



Guardian Raises Questions about Past IEA Forecasts of World Oil; New IEA Forecast is Out - With a Lower Forecast

Posted by [Gail the Actuary](#) on November 10, 2009 - 10:23am

Topic: [Supply/Production](#)

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[Key oil figures were distorted by US pressure, says whistleblower](#)

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The article makes several other points, including that the US has been encouraging understatement, and that the new 2009 forecast released today may still be overstated.

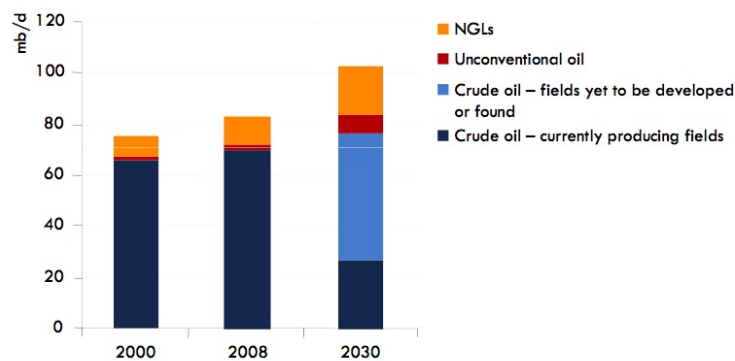
The senior official claims the US has played an influential role in encouraging the watchdog to underplay the rate of decline from existing oil fields while overplaying the chances of finding new reserves.

The allegations raise serious questions about the accuracy of the organisation's latest World Energy Outlook on oil demand and supply to be published tomorrow – which is used by the British and many other governments to help guide their wider energy and climate change policies.

One wonders whether similar pressures are put on the US Energy Information Administration.

A second senior IEA source, who has now left but was also unwilling to give his name, said a key rule at the organisation was that it was "imperative not to anger the Americans" but the fact was that there was not as much oil in the world as had been admitted. "We have [already] entered the 'peak oil' zone. I think that the situation is really bad," he added.

Today, the IEA released its new World Energy Outlook 2009. The Oil Drum staff will be writing posts about it in coming days and weeks. This is a key graph from the press release packet, indicating the IEA is now seeing things through somewhat less rosy glasses, but still views world oil supply with more optimism than we would:



Sustained investment is needed mainly to combat the decline in output at existing fields, which will drop by almost two-thirds by 2030

The new report also indicates that non OPEC production is peaking, with this statement:

"As conventional oil production in countries not belonging to the Organization of the Petroleum Exporting Countries (OPEC) peaks around 2010, most of the increase in output would need to come from OPEC countries, which hold the bulk of remaining recoverable conventional oil resources."



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