



**Niva** *June 16, 2024, 10:42*

The problem, to call it that, is that a few think that we are not going to reach 2050, or 2035 without everything going to hell so deeply that we are very likely even "over" oil, so for some, those data are "old". Personally, I pay more attention to what the heir of Saudi Arabia, president of the OPEC, said than anything that anyone else says and he doesn't talk about 2050. Many believe that they are crazy making new mega cities in the desert. But in its logic the thing goes like this; where are the rich people of the world going to live without oil? Are they going to stay in countries that no longer have food in the supermarket? Where do they kill you for a can or are they going to come to Arabia that we will still have everything? His logic is actually a hoax in my opinion, because before that happens the USA or China will try to stay the country and that and other situations of the same coat will make there be many new wars in many places on the planet...



**quark** *June 16, 2024, 10:51*

This post must be interpreted as an analogy of the movie "Memento".

They give us the result in the year 2050 (total apocalypse) and we have to go back in time to see when the long decline began to originate.

Regards.

## REPLY



**Espartal** *June 14, 2024, 11:33*

Well, what surprised me is how many supergiants endure the guy during the 2030s... I expected even worse.

The fact that they endure, while the newly developed fields are "one-day flower", implies that during 2030-2050 there will be no oil for everyone, and from 2050, for no one.

Collapse by regions/countries, not simultaneous.



**quark** *June 14, 2024, 1:12 p.m.*

Ghawar seems not very credible, but the work together must be respected.

What is striking is that in 2050 we are in a mad-max scenario (this time yes) with the oil production of all fields at lows, lows.

And also that the extraction of Brazil and Guyana rises very quickly but declines in a few years. In 2030, with no new fields to be developed and shale oil in clear decline, the "dance" of the importers begins. Remember that in Europe we have nothing at all, with Britain terminal, Norway in free decline and the USA going from a shale oil exporter to an importer of everything that moves.

All this makes me reflect that the ongoing wars can only be the beginning of something much more serious.

And the explosion of the stock market bubble (in another time it would be one more cyclical crisis) can signal the beginning of the decline phase, with greater or less severity depending on decision-making. We have a long decline in waits, dotted with successive crises and short recovery periods. The first phase of the installation of renewables will be functional, but in 2050 there will be no substitution of what stops working ...

Regards.

## REPLY



**Barrbol** *June 14, 2024, 1:48 pm*

the truth is that it is quite funny to read and hear in the world of freedom and the neoliberals that you need to make the energy transition assuming that you can live in a Western world the same but with everything electrified, or more ridiculous, with mobile phones with nuclear energy, totally mentally engaged, I wish the younger neoliberals a lot of health so that you can live a long life that you will have to live, full of nuclear fusion and batteries to see tiktok and travel every weekend a couple of thousand kilometers



**Niva** *June 16, 2024, 10:47*

There are no neoliberals or you are liberal or not. The problem of the liberals or the socialists going through the rest is the same. If you think that because it is whatever you think you are you are going to live better, even if you think that because we know what is coming on us, we are going to live better you are very very wrong, whatever you are and believe in what you believe in we are all well fucked up.

## DEDIV

## REPLY



**Marc** June 14, 2024, 3:35 p.m.

Another reading could be that oil reserves are a state secret and that's why picoleros always make mistakes.



**quark** June 14, 2024, 3:46 PM

That is true in the case of the reserves of the Middle East.

In the case of the United States, Brazil, Guyana, Norway, etc., the reserves are audited and contrasted, knowing their production in real time (something we do not know in the case of Arabia, Kuwait, etc.).

And we already see the real production charts, with their long-term forecast.

Regards.

## REPLY



**maximum tension** June 14, 2024, 3:54 PM

Excellent and necessary Quark article, although MBS said that by 2030 oil production would be much lower than the current one



**Marc** June 14, 2024, 5:09 PM

Nothing happened with what MBS said.



**hole in head** June 14, 2024, 17:34

Just a little reminder that the IEA mandate is opposite to OPEC's, i.e. to depress oil prices (it is a club of oil buyers after all).

Therefore the narrative will always be oriented to "guide" market sentiment toward lower prices irrespective of fundamentals. It is always of the tune: we need more supply while demand will go down... So nothing surprising here...

<https://www.oilystuff.com/forumstuff/forum-stuff/eia-short-term-outlook-update-is-the-fix-in-for-supply?origin=notification>

**Marc** June 14, 2024, 6:40 p.m.



They're going to kill MBS



**maximum tension** *June 14, 2024, 19:55*

Hello Marc, that was your forecast, Quark himself remembered it in Dragon Gold and Silver. What it would be about is knowing who is trying to deceive us, the IEA or the OPEC, but we have been with several twings between offers and demands that do not seem coherent



**hole in head** *June 14, 2024, 8:15 p.m.*

Can't kill MBS now. Gaza problem, Iran problem. Egypt problem, Red Sea problem. A new KSA problem would be too much for the empire to handle . Anybody got something to say about the problems with " Macron the midjet" or " Le Petit Napoleon " ? French bonds are in trouble .  
<https://www.zerohedge.com/markets/french-bund-spread-blows-out-most-record-market-braces-return-european-debt-crisis>



**hole in head** *June 14, 2024, 20:24*

Just a little rambling on about Saudi Arabia.... Whether or not that petrodollar will be released is very unclear just as unclear as their actual reserves and production capabilities.

.... Saudi Arabia claims to have a maximum sustainable production capacity of 12 million barrels of crude oil per day (bpd), but has cancelled its plan to expand this capacity to 13 million bpd. In reality, the country has historically produced an average of only 8.267 million bpd. The only time it reached 12 million bpd was in April 2020 during a brief oil price war, after which production fell rapidly.

The discrepancy between Saudi Arabia's claims and actual production capacity is partly caused by the use of unclear terms such as 'capacity' and 'supply to market'. This includes not only production from its own oil wells, but also supplies and oil bought from other OPEC members. During previous oil price wars, Saudi Arabia bought significant amounts of oil from other countries to meet demand.

The cancellation of production capacity expansion is attributed to both financial constraints and the inability to actually increase production capacity. The kingdom has significant financial problems due to the large dividend payments that the company Aramco has to make, further exacerbated by a fiscal breakeven price for oil that is higher than the market price.

In summary, Saudi Arabia cannot increase its production capacity because of financial constraints and because current capacity may already be lower than officially claimed

<https://oilprice.com/Energy/Energy-General/Aramcos-Q1-2024-Results-Saudi-Arabia-is-at-a-Dangerous-Tipping-Point.html>



**quark** *June 14, 2024, 20:39*

It also buys Russian fuel oil to generate electricity

<https://www.vortexa.com/insights/products/tight-high-sulphur-fuel-oil-markets-look-towards-russian-supplies-for-answers/>

#### REPLY



**Marc** *June 14, 2024, 18:46*

It doesn't look like infinite growth.

<https://data.worldbank.org/indicator/NY.GDP.MKTP.KD.ZG>



**quark** *June 14, 2024, 6:49 p.m.*

Long index and forecasts.

<https://es.statista.com/estadisticas/600303/producto-interior-bruto-pib-mundial/>

Regards.

#### REPLY

**SMO** *June 14, 2024, 7:39 p.m.*



Another excellent analysis by Luke Gromen:

<https://youtu.be/mCEVp40IMd4?si=VylQpK2PV2ohrl9G>

**REPLY**



**Settings** *June 14, 2024, 22:32*

I see a standard of living in 2040 very similar to 1940 in Spain.



**maximum tension** *June 16, 2024, 1:31 PM*

But we are almost 50 million, let's see how we manage the shortage here and around the world. From the outset, Europe hardly has fossil resources other than coal. Bad times, yes, sir and beware of the social crisis at the level of urban violence, which is already hitting us in many countries

**REPLY**



**hole in head** *June 15, 2024, 7:10*

Where are my \$ 1250? 🤔

" AI mania and another huge tech bubble. Just since May 31 –just two weeks ago– the QQQ is up 6.4 percent.

6.4 percent in TWO WEEKS!!! The Dow is LOWER since May 31. The Russell 2000 is LOWER since May 31. The price of the QQQ is now almost 90% of the SPY. That is the highest in history.

Just three mega-cap tech stocks are now valued at almost 10 TRILLION DOLLARS. That is \$1250 for every man, woman and child on the planet.

Very few people on the financial news channels are concerned about these divergences and valuations. The talking heads and AI pumpers are making so much money now, they don't see the bubble. It's just like in the movie "The Big Short." It is a house of cards. The Nasdaq is an accident waiting to happen."

**REPLY**



**Manuel** *June 15, 2024, 10:36*

I have the intuition that before the real shortage arrives, humans will self-sabotage through financial crises, protectionism, wars, etc. It is what we are now seeing and it will be a brake on demand. We will have a decrease before oil is scarce, with which the deadlines of the process will be extended.



**Niva** *June 16, 2024, 10:49*

Don't hesitate

**REPLY**



**Manuel** *June 15, 2024, 10:39*

And the IEA will be right with that of the peak of demand, although for other reasons. By the way, I previously forgot to cite climate chaos (let's call it that so as not to get into controversy) as a cause of degrowth.

**REPLY**



**quark** *June 15, 2024, 11:18*

The fall in drilling rigs is a problem to maintain the production of shale oil.

<https://archive.md/WvJMY>

Regards.

**REPLY**



**quark** *June 15, 2024, 11:37*

An analysis of the IEA report.

<https://archive.md/mpWhZ>

"Conclusion

The IEA's prospects for 2030 are as realistic as those of flat earth theorists. Current data do not support the IEA's aggressive assumption about the penetration of electric vehicles, much less the dramatic drop in demand for gasoline. In addition, it is also too aggressive in its assumption of supply, which leads to the development of a false narrative in the oil market."

I am afraid that the IEA has lost the little credibility it had left with this report.

And it's a pity that intelligent people like Alb, not only do not recognize it, but also use the IEA reports as the only absolute truth, when the rest of the reports on the subject have been going in the opposite direction for a long time.

As this analysis says, the IEA has remained as a pro-energy transition organization.

"The IEA was founded with the principle of preventing another energy crisis

on the horizon. At least that was the founding mission, the new one seems to be to promote the energy transition."

And this particular report has a very hard rating for the analyst.

"If you are willing to overlook the disgusting, twisted and biased part of the IEA report, you will find nuggets of wisdom inside you. If the IEA had not assumed such a terrible demand scenario, in the supply section it will be observed that the peak of oil supply will occur in this decade."

Regards.



**Zackary** *June 15, 2024, 1:42 PM*

June 15, 2024.

No news from Gurb.

And with no news that there is no gasophane in the gasophane.



**PedroM** *June 15, 2024, 6:07 p.m.*

I just pulled myself from a tenth floor, I'm going to the fifth. At the moment everything is fine. Thank you.

Dedicated to Zackary, without attitude.



**Niva** *June 16, 2024, 10:51*

I'm already in the 7th but everything is fine, perfect. Humor is everything!!!



**Clark** *June 16, 2024, 9:02 PM*

@All. Don't feed the troll!

**REPLY**



**PedroM** *June 15, 2024, 6:09 p.m.*

Without acrimony..... fucking corrector.

**REPLY**





**hole in head** *June 15, 2024, 8:06 p.m.*

Quark , I cross linked your post on OSB . 124 views and like by Mike S and Anne . Keep up the good work . Let us together wake up those who are asleep .



**quark** *June 15, 2024, 8:08 PM*

Thank you, hole in head.

## REPLY



**hole in head** *June 16, 2024, 9:44*

Art Berman agrees.

<https://www.artberman.com/blog/ieas-staggering-oil-glut-is-staggeringly-unlikely/>



**quark** *June 16, 2024, 9:48*

I was reading it right now.

IEA has lost all credibility. And everyone is checking it, article after article.



**quark** *June 16, 2024, 9:50*

Art Berman says,

"The IAEA's Oil 2024 report, in my opinion, lacks objectivity and borders on propaganda in favor of the energy transition. It is a fundamentally dishonest document that deviates from the agency's main responsibility to present impartial information, and I point it out."

Regards.



**maximum tension** *June 16, 2024, 1:36 PM*

Hello Quark, regardless of what so many EIA and OPP tell us, why do so many discrepancies come with quantities that are close to ridicule if sooner rather than later they are going to be known? disseminators like you or Berman, among others, are going to strip their lies or half-truths



**quark** *June 16, 2024, 1:46 PM*

Gain time, no less than five years ..., before the evidence is unhideable.

Almost nothing that can happen in that period.

Regards.



**KARLO\_1** *June 16, 2024, 10:03 PM*

At the moment we have the war in Ukraine that can escalate in our face in Europe, the president of Serbia says that in a few months.

#### REPLY



**quark** *June 16, 2024, 9:57*

Alb said two days ago,

"You intend to compare a technical report and basis of the international energy agency. Maximum authority in the matter, with the unfounded ramblings of an enlightened one."

After the massive dust of the oil community, criticizing the IEA report as dishonest, I look forward to your apologies, Alb.

But since I don't think you recognize it, at least there has been evidence that my first analysis was correct, except for "fundamentalists" like you.

Regards.



**quark** *June 16, 2024, 10:06*

We are seeing it every day, the doctrine of the unique truth, fundamentalism.

"Fundamentalism is the absolutization of a belief, culture, doctrine, ideology or religion whose followers intend to impose it as a dominant truth not only on people who sympathize with them but also on those who do not belong to their group or organization, that is, to all those who live in society."

Regards.



**I'm going to see Leonidas** *June 16, 2024, 10:49*

Indeed, under a simple label (such as deniers, extreme right, etc.) they manage to discredit the author, getting the reader to even be interested in the article or draw their own conclusions. Overall, we already know where it ends up, its arguments and statements do not matter.



**I'm going to see Leonidas** *June 16, 2024, 10:58*

From my point of view, the fact of identifying yourself with an ideology, thought or movement the only thing that is achieved is to build a prison for your opinions and thoughts. Being neoliberal, anarchist, capitalist, communist, "right-wing", "left-wing", etc. only forces you to follow a line of thought and discard those that "supposedly" do not agree with your ideology.

In the words of Ortega y Gasset: "To be on the left is, like being on the right, one of the infinite ways that man can choose to be an imbecile: both, in fact, are forms of moral hemiplegia."

#### REPLY



**quark** *June 16, 2024, 10:58*

Rumors about de-dollarization return, following the end of the Arabia-US agreement to sell oil in dollars.

<https://www.crypto-news-flash.com/brics-plans-gold-backed-currency-launch-by-september-potential-boost-for-bitcoin-and-xrp/>

Regards.

#### REPLY



**quark** *June 16, 2024, 11:13*

The two Spains.

There is Zackary's, where nothing ever happens and there is always plenty of money and the other ...

[https://www.diariodesevilla.es/andalucia/Andalucia-vuelve-comunidad-riesgo-pobreza\\_0\\_1911711022.html](https://www.diariodesevilla.es/andalucia/Andalucia-vuelve-comunidad-riesgo-pobreza_0_1911711022.html)

Regards.

**REPLY**



**quark** *June 16, 2024, 11:20*

This is in 2024, not in 2050.

<https://elpais.com/america/2024-06-13/luis-arce-reconoce-que-la-falta-de-diesel-en-bolivia-es-patetica.html>

Regards.



**Marc** *June 16, 2024, 3:45 p.m.*

Shortage of dollars

**REPLY**



**Clark** *June 17, 2024, 1:19*

"due to his preference for renewable energies. This week it has been announced that there will be a huge excess of oil by the end of the decade." What I don't understand about Berman's article is the IEA's bias towards renewable energies. Rather, it's the opposite. If there is excess oil by 2030, we will not be tempted to exchange fossil fuels for renewables. If gasoline is cheap due to the oil flood, we will not be tempted to buy electric vehicles.

**REPLY**

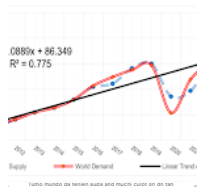
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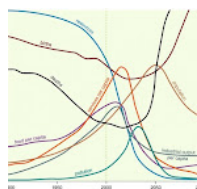


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