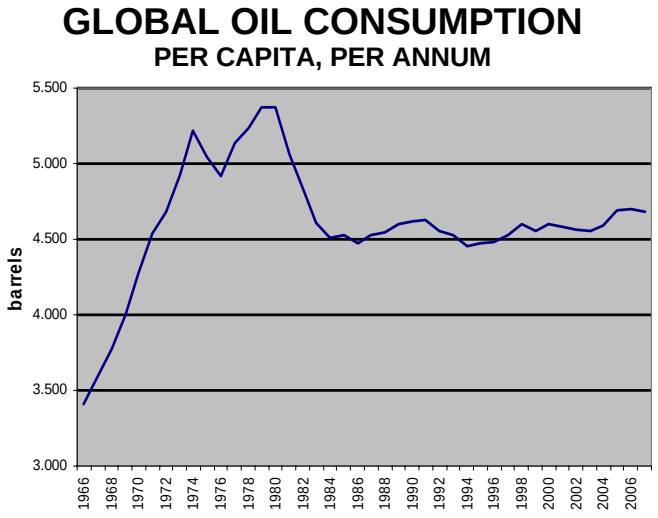
GLOBAL INVESTMENT STRATEGY CHART OF THE WEEK



(Sources: British Petroleum, Census Bureau, AGE
Chart Courtesy of A.G. Edwards

This chart shows that each person in the world consumes an average of 4.7 barrels of oil per person per year. In the United States, we consume 25.2 barrels per person per year. The world currently consumes 83.7 million barrels per day; if the world continues to consume 4.7 barrels per person per year, assuming U.S. Census Bureau estimates of population, by 2020 the world will consume 98 million barrels per day, which would far exceed current OPEC excess capacity. This is the looming crisis in crude oil: the bulk of the world's reserves (86%) resides in OPEC and the former Soviet Union. Without a global reduction in demand, it will take a massive level of investment in these rather hostile nations to meet trend consumption.

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