



## Pessimists at EIA strike back

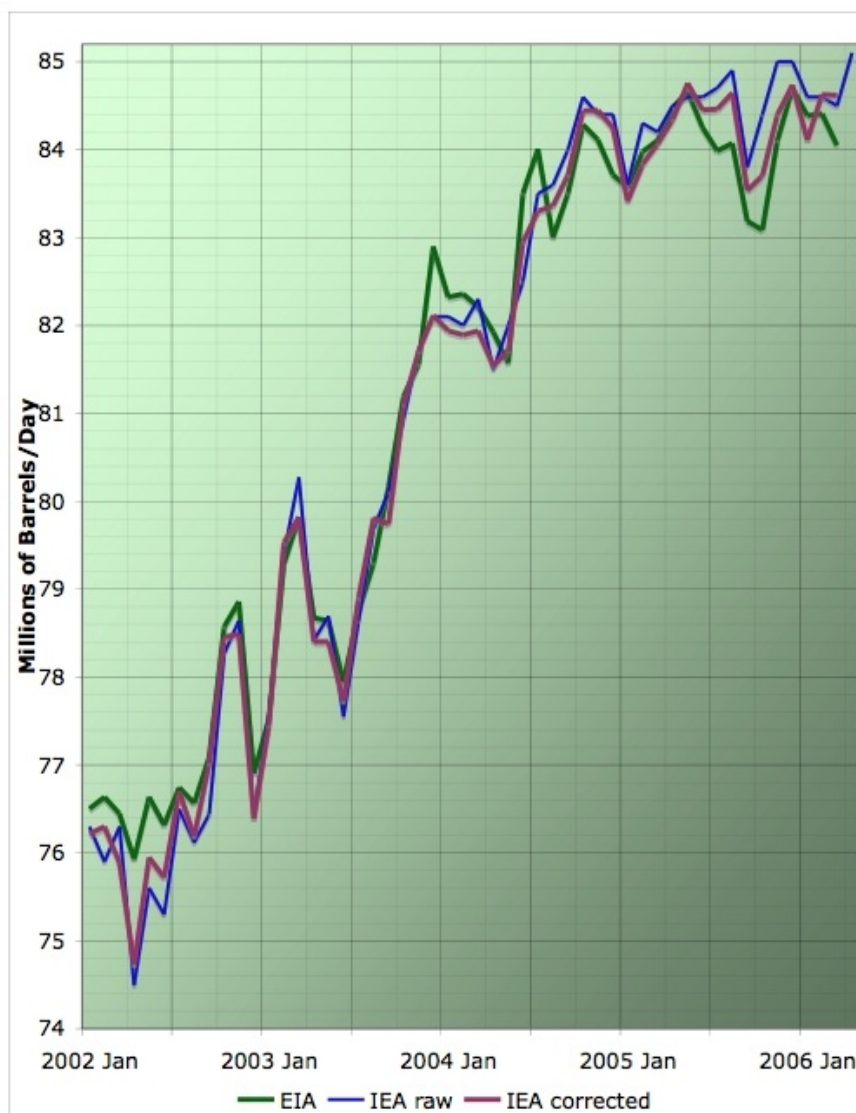
Posted by [Stuart Staniford](#) on June 7, 2006 - 11:28pm

Topic: [Supply/Production](#)

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

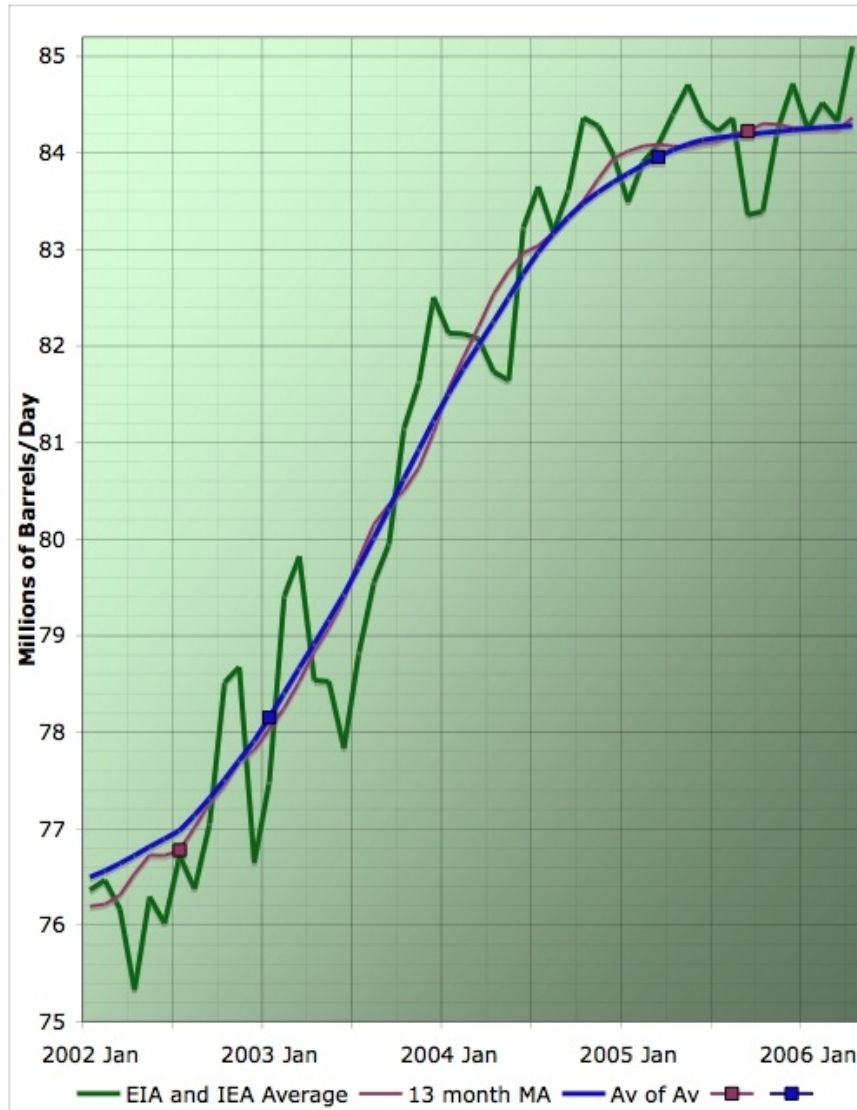
The EIA's [International Petroleum Monthly](#) came out on Monday, but I was out of town so didn't get to updating the plateau graphs until tonight (I build them in part out of the EIA's table 1.4, and in part from the IEA's monthly Oil Market Reports). You'll recall that [last time](#) the IEA's optimism about March, and even more heady optimism about April, was causing the moving average graph to lean up a little in the plateau.

The EIA is less excited about March - only around 84.0mbpd, down 400kbpd from February. This also casts doubt on the IEA's April figure, I think, but we'll see in a few days.



*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.*

Here's the graph of the average of the two with moving averages. It has flattened a shade in light of the latest data point.



*Average daily oil production, by month, averaged from estimates by the EIA and IEA, together with 13 month centered moving average, and recursed moving average of the moving average. The last data point in the monthly data is from the IEA's preliminary estimate alone, and the moving average windows are reduced at the graph edges to only include the data that exists. The squares represent the last point on the correspondingly covered curve where the entire window has full data. Believed to be all liquids. Graph is not zero-scaled. Click to enlarge. Source: [IEA](#), and [EIA](#).*

I also draw your attention to this [interesting piece at Econbrowser](#), where Professor Hamilton joins those of us wondering why the Saudi's are claiming they can't find customers so they have to throttle back production when prices have not gone down.

Past coverage relevant to the plateau:

- [May IEA Oil Market Report](#)
- [OPEC Declines and the World Plateau](#)
- [Plateau Continues, Aided by Outages](#)
- [Plateau Update](#)
- [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](#)

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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