



Lord Oxburgh Warns Oil Demand To Outstrip Supply

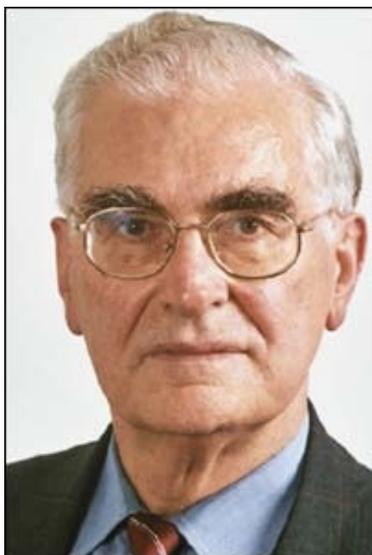
Posted by [Chris Vernon](#) on September 16, 2007 - 12:30pm in [The Oil Drum: Europe](#)

Topic: [Supply/Production](#)

Tags: [aspo](#), [lord oxburgh](#), [plateau](#) [[list all tags](#)]

The former non-executive chairman of Shell UK will issue a stark warning about the world's oil supply at a conference in Ireland later this week. Lord Oxburgh expects that global oil demand will outstrip supply within twenty years as production hits plateau, and that the oil price could hit \$150 in the long term. He accuses some in the industry of having their heads "*almost in the sand*" about oil depletion, and concludes "*we may be sleepwalking into a problem which is actually going to be very serious and it may be too late to do anything about it by the time we are fully aware*".

Lord Oxburgh will deliver his speech entitled Out of Oil, Into Hot Water at the Cork [conference](#) Association for the Study of Peak Oil (ASPO) on Tuesday. [Lastoilshock.com](#) secured an exclusive preview.



Lord Ron Oxburgh

Read the full interview [here](#).



This work is licensed under a [Creative Commons Attribution-Share Alike 3.0 United States License](#).