Background Research On Oil

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1. Production, Demand and Prices (and Exports/Imports)

1.1 (Optional notation) Production Globally and Nationally

For this document use standard Excel default margins, which are one inch on all sides, top, and bottom, and which is applied to this document. Use Times New Roman 12 point font for the main body. For the title use 16 point bold, for the team name, 12 point regular, for the mandatory primary headers, which should be numbered, use 14 point bold, and for secondary headers, which are optional, use the numbering convention shown and use 12 point bold. These conventions were used in this sample document.

Paragraphs must be flush left, single space between lines, double space between paragraphs, as shown in this document. According to Professor Evans,

"... quotes should be indented one full tab left side only, with quotation marks as shown, with a double space separating the quote from the main body of the text and single space within the quote, as was done for this quote. A quote is typically footnoted (sometimes not because of context) as is tautologically shown here."¹

Footnotes are best to use because they are easier to work into blended documents. Eleven points is the default font size in Word and we will use that. For formatting footnotes we will use the Chicago Manual of Style, which has online representation which will format your footnotes for you. We will use the SourceAid citation builder.²

The citation written for the book below, written by me, was created on this website.³

1.2 Imports and Exports

Page numbers will be provided at the top of all pages including the first page, as was done with this document. Remember we are going to merge portions of these documents into, ideally, a single document and you will probably want individual team members to write sections of these documents to be placed together later anyway. Put the page numbers on the upper right side of each page with no embellishments, as was done on this page.

1.3 Pricing Trends

Some of this material, including this section which identifies pricing trends over time, will require you to include graphs or tables or both to present the material visually. To do this use the

² Found at http://www.sourceaid.com
Word *insert* feature to place the image, usually a bitmap image or formatting image link a PNG image, where it is to go on the page, then left justify it, provide a caption in every case, refer to it as *Figure 1.x* depending upon the section that you are in, size it so that it can be easily read but otherwise minimized, and either take the entire width of the page and wrap only from top to bottom, or take the right side of the page, justify it right taking little more than half of the width, and then right-wrap the text as was done in the example below.

Natual gas reserve estimates are normally made in units of cubic feet, so it is useful to remember that 1,000 cubic feet of natural gas equals a heat rate of about 1.028 mmBTU, or crudely 1,000 cubic feet (1 mCF) per mmBTU.

Proved natural gas reserves in the United States are currently very ample and rising, partly due to the expansion of conventional sources (from oil wells for example) and partly because of the growing number of shale gas discoveries and developments in recent years, beginning in Texas at the Barnet Shale deposit and spreading north and northeast toward the Great Lakes, with some of the richest known deposits in Colorado, Utah, and Wyoming. Proved gas reserves at the end of the year 2008 equaled 244.7 trillion cubic feet, a net increase of 7 trillion cubic feet over 2007 despite domestic depletion of 20.5 trillion cubic feet during 2008. This implies roughly a twelve-year supply at current consumption levels.

This is in sharp contrast to Crude Oil, where domestic proved reserves declined by 10 percent to only 19.1 billion barrels despite new discoveries in 2008, an amount almost exactly equal to the amount of U.S. petroleum consumption for the same year.

2. **Second Major Topic (note the caps on titles)**

3. **Third Major Topic**