

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

	2001	2002	1Q03	2Q03	3Q03	4Q03	2003	1Q04	2Q04	3Q04	4Q04	2004	1Q05	2Q05	3Q05	4Q05	2005
OECD DEMAND																	
North America	24.0	24.1	24.5	24.2	24.8	24.9	24.6	25.0	24.9	25.2	25.6	25.2	25.5	25.2	25.6	25.9	25.6
Europe	15.3	15.3	15.5	15.2	15.5	15.8	15.5	15.8	15.3	15.7	16.1	15.7	15.9	15.4	15.8	16.1	15.8
Pacific	8.7	8.6	9.8	8.2	8.0	9.2	8.8	9.4	8.0	8.3	8.9	8.6	9.5	7.9	8.1	9.0	8.6
Total OECD	48.0	48.1	49.8	47.6	48.3	49.8	48.9	50.2	48.2	49.2	50.6	49.5	51.0	48.6	49.5	50.9	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	3.6	3.6	3.8	4.0	3.8
Europe	0.7	0.7	0.8	0.7	0.7	0.7	0.7	0.8	0.7	0.7	0.7	0.7	0.8	0.7	0.7	0.7	0.7
China	4.7	5.0	5.2	5.2	5.8	5.9	5.5	6.2	6.5	6.2	6.5	6.4	6.7	7.0	6.9	7.0	6.9
Other Asia	7.6	7.9	8.0	7.9	8.0	8.5	8.1	8.5	8.6	8.4	8.8	8.6	8.7	8.8	8.6	9.1	8.8
Latin America	4.9	4.8	4.5	4.7	4.8	4.9	4.7	4.7	4.9	5.0	5.0	4.9	4.8	5.0	5.1	5.1	5.0
Middle East	5.2	5.4	5.5	5.3	5.7	5.7	5.6	5.8	5.8	6.0	5.9	5.9	6.1	6.1	6.3	6.2	6.2
Africa	2.6	2.7	2.8	2.8	2.7	2.8	2.7	2.8	2.8	2.7	2.9	2.8	2.9	2.9	2.8	2.9	2.9
Total Non-OECD	29.3	29.9	30.6	29.7	31.1	32.3	30.9	32.3	32.9	32.7	33.8	33.0	33.6	34.1	34.2	35.2	34.3
Total Demand¹	77.3	77.9	80.3	77.3	79.3	82.1	79.8	82.5	81.1	81.9	84.5	82.5	84.6	82.7	83.7	86.1	84.3
OECD SUPPLY																	
North America	14.4	14.5	14.6	14.4	14.6	14.7	14.6	14.8	14.7	14.4	14.4	14.6	14.5	14.6	14.7	14.9	14.7
Europe	6.7	6.6	6.7	6.2	6.0	6.4	6.3	6.4	6.2	5.7	6.0	6.1	6.0	5.9	5.8	6.0	5.9
Pacific	0.8	0.8	0.7	0.7	0.7	0.6	0.7	0.6	0.6	0.6	0.5	0.6	0.6	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	21.2	21.0	21.1	21.1	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	11.4	11.2	11.4	11.6	11.8	12.1	11.7
Europe	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
China	3.3	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Other Asia	2.4	2.5	2.6	2.6	2.6	2.7	2.6	2.7	2.7	2.7	2.8	2.8	2.7	2.7	2.7	2.7	2.7
Latin America	3.8	3.9	4.0	3.9	4.1	4.1	4.0	4.0	4.1	4.1	4.1	4.1	4.2	4.3	4.4	4.4	4.3
Middle East	2.1	2.1	2.0	2.0	2.0	2.0	2.0	1.9	1.9	1.9	1.8	1.9	1.8	1.8	1.8	1.8	1.8
Africa	2.8	3.0	2.9	3.0	3.1	3.3	3.1	3.3	3.4	3.5	3.6	3.4	3.6	3.7	3.8	3.9	3.7
Total Non-OECD	23.2	24.5	25.1	25.3	25.7	26.3	25.6	26.4	26.8	27.3	27.4	27.0	27.4	27.7	28.1	28.6	28.0
Processing Gains ²	1.7	1.8	1.8	1.8	1.8	1.8	1.8	1.9	1.8	1.8	1.9	1.8	1.9	1.9	1.8	1.9	1.9
Total Non-OPEC	46.8	48.1	49.0	48.3	48.8	49.9	49.0	50.1	50.1	49.8	50.3	50.1	50.3	50.6	51.0	51.9	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	28.9				
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	33.6				
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	-0.2	0.1					
Government	0.0	0.2	0.2	0.0	0.2	0.3	0.2	0.1	0.1	0.1	0.1	0.1					
Total	0.3	-0.3	-0.5	1.4	0.7	-0.5	0.3	-0.5	0.9	0.5	-0.1	0.2					
Floating Storage/Oil in Transit	-0.1	0.0	0.3	0.1	0.0	0.3	0.2	-0.2	-0.1	0.2	0.1	0.0					
Miscellaneous to balance ⁵	-0.4	-0.7	-1.0	-0.4	-0.7	-0.2	-0.6	0.5	0.5	0.6	-0.3	0.3					
Total Stock Ch. & Misc	-0.1	-1.0	-1.2	1.1	0.1	-0.4	-0.1	-0.2	1.3	1.3	-0.3	0.5	-0.7				
Memo items:																	
Call on OPEC crude + Stock ch. ⁶	27.2	26.1	27.9	25.1	26.5	28.0	26.9	28.1	26.8	27.8	29.8	28.1	29.6	27.4	27.8	29.3	28.5
Total Demand ex. FSU	73.6	74.5	76.5	74.1	75.9	78.3	76.2	79.0	77.4	78.2	80.5	78.8	81.0	79.1	79.9	82.1	80.5
Total demand exc. FSU (% ch) ⁷	0.9	1.1	2.9	1.4	2.2	2.7	2.3	3.2	4.5	3.0	2.9	3.4	2.5	2.1	2.2	1.9	2.2

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

² Net volumetric gains and losses in the refining process (excludes net gain/loss in former USSR, China and non-OECD Europe) and marine transportation losses

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

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

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

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

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

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

	2001	2002	1Q03	2Q03	3Q03	4Q03	2003	1Q04	2Q04	3Q04	4Q04	2004	1Q05	2Q05	3Q05	4Q05	2005
OECD DEMAND																	
North America	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pacific	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total OECD	-	-	-	-	-	-	-	-	-	-	-	-	0.1	-	-	-	-
NON-OECD DEMAND																	
FSU	-	-	-	-	-	-	-	-	-	-	-	-	-0.2	-	-	-	-0.1
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Asia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Latin America	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Middle East	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Africa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OECD	-	-	-	-	-	-	-	-	-	-	-	-	-0.2	-	-	-	-0.1
Total Demand	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-0.1	-	-	-0.1
OECD SUPPLY																	
North America	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-	-	-	-
Pacific	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total OECD	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-	-	-	-
NON-OECD SUPPLY																	
FSU	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Asia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Latin America	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.1	-
Middle East	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Africa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OECD	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-	-	0.1	-
Processing Gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OPEC	-	-	-	-	-	-	-	-	-	-	-0.1	-	-0.2	-0.1	-	0.1	-
OPEC																	
Crude	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NGLs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total OPEC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Supply	-	-	-	-	-	-	-	-	-	-	-0.1	-	-	-	-	-	-
STOCK CHANGES AND MISCELLANEOUS																	
REPORTED OECD																	
Industry	-	-	-	-	-	-	-	-	-	-	-0.1	-	-	-	-	-	-
Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-0.1	-	-	-	-	-	-
Floating Storage/Oil in Transit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous to balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Stock Ch. & Misc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Memo items:																	
Call on OPEC crude + Stock ch.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-
Total Demand ex. FSU	-	-	-	-	-	-	-	-	-	-	-	-	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	24.87	24.58	25.03	24.85	25.23	25.64	25.19	25.47	25.20	25.65	25.88	25.55
Europe	15.32	15.50	15.24	15.50	15.77	15.50	15.76	15.33	15.68	16.13	15.72	15.95	15.44	15.77	16.08	15.81
Pacific	8.63	9.75	8.17	8.03	9.16	8.77	9.38	8.00	8.25	8.87	8.63	9.53	7.95	8.09	8.96	8.63
Total OECD	48.06	49.77	47.57	48.29	49.80	48.85	50.17	48.18	49.17	50.63	49.54	50.96	48.59	49.51	50.93	49.99
FSU	3.45	3.81	3.19	3.45	3.85	3.57	3.47	3.68	3.74	3.94	3.71	3.63	3.61	3.79	4.00	3.76
Europe	0.69	0.76	0.70	0.65	0.71	0.70	0.77	0.71	0.67	0.73	0.72	0.79	0.73	0.69	0.75	0.74
China	4.97	5.23	5.20	5.75	5.87	5.52	6.24	6.49	6.25	6.55	6.38	6.65	6.97	6.88	7.03	6.88
Other Asia	7.88	7.98	7.87	8.04	8.53	8.10	8.50	8.56	8.37	8.84	8.57	8.74	8.80	8.61	9.10	8.81
Latin America	4.82	4.50	4.67	4.84	4.88	4.72	4.69	4.89	5.00	5.00	4.90	4.80	5.02	5.12	5.11	5.01
Middle East	5.36	5.54	5.32	5.68	5.69	5.56	5.81	5.78	5.98	5.95	5.88	6.10	6.07	6.27	6.23	6.17
Africa	2.70	2.77	2.76	2.66	2.78	2.74	2.81	2.84	2.73	2.86	2.81	2.91	2.94	2.82	2.94	2.90
Total Non-OECD	29.87	30.57	29.72	31.06	32.32	30.92	32.29	32.94	32.74	33.85	32.96	33.62	34.13	34.17	35.17	34.28
World	77.93	80.35	77.28	79.35	82.11	79.78	82.46	81.12	81.91	84.48	82.50	84.58	82.71	83.68	86.09	84.27
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	20.67	20.57	20.92	21.05	20.81
Euro4	8.34	8.33	8.27	8.32	8.42	8.33	8.51	8.23	8.45	8.60	8.45	8.49	8.28	8.45	8.47	8.42
Japan	5.46	6.37	5.17	5.04	5.76	5.58	6.06	4.95	5.20	5.53	5.44	6.13	4.87	5.01	5.53	5.38
Korea	2.15	2.38	2.00	1.95	2.34	2.17	2.29	2.01	1.99	2.27	2.14	2.34	2.02	1.99	2.33	2.17
Mexico	1.94	1.98	2.03	2.02	2.03	2.02	2.02	2.02	2.02	2.07	2.04	2.09	2.03	2.06	2.08	2.06
Canada	2.08	2.17	2.16	2.20	2.25	2.19	2.27	2.25	2.30	2.34	2.29	2.35	2.27	2.33	2.38	2.33
Brazil	2.12	1.96	2.01	2.10	2.12	2.05	2.06	2.12	2.21	2.18	2.14	2.09	2.16	2.24	2.22	2.18
India	2.32	2.38	2.30	2.26	2.45	2.35	2.57	2.51	2.33	2.48	2.47	2.61	2.57	2.40	2.57	2.54
Annual Change (% per annum)																
North America	0.4	2.6	0.7	2.1	2.4	2.0	2.0	2.9	1.9	3.1	2.5	1.8	1.4	1.7	0.9	1.4
Europe	-0.1	0.6	2.2	0.6	1.5	1.2	1.7	0.6	1.2	2.3	1.4	1.2	0.8	0.6	-0.3	0.6
Pacific	-0.4	6.3	5.1	-1.9	-2.7	1.6	-3.8	-2.2	2.8	-3.1	-1.7	1.6	-0.6	-2.0	1.0	0.0
Total OECD	0.1	2.7	1.9	0.9	1.1	1.7	0.8	1.3	1.8	1.7	1.4	1.6	0.9	0.7	0.6	0.9
FSU	-5.5	9.3	2.6	2.2	0.2	3.5	-8.9	15.4	8.6	2.1	3.7	4.5	-1.9	1.3	1.8	1.4
Europe	1.4	1.8	1.6	1.6	1.7	1.7	1.8	1.9	2.4	2.8	2.2	2.5	2.6	2.9	3.1	2.8
China	6.3	12.2	3.3	16.0	12.5	11.0	19.3	24.6	8.6	11.5	15.6	6.7	7.4	10.1	7.5	7.9
Other Asia	3.5	3.0	-0.5	2.9	5.7	2.8	6.6	8.9	4.2	3.6	5.7	2.8	2.7	2.8	2.9	2.8
Latin America	-0.9	-4.5	-3.2	-1.2	0.6	-2.0	4.4	4.6	3.5	2.4	3.7	2.3	2.6	2.3	2.2	2.4
Middle East	3.3	4.4	1.6	4.1	4.7	3.7	4.9	8.5	5.2	4.5	5.7	4.9	5.1	4.9	4.9	4.9
Africa	2.9	2.1	1.6	0.9	2.0	1.7	1.4	2.7	2.8	2.6	2.4	3.7	3.6	3.1	2.8	3.3
Total Non-OECD	2.0	4.2	0.7	4.4	4.8	3.5	5.6	10.9	5.4	4.7	6.6	4.1	3.6	4.4	3.9	4.0
World	0.8	3.2	1.4	2.2	2.5	2.4	2.6	5.0	3.2	2.9	3.4	2.6	2.0	2.2	1.9	2.1
Annual Change (mb/d)																
North America	0.10	0.63	0.18	0.50	0.58	0.47	0.50	0.70	0.47	0.77	0.61	0.45	0.35	0.42	0.24	0.36
Europe	-0.01	0.09	0.33	0.09	0.23	0.19	0.26	0.09	0.18	0.35	0.22	0.19	0.12	0.09	-0.04	0.09
Pacific	-0.04	0.58	0.40	-0.15	-0.25	0.14	-0.37	-0.18	0.23	-0.29	-0.15	0.15	-0.05	-0.17	0.09	0.00
Total OECD	0.05	1.29	0.91	0.44	0.56	0.80	0.39	0.61	0.88	0.84	0.68	0.79	0.41	0.34	0.29	0.46
FSU	-0.20	0.33	0.08	0.07	0.01	0.12	-0.34	0.49	0.30	0.08	0.13	0.15	-0.07	0.05	0.07	0.05
Europe	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
China	0.30	0.57	0.17	0.79	0.65	0.55	1.01	1.28	0.50	0.67	0.86	0.42	0.48	0.63	0.49	0.50
Other Asia	0.27	0.23	-0.04	0.23	0.46	0.22	0.53	0.70	0.33	0.31	0.47	0.24	0.23	0.24	0.26	0.24
Latin America	-0.04	-0.21	-0.15	-0.06	0.03	-0.10	0.20	0.22	0.17	0.12	0.17	0.11	0.13	0.12	0.11	0.12
Middle East	0.17	0.23	0.08	0.23	0.26	0.20	0.27	0.45	0.30	0.26	0.32	0.29	0.30	0.29	0.29	0.29
Africa	0.08	0.06	0.04	0.02	0.06	0.04	0.04	0.07	0.08	0.07	0.07	0.10	0.10	0.09	0.08	0.09
Total Non-OECD	0.57	1.22	0.19	1.30	1.48	1.05	1.72	3.23	1.68	1.53	2.04	1.33	1.18	1.43	1.32	1.32
World	0.63	2.51	1.10	1.73	2.03	1.84	2.11	3.83	2.56	2.37	2.72	2.12	1.59	1.77	1.61	1.77
Changes from Last Month's Report																
North America	-	-	-	-	0.01	-	-	-	-	0.01	-	0.01	-	-	0.02	0.01
Europe	-	-	-	-	-	-	-0.02	-0.02	-0.02	-0.04	-0.02	0.05	-0.02	-0.02	-0.05	-0.01
Pacific	-	-	-0.02	-	-	-	-	-	-	-	-	0.04	-	-	-	0.01
Total OECD	-	-	-0.02	-	0.01	-	-0.01	-0.02	-0.01	-0.02	-0.02	0.09	-0.03	-0.02	-0.03	-
FSU	-	-	-	-	-	-	-	-	-	-0.01	-	-0.23	-0.03	-0.01	-0.01	-0.07
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	-	-	-	-	-	-	-	-	-	-	0.02	-0.03	-	-	-
Other Asia	-	-	-	-	-	-	0.04	-0.01	0.01	0.03	0.02	0.04	0.01	0.01	0.03	0.02
Latin America	-	-	-	-	-	-	-	-	-0.01	-0.01	-0.01	-0.04	-	-0.01	-0.01	-0.02
Middle East	-	-	-	-	-	-	-	-	-	-	-	-	-	0.01	0.02	0.01
Africa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OECD	-	-	-	-	-	-	0.03	-0.01	-0.01	0.01	0.01	-0.20	-0.05	-	0.02	-0.06
World	-	-	-0.02	-	0.01	-	0.02	-0.03	-0.02	-0.02	-0.01	-0.11	-0.07	-0.02	-0.01	-0.05

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

	Third Quarter			October			November			December			Fourth Quarter		
	2003	2004	%	2003	2004	%	2003	2004	%	2003	2004	%	2003	2004	%
North America															
LPG	2.69	2.73	1.2	2.85	2.99	5.0	3.00	3.09	3.2	3.35	3.25	-2.9	3.07	3.11	1.5
Naphtha	0.44	0.50	12.6	0.43	0.55	26.8	0.39	0.49	25.3	0.41	0.55	32.2	0.41	0.53	28.2
Motor Gasoline	10.55	10.59	0.3	10.49	10.49	0.0	10.27	10.48	2.1	10.41	10.70	2.8	10.39	10.56	1.6
Jet/Kerosene	1.85	1.91	3.3	1.86	1.91	2.8	1.88	1.96	4.3	1.97	1.96	-0.3	1.91	1.95	2.2
Gasoil	4.62	4.82	4.3	4.89	5.08	3.8	4.73	5.04	6.6	4.96	5.15	3.8	4.86	5.09	4.7
Residual Fuel Oil	1.46	1.41	-3.6	1.36	1.47	8.5	1.34	1.61	20.9	1.45	1.51	4.4	1.38	1.53	10.9
Other Products	3.14	3.28	4.6	2.99	2.89	-3.2	2.76	2.97	7.6	2.82	2.76	-1.9	2.86	2.88	0.6
Total	24.76	25.23	1.9	24.86	25.37	2.1	24.37	25.66	5.3	25.37	25.89	2.0	24.87	25.64	3.1
Europe															
LPG	0.99	0.99	0.8	0.97	1.09	12.7	1.01	1.14	13.0	1.19	1.18	-0.9	1.06	1.14	7.6
Naphtha	1.19	1.14	-3.8	1.19	1.14	-3.7	1.22	1.18	-2.7	1.20	1.23	2.4	1.20	1.19	-1.3
Motor Gasoline	2.99	2.91	-2.7	2.88	2.75	-4.5	2.69	2.73	1.7	2.80	2.74	-2.1	2.79	2.74	-1.7
Jet/Kerosene	1.19	1.26	5.8	1.22	1.24	1.5	1.12	1.16	3.5	1.14	1.17	2.7	1.16	1.19	2.5
Gasoil	5.64	5.84	3.5	6.34	6.14	-3.3	5.81	6.46	11.2	6.17	6.47	4.9	6.11	6.35	4.0
Residual Fuel Oil	1.94	1.89	-2.8	2.00	2.00	0.0	1.91	1.96	2.7	2.08	2.07	-0.5	2.00	2.01	0.7
Other Products	1.56	1.64	5.5	1.53	1.57	3.0	1.50	1.58	5.1	1.33	1.37	2.3	1.46	1.51	3.5
Total	15.50	15.68	1.2	16.13	15.93	-1.2	15.26	16.23	6.3	15.91	16.22	2.0	15.77	16.13	2.3
Pacific															
LPG	0.81	0.79	-2.9	0.82	0.84	2.0	0.89	0.87	-1.4	1.03	0.93	-10.3	0.91	0.88	-3.8
Naphtha	1.49	1.54	3.2	1.51	1.54	2.2	1.58	1.61	1.9	1.68	1.66	-0.9	1.59	1.61	1.0
Motor Gasoline	1.66	1.70	2.5	1.60	1.58	-0.7	1.61	1.59	-1.2	1.71	1.72	0.4	1.64	1.63	-0.5
Jet/Kerosene	0.68	0.73	7.3	1.01	0.94	-6.8	1.11	0.94	-14.8	1.60	1.45	-9.3	1.24	1.11	-10.2
Gasoil	1.79	1.81	1.2	1.95	1.87	-4.2	1.95	1.91	-2.2	2.07	2.07	0.0	1.99	1.95	-2.1
Residual Fuel Oil	1.04	1.07	2.8	1.19	1.08	-9.3	1.19	1.10	-7.5	1.24	1.12	-9.7	1.21	1.10	-8.8
Other Products	0.55	0.61	10.9	0.53	0.56	4.7	0.58	0.59	0.8	0.61	0.63	3.3	0.58	0.59	2.9
Total	8.03	8.25	2.8	8.61	8.41	-2.3	8.91	8.62	-3.3	9.94	9.57	-3.7	9.16	8.87	-3.1
OECD															
LPG	4.49	4.50	0.3	4.64	4.92	6.1	4.89	5.11	4.4	5.57	5.36	-3.9	5.04	5.13	1.8
Naphtha	3.12	3.18	1.9	3.13	3.24	3.3	3.19	3.29	3.0	3.29	3.44	4.5	3.20	3.32	3.6
Motor Gasoline	15.21	15.20	0.0	14.96	14.82	-1.0	14.56	14.80	1.6	14.92	15.16	1.6	14.82	14.93	0.7
Jet/Kerosene	3.72	3.91	4.8	4.09	4.09	0.1	4.11	4.07	-1.1	4.70	4.58	-2.6	4.30	4.25	-1.3
Gasoil	12.05	12.47	3.5	13.18	13.08	-0.8	12.49	13.41	7.4	13.20	13.69	3.7	12.96	13.39	3.3
Residual Fuel Oil	4.45	4.37	-1.8	4.54	4.55	0.1	4.44	4.68	5.4	4.78	4.71	-1.4	4.59	4.64	1.3
Other Products	5.25	5.54	5.5	5.05	5.02	-0.5	4.85	5.14	6.0	4.76	4.76	0.0	4.89	4.97	1.8
Total	48.29	49.17	1.8	49.59	49.71	0.2	48.54	50.50	4.0	51.22	51.69	0.9	49.80	50.63	1.7

¹ Demand, measured as deliveries from refineries and primary stocks, comprises inland deliveries, international bunkers and refinery fuel. It includes crude for direct burning, oil from non-conventional sources and other sources of supply. Jet/kerosene comprises jet kerosene and non-aviation kerosene. Gasoil comprises diesel, light heating oil and other gasoils. 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)

	October			November			December			Fourth Quarter			January		
	2003	2004	%	2003	2004	%	2003	2004	%	2003	2004	%	2004	2005	%
United States²															
LPG	2.04	2.19	7.1	2.17	2.23	2.9	2.48	2.39	-3.4	2.23	2.27	1.8	2.62	2.58	-1.6
Naphtha	0.31	0.42	37.7	0.30	0.38	29.4	0.29	0.43	50.4	0.30	0.41	39.1	0.27	0.35	30.3
Motor Gasoline	9.11	9.10	-0.1	8.95	9.07	1.4	9.01	9.22	2.3	9.02	9.13	1.2	8.68	8.78	1.1
Jet/Kerosene	1.62	1.67	3.1	1.69	1.74	3.0	1.78	1.76	-1.4	1.70	1.72	1.5	1.64	1.64	-0.3
Gasoil	3.94	4.11	4.3	3.82	4.05	6.0	4.04	4.18	3.5	3.94	4.12	4.6	4.35	4.23	-2.9
Residual Fuel Oil	0.72	0.85	19.1	0.70	0.86	21.7	0.79	0.88	10.8	0.74	0.86	16.9	0.89	0.98	10.1
Other Products	2.44	2.39	-2.1	2.25	2.45	9.0	2.30	2.23	-3.0	2.33	2.35	1.1	1.94	1.97	1.8
Total	20.18	20.74	2.8	19.87	20.78	4.6	20.68	21.08	1.9	20.25	20.87	3.1	20.39	20.52	0.6
Japan³															
LPG	0.51	0.53	3.8	0.53	0.55	4.9	0.67	0.59	-11.7	0.57	0.56	-2.0	0.65	0.61	-6.6
Naphtha	0.83	0.82	-0.9	0.87	0.84	-3.3	0.94	0.90	-3.8	0.88	0.86	-2.7	0.87	0.90	4.1
Motor Gasoline	1.03	1.04	1.0	1.03	1.01	-1.7	1.12	1.12	0.2	1.06	1.06	-0.1	0.96	0.98	1.5
Jet/Kerosene	0.67	0.63	-6.0	0.74	0.65	-11.3	1.14	1.03	-9.7	0.85	0.77	-9.1	1.16	1.18	2.2
Diesel	0.67	0.65	-3.6	0.64	0.64	-0.2	0.67	0.68	0.8	0.66	0.66	-1.0	0.57	0.57	-0.3
Other Gasoil	0.53	0.50	-7.1	0.52	0.50	-3.6	0.64	0.60	-6.3	0.57	0.53	-5.7	0.63	0.61	-2.5
Residual Fuel Oil	0.68	0.59	-12.9	0.67	0.60	-10.3	0.68	0.59	-12.5	0.67	0.59	-11.9	0.64	0.58	-10.4
Direct use of Crude Oil	0.08	0.11	39.5	0.10	0.09	-9.6	0.11	0.11	0.2	0.10	0.10	8.1	0.11	0.12	13.5
Other Products	0.38	0.36	-5.8	0.41	0.41	0.7	0.40	0.44	7.9	0.40	0.40	1.1	0.41	0.38	-8.2
Total	5.38	5.22	-2.9	5.51	5.31	-3.6	6.37	6.06	-4.8	5.76	5.53	-3.9	6.00	5.93	-1.2
Germany															
LPG	0.07	0.06	-7.5	0.08	0.07	-10.4	0.08	0.08	3.9	0.07	0.07	-4.6	0.08	0.09	7.5
Naphtha	0.42	0.41	-4.3	0.44	0.43	-2.2	0.43	0.49	12.8	0.43	0.44	2.2	0.48	0.48	0.7
Motor Gasoline	0.61	0.59	-3.4	0.58	0.58	-0.4	0.58	0.56	-3.4	0.59	0.57	-2.5	0.53	0.51	-4.6
Jet/Kerosene	0.16	0.17	2.2	0.16	0.16	-1.2	0.13	0.15	12.1	0.15	0.16	3.9	0.13	0.14	4.4
Diesel	0.62	0.61	-1.2	0.62	0.67	8.1	0.54	0.57	6.4	0.59	0.62	4.3	0.48	0.49	0.8
Other Gasoil	0.59	0.50	-15.3	0.47	0.61	30.8	0.57	0.66	16.5	0.54	0.59	8.9	0.55	0.50	-9.3
Residual Fuel Oil	0.18	0.17	-6.1	0.18	0.18	-0.1	0.19	0.19	-0.4	0.19	0.18	-2.2	0.17	0.18	3.6
Other Products	0.12	0.16	29.8	0.12	0.14	12.7	0.07	0.06	-13.1	0.10	0.12	13.5	0.07	0.04	-36.3
Total	2.78	2.67	-4.1	2.64	2.83	7.1	2.59	2.76	6.7	2.67	2.75	3.0	2.50	2.43	-3.0
Italy															
LPG	0.11	0.11	4.5	0.12	0.13	4.5	0.16	0.16	-5.9	0.13	0.13	0.1	0.16	0.16	-3.9
Naphtha	0.09	0.11	28.2	0.08	0.11	40.6	0.07	0.13	96.5	0.08	0.12	52.0	0.07	0.14	96.9
Motor Gasoline	0.37	0.37	-2.3	0.37	0.37	-1.1	0.40	0.38	-3.6	0.38	0.37	-2.3	0.36	0.33	-9.1
Jet/Kerosene	0.09	0.09	0.6	0.08	0.09	6.9	0.08	0.08	0.6	0.09	0.09	2.6	0.09	0.09	6.6
Diesel	0.57	0.51	-10.2	0.52	0.54	3.0	0.53	0.51	-5.3	0.54	0.52	-4.4	0.46	0.45	-1.8
Other Gasoil	0.13	0.18	36.3	0.13	0.17	27.1	0.16	0.21	33.4	0.14	0.19	32.3	0.15	0.16	10.6
Residual Fuel Oil	0.40	0.38	-6.7	0.35	0.31	-11.4	0.40	0.34	-14.4	0.38	0.34	-10.8	0.39	0.34	-12.4
Other Products	0.15	0.17	12.4	0.15	0.15	2.8	0.17	0.14	-21.4	0.16	0.15	-3.0	0.13	0.10	-22.1
Total	1.92	1.93	0.2	1.81	1.86	3.0	1.98	1.95	-1.4	1.90	1.91	0.5	1.80	1.76	-2.0
France															
LPG	0.12	0.11	-3.3	0.13	0.14	6.5	0.16	0.15	-10.4	0.14	0.13	-3.1	0.17	0.15	-12.8
Naphtha	0.23	0.19	-16.2	0.23	0.19	-17.8	0.25	0.15	-41.7	0.24	0.17	-25.8	0.24	0.18	-25.4
Motor Gasoline	0.28	0.26	-7.8	0.24	0.24	1.8	0.26	0.25	-2.8	0.26	0.25	-3.3	0.23	0.22	-5.6
Jet/Kerosene	0.15	0.16	3.3	0.15	0.15	3.2	0.15	0.15	1.4	0.15	0.15	2.6	0.15	0.16	3.3
Diesel	0.65	0.63	-3.0	0.57	0.62	7.6	0.60	0.62	4.6	0.61	0.62	2.8	0.57	0.57	0.1
Other Gasoil	0.41	0.39	-4.9	0.31	0.35	12.2	0.44	0.46	4.1	0.39	0.40	3.0	0.47	0.47	-0.6
Residual Fuel Oil	0.13	0.11	-11.9	0.11	0.12	14.8	0.12	0.14	11.7	0.12	0.12	4.1	0.12	0.11	-5.9
Other Products	0.23	0.20	-13.9	0.19	0.21	11.3	0.19	0.18	-1.6	0.20	0.20	-2.3	0.16	0.14	-10.0
Total	2.19	2.05	-6.5	1.93	2.02	4.9	2.17	2.10	-3.2	2.10	2.06	-1.9	2.12	2.01	-5.5
United Kingdom															
LPG	0.15	0.20	38.5	0.16	0.19	16.6	0.18	0.18	1.4	0.16	0.19	17.7	0.18	0.15	-15.4
Naphtha	0.07	0.06	-17.5	0.06	0.08	23.0	0.05	0.05	2.9	0.06	0.06	1.7	0.07	0.05	-31.5
Motor Gasoline	0.43	0.44	0.6	0.43	0.46	5.4	0.45	0.45	-1.4	0.44	0.45	1.4	0.44	0.40	-9.0
Jet/Kerosene	0.32	0.33	1.5	0.30	0.32	6.7	0.36	0.34	-6.2	0.33	0.33	0.2	0.35	0.33	-4.6
Diesel	0.35	0.40	15.7	0.36	0.42	16.5	0.34	0.39	12.3	0.35	0.40	14.9	0.34	0.33	-4.0
Other Gasoil	0.16	0.15	-7.0	0.16	0.18	12.8	0.15	0.17	12.5	0.16	0.17	5.7	0.16	0.19	18.7
Residual Fuel Oil	0.09	0.09	0.0	0.10	0.11	7.9	0.11	0.10	-8.2	0.10	0.10	-0.3	0.12	0.10	-12.2
Other Products	0.14	0.17	20.8	0.16	0.18	14.5	0.14	0.19	38.8	0.14	0.18	24.5	0.15	0.15	1.4
Total	1.72	1.84	7.1	1.74	1.93	11.2	1.78	1.87	4.6	1.75	1.88	7.6	1.80	1.70	-5.7
Canada															
LPG	0.34	0.35	4.0	0.36	0.38	7.4	0.37	0.36	-3.1	0.35	0.36	2.6	0.38	0.34	-9.6
Naphtha	0.09	0.10	15.3	0.07	0.09	20.8	0.07	0.09	17.6	0.08	0.09	17.7	0.08	0.08	6.2
Motor Gasoline	0.71	0.69	-1.6	0.68	0.70	3.4	0.69	0.73	6.1	0.69	0.71	2.6	0.66	0.69	3.4
Jet/Kerosene	0.14	0.14	-1.6	0.10	0.13	25.1	0.10	0.12	16.6	0.11	0.13	11.6	0.11	0.11	1.5
Diesel	0.18	0.18	0.0	0.17	0.17	0.0	0.17	0.17	1.6	0.17	0.18	0.5	0.16	0.17	5.2
Other Gasoil	0.34	0.36	5.8	0.34	0.40	16.4	0.37	0.40	8.4	0.35	0.39	10.1	0.42	0.43	2.4
Residual Fuel Oil	0.18	0.14	-23.3	0.20	0.19	-3.2	0.21	0.23	8.1	0.20	0.19	-5.3	0.15	0.21	41.7
Other Products	0.30	0.30	0.1	0.29	0.30	2.8	0.27	0.31	13.7	0.29	0.30	5.3	0.26	0.29	13.0
Total	2.27	2.27	-0.4	2.22	2.37	6.7	2.25	2.40	6.6	2.25	2.34	4.2	2.22	2.33	4.8

¹ Demand, measured as deliveries from refineries and primary stocks, comprises inland deliveries, international bunkers and refinery fuel. It includes crude for direct burning, oil from non-conventional sources and other sources of supply. Jet/kerosene comprises jet kerosene and non-aviation kerosene. Gasoil comprises diesel, light heating oil and other gasoils. Data based on Monthly Oil Questionnaire submitted by OECD countries in tonnes, and converted to barrels. Data may differ slightly from Table 1.

² US figures exclude US territories.

³ In Japan, the breakdown between Diesel and Other Gasoil in the latest month is estimated.

Table 3
WORLD OIL PRODUCTION

(million barrels per day)

	2003	2004	2005	4Q04	1Q05	2Q05	3Q05	4Q05	Jan 05	Feb 05	Mar 05
OPEC											
Crude Oil											
Saudi Arabia	8.48	8.75		9.23	8.92				8.80	8.90	9.06
Iran	3.78	3.93		3.96	3.91				3.98	3.86	3.90
Iraq	1.32	1.99		1.98	1.80				1.79	1.80	1.81
UAE	2.29	2.35		2.45	2.38				2.40	2.32	2.42
Kuwait	1.87	2.05		2.14	2.10				2.04	2.15	2.11
Neutral Zone	0.60	0.60		0.60	0.60				0.60	0.60	0.59
Qatar	0.72	0.78		0.80	0.78				0.77	0.78	0.78
Nigeria	2.15	2.32		2.32	2.36				2.28	2.39	2.40
Libya	1.42	1.55		1.61	1.61				1.60	1.62	1.62
Algeria	1.11	1.21		1.28	1.33				1.31	1.34	1.35
Venezuela	2.01	2.17		2.16	2.15				2.14	2.16	2.16
Indonesia	1.01	0.97		0.97	0.95				0.96	0.94	0.95
Total Crude Oil	26.77	28.66		29.52	28.88				28.65	28.85	29.14
Total NGLs ¹	3.89	4.31	4.78	4.38	4.68	4.70	4.83	4.90	4.65	4.69	4.70
Total OPEC	30.66	32.96		33.91	33.56				33.30	33.54	33.84
NON-OPEC²											
OECD											
North America	14.61	14.58	14.65	14.43	14.46	14.58	14.70	14.87	14.44	14.48	14.45
United States	7.82	7.67	7.77	7.57	7.72	7.75	7.82	7.81	7.61	7.74	7.80
Mexico	3.79	3.83	3.83	3.78	3.80	3.83	3.83	3.87	3.79	3.78	3.83
Canada	3.00	3.09	3.04	3.07	2.94	2.99	3.05	3.19	3.04	2.96	2.83
Europe	6.34	6.09	5.91	6.02	5.95	5.91	5.77	6.01	5.87	6.03	5.96
UK	2.28	2.05	1.92	2.00	2.02	1.90	1.86	1.90	2.02	2.04	2.00
Norway	3.26	3.19	3.13	3.16	3.07	3.15	3.05	3.25	3.00	3.13	3.10
Others	0.79	0.85	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86	0.86
Pacific	0.65	0.57	0.57	0.54	0.56	0.58	0.59	0.56	0.57	0.54	0.57
Australia	0.60	0.53	0.53	0.49	0.52	0.54	0.54	0.52	0.52	0.50	0.53
Others	0.05	0.04	0.04	0.05	0.04	0.04	0.04	0.04	0.04	0.05	0.05
Total OECD	21.60	21.25	21.13	20.98	20.97	21.07	21.06	21.43	20.88	21.06	20.98
NON-OECD											
Former USSR	10.31	11.18	11.72	11.45	11.39	11.56	11.83	12.07	11.34	11.39	11.43
Russia	8.49	9.23	9.58	9.41	9.35	9.48	9.68	9.82	9.30	9.36	9.38
Others	1.82	1.95	2.13	2.04	2.04	2.08	2.15	2.25	2.04	2.02	2.06
Asia	6.03	6.24	6.25	6.32	6.28	6.22	6.26	6.26	6.30	6.28	6.25
China	3.41	3.48	3.54	3.51	3.53	3.54	3.54	3.54	3.52	3.54	3.53
Malaysia	0.83	0.86	0.85	0.87	0.86	0.85	0.85	0.84	0.86	0.86	0.85
India	0.79	0.80	0.79	0.81	0.81	0.80	0.79	0.78	0.82	0.81	0.81
Others	1.01	1.10	1.07	1.13	1.08	1.03	1.08	1.10	1.10	1.07	1.06
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	4.08	4.30	4.10	4.18	4.28	4.35	4.41	4.14	4.16	4.24
Brazil	1.80	1.80	1.99	1.81	1.86	1.95	2.04	2.10	1.83	1.83	1.90
Argentina	0.83	0.78	0.74	0.77	0.75	0.74	0.73	0.72	0.76	0.75	0.75
Colombia	0.55	0.54	0.52	0.54	0.53	0.53	0.52	0.52	0.53	0.52	0.53
Ecuador	0.43	0.54	0.56	0.54	0.55	0.56	0.57	0.58	0.54	0.55	0.55
Others	0.42	0.42	0.50	0.44	0.49	0.50	0.50	0.49	0.48	0.50	0.50
Middle East³	2.00	1.88	1.78	1.84	1.81	1.79	1.78	1.76	1.82	1.81	1.81
Oman	0.82	0.76	0.72	0.75	0.74	0.72	0.71	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	0.49
Yemen	0.45	0.41	0.39	0.40	0.39	0.39	0.39	0.39	0.39	0.39	0.39
Africa	3.07	3.43	3.75	3.57	3.61	3.69	3.77	3.92	3.58	3.61	3.64
Egypt	0.75	0.71	0.70	0.70	0.70	0.71	0.70	0.69	0.70	0.70	0.70
Angola	0.88	0.99	1.19	1.10	1.13	1.16	1.18	1.29	1.11	1.12	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	1.62	1.54	1.55	1.58	1.66	1.69	1.55	1.55	1.56
Total Non-OECD	25.62	26.98	27.96	27.44	27.43	27.69	28.14	28.57	27.35	27.41	27.54
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	49.02	50.06	50.96	50.28	50.28	50.61	51.04	51.88	50.11	50.34	50.40
TOTAL SUPPLY	79.68	83.02		84.19	83.84				83.40	83.88	84.24

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	Jan 05	Feb 05	Mar 05
United States											
Alaska	975	913	890	948	921	911	846	882	921	918	925
California	760	732	704	724	717	708	700	691	718	718	715
Texas	1112	1099	1075	1078	1077	1076	1075	1073	1077	1077	1078
Federal Gulf of Mexico ²	1568	1442	1624	1325	1519	1625	1695	1653	1455	1525	1578
Other US Lower 48	1268	1244	1208	1240	1226	1214	1201	1190	1231	1226	1221
NGLs ³	1717	1811	1874	1837	1856	1820	1900	1920	1809	1880	1880
Other Hydrocarbons	421	426	400	419	400	400	400	400	400	400	400
Total	7820	7667	7775	7572	7716	7755	7817	7809	7611	7744	7797
Canada											
Alberta Light/Medium/Heavy	628	598	572	592	580	561	578	569	580	582	577
Alberta Bitumen	347	389	446	443	447	429	452	456	438	453	452
Saskatchewan	417	423	426	435	430	414	431	428	426	433	431
Other Crude	411	383	382	352	375	407	342	405	416	387	322
NGLs	674	691	686	706	709	665	671	698	732	706	688
Synthetic Crudes	518	605	531	545	398	515	574	635	444	395	356
Total	2996	3090	3043	3074	2939	2990	3048	3192	3036	2956	2826
Mexico											
Crude	3371	3383	3384	3345	3359	3380	3380	3417	3351	3349	3375
NGLs	418	442	448	438	442	450	450	450	439	435	450
Total	3789	3825	3832	3783	3800	3830	3830	3867	3790	3784	3825
UK Offshore⁴											
Brent Fields	183	148	118	133	124	120	111	115	132	125	115
Forties Fields	714	644	588	636	632	587	568	566	644	626	624
Ninian Fields	126	129	127	143	134	130	121	122	139	136	128
Flotta Fields	109	100	88	99	92	86	89	86	96	96	84
Other Fields	886	784	756	761	783	725	751	763	781	787	782
NGLs	218	209	208	189	215	213	190	215	187	230	230
Total	2236	2013	1884	1961	1980	1861	1830	1868	1979	2000	1963
Norway⁴											
Ekofisk-Ula Area	479	477	472	502	505	494	416	472	509	505	502
Oseberg-Troll Area	736	686	630	638	608	638	627	648	603	623	600
Statfjord-Gullfaks Area	884	816	693	761	688	682	690	711	638	714	715
Haltenbanken Area	582	528	464	505	489	472	405	492	491	517	462
Sleipner-Frigg Area	170	289	395	306	342	401	419	417	324	335	367
NGLs	413	391	477	443	442	466	492	508	433	436	456
Total	3264	3189	3132	3156	3075	3153	3049	3248	2998	3131	3101
Other OECD Europe											
Other N Sea Crude/NGLs ⁵	445	458	459	458	459	460	461	458	453	461	462
UK Onshore	46	41	35	40	38	36	34	32	38	38	37
Italy	90	102	114	112	110	110	115	120	110	110	110
Turkey	45	44	43	44	43	43	43	43	43	43	43
Other	161	166	154	160	158	154	153	150	158	160	157
NGLs (excl. North Sea)	22	29	28	27	30	29	28	27	32	29	28
Non-Conventional Oils	31	52	60	58	61	60	59	59	61	60	61
Total	841	892	892	899	898	891	893	889	895	901	898
Australia											
Gippsland Basin	117	99	66	87	79	69	61	54	84	79	75
Cooper-Eromanga Basin	24	21	19	21	21	20	19	18	22	20	20
Camaron Basin	314	267	298	255	275	302	314	300	277	258	287
Other Crude	69	62	50	56	57	49	48	46	61	55	55
NGLs	81	80	96	76	85	98	100	100	80	85	90
Total	605	529	529	494	517	539	542	518	524	497	527
Other OECD Pacific											
New Zealand	23	20	17	20	17	17	17	17	16	18	17
Japan	6	6	7	6	7	7	7	7	7	7	7
NGLs	16	17	21	19	21	21	21	21	21	21	21
Synthetic Fuels	0	0	0	0	0	0	0	0	0	0	0
Total	46	43	45	45	45	45	45	45	44	46	45
OECD											
Crude Oil	17055	16481	16294	16217	16301	16321	16161	16392	16225	16371	16313
NGLs	3569	3681	3848	3743	3809	3771	3860	3949	3747	3830	3852
Non-Conventional Oils	974	1085	991	1023	859	975	1034	1094	905	855	816
Total	21597	21247	21133	20984	20969	21067	21056	21435	20877	21056	20982

¹ subcategories refer to crude oil only unless otherwise noted² only production from Federal waters is included³ to the extent possible, condensates from natural gas processing plants are included with NGLs, while field condensates are counted as crude oil⁴ North Sea production is grouped by area including all fields being processed through the named facility, ie, not just the field of that name⁵ 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			
	Oct2004	Nov2004	Dec2004	Jan2005	Feb2005*	Feb2002	Feb2003	Feb2004	1Q2004	2Q2004	3Q2004	4Q2004
North America												
Crude	407.9	412.9	402.7	407.7	413.6	438.4	375.7	387.5	0.31	0.08	-0.24	0.07
Motor Gasoline	233.9	239.8	242.9	250.4	259.2	253.8	236.4	233.2	-0.02	0.07	-0.02	0.07
Middle Distillate	189.0	195.0	201.7	203.2	193.9	206.5	165.2	179.1	-0.44	0.14	0.14	0.07
Residual Fuel Oil	44.5	50.1	51.3	50.3	49.2	48.2	39.0	49.1	0.02	-0.03	-0.04	0.11
Total Products ³	647.1	658.4	661.9	665.7	654.5	665.3	574.1	603.6	-0.52	0.41	0.27	0.02
Total ⁴	1209.8	1229.0	1212.0	1220.8	1217.4	1246.6	1077.8	1133.8	-0.23	0.57	0.20	-0.04
Europe												
Crude	331.1	351.4	324.1	325.9	321.7	342.8	298.4	321.6	0.26	-0.03	-0.07	-0.09
Motor Gasoline	114.4	112.4	115.0	125.6	130.2	133.4	122.0	121.9	0.00	-0.06	0.02	0.04
Middle Distillate	250.8	236.9	240.0	256.1	248.3	242.1	213.3	227.4	-0.25	0.20	0.17	-0.11
Residual Fuel Oil	75.6	71.8	73.0	71.2	69.5	73.3	69.8	74.0	-0.04	0.03	-0.01	-0.04
Total Products ³	544.8	525.6	531.9	555.7	550.9	553.9	501.5	524.0	-0.34	0.18	0.23	-0.10
Total ⁴	946.7	949.4	926.9	953.7	943.9	964.7	868.4	919.9	-0.02	0.08	0.16	-0.18
Pacific												
Crude	177.1	192.3	171.2	178.8	168.8	158.6	168.8	181.9	-0.06	0.02	-0.09	0.03
Motor Gasoline	23.3	24.8	24.2	27.1	27.9	25.8	24.5	26.3	0.03	-0.01	-0.01	0.00
Middle Distillate	75.0	82.9	75.1	68.2	59.9	75.3	60.5	60.9	-0.21	0.07	0.16	0.00
Residual Fuel Oil	21.1	23.7	22.4	22.3	22.5	23.4	22.5	21.9	-0.03	0.03	-0.01	0.01
Total Products ³	188.8	200.9	187.8	186.5	173.2	184.8	168.3	171.1	-0.28	0.16	0.15	0.02
Total ⁴	438.0	467.6	430.3	435.5	409.8	420.5	408.0	421.8	-0.38	0.21	0.11	0.01
Total OECD												
Crude	916.1	956.5	898.0	912.3	904.0	939.8	842.8	891.0	0.51	0.07	-0.40	0.01
Motor Gasoline	371.6	377.1	382.1	403.1	417.3	413.0	383.0	381.3	0.01	0.00	-0.01	0.11
Middle Distillate	514.7	514.8	516.8	527.4	502.0	523.9	439.0	467.3	-0.90	0.40	0.47	-0.04
Residual Fuel Oil	141.2	145.6	146.7	143.8	141.2	144.9	131.2	144.9	-0.05	0.03	-0.06	0.08
Total Products ³	1380.7	1384.9	1381.6	1407.9	1378.6	1404.0	1243.9	1298.7	-1.15	0.75	0.65	-0.06
Total ⁴	2594.4	2645.9	2569.2	2609.9	2571.1	2631.8	2354.2	2475.6	-0.63	0.85	0.47	-0.21

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

	RECENT MONTHLY STOCKS ²					PRIOR YEARS' STOCKS ²			STOCK CHANGES			
	in Million Barrels					in Million Barrels			in mb/d			
	Oct2004	Nov2004	Dec2004	Jan2005	Feb2005*	Feb2002	Feb2003	Feb2004	1Q2004	2Q2004	3Q2004	4Q2004
North America												
Crude	670.3	672.8	675.6	679.7	682.1	560.0	599.3	646.9	0.15	0.11	0.09	0.06
Products ⁷	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	0.00	0.00	0.00	0.00
Europe												
Crude	158.8	160.6	164.2	161.2	161.2	142.6	155.8	156.8	0.01	0.00	0.00	0.07
Products	201.8	202.5	205.6	207.2	207.2	208.2	201.3	211.1	-0.03	-0.05	0.00	0.01
Pacific												
Crude	382.5	382.5	384.5	384.5	384.5	378.0	383.0	384.7	0.02	0.00	-0.02	0.00
Products	11.0	11.0	11.0	11.0	11.0	7.3	9.5	11.0	0.00	0.00	0.00	0.00
Total OECD												
Crude	1211.6	1215.8	1224.3	1225.4	1227.8	1080.5	1138.0	1188.4	0.18	0.11	0.06	0.12
Products	214.8	215.5	218.7	220.2	220.2	217.5	212.8	224.2	-0.03	-0.05	0.00	0.01
Total ⁴	1427.4	1432.4	1443.9	1446.6	1449.0	1299.0	1351.9	1413.5	0.15	0.06	0.07	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)

	September			October			November			December			January		
	2003	2004	%	2003	2004	%	2003	2004	%	2003	2004	%	2004	2005	%
United States²															
Crude	286.7	274.5	-4.3	294.6	288.4	-2.1	281.2	291.6	3.7	268.9	286.3	6.5	271.4	288.6	6.3
Motor Gasoline	198.5	206.5	4.0	192.3	203.6	5.9	204.0	210.5	3.2	206.8	215.0	4.0	208.3	218.9	5.1
Middle Distillate	176.9	167.9	-5.1	178.6	162.7	-8.9	181.0	169.1	-6.6	180.9	171.1	-5.4	166.5	168.5	1.2
Residual Fuel Oil	31.6	34.0	7.6	33.9	36.1	6.5	35.9	42.4	18.1	37.8	42.4	12.2	38.0	41.1	8.2
Other Products	146.8	153.3	4.4	140.0	146.0	4.3	136.7	141.2	3.3	123.0	132.4	7.6	112.7	125.7	11.5
Total Products	553.8	561.7	1.4	544.8	548.4	0.7	557.6	563.2	1.0	548.5	560.9	2.3	525.5	554.2	5.5
Other ³	133.1	136.9	2.9	131.4	132.3	0.7	125.8	129.7	3.1	112.5	121.9	8.4	113.7	124.3	9.3
Total	973.6	973.1	-0.1	970.8	969.1	-0.2	964.6	984.5	2.1	929.9	969.1	4.2	910.6	967.1	6.2
Japan															
Crude	134.5	126.7	-5.8	124.5	137.7	10.6	115.5	141.1	22.2	130.9	130.3	-0.5	133.9	139.3	4.0
Motor Gasoline	12.7	12.7	0.0	12.7	12.5	-1.6	13.1	13.9	6.1	12.3	12.7	3.3	13.5	14.7	8.9
Middle Distillate	56.7	46.9	-17.3	54.3	47.3	-12.9	56.6	53.3	-5.8	48.9	48.1	-1.6	41.5	42.3	1.9
Residual Fuel Oil	11.1	10.7	-3.6	12.1	9.9	-18.2	11.6	11.0	-5.2	12.3	10.9	-11.4	12.3	11.0	-10.6
Other Products	54.2	47.8	-11.8	53.4	49.0	-8.2	51.5	49.6	-3.7	47.0	47.6	1.3	44.7	49.4	10.5
Total Products	134.7	118.1	-12.3	132.5	118.7	-10.4	132.8	127.8	-3.8	120.5	119.3	-1.0	112.0	117.4	4.8
Other ³	63.2	66.0	4.4	64.0	64.0	0.0	66.5	66.3	-0.3	63.8	64.5	1.1	63.6	63.6	0.0
Total	332.4	310.8	-6.5	321.0	320.4	-0.2	314.8	335.2	6.5	315.2	314.1	-0.3	309.5	320.3	3.5
Germany															
Crude	29.1	31.1	6.9	30.4	32.5	6.9	28.2	34.3	21.6	28.2	29.5	4.6	30.0	32.0	6.7
Motor Gasoline	8.1	8.3	2.5	9.3	9.8	5.4	9.6	8.7	-9.4	9.1	7.9	-13.2	8.8	9.8	11.4
Middle Distillate	12.4	13.6	9.7	14.2	18.2	28.2	15.0	14.1	-6.0	13.7	14.5	5.8	15.8	19.6	24.1
Residual Fuel Oil	10.6	9.8	-7.5	10.2	9.7	-4.9	9.7	8.5	-12.4	10.7	9.2	-14.0	10.7	9.1	-15.0
Other Products	10.7	10.4	-2.8	10.4	11.0	5.8	11.0	10.8	-1.8	11.0	10.3	-6.4	11.6	10.8	-6.9
Total Products	41.8	42.1	0.7	44.1	48.7	10.4	45.3	42.1	-7.1	44.5	41.9	-5.8	46.9	49.3	5.1
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	70.9	73.2	3.2	74.5	81.2	9.0	73.5	76.4	3.9	72.7	71.4	-1.8	76.9	81.3	5.7
Italy															
Crude	39.2	38.9	-0.8	37.7	33.3	-11.7	34.5	40.1	16.2	35.4	33.6	-5.1	32.1	39.3	22.4
Motor Gasoline	19.5	20.1	3.1	19.4	20.6	6.2	20.4	19.9	-2.5	19.8	20.7	4.5	21.4	21.3	-0.5
Middle Distillate	37.1	36.4	-1.9	37.2	34.8	-6.5	36.5	32.9	-9.9	36.3	34.4	-5.2	37.6	35.5	-5.6
Residual Fuel Oil	11.7	9.7	-17.1	11.3	9.6	-15.0	15.1	9.1	-39.7	13.8	10.8	-21.7	12.7	9.1	-28.3
Other Products	17.4	19.0	9.2	18.4	17.0	-7.6	18.6	18.1	-2.7	15.9	19.6	23.3	14.7	18.9	28.6
Total Products	85.7	85.2	-0.6	86.3	82.0	-5.0	90.6	80.0	-11.7	85.8	85.5	-0.3	86.4	84.8	-1.9
Other ³	15.6	14.6	-6.4	14.7	15.5	5.4	14.3	16.6	16.1	14.0	16.7	19.3	13.5	14.9	10.4
Total	140.5	138.7	-1.3	138.7	130.8	-5.7	139.4	136.7	-1.9	135.2	135.8	0.4	132.0	139.0	5.3
France															
Crude	38.1	39.9	4.7	36.0	39.1	8.6	37.0	44.1	19.2	38.4	39.0	1.6	36.6	34.3	-6.3
Motor Gasoline	11.6	9.1	-21.6	11.9	8.5	-28.6	12.9	8.8	-31.8	12.3	8.4	-31.7	11.6	11.4	-1.7
Middle Distillate	35.1	37.0	5.4	33.3	36.8	10.5	38.0	37.8	-0.5	36.3	38.0	4.7	35.7	39.6	10.9
Residual Fuel Oil	5.2	8.0	53.8	5.2	7.3	40.4	5.1	6.9	35.3	5.2	6.3	21.2	6.7	7.2	7.5
Other Products	8.4	8.5	1.2	8.5	9.1	7.1	9.1	7.9	-13.2	9.2	8.8	-4.3	8.8	8.9	1.1
Total Products	60.3	62.6	3.8	58.9	61.7	4.8	65.1	61.4	-5.7	63.0	61.5	-2.4	62.8	67.1	6.8
Other ³	14.4	13.6	-5.6	14.4	14.0	-2.8	14.0	13.9	-0.7	13.3	12.4	-6.8	13.2	11.9	-9.8
Total	112.8	116.1	2.9	109.3	114.8	5.0	116.1	119.4	2.8	114.7	112.9	-1.6	112.6	113.3	0.6
United Kingdom															
Crude	38.9	38.8	-0.3	40.3	33.5	-16.9	44.7	40.7	-8.9	41.0	36.9	-10.0	41.8	38.6	-7.7
Motor Gasoline	9.3	10.0	7.5	7.8	11.0	41.0	9.5	10.5	10.5	9.4	11.5	22.3	10.7	10.1	-5.6
Middle Distillate	19.2	20.2	5.2	17.7	20.9	18.1	18.8	21.0	11.7	19.8	22.0	11.1	19.6	24.1	23.0
Residual Fuel Oil	4.7	5.5	17.0	5.1	5.2	2.0	5.7	4.8	-15.8	5.1	4.9	-3.9	5.3	5.5	3.8
Other Products	15.9	13.0	-18.2	15.0	13.4	-10.7	16.0	13.0	-18.8	16.3	13.5	-17.2	16.8	12.6	-25.0
Total Products	49.1	48.7	-0.8	45.6	50.5	10.7	50.0	49.3	-1.4	50.6	51.9	2.6	52.4	52.3	-0.2
Other ³	10.1	10.2	1.0	11.6	10.5	-9.5	11.2	9.7	-13.4	10.3	8.0	-22.3	10.8	11.8	9.3
Total	98.1	97.7	-0.4	97.5	94.5	-3.1	105.9	99.7	-5.9	101.9	96.8	-5.0	105.0	102.7	-2.2
Canada															
Crude	85.7	90.5	5.6	85.3	85.1	-0.2	83.7	84.6	1.1	86.3	85.0	-1.5	81.4	85.4	4.9
Motor Gasoline	15.7	16.5	5.1	15.6	16.4	5.1	15.6	15.8	1.3	15.2	15.9	4.6	16.0	18.2	13.8
Middle Distillate	19.3	18.6	-3.6	19.1	17.9	-6.3	19.8	17.8	-10.1	19.5	21.9	12.3	18.8	24.9	32.4
Residual Fuel Oil	4.3	4.1	-4.7	4.5	4.3	-4.4	4.0	4.3	7.5	3.5	4.6	31.4	3.5	5.2	48.6
Other Products	25.1	26.2	4.4	24.8	26.2	5.6	24.9	24.8	-0.4	24.8	26.6	7.3	26.9	28.7	6.7
Total Products	64.4	65.4	1.6	64.0	64.8	1.3	64.3	62.7	-2.5	63.0	69.0	9.5	65.2	77.0	18.1
Other ³	28.7	23.1	-19.5	29.4	22.4	-23.8	28.5	28.0	-1.8	26.4	25.5	-3.4	24.3	23.1	-4.9
Total	178.8	179.0	0.1	178.7	172.3	-3.6	176.5	175.3	-0.7	175.7	179.5	2.2	170.9	185.5	8.5

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

² US figures exclude US territories.

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

Table 5
TOTAL STOCKS ON LAND IN OECD COUNTRIES¹

(millions of barrels³ and 'days')

	End December 2003		End March 2004		End June 2004		End September 2004		End December 2004 ³	
	Stock Level	Days Fwd ² Demand	Stock Level	Days Fwd Demand	Stock Level	Days Fwd Demand	Stock Level	Days Fwd Demand	Stock Level	Days Fwd Demand
North America										
Canada	175.7	77	170.4	76	168.8	74	179.0	76	179.5	-
Mexico	39.0	19	38.9	19	39.5	20	41.4	20	41.3	-
United States ⁴	1570.3	77	1568.2	77	1630.9	79	1645.3	79	1646.7	-
Total ⁵	1807.1	72	1799.6	72	1861.3	74	1887.8	74	1889.5	74
Pacific										
Australia	32.4	37	33.8	39	34.9	39	34.3	37	33.2	-
Japan	636.3	105	614.4	124	622.0	120	632.0	114	635.3	-
Korea	154.5	67	142.9	71	152.9	77	152.1	67	149.4	-
New Zealand	7.3	45	7.2	45	7.7	50	7.1	46	8.0	-
Total	830.5	89	798.2	100	817.4	99	825.5	93	825.9	87
Europe⁶										
Austria	19.5	76	21.0	77	20.3	66	20.2	72	21.8	-
Belgium	27.7	42	24.6	45	26.5	49	27.7	43	27.4	-
Czech Republic	16.4	95	15.6	74	15.9	73	16.9	82	16.3	-
Denmark	16.8	87	15.9	88	15.8	89	18.1	94	16.2	-
Finland	26.5	120	27.8	133	23.4	108	24.0	106	24.4	-
France	185.3	87	176.4	90	183.5	92	188.5	92	186.2	-
Germany	272.6	103	269.8	106	266.9	98	264.3	96	267.1	-
Greece	27.5	57	29.4	77	30.8	78	34.1	76	35.7	-
Hungary	16.8	143	19.5	153	20.1	153	18.7	128	17.8	-
Ireland	11.9	63	11.5	69	10.7	63	11.1	60	12.0	-
Italy	135.2	72	135.6	73	134.6	71	138.7	72	135.8	-
Luxembourg	1.0	17	0.8	13	1.0	16	0.9	14	0.9	-
Netherlands	100.1	107	108.2	114	102.3	110	110.2	113	108.3	-
Norway	27.2	99	28.5	116	30.0	118	23.3	77	24.0	-
Poland	28.7	64	29.7	62	30.1	59	31.1	61	30.6	-
Portugal	25.3	81	24.4	74	26.2	76	25.0	72	24.3	-
Slovak Republic	5.0	74	5.8	82	6.5	87	5.6	77	5.7	-
Spain	122.4	78	123.5	79	127.3	82	126.8	79	119.8	-
Sweden	35.9	101	31.8	89	31.1	91	31.5	90	34.4	-
Switzerland	36.1	138	35.4	149	37.5	144	37.8	140	36.3	-
Turkey	54.9	84	54.9	79	54.8	77	55.2	81	55.9	-
United Kingdom	101.9	55	100.7	54	97.6	53	97.7	52	96.8	-
Total	1294.6	82	1290.7	84	1293.0	82	1307.4	81	1297.7	81
Total OECD	3932.2	78	3888.5	81	3971.7	81	4020.7	79	4013.1	79
DAYS OF IEA Net Imports⁷	-	112	-	111	-	113	-	114	-	114

1 Total Stocks are industry and government-controlled stocks (see breakdown in table below). Stocks are primary national territory stocks on land (excluding utility stocks and including pipeline and entrepot stocks where known) they include stocks held by industry to meet IEA, EU and national emergency reserves commitments and are subject to government control in emergencies.

2 Note that days of forward demand represent the stock level divided by the forward quarter average daily demand and is very different from the days of net imports used for the calculation of IEA Emergency Reserves.

3 End December 2004 forward demand figures are IEA Secretariat forecasts.

4 US figures exclude US territories.

5 Total includes US territories.

6 Data not available for Iceland.

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

TOTAL OECD STOCKS

CLOSING STOCKS	Total	Government ¹ controlled	Industry	Total	Government ¹ controlled	Industry
	Millions of Barrels			Days of Fwd. Demand ²		
4Q2001	3918	1285	2632	81	27	54
1Q2002	3912	1304	2609	84	28	56
2Q2002	3969	1316	2654	83	27	55
3Q2002	3899	1321	2579	79	27	52
4Q2002	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	3888	1421	2468	81	29	51
2Q2004	3972	1426	2546	81	29	52
3Q2004	4021	1432	2589	79	28	51
4Q2004	4013	1444	2569	79	28	50

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

2 Days of forward demand calculated using actual demand except in 4Q2004 (when latest forecasts are used).

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

	2002	2003	2004	1Q04	2Q04	3Q04	4Q04	Nov 04	Dec 04	Jan 05	Year Earlier	
											Jan 04	change
Saudi Light & Extra Light												
North America	0.64	0.64	0.55	0.55	0.56	0.56	0.52	0.52	0.47	0.49	0.56	-0.07
Europe	0.92	1.00	1.03	0.96	1.05	1.04	1.08	1.03	1.16	0.85	1.16	-0.31
Pacific	1.22	1.18	1.24	1.14	1.13	1.23	1.47	1.47	1.60	1.41	1.13	0.28
Saudi Medium												
North America	0.70	0.83	0.80	0.72	0.73	0.86	0.90	0.93	0.97	0.88	0.79	0.09
Europe	0.11	0.11	0.11	0.08	0.07	0.11	0.16	0.18	0.19	0.11	0.06	0.05
Pacific	0.16	0.24	0.23	0.31	0.20	0.18	0.23	0.26	0.20	0.25	0.30	-0.05
Saudi Heavy												
North America	0.20	0.30	0.22	0.19	0.14	0.30	0.26	0.24	0.21	0.21	0.21	0.00
Europe	0.09	0.19	0.23	0.16	0.26	0.31	0.20	0.22	0.16	0.21	0.13	0.08
Pacific	0.12	0.16	0.15	0.13	0.13	0.16	0.18	0.23	0.17	0.14	0.14	0.00
Iraqi Basrah Light²												
North America	0.35	0.44	0.71	0.75	0.74	0.68	0.67	0.66	0.69	0.62	0.63	-0.01
Europe	0.08	0.09	0.21	0.22	0.27	0.21	0.13	0.13	0.15	0.10	0.21	-0.11
Pacific	0.02	0.03	0.12	0.14	0.08	0.12	0.15	0.17	0.06	0.12	0.16	-0.04
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	0.20	0.18	0.03	..	..
Pacific	0.00	..	..	..	..	..	..	..	..	..	..	..
Iranian Light												
North America	..	..	..	..	..	..	..	..	..	..	..	..
Europe	0.17	0.19	0.24	0.20	0.23	0.23	0.27	0.17	0.30	0.18	0.25	-0.08
Pacific	0.12	0.17	0.16	0.18	0.13	0.16	0.16	0.16	0.17	0.18	0.20	-0.01
Iranian Heavy³												
North America	..	..	..	..	..	..	..	..	..	..	..	..
Europe	0.44	0.59	0.57	0.50	0.61	0.65	0.54	0.47	0.59	0.57	0.42	0.15
Pacific	0.54	0.69	0.65	0.73	0.65	0.58	0.63	0.58	0.66	0.77	0.65	0.11
Venezuelan Light & Medium												
North America	0.68	0.69	0.67	0.63	0.78	0.64	0.63	0.57	0.76	0.76	0.71	0.05
Europe	0.08	0.02	0.01	..	0.02	0.02	0.01	..	..	..	..	..
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	0.95	0.97	0.84	0.76	0.08
Europe	0.05	0.06	0.05	0.05	0.07	0.06	0.04	0.06	0.02	0.05	0.05	0.00
Pacific	..	..	..	..	..	..	..	..	..	..	..	..
Mexican Maya												
North America	0.92	1.32	1.36	1.31	1.43	1.34	1.37	1.40	1.26	1.35	1.30	0.05
Europe	0.17	0.16	0.16	0.14	0.19	0.20	0.13	0.13	0.12	0.16	0.11	0.05
Pacific	0.00	0.00	0.00	0.01	..	..	..	..	..	..	0.02	..
Mexican Isthmus												
North America	0.01	0.00	..	..	..	..	..	..	..	0.00	..	..
Europe	0.01	0.00	0.01	..	..	..	0.02	0.03	..	0.03	..	..
Pacific	0.01	0.00	0.00	0.01	..	..	..	..	..	..	0.04	..
Russian Urals												
North America	0.03	0.14	0.12	0.01	0.14	0.12	0.21	0.25	0.18	0.04	0.00	0.04
Europe	1.32	1.62	1.86	2.14	1.98	1.78	1.56	1.72	1.46	1.56	1.87	-0.31
Pacific	0.01	0.00	0.01	0.00	0.01	0.01	..	..	..	..	0.01	..
Nigerian Light⁴												
North America	0.38	0.63	0.80	0.80	0.90	0.78	0.73	0.82	0.69	0.80	0.76	0.04
Europe	0.32	0.41	0.28	0.32	0.22	0.30	0.30	0.26	0.31	0.34	0.38	-0.04
Pacific	0.06	0.08	0.11	0.12	0.10	0.09	0.13	0.17	0.16	0.07	0.19	-0.12
Nigerian Medium												
North America	0.16	0.17	0.23	0.26	0.21	0.22	0.20	0.17	0.20	0.27	0.22	0.05
Europe	0.06	0.06	0.04	0.03	0.04	0.05	0.02	0.02	0.02	0.07	0.04	0.03
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	Nov-04	Dec-04	Jan-05	Year Earlier	
											Jan-04	% change
Crude Oil												
North America	7584	8069	8394	8027	8557	8547	8443	8504	8474	8427	7644	9%
Europe	8725	9087	9519	9395	9499	9664	9517	9983	9413	9772	9551	2%
Pacific	6422	6711	6659	7011	6170	6457	6998	7607	6662	7322	6819	7%
Total OECD	22731	23867	24573	24433	24226	24669	24958	26094	24550	25521	24014	6%
LPG												
North America	39	27	26	29	10	25	39	54	33	18	48	-167%
Europe	226	198	232	251	195	215	267	251	269	289	251	13%
Pacific	553	541	541	550	585	469	561	583	532	530	530	0%
Total OECD	818	765	799	831	790	709	868	888	834	837	828	1%
Naphtha												
North America	42	67	86	53	49	96	144	123	158	108	60	44%
Europe	298	311	292	330	328	244	268	202	321	278	303	-9%
Pacific	705	770	769	782	761	787	748	714	813	829	749	10%
Total OECD	1045	1148	1147	1165	1138	1127	1160	1039	1292	1216	1112	8%
Gasoline³												
North America	680	703	797	673	896	847	772	794	682	727	450	38%
Europe	150	147	169	213	159	138	166	238	88	191	193	-1%
Pacific	58	70	105	105	118	90	106	108	122	94	97	-4%
Total OECD	889	919	1071	991	1173	1075	1044	1140	892	1012	741	27%
Jet & Kerosene												
North America	97	97	88	45	102	88	118	149	87	49	39	21%
Europe	219	211	244	173	234	309	261	272	276	238	194	18%
Pacific	97	102	77	92	60	52	103	114	100	100	97	3%
Total OECD	413	410	409	310	395	449	481	535	463	387	330	15%
Gasoi/Diesel												
North America	102	126	122	199	92	108	91	124	66	125	159	-27%
Europe	655	653	733	670	648	768	845	698	1002	750	599	20%
Pacific	53	73	74	56	92	79	66	67	72	68	61	10%
Total OECD	810	851	929	925	832	956	1002	888	1140	943	819	13%
Heavy Fuel Oil												
North America	237	326	388	364	317	346	524	574	409	466	337	28%
Europe	469	394	413	365	435	449	402	418	347	360	373	-4%
Pacific	89	88	76	76	77	87	64	93	37	77	65	16%
Total OECD	795	808	877	806	829	883	991	1085	794	904	775	14%
Other Products												
North America	689	680	824	869	701	951	776	799	814	666	752	-13%
Europe	735	685	691	665	702	711	685	727	679	652	679	-4%
Pacific	256	235	256	249	265	261	252	219	313	283	255	10%
Total OECD	1680	1601	1772	1782	1668	1922	1713	1745	1806	1601	1686	-5%
Total Products												
North America	1887	2026	2331	2233	2165	2462	2464	2616	2250	2160	1846	15%
Europe	2752	2598	2775	2668	2701	2835	2896	2807	2981	2758	2593	6%
Pacific	1811	1879	1898	1910	1958	1825	1901	1898	1989	1981	1853	6%
Total OECD	6450	6502	7005	6810	6824	7122	7260	7321	7219	6899	6292	9%
Total Oil												
North America	9471	10095	10726	10260	10722	11009	10907	11120	10724	10586	9490	10%
Europe	11476	11684	12295	12063	12200	12499	12413	12790	12395	12530	12143	3%
Pacific	8233	8590	8558	8921	8128	8282	8899	9505	8651	9303	8672	7%
Total OECD	29180	30369	31578	31243	31050	31790	32219	33415	31769	32420	30306	7%

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	Nov-04	Dec-04	Jan-05	Year Earlier	
											Jan-04	% change
Crude Oil												
North America	6280	6980	7472	7060	7554	7689	7581	7706	7618	7617	6831	10%
Europe	8528	8907	9335	9238	9291	9443	9365	9829	9287	9584	9410	2%
Pacific	6384	6689	6646	6967	6159	6457	6998	7607	6662	7322	6757	8%
Total OECD	21191	22575	23453	23266	23004	23589	23944	25142	23566	24524	22998	6%
LPG												
North America	34	21	22	26	6	19	37	51	30	17	45	-167%
Europe	225	195	232	251	195	215	267	251	268	289	251	13%
Pacific	528	493	538	550	580	467	557	575	532	530	530	0%
Total OECD	786	708	792	827	780	700	861	878	829	836	825	1%
Naphtha												
North America	37	52	74	42	37	88	126	103	123	108	60	44%
Europe	278	299	286	329	325	227	263	196	317	271	302	-11%
Pacific	675	739	747	731	745	772	739	705	804	795	700	12%
Total OECD	990	1090	1106	1103	1107	1087	1127	1004	1243	1175	1063	10%
Gasoline³												
North America	387	383	352	288	375	408	336	357	281	387	263	32%
Europe	150	144	167	211	156	135	165	237	84	190	190	0%
Pacific	56	70	102	100	112	90	106	108	122	94	91	3%
Total OECD	592	597	620	600	643	632	607	701	487	671	545	19%
Jet & Kerosene												
North America	59	73	52	38	64	37	69	93	58	11	35	-221%
Europe	210	208	239	169	227	301	260	272	273	218	190	13%
Pacific	97	101	77	92	60	52	103	114	100	100	97	3%
Total OECD	366	382	368	299	351	390	432	479	431	329	322	2%
Gasoi/Diesel												
North America	90	105	110	188	80	92	81	102	57	118	151	-29%
Europe	625	630	687	664	611	688	785	643	928	708	595	16%
Pacific	53	73	73	56	92	79	66	66	71	68	61	10%
Total OECD	768	807	871	907	783	859	932	812	1057	894	807	10%
Heavy Fuel Oil												
North America	212	284	329	315	252	299	448	503	399	415	315	24%
Europe	446	390	405	363	414	448	394	403	347	350	373	-7%
Pacific	86	88	76	76	77	85	64	93	37	77	65	16%
Total OECD	745	761	809	755	742	833	906	999	783	842	753	11%
Other Products												
North America	508	465	594	649	498	701	529	537	536	455	494	-9%
Europe	601	547	531	500	539	556	529	509	567	501	476	5%
Pacific	189	169	183	170	196	195	171	162	206	207	168	19%
Total OECD	1297	1181	1309	1319	1233	1452	1230	1208	1310	1162	1137	2%
Total Products												
North America	1326	1382	1533	1546	1312	1644	1626	1746	1483	1511	1364	10%
Europe	2535	2412	2547	2488	2466	2570	2663	2511	2784	2528	2378	6%
Pacific	1683	1731	1796	1776	1861	1740	1807	1824	1873	1871	1711	9%
Total OECD	5544	5526	5875	5810	5639	5954	6096	6082	6140	5909	5453	8%
Total Oil												
North America	7606	8362	9005	8607	8866	9333	9207	9452	9101	9128	8195	10%
Europe	11062	11319	11882	11726	11757	12013	12028	12340	12070	12112	11787	3%
Pacific	8067	8420	8442	8743	8020	8197	8805	9431	8535	9193	8468	8%
Total OECD	26735	28100	29328	29076	28643	29543	30040	31224	29706	30433	28451	7%

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	Nov-04	Dec-04	Jan-05	Year Earlier	
											Jan-04	Change
Crude Oil												
North America	1090	922	967	967	1003	858	862	798	856	809	813	-4
Europe	180	185	157	157	208	221	152	154	127	188	141	46
Pacific	22	14	43	43	11	0	0	0	0	0	62	-62
Total OECD	1292	1120	1167	1167	1222	1080	1014	952	983	997	1017	-20
LPG												
North America	6	4	3	3	4	6	3	2	3	1	3	-2
Europe	3	0	0	0	0	1	1	0	1	0	0	0
Pacific	48	3	0	0	5	3	4	8	0	0	0	0
Total OECD	57	7	3	3	9	9	7	10	4	1	3	-2
Naphtha												
North America	15	12	11	11	12	8	18	20	36	0	0	0
Europe	12	6	1	1	3	16	5	7	4	7	1	6
Pacific	32	23	51	51	17	15	9	9	9	34	48	-15
Total OECD	59	41	63	63	31	40	32	35	49	41	49	-9
Gasoline³												
North America	320	445	385	385	520	440	436	437	401	339	187	152
Europe	3	2	2	2	3	3	2	2	4	1	2	-2
Pacific	0	3	5	5	6	0	0	0	0	0	6	-6
Total OECD	322	450	391	391	530	443	437	439	404	340	196	144
Jet & Kerosene												
North America	24	36	7	7	38	51	49	56	29	38	4	34
Europe	3	5	4	4	7	8	1	0	3	20	4	16
Pacific	1	0	0	0	0	0	0	0	0	0	0	0
Total OECD	28	41	11	11	44	60	49	56	32	58	8	50
Gasoi/Diesel												
North America	21	12	11	11	12	16	10	21	9	8	8	0
Europe	23	46	7	7	37	81	60	55	74	42	4	37
Pacific	0	0	0	0	0	0	0	0	0	0	0	0
Total OECD	44	58	18	18	49	96	70	77	84	49	12	37
Heavy Fuel Oil												
North America	42	59	49	49	65	47	76	71	11	51	22	29
Europe	4	8	1	1	22	1	9	15	0	11	0	11
Pacific	0	0	0	0	0	2	0	0	0	0	0	0
Total OECD	46	68	51	51	87	50	85	86	11	61	22	40
Other Products												
North America	215	230	220	220	203	250	246	262	278	212	259	-47
Europe	138	160	164	164	163	155	156	218	112	150	203	-52
Pacific	67	73	78	78	69	66	81	57	106	77	87	-10
Total OECD	420	463	463	463	435	470	484	537	496	439	549	-110
Total Products												
North America	643	799	686	686	853	817	838	870	766	649	482	167
Europe	186	228	180	180	235	265	233	296	197	230	215	16
Pacific	148	103	134	134	97	85	94	74	116	110	142	-31
Total OECD	977	1130	1000	1000	1185	1168	1165	1239	1079	990	839	151
Total Oil												
North America	1733	1721	1653	1653	1856	1676	1700	1668	1622	1458	1296	163
Europe	366	413	337	337	442	486	385	450	324	418	356	62
Pacific	170	116	178	178	108	85	94	74	116	110	204	-94
Total OECD	2269	2250	2168	2168	2407	2248	2179	2191	2063	1986	1855	131

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	Nov 04	Dec 04	Jan 05	Year Earlier	
											Jan 04	change
OECD North America												
Venezuela	1585	1573	1750	1746	1855	1648	1753	1644	1865	1766	1640	126
Other Central & South America	611	586	617	604	621	664	577	501	603	656	792	-136
North Sea	1258	1065	901	940	991	843	831	779	800	771	795	-24
Other OECD Europe	-	-	2	7	-	-	-	-	-	19	-	-
Non-OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Former Soviet Union	86	161	154	24	221	120	250	426	199	178	19	159
Saudi Arabia	1600	1819	1596	1516	1452	1769	1646	1724	1541	1698	1526	172
Kuwait	221	213	247	184	279	267	258	332	210	202	244	-42
Iran	-	-	-	-	-	-	-	-	-	-	-	-
Iraq	581	570	739	708	789	757	702	676	731	552	652	-101
Oman	17	35	10	4	8	16	11	24	-	15	-	-
United Arab Emirates	9	9	5	-	9	10	-	-	-	-	-	-
Other Middle East	39	11	9	-	2	15	19	17	41	26	-	-
West Africa ²	1185	1494	1686	1675	1708	1667	1695	1649	1813	1923	1496	427
Other Africa	178	311	484	439	442	538	515	555	492	407	303	105
Asia	159	139	125	118	110	143	128	85	171	133	102	31
Other	55	84	70	62	71	89	57	90	8	79	76	3
Total	7584	8069	8394	8027	8557	8547	8443	8504	8474	8427	7644	782
<i>of which Non-OECD</i>	6280	6980	7472	7060	7554	7689	7581	7706	7618	7617	6831	786
OECD Europe												
Canada	-	-	-	-	-	-	-	-	-	-	-	-
Mexico + USA	197	180	185	157	208	221	152	154	127	188	141	46
Venezuela	182	100	87	56	114	98	80	72	70	72	49	23
Other Central & South America	46	69	53	54	44	71	45	65	-	46	44	1
Non-OECD Europe	8	-	7	-	-	15	12	6	5	-	-	-
Former Soviet Union	3220	3607	3948	4148	4018	3883	3745	4075	3709	3928	4042	-114
Saudi Arabia	1163	1323	1403	1209	1406	1464	1530	1606	1558	1254	1308	-54
Kuwait	119	121	134	136	157	116	127	138	69	134	126	9
Iran	624	855	850	731	905	912	852	666	969	857	708	149
Iraq	395	181	281	264	330	251	279	333	275	143	210	-67
Oman	4	-	-	-	-	-	-	-	-	-	-	-
United Arab Emirates	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East	458	277	209	232	206	200	198	252	170	171	253	-82
West Africa ²	685	648	481	469	416	539	499	476	551	664	509	155
Other Africa	1406	1601	1706	1707	1582	1755	1780	1721	1785	1978	1747	231
Asia	-	6	1	3	-	-	-	-	-	-	9	-
Other	217	118	176	229	114	140	218	418	126	338	403	-66
Total	8725	9087	9519	9395	9499	9664	9517	9983	9413	9772	9551	221
<i>of which Non-OECD</i>	8528	8907	9335	9238	9291	9443	9365	9829	9287	9584	9410	175
OECD Pacific												
Canada	3	3	-	-	-	-	-	-	-	-	-	-
Mexico + USA	10	5	5	21	-	-	-	-	-	-	62	-
Venezuela	0	0	-	-	-	-	-	-	-	-	-	-
Other Central & South America	79	77	60	83	68	48	43	88	21	21	86	-65
North Sea	26	14	8	22	11	0	-	-	-	-	-	-
Other OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Non-OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Former Soviet Union	67	61	52	4	61	74	67	72	24	-	12	-
Saudi Arabia	1719	1802	1845	1822	1700	1771	2085	2249	2032	2200	1786	414
Kuwait	574	586	571	642	494	529	618	745	636	642	485	157
Iran	640	832	762	882	729	720	717	698	780	940	810	129
Iraq	25	27	122	143	77	121	148	170	61	117	157	-40
Oman	372	312	215	185	244	228	205	219	227	189	187	2
United Arab Emirates	1279	1438	1499	1528	1361	1565	1541	1563	1440	1408	1512	-104
Other Middle East	517	539	504	559	467	506	482	589	418	573	519	53
West Africa ²	205	168	166	223	161	110	170	199	221	126	281	-155
Other Africa	50	54	118	52	132	137	151	247	73	75	100	-26
Non-OECD Asia	855	793	757	804	708	732	785	731	776	701	809	-109
Other	-	-2	-25	39	-42	-83	-13	38	-47	332	11	-
Total	6422	6711	6659	7011	6170	6457	6998	7607	6662	7322	6819	503
<i>of which Non-OECD</i>	6384	6689	6646	6967	6159	6457	6998	7607	6662	7322	6757	565
Total OECD Trade	22731	23867	24573	24433	24226	24669	24958	26094	24550	25521	24014	1506
<i>of which Non-OECD</i>	21191	22575	23453	23266	23004	23589	23944	25142	23566	24524	22998	1526

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	Nov 04	Dec 04	Jan 05	Year Earlier	
											Jan 04	change
OECD North America												
Venezuela	78	70	84	71	74	98	91	97	80	75	70	5
Other Central & South America	101	96	92	61	89	142	75	82	50	90	72	18
ARA (Belgium Germany Netherlands)	97	119	141	128	167	141	128	103	84	111	39	73
Other Europe	203	203	298	252	338	296	307	333	316	226	149	78
FSU	57	70	84	79	92	74	89	117	97	131	39	92
Saudi Arabia	58	71	43	55	42	34	40	28	29	44	67	-22
Algeria	3	3	4	2	14	-	-	-	-	-	7	-
Other Middle East & Africa	39	27	25	5	29	33	33	31	24	32	7	26
Singapore	10	6	0	1	-	1	-	-	-	1	2	-1
OECD Pacific	10	9	9	5	24	5	1	1	1	2	-	-
Non-OECD Asia (excl. Singapore)	25	29	17	15	26	22	4	2	-	14	-	-
Other	-	1	1	-	-	-	3	-	-	-	-	-
Total²	680	703	797	673	896	847	772	794	682	727	450	276
of which Non-OECD	387	383	352	288	375	408	336	357	281	387	263	124
OECD Europe												
OECD North America	1	1	2	1	2	3	2	2	4	1	-	-
Venezuela	-	0	0	-	1	-	-	-	-	1	-	-
Other Central & South America	2	3	2	2	2	2	2	3	5	4	3	1
Non-OECD Europe	11	10	13	9	10	18	15	16	17	5	5	0
FSU	26	27	21	15	20	27	23	12	27	25	5	20
Saudi Arabia	4	3	3	1	1	5	6	-	2	6	1	5
Algeria	11	13	13	12	10	18	12	17	18	18	7	12
Other Middle East & Africa	25	26	35	19	36	41	44	49	27	38	23	16
Singapore	0	1	1	1	2	1	-	-	-	4	2	2
OECD Pacific	-	2	0	1	1	-	-	-	-	-	2	-
Non-OECD Asia (excl. Singapore)	-	0	0	-	0	-	-	-	-	-	-	-
Other	70	62	78	153	74	24	63	141	-12	88	144	-56
Total²	150	147	169	213	159	138	166	238	88	191	193	-2
of which Non-OECD	150	144	167	211	156	135	165	237	84	190	190	0
OECD Pacific												
OECD North America	2	-	1	3	3	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe	-	-	1	2	3	-	-	-	-	-	6	-
FSU	0	-	-	-	-	-	-	-	-	-	-	-
Saudi Arabia	2	-	2	6	3	-	-	-	-	-	7	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	-	-	2	3	0	3	-	-	-	-	-	-
Singapore	34	41	79	74	82	75	85	100	83	67	78	-11
Non-OECD Asia (excl. Singapore)	19	29	19	17	26	11	21	8	39	27	6	21
Other	0	-	-	-	-	-	-	-	-	-	-	-
Total²	58	70	105	105	118	90	106	108	122	94	97	-4
of which Non-OECD	56	70	102	100	112	90	106	108	122	94	91	2
Total OECD Trade²	889	919	1071	991	1173	1075	1044	1140	892	1012	741	271
of which Non-OECD	592	597	620	600	643	632	607	701	487	671	545	127

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	Nov 04	Dec 04	Jan 05	Year Earlier	
											Jan 04	change
OECD North America												
Venezuela	33	26	50	55	41	51	51	60	54	62	77	-14
Other Central & South America	24	15	17	21	13	19	15	21	-	12	25	-13
ARA (Belgium Germany Netherlands)	3	9	3	5	-	3	3	-	9	6	-	-
Other Europe	3	6	6	10	10	6	-	-	-	2	8	-6
FSU	25	43	30	97	18	7	0	-	1	12	30	-19
Saudi Arabia	0	2	1	3	2	-	-	-	-	8	10	-2
Algeria	2	1	0	2	-	-	-	-	-	-	-	-
Other Middle East & Africa	2	1	2	3	2	4	-	-	-	-	-	-
Singapore	0	2	1	-	-	3	3	6	2	-	-	-
OECD Pacific	6	7	4	-	3	7	7	21	-	-	-	-
Non-OECD Asia (excl. Singapore)	4	13	6	3	3	8	11	16	-	24	10	14
Other	-	0	0	-	-	-	0	-	0	-	-	-
Total²	102	126	122	199	92	108	91	124	66	125	159	-34
of which Non-OECD	90	105	110	188	80	92	81	102	57	118	151	-34
OECD Europe												
OECD North America	26	16	44	0	35	81	60	55	74	42	0	41
Venezuela	1	-	0	-	-	2	-	-	-	-	-	-
Other Central & South America	5	3	5	2	3	8	7	2	4	6	2	4
Non-OECD Europe	26	18	21	21	24	20	17	21	12	1	2	-1
FSU	425	484	506	460	445	514	605	441	703	518	422	96
Saudi Arabia	5	6	4	0	-	4	11	11	22	-	-	-
Algeria	21	23	9	28	6	1	-	-	-	6	45	-40
Other Middle East & Africa	19	13	10	12	10	9	8	1	14	7	15	-8
Singapore	19	5	5	1	3	4	13	35	-	22	3	20
OECD Pacific	3	7	2	7	2	-	-	-	-	-	4	-
Non-OECD Asia (excl. Singapore)	10	16	9	-	-	9	27	0	70	22	-	-
Other	95	62	118	138	120	115	98	131	104	127	106	20
Total²	655	653	733	670	648	768	845	698	1002	750	599	150
of which Non-OECD	625	630	687	664	611	688	785	643	928	708	595	113
OECD Pacific												
OECD North America	0	0	0	0	-	-	0	-	0	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	0	0	0	0	-	-	-	-	-	-	-	-
Other Europe	0	0	0	-	0	-	0	0	-	-	-	-
FSU	6	5	3	4	4	2	1	2	-	4	5	-1
Saudi Arabia	0	-	2	-	6	3	-	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	1	-	-	-	-	-	-	-	-	-	-	-
Singapore	23	37	53	40	57	58	55	57	50	64	36	28
Non-OECD Asia (excl. Singapore)	22	30	15	9	25	16	10	8	22	-	11	-
Other	0	0	1	3	-	-	-	-	-	-	8	-
Total²	53	73	74	56	92	79	66	67	72	68	61	7
of which Non-OECD	53	73	73	56	92	79	66	66	71	68	61	7
Total OECD Trade²	810	851	929	925	832	956	1002	888	1140	943	819	124
of which Non-OECD	768	807	871	907	783	859	932	812	1057	894	807	86

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	Nov 04	Dec 04	Jan 05	Year Earlier	
											Jan 04	change
OECD North America												
Venezuela	21	30	23	21	26	16	30	26	28	6	18	-12
Other Central & South America	13	17	7	1	16	2	9	19	7	-	1	-
ARA (Belgium Germany Netherlands)	-	1	-	-	-	-	-	-	-	-	-	-
Other Europe	0	0	0	-	-	2	-	-	-	-	-	-
FSU	-	-	0	1	-	-	-	-	-	-	-	-
Saudi Arabia	1	2	2	-	-	-	8	5	11	4	-	-
Algeria	2	1	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	10	15	6	4	7	3	8	13	12	-	-	-
Singapore	1	4	5	4	5	8	4	12	-	-	-	-
OECD Pacific	38	23	36	7	38	50	49	56	29	38	4	34
Non-OECD Asia (excl. Singapore)	9	5	7	3	7	8	11	18	-	-	10	-
Other	-	0	2	4	3	-	-	-	-	1	6	-5
Total²	97	97	88	45	102	88	118	149	87	49	39	10
of which Non-OECD	59	73	52	38	64	37	69	93	58	11	35	-24
OECD Europe												
OECD North America	9	1	4	0	6	8	1	-	3	20	0	20
Venezuela	17	8	12	13	8	15	13	16	8	28	16	12
Other Central & South America	4	7	7	2	2	10	15	3	9	7	3	4
Non-OECD Europe	1	1	-	-	-	-	-	-	-	6	-	-
FSU	28	19	14	8	8	17	22	37	16	11	6	5
Saudi Arabia	17	17	24	8	34	39	16	21	11	40	19	22
Algeria	15	11	7	2	11	7	6	13	-	-	7	-
Other Middle East & Africa	102	116	118	101	112	157	102	94	137	84	106	-22
Singapore	5	1	2	1	2	3	2	-	4	2	3	-1
OECD Pacific	-	2	1	4	1	-	-	-	-	-	4	-
Non-OECD Asia (excl. Singapore)	1	3	9	-	3	12	21	16	27	3	-	-
Other	21	24	46	33	47	41	63	71	61	37	31	6
Total²	219	211	244	173	234	309	261	272	276	238	194	44
of which Non-OECD	210	208	239	169	227	301	260	272	273	218	190	28
OECD Pacific												
OECD North America	-	1	-	-	-	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe	-	-	-	-	-	-	-	-	-	-	-	-
FSU	-	-	-	-	-	-	-	-	-	-	-	-
Saudi Arabia	5	6	0	0	-	-	-	-	-	-	1	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	5	11	1	5	-	-	-	-	-	-	14	-
Singapore	13	13	20	20	20	19	21	21	22	21	17	5
Non-OECD Asia (excl. Singapore)	22	18	3	4	2	-	6	12	6	10	4	6
Other	52	53	53	63	39	33	76	81	73	68	61	7
Total²	97	102	77	92	60	52	103	114	100	100	97	3
of which Non-OECD	97	101	77	92	60	52	103	114	100	100	97	3
Total OECD Trade²	413	410	409	310	395	449	481	535	463	387	330	57
of which Non-OECD	366	382	368	299	351	390	432	479	431	329	322	7

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	Nov 04	Dec 04	Jan 05	Year Earlier	
											Jan 04	change
OECD North America												
Venezuela	37	44	46	43	38	51	51	92	38	37	65	-28
Other Central & South America	135	150	183	168	138	160	265	260	252	252	141	111
ARA (Belgium Germany Netherlands)	14	14	19	24	16	19	19	22	1	20	-	-
Other Europe	11	28	42	32	49	29	57	49	10	31	22	9
FSU	11	34	42	33	26	29	80	91	80	15	53	-38
Saudi Arabia	-	0	1	1	2	-	-	-	-	-	-	-
Algeria	3	4	2	1	-	4	4	13	-	15	-	-
Other Middle East & Africa	21	35	41	51	28	46	41	41	28	85	47	38
Singapore	3	4	5	7	3	3	7	6	-	11	4	7
OECD Pacific	-	-	-	-	-	-	-	-	-	-	-	-
Non-OECD Asia (excl. Singapore)	1	6	6	4	14	5	-	-	-	-	6	-
Other	0	6	1	-	2	-	-	-	-	-	-	-
Total²	237	326	388	364	317	346	524	574	409	466	337	129
of which Non-OECD	212	284	329	315	252	299	448	503	399	415	315	100
OECD Europe												
OECD North America	22	4	8	1	21	1	9	15	-	11	-	-
Venezuela	2	1	0	-	-	-	1	-	-	-	-	-
Other Central & South America	16	8	9	4	9	17	7	2	7	8	3	5
Non-OECD Europe	8	6	13	2	9	13	27	38	14	15	2	13
FSU	273	207	238	200	260	271	221	241	202	99	228	-129
Saudi Arabia	-	-	-	-	-	-	-	-	-	-	-	-
Algeria	8	12	5	9	-	4	6	9	-	-	7	-
Other Middle East & Africa	64	62	53	54	45	56	56	44	69	39	43	-4
Singapore	0	0	-	-	-	-	-	-	-	2	-	-
OECD Pacific	0	-	0	-	1	-	-	-	-	-	-	-
Non-OECD Asia (excl. Singapore)	9	12	7	10	-	-	18	19	19	0	12	-12
Other	65	83	80	85	91	87	56	50	36	186	78	108
Total²	469	394	413	365	435	449	402	418	347	360	373	-13
of which Non-OECD	446	390	405	363	414	448	394	403	347	350	373	-23
OECD Pacific												
OECD North America	2	0	0	-	-	2	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	1	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	-	-	0	-	-	0	-	-	-	-	-	-
Other Europe	-	-	-	-	-	-	-	-	-	-	-	-
FSU	1	1	1	-	-	-	6	17	-	-	-	-
Saudi Arabia	1	-	-	-	-	-	-	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	0	-	-	-	-	-	-	-	-	-	-	-
Singapore	11	3	2	6	-	-	3	6	1	2	-	-
Non-OECD Asia (excl. Singapore)	57	61	51	51	51	60	41	44	29	24	40	-15
Other	16	22	21	20	26	25	15	26	7	51	25	26
Total²	89	88	76	76	77	87	64	93	37	77	65	13
of which Non-OECD	86	88	76	76	77	85	64	93	37	77	65	13
Total OECD Trade²	795	808	877	806	829	883	991	1085	794	904	775	129
of which Non-OECD	745	761	809	755	742	833	906	999	783	842	753	89

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	Oct 04	Nov 04	Dec 04	Jan 05	Feb 05	Mar 05
CRUDE OIL PRICES													
<i>IEA CIF Average Import¹</i>													
IEA North America	23.65	27.82	36.05	33.90	38.17	40.68		44.66	41.36	36.13	37.49		
IEA Europe	24.27	28.39	36.53	34.02	39.42	41.55		46.04	41.12	37.55	40.64		
IEA Pacific	24.74	29.22	36.66	35.33	38.95	40.44		40.76	41.47	39.02	39.14		
IEA Total	24.17	28.38	36.38	34.24	38.85	40.96		44.28	41.29	37.34	39.11		
<i>FOB Spot</i>													
Brent (Dated)	25.02	28.83	38.27	35.32	41.54	43.85	47.62	49.64	42.84	39.53	44.23	45.37	52.91
WTI (1st month)	26.16	31.06	41.49	38.28	43.88	48.29	49.88	53.24	48.44	43.20	46.83	47.94	54.33
Urals (del. Med.)	23.73	27.04	34.50	32.50	37.41	38.82	43.21	42.34	38.24	36.17	40.22	40.93	48.14
Dubai (1st month)	23.85	26.76	33.69	33.28	36.21	35.55	41.41	37.54	34.87	34.20	37.92	39.87	45.84
Tapis (1st month)	25.72	30.06	41.19	37.75	45.56	46.36	51.43	52.99	47.08	39.03	46.35	50.17	57.07
OPEC Basket	24.34	28.13	36.04	34.38	38.98	39.70	44.08	45.08	38.59	35.85	40.52	42.20	49.43
PRODUCT PRICES													
<i>Rotterdam, Barges FOB</i>													
Premium Unleaded	29.09	35.46	47.94	48.89	52.21	50.54	52.28	56.72	51.53	43.30	48.70	50.86	57.03
Unleaded	28.57	34.87	47.27	48.18	51.50	49.86	51.43	56.06	50.87	42.61	47.94	49.92	56.19
Naphtha	24.23	29.99	41.47	38.71	44.49	47.10	47.25	51.50	47.54	42.24	43.18	45.85	52.45
Jet/Kerosene	29.24	35.83	50.25	45.66	54.83	60.26	60.93	66.09	60.47	54.20	55.20	58.21	68.99
Gasoil .2 %	27.81	33.99	46.83	41.72	50.51	57.97	57.97	64.06	57.79	52.07	52.75	55.17	65.62
LSFO 1%	21.81	25.79	25.02	25.25	24.75	27.12	30.76	29.22	26.22	25.95	27.74	28.88	35.41
HSFO 3.5%	20.65	23.37	23.91	24.73	25.43	23.71	27.56	26.98	22.41	21.82	24.55	26.56	31.38
<i>Mediterranean - Cargoes FOB</i>													
Premium Unleaded (50ppm) ²	29.21	34.56	47.13	48.52	50.82	49.02	51.34	55.52	49.88	41.62	47.50	50.11	56.16
Premium Unleaded (150ppm)	28.49	33.84	46.48	47.80	50.22	48.49	50.38	55.41	49.57	40.43	46.54	49.15	55.21
Naphtha	23.51	28.68	40.02	37.61	43.74	45.16	45.54	50.41	45.37	39.71	41.41	43.96	50.99
Jet/Kerosene	27.97	33.60	48.12	44.25	52.90	57.23	58.80	63.15	57.48	51.04	53.03	55.95	67.01
Gasoil .2 %	27.08	33.13	46.34	41.85	50.26	56.89	57.12	61.74	57.36	51.56	51.84	54.48	64.65
LSFO 1%	21.50	26.39	26.49	27.20	26.90	28.20	32.51	30.18	27.78	26.67	29.83	30.77	36.72
HSFO 3.5%	19.08	21.90	22.19	22.80	24.12	21.34	26.36	25.23	19.45	19.42	22.73	25.85	30.31
<i>NY Harbour, Barges</i>													
Super Unleaded ³	33.71	40.23	54.07	57.42	57.71	53.78	59.18	60.10	54.70	46.60	54.34	54.84	67.33
Unleaded ³	30.33	37.07	49.61	50.55	51.69	52.00	54.87	57.88	53.33	44.87	51.87	51.53	60.49
Jet/Kerosene	29.83	36.29	50.23	45.15	53.44	59.95	61.42	66.13	59.23	54.46	58.97	57.85	66.73
No. 2 (Heating Oil)	28.56	35.51	46.89	41.01	49.18	58.01	59.29	62.40	58.18	53.45	55.34	56.39	65.39
LSFO 1%	22.55	27.46	27.96	28.55	27.94	29.06	32.26	33.17	28.78	25.22	29.86	30.94	35.57
HSFO 6 3%	20.99	24.41	25.07	25.89	25.36	25.92	28.92	30.92	24.31	22.46	26.65	28.30	31.51
<i>Singapore, Cargoes</i>													
Premium Unleaded	28.04	34.69	47.23	46.33	48.99	50.63	53.94	54.73	52.45	44.81	47.57	54.27	59.47
Naphtha	24.93	29.93	40.74	37.79	42.22	46.33	45.77	48.81	47.46	42.78	41.34	44.61	50.74
Jet/Kerosene	28.08	32.90	47.49	43.27	51.88	56.30	57.72	61.25	57.64	50.07	51.10	54.54	66.33
Gasoil .5%	27.55	32.31	45.69	40.98	49.52	53.78	55.11	56.94	55.22	49.25	49.23	52.53	62.58
LSWR Cracked	23.80	28.11	32.86	30.33	37.37	34.38	36.22	42.90	34.59	25.65	31.94	34.72	41.34
HSFO 180 CST	22.89	26.14	28.35	28.17	29.01	30.05	31.73	32.05	30.53	27.59	28.88	31.16	34.79
HSFO 4%	22.95	26.25	27.87	28.03	28.76	28.62	31.42	31.39	29.34	25.16	27.89	30.70	35.23

¹ IEA CIF Average Import price for January 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
March 2005

	NATIONAL CURRENCY *						US DOLLARS					
	Total Price	% change from		Ex-Tax Price	% change from		Total Price	% change from		Ex-Tax Price	% change from	
		Feb-05	Mar-04		Feb-05	Mar-04		Feb-05	Mar-04		Feb-05	Mar-04
GASOLINE ¹ (Price per Litre)												
France	1.099	1.3	7.0	0.330	3.8	22.2	1.448	2.5	15.1	0.435	5.0	31.4
Germany	1.138	2.0	4.2	0.326	6.2	14.0	1.500	3.2	12.1	0.430	7.5	22.6
Italy	1.166	2.3	7.8	0.408	5.4	19.0	1.537	3.5	15.9	0.538	6.7	27.9
Spain	0.891	2.6	7.7	0.372	5.7	17.4	1.174	3.9	15.9	0.490	7.0	26.2
UK	0.815	2.0	5.8	0.223	6.7	21.2	1.551	2.9	10.2	0.425	7.7	26.2
Japan	122.9	0.9	17.0	63.2	1.6	36.8	1.167	0.6	20.6	0.600	1.3	41.0
Canada	0.868	5.1	14.2	0.559	7.5	22.1	0.714	7.0	24.8	0.460	9.5	33.4
USA	0.534	6.2	16.8	0.431	7.7	21.8	0.534	6.2	16.8	0.431	7.7	21.8
AUTOMOTIVE DIESEL ² (Price per Litre)												
France	0.823	5.6	19.1	0.406	12.2	48.2	1.085	6.9	28.1	0.535	13.5	59.3
Germany	0.856	4.3	13.7	0.386	10.0	36.4	1.128	5.5	22.2	0.509	11.3	46.7
Italy	0.878	2.5	19.0	0.465	3.6	38.8	1.157	3.7	27.9	0.613	4.8	49.3
Spain	0.732	5.0	22.0	0.438	8.7	43.1	0.965	6.3	31.2	0.577	10.0	53.9
UK	0.731	1.8	9.4	0.260	5.3	32.0	1.392	2.7	14.0	0.495	6.2	37.4
Japan	97.7	-	14.8	60.9	-	24.5	0.928	-0.3	18.3	0.578	-0.3	28.4
Canada	0.882	4.3	23.5	0.646	5.4	32.1	0.726	6.2	35.0	0.532	7.3	44.3
USA	0.577	9.5	34.2	0.457	12.3	47.4	0.577	9.5	34.2	0.457	12.3	47.4
DOMESTIC HEATING OIL (Price per 1000 Litres)												
France	547.65	10.5	36.3	401.30	12.1	43.7	721.7	11.8	46.6	528.9	13.5	54.5
Germany	498.74	12.9	35.7	368.60	15.4	44.2	657.3	14.3	45.9	485.8	16.8	55.1
Italy	1005.85	4.2	17.8	435.00	8.5	41.1	1325.6	5.5	26.7	573.3	9.8	51.8
Spain	496.18	6.3	31.5	343.03	8.0	42.6	653.9	7.6	41.4	452.1	9.3	53.3
UK	292.79	7.8	42.7	226.65	9.8	47.7	557.4	8.8	48.6	431.5	10.8	53.8
Japan ³	58800	0.3	27.1	56000	0.3	27.1	558.5	0.0	31.0	531.9	0.0	31.0
Canada	763.99	3.5	25.1	686.42	3.5	25.1	628.6	5.4	36.7	564.8	5.4	36.7
USA	-	-	-	-	-	-	-	-	-	-	-	-
LOW SULPHUR FUEL OIL FOR INDUSTRY ² (Price per Metric Ton)												
France	221.46	10.5	25.7	202.96	11.6	28.7	291.9	11.9	35.2	267.5	12.9	38.4
Germany	187.70	6.4	19.4	162.70	7.5	23.1	247.4	7.7	28.4	214.4	8.8	32.3
Italy	268.73	9.4	22.9	237.34	10.8	26.7	354.2	10.7	32.2	312.8	12.1	36.3
Spain	244.47	5.6	18.5	230.04	6.0	19.9	322.2	6.9	27.4	303.2	7.3	28.9
UK	182.46	8.2	31.0	133.59	11.6	31.9	347.3	9.2	36.4	254.3	12.6	37.4
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.

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

	Monthly Average			Mar 05 - Feb 05		Week Ending:				
	Jan 05	Feb 05	Mar 05	Change	%	04 Mar	11 Mar	18 Mar	25 Mar	01 Apr
Refining Margins										
NW Europe										
Brent (Cracking)	1.21	2.55	3.17	0.62		1.57	2.52	1.48	4.80	8.40
Urals (Cracking)	5.03	5.61	7.23	1.63		5.68	6.74	6.28	8.51	11.72
Brent (Hydroskimming)	-2.68	-1.73	-1.32	0.41		-2.80	-1.60	-2.91	-0.02	2.54
Urals (Hydroskimming)	-1.04	-0.65	0.39	1.04		-0.89	0.16	-0.55	1.21	3.50
Mediterranean										
Es Sider (Cracking)	3.34	5.15	6.18	1.03		4.49	6.48	5.19	7.13	10.47
Urals (Cracking)	3.88	5.59	6.75	1.16		4.63	6.62	5.96	8.11	11.08
Es Sider (Hydroskimming)	-0.66	0.64	1.22	0.57		-0.21	1.86	0.28	1.80	4.05
Urals (Hydroskimming)	-2.60	-0.89	-0.70	0.19		-2.55	-0.78	-1.58	0.45	2.37
US Gulf Coast										
Brent (Cracking)	-1.42	-2.38	-0.34	2.04		-2.00	-1.21	-1.74	2.39	6.23
LLS (Cracking)	0.54	-0.19	2.50	2.69		0.91	1.74	1.81	3.61	6.84
Mars (Cracking)	0.86	-0.62	1.35	1.96		0.24	0.39	1.34	0.64	5.22
Mars (Coking)	6.67	5.35	8.89	3.54		7.28	7.99	8.86	8.58	13.83
Maya (Coking)	12.79	11.96	15.57	3.61		13.80	14.78	15.32	17.75	19.71
US West Coast										
ANS (Cracking)	2.79	6.43	6.14	-0.29		4.85	4.23	4.36	8.34	10.57
Kern (Cracking)	4.58	8.68	7.68	-0.99		6.97	7.16	6.06	9.36	13.34
Oman (Cracking)	1.33	4.62	5.91	1.29		5.38	5.55	4.76	6.75	12.78
Kern (Coking)	15.58	22.03	21.93	-0.10		21.02	21.11	20.68	24.91	30.55
Singapore										
Dubai (Hydroskimming)	-1.54	-1.09	0.45	1.54		0.40	0.59	0.74	0.68	1.56
Tapis (Hydroskimming)	-5.14	-5.36	-4.70	0.66		-5.79	-5.09	-4.87	-2.90	-2.69
Dubai (Hydrocracking)	2.10	2.89	5.15	2.25		5.30	5.48	5.27	5.30	6.67
Tapis (Hydrocracking)	-2.90	-2.92	-1.97	0.94		-3.02	-2.26	-2.21	-0.08	0.28
China										
Cabinda (Hydroskimming)	-1.99	-1.10	-3.03	-1.92		-3.94	-4.16	-3.88	-2.21	-0.39
Daqing (Hydroskimming)	-6.00	-5.11	-7.99	-2.88		-8.09	-8.04	-8.29	-8.06	-8.70
Dubai (Hydroskimming)	-0.45	0.74	0.25	-0.49		0.00	0.47	0.40	0.34	1.38
Daqing (Hydrocracking)	-1.84	-0.36	-3.66	-3.29		-3.67	-3.41	-4.20	-3.61	-4.07
Dubai (Hydrocracking)	3.35	4.88	4.94	0.07		4.91	5.34	4.92	4.95	6.49
Net Product Worth										
NW Europe										
Brent (Cracking)	46.56	48.89	57.02	8.13	16.6	54.64	56.60	58.28	58.20	63.09
Urals (Cracking)	44.05	46.41	54.23	7.82	16.8	51.97	53.74	55.46	55.31	60.08
Brent (Hydroskimming)	42.67	44.60	52.52	7.92	17.8	50.27	52.48	53.89	53.38	57.22
Urals (Hydroskimming)	37.99	40.16	47.38	7.23	18.0	45.40	47.16	48.63	48.01	51.86
Mediterranean										
Es Sider (Cracking)	46.48	48.59	57.22	8.63	17.8	54.66	57.28	58.77	58.32	62.58
Urals (Cracking)	44.36	46.77	55.08	8.31	17.8	52.55	54.94	56.54	56.22	60.42
Es Sider (Hydroskimming)	42.47	44.08	52.26	8.18	18.6	49.95	52.67	53.86	52.98	56.16
Urals (Hydroskimming)	37.88	40.29	47.63	7.34	18.2	45.37	47.53	49.00	48.56	51.71
US Gulf Coast										
Brent (Cracking)	45.64	45.84	55.05	9.21	20.1	52.90	54.38	56.73	57.21	61.77
LLS (Cracking)	47.18	47.45	56.96	9.50	20.0	54.81	56.27	58.56	59.19	64.01
Mars (Cracking)	40.61	40.76	48.56	7.80	19.1	46.98	47.93	50.18	50.30	54.34
Mars (Coking)	46.43	46.73	56.10	9.38	20.1	54.01	55.53	57.69	58.23	62.95
Maya (Coking)	43.98	43.98	53.33	9.36	21.3	51.28	52.64	54.97	55.83	60.39
US West Coast										
ANS (Cracking)	44.05	50.27	57.14	6.87	13.7	55.05	55.40	57.78	59.12	65.46
Kern (Cracking)	37.37	42.62	48.61	5.99	14.1	46.84	47.04	48.92	49.98	55.71
Oman (Cracking)	43.88	50.10	56.98	6.88	13.7	54.89	55.22	57.55	58.92	65.30
Kern (Coking)	48.37	55.97	62.86	6.89	12.3	60.89	60.99	63.55	65.53	72.92
Singapore										
Dubai (Hydroskimming)	37.14	40.07	47.34	7.28	18.2	45.48	46.10	49.15	48.73	50.67
Tapis (Hydroskimming)	41.57	44.82	52.90	8.08	18.0	51.41	51.93	54.49	53.97	56.49
Dubai (Hydrocracking)	40.78	44.05	52.04	7.99	18.1	50.38	50.98	53.67	53.35	55.78
Tapis (Hydrocracking)	43.81	47.26	55.63	8.37	17.7	54.17	54.76	57.15	56.79	59.45
China*										
Cabinda (Hydroskimming)	38.13	40.89	49.15	8.27	20.2	47.51	48.08	50.89	50.11	52.45
Daqing (Hydroskimming)	35.70	38.33	46.55	8.22	21.5	44.92	45.49	48.29	47.42	49.53
Dubai (Hydroskimming)	37.54	40.42	47.69	7.27	18.0	45.81	46.45	49.50	49.09	51.04
Daqing (Hydrocracking)	39.86	43.08	50.88	7.81	18.1	49.34	50.12	52.38	51.88	54.15
Dubai (Hydrocracking)	41.34	44.56	52.39	7.83	17.6	50.72	51.32	54.02	53.70	56.15

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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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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