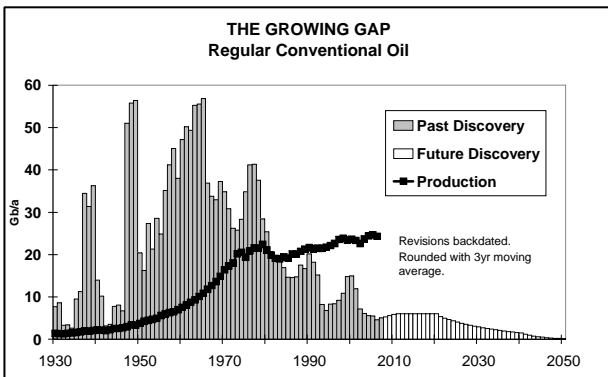
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The General Depletion Picture



ESTIMATED PRODUCTION TO 2100								End 2007			
Amount			Gb	Annual Rate - Regular Oil					Gb	Peak	
Regular Oil				Mb/d	2007	2010	2015	2020	2030	Total	Date
Past	Future	Total		US-48	3.7	3.1	2.4	1.8	1.0	200	1970
Known Fields	New			Europe	4.3	3.5	2.5	1.7	0.9	76	2000
1009	725	141	1875	Russia	9.7	9.7	7.8	6.2	3.9	230	1987
	866			ME Gulf	19	19	20	20	17	663	2015
All Liquids				Other	29	27	23	19	13	706	2005
1151	1299	2450		World	66	63	55	48	36	1875	2005
2007 Base Scenario				Annual Rate - Other							
M.East producing at capacity (anomalous reporting corrected)				Heavy etc.	3.9	4.6	5.2	5.5	6.2	184	2030
Regular Oil excludes Heavy Oils (inc. tarsands, oilshales); Polar & Deepwater Oil; & gasplant NGL				Deepwater	6.7	8.8	9.1	7.5	3.6	85	2013
Revised 06/05/2008				Polar	1.2	1.3	1.7	2.2	3.0	52	2030
				Gas Liquid	7.7	7.7	8.0	8.4	8.2	228	2027
				<i>Rounding</i>			1	-2	-2	26	
				ALL	85	85	80	70	55	2450	2008



1044. The Scottish Parliament draws attention to Peak Oil

Perhaps the most significant aspect of the industrial dispute at the Grangemouth Refinery in Scotland is the realisation that its previous owner, BP, which is Britain's premier oil company, once with a majority Government shareholding, had sold it to an entrepreneurial firm, lacking experience of world oil discovery and production. It was a brilliant move to unload the ageing refinery before falling oil supply gave surplus refining capacity. This may partly explain the major oil companies' reluctance to admit to Peak Oil helping them unload their downstream positions sufficiently to match their internal estimates of future supply.

The following article describes the new position of the Scottish Parliament, referring to Grangemouth, as they understandably press for more devolution to better manage their local affairs.

The Scottish Parliament today passed a landmark motion on food security which includes for the first time a call to take account of peak oil when planning our future food economy. (1) North Sea oil output peaked at 2.8m barrels a day in 1999, and last year this output was down by almost 60% on that peak. (2) Estimates vary as to when global oil production will peak, with the French Government taking a conservative view that the decline will begin in 2013. (3)

What is not in doubt is that demand for oil continues to outstrip global supply, meaning that local disputes like that at Grangemouth have a disproportionate effect on international oil prices, whilst pressure for biofuels is undermining efforts to tackle climate change. (4) As oil supplies dwindle globally, food supplies in Scotland and around the world are likely to be seriously affected, given the extent to which modern agriculture is dependent on oil.

Patrick Harvie MSP said:

"This vote represents another landmark for the Scottish Parliament, the first time that any UK Parliament has accepted the urgency of the peak oil issue. Modern industrial agriculture has been described as a system that uses land to convert oil into food, whether as fertiliser, fuel for transport, or energy for refrigeration, and Scotland is no exception.

"The recent events in Grangemouth had effects far beyond our shores, pushing global oil prices towards an all-time high of \$120 a barrel. There could be no clearer illustration of the vulnerability of our economy to even relatively limited disruptions to oil supply. This dependence is unsustainable in the longer term, and Scottish Ministers need to start turning around the supertanker right now.

"The SNP Government has opened up a discussion about the future of food, which is welcome. There are many smaller measures that they support that we endorse, like farmers' markets and support for local food procurement. However, we have still yet to see any indication that they understand the radical economic and agricultural transformation that will be needed in order to ensure our future food security. We need to see major shifts to support sustainably grown, low-input, healthy and high quality local produce. The alternatives can hardly be contemplated."

Notes

1. The motion, passed unanimously at 5pm, reads as follows:

John Scott: Food Security—That the Parliament expresses its concern at the potential for global food shortages; notes the recent cost increases in many basic food products here in Scotland, with food price inflation now exceeding 6%; further notes that many developing countries are experiencing growing social unrest as a result of food pressures, and calls on the Scottish Government, Her Majesty's Government, the European Union and other relevant bodies to work closely, and with the appropriate urgency, to seek solutions that take account of the growing pressures on agriculture from both climate change and the rush to biofuels as well as the peak in oil production and recognizes the role of Scotland's primary producers in ensuring the long-term capacity and capability of our food supply; and further calls on the Scottish Government to encourage the development of local supply chains through public procurement, address the imbalance in power between the big supermarkets and our food producers, reduce the regulatory burden on farmers, and ensure that our primary producers operate on a level playing field with foreign competitors."

2. 1999 oil output was 2.8m barrels per day.

<http://www.energybulletin.net/1604.html>

By 2007 the equivalent figure was 1.2m barrels per day:

<http://www.theherald.co.uk/business/news/display.var.1737311.0.0.php>

3. For the French government's estimate, see:

<http://news.bbc.co.uk/1/hi/business/4077802.stm>

4. On April 22 Forbes Magazine identified the Grangemouth dispute as one factor behind record global oil prices. See:

<http://www.forbes.com/markets/feeds/afx/2008/04/22/afx4919155.html>

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(Reference furnished by Mikael Höök)

1045: An Arms Race for Oil

The following extract from the Boston Globe, describing an arms race for oil, is revealing. A 40% increase in military expenditure is indeed remarkable, given that none of the major powers is remotely threatened in territorial terms. Despite the build-up, experience suggests that securing foreign oil supply by military means is not practicable, as it is difficult to produce oil in a battlefield. On the other hand, there may be a need for an increased para-military capacity to deal with rising urban tensions in many countries in the face of soaring fuel and food prices. These military pressures may prompt a change on the objectives of OPEC (see Item 1047 below)

Why nations are suddenly locked in an arms race unseen since the early days of the Cold War

By Joshua Kurlantzick Boston Globe, April 27, 2008

Last summer, as Americans focused on the surge in Iraq, most ignored a military exercise with a potentially more far-reaching impact. In a remote location in the Ural Mountains, Russia, China, and several Central Asian nations gathered for a massive war game, ironically dubbed "Peace Mission 2007."

Thousands of troops, armored vehicles, fighter-bombers, and attack helicopters stormed a town in a mock battle that was supposed to simulate fighting a terrorist takeover. Beneath its anti-terror veneer, Peace Mission 2007 was a classic display of military readiness: When it was over, the troops paraded before their assembled defense chiefs, and the whole event laid the groundwork for a closer military alliance among the participating nations.

That such an exercise was held at all might seem shocking. Despite the global war on terrorism, and a steady drumbeat of civil conflicts, no war involving a major power like Russia has occurred in decades, and no external enemy threatens any of the Central Asian nations.

But the exercise highlighted an alarming new reality. With much less fanfare than the early days of the Cold War, the world is entering a new arms race, and with it, a dangerous new web of military relationships. According to the Stockholm International Peace Research Institute, which tracks international armed forces spending, between 1997 and 2006 global military expenditures jumped by nearly 40 percent. Driven mainly by anxiety over oil and natural resources, countries are building their arsenals of conventional weapons at a rate not seen in decades, beefing up their armies and navies, and forging potential new alliances that could divide up the world in unpredictable ways.

Much of this new arms spending is concentrated among the world's biggest consumers of resources, which are trying to protect their access to energy, and the biggest producers of resources, which are taking advantage of their new wealth to build up their defenses at a rate that would have been unthinkable for a developing country until recently.

1046. Further Revision

The Depletion Model has been further updated to cover the revision to NGL production based on the revised gas assessment, which had been overlooked. The table overleaf gives the breakdown, subject to whatever errors remain in the manipulation of the many spreadsheets. The overall peak of all liquids comes in at 85.3 Mb/d being passed this year.

1047. The Changing Role of OPEC

OPEC was formed in 1960 on the initiative of Pérez Alonzo, the Oil Minister of Venezuela, with the primary objective of cutting production to support price, following the example set by the Texas Railroad Commission in the 1930s when the United States faced a glut from the discovery of the East Texas fields. The following countries currently belong to the organisation: Iran, Iraq, Kuwait, Saudi Arabia, Venezuela, Qatar, Indonesia, Libya, UAE, Algeria, Nigeria, Ecuador, and Angola.

But rolling depletion has now effectively made their previous function redundant as they no longer have significant spare productive capacity to manage. The President of Indonesia has recently confirmed that his country contemplates resigning from the organisation with the comment "our wells are drying" adding that the country must now concentrate on increasing domestic supply. This may well be a manifestation of *resource nationalism* as the country decides to preserve its resources for its own use rather than sell to the highest bidder under the dictates of globalism.

The OPEC countries may now discover a new basis of association in mutual support and defence as they come under increased pressure to supply foreign powers. If an important producer were threatened militarily for access to its oil, it could try to protect itself by calling on the other OPEC members to deploy their common weapon of restricting supply to deter the belligerent.

RESOURCE BASED PRODUCTION FORECAST						2007					
Regular Conventional Oil by Country						Regular Conventional Oil by Region					
Sorted by production in 2010						Mb/d					
Mb/d	2000	2005	2010	2020	2030	2000	2005	2010	2020	2030	
Russia*	6.45	9.41	9.73	6.18	3.93	ME Gulf	18.54	19.77	19.40	19.82	16.83
Saudi Arabia	8.00	9.06	8.42	8.42	7.38	Eurasia	11.28	15.32	16.50	11.67	7.99
Iran	3.68	3.89	3.92	3.92	2.95	N.America	5.29	4.36	3.79	2.22	1.31
China	3.24	3.63	3.27	2.09	1.33	L.America	8.43	7.97	6.07	3.77	2.37
US-48*	4.21	3.51	3.12	1.81	1.05	Africa	7.31	7.71	7.21	5.16	3.62
Mexico	3.46	3.76	2.59	1.23	0.58	Europe	6.53	5.26	3.49	1.75	0.88
Abu Dhabi	1.90	2.30	2.33	2.33	1.71	Asia-Pacific	4.04	3.67	3.26	2.08	1.33
Kuwait	1.77	2.13	2.16	2.16	1.91	ME Minor	2.83	2.69	2.16	1.35	0.86
Iraq	2.57	1.81	2.08	2.65	2.65	Minor	0.42	0.80	0.84	0.37	0.17
Kazakhstan	0.75	1.30	2.05	2.05	1.76	Unforeseen	0.00	0.00	0.02	0.11	0.66
Libya	1.41	1.64	1.97	1.51	1.16	Non MEast	46	48	43	28	19
Norway	3.21	2.93	1.82	0.90	0.45	ME Gulf Share	29%	29%	31%	41%	47%
Nigeria*	2.03	2.04	1.81	1.42	1.11	WORLD	65	68	63	48	36
Venezuela*	2.34	1.66	1.47	1.30	1.03	<i>Excl. bitumen, heavy, deepwater, Polar, NGL</i>					
Algeria	1.34	1.69	1.36	0.90	0.60	Other Liquid Petroleum					
UK	2.71	1.68	1.20	0.58	0.28	Oil	Mb/d				
Canada*	1.08	0.85	0.67	0.42	0.26	Heavy Oils (#1)	2.2	2.8	4.6	5.5	6.2
Azerbaijan	0.28	0.44	0.93	0.93	0.65	Canada	1.0	1.2	2.0	2.5	2.5
Indonesia	1.27	0.95	0.75	0.53	0.37	Venezuela I	0.2	0.6	0.9	1.1	1.5
Qatar	0.69	0.80	0.71	0.46	0.30	Venezuela II	0.5	0.4	0.4	0.3	0.3
Malaysia	0.69	0.77	0.64	0.38	0.22	Other	0.5	0.5	1.3	1.6	1.9
Oman	0.94	0.76	0.63	0.43	0.29	Deepwater (#2)	1.6	3.6	9.0	7.5	3.6
India	0.65	0.66	0.60	0.38	0.24	USA	0.6	1.0	1.6	1.2	0.5
Argentina	0.75	0.65	0.53	0.30	0.17	Brasil	0.8	1.6	3.1	3.5	1.5
Egypt	0.81	0.70	0.52	0.28	0.14	Angola	0.0	0.7	1.9	1.3	0.6
N.Zone	0.63	0.58	0.49	0.34	0.23	Nigeria	0.0	0.0	1.6	0.9	0.4
Angola*	0.74	0.59	0.48	0.31	0.20	Other	0.2	0.4	0.8	0.7	0.7
Colombia	0.69	0.53	0.45	0.28	0.17	Polar	1.2	1.1	1.3	2.2	3.0
Ecuador	0.42	0.53	0.43	0.25	0.14	Alaska	1.0	0.8	0.6	0.4	0.3
Sudan	0.21	0.29	0.41	0.28	0.13	Other	0.2	0.4	0.7	1.8	2.7
Australia	0.72	0.47	0.40	0.29	0.20	Other (#3)	0.0	0.1	0.3	0.5	1.0
Vietnam	0.30	0.34	0.36	0.25	0.15	Subtotal	5	8	15	16	14
Brasil*	0.50	0.54	0.35	0.22	0.13	Gas & Gas Liquids	(Gas at 6cf=1boe)				
Syria	0.52	0.46	0.32	0.18	0.10	Gas	43	46	45	49	48
Yemen	0.35	0.41	0.31	0.17	0.09	Non-con gas	1	2	2	4	7
Denmark	0.36	0.38	0.25	0.12	0.06	Subtotal	44	48	48	53	55
Thailand	0.11	0.19	0.25	0.10	0.05	Gas Liquids					
Gabon	0.33	0.24	0.19	0.11	0.06	NGL (#4)	6	8	8	8	8
Congo	0.27	0.22	0.18	0.11	0.07	All Categories					
Turkmenistan	0.15	0.19	0.16	0.12	0.09	Gas	44	48	48	53	55
Chad	0.00	0.15	0.16	0.16	0.09	Liquids	76	83	86	72	58
Brunei	0.18	0.19	0.16	0.10	0.06	Processing Gain	1.5	1.7	1.7	1.4	1.2
Uzbekistan	0.15	0.11	0.12	0.10	0.07	Total	122	132	135	127	114
Trinidad	0.13	0.15	0.11	0.07	0.05	Balance	<i>Notional Demand +1.5%/yr</i>				
Peru	0.10	0.11	0.10	0.08	0.06	Liquids Mb/d					
Italy	0.09	0.12	0.10	0.06	0.04	Supply	78	84	87	74	59
Romania	0.12	0.10	0.09	0.08	0.07	Demand	75	82	87	108	117
Ukraine	0.07	0.09	0.09	0.07	0.06	Balance	0	2	0	-34	-58
Dubai	0.19	0.13	0.08	0.04	0.03	NOTES					
Cameroon	0.10	0.08	0.07	0.04	0.02	(#1) Bitumen, Extra-Heavy Oil, Heavy Oil (<17.5 API)					
Tunisia	0.08	0.07	0.06	0.04	0.03	(#2) Oil in water depth of more than 500m					
Germany	0.06	0.07	0.06	0.04	0.02	(#3) Including oil from oil-shales, coal					
Pakistan	0.06	0.07	0.05	0.02	0.01	(#4) Liquids from Natural Gas plants					
Sharjah	0.05	0.05	0.04	0.03	0.02	<i>Regular Conventional Oil</i> includes condensate					
Papua	0.07	0.05	0.04	0.03	0.02	ME-Gulf = A.Dhabi, Iran, Iraq, Kuwait, NZ, S.Arabia					
Bolivia	0.03	0.04	0.04	0.04	0.04	Eurasia = FSU, E.Europe & China					
Netherlands	0.05	0.05	0.03	0.02	0.02	N.America = USA & Canada					
Turkey	0.06	0.04	0.03	0.02	0.01	Venezuela I = ordinary heavy					
Bahrain	0.04	0.04	0.03	0.01	0.01	Venezuela II = 4 Extra-Heavy oil projects					
France	0.03	0.02	0.02	0.01	0.01	The Production Forecast assumes decline at the Current or Midpoint Depletion Rate, whichever comes first, save for the M. East Gulf where it commences when Depletion Rate reaches about 3%					
Croatia	0.02	0.02	0.02	0.01	0.01	Depletion Rate = annual production as % of remaining.					
Hungary	0.03	0.02	0.01	0.01	0.01	*countries with significant non-conventional production					
Austria	0.02	0.02	0.01	0.01	0.01						
Albania	0.01	0.01	0.01	0.01	0.01						
Chile	0.01	0.00	0.00	0.00	0.00						
							Revised 07/05/2008				

1048. Date of ASPO-7 International Conference

The dates of the 7th ASPO International Conference being held in Barcelona in Spain are confirmed as October 20th and 21st. Contact Daniel Gómez Cañete at santaferino@telefonica.net for details.

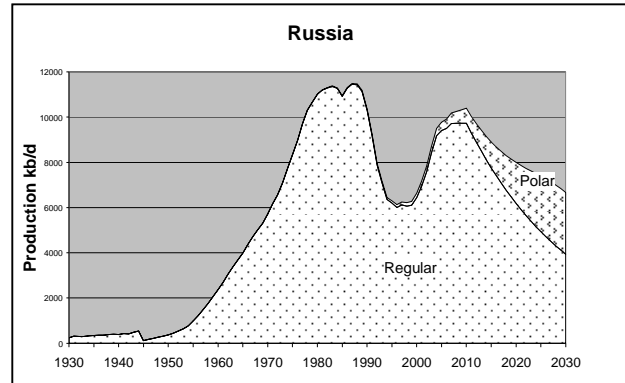
1049. Russian Oil Production

Russian oil production has fallen from 9.75 to 9.72 Mb/d during the first three months of 2008, and the Vice-President of Lukoil, Leonid Fedun, has stated that it is unlikely to increase in the future. If so, the overall peak was passed in 1987 at 11.2 Mb/d.

Ray Leonard, a former executive of Yukos, has provided a very revealing comment on Soviet oil policy (See ODAC Newsletter April 18th). Evidently, operations were planned in such a way that attention was given equally to the relatively easy fields and to those with difficult reservoirs and in remote locations. This policy, which made eminent good sense, was no doubt abandoned on the fall of the Soviets, as preference turned to the prime positions under classical economic market principles to tap the best first. It is no surprise therefore that the resulting flush production now comes to an end.

It remains very difficult to assess the Russian production profile. It is necessary to distinguish the *Regular Conventional* production from Arctic production by definition, and there are indications that reserves were somewhat exaggerated under the Soviet system. The database used by the Newsletter adopts the following assumptions for *Regular Conventional Oil and Gas*.

On this basis, some 62% of Russia's oil endowment had been consumed as of end 2007, giving a Depletion Rate 3.9%. This is considered relatively low, being one argument against a higher assessment of *Reserves*, and might suggest that production could be held at close to current levels for a few more years before starting its terminal decline. Some of the present constraints may be due to above-ground factors, but if so, the subsequent decline will be slightly less steep, which would clearly be in the national interest. There is an irony about depletion: namely that *the better you do the job, the sooner it ends*.



Regular Conventional Oil & Gas	Gb	Tcf
Past Production	143	538
Future Production	87	962
From known fields	70	673
From new finds	17	289
Total Production	230	1500

1050. The Atlas of Oil and Gas Depletion

A book with the above title by C.J. Campbell and Siobhan Heapes is now in press and an initial limited edition should be available within about a month. The book reviews the position of some 65 oil and gas producing countries giving a summary of the geography and geology, the prime petroleum systems, the record of past exploration, discovery and production, as well as reviewing the historical and political situation. Each country assessment is accompanied by a standard set of graphs and a table giving past and forecast future production, consumption and other statistics. The country data are summed into regional and world totals. The study concentrates on *Regular Conventional Oil and Gas*, but the other categories are also covered in summary. The methodology and data sources are described, and a concluding chapter attempts to put the Oil Age into a wider historical perspective, seeing Peak Oil as a turning point for mankind.

1051. Growing Awareness of Peak Oil.

Speaking at the World Economic Forum in Egypt, the President of the United States hinted at Peak Oil urging the countries of the Middle East to prepare for the economic changes ahead with the following words: *"The rising price of oil has brought great wealth to some in this region, but the supply of oil is limited, and nations like mine are aggressively developing alternatives to oil.....Over time, as the world becomes less dependent on oil, nations in the Middle East will have to build more diverse and more dynamic economies."*

If they listened to this advice they would likely slow their extraction rate to allow their resources to last as long as possible. It sounds like an idle threat to suggest the coal, nuclear and renewable energies could compete with traditional oil and gas to a degree that would significantly reduce demand.

Professor Aleklett, the President of ASPO, has been informed by the US Ambassador to Sweden that President Bush recognises Peak Oil, and that the *Energy Independence and Security Act of 2007* that he signed in December was partly motivated on that basis.

The population of the Middle East has grown, partly through immigration, by a factor of 8 over the past Century with the Emirates and Qatar seeing the greatest increase, five times larger the regional average. It greatly exceeds what the barren lands can support, suggesting that the immigrants and their descendents to this substantially tribal society will be increasingly encouraged to head for home.

Meanwhile, Barham Salih, the Deputy Prime-Minister of Iraq has stated that his country has reserves of 350 Gb, exceeding even Saudi Arabia, which sounds a preposterous claim. Perhaps he misread estimates of its total endowment of oil-in-place, assuming a 30% recovery factor. (Reported by Times-online of May 20th).

1052. ASPO SWITZERLAND

ASPO SWITZERLAND held a very successful meeting to address Peak Oil on May 24th in Basel University. It was attended by an audience of about 500 and addressed by Dr Daniele Ganser of the University; Dr Rolf Hartl of the Swiss Oil Industry Association, Dr Walter Ziegler of ASPO Switzerland, Colin Campbell of ASPO, and Michael Kaufman of the Swiss Government. It attracted much media coverage from local and international journalists and TV crews, who subsequently reported on the event.

It is evident that the Swiss Government now takes the issue of Peak Oil seriously, and is adopting policies to encourage energy saving and improved efficiency, already demonstrated by the tramway system in Basel and a growing enthusiasm for the merits of the bicycle.

1053. ASPO-USA

ASPO-USA continues to maintain its successful high profile, and is hosting another major conference, which will be held in Sacramento, California on September 21st and 23rd (see www.aspo-usa.com)

1054. Britain too comes to recognise its energy crisis

The beleaguered British Prime Minister, facing growing industrial unrest as wages fail to track the soaring cost of living, has publically admitted that oil prices are likely to remain high for the foreseeable future, speaking of a *Third Great Oil Shock*.

It may come as a shock to him although it was readily foreseeable given that the peaks of oil and gas discovery in the United Kingdom were in 1974 and 1966 respectively. Since oil and gas have to be found before they can be produced, it comes as no surprise that the corresponding peaks production followed in 1999 and 2000

The government, which still evidently fails to grasp the underlying reason for the high prices, has moved to provide yet more tax incentives for exploration and increasing production in the North Sea. Exploration is unlikely to deliver much as there is little left to find, and raising production accelerates depletion making a bad situation worse.

The production of both oil and gas is now declining at about 7% a year. The Government, being no doubt under the influence of flat-earth economists, preferred to look the other way, but is now belatedly forced to address this most critical of issues, proposing a shift to nuclear power. Power blackouts have already occurred and soaring energy prices trigger growing social and economic tensions.

A telling article by David Strahan in the Daily Telegraph of 28th May, entitled *Sorry Gordon, but geology has us over a barrel*, points out the reality in no uncertain terms.

A growing wave of industrial dispute spreads throughout Europe as fishermen and farmers complain about soaring fuel costs. Since bunker fuel for fishing boats is tax free, the fishermen face the increase in oil price head on. Meanwhile, across the Atlantic, airlines, which have also enjoyed tax free fuel, announce that they have been forced to cut their fleet of aircraft evidently foreseeing a contracting business future.

It is important in this regard to try to make sure that people understand that depletion is imposed by Nature, as such awareness may serve to temper violent reactions which understandably arise if they feel themselves to be the victims of unfair exploitation.

An obvious response is for Governments to move to negotiate an Oil Depletion Protocol whereby importers would voluntarily cut imports to match the world Depletion Rate, currently running at about 2.8% a year. This would put world demand into balance with supply reducing world price and putting an end to profiteering from shortage, especially by Middle East governments which is hardly in their long term interest either. It would allow the poor countries of the world to afford their minimal needs.

The importers would probably have to introduce some form of basic rationing but the low price of world oil would automatically subsidise farmers and fisherman if that is a desired policy. Whereas a Protocol for Climate Change requires universal acceptance since the climate is shared by all, countries adopting the principles of the Oil Depletion Protocol would soon find themselves with a natural advantage over those that continue to live in the past.

1055. A Noteworthy Centenary

A few days ago at 4:30 am on 26th of May, we passed the centenary of the first oil discovery in the Middle East, when the third borehole drilled on a large anticline at Masjid-i-Sulaiman in the Zagros foothills of Iran blew out, having hit the Asmari Limestone reservoir at a depth of 1000 feet. It had fallen on what was to prove the World's largest oil province, holding some 35% of the planet's total endowment of *Regular Conventional Oil*. About half of this endowment, which changed the world radically, has now been consumed implying that that it will be about gone by the time the next Centenary is passed.

1056. Energy Mix

Professor Aleklett of Uppsala University has announced the launch of a new website, entitled Energy Mix, at aleklett.wordpress.com It appears in both English and Swedish.

Calendar - Forthcoming Conferences and Meetings

ASPO members and associates [shown in parenthesis] will be addressing the subject of Peak Oil at the following conferences and meetings. Information for inclusion in future newsletters is welcomed.

2008

June 13th – EDA Conference, **Cork** [Campbell]

June 16th-17th – Annual Optimising Recovery in Mature Oil and Gas Fields, **Amsterdam** [Aleklett]

June 13th Oil & Gas Conference, 2005, **Kuala Lumpur** [Aleklett]

June 25-29 - Tällberg Forum, Tällberg, Sweden [Aleklett]

August 10th -14th – Geological Conference, **Oslo**, Norway [Campbell, Laherèrre]

Oct 20th-21st 7th International ASPO Conference, Barcelona, Spain [ASPO-ESPANA]

NOTE

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Multi-Science Publishing Co. (Sciencem@hotmail.com) wishes to advise that copies of the book *Oil Crisis* by C.J.Campbell, providing background reading, are still available for purchase.

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A privately printed booklet entitled *Living through the Energy Crisis* by C.J.Campbell and Graham Strouts is available from zone5.org (price €10 plus postage)