

# AEO 2007 International Oil (Liquids) Production

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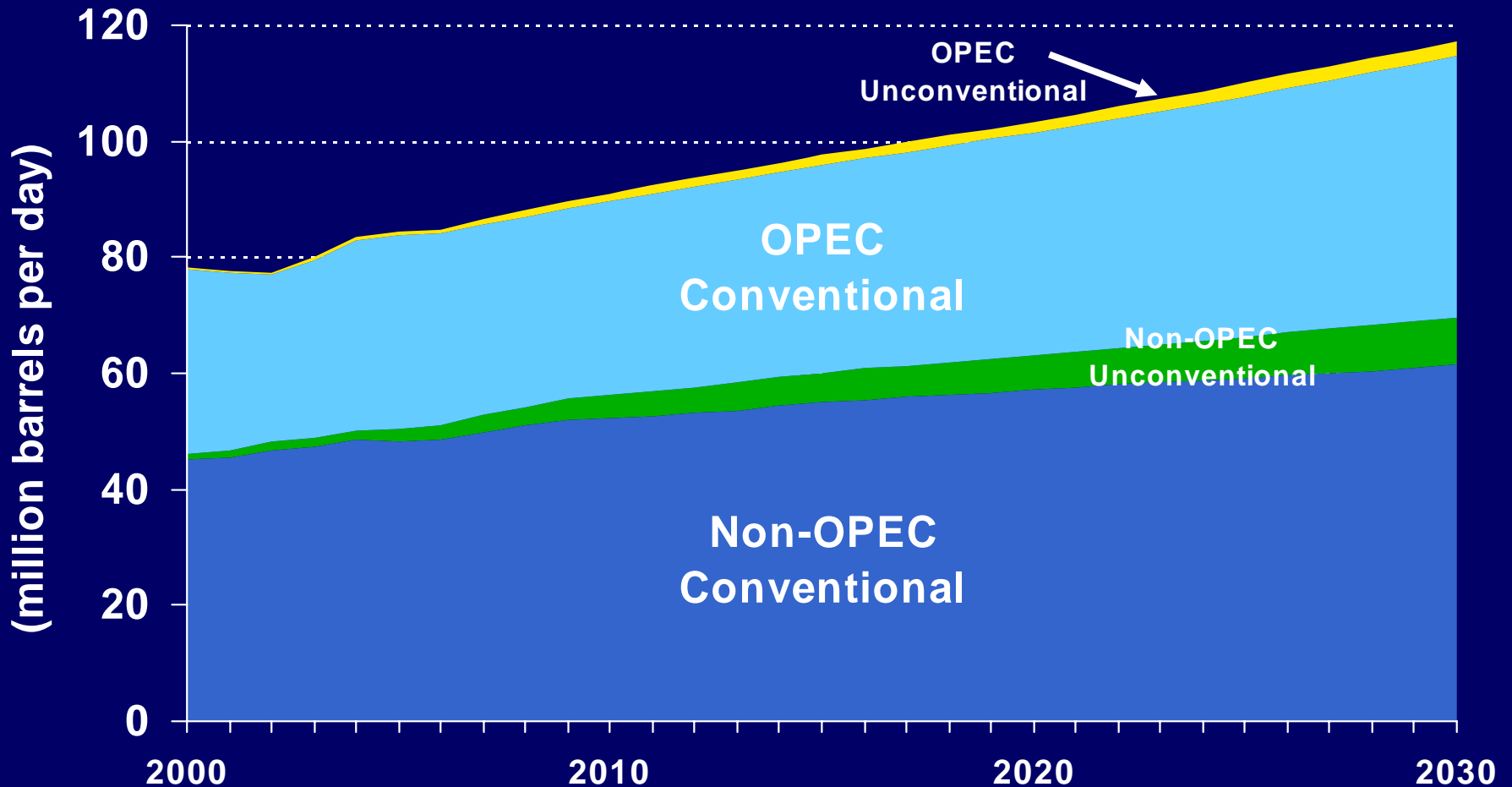
# Overview

- AEO2007 Reference Case
  - OPEC vs non-OPEC Production
  - Conventional Oil Production
  - Unconventional Liquids Production
- Reserves and Production
  - Reserves
  - Reserves-to-Production (R/P) Ratios
- Low and High Price Cases
  - Several Interesting Observations

# AEO2007 Reference Case

- OPEC vs non-OPEC Production
- Conventional Oil Production
- Unconventional Liquids Production

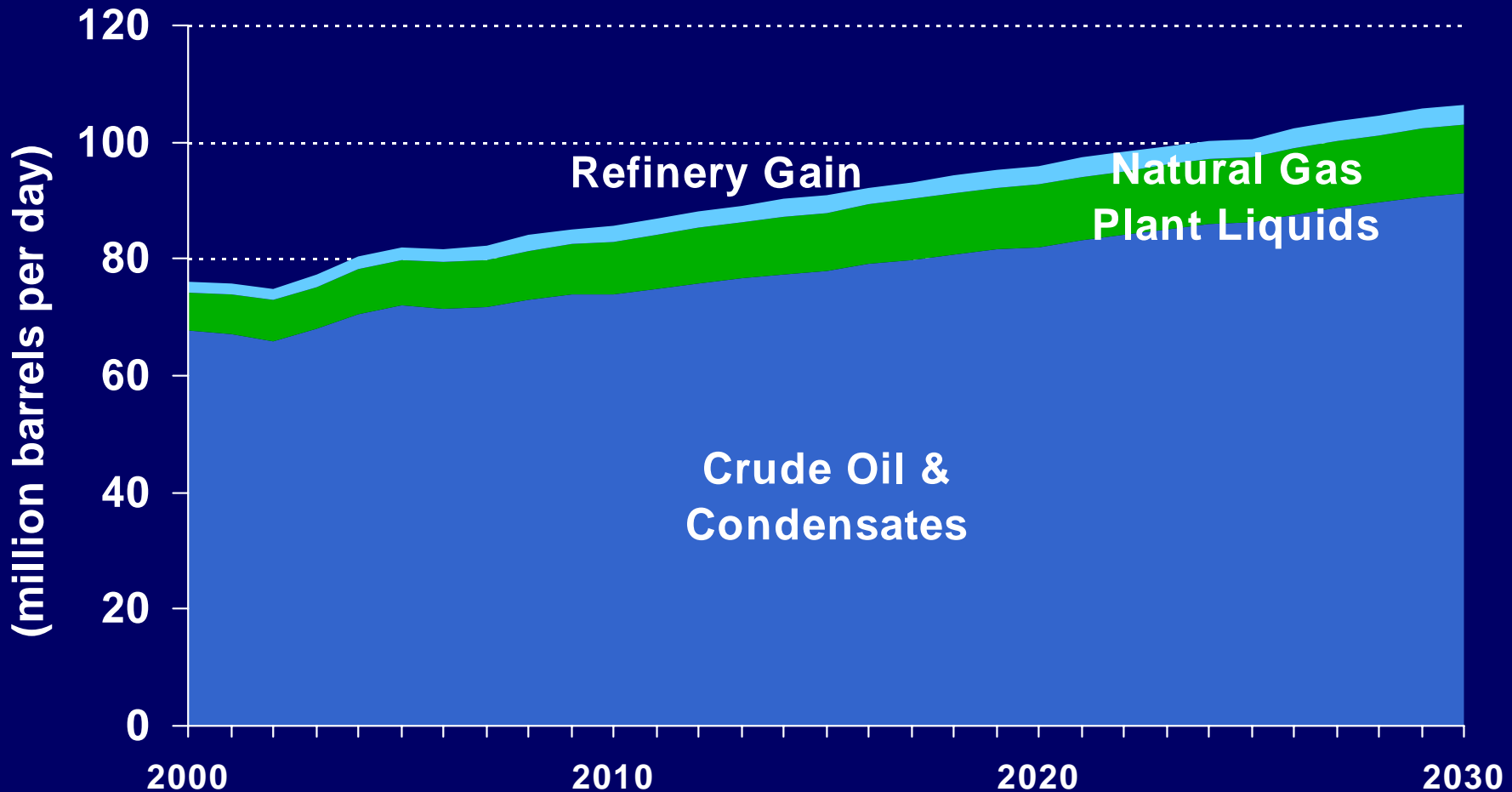
# World Liquids Production



Source: AEO2007 Ref. Case Table 19

# World Liquids Production

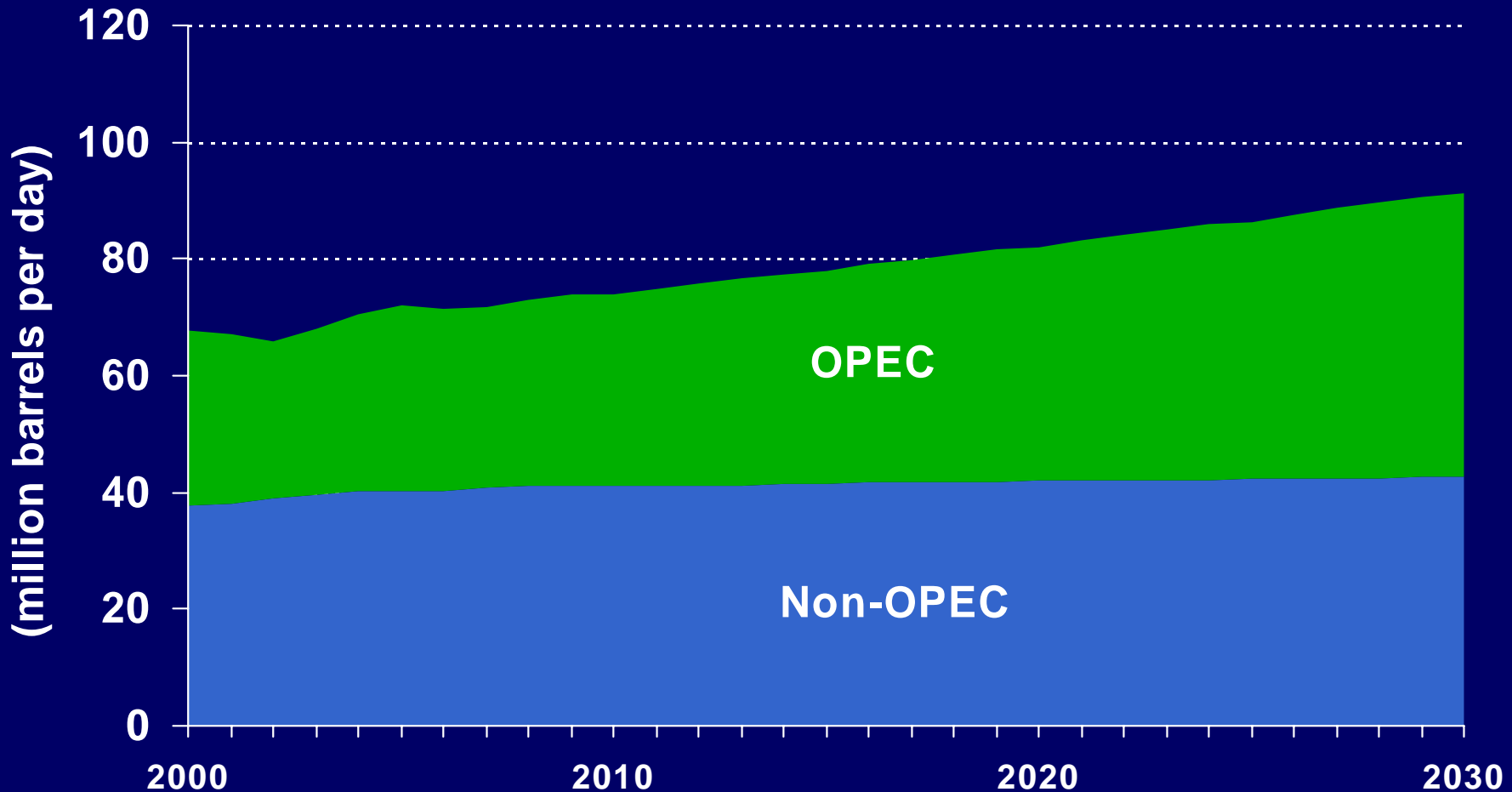
## Conventional Liquids



Source: AEO2007 Ref. Case Unpublished Table

# World Liquids Production

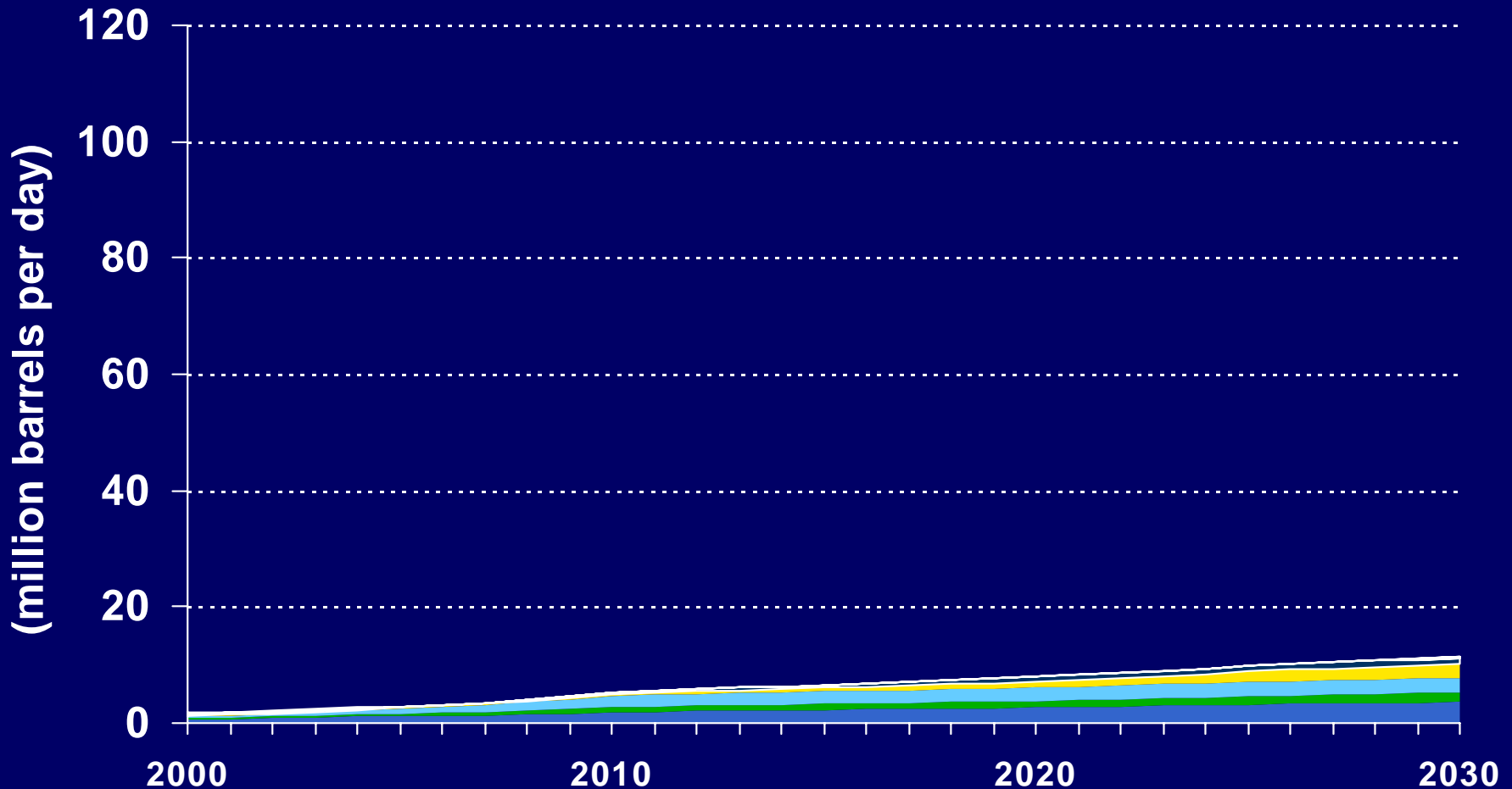
## Crude Oil and Condensates



Source: AEO2007 Ref. Case Unpublished Table

# World Liquids Production

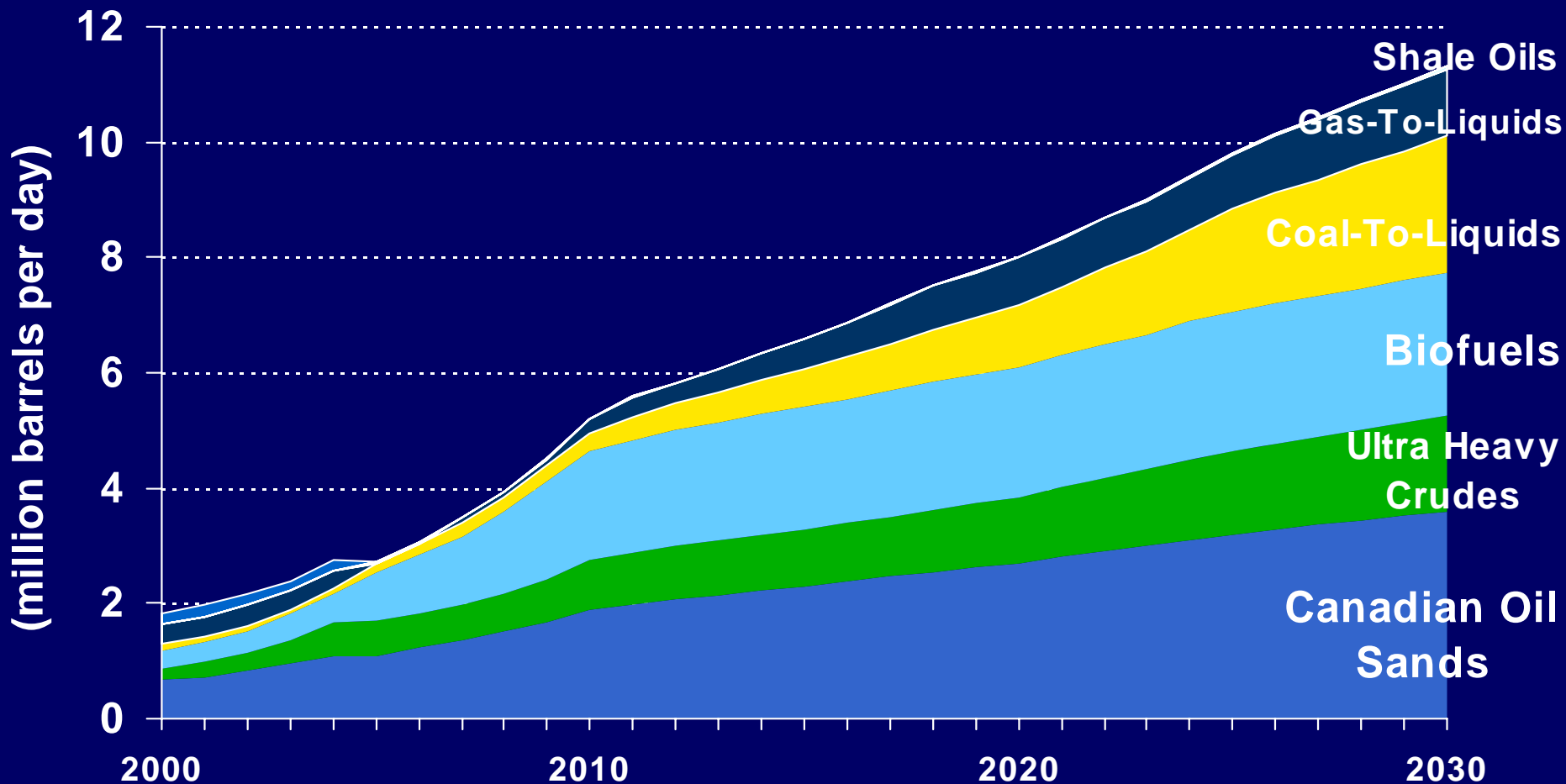
## Unconventional Liquids



Source: AEO2007 Ref. Case Unpublished Table

# World Liquids Production

## Unconventional Liquids



Source: AEO2007 Ref. Case Unpublished Table

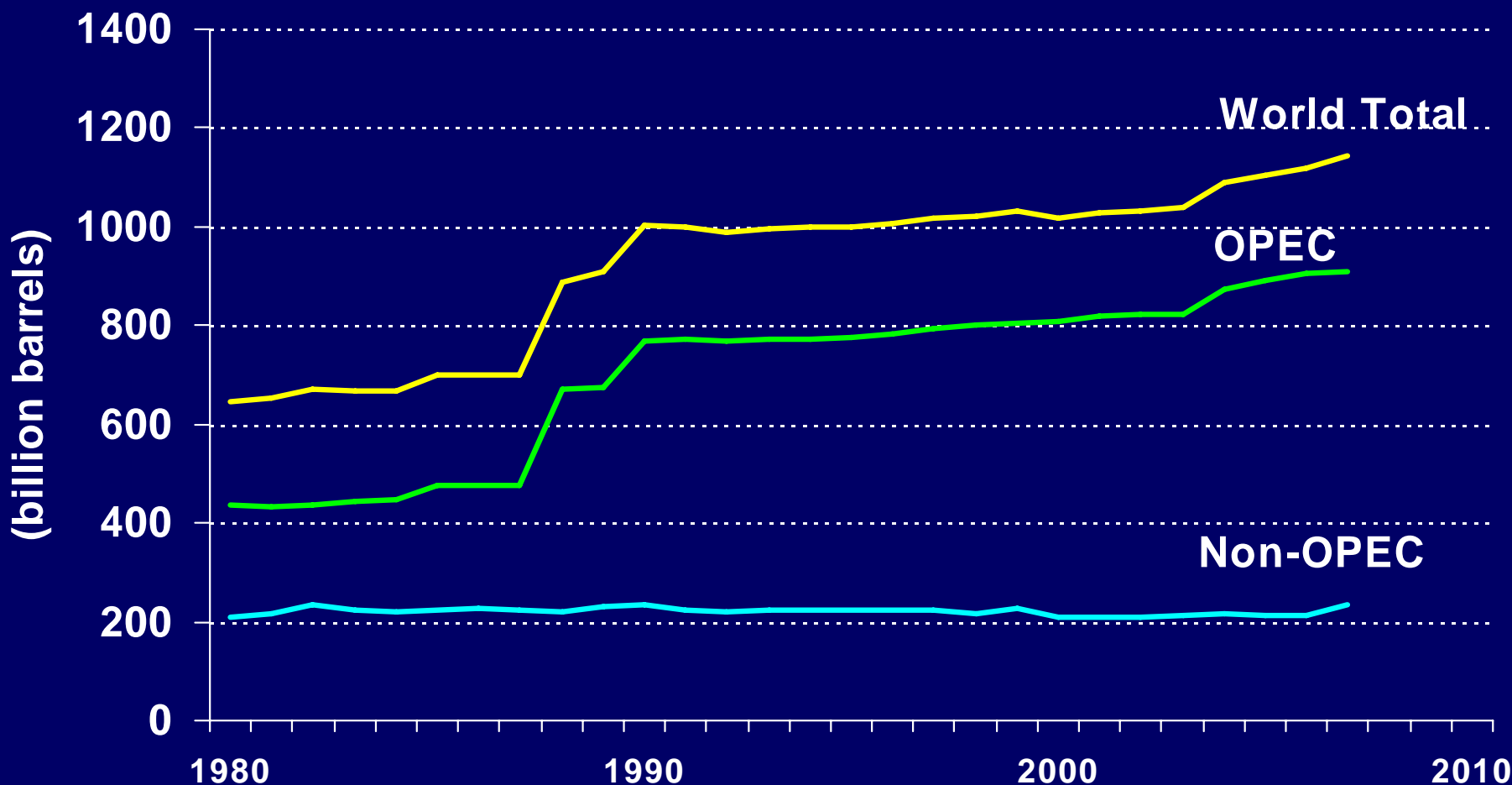


# Reserves and Production

- Reserves
- RP Ratios

# Reserves

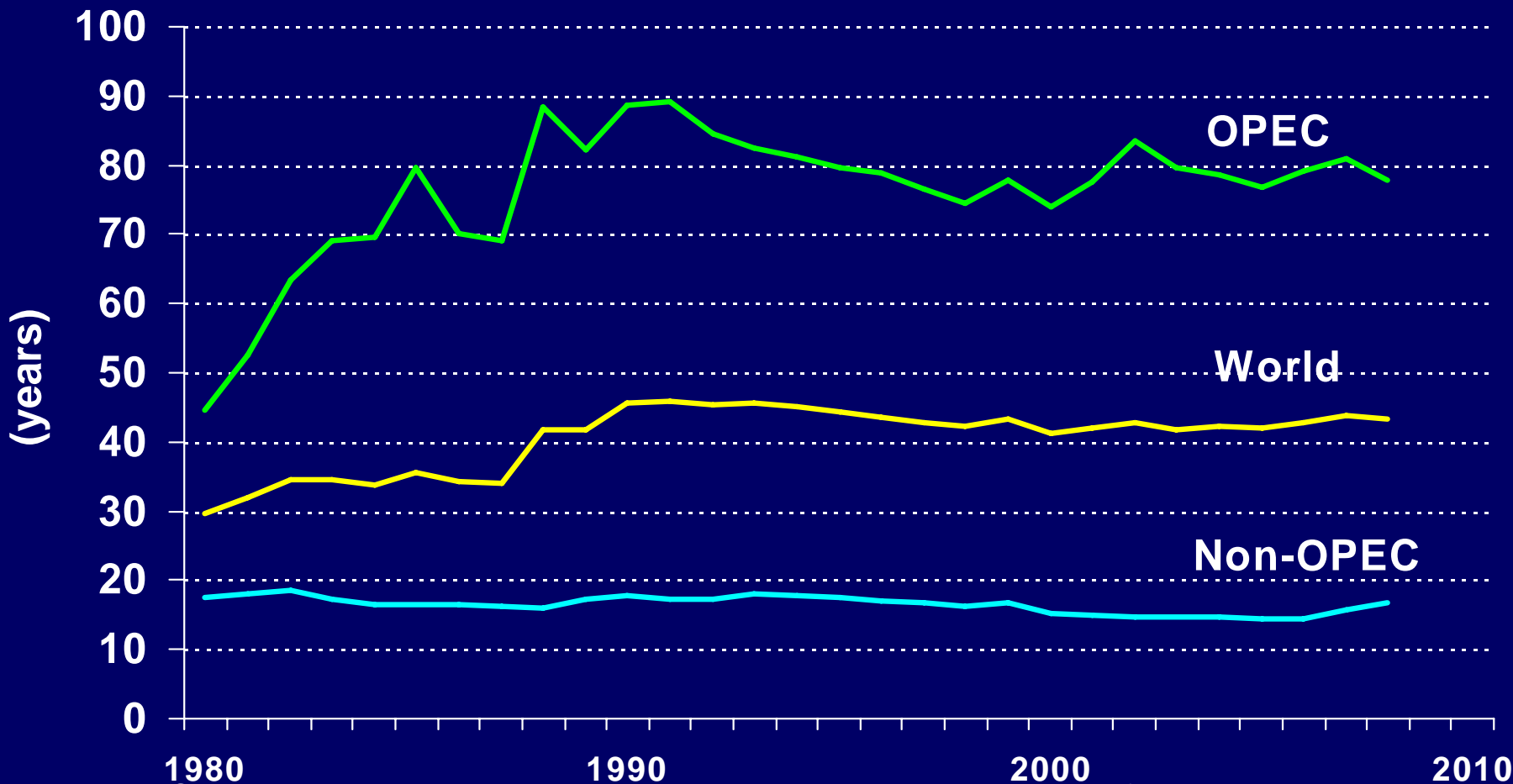
## Conventional Crude & Condensates



Source: EIA Int'l Energy Annual Table 8.1. PennWell Corporation, Oil & Gas Journal, various issues, except as noted for the United States, and British Petroleum definition of Canadian oil sands under active development.

# Reserves to Production Ratio

## Conventional Crude & Condensates



1980

1990

2000

2010

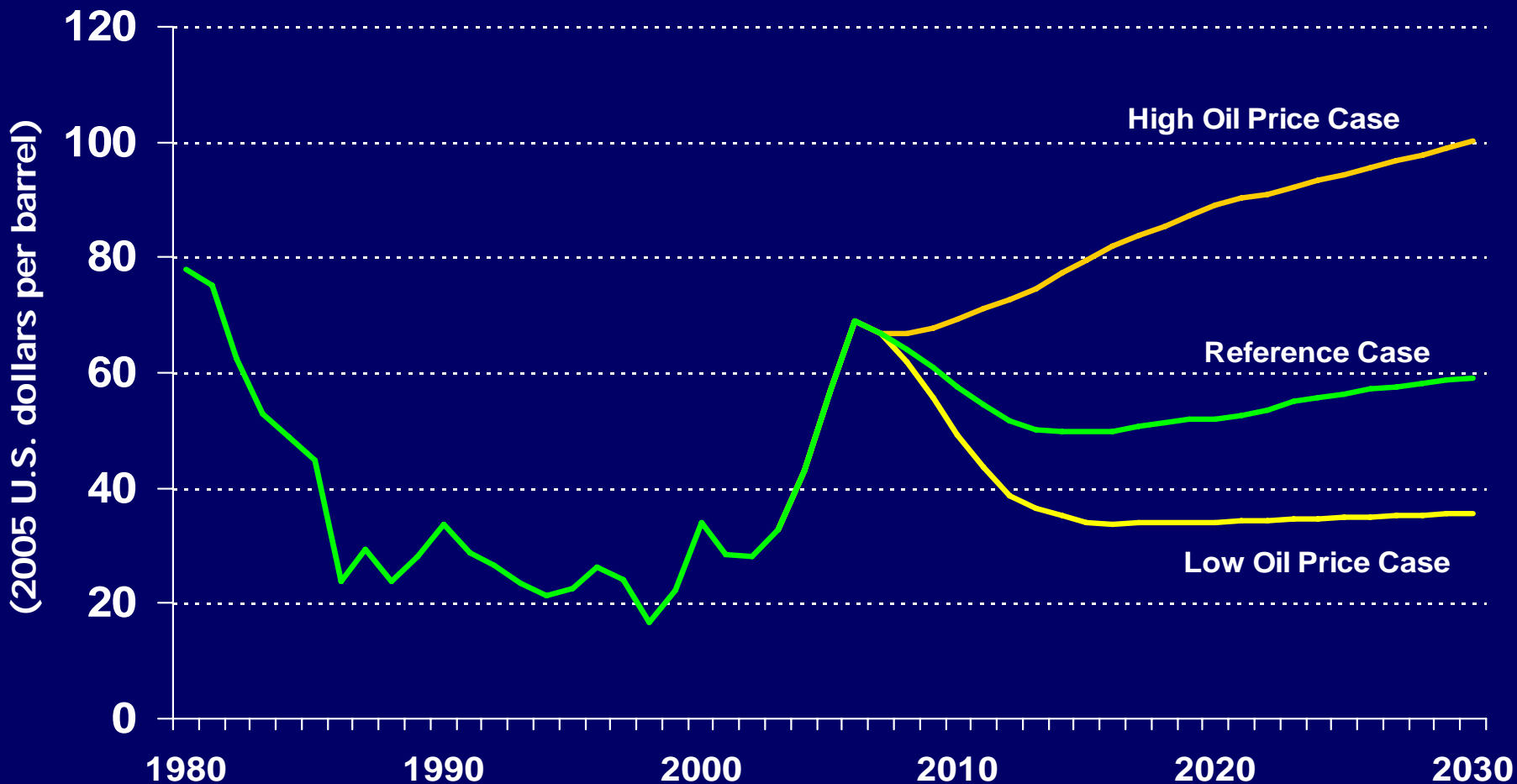
Source: EIA Int'l Energy Annual 2004 Table 2.2 and EIA estimates of crude oil reserves <http://www.eia.doe.gov/emeu/international/oilreserves.html>

# Low & High Price Cases

- Prices
- OPEC vs non-OPEC
  - Total Production
  - Conventional Liquids Production
  - Unconventional Liquids Production
- Unconventionals' Market Share
- Regional Production Shares
- OPEC Market Share

# AEO 2007 Oil Price Paths

## Low Sulfur, Light Crude



Source: AEO2007 Figure 10

# OPEC vs Non-OPEC

## Total Liquids Production

	Low price	Reference	High price
<b>OPEC</b>			
2005	34.0	34.0	34.0
2010	34.7	34.7	31.2
2015	39.3	37.5	29.1
2020	43.9	40.2	29.3
2025	49.2	43.7	31.4
2030	54.7	47.6	33.3
<b>Non-OPEC</b>			
2005	50.3	50.3	50.3
2010	57.5	56.3	55.6
2015	62.1	60.2	60.9
2020	66.2	63.1	64.1
2025	70.1	66.3	66.0
2030	73.4	69.7	68.3

# OPEC vs Non-OPEC

## Conventional Liquids Production

	Low price	Reference	High price
<b>OPEC</b>			
2005	33.4	33.4	33.4
2010	33.3	33.3	29.8
2015	37.8	35.9	26.8
2020	42.4	38.3	26.2
2025	47.7	41.4	27.8
2030	53.3	44.9	28.9
<b>Non-OPEC</b>			
2005	48.2	48.2	48.2
2010	53.6	52.1	51.1
2015	57.9	55.0	54.2
2020	61.8	57.1	54.8
2025	65.3	59.2	53.7
2030	68.4	61.4	52.6

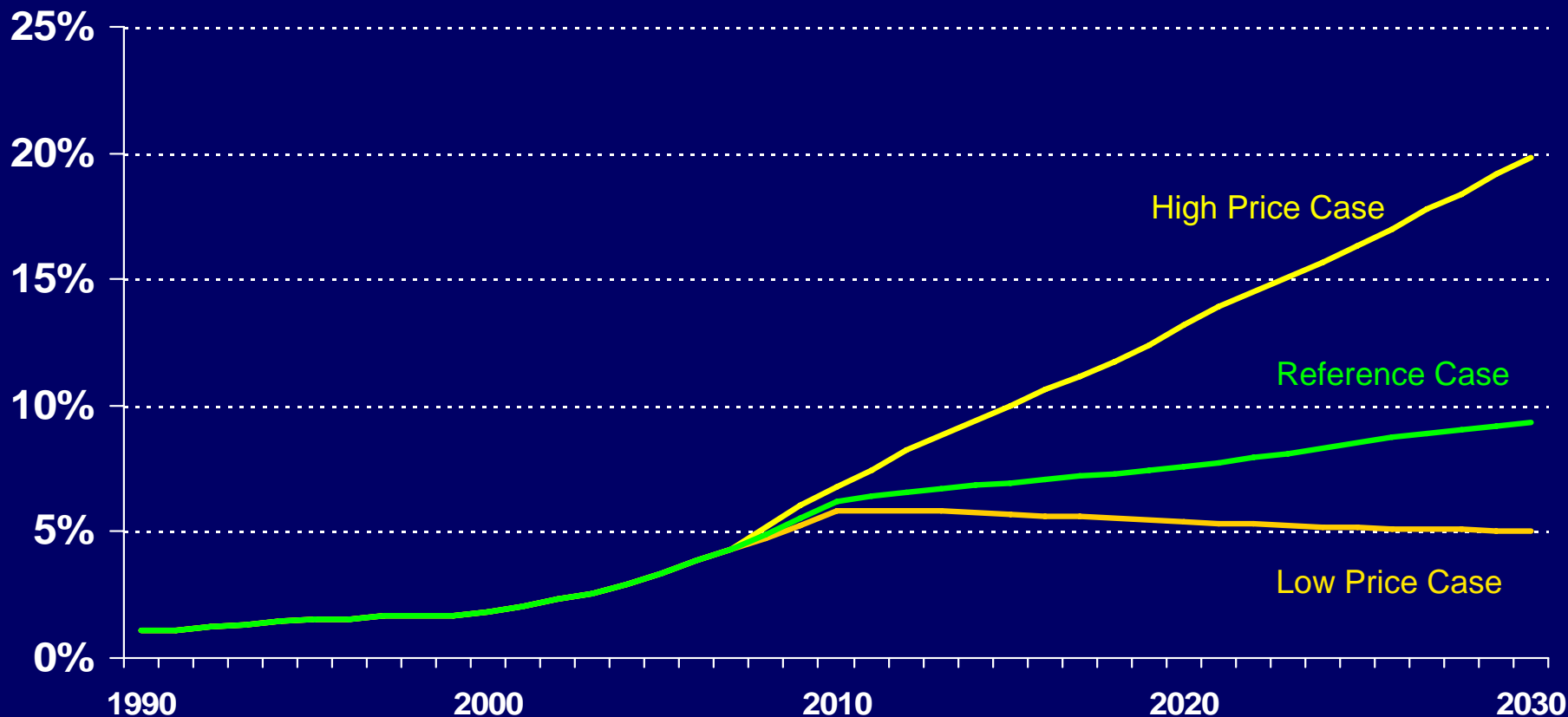
# OPEC vs Non-OPEC

## Unconventional Liquids Production

	Low price	Reference	High price
<b>OPEC</b>			
2005	0.6	0.6	0.6
2010	1.4	1.4	1.4
2015	1.5	1.6	2.3
2020	1.5	1.9	3.1
2025	1.5	2.3	3.6
2030	1.4	2.7	4.4
<b>Non-OPEC</b>			
2005	2.1	2.1	2.1
2010	3.9	4.2	4.5
2015	4.2	5.2	6.7
2020	4.4	6.0	9.3
2025	4.8	7.1	12.3
2030	5.0	8.3	15.7

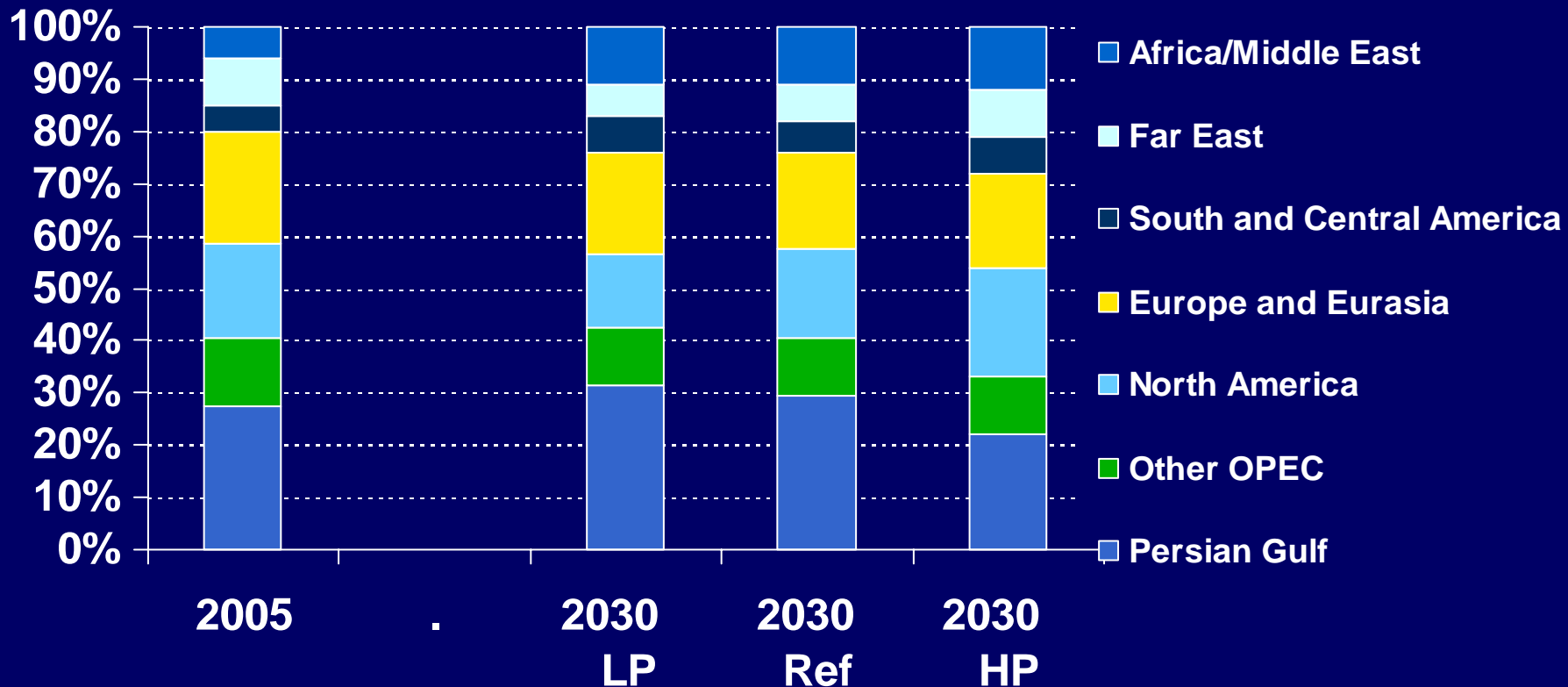


# Unconventional Liquids Production as a Share of World "Oil" Market



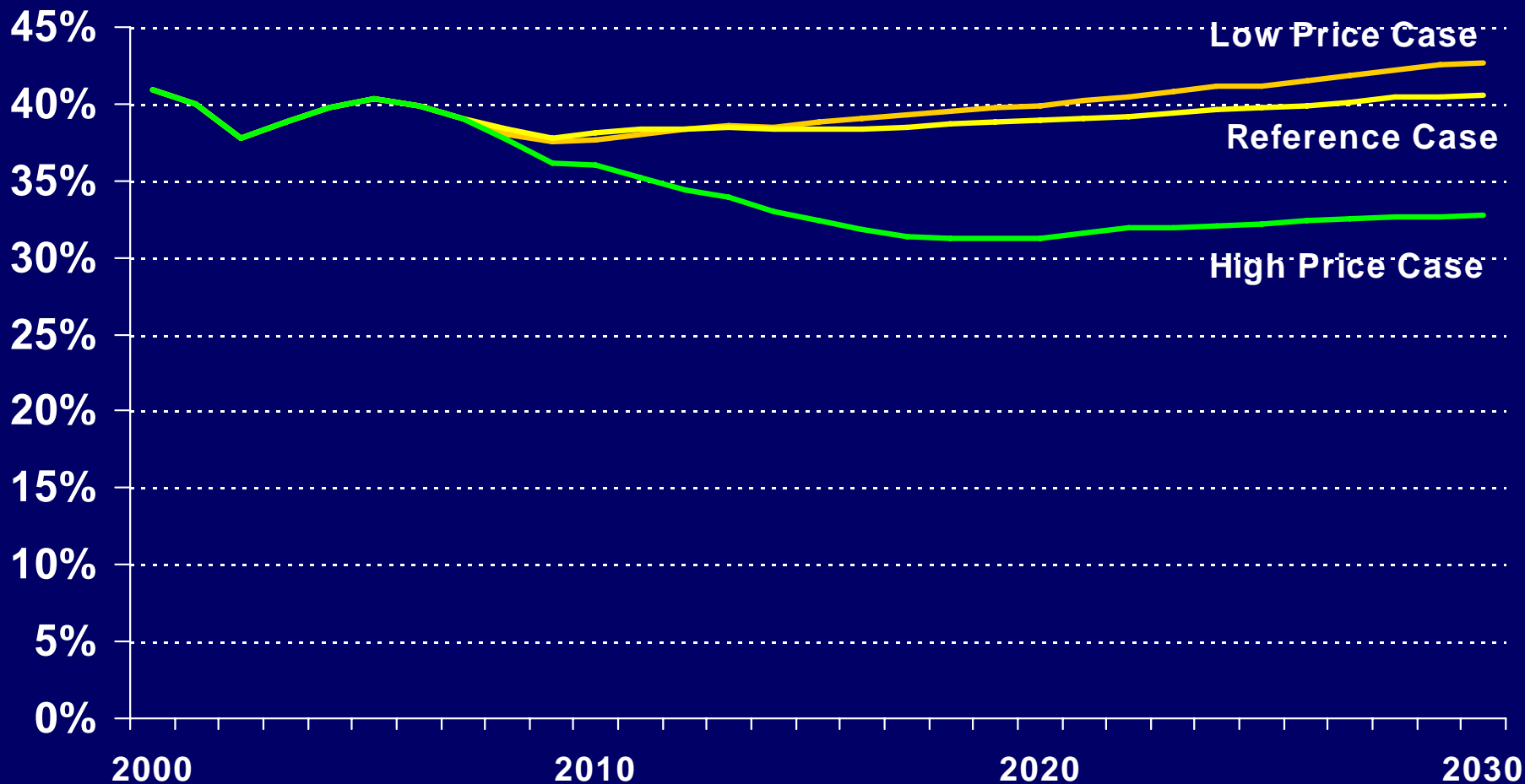
Source: AEO2007 Figure 31

# Regional Liquids Production as a Share of World Liquids Market



Source: AEO2007 Figure 32

# OPEC Market Share as a Share of World Liquids Market



Source: AEO2007 Table 19

# Thank you

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