

Table 1
WORLD OIL SUPPLY AND DEMAND
(million barrels per day)

	2000	2001	1Q02	2Q02	3Q02	4Q02	2002	1Q03	2Q03	3Q03	4Q03	2003	1Q04	2Q04	3Q04	4Q04	2004
OECD DEMAND																	
North America	24.1	24.0	23.9	24.0	24.3	24.3	24.2	24.5	24.3	25.1	24.9	24.7	25.1	24.9	25.6	25.4	25.2
Europe	15.1	15.3	15.2	14.7	15.2	15.3	15.1	15.2	15.0	15.3	15.5	15.2	15.5	15.2	15.4	15.8	15.5
Pacific	8.6	8.5	9.1	7.6	8.0	9.3	8.5	9.6	8.0	7.9	9.0	8.6	9.2	7.9	7.9	8.9	8.5
Total OECD	47.8	47.8	48.2	46.3	47.5	48.9	47.8	49.3	47.3	48.3	49.4	48.6	49.8	48.0	49.0	50.0	49.2
NON-OECD DEMAND																	
FSU	3.7	3.7	3.5	3.1	3.4	3.8	3.5	3.8	3.1	3.4	3.9	3.6	3.5	3.6	3.4	3.8	3.6
Europe	0.7	0.7	0.8	0.8	0.7	0.8	0.8	0.8	0.8	0.7	0.8	0.8	0.8	0.8	0.7	0.8	0.8
China	4.6	4.7	4.6	5.0	4.9	5.2	4.9	5.2	5.2	5.7	5.8	5.5	6.2	6.4	6.2	6.3	6.3
Other Asia	7.4	7.6	7.6	7.7	7.6	7.9	7.7	7.7	7.7	7.8	8.3	7.9	8.2	8.2	8.2	8.6	8.3
Latin America	4.9	4.9	4.7	4.8	4.9	4.7	4.8	4.5	4.7	4.8	4.8	4.7	4.7	4.8	4.9	4.9	4.8
Middle East	4.7	4.9	5.0	4.9	5.1	5.1	5.1	5.2	5.0	5.3	5.3	5.2	5.4	5.4	5.6	5.5	5.5
Africa	2.5	2.5	2.6	2.6	2.5	2.6	2.6	2.6	2.6	2.5	2.7	2.6	2.7	2.7	2.6	2.7	2.7
Total Non-OECD	28.4	29.0	28.8	28.9	29.2	30.2	29.3	29.9	29.0	30.4	31.5	30.2	31.5	31.8	31.6	32.6	31.9
Total Demand¹	76.2	76.8	77.0	75.3	76.7	79.1	77.0	79.2	76.3	78.6	81.0	78.8	81.3	79.7	80.6	82.6	81.1
OECD SUPPLY																	
North America	14.3	14.4	14.6	14.6	14.4	14.4	14.5	14.7	14.5	14.7	14.8	14.7	14.8	14.6	14.7	14.9	14.8
Europe	6.8	6.7	6.7	6.7	6.2	6.8	6.6	6.7	6.2	6.0	6.4	6.3	6.4	6.2	6.0	6.2	6.2
Pacific	0.9	0.8	0.8	0.8	0.8	0.7	0.8	0.7	0.7	0.7	0.6	0.7	0.6	0.6	0.6	0.6	0.6
Total OECD	21.9	21.8	22.1	22.1	21.4	21.9	21.9	22.1	21.3	21.4	21.8	21.7	21.8	21.4	21.3	21.7	21.6
NON-OECD SUPPLY																	
FSU	7.9	8.6	9.0	9.2	9.5	9.8	9.4	9.9	10.1	10.5	10.7	10.3	10.8	11.0	11.2	11.3	11.1
Europe	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
China	3.2	3.3	3.3	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4
Other Asia	2.3	2.4	2.5	2.4	2.5	2.5	2.5	2.6	2.6	2.5	2.7	2.6	2.7	2.7	2.7	2.8	2.7
Latin America	3.8	3.8	3.9	3.9	3.9	3.8	3.9	3.9	3.8	4.0	4.0	3.9	3.9	3.9	4.0	4.1	4.0
Middle East	2.2	2.2	2.1	2.1	2.1	2.1	2.1	2.0	2.0	2.0	1.9	2.0	1.9	1.9	1.8	1.9	1.9
Africa	2.8	2.8	3.0	3.0	3.0	2.9	3.0	2.9	3.0	3.1	3.2	3.1	3.3	3.4	3.5	3.6	3.4
Total Non-OECD	22.5	23.2	24.0	24.2	24.7	24.7	24.4	24.9	25.1	25.6	26.2	25.5	26.3	26.6	26.8	27.2	26.7
Processing Gains ²	1.7	1.7	1.8	1.7	1.7	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.9	1.8	1.8	1.9	1.8
Total Non-OPEC	46.1	46.7	47.9	48.1	47.8	48.5	48.1	48.9	48.2	48.7	49.8	48.9	49.9	49.8	49.9	50.8	50.1
OPEC																	
Crude ³	27.8	27.0	24.9	24.3	25.3	25.8	25.1	26.7	26.2	26.6	27.7	26.8	27.9				
NGLs	2.8	3.1	3.4	3.4	3.6	3.5	3.5	3.3	3.7	3.8	4.0	3.7	4.0	4.0	4.1	4.2	4.1
Total OPEC	30.7	30.2	28.3	27.7	28.9	29.3	28.6	29.9	29.8	30.4	31.6	30.5	31.9				
Total Supply⁴	76.7	76.9	76.2	75.8	76.7	77.7	76.6	78.8	78.1	79.2	81.4	79.4	81.8				
STOCK CHANGES AND MISCELLANEOUS																	
Reported OECD																	
Industry	0.2	0.2	-0.3	0.5	-0.8	-1.1	-0.4	-0.6	1.3	0.5	-0.8	0.1	-0.4				
Government	-0.1	0.0	0.2	0.1	0.1	0.3	0.2	0.2	0.0	0.2	0.3	0.2	0.1				
Total	0.2	0.3	-0.1	0.7	-0.8	-0.8	-0.3	-0.5	1.3	0.7	-0.5	0.3	-0.2				
Floating Storage/Oil in Transit	0.1	-0.1	0.1	-0.3	0.2	-0.2	0.0	0.3	0.1	0.0	0.3	0.2	-0.2				
Miscellaneous to balance ⁵	0.3	-0.2	-0.9	0.1	0.6	-0.3	-0.1	-0.2	0.3	-0.2	0.7	0.2	1.0				
Total Stock Ch. & Misc	0.6	0.1	-0.9	0.5	0.0	-1.3	-0.4	-0.4	1.8	0.5	0.5	0.6	0.5				
Memo items:																	
Call on OPEC crude + Stock ch. ⁶	27.3	27.0	25.7	23.8	25.3	27.2	25.5	27.0	24.4	26.1	27.2	26.2	27.4	25.9	26.6	27.6	26.9
Total Demand ex. FSU	72.5	73.2	73.5	72.2	73.3	75.2	73.6	75.4	73.1	75.2	77.1	75.2	77.8	76.2	77.2	78.8	77.5
Total demand exc. FSU (% ch) ⁷	0.9	0.9	-0.6	0.0	0.9	2.0	0.6	2.5	1.3	2.5	2.5	2.2	3.2	4.2	2.7	2.2	3.1

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 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

³ Upgraded Venezuelan Orinoco extra-heavy production is classified as non-conventional crude.

⁴ Comprises crude oil, condensates, NGLs, oil from non-conventional sources and other sources of supply

⁵ Includes changes in non-reported stocks in OECD and non-OECD areas

⁶ Equals the arithmetic difference between total demand minus total non-OPEC supply minus OPEC NGLs

⁷ Year on year % growth in global oil demand excluding FSU

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

	2000	2001	1Q02	2Q02	3Q02	4Q02	2002	1Q03	2Q03	3Q03	4Q03	2003	1Q04	2Q04	3Q04	4Q04	2004
OECD DEMAND																	
North America	-	-	-	-	-	-	-	-	0.1	0.2	-	0.1	0.1	0.4	0.3	-	0.2
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pacific	-	-	-	-	-	-	-	-	-	-	-	-	-	0.1	-	-	-
Total OECD	-	-	-	-	-	-	-	-	0.1	0.2	-	0.1	0.1	0.5	0.3	0.1	0.2
NON-OECD DEMAND																	
FSU	-	-	-	-	-	-	-	-	-	-	-	-	-	0.4	-	-	0.1
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	-	-	-	-	-	-	-	-	-	-	-	-	0.1	-	-	-
Other Asia	-	-	-	-	-	-	-	-	-	-	-	-	0.1	-	-	-	-
Latin America	-	-	-	-	-	-	-	-	-	-	-	-	0.1	0.1	0.1	0.1	0.1
Middle East	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Africa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OECD	-	-	-	-	-	-	-	-	0.1	-	-	-	0.2	0.6	0.1	0.1	0.2
Total Demand	-	-	-	-	-	-	-	-	0.2	0.3	-	0.1	0.3	1.1	0.4	0.1	0.5
OECD SUPPLY																	
North America	-	-	-	-	-	-	-	-	-	-	-	-	0.1	-	-	-	-
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pacific	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total OECD	-	-	-	-	-	-	-	-	-	-	-	-	0.1	-	-	-	-
NON-OECD SUPPLY																	
FSU	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Asia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Latin America	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Middle East	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Africa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OECD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Processing Gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OPEC	-	-	-	-	-	-	-	-	-	-	-	-	0.1	-	-	-	-
OPEC																	
Crude	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NGLs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total OPEC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Supply	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
STOCK CHANGES AND MISCELLANEOUS																	
REPORTED OECD																	
Industry	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-	-	-	-
Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-	-	-	-
Floating Storage/Oil in Transit	-	-	-	-	-	-	-	-	0.1	-	-0.1	-	-	-	-	-	-
Miscellaneous to balance	-	-	-	-	-	-	-	-	-0.2	-0.3	0.1	-0.1	-0.2	-	-	-	-
Total Stock Ch. & Misc	-	-	-	-	-	-	-	-	-0.2	-0.3	-	-0.1	-0.3	-	-	-	-
Memo items:																	
Call on OPEC crude + Stock ch.	-	-	-	-	-	-	-	-	0.2	0.3	-	0.1	0.3	1.1	0.3	0.2	0.5
Total Demand ex. FSU	-	-	-	-	-	-	-	-	0.1	0.3	-	0.1	0.3	0.7	0.4	0.1	0.4

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

	2001	1Q02	2Q02	3Q02	4Q02	2002	1Q03	2Q03	3Q03	4Q03	2003	1Q04	2Q04	3Q04	4Q04	2004
Demand (mb/d)																
North America	24.00	23.94	24.02	24.31	24.34	24.16	24.53	24.25	25.13	24.91	24.71	25.09	24.89	25.56	25.37	25.23
Europe	15.27	15.21	14.69	15.20	15.33	15.11	15.19	14.98	15.26	15.54	15.24	15.52	15.16	15.45	15.75	15.47
Pacific	8.54	9.06	7.64	8.03	9.26	8.50	9.60	8.04	7.88	8.99	8.63	9.24	7.91	7.95	8.93	8.50
Total OECD	47.81	48.21	46.35	47.54	48.93	47.76	49.32	47.28	48.27	49.43	48.58	49.84	47.95	48.96	50.05	49.20
FSU	3.65	3.48	3.11	3.38	3.84	3.45	3.81	3.14	3.45	3.87	3.57	3.49	3.55	3.40	3.84	3.57
Europe	0.75	0.81	0.75	0.70	0.76	0.75	0.82	0.76	0.71	0.77	0.77	0.84	0.78	0.73	0.79	0.78
China	4.67	4.64	5.02	4.94	5.20	4.95	5.21	5.18	5.73	5.85	5.49	6.21	6.38	6.19	6.34	6.28
Other Asia	7.57	7.56	7.70	7.62	7.87	7.69	7.73	7.67	7.80	8.29	7.87	8.22	8.20	8.18	8.58	8.30
Latin America	4.89	4.73	4.82	4.87	4.75	4.79	4.49	4.65	4.80	4.76	4.68	4.65	4.85	4.93	4.86	4.82
Middle East	4.93	5.02	4.94	5.15	5.13	5.06	5.18	4.96	5.34	5.33	5.20	5.38	5.36	5.61	5.48	5.46
Africa	2.55	2.58	2.59	2.51	2.60	2.57	2.63	2.63	2.54	2.66	2.61	2.68	2.68	2.58	2.71	2.66
Total Non-OECD	29.00	28.81	28.93	29.16	30.16	29.27	29.87	29.00	30.36	31.53	30.20	31.47	31.80	31.63	32.59	31.87
World	76.82	77.02	75.28	76.70	79.09	77.03	79.19	76.28	78.63	80.96	78.77	81.31	79.75	80.59	82.64	81.08
<i>of which:</i>																
US	19.65	19.53	19.72	19.92	19.87	19.76	19.98	19.76	20.57	20.25	20.14	20.36	20.37	20.95	20.62	20.58
Euro4	8.43	8.35	7.99	8.38	8.27	8.25	8.21	8.17	8.23	8.34	8.24	8.45	8.15	8.27	8.37	8.31
Japan	5.39	5.68	4.62	5.03	5.87	5.30	6.19	4.99	4.87	5.57	5.40	5.89	4.80	4.86	5.49	5.26
Korea	2.13	2.35	1.99	2.01	2.37	2.18	2.41	2.03	1.98	2.37	2.20	2.32	2.05	2.03	2.34	2.19
Mexico	1.99	1.99	1.98	1.97	1.98	1.98	2.02	2.07	2.07	2.07	2.06	2.07	2.05	2.09	2.13	2.08
Canada	2.04	2.08	2.02	2.09	2.15	2.09	2.17	2.10	2.17	2.25	2.17	2.30	2.15	2.20	2.28	2.23
Brazil	2.20	2.16	2.17	2.23	2.23	2.20	2.03	2.08	2.17	2.19	2.12	2.14	2.21	2.24	2.25	2.21
India	2.27	2.31	2.31	2.21	2.33	2.29	2.37	2.29	2.24	2.43	2.33	2.55	2.44	2.35	2.50	2.46
Annual Change (% per annum)																
North America	-0.2	-1.6	0.8	1.0	2.4	0.6	2.5	0.9	3.4	2.3	2.3	2.3	2.6	1.7	1.9	2.1
Europe	1.1	0.0	-0.5	-2.0	-1.7	-1.1	-0.1	2.0	0.4	1.3	0.9	2.2	1.2	1.3	1.4	1.5
Pacific	-0.9	-3.6	-4.2	0.0	5.4	-0.5	6.0	5.3	-1.9	-2.9	1.5	-3.8	-1.7	0.9	-0.7	-1.4
Total OECD	0.1	-1.5	-0.5	-0.2	1.7	-0.1	2.3	2.0	1.5	1.0	1.7	1.1	1.4	1.4	1.2	1.3
FSU	-0.3	-6.3	-7.1	-1.6	-6.6	-5.5	9.3	1.2	2.1	0.6	3.3	-8.3	13.0	-1.2	-0.6	0.2
Europe	6.0	0.8	1.1	1.4	1.5	1.2	1.8	1.5	1.6	1.7	1.6	1.8	1.9	2.0	2.2	2.0
China	2.5	3.9	1.1	9.7	9.0	5.9	12.3	3.3	16.1	12.5	11.1	19.3	23.2	8.1	8.3	14.3
Other Asia	2.1	0.7	1.7	1.9	2.1	1.6	2.2	-0.4	2.4	5.3	2.4	6.4	6.9	4.9	3.4	5.4
Latin America	0.4	-1.0	-2.6	-1.6	-2.5	-1.9	-4.9	-3.5	-1.5	0.3	-2.4	3.5	4.1	2.8	2.1	3.1
Middle East	4.0	2.6	2.4	2.7	2.7	2.6	3.2	0.3	3.7	3.7	2.8	3.9	8.1	5.1	2.8	4.9
Africa	3.5	0.0	0.5	2.2	1.0	0.9	2.1	1.7	1.0	2.2	1.7	1.8	1.7	1.8	1.8	1.7
Total Non-OECD	2.1	0.2	-0.1	2.3	1.3	0.9	3.7	0.3	4.1	4.5	3.2	5.4	9.6	4.2	3.4	5.6
World	0.8	-0.8	-0.4	0.8	1.5	0.3	2.8	1.3	2.5	2.4	2.3	2.7	4.5	2.5	2.1	2.9
Annual Change (mb/d)																
North America	-0.06	-0.39	0.18	0.24	0.58	0.15	0.59	0.23	0.82	0.57	0.55	0.56	0.63	0.43	0.46	0.52
Europe	0.17	0.00	-0.08	-0.31	-0.26	-0.16	-0.02	0.30	0.06	0.21	0.13	0.33	0.18	0.19	0.22	0.23
Pacific	-0.08	-0.34	-0.33	0.00	0.48	-0.04	0.55	0.41	-0.15	-0.27	0.13	-0.37	-0.14	0.07	-0.06	-0.12
Total OECD	0.03	-0.73	-0.23	-0.07	0.80	-0.05	1.11	0.93	0.73	0.50	0.82	0.52	0.67	0.69	0.62	0.63
FSU	-0.01	-0.24	-0.24	-0.05	-0.27	-0.20	0.33	0.04	0.07	0.02	0.11	-0.32	0.41	-0.04	-0.02	0.01
Europe	0.04	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.02	0.02
China	0.12	0.17	0.05	0.44	0.43	0.27	0.57	0.17	0.79	0.65	0.55	1.01	1.20	0.46	0.49	0.79
Other Asia	0.16	0.05	0.13	0.14	0.16	0.12	0.16	-0.03	0.18	0.42	0.19	0.49	0.53	0.38	0.28	0.42
Latin America	0.02	-0.05	-0.13	-0.08	-0.12	-0.09	-0.23	-0.17	-0.07	0.01	-0.11	0.16	0.19	0.13	0.10	0.14
Middle East	0.19	0.13	0.12	0.13	0.14	0.13	0.16	0.01	0.19	0.19	0.14	0.20	0.40	0.27	0.15	0.26
Africa	0.09	0.00	0.01	0.05	0.03	0.02	0.06	0.04	0.03	0.06	0.04	0.05	0.04	0.04	0.05	0.05
Total Non-OECD	0.60	0.07	-0.04	0.65	0.37	0.26	1.06	0.08	1.20	1.37	0.93	1.60	2.79	1.27	1.06	1.68
World	0.63	-0.66	-0.27	0.57	1.17	0.21	2.17	1.01	1.93	1.87	1.74	2.12	3.47	1.96	1.68	2.31
Changes from Last Month's Report																
North America	-	-	-	-	-	-	-0.03	0.09	0.24	-0.02	0.07	0.06	0.44	0.28	0.04	0.20
Europe	-	-	-	-	-	-	-	-	-	0.01	-	0.03	-0.04	0.01	0.03	0.01
Pacific	-	-	-	-	-	-	-	-	-	-	-	0.01	0.05	0.01	-	0.02
Total OECD	-	-	-	-	-	-	-0.03	0.09	0.24	-0.01	0.07	0.10	0.45	0.29	0.07	0.23
FSU	-	-	-	-	-	-	-	0.04	-	-	0.01	-	0.36	-	-	0.09
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	-	-	-	-	-	-	-	-	-	-	0.04	0.12	-	-	0.04
Other Asia	-	-	-	-	-	-	-	0.01	0.01	0.01	0.01	0.11	0.01	-	-	0.03
Latin America	-	0.01	0.01	0.01	0.03	0.02	0.03	0.02	0.02	0.02	0.02	0.10	0.12	0.07	0.06	0.09
Middle East	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Africa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OECD	-	0.01	0.01	0.01	0.03	0.02	0.03	0.06	0.02	0.03	0.04	0.25	0.61	0.07	0.06	0.24
World	-	0.01	0.01	0.01	0.03	0.02	-	0.16	0.26	0.02	0.11	0.35	1.06	0.36	0.12	0.47

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

	November			December			Fourth Quarter			January			February		
	2002	2003	%	2002	2003	%	2002	2003	%	2003	2004	%	2003	2004	%
North America															
LPG	3.08	2.99	-2.8	3.20	3.36	5.0	3.08	3.07	-0.5	3.49	3.51	0.5	3.33	3.40	1.9
Naphtha	0.43	0.44	1.1	0.42	0.43	0.3	0.41	0.44	5.4	0.42	0.39	-5.6	0.41	0.46	12.3
Motor Gasoline	10.13	10.27	1.4	10.22	10.40	1.8	10.16	10.37	2.0	9.69	10.00	3.3	9.81	10.10	2.9
Jet/Kerosene	1.89	1.87	-0.9	1.98	1.97	-0.5	1.92	1.90	-0.8	1.83	1.85	1.1	1.87	1.96	4.7
Gasoil	4.81	4.68	-2.6	4.78	4.98	4.2	4.77	4.86	1.8	5.22	5.28	1.2	5.34	5.25	-1.7
Residual Fuel Oil	1.36	1.31	-3.9	1.51	1.45	-3.9	1.39	1.37	-2.0	1.39	1.48	6.5	1.56	1.51	-3.0
Other Products	2.72	2.92	7.5	2.29	2.84	24.2	2.59	2.91	12.2	2.41	2.47	2.5	2.73	2.64	-3.3
Total	24.42	24.49	0.3	24.41	25.44	4.2	24.34	24.91	2.3	24.44	24.98	2.2	25.07	25.32	1.0
Europe															
LPG	0.93	1.00	7.6	1.09	1.16	6.9	0.98	1.03	5.8	1.10	1.19	8.2	1.15	1.21	5.1
Naphtha	1.14	1.12	-1.3	1.18	1.15	-2.2	1.15	1.12	-2.3	1.22	1.22	0.7	1.28	1.27	-0.1
Motor Gasoline	2.79	2.64	-5.3	2.73	2.76	1.1	2.81	2.74	-2.6	2.56	2.52	-1.2	2.67	2.61	-2.3
Jet/Kerosene	1.05	1.11	6.5	1.09	1.12	2.9	1.10	1.15	4.5	1.11	1.11	0.7	1.14	1.13	-1.5
Gasoil	6.06	5.76	-4.9	5.84	6.12	4.7	5.99	6.06	1.2	5.87	5.79	-1.5	6.47	6.19	-4.3
Residual Fuel Oil	2.00	1.90	-4.8	2.10	2.06	-2.1	2.03	1.99	-1.7	2.07	1.99	-3.6	2.13	2.03	-4.8
Other Products	1.29	1.47	13.7	1.10	1.32	19.6	1.27	1.43	12.8	1.09	1.23	13.0	1.05	1.23	17.4
Total	15.25	15.01	-1.6	15.13	15.69	3.7	15.33	15.54	1.3	15.00	15.06	0.4	15.88	15.67	-1.4
Pacific															
LPG	0.97	0.83	-14.0	1.02	0.98	-3.5	0.94	0.86	-8.6	0.98	0.94	-4.0	1.09	0.98	-10.3
Naphtha	1.55	1.59	2.2	1.61	1.68	4.7	1.54	1.60	3.7	1.59	1.61	1.4	1.58	1.61	1.9
Motor Gasoline	1.60	1.62	1.7	1.66	1.71	3.2	1.60	1.64	2.7	1.49	1.54	3.4	1.57	1.54	-2.1
Jet/Kerosene	1.38	1.12	-18.6	1.78	1.60	-10.3	1.38	1.25	-9.3	1.72	1.64	-4.8	1.66	1.48	-10.7
Gasoil	2.02	1.96	-3.0	2.14	2.08	-2.9	2.03	2.00	-1.2	1.95	1.88	-3.4	2.10	1.96	-6.6
Residual Fuel Oil	1.23	1.16	-5.8	1.28	1.20	-6.1	1.19	1.17	-1.7	1.30	1.15	-11.3	1.37	1.23	-10.0
Other Products	0.59	0.49	-16.1	0.69	0.46	-33.1	0.59	0.47	-20.6	0.57	0.49	-15.0	0.58	0.54	-7.7
Total	9.33	8.77	-6.0	10.17	9.72	-4.5	9.26	8.99	-2.9	9.59	9.25	-3.6	9.94	9.33	-6.1
OECD															
LPG	4.98	4.83	-3.0	5.30	5.50	3.8	5.00	4.97	-0.8	5.56	5.63	1.2	5.57	5.58	0.2
Naphtha	3.12	3.14	0.8	3.21	3.26	1.6	3.10	3.16	1.7	3.22	3.22	0.2	3.27	3.35	2.4
Motor Gasoline	14.52	14.54	0.1	14.60	14.87	1.8	14.58	14.75	1.2	13.73	14.07	2.5	14.05	14.24	1.3
Jet/Kerosene	4.31	4.11	-4.7	4.85	4.69	-3.3	4.39	4.30	-2.2	4.65	4.60	-1.2	4.67	4.57	-2.3
Gasoil	12.89	12.41	-3.7	12.76	13.18	3.2	12.79	12.92	1.0	13.05	12.95	-0.7	13.91	13.40	-3.7
Residual Fuel Oil	4.59	4.37	-4.8	4.90	4.72	-3.7	4.61	4.53	-1.8	4.75	4.62	-2.7	5.05	4.77	-5.6
Other Products	4.60	4.88	6.2	4.08	4.62	13.3	4.44	4.80	8.1	4.07	4.19	2.9	4.36	4.41	1.1
Total	49.00	48.27	-1.5	49.71	50.85	2.3	48.93	49.43	1.0	49.03	49.29	0.5	50.89	50.32	-1.1

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

	Fourth Quarter			January			February			March			First Quarter		
	2002	2003	%	2003	2004	%	2003	2004	%	2003	2004	%	2003	2004	%
United States²															
LPG	2.27	2.22	-1.9	2.65	2.62	-1.1	2.47	2.52	2.1	2.07	2.03	-2.0	2.40	2.39	-0.3
Naphtha	0.28	0.30	6.4	0.29	0.27	-7.9	0.28	0.33	16.2	0.26	0.28	6.9	0.28	0.29	4.7
Motor Gasoline	8.85	9.00	1.7	8.40	8.68	3.4	8.50	8.74	2.8	8.58	8.92	3.9	8.49	8.78	3.4
Jet/Kerosene	1.72	1.69	-1.4	1.64	1.64	0.1	1.68	1.75	4.2	1.61	1.63	1.1	1.64	1.67	1.8
Gasoil	3.89	3.94	1.3	4.31	4.35	0.9	4.37	4.27	-2.2	3.99	4.13	3.4	4.22	4.25	0.7
Residual Fuel Oil	0.76	0.74	-1.4	0.78	0.89	13.9	0.89	0.87	-1.7	0.91	0.79	-13.5	0.86	0.85	-1.1
Other Products	2.11	2.34	11.0	1.95	1.94	-0.4	2.19	2.07	-5.7	2.24	2.38	6.3	2.12	2.13	0.3
Total	19.87	20.24	1.9	20.02	20.39	1.9	20.38	20.55	0.8	19.68	20.16	2.5	20.01	20.36	1.8
Japan³															
LPG	0.58	0.52	-11.2	0.61	0.60	-2.3	0.73	0.63	-13.6	0.61	0.60	-2.9	0.65	0.61	-6.4
Naphtha	0.87	0.89	2.5	0.87	0.87	-0.1	0.89	0.87	-1.9	0.92	0.82	-10.6	0.89	0.85	-4.4
Motor Gasoline	1.05	1.07	2.1	0.95	0.98	2.9	1.01	1.00	-1.1	1.05	1.08	3.0	1.00	1.02	1.7
Jet/Kerosene	0.95	0.86	-9.4	1.17	1.17	-0.3	1.21	1.10	-8.9	0.99	0.96	-2.9	1.12	1.07	-3.9
Diesel	0.69	0.66	-3.3	0.58	0.57	-2.0	0.66	0.63	-5.0	0.68	0.67	-1.7	0.64	0.62	-2.8
Other Gasoil	0.60	0.58	-3.7	0.66	0.64	-3.2	0.72	0.67	-7.3	0.65	0.65	0.0	0.67	0.65	-3.4
Residual Fuel Oil	0.66	0.64	-4.1	0.72	0.60	-16.5	0.78	0.67	-14.0	0.72	0.63	-11.9	0.74	0.64	-14.1
Direct use of Crude Oil	0.15	0.07	-53.2	0.17	0.08	-49.4	0.15	0.09	-41.0	0.08	0.05	-36.7	0.13	0.07	-43.6
Other Products	0.33	0.29	-12.8	0.32	0.32	0.6	0.32	0.36	11.3	0.38	0.35	-5.9	0.34	0.34	1.3
Total	5.87	5.57	-5.2	6.06	5.83	-3.7	6.48	6.02	-7.0	6.07	5.81	-4.3	6.19	5.89	-5.0
Germany															
LPG	0.07	0.07	-1.5	0.08	0.08	5.9	0.08	0.08	4.6	0.09	0.10	14.5	0.08	0.09	8.6
Naphtha	0.40	0.41	0.9	0.38	0.48	26.4	0.40	0.44	10.3	0.38	0.45	17.6	0.39	0.46	18.1
Motor Gasoline	0.62	0.59	-5.3	0.51	0.53	3.9	0.59	0.57	-3.4	0.59	0.60	0.7	0.56	0.56	0.4
Jet/Kerosene	0.14	0.15	6.3	0.13	0.13	2.9	0.15	0.14	-5.6	0.14	0.13	-2.6	0.14	0.14	-1.8
Diesel	0.54	0.58	8.8	0.44	0.48	9.0	0.56	0.54	-3.6	0.56	0.62	11.6	0.52	0.55	5.7
Other Gasoil	0.68	0.55	-18.6	0.59	0.55	-5.4	0.70	0.64	-8.2	0.52	0.59	13.8	0.60	0.59	-0.6
Residual Fuel Oil	0.18	0.19	1.4	0.21	0.18	-16.0	0.18	0.19	8.4	0.18	0.18	-1.8	0.19	0.18	-4.2
Other Products	0.08	0.10	31.0	0.03	0.07	159.7	0.05	0.07	49.4	0.08	0.10	27.4	0.05	0.08	56.5
Total	2.72	2.65	-2.7	2.36	2.50	6.1	2.70	2.68	-0.8	2.53	2.76	9.3	2.52	2.65	4.9
Italy															
LPG	0.13	0.13	2.6	0.17	0.17	0.7	0.19	0.17	-10.5	0.14	0.15	13.4	0.16	0.16	0.3
Naphtha	0.07	0.07	-8.7	0.11	0.06	-48.6	0.11	0.10	-5.4	0.11	0.11	3.9	0.11	0.09	-16.7
Motor Gasoline	0.38	0.38	0.7	0.35	0.36	3.6	0.38	0.36	-4.5	0.37	0.38	1.1	0.37	0.37	0.1
Jet/Kerosene	0.07	0.08	16.7	0.09	0.08	-4.5	0.09	0.09	-4.4	0.09	0.09	3.0	0.09	0.08	-1.9
Diesel	0.45	0.54	21.9	0.42	0.46	9.0	0.48	0.51	6.1	0.46	0.51	10.9	0.45	0.49	8.8
Other Gasoil	0.20	0.13	-33.2	0.17	0.14	-17.2	0.20	0.14	-28.0	0.15	0.15	3.1	0.17	0.15	-15.0
Residual Fuel Oil	0.40	0.40	-1.1	0.36	0.40	10.6	0.45	0.37	-18.0	0.36	0.39	7.6	0.39	0.39	-0.7
Other Products	0.15	0.15	-1.7	0.12	0.11	-5.0	0.12	0.13	11.0	0.13	0.15	13.0	0.12	0.13	6.4
Total	1.84	1.88	2.0	1.77	1.77	-0.1	2.02	1.88	-7.1	1.80	1.93	7.1	1.86	1.86	0.0
France															
LPG	0.13	0.13	3.1	0.16	0.17	1.3	0.17	0.16	-9.9	0.13	0.15	17.3	0.15	0.16	1.9
Naphtha	0.15	0.21	43.0	0.16	0.22	32.5	0.16	0.20	23.0	0.15	0.16	2.8	0.16	0.19	19.7
Motor Gasoline	0.29	0.27	-7.9	0.26	0.24	-8.0	0.27	0.25	-7.0	0.27	0.26	-4.4	0.27	0.25	-6.4
Jet/Kerosene	0.14	0.15	9.3	0.16	0.15	-2.6	0.16	0.15	-4.3	0.15	0.15	-1.0	0.15	0.15	-2.6
Diesel	0.61	0.61	-0.1	0.57	0.56	-2.1	0.61	0.60	-2.0	0.60	0.63	6.2	0.59	0.60	0.8
Other Gasoil	0.37	0.40	7.5	0.56	0.49	-12.5	0.59	0.50	-14.5	0.33	0.45	33.8	0.49	0.48	-2.3
Residual Fuel Oil	0.13	0.12	-5.8	0.14	0.13	-8.3	0.13	0.13	-3.0	0.11	0.13	14.1	0.13	0.13	0.2
Other Products	0.17	0.21	21.1	0.15	0.16	7.8	0.16	0.18	13.8	0.18	0.19	6.2	0.16	0.18	9.0
Total	1.99	2.10	5.7	2.17	2.12	-2.4	2.25	2.16	-3.8	1.93	2.12	9.9	2.11	2.13	1.0
United Kingdom															
LPG	0.16	0.16	2.1	0.16	0.18	7.4	0.12	0.21	68.3	0.17	0.21	23.4	0.15	0.20	28.8
Naphtha	0.06	0.05	-13.0	0.07	0.07	-3.8	0.08	0.06	-20.8	0.07	0.04	-34.5	0.07	0.06	-19.5
Motor Gasoline	0.45	0.43	-4.2	0.42	0.42	0.0	0.44	0.44	-0.5	0.45	0.45	-0.5	0.44	0.44	-0.3
Jet/Kerosene	0.33	0.33	0.7	0.34	0.35	1.9	0.34	0.33	-1.0	0.28	0.34	19.9	0.32	0.34	6.4
Diesel	0.35	0.35	-0.7	0.33	0.34	3.1	0.35	0.38	9.5	0.34	0.38	11.1	0.34	0.37	8.0
Other Gasoil	0.16	0.15	-1.3	0.16	0.15	-5.5	0.17	0.16	-6.2	0.16	0.17	6.6	0.16	0.16	-1.7
Residual Fuel Oil	0.09	0.10	10.0	0.11	0.12	8.8	0.10	0.09	-1.8	0.10	0.08	-16.8	0.10	0.10	-3.0
Other Products	0.12	0.13	7.8	0.13	0.14	9.2	0.11	0.15	35.4	0.14	0.18	30.4	0.13	0.16	24.2
Total	1.72	1.71	-0.4	1.72	1.76	2.2	1.71	1.83	7.1	1.71	1.85	8.5	1.71	1.81	5.9
Canada															
LPG	0.34	0.36	7.0	0.35	0.39	9.5	0.38	0.39	2.6	0.35	0.35	-0.6	0.36	0.38	3.9
Naphtha	0.08	0.08	-1.6	0.08	0.08	-7.4	0.08	0.08	7.8	0.07	0.08	7.7	0.08	0.08	2.3
Motor Gasoline	0.68	0.69	2.3	0.66	0.67	1.0	0.68	0.71	4.5	0.65	0.67	3.4	0.66	0.68	3.0
Jet/Kerosene	0.11	0.12	5.0	0.09	0.11	18.7	0.10	0.12	16.7	0.13	0.13	2.7	0.11	0.12	11.6
Diesel	0.17	0.17	0.7	0.19	0.16	-15.1	0.18	0.18	0.4	0.17	0.17	1.4	0.18	0.17	-4.7
Other Gasoil	0.34	0.35	4.2	0.37	0.42	13.2	0.42	0.44	3.8	0.36	0.38	4.5	0.38	0.41	7.2
Residual Fuel Oil	0.15	0.19	24.1	0.15	0.14	-4.0	0.18	0.17	-7.5	0.14	0.19	34.2	0.16	0.17	6.8
Other Products	0.28	0.28	1.4	0.23	0.26	9.9	0.26	0.31	18.6	0.24	0.30	28.0	0.24	0.29	19.0
Total	2.15	2.25	4.6	2.13	2.22	4.2	2.27	2.39	5.1	2.12	2.28	7.7	2.17	2.30	5.7

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)

	2002	2003	2004	4Q03	1Q04	2Q04	3Q04	4Q04	Mar 04	Apr 04	May 04
OPEC											
Crude Oil											
Saudi Arabia	7.38	8.48		8.24	8.21				8.15	8.00	8.37
Iran	3.40	3.78		3.95	3.92				3.96	4.00	4.00
Iraq	2.01	1.33		1.82	2.11				2.38	2.34	2.13
UAE	1.99	2.29		2.26	2.28				2.25	2.08	2.25
Kuwait	1.60	1.87		1.97	1.95				1.95	1.99	2.02
Neutral Zone	0.54	0.61		0.61	0.60				0.60	0.58	0.56
Qatar	0.64	0.74		0.74	0.75				0.76	0.77	0.79
Nigeria	1.97	2.15		2.28	2.33				2.33	2.28	2.33
Libya	1.32	1.42		1.45	1.47				1.48	1.49	1.51
Algeria	0.85	1.11		1.15	1.14				1.15	1.12	1.18
Venezuela	2.29	2.01		2.19	2.17				2.18	2.18	2.17
Indonesia	1.11	1.01		1.00	0.98				0.97	0.97	0.97
Total Crude Oil	25.08	26.78		27.66	27.92				28.15	27.80	28.27
Total NGLs ¹	3.47	3.67	4.10	3.96	4.01	4.05	4.11	4.23	4.03	4.04	4.03
Total OPEC	28.55	30.46		31.62	31.94				32.18	31.84	32.30
NON-OPEC²											
OECD											
North America	14.50	14.66	14.76	14.80	14.79	14.63	14.70	14.90	14.79	14.66	14.55
United States	8.06	7.88	7.87	7.84	7.85	7.81	7.86	7.99	7.88	7.83	7.77
Mexico	3.59	3.79	3.81	3.84	3.82	3.84	3.78	3.78	3.82	3.90	3.81
Canada	2.86	3.00	3.08	3.12	3.12	2.98	3.07	3.13	3.09	2.93	2.97
Europe	6.61	6.35	6.21	6.44	6.38	6.20	6.02	6.23	6.37	6.21	6.17
UK	2.50	2.29	2.15	2.26	2.20	2.11	2.12	2.17	2.22	2.13	2.09
Norway	3.33	3.26	3.23	3.37	3.36	3.26	3.07	3.24	3.31	3.27	3.25
Others	0.78	0.80	0.83	0.82	0.82	0.83	0.83	0.83	0.84	0.82	0.83
Pacific	0.76	0.65	0.60	0.59	0.60	0.59	0.61	0.62	0.58	0.57	0.59
Australia	0.71	0.61	0.55	0.55	0.55	0.54	0.56	0.57	0.53	0.52	0.54
Others	0.05	0.05	0.05	0.04	0.05	0.05	0.05	0.05	0.05	0.05	0.05
Total OECD	21.88	21.66	21.56	21.83	21.77	21.41	21.33	21.75	21.74	21.44	21.30
NON-OECD											
Former USSR	9.37	10.31	11.10	10.72	10.84	11.03	11.18	11.33	10.91	10.98	11.05
Russia	7.66	8.49	9.15	8.82	8.93	9.10	9.23	9.33	8.99	9.05	9.12
Others	1.71	1.82	1.95	1.90	1.91	1.93	1.95	2.00	1.92	1.93	1.93
Asia	5.89	6.00	6.15	6.06	6.13	6.15	6.16	6.18	6.09	6.16	6.15
China	3.39	3.41	3.42	3.41	3.43	3.42	3.42	3.42	3.39	3.44	3.43
Malaysia	0.79	0.83	0.85	0.86	0.87	0.86	0.85	0.84	0.87	0.85	0.86
India	0.78	0.79	0.81	0.82	0.81	0.82	0.81	0.80	0.79	0.83	0.81
Others	0.94	0.97	1.07	0.97	1.02	1.05	1.08	1.13	1.04	1.05	1.05
Europe	0.18	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17
Latin America	3.90	3.94	3.99	4.00	3.92	3.94	3.98	4.11	3.91	3.93	3.95
Brazil	1.72	1.77	1.80	1.76	1.74	1.75	1.79	1.90	1.76	1.73	1.76
Argentina	0.80	0.78	0.73	0.77	0.74	0.73	0.73	0.73	0.72	0.74	0.73
Colombia	0.59	0.55	0.53	0.54	0.53	0.54	0.53	0.52	0.53	0.55	0.53
Ecuador	0.40	0.43	0.53	0.53	0.51	0.53	0.53	0.55	0.50	0.52	0.53
Others	0.39	0.40	0.40	0.40	0.40	0.40	0.40	0.41	0.40	0.40	0.40
Middle East³	2.09	1.98	1.87	1.95	1.89	1.88	1.85	1.85	1.87	1.89	1.87
Oman	0.90	0.82	0.75	0.81	0.76	0.76	0.75	0.73	0.75	0.77	0.76
Syria	0.55	0.53	0.50	0.52	0.51	0.50	0.49	0.49	0.51	0.50	0.50
Yemen	0.45	0.44	0.42	0.44	0.43	0.42	0.42	0.41	0.43	0.43	0.42
Africa	2.99	3.06	3.43	3.25	3.31	3.40	3.45	3.56	3.31	3.33	3.41
Egypt	0.75	0.75	0.72	0.74	0.73	0.71	0.71	0.73	0.71	0.70	0.71
Angola	0.90	0.88	0.96	0.91	0.93	0.94	0.95	1.03	0.92	0.93	0.95
Gabon	0.25	0.24	0.24	0.25	0.24	0.24	0.23	0.23	0.24	0.24	0.24
Others	1.09	1.19	1.51	1.35	1.41	1.51	1.56	1.57	1.43	1.47	1.51
Total Non-OECD	24.41	25.46	26.70	26.16	26.26	26.57	26.78	27.20	26.25	26.47	26.60
Processing Gains ⁴	1.76	1.80	1.83	1.82	1.85	1.81	1.81	1.85	1.85	1.81	1.81
TOTAL NON-OPEC	48.05	48.93	50.10	49.81	49.88	49.79	49.92	50.80	49.84	49.72	49.71
TOTAL SUPPLY	76.60	79.38		81.43	81.82				82.02	81.55	82.02

¹ Includes condensates reported by OPEC countries, oil from non-conventional sources, e.g. Orimulsion Orinoco extra-heavy oil, and non-oil inputs to Saudi Arabia

² Comprises crude oil, condensates, NGLs and oil from non-conventional sources

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

Table 3a
OIL SUPPLY IN OECD COUNTRIES¹
(thousand of barrels per day)

	2002	2003	2004	4Q03	1Q04	2Q04	3Q04	4Q04	Mar-04	Apr-04	May-04
United States											
Alaska	986	979	934	969	968	948	895	924	984	953	948
California	790	760	724	749	739	729	719	710	735	732	730
Texas	1129	1117	1091	1114	1109	1097	1085	1073	1105	1102	1097
Federal Gulf of Mexico ²	1568	1639	1695	1571	1589	1620	1722	1847	1605	1629	1593
Other US Lower 48	1288	1245	1191	1243	1222	1201	1180	1160	1216	1208	1201
NGLs ³	1881	1717	1835	1795	1810	1810	1850	1870	1829	1800	1799
Other Hydrocarbons	417	421	405	397	409	403	403	403	405	403	404
Total	8059	7877	7874	7838	7845	7809	7855	7986	7878	7826	7773
Canada											
Alberta Light/Medium/Heavy	659	629	597	621	604	584	603	596	587	574	574
Alberta Bitumen	301	347	349	351	346	335	349	367	347	328	328
Saskatchewan	421	417	414	427	418	404	418	415	416	397	397
Other Crude	366	411	417	412	406	418	410	434	397	382	435
NGLs	672	674	681	702	709	660	660	695	696	660	660
Synthetic Crudes	440	518	618	604	641	580	625	625	645	591	575
Total	2858	2996	3076	3118	3124	2980	3065	3133	3088	2932	2970
Mexico											
Crude	3177	3371	3371	3411	3382	3398	3354	3350	3368	3439	3375
NGLs	408	418	434	430	439	439	430	430	451	458	430
Total	3585	3789	3805	3842	3821	3837	3784	3780	3819	3897	3805
UK Offshore⁴											
Brent Fields	243	217	185	181	171	195	186	188	194	184	194
Forties Fields	794	733	700	730	719	682	698	701	732	680	655
Ninian Fields	107	100	93	100	93	94	91	94	92	93	93
Flotta Fields	132	108	95	114	106	86	95	92	105	93	71
Other Fields	963	906	838	896	872	820	825	836	872	862	832
NGLs	211	183	201	194	201	197	185	220	180	180	205
Total	2450	2247	2112	2215	2162	2074	2080	2131	2175	2092	2050
Norway⁴											
Ekofisk-Ula Area	490	479	466	486	497	493	412	463	497	496	494
Oseberg-Troll Area	754	756	728	793	754	731	701	726	722	740	734
Staffjord-Gullfaks Area	874	883	813	901	889	799	774	791	851	763	800
Haltenbanken Area	716	582	499	545	536	510	441	508	530	548	499
Sleipner-Frigg Area	157	173	328	209	286	331	347	347	312	325	331
NGLs	335	388	396	436	395	392	396	403	402	394	388
Total	3325	3261	3230	3369	3356	3256	3071	3238	3314	3267	3245
Other OECD Europe											
Other N Sea Crude/NGLs ⁵	437	445	441	458	446	443	438	437	460	441	444
UK Onshore	54	45	39	45	42	40	38	36	41	40	40
Italy	84	90	110	88	102	107	115	115	93	100	110
Turkey	47	45	42	44	42	42	42	42	42	42	42
Other	159	160	164	164	165	164	163	163	166	165	164
NGLs (excl. North Sea)	27	22	32	24	32	32	32	32	34	31	33
Non-Conventional Oils	29	31	37	36	36	38	38	38	44	36	38
Total	837	838	865	859	865	866	866	862	880	855	871
Australia											
Gippsland Basin	140	117	97	109	109	93	96	91	112	79	101
Cooper-Eromanga Basin	25	24	22	24	23	22	22	21	18	23	22
Carnarvon Basin	359	314	274	284	277	274	278	267	254	273	265
Other Crude	104	70	64	58	64	63	63	67	62	63	64
NGLs	79	81	94	74	75	83	97	122	85	80	85
Total	707	605	552	549	548	536	555	567	531	518	537
Other OECD Pacific											
New Zealand	31	23	23	18	23	24	24	24	25	23	24
Japan	5	6	6	6	6	6	6	6	6	6	6
NGLs	18	16	19	16	19	19	19	19	19	19	19
Synthetic Fuels	0	0	0	0	0	0	0	0	0	0	0
Total	53	46	49	40	48	49	49	49	50	48	50
OECD											
Crude Oil	17351	17180	16799	17109	16992	16744	16581	16881	16932	16776	16656
NGLs	3639	3510	3703	3684	3692	3641	3678	3799	3710	3631	3628
Non-Conventional Oils	886	971	1060	1037	1086	1021	1066	1066	1094	1029	1017
Total	21876	21660	21562	21830	21770	21407	21325	21746	21736	21436	21301

¹ Subcategories refer to crude oil only unless otherwise noted

² Only production from Federal waters is included

³ When possible, condensates from natural gas processing plants are included with NGLs, while field condensates are counted as crude oil

⁴ North Sea production is grouped by area including all fields being processed through the named facility, ie, not just the field of that name

⁵ 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			
	Dec2003	Jan2004	Feb2004	Mar2004	Apr2004*	Apr2001	Apr2002	Apr2003	2Q2003	3Q2003	4Q2003	1Q2004
North America												
Crude	374.7	379.8	386.1	405.4	414.1	427.0	438.3	399.4	-0.01	-0.03	-0.15	0.34
Motor Gasoline	233.7	236.3	234.2	234.4	240.9	235.2	251.6	238.9	0.05	-0.11	0.08	0.01
Middle Distillate	210.0	195.4	181.2	173.8	176.3	178.6	196.0	164.6	0.19	0.25	0.05	-0.40
Residual Fuel Oil	45.7	46.5	49.3	48.1	46.2	48.7	42.9	39.5	0.03	-0.03	0.05	0.03
Total Products ³	645.1	625.3	608.2	606.5	620.5	620.9	662.4	590.3	0.66	0.16	-0.08	-0.42
Total⁴	1150.5	1135.2	1130.7	1149.8	1169.2	1188.6	1249.3	1121.1	0.88	0.25	-0.56	-0.01
Europe												
Crude	311.1	315.2	313.2	336.6	324.6	322.0	314.2	327.8	-0.09	-0.08	0.06	0.28
Motor Gasoline	116.0	122.5	120.9	112.6	107.4	114.9	121.2	112.0	-0.09	-0.01	0.08	-0.04
Middle Distillate	236.9	241.1	226.5	216.9	219.2	217.1	244.0	220.6	0.17	0.22	-0.16	-0.22
Residual Fuel Oil	78.0	77.7	74.4	73.7	73.0	86.7	68.5	73.9	-0.03	0.05	0.07	-0.05
Total Products ³	532.1	543.7	522.7	501.8	499.0	528.2	541.8	507.8	0.10	0.23	-0.02	-0.33
Total⁴	914.1	930.7	908.7	912.7	897.3	911.6	920.2	909.5	-0.02	0.20	0.01	-0.02
Pacific												
Crude	179.9	172.8	182.5	175.4	171.3	180.8	162.8	166.8	0.07	-0.05	-0.04	-0.05
Motor Gasoline	22.4	25.0	26.4	25.4	26.4	26.5	26.9	26.4	0.00	-0.02	-0.02	0.03
Middle Distillate	74.2	66.6	61.2	54.7	58.6	75.2	68.3	63.2	0.17	0.13	-0.10	-0.21
Residual Fuel Oil	22.8	23.0	21.8	19.9	22.2	23.5	23.0	23.8	0.03	-0.02	0.00	-0.03
Total Products ³	183.9	176.6	171.7	158.2	165.6	194.0	184.5	177.1	0.29	0.15	-0.22	-0.28
Total⁴	435.3	419.9	422.9	401.5	406.2	460.6	424.9	413.5	0.44	0.07	-0.26	-0.37
Total OECD												
Crude	865.7	867.9	881.8	917.3	910.1	929.7	915.4	894.0	-0.04	-0.17	-0.13	0.57
Motor Gasoline	372.1	383.7	381.5	372.4	374.7	376.6	399.7	377.3	-0.05	-0.14	0.14	0.00
Middle Distillate	521.1	503.1	468.8	445.4	454.1	471.0	508.3	448.4	0.53	0.59	-0.21	-0.83
Residual Fuel Oil	146.5	147.2	145.5	141.7	141.3	159.0	134.4	137.2	0.03	0.00	0.12	-0.05
Total Products ³	1361.2	1345.6	1302.5	1266.5	1285.1	1343.1	1388.7	1275.2	1.05	0.54	-0.33	-1.04
Total⁴	2499.9	2485.8	2462.3	2464.0	2472.7	2560.8	2594.5	2444.1	1.30	0.52	-0.81	-0.39

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			
	Dec2003	Jan2004	Feb2004	Mar2004	Apr2004*	Apr2001	Apr2002	Apr2003	2Q2003	3Q2003	4Q2003	1Q2004
North America												
Crude	638.4	641.2	646.9	652.1	657.9	542.4	566.7	599.6	0.10	0.17	0.15	0.15
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	156.7	156.6	156.0	157.2	157.2	140.0	143.7	150.7	-0.05	-0.03	0.06	0.01
Products	211.9	211.3	209.7	208.7	208.7	211.4	206.0	201.8	-0.01	0.06	0.04	-0.04
Pacific												
Crude	384.7	384.8	384.7	386.8	386.8	367.0	379.1	383.0	0.00	0.00	0.02	0.02
Products	11.0	11.0	11.0	11.0	11.0	6.7	7.3	9.6	0.00	0.01	0.01	0.00
Total OECD												
Crude	1179.8	1182.5	1187.6	1196.1	1201.9	1049.3	1089.5	1133.3	0.05	0.14	0.24	0.18
Products	224.9	224.3	222.7	221.7	221.7	220.1	215.3	213.3	-0.01	0.06	0.05	-0.04
Total⁴	1405.7	1407.8	1411.3	1418.8	1424.6	1270.4	1305.7	1347.7	0.04	0.20	0.29	0.14

* 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)

	November			December			January			February			March		
	2002	2003	%	2002	2003	%	2003	2004	%	2003	2004	%	2003	2004	%
United States²															
Crude	288.1	280.3	-2.7	277.6	268.0	-3.5	273.5	271.4	-0.8	271.1	276.7	2.1	281.6	293.7	4.3
Motor Gasoline	205.9	203.3	-1.3	209.1	206.6	-1.2	211.5	208.3	-1.5	203.2	203.0	-0.1	200.3	201.3	0.5
Middle Distillate	172.2	182.1	5.7	178.7	181.1	1.3	157.1	166.5	6.0	138.9	151.6	9.1	138.0	143.2	3.8
Residual Fuel Oil	35.6	36.7	3.1	31.3	37.8	20.8	31.3	38.0	21.4	30.8	39.6	28.6	32.3	39.0	20.7
Other Products	146.1	136.5	-6.6	135.8	123.1	-9.4	116.4	112.7	-3.2	103.9	107.6	3.6	108.3	112.8	4.2
Total Products	559.8	558.6	-0.2	554.9	548.6	-1.1	516.3	525.5	1.8	476.8	501.8	5.2	478.9	496.3	3.6
Other ³	134.7	125.7	-6.7	116.3	112.0	-3.7	114.6	113.7	-0.8	112.7	121.4	7.7	115.1	124.1	7.8
Total	982.6	964.6	-1.8	948.8	928.6	-2.1	904.4	910.6	0.7	860.6	899.9	4.6	875.6	914.1	4.4
Japan															
Crude	116.0	115.5	-0.4	121.5	130.9	7.7	124.6	133.9	7.5	125.7	135.7	8.0	138.9	134.1	-3.5
Motor Gasoline	12.7	13.1	3.1	12.2	12.3	0.8	13.1	13.5	3.1	13.6	13.9	2.2	13.4	13.3	-0.7
Middle Distillate	45.3	56.6	24.9	40.2	48.9	21.6	38.5	41.5	7.8	33.8	35.7	5.6	30.9	30.5	-1.3
Residual Fuel Oil	9.2	11.6	26.1	9.8	12.3	25.5	10.7	12.3	15.0	10.6	11.1	4.7	10.5	10.3	-1.9
Other Products	49.1	51.5	4.9	49.3	47.0	-4.7	47.2	44.7	-5.3	45.8	45.5	-0.7	45.8	44.0	-3.9
Total Products	116.3	132.8	14.2	111.5	120.5	8.1	109.5	112.0	2.3	103.8	106.2	2.3	100.6	98.1	-2.5
Other ³	66.1	66.5	0.6	64.5	63.8	-1.1	64.9	63.6	-2.0	63.2	62.1	-1.7	58.2	60.9	4.6
Total	298.4	314.8	5.5	297.5	315.2	5.9	299.0	309.5	3.5	292.7	304.0	3.9	297.7	293.1	-1.5
Germany															
Crude	16.5	20.8	26.1	14.6	20.7	41.8	15.8	22.7	43.7	15.0	24.1	60.7	14.7	24.7	68.0
Motor Gasoline	8.5	9.6	12.9	9.1	9.1	0.0	10.9	8.8	-19.3	10.0	9.3	-7.0	8.6	7.4	-14.0
Middle Distillate	14.6	15.0	2.7	14.3	13.7	-4.2	16.7	15.8	-5.4	11.7	13.4	14.5	12.6	12.3	-2.4
Residual Fuel Oil	9.9	9.7	-2.0	10.2	10.7	4.9	9.5	10.7	12.6	9.2	10.9	18.5	9.5	10.7	12.6
Other Products	10.9	10.9	0.0	11.0	10.8	-1.8	10.8	11.6	7.4	10.6	12.5	17.9	11.5	11.1	-3.5
Total Products	43.9	45.2	3.0	44.6	44.3	-0.7	47.9	46.9	-2.1	41.5	46.1	11.1	42.2	41.5	-1.7
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	60.4	66.0	9.3	59.2	65.0	9.8	63.7	69.6	9.3	56.5	70.2	24.2	56.9	66.2	16.3
Italy															
Crude	35.2	34.5	-2.0	32.2	35.4	9.9	36.7	32.1	-12.5	29.0	35.0	20.7	38.8	38.2	-1.5
Motor Gasoline	23.2	20.4	-12.1	19.2	19.8	3.1	19.3	21.4	10.9	20.2	21.0	4.0	19.4	21.3	9.8
Middle Distillate	40.5	36.5	-9.9	40.8	36.3	-11.0	39.9	37.6	-5.8	36.6	35.1	-4.1	34.3	34.0	-0.9
Residual Fuel Oil	15.2	15.1	-0.7	14.3	13.8	-3.5	14.6	12.7	-13.0	13.8	10.9	-21.0	13.1	11.0	-16.0
Other Products	17.5	18.6	6.3	17.5	15.9	-9.1	16.5	14.7	-10.9	15.7	15.7	0.0	16.9	16.3	-3.6
Total Products	96.4	90.6	-6.0	91.8	85.8	-6.5	90.3	86.4	-4.3	86.3	82.7	-4.2	83.7	82.6	-1.3
Other ³	11.4	14.3	25.4	13.6	14.0	2.9	13.0	13.5	3.8	12.8	14.1	10.2	13.7	14.7	7.3
Total	143.0	139.4	-2.5	137.6	135.2	-1.7	140.0	132.0	-5.7	128.1	131.8	2.9	136.2	135.5	-0.5
France															
Crude	34.0	37.0	8.8	34.2	38.4	12.3	35.9	36.6	1.9	31.2	36.6	17.3	37.1	40.5	9.2
Motor Gasoline	12.2	12.9	5.7	13.0	12.3	-5.4	12.1	11.6	-4.1	11.6	11.4	-1.7	11.7	10.5	-10.3
Middle Distillate	32.5	38.0	16.9	34.8	36.3	4.3	30.4	35.7	17.4	26.4	32.7	23.9	31.8	28.4	-10.7
Residual Fuel Oil	7.2	5.1	-29.2	7.3	5.2	-28.8	5.9	6.7	13.6	5.7	6.2	8.8	6.5	5.5	-15.4
Other Products	8.4	9.1	8.3	9.0	9.2	2.2	8.1	8.8	8.6	7.7	8.3	7.8	8.2	7.6	-7.3
Total Products	60.3	65.1	8.0	64.1	63.0	-1.7	56.5	62.8	11.2	51.4	58.6	14.0	58.2	52.0	-10.7
Other ³	13.4	14.0	4.5	13.0	13.3	2.3	14.2	13.2	-7.0	14.5	12.7	-12.4	14.8	13.2	-10.8
Total	107.7	116.1	7.8	111.3	114.7	3.1	106.6	112.6	5.6	97.1	107.9	11.1	110.1	105.7	-4.0
United Kingdom															
Crude	44.8	44.7	-0.2	39.0	41.0	5.1	39.7	41.8	5.3	38.3	40.9	6.8	39.9	43.3	8.5
Motor Gasoline	9.0	9.5	5.6	9.0	9.4	4.4	10.4	10.7	2.9	10.1	10.4	3.0	9.2	9.7	5.4
Middle Distillate	20.4	18.8	-7.8	18.7	19.8	5.9	18.3	19.6	7.1	17.6	18.5	5.1	17.9	17.9	0.0
Residual Fuel Oil	5.0	5.7	14.0	4.7	5.1	8.5	4.8	5.3	10.4	4.7	5.0	6.4	5.4	5.0	-7.4
Other Products	15.0	16.0	6.7	15.5	16.3	5.2	14.2	16.8	18.3	15.0	15.8	5.3	15.5	15.1	-2.6
Total Products	49.4	50.0	1.2	47.9	50.6	5.6	47.7	52.4	9.9	47.4	49.7	4.9	48.0	47.7	-0.6
Other ³	11.3	11.2	-0.9	10.1	10.3	2.0	11.5	10.8	-6.1	11.8	11.3	-4.2	11.9	10.8	-9.2
Total	105.5	105.9	0.4	97.0	101.9	5.1	98.9	105.0	6.2	97.5	101.9	4.5	99.8	101.8	2.0
Canada															
Crude	75.1	78.9	5.1	76.6	79.1	3.3	76.1	81.2	6.7	76.4	80.4	5.2	76.0	82.1	8.0
Motor Gasoline	15.7	15.6	-0.6	15.5	15.2	-1.9	16.2	16.0	-1.2	16.2	17.8	9.9	16.2	21.1	30.2
Middle Distillate	19.4	19.8	2.1	19.4	19.5	0.5	18.4	18.8	2.2	16.6	20.3	22.3	17.6	23.1	31.3
Residual Fuel Oil	3.6	4.0	11.1	3.3	3.5	6.1	3.3	3.5	6.1	3.7	4.7	27.0	3.9	5.1	30.8
Other Products	21.7	24.9	14.7	20.6	24.8	20.4	21.6	26.9	24.5	21.7	28.2	30.0	21.8	29.6	35.8
Total Products	60.4	64.3	6.5	58.8	63.0	7.1	59.5	65.2	9.6	58.2	71.0	22.0	59.5	78.9	32.6
Other ³	21.4	28.1	31.3	18.6	18.6	0.0	16.4	16.4	0.0	14.9	15.0	0.7	13.9	13.9	0.0
Total	156.9	171.3	9.2	154.0	160.7	4.4	152.0	162.8	7.1	149.5	166.4	11.3	149.4	174.9	17.1

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 US figures exclude US territories.

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

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

	End March 2003		End June 2003		End September 2003		End December 2003		End March 2004 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	149.3	71	161.8	75	170.4	76	160.8	70	174.8	-
Mexico	51.5	25	44.2	21	41.4	20	39.0	19	38.9	-
United States ⁴	1476.8	75	1561.0	77	1594.3	79	1568.9	77	1568.2	-
Total ⁵	1699.7	70	1789.1	72	1828.2	73	1790.9	71	1804.0	72
Pacific										
Australia	39.8	46	38.1	43	36.0	39	32.4	37	33.8	-
Japan	619.0	124	646.7	133	653.6	117	636.3	108	614.4	-
Korea	137.0	67	152.1	77	154.5	65	154.5	67	142.9	-
New Zealand	9.8	66	8.5	60	8.5	63	7.9	54	8.3	-
Total	805.6	100	845.4	107	852.6	95	831.1	90	799.3	101
Europe⁶										
Austria	17.6	60	18.5	62	20.3	70	20.9	81	23.2	-
Belgium	29.1	48	27.5	47	29.1	45	27.7	44	28.4	-
Czech Republic	15.3	82	13.5	71	13.4	68	16.4	95	15.6	-
Denmark	15.4	85	15.5	85	16.3	86	16.8	87	15.6	-
Finland	24.7	121	23.9	112	23.2	103	26.5	123	27.8	-
France	175.0	89	173.3	84	179.2	85	185.3	87	176.4	-
Germany	258.6	95	260.7	98	258.6	98	264.9	100	262.7	-
Greece	29.3	75	32.3	85	30.9	66	27.5	57	24.9	-
Hungary	17.9	136	17.6	130	18.3	120	16.8	140	19.5	-
Ireland	10.9	62	11.0	64	11.9	63	12.0	61	12.0	-
Italy	136.3	75	134.6	73	140.7	75	135.2	73	135.6	-
Luxembourg	0.9	17	0.8	14	0.8	16	1.0	17	0.8	-
Netherlands	95.4	103	106.5	115	111.1	116	100.1	106	107.2	-
Norway	33.2	141	21.1	82	23.1	98	27.2	103	28.5	-
Poland	27.2	67	27.9	61	26.9	60	28.7	69	29.7	-
Portugal	24.0	74	24.7	72	25.6	79	25.3	81	24.4	-
Spain	122.8	81	121.1	79	121.4	77	122.4	78	123.5	-
Sweden	34.3	114	34.0	113	36.1	117	35.8	119	31.8	-
Switzerland	36.1	146	37.2	144	37.4	143	36.1	140	35.4	-
Turkey	55.6	89	54.8	77	55.2	83	55.1	85	54.9	-
United Kingdom	99.8	60	95.7	58	92.9	54	101.9	56	101.7	-
Total	1259.4	84	1252.3	82	1272.6	82	1283.6	83	1279.6	84
Total OECD	3764.7	80	3886.9	81	3953.4	80	3905.5	78	3882.8	81
DAYS OF IEA Net Imports⁷	-	110	-	114	-	115	-	111	-	111

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 2004 forward demand figures are IEA Secretariat forecasts.

4 US figures exclude US territories.

5 Total includes US territories.

6 Data not available for Iceland.

7 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	
1Q2001	3794	1270	2524	81	27	54	
2Q2001	3864	1268	2597	81	27	55	
3Q2001	3925	1265	2660	82	26	55	
4Q2001	3905	1284	2621	81	27	54	
1Q2002	3899	1302	2597	84	28	56	
2Q2002	3958	1314	2644	83	28	56	
3Q2002	3887	1319	2567	79	27	52	
4Q2002	3809	1343	2466	77	27	50	
1Q2003	3765	1357	2408	80	29	51	
2Q2003	3887	1361	2526	81	28	53	
3Q2003	3953	1379	2574	80	28	52	
4Q2003	3906	1406	2500	78	28	50	
1Q2004	3883	1419	2464	81	30	51	

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 1Q2004 (when latest forecasts are used).

Table 6
IEA Member Country Destinations of Selected Crude Streams¹

(million barrels per day)

	2001	2002	2003	2Q03	3Q03	4Q03	1Q04	Jan 04	Feb 04	Mar 04	Year Earlier	
											Mar 03	change
Saudi Light & Extra Light												
North America	0.69	0.70	0.64	0.75	0.63	0.66	0.56	0.56	0.59	0.55	0.55	-0.01
Europe	0.92	0.92	1.00	1.14	0.99	0.95	0.85	1.04	0.82	0.69	1.03	-0.34
Pacific	1.22	1.22	1.18	1.16	1.04	1.12	1.14	1.13	1.08	1.22	1.51	-0.29
Saudi Medium												
North America	0.73	0.86	0.83	0.94	0.79	0.71	0.72	0.79	0.75	0.61	0.91	-0.29
Europe	0.15	0.11	0.11	0.13	0.14	0.07	0.07	0.05	0.11	0.05	0.09	-0.04
Pacific	0.17	0.16	0.24	0.26	0.20	0.30	0.31	0.30	0.35	0.28	0.25	0.03
Saudi Heavy												
North America	0.21	0.20	0.30	0.48	0.25	0.19	0.19	0.21	0.13	0.23	0.41	-0.18
Europe	0.14	0.09	0.19	0.26	0.21	0.16	0.16	0.13	0.18	0.16	0.17	-0.01
Pacific	0.15	0.12	0.16	0.21	0.15	0.15	0.13	0.14	0.14	0.12	0.15	-0.04
Iraqi Basrah Light²												
North America	0.65	0.35	0.44	0.24	0.20	0.82	0.75	0.63	0.86	0.76	0.57	0.18
Europe	0.15	0.08	0.09	0.05	0.04	0.15	0.22	0.21	0.17	0.28	0.08	0.20
Pacific	0.01	0.02	0.03	..	..	0.11	0.14	0.16	0.16	0.12	..	..
Iraqi Kirkuk												
North America	0.09	0.14	0.06	0.02	..	..	..	..	..	..	0.17	..
Europe	0.31	0.32	0.12	0.04	0.04	..	0.03	..	..	0.07	0.43	-0.36
Pacific	0.01	0.00	..	..	..	..	..	..	..	..	..	..
Iranian Light												
North America	..	..	..	..	..	..	..	..	..	..	..	..
Europe	0.16	0.17	0.19	0.24	0.17	0.18	0.14	0.19	0.08	0.14	0.21	-0.07
Pacific	0.13	0.12	0.17	0.16	0.16	0.17	0.18	0.20	0.17	0.18	0.18	0.00
Iranian Heavy³												
North America	..	..	..	..	..	..	..	..	..	..	..	..
Europe	0.53	0.44	0.59	0.57	0.74	0.55	0.42	0.38	0.52	0.38	0.52	-0.14
Pacific	0.63	0.54	0.69	0.67	0.58	0.74	0.73	0.65	0.85	0.71	0.80	-0.10
Venezuelan Light & Medium												
North America	0.61	0.68	0.69	0.83	0.75	0.84	0.61	0.71	0.62	0.51	0.64	-0.13
Europe	0.07	0.08	0.02	0.04	0.01	0.01	..	..	..	..	0.03	..
Pacific	0.00	0.00	0.00	..	0.00	0.00	..	..	..	..	0.00	..
Venezuelan 22 API and heavier												
North America	0.65	0.55	0.60	0.66	0.83	0.73	0.79	0.76	0.92	0.69	0.50	0.18
Europe	0.07	0.05	0.06	0.05	0.07	0.09	0.05	0.05	0.05	0.05	0.04	0.01
Pacific	..	..	..	..	..	..	..	..	..	..	..	..
Mexican Maya												
North America	0.77	0.92	1.32	1.31	1.46	1.37	1.31	1.30	1.36	1.29	1.19	0.09
Europe	0.14	0.17	0.16	0.17	0.21	0.13	0.14	0.11	0.14	0.16	0.16	0.00
Pacific	0.01	0.00	0.00	..	0.01	..	0.01	0.02	..	..	..	..
Mexican Isthmus												
North America	0.04	0.01	0.00	0.00	..	..	..	..	..	..	0.01	..
Europe	0.03	0.01	0.00	0.00	..	0.00	..	..	..	..	0.00	..
Pacific	0.01	0.01	0.00	..	0.01	..	0.01	0.04	..	..	..	..
Russian Urals												
North America	..	0.03	0.14	0.23	0.33	..	0.01	0.00	0.03	..	..	..
Europe	1.10	1.32	1.62	1.50	1.70	1.75	2.04	1.78	2.20	2.14	1.68	0.46
Pacific	0.01	0.01	0.00	..	..	0.01	0.00	0.01	..	..	..	..
Nigerian Light⁴												
North America	0.50	0.39	0.63	0.59	0.78	0.67	0.80	0.76	0.92	0.71	0.56	0.15
Europe	0.38	0.32	0.41	0.38	0.44	0.38	0.31	0.38	0.29	0.28	0.46	-0.18
Pacific	0.02	0.06	0.08	0.03	0.05	0.09	0.12	0.19	0.07	0.10	0.09	0.01
Nigerian Medium												
North America	0.31	0.16	0.17	0.21	0.10	0.21	0.26	0.22	0.17	0.39	0.14	0.25
Europe	0.10	0.06	0.06	0.04	0.04	0.09	0.03	0.04	0.01	0.06	0.05	0.01
Pacific	0.00	0.01	0.01	..	..	..	0.02	0.03	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 21 of the Report.

IEA North America includes United States and Canada.

IEA Europe includes all countries in OECD Europe except Hungary and Poland.

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)

	2001	2002	2003	2Q03	3Q03	4Q03	1Q04	Jan 04	Feb 04	Mar 04	Year Earlier	
											Mar 03	% change
Crude Oil												
North America	8020	7584	8027	8441	8475	8013	8028	7644	7832	8596	7946	8%
Europe	8592	8662	8983	8972	9228	9048	9830	9375	10254	9889	9097	8%
Pacific	6895	6422	6711	6720	6098	6680	7033	6821	7515	6796	7206	-6%
Total OECD	23506	22668	23722	24133	23801	23741	24892	23840	25601	25280	24249	4%
<i>of which Non-OECD</i>	22184	21132	22462	22901	22366	22673	23738	22824	24481	23958	23041	4%
LPG												
North America	28	39	27	15	16	33	29	48	5	34	37	-8%
Europe	251	228	207	161	191	223	252	250	255	250	241	4%
Pacific	546	553	541	525	553	523	550	530	548	572	579	-1%
Total OECD	825	820	774	701	759	779	831	828	808	856	857	0%
<i>of which Non-OECD</i>	818	788	717	640	706	765	828	825	803	854	739	13%
Naphtha												
North America	59	42	68	90	90	64	53	60	79	22	37	-66%
Europe	298	298	311	308	273	323	307	283	296	343	377	-10%
Pacific	647	705	770	711	839	761	782	749	891	712	761	-7%
Total OECD	1005	1045	1150	1109	1202	1149	1142	1092	1266	1078	1175	-9%
<i>of which Non-OECD</i>	953	990	1092	1031	1138	1090	1076	1042	1178	1014	1152	-14%
Gasoline³												
North America	673	680	694	889	695	569	677	450	612	963	744	23%
Europe	148	179	170	169	147	182	245	210	258	267	165	38%
Pacific	36	58	70	70	79	76	102	97	105	103	50	52%
Total OECD	857	917	935	1127	921	828	1023	758	975	1333	959	28%
<i>of which Non-OECD</i>	579	621	615	727	625	561	628	562	634	689	521	24%
Jet & Kerosene												
North America	139	97	97	108	114	67	47	39	65	39	99	-150%
Europe	247	221	208	202	248	216	183	195	116	234	183	22%
Pacific	73	97	103	49	48	133	91	97	84	91	61	34%
Total OECD	459	416	408	359	410	415	321	331	265	365	343	6%
<i>of which Non-OECD</i>	408	367	379	331	354	398	310	323	251	353	325	8%
Gasoi/Diesel												
North America	186	102	128	88	126	87	195	159	227	201	244	-21%
Europe	601	690	685	781	637	662	714	633	767	745	568	24%
Pacific	31	53	74	78	66	77	57	61	54	57	68	-21%
Total OECD	817	846	887	948	829	826	966	853	1048	1003	880	12%
<i>of which Non-OECD</i>	763	804	843	915	785	783	944	841	1010	985	838	15%
Heavy Fuel Oil												
North America	314	237	325	316	306	323	369	337	411	361	413	-14%
Europe	403	474	398	378	455	448	374	378	379	367	319	13%
Pacific	81	89	89	105	72	81	76	65	70	94	64	31%
Total OECD	799	800	812	799	833	853	820	780	860	822	797	3%
<i>of which Non-OECD</i>	721	749	767	759	797	805	772	758	792	767	760	1%
Other Products												
North America	703	689	701	791	759	618	881	752	999	898	671	25%
Europe	737	739	674	584	707	703	671	694	631	684	679	1%
Pacific	218	256	229	232	222	198	246	254	240	242	287	-19%
Total OECD	1658	1685	1604	1608	1688	1518	1797	1701	1871	1825	1636	10%
<i>of which Non-OECD</i>	1228	1302	1189	1151	1210	1184	1329	1152	1451	1393	1256	10%
Total Products												
North America	2103	1887	2041	2298	2106	1762	2251	1846	2397	2519	2244	11%
Europe	2686	2829	2653	2583	2658	2757	2747	2643	2703	2891	2533	12%
Pacific	1631	1811	1875	1769	1879	1849	1903	1853	1993	1871	1870	0%
Total OECD	6420	6527	6569	6650	6644	6368	6901	6342	7093	7281	6647	9%
<i>of which Non-OECD</i>	5470	5621	5602	5554	5614	5586	5888	5503	6120	6056	5592	8%
Total Oil												
North America	10122	9471	10068	10739	10581	9775	10279	9490	10229	11115	10190	8%
Europe	11277	11491	11636	11555	11886	11805	12577	12018	12958	12779	11630	9%
Pacific	8526	8233	8587	8489	7977	8529	8937	8674	9508	8666	9076	-5%
Total OECD	29925	29195	30291	30783	30445	30109	31793	30182	32694	32561	30896	5%
<i>of which Non-OECD</i>	27654	26752	28064	28455	27980	28259	29627	28327	30602	30014	28632	5%

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

² Excludes intra-regional trade

Table 7a
Regional OECD Imports from Non-OECD countries¹
(thousand barrels per day)

	2001	2002	2003	2Q03	3Q03	4Q03	1Q04	Jan 04	Feb 04	Mar 04	Year Earlier	
											Mar 03	% change
Crude Oil												
North America	6922	6280	6970	7393	7312	7080	7062	6831	6845	7495	6914	8%
Europe	8407	8469	8803	8793	8994	8913	9687	9234	10122	9733	8934	8%
Pacific	6855	6384	6689	6714	6059	6680	6990	6759	7515	6730	7192	-7%
Total OECD	22184	21132	22462	22901	22366	22673	23738	22824	24481	23958	23041	4%
LPG												
North America	23	34	21	9	12	29	26	45	0	32	29	8%
Europe	251	226	204	161	190	213	252	250	255	250	236	5%
Pacific	543	528	493	470	503	523	550	530	548	572	473	17%
Total OECD	818	788	717	640	706	765	828	825	803	854	739	13%
Naphtha												
North America	46	37	54	62	64	61	42	60	53	14	36	-149%
Europe	286	278	299	295	261	308	303	282	294	332	364	-10%
Pacific	621	675	739	674	813	720	731	700	831	668	753	-13%
Total OECD	953	990	1092	1031	1138	1090	1076	1042	1178	1014	1152	-14%
Gasoline²												
North America	398	387	377	492	403	304	288	263	276	325	306	6%
Europe	148	178	168	165	143	181	242	207	254	265	165	38%
Pacific	34	56	70	70	79	76	99	91	105	100	50	50%
Total OECD	579	621	615	727	625	561	628	562	634	689	521	24%
Jet & Kerosene												
North America	89	59	72	84	61	52	40	35	56	31	82	-161%
Europe	246	212	206	197	245	213	179	192	111	231	183	21%
Pacific	73	97	101	49	48	133	91	97	84	91	61	34%
Total OECD	408	367	379	331	354	398	310	323	251	353	325	8%
Gasoil/Diesel												
North America	150	90	108	79	104	87	184	151	201	201	201	0%
Europe	583	661	662	758	614	620	704	628	756	730	568	22%
Pacific	31	53	74	78	66	77	56	61	53	54	68	-26%
Total OECD	763	804	843	915	785	783	944	841	1010	985	838	15%
Heavy Fuel Oil												
North America	261	212	285	277	270	287	321	315	343	306	378	-23%
Europe	383	451	394	378	455	437	374	378	379	367	318	13%
Pacific	78	86	88	103	72	81	76	65	70	94	64	31%
Total OECD	721	749	767	759	797	805	772	758	792	767	760	1%
Other Products												
North America	495	508	484	535	510	441	650	494	752	710	508	28%
Europe	581	606	537	444	543	594	510	491	530	511	525	-3%
Pacific	152	189	168	173	157	149	169	167	169	172	223	-30%
Total OECD	1228	1302	1189	1151	1210	1184	1329	1152	1451	1393	1256	10%
Total Products												
North America	1462	1326	1400	1539	1426	1261	1552	1364	1680	1619	1540	5%
Europe	2477	2611	2468	2399	2451	2565	2564	2429	2579	2685	2359	12%
Pacific	1531	1683	1734	1616	1738	1760	1773	1711	1861	1752	1693	3%
Total OECD	5470	5621	5602	5554	5614	5586	5888	5503	6120	6056	5592	8%
Total Oil												
North America	8384	7606	8370	8932	8738	8341	8613	8195	8525	9114	8454	7%
Europe	10884	11080	11271	11192	11445	11478	12251	11663	12701	12418	11293	9%
Pacific	8386	8067	8423	8331	7797	8440	8763	8470	9376	8482	8885	-5%
Total OECD	27654	26752	28064	28455	27980	28259	29627	28327	30602	30014	28632	5%

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

² Includes additives

Table 7b
Inter-regional OECD Transfers¹
(thousand barrels per day)

	2001	2002	2003	2Q03	3Q03	4Q03	1Q04	Jan 04	Feb 04	Mar 04	Year Earlier	
											Mar 03	Change
Crude Oil												
North America	1097	1305	1058	1047	1163	933	967	813	987	1101	1032	69
Europe	185	194	180	179	233	135	144	141	133	156	163	-7
Pacific	40	38	22	6	39	0	43	62	0	65	14	51
Total OECD	1322	1537	1260	1232	1435	1068	1154	1017	1120	1322	1209	113
LPG												
North America	5	5	6	6	4	3	3	3	5	2	7	-5
Europe	0	2	3	0	1	10	0	0	0	0	4	-4
Pacific	2	25	48	55	49	0	0	0	0	0	106	-106
Total OECD	7	32	57	61	54	13	3	3	5	2	118	-116
Naphtha												
North America	14	5	14	27	26	3	11	0	26	8	1	7
Europe	12	20	12	13	12	15	5	1	1	12	13	-2
Pacific	26	30	32	37	26	41	51	48	60	44	8	36
Total OECD	51	55	58	77	64	59	66	49	87	64	23	41
Gasoline²												
North America	275	293	317	397	291	265	388	187	336	639	438	201
Europe	1	1	3	3	5	1	3	2	5	2	0	2
Pacific	2	2	0	0	0	0	3	6	0	3	0	3
Total OECD	278	296	320	400	296	266	395	196	341	644	438	206
Jet & Kerosene												
North America	50	39	25	24	53	15	7	4	9	8	17	-9
Europe	1	10	3	4	4	2	4	4	5	3	0	3
Pacific	0	0	1	0	0	0	0	0	0	0	0	0
Total OECD	51	48	29	28	57	17	11	8	14	11	17	-6
Gasoil/Diesel												
North America	36	12	20	9	22	0	11	8	26	0	42	-42
Europe	18	29	23	23	23	43	10	4	11	15	0	15
Pacific	0	0	0	0	0	0	1	0	0	2	0	2
Total OECD	55	42	44	32	44	43	22	12	38	18	42	-25
Heavy Fuel Oil												
North America	53	25	41	39	36	37	48	22	68	55	35	19
Europe	21	23	4	0	0	11	0	0	0	0	1	-1
Pacific	3	2	0	2	0	0	0	0	0	0	0	0
Total OECD	77	50	45	41	36	48	48	22	68	55	36	19
Other Products												
North America	208	181	217	256	249	178	231	259	247	188	163	25
Europe	156	134	137	140	164	109	161	203	101	173	155	19
Pacific	67	68	61	59	66	48	76	87	72	70	63	6
Total OECD	430	383	415	456	479	335	468	549	420	431	381	50
Total Products												
North America	641	561	640	759	681	501	700	482	717	900	704	196
Europe	208	218	185	184	208	192	183	215	124	206	174	32
Pacific	100	128	142	153	142	89	131	142	132	119	178	-59
Total OECD	950	906	967	1096	1030	782	1013	839	973	1225	1055	170
Total Oil												
North America	1738	1866	1698	1807	1844	1434	1666	1296	1704	2001	1736	265
Europe	393	411	365	363	441	327	326	356	257	362	337	25
Pacific	140	166	164	159	180	89	174	204	132	184	192	-7
Total OECD	2271	2443	2227	2328	2465	1850	2167	1855	2092	2547	2264	283

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

³ Includes additives

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

	2001	2002	2003	2Q03	3Q03	4Q03	1Q04	Jan 04	Feb 04	Mar 04	Year Earlier	
											Mar 03	change
OECD North America												
Venezuela	1671	1585	1584	1810	1736	1850	1746	1640	1718	1877	1482	395
Other Central & South America	544	611	581	557	647	597	604	792	554	463	500	-37
North Sea	1066	1258	1034	1031	1124	913	940	795	962	1064	1013	50
Other OECD Europe	-	-	-	-	-	-	7	-	4	17	-	-
Non-OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Former Soviet Union	-	86	159	197	308	19	24	19	11	42	50	-8
Saudi Arabia	1697	1600	1817	2165	1742	1577	1516	1526	1409	1607	1924	-317
Kuwait	243	221	210	251	205	190	184	244	82	219	226	-7
Iran	-	-	-	-	-	-	22	-	-	65	-	-
Iraq	940	581	558	345	217	834	686	652	775	636	782	-146
Oman	20	17	35	37	60	43	4	-	-	11	-	-
United Arab Emirates	20	9	9	11	10	5	-	-	-	-	-	-
Other Middle East	25	39	11	23	-	-	-	-	-	-	-	-
West Africa ²	1483	1185	1498	1506	1676	1439	1675	1496	1696	1833	1571	261
Other Africa	126	178	311	335	440	323	439	303	469	547	198	349
Asia	153	159	138	98	192	146	118	102	138	116	127	-11
Other	33	55	80	76	119	79	63	76	12	98	73	25
Total	8020	7584	8027	8441	8475	8013	8028	7644	7832	8596	7946	650
<i>of which Non-OECD</i>	<i>6922</i>	<i>6280</i>	<i>6970</i>	<i>7393</i>	<i>7312</i>	<i>7080</i>	<i>7062</i>	<i>6831</i>	<i>6845</i>	<i>7495</i>	<i>6914</i>	<i>581</i>
OECD Europe												
Canada	-	-	-	-	-	-	-	-	-	-	-	-
Mexico + USA	185	194	180	179	233	135	144	141	133	156	163	-7
Venezuela	182	182	100	126	116	114	45	49	37	48	108	-60
Other Central & South America	37	46	69	41	108	108	41	44	73	8	11	-3
Non-OECD Europe	3	8	0	0	0	0	0	-	0	0	0	0
Former Soviet Union	2682	3116	3503	3426	3782	3633	3949	3823	4076	3955	3385	571
Saudi Arabia	1247	1163	1323	1544	1384	1218	1160	1172	1215	1096	1342	-246
Kuwait	159	119	121	170	116	126	163	126	174	192	29	162
Iran	740	624	855	896	987	842	642	605	705	621	660	-40
Iraq	399	395	185	66	79	155	240	210	182	324	407	-82
Oman	-	4	-	-	-	-	-	-	-	-	-	-
United Arab Emirates	6	-	-	-	-	-	-	-	-	-	-	-
Other Middle East	431	458	277	256	208	289	239	252	255	210	392	-182
West Africa ²	805	685	648	575	610	663	476	518	382	522	696	-175
Other Africa	1498	1390	1601	1600	1571	1637	1691	1671	1780	1629	1636	-7
Asia	-	-	6	-	-	23	3	9	-	-	-	-
Other	217	278	115	93	33	105	1038	755	1242	1130	269	861
Total	8592	8662	8983	8972	9228	9048	9830	9375	10254	9889	9097	792
<i>of which Non-OECD</i>	<i>8407</i>	<i>8469</i>	<i>8803</i>	<i>8793</i>	<i>8994</i>	<i>8913</i>	<i>9687</i>	<i>9234</i>	<i>10122</i>	<i>9733</i>	<i>8934</i>	<i>799</i>
OECD Pacific												
Canada	5	3	3	6	5	-	-	-	-	-	-	-
Mexico + USA	21	10	5	-	21	-	21	62	-	-	-	-
Venezuela	4	0	0	-	-	-	-	-	-	-	1	-
Other Central & South America	67	79	77	76	52	77	83	86	98	67	54	13
North Sea	14	26	14	-	13	-	22	-	-	65	14	51
Other OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Non-OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Former Soviet Union	53	67	61	31	89	87	4	12	-	-	7	-
Saudi Arabia	1845	1719	1799	1903	1590	1741	1828	1786	1754	1939	2062	-123
Kuwait	636	574	586	541	584	620	638	485	850	591	542	49
Iran	755	640	832	802	756	883	882	810	953	888	949	-61
Iraq	14	25	27	-	-	107	143	157	156	116	-	-
Oman	413	372	311	363	226	239	186	187	166	202	429	-227
United Arab Emirates	1422	1279	1441	1505	1472	1321	1549	1512	1713	1431	1425	6
Other Middle East	605	517	539	566	445	585	549	519	526	599	566	33
West Africa ²	112	205	168	106	136	146	223	281	227	162	213	-51
Other Africa	41	50	54	67	38	21	52	100	55	-	18	-
Non-OECD Asia	887	855	794	847	702	739	815	811	856	780	927	-147
Other	0	-	-2	-92	-31	115	39	11	160	-46	-	-
Total	6895	6422	6711	6720	6098	6680	7033	6821	7515	6796	7206	-411
<i>of which Non-OECD</i>	<i>6855</i>	<i>6384</i>	<i>6689</i>	<i>6714</i>	<i>6059</i>	<i>6680</i>	<i>6990</i>	<i>6759</i>	<i>7515</i>	<i>6730</i>	<i>7192</i>	<i>-462</i>
Total OECD Trade	23506	22668	23722	24133	23801	23741	24892	23840	25601	25280	24249	1031
<i>of which Non-OECD</i>	<i>22184</i>	<i>21132</i>	<i>22462</i>	<i>22901</i>	<i>22366</i>	<i>22673</i>	<i>23738</i>	<i>22824</i>	<i>24481</i>	<i>23958</i>	<i>23041</i>	<i>917</i>

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 11 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)

	2001	2002	2003	2Q03	3Q03	4Q03	1Q04	Jan 04	Feb 04	Mar 04	Year Earlier		
											Mar 03	change	
OECD North America													
Venezuela	108	78	69	102	73	94	71	70	74	70	13	56	
Other Central & South America	108	101	97	104	117	72	61	72	54	55	53	2	
ARA (Belgium Germany Netherlands)	76	97	117	109	127	124	129	39	142	208	136	72	
Other Europe	189	202	202	303	162	144	256	149	194	421	283	138	
FSU	38	57	66	65	54	57	79	39	96	103	108	-5	
Saudi Arabia	55	58	70	79	85	53	55	67	38	58	71	-13	
Algeria	2	3	3	5	3	3	2	7	-	-	-	-	
Other Middle East & Africa	36	39	27	34	26	20	5	7	6	4	10	-6	
Singapore	14	10	6	18	4	-	1	2	-	-	-	-	
OECD Pacific	18	10	9	13	11	-	3	-	-	10	28	-18	
Non-OECD Asia (excl. Singapore)	28	25	28	53	34	3	15	-	9	35	40	-5	
Other	1	-	1	4	-	-	-	-	-	-	2	-	
Total²	672	680	694	889	695	569	677	450	612	963	744	220	
of which Non-OECD	398	387	377	492	403	304	288	263	276	325	306	18	
OECD Europe													
OECD North America	1	1	1	-	2	0	-	-	-	-	-	-	
Venezuela	-	-	0	1	0	-	-	-	-	-	-	-	
Other Central & South America	4	2	3	3	2	2	4	5	2	4	5	-1	
Non-OECD Europe	23	38	34	33	36	33	35	22	38	44	39	5	
FSU	17	26	27	26	29	30	25	5	30	39	39	0	
Saudi Arabia	3	4	3	6	2	1	1	-	-	2	-	-	
Algeria	3	11	13	18	11	16	14	7	13	21	11	10	
Other Middle East & Africa	9	25	26	25	41	27	18	20	5	30	6	24	
Singapore	-	0	1	-	1	2	1	2	-	-	2	-	
OECD Pacific	-	-	2	3	3	1	3	2	5	2	-	-	
Non-OECD Asia (excl. Singapore)	0	-	0	1	0	-	-	-	-	-	-	-	
Other	88	71	60	51	19	69	144	146	165	122	62	60	
Total²	148	179	169	167	146	181	244	209	257	265	164	101	
of which Non-OECD	148	178	168	165	143	181	242	207	254	265	165	99	
OECD Pacific													
OECD North America	2	2	-	-	-	-	1	-	-	3	-	-	
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-	
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-	
ARA (Belgium Germany Netherlands)	-	-	-	-	-	-	-	-	-	-	-	-	
Other Europe	-	-	-	-	-	-	2	6	-	-	-	-	
FSU	0	0	-	-	-	-	-	-	-	-	-	-	
Saudi Arabia	4	2	-	-	-	-	6	7	10	-	-	-	
Algeria	-	-	-	-	-	-	-	-	-	-	-	-	
Other Middle East & Africa	-	-	-	-	-	-	3	-	9	-	-	-	
Singapore	25	34	42	33	46	57	73	78	65	74	38	36	
Non-OECD Asia (excl. Singapore)	5	19	28	37	32	19	17	6	20	26	12	14	
Other	-	0	-	-	-	-	-	-	-	-	-	-	
Total²	36	58	70	70	79	76	102	97	105	103	50	53	
of which Non-OECD	34	56	70	70	79	76	99	91	105	100	50	50	
Total OECD Trade²	856	917	933	1126	920	826	1022	757	974	1332	958	374	
of which Non-OECD	579	621	615	727	625	561	628	562	634	689	521	168	

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)

	2001	2002	2003	2Q03	3Q03	4Q03	1Q04	Jan 04	Feb 04	Mar 04	Year Earlier	
											Mar 03	change
OECD North America												
Venezuela	55	33	28	15	31	60	55	77	52	37	18	20
Other Central & South America	26	24	16	16	14	19	21	25	24	13	16	-3
ARA (Belgium Germany Netherlands)	5	3	9	-	1	-	5	-	17	-	9	-
Other Europe	19	3	6	8	2	-	8	8	10	6	27	-20
FSU	33	25	43	18	20	6	95	30	111	143	167	-24
Saudi Arabia	2	0	2	4	3	-	3	10	-	-	-	-
Algeria	4	2	1	-	2	-	2	-	5	-	-	-
Other Middle East & Africa	14	2	1	2	-	-	3	-	8	-	-	-
Singapore	2	0	3	5	7	-	-	-	-	-	1	-
OECD Pacific	13	6	6	2	19	-	-	-	-	-	6	-
Non-OECD Asia (excl. Singapore)	13	4	13	20	26	1	3	10	-	-	-	-
Other	-	-	0	-	-	1	-	-	-	-	-	-
Total²	186	102	128	88	126	87	195	159	227	201	244	-43
of which Non-OECD	150	90	108	79	104	87	184	151	201	201	201	-1
OECD Europe												
OECD North America	18	26	16	10	10	41	1	0	-	4	-	-
Venezuela	0	1	-	-	-	-	-	-	-	-	-	-
Other Central & South America	5	5	3	5	2	2	2	2	2	3	5	-2
Non-OECD Europe	43	58	49	46	58	42	41	25	39	59	59	1
FSU	362	424	485	571	498	441	436	339	426	542	372	170
Saudi Arabia	5	5	6	0	-	13	3	-	8	1	22	-21
Algeria	36	21	23	24	32	12	29	45	15	25	44	-19
Other Middle East & Africa	17	19	13	12	13	11	13	9	20	9	8	1
Singapore	1	19	5	-	1	14	2	3	-	4	8	-4
OECD Pacific	0	3	7	13	12	1	9	4	11	11	-	-
Non-OECD Asia (excl. Singapore)	10	10	16	3	14	26	6	-	11	8	2	6
Other	104	99	61	96	-4	58	171	205	235	77	47	30
Total²	601	690	684	781	637	662	713	632	767	745	567	177
of which Non-OECD	583	661	662	758	614	620	704	628	756	730	568	162
OECD Pacific												
OECD North America	-	0	0	-	-	0	1	-	-	2	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	0	-	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	0	0	0	-	-	0	0	-	0	-	-	-
Other Europe	-	0	0	-	0	-	-	-	-	-	-	-
FSU	5	6	5	6	5	5	4	5	5	3	4	-1
Saudi Arabia	0	0	-	-	-	-	-	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	-	1	-	-	-	-	-	-	-	-	-	-
Singapore	17	23	38	35	43	49	38	37	33	43	27	16
Non-OECD Asia (excl. Singapore)	8	22	30	37	18	22	11	11	16	8	37	-29
Other	0	0	0	0	-	-	3	8	-	-	-	-
Total²	31	53	74	78	66	77	57	61	54	57	68	-12
of which Non-OECD	31	53	74	78	66	77	56	61	53	54	68	-14
Total OECD Trade²	817	846	886	947	829	825	966	852	1048	1002	879	122
of which Non-OECD	763	804	843	915	785	783	944	841	1010	985	838	147

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)

	2001	2002	2003	2Q03	3Q03	4Q03	1Q04	Jan 04	Feb 04	Mar 04	Year Earlier	
											Mar 03	change
OECD North America												
Venezuela	27	21	30	39	29	34	18	18	19	18	21	-3
Other Central & South America	21	13	17	32	18	9	1	1	1	-	7	-
ARA (Belgium Germany Netherlands)	0	-	1	1	-	-	-	-	-	-	7	-
Other Europe	2	0	0	1	-	-	-	-	-	-	-	-
FSU	0	-	-	-	-	-	1	-	2	-	-	-
Saudi Arabia	5	1	2	-	-	3	-	-	-	-	5	-
Algeria	2	2	1	1	-	-	-	-	-	-	9	-
Other Middle East & Africa	18	10	15	10	8	-	4	-	13	-	31	-
Singapore	5	1	3	2	3	3	4	-	11	3	1	2
OECD Pacific	48	38	24	22	53	15	7	4	9	8	10	-2
Non-OECD Asia (excl. Singapore)	11	9	4	-	3	2	3	10	-	-	8	-
Other	-	-	0	-	-	1	9	6	10	11	-	-
Total²	139	97	97	108	114	67	47	39	65	39	99	-59
of which Non-OECD	89	59	72	84	61	52	40	35	56	31	82	-50
OECD Europe												
OECD North America	1	10	1	2	1	1	0	0	-	-	0	-
Venezuela	7	17	8	8	11	13	14	16	8	17	1	16
Other Central & South America	6	4	7	5	4	15	2	3	1	1	3	-1
Non-OECD Europe	1	1	2	1	1	1	0	1	-	1	4	-4
FSU	20	31	19	16	24	21	7	6	7	9	12	-3
Saudi Arabia	32	17	17	30	12	16	10	19	-	12	12	0
Algeria	10	15	11	8	17	8	3	7	-	2	4	-3
Other Middle East & Africa	134	102	113	105	148	91	52	106	-	46	128	-82
Singapore	-	5	1	-	1	1	1	3	-	-	3	-
OECD Pacific	-	-	2	2	3	1	4	4	5	3	-	-
Non-OECD Asia (excl. Singapore)	-	1	3	-	4	10	-	-	-	-	-	-
Other	38	18	23	24	23	37	90	32	95	144	17	128
Total²	247	221	208	202	248	216	183	195	116	234	183	51
of which Non-OECD	246	212	206	197	245	213	179	192	111	231	183	48
OECD Pacific												
OECD North America	-	-	1	-	-	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe	-	-	-	-	-	-	-	-	-	-	-	-
FSU	-	-	-	-	-	-	-	-	-	-	-	-
Saudi Arabia	1	5	6	-	-	3	0	1	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	7	5	11	-	-	14	5	14	-	-	-	-
Singapore	7	13	14	10	9	18	18	16	24	15	7	7
Non-OECD Asia (excl. Singapore)	18	22	18	2	8	22	4	4	6	2	8	-6
Other	39	52	53	37	31	76	63	61	54	74	45	29
Total²	73	97	103	49	48	133	91	97	84	91	61	31
of which Non-OECD	73	97	101	49	48	133	91	97	84	91	61	31
Total OECD Trade²	459	416	408	359	410	415	321	331	265	365	343	22
of which Non-OECD	408	367	379	331	354	398	310	323	251	353	325	28

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)

	2001	2002	2003	2Q03	3Q03	4Q03	1Q04	Jan 04	Feb 04	Mar 04	Year Earlier	
											Mar 03	change
OECD North America												
Venezuela	73	37	42	55	40	45	47	65	44	31	48	-17
Other Central & South America	126	135	147	139	140	133	175	141	190	195	225	-30
ARA (Belgium Germany Netherlands)	18	14	14	18	12	13	24	-	43	32	23	8
Other Europe	34	11	26	21	25	24	30	22	25	43	12	31
FSU	5	11	35	27	34	48	30	53	25	12	29	-17
Saudi Arabia	3	-	0	1	1	-	1	-	-	2	-	-
Algeria	1	3	7	8	10	-	1	-	2	-	8	-
Other Middle East & Africa	39	21	35	34	18	43	51	47	71	35	59	-24
Singapore	3	3	6	4	7	3	7	4	9	8	-	-
OECD Pacific	1	-	-	-	-	-	-	-	-	-	-	-
Non-OECD Asia (excl. Singapore)	9	1	6	1	7	14	4	6	3	4	-	-
Other	3	0	6	8	12	-	-	-	-	-	10	-
Total²	314	237	325	316	306	323	369	337	411	361	413	-52
of which Non-OECD	261	212	285	277	270	287	321	315	343	306	378	-72
OECD Europe												
OECD North America	21	22	4	-	-	11	0	-	-	0	1	-1
Venezuela	9	2	1	-	-	-	-	-	-	-	12	-
Other Central & South America	8	16	8	6	14	6	4	3	4	5	13	-8
Non-OECD Europe	11	11	9	10	10	5	4	6	4	1	10	-8
FSU	229	273	207	198	247	214	167	228	216	59	167	-108
Saudi Arabia	3	-	-	-	-	-	-	-	-	-	-	-
Algeria	1	8	13	10	17	19	9	7	2	17	4	13
Other Middle East & Africa	60	64	61	63	62	73	53	43	54	63	56	7
Singapore	0	0	0	-	-	0	0	-	-	0	-	-
OECD Pacific	-	0	-	-	-	-	0	-	-	0	-	-
Non-OECD Asia (excl. Singapore)	-	9	12	10	16	12	10	12	-	18	12	6
Other	61	66	82	78	86	106	126	78	97	201	40	161
Total²	403	472	396	376	453	448	373	376	377	365	315	50
of which Non-OECD	383	451	394	378	455	437	374	378	379	367	318	49
OECD Pacific												
OECD North America	2	2	0	2	-	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	1	2	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	2	-	-	-	-	-	-	-	-	-	-	-
Other Europe	-	-	-	-	-	-	-	-	-	-	-	-
FSU	-	1	1	1	2	-	-	-	-	-	-	-
Saudi Arabia	-	1	-	-	-	-	-	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	-	0	-	-	-	-	-	-	-	-	-	-
Singapore	10	11	3	-	-	2	6	-	18	-	-	-
Non-OECD Asia (excl. Singapore)	52	57	61	72	50	54	51	40	34	78	53	25
Other	16	16	22	28	21	25	20	25	18	16	12	4
Total²	81	89	89	105	72	81	76	65	70	94	64	29
of which Non-OECD	78	86	88	103	72	81	76	65	70	94	64	29
Total OECD Trade²												
	799	798	810	797	832	852	818	778	859	820	793	27
of which Non-OECD	721	749	767	759	797	805	772	758	792	767	760	6

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
(\$/bbl)

	2001	2002	2003	2Q03	3Q03	4Q03	1Q04	Dec 03	Jan 04	Feb 04	Mar 04	Apr 04	May 04
CRUDE OIL PRICES													
<i>IEA CIF Average Import¹</i>													
IEA North America	22.30	23.71	27.82	25.82	27.48	27.64	31.20	28.43	30.50	30.76	32.30		
IEA Europe	23.92	24.27	28.39	25.52	27.84	29.05	31.08	29.52	30.63	30.29	32.29		
IEA Pacific	25.05	24.74	29.22	27.96	28.44	29.35	31.69	30.25	31.24	31.78	32.04		
IEA Total	23.65	24.19	28.38	26.21	27.83	28.60	31.27	29.31	30.72	30.82	32.24		
<i>FOB Spot</i>													
Brent (Dated)	24.44	25.02	28.83	26.03	28.38	29.43	32.03	29.87	31.23	30.83	33.79	33.25	37.80
WTI (1st month)	25.93	26.16	31.06	29.02	30.19	31.15	35.33	32.14	34.24	34.74	36.71	36.69	40.24
Urals (del. Med.)	22.97	23.73	27.04	23.86	27.05	27.99	29.00	28.34	28.88	27.64	30.31	30.13	35.07
Dubai (1st month)	22.80	23.85	26.76	24.44	26.57	27.67	29.54	28.10	28.88	28.61	30.85	31.68	34.74
Tapis (1st month)	25.32	25.72	30.06	27.19	29.53	31.26	34.82	31.34	33.63	34.93	35.71	35.45	39.69
OPEC Basket	23.12	24.34	28.13	25.87	27.43	28.79	30.80	29.57	30.26	29.67	32.23	32.26	36.37
PRODUCT PRICES													
<i>Rotterdam, Barges FOB</i>													
Premium Unleaded	29.82	29.09	35.46	33.79	36.26	34.30	40.12	34.45	38.41	39.25	42.43	46.40	54.07
Unleaded	28.83	28.57	34.87	33.06	35.68	33.80	39.49	33.93	37.83	38.63	41.76	45.72	53.32
Naphtha	23.69	24.23	29.99	25.19	28.12	31.54	35.39	33.19	36.18	33.99	35.89	36.60	41.22
Jet/Kerosene	30.82	29.24	35.83	31.32	33.29	37.73	39.96	39.18	40.46	38.64	40.66	43.81	47.94
Gasoil .2 %	29.16	27.81	33.99	30.21	31.58	34.92	36.83	35.57	37.15	34.70	38.38	39.35	43.51
LSFO 1%	19.52	21.81	25.79	24.26	26.06	23.59	22.97	21.45	22.93	21.55	24.25	23.94	26.72
HSFO 3.5%	17.79	20.65	23.37	21.05	24.16	22.52	21.77	20.39	21.63	21.18	22.41	23.74	26.17
<i>Mediterranean - Cargoes FOB</i>													
Premium .15 g/l	30.43	29.21	34.56	31.34	35.79	34.34	40.12	34.39	38.43	39.31	42.37	46.07	53.82
Premium Unleaded	29.70	28.49	33.84	30.62	35.07	33.62	39.40	33.67	37.71	38.59	41.66	45.35	53.10
Naphtha	22.47	23.51	28.68	23.69	27.17	30.35	33.38	31.68	34.18	31.81	34.01	35.53	40.24
Jet/Kerosene ²	27.52	27.97	33.60	28.76	31.69	35.82	37.83	37.46	38.63	37.13	37.70	42.28	46.97
Gasoil .2 %	27.50	27.08	33.13	28.38	30.57	34.79	35.89	34.40	36.36	33.50	37.53	38.92	44.09
LSFO 1%	18.73	21.50	26.39	23.51	26.99	24.41	23.68	22.46	24.08	22.25	24.57	25.28	28.76
HSFO 3.5%	16.06	19.08	21.90	20.04	23.08	20.38	20.51	17.39	20.22	20.40	20.87	21.90	24.70
<i>NY Harbour, Barges</i>													
Super Unleaded ³	34.16	33.71	40.23	36.68	43.71	39.08	47.14	38.62	43.85	46.94	50.02	52.60	64.40
Unleaded ³	31.00	30.33	37.07	33.08	38.80	36.78	44.02	37.18	41.98	43.97	45.76	47.15	56.52
Jet/Kerosene	31.18	29.83	36.29	32.48	33.82	36.69	42.14	38.49	43.10	42.64	40.92	42.31	49.26
No. 2 (Heating Oil)	29.82	28.56	35.51	31.99	32.69	35.60	39.18	37.38	41.19	38.36	38.19	38.65	42.76
LSFO 1%	20.70	22.55	27.46	24.57	26.74	25.94	26.25	25.78	28.16	26.26	24.67	25.65	30.33
HSFO 6 3%	17.36	20.99	24.41	20.93	25.21	23.67	23.08	22.64	23.61	22.79	22.87	24.55	27.78
<i>Singapore, Cargoes</i>													
Premium Unleaded	27.43	28.04	34.69	29.70	34.96	36.96	42.83	39.52	44.25	39.87	44.10	44.09	49.71
Naphtha	23.75	24.93	29.93	24.69	28.40	32.52	36.52	34.67	39.49	34.15	36.03	36.48	39.69
Jet/Kerosene	28.32	28.08	32.90	28.36	31.53	35.71	38.23	37.50	39.60	37.46	37.72	40.92	45.71
Gasoil .5%	27.32	27.55	32.31	28.79	30.78	33.71	38.26	35.10	39.35	37.84	37.71	38.93	42.80
LSWR Cracked	21.83	23.80	28.11	27.21	25.33	28.28	29.11	30.13	27.88	30.14	29.27	28.75	31.98
HSFO 180 CST	20.65	22.89	26.14	24.78	25.87	25.09	26.09	24.85	26.29	26.19	25.85	26.90	29.32
HSFO 4%	20.38	22.95	26.25	24.74	26.19	25.23	26.00	24.93	26.18	26.10	25.76	26.76	29.17

¹ IEA CIF Average Import price for March is an estimate

² Following change of assessment, Jet Aviation Fuel for Mediterranean - Cargo FOB from 2002

³ From November 2003 assessments for NYH are for Max 0.3% MTBE

Table 14
MONTHLY AVERAGE END USER PRICES FOR PETROLEUM PRODUCTS
May 2004

	NATIONAL CURRENCY *						US DOLLARS					
	Total Price	% change from		Ex-Tax Price	% change from		Total Price	% change from		Ex-Tax Price	% change from	
		Apr-04	May-03		Apr-04	May-03		Apr-04	May-03		Apr-04	May-03
GASOLINE ¹ (Price per Litre)												
France	1.098	4.9	10.2	0.329	15.0	34.8	1.318	5.0	14.3	0.395	15.2	39.9
Germany	1.182	4.5	10.7	0.364	13.8	36.8	1.419	4.6	14.8	0.437	13.9	41.9
Italy	1.133	3.3	9.4	0.385	8.5	19.9	1.360	3.4	13.4	0.462	8.6	24.4
Spain	0.887	4.2	11.4	0.369	9.2	27.2	1.065	4.4	15.6	0.443	9.3	32.0
UK	0.793	3.8	4.9	0.217	13.0	17.3	1.416	2.7	15.4	0.388	11.8	29.0
Japan	113.4	0.9	3.8	54.2	1.9	8.0	1.011	-3.2	8.7	0.483	-2.3	13.0
Canada	0.888	12.4	29.3	0.578	18.9	48.2	0.644	9.4	29.7	0.419	15.7	48.7
USA	0.520	9.9	31.6	0.417	12.7	42.3	0.520	9.9	31.6	0.417	12.7	42.3
AUTOMOTIVE DIESEL ² (Price per Litre)												
France	0.732	3.8	14.9	0.315	9.4	28.6	0.879	4.0	19.2	0.378	9.5	33.4
Germany	0.814	4.0	11.1	0.344	9.9	30.8	0.977	4.1	15.2	0.413	10.0	35.7
Italy	0.770	2.8	8.1	0.367	6.1	18.8	0.924	2.9	12.2	0.441	6.2	23.2
Spain	0.643	3.9	10.1	0.349	7.4	20.3	0.772	4.0	14.2	0.419	7.5	24.8
UK	0.686	3.6	3.6	0.228	11.8	11.8	1.225	2.5	14.0	0.407	10.6	22.9
Japan	89.3	-	1.2	52.9	-	1.9	0.796	-4.1	5.9	0.471	-4.1	6.7
Canada	0.735	3.7	10.7	0.509	4.9	14.9	0.533	0.9	11.1	0.369	2.1	15.3
USA	0.462	4.1	20.9	0.342	5.6	30.0	0.462	4.1	20.9	0.342	5.6	30.0
DOMESTIC HEATING OIL (Price per 1000 Litres)												
France	432.61	4.6	22.6	305.11	5.5	27.9	519.3	4.7	27.1	366.3	5.6	32.7
Germany	396.17	5.1	18.9	280.18	6.3	24.1	475.6	5.2	23.4	336.4	6.4	28.7
Italy	889.22	3.1	8.3	337.81	7.2	20.3	1067.5	3.3	12.4	405.5	7.3	24.8
Spain	415.15	5.3	15.7	273.18	7.1	21.6	498.4	5.4	20.0	327.9	7.2	26.2
UK	227.84	6.0	17.2	174.99	7.6	22.2	406.9	4.9	28.9	312.5	6.4	34.4
Japan ³	49583	0.9	0.6	47222	0.9	0.6	441.9	-3.2	5.3	420.9	-3.2	5.3
Canada	608.25	1.7	8.7	546.50	1.7	8.7	441.4	-1.0	9.1	396.6	-1.0	9.1
USA	-	-	-	-	-	-	-	-	-	-	-	-
LOW SULPHUR FUEL OIL FOR INDUSTRY ² (Price per Metric Ton)												
France	198.63	8.9	11.9	180.13	9.9	13.3	238.5	9.0	16.1	216.2	10.0	17.5
Germany	166.18	5.3	3.9	141.18	6.3	4.6	199.5	5.4	7.8	169.5	6.4	8.5
Italy	239.76	7.9	22.4	208.37	9.2	26.6	287.8	8.0	26.9	250.1	9.3	31.3
Spain	223.46	5.1	3.0	209.03	5.5	3.2	268.3	5.2	6.8	250.9	5.6	7.0
UK	156.80	8.4	3.2	118.80	11.4	4.3	280.0	7.2	13.5	212.1	10.2	14.7
Japan	-	-	-	-	-	-	-	-	-	-	-	-
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 heavy fuel oil when refunded to industry.

3 Kerosene for Japan.

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

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Readers are referred to the Users' Guide, published in conjunction with the Annual Statistical Supplement (current issue dated 11 August 2003), for information on the data sources, definitions, technical terms and general approach used in preparing the Report. It should be noted that the spot crude and product price assessments are based on daily Platt's prices, converted when appropriate to US\$ per barrel according to the Platt's specification of products (©2004 Platt's - a division of McGraw-Hill Inc.).

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