

17.05.06 - FUEL DEMANDS

WORLD demand for crude oil could outstrip supply as early as 2008, prompting major fuel price rises and sweeping changes to the way business operates.

That was the stark warning from Colin Matthews, head of transport grant programmes for the Energy Saving Trust, who told delegates that it was vital the industry embraced fuel-efficient vehicles and alternative fuels as soon as possible.

He said: 'We need to urge the Government to help investment in this area and work with industry.' Experts suggest that the crisis in demand for crude oil will send prices spiralling past \$100 a barrel and financially affect businesses in the long-term.

Matthews said that as a result, a sustainable infrastructure providing fuels such as biogas, biodiesel and bioethanol was vital.

All these fuels are made from renewable sources, such as crops, and could also help with slashing vehicle emissions.

He added that driver training and reducing unnecessary journeys were also viable immediate alternatives for easing the strain on the world's oil reserves

<http://www.lease-hire.co.uk/latest-news/item/80>