

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	24.8	24.9	24.6	25.0	24.9	25.2	25.6	25.2	25.5	25.2	25.6	25.9	25.5
Europe	15.3	15.3	15.5	15.2	15.5	15.8	15.5	15.8	15.3	15.7	16.2	15.7	15.9	15.5	15.8	16.1	15.8
Pacific	8.7	8.6	9.8	8.2	8.0	9.2	8.8	9.4	8.0	8.3	8.9	8.6	9.5	8.0	8.1	9.0	8.6
Total OECD	48.0	48.1	49.8	47.6	48.3	49.8	48.9	50.2	48.2	49.2	50.7	49.6	50.9	48.6	49.5	51.0	50.0
NON-OECD DEMAND																	
FSU	3.7	3.5	3.8	3.2	3.4	3.9	3.6	3.5	3.7	3.7	3.9	3.7	3.9	3.6	3.8	4.0	3.8
Europe	0.7	0.7	0.8	0.7	0.7	0.7	0.7	0.8	0.7	0.7	0.7	0.7	0.8	0.7	0.7	0.7	0.7
China	4.7	5.0	5.2	5.2	5.8	5.9	5.5	6.2	6.5	6.2	6.5	6.4	6.6	7.0	6.9	7.0	6.9
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	5.9	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	29.3	29.9	30.6	29.7	31.1	32.3	30.9	32.3	33.0	32.8	33.8	33.0	33.8	34.2	34.2	35.1	34.3
Total Demand¹	77.3	77.9	80.3	77.3	79.3	82.1	79.8	82.4	81.1	81.9	84.5	82.5	84.7	82.8	83.7	86.1	84.3
OECD SUPPLY																	
North America	14.4	14.5	14.6	14.4	14.6	14.7	14.6	14.8	14.7	14.4	14.4	14.6	14.5	14.6	14.7	14.8	14.7
Europe	6.7	6.6	6.7	6.2	6.0	6.4	6.3	6.4	6.2	5.7	6.0	6.1	6.0	5.9	5.8	6.0	5.9
Pacific	0.8	0.8	0.7	0.7	0.7	0.6	0.7	0.6	0.6	0.6	0.5	0.6	0.5	0.6	0.6	0.6	0.6
Total OECD	21.8	21.9	22.1	21.3	21.3	21.8	21.6	21.8	21.5	20.7	21.0	21.2	21.1	21.1	21.1	21.4	21.2
NON-OECD SUPPLY																	
FSU	8.6	9.4	9.9	10.1	10.5	10.7	10.3	10.8	11.1	11.4	11.5	11.2	11.4	11.6	11.8	12.1	11.7
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	2.8	2.7	2.7	2.7	2.7	2.7
Latin America	3.8	3.9	4.0	3.9	4.1	4.1	4.0	4.0	4.1	4.1	4.1	4.1	4.2	4.3	4.4	4.4	4.3
Middle East	2.1	2.1	2.0	2.0	2.0	2.0	2.0	1.9	1.9	1.9	1.8	1.9	1.8	1.8	1.8	1.8	1.8
Africa	2.8	3.0	2.9	3.0	3.1	3.3	3.1	3.3	3.4	3.5	3.6	3.4	3.6	3.7	3.8	3.9	3.7
Total Non-OECD	23.2	24.5	25.1	25.3	25.7	26.3	25.6	26.4	26.8	27.2	27.5	27.0	27.5	27.7	28.1	28.5	28.0
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	49.0	48.3	48.8	49.9	49.0	50.1	50.1	49.8	50.3	50.1	50.4	50.7	51.0	51.8	51.0
OPEC																	
Crude ³	27.0	25.1	26.7	26.1	26.6	27.6	26.8	27.9	28.1	29.1	29.5	28.7					
NGLs	3.4	3.7	3.5	3.9	4.0	4.1	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	30.0	30.6	31.8	30.7	32.2	32.3	33.4	33.9	33.0					
Total Supply⁴	77.2	76.9	79.2	78.4	79.4	81.7	79.7	82.3	82.4	83.2	84.2	83.0					
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	0.5	-0.1	0.1					
Government	0.0	0.2	0.2	0.0	0.2	0.3	0.2	0.1	0.1	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	0.5	0.0	0.2					
Floating Storage/Oil in Transit	-0.1	0.0	0.3	0.1	0.0	0.3	0.2	-0.2	-0.1	0.2	0.1	0.0					
Miscellaneous to balance ⁵	-0.4	-0.7	-1.0	-0.4	-0.7	-0.2	-0.6	0.5	0.5	0.5	-0.4	0.3					
Total Stock Ch. & Misc	-0.1	-1.0	-1.2	1.1	0.1	-0.4	-0.1	-0.2	1.3	1.3	-0.3	0.5					
Memo items:																	
Call on OPEC crude + Stock ch. ⁶	27.2	26.1	27.9	25.1	26.5	28.0	26.9	28.1	26.8	27.9	29.8	28.1	29.6	27.4	27.8	29.5	28.6
Total Demand ex. FSU	73.6	74.5	76.5	74.1	75.9	78.2	76.2	79.0	77.5	78.2	80.6	78.8	80.8	79.2	79.9	82.1	80.5
Total demand exc. FSU (% ch) ⁷	0.0	1.1	0.0	0.0	0.0	0.0	2.3	3.2	4.5	3.0	2.9	3.4	2.4	2.2	2.2	1.9	2.2

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

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	24.76	24.87	24.58	25.03	24.85	25.23	25.62	25.18	25.47	25.20	25.65	25.86	25.55
Europe	15.32	15.50	15.24	15.50	15.77	15.50	15.77	15.35	15.70	16.16	15.75	15.90	15.46	15.79	16.13	15.82
Pacific	8.63	9.76	8.19	8.03	9.15	8.78	9.38	8.00	8.25	8.87	8.62	9.50	7.95	8.08	8.96	8.62
Total OECD	48.06	49.78	47.59	48.29	49.79	48.86	50.18	48.20	49.18	50.66	49.56	50.86	48.61	49.52	50.96	49.99
FSU	3.45	3.81	3.19	3.45	3.85	3.57	3.47	3.68	3.74	3.94	3.71	3.85	3.63	3.80	4.01	3.83
Europe	0.69	0.76	0.70	0.65	0.71	0.70	0.77	0.71	0.67	0.73	0.72	0.79	0.73	0.69	0.75	0.74
China	4.97	5.23	5.20	5.75	5.87	5.52	6.24	6.49	6.25	6.55	6.38	6.63	6.99	6.87	7.03	6.88
Other Asia	7.88	7.98	7.87	8.04	8.53	8.10	8.47	8.57	8.36	8.81	8.55	8.70	8.79	8.60	9.07	8.79
Latin America	4.82	4.50	4.68	4.83	4.89	4.72	4.69	4.89	5.02	5.02	4.91	4.84	5.02	5.14	5.13	5.03
Middle East	5.36	5.54	5.32	5.68	5.69	5.56	5.81	5.78	5.98	5.95	5.88	6.10	6.07	6.26	6.22	6.16
Africa	2.70	2.77	2.76	2.66	2.78	2.74	2.81	2.84	2.73	2.86	2.81	2.91	2.94	2.82	2.94	2.90
Total Non-OECD	29.87	30.57	29.72	31.06	32.31	30.92	32.26	32.95	32.75	33.84	32.95	33.82	34.17	34.17	35.15	34.33
World	77.93	80.35	77.30	79.34	82.10	79.78	82.44	81.15	81.93	84.50	82.51	84.69	82.79	83.70	86.11	84.32
of which:																
US	19.76	20.02	19.65	20.21	20.25	20.03	20.36	20.25	20.58	20.87	20.52	20.72	20.57	20.92	21.05	20.82
Euro4	8.34	8.33	8.27	8.32	8.42	8.33	8.51	8.23	8.45	8.60	8.45	8.54	8.29	8.45	8.48	8.44
Japan	5.46	6.37	5.17	5.04	5.76	5.58	6.06	4.95	5.20	5.53	5.44	6.09	4.88	5.01	5.53	5.38
Korea	2.15	2.38	2.00	1.95	2.34	2.17	2.29	2.01	1.99	2.27	2.14	2.34	2.02	1.99	2.33	2.17
Mexico	1.94	1.98	2.03	2.02	2.03	2.02	2.02	2.02	2.02	2.07	2.04	2.11	2.03	2.06	2.08	2.07
Canada	2.08	2.17	2.16	2.20	2.24	2.19	2.27	2.25	2.30	2.33	2.29	2.27	2.27	2.33	2.37	2.31
Brazil	2.12	1.96	2.01	2.10	2.12	2.05	2.06	2.12	2.21	2.17	2.14	2.12	2.16	2.24	2.22	2.19
India	2.32	2.38	2.30	2.26	2.45	2.35	2.53	2.51	2.33	2.48	2.46	2.59	2.57	2.40	2.57	2.53
Annual Change (% per annum)																
North America	0.4	2.6	0.7	2.1	2.4	2.0	2.0	2.9	1.9	3.0	2.5	1.8	1.4	1.7	0.9	1.4
Europe	-0.1	0.6	2.2	0.6	1.5	1.2	1.8	0.7	1.3	2.5	1.6	0.8	0.7	0.6	-0.2	0.5
Pacific	-0.4	6.4	5.3	-1.9	-2.7	1.7	-3.8	-2.4	2.8	-3.1	-1.8	1.3	-0.6	-2.0	1.0	0.0
Total OECD	0.1	2.7	2.0	0.9	1.1	1.7	0.8	1.3	1.8	1.7	1.4	1.4	0.9	0.7	0.6	0.9
FSU	-5.5	9.3	2.6	2.2	0.2	3.5	-8.9	15.4	8.6	2.3	3.8	11.0	-1.2	1.5	1.8	3.1
Europe	1.4	1.8	1.6	1.6	1.7	1.7	1.8	1.9	2.4	2.8	2.2	2.5	2.6	2.9	3.1	2.8
China	6.3	12.2	3.3	16.0	12.5	11.0	19.3	24.6	8.6	11.5	15.6	6.4	7.8	10.0	7.4	7.9
Other Asia	3.5	3.0	-0.5	2.9	5.6	2.8	6.2	9.0	4.1	3.4	5.6	2.7	2.6	2.8	2.9	2.8
Latin America	-0.9	-4.5	-3.1	-1.2	0.6	-2.0	4.4	4.6	3.8	2.7	3.8	3.1	2.6	2.3	2.2	2.6
Middle East	3.3	4.4	1.6	4.1	4.7	3.7	4.9	8.5	5.2	4.5	5.7	4.9	5.1	4.8	4.6	4.9
Africa	2.9	2.1	1.6	0.9	2.0	1.7	1.4	2.7	2.8	2.6	2.4	3.7	3.6	3.1	2.8	3.3
Total Non-OECD	2.0	4.1	0.7	4.4	4.8	3.5	5.5	10.9	5.5	4.7	6.6	4.9	3.7	4.3	3.9	4.2
World	0.8	3.2	1.5	2.2	2.5	2.4	2.6	5.0	3.3	2.9	3.4	2.7	2.0	2.2	1.9	2.2
Annual Change (mb/d)																
North America	0.10	0.63	0.18	0.50	0.58	0.47	0.50	0.70	0.47	0.76	0.61	0.44	0.35	0.42	0.24	0.36
Europe	-0.01	0.09	0.33	0.09	0.23	0.19	0.28	0.11	0.20	0.39	0.24	0.13	0.11	0.09	-0.03	0.08
Pacific	-0.04	0.58	0.41	-0.15	-0.26	0.14	-0.38	-0.20	0.22	-0.28	-0.15	0.12	-0.04	-0.17	0.09	0.00
Total OECD	0.05	1.30	0.93	0.44	0.55	0.80	0.40	0.61	0.89	0.87	0.70	0.69	0.42	0.34	0.30	0.43
FSU	-0.20	0.33	0.08	0.07	0.01	0.12	-0.34	0.49	0.30	0.09	0.14	0.38	-0.05	0.05	0.07	0.12
Europe	0.01	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	0.02
China	0.30	0.57	0.17	0.79	0.65	0.55	1.01	1.28	0.50	0.67	0.86	0.40	0.51	0.62	0.49	0.50
Other Asia	0.27	0.23	-0.04	0.23	0.46	0.22	0.49	0.70	0.33	0.29	0.45	0.23	0.22	0.24	0.26	0.24
Latin America	-0.04	-0.21	-0.15	-0.06	0.03	-0.10	0.20	0.21	0.18	0.13	0.18	0.14	0.13	0.12	0.11	0.13
Middle East	0.17	0.23	0.08	0.23	0.26	0.20	0.27	0.45	0.30	0.26	0.32	0.29	0.30	0.28	0.27	0.29
Africa	0.08	0.06	0.04	0.02	0.06	0.04	0.04	0.07	0.08	0.07	0.07	0.10	0.10	0.09	0.08	0.09
Total Non-OECD	0.57	1.22	0.19	1.30	1.47	1.05	1.68	3.23	1.69	1.53	2.03	1.57	1.22	1.42	1.30	1.38
World	0.63	2.51	1.12	1.73	2.02	1.85	2.09	3.84	2.59	2.39	2.73	2.25	1.64	1.77	1.61	1.81
Changes from Last Month's Report																
North America	-	-	-	-	-	-	-	-	0.02	0.03	0.01	0.17	0.19	0.15	0.04	0.14
Europe	-	-	-	-	-	-	-	-	-	0.06	0.01	0.05	-0.02	-0.02	0.02	0.01
Pacific	-	-	-	-	-	-	-	-	-	0.01	-	0.15	0.01	-	0.01	0.04
Total OECD	-	-	-	-	-	-	-	-	0.02	0.11	0.03	0.37	0.18	0.13	0.07	0.18
FSU	-	-	-	-	-	-	-	-	-	-	-	-0.03	0.01	0.01	0.03	-
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	-	-	-	-	-	-	-	-	-	-	0.01	0.21	0.10	0.08	0.10
Other Asia	-	-	-	-	-	-	-	-	-	0.01	-	0.01	-	-	0.01	0.01
Latin America	-	-0.01	-0.01	-0.01	-0.01	-0.01	-	-	0.02	0.02	0.01	0.02	0.02	0.03	0.05	0.03
Middle East	-	-	-	-	-	-	-	-	-	-	-	-	-	0.01	0.02	0.01
Africa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OECD	-	-0.01	-0.01	-0.01	-0.01	-0.01	-	-	0.02	0.04	0.01	0.01	0.25	0.15	0.18	0.15
World	-	-0.01	-0.01	-0.01	-0.01	-0.01	-	-	0.03	0.14	0.04	0.38	0.43	0.28	0.25	0.33

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

	August			September			Third Quarter			October			November		
	2003	2004	%	2003	2004	%	2003	2004	%	2003	2004	%	2003	2004	%
North America															
LPG	2.74	2.75	0.1	2.84	2.75	-3.3	2.69	2.73	1.2	2.85	2.99	5.0	3.00	3.06	2.0
Naphtha	0.39	0.54	37.4	0.44	0.51	15.1	0.44	0.50	12.6	0.43	0.55	26.8	0.39	0.49	25.3
Motor Gasoline	10.79	10.66	-1.3	10.27	10.42	1.5	10.55	10.59	0.3	10.49	10.49	0.0	10.27	10.48	2.1
Jet/Kerosene	1.90	1.99	4.8	1.82	1.83	0.6	1.85	1.91	3.3	1.86	1.91	2.8	1.88	1.96	4.3
Gasoil	4.59	4.76	3.7	4.73	4.98	5.2	4.62	4.82	4.3	4.89	5.08	3.8	4.73	5.04	6.5
Residual Fuel Oil	1.59	1.31	-18.0	1.31	1.44	9.4	1.46	1.41	-3.6	1.36	1.47	8.5	1.34	1.63	22.0
Other Products	3.12	3.38	8.2	2.99	3.17	6.0	3.14	3.28	4.6	2.99	2.89	-3.2	2.76	2.98	7.8
Total	25.14	25.38	1.0	24.41	25.09	2.8	24.76	25.23	1.9	24.86	25.37	2.1	24.37	25.64	5.2
Europe															
LPG	0.97	0.91	-6.5	0.98	0.98	0.2	0.99	0.99	0.9	0.97	1.09	12.8	1.01	1.14	13.1
Naphtha	1.20	1.13	-5.7	1.22	1.13	-7.9	1.19	1.14	-3.8	1.19	1.14	-3.7	1.22	1.20	-0.9
Motor Gasoline	2.93	2.91	-0.5	2.99	2.86	-4.1	2.99	2.92	-2.6	2.88	2.75	-4.4	2.69	2.74	1.9
Jet/Kerosene	1.21	1.31	8.8	1.22	1.26	3.5	1.19	1.26	5.7	1.22	1.24	1.4	1.12	1.17	4.4
Gasoil	5.03	5.50	9.3	6.17	6.31	2.3	5.64	5.84	3.5	6.34	6.14	-3.2	5.81	6.43	10.7
Residual Fuel Oil	1.90	1.81	-4.6	1.97	1.99	0.8	1.94	1.89	-2.6	2.00	2.00	0.0	1.91	1.94	1.7
Other Products	1.51	1.53	1.5	1.59	1.74	9.2	1.56	1.65	6.1	1.53	1.57	3.0	1.50	1.58	5.0
Total	14.74	15.10	2.4	16.15	16.28	0.8	15.50	15.70	1.3	16.13	15.94	-1.1	15.26	16.21	6.2
Pacific															
LPG	0.78	0.79	0.9	0.81	0.77	-4.9	0.81	0.79	-2.7	0.82	0.84	2.1	0.89	0.87	-1.2
Naphtha	1.52	1.61	5.9	1.47	1.51	2.2	1.49	1.54	3.2	1.51	1.54	2.2	1.58	1.61	1.9
Motor Gasoline	1.70	1.74	2.0	1.64	1.62	-0.8	1.66	1.70	2.4	1.59	1.58	-0.5	1.62	1.59	-1.7
Jet/Kerosene	0.69	0.76	10.6	0.73	0.75	3.8	0.68	0.73	7.2	1.01	0.94	-7.0	1.11	0.94	-14.9
Gasoil	1.78	1.81	1.3	1.83	1.84	0.4	1.79	1.81	1.2	1.96	1.87	-4.5	1.95	1.91	-2.3
Residual Fuel Oil	0.99	1.07	7.3	1.09	1.07	-1.3	1.04	1.07	2.6	1.18	1.08	-9.0	1.19	1.10	-7.8
Other Products	0.53	0.65	22.3	0.59	0.60	2.4	0.55	0.61	10.6	0.53	0.56	4.5	0.58	0.59	0.8
Total	8.00	8.42	5.2	8.15	8.17	0.2	8.03	8.25	2.8	8.61	8.41	-2.3	8.92	8.62	-3.4
OECD															
LPG	4.50	4.44	-1.2	4.63	4.50	-2.9	4.49	4.50	0.4	4.63	4.92	6.1	4.89	5.07	3.7
Naphtha	3.11	3.28	5.3	3.14	3.14	0.1	3.12	3.18	1.9	3.13	3.24	3.3	3.19	3.31	3.7
Motor Gasoline	15.42	15.30	-0.8	14.89	14.91	0.1	15.21	15.20	0.0	14.96	14.82	-0.9	14.57	14.80	1.6
Jet/Kerosene	3.80	4.07	7.1	3.77	3.85	2.2	3.73	3.90	4.8	4.09	4.09	0.0	4.11	4.08	-0.8
Gasoil	11.41	12.07	5.8	12.73	13.13	3.1	12.05	12.47	3.5	13.19	13.09	-0.8	12.49	13.37	7.1
Residual Fuel Oil	4.49	4.19	-6.7	4.38	4.50	2.9	4.45	4.37	-1.7	4.54	4.55	0.2	4.44	4.67	5.3
Other Products	5.15	5.55	7.7	5.17	5.51	6.6	5.25	5.55	5.7	5.05	5.02	-0.5	4.85	5.15	6.1
Total	47.88	48.90	2.1	48.71	49.54	1.7	48.29	49.18	1.8	49.59	49.72	0.3	48.55	50.46	3.9

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)

	Third Quarter			October			November			December			Fourth Quarter		
	2003	2004	%	2003	2004	%	2003	2004	%	2003	2004	%	2003	2004	%
United States²															
LPG	1.94	1.94	-0.1	2.04	2.19	7.1	2.17	2.23	2.9	2.48	2.39	-3.4	2.23	2.27	1.8
Naphtha	0.34	0.40	18.4	0.31	0.42	37.7	0.30	0.38	29.4	0.29	0.43	50.4	0.30	0.41	39.1
Motor Gasoline	9.18	9.17	-0.1	9.11	9.10	-0.1	8.95	9.07	1.4	9.01	9.22	2.3	9.02	9.13	1.2
Jet/Kerosene	1.64	1.68	2.4	1.62	1.67	3.1	1.69	1.74	3.0	1.78	1.76	-1.4	1.70	1.72	1.5
Gasoil	3.77	3.93	4.3	3.94	4.11	4.3	3.82	4.05	6.0	4.04	4.18	3.5	3.94	4.12	4.6
Residual Fuel Oil	0.78	0.77	-1.4	0.72	0.85	19.1	0.70	0.86	21.7	0.79	0.88	10.8	0.74	0.86	16.9
Other Products	2.56	2.69	5.1	2.44	2.39	-2.1	2.25	2.45	9.0	2.30	2.23	-3.0	2.33	2.35	1.1
Total	20.21	20.58	1.9	20.18	20.74	2.8	19.87	20.78	4.6	20.68	21.08	1.9	20.25	20.87	3.1
Japan³															
LPG	0.50	0.48	-4.8	0.51	0.53	3.8	0.53	0.55	4.9	0.67	0.59	-11.7	0.57	0.56	-2.0
Naphtha	0.80	0.81	1.5	0.83	0.82	-0.9	0.87	0.84	-3.3	0.94	0.90	-3.8	0.88	0.86	-2.7
Motor Gasoline	1.08	1.13	4.6	1.03	1.04	1.0	1.03	1.01	-1.7	1.12	1.12	0.2	1.06	1.06	-0.1
Jet/Kerosene	0.44	0.48	7.8	0.67	0.63	-6.0	0.74	0.65	-11.3	1.14	1.03	-9.7	0.85	0.77	-9.1
Diesel	0.63	0.65	2.3	0.67	0.65	-3.6	0.64	0.64	-0.2	0.67	0.68	0.8	0.66	0.66	-1.0
Other Gasoil	0.48	0.47	-0.8	0.53	0.50	-7.1	0.52	0.50	-3.6	0.64	0.60	-6.3	0.57	0.53	-5.7
Residual Fuel Oil	0.61	0.64	4.5	0.68	0.59	-12.9	0.67	0.60	-10.3	0.68	0.59	-12.5	0.67	0.59	-11.9
Direct use of Crude Oil	0.10	0.16	56.4	0.08	0.11	39.5	0.10	0.09	-9.6	0.11	0.11	0.2	0.10	0.10	8.1
Other Products	0.39	0.39	-0.1	0.38	0.36	-5.8	0.41	0.41	0.7	0.40	0.44	7.9	0.40	0.40	1.1
Total	5.04	5.20	3.3	5.38	5.22	-2.9	5.51	5.31	-3.6	6.37	6.06	-4.8	5.76	5.53	-3.9
Germany															
LPG	0.09	0.09	6.3	0.07	0.06	-7.5	0.08	0.07	-10.4	0.08	0.08	3.9	0.07	0.07	-4.6
Naphtha	0.39	0.43	9.2	0.42	0.41	-4.3	0.44	0.43	-2.2	0.43	0.49	12.8	0.43	0.44	2.2
Motor Gasoline	0.61	0.59	-4.0	0.61	0.59	-3.4	0.58	0.58	-0.4	0.58	0.56	-3.4	0.59	0.57	-2.5
Jet/Kerosene	0.16	0.17	2.4	0.16	0.17	2.2	0.16	0.16	-1.2	0.13	0.15	12.1	0.15	0.16	3.9
Diesel	0.61	0.62	0.6	0.62	0.61	-1.2	0.62	0.67	8.1	0.54	0.57	6.4	0.59	0.62	4.3
Other Gasoil	0.53	0.52	-0.7	0.59	0.50	-15.3	0.47	0.61	30.8	0.57	0.66	16.5	0.54	0.59	8.9
Residual Fuel Oil	0.17	0.18	1.5	0.18	0.17	-6.1	0.18	0.18	-0.1	0.19	0.19	-0.4	0.19	0.18	-2.2
Other Products	0.12	0.14	23.5	0.12	0.16	29.8	0.12	0.14	12.7	0.07	0.06	-13.1	0.10	0.12	13.5
Total	2.68	2.73	1.9	2.78	2.67	-4.1	2.64	2.83	7.1	2.59	2.76	6.7	2.67	2.75	3.0
Italy															
LPG	0.10	0.10	-0.6	0.11	0.11	4.5	0.12	0.13	4.5	0.16	0.16	-5.9	0.13	0.13	0.1
Naphtha	0.11	0.12	12.0	0.09	0.11	28.2	0.08	0.11	40.6	0.07	0.13	96.5	0.08	0.12	52.0
Motor Gasoline	0.41	0.39	-3.7	0.37	0.37	-2.3	0.37	0.37	-1.1	0.40	0.38	-3.6	0.38	0.37	-2.3
Jet/Kerosene	0.11	0.11	2.3	0.09	0.09	0.6	0.08	0.09	6.9	0.08	0.08	0.6	0.09	0.09	2.6
Diesel	0.48	0.50	2.9	0.57	0.51	-10.2	0.52	0.54	3.0	0.53	0.51	-5.3	0.54	0.52	-4.4
Other Gasoil	0.10	0.14	45.4	0.13	0.18	36.3	0.13	0.17	27.1	0.16	0.21	33.4	0.14	0.19	32.3
Residual Fuel Oil	0.42	0.36	-14.0	0.40	0.38	-6.7	0.35	0.31	-11.4	0.40	0.34	-14.4	0.38	0.34	-10.8
Other Products	0.16	0.17	7.8	0.15	0.17	12.4	0.15	0.15	2.8	0.17	0.14	-21.4	0.16	0.15	-3.0
Total	1.87	1.89	0.6	1.92	1.93	0.2	1.81	1.86	3.0	1.98	1.95	-1.4	1.90	1.91	0.5
France															
LPG	0.10	0.09	-8.7	0.12	0.11	-3.3	0.13	0.14	6.5	0.16	0.15	-10.4	0.14	0.13	-3.1
Naphtha	0.24	0.19	-19.9	0.23	0.19	-16.2	0.23	0.19	-17.8	0.25	0.15	-41.7	0.24	0.17	-25.8
Motor Gasoline	0.30	0.28	-5.8	0.28	0.26	-7.8	0.24	0.24	1.8	0.26	0.25	-2.8	0.26	0.25	-3.3
Jet/Kerosene	0.16	0.17	4.5	0.15	0.16	3.3	0.15	0.15	3.2	0.15	0.15	1.4	0.15	0.15	2.6
Diesel	0.62	0.63	1.0	0.65	0.63	-3.0	0.57	0.62	7.6	0.60	0.62	4.6	0.61	0.62	2.8
Other Gasoil	0.33	0.32	-0.7	0.41	0.39	-4.9	0.31	0.35	12.2	0.44	0.46	4.1	0.39	0.40	3.0
Residual Fuel Oil	0.10	0.10	1.8	0.13	0.11	-11.9	0.11	0.12	14.8	0.12	0.14	11.7	0.12	0.12	4.1
Other Products	0.23	0.22	-2.9	0.23	0.20	-13.9	0.19	0.21	11.3	0.19	0.18	-1.6	0.20	0.20	-2.3
Total	2.07	2.00	-3.2	2.19	2.05	-6.5	1.93	2.02	4.9	2.17	2.10	-3.2	2.10	2.06	-1.9
United Kingdom															
LPG	0.16	0.17	7.9	0.15	0.20	38.5	0.16	0.19	16.6	0.18	0.18	1.4	0.16	0.19	17.7
Naphtha	0.06	0.05	-16.3	0.07	0.06	-17.5	0.06	0.08	23.0	0.05	0.05	2.9	0.06	0.06	1.7
Motor Gasoline	0.46	0.46	-1.3	0.43	0.44	0.6	0.43	0.46	5.4	0.45	0.45	-1.4	0.44	0.45	1.4
Jet/Kerosene	0.28	0.31	10.0	0.32	0.33	1.5	0.30	0.32	6.7	0.36	0.34	-6.2	0.33	0.33	0.2
Diesel	0.35	0.39	9.8	0.35	0.40	15.7	0.36	0.42	16.5	0.34	0.39	12.3	0.35	0.40	14.9
Other Gasoil	0.15	0.17	13.0	0.16	0.15	-7.0	0.16	0.18	12.8	0.15	0.17	12.5	0.16	0.17	5.7
Residual Fuel Oil	0.08	0.11	32.6	0.09	0.09	0.0	0.10	0.11	7.9	0.11	0.10	-8.2	0.10	0.10	-0.3
Other Products	0.14	0.17	23.7	0.14	0.17	20.8	0.16	0.18	14.5	0.14	0.19	38.8	0.14	0.18	24.5
Total	1.69	1.83	8.2	1.72	1.84	7.1	1.74	1.93	11.2	1.78	1.87	4.6	1.75	1.88	7.6
Canada															
LPG	0.31	0.35	11.8	0.34	0.35	4.0	0.36	0.35	-3.0	0.38	0.33	-12.0	0.36	0.34	-4.0
Naphtha	0.07	0.09	20.4	0.09	0.10	15.3	0.07	0.09	20.8	0.07	0.09	17.6	0.08	0.09	17.7
Motor Gasoline	0.73	0.73	0.5	0.71	0.69	-1.6	0.68	0.70	3.4	0.69	0.73	6.1	0.69	0.71	2.6
Jet/Kerosene	0.12	0.13	12.3	0.14	0.14	-1.6	0.10	0.13	25.1	0.10	0.12	16.6	0.11	0.13	11.6
Diesel	0.17	0.17	0.0	0.18	0.18	0.0	0.17	0.17	-3.6	0.15	0.17	9.2	0.17	0.17	1.6
Other Gasoil	0.30	0.32	7.6	0.34	0.36	5.8	0.34	0.40	18.0	0.38	0.40	5.2	0.36	0.39	9.4
Residual Fuel Oil	0.17	0.16	-7.7	0.18	0.14	-23.3	0.20	0.21	4.4	0.21	0.23	8.1	0.20	0.19	-2.7
Other Products	0.33	0.34	4.5	0.30	0.30	0.1	0.29	0.31	5.0	0.25	0.31	22.6	0.28	0.31	8.5
Total	2.20	2.30	4.3	2.27	2.27	-0.4	2.22	2.35	5.9	2.24	2.37	6.0	2.24	2.33	3.8

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	3Q04	4Q04	1Q05	2Q05	3Q05	Dec 04	Jan 05	Feb 05
OPEC											
Crude Oil											
Saudi Arabia	8.48	8.75		9.12	9.23				9.15	8.80	8.90
Iran	3.78	3.93		3.89	3.96				4.00	3.98	3.98
Iraq	1.32	1.99		1.92	1.98				1.95	1.79	1.85
UAE	2.29	2.35		2.44	2.45				2.52	2.40	2.32
Kuwait	1.87	2.05		2.07	2.14				2.14	2.04	2.15
Neutral Zone	0.60	0.60		0.61	0.60				0.60	0.60	0.60
Qatar	0.72	0.78		0.79	0.80				0.80	0.77	0.78
Nigeria	2.15	2.32		2.35	2.32				2.25	2.28	2.39
Libya	1.42	1.55		1.59	1.61				1.61	1.60	1.62
Algeria	1.11	1.21		1.24	1.28				1.29	1.31	1.34
Venezuela	2.01	2.17		2.14	2.16				2.14	2.14	2.16
Indonesia	1.01	0.97		0.96	0.97				0.98	0.96	0.97
Total Crude Oil	26.77	28.66		29.12	29.52				29.42	28.65	29.04
Total NGLs ¹	3.89	4.31	4.78	4.30	4.38	4.68	4.70	4.83	4.49	4.65	4.70
Total OPEC	30.66	32.96		33.42	33.91				33.91	33.30	33.74
NON-OPEC²											
OECD											
North America	14.61	14.59	14.67	14.40	14.45	14.50	14.62	14.73	14.40	14.37	14.57
United States	7.82	7.67	7.77	7.51	7.59	7.71	7.78	7.81	7.68	7.64	7.73
Mexico	3.79	3.83	3.83	3.82	3.78	3.82	3.84	3.82	3.66	3.79	3.83
Canada	3.00	3.09	3.07	3.07	3.07	2.98	3.00	3.09	3.05	2.94	3.01
Europe	6.34	6.09	5.93	5.72	6.02	6.02	5.92	5.78	5.97	5.90	6.08
UK	2.28	2.05	1.92	1.89	2.00	2.03	1.89	1.86	2.08	2.05	2.02
Norway	3.26	3.19	3.16	2.98	3.16	3.14	3.17	3.07	3.02	3.01	3.20
Others	0.79	0.85	0.85	0.85	0.86	0.85	0.85	0.86	0.87	0.84	0.86
Pacific	0.65	0.57	0.56	0.59	0.54	0.54	0.57	0.58	0.53	0.54	0.53
Australia	0.60	0.53	0.52	0.55	0.49	0.50	0.53	0.53	0.49	0.50	0.48
Others	0.05	0.04	0.05	0.04	0.05	0.05	0.05	0.05	0.05	0.04	0.05
Total OECD	21.60	21.25	21.17	20.71	21.00	21.06	21.10	21.08	20.90	20.81	21.18
NON-OECD											
Former USSR	10.31	11.18	11.73	11.35	11.46	11.40	11.57	11.84	11.43	11.34	11.40
Russia	8.49	9.23	9.59	9.40	9.41	9.34	9.48	9.68	9.37	9.30	9.34
Others	1.82	1.96	2.14	1.95	2.05	2.06	2.09	2.15	2.06	2.04	2.06
Asia	6.03	6.25	6.24	6.28	6.36	6.31	6.22	6.23	6.38	6.37	6.30
China	3.41	3.49	3.54	3.54	3.54	3.57	3.55	3.53	3.57	3.58	3.57
Malaysia	0.83	0.86	0.84	0.86	0.87	0.86	0.84	0.83	0.84	0.87	0.86
India	0.79	0.80	0.79	0.77	0.81	0.81	0.80	0.79	0.81	0.82	0.81
Others	1.01	1.10	1.07	1.11	1.14	1.07	1.03	1.09	1.15	1.10	1.07
Europe	0.17	0.17	0.16	0.17	0.17	0.16	0.16	0.16	0.17	0.16	0.16
Latin America	4.03	4.07	4.30	4.10	4.09	4.19	4.30	4.35	4.10	4.12	4.20
Brazil	1.80	1.80	2.00	1.83	1.81	1.89	1.99	2.05	1.82	1.83	1.90
Argentina	0.83	0.78	0.74	0.78	0.77	0.75	0.74	0.73	0.77	0.76	0.75
Colombia	0.55	0.54	0.52	0.54	0.54	0.52	0.52	0.52	0.53	0.53	0.51
Ecuador	0.43	0.54	0.56	0.54	0.54	0.55	0.56	0.57	0.55	0.54	0.55
Others	0.42	0.42	0.48	0.41	0.43	0.48	0.49	0.49	0.43	0.47	0.48
Middle East³	2.00	1.88	1.78	1.86	1.84	1.81	1.79	1.78	1.84	1.82	1.81
Oman	0.82	0.76	0.72	0.76	0.75	0.74	0.72	0.71	0.75	0.74	0.74
Syria	0.53	0.50	0.48	0.50	0.49	0.49	0.48	0.47	0.49	0.49	0.49
Yemen	0.45	0.41	0.39	0.40	0.40	0.39	0.39	0.39	0.40	0.39	0.39
Africa	3.07	3.43	3.75	3.48	3.57	3.61	3.69	3.77	3.55	3.58	3.61
Egypt	0.75	0.71	0.70	0.71	0.70	0.70	0.71	0.70	0.68	0.70	0.70
Angola	0.88	0.99	1.19	0.99	1.10	1.13	1.16	1.18	1.11	1.11	1.12
Gabon	0.24	0.24	0.23	0.23	0.23	0.23	0.23	0.24	0.23	0.23	0.23
Others	1.20	1.50	1.62	1.56	1.54	1.55	1.58	1.66	1.54	1.55	1.55
Total Non-OECD	25.61	26.98	27.95	27.24	27.48	27.49	27.73	28.12	27.46	27.41	27.48
Processing Gains ⁴	1.80	1.83	1.86	1.81	1.85	1.88	1.85	1.84	1.85	1.88	1.88
TOTAL NON-OPEC	49.01	50.06	50.98	49.77	50.33	50.43	50.68	51.04	50.22	50.09	50.54
TOTAL SUPPLY	79.67	83.03		83.19	84.24				84.12	83.39	84.28

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	3Q04	4Q04	1Q05	2Q05	3Q05	Dec 04	Jan 05	Feb 05
United States											
Alaska	975	913	876	795	948	925	894	827	949	921	916
California	760	731	707	728	722	716	710	704	718	717	717
Texas	1112	1102	1070	1094	1087	1082	1074	1066	1092	1082	1083
Federal Gulf of Mexico ²	1568	1444	1646	1392	1339	1506	1674	1726	1478	1469	1519
Other US Lower 48	1268	1244	1195	1248	1238	1220	1203	1187	1230	1227	1220
NGLs ³	1717	1811	1875	1822	1837	1859	1820	1900	1818	1820	1880
Other Hydrocarbons	421	426	400	434	419	400	400	400	399	400	400
Total	7820	7671	7769	7513	7590	7707	7776	7810	7684	7636	7735
Canada											
Alberta Light/Medium/Heavy	628	595	562	591	581	570	552	567	569	575	570
Alberta Bitumen	347	389	451	379	443	452	435	455	455	446	456
Saskatchewan	417	423	430	420	435	435	420	434	438	434	436
Other Crude	411	383	410	363	351	417	416	393	310	416	417
NGLs	674	692	684	679	710	699	665	671	735	704	706
Synthetic Crudes	518	607	532	637	552	402	515	574	545	366	421
Total	2996	3089	3069	3069	3072	2975	3004	3095	3052	2941	3006
Mexico											
Crude	3371	3383	3382	3382	3345	3375	3385	3371	3222	3351	3375
NGLs	418	442	449	436	438	446	450	450	438	439	450
Total	3789	3825	3831	3818	3783	3822	3835	3821	3660	3790	3825
UK Offshore⁴											
Brent Fields	183	157	137	154	154	148	138	129	164	145	147
Forties Fields	714	645	597	617	639	639	593	578	652	653	633
Ninian Fields	126	126	117	122	131	125	118	111	131	128	122
Flotta Fields	109	98	82	96	92	88	78	82	90	90	87
Other Fields	886	782	737	692	753	768	711	736	780	766	771
NGLs	218	206	214	170	192	225	215	185	228	225	225
Total	2236	2014	1883	1850	1962	1992	1853	1822	2045	2007	1985
Norway⁴											
Ekofisk-Ula Area	479	477	472	409	502	505	494	417	513	508	505
Oseberg-Troll Area	736	686	651	668	638	647	656	641	631	648	660
Statfjord-Gullfaks Area	884	816	703	781	761	710	688	697	615	640	745
Haltenbanken Area	582	528	469	517	505	492	475	411	483	468	512
Sleipner-Frigg Area	170	289	389	304	306	337	395	413	335	317	331
NGLs	412	391	478	300	443	445	465	492	440	430	451
Total	3263	3188	3163	2980	3156	3136	3175	3070	3017	3012	3203
Other OECD Europe											
Other N Sea Crude/NGLs ⁵	445	458	457	456	458	455	458	459	461	444	460
UK Onshore	46	40	35	39	39	37	35	34	39	38	37
Italy	90	102	114	99	112	110	110	115	115	110	110
Turkey	45	44	43	45	44	44	43	43	42	44	44
Other	161	166	155	166	161	159	157	154	164	160	159
NGLs (excl. North Sea)	22	30	26	28	28	27	26	26	27	27	27
Non-Conventional Oils	31	52	58	57	58	58	58	58	61	58	58
Total	841	892	888	890	900	890	887	889	909	881	895
Australia											
Gippsland Basin	117	99	64	102	87	77	68	60	82	80	78
Cooper-Eromanga Basin	24	21	19	21	21	20	19	18	21	20	20
Carnarvon Basin	314	267	293	275	255	269	298	310	255	268	255
Other Crude	69	62	44	63	56	46	44	45	54	48	45
NGLs	81	80	96	86	76	85	98	100	77	80	85
Total	605	529	516	547	494	497	528	532	489	496	483
Other OECD Pacific											
New Zealand	23	20	20	22	20	20	20	20	18	20	20
Japan	6	6	6	5	6	6	6	6	7	6	6
NGLs	16	17	20	17	19	20	20	20	22	19	20
Synthetic Fuels	0	0	0	0	0	0	0	0	0	0	0
Total	46	43	45	43	45	45	46	46	47	45	46
OECD											
Crude Oil	17055	16485	16325	16031	16222	16389	16361	16200	16103	16231	16445
NGLs	3568	3678	3850	3547	3751	3816	3769	3852	3792	3753	3853
Non-Conventional Oils	974	1087	990	1132	1030	860	973	1032	1005	823	880
Total	21596	21250	21166	20709	21002	21065	21103	21084	20900	20808	21177

¹ subcategories refer to crude oil only unless otherwise noted

² only production from Federal waters is included

³ to the extent 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			
	Sep2004	Oct2004	Nov2004	Dec2004	Jan2005*	Jan2002	Jan2003	Jan2004	1Q2004	2Q2004	3Q2004	4Q2004
North America												
Crude	395.9	407.9	415.5	401.9	410.5	429.7	383.3	380.1	0.32	0.08	-0.24	0.07
Motor Gasoline	236.4	233.9	241.2	244.3	247.6	256.3	244.3	236.3	-0.02	0.07	-0.02	0.09
Middle Distillate	195.3	189.0	198.0	204.7	203.6	216.4	184.8	195.4	-0.44	0.14	0.14	0.10
Residual Fuel Oil	41.2	44.5	50.6	51.8	50.6	49.5	39.9	46.5	0.02	-0.03	-0.04	0.12
Total Products ³	659.7	647.1	666.1	669.7	653.6	685.2	615.2	625.3	-0.52	0.41	0.27	0.11
Total ⁴	1215.6	1212.7	1239.4	1219.0	1216.1	1263.5	1129.4	1143.4	-0.22	0.57	0.20	0.04
Europe												
Crude	332.2	331.1	352.0	320.0	316.6	341.6	314.1	324.0	0.26	-0.03	-0.08	-0.13
Motor Gasoline	111.9	114.4	113.0	114.7	119.1	134.9	121.7	123.6	0.00	-0.06	0.02	0.03
Middle Distillate	249.7	250.7	237.9	241.3	247.1	233.9	232.7	242.2	-0.25	0.20	0.17	-0.09
Residual Fuel Oil	76.9	75.5	71.6	73.0	73.6	72.2	68.8	78.2	-0.04	0.03	0.00	-0.04
Total Products ³	541.0	544.7	527.0	533.8	544.2	552.0	520.0	546.4	-0.34	0.18	0.23	-0.08
Total ⁴	943.2	946.5	951.3	926.9	933.1	958.0	900.6	943.5	-0.02	0.08	0.15	-0.18
Pacific												
Crude	168.7	177.1	192.3	171.2	170.3	166.0	163.1	172.9	-0.06	0.02	-0.09	0.03
Motor Gasoline	23.9	23.3	24.8	24.2	26.7	25.7	24.9	24.9	0.03	-0.01	-0.01	0.00
Middle Distillate	74.8	75.0	82.9	75.1	67.7	78.0	64.8	66.6	-0.21	0.06	0.16	0.00
Residual Fuel Oil	21.3	21.1	23.7	22.4	21.8	22.8	22.8	23.1	-0.03	0.03	-0.01	0.01
Total Products ³	186.2	188.8	200.9	187.8	183.8	191.2	175.1	176.6	-0.28	0.15	0.15	0.02
Total ⁴	429.6	438.0	467.6	430.3	423.9	436.8	411.5	420.0	-0.38	0.21	0.11	0.01
Total OECD												
Crude	896.7	916.1	959.7	893.1	897.4	937.3	860.4	877.0	0.52	0.07	-0.40	-0.04
Motor Gasoline	372.1	371.6	379.0	383.3	393.3	416.8	390.9	384.8	0.01	0.00	-0.01	0.12
Middle Distillate	519.7	514.7	518.8	521.1	518.4	528.3	482.3	504.2	-0.90	0.40	0.47	0.01
Residual Fuel Oil	139.4	141.1	145.9	147.2	146.0	144.4	131.6	147.8	-0.05	0.03	-0.06	0.09
Total Products ³	1386.9	1380.5	1394.0	1391.3	1381.6	1428.3	1310.2	1348.3	-1.15	0.74	0.65	0.05
Total ⁴	2588.4	2597.2	2658.3	2576.2	2573.1	2658.2	2441.4	2506.8	-0.62	0.85	0.46	-0.13

OECD GOVERNMENT-CONTROLLED STOCKS^{5,6} AND QUARTERLY STOCK CHANGES

	RECENT MONTHLY STOCKS ²					PRIOR YEARS' STOCKS ²			STOCK CHANGES			
	in Million Barrels					in Million Barrels			in mb/d			
	Sep2004	Oct2004	Nov2004	Dec2004	Jan2005*	Jan2002	Jan2003	Jan2004	1Q2004	2Q2004	3Q2004	4Q2004
North America												
Crude	670.3	670.3	672.8	675.6	680.6	554.6	599.3	641.2	0.15	0.11	0.09	0.06
Products ⁷	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	157.8	158.8	160.6	164.2	164.2	141.3	155.1	157.3	0.01	0.00	0.00	0.07
Products	205.1	201.8	202.5	204.6	204.6	209.5	199.2	212.8	-0.03	-0.05	0.00	-0.01
Pacific												
Crude	384.9	382.5	382.5	384.5	384.5	375.2	380.3	384.8	0.02	0.00	-0.02	0.00
Products	11.0	11.0	11.0	11.0	11.0	7.3	9.5	11.0	0.00	0.00	0.00	0.00
Total OECD												
Crude	1213.0	1211.6	1215.8	1224.3	1229.3	1071.1	1134.6	1183.2	0.18	0.11	0.06	0.12
Products	218.1	214.8	215.5	217.6	217.6	218.8	210.7	225.8	-0.03	-0.05	0.00	-0.01
Total ⁴	1432.1	1427.4	1432.4	1442.9	1447.9	1290.9	1346.4	1410.0	0.15	0.06	0.07	0.12

* 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)

	August			September			October			November			December		
	2003	2004	%	2003	2004	%	2003	2004	%	2003	2004	%	2003	2004	%
United States²															
Crude	279.5	280.3	0.3	286.7	274.5	-4.3	294.6	288.4	-2.1	281.2	291.6	3.7	268.9	286.3	6.5
Motor Gasoline	193.3	210.7	9.0	198.5	206.5	4.0	192.3	203.6	5.9	204.0	210.5	3.2	206.8	215.0	4.0
Middle Distillate	170.1	175.9	3.4	176.9	167.9	-5.1	178.6	162.7	-8.9	181.0	169.1	-6.6	180.9	171.1	-5.4
Residual Fuel Oil	30.1	37.2	23.6	31.6	34.0	7.6	33.9	36.1	6.5	35.9	42.4	18.1	37.8	42.4	12.2
Other Products	150.7	149.5	-0.8	146.8	153.3	4.4	140.0	146.0	4.3	136.7	141.2	3.3	123.0	132.4	7.6
Total Products	544.2	573.3	5.3	553.8	561.7	1.4	544.8	548.4	0.7	557.6	563.2	1.0	548.5	560.9	2.3
Other ³	129.9	134.5	3.5	133.1	136.9	2.9	131.4	132.3	0.7	125.8	129.7	3.1	112.5	121.9	8.4
Total	953.6	988.1	3.6	973.6	973.1	-0.1	970.8	969.1	-0.2	964.6	984.5	2.1	929.9	969.1	4.2
Japan															
Crude	133.1	127.8	-4.0	134.5	126.7	-5.8	124.5	137.7	10.6	115.5	141.1	22.2	130.9	130.3	-0.5
Motor Gasoline	13.7	11.3	-17.5	12.7	12.7	0.0	12.7	12.5	-1.6	13.1	13.9	6.1	12.3	12.7	3.3
Middle Distillate	52.5	42.7	-18.7	56.7	46.9	-17.3	54.3	47.3	-12.9	56.6	53.3	-5.8	48.9	48.1	-1.6
Residual Fuel Oil	12.2	11.7	-4.1	11.1	10.7	-3.6	12.1	9.9	-18.2	11.6	11.0	-5.2	12.3	10.9	-11.4
Other Products	53.1	48.1	-9.4	54.2	47.8	-11.8	53.4	49.0	-8.2	51.5	49.6	-3.7	47.0	47.6	1.3
Total Products	131.5	113.8	-13.5	134.7	118.1	-12.3	132.5	118.7	-10.4	132.8	127.8	-3.8	120.5	119.3	-1.0
Other ³	65.3	64.0	-2.0	63.2	66.0	4.4	64.0	64.0	0.0	66.5	66.3	-0.3	63.8	64.5	1.1
Total	329.9	305.6	-7.4	332.4	310.8	-6.5	321.0	320.4	-0.2	314.8	335.2	6.5	315.2	314.1	-0.3
Germany															
Crude	31.5	30.8	-2.2	29.1	31.1	6.9	30.4	32.5	6.9	28.2	34.3	21.6	28.2	29.5	4.6
Motor Gasoline	9.5	8.6	-9.5	8.1	8.3	2.5	9.3	9.8	5.4	9.6	8.7	-9.4	9.1	7.9	-13.2
Middle Distillate	17.2	18.5	7.6	12.4	13.6	9.7	14.2	18.2	28.2	15.0	14.1	-6.0	13.7	14.5	5.8
Residual Fuel Oil	10.8	10.4	-3.7	10.6	9.8	-7.5	10.2	9.7	-4.9	9.7	8.5	-12.4	10.7	9.2	-14.0
Other Products	11.4	10.8	-5.3	10.7	10.4	-2.8	10.4	11.0	5.8	11.0	10.8	-1.8	11.0	10.3	-6.4
Total Products	48.9	48.3	-1.2	41.8	42.1	0.7	44.1	48.7	10.4	45.3	42.1	-7.1	44.5	41.9	-5.8
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	80.4	79.1	-1.6	70.9	73.2	3.2	74.5	81.2	9.0	73.5	76.4	3.9	72.7	71.4	-1.8
Italy															
Crude	38.3	37.5	-2.1	39.2	38.9	-0.8	37.7	33.3	-11.7	34.5	40.1	16.2	35.4	33.6	-5.1
Motor Gasoline	19.2	20.7	7.8	19.5	20.1	3.1	19.4	20.6	6.2	20.4	19.9	-2.5	19.8	20.7	4.5
Middle Distillate	38.5	35.8	-7.0	37.1	36.4	-1.9	37.2	34.8	-6.5	36.5	32.9	-9.9	36.3	34.4	-5.2
Residual Fuel Oil	10.1	9.6	-5.0	11.7	9.7	-17.1	11.3	9.6	-15.0	15.1	9.1	-39.7	13.8	10.8	-21.7
Other Products	19.2	19.1	-0.5	17.4	19.0	9.2	18.4	17.0	-7.6	18.6	18.1	-2.7	15.9	19.6	23.3
Total Products	87.0	85.2	-2.1	85.7	85.2	-0.6	86.3	82.0	-5.0	90.6	80.0	-11.7	85.8	85.5	-0.3
Other ³	14.4	14.3	-0.7	15.6	14.6	-6.4	14.7	15.5	5.4	14.3	16.6	16.1	14.0	16.7	19.3
Total	139.7	137.0	-1.9	140.5	138.7	-1.3	138.7	130.8	-5.7	139.4	136.7	-1.9	135.2	135.8	0.4
France															
Crude	39.3	39.5	0.5	38.1	39.9	4.7	36.0	39.1	8.6	37.0	44.1	19.2	38.4	39.4	2.6
Motor Gasoline	10.2	9.2	-9.8	11.6	9.1	-21.6	11.9	8.5	-28.6	12.9	8.8	-31.8	12.3	8.4	-31.7
Middle Distillate	38.1	36.7	-3.7	35.1	37.0	5.4	33.3	36.8	10.5	38.0	37.8	-0.5	36.3	38.0	4.7
Residual Fuel Oil	6.2	7.8	25.8	5.2	8.0	53.8	5.2	7.3	40.4	5.1	6.9	35.3	5.2	6.3	21.2
Other Products	8.8	8.3	-5.7	8.4	8.5	1.2	8.5	9.1	7.1	9.1	7.9	-13.2	9.2	8.8	-4.3
Total Products	63.3	62.0	-2.1	60.3	62.6	3.8	58.9	61.7	4.8	65.1	61.4	-5.7	63.0	61.5	-2.4
Other ³	14.8	11.4	-23.0	14.4	13.6	-5.6	14.4	14.0	-2.8	14.0	13.9	-0.7	13.3	12.4	-6.8
Total	117.4	112.9	-3.8	112.8	116.1	2.9	109.3	114.8	5.0	116.1	119.4	2.8	114.7	113.3	-1.2
United Kingdom															
Crude	39.8	34.0	-14.6	38.9	38.8	-0.3	40.3	33.5	-16.9	44.7	40.7	-8.9	41.0	36.9	-10.0
Motor Gasoline	9.2	11.2	21.7	9.3	10.0	7.5	7.8	11.0	41.0	9.5	10.5	10.5	9.4	11.5	22.3
Middle Distillate	19.5	19.9	2.1	19.2	20.2	5.2	17.7	20.9	18.1	18.8	21.0	11.7	19.8	22.0	11.1
Residual Fuel Oil	5.1	5.3	3.9	4.7	5.5	17.0	5.1	5.2	2.0	5.7	4.8	-15.8	5.1	4.9	-3.9
Other Products	15.8	13.5	-14.6	15.9	13.0	-18.2	15.0	13.4	-10.7	16.0	13.0	-18.8	16.3	13.5	-17.2
Total Products	49.6	49.9	0.6	49.1	48.7	-0.8	45.6	50.5	10.7	50.0	49.3	-1.4	50.6	51.9	2.6
Other ³	10.1	9.0	-10.9	10.1	10.2	1.0	11.6	10.5	-9.5	11.2	9.7	-13.4	10.3	10.0	-2.9
Total	99.5	92.9	-6.6	98.1	97.7	-0.4	97.5	94.5	-3.1	105.9	99.7	-5.9	101.9	98.8	-3.0
Canada															
Crude	84.9	86.2	1.5	85.7	90.5	5.6	85.3	85.1	-0.2	83.7	87.3	4.3	85.3	84.3	-1.2
Motor Gasoline	15.1	16.0	6.0	15.7	16.5	5.1	15.6	16.4	5.1	15.6	17.2	10.3	15.2	17.3	13.8
Middle Distillate	20.1	18.4	-8.5	19.3	18.6	-3.6	19.1	17.9	-6.3	19.8	20.8	5.1	19.5	24.9	27.7
Residual Fuel Oil	4.9	4.3	-12.2	4.3	4.1	-4.7	4.5	4.3	-4.4	4.0	4.8	20.0	3.5	5.1	45.7
Other Products	24.2	26.9	11.2	25.1	26.2	4.4	24.8	26.2	5.6	24.9	27.7	11.2	24.8	29.4	18.5
Total Products	64.3	65.6	2.0	64.4	65.4	1.6	64.0	64.8	1.3	64.3	70.5	9.6	63.0	76.7	21.7
Other ³	26.6	21.5	-19.2	28.7	23.1	-19.5	29.4	25.4	-13.6	28.5	28.0	-1.8	26.3	25.5	-3.0
Total	175.8	173.3	-1.4	178.8	179.0	0.1	178.7	175.3	-1.9	176.5	185.8	5.3	174.6	186.5	6.8

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

² US figures exclude US territories.

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

Table 5
TOTAL STOCKS ON LAND IN OECD COUNTRIES¹

(millions of barrels³ and 'days')

	End December 2003		End March 2004		End June 2004		End September 2004		End December 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	174.6	77	170.4	76	168.8	74	179.0	77	186.5	-
Mexico	39.0	19	38.9	19	39.5	20	41.4	20	41.3	-
United States ⁴	1570.3	77	1568.2	77	1630.9	79	1645.3	79	1646.7	-
Total ⁵	1806.1	72	1799.6	72	1861.3	74	1887.8	74	1896.6	74
Pacific										
Australia	32.4	37	33.8	39	34.9	39	34.3	37	33.2	-
Japan	636.3	105	614.4	124	622.0	120	632.0	114	635.3	-
Korea	154.5	67	142.9	71	152.9	77	152.1	67	149.4	-
New Zealand	7.9	49	7.5	48	7.7	50	7.1	46	8.0	-
Total	831.1	89	798.5	100	817.4	99	825.5	93	825.9	87
Europe⁶										
Austria	19.5	76	21.0	77	20.3	68	19.9	70	21.8	-
Belgium	27.7	42	24.6	45	26.5	49	27.7	41	27.6	-
Czech Republic	16.4	95	15.6	74	15.9	70	16.9	81	16.3	-
Denmark	16.8	87	15.9	88	15.8	89	18.1	94	16.2	-
Finland	26.5	120	27.8	133	23.4	108	24.0	106	24.4	-
France	185.3	87	176.4	90	183.5	92	188.5	92	186.1	-
Germany	272.6	103	269.8	106	266.9	98	264.3	96	267.1	-
Greece	27.5	57	29.4	77	30.8	78	34.1	75	31.9	-
Hungary	16.8	143	19.5	153	20.1	153	18.7	128	17.8	-
Ireland	11.9	63	11.5	69	10.7	63	11.1	60	12.0	-
Italy	135.2	72	135.6	73	134.6	71	138.7	72	135.8	-
Luxembourg	1.0	17	0.8	13	1.0	16	0.9	14	0.9	-
Netherlands	100.1	105	108.2	112	102.3	108	110.2	113	108.3	-
Norway	27.2	99	28.5	116	30.0	118	23.3	77	24.0	-
Poland	28.7	64	29.7	62	30.1	59	31.1	61	31.5	-
Portugal	25.3	81	24.4	74	26.2	76	25.0	72	24.3	-
Slovak Republic	5.0	74	5.8	82	6.5	87	5.6	77	5.7	-
Spain	122.4	78	123.5	79	127.3	82	126.8	79	119.8	-
Sweden	35.9	101	31.8	89	31.1	91	31.5	91	34.4	-
Switzerland	36.1	138	35.4	149	37.5	144	37.8	140	36.3	-
Turkey	54.9	84	54.9	79	54.8	77	55.2	81	55.8	-
United Kingdom	101.9	55	100.7	54	97.6	53	97.7	52	98.8	-
Total	1294.6	82	1290.7	84	1293.0	82	1307.1	81	1296.6	82
Total OECD	3931.7	78	3888.7	81	3971.7	81	4020.4	79	4019.1	79
DAYS OF IEA Net Imports⁷	-	112	-	111	-	113	-	114	-	114

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 December 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	Millions of Barrels			Days of Fwd. Demand ²		
	Total	Government ¹ controlled	Industry	Total	Government ¹ controlled	Industry
4Q2001	3918	1285	2632	81	27	54
1Q2002	3912	1304	2609	84	28	56
2Q2002	3969	1316	2654	83	27	55
3Q2002	3899	1321	2579	79	27	52
4Q2002	3825	1345	2480	77	27	50
1Q2003	3788	1359	2429	80	29	51
2Q2003	3912	1362	2550	81	28	53
3Q2003	3980	1380	2600	80	28	52
4Q2003	3932	1407	2525	78	28	50
1Q2004	3889	1421	2468	81	29	51
2Q2004	3972	1426	2546	81	29	52
3Q2004	4020	1432	2588	79	28	51
4Q2004	4019	1443	2576	79	28	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 4Q2004 (when latest forecasts are used).

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

	2002	2003	2004	1Q04	2Q04	3Q04	4Q04	Oct 04	Nov 04	Dec 04	Year Earlier	
											Dec 03	change
Saudi Light & Extra Light												
North America	0.64	0.64	0.55	0.55	0.56	0.56	0.52	0.58	0.52	0.47	0.55	-0.09
Europe	0.92	1.00	1.02	0.96	1.05	1.04	1.02	1.05	1.03	0.99	0.84	0.16
Pacific	1.22	1.18	1.24	1.14	1.13	1.23	1.47	1.34	1.47	1.60	1.27	0.33
Saudi Medium												
North America	0.70	0.83	0.80	0.72	0.73	0.86	0.90	0.78	0.93	0.97	0.60	0.38
Europe	0.11	0.11	0.10	0.08	0.07	0.11	0.15	0.12	0.18	0.16	0.06	0.10
Pacific	0.16	0.24	0.23	0.31	0.20	0.18	0.22	0.23	0.25	0.20	0.28	-0.08
Saudi Heavy												
North America	0.20	0.30	0.22	0.19	0.14	0.30	0.26	0.31	0.24	0.21	0.19	0.02
Europe	0.09	0.19	0.23	0.16	0.26	0.31	0.20	0.23	0.22	0.16	0.12	0.03
Pacific	0.12	0.16	0.15	0.13	0.13	0.16	0.18	0.15	0.23	0.17	0.16	0.01
Iraqi Basrah Light²												
North America	0.35	0.44	0.71	0.75	0.74	0.68	0.66	0.65	0.66	0.68	0.78	-0.10
Europe	0.08	0.09	0.21	0.22	0.27	0.21	0.13	0.10	0.13	0.15	0.19	-0.04
Pacific	0.02	0.03	0.12	0.14	0.08	0.12	0.15	0.21	0.17	0.06	0.19	-0.13
Iraqi Kirkuk												
North America	0.14	0.06	0.02	..	0.04	0.01	0.01	0.03	..	..	..	..
Europe	0.32	0.12	0.07	0.04	0.07	0.03	0.14	0.09	0.20	0.14	..	..
Pacific	0.00	..	..	..	..	..	..	..	..	..	..	..
Iranian Light												
North America	..	..	..	..	..	..	..	..	..	..	..	..
Europe	0.17	0.19	0.23	0.20	0.23	0.23	0.26	0.36	0.17	0.26	0.22	0.04
Pacific	0.12	0.17	0.16	0.18	0.13	0.16	0.16	0.14	0.16	0.17	0.21	-0.04
Iranian Heavy³												
North America	..	..	..	..	..	..	..	..	..	..	..	..
Europe	0.44	0.59	0.57	0.50	0.61	0.65	0.51	0.56	0.47	0.52	0.48	0.04
Pacific	0.54	0.69	0.65	0.73	0.65	0.58	0.63	0.65	0.58	0.66	0.79	-0.12
Venezuelan Light & Medium												
North America	0.68	0.69	0.67	0.63	0.78	0.64	0.62	0.57	0.57	0.71	0.87	-0.15
Europe	0.08	0.02	0.01	..	0.02	0.02	0.01	0.02	..	..	..	..
Pacific	0.00	0.00	..	..	..	..	..	..	..	..	0.00	..
Venezuelan 22 API and heavier												
North America	0.55	0.60	0.88	0.81	0.91	0.86	0.94	0.93	0.95	0.93	0.77	0.17
Europe	0.05	0.06	0.05	0.05	0.07	0.06	0.04	0.05	0.06	0.02	0.13	-0.11
Pacific	..	..	..	..	..	..	..	..	..	..	..	..
Mexican Maya												
North America	0.92	1.32	1.36	1.31	1.43	1.34	1.37	1.44	1.40	1.26	1.43	-0.17
Europe	0.17	0.16	0.16	0.14	0.19	0.20	0.13	0.15	0.13	0.12	0.12	0.00
Pacific	0.00	0.00	0.00	0.01	..	..	..	..	..	..	..	..
Mexican Isthmus												
North America	0.01	0.00	..	..	..	..	..	..	..	..	..	..
Europe	0.01	0.00	0.01	..	..	..	0.02	0.03	0.03	..	..	..
Pacific	0.01	0.00	0.00	0.01	..	..	..	..	..	..	..	..
Russian Urals												
North America	0.03	0.14	0.12	0.01	0.14	0.12	0.21	0.20	0.25	0.18	..	..
Europe	1.32	1.62	1.85	2.14	1.98	1.78	1.52	1.49	1.72	1.36	1.98	-0.62
Pacific	0.01	0.00	0.01	0.00	0.01	0.01	..	..	..	..	0.02	..
Nigerian Light⁴												
North America	0.38	0.63	0.80	0.80	0.90	0.78	0.73	0.68	0.82	0.69	0.71	-0.02
Europe	0.32	0.41	0.28	0.32	0.22	0.30	0.28	0.32	0.26	0.25	0.30	-0.05
Pacific	0.06	0.08	0.11	0.12	0.10	0.09	0.13	0.06	0.17	0.16	0.16	0.00
Nigerian Medium												
North America	0.16	0.17	0.23	0.26	0.21	0.22	0.20	0.24	0.17	0.20	0.24	-0.04
Europe	0.06	0.06	0.04	0.03	0.04	0.05	0.02	0.01	0.02	0.02	0.10	-0.08
Pacific	0.01	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, Poland and the Slovak Republic.

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

² Iraqi Total minus Kirkuk.

³ Iranian Total minus Iranian Light.

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

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

	2002	2003	2004	1Q2004	2Q2004	3Q2004	4Q2004	Oct-04	Nov-04	Dec-04	Year Earlier	
											Dec-03	% change
Crude Oil												
North America	7584	8069	8388	8027	8557	8547	8420	8353	8433	8474	7846	7%
Europe	8725	9087	9698	9395	9499	9654	10239	9850	10747	10136	8908	12%
Pacific	6422	6711	6660	7011	6170	6457	6999	6745	7607	6664	7574	-14%
Total OECD	22731	23867	24746	24433	24226	24658	25658	24948	26788	25274	24328	4%
LPG												
North America	39	27	26	29	10	25	39	32	54	33	30	7%
Europe	226	198	236	252	195	215	282	295	268	283	265	6%
Pacific	553	541	541	550	585	469	561	570	583	532	553	-4%
Total OECD	818	765	803	832	790	709	883	897	905	848	848	0%
Naphtha												
North America	42	67	86	53	49	96	144	151	123	158	55	65%
Europe	298	311	276	310	318	233	246	237	208	292	266	9%
Pacific	705	770	769	782	761	787	748	715	714	813	795	2%
Total OECD	1045	1148	1132	1145	1128	1116	1138	1103	1045	1263	1117	12%
Gasoline³												
North America	680	703	798	673	896	847	777	840	809	682	509	25%
Europe	150	147	183	218	157	140	216	211	255	182	165	9%
Pacific	58	70	105	105	118	90	107	89	108	123	84	32%
Total OECD	889	919	1086	996	1171	1077	1099	1140	1171	988	758	23%
Jet & Kerosene												
North America	97	97	87	45	102	88	112	118	132	87	68	22%
Europe	219	211	249	173	234	309	278	251	296	287	144	50%
Pacific	97	102	77	92	60	52	103	95	114	100	170	-71%
Total OECD	413	410	412	310	395	449	492	464	542	473	382	19%
Gasoi/Diesel												
North America	102	126	122	199	92	108	91	83	124	66	80	-21%
Europe	655	653	751	679	654	772	896	890	736	1056	719	32%
Pacific	53	73	74	56	92	79	66	61	67	72	91	-27%
Total OECD	810	851	946	934	838	959	1053	1034	927	1194	890	25%
Heavy Fuel Oil												
North America	237	326	387	364	317	346	521	591	564	409	304	26%
Europe	469	394	416	365	435	449	413	442	415	381	448	-17%
Pacific	89	88	76	76	77	87	64	64	93	37	107	-187%
Total OECD	795	808	879	806	829	883	998	1097	1072	828	858	-4%
Other Products												
North America	689	680	824	869	701	951	775	715	798	814	643	21%
Europe	735	685	704	665	702	711	739	707	783	729	692	5%
Pacific	256	236	257	249	266	261	253	223	219	315	239	24%
Total OECD	1680	1601	1785	1782	1669	1922	1767	1644	1799	1858	1574	15%
Total Products												
North America	1887	2026	2330	2233	2165	2462	2459	2531	2602	2249	1689	25%
Europe	2752	2598	2814	2661	2696	2829	3069	3033	2960	3210	2699	16%
Pacific	1811	1879	1899	1910	1960	1825	1902	1816	1898	1992	2040	-2%
Total OECD	6450	6503	7044	6804	6821	7116	7430	7380	7460	7451	6428	14%
Total Oil												
North America	9471	10095	10719	10260	10722	11009	10879	10884	11036	10723	9535	11%
Europe	11476	11684	12513	12057	12195	12483	13308	12883	13708	13346	11607	13%
Pacific	8233	8590	8559	8921	8130	8282	8901	8561	9505	8656	9614	-11%
Total OECD	29180	30369	31790	31237	31047	31774	33088	32327	34248	32725	30756	6%

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

2 Excludes intra-regional trade

3 Includes additives

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

	2002	2003	2004	1Q2004	2Q2004	3Q2004	4Q2004	Oct-04	Nov-04	Dec-04	Year Earlier	
											Dec-03	% change
Crude Oil												
North America	6280	6980	7466	7060	7554	7689	7558	7423	7636	7618	6949	9%
Europe	8528	8907	9514	9238	9291	9432	10087	9676	10593	10009	8787	12%
Pacific	6384	6688	6646	6967	6159	6457	6999	6745	7607	6664	7574	-14%
Total OECD	21191	22575	23626	23266	23004	23579	24644	23844	25836	24291	23310	4%
LPG												
North America	34	21	22	26	6	19	37	30	51	30	28	5%
Europe	225	195	236	252	195	215	282	295	268	283	235	17%
Pacific	528	493	538	550	580	467	557	565	575	532	553	-4%
Total OECD	786	708	796	828	781	700	876	890	894	845	817	3%
Naphtha												
North America	37	52	74	42	37	88	126	151	103	123	55	55%
Europe	278	299	270	309	315	216	239	231	201	283	254	10%
Pacific	675	739	747	731	745	772	739	707	705	804	767	5%
Total OECD	990	1090	1090	1082	1097	1076	1104	1089	1010	1209	1077	11%
Gasoline³												
North America	387	383	353	288	375	408	340	371	368	281	275	2%
Europe	150	144	180	214	154	137	214	211	253	178	163	9%
Pacific	56	70	102	100	112	90	107	89	108	123	84	32%
Total OECD	592	597	635	602	641	634	660	671	729	583	521	11%
Jet & Kerosene												
North America	59	73	51	38	64	37	63	57	76	58	58	0%
Europe	210	208	244	169	227	301	278	251	296	287	137	52%
Pacific	97	101	77	92	60	52	103	95	114	100	170	-71%
Total OECD	366	382	371	299	351	390	444	403	486	444	365	18%
Gasoi/Diesel												
North America	90	105	110	188	80	92	80	83	102	57	80	-41%
Europe	625	630	706	672	617	691	842	848	681	991	660	33%
Pacific	53	73	73	56	92	79	66	61	66	72	91	-27%
Total OECD	768	807	889	916	789	863	989	993	850	1119	831	26%
Heavy Fuel Oil												
North America	212	284	328	315	252	299	443	444	489	399	270	32%
Europe	446	390	407	363	414	448	401	431	400	372	441	-19%
Pacific	86	88	76	76	77	85	64	64	93	37	107	-187%
Total OECD	745	761	810	755	742	833	909	939	982	808	818	-1%
Other Products												
North America	508	465	595	649	498	701	530	515	538	536	451	16%
Europe	601	547	544	500	539	556	579	565	567	603	589	2%
Pacific	189	169	183	170	196	195	172	145	162	209	166	20%
Total OECD	1297	1181	1321	1319	1233	1452	1281	1225	1268	1348	1206	11%
Total Products												
North America	1326	1383	1531	1546	1312	1644	1620	1652	1728	1483	1216	18%
Europe	2535	2412	2585	2479	2461	2564	2834	2833	2667	2997	2480	17%
Pacific	1683	1731	1796	1776	1861	1740	1808	1725	1824	1876	1938	-3%
Total OECD	5544	5526	5912	5801	5634	5948	6262	6209	6219	6356	5634	11%
Total Oil												
North America	7606	8362	8997	8607	8866	9333	9178	9075	9364	9101	8165	10%
Europe	11062	11319	12099	11717	11753	11997	12921	12509	13260	13006	11267	13%
Pacific	8067	8419	8442	8743	8020	8197	8807	8469	9431	8540	9512	-11%
Total OECD	26735	28100	29538	29067	28638	29526	30906	30053	32055	30647	28944	6%

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

² Excludes intra-regional trade

³ Includes additives

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

	2002	2003	2004	1Q2004	2Q2004	3Q2004	4Q2004	Oct-04	Nov-04	Dec-04	Year Earlier	
											Dec-03	Change
Crude Oil												
North America	1090	922	967	967	1003	858	862	930	798	856	897	-41
Europe	180	185	157	157	208	221	152	174	154	127	121	6
Pacific	22	14	43	43	11	0	0	0	0	0	0	0
Total OECD	1292	1120	1167	1167	1222	1080	1014	1104	952	983	1018	-35
LPG												
North America	6	4	3	3	4	6	3	2	2	3	2	1
Europe	3	0	0	0	0	1	0	0	0	0	29	-29
Pacific	48	3	0	0	5	3	4	4	8	0	0	0
Total OECD	57	7	3	3	9	9	7	7	10	3	31	-28
Naphtha												
North America	15	12	11	11	12	8	18	0	20	36	0	36
Europe	12	7	1	1	3	16	7	5	7	9	12	-3
Pacific	32	23	51	51	17	15	9	9	9	9	28	-19
Total OECD	59	42	63	63	31	40	34	14	35	54	40	14
Gasoline³												
North America	320	445	385	385	520	440	437	469	441	401	234	166
Europe	3	3	4	4	3	3	2	0	2	4	3	1
Pacific	0	3	5	5	6	0	0	0	0	0	0	0
Total OECD	322	451	394	394	530	443	439	469	442	405	237	168
Jet & Kerosene												
North America	24	36	7	7	38	51	49	61	56	29	10	19
Europe	3	5	4	4	7	8	0	0	0	0	7	-7
Pacific	1	0	0	0	0	0	0	0	0	0	0	0
Total OECD	28	41	11	11	44	60	49	61	56	29	17	12
Gasoi/Diesel												
North America	21	12	11	11	12	16	10	0	21	9	0	9
Europe	23	45	7	7	37	81	54	42	55	65	59	6
Pacific	0	0	0	0	0	0	0	0	0	0	0	0
Total OECD	44	57	18	18	49	96	64	42	77	75	59	15
Heavy Fuel Oil												
North America	42	60	49	49	65	47	78	147	75	11	34	-23
Europe	4	9	1	1	22	1	12	11	15	10	6	3
Pacific	0	0	0	0	0	2	0	0	0	0	0	0
Total OECD	46	69	51	51	87	50	89	158	90	20	40	-20
Other Products												
North America	215	230	220	220	203	250	245	199	259	278	192	85
Europe	138	161	164	164	163	155	160	142	215	125	102	23
Pacific	67	74	78	78	70	66	81	78	57	106	73	33
Total OECD	420	464	463	463	436	470	486	419	531	509	368	141
Total Products												
North America	643	799	686	686	853	817	839	879	874	766	473	293
Europe	186	229	182	182	235	265	235	200	293	213	219	-6
Pacific	148	103	134	134	99	85	94	91	74	116	102	14
Total OECD	977	1131	1003	1003	1186	1168	1168	1170	1242	1095	794	302
Total Oil												
North America	1733	1721	1653	1653	1856	1676	1701	1809	1672	1622	1370	252
Europe	366	414	339	339	442	486	386	374	447	340	340	0
Pacific	170	117	178	178	110	85	94	91	74	116	102	14
Total OECD	2269	2252	2170	2170	2408	2248	2182	2274	2193	2079	1812	267

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

² Excludes intra-regional trade

³ Includes additives

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

	2002	2003	2004	1Q04	2Q04	3Q04	4Q04	Oct 04	Nov 04	Dec 04	Year Earlier	
											Dec 03	change
OECD North America												
Venezuela	1585	1573	1750	1746	1855	1648	1753	1747	1644	1865	1860	5
Other Central & South America	611	586	617	604	621	664	577	625	501	603	655	-52
North Sea	1258	1065	901	940	991	843	831	913	779	800	897	-98
Other OECD Europe	-	-	2	7	-	-	-	-	-	-	-	-
Non-OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Former Soviet Union	86	161	154	24	221	120	250	131	426	199	21	178
Saudi Arabia	1600	1819	1596	1516	1452	1769	1646	1677	1724	1541	1491	50
Kuwait	221	213	247	184	279	267	258	235	332	210	216	-6
Iran	-	-	-	-	-	-	-	-	-	-	-	-
Iraq	581	570	739	708	789	757	702	697	676	731	817	-86
Oman	17	35	10	4	8	16	11	9	24	-	-	-
United Arab Emirates	9	9	5	-	9	10	-	-	-	-	-	-
Other Middle East	39	11	9	-	2	15	19	-	17	41	-	-
West Africa ²	1185	1494	1686	1675	1708	1667	1695	1622	1649	1813	1492	321
Other Africa	178	311	481	439	442	538	504	498	523	492	211	281
Asia	159	139	125	118	110	143	128	125	85	171	98	73
Other	55	84	67	62	71	89	45	75	53	8	87	-79
Total	7584	8069	8388	8027	8557	8547	8420	8353	8433	8474	7846	628
<i>of which Non-OECD</i>	6280	6980	7466	7060	7554	7689	7558	7423	7636	7618	6949	669
OECD Europe												
Canada	-	-	-	-	-	-	-	-	-	-	-	-
Mexico + USA	197	180	185	157	208	221	152	174	154	127	121	6
Venezuela	182	100	78	56	114	98	46	68	37	31	115	-84
Other Central & South America	46	69	49	54	44	71	27	38	36	8	131	-123
Non-OECD Europe	8	-	-	-	-	-	-	-	-	-	-	-
Former Soviet Union	3220	3607	3935	4148	4016	3867	3711	3371	4024	3748	3752	-4
Saudi Arabia	1163	1323	1373	1209	1406	1468	1410	1360	1517	1355	1045	310
Kuwait	119	121	137	136	157	116	141	175	138	111	130	-19
Iran	624	855	835	731	905	907	795	911	663	808	731	78
Iraq	395	181	281	264	330	251	279	214	333	291	198	93
Oman	4	-	-	-	-	-	-	-	-	-	-	-
United Arab Emirates	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East	458	277	209	232	204	202	201	179	252	172	268	-97
West Africa ²	685	648	486	469	416	546	513	480	502	557	649	-92
Other Africa	1406	1601	1701	1707	1586	1768	1741	1776	1715	1729	1719	10
Asia	-	6	1	3	-	-	-	-	-	-	29	-
Other	217	118	428	229	114	140	1224	1104	1374	1199	19	1179
Total	8725	9087	9698	9395	9499	9654	10239	9850	10747	10136	8908	1228
<i>of which Non-OECD</i>	8528	8907	9514	9238	9291	9432	10087	9676	10593	10009	8787	1222
OECD Pacific												
Canada	3	3	-	-	-	-	-	-	-	-	-	-
Mexico + USA	10	5	5	21	-	-	-	-	-	-	-	-
Venezuela	0	0	-	-	-	-	-	-	-	-	-	-
Other Central & South America	79	77	60	83	68	48	43	22	88	21	54	-33
North Sea	26	14	8	22	11	0	-	-	-	-	-	-
Other OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Non-OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Former Soviet Union	67	61	52	4	61	74	67	103	72	24	78	-53
Saudi Arabia	1719	1799	1845	1822	1700	1771	2085	1981	2249	2032	1941	91
Kuwait	574	586	571	642	494	529	618	476	745	636	771	-135
Iran	640	832	762	882	729	720	717	672	698	780	1012	-232
Iraq	25	27	122	143	77	121	148	213	170	61	193	-131
Oman	372	311	215	185	244	228	205	170	219	227	191	35
United Arab Emirates	1279	1441	1499	1528	1361	1565	1541	1620	1563	1440	1384	55
Other Middle East	517	539	504	559	467	506	482	444	589	418	667	-249
West Africa ²	205	168	166	223	161	110	170	90	199	221	252	-31
Other Africa	50	54	118	52	132	137	151	135	247	73	61	12
Non-OECD Asia	855	793	757	804	708	732	786	848	731	777	836	-59
Other	-	-2	-25	39	-42	-83	-13	-29	38	-47	134	-
Total	6422	6711	6660	7011	6170	6457	6999	6745	7607	6664	7574	-910
<i>of which Non-OECD</i>	6384	6688	6646	6967	6159	6457	6999	6745	7607	6664	7574	-910
Total OECD Trade	22731	23867	24746	24433	24226	24658	25658	24948	26788	25274	24328	945
<i>of which Non-OECD</i>	21191	22575	23626	23266	23004	23579	24644	23844	25836	24291	23310	980

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)

	2002	2003	2004	1Q04	2Q04	3Q04	4Q04	Oct 04	Nov 04	Dec 04	Year Earlier	
											Dec 03	change
OECD North America												
Venezuela	78	70	84	71	74	98	91	96	97	80	93	-13
Other Central & South America	101	96	92	61	89	142	75	95	82	50	38	13
ARA (Belgium Germany Netherlands)	97	119	142	128	167	141	132	196	115	84	79	5
Other Europe	203	203	298	252	338	296	304	273	325	316	155	160
FSU	57	70	84	79	92	74	89	54	117	97	73	25
Saudi Arabia	58	71	43	55	42	34	40	64	28	29	19	10
Algeria	3	3	4	2	14	-	-	-	-	-	9	-
Other Middle East & Africa	39	27	25	5	29	33	33	43	31	24	33	-9
Singapore	10	6	0	1	-	1	-	-	-	-	-	-
OECD Pacific	10	9	9	5	24	5	1	-	1	1	-	-
Non-OECD Asia (excl. Singapore)	25	29	17	15	26	22	4	10	2	-	10	-
Other	-	1	2	-	-	-	7	9	12	-	-	-
Total²	680	703	798	673	896	847	777	840	809	682	509	173
of which Non-OECD	387	383	353	288	375	408	340	371	368	281	275	7
OECD Europe												
OECD North America	1	1	2	1	2	3	2	-	2	4	-	-
Venezuela	-	0	0	-	1	-	-	-	-	-	-	-
Other Central & South America	2	3	4	4	3	4	4	5	3	5	2	3
Non-OECD Europe	11	10	12	9	10	18	12	11	16	9	7	2
FSU	26	27	21	15	20	27	21	29	12	22	23	0
Saudi Arabia	4	3	3	1	1	5	7	15	-	5	-	-
Algeria	11	13	13	12	10	18	11	-	17	16	16	0
Other Middle East & Africa	25	26	36	19	36	41	48	57	49	39	25	14
Singapore	0	1	1	1	2	2	1	2	-	-	-	-
OECD Pacific	-	2	1	3	1	-	-	-	-	-	3	-
Non-OECD Asia (excl. Singapore)	-	0	0	-	0	-	-	-	-	-	-	-
Other	70	62	89	154	71	23	109	91	157	81	89	-8
Total²	150	147	183	218	157	140	216	211	255	182	165	17
of which Non-OECD	150	144	180	214	154	137	214	211	253	178	163	15
OECD Pacific												
OECD North America	2	-	1	3	3	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe	-	-	1	2	3	-	-	-	-	-	-	-
FSU	0	-	-	-	-	-	-	-	-	-	-	-
Saudi Arabia	2	-	2	6	3	-	-	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	-	-	2	3	0	3	-	-	-	-	-	-
Singapore	34	41	79	74	82	75	86	73	100	84	72	13
Non-OECD Asia (excl. Singapore)	19	29	19	17	26	11	21	15	8	39	12	27
Other	0	-	-	-	-	-	-	-	-	-	-	-
Total²	58	70	105	105	118	90	107	89	108	123	84	40
of which Non-OECD	56	70	102	100	112	90	107	89	108	123	84	40
Total OECD Trade²	889	919	1086	996	1171	1077	1099	1140	1171	988	758	230
of which Non-OECD	592	597	635	602	641	634	660	671	729	583	521	62

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)

	2002	2003	2004	1Q04	2Q04	3Q04	4Q04	Oct 04	Nov 04	Dec 04	Year Earlier	
											Dec 03	change
OECD North America												
Venezuela	33	26	50	55	41	51	51	40	60	53	55	-2
Other Central & South America	24	15	17	21	13	19	15	25	21	-	19	-
ARA (Belgium Germany Netherlands)	3	9	3	5	-	3	3	-	-	9	-	-
Other Europe	3	6	6	10	10	6	-	-	-	-	-	-
FSU	25	43	30	97	18	7	0	-	-	1	-	-
Saudi Arabia	0	2	1	3	2	-	-	-	-	-	-	-
Algeria	2	1	0	2	-	-	-	-	-	-	-	-
Other Middle East & Africa	2	1	2	3	2	4	-	-	-	-	-	-
Singapore	0	2	1	-	-	3	3	-	6	2	-	-
OECD Pacific	6	7	4	-	3	7	7	-	21	-	-	-
Non-OECD Asia (excl. Singapore)	4	13	6	3	3	8	11	18	16	-	4	-
Other	-	0	-	-	-	-	-	-	-	-	2	-
Total²	102	126	122	199	92	108	91	83	124	66	80	-14
of which Non-OECD	90	105	110	188	80	92	80	83	102	57	80	-23
OECD Europe												
OECD North America	26	16	43	0	35	81	54	42	55	65	56	9
Venezuela	1	-	0	-	-	2	-	-	-	-	-	-
Other Central & South America	5	3	5	2	3	8	8	14	2	6	2	4
Non-OECD Europe	26	18	20	21	24	19	16	16	21	12	3	8
FSU	425	484	508	469	451	519	593	663	427	683	485	198
Saudi Arabia	5	6	2	0	-	4	5	-	11	5	22	-16
Algeria	21	23	9	28	6	1	-	-	-	-	7	-
Other Middle East & Africa	19	13	10	12	10	9	9	8	1	19	15	3
Singapore	19	5	6	1	3	4	17	5	35	11	33	-23
OECD Pacific	3	7	2	7	2	-	-	-	-	-	4	-
Non-OECD Asia (excl. Singapore)	10	16	6	-	-	9	14	10	0	32	42	-10
Other	95	62	138	138	120	115	179	132	183	223	50	174
Total²	655	653	751	679	654	772	896	890	736	1056	719	337
of which Non-OECD	625	630	706	672	617	691	842	848	681	991	660	331
OECD Pacific												
OECD North America	0	0	0	0	-	-	0	-	-	0	0	0
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	0	0	0	0	-	-	-	-	-	-	-	-
Other Europe	0	0	0	-	0	-	0	-	0	-	-	-
FSU	6	5	3	4	4	2	1	-	2	-	6	-
Saudi Arabia	0	-	2	-	6	3	-	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	1	-	-	-	-	-	-	-	-	-	-	-
Singapore	23	37	53	40	57	58	55	59	57	50	53	-3
Non-OECD Asia (excl. Singapore)	22	30	15	9	25	16	10	2	8	22	32	-11
Other	0	0	1	3	-	-	-	-	-	-	-	-
Total²	53	73	74	56	92	79	66	61	67	72	91	-19
of which Non-OECD	53	73	73	56	92	79	66	61	66	72	91	-19
Total OECD Trade²	810	851	946	934	838	959	1053	1034	927	1194	890	303
of which Non-OECD	768	807	889	916	789	863	989	993	850	1119	831	288

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)

	2002	2003	2004	1Q04	2Q04	3Q04	4Q04	Oct 04	Nov 04	Dec 04	Year Earlier	
											Dec 03	change
OECD North America												
Venezuela	21	30	23	21	26	16	31	36	29	28	32	-5
Other Central & South America	13	17	6	1	16	2	5	-	9	7	17	-10
ARA (Belgium Germany Netherlands)	-	1	-	-	-	-	-	-	-	-	-	-
Other Europe	0	0	0	-	-	2	-	-	-	-	-	-
FSU	-	-	0	1	-	-	-	-	-	-	-	-
Saudi Arabia	1	2	2	-	-	-	8	6	6	11	-	-
Algeria	2	1	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	10	15	5	4	7	3	5	-	3	12	-	-
Singapore	1	4	5	4	5	8	4	-	12	-	-	-
OECD Pacific	38	23	36	7	38	50	49	61	56	29	10	19
Non-OECD Asia (excl. Singapore)	9	5	7	3	7	8	11	15	18	-	6	-
Other	-	0	2	4	3	-	-	-	-	-	2	-
Total²	97	97	87	45	102	88	112	118	132	87	68	19
of which Non-OECD	59	73	51	38	64	37	63	57	76	58	58	0
OECD Europe												
OECD North America	9	1	4	0	6	8	-	-	-	-	3	-
Venezuela	17	8	11	13	8	15	9	3	16	9	1	8
Other Central & South America	4	7	6	2	2	10	11	11	9	12	3	9
Non-OECD Europe	1	1	-	-	-	-	-	-	-	-	-	-
FSU	28	19	12	8	8	17	14	10	15	17	12	5
Saudi Arabia	17	17	21	8	34	39	5	12	3	-	9	-
Algeria	15	11	6	2	11	7	4	5	8	-	-	-
Other Middle East & Africa	102	116	106	101	112	157	53	48	53	58	79	-21
Singapore	5	1	2	1	2	3	2	3	-	4	-	-
OECD Pacific	-	2	1	4	1	-	-	-	-	-	4	-
Non-OECD Asia (excl. Singapore)	1	3	9	-	3	12	21	20	27	18	-	-
Other	21	24	70	33	47	41	158	139	166	169	34	135
Total²	219	211	249	173	234	309	278	251	296	287	144	142
of which Non-OECD	210	208	244	169	227	301	278	251	296	287	137	149
OECD Pacific												
OECD North America	-	1	-	-	-	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe	-	-	-	-	-	-	-	-	-	-	-	-
FSU	-	-	-	-	-	-	-	-	-	-	-	-
Saudi Arabia	5	6	0	0	-	-	-	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	5	11	1	5	-	-	-	-	-	-	28	-
Singapore	13	13	20	20	20	19	20	19	21	21	25	-4
Non-OECD Asia (excl. Singapore)	22	18	3	4	2	-	6	1	12	6	38	-33
Other	52	53	53	63	39	33	76	75	81	73	78	-5
Total²	97	102	77	92	60	52	103	95	114	100	170	-71
of which Non-OECD	97	101	77	92	60	52	103	95	114	100	170	-71
Total OECD Trade²	413	410	412	310	395	449	492	464	542	473	382	91
of which Non-OECD	366	382	371	299	351	390	444	403	486	444	365	79

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)

	2002	2003	2004	1Q04	2Q04	3Q04	4Q04	Oct 04	Nov 04	Dec 04	Year Earlier	
											Dec 03	change
OECD North America												
Venezuela	37	44	46	43	38	51	51	24	92	38	52	-14
Other Central & South America	135	150	181	168	138	160	258	284	236	252	120	132
ARA (Belgium Germany Netherlands)	14	14	20	24	16	19	20	34	26	1	10	-9
Other Europe	11	28	42	32	49	29	57	113	49	10	24	-14
FSU	11	34	42	33	26	29	80	70	91	80	34	46
Saudi Arabia	-	0	1	1	2	-	-	-	-	-	-	-
Algeria	3	4	2	1	-	4	4	-	13	-	-	-
Other Middle East & Africa	21	35	41	51	28	46	41	52	41	28	51	-23
Singapore	3	4	6	7	3	3	10	13	16	-	5	-
OECD Pacific	-	-	-	-	-	-	-	-	-	-	-	-
Non-OECD Asia (excl. Singapore)	1	6	6	4	14	5	-	-	-	-	8	-
Other	0	6	1	-	2	-	-	-	-	-	-	-
Total²	237	326	387	364	317	346	521	591	564	409	304	106
of which Non-OECD	212	284	328	315	252	299	443	444	489	399	270	129
OECD Europe												
OECD North America	22	4	9	1	21	1	12	11	15	10	6	3
Venezuela	2	1	0	-	-	-	1	3	-	-	-	-
Other Central & South America	16	8	9	4	9	17	7	11	2	7	5	2
Non-OECD Europe	8	6	13	2	9	13	27	28	38	14	9	6
FSU	273	207	229	200	260	271	186	222	234	103	236	-133
Saudi Arabia	-	-	-	-	-	-	-	-	-	-	-	-
Algeria	8	12	5	9	-	4	6	10	9	-	11	-
Other Middle East & Africa	64	62	53	54	45	56	57	56	44	71	82	-12
Singapore	0	0	0	-	-	-	0	-	-	1	-	-
OECD Pacific	0	-	0	-	1	-	-	-	-	-	-	-
Non-OECD Asia (excl. Singapore)	9	12	7	10	-	-	19	18	19	19	18	1
Other	65	83	90	85	91	87	98	83	53	158	80	78
Total²	469	394	416	365	435	449	413	442	415	381	448	-66
of which Non-OECD	446	390	407	363	414	448	401	431	400	372	441	-69
OECD Pacific												
OECD North America	2	0	0	-	-	2	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	1	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	-	-	0	-	-	0	-	-	-	-	-	-
Other Europe	-	-	-	-	-	-	-	-	-	-	-	-
FSU	1	1	1	-	-	-	6	-	17	-	-	-
Saudi Arabia	1	-	-	-	-	-	-	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	0	-	-	-	-	-	-	-	-	-	-	-
Singapore	11	3	2	6	-	-	3	2	6	1	-	-
Non-OECD Asia (excl. Singapore)	57	61	51	51	51	60	41	50	44	29	75	-46
Other	16	22	21	20	26	25	15	11	26	7	32	-25
Total²	89	88	76	76	77	87	64	64	93	37	107	-70
of which Non-OECD	86	88	76	76	77	85	64	64	93	37	107	-70
Total OECD Trade²	795	808	879	806	829	883	998	1097	1072	828	858	-30
of which Non-OECD	745	761	810	755	742	833	909	939	982	808	818	-10

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)

	2002	2003	2004	1Q04	2Q04	3Q04	4Q04	Sep 04	Oct 04	Nov 04	Dec 04	Jan 05	Feb 05
CRUDE OIL PRICES													
<i>IEA CIF Average Import¹</i>													
IEA North America	23.65	27.82	36.05	31.19	33.90	38.17	40.71	40.04	44.66	41.36	36.05		
IEA Europe	24.27	28.39	36.52	31.03	34.02	39.42	41.63	41.16	46.04	41.12	37.57		
IEA Pacific	24.74	29.22	36.60	31.81	35.33	38.95	40.29	41.22	40.76	41.29	38.73		
IEA Total	24.17	28.38	36.36	31.27	34.24	38.85	40.97	40.77	44.28	41.25	37.24		
<i>FOB Spot</i>													
Brent (Dated)	25.02	28.83	38.27	32.03	35.32	41.54	43.85	43.25	49.64	42.84	39.53	44.23	45.37
WTI (1st month)	26.16	31.06	41.49	35.33	38.28	43.88	48.29	45.90	53.24	48.44	43.20	46.83	47.94
Urals (del. Med.)	23.73	27.04	34.50	29.00	32.50	37.41	38.82	38.16	42.34	38.24	36.17	40.22	40.93
Dubai (1st month)	23.85	26.76	33.69	29.54	33.28	36.21	35.55	35.55	37.54	34.87	34.20	37.92	39.87
Tapis (1st month)	25.72	30.06	41.19	34.82	37.75	45.56	46.36	48.07	52.99	47.08	39.03	46.35	50.17
OPEC Basket	24.34	28.13	36.04	30.80	34.38	38.98	39.70	40.21	45.08	38.59	35.85	40.52	42.20
PRODUCT PRICES													
<i>Rotterdam, Barges FOB</i>													
Premium Unleaded	29.09	35.46	47.94	40.12	48.89	52.21	50.54	51.68	56.72	51.53	43.30	48.70	50.86
Unleaded	28.57	34.87	47.27	39.49	48.18	51.50	49.86	50.96	56.06	50.87	42.61	47.94	49.92
Naphtha	24.23	29.99	41.47	35.39	38.71	44.49	47.10	46.18	51.50	47.54	42.24	43.18	45.85
Jet/Kerosene	29.24	35.83	50.25	39.98	45.66	54.83	60.26	58.65	66.09	60.47	54.20	55.20	58.21
Gasoil .2 %	27.81	33.99	46.83	36.83	41.72	50.51	57.97	53.86	64.06	57.79	52.07	52.75	55.17
LSFO 1%	21.81	25.79	25.02	22.97	25.25	24.75	27.12	24.33	29.22	26.22	25.95	27.74	28.88
HSFO 3.5%	20.65	23.37	23.91	21.77	24.73	25.43	23.71	25.14	26.98	22.41	21.82	24.55	26.56
<i>Mediterranean - Cargoes FOB</i>													
Premium .15 g/l	29.21	34.56	47.19	40.12	48.52	50.94	49.21	51.45	56.13	50.29	41.15	47.26	49.87
Premium Unleaded	28.49	33.84	46.48	39.40	47.80	50.22	48.49	50.74	55.41	49.57	40.43	46.54	49.15
Naphtha	23.51	28.68	40.02	33.38	37.61	43.74	45.16	45.59	50.41	45.37	39.71	41.41	43.96
Jet/Kerosene	27.97	33.60	48.12	37.83	44.25	52.90	57.23	56.57	63.15	57.48	51.04	53.03	55.95
Gasoil .2 %	27.08	33.13	46.34	36.09	41.85	50.26	56.89	53.96	61.74	57.36	51.56	51.84	54.48
LSFO 1%	21.50	26.39	26.49	23.68	27.20	26.90	28.20	26.68	30.18	27.78	26.67	29.83	30.77
HSFO 3.5%	19.08	21.90	22.19	20.51	22.80	24.12	21.34	23.78	25.23	19.45	19.42	22.73	25.85
<i>NY Harbour, Barges</i>													
Super Unleaded ²	33.71	40.23	54.07	47.14	57.42	57.71	53.78	58.10	60.10	54.70	46.60	54.34	54.84
Unleaded ²	30.33	37.07	49.61	44.02	50.55	51.69	52.00	53.01	57.88	53.33	44.87	51.87	51.53
Jet/Kerosene	29.83	36.29	50.23	42.14	45.15	53.44	59.95	58.37	66.13	59.23	54.46	58.97	57.85
No. 2 (Heating Oil)	28.56	35.51	46.89	39.18	41.01	49.18	58.01	52.80	62.40	58.18	53.45	55.34	56.39
LSFO 1%	22.55	27.46	27.96	26.25	28.55	27.94	29.06	27.90	33.17	28.78	25.22	29.86	30.94
HSFO 6 3%	20.99	24.41	25.07	23.08	25.89	25.36	25.92	26.11	30.92	24.31	22.46	26.65	28.30
<i>Singapore, Cargoes</i>													
Premium Unleaded	28.04	34.69	47.23	42.83	46.33	48.99	50.63	49.06	54.73	52.45	44.81	47.57	54.27
Naphtha	24.93	29.93	40.74	36.52	37.79	42.22	46.33	43.95	48.81	47.46	42.78	41.34	44.61
Jet/Kerosene	28.08	32.90	47.49	38.23	43.27	51.88	56.30	55.30	61.25	57.64	50.07	51.10	54.54
Gasoil .5%	27.55	32.31	45.69	38.26	40.98	49.52	53.78	52.83	56.94	55.22	49.25	49.23	52.53
LSWR Cracked	23.80	28.11	32.86	29.11	30.33	37.37	34.38	39.75	42.90	34.59	25.65	31.94	34.72
HSFO 180 CST	22.89	26.14	28.35	26.09	28.17	29.01	30.05	28.70	32.05	30.53	27.59	28.88	31.16
HSFO 4%	22.95	26.25	27.87	26.00	28.03	28.76	28.62	28.49	31.39	29.34	25.16	27.89	30.70

¹ IEA CIF Average Import price for December is an estimate

² From November 2003 assessments for NYH are for Max 0.3% MTBE

Table 14
MONTHLY AVERAGE END USER PRICES FOR PETROLEUM PRODUCTS
February 2005

	NATIONAL CURRENCY *						US DOLLARS					
	Total Price	% change from		Ex-Tax Price	% change from		Total Price	% change from		Ex-Tax Price	% change from	
		Jan-05	Feb-04		Jan-05	Feb-04		Jan-05	Feb-04		Jan-05	Feb-04
GASOLINE ¹ (Price per Litre)												
France	1.085	4.8	8.0	0.318	15.2	26.7	1.375	1.3	8.2	0.403	11.4	27.0
Germany	1.116	1.8	3.9	0.307	5.9	13.3	1.414	-1.6	4.1	0.389	2.3	13.5
Italy	1.135	3.6	6.8	0.387	9.3	18.3	1.438	0.1	7.0	0.490	5.7	18.6
Spain	0.868	3.6	7.2	0.352	8.0	16.6	1.100	0.1	7.4	0.446	4.4	16.8
UK	0.799	0.1	4.4	0.209	0.5	16.1	1.492	-0.5	4.3	0.390	-0.2	16.0
Japan	121.8	-0.9	16.0	62.2	-1.6	34.6	1.150	-3.3	16.7	0.587	-3.9	35.5
Canada	0.826	4.4	7.7	0.520	6.8	11.8	0.623	-3.5	7.9	0.392	-1.4	12.1
USA	0.503	5.0	15.6	0.400	6.4	20.5	0.503	5.0	15.6	0.400	6.4	20.5
AUTOMOTIVE DIESEL ² (Price per Litre)												
France	0.779	1.3	15.9	0.362	2.8	42.0	0.987	-2.1	16.2	0.459	-0.6	42.3
Germany	0.821	-1.8	10.2	0.351	-4.1	27.6	1.040	-5.1	10.4	0.445	-7.3	27.9
Italy	0.852	1.4	17.2	0.449	2.7	38.6	1.079	-2.0	17.4	0.569	-0.7	38.9
Spain	0.697	0.9	18.5	0.403	1.5	37.1	0.883	-2.5	18.8	0.511	-1.9	37.4
UK	0.718	-0.1	8.1	0.247	-0.4	28.0	1.341	-0.8	8.0	0.461	-1.1	27.8
Japan	97.7	-	14.8	60.9	-	24.5	0.922	-2.4	15.5	0.575	-2.4	25.3
Canada	0.846	3.7	18.7	0.613	4.8	25.6	0.638	-4.2	18.9	0.462	-3.2	25.9
USA	0.527	2.1	26.1	0.407	2.8	36.6	0.527	2.1	26.1	0.407	2.8	36.6
DOMESTIC HEATING OIL (Price per 1000 Litres)												
France	495.83	4.2	30.5	357.97	4.9	37.1	628.2	0.8	30.7	453.5	1.5	37.4
Germany	441.79	2.4	30.0	319.50	2.8	38.0	559.7	-1.0	30.3	404.8	-0.6	38.3
Italy	965.10	1.2	16.1	401.04	2.5	38.4	1222.7	-2.1	16.3	508.1	-0.9	38.7
Spain	466.77	-0.2	25.8	317.68	-0.2	35.1	591.4	-3.5	26.1	402.5	-3.6	35.4
UK	271.50	3.9	32.3	206.37	5.0	34.5	506.9	3.2	32.1	385.3	4.2	34.3
Japan ³	58625	-0.6	26.4	55833	-0.6	26.4	553.4	-3.0	27.2	527.1	-3.0	27.2
Canada	738.16	3.7	21.6	663.22	3.7	21.6	556.6	-4.2	21.8	500.1	-4.2	21.8
USA	-	-	-	-	-	-	-	-	-	-	-	-
LOW SULPHUR FUEL OIL FOR INDUSTRY ² (Price per Metric Ton)												
France	200.39	6.2	19.3	181.89	6.8	21.7	253.9	2.6	19.6	230.4	3.3	22.0
Germany	176.38	3.6	13.5	151.38	4.2	16.1	223.5	0.2	13.7	191.8	0.8	16.3
Italy	245.62	2.6	17.0	214.23	3.0	20.0	311.2	-0.8	17.2	271.4	-0.4	20.2
Spain	231.46	7.9	11.6	217.03	8.5	12.4	293.2	4.3	11.8	275.0	4.9	12.7
UK	168.57	6.4	19.1	119.70	9.2	15.6	314.7	5.7	18.9	223.5	8.5	15.4
Japan	-	-100.0	-100.0	-	-	-	-	-	-	-	-	-
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.

Refining Margins in Major Refining Centres

(\$/bbl)

	Monthly Average			Feb 05 - Jan 05		Week Ending:				
	Dec 04	Jan 05	Feb 05	Change	%	04 Feb	11 Feb	18 Feb	25 Feb	04 Mar
Refining Margins										
NW Europe										
Brent (Cracking)	2.87	1.22	2.55	1.34		3.03	3.24	2.06	1.53	1.57
Urals (Cracking)	7.65	5.03	5.61	0.57		5.63	6.30	5.40	4.72	5.68
Brent (Hydroskimming)	-0.27	-2.68	-1.73	0.95		-1.31	-1.59	-2.11	-2.43	-2.80
Urals (Hydroskimming)	1.78	-1.03	-0.65	0.38		-0.76	-0.42	-0.60	-1.48	-0.89
Mediterranean										
Es Sider (Cracking)	3.56	3.35	5.16	1.81		5.34	6.02	4.95	3.13	4.49
Urals (Cracking)	4.68	3.88	5.59	1.71		5.87	6.33	5.12	3.98	4.63
Es Sider (Hydroskimming)	0.38	-0.66	0.65	1.31		1.02	1.02	0.58	-1.22	-0.21
Urals (Hydroskimming)	-1.00	-2.60	-0.89	1.71		-0.52	-0.40	-1.09	-2.64	-2.54
US Gulf Coast										
Brent (Cracking)	-3.39	-1.41	-2.37	-0.96		-2.61	-1.54	-2.58	-4.54	-1.98
LLS (Cracking)	-1.46	0.55	-0.18	-0.73		-0.05	0.37	-1.01	-1.49	0.92
Mars (Cracking)	-0.62	0.87	-0.60	-1.47		-0.31	0.16	-1.28	-3.64	0.26
Mars (Coking)	5.23	6.69	5.37	-1.32		5.39	6.10	4.36	2.83	7.30
Maya (Coking)	9.68	12.81	11.99	-0.82		12.28	12.78	10.58	10.33	13.82
US West Coast										
ANS (Cracking)	2.36	2.82	6.47	3.65		5.92	7.13	5.94	7.02	4.88
Kern (Cracking)	3.81	4.61	8.71	4.09		8.48	9.10	8.78	9.00	7.00
Oman (Cracking)	-2.04	1.36	4.65	3.28		3.50	5.36	4.09	5.90	5.41
Kern (Coking)	11.85	15.63	22.08	6.45		20.85	22.82	22.90	21.67	21.06
Singapore										
Dubai (Hydroskimming)	-0.45	-1.53	-1.08	0.45		-1.11	-1.04	-1.91	-0.05	0.41
Tapis (Hydroskimming)	0.26	-5.13	-5.35	-0.22		-5.26	-5.15	-5.78	-5.31	-5.78
Dubai (Hydrocracking)	3.75	2.12	2.91	0.79		2.40	2.83	2.24	4.62	5.32
Tapis (Hydrocracking)	3.65	-2.89	-2.90	-0.01		-2.94	-2.75	-3.38	-2.61	-3.01
China										
Cabinda (Hydroskimming)	-3.06	-4.03	-3.49	0.54		-3.41	-3.23	-3.64	-3.65	-3.93
Daqing (Hydroskimming)	-3.83	-6.25	-5.36	0.89		-5.08	-5.51	-5.76	-3.70	-8.09
Dubai (Hydroskimming)	-1.34	-1.67	-1.74	-0.07		-1.74	-1.69	-2.60	-0.75	0.01
Daqing (Hydrocracking)	0.85	-2.47	-0.96	1.51		-1.15	-1.29	-1.20	1.01	-3.66
Dubai (Hydrocracking)	2.66	1.99	2.26	0.28		1.78	2.19	1.56	3.96	4.93
Net Product Worth										
NW Europe										
Brent (Cracking)	43.63	46.57	48.89	2.32	5.0	47.46	48.58	48.57	52.14	54.64
Urals (Cracking)	41.68	44.06	46.42	2.36	5.4	44.95	46.07	46.19	49.53	51.97
Brent (Hydroskimming)	40.49	42.67	44.60	1.93	4.5	43.12	43.75	44.40	48.18	50.27
Urals (Hydroskimming)	35.81	37.99	40.16	2.17	5.7	38.57	39.35	40.19	43.33	45.40
Mediterranean										
Es Sider (Cracking)	43.42	46.49	48.59	2.10	4.5	46.94	48.03	48.10	52.06	54.66
Urals (Cracking)	41.18	44.37	46.77	2.41	5.4	45.03	46.29	46.42	50.13	52.55
Es Sider (Hydroskimming)	40.24	42.48	44.08	1.60	3.8	42.63	43.04	43.72	47.71	49.96
Urals (Hydroskimming)	35.51	37.89	40.29	2.41	6.3	38.63	39.56	40.21	43.51	45.37
US Gulf Coast										
Brent (Cracking)	40.03	45.65	45.85	0.20	0.4	44.25	45.58	45.54	47.76	52.91
LLS (Cracking)	41.50	47.19	47.47	0.28	0.6	45.69	47.13	47.28	49.51	54.82
Mars (Cracking)	34.94	40.62	40.77	0.15	0.4	39.30	40.55	40.92	42.13	46.99
Mars (Coking)	40.79	46.44	46.75	0.30	0.7	45.00	46.49	46.56	48.60	54.03
Maya (Coking)	37.66	44.01	44.00	0.00	0.0	42.66	44.01	43.59	45.10	51.30
US West Coast										
ANS (Cracking)	39.75	44.08	50.30	6.22	14.1	48.18	50.08	50.39	54.07	55.08
Kern (Cracking)	33.79	37.40	42.65	5.25	14.0	41.11	42.33	42.42	46.38	46.87
Oman (Cracking)	39.54	43.91	50.13	6.22	14.2	48.01	49.88	50.18	53.97	54.92
Kern (Coking)	41.82	48.42	56.02	7.60	15.7	53.49	56.05	56.54	59.05	60.94
Singapore										
Dubai (Hydroskimming)	35.89	37.15	40.08	2.93	7.9	39.09	39.34	39.66	43.56	45.49
Tapis (Hydroskimming)	40.07	41.58	44.83	3.25	7.8	43.12	43.93	44.77	49.16	51.42
Dubai (Hydrocracking)	40.08	40.80	44.07	3.27	8.0	42.60	43.21	43.81	48.23	50.40
Tapis (Hydrocracking)	43.46	43.82	47.27	3.45	7.9	45.44	46.33	47.17	51.86	54.19
China*										
Cabinda (Hydroskimming)	35.24	38.33	41.08	2.75	7.2	39.59	40.15	41.08	45.19	47.52
Daqing (Hydroskimming)	32.11	36.08	38.70	2.62	7.3	37.24	37.78	38.84	42.61	44.92
Dubai (Hydroskimming)	36.29	37.50	40.38	2.88	7.7	39.41	39.62	39.95	43.89	45.82
Daqing (Hydrocracking)	36.79	39.86	43.10	3.24	8.1	41.16	41.99	43.40	47.32	49.36
Dubai (Hydrocracking)	40.29	41.15	44.39	3.24	7.9	42.93	43.50	44.10	48.59	50.73

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 (©2005 Platt's - a division of McGraw-Hill Inc.).

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