

## Major Oil Supply Disruptions since 1970

Date	No. of days	Gross supply loss (mbpd)	% of world oil demand	Days of stocks needed <sup>48</sup>	Reason
5/70-1/71	270	1.3	2.5	7	Libyan price controversy
4/71-8/71	150	0.6	1.1	2	Algeria-France nationalisation dispute
3/73-5/73	90	0.5	0.8	1	Lebanon civil unrest
10/73-3/74	180	4.3	7.1	13	Arab-Israeli War & Arab oil embargo
5/77	30	0.7	1.1	0	Accident at Saudi oilfield
11/78-4/79	180	5.6	8.5	15	Iranian Revolution
10/80-1/81	120	4.1	6.2	7	Outbreak of Iran-Iraq War
4/89-6/89	90	0.5	0.8	1	UK Cormorant platform accident
8/90-1/91	180	4.3	6.5	12	Iraqi invasion of Kuwait
4/99-3/00	360	3.3	4.5	16	OPEC production cutbacks
11-12/99	60	1.1	1.5	1	Iraqi oil export suspension (rejection of phase VI extension)
12/00	30	1.6	2.1	1	Iraqi oil export suspension (price disagreement with UN)
6-7/01	60	2.1	2.7	2	Iraqi oil export suspension (rejection of UN resolution 1352)
4-5/02	60	1.8	2.3	1	Iraqi oil export suspension (rejection of UN resolution 1352)
12/02-3/03	120	2.6	3.4	4	Venezuelan strike
3/03-12/03	300	2.3	2.9	9	Iraqi conflict
9-12/05	120	1.5	1.9	2	Katrina Hurricane damage to US crude oil production facilities

Source: IEA World Energy Outlook 2005