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## Oil peak won't mean lower prices

Despite reports that global oil production will peak within the next two decades, some industry insiders believe prices will not drop – and that oil will become more expensive.

An April report predicts that global oil production will peak in 11 years, but other industry insiders are calling it “the end of cheap oil.”

“To date, petroleum experts and other scientists have largely focused their attention and studies on conventional oil fields throughout the world,” said David Bennett, CEO of Trans-Orient Petroleum. “The problem with that limited perspective is that there are oil and gas reserves that aren't being accounted for, which have been historically ignored because of the associated cost and difficulty of accessing the reserve.”

He said the new price environment, coupled with rapidly advancing drilling and completion technology, is making unconventional oil and gas extraction a reality.

An example of this is the success being demonstrated from fractured oil and gas shale production in the United States, Bennett said.

“The ‘end of oil’ studies being reported by the media are simply not telling the full story,” he said.

Trans-Orient Petroleum is now a subsidiary of TAG Oil