



global witness

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BP's statistical review fails again to shine light on reserves

BP's latest [Statistical Review of World Energy](#), published yesterday, continues the company's track record of regurgitating questionable data from third-party sources about global oil reserves, said campaign group Global Witness today.

"BP cannot have it both ways" said Global Witness Director, Charmian Gooch. "Their report states clearly that the data is derived from official and third party sources and that it does not necessarily represent what BP thinks about country reserves. And yet CEO Tony Hayward's statement in the front of the Review seeks to assure the reader that it is a source of objective information."

Global Witness' concern relates to the Review's tabulation of highly questionable and thus far undemonstrated reserve claims by Middle East OPEC countries. These countries dramatically increased their claimed reserves during the mid to late 1980's but have consistently refused to provide any substantiating evidence for the increase. Global Witness is concerned that following BP's inadequate risk assessment in the Gulf of Mexico, they are now demonstrating comparable inadequacy with their risk assessment on reserves.

"At a time when the world is facing an imminent oil-supply crunch and becoming increasingly dependent on OPEC countries, not to mention high-cost and high risk off-shore ventures for its oil supply, BP seems to expect us to take these claimed reserves on trust. They are doing us a disservice, and by repeating these claims, classified as 'proven', they not only run a big risk for themselves, but they do so for the wider world as well." said Gooch.

Global Witness is calling on BP to reproduce its table of oil reserves by country, using the full extent of its knowledge and in-house data about the status of reserves in each country. This time, the data should be split into the following three categories: Proved Reserves (P-95), Probable Reserves (P-50), and finally Possible Reserves (P-5). Only in this way will the reader be able to differentiate between the claimed reserves that might be available for production in the short to medium term, versus those possible reserves, which though conceivably present, are extremely unlikely to be available at any affordable cost, or within any reasonable time-frame.

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Notes: A number of organisations have presented warnings about a likely imminent oil supply crunch, including the International Energy Agency (IEA), and the UK Industry Task Force on Peak Oil (ITPOES) <http://peakoiltaskforce.net/>. Global Witness has also published on the issue - our report [Heads in the Sand](#) can be downloaded from: http://www.globalwitness.org/media_library_detail.php/854/en/heads_in_the_sand_governments_ignore_the_oil_suppl