

Current global oil market

This month's Special Issue is dedicated to the issue of oil. Driven by extremist violence and conflicts in the Middle East, the price of oil has reached historical highs in recent weeks.

On the other hand, oil is the most important source of fossil energy and is therefore the focus of geostrategic considerations and the object of power politics.

Global oil suppliers are finding it increasingly difficult to satisfy the high demand, driven by the Western industrialized economies.

In addition to high levels of demand, global oil resources are expected to decrease. In the future, research and investment in alternative energy resources will be of particular importance.

This newsletter offers information on the current global oil market, featuring links to international organizations, NGOs, and other actors involved. It also includes publications and in-depth reports on the topic.

René Haag
ISN Editor

1.1 International organizations, NGOs, and other websites

Organization of the Petroleum Exporting Countries (OPEC), Vienna, Austria

OPEC is a cartel of eleven developing countries that rely on oil revenues as their main source of income. OPEC supports the vital economic development of these nations and aims to bring stability to the oil market.

International Energy Agency (IEA), Paris, France

An autonomous agency linked with the Organization for Economic Co-operation and Development (OECD). The 26 member countries take joint measures to meet oil supply emergencies. They coordinate their energy policies and cooperate in the development of rational energy programs. The site offers energy studies for each OECD country.

Oil Market Report, by the International Energy Agency (IEA), Paris, France

This website offers monthly reports on oil-related issues, as well as statistical information on current supply, demand, and prices.

Oil and Gas Journal, Houston, US

A weekly magazine of international petroleum news and technology, mainly for professionals

interested in international developments affecting the oil and gas markets. It offers online annual reports.

Cambridge Energy Research Associates (CERA), Cambridge, MA, US

Cambridge Energy Research Associates (CERA) is an international advisory and consulting firm. It focuses on the energy industry markets, geopolitics, structure, and strategy. The website provides research, current news, and special reports.

Oilwatch, Quito, Ecuador

An international network of environmental, human rights, religious, and local grassroots organizations that supports and strengthens local initiatives in the struggle against the negative impacts of oil and gas exploitation in tropical countries, as well as educating and raising the consciousness of the general public, politicians, and the oil industry on a global level.

Office of the Iraq Oil-for-Food Program, by the UN

Information about the program that provided food, medicines, health supplies, water, and sanitation equipment to the Iraqi people between December 1996 and June 2003, paid for with money raised from sales of local oil resources.

Oil Analytics

This website provides background information, reports, and analyses on oil resources, prices, production, and policies. It also includes a publications section and a links collection.

Joint Oil Data Exercise

Joint Oil Data Exercise is a joint activity launched by the Asia Pacific Energy Research Center (APEC), the European Union's statistics office (EUROSTAT), the International Energy Agency (IEA), the Latin-American Energy Organization (OLADE), the Organization of Petroleum Exporting Countries (OPEC), and the United Nations Statistics Division (UNSD) as an effort to improve the quality and transparency of international oil statistics.

Association for the Study of Peak Oil & Gas (ASPO), Uppsala, Sweden

ASPO is a network of scientists affiliated with European institutions and universities who have an interest in determining the date and impact of the peak and decline of the world's production of oil and gas, due to resource constraints. The website provides a collection of news on the topic, articles, and in-depth reports, including a collection of links and reports provided by governmental or research institutions, companies, and the media.

World-wide Information System for Renewable Energy (WIRE), Freiburg, Germany

The World-wide Information System for Renewable Energy (WIRE) is a service provided by the International Solar Energy Society (ISES). This web-based information system aims to facilitate and accelerate the flow of knowledge among renewable energy professionals worldwide. It is available at no cost to the renewable energy community at large.

International Solar Energy Society (ISES), Freiburg, Germany

As the foremost academic society for renewable energy professionals, ISES has been serving the needs of the renewable energy community since its founding in 1954. A UN-accredited NGO present in more than 50 countries, the Society supports its members in the advancement of

renewable energy technology, implementation and education all over the world. ISES encourages the use of renewable power everywhere through appropriate technology, social responsibility, and global communication.

1.2 Publications

Oil for the Lamps of China, by the National Defense University, Washington, DC

This paper discusses China's traditional dependence on foreign energy sources. The author describes how the efforts of the Chinese government to ensure the availability of energy resources and to secure the country's economic growth have direct implications for national and international security. The paper discusses China's status as the world's second-largest energy consumer and provides an outlook on predictions of the continued growth of China's energy consumption. The author discusses potential energy policy options for the Chinese government and provides a perspective on how China might be able to solve its open energy questions in the 21st century.

The Real Oil Problem, by the Cato Institute, US

In this report, published in the Spring 2004 edition of the Cato Institute's Regulation magazine, M.A. Adelman of the Massachusetts Institute of Technology (MIT), claims that the problem with oil is not that the world's supply is dwindling - the author says that oil will never run out - but that OPEC has gained too much power.

1.3 Media

Special Report - Oil and Petrol, by The Guardian

This website provides news, background information, and in-depth analysis, including a collection of links on the topic.

Oil, Geopolitics, and the Coming War with Iran, by EnergyBulletin.net

In this 12 April 2005 article, the author argues that geopolitical considerations and concerns over the safety of US energy supplies are an essential factor in the overall White House strategic calculation regarding Iran.