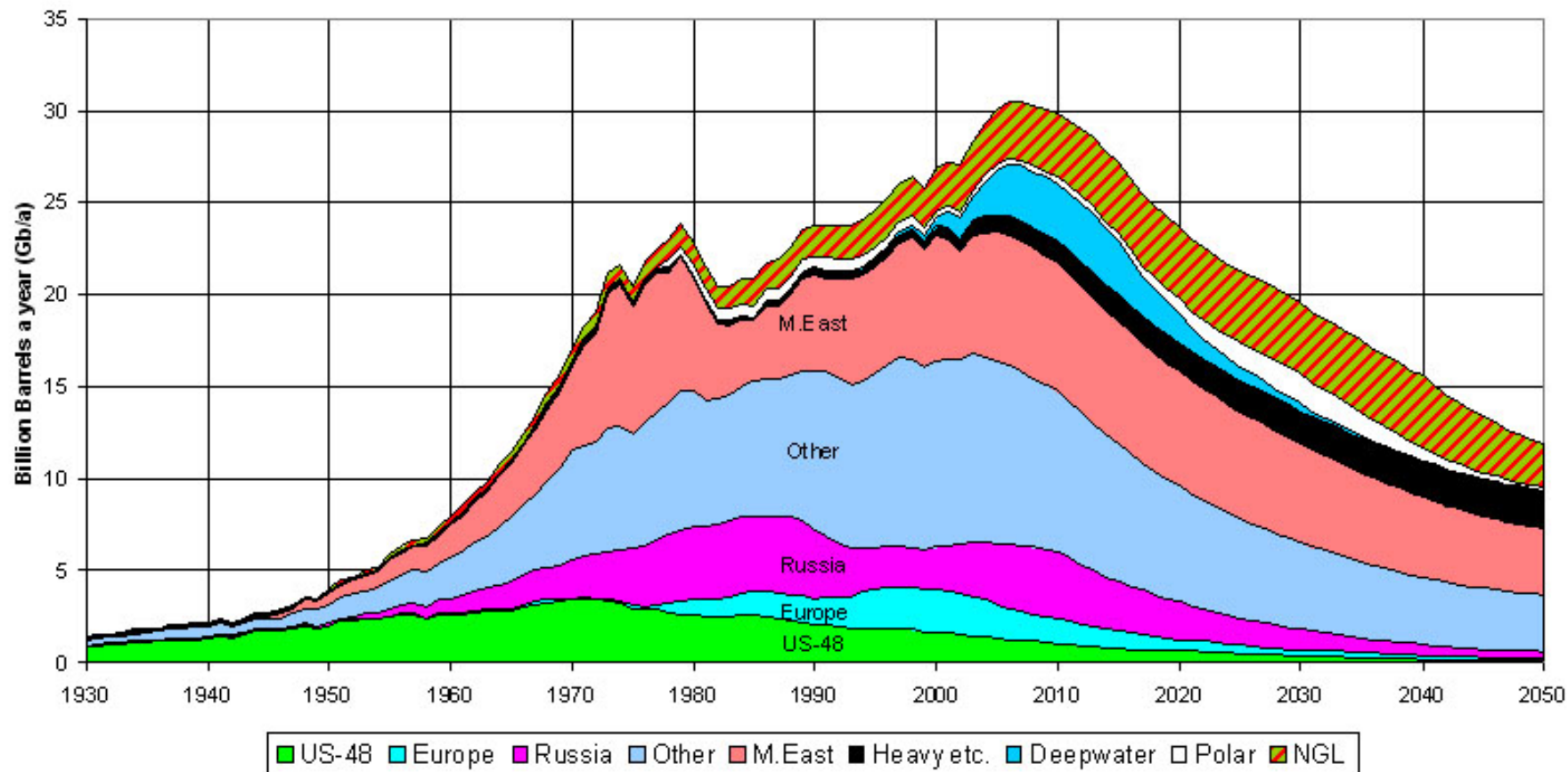


Uppsala Hydrocarbon Depletion Study Group

OIL AND GAS LIQUIDS 2004 Scenario

Updated by Colin J. Campbell, 2004-05-15

OIL AND GAS LIQUIDS 2004 Scenario



[World summary of regular oil production](#)

[Resource based production forecast](#)

[To start page for ASPO, the Association for the Study of Peak Oil](#)

Updating the Depletion Model

Work proceeds in updating the depletion model. It is less than an exact science to try to spot the anomalies in the data and to formulate realistic forecasts. It is an ongoing process, with the current status being reported. The present model departs from earlier ones in recognition that the Middle East no longer has sufficient spare capacity to discharge a swing role. A volatile epoch of recurring price shocks and consequential recessions dampening demand and price is now regarded as more likely, with terminal decline setting in and becoming self-evident by about 2010. The flat-earth detractors will relish pointing out that the estimates change, but others may take it as progress.

