

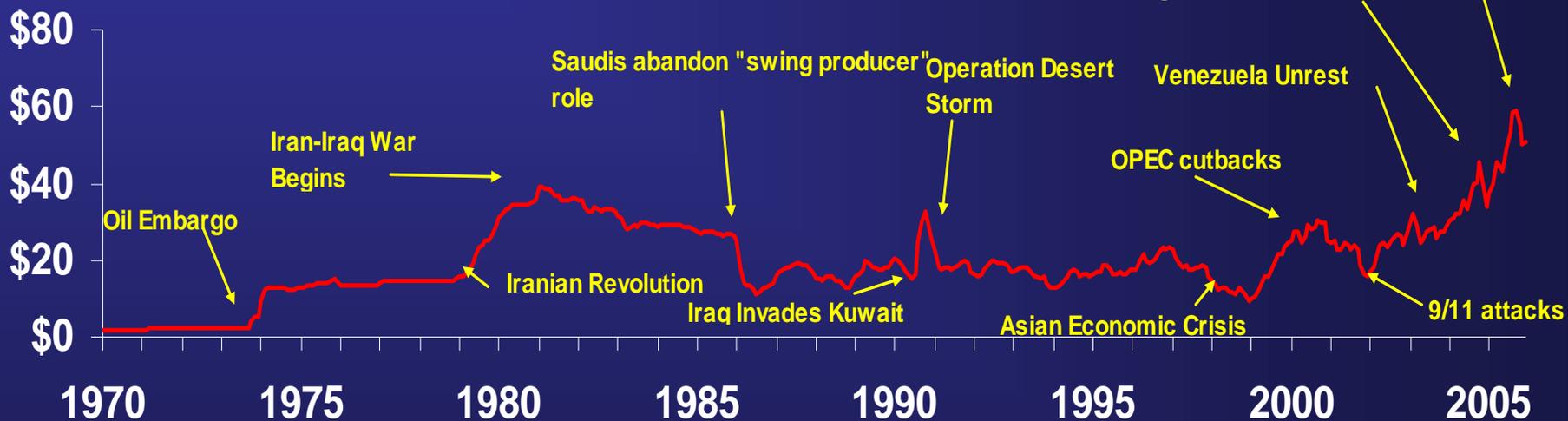
# *Outlook for World Oil and Natural Gas Markets*

**Guy Caruso, Administrator  
Energy Information Administration**

**Society of Petroleum Evaluation Engineers  
June 12, 2006  
Huntington Beach, CA**

# Major Events and World Oil Prices 1970-2005

dollars per barrel

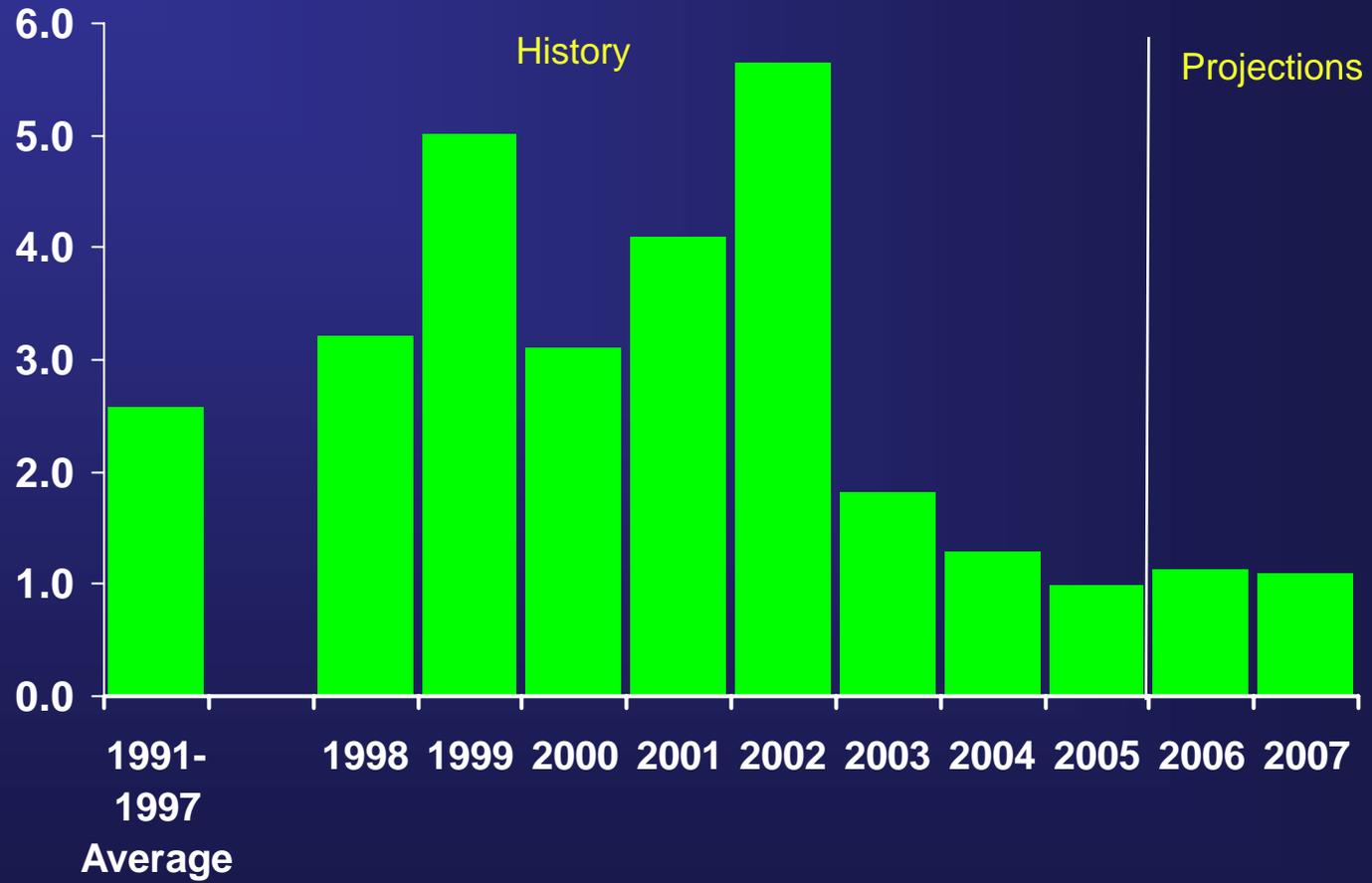


— Refiner Acquisition Cost of Imported Crude Oil (Saudi Light Official Price for 1970-73)

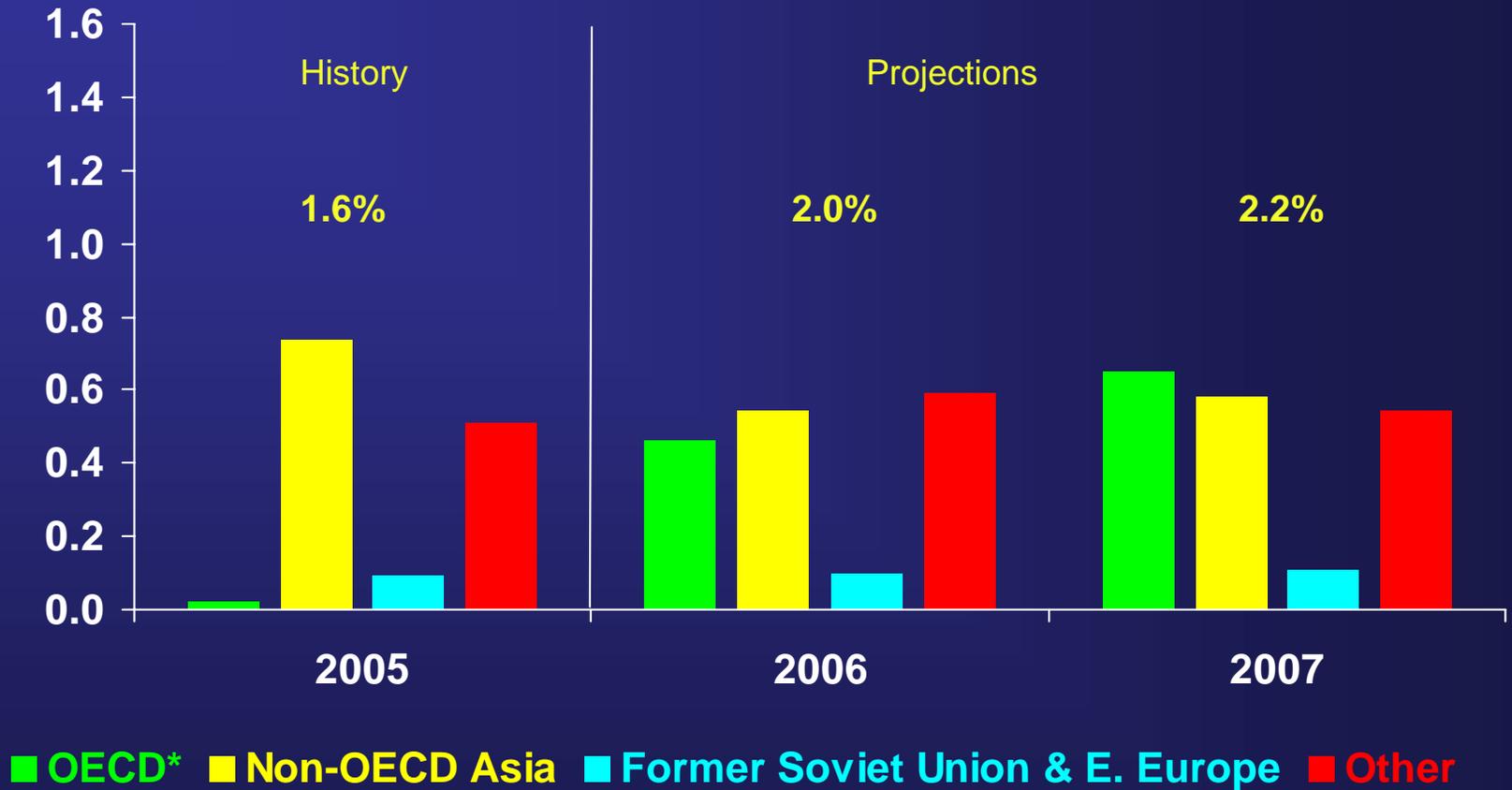
# West Texas Intermediate Crude Oil Price (dollars per barrel)



# World Oil Surplus Production Capacity (million barrels per day)

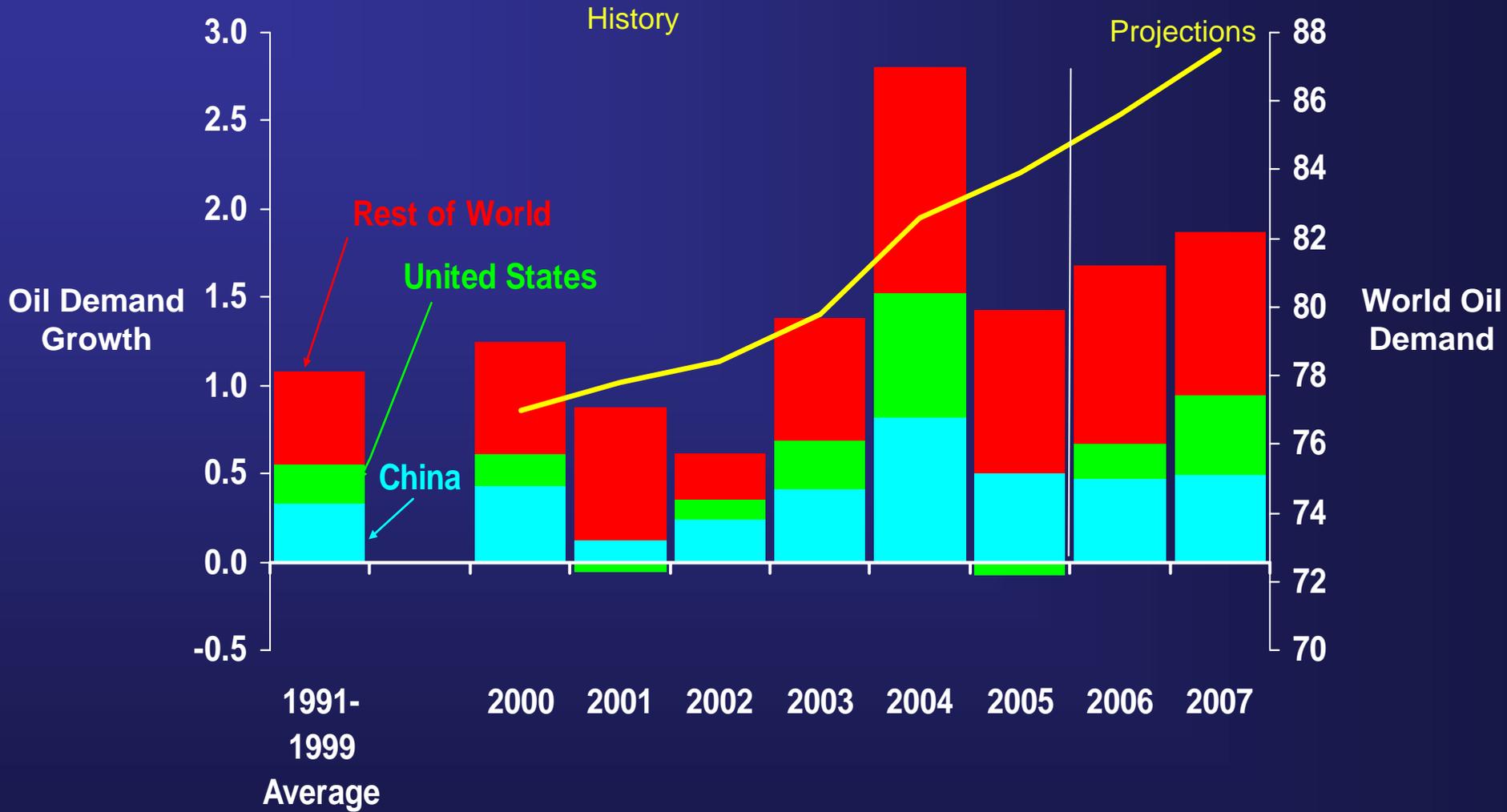


# World Oil Consumption Growth (million barrels per day)

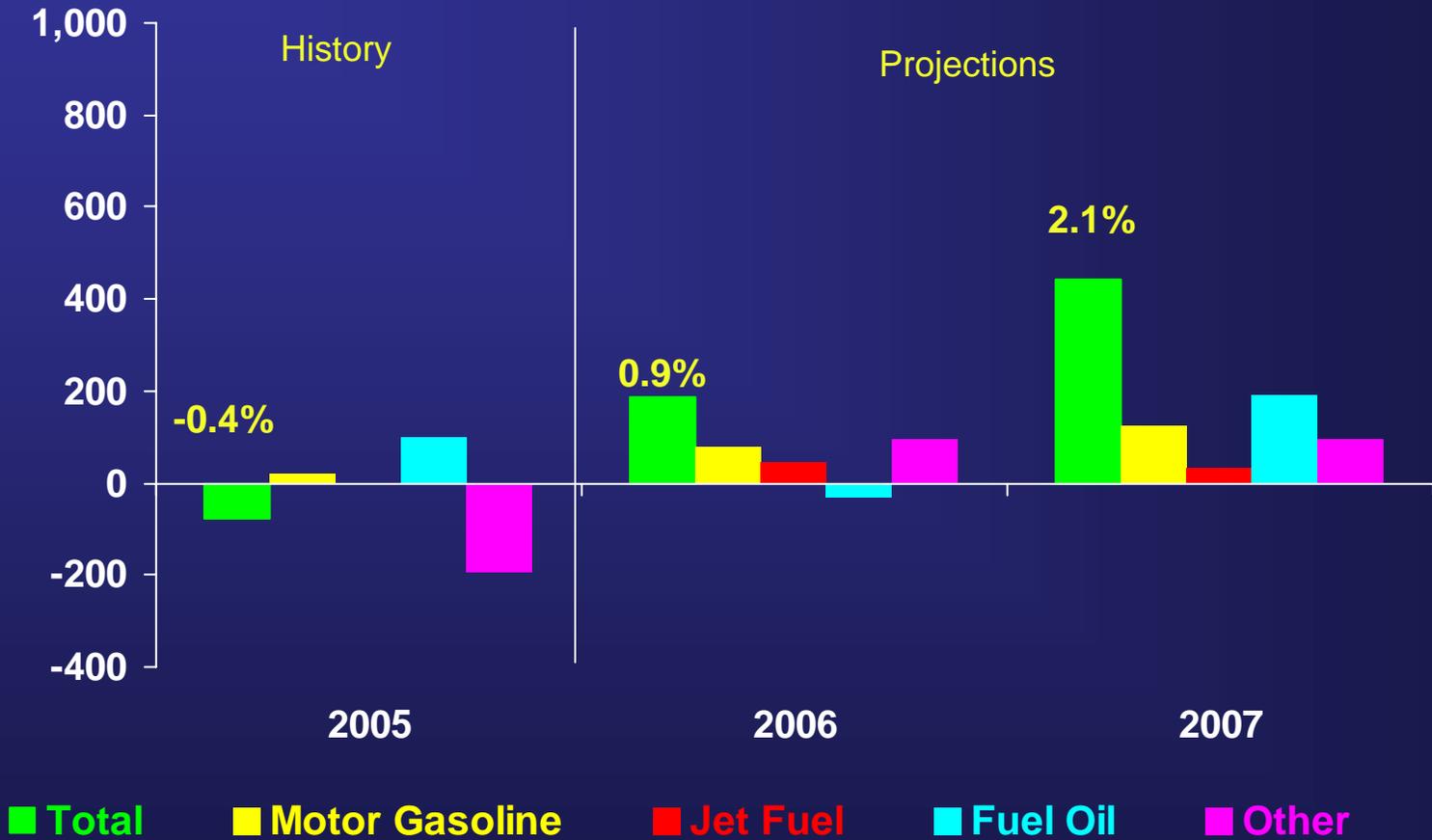


\*Organization for Economic Cooperation and Development

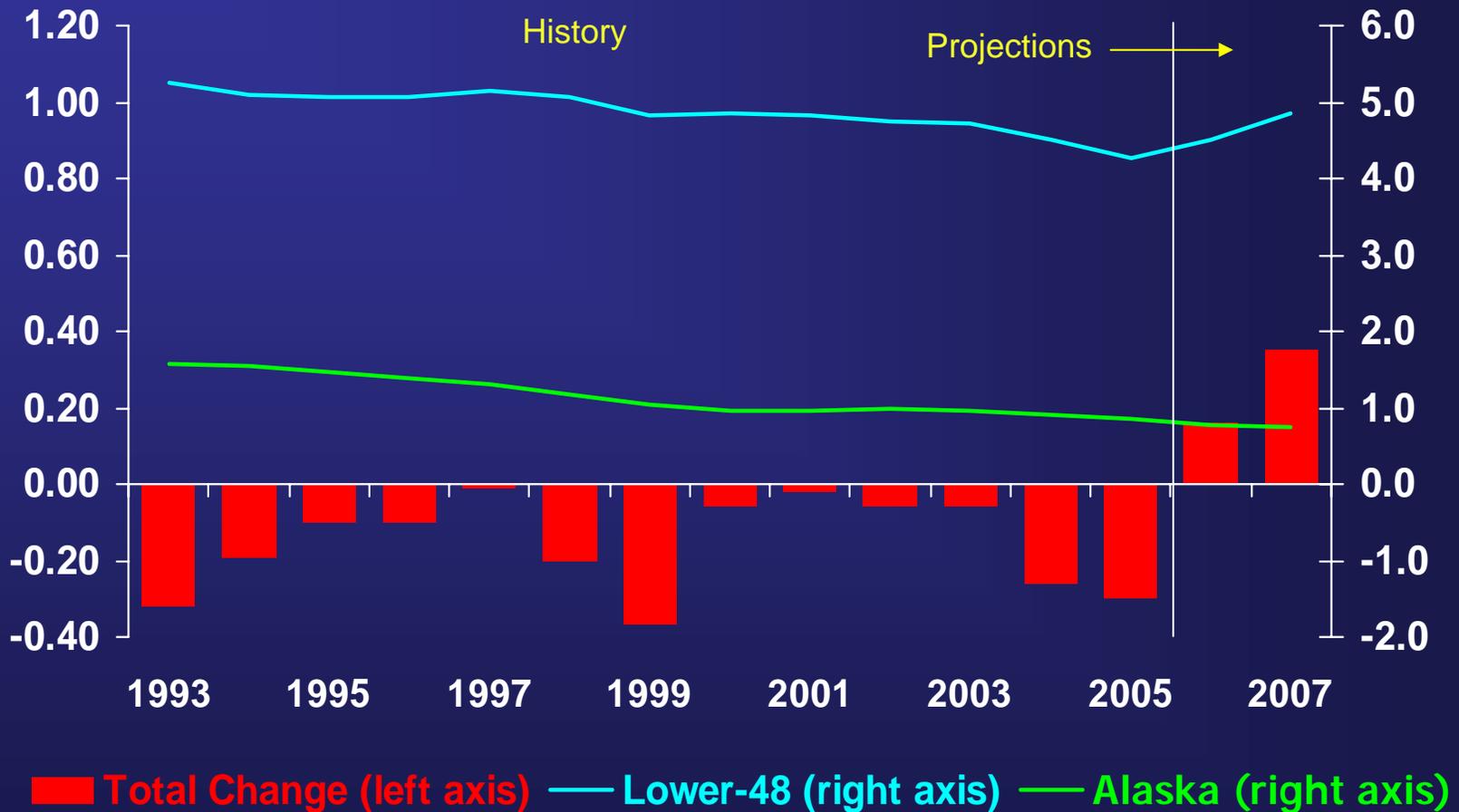
# World Oil Consumption Growth (million barrels per day)



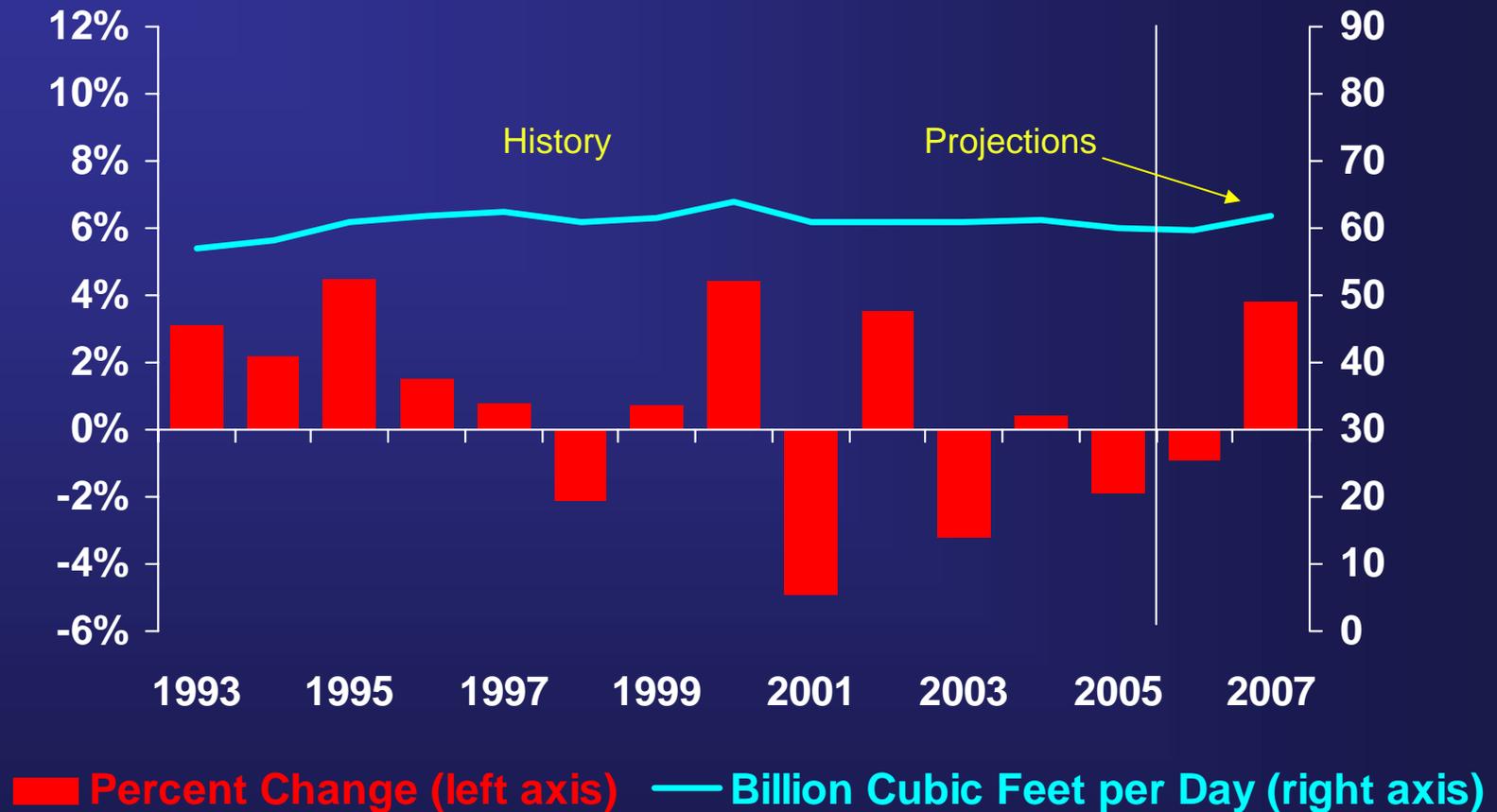
# U.S. Petroleum Products Consumption Growth (thousand barrels per day)



# U.S. Crude Oil Production (million barrels per day)



# U.S. Natural Gas Consumption Growth



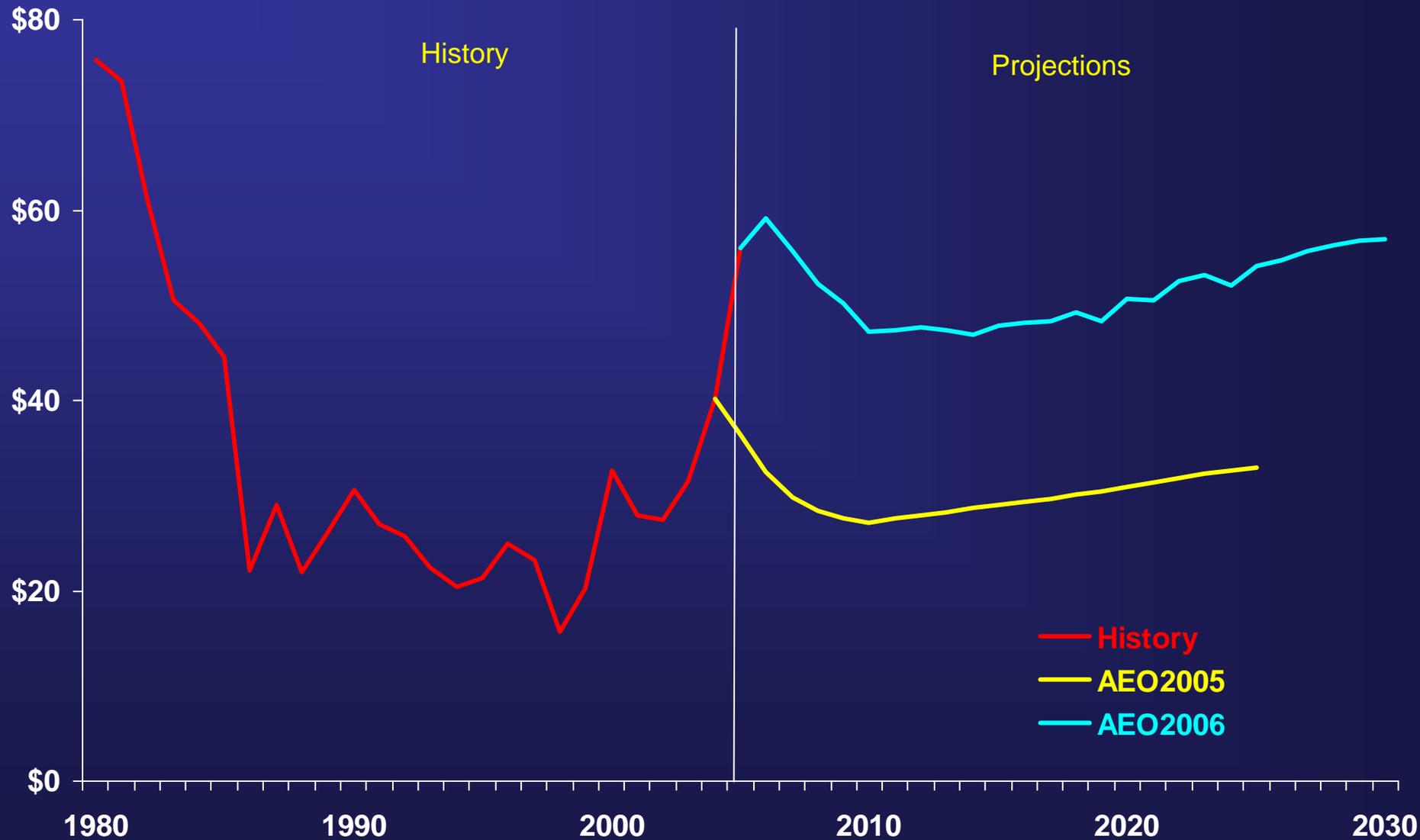
# U.S. Natural Gas Spot Prices (dollars per thousand cubic feet)



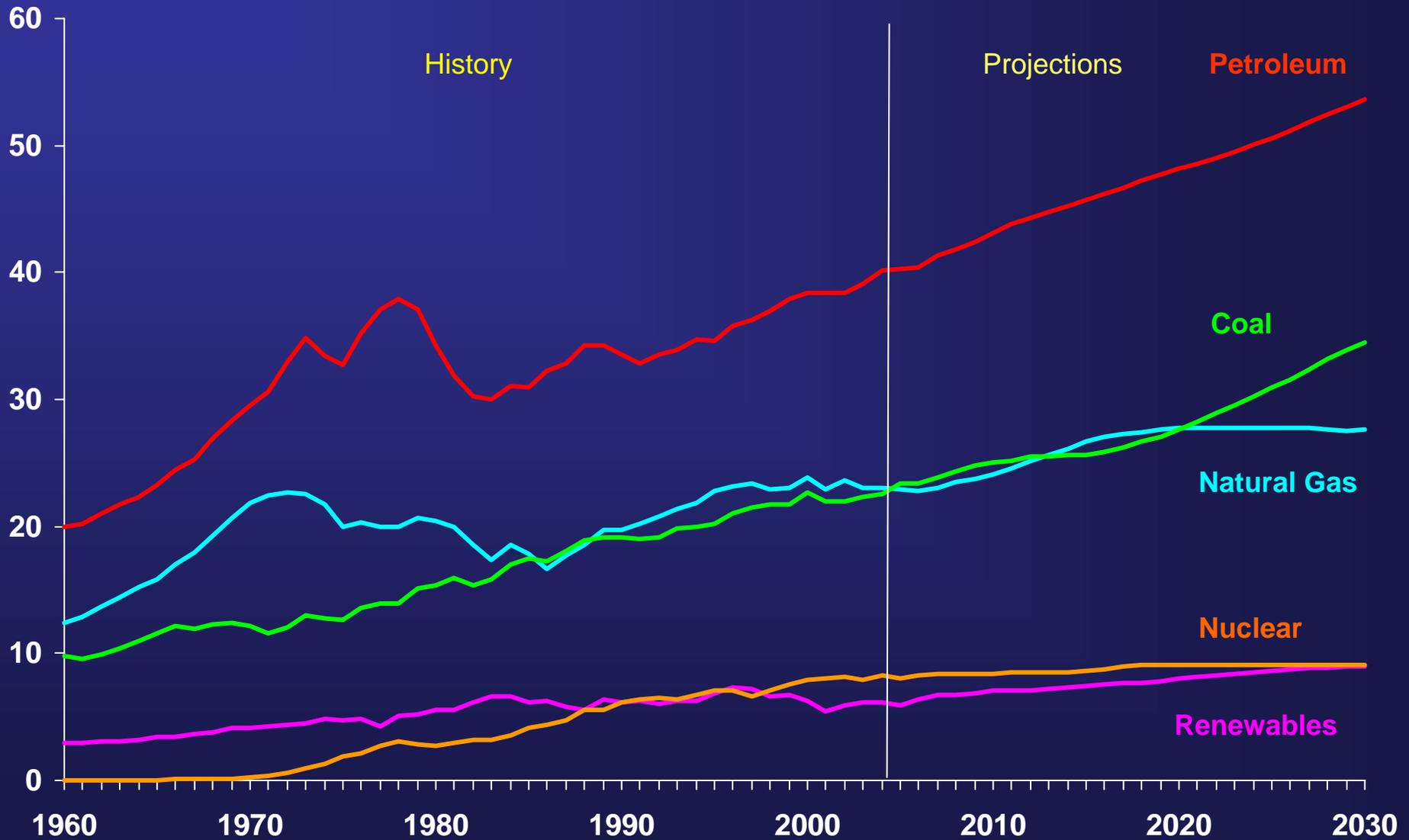
# EIA Has Reassessed Its Long-Term Oil Price Projection

- Major oil producing countries pace investment more consistent with higher oil price path
- Investment impediments more persistent, even after several years of relatively higher oil prices
- Cost of doing business increasing
- Not due to “Peak Oil” considerations, although we are following this issue closely

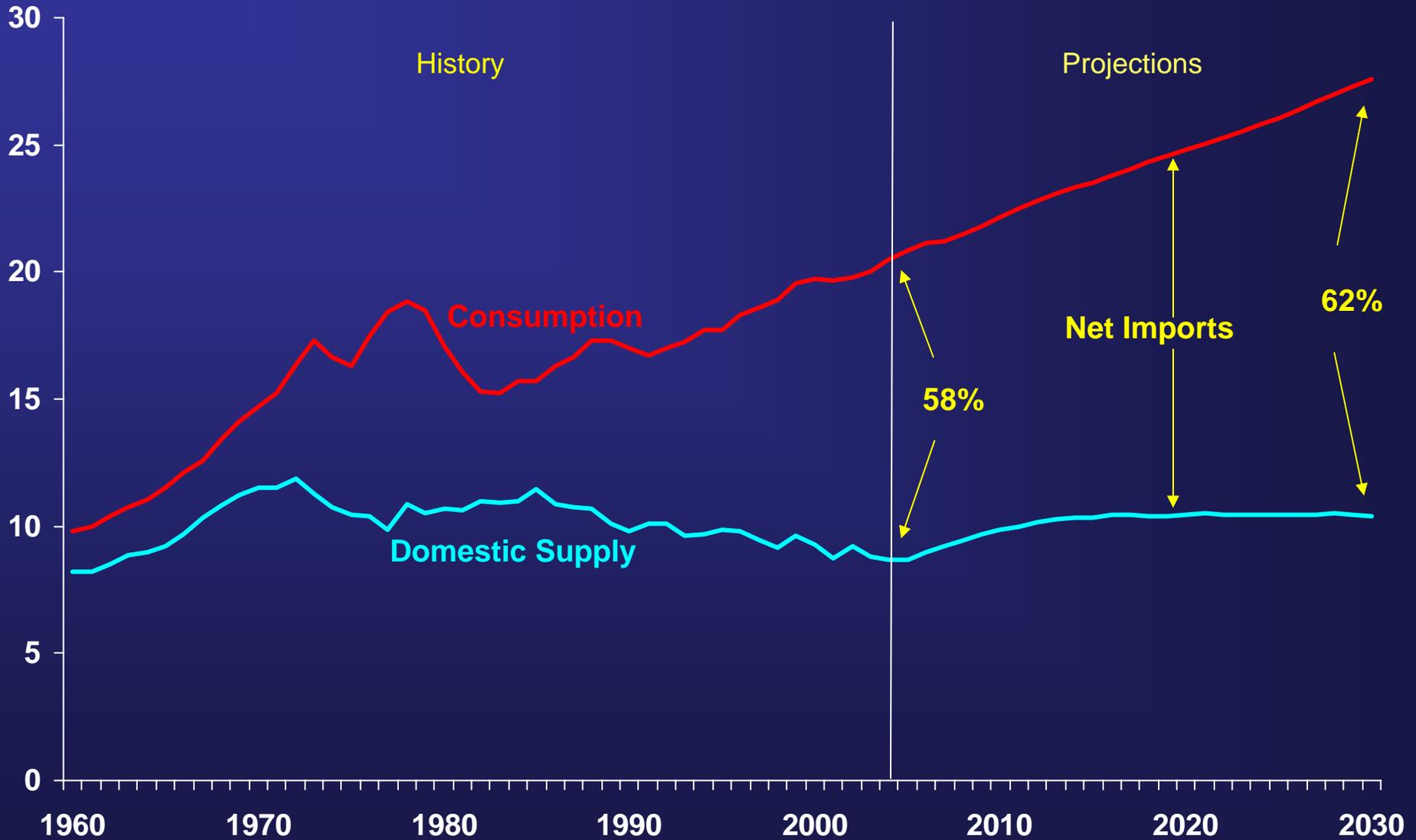
# World Oil Price, 1980-2030 (2004 dollars per barrel)



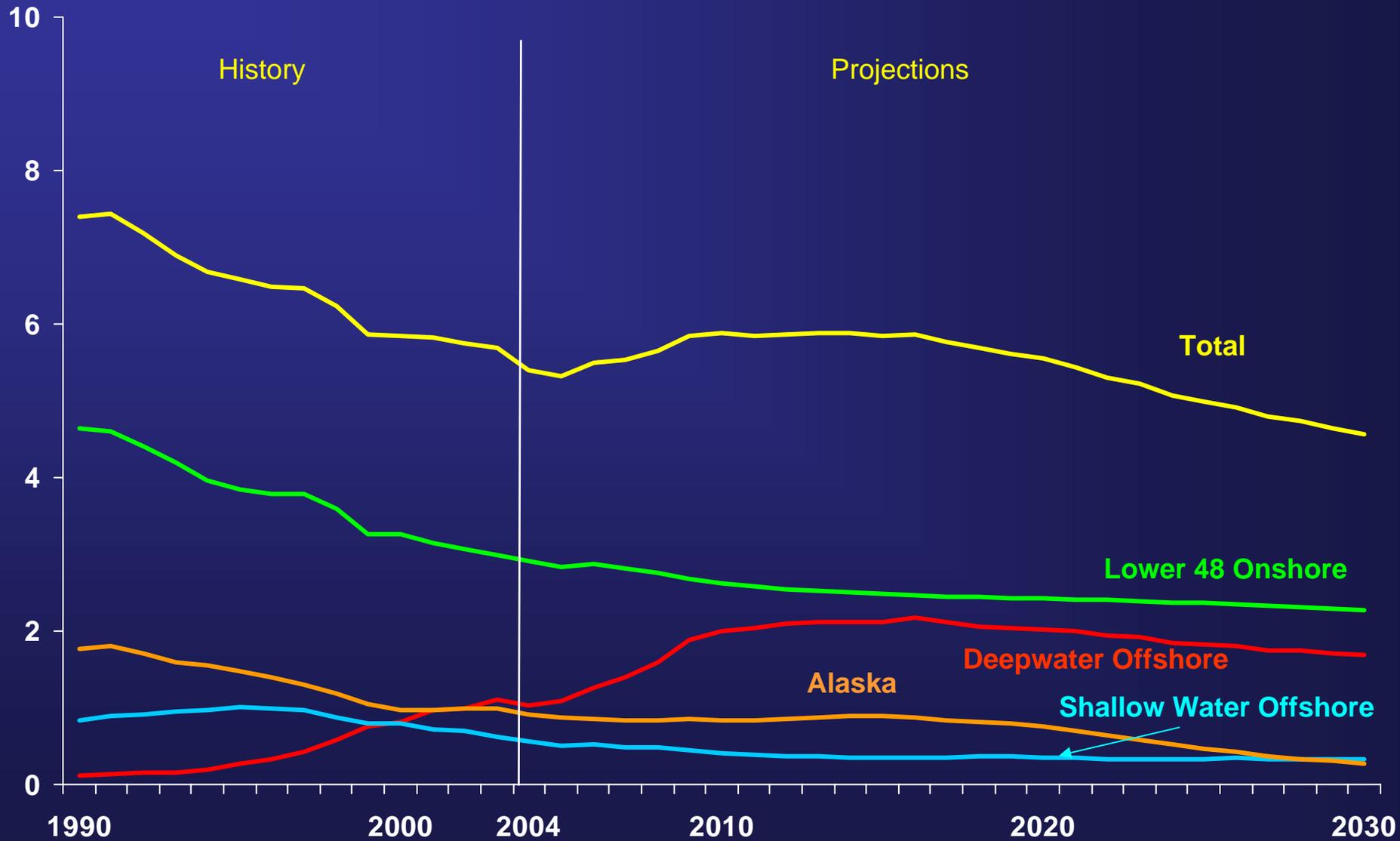
# U.S. Primary Energy Consumption by Fuel, 1960-2030 (quadrillion Btu)



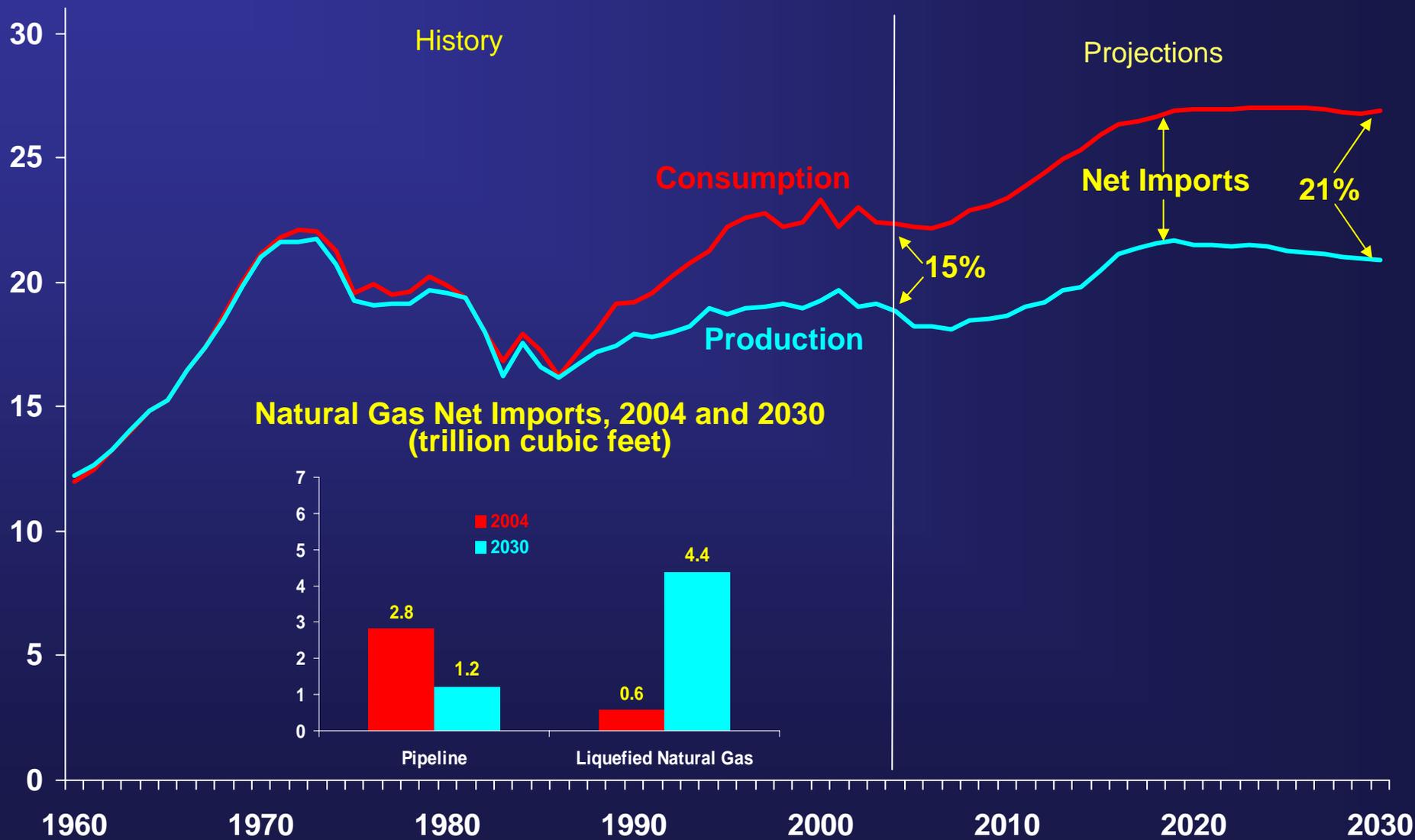
# U.S. Petroleum Supply, Consumption, and Net Imports, 1960-2030 (million barrels per day)



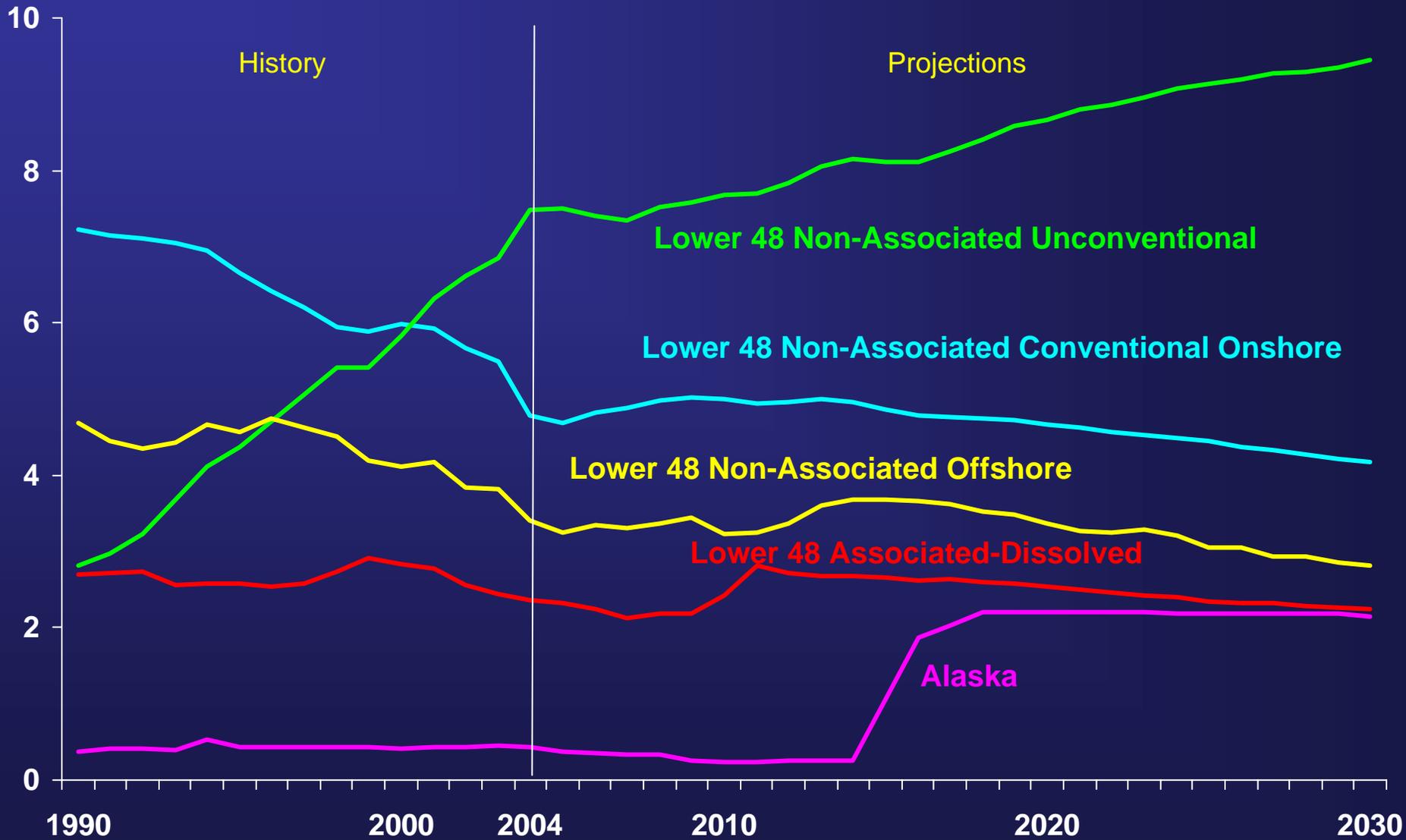
# U.S. Crude Oil Production by Source, 1990-2030 (million barrels per day)



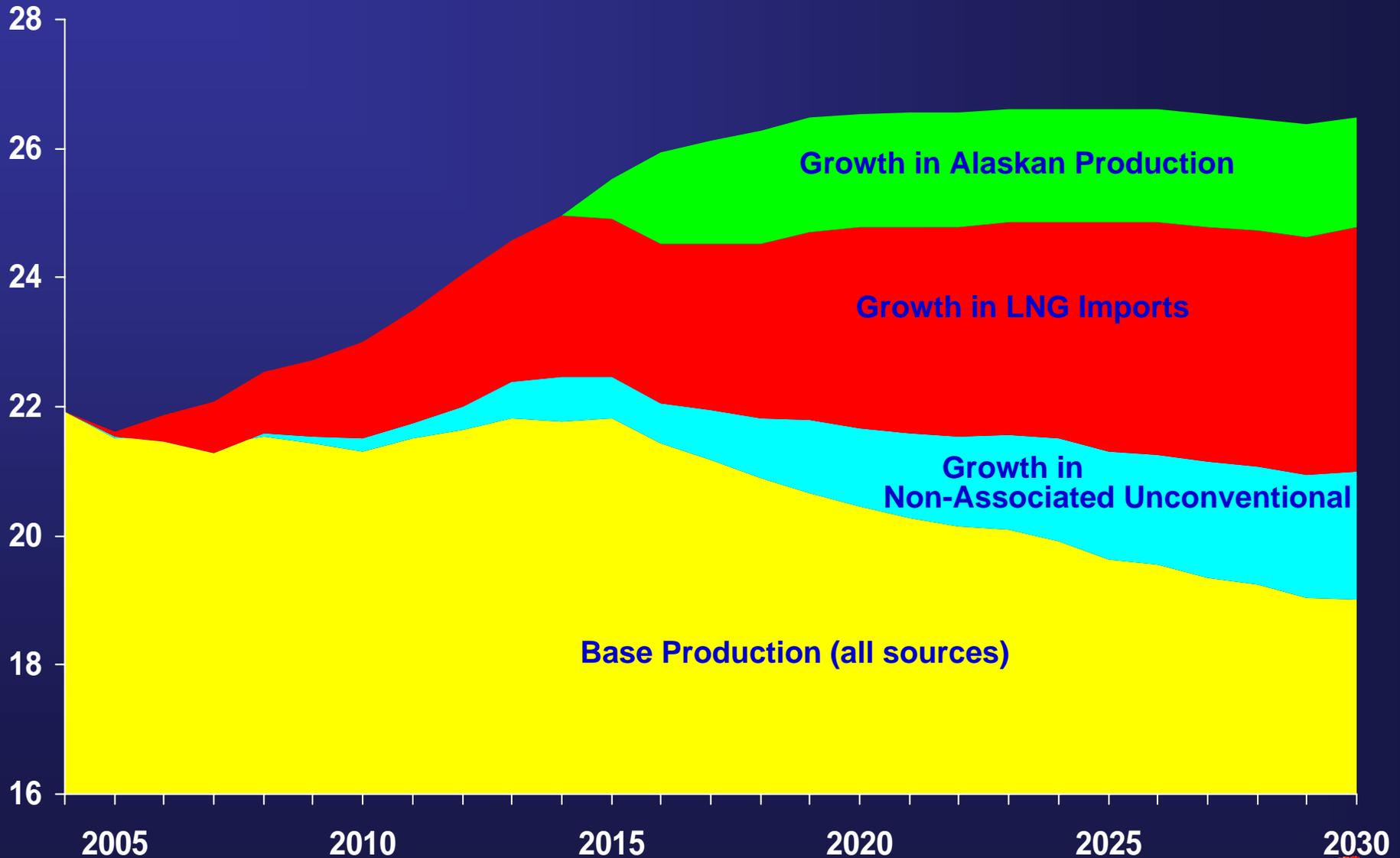
# U.S. Natural Gas Production, Consumption, and Net Imports, 1960-2030 (trillion cubic feet)



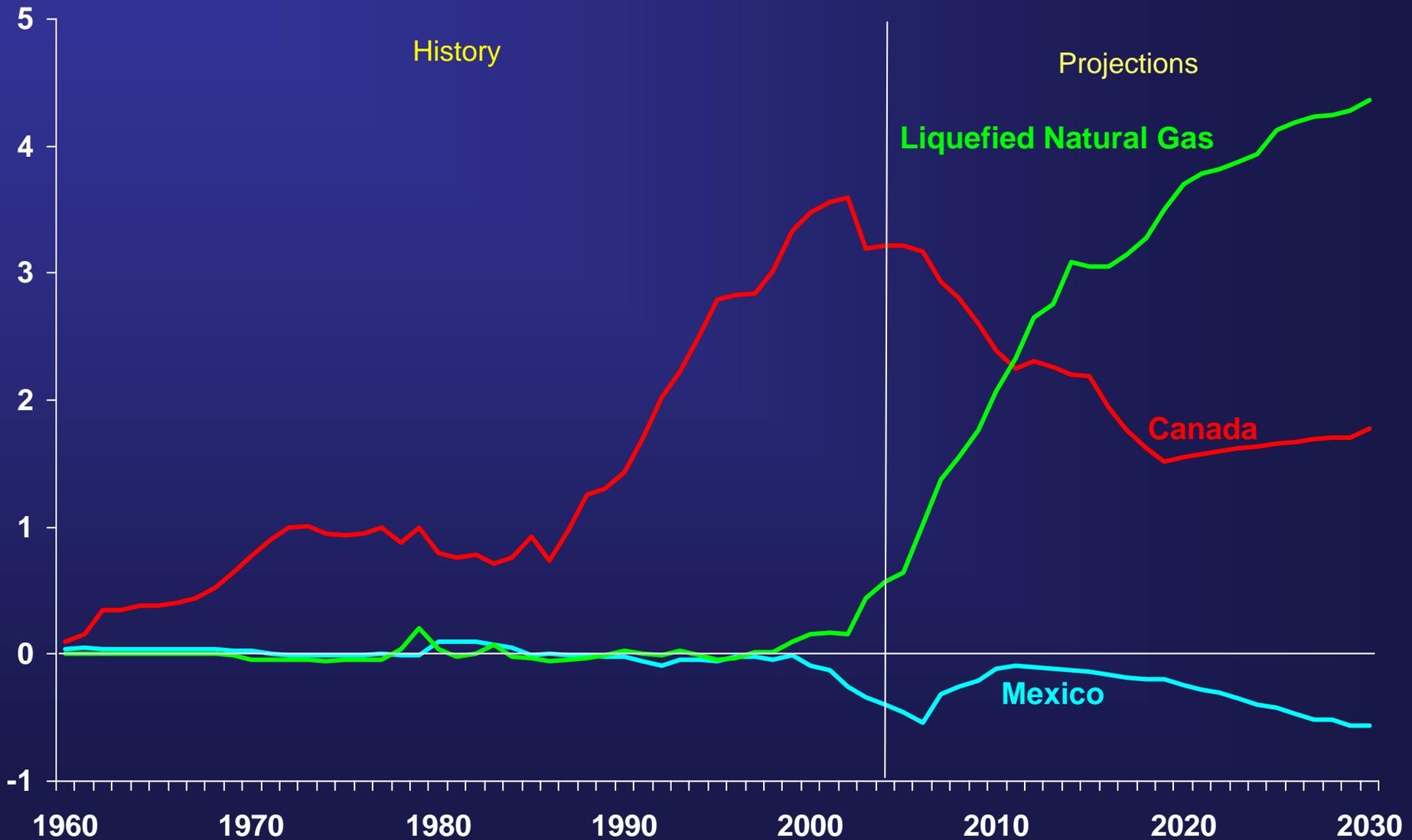
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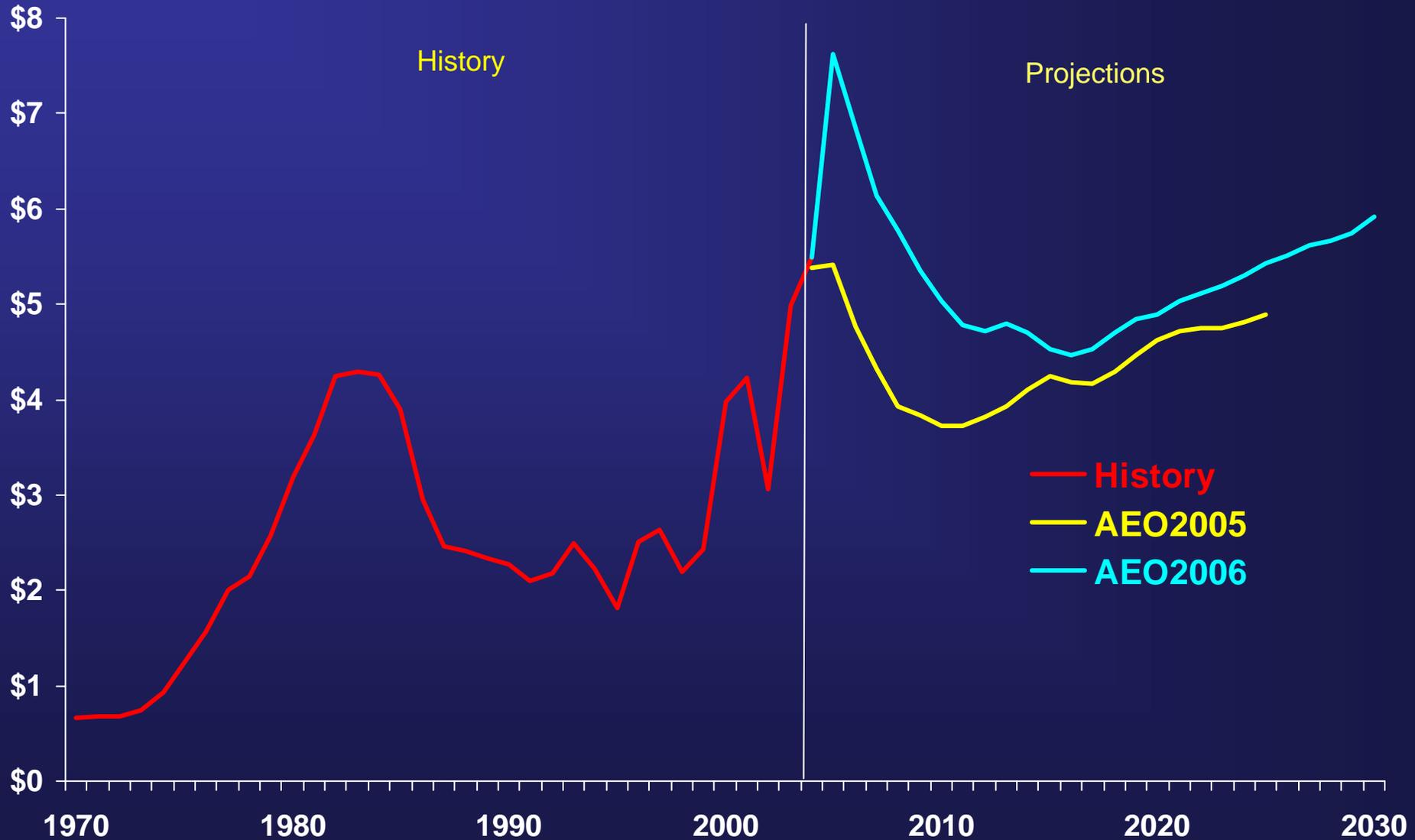
# Major Sources of Incremental U.S. Natural Gas Supply, 2004-2030 (trillion cubic feet)



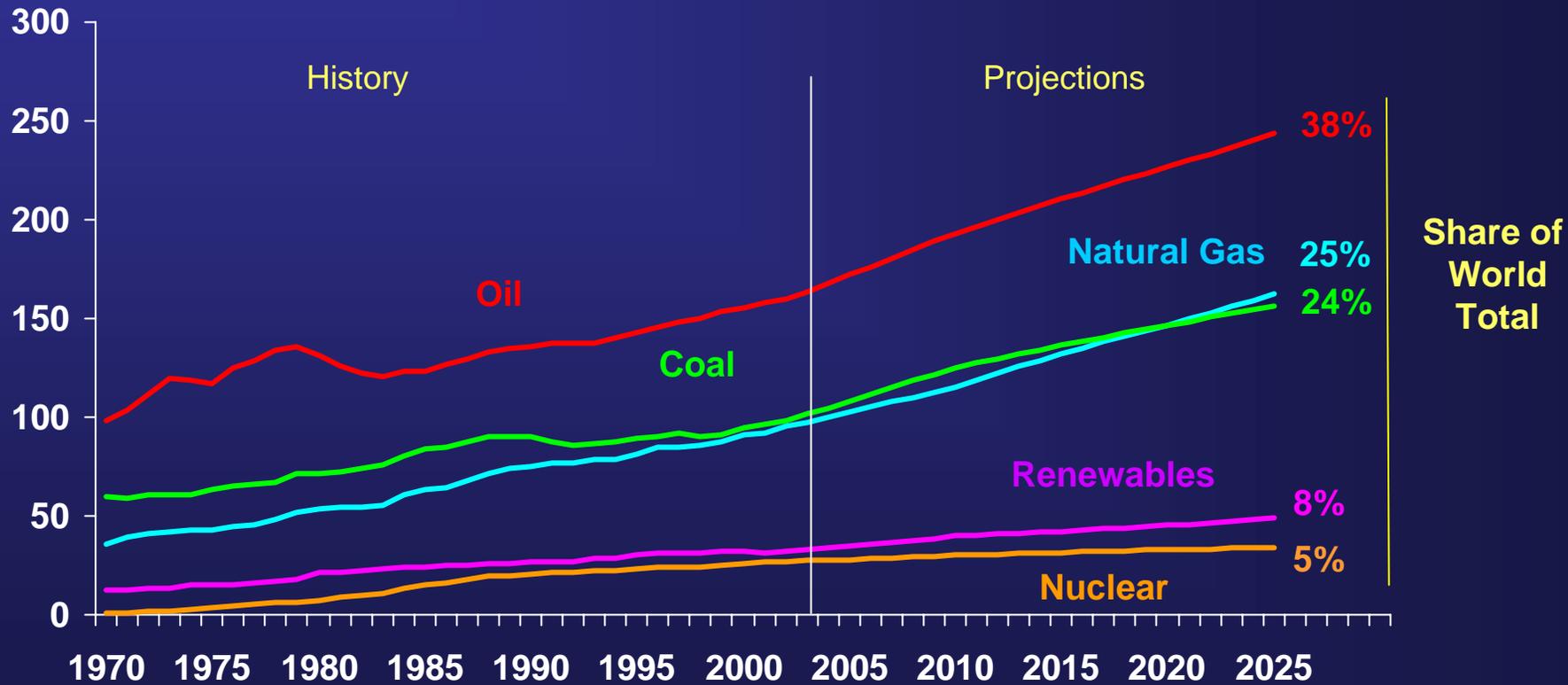
# U.S. Net Imports of Natural Gas, 1960-2030 (trillion cubic feet)



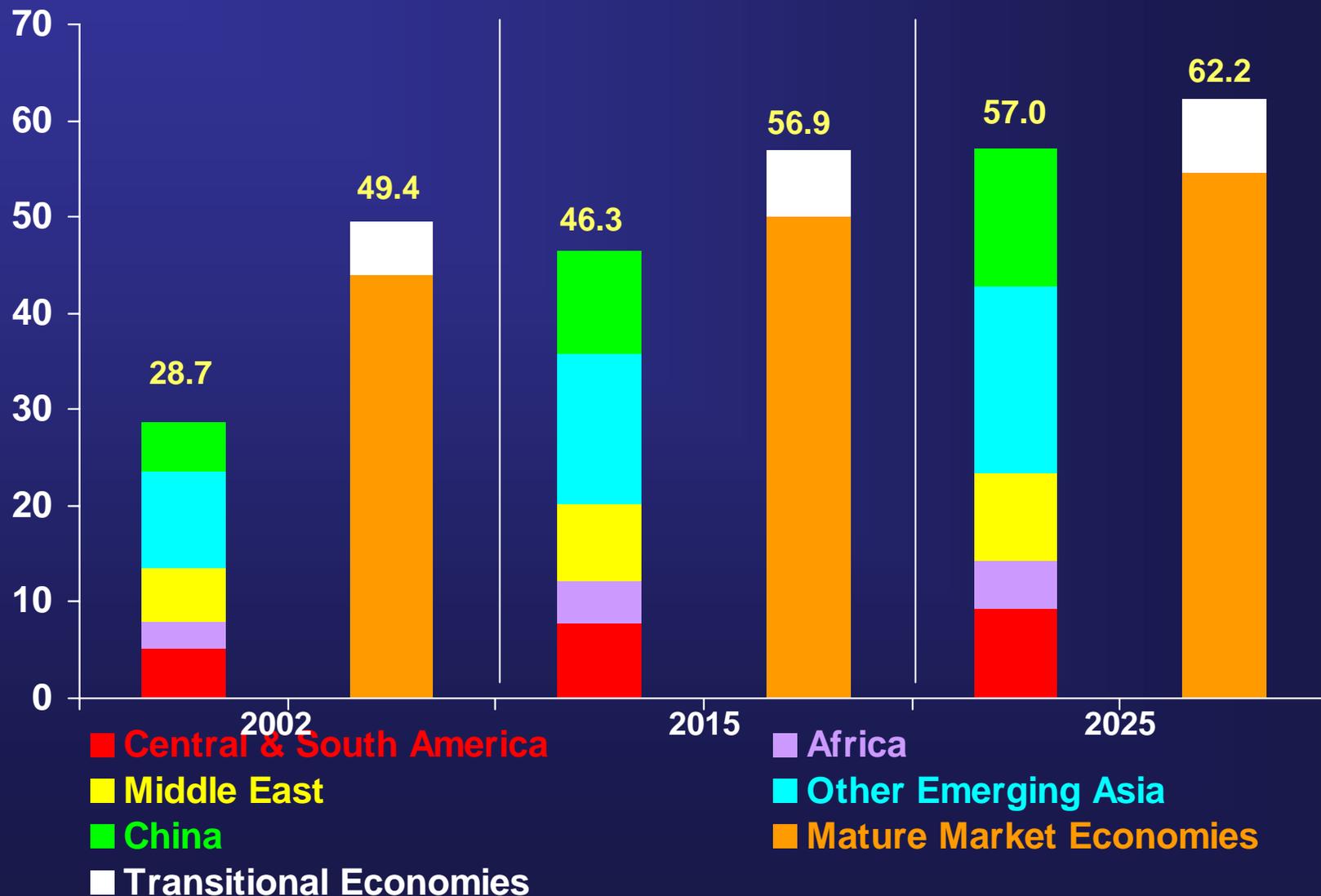
# U.S. Natural Gas Wellhead Price, 1970-2030 (2004 dollars per thousand cubic feet)



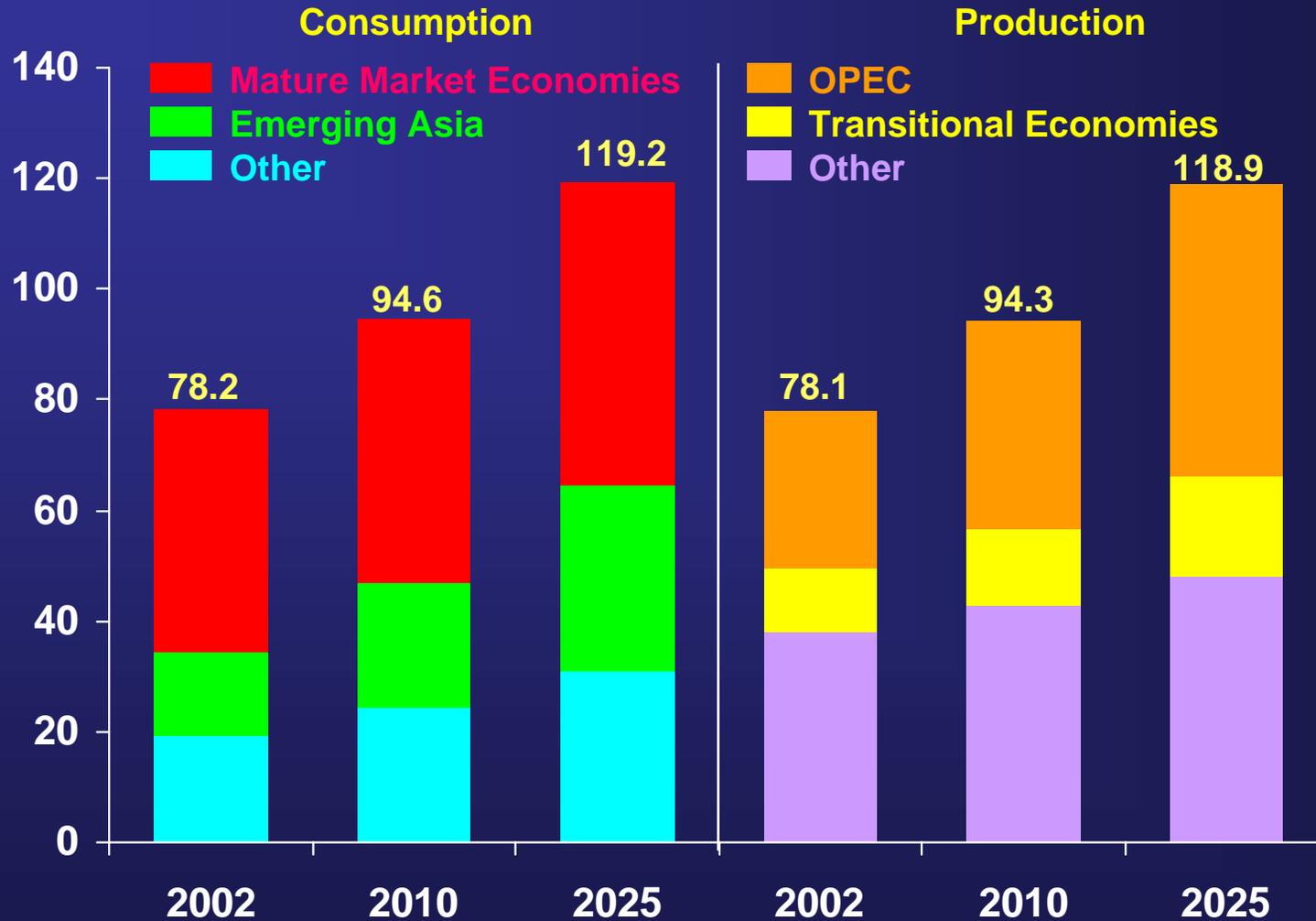
# World Primary Energy Consumption by Fuel, 1970-2025 (quadrillion Btu)



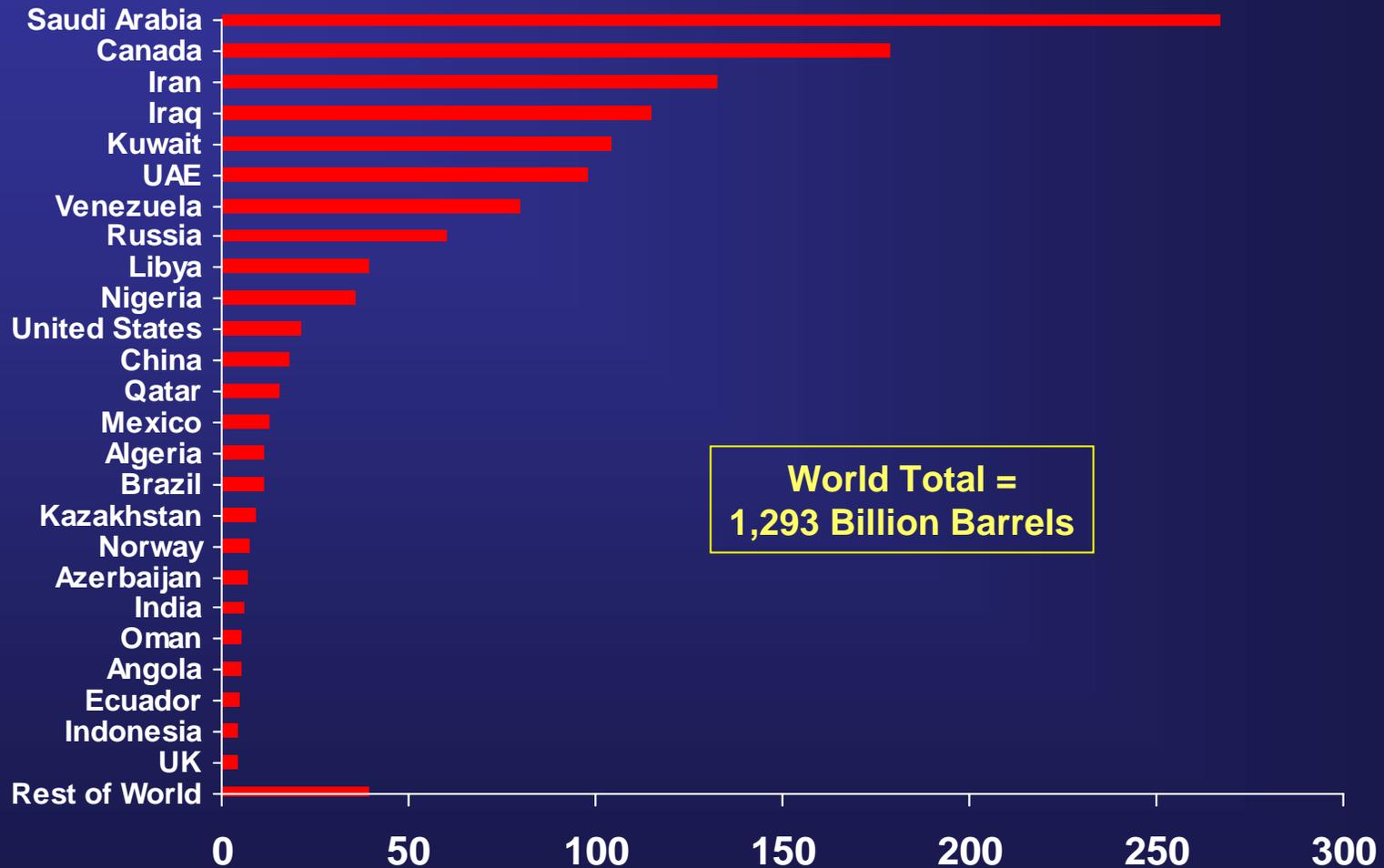
# World Oil Consumption by Region, 2002, 2015, and 2025 (million barrels per day)



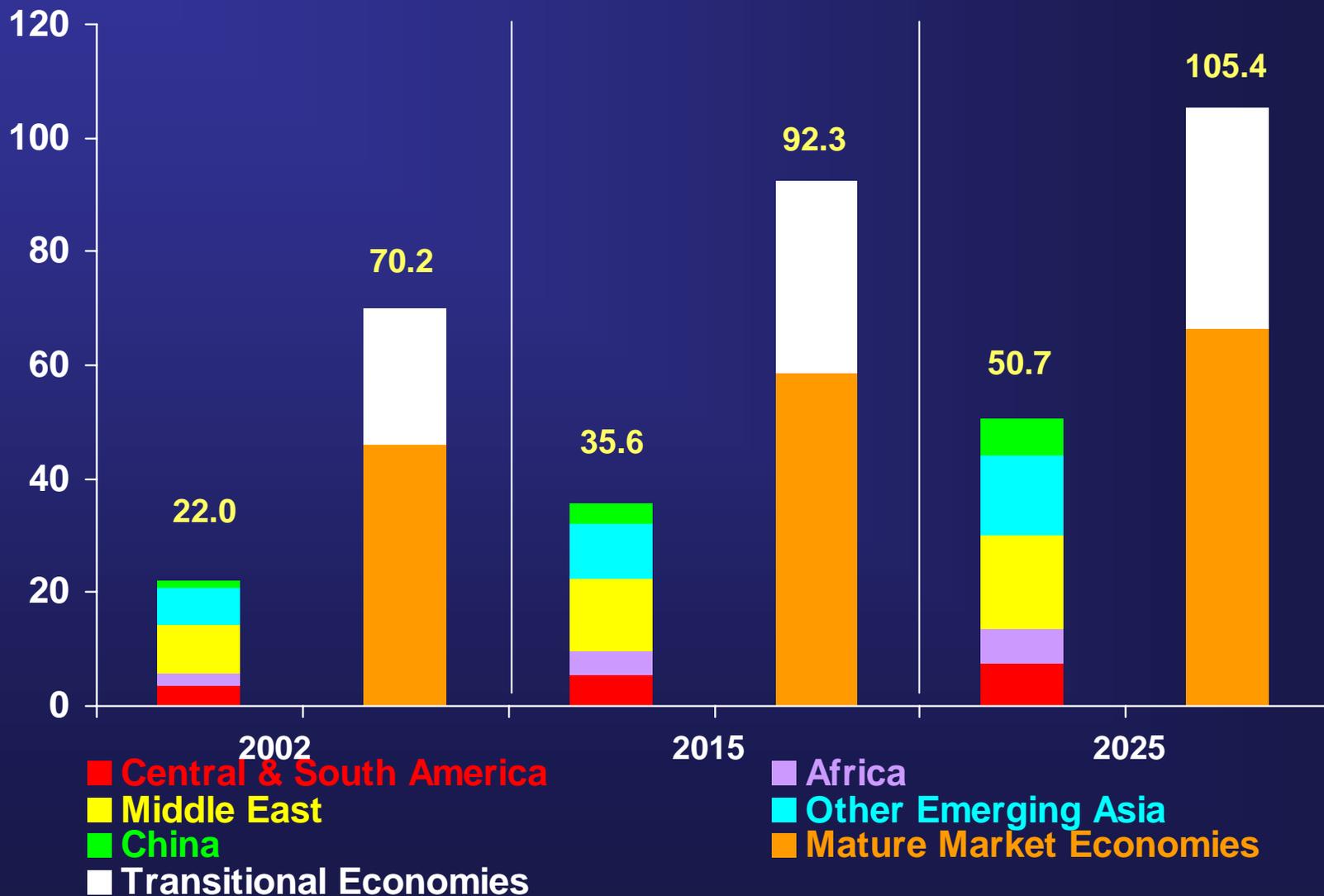
# World Oil Consumption and Production, 2002, 2010, and 2025 (million barrels per day)



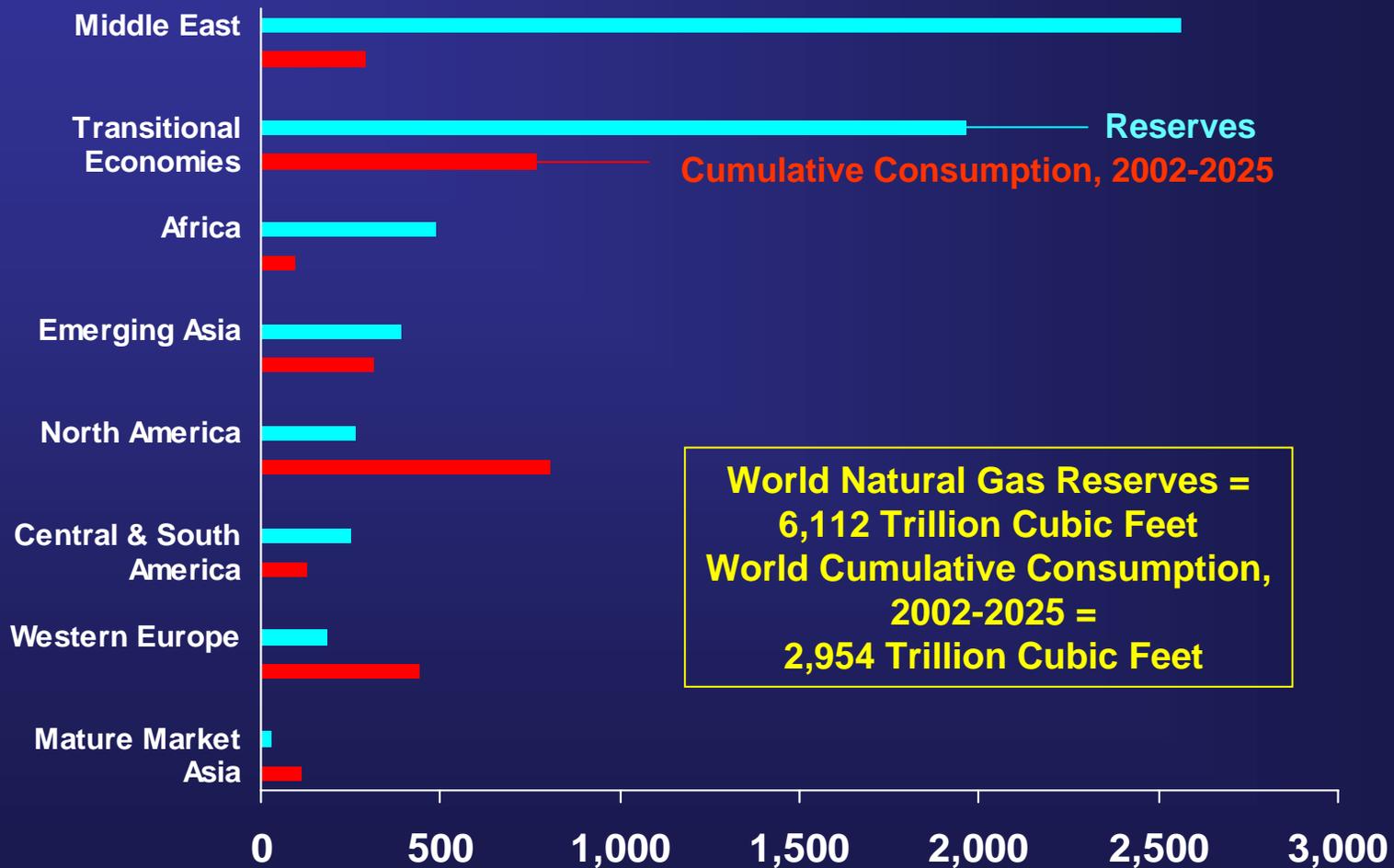
# World Oil Reserves by Country, as of January 1, 2006 (billion barrels)



# World Natural Gas Consumption by Region, 2002, 2015, and 2025 (trillion cubic feet)



# World Natural Gas Reserves, as of January 1, 2006, and Cumulative Consumption, 2002-2025 (trillion cubic feet)



## Periodic Reports

*Petroleum Status and Natural Gas Storage Reports, weekly*

*Short-Term Energy Outlook, monthly*

*Annual Energy Outlook 2006, February 2006*

*International Energy Outlook 2005, July 2005, update June 2006*

## Examples of Special Analyses

*“Economic Effects of High Oil Prices,” Annual Energy Outlook 2006*

*Analysis of Oil and Gas Production in the Arctic National Wildlife Refuge,*

**March 2004**

*The Global Liquefied Natural Gas Market: Status and Outlook, Dec 2003*

*“Restricted Natural Gas Supply Case,” Annual Energy Outlook 2005*

**[www.eia.doe.gov](http://www.eia.doe.gov)**

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