

**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
<b>OECD DEMAND</b>																	
North America	24.0	24.1	24.5	24.2	24.7	24.9	24.6	25.0	24.8	25.2	25.2	25.1	25.2	25.0	25.4	25.5	25.3
Europe	15.3	15.2	15.3	15.1	15.4	15.6	15.3	15.7	15.3	15.6	16.0	15.6	15.8	15.4	15.7	16.0	15.7
Pacific	8.7	8.6	9.8	8.2	8.0	9.2	8.8	9.4	8.0	8.3	9.1	8.7	9.3	7.9	8.2	9.1	8.6
<b>Total OECD</b>	<b>47.9</b>	<b>48.0</b>	<b>49.6</b>	<b>47.4</b>	<b>48.1</b>	<b>49.6</b>	<b>48.7</b>	<b>50.1</b>	<b>48.1</b>	<b>49.1</b>	<b>50.2</b>	<b>49.4</b>	<b>50.3</b>	<b>48.4</b>	<b>49.4</b>	<b>50.5</b>	<b>49.6</b>
<b>NON-OECD DEMAND</b>																	
FSU	3.7	3.5	3.8	3.2	3.5	3.9	3.6	3.5	3.7	3.8	4.0	3.7	3.9	3.7	3.8	4.0	3.9
Europe	0.8	0.8	0.8	0.8	0.7	0.8	0.8	0.9	0.8	0.7	0.8	0.8	0.9	0.8	0.8	0.8	0.8
China	4.7	5.0	5.2	5.2	5.8	5.9	5.5	6.2	6.5	6.2	6.3	6.3	6.5	6.6	6.8	6.9	6.7
Other Asia	7.6	7.9	8.0	7.9	8.0	8.5	8.1	8.5	8.6	8.5	8.8	8.6	8.7	8.8	8.7	9.1	8.8
Latin America	4.9	4.8	4.5	4.7	4.8	4.9	4.7	4.7	4.8	5.0	5.0	4.9	4.8	4.9	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	6.0	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
<b>Total Non-OECD</b>	<b>29.4</b>	<b>29.9</b>	<b>30.7</b>	<b>29.8</b>	<b>31.1</b>	<b>32.4</b>	<b>31.0</b>	<b>32.3</b>	<b>33.0</b>	<b>32.9</b>	<b>33.8</b>	<b>33.0</b>	<b>33.7</b>	<b>33.9</b>	<b>34.2</b>	<b>35.0</b>	<b>34.2</b>
<b>Total Demand<sup>1</sup></b>	<b>77.3</b>	<b>77.9</b>	<b>80.3</b>	<b>77.2</b>	<b>79.2</b>	<b>82.1</b>	<b>79.7</b>	<b>82.4</b>	<b>81.1</b>	<b>82.0</b>	<b>84.0</b>	<b>82.4</b>	<b>84.0</b>	<b>82.3</b>	<b>83.6</b>	<b>85.5</b>	<b>83.9</b>
<b>OECD SUPPLY</b>																	
North America	14.4	14.5	14.6	14.4	14.6	14.7	14.6	14.8	14.7	14.3	14.6	14.6	15.0	14.8	14.8	14.8	14.9
Europe	6.7	6.6	6.7	6.2	6.0	6.4	6.3	6.4	6.2	6.0	6.2	6.2	6.2	5.9	5.8	6.0	6.0
Pacific	0.8	0.8	0.7	0.7	0.7	0.6	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5
<b>Total OECD</b>	<b>21.8</b>	<b>21.8</b>	<b>22.1</b>	<b>21.3</b>	<b>21.3</b>	<b>21.8</b>	<b>21.6</b>	<b>21.7</b>	<b>21.5</b>	<b>20.9</b>	<b>21.4</b>	<b>21.4</b>	<b>21.8</b>	<b>21.3</b>	<b>21.1</b>	<b>21.4</b>	<b>21.4</b>
<b>NON-OECD SUPPLY</b>																	
FSU	8.6	9.4	9.9	10.1	10.5	10.7	10.3	10.8	11.1	11.4	11.5	11.2	11.6	11.7	11.9	12.1	11.8
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	2.7	2.8	2.8	2.7	2.7	2.7
Latin America	3.8	4.0	4.0	3.9	4.0	4.1	4.0	4.0	4.0	4.1	4.1	4.0	4.2	4.3	4.4	4.4	4.4
Middle East	2.1	2.1	2.0	2.0	2.0	2.0	2.0	1.9	1.9	1.9	1.9	1.9	1.9	1.8	1.9	1.9	1.9
Africa	2.8	3.0	2.9	3.0	3.1	3.3	3.1	3.3	3.3	3.4	3.6	3.4	3.7	3.7	3.8	3.8	3.8
<b>Total Non-OECD</b>	<b>23.2</b>	<b>24.5</b>	<b>25.0</b>	<b>25.2</b>	<b>25.7</b>	<b>26.3</b>	<b>25.6</b>	<b>26.4</b>	<b>26.7</b>	<b>27.2</b>	<b>27.5</b>	<b>26.9</b>	<b>27.8</b>	<b>28.0</b>	<b>28.4</b>	<b>28.6</b>	<b>28.2</b>
Processing Gains <sup>2</sup>	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
<b>Total Non-OPEC</b>	<b>46.8</b>	<b>48.1</b>	<b>48.9</b>	<b>48.3</b>	<b>48.7</b>	<b>49.9</b>	<b>49.0</b>	<b>50.0</b>	<b>50.0</b>	<b>49.8</b>	<b>50.8</b>	<b>50.1</b>	<b>51.4</b>	<b>51.2</b>	<b>51.2</b>	<b>51.8</b>	<b>51.4</b>
<b>OPEC</b>																	
Crude <sup>3</sup>	27.0	25.1	26.7	26.2	26.6	27.7	26.8	27.9	28.1	29.4							
NGLs	3.4	3.7	3.5	3.9	4.0	4.2	3.9	4.3	4.3	4.4	4.5	4.4	4.7	4.8	4.8	4.9	4.8
<b>Total OPEC</b>	<b>30.4</b>	<b>28.8</b>	<b>30.2</b>	<b>30.1</b>	<b>30.6</b>	<b>31.8</b>	<b>30.7</b>	<b>32.2</b>	<b>32.4</b>	<b>33.7</b>							
<b>Total Supply<sup>4</sup></b>	<b>77.2</b>	<b>76.9</b>	<b>79.1</b>	<b>78.4</b>	<b>79.4</b>	<b>81.7</b>	<b>79.6</b>	<b>82.2</b>	<b>82.4</b>	<b>83.6</b>							
<b>STOCK CHANGES AND MISCELLANEOUS</b>																	
<b>Reported OECD</b>																	
Industry	0.3	-0.4	-0.6	1.3	0.6	-0.8	0.1	-0.6	0.9								
Government	0.0	0.2	0.2	0.0	0.2	0.3	0.2	0.1	0.1								
<b>Total</b>	<b>0.3</b>	<b>-0.3</b>	<b>-0.5</b>	<b>1.4</b>	<b>0.8</b>	<b>-0.5</b>	<b>0.3</b>	<b>-0.5</b>	<b>1.0</b>								
Floating Storage/Oil in Transit	-0.1	0.0	0.3	0.1	0.0	0.3	0.2	-0.2	-0.1								
Miscellaneous to balance <sup>5</sup>	-0.4	-0.8	-1.0	-0.3	-0.7	-0.2	-0.5	0.5	0.4								
<b>Total Stock Ch. &amp; Misc</b>	<b>-0.1</b>	<b>-1.0</b>	<b>-1.1</b>	<b>1.1</b>	<b>0.1</b>	<b>-0.4</b>	<b>-0.1</b>	<b>-0.2</b>	<b>1.2</b>	<b>1.5</b>							
<b>Memo items:</b>																	
Call on OPEC crude + Stock ch. <sup>6</sup>	27.2	26.1	27.8	25.0	26.5	28.0	26.8	28.1	26.9	27.9	28.7	27.9	27.9	26.3	27.5	28.9	27.6
Total Demand ex. FSU	73.7	74.5	76.4	74.0	75.8	78.2	76.1	78.9	77.5	78.2	80.1	78.7	80.2	78.5	79.8	81.5	80.0
Total demand exc. FSU (% ch) <sup>7</sup>	0.9	1.1	2.8	1.3	2.1	2.6	2.2	3.2	4.6	3.3	2.4	3.4	1.6	1.4	1.9	1.8	1.7

<sup>1</sup> 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

<sup>2</sup> 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

<sup>3</sup> Upgraded Venezuelan Orinoco extra-heavy production is classified as non-conventional crude.

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

<sup>5</sup> Includes changes in non-reported stocks in OECD and non-OECD areas

<sup>6</sup> Equals the arithmetic difference between total demand minus total non-OPEC supply minus OPEC NGLs

<sup>7</sup> 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
<b>OECD DEMAND</b>																	
North America	-	-	-	-	-	-	-	-	-	0.2	-	-	-0.1	-0.1	0.2	-	-
Europe	-	-	-	-	-	-	-	-	-	0.1	-	-	-	-0.1	0.1	-0.1	-
Pacific	-	-	-	-	-	-	-	-	-	0.1	0.1	-	-	-	-	-	-
Total OECD	-	-	-	-	-	-	-	-	-	0.3	0.1	0.1	-0.1	-0.1	0.3	-	-
<b>NON-OECD DEMAND</b>																	
FSU	-	-	-	-	-	-	-	-	-	0.2	0.1	0.1	0.1	0.1	0.1	-	0.1
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	-	-	-	-	-	-	-	-	-0.1	-0.1	-	-0.2	-0.3	-0.1	-0.1	-0.2
Other Asia	-	-	-	-	-	-	-	0.1	0.1	0.1	0.1	0.1	0.1	-	0.1	-	-
Latin America	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Middle East	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Africa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OECD	-	-	-	-	-	-	-	0.1	0.1	0.2	0.1	0.1	-0.1	-0.2	-	-	-0.1
<b>Total Demand</b>	-	-	0.1	-	0.1	0.1	0.1	0.1	0.1	0.6	0.2	0.2	-0.2	-0.3	0.3	-0.1	-0.1
<b>OECD SUPPLY</b>																	
North America	-	-	-	-	-	-	-	-	-	-0.2	-0.3	-0.1	-	-	-	-0.1	-0.1
Europe	-	-	-	-	-	-	-	-	-	-0.1	-0.1	-	-	-	-	-	-
Pacific	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total OECD	-	-	-	-	-	-	-	-	-	-0.3	-0.3	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1
<b>NON-OECD SUPPLY</b>																	
FSU	-	-	-	-	-	-	-	-	-	-	0.1	-	0.1	0.1	0.1	-	0.1
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Asia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Latin America	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Middle East	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Africa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-
Total Non-OECD	-	-	-	-	-	-	-	-	-	-	0.1	0.1	0.1	0.1	-	-	-
Processing Gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OPEC	-	-	-	-	-	-	-	-	-	-0.2	-0.2	-0.1	-	-	-	-0.2	-
<b>OPEC</b>																	
Crude	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NGLs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total OPEC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Supply</b>	-	-	-	-	-	0.1	-	0.1	0.1	-	-	-	-	-	-	-	-
<b>STOCK CHANGES AND MISCELLANEOUS</b>																	
<b>REPORTED OECD</b>																	
Industry	-	-	-	-	-	-	-	-	-	-0.1	-	-	-	-	-	-	-
Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-0.1	-	-	-	-	-	-	-
Floating Storage/Oil in Transit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous to balance	-	-	-0.1	-	-	-	-	-	-	0.1	-	-	-	-	-	-	-
<b>Total Stock Ch. &amp; Misc</b>	-	-	-0.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Memo items:</b>																	
Call on OPEC crude + Stock ch.	-	-	0.1	-	-	-	-	-	-	0.8	0.4	0.3	-0.2	-0.3	0.4	0.1	-
Total Demand ex. FSU	-	-	0.1	-	0.1	0.1	0.1	0.1	0.1	0.4	0.1	0.2	-0.3	-0.4	0.3	-0.1	-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
<b>Demand (mb/d)</b>																
North America	24.11	24.52	24.15	24.72	24.86	24.57	25.03	24.84	25.19	25.19	25.06	25.22	24.97	25.45	25.47	25.28
Europe	15.24	15.33	15.08	15.35	15.63	15.35	15.66	15.31	15.61	15.95	15.63	15.75	15.43	15.73	15.97	15.72
Pacific	8.63	9.76	8.19	8.03	9.15	8.78	9.38	8.00	8.30	9.10	8.69	9.34	7.95	8.20	9.06	8.64
Total OECD	47.99	49.61	47.43	48.10	49.65	48.70	50.06	48.15	49.10	50.24	49.39	50.32	48.35	49.37	50.51	49.64
FSU	3.45	3.81	3.19	3.45	3.87	3.58	3.47	3.68	3.80	3.96	3.73	3.88	3.72	3.80	4.03	3.86
Europe	0.77	0.84	0.77	0.72	0.78	0.78	0.85	0.79	0.74	0.81	0.80	0.88	0.81	0.76	0.83	0.82
China	4.97	5.23	5.20	5.75	5.87	5.52	6.24	6.49	6.23	6.34	6.32	6.45	6.63	6.76	6.87	6.68
Other Asia	7.88	7.97	7.87	8.02	8.52	8.10	8.49	8.57	8.48	8.85	8.60	8.71	8.77	8.70	9.07	8.81
Latin America	4.82	4.49	4.67	4.83	4.88	4.72	4.65	4.85	4.96	4.98	4.86	4.78	4.95	5.07	5.07	4.97
Middle East	5.36	5.54	5.31	5.69	5.70	5.56	5.82	5.80	6.01	5.98	5.90	6.13	6.10	6.28	6.22	6.18
Africa	2.70	2.77	2.76	2.66	2.78	2.74	2.80	2.83	2.73	2.86	2.80	2.90	2.93	2.81	2.94	2.89
Total Non-OECD	29.95	30.65	29.79	31.13	32.40	31.00	32.32	33.00	32.95	33.76	33.01	33.72	33.91	34.19	35.02	34.22
World	77.93	80.26	77.22	79.23	82.05	79.69	82.39	81.15	82.05	84.01	82.40	84.04	82.26	83.56	85.53	83.85
<i>of which:</i>																
US	19.76	20.02	19.65	20.21	20.25	20.03	20.36	20.25	20.59	20.56	20.44	20.53	20.41	20.80	20.80	20.64
Euro4	8.34	8.27	8.22	8.29	8.40	8.29	8.51	8.23	8.41	8.56	8.43	8.56	8.29	8.45	8.49	8.45
Japan	5.46	6.37	5.17	5.04	5.76	5.58	6.06	4.95	5.23	5.73	5.49	6.00	4.88	5.09	5.65	5.40
Korea	2.15	2.38	2.00	1.95	2.34	2.17	2.29	2.01	1.99	2.27	2.14	2.28	2.00	2.00	2.28	2.14
Mexico	1.94	1.98	2.03	2.02	2.03	2.02	2.02	2.02	2.00	2.04	2.02	2.05	2.02	2.02	2.05	2.03
Canada	2.08	2.17	2.16	2.16	2.24	2.18	2.27	2.25	2.27	2.24	2.26	2.27	2.22	2.29	2.27	2.26
Brazil	2.12	1.97	2.02	2.10	2.13	2.05	2.07	2.12	2.17	2.18	2.13	2.11	2.14	2.20	2.21	2.17
India	2.32	2.38	2.30	2.25	2.44	2.34	2.53	2.51	2.36	2.52	2.48	2.57	2.55	2.43	2.60	2.54
<b>Annual Change (% per annum)</b>																
North America	0.4	2.6	0.7	1.9	2.4	1.9	2.0	2.9	1.9	1.3	2.0	0.8	0.5	1.0	1.1	0.9
Europe	-0.1	-0.1	1.7	0.2	1.1	0.7	2.2	1.5	1.7	2.0	1.8	0.6	0.8	0.8	0.1	0.6
Pacific	-0.4	6.4	5.3	-1.9	-2.7	1.7	-3.8	-2.4	3.4	-0.6	-1.0	-0.4	-0.6	-1.2	-0.4	-0.7
Total OECD	0.1	2.5	1.8	0.7	1.0	1.5	0.9	1.5	2.1	1.2	1.4	0.5	0.4	0.5	0.5	0.5
FSU	-5.5	9.3	2.8	2.3	0.6	3.7	-8.9	15.3	10.1	2.3	4.1	11.7	1.1	0.0	1.9	3.5
Europe	1.9	1.8	1.5	1.6	1.7	1.6	1.8	2.0	2.6	3.0	2.3	2.8	2.8	3.1	3.3	3.0
China	6.3	12.2	3.3	16.0	12.5	11.0	19.3	24.6	8.3	8.0	14.6	3.5	2.2	8.5	8.3	5.6
Other Asia	3.5	3.0	-0.4	2.8	5.6	2.7	6.5	8.8	5.7	3.9	6.1	2.5	2.3	2.6	2.5	2.5
Latin America	-0.9	-4.6	-3.2	-1.2	0.6	-2.1	3.5	3.7	2.6	2.0	2.9	2.7	2.1	2.3	1.7	2.2
Middle East	3.3	4.4	1.5	4.3	4.9	3.8	5.1	9.2	5.6	4.8	6.1	5.3	5.2	4.5	4.0	4.8
Africa	2.9	2.1	1.6	0.9	2.0	1.7	1.1	2.4	2.6	2.6	2.2	3.7	3.6	3.2	2.8	3.3
Total Non-OECD	2.0	4.1	0.7	4.4	4.8	3.5	5.5	10.8	5.8	4.2	6.5	4.3	2.8	3.8	3.7	3.7
World	0.8	3.1	1.4	2.1	2.5	2.3	2.7	5.1	3.6	2.4	3.4	2.0	1.4	1.8	1.8	1.8
<b>Annual Change (mb/d)</b>																
North America	0.10	0.63	0.18	0.46	0.57	0.46	0.50	0.69	0.47	0.33	0.50	0.19	0.13	0.25	0.28	0.22
Europe	-0.02	-0.02	0.25	0.03	0.17	0.11	0.33	0.23	0.26	0.32	0.28	0.09	0.12	0.12	0.02	0.09
Pacific	-0.04	0.58	0.41	-0.15	-0.26	0.14	-0.38	-0.20	0.27	-0.05	-0.08	-0.04	-0.05	-0.10	-0.04	-0.06
Total OECD	0.05	1.19	0.84	0.33	0.48	0.71	0.46	0.72	1.00	0.60	0.70	0.25	0.20	0.27	0.26	0.25
FSU	-0.20	0.33	0.09	0.08	0.02	0.13	-0.34	0.49	0.35	0.09	0.15	0.41	0.04	0.00	0.08	0.13
Europe	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	0.03	0.02
China	0.30	0.57	0.17	0.79	0.65	0.55	1.01	1.28	0.48	0.47	0.81	0.22	0.14	0.53	0.53	0.36
Other Asia	0.27	0.23	-0.03	0.22	0.45	0.22	0.52	0.69	0.46	0.33	0.50	0.22	0.20	0.22	0.23	0.22
Latin America	-0.04	-0.22	-0.15	-0.06	0.03	-0.10	0.16	0.17	0.13	0.10	0.14	0.13	0.10	0.11	0.09	0.11
Middle East	0.17	0.23	0.08	0.23	0.27	0.20	0.28	0.49	0.32	0.28	0.34	0.31	0.30	0.27	0.24	0.28
Africa	0.08	0.06	0.04	0.02	0.06	0.04	0.03	0.07	0.07	0.07	0.06	0.10	0.10	0.09	0.08	0.09
Total Non-OECD	0.58	1.22	0.20	1.30	1.49	1.05	1.67	3.21	1.82	1.36	2.01	1.40	0.91	1.25	1.26	1.21
World	0.63	2.41	1.04	1.64	1.97	1.76	2.13	3.93	2.82	1.96	2.71	1.65	1.11	1.52	1.53	1.45
<b>Changes from Last Month's Report</b>																
North America	-	-	0.01	-	-	-	-	-0.01	0.19	-	0.04	-0.09	-0.08	0.16	0.02	0.01
Europe	0.01	0.03	0.02	0.03	0.03	0.03	-	-	0.08	0.02	0.03	-0.04	-0.07	0.06	-0.07	-0.03
Pacific	-	-	-	-	-	-	-	-	0.08	0.06	0.04	-	-	0.04	-	0.01
Total OECD	0.01	0.03	0.03	0.03	0.03	0.03	-	-0.01	0.34	0.08	0.10	-0.14	-0.14	0.26	-0.05	-0.01
FSU	-	-	-	0.01	-	-	-	0.03	0.17	0.09	0.07	0.08	0.07	0.06	0.04	0.06
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	-	-	-	-	-	-	-	-0.09	-0.05	-0.04	-0.19	-0.25	-0.08	-0.13	-0.16
Other Asia	-	0.04	-0.01	0.04	0.05	0.03	0.10	0.09	0.14	0.08	0.10	0.05	0.01	0.07	0.05	0.05
Latin America	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Middle East	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Africa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OECD	-	0.04	-0.01	0.04	0.05	0.03	0.10	0.12	0.22	0.12	0.14	-0.06	-0.17	0.05	-0.05	-0.06
World	0.01	0.07	0.02	0.07	0.07	0.06	0.10	0.11	0.56	0.20	0.24	-0.20	-0.31	0.31	-0.10	-0.07

**Table 2a**  
**OECD REGIONAL OIL DEMAND<sup>1</sup>**  
(million barrels per day)

	First Quarter			April			May			June			Second Quarter		
	2003	2004	%	2003	2004	%	2003	2004	%	2003	2004	%	2003	2004	%
<b>North America</b>															
LPG	3.22	3.26	1.3	2.79	2.92	4.8	2.37	2.79	17.8	2.29	2.53	10.4	2.48	2.75	10.7
Naphtha	0.39	0.39	-0.3	0.41	0.38	-8.1	0.51	0.43	-16.0	0.47	0.45	-5.6	0.47	0.42	-10.3
Motor Gasoline	9.81	10.13	3.2	10.15	10.42	2.6	10.39	10.55	1.5	10.52	10.66	1.3	10.36	10.54	1.8
Jet/Kerosene	1.85	1.89	2.1	1.76	1.84	4.6	1.73	1.81	4.7	1.75	1.91	9.3	1.75	1.85	6.2
Gasoil	5.16	5.20	0.9	4.80	4.98	3.6	4.55	4.74	4.2	4.63	4.77	3.0	4.66	4.83	3.6
Residual Fuel Oil	1.53	1.51	-1.3	1.48	1.38	-6.9	1.38	1.37	-1.3	1.40	1.44	2.9	1.42	1.40	-1.9
Other Products	2.55	2.64	3.2	2.96	2.78	-5.9	2.93	3.09	5.6	3.19	3.30	3.6	3.02	3.06	1.2
<b>Total</b>	<b>24.52</b>	<b>25.03</b>	<b>2.0</b>	<b>24.35</b>	<b>24.69</b>	<b>1.4</b>	<b>23.87</b>	<b>24.79</b>	<b>3.8</b>	<b>24.25</b>	<b>25.06</b>	<b>3.3</b>	<b>24.15</b>	<b>24.84</b>	<b>2.9</b>
<b>Europe</b>															
LPG	1.14	1.24	8.9	1.07	1.14	6.9	1.01	1.03	1.5	0.91	1.06	16.9	1.00	1.08	8.0
Naphtha	1.27	1.27	0.0	1.26	1.24	-0.9	1.13	1.06	-5.8	1.07	1.11	3.1	1.15	1.14	-1.3
Motor Gasoline	2.68	2.67	-0.5	2.95	2.96	0.2	2.89	2.74	-5.1	2.95	2.94	-0.3	2.93	2.88	-1.7
Jet/Kerosene	1.11	1.13	2.0	1.08	1.17	8.7	1.11	1.13	2.1	1.13	1.21	6.4	1.11	1.17	5.7
Gasoil	5.96	6.09	2.2	5.74	5.86	2.1	5.52	5.11	-7.5	5.60	5.69	1.7	5.62	5.55	-1.3
Residual Fuel Oil	2.06	1.96	-4.4	1.87	1.90	1.3	1.83	1.83	0.1	1.93	1.94	0.3	1.88	1.89	0.6
Other Products	1.12	1.30	16.3	1.25	1.51	21.2	1.46	1.57	7.3	1.49	1.75	17.5	1.40	1.61	14.9
<b>Total</b>	<b>15.33</b>	<b>15.66</b>	<b>2.2</b>	<b>15.23</b>	<b>15.79</b>	<b>3.7</b>	<b>14.95</b>	<b>14.48</b>	<b>-3.2</b>	<b>15.07</b>	<b>15.68</b>	<b>4.0</b>	<b>15.08</b>	<b>15.31</b>	<b>1.5</b>
<b>Pacific</b>															
LPG	1.06	0.99	-6.0	0.91	0.94	3.3	0.87	0.79	-8.5	0.87	0.81	-7.1	0.88	0.85	-4.0
Naphtha	1.59	1.58	-0.9	1.39	1.45	4.7	1.42	1.48	4.3	1.39	1.47	5.7	1.40	1.47	4.9
Motor Gasoline	1.53	1.55	1.1	1.54	1.56	1.1	1.58	1.57	-0.7	1.55	1.54	-0.5	1.56	1.56	0.0
Jet/Kerosene	1.55	1.47	-5.5	0.84	0.83	-2.0	0.67	0.75	12.5	0.70	0.63	-9.4	0.74	0.74	0.2
Gasoil	2.02	1.96	-2.5	1.79	1.85	3.1	1.82	1.78	-2.2	1.90	1.89	-0.8	1.84	1.84	0.0
Residual Fuel Oil	1.34	1.22	-9.0	1.18	1.07	-9.9	1.16	0.92	-21.1	1.15	1.03	-10.0	1.17	1.01	-13.7
Other Products	0.67	0.61	-8.8	0.63	0.56	-10.5	0.59	0.48	-18.3	0.63	0.60	-5.4	0.62	0.55	-11.3
<b>Total</b>	<b>9.76</b>	<b>9.38</b>	<b>-3.8</b>	<b>8.28</b>	<b>8.25</b>	<b>-0.4</b>	<b>8.12</b>	<b>7.78</b>	<b>-4.1</b>	<b>8.18</b>	<b>7.97</b>	<b>-2.7</b>	<b>8.19</b>	<b>8.00</b>	<b>-2.4</b>
<b>OECD</b>															
LPG	5.41	5.49	1.5	4.77	5.00	5.0	4.25	4.61	8.6	4.06	4.39	8.1	4.36	4.67	7.1
Naphtha	3.26	3.24	-0.4	3.05	3.07	0.7	3.06	2.97	-2.9	2.93	3.02	2.9	3.02	3.02	0.2
Motor Gasoline	14.02	14.34	2.3	14.65	14.94	2.0	14.86	14.86	0.0	15.02	15.14	0.8	14.84	14.98	0.9
Jet/Kerosene	4.51	4.49	-0.5	3.68	3.84	4.3	3.51	3.70	5.4	3.58	3.75	4.8	3.59	3.76	4.8
Gasoil	13.14	13.26	0.9	12.34	12.68	2.8	11.90	11.64	-2.2	12.13	12.35	1.8	12.12	12.22	0.8
Residual Fuel Oil	4.93	4.69	-4.7	4.54	4.35	-4.3	4.38	4.12	-5.9	4.48	4.41	-1.5	4.46	4.29	-3.9
Other Products	4.34	4.55	4.7	4.83	4.85	0.5	4.98	5.14	3.2	5.30	5.64	6.4	5.04	5.21	3.5
<b>Total</b>	<b>49.61</b>	<b>50.06</b>	<b>0.9</b>	<b>47.85</b>	<b>48.74</b>	<b>1.8</b>	<b>46.94</b>	<b>47.04</b>	<b>0.2</b>	<b>47.51</b>	<b>48.70</b>	<b>2.5</b>	<b>47.43</b>	<b>48.15</b>	<b>1.5</b>

<sup>1</sup> 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 COUNTRIES<sup>1</sup>**  
(million barrels per day)

	April			May			June			Second Quarter			July		
	2003	2004	%	2003	2004	%	2003	2004	%	2003	2004	%	2003	2004	%
<b>United States<sup>2</sup></b>															
LPG	1.97	2.07	4.8	1.62	2.04	25.9	1.59	1.77	11.5	1.72	1.96	13.6	1.74	1.92	10.0
Naphtha	0.29	0.27	-6.0	0.41	0.29	-28.8	0.37	0.34	-8.8	0.36	0.30	-15.9	0.40	0.32	-19.1
Motor Gasoline	8.84	9.07	2.6	9.04	9.18	1.5	9.17	9.24	0.7	9.02	9.16	1.6	9.19	9.24	0.6
Jet/Kerosene	1.56	1.64	5.0	1.52	1.60	5.7	1.56	1.70	8.5	1.55	1.65	6.4	1.62	1.68	4.1
Gasoil	3.95	4.12	4.3	3.65	3.85	5.6	3.78	3.86	2.1	3.79	3.94	4.0	3.68	3.85	4.6
Residual Fuel Oil	0.78	0.80	2.4	0.67	0.71	5.6	0.69	0.70	1.4	0.71	0.74	3.1	0.78	0.87	11.6
Other Products	2.45	2.25	-8.1	2.43	2.53	4.1	2.63	2.73	3.9	2.50	2.50	0.1	2.69	2.72	1.1
<b>Total</b>	<b>19.83</b>	<b>20.21</b>	<b>1.9</b>	<b>19.34</b>	<b>20.21</b>	<b>4.5</b>	<b>19.79</b>	<b>20.34</b>	<b>2.7</b>	<b>19.65</b>	<b>20.25</b>	<b>3.0</b>	<b>20.09</b>	<b>20.60</b>	<b>2.5</b>
<b>Japan<sup>3</sup></b>															
LPG	0.60	0.62	3.2	0.56	0.48	-14.8	0.54	0.49	-10.5	0.57	0.53	-7.2	0.52	0.50	-3.0
Naphtha	0.75	0.76	1.1	0.75	0.80	6.9	0.69	0.80	15.4	0.73	0.79	7.6	0.77	0.81	6.1
Motor Gasoline	0.99	1.01	2.1	1.01	1.04	2.7	1.03	0.99	-3.3	1.01	1.02	0.5	1.05	1.14	9.6
Jet/Kerosene	0.60	0.56	-6.7	0.45	0.50	11.4	0.46	0.42	-9.4	0.50	0.49	-2.0	0.42	0.45	5.7
Diesel	0.62	0.64	4.6	0.61	0.62	2.0	0.63	0.64	1.6	0.62	0.64	2.7	0.63	0.67	6.4
Other Gasoil	0.50	0.50	-1.5	0.47	0.45	-5.1	0.50	0.44	-11.3	0.49	0.46	-5.9	0.48	0.46	-4.0
Residual Fuel Oil	0.71	0.61	-13.5	0.70	0.50	-28.4	0.72	0.59	-17.7	0.71	0.57	-19.9	0.64	0.63	-0.9
Direct use of Crude Oil	0.14	0.09	-35.2	0.15	0.08	-47.5	0.19	0.09	-49.6	0.16	0.09	-44.8	0.11	0.15	38.8
Other Products	0.41	0.40	-1.0	0.37	0.33	-9.5	0.37	0.40	9.9	0.38	0.38	-0.3	0.38	0.38	-1.4
<b>Total</b>	<b>5.30</b>	<b>5.18</b>	<b>-2.2</b>	<b>5.07</b>	<b>4.80</b>	<b>-5.3</b>	<b>5.13</b>	<b>4.87</b>	<b>-5.1</b>	<b>5.17</b>	<b>4.95</b>	<b>-4.2</b>	<b>4.99</b>	<b>5.20</b>	<b>4.1</b>
<b>Germany</b>															
LPG	0.10	0.10	0.8	0.09	0.09	-6.5	0.09	0.10	4.6	0.09	0.09	-0.4	0.09	0.10	6.8
Naphtha	0.39	0.47	20.9	0.36	0.38	3.3	0.37	0.40	9.6	0.37	0.41	11.3	0.35	0.43	23.1
Motor Gasoline	0.62	0.62	-0.5	0.62	0.58	-7.0	0.62	0.60	-3.9	0.62	0.60	-3.9	0.62	0.60	-4.3
Jet/Kerosene	0.15	0.15	1.4	0.15	0.15	2.1	0.15	0.15	-0.2	0.15	0.15	1.1	0.16	0.16	3.1
Diesel	0.59	0.61	3.0	0.57	0.55	-4.7	0.57	0.61	7.2	0.58	0.59	1.7	0.62	0.61	-2.4
Other Gasoil	0.64	0.42	-34.6	0.68	0.30	-56.3	0.60	0.46	-22.8	0.64	0.39	-38.8	0.51	0.46	-9.7
Residual Fuel Oil	0.17	0.19	9.3	0.19	0.18	-5.2	0.18	0.18	0.0	0.18	0.18	1.1	0.17	0.18	6.5
Other Products	0.08	0.09	21.2	0.09	0.13	41.8	0.09	0.14	48.2	0.09	0.12	38.2	0.11	0.14	30.8
<b>Total</b>	<b>2.74</b>	<b>2.64</b>	<b>-3.4</b>	<b>2.75</b>	<b>2.34</b>	<b>-15.0</b>	<b>2.68</b>	<b>2.64</b>	<b>-1.3</b>	<b>2.72</b>	<b>2.54</b>	<b>-6.7</b>	<b>2.64</b>	<b>2.69</b>	<b>1.7</b>
<b>Italy</b>															
LPG	0.13	0.12	-4.2	0.10	0.10	0.0	0.09	0.11	21.0	0.11	0.11	4.4	0.11	0.10	-5.7
Naphtha	0.13	0.13	-1.1	0.11	0.11	-7.1	0.11	0.13	16.6	0.12	0.12	2.3	0.11	0.13	19.2
Motor Gasoline	0.41	0.40	-2.7	0.40	0.37	-8.6	0.40	0.39	-2.8	0.40	0.38	-4.7	0.42	0.40	-5.4
Jet/Kerosene	0.09	0.10	3.7	0.09	0.09	2.2	0.10	0.10	3.8	0.09	0.10	3.3	0.10	0.10	3.8
Diesel	0.46	0.50	9.3	0.47	0.49	4.9	0.49	0.52	5.0	0.47	0.50	6.3	0.49	0.53	8.6
Other Gasoil	0.13	0.13	-4.0	0.13	0.12	-10.0	0.10	0.13	24.3	0.12	0.12	1.6	0.11	0.14	19.7
Residual Fuel Oil	0.33	0.31	-7.8	0.33	0.33	0.2	0.41	0.33	-19.8	0.36	0.32	-9.8	0.41	0.37	-8.8
Other Products	0.15	0.15	0.2	0.17	0.18	5.3	0.17	0.23	35.5	0.16	0.19	14.1	0.18	0.20	13.4
<b>Total</b>	<b>1.83</b>	<b>1.83</b>	<b>-0.2</b>	<b>1.81</b>	<b>1.79</b>	<b>-1.1</b>	<b>1.87</b>	<b>1.93</b>	<b>3.2</b>	<b>1.84</b>	<b>1.85</b>	<b>0.6</b>	<b>1.92</b>	<b>1.97</b>	<b>2.5</b>
<b>France</b>															
LPG	0.11	0.13	19.1	0.09	0.09	3.2	0.08	0.09	2.9	0.09	0.10	9.1	0.09	0.09	-3.6
Naphtha	0.19	0.20	9.6	0.21	0.20	-2.2	0.22	0.18	-19.2	0.20	0.19	-4.6	0.23	0.23	-1.0
Motor Gasoline	0.29	0.28	-4.8	0.28	0.26	-9.6	0.30	0.29	-4.8	0.29	0.27	-6.4	0.31	0.29	-7.1
Jet/Kerosene	0.14	0.16	10.6	0.14	0.15	6.2	0.15	0.16	4.4	0.15	0.16	7.0	0.16	0.17	4.0
Diesel	0.64	0.65	1.7	0.59	0.58	-2.4	0.64	0.68	6.7	0.62	0.63	2.1	0.66	0.65	-1.7
Other Gasoil	0.31	0.33	6.7	0.26	0.23	-12.2	0.31	0.25	-19.2	0.29	0.27	-8.0	0.33	0.28	-14.6
Residual Fuel Oil	0.10	0.11	12.1	0.10	0.09	-8.7	0.11	0.12	14.4	0.10	0.11	5.7	0.11	0.09	-14.2
Other Products	0.20	0.24	19.7	0.21	0.18	-14.9	0.22	0.25	14.0	0.21	0.22	6.0	0.24	0.25	3.0
<b>Total</b>	<b>1.97</b>	<b>2.09</b>	<b>6.2</b>	<b>1.89</b>	<b>1.78</b>	<b>-5.7</b>	<b>2.03</b>	<b>2.01</b>	<b>-0.8</b>	<b>1.96</b>	<b>1.96</b>	<b>-0.1</b>	<b>2.14</b>	<b>2.05</b>	<b>-4.2</b>
<b>United Kingdom</b>															
LPG	0.18	0.21	20.7	0.16	0.16	-2.5	0.15	0.21	37.8	0.16	0.19	18.2	0.16	0.19	15.5
Naphtha	0.07	0.10	50.2	0.05	0.05	-7.9	0.04	0.05	31.0	0.05	0.07	25.1	0.06	0.06	11.7
Motor Gasoline	0.49	0.47	-3.7	0.46	0.45	-0.7	0.46	0.46	0.9	0.47	0.46	-1.2	0.47	0.45	-4.4
Jet/Kerosene	0.29	0.32	11.0	0.29	0.30	0.9	0.27	0.30	14.0	0.28	0.31	8.4	0.27	0.26	-2.9
Diesel	0.34	0.39	15.1	0.36	0.37	3.0	0.40	0.39	-1.1	0.36	0.38	5.2	0.36	0.38	4.7
Other Gasoil	0.18	0.18	2.4	0.14	0.17	14.3	0.14	0.16	9.5	0.15	0.17	8.4	0.16	0.16	-0.9
Residual Fuel Oil	0.07	0.13	74.3	0.08	0.12	38.2	0.09	0.10	13.1	0.08	0.11	40.0	0.09	0.11	20.1
Other Products	0.13	0.19	45.9	0.13	0.19	42.1	0.14	0.18	30.5	0.13	0.19	39.3	0.14	0.17	20.3
<b>Total</b>	<b>1.74</b>	<b>1.99</b>	<b>14.6</b>	<b>1.68</b>	<b>1.79</b>	<b>6.6</b>	<b>1.68</b>	<b>1.86</b>	<b>10.3</b>	<b>1.70</b>	<b>1.88</b>	<b>10.5</b>	<b>1.71</b>	<b>1.78</b>	<b>3.9</b>
<b>Canada</b>															
LPG	0.37	0.40	8.2	0.32	0.30	-6.1	0.28	0.30	5.9	0.32	0.33	2.7	0.28	0.32	14.9
Naphtha	0.08	0.09	7.4	0.09	0.10	7.4	0.07	0.10	38.3	0.08	0.10	16.7	0.07	0.07	1.6
Motor Gasoline	0.68	0.68	0.8	0.69	0.70	1.4	0.72	0.73	1.4	0.69	0.70	1.2	0.74	0.75	1.0
Jet/Kerosene	0.11	0.11	0.0	0.13	0.11	-10.2	0.09	0.12	28.5	0.11	0.11	3.8	0.12	0.12	4.6
Diesel	0.17	0.16	-5.4	0.19	0.18	-1.4	0.18	0.19	5.8	0.18	0.18	-0.2	0.18	0.16	-8.4
Other Gasoil	0.32	0.33	3.1	0.32	0.32	0.2	0.28	0.31	13.5	0.30	0.32	5.2	0.28	0.31	10.6
Residual Fuel Oil	0.14	0.13	-2.9	0.17	0.19	10.8	0.17	0.22	30.6	0.16	0.18	13.7	0.15	0.15	-2.1
Other Products	0.30	0.34	13.4	0.30	0.30	-0.4	0.32	0.34	4.6	0.31	0.33	5.8	0.31	0.37	17.4
<b>Total</b>	<b>2.17</b>	<b>2.25</b>	<b>3.7</b>	<b>2.19</b>	<b>2.19</b>	<b>-0.1</b>	<b>2.11</b>	<b>2.31</b>	<b>9.2</b>	<b>2.16</b>	<b>2.25</b>	<b>4.2</b>	<b>2.13</b>	<b>2.25</b>	<b>5.7</b>

<sup>1</sup> 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.

<sup>2</sup> US figures exclude US territories.

<sup>3</sup> 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	2Q04	3Q04	4Q04	1Q05	2Q05	Jul 04	Aug 04	Sep 04
<b>OPEC</b>											
Crude Oil											
Saudi Arabia	8.48			8.41	9.12				8.95	9.17	9.25
Iran	3.78			3.95	3.90				3.90	3.91	3.90
Iraq	1.33			1.96	2.00				1.89	1.79	2.33
UAE	2.29			2.24	2.43				2.42	2.44	2.42
Kuwait	1.87			2.02	2.09				2.05	2.06	2.15
Neutral Zone	0.61			0.58	0.61				0.60	0.62	0.60
Qatar	0.74			0.78	0.80				0.79	0.80	0.80
Nigeria	2.15			2.33	2.43				2.45	2.40	2.45
Libya	1.42			1.51	1.59				1.58	1.59	1.59
Algeria	1.11			1.17	1.24				1.22	1.25	1.25
Venezuela	2.01			2.20	2.21				2.21	2.22	2.21
Indonesia	1.01			0.96	0.96				0.95	0.97	0.97
Total Crude Oil	26.78			28.10	29.36				28.99	29.20	29.91
Total NGLs <sup>1</sup>	3.90	4.36	4.80	4.29	4.35	4.51	4.73	4.77	4.33	4.35	4.38
<b>Total OPEC</b>	<b>30.68</b>			<b>32.38</b>	<b>33.71</b>				<b>33.32</b>	<b>33.55</b>	<b>34.29</b>
<b>NON-OPEC<sup>2</sup></b>											
<b>OECD</b>											
<b>North America</b>											
United States	7.82	7.68	7.88	7.74	7.49	7.68	7.99	7.89	7.61	7.54	7.32
Mexico	3.79	3.82	3.80	3.88	3.77	3.80	3.81	3.81	3.81	3.78	3.73
Canada	3.00	3.10	3.19	3.09	3.05	3.15	3.23	3.15	3.07	3.05	3.04
<b>Europe</b>											
UK	2.28	2.11	1.96	2.12	2.02	2.11	2.06	1.92	2.03	2.02	2.02
Norway	3.26	3.24	3.18	3.24	3.10	3.26	3.28	3.17	3.28	2.99	3.01
Others	0.79	0.85	0.84	0.86	0.85	0.85	0.84	0.84	0.88	0.80	0.86
<b>Pacific</b>											
Australia	0.61	0.53	0.49	0.53	0.54	0.51	0.51	0.48	0.55	0.54	0.54
Others	0.05	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
<b>Total OECD</b>	<b>21.59</b>	<b>21.37</b>	<b>21.37</b>	<b>21.49</b>	<b>20.86</b>	<b>21.39</b>	<b>21.77</b>	<b>21.29</b>	<b>21.26</b>	<b>20.75</b>	<b>20.55</b>
<b>NON-OECD</b>											
<b>Former USSR</b>											
Russia	8.49	9.23	9.66	9.14	9.37	9.46	9.49	9.60	9.31	9.38	9.43
Others	1.82	1.97	2.16	1.96	1.99	2.03	2.07	2.09	1.96	1.99	2.02
<b>Asia</b>											
China	3.41	3.48	3.50	3.47	3.52	3.51	3.52	3.51	3.49	3.54	3.51
Malaysia	0.83	0.85	0.82	0.83	0.85	0.84	0.84	0.83	0.84	0.88	0.84
India	0.79	0.80	0.77	0.80	0.79	0.80	0.79	0.78	0.76	0.81	0.80
Others	1.01	1.09	1.15	1.07	1.10	1.15	1.15	1.15	1.09	1.10	1.11
<b>Europe</b>											
Others	0.17	0.17	0.16	0.17	0.17	0.17	0.16	0.16	0.17	0.17	0.17
<b>Latin America</b>											
Brazil	1.77	1.78	2.02	1.74	1.80	1.84	1.94	2.01	1.79	1.79	1.81
Argentina	0.83	0.77	0.76	0.78	0.77	0.77	0.77	0.76	0.77	0.76	0.77
Colombia	0.55	0.54	0.53	0.55	0.54	0.54	0.53	0.53	0.54	0.54	0.54
Ecuador	0.43	0.53	0.57	0.53	0.53	0.54	0.55	0.56	0.53	0.53	0.53
Others	0.42	0.42	0.48	0.42	0.42	0.43	0.45	0.47	0.42	0.43	0.40
<b>Middle East<sup>3</sup></b>											
Oman	0.82	0.76	0.75	0.77	0.76	0.75	0.75	0.75	0.77	0.75	0.76
Syria	0.53	0.51	0.48	0.51	0.50	0.50	0.49	0.48	0.50	0.50	0.50
Yemen	0.44	0.42	0.43	0.42	0.42	0.42	0.41	0.41	0.42	0.42	0.42
<b>Africa</b>											
Egypt	0.75	0.72	0.74	0.71	0.71	0.73	0.75	0.75	0.72	0.70	0.71
Angola	0.88	0.98	1.20	0.92	0.97	1.08	1.16	1.20	0.92	0.96	1.03
Gabon	0.24	0.24	0.24	0.24	0.23	0.23	0.23	0.23	0.23	0.23	0.23
Others	1.18	1.49	1.59	1.48	1.54	1.53	1.54	1.57	1.54	1.54	1.53
<b>Total Non-OECD</b>	<b>25.56</b>	<b>26.94</b>	<b>28.19</b>	<b>26.69</b>	<b>27.17</b>	<b>27.52</b>	<b>27.79</b>	<b>28.03</b>	<b>26.98</b>	<b>27.22</b>	<b>27.32</b>
Processing Gains <sup>4</sup>	1.80	1.83	1.86	1.81	1.81	1.85	1.88	1.85	1.81	1.81	1.81
<b>TOTAL NON-OPEC</b>	<b>48.95</b>	<b>50.14</b>	<b>51.42</b>	<b>50.00</b>	<b>49.84</b>	<b>50.76</b>	<b>51.44</b>	<b>51.17</b>	<b>50.05</b>	<b>49.78</b>	<b>49.69</b>
<b>TOTAL SUPPLY</b>	<b>79.63</b>			<b>82.38</b>	<b>83.55</b>				<b>83.37</b>	<b>83.33</b>	<b>83.97</b>

<sup>1</sup> 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

<sup>2</sup> Comprises crude oil, condensates, NGLs and oil from non-conventional sources

<sup>3</sup> Includes small amounts of production from Israel, Jordan and Bahrain

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

**Table 4A**  
**OIL SUPPLY IN OECD COUNTRIES<sup>1</sup>**  
(thousand of barrels per day)

	2003	2004	2005	2Q04	3Q04	4Q04	1Q05	2Q05	Jul-04	Aug-04	Sep-04
<b>United States</b>											
Alaska	975	907	893	943	795	924	935	897	816	703	868
California	760	731	703	738	729	719	712	706	731	729	726
Texas	1112	1116	1095	1114	1115	1115	1107	1099	1115	1115	1115
Federal Gulf of Mexico <sup>2</sup>	1563	1458	1739	1498	1381	1427	1765	1787	1493	1510	1133
Other US Lower 48	1268	1228	1158	1244	1221	1200	1183	1166	1230	1219	1214
NGLs <sup>3</sup>	1717	1820	1890	1772	1827	1870	1890	1830	1810	1835	1835
Other Hydrocarbons	421	424	400	428	422	424	400	400	415	427	425
<b>Total</b>	<b>7816</b>	<b>7683</b>	<b>7879</b>	<b>7738</b>	<b>7490</b>	<b>7677</b>	<b>7993</b>	<b>7886</b>	<b>7610</b>	<b>7538</b>	<b>7315</b>
<b>Canada</b>											
Alberta Light/Medium/Heavy	629	595	571	604	589	585	579	560	591	588	588
Alberta Bitumen	347	376	406	387	376	395	405	390	374	370	384
Saskatchewan	417	418	412	417	418	418	416	402	414	423	418
Other Crude	411	405	407	413	368	434	418	418	412	340	352
NGLs	674	688	680	673	671	700	699	665	672	670	670
Synthetic Crudes	518	620	713	596	630	613	713	713	607	656	625
<b>Total</b>	<b>2996</b>	<b>3103</b>	<b>3189</b>	<b>3089</b>	<b>3052</b>	<b>3145</b>	<b>3231</b>	<b>3149</b>	<b>3071</b>	<b>3047</b>	<b>3036</b>
<b>Mexico</b>											
Crude	3371	3376	3349	3423	3339	3360	3357	3357	3363	3354	3299
NGLs	418	441	450	457	435	435	450	450	443	427	435
<b>Total</b>	<b>3789</b>	<b>3817</b>	<b>3799</b>	<b>3879</b>	<b>3774</b>	<b>3795</b>	<b>3807</b>	<b>3807</b>	<b>3806</b>	<b>3781</b>	<b>3734</b>
<b>UK Offshore<sup>4</sup></b>											
Brent Fields	218	181	156	197	174	182	168	158	177	174	172
Forties Fields	731	684	632	655	678	689	665	625	690	663	681
Ninian Fields	100	103	101	105	99	108	102	101	92	103	102
Flotta Fields	108	80	71	78	76	74	75	67	77	78	73
Other Fields	905	807	768	787	771	799	815	745	770	776	767
NGLs	178	220	196	257	185	220	205	195	185	185	185
<b>Total</b>	<b>2239</b>	<b>2075</b>	<b>1925</b>	<b>2080</b>	<b>1983</b>	<b>2073</b>	<b>2030</b>	<b>1891</b>	<b>1990</b>	<b>1979</b>	<b>1980</b>
<b>Norway<sup>4</sup></b>											
Ekofisk-Ula Area	479	471	427	502	408	478	464	450	503	353	366
Oseberg-Troll Area	756	718	739	721	684	712	738	743	709	678	666
Staffjord-Gullfaks Area	880	812	707	809	760	789	765	679	848	724	706
Haltenbanken Area	582	546	497	555	541	550	538	500	564	506	553
Sleipner-Frigg Area	173	320	429	301	348	361	403	428	295	376	374
NGLs	388	368	376	356	354	369	369	369	365	349	349
<b>Total</b>	<b>3258</b>	<b>3234</b>	<b>3175</b>	<b>3243</b>	<b>3095</b>	<b>3259</b>	<b>3276</b>	<b>3169</b>	<b>3283</b>	<b>2985</b>	<b>3014</b>
<b>Other OECD Europe</b>											
Other N Sea Crude/NGLs <sup>5</sup>	445	459	449	471	456	464	458	452	485	412	470
UK Onshore	45	39	31	39	37	35	34	32	38	37	36
Italy	90	100	108	97	100	100	100	105	100	100	100
Turkey	45	43	44	43	44	44	44	44	45	44	44
Other	160	163	158	161	163	162	160	157	164	162	163
NGLs (excl. North Sea)	22	30	28	30	29	29	28	28	29	29	29
Non-Conventional Oils	31	49	54	56	53	53	53	52	53	54	52
<b>Total</b>	<b>838</b>	<b>884</b>	<b>872</b>	<b>897</b>	<b>882</b>	<b>887</b>	<b>876</b>	<b>870</b>	<b>914</b>	<b>838</b>	<b>895</b>
<b>Australia</b>											
Gippsland Basin	117	101	71	99	101	96	85	75	105	100	98
Cooper-Eromanga Basin	24	20	17	18	19	19	18	18	21	18	19
Carnarvon Basin	314	270	245	264	278	259	255	228	280	278	277
Other Crude	69	60	50	62	57	59	56	52	54	59	58
NGLs	81	81	108	84	85	80	100	110	85	85	85
<b>Total</b>	<b>605</b>	<b>532</b>	<b>491</b>	<b>527</b>	<b>541</b>	<b>513</b>	<b>514</b>	<b>482</b>	<b>545</b>	<b>540</b>	<b>537</b>
<b>Other OECD Pacific</b>											
New Zealand	23	20	20	20	21	21	21	20	21	20	21
Japan	6	5	5	5	5	5	5	5	5	5	5
NGLs	16	17	16	15	17	16	16	16	18	16	16
Synthetic Fuels	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>46</b>	<b>42</b>	<b>42</b>	<b>40</b>	<b>42</b>	<b>42</b>	<b>42</b>	<b>42</b>	<b>44</b>	<b>41</b>	<b>42</b>
<b>OECD</b>											
Crude Oil	17112	16602	16453	16760	16144	16575	16839	16459	16573	16010	15839
NGLs	3504	3674	3752	3652	3610	3727	3766	3671	3615	3604	3613
Non-Conventional Oils	971	1093	1167	1081	1105	1090	1166	1165	1075	1137	1102
<b>Total</b>	<b>21587</b>	<b>21370</b>	<b>21372</b>	<b>21493</b>	<b>20859</b>	<b>21392</b>	<b>21770</b>	<b>21295</b>	<b>21263</b>	<b>20750</b>	<b>20554</b>

1 Subcategories refer to crude oil only unless otherwise noted

2 Only production from Federal waters is included

3 When 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 STOCKS<sup>1</sup> AND QUARTERLY STOCK CHANGES**

	RECENT MONTHLY STOCKS <sup>2</sup>					PRIOR YEARS' STOCKS <sup>2</sup>			STOCK CHANGES			
	in Million Barrels					in Million Barrels			in mb/d			
	Apr2004	May2004	Jun2004	Jul2004	Aug2004*	Aug2001	Aug2002	Aug2003	3Q2003	4Q2003	1Q2004	2Q2004
<b>North America</b>												
Crude	418.3	414.1	414.4	404.5	393.5	414.3	407.1	389.4	-0.01	-0.16	0.32	0.04
Motor Gasoline	234.2	233.8	238.6	244.9	240.6	224.6	234.3	222.4	-0.09	0.06	-0.02	0.07
Middle Distillate	167.2	173.4	184.6	198.3	203.3	199.6	203.4	199.6	0.26	0.04	-0.44	0.16
Residual Fuel Oil	45.1	44.6	45.6	43.3	45.0	42.3	41.9	39.0	-0.03	0.05	0.02	-0.02
Total Products <sup>3</sup>	601.3	617.6	643.2	672.4	686.3	654.3	678.8	644.1	0.20	-0.11	-0.52	0.50
Total <sup>4</sup>	1154.7	1171.8	1206.2	1230.5	1231.5	1230.4	1244.7	1189.6	0.31	-0.52	-0.22	0.67
<b>Europe</b>												
Crude	335.5	336.4	339.6	323.3	333.3	310.2	310.3	327.9	-0.08	0.01	0.27	-0.04
Motor Gasoline	110.1	112.8	110.7	111.5	112.8	113.2	115.6	107.1	-0.02	0.08	0.00	-0.04
Middle Distillate	221.4	230.0	231.6	239.9	245.5	232.0	266.6	256.5	0.22	-0.16	-0.24	0.17
Residual Fuel Oil	71.3	73.8	74.9	77.4	78.2	80.8	72.6	69.1	0.05	0.08	-0.04	0.01
Total Products <sup>3</sup>	500.7	515.6	515.4	531.2	537.9	545.2	560.9	540.6	0.23	-0.02	-0.33	0.14
Total <sup>4</sup>	910.3	925.3	926.0	924.8	940.7	917.1	935.9	938.1	0.19	-0.03	-0.01	0.06
<b>Pacific</b>												
Crude	171.9	179.1	176.6	182.7	161.9	177.5	175.8	176.3	-0.05	-0.04	-0.06	0.02
Motor Gasoline	27.2	25.0	24.6	23.6	23.6	25.9	25.6	25.2	-0.02	-0.02	0.03	-0.01
Middle Distillate	57.4	57.1	60.3	62.6	69.3	82.6	86.1	79.1	0.13	-0.10	-0.21	0.06
Residual Fuel Oil	22.5	24.0	22.6	22.3	23.2	24.5	25.0	25.2	-0.02	0.00	-0.03	0.03
Total Products <sup>3</sup>	165.7	168.1	172.1	174.4	182.3	208.6	203.1	202.3	0.15	-0.22	-0.28	0.15
Total <sup>4</sup>	406.6	418.0	419.4	429.1	419.6	467.1	456.1	451.9	0.07	-0.26	-0.38	0.21
<b>Total OECD</b>												
Crude	925.7	929.6	930.6	910.6	888.8	902.0	893.2	893.6	-0.15	-0.20	0.53	0.02
Motor Gasoline	371.5	371.6	373.9	380.0	377.0	363.7	375.5	354.7	-0.13	0.12	0.02	0.02
Middle Distillate	446.0	460.4	476.4	500.8	518.1	514.1	556.1	535.1	0.61	-0.23	-0.89	0.39
Residual Fuel Oil	138.9	142.3	143.1	143.0	146.3	147.7	139.5	133.4	0.00	0.13	-0.05	0.01
Total Products <sup>3</sup>	1267.7	1301.3	1330.7	1378.0	1406.5	1408.0	1442.7	1386.9	0.58	-0.35	-1.13	0.80
Total <sup>4</sup>	2471.5	2515.0	2551.5	2584.4	2591.8	2614.6	2636.7	2579.5	0.57	-0.82	-0.61	0.93

**OECD GOVERNMENT-CONTROLLED STOCKS<sup>5</sup> AND QUARTERLY STOCK CHANGES**

	RECENT MONTHLY STOCKS <sup>2</sup>					PRIOR YEARS' STOCKS <sup>2</sup>			STOCK CHANGES			
	in Million Barrels					in Million Barrels			in mb/d			
	Apr2004	May2004	Jun2004	Jul2004	Aug2004*	Aug2001	Aug2002	Aug2003	3Q2003	4Q2003	1Q2004	2Q2004
<b>North America</b>												
Crude	658.2	661.3	662.4	665.7	669.8	543.7	582.3	618.3	0.17	0.15	0.15	0.11
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
<b>Europe</b>												
Crude	156.6	156.8	157.1	157.2	157.2	137.3	148.1	151.4	-0.03	0.06	0.01	0.00
Products	204.7	204.6	203.5	203.8	203.8	203.7	195.8	206.8	0.06	0.04	-0.04	-0.05
<b>Pacific</b>												
Crude	386.8	386.9	386.8	386.7	386.7	366.2	379.1	382.8	0.00	0.02	0.02	0.00
Products	11.0	11.0	11.0	11.0	11.0	7.3	7.3	10.3	0.01	0.01	0.00	0.00
<b>Total OECD</b>												
Crude	1201.5	1205.0	1206.3	1209.6	1213.6	1047.2	1109.4	1152.5	0.14	0.24	0.18	0.11
Products	217.7	217.7	216.5	216.9	216.9	213.0	205.1	219.1	0.06	0.05	-0.04	-0.05
Total <sup>4</sup>	1420.2	1423.6	1423.8	1427.5	1431.5	1261.2	1315.5	1372.6	0.20	0.29	0.14	0.06

\* 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 STOCKS<sup>1</sup> ON LAND IN SELECTED COUNTRIES**

(million barrels)

	March			April			May			June			July		
	2003	2004	%	2003	2004	%	2003	2004	%	2003	2004	%	2003	2004	%
<b>United States<sup>2</sup></b>															
Crude	281.6	293.7	4.3	291.4	299.0	2.6	285.5	301.6	5.6	284.6	304.5	7.0	284.9	295.4	3.7
Motor Gasoline	200.2	201.3	0.5	207.4	202.3	-2.5	208.2	204.4	-1.8	206.1	208.8	1.3	201.5	213.8	6.1
Middle Distillate	137.8	143.2	3.9	136.3	139.2	2.1	149.3	147.9	-0.9	154.2	155.9	1.1	160.8	165.4	2.9
Residual Fuel Oil	32.0	39.0	21.9	30.7	35.6	16.0	35.9	36.1	0.6	35.3	37.5	6.2	31.5	34.7	10.2
Other Products	108.2	112.8	4.3	114.8	118.4	3.1	129.8	127.1	-2.1	142.2	133.1	-6.4	148.9	143.0	-4.0
Total Products	478.2	496.3	3.8	489.2	495.5	1.3	523.2	515.5	-1.5	537.8	535.3	-0.5	542.7	556.9	2.6
Other <sup>3</sup>	115.5	124.1	7.4	115.9	121.6	4.9	121.0	121.5	0.4	128.9	126.8	-1.6	130.4	129.3	-0.8
<b>Total</b>	<b>875.3</b>	<b>914.1</b>	<b>4.4</b>	<b>896.5</b>	<b>916.1</b>	<b>2.2</b>	<b>929.7</b>	<b>938.6</b>	<b>1.0</b>	<b>951.3</b>	<b>966.6</b>	<b>1.6</b>	<b>958.0</b>	<b>981.6</b>	<b>2.5</b>
<b>Japan</b>															
Crude	138.9	134.1	-3.5	126.3	126.2	-0.1	131.8	137.2	4.1	142.3	133.9	-5.9	140.1	137.0	-2.2
Motor Gasoline	13.4	13.3	-0.7	14.3	14.3	0.0	13.7	12.4	-9.5	13.8	12.3	-10.9	14.4	11.6	-19.4
Middle Distillate	30.9	30.5	-1.3	36.2	34.0	-6.1	41.4	33.5	-19.1	40.8	34.1	-16.4	45.5	37.6	-17.4
Residual Fuel Oil	10.5	10.3	-1.9	12.1	11.2	-7.4	13.2	10.9	-17.4	13.4	9.9	-26.1	13.0	10.3	-20.8
Other Products	45.8	44.0	-3.9	47.6	42.6	-10.5	46.9	46.2	-1.5	49.9	47.5	-4.8	49.7	48.3	-2.8
Total Products	100.6	98.1	-2.5	110.2	102.1	-7.4	115.2	103.0	-10.6	117.9	103.8	-12.0	122.6	107.8	-12.1
Other <sup>3</sup>	58.2	60.9	4.6	61.8	62.5	1.1	63.8	63.7	-0.2	65.2	63.0	-3.4	66.4	64.1	-3.5
<b>Total</b>	<b>297.7</b>	<b>293.1</b>	<b>-1.5</b>	<b>298.3</b>	<b>290.8</b>	<b>-2.5</b>	<b>310.8</b>	<b>303.9</b>	<b>-2.2</b>	<b>325.4</b>	<b>300.7</b>	<b>-7.6</b>	<b>329.1</b>	<b>308.9</b>	<b>-6.1</b>
<b>Germany</b>															
Crude	22.1	32.1	45.2	29.8	30.5	2.3	27.7	29.9	7.9	25.6	30.9	20.7	31.1	31.3	0.6
Motor Gasoline	8.6	7.4	-14.0	8.1	6.9	-14.8	9.2	9.1	-1.1	8.5	8.9	4.7	7.4	9.0	21.6
Middle Distillate	12.6	12.3	-2.4	12.8	16.6	29.7	14.1	18.6	31.9	16.0	15.3	-4.4	14.9	16.3	9.4
Residual Fuel Oil	9.5	10.7	12.6	10.8	10.5	-2.8	10.5	10.2	-2.9	10.3	9.4	-8.7	10.3	10.0	-2.9
Other Products	11.5	10.8	-6.1	11.9	10.7	-10.1	12.1	10.6	-12.4	12.2	11.0	-9.8	10.8	11.0	1.9
Total Products	42.2	41.2	-2.4	43.6	44.7	2.5	45.9	48.5	5.7	47.0	44.6	-5.1	43.4	46.3	6.7
Other <sup>3</sup>	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
<b>Total</b>	<b>64.3</b>	<b>73.3</b>	<b>14.0</b>	<b>73.4</b>	<b>75.2</b>	<b>2.5</b>	<b>73.6</b>	<b>78.4</b>	<b>6.5</b>	<b>72.6</b>	<b>75.5</b>	<b>4.0</b>	<b>74.5</b>	<b>77.6</b>	<b>4.2</b>
<b>Italy</b>															
Crude	38.8	38.2	-1.5	40.6	39.1	-3.7	39.1	36.2	-7.4	37.2	38.2	2.7	36.7	38.7	5.4
Motor Gasoline	19.4	21.3	9.8	17.3	19.7	13.9	17.3	20.0	15.6	18.0	19.8	10.0	18.1	19.1	5.5
Middle Distillate	34.3	34.0	-0.9	35.4	32.8	-7.3	36.4	33.5	-8.0	36.7	33.7	-8.2	36.3	32.9	-9.4
Residual Fuel Oil	13.1	11.0	-16.0	13.7	11.3	-17.5	12.7	10.9	-14.2	10.8	11.3	4.6	11.3	9.4	-16.8
Other Products	16.9	16.3	-3.6	17.5	16.1	-8.0	18.7	16.9	-9.6	17.5	17.7	1.1	17.6	18.4	4.5
Total Products	83.7	82.6	-1.3	83.9	79.9	-4.8	85.1	81.3	-4.5	83.0	82.5	-0.6	83.3	79.8	-4.2
Other <sup>3</sup>	13.7	14.7	7.3	14.5	14.9	2.8	12.6	13.4	6.3	14.3	13.9	-2.8	15.5	14.3	-7.7
<b>Total</b>	<b>136.2</b>	<b>135.5</b>	<b>-0.5</b>	<b>139.0</b>	<b>133.9</b>	<b>-3.7</b>	<b>136.8</b>	<b>130.9</b>	<b>-4.3</b>	<b>134.5</b>	<b>134.6</b>	<b>0.1</b>	<b>135.5</b>	<b>132.8</b>	<b>-2.0</b>
<b>France</b>															
Crude	37.1	40.5	9.2	37.7	39.7	5.3	42.0	41.0	-2.4	36.7	38.8	5.7	36.9	37.0	0.3
Motor Gasoline	11.7	10.5	-10.3	11.3	10.8	-4.4	10.2	11.0	7.8	10.6	9.9	-6.6	9.8	9.9	1.0
Middle Distillate	31.8	28.4	-10.7	31.6	32.7	3.5	34.8	35.2	1.1	32.0	34.8	8.7	32.9	37.0	12.5
Residual Fuel Oil	6.5	5.5	-15.4	6.2	5.6	-9.7	5.7	5.6	-1.8	5.4	6.8	25.9	5.2	7.8	50.0
Other Products	8.2	7.6	-7.3	8.1	8.4	3.7	8.4	8.4	0.0	7.9	8.2	3.8	8.3	8.2	-1.2
Total Products	58.2	52.0	-10.7	57.2	57.5	0.5	59.1	60.2	1.9	55.9	59.7	6.8	56.2	62.9	11.9
Other <sup>3</sup>	14.8	13.2	-10.8	14.7	13.5	-8.2	13.6	13.6	0.0	14.3	13.3	-7.0	14.6	13.3	-8.9
<b>Total</b>	<b>110.1</b>	<b>105.7</b>	<b>-4.0</b>	<b>109.6</b>	<b>110.7</b>	<b>1.0</b>	<b>114.7</b>	<b>114.8</b>	<b>0.1</b>	<b>106.9</b>	<b>111.8</b>	<b>4.6</b>	<b>107.7</b>	<b>113.2</b>	<b>5.1</b>
<b>United Kingdom</b>															
Crude	45.6	41.6	-8.8	44.2	40.4	-8.6	45.7	41.1	-10.1	41.3	41.5	0.5	45.3	41.8	-7.7
Motor Gasoline	9.2	10.9	18.5	9.4	10.1	7.4	9.5	10.0	5.3	8.7	9.3	6.9	8.4	10.9	29.8
Middle Distillate	17.9	18.1	1.1	19.0	18.8	-1.1	19.6	18.8	-4.1	18.7	20.3	8.6	16.8	20.8	23.8
Residual Fuel Oil	5.4	5.0	-7.4	5.3	4.7	-11.3	4.6	5.3	15.2	5.3	4.5	-15.1	5.1	5.4	5.9
Other Products	15.5	15.0	-3.2	15.1	14.2	-6.0	16.7	13.9	-16.8	15.5	12.6	-18.7	15.9	13.6	-14.5
Total Products	48.0	49.0	2.1	48.8	47.8	-2.0	50.4	48.0	-4.8	48.2	46.7	-3.1	46.2	50.7	9.7
Other <sup>3</sup>	11.9	10.1	-15.1	12.7	9.4	-26.0	11.6	8.4	-27.6	11.6	9.1	-21.6	11.6	9.5	-18.1
<b>Total</b>	<b>105.5</b>	<b>100.7</b>	<b>-4.5</b>	<b>105.7</b>	<b>97.6</b>	<b>-7.7</b>	<b>107.7</b>	<b>97.5</b>	<b>-9.5</b>	<b>101.1</b>	<b>97.3</b>	<b>-3.8</b>	<b>103.1</b>	<b>102.0</b>	<b>-1.1</b>
<b>Canada</b>															
Crude	80.5	87.4	8.6	82.2	87.1	6.0	80.8	83.1	2.8	82.2	82.5	0.4	83.9	81.4	-3.0
Motor Gasoline	16.0	19.0	18.8	15.8	17.1	8.2	15.3	15.0	-2.0	15.1	16.2	7.3	16.3	17.9	9.8
Middle Distillate	17.6	19.1	8.5	18.6	19.4	4.3	18.5	16.9	-8.6	19.4	19.8	2.1	21.0	23.4	11.4
Residual Fuel Oil	4.0	4.5	12.5	4.5	4.9	8.9	4.7	4.4	-6.4	4.1	4.3	4.9	4.2	5.3	26.2
Other Products	21.9	27.2	24.2	24.2	28.6	18.2	25.6	31.2	21.9	25.5	33.5	31.4	25.4	35.3	39.0
Total Products	59.5	69.8	17.3	63.1	70.0	10.9	64.1	67.5	5.3	64.1	73.8	15.1	66.9	81.9	22.4
Other <sup>3</sup>	14.3	13.3	-7.0	15.4	13.4	-13.0	18.5	18.6	0.5	21.7	21.9	0.9	23.5	24.3	3.4
<b>Total</b>	<b>154.3</b>	<b>170.5</b>	<b>10.5</b>	<b>160.7</b>	<b>170.5</b>	<b>6.1</b>	<b>163.4</b>	<b>169.2</b>	<b>3.5</b>	<b>168.0</b>	<b>178.2</b>	<b>6.1</b>	<b>174.3</b>	<b>187.6</b>	<b>7.6</b>

<sup>1</sup> Stocks are primary national territory stocks on land (excluding utility stocks and including pipeline and entepot 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.

<sup>2</sup> US figures exclude US territories.

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

**Table 5**  
**TOTAL STOCKS ON LAND IN OECD COUNTRIES<sup>1</sup>**  
(millions of barrels<sup>1</sup> and days<sup>2</sup>)

	End June 2003		End September 2003		End December 2003		End March 2004		End June 2004 <sup>3</sup>	
	Stock Level	Days Fwd <sup>2</sup> Demand	Stock Level	Days Fwd Demand	Stock Level	Days Fwd Demand	Stock Level	Days Fwd Demand	Stock Level	Days Fwd Demand
<b>North America</b>										
Canada	168.0	78	176.6	79	174.6	77	170.4	76	178.1	-
Mexico	44.2	22	41.4	20	39.0	19	38.9	19	39.5	-
United States <sup>4</sup>	1561.8	77	1600.0	79	1570.3	77	1568.2	77	1630.9	-
Total <sup>5</sup>	1796.1	73	1840.1	74	1806.1	72	1799.6	72	1870.6	74
<b>Pacific</b>										
Australia	38.1	43	36.0	40	32.4	37	33.8	39	34.9	-
Japan	646.7	128	653.6	114	636.3	105	614.4	124	622.0	-
Korea	152.1	78	154.5	66	154.5	67	142.9	71	152.9	-
New Zealand	8.5	55	8.5	58	7.9	49	7.5	48	7.5	-
Total	845.4	105	852.6	93	831.1	89	798.5	100	817.2	98
<b>Europe<sup>6</sup></b>										
Austria	18.5	62	20.3	69	20.9	80	23.2	80	23.0	-
Belgium	27.5	47	29.1	45	27.7	42	24.6	42	24.7	-
Czech Republic	13.5	72	13.4	69	16.4	95	15.6	76	15.9	-
Denmark	15.5	85	16.3	86	16.8	87	15.9	88	15.8	-
Finland	23.9	110	23.2	101	26.5	120	27.8	133	23.4	-
France	173.3	84	179.2	85	185.3	87	176.4	90	183.6	-
Germany	268.0	101	265.9	100	272.3	103	269.8	106	266.9	-
Greece	32.3	85	30.9	66	27.5	57	29.4	76	31.1	-
Hungary	17.6	133	18.3	122	16.8	143	19.5	153	20.1	-
Ireland	11.0	67	11.9	66	12.0	63	11.5	69	10.7	-
Italy	134.6	72	140.7	74	135.2	72	135.6	73	134.6	-
Luxembourg	0.8	14	0.8	16	1.0	17	0.8	13	1.0	-
Netherlands	106.5	115	111.1	116	100.1	105	108.2	111	102.3	-
Norway	21.1	79	23.1	93	27.2	99	28.5	116	30.0	-
Poland	27.9	55	26.9	53	28.7	64	29.7	62	30.1	-
Portugal	24.7	72	25.6	79	25.3	81	24.4	74	26.2	-
Spain	121.1	79	121.4	77	122.4	78	123.5	79	127.3	-
Sweden	34.0	116	36.1	120	35.8	117	31.8	96	31.1	-
Switzerland	37.2	142	37.4	141	36.1	138	35.4	149	37.5	-
Turkey	54.5	78	54.3	83	54.9	84	54.9	79	54.8	-
United Kingdom	101.1	60	98.0	56	101.9	55	100.7	54	97.3	-
Total	1264.8	82	1284.1	82	1290.8	82	1287.1	84	1287.5	82
<b>Total OECD</b>	<b>3906.3</b>	<b>81</b>	<b>3976.8</b>	<b>80</b>	<b>3927.9</b>	<b>78</b>	<b>3885.2</b>	<b>81</b>	<b>3975.4</b>	<b>81</b>
<b>DAYS OF IEA Net Imports<sup>7</sup></b>	<b>-</b>	<b>114</b>	<b>-</b>	<b>116</b>	<b>-</b>	<b>112</b>	<b>-</b>	<b>111</b>	<b>-</b>	<b>113</b>

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 June 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 <sup>1</sup> controlled		Industry	Total	Government <sup>1</sup> controlled	
		Millions of Barrels				Days of Fwd. Demand <sup>2</sup>	
2Q2001	3864	1268	2597	81	27	54	
3Q2001	3925	1265	2660	81	26	55	
4Q2001	3912	1284	2628	81	27	54	
1Q2002	3906	1302	2604	84	28	56	
2Q2002	3964	1314	2650	83	28	55	
3Q2002	3895	1319	2575	79	27	52	
4Q2002	3818	1343	2475	77	27	50	
1Q2003	3781	1357	2424	80	29	51	
2Q2003	3906	1361	2546	81	28	53	
3Q2003	3977	1379	2598	80	28	52	
4Q2003	3928	1406	2522	78	28	50	
1Q2004	3885	1418	2467	81	29	51	
2Q2004	3975	1424	2552	81	29	52	

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 2Q2004 (when latest forecasts are used).

**Table 6**  
**IEA Member Country Destinations of Selected Crude Streams<sup>1</sup>**

(million barrels per day)

	2001	2002	2003	3Q03	4Q03	1Q04	2Q04	May 04	Jun 04	Jul 04	Year Earlier	
											Jul 03	change
<b>Saudi Light &amp; Extra Light</b>												
North America	0.69	0.70	0.64	0.63	0.66	0.55	0.56	0.47	0.69	0.51	0.52	-0.01
Europe	0.92	0.92	1.00	0.99	0.95	0.96	0.92	0.82	0.74	0.68	1.02	-0.34
Pacific	1.22	1.22	1.18	1.04	1.12	1.14	1.13	1.07	1.10	1.23	1.10	0.13
<b>Saudi Medium</b>												
North America	0.73	0.86	0.83	0.79	0.71	0.72	0.73	0.77	0.83	0.85	0.81	0.05
Europe	0.15	0.11	0.11	0.14	0.07	0.08	0.06	0.07	0.04	0.03	0.14	-0.11
Pacific	0.17	0.16	0.24	0.20	0.30	0.31	0.20	0.25	0.21	0.16	0.18	-0.02
<b>Saudi Heavy</b>												
North America	0.21	0.20	0.30	0.25	0.19	0.19	0.14	0.12	0.13	0.27	0.26	0.02
Europe	0.14	0.09	0.19	0.21	0.16	0.16	0.25	0.20	0.32	0.22	0.29	-0.06
Pacific	0.15	0.12	0.16	0.15	0.15	0.13	0.13	0.07	0.11	0.18	0.14	0.04
<b>Iraqi Basrah Light<sup>2</sup></b>												
North America	0.65	0.35	0.44	0.20	0.82	0.75	0.74	0.66	0.73	0.48	..	..
Europe	0.15	0.08	0.09	0.04	0.15	0.22	0.27	0.43	0.14	0.17	..	..
Pacific	0.01	0.02	0.03	..	0.11	0.14	0.08	0.07	0.03	0.12	..	..
<b>Iraqi Kirkuk</b>												
North America	0.09	0.14	0.06	..	..	..	0.04	..	0.07	..	..	..
Europe	0.31	0.32	0.12	0.04	..	0.04	0.07	0.05	0.08	..	0.10	..
Pacific	0.01	0.00	..	..	..	..	..	..	..	..	..	..
<b>Iranian Light</b>												
North America	..	..	..	..	..	..	..	..	..	..	..	..
Europe	0.16	0.17	0.19	0.17	0.18	0.20	0.19	0.11	0.19	0.15	0.18	-0.03
Pacific	0.13	0.12	0.17	0.16	0.17	0.18	0.13	0.12	0.11	0.18	0.17	0.01
<b>Iranian Heavy<sup>3</sup></b>												
North America	..	..	..	..	..	..	..	..	..	..	..	..
Europe	0.53	0.44	0.59	0.74	0.55	0.50	0.52	0.47	0.50	0.35	0.77	-0.43
Pacific	0.63	0.54	0.69	0.58	0.74	0.73	0.65	0.66	0.62	0.58	0.62	-0.04
<b>Venezuelan Light &amp; Medium</b>												
North America	0.61	0.68	0.69	0.75	0.84	0.63	0.78	0.74	0.81	0.60	0.66	-0.06
Europe	0.07	0.08	0.02	0.01	0.01	..	0.02	0.02	0.02	0.03	0.02	0.01
Pacific	0.00	0.00	0.00	0.00	0.00	..	..	..	..	..	..	..
<b>Venezuelan 22 API and heavier</b>												
North America	0.65	0.55	0.60	0.83	0.73	0.81	0.91	0.95	0.92	0.87	0.87	0.00
Europe	0.07	0.05	0.06	0.07	0.09	0.05	0.05	0.07	0.04	0.04	0.08	-0.04
Pacific	..	..	..	..	..	..	..	..	..	..	..	..
<b>Mexican Maya</b>												
North America	0.77	0.92	1.32	1.46	1.37	1.31	1.43	1.46	1.49	1.31	1.35	-0.04
Europe	0.14	0.17	0.16	0.21	0.13	0.14	0.19	0.17	0.20	0.21	0.25	-0.04
Pacific	0.01	0.00	0.00	0.01	..	0.01	..	..	..	..	0.02	..
<b>Mexican Isthmus</b>												
North America	0.04	0.01	0.00	..	..	..	..	..	..	..	..	..
Europe	0.03	0.01	0.00	..	0.00	..	..	..	..	..	..	..
Pacific	0.01	0.01	0.00	0.01	..	0.01	..	..	..	..	0.04	..
<b>Russian Urals</b>												
North America	..	0.03	0.14	0.33	..	0.01	0.14	0.07	0.25	0.26	0.49	-0.23
Europe	1.10	1.32	1.62	1.70	1.75	2.14	1.84	1.86	1.50	1.17	1.58	-0.41
Pacific	0.01	0.01	0.00	..	0.01	0.00	0.01	0.03	..	0.04	..	..
<b>Nigerian Light<sup>4</sup></b>												
North America	0.50	0.39	0.63	0.78	0.67	0.80	0.90	0.88	0.97	0.76	0.82	-0.06
Europe	0.38	0.32	0.41	0.44	0.38	0.32	0.21	0.16	0.29	0.29	0.41	-0.12
Pacific	0.02	0.06	0.08	0.05	0.09	0.12	0.10	0.12	0.03	0.08	0.08	0.00
<b>Nigerian Medium</b>												
North America	0.31	0.16	0.17	0.10	0.21	0.26	0.21	0.11	0.26	0.27	..	..
Europe	0.10	0.06	0.06	0.04	0.09	0.03	0.04	0.02	0.03	0.03	..	..
Pacific	0.00	0.01	0.01	..	..	0.02	..	..	..	..	..	..

<sup>1</sup> 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 and Poland.

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

<sup>2</sup> Iraqi Total minus Kirkuk.

<sup>3</sup> Iranian Total minus Iranian Light.

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

**Table 7**  
**Regional OECD Imports<sup>1,2</sup>**  
(thousand barrels per day)

	2001	2002	2003	3Q03	4Q03	1Q04	2Q04	May 04	Jun 04	Jul 04	Year Earlier	
											Jul 03	% change
<b>Crude Oil</b>												
North America	8020	7584	8030	8475	8013	8027	8550	8637	8553	8688	8361	4%
Europe	8592	8622	8983	9228	9048	9295	9436	9303	9628	10215	9210	10%
Pacific	6895	6422	6711	6096	6683	7011	6170	6150	5809	6570	6391	3%
<b>Total OECD</b>	<b>23506</b>	<b>22628</b>	<b>23724</b>	<b>23799</b>	<b>23744</b>	<b>24333</b>	<b>24156</b>	<b>24089</b>	<b>23990</b>	<b>25472</b>	<b>23961</b>	<b>6%</b>
<b>LPG</b>												
North America	28	39	27	16	33	29	10	4	22	4	7	-73%
Europe	251	224	196	177	226	252	194	170	184	185	182	2%
Pacific	546	553	541	553	523	550	585	655	596	493	482	2%
<b>Total OECD</b>	<b>825</b>	<b>816</b>	<b>763</b>	<b>745</b>	<b>781</b>	<b>831</b>	<b>789</b>	<b>829</b>	<b>802</b>	<b>682</b>	<b>671</b>	<b>2%</b>
<b>Naphtha</b>												
North America	59	42	68	90	64	53	49	50	81	52	139	-169%
Europe	298	298	311	273	323	310	320	300	315	377	282	25%
Pacific	647	705	770	839	761	782	761	762	859	771	852	-10%
<b>Total OECD</b>	<b>1005</b>	<b>1045</b>	<b>1150</b>	<b>1202</b>	<b>1148</b>	<b>1145</b>	<b>1131</b>	<b>1112</b>	<b>1254</b>	<b>1199</b>	<b>1273</b>	<b>-6%</b>
<b>Gasoline<sup>3</sup></b>												
North America	673	680	697	695	569	673	891	862	897	1008	720	29%
Europe	148	176	170	147	182	243	192	187	208	228	86	62%
Pacific	36	58	70	79	75	105	118	113	103	83	84	-2%
<b>Total OECD</b>	<b>857</b>	<b>914</b>	<b>936</b>	<b>920</b>	<b>826</b>	<b>1021</b>	<b>1201</b>	<b>1161</b>	<b>1208</b>	<b>1319</b>	<b>891</b>	<b>32%</b>
<b>Jet &amp; Kerosene</b>												
North America	139	97	98	114	67	45	101	121	109	67	120	-78%
Europe	247	216	211	248	228	173	237	189	300	303	236	22%
Pacific	73	97	102	48	132	92	60	61	60	62	28	56%
<b>Total OECD</b>	<b>459</b>	<b>411</b>	<b>411</b>	<b>410</b>	<b>426</b>	<b>310</b>	<b>398</b>	<b>371</b>	<b>469</b>	<b>432</b>	<b>383</b>	<b>11%</b>
<b>Gasoi/Diesel</b>												
North America	186	102	128	126	87	199	90	102	103	122	85	30%
Europe	601	686	685	637	662	707	705	603	787	759	695	8%
Pacific	31	53	73	66	73	56	92	106	93	81	58	29%
<b>Total OECD</b>	<b>817</b>	<b>841</b>	<b>886</b>	<b>829</b>	<b>822</b>	<b>962</b>	<b>887</b>	<b>811</b>	<b>983</b>	<b>962</b>	<b>837</b>	<b>13%</b>
<b>Heavy Fuel Oil</b>												
North America	314	237	325	306	323	364	320	334	364	346	300	13%
Europe	403	475	399	457	448	368	433	361	546	410	437	-7%
Pacific	81	89	88	72	80	76	77	96	48	90	101	-12%
<b>Total OECD</b>	<b>799</b>	<b>801</b>	<b>812</b>	<b>835</b>	<b>852</b>	<b>809</b>	<b>830</b>	<b>790</b>	<b>958</b>	<b>846</b>	<b>838</b>	<b>1%</b>
<b>Other Products</b>												
North America	703	689	701	759	618	869	700	727	716	931	792	15%
Europe	737	733	684	715	702	666	701	629	864	776	736	5%
Pacific	218	256	236	224	218	249	266	275	289	233	191	18%
<b>Total OECD</b>	<b>1658</b>	<b>1678</b>	<b>1620</b>	<b>1698</b>	<b>1538</b>	<b>1784</b>	<b>1667</b>	<b>1631</b>	<b>1870</b>	<b>1941</b>	<b>1720</b>	<b>11%</b>
<b>Total Products</b>												
North America	2103	1887	2043	2106	1762	2233	2161	2199	2292	2530	2163	14%
Europe	2686	2808	2655	2653	2771	2720	2782	2439	3203	3040	2654	13%
Pacific	1631	1811	1879	1879	1862	1910	1960	2068	2049	1813	1795	1%
<b>Total OECD</b>	<b>6420</b>	<b>6506</b>	<b>6578</b>	<b>6639</b>	<b>6394</b>	<b>6863</b>	<b>6903</b>	<b>6705</b>	<b>7544</b>	<b>7382</b>	<b>6613</b>	<b>10%</b>
<b>Total Oil</b>												
North America	10122	9471	10073	10581	9775	10260	10711	10836	10845	11217	10525	6%
Europe	11277	11431	11638	11881	11819	12015	12218	11742	12832	13254	11864	10%
Pacific	8526	8233	8590	7975	8545	8921	8130	8217	7857	8383	8185	2%
<b>Total OECD</b>	<b>29925</b>	<b>29135</b>	<b>30301</b>	<b>30437</b>	<b>30138</b>	<b>31195</b>	<b>31059</b>	<b>30794</b>	<b>31534</b>	<b>32854</b>	<b>30574</b>	<b>7%</b>

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

2 Excludes intra-regional trade. For most recent months, imports might be overstated as a full trade breakdown is not available for all countries at the time of reporting and intra-regional trade can not be excluded.

3 Includes additives

**Table 7a**  
**Regional OECD Imports from Non-OECD countries<sup>1,2</sup>**  
(thousand barrels per day)

	2001	2002	2003	3Q03	4Q03	1Q04	2Q04	May 04	Jun 04	Jul 04	Year Earlier	
											Jul 03	% change
<b>Crude Oil</b>												
North America	6922	6280	6974	7312	7080	7060	7548	7589	7540	7676	7181	6%
Europe	8407	8426	8803	8994	8913	9138	9228	9122	9411	9999	8942	11%
Pacific	6855	6384	6688	6057	6683	6967	6159	6150	5775	6570	6289	4%
<b>Total OECD</b>	<b>22184</b>	<b>21089</b>	<b>22465</b>	<b>22364</b>	<b>22676</b>	<b>23165</b>	<b>22934</b>	<b>22861</b>	<b>22726</b>	<b>24245</b>	<b>22412</b>	<b>8%</b>
<b>LPG</b>												
North America	23	34	21	12	29	26	6	0	17	0	5	0%
Europe	251	223	193	176	216	252	194	170	184	185	182	2%
Pacific	543	528	493	503	523	550	580	639	596	493	422	14%
<b>Total OECD</b>	<b>818</b>	<b>785</b>	<b>707</b>	<b>691</b>	<b>768</b>	<b>828</b>	<b>780</b>	<b>809</b>	<b>797</b>	<b>678</b>	<b>609</b>	<b>10%</b>
<b>Naphtha</b>												
North America	46	37	54	64	61	42	37	46	49	44	105	-141%
Europe	286	279	299	261	308	309	318	298	313	367	268	27%
Pacific	621	675	739	813	720	731	745	731	849	762	830	-9%
<b>Total OECD</b>	<b>953</b>	<b>990</b>	<b>1092</b>	<b>1138</b>	<b>1089</b>	<b>1083</b>	<b>1100</b>	<b>1075</b>	<b>1212</b>	<b>1172</b>	<b>1203</b>	<b>-3%</b>
<b>Gasoline<sup>3</sup></b>												
North America	398	387	378	403	304	288	384	395	417	438	417	5%
Europe	148	175	167	142	181	239	189	187	208	226	77	66%
Pacific	34	56	70	79	75	100	112	110	103	83	84	-2%
<b>Total OECD</b>	<b>579</b>	<b>618</b>	<b>615</b>	<b>624</b>	<b>560</b>	<b>627</b>	<b>685</b>	<b>691</b>	<b>728</b>	<b>747</b>	<b>578</b>	<b>23%</b>
<b>Jet &amp; Kerosene</b>												
North America	89	59	72	61	52	38	63	69	59	28	55	-95%
Europe	246	207	209	245	225	169	233	181	300	301	234	22%
Pacific	73	97	101	48	132	92	60	61	60	62	28	56%
<b>Total OECD</b>	<b>408</b>	<b>363</b>	<b>382</b>	<b>354</b>	<b>409</b>	<b>299</b>	<b>357</b>	<b>312</b>	<b>419</b>	<b>391</b>	<b>316</b>	<b>19%</b>
<b>Gasoi/Diesel</b>												
North America	150	90	108	104	87	188	80	84	90	82	72	12%
Europe	583	656	662	614	620	700	668	579	747	703	684	3%
Pacific	31	53	73	66	73	56	92	106	93	81	58	29%
<b>Total OECD</b>	<b>763</b>	<b>799</b>	<b>842</b>	<b>784</b>	<b>780</b>	<b>944</b>	<b>840</b>	<b>769</b>	<b>930</b>	<b>866</b>	<b>814</b>	<b>6%</b>
<b>Heavy Fuel Oil</b>												
North America	261	212	285	270	287	315	264	251	320	302	247	18%
Europe	383	452	395	457	437	367	411	335	509	392	437	-12%
Pacific	78	86	88	72	80	76	77	96	48	90	101	-12%
<b>Total OECD</b>	<b>721</b>	<b>751</b>	<b>767</b>	<b>798</b>	<b>804</b>	<b>759</b>	<b>752</b>	<b>682</b>	<b>877</b>	<b>784</b>	<b>785</b>	<b>0%</b>
<b>Other Products</b>												
North America	495	508	484	510	441	649	498	541	526	717	539	25%
Europe	581	599	546	551	593	502	537	471	688	608	589	3%
Pacific	152	189	169	155	151	170	196	203	219	168	123	27%
<b>Total OECD</b>	<b>1228</b>	<b>1295</b>	<b>1199</b>	<b>1216</b>	<b>1184</b>	<b>1321</b>	<b>1231</b>	<b>1215</b>	<b>1433</b>	<b>1493</b>	<b>1251</b>	<b>16%</b>
<b>Total Products</b>												
North America	1462	1326	1401	1426	1261	1546	1332	1387	1478	1611	1439	11%
Europe	2477	2591	2471	2446	2579	2538	2550	2220	2948	2782	2472	11%
Pacific	1531	1683	1731	1735	1754	1776	1861	1946	1969	1739	1645	5%
<b>Total OECD</b>	<b>5470</b>	<b>5601</b>	<b>5602</b>	<b>5606</b>	<b>5593</b>	<b>5860</b>	<b>5744</b>	<b>5553</b>	<b>6396</b>	<b>6131</b>	<b>5556</b>	<b>9%</b>
<b>Total Oil</b>												
North America	8384	7606	8375	8738	8341	8607	8880	8976	9018	9287	8620	7%
Europe	10884	11017	11273	11440	11492	11676	11778	11341	12360	12781	11414	11%
Pacific	8386	8067	8419	7792	8436	8743	8020	8096	7744	8308	7934	5%
<b>Total OECD</b>	<b>27654</b>	<b>26689</b>	<b>28068</b>	<b>27969</b>	<b>28269</b>	<b>29026</b>	<b>28677</b>	<b>28414</b>	<b>29122</b>	<b>30376</b>	<b>27968</b>	<b>8%</b>

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

2 Excludes intra-regional trade. For most recent months, imports might be overstated as a full trade breakdown is not available for all countries at the time of reporting and intra-regional trade can not be excluded.

3 Includes additives

**Table 7b**  
**Inter-regional OECD Transfers**  
(thousand barrels per day)

	2001	2002	2003	3Q03	4Q03	1Q04	2Q04	May 04	Jun 04	Jul 04	Year Earlier	
											Jul 03	% change
<b>Crude Oil</b>												
North America	1097	1305	1056	1163	933	967	1003	1047	1013	1011	1180	-17%
Europe	185	197	180	233	135	157	208	181	217	215	268	-24%
Pacific	40	38	22	39	0	43	11	0	34	0	102	-
Total OECD	1322	1540	1259	1435	1068	1167	1222	1228	1264	1227	1550	-26%
<b>LPG</b>												
North America	5	5	6	4	3	3	4	4	5	4	2	45%
Europe	0	2	3	1	10	0	0	0	0	0	0	0%
Pacific	2	25	48	49	0	0	5	16	0	0	59	0%
Total OECD	7	32	57	54	13	3	9	20	5	4	62	-1400%
<b>Naphtha</b>												
North America	14	5	14	26	3	11	12	4	31	8	34	-
Europe	12	20	12	12	15	1	3	3	2	10	13	-35%
Pacific	26	30	32	26	41	51	17	31	9	9	22	-135%
Total OECD	51	55	58	64	59	63	31	37	43	27	69	-154%
<b>Gasoline<sup>3</sup></b>												
North America	275	293	319	291	265	385	507	467	480	570	304	47%
Europe	1	1	3	5	1	4	3	0	0	3	9	-240%
Pacific	2	2	0	0	0	5	6	2	0	0	0	-
Total OECD	278	296	322	296	266	394	516	469	480	572	313	45%
<b>Jet &amp; Kerosene</b>												
North America	50	39	25	53	15	7	38	52	50	39	65	-67%
Europe	1	9	3	4	2	4	3	8	0	2	2	0%
Pacific	0	0	1	0	0	0	0	0	0	0	0	-
Total OECD	51	48	29	57	17	11	41	59	50	41	67	-63%
<b>Gasoil/Diesel</b>												
North America	36	12	20	22	0	11	10	18	13	40	13	-
Europe	18	29	23	23	43	7	37	25	40	57	11	80%
Pacific	0	0	0	0	0	0	0	0	0	0	0	-
Total OECD	55	42	44	44	43	18	48	42	53	97	24	75%
<b>Heavy Fuel Oil</b>												
North America	53	25	41	36	37	49	56	82	44	44	53	-19%
Europe	21	23	4	0	11	1	22	26	37	18	0	-
Pacific	3	2	0	0	0	0	0	0	0	0	0	-
Total OECD	77	50	45	36	48	51	78	108	81	63	53	16%
<b>Other Products</b>												
North America	208	181	217	249	178	220	202	186	190	214	253	-18%
Europe	156	134	137	164	109	164	164	158	176	169	147	13%
Pacific	67	68	67	69	67	78	70	72	70	65	68	-5%
Total OECD	430	383	421	481	354	463	436	416	437	447	469	-5%
<b>Total Products</b>												
North America	641	561	642	681	501	686	829	812	814	919	724	21%
Europe	208	217	185	208	192	182	232	219	255	258	183	29%
Pacific	100	128	148	145	108	134	99	121	80	74	150	-101%
Total OECD	950	906	975	1033	801	1002	1159	1152	1148	1251	1057	16%
<b>Total Oil</b>												
North America	1738	1866	1699	1844	1434	1653	1832	1860	1827	1930	1904	1%
Europe	393	414	365	441	327	339	440	400	472	473	450	5%
Pacific	140	166	170	183	108	178	110	121	114	74	251	-238%
Total OECD	2271	2446	2234	2468	1869	2170	2381	2381	2413	2478	2606	-5%

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

2 Excludes intra-regional trade. For most recent months, imports might be overstated as a full trade breakdown is not available for all countries at the time of reporting and intra-regional trade can not be excluded.

3 Includes additives

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

	2001	2002	2003	3Q03	4Q03	1Q04	2Q04	May 04	Jun 04	Jul 04	Year Earlier	
											Jul 03	change
<b>OECD North America</b>												
Venezuela	1671	1585	1584	1736	1850	1746	1855	1858	1912	1725	1607	118
Other Central & South America	544	611	581	647	597	604	621	593	625	661	653	8
North Sea	1066	1258	1033	1124	913	940	991	1012	1013	1004	1159	-155
Other OECD Europe	-	-	-	-	-	7	-	-	-	-	-	-
Non-OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Former Soviet Union	-	86	159	308	19	24	221	144	325	208	484	-276
Saudi Arabia	1697	1600	1817	1742	1577	1516	1452	1553	1547	1718	1936	-218
Kuwait	243	221	210	205	190	184	279	279	229	274	173	101
Iran	-	-	-	-	-	-	-	-	-	34	-	-
Iraq	940	581	558	217	834	708	789	755	716	607	69	538
Oman	20	17	35	60	43	4	8	24	-	-	-	-
United Arab Emirates	20	9	9	10	5	-	9	-	-	-	-	-
Other Middle East	25	39	11	-	-	-	2	-	-	-	-	-
West Africa <sup>2</sup>	1483	1185	1498	1676	1439	1675	1701	1800	1606	1642	1624	18
Other Africa	126	178	311	440	323	439	442	418	434	550	325	225
Asia	153	159	138	192	146	118	110	101	94	132	184	-51
Other	33	55	84	119	79	62	72	100	51	131	147	-16
<b>Total</b>	<b>8020</b>	<b>7584</b>	<b>8030</b>	<b>8475</b>	<b>8013</b>	<b>8027</b>	<b>8550</b>	<b>8637</b>	<b>8553</b>	<b>8688</b>	<b>8361</b>	<b>326</b>
<i>of which Non-OECD</i>	<b>6922</b>	<b>6280</b>	<b>6974</b>	<b>7312</b>	<b>7080</b>	<b>7060</b>	<b>7548</b>	<b>7589</b>	<b>7540</b>	<b>7676</b>	<b>7181</b>	<b>495</b>
<b>OECD Europe</b>												
Canada	-	-	-	-	-	-	-	-	-	-	-	-
Mexico + USA	185	197	180	233	135	157	208	181	217	215	268	-52
Venezuela	182	182	100	116	114	56	114	102	122	74	150	-77
Other Central & South America	37	46	69	108	108	54	44	69	23	48	80	-32
Non-OECD Europe	3	8	0	0	0	0	0	0	0	0	0	0
Former Soviet Union	2682	3118	3503	3782	3633	4038	3953	3920	3856	3665	3743	-78
Saudi Arabia	1247	1163	1323	1384	1218	1193	1337	1267	1206	1293	1433	-140
Kuwait	159	119	121	116	126	146	157	184	128	91	57	34
Iran	740	624	855	987	842	731	846	752	853	946	950	-5
Iraq	399	395	181	62	155	257	342	460	252	171	34	137
Oman	-	4	-	-	-	-	-	-	-	-	-	-
United Arab Emirates	6	-	-	-	-	-	-	-	-	-	-	-
Other Middle East	431	458	277	208	289	246	195	231	159	224	229	-5
West Africa <sup>2</sup>	805	685	648	610	663	476	449	444	505	669	550	119
Other Africa	1498	1406	1601	1571	1637	1708	1572	1513	1664	1613	1591	22
Asia	-	-	6	-	23	3	-	-	-	-	-	-
Other	217	217	118	51	105	229	219	181	643	1205	124	1081
<b>Total</b>	<b>8592</b>	<b>8622</b>	<b>8983</b>	<b>9228</b>	<b>9048</b>	<b>9295</b>	<b>9436</b>	<b>9303</b>	<b>9628</b>	<b>10215</b>	<b>9210</b>	<b>1005</b>
<i>of which Non-OECD</i>	<b>8407</b>	<b>8426</b>	<b>8803</b>	<b>8994</b>	<b>8913</b>	<b>9138</b>	<b>9228</b>	<b>9122</b>	<b>9411</b>	<b>9999</b>	<b>8942</b>	<b>1057</b>
<b>OECD Pacific</b>												
Canada	5	3	3	5	-	-	-	-	-	-	-	-
Mexico + USA	21	10	5	21	-	21	-	-	-	-	63	-
Venezuela	4	0	0	-	-	-	-	-	-	-	-	-
Other Central & South America	67	79	77	52	77	83	68	76	81	44	23	21
North Sea	14	26	14	13	-	22	11	-	34	-	38	-
Other OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Non-OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Former Soviet Union	53	67	61	89	87	4	61	91	91	98	62	36
Saudi Arabia	1845	1719	1799	1590	1741	1822	1700	1643	1648	1804	1637	167
Kuwait	636	574	586	584	620	642	494	495	583	480	618	-138
Iran	755	640	832	756	883	882	729	723	712	774	872	-98
Iraq	14	25	27	-	107	143	77	65	32	121	-	-
Oman	413	372	311	226	239	185	244	225	269	252	200	52
United Arab Emirates	1422	1279	1441	1472	1321	1528	1361	1463	1141	1555	1579	-24
Other Middle East	605	517	539	445	585	559	467	493	421	558	386	173
West Africa <sup>2</sup>	112	205	168	136	146	223	161	123	63	82	248	-166
Other Africa	41	50	54	38	21	52	132	96	157	153	77	76
Non-OECD Asia	887	855	793	699	742	804	708	652	719	765	612	153
Other	0	-	-2	-31	115	39	-42	5	-142	-118	-25	-
<b>Total</b>	<b>6895</b>	<b>6422</b>	<b>6711</b>	<b>6096</b>	<b>6683</b>	<b>7011</b>	<b>6170</b>	<b>6150</b>	<b>5809</b>	<b>6570</b>	<b>6391</b>	<b>179</b>
<i>of which Non-OECD</i>	<b>6855</b>	<b>6384</b>	<b>6688</b>	<b>6057</b>	<b>6683</b>	<b>6967</b>	<b>6159</b>	<b>6150</b>	<b>5775</b>	<b>6570</b>	<b>6289</b>	<b>281</b>
<b>Total OECD Trade</b>	<b>23506</b>	<b>22628</b>	<b>23724</b>	<b>23799</b>	<b>23744</b>	<b>24333</b>	<b>24156</b>	<b>24089</b>	<b>23990</b>	<b>25472</b>	<b>23961</b>	<b>1510</b>
<i>of which Non-OECD</i>	<b>22184</b>	<b>21089</b>	<b>22465</b>	<b>22364</b>	<b>22676</b>	<b>23165</b>	<b>22934</b>	<b>22861</b>	<b>22726</b>	<b>24245</b>	<b>22412</b>	<b>1833</b>

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 Source<sup>1</sup>**  
(thousand barrels per day)

	2001	2002	2003	3Q03	4Q03	1Q04	2Q04	May 04	Jun 04	Jul 04	Year Earlier	
											Jul 03	change
<b>OECD North America</b>												
Venezuela	108	78	69	73	94	71	74	52	108	95	34	61
Other Central & South America	108	101	97	117	72	61	89	109	77	122	102	21
ARA (Belgium Germany Netherlands)	76	97	118	127	124	128	165	144	175	162	138	25
Other Europe	189	202	203	162	144	252	327	320	273	391	172	219
FSU	38	57	66	54	57	79	101	95	114	92	70	22
Saudi Arabia	55	58	70	85	53	55	42	47	54	41	71	-29
Algeria	2	3	3	3	3	2	14	16	9	-	7	-
Other Middle East & Africa	36	39	27	26	20	5	29	47	23	27	57	-30
Singapore	14	10	6	4	-	1	-	-	-	3	9	-6
OECD Pacific	18	10	9	11	-	5	23	10	40	23	12	11
Non-OECD Asia (excl. Singapore)	28	25	28	34	3	15	26	22	25	51	50	2
Other	1	-	1	-	-	-	-	-	-	-	-	-
<b>Total<sup>2</sup></b>	<b>672</b>	<b>680</b>	<b>697</b>	<b>695</b>	<b>569</b>	<b>673</b>	<b>891</b>	<b>862</b>	<b>897</b>	<b>1008</b>	<b>720</b>	<b>288</b>
<b>of which Non-OECD</b>	<b>398</b>	<b>387</b>	<b>378</b>	<b>403</b>	<b>304</b>	<b>288</b>	<b>384</b>	<b>395</b>	<b>417</b>	<b>438</b>	<b>417</b>	<b>22</b>
<b>OECD Europe</b>												
OECD North America	1	1	1	2	0	1	2	-	-	1	7	-7
Venezuela	-	-	0	0	-	-	-	-	-	-	0	-
Other Central & South America	4	2	3	2	2	4	3	4	3	2	1	1
Non-OECD Europe	23	38	34	35	33	33	43	43	47	45	34	11
FSU	17	26	27	29	30	15	20	18	13	34	28	6
Saudi Arabia	3	4	3	2	1	1	1	-	2	2	2	0
Algeria	3	11	13	11	16	12	10	6	1	17	17	0
Other Middle East & Africa	9	25	26	41	27	19	32	25	41	30	44	-13
Singapore	-	0	1	1	2	1	2	-	5	2	2	0
OECD Pacific	-	-	2	3	1	3	1	-	-	2	2	0
Non-OECD Asia (excl. Singapore)	0	-	0	0	-	-	0	-	-	-	-	-
Other	88	68	60	19	69	154	76	91	95	91	-53	145
<b>Total<sup>2</sup></b>	<b>148</b>	<b>176</b>	<b>169</b>	<b>146</b>	<b>181</b>	<b>242</b>	<b>191</b>	<b>186</b>	<b>207</b>	<b>227</b>	<b>85</b>	<b>142</b>
<b>of which Non-OECD</b>	<b>148</b>	<b>175</b>	<b>167</b>	<b>142</b>	<b>181</b>	<b>239</b>	<b>189</b>	<b>187</b>	<b>208</b>	<b>226</b>	<b>77</b>	<b>149</b>
<b>OECD Pacific</b>												
OECD North America	2	2	-	-	-	3	3	2	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe	-	-	-	-	-	2	3	-	-	-	-	-
FSU	0	0	-	-	-	-	-	-	-	-	-	-
Saudi Arabia	4	2	-	-	-	6	3	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	-	-	-	-	-	3	0	-	1	-	-	-
Singapore	25	34	41	47	55	74	82	90	79	60	37	23
Non-OECD Asia (excl. Singapore)	5	19	29	32	19	17	26	20	23	23	48	-25
Other	-	0	-	-	-	-	-	-	-	-	-	-
<b>Total<sup>2</sup></b>	<b>36</b>	<b>58</b>	<b>70</b>	<b>79</b>	<b>75</b>	<b>105</b>	<b>118</b>	<b>113</b>	<b>103</b>	<b>83</b>	<b>84</b>	<b>-2</b>
<b>of which Non-OECD</b>	<b>34</b>	<b>56</b>	<b>70</b>	<b>79</b>	<b>75</b>	<b>100</b>	<b>112</b>	<b>110</b>	<b>103</b>	<b>83</b>	<b>84</b>	<b>-2</b>
<b>Total OECD Trade<sup>4</sup></b>												
	<b>856</b>	<b>914</b>	<b>935</b>	<b>919</b>	<b>825</b>	<b>1020</b>	<b>1200</b>	<b>1160</b>	<b>1207</b>	<b>1318</b>	<b>889</b>	<b>428</b>
<b>of which Non-OECD</b>	<b>579</b>	<b>618</b>	<b>615</b>	<b>624</b>	<b>560</b>	<b>627</b>	<b>685</b>	<b>691</b>	<b>728</b>	<b>747</b>	<b>578</b>	<b>169</b>

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 Source<sup>1</sup>**  
(thousand barrels per day)

	2001	2002	2003	3Q03	4Q03	1Q04	2Q04	May 04	Jun 04	Jul 04	Year Earlier	
											Jul 03	change
<b>OECD North America</b>												
Venezuela	55	33	28	31	60	55	41	40	53	45	7	38
Other Central & South America	26	24	16	14	19	21	13	16	10	14	27	-13
ARA (Belgium Germany Netherlands)	5	3	9	1	-	5	-	-	-	10	-	-
Other Europe	19	3	6	2	-	10	9	10	17	20	5	15
FSU	33	25	43	20	6	97	18	27	9	3	-	-
Saudi Arabia	2	0	2	3	-	3	2	-	6	-	10	-
Algeria	4	2	1	2	-	2	-	-	-	-	-	-
Other Middle East & Africa	14	2	1	-	-	3	2	-	-	13	-	-
Singapore	2	0	3	7	-	-	-	-	-	-	11	-
OECD Pacific	13	6	6	19	-	-	3	7	-	10	8	2
Non-OECD Asia (excl. Singapore)	13	4	13	26	1	3	3	-	8	7	17	-10
Other	-	-	0	-	1	-	-	-	-	-	-	-
<b>Total<sup>2</sup></b>	<b>186</b>	<b>102</b>	<b>128</b>	<b>126</b>	<b>87</b>	<b>199</b>	<b>90</b>	<b>102</b>	<b>103</b>	<b>122</b>	<b>85</b>	<b>37</b>
<b>of which Non-OECD</b>	<b>150</b>	<b>90</b>	<b>108</b>	<b>104</b>	<b>87</b>	<b>188</b>	<b>80</b>	<b>84</b>	<b>90</b>	<b>82</b>	<b>72</b>	<b>9</b>
<b>OECD Europe</b>												
OECD North America	18	26	16	10	41	0	35	25	39	50	7	42
Venezuela	0	1	-	-	-	-	-	-	-	-	-	-
Other Central & South America	5	5	3	2	2	2	3	1	4	2	2	0
Non-OECD Europe	43	58	49	58	42	50	58	47	76	72	76	-4
FSU	362	425	485	497	441	468	474	410	495	468	661	-193
Saudi Arabia	5	5	6	-	13	0	-	-	-	-	-	-
Algeria	36	21	23	32	12	28	6	-	9	14	44	-30
Other Middle East & Africa	17	19	13	13	11	12	6	3	4	3	31	-27
Singapore	1	19	5	1	14	1	3	-	10	8	4	4
OECD Pacific	0	3	7	12	1	7	2	-	1	7	4	3
Non-OECD Asia (excl. Singapore)	10	10	16	14	26	-	-	-	-	8	0	8
Other	104	94	61	-4	58	138	117	117	149	127	-135	261
<b>Total<sup>2</sup></b>	<b>601</b>	<b>686</b>	<b>684</b>	<b>636</b>	<b>662</b>	<b>707</b>	<b>704</b>	<b>603</b>	<b>786</b>	<b>759</b>	<b>694</b>	<b>65</b>
<b>of which Non-OECD</b>	<b>583</b>	<b>656</b>	<b>662</b>	<b>614</b>	<b>620</b>	<b>700</b>	<b>668</b>	<b>579</b>	<b>747</b>	<b>703</b>	<b>684</b>	<b>19</b>
<b>OECD Pacific</b>												
OECD North America	-	0	0	-	0	0	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	0	-	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	0	0	0	-	0	0	-	-	-	-	-	-
Other Europe	-	0	0	0	-	-	0	-	0	-	-	-
FSU	5	6	5	5	5	4	4	5	2	2	5	-3
Saudi Arabia	0	0	-	-	-	-	6	9	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	-	1	-	-	-	-	-	-	-	-	-	-
Singapore	17	23	37	43	48	40	57	65	62	61	38	24
Non-OECD Asia (excl. Singapore)	8	22	30	18	20	9	25	27	29	18	15	3
Other	0	0	0	-	-	3	-	-	-	-	-	-
<b>Total<sup>2</sup></b>	<b>31</b>	<b>53</b>	<b>73</b>	<b>66</b>	<b>73</b>	<b>56</b>	<b>92</b>	<b>106</b>	<b>93</b>	<b>81</b>	<b>58</b>	<b>24</b>
<b>of which Non-OECD</b>	<b>31</b>	<b>53</b>	<b>73</b>	<b>66</b>	<b>73</b>	<b>56</b>	<b>92</b>	<b>106</b>	<b>93</b>	<b>81</b>	<b>58</b>	<b>24</b>
<b>Total OECD Trade<sup>2</sup></b>												
<b>of which Non-OECD</b>	<b>817</b>	<b>841</b>	<b>885</b>	<b>828</b>	<b>822</b>	<b>961</b>	<b>887</b>	<b>810</b>	<b>983</b>	<b>962</b>	<b>836</b>	<b>125</b>
<b>of which Non-OECD</b>	<b>763</b>	<b>799</b>	<b>842</b>	<b>784</b>	<b>780</b>	<b>944</b>	<b>840</b>	<b>769</b>	<b>930</b>	<b>866</b>	<b>814</b>	<b>52</b>

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 Source<sup>1</sup>**  
(thousand barrels per day)

	2001	2002	2003	3Q03	4Q03	1Q04	2Q04	May 04	Jun 04	Jul 04	Year Earlier	
											Jul 03	change
<b>OECD North America</b>												
Venezuela	27	21	30	29	34	21	25	24	26	18	33	-15
Other Central & South America	21	13	17	18	9	1	16	17	12	-	21	-
ARA (Belgium Germany Netherlands)	0	-	1	-	-	-	-	-	-	-	-	-
Other Europe	2	0	0	-	-	-	-	-	-	-	-	-
FSU	0	-	-	-	-	1	-	-	-	-	-	-
Saudi Arabia	5	1	2	-	3	-	-	-	-	-	-	-
Algeria	2	2	1	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	18	10	15	8	-	4	7	7	15	10	-	-
Singapore	5	1	3	3	3	4	5	3	3	-	-	-
OECD Pacific	48	38	24	53	15	7	38	52	50	39	65	-26
Non-OECD Asia (excl. Singapore)	11	9	4	3	2	3	7	18	3	-	-	-
Other	-	-	0	-	1	4	3	-	-	-	-	-
<b>Total<sup>2</sup></b>	<b>139</b>	<b>97</b>	<b>98</b>	<b>114</b>	<b>67</b>	<b>45</b>	<b>101</b>	<b>121</b>	<b>109</b>	<b>67</b>	<b>120</b>	<b>-53</b>
<b>of which Non-OECD</b>	<b>89</b>	<b>59</b>	<b>72</b>	<b>61</b>	<b>52</b>	<b>38</b>	<b>63</b>	<b>69</b>	<b>59</b>	<b>28</b>	<b>55</b>	<b>-27</b>
<b>OECD Europe</b>												
OECD North America	1	9	1	1	1	0	3	8	-	-	-	-
Venezuela	7	17	8	11	13	13	8	7	8	8	8	-1
Other Central & South America	6	4	7	4	15	2	2	1	5	2	1	0
Non-OECD Europe	1	1	2	1	1	0	1	1	0	1	1	-1
FSU	20	28	19	24	21	8	8	2	6	12	32	-20
Saudi Arabia	32	17	17	12	16	8	34	22	60	9	21	-12
Algeria	10	15	11	17	8	2	11	3	12	5	23	-18
Other Middle East & Africa	134	102	116	148	104	101	111	99	128	103	118	-16
Singapore	-	5	1	1	1	1	2	-	6	3	3	0
OECD Pacific	-	-	2	3	1	4	1	-	-	2	2	0
Non-OECD Asia (excl. Singapore)	-	1	3	4	10	-	5	8	8	9	10	-1
Other	38	17	23	23	37	33	51	41	68	150	16	134
<b>Total<sup>2</sup></b>	<b>247</b>	<b>216</b>	<b>211</b>	<b>248</b>	<b>228</b>	<b>173</b>	<b>237</b>	<b>189</b>	<b>300</b>	<b>303</b>	<b>236</b>	<b>67</b>
<b>of which Non-OECD</b>	<b>246</b>	<b>207</b>	<b>209</b>	<b>245</b>	<b>225</b>	<b>169</b>	<b>233</b>	<b>181</b>	<b>300</b>	<b>301</b>	<b>234</b>	<b>67</b>
<b>OECD Pacific</b>												
OECD North America	-	-	1	-	-	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe	-	-	-	-	-	-	-	-	-	-	-	-
FSU	-	-	-	-	-	-	-	-	-	-	-	-
Saudi Arabia	1	5	6	-	3	0	-	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	7	5	11	-	14	5	-	-	-	-	-	-
Singapore	7	13	13	9	16	20	20	28	15	20	1	19
Non-OECD Asia (excl. Singapore)	18	22	18	8	22	4	2	-	1	-	-	-
Other	39	52	53	31	76	63	39	33	44	42	26	16
<b>Total<sup>2</sup></b>	<b>73</b>	<b>97</b>	<b>102</b>	<b>48</b>	<b>132</b>	<b>92</b>	<b>60</b>	<b>61</b>	<b>60</b>	<b>62</b>	<b>28</b>	<b>35</b>
<b>of which Non-OECD</b>	<b>73</b>	<b>97</b>	<b>101</b>	<b>48</b>	<b>132</b>	<b>92</b>	<b>60</b>	<b>61</b>	<b>60</b>	<b>62</b>	<b>28</b>	<b>35</b>
<b>Total OECD Trade<sup>4</sup></b>												
	<b>459</b>	<b>411</b>	<b>411</b>	<b>410</b>	<b>426</b>	<b>310</b>	<b>398</b>	<b>371</b>	<b>469</b>	<b>432</b>	<b>383</b>	<b>49</b>
<b>of which Non-OECD</b>	<b>408</b>	<b>363</b>	<b>382</b>	<b>354</b>	<b>409</b>	<b>299</b>	<b>357</b>	<b>312</b>	<b>419</b>	<b>391</b>	<b>316</b>	<b>75</b>

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 Source<sup>1</sup>**

(thousand barrels per day)

	2001	2002	2003	3Q03	4Q03	1Q04	2Q04	May 04	Jun 04	Jul 04	Year Earlier	
											Jul 03	change
<b>OECD North America</b>												
Venezuela	73	37	42	40	45	43	38	28	61	43	29	14
Other Central & South America	126	135	147	140	133	168	149	153	149	180	129	52
ARA (Belgium Germany Netherlands)	18	14	14	12	13	24	13	16	12	19	22	-3
Other Europe	34	11	26	25	24	32	43	66	33	25	31	-6
FSU	5	11	35	34	48	33	26	11	33	12	28	-16
Saudi Arabia	3	-	0	1	-	1	2	-	2	-	2	-
Algeria	1	3	7	10	-	1	-	-	-	-	20	-
Other Middle East & Africa	39	21	35	18	43	51	32	54	32	48	21	27
Singapore	3	3	6	7	3	7	3	5	-	8	10	-2
OECD Pacific	1	-	-	-	-	-	-	-	-	-	-	-
Non-OECD Asia (excl. Singapore)	9	1	6	7	14	4	14	-	43	8	-	-
Other	3	0	6	12	-	-	-	-	-	3	8	-5
<b>Total<sup>4</sup></b>	<b>314</b>	<b>237</b>	<b>325</b>	<b>306</b>	<b>323</b>	<b>364</b>	<b>320</b>	<b>334</b>	<b>364</b>	<b>346</b>	<b>300</b>	<b>46</b>
<b>of which Non-OECD</b>	<b>261</b>	<b>212</b>	<b>285</b>	<b>270</b>	<b>287</b>	<b>315</b>	<b>264</b>	<b>251</b>	<b>320</b>	<b>302</b>	<b>247</b>	<b>54</b>
<b>OECD Europe</b>												
OECD North America	21	22	4	-	11	1	21	26	36	17	-	-
Venezuela	9	2	1	-	-	-	-	-	-	-	-	-
Other Central & South America	8	18	8	14	6	4	9	3	6	3	22	-19
Non-OECD Europe	11	11	9	10	5	4	13	18	18	17	6	11
FSU	229	273	207	248	214	200	254	210	331	108	252	-145
Saudi Arabia	3	-	-	-	-	-	-	-	-	-	-	-
Algeria	1	8	12	17	19	9	-	-	-	-	16	-
Other Middle East & Africa	60	64	62	64	73	54	45	24	69	69	68	1
Singapore	0	0	0	-	0	-	-	-	-	2	-	-
OECD Pacific	-	0	-	-	-	-	1	-	2	1	-	-
Non-OECD Asia (excl. Singapore)	-	9	12	16	12	10	-	-	-	3	12	-9
Other	61	65	82	86	106	85	90	80	85	190	58	131
<b>Total<sup>2</sup></b>	<b>403</b>	<b>473</b>	<b>397</b>	<b>455</b>	<b>448</b>	<b>367</b>	<b>433</b>	<b>361</b>	<b>546</b>	<b>410</b>	<b>436</b>	<b>-26</b>
<b>of which Non-OECD</b>	<b>383</b>	<b>452</b>	<b>395</b>	<b>457</b>	<b>437</b>	<b>367</b>	<b>411</b>	<b>335</b>	<b>509</b>	<b>392</b>	<b>437</b>	<b>-45</b>
<b>OECD Pacific</b>												
OECD North America	2	2	0	-	-	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	1	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	2	-	-	-	-	-	-	-	-	-	-	-
Other Europe	-	-	-	-	-	-	-	-	-	-	-	-
FSU	-	1	1	2	-	-	-	-	-	-	-	-
Saudi Arabia	-	1	-	-	-	-	-	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	-	0	-	-	-	-	-	-	-	-	-	-
Singapore	10	11	3	-	2	6	-	-	-	-	-	-
Non-OECD Asia (excl. Singapore)	52	57	61	50	54	51	51	57	30	64	62	2
Other	16	16	22	21	24	20	26	39	18	26	39	-12
<b>Total<sup>2</sup></b>	<b>81</b>	<b>89</b>	<b>88</b>	<b>72</b>	<b>80</b>	<b>76</b>	<b>77</b>	<b>96</b>	<b>48</b>	<b>90</b>	<b>101</b>	<b>-11</b>
<b>of which Non-OECD</b>	<b>78</b>	<b>86</b>	<b>88</b>	<b>72</b>	<b>80</b>	<b>76</b>	<b>77</b>	<b>96</b>	<b>48</b>	<b>90</b>	<b>101</b>	<b>-11</b>
<b>Total OECD Trade<sup>2</sup></b>												
	<b>799</b>	<b>799</b>	<b>810</b>	<b>833</b>	<b>852</b>	<b>808</b>	<b>829</b>	<b>790</b>	<b>958</b>	<b>846</b>	<b>836</b>	<b>9</b>
<b>of which Non-OECD</b>	<b>721</b>	<b>751</b>	<b>767</b>	<b>798</b>	<b>804</b>	<b>759</b>	<b>752</b>	<b>682</b>	<b>877</b>	<b>784</b>	<b>785</b>	<b>-1</b>

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)

	2001	2002	2003	4Q03	1Q04	2Q04	3Q04	Apr 04	May 04	Jun 04	Jul 04	Aug 04	Sep 04
<b>CRUDE OIL PRICES</b>													
<i>IEA CIF Average Import<sup>1</sup></i>													
IEA North America	22.30	23.71	27.82	27.64	31.19	33.90		32.54	34.85	34.24	35.52		
IEA Europe	23.92	24.27	28.39	29.05	31.03	34.04		32.08	35.83	34.33	36.20		
IEA Pacific	25.05	24.74	29.22	29.35	31.81	35.33		33.92	35.13	37.03	36.92		
IEA Total	23.65	24.19	28.38	28.60	31.27	34.26		32.65	35.29	34.85	36.09		
<i>FOB Spot</i>													
Brent (Dated)	24.44	25.02	28.83	29.43	32.03	35.32	41.54	33.25	37.80	35.04	38.32	43.04	43.25
WTI (1st month)	25.93	26.16	31.06	31.15	35.33	38.28	43.88	36.69	40.24	38.00	40.79	44.90	45.90
Urals (del. Med.)	22.97	23.73	27.04	27.99	29.00	32.50	37.41	30.13	35.07	32.43	35.24	38.82	38.16
Dubai (1st month)	22.80	23.85	26.76	27.67	29.54	33.28	36.21	31.68	34.74	33.43	34.65	38.55	35.55
Tapis (1st month)	25.32	25.72	30.06	31.26	34.82	37.75	45.56	35.45	39.69	38.13	41.24	47.47	48.07
OPEC Basket	23.12	24.34	28.13	28.79	30.80	34.38	38.98	32.26	36.37	34.49	36.31	40.42	40.21
<b>PRODUCT PRICES</b>													
<i>Rotterdam, Barges FOB</i>													
Premium Unleaded	29.82	29.09	35.46	34.30	40.12	48.89	52.21	46.40	54.07	46.67	52.97	51.97	51.68
Unleaded	28.83	28.57	34.87	33.80	39.49	48.18	51.50	45.72	53.32	45.99	52.24	51.29	50.96
Naphtha	23.69	24.23	29.99	31.54	35.39	38.71	44.49	36.60	41.22	38.46	41.12	46.24	46.18
Jet/Kerosene	30.82	29.24	35.83	37.73	39.98	45.66	54.83	43.81	47.94	45.38	50.02	55.89	58.65
Gasoil .2 %	29.16	27.81	33.99	34.92	36.83	41.72	50.51	39.35	43.51	42.34	46.91	50.78	53.86
LSFO 1%	19.52	21.81	25.79	23.59	22.97	25.25	24.75	23.94	26.72	25.18	25.25	24.67	24.33
HSFO 3.5%	17.79	20.65	23.37	22.52	21.77	24.73	25.43	23.74	26.17	24.39	25.48	25.67	25.14
<i>Mediterranean - Cargoes FOB</i>													
Premium .15 g/l	30.43	29.21	34.56	34.34	40.12	48.52	50.94	46.07	53.82	46.16	50.97	50.35	51.45
Premium Unleaded	29.70	28.49	33.84	33.62	39.40	47.80	50.22	45.35	53.10	45.44	50.26	49.64	50.74
Naphtha	22.47	23.51	28.68	30.35	33.38	37.61	43.74	35.53	40.24	37.23	40.09	45.63	45.59
Jet/Kerosene <sup>2</sup>	27.52	27.97	33.60	35.82	37.83	44.25	52.90	42.28	46.97	43.70	48.35	53.81	56.57
Gasoil .2 %	27.50	27.08	33.13	34.79	35.89	41.85	50.26	38.92	44.09	42.59	46.61	50.20	53.96
LSFO 1%	18.73	21.50	26.39	24.41	23.68	27.20	26.90	25.28	28.76	27.60	27.52	26.48	26.68
HSFO 3.5%	16.06	19.08	21.90	20.38	20.51	22.80	24.12	21.90	24.70	21.97	24.01	24.60	23.78
<i>NY Harbour, Barges</i>													
Super Unleaded <sup>3</sup>	34.16	33.71	40.23	39.08	47.14	57.42	57.71	52.60	64.40	55.60	58.12	56.94	58.10
Unleaded <sup>3</sup>	31.00	30.33	37.07	36.78	44.02	50.55	51.69	47.15	56.52	48.27	51.51	50.60	53.01
Jet/Kerosene	31.18	29.83	36.29	36.69	42.14	45.15	53.44	42.31	49.26	44.07	49.49	52.50	58.37
No. 2 (Heating Oil)	29.82	28.56	35.51	35.60	39.18	41.01	49.18	38.65	42.76	41.72	45.86	48.89	52.80
LSFO 1%	20.70	22.55	27.46	25.94	26.25	28.55	27.94	25.65	30.33	29.76	27.95	27.97	27.90
HSFO 6.3%	17.36	20.99	24.41	23.67	23.08	25.89	25.36	24.55	27.78	25.42	24.88	25.09	26.11
<i>Singapore, Cargoes</i>													
Premium Unleaded	27.43	28.04	34.69	36.96	42.83	46.33	48.99	44.09	49.71	45.19	46.52	51.50	49.06
Naphtha	23.75	24.93	29.93	32.52	36.52	37.79	42.22	36.48	39.69	37.18	38.60	44.19	43.95
Jet/Kerosene	28.32	28.08	32.90	35.71	38.23	43.27	51.88	40.92	45.71	43.17	48.08	52.29	55.30
Gasoil .5%	27.32	27.55	32.31	33.71	38.26	40.98	49.52	38.93	42.80	41.21	45.40	50.36	52.83
LSWR Cracked	21.83	23.80	28.11	28.28	29.11	30.33	37.37	28.75	31.98	30.25	32.75	39.74	39.75
HSFO 180 CST	20.65	22.89	26.14	25.09	26.09	28.17	29.01	26.90	29.32	28.31	28.62	29.76	28.70
HSFO 4%	20.38	22.95	26.25	25.23	26.00	28.03	28.76	26.76	29.17	28.17	28.28	29.54	28.49

<sup>1</sup> IEA CIF Average Import price for July is an estimate

<sup>2</sup> Following change of assessment, Jet Aviation Fuel for Mediterranean - Cargo FOB from 2002

<sup>3</sup> From November 2003 assessments for NYH are for Max 0.3% MTBE

**Table 14**  
**MONTHLY AVERAGE END USER PRICES FOR PETROLEUM PRODUCTS**  
**September 2004**

	NATIONAL CURRENCY *						US DOLLARS					
	Total Price	% change from		Ex-Tax Price	% change from		Total Price	% change from		Ex-Tax Price	% change from	
		Aug-04	Sep-03		Aug-04	Sep-03		Aug-04	Sep-03		Aug-04	Sep-03
<b>GASOLINE</b> <sup>1</sup> (Price per Litre)												
France	1.075	- 0.8	6.5	0.310	-2.2	21.6	1.314	-0.6	15.8	0.379	-2.0	32.1
Germany	1.169	- 1.3	8.3	0.353	-3.6	28.4	1.429	-1.0	17.8	0.432	-3.3	39.5
Italy	1.156	- 0.2	7.7	0.404	-0.5	14.8	1.413	0.1	17.1	0.494	-0.2	24.7
Spain	0.896	- 0.4	8.6	0.376	-1.1	19.4	1.095	-0.2	18.0	0.460	-0.8	29.7
UK	0.799	0.3	5.0	0.222	0.9	16.8	1.432	-1.2	16.7	0.398	-0.5	29.9
Japan	125.0	4.4	17.8	65.2	8.3	38.1	1.136	4.6	23.1	0.592	8.5	44.3
Canada	0.828	-	8.4	0.522	-	13.0	0.643	2.0	14.8	0.405	2.0	19.7
USA	0.491	- 1.2	9.4	0.388	-1.5	11.8	0.491	-1.2	9.4	0.388	-1.5	11.8
<b>AUTOMOTIVE DIESEL</b> <sup>2</sup> (Price per Litre)												
France	0.765	0.9	19.2	0.348	2.1	39.2	0.935	1.2	29.5	0.425	2.3	51.3
Germany	0.834	- 0.1	15.2	0.364	-0.3	43.3	1.020	0.1	25.2	0.445	-0.0	55.8
Italy	0.807	1.5	12.1	0.404	3.1	27.4	0.987	1.8	21.8	0.494	3.3	38.5
Spain	0.677	1.3	16.5	0.383	2.4	33.4	0.828	1.6	26.7	0.468	2.7	45.1
UK	0.693	0.9	4.8	0.235	2.6	15.8	1.242	-0.5	16.5	0.421	1.2	28.7
Japan	98.7	4.4	14.6	61.9	6.9	24.0	0.897	4.7	19.8	0.562	7.1	29.6
Canada	0.785	2.5	17.3	0.556	3.3	24.4	0.610	4.5	24.3	0.432	5.4	31.8
USA	0.497	3.1	27.4	0.377	4.1	39.1	0.497	3.1	27.4	0.377	4.1	39.1
<b>DOMESTIC HEATING OIL</b> (Price per 1000 Litres)												
France	473.54	1.9	28.1	339.34	2.2	34.4	579.0	2.2	39.3	414.9	2.5	46.1
Germany	441.82	0.3	26.4	319.53	0.4	33.2	540.2	0.6	37.4	390.7	0.7	44.7
Italy	938.69	1.2	13.5	379.03	2.4	32.6	1147.7	1.4	23.4	463.4	2.7	44.1
Spain	462.84	3.8	24.1	314.29	4.9	32.7	565.9	4.1	34.9	384.3	5.1	44.2
UK	257.29	2.4	27.2	203.04	3.0	34.7	461.3	1.0	41.3	364.0	1.5	49.8
Japan <sup>3</sup>	57575	7.6	18.9	54833	7.6	18.9	523.1	7.9	24.2	498.2	7.9	24.2
Canada	646.10	1.9	23.2	580.50	1.9	23.2	501.8	3.9	30.5	450.9	3.9	30.5
USA	-	-	-	-	-	-	-	-	-	-	-	-
<b>LOW SULPHUR FUEL OIL FOR INDUSTRY</b> <sup>2</sup> (Price per Metric Ton)												
France	187.30	-1.4	-5.2	168.80	-1.6	-5.7	229.0	-1.2	3.0	206.4	-1.3	2.4
Germany	172.75	-6.1	-7.3	147.75	-7.1	-8.4	211.2	-5.9	0.7	180.6	-6.9	-0.5
Italy	232.85	-0.4	0.8	201.46	-0.5	1.0	284.7	-0.2	9.6	246.3	-0.2	9.7
Spain	214.81	-3.9	-9.5	200.38	-4.2	-10.1	262.6	-3.7	-1.6	245.0	-3.9	-2.3
UK	155.12	0.7	-4.4	117.12	0.9	-5.8	278.1	-0.7	6.2	210.0	-0.5	4.7
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			Sep 04 - Aug 04		Week Ending:				
	Jul 04	Aug 04	Sep 04	Change	%	03 Sep	10 Sep	17 Sep	24 Sep	30 Sep
<b>Refining Margins</b>										
<b>NW Europe</b>										
Brent (Cracking)	5.46	2.84	3.86	1.01		3.93	4.18	3.71	3.41	3.02
Urals (Cracking)	7.38	6.56	8.36	1.81		7.44	8.01	8.23	8.88	9.73
Brent (Hydroskimming)	0.63	-1.98	-1.02	0.96		-0.64	-0.23	-1.05	-1.96	-2.39
Urals (Hydroskimming)	0.80	-0.06	1.48	1.55		0.96	1.73	1.45	1.38	2.07
<b>Mediterranean</b>										
Es Sider (Cracking)	5.40	4.22	6.86	2.64		6.10	6.64	6.54	7.09	8.27
Urals (Cracking)	6.77	5.45	7.65	2.20		6.72	7.33	7.10	8.20	9.57
Es Sider (Hydroskimming)	0.35	-1.24	1.28	2.52		1.21	1.46	1.03	1.02	1.88
Urals (Hydroskimming)	0.41	-1.09	0.65	1.74		0.35	0.80	0.04	0.66	1.75
<b>US Gulf Coast</b>										
Brent (Cracking)	2.13	-2.38	0.23	2.61		-0.25	-1.20	1.95	0.28	-1.55
LLS (Cracking)	3.41	-0.28	1.63	1.91		0.68	1.50	3.15	0.94	0.99
Mars (Cracking)	2.50	-0.48	1.87	2.35		1.55	1.92	2.24	1.63	2.21
Mars (Coking)	7.26	4.72	7.84	3.12		6.99	7.05	8.50	8.32	8.78
Maya (Coking)	10.13	8.08	10.16	2.08		9.49	8.97	11.76	10.52	9.74
<b>US West Coast</b>										
ANS (Cracking)	6.63	2.09	5.26	3.16		4.02	5.98	6.29	5.16	6.50
Kern (Cracking)	5.49	1.81	5.39	3.59		4.49	4.37	9.12	4.25	6.28
Oman (Cracking)	6.46	2.52	7.17	4.65		4.73	5.64	9.26	8.46	8.97
Kern (Coking)	14.56	9.64	15.90	6.26		12.99	13.70	20.58	16.61	17.76
<b>Singapore</b>										
Dubai (Hydroskimming)	-0.44	-0.81	2.64	3.45		1.64	3.39	3.01	3.23	2.21
Tapis (Hydroskimming)	-2.06	-3.17	-3.04	0.14		-4.70	-3.37	-2.29	-2.31	-2.62
Dubai (Hydrocracking)	2.62	3.08	6.83	3.75		5.51	7.53	7.18	7.86	6.82
Tapis (Hydrocracking)	-0.42	-1.76	-1.46	0.30		-3.37	-1.76	-0.66	-0.55	-0.85
<b>China</b>										
Cabinda (Hydroskimming)	-1.17	1.36	1.07	-0.30		2.23	2.94	0.78	0.73	-1.74
Daqing (Hydroskimming)	-1.55	-0.79	-1.97	-1.19		-2.39	-2.12	-1.52	-1.77	-2.43
Dubai (Hydroskimming)	-0.81	-1.02	2.42	3.45		1.59	3.31	2.83	2.81	1.71
Daqing (Hydrocracking)	1.76	2.13	0.70	-1.44		0.08	0.50	1.14	1.21	0.62
Dubai (Hydrocracking)	2.31	2.95	6.70	3.74		5.52	7.54	7.09	7.57	6.40
<b>Net Product Worth</b>										
<b>NW Europe</b>										
Brent (Cracking)	44.74	46.70	48.04	1.34	2.9	45.73	46.34	47.52	50.51	51.97
Urals (Cracking)	42.70	44.86	46.11	1.25	2.8	43.84	44.57	45.56	48.47	49.88
Brent (Hydroskimming)	39.91	41.87	43.16	1.28	3.1	41.16	41.94	42.76	45.14	46.56
Urals (Hydroskimming)	36.12	38.24	39.23	0.99	2.6	37.36	38.30	38.78	40.97	42.21
<b>Mediterranean</b>										
Es Sider (Cracking)	43.92	45.92	47.74	1.82	4.0	45.29	46.42	47.29	49.86	51.67
Urals (Cracking)	42.28	44.48	46.02	1.55	3.5	43.58	44.80	45.46	48.07	49.89
Es Sider (Hydroskimming)	38.87	40.46	42.16	1.70	4.2	40.41	41.23	41.79	43.80	45.29
Urals (Hydroskimming)	35.91	37.94	39.02	1.09	2.9	37.21	38.27	38.40	40.52	42.06
<b>US Gulf Coast</b>										
Brent (Cracking)	43.04	43.14	46.05	2.91	6.8	43.17	42.60	47.18	49.29	49.26
LLS (Cracking)	44.24	44.74	47.83	3.09	6.9	44.69	44.28	49.09	51.16	51.20
Mars (Cracking)	38.26	38.26	40.71	2.45	6.4	38.19	37.83	41.64	43.45	43.43
Mars (Coking)	43.02	43.45	46.67	3.22	7.4	43.62	42.95	47.90	50.14	50.00
Maya (Coking)	41.54	41.46	44.29	2.83	6.8	41.50	40.84	45.69	47.40	47.01
<b>US West Coast</b>										
ANS (Cracking)	46.47	45.81	48.35	2.54	5.5	45.23	45.99	49.12	51.32	53.32
Kern (Cracking)	39.62	39.54	40.86	1.32	3.3	38.95	39.32	41.28	42.80	45.17
Oman (Cracking)	45.85	45.13	47.63	2.50	5.5	44.56	45.32	48.44	50.53	52.55
Kern (Coking)	48.69	47.37	51.36	4.00	8.4	47.45	48.66	52.74	55.16	56.66
<b>Singapore</b>										
Dubai (Hydroskimming)	35.55	38.80	39.28	0.48	1.2	38.26	39.48	38.55	40.87	41.32
Tapis (Hydroskimming)	39.57	44.69	45.48	0.78	1.8	44.09	45.53	44.65	47.66	48.05
Dubai (Hydrocracking)	38.62	42.69	43.47	0.79	1.8	42.13	43.63	42.71	45.51	45.92
Tapis (Hydrocracking)	41.21	46.11	47.05	0.95	2.1	45.42	47.14	46.28	49.42	49.82
<b>China*</b>										
Cabinda (Hydroskimming)	37.38	43.24	44.00	0.76	1.8	43.06	43.96	43.09	45.95	46.41
Daqing (Hydroskimming)	35.71	41.97	42.55	0.57	1.4	41.91	42.48	41.57	44.28	44.81
Dubai (Hydroskimming)	36.01	39.26	39.75	0.48	1.2	38.72	39.94	39.01	41.37	41.80
Daqing (Hydrocracking)	39.02	44.89	45.22	0.32	0.7	44.38	45.11	44.23	47.26	47.86
Dubai (Hydrocracking)	39.13	43.24	44.02	0.78	1.8	42.66	44.17	43.27	46.13	46.50

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

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

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## Users' Guide to the IEA Oil Market Report

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