

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	25.3	25.3	25.6	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	15.4	15.5	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	8.8	8.5	9.0	7.8	8.0	8.9	8.4
Total OECD	48.6	49.3	50.7	48.6	49.3	50.0	49.6	50.2	48.0	48.8	49.7	49.2	50.1	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	3.9	3.8	4.0	4.5	4.0
Europe	0.7	0.7	0.8	0.7	0.7	0.7	0.7	0.8	0.7	0.7	0.7	0.7	0.8	0.7	0.7	0.7	0.7
China	5.5	6.4	6.7	6.5	6.7	6.9	6.7	7.0	7.3	7.2	7.2	7.2	7.3	7.8	7.7	7.6	7.6
Other Asia	8.1	8.6	8.9	8.8	8.6	8.7	8.8	8.8	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	5.2	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	35.8	35.3	35.8	36.4	36.6	37.1	36.5
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	85.9	84.6	85.9	87.7	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	14.3	14.2	14.4	14.2	14.1	14.2	14.2
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	0.7	0.6	0.6	0.6	0.6	0.7	0.7	0.7
Total OECD	21.6	21.2	20.9	21.0	19.7	19.8	20.3	20.2	19.8	19.9	20.1	20.0	20.2	19.9	19.8	20.2	20.0
NON-OECD SUPPLY																	
FSU	10.3	11.2	11.5	11.5	11.7	11.9	11.6	11.8	12.0	12.2	12.4	12.1	12.4	12.6	12.6	12.7	12.6
Europe	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
China	3.4	3.5	3.6	3.6	3.6	3.6	3.6	3.7	3.7	3.7	3.6	3.7	3.8	3.8	3.8	3.8	3.8
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	2.8	2.8	2.8	2.8	2.8
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	28.1	28.4	27.9	28.4	28.6	28.9	29.1	28.8	28.0	28.1	28.2	28.4	28.2
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	50.4	50.6	49.8	50.2	50.2	50.7	50.5	50.9	51.3	50.8	50.5	50.3	50.3	50.9	50.5
Non-OPEC excl. Angola ²	48.2	49.2	49.3	49.5	48.4	48.8	49.0	49.3	49.2	49.4	49.9	49.4	50.5	50.3	50.3	50.9	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	34.7	34.4					
OPEC incl. Angola ²	31.7	34.1	34.8	35.3	35.8	35.9	35.4	35.9	35.8	36.2	35.4	35.8					
Total Supply⁷	79.8	83.2	84.1	84.8	84.2	84.7	84.5	85.2	85.0	85.6	85.3	85.3					
STOCK CHANGES AND MISCELLANEOUS																	
Reported OECD																	
Industry	0.1	0.1	0.0	0.9	0.2	-0.4	0.1	0.0	0.6	1.2	-0.9	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	-0.9	0.3					
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	0.8	0.6	0.0	1.0	0.0	1.3	0.6					
Total Stock Ch. & Misc	0.6	0.8	-0.6	2.3	0.9	0.4	0.8	0.1	1.7	1.5	-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	29.0	30.6	29.5	30.7	31.8	30.7
Adjusted Call on OPEC + Stock ch. ¹⁰	26.7	28.7	29.6	28.4	29.9	30.4	29.6	29.7	29.2	28.5	30.7	29.5	31.6	30.4	31.6	32.8	31.6
"Call" incl. Angola ²	27.4	29.1	30.9	28.6	30.4	30.9	30.2	31.1	29.5	30.0	30.9	30.4	30.6	29.5	30.7	31.8	30.7
"Adjusted Call" incl. Angola ²	27.5	29.7	30.7	29.6	31.2	31.7	30.8	31.1	30.5	30.0	32.2	30.9	31.6	30.4	31.6	32.8	31.6

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

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

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

⁴ Biofuels from sources outside Brazil and US.

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

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

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

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

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

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

¹⁰ Equals the "Call on OPEC + Stock Ch." with "Miscellaneous to balance" added for historical periods and with an average of "Miscellaneous to balance" for the most recent 8 quarters plus an extra 350 kb/d allowance for average understatement of non-OPEC supply added for forecast periods.

Table 1A
WORLD OIL SUPPLY AND DEMAND: CHANGES FROM LAST MONTH'S TABLE 1

(million barrels per day)

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

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	25.35	25.26	25.60	25.30	25.88	26.00	25.70
Europe	15.47	15.62	15.17	15.57	15.70	15.52	15.77	15.03	15.43	15.55	15.45	15.48	15.06	15.52	15.74	15.45
Pacific	8.49	9.45	8.06	8.07	8.79	8.59	9.30	7.87	7.90	8.77	8.46	8.98	7.81	7.96	8.88	8.41
Total OECD	49.33	50.68	48.56	49.25	50.00	49.62	50.19	48.00	48.81	49.67	49.16	50.07	48.16	49.37	50.63	49.56
FSU	3.76	3.82	3.71	3.79	3.89	3.80	3.91	3.73	3.97	4.30	3.98	3.87	3.79	3.98	4.45	4.03
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	6.68	6.50	6.70	6.89	6.69	6.96	7.29	7.17	7.20	7.16	7.32	7.76	7.68	7.63	7.60
Other Asia	8.62	8.88	8.84	8.63	8.71	8.76	8.85	8.91	8.68	9.00	8.86	9.05	9.08	8.86	9.18	9.04
Latin America	4.96	4.96	5.12	5.18	5.10	5.09	5.08	5.21	5.28	5.25	5.20	5.16	5.29	5.39	5.33	5.29
Middle East	5.80	5.97	6.10	6.36	6.05	6.12	6.29	6.43	6.70	6.38	6.45	6.59	6.74	7.04	6.72	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	33.91	34.11	34.25	34.06	34.84	35.28	35.33	35.83	35.32	35.82	36.42	36.55	37.09	36.48
World	82.38	84.66	82.47	83.37	84.25	83.68	85.03	83.28	84.13	85.49	84.48	85.89	84.59	85.92	87.71	86.03
of which:																
US50	20.73	20.84	20.65	20.92	20.79	20.80	20.49	20.60	20.86	20.73	20.67	20.91	20.73	21.20	21.20	21.01
Euro4	8.25	8.25	7.95	8.26	8.21	8.17	8.42	7.88	8.07	8.14	8.13	8.15	7.86	8.15	8.24	8.10
Japan	5.29	6.00	4.94	5.03	5.46	5.35	5.96	4.78	4.81	5.35	5.22	5.58	4.68	4.81	5.41	5.12
Korea	2.16	2.40	2.07	2.01	2.23	2.18	2.28	2.03	2.02	2.30	2.16	2.32	2.05	2.06	2.34	2.19
Mexico	2.00	2.04	2.11	2.06	2.10	2.08	2.08	2.02	1.99	2.03	2.03	2.08	2.05	2.06	2.11	2.07
Canada	2.30	2.36	2.24	2.28	2.26	2.28	2.18	2.14	2.27	2.22	2.20	2.22	2.18	2.27	2.31	2.25
Brazil	2.15	2.12	2.18	2.25	2.21	2.19	2.18	2.20	2.28	2.29	2.24	2.22	2.24	2.33	2.32	2.28
India	2.57	2.71	2.58	2.46	2.55	2.57	2.71	2.67	2.48	2.70	2.64	2.82	2.76	2.54	2.76	2.72
Annual Change (% per annum)																
North America	3.5	1.4	1.0	0.7	-0.8	0.6	-1.9	-0.9	-0.6	-0.6	-1.0	1.9	0.8	1.6	2.6	1.7
Europe	0.3	0.8	0.9	0.7	-1.1	0.3	0.9	-0.9	-0.9	-0.9	-0.4	-1.8	0.2	0.6	1.2	0.0
Pacific	-1.6	2.3	2.3	-0.5	0.7	1.2	-1.6	-2.4	-2.1	-0.3	-1.6	-3.3	-0.7	0.8	1.3	-0.5
Total OECD	1.5	1.4	1.2	0.5	-0.6	0.6	-1.0	-1.2	-0.9	-0.7	-0.9	-0.2	0.3	1.2	1.9	0.8
FSU	4.8	8.6	-0.3	-0.1	-2.7	1.2	2.4	0.6	4.8	10.5	4.6	-1.0	1.5	0.4	3.6	1.2
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	6.4	-0.4	6.4	4.5	4.2	4.2	12.1	7.1	4.6	6.9	5.1	6.4	7.2	5.9	6.1
Other Asia	6.8	4.1	2.2	2.4	-1.8	1.7	-0.3	0.7	0.6	3.3	1.1	2.2	1.9	2.1	2.1	2.1
Latin America	5.8	3.2	3.1	2.4	2.1	2.7	2.4	1.7	1.9	2.9	2.2	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	4.9	4.7	5.0	5.2	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	3.4	1.6	3.1	2.6	4.0	3.6	4.6	3.7	2.8	3.2	3.5	3.5	3.3
World	3.9	2.8	1.6	1.7	0.2	1.6	0.4	1.0	0.9	1.5	1.0	1.0	1.6	2.1	2.6	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	-0.16	-0.26	0.48	0.20	0.41	0.65	0.44
Europe	0.04	0.13	0.14	0.12	-0.18	0.05	0.15	-0.14	-0.13	-0.15	-0.07	-0.28	0.02	0.09	0.19	0.01
Pacific	-0.14	0.21	0.18	-0.04	0.06	0.10	-0.15	-0.19	-0.17	-0.02	-0.13	-0.31	-0.06	0.06	0.12	-0.05
Total OECD	0.75	0.69	0.58	0.24	-0.33	0.29	-0.50	-0.56	-0.45	-0.33	-0.46	-0.11	0.17	0.56	0.96	0.40
FSU	0.17	0.30	-0.01	0.00	-0.11	0.04	0.09	0.02	0.18	0.41	0.18	-0.04	0.06	0.01	0.16	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	0.40	-0.03	0.40	0.30	0.27	0.28	0.79	0.47	0.32	0.46	0.36	0.46	0.51	0.42	0.44
Other Asia	0.55	0.35	0.19	0.20	-0.16	0.15	-0.03	0.06	0.05	0.29	0.09	0.20	0.17	0.18	0.19	0.18
Latin America	0.27	0.15	0.15	0.12	0.11	0.13	0.12	0.09	0.10	0.15	0.11	0.08	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	0.30	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	1.63	0.75	1.13	0.53	1.01	0.87	1.37	1.22	1.57	1.26	0.98	1.14	1.22	1.26	1.15
World	3.12	2.33	1.33	1.37	0.21	1.30	0.37	0.81	0.77	1.24	0.80	0.86	1.31	1.79	2.22	1.55
Revisions to Oil Demand from Last Month's Report (mb/d)																
North America	-	-	-	-	-	-	-	-	-	-0.06	-0.02	0.12	-0.02	-0.05	-0.05	-
Europe	-	-	-	0.00	0.01	-	-	-	-	-0.10	-0.02	-0.12	-	-0.01	0.02	-0.03
Pacific	-	-	-	-	-	-	-	-	-	0.02	0.01	-0.15	-	0.01	0.01	-0.03
Total OECD	-	-	-	0.00	0.01	0.00	-	-	-	-0.14	-0.03	-0.15	-0.02	-0.04	-0.01	-0.06
FSU	-	-	-	-	-	-	-	-	-	0.02	0.01	-0.26	0.01	-	0.27	0.01
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	0.01	-	-0.01	-	-	0.03	0.02	0.03	0.05	0.03	0.03	0.05	0.04	0.03	0.04
Other Asia	-	-0.01	-0.01	-0.01	-0.01	-0.01	-0.03	-0.03	-0.03	0.01	-0.02	0.02	-0.01	-0.04	0.01	-0.01
Latin America	-	-	-	-	-	-	0.01	0.01	-	0.01	0.01	0.01	0.01	-	0.01	0.01
Middle East	-	-	-	-	-	-	-	-	-	-	-	-0.01	-	-	0.01	-
Africa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OECD	-	-	-0.01	-0.03	-0.01	-0.01	0.01	-	0.01	0.10	0.03	-0.20	0.05	0.01	0.33	0.05
World	-	-	-0.01	-0.02	-	-0.01	-	0.01	0.01	-0.04	-0.01	-0.35	0.03	-0.04	0.32	-0.01
Revisions to Oil Demand Growth from Last Month's Report (mb/d)																
World	0.00	0.00	-0.01	-0.02	0.00	-0.01	0.00	0.02	0.04	-0.05	0.00	-0.36	0.03	-0.05	0.36	0.00

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

	August			September			Third Quarter			October			November		
	2005	2006	%	2005	2006	%	2005	2006	%	2005	2006	%	2005	2006	%
North America															
LPG	2.80	2.74	-2.2	2.43	2.56	5.4	2.62	2.66	1.5	2.52	2.68	6.2	2.78	2.84	2.2
Naphtha	0.57	0.46	-19.2	0.33	0.51	55.2	0.50	0.45	-10.1	0.27	0.48	78.3	0.29	0.50	74.4
Motor Gasoline	11.04	11.18	1.3	10.33	10.70	3.6	10.79	11.00	2.0	10.46	10.80	3.2	10.56	10.68	1.1
Jet/Kerosene	2.01	1.91	-4.8	1.95	1.94	-0.2	1.99	1.94	-2.4	1.95	1.91	-1.9	1.98	1.87	-5.4
Gasoil	5.00	5.26	5.2	5.08	5.10	0.3	4.94	5.06	2.4	5.06	5.33	5.3	5.08	5.28	3.9
Residual Fuel Oil	1.69	1.29	-23.8	1.63	1.03	-36.4	1.61	1.17	-27.1	1.59	1.10	-30.9	1.63	1.05	-35.6
Other Products	3.41	3.34	-2.0	3.00	3.16	5.3	3.17	3.18	0.5	3.09	3.11	0.5	3.12	3.05	-2.2
Total	26.52	26.18	-1.3	24.75	25.02	1.1	25.61	25.47	-0.6	24.93	25.40	1.9	25.43	25.27	-0.6
Europe															
LPG	0.93	0.84	-9.1	0.97	0.74	-24.5	0.92	0.83	-9.6	0.95	0.83	-12.5	1.08	0.87	-19.3
Naphtha	1.17	1.09	-6.9	1.17	1.07	-8.5	1.15	1.07	-6.7	1.24	1.12	-9.7	1.22	1.12	-8.1
Motor Gasoline	2.78	2.63	-5.2	2.69	2.61	-2.7	2.73	2.64	-3.4	2.55	2.54	-0.3	2.56	2.53	-1.0
Jet/Kerosene	1.34	1.41	4.9	1.35	1.38	2.4	1.33	1.37	3.1	1.24	1.33	7.2	1.19	1.27	7.0
Gasoil	6.17	5.95	-3.5	6.30	6.62	5.0	6.06	6.12	1.0	6.09	6.66	9.2	6.61	6.58	-0.5
Residual Fuel Oil	1.70	1.70	0.0	1.75	1.73	-1.5	1.73	1.73	-0.3	1.68	1.70	1.6	1.80	1.78	-1.1
Other Products	1.59	1.60	0.9	1.70	1.72	1.2	1.64	1.67	1.9	1.56	1.63	4.4	1.56	1.63	4.7
Total	15.67	15.23	-2.8	15.92	15.85	-0.4	15.57	15.43	-0.9	15.31	15.81	3.3	16.01	15.78	-1.4
Pacific															
LPG	0.77	0.91	17.5	0.86	0.81	-5.6	0.82	0.88	7.0	0.80	0.79	-0.7	0.90	0.91	0.8
Naphtha	1.58	1.62	2.3	1.63	1.55	-5.2	1.58	1.60	1.1	1.46	1.68	15.3	1.63	1.73	6.2
Motor Gasoline	1.76	1.69	-4.0	1.60	1.56	-2.8	1.66	1.63	-1.8	1.51	1.57	4.0	1.60	1.58	-1.2
Jet/Kerosene	0.69	0.66	-5.0	0.73	0.67	-8.1	0.70	0.67	-4.2	0.77	0.79	2.9	1.07	1.06	-0.9
Gasoil	1.77	1.71	-3.3	1.79	1.70	-5.0	1.75	1.69	-3.8	1.72	1.77	2.9	1.93	1.92	-0.8
Residual Fuel Oil	1.00	0.90	-10.5	0.98	0.93	-5.3	0.98	0.91	-7.7	0.98	0.87	-11.7	1.06	1.02	-3.7
Other Products	0.54	0.55	2.1	0.59	0.49	-16.2	0.57	0.52	-7.8	0.48	0.47	-2.8	0.55	0.56	0.9
Total	8.11	8.03	-1.1	8.19	7.72	-5.8	8.07	7.90	-2.1	7.71	7.93	2.9	8.74	8.77	0.3
OECD															
LPG	4.50	4.49	-0.3	4.27	4.11	-3.7	4.36	4.37	0.2	4.27	4.30	0.8	4.76	4.62	-3.0
Naphtha	3.32	3.17	-4.6	3.13	3.13	0.0	3.24	3.13	-3.5	2.97	3.28	10.6	3.13	3.35	6.9
Motor Gasoline	15.58	15.51	-0.4	14.62	14.88	1.7	15.18	15.27	0.6	14.51	14.90	2.7	14.72	14.79	0.5
Jet/Kerosene	4.04	3.98	-1.6	4.02	3.99	-0.8	4.02	3.98	-0.9	3.96	4.03	1.9	4.24	4.20	-0.8
Gasoil	12.94	12.92	-0.1	13.17	13.42	1.8	12.75	12.87	0.9	12.87	13.75	6.8	13.62	13.77	1.1
Residual Fuel Oil	4.40	3.89	-11.6	4.36	3.69	-15.4	4.33	3.81	-11.9	4.24	3.67	-13.6	4.49	3.85	-14.2
Other Products	5.53	5.49	-0.8	5.29	5.37	1.6	5.37	5.38	0.0	5.13	5.20	1.4	5.23	5.24	0.2
Total	50.30	49.43	-1.7	48.87	48.58	-0.6	49.25	48.81	-0.9	47.96	49.14	2.5	50.19	49.83	-0.7

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

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

	Third Quarter			October			November			December			Fourth Quarter		
	2005	2006	%	2005	2006	%	2005	2006	%	2005	2006	%	2005	2006	%
United States²															
LPG	1.86	1.95	4.8	1.71	2.01	17.6	1.96	2.12	8.4	2.42	2.16	-10.8	2.03	2.09	3.3
Naphtha	0.40	0.33	-16.6	0.21	0.37	71.5	0.22	0.38	70.2	0.29	0.33	15.7	0.24	0.36	48.9
Motor Gasoline	9.33	9.49	1.7	9.04	9.31	3.0	9.12	9.18	0.7	9.30	9.35	0.6	9.15	9.28	1.4
Jet/Kerosene	1.76	1.71	-2.9	1.72	1.67	-3.3	1.69	1.64	-3.0	1.84	1.68	-8.6	1.75	1.66	-5.1
Gasoil	4.00	4.09	2.3	4.08	4.29	5.2	4.06	4.21	3.6	4.34	4.26	-1.9	4.16	4.25	2.2
Residual Fuel Oil	0.99	0.66	-33.9	0.99	0.61	-38.2	0.98	0.53	-45.5	1.03	0.72	-30.0	1.00	0.62	-37.7
Other Products	2.58	2.64	2.1	2.50	2.60	3.9	2.59	2.52	-2.8	2.29	2.26	-1.6	2.46	2.46	-0.1
Total	20.92	20.86	-0.3	20.25	20.85	2.9	20.62	20.59	-0.2	21.50	20.75	-3.5	20.79	20.73	-0.3
Japan³															
LPG	0.47	0.54	13.6	0.44	0.49	10.8	0.54	0.55	2.8	0.58	0.66	14.0	0.52	0.57	9.3
Naphtha	0.83	0.79	-4.0	0.81	0.88	9.0	0.85	0.90	5.9	0.86	0.94	9.4	0.84	0.91	8.1
Motor Gasoline	1.12	1.08	-2.7	0.98	1.02	4.3	1.04	1.02	-1.8	1.14	1.12	-1.1	1.05	1.06	0.4
Jet/Kerosene	0.46	0.42	-8.6	0.50	0.50	-0.5	0.74	0.70	-4.5	1.26	1.05	-16.6	0.83	0.75	-9.8
Diesel	0.62	0.61	-2.3	0.60	0.62	3.5	0.63	0.65	3.3	0.68	0.66	-3.3	0.64	0.64	1.0
Other Gasoil	0.46	0.40	-13.0	0.42	0.39	-7.3	0.50	0.44	-11.9	0.62	0.51	-18.4	0.52	0.45	-13.2
Residual Fuel Oil	0.60	0.51	-13.9	0.58	0.48	-15.9	0.59	0.52	-10.9	0.63	0.55	-12.6	0.60	0.52	-13.1
Direct use of Crude Oil	0.12	0.12	-4.1	0.08	0.10	13.3	0.09	0.14	45.1	0.19	0.14	-28.5	0.12	0.12	-0.5
Other Products	0.36	0.34	-5.0	0.34	0.32	-3.7	0.36	0.35	-2.7	0.35	0.35	0.1	0.35	0.34	-2.1
Total	5.03	4.81	-4.3	4.74	4.80	1.2	5.33	5.28	-1.1	6.31	5.98	-5.2	5.46	5.35	-2.0
Germany															
LPG	0.09	0.09	-5.0	0.07	0.07	14.3	0.07	0.08	25.3	0.09	0.08	-4.6	0.07	0.08	9.9
Naphtha	0.43	0.39	-9.8	0.45	0.40	-11.8	0.44	0.46	5.2	0.45	0.44	-2.4	0.44	0.43	-3.2
Motor Gasoline	0.55	0.53	-3.0	0.54	0.53	-1.3	0.52	0.52	-0.4	0.51	0.55	9.6	0.52	0.54	2.5
Jet/Kerosene	0.19	0.20	2.4	0.19	0.19	1.7	0.17	0.18	8.8	0.16	0.17	6.6	0.17	0.18	5.5
Diesel	0.62	0.64	2.2	0.60	0.62	3.4	0.64	0.67	4.1	0.54	0.61	13.1	0.59	0.63	6.6
Other Gasoil	0.58	0.58	0.4	0.54	0.69	27.1	0.62	0.54	-13.0	0.51	0.42	-17.2	0.56	0.55	-1.1
Residual Fuel Oil	0.17	0.17	-3.1	0.17	0.17	-1.4	0.18	0.19	3.4	0.19	0.19	1.6	0.18	0.19	1.2
Other Products	0.11	0.12	5.4	0.10	0.12	23.6	0.10	0.10	9.8	0.06	0.07	21.8	0.08	0.10	18.0
Total	2.75	2.71	-1.5	2.66	2.80	5.3	2.74	2.75	0.5	2.49	2.53	1.7	2.63	2.69	2.5
Italy															
LPG	0.08	0.08	-4.3	0.09	0.09	-3.8	0.11	0.10	-7.0	0.16	0.12	-24.1	0.12	0.10	-13.8
Naphtha	0.10	0.10	2.5	0.11	0.10	-6.6	0.10	0.09	-5.9	0.10	0.09	-6.3	0.10	0.10	-6.3
Motor Gasoline	0.34	0.32	-5.5	0.32	0.31	-4.4	0.32	0.29	-8.5	0.33	0.29	-9.8	0.32	0.30	-7.6
Jet/Kerosene	0.09	0.09	0.4	0.08	0.08	1.8	0.07	0.08	10.9	0.08	0.07	-4.2	0.08	0.08	2.5
Diesel	0.52	0.53	3.1	0.53	0.56	5.6	0.54	0.56	3.1	0.52	0.52	-1.7	0.53	0.55	2.4
Other Gasoil	0.11	0.10	-6.3	0.16	0.16	-1.3	0.17	0.15	-8.4	0.20	0.15	-21.3	0.17	0.15	-11.1
Residual Fuel Oil	0.27	0.27	-0.4	0.28	0.21	-24.2	0.30	0.28	-7.6	0.33	0.27	-17.7	0.30	0.25	-16.4
Other Products	0.18	0.16	-9.7	0.15	0.17	13.0	0.17	0.18	7.5	0.14	0.14	2.7	0.15	0.16	7.8
Total	1.68	1.66	-1.7	1.71	1.67	-2.6	1.78	1.74	-2.3	1.85	1.66	-10.0	1.78	1.69	-5.1
France															
LPG	0.08	0.07	-5.8	0.10	0.10	-1.2	0.11	0.11	0.7	0.13	0.11	-13.8	0.11	0.10	-5.6
Naphtha	0.21	0.20	-5.0	0.20	0.18	-10.4	0.20	0.20	-0.5	0.18	0.18	-0.7	0.19	0.18	-4.1
Motor Gasoline	0.27	0.25	-6.8	0.24	0.23	-2.2	0.23	0.22	-7.2	0.23	0.22	-4.0	0.23	0.22	-4.4
Jet/Kerosene	0.16	0.16	1.5	0.15	0.15	1.2	0.14	0.15	6.6	0.14	0.14	1.4	0.14	0.15	3.0
Diesel	0.64	0.65	1.0	0.62	0.67	6.8	0.63	0.65	1.9	0.62	0.63	1.9	0.62	0.65	3.5
Other Gasoil	0.35	0.32	-8.5	0.31	0.40	26.2	0.38	0.31	-19.1	0.44	0.32	-26.3	0.38	0.34	-9.3
Residual Fuel Oil	0.10	0.11	5.2	0.08	0.12	53.7	0.12	0.12	-1.9	0.15	0.14	-6.9	0.12	0.13	8.3
Other Products	0.19	0.19	-4.3	0.17	0.21	27.2	0.19	0.18	-5.1	0.13	0.15	15.3	0.16	0.18	11.6
Total	2.00	1.95	-2.8	1.87	2.05	9.9	2.00	1.92	-4.0	2.02	1.90	-6.0	1.96	1.96	-0.2
United Kingdom															
LPG	0.16	0.14	-11.4	0.18	0.10	-47.5	0.19	0.15	-20.5	0.17	0.14	-16.5	0.18	0.13	-28.4
Naphtha	0.06	0.04	-28.4	0.06	0.06	-1.9	0.03	0.04	7.1	0.04	0.08	101.6	0.04	0.06	31.8
Motor Gasoline	0.43	0.42	-0.5	0.41	0.42	3.7	0.45	0.45	0.1	0.46	0.42	-9.3	0.44	0.43	-2.1
Jet/Kerosene	0.36	0.35	-1.5	0.33	0.37	11.3	0.34	0.36	6.2	0.41	0.37	-9.8	0.36	0.37	1.7
Diesel	0.40	0.42	4.6	0.40	0.43	8.4	0.45	0.48	8.0	0.38	0.42	9.2	0.41	0.44	8.5
Other Gasoil	0.16	0.16	-5.3	0.15	0.13	-12.4	0.16	0.14	-12.5	0.16	0.13	-21.0	0.16	0.13	-15.4
Residual Fuel Oil	0.08	0.06	-23.1	0.07	0.09	29.2	0.08	0.07	-18.7	0.08	0.08	-2.8	0.08	0.08	2.0
Other Products	0.18	0.17	-5.5	0.17	0.15	-7.8	0.16	0.15	-4.3	0.17	0.15	-9.8	0.16	0.15	-7.4
Total	1.82	1.76	-3.3	1.77	1.76	-0.7	1.86	1.84	-1.2	1.87	1.78	-4.7	1.84	1.79	-2.2
Canada															
LPG	0.34	0.29	-14.8	0.38	0.25	-34.2	0.37	0.28	-24.0	0.29	0.30	3.4	0.35	0.28	-20.0
Naphtha	0.07	0.08	20.7	0.03	0.09	198.3	0.04	0.08	127.8	0.05	0.08	53.0	0.04	0.08	113.4
Motor Gasoline	0.73	0.74	1.0	0.70	0.71	2.1	0.69	0.70	1.4	0.70	0.69	-0.5	0.69	0.70	1.0
Jet/Kerosene	0.13	0.13	2.6	0.12	0.14	11.5	0.19	0.12	-35.8	0.11	0.12	3.4	0.14	0.13	-11.6
Diesel	0.17	0.18	7.3	0.17	0.19	6.9	0.17	0.19	9.0	0.16	0.17	6.5	0.17	0.18	7.5
Other Gasoil	0.35	0.34	-1.9	0.36	0.37	3.2	0.39	0.40	3.4	0.39	0.37	-5.5	0.38	0.38	0.2
Residual Fuel Oil	0.15	0.14	-9.1	0.15	0.11	-27.6	0.21	0.17	-20.6	0.20	0.18	-9.0	0.19	0.15	-18.4
Other Products	0.34	0.36	4.8	0.34	0.32	-5.6	0.30	0.31	4.7	0.26	0.32	21.8	0.30	0.32	5.8
Total	2.28	2.27	-0.7	2.26	2.18	-3.6	2.36	2.25	-4.3	2.16	2.23	3.0	2.26	2.22	-1.7

¹ Demand, measured as deliveries from refineries and primary stocks, comprises inland deliveries, international bunkers and refinery fuel. It includes crude for direct burning, oil from non-conventional sources and other sources of supply. Jet/kerosene comprises jet kerosene and non-aviation kerosene. Gasoil comprises diesel, light heating oil and other gasoils. 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	Dec 06	Jan 07	Feb 07
OPEC											
Crude Oil											
Saudi Arabia	9.06	8.96		8.95	8.60				8.42	8.42	8.32
Iran	3.88	3.89		4.05	3.88				3.88	3.90	3.87
Iraq	1.81	1.90		2.04	1.85				1.77	1.70	1.88
UAE	2.46	2.62		2.65	2.60				2.60	2.60	2.56
Kuwait	2.13	2.21		2.20	2.20				2.19	2.18	2.14
Neutral Zone	0.58	0.58		0.57	0.57				0.57	0.56	0.56
Qatar	0.77	0.82		0.82	0.81				0.82	0.81	0.80
Angola ⁵										1.51	1.56
Nigeria	2.40	2.24		2.29	2.26				2.26	2.28	2.25
Libya	1.64	1.71		1.73	1.74				1.73	1.70	1.69
Algeria	1.34	1.35		1.34	1.34				1.34	1.34	1.32
Venezuela	2.71	2.56		2.51	2.50				2.55	2.49	2.43
Indonesia	0.94	0.89		0.87	0.86				0.86	0.86	0.84
Total Crude Oil	29.74	29.72		30.02	29.22				28.96	30.34	30.21
Total NGLs ¹	4.46	4.69	4.88	4.72	4.75	4.78	4.81	4.91	4.75	4.78	4.77
Total OPEC	34.20	34.41		34.74	33.97				33.71	35.11	34.98
OPEC incl. Angola ⁶	35.45	35.82		36.19	35.40				35.18	35.11	34.98
NON-OPEC²											
OECD											
North America											
United States	7.32	7.37	7.46	7.46	7.47	7.54	7.55	7.35	7.53	7.56	7.51
Mexico	3.76	3.68	3.47	3.69	3.50	3.52	3.49	3.45	3.38	3.55	3.52
Canada	3.06	3.18	3.30	3.17	3.29	3.29	3.15	3.32	3.31	3.23	3.28
Europe											
UK	1.84	1.66	1.70	1.48	1.66	1.71	1.68	1.62	1.67	1.65	1.74
Norway	2.97	2.78	2.69	2.73	2.76	2.77	2.62	2.66	2.83	2.78	2.74
Others	0.80	0.76	0.77	0.72	0.77	0.77	0.77	0.77	0.76	0.78	0.78
Pacific											
Australia	0.58	0.57	0.66	0.65	0.64	0.63	0.63	0.67	0.64	0.64	0.65
Others	0.54	0.53	0.60	0.61	0.60	0.59	0.59	0.61	0.60	0.60	0.61
Others	0.04	0.04	0.06	0.04	0.04	0.04	0.04	0.06	0.04	0.04	0.04
Total OECD	20.33	20.01	20.04	19.90	20.09	20.23	19.90	19.84	20.12	20.20	20.21
NON-OECD											
Former USSR											
Russia	11.64	12.10	12.59	12.21	12.36	12.44	12.57	12.61	12.40	12.45	12.51
Others	9.48	9.69	9.94	9.77	9.80	9.84	9.94	10.01	9.84	9.89	9.90
Others	2.16	2.40	2.64	2.44	2.56	2.60	2.63	2.61	2.56	2.56	2.61
Asia											
China	6.27	6.38	6.52	6.36	6.38	6.52	6.50	6.51	6.33	6.57	6.49
Malaysia	3.62	3.67	3.76	3.68	3.64	3.76	3.75	3.76	3.59	3.81	3.73
India	0.74	0.75	0.78	0.75	0.78	0.78	0.77	0.77	0.79	0.78	0.78
Others	0.78	0.79	0.82	0.77	0.82	0.82	0.82	0.82	0.82	0.81	0.82
Others	1.13	1.16	1.16	1.15	1.15	1.17	1.17	1.16	1.14	1.16	1.17
Europe											
Europe	0.16	0.15	0.13	0.14	0.14	0.14	0.14	0.13	0.14	0.14	0.14
Latin America											
Brazil	4.29	4.40	4.53	4.42	4.42	4.46	4.50	4.54	4.43	4.42	4.48
Argentina	1.99	2.10	2.29	2.10	2.15	2.19	2.25	2.30	2.16	2.14	2.22
Colombia	0.78	0.77	0.76	0.79	0.77	0.76	0.76	0.76	0.77	0.77	0.76
Colombia	0.53	0.53	0.52	0.53	0.53	0.52	0.52	0.52	0.52	0.53	0.52
Ecuador	0.53	0.54	0.50	0.55	0.53	0.52	0.51	0.50	0.52	0.52	0.52
Others	0.46	0.46	0.46	0.46	0.46	0.46	0.46	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	0.39
Yemen	0.42	0.39	0.41	0.38	0.38	0.40	0.41	0.41	0.39	0.39	0.40
Africa											
Egypt	3.72	3.99	2.73	4.04	4.12	2.72	2.74	2.73	4.17	2.71	2.72
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				1.47		
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	1.80	1.82	1.83
Total Non-OECD	27.94	28.75	28.19	28.90	29.13	27.97	28.14	28.21	29.18	27.99	28.04
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	0.34	0.34
TOTAL NON-OPEC	50.25	50.84	50.49	50.85	51.32	50.47	50.30	50.32	51.40	50.45	50.52
Non-OPEC excl. Angola ⁶	49.00	49.43	50.49	49.40	49.88	50.47	50.30	50.32	49.93	50.45	50.52
TOTAL SUPPLY	84.45	85.25		85.59	85.28				85.11	85.57	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	Dec 06	Jan 07	Feb 07
United States											
Alaska	867	745	775	654	721	764	776	743	785	774	753
California	704	683	659	680	682	666	665	657	678	676	650
Texas	1062	1054	1048	1058	1058	1053	1050	1047	1052	1056	1051
Federal Gulf of Mexico ²	1282	1382	1413	1477	1495	1510	1500	1336	1525	1515	1511
Other US Lower 48	1266	1273	1250	1302	1252	1252	1253	1250	1237	1244	1257
NGLs ³	1709	1735	1759	1753	1759	1757	1760	1760	1734	1760	1750
Other Hydrocarbons	433	500	551	533	504	541	545	558	520	536	541
Total	7323	7372	7455	7457	7470	7542	7548	7351	7531	7561	7513
Canada											
Alberta Light/Medium/Heavy	572	528	476	528	499	485	471	481	515	490	479
Alberta Bitumen	448	496	596	503	509	571	546	594	508	552	572
Saskatchewan	417	423	411	426	419	415	402	414	410	419	413
Other Crude	368	371	456	342	411	406	460	472	480	419	396
NGLs	705	703	678	677	699	708	678	653	696	689	731
Synthetic Crudes	546	659	681	694	748	709	596	708	701	664	690
Total	3055	3180	3299	3169	3285	3294	3152	3322	3310	3233	3281
Mexico											
Crude	3334	3256	3030	3247	3104	3090	3052	3006	2978	3143	3077
NGLs	426	429	438	440	400	430	440	440	406	411	440
Total	3760	3684	3468	3688	3504	3520	3492	3446	3384	3554	3517
UK Offshore⁴											
Brent Fields	125	110	74	112	110	92	71	57	106	91	101
Forties Fields	579	507	625	402	515	555	610	645	515	537	548
Ninian Fields	120	117	87	112	109	100	94	71	109	92	104
Flotta Fields	87	68	84	69	66	72	85	82	67	64	77
Other Fields	653	614	565	567	616	606	570	525	623	585	629
NGLs	240	218	240	189	221	260	230	220	222	260	260
Total	1804	1633	1676	1451	1638	1685	1661	1600	1642	1629	1719
Norway⁴											
Ekofisk-Ula Area	481	453	423	444	440	434	427	419	446	437	432
Oseberg-Troll Area	551	448	408	416	444	446	383	404	454	457	441
Statfjord-Gullfaks Area	670	547	499	562	550	555	461	471	582	564	554
Haltenbanken Area	449	430	353	433	394	382	367	324	379	393	379
Sleipner-Frigg Area	355	387	468	383	382	404	453	500	396	389	388
NGLs	462	513	542	490	548	543	529	540	571	544	542
Total	2969	2778	2693	2728	2757	2766	2621	2658	2829	2783	2736
Other OECD Europe											
Other N Sea Crude/NGLs ⁵	436	401	405	369	405	407	404	408	403	409	407
UK Onshore	35	29	22	31	26	24	22	21	26	25	23
Italy	114	110	110	105	111	110	110	110	109	110	110
Turkey	44	42	40	43	41	41	40	40	41	41	40
Other	158	149	147	148	148	150	148	146	151	149	150
NGLs (excl. North Sea)	27	23	19	20	20	20	20	19	20	20	20
Non-Conventional Oils	22	33	46	37	47	47	46	45	41	47	49
Total	835	787	789	753	797	798	789	789	791	801	799
Australia											
Gippsland Basin	79	76	70	78	70	69	70	71	65	70	69
Cooper-Eromanga Basin	23	31	40	36	43	42	40	39	45	42	42
Carnarvon Basin	299	278	309	342	321	299	307	318	330	306	318
Other Crude	51	56	80	59	77	75	70	82	75	77	75
NGLs	90	89	103	97	86	103	103	103	82	103	103
Total	541	531	602	612	597	589	590	613	597	598	607
Other OECD Pacific											
New Zealand	19	18	17	18	18	18	17	17	18	18	17
Japan	6	6	6	6	6	6	6	6	6	6	6
NGLs	18	18	17	18	17	17	17	17	19	17	17
Synthetic Fuels	0	0	0	0	0	0	0	0	0	0	0
Total	43	42	40	41	41	41	40	40	43	41	40
OECD											
Crude Oil	15643	15079	14954	14943	15032	15089	14923	14767	15105	15140	15060
NGLs	3687	3737	3806	3693	3759	3848	3786	3762	3758	3813	3873
Non-Conventional Oils	1001	1192	1278	1263	1298	1296	1187	1312	1262	1246	1279
Total	20330	20008	20038	19898	20089	20233	19895	19841	20125	20199	20212

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			
	Sep2006	Oct2006	Nov2006	Dec2006	Jan2007*	Jan2004	Jan2005	Jan2006	1Q2006	2Q2006	3Q2006	4Q2006
North America												
Crude	460.2	464.8	462.1	435.2	444.3	382.8	402.4	449.4	0.07	-0.05	0.02	-0.27
Motor Gasoline	244.8	232.5	234.2	242.5	258.5	237.9	251.8	254.8	0.07	-0.01	0.03	-0.03
Middle Distillate	224.2	216.4	209.9	217.3	215.2	195.8	198.0	222.2	-0.20	0.06	0.26	-0.08
Residual Fuel Oil	53.0	51.6	51.7	50.2	49.9	46.7	48.8	51.0	0.07	0.02	0.01	-0.03
Total Products ³	724.7	700.6	687.4	694.0	692.4	622.6	654.1	689.6	-0.26	0.38	0.60	-0.33
Total ⁴	1346.7	1324.5	1302.4	1272.2	1279.6	1145.0	1194.9	1277.8	-0.20	0.40	0.77	-0.81
Europe												
Crude	327.4	333.0	332.9	339.9	310.9	318.7	325.6	334.1	0.18	-0.07	-0.12	0.14
Motor Gasoline	103.9	106.1	110.6	112.2	116.6	123.9	124.9	120.4	-0.01	-0.12	0.04	0.09
Middle Distillate	270.4	263.3	260.8	271.9	274.7	244.8	252.8	267.9	-0.11	0.11	0.15	0.02
Residual Fuel Oil	73.1	77.2	77.1	75.6	76.2	79.0	72.1	75.0	-0.04	0.06	-0.02	0.03
Total Products ³	555.8	551.4	554.7	566.4	573.9	549.1	554.1	565.6	-0.17	0.04	0.25	0.12
Total ⁴	957.8	953.6	959.6	976.4	954.0	940.7	945.7	971.5	0.05	-0.06	0.16	0.20
Pacific												
Crude	174.9	177.6	183.0	173.3	169.4	172.9	178.8	155.6	0.13	0.11	-0.07	-0.02
Motor Gasoline	23.5	23.8	23.8	22.2	25.2	24.8	27.1	24.9	0.02	0.00	-0.01	-0.01
Middle Distillate	85.9	87.4	83.1	73.4	80.9	66.2	68.2	62.6	0.00	0.10	0.18	-0.14
Residual Fuel Oil	23.8	23.5	22.0	22.6	22.0	23.1	22.3	21.3	-0.01	0.04	0.01	-0.01
Total Products ³	210.7	210.0	200.8	183.3	191.1	175.9	186.5	169.3	0.01	0.16	0.30	-0.30
Total ⁴	458.6	459.5	456.8	428.2	434.5	419.3	435.5	392.7	0.15	0.30	0.25	-0.33
Total OECD												
Crude	962.5	975.4	978.0	948.3	924.5	874.4	906.8	939.1	0.39	-0.01	-0.17	-0.15
Motor Gasoline	372.2	362.3	368.6	376.8	400.3	386.7	403.8	400.0	0.08	-0.13	0.06	0.05
Middle Distillate	580.5	567.1	553.8	562.6	570.8	506.7	519.0	552.7	-0.32	0.27	0.59	-0.19
Residual Fuel Oil	149.9	152.2	150.7	148.4	148.1	148.7	143.1	147.3	0.02	0.12	-0.01	-0.02
Total Products ³	1491.2	1462.0	1442.8	1443.7	1457.4	1347.6	1394.7	1424.5	-0.42	0.58	1.15	-0.52
Total ⁴	2763.1	2737.7	2718.8	2676.7	2668.1	2505.0	2576.1	2642.0	0.00	0.64	1.18	-0.94

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			
	Sep2006	Oct2006	Nov2006	Dec2006	Jan2007*	Jan2004	Jan2005	Jan2006	1Q2006	2Q2006	3Q2006	4Q2006
North America												
Crude	687.8	688.6	688.6	688.6	688.6	641.2	679.7	683.5	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	175.5	174.7	174.9	175.0	175.0	157.4	165.4	169.5	0.04	0.04	0.02	-0.01
Products	235.0	234.7	233.3	235.3	235.3	215.4	209.5	235.9	-0.03	0.00	-0.01	0.00
Pacific												
Crude	381.5	381.5	381.6	384.5	384.5	384.8	384.5	380.0	-0.01	0.00	0.01	0.03
Products	11.8	11.8	11.8	11.8	11.8	11.0	11.0	11.6	0.00	0.00	0.00	0.00
Total OECD												
Crude	1244.8	1244.8	1245.1	1248.1	1248.1	1183.3	1229.6	1233.0	0.04	0.06	0.03	0.04
Products	248.8	248.5	247.1	249.1	249.1	228.4	222.5	249.5	-0.04	0.01	-0.01	0.00
Total ⁴	1494.6	1494.3	1493.2	1498.2	1498.2	1412.7	1453.1	1483.4	0.01	0.07	0.02	0.04

* 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)

	August			September			October			November			December		
	2005	2006	%	2005	2006	%	2005	2006	%	2005	2006	%	2005	2006	%
United States²															
Crude	309.6	331.2	7.0	306.3	332.6	8.6	322.1	336.5	4.5	322.4	332.2	3.0	323.7	309.8	-4.3
Motor Gasoline	191.1	209.5	9.6	196.1	214.9	9.6	201.0	204.7	1.8	205.3	206.8	0.7	208.3	215.2	3.3
Middle Distillate	181.6	189.1	4.1	169.4	193.9	14.5	167.6	187.7	12.0	181.1	181.2	0.1	182.9	186.2	1.8
Residual Fuel Oil	33.1	42.2	27.5	34.2	43.4	26.9	35.7	42.5	19.0	39.8	43.5	9.3	37.4	42.4	13.4
Other Products	167.2	163.9	-2.0	167.0	172.7	3.4	163.3	168.2	3.0	155.5	160.1	3.0	136.9	153.0	11.8
Total Products	573.0	604.7	5.5	566.7	624.9	10.3	567.6	603.1	6.3	581.7	591.6	1.7	565.5	596.8	5.5
Other ³	132.6	140.6	6.0	137.6	140.9	2.4	141.4	138.3	-2.2	139.7	133.3	-4.6	123.9	125.6	1.4
Total	1015.2	1076.5	6.0	1010.6	1098.4	8.7	1031.1	1077.9	4.5	1043.8	1057.1	1.3	1013.1	1032.2	1.9
Japan															
Crude	136.2	125.9	-7.6	127.0	124.4	-2.0	128.2	131.8	2.8	125.5	132.7	5.7	122.4	126.8	3.6
Motor Gasoline	12.1	12.5	3.3	12.4	13.5	8.9	14.0	13.6	-2.9	14.1	13.5	-4.3	12.1	12.5	3.3
Middle Distillate	48.4	52.2	7.9	53.4	57.4	7.5	58.9	58.6	-0.5	56.0	55.6	-0.7	42.4	49.9	17.7
Residual Fuel Oil	12.3	12.8	4.1	11.8	12.5	5.9	11.3	11.2	-0.9	11.0	11.0	0.0	10.1	12.0	18.8
Other Products	50.1	51.3	2.4	47.5	54.6	14.9	48.2	53.1	10.2	45.1	50.2	11.3	42.6	44.3	4.0
Total Products	122.9	128.8	4.8	125.1	138.0	10.3	132.4	136.5	3.1	126.2	130.3	3.2	107.2	118.7	10.7
Other ³	65.1	65.8	1.1	65.2	66.3	1.7	68.0	65.4	-3.8	66.6	66.0	-0.9	62.0	64.7	4.4
Total	324.2	320.5	-1.1	317.3	328.7	3.6	328.6	333.7	1.6	318.3	329.0	3.4	291.6	310.2	6.4
Germany															
Crude	34.1	36.4	6.7	34.0	36.5	7.4	35.7	36.9	3.4	33.3	36.1	8.4	35.1	36.3	3.4
Motor Gasoline	9.8	9.9	1.0	10.4	9.7	-6.7	10.5	10.2	-2.9	10.5	11.4	8.6	11.4	10.5	-7.9
Middle Distillate	16.5	19.3	17.0	17.0	17.8	4.7	17.6	18.9	7.4	15.5	19.1	23.2	20.4	19.7	-3.4
Residual Fuel Oil	8.8	9.7	10.2	9.1	10.5	15.4	9.9	9.6	-3.0	9.4	9.2	-2.1	9.0	8.0	-11.1
Other Products	10.9	11.5	5.5	10.4	12.0	15.4	10.8	11.7	8.3	10.9	10.8	-0.9	10.9	11.0	0.9
Total Products	46.0	50.4	9.6	46.9	50.0	6.6	48.8	50.4	3.3	46.3	50.5	9.1	51.7	49.2	-4.8
Other ³	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	80.1	86.8	8.4	80.9	86.5	6.9	84.5	87.3	3.3	79.6	86.6	8.8	86.8	85.5	-1.5
Italy															
Crude	38.4	36.2	-5.7	37.1	39.3	5.9	36.5	35.5	-2.7	35.4	39.2	10.7	37.3	38.3	2.7
Motor Gasoline	19.7	15.7	-20.3	20.0	15.4	-23.0	21.6	16.3	-24.5	21.9	16.8	-23.3	20.2	17.4	-13.9
Middle Distillate	36.1	35.2	-2.5	36.5	35.6	-2.5	36.8	34.4	-6.5	35.4	34.8	-1.7	32.9	35.7	8.5
Residual Fuel Oil	10.6	13.2	24.5	12.5	11.1	-11.2	13.5	11.2	-17.0	11.3	10.7	-5.3	10.6	9.0	-15.1
Other Products	17.3	20.6	19.1	16.2	20.4	25.9	16.6	20.4	22.9	16.5	19.0	15.2	17.4	20.3	16.7
Total Products	83.7	84.7	1.2	85.2	82.5	-3.2	88.5	82.3	-7.0	85.1	81.3	-4.5	81.1	82.4	1.6
Other ³	14.1	12.5	-11.3	14.8	12.4	-16.2	14.3	12.2	-14.7	14.0	12.1	-13.6	13.7	12.4	-9.5
Total	136.2	133.4	-2.1	137.1	134.2	-2.1	139.3	130.0	-6.7	134.5	132.6	-1.4	132.1	133.1	0.8
France															
Crude	39.0	37.4	-4.1	36.2	30.0	-17.1	42.7	33.8	-20.8	37.0	33.6	-9.2	35.7	34.7	-2.8
Motor Gasoline	4.1	4.7	14.6	4.5	4.6	2.2	4.2	3.7	-11.9	4.1	4.2	2.4	4.9	4.4	-10.2
Middle Distillate	27.1	28.4	4.8	26.5	26.2	-1.1	30.8	23.6	-23.4	31.6	26.2	-17.1	29.9	28.6	-4.3
Residual Fuel Oil	3.9	3.7	-5.1	4.4	3.4	-22.7	3.5	3.7	5.7	3.6	3.6	0.0	4.4	3.4	-22.7
Other Products	8.4	6.3	-25.0	8.0	7.1	-11.3	8.4	7.1	-15.5	9.0	7.6	-15.6	8.7	8.7	0.0
Total Products	43.5	43.1	-0.9	43.4	41.3	-4.8	46.9	38.1	-18.8	48.3	41.6	-13.9	47.9	45.1	-5.8
Other ³	12.8	14.5	13.3	14.2	14.3	0.7	15.2	14.2	-6.6	14.9	13.7	-8.1	13.6	12.3	-9.6
Total	95.3	95.0	-0.3	93.8	85.6	-8.7	104.8	86.1	-17.8	100.2	88.9	-11.3	97.2	92.1	-5.2
United Kingdom															
Crude	42.5	41.4	-2.6	44.2	36.7	-17.0	44.9	45.6	1.6	44.2	44.6	0.9	38.9	41.6	6.9
Motor Gasoline	8.4	6.9	-17.9	8.4	8.0	-4.8	8.3	8.5	2.4	8.0	8.2	2.5	8.4	8.6	2.4
Middle Distillate	24.0	22.1	-7.9	23.4	23.7	1.3	22.7	22.8	0.4	19.9	22.6	13.6	20.4	25.3	24.0
Residual Fuel Oil	5.0	5.1	2.0	5.3	5.6	5.7	5.2	4.5	-13.5	4.5	4.7	4.4	4.1	4.9	19.5
Other Products	13.2	11.4	-13.6	13.2	11.9	-9.8	13.3	11.6	-12.8	12.4	12.0	-3.2	12.3	12.5	1.6
Total Products	50.6	45.5	-10.1	50.3	49.2	-2.2	49.5	47.4	-4.2	44.8	47.5	6.0	45.2	51.3	13.5
Other ³	9.5	11.0	15.8	10.1	11.4	12.9	11.7	10.2	-12.8	11.7	13.6	16.2	11.2	13.6	21.4
Total	102.6	97.9	-4.6	104.6	97.3	-7.0	106.1	103.2	-2.7	100.7	105.7	5.0	95.3	106.5	11.8
Canada⁴															
Crude	88.3	97.6	10.5	89.1	95.9	7.6	93.5	93.7	0.2	100.7	96.2	-4.5	101.3	95.6	-5.6
Motor Gasoline	15.1	14.9	-1.3	16.1	15.9	-1.2	15.4	15.4	0.0	14.8	15.2	2.7	15.0	15.0	0.0
Middle Distillate	19.2	18.4	-4.2	17.8	19.1	7.3	18.4	18.6	1.1	19.0	18.1	-4.7	20.2	19.9	-1.5
Residual Fuel Oil	3.7	4.7	27.0	3.8	4.4	15.8	4.0	3.8	-5.0	3.6	3.4	-5.6	3.2	3.4	6.2
Other Products	21.7	23.1	6.5	21.1	23.0	9.0	21.3	24.5	15.0	21.8	24.5	12.4	20.9	24.2	15.8
Total Products	59.7	61.1	2.3	58.8	62.4	6.1	59.1	62.3	5.4	59.2	61.2	3.4	59.3	62.5	5.4
Other ³	20.1	20.0	-0.5	20.5	20.8	1.5	20.2	20.7	2.5	18.9	19.6	3.7	17.5	17.4	-0.6
Total	168.1	178.7	6.3	168.4	179.1	6.4	172.8	176.7	2.3	178.8	177.0	-1.0	178.1	175.5	-1.5

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

² US figures exclude US territories.

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

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

Table 5
TOTAL STOCKS ON LAND IN OECD COUNTRIES¹

(millions of barrels³ and 'days'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	179.2	81	175.5	-
Mexico	43.9	21	41.7	21	42.1	21	47.0	23	42.3	-
United States ⁴	1699.6	83	1693.7	83	1731.6	83	1788.3	87	1722.9	-
Total⁴	1943.7	78	1927.2	77	1965.5	77	2036.5	81	1962.8	77
Pacific										
Australia	32.7	36	35.5	39	38.9	42	35.3	37	34.8	-
Japan	612.1	103	620.1	130	627.2	130	649.1	121	630.8	-
Korea	134.9	59	137.4	68	155.4	77	160.5	70	151.8	-
New Zealand	8.5	53	7.3	47	6.8	46	7.0	44	7.0	-
Total	788.2	85	800.3	102	828.3	105	851.9	97	824.5	92
Europe⁵										
Austria	20.4	72	18.7	66	19.2	67	19.6	70	22.0	-
Belgium	28.6	45	27.3	52	30.4	57	30.5	56	28.9	-
Czech Republic	18.8	98	19.6	90	19.5	88	19.3	94	19.7	-
Denmark	20.3	102	19.5	99	20.4	106	21.1	111	19.3	-
Finland	25.1	113	26.7	120	30.5	136	26.8	116	26.6	-
France	195.6	93	196.2	104	188.7	97	187.5	96	192.4	-
Germany	282.6	111	279.9	110	281.4	104	278.5	103	276.5	-
Greece	33.1	69	35.4	93	34.9	86	38.2	80	38.1	-
Hungary	17.6	120	20.8	127	17.6	110	17.4	100	16.5	-
Ireland	11.6	55	13.1	72	12.6	71	13.9	70	12.5	-
Italy	132.0	71	131.5	81	126.0	76	134.1	79	133.1	-
Luxembourg	0.8	11	0.9	15	1.0	17	0.9	15	1.0	-
Netherlands	116.4	116	120.5	121	123.1	119	121.1	119	123.3	-
Norway	30.7	123	21.9	91	21.8	90	29.4	123	35.1	-
Poland	35.2	79	35.5	74	35.7	67	37.3	71	41.5	-
Portugal	25.7	78	24.7	83	24.7	81	23.8	83	24.0	-
Slovak Republic	6.5	83	8.3	102	7.7	89	7.4	94	7.5	-
Spain	128.6	79	130.2	84	129.2	82	133.9	85	134.8	-
Sweden	38.0	102	38.4	109	39.6	113	38.6	102	34.7	-
Switzerland	37.7	128	37.7	144	39.3	141	38.9	133	38.1	-
Turkey	51.1	100	51.6	79	51.6	78	53.7	83	55.5	-
United Kingdom	95.2	50	97.4	54	99.0	56	97.4	54	106.5	-
Total	1351.2	86	1355.9	90	1353.8	88	1369.3	88	1387.7	90
Total OECD	4083.1	82	4083.4	85	4147.7	85	4257.7	86	4175.0	83
DAYS OF IEA Net Imports⁶	-	114	-	115	-	116	-	119	-	121

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

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

3 End December 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	Industry	Government ¹ controlled	Industry	Industry
	<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	3997	1450	2547	79	29	50
1Q2005	4005	1462	2543	82	30	52
2Q2005	4116	1494	2623	84	30	53
3Q2005	4132	1494	2638	83	30	53
4Q2005	4083	1487	2597	82	30	52
1Q2006	4083	1487	2596	85	31	54
2Q2006	4148	1493	2655	85	31	54
3Q2006	4258	1495	2763	86	30	56
4Q2006	4175	1498	2677	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 4Q2006 (when latest forecasts are used).

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

	2004	2005	2006	1Q06	2Q06	3Q06	4Q06	Oct 06	Nov 06	Dec 06	Year Earlier	
											Dec 05	change
Saudi Light & Extra Light												
North America	0.55	0.46	0.60	0.51	0.68	0.62	0.60	0.56	0.73	0.53	0.63	-0.10
Europe	1.03	0.90	0.78	0.83	0.80	0.72	0.78	0.87	0.72	0.73	0.85	-0.12
Pacific	1.24	1.31	1.32	1.40	1.33	1.29	1.28	1.30	1.28	1.26	1.35	-0.08
Saudi Medium												
North America	0.80	0.81	0.64	0.65	0.61	0.68	0.61	0.55	0.65	0.64	0.99	-0.35
Europe	0.11	0.16	0.14	0.17	0.14	0.14	0.10	0.14	0.08	0.08	0.15	-0.07
Pacific	0.23	0.26	0.35	0.38	0.35	0.35	0.32	0.33	0.33	0.31	0.36	-0.05
Saudi Heavy												
North America	0.22	0.17	0.21	0.21	0.21	0.21	0.19	0.20	0.19	0.17	0.21	-0.04
Europe	0.23	0.23	0.18	0.14	0.22	0.21	0.14	0.19	0.11	0.11	0.18	-0.07
Pacific	0.15	0.25	0.23	0.25	0.20	0.22	0.23	0.25	0.21	0.23	0.32	-0.10
Iraqi Basrah Light²												
North America	0.71	0.60	0.52	0.44	0.60	0.60	0.46	0.47	0.52	0.39	0.58	-0.18
Europe	0.21	0.23	0.32	0.24	0.29	0.40	0.36	0.38	0.39	0.32	0.35	-0.03
Pacific	0.12	0.06	0.08	0.08	0.09	0.10	0.07	0.06	0.06	0.09	0.08	0.02
Iraqi Kirkuk												
North America	0.02	..	0.00	..	..	0.01	..	..	..	..	..	..
Europe	0.08	0.05	0.01	..	..	0.04	0.01	0.02	..	..	0.02	..
Pacific	..	..	..	..	..	..	..	..	..	..	..	..
Iranian Light												
North America	..	..	..	..	..	..	..	..	..	..	..	..
Europe	0.24	0.20	0.26	0.20	0.27	0.31	0.27	0.29	0.16	0.35	0.29	0.05
Pacific	0.16	0.15	0.13	0.19	0.12	0.10	0.11	0.08	0.09	0.16	0.17	-0.01
Iranian Heavy³												
North America	..	..	..	..	..	..	..	..	..	..	..	..
Europe	0.57	0.63	0.58	0.48	0.57	0.67	0.60	0.51	0.74	0.57	0.44	0.13
Pacific	0.65	0.62	0.56	0.64	0.48	0.51	0.61	0.58	0.65	0.60	0.79	-0.19
Venezuelan Light & Medium												
North America	0.67	0.82	0.66	0.76	0.68	0.62	0.57	0.69	0.53	0.51	0.89	-0.39
Europe	0.01	0.04	0.11	0.12	0.15	0.08	0.11	0.07	0.14	0.11	0.02	0.09
Pacific	..	..	..	..	..	..	..	..	..	..	..	..
Venezuelan 22 API and heavier												
North America	0.88	0.72	0.72	0.72	0.72	0.74	0.70	0.65	0.72	0.73	0.65	0.08
Europe	0.05	0.06	0.06	0.08	0.05	0.06	0.05	0.05	0.05	0.06	0.06	0.00
Pacific	..	..	..	..	..	..	..	..	..	..	..	..
Mexican Maya												
North America	1.36	1.27	1.24	1.26	1.24	1.30	1.15	1.24	1.19	1.02	1.38	-0.36
Europe	0.16	0.17	0.16	0.13	0.20	0.16	0.15	0.20	0.13	0.12	0.15	-0.03
Pacific	0.00	..	..	..	..	..	..	..	..	..	..	..
Mexican Isthmus												
North America	..	0.03	0.04	0.09	0.03	0.01	0.02	0.02	0.04	0.01	0.13	-0.12
Europe	0.01	0.03	0.01	0.01	0.00	0.00	0.01	0.03	0.01	0.01	..	..
Pacific	0.00	..	..	..	..	..	..	..	..	..	..	..
Russian Urals												
North America	0.12	0.13	0.09	..	0.16	0.16	0.05	0.02	..	0.11	0.00	0.11
Europe	1.86	1.77	1.68	1.68	1.83	1.66	1.54	1.40	1.62	1.59	1.63	-0.04
Pacific	0.01	0.00	0.00	..	..	0.01	..	..	..	..	..	..
Nigerian Light⁴												
North America	0.80	0.90	0.79	0.87	0.79	0.78	0.72	0.78	0.67	0.71	0.86	-0.15
Europe	0.28	0.35	0.33	0.28	0.27	0.39	0.37	0.38	0.37	0.36	0.55	-0.20
Pacific	0.11	0.05	0.04	0.09	0.03	0.02	0.03	0.03	..	0.06	..	..
Nigerian Medium												
North America	0.23	0.17	0.17	0.19	0.17	0.16	0.17	0.19	0.24	0.09	0.27	-0.18
Europe	0.04	0.07	0.10	0.08	0.08	0.08	0.14	0.08	0.14	0.20	0.05	0.16
Pacific	0.01	0.01	0.00	..	..	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)

	2004	2005	2006	1Q2006	2Q2006	3Q2006	4Q2006	Oct-06	Nov-06	Dec-06	Year Earlier	
											Dec-05	% change
Crude Oil												
North America	8431	8384	8154	7740	8265	8686	7919	8204	7733	7814	7402	6%
Europe	9478	9792	9770	9398	9753	10166	9755	9817	9703	9745	9657	1%
Pacific	6659	6801	6814	7400	6508	6680	6676	6207	6968	6864	7120	-4%
Total OECD	24569	24978	24738	24538	24526	25532	24351	24227	24404	24423	24627	-1%
LPG												
North America	24	18	14	8	8	12	28	14	33	38	47	-18%
Europe	225	248	249	280	242	210	266	228	315	256	284	-10%
Pacific	541	527	579	651	576	595	497	492	495	503	615	-18%
Total OECD	790	793	843	938	825	818	791	734	843	797	946	-16%
Naphtha												
North America	99	110	62	41	49	64	96	114	101	73	98	-26%
Europe	282	273	312	352	276	303	316	317	340	291	261	11%
Pacific	769	746	754	692	731	810	783	738	794	815	752	8%
Total OECD	1150	1129	1128	1084	1056	1177	1194	1169	1236	1179	1112	6%
Gasoline³												
North America	794	1016	1146	1113	1365	1166	943	945	971	913	996	-8%
Europe	137	165	155	194	149	122	157	136	162	173	167	4%
Pacific	105	102	97	84	135	74	96	96	70	122	90	35%
Total OECD	1035	1283	1399	1392	1648	1363	1196	1177	1204	1208	1253	-4%
Jet & Kerosene												
North America	101	130	151	79	191	203	130	142	76	170	191	-11%
Europe	293	375	376	313	382	398	408	430	406	388	383	1%
Pacific	77	66	71	129	39	43	76	66	50	111	55	101%
Total OECD	471	571	598	521	612	644	614	638	532	669	630	6%
Gasoil/Diesel												
North America	123	142	169	210	173	181	114	140	99	103	225	-54%
Europe	751	845	963	1078	947	900	929	1000	933	854	956	-11%
Pacific	74	79	81	78	100	65	81	69	82	93	96	-4%
Total OECD	947	1066	1213	1365	1220	1146	1124	1209	1114	1049	1277	-18%
Heavy Fuel Oil												
North America	453	525	340	481	320	309	254	273	242	246	492	-50%
Europe	397	491	479	520	479	421	499	517	435	543	559	-3%
Pacific	76	85	91	122	105	76	63	65	59	66	87	-25%
Total OECD	926	1101	911	1122	904	806	816	855	736	854	1138	-25%
Other Products												
North America	872	1005	1106	972	1162	1298	991	1039	988	946	835	13%
Europe	676	781	892	891	863	912	902	888	986	836	790	6%
Pacific	256	248	242	270	209	224	267	272	284	245	311	-21%
Total OECD	1805	2033	2241	2134	2234	2434	2160	2199	2258	2027	1935	5%
Total Products												
North America	2466	2947	2990	2903	3268	3233	2556	2667	2511	2488	2885	-14%
Europe	2759	3177	3426	3628	3337	3266	3476	3515	3576	3341	3400	-2%
Pacific	1898	1852	1917	2026	1894	1888	1863	1798	1835	1955	2006	-3%
Total OECD	7123	7976	8333	8557	8499	8388	7895	7981	7922	7783	8292	-6%
Total Oil												
North America	10897	11332	11144	10643	11533	11919	10475	10871	10244	10302	10735	-4%
Europe	12237	12969	13196	13026	13090	13432	13232	13332	13279	13086	13057	0%
Pacific	8558	8654	8731	9426	8402	8568	8539	8005	8804	8818	9127	-3%
Total OECD	31692	32954	33071	33095	33025	33919	32246	32208	32327	32206	32918	-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 7a
Regional OECD Imports from Non-OECD countries^{1,2}
(thousand barrels per day)

	2004	2005	2006	1Q2006	2Q2006	3Q2006	4Q2006	Oct-06	Nov-06	Dec-06	Year Earlier	
											Dec-05	% change
Crude Oil												
North America	7510	7611	7601	7251	7639	8099	7406	7665	7193	7353	7402	-1%
Europe	9301	9575	9590	9231	9528	10007	9588	9589	9558	9615	9531	1%
Pacific	6646	6795	6813	7400	6508	6678	6676	6207	6968	6864	7120	-4%
Total OECD	23457	23981	24004	23882	23675	24784	23670	23460	23720	23831	24054	-1%
LPG												
North America	20	11	11	7	6	6	27	11	33	36	27	na
Europe	224	248	244	261	239	210	266	228	315	256	284	-10%
Pacific	538	523	577	648	568	595	497	492	495	503	609	-17%
Total OECD	782	782	832	916	813	811	789	731	843	795	920	-14%
Naphtha												
North America	80	89	48	39	28	45	77	95	67	68	65	5%
Europe	275	264	299	346	264	285	300	299	329	271	259	5%
Pacific	747	731	746	678	721	802	781	738	788	815	745	9%
Total OECD	1101	1084	1092	1064	1013	1133	1157	1133	1185	1155	1069	8%
Gasoline³												
North America	335	457	416	458	488	439	281	335	282	226	449	-50%
Europe	134	161	149	191	142	107	155	135	160	171	167	3%
Pacific	102	100	93	82	127	74	91	96	70	105	90	17%
Total OECD	571	718	658	731	756	620	527	566	513	502	705	-29%
Jet & Kerosene												
North America	60	85	91	64	123	103	73	76	56	87	133	-35%
Europe	279	347	369	300	381	397	394	413	405	365	383	-5%
Pacific	77	66	71	129	39	43	74	66	50	106	55	93%
Total OECD	416	498	530	493	543	543	541	555	511	557	571	-2%
Gasoi/Diesel												
North America	111	109	107	165	110	72	84	96	82	73	156	-53%
Europe	701	788	883	1024	889	821	799	812	808	777	868	-10%
Pacific	73	79	81	78	100	65	81	69	82	93	96	-4%
Total OECD	886	976	1071	1267	1100	959	964	976	972	943	1119	-16%
Heavy Fuel Oil												
North America	379	451	304	420	295	278	226	252	194	231	413	-44%
Europe	389	485	459	503	450	399	487	511	433	514	559	-8%
Pacific	76	84	89	116	102	74	63	65	59	66	87	-24%
Total OECD	843	1021	853	1039	847	751	777	829	687	811	1059	-23%
Other Products												
North America	635	703	891	769	946	1043	804	873	723	814	593	37%
Europe	510	632	715	728	696	711	724	706	807	660	667	-1%
Pacific	183	171	161	181	149	146	168	173	187	146	244	-40%
Total OECD	1328	1505	1767	1679	1792	1900	1696	1752	1717	1620	1504	8%
Total Products												
North America	1620	1906	1869	1922	1996	1987	1572	1739	1438	1535	1835	-16%
Europe	2512	2925	3117	3355	3062	2930	3124	3104	3258	3014	3186	-5%
Pacific	1796	1753	1818	1912	1806	1799	1755	1699	1732	1835	1927	-5%
Total OECD	5927	6584	6803	7189	6864	6717	6452	6542	6428	6384	6947	-8%
Total Oil												
North America	9130	9517	9469	9172	9635	10086	8978	9404	8631	8888	9237	-4%
Europe	11813	12500	12707	12586	12590	12937	12712	12693	12816	12629	12717	-1%
Pacific	8442	8548	8631	9313	8314	8477	8432	7905	8700	8698	9047	-4%
Total OECD	29384	30565	30807	31071	30540	31500	30122	30003	30147	30216	31001	-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 7b
Inter-regional OECD Transfers^{1,2}
(thousand barrels per day)

	2004	2005	2006	1Q2006	2Q2006	3Q2006	4Q2006	Oct-06	Nov-06	Dec-06	Year Earlier	
											Dec-05	Change
Crude Oil												
North America	773	554	489	489	625	586	513	539	540	461	7402	-6941
Europe	218	180	167	167	225	159	168	228	145	131	126	5
Pacific	6	1	0	0	0	2	0	0	0	0	0	0
Total OECD	997	734	656	656	850	748	681	767	685	592	573	19
LPG												
North America	7	3	1	1	2	7	2	3	0	2	20	-18
Europe	0	5	18	18	3	0	0	0	0	0	0	0
Pacific	4	3	3	3	8	0	0	0	0	0	6	-6
Total OECD	11	11	22	22	12	7	2	3	0	2	26	-24
Naphtha												
North America	21	15	1	1	21	19	19	18	34	4	33	-29
Europe	8	13	6	6	12	18	16	18	11	20	2	17
Pacific	15	8	14	14	10	7	2	0	6	0	8	-8
Total OECD	45	36	21	21	43	44	37	36	51	24	43	-20
Gasoline³												
North America	559	730	655	655	877	727	662	610	689	687	547	139
Europe	4	7	3	3	7	15	2	1	2	2	0	2
Pacific	2	4	2	2	8	0	6	0	0	17	0	17
Total OECD	565	741	661	661	892	743	669	611	691	705	548	158
Jet & Kerosene												
North America	45	61	16	16	68	101	57	66	20	83	59	24
Europe	28	7	13	13	1	1	14	17	1	24	0	24
Pacific	0	0	0	0	0	0	2	0	0	5	0	5
Total OECD	73	68	28	28	69	102	72	83	21	112	59	53
Gasoil/Diesel												
North America	33	62	44	44	63	109	31	45	17	30	70	-40
Europe	57	80	54	54	58	79	130	188	125	76	88	-12
Pacific	0	0	0	0	0	0	0	0	0	0	0	0
Total OECD	90	142	98	98	121	188	161	233	142	106	158	-52
Heavy Fuel Oil												
North America	74	36	61	61	25	30	27	21	47	15	79	-64
Europe	5	20	17	17	28	22	12	6	1	29	0	29
Pacific	1	2	5	5	3	2	0	0	0	0	0	0
Total OECD	80	58	83	83	56	54	39	26	49	43	79	-36
Other Products												
North America	302	215	202	202	216	254	187	165	265	133	242	-109
Europe	149	178	163	163	167	201	179	182	179	176	123	52
Pacific	77	81	89	89	59	78	98	99	97	99	66	32
Total OECD	528	474	455	455	442	534	464	446	541	407	431	-24
Total Products												
North America	1041	1121	982	982	1272	1247	984	928	1073	953	1050	-97
Europe	252	309	273	273	275	336	352	411	318	326	214	112
Pacific	99	99	113	113	88	89	108	99	103	120	80	40
Total OECD	1392	1530	1368	1368	1635	1671	1444	1438	1495	1399	1344	55
Total Oil												
North America	1814	1675	1471	1471	1897	1833	1497	1467	1613	1414	1497	-83
Europe	470	489	439	439	500	495	520	639	463	457	340	117
Pacific	105	100	113	113	88	91	108	99	103	120	80	40
Total OECD	2389	2264	2024	2024	2485	2419	2124	2205	2179	1991	1917	74

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

² Excludes intra-regional trade

³ Includes additives

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

	2004	2005	2006	1Q06	2Q06	3Q06	4Q06	Oct 06	Nov 06	Dec 06	Year Earlier	
											Dec 05	change
OECD North America												
Venezuela	1746	1708	1579	1670	1526	1603	1517	1593	1488	1470	1692	-221
Other Central & South America	627	708	700	718	715	729	638	741	573	596	771	-175
North Sea	901	763	549	483	625	586	501	521	523	461	447	14
Other OECD Europe	-	2	-	-	-	-	-	-	-	-	-	-
Non-OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Former Soviet Union	174	214	146	25	221	243	94	99	40	140	55	85
Saudi Arabia	1598	1539	1515	1451	1591	1528	1488	1361	1540	1564	1529	35
Kuwait	247	221	183	113	220	176	221	239	259	166	275	-108
Iran	-	-	-	-	-	-	-	-	-	-	-	-
Iraq	743	598	635	544	701	718	576	582	655	495	466	29
Oman	10	22	38	15	28	62	48	130	12	-	32	-
United Arab Emirates	5	8	4	-	3	14	-	-	-	-	-	-
Other Middle East	9	12	27	38	10	35	23	17	30	22	-	-
West Africa ²	1698	1810	1856	1927	1722	1919	1855	1848	1710	2002	1937	65
Other Africa	491	603	781	644	748	902	825	938	776	760	502	258
Asia	125	108	111	90	109	132	113	132	105	100	110	-10
Other	58	69	31	23	45	37	21	1	23	38	34	4
Total	8431	8384	8154	7740	8265	8686	7919	8204	7733	7814	7850	-35
of which Non-OECD	7510	7611	7601	7251	7639	8099	7406	7665	7193	7353	7402	-49
OECD Europe												
Canada	-	-	-	-	-	-	-	-	-	-	-	-
Mexico + USA	177	218	180	167	225	159	168	228	145	131	126	5
Venezuela	86	138	211	202	237	208	197	126	253	216	102	114
Other Central & South America	37	55	66	71	59	43	90	93	76	100	119	-19
Non-OECD Europe	0	0	1	1	1	2	1	1	1	1	-	-
Former Soviet Union	4097	4150	4312	4222	4441	4502	4084	3900	4195	4161	4257	-95
Saudi Arabia	1365	1303	1099	1134	1168	1055	1043	1198	930	997	1281	-284
Kuwait	134	154	141	159	147	111	146	173	93	170	221	-52
Iran	847	836	877	689	875	1032	909	784	914	1029	713	316
Iraq	281	268	343	220	273	459	419	509	403	345	353	-8
Oman	-	-	-	-	-	-	-	-	-	-	-	-
United Arab Emirates	-	4	32	21	36	28	43	63	-	65	-	-
Other Middle East	208	188	150	142	159	161	139	153	153	113	136	-23
West Africa ²	486	651	641	582	487	668	823	906	799	764	715	49
Other Africa	1757	1740	1689	1757	1603	1723	1673	1679	1706	1635	1633	3
Asia	6	-	-	-	-	-	-	-	-	-	-	-
Other	-2	88	27	31	43	15	19	4	34	19	2	17
Total	9478	9792	9770	9398	9753	10166	9755	9817	9703	9745	9657	88
of which Non-OECD	9301	9575	9590	9231	9528	10007	9588	9589	9558	9615	9531	83
OECD Pacific												
Canada	-	-	1	-	-	2	-	-	-	-	-	-
Mexico + USA	5	0	-	-	-	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	60	15	15	21	4	10	25	-	33	43	31	12
North Sea	8	6	-	-	-	-	-	-	-	-	-	-
Other OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Non-OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Former Soviet Union	52	53	69	22	29	88	138	92	116	204	40	165
Saudi Arabia	1845	2037	2100	2208	2114	2101	1981	1947	2023	1974	2209	-235
Kuwait	571	617	647	670	640	598	681	698	709	637	483	154
Iran	762	737	661	796	595	579	675	625	683	717	860	-143
Iraq	122	65	92	75	87	96	109	61	64	201	77	124
Oman	215	248	158	181	156	153	142	125	157	144	193	-49
United Arab Emirates	1499	1458	1525	1594	1451	1615	1440	1281	1648	1398	1656	-257
Other Middle East	504	572	548	548	529	560	553	513	589	560	511	48
West Africa ²	166	127	137	194	145	110	101	30	90	182	30	152
Other Africa	118	118	154	196	160	134	129	138	154	95	132	-38
Non-OECD Asia	757	731	714	821	713	630	695	663	610	809	800	10
Other	-25	18	-7	76	-115	3	7	33	91	-101	98	-
Total	6659	6801	6814	7400	6508	6680	6676	6207	6968	6864	7120	-257
of which Non-OECD	6646	6795	6813	7400	6508	6678	6676	6207	6968	6864	7120	-257
Total OECD Trade	24569	24978	24738	24538	24526	25532	24351	24227	24404	24423	24627	-204
of which Non-OECD	23457	23981	24004	23882	23675	24784	23670	23460	23720	23831	24054	-223

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

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

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

	2004	2005	2006	1Q06	2Q06	3Q06	4Q06	Oct 06	Nov 06	Dec 06	Year Earlier	
											Dec 05	change
OECD North America												
Venezuela	76	90	69	86	71	70	48	46	50	47	107	-60
Other Central & South America	90	106	121	104	125	146	109	144	108	75	130	-55
ARA (Belgium Germany Netherlands)	147	197	254	231	304	259	221	190	203	269	187	81
Other Europe	306	361	464	407	556	457	435	414	482	410	360	50
FSU	88	149	147	178	195	142	75	87	70	69	167	-98
Saudi Arabia	32	39	18	41	14	9	8	22	-	1	22	-20
Algeria	5	2	5	3	13	5	0	1	-	-	-	-
Other Middle East & Africa	24	40	33	34	35	34	26	21	32	25	21	4
Singapore	0	2	3	1	4	4	4	-	11	-	-	-
OECD Pacific	9	7	19	21	28	18	9	15	5	8	-	-
Non-OECD Asia (excl. Singapore)	17	22	14	6	19	22	8	6	9	9	2	8
Other	1	-	0	-	-	1	-	-	-	-	-	-
Total²	794	1016	1146	1113	1365	1166	943	945	971	913	996	-83
of which Non-OECD	335	457	416	458	488	439	281	335	282	226	449	-222
OECD Europe												
OECD North America	2	4	6	2	7	14	2	1	2	2	0	2
Venezuela	0	0	3	0	-	5	5	16	-	-	-	-
Other Central & South America	2	3	1	2	1	1	1	-	1	1	-	-
Non-OECD Europe	13	14	20	18	18	20	24	21	33	17	10	7
FSU	23	24	25	22	15	32	34	44	16	40	15	25
Saudi Arabia	3	5	4	1	7	4	5	12	1	2	1	0
Algeria	13	6	6	3	8	8	5	-	15	-	4	-
Other Middle East & Africa	35	29	20	31	14	26	7	4	11	8	26	-19
Singapore	1	3	-	-	-	-	-	-	-	-	-	-
OECD Pacific	0	-	0	1	0	1	-	-	-	-	-	-
Non-OECD Asia (excl. Singapore)	0	2	0	-	0	-	-	-	-	-	11	-
Other	45	75	69	114	79	11	75	37	83	103	100	4
Total²	137	165	155	194	149	122	157	136	162	173	167	6
of which Non-OECD	134	161	149	191	142	107	155	135	160	171	167	4
OECD Pacific												
OECD North America	1	-	0	-	-	0	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	-	2	1	2	-	-	-	-	-	-	-	-
Other Europe	1	1	3	-	8	-	6	-	-	17	-	-
FSU	-	-	-	-	-	-	-	-	-	-	-	-
Saudi Arabia	2	2	2	7	1	-	-	-	-	-	11	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	2	1	-	-	-	-	-	-	-	-	-	-
Singapore	79	83	85	71	113	71	84	92	67	92	78	14
Non-OECD Asia (excl. Singapore)	19	14	7	4	12	3	7	4	3	13	1	12
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total²	105	102	97	84	135	74	96	96	70	122	90	32
of which Non-OECD	102	100	93	82	127	74	91	96	70	105	90	15
Total OECD Trade²	1035	1283	1399	1392	1648	1363	1196	1177	1204	1208	1253	-45
of which Non-OECD	571	718	658	731	756	620	527	566	513	502	705	-203

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

2. Total figure excludes intra-regional trade

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

	2004	2005	2006	1Q06	2Q06	3Q06	4Q06	Oct 06	Nov 06	Dec 06	Year Earlier	
											Dec 05	change
OECD North America												
Venezuela	52	54	45	54	36	48	41	39	37	46	43	3
Other Central & South America	17	23	15	22	32	8	-	-	-	-	34	-
ARA (Belgium Germany Netherlands)	3	16	23	11	32	42	5	2	10	2	67	-65
Other Europe	6	7	8	4	12	14	1	2	1	1	-	-
FSU	30	20	37	68	31	13	35	39	41	27	77	-51
Saudi Arabia	1	2	-	-	-	-	-	-	-	-	-	-
Algeria	0	1	0	-	-	-	1	3	-	-	-	-
Other Middle East & Africa	1	1	1	-	-	2	2	7	-	-	-	-
Singapore	1	3	3	11	1	1	0	-	1	0	1	0
OECD Pacific	4	10	31	30	19	53	25	41	6	27	3	24
Non-OECD Asia (excl. Singapore)	6	6	6	11	10	-	4	8	4	-	-	-
Other	0	-	-	-	-	-	-	-	-	-	-	-
Total²	123	142	169	210	173	181	114	140	99	103	225	-123
of which Non-OECD	111	109	107	165	110	72	84	96	82	73	156	-82
OECD Europe												
OECD North America	46	37	58	25	38	59	107	160	111	51	6	45
Venezuela	0	11	22	18	21	28	20	4	25	32	16	16
Other Central & South America	6	6	5	11	3	2	5	9	1	4	2	2
Non-OECD Europe	21	25	26	20	25	27	32	41	32	24	16	8
FSU	584	576	616	681	639	606	537	567	510	534	559	-24
Saudi Arabia	4	12	7	11	12	3	4	10	0	1	35	-34
Algeria	9	3	3	10	-	-	-	-	-	-	-	-
Other Middle East & Africa	14	20	10	10	15	8	8	11	9	2	54	-52
Singapore	5	12	22	35	13	12	27	26	27	30	6	24
OECD Pacific	3	20	23	29	20	19	23	28	13	26	83	-57
Non-OECD Asia (excl. Singapore)	10	35	39	68	18	26	45	7	85	43	47	-4
Other	48	89	133	161	145	107	121	137	119	107	133	-26
Total²	751	845	963	1078	947	900	929	1000	933	854	956	-102
of which Non-OECD	701	788	883	1024	889	821	799	812	808	777	868	-90
OECD Pacific												
OECD North America	0	-	0	-	-	0	0	0	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	0	0	-	-	-	-	-	-	-	-	-	-
Other Europe	0	0	-	-	-	-	-	-	-	-	-	-
FSU	3	1	0	1	-	-	1	-	1	1	-	-
Saudi Arabia	2	-	-	-	-	-	-	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	-	-	0	0	-	-	-	-	-	-	-	-
Singapore	53	66	69	68	82	55	71	64	67	82	96	-14
Non-OECD Asia (excl. Singapore)	15	11	12	9	19	10	9	5	13	10	-	-
Other	1	1	-	-	-	-	-	-	-	-	-	-
Total²	74	79	81	78	100	65	81	69	82	93	96	-3
of which Non-OECD	73	79	81	78	100	65	81	69	82	93	96	-3
Total OECD Trade²	947	1066	1213	1365	1220	1146	1124	1209	1114	1049	1277	-228
of which Non-OECD	886	976	1071	1267	1100	959	964	976	972	943	1119	-176

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

2. Total figure excludes intra-regional trade

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

	2004	2005	2006	1Q06	2Q06	3Q06	4Q06	Oct 06	Nov 06	Dec 06	Year Earlier	
											Dec 05	change
OECD North America												
Venezuela	24	28	29	13	49	29	26	29	7	41	55	-14
Other Central & South America	6	13	14	16	19	7	14	10	21	10	9	2
ARA (Belgium Germany Netherlands)	-	4	1	-	3	2	-	-	-	-	-	-
Other Europe	1	4	1	3	-	-	2	-	-	4	11	-6
FSU	0	1	-	-	-	-	-	-	-	-	-	-
Saudi Arabia	3	5	4	12	3	-	2	-	5	-	10	-
Algeria	-	2	1	5	-	-	0	-	1	-	12	-
Other Middle East & Africa	5	13	6	3	9	12	-	-	-	-	17	-
Singapore	9	10	17	9	19	24	16	21	14	12	10	2
OECD Pacific	40	37	58	12	65	99	57	66	20	83	48	35
Non-OECD Asia (excl. Singapore)	11	12	13	4	23	20	5	10	-	6	20	-14
Other	2	1	5	2	-	10	9	6	8	13	-	-
Total²	101	130	151	79	191	203	130	142	76	170	191	-22
of which Non-OECD	60	85	91	64	123	103	73	76	56	87	133	-46
OECD Europe												
OECD North America	13	27	4	4	1	1	12	12	1	24	0	24
Venezuela	13	24	28	26	32	25	29	48	40	-	43	-
Other Central & South America	6	12	4	2	6	5	3	3	0	7	-	-
Non-OECD Europe	0	1	1	-	-	0	3	-	8	-	-	-
FSU	28	45	45	43	47	53	36	35	56	17	54	-37
Saudi Arabia	50	55	65	29	75	73	80	47	91	102	66	36
Algeria	10	4	3	8	-	5	-	-	-	-	5	-
Other Middle East & Africa	135	134	137	117	127	180	124	135	146	93	97	-4
Singapore	2	6	5	3	12	3	4	3	6	3	16	-13
OECD Pacific	1	1	3	9	-	-	2	5	-	-	-	-
Non-OECD Asia (excl. Singapore)	11	16	20	13	31	12	24	9	17	46	35	11
Other	22	51	60	59	52	41	90	133	40	97	67	29
Total²	293	375	376	313	382	398	408	430	406	388	383	5
of which Non-OECD	279	347	369	300	381	397	394	413	405	365	383	-19
OECD Pacific												
OECD North America	-	-	0	-	-	-	2	-	-	5	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe	-	-	-	-	-	-	-	-	-	-	-	-
FSU	-	-	-	-	-	-	-	-	-	-	-	-
Saudi Arabia	0	-	-	-	-	-	-	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	1	-	1	2	-	-	2	-	-	5	-	-
Singapore	20	18	20	19	19	19	22	24	27	14	12	2
Non-OECD Asia (excl. Singapore)	3	3	8	22	-	-	11	9	-	24	-	-
Other	53	45	42	86	19	24	40	33	23	63	43	20
Total²	77	66	71	129	39	43	76	66	50	111	55	56
of which Non-OECD	77	66	71	129	39	43	74	66	50	106	55	51
Total OECD Trade²	471	571	598	521	612	644	614	638	532	669	630	39
of which Non-OECD	416	498	530	493	543	543	541	555	511	557	571	-13

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

2. Total figure excludes intra-regional trade

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

	2004	2005	2006	1Q06	2Q06	3Q06	4Q06	Oct 06	Nov 06	Dec 06	Year Earlier	
											Dec 05	change
OECD North America												
Venezuela	52	54	35	60	29	27	23	32	10	26	54	-28
Other Central & South America	208	237	163	224	161	149	121	87	137	141	203	-62
ARA (Belgium Germany Netherlands)	26	20	10	15	12	9	3	-	8	-	17	-
Other Europe	51	51	24	40	13	21	25	21	40	15	57	-42
FSU	48	69	57	50	71	67	39	50	40	26	23	4
Saudi Arabia	1	-	1	-	-	4	-	-	-	-	-	-
Algeria	3	5	5	11	-	-	8	24	-	-	0	-
Other Middle East & Africa	53	73	33	57	29	21	25	57	-	17	104	-87
Singapore	5	6	5	4	5	5	5	2	7	6	8	-2
OECD Pacific	-	3	2	9	-	-	-	-	-	-	6	-
Non-OECD Asia (excl. Singapore)	6	6	6	11	-	6	5	-	0	15	22	-7
Other	1	-	0	1	-	-	-	-	-	-	-	-
Total²	453	525	340	481	320	309	254	273	242	246	492	-247
of which Non-OECD	379	451	304	420	295	278	226	252	194	231	413	-182
OECD Europe												
OECD North America	8	5	19	15	28	22	12	6	1	29	-	-
Venezuela	-	1	2	-	-	3	3	10	-	-	-	-
Other Central & South America	9	10	26	29	17	34	23	21	5	41	9	33
Non-OECD Europe	13	13	9	15	5	7	9	7	14	5	15	-10
FSU	244	310	265	253	304	242	262	235	233	317	333	-16
Saudi Arabia	-	2	2	-	5	5	0	0	-	-	10	-
Algeria	5	5	7	20	4	4	-	-	-	-	17	-
Other Middle East & Africa	55	48	50	66	44	52	38	42	46	27	64	-37
Singapore	-	0	0	0	-	1	-	-	-	-	-	-
OECD Pacific	0	-	1	2	-	-	-	-	-	-	-	-
Non-OECD Asia (excl. Singapore)	7	-	-	-	-	-	-	-	-	-	-	-
Other	57	96	99	120	73	51	151	195	134	124	110	13
Total²	397	491	479	520	479	421	499	517	435	543	559	-16
of which Non-OECD	389	485	459	503	450	399	487	511	433	514	559	-45
OECD Pacific												
OECD North America	0	0	2	5	3	2	-	-	-	-	0	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	1	-	2	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	0	1	-	-	-	-	-	-	-	-	-	-
Other Europe	-	-	-	-	-	-	-	-	-	-	-	-
FSU	1	-	1	5	-	-	-	-	-	-	-	-
Saudi Arabia	-	-	-	-	-	-	-	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	-	-	1	-	3	-	-	-	-	-	-	-
Singapore	2	2	8	7	18	5	4	5	8	-	1	-
Non-OECD Asia (excl. Singapore)	51	57	58	81	59	51	42	35	37	54	77	-23
Other	21	25	20	23	19	18	17	24	15	12	9	3
Total²	76	85	91	122	105	76	63	65	59	66	87	-21
of which Non-OECD	76	84	89	116	102	74	63	65	59	66	87	-21
Total OECD Trade²	926	1101	911	1122	904	806	816	855	736	854	1138	-284
of which Non-OECD	843	1021	853	1039	847	751	777	829	687	811	1059	-248

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
February 2007

	NATIONAL CURRENCY *						US DOLLARS					
	Total Price	% change from		Ex-Tax Price	% change from		Total Price	% change from		Ex-Tax Price	% change from	
		Jan-07	Feb-06		Jan-07	Feb-06		Jan-07	Feb-06		Jan-07	Feb-06
GASOLINE ¹ (Price per Litre)												
France	1.155	- 1.1	- 4.9	0.377	-2.8	-11.5	1.511	-0.5	4.3	0.493	-2.3	-3.0
Germany	1.198	- 0.1	- 5.5	0.378	-0.3	-13.7	1.567	0.5	3.5	0.494	0.3	-5.4
Italy	1.200	- 0.9	- 4.2	0.436	-2.0	-9.0	1.569	-0.3	5.0	0.570	-1.5	-0.2
Spain	0.937	- 0.1	- 5.1	0.412	-0.2	-9.5	1.225	0.5	4.0	0.539	0.3	-0.8
UK	0.846	- 1.4	- 5.8	0.249	-3.9	-15.0	1.657	-1.5	5.5	0.488	-4.0	-4.8
Japan	129.0	- 3.0	- 0.8	69.1	-5.2	-1.3	1.070	-3.1	-3.0	0.573	-5.3	-3.5
Canada	0.876	- 0.3	- 1.5	0.574	-0.5	-0.9	0.748	0.0	-3.3	0.490	-0.2	-2.7
USA	0.588	- 1.5	- 3.4	0.483	-1.8	-4.2	0.588	-1.5	-3.4	0.483	-1.8	-4.2
AUTOMOTIVE DIESEL FOR NON COMMERCIAL USE ² (Price per Litre)												
France	1.005	- 0.8	- 5.7	0.423	-1.6	-10.8	1.314	-0.2	3.3	0.553	-1.1	-2.2
Germany	1.044	- 0.1	- 5.3	0.430	-0.2	-10.4	1.365	0.5	3.8	0.562	0.3	-1.8
Italy	1.078	- 1.8	- 6.4	0.485	-3.4	-11.3	1.410	-1.3	2.6	0.634	-2.8	-2.8
Spain	0.873	0.2	- 6.4	0.459	0.4	-10.0	1.142	0.8	2.6	0.600	1.0	-1.4
UK	0.885	-2.3	- 5.8	0.282	-6.0	-14.0	1.733	-2.4	5.6	0.552	-6.1	-3.7
Japan ³	110.0	-2.7	2.8	72.7	-3.7	4.2	0.912	-2.8	0.5	0.603	-3.8	1.8
Canada	0.931	- 3.4	0.8	0.700	-4.2	2.0	0.795	-3.1	-1.1	0.598	-3.9	0.1
USA	0.648	- 2.0	- 1.1	0.526	-2.4	-1.3	0.648	-2.0	-1.1	0.526	-2.4	-1.3
DOMESTIC HEATING OIL (Price per 1000 Litres)												
France	581.59	1.0	-10.1	429.68	1.1	-11.3	760.6	1.6	-1.5	562.0	1.7	-2.8
Germany	538.29	2.2	-11.3	402.69	2.5	-12.8	704.0	2.8	-2.8	526.7	3.1	-4.4
Italy	1052.02	0.4	-4.9	473.47	0.8	-8.7	1375.9	1.0	4.2	619.2	1.4	0.0
Spain	540.46	-2.6	-10.7	381.20	-3.1	-12.8	706.9	-2.0	-2.1	498.6	-2.6	-4.4
UK	304.33	-3.6	-18.6	237.84	-4.3	-21.8	596.0	-3.7	-8.8	465.8	-4.4	-12.4
Japan ⁴	74148	-3.3	-6.7	70617	-3.3	-6.7	615.0	-3.5	-8.8	585.7	-3.5	-8.8
Canada	814.26	0.2	-1.5	731.59	0.2	-1.5	695.5	0.5	-3.3	624.9	0.5	-3.3
USA	-	-	-	-	-	-	-	-	-	-	-	-
LOW SULPHUR FUEL OIL FOR INDUSTRY ² (Price per Metric Ton)												
France	241.05	1.7	-25.5	222.55	1.8	-27.0	315.3	2.3	-18.3	291.1	2.4	-20.0
Germany	227.47	-5.5	-25.6	202.47	-6.2	-27.8	297.5	-5.0	-18.4	264.8	-5.6	-20.9
Italy	280.77	2.8	-25.9	249.38	3.1	-28.2	367.2	3.4	-18.7	326.2	3.7	-21.3
Spain	275.89	-2.1	-25.7	261.46	-2.3	-26.7	360.8	-1.6	-18.5	342.0	-1.7	-19.7
UK	221.14	2.5	-24.2	159.53	3.5	-30.7	433.1	2.4	-15.1	312.4	3.4	-22.3
Japan	-	-100.0	-100.0	-	-	-	-	-	-	-	-	-
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			Feb 07 - Jan 07		Week Ending:				
	Dec 06	Jan 07	Feb 07	Change	%	02 Feb	09 Feb	16 Feb	23 Feb	02 Mar
Refining Margins										
NW Europe										
Brent (Cracking)	0.32	2.36	3.76	1.40		2.16	3.16	3.54	3.90	5.95
Urals (Cracking)	4.17	5.16	5.70	0.54		5.03	5.20	5.41	5.92	7.47
Brent (Hydroskimming)	-5.32	-2.38	-1.81	0.57		-2.75	-1.84	-1.59	-2.21	-1.01
Urals (Hydroskimming)	-3.03	-1.17	-1.25	-0.08		-1.47	-1.06	-1.02	-1.58	-1.16
Mediterranean										
Es Sider (Cracking)	1.44	2.34	4.54	2.20		3.36	3.80	4.24	5.04	6.46
Urals (Cracking)	3.66	4.85	5.84	0.99		5.08	5.34	5.59	6.14	7.31
Es Sider (Hydroskimming)	-4.93	-3.01	-1.41	1.61		-2.26	-1.69	-1.21	-1.35	-0.79
Urals (Hydroskimming)	-4.01	-1.41	-1.14	0.26		-1.22	-1.01	-0.92	-1.42	-1.18
US Gulf Coast										
Bonny (Cracking)	-2.49	-2.21	0.73	2.93		-1.08	-0.92	0.16	2.01	3.81
Brent (Cracking)	-3.32	-2.65	0.82	3.47		-1.73	-1.17	1.12	1.91	3.90
LLS (Cracking)	-0.57	-0.43	2.17	2.59		0.07	0.32	1.57	3.67	5.83
Mars (Cracking)	-0.12	0.60	1.66	1.05		-0.22	-0.16	1.31	3.47	4.06
Mars (Coking)	6.76	6.30	8.25	1.94		5.72	5.92	7.50	10.45	12.15
Maya (Coking)	9.58	9.10	10.99	1.89		8.77	8.80	10.01	12.71	15.85
US West Coast										
ANS (Cracking)	5.17	7.46	11.37	3.91		10.48	11.38	11.06	12.03	12.08
Kern (Cracking)	3.90	8.78	11.85	3.07		13.21	12.74	11.57	11.77	11.35
Oman (Cracking)	1.07	3.78	9.53	5.75		8.66	9.12	9.10	10.90	9.85
Kern (Coking)	15.68	17.74	25.57	7.83		21.80	23.87	24.67	28.13	28.81
Singapore										
Dubai (Hydroskimming)	-4.47	-0.91	-1.00	-0.09		0.39	-0.01	-1.32	-1.77	-1.90
Tapis (Hydroskimming)	-5.92	-4.28	-5.07	-0.79		-4.45	-5.12	-5.20	-5.16	-4.66
Dubai (Hydrocracking)	0.48	2.85	2.82	-0.04		3.81	3.29	2.46	2.40	2.76
Tapis (Hydrocracking)	-2.05	-0.81	-1.63	-0.82		-1.11	-1.86	-1.70	-1.62	-0.89
China										
Cabinda (Hydroskimming)	-7.02	-3.76	-5.51	-1.75		-4.11	-4.40	-5.25	-6.83	-6.64
Daqing (Hydroskimming)	-10.63	-8.00	-7.99	0.01		-6.42	-7.08	-8.65	-8.65	-8.57
Dubai (Hydroskimming)	-4.76	-1.32	-1.51	-0.19		-0.12	-0.50	-1.85	-2.25	-2.50
Daqing (Hydrocracking)	-4.02	-2.41	-2.41	0.01		-1.30	-2.06	-3.11	-2.65	-1.98
Dubai (Hydrocracking)	0.20	2.40	2.30	-0.10		3.26	2.79	1.93	1.93	2.17
Net Product Worth										
NW Europe										
Brent (Cracking)	63.97	57.42	62.17	4.75	8.3	59.29	61.39	60.28	62.85	67.47
Urals (Cracking)	61.32	54.98	59.69	4.72	8.6	56.80	59.08	57.94	60.28	64.54
Brent (Hydroskimming)	58.33	52.68	56.60	3.92	7.4	54.38	56.39	55.14	56.75	60.52
Urals (Hydroskimming)	54.13	48.65	52.75	4.09	8.4	50.30	52.82	51.51	52.78	55.92
Mediterranean										
Es Sider (Cracking)	63.10	56.43	60.98	4.55	8.1	57.96	60.30	59.20	61.66	65.95
Urals (Cracking)	61.71	55.36	59.74	4.38	7.9	57.04	59.24	57.99	60.27	64.39
Es Sider (Hydroskimming)	56.73	51.07	55.03	3.96	7.7	52.35	54.81	53.75	55.26	58.70
Urals (Hydroskimming)	54.03	49.10	52.76	3.66	7.4	50.73	52.89	51.48	52.70	55.90
US Gulf Coast										
Bonny (Cracking)	64.39	56.99	63.93	6.95	12.2	59.95	62.20	62.07	65.46	70.12
Brent (Cracking)	61.59	54.63	61.45	6.82	12.5	57.42	59.66	59.65	63.04	67.56
LLS (Cracking)	63.90	56.64	63.52	6.88	12.1	59.53	61.71	61.78	65.03	69.71
Mars (Cracking)	54.95	49.15	54.98	5.83	11.9	51.58	53.47	53.58	56.26	59.99
Mars (Coking)	61.84	54.85	61.56	6.72	12.2	57.51	59.55	59.77	63.25	68.07
Maya (Coking)	58.69	51.99	58.47	6.48	12.5	54.31	56.21	56.75	60.30	65.19
US West Coast										
ANS (Cracking)	63.78	59.77	68.77	9.00	15.1	65.41	68.39	67.52	69.78	72.10
Kern (Cracking)	55.62	53.42	60.86	7.43	13.9	59.48	61.49	59.95	60.88	62.67
Oman (Cracking)	63.80	59.82	68.76	8.94	14.9	65.59	68.53	67.52	69.63	71.94
Kern (Coking)	67.40	62.38	74.58	12.20	19.5	68.08	72.62	73.06	77.24	80.14
Singapore										
Dubai (Hydroskimming)	54.87	52.08	55.47	3.39	6.5	54.42	56.55	54.45	54.28	57.34
Tapis (Hydroskimming)	59.81	55.33	59.02	3.69	6.7	57.23	59.32	57.99	58.37	62.14
Dubai (Hydrocracking)	59.83	55.84	59.28	3.44	6.2	57.84	59.85	58.23	58.45	62.01
Tapis (Hydrocracking)	63.67	58.81	62.47	3.66	6.2	60.56	62.59	61.49	61.91	65.92
China*										
Cabinda (Hydroskimming)	53.70	49.68	52.99	3.31	6.7	51.69	53.78	51.80	52.14	55.27
Daqing (Hydroskimming)	49.81	46.12	49.43	3.31	7.2	48.28	50.40	48.16	48.50	51.43
Dubai (Hydroskimming)	55.13	52.32	55.61	3.29	6.3	54.58	56.72	54.57	54.44	57.46
Daqing (Hydrocracking)	56.42	51.70	55.01	3.31	6.4	53.40	55.42	53.69	54.51	58.02
Dubai (Hydrocracking)	60.09	56.04	59.42	3.38	6.0	57.95	60.01	58.35	58.63	62.12

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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