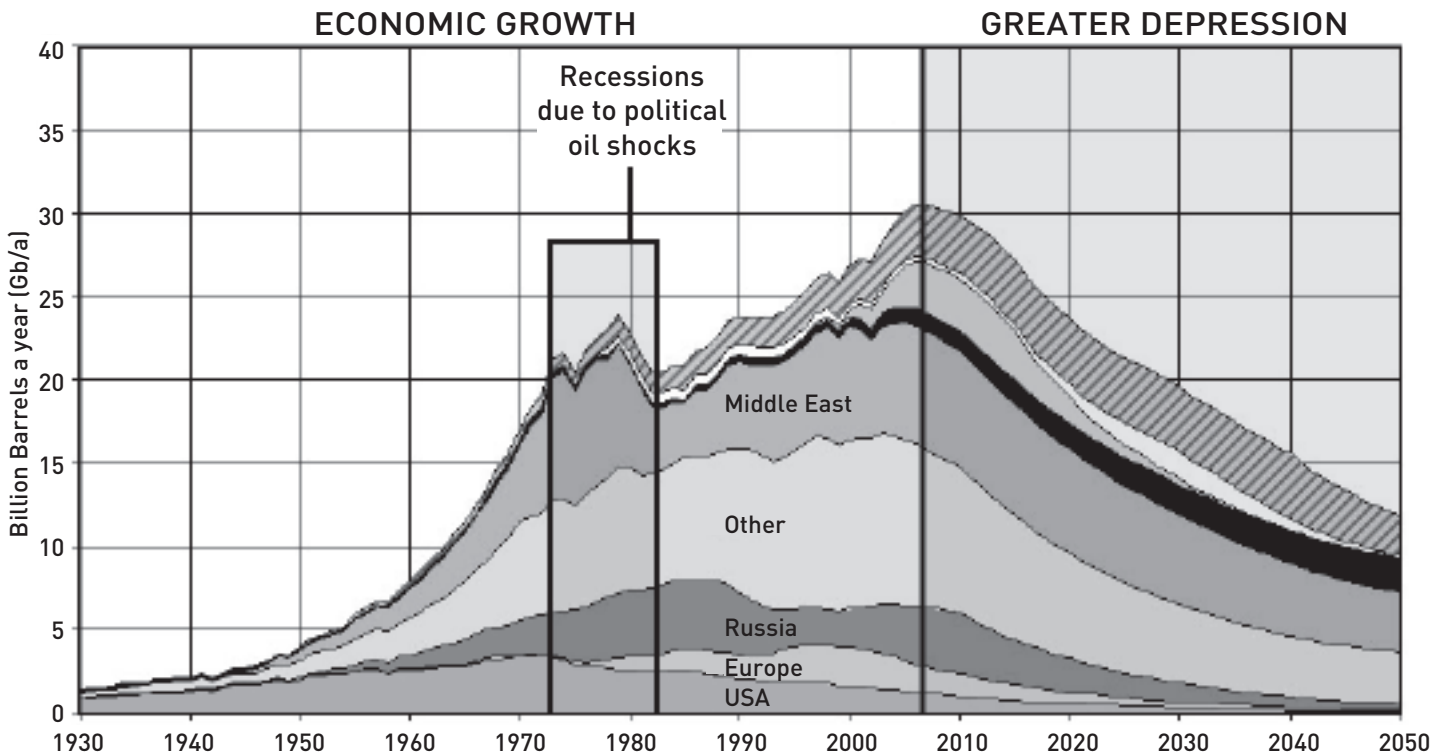


PETROL \$5 A LITRE!

Uppsala University Hydrocarbon Depletion Study Group



Peak oil is the year oil production “peaks” or reaches maximum output. It is the year we pump the most oil we ever will. It is the half way mark. The first half of the oil age was what some have called “easy oil”. That era is almost over. We have burnt all the cheap oil, and after the peak we enter the age of vastly more expensive oil. Oil will cost more to mine, refine, and sell.

1. Mining **difficult oil** costs more — instead of Texan plains we now mine expensive deep-sea beds.
2. Refining **inferior oil** costs more — the age of sweet oil is turning sour.
3. Selling **less oil** costs more — supply will not meet demand, driving the price up.

In other words, oil is about to become **difficult, dirty, and dwindling.**

“Humanity’s way of life is on a collision course with geology — with the stark fact that the Earth holds a finite supply of oil... The peak will be a watershed moment, marking the change from an increasing supply of cheap oil to a dwindling supply of expensive oil.”

National Geographic, June 2004, page 88.

The price will skyrocket — it could soon cost \$300 to fill your car!

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