



A gentle cough in the direction of the NYT

Posted by [Heading Out](#) on November 30, 2005 - 12:51am

Topic: [Supply/Production](#)

Tags: [bonga](#), [katrina damage](#), [peak oil](#) [[list all tags](#)]

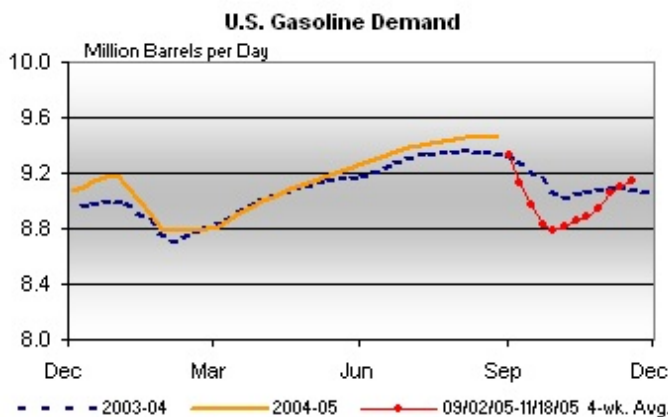
One of the Plenary speakers at the conference I am at this week, was [Alan AtKisson](#) who spoke on Sustainability. One of the innovations in his talk was to have the audience join in song - for one of which the chorus was "Exponential Growth" - shades of the Bartlett Pair. But sad to say, unlike their excellent presentations, his talk, while emphasizing the point that we can't go on like this, did not indicate the immediacy of some of the boundaries to such growth.

Not, of course that he is alone. There is an [NYT story](#) today about the upbeat US economy, and the future thereof. However in speaking of gasoline

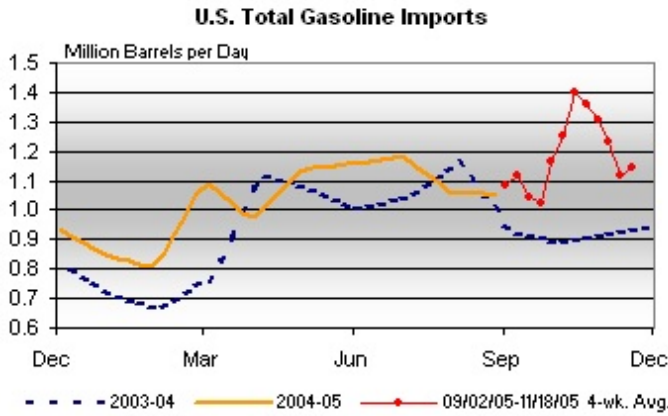
Gasoline prices - the national average is now \$2.15, according to the Energy Information Administration - have fallen because higher prices held down demand and Gulf Coast supplies have been slowly restored.

Hmm! And I suppose that those import loans had nothing to do with it?

But is the story even factually correct? Checking in with the [EIA](#) we see that, in fact, demand is up from 8.988 mbd a year ago to 9.124 mbd and it has now been higher than last year for over a month.



As for imports they are still at 1.13 mbd as opposed to 0.763 mbd last year. Though it is about now, I believe that the term of the loan begins to expire, and sometime in the Spring some of it needs to be paid back. (Perhaps when the remaining refineries are back on line)



Speaking of the return to online status a quick trip to [MMS](#) brings the news that:

Today's shut-in oil production is 564,229 BOPD. This shut-in oil production is equivalent to 37.62% of the daily oil production in the GOM, which is currently approximately 1.5 million BOPD.

Today's shut-in gas production is 2.994 BCFPD. This shut-in gas production is equivalent to 29.94% of the daily gas production in the GOM, which is currently approximately 10 BCFPD.

The cumulative shut-in oil production for the period 8/26/05-11/29/05 is 95,331,305 bbls, which is equivalent to 17.412% of the yearly production of oil in the GOM (approximately 547.5 million barrels).

The cumulative shut-in gas production 8/26/05-11/29/05 is 492.370 BCF, which is equivalent to 13.490 % of the yearly production of gas in the GOM (approximately 3.65 TCF).

And while we are updating information, [Rigzone](#) has a story that Thunder Horse will be in production by the middle of next summer

Thunder Horse is fine. The problem is, of course, the weather has been so bad we can't connect it up to the wells on the seabed," BP Chief Executive John Browne told reporters after speaking at the Brookings Institute. "We do expect to do this next year, and we expect it to be on stream in the second half of next year, probably in the earlier part of the second half," he said.

Which no doubt explains why they plan on fielding it plonk into the middle of the next Hurricane season.

And the BBC has announced the start of production at [Bonga](#). This is one of the deep offshore projects counted in all the [lists](#) of Megaprojects. It is late, initially being scheduled for last year, and \$900 million over budget. But it is now in production.



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