

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

	2003	2004	1Q05	2Q05	3Q05	4Q05	2005	1Q06	2Q06	3Q06	4Q06	2006	1Q07	2Q07	3Q07	4Q07	2007	
OECD DEMAND																		
North America	24.5	25.4	25.6	25.3	25.6	25.6	25.5	25.2	25.1	25.5	25.4	25.3	25.9	25.4	25.9	26.0	25.8	
Europe	15.4	15.5	15.6	15.2	15.6	15.7	15.5	15.8	15.1	15.5	15.6	15.5	15.1	15.1	15.5	15.8	15.4	
Pacific	8.6	8.5	9.4	8.1	8.1	8.8	8.6	9.3	7.9	7.9	8.8	8.5	8.9	7.8	8.0	8.9	8.4	
Total OECD	48.6	49.3	50.7	48.6	49.3	50.1	49.6	50.3	48.0	48.9	49.7	49.2	49.8	48.3	49.4	50.6	49.6	
NON-OECD DEMAND																		
FSU	3.6	3.8	3.8	3.7	3.8	3.9	3.8	3.9	3.7	4.0	4.3	4.0	3.8	3.6	4.1	4.4	4.0	
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	5.5	6.4	6.7	6.5	6.7	6.9	6.7	7.0	7.3	7.2	7.2	7.2	7.4	7.7	7.6	7.7	7.6	
Other Asia	8.1	8.6	8.8	8.8	8.6	8.5	8.7	8.8	8.9	8.5	8.7	8.7	9.0	9.0	8.8	9.0	8.9	
Latin America	4.7	5.0	5.0	5.1	5.2	5.1	5.1	5.1	5.2	5.3	5.3	5.2	5.2	5.3	5.5	5.4	5.4	
Middle East	5.4	5.8	5.9	6.0	6.2	6.0	6.0	6.1	6.2	6.5	6.3	6.3	6.4	6.5	6.8	6.5	6.5	
Africa	2.7	2.8	3.0	2.9	2.8	2.9	2.9	2.9	2.9	2.8	2.9	2.9	3.0	3.0	2.9	3.0	3.0	
Total Non-OECD	30.7	33.0	33.9	33.8	33.9	34.0	33.9	34.6	35.0	35.0	35.4	35.0	35.5	36.0	36.3	36.9	36.2	
Total Demand¹	79.2	82.3	84.6	82.3	83.2	84.0	83.5	84.9	83.0	83.8	85.1	84.2	85.3	84.3	85.8	87.5	85.7	
OECD SUPPLY																		
North America	14.6	14.6	14.5	14.7	13.7	13.8	14.1	14.2	14.2	14.3	14.3	14.2	14.4	14.2	14.2	14.3	14.3	
Europe	6.3	6.1	5.9	5.7	5.4	5.5	5.6	5.5	5.1	4.9	5.2	5.2	5.3	5.1	5.0	5.3	5.2	
Pacific	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.7	0.6	0.6	0.6	0.6	0.7	0.7	0.7	
Total OECD	21.6	21.2	20.9	21.0	19.7	19.8	20.3	20.2	19.8	19.9	20.1	20.0	20.3	19.9	19.9	20.3	20.1	
NON-OECD SUPPLY																		
FSU	10.3	11.2	11.5	11.5	11.7	11.9	11.6	11.8	12.0	12.2	12.4	12.1	12.5	12.6	12.5	12.7	12.6	
Europe	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
China	3.4	3.5	3.6	3.6	3.6	3.6	3.6	3.7	3.7	3.7	3.6	3.7	3.7	3.7	3.7	3.8	3.7	
Other Asia	2.6	2.7	2.7	2.6	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	
Latin America	4.0	4.1	4.2	4.4	4.3	4.3	4.3	4.3	4.4	4.4	4.4	4.4	4.4	4.5	4.5	4.6	4.5	
Middle East	2.0	1.9	1.9	1.9	1.9	1.8	1.9	1.8	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.6	1.7	
Africa ²	3.0	3.4	3.5	3.6	3.8	3.9	3.7	3.9	3.9	4.0	4.0	4.0	2.6	2.7	2.7	2.8	2.7	
Total Non-OECD	25.6	27.0	27.5	27.7	28.1	28.4	27.9	28.4	28.6	28.9	29.0	28.7	27.8	27.9	28.0	28.3	28.0	
Processing Gains ³	1.8	1.8	1.9	1.9	1.8	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	
Other Biofuels ⁴	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	
Total Non-OPEC ⁵	49.1	50.2	50.5	50.6	49.8	50.2	50.3	50.7	50.5	50.8	51.2	50.8	50.3	50.1	50.1	50.8	50.4	
Non-OPEC excl. Angola ²	48.2	49.2	49.3	49.5	48.5	48.8	49.0	49.3	49.2	49.4	49.8	49.4	50.3	50.1	50.1	50.8	50.4	
OPEC																		
Crude ⁶	27.1	28.9	29.3	29.7	30.0	29.9	29.7	29.9	29.7	30.0	29.2	29.7	30.2	4.8	4.8	4.9	5.0	4.9
NGLs	3.7	4.2	4.4	4.5	4.6	4.5	4.5	4.6	4.6	4.6	4.7	4.6	4.8	4.8	4.9	5.0	4.9	
Total OPEC	30.8	33.1	33.7	34.2	34.6	34.5	34.2	34.5	34.3	34.7	33.9	34.3	35.0					
OPEC incl. Angola ²	31.7	34.1	34.8	35.4	35.9	35.9	35.5	35.9	35.6	36.1	35.3	35.7	35.0					
Total Supply⁷	79.9	83.2	84.2	84.8	84.3	84.7	84.5	85.2	84.8	85.5	85.1	85.1	85.3					
STOCK CHANGES AND MISCELLANEOUS																		
Reported OECD																		
Industry	0.1	0.1	0.0	0.9	0.2	-0.4	0.1	0.0	0.7	1.2	-0.9	0.2	-0.9					
Government	0.2	0.1	0.1	0.3	0.0	-0.1	0.1	0.0	0.1	0.0	0.0	0.0	0.0					
Total	0.3	0.2	0.1	1.2	0.2	-0.5	0.2	0.0	0.7	1.2	-0.8	0.3	-0.9					
Floating Storage/Oil in Transit	0.2	0.0	-0.4	0.1	0.0	0.1	-0.1	0.1	-0.1	0.3	-0.6	-0.1	0.2					
Miscellaneous to balance ⁸	0.2	0.7	-0.1	1.2	1.0	1.1	0.8	0.2	1.1	0.1	1.4	0.7	0.7					
Total Stock Ch. & Misc	0.6	0.9	-0.4	2.5	1.1	0.7	1.0	0.3	1.8	1.6	-0.1	0.9	0.0					
Memo items:																		
Call on OPEC crude + Stock ch. ⁹	26.5	28.0	29.7	27.2	28.9	29.3	28.8	29.6	27.9	28.4	29.3	28.8	30.2	29.3	30.8	31.6	30.5	
Adjusted Call on OPEC + Stock ch. ¹⁰	26.7	28.7	29.6	28.4	29.9	30.4	29.6	29.7	29.0	28.5	30.7	29.5	31.0	30.5	32.0	32.8	31.7	
"Call" incl. Angola ²	27.4	29.0	30.8	28.4	30.2	30.7	30.0	31.0	29.2	29.8	30.7	30.2	30.2	29.3	30.8	31.6	30.5	
"Adjusted Call" incl. Angola ²	27.5	29.7	30.7	29.6	31.2	31.7	30.8	31.1	30.4	30.0	32.1	30.9	31.0	30.5	32.0	32.8	31.7	

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

² With effect from OMR of 13 February 2007, Angolan production will be reclassified within OPEC and excluded from the Non-OPEC and Africa totals, for the period January 2007 onwards. Secondary aggregates allow comparison with previous year totals by including Angola within OPEC retroactively.

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

⁴ Biofuels from sources outside Brazil and US.

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

⁶ No allowance is made in the non-OPEC forecast for exceptional events which have, at certain times historically, reduced non-OPEC supply by 300-400 kbd on an annual basis

⁷ As of the March 2006 OMR, Venezuelan Orinoco heavy crude production is included within Venezuelan crude estimates. Orimulsion fuel remains within the OPEC NGL & non-conventional category, but Orimulsion production will reportedly cease from January 2007.

⁸ Comprises crude oil, condensates, NGLs, oil from non-conventional sources and other sources of supply

⁹ Includes changes in non-reported stocks in OECD and non-OECD areas

¹⁰ Equals the arithmetic difference between total demand minus total non-OPEC supply minus OPEC NGLs

¹¹ Equals the "Call on OPEC + Stock Ch." with "Miscellaneous to balance" added for historical periods and with an average of "Miscellaneous to balance" for the most recent 8 quarters plus an extra 350 kb/d allowance for average understatement of non-OPEC supply added for forecast periods.

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

	2003	2004	1Q05	2Q05	3Q05	4Q05	2005	1Q06	2Q06	3Q06	4Q06	2006	1Q07	2Q07	3Q07	4Q07	2007
OECD DEMAND																	
North America	-	-	-	-	-	0.1	-	-	-	-	-	-	0.1	0.1	-	-	-
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.1	-	-
Pacific	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total OECD	-	-	-	-	-	0.1	-	0.1	-	-	-	-	0.1	0.1	-	-	0.1
NON-OECD DEMAND																	
FSU	-	-	-	-	-	-	-	-	-	-	-	-	0.1	-0.2	0.1	-	-
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	-	-	-	-	-	-	-	-	-	-	-	-0.3	-	-	-	-
Other Asia	-	-	-	-	-	-	-	-	-	-	-	-	0.1	-	-	-	-
Latin America	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Middle East	-	-	-	-0.1	-0.1	-	-	-0.1	-0.2	-0.2	-0.1	-0.1	-0.1	-0.1	-0.2	-0.1	-0.2
Africa	-	-	0.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OECD	-	-	0.1	-	-0.1	-	-	-0.1	-0.2	-0.2	-	-0.1	-0.2	-0.2	-	-0.1	-0.1
Total Demand	-	-	0.1	-	-0.1	-	-	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-	-0.1	-0.1
OECD SUPPLY																	
North America	-	-	-	-	-	-	-	-	-	-	-	-	0.1	0.1	-	0.1	0.1
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-0.1	-
Pacific	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total OECD	-	-	-	-	-	-	-	-	-	-	-	-	0.1	-	-	-	-
NON-OECD SUPPLY																	
FSU	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Asia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Latin America	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Middle East	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Africa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OECD	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-0.1	-0.1	-0.1	-0.1
Processing Gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Biofuels	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OPEC	-	-	-	-	-	-	-	-	-	-	0.1	-	-	-0.1	-0.2	-0.1	-0.1
Non-OPEC excl. Angola	-	-	-	-	-	-	-	-	-	-	0.1	-	-	-0.1	-0.2	-0.1	-0.1
OPEC																	
Crude	-	-	-	-	-	-	-	-	-0.1	-	-	-	-	-	-	-	-
NGLs	-	-	-	-	0.1	-	-	-	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-	-0.1
Total OPEC	-	-	-	-	0.1	-	-	-	-0.2	-0.1	-0.1	-0.1	-0.1	-	-	-	-
OPEC incl. Angola	-	-	-	-	0.1	-	-	-	-0.2	-0.1	-0.1	-0.1	-0.1	-	-	-	-
Total Supply	-	-	-	0.1	0.1	-	0.1	-	-0.1	-0.1	-	-0.1	-	-	-	-	-
STOCK CHANGES AND MISCELLANEOUS																	
REPORTED OECD																	
Industry	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Floating Storage/Oil in Transit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous to balance	-	-	-	0.1	0.2	-	0.1	-	-	0.1	-	-	-	-	-	-	-
Total Stock Ch. & Misc	-	-	-	0.1	0.2	-	0.1	-	-	0.1	-	-	0.1	-	-	-	-
Memo items:																	
Call on OPEC crude + Stock ch.	-	-	-	-0.1	-0.2	-	-0.1	-	-0.1	-0.1	-	-	-0.1	-	0.3	-	0.1
Adjusted Call on OPEC + Stock ch.	-	-	-	-	-	-	-	-	-0.1	-	-	-0.1	-0.4	0.2	0.4	0.2	0.2
"Call" incl. Angola ²	-	-	-	-0.1	-0.2	-	-0.1	-	-0.1	-0.1	-	-	-0.1	-	0.3	-	0.1
"Adjusted Call" incl. Angola	-	-	-	-	-	-	-	-	-0.1	-	-	-0.1	-0.4	0.2	0.4	0.2	0.2

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

Table 2
Summary of Global Oil Demand

	2004	1Q05	2Q05	3Q05	4Q05	2005	1Q06	2Q06	3Q06	4Q06	2006	1Q07	2Q07	3Q07	4Q07	2007
Demand (mb/d)																
North America	25.37	25.61	25.33	25.61	25.58	25.53	25.15	25.09	25.47	25.39	25.28	25.85	25.40	25.92	26.01	25.80
Europe	15.47	15.62	15.17	15.57	15.70	15.52	15.82	15.08	15.50	15.57	15.49	15.14	15.10	15.54	15.75	15.38
Pacific	8.49	9.45	8.06	8.07	8.79	8.59	9.30	7.87	7.90	8.76	8.46	8.85	7.79	7.99	8.88	8.38
Total OECD	49.33	50.68	48.56	49.25	50.07	49.64	50.26	48.04	48.87	49.72	49.22	49.85	48.29	49.45	50.64	49.56
FSU	3.76	3.82	3.71	3.79	3.89	3.80	3.91	3.73	3.97	4.30	3.98	3.75	3.63	4.07	4.43	3.97
Europe	0.70	0.76	0.71	0.66	0.71	0.71	0.78	0.72	0.67	0.72	0.72	0.79	0.73	0.68	0.73	0.73
China	6.42	6.68	6.50	6.70	6.89	6.69	6.96	7.29	7.17	7.20	7.16	7.36	7.75	7.61	7.73	7.61
Other Asia	8.58	8.80	8.82	8.58	8.54	8.69	8.83	8.86	8.54	8.70	8.73	9.00	9.00	8.79	9.02	8.95
Latin America	4.97	4.95	5.11	5.23	5.13	5.10	5.08	5.22	5.32	5.29	5.23	5.20	5.34	5.47	5.42	5.36
Middle East	5.75	5.89	5.98	6.19	5.95	6.00	6.14	6.20	6.46	6.26	6.27	6.39	6.52	6.76	6.50	6.54
Africa	2.80	2.97	2.95	2.81	2.86	2.90	2.91	2.94	2.84	2.95	2.91	3.01	3.00	2.93	3.03	2.99
Total Non-OECD	32.98	33.88	33.79	33.95	33.96	33.89	34.61	34.96	34.97	35.42	34.99	35.49	35.96	36.31	36.85	36.16
World	82.31	84.56	82.34	83.20	84.03	83.53	84.88	83.00	83.85	85.14	84.22	85.34	84.25	85.76	87.49	85.72
of which:																
US50	20.73	20.84	20.65	20.92	20.79	20.80	20.49	20.60	20.86	20.73	20.67	21.05	20.81	21.22	21.18	21.07
Euro4	8.25	8.25	7.95	8.26	8.21	8.17	8.45	7.90	8.11	8.15	8.15	7.81	7.88	8.13	8.23	8.01
Japan	5.29	6.00	4.94	5.03	5.46	5.35	5.96	4.78	4.81	5.35	5.22	5.42	4.65	4.84	5.41	5.08
Korea	2.16	2.40	2.07	2.01	2.23	2.18	2.28	2.03	2.02	2.30	2.16	2.34	2.06	2.06	2.34	2.20
Mexico	2.00	2.04	2.11	2.06	2.10	2.08	2.08	2.02	1.99	2.03	2.03	2.08	2.05	2.06	2.11	2.08
Canada	2.30	2.36	2.24	2.28	2.33	2.30	2.21	2.14	2.27	2.26	2.22	2.34	2.20	2.29	2.34	2.29
Brazil	2.15	2.12	2.18	2.25	2.21	2.19	2.18	2.20	2.28	2.29	2.24	2.23	2.26	2.35	2.34	2.30
India	2.57	2.71	2.58	2.46	2.55	2.57	2.71	2.67	2.48	2.70	2.64	2.87	2.76	2.54	2.78	2.74
Annual Change (% per annum)																
North America	3.5	1.4	1.0	0.7	-0.5	0.6	-1.8	-0.9	-0.6	-0.7	-1.0	2.8	1.2	1.8	2.4	2.0
Europe	0.3	0.8	0.9	0.7	-1.1	0.3	1.2	-0.6	-0.4	-0.9	-0.2	-4.3	0.1	0.3	1.2	-0.7
Pacific	-1.6	2.3	2.3	-0.5	0.7	1.2	-1.6	-2.4	-2.1	-0.3	-1.6	-4.8	-1.0	1.0	1.4	-0.9
Total OECD	1.5	1.4	1.2	0.5	-0.5	0.6	-0.8	-1.1	-0.8	-0.7	-0.8	-0.8	0.5	1.2	1.9	0.7
FSU	4.7	8.6	-0.3	-0.1	-2.7	1.2	2.4	0.6	4.8	10.5	4.6	-4.1	-2.8	2.6	3.1	-0.2
Europe	1.2	2.1	2.1	1.7	1.6	1.9	2.5	1.4	1.6	1.6	1.8	1.1	2.1	2.2	1.9	1.8
China	15.8	6.4	-0.4	6.4	4.5	4.2	4.2	12.1	7.1	4.6	6.9	5.7	6.2	6.2	7.2	6.4
Other Asia	6.1	2.9	1.8	2.3	-2.2	1.2	0.3	0.4	-0.5	1.9	0.5	1.9	1.6	2.9	3.6	2.5
Latin America	6.1	2.9	2.8	2.8	2.3	2.7	2.6	2.1	1.9	3.3	2.5	2.2	2.3	2.8	2.3	2.4
Middle East	6.9	4.2	4.6	4.4	4.3	4.4	4.3	3.7	4.5	5.2	4.4	4.0	5.2	4.5	3.8	4.4
Africa	4.3	6.6	4.9	2.3	0.8	3.6	-2.2	-0.3	1.0	3.1	0.4	3.5	1.9	3.2	2.8	2.8
Total Non-OECD	7.6	4.7	2.0	3.3	1.2	2.8	2.2	3.5	3.0	4.3	3.2	2.5	2.9	3.8	4.0	3.3
World	3.9	2.7	1.5	1.6	0.2	1.5	0.4	0.8	0.8	1.3	0.8	0.5	1.5	2.3	2.8	1.8
Annual Change (mb/d)																
North America	0.85	0.35	0.26	0.17	-0.13	0.16	-0.46	-0.23	-0.14	-0.19	-0.26	0.70	0.30	0.45	0.62	0.52
Europe	0.04	0.13	0.14	0.12	-0.18	0.05	0.19	-0.09	-0.07	-0.13	-0.03	-0.68	0.02	0.04	0.19	-0.10
Pacific	-0.14	0.21	0.18	-0.04	0.06	0.10	-0.15	-0.19	-0.17	-0.03	-0.13	-0.44	-0.08	0.08	0.12	-0.08
Total OECD	0.75	0.69	0.58	0.24	-0.25	0.31	-0.42	-0.51	-0.38	-0.35	-0.42	-0.42	0.25	0.58	0.92	0.34
FSU	0.17	0.30	-0.01	0.00	-0.11	0.05	0.09	0.02	0.18	0.41	0.18	-0.16	-0.10	0.10	0.13	-0.01
Europe	0.01	0.02	0.01	0.01	0.01	0.01	0.02	0.01	0.01	0.01	0.01	0.01	0.02	0.01	0.01	0.01
China	0.88	0.40	-0.03	0.40	0.30	0.27	0.28	0.79	0.47	0.32	0.46	0.40	0.45	0.45	0.52	0.45
Other Asia	0.49	0.25	0.16	0.20	-0.19	0.10	0.02	0.03	-0.04	0.16	0.05	0.17	0.14	0.24	0.32	0.22
Latin America	0.28	0.14	0.14	0.14	0.12	0.13	0.13	0.11	0.10	0.17	0.13	0.11	0.12	0.15	0.12	0.13
Middle East	0.37	0.24	0.26	0.26	0.25	0.25	0.26	0.22	0.28	0.31	0.26	0.25	0.32	0.29	0.24	0.27
Africa	0.12	0.19	0.14	0.06	0.02	0.10	-0.06	-0.01	0.03	0.09	0.01	0.10	0.05	0.09	0.08	0.08
Total Non-OECD	2.32	1.53	0.67	1.07	0.39	0.92	0.74	1.17	1.03	1.46	1.10	0.88	1.00	1.34	1.43	1.16
World	3.07	2.22	1.25	1.31	0.14	1.23	0.32	0.66	0.64	1.11	0.68	0.46	1.25	1.91	2.35	1.50
Revisions to Oil Demand from Last Month's Report (mb/d)																
North America	-	-	-	-	0.05	0.01	0.03	-	-	(0.02)	0.00	0.08	0.07	(0.00)	0.00	0.04
Europe	-	-	-	-	-	-	0.03	0.03	0.03	0.00	0.03	(0.03)	0.04	0.05	0.04	0.02
Pacific	-	-	-	-	-	-	-	-	-	-	-	0.02	0.00	0.00	0.00	0.01
Total OECD	-	-	-	-	0.05	0.01	0.07	0.03	0.03	(0.02)	0.03	0.07	0.11	0.05	0.05	0.07
FSU	-	-	-	-	-	-	(0.00)	(0.00)	(0.00)	0.01	0.00	0.13	(0.16)	0.09	(0.02)	0.01
Europe	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
China	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(0.25)	0.05	0.04	0.03	(0.03)
Other Asia	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.06	0.02	0.02	0.02	0.03
Latin America	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.02	0.02	0.01	0.02	0.02
Middle East	0.02	(0.01)	(0.06)	(0.10)	(0.03)	(0.05)	(0.07)	(0.16)	(0.16)	(0.05)	(0.11)	(0.13)	(0.14)	(0.20)	(0.15)	(0.16)
Africa	0.01	0.07	0.01	(0.00)	(0.02)	0.01	(0.00)	(0.00)	(0.02)	0.00	(0.01)	(0.01)	(0.01)	0.01	0.01	(0.00)
Total Non-OECD	0.04	0.07	(0.04)	(0.10)	(0.04)	(0.03)	(0.06)	(0.16)	(0.17)	(0.03)	(0.11)	(0.18)	(0.23)	(0.03)	(0.10)	(0.13)
World	0.04	0.07	(0.04)	(0.10)	0.01	(0.02)	0.00	(0.13)	(0.14)	(0.05)	(0.08)	(0.12)	(0.12)	0.02	(0.06)	(0.07)
Revisions to Oil Demand Growth from Last Month's Report (mb/d)																
World	0.01	(0.01)	(0.07)	(0.08)	(0.04)	(0.05)	(0.06)	(0.08)	(0.04)	(0.06)	(0.06)	(0.12)	0.01	0.16	(0.00)	0.01

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

	October			November			December			Fourth Quarter			January		
	2005	2006	%	2005	2006	%	2005	2006	%	2005	2006	%	2006	2007	%
North America															
LPG	2.52	2.68	6.24	2.83	2.95	4.05	3.33	3.04	-8.76	2.90	2.89	-0.28	3.03	3.33	9.89
Naphtha	0.27	0.48	78.28	0.29	0.50	74.44	0.37	0.46	25.10	0.31	0.48	55.85	0.37	0.43	15.86
Motor Gasoline	10.46	10.80	3.24	10.56	10.69	1.20	10.78	10.86	0.80	10.60	10.78	1.74	10.12	10.35	2.32
Jet/Kerosene	1.95	1.91	-1.94	1.98	1.87	-5.32	2.04	1.89	-7.29	1.99	1.89	-4.89	1.82	1.89	3.91
Gasoil	5.06	5.33	5.35	5.08	5.27	3.80	5.32	5.21	-2.07	5.15	5.27	2.27	5.13	5.29	3.07
Residual Fuel Oil	1.59	1.10	-30.91	1.63	1.04	-36.39	1.67	1.19	-28.90	1.63	1.11	-32.00	1.49	1.34	-9.68
Other Products	3.09	3.11	0.48	3.14	3.05	-2.79	2.79	2.75	-1.38	3.00	2.97	-1.21	2.87	2.77	-3.45
Total	24.93	25.40	1.87	25.50	25.37	-0.53	26.30	25.41	-3.40	25.58	25.39	-0.74	24.83	25.41	2.33
Europe															
LPG	0.95	0.83	-12.7	1.08	0.87	-19.3	1.19	1.02	-13.7	1.07	0.91	-15.3	1.12	0.99	-10.8
Naphtha	1.24	1.12	-9.7	1.22	1.12	-8.2	1.17	1.17	-0.6	1.21	1.13	-6.2	1.21	1.24	3.0
Motor Gasoline	2.55	2.55	0.0	2.56	2.53	-1.0	2.57	2.54	-1.4	2.56	2.54	-0.8	2.34	2.25	-3.9
Jet/Kerosene	1.24	1.33	7.2	1.19	1.27	7.0	1.25	1.23	-1.2	1.23	1.28	4.2	1.15	1.25	8.4
Gasoil	6.09	6.65	9.1	6.61	6.59	-0.3	6.34	6.03	-4.9	6.35	6.42	1.2	6.25	6.15	-1.6
Residual Fuel Oil	1.68	1.70	1.5	1.80	1.78	-1.2	1.94	1.72	-11.6	1.81	1.73	-4.1	1.99	1.81	-9.1
Other Products	1.56	1.65	5.5	1.56	1.63	5.1	1.32	1.37	3.4	1.48	1.55	4.7	1.25	1.32	5.4
Total	15.31	15.83	3.4	16.01	15.80	-1.3	15.79	15.08	-4.5	15.70	15.57	-0.9	15.31	15.02	-1.9
Pacific															
LPG	0.80	0.79	-0.7	0.90	0.91	0.8	0.96	1.04	8.4	0.88	0.91	3.1	0.94	0.95	1.1
Naphtha	1.46	1.68	15.3	1.63	1.73	6.2	1.64	1.79	9.1	1.58	1.73	10.0	1.71	1.81	5.8
Motor Gasoline	1.51	1.57	4.0	1.60	1.58	-1.2	1.72	1.71	-0.6	1.61	1.62	0.6	1.51	1.45	-3.7
Jet/Kerosene	0.77	0.79	2.9	1.07	1.06	-0.9	1.72	1.45	-15.4	1.19	1.10	-7.2	1.60	1.28	-19.9
Gasoil	1.72	1.77	2.9	1.93	1.92	-0.8	2.09	1.95	-6.9	1.91	1.88	-1.9	1.81	1.67	-7.8
Residual Fuel Oil	0.98	0.87	-11.7	1.06	1.02	-3.7	1.15	1.08	-6.8	1.07	0.99	-7.3	1.19	1.03	-13.9
Other Products	0.48	0.47	-2.8	0.55	0.56	0.9	0.64	0.57	-9.7	0.56	0.53	-4.3	0.62	0.51	-18.1
Total	7.71	7.93	2.9	8.74	8.77	0.3	9.92	9.59	-3.3	8.79	8.76	-0.3	9.38	8.69	-7.3
OECD															
LPG	4.27	4.30	0.7	4.81	4.73	-1.8	5.48	5.10	-6.8	4.85	4.71	-3.0	5.08	5.27	3.7
Naphtha	2.97	3.28	10.6	3.13	3.35	6.9	3.19	3.42	7.4	3.09	3.35	8.3	3.29	3.48	5.9
Motor Gasoline	14.51	14.91	2.8	14.72	14.80	0.6	15.07	15.11	0.3	14.77	14.94	1.2	13.97	14.06	0.6
Jet/Kerosene	3.96	4.03	1.9	4.24	4.21	-0.8	5.01	4.58	-8.6	4.40	4.27	-3.0	4.57	4.42	-3.3
Gasoil	12.87	13.75	6.8	13.62	13.78	1.1	13.75	13.19	-4.1	13.41	13.57	1.2	13.19	13.11	-0.6
Residual Fuel Oil	4.24	3.66	-13.7	4.49	3.84	-14.5	4.77	3.98	-16.5	4.50	3.83	-15.0	4.67	4.18	-10.5
Other Products	5.13	5.22	1.7	5.24	5.24	-0.1	4.75	4.69	-1.2	5.04	5.05	0.2	4.74	4.60	-3.0
Total	47.96	49.16	2.5	50.26	49.94	-0.6	52.00	50.07	-3.7	50.07	49.72	-0.7	49.52	49.12	-0.8

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. 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		
	2005	2006	%	2005	2006	%	2005	2006	%	2006	2007	%	2006	2007	%
United States²															
LPG	1.96	2.12	8.36	2.42	2.16	-10.75	2.03	2.09	3.29	2.15	2.46	14.31	2.36	2.56	8.69
Naphtha	0.22	0.38	70.21	0.29	0.33	15.69	0.24	0.36	48.89	0.32	0.31	-3.13	0.28	0.29	5.40
Motor Gasoline	9.12	9.18	0.72	9.30	9.35	0.59	9.15	9.28	1.44	8.75	8.91	1.87	8.86	9.05	2.13
Jet/Kerosene	1.69	1.64	-3.02	1.84	1.68	-8.62	1.75	1.66	-5.10	1.61	1.67	3.67	1.67	1.70	1.56
Gasoil	4.06	4.21	3.62	4.34	4.26	-1.90	4.16	4.25	2.20	4.18	4.28	2.54	4.32	4.60	6.55
Residual Fuel Oil	0.98	0.53	-45.52	1.03	0.72	-30.02	1.00	0.62	-37.71	0.89	0.78	-12.13	0.79	0.96	21.59
Other Products	2.59	2.52	-2.78	2.29	2.26	-1.59	2.46	2.46	-0.13	2.35	2.28	-3.11	2.14	2.21	3.22
Total	20.62	20.59	-0.17	21.50	20.75	-3.47	20.79	20.73	-0.30	20.25	20.69	2.20	20.42	21.38	4.69
Japan³															
LPG	0.54	0.55	2.81	0.58	0.66	13.98	0.52	0.57	9.32	0.58	0.58	-1.29	0.60	0.64	5.22
Naphtha	0.85	0.90	5.94	0.86	0.94	9.36	0.84	0.91	8.10	0.92	0.91	-0.77	0.91	0.89	-2.10
Motor Gasoline	1.04	1.02	-1.83	1.14	1.12	-1.14	1.05	1.06	0.35	0.98	0.92	-6.88	1.01	1.03	2.23
Jet/Kerosene	0.74	0.70	-4.45	1.26	1.05	-16.56	0.83	0.75	-9.83	1.19	0.92	-22.63	1.09	0.95	-12.46
Diesel	0.63	0.65	3.26	0.68	0.66	-3.33	0.64	0.64	0.97	0.55	0.51	-7.09	0.63	0.66	3.66
Other Gasoil	0.50	0.44	-11.94	0.62	0.51	-18.35	0.52	0.45	-13.25	0.58	0.44	-23.44	0.60	0.53	-11.64
Residual Fuel Oil	0.59	0.52	-10.86	0.63	0.55	-12.59	0.60	0.52	-13.11	0.66	0.53	-19.50	0.69	0.48	-30.52
Direct use of Crude Oil	0.09	0.14	45.06	0.19	0.14	-28.47	0.12	0.12	-0.52	0.22	0.15	-33.98	0.28	0.13	-55.53
Other Products	0.36	0.34	-5.02	0.34	0.32	-3.68	0.36	0.35	-2.72	0.35	0.35	0.07	0.35	0.34	-2.09
Total	5.33	5.28	-1.06	6.31	5.98	-5.24	5.46	5.35	-2.02	6.01	5.27	-12.30	6.15	5.63	-8.47
Germany															
LPG	0.07	0.08	25.32	0.09	0.08	-4.23	0.07	0.08	10.26	0.10	0.08	-13.36	0.10	0.09	-14.78
Naphtha	0.44	0.46	4.90	0.45	0.44	-1.29	0.44	0.43	-2.84	0.44	0.45	1.55	0.42	0.44	4.00
Motor Gasoline	0.52	0.52	-0.32	0.51	0.56	10.42	0.52	0.54	2.73	0.47	0.43	-9.26	0.50	0.47	-5.52
Jet/Kerosene	0.17	0.18	8.64	0.16	0.17	6.74	0.17	0.18	5.59	0.16	0.17	7.77	0.17	0.17	4.24
Diesel	0.64	0.67	4.21	0.54	0.62	14.39	0.59	0.64	6.98	0.50	0.53	6.16	0.55	0.62	13.49
Other Gasoil	0.62	0.55	-11.41	0.51	0.42	-17.28	0.56	0.55	-1.95	0.62	0.42	-31.79	0.64	0.36	-43.91
Residual Fuel Oil	0.18	0.19	3.06	0.19	0.19	1.21	0.18	0.18	0.78	0.17	0.19	14.96	0.19	0.20	2.37
Other Products	0.10	0.11	16.28	0.06	0.07	16.02	0.08	0.10	21.34	0.05	0.04	-12.83	0.06	0.05	-17.82
Total	2.74	2.77	1.04	2.49	2.55	2.21	2.63	2.70	2.61	2.51	2.33	-7.33	2.62	2.39	-8.73
Italy															
LPG	0.11	0.10	-6.97	0.16	0.12	-24.07	0.12	0.10	-13.77	0.15	0.12	-22.35	0.15	0.12	-18.99
Naphtha	0.10	0.09	-5.91	0.10	0.09	-6.27	0.10	0.10	-6.29	0.10	0.11	14.69	0.12	0.11	-0.56
Motor Gasoline	0.32	0.29	-8.55	0.33	0.29	-9.79	0.32	0.30	-7.57	0.29	0.28	-3.41	0.31	0.29	-6.70
Jet/Kerosene	0.07	0.08	10.86	0.08	0.07	-4.21	0.08	0.08	2.46	0.08	0.08	-5.70	0.08	0.07	-8.59
Diesel	0.54	0.56	3.11	0.52	0.52	-1.70	0.53	0.55	2.36	0.48	0.51	5.73	0.54	0.55	0.45
Other Gasoil	0.17	0.15	-8.43	0.20	0.15	-21.31	0.17	0.15	-11.15	0.16	0.11	-26.19	0.16	0.12	-24.95
Residual Fuel Oil	0.30	0.28	-7.56	0.33	0.27	-17.71	0.30	0.25	-16.41	0.35	0.25	-28.43	0.50	0.37	-26.44
Other Products	0.17	0.18	7.50	0.14	0.14	2.74	0.15	0.16	7.85	0.12	0.14	9.35	0.13	0.11	-13.17
Total	1.78	1.74	-2.28	1.85	1.66	-10.01	1.78	1.69	-5.07	1.73	1.59	-7.80	1.97	1.73	-12.22
France															
LPG	0.11	0.11	0.72	0.13	0.11	-13.80	0.11	0.10	-5.59	0.15	0.14	-6.83	0.16	0.13	-16.56
Naphtha	0.20	0.20	-0.46	0.18	0.18	-0.66	0.19	0.18	-4.07	0.20	0.22	10.90	0.21	0.22	1.49
Motor Gasoline	0.23	0.22	-7.17	0.23	0.22	-4.00	0.23	0.22	-4.40	0.21	0.20	-4.08	0.22	0.21	-5.75
Jet/Kerosene	0.14	0.15	6.60	0.14	0.14	1.45	0.14	0.15	2.98	0.15	0.15	2.26	0.14	0.15	0.40
Diesel	0.63	0.65	1.88	0.62	0.63	1.87	0.62	0.65	3.52	0.60	0.62	3.02	0.63	0.65	2.11
Other Gasoil	0.38	0.31	-19.10	0.44	0.32	-26.31	0.38	0.34	-9.29	0.49	0.45	-8.02	0.49	0.36	-25.64
Residual Fuel Oil	0.12	0.12	-1.89	0.15	0.14	-6.89	0.12	0.13	8.28	0.16	0.14	-12.20	0.15	0.11	-23.13
Other Products	0.19	0.18	-5.12	0.13	0.15	15.32	0.16	0.18	11.58	0.13	0.13	0.89	0.13	0.14	11.67
Total	2.00	1.92	-4.03	2.02	1.90	-5.97	1.96	1.96	-0.24	2.08	2.04	-1.59	2.13	1.97	-7.78
United Kingdom															
LPG	0.19	0.15	-20.51	0.17	0.15	-9.07	0.18	0.13	-26.13	0.19	0.17	-10.06	0.18	0.16	-11.12
Naphtha	0.03	0.04	7.11	0.04	0.08	101.61	0.04	0.06	31.83	0.07	0.07	-8.01	0.06	0.04	-31.73
Motor Gasoline	0.45	0.45	0.12	0.46	0.42	-9.33	0.44	0.43	-2.12	0.42	0.39	-8.48	0.43	0.43	-1.19
Jet/Kerosene	0.34	0.36	6.21	0.41	0.37	-9.80	0.36	0.37	1.71	0.33	0.39	18.27	0.34	0.39	14.14
Diesel	0.45	0.48	7.99	0.38	0.42	9.15	0.41	0.44	8.51	0.41	0.42	2.53	0.45	0.41	-9.23
Other Gasoil	0.16	0.14	-12.54	0.16	0.13	-20.99	0.16	0.13	-15.36	0.15	0.13	-13.16	0.12	0.14	17.96
Residual Fuel Oil	0.08	0.07	-18.65	0.08	0.08	-2.75	0.08	0.08	1.97	0.09	0.10	8.31	0.12	0.07	-39.75
Other Products	0.16	0.15	-4.34	0.17	0.15	-9.84	0.16	0.15	-7.41	0.15	0.15	-0.30	0.15	0.13	-7.97
Total	1.86	1.84	-1.17	1.87	1.80	-3.99	1.84	1.80	-1.98	1.82	1.81	-0.19	1.85	1.77	-4.11
Canada															
LPG	0.42	0.39	-8.12	0.44	0.41	-6.08	0.42	0.35	-15.53	0.42	0.43	1.39	0.33	0.45	37.01
Naphtha	0.04	0.08	127.81	0.05	0.08	52.99	0.04	0.08	113.39	0.05	0.08	57.39	0.08	0.07	-13.54
Motor Gasoline	0.69	0.71	2.80	0.70	0.70	0.08	0.69	0.71	1.63	0.63	0.66	4.12	0.68	0.69	2.39
Jet/Kerosene	0.19	0.13	-35.10	0.11	0.11	-2.07	0.14	0.12	-12.78	0.11	0.12	4.00	0.11	0.11	-1.05
Diesel	0.17	0.19	6.83	0.17	0.17	-0.13	0.17	0.18	4.53	0.18	0.18	2.14	0.19	0.19	2.15
Other Gasoil	0.39	0.40	2.44	0.38	0.35	-8.53	0.38	0.37	-1.06	0.35	0.38	7.89	0.40	0.46	13.96
Residual Fuel Oil	0.21	0.15	-26.63	0.20	0.15	-25.21	0.19	0.14	-26.38	0.15	0.15	0.57	0.15	0.16	7.14
Other Products	0.31	0.31	-1.93	0.26	0.30	14.34	0.30	0.31	1.46	0.28	0.30	9.06	0.28	0.32	14.14
Total	2.43	2.35	-3.15	2.31	2.27	-1.97	2.33	2.26	-2.89	2.18	2.30	5.70	2.22	2.46	10.61

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)

	2005	2006	2007	4Q06	1Q07	2Q07	3Q07	4Q07	Feb 07	Mar 07	Apr 07
OPEC											
Crude Oil											
Saudi Arabia	9.06	8.93		8.60	8.34				8.32	8.27	8.33
Iran	3.88	3.89		3.88	3.88				3.78	4.03	3.90
Iraq	1.81	1.90		1.85	1.89				1.98	2.00	2.02
UAE	2.46	2.62		2.60	2.57				2.54	2.57	2.59
Kuwait	2.13	2.21		2.20	2.16				2.14	2.15	2.13
Neutral Zone	0.58	0.58		0.57	0.55				0.56	0.55	0.55
Qatar	0.77	0.82		0.81	0.80				0.80	0.78	0.80
Angola ⁶					1.53				1.54	1.56	1.58
Nigeria	2.40	2.24		2.26	2.22				2.25	2.15	2.25
Libya	1.64	1.71		1.74	1.69				1.69	1.69	1.69
Algeria	1.34	1.35		1.34	1.33				1.32	1.33	1.34
Venezuela	2.71	2.56		2.50	2.44				2.43	2.39	2.35
Indonesia	0.94	0.89		0.86	0.85				0.84	0.85	0.84
Total Crude Oil	29.74	29.69		29.22	30.25				30.17	30.30	30.35
Total NGLs ¹	4.50	4.63	4.87	4.66	4.76	4.80	4.86	5.05	4.76	4.76	4.80
Total OPEC	34.24	34.32		33.87	35.01				34.93	35.07	35.15
OPEC incl. Angola ⁶	35.48	35.73		35.31	35.01				34.93	35.07	35.15
NON-OPEC²											
OECD											
North America											
United States	7.32	7.37	7.42	7.47	7.42	7.50	7.36	7.39	7.39	7.45	7.45
Mexico	3.76	3.68	3.48	3.50	3.57	3.53	3.45	3.40	3.55	3.60	3.54
Canada	3.06	3.18	3.37	3.31	3.40	3.14	3.41	3.54	3.47	3.46	3.39
Europe	5.61	5.20	5.16	5.20	5.27	5.10	5.01	5.25	5.37	5.23	5.19
UK	1.84	1.66	1.74	1.66	1.77	1.75	1.65	1.80	1.85	1.78	1.72
Norway	2.97	2.78	2.65	2.76	2.73	2.58	2.60	2.70	2.77	2.68	2.71
Others	0.80	0.76	0.76	0.77	0.76	0.76	0.76	0.75	0.76	0.76	0.77
Pacific	0.59	0.58	0.66	0.63	0.61	0.64	0.69	0.71	0.66	0.58	0.63
Australia	0.54	0.53	0.59	0.58	0.56	0.58	0.61	0.62	0.60	0.53	0.58
Others	0.05	0.05	0.07	0.05	0.05	0.05	0.07	0.09	0.06	0.05	0.05
Total OECD	20.34	20.02	20.09	20.11	20.26	19.90	19.91	20.30	20.44	20.33	20.21
NON-OECD											
Former USSR											
Russia	9.48	9.69	9.94	9.80	9.91	9.91	9.98	9.96	9.92	9.93	9.86
Others	2.16	2.40	2.64	2.57	2.63	2.67	2.51	2.74	2.67	2.66	2.67
Asia											
China	6.28	6.39	6.46	6.38	6.46	6.45	6.45	6.48	6.47	6.42	6.48
Malaysia	0.74	0.75	0.73	0.78	0.74	0.73	0.72	0.74	0.74	0.74	0.73
India	0.78	0.79	0.82	0.82	0.82	0.82	0.82	0.82	0.82	0.82	0.82
Others	1.14	1.17	1.17	1.15	1.16	1.17	1.17	1.16	1.17	1.18	1.18
Europe	0.16	0.15	0.13	0.14	0.14	0.14	0.13	0.13	0.14	0.14	0.14
Latin America											
Brazil	1.99	2.10	2.26	2.15	2.16	2.21	2.27	2.37	2.16	2.20	2.20
Argentina	0.78	0.77	0.76	0.77	0.77	0.76	0.76	0.76	0.77	0.77	0.77
Colombia	0.53	0.53	0.52	0.53	0.52	0.52	0.52	0.52	0.52	0.52	0.52
Ecuador	0.53	0.54	0.50	0.53	0.51	0.51	0.50	0.48	0.51	0.49	0.51
Others	0.46	0.46	0.45	0.45	0.45	0.45	0.45	0.44	0.45	0.44	0.45
Middle East³											
Oman	1.86	1.73	1.65	1.69	1.67	1.65	1.66	1.63	1.66	1.66	1.66
Syria	0.79	0.74	0.72	0.73	0.72	0.72	0.71	0.71	0.72	0.72	0.72
Yemen	0.46	0.42	0.38	0.40	0.39	0.38	0.38	0.37	0.39	0.39	0.39
Others	0.42	0.38	0.37	0.36	0.36	0.36	0.38	0.37	0.35	0.36	0.36
Africa											
Egypt	3.72	3.95	2.68	4.00	2.59	2.66	2.72	2.76	2.60	2.59	2.65
Angola ⁶	0.70	0.67	0.66	0.66	0.66	0.66	0.66	0.65	0.66	0.66	0.66
Gabon	1.23	1.37		1.38							
Others	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23
Total Non-OECD	27.94	28.71	28.00	28.99	27.81	27.94	27.96	28.28	27.87	27.81	27.90
Processing Gains ⁴	1.86	1.90	1.92	1.92	1.92	1.92	1.92	1.92	1.92	1.92	1.92
Other Biofuels ⁵	0.12	0.18	0.34	0.18	0.34	0.34	0.34	0.34	0.34	0.34	0.34
TOTAL NON-OPEC	50.27	50.81	50.35	51.20	50.33	50.11	50.13	50.84	50.57	50.40	50.37
NON-OPEC excl. Angola⁶	49.02	49.40	50.35	49.76	50.33	50.11	50.13	50.84	50.57	50.40	50.37
TOTAL SUPPLY	84.51	85.13		85.07	85.34				85.50	85.46	85.52

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

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

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

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

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

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

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

	2005	2006	2007	4Q06	1Q07	2Q07	3Q07	4Q07	Feb 07	Mar 07	Apr 07
United States											
Alaska	867	745	765	721	758	755	738	811	753	746	747
California	704	683	662	684	669	668	660	651	653	674	670
Texas	1062	1055	1051	1060	1055	1052	1049	1046	1054	1053	1053
Federal Gulf of Mexico ²	1282	1373	1384	1459	1446	1469	1326	1297	1456	1423	1447
Other US Lower 48	1266	1281	1262	1284	1244	1264	1271	1268	1232	1274	1245
NGLs ³	1709	1735	1744	1759	1704	1750	1760	1760	1706	1735	1750
Other Hydrocarbons	433	500	551	504	540	545	558	561	539	546	541
Total	7323	7372	7419	7470	7416	7503	7361	7395	7393	7451	7453
Canada											
Alberta Light/Medium/Heavy	572	535	562	525	574	544	583	546	638	553	547
Alberta Bitumen	448	494	560	502	537	512	558	633	531	563	510
Saskatchewan	417	427	410	437	413	399	414	414	410	420	393
Other Crude	368	371	463	412	421	473	461	495	389	452	479
NGLs	705	705	689	709	744	678	653	684	789	707	688
Synthetic Crudes	546	651	687	727	709	532	736	770	714	770	770
Total	3055	3185	3372	3312	3399	3138	3406	3543	3471	3465	3387
Mexico											
Crude	3333	3256	3059	3104	3158	3095	3018	2968	3147	3182	3114
NGLs	426	429	425	400	411	430	430	430	405	416	430
Total	3760	3684	3484	3504	3569	3525	3448	3398	3552	3598	3544
UK Offshore⁴											
Brent Fields	125	111	83	115	103	79	65	84	109	90	61
Forties Fields	579	512	651	516	587	659	656	699	611	615	627
Ninian Fields	120	117	91	108	108	98	74	86	106	106	105
Flotta Fields	87	69	87	69	75	87	85	101	80	80	83
Other Fields	656	607	573	609	630	577	525	561	683	607	586
NGLs	240	218	236	221	245	230	220	250	233	260	230
Total	1806	1633	1721	1639	1748	1730	1625	1781	1822	1758	1692
Norway⁴											
Ekofisk-Ula Area	481	453	413	440	433	394	417	409	429	433	430
Oseberg-Troll Area	551	448	401	444	431	379	400	395	434	425	426
Staffjord-Gullfaks Area	670	547	533	550	580	511	503	539	612	535	535
Haltenbanken Area	449	430	378	394	371	404	360	375	370	392	408
Sleipner-Frigg Area	355	387	415	382	386	388	425	461	380	382	380
NGLs	462	513	513	548	529	510	496	517	541	514	531
Total	2969	2778	2652	2758	2730	2585	2600	2697	2765	2682	2708
Other OECD Europe											
Other N Sea Crude/NGLs ⁵	436	401	386	405	386	385	390	383	369	389	389
UK Onshore	35	29	24	26	26	24	23	21	25	25	25
Italy	114	110	110	111	110	110	110	110	114	110	110
Turkey	44	42	39	41	39	39	39	39	40	40	39
Other	158	149	149	148	152	150	149	146	150	152	151
NGLs (excl. North Sea)	27	23	22	20	22	22	22	21	24	21	22
Non-Conventional Oils	22	34	54	49	55	54	54	54	59	52	55
Total	835	788	784	799	790	785	786	774	781	789	791
Australia											
Gippsland Basin	79	76	72	70	70	71	72	73	72	69	71
Cooper-Eromanga Basin	23	31	41	43	43	42	40	38	44	43	42
Carnarvon Basin	299	278	311	321	292	311	323	318	344	253	302
Other Crude	51	51	75	58	61	68	80	90	53	73	72
NGLs	90	89	95	86	90	93	98	98	87	93	93
Total	541	526	593	578	556	585	613	617	600	531	580
Other OECD Pacific											
New Zealand	19	18	16	18	17	16	16	15	16	17	16
Japan	6	6	6	6	6	6	6	6	6	6	6
NGLs	18	18	20	17	20	20	20	20	21	20	20
Synthetic Fuels	10	11	10	10	11	10	10	10	12	10	10
Total	52	53	52	51	54	52	52	51	55	53	52
OECD											
Crude Oil	15645	15083	15037	15050	15172	15021	14846	15113	15297	15173	15059
NGLs	3687	3740	3752	3769	3773	3741	3707	3789	3818	3774	3772
Non-Conventional Oils	1010	1197	1303	1291	1315	1142	1358	1395	1324	1378	1376
Total	20342	20020	20092	20110	20259	19904	19911	20297	20439	20325	20207

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			
	Nov2006	Dec2006	Jan2007	Feb2007	Mar2007*	Mar2004	Mar2005	Mar2006	2Q2006	3Q2006	4Q2006	1Q2007
North America												
Crude	463.9	437.3	449.8	442.2	448.8	415.3	433.7	463.5	-0.05	0.02	-0.25	0.13
Motor Gasoline	234.8	242.6	256.4	242.7	229.4	231.9	246.7	242.2	-0.01	0.03	-0.02	-0.15
Middle Distillate	210.2	217.3	210.6	191.7	186.6	170.1	176.1	194.5	0.06	0.26	-0.08	-0.34
Residual Fuel Oil	51.9	50.3	51.3	44.7	47.6	47.3	49.0	50.5	0.02	0.01	-0.03	-0.03
Total Products ³	688.8	694.5	687.4	636.6	619.3	591.3	629.0	635.2	0.38	0.60	-0.33	-0.84
Total ⁴	1306.5	1275.8	1276.4	1212.0	1205.5	1144.7	1201.5	1239.1	0.40	0.77	-0.77	-0.78
Europe												
Crude	333.7	339.8	309.8	331.0	323.5	338.9	343.5	344.3	-0.06	-0.10	0.11	-0.18
Motor Gasoline	110.1	113.4	118.3	118.6	118.7	114.8	119.6	111.0	-0.12	0.04	0.11	0.06
Middle Distillate	263.9	277.9	277.7	281.6	272.8	217.0	243.5	247.2	0.12	0.17	0.05	-0.06
Residual Fuel Oil	77.2	76.7	83.2	75.0	75.3	75.2	68.5	69.9	0.06	-0.03	0.04	-0.02
Total Products ³	557.4	573.0	584.1	581.0	571.8	503.9	536.7	529.8	0.05	0.25	0.17	-0.01
Total ⁴	963.1	980.2	964.8	982.9	965.3	919.4	951.8	949.4	-0.04	0.16	0.21	-0.17
Pacific												
Crude	184.4	173.3	171.0	169.9	187.2	175.1	169.0	170.7	0.11	-0.07	-0.02	0.15
Motor Gasoline	23.2	22.2	26.3	25.2	25.0	25.2	25.2	24.6	0.00	-0.01	-0.01	0.03
Middle Distillate	82.5	73.4	81.3	71.3	61.7	54.4	48.8	60.6	0.10	0.18	-0.14	-0.13
Residual Fuel Oil	21.9	22.6	21.7	22.3	21.9	20.0	21.2	19.2	0.04	0.01	-0.01	-0.01
Total Products ³	199.1	183.4	191.5	179.3	169.9	157.4	154.9	168.3	0.16	0.30	-0.30	-0.15
Total ⁴	456.0	428.2	436.7	422.7	429.7	400.4	389.5	408.5	0.30	0.25	-0.33	0.02
Total OECD												
Crude	981.9	950.3	930.6	943.1	959.4	929.2	946.2	978.5	0.00	-0.15	-0.16	0.10
Motor Gasoline	368.1	378.1	401.0	386.5	373.1	371.9	391.5	377.8	-0.13	0.06	0.07	-0.06
Middle Distillate	556.6	568.6	569.6	544.5	521.1	441.4	468.4	502.4	0.28	0.61	-0.16	-0.53
Residual Fuel Oil	151.0	149.6	156.1	142.0	144.9	142.5	138.7	139.6	0.13	-0.01	0.00	-0.05
Total Products ³	1445.3	1450.9	1462.9	1396.9	1361.0	1252.7	1320.6	1333.4	0.59	1.15	-0.46	-1.00
Total ⁴	2725.5	2684.2	2677.9	2617.6	2600.5	2464.5	2542.7	2597.0	0.66	1.18	-0.89	-0.93

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			
	Nov2006	Dec2006	Jan2007	Feb2007	Mar2007*	Mar2004	Mar2005	Mar2006	2Q2006	3Q2006	4Q2006	1Q2007
North America												
Crude	688.6	688.6	688.6	688.6	688.6	652.1	688.2	686.1	0.02	0.00	0.01	0.00
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	174.9	175.0	174.4	173.7	173.7	158.0	163.8	170.2	0.04	0.02	-0.01	-0.01
Products	233.3	235.6	235.9	237.8	237.8	212.2	211.7	236.0	0.00	-0.01	0.00	0.02
Pacific												
Crude	381.6	384.5	384.6	385.8	385.8	386.8	384.5	380.4	0.00	0.01	0.03	0.01
Products	11.8	11.8	11.8	11.8	11.8	11.0	11.0	11.4	0.00	0.00	0.00	0.00
Total OECD												
Crude	1245.1	1248.1	1247.6	1248.1	1248.1	1196.9	1236.5	1236.7	0.06	0.03	0.04	0.00
Products	247.1	249.4	249.8	251.6	251.6	225.3	224.8	249.4	0.01	-0.01	0.00	0.02
Total ⁴	1493.2	1498.5	1498.3	1500.7	1500.7	1423.2	1462.2	1487.1	0.07	0.02	0.04	0.02

* 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		
	2005	2006	%	2005	2006	%	2005	2006	%	2006	2007	%	2006	2007	%
United States²															
Crude	322.1	336.5	4.5	322.4	332.2	3.0	323.7	309.8	-4.3	323.8	323.7	0.0	341.6	318.0	-6.9
Motor Gasoline	201.0	204.7	1.8	205.3	206.8	0.7	208.3	215.2	3.3	222.1	227.9	2.6	225.6	215.0	-4.7
Middle Distillate	167.6	187.7	12.0	181.1	181.2	0.1	182.9	186.2	1.8	189.2	181.5	-4.1	182.2	164.3	-9.8
Residual Fuel Oil	35.7	42.5	19.0	39.8	43.5	9.3	37.4	42.4	13.4	42.6	42.3	-0.7	44.2	35.9	-18.8
Other Products	163.3	168.2	3.0	155.5	160.1	3.0	136.9	153.0	11.8	132.0	136.2	3.2	123.9	124.8	0.7
Total Products	567.6	603.1	6.3	581.7	591.6	1.7	565.5	596.8	5.5	585.9	587.9	0.3	575.9	540.0	-6.2
Other ³	141.4	138.3	-2.2	139.7	133.3	-4.6	123.9	125.6	1.4	123.8	123.1	-0.6	122.1	119.0	-2.5
Total	1031.1	1077.9	4.5	1043.8	1057.1	1.3	1013.1	1032.2	1.9	1033.5	1034.7	0.1	1039.6	977.0	-6.0
Japan															
Crude	128.2	131.8	2.8	125.5	132.7	5.7	122.4	126.8	3.6	116.6	127.4	9.3	115.1	129.6	12.6
Motor Gasoline	14.0	13.6	-2.9	14.1	13.5	-4.3	12.1	12.5	3.3	13.5	15.0	11.1	13.6	14.2	4.4
Middle Distillate	58.9	58.6	-0.5	56.0	55.6	-0.7	42.4	49.9	17.7	40.7	53.1	30.5	39.4	44.2	12.2
Residual Fuel Oil	11.3	11.2	-0.9	11.0	11.0	0.0	10.1	12.0	18.8	10.5	11.6	10.5	10.4	11.3	8.7
Other Products	48.2	53.1	10.2	45.1	50.2	11.3	42.6	44.3	4.0	40.1	43.6	8.7	41.4	43.1	4.1
Total Products	132.4	136.5	3.1	126.2	130.3	3.2	107.2	118.7	10.7	104.8	123.3	17.7	104.8	112.8	7.6
Other ³	68.0	65.4	-3.8	66.6	66.0	-0.9	62.0	64.7	4.4	61.6	67.0	8.8	59.2	66.9	13.0
Total	328.6	333.7	1.6	318.3	329.0	3.4	291.6	310.2	6.4	283.0	317.7	12.3	279.1	309.3	10.8
Germany															
Crude	35.7	37.7	5.6	33.3	36.8	10.5	35.1	36.3	3.4	37.7	35.4	-6.1	35.0	38.3	9.4
Motor Gasoline	10.5	9.7	-7.6	10.5	10.9	3.8	11.4	10.9	-4.4	11.8	12.6	6.8	11.3	12.7	12.4
Middle Distillate	17.6	21.3	21.0	15.5	22.2	43.2	20.4	23.9	17.2	19.6	24.9	27.0	21.1	27.7	31.3
Residual Fuel Oil	9.9	10.0	1.0	9.4	9.5	1.1	9.0	9.1	1.1	10.1	10.3	2.0	10.0	10.4	4.0
Other Products	10.8	11.6	7.4	10.9	10.8	-0.9	10.9	11.3	3.7	11.2	11.8	5.4	10.7	12.3	15.0
Total Products	48.8	52.6	7.8	46.3	53.4	15.3	51.7	55.2	6.8	52.7	59.6	13.1	53.1	63.1	18.8
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	84.5	90.3	6.9	79.6	90.2	13.3	86.8	91.5	5.4	90.4	95.0	5.1	88.1	101.4	15.1
Italy															
Crude	36.5	35.5	-2.7	35.4	39.2	10.7	37.3	38.3	2.7	31.6	31.6	0.0	38.0	40.1	5.5
Motor Gasoline	21.6	16.3	-24.5	21.9	16.8	-23.3	20.2	17.4	-13.9	21.0	16.4	-21.9	20.3	16.0	-21.2
Middle Distillate	36.8	34.4	-6.5	35.4	34.8	-1.7	32.9	35.7	8.5	35.1	35.4	0.9	34.1	34.6	1.5
Residual Fuel Oil	13.5	11.2	-17.0	11.3	10.7	-5.3	10.6	9.0	-15.1	9.8	10.5	7.1	10.3	9.9	-3.9
Other Products	16.6	20.4	22.9	16.5	19.0	15.2	17.4	20.3	16.7	17.8	21.6	21.3	19.3	21.2	9.8
Total Products	88.5	82.3	-7.0	85.1	81.3	-4.5	81.1	82.4	1.6	83.7	83.9	0.2	84.0	81.7	-2.7
Other ³	14.3	12.2	-14.7	14.0	12.1	-13.6	13.7	12.4	-9.5	12.6	12.7	0.8	13.5	13.5	0.0
Total	139.3	130.0	-6.7	134.5	132.6	-1.4	132.1	133.1	0.8	127.9	128.2	0.2	135.5	135.3	-0.1
France															
Crude	42.7	33.8	-20.8	37.0	33.6	-9.2	35.7	34.7	-2.8	36.3	29.3	-19.3	36.1	32.8	-9.1
Motor Gasoline	4.2	3.7	-11.9	4.1	4.2	2.4	4.9	4.4	-10.2	6.0	4.5	-25.0	4.3	3.0	-30.2
Middle Distillate	30.8	23.6	-23.4	31.6	26.2	-17.1	29.9	28.6	-4.3	28.9	26.3	-9.0	26.1	27.3	4.6
Residual Fuel Oil	3.5	3.7	5.7	3.6	3.6	0.0	4.4	3.4	-22.7	3.8	4.1	7.9	2.5	3.0	20.0
Other Products	8.4	7.1	-15.5	9.0	7.6	-15.6	8.7	8.7	0.0	8.7	8.1	-6.9	8.3	8.5	2.4
Total Products	46.9	38.1	-18.8	48.3	41.6	-13.9	47.9	45.1	-5.8	47.4	43.0	-9.3	41.2	41.8	1.5
Other ³	15.2	14.2	-6.6	14.9	13.7	-8.1	13.6	12.3	-9.6	14.2	13.5	-4.9	15.3	13.2	-13.7
Total	104.8	86.1	-17.8	100.2	88.9	-11.3	97.2	92.1	-5.2	97.9	85.8	-12.4	92.6	87.8	-5.2
United Kingdom															
Crude	44.9	45.6	1.6	44.2	44.6	0.9	38.9	41.5	6.7	41.1	39.3	-4.4	44.1	42.7	-3.2
Motor Gasoline	8.3	8.5	2.4	8.0	8.2	2.5	8.4	9.7	15.5	9.7	11.2	15.5	9.3	10.4	11.8
Middle Distillate	22.7	22.8	0.4	19.9	22.6	13.6	20.4	28.5	39.7	23.3	26.0	11.6	23.2	25.5	9.9
Residual Fuel Oil	5.2	4.5	-13.5	4.5	4.7	4.4	4.1	4.9	19.5	5.4	4.7	-13.0	5.2	5.0	-3.8
Other Products	13.3	11.6	-12.8	12.4	12.0	-3.2	12.3	12.5	1.6	11.6	11.8	1.7	11.4	11.7	2.6
Total Products	49.5	47.4	-4.2	44.8	47.5	6.0	45.2	55.6	23.0	50.0	53.7	7.4	49.1	52.6	7.1
Other ³	11.7	10.2	-12.8	11.7	13.6	16.2	11.2	11.4	1.8	10.5	12.0	14.3	10.6	11.6	9.4
Total	106.1	103.2	-2.7	100.7	105.7	5.0	95.3	108.5	13.9	101.6	105.0	3.3	103.8	106.9	3.0
Canada⁴															
Crude	93.6	99.0	5.8	100.7	98.0	-2.7	101.4	97.7	-3.6	97.8	94.3	-3.6	98.1	92.4	-5.8
Motor Gasoline	15.4	16.0	3.9	14.8	15.8	6.8	15.0	15.1	0.7	17.9	15.9	-11.2	18.9	16.1	-14.8
Middle Distillate	18.4	18.5	0.5	19.0	18.4	-3.2	20.2	19.9	-1.5	22.4	19.2	-14.3	21.3	17.6	-17.4
Residual Fuel Oil	4.0	4.1	2.5	3.6	3.6	0.0	3.2	3.6	12.5	4.0	4.3	7.5	4.3	4.6	7.0
Other Products	21.3	24.6	15.5	21.8	24.8	13.8	20.9	24.5	17.2	22.6	26.0	15.0	21.6	26.2	21.3
Total Products	59.1	63.2	6.9	59.2	62.6	5.7	59.3	63.1	6.4	66.9	65.4	-2.2	66.1	64.5	-2.4
Other ³	20.2	20.7	2.5	19.8	20.4	3.0	17.5	18.4	5.1	15.4	16.1	4.5	13.5	14.3	5.9
Total	172.9	182.9	5.8	179.7	181.0	0.7	178.2	179.2	0.6	180.1	175.8	-2.4	177.7	171.2	-3.7

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

² US figures exclude US territories.

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

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

Table 5
TOTAL STOCKS ON LAND IN OECD COUNTRIES¹
(millions of barrels¹ and 'days')

	End March 2006		End June 2006		End September 2006		End December 2006		End March 2007 ³	
	Stock Level	Days Fwd ² Demand	Stock Level	Days Fwd Demand	Stock Level	Days Fwd Demand	Stock Level	Days Fwd Demand	Stock Level	Days Fwd Demand
North America										
Canada	169.7	79	169.7	75	179.2	79	179.2	-	-	-
Mexico	41.7	21	42.1	21	47.0	23	42.3	-	-	-
United States ⁴	1693.7	83	1731.6	83	1788.3	87	1722.9	-	-	-
Total⁴	1927.2	77	1965.5	77	2036.5	80	1966.4	76	1896.1	75
Pacific										
Australia	35.5	39	38.9	42	35.3	37	34.8	-	-	-
Japan	620.1	130	627.2	130	649.1	121	630.8	-	-	-
Korea	137.4	68	155.4	77	160.5	70	151.8	-	-	-
New Zealand	7.3	47	6.8	46	7.0	44	7.1	-	-	-
Total	800.3	102	828.3	105	851.9	97	824.6	93	827.3	106
Europe⁵										
Austria	19.0	63	19.7	62	19.0	65	21.5	-	-	-
Belgium	27.3	52	30.4	57	30.5	56	30.2	-	-	-
Czech Republic	19.6	90	19.5	88	19.3	94	19.7	-	-	-
Denmark	19.5	99	20.4	106	21.1	111	19.0	-	-	-
Finland	26.7	120	30.5	136	26.8	116	26.6	-	-	-
France	196.2	104	188.7	97	187.5	96	192.4	-	-	-
Germany	280.3	109	283.1	103	281.9	105	282.8	-	-	-
Greece	35.4	92	34.9	86	38.2	80	39.2	-	-	-
Hungary	20.8	127	17.6	110	17.4	100	16.5	-	-	-
Ireland	13.1	72	12.6	71	13.9	70	12.5	-	-	-
Italy	131.5	81	126.0	76	134.1	79	133.1	-	-	-
Luxembourg	0.9	15	1.0	17	0.9	15	1.0	-	-	-
Netherlands	120.5	121	123.1	119	121.1	119	118.7	-	-	-
Norway	21.9	91	21.8	90	29.4	123	35.1	-	-	-
Poland	35.5	74	35.7	67	37.3	71	41.5	-	-	-
Portugal	24.7	83	24.7	81	23.8	83	24.0	-	-	-
Slovak Republic	8.3	102	7.7	89	7.4	94	7.5	-	-	-
Spain	130.2	84	129.2	82	133.9	85	134.8	-	-	-
Sweden	38.4	109	39.6	113	38.6	102	33.8	-	-	-
Switzerland	37.7	144	39.3	141	38.9	133	38.1	-	-	-
Turkey	51.6	79	51.6	78	53.7	83	55.5	-	-	-
United Kingdom	97.4	54	99.0	56	97.4	54	108.5	-	-	-
Total	1356.5	90	1356.0	87	1372.0	88	1391.7	92	1377.7	91
Total OECD	4084.0	85	4149.9	85	4260.5	86	4182.7	84	4101.1	85
DAYS OF IEA Net Imports⁶	-	115	-	116	-	119	-	122	-	-

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 entropot 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 2006 and end March 2007 forward demand figures are IEA Secretariat forecasts.

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

5 Data not available for Iceland.

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

TOTAL OECD STOCKS

CLOSING STOCKS	Total	Government ¹ controlled		Industry	Total	Government ¹ controlled	
		Millions of Barrels				Days of Fwd. Demand ²	
1Q2004	3888	1423	2465	81	30	51	
2Q2004	3974	1429	2545	81	29	52	
3Q2004	4016	1435	2581	80	29	51	
4Q2004	3997	1450	2547	79	29	50	
1Q2005	4005	1462	2543	82	30	52	
2Q2005	4116	1494	2623	84	30	53	
3Q2005	4132	1494	2638	83	30	53	
4Q2005	4083	1487	2597	81	30	52	
1Q2006	4084	1487	2597	85	31	54	
2Q2006	4150	1493	2657	85	31	54	
3Q2006	4260	1495	2766	86	30	56	
4Q2006	4183	1499	2684	84	30	54	
1Q2007	4101	1501	2600	85	31	54	

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

2 Days of forward demand calculated using actual demand except in 4Q2006 and 1Q2007 (when latest forecasts are used).

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

	2004	2005	2006	1Q06	2Q06	3Q06	4Q06	Dec 06	Jan 07	Feb 07	Year Earlier	
											Feb 06	change
Saudi Light & Extra Light												
North America	0.55	0.46	0.60	0.51	0.68	0.62	0.60	0.53	0.71	0.69	0.58	0.11
Europe	1.03	0.90	0.78	0.83	0.80	0.72	0.78	0.73	0.77	0.60	0.87	-0.27
Pacific	1.24	1.31	1.32	1.40	1.33	1.29	1.28	1.26	1.07	1.21	1.38	-0.16
Saudi Medium												
North America	0.80	0.81	0.64	0.65	0.61	0.68	0.61	0.64	0.65	0.47	0.68	-0.21
Europe	0.11	0.16	0.14	0.17	0.14	0.14	0.10	0.08	0.08	0.03	0.14	-0.12
Pacific	0.23	0.26	0.35	0.38	0.35	0.35	0.32	0.31	0.28	0.36	0.43	-0.07
Saudi Heavy												
North America	0.22	0.17	0.21	0.21	0.21	0.21	0.19	0.17	0.20	0.21	0.22	0.00
Europe	0.23	0.23	0.18	0.14	0.22	0.21	0.14	0.11	0.12	0.09	0.16	-0.07
Pacific	0.15	0.25	0.23	0.25	0.20	0.22	0.23	0.23	0.20	0.22	0.32	-0.10
Iraqi Basrah Light²												
North America	0.71	0.60	0.52	0.44	0.60	0.60	0.46	0.39	0.59	0.41	0.38	0.03
Europe	0.21	0.23	0.32	0.24	0.29	0.40	0.36	0.32	0.29	0.39	0.19	0.20
Pacific	0.12	0.06	0.08	0.08	0.09	0.10	0.07	0.09	0.06	0.15	0.04	0.12
Iraqi Kirkuk												
North America	0.02	-	0.00	-	-	0.01	-	-	-	-	-	-
Europe	0.08	0.05	0.01	-	-	0.04	0.01	-	0.03	0.11	-	-
Pacific	-	-	-	-	-	-	-	-	-	-	-	-
Iranian Light												
North America	-	-	-	-	-	-	-	-	-	-	-	-
Europe	0.24	0.20	0.26	0.20	0.27	0.31	0.27	0.35	0.34	0.39	0.23	0.15
Pacific	0.16	0.15	0.13	0.19	0.12	0.10	0.11	0.16	0.11	0.09	0.21	-0.12
Iranian Heavy³												
North America	-	-	-	-	-	-	-	-	-	-	-	-
Europe	0.57	0.63	0.58	0.48	0.57	0.67	0.60	0.57	0.58	0.58	0.54	0.04
Pacific	0.65	0.62	0.56	0.64	0.48	0.51	0.61	0.60	0.59	0.60	0.73	-0.13
Venezuelan Light & Medium												
North America	0.67	0.82	0.66	0.76	0.68	0.62	0.57	0.51	0.62	0.58	0.79	-0.21
Europe	0.01	0.04	0.11	0.12	0.15	0.08	0.11	0.11	0.08	0.14	0.06	0.07
Pacific	-	-	-	-	-	-	-	-	-	-	-	-
Venezuelan 22 API and heavier												
North America	0.88	0.72	0.72	0.72	0.72	0.74	0.72	0.78	0.44	0.64	0.69	-0.05
Europe	0.05	0.06	0.06	0.08	0.05	0.06	0.05	0.06	0.07	0.06	0.06	0.00
Pacific	-	-	-	-	-	-	-	-	-	-	-	-
Mexican Maya												
North America	1.36	1.27	1.24	1.26	1.24	1.30	1.15	1.02	1.19	1.15	1.23	-0.09
Europe	0.16	0.17	0.16	0.13	0.20	0.16	0.15	0.12	0.14	0.14	0.13	0.01
Pacific	0.00	-	-	-	-	-	-	-	-	-	-	-
Mexican Isthmus												
North America	-	0.03	0.04	0.09	0.03	0.01	0.02	0.01	0.03	0.03	0.10	-0.07
Europe	0.01	0.03	0.01	0.01	0.00	0.00	0.01	0.01	-	-	-	-
Pacific	0.00	-	-	-	-	-	-	-	-	-	-	-
Russian Urals												
North America	0.12	0.13	0.09	-	0.16	0.16	0.05	0.11	0.08	0.08	-	-
Europe	1.86	1.77	1.68	1.68	1.83	1.66	1.54	1.59	1.75	2.10	1.54	0.56
Pacific	0.01	0.00	0.00	-	-	0.01	-	-	-	0.01	-	-
Nigerian Light⁴												
North America	0.80	0.90	0.79	0.87	0.79	0.78	0.72	0.71	1.04	1.01	1.00	0.01
Europe	0.28	0.35	0.33	0.28	0.27	0.39	0.37	0.36	0.27	0.26	0.36	-0.10
Pacific	0.11	0.05	0.04	0.09	0.03	0.02	0.03	0.06	0.03	0.03	0.10	-0.07
Nigerian Medium												
North America	0.23	0.17	0.17	0.19	0.17	0.16	0.17	0.09	0.16	0.22	0.22	-0.01
Europe	0.04	0.07	0.10	0.08	0.08	0.08	0.14	0.20	0.02	0.11	0.10	0.01
Pacific	0.01	0.01	0.00	-	-	0.01	-	-	-	0.03	-	-

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

IEA North America includes United States and Canada.

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

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

² Iraqi Total minus Kirkuk.

³ Iranian Total minus Iranian Light.

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

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

	2004	2005	2006	1Q2006	2Q2006	3Q2006	4Q2006	Dec-06	Jan-07	Feb-07	Year Earlier	
											Feb-06	% change
Crude Oil												
North America	8431	8384	8159	7739	8265	8686	7937	7868	8327	7194	7273	-1%
Europe	9478	9792	9771	9400	9747	10158	9770	9783	9505	9957	9319	7%
Pacific	6659	6801	6813	7400	6508	6680	6674	6859	6968	6955	7338	-5%
Total OECD	24569	24978	24743	24539	24520	25524	24381	24509	24800	24106	24509	-2%
LPG												
North America	24	18	14	8	8	12	28	38	17	10	12	-14%
Europe	225	248	249	279	243	210	263	248	260	298	224	33%
Pacific	541	527	579	651	576	595	497	503	589	448	725	-38%
Total OECD	790	793	842	938	826	818	788	790	866	757	960	-21%
Naphtha												
North America	99	110	62	41	49	64	96	73	44	40	16	154%
Europe	282	273	311	352	277	304	313	284	307	344	362	-5%
Pacific	769	746	754	692	731	810	783	815	794	909	746	22%
Total OECD	1150	1129	1128	1085	1057	1178	1192	1172	1145	1294	1124	15%
Gasoline³												
North America	794	1016	1147	1113	1365	1166	944	906	923	791	1129	-30%
Europe	137	165	154	194	143	122	157	173	213	211	223	-6%
Pacific	105	102	97	84	135	74	96	120	73	86	70	23%
Total OECD	1035	1283	1398	1391	1643	1363	1197	1200	1209	1088	1422	-23%
Jet & Kerosene												
North America	101	130	152	81	191	203	130	172	135	187	17	985%
Europe	293	375	375	313	382	398	408	388	277	344	279	23%
Pacific	77	66	71	129	39	43	76	111	86	36	175	-79%
Total OECD	471	571	599	523	612	644	614	670	498	568	472	20%
Gasoi/Diesel												
North America	123	142	170	210	173	181	116	103	125	101	164	-38%
Europe	751	845	960	1079	926	901	937	878	926	1067	1135	-6%
Pacific	74	79	81	78	100	65	81	93	76	80	97	-17%
Total OECD	947	1066	1211	1367	1199	1147	1134	1074	1128	1248	1396	-11%
Heavy Fuel Oil												
North America	453	525	340	481	320	309	254	246	357	275	499	-45%
Europe	397	491	478	518	474	419	502	553	412	423	591	-28%
Pacific	76	85	92	122	105	76	65	70	83	108	126	-14%
Total OECD	926	1101	910	1121	899	804	821	868	852	806	1216	-34%
Other Products												
North America	872	1005	1106	972	1162	1298	991	946	1074	911	1051	-13%
Europe	676	781	897	895	854	922	914	863	1070	890	829	7%
Pacific	256	248	243	270	209	224	267	247	247	204	257	-21%
Total OECD	1805	2033	2245	2138	2225	2444	2173	2056	2391	2005	2138	-6%
Total Products												
North America	2466	2947	2991	2906	3268	3233	2559	2483	2675	2316	2888	-20%
Europe	2759	3177	3424	3630	3298	3277	3494	3387	3467	3578	3644	-2%
Pacific	1898	1852	1918	2026	1894	1888	1865	1959	1948	1871	2196	-15%
Total OECD	7123	7976	8333	8562	8461	8398	7918	7830	8090	7766	8727	-11%
Total Oil												
North America	10897	11332	11150	10645	11533	11919	10496	10352	11002	9510	10741	-11%
Europe	12237	12969	13195	13030	13045	13434	13264	13169	12971	13535	12963	4%
Pacific	8558	8654	8731	9426	8402	8568	8539	8818	8916	8827	9534	-7%
Total OECD	31692	32954	33076	33101	32981	33921	32299	32339	32890	31872	33237	-4%

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

2 Excludes intra-regional trade

3 Includes additives

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

	2004	2005	2006	1Q2006	2Q2006	3Q2006	4Q2006	Dec-06	Jan-07	Feb-07	Year Earlier	
											Feb-06	% change
Crude Oil												
North America	7510	7611	7611	7250	7639	8099	7448	7464	7884	6636	7273	-9%
Europe	9301	9575	9591	9233	9522	9999	9602	9652	9358	9772	9197	6%
Pacific	6646	6795	6813	7400	6508	6678	6674	6859	6968	6955	7338	-5%
Total OECD	23457	23981	24015	23883	23670	24776	23725	23974	24210	23363	23808	-2%
LPG												
North America	20	11	11	7	6	6	27	36	4	0	12	na
Europe	224	248	244	261	240	210	263	248	260	283	197	44%
Pacific	538	523	577	648	568	595	497	503	589	439	725	-39%
Total OECD	782	782	832	916	814	811	787	787	854	722	934	-23%
Naphtha												
North America	80	89	48	39	28	45	77	68	39	37	15	146%
Europe	275	264	299	347	265	286	297	264	297	335	355	-6%
Pacific	747	731	746	678	721	802	781	815	787	892	738	21%
Total OECD	1101	1084	1092	1064	1013	1134	1155	1148	1122	1265	1109	14%
Gasoline³												
North America	335	457	416	458	488	439	280	224	262	313	439	-29%
Europe	134	161	148	192	136	108	155	171	212	209	220	-5%
Pacific	102	100	93	82	127	74	90	103	73	86	70	23%
Total OECD	571	718	656	731	750	621	526	498	546	607	729	-17%
Jet & Kerosene												
North America	60	85	91	65	123	103	73	88	62	134	12	1056%
Europe	279	347	368	300	381	397	394	364	263	330	262	26%
Pacific	77	66	71	129	39	43	74	106	86	36	175	-79%
Total OECD	416	498	531	494	543	543	541	558	412	500	449	11%
Gasoi/Diesel												
North America	111	109	108	166	110	72	85	73	92	61	159	-62%
Europe	701	788	879	1024	868	822	805	797	870	979	1060	-8%
Pacific	73	79	81	78	100	65	81	93	76	80	97	-17%
Total OECD	886	976	1068	1268	1079	960	971	963	1039	1120	1316	-15%
Heavy Fuel Oil												
North America	379	451	304	420	295	278	226	231	302	234	465	-50%
Europe	389	485	459	503	445	397	490	524	406	403	568	-29%
Pacific	76	84	89	116	102	74	65	70	83	108	123	-12%
Total OECD	843	1021	852	1039	843	750	782	825	791	745	1156	-36%
Other Products												
North America	635	703	891	769	946	1043	804	814	935	699	820	-15%
Europe	510	632	717	731	686	719	731	681	906	694	679	2%
Pacific	183	171	161	181	149	146	169	148	167	151	163	-7%
Total OECD	1328	1505	1769	1681	1782	1908	1704	1642	2008	1544	1662	-7%
Total Products												
North America	1620	1906	1869	1924	1996	1987	1573	1534	1697	1478	1922	-23%
Europe	2512	2925	3113	3357	3022	2940	3136	3049	3214	3232	3341	-3%
Pacific	1796	1753	1818	1912	1806	1799	1757	1839	1861	1792	2091	-14%
Total OECD	5927	6584	6800	7193	6824	6726	6466	6422	6772	6503	7354	-12%
Total Oil												
North America	9130	9517	9480	9174	9635	10086	9021	8998	9581	8115	9195	-12%
Europe	11813	12500	12704	12590	12544	12938	12737	12701	12572	13004	12538	4%
Pacific	8442	8548	8631	9313	8314	8477	8432	8698	8829	8748	9428	-7%
Total OECD	29384	30565	30815	31077	30494	31502	30190	30397	30982	29866	31162	-4%

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

2 Excludes intra-regional trade

3 Includes additives

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

	2004	2005	2006	1Q2006	2Q2006	3Q2006	4Q2006	Dec-06	Jan-07	Feb-07	Year Earlier	
											Feb-06	Change
Crude Oil												
North America	773	548	489	489	625	586	489	404	443	557	7273	-6716
Europe	218	180	167	167	225	159	168	131	147	185	122	63
Pacific	6	1	0	0	0	2	0	0	0	0	0	0
Total OECD	997	728	656	656	850	748	657	535	590	743	701	41
LPG												
North America	7	3	1	1	2	7	2	2	13	10	0	10
Europe	0	5	18	18	3	0	0	0	0	15	27	-11
Pacific	4	3	3	3	8	0	0	0	0	9	0	9
Total OECD	11	11	22	22	12	7	2	2	13	35	27	8
Naphtha												
North America	21	15	1	1	21	19	19	4	5	3	1	2
Europe	8	13	6	6	12	18	16	20	11	9	7	3
Pacific	15	8	14	14	10	7	2	0	7	17	8	9
Total OECD	45	36	21	21	43	44	37	24	23	29	15	14
Gasoline³												
North America	559	731	655	655	877	727	664	682	661	479	690	-211
Europe	4	6	2	2	7	14	2	2	2	2	3	-1
Pacific	2	4	2	2	8	0	6	17	0	0	0	0
Total OECD	565	741	660	660	892	742	671	701	662	480	693	-212
Jet & Kerosene												
North America	45	61	16	16	68	101	57	83	73	53	6	48
Europe	28	7	13	13	1	1	14	24	14	15	17	-2
Pacific	0	0	0	0	0	0	2	5	0	0	0	0
Total OECD	73	68	29	29	69	102	72	112	86	68	23	45
Gasoi/Diesel												
North America	33	62	44	44	63	109	31	30	33	40	4	36
Europe	57	81	55	55	58	79	132	82	56	88	75	13
Pacific	0	0	0	0	0	0	0	0	0	0	0	0
Total OECD	90	143	99	99	121	188	162	111	89	128	80	49
Heavy Fuel Oil												
North America	74	36	61	61	25	30	27	15	55	41	34	7
Europe	5	19	16	16	28	22	12	29	6	20	23	-3
Pacific	1	2	5	5	3	2	0	0	0	0	3	-3
Total OECD	80	58	82	82	56	54	39	43	61	61	60	1
Other Products												
North America	302	215	202	202	216	254	187	133	139	212	232	-20
Europe	149	180	165	165	168	203	183	182	164	196	150	46
Pacific	77	81	89	89	59	78	98	99	80	53	94	-41
Total OECD	528	476	456	456	443	535	468	413	383	461	476	-15
Total Products												
North America	1041	1122	982	982	1272	1247	986	949	978	838	965	-128
Europe	252	312	273	273	276	337	359	338	252	346	302	44
Pacific	99	99	113	113	88	89	108	120	87	79	106	-26
Total OECD	1392	1533	1369	1369	1636	1672	1452	1407	1318	1263	1373	-110
Total Oil												
North America	1814	1670	1471	1471	1897	1833	1475	1354	1421	1395	1545	-150
Europe	470	491	440	440	501	496	527	469	399	531	424	107
Pacific	105	100	113	113	88	91	108	120	87	79	106	-26
Total OECD	2389	2261	2025	2025	2487	2420	2109	1942	1908	2006	2075	-69

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

2 Excludes intra-regional trade

3 Includes additives

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

	2004	2005	2006	1Q06	2Q06	3Q06	4Q06	Dec 06	Jan 07	Feb 07	Year Earlier	
											Feb 06	change
OECD North America												
Venezuela	1746	1708	1579	1670	1526	1603	1517	1470	1408	1550	1615	-65
Other Central & South America	627	708	705	718	715	729	660	662	758	553	614	-61
North Sea	901	763	543	483	625	586	477	404	443	557	580	-22
Other OECD Europe	-	2	-	-	-	-	-	-	-	-	-	-
Non-OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Former Soviet Union	174	214	149	25	221	243	102	151	44	79	43	36
Saudi Arabia	1598	1539	1515	1451	1591	1528	1488	1564	1721	1206	1517	-311
Kuwait	247	221	183	113	220	176	221	166	176	162	156	6
Iran	-	-	-	-	-	-	-	-	-	-	-	-
Iraq	743	598	634	544	701	718	574	487	610	420	485	-64
Oman	10	22	38	15	28	62	48	-	2	-	37	-
United Arab Emirates	5	8	4	-	3	14	-	-	7	14	-	-
Other Middle East	9	12	27	38	10	35	23	22	67	24	-	-
West Africa ²	1698	1810	1856	1919	1722	1919	1865	2002	1916	1795	2025	-230
Other Africa	491	603	779	651	748	902	813	752	1012	733	626	108
Asia	125	108	111	90	109	132	113	100	93	98	114	-16
Other	58	69	35	23	45	37	37	87	70	-	42	-
Total	8431	8384	8159	7739	8265	8686	7937	7868	8327	7194	7853	-659
of which Non-OECD	7510	7611	7611	7250	7639	8099	7448	7464	7884	6636	7273	-637
OECD Europe												
Canada	-	-	-	-	-	-	-	-	-	-	-	-
Mexico + USA	177	218	180	167	225	159	168	131	147	185	122	63
Venezuela	86	138	212	202	237	208	200	223	159	210	134	76
Other Central & South America	37	55	66	71	59	43	90	100	114	71	107	-36
Non-OECD Europe	0	0	1	1	1	2	1	1	2	2	1	1
Former Soviet Union	4097	4150	4298	4221	4401	4464	4107	4191	3874	4540	4096	443
Saudi Arabia	1365	1303	1098	1132	1176	1054	1031	990	785	962	1182	-220
Kuwait	134	154	141	159	147	111	146	170	49	143	114	29
Iran	847	836	873	689	875	1022	904	1028	933	995	751	244
Iraq	281	268	343	220	273	459	419	345	313	428	159	269
Oman	-	-	-	-	-	-	-	-	-	-	-	-
United Arab Emirates	-	4	32	21	36	28	43	65	64	72	-	-
Other Middle East	208	188	159	149	159	180	148	113	95	99	136	-38
West Africa ²	486	651	641	578	494	676	813	772	603	615	620	-5
Other Africa	1757	1740	1699	1759	1622	1737	1680	1635	1494	1637	1879	-242
Asia	6	-	-	-	-	-	-	-	-	-	-	-
Other	-2	88	27	31	43	15	19	19	874	-1	18	-19
Total	9478	9792	9771	9400	9747	10158	9770	9783	9505	9957	9319	638
of which Non-OECD	9301	9575	9591	9233	9522	9999	9602	9652	9358	9772	9197	575
OECD Pacific												
Canada	-	-	1	-	-	2	-	-	-	-	-	-
Mexico + USA	5	0	-	-	-	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	60	15	15	21	4	10	25	43	-	34	-	-
North Sea	8	6	-	-	-	-	-	-	-	-	-	-
Other OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Non-OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Former Soviet Union	52	53	69	22	29	88	138	204	277	263	23	240
Saudi Arabia	1845	2037	2100	2208	2114	2101	1977	1963	1745	1904	2221	-317
Kuwait	571	617	647	670	640	598	681	637	622	603	699	-96
Iran	762	737	661	796	595	579	675	717	632	641	928	-286
Iraq	122	65	92	75	87	96	109	201	78	153	36	118
Oman	215	248	158	181	156	153	142	144	111	97	171	-74
United Arab Emirates	1499	1458	1525	1594	1451	1615	1440	1398	1703	1463	1714	-251
Other Middle East	504	572	548	548	529	560	553	560	666	496	522	-26
West Africa ²	166	127	137	194	145	110	101	182	64	202	309	-107
Other Africa	118	118	154	196	160	134	129	95	228	92	92	1
Non-OECD Asia	757	731	714	821	713	630	697	815	757	703	802	-99
Other	-25	18	-7	76	-115	3	7	-101	86	303	-178	-
Total	6659	6801	6813	7400	6508	6680	6674	6859	6968	6955	7338	-382
of which Non-OECD	6646	6795	6813	7400	6508	6678	6674	6859	6968	6955	7338	-382
Total OECD Trade	24569	24978	24743	24539	24520	25524	24381	24509	24800	24106	24509	-404
of which Non-OECD	23457	23981	24015	23883	23670	24776	23725	23974	24210	23363	23808	-445

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

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

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

	2004	2005	2006	1Q06	2Q06	3Q06	4Q06	Dec 06	Jan 07	Feb 07	Year Earlier	
											Feb 06	change
OECD North America												
Venezuela	76	90	69	86	71	70	48	47	46	33	57	-24
Other Central & South America	90	106	121	104	125	146	109	75	81	133	93	40
ARA (Belgium Germany Netherlands)	147	197	254	231	304	259	221	265	205	62	244	-183
Other Europe	306	361	464	407	556	457	436	410	440	390	413	-23
FSU	88	149	147	177	195	142	75	66	87	88	188	-100
Saudi Arabia	32	39	18	41	14	9	8	1	10	23	56	-33
Algeria	5	2	5	3	13	5	0	-	-	-	3	-
Other Middle East & Africa	24	40	33	34	35	34	26	25	20	13	29	-16
Singapore	0	2	3	1	4	4	4	-	-	8	-	-
OECD Pacific	9	7	19	21	28	18	9	8	16	27	34	-7
Non-OECD Asia (excl. Singapore)	17	22	14	6	19	22	8	9	18	15	12	3
Other	1	-	0	-	-	1	-	-	-	-	-	-
Total²	794	1016	1147	1113	1365	1166	944	906	923	791	1129	-337
of which Non-OECD	335	457	416	458	488	439	280	224	262	313	439	-126
OECD Europe												
OECD North America	2	4	6	2	7	14	2	2	2	-	3	-
Venezuela	0	0	3	0	-	5	5	-	-	-	2	-
Other Central & South America	2	3	1	2	1	1	1	1	1	-	-	-
Non-OECD Europe	13	14	20	18	18	21	24	17	8	14	27	-13
FSU	23	24	25	22	15	32	34	40	15	22	22	-1
Saudi Arabia	3	5	3	1	1	4	5	2	2	1	-	-
Algeria	13	6	6	3	8	8	5	-	15	10	10	0
Other Middle East & Africa	35	29	20	31	15	26	7	8	8	45	51	-5
Singapore	1	3	-	-	-	-	-	-	-	-	-	-
OECD Pacific	0	-	0	-	0	-	-	-	-	2	-	-
Non-OECD Asia (excl. Singapore)	0	2	0	-	0	-	-	-	-	-	-	-
Other	45	75	70	114	79	11	75	103	163	117	109	8
Total²	137	165	154	194	143	122	157	173	213	211	223	-12
of which Non-OECD	134	161	148	192	136	108	155	171	212	209	220	-11
OECD Pacific												
OECD North America	1	-	0	-	-	0	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	-	2	1	2	-	-	-	-	-	-	-	-
Other Europe	1	1	3	-	8	-	6	17	-	-	-	-
FSU	-	-	-	-	-	-	-	-	-	-	-	-
Saudi Arabia	2	2	2	7	1	-	-	-	-	-	10	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	2	1	-	-	-	-	-	-	-	-	-	-
Singapore	79	83	85	71	113	71	83	90	60	62	49	13
Non-OECD Asia (excl. Singapore)	19	14	7	4	12	3	7	13	13	24	11	13
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total²	105	102	97	84	135	74	96	120	73	86	70	16
of which Non-OECD	102	100	93	82	127	74	90	103	73	86	70	16
Total OECD Trade²	1035	1283	1398	1391	1643	1363	1197	1200	1209	1088	1422	-334
of which Non-OECD	571	718	656	731	750	621	526	498	546	607	729	-122

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

2. Total figure excludes intra-regional trade

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

	2004	2005	2006	1Q06	2Q06	3Q06	4Q06	Dec 06	Jan 07	Feb 07	Year Earlier	
											Feb 06	change
OECD North America												
Venezuela	52	54	45	54	36	48	41	46	38	26	60	-34
Other Central & South America	17	23	15	22	32	8	-	-	11	9	18	-9
ARA (Belgium Germany Netherlands)	3	16	23	11	32	42	5	2	2	2	4	-2
Other Europe	6	7	8	4	12	14	1	1	2	-	-	-
FSU	30	20	37	68	31	13	35	27	30	26	56	-30
Saudi Arabia	1	2	0	1	-	-	-	-	-	-	-	-
Algeria	0	1	0	-	-	-	1	-	-	-	-	-
Other Middle East & Africa	1	1	1	-	-	2	4	-	13	0	-	-
Singapore	1	3	3	11	1	1	0	0	1	-	-	-
OECD Pacific	4	10	31	30	19	53	25	27	29	38	-	-
Non-OECD Asia (excl. Singapore)	6	6	6	11	10	-	4	-	-	-	25	-
Other	0	-	-	-	-	-	-	-	-	-	-	-
Total²	123	142	170	210	173	181	116	103	125	101	164	-62
of which Non-OECD	111	109	108	166	110	72	85	73	92	61	159	-98
OECD Europe												
OECD North America	46	37	58	26	38	59	109	56	22	38	10	28
Venezuela	0	11	22	18	21	28	20	32	24	31	17	14
Other Central & South America	6	6	5	11	3	2	5	4	1	1	2	-2
Non-OECD Europe	21	25	27	21	26	28	32	24	16	24	13	11
FSU	584	576	614	679	622	606	549	567	461	654	707	-53
Saudi Arabia	4	12	8	11	12	3	5	5	8	-	18	-
Algeria	9	3	3	10	-	-	-	-	13	13	9	4
Other Middle East & Africa	14	20	10	10	15	8	8	2	20	13	8	5
Singapore	5	12	22	35	13	12	27	30	11	30	29	1
OECD Pacific	3	20	23	29	20	19	23	26	34	50	66	-15
Non-OECD Asia (excl. Singapore)	10	35	36	68	13	26	39	26	124	65	71	-6
Other	48	89	133	161	145	107	120	107	191	148	186	-38
Total²	751	845	960	1079	926	901	937	878	926	1067	1135	-68
of which Non-OECD	701	788	879	1024	868	822	805	797	870	979	1060	-81
OECD Pacific												
OECD North America	0	-	0	-	-	0	0	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	0	0	-	-	-	-	-	-	-	-	-	-
Other Europe	0	0	-	-	-	-	-	-	-	-	-	-
FSU	3	1	0	1	-	-	1	1	2	1	3	-2
Saudi Arabia	2	-	-	-	-	-	-	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	-	-	0	0	-	-	-	-	-	-	0	-
Singapore	53	66	69	68	82	55	71	82	73	78	76	2
Non-OECD Asia (excl. Singapore)	15	11	12	9	19	10	9	10	1	1	18	-17
Other	1	1	-	-	-	-	-	-	-	-	-	-
Total²	74	79	81	78	100	65	81	93	76	80	97	-17
of which Non-OECD	73	79	81	78	100	65	81	93	76	80	97	-17
Total OECD Trade²	947	1066	1211	1367	1199	1147	1134	1074	1128	1248	1396	-147
of which Non-OECD	886	976	1068	1268	1079	960	971	963	1039	1120	1316	-196

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

2. Total figure excludes intra-regional trade

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

	2004	2005	2006	1Q06	2Q06	3Q06	4Q06	Dec 06	Jan 07	Feb 07	Year Earlier	
											Feb 06	change
OECD North America												
Venezuela	24	28	29	13	49	29	26	41	23	44	9	34
Other Central & South America	6	13	14	16	19	7	14	10	22	1	2	-1
ARA (Belgium Germany Netherlands)	-	4	1	-	3	2	-	-	-	-	-	-
Other Europe	1	4	1	4	-	-	2	4	-	1	3	-3
FSU	0	1	-	-	-	-	-	-	-	-	-	-
Saudi Arabia	3	5	4	13	3	-	1	-	-	22	-	-
Algeria	-	2	1	5	-	-	0	-	-	1	-	-
Other Middle East & Africa	5	13	6	3	9	12	-	-	-	10	-	-
Singapore	9	10	17	9	19	24	16	12	3	11	-	-
OECD Pacific	40	37	58	12	65	99	57	83	73	52	2	50
Non-OECD Asia (excl. Singapore)	11	12	13	4	23	20	5	6	-	19	-	-
Other	2	1	5	3	-	10	10	15	14	26	-	-
Total²	101	130	152	81	191	203	130	172	135	187	17	170
of which Non-OECD	60	85	91	65	123	103	73	88	62	134	12	123
OECD Europe												
OECD North America	13	27	4	4	1	1	12	24	14	8	11	-2
Venezuela	13	24	28	26	32	25	29	-	-	3	28	-26
Other Central & South America	6	12	4	2	6	5	3	7	4	1	1	0
Non-OECD Europe	0	1	1	-	-	0	3	-	-	6	-	-
FSU	28	45	45	43	47	53	36	17	29	10	39	-30
Saudi Arabia	50	55	65	29	75	73	80	102	51	83	21	63
Algeria	10	4	3	8	-	5	-	-	8	4	17	-13
Other Middle East & Africa	135	134	137	117	127	180	124	93	101	177	69	108
Singapore	2	6	5	3	12	3	4	3	5	3	3	0
OECD Pacific	1	1	3	9	-	-	2	-	-	6	6	0
Non-OECD Asia (excl. Singapore)	11	16	20	13	31	12	24	46	17	16	8	8
Other	22	51	60	59	52	41	90	97	48	26	76	-50
Total²	293	375	375	313	382	398	408	388	277	344	279	65
of which Non-OECD	279	347	368	300	381	397	394	364	263	330	262	68
OECD Pacific												
OECD North America	-	-	0	-	-	-	2	5	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe	-	-	-	-	-	-	-	-	-	-	-	-
FSU	-	-	-	-	-	-	-	-	-	-	-	-
Saudi Arabia	0	-	-	-	-	-	-	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	1	-	1	2	-	-	2	5	1	-	7	-
Singapore	20	18	20	19	19	19	22	14	23	21	28	-7
Non-OECD Asia (excl. Singapore)	3	3	8	22	-	-	11	24	5	3	27	-24
Other	53	45	42	86	19	24	40	63	57	12	114	-102
Total²	77	66	71	129	39	43	76	111	86	36	175	-139
of which Non-OECD	77	66	71	129	39	43	74	106	86	36	175	-139
Total OECD Trade²	471	571	599	523	612	644	614	670	498	568	472	96
of which Non-OECD	416	498	531	494	543	543	541	558	412	500	449	51

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

2. Total figure excludes intra-regional trade

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

	2004	2005	2006	1Q06	2Q06	3Q06	4Q06	Dec 06	Jan 07	Feb 07	Year Earlier	
											Feb 06	change
OECD North America												
Venezuela	52	54	35	60	29	27	23	26	32	7	40	-33
Other Central & South America	208	237	163	224	161	149	121	141	131	142	274	-133
ARA (Belgium Germany Netherlands)	26	20	10	15	12	9	3	-	11	-	8	-
Other Europe	51	51	24	40	13	21	25	15	43	39	32	7
FSU	48	69	57	50	71	67	39	26	66	42	36	6
Saudi Arabia	1	-	1	-	-	4	-	-	-	-	-	-
Algeria	3	5	5	11	-	-	8	-	-	-	-	-
Other Middle East & Africa	53	73	33	57	29	21	25	17	50	18	101	-83
Singapore	5	6	5	4	5	5	5	6	15	9	-	-
OECD Pacific	-	3	2	9	-	-	-	-	-	2	-	-
Non-OECD Asia (excl. Singapore)	6	6	6	11	-	6	5	15	8	17	9	8
Other	1	-	0	1	-	-	-	-	-	-	-	-
Total²	453	525	340	481	320	309	254	246	357	275	499	-224
of which Non-OECD	379	451	304	420	295	278	226	231	302	234	465	-232
OECD Europe												
OECD North America	8	5	19	13	28	22	12	29	6	20	16	4
Venezuela	-	1	2	-	-	3	3	-	-	-	-	-
Other Central & South America	9	10	26	29	17	34	23	41	19	31	53	-22
Non-OECD Europe	13	13	9	15	5	7	9	5	8	0	9	-9
FSU	244	310	264	253	299	241	263	320	225	162	219	-57
Saudi Arabia	-	2	2	-	5	5	0	-	-	-	-	-
Algeria	5	5	7	20	4	4	-	-	9	6	25	-19
Other Middle East & Africa	55	48	50	66	44	52	41	34	25	38	91	-53
Singapore	-	0	0	0	-	1	-	-	-	-	-	-
OECD Pacific	0	-	1	2	-	-	-	-	-	-	7	-
Non-OECD Asia (excl. Singapore)	7	-	-	-	-	-	-	-	-	-	-	-
Other	57	96	99	120	73	51	151	124	122	166	170	-4
Total²	397	491	478	518	474	419	502	553	412	423	591	-168
of which Non-OECD	389	485	459	503	445	397	490	524	406	403	568	-165
OECD Pacific												
OECD North America	0	0	2	5	3	2	-	-	-	-	3	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	1	-	2	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	0	1	-	-	-	-	-	-	-	-	-	-
Other Europe	-	-	-	-	-	-	-	-	-	-	-	-
FSU	1	-	1	5	-	-	-	-	-	-	-	-
Saudi Arabia	-	-	-	-	-	-	-	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	-	-	1	-	3	-	-	-	-	-	-	-
Singapore	2	2	8	7	18	5	4	-	5	3	5	-2
Non-OECD Asia (excl. Singapore)	51	57	58	81	59	51	42	54	67	66	89	-23
Other	21	25	20	23	19	18	19	17	11	39	29	10
Total²	76	85	92	122	105	76	65	70	83	108	126	-18
of which Non-OECD	76	84	89	116	102	74	65	70	83	108	123	-15
Total OECD Trade²	926	1101	910	1121	899	804	821	868	852	806	1216	-410
of which Non-OECD	843	1021	852	1039	843	750	782	825	791	745	1156	-411

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

2. Total figure excludes intra-regional trade

Table 13

AVERAGE IEA CIF CRUDE COST AND SPOT CRUDE AND PRODUCT PRICES

TABLE UNAVAILABLE

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

	NATIONAL CURRENCY *					US DOLLARS						
	Total Price	% change from		Ex-Tax Price	% change from		Total Price	% change from		Ex-Tax Price	% change from	
		Mar-07	Apr-06		Mar-07	Apr-06		Mar-07	Apr-06		Mar-07	Apr-06
GASOLINE ¹ (Price per Litre)												
France	1.251	3.9	-2.5	0.457	9.3	-5.6	1.685	5.6	6.9	0.615	11.2	3.5
Germany	1.322	3.6	-0.5	0.456	9.4	-7.1	1.780	5.3	9.0	0.614	11.2	1.8
Italy	1.267	2.7	-3.5	0.492	6.0	-7.2	1.706	4.4	5.8	0.663	7.8	1.8
Spain	1.022	4.2	-2.8	0.485	7.8	-4.9	1.376	5.9	6.6	0.653	9.6	4.2
UK	0.900	3.9	-4.2	0.295	10.9	-10.1	1.785	5.7	7.6	0.585	12.8	0.9
Japan	130.0	0.8	-0.8	70.0	1.3	-1.4	1.094	-0.5	-2.2	0.589	0.0	-2.8
Canada	1.055	3.7	-0.5	0.743	5.1	0.5	0.924	6.2	-0.3	0.651	7.6	0.7
USA	0.743	12.2	2.5	0.638	14.5	2.9	0.743	12.2	2.5	0.638	14.5	2.9
AUTOMOTIVE DIESEL FOR NON COMMERCIAL USE ² (Price per Litre)												
France	1.050	2.3	-5.1	0.461	4.5	-9.4	1.414	4.0	4.0	0.621	6.3	-0.7
Germany	1.100	3.0	-2.7	0.478	6.0	-5.2	1.481	4.7	6.7	0.644	7.8	4.0
Italy	1.117	1.5	-6.1	0.518	2.8	-10.4	1.504	3.2	3.0	0.698	4.5	-1.8
Spain	0.922	2.9	-4.9	0.501	4.8	-7.4	1.242	4.6	4.3	0.675	6.6	1.5
UK	0.931	3.0	-4.3	0.321	7.7	-10.1	1.846	4.8	7.4	0.637	9.6	0.9
Japan ³	110.0	0.9	1.9	72.7	1.4	2.7	0.926	-0.4	0.4	0.612	0.1	1.2
Canada	0.999	2.0	0.7	0.764	2.4	2.0	0.875	4.5	0.9	0.669	4.8	2.2
USA	0.750	7.8	4.0	0.628	9.4	4.8	0.750	7.8	4.0	0.628	9.4	4.8
DOMESTIC HEATING OIL (Price per 1000 Litres)												
France	617.38	4.2	-8.6	459.60	4.8	-9.6	831.4	6.0	0.2	618.9	6.5	-0.9
Germany	571.47	3.8	-11.8	431.30	4.3	-13.3	769.6	5.5	-3.3	580.8	6.1	-4.9
Italy	1087.79	2.2	-4.2	503.28	3.9	-7.3	1464.8	3.9	5.0	677.7	5.7	1.6
Spain	579.47	2.4	-7.0	414.83	2.9	-8.3	780.3	4.1	1.9	558.6	4.6	0.5
UK	346.45	4.9	-13.9	277.95	5.9	-16.1	687.0	6.7	-3.4	551.2	7.7	-5.8
Japan ⁴	73926	0.6	-5.0	70406	0.6	-5.0	622.2	-0.7	-6.4	592.6	-0.7	-6.4
Canada	852.00	0.5	-0.8	765.50	0.5	-0.8	746.1	2.8	-0.6	670.3	2.8	-0.6
USA	-	-	-	-	-	-	-	-	-	-	-	-
LOW SULPHUR FUEL OIL FOR INDUSTRY ² (Price per Metric Ton)												
France	276.72	10.4	-13.2	258.22	11.2	-14.0	372.6	12.2	-4.8	347.7	13.1	-5.7
Germany	232.79	5.2	-25.5	207.79	5.8	-27.7	313.5	6.9	-18.4	279.8	7.6	-20.8
Italy	317.10	7.6	-13.2	285.71	8.5	-14.5	427.0	9.4	-4.9	384.7	10.3	-6.3
Spain	308.97	5.7	-15.4	294.54	6.0	-16.0	416.1	7.5	-7.2	396.6	7.8	-7.9
UK	247.30	7.8	-18.8	185.69	10.6	-23.5	490.4	9.6	-8.8	368.2	12.5	-14.2
Japan	62218	0.9	-0.4	59255	0.9	-0.4	523.7	-0.4	-1.8	498.8	-0.4	-1.8
Canada	-	-	-	-	-	-	-	-	-	-	-	-
USA	-	-	-	-	-	-	-	-	-	-	-	-

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

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

3 Automotive Diesel for Commercial Use for Japan.

4 Kerosene for Japan.

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

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

	Monthly Average			Apr 07 - Mar 07		Week Ending:				
	Feb 07	Mar 07	Apr 07	Change	%	04 Apr	11 Apr	18 Apr	25 Apr	02 May
Refining Margins										
NW Europe										
Brent (Cracking)	3.76	4.98	6.77	1.79		3.46	5.05	7.00	8.50	11.15
Urals (Cracking)	5.70	6.55	8.67	2.12		5.55	7.02	8.73	10.41	12.53
Brent (Hydroskimming)	-1.81	-1.98	-1.23	0.76		-3.90	-2.72	-0.89	0.09	2.37
Urals (Hydroskimming)	-1.25	-2.00	-0.87	1.12		-3.41	-2.36	-0.60	0.39	2.29
Mediterranean										
Es Sider (Cracking)	4.54	4.73	6.68	1.96		2.36	5.06	6.82	8.28	11.50
Urals (Cracking)	5.83	6.34	7.98	1.63		4.60	6.11	8.34	9.39	12.37
Es Sider (Hydroskimming)	-1.41	-2.61	-1.53	1.08		-5.42	-3.09	-1.28	-0.09	2.62
Urals (Hydroskimming)	-1.14	-1.96	-1.35	0.61		-4.17	-3.02	-0.91	-0.30	2.36
US Gulf Coast										
Bonny (Cracking)	0.77	3.97	7.61	3.64		4.34	7.08	7.67	8.30	10.04
Brent (Cracking)	0.87	3.13	6.99	3.86		2.06	5.82	7.36	8.54	10.94
LLS (Cracking)	2.21	6.29	11.17	4.88		5.54	10.56	11.74	13.02	13.44
Mars (Cracking)	1.69	2.93	7.59	4.66		1.40	6.34	7.46	9.76	12.06
Mars (Coking)	8.29	11.30	16.22	4.92		10.41	15.58	16.20	17.86	19.49
Maya (Coking)	11.05	17.07	22.82	5.75		18.51	23.23	22.85	23.53	24.27
US West Coast										
ANS (Cracking)	11.43	17.00	16.59	-0.41		15.41	16.90	18.12	15.64	17.89
Kern (Cracking)	11.91	16.06	15.28	-0.78		14.69	16.18	16.47	14.10	15.46
Oman (Cracking)	9.59	12.88	12.30	-0.58		12.50	10.47	12.90	12.64	15.27
Kern (Coking)	25.66	36.42	37.19	0.78		35.95	35.62	39.24	37.11	40.67
Singapore										
Dubai (Hydroskimming)	-0.98	-1.20	-0.49	0.71		-1.05	-1.26	-0.14	-0.07	0.27
Tapis (Hydroskimming)	-5.06	-4.27	-5.66	-1.39		-6.22	-6.62	-5.35	-4.97	-4.51
Dubai (Hydrocracking)	2.85	3.55	4.41	0.87		3.48	3.50	4.79	5.06	5.38
Tapis (Hydrocracking)	-1.60	-0.42	-1.74	-1.32		-2.46	-2.87	-1.39	-0.95	-0.36
China										
Cabinda (Hydroskimming)	-5.49	-6.04	-5.36	0.68		-7.51	-6.20	-4.44	-4.90	-4.03
Daqing (Hydroskimming)	-7.98	-8.51	-9.18	-0.67		-9.50	-9.53	-8.88	-8.87	-8.91
Dubai (Hydroskimming)	-1.49	-1.94	-0.96	0.98		-1.74	-1.78	-0.59	-0.42	-0.15
Daqing (Hydrocracking)	-2.39	-1.68	-2.27	-0.59		-3.00	-2.92	-2.02	-1.73	-1.36
Dubai (Hydrocracking)	2.33	2.82	3.96	1.14		2.80	2.98	4.35	4.72	4.97
Net Product Worth										
NW Europe										
Brent (Cracking)	62.17	68.00	75.13	7.13	10.5	72.86	73.97	74.88	76.21	78.69
Urals (Cracking)	59.69	65.10	72.05	6.95	10.7	69.84	70.89	71.88	73.01	75.52
Brent (Hydroskimming)	56.60	61.03	67.13	6.10	10.0	65.50	66.19	67.00	67.80	69.91
Urals (Hydroskimming)	52.74	56.55	62.50	5.95	10.5	60.88	61.51	62.55	62.98	65.28
Mediterranean										
Es Sider (Cracking)	60.98	66.59	73.69	7.10	10.7	71.44	72.44	73.52	74.67	77.29
Urals (Cracking)	59.74	65.22	72.05	6.84	10.5	70.00	70.93	71.88	72.82	75.49
Es Sider (Hydroskimming)	55.03	59.26	65.48	6.22	10.5	63.66	64.29	65.43	66.30	68.42
Urals (Hydroskimming)	52.76	56.91	62.73	5.82	10.2	61.23	61.80	62.64	63.13	65.48
US Gulf Coast										
Bonny (Cracking)	63.98	71.07	80.44	9.38	13.2	77.74	80.49	80.13	80.46	82.81
Brent (Cracking)	61.49	67.93	77.44	9.52	14.0	73.74	77.04	77.13	78.07	80.61
LLS (Cracking)	63.56	70.71	80.25	9.54	13.5	77.32	80.27	79.92	80.37	82.73
Mars (Cracking)	55.01	60.42	69.49	9.08	15.0	65.62	68.74	69.13	70.43	73.25
Mars (Coking)	61.61	68.79	78.12	9.33	13.6	74.64	77.98	77.87	78.53	80.68
Maya (Coking)	58.53	66.35	76.42	10.06	15.2	72.40	76.20	75.88	77.21	79.60
US West Coast										
ANS (Cracking)	68.83	76.44	80.67	4.23	5.5	80.27	79.24	81.50	80.20	84.14
Kern (Cracking)	60.91	66.32	69.53	3.21	4.8	69.50	69.14	70.02	68.53	71.73
Oman (Cracking)	68.82	76.15	80.32	4.17	5.5	79.98	79.01	81.12	79.80	83.66
Kern (Coking)	74.67	86.68	91.44	4.76	5.5	90.77	88.57	92.79	91.53	96.94
Singapore										
Dubai (Hydroskimming)	55.49	58.80	64.36	5.55	9.4	63.18	63.84	65.00	63.99	65.74
Tapis (Hydroskimming)	59.04	63.74	69.35	5.61	8.8	67.72	68.84	69.98	69.23	70.76
Dubai (Hydrocracking)	59.31	63.55	69.27	5.71	9.0	67.72	68.61	69.93	69.12	70.85
Tapis (Hydrocracking)	62.50	67.59	73.27	5.68	8.4	71.48	72.59	73.94	73.26	74.90
China*										
Cabinda (Hydroskimming)	53.01	56.78	62.56	5.78	10.2	61.13	62.29	63.10	62.34	63.63
Daqing (Hydroskimming)	49.44	52.91	58.74	5.82	11.0	57.40	58.61	59.21	58.48	59.63
Dubai (Hydroskimming)	55.63	58.94	64.57	5.63	9.5	63.39	64.05	65.19	64.22	66.01
Daqing (Hydrocracking)	55.03	59.74	65.65	5.91	9.9	63.89	65.21	66.07	65.63	67.17
Dubai (Hydrocracking)	59.46	63.70	69.48	5.78	9.1	67.93	68.81	70.13	69.36	71.13

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

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

Sources: IEA, Purvin & Gertz Inc.

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