

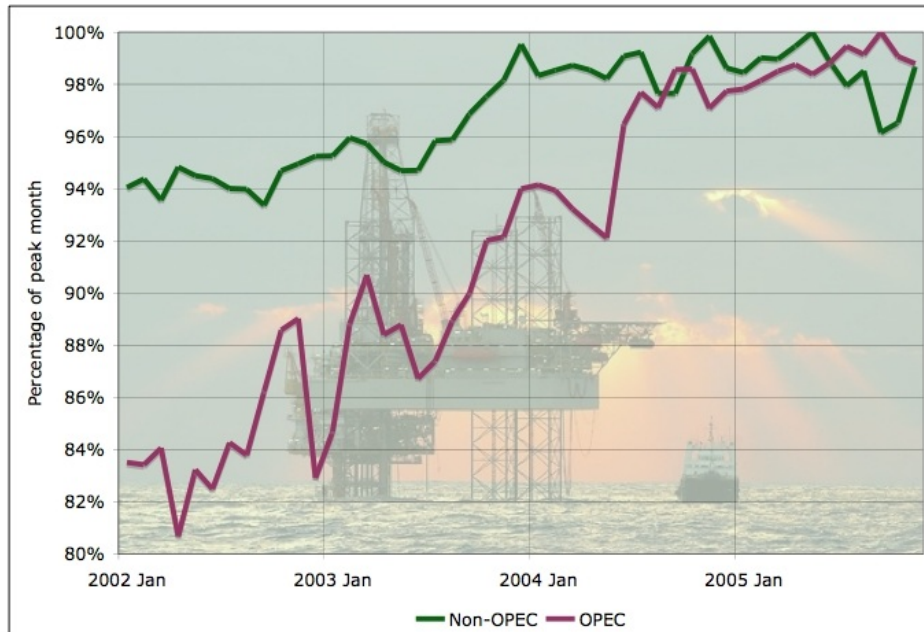


November Statistics Updates

Posted by [Stuart Staniford](#) on February 4, 2006 - 5:38am

Topic: [Supply/Production](#)

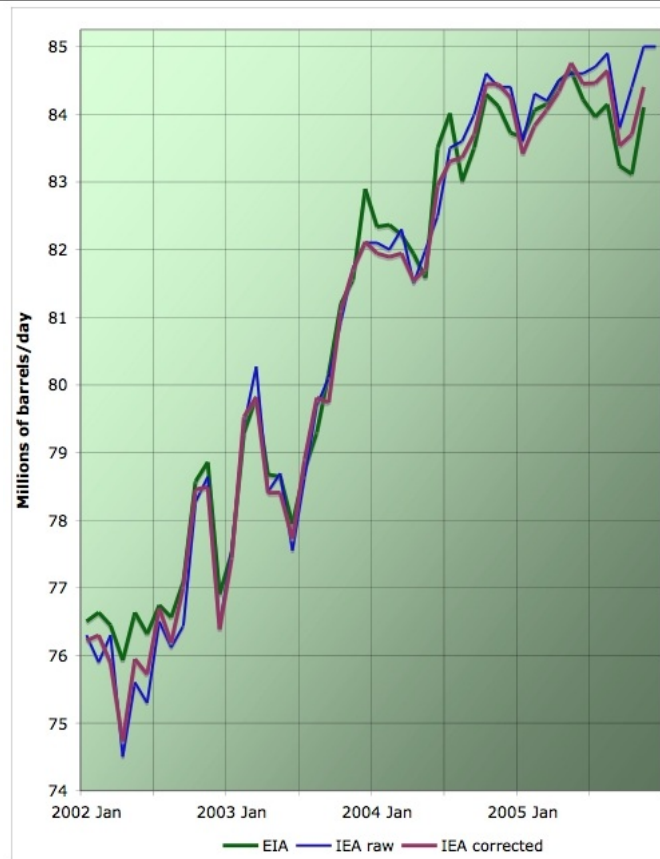
Tags: [hubbert peak](#), [oil prices](#), [peak oil](#), [plateau](#), [vmt](#) [[list all tags](#)]



Average daily oil production, by month, from various estimates for OPEC and non-OPEC as a percentage of their highest month (May, 2005 in the non-OPEC case, September 2005 in the OPEC case). Click to enlarge. Believed to be all liquids. Graph is not zero-scaled. Source: [EIA](#).

Update [2006-2-5 0:40:43 by Stuart Staniford]: Added this graph of OPEC and non-OPEC supply during the "plateau" period.

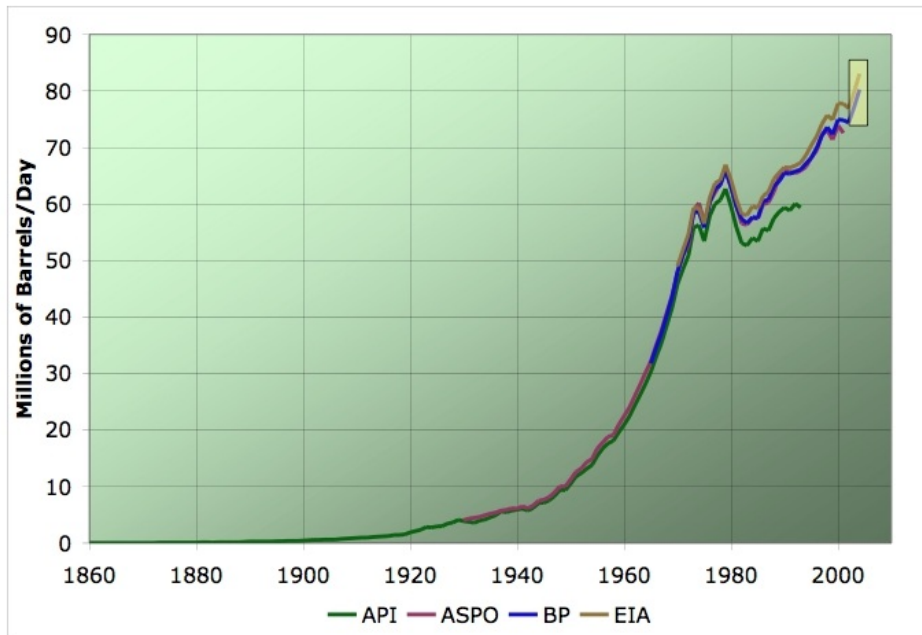
I took a quick break from carbon to catch up on some stats from November, the first month of recovering from the hurricanes, as oil (and gasoline) prices started to decline. The EIA has come out with their estimate of world supply, which allowed me to update the plateau graph:



Average daily oil production, by month, from various estimates. Click to enlarge. Believed to be all liquids. Graph is not zero-scaled. Source: [IEA](#), and [EIA](#). The IEA raw line is what they initially state each month. The IEA corrected line is calculated from the month-on-month production change quoted the following month.

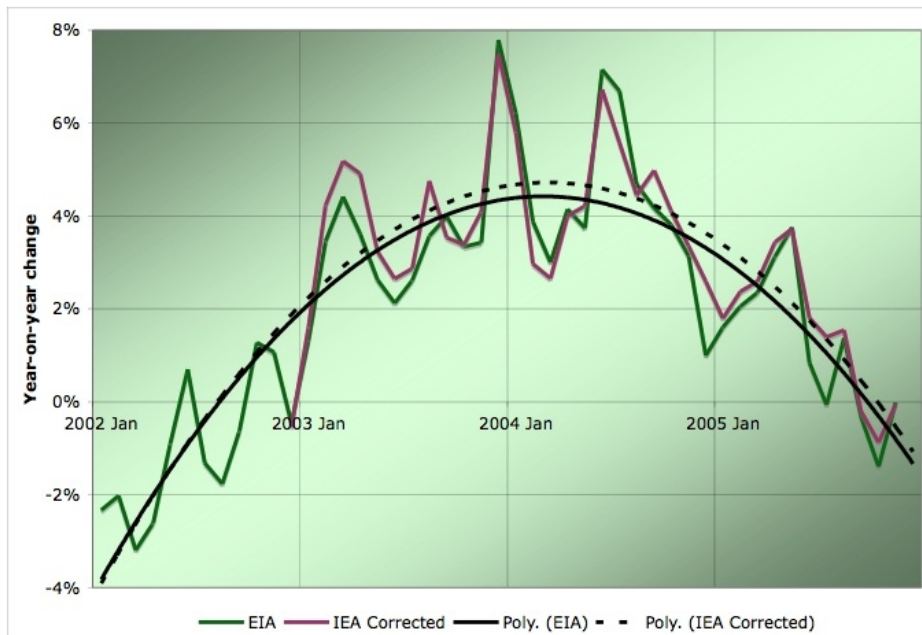
Recall that there was some excitement when the IEA initially estimated November production at a high 85mbpd, but they subsequently backed off that with their revised numbers a month later. EIA confirms that while there was some recovery in production in November, it was not near the peak month. Currently, the peak month still stands at May 2005 in both the EIA and IEA corrected lines.

Recall for context that these plateau graphs are focussed on a very small part of the total world history of production - just the rise since the beginning of the economic recovery in 2002. The little yellow box in the following graph (since 1930) is what the graph above shows.



Average annual oil production from various estimates. Click to enlarge. Believed to be all liquids. EIA line includes refinery gains, others do not. Sources: [ASPO](#), [BP](#), and [EIA](#).

As the next graph shows, both EIA and IEA believe production increase year-on-year from November 2004 to November 2005 was very close to zero.



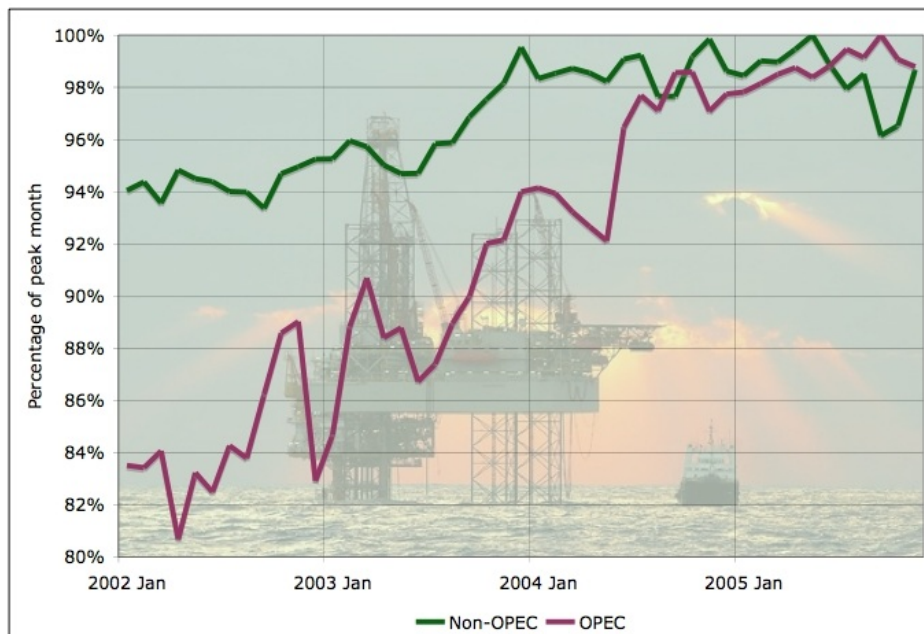
Year on year percentage change in average daily oil production, by month, from various estimates. Click to enlarge. Believed to be all liquids. Graph is not zero-scaled. Source: [IEA](#), and [EIA](#). The IEA corrected line is calculated from the month-on-month production change quoted the following month. Quadratic fits are purely to illustrate the trend.

This was an improvement on September and October, when production was actually down on the same month last year. With a little more oil, Americans drove a little further than they otherwise would have:



Average daily vehicle miles traveled by month in last three years. Source: [FHWA](#).

Unlike September and October when miles driven was down, November showed a very slight increase on last year. However, this is still a very anemic increase compared to a normal year-on-year change, and suggests that high oil prices continued to take a toll on the public's willingness to drive, and likely on the larger economy also.



Average daily oil production, by month, from various estimates for OPEC and non-OPEC as a percentage of their highest month (May, 2005 in the non-OPEC case, September 2005 in the OPEC case). Click to enlarge. Believed to be all liquids. Graph is not zero-scaled. Source: [EIA](#).

Update [2006-2-5 0:40:43 by Stuart Staniford]: Added this graph of OPEC and non-OPEC supply during the "plateau" period. I was looking to see who had plateaued. Looks like both were

increasing during 02-03, and both have plateaued now. However, it does look as though OPEC has a tiny cushion of capacity - they were able to notch up slightly in September in response to the hurricanes, but then promptly took it away again.



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