



Oil Megaprojects

A warning beacon for Oil Depletion

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Why Oil Megaprojects?

- Gives a reliable estimate of new production on the market in the next five years
 - Estimation of short-term production can be made by combining megaprojects with future decline rates estimates over current production
 - Catch lies in estimating future decline rates over current production (little data publicly available on fields in the middle-east, Russia?)
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How can Oil Megaprojects be improved?

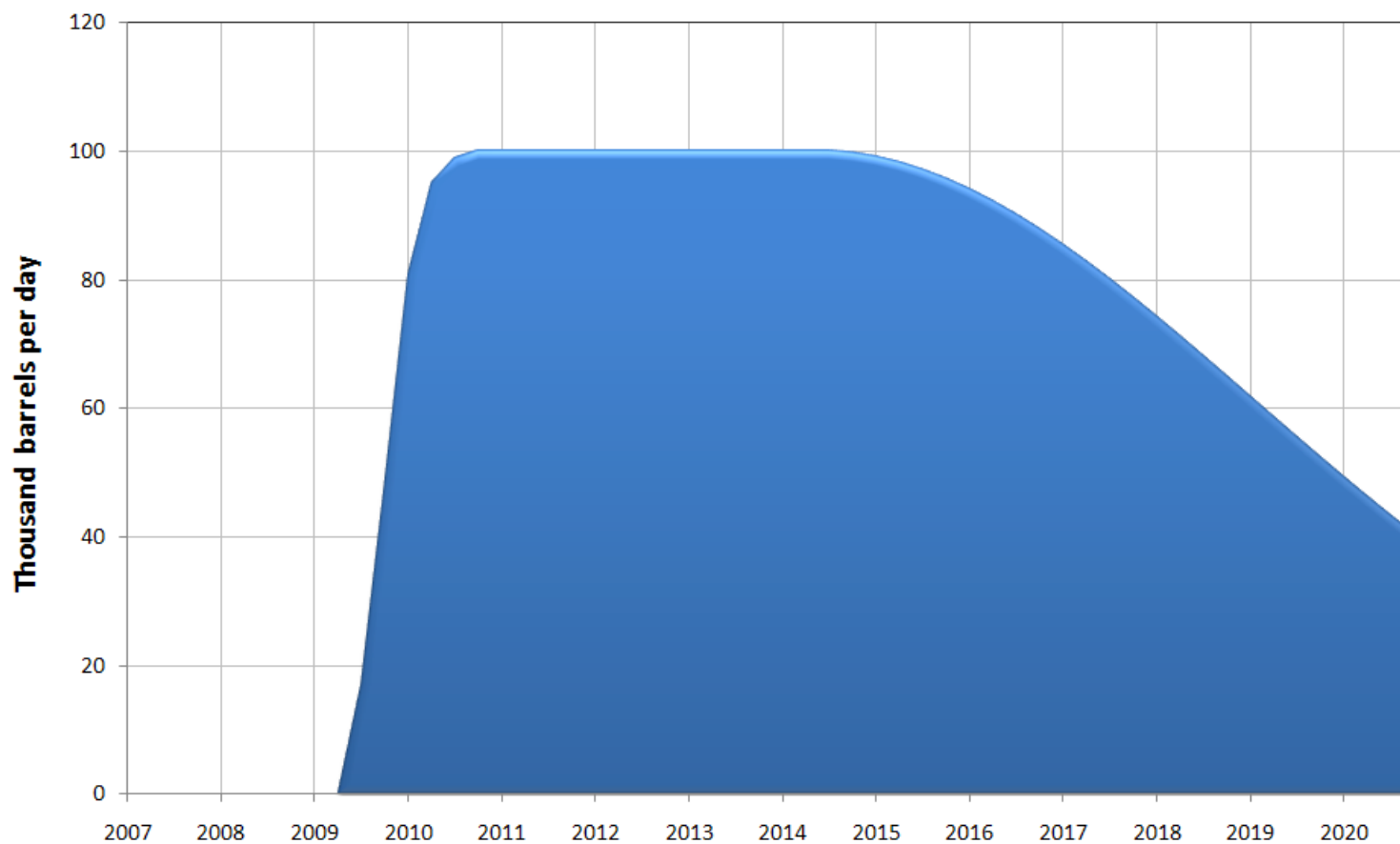
- In the current approach production is attributed to a single year (Oil Drum Oil Megaprojects Wiki)
 - By adding a quarterly production profile to the oil megaprojects wiki data based on (2P) reserves, production maximum (amount and year), and type of oil field.
 - Example:
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Production forecast for Tombua/Landana ODW Angola

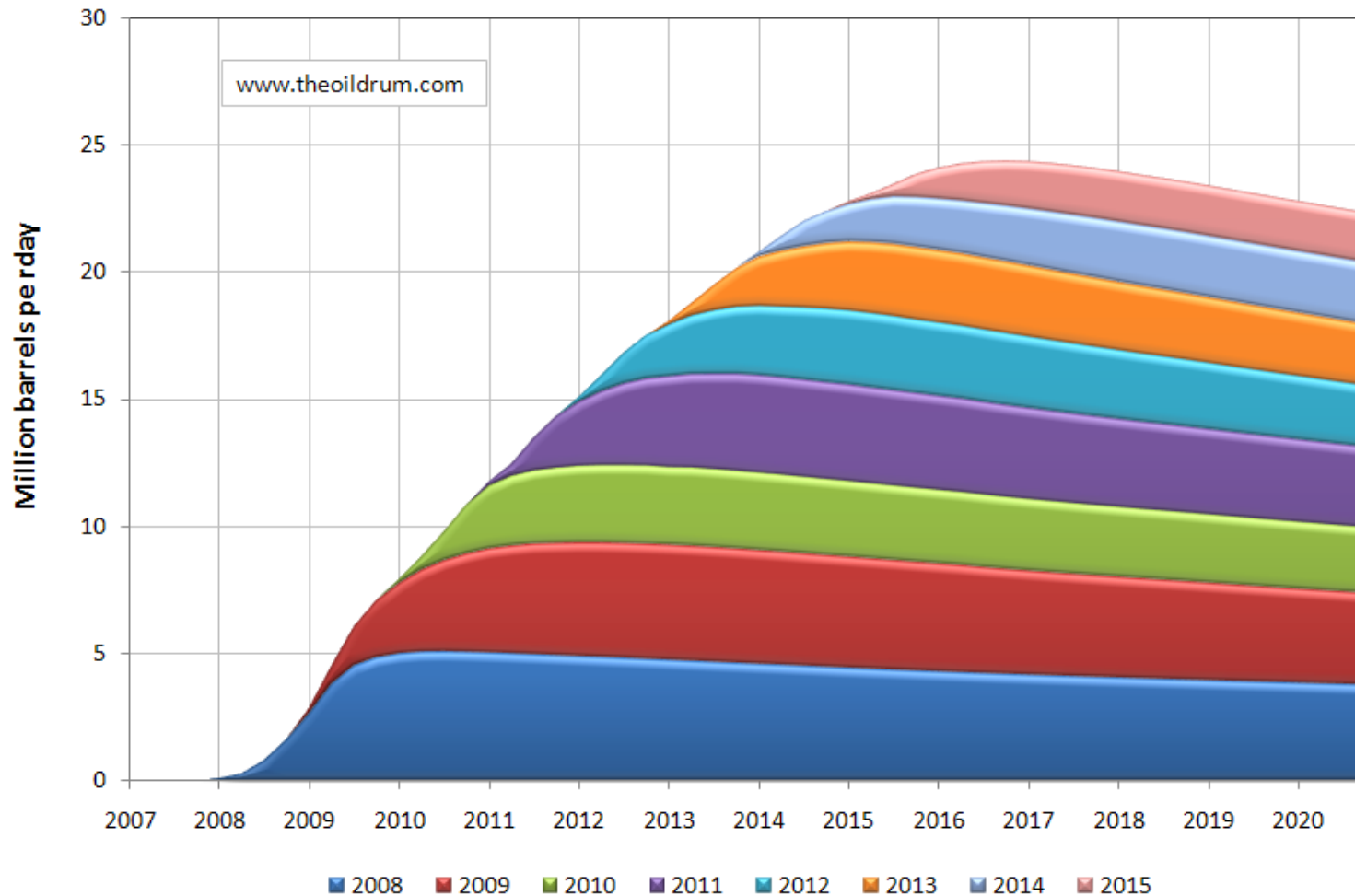


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Production forecast for new oil fields to 2015 per September 2009

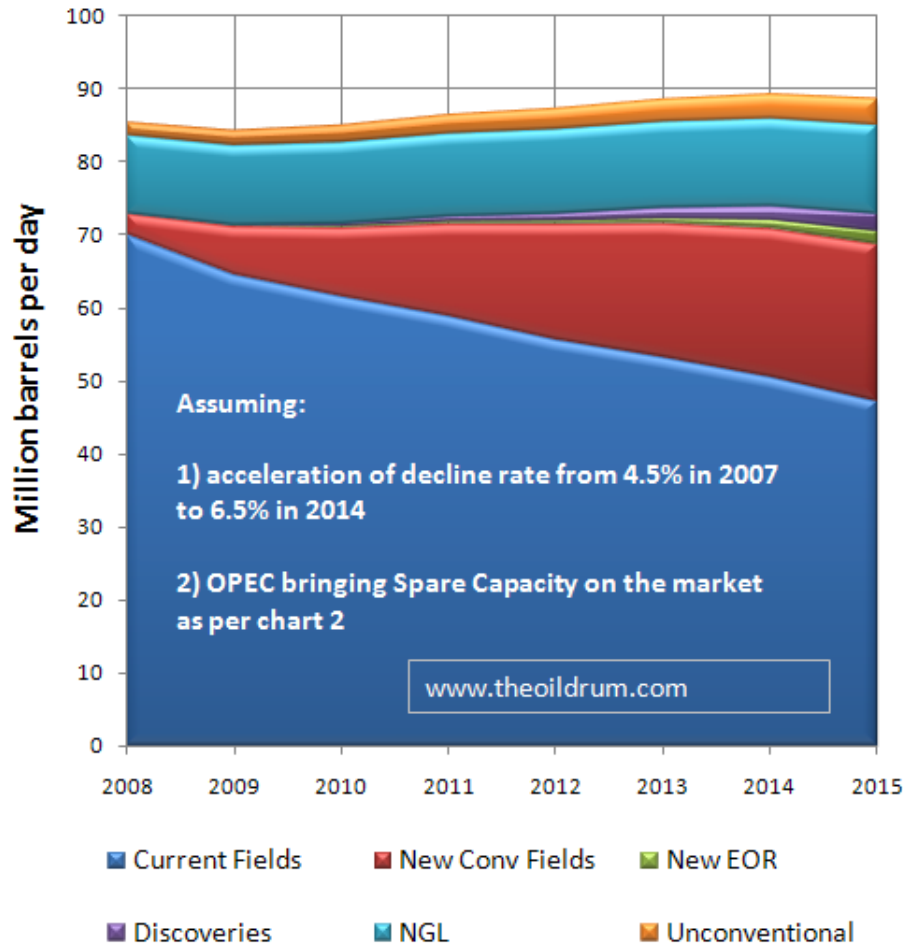


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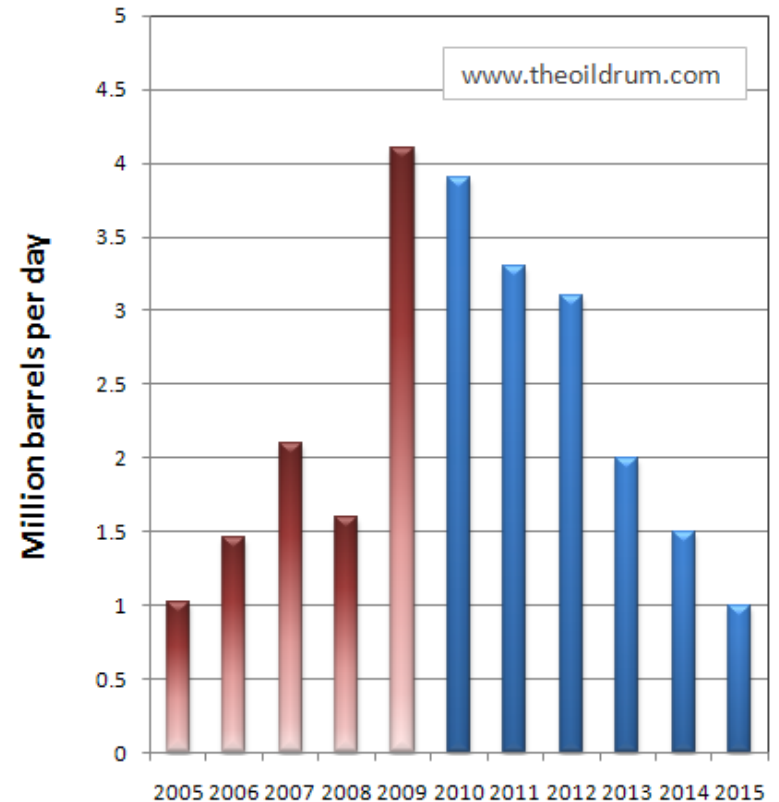
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1) Short Term Scenario

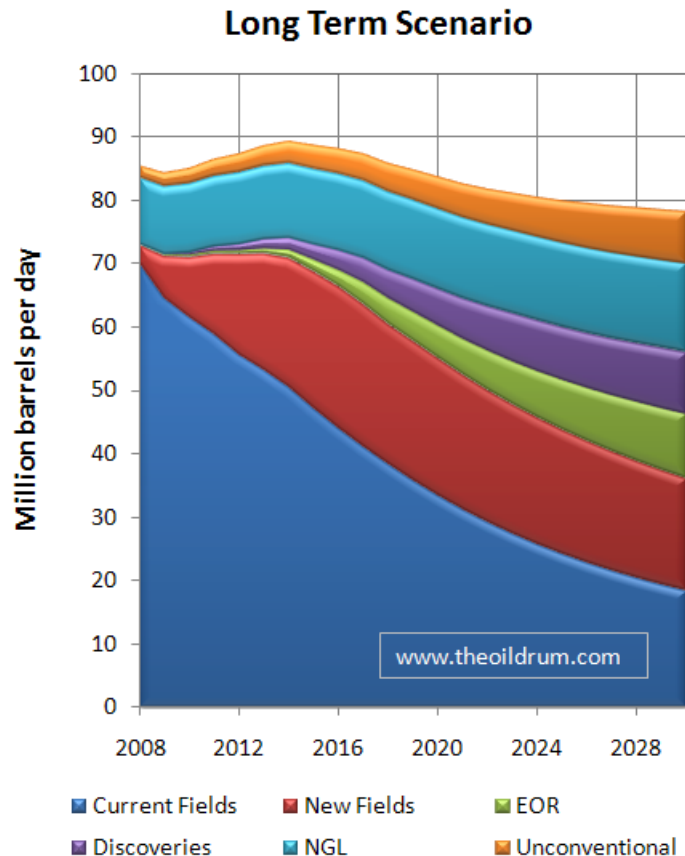


2) Assumed OPEC Spare Capacity



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Based on current new field data and assuming 4.5% (2007) to 6.5% (2014) decline:

- Peak around 2014 at ± 89 million b/d
- From 2014 production declines to 84 million b/d in 2020 and 78 million b/d in 2030

Future macro-economic effects on the demand side have not (yet) been included



Thank you for your attention

Publication will take place early November

www.theoil drum.com

