



Oilwatch Monthly - October 2008

Posted by [Rembrandt](#) on October 23, 2008 - 9:50am in [The Oil Drum: Europe](#)

Topic: [Supply/Production](#)

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The October 2008 edition of Oilwatch Monthly [can be downloaded at this weblink](#) (PDF, 1.42 MB, 24 pp).

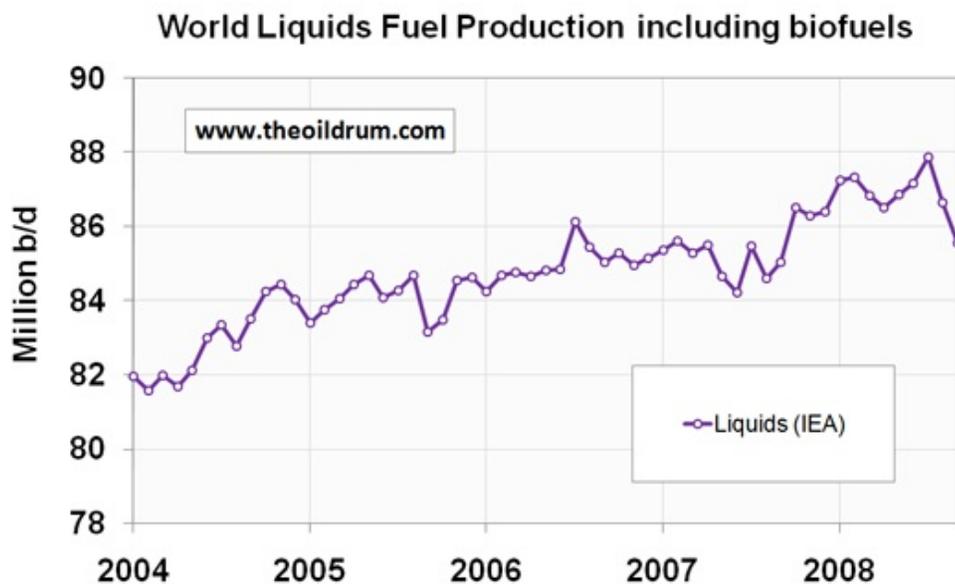


Figure 1 - World Liquids production from January 2004 to September 2008.

A summary and latest graphics below the fold.

Latest Developments:

1) Conventional crude production - Latest available figures from the Energy Information Administration (EIA) show that crude oil production including lease condensates increased by 840,000 b/d from June to July, resulting in a new historical total world crude oil production record of 75.10 million b/d.

2) Total liquids production - In September world production of total liquids decreased by 1.09 million barrels per day from August according to the latest figures of the International Energy Agency (IEA), resulting in total world liquids production of 85.56 million b/d. Average global production in 2007 was 85.41 million b/d according to the IEA. In 2008 an average of 86.89 million b/d has been produced from January to September. The US Energy Information Administration (EIA) in their International Petroleum Monthly puts average global 2007 production at 84.41 million b/d and average production in the first seven months of 2008 at 85.77 million b/d.

3) OECD liquids demand - OECD consumption in August 2008 was 45.85 million b/d, which compared to August 2007 is 1.71 million b/d lower. Average consumption in the first eight months of 2008 was 46.45 million b/d, which is 1.02 million b/d lower than consumption in the same period in 2007. The decline is mainly a result of a decrease in oil consumption in the United States. Consumption is 876,000 b/d lower on average in the US from January to August 2008 than in the same period last year. In comparison, Mexican and Canadian consumption are almost flat relative to 2007 consumption.

A selection of charts from this edition:

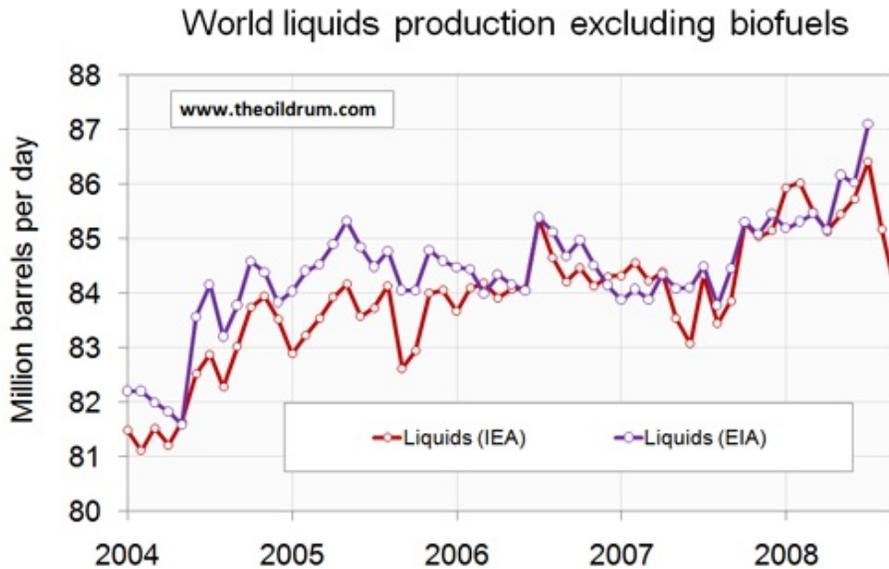


Figure 2 - World Liquids production excluding biofuels from January 2004 to September 2008.

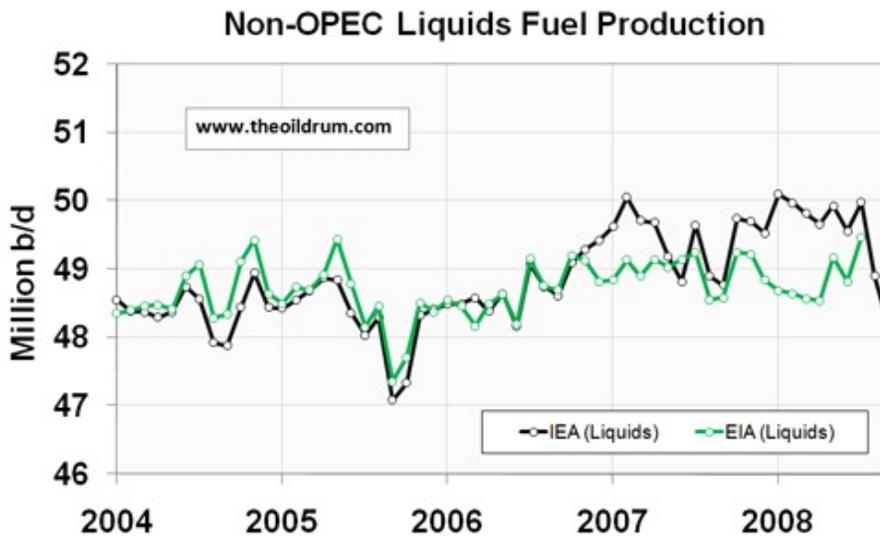


Figure 3 - Non-OPEC liquids production from January 2004 to September 2008.

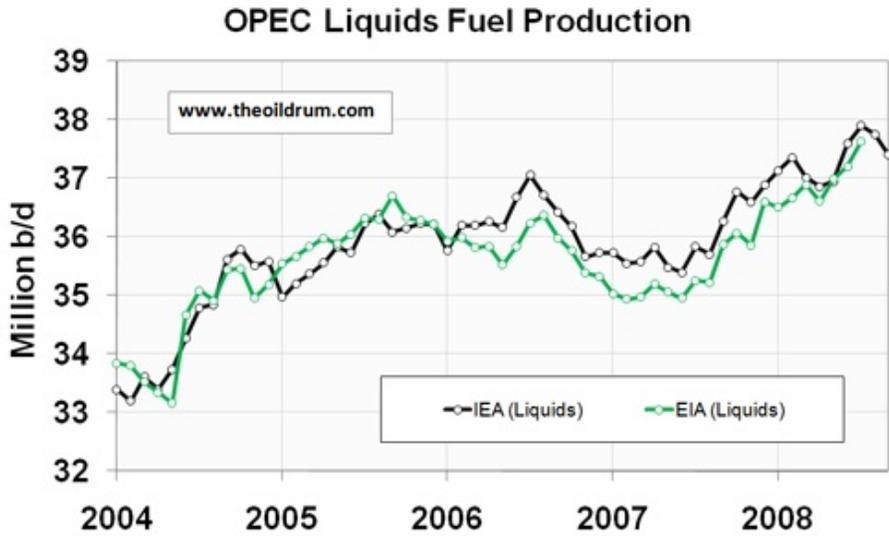


Figure 4 - OPEC liquids production from January 2004 to September 2008.

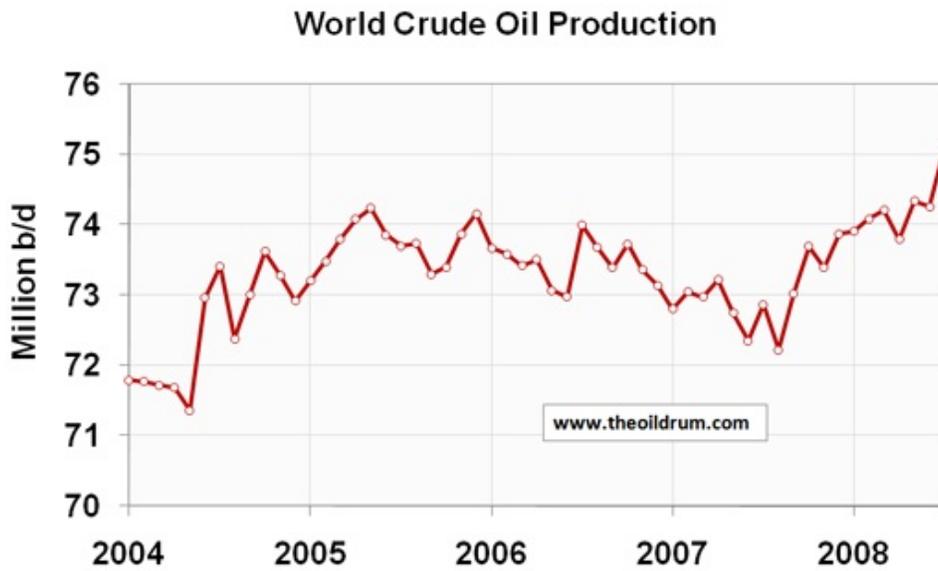


Figure 5 - World crude oil production from January 2004 to July 2008.

OPEC Crude Oil Production

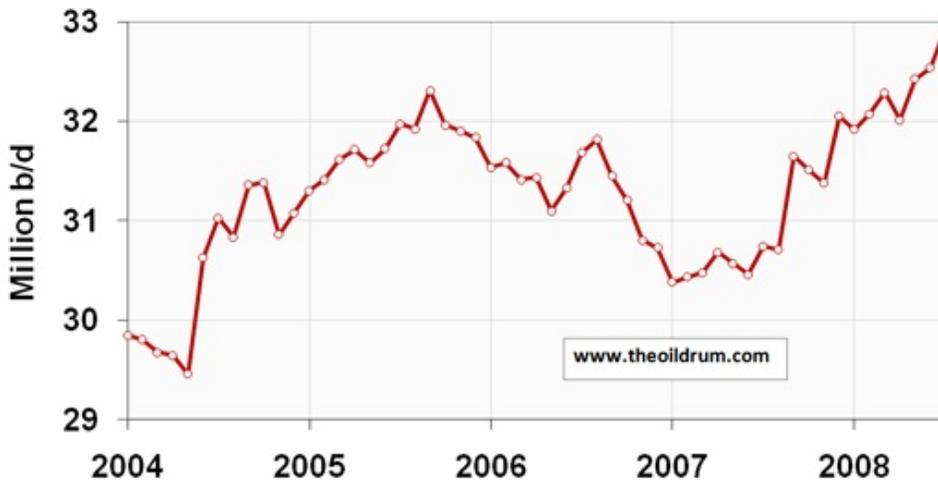


Figure 6 - OPEC crude oil production from January 2004 to July 2008.

Non-OPEC Crude Oil Production

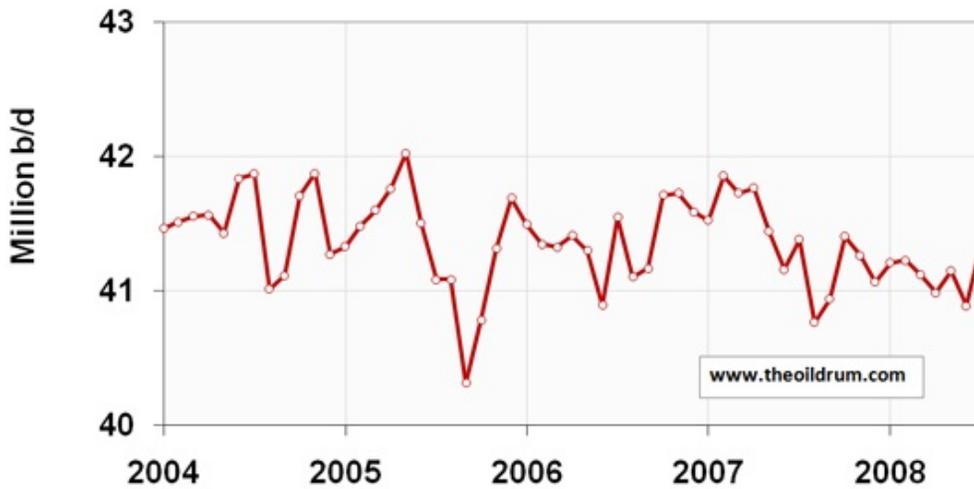


Figure 7 - Non-OPEC crude oil production from January 2004 to July 2008.

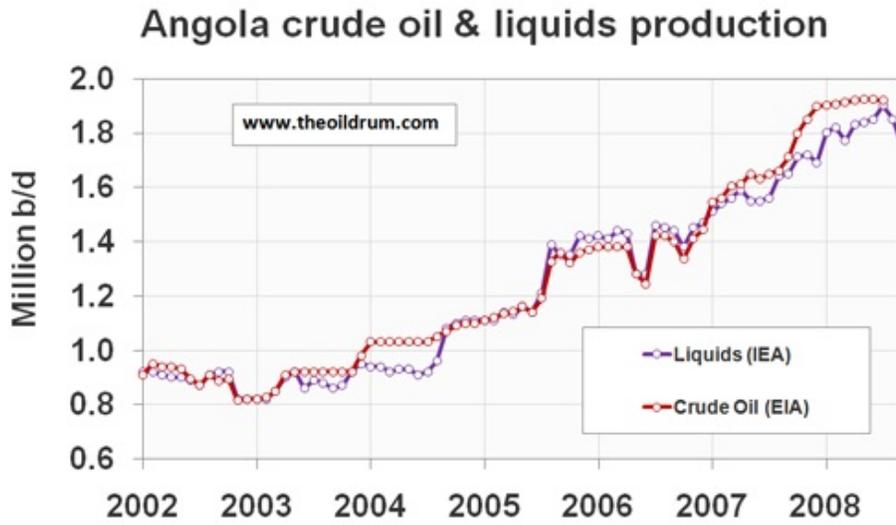


Figure 8 - Angola liquids & crude oil production from January 2002 to September 2008.

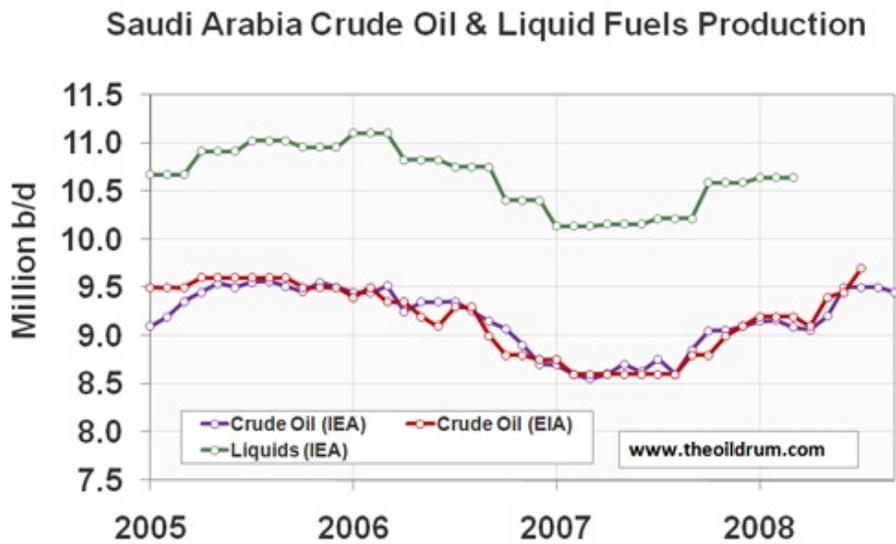


Figure 9 - Saudi Arabia crude oil & liquids production from January 2005 to September 2008.

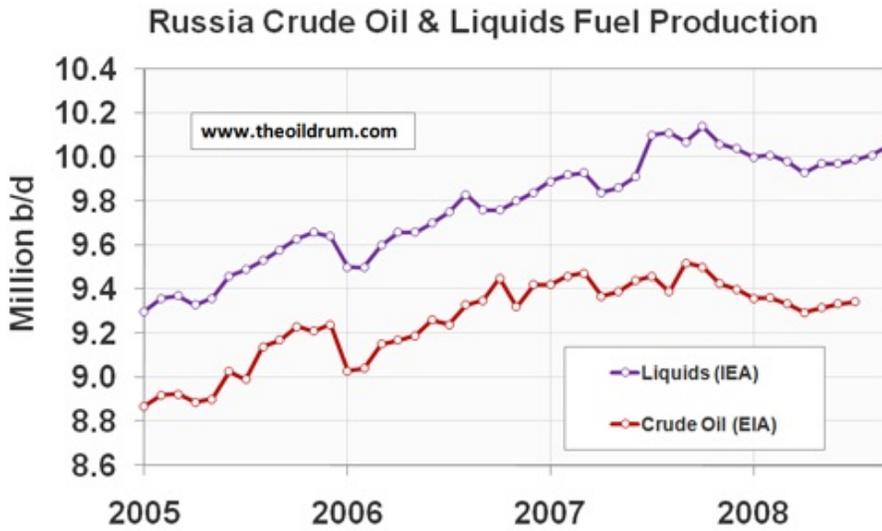


Figure 10 - Russia crude oil & liquids production from January 2005 to September 2008.

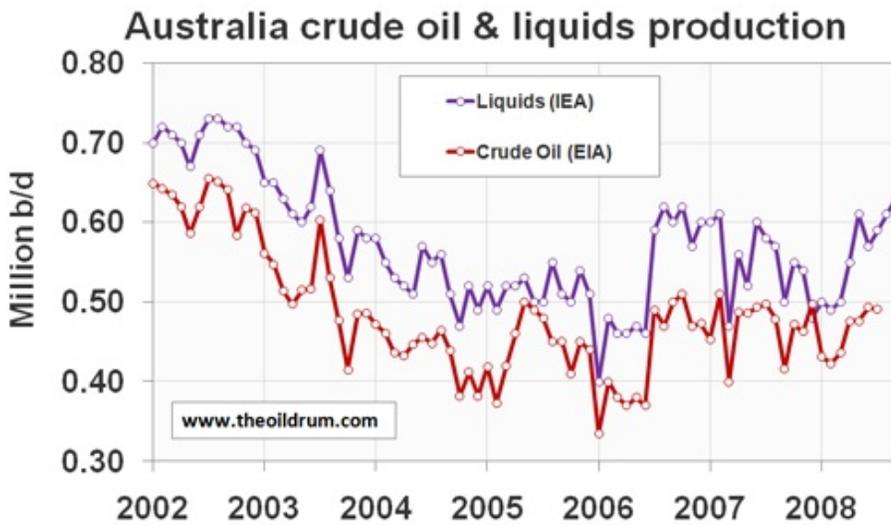


Figure 11 - Australia crude oil & liquids production from January 2002 to September 2008.

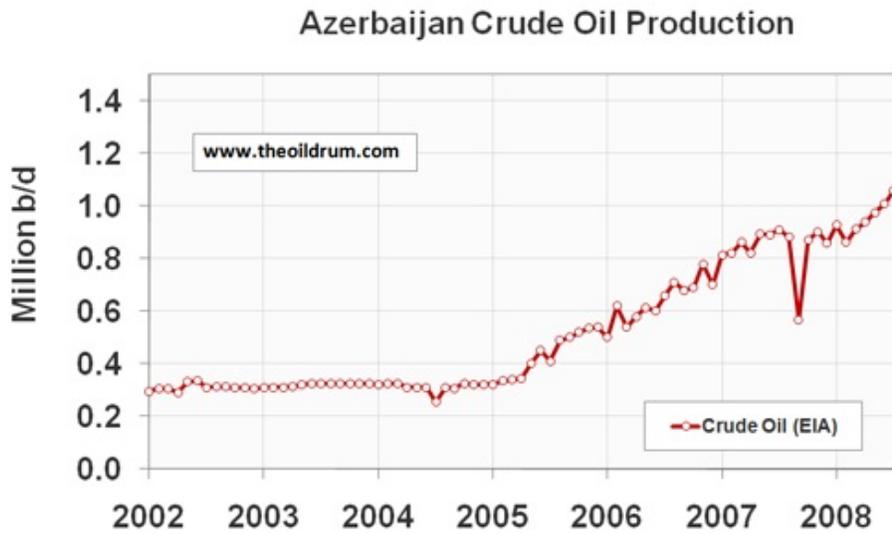


Figure 12 - Azerbaijan crude oil production from January 2002 to July 2008.

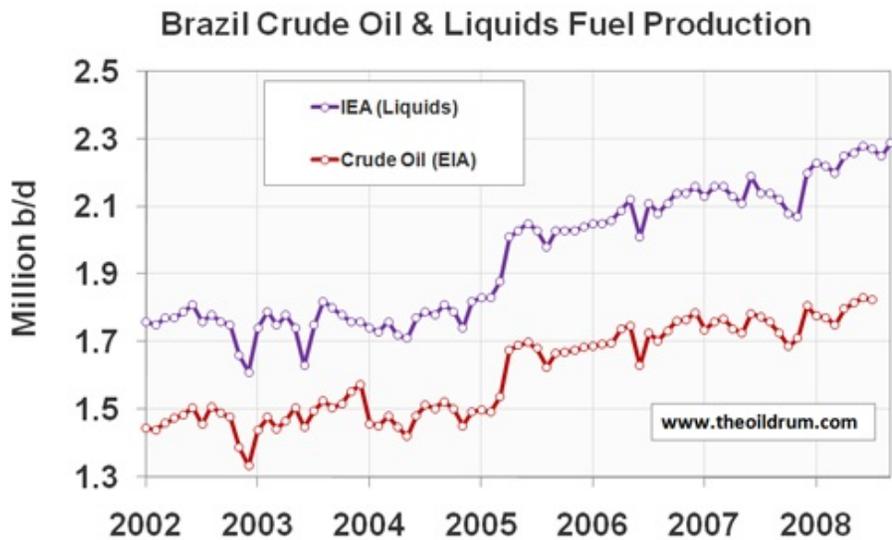


Figure 13 - Brazil crude oil & liquids production from January 2002 to September 2008.

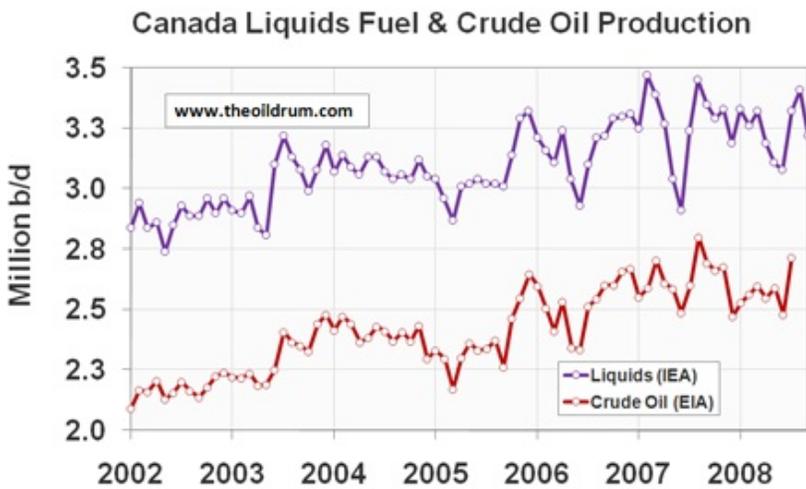


Figure 14 - Canada liquids production from January 2002 to September 2008.

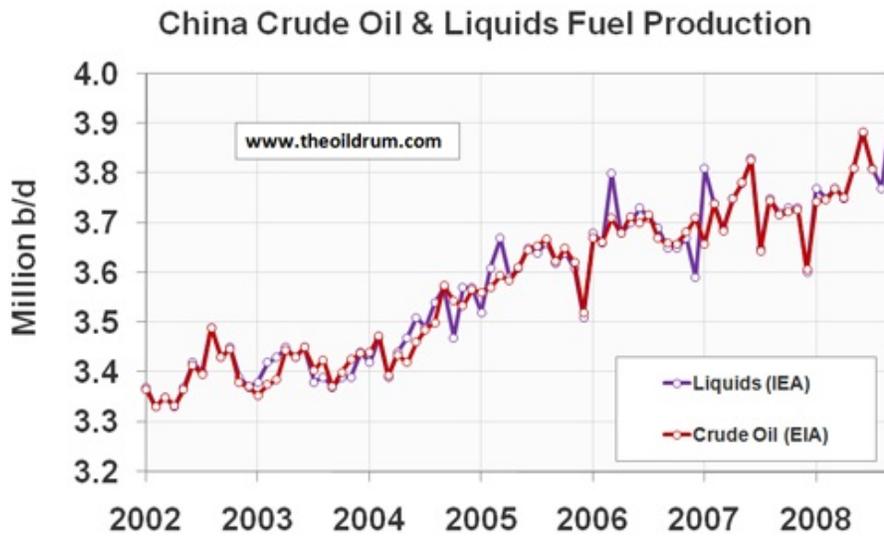


Figure 15 - China liquids & crude oil production from January 2002 to September 2008.

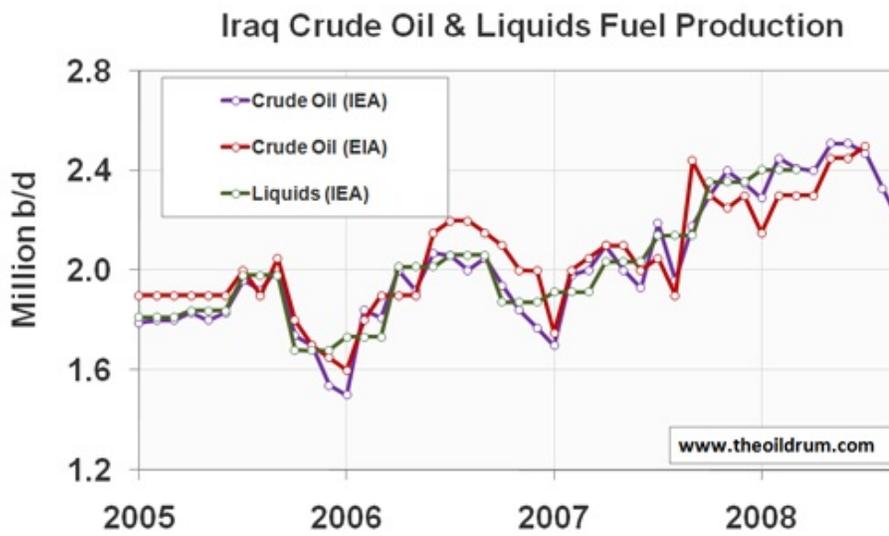


Figure 16 - Iraq liquids & crude oil production from January 2005 to September 2008.

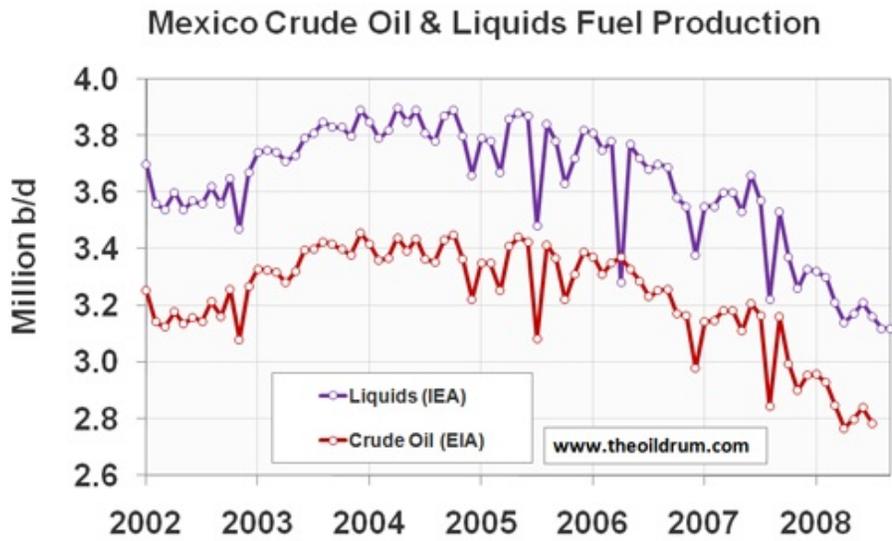


Figure 17 - Mexico liquids & crude oil production from January 2002 to September 2008

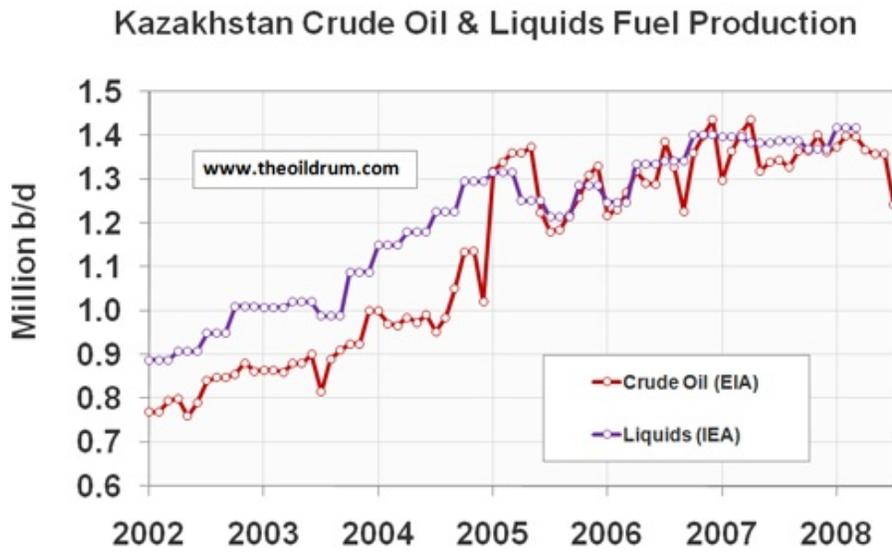


Figure 18 - Kazakhstan Crude oil & Liquids production from January 2002 to July 2008.

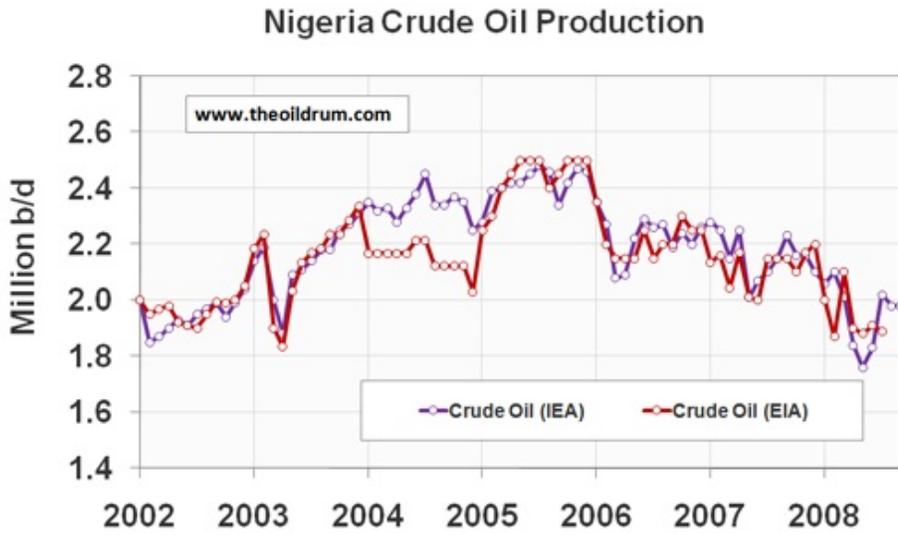


Figure 19 - Nigeria liquids & crude oil production from January 2002 to September 2008



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