



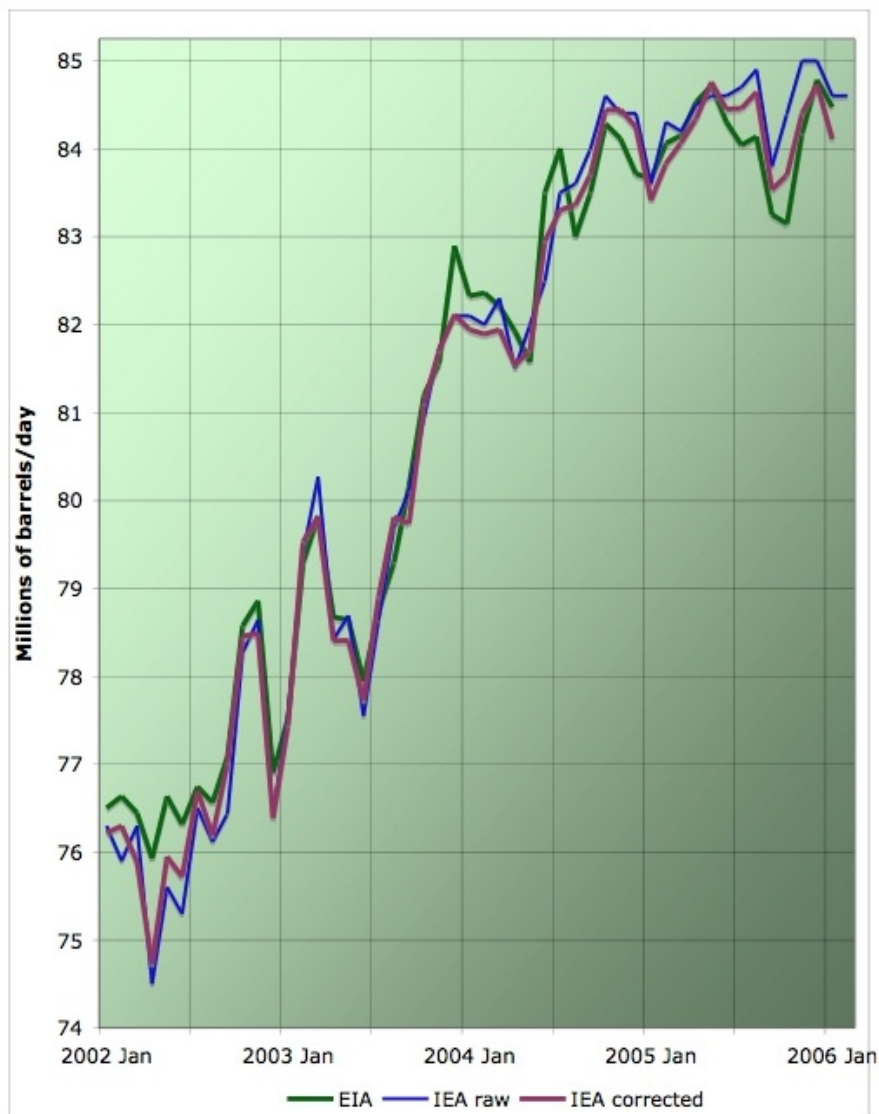
## Plateau update

Posted by [Stuart Staniford](#) on April 4, 2006 - 1:44am

Topic: [Supply/Production](#)

Tags: [non-opec](#), [oil supply forecasts](#), [opec](#), [peak oil](#), [plateau](#) [[list all tags](#)]

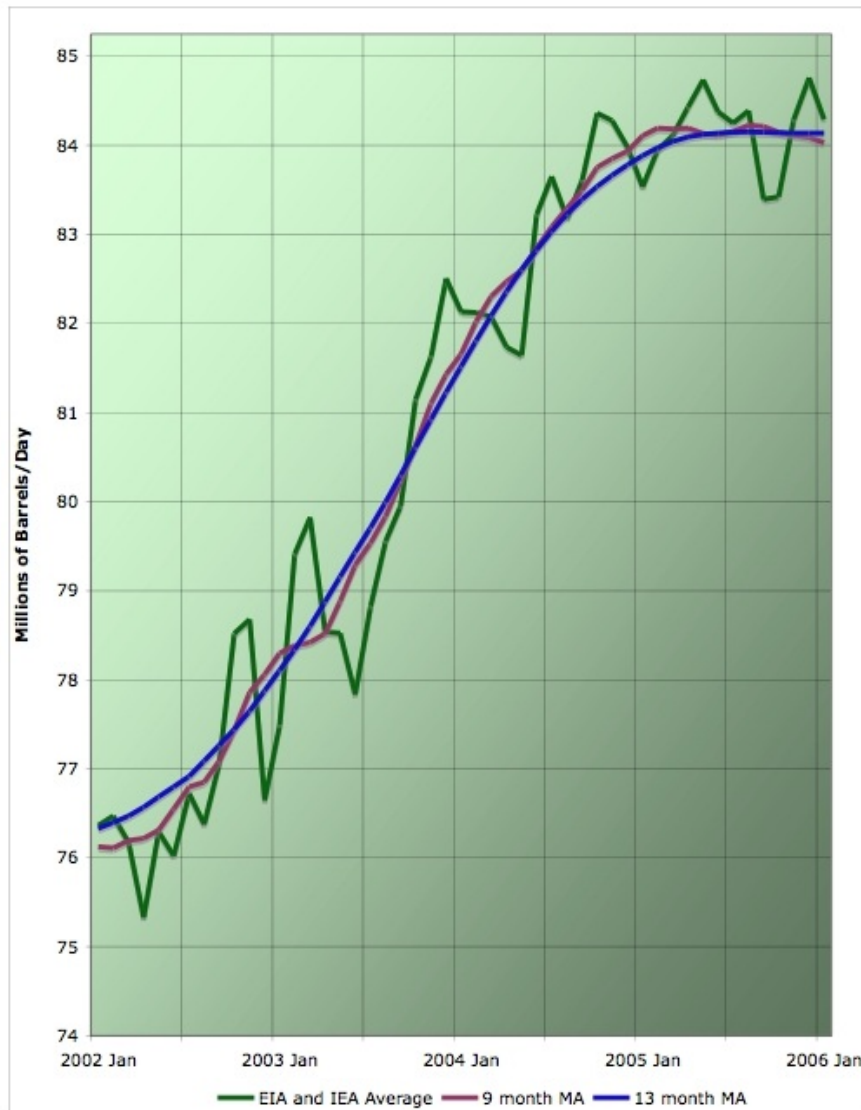
The EIA is out with the new [International Petroleum Monthly](#) which covers through January. (They actually published it March 31st, but I was out of town). Here's the updated plateau graph with the IEA and EIA numbers. As in December, the EIA was slightly cheerier about January than the IEA was. However, both agencies agree on a drop in production from the high in December.



*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.*

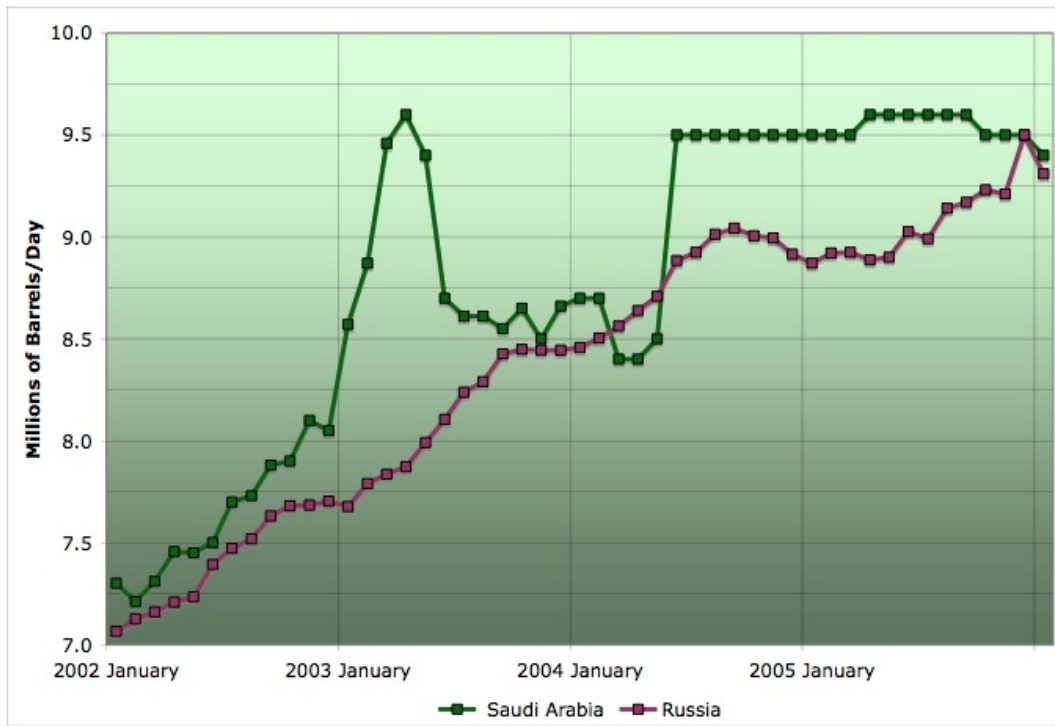
Overall, there is no fundamental change in the supply plateau pattern that we've tracking for a number of months. This next graph shows the average of the EIA and IEA number, together with nine month (plum) and thirteen month (blue) centered moving averages of it.



*Average daily oil production, by month, EIA and IEA (corrected) estimate averaged. Also a nine month centered moving average of the monthly series. Click to enlarge. Believed to be all liquids. Graph is not zero-scaled. Source: [IEA](#), and [EIA](#).*

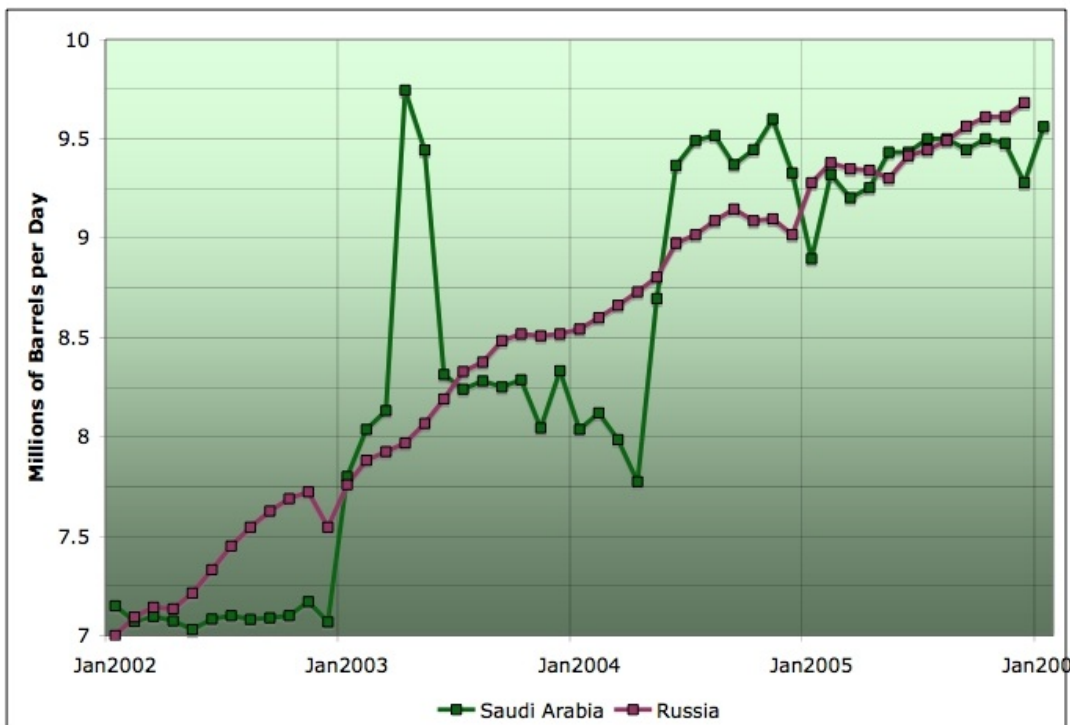
The new 13 month centered moving average makes for a nice smooth curve and shows the recent flatness in supply well. Readers are welcome to speculate about whether the break, when it comes, will be up or down.

There was a small frisson of excitement in checking the Saudi and Russian numbers (the two countries most important to the near-term peak oil debate). The EIA has them both down in January.



Average daily oil production, by month, for Saudi Arabia and Russia. Believed to be all liquids. Graph is not zero-scaled. Source: [EIA](#).

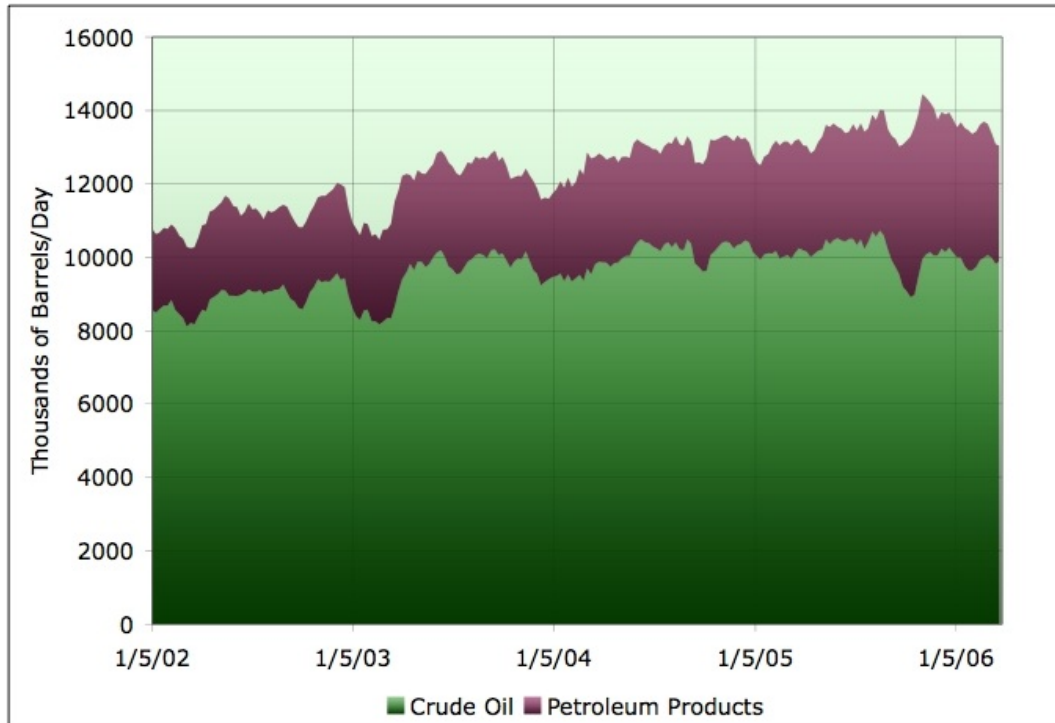
However, I really don't think we can conclude anything from this. Russia was affected by transitory problems due to cold weather in January. And as to Saudi Arabia: well the Joint Oil Data Initiative has January data for Saudi Arabia, and they reckon the production notched **up** in that month.



Average daily oil production, by month, for Saudi Arabia and Russia. Believed to be all liquids. Graph is not zero-scaled. Source: [Joint Oil Data Initiative](#).

All in all, nothing very significant to report.

Finally, one last graph (a new one). This shows US imports of crude and petroleum products over the same time period as the other graphs (since January 2002). The graph is a four week moving average from the [EIA](#). WestTexas has lately been raising the concern about world export capacity falling much faster than total production in the future. Not much sign of an issue at present (note that imports fall nearly every winter, and 2005 is exaggerated by the post hurricane import peak). However, if imports kept falling as we go into the summer, that would be something new.



*Imports of oil and petroleum products by US. Four week moving average. Source: [EIA](#).*

Past coverage relevant to the plateau:

- [Cigar Now?](#)
- [Missing Barrels](#)
- [Close, but no cigar](#)
- [November Statistics Updates](#)
- [IEA Monthly Report for December](#)
- [Refining the Plateau](#)
- [Can Acts of God and Bush Explain the Plateau?](#)
- [November IEA global production](#)
- [Happy Peak Oil Day?](#)
- [Where Supply Increases Come From](#)

**Update [2006-4-4 13:48:12 by Stuart Staniford]:** A commenter requested another link.

Other relevant coverage

- [Hubbert Theory says Peak is Slow Squeeze](#)
- [Miles Data Predicts Big Economic Slowdown](#)
- [Why Peak Oil is Probably About Now](#)



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