



Oil Supply Security

Energiegespräche "Versorgungssicherheit" der EVA



Johannes Benigni, 20 January 2004

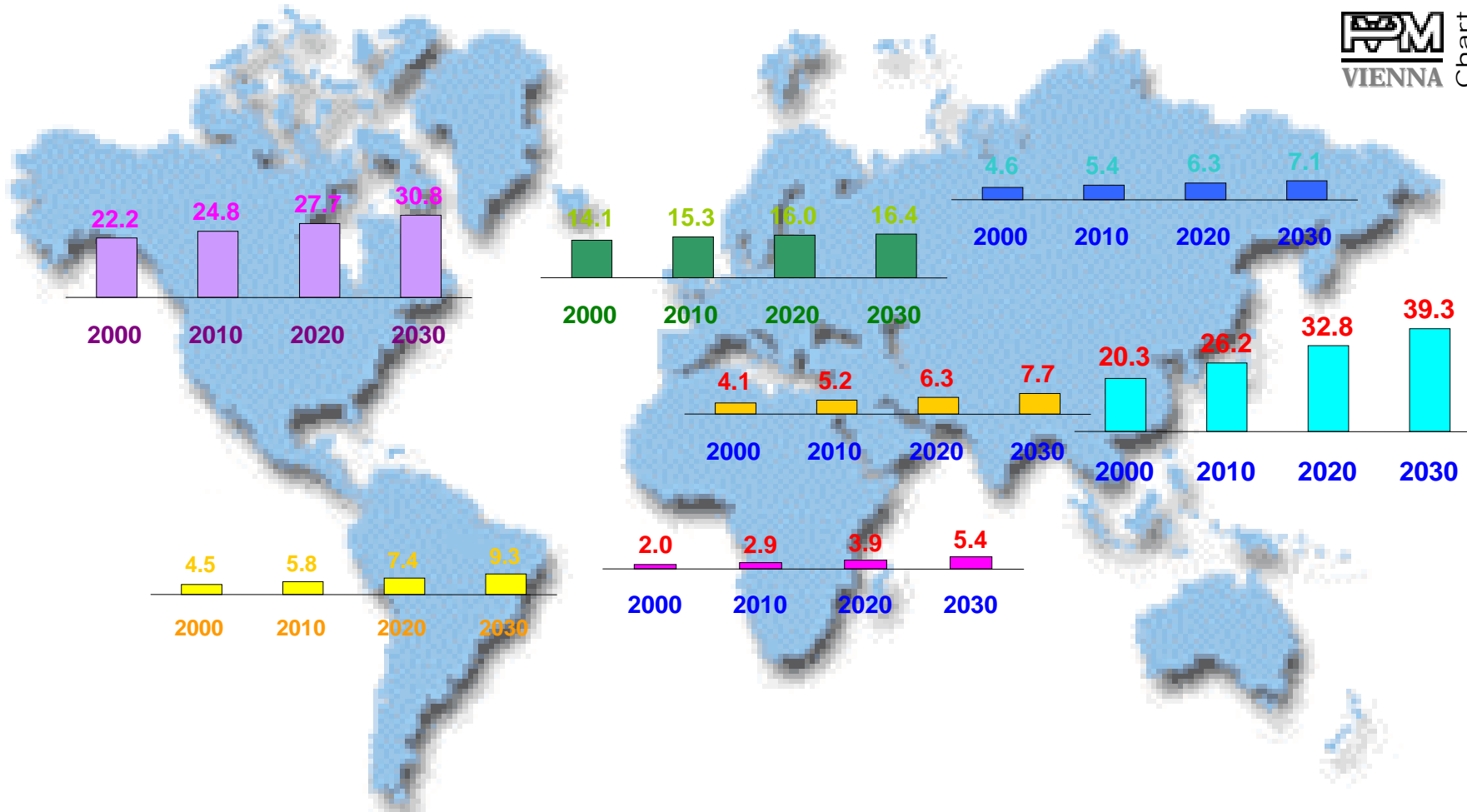
PVM Oil Associates - Vienna

Strategic Energy Services

- **Global Supply & Demand**
- **Political Risk: 2003 Experience**
- **Supply Security**
 - Import Dependency
 - Europe
 - Russia
 - Strategic Stocks
 - Market Structure

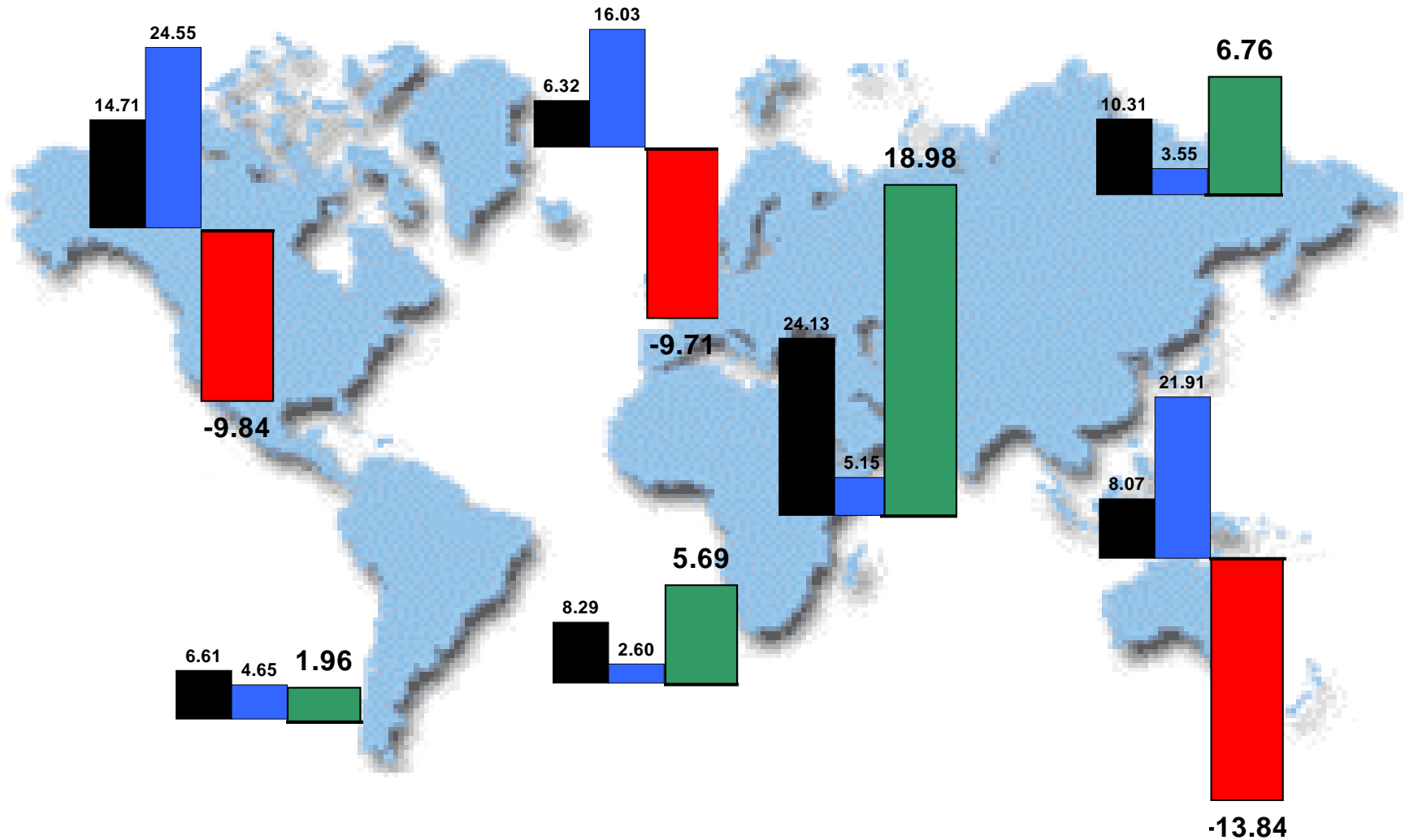
Global Supply & Demand

World Oil Demand 2000 - 2030 [mbpd]



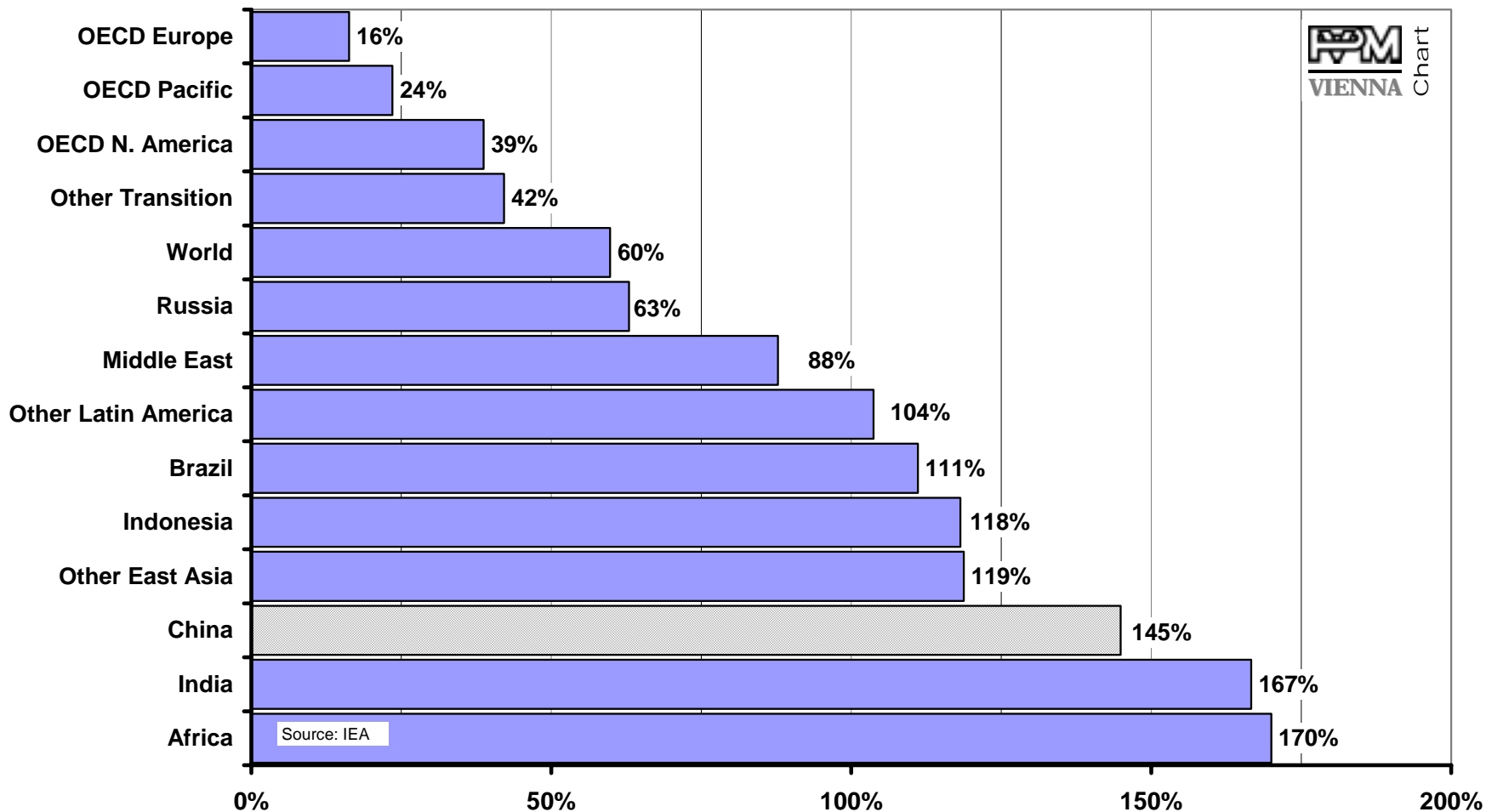
Global Supply & Demand

World Crude Supply-Demand Balance 2003 [mbpd]



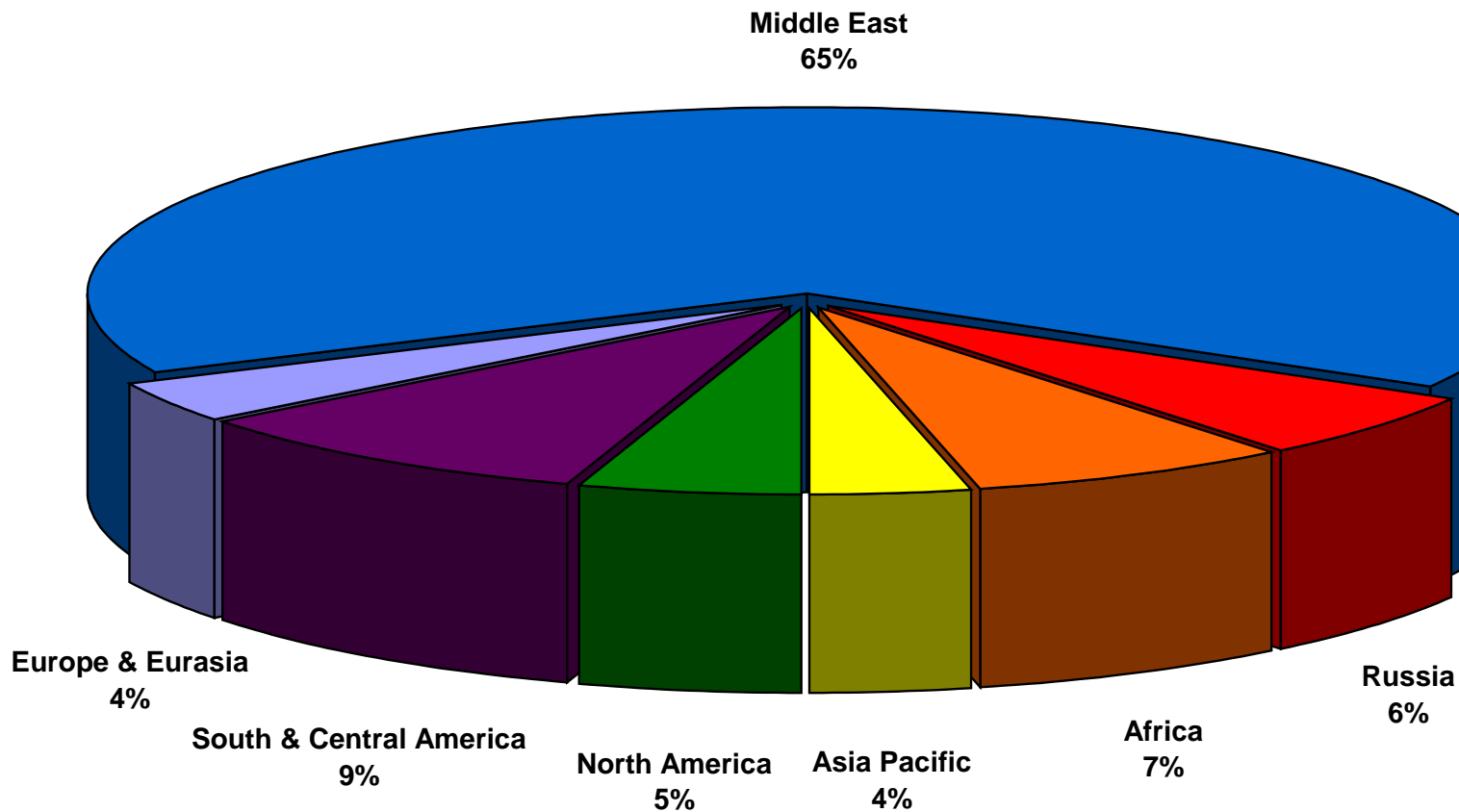
Global Supply & Demand

World Oil Demand Change 2000-2030



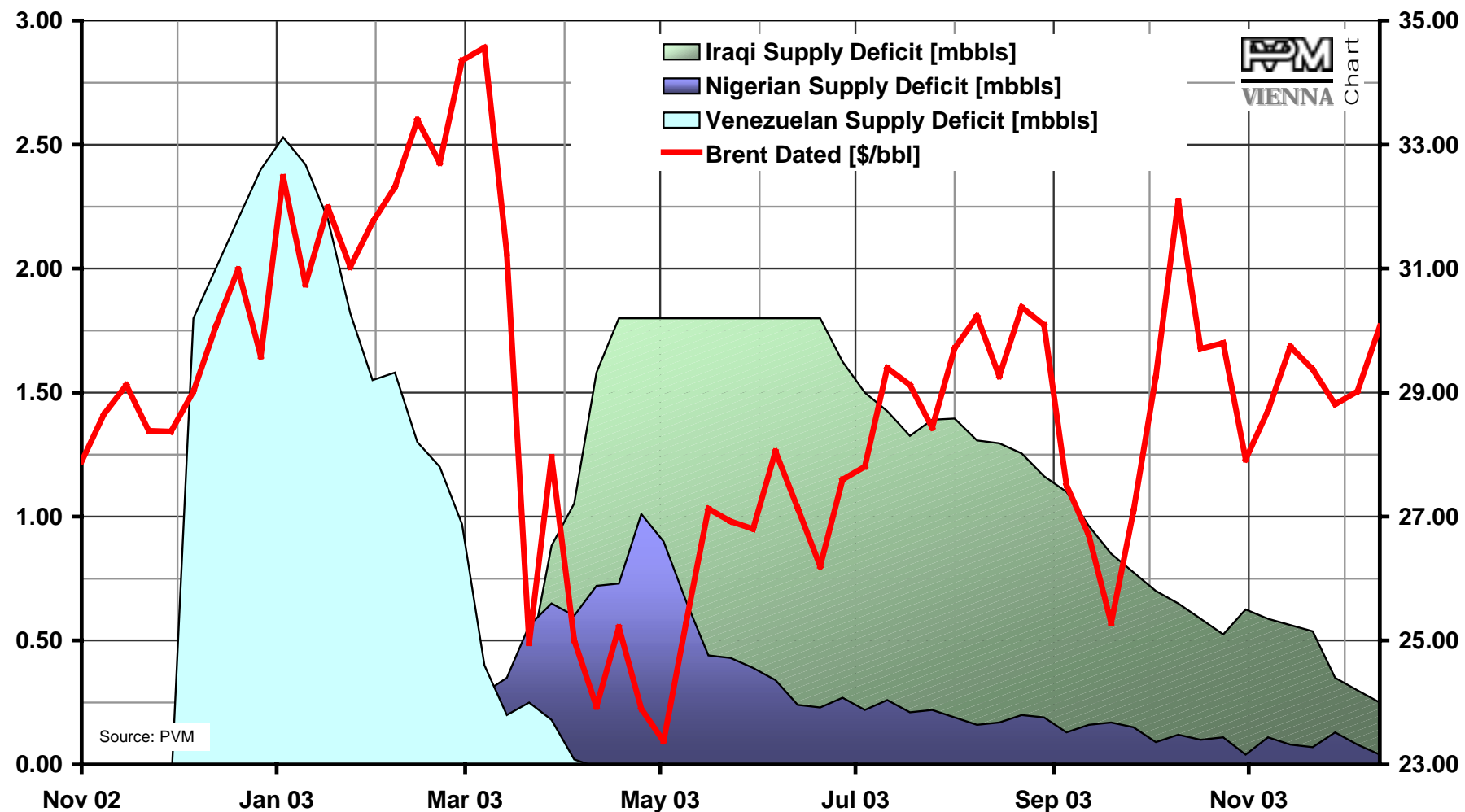
Global Supply & Demand

Shares Of Global Oil Reserves



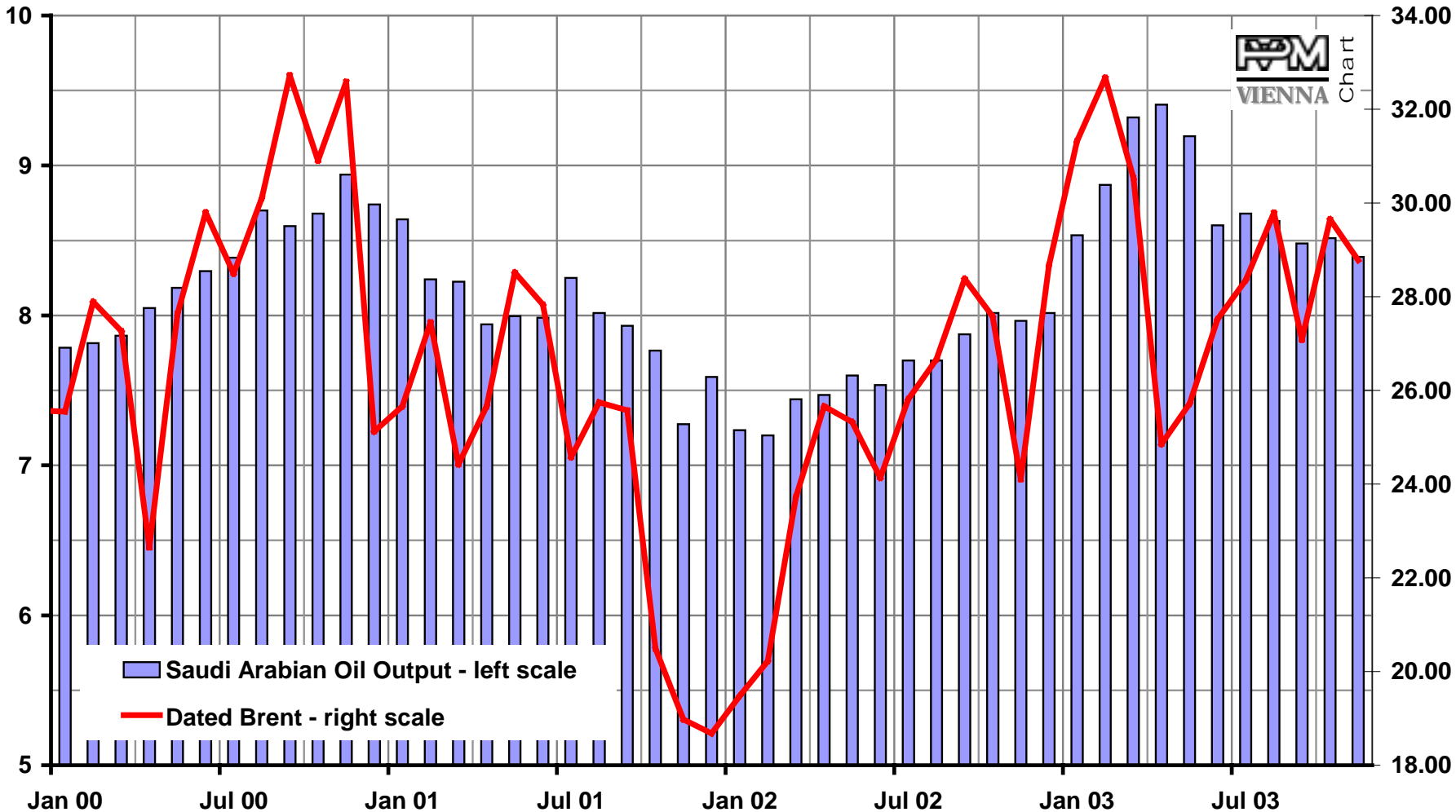
Political Risk: 2003 Experience

Iraqi Supply Deficit & Brent Dated [mbpd; \$/bbl]



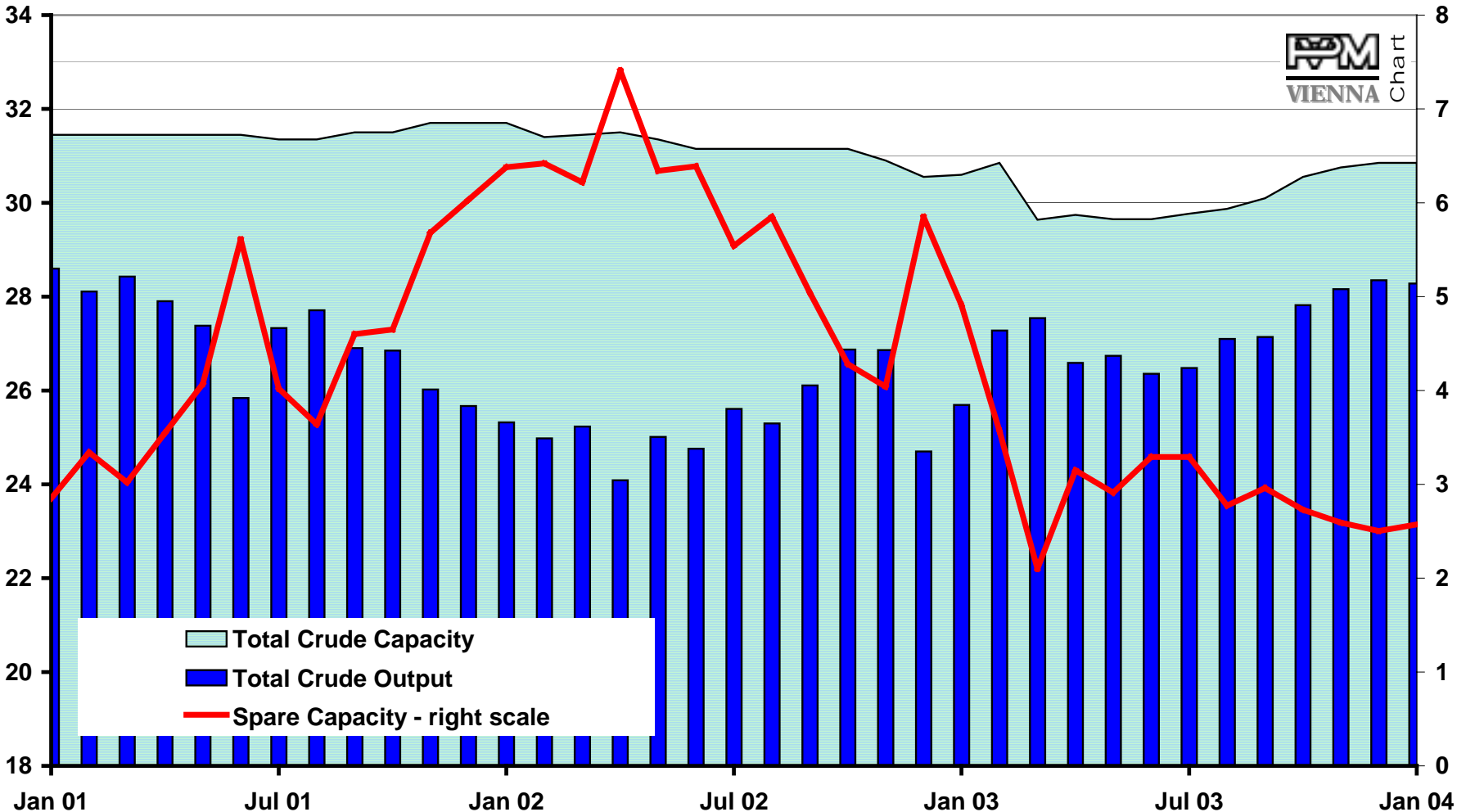
Political Risk: 2003 Experience

Saudi Oil Production & Oil Prices [mbpd, \$/bb]



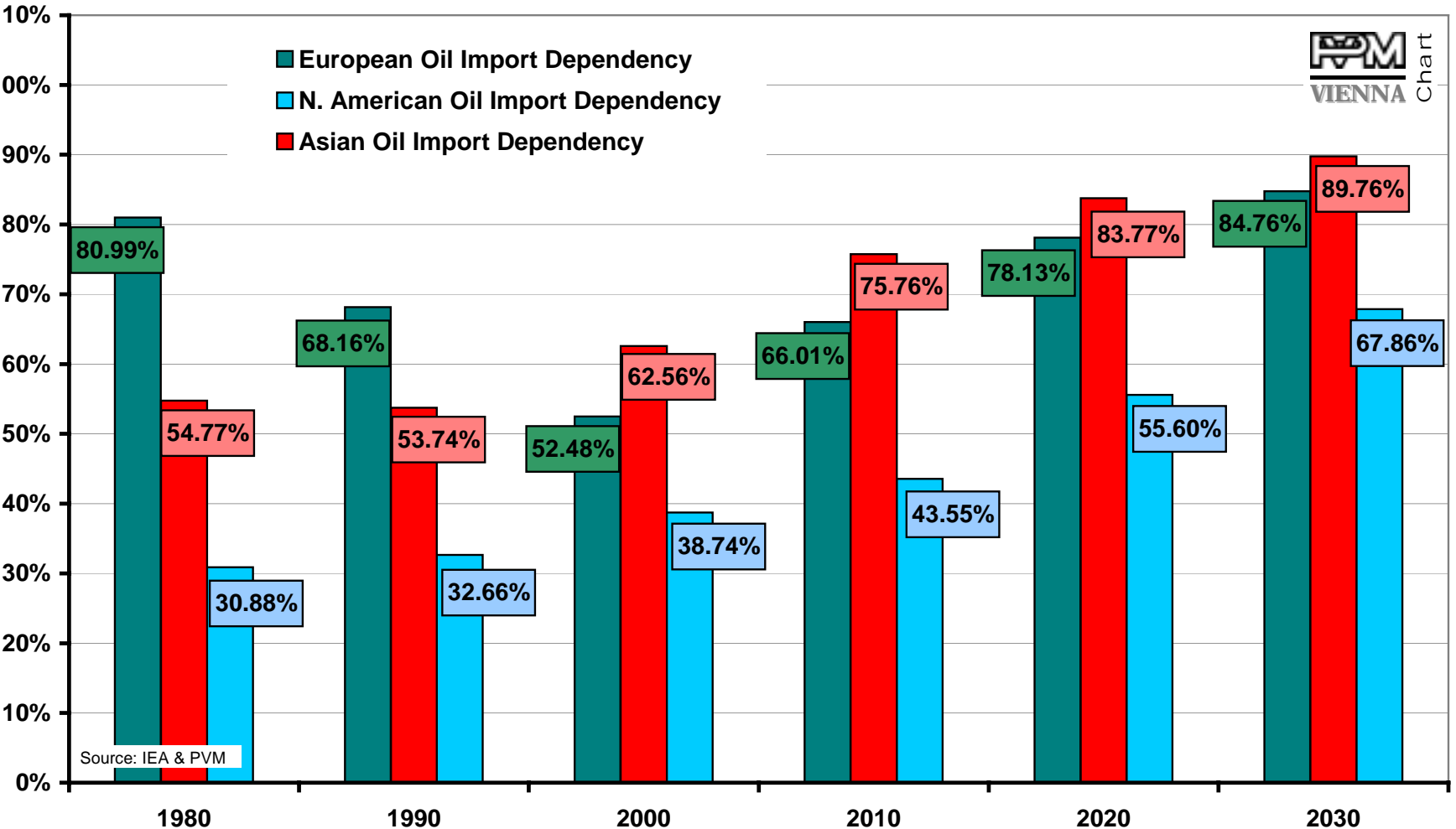
Political Risk: 2003 Experience

OPEC's Quotas and Production [mbpd]



Supply Security: Import Dependency

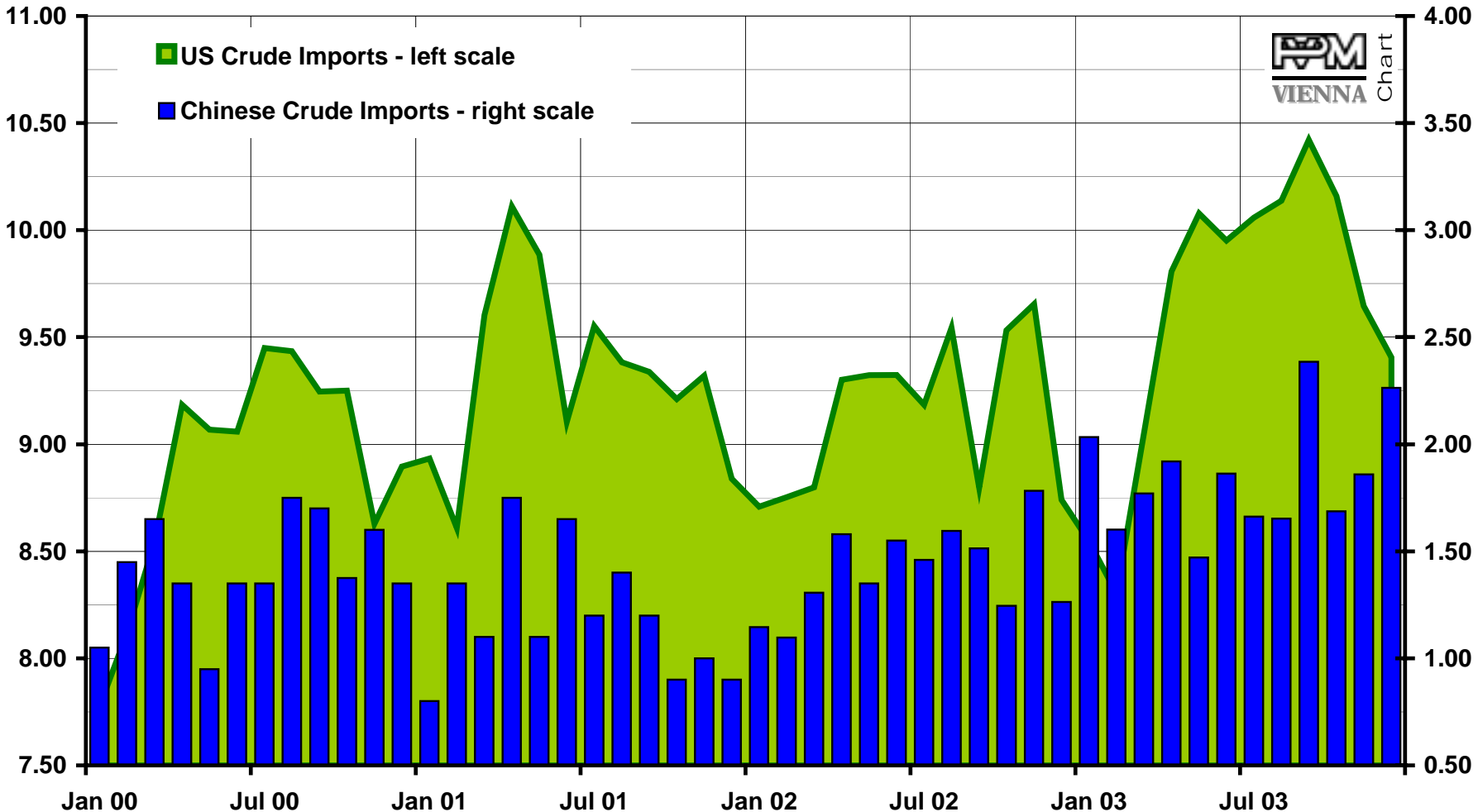
Oil Import Dependency [mbpd, %]



Source: IEA & PVM

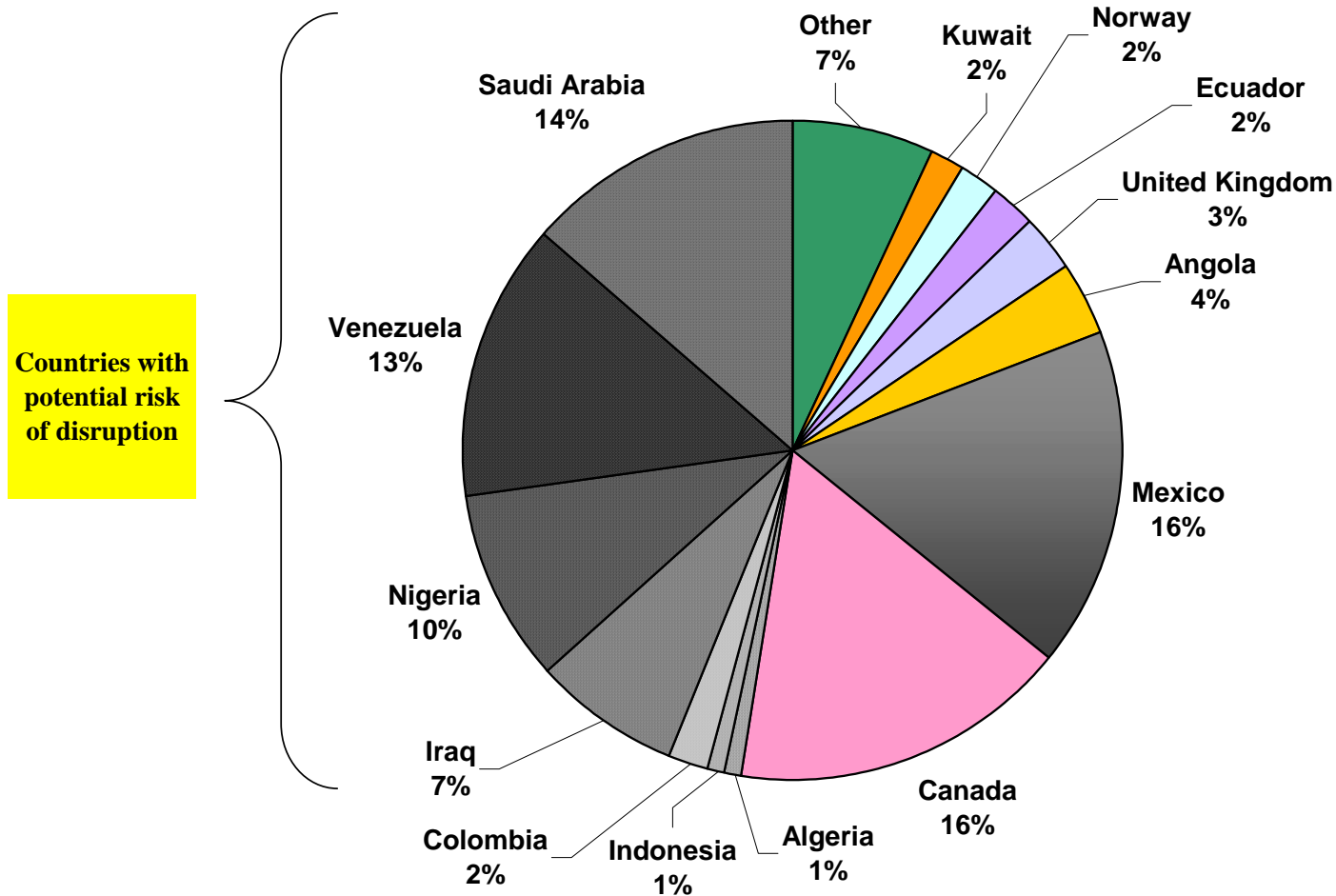
Supply Security: Import Dependency

US & Chinese Crude Imports [mbpd]



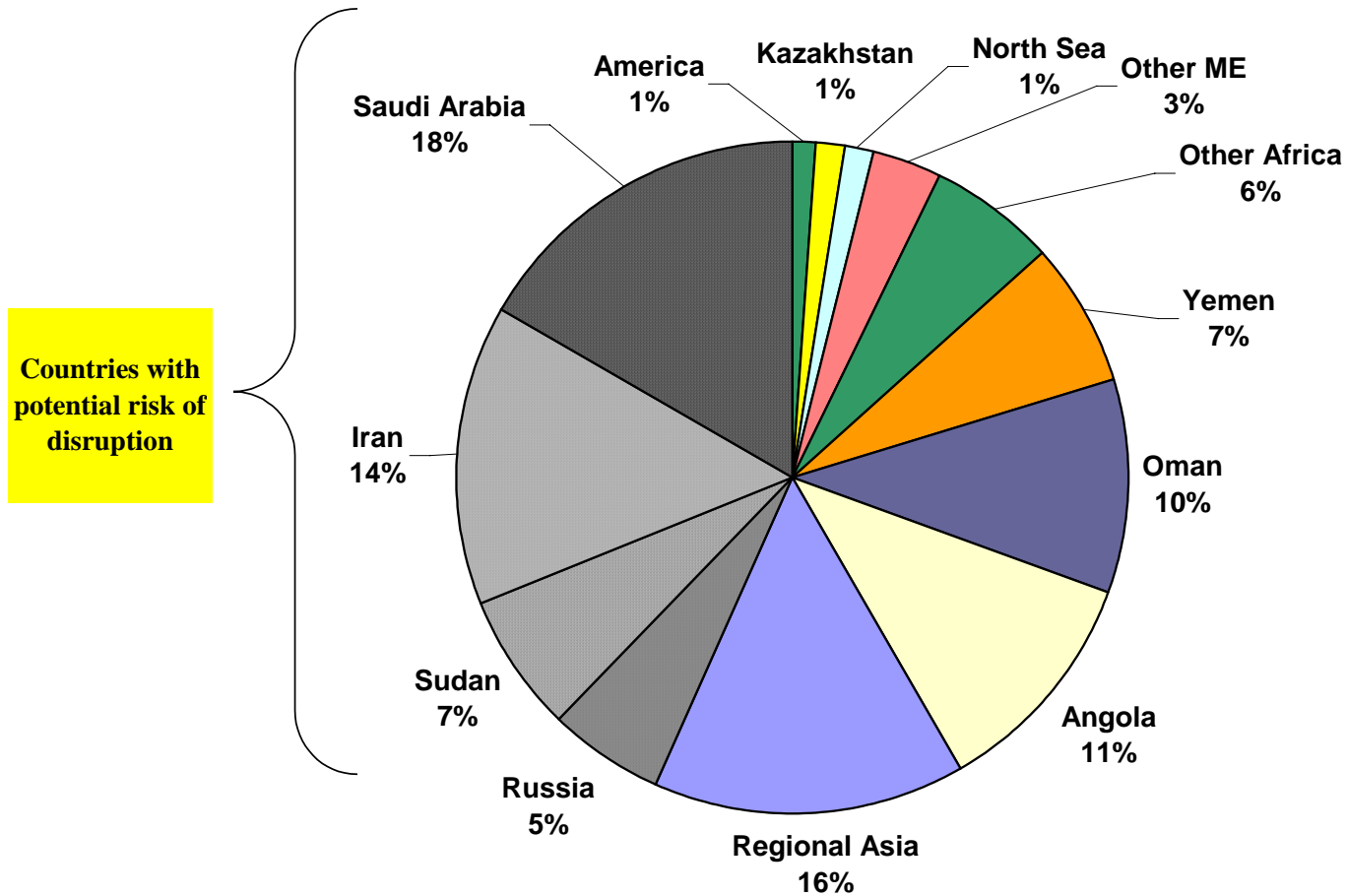
Supply Security: Import Dependency

US Crude Imports by Country of Origin in October 2003 [mbbls]



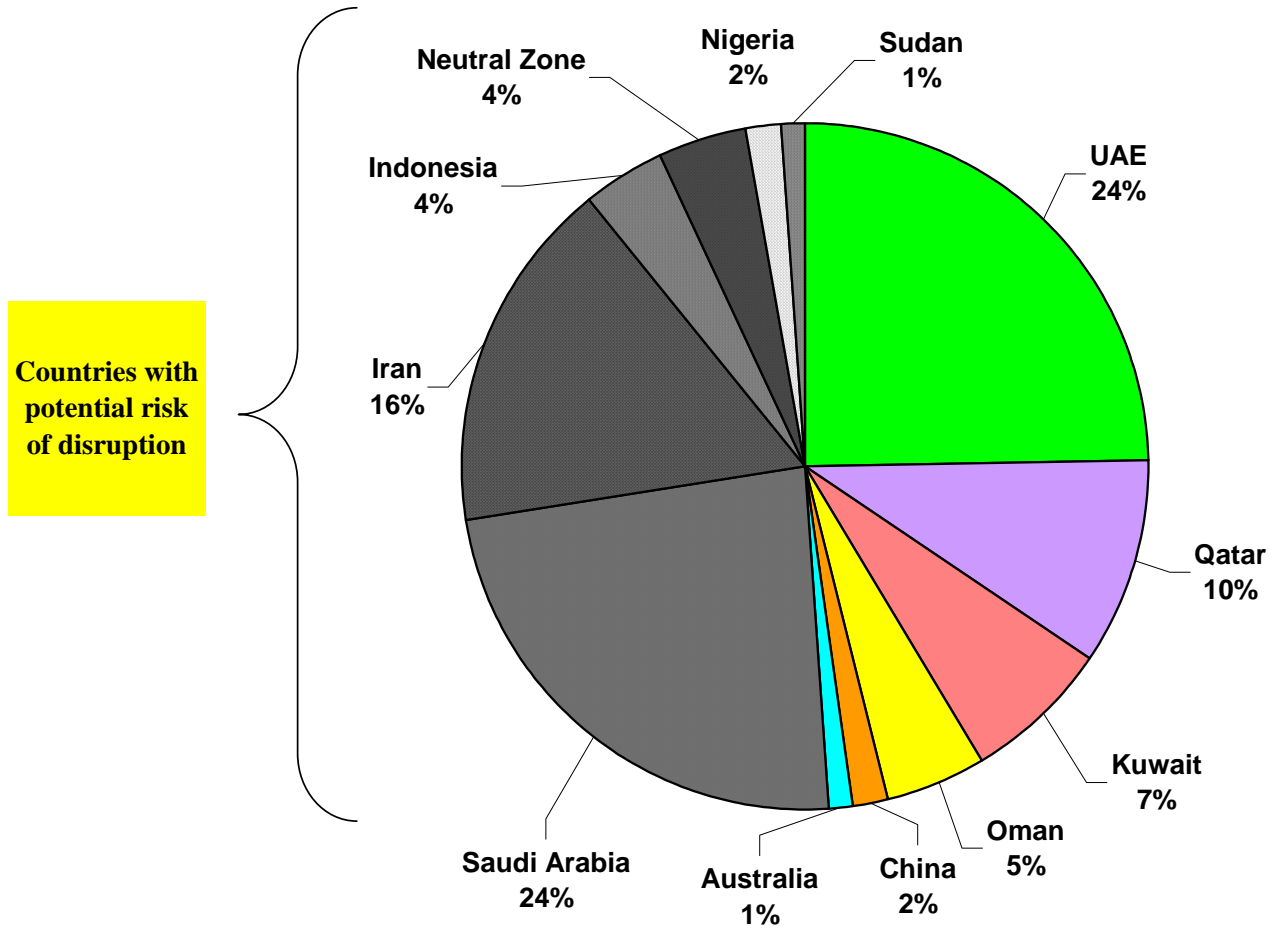
Supply Security: Import Dependency

Chinese Crude Oil Imports by Source - January-September 2003 [% , bpd]



Supply Security: Import Dependency

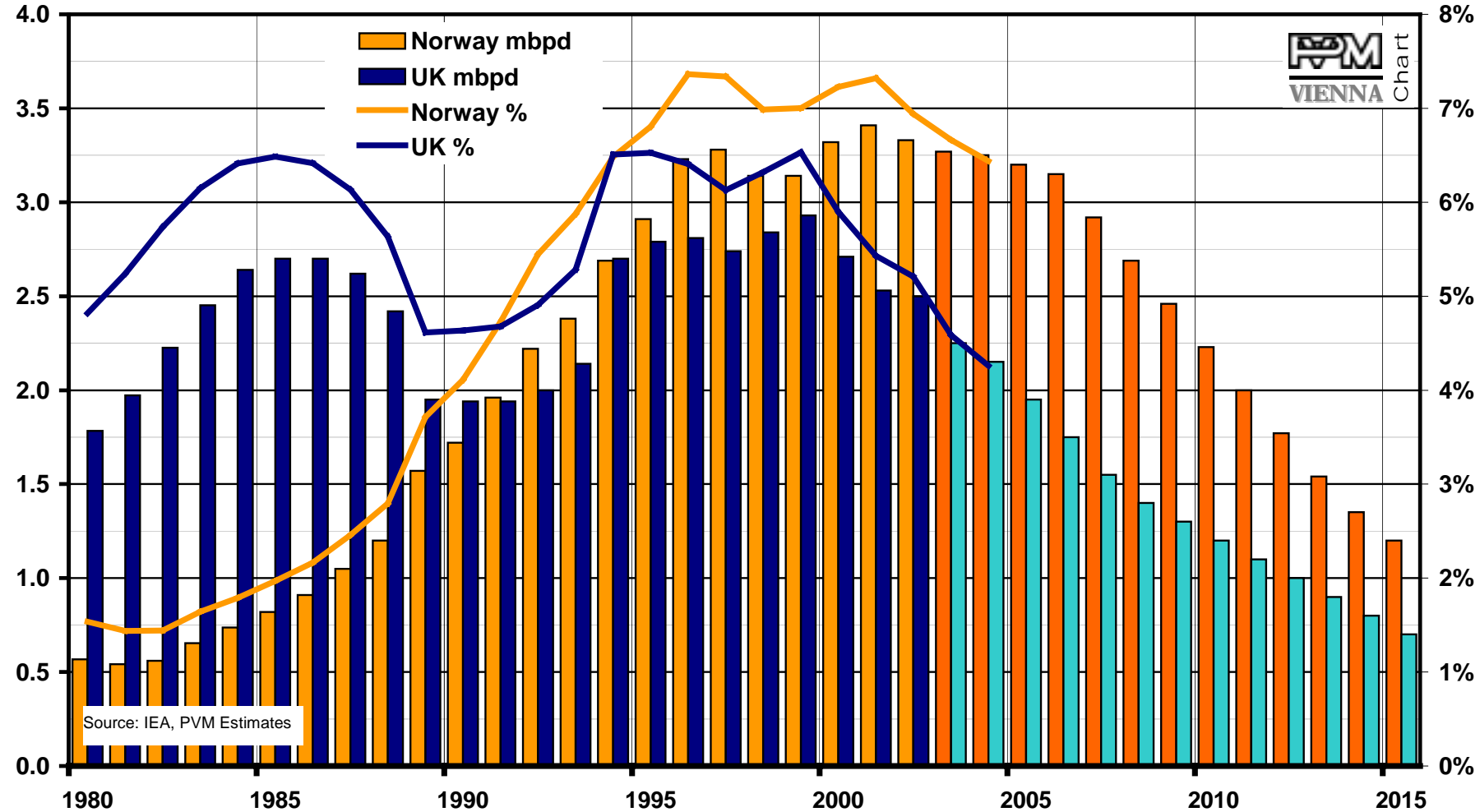
Japanese Crude Imports by Country - 2003 ['000 bpd]



Source: METI

Supply Security: Europe

Norway and UK Production and Share in Total Non-Opec Supply [mbpd, %]

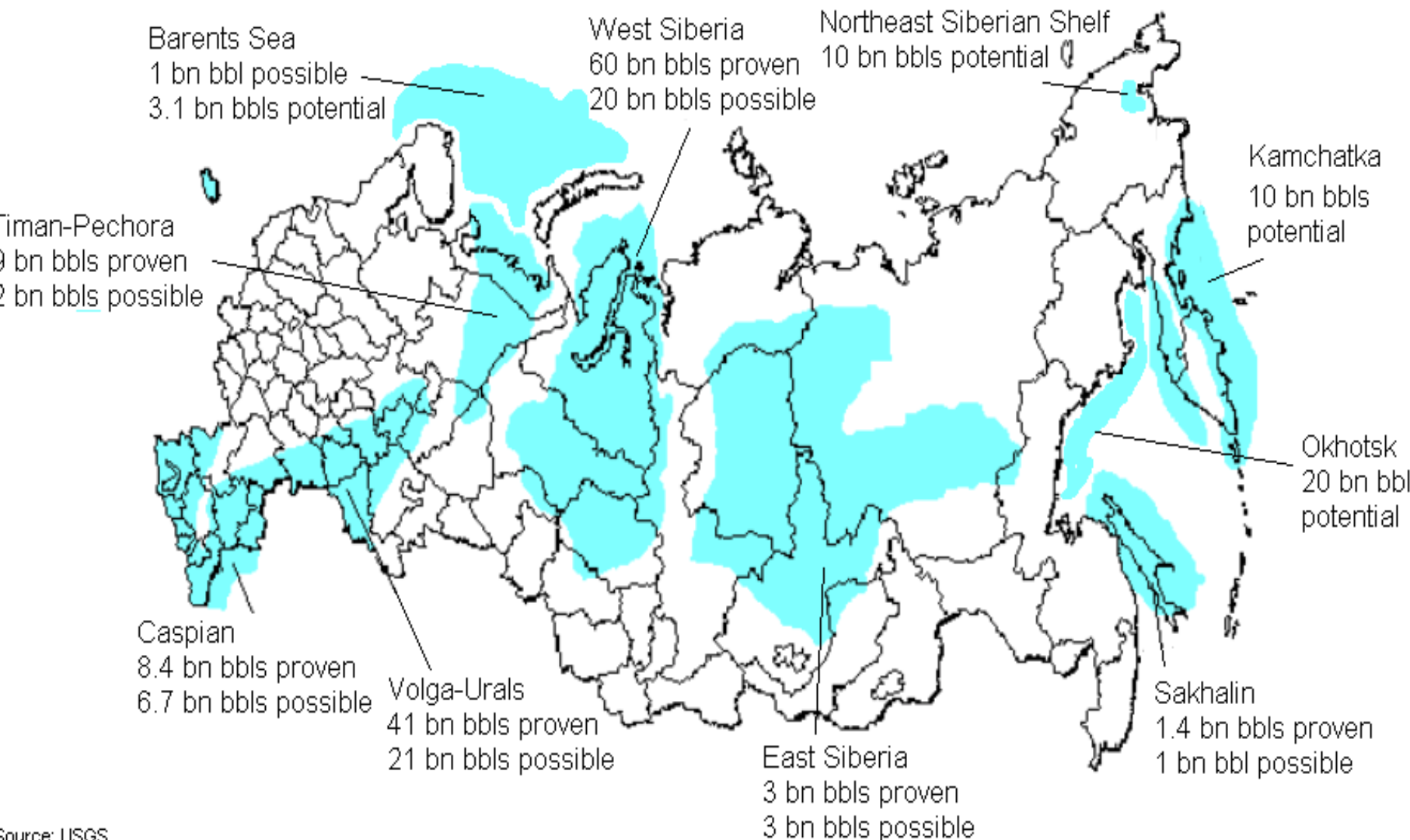


Source: IEA, PVM Estimates



Chart

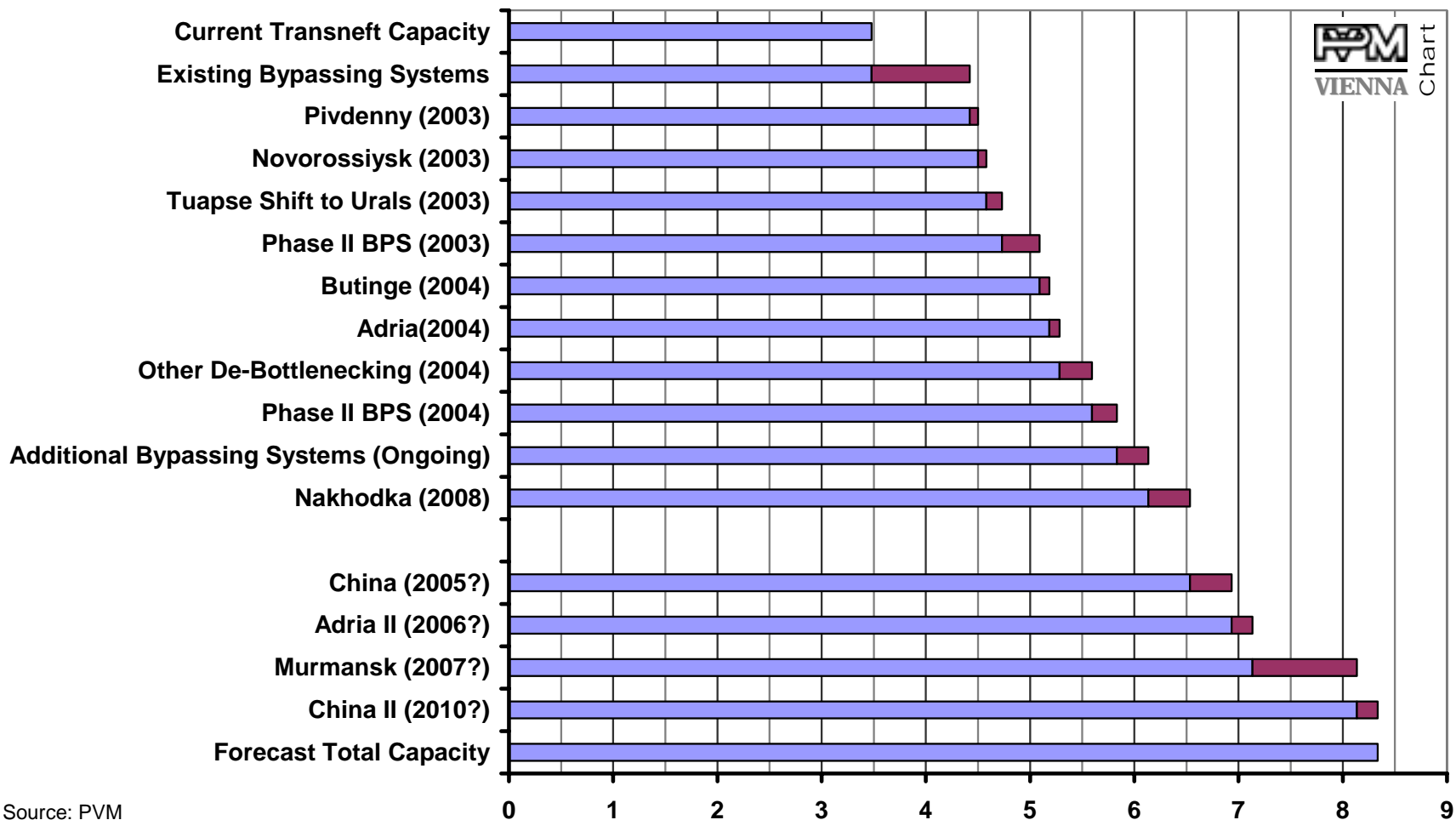
Supply Security: Russia



Source: USGS

Supply Security: Russia

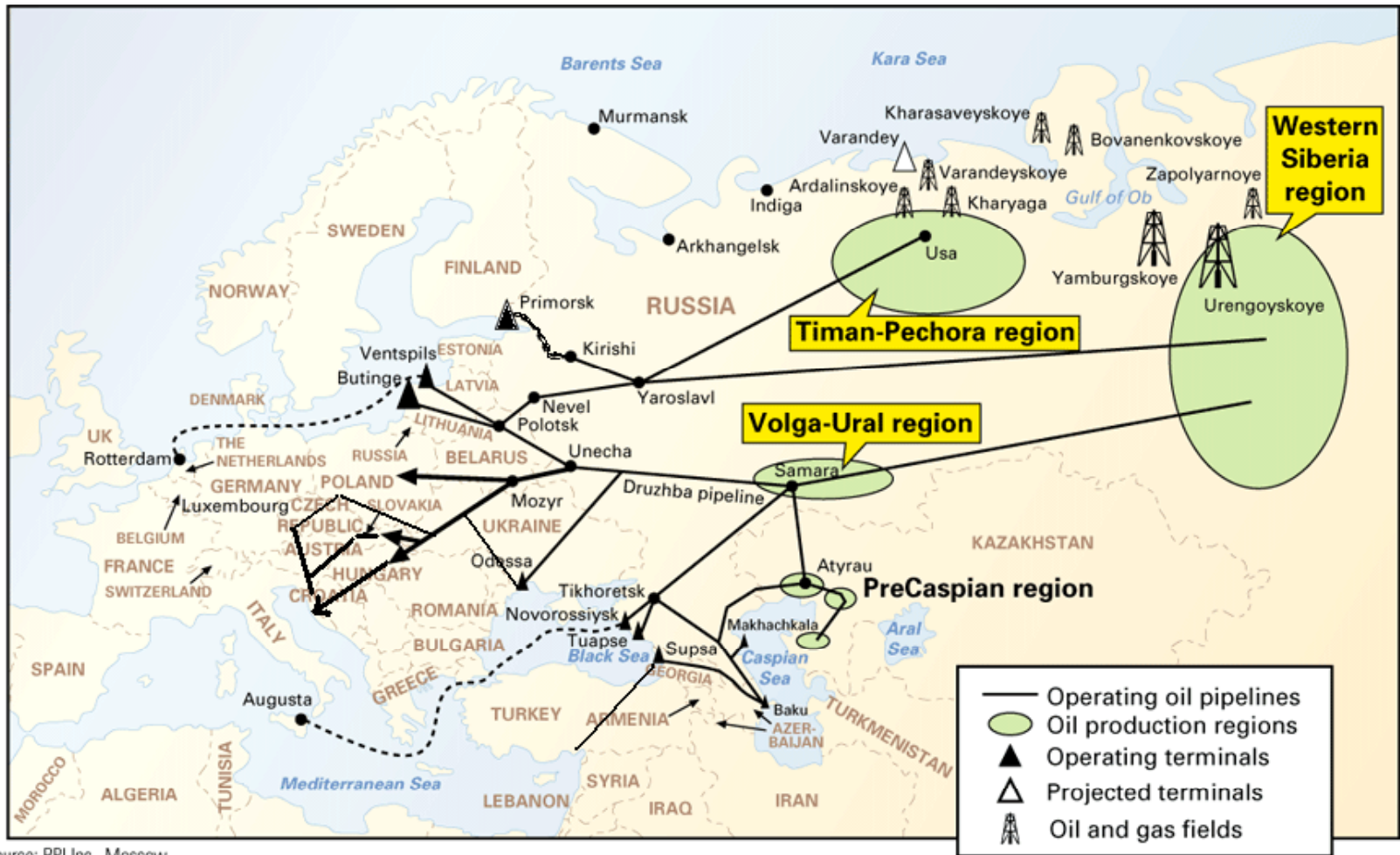
Expansion Projects Of Non-CIS Export Capacity [mbpd]



Supply Security: Russia

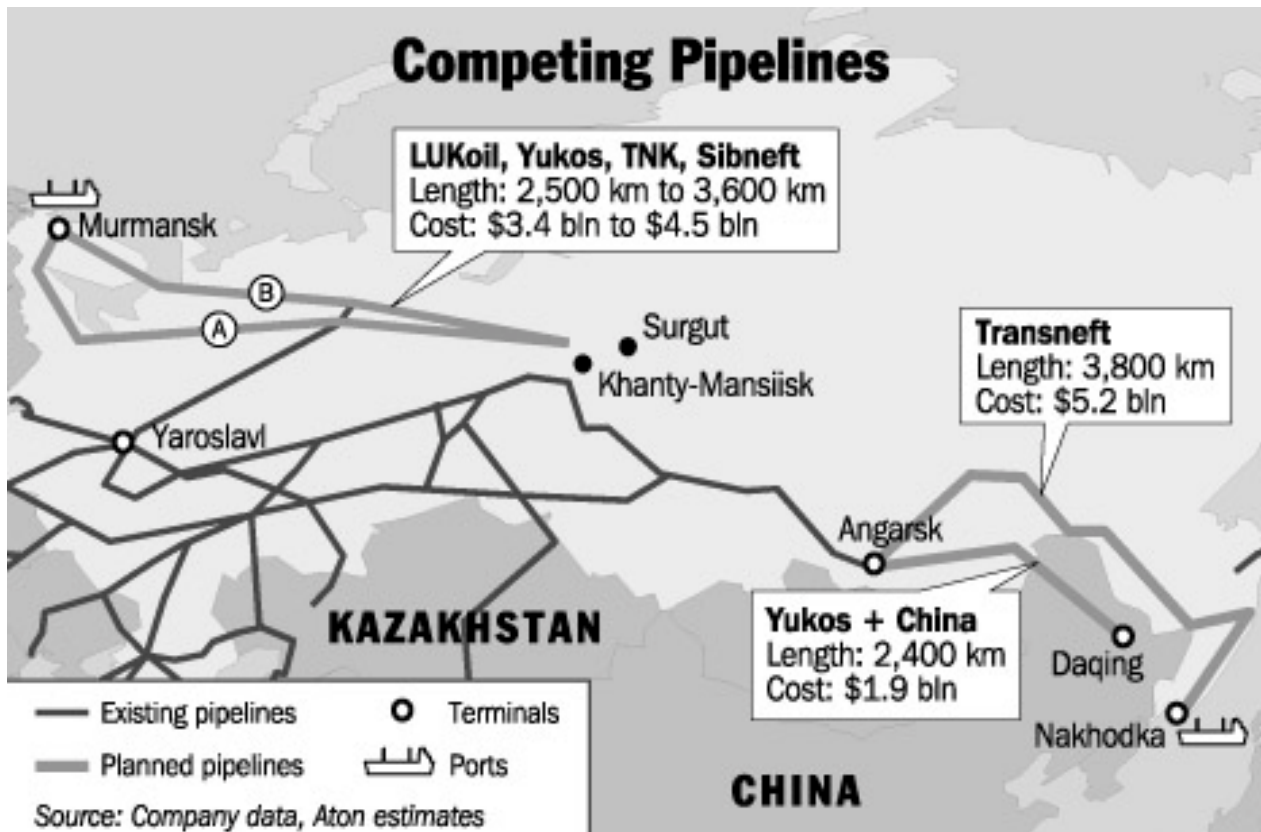
OIL EXPORT ROUTES FROM RUSSIA, CIS

Fig. 2



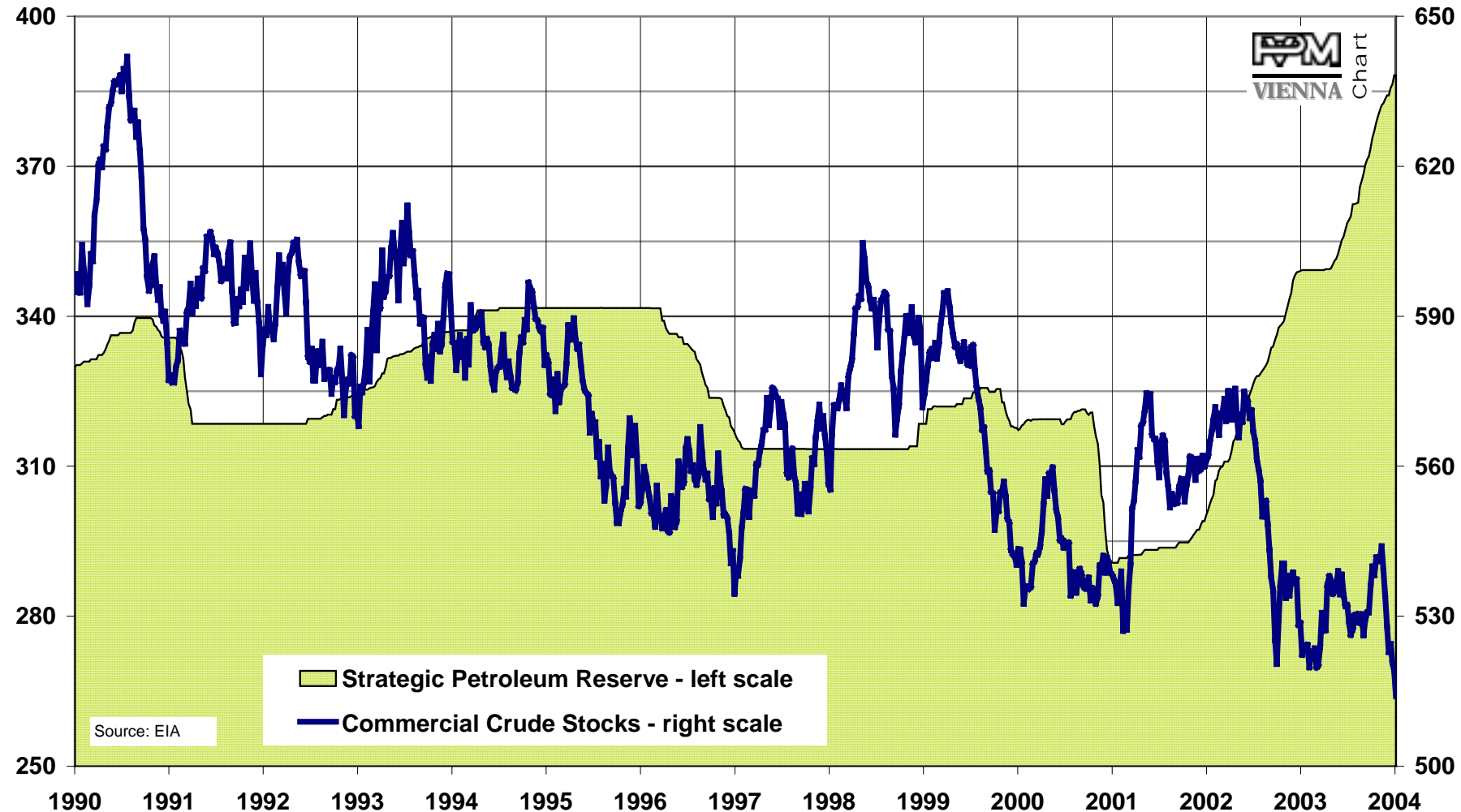
Source: RPI Inc., Moscow.

Supply Security: Russia



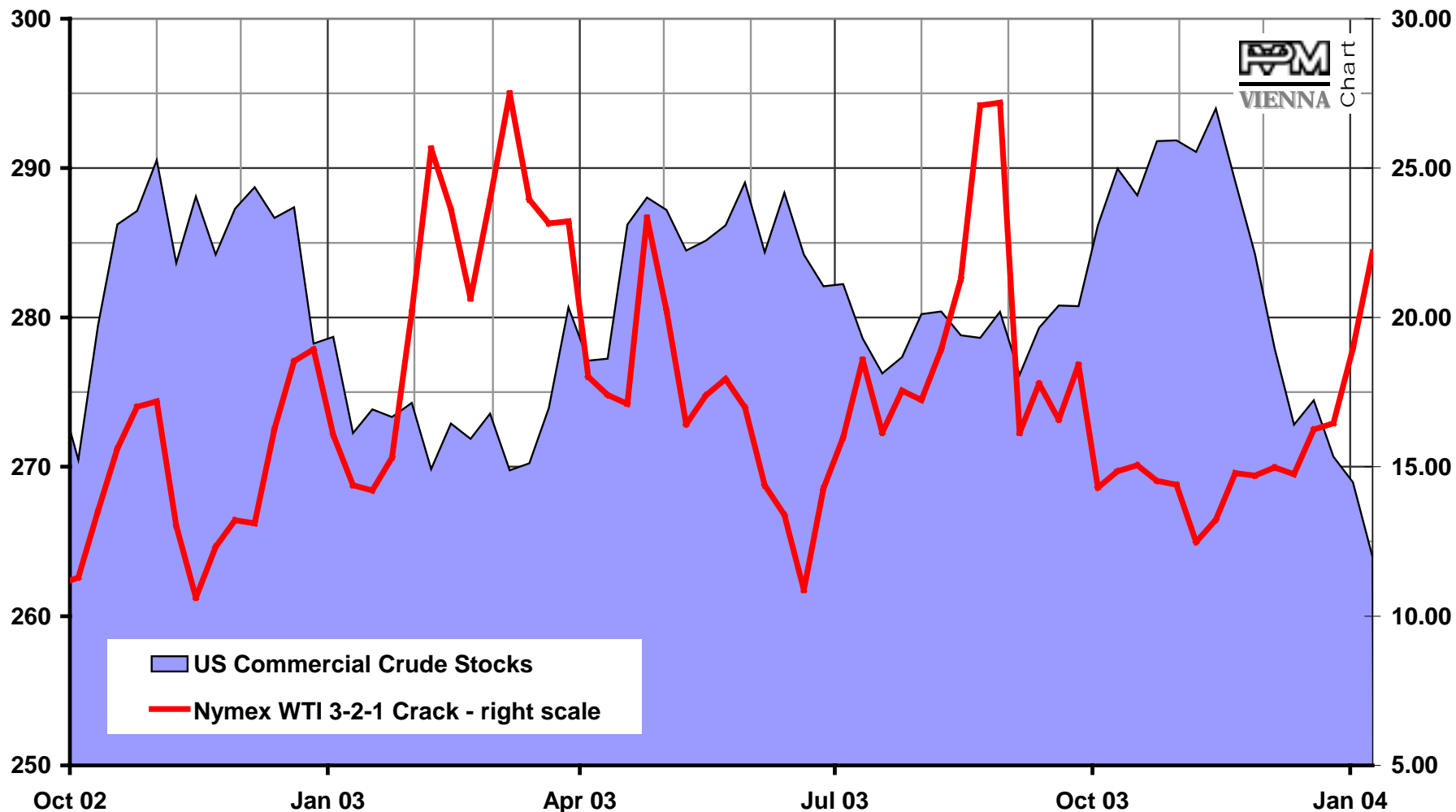
Supply Security: Strategic Stocks

Comparison US Strategic Petroleum Reserve and Commercial Stocks [mbbls]



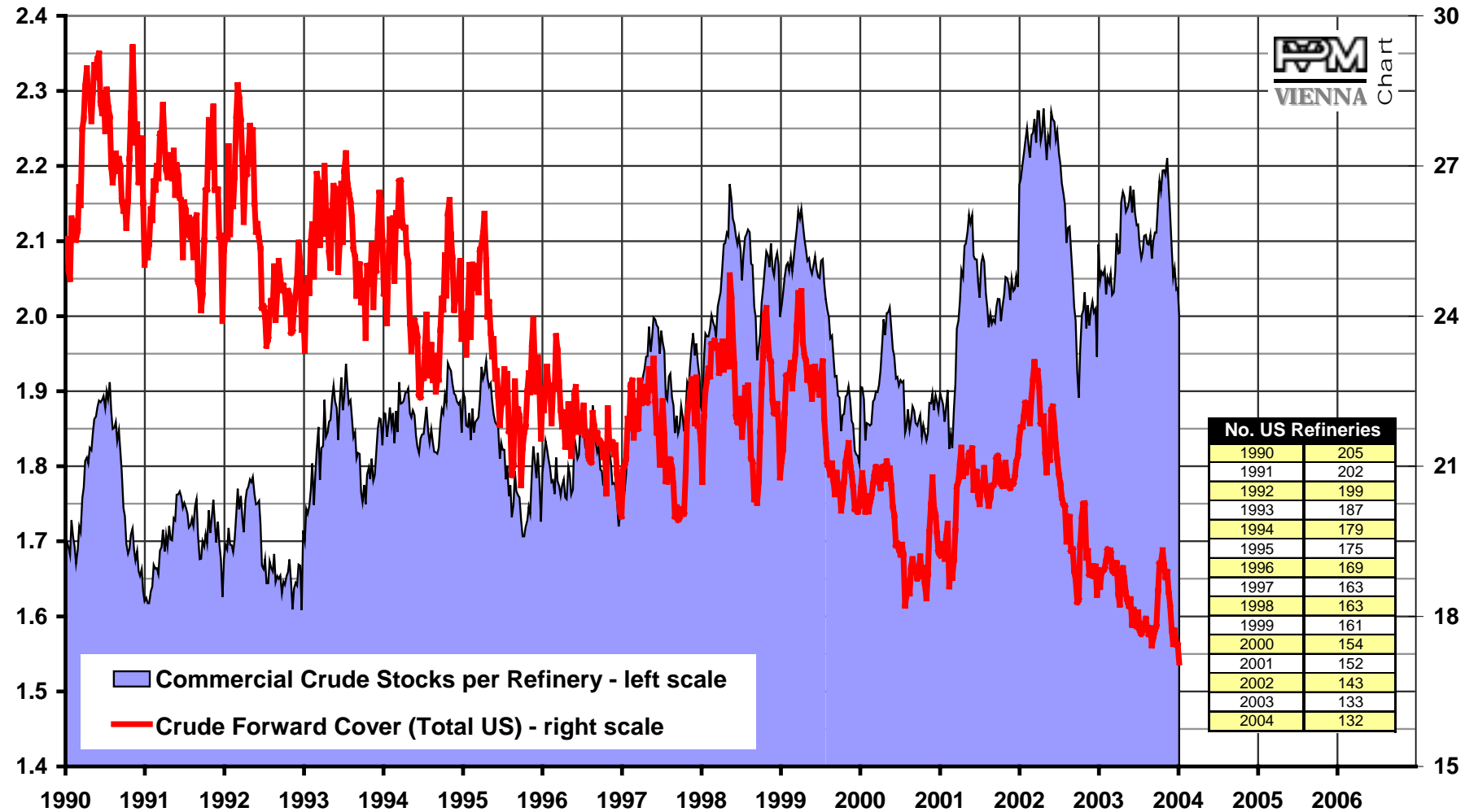
Supply Security: Strategic Stocks

US Commercial Crude Stocks and Nymex WTI 3-2-1 Crack [mbbls, \$/bbl]



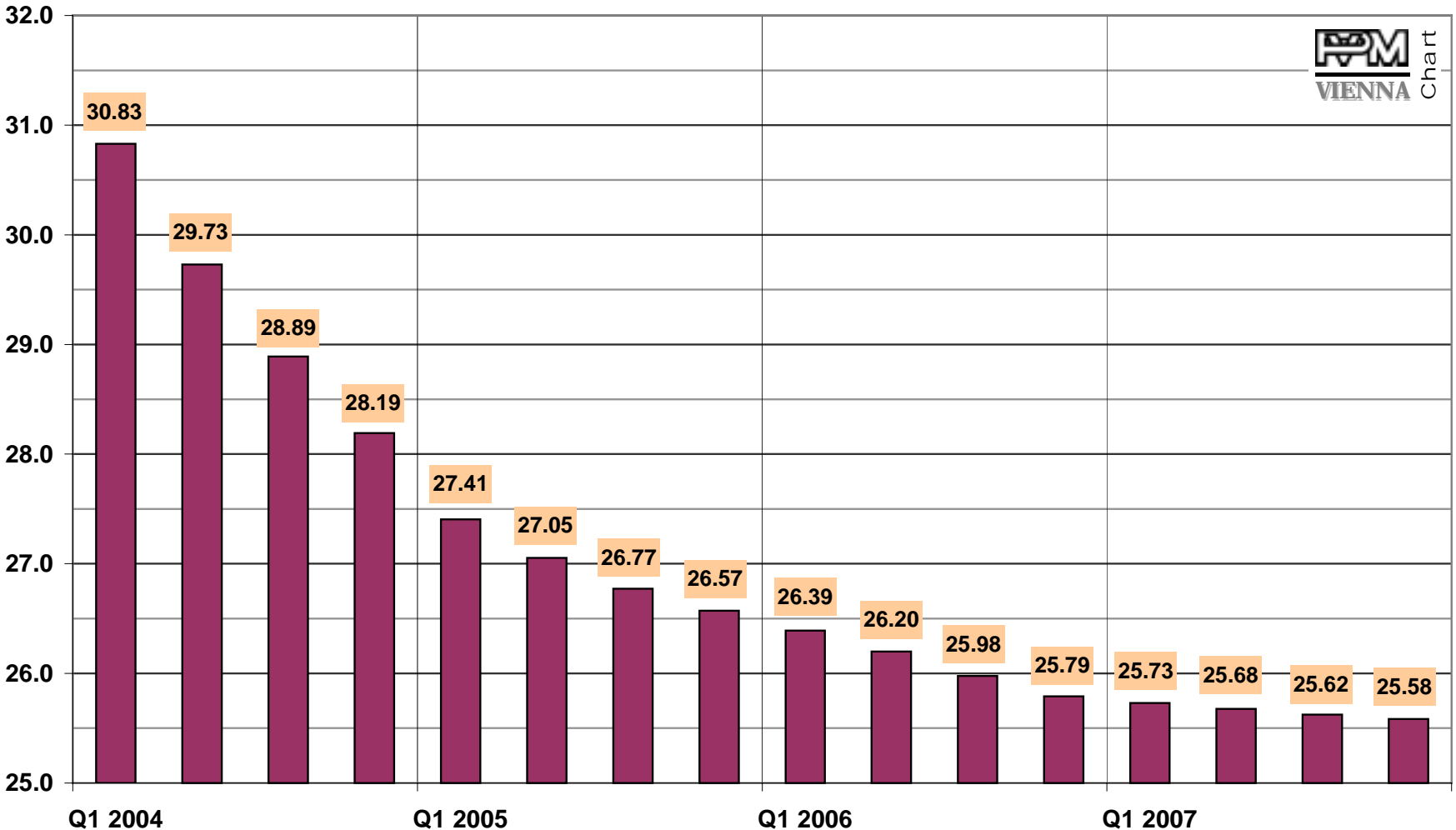
Supply Security: Strategic Stocks

US Crude Stocks per Refinery and Forward Cover [mbbls, days]



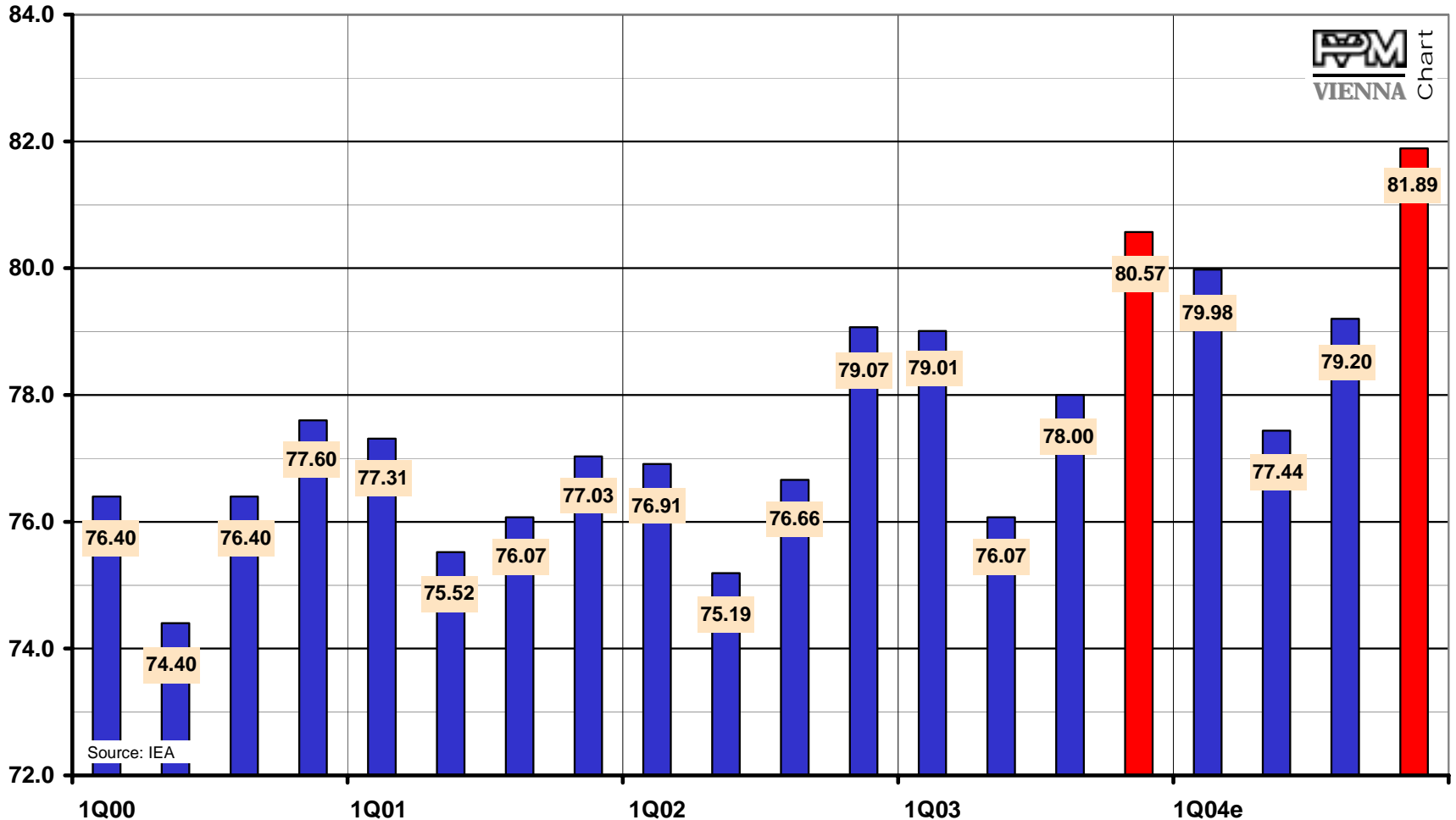
Supply Security: Market Structure

Quarterly Dated Brent Swap Levels [\$/bbl]



Global Supply & Demand

Quarterly World Oil Demand [mbpd]



**If you have any further questions about
INTERNATIONAL ENERGY**

Please contact us



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