

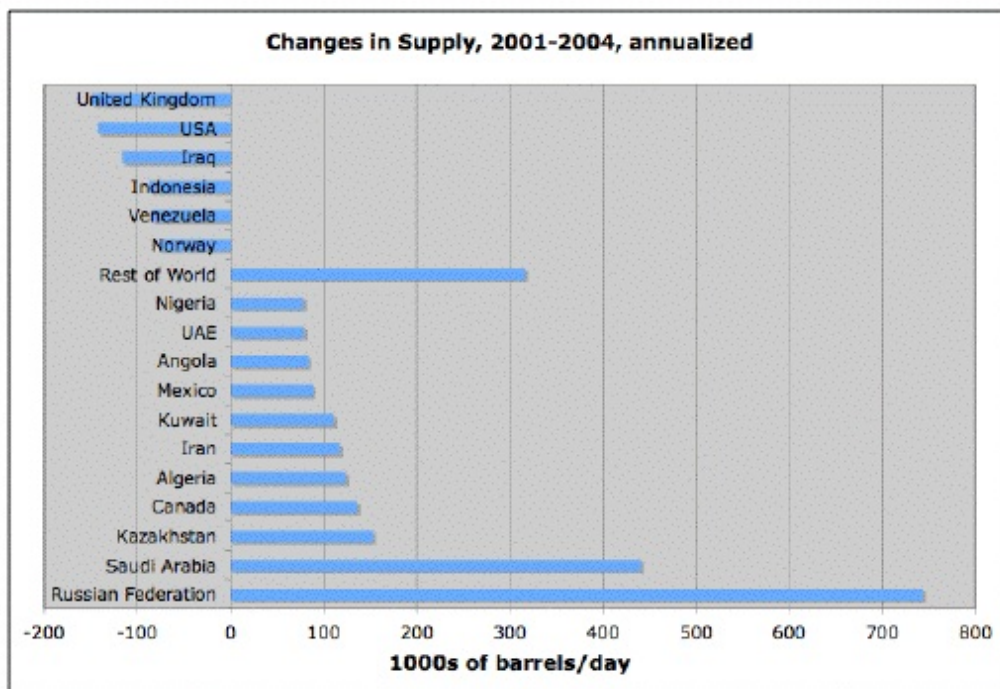


Where Supply Increases Come From

Posted by [Stuart Staniford](#) on October 4, 2005 - 2:14am

Topic: [Supply/Production](#)

Tags: [gas prices](#), [hubbert peak](#), [oil prices](#), [peak oil](#), [plateau](#) [[list all tags](#)]



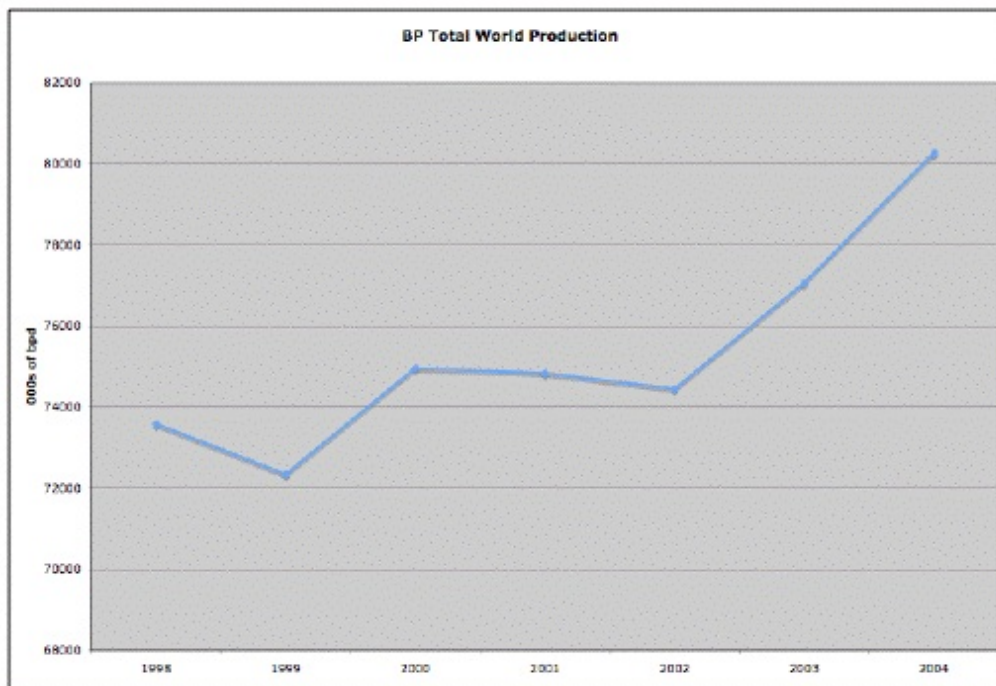
This graph shows the average annual increase/decrease in supply over the last three years, for all countries that had an average change of more than 75000bpd. All the rest of the world's countries are summed in a single column. The source is the production data in the [BP statistical report on energy](#).

Clearly, it's not accurate to say, as some do, that if Saudi Arabia was declining then the whole world would have peaked. However, it probably would be true that if Saudi Arabia and Russia were both declining to any great degree, the whole world would be declining.

At Dave's request, here is a bigger picture with everything on, that is just about guaranteed to cause eyestrain. For some people, [following the link to the PDF](#) might be better.

□

Here's what BP says total production was from 1998-2004.



Note the dips due to the Asian crisis in 1998, and the slowdown in 2000-2002 following the tech-crash in the US and 9/11. Then the very strong increase of 2002-2004. I made the country plot from 2001-2004 as a balance between not wanting to weight the freak events of any one year too much, but also wanting to stay in the near past (on the theory that the near future will not be utterly different than the near past).



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