

Table 1
WORLD OIL SUPPLY AND DEMAND

(million barrels per day)

	2004	2005	1Q06	2Q06	3Q06	4Q06	2006	1Q07	2Q07	3Q07	4Q07	2007	1Q08	2Q08	3Q08	4Q08	2008
OECD DEMAND																	
North America	25.4	25.5	25.2	25.1	25.4	25.4	25.3	25.7	25.4	25.8	25.9	25.7	26.1	25.9	26.1	26.2	26.1
Europe	15.5	15.6	15.9	15.2	15.6	15.6	15.6	15.1	14.9	15.6	15.9	15.4	15.8	15.2	15.8	16.0	15.7
Pacific	8.5	8.6	9.2	7.8	7.9	8.7	8.4	8.8	7.8	8.1	9.0	8.4	9.4	8.0	8.1	8.9	8.6
Total OECD	49.4	49.7	50.3	48.0	48.9	49.7	49.2	49.6	48.1	49.5	50.7	49.5	51.2	49.1	50.0	51.0	50.3
NON-OECD DEMAND																	
FSU	3.8	3.8	3.9	3.7	4.0	4.3	4.0	3.8	3.5	3.9	4.5	3.9	3.9	3.6	4.0	4.5	4.0
Europe	0.7	0.7	0.8	0.7	0.7	0.8	0.7	0.8	0.8	0.7	0.8	0.8	0.9	0.8	0.7	0.8	0.8
China	6.4	6.7	7.0	7.3	7.2	7.2	7.2	7.3	7.6	7.6	7.7	7.6	7.8	8.1	8.0	8.2	8.0
Other Asia	8.6	8.8	9.0	9.0	8.7	8.9	8.9	9.2	9.2	9.0	9.2	9.1	9.4	9.4	9.2	9.5	9.4
Latin America	5.0	5.1	5.2	5.3	5.4	5.4	5.3	5.3	5.5	5.6	5.5	5.5	5.5	5.6	5.7	5.7	5.6
Middle East	5.7	6.0	6.2	6.2	6.5	6.3	6.3	6.4	6.5	6.8	6.5	6.6	6.7	6.8	7.1	6.8	6.9
Africa	2.8	3.0	3.0	3.0	2.9	2.9	2.9	3.1	3.1	3.0	3.1	3.1	3.2	3.2	3.1	3.2	3.2
Total Non-OECD	33.0	34.1	34.9	35.2	35.2	35.8	35.3	35.9	36.2	36.6	37.3	36.5	37.2	37.5	37.9	38.7	37.8
Total Demand¹	82.3	83.7	85.2	83.2	84.1	85.5	84.5	85.5	84.3	86.1	88.1	86.0	88.4	86.6	87.9	89.7	88.2
OECD SUPPLY																	
North America	14.6	14.1	14.2	14.2	14.3	14.3	14.2	14.4	14.3	14.1	14.1	14.2	14.4	14.1	14.0	14.1	14.1
Europe	6.1	5.6	5.5	5.1	4.9	5.2	5.2	5.2	4.9	4.6	4.8	4.9	4.9	4.5	4.4	4.6	4.6
Pacific	0.6	0.6	0.5	0.5	0.7	0.6	0.6	0.6	0.6	0.7	0.7	0.6	0.7	0.8	0.8	0.8	0.8
Total OECD	21.2	20.3	20.2	19.8	19.9	20.1	20.0	20.2	19.8	19.3	19.7	19.7	20.0	19.3	19.1	19.5	19.5
NON-OECD SUPPLY																	
FSU	11.2	11.6	11.8	12.0	12.2	12.4	12.1	12.5	12.5	12.6	12.8	12.6	12.8	12.9	13.0	13.3	13.0
Europe	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
China	3.5	3.6	3.7	3.7	3.7	3.6	3.7	3.7	3.8	3.9	3.9	3.8	3.9	3.9	3.9	3.9	3.9
Other Asia	2.7	2.7	2.7	2.7	2.7	2.8	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.8	2.8	2.9	2.8
Latin America	4.1	4.3	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.5	4.6	4.5	4.7	4.8	4.8	4.7	4.8
Middle East	1.9	1.8	1.8	1.8	1.7	1.7	1.7	1.7	1.7	1.7	1.6	1.7	1.6	1.6	1.6	1.6	1.6
Africa ²	3.4	3.7	3.9	3.8	3.9	4.0	3.9	2.6	2.5	2.6	2.6	2.6	2.7	2.7	2.7	2.7	2.7
Total Non-OECD	27.0	27.9	28.4	28.5	28.8	29.0	28.7	27.8	27.7	28.0	28.4	28.0	28.6	28.8	28.9	29.2	28.9
Processing Gains ³	1.8	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	2.0	2.0	2.0	2.0	2.0
Other Biofuels ⁴	0.1	0.1	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.7	0.7	0.7	0.7	0.7
Total Non-OPEC ⁵	50.1	50.2	50.8	50.5	50.8	51.3	50.8	50.3	49.8	49.7	50.4	50.0	51.2	50.8	50.7	51.3	51.0
Non-OPEC excl. Angola ²	49.1	49.0	49.3	49.2	49.3	49.9	49.4	50.3	49.8	49.7	50.4	50.0	51.2	50.8	50.7	51.3	51.0
OPEC																	
Crude ⁶	28.9	29.7	29.9	29.7	30.0	29.2	29.7	30.2	30.2								
NGLs	4.2	4.5	4.6	4.6	4.6	4.7	4.6	4.8	4.8	4.8	5.0	4.9	5.2	5.4	5.6	5.8	5.5
Total OPEC	33.1	34.2	34.5	34.3	34.7	33.9	34.3	35.0	35.0								
OPEC incl. Angola ²	34.1	35.5	35.9	35.6	36.1	35.3	35.7	35.0	35.0								
Total Supply⁷	83.2	84.4	85.2	84.8	85.4	85.2	85.2	85.2	84.9								
STOCK CHANGES AND MISCELLANEOUS																	
Reported OECD																	
Industry	0.1	0.1	0.0	0.6	1.2	-0.9	0.2	-0.9	0.7								
Government	0.1	0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.0								
Total	0.2	0.2	0.0	0.7	1.2	-0.8	0.3	-0.8	0.8								
Floating Storage/Oil in Transit	0.0	-0.1	0.1	-0.1	0.3	-0.6	-0.1	0.2	-0.1								
Miscellaneous to balance ⁸	0.6	0.5	-0.2	0.9	-0.2	1.2	0.4	0.4	-0.1								
Total Stock Ch. & Misc	0.8	0.7	0.0	1.5	1.3	-0.3	0.7	-0.3	0.6								
Memo items:																	
Call on OPEC crude + Stock ch. ⁹	28.1	29.0	29.9	28.1	28.7	29.5	29.0	30.5	29.7	31.6	32.6	31.1	32.0	30.5	31.7	32.5	31.7
Adjusted Call on OPEC + Stock ch. ¹⁰	28.7	29.6	29.7	29.0	28.5	30.7	29.5	30.9	29.6	32.1	33.1	31.4	32.5	30.9	32.2	33.0	32.1
"Call" incl. Angola ²	29.1	30.3	31.3	29.5	30.1	30.9	30.5	30.5	29.7	31.6	32.6	31.1	32.0	30.5	31.7	32.5	31.7
"Adjusted Call" incl. Angola ²	29.7	30.8	31.1	30.4	30.0	32.1	30.9	30.9	29.6	32.1	33.1	31.4	32.5	30.9	32.2	33.0	32.1

1 Measured as deliveries from refineries and primary stocks, comprises inland deliveries, international marine bunkers, refinery fuel, crude for direct burning, oil from non-conventional sources and other sources of supply

2 With effect from OMR of 13 February 2007, Angolan production will be reclassified within OPEC and excluded from the Non-OPEC and Africa totals, for the period January 2007 onwards.

Secondary aggregates allow comparison with previous year totals by including Angola within OPEC retroactively.

3 Net volumetric gains and losses in the refining process (excludes net gain/loss in former USSR, China and non-OECD Europe) and marine transportation losses

4 Biofuels from sources outside Brazil and US.

5 Non-OPEC supplies include crude oil, condensates, NGL and non-conventional sources of supply such as synthetic crude, ethanol and MTBE.

No allowance is made in the non-OPEC forecast for exceptional events which have, at certain times historically, reduced non-OPEC supply by 300-400 kbd on an annual basis

6 As of the March 2006 OMR, Venezuelan Orinoco heavy crude production is included within Venezuelan crude estimates. Orimulsion fuel remains within the OPEC NGL & non-conventional category, but Orimulsion production will reportedly cease from January 2007.

7 Comprises crude oil, condensates, NGLs, oil from non-conventional sources and other sources of supply

8 Includes changes in non-reported stocks in OECD and non-OECD areas

9 Equals the arithmetic difference between total demand minus total non-OPEC supply minus OPEC NGLs

10 Equals the "Call on OPEC + Stock Ch." with "Miscellaneous to balance" added for historical periods and with an average of "Miscellaneous to balance" for the most recent 8 quarters plus an extra 350 kb/d allowance for average understatement of non-OPEC supply added for forecast periods.

Table 1A
WORLD OIL SUPPLY AND DEMAND: CHANGES FROM LAST MONTH'S TABLE 1
(million barrels per day)

	2004	2005	1Q06	2Q06	3Q06	4Q06	2006	1Q07	2Q07	3Q07	4Q07	2007	1Q08	2Q08	3Q08	4Q08	2008
OECD DEMAND																	
North America	-	-	-	-	-	-	-	-	0.2	-0.1	-0.1	-	-	0.1	-	-0.1	-
Europe	-	-	-	-	-	-	-	-	-0.1	-	-	-	-	-	-	-	-
Pacific	-	-	-	-	-	-	-	-	-	0.1	0.1	0.1	0.1	0.1	0.1	-	0.1
Total OECD	-	-	-	-	-	-	-	-	-	-	-	-	0.1	0.2	0.1	-0.1	0.1
NON-OECD DEMAND																	
FSU	-	-	-	-	-	-	-	-	-0.1	-0.1	-	-	-	-0.2	-0.1	-	-0.1
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-0.1	-	-	-
Other Asia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Latin America	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Middle East	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Africa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OECD	-	-	-	-	-	-	-	-	-0.1	-0.1	-	-	-0.1	-0.2	-0.1	-	-0.1
Total Demand	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-
OECD SUPPLY																	
North America	-	-	-	-	-	-	-	-	0.2	0.1	0.1	0.1	-	-	0.1	-	-
Europe	-	-	-	-	-	-	-	-	-	-0.1	-	-	-	-	-	-	-
Pacific	-	-	-	-	-	-	-	-	-	-0.1	-	-	-	-	-	-	-
Total OECD	-	-	-	-	-	-	-	-	0.1	-	-	-	-	-	-	-	-
NON-OECD SUPPLY																	
FSU	-	-	-	-	-	-	-	-	-0.1	-	-0.1	-	-0.1	-0.1	-0.1	-0.1	-0.1
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Asia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Latin America	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Middle East	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Africa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OECD	-	-	-	-	-	-	-	-	-0.1	-	-	-	-	-	-	-	-
Processing Gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Biofuels	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OPEC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-OPEC excl. Angola	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OPEC																	
Crude	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NGLs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total OPEC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OPEC incl. Angola	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Supply	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
STOCK CHANGES AND MISCELLANEOUS																	
REPORTED OECD																	
Industry	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Floating Storage/Oil in Transit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous to balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Stock Ch. & Misc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Memo items:																	
Call on OPEC crude + Stock ch.	-	-	-	-	-	-	-	-	-0.1	-0.1	-	-	-	0.1	-	-0.1	-
Adjusted Call on OPEC + Stock ch.	-	-	-	-	-	-	-	-	-0.7	-0.2	-0.1	-0.3	-0.1	-0.1	-0.1	-0.2	-0.2

When submitting their monthly oil statistics, OECD Member countries periodically update data for prior periods. Similar updates to non-OECD data can occur.

Table 2
Summary of Global Oil Demand

	2005	1Q06	2Q06	3Q06	4Q06	2006	1Q07	2Q07	3Q07	4Q07	2007	1Q08	2Q08	3Q08	4Q08	2008
Demand (mb/d)																
North America	25.49	25.17	25.06	25.43	25.35	25.25	25.66	25.44	25.78	25.88	25.69	26.09	25.85	26.15	26.16	26.06
Europe	15.59	15.89	15.15	15.57	15.64	15.56	15.15	14.85	15.64	15.85	15.38	15.75	15.24	15.76	15.96	15.68
Pacific	8.57	9.24	7.82	7.85	8.71	8.40	8.83	7.82	8.08	9.00	8.43	9.35	8.04	8.09	8.91	8.60
Total OECD	49.65	50.30	48.03	48.85	49.71	49.22	49.63	48.11	49.49	50.73	49.50	51.20	49.13	49.99	51.03	50.34
FSU	3.80	3.91	3.73	3.97	4.30	3.98	3.77	3.52	3.93	4.46	3.92	3.86	3.59	4.02	4.53	4.00
Europe	0.72	0.80	0.75	0.70	0.75	0.75	0.83	0.77	0.72	0.77	0.77	0.85	0.79	0.74	0.79	0.79
China	6.69	6.96	7.29	7.17	7.20	7.16	7.27	7.65	7.62	7.73	7.57	7.75	8.08	8.03	8.17	8.01
Other Asia	8.79	8.95	8.96	8.66	8.90	8.87	9.17	9.20	8.98	9.21	9.14	9.40	9.44	9.24	9.51	9.40
Latin America	5.13	5.15	5.29	5.40	5.38	5.31	5.32	5.47	5.60	5.54	5.48	5.46	5.62	5.74	5.69	5.63
Middle East	5.99	6.16	6.21	6.47	6.27	6.28	6.41	6.55	6.79	6.51	6.57	6.70	6.82	7.08	6.80	6.85
Africa	2.95	2.99	2.98	2.87	2.95	2.95	3.10	3.06	3.00	3.10	3.07	3.21	3.16	3.09	3.20	3.17
Total Non-OECD	34.09	34.92	35.22	35.25	35.75	35.29	35.88	36.22	36.63	37.32	36.52	37.23	37.50	37.94	38.69	37.84
World	83.74	85.22	83.25	84.10	85.46	84.51	85.51	84.33	86.12	88.05	86.01	88.43	86.63	87.94	89.72	88.18
of which:																
US50	20.80	20.49	20.60	20.86	20.73	20.67	20.88	20.78	21.10	21.07	20.96	21.24	21.15	21.41	21.28	21.27
Euro4	8.21	8.49	7.94	8.14	8.18	8.19	7.88	7.69	8.17	8.26	8.00	8.22	7.92	8.22	8.29	8.17
Japan	5.31	5.89	4.72	4.75	5.29	5.16	5.39	4.62	4.90	5.50	5.10	5.79	4.78	4.85	5.35	5.19
Korea	2.19	2.29	2.04	2.04	2.32	2.17	2.35	2.12	2.09	2.37	2.23	2.45	2.17	2.13	2.41	2.29
Mexico	2.05	2.05	1.98	1.96	2.00	2.00	2.05	2.07	2.02	2.08	2.06	2.10	2.11	2.08	2.14	2.11
Canada	2.30	2.26	2.14	2.26	2.26	2.23	2.35	2.26	2.30	2.36	2.31	2.35	2.25	2.30	2.36	2.31
Brazil	2.19	2.18	2.20	2.28	2.30	2.24	2.25	2.27	2.35	2.35	2.30	2.30	2.33	2.41	2.41	2.36
India	2.58	2.71	2.67	2.48	2.70	2.64	2.88	2.80	2.55	2.79	2.75	2.93	2.87	2.61	2.85	2.82
Annual Change (% per annum)																
North America	0.5	-1.6	-0.9	-0.6	-0.7	-0.9	1.9	1.5	1.4	2.1	1.7	1.7	1.6	1.4	1.1	1.4
Europe	0.7	1.2	-0.6	-0.5	-0.9	-0.2	-4.7	-2.0	0.4	1.4	-1.2	4.0	2.6	0.8	0.6	2.0
Pacific	0.8	-2.5	-2.7	-2.1	-0.3	-1.9	-4.5	0.0	2.9	3.2	0.3	6.0	2.8	0.1	-0.9	2.0
Total OECD	0.6	-0.9	-1.1	-0.8	-0.7	-0.9	-1.3	0.2	1.3	2.1	0.6	3.1	2.1	1.0	0.6	1.7
FSU	1.2	2.4	0.6	4.8	10.5	4.6	-3.7	-5.7	-0.9	3.8	-1.4	2.5	2.0	2.1	1.6	2.0
Europe	4.2	3.4	3.4	3.4	3.4	3.4	3.2	3.1	2.9	2.5	2.9	2.6	2.9	2.9	2.9	2.8
China	4.2	4.2	12.1	7.1	4.6	6.9	4.5	4.9	6.2	7.3	5.7	6.6	5.6	5.4	5.7	5.8
Other Asia	2.0	-0.2	-0.7	1.6	2.8	0.9	2.5	2.6	3.7	3.5	3.1	2.4	2.7	2.9	3.2	2.8
Latin America	2.9	3.7	3.2	2.9	4.4	3.6	3.3	3.4	3.6	3.0	3.3	2.7	2.6	2.6	2.7	2.6
Middle East	4.6	4.8	4.2	4.7	5.3	4.8	4.1	5.4	4.9	3.8	4.5	4.5	4.1	4.3	4.5	4.3
Africa	6.4	-1.2	-0.7	0.0	1.2	-0.2	3.9	2.8	4.3	5.2	4.0	3.4	3.3	3.3	3.4	3.3
Total Non-OECD	3.3	2.4	3.4	3.7	4.6	3.5	2.7	2.8	3.9	4.4	3.5	3.8	3.5	3.6	3.7	3.6
World	1.7	0.4	0.7	1.0	1.4	0.9	0.3	1.3	2.4	3.0	1.8	3.4	2.7	2.1	1.9	2.5
Annual Change (mb/d)																
North America	0.12	-0.41	-0.23	-0.14	-0.19	-0.24	0.49	0.39	0.34	0.53	0.44	0.43	0.41	0.37	0.28	0.37
Europe	0.11	0.19	-0.10	-0.07	-0.13	-0.03	-0.74	-0.30	0.07	0.21	-0.19	0.61	0.39	0.12	0.10	0.30
Pacific	0.07	-0.24	-0.22	-0.17	-0.03	-0.16	-0.42	0.00	0.23	0.28	0.03	0.53	0.22	0.01	-0.08	0.17
Total OECD	0.30	-0.46	-0.55	-0.39	-0.35	-0.43	-0.67	0.09	0.64	1.02	0.28	1.56	1.02	0.50	0.30	0.84
FSU	0.05	0.09	0.02	0.18	0.41	0.18	-0.15	-0.21	-0.03	0.16	-0.06	0.10	0.07	0.08	0.07	0.08
Europe	0.03	0.03	0.02	0.02	0.02	0.02	0.03	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
China	0.27	0.28	0.79	0.47	0.32	0.46	0.31	0.35	0.45	0.52	0.41	0.48	0.43	0.41	0.44	0.44
Other Asia	0.17	-0.02	-0.07	0.13	0.25	0.07	0.22	0.24	0.32	0.32	0.27	0.22	0.24	0.26	0.29	0.26
Latin America	0.14	0.19	0.16	0.15	0.23	0.18	0.17	0.18	0.19	0.16	0.18	0.14	0.14	0.15	0.15	0.15
Middle East	0.26	0.28	0.25	0.29	0.31	0.29	0.25	0.33	0.32	0.24	0.29	0.29	0.27	0.29	0.29	0.29
Africa	0.18	-0.04	-0.02	0.00	0.03	-0.01	0.12	0.08	0.12	0.15	0.12	0.10	0.10	0.10	0.10	0.10
Total Non-OECD	1.10	0.81	1.16	1.26	1.57	1.20	0.96	1.00	1.38	1.57	1.23	1.35	1.28	1.31	1.37	1.33
World	1.39	0.36	0.61	0.87	1.22	0.77	0.29	1.09	2.02	2.59	1.51	2.92	2.30	1.81	1.67	2.17
Revisions to Oil Demand from Last Month's Report (mb/d)																
North America	0.00	0.02	0.00	0.00	0.00	0.01	0.00	0.15	-0.09	-0.08	-0.01	-0.04	0.11	-0.01	-0.08	-0.01
Europe	0.00	0.00	0.00	0.00	0.00	0.00	-0.03	-0.08	-0.02	-0.02	-0.04	-0.04	-0.02	0.01	-0.01	-0.02
Pacific	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-0.03	0.12	0.14	0.06	0.13	0.13	0.07	0.01	0.08
Total OECD	0.00	0.02	0.00	0.00	0.00	0.01	-0.03	0.04	0.01	0.04	0.02	0.06	0.21	0.06	-0.08	0.06
FSU	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-0.10	-0.09	0.00	-0.05	-0.02	-0.15	-0.09	0.00	-0.06
Europe	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
China	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-0.03	0.00	0.00	-0.01	-0.05	-0.06	0.00	-0.03	-0.03
Other Asia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-0.02	-0.01	0.00	0.00	0.00
Latin America	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00
Middle East	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.04	0.02	0.00	0.02	0.00	0.02	0.02	-0.01	0.01
Africa	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Non-OECD	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-0.08	-0.06	0.00	-0.04	-0.09	-0.18	-0.07	-0.02	-0.09
World	0.00	0.02	0.00	0.00	0.00	0.01	-0.03	-0.04	-0.05	0.05	-0.02	-0.04	0.03	-0.01	-0.11	-0.03
Revisions to Oil Demand Growth from Last Month's Report (mb/d)																
World	0.00	0.02	0.00	0.00	0.00	0.01	-0.06	-0.04	-0.05	0.05	-0.02	0.00	0.07	0.04	-0.15	-0.01

Table 2a
OECD REGIONAL OIL DEMAND¹
(million barrels per day)

	January			February			March			First Quarter			April		
	2006	2007	%	2006	2007	%	2006	2007	%	2006	2007	%	2006	2007	%
North America															
LPG	3.04	3.33	9.49	3.26	3.46	6.34	2.97	2.95	-0.73	3.08	3.24	5.07	2.71	2.85	4.88
Naphtha	0.38	0.44	15.52	0.38	0.41	9.37	0.37	0.39	7.07	0.38	0.42	10.75	0.38	0.42	10.75
Motor Gasoline	10.11	10.35	2.43	10.27	10.52	2.40	10.62	10.71	0.83	10.34	10.53	1.86	10.58	10.69	1.05
Jet/Kerosene	1.82	1.88	3.39	1.88	1.92	1.84	1.92	1.84	-3.97	1.87	1.88	0.31	1.94	1.90	-2.18
Gasoil	5.14	5.31	3.31	5.36	5.72	6.73	5.57	5.45	-2.17	5.36	5.49	2.41	4.96	5.13	3.52
Residual Fuel Oil	1.47	1.31	-10.70	1.33	1.48	10.82	1.43	1.35	-5.20	1.41	1.38	-2.47	1.16	1.21	3.76
Other Products	2.83	2.71	-4.00	2.62	2.66	1.27	2.73	2.82	3.22	2.73	2.73	0.06	2.81	2.93	4.36
Total	24.80	25.35	2.24	25.11	26.17	4.23	25.60	25.51	-0.35	25.17	25.66	1.95	24.55	25.13	2.38
Europe															
LPG	1.12	1.00	-10.8	1.19	0.97	-18.5	1.10	0.99	-10.2	1.14	0.99	-13.1	0.90	0.94	4.9
Naphtha	1.19	1.22	3.0	1.19	1.22	2.9	1.22	1.22	-0.1	1.20	1.22	1.9	1.08	1.05	-2.6
Motor Gasoline	2.35	2.28	-3.3	2.45	2.41	-1.4	2.55	2.53	-0.5	2.45	2.41	-1.7	2.59	2.61	0.7
Jet/Kerosene	1.15	1.24	8.4	1.16	1.25	7.7	1.26	1.20	-4.6	1.19	1.23	3.5	1.19	1.23	3.1
Gasoil	6.26	6.16	-1.5	6.58	6.26	-5.0	6.65	6.27	-5.7	6.49	6.23	-4.1	5.65	5.67	0.4
Residual Fuel Oil	2.03	1.85	-9.1	2.24	1.93	-13.9	2.06	1.72	-16.5	2.11	1.83	-13.1	1.70	1.71	0.3
Other Products	1.28	1.25	-2.5	1.29	1.20	-6.9	1.37	1.27	-7.0	1.31	1.24	-5.4	1.48	1.46	-1.5
Total	15.38	15.00	-2.5	16.11	15.25	-5.3	16.20	15.20	-6.2	15.89	15.15	-4.7	14.59	14.67	0.5
Pacific															
LPG	0.97	0.98	1.1	0.99	1.00	1.6	0.90	0.95	5.5	0.95	0.97	2.7	0.85	0.98	15.9
Naphtha	1.70	1.80	5.8	1.70	1.78	5.0	1.52	1.67	9.6	1.64	1.75	6.8	1.42	1.65	15.9
Motor Gasoline	1.49	1.43	-3.8	1.54	1.59	2.8	1.59	1.58	-0.6	1.54	1.53	-0.6	1.55	1.55	0.2
Jet/Kerosene	1.60	1.28	-19.9	1.44	1.30	-9.8	1.20	1.16	-3.4	1.41	1.25	-11.9	0.95	0.87	-8.5
Gasoil	1.81	1.67	-7.8	1.95	1.95	0.1	2.03	1.93	-5.0	1.93	1.85	-4.3	1.85	1.79	-3.2
Residual Fuel Oil	1.18	1.01	-14.1	1.19	0.98	-18.2	1.06	0.98	-8.1	1.14	0.99	-13.5	0.98	0.90	-7.9
Other Products	0.58	0.47	-19.1	0.65	0.48	-25.8	0.65	0.51	-21.6	0.63	0.49	-22.2	0.50	0.40	-19.7
Total	9.33	8.64	-7.3	9.47	9.08	-4.0	8.96	8.77	-2.1	9.24	8.83	-4.5	8.10	8.15	0.6
OECD															
LPG	5.13	5.31	3.5	5.43	5.44	0.0	4.97	4.88	-1.7	5.17	5.20	0.6	4.46	4.77	7.0
Naphtha	3.27	3.46	5.9	3.27	3.42	4.7	3.11	3.28	5.5	3.21	3.39	5.4	2.89	3.12	8.3
Motor Gasoline	13.95	14.07	0.8	14.27	14.52	1.8	14.76	14.82	0.4	14.33	14.47	1.0	14.72	14.85	0.9
Jet/Kerosene	4.57	4.41	-3.5	4.48	4.47	-0.4	4.38	4.20	-4.0	4.48	4.36	-2.7	4.08	4.00	-2.1
Gasoil	13.21	13.14	-0.5	13.90	13.93	0.3	14.25	13.65	-4.2	13.78	13.56	-1.6	12.46	12.60	1.1
Residual Fuel Oil	4.68	4.18	-10.8	4.76	4.38	-8.1	4.55	4.05	-11.0	4.66	4.20	-10.0	3.85	3.82	-0.8
Other Products	4.69	4.44	-5.5	4.57	4.34	-4.9	4.75	4.60	-3.1	4.67	4.46	-4.5	4.79	4.79	0.0
Total	49.50	49.00	-1.0	50.68	50.50	-0.4	50.76	49.48	-2.5	50.30	49.63	-1.3	47.24	47.95	1.5

¹ Demand, measured as deliveries from refineries and primary stocks, comprises inland deliveries, international bunkers and refinery fuel. It includes crude for direct burning, oil from non-conventional sources and other sources of supply. Jet/kerosene comprises jet kerosene and non-aviation kerosene. Gasoil comprises diesel, light heating oil and other gasoils. North America comprises US 50 states, US territories, Mexico and Canada. Data based on Monthly Oil Questionnaire submitted by OECD countries in tonnes, and converted to barrels. Data may differ slightly from Table 1.

Table 2b
OIL DEMAND AND % GROWTH IN DEMAND IN SELECTED OECD COUNTRIES¹
(million barrels per day)

	February			March			First Quarter			April			May		
	2006	2007	%	2006	2007	%	2006	2007	%	2006	2007	%	2006	2007	%
United States²															
LPG	2.36	2.56	8.69	2.15	2.10	-2.51	2.22	2.37	6.82	1.99	2.01	1.10	1.94	1.84	-4.91
Naphtha	0.28	0.29	5.40	0.26	0.26	-1.53	0.29	0.29	-0.05	0.26	0.28	10.14	0.35	0.33	-7.33
Motor Gasoline	8.86	9.05	2.13	9.16	9.20	0.44	8.92	9.05	1.45	9.17	9.27	1.00	9.32	9.44	1.25
Jet/Kerosene	1.67	1.70	1.56	1.68	1.60	-4.64	1.65	1.65	0.09	1.74	1.68	-3.17	1.70	1.64	-3.70
Gasoil	4.32	4.60	6.55	4.49	4.34	-3.40	4.33	4.40	1.66	4.07	4.22	3.51	4.06	4.06	-0.05
Residual Fuel Oil	0.79	0.96	21.59	0.85	0.78	-8.03	0.84	0.84	-0.88	0.68	0.72	5.13	0.60	0.75	24.92
Other Products	2.14	2.21	3.22	2.19	2.34	6.84	2.23	2.28	2.15	2.36	2.49	5.69	2.59	2.67	3.33
Total	20.42	21.38	4.69	20.79	20.62	-0.80	20.49	20.88	1.92	20.27	20.67	1.96	20.57	20.74	0.81
Japan³															
LPG	0.63	0.67	4.96	0.57	0.59	3.59	0.61	0.62	2.36	0.53	0.62	16.97	0.47	0.55	17.91
Naphtha	0.90	0.88	-2.13	0.75	0.86	13.62	0.85	0.88	3.16	0.75	0.79	4.39	0.75	0.76	1.98
Motor Gasoline	0.99	1.02	2.27	1.04	1.03	-1.32	1.00	0.98	-2.10	1.02	1.01	-1.28	0.98	0.97	-0.73
Jet/Kerosene	1.08	0.95	-12.49	0.88	0.85	-3.95	1.05	0.90	-13.97	0.65	0.59	-10.09	0.41	0.42	0.20
Diesel	0.63	0.66	3.66	0.67	0.65	-2.93	0.62	0.61	-2.12	0.63	0.60	-4.10	0.54	0.56	3.33
Other Gasoil	0.60	0.53	-11.58	0.56	0.49	-13.44	0.58	0.49	-16.24	0.49	0.42	-15.49	0.38	0.33	-12.76
Residual Fuel Oil	0.68	0.46	-31.28	0.60	0.48	-20.16	0.64	0.49	-23.76	0.55	0.49	-12.23	0.53	0.46	-13.43
Direct use of Crude Oil	0.27	0.11	-57.97	0.21	0.14	-31.82	0.23	0.13	-42.72	0.15	0.11	-27.42	0.09	0.10	4.29
Other Products	0.30	0.29	-2.9	0.37	0.32	-13.7	0.32	0.30	-7.4	0.28	0.26	-6.3	0.24	0.25	6.9
Total	6.09	5.56	-8.61	5.66	5.40	-4.56	5.89	5.39	-8.59	5.06	4.88	-3.63	4.39	4.41	0.25
Germany															
LPG	0.10	0.09	-14.81	0.10	0.09	-6.32	0.10	0.09	-11.37	0.10	0.10	-4.20	0.09	0.10	3.65
Naphtha	0.42	0.44	4.00	0.42	0.44	4.40	0.43	0.44	3.26	0.42	0.38	-7.65	0.41	0.40	-2.10
Motor Gasoline	0.50	0.47	-5.53	0.50	0.52	2.43	0.49	0.47	-3.96	0.53	0.54	3.48	0.54	0.52	-3.53
Jet/Kerosene	0.17	0.17	4.24	0.17	0.18	2.63	0.17	0.17	4.83	0.18	0.19	4.07	0.19	0.19	1.48
Diesel	0.55	0.62	13.49	0.59	0.66	12.98	0.55	0.61	10.97	0.57	0.65	13.21	0.62	0.66	4.89
Other Gasoil	0.65	0.37	-43.19	0.62	0.36	-42.21	0.63	0.39	-38.77	0.41	0.24	-41.76	0.50	0.29	-42.41
Residual Fuel Oil	0.19	0.20	2.40	0.18	0.19	7.94	0.18	0.19	8.38	0.19	0.17	-13.39	0.19	0.18	-3.81
Other Products	0.06	0.05	-17.26	0.07	0.07	3.76	0.06	0.05	-7.51	0.08	0.10	18.37	0.12	0.08	-30.04
Total	2.64	2.41	-8.70	2.65	2.51	-5.28	2.60	2.42	-7.03	2.49	2.37	-4.72	2.66	2.42	-9.26
Italy															
LPG	0.15	0.12	-18.34	0.13	0.10	-20.64	0.14	0.11	-20.27	0.09	0.09	-8.59	0.08	0.08	1.45
Naphtha	0.11	0.11	-0.56	0.12	0.11	-6.92	0.11	0.11	1.97	0.10	0.10	0.58	0.06	0.10	66.11
Motor Gasoline	0.31	0.29	-6.67	0.31	0.29	-7.93	0.30	0.28	-6.04	0.31	0.29	-6.23	0.31	0.30	-2.24
Jet/Kerosene	0.08	0.07	-8.43	0.08	0.08	1.62	0.08	0.08	-4.02	0.08	0.08	-1.65	0.08	0.09	6.69
Diesel	0.54	0.55	0.45	0.56	0.56	-0.99	0.53	0.54	1.57	0.51	0.53	4.09	0.56	0.57	1.07
Other Gasoil	0.15	0.11	-26.67	0.13	0.10	-24.56	0.14	0.10	-26.43	0.08	0.07	-17.27	0.08	0.07	-11.28
Residual Fuel Oil	0.50	0.37	-26.27	0.43	0.30	-31.58	0.43	0.30	-28.67	0.25	0.27	8.56	0.26	0.29	9.54
Other Products	0.16	0.14	-10.63	0.17	0.19	8.91	0.16	0.16	2.46	0.17	0.21	20.91	0.23	0.21	-11.24
Total	2.00	1.76	-12.06	1.93	1.71	-11.22	1.89	1.69	-10.37	1.60	1.63	2.22	1.67	1.70	2.13
France															
LPG	0.16	0.14	-16.12	0.14	0.11	-22.00	0.15	0.13	-14.72	0.10	0.10	0.38	0.08	0.08	1.88
Naphtha	0.20	0.21	1.57	0.20	0.20	-2.54	0.20	0.20	3.35	0.20	0.21	6.66	0.20	0.21	7.01
Motor Gasoline	0.22	0.21	-5.73	0.23	0.22	-1.43	0.22	0.21	-3.66	0.24	0.23	-4.16	0.25	0.23	-7.44
Jet/Kerosene	0.14	0.14	0.40	0.14	0.15	2.49	0.14	0.14	1.78	0.15	0.15	-0.70	0.15	0.15	-0.16
Diesel	0.63	0.65	2.11	0.66	0.68	3.02	0.63	0.65	2.74	0.63	0.66	3.97	0.65	0.64	-0.44
Other Gasoil	0.48	0.36	-25.88	0.43	0.34	-20.78	0.47	0.38	-17.90	0.30	0.24	-19.97	0.22	0.19	-13.59
Residual Fuel Oil	0.15	0.11	-22.98	0.13	0.08	-32.43	0.14	0.11	-21.72	0.10	0.10	3.71	0.10	0.10	5.90
Other Products	0.13	0.14	11.50	0.15	0.14	-9.48	0.14	0.14	0.09	0.17	0.17	1.73	0.18	0.19	5.53
Total	2.12	1.95	-7.82	2.08	1.92	-7.72	2.09	1.97	-5.67	1.88	1.85	-1.33	1.81	1.79	-1.15
United Kingdom															
LPG	0.18	0.16	-10.63	0.23	0.17	-28.28	0.21	0.17	-17.19	0.19	0.16	-14.78	0.19	0.18	-5.16
Naphtha	0.06	0.04	-31.62	0.08	0.02	-78.71	0.07	0.04	-41.50	0.03	0.03	-20.04	0.08	0.02	-77.44
Motor Gasoline	0.43	0.43	-1.19	0.44	0.44	-1.24	0.43	0.42	-3.66	0.44	0.45	2.52	0.42	0.44	3.86
Jet/Kerosene	0.34	0.39	14.18	0.40	0.33	-17.19	0.36	0.37	3.42	0.32	0.33	2.95	0.38	0.34	-11.51
Diesel	0.45	0.41	-9.23	0.46	0.46	-1.40	0.44	0.43	-2.64	0.43	0.43	0.52	0.43	0.45	6.26
Other Gasoil	0.12	0.14	17.89	0.15	0.15	-0.15	0.14	0.14	-0.17	0.11	0.15	32.57	0.10	0.13	22.28
Residual Fuel Oil	0.13	0.08	-37.52	0.12	0.08	-34.09	0.11	0.09	-23.37	0.09	0.09	0.96	0.09	0.10	10.22
Other Products	0.14	0.13	-8.08	0.16	0.16	0.16	0.15	0.15	-2.44	0.14	0.15	3.15	0.16	0.14	-10.96
Total	1.86	1.79	-4.07	2.03	1.79	-12.20	1.91	1.80	-5.77	1.75	1.78	1.71	1.86	1.80	-3.04
Canada															
LPG	0.44	0.45	2.55	0.36	0.40	11.14	0.41	0.42	3.84	0.30	0.41	39.25	0.28	0.38	33.02
Naphtha	0.09	0.07	-13.53	0.09	0.08	-9.67	0.07	0.08	5.21	0.08	0.09	3.45	0.08	0.09	3.26
Motor Gasoline	0.67	0.69	2.94	0.68	0.68	0.25	0.66	0.68	2.98	0.69	0.67	-2.59	0.71	0.73	3.31
Jet/Kerosene	0.11	0.11	0.76	0.12	0.11	-5.07	0.11	0.11	-3.06	0.11	0.11	2.42	0.12	0.11	-12.07
Diesel	0.19	0.21	10.09	0.21	0.21	-0.55	0.19	0.20	3.40	0.17	0.18	8.49	0.19	0.21	10.89
Other Gasoil	0.40	0.45	11.76	0.37	0.39	5.22	0.37	0.41	9.62	0.29	0.30	2.45	0.33	0.33	-1.25
Residual Fuel Oil	0.14	0.15	10.11	0.14	0.16	14.33	0.14	0.14	4.97	0.12	0.12	2.84	0.12	0.13	13.58
Other Products	0.29	0.31	8.45	0.32	0.30	-7.48	0.30	0.30	1.05	0.29	0.30	3.70	0.29	0.34	15.09
Total	2.32	2.45	5.39	2.29	2.33	1.81	2.26	2.35	3.91	2.05	2.19	6.82	2.13	2.31	8.54

¹ Demand, measured as deliveries from refineries and primary stocks, comprises inland deliveries, international bunkers and refinery fuel. It includes crude for direct burning, oil from non-conventional sources and other sources of supply. Jet/kerosene comprises jet kerosene and non-aviation kerosene. Gasoil comprises diesel, light heating oil and other gasoils. Data based on Monthly Oil Questionnaire submitted by OECD countries in tonnes, and converted to barrels. Data may differ slightly from Table 1.

² US figures exclude US territories.

³ In Japan, the breakdown between Diesel and Other Gasoil in the latest month is estimated.

Table 3
WORLD OIL PRODUCTION
(million barrels per day)

	2006	2007	2008	1Q07	2Q07	3Q07	4Q07	1Q08	May 07	Jun 07	Jul 07
OPEC											
Crude Oil											
Saudi Arabia	8.93			8.34	8.37				8.43	8.35	8.35
Iran	3.89			3.88	3.92				3.90	3.90	3.85
Iraq	1.90			1.89	2.01				2.00	1.93	2.20
UAE	2.62			2.55	2.56				2.57	2.59	2.58
Kuwait	2.21			2.16	2.08				2.07	2.07	2.07
Neutral Zone	0.58			0.55	0.55				0.55	0.55	0.55
Qatar	0.82			0.80	0.80				0.80	0.81	0.83
Angola ⁶				1.53	1.60				1.60	1.60	1.64
Nigeria	2.24			2.22	2.10				2.01	2.05	2.21
Libya	1.71			1.69	1.69				1.69	1.70	1.70
Algeria	1.35			1.33	1.36				1.36	1.37	1.35
Venezuela	2.56			2.44	2.37				2.37	2.37	2.34
Indonesia	0.89			0.85	0.84				0.85	0.83	0.83
Total Crude Oil	29.69			30.22	30.24				30.17	30.09	30.48
Total NGLs ¹	4.63	4.85	5.51	4.76	4.80	4.83	5.03	5.21	4.80	4.80	4.82
Total OPEC	34.32			34.99	35.04				34.97	34.89	35.30
OPEC incl. Angola ⁶	35.73			34.99	35.04				34.97	34.89	35.30
NON-OPEC²											
OECD											
North America											
United States	7.37	7.37	7.42	7.44	7.54	7.30	7.21	7.48	7.62	7.46	7.52
Mexico	3.68	3.55	3.40	3.57	3.60	3.53	3.49	3.44	3.53	3.66	3.57
Canada	3.19	3.30	3.33	3.35	3.16	3.26	3.44	3.51	3.25	2.90	3.12
Europe											
UK	1.66	1.64	1.50	1.76	1.69	1.48	1.64	1.65	1.73	1.60	1.53
Norway	2.78	2.51	2.37	2.72	2.46	2.38	2.48	2.49	2.46	2.17	2.48
Others	0.74	0.73	0.71	0.74	0.73	0.73	0.72	0.73	0.72	0.73	0.74
Pacific											
Australia	0.58	0.64	0.77	0.59	0.62	0.65	0.71	0.73	0.58	0.66	0.64
Others	0.53	0.57	0.66	0.53	0.56	0.57	0.60	0.62	0.52	0.60	0.57
Others	0.05	0.08	0.11	0.06	0.06	0.08	0.10	0.10	0.06	0.06	0.07
Total OECD	20.01	19.74	19.50	20.17	19.80	19.33	19.69	20.02	19.88	19.18	19.60
NON-OECD											
Former USSR											
Russia	9.69	9.92	10.10	9.91	9.87	9.95	9.95	9.92	9.86	9.91	9.93
Others	2.40	2.68	2.91	2.63	2.64	2.61	2.82	2.86	2.68	2.61	2.71
Asia											
China	6.39	6.55	6.72	6.45	6.48	6.61	6.65	6.66	6.49	6.52	6.58
China	3.67	3.84	3.92	3.75	3.79	3.92	3.92	3.93	3.78	3.83	3.91
Malaysia	0.75	0.74	0.78	0.74	0.74	0.73	0.76	0.76	0.74	0.75	0.72
India	0.79	0.82	0.82	0.82	0.81	0.82	0.82	0.82	0.82	0.82	0.81
Others	1.17	1.14	1.20	1.14	1.14	1.15	1.15	1.15	1.15	1.12	1.14
Europe											
Others	0.15	0.13	0.12	0.14	0.14	0.13	0.13	0.13	0.14	0.13	0.13
Latin America											
Brazil	4.39	4.47	4.75	4.38	4.40	4.51	4.61	4.75	4.35	4.44	4.47
Brazil	2.10	2.23	2.55	2.15	2.14	2.25	2.37	2.52	2.11	2.19	2.20
Argentina	0.77	0.77	0.75	0.77	0.77	0.77	0.76	0.76	0.77	0.77	0.77
Colombia	0.53	0.54	0.54	0.52	0.53	0.54	0.54	0.54	0.52	0.54	0.55
Ecuador	0.54	0.50	0.47	0.50	0.51	0.50	0.48	0.48	0.51	0.50	0.50
Others	0.45	0.44	0.44	0.44	0.44	0.45	0.45	0.44	0.44	0.44	0.45
Middle East³											
Oman	1.74	1.65	1.61	1.67	1.66	1.66	1.63	1.64	1.66	1.65	1.67
Oman	0.75	0.71	0.68	0.72	0.72	0.70	0.69	0.69	0.72	0.71	0.71
Syria	0.42	0.39	0.36	0.40	0.39	0.38	0.38	0.37	0.39	0.39	0.39
Yemen	0.38	0.37	0.38	0.36	0.36	0.38	0.37	0.39	0.36	0.36	0.38
Africa											
Egypt	3.91	2.57	2.69	2.58	2.54	2.57	2.60	2.65	2.52	2.54	2.56
Egypt	0.67	0.63	0.62	0.64	0.63	0.63	0.63	0.63	0.63	0.63	0.63
Angola ⁶	1.37										
Gabon	0.23	0.23	0.24	0.23	0.23	0.23	0.23	0.24	0.23	0.23	0.23
Others	1.63	1.71	1.83	1.71	1.68	1.70	1.74	1.79	1.65	1.67	1.69
Total Non-OECD	28.67	27.98	28.89	27.77	27.72	28.03	28.38	28.61	27.69	27.79	28.05
Processing Gains ⁴	1.90	1.92	1.95	1.92	1.92	1.92	1.92	1.95	1.92	1.92	1.92
Other Biofuels ⁵	0.26	0.40	0.66	0.40	0.40	0.40	0.40	0.66	0.40	0.40	0.40
TOTAL NON-OPEC	50.84	50.05	50.99	50.26	49.84	49.69	50.39	51.24	49.89	49.30	49.96
Non-OPEC excl. Angola ⁶	49.43	50.05	50.99	50.26	49.84	49.69	50.39	51.24	49.89	49.30	49.96
TOTAL SUPPLY	85.16			85.24	84.89				84.86	84.19	85.26

¹ Includes condensates reported by OPEC countries, oil from non-conventional sources, e.g. Venezuelan Orimulsion (but not Orinoco extra-heavy oil), and non-oil inputs to Saudi Arabian MTBE. Orimulsion production will reportedly cease from January 2007.

² Comprises crude oil, condensates, NGLs and oil from non-conventional sources. No allowance is made in the non-OPEC forecast for exceptional events, which have, at certain times historically, reduced non-OPEC supply by 300-400 kbd on an annual basis.

³ Includes small amounts of production from Israel, Jordan and Bahrain.

⁴ Net volumetric gains and losses in refining (excludes net gain/loss in FSU, China and non-OECD Europe) and marine transportation losses.

⁵ Comprises Fuel Ethanol and Biodiesel supply from outside Brazil and US.

⁶ With effect from OMR of 13 February 2007, Angolan production will be reclassified within OPEC and excluded from the Non-OPEC total, for the period January 2007 onwards. Secondary aggregates allow comparison with previous year totals by including Angola within OPEC retroactively.

Table 3a
OIL SUPPLY IN OECD COUNTRIES¹

(thousand of barrels per day)

	2006	2007	2008	1Q07	2Q07	3Q07	4Q07	1Q08	May 07	Jun 07	Jul 07
United States											
Alaska	745	762	749	758	748	741	803	794	774	721	722
California	683	663	632	672	669	660	652	644	670	664	663
Texas	1055	1051	1036	1052	1053	1051	1048	1043	1055	1053	1051
Federal Gulf of Mexico ²	1371	1356	1501	1387	1465	1312	1264	1513	1471	1464	1460
Other US Lower 48	1282	1210	1128	1306	1259	1188	1091	1133	1269	1219	1284
NGLs ³	1735	1750	1760	1715	1764	1760	1760	1760	1787	1755	1760
Other Hydrocarbons	500	578	615	549	586	586	589	590	593	584	584
Total	7372	7371	7421	7439	7544	7297	7207	7477	7619	7460	7524
Canada											
Alberta Light/Medium/Heavy	540	527	490	542	532	523	512	499	518	553	524
Alberta Bitumen	494	554	635	517	504	563	630	639	474	538	543
Saskatchewan	427	419	419	414	414	415	432	425	410	422	410
Other Crude	371	465	469	426	480	455	499	493	495	446	406
NGLs	705	702	689	758	695	663	695	743	700	658	661
Synthetic Crudes	651	693	721	693	571	736	770	810	648	400	670
Total	3190	3360	3422	3350	3195	3356	3538	3609	3245	3017	3214
Mexico											
Crude	3256	3123	2961	3158	3174	3103	3059	3005	3110	3233	3135
NGLs	429	423	435	411	421	430	430	435	417	430	430
Total	3684	3546	3396	3569	3595	3533	3489	3440	3527	3663	3565
UK Offshore⁴											
Brent Fields	111	92	63	115	99	68	88	84	110	81	78
Forties Fields	512	647	633	587	665	641	693	685	681	682	653
Ninian Fields	117	93	80	109	99	77	89	95	102	93	97
Flotta Fields	69	79	82	64	73	86	92	89	77	75	91
Other Fields	607	478	389	620	513	376	408	416	519	421	380
NGLs	218	230	237	237	222	210	250	260	218	230	210
Total	1633	1620	1484	1733	1671	1458	1620	1627	1707	1582	1509
Norway⁴											
Ekofisk-Ula Area	453	398	382	425	353	411	404	396	427	212	413
Oseberg-Troll Area	448	393	321	423	372	391	386	357	393	297	412
Statfjord-Gullfaks Area	547	460	322	603	521	347	374	350	506	455	417
Haltenbanken Area	430	338	301	364	344	309	337	325	297	372	322
Sleipner-Frigg Area	387	415	483	388	387	423	460	484	375	394	420
NGLs	513	504	560	520	481	497	518	582	462	440	494
Total	2778	2509	2369	2725	2459	2377	2480	2495	2461	2170	2477
Other OECD Europe											
Other N Sea Crude/NGLs ⁵	401	383	372	390	379	384	378	381	369	377	385
UK Onshore	29	23	17	28	22	21	20	19	24	22	21
Italy	110	110	110	109	109	110	110	110	111	110	110
Turkey	42	41	41	40	42	42	42	41	42	42	42
Other	149	144	138	149	145	142	140	139	137	144	143
NGLs (excl. North Sea)	23	19	17	20	19	19	18	17	17	20	19
Non-Conventional Oils	18	35	36	29	38	37	36	36	39	35	37
Total	772	754	731	766	754	754	744	743	739	750	757
Australia											
Gippsland Basin	76	76	85	68	81	71	82	83	82	77	72
Cooper-Eromanga Basin	31	36	30	42	35	34	32	31	33	35	34
Carnarvon Basin	278	302	358	287	313	300	307	319	297	324	303
Other Crude	51	51	67	53	43	44	63	68	38	44	41
NGLs	89	101	123	79	85	120	120	123	70	115	120
Total	526	565	662	529	557	569	604	624	520	595	570
Other OECD Pacific											
New Zealand	18	22	21	18	24	23	22	22	25	23	23
Japan	6	6	6	6	6	6	6	6	6	6	6
NGLs	18	18	17	20	17	17	17	17	16	18	17
Synthetic Fuels	11	14	15	12	15	15	15	15	15	15	15
Total	54	60	59	56	62	61	60	60	62	62	61
OECD											
Crude Oil	15088	14669	14262	15114	14879	14233	14460	14623	14898	14475	14570
NGLs	3740	3756	3847	3771	3713	3724	3817	3946	3691	3675	3719
Non-Conventional Oils	1181	1320	1387	1283	1209	1374	1411	1451	1295	1034	1306
Total	20009	19745	19496	20168	19801	19331	19688	20021	19884	19185	19595

¹ subcategories refer to crude oil only unless otherwise noted² only production from Federal waters is included³ to the extent possible, condensates from natural gas processing plants are included with NGLs, while field condensates are counted as crude oil⁴ North Sea production is grouped by area including all fields being processed through the named facility, ie, not just the field of that name⁵ other North Sea NGLs is included

Table 4
OECD INDUSTRY STOCKS¹ AND QUARTERLY STOCK CHANGES

	RECENT MONTHLY STOCKS ²					PRIOR YEARS' STOCKS ²			STOCK CHANGES			
	in Million Barrels					in Million Barrels			in mb/d			
	Feb2007	Mar2007	Apr2007	May2007	Jun2007*	Jun2004	Jun2005	Jun2006	3Q2006	4Q2006	1Q2007	2Q2007
North America												
Crude	451.2	464.8	471.5	480.3	492.9	418.3	446.1	458.7	0.02	-0.25	0.31	0.31
Motor Gasoline	242.5	230.6	223.6	230.5	234.1	237.9	246.5	241.6	0.03	-0.02	-0.13	0.04
Middle Distillate	191.0	190.8	192.4	195.8	194.9	182.6	191.8	199.9	0.26	-0.08	-0.29	0.05
Residual Fuel Oil	44.4	47.7	47.0	44.4	44.2	45.2	46.3	52.3	0.01	-0.03	-0.03	-0.04
Total Products ³	636.6	631.6	630.2	647.7	661.5	629.7	679.8	669.5	0.60	-0.33	-0.70	0.33
Total ⁴	1221.6	1236.6	1246.2	1273.0	1295.2	1193.3	1275.4	1275.7	0.77	-0.76	-0.45	0.64
Europe												
Crude	330.6	325.7	337.9	336.6	334.0	339.4	339.4	338.7	-0.10	0.11	-0.16	0.09
Motor Gasoline	116.4	110.2	104.1	102.6	100.4	110.5	101.9	99.7	0.04	0.11	-0.04	-0.11
Middle Distillate	282.4	268.4	277.5	280.3	272.9	235.4	241.5	258.0	0.17	0.05	-0.10	0.05
Residual Fuel Oil	75.4	73.3	72.0	72.1	71.6	77.3	71.4	75.7	-0.03	0.04	-0.04	-0.02
Total Products ³	577.6	553.7	554.5	554.1	543.9	522.0	516.3	534.5	0.25	0.16	-0.21	-0.11
Total ⁴	982.8	952.7	968.6	966.9	953.1	932.6	925.1	945.4	0.16	0.21	-0.31	0.00
Pacific												
Crude	169.9	172.4	168.5	170.5	171.0	176.6	176.4	181.2	-0.07	-0.02	-0.01	-0.02
Motor Gasoline	25.2	24.5	24.0	25.1	24.0	24.6	24.5	24.6	-0.01	-0.01	0.03	0.00
Middle Distillate	71.3	60.9	59.3	63.5	68.0	60.3	58.9	69.7	0.18	-0.14	-0.14	0.08
Residual Fuel Oil	22.3	22.1	22.3	22.5	22.6	22.6	23.4	23.2	0.01	-0.01	-0.01	0.01
Total Products ³	179.4	171.1	167.3	175.7	182.1	172.3	173.2	183.2	0.30	-0.30	-0.14	0.12
Total ⁴	422.7	416.5	409.5	419.5	424.3	419.5	422.1	435.7	0.25	-0.33	-0.13	0.09
Total OECD												
Crude	951.8	962.8	977.8	987.4	997.8	934.2	961.8	978.5	-0.15	-0.16	0.14	0.38
Motor Gasoline	384.1	365.2	351.7	358.2	358.5	373.1	372.9	366.0	0.06	0.08	-0.15	-0.07
Middle Distillate	544.7	520.1	529.1	539.6	535.8	478.3	492.3	527.7	0.61	-0.16	-0.54	0.17
Residual Fuel Oil	142.2	143.0	141.3	139.0	138.4	145.1	141.0	151.1	-0.01	0.00	-0.07	-0.05
Total Products ³	1393.5	1356.5	1352.0	1377.5	1387.4	1324.0	1369.3	1387.3	1.15	-0.46	-1.05	0.34
Total ⁴	2627.1	2605.8	2624.2	2659.4	2672.6	2545.5	2622.5	2656.8	1.19	-0.88	-0.88	0.73

OECD GOVERNMENT-CONTROLLED STOCKS⁵ AND QUARTERLY STOCK CHANGES

	RECENT MONTHLY STOCKS ²					PRIOR YEARS' STOCKS ²			STOCK CHANGES			
	in Million Barrels					in Million Barrels			in mb/d			
	Feb2007	Mar2007	Apr2007	May2007	Jun2007*	Jun2004	Jun2005	Jun2006	3Q2006	4Q2006	1Q2007	2Q2007
North America												
Crude	688.6	688.6	689.4	690.3	690.3	662.4	696.4	687.9	0.00	0.01	0.00	0.02
Products	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	0.00	0.00	0.00	0.00
Europe												
Crude	173.7	174.3	174.7	175.0	175.0	157.9	164.9	173.5	0.02	-0.01	-0.01	0.01
Products	237.7	239.9	241.1	239.9	239.9	207.5	235.1	236.2	-0.01	0.00	0.05	0.00
Pacific												
Crude	385.8	385.1	385.1	385.0	385.0	386.8	383.4	380.9	0.01	0.03	0.01	0.00
Products	11.8	11.8	11.8	11.8	11.8	11.0	11.1	11.8	0.00	0.00	0.00	0.00
Total OECD												
Crude	1248.1	1248.0	1249.1	1250.3	1250.3	1207.1	1244.8	1242.2	0.03	0.04	0.00	0.03
Products	251.6	253.7	254.9	253.7	253.7	220.6	248.2	249.9	-0.01	0.00	0.05	0.00
Total ⁴	1500.7	1502.7	1505.0	1505.0	1505.0	1428.7	1493.9	1493.1	0.02	0.04	0.05	0.03

* estimated

1 Stocks are primary national territory stocks on land (excluding utility stocks and including pipeline and entrepot stocks where known) and include stocks held by industry to meet IEA, EU and national emergency reserve commitments and are subject to government control in emergencies.

2 Closing stock levels.

3 Total products includes gasoline, middle distillates, fuel oil and other products.

4 Total includes NGLs, refinery feedstocks, additives/oxygenates and other hydrocarbons.

5 Includes government-owned stocks and stock holding organisation stocks held for emergency purposes.

Table 4a
INDUSTRY STOCKS¹ ON LAND IN SELECTED COUNTRIES

(million barrels)

	January			February			March			April			May		
	2006	2007	%	2006	2007	%	2006	2007	%	2006	2007	%	2006	2007	%
United States²															
Crude	323.8	323.7	0.0	341.6	318.0	-6.9	342.4	331.9	-3.1	347.6	337.5	-2.9	340.7	348.4	2.3
Motor Gasoline	222.1	227.9	2.6	225.6	215.0	-4.7	209.5	201.2	-4.0	207.5	196.8	-5.2	214.3	202.8	-5.4
Middle Distillate	189.2	181.5	-4.1	182.2	164.3	-9.8	166.0	162.1	-2.3	160.1	163.1	1.9	167.4	168.2	0.5
Residual Fuel Oil	42.6	42.3	-0.7	44.2	35.9	-18.8	41.7	39.1	-6.2	39.9	38.4	-3.8	41.5	36.6	-11.8
Other Products	132.0	136.2	3.2	123.9	124.8	0.7	118.8	128.2	7.9	128.9	133.5	3.6	139.7	143.8	2.9
Total Products	585.9	587.9	0.3	575.9	540.0	-6.2	536.0	530.6	-1.0	536.4	531.8	-0.9	562.9	551.4	-2.0
Other ³	123.8	123.1	-0.6	122.1	119.0	-2.5	127.2	125.8	-1.1	128.9	129.6	0.5	131.8	128.4	-2.6
Total	1033.5	1034.7	0.1	1039.6	977.0	-6.0	1005.6	988.3	-1.7	1012.9	998.9	-1.4	1035.4	1028.2	-0.7
Japan															
Crude	116.6	127.4	9.3	115.1	129.6	12.6	133.2	123.1	-7.6	129.1	124.7	-3.4	140.0	121.3	-13.4
Motor Gasoline	13.5	15.0	11.1	13.6	14.2	4.4	14.2	14.1	-0.7	14.0	13.5	-3.6	14.3	13.4	-6.3
Middle Distillate	40.7	53.1	30.5	39.4	44.2	12.2	35.2	35.9	2.0	32.4	35.1	8.3	37.3	36.5	-2.1
Residual Fuel Oil	10.5	11.6	10.5	10.4	11.3	8.7	9.7	11.2	15.5	11.1	11.4	2.7	12.0	10.9	-9.2
Other Products	40.1	43.6	8.7	41.4	43.1	4.1	44.7	44.0	-1.6	47.4	43.1	-9.1	45.6	43.7	-4.2
Total Products	104.8	123.3	17.7	104.8	112.8	7.6	103.8	105.2	1.3	104.9	103.1	-1.7	109.2	104.5	-4.3
Other ³	61.6	67.0	8.8	59.2	66.9	13.0	62.6	66.0	5.4	63.8	66.1	3.6	63.9	64.7	1.3
Total	283.0	317.7	12.3	279.1	309.3	10.8	299.6	294.3	-1.8	297.8	293.9	-1.3	313.1	290.5	-7.2
Germany															
Crude	37.7	35.4	-6.1	35.0	38.3	9.4	37.3	39.5	5.9	35.8	38.6	7.8	35.5	38.3	7.9
Motor Gasoline	11.8	12.6	6.8	11.3	12.7	12.4	10.2	10.6	3.9	10.8	12.0	11.1	11.0	11.2	1.8
Middle Distillate	19.6	24.9	27.0	21.1	27.7	31.3	17.6	26.3	49.4	22.1	28.7	29.9	20.1	27.6	37.3
Residual Fuel Oil	10.1	10.3	2.0	10.0	10.4	4.0	10.4	10.4	0.0	10.4	10.0	-3.8	10.6	10.7	0.9
Other Products	11.2	11.8	5.4	10.7	12.3	15.0	10.8	11.7	8.3	11.2	12.0	7.1	10.6	11.7	10.4
Total Products	52.7	59.6	13.1	53.1	63.1	18.8	49.0	59.0	20.4	54.5	62.7	15.0	52.3	61.2	17.0
Other ³	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	90.4	95.0	5.1	88.1	101.4	15.1	86.3	98.5	14.1	90.3	101.3	12.2	87.8	99.5	13.3
Italy															
Crude	31.6	31.6	0.0	38.0	40.1	5.5	39.3	37.4	-4.8	37.5	39.9	6.4	39.3	37.2	-5.3
Motor Gasoline	21.0	16.4	-21.9	20.3	16.0	-21.2	18.0	16.4	-8.9	16.5	16.0	-3.0	16.4	15.4	-6.1
Middle Distillate	35.1	35.4	0.9	34.1	34.6	1.5	32.4	35.2	8.6	34.8	34.9	0.3	32.5	34.0	4.6
Residual Fuel Oil	9.8	10.5	7.1	10.3	9.9	-3.9	9.9	10.4	5.1	10.1	10.8	6.9	8.5	10.5	23.5
Other Products	17.8	21.6	21.3	19.3	21.2	9.8	19.3	21.3	10.4	20.1	20.6	2.5	19.9	21.3	7.0
Total Products	83.7	83.9	0.2	84.0	81.7	-2.7	79.6	83.3	4.6	81.5	82.3	1.0	77.3	81.2	5.0
Other ³	12.6	12.7	0.8	13.5	13.5	0.0	12.6	13.3	5.6	12.8	12.3	-3.9	13.7	13.2	-3.6
Total	127.9	128.2	0.2	135.5	135.3	-0.1	131.5	134.0	1.9	131.8	134.5	2.0	130.3	131.6	1.0
France															
Crude	36.3	29.3	-19.3	36.1	32.8	-9.1	37.9	26.2	-30.9	37.6	35.6	-5.3	36.6	30.6	-16.4
Motor Gasoline	6.0	4.5	-25.0	4.3	3.0	-30.2	3.3	3.1	-6.1	2.9	1.5	-48.3	2.6	2.2	-15.4
Middle Distillate	28.9	26.3	-9.0	26.1	27.3	4.6	27.9	21.4	-23.3	29.0	24.0	-17.2	29.7	27.4	-7.7
Residual Fuel Oil	3.8	4.1	7.9	2.5	3.0	20.0	3.3	3.9	18.2	3.7	3.8	2.7	3.3	3.4	3.0
Other Products	8.7	8.1	-6.9	8.3	8.5	2.4	8.1	7.6	-6.2	7.5	7.0	-6.7	7.7	7.5	-2.6
Total Products	47.4	43.0	-9.3	41.2	41.8	1.5	42.6	36.0	-15.5	43.1	36.3	-15.8	43.3	40.5	-6.5
Other ³	14.2	13.5	-4.9	15.3	13.2	-13.7	15.7	12.5	-20.4	15.3	14.5	-5.2	14.2	14.4	1.4
Total	97.9	85.8	-12.4	92.6	87.8	-5.2	96.2	74.7	-22.3	96.0	86.4	-10.0	94.1	85.5	-9.1
United Kingdom															
Crude	41.1	39.3	-4.4	44.1	42.7	-3.2	42.4	47.2	11.3	44.1	43.0	-2.5	47.3	43.1	-8.9
Motor Gasoline	9.7	11.2	15.5	9.3	9.7	4.3	7.1	7.9	11.3	7.3	7.8	6.8	7.2	7.8	8.3
Middle Distillate	23.3	26.0	11.6	23.2	24.6	6.0	19.9	22.4	12.6	23.0	24.7	7.4	22.9	25.3	10.5
Residual Fuel Oil	5.4	4.7	-13.0	5.2	5.0	-3.8	4.8	5.3	10.4	4.9	5.4	10.2	5.6	4.6	-17.9
Other Products	11.6	11.8	1.7	11.4	11.7	2.6	10.9	11.7	7.3	10.8	12.1	12.0	10.7	11.1	3.7
Total Products	50.0	53.7	7.4	49.1	51.0	3.9	42.7	47.3	10.8	46.0	50.0	8.7	46.4	48.8	5.2
Other ³	10.5	12.0	14.3	10.6	11.6	9.4	12.2	11.4	-6.6	12.0	11.8	-1.7	11.7	12.0	2.6
Total	101.6	105.0	3.3	103.8	105.3	1.4	97.3	105.9	8.8	102.1	104.8	2.6	105.4	103.9	-1.4
Canada⁴															
Crude	97.8	100.2	2.5	97.6	101.4	3.9	91.2	102.6	12.5	95.9	100.3	4.6	93.7	100.1	6.8
Motor Gasoline	17.9	15.9	-11.2	18.9	15.9	-15.9	19.1	17.6	-7.9	14.9	14.8	-0.7	14.6	15.4	5.5
Middle Distillate	22.4	19.1	-14.7	21.3	17.0	-20.2	20.0	18.8	-6.0	19.5	19.3	-1.0	17.6	18.3	4.0
Residual Fuel Oil	4.0	3.9	-2.5	4.3	4.4	2.3	3.8	4.7	23.7	4.3	4.6	7.0	4.0	4.4	10.0
Other Products	22.6	27.1	19.9	21.6	27.3	26.4	22.8	27.7	21.5	20.9	26.6	27.3	23.6	26.2	11.0
Total Products	66.9	66.0	-1.3	66.1	64.6	-2.3	65.7	68.8	4.7	59.6	65.3	9.6	59.8	64.3	7.5
Other ³	15.4	16.3	5.8	14.1	14.8	5.0	14.3	14.4	0.7	13.6	14.9	9.6	15.6	16.6	6.4
Total	180.1	182.5	1.3	177.8	180.8	1.7	171.2	185.8	8.5	169.1	180.5	6.7	169.1	181.0	7.0

¹ Stocks are primary national territory stocks on land (excluding utility stocks and including pipeline and entropot stocks where known) and include stocks held by industry to meet IEA, EU and national emergency reserve commitments and are subject to government control in emergencies.

² US figures exclude US territories.

³ Other includes NGLs, refinery feedstocks, additives/oxygenates and other hydrocarbons.

⁴ Canadian stock information for recent months is the administration's best estimate. Data are usually finalised three months after first publication.

Table 5
TOTAL STOCKS ON LAND IN OECD COUNTRIES¹
(millions of barrels' and 'days)

	End June 2006		End September 2006		End December 2006		End March 2007		End June 2007 ³	
	Stock Level	Days Fwd ² Demand	Stock Level	Days Fwd Demand	Stock Level	Days Fwd Demand	Stock Level	Days Fwd Demand	Stock Level	Days Fwd Demand
North America										
Canada	169.7	75	179.2	79	180.1	77	185.8	-	-	-
Mexico	42.1	22	47.0	24	42.3	21	40.5	-	-	-
United States ⁴	1731.6	83	1788.3	87	1722.9	83	1678.8	-	-	-
Total⁴	1965.5	78	2036.5	81	1967.4	77	1927.2	76	1987.5	77
Pacific										
Australia	38.9	42	35.3	37	34.8	37	34.3	-	-	-
Japan	627.2	132	649.1	123	630.8	117	615.3	-	-	-
Korea	155.4	76	160.5	69	151.8	65	156.1	-	-	-
New Zealand	6.8	48	7.0	46	7.1	46	7.7	-	-	-
Total	828.3	105	851.9	98	824.6	93	813.4	104	821.1	102
Europe⁵										
Austria	19.7	62	19.0	64	21.9	76	23.8	-	-	-
Belgium	30.4	54	30.5	53	30.2	48	28.5	-	-	-
Czech Republic	19.5	88	19.3	94	19.7	101	20.2	-	-	-
Denmark	20.4	110	21.2	113	18.5	97	18.3	-	-	-
Finland	30.5	139	26.8	118	26.6	114	29.5	-	-	-
France	188.7	98	187.5	96	192.4	98	177.0	-	-	-
Germany	283.1	103	281.9	104	282.8	117	290.5	-	-	-
Greece	34.9	84	38.2	79	39.2	84	35.6	-	-	-
Hungary	17.6	107	17.4	97	16.5	107	18.0	-	-	-
Ireland	12.6	71	13.9	70	12.5	62	12.9	-	-	-
Italy	126.0	75	134.1	78	133.1	79	133.9	-	-	-
Luxembourg	1.0	17	0.9	15	1.0	16	0.9	-	-	-
Netherlands	123.1	119	121.1	119	118.7	135	117.7	-	-	-
Norway	21.8	93	29.4	127	35.1	156	20.2	-	-	-
Poland	35.7	66	37.3	70	41.5	89	43.9	-	-	-
Portugal	24.7	80	23.8	83	24.0	77	23.7	-	-	-
Slovak Republic	7.7	90	7.4	95	7.5	101	7.0	-	-	-
Spain	129.2	82	133.9	84	134.8	83	129.3	-	-	-
Sweden	39.6	116	38.6	104	33.8	94	35.6	-	-	-
Switzerland	39.3	143	38.9	135	38.1	150	38.7	-	-	-
Turkey	51.6	78	53.7	83	55.5	88	56.8	-	-	-
United Kingdom	99.0	56	97.4	54	108.5	60	105.8	-	-	-
Total	1356.0	87	1372.1	88	1391.7	92	1367.9	92	1369.0	88
Total OECD	4149.9	85	4260.6	86	4183.7	84	4108.5	85	4177.6	84
DAYS OF IEA Net Imports⁶	-	116	-	118	-	122	-	121	-	-

1 Total Stocks are industry and government-controlled stocks (see breakdown in table below). Stocks are primary national territory stocks on land (excluding utility stocks and including pipeline and entrepot stocks where known) they include stocks held by industry to meet IEA, EU and national emergency reserves commitments and are subject to government control in emergencies.

2 Note that days of forward demand represent the stock level divided by the forward quarter average daily demand and is very different from the days of net imports used for the calculation of IEA Emergency Reserves.

3 End March 2007 and June 2007 forward demand figures are IEA Secretariat forecasts.

4 US figures exclude US territories. Total includes US territories.

5 Data not available for Iceland.

6 Reflects stock levels and prior calendar year's net imports adjusted according to IEA emergency reserve definitions. Net exporting IEA countries are excluded.

TOTAL OECD STOCKS

CLOSING STOCKS	Total	Government ¹ controlled		Industry	Total	Government ¹ controlled	
		Millions of Barrels				Days of Fwd. Demand ²	
2Q2004	3974	1429	2545	81	29	52	
3Q2004	4016	1435	2581	80	28	51	
4Q2004	3997	1450	2547	79	29	50	
1Q2005	4005	1462	2543	82	30	52	
2Q2005	4116	1494	2623	84	30	53	
3Q2005	4132	1494	2638	83	30	53	
4Q2005	4083	1487	2597	81	30	52	
1Q2006	4085	1487	2598	85	31	54	
2Q2006	4150	1493	2657	85	31	54	
3Q2006	4261	1495	2766	86	30	56	
4Q2006	4184	1499	2685	84	30	54	
1Q2007	4108	1503	2606	85	31	54	
2Q2007	4178	1505	2673	84	30	54	

1 Includes government-owned stocks and stock holding organisation stocks held for emergency purposes.

2 Days of forward demand calculated using actual demand except in 1Q2007 and 2Q2007 (when latest forecasts are used).

Table 6
IEA Member Country Destinations of Selected Crude Streams¹
(million barrels per day)

	2004	2005	2006	2Q06	3Q06	4Q06	1Q07	Mar 07	Apr 07	May 07	Year Earlier	
											May 06	change
Saudi Light & Extra Light												
North America	0.55	0.46	0.60	0.68	0.62	0.60	0.68	0.65	0.81	0.80	0.82	-0.02
Europe	1.03	0.90	0.78	0.80	0.72	0.78	0.72	0.78	0.70	0.55	0.83	-0.28
Pacific	1.24	1.31	1.32	1.33	1.29	1.28	1.17	1.22	1.28	1.10	1.25	-0.15
Saudi Medium												
North America	0.80	0.81	0.64	0.61	0.68	0.61	0.47	0.30	0.57	0.50	0.60	-0.10
Europe	0.11	0.16	0.14	0.14	0.14	0.10	0.05	0.04	0.06	0.18	0.12	0.06
Pacific	0.23	0.26	0.35	0.35	0.35	0.32	0.34	0.37	0.36	0.28	0.34	-0.06
Saudi Heavy												
North America	0.22	0.17	0.21	0.21	0.21	0.19	0.15	0.04	0.04	0.09	0.14	-0.05
Europe	0.23	0.23	0.18	0.22	0.21	0.14	0.09	0.07	0.21	0.11	0.17	-0.06
Pacific	0.15	0.25	0.23	0.20	0.22	0.23	0.20	0.18	0.21	0.19	0.20	-0.01
Iraqi Basrah Light²												
North America	0.71	0.60	0.52	0.60	0.60	0.46	0.52	0.54	0.31	0.37	0.56	-0.18
Europe	0.21	0.23	0.32	0.29	0.40	0.36	0.29	0.21	0.29	0.20	0.32	-0.12
Pacific	0.12	0.06	0.08	0.09	0.10	0.07	0.11	0.13	0.15	0.17	-	-
Iraqi Kirkuk												
North America	0.02	-	0.00	-	0.01	-	-	-	-	-	-	-
Europe	0.08	0.05	0.01	-	0.04	0.01	0.04	-	-	-	-	-
Pacific	-	-	-	-	-	-	-	-	-	-	-	-
Iranian Light												
North America	-	-	-	-	-	-	-	-	-	-	-	-
Europe	0.24	0.20	0.26	0.27	0.31	0.27	0.31	0.20	0.32	0.37	0.24	0.14
Pacific	0.16	0.15	0.13	0.12	0.10	0.11	0.12	0.17	0.06	0.04	0.18	-0.14
Iranian Heavy³												
North America	-	-	-	-	-	-	-	-	-	-	-	-
Europe	0.57	0.63	0.58	0.57	0.67	0.60	0.55	0.51	0.65	0.63	0.60	0.03
Pacific	0.65	0.62	0.56	0.48	0.51	0.61	0.66	0.78	0.63	0.55	0.54	0.00
Venezuelan Light & Medium												
North America	0.67	0.82	0.66	0.68	0.62	0.57	0.65	0.64	0.66	0.61	0.73	-0.13
Europe	0.01	0.04	0.11	0.15	0.08	0.11	0.09	0.07	0.13	0.04	0.10	-0.05
Pacific	-	-	-	-	-	-	-	-	-	-	-	-
Venezuelan 22 API and heavier												
North America	0.88	0.72	0.72	0.72	0.74	0.72	0.55	0.50	0.72	0.69	0.71	-0.02
Europe	0.05	0.06	0.06	0.05	0.06	0.05	0.06	0.06	0.07	0.11	0.06	0.05
Pacific	-	-	-	-	-	-	-	-	-	-	-	-
Mexican Maya												
North America	1.36	1.27	1.24	1.24	1.30	1.15	1.19	1.22	1.17	1.29	1.22	0.06
Europe	0.16	0.17	0.16	0.20	0.16	0.15	0.14	0.14	0.11	0.01	0.18	-0.17
Pacific	0.00	-	-	-	-	-	-	-	-	-	-	-
Mexican Isthmus												
North America	-	0.03	0.04	0.03	0.01	0.02	0.02	-	-	0.03	-	-
Europe	0.01	0.03	0.01	0.00	0.00	0.01	0.01	0.02	0.00	0.18	-	-
Pacific	0.00	-	-	-	-	-	-	-	-	-	-	-
Russian Urals												
North America	0.12	0.13	0.09	0.16	0.16	0.05	0.11	0.18	0.21	0.10	0.19	-0.09
Europe	1.86	1.77	1.68	1.83	1.66	1.54	1.85	1.72	2.06	1.73	1.88	-0.15
Pacific	0.01	0.00	0.00	-	0.01	-	0.00	-	-	-	-	-
Nigerian Light⁴												
North America	0.80	0.90	0.79	0.79	0.78	0.72	0.96	0.86	0.70	0.84	0.65	0.19
Europe	0.28	0.35	0.33	0.27	0.39	0.37	0.23	0.18	0.22	0.28	0.21	0.07
Pacific	0.11	0.05	0.04	0.03	0.02	0.03	0.02	-	0.01	0.05	-	-
Nigerian Medium												
North America	0.23	0.17	0.17	0.17	0.16	0.17	0.24	0.35	0.17	0.08	0.16	-0.08
Europe	0.04	0.07	0.10	0.08	0.08	0.14	0.06	0.06	0.03	-	0.06	-
Pacific	0.01	0.01	0.00	-	0.01	-	0.02	0.03	-	-	-	-

¹ Data based on monthly submissions from IEA countries to the crude oil import register (in '000 bbl), subject to availability. May differ from Table 8 of the Report.

IEA North America includes United States and Canada.

IEA Europe includes all countries in OECD Europe except Hungary, Poland and the Slovak Republic.

IEA Pacific data includes Australia, New Zealand, Korea and Japan.

² Iraqi Total minus Kirkuk.

³ Iranian Total minus Iranian Light.

⁴ 33 API and lighter (e.g., Bonny Light, Escravos, Qua Iboe and Oso Condensate).

Table 7
Regional OECD Imports^{1,2}
(thousand barrels per day)

	2004	2005	2006	2Q2006	3Q2006	4Q2006	1Q2007	Mar-07	Apr-07	May-07	Year Earlier	
											May-06	% change
Crude Oil												
North America	8431	8457	8156	8265	8686	7937	8051	8492	8189	8277	7556	10%
Europe	9478	9792	9771	9747	10158	9770	9379	8765	10005	9802	9755	0%
Pacific	6659	6801	6813	6508	6680	6674	6953	6936	6469	6139	6841	-10%
Total OECD	24569	25050	24740	24520	25524	24381	24382	24194	24662	24219	24771	-2%
LPG												
North America	24	18	14	8	12	28	16	19	14	16	9	76%
Europe	225	248	249	243	210	263	264	226	289	249	260	-4%
Pacific	541	527	579	576	595	497	565	630	581	596	581	3%
Total OECD	790	793	842	826	818	788	845	875	884	862	850	1%
Naphtha												
North America	99	115	62	49	64	96	33	14	35	34	78	-56%
Europe	282	273	312	277	304	314	307	229	258	220	424	-48%
Pacific	769	746	754	731	810	783	838	817	710	859	616	39%
Total OECD	1150	1133	1128	1057	1178	1193	1177	1060	1003	1113	1118	-1%
Gasoline³												
North America	794	1034	1148	1365	1166	944	924	986	1248	1473	1568	-6%
Europe	137	165	154	143	122	157	292	303	189	221	220	0%
Pacific	105	102	97	135	74	96	76	70	49	98	153	-36%
Total OECD	1035	1301	1399	1643	1363	1197	1293	1359	1486	1792	1941	-8%
Jet & Kerosene												
North America	101	173	152	191	203	130	178	210	221	186	227	-18%
Europe	293	375	375	382	398	407	331	356	371	440	353	25%
Pacific	77	66	71	39	43	76	49	23	29	44	48	-8%
Total OECD	471	614	598	612	644	612	558	589	621	670	628	7%
Gasoi/Diesel												
North America	123	143	170	173	181	116	130	161	156	121	285	-58%
Europe	751	845	960	926	901	937	893	806	676	596	888	-33%
Pacific	74	79	81	100	65	81	83	94	79	97	119	-18%
Total OECD	947	1067	1211	1199	1147	1134	1106	1060	912	814	1293	-37%
Heavy Fuel Oil												
North America	453	527	340	320	309	254	362	449	360	290	331	-12%
Europe	397	491	478	474	419	502	485	432	441	376	446	-16%
Pacific	76	85	92	105	76	65	79	75	95	96	110	-12%
Total OECD	926	1102	910	899	804	821	926	956	895	762	887	-14%
Other Products												
North America	872	1024	1106	1162	1298	991	1035	1107	1154	1308	1183	11%
Europe	676	781	897	855	922	915	833	776	878	786	854	-8%
Pacific	256	248	243	209	224	267	256	312	167	238	203	17%
Total OECD	1805	2052	2246	2225	2444	2173	2124	2195	2199	2332	2240	4%
Total Products												
North America	2466	3034	2993	3268	3233	2559	2677	2947	3187	3428	3681	-7%
Europe	2759	3177	3425	3299	3277	3495	3406	3128	3103	2888	3445	-16%
Pacific	1898	1852	1918	1894	1888	1865	1947	2020	1710	2029	1830	11%
Total OECD	7123	8063	8336	8461	8398	7919	8029	8095	8001	8345	8957	-7%
Total Oil												
North America	10897	11490	11149	11533	11919	10496	10727	11439	11376	11705	11856	-1%
Europe	12237	12969	13196	13046	13435	13265	12784	11894	13108	12690	13201	-4%
Pacific	8558	8654	8731	8402	8568	8539	8900	8956	8179	8168	8671	-6%
Total OECD	31692	33113	33075	32981	33922	32300	32412	32289	32663	32563	33728	-3%

1 Based on Monthly Oil Questionnaire data submitted by OECD countries in tonnes and converted to barrels.

2 Excludes intra-regional trade

3 Includes additives

Table 7a
Regional OECD Imports from Non-OECD countries^{1,2}
(thousand barrels per day)

	2004	2005	2006	2Q2006	3Q2006	4Q2006	1Q2007	Mar-07	Apr-07	May-07	Year Earlier	
											May-06	% change
Crude Oil												
North America	7510	7681	7609	7639	8099	7448	7550	7883	7577	7688	7556	2%
Europe	9301	9575	9591	9522	9999	9602	9212	8595	9907	9598	9529	1%
Pacific	6646	6795	6813	6508	6678	6674	6953	6936	6469	6139	6841	-10%
Total OECD	23457	24051	24012	23670	24776	23725	23715	23414	23953	23425	23925	-2%
LPG												
North America	20	11	11	6	6	27	4	9	5	1	6	na
Europe	224	248	244	240	210	263	259	226	289	249	260	-4%
Pacific	538	523	577	568	595	497	557	614	580	585	581	1%
Total OECD	782	782	832	814	811	787	821	849	874	835	846	-1%
Naphtha												
North America	80	92	48	28	45	77	28	9	23	23	45	-50%
Europe	275	264	299	265	286	298	300	221	255	210	417	-50%
Pacific	747	731	746	721	802	781	812	766	685	803	616	30%
Total OECD	1101	1087	1092	1013	1134	1156	1140	996	964	1035	1078	-4%
Gasoline³												
North America	335	470	416	488	439	280	288	292	370	512	571	-10%
Europe	134	161	148	136	108	156	289	293	181	215	211	2%
Pacific	102	100	93	127	74	90	76	70	49	98	153	-36%
Total OECD	571	731	657	750	621	526	653	656	601	825	935	-12%
Jet & Kerosene												
North America	60	118	91	123	103	73	94	89	85	75	163	-54%
Europe	279	347	368	381	397	393	323	355	371	440	352	25%
Pacific	77	66	71	39	43	74	49	23	29	44	48	-8%
Total OECD	416	531	530	543	543	540	467	466	484	559	563	-1%
Gasoi/Diesel												
North America	111	110	108	110	72	85	79	83	66	53	180	-70%
Europe	701	788	880	868	822	806	832	767	632	562	851	-34%
Pacific	73	79	81	100	65	81	83	94	79	97	119	-18%
Total OECD	886	977	1069	1079	960	972	995	944	777	713	1150	-38%
Heavy Fuel Oil												
North America	379	452	304	295	278	226	286	318	310	279	298	-6%
Europe	389	485	459	446	397	490	448	394	401	352	425	-17%
Pacific	76	84	89	102	74	65	79	75	95	96	110	-12%
Total OECD	843	1022	852	843	750	782	813	788	806	727	833	-13%
Other Products												
North America	635	713	891	946	1043	804	806	773	922	943	1031	-9%
Europe	510	632	717	687	720	731	688	658	747	659	679	-3%
Pacific	183	171	161	149	146	169	185	232	109	156	150	4%
Total OECD	1328	1515	1770	1782	1909	1705	1678	1662	1778	1757	1860	-6%
Total Products												
North America	1620	1966	1870	1996	1987	1573	1586	1574	1782	1885	2294	-18%
Europe	2512	2925	3114	3023	2940	3136	3139	2916	2877	2687	3195	-16%
Pacific	1796	1753	1818	1806	1799	1757	1842	1873	1626	1880	1777	6%
Total OECD	5927	6644	6801	6825	6726	6467	6567	6362	6284	6452	7265	-11%
Total Oil												
North America	9130	9647	9478	9635	10086	9021	9136	9457	9359	9573	9849	-3%
Europe	11813	12500	12704	12545	12939	12738	12351	11511	12783	12285	12724	-3%
Pacific	8442	8548	8631	8314	8477	8432	8795	8809	8094	8019	8617	-7%
Total OECD	29384	30695	30814	30494	31502	30191	30281	29776	30237	29878	31190	-4%

1 Based on Monthly Oil Questionnaire data submitted by OECD countries in tonnes and converted to barrels.

2 Excludes intra-regional trade

3 Includes additives

Table 7b
Inter-regional OECD Transfers^{1,2}
(thousand barrels per day)

	2004	2005	2006	2Q2006	3Q2006	4Q2006	1Q2007	Mar-07	Apr-07	May-07	Year Earlier	
											May-06	Change
Crude Oil												
North America	776	547	625	625	586	489	501	609	612	589	7556	-6967
Europe	218	180	225	225	159	168	167	170	98	204	227	-22
Pacific	6	1	0	0	2	0	0	0	0	0	0	0
Total OECD	999	727	850	850	748	657	667	779	710	793	846	-53
LPG												
North America	7	3	2	2	7	2	11	10	9	15	4	12
Europe	0	5	3	3	0	0	5	0	0	0	0	0
Pacific	4	3	8	8	0	0	8	16	1	11	0	11
Total OECD	11	11	12	12	7	2	24	26	10	27	4	23
Naphtha												
North America	23	15	21	21	19	19	4	5	12	12	33	-21
Europe	8	13	12	12	18	16	7	8	3	10	7	3
Pacific	15	8	10	10	7	2	25	51	25	56	0	56
Total OECD	47	36	43	43	44	37	36	64	40	77	40	37
Gasoline³												
North America	564	732	877	877	727	664	636	694	878	961	997	-35
Europe	4	6	7	7	14	2	4	10	7	5	9	-4
Pacific	2	4	8	8	0	6	0	0	0	0	0	0
Total OECD	570	743	892	892	742	671	640	704	885	967	1006	-39
Jet & Kerosene												
North America	55	61	68	68	101	57	83	122	136	111	64	47
Europe	28	7	1	1	1	14	8	1	1	1	1	0
Pacific	0	0	0	0	0	2	0	0	0	0	0	0
Total OECD	83	68	69	69	102	72	91	123	137	112	65	47
Gasoi/Diesel												
North America	33	62	63	63	109	31	51	77	90	68	105	-37
Europe	57	81	58	58	79	132	61	39	45	34	38	-4
Pacific	0	0	0	0	0	0	0	0	0	0	0	0
Total OECD	90	143	121	121	188	162	112	116	134	101	143	-41
Heavy Fuel Oil												
North America	74	36	25	25	30	27	76	131	50	11	33	-22
Europe	5	19	28	28	22	12	37	37	40	24	21	3
Pacific	1	2	3	3	2	0	0	0	0	0	0	0
Total OECD	80	58	56	56	54	39	113	168	90	35	53	-19
Other Products												
North America	311	215	216	216	254	187	229	334	231	365	152	213
Europe	149	180	168	168	203	183	146	118	131	127	175	-47
Pacific	77	81	59	59	78	98	72	80	58	82	54	28
Total OECD	537	476	443	443	535	468	446	533	421	575	380	194
Total Products												
North America	1067	1123	1272	1272	1247	986	1091	1373	1405	1543	1387	156
Europe	252	312	276	276	337	359	267	213	226	201	250	-50
Pacific	99	99	88	88	89	108	105	147	85	149	54	95
Total OECD	1419	1534	1636	1636	1672	1452	1463	1733	1716	1893	1691	201
Total Oil												
North America	1843	1670	1897	1897	1833	1475	1591	1982	2017	2132	2007	125
Europe	470	491	501	501	496	527	434	383	324	405	477	-72
Pacific	105	100	88	88	91	108	105	147	85	149	54	95
Total OECD	2418	2262	2487	2487	2420	2109	2130	2512	2426	2686	2537	148

1 Based on Monthly Oil Questionnaire data submitted by OECD countries in tonnes and converted to barrels.

2 Excludes intra-regional trade

3 Includes additives

Table 8
Regional OECD Crude Imports by Source
(thousand barrels per day)

	2004	2005	2006	2Q06	3Q06	4Q06	1Q07	Mar 07	Apr 07	May 07	Year Earlier	
											May 06	change
OECD North America												
Venezuela	1746	1719	1579	1526	1603	1517	1470	1489	1604	1590	1685	-96
Other Central & South America	627	709	705	715	729	660	645	613	505	586	681	-95
North Sea	901	767	543	625	586	477	501	609	612	589	620	-31
Other OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Non-OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Former Soviet Union	174	221	149	221	243	102	126	228	313	259	300	-41
Saudi Arabia	1598	1546	1515	1591	1528	1488	1418	1305	1554	1738	1502	236
Kuwait	247	232	183	220	176	221	213	295	129	166	225	-59
Iran	-	-	-	-	-	-	-	-	-	-	-	-
Iraq	743	606	634	701	718	574	553	616	667	422	747	-325
Oman	10	22	38	28	62	48	1	-	23	50	23	27
United Arab Emirates	5	-	4	3	14	-	7	-	-	20	-	-
Other Middle East	9	12	27	10	35	23	39	24	-	13	30	-16
West Africa ²	1698	1838	1856	1722	1919	1865	2081	2315	1869	2030	1650	380
Other Africa	491	607	777	748	902	813	879	849	853	688	607	81
Asia	125	108	111	109	132	113	99	104	59	93	85	8
Other	58	69	35	45	37	37	20	44	-	34	20	14
Total	8431	8457	8156	8265	8686	7937	8051	8492	8189	8277	8175	102
of which Non-OECD	7510	7681	7609	7639	8099	7448	7550	7883	7577	7688	7556	133
OECD Europe												
Canada	-	-	-	-	-	-	-	-	-	-	-	-
Mexico + USA	177	218	180	225	159	168	167	170	98	204	227	-22
Venezuela	86	138	212	237	208	200	195	183	183	243	172	71
Other Central & South America	37	55	66	59	43	90	103	71	86	54	54	0
Non-OECD Europe	0	0	1	1	2	1	2	2	3	3	1	2
Former Soviet Union	4097	4150	4298	4401	4464	4107	4416	4514	4868	4771	4700	71
Saudi Arabia	1365	1303	1098	1176	1054	1031	941	878	1042	888	1118	-230
Kuwait	134	154	141	147	111	146	112	117	148	122	124	-1
Iran	847	836	873	875	1022	904	872	710	1025	930	861	69
Iraq	281	268	343	273	459	419	313	195	288	199	297	-99
Oman	-	-	-	-	-	-	-	-	-	-	-	-
United Arab Emirates	-	4	32	36	28	43	55	31	-	43	-	-
Other Middle East	208	188	159	159	180	148	102	79	229	206	153	53
West Africa ²	486	651	641	494	676	813	576	513	411	691	473	218
Other Africa	1757	1740	1699	1622	1737	1680	1477	1303	1621	1447	1555	-108
Asia	6	-	-	-	-	-	-	-	-	-	-	-
Other	-2	88	27	43	15	19	47	0	-	0	21	-20
Total	9478	9792	9771	9747	10158	9770	9379	8765	10005	9802	9755	47
of which Non-OECD	9301	9575	9591	9522	9999	9602	9212	8595	9907	9598	9529	69
OECD Pacific												
Canada	-	-	1	-	2	-	-	-	-	-	-	-
Mexico + USA	5	0	-	-	-	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	60	15	15	4	10	25	15	14	-	-	11	-
North Sea	8	6	-	-	-	-	-	-	-	-	-	-
Other OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Non-OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Former Soviet Union	52	53	69	29	88	138	252	216	218	223	31	192
Saudi Arabia	1845	2037	2100	2114	2101	1977	1839	1875	1945	1673	2093	-420
Kuwait	571	617	647	640	598	681	625	648	521	607	681	-74
Iran	762	737	661	595	579	675	720	880	658	572	734	-163
Iraq	122	65	92	87	96	109	119	131	146	171	-	-
Oman	215	248	158	156	153	142	146	224	41	144	146	-2
United Arab Emirates	1499	1458	1525	1451	1615	1440	1640	1737	1278	1453	1426	26
Other Middle East	504	572	548	529	560	553	597	620	640	595	642	-48
West Africa ²	166	127	137	145	110	101	137	151	71	88	92	-4
Other Africa	118	118	154	160	134	129	179	208	117	139	196	-58
Non-OECD Asia	757	731	714	713	630	697	718	692	526	634	761	-127
Other	-25	18	-7	-115	3	7	-34	-458	308	-159	25	-
Total	6659	6801	6813	6508	6680	6674	6953	6936	6469	6139	6841	-702
of which Non-OECD	6646	6795	6813	6508	6678	6674	6953	6936	6469	6139	6841	-702
Total OECD Trade	24569	25050	24740	24520	25524	24381	24382	24194	24662	24219	24771	-553
of which Non-OECD	23457	24051	24012	23670	24776	23725	23715	23414	23953	23425	23925	-499

1. Based on Monthly Oil Questionnaire data submitted by OECD countries in tonnes, and converted to barrels at 7.37 barrels per tonne. Data will differ from Table 6 which is based on submissions in barrels.

2. West Africa includes Angola, Nigeria, Gabon, Congo and Democratic Republic of Congo.

Table 9
Regional OECD Gasoline Imports by Source¹
(thousand barrels per day)

	2004	2005	2006	2Q06	3Q06	4Q06	1Q07	Mar 07	Apr 07	May 07	Year Earlier	
											May 06	change
OECD North America												
Venezuela	76	91	69	71	70	48	40	40	43	88	75	13
Other Central & South America	90	109	121	125	146	109	96	78	77	101	144	-43
ARA (Belgium Germany Netherlands)	147	200	254	304	259	221	166	197	246	275	368	-93
Other Europe	306	363	465	556	457	436	450	478	608	652	594	58
FSU	88	159	147	195	142	75	88	89	97	146	228	-82
Saudi Arabia	32	39	18	14	9	8	25	43	49	45	15	31
Algeria	5	2	5	13	5	0	-	-	-	8	29	-20
Other Middle East & Africa	24	39	33	35	34	26	20	26	54	72	39	34
Singapore	0	2	3	4	4	4	4	4	19	10	3	7
OECD Pacific	9	8	19	28	18	9	20	19	24	35	41	-6
Non-OECD Asia (excl. Singapore)	17	22	14	19	22	8	16	13	31	41	33	8
Other	1	-	0	-	1	-	-	-	-	-	-	-
Total²	794	1034	1148	1365	1166	944	924	986	1248	1473	1568	-95
of which Non-OECD	335	470	416	488	439	280	288	292	370	512	571	-59
OECD Europe												
OECD North America	2	4	6	7	14	2	4	10	7	5	9	-4
Venezuela	0	0	3	-	5	5	7	8	10	7	-	-
Other Central & South America	2	3	1	1	1	1	28	46	17	23	2	21
Non-OECD Europe	13	14	20	18	21	24	10	10	26	11	17	-6
FSU	23	24	25	15	32	34	9	12	43	7	17	-11
Saudi Arabia	3	5	3	1	4	5	11	13	16	8	-	-
Algeria	13	6	6	8	8	5	0	0	5	-	14	-
Other Middle East & Africa	35	29	20	15	26	7	15	15	50	23	18	5
Singapore	1	3	-	-	-	-	1	2	2	2	-	-
OECD Pacific	0	-	0	0	-	-	-	-	-	-	-	-
Non-OECD Asia (excl. Singapore)	0	2	0	0	-	-	-	-	12	-	-	-
Other	45	75	70	79	11	75	208	187	1	135	142	-7
Total²	137	165	154	143	122	157	292	303	189	221	220	0
of which Non-OECD	134	161	148	136	108	156	289	293	181	215	211	4
OECD Pacific												
OECD North America	1	-	0	-	0	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	-	2	1	-	-	-	-	-	-	-	-	-
Other Europe	1	1	3	8	-	6	-	-	-	-	-	-
FSU	-	-	-	-	-	-	-	-	-	-	-	-
Saudi Arabia	2	2	2	1	-	-	-	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	2	1	-	-	-	-	-	-	-	-	-	-
Singapore	79	83	85	113	71	83	63	67	43	80	132	-52
Non-OECD Asia (excl. Singapore)	19	14	7	12	3	7	13	3	7	19	21	-2
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total²	105	102	97	135	74	96	76	70	49	98	153	-54
of which Non-OECD	102	100	93	127	74	90	76	70	49	98	153	-54
Total OECD Trade²	1035	1301	1399	1643	1363	1197	1293	1359	1486	1792	1941	-149
of which Non-OECD	571	731	657	750	621	526	653	656	601	825	935	-109

1. Based on Monthly Oil Questionnaire data submitted by OECD countries in tonnes

2. Total figure excludes intra-regional trade

Table 10
Regional OECD Gasoil/Diesel Imports by Source¹
(thousand barrels per day)

	2004	2005	2006	2Q06	3Q06	4Q06	1Q07	Mar 07	Apr 07	May 07	Year Earlier		
											May 06	change	
OECD North America													
Venezuela	52	54	45	36	48	41	32	31	31	16	39	-23	
Other Central & South America	17	23	15	32	8	-	7	1	11	9	45	-36	
ARA (Belgium Germany Netherlands)	3	16	23	32	42	5	3	5	1	5	61	-56	
Other Europe	6	7	8	12	14	1	3	7	10	11	28	-16	
FSU	30	21	37	31	13	35	36	50	22	10	68	-59	
Saudi Arabia	1	2	0	-	-	-	-	-	-	11	-	-	
Algeria	0	1	0	-	-	1	-	-	-	-	-	-	
Other Middle East & Africa	1	1	1	-	2	4	4	-	-	-	-	-	
Singapore	1	3	3	1	1	0	1	1	1	5	2	3	
OECD Pacific	4	10	31	19	53	25	45	65	79	51	16	35	
Non-OECD Asia (excl. Singapore)	6	6	6	10	-	4	-	-	2	3	26	-23	
Other	0	-	-	-	-	-	-	-	-	-	-	-	
Total²	123	143	170	173	181	116	130	161	156	121	285	-164	
of which Non-OECD	111	110	108	110	72	85	79	83	66	53	180	-127	
OECD Europe													
OECD North America	46	37	58	38	59	109	24	22	40	15	24	-10	
Venezuela	0	11	22	21	28	20	25	21	11	10	19	-9	
Other Central & South America	6	6	5	3	2	5	0	-	0	0	2	-2	
Non-OECD Europe	21	25	27	26	28	33	23	30	21	23	34	-11	
FSU	584	576	614	622	606	549	558	569	591	448	666	-218	
Saudi Arabia	4	12	8	12	3	5	4	0	-	-	15	-	
Algeria	9	3	3	-	-	-	8	-	-	-	-	-	
Other Middle East & Africa	14	20	10	15	8	8	24	40	21	10	25	-15	
Singapore	5	12	22	13	12	27	8	6	50	6	5	0	
OECD Pacific	3	20	23	20	19	23	37	17	5	19	13	6	
Non-OECD Asia (excl. Singapore)	10	35	36	13	26	39	54	24	16	1	-	-	
Other	48	89	133	145	107	120	127	77	-80	65	84	-20	
Total²	751	845	960	926	901	937	893	806	676	596	888	-293	
of which Non-OECD	701	788	880	868	822	806	832	767	632	562	851	-289	
OECD Pacific													
OECD North America	0	-	0	-	0	0	-	-	-	-	-	-	
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-	
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-	
ARA (Belgium Germany Netherlands)	0	0	-	-	-	-	-	-	-	-	-	-	
Other Europe	0	0	-	-	-	-	-	-	-	-	-	-	
FSU	3	1	0	-	-	1	1	-	1	-	-	-	
Saudi Arabia	2	-	-	-	-	-	-	-	-	-	-	-	
Algeria	-	-	-	-	-	-	-	-	-	-	-	-	
Other Middle East & Africa	-	-	0	-	-	-	-	-	-	-	-	-	
Singapore	53	66	69	82	55	71	81	93	76	73	91	-19	
Non-OECD Asia (excl. Singapore)	15	11	12	19	10	9	1	0	2	25	28	-3	
Other	1	1	-	-	-	-	-	-	-	-	-	-	
Total²	74	79	81	100	65	81	83	94	79	97	119	-22	
of which Non-OECD	73	79	81	100	65	81	83	94	79	97	119	-22	
Total OECD Trade²	947	1067	1211	1199	1147	1134	1106	1060	912	814	1293	-478	
of which Non-OECD	886	977	1069	1079	960	972	995	944	777	713	1150	-437	

1. Based on Monthly Oil Questionnaire data submitted by OECD countries in tonnes

2. Total figure excludes intra-regional trade

Table 11
Regional OECD Jet and Kerosene Imports by Source¹
(thousand barrels per day)

	2004	2005	2006	2Q06	3Q06	4Q06	1Q07	Mar 07	Apr 07	May 07	Year Earlier		
											May 06	change	
OECD North America													
Venezuela	24	40	29	49	29	26	38	47	37	64	59	5	
Other Central & South America	6	16	14	19	7	14	8	-	7	2	31	-29	
ARA (Belgium Germany Netherlands)	-	4	1	3	2	-	-	-	-	-	10	-	
Other Europe	1	4	1	-	-	2	0	-	-	-	-	-	
FSU	0	1	-	-	-	-	-	-	-	-	-	-	
Saudi Arabia	3	9	4	3	-	1	7	-	-	-	8	-	
Algeria	-	3	1	-	-	0	0	-	-	-	-	-	
Other Middle East & Africa	5	15	6	9	12	-	7	11	9	-	11	-	
Singapore	9	13	17	19	24	16	5	2	3	9	45	-36	
OECD Pacific	40	46	58	65	99	57	83	122	136	111	54	57	
Non-OECD Asia (excl. Singapore)	11	19	13	23	20	5	16	28	18	-	10	-	
Other	2	1	5	-	10	10	13	-	11	-	-	-	
Total²	101	173	152	191	203	130	178	210	221	186	227	-41	
of which Non-OECD	60	118	91	123	103	73	94	89	85	75	163	-88	
OECD Europe													
OECD North America	13	27	4	1	1	12	8	1	1	1	1	0	
Venezuela	13	24	28	32	25	29	4	10	11	1	18	-17	
Other Central & South America	6	12	4	6	5	3	5	10	1	2	14	-13	
Non-OECD Europe	0	1	1	-	0	3	2	-	-	-	-	-	
FSU	28	45	45	47	53	36	20	19	23	24	48	-24	
Saudi Arabia	50	55	65	75	73	80	73	87	75	68	48	20	
Algeria	10	4	3	-	5	-	7	8	-	-	-	-	
Other Middle East & Africa	135	134	137	127	180	124	149	192	200	261	111	150	
Singapore	2	6	5	12	3	4	4	2	3	2	29	-27	
OECD Pacific	1	1	3	-	-	2	-	-	-	-	-	-	
Non-OECD Asia (excl. Singapore)	11	16	20	31	12	23	17	19	12	67	0	67	
Other	22	51	60	52	41	90	42	8	46	15	83	-68	
Total²	293	375	375	382	398	407	331	356	371	440	353	87	
of which Non-OECD	279	347	368	381	397	393	323	355	371	440	352	87	
OECD Pacific													
OECD North America	-	-	0	-	-	2	-	-	-	-	-	-	
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-	
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-	
ARA (Belgium Germany Netherlands)	-	-	-	-	-	-	-	-	-	-	-	-	
Other Europe	-	-	-	-	-	-	-	-	-	-	-	-	
FSU	-	-	-	-	-	-	-	-	-	-	-	-	
Saudi Arabia	0	-	-	-	-	-	-	-	-	-	-	-	
Algeria	-	-	-	-	-	-	-	-	-	-	-	-	
Other Middle East & Africa	1	-	1	-	-	2	0	-	-	-	-	-	
Singapore	20	18	20	19	19	22	20	13	15	16	24	-9	
Non-OECD Asia (excl. Singapore)	3	3	8	-	-	11	3	1	-	-	-	-	
Other	53	45	42	19	24	40	26	8	13	29	24	5	
Total²	77	66	71	39	43	76	49	23	29	44	48	-4	
of which Non-OECD	77	66	71	39	43	74	49	23	29	44	48	-4	
Total OECD Trade²	471	614	598	612	644	612	558	589	621	670	628	42	
of which Non-OECD	416	531	530	543	543	540	467	466	484	559	563	-5	

1. Based on Monthly Oil Questionnaire data submitted by OECD countries in tonnes

2. Total figure excludes intra-regional trade

Table 12
Regional OECD Residual Fuel Oil Imports by Source¹
 (thousand barrels per day)

	2004	2005	2006	2Q06	3Q06	4Q06	1Q07	Mar 07	Apr 07	May 07	Year Earlier		
											May 06	change	
OECD North America													
Venezuela	52	55	35	29	27	23	23	27	18	20	23	-3	
Other Central & South America	208	237	163	161	149	121	153	187	178	174	134	40	
ARA (Belgium Germany Netherlands)	26	20	10	12	9	3	6	8	6	-	-	-	
Other Europe	51	51	24	13	21	25	69	123	44	11	33	-22	
FSU	48	69	57	71	67	39	57	62	83	59	105	-46	
Saudi Arabia	1	-	1	-	4	-	-	-	-	-	-	-	
Algeria	3	5	5	-	-	8	-	-	-	-	-	-	
Other Middle East & Africa	53	73	33	29	21	25	37	41	16	22	31	-9	
Singapore	5	6	5	5	5	5	8	-	-	-	4	-	
OECD Pacific	-	3	2	-	-	-	1	-	-	-	-	-	
Non-OECD Asia (excl. Singapore)	6	6	6	-	6	5	8	0	15	3	-	-	
Other	1	-	0	-	-	-	-	-	-	-	-	-	
Total²	453	527	340	320	309	254	362	449	360	290	331	-41	
of which Non-OECD	379	452	304	295	278	226	286	318	310	279	298	-19	
OECD Europe													
OECD North America	8	5	19	28	22	12	37	37	40	24	21	3	
Venezuela	-	1	2	-	3	3	-	-	-	-	-	-	
Other Central & South America	9	10	26	17	34	23	19	1	15	6	5	1	
Non-OECD Europe	13	13	9	5	7	9	6	8	6	-	-	-	
FSU	244	310	264	299	240	263	271	283	291	263	170	93	
Saudi Arabia	-	2	2	5	5	0	-	-	-	-	10	-	
Algeria	5	5	7	4	4	-	3	-	-	-	-	-	
Other Middle East & Africa	55	48	50	44	52	41	24	10	20	18	46	-28	
Singapore	-	0	0	-	1	-	-	-	-	-	-	-	
OECD Pacific	0	-	1	-	-	-	-	-	-	-	-	-	
Non-OECD Asia (excl. Singapore)	7	-	-	-	-	-	-	-	-	-	-	-	
Other	57	96	99	73	51	151	126	93	69	66	195	-129	
Total²	397	491	478	474	419	502	485	432	441	376	446	-70	
of which Non-OECD	389	485	459	446	397	490	448	394	401	352	425	-73	
OECD Pacific													
OECD North America	0	0	2	3	2	-	-	-	-	-	-	-	
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-	
Other Central & South America	-	-	1	2	-	-	-	-	-	-	-	-	
ARA (Belgium Germany Netherlands)	0	1	-	-	-	-	-	-	-	-	-	-	
Other Europe	-	-	-	-	-	-	-	-	-	-	-	-	
FSU	1	-	1	-	-	-	-	-	-	-	-	-	
Saudi Arabia	-	-	-	-	-	-	-	-	-	-	-	-	
Algeria	-	-	-	-	-	-	-	-	-	-	-	-	
Other Middle East & Africa	-	-	1	3	-	-	-	-	-	-	1	-	
Singapore	2	2	8	18	5	4	9	18	7	25	33	-8	
Non-OECD Asia (excl. Singapore)	51	57	58	59	51	42	57	38	41	59	59	0	
Other	21	25	20	19	18	19	13	20	47	12	16	-4	
Total²	76	85	92	105	76	65	79	75	95	96	110	-13	
of which Non-OECD	76	84	89	102	74	65	79	75	95	96	110	-13	
Total OECD Trade²	926	1102	910	899	804	821	926	956	895	762	887	-125	
of which Non-OECD	843	1022	852	843	750	782	813	788	806	727	833	-106	

1. Based on Monthly Oil Questionnaire data submitted by OECD countries in tonnes

2. Total figure excludes intra-regional trade

Table 13**AVERAGE IEA CIF CRUDE COST AND SPOT CRUDE AND PRODUCT PRICES**

TABLE UNAVAILABLE

Table 14
MONTHLY AVERAGE END USER PRICES FOR PETROLEUM PRODUCTS
July 2007

	NATIONAL CURRENCY *					US DOLLARS						
	Total Price	% change from		Ex-Tax Price	% change from		Total Price	% change from		Ex-Tax Price	% change from	
		Jun-07	Jul-06		Jun-07	Jul-06		Jun-07	Jul-06		Jun-07	Jul-06
GASOLINE ¹ (Price per Litre)												
France	1.316	-	-0.3	0.498	-	-3.3	1.804	1.8	7.7	0.683	1.8	4.4
Germany	1.367	-1.9	-0.7	0.494	-4.3	-7.1	1.874	-0.1	7.2	0.677	-2.5	0.3
Italy	1.355	0.5	-1.3	0.565	1.1	-2.6	1.857	2.4	6.6	0.774	2.9	5.2
Spain	1.079	-	-2.5	0.534	-	-4.3	1.479	1.8	5.3	0.732	1.8	3.4
UK	0.964	-0.2	-0.1	0.336	-0.6	-4.0	1.960	2.3	10.1	0.683	1.9	5.8
Japan	141.0	1.4	2.9	80.5	2.4	5.0	1.181	3.3	-0.2	0.674	4.3	1.7
Canada	1.064	-0.2	-3.5	0.752	-0.3	-4.7	1.003	-0.2	2.7	0.709	-0.3	1.4
USA	0.789	-2.4	0.4	0.684	-2.7	0.4	0.789	-2.4	0.4	0.684	-2.7	0.4
AUTOMOTIVE DIESEL FOR NON COMMERCIAL USE ² (Price per Litre)												
France	1.094	1.2	-2.0	0.489	2.3	-5.2	1.500	3.1	5.9	0.670	4.2	2.4
Germany	1.145	-0.9	-0.7	0.492	-1.8	-6.1	1.569	0.9	7.3	0.674	0.0	1.4
Italy	1.153	0.8	-4.2	0.545	1.5	-7.6	1.580	2.6	3.4	0.747	3.3	-0.2
Spain	0.967	1.2	-1.9	0.532	1.9	-4.3	1.325	3.0	5.9	0.729	3.8	3.3
UK	0.969	-0.4	-1.6	0.341	-0.9	-7.1	1.971	2.1	8.4	0.693	1.6	2.4
Japan ³	120.0	1.7	5.3	82.2	2.4	7.5	1.005	3.6	2.0	0.689	4.3	4.2
Canada	0.978	0.8	-3.9	0.745	1.1	-4.7	0.922	0.8	2.3	0.702	1.1	1.4
USA	0.757	2.0	-1.9	0.635	2.4	-2.3	0.757	2.0	-1.9	0.635	2.4	-2.3
DOMESTIC HEATING OIL (Price per 1000 Litres)												
France	639.05	1.2	-5.0	477.72	1.3	-5.6	876.0	3.0	2.6	654.8	3.2	2.0
Germany	618.69	3.1	-4.3	458.56	3.6	-7.5	848.0	5.0	3.4	628.6	5.5	-0.1
Italy	1115.95	1.1	-2.5	526.75	1.9	-4.3	1529.6	2.9	5.3	722.0	3.8	3.4
Spain	620.36	2.3	-4.6	450.08	2.8	-5.4	850.3	4.2	3.1	616.9	4.7	2.2
UK	390.97	1.6	-1.6	295.45	2.0	-9.5	795.1	4.1	8.5	600.9	4.6	-0.2
Japan ⁴	80798	1.5	0.3	76950	1.5	0.3	677.0	3.4	-2.8	644.8	3.4	-2.8
Canada	843.50	0.9	-4.7	757.86	0.9	-4.7	795.2	0.9	1.4	714.4	0.9	1.4
USA	-	-	-	-	-	-	-	-	-	-	-	-
LOW SULPHUR FUEL OIL FOR INDUSTRY ² (Price per Metric Ton)												
France	327.94	7.6	3.7	309.44	8.1	4.0	449.5	9.5	12.0	424.2	10.0	12.3
Germany	270.65	4.9	-6.7	245.65	5.4	-7.4	371.0	6.8	0.7	336.7	7.3	0.0
Italy	366.56	6.4	4.3	335.17	7.0	4.8	502.4	8.4	12.7	459.4	9.0	13.2
Spain	360.28	5.7	0.5	345.28	5.9	0.4	493.8	7.6	8.6	473.3	7.9	8.4
UK	278.54	0.8	-1.7	204.18	1.1	-8.0	566.5	3.3	8.3	415.2	3.6	1.4
Japan	67744	-	1.3	64518	-	1.3	567.6	1.9	-1.8	540.6	1.9	-1.8
Canada	-	-	-	-	-	-	-	-	-	-	-	-
USA	-	-	-	-	-	-	-	-	-	-	-	-

1 Unleaded premium (95 RON) for France, Germany, Italy, Spain, UK; regular unleaded for Canada, Japan and the United States.

2 VAT excluded from prices for automotive diesel and low sulphur fuel oil when refunded to industry.

3 Automotive Diesel for Commercial Use for Japan.

4 Kerosene for Japan.

* Prices for France, Germany, Italy and Spain are in Euro; UK in British Pounds, Japan in Yen, Canada in Canadian Dollars.

Table 15
Refining Margins in Major Refining Centres
(\$/bbl)

	Monthly Average			Jul 07 - Jun 07		Week Ending:				
	May 07	Jun 07	Jul 07	Change	%	04 Jul	11 Jul	18 Jul	25 Jul	01 Aug
Refining Margins										
NW Europe										
Brent (Cracking)	10.11	6.82	2.98	-3.84		5.62	4.67	2.27	1.00	2.39
Urals (Cracking)	11.19	8.47	4.07	-4.40		7.27	5.10	3.07	2.76	3.58
Brent (Hydroskimming)	1.58	-0.90	-3.50	-2.60		-1.45	-2.67	-4.40	-4.63	-3.54
Urals (Hydroskimming)	0.78	-1.24	-4.31	-3.07		-2.09	-4.47	-5.68	-4.41	-3.66
Mediterranean										
Es Sider (Cracking)	9.68	7.17	3.06	-4.10		6.54	4.27	1.88	1.70	2.22
Urals (Cracking)	10.85	7.65	3.80	-3.85		6.82	4.73	2.48	2.75	3.39
Es Sider (Hydroskimming)	0.86	-0.64	-3.38	-2.74		-0.47	-2.89	-4.60	-4.06	-3.79
Urals (Hydroskimming)	0.43	-1.85	-4.39	-2.54		-2.10	-4.41	-6.00	-4.60	-3.73
US Gulf Coast										
Bonny (Cracking)	10.89	7.79	2.54	-5.25		6.78	6.22	0.60	0.23	-0.47
Brent (Cracking)	11.99	5.71	1.08	-4.63		4.26	4.46	-0.99	-1.00	-1.02
LLS (Cracking)	14.74	9.38	4.95	-4.43		7.56	8.67	3.10	3.53	2.43
Mars (Cracking)	13.86	7.89	4.06	-3.83		5.29	7.41	2.54	3.13	1.68
Mars (Coking)	21.94	15.45	10.88	-4.57		13.19	15.73	9.42	8.74	7.14
Maya (Coking)	25.34	17.90	13.52	-4.38		17.13	19.54	12.79	9.99	8.25
US West Coast										
ANS (Cracking)	16.63	8.90	4.18	-4.72		6.24	7.88	4.57	1.94	-1.06
Kern (Cracking)	17.49	10.82	8.23	-2.59		9.53	10.42	8.59	6.13	2.62
Oman (Cracking)	12.69	8.56	7.24	-1.32		8.55	9.81	7.47	5.07	3.94
Kern (Coking)	36.58	27.24	21.68	-5.56		24.26	26.34	21.63	17.73	14.30
Singapore										
Dubai (Hydroskimming)	-0.26	-0.60	-0.64	-0.03		-0.35	-0.83	-0.54	-0.61	-0.51
Tapis (Hydroskimming)	-3.46	-3.34	-5.39	-2.05		-2.61	-4.13	-5.50	-6.54	-7.46
Dubai (Hydrocracking)	5.43	4.17	3.56	-0.61		4.36	3.94	3.98	2.94	2.91
Tapis (Hydrocracking)	0.55	-0.55	-2.59	-2.05		0.19	-1.16	-2.50	-3.89	-5.04
China										
Cabinda (Hydroskimming)	-3.02	-3.11	-6.09	-2.97		-3.84	-6.03	-6.98	-6.09	-6.56
Daqing (Hydroskimming)	-5.87	-2.31	-8.51	-6.19		-3.49	-7.50	-9.20	-9.95	-10.29
Dubai (Hydroskimming)	-0.88	-1.07	-1.03	0.04		-0.80	-1.25	-0.95	-0.98	-0.83
Daqing (Hydrocracking)	1.42	2.86	-3.61	-6.48		1.96	-2.13	-4.19	-5.45	-6.16
Dubai (Hydrocracking)	4.78	3.67	3.11	-0.55		3.86	3.48	3.51	2.52	2.56
Net Product Worth										
NW Europe										
Brent (Cracking)	78.25	78.95	80.65	1.70	2.2	79.99	82.56	81.41	79.05	79.79
Urals (Cracking)	74.83	75.59	77.51	1.92	2.5	76.52	79.08	78.11	76.26	77.09
Brent (Hydroskimming)	69.72	71.23	74.17	2.94	4.1	72.92	75.23	74.75	73.42	73.86
Urals (Hydroskimming)	64.42	65.88	69.14	3.26	4.9	67.16	69.50	69.37	69.09	69.85
Mediterranean										
Es Sider (Cracking)	77.31	77.51	79.56	2.05	2.6	78.65	81.00	80.22	78.51	78.76
Urals (Cracking)	75.15	75.44	77.58	2.14	2.8	76.47	78.74	78.06	76.73	77.34
Es Sider (Hydroskimming)	68.49	69.70	73.12	3.42	4.9	71.65	73.84	73.74	72.75	72.76
Urals (Hydroskimming)	64.72	65.94	69.39	3.45	5.2	67.55	69.60	69.58	69.38	70.22
US Gulf Coast										
Bonny (Cracking)	83.95	82.70	83.53	0.84	1.0	83.98	87.45	82.90	81.45	80.83
Brent (Cracking)	81.86	79.75	80.43	0.67	0.8	80.54	84.19	79.79	78.49	78.01
LLS (Cracking)	83.75	82.33	83.16	0.83	1.0	83.48	87.03	82.51	81.15	80.52
Mars (Cracking)	73.92	72.17	73.45	1.28	1.8	72.70	76.03	72.78	72.44	72.11
Mars (Coking)	82.00	79.73	80.27	0.54	0.7	80.61	84.35	79.66	78.06	77.57
Maya (Coking)	80.65	77.53	77.92	0.39	0.5	78.51	82.49	77.33	75.55	74.61
US West Coast										
ANS (Cracking)	81.88	78.50	80.42	1.92	2.4	79.39	82.59	80.86	79.45	77.88
Kern (Cracking)	72.09	69.35	72.93	3.59	5.2	71.28	74.08	73.52	72.65	70.89
Oman (Cracking)	81.62	78.41	80.44	2.03	2.6	79.37	82.56	80.89	79.50	77.89
Kern (Coking)	91.17	85.76	86.38	0.61	0.7	86.01	89.99	86.55	84.25	82.57
Singapore										
Dubai (Hydroskimming)	65.48	66.10	69.59	3.49	5.3	67.53	69.18	69.82	70.60	70.01
Tapis (Hydroskimming)	71.84	72.05	74.40	2.35	3.3	73.40	74.89	74.94	74.33	73.75
Dubai (Hydrocracking)	71.17	70.87	73.79	2.91	4.1	72.24	73.96	74.33	74.15	73.44
Tapis (Hydrocracking)	75.85	74.84	77.19	2.35	3.1	76.20	77.86	77.94	76.99	76.17
China*										
Cabinda (Hydroskimming)	65.09	67.73	70.00	2.27	3.4	68.83	70.15	70.22	70.16	70.15
Daqing (Hydroskimming)	61.37	65.16	67.32	2.16	3.3	66.23	67.39	67.35	67.50	67.75
Dubai (Hydroskimming)	65.71	66.35	69.81	3.46	5.2	67.71	69.41	70.04	70.84	70.27
Daqing (Hydrocracking)	68.66	70.33	72.21	1.88	2.7	71.68	72.76	72.36	72.00	71.87
Dubai (Hydrocracking)	71.37	71.09	73.96	2.87	4.0	72.38	74.14	74.49	74.33	73.65

For the purposes of this Report, refining margins are calculated for various complexity configurations, each optimized for processing the specific crude in a specific refining centre on a full cost basis. Consequently, reported margins should be taken as an indication, or proxy, of changes in profitability for a given refining centre. No attempt is made to model or otherwise comment upon the relative economics of specific refineries running individual crude slates and producing custom product sales, nor are these calculations intended to infer the marginal values of crudes for pricing purposes.

*The China refinery margin calculation represents a model based on spot product import/export parity, and does not reflect internal pricing regulations.

Sources: IEA, Purvin & Gertz Inc.

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OIL MARKET REPORT CONTACTS

Editorial Enquiries

Editor

Head, Oil Industry & Markets Division

Lawrence Eagles
(+33) 0*1 40 57 65 90
e-mail: lawrence.eagles@iea.org

Demand

Eduardo Lopez
(+33) 0*1 40 57 65 93
e-mail: eduardo.lopez@iea.org

Supply

David Fyfe
(+33) 0*1 40 57 65 94
e-mail: david.fyfe@iea.org

Prices

Julius Walker
(+33) 0*1 40 57 65 22
e-mail: julius.walker@iea.org

Refining

David Martin
(+33) 0*1 40 57 65 95
e-mail: david.martin@iea.org

OECD Stocks/Trade

Toril Ekeland Bosoni
(+33) 0*1 40 57 66 36
e-mail: toril.bosoni@iea.org

Statistics/Freight/Trade

James Ryder
(+33) 0*1 40 57 66 18
e-mail: james.ryder@iea.org

Statistical Support/Refining

Miklós Bánkuti
(+33) 0*1 40 57 67 76
e-mail: miklos.bankuti@iea.org

Editorial Assistant

Anne Mayne
(+33) 0*1 40 57 65 96
e-mail: anne.mayne@iea.org

Fax:

(+33) 0*1 40 57 65 99/40 57 65 09

* 0 only within France

Media Enquiries

Press Office

Gwyn Darling
(+33) 0*1 40 57 65 54
e-mail: ieapressoffice@iea.org

Subscription and Delivery Enquiries

Oil Market Report Subscriptions (Attn: Ms. Sandra Coleman)
International Energy Agency
BP 586-75726 PARIS Cedex 15, France

Tel. +33 (0) 1 40 57 65 57

Fax. +33 (0) 1 40 57 65 59

e-mail: sandra.coleman@iea.org

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