

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	25.7	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	15.0	15.6	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	7.9	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	49.7	48.2	49.6	50.8	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	0.8	0.7	0.8	0.8	0.8	0.8	0.7	0.8	0.8
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	7.3	7.7	7.6	7.7	7.6
Other Asia	8.1	8.6	8.9	9.0	8.5	8.6	8.8	8.9	8.9	8.6	8.8	8.8	9.1	9.2	9.0	9.2	9.1
Latin America	4.7	5.0	5.0	5.1	5.3	5.2	5.1	5.1	5.3	5.4	5.4	5.3	5.3	5.5	5.6	5.5	5.5
Middle East	5.4	5.7	5.9	6.0	6.2	6.0	6.0	6.2	6.2	6.5	6.3	6.3	6.4	6.5	6.8	6.5	6.6
Africa	2.7	2.8	3.0	3.0	2.9	2.9	3.0	3.0	3.0	2.9	2.9	2.9	3.1	3.1	3.0	3.1	3.1
Total Non-OECD	30.7	33.0	34.1	34.0	34.0	34.1	34.0	34.9	35.2	35.2	35.7	35.2	35.8	36.3	36.7	37.3	36.6
Total Demand¹	79.2	82.3	84.8	82.6	83.2	84.2	83.7	85.1	83.2	84.1	85.4	84.5	85.6	84.6	86.3	88.0	86.1
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	5.2	5.0	5.0	5.2	5.1
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	0.6
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	20.2	19.9	19.8	20.2	20.0
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	12.5	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	4.4	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	1.6	1.6	1.6	1.6
Africa ²	3.0	3.4	3.5	3.6	3.8	3.9	3.7	3.9	3.8	3.9	4.1	3.9	2.6	2.6	2.7	2.7	2.6
Total Non-OECD	25.6	27.0	27.5	27.7	28.1	28.4	27.9	28.3	28.5	28.7	29.0	28.7	27.8	27.8	27.9	28.2	27.9
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	0.4	0.4	0.4	0.4	0.4
Total Non-OPEC ⁵	49.1	50.2	50.4	50.6	49.7	50.2	50.2	50.7	50.5	50.7	51.3	50.8	50.3	50.0	50.0	50.7	50.2
Non-OPEC excl. Angola ²	48.2	49.2	49.3	49.5	48.4	48.8	49.0	49.3	49.1	49.3	49.9	49.4	50.3	50.0	50.0	50.7	50.2
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				
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	4.8	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	84.1	84.8	84.3	84.7	84.5	85.1	84.8	85.4	85.2	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	-1.0				
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	-0.3	1.0	1.0	0.9	0.6	-0.1	0.9	-0.2	1.2	0.4	0.5				
Total Stock Ch. & Misc	0.6	0.9	-0.6	2.3	1.1	0.4	0.8	0.0	1.5	1.3	-0.3	0.7	-0.3				
Memo items:																	
Call on OPEC crude + Stock ch. ⁹	26.5	28.0	29.9	27.5	28.9	29.5	28.9	29.9	28.1	28.7	29.5	29.0	30.5	29.8	31.5	32.3	31.0
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	30.8	32.4	33.2	32.0
"Call" incl. Angola ²	27.4	29.0	31.0	28.6	30.2	30.9	30.2	31.3	29.5	30.1	30.9	30.5	30.5	29.8	31.5	32.3	31.0
"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	30.8	32.4	33.2	32.0
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. 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 ⁶ 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. ⁷ Comprises crude oil, condensates, NGLs, oil from non-conventional sources and other sources of supply ⁸ Includes changes in non-reported stocks in OECD and non-OECD areas ⁹ Equals the arithmetic difference between total demand minus total non-OPEC supply minus OPEC NGLs ¹⁰ 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	-	-	-	-
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	0.1	0.1	-
Pacific	-	-	-	-	-	-	-	-	-	-	-	-	-	0.1	-	-	-
Total OECD	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-	0.1	0.1	-
NON-OECD DEMAND																	
FSU	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Europe	-	-	-	-	-	-	-	-	-	-	-	-	0.1	-	-	-	-
China	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-	-	-	-
Other Asia	-	-	0.1	0.2	-0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2
Latin America	-	-	-	-	-	-	-	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Middle East	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Africa	-	-	0.1	0.1	0.1	0.1	0.1	0.1	-	-	-	-	0.1	0.1	0.1	0.1	0.1
Total Non-OECD	-	-	0.2	0.2	-	0.2	0.2	0.3	0.2	0.2	0.3	0.3	0.4	0.4	0.4	0.4	0.4
Total Demand	-	-	0.2	0.2	-	0.2	0.2	0.3	0.2	0.2	0.3	0.2	0.2	0.3	0.5	0.5	0.4
OECD SUPPLY																	
North America	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-	-	-
Pacific	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total OECD	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-	-0.1	-0.1	-0.1
NON-OECD SUPPLY																	
FSU	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.1	-
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Asia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Latin America	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Middle East	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Africa	-	-	-	-	-	-	-	-0.1	-0.1	-0.1	0.1	-	-	-	-0.1	-0.1	-
Total Non-OECD	-	-	-	-	-	-	-	-0.1	-0.1	-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	-0.1
Non-OPEC excl. Angola	-	-	-	-	-	-	-	-	-	-0.1	0.1	-	-	-0.2	-0.1	-0.1	-0.1
OPEC																	
Crude	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NGLs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total OPEC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OPEC incl. Angola	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Supply	-	-	-	-	-	-	-	-	-	-0.1	0.1	-	-	-	-	-	-
STOCK CHANGES AND MISCELLANEOUS																	
REPORTED OECD																	
Industry	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Floating Storage/Oil in Transit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous to balance	-	-	-0.2	-0.2	-	-0.2	-0.2	-0.3	-0.3	-0.3	-0.2	-0.3	-0.3	-	-	-	-
Total Stock Ch. & Misc	-	-	-0.2	-0.2	-	-0.2	-0.2	-0.3	-0.3	-0.3	-0.2	-0.3	-0.3	-	-	-	-
Memo items:																	
Call on OPEC crude + Stock ch.	-	-	0.2	0.2	-	0.2	0.2	0.3	0.3	0.3	0.2	0.3	0.3	0.5	0.7	0.7	0.5
Adjusted Call on OPEC + Stock ch.	-	-	-	-	-	-	-	-	-	-	-	-	-	0.3	0.5	0.4	0.3
"Call" incl. Angola ²	-	-	0.2	0.2	-	0.2	0.2	0.3	0.3	0.3	0.2	0.3	0.3	0.5	0.7	0.7	0.5
"Adjusted Call" incl. Angola	-	-	-	-	-	-	-	-	-	-	-	-	-	0.3	0.5	0.4	0.3

¹When 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	25.71	25.38	25.95	26.04	25.77
Europe	15.47	15.62	15.17	15.57	15.70	15.52	15.81	15.08	15.49	15.57	15.49	15.15	15.02	15.60	15.81	15.40
Pacific	8.49	9.45	8.06	8.07	8.79	8.59	9.30	7.87	7.90	8.76	8.46	8.88	7.85	8.01	8.91	8.41
Total OECD	49.33	50.68	48.56	49.25	50.07	49.64	50.26	48.04	48.87	49.72	49.22	49.73	48.25	49.56	50.76	49.58
FSU	3.76	3.82	3.71	3.79	3.89	3.80	3.91	3.73	3.97	4.30	3.98	3.77	3.61	4.08	4.44	3.97
Europe	0.70	0.78	0.73	0.68	0.73	0.73	0.82	0.76	0.71	0.77	0.76	0.84	0.78	0.73	0.78	0.78
China	6.42	6.68	6.50	6.70	6.89	6.69	6.96	7.29	7.17	7.20	7.16	7.27	7.72	7.63	7.74	7.59
Other Asia	8.58	8.93	8.98	8.49	8.61	8.75	8.90	8.91	8.61	8.85	8.82	9.14	9.19	8.95	9.18	9.11
Latin America	4.98	4.96	5.13	5.25	5.15	5.12	5.15	5.29	5.40	5.38	5.31	5.32	5.46	5.60	5.54	5.48
Middle East	5.73	5.87	5.96	6.18	5.96	5.99	6.16	6.21	6.47	6.27	6.28	6.41	6.53	6.77	6.51	6.56
Africa	2.78	3.02	3.00	2.88	2.91	2.95	2.98	2.98	2.87	2.95	2.94	3.09	3.05	2.98	3.09	3.05
Total Non-OECD	32.95	34.07	34.01	33.96	34.15	34.05	34.88	35.18	35.21	35.71	35.25	35.85	36.35	36.74	37.28	36.56
World	82.28	84.75	82.57	83.21	84.22	83.69	85.14	83.22	84.08	85.43	84.47	85.58	84.60	86.29	88.04	86.13
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	20.88	20.79	21.26	21.22	21.04
Euro4	8.25	8.25	7.95	8.26	8.21	8.17	8.45	7.90	8.11	8.15	8.15	7.84	7.75	8.14	8.24	7.99
Japan	5.29	6.00	4.94	5.03	5.46	5.35	5.96	4.78	4.81	5.35	5.22	5.45	4.65	4.84	5.42	5.09
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	2.12	2.07	2.35	2.22
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	2.36	2.19	2.28	2.33	2.29
Brazil	2.15	2.12	2.18	2.25	2.21	2.19	2.18	2.21	2.28	2.30	2.24	2.25	2.27	2.36	2.35	2.31
India	2.57	2.71	2.58	2.46	2.55	2.57	2.71	2.67	2.48	2.70	2.64	2.88	2.79	2.54	2.79	2.75
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	2.2	1.1	1.9	2.6	1.9
Europe	0.3	0.8	0.9	0.7	-1.1	0.3	1.2	-0.6	-0.5	-0.9	-0.2	-4.2	-0.4	0.7	1.6	-0.6
Pacific	-1.6	2.3	2.3	-0.5	0.7	1.2	-1.6	-2.4	-2.1	-0.3	-1.6	-4.5	-0.2	1.4	1.6	-0.5
Total OECD	1.5	1.4	1.2	0.5	-0.5	0.6	-0.8	-1.1	-0.8	-0.7	-0.8	-1.1	0.4	1.4	2.1	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	-3.7	-3.3	2.7	3.3	-0.1
Europe	1.2	5.1	5.1	5.1	5.1	5.1	4.3	4.3	4.3	4.3	4.3	3.1	3.0	2.8	2.4	2.8
China	15.8	6.4	-0.4	6.4	4.5	4.2	4.2	12.1	7.1	4.6	6.9	4.5	5.9	6.4	7.5	6.1
Other Asia	6.1	4.6	3.5	1.1	-1.4	1.9	-0.2	-0.7	1.5	2.7	0.8	2.7	3.1	3.9	3.7	3.4
Latin America	6.2	3.0	2.9	3.1	2.6	2.9	3.7	3.2	2.9	4.4	3.6	3.3	3.3	3.6	3.0	3.3
Middle East	6.6	4.2	4.6	4.6	4.8	4.6	4.8	4.2	4.7	5.3	4.8	4.1	5.2	4.5	3.8	4.4
Africa	3.9	9.1	7.6	5.3	3.4	6.3	-1.3	-0.8	-0.1	1.1	-0.3	3.6	2.4	3.9	4.8	3.7
Total Non-OECD	7.5	5.5	2.8	3.4	1.8	3.3	2.4	3.4	3.7	4.6	3.5	2.8	3.3	4.3	4.4	3.7
World	3.8	3.0	1.8	1.6	0.4	1.7	0.5	0.8	1.0	1.4	0.9	0.5	1.7	2.6	3.0	2.0
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	0.55	0.28	0.48	0.65	0.49
Europe	0.04	0.13	0.14	0.12	-0.18	0.05	0.19	-0.10	-0.07	-0.13	-0.03	-0.66	-0.06	0.10	0.25	-0.09
Pacific	-0.14	0.21	0.18	-0.04	0.06	0.10	-0.15	-0.19	-0.17	-0.03	-0.13	-0.42	-0.02	0.11	0.14	-0.04
Total OECD	0.75	0.69	0.58	0.24	-0.25	0.31	-0.42	-0.52	-0.39	-0.35	-0.42	-0.53	0.21	0.69	1.04	0.36
FSU	0.17	0.30	-0.01	0.00	-0.11	0.05	0.09	0.02	0.18	0.41	0.18	-0.15	-0.12	0.11	0.14	0.00
Europe	0.01	0.04	0.04	0.03	0.04	0.04	0.03	0.03	0.03	0.03	0.03	0.03	0.02	0.02	0.02	0.02
China	0.88	0.40	-0.03	0.40	0.30	0.27	0.28	0.79	0.47	0.32	0.46	0.31	0.43	0.46	0.54	0.44
Other Asia	0.49	0.39	0.30	0.10	-0.12	0.17	-0.02	-0.06	0.13	0.24	0.07	0.24	0.27	0.34	0.33	0.30
Latin America	0.29	0.14	0.14	0.16	0.13	0.14	0.19	0.16	0.15	0.23	0.18	0.17	0.17	0.19	0.16	0.18
Middle East	0.35	0.24	0.26	0.27	0.27	0.26	0.28	0.25	0.29	0.31	0.29	0.26	0.32	0.29	0.24	0.28
Africa	0.10	0.25	0.21	0.14	0.10	0.18	-0.04	-0.03	0.00	0.03	-0.01	0.11	0.07	0.11	0.14	0.11
Total Non-OECD	2.30	1.77	0.92	1.10	0.60	1.10	0.81	1.17	1.25	1.56	1.20	0.96	1.17	1.53	1.57	1.31
World	3.05	2.46	1.49	1.34	0.35	1.41	0.39	0.65	0.86	1.21	0.78	0.43	1.38	2.22	2.60	1.67
Revisions to Oil Demand from Last Month's Report (mb/d)																
North America	-	-	-	-	-	-	-	-	-	-	-	-0.15	-0.02	0.03	0.03	-0.03
Europe	-	-	-	-	-	-	-0.01	-0.00	-0.01	-0.00	-0.00	0.01	-0.08	0.06	0.06	0.01
Pacific	-	-	-	-	-	-	-	0.00	0.00	0.00	0.00	0.02	0.06	0.03	0.02	0.03
Total OECD	-	-	-	-	-	-	-0.01	-0.00	-0.01	0.00	-0.00	-0.12	-0.04	0.11	0.11	0.02
FSU	-	-	-	-	-	-	-	-	-	-	-	0.02	-0.02	0.01	0.01	0.00
Europe	0.00	0.02	0.02	0.02	0.03	0.02	0.04	0.04	0.04	0.05	0.04	0.05	0.05	0.05	0.05	0.05
China	-	-	-	-	-	-	-	-	-	-	-	-0.09	-0.02	0.01	0.02	-0.02
Other Asia	-0.00	0.13	0.15	-0.09	0.07	0.06	0.08	0.06	0.07	0.15	0.09	0.15	0.19	0.17	0.16	0.17
Latin America	0.01	0.01	0.01	0.03	0.03	0.02	0.07	0.07	0.08	0.08	0.07	0.13	0.12	0.12	0.12	0.12
Middle East	-0.02	-0.02	-0.02	-0.00	0.01	-0.01	0.01	0.02	0.01	0.01	0.01	0.02	0.01	0.01	0.02	0.02
Africa	-0.02	0.05	0.06	0.06	0.06	0.06	0.07	0.04	0.03	-0.00	0.04	0.08	0.06	0.05	0.06	0.06
Total Non-OECD	-0.03	0.20	0.22	0.01	0.19	0.16	0.27	0.22	0.24	0.29	0.25	0.36	0.39	0.42	0.43	0.40
World	-0.03	0.20	0.22	0.01	0.19	0.16	0.27	0.22	0.23	0.29	0.25	0.24	0.34	0.54	0.54	0.42
Revisions to Oil Demand Growth from Last Month's Report (mb/d)																
World	-0.02	0.24	0.24	0.03	0.21	0.18	0.07	-0.01	0.22	0.10	0.10	-0.02	0.13	0.31	0.25	0.17

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

	November			December			Fourth Quarter			January			February		
	2005	2006	%	2005	2006	%	2005	2006	%	2006	2007	%	2006	2007	%
North America															
LPG	2.83	2.95	4.05	3.33	3.04	-8.76	2.90	2.89	-0.28	3.03	3.32	9.53	3.13	3.45	10.14
Naphtha	0.29	0.50	74.44	0.37	0.46	25.10	0.31	0.48	55.85	0.37	0.43	15.86	0.37	0.40	9.59
Motor Gasoline	10.56	10.69	1.20	10.78	10.86	0.80	10.60	10.78	1.74	10.12	10.36	2.43	10.28	10.53	2.36
Jet/Kerosene	1.98	1.87	-5.32	2.04	1.89	-7.29	1.99	1.89	-4.89	1.82	1.88	3.39	1.88	1.91	1.73
Gasoil	5.08	5.27	3.80	5.32	5.21	-2.07	5.15	5.27	2.27	5.13	5.30	3.34	5.35	5.71	6.65
Residual Fuel Oil	1.63	1.04	-36.39	1.67	1.19	-28.90	1.63	1.11	-32.00	1.49	1.33	-10.60	1.35	1.49	10.57
Other Products	3.14	3.05	-2.79	2.79	2.75	-1.38	3.00	2.97	-1.21	2.87	2.76	-3.93	2.67	2.72	1.83
Total	25.50	25.37	-0.53	26.30	25.41	-3.40	25.58	25.39	-0.74	24.83	25.39	2.24	25.04	26.22	4.70
Europe															
LPG	1.08	0.87	-19.4	1.19	1.02	-13.7	1.07	0.91	-15.3	1.12	1.00	-10.7	1.19	0.97	-18.6
Naphtha	1.22	1.13	-6.8	1.17	1.19	1.2	1.21	1.15	-4.6	1.21	1.24	3.0	1.21	1.25	2.8
Motor Gasoline	2.56	2.53	-1.0	2.57	2.53	-1.5	2.56	2.54	-0.9	2.34	2.25	-3.9	2.44	2.40	-1.6
Jet/Kerosene	1.19	1.27	6.9	1.25	1.23	-1.2	1.23	1.28	4.2	1.15	1.25	8.4	1.17	1.26	7.7
Gasoil	6.61	6.59	-0.3	6.34	6.02	-5.0	6.35	6.42	1.2	6.25	6.15	-1.5	6.57	6.25	-5.0
Residual Fuel Oil	1.80	1.78	-1.2	1.94	1.72	-11.6	1.81	1.73	-4.2	1.99	1.81	-9.2	2.19	1.88	-14.2
Other Products	1.56	1.62	4.2	1.32	1.35	2.0	1.48	1.53	3.6	1.25	1.32	5.3	1.26	1.29	2.6
Total	16.01	15.80	-1.3	15.79	15.07	-4.6	15.70	15.57	-0.9	15.30	15.01	-1.9	16.02	15.29	-4.6
Pacific															
LPG	0.90	0.91	0.8	0.96	1.04	8.4	0.88	0.91	3.1	0.94	0.95	1.1	0.96	0.97	1.7
Naphtha	1.63	1.73	6.2	1.64	1.79	9.1	1.58	1.73	10.0	1.71	1.81	5.8	1.71	1.80	5.0
Motor Gasoline	1.60	1.58	-1.2	1.72	1.71	-0.6	1.61	1.62	0.6	1.51	1.45	-3.7	1.57	1.61	2.7
Jet/Kerosene	1.07	1.06	-0.9	1.72	1.45	-15.4	1.19	1.10	-7.2	1.60	1.28	-19.9	1.44	1.30	-9.8
Gasoil	1.93	1.92	-0.8	2.09	1.95	-6.9	1.91	1.88	-1.9	1.81	1.67	-7.8	1.94	1.95	0.1
Residual Fuel Oil	1.06	1.02	-3.7	1.15	1.08	-6.8	1.07	0.99	-7.3	1.19	1.03	-13.9	1.21	0.99	-17.9
Other Products	0.55	0.56	1.1	0.64	0.58	-9.5	0.56	0.53	-4.1	0.62	0.51	-17.9	0.69	0.52	-24.3
Total	8.74	8.77	0.3	9.92	9.59	-3.3	8.79	8.76	-0.3	9.38	8.69	-7.3	9.52	9.14	-4.0
OECD															
LPG	4.81	4.72	-1.8	5.48	5.10	-6.8	4.85	4.71	-3.0	5.08	5.26	3.5	5.27	5.39	2.1
Naphtha	3.13	3.36	7.4	3.19	3.44	8.0	3.09	3.37	8.9	3.29	3.48	5.9	3.29	3.45	4.7
Motor Gasoline	14.72	14.80	0.5	15.07	15.10	0.2	14.77	14.94	1.2	13.97	14.07	0.7	14.29	14.54	1.7
Jet/Kerosene	4.24	4.20	-0.8	5.01	4.58	-8.5	4.40	4.27	-3.0	4.57	4.41	-3.5	4.49	4.47	-0.4
Gasoil	13.62	13.78	1.2	13.75	13.18	-4.2	13.41	13.57	1.2	13.19	13.12	-0.5	13.87	13.90	0.2
Residual Fuel Oil	4.49	3.84	-14.5	4.77	3.98	-16.5	4.50	3.83	-15.0	4.67	4.16	-10.9	4.75	4.36	-8.1
Other Products	5.24	5.23	-0.3	4.75	4.67	-1.5	5.04	5.03	-0.1	4.74	4.59	-3.3	4.62	4.54	-1.9
Total	50.26	49.94	-0.6	52.00	50.06	-3.7	50.07	49.72	-0.7	49.52	49.10	-0.8	50.59	50.64	0.1

¹ Demand, measured as deliveries from refineries and primary stocks, comprises inland deliveries, international bunkers and refinery fuel. It includes crude for direct burning, oil from non-conventional sources and other sources of supply. Jet/kerosene comprises jet kerosene and non-aviation kerosene. Gasoil comprises diesel, light heating oil and other gasoils. North America comprises US 50 states, US territories, Mexico and Canada. Data based on Monthly Oil Questionnaire submitted by OECD countries in tonnes, and converted to barrels. Data may differ slightly from Table 1.

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

	Fourth Quarter			January			February			March			First Quarter		
	2005	2006	%	2006	2007	%	2006	2007	%	2006	2007	%	2006	2007	%
United States²															
LPG	2.03	2.09	3.29	2.15	2.46	14.31	2.36	2.56	8.69	2.15	2.10	-2.51	2.22	2.37	6.82
Naphtha	0.24	0.36	48.89	0.32	0.31	-3.13	0.28	0.29	5.40	0.26	0.26	-1.53	0.29	0.29	-0.05
Motor Gasoline	9.15	9.28	1.44	8.75	8.91	1.87	8.86	9.05	2.13	9.16	9.20	0.44	8.92	9.05	1.45
Jet/Kerosene	1.75	1.66	-5.10	1.61	1.67	3.67	1.67	1.70	1.56	1.68	1.60	-4.64	1.65	1.65	0.09
Gasoil	4.16	4.25	2.20	4.18	4.28	2.54	4.32	4.60	6.55	4.49	4.34	-3.40	4.33	4.40	1.66
Residual Fuel Oil	1.00	0.62	-37.71	0.89	0.78	-12.13	0.79	0.96	21.59	0.85	0.78	-8.03	0.84	0.84	-0.88
Other Products	2.46	2.46	-0.13	2.35	2.28	-3.11	2.14	2.21	3.22	2.19	2.34	6.84	2.23	2.28	2.15
Total	20.79	20.73	-0.30	20.25	20.69	2.20	20.42	21.38	4.69	20.79	20.62	-0.80	20.49	20.88	1.92
Japan³															
LPG	0.52	0.57	9.32	0.58	0.58	-1.29	0.60	0.64	5.22	0.55	0.57	3.77	0.58	0.59	2.48
Naphtha	0.84	0.91	8.10	0.92	0.91	-0.77	0.91	0.89	-2.10	0.76	0.87	13.42	0.86	0.89	3.12
Motor Gasoline	1.05	1.06	0.35	0.98	0.92	-6.88	1.01	1.03	2.23	1.06	1.04	-1.30	1.02	1.00	-2.07
Jet/Kerosene	0.83	0.75	-9.83	1.19	0.92	-22.63	1.09	0.95	-12.46	0.89	0.85	-3.94	1.05	0.91	-13.94
Diesel	0.64	0.64	0.97	0.55	0.51	-7.09	0.63	0.66	3.66	0.67	0.65	-2.93	0.62	0.61	-2.12
Other Gasoil	0.52	0.45	-13.25	0.58	0.44	-23.44	0.60	0.53	-11.64	0.56	0.48	-13.51	0.58	0.48	-16.32
Residual Fuel Oil	0.60	0.52	-13.11	0.66	0.53	-19.50	0.69	0.48	-30.52	0.61	0.49	-19.65	0.65	0.50	-23.19
Direct use of Crude Oil	0.12	0.12	-0.52	0.22	0.15	-33.98	0.28	0.13	-55.53	0.22	0.15	-30.26	0.24	0.14	-40.74
Other Products	0.35	0.34	-2.09	0.33	0.32	-3.20	0.34	0.33	-2.55	0.41	0.36	-12.48	0.36	0.34	-6.62
Total	5.46	5.35	-2.02	6.01	5.27	-12.28	6.15	5.63	-8.51	5.72	5.46	-4.51	5.96	5.45	-8.50
Germany															
LPG	0.07	0.08	10.26	0.10	0.08	-13.36	0.10	0.09	-14.78	0.10	0.09	-6.34	0.10	0.09	-11.35
Naphtha	0.44	0.43	-2.84	0.44	0.45	1.55	0.42	0.44	4.00	0.42	0.44	4.40	0.43	0.44	3.26
Motor Gasoline	0.52	0.54	2.73	0.47	0.43	-9.26	0.50	0.47	-5.52	0.50	0.52	2.43	0.49	0.47	-3.96
Jet/Kerosene	0.17	0.18	5.59	0.16	0.17	7.77	0.17	0.17	4.24	0.17	0.18	2.65	0.17	0.17	4.84
Diesel	0.59	0.64	6.98	0.50	0.53	6.16	0.55	0.62	13.49	0.59	0.66	12.98	0.55	0.61	10.97
Other Gasoil	0.56	0.55	-1.95	0.62	0.42	-31.79	0.64	0.36	-43.91	0.61	0.35	-42.89	0.62	0.38	-39.39
Residual Fuel Oil	0.18	0.18	0.78	0.17	0.19	14.96	0.19	0.20	2.37	0.18	0.19	7.90	0.18	0.19	8.34
Other Products	0.08	0.10	21.34	0.05	0.04	-12.83	0.06	0.05	-17.82	0.06	0.07	3.92	0.05	0.05	-7.74
Total	2.63	2.70	2.61	2.51	2.33	-7.33	2.62	2.39	-8.73	2.64	2.50	-5.30	2.59	2.41	-7.06
Italy															
LPG	0.12	0.10	-13.77	0.15	0.12	-22.35	0.15	0.12	-18.99	0.12	0.10	-21.45	0.14	0.11	-20.98
Naphtha	0.10	0.10	-6.29	0.10	0.11	14.69	0.12	0.11	-0.56	0.12	0.11	-6.62	0.11	0.11	1.84
Motor Gasoline	0.32	0.30	-7.57	0.29	0.28	-3.41	0.31	0.29	-6.70	0.31	0.29	-7.95	0.30	0.28	-6.07
Jet/Kerosene	0.08	0.08	2.46	0.08	0.08	-5.70	0.08	0.07	-8.59	0.08	0.08	1.68	0.08	0.07	-4.06
Diesel	0.53	0.55	2.36	0.48	0.51	5.73	0.54	0.55	0.45	0.56	0.56	-0.99	0.53	0.54	1.57
Other Gasoil	0.17	0.15	-11.15	0.16	0.11	-26.19	0.16	0.12	-24.95	0.14	0.11	-22.91	0.15	0.11	-24.75
Residual Fuel Oil	0.30	0.25	-16.41	0.35	0.25	-28.43	0.50	0.37	-26.44	0.43	0.29	-31.80	0.42	0.30	-28.88
Other Products	0.15	0.16	7.85	0.12	0.14	9.35	0.13	0.11	-13.17	0.14	0.16	10.63	0.13	0.14	2.98
Total	1.78	1.69	-5.07	1.73	1.59	-7.80	1.97	1.73	-12.22	1.91	1.69	-11.36	1.86	1.67	-10.51
France															
LPG	0.11	0.10	-5.59	0.15	0.14	-6.83	0.16	0.13	-16.56	0.14	0.11	-22.63	0.15	0.13	-15.13
Naphtha	0.19	0.18	-4.07	0.20	0.22	10.90	0.21	0.22	1.49	0.21	0.21	-2.42	0.21	0.21	3.19
Motor Gasoline	0.23	0.22	-4.40	0.21	0.20	-4.08	0.22	0.21	-5.75	0.23	0.22	-1.45	0.22	0.21	-3.66
Jet/Kerosene	0.14	0.15	2.98	0.15	0.15	2.26	0.14	0.15	0.40	0.15	0.15	2.44	0.15	0.15	1.75
Diesel	0.62	0.65	3.52	0.60	0.62	3.02	0.63	0.65	2.11	0.66	0.68	3.02	0.63	0.65	2.74
Other Gasoil	0.38	0.34	-9.29	0.49	0.45	-8.02	0.49	0.36	-25.64	0.44	0.35	-20.58	0.47	0.39	-17.74
Residual Fuel Oil	0.12	0.13	8.28	0.16	0.14	-12.20	0.15	0.11	-23.13	0.12	0.08	-32.68	0.14	0.11	-21.87
Other Products	0.16	0.18	11.58	0.13	0.13	0.89	0.13	0.14	11.67	0.15	0.13	-9.52	0.14	0.14	0.12
Total	1.96	1.96	-0.24	2.08	2.04	-1.59	2.13	1.97	-7.78	2.09	1.93	-7.68	2.10	1.98	-5.64
United Kingdom															
LPG	0.18	0.13	-26.13	0.19	0.17	-10.06	0.18	0.16	-11.12	0.22	0.16	-29.22	0.20	0.16	-17.86
Naphtha	0.04	0.06	31.83	0.07	0.07	-8.01	0.06	0.04	-31.73	0.08	0.02	-78.90	0.07	0.04	-41.62
Motor Gasoline	0.44	0.43	-2.12	0.42	0.39	-8.48	0.43	0.43	-1.19	0.44	0.43	-1.24	0.43	0.42	-3.68
Jet/Kerosene	0.36	0.37	1.71	0.33	0.39	18.27	0.34	0.39	14.14	0.40	0.33	-17.16	0.36	0.37	3.41
Diesel	0.41	0.44	8.51	0.41	0.42	2.53	0.45	0.41	-9.23	0.46	0.46	-1.40	0.44	0.43	-2.64
Other Gasoil	0.16	0.13	-15.36	0.15	0.13	-13.16	0.12	0.14	17.96	0.15	0.15	-0.18	0.14	0.14	-0.17
Residual Fuel Oil	0.08	0.08	1.97	0.09	0.10	8.31	0.12	0.07	-39.75	0.11	0.07	-36.15	0.11	0.08	-24.87
Other Products	0.16	0.15	-7.41	0.15	0.15	-0.30	0.15	0.13	-7.97	0.16	0.16	0.16	0.15	0.15	-2.42
Total	1.84	1.80	-1.98	1.82	1.81	-0.19	1.85	1.77	-4.11	2.02	1.77	-12.29	1.90	1.79	-5.82
Canada															
LPG	0.42	0.35	-15.53	0.42	0.42	-1.18	0.33	0.45	37.38	0.29	0.40	35.39	0.35	0.42	20.72
Naphtha	0.04	0.08	113.39	0.05	0.08	57.39	0.08	0.07	-13.54	0.09	0.08	-9.67	0.07	0.08	5.22
Motor Gasoline	0.69	0.71	1.63	0.63	0.67	5.94	0.68	0.69	2.39	0.68	0.68	0.25	0.66	0.68	2.80
Jet/Kerosene	0.14	0.12	-12.78	0.11	0.11	-4.28	0.11	0.11	-1.05	0.12	0.11	-5.03	0.11	0.11	-3.59
Diesel	0.17	0.18	4.53	0.18	0.18	1.75	0.19	0.19	2.00	0.19	0.20	4.33	0.19	0.19	2.73
Other Gasoil	0.38	0.37	-1.06	0.35	0.39	12.08	0.40	0.46	14.03	0.39	0.40	2.59	0.38	0.42	9.37
Residual Fuel Oil	0.19	0.14	-26.38	0.15	0.13	-8.84	0.15	0.17	8.41	0.15	0.18	19.16	0.15	0.16	6.39
Other Products	0.30	0.31	1.46	0.28	0.29	4.04	0.28	0.32	14.14	0.32	0.29	-7.94	0.29	0.30	2.61
Total	2.33	2.26	-2.89	2.18	2.28	4.68	2.22	2.46	10.75	2.23	2.34	5.10	2.21	2.36	6.72

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	Mar 07	Apr 07	May 07
OPEC											
Crude Oil											
Saudi Arabia	9.06	8.93		8.60	8.34				8.27	8.33	8.33
Iran	3.88	3.89		3.88	3.88				4.03	3.97	3.90
Iraq	1.81	1.90		1.85	1.89				2.00	2.10	2.00
UAE	2.46	2.62		2.60	2.57				2.56	2.56	2.59
Kuwait	2.13	2.21		2.20	2.16				2.15	2.12	2.07
Neutral Zone	0.58	0.58		0.57	0.55				0.55	0.55	0.55
Qatar	0.77	0.82		0.81	0.80				0.78	0.80	0.80
Angola ⁶					1.53				1.56	1.59	1.56
Nigeria	2.40	2.24		2.26	2.22				2.15	2.25	2.01
Libya	1.64	1.71		1.74	1.69				1.69	1.69	1.71
Algeria	1.34	1.35		1.34	1.33				1.33	1.34	1.36
Venezuela	2.71	2.56		2.50	2.44				2.39	2.37	2.37
Indonesia	0.94	0.89		0.86	0.85				0.85	0.84	0.85
Total Crude Oil	29.74	29.69		29.22	30.24				30.30	30.49	30.07
Total NGLs ¹	4.50	4.63	4.86	4.66	4.76	4.80	4.83	5.03	4.76	4.80	4.80
Total OPEC	34.24	34.32		33.87	35.01				35.06	35.29	34.86
OPEC incl. Angola ⁶	35.48	35.73		35.31	35.01				35.06	35.29	34.86
NON-OPEC²											
OECD											
North America											
United States	7.32	7.37	7.40	7.47	7.44	7.47	7.33	7.36	7.52	7.45	7.49
Mexico	3.76	3.68	3.51	3.50	3.57	3.56	3.48	3.43	3.60	3.60	3.55
Canada	3.06	3.19	3.36	3.32	3.35	3.17	3.38	3.53	3.39	3.35	3.14
Europe	5.61	5.20	5.12	5.20	5.24	5.04	4.98	5.21	5.15	5.18	5.15
UK	1.84	1.66	1.72	1.66	1.76	1.73	1.63	1.77	1.73	1.66	1.76
Norway	2.97	2.78	2.64	2.76	2.72	2.55	2.58	2.68	2.67	2.75	2.63
Others	0.80	0.76	0.76	0.77	0.76	0.76	0.77	0.76	0.76	0.76	0.76
Pacific	0.59	0.58	0.65	0.63	0.59	0.63	0.67	0.70	0.53	0.60	0.64
Australia	0.54	0.53	0.58	0.58	0.53	0.57	0.60	0.60	0.47	0.54	0.59
Others	0.05	0.05	0.07	0.05	0.06	0.06	0.08	0.09	0.06	0.06	0.06
Total OECD	20.34	20.03	20.03	20.12	20.19	19.87	19.84	20.23	20.19	20.17	19.98
NON-OECD											
Former USSR											
Russia	9.48	9.69	9.95	9.80	9.91	9.88	9.99	10.00	9.93	9.84	9.85
Others	2.16	2.40	2.64	2.57	2.63	2.67	2.53	2.75	2.66	2.63	2.70
Asia	6.28	6.39	6.46	6.38	6.46	6.44	6.45	6.48	6.40	6.46	6.44
China	3.62	3.67	3.74	3.64	3.75	3.73	3.73	3.75	3.69	3.74	3.72
Malaysia	0.74	0.75	0.73	0.78	0.74	0.72	0.73	0.75	0.74	0.72	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	1.16	1.15	1.15	1.17	1.16	1.16	1.16	1.18	1.17
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	4.29	4.40	4.47	4.42	4.39	4.42	4.48	4.59	4.38	4.38	4.43
Brazil	1.99	2.10	2.24	2.15	2.15	2.18	2.26	2.39	2.16	2.13	2.20
Argentina	0.78	0.77	0.76	0.77	0.77	0.77	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	0.50	0.51	0.50	0.48	0.48	0.51	0.51
Others	0.46	0.46	0.45	0.45	0.45	0.44	0.45	0.44	0.44	0.45	0.44
Middle East³	1.86	1.73	1.64	1.69	1.66	1.64	1.64	1.61	1.65	1.65	1.64
Oman	0.79	0.74	0.70	0.73	0.72	0.71	0.70	0.69	0.72	0.71	0.71
Syria	0.46	0.42	0.38	0.40	0.39	0.38	0.38	0.37	0.39	0.39	0.38
Yemen	0.42	0.38	0.37	0.36	0.36	0.36	0.38	0.37	0.36	0.36	0.36
Africa	3.70	3.91	2.64	4.06	2.62	2.63	2.66	2.67	2.63	2.66	2.62
Egypt	0.70	0.67	0.66	0.66	0.66	0.66	0.66	0.65	0.66	0.66	0.66
Angola ⁶	1.23	1.37		1.38							
Gabon	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23
Others	1.54	1.63	1.75	1.78	1.73	1.74	1.77	1.78	1.73	1.77	1.73
Total Non-OECD	27.92	28.67	27.94	29.05	27.82	27.81	27.88	28.23	27.79	27.76	27.81
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	0.21	0.36	0.21	0.36	0.36	0.36	0.36	0.36	0.36	0.36
TOTAL NON-OPEC	50.25	50.80	50.25	51.30	50.29	49.96	50.00	50.74	50.26	50.21	50.07
Non-OPEC excl. Angola ⁶	49.00	49.39	50.25	49.87	50.29	49.96	50.00	50.74	50.26	50.21	50.07
TOTAL SUPPLY	84.48	85.12		85.18	85.30				85.32	85.50	84.94

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	Mar 07	Apr 07	May 07
United States											
Alaska	867	745	764	721	758	748	738	811	746	747	774
California	704	683	668	684	676	674	666	657	678	676	675
Texas	1062	1055	1041	1060	1044	1042	1040	1037	1045	1042	1043
Federal Gulf of Mexico ²	1282	1371	1364	1452	1447	1456	1292	1264	1443	1449	1461
Other US Lower 48	1266	1282	1246	1291	1251	1228	1254	1251	1266	1220	1223
NGLs ³	1709	1735	1746	1759	1715	1750	1760	1760	1767	1750	1750
Other Hydrocarbons	433	500	568	504	549	568	576	579	572	564	566
Total	7323	7372	7397	7470	7439	7467	7326	7359	7517	7448	7492
Canada											
Alberta Light/Medium/Heavy	572	540	519	537	526	525	521	504	491	501	537
Alberta Bitumen	448	494	564	502	517	527	578	631	526	491	539
Saskatchewan	417	427	419	437	414	413	415	432	410	394	422
Other Crude	368	371	471	412	427	488	465	502	460	500	506
NGLs	705	705	700	709	756	688	663	695	734	698	707
Synthetic Crudes	546	651	687	727	709	532	736	770	770	770	430
Total	3055	3190	3359	3324	3349	3173	3378	3535	3391	3354	3141
Mexico											
Crude	3333	3256	3085	3104	3158	3137	3049	2998	3182	3182	3120
NGLs	426	429	424	400	411	425	430	430	416	416	430
Total	3760	3684	3509	3504	3569	3562	3479	3428	3598	3598	3550
UK Offshore⁴											
Brent Fields	125	111	89	115	108	87	71	89	94	66	111
Forties Fields	579	512	636	516	577	641	640	684	598	604	640
Ninian Fields	120	117	96	108	112	103	79	91	109	110	103
Flotta Fields	87	69	77	69	64	63	87	93	57	45	65
Other Fields	656	607	563	609	622	577	511	542	588	578	586
NGLs	240	218	236	221	245	230	220	250	260	230	230
Total	1806	1633	1696	1639	1728	1701	1608	1749	1706	1633	1735
Norway⁴											
Ekofisk-Ula Area	481	453	395	440	425	350	406	398	409	422	415
Oseberg-Troll Area	551	448	391	444	423	368	389	385	402	418	391
Statfjord-Gullfaks Area	670	547	549	550	603	536	510	547	602	591	538
Haltenbanken Area	449	430	374	394	364	402	357	372	373	406	402
Sleipner-Frigg Area	355	387	416	382	388	386	425	462	390	378	386
NGLs	462	513	511	548	520	513	496	517	490	540	500
Total	2969	2778	2635	2758	2724	2554	2584	2681	2666	2754	2631
Other OECD Europe											
Other N Sea Crude/NGLs ⁵	436	401	393	405	390	391	399	392	393	392	390
UK Onshore	35	29	26	26	28	27	25	23	27	27	27
Italy	114	110	110	111	109	110	110	110	108	110	110
Turkey	44	42	40	41	40	40	40	40	41	40	40
Other	158	149	146	148	149	146	145	142	144	148	146
NGLs (excl. North Sea)	27	23	20	20	20	20	19	19	20	20	20
Non-Conventional Oils	22	34	52	49	53	53	52	52	49	54	53
Total	835	788	786	799	790	787	790	778	782	791	786
Australia											
Gippsland Basin	79	76	69	70	68	68	69	70	63	69	69
Cooper-Eromanga Basin	23	31	39	43	42	40	38	37	39	41	40
Carnarvon Basin	299	278	312	321	287	317	324	319	244	291	332
Other Crude	51	51	64	58	53	55	69	80	52	56	55
NGLs	90	89	91	86	79	90	98	98	69	83	93
Total	541	526	575	578	529	570	598	603	467	540	589
Other OECD Pacific											
New Zealand	19	18	18	18	18	18	18	17	21	18	18
Japan	6	6	6	6	6	6	6	6	6	6	6
NGLs	18	18	19	17	20	20	19	19	19	20	20
Synthetic Fuels	10	11	10	11	12	10	10	10	11	10	10
Total	52	54	54	52	56	54	53	52	57	54	54
OECD											
Crude Oil	15645	15088	14954	15062	15087	14961	14749	15020	15002	15008	15162
NGLs	3687	3740	3759	3769	3776	3745	3716	3798	3785	3767	3759
Non-Conventional Oils	1010	1197	1318	1292	1323	1163	1374	1411	1402	1397	1059
Total	20342	20025	20030	20123	20186	19869	19839	20229	20189	20173	19981

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			
	Dec2006	Jan2007	Feb2007	Mar2007	Apr2007*	Apr2004	Apr2005	Apr2006	2Q2006	3Q2006	4Q2006	1Q2007
North America												
Crude	437.3	455.8	446.7	458.2	467.5	425.0	455.9	475.5	-0.05	0.02	-0.25	0.23
Motor Gasoline	242.6	256.5	242.7	230.6	220.4	233.4	246.8	236.3	-0.01	0.03	-0.02	-0.13
Middle Distillate	217.3	210.5	191.7	190.8	190.4	167.5	176.7	190.1	0.06	0.26	-0.08	-0.29
Residual Fuel Oil	50.3	50.9	44.7	47.7	48.7	45.8	45.7	49.2	0.02	0.01	-0.03	-0.03
Total Products ³	694.5	688.1	636.6	630.8	626.6	596.1	643.3	632.9	0.38	0.60	-0.33	-0.71
Total ⁴	1275.8	1283.3	1216.8	1228.1	1236.0	1157.3	1238.9	1251.0	0.40	0.77	-0.77	-0.53
Europe												
Crude	339.8	309.8	330.6	325.7	339.6	336.4	340.8	334.5	-0.06	-0.10	0.11	-0.16
Motor Gasoline	113.7	118.2	116.4	109.6	105.4	111.5	115.5	105.3	-0.12	0.04	0.11	-0.05
Middle Distillate	277.7	279.5	282.4	268.9	278.9	223.9	250.4	263.4	0.12	0.17	0.05	-0.10
Residual Fuel Oil	76.7	83.3	75.4	73.9	73.8	72.1	70.8	76.0	0.06	-0.03	0.04	-0.03
Total Products ³	573.0	586.4	579.3	555.8	561.4	506.3	540.5	545.9	0.06	0.25	0.16	-0.19
Total ⁴	980.2	967.2	982.0	952.1	970.8	916.9	955.4	955.6	-0.04	0.16	0.21	-0.31
Pacific												
Crude	173.3	171.0	169.9	172.4	160.1	171.9	158.5	171.1	0.11	-0.07	-0.02	-0.01
Motor Gasoline	22.2	26.3	25.2	24.5	23.6	26.9	25.3	24.9	0.00	-0.01	-0.01	0.03
Middle Distillate	73.4	81.3	71.3	60.9	59.5	56.6	55.1	57.9	0.10	0.18	-0.14	-0.14
Residual Fuel Oil	22.6	21.7	22.3	22.1	22.2	22.7	21.5	22.4	0.04	0.01	-0.01	-0.01
Total Products ³	183.4	191.5	179.4	171.1	166.1	164.5	164.1	170.6	0.16	0.30	-0.30	-0.14
Total ⁴	428.2	436.7	422.7	416.5	399.8	405.4	391.8	413.0	0.30	0.25	-0.33	-0.13
Total OECD												
Crude	950.3	936.6	947.3	956.3	967.2	933.2	955.2	981.1	0.00	-0.15	-0.16	0.07
Motor Gasoline	378.4	401.0	384.3	364.6	349.4	371.8	387.7	366.6	-0.13	0.06	0.08	-0.15
Middle Distillate	568.4	571.2	545.3	520.7	528.8	447.9	482.1	511.4	0.28	0.61	-0.16	-0.53
Residual Fuel Oil	149.6	155.9	142.4	143.7	144.7	140.5	138.1	147.6	0.13	-0.01	0.00	-0.07
Total Products ³	1450.9	1466.0	1395.2	1357.7	1354.1	1267.0	1347.9	1349.4	0.60	1.15	-0.46	-1.04
Total ⁴	2684.2	2687.2	2621.5	2596.7	2606.6	2479.6	2586.1	2619.5	0.66	1.19	-0.89	-0.97

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			
	Dec2006	Jan2007	Feb2007	Mar2007	Apr2007*	Apr2004	Apr2005	Apr2006	2Q2006	3Q2006	4Q2006	1Q2007
North America												
Crude	688.6	688.6	688.6	688.6	689.4	658.2	691.9	687.9	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	175.0	174.4	173.7	174.3	174.3	157.4	164.4	171.0	0.04	0.02	-0.01	-0.01
Products	235.6	235.9	237.7	239.9	239.9	208.6	208.4	233.4	0.00	-0.01	0.00	0.05
Pacific												
Crude	384.5	384.6	385.8	385.1	385.1	386.8	384.5	380.5	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	1248.1	1247.6	1248.1	1248.0	1248.8	1202.3	1240.8	1239.4	0.06	0.03	0.04	0.00
Products	249.4	249.8	251.6	253.7	253.7	221.6	221.4	246.8	0.01	-0.01	0.00	0.05
Total ⁴	1498.5	1498.3	1500.7	1502.7	1503.5	1424.9	1463.2	1487.2	0.07	0.02	0.04	0.05

* 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)

	November			December			January			February			March		
	2005	2006	%	2005	2006	%	2006	2007	%	2006	2007	%	2006	2007	%
United States²															
Crude	322.4	332.2	3.0	323.7	309.8	-4.3	323.8	323.7	0.0	341.6	318.0	-6.9	342.4	331.9	-3.1
Motor Gasoline	205.3	206.8	0.7	208.3	215.2	3.3	222.1	227.9	2.6	225.6	215.0	-4.7	209.5	201.2	-4.0
Middle Distillate	181.1	181.2	0.1	182.9	186.2	1.8	189.2	181.5	-4.1	182.2	164.3	-9.8	166.0	162.1	-2.3
Residual Fuel Oil	39.8	43.5	9.3	37.4	42.4	13.4	42.6	42.3	-0.7	44.2	35.9	-18.8	41.7	39.1	-6.2
Other Products	155.5	160.1	3.0	136.9	153.0	11.8	132.0	136.2	3.2	123.9	124.8	0.7	118.8	128.2	7.9
Total Products	581.7	591.6	1.7	565.5	596.8	5.5	585.9	587.9	0.3	575.9	540.0	-6.2	536.0	530.6	-1.0
Other ³	139.7	133.3	-4.6	123.9	125.6	1.4	123.8	123.1	-0.6	122.1	119.0	-2.5	127.2	125.8	-1.1
Total	1043.8	1057.1	1.3	1013.1	1032.2	1.9	1033.5	1034.7	0.1	1039.6	977.0	-6.0	1005.6	988.3	-1.7
Japan															
Crude	125.5	132.7	5.7	122.4	126.8	3.6	116.6	127.4	9.3	115.1	129.6	12.6	133.2	123.1	-7.6
Motor Gasoline	14.1	13.5	-4.3	12.1	12.5	3.3	13.5	15.0	11.1	13.6	14.2	4.4	14.2	14.1	-0.7
Middle Distillate	56.0	55.6	-0.7	42.4	49.9	17.7	40.7	53.1	30.5	39.4	44.2	12.2	35.2	35.9	2.0
Residual Fuel Oil	11.0	11.0	0.0	10.1	12.0	18.8	10.5	11.6	10.5	10.4	11.3	8.7	9.7	11.2	15.5
Other Products	45.1	50.2	11.3	42.6	44.3	4.0	40.1	43.6	8.7	41.4	43.1	4.1	44.7	44.0	-1.6
Total Products	126.2	130.3	3.2	107.2	118.7	10.7	104.8	123.3	17.7	104.8	112.8	7.6	103.8	105.2	1.3
Other ³	66.6	66.0	-0.9	62.0	64.7	4.4	61.6	67.0	8.8	59.2	66.9	13.0	62.6	66.0	5.4
Total	318.3	329.0	3.4	291.6	310.2	6.4	283.0	317.7	12.3	279.1	309.3	10.8	299.6	294.3	-1.8
Germany															
Crude	33.3	36.8	10.5	35.1	36.3	3.4	37.7	35.4	-6.1	35.0	38.3	9.4	37.3	39.5	5.9
Motor Gasoline	10.5	10.9	3.8	11.4	10.9	-4.4	11.8	12.6	6.8	11.3	12.7	12.4	10.2	10.6	3.9
Middle Distillate	15.5	22.2	43.2	20.4	23.9	17.2	19.6	24.9	27.0	21.1	27.7	31.3	17.6	26.3	49.4
Residual Fuel Oil	9.4	9.5	1.1	9.0	9.1	1.1	10.1	10.3	2.0	10.0	10.4	4.0	10.4	10.4	0.0
Other Products	10.9	10.8	-0.9	10.9	11.3	3.7	11.2	11.8	5.4	10.7	12.3	15.0	10.8	11.7	8.3
Total Products	46.3	53.4	15.3	51.7	55.2	6.8	52.7	59.6	13.1	53.1	63.1	18.8	49.0	59.0	20.4
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	79.6	90.2	13.3	86.8	91.5	5.4	90.4	95.0	5.1	88.1	101.4	15.1	86.3	98.5	14.1
Italy															
Crude	35.4	39.2	10.7	37.3	38.3	2.7	31.6	31.6	0.0	38.0	40.1	5.5	39.3	37.4	-4.8
Motor Gasoline	21.9	16.8	-23.3	20.2	17.4	-13.9	21.0	16.4	-21.9	20.3	16.0	-21.2	18.0	16.4	-8.9
Middle Distillate	35.4	34.8	-1.7	32.9	35.7	8.5	35.1	35.4	0.9	34.1	34.6	1.5	32.4	35.2	8.6
Residual Fuel Oil	11.3	10.7	-5.3	10.6	9.0	-15.1	9.8	10.5	7.1	10.3	9.9	-3.9	9.9	10.4	5.1
Other Products	16.5	19.0	15.2	17.4	20.3	16.7	17.8	21.6	21.3	19.3	21.2	9.8	19.3	21.3	10.4
Total Products	85.1	81.3	-4.5	81.1	82.4	1.6	83.7	83.9	0.2	84.0	81.7	-2.7	79.6	83.3	4.6
Other ³	14.0	12.1	-13.6	13.7	12.4	-9.5	12.6	12.7	0.8	13.5	13.5	0.0	12.6	13.3	5.6
Total	134.5	132.6	-1.4	132.1	133.1	0.8	127.9	128.2	0.2	135.5	135.3	-0.1	131.5	134.0	1.9
France															
Crude	37.0	33.6	-9.2	35.7	34.7	-2.8	36.3	29.3	-19.3	36.1	32.8	-9.1	37.9	26.2	-30.9
Motor Gasoline	4.1	4.2	2.4	4.9	4.4	-10.2	6.0	4.5	-25.0	4.3	3.0	-30.2	3.3	3.1	-6.1
Middle Distillate	31.6	26.2	-17.1	29.9	28.6	-4.3	28.9	26.3	-9.0	26.1	27.3	4.6	27.9	22.9	-17.9
Residual Fuel Oil	3.6	3.6	0.0	4.4	3.4	-22.7	3.8	4.1	7.9	2.5	3.0	20.0	3.3	3.9	18.2
Other Products	9.0	7.6	-15.6	8.7	8.7	0.0	8.7	8.1	-6.9	8.3	8.5	2.4	8.1	7.6	-6.2
Total Products	48.3	41.6	-13.9	47.9	45.1	-5.8	47.4	43.0	-9.3	41.2	41.8	1.5	42.6	37.5	-12.0
Other ³	14.9	13.7	-8.1	13.6	12.3	-9.6	14.2	13.5	-4.9	15.3	13.2	-13.7	15.7	12.5	-20.4
Total	100.2	88.9	-11.3	97.2	92.1	-5.2	97.9	85.8	-12.4	92.6	87.8	-5.2	96.2	76.2	-20.8
United Kingdom															
Crude	44.2	44.6	0.9	38.9	41.5	6.7	41.1	39.3	-4.4	44.1	42.7	-3.2	42.4	47.2	11.3
Motor Gasoline	8.0	8.2	2.5	8.4	9.7	15.5	9.7	11.2	15.5	9.3	9.7	4.3	7.1	7.9	11.3
Middle Distillate	19.9	22.6	13.6	20.4	28.5	39.7	23.3	26.0	11.6	23.2	24.6	6.0	19.9	22.4	12.6
Residual Fuel Oil	4.5	4.7	4.4	4.1	4.9	19.5	5.4	4.7	-13.0	5.2	5.0	-3.8	4.8	5.3	10.4
Other Products	12.4	12.0	-3.2	12.3	12.5	1.6	11.6	11.8	1.7	11.4	11.7	2.6	10.9	11.7	7.3
Total Products	44.8	47.5	6.0	45.2	55.6	23.0	50.0	53.7	7.4	49.1	51.0	3.9	42.7	47.3	10.8
Other ³	11.7	13.6	16.2	11.2	11.4	1.8	10.5	12.0	14.3	10.6	11.6	9.4	12.2	11.4	-6.6
Total	100.7	105.7	5.0	95.3	108.5	13.9	101.6	105.0	3.3	103.8	105.3	1.4	97.3	105.9	8.8
Canada⁴															
Crude	100.7	98.0	-2.7	101.4	97.7	-3.6	97.8	100.3	2.6	98.1	96.9	-1.2	91.4	96.0	5.0
Motor Gasoline	14.8	15.8	6.8	15.0	15.1	0.7	17.9	15.9	-11.2	18.9	16.1	-14.8	19.1	17.6	-7.9
Middle Distillate	19.0	18.4	-3.2	20.2	19.9	-1.5	22.4	19.1	-14.7	21.3	17.6	-17.4	20.0	18.8	-6.0
Residual Fuel Oil	3.6	3.6	0.0	3.2	3.6	12.5	4.0	3.9	-2.5	4.3	4.6	7.0	3.8	4.7	23.7
Other Products	21.8	24.8	13.8	20.9	24.5	17.2	22.6	27.1	19.9	21.6	26.2	21.3	22.3	26.9	20.6
Total Products	59.2	62.6	5.7	59.3	63.1	6.4	66.9	66.0	-1.3	66.1	64.5	-2.4	65.2	68.0	4.3
Other ³	19.8	20.4	3.0	17.5	18.4	5.1	15.4	16.3	5.8	13.5	14.5	7.4	13.2	13.3	0.8
Total	179.7	181.0	0.7	178.2	179.2	0.6	180.1	182.6	1.4	177.7	175.9	-1.0	169.8	177.3	4.4

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 barrels³ and 'days'⁴)

	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	76	177.3	-
Mexico	41.7	21	42.1	21	47.0	23	42.3	20	40.5	-
United States ⁴	1693.7	83	1731.6	83	1788.3	87	1722.9	83	1678.8	-
Total⁴	1927.2	77	1965.5	77	2036.5	80	1966.4	77	1918.7	76
Pacific										
Australia	35.5	39	38.9	42	35.3	37	34.8	37	34.2	-
Japan	620.1	130	627.2	130	649.1	121	630.8	116	615.3	-
Korea	137.4	68	155.4	77	160.5	70	151.8	65	156.1	-
New Zealand	7.3	47	6.8	46	7.0	44	7.1	44	7.7	-
Total	800.3	102	828.3	105	851.9	97	824.6	93	813.3	104
Europe⁵										
Austria	19.0	63	19.7	62	19.0	64	21.9	76	22.8	-
Belgium	27.3	52	30.4	57	30.5	56	30.2	52	28.4	-
Czech Republic	19.6	90	19.5	88	19.3	94	19.7	101	20.2	-
Denmark	19.1	99	20.4	110	21.2	113	18.5	97	18.3	-
Finland	26.7	120	30.5	136	26.8	116	26.6	112	29.5	-
France	196.2	104	188.7	97	187.5	96	192.4	97	178.5	-
Germany	280.3	109	283.1	103	281.9	105	282.8	117	290.5	-
Greece	35.4	92	34.9	86	38.2	80	39.2	86	35.6	-
Hungary	20.8	127	17.6	110	17.4	100	16.5	111	18.0	-
Ireland	13.1	72	12.6	71	13.9	70	12.5	62	13.1	-
Italy	131.5	81	126.0	76	134.1	79	133.1	80	133.9	-
Luxembourg	0.9	15	1.0	17	0.9	15	1.0	16	0.9	-
Netherlands	120.5	121	123.1	119	121.1	119	118.7	121	117.1	-
Norway	21.9	91	21.8	90	29.4	123	35.1	152	20.2	-
Poland	35.5	74	35.7	67	37.3	71	41.5	91	43.9	-
Portugal	24.7	83	24.7	81	23.8	83	24.0	77	23.7	-
Slovak Republic	8.3	102	7.7	89	7.4	94	7.5	100	7.0	-
Spain	130.2	84	129.2	82	133.9	85	134.8	83	129.3	-
Sweden	38.4	109	39.6	113	38.6	102	33.8	92	35.5	-
Switzerland	37.7	144	39.3	141	38.9	133	38.1	148	38.7	-
Turkey	51.6	79	51.6	78	53.7	83	55.5	88	56.5	-
United Kingdom	97.4	54	99.0	56	97.4	54	108.5	61	105.8	-
Total	1356.1	90	1356.0	88	1372.1	88	1391.7	92	1367.3	91
Total OECD	4083.6	85	4149.9	85	4260.6	86	4182.7	84	4099.4	85
DAYS OF IEA Net Imports⁶	-	114	-	116	-	118	-	122	-	120

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 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			Total		
	Government ¹ controlled	Industry	Government ¹ controlled	Industry	Industry	
	<i>Millions of Barrels</i>			<i>Days of Fwd. Demand²</i>		
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	4261	1495	2766	86	30	56
4Q2006	4183	1499	2684	84	30	54
1Q2007	4099	1503	2597	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 1Q2007 (when latest forecasts are used).

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

	2004	2005	2006	2Q06	3Q06	4Q06	1Q07	Jan 07	Feb 07	Mar 07	Year Earlier		
											Mar 06	change	
Saudi Light & Extra Light													
North America	0.55	0.46	0.60	0.68	0.62	0.60	0.68	0.71	0.69	0.65	0.55	0.11	
Europe	1.03	0.90	0.78	0.80	0.72	0.78	0.72	0.77	0.60	0.78	0.81	-0.03	
Pacific	1.24	1.31	1.32	1.33	1.29	1.28	1.17	1.07	1.21	1.22	1.47	-0.25	
Saudi Medium													
North America	0.80	0.81	0.64	0.61	0.68	0.61	0.47	0.65	0.47	0.30	0.66	-0.35	
Europe	0.11	0.16	0.14	0.14	0.14	0.10	0.05	0.08	0.03	0.04	0.16	-0.12	
Pacific	0.23	0.26	0.35	0.35	0.35	0.32	0.34	0.28	0.38	0.37	0.37	0.00	
Saudi Heavy													
North America	0.22	0.17	0.21	0.21	0.21	0.19	0.15	0.20	0.21	0.04	0.20	-0.17	
Europe	0.23	0.23	0.18	0.22	0.21	0.14	0.09	0.12	0.09	0.07	0.16	-0.09	
Pacific	0.15	0.25	0.23	0.20	0.22	0.23	0.20	0.20	0.22	0.18	0.22	-0.04	
Iraqi Basrah Light^c													
North America	0.71	0.60	0.52	0.60	0.60	0.46	0.53	0.59	0.41	0.59	0.48	0.10	
Europe	0.21	0.23	0.32	0.29	0.40	0.36	0.29	0.29	0.39	0.21	0.23	-0.02	
Pacific	0.12	0.06	0.08	0.09	0.10	0.07	0.11	0.06	0.15	0.13	0.12	0.01	
Iraqi Kirkuk													
North America	0.02	-	0.00	-	0.01	-	-	-	-	-	-	-	
Europe	0.08	0.05	0.01	-	0.04	0.01	0.04	0.03	0.11	-	-	-	
Pacific	-	-	-	-	-	-	-	-	-	-	-	-	
Iranian Light													
North America	-	-	-	-	-	-	-	-	-	-	-	-	
Europe	0.24	0.20	0.26	0.27	0.31	0.27	0.31	0.34	0.39	0.20	0.26	-0.06	
Pacific	0.16	0.15	0.13	0.12	0.10	0.11	0.12	0.11	0.09	0.17	0.20	-0.03	
Iranian Heavy³													
North America	-	-	-	-	-	-	-	-	-	-	-	-	
Europe	0.57	0.63	0.58	0.57	0.67	0.60	0.55	0.58	0.58	0.51	0.39	0.11	
Pacific	0.65	0.62	0.56	0.48	0.51	0.61	0.66	0.59	0.60	0.78	0.69	0.08	
Venezuelan Light & Medium													
North America	0.67	0.82	0.66	0.68	0.62	0.57	0.64	0.69	0.62	0.60	0.78	-0.17	
Europe	0.01	0.04	0.11	0.15	0.08	0.11	0.09	0.08	0.14	0.07	0.17	-0.10	
Pacific	-	-	-	-	-	-	-	-	-	-	-	-	
Venezuelan 22 API and heavier													
North America	0.88	0.72	0.72	0.72	0.74	0.72	0.54	0.48	0.71	0.44	0.68	-0.24	
Europe	0.05	0.06	0.06	0.05	0.06	0.05	0.06	0.07	0.06	0.06	0.08	-0.02	
Pacific	-	-	-	-	-	-	-	-	-	-	-	-	
Mexican Maya													
North America	1.36	1.27	1.24	1.24	1.30	1.15	1.19	1.19	1.15	1.22	1.32	-0.10	
Europe	0.16	0.17	0.16	0.20	0.16	0.15	0.14	0.14	0.14	0.14	0.13	0.01	
Pacific	0.00	-	-	-	-	-	-	-	-	-	-	-	
Mexican Isthmus													
North America	-	0.03	0.04	0.03	0.01	0.02	0.02	0.03	0.03	-	0.10	-	
Europe	0.01	0.03	0.01	0.00	0.00	0.01	0.01	-	-	0.02	0.00	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	0.18	-	-	
Europe	1.86	1.77	1.68	1.83	1.66	1.54	1.85	1.75	2.10	1.72	1.85	-0.14	
Pacific	0.01	0.00	0.00	-	0.01	-	0.00	-	0.01	-	-	-	
Nigerian Light⁴													
North America	0.80	0.90	0.79	0.79	0.78	0.72	0.97	1.04	1.01	0.86	0.77	0.08	
Europe	0.28	0.35	0.33	0.27	0.39	0.37	0.23	0.27	0.26	0.18	0.26	-0.08	
Pacific	0.11	0.05	0.04	0.03	0.02	0.03	0.02	0.03	0.03	-	0.03	-	
Nigerian Medium													
North America	0.23	0.17	0.17	0.17	0.16	0.17	0.24	0.16	0.22	0.35	0.16	0.18	
Europe	0.04	0.07	0.10	0.08	0.08	0.14	0.06	0.02	0.11	0.06	0.07	-0.01	
Pacific	0.01	0.01	0.00	-	0.01	-	0.02	-	0.03	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	2Q2006	3Q2006	4Q2006	1Q2007	Jan-07	Feb-07	Mar-07	Year Earlier	
											Mar-06	% change
Crude Oil												
North America	8431	8457	8159	8265	8686	7937	8006	8252	7194	8494	7207	18%
Europe	9478	9792	9771	9747	10158	9770	9449	9505	10100	8803	9099	-3%
Pacific	6659	6801	6813	6508	6680	6674	6953	6968	6955	6936	7614	-9%
Total OECD	24569	25050	24743	24520	25524	24381	24408	24726	24249	24233	24496	-1%
LPG												
North America	24	18	14	8	12	28	16	17	10	19	7	183%
Europe	225	248	249	243	210	263	275	260	309	260	297	-13%
Pacific	541	527	579	576	595	497	565	606	448	630	642	-2%
Total OECD	790	793	842	826	818	788	856	883	767	909	946	-4%
Naphtha												
North America	99	115	62	49	64	96	33	44	40	14	32	-57%
Europe	282	273	312	277	304	314	321	307	349	309	321	-4%
Pacific	769	746	754	731	810	783	838	794	909	817	634	29%
Total OECD	1150	1133	1128	1057	1178	1193	1191	1145	1298	1140	987	15%
Gasoline³												
North America	794	1034	1147	1365	1166	944	918	919	841	986	1138	-13%
Europe	137	165	154	143	122	157	246	213	236	287	127	126%
Pacific	105	102	97	135	74	96	87	73	88	102	102	0%
Total OECD	1035	1301	1398	1643	1363	1197	1251	1205	1165	1375	1367	1%
Jet & Kerosene												
North America	101	173	152	191	203	130	176	132	187	209	96	118%
Europe	293	375	375	382	398	407	333	277	371	355	305	16%
Pacific	77	66	71	39	43	76	55	86	39	37	80	-53%
Total OECD	471	614	598	612	644	612	563	495	597	601	481	25%
Gasoil/Diesel												
North America	123	143	170	173	181	116	130	126	101	161	110	46%
Europe	751	845	960	926	901	937	899	926	963	814	1047	-22%
Pacific	74	79	81	100	65	81	75	76	80	69	64	7%
Total OECD	947	1067	1211	1199	1147	1134	1104	1128	1145	1043	1222	-15%
Heavy Fuel Oil												
North America	453	527	340	320	309	254	362	353	275	449	340	32%
Europe	397	491	478	474	419	502	501	412	566	532	503	6%
Pacific	76	85	92	105	76	65	91	83	108	84	118	-29%
Total OECD	926	1102	910	899	804	821	954	848	949	1065	961	11%
Other Products												
North America	872	1024	1106	1162	1298	991	1035	1074	911	1107	751	47%
Europe	676	781	897	855	922	915	865	1069	774	742	947	-22%
Pacific	256	248	243	209	224	267	258	247	205	316	273	16%
Total OECD	1805	2052	2246	2225	2444	2173	2157	2390	1889	2166	1970	10%
Total Products												
North America	2466	3034	2991	3268	3233	2559	2668	2664	2366	2946	2474	19%
Europe	2759	3177	3425	3299	3277	3495	3440	3466	3567	3299	3548	-7%
Pacific	1898	1852	1918	1894	1888	1865	1968	1965	1877	2054	1913	7%
Total OECD	7123	8063	8334	8461	8398	7919	8077	8095	7810	8299	7934	5%
Total Oil												
North America	10897	11490	11150	11533	11919	10496	10674	10916	9560	11439	10258	12%
Europe	12237	12969	13196	13046	13435	13265	12889	12971	13668	12103	12647	-4%
Pacific	8558	8654	8731	8402	8568	8539	8921	8934	8831	8990	9526	-6%
Total OECD	31692	33113	33077	32981	33922	32300	32484	32820	32059	32532	32431	0%

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	2Q2006	3Q2006	4Q2006	1Q2007	Jan-07	Feb-07	Mar-07	Year Earlier	
											Mar-06	% change
Crude Oil												
North America	7510	7681	7611	7639	8099	7448	7508	7918	6636	7885	7207	9%
Europe	9301	9575	9591	9522	9999	9602	9282	9358	9915	8633	8903	-3%
Pacific	6646	6795	6813	6508	6678	6674	6953	6968	6955	6936	7614	-9%
Total OECD	23457	24051	24015	23670	24776	23725	23742	24244	23506	23454	23723	-1%
LPG												
North America	20	11	11	6	6	27	4	4	0	9	6	na
Europe	224	248	244	240	210	263	271	260	294	260	288	-10%
Pacific	538	523	577	568	595	497	557	606	439	614	642	-4%
Total OECD	782	782	832	814	811	787	832	871	732	882	936	-6%
Naphtha												
North America	80	92	48	28	45	77	28	39	37	9	29	-68%
Europe	275	264	299	265	286	298	313	297	340	305	316	-4%
Pacific	747	731	746	721	802	781	812	787	892	766	634	21%
Total OECD	1101	1087	1092	1013	1134	1156	1154	1122	1270	1080	979	10%
Gasoline³												
North America	335	470	416	488	439	280	288	262	313	292	539	-46%
Europe	134	161	148	136	108	156	242	212	235	279	124	124%
Pacific	102	100	93	127	74	90	87	73	88	102	102	0%
Total OECD	571	731	656	750	621	526	618	546	636	673	766	-12%
Jet & Kerosene												
North America	60	118	91	123	103	73	93	59	134	89	85	4%
Europe	279	347	368	381	397	393	326	263	362	355	304	17%
Pacific	77	66	71	39	43	74	55	86	39	37	80	-53%
Total OECD	416	531	530	543	543	540	473	408	536	481	469	2%
Gasoi/Diesel												
North America	111	110	108	110	72	85	79	92	61	83	83	1%
Europe	701	788	880	868	822	806	832	870	888	744	1002	-26%
Pacific	73	79	81	100	65	81	75	76	80	69	64	7%
Total OECD	886	977	1069	1079	960	972	987	1039	1029	896	1149	-22%
Heavy Fuel Oil												
North America	379	452	304	295	278	226	286	300	234	318	301	6%
Europe	389	485	459	446	397	490	474	406	519	502	479	5%
Pacific	76	84	89	102	74	65	91	83	108	84	106	-21%
Total OECD	843	1022	852	843	750	782	851	789	861	904	886	2%
Other Products												
North America	635	713	891	946	1043	804	806	935	699	773	600	29%
Europe	510	632	717	687	720	731	711	905	610	609	801	-24%
Pacific	183	171	161	149	146	169	186	167	151	235	178	32%
Total OECD	1328	1515	1770	1782	1909	1705	1703	2008	1461	1617	1578	2%
Total Products												
North America	1620	1966	1869	1996	1987	1573	1584	1691	1478	1574	1644	-4%
Europe	2512	2925	3114	3023	2940	3136	3169	3213	3249	3052	3315	-8%
Pacific	1796	1753	1818	1806	1799	1757	1863	1878	1797	1906	1806	6%
Total OECD	5927	6644	6801	6825	6726	6467	6616	6783	6524	6532	6764	-3%
Total Oil												
North America	9130	9647	9480	9635	10086	9021	9092	9609	8115	9458	8850	7%
Europe	11813	12500	12704	12545	12939	12738	12450	12571	13164	11685	12217	-4%
Pacific	8442	8548	8631	8314	8477	8432	8816	8846	8752	8842	9420	-6%
Total OECD	29384	30695	30816	30494	31502	30191	30358	31026	30030	29986	30487	-2%

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	2Q2006	3Q2006	4Q2006	1Q2007	Jan-07	Feb-07	Mar-07	Year Earlier	
											Mar-06	Change
Crude Oil												
North America	776	548	625	625	586	489	499	335	557	609	7207	-6598
Europe	218	180	225	225	159	168	167	147	185	170	196	-26
Pacific	6	1	0	0	2	0	0	0	0	0	0	0
Total OECD	999	728	850	850	748	657	666	482	743	779	773	6
LPG												
North America	7	3	2	2	7	2	11	13	10	10	1	10
Europe	0	5	3	3	0	0	5	0	15	0	9	-9
Pacific	4	3	8	8	0	0	8	0	9	16	0	16
Total OECD	11	11	12	12	7	2	24	13	35	26	10	16
Naphtha												
North America	23	15	21	21	19	19	4	5	3	5	3	2
Europe	8	13	12	12	18	16	8	11	8	4	5	-1
Pacific	15	8	10	10	7	2	25	7	17	51	0	51
Total OECD	47	36	43	43	44	37	37	23	28	60	8	52
Gasoline³												
North America	564	731	877	877	727	664	630	657	529	694	599	95
Europe	4	6	7	7	14	2	4	2	1	9	3	6
Pacific	2	4	8	8	0	6	0	0	0	0	0	0
Total OECD	570	741	892	892	742	671	633	659	529	703	602	101
Jet & Kerosene												
North America	55	61	68	68	101	57	83	73	53	120	10	110
Europe	28	7	1	1	1	14	8	14	8	1	1	-1
Pacific	0	0	0	0	0	2	0	0	0	0	0	0
Total OECD	83	68	69	69	102	72	90	86	62	121	12	109
Gasoil/Diesel												
North America	33	62	63	63	109	31	51	34	40	77	28	50
Europe	57	81	58	58	79	132	67	56	75	70	45	25
Pacific	0	0	0	0	0	0	0	0	0	0	0	0
Total OECD	90	143	121	121	188	162	118	90	116	147	72	75
Heavy Fuel Oil												
North America	74	36	25	25	30	27	76	53	41	131	38	92
Europe	5	19	28	28	22	12	27	6	47	30	24	6
Pacific	1	2	3	3	2	0	0	0	0	0	12	-12
Total OECD	80	58	56	56	54	39	103	59	88	161	74	87
Other Products												
North America	311	215	216	216	254	187	229	139	212	334	151	183
Europe	149	180	168	168	203	183	153	164	163	134	146	-12
Pacific	77	81	59	59	78	98	72	80	53	81	95	-14
Total OECD	537	476	443	443	535	468	454	383	428	549	392	158
Total Products												
North America	1067	1122	1272	1272	1247	986	1084	973	888	1372	830	542
Europe	252	312	276	276	337	359	271	252	319	247	233	14
Pacific	99	99	88	88	89	108	106	87	79	148	106	42
Total OECD	1419	1533	1636	1636	1672	1452	1461	1312	1286	1767	1170	597
Total Oil												
North America	1843	1670	1897	1897	1833	1475	1582	1308	1445	1981	1407	574
Europe	470	491	501	501	496	527	438	399	504	418	429	-12
Pacific	105	100	88	88	91	108	106	87	79	148	106	42
Total OECD	2418	2261	2487	2487	2420	2109	2126	1794	2029	2547	1943	603

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	2Q06	3Q06	4Q06	1Q07	Jan 07	Feb 07	Mar 07	Year Earlier	
											Mar 06	change
OECD North America												
Venezuela	1746	1719	1579	1526	1603	1517	1460	1350	1550	1489	1698	-208
Other Central & South America	627	709	705	715	729	660	645	758	553	613	750	-137
North Sea	901	767	543	625	586	477	499	335	557	609	577	32
Other OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Non-OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Former Soviet Union	174	221	149	221	243	102	126	66	79	228	34	193
Saudi Arabia	1598	1546	1515	1591	1528	1488	1395	1656	1206	1305	1414	-109
Kuwait	247	232	183	220	176	221	213	176	162	295	113	182
Iran	-	-	-	-	-	-	-	-	-	-	-	-
Iraq	743	606	634	701	718	574	553	610	420	616	553	63
Oman	10	22	38	28	62	48	1	2	-	-	11	-
United Arab Emirates	5	-	4	3	14	-	7	7	14	-	-	-
Other Middle East	9	12	27	10	35	23	39	67	24	24	48	-24
West Africa ²	1698	1838	1856	1722	1919	1865	2070	2072	1795	2315	1861	454
Other Africa	491	607	779	748	902	813	879	1041	733	849	640	209
Asia	125	108	111	109	132	113	99	93	98	104	75	29
Other	58	69	35	45	37	37	22	17	-	46	10	36
Total	8431	8457	8159	8265	8686	7937	8006	8252	7194	8494	7784	710
of which Non-OECD	7510	7681	7611	7639	8099	7448	7508	7918	6636	7885	7207	678
OECD Europe												
Canada	-	-	-	-	-	-	-	-	-	-	-	-
Mexico + USA	177	218	180	225	159	168	167	147	185	170	196	-26
Venezuela	86	138	212	237	208	200	191	159	224	193	254	-61
Other Central & South America	37	55	66	59	43	90	105	114	98	103	52	51
Non-OECD Europe	0	0	1	1	2	1	2	2	2	2	1	1
Former Soviet Union	4097	4150	4298	4401	4464	4107	4306	3874	4539	4526	4143	383
Saudi Arabia	1365	1303	1098	1176	1054	1031	865	785	955	863	1133	-270
Kuwait	134	154	141	147	111	146	80	49	103	90	173	-83
Iran	847	836	873	875	1022	904	879	933	985	728	618	110
Iraq	281	268	343	273	459	419	313	313	436	202	230	-27
Oman	-	-	-	-	-	-	-	-	-	-	-	-
United Arab Emirates	-	4	32	36	28	43	55	64	72	31	-	-
Other Middle East	208	188	159	159	180	148	102	95	113	99	102	-3
West Africa ²	486	651	641	494	676	813	578	614	592	531	595	-64
Other Africa	1757	1740	1699	1622	1737	1680	1452	1483	1644	1250	1548	-298
Asia	6	-	-	-	-	-	-	-	-	-	-	-
Other	-2	88	27	43	15	19	354	874	152	15	55	-40
Total	9478	9792	9771	9747	10158	9770	9449	9505	10100	8803	9099	-296
of which Non-OECD	9301	9575	9591	9522	9999	9602	9282	9358	9915	8633	8903	-270
OECD Pacific												
Canada	-	-	1	-	2	-	-	-	-	-	-	-
Mexico + USA	5	0	-	-	-	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	60	15	15	4	10	25	15	-	34	14	60	-47
North Sea	8	6	-	-	-	-	-	-	-	-	-	-
Other OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Non-OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Former Soviet Union	52	53	69	29	88	138	252	277	263	216	21	195
Saudi Arabia	1845	2037	2100	2114	2101	1977	1839	1745	1904	1875	2204	-329
Kuwait	571	617	647	640	598	681	625	622	603	648	564	84
Iran	762	737	661	595	579	675	720	632	641	880	806	74
Iraq	122	65	92	87	96	109	119	78	153	131	122	8
Oman	215	248	158	156	153	142	146	111	97	224	200	24
United Arab Emirates	1499	1458	1525	1451	1615	1440	1640	1703	1463	1737	1660	77
Other Middle East	504	572	548	529	560	553	597	666	496	620	504	115
West Africa ²	166	127	137	145	110	101	137	64	202	151	110	42
Other Africa	118	118	154	160	134	129	179	228	92	208	220	-12
Non-OECD Asia	757	731	714	713	630	697	718	757	703	692	888	-196
Other	-25	18	-7	-115	3	7	-34	86	303	-458	254	-
Total	6659	6801	6813	6508	6680	6674	6953	6968	6955	6936	7614	-678
of which Non-OECD	6646	6795	6813	6508	6678	6674	6953	6968	6955	6936	7614	-678
Total OECD Trade	24569	25050	24743	24520	25524	24381	24408	24726	24249	24233	24496	-263
of which Non-OECD	23457	24051	24015	23670	24776	23725	23742	24244	23506	23454	23723	-269

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	2Q06	3Q06	4Q06	1Q07	Jan 07	Feb 07	Mar 07	Year Earlier		
											Mar 06	change	
OECD North America													
Venezuela	76	91	69	71	70	48	40	46	33	40	134	-94	
Other Central & South America	90	109	121	125	146	109	96	81	133	78	144	-66	
ARA (Belgium Germany Netherlands)	147	200	254	304	259	221	163	202	83	197	187	10	
Other Europe	306	363	464	556	457	436	446	439	418	478	391	88	
FSU	88	159	147	195	142	75	88	87	88	89	199	-110	
Saudi Arabia	32	39	18	14	9	8	25	10	23	43	28	15	
Algeria	5	2	5	13	5	0	-	-	-	-	-	-	
Other Middle East & Africa	24	39	33	35	34	26	20	20	13	26	26	0	
Singapore	0	2	3	4	4	4	4	-	8	4	4	-1	
OECD Pacific	9	8	19	28	18	9	20	16	27	19	21	-2	
Non-OECD Asia (excl. Singapore)	17	22	14	19	22	8	16	18	15	13	5	8	
Other	1	-	0	-	1	-	-	-	-	-	-	-	
Total²	794	1034	1147	1365	1166	944	918	919	841	986	1138	-152	
of which Non-OECD	335	470	416	488	439	280	288	262	313	292	539	-247	
OECD Europe													
OECD North America	2	4	6	7	14	2	4	2	1	9	3	6	
Venezuela	0	0	3	-	5	5	-	-	-	-	-	-	
Other Central & South America	2	3	1	1	1	1	1	1	-	2	4	-1	
Non-OECD Europe	13	14	20	18	21	24	10	8	12	10	8	2	
FSU	23	24	25	15	32	34	7	15	3	3	31	-28	
Saudi Arabia	3	5	3	1	4	5	1	2	1	-	2	-	
Algeria	13	6	6	8	8	5	5	15	-	0	-	-	
Other Middle East & Africa	35	29	20	15	26	7	6	8	5	5	35	-29	
Singapore	1	3	-	-	-	-	1	-	-	2	-	-	
OECD Pacific	0	-	0	0	-	-	-	-	-	-	-	-	
Non-OECD Asia (excl. Singapore)	0	2	0	0	-	-	-	-	-	-	-	-	
Other	45	75	70	79	11	75	210	163	214	255	45	210	
Total²	137	165	154	143	122	157	246	213	236	287	127	160	
of which Non-OECD	134	161	148	136	108	156	242	212	235	279	124	154	
OECD Pacific													
OECD North America	1	-	0	-	0	-	-	-	-	-	-	-	
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-	
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-	
ARA (Belgium Germany Netherlands)	-	2	1	-	-	-	-	-	-	-	-	-	
Other Europe	1	1	3	8	-	6	-	-	-	-	-	-	
FSU	-	-	-	-	-	-	-	-	-	-	-	-	
Saudi Arabia	2	2	2	1	-	-	-	-	-	-	-	-	
Algeria	-	-	-	-	-	-	-	-	-	-	-	-	
Other Middle East & Africa	2	1	-	-	-	-	-	-	-	-	-	-	
Singapore	79	83	85	113	71	83	71	60	62	91	100	-9	
Non-OECD Asia (excl. Singapore)	19	14	7	12	3	7	16	13	25	11	2	9	
Other	-	-	-	-	-	-	-	-	-	-	-	-	
Total²	105	102	97	135	74	96	87	73	88	102	102	0	
of which Non-OECD	102	100	93	127	74	90	87	73	88	102	102	0	
Total OECD Trade²	1035	1301	1398	1643	1363	1197	1251	1205	1165	1375	1367	8	
of which Non-OECD	571	731	656	750	621	526	618	546	636	673	766	-93	

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	2Q06	3Q06	4Q06	1Q07	Jan 07	Feb 07	Mar 07	Year Earlier		
											Mar 06	change	
OECD North America													
Venezuela	52	54	45	36	48	41	32	38	26	31	61	-31	
Other Central & South America	17	23	15	32	8	-	7	11	9	1	16	-15	
ARA (Belgium Germany Netherlands)	3	16	23	32	42	5	3	2	2	5	-	-	
Other Europe	6	7	8	12	14	1	3	2	-	7	11	-4	
FSU	30	21	37	31	13	35	36	30	26	50	4	47	
Saudi Arabia	1	2	0	-	-	-	-	-	-	-	-	-	
Algeria	0	1	0	-	-	1	-	-	-	-	-	-	
Other Middle East & Africa	1	1	1	-	2	4	4	13	0	-	-	-	
Singapore	1	3	3	1	1	0	1	1	-	1	1	0	
OECD Pacific	4	10	31	19	53	25	45	30	38	65	17	48	
Non-OECD Asia (excl. Singapore)	6	6	6	10	-	4	-	-	-	-	-	-	
Other	0	-	-	-	-	-	-	-	-	-	-	-	
Total²	123	143	170	173	181	116	130	126	101	161	110	50	
of which Non-OECD	111	110	108	110	72	85	79	92	61	83	83	1	
OECD Europe													
OECD North America	46	37	58	38	59	109	30	22	41	27	37	-10	
Venezuela	0	11	22	21	28	20	25	24	31	21	22	-1	
Other Central & South America	6	6	5	3	2	5	1	1	1	-	13	-	
Non-OECD Europe	21	25	27	26	28	33	23	16	24	30	32	-2	
FSU	584	576	614	622	606	549	556	461	625	588	706	-118	
Saudi Arabia	4	12	8	12	3	5	4	8	5	0	8	-8	
Algeria	9	3	3	-	-	-	8	13	13	-	15	-	
Other Middle East & Africa	14	20	10	15	8	8	20	18	14	30	3	27	
Singapore	5	12	22	13	12	27	8	11	6	6	17	-11	
OECD Pacific	3	20	23	20	19	23	37	34	34	43	8	35	
Non-OECD Asia (excl. Singapore)	10	35	36	13	26	39	58	127	42	3	52	-49	
Other	48	89	133	145	107	120	129	191	128	66	134	-68	
Total²	751	845	960	926	901	937	899	926	963	814	1047	-233	
of which Non-OECD	701	788	880	868	822	806	832	870	888	744	1002	-258	
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	2	1	-	-	-	
Saudi Arabia	2	-	-	-	-	-	-	-	-	-	-	-	
Algeria	-	-	-	-	-	-	-	-	-	-	-	-	
Other Middle East & Africa	-	-	0	-	-	-	-	-	-	-	-	-	
Singapore	53	66	69	82	55	71	70	73	78	61	64	-4	
Non-OECD Asia (excl. Singapore)	15	11	12	19	10	9	4	1	1	8	-	-	
Other	1	1	-	-	-	-	-	-	-	-	-	-	
Total²	74	79	81	100	65	81	75	76	80	69	64	4	
of which Non-OECD	73	79	81	100	65	81	75	76	80	69	64	4	
Total OECD Trade²	947	1067	1211	1199	1147	1134	1104	1128	1145	1043	1222	-178	
of which Non-OECD	886	977	1069	1079	960	972	987	1039	1029	896	1149	-253	

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	2Q06	3Q06	4Q06	1Q07	Jan 07	Feb 07	Mar 07	Year Earlier		
											Mar 06	change	
OECD North America													
Venezuela	24	40	29	49	29	26	38	23	44	47	16	31	
Other Central & South America	6	16	14	19	7	14	8	22	1	-	27	-	
ARA (Belgium Germany Netherlands)	-	4	1	3	2	-	-	-	-	-	-	-	
Other Europe	1	4	1	-	-	2	0	-	1	-	-	-	
FSU	0	1	-	-	-	-	-	-	-	-	-	-	
Saudi Arabia	3	9	4	3	-	1	7	-	22	-	20	-	
Algeria	-	3	1	-	-	0	0	-	1	-	-	-	
Other Middle East & Africa	5	15	6	9	12	-	7	-	10	11	-	-	
Singapore	9	13	17	19	24	16	5	3	11	2	22	-19	
OECD Pacific	40	46	58	65	99	57	83	73	52	120	10	110	
Non-OECD Asia (excl. Singapore)	11	19	13	23	20	5	16	-	19	28	-	-	
Other	2	1	5	-	10	10	12	11	26	-	-	-	
Total²	101	173	152	191	203	130	176	132	187	209	96	113	
of which Non-OECD	60	118	91	123	103	73	93	59	134	89	85	4	
OECD Europe													
OECD North America	13	27	4	1	1	12	8	14	8	1	1	-1	
Venezuela	13	24	28	32	25	29	4	-	3	10	29	-19	
Other Central & South America	6	12	4	6	5	3	5	4	1	10	4	6	
Non-OECD Europe	0	1	1	-	0	3	2	-	6	-	-	-	
FSU	28	45	45	47	53	36	20	29	10	19	47	-28	
Saudi Arabia	50	55	65	75	73	80	84	51	101	103	34	69	
Algeria	10	4	3	-	5	-	7	8	4	8	-	-	
Other Middle East & Africa	135	134	137	127	180	124	146	101	169	171	141	30	
Singapore	2	6	5	12	3	4	4	5	3	2	3	0	
OECD Pacific	1	1	3	-	-	2	-	-	-	-	-	-	
Non-OECD Asia (excl. Singapore)	11	16	20	31	12	23	11	17	16	0	2	-2	
Other	22	51	60	52	41	90	43	48	49	32	45	-13	
Total²	293	375	375	382	398	407	333	277	371	355	305	50	
of which Non-OECD	279	347	368	381	397	393	326	263	362	355	304	50	
OECD Pacific													
OECD North America	-	-	0	-	-	2	-	-	-	-	-	-	
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-	
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-	
ARA (Belgium Germany Netherlands)	-	-	-	-	-	-	-	-	-	-	-	-	
Other Europe	-	-	-	-	-	-	-	-	-	-	-	-	
FSU	-	-	-	-	-	-	-	-	-	-	-	-	
Saudi Arabia	0	-	-	-	-	-	-	-	-	-	-	-	
Algeria	-	-	-	-	-	-	-	-	-	-	-	-	
Other Middle East & Africa	1	-	1	-	-	2	0	1	-	-	-	-	
Singapore	20	18	20	19	19	22	25	23	24	27	13	13	
Non-OECD Asia (excl. Singapore)	3	3	8	-	-	11	3	5	3	3	12	-9	
Other	53	45	42	19	24	40	26	57	12	8	55	-47	
Total²	77	66	71	39	43	76	55	86	39	37	80	-43	
of which Non-OECD	77	66	71	39	43	74	55	86	39	37	80	-43	
Total OECD Trade²	471	614	598	612	644	612	563	495	597	601	481	121	
of which Non-OECD	416	531	530	543	543	540	473	408	536	481	469	11	

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	2Q06	3Q06	4Q06	1Q07	Jan 07	Feb 07	Mar 07	Year Earlier		
											Mar 06	change	
OECD North America													
Venezuela	52	55	35	29	27	23	23	32	7	27	56	-28	
Other Central & South America	208	237	163	161	149	121	153	129	142	187	179	8	
ARA (Belgium Germany Netherlands)	26	20	10	12	9	3	6	10	-	8	5	3	
Other Europe	51	51	24	13	21	25	69	43	39	123	34	89	
FSU	48	69	57	71	67	39	57	66	42	62	55	7	
Saudi Arabia	1	-	1	-	4	-	-	-	-	-	-	-	
Algeria	3	5	5	-	-	8	-	-	-	-	-	-	
Other Middle East & Africa	53	73	33	29	21	25	37	50	18	41	7	35	
Singapore	5	6	5	5	5	5	8	15	9	-	5	-	
OECD Pacific	-	3	2	-	-	-	1	-	2	-	-	-	
Non-OECD Asia (excl. Singapore)	6	6	6	-	6	5	8	8	17	0	-	-	
Other	1	-	0	-	-	-	-	-	-	-	-	-	
Total²	453	527	340	320	309	254	362	353	275	449	340	110	
of which Non-OECD	379	452	304	295	278	226	286	300	234	318	301	17	
OECD Europe													
OECD North America	8	5	19	28	22	12	27	6	47	30	24	6	
Venezuela	-	1	2	-	3	3	-	-	-	-	-	-	
Other Central & South America	9	10	26	17	34	23	20	19	33	9	28	-19	
Non-OECD Europe	13	13	9	5	7	9	6	8	0	8	26	-19	
FSU	244	310	264	299	240	263	253	225	279	258	322	-64	
Saudi Arabia	-	2	2	5	5	0	-	-	-	-	-	-	
Algeria	5	5	7	4	4	-	3	9	-	-	15	-	
Other Middle East & Africa	55	48	50	44	52	41	24	25	38	10	55	-45	
Singapore	-	0	0	-	1	-	-	-	-	-	0	-	
OECD Pacific	0	-	1	-	-	-	-	-	-	-	-	-	
Non-OECD Asia (excl. Singapore)	7	-	-	-	-	-	-	-	-	-	-	-	
Other	57	96	99	73	51	151	169	122	168	218	32	186	
Total²	397	491	478	474	419	502	501	412	566	532	503	29	
of which Non-OECD	389	485	459	446	397	490	474	406	519	502	479	23	
OECD Pacific													
OECD North America	0	0	2	3	2	-	-	-	-	-	12	-	
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-	
Other Central & South America	-	-	1	2	-	-	-	-	-	-	-	-	
ARA (Belgium Germany Netherlands)	0	1	-	-	-	-	-	-	-	-	-	-	
Other Europe	-	-	-	-	-	-	-	-	-	-	-	-	
FSU	1	-	1	-	-	-	-	-	-	-	-	-	
Saudi Arabia	-	-	-	-	-	-	-	-	-	-	-	-	
Algeria	-	-	-	-	-	-	-	-	-	-	-	-	
Other Middle East & Africa	-	-	1	3	-	-	-	-	-	-	-	-	
Singapore	2	2	8	18	5	4	9	5	3	18	15	2	
Non-OECD Asia (excl. Singapore)	51	57	58	59	51	42	57	67	66	38	68	-31	
Other	21	25	20	19	18	19	26	11	39	28	23	6	
Total²	76	85	92	105	76	65	91	83	108	84	118	-34	
of which Non-OECD	76	84	89	102	74	65	91	83	108	84	106	-23	
Total OECD Trade²	926	1102	910	899	804	821	954	848	949	1065	961	104	
of which Non-OECD	843	1022	852	843	750	782	851	789	861	904	886	18	

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
May 2007

	NATIONAL CURRENCY *						US DOLLARS					
	Total Price	% change from		Ex-Tax Price	% change from		Total Price	% change from		Ex-Tax Price	% change from	
		Apr-07	May-06		Apr-07	May-06		Apr-07	May-06		Apr-07	May-06
GASOLINE ¹ (Price per Litre)												
France	1.311	3.5	0.4	0.494	8.1	-1.8	1.771	3.4	6.2	0.667	8.1	3.9
Germany	1.379	4.3	1.8	0.504	10.5	-1.8	1.863	4.3	7.7	0.681	10.5	3.9
Italy	1.310	3.4	-2.5	0.528	7.3	-4.9	1.770	3.4	3.2	0.713	7.3	0.6
Spain	1.064	4.1	-1.6	0.521	7.4	-2.8	1.437	4.1	4.1	0.704	7.4	2.8
UK	0.947	3.5	-1.6	0.322	9.2	-7.5	1.878	3.3	4.5	0.639	8.9	-1.8
Japan	136.0	4.6	-	75.7	8.1	-	1.126	3.0	-7.5	0.627	6.4	-7.5
Canada	1.118	6.0	6.2	0.803	8.1	9.7	1.021	9.9	7.5	0.733	12.0	11.1
USA	0.816	9.8	5.8	0.711	11.4	6.8	0.816	9.8	5.8	0.711	11.4	6.8
AUTOMOTIVE DIESEL FOR NON COMMERCIAL USE ² (Price per Litre)												
France	1.066	0.5	-5.0	0.465	0.9	-10.7	1.440	0.4	0.5	0.628	0.8	-5.6
Germany	1.142	1.2	-0.2	0.490	2.5	-5.0	1.543	1.2	5.6	0.662	2.5	0.5
Italy	1.130	0.8	-6.3	0.526	1.5	-11.1	1.527	0.8	-0.9	0.711	1.5	-6.0
Spain	0.941	1.1	-4.7	0.509	1.6	-8.6	1.271	1.0	0.9	0.688	1.6	-3.3
UK	0.964	1.9	-2.4	0.336	4.7	-9.2	1.912	1.7	3.5	0.666	4.4	-3.6
Japan	116.0	5.5	2.7	78.4	7.8	3.8	0.960	3.8	-5.0	0.649	6.1	-3.9
Canada	0.979	-2.0	-4.2	0.746	-2.4	-4.0	0.894	1.6	-3.0	0.681	1.2	-2.7
USA	0.739	-1.5	-3.5	0.617	-1.8	-4.2	0.739	-1.5	-3.5	0.617	-1.8	-4.2
DOMESTIC HEATING OIL (Price per 1000 Litres)												
France	619.74	0.4	-9.2	461.58	0.4	-10.2	837.3	0.4	-3.9	623.6	0.4	-5.0
Germany	587.71	0.2	-8.6	432.52	0.3	-12.2	794.0	0.2	-3.3	584.3	0.3	-7.1
Italy	1092.13	0.4	-4.7	506.90	0.7	-8.2	1475.5	0.4	0.8	684.8	0.7	-2.9
Spain	593.84	2.5	-9.0	427.22	3.0	-10.6	802.3	2.5	-3.8	577.2	3.0	-5.5
UK	379.51	1.9	-6.9	284.54	2.4	-15.4	752.7	1.6	-1.2	564.3	2.1	-10.2
Japan	77971	5.5	-2.9	74258	5.5	-2.9	645.4	3.8	-10.1	614.7	3.8	-10.1
Canada	844.00	-0.9	-6.4	758.31	-0.9	-6.4	770.9	2.7	-5.2	692.6	2.7	-5.2
USA	-	-	-	-	-	-	-	-	-	-	-	-
LOW SULPHUR FUEL OIL FOR INDUSTRY ² (Price per Metric Ton)												
France	291.39	5.3	-6.2	272.89	5.7	-6.6	393.7	5.3	-0.8	368.7	5.7	-1.2
Germany	251.75	8.1	-18.5	226.75	9.1	-20.1	340.1	8.1	-13.8	306.3	9.1	-15.5
Italy	331.18	4.4	-8.4	299.79	4.9	-9.2	447.4	4.4	-3.1	405.0	4.9	-4.0
Spain	328.52	6.1	-10.8	313.52	6.4	-11.4	443.8	6.1	-5.6	423.6	6.4	-6.2
UK	274.52	5.6	-6.5	200.16	7.8	-13.7	544.5	5.3	-0.7	397.0	7.5	-8.4
Japan	66638	7.1	1.3	63465	7.1	1.3	551.6	5.4	-6.2	525.3	5.4	-6.2
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			May 07 - Apr 07		Week Ending:				
	Mar 07	Apr 07	May 07	Change	%	09 May	16 May	23 May	30 May	06 Jun
Refining Margins										
NW Europe										
Brent (Cracking)	4.99	6.78	10.11	3.33		12.25	10.91	8.79	7.97	7.04
Urals (Cracking)	6.56	8.68	11.19	2.51		13.06	11.82	9.83	9.38	8.83
Brent (Hydroskimming)	-1.98	-1.22	1.58	2.80		3.81	2.17	0.06	-0.15	-0.90
Urals (Hydroskimming)	-1.99	-0.87	0.78	1.65		3.12	1.33	-1.09	-0.92	-1.15
Mediterranean										
Es Sider (Cracking)	4.73	6.69	9.68	2.99		11.31	9.04	8.53	8.84	8.05
Urals (Cracking)	6.35	7.98	10.85	2.87		13.04	11.14	9.47	9.14	8.33
Es Sider (Hydroskimming)	-2.60	-1.52	0.86	2.38		2.71	0.01	-0.51	0.20	-0.28
Urals (Hydroskimming)	-1.96	-1.35	0.43	1.78		3.15	0.50	-1.36	-1.27	-1.73
US Gulf Coast										
Bonny (Cracking)	3.93	7.57	10.90	3.33		10.75	13.08	10.90	9.65	8.71
Brent (Cracking)	3.08	6.94	11.99	5.05		12.66	14.80	11.78	9.75	7.80
LLS (Cracking)	6.25	11.13	14.74	3.61		13.96	17.52	14.67	13.78	11.73
Mars (Cracking)	2.89	7.55	13.87	6.31		13.25	15.64	14.16	13.55	10.66
Mars (Coking)	11.25	16.16	21.94	5.78		20.46	24.24	22.80	21.83	18.45
Maya (Coking)	17.00	22.76	25.34	2.58		24.21	28.46	26.12	24.01	20.71
US West Coast										
ANS (Cracking)	16.93	16.53	16.63	0.11		18.85	17.29	15.60	14.76	10.96
Kern (Cracking)	16.00	15.22	17.49	2.27		19.40	19.30	17.09	15.40	12.94
Oman (Cracking)	12.82	12.24	12.69	0.45		14.95	12.97	12.18	10.17	9.35
Kern (Coking)	36.32	37.10	36.55	-0.54		38.88	36.61	35.95	33.77	29.28
Singapore										
Dubai (Hydroskimming)	-1.22	-0.51	-0.26	0.26		0.63	0.18	-0.83	-1.08	-0.86
Tapis (Hydroskimming)	-4.29	-5.67	-3.46	2.22		-3.33	-2.96	-3.20	-3.91	-4.05
Dubai (Hydrocracking)	3.52	4.38	5.43	1.05		5.83	5.99	5.25	4.82	4.54
Tapis (Hydrocracking)	-0.44	-1.76	0.55	2.31		0.99	1.30	0.66	-0.30	-0.72
China										
Cabinda (Hydroskimming)	-6.05	-5.38	-3.02	2.36		-2.47	-3.16	-3.41	-2.83	-3.84
Daqing (Hydroskimming)	-8.52	-9.19	-5.87	3.32		-7.66	-6.12	-4.39	-4.44	-3.51
Dubai (Hydroskimming)	-1.96	-0.98	-0.88	0.09		-0.02	-0.46	-1.48	-1.69	-1.40
Daqing (Hydrocracking)	-1.70	-2.29	1.42	3.71		0.18	1.61	2.77	2.04	2.52
Dubai (Hydrocracking)	2.79	3.93	4.78	0.85		5.17	5.32	4.58	4.15	3.92
Net Product Worth										
NW Europe										
Brent (Cracking)	68.00	75.14	78.25	3.11	4.1	76.80	77.92	79.60	78.49	77.84
Urals (Cracking)	65.10	72.05	74.83	2.78	3.9	73.67	74.57	75.93	74.90	74.38
Brent (Hydroskimming)	61.03	67.13	69.72	2.58	3.8	68.35	69.18	70.87	70.37	69.90
Urals (Hydroskimming)	56.55	62.51	64.42	1.92	3.1	63.73	64.08	65.02	64.60	64.40
Mediterranean										
Es Sider (Cracking)	66.60	73.70	77.31	3.61	4.9	75.83	77.10	78.51	77.85	76.78
Urals (Cracking)	65.22	72.06	75.15	3.09	4.3	73.92	74.91	76.18	75.57	74.62
Es Sider (Hydroskimming)	59.26	65.48	68.49	3.01	4.6	67.23	68.07	69.47	69.21	68.46
Urals (Hydroskimming)	56.91	62.73	64.72	1.99	3.2	64.03	64.27	65.35	65.16	64.56
US Gulf Coast										
Bonny (Cracking)	71.03	80.40	83.95	3.55	4.4	81.19	85.30	86.13	84.32	82.86
Brent (Cracking)	67.88	77.40	81.87	4.47	5.8	79.00	83.23	84.23	82.20	80.51
LLS (Cracking)	70.67	80.20	83.76	3.55	4.4	80.96	85.03	86.00	84.13	82.65
Mars (Cracking)	60.38	69.45	73.92	4.47	6.4	71.63	74.78	75.93	74.20	72.86
Mars (Coking)	68.73	78.06	82.00	3.94	5.0	78.84	83.39	84.56	82.47	80.65
Maya (Coking)	66.29	76.35	80.65	4.30	5.6	77.79	82.42	83.03	80.65	78.60
US West Coast										
ANS (Cracking)	76.38	80.60	81.88	1.28	1.6	82.56	81.54	82.55	80.55	78.30
Kern (Cracking)	66.26	69.47	72.09	2.62	3.8	72.81	72.53	72.78	70.92	69.13
Oman (Cracking)	76.09	80.26	81.62	1.36	1.7	82.29	81.33	82.31	80.31	78.17
Kern (Coking)	86.58	91.35	91.15	-0.19	-0.2	92.29	89.84	91.64	89.29	85.47
Singapore										
Dubai (Hydroskimming)	58.78	64.34	65.48	1.14	1.8	65.00	65.26	66.18	65.67	64.75
Tapis (Hydroskimming)	63.72	69.33	71.85	2.51	3.6	70.03	71.56	73.44	72.94	71.33
Dubai (Hydrocracking)	63.52	69.23	71.17	1.94	2.8	70.19	71.06	72.27	71.57	70.15
Tapis (Hydrocracking)	67.56	73.24	75.85	2.61	3.6	74.35	75.81	77.31	76.55	74.66
China*										
Cabinda (Hydroskimming)	56.76	62.54	65.09	2.55	4.1	62.55	64.25	67.05	67.08	66.01
Daqing (Hydroskimming)	52.90	58.73	61.37	2.64	4.5	58.41	60.28	63.58	63.82	62.99
Dubai (Hydroskimming)	58.92	64.55	65.71	1.16	1.8	65.22	65.49	66.42	65.90	64.97
Daqing (Hydrocracking)	59.72	65.63	68.66	3.03	4.6	66.25	68.00	70.75	70.29	69.02
Dubai (Hydrocracking)	63.67	69.45	71.38	1.92	2.8	70.41	71.27	72.47	71.74	70.30

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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