The missions of the ASPO Network have been declared: (1) To define and evaluate the world's endowment of oil and gas; (2) To model depletion, taking due account of demand, economics, technology and politics; and (3) To raise awareness of the serious consequences for Mankind.

Reading the growing number of articles on the subject from around the world might suggest that these missions have been accomplished, but that is no reason for complacency as there is much left to do. Even though enormous progress has been made since the first workshop in Uppsala three year ago, we still have important steps to make. The road from Uppsala to Lisbon has not been a smooth one.

It is evident to most thinking people that the World will very soon have to change its habits and consume less oil. Meeting the challenges of threatened climate change is one good reason for doing so. According to the Kyoto Protocol we need to return to the emission levels of 1990 when the world was consuming 23.8 billion barrels of oil per year. Since consumption today has reached 30 billion per year, an imminent PEAK OIL may turn out to be a salvation, because in due course it will cause production to return to the level of 1990. In a certain sense, PEAK OIL may reduce the risks of climate change and is to be welcomed in that regard.

Those of us working on the PEAK OIL issue have been nick-named “Peakers”, although more often are described derisively as Doomsdays Prophets. Personally, I would prefer to be termed a Missionary because we most certainly have a most important mission to accomplish. I am optimistic because we are making progress and being recognized by the decision makers. The Deutsche Bank, for example, has released a research report about Peak Oil and supports our position with the comment:

“The end-of-the-fossil-hydrocarbons scenario is not therefore a doom-and-gloom picture painted by pessimistic end-of-the-world prophets, but a view of scarcity in the coming years and decades that must be taken seriously. Forward-looking politicians, company chiefs and economists should prepare for this in good time, to effect the necessary transition as smoothly as possible.”

When we discuss the consumption of oil, we must address the United States in particular because it is consuming more oil then any other country, and in terms of consumption per person has no rival. In pointing this out, we are exposed to risk of being identified anti-American, which is by no means the case. We do however remain puzzled that the responsible American agencies do not do more to serve their country by explaining the true position instead of raising false hopes. The Energy Information Administration,
which was established by Congress in 1977, posted on August 18, 2004 a report entitled Long-Term World Oil Supply Scenarios, containing the statement *In any event, the world production peak for conventionally reservoired crude is unlikely to be "right around the corner" as so many other estimators have been predicting. Our analysis shows that it will be closer to the middle of the 21st century than to its beginning.*”

It is obvious that ASPO still has an important mission to counter this misleading position.

We felt that good progress was being made at the workshop in Berlin which was attended by the International Energy Agency. It was disappointing therefore to read in its World Energy Outlook 2004 *that we don’t need to worry before 2030.* Given its authority, as an arm of the OECD Governments, such a statement could certainly be described as a step backward for Mankind. Yet in December I had the privilege to discuss the Outlook with François Cattier, who is responsible for the oil chapter, and I asked him if he himself believed in the forecast? The answer he gave was: *This is not a forecast, it is a scenario*” which was a telling answer in itself. It was at least a positive indication that WEO 2004 mentioned peak oil at all even to the extent of stating that it could arrive in 2015 in the event that the optimistic reserve forecasts from USGS were not fulfilled.

We have had several signs that Peak Oil now starts to be on the political agenda of world leaders. On 4-5th February 2005, the G7 Finance Ministers and Central Bank Governors met in London and following statement confirms their new concerns. *We discussed medium-term energy issues and the risks of current oil prices. Market transparency and data integrity is key to the smooth operation of markets. We welcomed concrete actions in improving data provision to oil markets and encouraged further work, including on oil reserves data, by relevant international organisations*” We in ASPO may therefore feel gratified that our work begins to command their attention and support.

Other signs that peak oil starts to have impact is the fact that, the US Department of Energy (DoE) has called for an investigation entitled the *Mitigation of the Peaking of World Oil Production,* and that the IEA on March 7th 2005 organized a workshop for OECD Ministers of Transport, whose main objective was *To identify and review cost-effective actions for reducing transport oil demand.* The report to the DoE states that action must start 20 years before peak oil. We in ASPO know now that the World does not have 20 years, but must act now.

Finally, I draw attention to the Depletion Protocol that will be discussed on this workshop. It offers a framework under which governments may manage the depletion of oil as imposed by Nature in an orderly and systematic fashion, reducing thereby the inevitable tensions that otherwise must accompany a discontinuity of this historic magnitude.