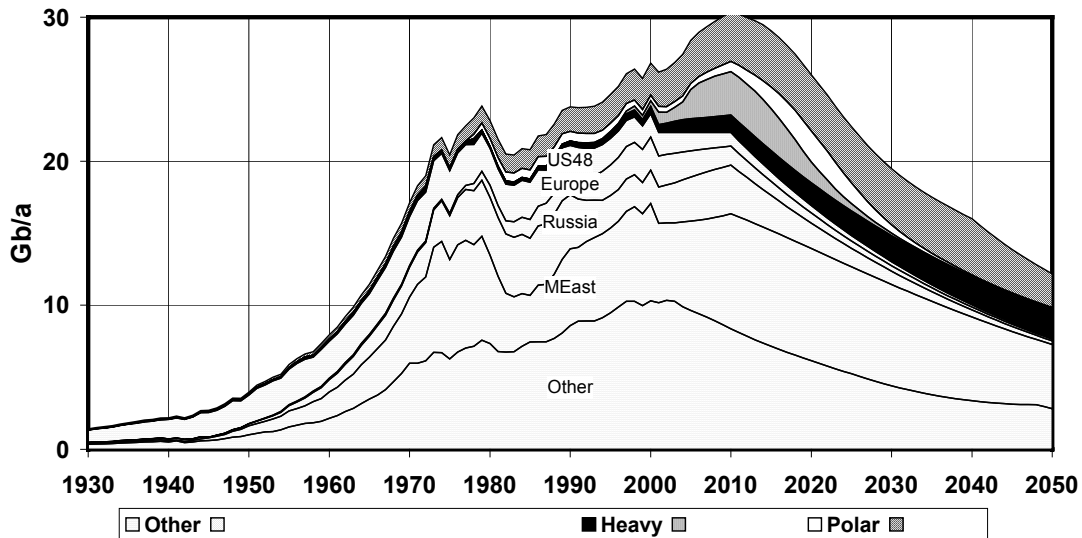


Frontispiece – the general depletion picture

**Oil & Natural Gas Liquids
2002 Base Case Scenario**



ESTIMATED CONVENTIONAL OIL PRODUCED TO 2075 IN			
Past	Future		Total
Known Fields	New Fields		
873	884	143	1900
ALL LIQUIDS			
958	1742		2700
In billion barrels (Gb) Status end 2001			

	PRODUCTION RATE FORECAST Mb/d				Status: end 2001 Total to 2075
	2005	2010	2020	2050	
<i>Conventional Oil</i>	60	60	46	21	1900
US-48	3.5	2.6	1.4	0.2	195
Europe	4.9	3.6	1.9	0.3	75
Russia	8.4	9.2	4.8	0.7	200
M.East Gulf	17	22	21	12	750
Other	26	23	17	8	680
Heavy, bitumen etc	2.8	4	5	6	300
Deepwater (>500m)	5.6	8	4	0	65
Polar	1.2	2	6	0	30
Natural Gas Liquids	8.2	9	11	6	400
Total	78	83	72	33	2700

Base Case Scenario: flat demand for conventional oil due to recession; M.East swing role ending in 2010
Conventional Oil includes Condensate

