



View from the US Independent Producer

Posted by [Bubba](#) on December 3, 2005 - 2:07pm

Topic: [Supply/Production](#)

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I'm sitting here reading November, 05 edition of [The Oil and Gas Investor Magazine](#), which is one of the major media outlets for the US Independent Oil and Gas Industry, and here are the articles that occur back to back to back.

Herold panelists debate peak oil: Fact or Fiction:

"Debate continues throughout the oil industry as to whether world oil production has peaked, or soon will, followed by a long, slow, irreversible decline."

and

EIA: Gas-finding improves, but not from new fields

"...reserve additions from just new fields are the smallest that they have been for both gas and oil for tat least the last 10 years."

and

EOG's Papa: LNG essential to the U.S., but competition to be tough

"If we don't start competing, it will continue to go everywhere but the U.S."

and lastly

The Gulf of Mexico

"Amid soaring rig costs, fast decline rates and lots of new projects - not to mention hurricanes - what's next for the Gulf of Mexico.

You might count the Gulf of Mexico down, but it is definitely not out. True, it is beset with tremendous infrastructure challenges right now, and over the long haul, its production-decline curve is still steep, while costs are getting higher as operators drill deeper.

But hurricane risks aside, the Gulf is still one of the less-risky places in the world to make a splash."

Let me read between the lines here. "Danger Will Robinson, DANGER." Even independent producers in the US, probably the most pro-oil development crowd in the world, are starting to express the view that finding and producing energy to supply the US, much less the world, is going to be trouble from this point forward.



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