



Peak Oil Breaking News (in the NYT this weekend, no less...)

Posted by [Prof. Goose](#) on August 18, 2005 - 1:06am

as spotted in a forum at [peakoil.com](#) (this was originally broken by Matt Savinar to be published last weekend, but apparently it's coming out this weekend...). Obviously, the NYT is a big deal.

A 9,086 word article entitled "The Breaking Point", by Peter Maass, to be released in a weekend edition dated August 21, 2005.

Here is the beginning of that article (sorry no link):

The largest oil terminal in the world, Ras Tanura, is located on the eastern coast of Saudi Arabia, along the Persian Gulf. From Ras Tanura's control tower, you can see the classic totems of oil's dominion -- supertankers coming and going, row upon row of storage tanks and miles and miles of pipes. Ras Tanura, which I visited in June, is the funnel through which nearly 10 percent of the world's daily supply of petroleum flows. Standing in the control tower, you are surrounded by more than 50 million barrels of oil, yet not a drop can be seen.

'The world has never faced a problem like this,' a report for the U.S. Energy Department concludes. 'Previous energy transitions (wood to coal and coal to oil) were gradual and evolutionary; oil peaking will be abrupt and revolutionary.'

The oil is there, of course. In a technological sleight of hand, oil can be extracted from the deserts of Arabia, processed to get rid of water and gas, sent through pipelines to a terminal on the gulf, loaded onto a supertanker and shipped to a port thousands of miles away, then run through a refinery and poured into a tanker truck that delivers it to a suburban gas station, where it is pumped into an S.U.V. -- all without anyone's actually glimpsing the stuff. So long as there is enough oil to fuel the global economy, it is not only out of sight but also out of mind, at least for consumers.

I visited Ras Tanura because oil is no longer out of mind, thanks to record prices caused by refinery shortages and surging demand -- most notably in the United States and China -- which has strained the capacity of oil producers and especially Saudi Arabia, the largest exporter of all. Unlike the 1973 crisis, when the embargo by the Arab members of the Organization of Petroleum Exporting Countries created an artificial shortfall, today's shortage, or near-shortage, is real. If demand surges even more, or if a producer goes offline because of unrest or terrorism, there may suddenly not be enough oil to go around.

The article ends with the comments that the peak will come somewhere in 2 to 10 years and that "The world has never faced a problem like this,' a report for the U.S. Energy Department

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concludes. 'Previous energy transitions (wood to coal and coal to oil) were gradual and evolutionary; oil peaking will be abrupt and revolutionary.'

This could be a big deal. Kudos to someone leaking it over there, if it's real...which at this point I see no indications that it's a fake.

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