

Petroleum

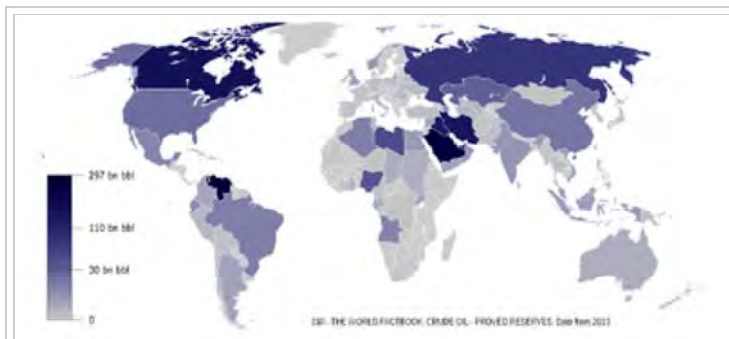
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Petroleum (from Latin: *petra*: "rock" + *oleum*: "oil".^{[1][2][3]}) is a naturally occurring, yellow-to-black liquid found in geological formations beneath the Earth's surface, which is commonly refined into various types of fuels. Components of petroleum are separated using a technique called fractional distillation.

It consists of hydrocarbons of various molecular weights and other organic compounds.^[4] The name *petroleum* covers both naturally occurring unprocessed **crude oil** and petroleum products that are made up of refined crude oil. A fossil fuel, petroleum is formed when large quantities of dead organisms, usually zooplankton and algae, are buried underneath sedimentary rock and subjected to both intense heat and pressure.

Petroleum has mostly been recovered by oil drilling (natural petroleum springs are rare). Drilling is carried out after studies of structural geology (at the reservoir scale), sedimentary basin analysis, and reservoir characterization (mainly in terms of the porosity and permeability of geologic reservoir structures) have been completed.^{[5][6]} It is refined and separated, most easily by distillation, into a large number of consumer products, from gasoline (petrol) and kerosene to asphalt and chemical reagents used to make plastics and pharmaceuticals.^[7] Petroleum is used in manufacturing a wide variety of materials,^[8] and it is estimated that the world consumes about 95 million barrels each day.

Concern over the depletion of the earth's finite reserves of oil, and the effect this would have on a society dependent on it, is a concept known as peak oil. The use of fossil fuels, such as petroleum will have a negative impact on Earth's biosphere, damaging ecosystems through events such as oil spills and releasing a range of pollutants into the air including ground-level ozone and sulfur dioxide from sulfur impurities in fossil fuels. The burning of fossil fuels plays the major role in the current episode of global warming.



Proven world oil reserves, 2013. Unconventional reservoirs such as natural heavy oil and oil sands are included.



Pumpjack pumping an oil well near Lubbock, Texas



An oil refinery in Mina-Al-Ahmadi, Kuwait



Natural petroleum spring in Korňa, Slovakia

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Etymology

The word *petroleum* comes from Greek: *πέτρα* (*petra*) for rocks and Greek: *έλαιον* (*elaion*) for oil. The term was found (in the spelling "petraoleum") in 10th-century Old English sources.^[9] It was used in the treatise *De Natura Fossilium*, published in 1546 by the German mineralogist Georg Bauer, also known as Georgius Agricola.^[10] In the 19th century, the term *petroleum* was often used to refer to mineral oils produced by distillation from mined organic solids such as cannel coal (and later oil shale), and refined oils produced from them; in the United Kingdom, storage (and later transport) of these oils were regulated by a series of Petroleum Acts, from the *Petroleum Act 1863* onwards.

History

Early history

Petroleum, in one form or another, has been used since ancient times, and is now important across society, including in economy, politics and technology. The rise in importance was due to the invention of the internal combustion engine, the rise in commercial aviation, and the importance of petroleum to industrial organic chemistry, particularly the synthesis of plastics, fertilizers, solvents, adhesives and pesticides.

More than 4000 years ago, according to Herodotus and Diodorus Siculus, asphalt was used in the construction of the walls and towers of Babylon; there were oil pits near Ardericca (near Babylon), and a pitch spring on Zacynthus.^[11] Great quantities of it were found on the banks of the river Issus, one of the tributaries of the Euphrates. Ancient Persian tablets indicate the medicinal and lighting uses of petroleum in the upper levels of their society. By 347 AD, oil was produced from bamboo-drilled wells in China.^[12] Early British explorers to Myanmar documented a flourishing oil extraction industry based in Yenangaung that, in 1795, had hundreds of hand-dug wells under production.^[13] The mythological origins of the oil fields at Yenangaung, and its hereditary monopoly control by 24 families, indicate very ancient origins.

Pechelbronn (Pitch fountain) is said to be the first European site where petroleum has been explored and used. The still active Erdpechquelle, a spring where petroleum appears mixed with water has been used since 1498, e.g. for medical purposes. Oil sands have been mined since the 18th century.^[14]

In Wietze in lower Saxony, natural asphalt/bitumen has been explored since the 18th century.^[15] Both in Pechelbronn as in Wietze, the coal industry dominated the petroleum technologies.^[16]

Modern history

Scottish chemist James Young noticed a natural petroleum seepage in the Riddings colliery at Alfreton, Derbyshire from which he distilled a light thin oil suitable for use as lamp oil, at the same time obtaining a thicker oil suitable for lubricating machinery. In 1848 Young set up a small business refining the crude oil.

Young eventually succeeded, by distilling cannel coal at a low heat, in creating a fluid resembling petroleum, which when treated in the same way as the seep oil gave similar products. Young found that by slow distillation he could obtain a number of useful liquids from it, one of which he named "paraffine oil" because at low temperatures it congealed into a substance resembling paraffin wax.^[17]



Oil derrick in Okemah, Oklahoma, 1922

The production of these oils and solid paraffin wax from coal formed the subject of his patent dated 17 October 1850. In 1850 Young & Meldrum and Edward William Binney entered into partnership under the title of E.W. Binney & Co. at Bathgate in West Lothian and E. Meldrum & Co. at Glasgow; their works at Bathgate were completed in 1851 and became the first truly commercial oil-works in the world with the first modern oil refinery, using oil extracted from locally mined torbanite, shale, and bituminous coal to manufacture naphtha and lubricating oils; paraffin for fuel use and solid paraffin were not sold until 1856.^[18]

The world's first oil refinery was built in 1856 by Ignacy Łukasiewicz.^[19] His achievements also included the discovery of how to distill kerosene from seep oil, the invention of the modern kerosene lamp (1853), the introduction of the first modern street lamp in Europe (1853), and the construction of the world's first modern oil well (1854).^[20]

The demand for petroleum as a fuel for lighting in North America and around the world quickly grew.^[21] Edwin Drake's 1859 well near Titusville, Pennsylvania, is popularly considered the first modern well. Already 1858 Georg Christian Konrad Hunäus had found a significant amount of petroleum while drilling for lignite 1858 in Wietze, Germany. Wietze later provided about 80% of the German consumption in the Wilhelminian Era.^[22]

The production stopped in 1963, but Wietze has hosted a Petroleum Museum since 1970.^[23]

Drake's well is probably singled out because it was drilled, not dug; because it used a steam engine; because there was a company associated with it; and because it touched off a major boom.^[24] However, there was considerable activity before Drake in various parts of the world in the mid-19th century. A group directed by Major Alexeyev of the Bakinskii Corps of Mining Engineers hand-drilled a well in the Baku region in 1848.^[25] There were engine-drilled wells in West Virginia in the same year as Drake's well.^[26] An early commercial well was hand dug in Poland in 1853, and another in nearby Romania in 1857. At around the same time the world's first, small, oil refinery was opened at Jasło in Poland, with a larger one opened at Ploiești in Romania shortly after. Romania is the first country in the world to have had its annual crude oil output officially recorded in international statistics: 275 tonnes for 1857.^{[27][28]}

The first commercial oil well in Canada became operational in 1858 at Oil Springs, Ontario (then Canada West).^[29] Businessman James Miller Williams dug several wells between 1855 and 1858 before discovering a rich reserve of oil four metres below ground.^[30] Williams extracted 1.5 million litres of crude oil by 1860, refining much of it into kerosene lamp oil.^[29] Williams's well became commercially viable a year before Drake's Pennsylvania operation and could be argued to be the first commercial oil well in North America.^[29] The discovery at Oil Springs touched off an oil boom which brought hundreds of speculators and workers to the area. Advances in drilling continued into 1862 when local driller Shaw reached a depth of 62 metres using the spring-pole drilling method.^[31] On January 16, 1862, after an explosion of natural gas Canada's first oil gusher came into production, shooting into the air at a recorded rate of 3,000 barrels per day.^[32] By the end of the 19th century the Russian Empire, particularly the Branobel company in Azerbaijan, had taken the lead in production.^[33]

Access to oil was and still is a major factor in several military conflicts of the twentieth century, including World War II, during which oil facilities were a major strategic asset and were extensively bombed.^[34] The German invasion of the Soviet Union included the goal to capture the Baku oilfields, as it would provide much needed oil-supplies for the German military which was suffering from blockades.^[35] Oil exploration in North America during



Shale bings near Broxburn, 3 of a total of 19 in West Lothian

the early 20th century later led to the US becoming the leading producer by mid-century. As petroleum production in the US peaked during the 1960s, however, the United States was surpassed by Saudi Arabia and the Soviet Union.

Today, about 90 percent of vehicular fuel needs are met by oil. Petroleum also makes up 40 percent of total energy consumption in the United States, but is responsible for only 1 percent of electricity generation. Petroleum's worth as a portable, dense energy source powering the vast majority of vehicles and as the base of many industrial chemicals makes it one of the world's most important commodities. Viability of the oil commodity is controlled by several key parameters, number of vehicles in the world competing for fuel, quantity of oil exported to the world market (Export Land Model), Net Energy Gain (economically useful energy provided minus energy consumed), political stability of oil exporting nations and ability to defend oil supply lines.

The top three oil producing countries are Russia, Saudi Arabia and the United States.^[36] About 80 percent of the world's readily accessible reserves are located in the Middle East, with 62.5 percent coming from the Arab 5: Saudi Arabia, UAE, Iraq, Qatar and Kuwait. A large portion of the world's total oil exists as unconventional sources, such as bitumen in Canada and extra heavy oil in Venezuela. While significant volumes of oil are extracted from oil sands, particularly in Canada, logistical and technical hurdles remain, as oil extraction requires large amounts of heat and water, making its net energy content quite low relative to conventional crude oil. Thus, Canada's oil sands are not expected to provide more than a few million barrels per day in the foreseeable future.

Composition

In its strictest sense, petroleum includes only crude oil, but in common usage it includes all liquid, gaseous and solid hydrocarbons. Under surface pressure and temperature conditions, lighter hydrocarbons methane, ethane, propane and butane occur as gases, while pentane and heavier hydrocarbons are in the form of liquids or solids. However, in an underground oil reservoir the proportions of gas, liquid, and solid depend on subsurface conditions and on the phase diagram of the petroleum mixture.^[37]

An oil well produces predominantly crude oil, with some natural gas dissolved in it. Because the pressure is lower at the surface than underground, some of the gas will come out of solution and be recovered (or burned) as *associated gas* or *solution gas*. A gas well produces predominantly natural gas. However, because the underground temperature and pressure are higher than at the surface, the gas may contain heavier hydrocarbons such as pentane, hexane, and heptane in the gaseous state. At surface conditions these will condense out of the gas to form natural gas condensate, often shortened to *condensate*. Condensate resembles gasoline in appearance and is similar in composition to some volatile light crude oils.

The proportion of light hydrocarbons in the petroleum mixture varies greatly among different oil fields, ranging from as much as 97 percent by weight in the lighter oils to as little as 50 percent in the heavier oils and bitumens.

The hydrocarbons in crude oil are mostly alkanes, cycloalkanes and various aromatic hydrocarbons, while the other organic compounds contain nitrogen, oxygen and sulfur, and trace amounts of metals such as iron, nickel, copper and vanadium. Many oil reservoirs contain live bacteria.^[38] The exact molecular composition of crude oil varies widely from formation to formation but the proportion of chemical elements varies over fairly narrow limits as follows:^[39]

Composition by weight

Element	Percent range
Carbon	83 to 85%
Hydrogen	10 to 14%
Nitrogen	0.1 to 2%
Oxygen	0.05 to 1.5%
Sulfur	0.05 to 6.0%
Metals	< 0.1%

Four different types of hydrocarbon molecules appear in crude oil. The relative percentage of each varies from oil to oil, determining the properties of each oil.^[37]

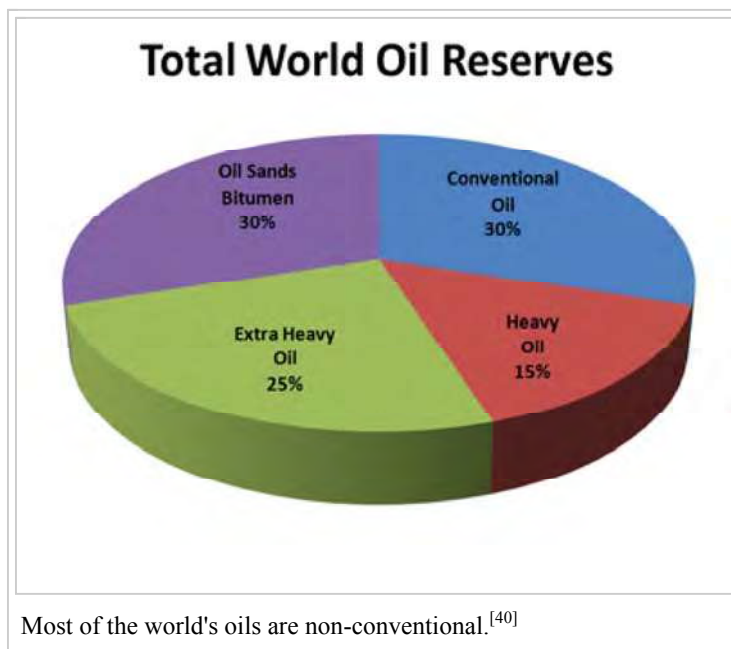
Composition by weight

Hydrocarbon	Average	Range
Alkanes (paraffins)	30%	15 to 60%
Naphthenes	49%	30 to 60%
Aromatics	15%	3 to 30%
Asphaltics	6%	remainder

Crude oil varies greatly in appearance depending on its composition. It is usually black or dark brown (although it may be yellowish, reddish, or even greenish). In the reservoir it is usually found in association with natural gas, which being lighter forms a "gas cap" over the petroleum, and saline water which, being heavier than most forms of crude oil, generally sinks beneath it. Crude oil may also be found in a semi-solid form mixed with sand and water, as in the Athabasca oil sands in Canada, where it is usually referred to as crude bitumen. In Canada, bitumen is considered a sticky, black, tar-like form of crude oil which is so thick and heavy that it must be heated or diluted before it will flow.^[41] Venezuela also has large amounts of oil in the Orinoco oil sands, although the hydrocarbons trapped in them are more fluid than in Canada and are usually called extra heavy oil. These oil sands resources are called unconventional oil to distinguish them from oil which can be extracted using traditional oil well methods. Between them, Canada and Venezuela contain an estimated 3.6 trillion barrels ($570 \times 10^9 \text{ m}^3$) of bitumen and extra-heavy oil, about twice the volume of the world's reserves of conventional oil.^[42]

Petroleum is used mostly, by volume, for producing fuel oil and gasoline, both important "*primary energy*" sources. 84 percent by volume of the hydrocarbons present in petroleum is converted into energy-rich fuels (petroleum-based fuels), including gasoline, diesel, jet, heating, and other fuel oils, and liquefied petroleum gas.^[43] The lighter grades of crude oil produce the best yields of these products, but as the world's reserves of light and medium oil are depleted, oil refineries are increasingly having to process heavy oil and bitumen, and use more complex and expensive methods to produce the products required. Because heavier crude oils have too much carbon and not enough hydrogen, these processes generally involve removing carbon from or adding hydrogen to the molecules, and using fluid catalytic cracking to convert the longer, more complex molecules in the oil to the shorter, simpler ones in the fuels.

Due to its high energy density, easy transportability and relative abundance, oil has become the world's most important source of energy since the mid-1950s. Petroleum is also the raw material for many chemical products, including pharmaceuticals, solvents, fertilizers, pesticides, and plastics; the 16 percent not used for energy production is converted into these other materials. Petroleum is found in porous rock formations in the upper strata

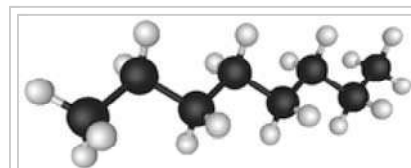


of some areas of the Earth's crust. There is also petroleum in oil sands (tar sands). Known oil reserves are typically estimated at around 190 km³ (1.2 trillion (short scale) barrels) without oil sands,^[44] or 595 km³ (3.74 trillion barrels) with oil sands.^[45] Consumption is currently around 84 million barrels (13.4 × 10⁶ m³) per day, or 4.9 km³ per year, yielding a remaining oil supply of only about 120 years, if current demand remains static.

Chemistry

Petroleum is a mixture of a very large number of different hydrocarbons; the most commonly found molecules are alkanes (paraffins), cycloalkanes (naphthenes), aromatic hydrocarbons, or more complicated chemicals like asphaltenes. Each petroleum variety has a unique mix of molecules, which define its physical and chemical properties, like color and viscosity.

The *alkanes*, also known as *paraffins*, are saturated hydrocarbons with straight or branched chains which contain only carbon and hydrogen and have the general formula C_nH_{2n+2}. They generally have from 5 to 40 carbon atoms per molecule, although trace amounts of shorter or longer molecules may be present in the mixture.



Octane, a hydrocarbon found in petroleum. Lines represent single bonds; black spheres represent carbon; white spheres represent hydrogen.

The alkanes from pentane (C₅H₁₂) to octane (C₈H₁₈) are refined into gasoline, the ones from nonane (C₉H₂₀) to hexadecane (C₁₆H₃₄) into diesel fuel, kerosene and jet fuel. Alkanes with more than 16 carbon atoms can be refined into fuel oil and lubricating oil. At the heavier end of the range, paraffin wax is an alkane with approximately 25 carbon atoms, while asphalt has 35 and up, although these are usually cracked by modern refineries into more valuable products. The shortest molecules, those with four or fewer carbon atoms, are in a gaseous state at room temperature. They are the petroleum gases. Depending on demand and the cost of recovery, these gases are either flared off, sold as liquefied petroleum gas under pressure, or used to power the refinery's own burners. During the winter, butane (C₄H₁₀), is blended into the gasoline pool at high rates, because its high vapor pressure assists with cold starts. Liquefied under pressure slightly above atmospheric, it is best known for powering cigarette lighters, but it is also a main fuel source for many developing countries. Propane can be liquefied under modest pressure, and is consumed for just about every application relying on petroleum for energy, from cooking to heating to transportation.

The *cycloalkanes*, also known as *naphthenes*, are saturated hydrocarbons which have one or more carbon rings to which hydrogen atoms are attached according to the formula C_nH_{2n}. Cycloalkanes have similar properties to alkanes but have higher boiling points.

The *aromatic hydrocarbons* are unsaturated hydrocarbons which have one or more planar six-carbon rings called benzene rings, to which hydrogen atoms are attached with the formula C_nH_{2n-6}. They tend to burn with a sooty flame, and many have a sweet aroma. Some are carcinogenic.

These different molecules are separated by fractional distillation at an oil refinery to produce gasoline, jet fuel, kerosene, and other hydrocarbons. For example, 2,2,4-trimethylpentane (isooctane), widely used in gasoline, has a chemical formula of C₈H₁₈ and it reacts with oxygen exothermically.^[46]



The number of various molecules in an oil sample can be determined by laboratory analysis. The molecules are typically extracted in a solvent, then separated in a gas chromatograph, and finally determined with a suitable detector, such as a flame ionization detector or a mass spectrometer.^[47] Due to the large number of co-eluted

hydrocarbons within oil, many cannot be resolved by traditional gas chromatography and typically appear as a hump in the chromatogram. This unresolved complex mixture (UCM) of hydrocarbons is particularly apparent when analysing weathered oils and extracts from tissues of organisms exposed to oil.

Incomplete combustion of petroleum or gasoline results in production of toxic byproducts. Too little oxygen results in carbon monoxide. Due to the high temperatures and high pressures involved, exhaust gases from gasoline combustion in car engines usually include nitrogen oxides which are responsible for creation of photochemical smog.

Empirical equations for thermal properties

Heat of combustion

At a constant volume the heat of combustion of a petroleum product can be approximated as follows:

$$Q_v = 12400, -2, 100d^2 .$$

where Q_v is measured in cal/gram and d is the specific gravity at 60 °F (16 °C).

Thermal conductivity

The thermal conductivity of petroleum based liquids can be modeled as follows:^[48]

$$K = \frac{1.62}{API} [1 - 0.0003(t - 32)]$$

where K is measured in $\text{BTU} \cdot ^\circ\text{F}^{-1}\text{hr}^{-1}\text{ft}^{-1}$, t is measured in °F and API is degrees API gravity.

Specific heat

The specific heat of petroleum oils can be modeled as follows:^[49]

$$c = \frac{1}{d} [0.388 + 0.00046t],$$

where c is measured in $\text{BTU}/(\text{lb} \cdot ^\circ\text{F})$, t is the temperature in Fahrenheit and d is the specific gravity at 60 °F (16 °C).

In units of $\text{kcal}/(\text{kg} \cdot ^\circ\text{C})$, the formula is:

$$c = \frac{1}{d} [0.4024 + 0.00081t],$$

where the temperature t is in Celsius and d is the specific gravity at 15 °C.

Latent heat of vaporization

The latent heat of vaporization can be modeled under atmospheric conditions as follows:

$$L = \frac{1}{d} [110.9 - 0.09t],$$

where L is measured in BTU/lb , t is measured in °F and d is the specific gravity at 60 °F (16 °C).

In units of kcal/kg, the formula is:

$$L = \frac{1}{d}[194.4 - 0.162t],$$

where the temperature t is in Celsius and d is the specific gravity at 15 °C.^[50]

Formation

Petroleum is a fossil fuel derived from ancient fossilized organic materials, such as zooplankton and algae.^[53] Vast quantities of these remains settled to sea or lake bottoms, mixing with sediments and being buried under anoxic conditions. As further layers settled to the sea or lake bed, intense heat and pressure build up in the lower regions. This process caused the organic matter to change, first into a waxy material known as kerogen, which is found in various oil shales around the world, and then with more heat into liquid and gaseous hydrocarbons via a process known as catagenesis. Formation of petroleum occurs from hydrocarbon pyrolysis in a variety of mainly endothermic reactions at high temperature and/or pressure.^[54]

There were certain warm nutrient-rich environments such as the Gulf of Mexico and the ancient Tethys Sea where the large amounts of organic material falling to the ocean floor exceeded the rate at which it could decompose. This resulted in large masses of organic material being buried under subsequent deposits such as shale formed from mud. This massive organic deposit later became heated and transformed under pressure into oil.^[55]

Geologists often refer to the temperature range in which oil forms as an "oil window"^[56]—below the minimum temperature oil remains trapped in the form of kerogen, and above the maximum temperature the oil is converted to natural gas through the process of thermal cracking. Sometimes, oil formed at extreme depths may migrate and become trapped at a much shallower level. The Athabasca Oil Sands are one example of this.

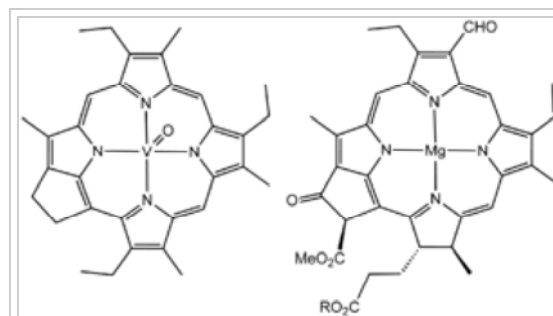
An alternative mechanism was proposed by Russian scientists in the mid-1850s, the hypothesis of abiogenic petroleum origin, but this is contradicted by geological and geochemical evidence.^[57]

Abiogenic (formed by inorganic means) sources of oil have been found, but never in commercially profitable amounts. The controversy isn't over whether abiogenic oil reserves exist, said Larry Nation of the American Association of Petroleum Geologists. The controversy is over how much they contribute to Earth's overall reserves and how much time and effort geologists should devote to seeking them out.^[58]

Reservoirs

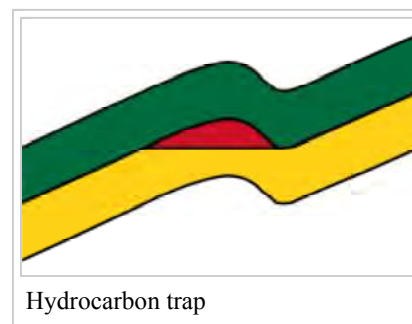
Crude oil reservoirs

Three conditions must be present for oil reservoirs to form: a source rock rich in hydrocarbon material buried deep enough for subterranean heat to cook it into oil, a porous and permeable reservoir rock for it to accumulate in, and a cap rock (seal) or other mechanism that prevents it from escaping to the surface. Within these reservoirs, fluids will typically organize themselves like a three-layer cake with a layer of water below the oil layer and a layer of gas



Structure of a vanadium porphyrin compound (left) extracted from petroleum by Alfred E. Treibs, father of organic geochemistry. Treibs noted the close structural similarity of this molecule and chlorophyll a (right).^{[51][52]}

above it, although the different layers vary in size between reservoirs. Because most hydrocarbons are less dense than rock or water, they often migrate upward through adjacent rock layers until either reaching the surface or becoming trapped within porous rocks (known as reservoirs) by impermeable rocks above. However, the process is influenced by underground water flows, causing oil to migrate hundreds of kilometres horizontally or even short distances downward before becoming trapped in a reservoir. When hydrocarbons are concentrated in a trap, an oil field forms, from which the liquid can be extracted by drilling and pumping.



The reactions that produce oil and natural gas are often modeled as first order breakdown reactions, where hydrocarbons are broken down to oil and natural gas by a set of parallel reactions, and oil eventually breaks down to natural gas by another set of reactions. The latter set is regularly used in petrochemical plants and oil refineries.

Wells are drilled into oil reservoirs to extract the crude oil. "Natural lift" production methods that rely on the natural reservoir pressure to force the oil to the surface are usually sufficient for a while after reservoirs are first tapped. In some reservoirs, such as in the Middle East, the natural pressure is sufficient over a long time. The natural pressure in most reservoirs, however, eventually dissipates. Then the oil must be extracted using "artificial lift" means. Over time, these "primary" methods become less effective and "secondary" production methods may be used. A common secondary method is "waterflood" or injection of water into the reservoir to increase pressure and force the oil to the drilled shaft or "wellbore." Eventually "tertiary" or "enhanced" oil recovery methods may be used to increase the oil's flow characteristics by injecting steam, carbon dioxide and other gases or chemicals into the reservoir. In the United States, primary production methods account for less than 40 percent of the oil produced on a daily basis, secondary methods account for about half, and tertiary recovery the remaining 10 percent. Extracting oil (or "bitumen") from oil/tar sand and oil shale deposits requires mining the sand or shale and heating it in a vessel or retort, or using "in-situ" methods of injecting heated liquids into the deposit and then pumping out the oil-saturated liquid.

Unconventional oil reservoirs

Oil-eating bacteria biodegrade oil that has escaped to the surface. Oil sands are reservoirs of partially biodegraded oil still in the process of escaping and being biodegraded, but they contain so much migrating oil that, although most of it has escaped, vast amounts are still present—more than can be found in conventional oil reservoirs. The lighter fractions of the crude oil are destroyed first, resulting in reservoirs containing an extremely heavy form of crude oil, called crude bitumen in Canada, or extra-heavy crude oil in Venezuela. These two countries have the world's largest deposits of oil sands.

On the other hand, oil shales are source rocks that have not been exposed to heat or pressure long enough to convert their trapped hydrocarbons into crude oil. Technically speaking, oil shales are not always shales and do not contain oil, but are fined-grain sedimentary rocks containing an insoluble organic solid called kerogen. The kerogen in the rock can be converted into crude oil using heat and pressure to simulate natural processes. The method has been known for centuries and was patented in 1694 under British Crown Patent No. 330 covering, "A way to extract and make great quantities of pitch, tar, and oil out of a sort of stone." Although oil shales are found in many countries, the United States has the world's largest deposits.^[59]

Classification

The petroleum industry generally classifies crude oil by the geographic location it is produced in (e.g. West Texas Intermediate, Brent, or Oman), its API gravity (an oil industry measure of density), and its sulfur content. Crude oil may be considered *light* if it has low density or *heavy* if it has high density; and it may be referred to as sweet if it contains relatively little sulfur or *sour* if it contains substantial amounts of sulfur.

The geographic location is important because it affects transportation costs to the refinery. *Light* crude oil is more desirable than *heavy* oil since it produces a higher yield of gasoline, while *sweet* oil commands a higher price than *sour* oil because it has fewer environmental problems and requires less refining to meet sulfur standards imposed on fuels in consuming countries. Each crude oil has unique molecular characteristics which are revealed by the use of Crude oil assay analysis in petroleum laboratories.

Barrels from an area in which the crude oil's molecular characteristics have been determined and the oil has been classified are used as pricing references throughout the world. Some of the common reference crudes are:

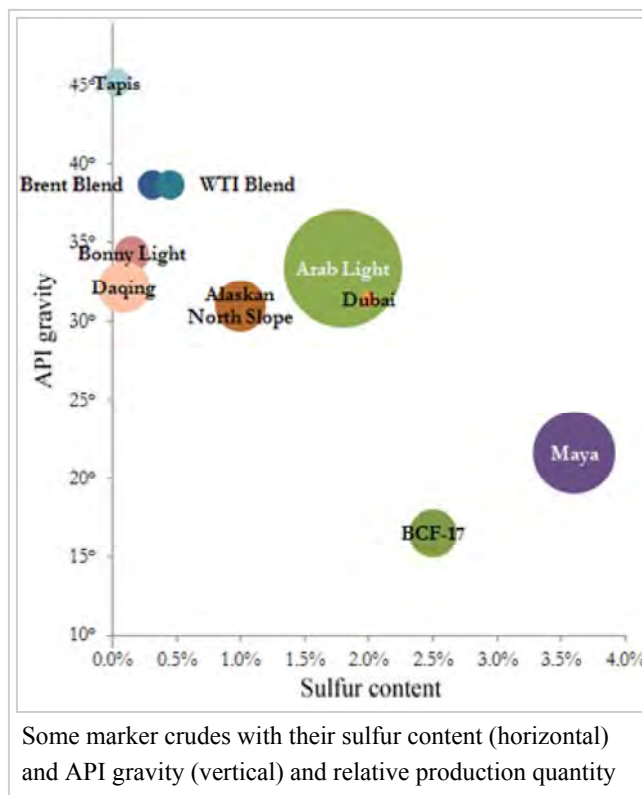
- West Texas Intermediate (WTI), a very high-quality, sweet, light oil delivered at Cushing, Oklahoma for North American oil
- Brent Blend, consisting of 15 oils from fields in the Brent and Ninian systems in the East Shetland Basin of the North Sea. The oil is landed at Sullom Voe terminal in Shetland. Oil production from Europe, Africa and Middle Eastern oil flowing West tends to be priced off this oil, which forms a benchmark
- Dubai-Oman, used as benchmark for Middle East sour crude oil flowing to the Asia-Pacific region
- Tapis (from Malaysia, used as a reference for light Far East oil)
- Minas (from Indonesia, used as a reference for heavy Far East oil)
- The OPEC Reference Basket, a weighted average of oil blends from various OPEC (The Organization of the Petroleum Exporting Countries) countries
- Midway Sunset Heavy, by which heavy oil in California is priced^[60]
- Western Canadian Select the benchmark crude oil for emerging heavy, high TAN (acidic) crudes.^[61]

There are declining amounts of these benchmark oils being produced each year, so other oils are more commonly what is actually delivered. While the reference price may be for West Texas Intermediate delivered at Cushing, the actual oil being traded may be a discounted Canadian heavy oil—Western Canadian Select—delivered at Hardisty, Alberta, and for a Brent Blend delivered at Shetland, it may be a discounted Russian Export Blend delivered at the port of Primorsk.^[62]

Petroleum industry

The petroleum industry is involved in the global processes of exploration, extraction, refining, transporting (often with oil tankers and pipelines), and marketing petroleum products. The largest volume products of the industry are fuel oil and gasoline. Petroleum is also the raw material for many chemical products, including pharmaceuticals, solvents, fertilizers, pesticides, and plastics. The industry is usually divided into three major components: upstream, midstream and downstream. Midstream operations are usually included in the downstream category.

Petroleum is vital to many industries, and is of importance to the maintenance of industrialized civilization itself, and thus is a critical concern to many nations. Oil accounts for a large percentage of the world's energy consumption, ranging from a low of 32 percent for Europe and Asia, up to a high of 53 percent for the Middle East, South and Central America (44%), Africa (41%), and North America (40%). The world at large consumes 30 billion



barrels (4.8 km³) of oil per year, and the top oil consumers largely consist of developed nations. In fact, 24 percent of the oil consumed in 2004 went to the United States alone,^[64] though by 2007 this had dropped to 21 percent of world oil consumed.^[65]

In the US, in the states of Arizona, California, Hawaii, Nevada, Oregon and Washington, the Western States Petroleum Association (WSPA) represents companies responsible for producing, distributing, refining, transporting and marketing petroleum. This non-profit trade association was founded in 1907, and is the oldest petroleum trade association in the United States.^[66]

Shipping

In the 1950s, shipping costs made up 33 percent of the price of oil transported from the Persian Gulf to USA,^[67] but due to the development of supertankers in the 1970s, the cost of shipping dropped to only 5 percent of the price of Persian oil in USA.^[67] Due to the increase of the value of the crude oil during the last 30 years, the share of the shipping cost on the final cost of the delivered commodity was less than 3% in 2010. For example, in 2010 the shipping cost from the Persian Gulf to the USA was in the range of 20 \$/t and the cost of the delivered crude oil around 800 \$/t.

Price

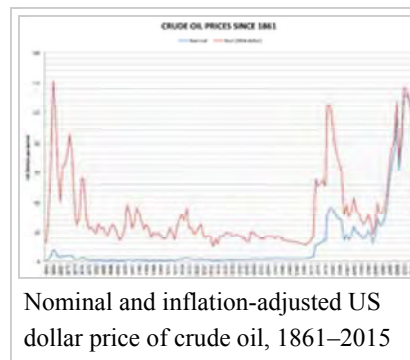
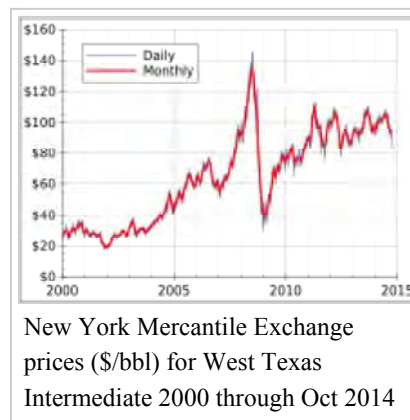
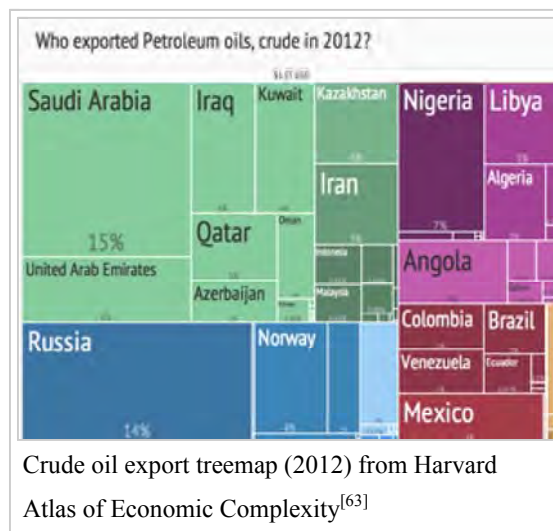
After the collapse of the OPEC-administered pricing system in 1985, and a short-lived experiment with netback pricing, oil-exporting countries adopted a market-linked pricing mechanism.^[68] First adopted by PEMEX in 1986, market-linked pricing was widely accepted, and by 1988 became and still is the main method for pricing crude oil in international trade.^[68] The current reference, or pricing markers, are Brent, WTI, and Dubai/Oman.^[68]

Uses

The chemical structure of petroleum is heterogeneous, composed of hydrocarbon chains of different lengths. Because of this, petroleum may be taken to oil refineries and the hydrocarbon chemicals separated by distillation and treated by other chemical processes, to be used for a variety of purposes. The total cost of a plant is about 9 billion dollars per plant.

Fuels

The most common distillation fractions of petroleum are fuels. Fuels include (by increasing boiling temperature range):^[69]



Common fractions of petroleum as fuels

Fraction	Boiling range °C
Liquefied petroleum gas (LPG)	−40
Butane	−12 to −1
Gasoline	−1 to 110
Jet fuel	150 to 205
Kerosene	205 to 260
Fuel oil	205 to 290
Diesel fuel	260 to 315

Petroleum classification according to chemical composition.^[70]

Class of petroleum	Composition of 250–300 °C fraction, wt. %				
	Par.	Napth	Arom.	Wax	Asph.
Paraffinic	46–61	22–32	12–25	1.5–10	0–6
Paraffinic-naphtenic	42–45	38–39	16–20	1–6	0–6
Naphtenic	15–26	61–76	8–13	Trace	0–6
Paraffinic-naphtenic-aromatic	27–35	36–47	26–33	0.5–1	0–10
Aromatic	0–8	57–78	20–25	0–0.5	0–20

Other derivatives

Certain types of resultant hydrocarbons may be mixed with other non-hydrocarbons, to create other end products:

- Alkenes (olefins), which can be manufactured into plastics or other compounds
- Lubricants (produces light machine oils, motor oils, and greases, adding viscosity stabilizers as required)
- Wax, used in the packaging of frozen foods, among others
- Sulfur or sulfuric acid. These are useful industrial materials. Sulfuric acid is usually prepared as the acid precursor oleum, a byproduct of sulfur removal from fuels.
- Bulk tar
- Asphalt
- Petroleum coke, used in speciality carbon products or as solid fuel
- Paraffin wax
- Aromatic petrochemicals to be used as precursors in other chemical production

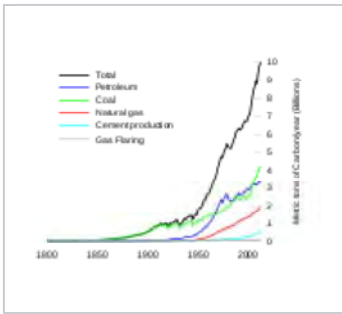
Agriculture

Since the 1940s, agricultural productivity has increased dramatically, due largely to the increased use of energy-intensive mechanization, fertilizers and pesticides.

Petroleum by country

Consumption statistics

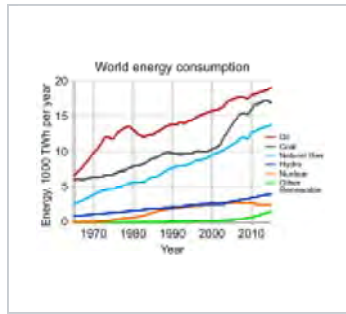




Global fossil carbon emissions, an indicator of consumption, for 1800–2007.

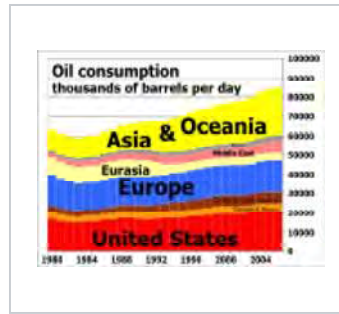
Total

Oil

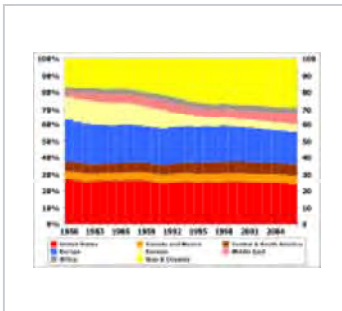


Rate of world energy usage per day, from 1970 to 2010.

1000 TWh = 1 PWh.^[71]



Daily oil consumption from 1980 to 2006

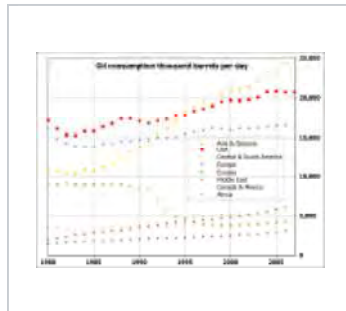


Oil consumption by percentage of total per region from 1980 to 2006:

USA

Europe

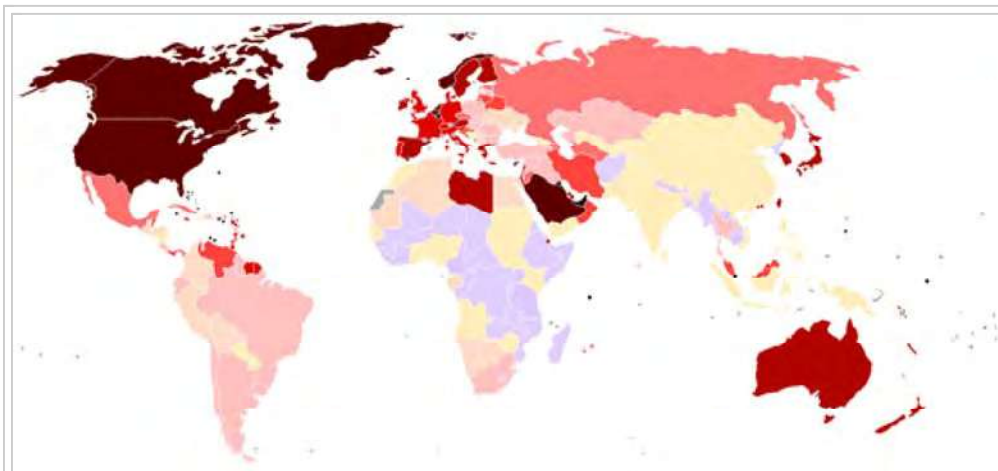
Asia and Oceania



Oil consumption 1980 to 2007 by region

Consumption

According to the US Energy Information Administration (EIA) estimate for 2011, the world consumes 87.421 million barrels of oil each day.



Oil consumption per capita (darker colors represent more consumption, gray represents no data)

This table orders the amount of petroleum consumed in 2011 in thousand barrels (1000 bbl) per day and in thousand cubic metres (1000 m³) per day:^{[72][73][74]}

Consuming nation 2011	(1000 bbl/day)	(1000 m ³ /day)	Population in millions	bbl/year per capita	m ³ /year per capita	National production/consumption
United States ¹	18,835.5	2,994.6	314	21.8	3.47	0.51
China	9,790.0	1,556.5	1345	2.7	0.43	0.41
Japan ²	4,464.1	709.7	127	12.8	2.04	0.03
India ²	3,292.2	523.4	1198	1	0.16	0.26
Russia ¹	3,145.1	500.0	140	8.1	1.29	3.35
Saudi Arabia (OPEC)	2,817.5	447.9	27	40	6.4	3.64
Brazil	2,594.2	412.4	193	4.9	0.78	0.99
Germany ²	2,400.1	381.6	82	10.7	1.70	0.06
Canada	2,259.1	359.2	33	24.6	3.91	1.54
South Korea ²	2,230.2	354.6	48	16.8	2.67	0.02
Mexico ¹	2,132.7	339.1	109	7.1	1.13	1.39
France ²	1,791.5	284.8	62	10.5	1.67	0.03
Iran (OPEC)	1,694.4	269.4	74	8.3	1.32	2.54
United Kingdom ¹	1,607.9	255.6	61	9.5	1.51	0.93
Italy ²	1,453.6	231.1	60	8.9	1.41	0.10

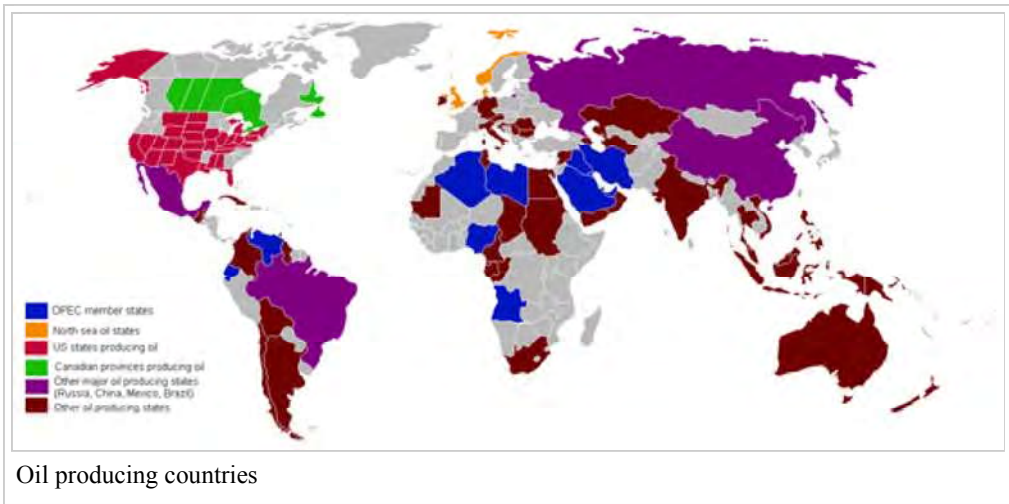
Source: US Energy Information Administration (<http://www.eia.gov/cfapps/ipdbproject/IEDIndex3.cfm?tid=5&pid=5&aid=2>)

Population Data:^[75]

¹ peak production of oil already passed in this state

² This country is not a major oil producer

Production



In petroleum industry parlance, *production* refers to the quantity of crude extracted from reserves, not the literal creation of the product.



Top oil-producing countries (million barrels per day)

#	Producing nation	10 ³ bbl/d (2006)	10 ³ bbl/d (2007)	10 ³ bbl/d (2008)	10 ³ bbl/d (2009)	Present share
1	Russia ¹	9,677	9,876	9,789	9,934	12.0%
2	Saudi Arabia (OPEC)	10,665	10,234	10,782	9,760	11.8%
3	United States ¹	8,331	8,481	8,514	9,141	11.1%
4	Iran (OPEC)	4,148	4,043	4,174	4,177	5.1%
5	China	3,846	3,901	3,973	3,996	4.8%
6	Canada ²	3,288	3,358	3,350	3,294	4.0%
7	Mexico ¹	3,707	3,501	3,185	3,001	3.6%
8	United Arab Emirates (OPEC)	2,945	2,948	3,046	2,795	3.4%
9	Kuwait (OPEC)	2,675	2,613	2,742	2,496	3.0%
10	Venezuela (OPEC) ¹	2,803	2,667	2,643	2,471	3.0%
11	Norway ¹	2,786	2,565	2,466	2,350	2.8%
12	Brazil	2,166	2,279	2,401	2,577	3.1%
13	Iraq (OPEC) ³	2,008	2,094	2,385	2,400	2.9%
14	Algeria (OPEC)	2,122	2,173	2,179	2,126	2.6%
15	Nigeria (OPEC)	2,443	2,352	2,169	2,211	2.7%
16	Angola (OPEC)	1,435	1,769	2,014	1,948	2.4%
17	Libya (OPEC)	1,809	1,845	1,875	1,789	2.2%
18	United Kingdom	1,689	1,690	1,584	1,422	1.7%
19	Kazakhstan	1,388	1,445	1,429	1,540	1.9%
20	Qatar (OPEC)	1,141	1,136	1,207	1,213	1.5%
21	Indonesia	1,102	1,044	1,051	1,023	1.2%
22	India	854	881	884	877	1.1%
23	Azerbaijan	648	850	875	1,012	1.2%
24	Argentina	802	791	792	794	1.0%
25	Oman	743	714	761	816	1.0%
26	Malaysia	729	703	727	693	0.8%
27	Egypt	667	664	631	678	0.8%
28	Colombia	544	543	601	686	0.8%
29	Australia	552	595	586	588	0.7%
30	Ecuador (OPEC)	536	512	505	485	0.6%
31	Sudan	380	466	480	486	0.6%
32	Syria	449	446	426	400	0.5%
33	Equatorial Guinea	386	400	359	346	0.4%
34	Thailand	334	349	361	339	0.4%
35	Vietnam	362	352	314	346	0.4%

#	Producing nation	10 ³ bbl/d (2006)	10 ³ bbl/d (2007)	10 ³ bbl/d (2008)	10 ³ bbl/d (2009)	Present share
36	Yemen	377	361	300	287	0.3%
37	Denmark	344	314	289	262	0.3%
38	Gabon	237	244	248	242	0.3%
39	South Africa	204	199	195	192	0.2%
40	Turkmenistan	No data	180	189	198	0.2%
41	Trinidad and Tobago ⁴	181	179	176	174	0.1%

Source: U.S. Energy Information Administration (<http://tonto.eia.doe.gov/country/index.cfm>)

¹ Peak production of conventional oil already passed in this state

² Although Canada's conventional oil production is declining, its total oil production is increasing as oil sands production grows. When oil sands are included, Canada has the world's second largest oil reserves after Saudi Arabia.

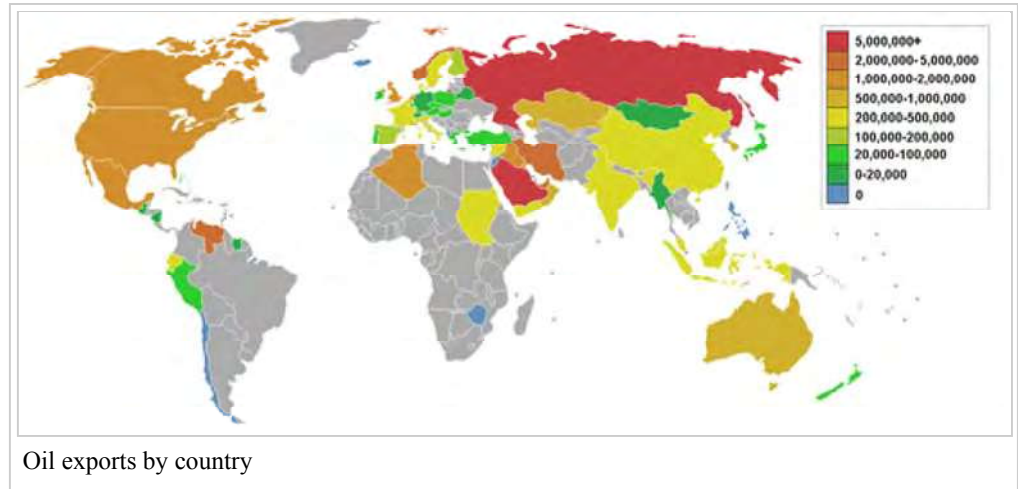
³ Though still a member, Iraq has not been included in production figures since 1998

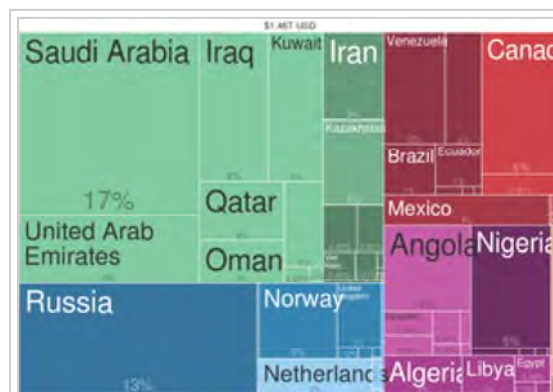
⁴ Trinidad and Tobago has the worlds third largest pitch lake situated La Brea south Trinidad

In 2013, the United States will produce an average of 11.4 million barrels a day, which would make it the second largest producer of hydrocarbons,^[76] and is expected to overtake Saudi Arabia before 2020.^[77]

Export

In order of net exports in 2011, 2009 and 2006 in thousand bbl/d and thousand m³/d:





Petroleum Exports by Country (2014) from Harvard Atlas of Economic Complexity

(http://atlas.cid.harvard.edu/explore/tree_map/export/)

#	Exporting nation	10 ³ bbl/d (2011)	10 ³ m ³ /d (2011)	10 ³ bbl/d (2009)	10 ³ m ³ /d (2009)	10 ³ bbl/d (2006)	10 ³ m ³ /d (2006)
1	Saudi Arabia (OPEC)	8,336	1,325	7,322	1,164	8,651	1,376
2	Russia ¹	7,083	1,126	7,194	1,144	6,565	1,044
3	Iran (OPEC)	2,540	403	2,486	395	2,519	401
4	United Arab Emirates (OPEC)	2,524	401	2,303	366	2,515	400
5	Kuwait (OPEC)	2,343	373	2,124	338	2,150	342
6	Nigeria (OPEC)	2,257	359	1,939	308	2,146	341
7	Iraq (OPEC)	1,915	304	1,764	280	1,438	229
8	Angola (OPEC)	1,760	280	1,878	299	1,363	217
9	Norway ¹	1,752	279	2,132	339	2,542	404
10	Venezuela (OPEC) ¹	1,715	273	1,748	278	2,203	350
11	Algeria (OPEC) ¹	1,568	249	1,767	281	1,847	297
12	Qatar (OPEC)	1,468	233	1,066	169	–	–
13	Canada ²	1,405	223	1,168	187	1,071	170
14	Kazakhstan	1,396	222	1,299	207	1,114	177
15	Azerbaijan ¹	836	133	912	145	532	85
16	Trinidad and Tobago ¹	177	112	167	160	155	199

Source: US Energy Information Administration (<http://www.eia.gov/countries/index.cfm?topL=exp>)

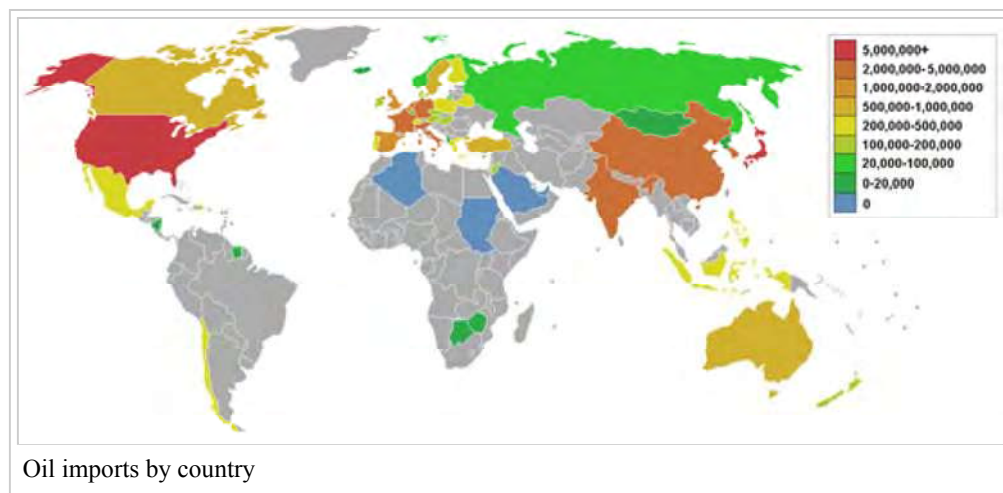
¹ peak production already passed in this state

² Canadian statistics are complicated by the fact it is both an importer and exporter of crude oil, and refines large amounts of oil for the U.S. market. It is the leading source of U.S. imports of oil and products, averaging 2,500,000 bbl/d (400,000 m³/d) in August 2007.^[78]

Total world production/consumption (as of 2005) is approximately 84 million barrels per day (13,400,000 m³/d).

Import

In order of net imports in 2011, 2009 and 2006 in thousand bbl/d and thousand m³/d:



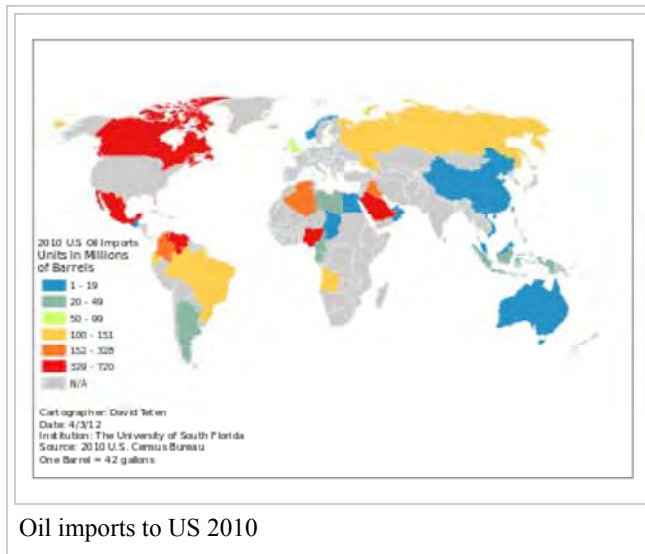
#	Importing nation	10 ³ bbl/day (2011)	10 ³ m ³ /day (2011)	10 ³ bbl/day (2009)	10 ³ m ³ /day (2009)	10 ³ bbl/day (2006)	10 ³ m ³ /day (2006)
1	United States ¹	8,728	1,388	9,631	1,531	12,220	1,943
2	China ²	5,487	872	4,328	688	3,438	547
3	Japan	4,329	688	4,235	673	5,097	810
4	India	2,349	373	2,233	355	1,687	268
5	Germany	2,235	355	2,323	369	2,483	395
6	South Korea	2,170	345	2,139	340	2,150	342
7	France	1,697	270	1,749	278	1,893	301
8	Spain	1,346	214	1,439	229	1,555	247
9	Italy	1,292	205	1,381	220	1,558	248
10	Singapore	1,172	186	916	146	787	125
11	Republic of China (Taiwan)	1,009	160	944	150	942	150
12	Netherlands	948	151	973	155	936	149
13	Turkey	650	103	650	103	576	92
14	Belgium	634	101	597	95	546	87
15	Thailand	592	94	538	86	606	96

Source: US Energy Information Administration (<http://www.eia.gov/countries/index.cfm?topL=imp>)

¹ peak production of oil expected in 2020^[79]

² Major oil producer whose production is still increasing

Oil Imports to the USA by country 2010



Non-producing consumers

Countries whose oil production is 10% or less of their consumption.

#	Consuming nation	(bbl/day)	(m ³ /day)
1	Japan	5,578,000	886,831
2	Germany	2,677,000	425,609
3	South Korea	2,061,000	327,673
4	France	2,060,000	327,514
5	Italy	1,874,000	297,942
6	Spain	1,537,000	244,363
7	Netherlands	946,700	150,513
8	Turkey	575,011	91,663

Source: CIA World Factbook (<https://www.cia.gov/library/publications/the-world-factbook/rankorder/2175rank.html>)

Environmental effects

Because petroleum is a naturally occurring substance, its presence in the environment need not be the result of human causes such as accidents and routine activities (seismic exploration, drilling, extraction, refining and combustion). Phenomena such as seeps^[80] and tar pits are examples of areas that petroleum affects without man's involvement. Regardless of source, petroleum's effects when released into the environment are similar.

Ocean acidification

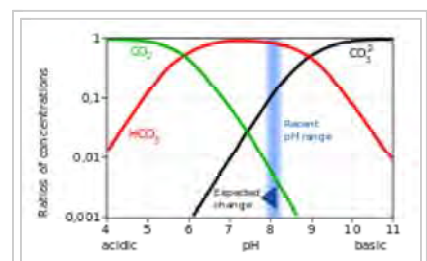
Ocean acidification is the increase in the acidity of the Earth's oceans caused by the uptake of carbon dioxide (CO₂) from the atmosphere. This increase in acidity inhibits all marine life - having a greater impact on smaller organisms as well as shelled organisms (see scallops).^[81]

Global warming

When burned, petroleum releases carbon dioxide, a greenhouse gas. Along with the burning of coal, petroleum combustion may be the largest contributor to the increase in atmospheric CO₂. Atmospheric CO₂ has risen over the last 150 years to current levels of over 390 ppmv, from the 180 – 300 ppmv of the prior 800 thousand years^{[82][83][84]} This rise in temperature may have reduced the Arctic ice cap to 1,100,000 sq mi (2,800,000 km²), smaller than ever recorded.^[85] Because of this melt, more oil reserves have been revealed. It is estimated by the International Energy Agency that about 13 percent of the world's undiscovered oil resides in the Arctic.^[86]



Diesel fuel spill on a road



Seawater acidification

Extraction

Oil extraction is simply the removal of oil from the reservoir (oil pool). Oil is often recovered as a water-in-oil emulsion, and specialty chemicals called demulsifiers are used to separate the oil from water. Oil extraction is costly and sometimes environmentally damaging. Offshore exploration and extraction of oil disturbs the surrounding marine environment.^[87]

Oil spills

Crude oil and refined fuel spills from tanker ship accidents have damaged natural ecosystems in Alaska, the Gulf of Mexico, the Galapagos Islands, France and many other places.

The quantity of oil spilled during accidents has ranged from a few hundred tons to several hundred thousand tons (e.g., Deepwater Horizon Oil Spill, Atlantic Empress, Amoco Cadiz). Smaller spills have already proven to have a great impact on ecosystems, such as the Exxon Valdez oil spill

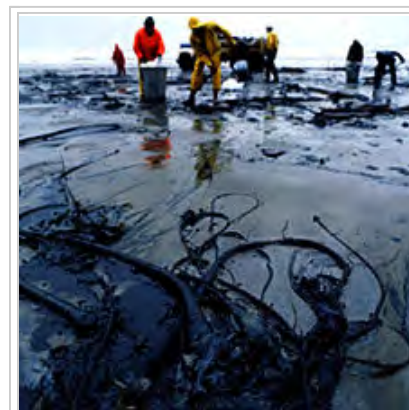
Oil spills at sea are generally much more damaging than those on land, since they can spread for hundreds of nautical miles in a thin oil slick which can cover beaches with a thin coating of oil. This can kill sea birds, mammals, shellfish and other organisms it coats. Oil spills on land are more readily containable if a makeshift earth dam can be rapidly bulldozed around the spill site before most of the oil escapes, and land animals can avoid the oil more easily.

Control of oil spills is difficult, requires ad hoc methods, and often a large amount of manpower. The dropping of bombs and incendiary devices from aircraft on the SS *Torrey Canyon* wreck produced poor results;^[88] modern techniques would include pumping the oil from the wreck, like in the Prestige oil spill or the Erika oil spill.^[89]

Though crude oil is predominantly composed of various hydrocarbons, certain nitrogen heterocyclic compounds, such as pyridine, picoline, and quinoline are reported as contaminants associated with crude oil, as well as facilities processing oil shale or coal, and have also been found at legacy wood treatment sites. These compounds have a very high water solubility, and thus tend to dissolve and move with water. Certain naturally occurring bacteria, such as *Micrococcus*, *Arthrobacter*, and *Rhodococcus* have been shown to degrade these contaminants.^[90]

Tarballs

A tarball is a blob of crude oil (not to be confused with tar, which is a man-made product derived from pine trees or refined from petroleum) which has been weathered after floating in the ocean. Tarballs are an aquatic pollutant in most environments, although they can occur naturally, for example in the Santa Barbara Channel of California^{[91][92]} or in the Gulf of Mexico off Texas.^[93] Their concentration and features have been used to assess the extent of oil spills. Their composition can be used to identify their sources of origin,^{[94][95]} and tarballs themselves may be dispersed over long distances by deep



Kelp after an oil spill



Oil slick from the Montara oil spill in the Timor Sea, September, 2009



Volunteers cleaning up the aftermath of the Prestige oil spill

sea currents.^[92] They are slowly decomposed by bacteria, including *Chromobacterium violaceum*, *Cladosporium resinae*, *Bacillus submarinus*, *Micrococcus varians*, *Pseudomonas aeruginosa*, *Candida marina* and *Saccharomyces estuari*.^[91]

Whales

James S. Robbins has argued that the advent of petroleum-refined kerosene saved some species of great whales from extinction by providing an inexpensive substitute for whale oil, thus eliminating the economic imperative for open-boat whaling.^[96]

Alternatives to petroleum

In the United States in 2007 about 70 percent of petroleum was used for transportation (e.g. gasoline, diesel, jet fuel), 24 percent by industry (e.g. production of plastics), 5 percent for residential and commercial uses, and 2 percent for electricity production.^[97] Outside of the US, a higher proportion of petroleum tends to be used for electricity.^[98]

Alternatives to petroleum-based vehicle fuels

Alternative fuel vehicles refers to both:

- Vehicles that use alternative fuels used in standard or modified internal combustion engines such as natural gas vehicles, neat ethanol vehicles, flexible-fuel vehicles, biodiesel-powered vehicles, propane autogas, and hydrogen vehicles.
- Vehicles with advanced propulsion systems that reduce or substitute petroleum use such as battery electric vehicles, plug-in hybrid electric vehicles, hybrid electric vehicles, and hydrogen fuel cell vehicles.



Brazilian fuel station with four alternative fuels for sale: diesel (B3), gasohol (E25), neat ethanol (E100), and compressed natural gas (CNG)

Alternatives to using oil in industry

Biological feedstocks do exist for industrial uses such as Bioplastic production.^[99] Hydroelectric energy could also be used instead of gasoline for cars, reducing the amount of oil needed for the world. Another, is the electric powered cars currently in production.

Alternatives to burning petroleum for electricity

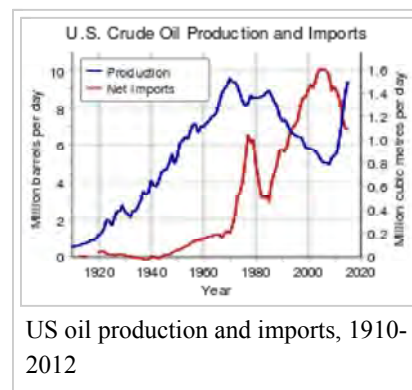
In oil producing countries with little refinery capacity, oil is sometimes burned to produce electricity. Renewable energy technologies such as solar power, wind power, micro hydro, biomass and biofuels are used, but the primary alternatives remain large-scale hydroelectricity, nuclear and coal-fired generation.

Future of petroleum production

Consumption in the twentieth and twenty-first centuries has been abundantly pushed by automobile growth; the 1985–2003 oil glut even fueled the sales of low economy vehicles in OECD countries. The 2008 economic crisis seems to have had some impact on the sales of such vehicles; still, the 2008 oil consumption shows a small increase.

In 2016 however Goldman Sachs predicts lower demand due to emerging economies concerns, especially China.^[100] The BRICS (Brasil, Russia, India, China, South Africa) countries might also kick in, as China briefly was the first

automobile market in December 2009.^[101] The immediate outlook still hints upwards. In the long term, uncertainties linger; the OPEC believes that the OECD countries will push low consumption policies at some point in the future; when that happens, it will definitely curb oil sales, and both OPEC and EIA kept lowering their 2020 consumption estimates during the past 5 years.^[102] Oil products are more and more in competition with alternative sources, mainly coal and natural gas, both cheaper sources. Production will also face an increasingly complex situation; while OPEC countries still have large reserves at low production prices, newly found reservoirs often lead to higher prices; offshore giants such as Tupi, Guara and Tiber demand high investments and ever-increasing technological abilities. Subsalt reservoirs such as Tupi were unknown in the twentieth century, mainly because the industry was unable to probe them. Enhanced Oil Recovery (EOR) techniques (example: DaQing, China^[103]) will continue to play a major role in increasing the world's recoverable oil. The reach of available petroleum resources has always been around 35 years or even less since the start of the modern exploration. The oil constant, an insider pun in the German industry refers to that effect.^[104]

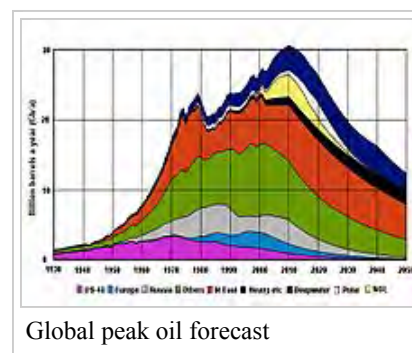


US oil production and imports, 1910-2012

Peak oil

Peak oil is the projection that future petroleum production (whether for individual oil wells, entire oil fields, whole countries, or worldwide production) will eventually peak and then decline at a similar rate to the rate of increase before the peak as these reserves are exhausted. The peak of oil discoveries was in 1965, and oil production per year has surpassed oil discoveries every year since 1980.^[105] However, this does not mean that potential oil production has surpassed oil demand.

Hubbert applied his theory to accurately predict the peak of U.S. conventional oil production at a date between 1966 and 1970. This prediction was based on data available at the time of his publication in 1956. In the same paper, Hubbert predicts world peak oil in "half a century" after his publication, which would be 2006.^[106]



Global peak oil forecast

It is difficult to predict the oil peak in any given region, due to the lack of knowledge and/or transparency in accounting of global oil reserves.^[107] Based on available production data, proponents have previously predicted the peak for the world to be in years 1989, 1995, or 1995–2000. Some of these predictions date from before the recession of the early 1980s, and the consequent reduction in global consumption, the effect of which was to delay the date of any peak by several years. Just as the 1971 U.S. peak in oil production was only clearly recognized after the fact, a peak in world production will be difficult to discern until production clearly drops off.^[108] The peak is also a moving target as it is now measured as "liquids", which includes synthetic fuels, instead of just conventional oil.^[109]

The International Energy Agency (IEA) said in 2010 that production of conventional crude oil had peaked in 2006 at 70 MBBL/d, then flattened at 68 or 69 thereafter.^{[110][111]} Since virtually all economic sectors rely heavily on petroleum, peak oil, if it were to occur, could lead to a "partial or complete failure of markets".^[112] In the mid-2000s, widespread fears of an imminent peak led to the "peak oil movement," in which over one hundred thousand Americans prepared, individually and collectively, for the "post-carbon" future.^[113]

Unconventional production

The calculus for peak oil has changed with the introduction of unconventional production methods. In particular, the combination of horizontal drilling and hydraulic fracturing has resulted in a significant increase in production from previously uneconomic plays.^[114] Analysts expect that \$150 billion will be spent on further developing North American tight oil fields in 2015. The large increase in tight oil production is one of the reasons behind the price drop in late 2014.^[115] Certain rock strata contain hydrocarbons but have low permeability and are not thick from a vertical perspective. Conventional vertical wells would be unable to economically retrieve these hydrocarbons. Horizontal drilling, extending horizontally through the strata, permits the well to access a much greater volume of the strata. Hydraulic fracturing creates greater permeability and increases hydrocarbon flow to the wellbore.

See also

- Barrel of oil equivalent
- Filling station
- Gas oil ratio
- List of oil exploration and production companies
- List of oil fields
- Manure-derived synthetic crude oil
- Natural Gas
- Oil burden
- Petroleum geology
- Thermal depolymerization
- Total petroleum hydrocarbon
- Waste oil

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External links

- American Petroleum Institute (<http://www.api.org/>) – the trade association of the US oil industry.
- U.S. Energy Information Administration (http://www.eia.doe.gov/oil_gas/petroleum/info_glance/petroleum.html)
 - U.S. Department of Energy EIA – World supply and consumption (<http://www.eia.doe.gov/emeu/international/contents.html>)
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