

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	25.1	25.7	25.9	25.6
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	15.6	15.4	15.8	16.1	15.7
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	9.6	8.0	8.2	9.0	8.7
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	50.7	48.6	49.6	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	3.7	3.7	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	0.8	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	6.5	6.9	6.9	7.1	6.9
Other Asia	7.7	7.9	7.9	7.8	8.0	8.5	8.1	8.4	8.5	8.3	8.8	8.5	8.8	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	5.6	5.3	5.7	5.7	5.6	5.8	5.8	6.0	6.0	5.9	6.1	6.1	6.3	6.3	6.2
Africa	2.6	2.7	2.7	2.7	2.6	2.7	2.7	2.8	2.8	2.7	2.8	2.8	2.9	2.9	2.8	2.9	2.9
Total Non-OECD	29.4	29.9	30.5	29.7	31.0	32.3	30.9	32.2	32.9	32.7	33.8	32.9	33.6	34.1	34.3	35.2	34.3
Total Demand¹	77.4	78.0	80.3	77.2	79.3	82.1	79.7	82.4	81.1	81.9	84.5	82.5	84.3	82.7	83.9	86.2	84.3
OECD SUPPLY																	
North America	14.4	14.5	14.6	14.5	14.6	14.7	14.6	14.8	14.7	14.4	14.4	14.6	14.4	14.5	14.6	14.8	14.6
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	5.9	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	0.6	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	21.3	20.9	21.0	21.0	21.4	21.1
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	12.0	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	3.6	3.6	3.6	3.6
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	2.8	2.8	2.8
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	3.8
Total Non-OECD	23.2	24.5	25.1	25.3	25.7	26.3	25.6	26.4	26.8	27.3	27.4	27.0	27.5	27.8	28.3	28.7	28.1
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	48.4	48.8	49.9	49.0	50.1	50.1	49.8	50.3	50.1	50.3	50.6	51.1	52.0	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	28.8				
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	33.5				
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	83.8				
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	-0.3	0.1	0.2				
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	0.1				
Total	0.3	-0.3	-0.5	1.4	0.7	-0.5	0.3	-0.5	0.9	0.5	-0.1	0.2	0.4				
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	-0.2				
Miscellaneous to balance ⁵	-0.4	-0.7	-1.0	-0.3	-0.7	-0.2	-0.5	0.6	0.5	0.6	-0.3	0.3	-0.7				
Total Stock Ch. & Misc	-0.2	-1.0	-1.1	1.2	0.1	-0.4	0.0	-0.2	1.3	1.3	-0.3	0.5	-0.5				
Memo items:																	
Call on OPEC crude + Stock ch. ⁶	27.2	26.2	27.8	25.0	26.5	28.0	26.8	28.1	26.7	27.8	29.8	28.1	29.3	27.3	27.9	29.3	28.5
Total Demand ex. FSU	73.7	74.5	76.5	74.0	75.9	78.2	76.2	79.0	77.4	78.1	80.5	78.8	80.6	79.0	80.1	82.2	80.5
Total demand exc. FSU (% ch) ⁷	1.0	1.1	2.8	1.3	2.1	2.5	2.2	3.2	4.6	3.0	3.0	3.4	2.0	2.1	2.4	2.1	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	-	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-	-	-
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-0.3	-0.1	-	-	-0.1
Pacific	-	-	-	-	-	-	-	-	-	-	-	-	0.1	0.1	0.1	-	0.1
Total OECD	-	-	-	-	-	-	-	-	-	-	0.1	-	-0.3	-	0.1	0.1	-
NON-OECD DEMAND																	
FSU	-	-	-	-	-	-	-	-	-	-	-	-	0.1	0.1	-	-	-
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-0.1	0.1	-	-
Other Asia	-	-	-	-	-	-0.1	-	-0.1	-	-	-0.1	-0.1	-	-	-	-	-
Latin America	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Middle East	-	-	-	-	-	-	-	-	0.1	-	-	-	-	0.1	-	-	-
Africa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OECD	0.1	-	-	-0.1	-	-0.1	-	-0.1	-	-	-	-	-	-	0.1	-	-
Total Demand	0.1	-	-	-0.1	-	-	-	-	-	-	-	-	-0.3	-	0.2	0.1	-
OECD SUPPLY																	
North America	-	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-0.1	-	-0.1
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pacific	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total OECD	-	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-0.1	-	-
NON-OECD SUPPLY																	
FSU	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	-	-	-	-	-	-	-	-	-	-	-	0.1	0.1	-	-	0.1
Other Asia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.1	0.1	-
Latin America	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Middle East	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Africa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OECD	-	-	-	-	-	-	-	-	-	-	-	-	0.1	0.1	0.2	0.1	0.1
Processing Gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OPEC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.1	0.1	0.1
OPEC																	
Crude	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-	-	-	-
NGLs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total OPEC	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-	-	-	-
Total Supply	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-	-	-	-
STOCK CHANGES AND MISCELLANEOUS																	
REPORTED OECD																	
Industry	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Floating Storage/Oil in Transit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous to balance	-0.1	-	-	0.1	-	-	0.1	-	-	-	-	-	-	-	-	-	-
Total Stock Ch. & Misc	-0.1	-	-	0.1	-	-	0.1	-	-	-	-	-	0.2	-	-	-	-
Memo items:																	
Call on OPEC crude + Stock ch.	0.1	-	-	-0.1	-	-	-0.1	-	-	-	-	-	-0.3	-	0.1	-	-0.1
Total Demand ex. FSU	0.1	-	-	-0.1	-	-	-	-	-	-	-	-	-0.4	-0.1	0.2	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	24.76	24.88	24.58	25.05	24.85	25.23	25.65	25.20	25.49	25.15	25.66	25.90	25.55
Europe	15.32	15.50	15.24	15.50	15.77	15.50	15.77	15.33	15.68	16.17	15.74	15.60	15.37	15.76	16.11	15.71
Pacific	8.63	9.75	8.17	8.03	9.16	8.77	9.38	8.00	8.25	8.87	8.63	9.59	8.04	8.18	8.99	8.70
Total OECD	48.06	49.77	47.57	48.29	49.81	48.86	50.20	48.18	49.16	50.69	49.56	50.68	48.56	49.60	51.00	49.96
FSU	3.45	3.81	3.19	3.45	3.85	3.57	3.47	3.68	3.75	3.94	3.71	3.71	3.67	3.80	3.96	3.79
Europe	0.69	0.76	0.70	0.65	0.71	0.71	0.77	0.72	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	6.52	6.88	6.93	7.07	6.85
Other Asia	7.92	7.93	7.82	8.00	8.47	8.06	8.43	8.51	8.34	8.78	8.52	8.76	8.79	8.61	9.09	8.81
Latin America	4.82	4.50	4.67	4.84	4.88	4.72	4.69	4.89	5.01	5.01	4.90	4.78	5.02	5.13	5.14	5.02
Middle East	5.38	5.57	5.34	5.72	5.73	5.59	5.85	5.84	6.02	5.98	5.92	6.14	6.14	6.31	6.27	6.22
Africa	2.68	2.73	2.73	2.62	2.75	2.71	2.77	2.81	2.70	2.82	2.78	2.88	2.91	2.79	2.90	2.87
Total Non-OECD	29.91	30.53	29.66	31.03	32.26	30.87	32.23	32.93	32.73	33.80	32.92	33.58	34.14	34.26	35.19	34.30
World	77.97	80.30	77.22	79.32	82.07	79.73	82.43	81.11	81.89	84.49	82.48	84.26	82.69	83.86	86.19	84.26
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	20.61	20.49	20.93	21.06	20.78
Euro4	8.34	8.33	8.27	8.32	8.42	8.33	8.48	8.20	8.41	8.59	8.42	8.26	8.19	8.40	8.45	8.33
Japan	5.46	6.37	5.17	5.04	5.76	5.58	6.06	4.95	5.20	5.53	5.44	6.14	4.95	5.10	5.56	5.44
Korea	2.15	2.38	2.00	1.95	2.34	2.17	2.29	2.01	1.99	2.27	2.14	2.38	2.03	2.00	2.33	2.18
Mexico	1.94	1.98	2.03	2.02	2.03	2.02	2.02	2.02	2.02	2.07	2.04	2.07	2.03	2.06	2.09	2.06
Canada	2.08	2.17	2.16	2.20	2.26	2.20	2.30	2.25	2.30	2.35	2.30	2.44	2.29	2.32	2.40	2.36
Brazil	2.12	1.96	2.01	2.10	2.12	2.05	2.06	2.12	2.21	2.18	2.14	2.07	2.16	2.25	2.23	2.18
India	2.32	2.38	2.30	2.26	2.45	2.35	2.53	2.51	2.33	2.48	2.46	2.62	2.57	2.41	2.60	2.55
Annual Change (% per annum)																
North America	0.4	2.6	0.7	2.1	2.4	2.0	2.1	2.9	1.9	3.1	2.5	1.8	1.2	1.7	1.0	1.4
Europe	-0.1	0.6	2.2	0.6	1.5	1.2	1.8	0.6	1.2	2.5	1.5	-1.1	0.3	0.5	-0.4	-0.2
Pacific	-0.4	6.3	5.1	-1.9	-2.7	1.6	-3.8	-2.2	2.8	-3.1	-1.7	2.2	0.5	-0.9	1.4	0.8
Total OECD	0.1	2.7	1.9	0.9	1.2	1.7	0.9	1.3	1.8	1.8	1.4	1.0	0.8	0.9	0.6	0.8
FSU	-5.5	9.3	2.6	2.2	0.2	3.5	-8.9	15.4	8.6	2.2	3.8	7.0	-0.2	1.5	0.6	2.1
Europe	1.1	2.6	2.3	2.4	2.5	2.4	1.8	1.9	2.4	2.8	2.2	2.5	2.6	2.9	3.2	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	4.5	6.1	10.9	8.0	7.4
Other Asia	3.4	2.0	-1.6	2.1	4.5	1.8	6.3	8.9	4.2	3.6	5.7	3.8	3.2	3.3	3.6	3.5
Latin America	-0.9	-4.5	-3.2	-1.2	0.6	-2.0	4.4	4.6	3.6	2.5	3.7	2.0	2.6	2.4	2.6	2.4
Middle East	3.0	4.4	1.6	4.3	4.9	3.8	5.1	9.3	5.3	4.5	6.0	5.0	5.1	4.9	4.9	5.0
Africa	2.4	1.5	1.1	0.3	1.3	1.1	1.5	2.9	3.0	2.8	2.5	3.7	3.6	3.2	2.9	3.4
Total Non-OECD	1.8	3.9	0.3	4.1	4.5	3.2	5.6	11.0	5.5	4.8	6.6	4.2	3.7	4.7	4.1	4.2
World	0.8	3.1	1.3	2.1	2.4	2.3	2.7	5.0	3.2	2.9	3.5	2.2	2.0	2.4	2.0	2.2
Annual Change (mb/d)																
North America	0.10	0.63	0.18	0.50	0.59	0.47	0.53	0.70	0.47	0.76	0.61	0.44	0.29	0.43	0.26	0.35
Europe	-0.01	0.09	0.33	0.09	0.23	0.19	0.27	0.09	0.18	0.40	0.24	-0.17	0.04	0.09	-0.07	-0.03
Pacific	-0.04	0.58	0.40	-0.15	-0.25	0.14	-0.37	-0.18	0.23	-0.29	-0.15	0.21	0.04	-0.08	0.12	0.07
Total OECD	0.05	1.29	0.91	0.44	0.57	0.80	0.43	0.61	0.88	0.88	0.70	0.48	0.38	0.43	0.32	0.40
FSU	-0.20	0.33	0.08	0.07	0.01	0.12	-0.34	0.49	0.30	0.08	0.14	0.24	-0.01	0.06	0.02	0.08
Europe	0.01	0.02	0.02	0.02	0.02	0.02	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	0.28	0.39	0.68	0.52	0.47
Other Asia	0.26	0.16	-0.13	0.16	0.36	0.14	0.50	0.70	0.33	0.31	0.46	0.32	0.27	0.27	0.32	0.30
Latin America	-0.04	-0.21	-0.15	-0.06	0.03	-0.10	0.20	0.22	0.17	0.12	0.18	0.09	0.13	0.12	0.13	0.12
Middle East	0.16	0.24	0.08	0.24	0.27	0.21	0.28	0.50	0.30	0.26	0.33	0.29	0.30	0.29	0.29	0.29
Africa	0.06	0.04	0.03	0.01	0.04	0.03	0.04	0.08	0.08	0.08	0.07	0.10	0.10	0.09	0.08	0.09
Total Non-OECD	0.54	1.14	0.10	1.23	1.38	0.96	1.70	3.27	1.70	1.54	2.05	1.35	1.20	1.53	1.39	1.37
World	0.60	2.43	1.01	1.67	1.95	1.76	2.13	3.89	2.58	2.42	2.75	1.84	1.58	1.97	1.71	1.77
Changes from Last Month's Report																
North America	-	-	-	-	0.01	-	0.02	-	-	0.01	0.01	0.01	-0.05	0.01	0.02	-
Europe	-	-	-	-	-	-	0.01	-	-	0.05	0.02	-0.35	-0.07	-0.01	0.02	-0.10
Pacific	-	-	-	-	-	-	-	-	-	-	-	0.06	0.09	0.09	0.03	0.07
Total OECD	-	-	-	-	0.01	-	0.04	-	-	0.05	0.02	-0.27	-0.03	0.09	0.08	-0.03
FSU	-	-	-	-	-	-	-	-	-	-	-	0.09	0.06	0.01	-0.04	0.03
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	-	-	-	-	-	-	-	-	-	-	-0.13	-0.09	0.05	0.04	-0.03
Other Asia	0.03	-0.04	-0.05	-0.03	-0.06	-0.05	-0.07	-0.05	-0.03	-0.06	-0.05	0.01	-0.01	-	-0.01	-
Latin America	-	-	-	-	-	-	-	-	0.01	-	-	-0.02	-	0.01	0.02	-
Middle East	0.02	0.03	0.02	0.04	0.04	0.03	0.04	0.06	0.04	0.04	0.04	0.04	0.07	0.04	0.04	0.05
Africa	-0.02	-0.03	-0.03	-0.04	-0.04	-0.04	-0.03	-0.03	-0.03	-0.03	-0.03	-0.03	-0.03	-0.03	-0.03	-0.03
Total Non-OECD	0.04	-0.05	-0.06	-0.03	-0.06	-0.05	-0.06	-0.01	-0.01	-0.05	-0.03	-0.04	0.01	0.09	0.02	0.02
World	0.04	-0.05	-0.06	-0.03	-0.05	-0.05	-0.03	-0.01	-0.02	-	-0.01	-0.31	-0.02	0.18	0.10	-0.01

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

	October			November			December			Fourth Quarter			January		
	2003	2004	%	2003	2004	%	2003	2004	%	2003	2004	%	2004	2005	%
North America															
LPG	2.85	2.99	5.0	3.00	3.09	3.2	3.35	3.30	-1.4	3.07	3.13	2.1	3.50	3.49	-0.2
Naphtha	0.43	0.55	26.8	0.39	0.49	25.3	0.41	0.55	32.2	0.41	0.53	28.2	0.38	0.44	18.5
Motor Gasoline	10.49	10.49	0.0	10.27	10.48	2.1	10.41	10.70	2.8	10.39	10.56	1.6	10.00	10.14	1.3
Jet/Kerosene	1.86	1.91	2.8	1.88	1.96	4.3	1.97	1.96	-0.3	1.91	1.95	2.2	1.85	1.85	0.1
Gasoil	4.89	5.08	3.8	4.73	5.04	6.6	4.96	5.15	3.7	4.86	5.09	4.6	5.29	5.20	-1.7
Residual Fuel Oil	1.36	1.47	8.5	1.34	1.61	20.9	1.45	1.50	3.5	1.38	1.53	10.6	1.50	1.71	14.3
Other Products	2.99	2.89	-3.2	2.76	2.97	7.6	2.85	2.75	-3.5	2.87	2.87	0.1	2.49	2.52	0.9
Total	24.86	25.37	2.1	24.37	25.66	5.3	25.41	25.91	2.0	24.88	25.65	3.1	25.00	25.35	1.4
Europe															
LPG	0.97	1.09	12.7	1.01	1.14	13.0	1.19	1.18	-0.8	1.06	1.14	7.7	1.23	1.19	-3.4
Naphtha	1.19	1.14	-3.7	1.22	1.18	-2.7	1.20	1.23	2.8	1.20	1.19	-1.2	1.27	1.25	-1.3
Motor Gasoline	2.88	2.74	-4.6	2.69	2.73	1.7	2.80	2.77	-1.1	2.79	2.75	-1.4	2.52	2.43	-3.6
Jet/Kerosene	1.22	1.25	2.3	1.12	1.16	3.5	1.14	1.15	1.7	1.16	1.19	2.5	1.12	1.14	2.5
Gasoil	6.34	6.13	-3.4	5.81	6.46	11.2	6.17	6.56	6.3	6.11	6.38	4.4	5.82	5.75	-1.3
Residual Fuel Oil	2.00	2.04	1.9	1.91	2.00	4.6	2.08	2.08	-0.2	2.00	2.04	2.0	2.03	1.99	-1.8
Other Products	1.53	1.54	0.9	1.50	1.55	3.1	1.33	1.38	3.4	1.46	1.49	2.4	1.19	1.20	1.1
Total	16.13	15.93	-1.2	15.26	16.23	6.4	15.91	16.35	2.8	15.77	16.17	2.5	15.18	14.96	-1.4
Pacific															
LPG	0.82	0.84	2.0	0.89	0.87	-1.4	1.03	0.93	-10.3	0.91	0.88	-3.8	0.99	0.95	-4.1
Naphtha	1.51	1.54	2.2	1.58	1.61	1.9	1.68	1.66	-0.9	1.59	1.61	1.0	1.60	1.69	5.3
Motor Gasoline	1.60	1.58	-0.7	1.61	1.59	-1.2	1.71	1.72	0.4	1.64	1.63	-0.5	1.51	1.51	0.1
Jet/Kerosene	1.01	0.94	-6.8	1.11	0.94	-14.8	1.60	1.45	-9.3	1.24	1.11	-10.2	1.63	1.63	0.3
Gasoil	1.95	1.87	-4.2	1.95	1.91	-2.2	2.07	2.07	0.0	1.99	1.95	-2.1	1.87	1.85	-1.1
Residual Fuel Oil	1.19	1.08	-9.3	1.19	1.10	-7.5	1.24	1.12	-9.7	1.21	1.10	-8.8	1.19	1.16	-2.2
Other Products	0.53	0.56	4.7	0.58	0.59	0.8	0.61	0.63	3.3	0.58	0.59	2.9	0.58	0.57	-1.9
Total	8.61	8.41	-2.3	8.91	8.62	-3.3	9.94	9.57	-3.7	9.16	8.87	-3.1	9.37	9.36	-0.1
OECD															
LPG	4.64	4.92	6.1	4.89	5.11	4.4	5.57	5.41	-2.9	5.04	5.15	2.2	5.72	5.63	-1.6
Naphtha	3.13	3.24	3.3	3.19	3.29	3.0	3.29	3.44	4.6	3.20	3.32	3.7	3.25	3.39	4.2
Motor Gasoline	14.96	14.81	-1.0	14.56	14.80	1.6	14.92	15.19	1.8	14.82	14.93	0.8	14.03	14.08	0.3
Jet/Kerosene	4.09	4.10	0.3	4.11	4.07	-1.1	4.70	4.57	-2.9	4.30	4.25	-1.3	4.59	4.63	0.7
Gasoil	13.18	13.07	-0.9	12.49	13.41	7.4	13.20	13.77	4.3	12.96	13.42	3.5	12.98	12.80	-1.4
Residual Fuel Oil	4.54	4.58	0.9	4.44	4.71	6.3	4.78	4.70	-1.5	4.59	4.67	1.7	4.71	4.87	3.2
Other Products	5.05	4.99	-1.1	4.85	5.11	5.4	4.79	4.76	-0.7	4.90	4.95	1.1	4.26	4.29	0.6
Total	49.59	49.72	0.2	48.54	50.50	4.0	51.25	51.84	1.1	49.81	50.69	1.8	49.55	49.68	0.3

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)

	November			December			Fourth Quarter			January			February		
	2003	2004	%	2003	2004	%	2003	2004	%	2004	2005	%	2004	2005	%
United States²															
LPG	2.17	2.23	2.9	2.48	2.39	-3.4	2.23	2.27	1.8	2.62	2.58	-1.6	2.52	2.45	-2.7
Naphtha	0.30	0.38	29.4	0.29	0.43	50.4	0.30	0.41	39.1	0.27	0.35	30.3	0.33	0.41	23.9
Motor Gasoline	8.95	9.07	1.4	9.01	9.22	2.3	9.02	9.13	1.2	8.68	8.78	1.1	8.74	8.80	0.6
Jet/Kerosene	1.69	1.74	3.0	1.78	1.76	-1.4	1.70	1.72	1.5	1.64	1.64	-0.3	1.75	1.74	-0.2
Gasoil	3.82	4.05	6.0	4.04	4.18	3.5	3.94	4.12	4.6	4.35	4.23	-2.9	4.27	4.20	-1.5
Residual Fuel Oil	0.70	0.86	21.7	0.79	0.88	10.8	0.74	0.86	16.9	0.89	0.98	10.1	0.87	0.93	7.1
Other Products	2.25	2.45	9.0	2.30	2.23	-3.0	2.33	2.35	1.1	1.94	1.97	1.8	2.07	2.11	1.9
Total	19.87	20.78	4.6	20.68	21.08	1.9	20.25	20.87	3.1	20.39	20.52	0.6	20.55	20.65	0.5
Japan³															
LPG	0.53	0.55	4.9	0.67	0.59	-11.7	0.57	0.56	-2.0	0.65	0.61	-6.6	0.69	0.72	4.8
Naphtha	0.87	0.84	-3.3	0.94	0.90	-3.8	0.88	0.86	-2.7	0.87	0.90	4.1	0.86	0.90	3.9
Motor Gasoline	1.03	1.01	-1.7	1.12	1.12	0.2	1.06	1.06	-0.1	0.96	0.98	1.5	0.99	1.04	5.2
Jet/Kerosene	0.74	0.65	-11.3	1.14	1.03	-9.7	0.85	0.77	-9.1	1.16	1.18	2.2	1.09	1.18	7.5
Diesel	0.64	0.64	-0.2	0.67	0.68	0.8	0.66	0.66	-1.0	0.57	0.57	-0.3	0.63	0.66	4.1
Other Gasoil	0.52	0.50	-3.6	0.64	0.60	-6.3	0.57	0.53	-5.7	0.63	0.61	-2.5	0.66	0.68	4.0
Residual Fuel Oil	0.67	0.60	-10.3	0.68	0.59	-12.5	0.67	0.59	-11.9	0.64	0.58	-10.4	0.72	0.69	-4.0
Direct use of Crude Oil	0.10	0.09	-9.6	0.11	0.11	0.2	0.10	0.10	8.1	0.11	0.12	13.5	0.11	0.11	-4.8
Other Products	0.41	0.41	0.7	0.40	0.44	7.9	0.40	0.40	1.1	0.41	0.38	-8.2	0.46	0.40	-12.3
Total	5.51	5.31	-3.6	6.37	6.06	-4.8	5.76	5.53	-3.9	6.00	5.93	-1.2	6.20	6.36	2.6
Germany															
LPG	0.08	0.07	-10.4	0.08	0.08	3.9	0.07	0.07	-4.4	0.08	0.09	7.5	0.08	0.09	6.5
Naphtha	0.44	0.43	-2.2	0.43	0.49	12.8	0.43	0.44	2.2	0.46	0.48	4.6	0.44	0.48	7.9
Motor Gasoline	0.58	0.58	-0.7	0.58	0.56	-3.4	0.59	0.57	-2.8	0.52	0.51	-1.7	0.56	0.52	-7.4
Jet/Kerosene	0.16	0.16	-1.2	0.13	0.15	12.1	0.15	0.16	5.9	0.13	0.14	4.4	0.14	0.14	-0.4
Diesel	0.62	0.67	8.4	0.54	0.57	6.4	0.59	0.62	3.9	0.48	0.49	0.8	0.55	0.55	1.3
Other Gasoil	0.47	0.61	30.3	0.57	0.66	16.5	0.54	0.59	8.8	0.55	0.50	-8.0	0.63	0.64	0.4
Residual Fuel Oil	0.18	0.18	-0.1	0.19	0.19	-0.4	0.19	0.18	-2.2	0.17	0.18	4.3	0.19	0.19	-3.0
Other Products	0.12	0.11	-12.8	0.07	0.08	7.1	0.10	0.10	-2.2	0.04	0.04	3.2	0.05	0.05	6.0
Total	2.64	2.80	5.8	2.59	2.78	7.2	2.67	2.74	2.4	2.43	2.43	-0.3	2.65	2.66	0.2
Italy															
LPG	0.12	0.13	4.5	0.16	0.16	-5.9	0.13	0.13	0.1	0.16	0.16	-3.9	0.17	0.18	5.5
Naphtha	0.08	0.11	40.6	0.07	0.13	96.5	0.08	0.12	52.0	0.07	0.14	96.9	0.12	0.14	14.1
Motor Gasoline	0.37	0.37	-1.1	0.40	0.38	-3.6	0.38	0.37	-2.3	0.36	0.33	-9.1	0.36	0.35	-5.1
Jet/Kerosene	0.08	0.09	6.9	0.08	0.08	0.6	0.09	0.09	2.6	0.09	0.09	6.6	0.09	0.09	3.6
Diesel	0.52	0.54	3.0	0.53	0.51	-5.3	0.54	0.52	-4.4	0.46	0.45	-1.8	0.51	0.52	2.0
Other Gasoil	0.13	0.17	27.1	0.16	0.21	33.4	0.14	0.19	32.3	0.15	0.16	10.6	0.15	0.18	20.0
Residual Fuel Oil	0.35	0.31	-11.4	0.40	0.34	-14.4	0.38	0.34	-10.8	0.39	0.34	-12.4	0.36	0.36	1.8
Other Products	0.15	0.15	2.8	0.17	0.14	-21.4	0.16	0.15	-3.0	0.13	0.10	-22.1	0.14	0.11	-20.2
Total	1.81	1.86	3.0	1.98	1.95	-1.4	1.90	1.91	0.5	1.80	1.76	-2.0	1.90	1.93	1.5
France															
LPG	0.13	0.14	6.5	0.16	0.15	-10.4	0.14	0.13	-3.1	0.17	0.15	-12.8	0.16	0.17	2.4
Naphtha	0.23	0.19	-17.8	0.25	0.15	-41.7	0.24	0.17	-25.8	0.24	0.18	-25.4	0.22	0.22	-0.7
Motor Gasoline	0.24	0.24	1.8	0.26	0.25	-2.8	0.26	0.25	-3.3	0.23	0.22	-5.6	0.24	0.23	-4.8
Jet/Kerosene	0.15	0.15	3.2	0.15	0.15	1.4	0.15	0.15	2.6	0.15	0.16	3.3	0.15	0.16	6.2
Diesel	0.57	0.62	7.6	0.60	0.62	4.6	0.61	0.62	2.8	0.57	0.57	0.1	0.60	0.62	3.0
Other Gasoil	0.31	0.35	12.2	0.44	0.46	4.1	0.39	0.40	3.0	0.47	0.47	-0.6	0.48	0.55	14.6
Residual Fuel Oil	0.11	0.12	14.8	0.12	0.14	11.7	0.12	0.12	4.1	0.12	0.11	-5.9	0.12	0.15	21.2
Other Products	0.19	0.21	11.3	0.19	0.18	-1.6	0.20	0.20	-2.3	0.16	0.14	-10.0	0.17	0.15	-10.2
Total	1.93	2.02	4.9	2.17	2.10	-3.2	2.10	2.06	-1.9	2.12	2.01	-5.5	2.16	2.26	4.5
United Kingdom															
LPG	0.16	0.19	16.6	0.18	0.18	1.4	0.16	0.19	17.7	0.18	0.15	-15.4	0.21	0.17	-18.3
Naphtha	0.06	0.08	23.0	0.05	0.05	2.9	0.06	0.06	1.7	0.07	0.05	-31.5	0.07	0.03	-59.4
Motor Gasoline	0.43	0.46	5.4	0.45	0.45	-1.4	0.44	0.45	1.4	0.44	0.40	-9.0	0.45	0.43	-4.6
Jet/Kerosene	0.30	0.32	6.7	0.36	0.34	-6.2	0.33	0.33	0.2	0.35	0.33	-4.6	0.33	0.37	11.8
Diesel	0.36	0.42	16.5	0.34	0.39	12.3	0.35	0.40	14.9	0.34	0.33	-4.0	0.38	0.37	-2.2
Other Gasoil	0.16	0.18	12.8	0.15	0.17	12.5	0.16	0.17	5.7	0.16	0.19	18.7	0.16	0.19	14.2
Residual Fuel Oil	0.10	0.11	7.9	0.11	0.10	-8.2	0.10	0.10	-0.3	0.12	0.10	-12.2	0.09	0.09	-4.2
Other Products	0.16	0.18	14.5	0.14	0.19	38.8	0.14	0.18	24.5	0.15	0.15	1.4	0.16	0.16	0.4
Total	1.74	1.93	11.2	1.78	1.87	4.6	1.75	1.88	7.6	1.80	1.70	-5.7	1.87	1.81	-2.8
Canada															
LPG	0.36	0.38	7.4	0.37	0.41	10.4	0.35	0.38	7.4	0.38	0.43	13.0	0.39	0.49	24.5
Naphtha	0.07	0.09	20.8	0.07	0.09	17.6	0.08	0.09	17.7	0.08	0.08	6.2	0.08	0.08	1.6
Motor Gasoline	0.68	0.70	3.4	0.69	0.73	6.1	0.69	0.71	2.6	0.66	0.69	3.4	0.68	0.71	4.8
Jet/Kerosene	0.10	0.13	25.1	0.10	0.12	16.6	0.11	0.13	11.6	0.11	0.11	1.5	0.11	0.13	15.9
Diesel	0.17	0.17	0.0	0.17	0.17	0.0	0.17	0.17	0.0	0.16	0.16	-0.5	0.17	0.18	5.4
Other Gasoil	0.34	0.40	16.4	0.37	0.40	8.2	0.35	0.39	10.0	0.42	0.44	4.5	0.42	0.43	1.6
Residual Fuel Oil	0.20	0.19	-3.2	0.21	0.21	1.9	0.20	0.18	-7.5	0.15	0.21	42.0	0.14	0.18	27.3
Other Products	0.29	0.30	2.8	0.30	0.29	-3.2	0.30	0.30	-0.2	0.32	0.29	-9.4	0.31	0.29	-5.4
Total	2.22	2.37	6.7	2.29	2.42	5.9	2.26	2.35	4.0	2.29	2.42	5.6	2.30	2.49	8.1

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. 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	4Q04	1Q05	2Q05	3Q05	4Q05	Feb 05	Mar 05	Apr 05
OPEC											
Crude Oil											
Saudi Arabia	8.48	8.75		9.23	8.92				8.90	9.06	9.16
Iran	3.78	3.93		3.96	3.87				3.91	3.76	3.90
Iraq	1.32	1.99		1.98	1.79				1.80	1.80	1.83
UAE	2.29	2.35		2.45	2.36				2.29	2.40	2.45
Kuwait	1.87	2.05		2.14	2.10				2.15	2.11	2.16
Neutral Zone	0.60	0.60		0.60	0.60				0.60	0.59	0.58
Qatar	0.72	0.78		0.80	0.78				0.78	0.78	0.78
Nigeria	2.15	2.32		2.32	2.36				2.39	2.40	2.45
Libya	1.42	1.55		1.61	1.61				1.62	1.62	1.64
Algeria	1.11	1.21		1.28	1.33				1.34	1.35	1.35
Venezuela	2.01	2.17		2.16	2.13				2.13	2.12	2.16
Indonesia	1.01	0.97		0.97	0.95				0.94	0.95	0.95
Total Crude Oil	26.77	28.66		29.52	28.79				28.83	28.92	29.40
Total NGLs ¹	3.89	4.31	4.78	4.38	4.68	4.70	4.83	4.90	4.69	4.69	4.62
Total OPEC	30.66	32.96		33.91	33.46				33.52	33.61	34.02
NON-OPEC²											
OECD											
North America	14.62	14.58	14.60	14.42	14.42	14.50	14.63	14.82	14.48	14.31	14.38
United States	7.83	7.67	7.78	7.57	7.73	7.76	7.80	7.82	7.74	7.80	7.72
Mexico	3.79	3.83	3.79	3.78	3.75	3.78	3.80	3.83	3.78	3.67	3.79
Canada	3.00	3.09	3.03	3.07	2.95	2.95	3.03	3.17	2.96	2.84	2.87
Europe	6.34	6.09	5.90	6.02	5.94	5.89	5.77	6.02	5.95	6.01	6.00
UK	2.28	2.05	1.90	2.00	2.00	1.88	1.84	1.90	2.00	1.96	1.92
Norway	3.26	3.19	3.14	3.16	3.08	3.15	3.06	3.26	3.09	3.18	3.22
Others	0.79	0.85	0.86	0.86	0.86	0.86	0.87	0.87	0.86	0.87	0.87
Pacific	0.66	0.58	0.59	0.55	0.56	0.59	0.60	0.58	0.53	0.58	0.56
Australia	0.61	0.53	0.54	0.50	0.52	0.55	0.56	0.54	0.49	0.54	0.52
Others	0.05	0.04	0.04	0.05	0.04	0.04	0.04	0.04	0.05	0.05	0.04
Total OECD	21.61	21.25	21.09	20.99	20.93	20.99	21.00	21.43	20.97	20.90	20.94
NON-OECD											
Former USSR	10.31	11.18	11.71	11.45	11.41	11.56	11.84	12.03	11.39	11.51	11.45
Russia	8.49	9.23	9.57	9.41	9.34	9.45	9.67	9.81	9.36	9.37	9.34
Others	1.82	1.95	2.14	2.04	2.06	2.12	2.17	2.22	2.03	2.14	2.11
Asia	6.03	6.24	6.34	6.32	6.33	6.31	6.36	6.37	6.30	6.29	6.25
China	3.41	3.48	3.59	3.51	3.59	3.60	3.59	3.58	3.61	3.58	3.61
Malaysia	0.83	0.86	0.84	0.87	0.84	0.83	0.84	0.83	0.83	0.83	0.84
India	0.79	0.80	0.80	0.81	0.81	0.81	0.80	0.79	0.79	0.82	0.81
Others	1.01	1.10	1.12	1.13	1.08	1.08	1.14	1.17	1.07	1.07	0.99
Europe	0.17	0.17	0.16	0.17	0.16	0.16	0.16	0.15	0.16	0.16	0.16
Latin America	4.04	4.07	4.30	4.09	4.17	4.28	4.35	4.40	4.15	4.23	4.28
Brazil	1.80	1.80	1.99	1.81	1.86	1.96	2.05	2.10	1.83	1.90	1.95
Argentina	0.83	0.78	0.74	0.77	0.75	0.74	0.73	0.72	0.75	0.75	0.75
Colombia	0.55	0.54	0.52	0.54	0.53	0.53	0.52	0.52	0.52	0.53	0.53
Ecuador	0.43	0.54	0.56	0.54	0.55	0.56	0.57	0.58	0.55	0.55	0.55
Others	0.42	0.42	0.49	0.43	0.48	0.49	0.49	0.49	0.49	0.49	0.49
Middle East³	1.99	1.88	1.80	1.84	1.82	1.80	1.80	1.79	1.82	1.82	1.81
Oman	0.82	0.76	0.72	0.75	0.74	0.73	0.72	0.71	0.74	0.74	0.73
Syria	0.53	0.50	0.48	0.49	0.49	0.48	0.47	0.47	0.49	0.49	0.48
Yemen	0.44	0.41	0.41	0.40	0.40	0.40	0.42	0.42	0.39	0.40	0.40
Africa	3.06	3.43	3.75	3.57	3.60	3.69	3.79	3.92	3.60	3.62	3.67
Egypt	0.74	0.71	0.70	0.69	0.70	0.70	0.70	0.69	0.70	0.70	0.70
Angola	0.88	0.99	1.19	1.10	1.12	1.16	1.19	1.29	1.11	1.13	1.15
Gabon	0.24	0.24	0.23	0.23	0.23	0.23	0.24	0.24	0.23	0.23	0.23
Others	1.20	1.50	1.63	1.54	1.55	1.59	1.67	1.70	1.55	1.56	1.59
Total Non-OECD	25.61	26.97	28.07	27.44	27.49	27.81	28.30	28.67	27.42	27.63	27.62
Processing Gains ⁴	1.80	1.83	1.86	1.85	1.88	1.85	1.84	1.88	1.88	1.88	1.88
TOTAL NON-OPEC	49.03	50.06	51.02	50.28	50.29	50.65	51.14	51.98	50.27	50.41	50.44
TOTAL SUPPLY	79.69	83.02		84.18	83.76				83.79	84.02	84.46

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	4Q04	1Q05	2Q05	3Q05	4Q05	Feb 05	Mar 05	Apr 05
United States											
Alaska	975	913	891	948	921	907	849	885	918	925	898
California	760	732	699	724	712	704	695	687	715	711	706
Texas	1112	1098	1066	1072	1069	1067	1066	1064	1069	1067	1068
Federal Gulf of Mexico ²	1568	1444	1623	1332	1530	1624	1680	1656	1539	1587	1580
Other US Lower 48	1268	1245	1211	1242	1230	1218	1205	1193	1229	1226	1222
NGLs ³	1719	1811	1880	1837	1849	1840	1900	1930	1859	1880	1840
Other Hydrocarbons	428	425	409	415	420	405	405	405	408	405	405
Total	7830	7667	7779	7571	7731	7765	7800	7819	7737	7801	7719
Canada											
Alberta Light/Medium/Heavy	628	598	575	592	583	563	582	573	590	580	554
Alberta Bitumen	347	389	430	443	433	420	431	438	419	440	411
Saskatchewan	417	422	426	434	430	415	432	429	436	430	409
Other Crude	411	383	381	352	378	404	339	403	381	338	404
NGLs	674	691	687	704	715	665	671	696	725	688	657
Synthetic Crudes	518	605	527	545	406	489	574	635	408	365	435
Total	2996	3089	3026	3070	2945	2954	3030	3174	2959	2841	2870
Mexico											
Crude	3371	3383	3352	3345	3316	3343	3357	3389	3349	3252	3345
NGLs	418	442	437	438	430	440	440	440	435	416	440
Total	3789	3825	3789	3783	3746	3783	3797	3829	3784	3668	3785
UK Offshore⁴											
Brent Fields	183	148	120	133	135	113	112	119	138	114	103
Forties Fields	714	644	585	636	626	580	571	563	629	617	597
Ninian Fields	126	129	125	143	132	127	118	123	139	125	132
Flotta Fields	109	100	87	99	92	82	88	87	97	80	78
Other Fields	886	784	737	761	735	727	727	759	744	761	751
NGLs	218	209	214	189	239	213	190	215	220	230	220
Total	2236	2013	1868	1961	1959	1842	1807	1866	1967	1927	1881
Norway⁴											
Ekofisk-Ula Area	479	477	468	502	504	476	423	471	503	500	486
Oseberg-Troll Area	736	686	639	638	609	638	640	669	586	636	643
Statfjord-Gullfaks Area	884	816	715	761	710	722	712	717	733	760	750
Haltenbanken Area	582	528	458	505	474	465	408	485	487	467	494
Sleipner-Frigg Area	170	289	398	306	348	403	420	421	349	370	398
NGLs	413	391	458	443	438	444	456	492	435	445	449
Total	3264	3189	3136	3156	3082	3149	3059	3255	3092	3178	3220
Other OECD Europe											
Other N Sea Crude/NGLs ⁵	445	458	465	458	460	466	468	465	458	468	467
UK Onshore	46	41	34	40	37	35	33	31	37	36	36
Italy	90	102	114	112	109	110	115	120	108	110	110
Turkey	45	44	43	44	43	43	43	42	43	43	43
Other	161	166	154	160	158	156	153	151	158	157	157
NGLs (excl. North Sea)	22	29	30	27	32	30	30	29	32	31	31
Non-Conventional Oils	31	52	59	58	60	59	59	59	59	61	59
Total	841	892	899	899	898	899	901	897	895	906	903
Australia											
Gippsland Basin	117	99	79	87	82	79	78	76	81	81	80
Cooper-Eromanga Basin	24	21	22	21	23	22	21	20	25	22	22
Carnarvon Basin	314	267	287	255	264	291	303	289	234	279	271
Other Crude	69	62	51	56	58	50	50	46	55	57	43
NGLs	88	86	104	83	93	106	108	108	94	98	103
Total	612	535	542	501	520	549	560	539	489	537	519
Other OECD Pacific											
New Zealand	23	20	17	20	17	17	17	17	18	17	17
Japan	6	6	7	6	7	7	7	7	7	7	7
NGLs	16	17	20	19	21	20	20	20	20	21	20
Synthetic Fuels	0	0	0	0	0	0	0	0	0	0	0
Total	46	43	44	45	45	44	44	44	45	45	44
OECD											
Crude Oil	17055	16482	16250	16219	16213	16263	16137	16387	16261	16256	16273
NGLs	3578	3686	3840	3748	3827	3769	3824	3940	3834	3816	3770
Non-Conventional Oils	981	1084	995	1019	886	953	1039	1099	875	830	900
Total	21614	21252	21085	20986	20926	20985	21000	21425	20969	20902	20943

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			
	Nov2004	Dec2004	Jan2005	Feb2005	Mar2005*	Mar2002	Mar2003	Mar2004	2Q2004	3Q2004	4Q2004	1Q2005
North America												
Crude	412.9	403.7	407.5	421.1	432.2	443.1	397.0	410.7	0.08	-0.24	0.09	0.32
Motor Gasoline	239.8	241.8	249.3	259.9	249.1	249.6	232.2	232.3	0.07	-0.02	0.06	0.08
Middle Distillate	195.0	198.8	200.2	194.8	186.4	198.8	165.0	169.8	0.14	0.14	0.04	-0.14
Residual Fuel Oil	50.1	51.3	50.4	51.7	53.2	42.3	41.0	47.5	-0.03	-0.04	0.11	0.02
Total Products ³	658.4	657.9	661.7	667.5	652.0	649.8	576.5	597.4	0.41	0.27	-0.02	-0.07
Total ⁴	1220.6	1208.8	1216.6	1231.9	1233.0	1236.7	1103.2	1145.5	0.57	0.20	-0.07	0.27
Europe												
Crude	351.4	324.4	328.1	331.2	345.0	318.4	335.8	341.8	-0.03	-0.07	-0.09	0.23
Motor Gasoline	112.4	115.8	126.6	129.6	126.9	130.8	118.9	115.1	-0.06	0.02	0.04	0.12
Middle Distillate	237.2	238.3	254.8	241.9	244.0	241.7	216.7	216.0	0.20	0.17	-0.13	0.06
Residual Fuel Oil	71.8	73.1	72.4	72.4	68.1	72.9	70.2	75.0	0.03	-0.01	-0.04	-0.06
Total Products ³	526.0	531.1	557.0	546.7	541.9	551.5	506.4	504.2	0.18	0.22	-0.11	0.12
Total ⁴	949.7	926.1	955.3	951.4	959.5	936.3	913.0	922.4	0.08	0.15	-0.19	0.37
Pacific												
Crude	192.3	171.2	178.8	168.4	170.7	176.5	182.8	175.1	0.02	-0.09	0.03	-0.01
Motor Gasoline	24.8	24.2	27.1	27.1	25.4	26.6	24.8	25.2	-0.01	-0.01	0.00	0.01
Middle Distillate	82.9	75.1	68.2	58.2	48.8	67.8	55.8	54.4	0.07	0.16	0.00	-0.29
Residual Fuel Oil	23.7	22.4	22.3	21.6	20.7	22.3	21.9	20.0	0.03	-0.01	0.01	-0.02
Total Products ³	200.9	187.8	186.5	173.1	157.7	184.3	162.4	157.4	0.16	0.15	0.02	-0.34
Total ⁴	467.6	430.3	435.5	408.8	394.4	435.5	411.0	400.4	0.21	0.11	0.01	-0.40
Total OECD												
Crude	956.5	899.3	914.3	920.7	947.9	938.0	915.5	927.5	0.07	-0.40	0.02	0.54
Motor Gasoline	377.1	381.7	403.0	416.6	401.3	407.0	375.9	372.6	0.00	-0.01	0.11	0.22
Middle Distillate	515.1	512.2	523.2	494.9	479.2	508.2	437.4	440.1	0.40	0.47	-0.09	-0.37
Residual Fuel Oil	145.6	146.9	145.0	145.7	142.0	137.5	133.1	142.5	0.03	-0.07	0.08	-0.05
Total Products ³	1385.3	1376.8	1405.1	1387.4	1351.5	1385.6	1245.3	1259.0	0.75	0.65	-0.11	-0.28
Total ⁴	2637.9	2565.2	2607.3	2592.1	2586.9	2608.5	2427.2	2468.2	0.85	0.47	-0.26	0.24

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			
	Nov2004	Dec2004	Jan2005	Feb2005	Mar2005*	Mar2002	Mar2003	Mar2004	2Q2004	3Q2004	4Q2004	1Q2005
North America												
Crude	672.8	675.6	679.7	682.0	687.8	561.5	599.3	652.1	0.11	0.09	0.06	0.14
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	160.6	164.2	161.2	160.0	160.0	143.4	159.2	158.0	0.00	0.00	0.07	-0.05
Products	202.1	205.6	207.2	209.2	209.2	209.2	204.9	209.6	-0.06	0.00	0.01	0.04
Pacific												
Crude	382.5	384.5	384.5	384.5	384.5	379.2	383.0	386.8	0.00	-0.02	0.00	0.00
Products	11.0	11.0	11.0	11.0	11.0	7.3	9.6	11.0	0.00	0.00	0.00	0.00
Total OECD												
Crude	1215.8	1224.3	1225.4	1226.5	1232.3	1084.1	1141.5	1196.9	0.11	0.06	0.12	0.09
Products	215.2	218.6	220.2	222.2	222.2	218.5	216.4	222.7	-0.06	0.00	0.01	0.04
Total ⁴	1432.0	1443.9	1446.6	1449.7	1455.5	1303.5	1358.9	1420.5	0.06	0.07	0.13	0.13

* 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)

	October			November			December			January			February		
	2003	2004	%	2003	2004	%	2003	2004	%	2004	2005	%	2004	2005	%
United States²															
Crude	294.6	288.4	-2.1	281.2	291.6	3.7	268.9	286.3	6.5	271.4	288.6	6.3	276.7	303.6	9.7
Motor Gasoline	192.3	203.6	5.9	204.0	210.5	3.2	206.8	215.0	4.0	208.3	218.9	5.1	203.0	227.0	11.8
Middle Distillate	178.6	162.7	-8.9	181.0	169.1	-6.6	180.9	171.1	-5.4	166.5	168.5	1.2	151.6	161.0	6.2
Residual Fuel Oil	33.9	36.1	6.5	35.9	42.4	18.1	37.8	42.4	12.2	38.0	41.1	8.2	39.6	40.7	2.8
Other Products	140.0	146.0	4.3	136.7	141.2	3.3	123.0	132.4	7.6	112.7	125.7	11.5	107.6	124.0	15.2
Total Products	544.8	548.4	0.7	557.6	563.2	1.0	548.5	560.9	2.3	525.5	554.2	5.5	501.8	552.7	10.1
Other ³	131.4	132.3	0.7	125.8	129.7	3.1	112.5	121.9	8.4	113.7	124.3	9.3	121.4	123.2	1.5
Total	970.8	969.1	-0.2	964.6	984.5	2.1	929.9	969.1	4.2	910.6	967.1	6.2	899.9	979.5	8.8
Japan															
Crude	124.5	137.7	10.6	115.5	141.1	22.2	130.9	130.3	-0.5	133.9	139.3	4.0	135.7	130.4	-3.9
Motor Gasoline	12.7	12.5	-1.6	13.1	13.9	6.1	12.3	12.7	3.3	13.5	14.7	8.9	13.9	15.4	10.8
Middle Distillate	54.3	47.3	-12.9	56.6	53.3	-5.8	48.9	48.1	-1.6	41.5	42.3	1.9	35.7	34.5	-3.4
Residual Fuel Oil	12.1	9.9	-18.2	11.6	11.0	-5.2	12.3	10.9	-11.4	12.3	11.0	-10.6	11.1	10.4	-6.3
Other Products	53.4	49.0	-8.2	51.5	49.6	-3.7	47.0	47.6	1.3	44.7	49.4	10.5	45.5	44.1	-3.1
Total Products	132.5	118.7	-10.4	132.8	127.8	-3.8	120.5	119.3	-1.0	112.0	117.4	4.8	106.2	104.4	-1.7
Other ³	64.0	64.0	0.0	66.5	66.3	-0.3	63.8	64.5	1.1	63.6	63.6	0.0	62.1	61.0	-1.8
Total	321.0	320.4	-0.2	314.8	335.2	6.5	315.2	314.1	-0.3	309.5	320.3	3.5	304.0	295.8	-2.7
Germany															
Crude	30.4	32.5	6.9	28.2	34.3	21.6	28.2	29.5	4.6	30.0	32.0	6.7	31.5	32.5	3.2
Motor Gasoline	9.3	9.8	5.4	9.6	8.7	-9.4	9.1	8.1	-11.0	8.9	9.8	10.1	9.4	10.0	6.4
Middle Distillate	14.2	18.1	27.5	15.0	14.4	-4.0	13.7	14.4	5.1	15.9	19.6	23.3	13.3	15.1	13.5
Residual Fuel Oil	10.2	9.7	-4.9	9.7	8.5	-12.4	10.7	9.2	-14.0	10.7	9.1	-15.0	10.9	9.2	-15.6
Other Products	10.4	11.1	6.7	11.0	10.9	-0.9	11.0	10.4	-5.5	11.6	10.8	-6.9	12.5	11.2	-10.4
Total Products	44.1	48.7	10.4	45.3	42.5	-6.2	44.5	42.1	-5.4	47.1	49.3	4.7	46.1	45.5	-1.3
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	74.5	81.2	9.0	73.5	76.8	4.5	72.7	71.6	-1.5	77.1	81.3	5.4	77.6	78.0	0.5
Italy															
Crude	37.7	33.3	-11.7	34.5	40.1	16.2	35.4	33.6	-5.1	32.1	39.3	22.4	35.0	38.7	10.6
Motor Gasoline	19.4	20.6	6.2	20.4	19.9	-2.5	19.8	20.7	4.5	21.4	21.3	-0.5	21.0	21.9	4.3
Middle Distillate	37.2	34.8	-6.5	36.5	32.9	-9.9	36.3	34.4	-5.2	37.6	35.5	-5.6	35.1	33.5	-4.6
Residual Fuel Oil	11.3	9.6	-15.0	15.1	9.1	-39.7	13.8	10.8	-21.7	12.7	9.1	-28.3	10.9	9.4	-13.8
Other Products	18.4	17.0	-7.6	18.6	18.1	-2.7	15.9	19.6	23.3	14.7	18.9	28.6	15.7	18.0	14.6
Total Products	86.3	82.0	-5.0	90.6	80.0	-11.7	85.8	85.5	-0.3	86.4	84.8	-1.9	82.7	82.8	0.1
Other ³	14.7	15.5	5.4	14.3	16.6	16.1	14.0	16.7	19.3	13.5	14.9	10.4	14.1	14.9	5.7
Total	138.7	130.8	-5.7	139.4	136.7	-1.9	135.2	135.8	0.4	132.0	139.0	5.3	131.8	136.4	3.5
France															
Crude	36.0	39.1	8.6	37.0	44.1	19.2	38.4	39.0	1.6	36.6	34.3	-6.3	36.6	39.2	7.1
Motor Gasoline	11.9	8.5	-28.6	12.9	8.8	-31.8	12.3	8.4	-31.7	11.6	11.4	-1.7	11.4	11.0	-3.5
Middle Distillate	33.3	36.8	10.5	38.0	37.8	-0.5	36.3	38.0	4.7	35.7	39.6	10.9	32.7	36.8	12.5
Residual Fuel Oil	5.2	7.3	40.4	5.1	6.9	35.3	5.2	6.3	21.2	6.7	7.2	7.5	6.2	6.3	1.6
Other Products	8.5	9.1	7.1	9.1	7.9	-13.2	9.2	8.8	-4.3	8.8	8.9	1.1	8.3	9.3	12.0
Total Products	58.9	61.7	4.8	65.1	61.4	-5.7	63.0	61.5	-2.4	62.8	67.1	6.8	58.6	63.4	8.2
Other ³	14.4	14.0	-2.8	14.0	13.9	-0.7	13.3	12.4	-6.8	13.2	11.9	-9.8	12.7	12.1	-4.7
Total	109.3	114.8	5.0	116.1	119.4	2.8	114.7	112.9	-1.6	112.6	113.3	0.6	107.9	114.7	6.3
United Kingdom															
Crude	40.3	33.5	-16.9	44.7	40.7	-8.9	41.0	36.9	-10.0	41.8	38.3	-8.4	40.9	39.2	-4.2
Motor Gasoline	7.8	11.0	41.0	9.5	10.5	10.5	9.4	11.5	22.3	10.7	10.1	-5.6	10.4	11.5	10.6
Middle Distillate	17.7	20.9	18.1	18.8	21.0	11.7	19.8	22.0	11.1	19.6	24.1	23.0	18.5	23.6	27.6
Residual Fuel Oil	5.1	5.2	2.0	5.7	4.8	-15.8	5.1	4.9	-3.9	5.3	5.5	3.8	5.0	5.1	2.0
Other Products	15.0	13.4	-10.7	16.0	13.0	-18.8	16.3	13.5	-17.2	16.8	12.5	-25.6	15.8	12.6	-20.3
Total Products	45.6	50.5	10.7	50.0	49.3	-1.4	50.6	51.9	2.6	52.4	52.2	-0.4	49.7	52.8	6.2
Other ³	11.6	10.5	-9.5	11.2	9.7	-13.4	10.3	8.0	-22.3	10.8	11.8	9.3	11.3	11.9	5.3
Total	97.5	94.5	-3.1	105.9	99.7	-5.9	101.9	96.8	-5.0	105.0	102.3	-2.6	101.9	103.9	2.0
Canada															
Crude	85.3	85.1	-0.2	83.7	84.6	1.1	86.3	86.1	-0.2	83.8	85.1	1.6	81.8	84.4	3.2
Motor Gasoline	15.6	16.4	5.1	15.6	15.8	1.3	15.2	14.8	-2.6	16.0	17.0	6.3	16.8	18.5	10.1
Middle Distillate	19.1	17.9	-6.3	19.8	17.8	-10.1	19.5	18.9	-3.1	18.8	21.9	16.5	18.3	24.5	33.9
Residual Fuel Oil	4.5	4.3	-4.4	4.0	4.3	7.5	3.5	4.6	31.4	3.5	5.2	48.6	4.5	6.2	37.8
Other Products	24.8	26.2	5.6	24.9	24.8	-0.4	24.8	26.6	7.3	26.9	28.8	7.1	27.0	29.9	10.7
Total Products	64.0	64.8	1.3	64.3	62.7	-2.5	63.0	64.9	3.0	65.2	72.9	11.8	66.6	79.1	18.8
Other ³	29.4	22.4	-23.8	28.5	19.5	-31.6	26.4	25.3	-4.2	24.3	23.1	-4.9	21.3	20.1	-5.6
Total	178.7	172.3	-3.6	176.5	166.8	-5.5	175.7	176.3	0.3	173.3	181.1	4.5	169.7	183.6	8.2

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 March 2004		End June 2004		End September 2004		End December 2004		End March 2005 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	170.4	76	168.8	74	179.0	76	176.3	-	-	-
Mexico	38.9	19	39.5	20	41.4	20	41.3	-	-	-
United States ⁴	1568.2	77	1630.9	79	1645.3	79	1646.7	-	-	-
Total⁵	1799.6	72	1861.3	74	1887.8	74	1886.4	74	1922.8	76
Pacific										
Australia	33.8	39	34.9	39	34.3	37	33.2	-	-	-
Japan	614.4	124	622.0	120	632.0	114	635.3	-	-	-
Korea	142.9	71	152.9	77	152.1	67	149.4	-	-	-
New Zealand	7.2	45	7.7	50	7.1	46	8.0	-	-	-
Total	798.2	100	817.4	99	825.5	93	825.9	86	790.0	98
Europe⁶										
Austria	21.0	78	20.3	66	20.2	72	21.8	-	-	-
Belgium	24.6	42	26.5	46	27.7	39	27.2	-	-	-
Czech Republic	15.6	74	15.9	73	16.9	82	16.3	-	-	-
Denmark	15.9	88	15.8	89	18.1	94	16.2	-	-	-
Finland	27.8	133	23.4	108	24.0	106	24.4	-	-	-
France	176.4	90	183.5	92	188.5	92	186.2	-	-	-
Germany	270.0	108	267.1	99	264.1	97	267.2	-	-	-
Greece	29.4	77	30.8	78	34.1	76	35.7	-	-	-
Hungary	19.5	153	20.1	153	18.7	128	17.8	-	-	-
Ireland	11.5	69	10.7	63	11.1	60	12.0	-	-	-
Italy	135.6	73	134.6	71	138.7	72	135.8	-	-	-
Luxembourg	0.8	13	1.0	16	0.9	14	0.9	-	-	-
Netherlands	108.2	114	102.3	110	110.2	113	108.3	-	-	-
Norway	28.5	116	30.0	118	23.3	77	24.0	-	-	-
Poland	29.7	62	30.1	59	31.1	61	30.6	-	-	-
Portugal	24.4	74	26.2	76	25.0	72	24.3	-	-	-
Slovak Republic	5.8	82	6.2	82	5.6	76	5.7	-	-	-
Spain	123.5	79	127.3	82	126.8	79	119.8	-	-	-
Sweden	31.8	89	31.1	91	31.5	90	33.8	-	-	-
Switzerland	35.4	149	37.5	144	37.8	140	36.3	-	-	-
Turkey	54.9	79	54.8	77	55.2	81	55.9	-	-	-
United Kingdom	100.7	54	97.6	53	97.7	52	96.8	-	-	-
Total	1291.0	84	1292.9	82	1307.2	81	1296.9	83	1329.6	86
Total OECD	3888.7	81	3971.6	81	4020.6	79	4009.1	79	4042.4	83
DAYS OF IEA Net Imports⁷	-	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 and end March 2005 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
1Q2002	3912	1304	2609	84	28	56
2Q2002	3969	1316	2654	83	27	55
3Q2002	3899	1321	2579	79	27	52
4Q2002	3822	1345	2478	77	27	50
1Q2003	3786	1359	2427	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	4021	1432	2589	79	28	51
4Q2004	4009	1444	2565	79	28	51
1Q2005	4042	1455	2587	83	30	53

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 and 1Q2005 (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	Dec 04	Jan 05	Feb 05	Year Earlier	
											Feb 04	change
Saudi Light & Extra Light												
North America	0.64	0.64	0.55	0.55	0.56	0.56	0.52	0.47	0.49	0.44	0.59	-0.15
Europe	0.92	1.00	1.03	0.96	1.05	1.04	1.08	1.16	0.85	0.83	0.91	-0.08
Pacific	1.22	1.18	1.24	1.14	1.13	1.23	1.47	1.60	1.41	1.46	1.08	0.38
Saudi Medium												
North America	0.70	0.83	0.80	0.72	0.73	0.86	0.90	0.97	0.88	1.05	0.75	0.30
Europe	0.11	0.11	0.11	0.08	0.07	0.11	0.16	0.19	0.11	0.14	0.13	0.00
Pacific	0.16	0.24	0.23	0.31	0.20	0.18	0.23	0.20	0.25	0.16	0.35	-0.19
Saudi Heavy												
North America	0.20	0.30	0.22	0.19	0.14	0.30	0.26	0.21	0.21	0.18	0.13	0.05
Europe	0.09	0.19	0.23	0.16	0.26	0.31	0.20	0.16	0.21	0.16	0.18	-0.02
Pacific	0.12	0.16	0.15	0.13	0.13	0.16	0.18	0.17	0.14	0.28	0.14	0.14
Iraqi Basrah Light²												
North America	0.35	0.44	0.71	0.75	0.74	0.68	0.67	0.69	0.62	0.48	0.86	-0.38
Europe	0.08	0.09	0.21	0.22	0.27	0.21	0.13	0.15	0.10	0.25	0.17	0.08
Pacific	0.02	0.03	0.12	0.14	0.08	0.12	0.15	0.06	0.12	0.11	0.16	-0.05
Iraqi Kirkuk												
North America	0.14	0.06	0.02	..	0.04	0.01	0.01	..	..	..	..	..
Europe	0.32	0.12	0.08	0.04	0.07	0.03	0.16	0.18	0.03	0.02	..	..
Pacific	0.00	..	..	..	..	..	..	..	..	..	..	..
Iranian Light												
North America	..	..	..	..	..	..	..	..	..	..	..	..
Europe	0.17	0.19	0.24	0.20	0.23	0.23	0.27	0.30	0.18	0.17	0.14	0.03
Pacific	0.12	0.17	0.16	0.18	0.13	0.16	0.16	0.17	0.18	0.15	0.17	-0.02
Iranian Heavy³												
North America	..	..	..	..	..	..	..	..	..	..	..	..
Europe	0.44	0.59	0.57	0.50	0.61	0.65	0.54	0.59	0.57	0.68	0.63	0.05
Pacific	0.54	0.69	0.65	0.73	0.65	0.58	0.63	0.66	0.77	0.69	0.85	-0.15
Venezuelan Light & Medium												
North America	0.68	0.69	0.67	0.63	0.78	0.64	0.63	0.76	0.76	0.78	0.62	0.15
Europe	0.08	0.02	0.01	..	0.02	0.02	0.01	..	..	0.06	..	..
Pacific	0.00	0.00	..	..	..	..	..	..	..	..	..	..
Venezuelan 22 API and heavier												
North America	0.55	0.60	0.88	0.81	0.91	0.86	0.95	0.97	0.89	0.78	0.92	-0.14
Europe	0.05	0.06	0.05	0.05	0.07	0.06	0.04	0.02	0.05	0.08	0.05	0.03
Pacific	..	..	..	..	..	..	..	..	..	..	..	..
Mexican Maya												
North America	0.92	1.32	1.36	1.31	1.43	1.34	1.37	1.26	1.36	1.25	1.36	-0.11
Europe	0.17	0.16	0.16	0.14	0.19	0.20	0.13	0.12	0.16	0.24	0.14	0.10
Pacific	0.00	0.00	0.00	0.01	..	..	..	..	..	..	..	..
Mexican Isthmus												
North America	0.01	0.00	..	..	..	..	..	..	0.00	0.01	..	..
Europe	0.01	0.00	0.01	..	..	..	0.02	..	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	0.18	0.04	0.20	0.03	0.17
Europe	1.32	1.62	1.86	2.14	1.98	1.78	1.56	1.46	1.56	1.56	2.31	-0.75
Pacific	0.01	0.00	0.01	0.00	0.01	0.01	..	..	..	..	..	..
Nigerian Light⁴												
North America	0.38	0.63	0.80	0.80	0.90	0.78	0.73	0.69	0.80	1.04	0.92	0.12
Europe	0.32	0.41	0.28	0.32	0.22	0.30	0.30	0.31	0.34	0.33	0.29	0.05
Pacific	0.06	0.08	0.11	0.12	0.10	0.09	0.13	0.16	0.07	0.07	0.07	0.01
Nigerian Medium												
North America	0.16	0.17	0.23	0.26	0.21	0.22	0.20	0.20	0.27	0.28	0.17	0.11
Europe	0.06	0.06	0.04	0.03	0.04	0.05	0.02	0.02	0.07	0.07	0.01	0.06
Pacific	0.01	0.01	0.01	0.02	..	..	..	..	..	..	0.03	..

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

IEA North America includes United States and Canada.

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

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

² Iraqi Total minus Kirkuk.

³ Iranian Total minus Iranian Light.

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

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

	2002	2003	2004	1Q2004	2Q2004	3Q2004	4Q2004	Dec-04	Jan-05	Feb-05	Year Earlier	
											Feb-04	% change
Crude Oil												
North America	7584	8069	8394	8027	8557	8547	8442	8472	8427	8737	7830	10%
Europe	8725	9087	9522	9395	9499	9664	9527	9443	9841	10066	9699	4%
Pacific	6422	6711	6659	7011	6170	6457	6998	6662	7310	6897	7476	-8%
Total OECD	22731	23867	24575	24433	24226	24668	24967	24578	25577	25700	25005	3%
LPG												
North America	39	27	26	29	10	25	39	33	18	32	5	85%
Europe	226	198	232	251	195	215	267	269	314	290	243	16%
Pacific	553	541	541	550	585	469	561	532	530	529	548	-4%
Total OECD	818	765	799	831	790	709	868	834	863	851	796	7%
Naphtha												
North America	42	67	86	53	49	96	144	158	108	122	79	35%
Europe	298	311	292	330	326	243	268	321	252	315	321	-2%
Pacific	705	770	769	782	761	787	748	813	829	728	891	-22%
Total OECD	1045	1148	1147	1165	1137	1126	1160	1292	1190	1165	1291	-11%
Gasoline³												
North America	680	703	798	673	896	847	774	690	727	1045	603	42%
Europe	150	147	166	213	157	132	163	87	171	208	222	-7%
Pacific	58	70	105	105	118	90	106	122	95	83	116	-40%
Total OECD	889	919	1069	991	1170	1069	1044	898	993	1336	942	30%
Jet & Kerosene												
North America	97	97	88	45	102	88	116	83	49	72	65	10%
Europe	219	211	243	173	233	307	259	276	255	328	115	65%
Pacific	97	102	77	92	60	52	103	100	99	78	87	-11%
Total OECD	413	410	408	310	395	447	478	459	404	478	267	44%
Gasoi/Diesel												
North America	102	126	122	199	92	108	91	67	129	136	234	-71%
Europe	655	653	730	668	645	756	848	1035	782	960	694	28%
Pacific	53	73	74	56	92	79	66	72	68	51	50	3%
Total OECD	810	851	926	923	829	943	1006	1173	980	1148	978	15%
Heavy Fuel Oil												
North America	237	326	387	364	317	346	521	399	466	566	407	28%
Europe	469	394	413	364	435	448	404	354	337	389	373	4%
Pacific	89	88	76	76	77	87	64	37	73	94	70	25%
Total OECD	795	808	876	805	828	882	989	791	875	1049	851	19%
Other Products												
North America	689	680	824	869	701	951	774	809	666	826	970	-17%
Europe	735	685	691	665	702	709	687	685	616	729	583	20%
Pacific	256	235	256	249	265	261	252	313	283	244	244	0%
Total OECD	1680	1601	1771	1782	1667	1920	1713	1807	1565	1799	1797	0%
Total Products												
North America	1887	2026	2330	2233	2165	2462	2460	2238	2164	2799	2362	16%
Europe	2752	2598	2767	2665	2693	2810	2896	3027	2728	3219	2551	21%
Pacific	1811	1879	1898	1910	1958	1825	1901	1989	1978	1808	2007	-11%
Total OECD	6450	6502	6996	6808	6816	7097	7257	7254	6869	7826	6920	12%
Total Oil												
North America	9471	10095	10724	10260	10722	11009	10902	10711	10590	11535	10192	12%
Europe	11476	11684	12288	12060	12192	12474	12423	12470	12569	13285	12250	8%
Pacific	8233	8590	8558	8921	8128	8282	8899	8651	9287	8706	9482	-9%
Total OECD	29180	30369	31571	31241	31042	31765	32225	31832	32446	33526	31925	5%

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	Dec-04	Jan-05	Feb-05	Year Earlier	
											Feb-04	% change
Crude Oil												
North America	6280	6980	7472	7060	7554	7689	7580	7616	7617	7990	6843	14%
Europe	8528	8907	9337	9238	9291	9442	9375	9317	9653	9824	9566	3%
Pacific	6384	6689	6646	6967	6159	6457	6998	6662	7310	6897	7476	-8%
Total OECD	21191	22575	23455	23266	23004	23588	23954	23594	24580	24712	23885	3%
LPG												
North America	34	21	22	26	6	19	37	30	17	15	0	100%
Europe	225	195	232	251	195	215	267	268	314	290	243	16%
Pacific	528	493	538	550	580	467	557	532	530	529	548	-4%
Total OECD	786	708	792	827	780	700	861	830	861	834	791	5%
Naphtha												
North America	37	52	74	42	37	88	126	123	108	115	53	54%
Europe	278	299	285	329	324	227	262	317	251	305	320	-5%
Pacific	675	739	747	731	745	772	739	804	795	690	831	-20%
Total OECD	990	1090	1106	1103	1106	1087	1127	1243	1154	1111	1204	-8%
Gasoline³												
North America	387	383	352	288	375	408	336	281	387	589	276	53%
Europe	150	144	164	211	154	129	161	83	171	207	218	-5%
Pacific	56	70	102	100	112	90	106	122	95	83	108	-30%
Total OECD	592	597	618	600	641	627	604	486	654	878	601	32%
Jet & Kerosene												
North America	59	73	52	38	64	37	67	53	11	72	56	22%
Europe	210	208	238	169	227	299	258	274	236	328	110	67%
Pacific	97	101	77	92	60	52	103	100	99	78	87	-11%
Total OECD	366	382	367	299	351	388	429	427	346	478	253	47%
Gasoi/Diesel												
North America	90	105	110	188	80	92	81	57	122	110	207	-88%
Europe	625	630	684	661	608	675	788	961	706	947	683	28%
Pacific	53	73	73	56	92	79	66	71	68	51	49	5%
Total OECD	768	807	867	905	781	847	935	1089	896	1108	939	15%
Heavy Fuel Oil												
North America	212	284	326	315	252	299	436	362	415	499	342	31%
Europe	446	390	405	363	413	447	395	354	337	372	373	0%
Pacific	86	88	76	76	77	85	64	37	73	94	70	25%
Total OECD	745	761	806	755	742	832	896	754	825	965	785	19%
Other Products												
North America	508	465	594	649	498	701	529	536	455	572	749	-31%
Europe	601	547	530	500	538	554	527	562	481	609	476	22%
Pacific	189	169	183	170	196	195	171	206	207	167	173	-3%
Total OECD	1297	1181	1307	1319	1232	1450	1227	1304	1142	1349	1397	-4%
Total Products												
North America	1326	1382	1529	1546	1312	1644	1612	1443	1514	1971	1682	15%
Europe	2535	2412	2537	2485	2458	2545	2659	2818	2496	3059	2422	21%
Pacific	1683	1731	1796	1776	1861	1740	1807	1873	1867	1694	1866	-10%
Total OECD	5544	5526	5862	5807	5631	5929	6078	6134	5877	6724	5970	11%
Total Oil												
North America	7606	8362	9001	8607	8866	9333	9193	9059	9132	9962	8525	14%
Europe	11062	11319	11874	11723	11749	11987	12035	12135	12149	12883	11988	7%
Pacific	8067	8420	8442	8743	8020	8197	8805	8535	9177	8591	9342	-9%
Total OECD	26735	28100	29317	29073	28635	29517	30032	29728	30458	31436	29855	5%

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	Dec-04	Jan-05	Feb-05	Year Earlier	
											Feb-04	Change
Crude Oil												
North America	1090	922	967	967	1003	858	862	856	809	746	987	-241
Europe	180	185	157	157	208	221	152	127	188	242	133	109
Pacific	22	14	43	43	11	0	0	0	0	0	0	0
Total OECD	1292	1120	1167	1167	1222	1080	1014	983	997	988	1120	-132
LPG												
North America	6	4	3	3	4	6	3	3	1	17	5	13
Europe	3	0	0	0	0	1	1	1	0	0	0	0
Pacific	48	3	0	0	5	3	4	0	0	0	0	0
Total OECD	57	7	3	3	9	9	7	4	1	17	5	12
Naphtha												
North America	15	12	11	11	12	8	18	36	0	6	26	-19
Europe	12	6	1	1	3	16	5	4	1	10	1	9
Pacific	32	23	51	51	17	15	9	9	34	38	60	-22
Total OECD	59	41	63	63	31	40	32	49	35	54	87	-33
Gasoline³												
North America	320	446	385	385	520	440	438	409	339	457	328	129
Europe	3	2	2	2	3	3	2	4	0	1	4	-3
Pacific	0	3	5	5	6	0	0	0	0	0	8	-8
Total OECD	322	451	391	391	530	443	440	412	339	457	340	117
Jet & Kerosene												
North America	24	36	7	7	38	51	49	29	38	0	9	-9
Europe	3	5	4	4	7	8	1	3	20	0	5	-5
Pacific	1	0	0	0	0	0	0	0	0	0	0	0
Total OECD	28	41	11	11	44	60	49	32	58	0	14	-14
Gasoi/Diesel												
North America	21	12	11	11	12	16	10	9	8	26	26	0
Europe	23	46	7	7	37	81	60	74	76	14	11	3
Pacific	0	0	0	0	0	0	0	0	0	0	1	-1
Total OECD	44	58	18	18	49	96	70	84	84	40	39	1
Heavy Fuel Oil												
North America	42	62	49	49	65	47	85	37	51	67	65	2
Europe	4	8	1	1	22	1	9	0	0	17	0	17
Pacific	0	0	0	0	0	2	0	0	0	0	0	0
Total OECD	46	70	51	51	87	50	94	37	51	84	65	18
Other Products												
North America	215	229	220	220	203	250	245	273	212	253	221	32
Europe	138	161	164	164	164	155	160	123	135	120	107	12
Pacific	67	73	78	78	69	66	81	106	77	77	72	5
Total OECD	420	464	463	463	435	471	486	503	423	450	400	50
Total Products												
North America	643	801	686	686	853	817	848	796	649	827	680	147
Europe	186	229	180	180	235	265	237	209	232	161	129	31
Pacific	148	103	134	134	97	85	94	116	110	115	141	-26
Total OECD	977	1133	1000	1000	1185	1168	1179	1120	992	1102	950	152
Total Oil												
North America	1733	1723	1653	1653	1856	1676	1710	1652	1458	1573	1667	-93
Europe	366	414	337	337	443	487	389	336	420	402	262	140
Pacific	170	116	178	178	108	85	94	116	110	115	141	-26
Total OECD	2269	2254	2168	2168	2407	2248	2192	2104	1989	2091	2070	21

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	Dec 04	Jan 05	Feb 05	Year Earlier	
											Feb 04	change
OECD North America												
Venezuela	1585	1573	1750	1746	1855	1648	1753	1865	1766	1806	1718	88
Other Central & South America	611	586	617	604	621	664	577	603	656	710	554	156
North Sea	1258	1065	901	940	991	843	831	800	771	736	962	-226
Other OECD Europe	-	-	2	7	-	-	-	-	19	-	4	-
Non-OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Former Soviet Union	86	161	154	24	221	120	250	199	178	292	11	281
Saudi Arabia	1600	1819	1596	1516	1452	1769	1646	1541	1698	1701	1409	291
Kuwait	221	213	247	184	279	267	258	210	202	181	82	99
Iran	-	-	-	-	-	-	-	-	-	-	-	-
Iraq	581	570	739	708	789	757	702	731	552	605	775	-171
Oman	17	35	10	4	8	16	11	-	15	88	-	-
United Arab Emirates	9	9	5	-	9	10	-	-	-	-	-	-
Other Middle East	39	11	9	-	2	15	19	41	26	-	-	-
West Africa ²	1185	1494	1686	1675	1708	1667	1695	1813	1923	1742	1696	46
Other Africa	178	311	484	439	442	538	515	492	407	651	469	183
Asia	159	139	125	118	110	143	128	171	133	132	138	-6
Other	55	84	70	62	71	89	57	6	79	92	10	81
Total	7584	8069	8394	8027	8557	8547	8442	8472	8427	8737	7830	907
of which Non-OECD	6280	6980	7472	7060	7554	7689	7580	7616	7617	7990	6843	1147
OECD Europe												
Canada	-	-	-	-	-	-	-	-	-	-	-	-
Mexico + USA	197	180	185	157	208	221	152	127	188	242	133	109
Venezuela	182	100	88	56	114	98	84	82	72	150	37	113
Other Central & South America	46	69	53	54	44	71	45	-	44	60	73	-13
Non-OECD Europe	8	-	3	-	-	-	10	-	5	6	-	-
Former Soviet Union	3220	3607	4020	4148	4058	4000	3875	3872	3933	4376	4233	144
Saudi Arabia	1163	1323	1402	1209	1406	1464	1529	1555	1309	1305	1306	-1
Kuwait	119	121	134	136	157	116	127	69	177	96	142	-45
Iran	624	855	847	731	905	912	841	934	905	1002	814	188
Iraq	395	181	281	264	330	251	279	275	112	227	182	45
Oman	4	-	-	-	-	-	-	-	-	-	-	-
United Arab Emirates	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East	458	277	209	232	206	200	198	170	168	196	229	-33
West Africa ²	685	648	481	469	416	539	499	549	683	506	386	120
Other Africa	1406	1601	1708	1707	1582	1755	1788	1808	1981	1596	1822	-226
Asia	-	6	1	3	-	-	-	-	-	-	-	-
Other	217	118	110	229	74	37	102	1	266	305	343	-38
Total	8725	9087	9522	9395	9499	9664	9527	9443	9841	10066	9699	367
of which Non-OECD	8528	8907	9337	9238	9291	9442	9375	9317	9653	9824	9566	258
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	21	21	-	98	-
North Sea	26	14	8	22	11	0	-	-	-	-	-	-
Other OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Non-OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Former Soviet Union	67	61	52	4	61	74	67	24	-	-	-	-
Saudi Arabia	1719	1802	1845	1822	1700	1771	2085	2032	2200	2074	1767	307
Kuwait	574	586	571	642	494	529	618	636	642	707	850	-143
Iran	640	832	762	882	729	720	717	780	940	755	953	-199
Iraq	25	27	122	143	77	121	148	61	117	106	156	-50
Oman	372	312	215	185	244	228	205	227	189	314	155	159
United Arab Emirates	1279	1438	1499	1528	1361	1565	1541	1440	1408	1466	1674	-208
Other Middle East	517	539	504	559	467	506	482	418	573	563	529	34
West Africa ²	205	168	166	223	161	110	170	221	126	141	227	-86
Other Africa	50	54	118	52	132	137	151	73	75	58	55	3
Non-OECD Asia	855	793	757	804	708	732	785	776	688	788	852	-64
Other	-	-2	-25	39	-42	-83	-13	-47	332	-73	160	-
Total	6422	6711	6659	7011	6170	6457	6998	6662	7310	6897	7476	-578
of which Non-OECD	6384	6689	6646	6967	6159	6457	6998	6662	7310	6897	7476	-578
Total OECD Trade	22731	23867	24575	24433	24226	24668	24967	24578	25577	25700	25005	696
of which Non-OECD	21191	22575	23455	23266	23004	23588	23954	23594	24580	24712	23885	827

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	Dec 04	Jan 05	Feb 05	Year Earlier	
											Feb 04	change
OECD North America												
Venezuela	78	70	84	71	74	98	91	80	75	125	74	51
Other Central & South America	101	96	92	61	89	142	75	50	90	81	54	27
ARA (Belgium Germany Netherlands)	97	119	144	128	167	141	138	115	111	165	152	13
Other Europe	203	203	296	252	338	296	299	292	226	291	176	116
FSU	57	70	84	79	92	74	89	97	131	255	96	159
Saudi Arabia	58	71	43	55	42	34	40	29	44	45	38	7
Algeria	3	3	4	2	14	-	-	-	-	-	-	-
Other Middle East & Africa	39	27	25	5	29	33	33	24	32	53	6	47
Singapore	10	6	0	1	-	1	-	-	1	-	-	-
OECD Pacific	10	9	9	5	24	5	1	1	2	-	-	-
Non-OECD Asia (excl. Singapore)	25	29	17	15	26	22	4	-	14	30	9	21
Other	-	1	1	-	-	-	3	-	-	-	-	-
Total²	680	703	798	673	896	847	774	690	727	1045	603	442
of which Non-OECD	387	383	352	288	375	408	336	281	387	589	276	313
OECD Europe												
OECD North America	1	1	2	1	2	3	2	4	-	1	4	-3
Venezuela	-	0	0	-	1	-	-	-	1	-	-	-
Other Central & South America	2	3	2	2	2	2	2	5	4	4	-	-
Non-OECD Europe	11	10	12	9	9	17	14	17	6	6	8	-2
FSU	26	27	22	15	20	27	23	27	2	32	31	1
Saudi Arabia	4	3	3	1	1	5	6	2	1	6	1	5
Algeria	11	13	13	12	10	18	12	18	0	25	13	12
Other Middle East & Africa	25	26	35	19	36	41	44	27	7	49	8	41
Singapore	0	1	1	1	2	1	-	-	4	3	-	-
OECD Pacific	-	2	0	1	1	-	-	-	-	-	-	-
Non-OECD Asia (excl. Singapore)	-	0	0	-	0	-	-	-	-	14	-	-
Other	70	62	76	153	73	19	60	-13	145	68	156	-88
Total²	150	147	166	213	157	132	163	87	171	208	222	-14
of which Non-OECD	150	144	164	211	154	129	161	83	171	207	218	-11
OECD Pacific												
OECD North America	2	-	1	3	3	-	-	-	-	-	8	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe	-	-	1	2	3	-	-	-	-	-	-	-
FSU	0	-	-	-	-	-	-	-	-	-	-	-
Saudi Arabia	2	-	2	6	3	-	-	-	-	-	10	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	-	-	2	3	0	3	-	-	-	-	9	-
Singapore	34	41	79	74	82	75	85	83	68	66	69	-2
Non-OECD Asia (excl. Singapore)	19	29	19	17	26	11	21	39	27	16	20	-3
Other	0	-	-	-	-	-	-	-	-	-	-	-
Total²	58	70	105	105	118	90	106	122	95	83	116	-33
of which Non-OECD	56	70	102	100	112	90	106	122	95	83	108	-25
Total OECD Trade²	889	919	1069	991	1170	1069	1044	898	993	1336	942	394
of which Non-OECD	592	597	618	600	641	627	604	486	654	878	601	277

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	Dec 04	Jan 05	Feb 05	Year Earlier	
											Feb 04	change
OECD North America												
Venezuela	33	26	50	55	41	51	51	54	62	79	52	26
Other Central & South America	24	15	17	21	13	19	15	-	12	28	24	5
ARA (Belgium Germany Netherlands)	3	9	3	5	-	3	3	9	6	23	17	6
Other Europe	3	6	6	10	10	6	-	-	2	-	10	-
FSU	25	43	30	97	18	7	0	1	12	-	118	-
Saudi Arabia	0	2	1	3	2	-	-	-	12	-	-	-
Algeria	2	1	0	2	-	-	-	-	-	-	5	-
Other Middle East & Africa	2	1	2	3	2	4	-	-	-	-	8	-
Singapore	0	2	1	-	-	3	3	2	-	3	-	-
OECD Pacific	6	7	4	-	3	7	7	-	-	3	-	-
Non-OECD Asia (excl. Singapore)	4	13	6	3	3	8	11	-	24	-	-	-
Other	-	0	0	-	-	-	0	0	-	-	-	-
Total²	102	126	122	199	92	108	91	67	129	136	234	-97
of which Non-OECD	90	105	110	188	80	92	81	57	122	110	207	-97
OECD Europe												
OECD North America	26	16	44	0	35	81	60	74	76	14	-	-
Venezuela	1	-	0	-	-	2	-	-	-	2	-	-
Other Central & South America	5	3	5	2	3	8	7	4	23	6	2	4
Non-OECD Europe	26	18	20	21	24	20	16	12	7	52	23	29
FSU	425	484	508	458	445	514	612	724	527	733	480	253
Saudi Arabia	5	6	4	0	-	4	11	22	19	2	-	-
Algeria	21	23	9	28	6	1	-	-	6	12	15	-3
Other Middle East & Africa	19	13	11	12	10	9	13	30	1	10	14	-3
Singapore	19	5	5	1	3	4	13	-	13	9	-	-
OECD Pacific	3	7	2	7	2	-	-	-	-	-	11	-
Non-OECD Asia (excl. Singapore)	10	16	9	-	0	9	27	70	45	25	-	-
Other	95	62	112	138	117	104	89	99	65	96	149	-53
Total²	655	653	730	668	645	756	848	1035	782	960	694	266
of which Non-OECD	625	630	684	661	608	675	788	961	706	947	683	263
OECD Pacific												
OECD North America	0	0	0	0	-	-	0	0	-	-	1	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	0	0	0	0	-	-	-	-	-	-	0	-
Other Europe	0	0	0	-	0	-	0	-	-	-	-	-
FSU	6	5	3	4	4	2	1	-	4	-	5	-
Saudi Arabia	0	-	2	-	6	3	-	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	1	-	-	-	-	-	-	-	-	-	-	-
Singapore	23	37	53	40	57	58	55	50	64	38	35	2
Non-OECD Asia (excl. Singapore)	22	30	15	9	25	16	10	22	-	14	8	5
Other	0	0	1	3	-	-	-	-	-	-	-	-
Total²	53	73	74	56	92	79	66	72	68	51	50	2
of which Non-OECD	53	73	73	56	92	79	66	71	68	51	49	3
Total OECD Trade²												
	810	851	926	923	829	943	1006	1173	980	1148	978	171
of which Non-OECD	768	807	867	905	781	847	935	1089	896	1108	939	169

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	Dec 04	Jan 05	Feb 05	Year Earlier	
											Feb 04	change
OECD North America												
Venezuela	21	30	23	21	26	16	31	30	6	40	23	17
Other Central & South America	13	17	6	1	16	2	6	-	-	-	1	-
ARA (Belgium Germany Netherlands)	-	1	-	-	-	-	-	-	-	-	-	-
Other Europe	0	0	0	-	-	2	-	-	-	-	-	-
FSU	-	-	0	1	-	-	-	-	-	-	2	-
Saudi Arabia	1	2	2	-	-	-	9	17	4	7	-	-
Algeria	2	1	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	10	15	5	4	7	3	6	5	-	14	13	1
Singapore	1	4	5	4	5	8	4	-	-	4	11	-7
OECD Pacific	38	23	36	7	38	50	49	29	38	-	9	-
Non-OECD Asia (excl. Singapore)	9	5	7	3	7	8	11	-	-	7	-	-
Other	-	0	2	4	3	-	1	2	1	-	6	-
Total²	97	97	88	45	102	88	116	83	49	72	65	7
of which Non-OECD	59	73	52	38	64	37	67	53	11	72	56	16
OECD Europe												
OECD North America	9	1	4	0	6	8	1	3	20	-	-	-
Venezuela	17	8	12	13	8	15	13	8	28	3	8	-5
Other Central & South America	4	7	7	2	2	10	15	9	6	6	1	5
Non-OECD Europe	1	1	0	-	-	-	0	-	6	-	-	-
FSU	28	19	14	8	8	17	22	16	11	34	10	24
Saudi Arabia	17	17	24	8	34	39	16	11	51	72	5	67
Algeria	15	11	7	2	11	7	6	-	-	-	-	-
Other Middle East & Africa	102	116	119	101	112	157	106	149	83	152	61	90
Singapore	5	1	2	1	2	3	2	4	2	3	-	-
OECD Pacific	-	2	1	4	1	-	-	-	-	-	5	-
Non-OECD Asia (excl. Singapore)	1	3	8	-	3	12	18	17	12	21	-	-
Other	21	24	44	33	47	38	60	59	37	38	24	14
Total²	219	211	243	173	233	307	259	276	255	328	115	213
of which Non-OECD	210	208	238	169	227	299	258	274	236	328	110	218
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	-	-	-	-	-	-	-	-
Singapore	13	13	20	20	20	19	21	22	21	13	27	-14
Non-OECD Asia (excl. Singapore)	22	18	3	4	2	-	6	6	10	11	6	6
Other	52	53	53	63	39	33	76	73	68	54	54	-1
Total²	97	102	77	92	60	52	103	100	99	78	87	-9
of which Non-OECD	97	101	77	92	60	52	103	100	99	78	87	-9
Total OECD Trade²	413	410	408	310	395	447	478	459	404	478	267	211
of which Non-OECD	366	382	367	299	351	388	429	427	346	478	253	225

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	Dec 04	Jan 05	Feb 05	Year Earlier	
											Feb 04	change
OECD North America												
Venezuela	37	44	46	43	38	51	51	38	37	38	34	4
Other Central & South America	135	150	180	168	138	160	253	215	252	273	198	75
ARA (Belgium Germany Netherlands)	14	14	21	24	16	19	24	17	20	16	43	-27
Other Europe	11	28	42	32	49	29	61	20	31	52	23	29
FSU	11	34	42	33	26	29	80	80	15	106	25	81
Saudi Arabia	-	0	1	1	2	-	-	-	-	-	-	-
Algeria	3	4	2	1	-	4	4	-	15	-	2	-
Other Middle East & Africa	21	35	41	51	28	46	41	28	85	82	71	11
Singapore	3	4	5	7	3	3	7	-	11	-	9	-
OECD Pacific	-	-	-	-	-	-	-	-	-	-	-	-
Non-OECD Asia (excl. Singapore)	1	6	6	4	14	5	-	-	-	-	3	-
Other	0	6	1	-	2	-	-	-	-	-	-	-
Total²	237	326	387	364	317	346	521	399	466	566	407	159
of which Non-OECD	212	284	326	315	252	299	436	362	415	499	342	157
OECD Europe												
OECD North America	22	4	8	1	21	1	9	-	-	17	-	-
Venezuela	2	1	0	-	-	-	1	-	8	-	-	-
Other Central & South America	16	8	9	4	9	17	7	7	7	4	4	0
Non-OECD Europe	8	6	13	2	9	13	27	14	15	3	3	0
FSU	273	207	239	200	260	271	224	210	190	113	220	-107
Saudi Arabia	-	-	-	-	-	-	-	-	-	0	-	-
Algeria	8	12	5	9	-	4	6	-	-	12	2	10
Other Middle East & Africa	64	62	53	54	45	56	56	69	38	38	54	-16
Singapore	0	0	-	-	-	-	-	-	-	0	-	-
OECD Pacific	0	-	0	-	1	-	-	-	-	-	-	-
Non-OECD Asia (excl. Singapore)	9	12	7	10	-	-	18	19	-	0	-	-
Other	65	83	79	85	90	86	55	36	78	200	90	110
Total²	469	394	413	364	435	448	404	354	337	389	373	15
of which Non-OECD	446	390	405	363	413	447	395	354	337	372	373	-1
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	-	-	-	-	-
Saudi Arabia	1	-	-	-	-	-	-	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	0	-	-	-	-	-	-	-	-	-	-	-
Singapore	11	3	2	6	-	-	3	1	2	18	18	0
Non-OECD Asia (excl. Singapore)	57	61	51	51	51	60	41	29	24	65	34	30
Other	16	22	21	20	26	25	15	7	47	11	18	-7
Total²	89	88	76	76	77	87	64	37	73	94	70	24
of which Non-OECD	86	88	76	76	77	85	64	37	73	94	70	24
Total OECD Trade²	795	808	876	805	828	882	989	791	875	1049	851	198
of which Non-OECD	745	761	806	755	742	832	896	754	825	965	785	179

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	2Q04	3Q04	4Q04	1Q05	Nov 04	Dec 04	Jan 05	Feb 05	Mar 05	Apr 05
CRUDE OIL PRICES													
<i>IEA CIF Average Import</i> ¹													
IEA North America	23.65	27.82	36.05	33.90	38.17	40.67		41.36	36.12	37.47	39.87		
IEA Europe	24.27	28.39	36.53	34.02	39.42	41.55		41.12	37.55	40.64	42.51		
IEA Pacific	24.74	29.22	36.65	35.33	38.95	40.40		41.36	39.02	39.14	41.49		
IEA Total	24.17	28.38	36.38	34.24	38.85	40.95		41.26	37.34	39.10	41.30		
<i>FOB Spot</i>													
Brent (Dated)	25.02	28.83	38.27	35.32	41.54	43.85	47.62	42.84	39.53	44.23	45.37	52.91	51.82
WTI (1st month)	26.16	31.06	41.49	38.28	43.88	48.29	49.88	48.44	43.20	46.83	47.94	54.33	52.89
Urals (del. Med.)	23.73	27.04	34.50	32.50	37.41	38.82	43.21	38.24	36.17	40.22	40.93	48.14	47.85
Dubai (1st month)	23.85	26.76	33.69	33.28	36.21	35.55	41.41	34.87	34.20	37.92	39.87	45.84	47.20
Tapis (1st month)	25.72	30.06	41.19	37.75	45.56	46.36	51.43	47.08	39.03	46.35	50.17	57.07	57.69
OPEC Basket	24.34	28.13	36.04	34.38	38.98	39.70	44.08	38.59	35.85	40.52	42.20	49.43	49.51
PRODUCT PRICES													
<i>Rotterdam, Barges FOB</i>													
Premium Unleaded	29.09	35.46	47.94	48.89	52.21	50.54	52.28	51.53	43.30	48.70	50.86	57.03	62.46
Unleaded	28.57	34.87	47.27	48.16	51.50	49.86	51.43	50.87	42.61	47.94	49.92	56.19	61.57
Naphtha	24.23	29.99	41.47	38.71	44.49	47.10	47.25	47.54	42.24	43.18	45.85	52.45	51.85
Jet/Kerosene	29.24	35.83	50.25	45.66	54.83	60.26	60.93	60.47	54.20	55.20	58.21	68.99	71.87
Gasoil 2%	27.81	33.99	46.83	41.72	50.51	57.97	57.97	57.79	52.07	52.75	55.17	65.62	65.19
LSFO 1%	21.81	25.79	25.02	25.25	24.75	27.12	30.76	26.22	25.95	27.74	28.88	35.41	37.00
HSFO 3.5%	20.65	23.37	23.91	24.73	25.43	23.71	27.56	22.41	21.82	24.55	26.56	31.38	36.00
<i>Mediterranean - Cargoes FOB</i>													
Premium Unleaded 50ppm ²	29.21	34.56	47.13	48.52	50.82	49.02	51.34	49.88	41.62	47.50	50.11	56.16	61.54
Premium Unleaded	28.49	33.84	46.48	47.80	50.22	48.49	50.38	49.57	40.43	46.54	49.15	55.21	60.58
Naphtha	23.51	28.68	40.02	37.61	43.74	45.16	45.54	45.37	39.71	41.41	43.96	50.99	50.71
Jet/Kerosene	27.97	33.60	48.12	44.25	52.90	57.23	58.80	57.48	51.04	53.03	55.95	67.01	70.30
Gasoil 2%	27.08	33.13	46.34	41.85	50.26	56.89	57.12	57.36	51.56	51.84	54.48	64.65	63.61
LSFO 1%	21.50	26.39	26.49	27.20	26.90	28.20	32.51	27.78	26.67	29.83	30.77	36.72	39.83
HSFO 3.5%	19.08	21.90	22.19	22.80	24.12	21.34	26.36	19.45	19.42	22.73	25.85	30.31	35.10
<i>NY Harbour, Barges</i>													
Super Unleaded ³	33.71	40.23	54.07	57.42	57.71	53.78	59.18	54.70	46.60	54.34	54.84	67.33	70.46
Unleaded ³	30.33	37.07	49.61	50.55	51.69	52.00	54.87	53.33	44.87	51.87	51.53	60.49	61.70
Jet/Kerosene	29.83	36.29	50.23	45.15	53.44	59.95	61.42	59.23	54.46	58.97	57.85	66.73	66.52
No. 2 (Heating Oil)	28.56	35.51	46.89	41.01	49.18	58.01	59.29	58.18	53.45	55.34	56.39	65.39	64.02
LSFO 1%	22.55	27.46	27.96	28.55	27.94	29.06	32.26	28.78	25.22	29.86	30.94	35.57	38.79
HSFO 6.3%	20.99	24.41	25.07	25.89	25.36	25.92	28.92	24.31	22.46	26.65	28.30	31.51	35.12
<i>Singapore, Cargoes</i>													
Premium Unleaded	28.04	34.69	47.23	46.33	48.99	50.63	53.94	52.45	44.81	47.57	54.27	59.47	61.51
Naphtha	24.93	29.93	40.74	37.79	42.22	46.33	45.77	47.46	42.78	41.34	44.61	50.74	49.85
Jet/Kerosene	28.08	32.90	47.49	43.27	51.88	56.30	57.72	57.64	50.07	51.10	54.54	66.33	71.40
Gasoil 5%	27.55	32.31	45.69	40.98	49.52	53.78	55.11	55.22	49.25	49.23	52.53	62.58	63.91
LSWR Cracked	23.80	28.11	32.86	30.33	37.37	34.38	36.22	34.59	25.65	31.94	34.72	41.34	43.47
HSFO 180 CST	22.89	26.14	28.35	28.17	29.01	30.05	31.73	30.53	27.59	28.88	31.16	34.79	39.40
HSFO 4%	22.95	26.25	27.87	28.03	28.76	28.62	31.42	29.34	25.16	27.89	30.70	35.23	39.57

¹IEA CIF Average Import price for February is an estimate

² From July 2004 the assessment for Med is for Premium Unleaded 50 ppm, prior to this date the assessment is for Premium 0.15 g/l (leaded gasoline)

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

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

	NATIONAL CURRENCY *						US DOLLARS					
	Total Price	% change from		Ex-Tax Price	% change from		Total Price	% change from		Ex-Tax Price	% change from	
		Mar-05	Apr-04		Mar-05	Apr-04		Mar-05	Apr-04		Mar-05	Apr-04
GASOLINE ¹ (Price per Litre)												
France	1.146	4.3	9.5	0.369	11.8	29.0	1.483	2.4	18.2	0.478	9.8	39.3
Germany	1.190	4.6	5.2	0.371	13.8	15.9	1.540	2.7	13.6	0.480	11.8	25.2
Italy	1.224	5.0	11.6	0.456	11.8	28.5	1.584	3.1	20.5	0.590	9.8	38.7
Spain	0.921	3.4	8.2	0.398	7.0	17.8	1.192	1.5	16.8	0.515	5.1	27.1
UK	0.852	4.5	9.4	0.254	13.9	32.3	1.613	4.0	14.7	0.481	13.3	38.8
Japan	128.1	4.2	14.0	68.2	7.9	28.2	1.189	1.8	13.8	0.633	5.4	28.0
Canada	0.917	5.6	16.1	0.605	8.2	24.5	0.744	4.1	26.3	0.491	6.7	35.4
USA	0.593	11.0	25.4	0.489	13.5	32.2	0.593	11.0	25.4	0.489	13.5	32.2
AUTOMOTIVE DIESEL ² (Price per Litre)												
France	0.847	2.9	20.1	0.430	5.9	49.3	1.096	1.1	29.7	0.557	4.0	61.2
Germany	0.895	4.6	14.3	0.425	10.1	35.8	1.159	2.7	23.4	0.550	8.2	46.6
Italy	0.926	5.5	23.6	0.513	10.3	48.3	1.199	3.6	33.5	0.664	8.4	60.1
Spain	0.754	3.0	21.8	0.460	5.0	41.5	0.976	1.2	31.5	0.595	3.2	52.8
UK	0.761	4.1	12.7	0.290	11.5	42.2	1.441	3.5	18.2	0.549	10.9	49.1
Japan	102.9	5.3	15.2	65.9	8.2	24.6	0.955	2.9	15.1	0.612	5.7	24.4
Canada	0.896	1.6	26.4	0.659	2.0	35.9	0.727	0.1	37.5	0.535	0.6	47.8
USA	0.606	5.0	36.5	0.485	6.1	49.7	0.606	5.0	36.5	0.485	6.1	49.7
DOMESTIC HEATING OIL (Price per 1000 Litres)												
France	559.58	2.2	35.3	411.28	2.5	42.2	724.4	0.4	46.1	532.4	0.7	53.5
Germany	509.99	2.3	35.3	378.30	2.6	43.5	660.2	0.4	46.1	489.7	0.8	55.0
Italy	1022.64	1.7	18.6	448.99	3.2	42.4	1323.8	-0.1	28.1	581.2	1.4	53.8
Spain	540.64	9.0	37.1	381.36	11.2	49.4	699.9	7.0	48.0	493.7	9.2	61.3
UK	316.29	8.0	47.2	249.03	9.9	53.1	598.8	7.4	54.4	471.5	9.3	60.6
Japan ³	64692	10.0	31.7	61611	10.0	31.7	600.4	7.5	31.5	571.8	7.5	31.5
Canada	777.83	1.8	30.0	698.86	1.8	30.0	630.9	0.4	41.4	566.8	0.4	41.4
USA	-	-	-	-	-	-	-	-	-	-	-	-
LOW SULPHUR FUEL OIL FOR INDUSTRY ² (Price per Metric Ton)												
France	246.39	11.3	35.0	227.89	12.3	39.0	319.0	9.3	45.8	295.0	10.3	50.1
Germany	204.53	9.0	29.6	179.53	10.3	35.1	264.8	7.0	39.9	232.4	8.4	45.9
Italy	296.83	10.5	33.6	265.44	11.8	39.1	384.2	8.5	44.2	343.6	9.9	50.2
Spain	277.65	13.6	30.6	263.22	14.4	32.8	359.4	11.6	41.0	340.7	12.4	43.4
UK	206.91	13.4	43.0	158.04	18.3	48.2	391.7	12.8	50.0	299.2	17.7	55.4
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.

Refining Margins in Major Refining Centres

(\$/bbl)

	Monthly Average			Apr 05 - Mar 05		Week Ending:				
	Feb 05	Mar 05	Apr 05	Change	%	08 Apr	15 Apr	22 Apr	29 Apr	06 May
Refining Margins										
NW Europe										
Brent (Cracking)	2.55	3.18	6.60	3.42		5.34	6.34	7.09	5.51	3.21
Urals (Cracking)	5.61	7.24	9.24	2.00		9.08	8.46	8.88	8.21	6.10
Brent (Hydroskimming)	-1.73	-1.31	1.59	2.90		0.96	1.92	1.69	0.51	-1.32
Urals (Hydroskimming)	-0.65	0.39	2.33	1.94		2.78	1.87	1.63	1.89	0.53
Mediterranean										
Es Sider (Cracking)	5.16	6.19	8.27	2.09		8.23	8.19	8.06	6.13	3.47
Urals (Cracking)	5.59	6.75	8.99	2.24		8.97	8.80	8.62	7.48	5.08
Es Sider (Hydroskimming)	0.65	1.22	2.85	1.63		3.45	3.41	2.18	0.85	-1.35
Urals (Hydroskimming)	-0.89	-0.69	1.67	2.37		2.36	1.90	0.99	0.68	-1.01
US Gulf Coast										
Brent (Cracking)	-2.39	-0.67	2.90	3.57		1.43	2.80	3.70	0.66	0.67
LLS (Cracking)	-0.20	2.49	5.58	3.09		3.46	5.39	5.86	5.82	3.27
Mars (Cracking)	-0.62	1.34	4.37	3.03		2.26	4.12	4.48	5.37	2.90
Mars (Coking)	5.34	8.88	10.89	2.01		8.38	10.61	10.91	10.44	6.82
Maya (Coking)	11.95	15.54	15.74	0.20		13.61	15.24	16.53	13.26	9.17
US West Coast										
ANS (Cracking)	6.42	6.13	10.95	4.82		10.00	11.66	9.33	12.94	7.44
Kern (Cracking)	8.66	7.67	12.31	4.64		11.98	13.20	10.70	14.59	11.28
Oman (Cracking)	4.60	5.89	9.44	3.54		8.35	9.85	9.10	7.93	5.47
Kern (Coking)	22.01	21.91	25.49	3.57		24.73	26.16	25.18	20.67	19.67
Singapore										
Dubai (Hydroskimming)	-1.10	0.45	2.08	1.63		2.45	2.50	2.34	2.16	1.58
Tapis (Hydroskimming)	-5.36	-4.70	-3.44	1.27		-3.93	-2.81	-3.74	-2.93	-2.33
Dubai (Hydrocracking)	2.88	5.14	6.24	1.11		6.40	6.80	6.01	5.52	4.87
Tapis (Hydrocracking)	-2.92	-1.98	-0.79	1.19		-1.13	-0.07	-1.32	-0.59	0.05
China										
Cabinda (Hydroskimming)	-1.11	-3.03	0.20	3.23		1.18	0.97	-1.21	-0.72	-1.97
Daqing (Hydroskimming)	-5.11	-7.99	-7.09	0.90		-8.24	-6.95	-7.04	-5.76	-5.12
Dubai (Hydroskimming)	0.74	0.24	1.81	1.56		2.25	2.21	1.98	1.89	1.25
Daqing (Hydrocracking)	-0.37	-3.66	-2.51	1.15		-3.26	-2.23	-2.74	-1.56	-1.01
Dubai (Hydrocracking)	4.87	4.94	6.01	1.07		6.24	6.52	5.69	5.33	4.55
Net Product Worth										
NW Europe										
Brent (Cracking)	48.89	57.02	59.31	2.29	4.0	58.09	56.61	61.11	57.14	54.34
Urals (Cracking)	46.42	54.24	56.74	2.50	4.6	55.60	53.93	58.51	54.96	52.45
Brent (Hydroskimming)	44.60	52.53	54.30	1.77	3.4	53.71	52.19	55.71	52.13	49.81
Urals (Hydroskimming)	40.16	47.39	49.83	2.44	5.1	49.30	47.34	51.27	48.64	46.87
Mediterranean										
Es Sider (Cracking)	48.59	57.23	58.79	1.57	2.7	57.78	56.27	60.41	56.45	53.84
Urals (Cracking)	46.77	55.09	56.94	1.86	3.4	56.05	54.33	58.59	54.87	52.50
Es Sider (Hydroskimming)	44.08	52.27	53.38	1.11	2.1	53.01	51.48	54.53	51.16	49.01
Urals (Hydroskimming)	40.29	47.64	49.62	1.99	4.2	49.44	47.44	50.97	48.07	46.41
US Gulf Coast										
Brent (Cracking)	45.83	55.04	56.95	1.91	3.5	55.37	54.25	59.37	53.79	53.48
LLS (Cracking)	47.45	56.95	58.92	1.97	3.5	57.17	56.16	61.57	55.54	55.31
Mars (Cracking)	40.75	48.55	50.81	2.26	4.7	49.44	47.99	53.34	48.69	49.51
Mars (Coking)	46.72	56.10	57.33	1.24	2.2	55.56	54.48	59.77	53.76	53.43
Maya (Coking)	43.96	53.33	54.84	1.51	2.8	53.02	51.86	57.37	51.23	50.84
US West Coast										
ANS (Cracking)	50.26	57.13	61.16	4.03	7.1	60.86	59.41	61.49	58.76	56.03
Kern (Cracking)	42.60	48.60	53.41	4.82	9.9	53.34	51.81	53.06	54.65	50.60
Oman (Cracking)	50.08	56.97	61.13	4.17	7.3	60.84	59.38	61.41	59.01	56.18
Kern (Coking)	55.95	62.83	66.59	3.75	6.0	66.09	64.78	67.54	60.73	58.98
Singapore										
Dubai (Hydroskimming)	40.06	47.34	50.17	2.83	6.0	51.43	48.30	50.95	49.54	48.35
Tapis (Hydroskimming)	44.81	52.90	54.64	1.74	3.3	55.28	52.85	54.78	52.84	51.49
Dubai (Hydrocracking)	44.04	52.03	54.34	2.31	4.4	55.38	52.60	54.62	52.90	51.65
Tapis (Hydrocracking)	47.25	55.62	57.28	1.66	3.0	58.08	55.59	57.20	55.19	53.87
China*										
Cabinda (Hydroskimming)	40.88	49.15	51.02	1.87	3.8	51.39	49.10	51.39	49.67	48.27
Daqing (Hydroskimming)	38.33	46.55	48.39	1.84	4.0	48.64	46.47	48.87	47.15	45.78
Dubai (Hydroskimming)	40.42	47.69	50.50	2.82	5.9	51.80	48.62	51.26	49.87	48.60
Daqing (Hydrocracking)	43.07	50.88	52.97	2.09	4.1	53.61	51.19	53.16	51.35	49.90
Dubai (Hydrocracking)	44.55	52.38	54.70	2.32	4.4	55.80	52.94	54.97	53.32	51.90

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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