

Table 1
WORLD OIL SUPPLY AND DEMAND

(million barrels per day)

	2001	2002	1Q03	2Q03	3Q03	4Q03	2003	1Q04	2Q04	3Q04	4Q04	2004	1Q05	2Q05	3Q05	4Q05	2005
OECD DEMAND																	
North America	24.0	24.1	24.5	24.2	24.7	24.9	24.6	25.0	24.8	25.1	25.1	25.0	25.2	25.0	25.4	25.4	25.3
Europe	15.3	15.2	15.4	15.1	15.4	15.7	15.4	15.7	15.3	15.7	16.0	15.7	15.8	15.4	15.8	16.0	15.7
Pacific	8.7	8.6	9.8	8.2	8.0	9.2	8.8	9.4	8.0	8.3	9.1	8.7	9.3	7.9	8.1	9.0	8.6
Total OECD	47.9	48.0	49.6	47.5	48.1	49.7	48.7	50.1	48.2	49.1	50.2	49.4	50.3	48.4	49.3	50.5	49.6
NON-OECD DEMAND																	
FSU	3.7	3.5	3.8	3.2	3.5	3.9	3.6	3.5	3.7	3.7	3.9	3.7	3.9	3.7	3.8	4.0	3.9
Europe	0.8	0.8	0.8	0.8	0.7	0.8	0.8	0.9	0.8	0.7	0.8	0.8	0.9	0.8	0.8	0.8	0.8
China	4.7	5.0	5.2	5.2	5.8	5.9	5.5	6.2	6.5	6.2	6.3	6.3	6.5	6.6	6.7	6.9	6.7
Other Asia	7.6	7.9	8.0	7.9	8.0	8.5	8.1	8.5	8.6	8.4	8.8	8.6	8.7	8.8	8.6	9.1	8.8
Latin America	4.9	4.8	4.5	4.7	4.8	4.9	4.7	4.7	4.9	5.0	5.0	4.9	4.8	5.0	5.1	5.1	5.0
Middle East	5.2	5.4	5.5	5.3	5.7	5.7	5.6	5.8	5.8	6.0	6.0	5.9	6.1	6.1	6.3	6.2	6.2
Africa	2.6	2.7	2.8	2.8	2.7	2.8	2.7	2.8	2.8	2.7	2.9	2.8	2.9	2.9	2.8	2.9	2.9
Total Non-OECD	29.4	29.9	30.7	29.8	31.1	32.4	31.0	32.3	33.0	32.8	33.7	33.0	33.7	33.9	34.1	35.0	34.2
Total Demand¹	77.3	77.9	80.3	77.2	79.3	82.1	79.7	82.4	81.2	81.9	83.9	82.4	84.0	82.3	83.4	85.5	83.8
OECD SUPPLY																	
North America	14.4	14.5	14.6	14.4	14.6	14.7	14.6	14.8	14.7	14.4	14.7	14.6	15.0	14.9	14.9	14.9	14.9
Europe	6.7	6.6	6.7	6.2	6.0	6.4	6.3	6.4	6.2	5.8	6.1	6.1	6.1	5.9	5.7	5.9	5.9
Pacific	0.8	0.8	0.7	0.7	0.7	0.6	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5
Total OECD	21.8	21.8	22.1	21.3	21.3	21.8	21.6	21.8	21.5	20.8	21.4	21.4	21.7	21.3	21.1	21.4	21.3
NON-OECD SUPPLY																	
FSU	8.6	9.4	9.9	10.1	10.5	10.7	10.3	10.8	11.1	11.3	11.5	11.2	11.6	11.7	11.9	12.1	11.8
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	3.3	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.5	3.5	3.5	3.5	3.6	3.5	3.5	3.5	3.5
Other Asia	2.4	2.5	2.6	2.6	2.6	2.7	2.6	2.7	2.7	2.7	2.8	2.7	2.8	2.7	2.7	2.7	2.7
Latin America	3.8	4.0	4.0	3.9	4.0	4.1	4.0	4.0	4.0	4.1	4.1	4.1	4.3	4.3	4.4	4.4	4.4
Middle East	2.1	2.1	2.0	2.0	2.0	2.0	2.0	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9
Africa	2.8	3.0	2.9	3.0	3.1	3.3	3.1	3.3	3.3	3.5	3.6	3.4	3.6	3.7	3.8	3.8	3.7
Total Non-OECD	23.2	24.5	25.0	25.2	25.7	26.3	25.6	26.4	26.7	27.2	27.5	26.9	27.8	28.0	28.3	28.5	28.2
Processing Gains ²	1.7	1.8	1.8	1.8	1.8	1.8	1.8	1.9	1.8	1.8	1.9	1.8	1.9	1.9	1.8	1.9	1.9
Total Non-OPEC	46.8	48.1	48.9	48.3	48.7	49.9	49.0	50.0	50.0	49.7	50.8	50.1	51.3	51.1	51.2	51.8	51.3
OPEC																	
Crude ³	27.0	25.1	26.7	26.2	26.6	27.7	26.8	27.9	28.1	29.2							
NGLs	3.4	3.7	3.5	3.9	4.0	4.2	3.9	4.3	4.3	4.3	4.4	4.3	4.7	4.7	4.8	4.9	4.8
Total OPEC	30.4	28.8	30.2	30.1	30.6	31.8	30.7	32.2	32.3	33.5							
Total Supply⁴	77.2	76.9	79.1	78.3	79.4	81.7	79.6	82.2	82.3	83.3							
STOCK CHANGES AND MISCELLANEOUS																	
Reported OECD																	
Industry	0.3	-0.4	-0.6	1.3	0.5	-0.8	0.1	-0.6	0.9	0.6							
Government	0.0	0.2	0.2	0.0	0.2	0.3	0.2	0.1	0.1	0.1							
Total	0.3	-0.3	-0.5	1.4	0.7	-0.5	0.3	-0.5	0.9	0.6							
Floating Storage/Oil in Transit	-0.1	0.0	0.3	0.1	0.0	0.3	0.2	-0.2	-0.1	0.0							
Miscellaneous to balance ⁵	-0.4	-0.8	-1.0	-0.4	-0.7	-0.2	-0.6	0.5	0.3	0.7							
Total Stock Ch. & Misc	-0.1	-1.1	-1.2	1.1	0.1	-0.4	-0.1	-0.3	1.1	1.3							
Memo items:																	
Call on OPEC crude + Stock ch. ⁶	27.2	26.1	27.9	25.1	26.5	28.1	26.9	28.2	26.9	27.9	28.7	27.9	28.0	26.5	27.4	28.9	27.7
Total Demand ex. FSU	73.7	74.5	76.5	74.1	75.8	78.2	76.2	79.0	77.5	78.2	80.1	78.7	80.2	78.6	79.6	81.5	80.0
Total demand exc. FSU (% ch) ⁷	0.9	1.1	2.9	1.3	2.2	2.6	2.3	3.2	4.6	3.1	2.3	3.3	1.5	1.4	1.8	1.8	1.6

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)

	2001	2002	1Q03	2Q03	3Q03	4Q03	2003	1Q04	2Q04	3Q04	4Q04	2004	1Q05	2Q05	3Q05	4Q05	2005
OECD DEMAND																	
North America	-	-	-	-	-	-	-	-	-	-0.1	-	-	-	-	-	-	-
Europe	-	-	-	-	-	-	-	0.1	-	0.1	-	-	-	-	-	-	-
Pacific	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-	-
Total OECD	-	-	-	-	-	-	-	0.1	-	-	-	-	-	-	-0.1	-	-
NON-OECD DEMAND																	
FSU	-	-	-	-	-	-	-	-	-	-0.1	-0.1	-	-	-	-	-	-
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Asia	-	-	-	-	-	-	-	-	-	-0.1	-	-	-	-	-0.1	-	-
Latin America	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Middle East	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Africa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OECD	-	-	-	-	-	-	-	-	-	-0.1	-0.1	-	-	-	-0.1	-	-
Total Demand	-	-	-	-	-	-	-	0.1	-	-0.1	-0.1	-	-	-	-0.1	-	-
OECD SUPPLY																	
North America	-	-	-	-	-	-	-	-	-	0.1	0.1	-	-	-	0.1	0.1	-
Europe	-	-	-	-	-	-	-	-	-	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1
Pacific	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total OECD	-	-	-	-	-	-	-	-	-	-0.1	-	-	-0.1	-	-	-	-
NON-OECD SUPPLY																	
FSU	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Asia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Latin America	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Middle East	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Africa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OECD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-0.1
Processing Gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OPEC	-	-	-	-	-	-	-	-	-	-0.1	0.1	-	-0.1	-0.1	-	-0.1	-0.1
OPEC																	
Crude	-	-	-	-	-	-	-	-	-	-0.1	-	-	-	-	-	-	-
NGLs	-	-	-	-	-	-	-	-	-	-	-0.1	-	-	-0.1	-	-	-
Total OPEC	-	-	-	-	-	-	-	-	-	-0.2	-	-	-	-	-	-	-
Total Supply	-	-	-	-	-	-	-	-	-	-0.1	-0.3	-	-	-	-	-	-
STOCK CHANGES AND MISCELLANEOUS																	
REPORTED OECD																	
Industry	-	-	-	-	-	-	-	-	-0.1	-	-	-	-	-	-	-	-
Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-0.1	-	-	-	-	-	-	-	-
Floating Storage/Oil in Transit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous to balance	-	-	-0.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Stock Ch. & Misc	-	-	-0.1	-	-	-	-	-	-0.1	-0.2	-	-	-	-	-	-	-
Memo items:																	
Call on OPEC crude + Stock ch.	-	-	0.1	-	-	-	-	-	-	-	-	-	0.1	0.2	-0.1	-	0.1
Total Demand ex. FSU	-	-	-	-	-	-	-	0.1	-	-	-	-	-	-	-0.1	-	-

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

	2002	1Q03	2Q03	3Q03	4Q03	2003	1Q04	2Q04	3Q04	4Q04	2004	1Q05	2Q05	3Q05	4Q05	2005
Demand (mb/d)																
North America	24.11	24.52	24.15	24.72	24.86	24.57	25.03	24.85	25.14	25.15	25.04	25.21	24.98	25.40	25.44	25.26
Europe	15.24	15.37	15.12	15.40	15.68	15.39	15.71	15.33	15.67	16.00	15.68	15.76	15.44	15.77	16.01	15.75
Pacific	8.63	9.76	8.19	8.03	9.15	8.78	9.38	8.00	8.29	9.10	8.69	9.34	7.92	8.12	9.03	8.60
Total OECD	47.99	49.65	47.47	48.15	49.69	48.74	50.11	48.17	49.10	50.25	49.41	50.31	48.35	49.30	50.48	49.61
FSU	3.45	3.81	3.19	3.45	3.85	3.58	3.47	3.67	3.72	3.88	3.69	3.88	3.72	3.80	4.03	3.86
Europe	0.77	0.84	0.77	0.72	0.78	0.78	0.85	0.79	0.74	0.81	0.80	0.88	0.81	0.76	0.83	0.82
China	4.97	5.23	5.20	5.75	5.87	5.52	6.24	6.49	6.24	6.35	6.33	6.46	6.65	6.74	6.88	6.68
Other Asia	7.88	7.98	7.87	8.03	8.52	8.10	8.49	8.57	8.42	8.84	8.58	8.70	8.76	8.64	9.06	8.79
Latin America	4.82	4.49	4.67	4.83	4.88	4.72	4.66	4.86	4.98	4.98	4.87	4.78	4.96	5.09	5.07	4.98
Middle East	5.36	5.54	5.31	5.69	5.70	5.56	5.82	5.80	6.01	5.98	5.90	6.13	6.10	6.28	6.22	6.18
Africa	2.70	2.77	2.76	2.66	2.78	2.74	2.80	2.83	2.73	2.86	2.80	2.90	2.93	2.81	2.94	2.89
Total Non-OECD	29.95	30.65	29.78	31.13	32.39	30.99	32.33	32.99	32.83	33.69	32.96	33.72	33.94	34.13	35.03	34.21
World	77.93	80.30	77.25	79.28	82.09	79.73	82.44	81.16	81.93	83.94	82.37	84.03	82.29	83.43	85.51	83.82
of which:																
US	19.76	20.02	19.65	20.21	20.25	20.03	20.36	20.25	20.53	20.50	20.41	20.51	20.39	20.74	20.75	20.60
Euro4	8.34	8.27	8.22	8.29	8.40	8.29	8.51	8.23	8.47	8.64	8.46	8.55	8.31	8.49	8.57	8.48
Japan	5.46	6.37	5.17	5.04	5.76	5.58	6.06	4.95	5.23	5.73	5.49	5.98	4.86	5.04	5.62	5.37
Korea	2.15	2.38	2.00	1.95	2.34	2.17	2.29	2.01	1.99	2.27	2.14	2.29	2.01	1.99	2.28	2.15
Mexico	1.94	1.98	2.03	2.02	2.03	2.02	2.02	2.02	2.00	2.04	2.02	2.05	2.01	2.03	2.05	2.04
Canada	2.08	2.17	2.16	2.16	2.24	2.18	2.27	2.25	2.27	2.25	2.26	2.27	2.26	2.29	2.28	2.28
Brazil	2.12	1.97	2.02	2.10	2.13	2.05	2.07	2.13	2.19	2.18	2.14	2.12	2.15	2.23	2.21	2.18
India	2.32	2.38	2.30	2.26	2.44	2.34	2.53	2.51	2.32	2.52	2.47	2.57	2.55	2.39	2.60	2.53
Annual Change (% per annum)																
North America	0.4	2.6	0.7	1.9	2.4	1.9	2.0	2.9	1.7	1.1	1.9	0.7	0.5	1.0	1.1	0.9
Europe	-0.1	0.1	2.0	0.4	1.4	1.0	2.2	1.4	1.8	2.0	1.9	0.3	0.7	0.7	0.1	0.5
Pacific	-0.4	6.4	5.3	-1.9	-2.7	1.7	-3.8	-2.4	3.2	-0.5	-1.0	-0.5	-0.9	-2.0	-0.8	-1.0
Total OECD	0.1	2.5	1.9	0.8	1.1	1.6	0.9	1.5	2.0	1.1	1.4	0.4	0.4	0.4	0.5	0.4
FSU	-5.5	9.3	2.6	2.3	0.2	3.5	-8.9	15.1	7.7	0.7	3.1	11.7	1.5	2.2	3.9	4.7
Europe	1.9	1.8	1.5	1.6	1.7	1.6	1.8	2.0	2.6	3.0	2.3	2.8	2.8	3.1	3.3	3.0
China	6.3	12.2	3.3	16.0	12.5	11.0	19.3	24.6	8.5	8.1	14.7	3.6	2.5	8.0	8.3	5.6
Other Asia	3.5	3.0	-0.5	2.8	5.6	2.7	6.5	8.9	4.8	3.7	5.9	2.4	2.2	2.7	2.5	2.5
Latin America	-0.9	-4.6	-3.2	-1.2	0.6	-2.1	3.6	3.9	3.1	2.0	3.1	2.7	2.2	2.3	1.7	2.2
Middle East	3.3	4.4	1.5	4.3	4.9	3.8	5.1	9.2	5.6	4.8	6.1	5.3	5.2	4.5	4.0	4.8
Africa	2.9	2.1	1.6	0.9	2.0	1.7	1.1	2.4	2.6	2.6	2.2	3.7	3.6	3.2	2.8	3.3
Total Non-OECD	2.0	4.1	0.6	4.4	4.8	3.5	5.5	10.8	5.4	4.0	6.3	4.3	2.9	4.0	4.0	3.8
World	0.8	3.1	1.4	2.2	2.5	2.3	2.7	5.1	3.3	2.3	3.3	1.9	1.4	1.8	1.9	1.8
Annual Change (mb/d)																
North America	0.10	0.63	0.18	0.46	0.57	0.46	0.50	0.69	0.42	0.29	0.47	0.18	0.14	0.26	0.29	0.22
Europe	-0.02	0.02	0.29	0.07	0.21	0.15	0.34	0.21	0.28	0.32	0.29	0.05	0.11	0.10	0.02	0.07
Pacific	-0.04	0.58	0.41	-0.15	-0.26	0.14	-0.38	-0.20	0.26	-0.05	-0.09	-0.04	-0.07	-0.17	-0.07	-0.09
Total OECD	0.05	1.23	0.88	0.38	0.53	0.75	0.47	0.70	0.95	0.56	0.67	0.19	0.18	0.20	0.23	0.20
FSU	-0.20	0.33	0.08	0.08	0.01	0.12	-0.34	0.48	0.27	0.03	0.11	0.41	0.05	0.08	0.15	0.17
Europe	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.03	0.02
China	0.30	0.57	0.17	0.79	0.65	0.55	1.01	1.28	0.49	0.48	0.81	0.23	0.16	0.50	0.53	0.36
Other Asia	0.27	0.23	-0.04	0.22	0.45	0.22	0.52	0.70	0.39	0.32	0.48	0.20	0.19	0.22	0.22	0.21
Latin America	-0.04	-0.22	-0.15	-0.06	0.03	-0.10	0.16	0.18	0.15	0.10	0.15	0.13	0.11	0.12	0.09	0.11
Middle East	0.17	0.23	0.08	0.23	0.27	0.20	0.28	0.49	0.32	0.28	0.34	0.31	0.30	0.27	0.24	0.28
Africa	0.08	0.06	0.04	0.02	0.06	0.04	0.03	0.07	0.07	0.07	0.06	0.10	0.10	0.09	0.08	0.09
Total Non-OECD	0.58	1.22	0.18	1.30	1.47	1.05	1.68	3.21	1.70	1.29	1.97	1.39	0.94	1.30	1.34	1.25
World	0.63	2.45	1.07	1.68	2.00	1.80	2.14	3.92	2.65	1.85	2.64	1.58	1.12	1.50	1.57	1.44
Changes from Last Month's Report																
North America	-	-	-	-	-	-	-	-	-0.05	-0.04	-0.02	-0.01	0.01	-0.05	-0.04	-0.02
Europe	-	0.04	0.04	0.04	0.04	0.04	0.05	0.02	0.06	0.05	0.04	0.01	0.01	0.05	0.04	0.03
Pacific	-	-	-	-	-	-	-	-	-0.01	-	-	-0.01	-0.02	-0.08	-0.03	-0.03
Total OECD	-	0.04	0.04	0.04	0.04	0.04	0.05	0.02	-	-	0.02	-0.01	-	-0.08	-0.03	-0.03
FSU	-	-	-0.01	-	-0.01	-	-	-0.02	-0.08	-0.07	-0.04	-	-	-	-	-
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	-	-	-	-	-	-	-	0.01	0.01	-	0.01	0.02	-0.02	0.01	0.01
Other Asia	-	-	-0.01	0.00	-	-	-	-	-0.06	-0.01	-0.02	-0.01	-0.01	-0.06	-0.01	-0.02
Latin America	-	-	-	-	-	-	-	0.01	0.02	-	0.01	-	0.01	0.02	-	0.01
Middle East	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Africa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OECD	-	-	-0.01	0.00	-0.01	-	-	-0.01	-0.12	-0.07	-0.05	-	0.03	-0.06	-	-0.01
World	-	0.04	0.03	0.05	0.03	0.04	0.06	0.02	-0.12	-0.07	-0.03	-0.01	0.03	-0.13	-0.03	-0.04

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

	April			May			June			Second Quarter			July		
	2003	2004	%	2003	2004	%	2003	2004	%	2003	2004	%	2003	2004	%
North America															
LPG	2.79	2.92	4.8	2.37	2.78	17.4	2.29	2.56	11.8	2.48	2.76	11.0	2.46	2.68	8.8
Naphtha	0.41	0.38	-8.1	0.51	0.43	-16.0	0.47	0.45	-5.6	0.47	0.42	-10.3	0.49	0.41	-15.9
Motor Gasoline	10.15	10.42	2.6	10.39	10.55	1.6	10.52	10.66	1.3	10.36	10.54	1.8	10.59	10.68	0.8
Jet/Kerosene	1.76	1.84	4.6	1.73	1.81	4.7	1.75	1.91	9.3	1.75	1.85	6.2	1.83	1.91	4.3
Gasoil	4.80	4.98	3.6	4.55	4.74	4.1	4.63	4.77	3.0	4.66	4.83	3.6	4.53	4.72	4.1
Residual Fuel Oil	1.48	1.38	-6.9	1.38	1.36	-1.8	1.40	1.42	1.6	1.42	1.39	-2.5	1.48	1.51	1.8
Other Products	2.96	2.78	-5.9	2.93	3.11	6.2	3.19	3.30	3.5	3.02	3.06	1.4	3.28	3.30	0.6
Total	24.35	24.69	1.4	23.87	24.79	3.8	24.25	25.06	3.4	24.15	24.85	2.9	24.66	25.20	2.2
Europe															
LPG	1.08	1.16	6.9	1.02	1.04	1.5	0.92	1.07	16.8	1.01	1.09	8.0	0.99	1.09	9.3
Naphtha	1.24	1.24	0.1	1.12	1.06	-5.1	1.07	1.10	3.4	1.14	1.14	-0.6	1.09	1.17	7.0
Motor Gasoline	2.95	2.96	0.1	2.89	2.74	-5.1	2.95	2.92	-1.1	2.93	2.87	-2.0	3.05	2.98	-2.4
Jet/Kerosene	1.08	1.17	8.7	1.11	1.13	2.1	1.13	1.21	6.7	1.11	1.17	5.8	1.15	1.22	6.1
Gasoil	5.77	5.86	1.7	5.55	5.11	-7.9	5.62	5.71	1.6	5.65	5.56	-1.6	5.72	5.74	0.3
Residual Fuel Oil	1.87	1.90	1.3	1.83	1.83	0.2	1.92	1.91	-0.5	1.88	1.88	0.3	1.95	1.87	-3.8
Other Products	1.27	1.52	20.0	1.48	1.58	7.1	1.49	1.76	18.6	1.41	1.62	14.9	1.56	1.68	7.8
Total	15.27	15.82	3.6	15.00	14.50	-3.3	15.10	15.69	3.9	15.12	15.33	1.4	15.51	15.74	1.5
Pacific															
LPG	0.91	0.94	3.3	0.87	0.79	-8.5	0.87	0.81	-7.1	0.88	0.85	-4.0	0.83	0.80	-4.0
Naphtha	1.39	1.45	4.7	1.42	1.48	4.3	1.39	1.47	5.7	1.40	1.47	4.9	1.48	1.50	1.5
Motor Gasoline	1.54	1.56	1.1	1.58	1.57	-0.7	1.55	1.54	-0.5	1.56	1.56	0.0	1.63	1.73	6.0
Jet/Kerosene	0.84	0.83	-2.0	0.67	0.75	12.5	0.70	0.63	-9.4	0.74	0.74	0.2	0.64	0.68	7.4
Gasoil	1.79	1.85	3.1	1.82	1.78	-2.2	1.90	1.89	-0.8	1.84	1.84	0.0	1.76	1.79	1.8
Residual Fuel Oil	1.18	1.07	-9.9	1.16	0.92	-21.1	1.15	1.03	-10.0	1.17	1.01	-13.7	1.05	1.07	2.1
Other Products	0.63	0.56	-10.5	0.59	0.48	-18.3	0.63	0.60	-5.4	0.62	0.55	-11.3	0.55	0.59	8.0
Total	8.28	8.25	-0.4	8.12	7.78	-4.1	8.18	7.97	-2.7	8.19	8.00	-2.4	7.94	8.17	2.9
OECD															
LPG	4.78	5.02	5.0	4.26	4.61	8.3	4.08	4.44	8.9	4.37	4.69	7.3	4.28	4.56	6.4
Naphtha	3.04	3.07	1.1	3.05	2.97	-2.6	2.93	3.02	3.0	3.01	3.02	0.4	3.07	3.09	0.6
Motor Gasoline	14.65	14.94	2.0	14.86	14.87	0.0	15.02	15.12	0.6	14.84	14.97	0.9	15.27	15.39	0.7
Jet/Kerosene	3.68	3.84	4.3	3.51	3.70	5.4	3.58	3.75	4.8	3.59	3.76	4.8	3.61	3.81	5.4
Gasoil	12.36	12.68	2.6	11.92	11.64	-2.4	12.16	12.37	1.7	12.14	12.22	0.7	12.01	12.24	1.9
Residual Fuel Oil	4.54	4.35	-4.3	4.38	4.11	-6.1	4.47	4.37	-2.3	4.46	4.27	-4.2	4.48	4.45	-0.5
Other Products	4.85	4.86	0.3	5.00	5.17	3.5	5.30	5.66	6.7	5.05	5.23	3.6	5.39	5.57	3.4
Total	47.90	48.76	1.8	46.98	47.07	0.2	47.53	48.72	2.5	47.47	48.17	1.5	48.11	49.10	2.1

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

	May			June			Second Quarter			July			August		
	2003	2004	%	2003	2004	%	2003	2004	%	2003	2004	%	2003	2004	%
United States²															
LPG	1.62	2.04	25.9	1.59	1.77	11.5	1.72	1.96	13.6	1.74	1.92	10.0	1.99	1.97	-1.1
Naphtha	0.41	0.29	-28.8	0.37	0.34	-8.8	0.36	0.30	-15.9	0.40	0.32	-19.1	0.30	0.44	48.1
Motor Gasoline	9.04	9.18	1.5	9.17	9.24	0.7	9.02	9.16	1.6	9.19	9.24	0.6	9.41	9.24	-1.8
Jet/Kerosene	1.52	1.60	5.7	1.56	1.70	8.5	1.55	1.65	6.4	1.62	1.68	4.1	1.69	1.75	3.6
Gasoil	3.65	3.85	5.6	3.78	3.86	2.1	3.79	3.94	4.0	3.68	3.85	4.6	3.75	3.88	3.3
Residual Fuel Oil	0.67	0.71	5.6	0.69	0.70	1.4	0.71	0.74	3.1	0.78	0.87	11.6	0.90	0.67	-25.1
Other Products	2.43	2.53	4.1	2.63	2.73	3.9	2.50	2.50	0.1	2.69	2.72	1.1	2.55	2.78	9.2
Total	19.34	20.21	4.5	19.79	20.34	2.7	19.65	20.25	3.0	20.09	20.60	2.5	20.59	20.73	0.7
Japan³															
LPG	0.56	0.48	-14.8	0.54	0.49	-10.5	0.57	0.53	-7.2	0.52	0.50	-3.0	0.48	0.47	-2.4
Naphtha	0.75	0.80	6.9	0.69	0.80	15.4	0.73	0.79	7.6	0.77	0.81	6.1	0.83	0.86	3.3
Motor Gasoline	1.01	1.04	2.7	1.03	0.99	-3.3	1.01	1.02	0.5	1.05	1.14	9.6	1.13	1.19	5.2
Jet/Kerosene	0.45	0.50	11.4	0.46	0.42	-9.4	0.50	0.49	-2.0	0.42	0.45	5.7	0.44	0.51	14.3
Diesel	0.61	0.62	2.0	0.63	0.64	1.6	0.62	0.64	2.7	0.63	0.67	6.4	0.62	0.66	7.3
Other Gasoil	0.47	0.45	-5.1	0.50	0.44	-11.3	0.49	0.46	-5.9	0.48	0.46	-4.0	0.47	0.46	-2.2
Residual Fuel Oil	0.70	0.50	-28.4	0.72	0.59	-17.7	0.71	0.57	-19.9	0.64	0.63	-0.9	0.58	0.64	10.8
Direct use of Crude Oil	0.15	0.08	-47.5	0.19	0.09	-49.6	0.16	0.09	-44.8	0.11	0.15	38.8	0.11	0.19	72.8
Other Products	0.37	0.33	-9.5	0.37	0.40	9.9	0.38	0.38	-0.3	0.38	0.38	-1.4	0.36	0.40	9.8
Total	5.07	4.80	-5.3	5.13	4.87	-5.1	5.17	4.95	-4.2	4.99	5.20	4.1	5.01	5.36	6.9
Germany															
LPG	0.09	0.09	-6.5	0.09	0.10	4.6	0.09	0.09	-0.4	0.09	0.10	6.8	0.08	0.09	13.7
Naphtha	0.36	0.38	3.3	0.37	0.40	9.6	0.37	0.41	11.3	0.35	0.43	23.1	0.35	0.43	22.4
Motor Gasoline	0.62	0.58	-7.0	0.62	0.60	-3.9	0.62	0.60	-3.9	0.62	0.60	-4.3	0.59	0.59	-1.5
Jet/Kerosene	0.15	0.15	2.1	0.15	0.15	-0.2	0.15	0.15	1.1	0.16	0.16	3.1	0.17	0.17	1.9
Diesel	0.57	0.55	-4.7	0.57	0.61	7.2	0.58	0.59	1.7	0.62	0.61	-2.4	0.56	0.60	7.1
Other Gasoil	0.68	0.30	-56.3	0.60	0.46	-22.8	0.64	0.39	-38.8	0.51	0.46	-9.7	0.41	0.48	16.6
Residual Fuel Oil	0.19	0.18	-5.2	0.18	0.18	0.0	0.18	0.18	1.1	0.17	0.18	6.5	0.17	0.18	4.3
Other Products	0.09	0.13	41.8	0.09	0.14	48.2	0.09	0.12	38.2	0.11	0.14	30.8	0.11	0.13	13.6
Total	2.75	2.34	-15.0	2.68	2.64	-1.3	2.72	2.54	-6.7	2.64	2.69	1.7	2.45	2.67	8.8
Italy															
LPG	0.10	0.10	0.0	0.09	0.11	21.0	0.11	0.11	4.4	0.11	0.10	-5.7	0.10	0.09	-5.4
Naphtha	0.11	0.11	-7.1	0.11	0.13	16.6	0.12	0.12	2.3	0.11	0.13	19.2	0.10	0.13	26.7
Motor Gasoline	0.40	0.37	-8.6	0.40	0.39	-2.8	0.40	0.38	-4.7	0.42	0.40	-5.4	0.39	0.38	-2.0
Jet/Kerosene	0.09	0.09	2.2	0.10	0.10	3.8	0.09	0.10	3.3	0.10	0.10	3.8	0.11	0.12	4.8
Diesel	0.47	0.49	4.9	0.49	0.52	5.0	0.47	0.50	6.3	0.49	0.53	8.6	0.42	0.42	1.4
Other Gasoil	0.13	0.12	-10.0	0.10	0.13	24.3	0.12	0.12	1.6	0.11	0.14	19.7	0.08	0.13	57.1
Residual Fuel Oil	0.33	0.33	0.2	0.41	0.33	-19.8	0.36	0.32	-9.8	0.41	0.37	-8.8	0.41	0.32	-22.2
Other Products	0.17	0.18	5.3	0.17	0.23	35.5	0.16	0.19	14.1	0.18	0.20	13.4	0.15	0.15	0.1
Total	1.81	1.79	-1.1	1.87	1.93	3.2	1.84	1.85	0.6	1.92	1.97	2.5	1.76	1.75	-0.9
France															
LPG	0.09	0.09	3.2	0.08	0.09	2.9	0.09	0.10	9.1	0.09	0.08	-11.1	0.09	0.08	-3.6
Naphtha	0.21	0.20	-2.2	0.22	0.18	-19.2	0.20	0.19	-4.6	0.23	0.19	-18.4	0.24	0.19	-21.2
Motor Gasoline	0.28	0.26	-9.6	0.30	0.29	-4.8	0.29	0.27	-6.4	0.31	0.29	-6.6	0.30	0.28	-5.1
Jet/Kerosene	0.14	0.15	6.2	0.15	0.16	4.4	0.15	0.16	7.0	0.16	0.17	6.7	0.16	0.17	3.7
Diesel	0.59	0.58	-2.4	0.64	0.68	6.7	0.62	0.63	2.1	0.66	0.65	-1.3	0.56	0.59	4.8
Other Gasoil	0.26	0.23	-12.2	0.31	0.25	-19.2	0.29	0.27	-8.0	0.33	0.28	-15.4	0.26	0.30	15.2
Residual Fuel Oil	0.10	0.09	-8.7	0.11	0.12	14.4	0.10	0.11	5.7	0.11	0.10	-9.7	0.08	0.10	15.8
Other Products	0.21	0.18	-14.9	0.22	0.25	14.0	0.21	0.22	6.0	0.24	0.26	5.0	0.20	0.15	-22.3
Total	1.89	1.78	-5.7	2.03	2.01	-0.8	1.96	1.96	-0.1	2.14	2.02	-5.7	1.89	1.86	-1.5
United Kingdom															
LPG	0.16	0.16	-2.5	0.15	0.21	37.8	0.16	0.19	18.2	0.16	0.19	17.3	0.16	0.15	-8.5
Naphtha	0.05	0.05	-7.9	0.04	0.05	31.0	0.05	0.07	25.1	0.06	0.06	11.7	0.07	0.05	-19.2
Motor Gasoline	0.46	0.45	-0.7	0.46	0.46	0.9	0.47	0.46	-1.2	0.47	0.45	-3.3	0.44	0.47	6.7
Jet/Kerosene	0.29	0.30	0.9	0.27	0.30	14.0	0.28	0.31	8.4	0.27	0.29	8.1	0.26	0.31	19.2
Diesel	0.36	0.37	3.0	0.40	0.39	-1.1	0.36	0.38	5.2	0.36	0.40	10.1	0.32	0.37	14.9
Other Gasoil	0.14	0.17	14.3	0.14	0.16	9.5	0.15	0.17	8.4	0.16	0.16	-0.9	0.13	0.16	20.7
Residual Fuel Oil	0.08	0.12	38.2	0.09	0.10	13.1	0.08	0.11	40.0	0.09	0.11	20.4	0.08	0.11	30.9
Other Products	0.13	0.19	42.1	0.14	0.18	30.5	0.13	0.19	39.3	0.14	0.18	24.8	0.14	0.17	27.4
Total	1.68	1.79	6.6	1.68	1.86	10.3	1.70	1.88	10.5	1.71	1.84	7.6	1.61	1.80	12.0
Canada															
LPG	0.32	0.29	-9.3	0.28	0.33	16.7	0.32	0.34	4.7	0.28	0.32	13.8	0.29	0.31	8.3
Naphtha	0.09	0.10	7.4	0.07	0.10	37.9	0.08	0.10	16.6	0.07	0.07	1.6	0.07	0.10	39.5
Motor Gasoline	0.69	0.70	1.9	0.72	0.73	1.4	0.69	0.70	1.4	0.74	0.75	1.0	0.74	0.74	-1.1
Jet/Kerosene	0.13	0.11	-10.2	0.09	0.12	28.5	0.11	0.11	3.8	0.12	0.12	4.6	0.12	0.14	19.1
Diesel	0.19	0.18	-1.4	0.18	0.17	-4.7	0.18	0.17	-3.7	0.18	0.18	2.2	0.18	0.17	-8.0
Other Gasoil	0.32	0.31	-1.1	0.28	0.33	19.1	0.30	0.32	6.4	0.28	0.29	3.7	0.29	0.33	14.0
Residual Fuel Oil	0.17	0.18	6.5	0.17	0.20	19.6	0.16	0.17	8.3	0.15	0.16	3.5	0.20	0.17	-12.9
Other Products	0.30	0.31	5.9	0.32	0.34	4.1	0.31	0.33	7.7	0.31	0.35	13.5	0.32	0.35	11.7
Total	2.19	2.19	0.0	2.11	2.31	9.6	2.16	2.25	4.3	2.13	2.24	5.4	2.20	2.30	4.7

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)

	2003	2004	2005	2Q04	3Q04	4Q04	1Q05	2Q05	Aug 04	Sep 04	Oct 04
OPEC											
Crude Oil											
Saudi Arabia	8.48			8.41	9.12				9.17	9.25	9.30
Iran	3.78			3.95	3.92				3.91	3.95	3.95
Iraq	1.33			1.96	1.92				1.64	2.25	2.22
UAE	2.29			2.24	2.43				2.45	2.44	2.47
Kuwait	1.87			2.02	2.07				2.06	2.10	2.15
Neutral Zone	0.61			0.58	0.61				0.62	0.60	0.60
Qatar	0.74			0.78	0.80				0.80	0.80	0.80
Nigeria	2.15			2.29	2.35				2.34	2.34	2.37
Libya	1.42			1.51	1.59				1.59	1.59	1.61
Algeria	1.11			1.17	1.24				1.25	1.25	1.27
Venezuela	2.01			2.20	2.21				2.22	2.21	2.25
Indonesia	1.01			0.96	0.96				0.97	0.98	0.98
Total Crude Oil	26.78			28.06	29.22				29.00	29.74	29.96
Total NGLs ¹	3.90	4.33	4.77	4.29	4.32	4.41	4.68	4.70	4.33	4.33	4.32
Total OPEC	30.68			32.34	33.54				33.32	34.07	34.28
NON-OPEC²											
OECD											
North America	14.61	14.65	14.90	14.70	14.39	14.71	14.99	14.86	14.43	14.21	14.46
United States	7.82	7.70	7.83	7.73	7.52	7.72	7.88	7.83	7.60	7.31	7.51
Mexico	3.79	3.84	3.87	3.88	3.82	3.85	3.87	3.88	3.78	3.87	3.83
Canada	3.00	3.10	3.20	3.09	3.05	3.15	3.24	3.16	3.04	3.03	3.12
Europe	6.34	6.13	5.90	6.22	5.79	6.14	6.12	5.87	5.44	5.73	6.06
UK	2.28	2.10	1.93	2.12	1.98	2.07	2.04	1.90	1.92	1.99	2.05
Norway	3.26	3.19	3.13	3.24	2.96	3.21	3.23	3.12	2.73	2.87	3.15
Others	0.80	0.84	0.84	0.86	0.84	0.85	0.85	0.84	0.78	0.87	0.85
Pacific	0.65	0.58	0.54	0.57	0.59	0.56	0.56	0.53	0.61	0.57	0.51
Australia	0.61	0.54	0.50	0.53	0.54	0.52	0.52	0.49	0.56	0.53	0.47
Others	0.05	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.05	0.04	0.04
Total OECD	21.59	21.36	21.33	21.49	20.76	21.41	21.67	21.26	20.47	20.51	21.03
NON-OECD											
Former USSR	10.31	11.18	11.82	11.08	11.32	11.48	11.55	11.68	11.35	11.36	11.46
Russia	8.49	9.23	9.68	9.14	9.37	9.45	9.49	9.61	9.38	9.42	9.43
Others	1.82	1.95	2.14	1.94	1.95	2.03	2.06	2.07	1.97	1.95	2.03
Asia	6.03	6.23	6.23	6.17	6.27	6.33	6.31	6.25	6.32	6.31	6.31
China	3.41	3.50	3.52	3.47	3.54	3.55	3.55	3.53	3.54	3.57	3.54
Malaysia	0.83	0.85	0.80	0.83	0.86	0.85	0.84	0.81	0.88	0.85	0.86
India	0.79	0.80	0.77	0.80	0.79	0.80	0.79	0.78	0.81	0.81	0.80
Others	1.01	1.09	1.13	1.07	1.09	1.13	1.14	1.13	1.09	1.09	1.11
Europe	0.17	0.17	0.16	0.17	0.17	0.17	0.16	0.16	0.17	0.17	0.17
Latin America	4.00	4.05	4.36	4.00	4.06	4.15	4.26	4.34	4.05	4.08	4.13
Brazil	1.77	1.78	2.03	1.74	1.80	1.84	1.95	2.02	1.78	1.82	1.83
Argentina	0.83	0.77	0.76	0.78	0.77	0.77	0.76	0.76	0.77	0.77	0.77
Colombia	0.55	0.54	0.53	0.55	0.55	0.54	0.54	0.53	0.55	0.54	0.54
Ecuador	0.43	0.53	0.57	0.53	0.53	0.54	0.55	0.56	0.53	0.53	0.54
Others	0.42	0.42	0.48	0.41	0.41	0.45	0.46	0.47	0.42	0.41	0.44
Middle East³	1.99	1.89	1.86	1.90	1.88	1.86	1.86	1.85	1.87	1.88	1.87
Oman	0.82	0.76	0.76	0.77	0.76	0.75	0.75	0.76	0.75	0.76	0.76
Syria	0.53	0.51	0.48	0.51	0.50	0.50	0.49	0.48	0.50	0.50	0.50
Yemen	0.44	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42	0.42
Africa	3.05	3.42	3.72	3.34	3.46	3.56	3.63	3.70	3.43	3.54	3.53
Egypt	0.75	0.71	0.74	0.71	0.71	0.72	0.74	0.74	0.70	0.71	0.71
Angola	0.88	0.99	1.18	0.92	0.99	1.10	1.14	1.18	0.96	1.08	1.08
Gabon	0.24	0.24	0.24	0.24	0.23	0.23	0.23	0.23	0.23	0.23	0.23
Others	1.18	1.48	1.58	1.48	1.53	1.52	1.52	1.55	1.54	1.53	1.51
Total Non-OECD	25.56	26.93	28.15	26.66	27.15	27.54	27.78	27.98	27.18	27.34	27.46
Processing Gains ⁴	1.80	1.83	1.86	1.81	1.81	1.85	1.88	1.85	1.81	1.81	1.85
TOTAL NON-OPEC	48.95	50.12	51.35	49.97	49.73	50.81	51.33	51.09	49.46	49.66	50.35
TOTAL SUPPLY	79.64			82.31	83.27				82.79	83.73	84.62

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 Arabian MTBE

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)

	2003	2004	2005	2Q04	3Q04	4Q04	1Q05	2Q05	Aug-04	Sep-04	Oct-04
United States											
Alaska	975	910	904	943	795	935	947	909	703	868	943
California	760	730	702	738	727	718	711	705	728	725	721
Texas	1112	1109	1085	1108	1105	1105	1097	1089	1105	1105	1105
Federal Gulf of Mexico ²	1568	1476	1699	1501	1402	1455	1661	1733	1533	1130	1232
Other US Lower 48	1268	1229	1161	1244	1224	1202	1185	1169	1223	1216	1209
NGLs ³	1717	1822	1880	1772	1835	1870	1880	1820	1859	1835	1870
Other Hydrocarbons	421	428	400	428	432	431	400	400	452	430	429
Total	7821	7704	7832	7735	7520	7717	7882	7825	7603	7308	7509
Canada											
Alberta Light/Medium/Heavy	629	594	569	604	586	582	576	557	582	586	584
Alberta Bitumen	347	384	423	387	390	411	422	407	401	394	403
Saskatchewan	417	415	406	415	413	412	410	397	413	413	413
Other Crude	411	404	407	413	364	433	418	417	338	340	433
NGLs	674	686	678	673	664	700	699	665	651	670	700
Synthetic Crudes	518	620	713	596	630	613	713	713	656	625	590
Total	2996	3104	3196	3087	3047	3152	3239	3156	3042	3028	3123
Mexico											
Crude	3371	3399	3423	3423	3382	3410	3422	3431	3354	3431	3397
NGLs	418	442	450	457	436	435	450	450	427	439	435
Total	3789	3841	3873	3879	3818	3845	3872	3881	3781	3870	3832
UK Offshore⁴											
Brent Fields	183	156	136	174	148	159	146	137	144	148	154
Forties Fields	714	638	575	614	620	636	614	573	598	631	632
Ninian Fields	125	124	120	128	117	130	123	121	111	125	132
Flotta Fields	109	97	84	98	94	93	90	80	92	92	92
Other Fields	886	812	757	819	775	791	801	736	767	776	779
NGLs	218	230	224	248	192	230	235	225	170	185	230
Total	2236	2057	1895	2081	1947	2038	2009	1872	1883	1956	2018
Norway⁴											
Ekofisk-Ula Area	479	469	422	502	405	473	458	445	356	355	480
Oseberg-Troll Area	756	711	718	721	676	693	715	722	673	646	664
Statfjord-Gullfaks Area	880	809	704	808	750	786	762	676	704	698	782
Haltenbanken Area	582	539	481	555	532	533	521	484	491	541	529
Sleipner-Friqqa Area	173	317	433	301	334	363	406	432	332	376	330
NGLs	388	345	372	356	265	365	365	365	176	255	365
Total	3258	3189	3129	3243	2963	3212	3228	3122	2733	2872	3149
Other OECD Europe											
Other N Sea Crude/NGLs ⁵	445	460	451	471	457	465	460	454	402	485	466
UK Onshore	46	39	31	40	37	35	34	32	37	36	36
Italy	90	97	108	97	94	95	100	105	91	92	95
Turkey	45	44	44	43	45	45	45	44	45	45	45
Other	160	162	156	161	161	160	157	155	158	161	160
NGLs (excl. North Sea)	22	30	28	30	29	29	28	28	29	29	29
Non-Conventional Oils	31	51	56	56	55	55	55	55	59	54	55
Total	840	882	874	897	879	884	879	873	821	903	887
Australia											
Gippsland Basin	117	102	72	99	102	97	86	76	103	99	99
Cooper-Eromanga Basin	24	20	18	18	20	20	19	19	21	20	20
Carnarvon Basin	314	271	248	264	278	263	259	232	290	265	224
Other Crude	69	61	51	62	58	60	57	52	62	58	60
NGLs	81	81	108	84	85	80	100	110	85	85	65
Total	605	535	497	527	544	520	521	489	560	527	468
Other OECD Pacific											
New Zealand	23	21	22	20	22	22	22	22	23	22	22
Japan	6	5	5	5	5	5	5	5	5	5	5
NGLs	16	17	16	15	16	16	16	16	17	16	16
Synthetic Fuels	0	0	0	0	0	0	0	0	0	0	0
Total	46	43	43	40	43	43	43	43	45	43	43
OECD											
Crude Oil	17075	16595	16405	16766	16113	16579	16723	16406	15878	15876	16236
NGLs	3545	3661	3764	3642	3532	3733	3782	3687	3423	3522	3718
Non-Conventional Oils	971	1099	1169	1081	1117	1099	1168	1168	1167	1109	1074
Total	21590	21355	21338	21490	20762	21412	21673	21261	20468	20507	21029

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			
	May2004	Jun2004	Jul2004	Aug2004	Sep2004*	Sep2001	Sep2002	Sep2003	4Q2003	1Q2004	2Q2004	3Q2004
North America												
Crude	414.8	416.6	404.5	393.3	383.4	423.9	380.9	396.9	-0.16	0.32	0.06	-0.36
Motor Gasoline	234.0	237.7	243.9	242.6	236.5	236.1	237.1	228.7	0.06	-0.02	0.06	-0.01
Middle Distillate	174.0	182.2	195.9	209.6	207.3	204.1	201.6	206.3	0.04	-0.44	0.14	0.27
Residual Fuel Oil	44.5	45.0	42.7	45.7	44.9	46.1	42.3	40.9	0.05	0.02	-0.03	0.00
Total Products ³	615.7	635.9	665.1	688.4	682.0	678.0	677.0	655.6	-0.11	-0.52	0.42	0.50
Total ⁴	1166.8	1200.5	1223.2	1243.2	1228.7	1269.3	1218.8	1213.7	-0.52	-0.22	0.60	0.31
Europe												
Crude	336.4	340.0	326.0	330.4	327.3	325.1	307.5	318.1	0.01	0.27	-0.04	-0.14
Motor Gasoline	112.8	109.5	109.5	113.9	113.1	114.3	113.9	107.5	0.08	0.00	-0.06	0.04
Middle Distillate	230.0	232.1	238.9	250.3	241.5	216.9	259.1	250.8	-0.14	-0.24	0.17	0.10
Residual Fuel Oil	73.8	75.5	77.4	76.6	79.5	76.1	72.5	71.0	0.08	-0.04	0.01	0.04
Total Products ³	515.6	515.3	528.1	544.3	537.1	525.7	547.7	531.8	0.01	-0.33	0.14	0.24
Total ⁴	925.3	925.9	923.4	942.7	931.6	917.8	916.8	922.5	-0.01	-0.01	0.06	0.06
Pacific												
Crude	179.1	176.6	182.7	167.5	179.1	173.9	165.4	183.9	-0.04	-0.06	0.02	0.03
Motor Gasoline	25.0	24.6	23.6	23.3	24.6	25.9	24.2	24.0	-0.02	0.03	-0.01	0.00
Middle Distillate	57.1	60.3	62.6	69.5	74.6	86.6	82.5	83.7	-0.10	-0.21	0.06	0.16
Residual Fuel Oil	24.0	22.6	22.3	23.3	21.7	24.6	22.3	23.1	0.00	-0.03	0.03	-0.01
Total Products ³	168.1	172.3	174.4	182.1	186.8	211.0	198.9	204.6	-0.22	-0.28	0.15	0.16
Total ⁴	418.0	419.5	429.1	421.5	437.2	473.4	439.6	459.6	-0.26	-0.38	0.21	0.19
Total OECD												
Crude	930.4	933.1	913.2	891.2	889.7	923.0	853.7	898.9	-0.20	0.53	0.05	-0.47
Motor Gasoline	371.8	371.8	377.1	379.8	374.2	376.2	375.1	360.2	0.12	0.02	-0.01	0.03
Middle Distillate	461.1	474.5	497.3	529.4	523.4	507.6	543.1	540.7	-0.21	-0.89	0.37	0.53
Residual Fuel Oil	142.2	143.1	142.4	145.6	146.1	146.7	137.1	135.0	0.13	-0.05	0.01	0.03
Total Products ³	1299.4	1323.4	1367.7	1414.8	1405.8	1414.7	1423.6	1392.0	-0.33	-1.14	0.72	0.90
Total ⁴	2510.0	2545.9	2575.6	2607.3	2597.4	2660.4	2575.2	2595.7	-0.80	-0.61	0.87	0.56

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			
	May2004	Jun2004	Jul2004	Aug2004	Sep2004*	Sep2001	Sep2002	Sep2003	4Q2003	1Q2004	2Q2004	3Q2004
North America												
Crude	661.3	662.4	665.7	669.0	670.4	544.8	587.2	624.4	0.15	0.15	0.11	0.09
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	156.8	157.1	157.2	156.9	156.9	141.7	149.6	150.8	0.06	0.01	0.00	0.00
Products	204.6	203.5	204.1	204.7	204.7	200.7	193.9	207.9	0.04	-0.04	-0.05	0.01
Pacific												
Crude	386.9	386.8	386.7	386.7	384.9	367.6	378.4	382.8	0.02	0.02	0.00	-0.02
Products	11.0	11.0	11.0	11.0	11.0	7.3	7.3	10.3	0.01	0.00	0.00	0.00
Total OECD												
Crude	1205.0	1206.3	1209.6	1212.6	1212.2	1054.0	1115.2	1157.9	0.24	0.18	0.11	0.06
Products	217.7	216.5	217.1	217.7	217.7	210.0	203.3	220.2	0.05	-0.04	-0.05	0.01
Total ⁴	1423.6	1423.8	1427.7	1431.3	1430.9	1265.0	1319.5	1379.1	0.29	0.14	0.06	0.08

* estimated

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 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)

	April			May			June			July			August		
	2003	2004	%	2003	2004	%	2003	2004	%	2003	2004	%	2003	2004	%
United States²															
Crude	291.4	299.0	2.6	285.5	301.6	5.6	284.6	304.5	7.0	284.9	295.4	3.7	279.5	280.3	0.3
Motor Gasoline	207.4	202.3	-2.5	208.2	204.4	-1.8	206.1	208.8	1.3	201.5	213.8	6.1	193.3	210.7	9.0
Middle Distillate	136.3	139.2	2.1	149.3	147.9	-0.9	154.2	155.9	1.1	160.8	165.4	2.9	170.1	175.9	3.4
Residual Fuel Oil	30.7	35.6	16.0	35.9	36.1	0.6	35.3	37.5	6.2	31.5	34.7	10.2	30.1	37.2	23.6
Other Products	114.8	118.4	3.1	129.8	127.1	-2.1	142.2	133.1	-6.4	148.9	143.0	-4.0	150.7	149.5	-0.8
Total Products	489.2	495.5	1.3	523.2	515.5	-1.5	537.8	535.3	-0.5	542.7	556.9	2.6	544.2	573.3	5.3
Other ³	115.9	121.6	4.9	121.0	121.5	0.4	128.9	126.8	-1.6	130.4	129.3	-0.8	129.9	134.5	3.5
Total	896.5	916.1	2.2	929.7	938.6	1.0	951.3	966.6	1.6	958.0	981.6	2.5	953.6	988.1	3.6
Japan															
Crude	126.3	126.2	-0.1	131.8	137.2	4.1	142.3	133.9	-5.9	140.1	137.0	-2.2	133.1	127.8	-4.0
Motor Gasoline	14.3	14.3	0.0	13.7	12.4	-9.5	13.8	12.3	-10.9	14.4	11.6	-19.4	13.7	11.3	-17.5
Middle Distillate	36.2	34.0	-6.1	41.4	33.5	-19.1	40.8	34.1	-16.4	45.5	37.6	-17.4	52.5	42.7	-18.7
Residual Fuel Oil	12.1	11.2	-7.4	13.2	10.9	-17.4	13.4	9.9	-26.1	13.0	10.3	-20.8	12.2	11.7	-4.1
Other Products	47.6	42.6	-10.5	46.9	46.2	-1.5	49.9	47.5	-4.8	49.7	48.3	-2.8	53.1	48.1	-9.4
Total Products	110.2	102.1	-7.4	115.2	103.0	-10.6	117.9	103.8	-12.0	122.6	107.8	-12.1	131.5	113.8	-13.5
Other ³	61.8	62.5	1.1	63.8	63.7	-0.2	65.2	63.0	-3.4	66.4	64.1	-3.5	65.3	64.0	-2.0
Total	298.3	290.8	-2.5	310.8	303.9	-2.2	325.4	300.7	-7.6	329.1	308.9	-6.1	329.9	305.6	-7.4
Germany															
Crude	29.8	30.5	2.3	27.7	29.9	7.9	25.6	30.9	20.7	31.1	31.3	0.6	31.5	30.8	-2.2
Motor Gasoline	8.1	6.9	-14.8	9.2	9.1	-1.1	8.5	8.9	4.7	7.4	9.0	21.6	9.2	8.6	-6.5
Middle Distillate	12.8	16.6	29.7	14.1	18.6	31.9	16.0	15.3	-4.4	14.9	16.3	9.4	17.2	18.5	7.6
Residual Fuel Oil	10.8	10.5	-2.8	10.5	10.2	-2.9	10.3	9.4	-8.7	10.3	10.0	-2.9	10.8	10.4	-3.7
Other Products	11.9	10.7	-10.1	12.1	10.6	-12.4	12.2	11.0	-9.8	10.8	11.0	1.9	11.2	10.8	-3.6
Total Products	43.6	44.7	2.5	45.9	48.5	5.7	47.0	44.6	-5.1	43.4	46.3	6.7	48.4	48.3	-0.2
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	73.4	75.2	2.5	73.6	78.4	6.5	72.6	75.5	4.0	74.5	77.6	4.2	79.9	79.1	-1.0
Italy															
Crude	40.6	39.1	-3.7	39.1	36.2	-7.4	37.2	38.2	2.7	36.7	38.7	5.4	38.3	37.5	-2.1
Motor Gasoline	17.3	19.7	13.9	17.3	20.0	15.6	18.0	19.8	10.0	18.1	19.1	5.5	19.2	20.7	7.8
Middle Distillate	35.4	32.8	-7.3	36.4	33.5	-8.0	36.7	33.7	-8.2	36.3	32.9	-9.4	38.5	35.8	-7.0
Residual Fuel Oil	13.7	11.3	-17.5	12.7	10.9	-14.2	10.8	11.3	4.6	11.3	9.4	-16.8	10.1	9.6	-5.0
Other Products	17.5	16.1	-8.0	18.7	16.9	-9.6	17.5	17.7	1.1	17.6	18.4	4.5	19.2	19.1	-0.5
Total Products	83.9	79.9	-4.8	85.1	81.3	-4.5	83.0	82.5	-0.6	83.3	79.8	-4.2	87.0	85.2	-2.1
Other ³	14.5	14.9	2.8	12.6	13.4	6.3	14.3	13.9	-2.8	15.5	14.3	-7.7	14.4	14.3	-0.7
Total	139.0	133.9	-3.7	136.8	130.9	-4.3	134.5	134.6	0.1	135.5	132.8	-2.0	139.7	137.0	-1.9
France															
Crude	37.7	39.7	5.3	42.0	41.0	-2.4	36.7	38.8	5.7	36.9	40.5	9.8	39.3	39.5	0.5
Motor Gasoline	11.3	10.8	-4.4	10.2	11.0	7.8	10.6	9.9	-6.6	9.8	8.9	-9.2	10.2	9.2	-9.8
Middle Distillate	31.6	32.7	3.5	34.8	35.2	1.1	32.0	34.9	9.1	32.9	35.1	6.7	38.1	36.7	-3.7
Residual Fuel Oil	6.2	5.6	-9.7	5.7	5.6	-1.8	5.4	7.4	37.0	5.2	7.4	42.3	6.2	7.8	25.8
Other Products	8.1	8.4	3.7	8.4	8.4	0.0	7.9	8.2	3.8	8.3	8.1	-2.4	8.8	8.3	-5.7
Total Products	57.2	57.5	0.5	59.1	60.2	1.9	55.9	60.4	8.1	56.2	59.5	5.9	63.3	62.0	-2.1
Other ³	14.7	13.5	-8.2	13.6	13.6	0.0	14.3	12.7	-11.2	14.6	12.4	-15.1	14.8	11.4	-23.0
Total	109.6	110.7	1.0	114.7	114.8	0.1	106.9	111.9	4.7	107.7	112.4	4.4	117.4	112.9	-3.8
United Kingdom															
Crude	44.2	40.4	-8.6	45.7	41.1	-10.1	41.3	41.7	1.0	45.3	41.6	-8.2	39.8	34.0	-14.6
Motor Gasoline	9.4	10.1	7.4	9.5	10.0	5.3	8.7	8.9	2.3	8.4	10.5	25.0	9.2	11.2	21.7
Middle Distillate	19.0	18.8	-1.1	19.6	18.8	-4.1	18.7	20.6	10.2	16.8	21.2	26.2	19.5	19.9	2.1
Residual Fuel Oil	5.3	4.7	-11.3	4.6	5.3	15.2	5.3	4.6	-13.2	5.1	5.6	9.8	5.1	5.3	3.9
Other Products	15.1	14.2	-6.0	16.7	13.9	-16.8	15.5	12.6	-18.7	15.9	13.6	-14.5	15.8	13.5	-14.6
Total Products	48.8	47.8	-2.0	50.4	48.0	-4.8	48.2	46.7	-3.1	46.2	50.9	10.2	49.6	49.9	0.6
Other ³	12.7	9.4	-26.0	11.6	8.4	-27.6	11.6	9.2	-20.7	11.6	9.6	-17.2	10.1	9.0	-10.9
Total	105.7	97.6	-7.7	107.7	97.5	-9.5	101.1	97.6	-3.5	103.1	102.1	-1.0	99.5	92.9	-6.6
Canada															
Crude	82.2	87.3	6.2	80.8	83.8	3.7	82.2	84.6	2.9	83.9	81.4	-3.0	83.5	84.6	1.3
Motor Gasoline	15.8	17.1	8.2	15.3	15.2	-0.7	15.1	15.2	0.7	16.3	17.0	4.3	15.1	18.4	21.9
Middle Distillate	18.6	19.4	4.3	18.5	17.6	-4.9	19.4	17.4	-10.3	21.0	20.9	-0.5	20.1	24.2	20.4
Residual Fuel Oil	4.5	4.9	8.9	4.7	4.4	-6.4	4.1	3.7	-9.8	4.2	4.7	11.9	4.9	5.5	12.2
Other Products	24.2	28.6	18.2	25.6	28.6	11.7	25.5	30.1	18.0	25.4	31.9	25.6	24.2	33.4	38.0
Total Products	63.1	70.0	10.9	64.1	65.8	2.7	64.1	66.4	3.6	66.9	74.5	11.4	64.3	81.5	26.7
Other ³	15.4	13.4	-13.0	18.5	14.7	-20.5	21.7	21.3	-1.8	23.5	24.3	3.4	26.2	26.9	2.7
Total	160.7	170.7	6.2	163.4	164.3	0.6	168.0	172.3	2.6	174.3	180.2	3.4	174.0	193.0	10.9

¹ Stocks are primary national territory stocks on land (excluding utility stocks and including pipeline and entepot 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 barrels² and 'days')

	End September 2003		End December 2003		End March 2004		End June 2004		End September 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	176.6	79	174.6	77	170.4	76	172.4	-	-	-
Mexico	41.4	20	39.0	19	38.9	19	39.5	-	-	-
United States ⁴	1600.0	79	1570.3	77	1568.2	77	1630.9	-	-	-
Total ⁵	1840.1	74	1806.1	72	1799.6	72	1864.9	74	1901.1	76
Pacific										
Australia	36.0	40	32.4	37	33.8	39	34.9	-	-	-
Japan	653.6	114	636.3	105	614.4	124	622.0	-	-	-
Korea	154.5	66	154.5	67	142.9	71	152.9	-	-	-
New Zealand	8.5	58	7.9	49	7.5	48	7.7	-	-	-
Total	852.6	93	831.1	89	798.5	100	817.4	99	833.1	92
Europe⁶										
Austria	20.3	69	20.9	80	23.2	80	23.0	-	-	-
Belgium	29.1	45	27.7	42	24.6	42	24.7	-	-	-
Czech Republic	13.4	69	16.4	95	15.6	76	15.9	-	-	-
Denmark	16.3	86	16.8	87	15.9	88	15.8	-	-	-
Finland	23.2	101	26.5	120	27.8	133	23.4	-	-	-
France	179.2	85	185.3	87	176.4	90	183.5	-	-	-
Germany	265.9	100	272.3	103	269.8	106	266.9	-	-	-
Greece	30.9	66	27.5	57	29.4	77	30.8	-	-	-
Hungary	18.3	122	16.8	143	19.5	153	20.1	-	-	-
Ireland	11.9	66	12.0	63	11.5	69	10.7	-	-	-
Italy	140.7	74	135.2	72	135.6	73	134.6	-	-	-
Luxembourg	0.8	16	1.0	17	0.8	13	1.0	-	-	-
Netherlands	111.1	116	100.1	105	108.2	111	102.3	-	-	-
Norway	23.1	93	27.2	99	28.5	116	30.0	-	-	-
Poland	26.9	53	28.7	64	29.7	62	30.1	-	-	-
Portugal	25.6	79	25.3	81	24.4	74	26.2	-	-	-
Spain	121.4	77	122.4	78	123.5	79	127.3	-	-	-
Sweden	34.1	99	35.9	101	31.8	89	31.1	-	-	-
Switzerland	37.4	141	36.1	138	35.4	149	37.5	-	-	-
Turkey	54.3	83	54.9	84	54.9	79	54.8	-	-	-
United Kingdom	98.0	56	101.9	55	100.7	54	97.6	-	-	-
Total	1282.1	82	1290.9	82	1287.1	84	1287.4	82	1294.1	81
Total OECD	3974.8	80	3928.0	78	3885.2	81	3969.7	81	4028.3	80
DAYS OF IEA Net Imports⁷	-	116	-	112	-	111	-	113	-	-

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 June and September 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	
3Q2001	3925	1265	2660	81	26	55	
4Q2001	3912	1284	2628	81	27	54	
1Q2002	3906	1302	2604	84	28	56	
2Q2002	3964	1314	2650	83	28	55	
3Q2002	3895	1319	2575	79	27	52	
4Q2002	3819	1343	2476	77	27	50	
1Q2003	3782	1357	2425	80	29	51	
2Q2003	3907	1361	2546	81	28	53	
3Q2003	3975	1379	2596	80	28	52	
4Q2003	3928	1406	2522	78	28	50	
1Q2004	3885	1418	2467	81	29	51	
2Q2004	3970	1424	2546	81	29	52	
3Q2004	4028	1431	2597	80	28	52	

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 2Q2004 and 3Q2004 (when latest forecasts are used).

Table 6
IEA Member Country Destinations of Selected Crude Streams¹

(million barrels per day)

	2001	2002	2003	3Q03	4Q03	1Q04	2Q04	Jun 04	Jul 04	Aug 04	Year Earlier	
											Aug 03	change
Saudi Light & Extra Light												
North America	0.69	0.70	0.64	0.63	0.66	0.55	0.56	0.69	0.51	0.64	0.74	-0.10
Europe	0.92	0.92	1.00	0.99	0.95	0.96	0.96	0.87	1.01	0.75	1.06	-0.31
Pacific	1.22	1.22	1.18	1.04	1.12	1.14	1.13	1.10	1.23	1.16	0.93	0.23
Saudi Medium												
North America	0.73	0.86	0.83	0.79	0.71	0.72	0.73	0.83	0.85	0.93	0.74	0.19
Europe	0.15	0.11	0.11	0.14	0.07	0.08	0.07	0.04	0.05	0.08	0.18	-0.10
Pacific	0.17	0.16	0.24	0.20	0.30	0.31	0.20	0.21	0.16	0.20	0.20	0.00
Saudi Heavy												
North America	0.21	0.20	0.30	0.25	0.19	0.19	0.14	0.13	0.27	0.33	0.25	0.08
Europe	0.14	0.09	0.19	0.21	0.16	0.16	0.26	0.34	0.33	0.30	0.17	0.13
Pacific	0.15	0.12	0.16	0.15	0.15	0.13	0.13	0.11	0.18	0.13	0.18	-0.04
Iraqi Basrah Light²												
North America	0.65	0.35	0.44	0.20	0.82	0.75	0.74	0.73	0.48	0.86	0.17	0.69
Europe	0.15	0.08	0.09	0.04	0.15	0.22	0.27	0.14	0.24	0.20	0.10	0.11
Pacific	0.01	0.02	0.03	..	0.11	0.14	0.08	0.03	0.12	0.14	..	..
Iraqi Kirkuk												
North America	0.09	0.14	0.06	..	..	..	0.04	0.07	..	..	..	..
Europe	0.31	0.32	0.12	0.04	..	0.04	0.07	0.08	..	0.03	0.00	0.03
Pacific	0.01	0.00	..	..	..	..	..	..	..	..	..	..
Iranian Light												
North America	..	..	..	..	..	..	..	..	..	..	..	..
Europe	0.16	0.17	0.19	0.17	0.18	0.20	0.19	0.19	0.18	0.18	0.17	0.00
Pacific	0.13	0.12	0.17	0.16	0.17	0.18	0.13	0.11	0.18	0.13	0.14	-0.01
Iranian Heavy³												
North America	..	..	..	..	..	..	..	..	..	..	..	..
Europe	0.53	0.44	0.59	0.74	0.55	0.50	0.55	0.59	0.48	0.47	0.77	-0.29
Pacific	0.63	0.54	0.69	0.58	0.74	0.73	0.65	0.62	0.58	0.60	0.57	0.03
Venezuelan Light & Medium												
North America	0.61	0.68	0.69	0.75	0.84	0.63	0.78	0.81	0.64	0.58	0.70	-0.13
Europe	0.07	0.08	0.02	0.01	0.01	..	0.02	0.02	0.03	..	0.01	..
Pacific	0.00	0.00	0.00	0.00	0.00	..	..	..	..	..	..	..
Venezuelan 22 API and heavier												
North America	0.65	0.55	0.60	0.83	0.73	0.81	0.91	0.92	0.94	0.82	0.81	0.02
Europe	0.07	0.05	0.06	0.07	0.09	0.05	0.07	0.07	0.09	0.04	0.05	-0.01
Pacific	..	..	..	..	..	..	..	..	..	..	..	..
Mexican Maya												
North America	0.77	0.92	1.32	1.46	1.37	1.31	1.43	1.49	1.30	1.38	1.47	-0.09
Europe	0.14	0.17	0.16	0.21	0.13	0.14	0.19	0.20	0.21	0.18	0.17	0.01
Pacific	0.01	0.00	0.00	0.01	..	0.01	..	..	..	..	..	..
Mexican Isthmus												
North America	0.04	0.01	0.00	..	..	..	..	..	..	..	..	..
Europe	0.03	0.01	0.00	..	0.00	..	..	..	..	..	..	..
Pacific	0.01	0.01	0.00	0.01	..	0.01	..	..	..	..	..	..
Russian Urals												
North America	..	0.03	0.14	0.33	..	0.01	0.14	0.25	0.26	0.06	0.28	-0.22
Europe	1.10	1.32	1.62	1.70	1.75	2.14	1.93	1.76	1.68	1.58	1.82	-0.24
Pacific	0.01	0.01	0.00	..	0.01	0.00	0.01	..	0.04	..	..	..
Nigerian Light⁴												
North America	0.50	0.39	0.63	0.78	0.67	0.80	0.90	0.97	0.76	0.78	0.75	0.04
Europe	0.38	0.32	0.41	0.44	0.38	0.32	0.22	0.32	0.36	0.26	0.48	-0.23
Pacific	0.02	0.06	0.08	0.05	0.09	0.12	0.10	0.03	0.08	0.10	0.07	0.04
Nigerian Medium												
North America	0.31	0.16	0.17	0.10	0.21	0.26	0.21	0.26	0.27	0.24	0.19	0.05
Europe	0.10	0.06	0.06	0.04	0.09	0.03	0.04	0.03	0.03	0.02	0.06	-0.04
Pacific	0.00	0.01	0.01	..	..	0.02	..	..	..	..	..	..

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 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	3Q03	4Q03	1Q04	2Q04	Jun 04	Jul 04	Aug 04	Year Earlier	
											Aug 03	% change
Crude Oil												
North America	8020	7584	8030	8475	8013	8027	8557	8574	8688	8943	8524	5%
Europe	8592	8622	8984	9228	9048	9295	9451	9675	10123	10186	9297	9%
Pacific	6895	6422	6711	6096	6683	7011	6170	5809	6565	6392	5638	12%
Total OECD	23506	22628	23725	23799	23744	24333	24178	24057	25375	25521	23459	8%
LPG												
North America	28	39	27	16	33	29	10	22	4	39	23	41%
Europe	251	224	196	177	226	252	194	183	237	209	181	14%
Pacific	546	553	541	553	523	550	585	596	493	475	657	-38%
Total OECD	825	816	764	745	781	831	789	801	734	723	861	-19%
Naphtha												
North America	59	42	68	90	64	53	49	81	52	116	72	38%
Europe	298	298	312	273	323	310	320	315	292	290	251	13%
Pacific	647	705	770	839	761	782	761	859	771	798	835	-5%
Total OECD	1005	1045	1150	1202	1148	1145	1131	1254	1115	1204	1158	4%
Gasoline³												
North America	673	680	697	695	569	673	896	909	1008	789	670	15%
Europe	148	176	170	147	182	243	193	205	157	240	163	32%
Pacific	36	58	70	79	75	105	118	103	87	80	76	5%
Total OECD	857	914	936	920	826	1021	1207	1217	1252	1109	910	18%
Jet & Kerosene												
North America	139	97	98	114	67	45	102	111	67	147	99	33%
Europe	247	216	211	249	228	173	236	298	324	234	226	3%
Pacific	73	97	102	48	132	92	60	60	62	34	50	-48%
Total OECD	459	411	411	410	426	310	398	469	453	415	376	9%
Gasoi/Diesel												
North America	186	102	128	126	87	199	92	107	116	138	175	-26%
Europe	601	686	685	637	663	708	686	782	818	786	597	24%
Pacific	31	53	73	66	73	56	92	93	80	74	60	19%
Total OECD	817	841	886	829	823	962	870	982	1014	999	833	17%
Heavy Fuel Oil												
North America	314	237	325	306	323	364	317	354	346	355	347	2%
Europe	403	475	399	457	448	368	435	549	457	369	445	-21%
Pacific	81	89	88	72	80	76	77	48	90	82	37	55%
Total OECD	799	801	812	835	852	809	829	951	893	806	830	-3%
Other Products												
North America	703	689	701	759	618	869	701	718	931	980	722	26%
Europe	737	733	684	716	702	666	701	869	775	764	722	6%
Pacific	218	256	236	224	218	249	266	289	233	262	183	30%
Total OECD	1658	1678	1620	1698	1538	1784	1668	1877	1940	2007	1627	19%
Total Products												
North America	2103	1887	2043	2106	1762	2233	2165	2301	2524	2565	2110	18%
Europe	2686	2808	2657	2655	2771	2721	2766	3202	3060	2891	2585	11%
Pacific	1631	1811	1879	1879	1862	1910	1960	2049	1816	1806	1899	-5%
Total OECD	6420	6506	6579	6640	6395	6863	6891	7552	7400	7263	6593	9%
Total Oil												
North America	10122	9471	10073	10581	9775	10260	10722	10875	11212	11509	10634	8%
Europe	11277	11431	11641	11882	11819	12015	12217	12876	13182	13077	11882	9%
Pacific	8526	8233	8590	7975	8545	8921	8130	7857	8380	8198	7537	8%
Total OECD	29925	29135	30304	30439	30138	31196	31069	31609	32775	32783	30052	8%

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

2 Excludes intra-regional trade. For most recent months, imports might be overstated as a full trade breakdown is not available for all countries at the time of reporting and intra-regional trade can not be excluded.

3 Includes additives

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

	2001	2002	2003	3Q03	4Q03	1Q04	2Q04	Jun 04	Jul 04	Aug 04	Year Earlier	
											Aug 03	% change
Crude Oil												
North America	6922	6280	6974	7312	7080	7060	7554	7561	7676	8021	7544	6%
Europe	8407	8426	8804	8994	8913	9138	9243	9458	9921	9994	9084	9%
Pacific	6855	6384	6688	6057	6683	6967	6159	5775	6565	6391	5638	12%
Total OECD	22184	21089	22466	22364	22676	23165	22956	22793	24162	24406	22266	9%
LPG												
North America	23	34	21	12	29	26	6	17	0	31	21	0%
Europe	251	223	193	176	216	252	194	183	237	209	179	14%
Pacific	543	528	493	503	523	550	580	596	493	467	613	-31%
Total OECD	818	785	707	691	768	828	780	796	730	707	813	-15%
Naphtha												
North America	46	37	54	64	61	42	37	49	44	116	47	60%
Europe	286	279	299	261	308	309	318	313	283	280	241	14%
Pacific	621	675	739	813	720	731	745	849	762	777	811	-4%
Total OECD	953	990	1092	1139	1089	1083	1100	1212	1088	1174	1099	6%
Gasoline³												
North America	398	387	378	403	304	288	375	389	438	375	410	-9%
Europe	148	175	167	142	181	239	190	205	157	239	160	33%
Pacific	34	56	70	79	75	100	112	103	87	80	76	5%
Total OECD	579	618	615	624	560	627	677	697	683	695	647	7%
Jet & Kerosene												
North America	89	59	72	61	52	38	64	61	28	66	55	17%
Europe	246	207	209	245	225	169	230	288	324	227	220	3%
Pacific	73	97	101	48	132	92	60	60	62	34	50	-48%
Total OECD	408	363	382	354	409	299	353	410	414	327	326	0%
Gasoi/Diesel												
North America	150	90	108	104	87	188	80	90	82	128	138	-8%
Europe	583	656	662	614	620	701	649	743	753	749	566	24%
Pacific	31	53	73	66	73	56	92	93	80	74	60	19%
Total OECD	763	799	842	784	780	944	821	925	915	952	765	20%
Heavy Fuel Oil												
North America	261	212	285	270	287	315	252	283	302	323	323	0%
Europe	383	452	395	457	437	367	414	512	454	355	445	-26%
Pacific	78	86	88	72	80	76	77	48	90	82	37	54%
Total OECD	721	751	767	798	804	759	742	843	845	759	805	-6%
Other Products												
North America	495	508	484	510	441	649	498	526	717	645	485	25%
Europe	581	599	547	552	593	502	537	692	612	619	557	10%
Pacific	152	189	169	155	151	170	196	219	168	174	138	21%
Total OECD	1228	1295	1199	1217	1184	1321	1231	1438	1498	1438	1180	18%
Total Products												
North America	1462	1326	1401	1426	1261	1546	1312	1416	1611	1684	1478	12%
Europe	2477	2591	2472	2447	2580	2539	2531	2936	2820	2678	2370	12%
Pacific	1531	1683	1731	1735	1754	1776	1861	1969	1742	1688	1786	-6%
Total OECD	5470	5601	5604	5607	5594	5861	5704	6321	6172	6051	5634	7%
Total Oil												
North America	8384	7606	8375	8738	8341	8607	8866	8977	9287	9705	9023	7%
Europe	10884	11017	11276	11441	11493	11676	11774	12394	12741	12672	11454	10%
Pacific	8386	8067	8419	7792	8436	8743	8020	7744	8306	8080	7424	8%
Total OECD	27654	26689	28070	27971	28270	29026	28660	29115	30334	30457	27900	8%

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

2 Excludes intra-regional trade. For most recent months, imports might be overstated as a full trade breakdown is not available for all countries at the time of reporting and intra-regional trade can not be excluded.

3 Includes additives

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

	2001	2002	2003	3Q03	4Q03	1Q04	2Q04	Jun 04	Jul 04	Aug 04	Year Earlier	
											Aug 03	% change
Crude Oil												
North America	1097	1305	1056	1163	933	967	1003	1013	1011	922	980	-6%
Europe	185	197	180	233	135	157	208	217	201	192	213	-11%
Pacific	40	38	22	39	0	43	11	34	0	0	0	-
Total OECD	1322	1540	1259	1435	1068	1167	1222	1264	1212	1115	1193	-7%
LPG												
North America	5	5	6	4	3	3	4	5	4	9	2	74%
Europe	0	2	3	1	10	0	0	0	0	0	1	0%
Pacific	2	25	48	49	0	0	5	0	0	8	44	0%
Total OECD	7	32	57	54	13	3	9	5	4	17	47	-180%
Naphtha												
North America	14	5	14	26	3	11	12	31	8	0	25	-
Europe	12	20	12	12	15	1	3	2	9	9	10	-6%
Pacific	26	30	32	26	41	51	17	9	9	21	24	-16%
Total OECD	51	55	58	64	59	63	31	43	27	30	59	-97%
Gasoline³												
North America	275	293	319	291	265	385	520	520	570	414	260	37%
Europe	1	1	3	5	1	4	3	0	0	1	3	-400%
Pacific	2	2	0	0	0	5	6	0	0	0	0	-
Total OECD	278	296	322	296	266	394	530	520	570	415	263	37%
Jet & Kerosene												
North America	50	39	25	53	15	7	38	50	39	81	44	46%
Europe	1	9	3	4	2	4	7	9	0	7	6	14%
Pacific	0	0	1	0	0	0	0	0	0	0	0	-
Total OECD	51	48	29	57	17	11	44	59	39	88	50	43%
Gasoil/Diesel												
North America	36	12	20	22	0	11	12	17	34	10	37	-
Europe	18	29	23	23	43	7	37	40	64	37	31	16%
Pacific	0	0	0	0	0	0	0	0	0	0	0	-
Total OECD	55	42	44	44	43	18	49	57	99	47	68	-44%
Heavy Fuel Oil												
North America	53	25	41	36	37	49	65	71	44	32	25	24%
Europe	21	23	4	0	11	1	22	37	3	14	0	-
Pacific	3	2	0	0	0	0	0	0	0	0	0	-
Total OECD	77	50	45	36	48	51	87	108	47	47	25	47%
Other Products												
North America	208	181	217	249	178	220	203	192	214	335	238	29%
Europe	156	134	137	164	109	164	164	177	163	145	164	-13%
Pacific	67	68	67	69	67	78	70	70	65	88	45	49%
Total OECD	430	383	421	481	354	463	437	439	442	568	447	21%
Total Products												
North America	641	561	642	681	501	686	853	885	913	881	631	28%
Europe	208	217	185	208	192	182	235	265	240	213	215	-1%
Pacific	100	128	148	145	108	134	99	80	74	118	113	4%
Total OECD	950	906	975	1033	801	1002	1187	1230	1228	1212	959	21%
Total Oil												
North America	1738	1866	1699	1844	1434	1653	1856	1898	1924	1804	1611	11%
Europe	393	414	365	441	327	339	443	482	442	405	428	-6%
Pacific	140	166	170	183	108	178	110	114	74	118	113	4%
Total OECD	2271	2446	2234	2468	1869	2170	2408	2494	2440	2327	2152	7%

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

2 Excludes intra-regional trade. For most recent months, imports might be overstated as a full trade breakdown is not available for all countries at the time of reporting and intra-regional trade can not be excluded.

3 Includes additives

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

	2001	2002	2003	3Q03	4Q03	1Q04	2Q04	Jun 04	Jul 04	Aug 04	Year Earlier	
											Aug 03	change
OECD North America												
Venezuela	1671	1585	1584	1736	1850	1746	1855	1912	1725	1658	1903	-244
Other Central & South America	544	611	581	647	597	604	621	625	661	640	672	-32
North Sea	1066	1258	1033	1124	913	940	991	1013	1004	903	943	-40
Other OECD Europe	-	-	-	-	-	7	-	-	-	-	-	-
Non-OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Former Soviet Union	-	86	159	308	19	24	221	325	208	106	292	-186
Saudi Arabia	1697	1600	1817	1742	1577	1516	1452	1547	1718	1853	1568	285
Kuwait	243	221	210	205	190	184	279	229	274	195	188	8
Iran	-	-	-	-	-	-	-	-	34	-	-	-
Iraq	940	581	558	217	834	708	789	716	607	929	169	760
Oman	20	17	35	60	43	4	8	-	-	48	109	-61
United Arab Emirates	20	9	9	10	5	-	9	-	-	30	-	-
Other Middle East	25	39	11	-	-	-	2	-	-	23	-	-
West Africa ²	1483	1185	1498	1676	1439	1675	1708	1629	1642	1783	1833	-50
Other Africa	126	178	311	440	323	439	442	434	550	579	518	62
Asia	153	159	138	192	146	118	110	94	132	162	230	-68
Other	33	55	84	119	79	62	71	49	131	34	101	-67
Total	8020	7584	8030	8475	8013	8027	8557	8574	8688	8943	8524	419
of which Non-OECD	6922	6280	6974	7312	7080	7060	7554	7561	7676	8021	7544	476
OECD Europe												
Canada	-	-	-	-	-	-	-	-	-	-	-	-
Mexico + USA	185	197	180	233	135	157	208	217	201	192	213	-21
Venezuela	182	182	100	116	114	56	114	122	74	69	84	-15
Other Central & South America	37	46	69	108	108	54	44	23	48	11	74	-63
Non-OECD Europe	3	8	0	0	0	0	0	0	0	0	0	0
Former Soviet Union	2682	3118	3504	3782	3633	4038	3958	3989	3739	3882	3788	94
Saudi Arabia	1247	1163	1323	1384	1218	1193	1405	1368	1385	1409	1573	-165
Kuwait	159	119	121	116	126	146	157	128	62	161	191	-29
Iran	740	624	855	987	842	731	922	1016	771	850	1038	-188
Iraq	399	395	181	62	155	257	343	252	243	239	100	139
Oman	-	4	-	-	-	-	-	-	-	-	-	-
United Arab Emirates	6	-	-	-	-	-	-	-	-	-	-	-
Other Middle East	431	458	277	208	289	246	195	159	207	200	200	0
West Africa ²	805	685	648	610	663	476	450	505	508	527	576	-49
Other Africa	1498	1406	1601	1571	1637	1708	1581	1691	1694	1783	1490	293
Asia	-	-	6	-	23	3	-	-	-	-	-	-
Other	217	217	118	51	105	229	74	206	1190	862	-31	892
Total	8592	8622	8984	9228	9048	9295	9451	9675	10123	10186	9297	889
of which Non-OECD	8407	8426	8804	8994	8913	9138	9243	9458	9921	9994	9084	910
OECD Pacific												
Canada	5	3	3	5	-	-	-	-	-	-	-	-
Mexico + USA	21	10	5	21	-	21	-	-	-	-	-	-
Venezuela	4	0	0	-	-	-	-	-	-	-	-	-
Other Central & South America	67	79	77	52	77	83	68	81	44	76	43	34
North Sea	14	26	14	13	-	22	11	34	-	0	-	-
Other OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Non-OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Former Soviet Union	53	67	61	89	87	4	61	91	98	70	32	38
Saudi Arabia	1845	1719	1799	1590	1741	1822	1700	1648	1804	1734	1430	304
Kuwait	636	574	586	584	620	642	494	583	480	535	503	32
Iran	755	640	832	756	883	882	729	712	774	622	665	-43
Iraq	14	25	27	-	107	143	77	32	121	145	-	-
Oman	413	372	311	226	239	185	244	269	252	169	274	-105
United Arab Emirates	1422	1279	1441	1472	1321	1528	1361	1141	1555	1482	1467	15
Other Middle East	605	517	539	445	585	559	467	421	558	434	399	35
West Africa ²	112	205	168	136	146	223	161	63	82	135	157	-22
Other Africa	41	50	54	38	21	52	132	157	153	157	35	122
Non-OECD Asia	887	855	793	699	742	804	708	719	760	609	737	-128
Other	0	-	-2	-31	115	39	-42	-142	-118	223	-104	-
Total	6895	6422	6711	6096	6683	7011	6170	5809	6565	6392	5638	754
of which Non-OECD	6855	6384	6688	6057	6683	6967	6159	5775	6565	6391	5638	754
Total OECD Trade	23506	22628	23725	23799	23744	24333	24178	24057	25375	25521	23459	2062
of which Non-OECD	22184	21089	22466	22364	22676	23165	22956	22793	24162	24406	22266	2140

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)

	2001	2002	2003	3Q03	4Q03	1Q04	2Q04	Jun 04	Jul 04	Aug 04	Year Earlier	
											Aug 03	change
OECD North America												
Venezuela	108	78	69	73	94	71	74	108	95	111	86	25
Other Central & South America	108	101	97	117	72	61	89	77	122	126	137	-11
ARA (Belgium Germany Netherlands)	76	97	118	127	124	128	167	182	162	178	109	69
Other Europe	190	203	203	162	144	252	338	305	391	230	149	81
FSU	38	57	66	54	57	79	92	86	92	57	50	7
Saudi Arabia	55	58	70	85	53	55	42	54	41	49	93	-44
Algeria	2	3	3	3	3	2	14	9	-	-	-	-
Other Middle East & Africa	36	39	27	26	20	5	29	23	27	22	6	15
Singapore	14	10	6	4	-	1	-	-	3	-	-	-
OECD Pacific	18	10	9	11	-	5	24	41	23	6	10	-4
Non-OECD Asia (excl. Singapore)	28	25	28	34	3	15	26	25	51	11	30	-19
Other	1	-	1	-	-	-	-	-	-	-	-	-
Total²	673	680	697	695	569	673	896	909	1008	789	670	119
of which Non-OECD	398	387	378	403	304	288	375	389	438	375	410	-35
OECD Europe												
OECD North America	1	1	1	2	0	1	2	-	-	1	-	-
Venezuela	-	-	0	0	-	-	1	2	-	-	-	-
Other Central & South America	4	2	3	2	2	4	3	3	3	4	3	1
Non-OECD Europe	24	39	35	36	34	34	47	56	45	38	35	2
FSU	17	26	27	29	30	15	20	13	15	48	19	29
Saudi Arabia	3	4	3	2	1	1	1	2	16	6	4	2
Algeria	3	11	13	11	16	12	10	1	11	17	-	-
Other Middle East & Africa	9	25	26	41	27	19	36	47	26	35	12	23
Singapore	-	0	1	1	2	1	2	5	-	3	-	-
OECD Pacific	-	-	2	3	1	3	1	-	-	-	3	-
Non-OECD Asia (excl. Singapore)	0	-	0	0	-	-	0	-	-	-	-	-
Other	88	68	60	19	69	154	70	77	40	90	88	2
Total²	148	176	170	147	182	243	193	205	157	240	163	77
of which Non-OECD	148	175	167	142	181	239	190	205	157	239	160	79
OECD Pacific												
OECD North America	2	2	-	-	-	3	3	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe	-	-	-	-	-	2	3	-	-	-	-	-
FSU	0	0	-	-	-	-	-	-	-	-	-	-
Saudi Arabia	4	2	-	-	-	6	3	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	-	-	-	-	-	3	0	1	-	-	-	-
Singapore	25	34	41	47	55	74	82	79	65	80	53	27
Non-OECD Asia (excl. Singapore)	5	19	29	32	19	17	26	23	23	-	23	-
Other	-	0	-	-	-	-	-	-	-	-	-	-
Total²	36	58	70	79	75	105	118	103	87	80	76	4
of which Non-OECD	34	56	70	79	75	100	112	103	87	80	76	4
Total OECD Trade²												
of which Non-OECD	857	914	936	920	826	1021	1207	1217	1252	1109	910	199
	579	618	615	624	560	627	677	697	683	695	647	48

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	3Q03	4Q03	1Q04	2Q04	Jun 04	Jul 04	Aug 04	Year Earlier	
											Aug 03	change
OECD North America												
Venezuela	55	33	28	31	60	55	41	53	45	64	26	39
Other Central & South America	26	24	16	14	19	21	13	10	14	30	3	27
ARA (Belgium Germany Netherlands)	5	3	9	1	-	5	-	-	10	-	-	-
Other Europe	19	3	6	2	-	10	10	21	14	-	-	-
FSU	33	25	43	20	6	97	18	9	3	19	34	-16
Saudi Arabia	2	0	2	3	-	3	2	6	-	-	-	-
Algeria	4	2	1	2	-	2	-	-	-	-	7	-
Other Middle East & Africa	14	2	1	-	-	3	2	-	13	-	-	-
Singapore	2	0	3	7	-	-	-	-	-	-	9	-
OECD Pacific	13	6	6	19	-	-	3	-	10	10	37	-27
Non-OECD Asia (excl. Singapore)	13	4	13	26	1	3	3	8	7	15	59	-44
Other	-	-	0	-	1	-	-	-	-	-	-	-
Total²	186	102	128	126	87	199	92	107	116	138	175	-37
of which Non-OECD	150	90	108	104	87	188	80	90	82	128	138	-10
OECD Europe												
OECD North America	18	26	16	10	41	0	35	39	64	34	3	31
Venezuela	0	1	-	-	-	-	-	-	-	-	-	-
Other Central & South America	5	5	3	2	2	2	3	4	2	15	2	13
Non-OECD Europe	43	58	49	59	43	50	59	84	62	39	46	-7
FSU	362	425	485	498	442	469	451	469	570	496	408	89
Saudi Arabia	5	5	6	-	13	0	-	-	-	13	-	-
Algeria	36	21	23	32	12	28	6	9	4	-	39	-
Other Middle East & Africa	17	19	13	13	11	12	10	17	4	3	1	2
Singapore	1	19	5	1	14	1	3	10	-	11	-	-
OECD Pacific	0	3	7	12	1	7	2	1	-	3	28	-25
Non-OECD Asia (excl. Singapore)	10	10	16	14	26	-	-	-	0	10	7	3
Other	104	94	62	-4	58	138	117	149	111	162	63	100
Total²	601	686	685	637	663	708	686	782	818	786	597	189
of which Non-OECD	583	656	662	614	620	701	649	743	753	749	566	183
OECD Pacific												
OECD North America	-	0	0	-	0	0	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	0	-	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	0	0	0	-	0	0	-	-	-	-	-	-
Other Europe	-	0	0	0	-	-	0	0	-	-	-	-
FSU	5	6	5	5	5	4	4	2	2	1	5	-4
Saudi Arabia	0	0	-	-	-	-	6	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	-	1	-	-	-	-	-	-	-	-	-	-
Singapore	17	23	37	43	48	40	57	62	60	61	47	14
Non-OECD Asia (excl. Singapore)	8	22	30	18	20	9	25	29	18	12	8	4
Other	0	0	0	-	-	3	-	-	-	-	-	-
Total²	31	53	73	66	73	56	92	93	80	74	60	14
of which Non-OECD	31	53	73	66	73	56	92	93	80	74	60	14
Total OECD Trade²												
of which Non-OECD	817	841	886	829	823	962	870	982	1014	999	833	166
	763	799	842	784	780	944	821	925	915	952	765	187

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	3Q03	4Q03	1Q04	2Q04	Jun 04	Jul 04	Aug 04	Year Earlier	
											Aug 03	change
OECD North America												
Venezuela	27	21	30	29	34	21	26	28	18	24	35	-10
Other Central & South America	21	13	17	18	9	1	16	12	-	6	10	-4
ARA (Belgium Germany Netherlands)	0	-	1	-	-	-	-	-	-	-	-	-
Other Europe	2	0	0	-	-	-	-	-	-	3	-	-
FSU	0	-	-	-	-	1	-	-	-	-	-	-
Saudi Arabia	5	1	2	-	3	-	-	-	-	-	-	-
Algeria	2	2	1	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	18	10	15	8	-	4	7	15	10	-	-	-
Singapore	5	1	3	3	3	4	5	3	-	13	10	3
OECD Pacific	48	38	24	53	15	7	38	50	39	78	44	34
Non-OECD Asia (excl. Singapore)	11	9	4	3	2	3	7	3	-	23	-	-
Other	-	-	0	-	1	4	3	-	-	-	-	-
Total²	139	97	98	114	67	45	102	111	67	147	99	48
of which Non-OECD	89	59	72	61	52	38	64	61	28	66	55	11
OECD Europe												
OECD North America	1	9	1	1	1	0	6	9	-	7	3	4
Venezuela	7	17	8	11	13	13	8	8	8	15	11	5
Other Central & South America	6	4	7	4	15	2	2	5	2	3	2	0
Non-OECD Europe	1	1	2	1	1	0	1	0	0	1	2	-1
FSU	20	28	19	24	21	8	8	7	11	7	22	-15
Saudi Arabia	32	17	17	12	16	8	34	60	9	12	9	3
Algeria	10	15	11	17	8	2	11	12	-	8	22	-14
Other Middle East & Africa	134	102	116	148	104	101	111	128	123	70	138	-68
Singapore	-	5	1	1	1	1	2	6	-	7	-	-
OECD Pacific	-	-	2	3	1	4	1	-	-	-	3	-
Non-OECD Asia (excl. Singapore)	-	1	3	4	10	-	5	8	9	-	2	-
Other	38	17	23	23	37	33	47	55	163	105	13	92
Total²	247	216	211	249	228	173	236	298	324	234	226	8
of which Non-OECD	246	207	209	245	225	169	230	288	324	227	220	7
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	-	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	7	5	11	-	14	5	-	-	-	-	-	-
Singapore	7	13	13	9	16	20	20	15	20	14	13	1
Non-OECD Asia (excl. Singapore)	18	22	18	8	22	4	2	1	-	-	7	-
Other	39	52	53	31	76	63	39	44	42	19	29	-10
Total²	73	97	102	48	132	92	60	60	62	34	50	-16
of which Non-OECD	73	97	101	48	132	92	60	60	62	34	50	-16
Total OECD Trade²	459	411	411	410	426	310	398	469	453	415	376	39
of which Non-OECD	408	363	382	354	409	299	353	410	414	327	326	1

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	3Q03	4Q03	1Q04	2Q04	Jun 04	Jul 04	Aug 04	Year Earlier	
											Aug 03	change
OECD North America												
Venezuela	73	37	42	40	45	43	38	61	43	71	51	20
Other Central & South America	126	135	147	140	133	168	138	116	180	184	172	12
ARA (Belgium Germany Netherlands)	18	14	14	12	13	24	16	20	19	-	12	-
Other Europe	34	11	26	25	24	32	49	51	25	32	12	20
FSU	5	11	35	34	48	33	26	33	12	7	45	-38
Saudi Arabia	3	-	0	1	-	1	2	2	-	-	-	-
Algeria	1	3	7	10	-	1	-	-	-	-	9	-
Other Middle East & Africa	39	21	35	18	43	51	28	21	48	60	15	44
Singapore	3	3	6	7	3	7	3	-	8	-	6	-
OECD Pacific	1	-	-	-	-	-	-	-	-	-	-	-
Non-OECD Asia (excl. Singapore)	9	1	6	7	14	4	14	43	8	1	-	-
Other	3	0	6	12	-	-	2	7	3	-	25	-
Total²	314	237	325	306	323	364	317	354	346	355	347	8
of which Non-OECD	261	212	285	270	287	315	252	283	302	323	323	0
OECD Europe												
OECD North America	21	22	4	-	11	1	21	36	3	13	-	-
Venezuela	9	2	1	-	-	-	-	-	-	-	-	-
Other Central & South America	8	18	8	14	6	4	9	6	3	10	6	5
Non-OECD Europe	11	13	11	11	6	5	14	18	28	3	12	-9
FSU	229	273	207	248	214	200	256	334	259	82	228	-146
Saudi Arabia	3	-	-	-	-	-	-	-	-	-	-	-
Algeria	1	8	12	17	19	9	-	-	-	-	16	-
Other Middle East & Africa	60	64	62	64	73	54	45	69	83	34	38	-4
Singapore	0	0	0	-	0	-	-	-	-	1	-	-
OECD Pacific	-	0	-	-	-	-	1	2	-	1	-	-
Non-OECD Asia (excl. Singapore)	-	9	12	16	12	10	-	-	-	2	18	-15
Other	61	65	82	86	106	85	90	85	81	221	127	93
Total²	403	475	399	457	448	368	435	549	457	369	445	-76
of which Non-OECD	383	452	395	457	437	367	414	512	454	355	445	-91
OECD Pacific												
OECD North America	2	2	0	-	-	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	1	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	2	-	-	-	-	-	-	-	-	0	-	-
Other Europe	-	-	-	-	-	-	-	-	-	-	-	-
FSU	-	1	1	2	-	-	-	-	-	-	1	-
Saudi Arabia	-	1	-	-	-	-	-	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	-	0	-	-	-	-	-	-	-	-	-	-
Singapore	10	11	3	-	2	6	-	-	-	-	-	-
Non-OECD Asia (excl. Singapore)	52	57	61	50	54	51	51	30	64	65	32	33
Other	16	16	22	21	24	20	26	18	26	17	4	13
Total²	81	89	88	72	80	76	77	48	90	82	37	45
of which Non-OECD	78	86	88	72	80	76	77	48	90	82	37	44
Total OECD Trade²												
of which Non-OECD	799	801	812	835	852	809	829	951	893	806	830	-24
	721	751	767	798	804	759	742	843	845	759	805	-46

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	4Q03	1Q04	2Q04	3Q04	May 04	Jun 04	Jul 04	Aug 04	Sep 04	Oct 04
CRUDE OIL PRICES													
<i>IEA CIF Average Import¹</i>													
IEA North America	22.30	23.71	27.82	27.64	31.19	33.90		34.85	34.24	35.59	39.09		
IEA Europe	23.92	24.27	28.39	29.05	31.03	34.03		35.83	34.25	36.33	41.16		
IEA Pacific	25.05	24.74	29.22	29.35	31.81	35.33		35.13	37.03	36.92	38.79		
IEA Total	23.65	24.19	28.38	28.60	31.27	34.25		35.29	34.81	36.18	39.81		
<i>FOB Spot</i>													
Brent (Dated)	24.44	25.02	28.83	29.43	32.03	35.32	41.54	37.80	35.04	38.32	43.04	43.25	49.64
WTI (1st month)	25.93	26.16	31.06	31.15	35.33	38.28	43.88	40.24	38.00	40.79	44.90	45.90	53.24
Urals (del. Med.)	22.97	23.73	27.04	27.99	29.00	32.50	37.41	35.07	32.43	35.24	38.82	38.16	42.34
Dubai (1st month)	22.80	23.85	26.76	27.67	29.54	33.28	36.21	34.74	33.43	34.65	38.55	35.55	37.54
Tapis (1st month)	25.32	25.72	30.06	31.26	34.82	37.75	45.56	39.69	38.13	41.24	47.47	48.07	52.99
OPEC Basket	23.12	24.34	28.13	28.79	30.80	34.38	38.98	36.37	34.49	36.31	40.42	40.21	45.08
PRODUCT PRICES													
<i>Rotterdam, Barges FOB</i>													
Premium Unleaded	29.82	29.09	35.46	34.30	40.12	48.89	52.21	54.07	46.67	52.97	51.97	51.68	56.72
Unleaded	28.83	28.57	34.87	33.80	39.49	48.18	51.50	53.32	45.99	52.24	51.29	50.96	56.06
Naphtha	23.69	24.23	29.99	31.54	35.39	38.71	44.49	41.22	38.46	41.12	46.24	46.18	51.50
Jet/Kerosene	30.82	29.24	35.83	37.73	39.98	45.66	54.83	47.94	45.38	50.02	55.89	58.65	66.09
Gasoil .2 %	29.16	27.81	33.99	34.92	36.83	41.72	50.51	43.51	42.34	46.91	50.78	53.86	64.06
LSFO 1%	19.52	21.81	25.79	23.59	22.97	25.25	24.75	26.72	25.18	25.25	24.67	24.33	29.22
HSFO 3.5%	17.79	20.65	23.37	22.52	21.77	24.73	25.43	26.17	24.39	25.48	25.67	25.14	26.98
<i>Mediterranean - Cargoes FOB</i>													
Premium .15 g/l	30.43	29.21	34.56	34.34	40.12	48.52	50.94	53.82	46.16	50.97	50.35	51.45	56.13
Premium Unleaded	29.70	28.49	33.84	33.62	39.40	47.80	50.22	53.10	45.44	50.26	49.64	50.74	55.41
Naphtha	22.47	23.51	28.68	30.35	33.38	37.61	43.74	40.24	37.23	40.09	45.63	45.59	50.41
Jet/Kerosene ²	27.52	27.97	33.60	35.82	37.83	44.25	52.90	46.97	43.70	48.35	53.81	56.57	63.15
Gasoil .2 %	27.50	27.08	33.13	34.79	35.89	41.85	50.26	44.09	42.59	46.61	50.20	53.96	61.74
LSFO 1%	18.73	21.50	26.39	24.41	23.68	27.20	26.90	28.76	27.60	27.52	26.48	26.68	30.18
HSFO 3.5%	16.06	19.08	21.90	20.38	20.51	22.80	24.12	24.70	21.97	24.01	24.60	23.78	25.23
<i>NY Harbour, Barges</i>													
Super Unleaded ³	34.16	33.71	40.23	39.08	47.14	57.42	57.71	64.40	55.60	58.12	56.94	58.10	60.10
Unleaded ³	31.00	30.33	37.07	36.78	44.02	50.55	51.69	56.52	48.27	51.51	50.60	53.01	57.88
Jet/Kerosene	31.18	29.83	36.29	36.69	42.14	45.15	53.44	49.26	44.07	49.49	52.50	58.37	66.13
No. 2 (Heating Oil)	29.82	28.56	35.51	35.60	39.18	41.01	49.18	42.76	41.72	45.86	48.89	52.80	62.40
LSFO 1%	20.70	22.55	27.46	25.94	26.25	28.55	27.94	30.33	29.76	27.95	27.97	27.90	33.17
HSFO 6.3%	17.36	20.99	24.41	23.67	23.08	25.89	25.36	27.78	25.42	24.88	25.09	26.11	30.92
<i>Singapore, Cargoes</i>													
Premium Unleaded	27.43	28.04	34.69	36.96	42.83	46.33	48.99	49.71	45.19	46.52	51.50	49.06	54.73
Naphtha	23.75	24.93	29.93	32.52	36.52	37.79	42.22	39.69	37.18	38.60	44.19	43.95	48.81
Jet/Kerosene	28.32	28.08	32.90	35.71	38.23	43.27	51.88	45.71	43.17	48.08	52.29	55.30	61.25
Gasoil .5%	27.32	27.55	32.31	33.71	38.26	40.98	49.52	42.80	41.21	45.40	50.36	52.83	56.94
LSWR Cracked	21.83	23.80	28.11	28.28	29.11	30.33	37.37	31.98	30.25	32.75	39.74	39.75	42.90
HSFO 180 CST	20.65	22.89	26.14	25.09	26.09	28.17	29.01	29.32	28.31	28.62	29.76	28.70	32.05
HSFO 4%	20.38	22.95	26.25	25.23	26.00	28.03	28.76	29.17	28.17	28.28	29.54	28.49	31.39

¹ IEA CIF Average Import price for August 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
October 2004

	NATIONAL CURRENCY *						US DOLLARS					
	Total Price	% change from		Ex-Tax Price	% change from		Total Price	% change from		Ex-Tax Price	% change from	
		Sep-04	Oct-03		Sep-04	Oct-03		Sep-04	Oct-03		Sep-04	Oct-03
GASOLINE ¹ (Price per Litre)												
France	1.109	2.9	12.2	0.338	8.3	42.6	1.375	4.3	19.0	0.419	9.9	51.2
Germany	1.196	2.0	11.8	0.376	5.6	40.8	1.483	3.4	18.5	0.466	7.1	49.3
Italy	1.170	1.1	12.1	0.416	2.7	26.8	1.451	2.6	18.8	0.516	4.2	34.5
Spain	0.920	2.6	15.3	0.397	5.3	36.0	1.141	4.0	22.2	0.492	6.8	44.1
UK	0.831	2.1	11.1	0.236	6.3	31.8	1.495	2.4	19.1	0.425	6.7	41.4
Japan	125.0	-	17.8	65.2	-	38.1	1.141	0.5	17.8	0.595	0.5	38.1
Canada	0.862	3.0	21.9	0.554	4.5	35.5	0.687	5.6	28.5	0.441	7.2	42.8
USA	0.528	6.9	27.5	0.425	8.7	36.7	0.528	6.9	27.5	0.425	8.7	36.7
AUTOMOTIVE DIESEL ² (Price per Litre)												
France	0.811	5.5	25.5	0.394	11.9	55.1	1.006	7.0	33.1	0.489	13.5	64.4
Germany	0.892	6.2	21.7	0.422	14.1	60.5	1.106	7.7	29.0	0.523	15.7	70.1
Italy	0.831	2.7	15.9	0.428	5.4	36.3	1.030	4.2	22.9	0.531	6.9	44.5
Spain	0.718	5.6	23.2	0.424	9.8	46.7	0.890	7.1	30.6	0.526	11.4	55.5
UK	0.724	2.4	11.4	0.253	7.2	31.8	1.302	2.8	19.4	0.455	7.6	41.3
Japan	98.7	-	14.6	61.9	-	24.0	0.901	0.5	14.6	0.565	0.5	24.0
Canada	0.845	7.0	30.4	0.612	9.3	43.0	0.673	9.7	37.5	0.488	12.1	50.7
USA	0.564	11.9	45.0	0.444	15.6	65.1	0.564	11.9	45.0	0.444	15.6	65.1
DOMESTIC HEATING OIL (Price per 1000 Litres)												
France	539.61	12.8	42.8	394.58	14.9	52.1	669.1	14.4	51.4	489.2	16.6	61.3
Germany	512.87	14.3	42.4	380.78	17.1	52.8	635.9	16.0	50.9	472.1	18.7	62.0
Italy	995.48	5.5	19.0	426.36	11.3	45.0	1234.3	7.0	26.1	528.7	12.8	53.7
Spain	503.06	8.3	36.7	348.96	10.5	50.1	623.8	9.8	45.0	432.7	12.0	59.1
UK	297.51	14.1	46.4	241.14	17.0	59.1	535.2	14.5	57.0	433.8	17.4	70.6
Japan ³	57983	0.7	20.5	55222	0.7	20.5	529.3	1.2	20.4	504.1	1.2	20.4
Canada	712.35	9.7	36.8	640.03	9.7	36.8	567.6	12.5	44.2	509.9	12.5	44.2
USA	-	-	-	-	-	-	-	-	-	-	-	-
LOW SULPHUR FUEL OIL FOR INDUSTRY ² (Price per Metric Ton)												
France	203.92	9.1	7.8	185.42	10.1	8.7	252.8	10.6	14.3	229.9	11.7	15.2
Germany	174.80	1.8	-1.1	149.80	2.1	-1.3	216.7	3.2	4.8	185.7	3.5	4.6
Italy	252.33	7.5	10.5	220.94	8.6	12.1	312.9	9.0	17.1	273.9	10.2	18.9
Spain	222.15	3.2	1.2	207.72	3.4	1.3	275.4	4.6	7.3	257.6	4.9	7.4
UK	163.38	5.1	3.9	125.10	6.8	4.9	293.9	5.5	11.4	225.0	7.2	12.5
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.

Table 15
Refining Margins in Major Refining Centres

	Monthly Average			Oct 04 - Sep 04		Week Ending:				
	01 Aug	01 Sep	01 Oct	Change	%	01 Oct	08 Oct	15 Oct	22 Oct	29 Oct
Refining Margins										
NW Europe										
Brent (Cracking)	2.85	3.87	3.22	-0.64		3.23	3.05	3.23	2.97	2.29
Urals (Cracking)	6.56	8.37	10.37	2.00		10.00	10.42	10.76	9.97	9.12
Brent (Hydroskimming)	-1.97	-1.01	-1.77	-0.76		-2.22	-2.47	-1.71	-2.00	-1.91
Urals (Hydroskimming)	-0.06	1.49	2.48	0.99		2.20	2.33	2.69	1.81	1.87
Mediterranean										
Es Sider (Cracking)	4.23	6.87	6.39	-0.48		7.74	6.56	6.53	5.59	5.03
Urals (Cracking)	5.46	7.66	8.81	1.15		9.42	9.16	9.08	8.16	7.55
Es Sider (Hydroskimming)	-1.24	1.28	0.63	-0.65		1.44	0.16	0.84	-0.22	0.29
Urals (Hydroskimming)	-1.08	0.66	1.03	0.37		1.69	1.17	1.16	0.11	0.44
US Gulf Coast										
Brent (Cracking)	-2.38	0.23	-2.59	-2.81		-0.52	-2.63	-2.25	-2.72	-3.72
LLS (Cracking)	-0.28	1.63	-0.31	-1.94		1.15	-1.11	-0.08	-0.19	-1.66
Mars (Cracking)	-0.48	1.87	3.06	1.19		3.28	3.32	3.89	0.97	0.85
Mars (Coking)	4.71	7.84	9.26	1.43		9.69	9.34	10.41	7.79	6.33
Maya (Coking)	8.08	10.16	7.93	-2.23		9.76	7.91	8.38	8.13	5.55
US West Coast										
ANS (Cracking)	2.09	5.26	6.85	1.60		7.01	8.26	6.98	4.37	5.61
Kern (Cracking)	1.81	5.39	7.85	2.46		7.34	8.33	8.10	7.65	9.41
Oman (Cracking)	2.52	7.17	9.61	2.44		9.76	11.49	12.67	8.54	6.97
Kern (Coking)	9.64	15.90	16.63	0.73		19.48	20.23	17.10	14.28	14.12
Singapore										
Dubai (Hydroskimming)	-0.81	2.64	3.50	0.87		1.53	1.80	5.41	4.41	3.40
Tapis (Hydroskimming)	-3.17	-3.03	-3.67	-0.64		-2.99	-4.42	-3.18	-4.17	-3.74
Dubai (Hydrocracking)	3.07	6.83	8.26	1.43		6.13	6.53	10.36	9.23	7.94
Tapis (Hydrocracking)	-1.76	-1.46	-1.65	-0.20		-1.30	-2.66	-0.93	-1.98	-1.61
China										
Cabinda (Hydroskimming)	1.36	1.07	-3.26	-4.33		-1.47	-4.33	-3.23	-4.11	-3.49
Daqing (Hydroskimming)	-0.79	-1.97	-3.35	-1.38		-1.80	-3.38	-6.40	-2.61	-1.64
Dubai (Hydroskimming)	-1.02	2.42	2.75	0.33		1.01	1.10	4.77	3.48	2.42
Daqing (Hydrocracking)	2.13	0.70	0.18	-0.52		1.22	0.00	-2.60	0.89	2.11
Dubai (Hydrocracking)	2.95	6.70	7.59	0.89		5.70	5.89	9.80	8.37	7.04
Net Product Worth										
NW Europe										
Brent (Cracking)	46.71	48.05	54.64	6.59	13.71	51.84	54.56	56.06	56.75	51.87
Urals (Cracking)	44.87	46.11	52.27	6.16	13.36	49.65	52.27	53.58	54.28	49.46
Brent (Hydroskimming)	41.88	43.17	49.64	6.47	15.00	46.39	49.04	51.12	51.79	47.67
Urals (Hydroskimming)	38.24	39.23	44.38	5.15	13.14	41.85	44.18	45.51	46.12	42.20
Mediterranean										
Es Sider (Cracking)	45.93	47.75	53.88	6.13	12.83	51.14	53.63	55.16	56.05	51.80
Urals (Cracking)	44.48	46.03	51.70	5.66	12.30	49.39	51.70	52.84	53.72	49.41
Es Sider (Hydroskimming)	40.46	42.16	48.12	5.96	14.13	44.84	47.23	49.47	50.23	47.06
Urals (Hydroskimming)	37.94	39.03	43.91	4.88	12.51	41.66	43.71	44.92	45.67	42.30
US Gulf Coast										
Brent (Cracking)	43.14	46.05	51.39	5.34	11.59	50.04	51.29	53.02	53.96	48.75
LLS (Cracking)	44.74	47.83	53.32	5.50	11.49	51.97	53.19	55.15	55.97	50.40
Mars (Cracking)	38.26	40.71	45.89	5.18	12.73	44.29	46.01	47.46	47.94	43.51
Mars (Coking)	43.45	46.67	52.09	5.42	11.62	50.70	52.02	53.98	54.76	48.99
Maya (Coking)	41.46	44.29	48.76	4.48	10.11	47.78	49.00	50.47	51.06	45.61
US West Coast										
ANS (Cracking)	45.81	48.34	56.13	7.79	16.10	54.31	57.46	57.91	56.64	53.18
Kern (Cracking)	39.54	40.86	49.19	8.33	20.39	46.23	49.77	51.04	50.34	47.85
Oman (Cracking)	45.13	47.62	55.39	7.76	16.30	53.55	56.72	57.20	55.98	52.50
Kern (Coking)	47.36	51.36	57.97	6.61	12.86	58.37	61.67	60.04	56.97	52.57
Singapore										
Dubai (Hydroskimming)	38.80	39.28	43.24	3.96	10.09	41.16	41.49	44.54	44.97	42.36
Tapis (Hydroskimming)	44.69	45.48	49.97	4.49	9.88	48.00	48.59	51.30	51.52	48.47
Dubai (Hydrocracking)	42.69	43.47	48.00	4.53	10.42	45.76	46.22	49.49	49.79	46.91
Tapis (Hydrocracking)	46.11	47.05	51.98	4.93	10.48	49.69	50.35	53.55	53.70	50.61
China*										
Cabinda (Hydroskimming)	43.24	44.00	48.19	4.19	9.53	46.49	47.09	49.17	49.65	46.81
Daqing (Hydroskimming)	41.97	42.54	46.45	3.91	9.19	44.98	45.64	47.20	47.76	45.03
Dubai (Hydroskimming)	39.26	39.75	43.84	4.09	10.30	41.66	42.02	45.13	45.61	43.07
Daqing (Hydrocracking)	44.89	45.22	49.98	4.76	10.53	47.99	49.02	50.99	51.26	48.79
Dubai (Hydrocracking)	43.24	44.02	48.67	4.65	10.57	46.35	46.81	50.16	50.50	47.69

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.

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Users' Guide to the IEA Oil Market Report

Readers are referred to the Users' Guide, published in conjunction with the Annual Statistical Supplement (current issue dated 11 August 2004), 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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