



Oil Cast #17: Parsing the Disparity Between IEA and EIA Predictions...and Some Other Stuff Too...

Posted by [Prof. Goose](#) on July 13, 2005 - 2:02pm

[Oil Cast #17](#): "The IEA have shocked the oil markets with predictions that have left some analysts reeling. What did they say? Whose figures are we to believe? Is this the most important piece of oil data this year? We take a good look at the figures.

Plus the damage from Dennis, the arrival of Emily, and a report from Platts on OPEC that makes even more interesting reading now the IEA have confounded the forecasters..."

In light of all that confusing and uncertain data, Matt Simmons has put out his latest brief [here \(.pdf\)](#). (hat tip: [peakoil.com](#))

- 4th quarter 2005 oil demand ought to be 86 to 87 mbpd.
- This would outpace probable supply by 2 to 4 mbpd.
- Balancing the market would require 180 to 360 million barrel stock draw.

and Simmons suggests

- Implement data reform ASAP!
- Create access to all realistic supplies.
- Attack capacity bottlenecks on all fronts.
- Adopt genuine energy conservation fast.
- Energy R&D needs to "explode."
- Existing energy infrastructure needs rebuilding.
- If done immediately, the Energy War can be won!

All I could do was yell "Amen" and "Hallelujah" and "That sure sounds familiar!" when I finished reading the presentation. Very much worth the read.

Technorati Tags: [peak oil](#), [oil](#)



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