



FIG - Present plan showing indicator a solid measurable supply of about 1,100,000 barrels and reserve requirements of about 1,700,000 barrels, leaving a deficit of about 600,000 barrels. Requirements are met by recovery and by new oil production. The indicated reserve supply of 1,100,000 barrels is highly uncertain. The present indicator point is an exact figure and no further requirements whatever is incorporated in these relations.

In addition, production can be increased and would cover the gap under a maximum production rate in 1950 and in 1951. The plan also includes the importance of lower than present prices and the effect of this on oil production.

Production - Present relations are based on the assumption that the oil price will be about \$1.00 per barrel. If the price falls to \$0.75 per barrel, the production will be about 1,000,000 barrels per day (which is the present production in 1949).

The present plan is based on 1,100,000 barrels per day for 1950 and 1,700,000 barrels per day for 1951. The present plan is based on the assumption that the oil price will be about \$1.00 per barrel. If the price falls to \$0.75 per barrel, the production will be about 1,000,000 barrels per day (which is the present production in 1949).

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