

Table 1
WORLD OIL SUPPLY AND DEMAND

(million barrels per day)

	2003	2004	1Q05	2Q05	3Q05	4Q05	2005	1Q06	2Q06	3Q06	4Q06	2006	1Q07	2Q07	3Q07	4Q07	2007
OECD DEMAND																	
North America	24.5	25.4	25.6	25.3	25.6	25.5	25.5	25.1	25.1	25.5	25.4	25.3	25.5	25.3	25.9	26.0	25.7
Europe	15.4	15.5	15.6	15.2	15.6	15.7	15.5	15.8	15.0	15.4	15.6	15.5	15.6	15.1	15.5	15.7	15.5
Pacific	8.6	8.5	9.4	8.1	8.1	8.8	8.6	9.3	7.9	7.9	8.7	8.5	9.1	7.8	8.0	8.9	8.4
Total OECD	48.6	49.3	50.7	48.6	49.2	50.0	49.6	50.2	48.0	48.8	49.8	49.2	50.2	48.2	49.4	50.6	49.6
NON-OECD DEMAND																	
FSU	3.6	3.8	3.8	3.7	3.8	3.9	3.8	3.9	3.7	4.0	4.3	4.0	4.1	3.8	4.0	4.2	4.0
Europe	0.7	0.7	0.8	0.7	0.7	0.7	0.7	0.8	0.7	0.7	0.7	0.7	0.8	0.7	0.7	0.7	0.7
China	5.5	6.4	6.7	6.5	6.7	6.9	6.7	6.9	7.3	7.1	7.1	7.1	7.3	7.7	7.6	7.6	7.6
Other Asia	8.1	8.6	8.9	8.9	8.6	8.7	8.8	8.9	8.9	8.7	9.0	8.9	9.0	9.1	8.9	9.2	9.0
Latin America	4.7	5.0	5.0	5.1	5.2	5.1	5.1	5.1	5.2	5.3	5.2	5.2	5.1	5.3	5.4	5.3	5.3
Middle East	5.4	5.8	6.0	6.1	6.4	6.0	6.1	6.3	6.4	6.7	6.4	6.5	6.6	6.7	7.0	6.7	6.8
Africa	2.7	2.8	2.9	2.9	2.8	2.9	2.9	3.0	3.0	2.9	3.0	2.9	3.0	3.0	2.9	3.0	3.0
Total Non-OECD	30.7	33.1	34.0	33.9	34.1	34.3	34.1	34.8	35.3	35.3	35.7	35.3	36.0	36.4	36.5	36.8	36.4
Total Demand¹	79.3	82.4	84.7	82.5	83.4	84.2	83.7	85.0	83.3	84.1	85.5	84.5	86.2	84.6	86.0	87.4	86.0
OECD SUPPLY																	
North America	14.6	14.6	14.5	14.7	13.7	13.8	14.1	14.2	14.2	14.3	14.4	14.3	14.5	14.3	14.2	14.3	14.3
Europe	6.3	6.1	5.9	5.7	5.4	5.5	5.6	5.5	5.1	4.9	5.2	5.2	5.2	5.1	5.0	5.3	5.2
Pacific	0.7	0.6	0.5	0.6	0.6	0.6	0.6	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7
Total OECD	21.6	21.2	20.9	21.0	19.7	19.8	20.3	20.2	19.8	19.9	20.2	20.0	20.4	20.0	19.9	20.3	20.1
NON-OECD SUPPLY																	
FSU	10.3	11.2	11.5	11.5	11.7	11.9	11.6	11.8	12.0	12.2	12.4	12.1	12.4	12.6	12.6	12.8	12.6
Europe	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
China	3.4	3.5	3.6	3.6	3.6	3.6	3.6	3.7	3.7	3.7	3.6	3.7	3.7	3.7	3.7	3.8	3.7
Other Asia	2.6	2.7	2.7	2.6	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
Latin America	4.0	4.1	4.2	4.4	4.3	4.3	4.3	4.3	4.4	4.4	4.4	4.4	4.5	4.5	4.5	4.6	4.5
Middle East	2.0	1.9	1.9	1.9	1.9	1.8	1.9	1.8	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Africa ²	3.0	3.4	3.5	3.6	3.8	3.9	3.7	3.9	3.9	4.0	4.1	4.0	2.7	2.7	2.7	2.7	2.7
Total Non-OECD	25.6	27.0	27.5	27.7	28.2	28.4	28.0	28.4	28.6	28.9	29.1	28.8	27.9	28.1	28.2	28.4	28.1
Processing Gains ³	1.8	1.8	1.9	1.9	1.8	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9
Other Biofuels ⁴	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3
Total Non-OPEC ⁵	49.1	50.1	50.5	50.6	49.8	50.2	50.3	50.7	50.5	50.8	51.4	50.9	50.5	50.3	50.4	51.0	50.5
Non-OPEC excl. Angola ²	48.2	49.2	49.3	49.5	48.5	48.8	49.0	49.3	49.2	49.4	50.0	49.5	50.5	50.3	50.4	51.0	50.5
OPEC																	
Crude ⁶	27.1	28.9	29.3	29.7	30.0	29.9	29.7	29.9	29.8	30.0	29.2	29.7					
NGLs	3.7	4.2	4.4	4.4	4.5	4.5	4.5	4.6	4.7	4.7	4.7	4.7	4.8	4.8	4.9	5.0	4.9
Total OPEC	30.8	33.1	33.7	34.2	34.5	34.5	34.2	34.5	34.5	34.7	33.9	34.4					
OPEC incl. Angola ²	31.7	34.1	34.8	35.3	35.8	35.9	35.4	35.9	35.8	36.1	35.3	35.8					
Total Supply⁷	79.8	83.2	84.1	84.8	84.3	84.7	84.5	85.2	84.9	85.5	85.3	85.3					
STOCK CHANGES AND MISCELLANEOUS																	
Reported OECD																	
Industry	0.1	0.1	-0.1	0.9	0.2	-0.5	0.1	0.0	0.6	1.2	-1.0	0.2					
Government	0.2	0.1	0.1	0.3	0.0	-0.1	0.1	0.0	0.1	0.0	0.0	0.0					
Total	0.3	0.2	0.1	1.2	0.2	-0.5	0.2	0.0	0.7	1.2	-1.0	0.2					
Floating Storage/Oil in Transit	0.2	0.0	-0.4	0.1	0.0	0.1	-0.1	0.1	-0.1	0.3	-0.6	-0.1					
Miscellaneous to balance ⁸	0.1	0.6	-0.2	1.0	0.8	0.9	0.6	0.0	1.0	-0.1	1.4	0.6					
Total Stock Ch. & Misc	0.6	0.8	-0.5	2.3	0.9	0.5	0.8	0.2	1.7	1.4	-0.2	0.8					
Memo items:																	
Call on OPEC crude + Stock ch. ⁹	26.5	28.1	29.8	27.4	29.1	29.5	29.0	29.7	28.1	28.6	29.4	28.9	31.0	29.4	30.7	31.4	30.6
"Call" incl. Angola ²	27.4	29.1	30.9	28.6	30.4	30.9	30.2	31.1	29.5	30.0	30.8	30.3	31.0	29.4	30.7	31.4	30.6
Total Demand ex. FSU	75.7	78.6	80.8	78.8	79.6	80.4	79.9	81.1	79.5	80.2	81.3	80.5	82.1	80.8	82.0	83.2	82.0
Total demand exc. FSU (% ch10)	1.9	3.9	2.6	1.7	1.8	0.4	1.6	0.3	1.0	0.7	1.1	0.8	1.2	1.6	2.3	2.4	1.9

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

² With effect from OMR of 13 February 2007, Angolan production will be reclassified within OPEC and excluded from the Non-OPEC and Africa totals, for the period January 2007 onwards.

Secondary aggregates allow comparison with previous year totals by including Angola within OPEC retroactively.

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

⁴ Biofuels from sources outside Brazil and US.

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

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

⁶ As of the March 2006 OMR, Venezuelan Orinoco heavy crude production is included within Venezuelan crude estimates. Orimulsion fuel remains within the OPEC NGL & non-conventional category, but Orimulsion production will reportedly cease from January 2007.

⁷ Comprises crude oil, condensates, NGLs, oil from non-conventional sources and other sources of supply

⁸ Includes changes in non-reported stocks in OECD and non-OECD areas

⁹ Equals the arithmetic difference between total demand minus total non-OPEC supply minus OPEC NGLs

¹⁰ 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)

	2003	2004	1Q05	2Q05	3Q05	4Q05	2005	1Q06	2Q06	3Q06	4Q06	2006	1Q07	2Q07	3Q07	4Q07	2007
OECD DEMAND																	
North America	-	-	-	-	-	-	-	-	-	-	-0.3	-0.1	-0.1	-0.1	-	-0.1	-
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.1	-
Pacific	-	-	-	-	-	-	-	-	-	-	-0.1	-	-	-	-	-	-
Total OECD	-	-	-	-	-	-	-	-	-	-	-0.4	-0.1	-0.1	-0.1	-	-	-
NON-OECD DEMAND																	
FSU	-	-	-	-	-	-	-	-	-	-	0.2	0.1	0.2	0.1	0.1	0.1	0.1
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	-	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	-	0.1	0.2	0.3	0.3	-	0.2
Other Asia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Latin America	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Middle East	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-	0.3	-0.2	-
Africa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OECD	-	-	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.3	0.4	0.6	-0.1	0.3
Total Demand	-	-	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	-0.2	0.1	0.2	0.3	0.7	-0.1	0.3
OECD SUPPLY																	
North America	-	-	-	-	-	-	-	-	-	-	-0.1	-	-0.2	-0.1	-	-	-0.1
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pacific	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total OECD	-	-	-	-	-	-	-	-	-	-	-0.1	-	-0.2	-0.1	0.1	-	-
NON-OECD SUPPLY																	
FSU	-	-	-	-	-	-	-	-	-	-	0.1	-	-	0.1	0.1	0.1	-
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Asia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Latin America	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-
Middle East	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Africa	-	-	-	-	-	-	-	-	-	-	-	-	-1.5	-1.6	-1.8	-1.9	-1.7
Total Non-OECD	-	-	-	-	-	-	-	-	-	-	-	-	-1.6	-1.6	-1.8	-2.0	-1.8
Processing Gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Biofuels	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OPEC	-	-	-	-	-	-	-	-	-	-	-0.1	-	-1.8	-1.7	-1.8	-1.9	-1.8
Non-OPEC excl. Angola	-	-	-	-	-	-	-	-	-	-	-0.1	-	-0.2	-0.1	0.1	-	-0.1
OPEC																	
Crude	-	-	-	-	-	-	-	-	-	-	0.1	-	-	-	-	-	-
NGLs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total OPEC	-	-	-	-	-	-	-	-	-	-	0.1	-	-	-	-	-	-
OPEC incl. Angola	-	-	-	-	-	-	-	-	-	-	0.1	-	-	-	-	-	-
Total Supply	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
STOCK CHANGES AND MISCELLANEOUS																	
REPORTED OECD																	
Industry	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Floating Storage/Oil in Transit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous to balance	-	-	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2	-0.2	-0.2	-	-	-	-	-	-	-
Total Stock Ch. & Misc	-	-	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2	-0.2	-0.2	0.2	-0.1	-	-	-	-	-
Memo items:																	
Call on OPEC crude + Stock ch.	-	-	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	-0.1	0.1	2.0	2.0	2.4	1.9	2.1
"Call" incl. Angola	-	-	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	-0.1	0.1	0.4	0.4	0.6	-	0.4
Total Demand ex. FSU	-	-	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	-0.4	0.1	-	0.3	0.6	-0.1	0.2

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

Table 2
Summary of Global Oil Demand

	2004	1Q05	2Q05	3Q05	4Q05	2005	1Q06	2Q06	3Q06	4Q06	2006	1Q07	2Q07	3Q07	4Q07	2007
Demand (mb/d)																
North America	25.37	25.61	25.33	25.61	25.51	25.52	25.12	25.09	25.47	25.41	25.28	25.49	25.32	25.93	26.05	25.70
Europe	15.47	15.62	15.17	15.56	15.69	15.51	15.77	15.03	15.43	15.65	15.47	15.61	15.06	15.53	15.72	15.48
Pacific	8.49	9.45	8.06	8.07	8.79	8.59	9.30	7.87	7.90	8.75	8.45	9.13	7.81	7.95	8.87	8.44
Total OECD	49.33	50.68	48.55	49.25	49.99	49.61	50.19	47.99	48.80	49.81	49.20	50.22	48.18	49.41	50.64	49.61
FSU	3.76	3.82	3.71	3.79	3.89	3.80	3.91	3.73	3.97	4.27	3.97	4.13	3.78	3.98	4.19	4.02
Europe	0.70	0.77	0.71	0.66	0.72	0.72	0.79	0.72	0.67	0.73	0.73	0.80	0.74	0.69	0.74	0.74
China	6.42	6.67	6.51	6.71	6.88	6.69	6.93	7.27	7.14	7.15	7.12	7.29	7.71	7.64	7.59	7.56
Other Asia	8.62	8.90	8.86	8.65	8.72	8.78	8.88	8.93	8.71	8.99	8.88	9.03	9.09	8.90	9.17	9.05
Latin America	4.96	4.96	5.12	5.18	5.10	5.09	5.08	5.21	5.28	5.23	5.20	5.15	5.28	5.39	5.32	5.28
Middle East	5.79	5.96	6.10	6.36	6.05	6.12	6.29	6.43	6.70	6.38	6.45	6.60	6.74	7.03	6.71	6.77
Africa	2.79	2.90	2.91	2.79	2.90	2.88	2.97	2.98	2.86	2.97	2.94	3.04	3.04	2.92	3.04	3.01
Total Non-OECD	33.05	33.98	33.93	34.14	34.26	34.08	34.84	35.28	35.32	35.73	35.29	36.02	36.37	36.55	36.76	36.43
World	82.38	84.66	82.48	83.39	84.25	83.69	85.03	83.27	84.12	85.54	84.49	86.25	84.55	85.96	87.40	86.04
of which:																
<i>US50</i>	20.73	20.84	20.65	20.92	20.79	20.80	20.49	20.60	20.86	20.75	20.68	20.79	20.74	21.24	21.23	21.00
<i>Euro4</i>	8.25	8.25	7.95	8.26	8.21	8.17	8.42	7.88	8.07	8.15	8.13	8.25	7.85	8.14	8.19	8.11
<i>Japan</i>	5.29	6.00	4.94	5.03	5.46	5.35	5.96	4.78	4.81	5.34	5.22	5.71	4.67	4.81	5.40	5.15
<i>Korea</i>	2.16	2.40	2.07	2.01	2.23	2.18	2.28	2.03	2.02	2.30	2.16	2.33	2.05	2.05	2.33	2.19
<i>Mexico</i>	2.00	2.04	2.11	2.06	2.10	2.08	2.08	2.02	1.99	2.03	2.03	2.08	2.05	2.06	2.12	2.08
<i>Canada</i>	2.30	2.36	2.24	2.28	2.26	2.28	2.18	2.14	2.27	2.27	2.21	2.24	2.19	2.28	2.32	2.26
<i>Brazil</i>	2.15	2.12	2.18	2.25	2.21	2.19	2.18	2.20	2.28	2.27	2.23	2.22	2.24	2.32	2.31	2.27
<i>India</i>	2.57	2.72	2.60	2.47	2.56	2.59	2.74	2.70	2.50	2.69	2.66	2.80	2.77	2.58	2.75	2.73
Annual Change (% per annum)																
North America	3.5	1.4	1.0	0.7	-0.8	0.6	-1.9	-0.9	-0.6	-0.4	-0.9	1.5	0.9	1.8	2.5	1.7
Europe	0.3	0.8	0.9	0.7	-1.2	0.3	1.0	-0.9	-0.8	-0.3	-0.3	-1.0	0.2	0.6	0.5	0.1
Pacific	-1.6	2.3	2.3	-0.5	0.6	1.2	-1.6	-2.4	-2.2	-0.4	-1.6	-1.8	-0.8	0.7	1.4	-0.1
Total OECD	1.5	1.4	1.2	0.5	-0.7	0.6	-1.0	-1.2	-0.9	-0.4	-0.8	0.1	0.4	1.2	1.7	0.8
FSU	4.8	8.6	-0.3	-0.1	-2.7	1.2	2.4	0.6	4.7	9.8	4.5	5.5	1.2	0.3	-2.0	1.1
Europe	2.2	2.1	2.1	1.7	1.6	1.9	2.5	1.4	1.6	1.6	1.8	0.8	1.8	1.9	1.6	1.5
China	15.8	6.2	-0.4	6.6	4.5	4.2	4.0	11.8	6.4	3.8	6.4	5.1	6.1	7.1	6.2	6.1
Other Asia	6.8	4.3	2.4	2.5	-1.6	1.8	-0.2	0.9	0.7	3.1	1.1	1.7	1.8	2.3	2.0	1.9
Latin America	5.8	3.2	3.1	2.4	2.1	2.7	2.3	1.6	1.8	2.6	2.1	1.5	1.5	2.1	1.6	1.7
Middle East	6.9	5.7	5.8	5.6	5.3	5.6	5.4	5.4	5.4	5.6	5.4	5.0	4.8	4.9	5.1	5.0
Africa	4.1	3.3	3.3	2.5	2.7	3.0	2.4	2.3	2.4	2.4	2.4	2.4	1.8	2.1	2.2	2.2
Total Non-OECD	7.7	5.1	2.3	3.5	1.6	3.1	2.5	4.0	3.5	4.3	3.6	3.4	3.1	3.5	2.9	3.2
World	3.9	2.8	1.7	1.7	0.2	1.6	0.4	1.0	0.9	1.5	1.0	1.4	1.5	2.2	2.2	1.8
Annual Change (mb/d)																
North America	0.85	0.35	0.26	0.17	-0.20	0.14	-0.49	-0.23	-0.14	-0.10	-0.24	0.37	0.22	0.46	0.63	0.42
Europe	0.04	0.12	0.13	0.11	-0.19	0.04	0.15	-0.14	-0.13	-0.05	-0.04	-0.16	0.03	0.10	0.07	0.01
Pacific	-0.14	0.21	0.18	-0.04	0.06	0.10	-0.15	-0.19	-0.18	-0.04	-0.14	-0.17	-0.06	0.05	0.12	-0.01
Total OECD	0.75	0.69	0.58	0.23	-0.33	0.29	-0.49	-0.56	-0.45	-0.18	-0.42	0.04	0.19	0.61	0.83	0.42
FSU	0.17	0.30	-0.01	0.00	-0.11	0.04	0.09	0.02	0.18	0.38	0.17	0.22	0.04	0.01	-0.09	0.05
Europe	0.02	0.02	0.01	0.01	0.01	0.01	0.02	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
China	0.88	0.39	-0.03	0.41	0.29	0.27	0.26	0.76	0.43	0.26	0.43	0.35	0.44	0.51	0.45	0.44
Other Asia	0.55	0.36	0.21	0.21	-0.14	0.16	-0.02	0.08	0.06	0.27	0.10	0.15	0.16	0.20	0.18	0.17
Latin America	0.27	0.15	0.15	0.12	0.11	0.13	0.11	0.08	0.09	0.13	0.11	0.07	0.08	0.11	0.08	0.09
Middle East	0.37	0.32	0.34	0.34	0.31	0.32	0.32	0.33	0.34	0.34	0.33	0.31	0.31	0.33	0.33	0.32
Africa	0.11	0.09	0.09	0.07	0.08	0.08	0.07	0.07	0.07	0.07	0.07	0.07	0.05	0.06	0.07	0.06
Total Non-OECD	2.37	1.64	0.77	1.16	0.54	1.03	0.86	1.35	1.18	1.47	1.22	1.18	1.09	1.23	1.03	1.13
World	3.12	2.32	1.34	1.40	0.21	1.31	0.37	0.79	0.73	1.29	0.80	1.22	1.28	1.84	1.86	1.55
Revisions to Oil Demand from Last Month's Report (mb/d)																
North America	-	-	-	-	0.03	0.01	-	-	-0.01	-0.29	-0.08	-0.07	-0.05	0.04	-0.08	-0.04
Europe	-0.02	-	-	-	-	-	-	-	-	-0.02	-0.01	-	-	0.02	0.05	0.02
Pacific	-	-	-	-	-	-	-	-	-	-0.06	-0.01	-0.02	-0.01	-0.04	0.03	-0.01
Total OECD	-0.02	-	-	-	0.03	0.01	-	-	-0.01	-0.37	-0.10	-0.09	-0.06	0.02	-0.01	-0.03
FSU	-	-	-	-	-	-	0.03	0.02	0.01	0.18	0.06	0.16	0.06	0.06	0.07	0.09
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	0.11	0.06	0.08	0.11	0.09	0.18	0.22	0.23	-0.04	0.15	0.17	0.32	0.31	0.02	0.21
Other Asia	-	-	-	-	-	-	-	-	-	0.01	-	-	-	-	0.02	0.01
Latin America	-	-	-	-	-	-	-	-	-0.04	0.02	-	0.01	0.01	-0.02	0.02	-
Middle East	-	-	-	-	-	-	-	-	-	-	-	-0.07	-0.02	0.28	-0.19	-
Africa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OECD	-	0.11	0.06	0.07	0.11	0.09	0.21	0.24	0.20	0.17	0.21	0.27	0.37	0.64	-0.06	0.31
World	-0.02	0.11	0.06	0.07	0.14	0.10	0.21	0.24	0.19	-0.20	0.11	0.19	0.31	0.66	-0.07	0.27
Revisions to Oil Demand Growth from Last Month's Report (mb/d)																
World	0.00	0.12	0.08	0.09	0.16	0.11	0.11	0.18	0.12	-0.34	0.01	-0.03	0.07	0.47	0.14	0.16

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

	July			August			September			Third Quarter			October		
	2005	2006	%	2005	2006	%	2005	2006	%	2005	2006	%	2005	2006	%
North America															
LPG	2.62	2.67	2.1	2.80	2.74	-2.2	2.43	2.56	5.4	2.62	2.66	1.5	2.52	2.69	6.7
Naphtha	0.61	0.39	-36.0	0.57	0.46	-19.2	0.33	0.51	55.2	0.50	0.45	-10.1	0.27	0.48	78.3
Motor Gasoline	10.98	11.11	1.2	11.04	11.18	1.3	10.33	10.70	3.6	10.79	11.00	2.0	10.46	10.80	3.3
Jet/Kerosene	2.01	1.97	-1.9	2.01	1.91	-4.8	1.95	1.94	-0.2	1.99	1.94	-2.4	1.95	1.91	-1.8
Gasoil	4.75	4.83	1.6	5.00	5.26	5.2	5.08	5.10	0.3	4.94	5.06	2.4	5.06	5.33	5.3
Residual Fuel Oil	1.50	1.19	-20.9	1.69	1.29	-23.8	1.63	1.03	-36.4	1.61	1.17	-27.1	1.59	1.12	-29.8
Other Products	3.08	3.05	-1.2	3.41	3.34	-2.0	3.00	3.16	5.3	3.17	3.18	0.5	3.09	3.11	0.6
Total	25.54	25.20	-1.3	26.52	26.18	-1.3	24.75	25.02	1.1	25.61	25.47	-0.6	24.93	25.44	2.0
Europe															
LPG	0.87	0.92	6.0	0.93	0.84	-9.1	0.97	0.74	-24.5	0.92	0.83	-9.6	0.95	0.83	-12.5
Naphtha	1.12	1.07	-4.8	1.17	1.09	-6.9	1.17	1.07	-8.5	1.15	1.07	-6.7	1.24	1.12	-9.7
Motor Gasoline	2.74	2.67	-2.3	2.78	2.63	-5.2	2.69	2.61	-2.7	2.73	2.64	-3.4	2.55	2.54	-0.3
Jet/Kerosene	1.30	1.33	2.1	1.34	1.41	4.9	1.35	1.38	2.4	1.33	1.37	3.2	1.24	1.33	7.2
Gasoil	5.71	5.79	1.5	6.17	5.95	-3.5	6.30	6.62	5.0	6.06	6.12	1.0	6.09	6.66	9.2
Residual Fuel Oil	1.75	1.76	0.5	1.70	1.70	0.0	1.75	1.73	-1.5	1.73	1.73	-0.3	1.68	1.70	1.6
Other Products	1.64	1.70	3.8	1.58	1.60	1.2	1.69	1.72	1.4	1.64	1.67	2.1	1.55	1.63	4.8
Total	15.11	15.24	0.8	15.66	15.23	-2.8	15.92	15.85	-0.4	15.56	15.43	-0.8	15.31	15.81	3.3
Pacific															
LPG	0.83	0.90	9.3	0.77	0.90	17.1	0.86	0.81	-6.0	0.82	0.87	6.5	0.80	0.79	-0.8
Naphtha	1.54	1.63	6.2	1.58	1.62	2.3	1.63	1.55	-5.2	1.58	1.60	1.1	1.46	1.68	15.3
Motor Gasoline	1.62	1.65	1.7	1.76	1.69	-4.1	1.60	1.56	-2.8	1.66	1.63	-1.8	1.51	1.56	3.5
Jet/Kerosene	0.68	0.69	0.9	0.69	0.66	-5.0	0.73	0.67	-8.1	0.70	0.67	-4.2	0.77	0.79	2.9
Gasoil	1.71	1.66	-2.9	1.77	1.71	-3.4	1.79	1.70	-5.0	1.75	1.69	-3.8	1.72	1.77	2.8
Residual Fuel Oil	0.97	0.90	-7.2	1.00	0.89	-10.6	0.98	0.93	-5.5	0.98	0.91	-7.8	0.98	0.87	-11.5
Other Products	0.58	0.53	-8.8	0.54	0.55	2.1	0.59	0.49	-16.2	0.57	0.52	-7.8	0.48	0.47	-2.6
Total	7.92	7.96	0.5	8.11	8.02	-1.1	8.19	7.71	-5.8	8.07	7.90	-2.2	7.71	7.92	2.8
OECD															
LPG	4.31	4.50	4.3	4.50	4.48	-0.3	4.27	4.11	-3.7	4.36	4.36	0.1	4.27	4.31	1.0
Naphtha	3.27	3.09	-5.4	3.32	3.17	-4.6	3.13	3.13	0.0	3.24	3.13	-3.5	2.97	3.28	10.6
Motor Gasoline	15.33	15.43	0.6	15.58	15.50	-0.5	14.62	14.88	1.7	15.18	15.27	0.6	14.51	14.90	2.7
Jet/Kerosene	3.99	3.98	-0.1	4.04	3.98	-1.6	4.02	3.99	-0.8	4.02	3.98	-0.9	3.96	4.04	1.9
Gasoil	12.16	12.28	0.9	12.93	12.92	-0.1	13.17	13.42	1.8	12.75	12.87	0.9	12.87	13.75	6.8
Residual Fuel Oil	4.23	3.85	-8.9	4.40	3.89	-11.6	4.36	3.69	-15.5	4.33	3.81	-12.0	4.24	3.69	-13.1
Other Products	5.30	5.27	-0.5	5.53	5.49	-0.7	5.28	5.37	1.7	5.37	5.38	0.1	5.13	5.21	1.6
Total	48.58	48.39	-0.4	50.29	49.43	-1.7	48.86	48.58	-0.6	49.25	48.80	-0.9	47.95	49.18	2.6

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

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

	August			September			Third Quarter			October			November		
	2005	2006	%	2005	2006	%	2005	2006	%	2005	2006	%	2005	2006	%
United States²															
LPG	2.04	2.03	-0.4	1.65	1.89	14.6	1.86	1.95	4.8	1.71	2.01	17.6	1.96	2.12	8.4
Naphtha	0.44	0.33	-24.9	0.26	0.37	40.8	0.40	0.33	-16.6	0.21	0.37	71.5	0.22	0.38	70.2
Motor Gasoline	9.54	9.62	0.9	8.92	9.23	3.5	9.33	9.49	1.7	9.04	9.31	3.0	9.12	9.18	0.7
Jet/Kerosene	1.77	1.66	-6.2	1.73	1.72	-0.6	1.76	1.71	-2.9	1.72	1.67	-3.3	1.69	1.64	-3.0
Gasoil	4.02	4.23	5.3	4.12	4.12	0.1	4.00	4.09	2.3	4.08	4.29	5.2	4.06	4.21	3.6
Residual Fuel Oil	1.05	0.76	-27.3	1.03	0.54	-47.7	0.99	0.66	-33.9	0.99	0.61	-38.2	0.98	0.53	-45.5
Other Products	2.80	2.79	-0.6	2.45	2.64	7.7	2.58	2.64	2.1	2.50	2.60	3.9	2.59	2.52	-2.8
Total	21.67	21.43	-1.1	20.14	20.49	1.7	20.92	20.86	-0.3	20.25	20.85	2.9	20.62	20.59	-0.2
Japan³															
LPG	0.43	0.55	28.2	0.50	0.50	0.2	0.47	0.54	13.6	0.44	0.49	10.8	0.54	0.55	2.8
Naphtha	0.81	0.80	-0.3	0.86	0.76	-12.2	0.83	0.79	-4.0	0.81	0.88	9.0	0.85	0.90	5.9
Motor Gasoline	1.18	1.13	-4.3	1.07	1.01	-5.3	1.12	1.08	-2.7	0.98	1.02	4.3	1.04	1.02	-1.8
Jet/Kerosene	0.44	0.40	-9.2	0.48	0.41	-14.7	0.46	0.42	-8.6	0.50	0.50	-0.5	0.74	0.70	-4.5
Diesel	0.62	0.59	-4.9	0.62	0.60	-2.7	0.62	0.61	-2.3	0.60	0.62	3.5	0.63	0.65	3.3
Other Gasoil	0.45	0.38	-14.3	0.47	0.38	-18.8	0.46	0.40	-13.0	0.42	0.39	-7.3	0.50	0.44	-11.9
Residual Fuel Oil	0.63	0.50	-20.0	0.59	0.50	-16.5	0.60	0.51	-13.9	0.58	0.48	-15.9	0.59	0.52	-10.9
Direct use of Crude Oil	0.12	0.13	8.8	0.10	0.10	-3.6	0.12	0.12	-4.1	0.08	0.10	13.3	0.09	0.14	45.1
Other Products	0.34	0.36	5.8	0.38	0.31	-19.9	0.36	0.34	-5.0	0.34	0.32	-3.7	0.36	0.35	-2.7
Total	5.01	4.85	-3.2	5.08	4.56	-10.1	5.03	4.81	-4.3	4.74	4.80	1.2	5.33	5.28	-1.1
Germany															
LPG	0.10	0.09	-5.6	0.09	0.08	-8.8	0.09	0.09	-5.0	0.07	0.07	14.3	0.07	0.08	25.3
Naphtha	0.43	0.41	-5.3	0.45	0.36	-19.7	0.43	0.39	-9.8	0.45	0.40	-11.8	0.44	0.46	5.2
Motor Gasoline	0.55	0.53	-3.8	0.54	0.54	-0.6	0.55	0.53	-3.0	0.54	0.53	-1.3	0.52	0.52	-0.4
Jet/Kerosene	0.19	0.20	1.2	0.20	0.20	1.8	0.19	0.20	2.4	0.19	0.19	1.7	0.17	0.18	8.8
Diesel	0.62	0.62	0.0	0.64	0.67	4.2	0.62	0.64	2.2	0.60	0.62	3.4	0.64	0.67	4.1
Other Gasoil	0.66	0.57	-14.3	0.61	0.75	21.9	0.58	0.58	0.4	0.54	0.69	27.1	0.62	0.54	-13.0
Residual Fuel Oil	0.18	0.17	-6.9	0.17	0.16	-7.2	0.17	0.17	-3.1	0.17	0.17	-1.4	0.18	0.19	3.4
Other Products	0.11	0.11	-3.6	0.12	0.13	9.4	0.11	0.12	5.4	0.10	0.12	23.6	0.10	0.10	9.8
Total	2.85	2.69	-5.6	2.82	2.88	2.3	2.75	2.71	-1.5	2.66	2.80	5.3	2.74	2.75	0.5
Italy															
LPG	0.07	0.08	3.0	0.09	0.08	-6.2	0.08	0.08	-4.3	0.09	0.09	-3.8	0.11	0.10	-7.0
Naphtha	0.10	0.10	-3.6	0.08	0.11	32.7	0.10	0.10	2.5	0.11	0.10	-6.6	0.10	0.09	-5.9
Motor Gasoline	0.35	0.31	-8.8	0.33	0.32	-1.8	0.34	0.32	-5.5	0.32	0.31	-4.4	0.32	0.29	-8.5
Jet/Kerosene	0.10	0.09	-11.7	0.08	0.09	15.8	0.09	0.09	0.4	0.08	0.08	1.8	0.07	0.08	10.9
Diesel	0.47	0.48	2.7	0.55	0.57	3.8	0.52	0.53	3.1	0.53	0.56	5.6	0.54	0.56	3.1
Other Gasoil	0.11	0.09	-13.4	0.13	0.12	-3.3	0.11	0.10	-6.3	0.16	0.16	-1.3	0.17	0.15	-8.4
Residual Fuel Oil	0.24	0.26	6.2	0.28	0.27	-4.0	0.27	0.27	-0.4	0.28	0.21	-24.2	0.30	0.28	-7.6
Other Products	0.14	0.15	2.4	0.20	0.16	-20.3	0.18	0.16	-9.7	0.15	0.17	13.0	0.17	0.18	7.5
Total	1.58	1.56	-1.7	1.74	1.73	-0.5	1.68	1.66	-1.7	1.71	1.67	-2.6	1.78	1.74	-2.3
France															
LPG	0.07	0.07	-1.6	0.08	0.08	-9.5	0.08	0.07	-5.8	0.10	0.10	-1.2	0.11	0.11	0.7
Naphtha	0.21	0.21	1.0	0.21	0.18	-15.3	0.21	0.20	-5.0	0.20	0.18	-10.4	0.20	0.20	-0.5
Motor Gasoline	0.28	0.25	-8.9	0.26	0.24	-5.4	0.27	0.25	-6.8	0.24	0.23	-2.2	0.23	0.22	-7.2
Jet/Kerosene	0.15	0.16	4.8	0.16	0.16	-1.0	0.16	0.16	1.5	0.15	0.15	1.2	0.14	0.15	6.6
Diesel	0.62	0.62	0.4	0.66	0.66	0.0	0.64	0.65	1.0	0.62	0.67	6.8	0.63	0.65	1.9
Other Gasoil	0.40	0.30	-25.0	0.38	0.38	0.8	0.35	0.32	-8.5	0.31	0.40	26.2	0.38	0.31	-19.1
Residual Fuel Oil	0.10	0.10	0.4	0.09	0.11	16.9	0.10	0.11	5.2	0.08	0.12	53.7	0.12	0.12	-1.9
Other Products	0.17	0.15	-9.1	0.21	0.19	-8.4	0.19	0.19	-4.3	0.17	0.21	27.2	0.19	0.18	-5.1
Total	2.00	1.88	-6.5	2.06	2.00	-2.6	2.00	1.95	-2.8	1.87	2.05	9.9	2.00	1.92	-4.0
United Kingdom															
LPG	0.17	0.13	-20.2	0.17	0.13	-24.6	0.16	0.14	-11.4	0.18	0.10	-47.5	0.19	0.15	-20.5
Naphtha	0.05	0.04	-24.6	0.06	0.05	-14.2	0.06	0.04	-28.4	0.06	0.06	-1.9	0.03	0.04	7.1
Motor Gasoline	0.41	0.42	2.5	0.45	0.42	-5.7	0.43	0.42	-0.5	0.41	0.42	3.7	0.45	0.45	0.1
Jet/Kerosene	0.37	0.38	3.2	0.36	0.36	-0.9	0.36	0.35	-1.5	0.33	0.37	11.3	0.34	0.36	6.2
Diesel	0.38	0.41	7.0	0.41	0.43	3.4	0.40	0.42	4.6	0.40	0.43	8.4	0.45	0.48	8.0
Other Gasoil	0.17	0.15	-10.5	0.16	0.17	9.4	0.16	0.16	-5.3	0.15	0.13	-12.4	0.16	0.14	-12.5
Residual Fuel Oil	0.09	0.06	-26.7	0.09	0.06	-27.6	0.08	0.06	-23.1	0.07	0.09	29.2	0.08	0.07	-18.7
Other Products	0.18	0.16	-7.9	0.18	0.17	-5.1	0.18	0.17	-5.5	0.17	0.15	-7.8	0.16	0.15	-4.3
Total	1.81	1.76	-2.9	1.87	1.79	-4.4	1.82	1.76	-3.3	1.77	1.76	-0.7	1.86	1.84	-1.2
Canada															
LPG	0.34	0.29	-16.2	0.35	0.25	-29.1	0.34	0.29	-14.8	0.38	0.26	-31.3	0.37	0.28	-23.9
Naphtha	0.09	0.10	10.9	0.04	0.10	140.5	0.07	0.08	20.7	0.03	0.09	198.3	0.04	0.08	127.8
Motor Gasoline	0.76	0.77	0.9	0.69	0.71	3.1	0.73	0.74	1.0	0.70	0.72	3.0	0.69	0.70	0.9
Jet/Kerosene	0.13	0.14	8.8	0.13	0.13	4.7	0.13	0.13	2.6	0.12	0.14	13.6	0.19	0.14	-28.8
Diesel	0.17	0.19	11.8	0.18	0.19	5.7	0.17	0.18	7.3	0.17	0.19	6.6	0.17	0.19	9.0
Other Gasoil	0.36	0.37	1.4	0.37	0.34	-6.1	0.35	0.34	-1.9	0.36	0.37	3.4	0.39	0.39	1.4
Residual Fuel Oil	0.16	0.13	-21.2	0.16	0.14	-7.9	0.15	0.14	-9.1	0.15	0.13	-15.6	0.21	0.18	-15.4
Other Products	0.36	0.36	2.2	0.32	0.35	8.3	0.34	0.36	4.8	0.34	0.32	-4.2	0.30	0.32	8.3
Total	2.37	2.34	-1.2	2.23	2.22	-0.5	2.28	2.27	-0.7	2.26	2.22	-1.6	2.36	2.28	-3.3

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

² US figures exclude US territories.

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

Table 3
WORLD OIL PRODUCTION
(million barrels per day)

	2005	2006	2007	3Q06	4Q06	1Q07	2Q07	3Q07	Nov 06	Dec 06	Jan 07
OPEC											
Crude Oil											
Saudi Arabia	9.06	8.96		8.95	8.60				8.62	8.42	8.42
Iran	3.88	3.89		4.05	3.88				3.95	3.88	3.90
Iraq	1.81	1.90		2.04	1.85				1.84	1.77	1.65
UAE	2.46	2.62		2.65	2.60				2.53	2.60	2.60
Kuwait	2.13	2.21		2.20	2.20				2.21	2.19	2.18
Neutral Zone	0.58	0.58		0.57	0.57				0.57	0.57	0.56
Qatar	0.77	0.82		0.82	0.81				0.81	0.82	0.82
Angola ⁵											1.51
Nigeria	2.40	2.22		2.24	2.21				2.20	2.19	2.15
Libya	1.64	1.71		1.73	1.74				1.73	1.73	1.71
Algeria	1.34	1.35		1.34	1.34				1.34	1.34	1.34
Venezuela	2.71	2.56		2.51	2.50				2.43	2.55	2.49
Indonesia	0.94	0.89		0.87	0.86				0.86	0.86	0.86
Total Crude Oil	29.74	29.70		29.97	29.16				29.08	28.89	30.18
Total NGLs ¹	4.46	4.69	4.88	4.72	4.75	4.78	4.81	4.91	4.74	4.75	4.78
Total OPEC	34.20	34.38		34.69	33.91				33.82	33.64	34.96
OPEC incl. Angola ⁶	35.45	35.79		36.14	35.35				35.28	35.12	34.96
NON-OPEC²											
OECD											
North America											
United States	7.32	7.38	7.50	7.46	7.51	7.60	7.58	7.39	7.42	7.63	7.61
Mexico	3.76	3.68	3.48	3.69	3.50	3.54	3.50	3.45	3.55	3.38	3.59
Canada	3.06	3.19	3.34	3.17	3.34	3.34	3.19	3.36	3.30	3.41	3.27
Europe											
UK	1.84	1.67	1.70	1.48	1.69	1.72	1.69	1.61	1.69	1.74	1.68
Norway	2.97	2.78	2.70	2.73	2.76	2.76	2.63	2.66	2.77	2.83	2.76
Others	0.80	0.76	0.76	0.72	0.76	0.76	0.75	0.76	0.79	0.75	0.77
Pacific											
Australia	0.54	0.53	0.61	0.61	0.60	0.60	0.59	0.61	0.57	0.61	0.60
Others	0.04	0.04	0.05	0.04	0.04	0.04	0.04	0.06	0.04	0.04	0.04
Total OECD	20.33	20.03	20.13	19.89	20.20	20.36	19.97	19.91	20.15	20.39	20.31
NON-OECD											
Former USSR											
Russia	9.48	9.69	9.92	9.77	9.80	9.76	9.91	10.01	9.80	9.84	9.89
Others	2.16	2.40	2.67	2.44	2.58	2.62	2.67	2.64	2.63	2.57	2.62
Asia											
China	6.30	6.38	6.45	6.35	6.37	6.43	6.44	6.45	6.40	6.32	6.42
Malaysia	0.77	0.75	0.76	0.75	0.76	0.76	0.75	0.75	0.76	0.75	0.77
India	0.78	0.79	0.82	0.77	0.82	0.82	0.82	0.82	0.82	0.82	0.82
Others	1.13	1.16	1.16	1.15	1.15	1.17	1.17	1.16	1.16	1.16	1.16
Europe											
Latin America	4.29	4.40	4.54	4.42	4.43	4.49	4.50	4.54	4.40	4.45	4.50
Brazil	1.99	2.10	2.29	2.10	2.15	2.22	2.25	2.30	2.14	2.16	2.22
Argentina	0.78	0.77	0.76	0.79	0.77	0.76	0.76	0.75	0.74	0.77	0.77
Colombia	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53
Ecuador	0.53	0.54	0.50	0.54	0.53	0.52	0.51	0.50	0.54	0.53	0.52
Others	0.46	0.46	0.46	0.46	0.46	0.46	0.45	0.46	0.46	0.46	0.46
Middle East³											
Oman	1.86	1.74	1.69	1.72	1.71	1.70	1.70	1.69	1.70	1.70	1.70
Syria	0.79	0.74	0.71	0.73	0.72	0.72	0.71	0.71	0.72	0.72	0.72
Syria	0.46	0.42	0.38	0.41	0.40	0.39	0.38	0.38	0.40	0.40	0.40
Yemen	0.42	0.39	0.41	0.38	0.38	0.40	0.41	0.41	0.39	0.39	0.39
Africa											
Egypt	3.72	3.99	2.73	4.04	4.12	2.72	2.74	2.73	4.13	4.17	2.71
Egypt	0.70	0.67	0.66	0.66	0.66	0.66	0.66	0.66	0.66	0.66	0.66
Angola ⁵	1.25	1.41		1.45	1.43				1.45	1.47	
Gabon	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23
Others	1.54	1.67	1.85	1.69	1.79	1.82	1.85	1.85	1.79	1.80	1.82
Total Non-OECD	27.96	28.75	28.14	28.88	29.13	27.85	28.08	28.20	29.21	29.19	27.97
Processing Gains ⁴	1.86	1.90	1.92	1.88	1.92	1.92	1.92	1.92	1.92	1.92	1.92
Other Biofuels ⁵	0.12	0.18	0.34	0.18	0.18	0.34	0.34	0.34	0.18	0.18	0.34
TOTAL NON-OPEC	50.27	50.87	50.53	50.83	51.43	50.48	50.31	50.37	51.45	51.68	50.54
Non-OPEC excl. Angola ⁶	49.03	49.46	50.53	49.38	50.00	50.48	50.31	50.37	50.00	50.21	50.54
TOTAL SUPPLY	84.48	85.25		85.52	85.34				85.27	85.33	85.50

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

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

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

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

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

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

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

	2005	2006	2007	3Q06	4Q06	1Q07	2Q07	3Q07	Nov 06	Dec 06	Jan 07
United States											
Alaska	867	745	776	654	721	775	774	741	659	785	774
California	704	683	661	680	682	674	665	657	684	678	677
Texas	1062	1053	1046	1058	1052	1050	1047	1044	1052	1052	1050
Federal Gulf of Mexico ²	1282	1387	1416	1477	1513	1513	1503	1339	1512	1530	1518
Other US Lower 48	1266	1275	1258	1302	1261	1262	1259	1256	1249	1288	1264
NGLs ³	1709	1740	1795	1753	1779	1795	1795	1795	1769	1795	1795
Other Hydrocarbons	433	499	546	533	499	536	540	553	499	505	531
Total	7323	7382	7497	7457	7507	7606	7583	7386	7424	7633	7609
Canada											
Alberta Light/Medium/Heavy	572	536	496	528	529	507	493	500	529	515	516
Alberta Bitumen	448	498	605	503	515	580	554	603	521	524	559
Saskatchewan	417	421	406	426	411	410	396	409	410	414	410
Other Crude	368	371	447	342	410	386	456	467	409	477	368
NGLs	705	709	707	677	725	731	700	674	679	764	711
Synthetic Crudes	546	660	684	694	754	723	596	708	753	720	707
Total	3055	3195	3345	3169	3344	3337	3194	3362	3301	3414	3271
Mexico											
Crude	3334	3256	3035	3247	3104	3096	3057	3011	3163	2978	3153
NGLs	426	429	440	440	400	440	440	440	389	406	440
Total	3760	3684	3475	3688	3504	3536	3497	3451	3552	3384	3593
UK Offshore⁴											
Brent Fields	125	112	81	112	119	100	79	64	123	113	98
Forties Fields	579	507	609	402	519	553	594	614	505	529	541
Ninian Fields	120	120	103	112	121	115	110	88	124	122	107
Flotta Fields	87	68	87	69	67	75	88	84	64	68	66
Other Fields	653	610	548	567	601	585	554	509	613	625	568
NGLs	240	221	250	189	232	270	240	230	232	255	270
Total	1804	1639	1679	1451	1659	1698	1664	1588	1661	1712	1650
Norway⁴											
Ekofisk-Ula Area	481	453	421	444	439	433	426	418	418	443	435
Oseberg-Troll Area	551	448	402	416	442	439	377	398	436	450	448
Statfjord-Gullfaks Area	670	546	489	562	544	543	452	462	580	567	544
Haltenbanken Area	449	432	367	433	405	396	382	338	395	411	404
Sleipner-Frigg Area	355	390	477	383	391	414	462	508	389	422	395
NGLs	462	510	539	490	538	533	529	540	557	538	533
Total	2969	2779	2695	2728	2759	2758	2626	2663	2774	2831	2760
Other OECD Europe											
Other N Sea Crude/NGLs ⁵	436	400	395	369	398	395	391	401	410	383	399
UK Onshore	35	29	24	31	28	26	25	23	28	28	27
Italy	114	110	110	105	112	110	110	110	116	110	110
Turkey	44	42	41	43	41	41	41	41	40	41	41
Other	158	148	145	148	146	148	146	144	147	149	149
NGLs (excl. North Sea)	27	23	19	20	20	20	19	19	22	19	20
Non-Conventional Oils	22	34	47	37	48	48	48	47	58	45	47
Total	835	786	781	753	792	788	780	785	821	775	793
Australia											
Gippsland Basin	79	77	74	78	72	73	74	75	69	73	73
Cooper-Eromanga Basin	23	31	37	36	41	40	38	37	42	40	40
Carnarvon Basin	299	278	315	342	320	315	308	320	297	326	308
Other Crude	51	56	77	59	76	72	67	80	77	72	75
NGLs	90	91	103	97	92	103	103	103	85	100	103
Total	541	532	607	612	601	603	591	614	570	611	599
Other OECD Pacific											
New Zealand	18	16	14	15	14	14	14	13	17	14	14
Japan	6	6	6	6	6	6	6	6	6	6	6
NGLs	18	17	16	16	15	16	16	16	17	15	15
Synthetic Fuels	0	0	0	0	0	0	0	0	0	0	0
Total	43	39	35	37	35	36	36	35	40	35	35
OECD											
Crude Oil	15643	15092	14974	14940	15090	15136	14937	14772	15076	15221	15126
NGLs	3687	3750	3878	3691	3812	3916	3850	3826	3760	3902	3897
Non-Conventional Oils	1001	1193	1278	1263	1301	1308	1184	1308	1310	1270	1286
Total	20330	20035	20130	19895	20202	20360	19971	19906	20146	20392	20308

¹ subcategories refer to crude oil only unless otherwise noted

² only production from Federal waters is included

³ to the extent possible, condensates from natural gas processing plants are included with NGLs, while field condensates are counted as crude oil

⁴ North Sea production is grouped by area including all fields being processed through the named facility, ie, not just the field of that name

⁵ other North Sea NGLs is included

Table 4
OECD INDUSTRY STOCKS¹ AND QUARTERLY STOCK CHANGES

	RECENT MONTHLY STOCKS ²					PRIOR YEARS' STOCKS ²			STOCK CHANGES			
	in Million Barrels					in Million Barrels			in mb/d			
	Aug2006	Sep2006	Oct2006	Nov2006	Dec2006*	Dec2003	Dec2004	Dec2005	1Q2006	2Q2006	3Q2006	4Q2006
North America												
Crude	456.2	460.1	466.2	463.8	437.7	382.0	400.1	456.9	0.07	-0.05	0.02	-0.24
Motor Gasoline	238.1	244.8	232.2	233.5	244.7	234.0	244.8	236.1	0.07	-0.01	0.03	0.00
Middle Distillate	219.2	224.2	216.5	208.8	216.7	209.7	198.8	213.0	-0.20	0.06	0.26	-0.08
Residual Fuel Oil	52.6	53.0	51.8	51.1	51.3	45.7	50.5	44.6	0.07	0.02	0.01	-0.02
Total Products ³	703.8	724.7	701.1	682.3	687.9	639.8	655.2	658.9	-0.26	0.38	0.60	-0.40
Total ⁴	1320.6	1346.6	1326.1	1298.7	1277.2	1160.7	1192.7	1257.2	-0.20	0.40	0.77	-0.75
Europe												
Crude	332.8	327.4	333.2	332.8	329.7	313.3	321.5	327.9	0.18	-0.07	-0.12	0.03
Motor Gasoline	101.4	103.9	105.9	109.5	110.5	118.4	113.9	112.4	-0.01	-0.12	0.04	0.07
Middle Distillate	271.9	270.4	263.7	261.7	269.6	238.9	240.5	256.9	-0.11	0.11	0.15	-0.01
Residual Fuel Oil	77.3	77.0	80.8	77.2	78.5	79.4	73.6	73.2	-0.04	0.06	0.02	0.02
Total Products ³	556.5	559.7	555.3	555.1	565.2	537.8	531.3	544.3	-0.16	0.04	0.29	0.06
Total ⁴	963.7	961.7	957.5	958.2	964.2	921.7	924.4	944.3	0.05	-0.06	0.20	0.03
Pacific												
Crude	173.8	174.9	177.6	183.0	177.0	180.1	171.2	157.4	0.15	0.11	-0.07	0.02
Motor Gasoline	23.7	23.4	23.8	23.9	22.5	22.0	24.2	22.5	0.02	0.00	-0.01	-0.01
Middle Distillate	80.9	86.0	87.6	83.2	73.4	73.8	75.1	61.0	-0.01	0.10	0.18	-0.14
Residual Fuel Oil	24.6	23.8	23.5	22.0	22.6	23.0	22.4	20.5	-0.01	0.04	0.01	-0.01
Total Products ³	203.2	210.7	210.1	201.1	183.6	183.2	187.8	167.4	0.00	0.17	0.30	-0.29
Total ⁴	449.9	458.6	459.7	457.1	432.4	434.8	430.3	393.8	0.16	0.30	0.25	-0.28
Total OECD												
Crude	962.8	962.3	977.0	979.6	944.3	875.4	892.8	942.2	0.40	-0.01	-0.17	-0.20
Motor Gasoline	363.3	372.1	361.8	366.9	377.7	374.4	382.8	371.0	0.08	-0.12	0.06	0.06
Middle Distillate	572.0	580.6	567.8	553.7	559.7	522.5	514.4	530.8	-0.33	0.27	0.59	-0.23
Residual Fuel Oil	154.4	153.9	156.0	150.3	152.3	148.0	146.5	138.3	0.02	0.12	0.04	-0.02
Total Products ³	1463.5	1495.1	1466.6	1438.5	1436.7	1360.8	1374.4	1370.6	-0.42	0.58	1.19	-0.64
Total ⁴	2734.1	2766.9	2743.2	2714.0	2673.8	2517.1	2547.3	2595.2	0.01	0.64	1.22	-1.01

OECD GOVERNMENT-CONTROLLED STOCKS⁵ AND QUARTERLY STOCK CHANGES

	RECENT MONTHLY STOCKS ²					PRIOR YEARS' STOCKS ²			STOCK CHANGES			
	in Million Barrels					in Million Barrels			in mb/d			
	Aug2006	Sep2006	Oct2006	Nov2006	Dec2006*	Dec2003	Dec2004	Dec2005	1Q2006	2Q2006	3Q2006	4Q2006
North America												
Crude	687.8	687.8	688.6	688.6	688.6	638.4	675.6	684.5	0.02	0.02	0.00	0.01
Products	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	0.00	0.00	0.00	0.00
Europe												
Crude	174.5	175.5	174.7	174.9	174.9	157.5	168.0	166.9	0.04	0.04	0.02	-0.01
Products	237.3	235.0	234.7	233.3	233.3	216.0	208.2	239.0	-0.03	0.00	-0.01	-0.02
Pacific												
Crude	381.5	381.5	381.5	381.6	384.5	384.7	384.5	381.6	-0.01	0.00	0.01	0.03
Products	11.8	11.8	11.8	11.8	11.8	11.0	11.0	11.5	0.00	0.00	0.00	0.00
Total OECD												
Crude	1243.9	1244.8	1244.8	1245.1	1248.0	1180.6	1228.1	1233.0	0.04	0.06	0.03	0.04
Products	251.2	248.8	248.5	247.1	247.1	229.0	221.2	252.5	-0.04	0.01	-0.01	-0.02
Total ⁴	1496.0	1494.6	1494.3	1493.2	1496.2	1410.6	1450.3	1486.5	0.01	0.07	0.02	0.02

* estimated

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

2 Closing stock levels.

3 Total products includes gasoline, middle distillates, fuel oil and other products.

4 Total includes NGLs, refinery feedstocks, additives/oxygenates and other hydrocarbons.

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

Table 4a
INDUSTRY STOCKS¹ ON LAND IN SELECTED COUNTRIES

(million barrels)

	July			August			September			October			November		
	2005	2006	%	2005	2006	%	2005	2006	%	2005	2006	%	2005	2006	%
United States²															
Crude	318.4	331.0	4.0	309.6	331.2	7.0	306.3	332.6	8.6	322.1	336.5	4.5	322.4	332.2	3.0
Motor Gasoline	206.9	210.1	1.5	191.1	209.5	9.6	196.1	214.9	9.6	201.0	204.7	1.8	205.3	206.8	0.7
Middle Distillate	177.0	180.9	2.2	181.6	189.1	4.1	169.4	193.9	14.5	167.6	187.7	12.0	181.1	181.2	0.1
Residual Fuel Oil	36.9	43.0	16.5	33.1	42.2	27.5	34.2	43.4	26.9	35.7	42.5	19.0	39.8	43.5	9.3
Other Products	170.9	156.0	-8.7	167.2	163.9	-2.0	167.0	172.7	3.4	163.3	168.2	3.0	155.5	160.1	3.0
Total Products	591.7	590.0	-0.3	573.0	604.7	5.5	566.7	624.9	10.3	567.6	603.1	6.3	581.7	591.6	1.7
Other ³	134.4	136.3	1.4	132.6	140.6	6.0	137.6	140.9	2.4	141.4	138.3	-2.2	139.7	133.3	-4.6
Total	1044.5	1057.3	1.2	1015.2	1076.5	6.0	1010.6	1098.4	8.7	1031.1	1077.9	4.5	1043.8	1057.1	1.3
Japan															
Crude	139.4	133.0	-4.6	136.2	125.9	-7.6	127.0	124.4	-2.0	128.2	131.8	2.8	125.5	132.7	5.7
Motor Gasoline	13.0	12.0	-7.7	12.1	12.5	3.3	12.4	13.5	8.9	14.0	13.6	-2.9	14.1	13.5	-4.3
Middle Distillate	40.6	42.9	5.7	48.4	52.2	7.9	53.4	57.4	7.5	58.9	58.6	-0.5	56.0	55.6	-0.7
Residual Fuel Oil	12.2	12.0	-1.6	12.3	12.8	4.1	11.8	12.5	5.9	11.3	11.2	-0.9	11.0	11.0	0.0
Other Products	49.9	46.6	-6.6	50.1	51.3	2.4	47.5	54.6	14.9	48.2	53.1	10.2	45.1	50.2	11.3
Total Products	115.7	113.5	-1.9	122.9	128.8	4.8	125.1	138.0	10.3	132.4	136.5	3.1	126.2	130.3	3.2
Other ³	64.5	64.2	-0.5	65.1	65.8	1.1	65.2	66.3	1.7	68.0	65.4	-3.8	66.6	66.0	-0.9
Total	319.6	310.7	-2.8	324.2	320.5	-1.1	317.3	328.7	3.6	328.6	333.7	1.6	318.3	329.0	3.4
Germany															
Crude	35.4	37.2	5.1	34.1	36.4	6.7	34.0	36.5	7.4	35.7	36.9	3.4	33.3	36.1	8.4
Motor Gasoline	10.2	10.4	2.0	9.8	9.9	1.0	10.4	9.7	-6.7	10.5	10.2	-2.9	10.5	11.4	8.6
Middle Distillate	17.7	20.5	15.8	16.5	19.3	17.0	17.0	17.8	4.7	17.6	18.9	7.4	15.5	19.1	23.2
Residual Fuel Oil	9.3	9.7	4.3	8.8	9.7	10.2	9.1	10.5	15.4	9.9	9.6	-3.0	9.4	9.2	-2.1
Other Products	10.9	10.6	-2.8	10.9	11.5	5.5	10.4	12.0	15.4	10.8	11.7	8.3	10.9	10.8	-0.9
Total Products	48.1	51.2	6.4	46.0	50.4	9.6	46.9	50.0	6.6	48.8	50.4	3.3	46.3	50.5	9.1
Other ³	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	83.5	88.4	5.9	80.1	86.8	8.4	80.9	86.5	6.9	84.5	87.3	3.3	79.6	86.6	8.8
Italy															
Crude	35.3	40.3	14.2	38.4	36.2	-5.7	37.1	39.3	5.9	36.5	35.5	-2.7	35.4	39.2	10.7
Motor Gasoline	19.8	15.6	-21.2	19.7	15.7	-20.3	20.0	15.4	-23.0	21.6	16.3	-24.5	21.9	16.8	-23.3
Middle Distillate	33.8	32.1	-5.0	36.1	35.2	-2.5	36.5	35.6	-2.5	36.8	34.4	-6.5	35.4	34.8	-1.7
Residual Fuel Oil	11.1	9.5	-14.4	10.6	13.2	24.5	12.5	11.1	-11.2	13.5	11.2	-17.0	11.3	10.7	-5.3
Other Products	17.1	20.0	17.0	17.3	20.6	19.1	16.2	20.4	25.9	16.6	20.4	22.9	16.5	19.0	15.2
Total Products	81.8	77.2	-5.6	83.7	84.7	1.2	85.2	82.5	-3.2	88.5	82.3	-7.0	85.1	81.3	-4.5
Other ³	13.6	13.4	-1.5	14.1	12.5	-11.3	14.8	12.4	-16.2	14.3	12.2	-14.7	14.0	12.1	-13.6
Total	130.7	130.9	0.2	136.2	133.4	-2.1	137.1	134.2	-2.1	139.3	130.0	-6.7	134.5	132.6	-1.4
France															
Crude	38.1	37.1	-2.6	39.0	37.4	-4.1	36.2	30.0	-17.1	42.7	33.8	-20.8	37.0	33.6	-9.2
Motor Gasoline	3.6	3.3	-8.3	4.1	4.7	14.6	4.5	4.6	2.2	4.2	3.7	-11.9	4.1	4.2	2.4
Middle Distillate	26.8	25.8	-3.7	27.1	28.4	4.8	26.5	26.2	-1.1	30.8	23.6	-23.4	31.6	26.2	-17.1
Residual Fuel Oil	3.2	2.8	-12.5	3.9	3.7	-5.1	4.4	3.4	-22.7	3.5	3.7	5.7	3.6	3.6	0.0
Other Products	8.3	7.0	-15.7	8.4	6.3	-25.0	8.0	7.1	-11.3	8.4	7.1	-15.5	9.0	7.6	-15.6
Total Products	41.9	38.9	-7.2	43.5	43.1	-0.9	43.4	41.3	-4.8	46.9	38.1	-18.8	48.3	41.6	-13.9
Other ³	13.3	13.8	3.8	12.8	14.5	13.3	14.2	14.3	0.7	15.2	14.2	-6.6	14.9	13.7	-8.1
Total	93.3	89.8	-3.8	95.3	95.0	-0.3	93.8	85.6	-8.7	104.8	86.1	-17.8	100.2	88.9	-11.3
United Kingdom															
Crude	39.8	44.2	11.1	42.5	41.4	-2.6	44.2	36.7	-17.0	44.9	45.6	1.6	44.2	44.6	0.9
Motor Gasoline	7.9	6.5	-17.7	8.4	6.9	-17.9	8.4	8.0	-4.8	8.3	8.5	2.4	8.0	8.2	2.5
Middle Distillate	22.5	21.9	-2.7	24.0	22.1	-7.9	23.4	23.7	1.3	22.7	22.8	0.4	19.9	22.6	13.6
Residual Fuel Oil	4.8	4.9	2.1	5.0	5.1	2.0	5.3	5.6	5.7	5.2	4.5	-13.5	4.5	4.7	4.4
Other Products	12.6	10.6	-15.9	13.2	11.4	-13.6	13.2	11.9	-9.8	13.3	11.6	-12.8	12.4	12.0	-3.2
Total Products	47.8	43.9	-8.2	50.6	45.5	-10.1	50.3	49.2	-2.2	49.5	47.4	-4.2	44.8	47.5	6.0
Other ³	11.1	11.1	0.0	9.5	11.0	15.8	10.1	11.4	12.9	11.7	10.2	-12.8	11.7	11.4	-2.6
Total	98.7	99.2	0.5	102.6	97.9	-4.6	104.6	97.3	-7.0	106.1	103.2	-2.7	100.7	103.5	2.8
Canada⁴															
Crude	87.7	94.6	7.9	88.3	97.6	10.5	89.1	95.8	7.5	93.5	95.1	1.7	100.7	97.9	-2.8
Motor Gasoline	15.3	14.7	-3.9	15.1	14.9	-1.3	16.1	15.9	-1.2	15.4	15.1	-1.9	14.8	14.6	-1.4
Middle Distillate	19.9	17.9	-10.1	19.2	18.4	-4.2	17.8	19.1	7.3	18.4	18.7	1.6	19.0	17.0	-10.5
Residual Fuel Oil	4.4	4.5	2.3	3.7	4.7	27.0	3.8	4.4	15.8	4.0	4.0	0.0	3.6	2.9	-19.4
Other Products	22.6	23.7	4.9	21.7	23.1	6.5	21.1	23.0	9.0	21.3	25.0	17.4	21.8	21.8	0.0
Total Products	62.2	60.8	-2.3	59.7	61.1	2.3	58.8	62.4	6.1	59.1	62.8	6.3	59.2	56.3	-4.9
Other ³	17.7	17.5	-1.1	20.1	20.0	-0.5	20.5	20.8	1.5	20.2	20.4	1.0	18.9	19.3	2.1
Total	167.6	172.9	3.2	168.1	178.7	6.3	168.4	179.0	6.3	172.8	178.3	3.2	178.8	173.5	-3.0

¹ 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.

² US figures exclude US territories.

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

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

Table 5
TOTAL STOCKS ON LAND IN OECD COUNTRIES¹

(millions of barrels³ and 'days')³

	End December 2005		End March 2006		End June 2006		End September 2006		End December 2006 ³	
	Stock Level	Days Fwd ² Demand	Stock Level	Days Fwd Demand	Stock Level	Days Fwd Demand	Stock Level	Days Fwd Demand	Stock Level	Days Fwd Demand
North America										
Canada	178.1	82	169.7	79	169.7	75	179.1	-	-	-
Mexico	43.9	21	41.7	21	42.1	21	47.0	-	-	-
United States ⁴	1699.6	83	1693.7	83	1731.6	83	1788.3	-	-	-
Total⁴	1943.7	78	1927.2	77	1965.5	77	2036.4	80	1967.8	77
Pacific										
Australia	32.7	36	35.5	39	38.9	42	35.3	-	-	-
Japan	612.1	103	620.1	130	627.2	130	649.1	-	-	-
Korea	134.9	59	137.4	68	155.4	77	160.5	-	-	-
New Zealand	7.2	44	6.8	45	6.7	46	6.9	-	-	-
Total	786.8	85	799.8	102	828.2	105	851.9	97	828.7	91
Europe⁵										
Austria	20.4	72	18.7	66	19.2	67	19.6	-	-	-
Belgium	28.6	45	27.3	52	30.4	57	30.5	-	-	-
Czech Republic	18.8	98	19.6	90	19.5	88	19.3	-	-	-
Denmark	20.3	102	19.5	99	20.4	106	21.1	-	-	-
Finland	25.1	113	26.7	120	30.5	136	26.8	-	-	-
France	195.6	93	196.2	104	188.7	97	187.5	-	-	-
Germany	282.6	111	279.9	110	281.4	104	278.5	-	-	-
Greece	33.1	69	35.4	93	34.9	86	38.2	-	-	-
Hungary	17.6	120	20.8	127	17.6	110	17.4	-	-	-
Ireland	11.6	55	13.1	72	12.6	71	13.9	-	-	-
Italy	132.0	71	131.5	81	126.0	76	134.1	-	-	-
Luxembourg	0.8	11	0.9	15	1.0	17	0.9	-	-	-
Netherlands	116.4	116	120.5	121	123.1	119	125.0	-	-	-
Norway	30.7	123	21.9	91	21.8	90	29.4	-	-	-
Poland	35.2	79	35.5	74	35.7	67	37.3	-	-	-
Portugal	25.7	78	24.7	83	24.7	81	23.8	-	-	-
Slovak Republic	6.5	83	8.3	102	7.7	89	7.4	-	-	-
Spain	128.6	79	130.2	84	129.2	82	133.9	-	-	-
Sweden	38.0	102	38.4	109	39.6	113	38.6	-	-	-
Switzerland	37.7	128	37.7	144	39.3	141	38.9	-	-	-
Turkey	51.1	100	51.6	79	51.6	78	53.7	-	-	-
United Kingdom	95.2	50	97.4	54	99.0	56	97.4	-	-	-
Total	1351.2	86	1355.9	90	1353.8	88	1373.2	88	1373.4	88
Total OECD	4081.7	82	4082.9	85	4147.5	85	4261.5	86	4169.9	83
DAYS OF IEA Net Imports⁶	-	114	-	115	-	116	-	119	-	-

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 September 2006 and December 2006 forward demand figures are IEA Secretariat forecasts.

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

5 Data not available for Iceland.

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

TOTAL OECD STOCKS

CLOSING STOCKS	Total			Total		
	Government ¹ controlled	Industry	Days of Fwd. Demand ²	Government ¹ controlled	Industry	Days of Fwd. Demand ²
	<i>Millions of Barrels</i>			<i>Days of Fwd. Demand²</i>		
4Q2003	3928	1411	2517	79	28	50
1Q2004	3888	1423	2465	81	30	51
2Q2004	3974	1429	2545	81	29	52
3Q2004	4016	1435	2581	80	29	51
4Q2004	3998	1450	2547	79	29	50
1Q2005	4005	1462	2542	82	30	52
2Q2005	4116	1494	2623	84	30	53
3Q2005	4132	1494	2638	83	30	53
4Q2005	4082	1487	2595	82	30	52
1Q2006	4083	1487	2596	85	31	54
2Q2006	4148	1493	2654	85	31	54
3Q2006	4262	1495	2767	86	30	56
4Q2006	4170	1496	2674	83	30	53

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

2 Days of forward demand calculated using actual demand except in 3Q2006 and 4Q2006 (when latest forecasts are used).

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

	2003	2004	2005	4Q05	1Q06	2Q06	3Q06	Sep 06	Oct 06	Nov 06	Year Earlier	
											Nov 05	change
Saudi Light & Extra Light												
North America	0.64	0.55	0.46	0.52	0.51	0.68	0.62	0.55	0.56	0.73	0.49	0.24
Europe	1.00	1.03	0.90	0.91	0.83	0.80	0.72	0.63	0.87	0.72	0.97	-0.25
Pacific	1.18	1.24	1.31	1.37	1.40	1.33	1.29	1.28	1.30	1.28	1.50	-0.22
Saudi Medium												
North America	0.83	0.80	0.81	0.81	0.65	0.61	0.68	0.75	0.55	0.65	0.84	-0.19
Europe	0.11	0.11	0.16	0.16	0.17	0.14	0.14	0.16	0.14	0.08	0.18	-0.10
Pacific	0.24	0.23	0.26	0.32	0.38	0.35	0.35	0.33	0.33	0.33	0.33	0.00
Saudi Heavy												
North America	0.30	0.22	0.17	0.16	0.21	0.21	0.21	0.21	0.20	0.19	0.14	0.06
Europe	0.19	0.23	0.23	0.26	0.14	0.22	0.21	0.23	0.19	0.11	0.26	-0.15
Pacific	0.16	0.15	0.25	0.29	0.25	0.20	0.22	0.22	0.25	0.21	0.31	-0.10
Iraqi Basrah Light²												
North America	0.44	0.71	0.60	0.59	0.44	0.60	0.60	0.60	0.47	0.52	0.53	-0.01
Europe	0.09	0.21	0.23	0.31	0.24	0.29	0.40	0.41	0.38	0.39	0.29	0.11
Pacific	0.03	0.12	0.06	0.06	0.08	0.09	0.10	0.13	0.06	0.06	0.03	0.03
Iraqi Kirkuk												
North America	0.06	0.02	..	..	..	..	0.01	..	..	..	..	..
Europe	0.12	0.08	0.05	0.03	..	..	0.04	0.04	0.02	..	0.02	..
Pacific	..	..	..	..	..	..	..	..	..	..	..	..
Iranian Light												
North America	..	..	..	..	..	..	..	..	..	..	..	..
Europe	0.19	0.24	0.20	0.22	0.20	0.27	0.31	0.27	0.29	0.16	0.14	0.02
Pacific	0.17	0.16	0.15	0.15	0.19	0.12	0.10	0.14	0.08	0.09	0.12	-0.03
Iranian Heavy³												
North America	..	..	..	..	..	..	..	..	..	..	..	..
Europe	0.59	0.57	0.63	0.57	0.48	0.57	0.67	0.72	0.51	0.74	0.73	0.01
Pacific	0.69	0.65	0.62	0.63	0.64	0.48	0.51	0.54	0.58	0.65	0.56	0.09
Venezuelan Light & Medium												
North America	0.69	0.67	0.82	0.81	0.76	0.68	0.62	0.69	0.69	0.45	0.76	-0.31
Europe	0.02	0.01	0.04	0.07	0.12	0.15	0.08	0.10	0.07	0.14	0.17	-0.02
Pacific	0.00	..	..	..	..	..	..	..	..	..	..	..
Venezuelan 22 API and heavier												
North America	0.60	0.88	0.72	0.56	0.72	0.72	0.74	0.72	0.65	0.67	0.52	0.15
Europe	0.06	0.05	0.06	0.06	0.08	0.05	0.06	0.04	0.05	0.05	0.04	0.01
Pacific	..	..	..	..	..	..	..	..	..	..	..	..
Mexican Maya												
North America	1.32	1.36	1.27	1.25	1.26	1.24	1.30	1.23	1.24	1.19	1.25	-0.06
Europe	0.16	0.16	0.17	0.18	0.13	0.20	0.16	0.11	0.20	0.13	0.13	-0.01
Pacific	0.00	0.00	..	..	..	..	..	..	..	..	..	..
Mexican Isthmus												
North America	0.00	..	0.03	0.10	0.09	0.03	0.01	0.01	0.02	0.04	0.06	-0.02
Europe	0.00	0.01	0.03	0.05	0.01	0.00	0.00	0.01	0.03	0.01	0.07	-0.06
Pacific	0.00	0.00	..	..	..	..	..	..	..	..	..	..
Russian Urals												
North America	0.14	0.12	0.13	0.09	..	0.16	0.16	0.14	0.02	..	0.08	..
Europe	1.62	1.86	1.77	1.69	1.68	1.83	1.66	1.62	1.40	1.62	1.61	0.00
Pacific	0.00	0.01	0.00	..	..	..	0.01	..	..	..	..	..
Nigerian Light⁴												
North America	0.63	0.80	0.90	0.90	0.87	0.79	0.78	0.64	0.78	0.67	1.01	-0.34
Europe	0.41	0.28	0.35	0.41	0.28	0.27	0.39	0.26	0.38	0.37	0.32	0.05
Pacific	0.08	0.11	0.05	0.02	0.09	0.03	0.02	0.03	0.03	..	..	..
Nigerian Medium												
North America	0.17	0.23	0.17	0.15	0.19	0.17	0.16	0.25	0.19	0.24	0.15	0.09
Europe	0.06	0.04	0.07	0.07	0.08	0.08	0.08	0.10	0.08	0.14	0.10	0.04
Pacific	0.01	0.01	0.01	..	..	..	0.01	..	..	..	..	..

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

IEA North America includes United States and Canada.

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

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

² Iraqi Total minus Kirkuk.

³ Iranian Total minus Iranian Light.

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

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

	2003	2004	2005	4Q2005	1Q2006	2Q2006	3Q2006	Sep-06	Oct-06	Nov-06	Year Earlier	
											Nov-05	% change
Crude Oil												
North America	8069	8431	8384	8101	7740	8265	8686	8985	8203	7733	8476	-9%
Europe	9096	9478	9792	9954	9398	9753	10166	10031	9817	9688	10065	-4%
Pacific	6711	6659	6801	6967	7399	6509	6684	6661	6205	6968	6733	3%
Total OECD	23876	24569	24978	25022	24537	24526	25536	25677	24224	24390	25274	-3%
LPG												
North America	27	24	18	30	8	8	12	1	14	33	9	258%
Europe	193	225	248	249	280	242	210	200	228	315	247	27%
Pacific	541	541	527	486	651	575	593	591	492	494	485	2%
Total OECD	760	790	793	764	938	825	815	792	733	842	742	14%
Naphtha												
North America	67	99	110	76	41	49	64	71	114	101	66	54%
Europe	305	282	273	281	352	276	303	303	317	340	330	3%
Pacific	770	769	746	760	692	731	810	802	738	794	696	14%
Total OECD	1142	1150	1129	1116	1084	1056	1177	1176	1169	1236	1092	13%
Gasoline³												
North America	669	794	1016	1148	1113	1365	1166	1002	928	971	1027	-5%
Europe	150	137	165	120	194	149	122	138	136	162	64	155%
Pacific	70	105	102	90	86	145	74	61	96	70	120	-41%
Total OECD	888	1035	1283	1358	1393	1658	1363	1201	1160	1204	1211	-1%
Jet & Kerosene												
North America	97	101	130	268	79	191	203	201	142	76	312	-76%
Europe	271	293	375	371	313	382	398	435	430	406	379	7%
Pacific	102	77	66	49	131	39	43	45	66	50	40	25%
Total OECD	470	471	571	687	523	612	644	681	638	532	731	-27%
Gasoi/Diesel												
North America	126	123	142	267	210	173	181	196	140	99	270	-63%
Europe	652	751	845	867	1078	947	900	1002	1000	929	887	5%
Pacific	73	74	79	83	80	94	65	66	69	82	101	-19%
Total OECD	850	947	1066	1217	1368	1213	1146	1264	1209	1110	1259	-12%
Heavy Fuel Oil												
North America	326	453	525	610	481	320	309	283	273	242	686	-65%
Europe	385	397	490	473	520	479	421	363	517	454	433	5%
Pacific	88	76	85	82	122	105	76	44	65	59	100	-40%
Total OECD	799	926	1100	1166	1122	904	806	690	855	755	1219	-38%
Other Products												
North America	680	872	1005	1049	972	1162	1298	1281	1039	988	939	5%
Europe	690	676	781	787	891	863	912	883	888	981	738	33%
Pacific	235	256	247	263	271	208	225	139	272	284	251	13%
Total OECD	1605	1805	2033	2099	2134	2233	2434	2302	2199	2254	1927	17%
Total Products												
North America	1991	2466	2947	3447	2903	3268	3233	3034	2650	2511	3309	-24%
Europe	2644	2759	3177	3148	3628	3337	3266	3325	3515	3587	3079	17%
Pacific	1879	1898	1852	1812	2032	1896	1886	1748	1797	1834	1793	2%
Total OECD	6514	7123	7976	8407	8563	8501	8386	8107	7963	7932	8181	-3%
Total Oil												
North America	10061	10897	11332	11548	10643	11533	11919	12019	10853	10244	11785	-13%
Europe	11740	12237	12969	13102	13026	13090	13432	13356	13332	13276	13144	1%
Pacific	8590	8558	8653	8779	9431	8404	8570	8409	8002	8803	8526	3%
Total OECD	30390	31692	32954	33429	33100	33027	33922	33784	32187	32322	33455	-3%

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

2 Excludes intra-regional trade

3 Includes additives

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

	2003	2004	2005	4Q2005	1Q2006	2Q2006	3Q2006	Sep-06	Oct-06	Nov-06	Year Earlier	
											Nov-05	% change
Crude Oil												
North America	6980	7510	7611	7473	7251	7639	8099	8483	7664	7193	7703	-7%
Europe	8915	9301	9575	9695	9231	9528	10007	9902	9589	9544	9778	-2%
Pacific	6689	6646	6795	6967	7399	6509	6682	6661	6205	6968	6733	3%
Total OECD	22584	23457	23981	24135	23881	23676	24788	25047	23458	23705	24214	-2%
LPG												
North America	21	20	11	18	7	6	6	0	11	33	0	na
Europe	190	224	248	249	261	239	210	200	228	315	247	27%
Pacific	493	538	523	484	648	567	593	591	492	494	485	2%
Total OECD	703	782	782	751	916	813	808	791	730	842	732	15%
Naphtha												
North America	52	80	89	49	39	28	45	66	95	67	39	73%
Europe	292	275	265	272	346	264	285	285	299	329	328	0%
Pacific	739	747	731	738	678	721	802	794	738	788	670	18%
Total OECD	1083	1101	1084	1059	1064	1013	1133	1145	1133	1185	1036	14%
Gasoline³												
North America	350	335	457	485	458	488	439	359	335	282	378	-25%
Europe	147	134	161	120	191	142	107	136	135	161	64	152%
Pacific	70	102	100	90	83	136	74	61	96	70	120	-41%
Total OECD	566	571	718	695	732	766	620	557	566	513	562	-9%
Jet & Kerosene												
North America	73	60	85	168	64	123	103	60	76	56	220	-74%
Europe	268	279	347	365	300	381	397	434	413	405	362	12%
Pacific	101	77	66	49	131	39	43	45	66	50	40	25%
Total OECD	442	416	498	581	495	543	543	539	555	511	622	-18%
Gasoi/Diesel												
North America	105	111	109	166	165	110	72	89	96	82	121	-32%
Europe	629	701	788	783	1024	889	821	904	812	783	813	-4%
Pacific	73	73	79	83	80	94	65	65	69	82	101	-19%
Total OECD	806	886	976	1032	1270	1093	959	1058	976	947	1034	-8%
Heavy Fuel Oil												
North America	284	379	451	507	420	295	278	252	252	194	556	-65%
Europe	381	389	485	468	503	450	399	344	511	452	418	8%
Pacific	88	76	84	82	116	102	74	44	65	59	100	-40%
Total OECD	753	843	1020	1058	1039	847	751	641	829	706	1074	-34%
Other Products												
North America	465	635	703	772	769	946	1043	1077	873	723	763	-5%
Europe	552	510	632	651	728	696	711	632	706	800	619	29%
Pacific	169	183	170	193	182	149	146	89	173	187	168	11%
Total OECD	1185	1328	1505	1616	1680	1791	1901	1798	1752	1711	1550	10%
Total Products												
North America	1349	1620	1906	2166	1922	1996	1987	1903	1739	1438	2076	-31%
Europe	2458	2512	2925	2908	3355	3062	2930	2934	3104	3245	2852	14%
Pacific	1731	1796	1753	1719	1919	1808	1797	1691	1698	1731	1683	3%
Total OECD	5538	5927	6584	6792	7196	6866	6715	6528	6541	6414	6610	-3%
Total Oil												
North America	8329	9130	9517	9638	9172	9635	10086	10387	9403	8631	9779	-12%
Europe	11373	11813	12500	12603	12586	12590	12937	12837	12693	12789	12629	1%
Pacific	8420	8442	8548	8686	9318	8317	8479	8352	7903	8699	8416	3%
Total OECD	28122	29384	30565	30928	31076	30542	31503	31575	29999	30120	30825	-2%

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

2 Excludes intra-regional trade

3 Includes additives

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

	2003	2004	2005	4Q2005	1Q2006	2Q2006	3Q2006	Sep-06	Oct-06	Nov-06	Year Earlier	
											Nov-05	Change
Crude Oil												
North America	921	773	628	628	489	625	586	501	539	540	772	-232
Europe	177	218	258	258	167	225	159	129	228	145	288	-143
Pacific	14	6	0	0	0	0	2	0	0	0	0	0
Total OECD	1112	997	886	886	656	850	748	630	767	685	1060	-375
LPG												
North America	4	7	11	11	1	2	7	1	3	0	9	-9
Europe	0	0	0	0	18	3	0	0	0	0	0	0
Pacific	3	4	2	2	3	8	0	0	0	0	0	0
Total OECD	7	11	13	13	22	12	7	1	3	0	9	-9
Naphtha												
North America	19	21	27	27	1	21	19	5	18	34	27	7
Europe	7	8	9	9	6	12	18	19	18	11	3	8
Pacific	23	15	22	22	14	10	7	7	0	6	27	-20
Total OECD	49	45	58	58	21	43	44	31	36	51	56	-5
Gasoline³												
North America	459	559	663	663	655	877	727	642	593	689	649	41
Europe	2	4	0	0	3	7	15	2	1	2	0	2
Pacific	3	2	0	0	2	8	0	0	0	0	0	0
Total OECD	464	565	663	663	661	892	743	645	594	691	649	42
Jet & Kerosene												
North America	41	45	100	100	16	68	101	141	66	20	92	-73
Europe	14	28	6	6	13	1	1	1	17	1	17	-15
Pacific	0	0	0	0	0	0	0	0	0	0	0	0
Total OECD	55	73	106	106	28	69	102	142	83	21	109	-88
Gasoi/Diesel												
North America	12	33	100	100	44	63	109	107	45	17	150	-132
Europe	50	57	84	84	54	58	79	98	188	145	75	71
Pacific	0	0	0	0	0	0	0	0	0	0	0	0
Total OECD	62	90	184	184	98	121	188	206	233	163	224	-62
Heavy Fuel Oil												
North America	74	74	103	103	61	25	30	30	21	47	130	-83
Europe	8	5	5	5	17	28	22	19	6	2	15	-13
Pacific	0	1	0	0	5	3	2	0	0	0	0	0
Total OECD	83	80	108	108	83	56	54	49	26	49	145	-96
Other Products												
North America	237	302	277	277	202	216	254	203	165	265	176	89
Europe	166	149	136	136	163	167	201	251	182	181	118	63
Pacific	73	77	70	70	89	59	78	50	99	97	83	14
Total OECD	477	528	483	483	455	442	534	504	446	543	377	166
Total Products												
North America	846	1041	1281	1281	982	1272	1247	1131	911	1073	1234	-161
Europe	247	252	240	240	273	275	336	390	411	342	227	115
Pacific	103	99	93	93	113	88	89	57	99	103	109	-6
Total OECD	1196	1392	1615	1615	1368	1635	1671	1578	1421	1518	1570	-52
Total Oil												
North America	1767	1814	1910	1910	1471	1897	1833	1632	1450	1613	2006	-393
Europe	425	470	499	499	439	500	495	519	639	487	515	-28
Pacific	116	105	93	93	113	88	91	57	99	103	109	-6
Total OECD	2308	2389	2502	2502	2024	2485	2419	2208	2188	2203	2630	-427

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

2 Excludes intra-regional trade

3 Includes additives

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

	2003	2004	2005	4Q05	1Q06	2Q06	3Q06	Sep 06	Oct 06	Nov 06	Year Earlier	
											Nov 05	change
OECD North America												
Venezuela	1573	1746	1708	1557	1670	1526	1603	1634	1593	1488	1513	-25
Other Central & South America	586	627	708	717	718	715	729	737	741	573	776	-202
North Sea	1065	901	763	622	483	625	586	501	521	523	753	-231
Other OECD Europe	-	-	2	-	-	-	-	-	-	-	-	-
Non-OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Former Soviet Union	161	174	214	133	25	221	243	214	99	40	119	-79
Saudi Arabia	1819	1598	1539	1386	1451	1591	1528	1643	1361	1540	1359	182
Kuwait	213	247	221	277	113	220	176	233	239	259	280	-21
Iran	-	-	-	-	-	-	-	-	-	-	-	-
Iraq	570	743	598	584	544	701	718	736	582	655	650	5
Oman	35	10	22	24	15	28	62	48	130	12	-	-
United Arab Emirates	9	5	8	17	-	3	14	30	-	-	19	-
Other Middle East	11	9	12	8	38	10	35	60	17	30	23	7
West Africa ²	1494	1698	1810	1969	1927	1722	1919	2012	1848	1710	2051	-340
Other Africa	311	491	603	622	644	748	902	992	938	776	694	82
Asia	139	125	108	128	90	109	132	129	132	105	154	-49
Other	84	58	69	57	23	45	37	15	-	23	87	-64
Total	8069	8431	8384	8101	7740	8265	8686	8985	8203	7733	8476	-742
of which Non-OECD	6980	7510	7611	7473	7251	7639	8099	8483	7664	7193	7703	-510
OECD Europe												
Canada	-	-	-	-	-	-	-	-	-	-	-	-
Mexico + USA	180	177	218	258	167	225	159	129	228	145	288	-143
Venezuela	100	86	138	161	202	237	208	198	126	260	223	37
Other Central & South America	69	37	55	59	71	59	43	-	93	76	11	65
Non-OECD Europe	-	0	0	0	1	1	2	3	1	1	1	1
Former Soviet Union	3616	4097	4150	4155	4222	4441	4502	4601	3900	4205	4120	85
Saudi Arabia	1323	1365	1303	1327	1134	1168	1055	1021	1198	1040	1319	-279
Kuwait	121	134	154	225	159	147	111	109	173	93	170	-77
Iran	855	847	836	802	689	875	1032	1010	784	828	903	-75
Iraq	181	281	268	319	220	273	459	455	509	386	293	93
Oman	-	-	-	-	-	-	-	-	-	-	-	-
United Arab Emirates	-	-	4	-	21	36	28	33	63	-	-	-
Other Middle East	277	208	188	188	142	159	161	200	153	131	215	-85
West Africa ²	648	486	651	662	582	487	668	501	906	795	659	136
Other Africa	1601	1757	1740	1796	1757	1603	1723	1759	1679	1693	1863	-170
Asia	6	6	-	-	-	-	-	-	-	-	-	-
Other	118	-2	88	1	31	43	15	13	4	34	0	34
Total	9096	9478	9792	9954	9398	9753	10166	10031	9817	9688	10065	-377
of which Non-OECD	8915	9301	9575	9695	9231	9528	10007	9902	9589	9544	9778	-234
OECD Pacific												
Canada	3	-	-	-	-	-	2	-	-	-	-	-
Mexico + USA	5	5	0	-	-	-	-	-	-	-	-	-
Venezuela	0	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	77	60	15	11	21	4	10	32	-	33	-	-
North Sea	14	8	6	-	-	-	-	-	-	-	-	-
Other OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Non-OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Former Soviet Union	61	52	53	75	22	29	88	68	92	116	116	0
Saudi Arabia	1802	1845	2037	2185	2208	2109	2073	2131	1946	2023	2242	-218
Kuwait	586	571	617	593	670	640	598	596	698	709	646	63
Iran	832	762	737	733	796	595	579	706	625	683	646	37
Iraq	27	122	65	58	75	87	96	129	61	64	34	30
Oman	312	215	248	273	181	162	153	146	125	157	279	-121
United Arab Emirates	1438	1499	1458	1553	1594	1451	1633	1612	1281	1648	1487	161
Other Middle East	539	504	572	542	547	529	578	505	513	589	473	115
West Africa ²	168	166	127	41	194	145	110	63	30	90	-	-
Other Africa	54	118	118	92	196	160	134	133	138	154	88	66
Non-OECD Asia	793	757	731	754	821	713	627	646	662	610	710	-100
Other	-2	-25	18	57	76	-115	3	-107	32	91	12	-
Total	6711	6659	6801	6967	7399	6509	6684	6661	6205	6968	6733	235
of which Non-OECD	6689	6646	6795	6967	7399	6509	6682	6661	6205	6968	6733	235
Total OECD Trade	23876	24569	24978	25022	24537	24526	25536	25677	24224	24390	25274	-884
of which Non-OECD	22584	23457	23981	24135	23881	23676	24788	25047	23458	23705	24214	-509

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

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

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

	2003	2004	2005	4Q05	1Q06	2Q06	3Q06	Sep 06	Oct 06	Nov 06	Year Earlier	
											Nov 05	change
OECD North America												
Venezuela	63	76	90	90	86	71	70	80	46	50	41	10
Other Central & South America	94	90	106	132	104	125	146	116	144	108	114	-6
ARA (Belgium Germany Netherlands)	118	147	197	244	231	304	259	204	182	203	204	0
Other Europe	203	306	361	421	407	556	457	431	405	482	438	43
FSU	69	88	149	167	178	195	142	105	87	70	148	-78
Saudi Arabia	51	32	39	34	41	14	9	26	22	-	28	-
Algeria	3	5	2	3	3	13	5	-	1	-	10	-
Other Middle East & Africa	25	24	40	30	34	35	34	8	21	32	18	15
Singapore	4	0	2	2	1	4	4	1	-	11	2	9
OECD Pacific	9	9	7	7	21	28	18	7	15	5	9	-4
Non-OECD Asia (excl. Singapore)	27	17	22	18	6	19	22	23	6	9	16	-6
Other	1	1	-	-	-	-	1	-	-	-	-	-
Total²	669	794	1016	1148	1113	1365	1166	1002	928	971	1027	-55
of which Non-OECD	350	335	457	485	458	488	439	359	335	282	378	-96
OECD Europe												
OECD North America	1	2	4	0	2	7	14	2	1	2	-	-
Venezuela	0	0	0	-	0	-	5	16	16	-	-	-
Other Central & South America	3	2	3	0	2	1	1	2	-	1	0	1
Non-OECD Europe	10	13	14	15	18	18	20	17	21	33	16	17
FSU	27	23	24	25	22	15	32	45	44	16	26	-10
Saudi Arabia	3	3	5	1	1	7	4	11	12	1	1	-1
Algeria	13	13	6	1	3	8	8	-	-	15	-	-
Other Middle East & Africa	26	35	29	17	31	14	26	5	4	11	17	-6
Singapore	1	1	3	2	-	-	-	-	-	-	3	-
OECD Pacific	2	0	-	-	1	0	1	-	-	-	-	-
Non-OECD Asia (excl. Singapore)	0	0	2	4	-	0	-	-	-	-	-	-
Other	64	45	75	54	114	79	11	39	37	84	0	83
Total²	150	137	165	120	194	149	122	138	136	162	64	99
of which Non-OECD	147	134	161	120	191	142	107	136	135	161	64	97
OECD Pacific												
OECD North America	-	1	-	-	-	-	0	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	-	-	2	-	2	-	-	-	-	-	-	-
Other Europe	-	1	1	-	-	8	-	-	-	-	-	-
FSU	-	-	-	-	-	-	-	-	-	-	-	-
Saudi Arabia	-	2	2	6	7	1	-	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	-	2	1	-	-	-	-	-	-	-	-	-
Singapore	41	79	82	70	72	110	71	55	92	67	87	-20
Non-OECD Asia (excl. Singapore)	29	19	14	14	4	12	3	7	4	3	33	-30
Other	-	-	-	-	0	13	-	-	-	-	-	-
Total²	70	105	102	90	86	145	74	61	96	70	120	-50
of which Non-OECD	70	102	100	90	83	136	74	61	96	70	120	-50
Total OECD Trade²	888	1035	1283	1358	1393	1658	1363	1201	1160	1204	1211	-6
of which Non-OECD	566	571	718	695	732	766	620	557	566	513	562	-49

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

2. Total figure excludes intra-regional trade

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

	2003	2004	2005	4Q05	1Q06	2Q06	3Q06	Sep 06	Oct 06	Nov 06	Year Earlier		
											Nov 05	change	
OECD North America													
Venezuela	26	52	54	56	54	36	48	49	39	37	54	-18	
Other Central & South America	15	17	23	26	22	32	8	-	-	-	18	-	
ARA (Belgium Germany Netherlands)	9	3	16	53	11	32	42	29	2	10	82	-71	
Other Europe	6	6	7	24	4	12	14	13	2	1	36	-35	
FSU	43	30	20	62	68	31	13	33	39	41	36	5	
Saudi Arabia	2	1	2	-	-	-	-	-	-	-	-	-	
Algeria	1	0	1	0	-	-	-	-	3	-	-	-	
Other Middle East & Africa	1	1	1	3	-	-	2	5	7	-	-	-	
Singapore	2	1	3	11	11	1	1	1	-	1	1	-1	
OECD Pacific	7	4	10	23	30	19	53	65	41	6	32	-26	
Non-OECD Asia (excl. Singapore)	13	6	6	8	11	10	-	-	8	4	10	-6	
Other	0	0	-	-	-	-	-	-	-	-	-	-	
Total²	126	123	142	267	210	173	181	196	140	99	270	-171	
of which Non-OECD	105	111	109	166	165	110	72	89	96	82	121	-39	
OECD Europe													
OECD North America	16	46	37	15	25	38	59	39	160	132	21	111	
Venezuela	-	0	11	16	18	21	28	33	4	25	16	9	
Other Central & South America	3	6	6	6	11	3	2	3	9	1	4	-3	
Non-OECD Europe	18	21	25	17	20	25	27	28	41	32	21	11	
FSU	484	584	576	535	681	639	606	563	567	496	579	-83	
Saudi Arabia	6	4	12	23	11	12	3	6	10	5	18	-13	
Algeria	23	9	3	-	10	-	-	-	-	-	-	-	
Other Middle East & Africa	13	14	20	29	10	15	8	1	11	9	25	-15	
Singapore	5	5	12	22	35	13	12	21	26	27	50	-23	
OECD Pacific	7	3	20	69	29	20	19	59	28	13	54	-41	
Non-OECD Asia (excl. Singapore)	16	10	35	51	68	18	26	34	7	68	63	5	
Other	61	48	89	84	161	145	107	215	137	118	37	81	
Total²	652	751	845	867	1078	947	900	1002	1000	928	887	41	
of which Non-OECD	629	701	788	783	1024	889	821	904	812	783	813	-29	
OECD Pacific													
OECD North America	0	0	-	-	-	-	0	0	0	-	-	-	
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-	
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-	
ARA (Belgium Germany Netherlands)	0	0	0	-	-	-	-	-	-	-	-	-	
Other Europe	0	0	0	-	-	-	-	-	-	-	-	-	
FSU	5	3	1	-	1	-	-	-	-	1	-	-	
Saudi Arabia	-	2	-	-	-	-	-	-	-	-	-	-	
Algeria	-	-	-	-	-	-	-	-	-	-	-	-	
Other Middle East & Africa	-	-	-	-	0	-	-	-	-	-	-	-	
Singapore	37	53	66	78	68	80	55	50	64	67	93	-25	
Non-OECD Asia (excl. Singapore)	30	15	11	6	9	13	10	15	5	13	8	4	
Other	0	1	1	-	2	-	-	-	-	-	-	-	
Total²	73	74	79	83	80	94	65	66	69	82	101	-19	
of which Non-OECD	73	73	79	83	80	94	65	65	69	82	101	-19	
Total OECD Trade²	850	947	1066	1217	1368	1213	1146	1264	1209	1109	1259	-150	
of which Non-OECD	806	886	976	1032	1270	1093	959	1058	976	947	1034	-87	

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

2. Total figure excludes intra-regional trade

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

	2003	2004	2005	4Q05	1Q06	2Q06	3Q06	Sep 06	Oct 06	Nov 06	Year Earlier		
											Nov 05	change	
OECD North America													
Venezuela	30	24	28	46	13	49	29	24	29	7	31	-25	
Other Central & South America	17	6	13	29	16	19	7	4	10	21	38	-17	
ARA (Belgium Germany Netherlands)	1	-	4	14	-	3	2	-	-	-	20	-	
Other Europe	0	1	4	13	3	-	-	-	-	-	-	-	
FSU	-	0	1	1	-	-	-	-	-	-	4	-	
Saudi Arabia	2	3	5	14	12	3	-	-	-	5	32	-27	
Algeria	1	-	2	7	5	-	-	-	-	1	10	-10	
Other Middle East & Africa	15	5	13	39	3	9	12	-	-	-	40	-	
Singapore	4	9	10	6	9	19	24	16	21	14	4	10	
OECD Pacific	23	40	37	73	12	65	99	141	66	20	72	-53	
Non-OECD Asia (excl. Singapore)	5	11	12	23	4	23	20	4	10	-	49	-	
Other	0	2	1	4	2	-	10	11	6	8	11	-3	
Total²	97	101	130	268	79	191	203	201	142	76	312	-237	
of which Non-OECD	73	60	85	168	64	123	103	60	76	56	220	-164	
OECD Europe													
OECD North America	1	13	27	0	4	1	1	1	12	1	-	-	
Venezuela	9	13	24	20	26	32	25	27	48	40	8	33	
Other Central & South America	8	6	12	1	2	6	5	1	3	0	3	-2	
Non-OECD Europe	1	0	1	-	-	-	0	-	-	8	-	-	
FSU	23	28	45	45	43	47	53	61	35	56	47	9	
Saudi Arabia	26	50	55	57	29	75	73	66	47	91	42	50	
Algeria	14	10	4	3	8	-	5	-	-	-	-	-	
Other Middle East & Africa	151	135	134	148	117	127	180	230	135	146	201	-55	
Singapore	1	2	6	17	3	12	3	2	3	6	3	4	
OECD Pacific	2	1	1	5	9	-	-	-	5	-	17	-	
Non-OECD Asia (excl. Singapore)	3	11	16	20	13	31	12	-	9	17	27	-9	
Other	32	22	51	53	59	52	41	48	133	40	33	7	
Total²	271	293	375	371	313	382	398	435	430	406	379	27	
of which Non-OECD	268	279	347	365	300	381	397	434	413	405	362	42	
OECD Pacific													
OECD North America	1	-	-	-	-	-	-	-	-	-	-	-	
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-	
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-	
ARA (Belgium Germany Netherlands)	-	-	-	-	-	-	-	-	-	-	-	-	
Other Europe	-	-	-	-	-	-	-	-	-	-	-	-	
FSU	-	-	-	-	-	-	-	-	-	-	-	-	
Saudi Arabia	6	0	-	-	-	-	-	-	-	-	-	-	
Algeria	-	-	-	-	-	-	-	-	-	-	-	-	
Other Middle East & Africa	11	1	-	-	2	-	-	-	-	-	-	-	
Singapore	13	20	18	11	21	20	19	9	24	27	13	13	
Non-OECD Asia (excl. Singapore)	18	3	3	-	22	-	-	-	9	-	-	-	
Other	53	53	45	38	86	19	24	36	33	23	27	-3	
Total²	102	77	66	49	131	39	43	45	66	50	40	10	
of which Non-OECD	101	77	66	49	131	39	43	45	66	50	40	10	
Total OECD Trade²	470	471	571	687	523	612	644	681	638	532	731	-200	
of which Non-OECD	442	416	498	581	495	543	543	539	555	511	622	-111	

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

2. Total figure excludes intra-regional trade

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

	2003	2004	2005	4Q05	1Q06	2Q06	3Q06	Sep 06	Oct 06	Nov 06	Year Earlier		
											Nov 05	change	
OECD North America													
Venezuela	44	52	54	49	60	29	27	32	32	10	56	-46	
Other Central & South America	150	208	237	257	224	161	149	127	87	137	257	-121	
ARA (Belgium Germany Netherlands)	14	26	20	29	15	12	9	11	-	8	33	-25	
Other Europe	28	51	51	66	40	13	21	19	21	40	97	-58	
FSU	34	48	69	48	50	71	67	70	50	40	55	-16	
Saudi Arabia	0	1	-	-	-	-	4	-	-	-	-	-	
Algeria	4	3	5	11	11	-	-	-	24	-	7	-	
Other Middle East & Africa	35	53	73	110	57	29	21	10	57	-	137	-	
Singapore	4	5	6	7	4	5	5	5	2	7	5	2	
OECD Pacific	-	-	3	9	9	-	-	-	-	-	-	-	
Non-OECD Asia (excl. Singapore)	6	6	6	25	11	-	6	7	-	0	39	-38	
Other	6	1	-	-	1	-	-	-	-	-	-	-	
Total²	326	453	525	610	481	320	309	283	273	242	686	-444	
of which Non-OECD	284	379	451	507	420	295	278	252	252	194	556	-361	
OECD Europe													
OECD North America	4	8	5	5	15	28	22	19	6	2	15	-13	
Venezuela	1	-	1	-	-	-	3	10	10	-	-	-	
Other Central & South America	8	9	10	5	29	17	34	25	21	5	5	0	
Non-OECD Europe	6	13	13	12	15	5	7	8	7	14	6	8	
FSU	207	244	309	326	253	304	242	187	235	252	321	-69	
Saudi Arabia	-	-	2	7	-	5	5	-	0	-	-	-	
Algeria	12	5	5	9	20	4	4	-	-	-	-	-	
Other Middle East & Africa	62	55	48	47	66	44	52	47	42	46	50	-3	
Singapore	0	-	0	-	0	-	1	-	-	-	-	-	
OECD Pacific	-	0	-	-	2	-	-	-	-	-	-	-	
Non-OECD Asia (excl. Singapore)	12	7	-	-	-	-	-	-	-	-	-	-	
Other	74	57	96	62	120	73	51	68	195	134	37	98	
Total²	385	397	490	473	520	479	421	363	517	454	433	21	
of which Non-OECD	381	389	485	468	503	450	399	344	511	452	418	34	
OECD Pacific													
OECD North America	0	0	0	0	5	3	2	-	-	-	-	-	
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-	
Other Central & South America	1	-	-	-	-	2	-	-	-	-	-	-	
ARA (Belgium Germany Netherlands)	-	0	1	-	-	-	-	-	-	-	-	-	
Other Europe	-	-	-	-	-	-	-	-	-	-	-	-	
FSU	1	1	-	-	5	-	-	-	-	-	-	-	
Saudi Arabia	-	-	-	-	-	-	-	-	-	-	-	-	
Algeria	-	-	-	-	-	-	-	-	-	-	-	-	
Other Middle East & Africa	-	-	-	-	-	3	-	-	-	-	-	-	
Singapore	3	2	2	0	7	18	5	3	5	8	-	-	
Non-OECD Asia (excl. Singapore)	61	51	57	60	81	59	51	27	35	37	52	-15	
Other	22	21	25	22	23	19	18	14	24	15	48	-33	
Total²	88	76	85	82	122	105	76	44	65	59	100	-40	
of which Non-OECD	88	76	84	82	116	102	74	44	65	59	100	-40	
Total OECD Trade²	799	926	1100	1166	1122	904	806	690	855	755	1219	-464	
of which Non-OECD	753	843	1020	1058	1039	847	751	641	829	706	1074	-368	

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

2. Total figure excludes intra-regional trade

TABLE 13 – AVERAGE IEA CIF CRUDE COST AND SPOT CRUDE AND PRODUCT PRICES**TABLE UNAVAILABLE**

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

	NATIONAL CURRENCY *						US DOLLARS					
	Total Price	% change from		Ex-Tax Price	% change from		Total Price	% change from		Ex-Tax Price	% change from	
		Dec-06	Jan-06		Dec-06	Jan-06		Dec-06	Jan-06		Dec-06	Jan-06
GASOLINE ¹ (Price per Litre)												
France	1.168	0.3	-3.4	0.388	1.0	-8.1	1.519	-1.1	3.6	0.504	-0.5	-1.4
Germany	1.199	-0.5	-3.8	0.379	-1.3	-9.8	1.559	-2.0	3.1	0.493	-2.8	-3.2
Italy	1.211	-0.7	-3.1	0.445	-1.5	-6.9	1.575	-2.1	3.9	0.579	-3.0	-0.1
Spain	0.938	-1.3	-4.6	0.413	-2.4	-8.4	1.220	-2.7	2.4	0.537	-3.8	-1.8
UK	0.858	-0.3	-3.3	0.259	-1.1	-8.8	1.680	-0.5	7.2	0.507	-1.3	1.1
Japan	133.0	-0.7	3.9	72.9	-1.2	7.0	1.106	-3.1	-0.2	0.606	-3.6	2.9
Canada	0.879	-4.0	-7.4	0.577	-5.7	-9.1	0.748	-5.8	-8.8	0.491	-7.5	-10.5
USA	0.597	-2.3	-2.0	0.492	-2.8	-2.4	0.597	-2.3	-2.0	0.492	-2.8	-2.4
AUTOMOTIVE DIESEL FOR NON COMMERCIAL USE ² (Price per Litre)												
France	1.013	-1.7	-3.7	0.430	-3.2	-7.1	1.317	-3.1	3.3	0.559	-4.6	-0.4
Germany	1.045	-2.8	-3.9	0.431	-5.7	-7.7	1.359	-4.2	3.1	0.560	-7.1	-1.0
Italy	1.098	-1.1	-4.5	0.502	-2.0	-7.9	1.428	-2.5	2.4	0.653	-3.4	-1.2
Spain	0.871	-3.1	-5.1	0.457	-5.0	-8.0	1.132	-4.6	1.8	0.594	-6.4	-1.4
UK	0.906	-1.2	-2.5	0.300	-2.9	-6.3	1.774	-1.4	8.1	0.588	-3.1	3.9
Japan ³	113.0	-	6.5	75.5	-	9.6	0.940	-2.4	2.3	0.628	-2.4	5.3
Canada	0.964	3.9	0.5	0.731	4.9	1.8	0.821	2.0	-1.0	0.622	2.9	0.3
USA	0.661	-4.2	1.7	0.539	-5.1	2.1	0.661	-4.2	1.7	0.539	-5.1	2.1
DOMESTIC HEATING OIL (Price per 1000 Litres)												
France	575.89	-5.0	-8.7	424.91	-5.7	-9.8	748.8	-6.4	-2.1	552.5	-7.1	-3.2
Germany	526.73	-7.4	-11.6	392.73	-8.5	-13.2	684.9	-8.8	-5.2	510.6	-9.8	-6.9
Italy	1047.35	-3.3	-5.2	469.58	-6.0	-9.3	1361.8	-4.8	1.6	610.6	-7.4	-2.7
Spain	554.72	-4.2	-5.3	393.50	-5.0	-6.3	721.3	-5.6	1.6	511.6	-6.4	0.5
UK	315.60	-9.3	-15.1	248.57	-11.1	-17.7	618.1	-9.5	-5.9	486.8	-11.3	-8.8
Japan ⁴	76696	-0.9	2.2	73044	-0.9	2.2	638.0	-3.2	-1.8	607.6	-3.2	-1.8
Canada	812.99	0.6	-2.2	730.45	0.6	-2.2	692.1	-1.3	-3.7	621.8	-1.3	-3.7
USA	-	-	-	-	-	-	-	-	-	-	-	-
LOW SULPHUR FUEL OIL FOR INDUSTRY ² (Price per Metric Ton)												
France	237.02	-5.8	-23.5	218.52	-6.3	-25.0	308.2	-7.2	-18.0	284.1	-7.6	-19.6
Germany	240.79	-3.9	-15.5	215.79	-4.4	-17.0	313.1	-5.4	-9.3	280.6	-5.8	-10.9
Italy	273.16	-4.0	-24.7	241.77	-4.5	-27.1	355.2	-5.4	-19.2	314.4	-5.9	-21.7
Spain	281.94	-2.5	-19.3	267.51	-2.6	-20.1	366.6	-3.9	-13.4	347.8	-4.1	-14.3
UK	215.75	-5.1	-25.4	154.14	-7.0	-32.3	422.5	-5.3	-17.3	301.9	-7.2	-24.9
Japan	65314	-	3.7	62204	-	3.7	543.3	-2.4	-0.4	517.5	-2.4	-0.4
Canada	-	-	-	-	-	-	-	-	-	-	-	-
USA	-	-	-	-	-	-	-	-	-	-	-	-

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

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

³ Automotive Diesel for Commercial Use for Japan.

⁴ Kerosene for Japan.

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

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

	Monthly Average			Jan 07 - Dec 06		Week Ending:				
	Nov 06	Dec 06	Jan 07	Change	%	05 Jan	12 Jan	19 Jan	26 Jan	02 Feb
Refining Margins										
NW Europe										
Brent (Cracking)	2.25	0.30	2.34	2.05		2.80	3.93	1.94	0.85	2.13
Urals (Cracking)	4.24	4.15	5.14	0.99		5.43	5.69	4.66	4.66	5.01
Brent (Hydroskimming)	-2.61	-5.33	-2.39	2.94		-2.42	-0.62	-2.47	-3.84	-2.79
Urals (Hydroskimming)	-1.95	-3.04	-1.18	1.86		-1.47	-0.40	-1.23	-1.60	-1.48
Mediterranean										
Es Sider (Cracking)	2.57	1.42	2.32	0.90		1.51	2.72	2.17	2.21	3.34
Urals (Cracking)	3.80	3.64	4.83	1.19		4.35	5.21	4.86	4.65	5.06
Es Sider (Hydroskimming)	-3.14	-4.95	-3.03	1.92		-4.20	-2.40	-2.81	-3.20	-2.27
Urals (Hydroskimming)	-3.04	-4.03	-1.42	2.61		-2.57	-0.78	-0.92	-1.63	-1.24
US Gulf Coast										
Bonny (Cracking)	-0.29	-2.48	-2.19	0.29		-2.84	-2.30	-2.11	-2.31	-1.07
Brent (Cracking)	-0.83	-3.31	-2.63	0.68		-2.84	-2.22	-2.78	-3.39	-1.72
LLS (Cracking)	1.38	-0.55	-0.41	0.14		-1.14	-0.78	-0.64	0.40	0.09
Mars (Cracking)	0.79	-0.11	0.61	0.73		0.24	0.55	0.73	1.24	-0.21
Mars (Coking)	7.39	6.78	6.29	-0.48		6.46	5.69	6.08	7.11	5.65
Maya (Coking)	9.73	9.59	9.06	-0.53		9.37	8.55	8.99	9.33	8.62
US West Coast										
ANS (Cracking)	7.72	5.19	7.48	2.29		6.66	6.07	6.02	9.26	10.50
Kern (Cracking)	7.20	3.91	8.80	4.88		5.80	6.35	8.82	11.34	13.22
Oman (Cracking)	1.34	1.09	3.79	2.70		2.41	2.10	1.96	5.59	8.68
Kern (Coking)	17.90	15.71	17.76	2.05		17.92	16.63	14.81	19.31	21.77
Singapore										
Dubai (Hydroskimming)	-4.05	-4.47	-0.90	3.57		-3.52	-0.63	-0.14	-0.10	0.39
Tapis (Hydroskimming)	-4.84	-5.92	-4.28	1.64		-5.91	-4.02	-3.34	-3.93	-4.44
Dubai (Hydrocracking)	0.29	0.49	2.86	2.37		0.89	2.92	3.35	3.60	3.82
Tapis (Hydrocracking)	-0.94	-2.05	-0.80	1.25		-2.17	-0.58	-0.10	-0.41	-1.10
China										
Cabinda (Hydroskimming)	-6.57	-7.02	-3.75	3.26		-5.46	-3.10	-2.08	-4.15	-4.11
Daqing (Hydroskimming)	-8.25	-10.63	-7.99	2.63		-11.64	-7.95	-6.26	-6.99	-6.41
Dubai (Hydroskimming)	-4.38	-4.76	-1.31	3.44		-3.80	-0.97	-0.64	-0.59	-0.11
Daqing (Hydrocracking)	-2.23	-4.02	-2.41	1.61		-5.31	-2.43	-1.18	-1.38	-1.29
Dubai (Hydrocracking)	0.00	0.21	2.41	2.20		0.57	2.53	2.81	3.08	3.27
Net Product Worth										
NW Europe										
Brent (Cracking)	61.84	63.95	57.40	-6.55	-10.2	60.35	56.91	54.49	57.07	59.26
Urals (Cracking)	59.43	61.31	54.96	-6.35	-10.4	57.73	54.51	52.18	54.65	56.78
Brent (Hydroskimming)	56.99	58.32	52.66	-5.66	-9.7	55.13	52.36	50.08	52.38	54.34
Urals (Hydroskimming)	53.24	54.11	48.64	-5.47	-10.1	50.83	48.41	46.29	48.40	50.29
Mediterranean										
Es Sider (Cracking)	61.00	63.08	56.41	-6.67	-10.6	59.21	55.91	53.63	56.26	57.94
Urals (Cracking)	59.75	61.69	55.34	-6.35	-10.3	57.88	54.86	52.67	55.23	57.02
Es Sider (Hydroskimming)	55.29	56.71	51.06	-5.66	-10.0	53.50	50.78	48.66	50.85	52.33
Urals (Hydroskimming)	52.91	54.02	49.09	-4.93	-9.1	50.96	48.87	46.89	48.95	50.72
US Gulf Coast										
Bonny (Cracking)	63.47	64.40	57.00	-7.40	-11.5	59.74	55.67	54.10	56.98	59.96
Brent (Cracking)	60.41	61.60	54.64	-6.96	-11.3	57.26	53.44	51.82	54.64	57.43
LLS (Cracking)	62.74	63.91	56.65	-7.25	-11.3	59.43	55.42	53.78	56.51	59.55
Mars (Cracking)	53.62	54.96	49.16	-5.81	-10.6	51.49	48.46	46.66	48.83	51.59
Mars (Coking)	60.22	61.85	54.84	-7.01	-11.3	57.71	53.60	52.01	54.70	57.45
Maya (Coking)	57.07	58.70	51.95	-6.75	-11.5	54.95	50.84	49.25	51.65	54.16
US West Coast										
ANS (Cracking)	62.27	63.79	59.79	-4.01	-6.3	62.34	57.79	55.47	60.62	65.42
Kern (Cracking)	55.19	55.64	53.44	-2.20	-4.0	54.66	50.78	50.30	54.71	59.50
Oman (Cracking)	62.29	63.82	59.84	-3.98	-6.2	62.31	57.73	55.56	60.74	65.60
Kern (Coking)	65.89	67.44	62.41	-5.03	-7.5	66.77	61.07	56.29	62.67	68.05
Singapore										
Dubai (Hydroskimming)	53.38	54.88	52.09	-2.79	-5.1	52.92	51.96	50.57	52.09	54.42
Tapis (Hydroskimming)	57.10	59.81	55.34	-4.47	-7.5	57.02	54.80	53.58	55.27	57.23
Dubai (Hydrocracking)	57.72	59.84	55.85	-3.98	-6.7	57.33	55.51	54.06	55.79	57.85
Tapis (Hydrocracking)	60.99	63.68	58.82	-4.86	-7.6	60.76	58.25	56.83	58.79	60.57
China*										
Cabinda (Hydroskimming)	50.77	53.71	49.69	-4.02	-7.5	51.17	49.14	48.29	49.48	51.69
Daqing (Hydroskimming)	46.73	49.81	46.12	-3.69	-7.4	47.46	45.53	44.92	45.88	48.28
Dubai (Hydroskimming)	53.63	55.13	52.33	-2.80	-5.1	53.22	52.24	50.78	52.28	54.59
Daqing (Hydrocracking)	52.74	56.42	51.71	-4.72	-8.4	53.80	51.04	50.00	51.49	53.41
Dubai (Hydrocracking)	58.01	60.09	56.05	-4.04	-6.7	57.59	55.75	54.23	55.95	57.96

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

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

Sources: IEA, Purvin & Gertz Inc.

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