



I've Been Encouraged Before...

Posted by [Prof. Goose](#) on June 13, 2007 - 11:47pm

Topic: [Supply/Production](#)

Tags: [independent](#), [oil](#), [peak oil](#) [[list all tags](#)]

Hi there all, just thought I'd bring this article up for its own comment thread. Have at it.

http://news.independent.co.uk/sci_tech/article2656034.ece

A world without oil

Scientists challenge major review of global reserves and warn that supplies will start to run out in four years' time

By Daniel Howden

Published: 14 June 2007

Scientists have criticised a major review of the world's remaining oil reserves, warning that the end of oil is coming sooner than governments and oil companies are prepared to admit.

BP's Statistical Review of World Energy, published yesterday, appears to show that the world still has enough "proven" reserves to provide 40 years of consumption at current rates. The assessment, based on officially reported figures, has once again pushed back the estimate of when the world will run dry.

However, scientists led by the London-based Oil Depletion Analysis Centre, say that global production of oil is set to peak in the next four years before entering a steepening decline which will have massive consequences for the world economy and the way that we live our lives.

According to "peak oil" theory our consumption of oil will catch, then outstrip our discovery of new reserves and we will begin to deplete known reserves.

Good on you ODAC! <http://www.odac-info.org/>



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