

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

| | 2001 | 2002 | 1Q03 | 2Q03 | 3Q03 | 4Q03 | 2003 | 1Q04 | 2Q04 | 3Q04 | 4Q04 | 2004 | 1Q05 | 2Q05 | 3Q05 | 4Q05 | 2005 |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| OECD DEMAND | | | | | | | | | | | | | | | | | |
| North America | 24.0 | 24.1 | 24.5 | 24.2 | 24.8 | 24.9 | 24.6 | 25.0 | 24.9 | 25.2 | 25.5 | 25.1 | 25.2 | 25.0 | 25.5 | 25.7 | 25.4 |
| Europe | 15.3 | 15.3 | 15.5 | 15.2 | 15.5 | 15.8 | 15.5 | 15.8 | 15.4 | 15.7 | 16.1 | 15.7 | 15.8 | 15.5 | 15.9 | 16.1 | 15.8 |
| Pacific | 8.7 | 8.6 | 9.8 | 8.2 | 8.0 | 9.2 | 8.8 | 9.4 | 8.0 | 8.3 | 9.0 | 8.7 | 9.3 | 7.9 | 8.1 | 9.0 | 8.6 |
| Total OECD | 48.0 | 48.1 | 49.8 | 47.6 | 48.3 | 49.8 | 48.9 | 50.2 | 48.3 | 49.2 | 50.5 | 49.5 | 50.4 | 48.5 | 49.4 | 50.8 | 49.8 |
| NON-OECD DEMAND | | | | | | | | | | | | | | | | | |
| FSU | 3.7 | 3.5 | 3.8 | 3.2 | 3.4 | 3.9 | 3.6 | 3.5 | 3.7 | 3.7 | 3.8 | 3.7 | 3.8 | 3.7 | 3.8 | 4.0 | 3.8 |
| Europe | 0.7 | 0.7 | 0.8 | 0.7 | 0.7 | 0.7 | 0.7 | 0.8 | 0.7 | 0.7 | 0.7 | 0.7 | 0.8 | 0.7 | 0.7 | 0.7 | 0.7 |
| China | 4.7 | 5.0 | 5.2 | 5.2 | 5.8 | 5.9 | 5.5 | 6.2 | 6.5 | 6.2 | 6.5 | 6.4 | 6.6 | 6.7 | 6.7 | 6.8 | 6.7 |
| Other Asia | 7.6 | 7.9 | 8.0 | 7.9 | 8.0 | 8.5 | 8.1 | 8.5 | 8.6 | 8.4 | 8.8 | 8.5 | 8.7 | 8.8 | 8.6 | 9.0 | 8.8 |
| Latin America | 4.9 | 4.8 | 4.5 | 4.7 | 4.8 | 4.9 | 4.7 | 4.7 | 4.9 | 5.0 | 5.0 | 4.9 | 4.8 | 5.0 | 5.1 | 5.1 | 5.0 |
| Middle East | 5.2 | 5.4 | 5.5 | 5.3 | 5.7 | 5.7 | 5.6 | 5.8 | 5.8 | 6.0 | 5.9 | 5.9 | 6.1 | 6.1 | 6.2 | 6.2 | 6.1 |
| Africa | 2.6 | 2.7 | 2.8 | 2.8 | 2.7 | 2.8 | 2.7 | 2.8 | 2.8 | 2.7 | 2.9 | 2.8 | 2.9 | 2.9 | 2.8 | 2.9 | 2.9 |
| Total Non-OECD | 29.3 | 29.9 | 30.6 | 29.7 | 31.1 | 32.3 | 30.9 | 32.3 | 32.9 | 32.7 | 33.6 | 32.9 | 33.7 | 33.9 | 33.9 | 34.8 | 34.1 |
| Total Demand¹ | 77.3 | 77.9 | 80.4 | 77.3 | 79.4 | 82.1 | 79.8 | 82.4 | 81.2 | 81.9 | 84.2 | 82.4 | 84.2 | 82.4 | 83.3 | 85.6 | 83.9 |
| OECD SUPPLY | | | | | | | | | | | | | | | | | |
| North America | 14.4 | 14.5 | 14.6 | 14.4 | 14.6 | 14.7 | 14.6 | 14.8 | 14.7 | 14.4 | 14.5 | 14.6 | 14.7 | 14.8 | 14.8 | 14.8 | 14.8 |
| Europe | 6.7 | 6.6 | 6.7 | 6.2 | 6.0 | 6.4 | 6.3 | 6.4 | 6.2 | 5.7 | 6.0 | 6.1 | 6.0 | 5.8 | 5.7 | 5.9 | 5.9 |
| Pacific | 0.8 | 0.8 | 0.7 | 0.7 | 0.7 | 0.6 | 0.7 | 0.6 | 0.6 | 0.6 | 0.6 | 0.6 | 0.6 | 0.5 | 0.5 | 0.5 | 0.5 |
| Total OECD | 21.8 | 21.8 | 22.1 | 21.3 | 21.3 | 21.8 | 21.6 | 21.8 | 21.5 | 20.7 | 21.1 | 21.2 | 21.3 | 21.1 | 21.0 | 21.3 | 21.2 |
| NON-OECD SUPPLY | | | | | | | | | | | | | | | | | |
| FSU | 8.6 | 9.4 | 9.9 | 10.1 | 10.5 | 10.7 | 10.3 | 10.8 | 11.1 | 11.4 | 11.4 | 11.2 | 11.5 | 11.6 | 11.9 | 12.1 | 11.8 |
| Europe | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 | 0.2 |
| China | 3.3 | 3.4 | 3.4 | 3.4 | 3.4 | 3.4 | 3.4 | 3.4 | 3.5 | 3.5 | 3.5 | 3.5 | 3.6 | 3.5 | 3.5 | 3.5 | 3.5 |
| Other Asia | 2.4 | 2.5 | 2.6 | 2.6 | 2.6 | 2.7 | 2.6 | 2.7 | 2.7 | 2.7 | 2.8 | 2.7 | 2.8 | 2.7 | 2.7 | 2.7 | 2.7 |
| Latin America | 3.8 | 4.0 | 4.0 | 3.9 | 4.0 | 4.1 | 4.0 | 4.0 | 4.0 | 4.1 | 4.1 | 4.0 | 4.2 | 4.3 | 4.3 | 4.3 | 4.3 |
| Middle East | 2.1 | 2.1 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 | 1.8 | 1.8 | 1.8 | 1.8 |
| Africa | 2.8 | 3.0 | 2.9 | 3.0 | 3.1 | 3.3 | 3.1 | 3.3 | 3.4 | 3.5 | 3.6 | 3.4 | 3.6 | 3.7 | 3.8 | 3.8 | 3.7 |
| Total Non-OECD | 23.2 | 24.5 | 25.1 | 25.3 | 25.7 | 26.3 | 25.6 | 26.4 | 26.7 | 27.2 | 27.5 | 26.9 | 27.7 | 27.9 | 28.2 | 28.4 | 28.0 |
| Processing Gains ² | 1.7 | 1.8 | 1.8 | 1.8 | 1.8 | 1.8 | 1.8 | 1.9 | 1.8 | 1.8 | 1.9 | 1.8 | 1.9 | 1.9 | 1.8 | 1.9 | 1.9 |
| Total Non-OPEC | 46.8 | 48.1 | 48.9 | 48.3 | 48.8 | 49.9 | 49.0 | 50.0 | 50.0 | 49.7 | 50.4 | 50.0 | 50.9 | 50.9 | 51.0 | 51.5 | 51.1 |
| OPEC | | | | | | | | | | | | | | | | | |
| Crude ³ | 27.0 | 25.1 | 26.7 | 26.1 | 26.6 | 27.6 | 26.8 | 27.9 | 28.1 | 29.2 | 29.6 | 28.7 | | | | | |
| NGLs | 3.4 | 3.7 | 3.5 | 3.9 | 4.0 | 4.2 | 3.9 | 4.3 | 4.3 | 4.3 | 4.4 | 4.3 | 4.7 | 4.7 | 4.8 | 4.9 | 4.8 |
| Total OPEC | 30.4 | 28.8 | 30.2 | 30.0 | 30.6 | 31.8 | 30.7 | 32.2 | 32.3 | 33.5 | 34.0 | 33.0 | | | | | |
| Total Supply⁴ | 77.2 | 76.9 | 79.1 | 78.3 | 79.4 | 81.7 | 79.6 | 82.2 | 82.4 | 83.2 | 84.4 | 83.0 | | | | | |
| STOCK CHANGES AND MISCELLANEOUS | | | | | | | | | | | | | | | | | |
| Reported OECD | | | | | | | | | | | | | | | | | |
| Industry | 0.3 | -0.4 | -0.6 | 1.3 | 0.5 | -0.8 | 0.1 | -0.6 | 0.8 | 0.6 | | | | | | | |
| Government | 0.0 | 0.2 | 0.2 | 0.0 | 0.2 | 0.3 | 0.2 | 0.1 | 0.1 | 0.1 | | | | | | | |
| Total | 0.3 | -0.3 | -0.5 | 1.4 | 0.7 | -0.5 | 0.3 | -0.5 | 0.9 | 0.6 | | | | | | | |
| Floating Storage/Oil in Transit | -0.1 | 0.0 | 0.3 | 0.1 | 0.0 | 0.3 | 0.2 | -0.2 | -0.1 | 0.2 | | | | | | | |
| Miscellaneous to balance ⁵ | -0.4 | -0.7 | -1.1 | -0.4 | -0.7 | -0.3 | -0.6 | 0.5 | 0.4 | 0.4 | | | | | | | |
| Total Stock Ch. & Misc | -0.1 | -1.0 | -1.2 | 1.0 | 0.0 | -0.5 | -0.1 | -0.2 | 1.2 | 1.3 | 0.2 | 0.6 | | | | | |
| Memo items: | | | | | | | | | | | | | | | | | |
| Call on OPEC crude + Stock ch. ⁶ | 27.2 | 26.1 | 27.9 | 25.1 | 26.6 | 28.1 | 26.9 | 28.2 | 26.9 | 27.9 | 29.4 | 28.1 | 28.6 | 26.8 | 27.5 | 29.2 | 28.0 |
| Total Demand ex. FSU | 73.6 | 74.5 | 76.5 | 74.1 | 75.9 | 78.3 | 76.2 | 79.0 | 77.5 | 78.2 | 80.3 | 78.7 | 80.3 | 78.7 | 79.6 | 81.5 | 80.0 |
| Total demand exc. FSU (% ch) ⁷ | 0.0 | 1.1 | 0.0 | 0.0 | 0.0 | 0.0 | 2.3 | 3.2 | 4.6 | 3.0 | 2.6 | 3.3 | 1.7 | 1.6 | 1.8 | 1.5 | 1.6 |

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

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

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

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

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

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

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

| | 2001 | 2002 | 1Q03 | 2Q03 | 3Q03 | 4Q03 | 2003 | 1Q04 | 2Q04 | 3Q04 | 4Q04 | 2004 | 1Q05 | 2Q05 | 3Q05 | 4Q05 | 2005 |
|--|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| OECD DEMAND | | | | | | | | | | | | | | | | | |
| North America | - | - | - | - | - | - | - | - | - | - | 0.2 | 0.1 | - | - | 0.1 | 0.2 | 0.1 |
| Europe | - | - | 0.1 | - | - | - | - | - | - | - | 0.1 | - | - | - | - | - | - |
| Pacific | - | - | - | - | - | - | - | - | - | - | -0.1 | - | - | - | - | -0.1 | - |
| Total OECD | - | - | 0.1 | - | - | - | - | - | - | - | 0.2 | 0.1 | - | 0.1 | 0.1 | 0.2 | 0.1 |
| NON-OECD DEMAND | | | | | | | | | | | | | | | | | |
| 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 | - | -0.1 | - |
| Total Demand | - | - | 0.1 | 0.1 | - | - | - | - | - | - | 0.2 | 0.1 | 0.2 | 0.2 | 0.1 | 0.1 | 0.1 |
| OECD SUPPLY | | | | | | | | | | | | | | | | | |
| North America | - | - | - | - | - | - | - | - | - | - | -0.1 | - | -0.2 | -0.1 | - | - | -0.1 |
| Europe | - | - | - | - | - | - | - | - | - | - | -0.1 | - | -0.1 | - | - | - | - |
| Pacific | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total OECD | - | - | - | - | - | - | - | - | - | - | -0.2 | -0.1 | -0.3 | -0.1 | - | - | -0.1 |
| NON-OECD SUPPLY | | | | | | | | | | | | | | | | | |
| FSU | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Europe | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| China | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Asia | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Latin America | - | - | - | - | - | - | - | - | - | - | -0.1 | - | - | - | - | -0.1 | - |
| Middle East | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Africa | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Non-OECD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | -0.1 | -0.1 |
| Processing Gains | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Non-OPEC | - | - | - | - | - | - | - | - | - | - | -0.2 | - | -0.3 | -0.1 | -0.1 | -0.1 | -0.2 |
| OPEC | | | | | | | | | | | | | | | | | |
| Crude | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| NGLs | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total OPEC | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Supply | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| STOCK CHANGES AND MISCELLANEOUS | | | | | | | | | | | | | | | | | |
| REPORTED OECD | | | | | | | | | | | | | | | | | |
| Industry | - | - | - | - | - | - | - | - | -0.1 | 0.1 | | | | | | | |
| Government | - | - | - | - | - | - | - | - | - | - | | | | | | | |
| Total | - | - | - | - | - | - | - | - | -0.1 | 0.1 | | | | | | | |
| Floating Storage/Oil in Transit | - | - | - | - | - | - | - | - | - | - | | | | | | | |
| Miscellaneous to balance | - | - | -0.1 | - | - | - | - | - | 0.1 | -0.1 | | | | | | | |
| Total Stock Ch. & Misc | - | - | -0.1 | - | - | - | - | - | - | -0.1 | | | | | | | |
| Memo items: | | | | | | | | | | | | | | | | | |
| Call on OPEC crude + Stock ch. | - | - | 0.1 | - | - | - | - | - | 0.1 | 0.4 | 0.1 | 0.5 | 0.3 | 0.1 | 0.2 | 0.3 | |
| Total Demand ex. FSU | - | - | 0.1 | 0.1 | - | - | 0.1 | - | - | 0.3 | 0.1 | 0.2 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 |

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

Table 2
Summary of Global Oil Demand

| | 2002 | 1Q03 | 2Q03 | 3Q03 | 4Q03 | 2003 | 1Q04 | 2Q04 | 3Q04 | 4Q04 | 2004 | 1Q05 | 2Q05 | 3Q05 | 4Q05 | 2005 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Demand (mb/d) | | | | | | | | | | | | | | | | |
| North America | 24.11 | 24.52 | 24.15 | 24.76 | 24.86 | 24.58 | 25.03 | 24.85 | 25.21 | 25.48 | 25.14 | 25.25 | 25.01 | 25.50 | 25.73 | 25.38 |
| Europe | 15.32 | 15.49 | 15.24 | 15.50 | 15.78 | 15.50 | 15.78 | 15.41 | 15.74 | 16.06 | 15.75 | 15.83 | 15.53 | 15.86 | 16.07 | 15.82 |
| Pacific | 8.63 | 9.76 | 8.19 | 8.03 | 9.15 | 8.78 | 9.38 | 8.00 | 8.25 | 8.98 | 8.65 | 9.34 | 7.94 | 8.08 | 8.97 | 8.58 |
| Total OECD | 48.06 | 49.77 | 47.58 | 48.29 | 49.79 | 48.86 | 50.18 | 48.25 | 49.21 | 50.53 | 49.54 | 50.42 | 48.48 | 49.44 | 50.77 | 49.78 |
| FSU | 3.45 | 3.81 | 3.19 | 3.45 | 3.85 | 3.57 | 3.47 | 3.68 | 3.75 | 3.85 | 3.69 | 3.84 | 3.69 | 3.77 | 4.02 | 3.83 |
| Europe | 0.69 | 0.76 | 0.70 | 0.65 | 0.71 | 0.70 | 0.77 | 0.71 | 0.67 | 0.73 | 0.72 | 0.79 | 0.73 | 0.69 | 0.75 | 0.74 |
| China | 4.97 | 5.23 | 5.20 | 5.75 | 5.87 | 5.52 | 6.24 | 6.49 | 6.25 | 6.49 | 6.37 | 6.61 | 6.75 | 6.71 | 6.85 | 6.73 |
| Other Asia | 7.88 | 7.98 | 7.87 | 8.04 | 8.53 | 8.10 | 8.46 | 8.57 | 8.36 | 8.77 | 8.54 | 8.67 | 8.77 | 8.58 | 9.00 | 8.76 |
| Latin America | 4.82 | 4.50 | 4.68 | 4.84 | 4.89 | 4.73 | 4.70 | 4.89 | 5.00 | 4.99 | 4.89 | 4.82 | 4.99 | 5.11 | 5.07 | 5.00 |
| Middle East | 5.36 | 5.54 | 5.32 | 5.68 | 5.69 | 5.56 | 5.81 | 5.78 | 5.98 | 5.94 | 5.88 | 6.10 | 6.07 | 6.23 | 6.17 | 6.14 |
| Africa | 2.70 | 2.77 | 2.76 | 2.66 | 2.78 | 2.74 | 2.81 | 2.84 | 2.73 | 2.86 | 2.81 | 2.91 | 2.94 | 2.82 | 2.94 | 2.90 |
| Total Non-OECD | 29.87 | 30.58 | 29.72 | 31.06 | 32.32 | 30.93 | 32.26 | 32.94 | 32.73 | 33.63 | 32.89 | 33.75 | 33.93 | 33.90 | 34.79 | 34.09 |
| World | 77.93 | 80.35 | 77.31 | 79.35 | 82.12 | 79.79 | 82.44 | 81.20 | 81.94 | 84.16 | 82.44 | 84.17 | 82.41 | 83.34 | 85.56 | 83.87 |
| of which: | | | | | | | | | | | | | | | | |
| US | 19.76 | 20.02 | 19.65 | 20.21 | 20.25 | 20.03 | 20.36 | 20.25 | 20.58 | 20.78 | 20.50 | 20.51 | 20.39 | 20.79 | 20.98 | 20.67 |
| Euro4 | 8.34 | 8.33 | 8.27 | 8.32 | 8.42 | 8.33 | 8.51 | 8.23 | 8.45 | 8.65 | 8.46 | 8.55 | 8.31 | 8.47 | 8.57 | 8.48 |
| Japan | 5.46 | 6.37 | 5.17 | 5.04 | 5.76 | 5.58 | 6.06 | 4.95 | 5.20 | 5.62 | 5.46 | 5.98 | 4.87 | 5.01 | 5.54 | 5.35 |
| Korea | 2.15 | 2.38 | 2.00 | 1.95 | 2.34 | 2.17 | 2.29 | 2.01 | 1.99 | 2.28 | 2.14 | 2.29 | 2.02 | 1.99 | 2.30 | 2.15 |
| Mexico | 1.94 | 1.98 | 2.03 | 2.02 | 2.03 | 2.02 | 2.02 | 2.02 | 2.02 | 2.07 | 2.04 | 2.11 | 2.03 | 2.06 | 2.08 | 2.07 |
| Canada | 2.08 | 2.17 | 2.16 | 2.20 | 2.24 | 2.19 | 2.27 | 2.25 | 2.28 | 2.28 | 2.27 | 2.26 | 2.27 | 2.31 | 2.32 | 2.29 |
| Brazil | 2.12 | 1.97 | 2.02 | 2.10 | 2.13 | 2.05 | 2.07 | 2.13 | 2.20 | 2.16 | 2.14 | 2.12 | 2.15 | 2.23 | 2.19 | 2.17 |
| India | 2.32 | 2.38 | 2.30 | 2.26 | 2.45 | 2.35 | 2.53 | 2.51 | 2.33 | 2.48 | 2.46 | 2.60 | 2.57 | 2.40 | 2.56 | 2.53 |
| Annual Change (% per annum) | | | | | | | | | | | | | | | | |
| North America | 0.4 | 2.6 | 0.7 | 2.1 | 2.4 | 1.9 | 2.0 | 2.9 | 1.8 | 2.5 | 2.3 | 0.9 | 0.7 | 1.1 | 1.0 | 0.9 |
| Europe | -0.1 | 0.5 | 2.2 | 0.6 | 1.5 | 1.2 | 1.8 | 1.1 | 1.6 | 1.8 | 1.6 | 0.4 | 0.8 | 0.7 | 0.1 | 0.5 |
| Pacific | -0.4 | 6.4 | 5.3 | -1.9 | -2.7 | 1.7 | -3.8 | -2.4 | 2.8 | -1.8 | -1.4 | -0.5 | -0.7 | -2.0 | -0.2 | -0.8 |
| Total OECD | 0.1 | 2.7 | 2.0 | 0.9 | 1.1 | 1.7 | 0.8 | 1.4 | 1.9 | 1.5 | 1.4 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 |
| FSU | -5.5 | 9.3 | 2.6 | 2.2 | 0.2 | 3.5 | -8.9 | 15.4 | 8.6 | -0.1 | 3.1 | 10.6 | 0.2 | 0.7 | 4.4 | 3.9 |
| Europe | 1.4 | 1.8 | 1.6 | 1.6 | 1.7 | 1.7 | 1.8 | 1.9 | 2.4 | 2.8 | 2.2 | 2.5 | 2.6 | 2.9 | 3.1 | 2.8 |
| China | 6.3 | 12.2 | 3.3 | 16.0 | 12.5 | 11.0 | 19.3 | 24.6 | 8.6 | 10.6 | 15.4 | 6.0 | 4.0 | 7.3 | 5.4 | 5.7 |
| Other Asia | 3.5 | 3.0 | -0.5 | 2.9 | 5.6 | 2.8 | 6.1 | 8.9 | 4.0 | 2.9 | 5.4 | 2.5 | 2.3 | 2.6 | 2.6 | 2.5 |
| Latin America | -0.9 | -4.4 | -3.0 | -1.1 | 0.8 | -1.9 | 4.3 | 4.4 | 3.4 | 2.0 | 3.5 | 2.7 | 2.2 | 2.0 | 1.7 | 2.1 |
| Middle East | 3.3 | 4.4 | 1.6 | 4.1 | 4.7 | 3.7 | 4.9 | 8.5 | 5.2 | 4.5 | 5.7 | 4.9 | 5.1 | 4.3 | 3.7 | 4.5 |
| Africa | 2.9 | 2.1 | 1.6 | 0.9 | 2.0 | 1.7 | 1.4 | 2.7 | 2.8 | 2.6 | 2.4 | 3.7 | 3.6 | 3.1 | 2.8 | 3.3 |
| Total Non-OECD | 2.0 | 4.2 | 0.7 | 4.4 | 4.8 | 3.5 | 5.5 | 10.8 | 5.4 | 4.0 | 6.4 | 4.6 | 3.0 | 3.6 | 3.4 | 3.7 |
| World | 0.8 | 3.2 | 1.5 | 2.2 | 2.5 | 2.4 | 2.6 | 5.0 | 3.3 | 2.5 | 3.3 | 2.1 | 1.5 | 1.7 | 1.7 | 1.7 |
| Annual Change (mb/d) | | | | | | | | | | | | | | | | |
| North America | 0.10 | 0.63 | 0.18 | 0.50 | 0.57 | 0.47 | 0.50 | 0.70 | 0.45 | 0.62 | 0.57 | 0.22 | 0.16 | 0.28 | 0.25 | 0.23 |
| Europe | -0.01 | 0.08 | 0.33 | 0.09 | 0.24 | 0.19 | 0.28 | 0.17 | 0.24 | 0.28 | 0.24 | 0.06 | 0.12 | 0.12 | 0.01 | 0.08 |
| Pacific | -0.04 | 0.58 | 0.41 | -0.15 | -0.26 | 0.14 | -0.38 | -0.20 | 0.22 | -0.17 | -0.13 | -0.04 | -0.05 | -0.17 | -0.01 | -0.07 |
| Total OECD | 0.06 | 1.29 | 0.92 | 0.44 | 0.55 | 0.80 | 0.41 | 0.67 | 0.92 | 0.73 | 0.69 | 0.24 | 0.23 | 0.23 | 0.24 | 0.24 |
| FSU | -0.20 | 0.33 | 0.08 | 0.07 | 0.01 | 0.12 | -0.34 | 0.49 | 0.30 | -0.01 | 0.11 | 0.37 | 0.01 | 0.02 | 0.17 | 0.14 |
| Europe | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.02 | 0.02 | 0.02 | 0.02 | 0.02 | 0.02 | 0.02 | 0.02 |
| China | 0.30 | 0.57 | 0.17 | 0.79 | 0.65 | 0.55 | 1.01 | 1.28 | 0.50 | 0.62 | 0.85 | 0.38 | 0.26 | 0.46 | 0.35 | 0.36 |
| Other Asia | 0.27 | 0.23 | -0.04 | 0.23 | 0.46 | 0.22 | 0.49 | 0.70 | 0.32 | 0.25 | 0.44 | 0.21 | 0.20 | 0.22 | 0.23 | 0.21 |
| Latin America | -0.04 | -0.21 | -0.14 | -0.05 | 0.04 | -0.09 | 0.19 | 0.20 | 0.16 | 0.10 | 0.16 | 0.13 | 0.11 | 0.10 | 0.08 | 0.10 |
| Middle East | 0.17 | 0.23 | 0.08 | 0.23 | 0.26 | 0.20 | 0.27 | 0.45 | 0.30 | 0.25 | 0.32 | 0.29 | 0.29 | 0.26 | 0.22 | 0.26 |
| Africa | 0.08 | 0.06 | 0.04 | 0.02 | 0.06 | 0.04 | 0.04 | 0.07 | 0.08 | 0.07 | 0.07 | 0.10 | 0.10 | 0.09 | 0.08 | 0.09 |
| Total Non-OECD | 0.57 | 1.22 | 0.20 | 1.30 | 1.48 | 1.05 | 1.67 | 3.22 | 1.67 | 1.31 | 1.96 | 1.49 | 0.99 | 1.17 | 1.16 | 1.20 |
| World | 0.63 | 2.52 | 1.12 | 1.74 | 2.03 | 1.85 | 2.08 | 3.89 | 2.59 | 2.04 | 2.65 | 1.73 | 1.22 | 1.40 | 1.40 | 1.44 |
| Changes from Last Month's Report | | | | | | | | | | | | | | | | |
| North America | - | - | - | - | - | - | - | - | 0.03 | 0.22 | 0.06 | 0.04 | 0.03 | 0.07 | 0.20 | 0.09 |
| Europe | - | 0.06 | 0.05 | 0.03 | 0.02 | 0.04 | - | 0.01 | 0.01 | 0.06 | 0.02 | - | 0.01 | 0.01 | 0.04 | 0.01 |
| Pacific | - | - | - | - | - | - | - | - | -0.09 | -0.02 | - | - | 0.02 | - | -0.06 | -0.01 |
| Total OECD | - | 0.06 | 0.05 | 0.03 | 0.02 | 0.04 | - | 0.01 | 0.03 | 0.19 | 0.06 | 0.04 | 0.05 | 0.08 | 0.18 | 0.09 |
| FSU | - | - | - | -0.01 | - | - | - | - | - | -0.08 | -0.02 | 0.01 | 0.01 | - | - | 0.01 |
| Europe | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| China | - | - | - | - | - | - | - | - | - | 0.15 | 0.04 | 0.12 | 0.08 | -0.02 | -0.03 | 0.04 |
| Other Asia | - | - | - | - | 0.01 | - | - | - | -0.01 | -0.04 | -0.01 | 0.01 | 0.02 | -0.01 | -0.04 | -0.01 |
| Latin America | - | 0.01 | 0.01 | 0.01 | - | 0.01 | 0.01 | -0.01 | 0.02 | -0.02 | - | 0.01 | -0.01 | 0.01 | -0.01 | - |
| Middle East | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Africa | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Non-OECD | - | 0.01 | 0.01 | - | 0.01 | 0.01 | 0.01 | -0.01 | 0.02 | 0.01 | 0.01 | 0.14 | 0.10 | -0.02 | -0.08 | 0.04 |
| World | - | 0.07 | 0.06 | 0.03 | 0.03 | 0.05 | 0.01 | - | 0.05 | 0.20 | 0.06 | 0.18 | 0.15 | 0.06 | 0.10 | 0.13 |

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

| | Second Quarter | | | July | | | August | | | September | | | Third Quarter | | |
|----------------------|----------------|--------------|-------------|--------------|--------------|------------|--------------|--------------|------------|--------------|--------------|------------|---------------|--------------|------------|
| | 2003 | 2004 | % | 2003 | 2004 | % | 2003 | 2004 | % | 2003 | 2004 | % | 2003 | 2004 | % |
| North America | | | | | | | | | | | | | | | |
| LPG | 2.48 | 2.76 | 11.2 | 2.50 | 2.68 | 7.3 | 2.74 | 2.72 | -0.8 | 2.84 | 2.70 | -5.2 | 2.69 | 2.70 | 0.2 |
| Naphtha | 0.47 | 0.42 | -10.3 | 0.49 | 0.44 | -9.4 | 0.39 | 0.54 | 37.4 | 0.44 | 0.51 | 15.1 | 0.44 | 0.50 | 12.6 |
| Motor Gasoline | 10.36 | 10.54 | 1.8 | 10.59 | 10.68 | 0.9 | 10.79 | 10.66 | -1.3 | 10.27 | 10.42 | 1.4 | 10.55 | 10.59 | 0.3 |
| Jet/Kerosene | 1.75 | 1.85 | 6.2 | 1.83 | 1.91 | 4.3 | 1.90 | 1.99 | 4.8 | 1.82 | 1.83 | 0.6 | 1.85 | 1.91 | 3.3 |
| Gasoil | 4.66 | 4.83 | 3.6 | 4.53 | 4.71 | 4.0 | 4.59 | 4.77 | 3.8 | 4.73 | 4.98 | 5.2 | 4.62 | 4.82 | 4.3 |
| Residual Fuel Oil | 1.42 | 1.39 | -2.5 | 1.48 | 1.50 | 0.8 | 1.59 | 1.31 | -18.0 | 1.31 | 1.44 | 9.4 | 1.46 | 1.41 | -3.6 |
| Other Products | 3.02 | 3.06 | 1.3 | 3.30 | 3.30 | 0.0 | 3.12 | 3.38 | 8.5 | 2.99 | 3.18 | 6.3 | 3.14 | 3.29 | 4.8 |
| Total | 24.15 | 24.85 | 2.9 | 24.72 | 25.22 | 2.0 | 25.14 | 25.37 | 0.9 | 24.41 | 25.05 | 2.6 | 24.76 | 25.21 | 1.8 |
| Europe | | | | | | | | | | | | | | | |
| LPG | 1.01 | 1.09 | 7.9 | 1.00 | 1.09 | 8.8 | 0.97 | 0.91 | -6.0 | 0.98 | 0.99 | 0.7 | 0.99 | 1.00 | 1.3 |
| Naphtha | 1.18 | 1.15 | -2.9 | 1.14 | 1.18 | 3.9 | 1.20 | 1.16 | -3.5 | 1.23 | 1.15 | -6.6 | 1.19 | 1.16 | -2.1 |
| Motor Gasoline | 2.95 | 2.89 | -2.2 | 3.07 | 2.99 | -2.6 | 2.92 | 2.92 | -0.2 | 2.99 | 2.85 | -4.6 | 2.99 | 2.92 | -2.5 |
| Jet/Kerosene | 1.11 | 1.17 | 5.8 | 1.15 | 1.21 | 5.8 | 1.20 | 1.31 | 8.6 | 1.22 | 1.25 | 2.4 | 1.19 | 1.26 | 5.6 |
| Gasoil | 5.67 | 5.58 | -1.6 | 5.74 | 5.76 | 0.3 | 5.03 | 5.51 | 9.5 | 6.17 | 6.29 | 1.9 | 5.64 | 5.85 | 3.6 |
| Residual Fuel Oil | 1.88 | 1.89 | 0.3 | 1.95 | 1.87 | -4.2 | 1.90 | 1.84 | -3.2 | 1.98 | 1.98 | 0.1 | 1.94 | 1.90 | -2.4 |
| Other Products | 1.43 | 1.63 | 14.5 | 1.57 | 1.69 | 7.7 | 1.50 | 1.53 | 2.1 | 1.59 | 1.75 | 9.7 | 1.55 | 1.66 | 6.6 |
| Total | 15.24 | 15.41 | 1.1 | 15.63 | 15.80 | 1.1 | 14.74 | 15.19 | 3.0 | 16.16 | 16.25 | 0.6 | 15.50 | 15.74 | 1.6 |
| Pacific | | | | | | | | | | | | | | | |
| LPG | 0.88 | 0.85 | -4.0 | 0.83 | 0.80 | -4.0 | 0.78 | 0.79 | 0.9 | 0.81 | 0.77 | -4.9 | 0.81 | 0.79 | -2.7 |
| Naphtha | 1.40 | 1.47 | 4.9 | 1.48 | 1.50 | 1.5 | 1.52 | 1.61 | 5.9 | 1.47 | 1.51 | 2.2 | 1.49 | 1.54 | 3.2 |
| Motor Gasoline | 1.56 | 1.56 | 0.0 | 1.63 | 1.73 | 6.0 | 1.70 | 1.74 | 2.0 | 1.64 | 1.62 | -0.8 | 1.66 | 1.70 | 2.4 |
| Jet/Kerosene | 0.74 | 0.74 | 0.2 | 0.64 | 0.68 | 7.4 | 0.69 | 0.76 | 10.6 | 0.73 | 0.75 | 3.8 | 0.68 | 0.73 | 7.2 |
| Gasoil | 1.84 | 1.84 | 0.0 | 1.76 | 1.79 | 1.8 | 1.78 | 1.81 | 1.3 | 1.83 | 1.84 | 0.4 | 1.79 | 1.81 | 1.2 |
| Residual Fuel Oil | 1.17 | 1.01 | -13.7 | 1.05 | 1.07 | 2.1 | 0.99 | 1.07 | 7.3 | 1.09 | 1.07 | -1.3 | 1.04 | 1.07 | 2.6 |
| Other Products | 0.62 | 0.55 | -11.3 | 0.55 | 0.59 | 8.0 | 0.53 | 0.65 | 22.3 | 0.59 | 0.60 | 2.4 | 0.55 | 0.61 | 10.6 |
| Total | 8.19 | 8.00 | -2.4 | 7.94 | 8.17 | 2.9 | 8.00 | 8.42 | 5.2 | 8.15 | 8.17 | 0.2 | 8.03 | 8.25 | 2.8 |
| OECD | | | | | | | | | | | | | | | |
| LPG | 4.38 | 4.70 | 7.4 | 4.33 | 4.57 | 5.5 | 4.49 | 4.42 | -1.6 | 4.64 | 4.46 | -3.9 | 4.49 | 4.48 | -0.1 |
| Naphtha | 3.05 | 3.03 | -0.5 | 3.11 | 3.13 | 0.7 | 3.12 | 3.31 | 6.2 | 3.14 | 3.16 | 0.6 | 3.12 | 3.20 | 2.5 |
| Motor Gasoline | 14.87 | 14.99 | 0.8 | 15.29 | 15.40 | 0.7 | 15.42 | 15.31 | -0.7 | 14.89 | 14.89 | 0.0 | 15.21 | 15.21 | 0.0 |
| Jet/Kerosene | 3.59 | 3.76 | 4.8 | 3.61 | 3.81 | 5.3 | 3.80 | 4.06 | 7.1 | 3.77 | 3.84 | 1.8 | 3.73 | 3.90 | 4.8 |
| Gasoil | 12.17 | 12.25 | 0.6 | 12.04 | 12.26 | 1.9 | 11.41 | 12.09 | 5.9 | 12.73 | 13.11 | 2.9 | 12.05 | 12.48 | 3.5 |
| Residual Fuel Oil | 4.47 | 4.28 | -4.2 | 4.48 | 4.43 | -1.1 | 4.49 | 4.21 | -6.1 | 4.38 | 4.49 | 2.6 | 4.45 | 4.38 | -1.6 |
| Other Products | 5.06 | 5.24 | 3.5 | 5.42 | 5.58 | 3.0 | 5.15 | 5.56 | 8.1 | 5.17 | 5.52 | 6.9 | 5.25 | 5.56 | 5.9 |
| Total | 47.58 | 48.25 | 1.4 | 48.29 | 49.19 | 1.9 | 47.88 | 48.97 | 2.3 | 48.72 | 49.47 | 1.5 | 48.29 | 49.21 | 1.9 |

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)

| | July | | | August | | | September | | | Third Quarter | | | October | | |
|----------------------------------|--------------|--------------|-------------|--------------|--------------|-------------|--------------|--------------|-------------|---------------|--------------|-------------|--------------|--------------|-------------|
| | 2003 | 2004 | % | 2003 | 2004 | % | 2003 | 2004 | % | 2003 | 2004 | % | 2003 | 2004 | % |
| United States² | | | | | | | | | | | | | | | |
| LPG | 1.74 | 1.92 | 10.0 | 1.99 | 1.97 | -1.1 | 2.10 | 1.94 | -7.7 | 1.94 | 1.94 | -0.1 | 2.04 | 2.19 | 7.1 |
| Naphtha | 0.40 | 0.32 | -19.1 | 0.30 | 0.44 | 48.1 | 0.32 | 0.44 | 37.7 | 0.34 | 0.40 | 18.4 | 0.31 | 0.42 | 37.7 |
| Motor Gasoline | 9.19 | 9.24 | 0.6 | 9.41 | 9.24 | -1.8 | 8.93 | 9.03 | 1.2 | 9.18 | 9.17 | -0.1 | 9.11 | 9.10 | -0.1 |
| Jet/Kerosene | 1.62 | 1.68 | 4.1 | 1.69 | 1.75 | 3.6 | 1.62 | 1.61 | -0.5 | 1.64 | 1.68 | 2.4 | 1.62 | 1.67 | 3.1 |
| Gasoil | 3.68 | 3.85 | 4.6 | 3.75 | 3.88 | 3.3 | 3.87 | 4.06 | 4.9 | 3.77 | 3.93 | 4.3 | 3.94 | 4.11 | 4.3 |
| Residual Fuel Oil | 0.78 | 0.87 | 11.6 | 0.90 | 0.67 | -25.1 | 0.66 | 0.77 | 16.1 | 0.78 | 0.77 | -1.4 | 0.72 | 0.85 | 19.1 |
| Other Products | 2.69 | 2.72 | 1.1 | 2.55 | 2.78 | 9.2 | 2.44 | 2.57 | 5.3 | 2.56 | 2.69 | 5.1 | 2.44 | 2.39 | -2.1 |
| Total | 20.09 | 20.60 | 2.5 | 20.59 | 20.73 | 0.7 | 19.93 | 20.41 | 2.4 | 20.21 | 20.58 | 1.9 | 20.18 | 20.74 | 2.8 |
| Japan³ | | | | | | | | | | | | | | | |
| LPG | 0.52 | 0.50 | -3.0 | 0.48 | 0.47 | -2.4 | 0.50 | 0.46 | -9.0 | 0.50 | 0.48 | -4.8 | 0.51 | 0.53 | 3.8 |
| Naphtha | 0.77 | 0.81 | 6.1 | 0.83 | 0.86 | 3.3 | 0.80 | 0.76 | -5.2 | 0.80 | 0.81 | 1.5 | 0.83 | 0.82 | -0.9 |
| Motor Gasoline | 1.05 | 1.14 | 9.6 | 1.13 | 1.19 | 5.2 | 1.06 | 1.05 | -1.1 | 1.08 | 1.13 | 4.6 | 1.03 | 1.04 | 1.0 |
| Jet/Kerosene | 0.42 | 0.45 | 5.7 | 0.44 | 0.51 | 14.3 | 0.47 | 0.48 | 3.4 | 0.44 | 0.48 | 7.8 | 0.67 | 0.63 | -6.0 |
| Diesel | 0.63 | 0.67 | 6.4 | 0.62 | 0.64 | 4.1 | 0.65 | 0.63 | -3.5 | 0.63 | 0.65 | 2.3 | 0.67 | 0.65 | -3.5 |
| Other Gasoil | 0.48 | 0.46 | -4.0 | 0.47 | 0.48 | 2.0 | 0.49 | 0.49 | -0.3 | 0.48 | 0.47 | -0.8 | 0.53 | 0.50 | -7.1 |
| Residual Fuel Oil | 0.64 | 0.63 | -0.9 | 0.58 | 0.64 | 10.8 | 0.62 | 0.64 | 4.2 | 0.61 | 0.64 | 4.5 | 0.68 | 0.59 | -12.9 |
| Direct use of Crude Oil | 0.11 | 0.15 | 38.8 | 0.11 | 0.19 | 72.8 | 0.09 | 0.14 | 57.5 | 0.10 | 0.16 | 56.4 | 0.08 | 0.11 | 39.5 |
| Other Products | 0.38 | 0.38 | -1.4 | 0.36 | 0.40 | 9.8 | 0.43 | 0.39 | -7.7 | 0.39 | 0.39 | -0.1 | 0.38 | 0.36 | -5.8 |
| Total | 4.99 | 5.20 | 4.1 | 5.01 | 5.36 | 6.9 | 5.11 | 5.05 | -1.2 | 5.04 | 5.20 | 3.3 | 5.38 | 5.22 | -2.9 |
| Germany | | | | | | | | | | | | | | | |
| LPG | 0.10 | 0.10 | 5.9 | 0.08 | 0.09 | 13.7 | 0.08 | 0.08 | -0.5 | 0.09 | 0.09 | 6.3 | 0.07 | 0.06 | -7.5 |
| Naphtha | 0.38 | 0.43 | 12.9 | 0.38 | 0.43 | 13.0 | 0.40 | 0.41 | 1.8 | 0.39 | 0.43 | 9.2 | 0.42 | 0.41 | -4.3 |
| Motor Gasoline | 0.62 | 0.60 | -4.3 | 0.59 | 0.59 | -1.5 | 0.62 | 0.58 | -6.0 | 0.61 | 0.59 | -4.0 | 0.61 | 0.59 | -3.4 |
| Jet/Kerosene | 0.16 | 0.16 | 3.1 | 0.17 | 0.17 | 1.9 | 0.16 | 0.16 | 2.1 | 0.16 | 0.17 | 2.4 | 0.16 | 0.17 | 2.2 |
| Diesel | 0.63 | 0.61 | -3.7 | 0.57 | 0.60 | 5.3 | 0.64 | 0.65 | 0.5 | 0.61 | 0.62 | 0.6 | 0.62 | 0.61 | -1.2 |
| Other Gasoil | 0.50 | 0.46 | -7.8 | 0.40 | 0.48 | 19.5 | 0.68 | 0.63 | -7.5 | 0.53 | 0.52 | -0.7 | 0.59 | 0.50 | -15.3 |
| Residual Fuel Oil | 0.17 | 0.18 | 5.9 | 0.17 | 0.18 | 3.8 | 0.18 | 0.17 | -5.2 | 0.17 | 0.18 | 1.5 | 0.18 | 0.17 | -6.1 |
| Other Products | 0.11 | 0.14 | 27.1 | 0.11 | 0.13 | 12.6 | 0.12 | 0.16 | 30.6 | 0.12 | 0.14 | 23.5 | 0.12 | 0.16 | 29.8 |
| Total | 2.68 | 2.69 | 0.4 | 2.48 | 2.67 | 7.4 | 2.89 | 2.85 | -1.6 | 2.68 | 2.73 | 1.9 | 2.78 | 2.67 | -4.1 |
| Italy | | | | | | | | | | | | | | | |
| LPG | 0.11 | 0.10 | -5.7 | 0.10 | 0.09 | -5.4 | 0.10 | 0.11 | 9.7 | 0.10 | 0.10 | -0.6 | 0.11 | 0.11 | 4.5 |
| Naphtha | 0.11 | 0.13 | 19.2 | 0.10 | 0.13 | 26.7 | 0.11 | 0.10 | -8.7 | 0.11 | 0.12 | 12.0 | 0.09 | 0.11 | 28.2 |
| Motor Gasoline | 0.42 | 0.40 | -5.4 | 0.39 | 0.38 | -2.0 | 0.41 | 0.39 | -3.5 | 0.41 | 0.39 | -3.7 | 0.37 | 0.37 | -2.3 |
| Jet/Kerosene | 0.10 | 0.10 | 3.8 | 0.11 | 0.12 | 4.8 | 0.11 | 0.10 | -2.0 | 0.11 | 0.11 | 2.3 | 0.09 | 0.09 | 0.6 |
| Diesel | 0.49 | 0.53 | 8.6 | 0.42 | 0.42 | 1.4 | 0.54 | 0.53 | -1.2 | 0.48 | 0.50 | 2.9 | 0.57 | 0.51 | -10.2 |
| Other Gasoil | 0.11 | 0.14 | 19.7 | 0.08 | 0.13 | 57.1 | 0.09 | 0.15 | 68.0 | 0.10 | 0.14 | 45.4 | 0.13 | 0.18 | 36.3 |
| Residual Fuel Oil | 0.41 | 0.37 | -8.8 | 0.41 | 0.32 | -22.2 | 0.43 | 0.38 | -11.1 | 0.42 | 0.36 | -14.0 | 0.40 | 0.38 | -6.7 |
| Other Products | 0.18 | 0.20 | 13.4 | 0.15 | 0.15 | 0.1 | 0.16 | 0.17 | 9.0 | 0.16 | 0.17 | 7.8 | 0.15 | 0.17 | 12.4 |
| Total | 1.92 | 1.97 | 2.5 | 1.76 | 1.75 | -0.9 | 1.94 | 1.95 | 0.2 | 1.87 | 1.89 | 0.6 | 1.92 | 1.93 | 0.2 |
| France | | | | | | | | | | | | | | | |
| LPG | 0.09 | 0.08 | -11.1 | 0.09 | 0.08 | -3.6 | 0.11 | 0.10 | -10.7 | 0.10 | 0.09 | -8.7 | 0.12 | 0.11 | -3.3 |
| Naphtha | 0.23 | 0.19 | -18.4 | 0.24 | 0.19 | -21.2 | 0.25 | 0.20 | -19.9 | 0.24 | 0.19 | -19.9 | 0.23 | 0.19 | -16.2 |
| Motor Gasoline | 0.31 | 0.29 | -6.6 | 0.30 | 0.28 | -5.1 | 0.29 | 0.27 | -5.6 | 0.30 | 0.28 | -5.8 | 0.28 | 0.26 | -7.8 |
| Jet/Kerosene | 0.16 | 0.17 | 6.7 | 0.16 | 0.17 | 3.7 | 0.16 | 0.17 | 3.1 | 0.16 | 0.17 | 4.5 | 0.15 | 0.16 | 3.3 |
| Diesel | 0.66 | 0.65 | -1.3 | 0.56 | 0.59 | 4.8 | 0.65 | 0.65 | 0.2 | 0.62 | 0.63 | 1.0 | 0.65 | 0.63 | -3.0 |
| Other Gasoil | 0.33 | 0.28 | -15.4 | 0.26 | 0.30 | 15.2 | 0.39 | 0.39 | 1.2 | 0.33 | 0.32 | -0.7 | 0.41 | 0.39 | -4.9 |
| Residual Fuel Oil | 0.11 | 0.10 | -9.7 | 0.08 | 0.10 | 15.8 | 0.10 | 0.10 | 2.9 | 0.10 | 0.10 | 1.8 | 0.13 | 0.11 | -11.9 |
| Other Products | 0.24 | 0.26 | 5.0 | 0.20 | 0.15 | -22.3 | 0.25 | 0.26 | 4.8 | 0.23 | 0.22 | -2.9 | 0.23 | 0.20 | -13.9 |
| Total | 2.14 | 2.02 | -5.7 | 1.89 | 1.86 | -1.5 | 2.19 | 2.14 | -2.4 | 2.07 | 2.00 | -3.2 | 2.19 | 2.05 | -6.5 |
| United Kingdom | | | | | | | | | | | | | | | |
| LPG | 0.16 | 0.19 | 17.3 | 0.16 | 0.15 | -8.5 | 0.15 | 0.17 | 15.6 | 0.16 | 0.17 | 7.9 | 0.15 | 0.21 | 39.8 |
| Naphtha | 0.06 | 0.06 | 11.7 | 0.07 | 0.05 | -19.2 | 0.06 | 0.04 | -39.2 | 0.06 | 0.05 | -16.3 | 0.07 | 0.06 | -17.5 |
| Motor Gasoline | 0.47 | 0.45 | -3.3 | 0.44 | 0.47 | 6.7 | 0.48 | 0.45 | -6.8 | 0.46 | 0.46 | -1.3 | 0.43 | 0.45 | 2.8 |
| Jet/Kerosene | 0.27 | 0.29 | 8.1 | 0.26 | 0.31 | 19.2 | 0.31 | 0.33 | 3.6 | 0.28 | 0.31 | 10.0 | 0.32 | 0.33 | 3.4 |
| Diesel | 0.36 | 0.40 | 10.1 | 0.32 | 0.37 | 14.9 | 0.37 | 0.39 | 5.0 | 0.35 | 0.39 | 9.8 | 0.35 | 0.39 | 12.6 |
| Other Gasoil | 0.16 | 0.16 | -0.9 | 0.13 | 0.16 | 20.7 | 0.16 | 0.19 | 20.8 | 0.15 | 0.17 | 13.0 | 0.16 | 0.15 | -6.9 |
| Residual Fuel Oil | 0.09 | 0.11 | 20.4 | 0.08 | 0.11 | 30.9 | 0.08 | 0.12 | 49.3 | 0.08 | 0.11 | 32.6 | 0.09 | 0.10 | 4.8 |
| Other Products | 0.14 | 0.18 | 24.8 | 0.14 | 0.17 | 27.4 | 0.15 | 0.17 | 19.1 | 0.14 | 0.17 | 23.7 | 0.14 | 0.17 | 24.5 |
| Total | 1.71 | 1.84 | 7.6 | 1.61 | 1.80 | 12.0 | 1.76 | 1.85 | 5.4 | 1.69 | 1.83 | 8.2 | 1.72 | 1.86 | 8.2 |
| Canada | | | | | | | | | | | | | | | |
| LPG | 0.32 | 0.32 | 1.2 | 0.31 | 0.32 | 4.5 | 0.30 | 0.32 | 5.4 | 0.31 | 0.32 | 3.6 | 0.33 | 0.30 | -6.5 |
| Naphtha | 0.07 | 0.10 | 47.0 | 0.07 | 0.10 | 39.5 | 0.08 | 0.07 | -19.3 | 0.07 | 0.09 | 20.4 | 0.09 | 0.10 | 15.3 |
| Motor Gasoline | 0.74 | 0.75 | 1.7 | 0.74 | 0.74 | -1.1 | 0.70 | 0.71 | 1.0 | 0.73 | 0.73 | 0.5 | 0.71 | 0.69 | -1.8 |
| Jet/Kerosene | 0.12 | 0.12 | 4.8 | 0.12 | 0.14 | 19.1 | 0.11 | 0.13 | 12.9 | 0.12 | 0.13 | 12.3 | 0.14 | 0.14 | -1.6 |
| Diesel | 0.17 | 0.17 | 0.0 | 0.17 | 0.17 | 0.0 | 0.18 | 0.17 | -6.8 | 0.18 | 0.17 | -2.3 | 0.19 | 0.16 | -16.3 |
| Other Gasoil | 0.29 | 0.30 | 3.2 | 0.29 | 0.32 | 9.3 | 0.31 | 0.36 | 15.9 | 0.30 | 0.33 | 9.5 | 0.33 | 0.39 | 15.9 |
| Residual Fuel Oil | 0.15 | 0.14 | -6.6 | 0.20 | 0.16 | -19.9 | 0.16 | 0.17 | 6.4 | 0.17 | 0.16 | -7.8 | 0.18 | 0.15 | -15.8 |
| Other Products | 0.33 | 0.35 | 6.8 | 0.34 | 0.34 | -0.4 | 0.31 | 0.35 | 13.3 | 0.33 | 0.35 | 6.3 | 0.31 | 0.31 | -1.7 |
| Total | 2.19 | 2.27 | 3.5 | 2.25 | 2.29 | 1.9 | 2.17 | 2.28 | 5.1 | 2.20 | 2.28 | 3.5 | 2.28 | 2.24 | -1.5 |

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

² US figures exclude US territories.

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

Table 3
WORLD OIL PRODUCTION

(million barrels per day)

| | 2003 | 2004 | 2005 | 3Q04 | 4Q04 | 1Q05 | 2Q05 | 3Q05 | Oct 04 | Nov 04 | Dec 04 |
|--------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| OPEC | | | | | | | | | | | |
| Crude Oil | | | | | | | | | | | |
| Saudi Arabia | 8.48 | 8.75 | | 9.12 | 9.23 | | | | 9.30 | 9.25 | 9.15 |
| Iran | 3.78 | 3.93 | | 3.89 | 3.97 | | | | 3.87 | 4.05 | 4.00 |
| Iraq | 1.33 | 1.99 | | 1.92 | 1.98 | | | | 2.22 | 1.79 | 1.95 |
| UAE | 2.29 | 2.35 | | 2.44 | 2.45 | | | | 2.43 | 2.42 | 2.52 |
| Kuwait | 1.87 | 2.05 | | 2.07 | 2.14 | | | | 2.15 | 2.14 | 2.14 |
| Neutral Zone | 0.60 | 0.60 | | 0.61 | 0.60 | | | | 0.60 | 0.61 | 0.60 |
| Qatar | 0.72 | 0.78 | | 0.80 | 0.79 | | | | 0.80 | 0.80 | 0.78 |
| Nigeria | 2.15 | 2.33 | | 2.35 | 2.33 | | | | 2.37 | 2.35 | 2.27 |
| Libya | 1.42 | 1.55 | | 1.59 | 1.61 | | | | 1.61 | 1.61 | 1.61 |
| Algeria | 1.11 | 1.21 | | 1.24 | 1.28 | | | | 1.27 | 1.29 | 1.29 |
| Venezuela | 2.01 | 2.21 | | 2.21 | 2.24 | | | | 2.25 | 2.25 | 2.23 |
| Indonesia | 1.01 | 0.97 | | 0.96 | 0.97 | | | | 0.97 | 0.97 | 0.98 |
| Total Crude Oil | 26.77 | 28.70 | | 29.19 | 29.62 | | | | 29.83 | 29.51 | 29.51 |
| Total NGLs ¹ | 3.90 | 4.32 | 4.77 | 4.32 | 4.38 | 4.67 | 4.70 | 4.84 | 4.31 | 4.35 | 4.47 |
| Total OPEC | 30.67 | 33.02 | | 33.51 | 33.99 | | | | 34.14 | 33.85 | 33.98 |
| NON-OPEC² | | | | | | | | | | | |
| OECD | | | | | | | | | | | |
| North America | | | | | | | | | | | |
| United States | 7.82 | 7.67 | 7.81 | 7.50 | 7.62 | 7.83 | 7.83 | 7.81 | 7.40 | 7.71 | 7.75 |
| Mexico | 3.79 | 3.84 | 3.87 | 3.82 | 3.85 | 3.87 | 3.87 | 3.85 | 3.89 | 3.80 | 3.87 |
| Canada | 3.00 | 3.08 | 3.10 | 3.07 | 3.04 | 3.05 | 3.09 | 3.12 | 3.04 | 3.07 | 3.01 |
| Europe | | | | | | | | | | | |
| UK | 2.28 | 2.05 | 1.88 | 1.89 | 1.99 | 1.99 | 1.86 | 1.82 | 1.91 | 2.03 | 2.04 |
| Norway | 3.26 | 3.17 | 3.13 | 2.97 | 3.14 | 3.16 | 3.13 | 3.01 | 3.21 | 3.19 | 3.01 |
| Others | 0.80 | 0.85 | 0.85 | 0.85 | 0.86 | 0.85 | 0.85 | 0.85 | 0.86 | 0.85 | 0.86 |
| Pacific | | | | | | | | | | | |
| Australia | 0.61 | 0.53 | 0.49 | 0.54 | 0.51 | 0.52 | 0.48 | 0.47 | 0.47 | 0.53 | 0.53 |
| Others | 0.05 | 0.04 | 0.04 | 0.04 | 0.04 | 0.04 | 0.04 | 0.04 | 0.04 | 0.04 | 0.04 |
| Total OECD | 21.59 | 21.25 | 21.17 | 20.68 | 21.05 | 21.30 | 21.14 | 20.97 | 20.83 | 21.24 | 21.09 |
| NON-OECD | | | | | | | | | | | |
| Former USSR | | | | | | | | | | | |
| Russia | 8.49 | 9.23 | 9.66 | 9.40 | 9.41 | 9.45 | 9.58 | 9.74 | 9.43 | 9.43 | 9.37 |
| Others | 1.82 | 1.95 | 2.12 | 1.95 | 2.04 | 2.03 | 2.06 | 2.14 | 2.02 | 2.07 | 2.03 |
| Asia | | | | | | | | | | | |
| China | 3.41 | 3.49 | 3.53 | 3.54 | 3.54 | 3.57 | 3.54 | 3.52 | 3.47 | 3.57 | 3.57 |
| Malaysia | 0.83 | 0.86 | 0.82 | 0.86 | 0.87 | 0.86 | 0.83 | 0.81 | 0.89 | 0.88 | 0.86 |
| India | 0.79 | 0.80 | 0.78 | 0.77 | 0.81 | 0.80 | 0.79 | 0.78 | 0.81 | 0.82 | 0.81 |
| Others | 1.01 | 1.09 | 1.10 | 1.09 | 1.14 | 1.11 | 1.10 | 1.09 | 1.12 | 1.14 | 1.15 |
| Europe | | | | | | | | | | | |
| Latin America | 4.00 | 4.03 | 4.30 | 4.06 | 4.07 | 4.22 | 4.30 | 4.33 | 4.09 | 3.99 | 4.11 |
| Brazil | 1.77 | 1.77 | 2.00 | 1.80 | 1.79 | 1.94 | 1.99 | 2.03 | 1.79 | 1.74 | 1.83 |
| Argentina | 0.83 | 0.77 | 0.73 | 0.78 | 0.76 | 0.75 | 0.74 | 0.73 | 0.78 | 0.73 | 0.77 |
| Colombia | 0.55 | 0.54 | 0.52 | 0.55 | 0.54 | 0.53 | 0.53 | 0.52 | 0.54 | 0.54 | 0.54 |
| Ecuador | 0.43 | 0.53 | 0.57 | 0.54 | 0.54 | 0.55 | 0.57 | 0.58 | 0.54 | 0.54 | 0.55 |
| Others | 0.42 | 0.42 | 0.47 | 0.41 | 0.44 | 0.45 | 0.48 | 0.48 | 0.44 | 0.44 | 0.43 |
| Middle East³ | | | | | | | | | | | |
| Oman | 0.82 | 0.76 | 0.74 | 0.76 | 0.75 | 0.75 | 0.74 | 0.74 | 0.75 | 0.75 | 0.75 |
| Syria | 0.53 | 0.51 | 0.48 | 0.50 | 0.50 | 0.49 | 0.48 | 0.47 | 0.50 | 0.50 | 0.49 |
| Yemen | 0.44 | 0.42 | 0.43 | 0.42 | 0.42 | 0.42 | 0.42 | 0.43 | 0.42 | 0.42 | 0.42 |
| Africa | | | | | | | | | | | |
| Egypt | 0.75 | 0.71 | 0.71 | 0.71 | 0.70 | 0.71 | 0.72 | 0.72 | 0.71 | 0.70 | 0.68 |
| Angola | 0.88 | 0.99 | 1.15 | 0.99 | 1.10 | 1.14 | 1.16 | 1.16 | 1.10 | 1.11 | 1.10 |
| Gabon | 0.24 | 0.24 | 0.24 | 0.23 | 0.23 | 0.23 | 0.23 | 0.24 | 0.23 | 0.23 | 0.23 |
| Others | 1.20 | 1.50 | 1.62 | 1.56 | 1.54 | 1.55 | 1.58 | 1.66 | 1.54 | 1.54 | 1.54 |
| Total Non-OECD | 25.58 | 26.94 | 28.03 | 27.20 | 27.46 | 27.67 | 27.89 | 28.18 | 27.43 | 27.49 | 27.46 |
| Processing Gains ⁴ | 1.80 | 1.83 | 1.86 | 1.81 | 1.85 | 1.88 | 1.85 | 1.84 | 1.85 | 1.85 | 1.85 |
| TOTAL NON-OPEC | 48.97 | 50.02 | 51.06 | 49.69 | 50.37 | 50.85 | 50.89 | 51.00 | 50.12 | 50.58 | 50.41 |
| TOTAL SUPPLY | 79.64 | 83.03 | | 83.20 | 84.36 | | | | 84.25 | 84.43 | 84.39 |

¹ Includes condensates reported by OPEC countries, oil from non-conventional sources, e.g. Orimulsion Orinoco extra-heavy oil, and non-oil inputs to Saudi Arabian MTBE

² Comprises crude oil, condensates, NGLs and oil from non-conventional sources

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

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

Table 3a
OIL SUPPLY IN OECD COUNTRIES¹

(thousand of barrels per day)

| | 2003 | 2004 | 2005 | 3Q04 | 4Q04 | 1Q05 | 2Q05 | 3Q05 | Oct 04 | Nov 04 | Dec 04 |
|-------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| United States | | | | | | | | | | | |
| Alaska | 975 | 913 | 891 | 795 | 948 | 947 | 904 | 841 | 943 | 953 | 949 |
| California | 760 | 730 | 703 | 728 | 719 | 712 | 706 | 700 | 721 | 719 | 716 |
| Texas | 1112 | 1103 | 1074 | 1093 | 1093 | 1086 | 1078 | 1070 | 1093 | 1093 | 1093 |
| Federal Gulf of Mexico ² | 1568 | 1445 | 1682 | 1384 | 1349 | 1598 | 1732 | 1725 | 1157 | 1418 | 1473 |
| Other US Lower 48 | 1268 | 1238 | 1179 | 1241 | 1221 | 1204 | 1187 | 1171 | 1227 | 1223 | 1212 |
| NGLs ³ | 1717 | 1815 | 1880 | 1822 | 1854 | 1880 | 1820 | 1900 | 1822 | 1870 | 1870 |
| Other Hydrocarbons | 421 | 430 | 400 | 434 | 437 | 400 | 400 | 400 | 438 | 437 | 435 |
| Total | 7820 | 7674 | 7809 | 7498 | 7620 | 7826 | 7826 | 7806 | 7401 | 7713 | 7748 |
| Canada | | | | | | | | | | | |
| Alberta Light/Medium/Heavy | 628 | 597 | 569 | 591 | 589 | 578 | 560 | 575 | 591 | 589 | 586 |
| Alberta Bitumen | 347 | 382 | 422 | 379 | 413 | 422 | 407 | 425 | 417 | 407 | 414 |
| Saskatchewan | 417 | 418 | 413 | 420 | 419 | 417 | 404 | 417 | 416 | 420 | 420 |
| Other Crude | 411 | 386 | 405 | 363 | 362 | 399 | 416 | 392 | 377 | 382 | 327 |
| NGLs | 674 | 689 | 680 | 679 | 695 | 699 | 665 | 671 | 686 | 700 | 700 |
| Synthetic Crudes | 518 | 609 | 611 | 637 | 562 | 537 | 635 | 635 | 549 | 575 | 563 |
| Total | 2996 | 3081 | 3101 | 3069 | 3039 | 3053 | 3086 | 3114 | 3036 | 3073 | 3010 |
| Mexico | | | | | | | | | | | |
| Crude | 3371 | 3401 | 3416 | 3382 | 3416 | 3416 | 3419 | 3403 | 3451 | 3364 | 3430 |
| NGLs | 418 | 442 | 450 | 436 | 437 | 450 | 450 | 450 | 439 | 436 | 435 |
| Total | 3789 | 3843 | 3866 | 3818 | 3852 | 3866 | 3869 | 3853 | 3890 | 3800 | 3865 |
| UK Offshore⁴ | | | | | | | | | | | |
| Brent Fields | 183 | 156 | 126 | 155 | 147 | 136 | 127 | 118 | 143 | 149 | 150 |
| Forties Fields | 714 | 645 | 580 | 626 | 631 | 618 | 576 | 562 | 629 | 628 | 636 |
| Ninian Fields | 126 | 126 | 117 | 121 | 133 | 126 | 119 | 111 | 135 | 131 | 133 |
| Flotta Fields | 109 | 100 | 86 | 97 | 97 | 91 | 82 | 86 | 99 | 96 | 95 |
| Other Fields | 887 | 791 | 729 | 721 | 760 | 759 | 704 | 731 | 739 | 774 | 767 |
| NGLs | 218 | 196 | 214 | 132 | 191 | 225 | 215 | 185 | 134 | 220 | 220 |
| Total | 2236 | 2013 | 1851 | 1852 | 1959 | 1955 | 1824 | 1794 | 1879 | 1998 | 2001 |
| Norway⁴ | | | | | | | | | | | |
| Ekofisk-Ula Area | 479 | 472 | 434 | 409 | 481 | 467 | 456 | 379 | 500 | 471 | 472 |
| Oseberg-Troll Area | 756 | 712 | 721 | 685 | 690 | 707 | 722 | 712 | 663 | 700 | 706 |
| Statfjord-Gullfaks Area | 869 | 794 | 706 | 765 | 724 | 740 | 680 | 691 | 817 | 769 | 586 |
| Haltenbanken Area | 582 | 535 | 484 | 517 | 533 | 509 | 490 | 425 | 526 | 539 | 533 |
| Sleipner-Frigg Area | 173 | 306 | 412 | 316 | 335 | 367 | 415 | 433 | 312 | 349 | 344 |
| NGLs | 399 | 352 | 373 | 274 | 374 | 365 | 366 | 366 | 392 | 365 | 365 |
| Total | 3258 | 3171 | 3130 | 2967 | 3136 | 3157 | 3129 | 3006 | 3210 | 3193 | 3006 |
| Other OECD Europe | | | | | | | | | | | |
| Other N Sea Crude/NGLs ⁵ | 445 | 459 | 458 | 456 | 461 | 459 | 458 | 460 | 466 | 454 | 462 |
| UK Onshore | 46 | 38 | 31 | 36 | 35 | 33 | 31 | 30 | 35 | 35 | 34 |
| Italy | 90 | 101 | 109 | 99 | 106 | 105 | 105 | 110 | 108 | 105 | 105 |
| Turkey | 45 | 44 | 45 | 45 | 45 | 45 | 45 | 45 | 45 | 45 | 45 |
| Other | 161 | 167 | 156 | 166 | 162 | 158 | 157 | 154 | 161 | 163 | 161 |
| NGLs (excl. North Sea) | 22 | 30 | 27 | 28 | 28 | 27 | 27 | 27 | 28 | 28 | 27 |
| Non-Conventional Oils | 31 | 51 | 56 | 57 | 56 | 57 | 56 | 56 | 54 | 58 | 57 |
| Total | 841 | 889 | 881 | 887 | 892 | 884 | 879 | 882 | 897 | 888 | 891 |
| Australia | | | | | | | | | | | |
| Gippsland Basin | 117 | 100 | 66 | 102 | 88 | 79 | 70 | 62 | 84 | 92 | 88 |
| Cooper-Eromanga Basin | 24 | 21 | 19 | 21 | 21 | 20 | 19 | 19 | 21 | 21 | 21 |
| Carnarvon Basin | 314 | 267 | 245 | 275 | 256 | 259 | 229 | 233 | 235 | 266 | 266 |
| Other Crude | 69 | 62 | 53 | 61 | 63 | 59 | 55 | 52 | 63 | 62 | 64 |
| NGLs | 81 | 82 | 108 | 86 | 82 | 100 | 110 | 110 | 71 | 85 | 90 |
| Total | 605 | 531 | 491 | 544 | 509 | 517 | 483 | 475 | 474 | 526 | 529 |
| Other OECD Pacific | | | | | | | | | | | |
| New Zealand | 23 | 21 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 |
| Japan | 6 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| NGLs | 16 | 17 | 16 | 17 | 17 | 16 | 16 | 16 | 16 | 17 | 17 |
| Synthetic Fuels | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 46 | 43 | 43 | 43 | 44 | 43 | 43 | 43 | 43 | 44 | 44 |
| OECD | | | | | | | | | | | |
| Crude Oil | 17053 | 16502 | 16272 | 16052 | 16270 | 16475 | 16296 | 16068 | 16169 | 16390 | 16255 |
| NGLs | 3565 | 3650 | 3833 | 3494 | 3724 | 3833 | 3753 | 3814 | 3617 | 3775 | 3783 |
| Non-Conventional Oils | 974 | 1093 | 1067 | 1132 | 1056 | 994 | 1091 | 1091 | 1044 | 1070 | 1055 |
| Total | 21592 | 21245 | 21172 | 20678 | 21051 | 21301 | 21140 | 20972 | 20830 | 21235 | 21093 |

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 | | | |
| | Jul2004 | Aug2004 | Sep2004 | Oct2004 | Nov2004* | Nov2001 | Nov2002 | Nov2003 | 4Q2003 | 1Q2004 | 2Q2004 | 3Q2004 |
| North America | | | | | | | | | | | | |
| Crude | 409.4 | 393.8 | 393.4 | 411.3 | 417.0 | 422.6 | 399.8 | 400.3 | -0.16 | 0.32 | 0.08 | -0.27 |
| Motor Gasoline | 242.7 | 240.3 | 237.5 | 235.5 | 240.6 | 243.7 | 236.3 | 232.7 | 0.06 | -0.02 | 0.07 | -0.01 |
| Middle Distillate | 192.7 | 205.3 | 199.7 | 196.4 | 200.3 | 213.7 | 200.1 | 209.4 | 0.04 | -0.44 | 0.14 | 0.19 |
| Residual Fuel Oil | 42.5 | 44.6 | 41.4 | 45.0 | 50.7 | 48.1 | 44.9 | 44.0 | 0.05 | 0.02 | -0.03 | -0.04 |
| Total Products ³ | 657.1 | 673.6 | 667.7 | 661.8 | 668.6 | 684.7 | 657.3 | 656.3 | -0.11 | -0.52 | 0.41 | 0.36 |
| Total ⁴ | 1219.9 | 1228.7 | 1226.4 | 1234.5 | 1247.1 | 1268.3 | 1213.2 | 1210.1 | -0.52 | -0.22 | 0.57 | 0.32 |
| Europe | | | | | | | | | | | | |
| Crude | 328.3 | 328.6 | 334.9 | 335.3 | 338.6 | 313.7 | 314.3 | 329.7 | 0.01 | 0.26 | -0.03 | -0.07 |
| Motor Gasoline | 110.1 | 114.8 | 112.2 | 115.0 | 115.5 | 116.9 | 113.7 | 114.7 | 0.07 | 0.00 | -0.06 | 0.02 |
| Middle Distillate | 241.8 | 256.2 | 246.8 | 247.7 | 246.3 | 218.6 | 242.3 | 239.3 | -0.14 | -0.24 | 0.18 | 0.15 |
| Residual Fuel Oil | 77.8 | 77.4 | 76.6 | 75.3 | 74.4 | 75.0 | 81.1 | 76.9 | 0.08 | -0.04 | 0.01 | 0.00 |
| Total Products ³ | 532.7 | 552.7 | 538.0 | 541.6 | 539.2 | 525.9 | 536.9 | 536.7 | 0.01 | -0.33 | 0.14 | 0.22 |
| Total ⁴ | 930.3 | 947.7 | 943.3 | 947.7 | 947.9 | 906.4 | 915.7 | 939.3 | -0.01 | -0.01 | 0.06 | 0.14 |
| Pacific | | | | | | | | | | | | |
| Crude | 182.7 | 167.5 | 168.7 | 177.1 | 190.2 | 176.9 | 159.7 | 160.6 | -0.04 | -0.06 | 0.02 | -0.09 |
| Motor Gasoline | 23.6 | 23.3 | 23.9 | 23.3 | 24.6 | 24.6 | 24.4 | 23.1 | -0.02 | 0.03 | -0.01 | -0.01 |
| Middle Distillate | 62.6 | 69.6 | 74.8 | 75.0 | 84.2 | 90.4 | 73.1 | 82.0 | -0.10 | -0.21 | 0.06 | 0.16 |
| Residual Fuel Oil | 22.3 | 23.3 | 21.3 | 21.1 | 23.7 | 24.6 | 22.2 | 22.9 | 0.00 | -0.03 | 0.03 | -0.01 |
| Total Products ³ | 174.4 | 182.2 | 186.2 | 188.8 | 202.5 | 216.0 | 189.3 | 197.0 | -0.22 | -0.28 | 0.15 | 0.15 |
| Total ⁴ | 429.1 | 421.6 | 429.6 | 438.0 | 467.9 | 477.4 | 422.7 | 431.9 | -0.26 | -0.38 | 0.21 | 0.11 |
| Total OECD | | | | | | | | | | | | |
| Crude | 920.5 | 890.0 | 897.0 | 923.6 | 945.9 | 913.2 | 873.9 | 890.7 | -0.20 | 0.52 | 0.07 | -0.42 |
| Motor Gasoline | 376.4 | 378.4 | 373.6 | 373.7 | 380.8 | 385.1 | 374.5 | 370.5 | 0.11 | 0.02 | 0.00 | 0.01 |
| Middle Distillate | 497.1 | 531.1 | 521.2 | 519.1 | 530.8 | 522.7 | 515.5 | 530.7 | -0.21 | -0.89 | 0.37 | 0.50 |
| Residual Fuel Oil | 142.6 | 145.3 | 139.3 | 141.3 | 148.8 | 147.8 | 148.2 | 143.8 | 0.13 | -0.05 | 0.02 | -0.05 |
| Total Products ³ | 1364.2 | 1408.5 | 1391.9 | 1392.2 | 1410.2 | 1426.6 | 1383.5 | 1389.9 | -0.33 | -1.14 | 0.70 | 0.73 |
| Total ⁴ | 2579.3 | 2598.0 | 2599.3 | 2620.2 | 2662.8 | 2652.1 | 2551.6 | 2581.3 | -0.79 | -0.62 | 0.84 | 0.57 |

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

| | RECENT MONTHLY STOCKS ² | | | | | PRIOR YEARS' STOCKS ² | | | STOCK CHANGES | | | |
|-----------------------|------------------------------------|---------|---------|---------|----------|----------------------------------|---------|---------|---------------|--------|--------|--------|
| | in Million Barrels | | | | | in Million Barrels | | | in mb/d | | | |
| | Jul2004 | Aug2004 | Sep2004 | Oct2004 | Nov2004* | Nov2001 | Nov2002 | Nov2003 | 4Q2003 | 1Q2004 | 2Q2004 | 3Q2004 |
| North America | | | | | | | | | | | | |
| Crude | 665.7 | 669.0 | 670.3 | 670.3 | 672.5 | 547.3 | 595.9 | 633.6 | 0.15 | 0.15 | 0.11 | 0.09 |
| Products ⁷ | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 0.00 | 0.00 | 0.00 | 0.00 |
| Europe | | | | | | | | | | | | |
| Crude | 157.9 | 158.0 | 157.8 | 158.8 | 158.8 | 142.4 | 155.7 | 154.0 | 0.07 | 0.01 | 0.00 | 0.00 |
| Products | 205.6 | 205.9 | 205.4 | 202.9 | 202.9 | 206.5 | 192.6 | 208.9 | 0.04 | -0.03 | -0.05 | 0.00 |
| Pacific | | | | | | | | | | | | |
| Crude | 386.7 | 386.7 | 384.9 | 382.5 | 382.5 | 372.6 | 379.6 | 382.8 | 0.02 | 0.02 | 0.00 | -0.02 |
| Products | 11.0 | 11.2 | 11.2 | 11.2 | 11.2 | 7.3 | 8.9 | 10.7 | 0.01 | 0.00 | 0.00 | 0.00 |
| Total OECD | | | | | | | | | | | | |
| Crude | 1210.3 | 1213.6 | 1213.0 | 1211.6 | 1213.8 | 1062.3 | 1131.2 | 1170.3 | 0.24 | 0.18 | 0.11 | 0.06 |
| Products | 218.6 | 219.1 | 218.6 | 216.0 | 216.0 | 215.8 | 203.5 | 221.6 | 0.05 | -0.03 | -0.05 | 0.01 |
| Total ⁴ | 1429.9 | 1433.7 | 1432.6 | 1428.6 | 1430.8 | 1279.1 | 1335.7 | 1392.9 | 0.29 | 0.15 | 0.06 | 0.07 |

* 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)

| | June | | | July | | | August | | | September | | | October | | |
|----------------------------------|-------|-------|-------|-------|-------|-------|--------|-------|-------|-----------|-------|-------|---------|-------|-------|
| | 2003 | 2004 | % | 2003 | 2004 | % | 2003 | 2004 | % | 2003 | 2004 | % | 2003 | 2004 | % |
| United States² | | | | | | | | | | | | | | | |
| Crude | 284.6 | 304.5 | 7.0 | 284.9 | 295.4 | 3.7 | 279.5 | 280.3 | 0.3 | 286.7 | 274.5 | -4.3 | 294.6 | 288.4 | -2.1 |
| Motor Gasoline | 206.1 | 208.8 | 1.3 | 201.5 | 213.8 | 6.1 | 193.3 | 210.7 | 9.0 | 198.5 | 206.5 | 4.0 | 192.3 | 203.6 | 5.9 |
| Middle Distillate | 154.2 | 155.9 | 1.1 | 160.8 | 165.4 | 2.9 | 170.1 | 175.9 | 3.4 | 176.9 | 167.9 | -5.1 | 178.6 | 162.7 | -8.9 |
| Residual Fuel Oil | 35.3 | 37.5 | 6.2 | 31.5 | 34.7 | 10.2 | 30.1 | 37.2 | 23.6 | 31.6 | 34.0 | 7.6 | 33.9 | 36.1 | 6.5 |
| Other Products | 142.2 | 133.1 | -6.4 | 148.9 | 143.0 | -4.0 | 150.7 | 149.5 | -0.8 | 146.8 | 153.3 | 4.4 | 140.0 | 146.0 | 4.3 |
| Total Products | 537.8 | 535.3 | -0.5 | 542.7 | 556.9 | 2.6 | 544.2 | 573.3 | 5.3 | 553.8 | 561.7 | 1.4 | 544.8 | 548.4 | 0.7 |
| Other ³ | 128.9 | 126.8 | -1.6 | 130.4 | 129.3 | -0.8 | 129.9 | 134.5 | 3.5 | 133.1 | 136.9 | 2.9 | 131.4 | 132.3 | 0.7 |
| Total | 951.3 | 966.6 | 1.6 | 958.0 | 981.6 | 2.5 | 953.6 | 988.1 | 3.6 | 973.6 | 973.1 | -0.1 | 970.8 | 969.1 | -0.2 |
| Japan | | | | | | | | | | | | | | | |
| Crude | 142.3 | 133.9 | -5.9 | 140.1 | 137.0 | -2.2 | 133.1 | 127.8 | -4.0 | 134.5 | 126.7 | -5.8 | 124.5 | 137.7 | 10.6 |
| Motor Gasoline | 13.8 | 12.3 | -10.9 | 14.4 | 11.6 | -19.4 | 13.7 | 11.3 | -17.5 | 12.7 | 12.7 | 0.0 | 12.7 | 12.5 | -1.6 |
| Middle Distillate | 40.8 | 34.1 | -16.4 | 45.5 | 37.6 | -17.4 | 52.5 | 42.7 | -18.7 | 56.7 | 46.9 | -17.3 | 54.3 | 47.3 | -12.9 |
| Residual Fuel Oil | 13.4 | 9.9 | -26.1 | 13.0 | 10.3 | -20.8 | 12.2 | 11.7 | -4.1 | 11.1 | 10.7 | -3.6 | 12.1 | 9.9 | -18.2 |
| Other Products | 49.9 | 47.5 | -4.8 | 49.7 | 48.3 | -2.8 | 53.1 | 48.1 | -9.4 | 54.2 | 47.8 | -11.8 | 53.4 | 49.0 | -8.2 |
| Total Products | 117.9 | 103.8 | -12.0 | 122.6 | 107.8 | -12.1 | 131.5 | 113.8 | -13.5 | 134.7 | 118.1 | -12.3 | 132.5 | 118.7 | -10.4 |
| Other ³ | 65.2 | 63.0 | -3.4 | 66.4 | 64.1 | -3.5 | 65.3 | 64.0 | -2.0 | 63.2 | 66.0 | 4.4 | 64.0 | 64.0 | 0.0 |
| Total | 325.4 | 300.7 | -7.6 | 329.1 | 308.9 | -6.1 | 329.9 | 305.6 | -7.4 | 332.4 | 310.8 | -6.5 | 321.0 | 320.4 | -0.2 |
| Germany | | | | | | | | | | | | | | | |
| Crude | 25.6 | 30.9 | 20.7 | 31.1 | 31.3 | 0.6 | 31.5 | 30.8 | -2.2 | 29.1 | 31.1 | 6.9 | 30.4 | 32.5 | 6.9 |
| Motor Gasoline | 8.5 | 8.9 | 4.7 | 7.7 | 9.0 | 16.9 | 9.5 | 8.6 | -9.5 | 8.1 | 8.3 | 2.5 | 9.3 | 9.8 | 5.4 |
| Middle Distillate | 15.9 | 15.3 | -3.8 | 14.7 | 16.3 | 10.9 | 17.2 | 18.5 | 7.6 | 12.4 | 13.6 | 9.7 | 14.2 | 18.2 | 28.2 |
| Residual Fuel Oil | 10.3 | 9.4 | -8.7 | 10.3 | 10.0 | -2.9 | 10.8 | 10.4 | -3.7 | 10.6 | 9.8 | -7.5 | 10.2 | 9.7 | -4.9 |
| Other Products | 12.4 | 11.0 | -11.3 | 10.9 | 11.0 | 0.9 | 11.4 | 10.8 | -5.3 | 10.7 | 10.4 | -2.8 | 10.4 | 11.0 | 5.8 |
| Total Products | 47.1 | 44.6 | -5.3 | 43.6 | 46.3 | 6.2 | 48.9 | 48.3 | -1.2 | 41.8 | 42.1 | 0.7 | 44.1 | 48.7 | 10.4 |
| Other ³ | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Total | 72.7 | 75.5 | 3.9 | 74.7 | 77.6 | 3.9 | 80.4 | 79.1 | -1.6 | 70.9 | 73.2 | 3.2 | 74.5 | 81.2 | 9.0 |
| Italy | | | | | | | | | | | | | | | |
| Crude | 37.2 | 38.2 | 2.7 | 36.7 | 38.7 | 5.4 | 38.3 | 37.5 | -2.1 | 39.2 | 38.9 | -0.8 | 37.7 | 33.3 | -11.7 |
| Motor Gasoline | 18.0 | 19.8 | 10.0 | 18.1 | 19.1 | 5.5 | 19.2 | 20.7 | 7.8 | 19.5 | 20.1 | 3.1 | 19.4 | 20.6 | 6.2 |
| Middle Distillate | 36.7 | 33.7 | -8.2 | 36.3 | 32.9 | -9.4 | 38.5 | 35.8 | -7.0 | 37.1 | 36.4 | -1.9 | 37.2 | 34.8 | -6.5 |
| Residual Fuel Oil | 10.8 | 11.3 | 4.6 | 11.3 | 9.4 | -16.8 | 10.1 | 9.6 | -5.0 | 11.7 | 9.7 | -17.1 | 11.3 | 9.6 | -15.0 |
| Other Products | 17.5 | 17.7 | 1.1 | 17.6 | 18.4 | 4.5 | 19.2 | 19.1 | -0.5 | 17.4 | 19.0 | 9.2 | 18.4 | 17.0 | -7.6 |
| Total Products | 83.0 | 82.5 | -0.6 | 83.3 | 79.8 | -4.2 | 87.0 | 85.2 | -2.1 | 85.7 | 85.2 | -0.6 | 86.3 | 82.0 | -5.0 |
| Other ³ | 14.3 | 13.9 | -2.8 | 15.5 | 14.3 | -7.7 | 14.4 | 14.3 | -0.7 | 15.6 | 14.6 | -6.4 | 14.7 | 15.5 | 5.4 |
| Total | 134.5 | 134.6 | 0.1 | 135.5 | 132.8 | -2.0 | 139.7 | 137.0 | -1.9 | 140.5 | 138.7 | -1.3 | 138.7 | 130.8 | -5.7 |
| France | | | | | | | | | | | | | | | |
| Crude | 36.7 | 38.8 | 5.7 | 36.9 | 40.5 | 9.8 | 39.3 | 39.5 | 0.5 | 38.1 | 39.9 | 4.7 | 36.0 | 39.1 | 8.6 |
| Motor Gasoline | 10.6 | 9.9 | -6.6 | 9.8 | 8.9 | -9.2 | 10.2 | 9.2 | -9.8 | 11.6 | 9.1 | -21.6 | 11.9 | 8.5 | -28.6 |
| Middle Distillate | 32.0 | 34.9 | 9.1 | 32.9 | 35.1 | 6.7 | 38.1 | 36.7 | -3.7 | 35.1 | 37.0 | 5.4 | 33.3 | 36.8 | 10.5 |
| Residual Fuel Oil | 5.4 | 7.4 | 37.0 | 5.2 | 7.4 | 42.3 | 6.2 | 7.8 | 25.8 | 5.2 | 8.0 | 53.8 | 5.2 | 7.3 | 40.4 |
| Other Products | 7.9 | 8.2 | 3.8 | 8.3 | 8.1 | -2.4 | 8.8 | 8.3 | -5.7 | 8.4 | 8.5 | 1.2 | 8.5 | 9.1 | 7.1 |
| Total Products | 55.9 | 60.4 | 8.1 | 56.2 | 59.5 | 5.9 | 63.3 | 62.0 | -2.1 | 60.3 | 62.6 | 3.8 | 58.9 | 61.7 | 4.8 |
| Other ³ | 14.3 | 12.7 | -11.2 | 14.6 | 12.4 | -15.1 | 14.8 | 11.4 | -23.0 | 14.4 | 13.6 | -5.6 | 14.4 | 14.0 | -2.8 |
| Total | 106.9 | 111.9 | 4.7 | 107.7 | 112.4 | 4.4 | 117.4 | 112.9 | -3.8 | 112.8 | 116.1 | 2.9 | 109.3 | 114.8 | 5.0 |
| United Kingdom | | | | | | | | | | | | | | | |
| Crude | 41.3 | 41.7 | 1.0 | 45.3 | 41.6 | -8.2 | 39.8 | 34.0 | -14.6 | 38.9 | 39.7 | 2.1 | 40.3 | 35.3 | -12.4 |
| Motor Gasoline | 8.7 | 8.9 | 2.3 | 8.4 | 10.5 | 25.0 | 9.2 | 11.2 | 21.7 | 9.3 | 10.0 | 7.5 | 7.8 | 11.0 | 41.0 |
| Middle Distillate | 18.7 | 20.6 | 10.2 | 16.8 | 21.2 | 26.2 | 19.5 | 19.9 | 2.1 | 19.2 | 20.2 | 5.2 | 17.7 | 20.9 | 18.1 |
| Residual Fuel Oil | 5.3 | 4.6 | -13.2 | 5.1 | 5.6 | 9.8 | 5.1 | 5.3 | 3.9 | 4.7 | 5.5 | 17.0 | 5.1 | 5.2 | 2.0 |
| Other Products | 15.5 | 12.6 | -18.7 | 15.9 | 13.6 | -14.5 | 15.8 | 13.5 | -14.6 | 15.9 | 13.0 | -18.2 | 15.0 | 13.4 | -10.7 |
| Total Products | 48.2 | 46.7 | -3.1 | 46.2 | 50.9 | 10.2 | 49.6 | 49.9 | 0.6 | 49.1 | 48.7 | -0.8 | 45.6 | 50.5 | 10.7 |
| Other ³ | 11.6 | 9.2 | -20.7 | 11.6 | 9.6 | -17.2 | 10.1 | 9.0 | -10.9 | 10.1 | 10.2 | 1.0 | 11.6 | 10.5 | -9.5 |
| Total | 101.1 | 97.6 | -3.5 | 103.1 | 102.1 | -1.0 | 99.5 | 92.9 | -6.6 | 98.1 | 98.6 | 0.5 | 97.5 | 96.3 | -1.2 |
| Canada⁴ | | | | | | | | | | | | | | | |
| Crude | 82.2 | 86.0 | 4.6 | 85.5 | 86.3 | 0.9 | 84.9 | 85.1 | 0.2 | 84.3 | 87.9 | 4.3 | 83.8 | 88.5 | 5.6 |
| Motor Gasoline | 15.1 | 15.8 | 4.6 | 16.3 | 15.7 | -3.7 | 15.1 | 16.0 | 6.0 | 15.7 | 17.6 | 12.1 | 15.6 | 18.0 | 15.4 |
| Middle Distillate | 19.4 | 17.6 | -9.3 | 21.0 | 17.8 | -15.2 | 20.1 | 20.0 | -0.5 | 19.3 | 23.0 | 19.2 | 19.1 | 25.3 | 32.5 |
| Residual Fuel Oil | 4.1 | 3.9 | -4.9 | 4.2 | 4.6 | 9.5 | 4.9 | 4.3 | -12.2 | 4.3 | 4.3 | 0.0 | 4.5 | 4.8 | 6.7 |
| Other Products | 25.5 | 27.8 | 9.0 | 25.4 | 28.4 | 11.8 | 24.2 | 26.3 | 8.7 | 25.1 | 28.6 | 13.9 | 24.8 | 31.4 | 26.6 |
| Total Products | 64.1 | 65.1 | 1.6 | 66.9 | 66.5 | -0.6 | 64.3 | 66.6 | 3.6 | 64.4 | 73.5 | 14.1 | 64.0 | 79.5 | 24.2 |
| Other ³ | 21.7 | 17.7 | -18.4 | 24.0 | 24.1 | 0.4 | 26.6 | 26.8 | 0.8 | 28.1 | 28.4 | 1.1 | 28.7 | 29.1 | 1.4 |
| Total | 168.0 | 168.8 | 0.5 | 176.4 | 176.9 | 0.3 | 175.8 | 178.5 | 1.5 | 176.8 | 189.8 | 7.4 | 176.5 | 197.1 | 11.7 |

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.

Table 5
TOTAL STOCKS ON LAND IN OECD COUNTRIES¹

(millions of barrels¹ and 'days')

| | End September 2003 | | End December 2003 | | End March 2004 | | End June 2004 | | End September 2004 ³ | |
|--|--------------------|------------------------------|-------------------|-----------------|----------------|-----------------|---------------|-----------------|---------------------------------|-----------------|
| | Stock Level | Days Fwd ² Demand | Stock Level | Days Fwd Demand | Stock Level | Days Fwd Demand | Stock Level | Days Fwd Demand | Stock Level | Days Fwd Demand |
| North America | | | | | | | | | | |
| Canada | 176.6 | 79 | 174.6 | 77 | 170.4 | 76 | 168.8 | 74 | 189.9 | - |
| Mexico | 41.4 | 20 | 39.0 | 19 | 38.9 | 19 | 39.5 | 20 | 41.4 | - |
| United States ⁴ | 1600.0 | 79 | 1570.3 | 77 | 1568.2 | 77 | 1630.9 | 79 | 1645.3 | - |
| Total⁵ | 1840.1 | 74 | 1806.1 | 72 | 1799.6 | 72 | 1861.3 | 74 | 1898.7 | 75 |
| Pacific | | | | | | | | | | |
| Australia | 36.0 | 40 | 32.4 | 37 | 33.8 | 39 | 34.9 | 39 | 34.3 | - |
| Japan | 653.6 | 114 | 636.3 | 105 | 614.4 | 124 | 622.0 | 120 | 632.0 | - |
| Korea | 154.5 | 66 | 154.5 | 67 | 142.9 | 71 | 152.9 | 77 | 152.1 | - |
| New Zealand | 8.5 | 58 | 7.9 | 49 | 7.5 | 48 | 7.7 | 50 | 7.3 | - |
| Total | 852.6 | 93 | 831.1 | 89 | 798.5 | 100 | 817.4 | 99 | 825.7 | 92 |
| Europe⁶ | | | | | | | | | | |
| Austria | 20.3 | 69 | 20.9 | 80 | 23.2 | 80 | 23.0 | 78 | 21.0 | - |
| Belgium | 29.1 | 45 | 27.7 | 42 | 24.6 | 42 | 24.7 | 42 | 24.8 | - |
| Czech Republic | 13.4 | 69 | 16.4 | 95 | 15.6 | 74 | 15.9 | 70 | 16.9 | - |
| Denmark | 16.3 | 86 | 16.8 | 87 | 15.9 | 88 | 15.8 | 90 | 19.4 | - |
| Finland | 23.2 | 101 | 26.5 | 120 | 27.8 | 133 | 23.4 | 108 | 24.0 | - |
| France | 179.2 | 85 | 185.3 | 87 | 176.4 | 90 | 183.5 | 92 | 188.5 | - |
| Germany | 266.4 | 100 | 272.6 | 103 | 269.8 | 106 | 266.9 | 98 | 264.3 | - |
| Greece | 30.9 | 66 | 27.5 | 57 | 29.4 | 77 | 30.8 | 78 | 34.1 | - |
| Hungary | 18.3 | 122 | 16.8 | 143 | 19.5 | 153 | 20.1 | 153 | 18.7 | - |
| Ireland | 11.9 | 66 | 12.0 | 63 | 11.5 | 69 | 10.7 | 63 | 11.1 | - |
| Italy | 140.7 | 74 | 135.2 | 72 | 135.6 | 73 | 134.6 | 71 | 138.7 | - |
| Luxembourg | 0.8 | 16 | 1.0 | 17 | 0.8 | 13 | 1.0 | 16 | 0.9 | - |
| Netherlands | 111.1 | 116 | 100.1 | 105 | 108.2 | 111 | 102.3 | 108 | 110.2 | - |
| Norway | 23.1 | 93 | 27.2 | 99 | 28.5 | 116 | 30.0 | 118 | 23.3 | - |
| Poland | 26.9 | 53 | 28.7 | 64 | 29.7 | 62 | 30.1 | 59 | 31.1 | - |
| Portugal | 25.6 | 79 | 25.3 | 81 | 24.4 | 74 | 26.2 | 76 | 25.0 | - |
| Slovak Republic | 4.8 | 62 | 5.4 | 79 | 5.8 | 82 | 6.5 | 87 | 5.6 | - |
| Spain | 121.4 | 77 | 122.4 | 78 | 123.5 | 79 | 127.3 | 82 | 126.8 | - |
| Sweden | 34.1 | 99 | 35.9 | 101 | 31.8 | 89 | 31.1 | 91 | 31.5 | - |
| Switzerland | 37.4 | 141 | 36.1 | 138 | 35.4 | 149 | 37.5 | 144 | 37.8 | - |
| Turkey | 54.3 | 83 | 54.9 | 84 | 54.9 | 79 | 54.8 | 77 | 55.2 | - |
| United Kingdom | 98.0 | 56 | 101.9 | 55 | 100.7 | 54 | 97.6 | 53 | 98.7 | - |
| Total | 1287.4 | 82 | 1296.5 | 82 | 1292.9 | 84 | 1293.9 | 82 | 1307.5 | 81 |
| Total OECD | 3980.0 | 80 | 3933.7 | 78 | 3890.9 | 81 | 3972.6 | 81 | 4031.9 | 80 |
| DAYS OF IEA Net Imports⁷ | - | 116 | - | 112 | - | 111 | - | 113 | - | 114 |

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

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

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

4 US figures exclude US territories.

5 Total includes US territories.

6 Data not available for Iceland.

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

TOTAL OECD STOCKS

| CLOSING STOCKS | Total | Government ¹ | Industry | Total | Government ¹ | Industry |
|----------------|-------|----------------------------|----------|-------|--|----------|
| | | controlled | | | controlled | |
| | | <i>Millions of Barrels</i> | | | <i>Days of Fwd. Demand²</i> | |
| 3Q2001 | 3930 | 1266 | 2664 | 81 | 26 | 55 |
| 4Q2001 | 3918 | 1285 | 2632 | 81 | 27 | 54 |
| 1Q2002 | 3912 | 1304 | 2609 | 84 | 28 | 56 |
| 2Q2002 | 3969 | 1316 | 2654 | 83 | 27 | 55 |
| 3Q2002 | 3899 | 1321 | 2579 | 79 | 27 | 52 |
| 4Q2002 | 3824 | 1344 | 2480 | 77 | 27 | 50 |
| 1Q2003 | 3789 | 1359 | 2430 | 80 | 29 | 51 |
| 2Q2003 | 3913 | 1362 | 2551 | 81 | 28 | 53 |
| 3Q2003 | 3980 | 1380 | 2600 | 80 | 28 | 52 |
| 4Q2003 | 3934 | 1407 | 2527 | 78 | 28 | 50 |
| 1Q2004 | 3891 | 1421 | 2470 | 81 | 29 | 51 |
| 2Q2004 | 3973 | 1426 | 2547 | 81 | 29 | 52 |
| 3Q2004 | 4032 | 1433 | 2599 | 80 | 28 | 51 |

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

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

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

| | 2001 | 2002 | 2003 | 4Q03 | 1Q04 | 2Q04 | 3Q04 | Aug 04 | Sep 04 | Oct 04 | Year Earlier | |
|---------------------------------------|------|------|------|------|------|------|------|--------|--------|--------|--------------|--------|
| | | | | | | | | | | | Oct 03 | change |
| Saudi Light & Extra Light | | | | | | | | | | | | |
| North America | 0.69 | 0.70 | 0.64 | 0.66 | 0.55 | 0.56 | 0.56 | 0.64 | 0.53 | 0.58 | 0.82 | -0.24 |
| Europe | 0.92 | 0.92 | 1.00 | 0.95 | 0.96 | 1.05 | 1.04 | 0.93 | 1.07 | 1.05 | 1.04 | 0.01 |
| Pacific | 1.22 | 1.22 | 1.18 | 1.12 | 1.14 | 1.13 | 1.23 | 1.16 | 1.28 | 1.34 | 0.99 | 0.35 |
| Saudi Medium | | | | | | | | | | | | |
| North America | 0.73 | 0.86 | 0.83 | 0.71 | 0.72 | 0.73 | 0.86 | 0.93 | 0.80 | 0.78 | 0.75 | 0.04 |
| Europe | 0.15 | 0.11 | 0.11 | 0.07 | 0.08 | 0.07 | 0.11 | 0.11 | 0.16 | 0.12 | 0.09 | 0.03 |
| Pacific | 0.17 | 0.16 | 0.24 | 0.30 | 0.31 | 0.20 | 0.18 | 0.20 | 0.19 | 0.23 | 0.28 | -0.05 |
| Saudi Heavy | | | | | | | | | | | | |
| North America | 0.21 | 0.20 | 0.30 | 0.19 | 0.19 | 0.14 | 0.30 | 0.33 | 0.29 | 0.31 | 0.17 | 0.14 |
| Europe | 0.14 | 0.09 | 0.19 | 0.16 | 0.16 | 0.26 | 0.31 | 0.32 | 0.28 | 0.23 | 0.19 | 0.05 |
| Pacific | 0.15 | 0.12 | 0.16 | 0.15 | 0.13 | 0.13 | 0.16 | 0.13 | 0.18 | 0.15 | 0.12 | 0.03 |
| Iraqi Basrah Light² | | | | | | | | | | | | |
| North America | 0.65 | 0.35 | 0.44 | 0.82 | 0.75 | 0.74 | 0.68 | 0.86 | 0.72 | 0.65 | 1.01 | -0.36 |
| Europe | 0.15 | 0.08 | 0.09 | 0.15 | 0.22 | 0.27 | 0.21 | 0.20 | 0.19 | 0.10 | 0.09 | 0.01 |
| Pacific | 0.01 | 0.02 | 0.03 | 0.11 | 0.14 | 0.08 | 0.12 | 0.14 | 0.10 | 0.21 | .. | .. |
| Iraqi Kirkuk | | | | | | | | | | | | |
| North America | 0.09 | 0.14 | 0.06 | .. | .. | 0.04 | 0.01 | .. | 0.03 | 0.03 | .. | .. |
| Europe | 0.31 | 0.32 | 0.12 | .. | 0.04 | 0.07 | 0.03 | 0.03 | 0.07 | 0.09 | .. | .. |
| Pacific | 0.01 | 0.00 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Iranian Light | | | | | | | | | | | | |
| North America | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Europe | 0.16 | 0.17 | 0.19 | 0.18 | 0.20 | 0.23 | 0.23 | 0.24 | 0.25 | 0.36 | 0.19 | 0.17 |
| Pacific | 0.13 | 0.12 | 0.17 | 0.17 | 0.18 | 0.13 | 0.16 | 0.13 | 0.17 | 0.14 | 0.16 | -0.02 |
| Iranian Heavy³ | | | | | | | | | | | | |
| North America | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Europe | 0.53 | 0.44 | 0.59 | 0.55 | 0.50 | 0.61 | 0.65 | 0.69 | 0.67 | 0.56 | 0.58 | -0.02 |
| Pacific | 0.63 | 0.54 | 0.69 | 0.74 | 0.73 | 0.65 | 0.58 | 0.60 | 0.57 | 0.65 | 0.75 | -0.10 |
| Venezuelan Light & Medium | | | | | | | | | | | | |
| North America | 0.61 | 0.68 | 0.69 | 0.84 | 0.63 | 0.78 | 0.64 | 0.62 | 0.66 | 0.53 | 0.91 | -0.38 |
| Europe | 0.07 | 0.08 | 0.02 | 0.01 | .. | 0.02 | 0.02 | 0.01 | 0.01 | 0.02 | 0.02 | 0.00 |
| Pacific | 0.00 | 0.00 | 0.00 | 0.00 | .. | .. | .. | .. | .. | .. | 0.00 | .. |
| Venezuelan 22 API and heavier | | | | | | | | | | | | |
| North America | 0.65 | 0.55 | 0.60 | 0.73 | 0.81 | 0.91 | 0.86 | 0.90 | 0.75 | 0.88 | 0.67 | 0.21 |
| Europe | 0.07 | 0.05 | 0.06 | 0.09 | 0.05 | 0.07 | 0.06 | 0.06 | 0.04 | 0.05 | 0.07 | -0.02 |
| Pacific | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Mexican Maya | | | | | | | | | | | | |
| North America | 0.77 | 0.92 | 1.32 | 1.37 | 1.31 | 1.43 | 1.34 | 1.38 | 1.33 | 1.45 | 1.29 | 0.16 |
| Europe | 0.14 | 0.17 | 0.16 | 0.13 | 0.14 | 0.19 | 0.20 | 0.18 | 0.21 | 0.15 | 0.14 | 0.01 |
| Pacific | 0.01 | 0.00 | 0.00 | .. | 0.01 | .. | .. | .. | .. | .. | .. | .. |
| Mexican Isthmus | | | | | | | | | | | | |
| North America | 0.04 | 0.01 | 0.00 | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| Europe | 0.03 | 0.01 | 0.00 | 0.00 | .. | .. | .. | .. | .. | 0.03 | 0.00 | 0.03 |
| Pacific | 0.01 | 0.01 | 0.00 | .. | 0.01 | .. | .. | .. | .. | .. | .. | .. |
| Russian Urals | | | | | | | | | | | | |
| North America | .. | 0.03 | 0.14 | .. | 0.01 | 0.14 | 0.12 | 0.06 | 0.02 | 0.20 | .. | .. |
| Europe | 1.10 | 1.32 | 1.62 | 1.75 | 2.14 | 1.98 | 1.78 | 1.93 | 1.55 | 1.49 | 1.46 | 0.04 |
| Pacific | 0.01 | 0.01 | 0.00 | 0.01 | 0.00 | 0.01 | 0.01 | .. | .. | .. | .. | .. |
| Nigerian Light⁴ | | | | | | | | | | | | |
| North America | 0.50 | 0.39 | 0.63 | 0.67 | 0.80 | 0.90 | 0.78 | 0.78 | 0.79 | 0.68 | 0.73 | -0.05 |
| Europe | 0.38 | 0.32 | 0.41 | 0.38 | 0.32 | 0.22 | 0.30 | 0.26 | 0.29 | 0.32 | 0.38 | -0.07 |
| Pacific | 0.02 | 0.06 | 0.08 | 0.09 | 0.12 | 0.10 | 0.09 | 0.10 | 0.08 | 0.06 | .. | .. |
| Nigerian Medium | | | | | | | | | | | | |
| North America | 0.31 | 0.16 | 0.17 | 0.21 | 0.26 | 0.21 | 0.22 | 0.24 | 0.16 | 0.24 | 0.22 | 0.02 |
| Europe | 0.10 | 0.06 | 0.06 | 0.09 | 0.03 | 0.04 | 0.05 | 0.03 | 0.09 | 0.01 | 0.10 | -0.10 |
| Pacific | 0.00 | 0.01 | 0.01 | .. | 0.02 | .. | .. | .. | .. | .. | .. | .. |

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)

| | 2001 | 2002 | 2003 | 4Q2003 | 1Q2004 | 2Q2004 | 3Q2004 | Aug-04 | Sep-04 | Oct-04 | Year Earlier | |
|-----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|
| | | | | | | | | | | | Oct-03 | % change |
| Crude Oil | | | | | | | | | | | | |
| North America | 8020 | 7584 | 8031 | 8013 | 8027 | 8557 | 8548 | 8968 | 7968 | 8354 | 8434 | -1% |
| Europe | 8691 | 8725 | 9087 | 9155 | 9394 | 9566 | 9627 | 9589 | 9690 | 9653 | 9456 | 2% |
| Pacific | 6895 | 6422 | 6711 | 6683 | 7011 | 6170 | 6457 | 6391 | 6415 | 6745 | 5994 | 11% |
| Total OECD | 23605 | 22731 | 23828 | 23851 | 24431 | 24293 | 24632 | 24948 | 24073 | 24752 | 23884 | 4% |
| LPG | | | | | | | | | | | | |
| North America | 28 | 39 | 27 | 33 | 29 | 10 | 25 | 39 | 31 | 32 | 34 | -6% |
| Europe | 252 | 226 | 197 | 226 | 253 | 195 | 215 | 149 | 262 | 274 | 195 | 29% |
| Pacific | 546 | 553 | 541 | 523 | 550 | 585 | 469 | 475 | 439 | 570 | 446 | 22% |
| Total OECD | 825 | 818 | 764 | 782 | 832 | 790 | 709 | 664 | 732 | 876 | 675 | 23% |
| Naphtha | | | | | | | | | | | | |
| North America | 59 | 42 | 68 | 64 | 53 | 49 | 96 | 116 | 122 | 151 | 73 | 52% |
| Europe | 298 | 298 | 311 | 322 | 310 | 321 | 238 | 216 | 205 | 243 | 392 | -61% |
| Pacific | 647 | 705 | 770 | 761 | 782 | 761 | 787 | 798 | 791 | 715 | 815 | -14% |
| Total OECD | 1004 | 1045 | 1149 | 1148 | 1145 | 1131 | 1121 | 1130 | 1118 | 1110 | 1280 | -15% |
| Gasoline³ | | | | | | | | | | | | |
| North America | 673 | 680 | 697 | 569 | 673 | 896 | 852 | 798 | 776 | 833 | 608 | 27% |
| Europe | 131 | 150 | 145 | 153 | 218 | 157 | 148 | 190 | 135 | 289 | 175 | 39% |
| Pacific | 36 | 58 | 70 | 75 | 105 | 118 | 90 | 80 | 103 | 86 | 62 | 28% |
| Total OECD | 840 | 889 | 911 | 797 | 996 | 1171 | 1090 | 1068 | 1013 | 1208 | 845 | 30% |
| Jet & Kerosene | | | | | | | | | | | | |
| North America | 139 | 97 | 98 | 67 | 45 | 102 | 90 | 140 | 59 | 114 | 97 | 15% |
| Europe | 247 | 217 | 210 | 226 | 173 | 236 | 307 | 262 | 315 | 228 | 241 | -6% |
| Pacific | 73 | 97 | 102 | 132 | 92 | 60 | 52 | 33 | 62 | 95 | 105 | -11% |
| Total OECD | 459 | 411 | 410 | 425 | 310 | 397 | 449 | 435 | 435 | 438 | 444 | -1% |
| Gasoi/Diesel | | | | | | | | | | | | |
| North America | 186 | 102 | 128 | 87 | 199 | 92 | 108 | 138 | 66 | 85 | 110 | -30% |
| Europe | 575 | 655 | 652 | 629 | 679 | 654 | 779 | 755 | 777 | 921 | 509 | 45% |
| Pacific | 31 | 53 | 73 | 73 | 56 | 92 | 79 | 74 | 85 | 62 | 73 | -18% |
| Total OECD | 791 | 810 | 853 | 789 | 934 | 838 | 967 | 967 | 927 | 1068 | 693 | 35% |
| Heavy Fuel Oil | | | | | | | | | | | | |
| North America | 314 | 237 | 325 | 323 | 364 | 317 | 347 | 357 | 351 | 585 | 334 | 43% |
| Europe | 397 | 471 | 394 | 446 | 366 | 431 | 447 | 398 | 499 | 448 | 435 | 3% |
| Pacific | 81 | 89 | 88 | 80 | 76 | 77 | 87 | 82 | 90 | 65 | 76 | -17% |
| Total OECD | 793 | 797 | 807 | 850 | 806 | 824 | 882 | 837 | 940 | 1098 | 845 | 23% |
| Other Products | | | | | | | | | | | | |
| North America | 703 | 689 | 701 | 618 | 869 | 701 | 950 | 987 | 931 | 725 | 552 | 24% |
| Europe | 736 | 735 | 684 | 702 | 666 | 701 | 708 | 717 | 684 | 780 | 683 | 12% |
| Pacific | 218 | 256 | 236 | 218 | 249 | 266 | 261 | 262 | 287 | 224 | 238 | -6% |
| Total OECD | 1657 | 1680 | 1620 | 1537 | 1783 | 1668 | 1919 | 1966 | 1902 | 1729 | 1473 | 15% |
| Total Products | | | | | | | | | | | | |
| North America | 2103 | 1887 | 2043 | 1762 | 2233 | 2165 | 2468 | 2576 | 2335 | 2525 | 1809 | 28% |
| Europe | 2636 | 2751 | 2592 | 2705 | 2664 | 2695 | 2844 | 2687 | 2878 | 3183 | 2629 | 17% |
| Pacific | 1631 | 1811 | 1879 | 1862 | 1910 | 1960 | 1825 | 1804 | 1856 | 1817 | 1815 | 0% |
| Total OECD | 6369 | 6449 | 6514 | 6328 | 6807 | 6819 | 7136 | 7067 | 7068 | 7526 | 6254 | 17% |
| Total Oil | | | | | | | | | | | | |
| North America | 10122 | 9471 | 10074 | 9775 | 10260 | 10722 | 11016 | 11544 | 10303 | 10879 | 10243 | 6% |
| Europe | 11326 | 11476 | 11679 | 11859 | 12057 | 12260 | 12470 | 12275 | 12567 | 12836 | 12085 | 6% |
| Pacific | 8526 | 8233 | 8590 | 8545 | 8921 | 8130 | 8282 | 8195 | 8270 | 8562 | 7810 | 9% |
| Total OECD | 29974 | 29179 | 30342 | 30179 | 31238 | 31112 | 31768 | 32015 | 31141 | 32278 | 30137 | 7% |

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

2 Excludes intra-regional trade

3 Includes additives

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

| | 2001 | 2002 | 2003 | 4Q2003 | 1Q2004 | 2Q2004 | 3Q2004 | Aug-04 | Sep-04 | Oct-04 | Year Earlier | |
|-----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|
| | | | | | | | | | | | Oct-03 | % change |
| Crude Oil | | | | | | | | | | | | |
| North America | 6922 | 6280 | 6974 | 7080 | 7060 | 7554 | 7702 | 8046 | 7372 | 7424 | 7434 | 0% |
| Europe | 8506 | 8528 | 8907 | 9020 | 9236 | 9358 | 9405 | 9368 | 9471 | 9479 | 9323 | 2% |
| Pacific | 6855 | 6384 | 6688 | 6683 | 6967 | 6159 | 6457 | 6391 | 6415 | 6745 | 5994 | 11% |
| Total OECD | 22283 | 21191 | 22569 | 22783 | 23264 | 23071 | 23565 | 23805 | 23259 | 23648 | 22752 | 4% |
| LPG | | | | | | | | | | | | |
| North America | 23 | 34 | 21 | 29 | 26 | 6 | 19 | 31 | 27 | 30 | 29 | 3% |
| Europe | 252 | 225 | 194 | 216 | 252 | 195 | 214 | 149 | 260 | 274 | 195 | 29% |
| Pacific | 543 | 528 | 493 | 523 | 550 | 580 | 467 | 467 | 439 | 565 | 446 | 21% |
| Total OECD | 818 | 786 | 708 | 769 | 829 | 780 | 700 | 647 | 726 | 869 | 670 | 23% |
| Naphtha | | | | | | | | | | | | |
| North America | 46 | 37 | 54 | 61 | 42 | 37 | 88 | 116 | 106 | 151 | 73 | 52% |
| Europe | 286 | 278 | 298 | 307 | 309 | 318 | 222 | 209 | 171 | 235 | 381 | -62% |
| Pacific | 621 | 675 | 739 | 720 | 731 | 745 | 772 | 777 | 776 | 707 | 773 | -9% |
| Total OECD | 953 | 990 | 1091 | 1088 | 1082 | 1100 | 1082 | 1102 | 1053 | 1093 | 1227 | -12% |
| Gasoline³ | | | | | | | | | | | | |
| North America | 398 | 387 | 378 | 304 | 288 | 375 | 411 | 372 | 405 | 362 | 369 | -2% |
| Europe | 130 | 150 | 142 | 152 | 214 | 154 | 145 | 190 | 133 | 288 | 174 | 39% |
| Pacific | 34 | 56 | 70 | 75 | 100 | 112 | 90 | 80 | 103 | 86 | 62 | 28% |
| Total OECD | 562 | 592 | 590 | 531 | 602 | 641 | 646 | 642 | 640 | 737 | 605 | 18% |
| Jet & Kerosene | | | | | | | | | | | | |
| North America | 89 | 59 | 72 | 52 | 38 | 64 | 37 | 59 | 25 | 53 | 73 | -37% |
| Europe | 246 | 207 | 208 | 224 | 169 | 229 | 299 | 237 | 315 | 228 | 241 | -6% |
| Pacific | 73 | 97 | 101 | 132 | 92 | 60 | 52 | 33 | 62 | 95 | 105 | -11% |
| Total OECD | 408 | 363 | 381 | 407 | 299 | 353 | 388 | 329 | 401 | 377 | 419 | -11% |
| Gasoi/Diesel | | | | | | | | | | | | |
| North America | 150 | 90 | 108 | 87 | 188 | 80 | 92 | 128 | 66 | 85 | 110 | -30% |
| Europe | 556 | 625 | 629 | 587 | 672 | 617 | 709 | 708 | 676 | 884 | 479 | 46% |
| Pacific | 31 | 53 | 73 | 73 | 56 | 92 | 79 | 74 | 85 | 62 | 73 | -18% |
| Total OECD | 737 | 768 | 809 | 747 | 916 | 789 | 880 | 910 | 826 | 1031 | 662 | 36% |
| Heavy Fuel Oil | | | | | | | | | | | | |
| North America | 261 | 212 | 285 | 287 | 315 | 252 | 299 | 319 | 278 | 434 | 307 | 29% |
| Europe | 377 | 448 | 390 | 434 | 364 | 409 | 446 | 398 | 499 | 426 | 435 | -2% |
| Pacific | 78 | 86 | 88 | 80 | 76 | 77 | 85 | 82 | 84 | 65 | 76 | -17% |
| Total OECD | 715 | 746 | 762 | 801 | 756 | 738 | 831 | 799 | 862 | 925 | 817 | 12% |
| Other Products | | | | | | | | | | | | |
| North America | 495 | 508 | 484 | 441 | 649 | 498 | 700 | 649 | 732 | 523 | 385 | 26% |
| Europe | 580 | 601 | 546 | 593 | 501 | 537 | 545 | 568 | 518 | 651 | 590 | 9% |
| Pacific | 152 | 189 | 169 | 151 | 170 | 196 | 195 | 174 | 245 | 146 | 177 | -21% |
| Total OECD | 1227 | 1297 | 1198 | 1184 | 1320 | 1231 | 1440 | 1390 | 1495 | 1319 | 1151 | 13% |
| Total Products | | | | | | | | | | | | |
| North America | 1462 | 1326 | 1401 | 1261 | 1546 | 1312 | 1647 | 1674 | 1638 | 1638 | 1345 | 18% |
| Europe | 2427 | 2534 | 2406 | 2513 | 2482 | 2460 | 2580 | 2459 | 2572 | 2987 | 2494 | 16% |
| Pacific | 1531 | 1683 | 1731 | 1754 | 1776 | 1861 | 1740 | 1686 | 1792 | 1726 | 1712 | 1% |
| Total OECD | 5420 | 5543 | 5538 | 5527 | 5804 | 5632 | 5967 | 5819 | 6002 | 6351 | 5551 | 13% |
| Total Oil | | | | | | | | | | | | |
| North America | 8384 | 7606 | 8375 | 8341 | 8607 | 8866 | 9349 | 9720 | 9011 | 9062 | 8780 | 3% |
| Europe | 10933 | 11061 | 11313 | 11533 | 11718 | 11817 | 11985 | 11827 | 12043 | 12466 | 11817 | 5% |
| Pacific | 8386 | 8067 | 8419 | 8436 | 8743 | 8020 | 8197 | 8077 | 8207 | 8471 | 7706 | 9% |
| Total OECD | 27703 | 26734 | 28107 | 28310 | 29068 | 28703 | 29531 | 29624 | 29261 | 29999 | 28303 | 6% |

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)

| | 2001 | 2002 | 2003 | 4Q2003 | 1Q2004 | 2Q2004 | 3Q2004 | Aug-04 | Sep-04 | Oct-04 | Year Earlier | |
|-----------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|------------|
| | | | | | | | | | | | Oct-03 | Change |
| Crude Oil | | | | | | | | | | | | |
| North America | 1097 | 1305 | 1057 | 933 | 967 | 1003 | 846 | 922 | 595 | 930 | 999 | -69 |
| Europe | 185 | 197 | 180 | 135 | 157 | 208 | 221 | 221 | 219 | 174 | 133 | 41 |
| Pacific | 40 | 38 | 22 | 0 | 43 | 11 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total OECD | 1322 | 1540 | 1259 | 1068 | 1167 | 1222 | 1067 | 1143 | 814 | 1104 | 1132 | -29 |
| LPG | | | | | | | | | | | | |
| North America | 5 | 5 | 6 | 3 | 3 | 4 | 6 | 9 | 4 | 2 | 5 | -3 |
| Europe | 0 | 2 | 3 | 10 | 0 | 0 | 1 | 0 | 2 | 0 | 0 | 0 |
| Pacific | 2 | 25 | 48 | 0 | 0 | 5 | 3 | 8 | 0 | 4 | 0 | 4 |
| Total OECD | 7 | 32 | 57 | 13 | 3 | 9 | 9 | 17 | 6 | 7 | 5 | 2 |
| Naphtha | | | | | | | | | | | | |
| North America | 14 | 5 | 14 | 3 | 11 | 12 | 8 | 0 | 16 | 0 | 0 | 0 |
| Europe | 12 | 20 | 12 | 15 | 1 | 3 | 16 | 7 | 34 | 8 | 11 | -3 |
| Pacific | 26 | 30 | 32 | 41 | 51 | 17 | 15 | 21 | 15 | 9 | 42 | -33 |
| Total OECD | 51 | 55 | 58 | 59 | 63 | 31 | 40 | 28 | 65 | 17 | 53 | -36 |
| Gasoline³ | | | | | | | | | | | | |
| North America | 275 | 293 | 319 | 265 | 385 | 520 | 441 | 426 | 371 | 470 | 239 | 231 |
| Europe | 1 | 1 | 3 | 1 | 4 | 3 | 3 | 0 | 2 | 1 | 1 | 0 |
| Pacific | 2 | 2 | 0 | 0 | 5 | 6 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total OECD | 278 | 296 | 322 | 266 | 394 | 530 | 444 | 426 | 373 | 471 | 240 | 232 |
| Jet & Kerosene | | | | | | | | | | | | |
| North America | 50 | 39 | 25 | 15 | 7 | 38 | 52 | 81 | 34 | 61 | 24 | 37 |
| Europe | 1 | 9 | 3 | 2 | 4 | 7 | 8 | 25 | 0 | 0 | 0 | 0 |
| Pacific | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total OECD | 51 | 48 | 29 | 17 | 11 | 44 | 61 | 106 | 34 | 61 | 25 | 36 |
| Gasoi/Diesel | | | | | | | | | | | | |
| North America | 36 | 12 | 20 | 0 | 11 | 12 | 16 | 10 | 0 | 0 | 0 | 0 |
| Europe | 18 | 29 | 23 | 43 | 7 | 37 | 71 | 47 | 101 | 37 | 31 | 6 |
| Pacific | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total OECD | 55 | 42 | 44 | 43 | 18 | 49 | 86 | 57 | 101 | 37 | 31 | 6 |
| Heavy Fuel Oil | | | | | | | | | | | | |
| North America | 53 | 25 | 41 | 37 | 49 | 65 | 48 | 38 | 73 | 151 | 27 | 123 |
| Europe | 21 | 23 | 4 | 11 | 1 | 22 | 1 | 0 | 0 | 22 | 0 | 22 |
| Pacific | 3 | 2 | 0 | 0 | 0 | 0 | 2 | 0 | 6 | 0 | 0 | 0 |
| Total OECD | 77 | 50 | 45 | 48 | 51 | 87 | 51 | 38 | 79 | 173 | 27 | 146 |
| Other Products | | | | | | | | | | | | |
| North America | 208 | 181 | 217 | 178 | 220 | 203 | 250 | 339 | 199 | 203 | 168 | 35 |
| Europe | 156 | 134 | 138 | 109 | 164 | 164 | 163 | 149 | 166 | 129 | 93 | 36 |
| Pacific | 67 | 68 | 67 | 67 | 78 | 70 | 66 | 88 | 43 | 78 | 62 | 17 |
| Total OECD | 430 | 383 | 422 | 354 | 463 | 437 | 479 | 576 | 408 | 410 | 322 | 88 |
| Total Products | | | | | | | | | | | | |
| North America | 641 | 561 | 642 | 501 | 686 | 853 | 821 | 902 | 697 | 887 | 463 | 424 |
| Europe | 208 | 217 | 186 | 192 | 182 | 235 | 264 | 228 | 306 | 196 | 135 | 61 |
| Pacific | 100 | 128 | 148 | 108 | 134 | 99 | 85 | 118 | 63 | 91 | 104 | -12 |
| Total OECD | 950 | 906 | 976 | 801 | 1003 | 1187 | 1170 | 1247 | 1066 | 1175 | 702 | 473 |
| Total Oil | | | | | | | | | | | | |
| North America | 1738 | 1866 | 1699 | 1434 | 1653 | 1856 | 1666 | 1825 | 1293 | 1817 | 1463 | 354 |
| Europe | 393 | 414 | 366 | 327 | 339 | 443 | 485 | 448 | 524 | 370 | 268 | 102 |
| Pacific | 140 | 166 | 170 | 108 | 178 | 110 | 85 | 118 | 63 | 91 | 104 | -12 |
| Total OECD | 2271 | 2446 | 2235 | 1869 | 2170 | 2409 | 2237 | 2391 | 1880 | 2279 | 1835 | 444 |

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)

| | 2001 | 2002 | 2003 | 4Q03 | 1Q04 | 2Q04 | 3Q04 | Aug 04 | Sep 04 | Oct 04 | Year Earlier | |
|-------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|------------|
| | | | | | | | | | | | Oct 03 | change |
| OECD North America | | | | | | | | | | | | |
| Venezuela | 1671 | 1585 | 1584 | 1850 | 1746 | 1855 | 1648 | 1658 | 1557 | 1738 | 1879 | -141 |
| Other Central & South America | 544 | 611 | 581 | 597 | 604 | 621 | 664 | 640 | 693 | 625 | 647 | -22 |
| North Sea | 1066 | 1258 | 1033 | 913 | 940 | 991 | 830 | 903 | 576 | 913 | 959 | -46 |
| Other OECD Europe | - | - | - | - | 7 | - | - | - | - | - | - | - |
| Non-OECD Europe | - | - | - | - | - | - | - | - | - | - | - | - |
| Former Soviet Union | - | 86 | 159 | 19 | 24 | 221 | 120 | 106 | 44 | 131 | 34 | 96 |
| Saudi Arabia | 1697 | 1600 | 1817 | 1577 | 1516 | 1452 | 1769 | 1853 | 1734 | 1677 | 1482 | 195 |
| Kuwait | 243 | 221 | 210 | 190 | 184 | 279 | 267 | 195 | 335 | 235 | 172 | 63 |
| Iran | - | - | - | - | - | - | - | - | - | - | - | - |
| Iraq | 940 | 581 | 558 | 834 | 708 | 789 | 757 | 929 | 735 | 697 | 875 | -178 |
| Oman | 20 | 17 | 35 | 43 | 4 | 8 | 16 | 48 | - | 9 | 56 | -47 |
| United Arab Emirates | 20 | 9 | 9 | 5 | - | 9 | 10 | 30 | - | - | - | - |
| Other Middle East | 25 | 39 | 11 | - | - | 2 | 15 | 23 | 23 | - | - | - |
| West Africa ² | 1483 | 1185 | 1498 | 1439 | 1675 | 1708 | 1680 | 1783 | 1613 | 1622 | 1695 | -73 |
| Other Africa | 126 | 178 | 311 | 323 | 439 | 442 | 538 | 579 | 483 | 498 | 345 | 153 |
| Asia | 153 | 159 | 138 | 146 | 118 | 110 | 143 | 162 | 134 | 125 | 222 | -97 |
| Other | 33 | 55 | 84 | 79 | 62 | 71 | 89 | 59 | 40 | 85 | 68 | 16 |
| Total | 8020 | 7584 | 8031 | 8013 | 8027 | 8557 | 8548 | 8968 | 7968 | 8354 | 8434 | -80 |
| of which Non-OECD | 6922 | 6280 | 6974 | 7080 | 7060 | 7554 | 7702 | 8046 | 7372 | 7424 | 7434 | -10 |
| OECD Europe | | | | | | | | | | | | |
| Canada | - | - | - | - | - | - | - | - | - | - | - | - |
| Mexico + USA | 185 | 197 | 180 | 135 | 157 | 208 | 221 | 221 | 219 | 174 | 133 | 41 |
| Venezuela | 182 | 182 | 100 | 114 | 56 | 114 | 95 | 101 | 73 | 75 | 156 | -81 |
| Other Central & South America | 37 | 46 | 69 | 108 | 54 | 44 | 71 | 28 | 106 | 46 | 90 | -45 |
| Non-OECD Europe | 2 | 8 | - | - | - | - | - | - | - | - | - | - |
| Former Soviet Union | 2782 | 3220 | 3607 | 3740 | 4137 | 4033 | 3902 | 4028 | 3743 | 3251 | 3847 | -596 |
| Saudi Arabia | 1247 | 1163 | 1323 | 1218 | 1193 | 1405 | 1443 | 1431 | 1409 | 1186 | 1309 | -123 |
| Kuwait | 159 | 119 | 121 | 126 | 146 | 157 | 102 | 130 | 116 | 142 | 196 | -53 |
| Iran | 740 | 624 | 855 | 842 | 731 | 922 | 900 | 855 | 976 | 861 | 965 | -104 |
| Iraq | 399 | 395 | 181 | 155 | 257 | 343 | 257 | 242 | 285 | 235 | 96 | 138 |
| Oman | - | 4 | - | - | - | - | - | - | - | - | - | - |
| United Arab Emirates | 6 | - | - | - | - | - | - | - | - | - | - | - |
| Other Middle East | 431 | 458 | 277 | 289 | 246 | 195 | 201 | 208 | 188 | 192 | 324 | -132 |
| West Africa ² | 805 | 685 | 648 | 663 | 476 | 450 | 542 | 511 | 611 | 477 | 689 | -212 |
| Other Africa | 1498 | 1406 | 1601 | 1637 | 1708 | 1581 | 1752 | 1775 | 1779 | 1766 | 1622 | 145 |
| Asia | - | - | 6 | 23 | 3 | - | - | - | - | - | 8 | - |
| Other | 217 | 217 | 118 | 105 | 229 | 114 | 140 | 60 | 186 | 1247 | 20 | 1228 |
| Total | 8691 | 8725 | 9087 | 9155 | 9394 | 9566 | 9627 | 9589 | 9690 | 9653 | 9456 | 197 |
| of which Non-OECD | 8506 | 8528 | 8907 | 9020 | 9236 | 9358 | 9405 | 9368 | 9471 | 9479 | 9323 | 156 |
| OECD Pacific | | | | | | | | | | | | |
| Canada | 5 | 3 | 3 | - | - | - | - | - | - | - | - | - |
| Mexico + USA | 21 | 10 | 5 | - | 21 | - | - | - | - | - | - | - |
| Venezuela | 4 | 0 | 0 | - | - | - | - | - | - | - | - | - |
| Other Central & South America | 67 | 79 | 77 | 77 | 83 | 68 | 48 | 76 | 22 | 22 | 75 | -53 |
| North Sea | 14 | 26 | 14 | - | 22 | 11 | 0 | 0 | - | - | - | - |
| Other OECD Europe | - | - | - | - | - | - | - | - | - | - | - | - |
| Non-OECD Europe | - | - | - | - | - | - | - | - | - | - | - | - |
| Former Soviet Union | 53 | 67 | 61 | 87 | 4 | 61 | 74 | 70 | 52 | 103 | 61 | 43 |
| Saudi Arabia | 1845 | 1719 | 1799 | 1741 | 1822 | 1700 | 1771 | 1734 | 1777 | 1981 | 1555 | 426 |
| Kuwait | 636 | 574 | 586 | 620 | 642 | 494 | 529 | 535 | 573 | 476 | 511 | -36 |
| Iran | 755 | 640 | 832 | 883 | 882 | 729 | 720 | 622 | 765 | 672 | 821 | -150 |
| Iraq | 14 | 25 | 27 | 107 | 143 | 77 | 121 | 145 | 96 | 213 | - | - |
| Oman | 413 | 372 | 311 | 239 | 185 | 244 | 228 | 169 | 264 | 170 | 322 | -152 |
| United Arab Emirates | 1422 | 1279 | 1441 | 1321 | 1528 | 1361 | 1565 | 1482 | 1662 | 1620 | 1407 | 213 |
| Other Middle East | 605 | 517 | 539 | 585 | 559 | 467 | 506 | 434 | 527 | 444 | 552 | -109 |
| West Africa ² | 112 | 205 | 168 | 146 | 223 | 161 | 110 | 135 | 113 | 90 | - | - |
| Other Africa | 41 | 50 | 54 | 21 | 52 | 132 | 137 | 157 | 100 | 135 | - | - |
| Non-OECD Asia | 887 | 855 | 793 | 742 | 804 | 708 | 732 | 609 | 828 | 848 | 666 | 182 |
| Other | 0 | - | -2 | 115 | 39 | -42 | -83 | 223 | -364 | -29 | 24 | - |
| Total | 6895 | 6422 | 6711 | 6683 | 7011 | 6170 | 6457 | 6391 | 6415 | 6745 | 5994 | 750 |
| of which Non-OECD | 6855 | 6384 | 6688 | 6683 | 6967 | 6159 | 6457 | 6391 | 6415 | 6745 | 5994 | 750 |
| Total OECD Trade | 23605 | 22731 | 23828 | 23851 | 24431 | 24293 | 24632 | 24948 | 24073 | 24752 | 23884 | 868 |
| of which Non-OECD | 22283 | 21191 | 22569 | 22783 | 23264 | 23071 | 23565 | 23805 | 23259 | 23648 | 22752 | 896 |

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)

| | 2001 | 2002 | 2003 | 4Q03 | 1Q04 | 2Q04 | 3Q04 | Aug 04 | Sep 04 | Oct 04 | Year Earlier | |
|-------------------------------------|------------|------------|------------|------------|------------|-------------|-------------|-------------|-------------|-------------|--------------|------------|
| | | | | | | | | | | | Oct 03 | change |
| OECD North America | | | | | | | | | | | | |
| Venezuela | 108 | 78 | 69 | 94 | 71 | 74 | 98 | 111 | 89 | 96 | 114 | -18 |
| Other Central & South America | 108 | 101 | 97 | 72 | 61 | 89 | 142 | 126 | 178 | 95 | 95 | 0 |
| ARA (Belgium Germany Netherlands) | 76 | 97 | 118 | 124 | 128 | 167 | 141 | 159 | 83 | 187 | 136 | 51 |
| Other Europe | 190 | 203 | 203 | 144 | 252 | 338 | 297 | 261 | 288 | 283 | 109 | 174 |
| FSU | 38 | 57 | 66 | 57 | 79 | 92 | 74 | 43 | 71 | 54 | 40 | 14 |
| Saudi Arabia | 55 | 58 | 70 | 53 | 55 | 42 | 34 | 49 | 13 | 64 | 100 | -36 |
| Algeria | 2 | 3 | 3 | 3 | 2 | 14 | - | - | - | - | - | - |
| Other Middle East & Africa | 36 | 39 | 27 | 20 | 5 | 29 | 36 | 32 | 51 | 43 | 14 | 29 |
| Singapore | 14 | 10 | 6 | - | 1 | - | 1 | - | - | - | - | - |
| OECD Pacific | 18 | 10 | 9 | - | 5 | 24 | 5 | 6 | 1 | - | - | - |
| Non-OECD Asia (excl. Singapore) | 28 | 25 | 28 | 3 | 15 | 26 | 22 | 11 | 4 | 10 | - | - |
| Other | 1 | - | 1 | - | - | - | - | - | - | - | - | - |
| Total² | 673 | 680 | 697 | 569 | 673 | 896 | 852 | 798 | 776 | 833 | 608 | 225 |
| of which Non-OECD | 398 | 387 | 378 | 304 | 288 | 375 | 411 | 372 | 405 | 362 | 369 | -7 |
| OECD Europe | | | | | | | | | | | | |
| OECD North America | 1 | 1 | 1 | 0 | 1 | 2 | 3 | - | 2 | 1 | 0 | 1 |
| Venezuela | - | - | 0 | - | - | 1 | - | - | - | - | - | - |
| Other Central & South America | 4 | 2 | 3 | 2 | 4 | 3 | 4 | 4 | 4 | 5 | 2 | 4 |
| Non-OECD Europe | 6 | 11 | 10 | 5 | 9 | 10 | 18 | 38 | 5 | 10 | 3 | 7 |
| FSU | 17 | 26 | 27 | 30 | 15 | 20 | 27 | 47 | 18 | 37 | 32 | 5 |
| Saudi Arabia | 3 | 4 | 3 | 1 | 1 | 1 | 5 | 1 | - | 2 | 1 | 2 |
| Algeria | 3 | 11 | 13 | 16 | 12 | 10 | 18 | 10 | 32 | 19 | - | - |
| Other Middle East & Africa | 9 | 25 | 26 | 27 | 19 | 36 | 48 | 35 | 83 | 35 | 39 | -5 |
| Singapore | - | 0 | 1 | 2 | 1 | 2 | 2 | 3 | 2 | 2 | 6 | -4 |
| OECD Pacific | - | - | 2 | 1 | 3 | 1 | - | - | - | - | 0 | - |
| Non-OECD Asia (excl. Singapore) | 0 | - | 0 | - | - | 0 | 1 | - | 2 | - | - | - |
| Other | 88 | 70 | 60 | 69 | 154 | 71 | 23 | 52 | -14 | 177 | 92 | 86 |
| Total² | 131 | 150 | 145 | 153 | 218 | 157 | 148 | 190 | 135 | 289 | 175 | 114 |
| of which Non-OECD | 130 | 150 | 142 | 152 | 214 | 154 | 145 | 190 | 133 | 288 | 174 | 114 |
| OECD Pacific | | | | | | | | | | | | |
| OECD North America | 2 | 2 | - | - | 3 | 3 | - | - | - | - | - | - |
| Venezuela | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Central & South America | - | - | - | - | - | - | - | - | - | - | - | - |
| ARA (Belgium Germany Netherlands) | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Europe | - | - | - | - | 2 | 3 | - | - | - | - | - | - |
| FSU | 0 | 0 | - | - | - | - | - | - | - | - | - | - |
| Saudi Arabia | 4 | 2 | - | - | 6 | 3 | - | - | - | - | - | - |
| Algeria | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Middle East & Africa | - | - | - | - | 3 | 0 | 3 | - | 8 | - | - | - |
| Singapore | 25 | 34 | 41 | 55 | 74 | 82 | 75 | 80 | 82 | 71 | 45 | 26 |
| Non-OECD Asia (excl. Singapore) | 5 | 19 | 29 | 19 | 17 | 26 | 11 | - | 12 | 15 | 18 | -2 |
| Other | - | 0 | - | - | - | - | - | - | - | - | - | - |
| Total² | 36 | 58 | 70 | 75 | 105 | 118 | 90 | 80 | 103 | 86 | 62 | 24 |
| of which Non-OECD | 34 | 56 | 70 | 75 | 100 | 112 | 90 | 80 | 103 | 86 | 62 | 24 |
| Total OECD Trade² | | | | | | | | | | | | |
| of which Non-OECD | 840 | 889 | 911 | 797 | 996 | 1171 | 1090 | 1068 | 1013 | 1208 | 845 | 363 |
| | 562 | 592 | 590 | 531 | 602 | 641 | 646 | 642 | 640 | 737 | 605 | 131 |

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)

| | 2001 | 2002 | 2003 | 4Q03 | 1Q04 | 2Q04 | 3Q04 | Aug 04 | Sep 04 | Oct 04 | Year Earlier | |
|-------------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-------------|--------------|------------|
| | | | | | | | | | | | Oct 03 | change |
| OECD North America | | | | | | | | | | | | |
| Venezuela | 55 | 33 | 28 | 60 | 55 | 41 | 51 | 64 | 45 | 42 | 63 | -21 |
| Other Central & South America | 26 | 24 | 16 | 19 | 21 | 13 | 19 | 30 | 12 | 25 | 30 | -5 |
| ARA (Belgium Germany Netherlands) | 5 | 3 | 9 | - | 5 | - | 3 | - | - | - | - | - |
| Other Europe | 19 | 3 | 6 | - | 10 | 10 | 6 | - | - | - | - | - |
| FSU | 33 | 25 | 43 | 6 | 97 | 18 | 7 | 19 | - | - | 18 | - |
| Saudi Arabia | 2 | 0 | 2 | - | 3 | 2 | - | - | - | - | - | - |
| Algeria | 4 | 2 | 1 | - | 2 | - | - | - | - | - | - | - |
| Other Middle East & Africa | 14 | 2 | 1 | - | 3 | 2 | 4 | - | - | - | - | - |
| Singapore | 2 | 0 | 3 | - | - | - | 3 | - | 8 | - | - | - |
| OECD Pacific | 13 | 6 | 6 | - | - | 3 | 7 | 10 | - | - | - | - |
| Non-OECD Asia (excl. Singapore) | 13 | 4 | 13 | 1 | 3 | 3 | 8 | 15 | - | 18 | - | - |
| Other | - | - | 0 | 1 | - | - | - | - | - | - | - | - |
| Total² | 186 | 102 | 128 | 87 | 199 | 92 | 108 | 138 | 66 | 85 | 110 | -25 |
| of which Non-OECD | 150 | 90 | 108 | 87 | 188 | 80 | 92 | 128 | 66 | 85 | 110 | -25 |
| OECD Europe | | | | | | | | | | | | |
| OECD North America | 18 | 26 | 16 | 41 | 0 | 35 | 71 | 47 | 101 | 37 | 31 | 6 |
| Venezuela | 0 | 1 | - | - | - | - | 2 | - | 6 | - | - | - |
| Other Central & South America | 5 | 5 | 3 | 2 | 2 | 3 | 8 | 18 | 5 | 4 | 2 | 2 |
| Non-OECD Europe | 16 | 26 | 18 | 9 | 22 | 24 | 16 | 19 | 4 | 16 | 18 | -1 |
| FSU | 362 | 425 | 483 | 442 | 469 | 451 | 542 | 516 | 514 | 591 | 397 | 194 |
| Saudi Arabia | 5 | 5 | 6 | 13 | 0 | - | 4 | 13 | - | - | - | - |
| Algeria | 36 | 21 | 23 | 12 | 28 | 6 | 1 | - | - | - | 3 | - |
| Other Middle East & Africa | 17 | 19 | 13 | 11 | 12 | 10 | 7 | 9 | 2 | 4 | 4 | -1 |
| Singapore | 1 | 19 | 5 | 14 | 1 | 3 | 4 | 7 | 5 | 10 | 9 | 1 |
| OECD Pacific | 0 | 3 | 7 | 1 | 7 | 2 | - | - | - | - | - | - |
| Non-OECD Asia (excl. Singapore) | 10 | 10 | 16 | 26 | - | - | 9 | 16 | - | 10 | 7 | 2 |
| Other | 104 | 95 | 62 | 58 | 138 | 120 | 116 | 110 | 140 | 250 | 39 | 211 |
| Total² | 575 | 655 | 652 | 629 | 679 | 654 | 779 | 755 | 777 | 921 | 509 | 412 |
| of which Non-OECD | 556 | 625 | 629 | 587 | 672 | 617 | 709 | 708 | 676 | 884 | 479 | 406 |
| OECD Pacific | | | | | | | | | | | | |
| OECD North America | - | 0 | 0 | 0 | 0 | - | - | - | - | - | - | - |
| Venezuela | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Central & South America | 0 | - | - | - | - | - | - | - | - | - | - | - |
| ARA (Belgium Germany Netherlands) | 0 | 0 | 0 | 0 | 0 | - | - | - | - | - | 0 | - |
| Other Europe | - | 0 | 0 | - | - | 0 | - | - | - | - | - | - |
| FSU | 5 | 6 | 5 | 5 | 4 | 4 | 2 | 1 | 2 | - | 7 | - |
| Saudi Arabia | 0 | 0 | - | - | - | 6 | 3 | - | 10 | - | - | - |
| Algeria | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Middle East & Africa | - | 1 | - | - | - | - | - | - | - | - | - | - |
| Singapore | 17 | 23 | 37 | 48 | 40 | 57 | 58 | 61 | 52 | 60 | 48 | 12 |
| Non-OECD Asia (excl. Singapore) | 8 | 22 | 30 | 20 | 9 | 25 | 16 | 12 | 20 | 2 | 18 | -16 |
| Other | 0 | 0 | 0 | - | 3 | - | - | - | - | - | - | - |
| Total² | 31 | 53 | 73 | 73 | 56 | 92 | 79 | 74 | 85 | 62 | 73 | -11 |
| of which Non-OECD | 31 | 53 | 73 | 73 | 56 | 92 | 79 | 74 | 85 | 62 | 73 | -11 |
| Total OECD Trade² | 791 | 810 | 853 | 789 | 934 | 838 | 967 | 967 | 927 | 1068 | 693 | 376 |
| of which Non-OECD | 737 | 768 | 809 | 747 | 916 | 789 | 880 | 910 | 826 | 1031 | 662 | 370 |

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)

| | 2001 | 2002 | 2003 | 4Q03 | 1Q04 | 2Q04 | 3Q04 | Aug 04 | Sep 04 | Oct 04 | Year Earlier | |
|-------------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|--------------|------------|
| | | | | | | | | | | | Oct 03 | change |
| OECD North America | | | | | | | | | | | | |
| Venezuela | 27 | 21 | 30 | 34 | 21 | 26 | 16 | 17 | 13 | 39 | 47 | -8 |
| Other Central & South America | 21 | 13 | 17 | 9 | 1 | 16 | 2 | 6 | 1 | - | 9 | - |
| ARA (Belgium Germany Netherlands) | 0 | - | 1 | - | - | - | - | - | - | - | - | - |
| Other Europe | 2 | 0 | 0 | - | - | - | 3 | 3 | 3 | - | - | - |
| FSU | 0 | - | - | - | 1 | - | - | - | - | - | - | - |
| Saudi Arabia | 5 | 1 | 2 | 3 | - | - | - | - | - | - | 8 | - |
| Algeria | 2 | 2 | 1 | - | - | - | - | - | - | - | - | - |
| Other Middle East & Africa | 18 | 10 | 15 | - | 4 | 7 | 3 | - | - | - | - | - |
| Singapore | 5 | 1 | 3 | 3 | 4 | 5 | 8 | 13 | 11 | - | 10 | - |
| OECD Pacific | 48 | 38 | 24 | 15 | 7 | 38 | 50 | 78 | 31 | 61 | 24 | 37 |
| Non-OECD Asia (excl. Singapore) | 11 | 9 | 4 | 2 | 3 | 7 | 8 | 23 | - | 15 | - | - |
| Other | - | - | 0 | 1 | 4 | 3 | - | - | - | - | - | - |
| Total² | 139 | 97 | 98 | 67 | 45 | 102 | 90 | 140 | 59 | 114 | 97 | 17 |
| of which Non-OECD | 89 | 59 | 72 | 52 | 38 | 64 | 37 | 59 | 25 | 53 | 73 | -20 |
| OECD Europe | | | | | | | | | | | | |
| OECD North America | 1 | 9 | 1 | 1 | 0 | 6 | 8 | 25 | 0 | - | 0 | - |
| Venezuela | 7 | 17 | 8 | 13 | 13 | 8 | 15 | 23 | 13 | 5 | 23 | -18 |
| Other Central & South America | 6 | 4 | 7 | 15 | 2 | 2 | 10 | 3 | 26 | 5 | 28 | -23 |
| Non-OECD Europe | 0 | 1 | 1 | - | - | - | - | - | - | - | - | - |
| FSU | 20 | 28 | 19 | 21 | 8 | 8 | 17 | 13 | 18 | 10 | 11 | -1 |
| Saudi Arabia | 32 | 17 | 17 | 16 | 8 | 34 | 39 | 37 | 10 | 12 | 8 | 3 |
| Algeria | 10 | 15 | 11 | 8 | 2 | 11 | 7 | 14 | 8 | 5 | - | - |
| Other Middle East & Africa | 134 | 102 | 116 | 104 | 101 | 111 | 157 | 112 | 180 | 33 | 117 | -84 |
| Singapore | - | 5 | 1 | 1 | 1 | 2 | 3 | 7 | 3 | 3 | 4 | -1 |
| OECD Pacific | - | - | 2 | 1 | 4 | 1 | - | - | - | - | - | - |
| Non-OECD Asia (excl. Singapore) | - | 1 | 3 | 10 | - | 5 | 10 | - | 20 | 8 | 8 | -1 |
| Other | 38 | 17 | 23 | 37 | 33 | 47 | 41 | 27 | 35 | 148 | 40 | 108 |
| Total² | 247 | 217 | 210 | 226 | 173 | 236 | 307 | 262 | 315 | 228 | 241 | -13 |
| of which Non-OECD | 246 | 207 | 208 | 224 | 169 | 229 | 299 | 237 | 315 | 228 | 241 | -13 |
| OECD Pacific | | | | | | | | | | | | |
| OECD North America | - | - | 1 | - | - | - | - | - | - | - | - | - |
| Venezuela | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Central & South America | - | - | - | - | - | - | - | - | - | - | - | - |
| ARA (Belgium Germany Netherlands) | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Europe | - | - | - | - | - | - | - | - | - | - | - | - |
| FSU | - | - | - | - | - | - | - | - | - | - | - | - |
| Saudi Arabia | 1 | 5 | 6 | 3 | 0 | - | - | - | - | - | - | - |
| Algeria | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Middle East & Africa | 7 | 5 | 11 | 14 | 5 | - | - | - | - | - | 1 | - |
| Singapore | 7 | 13 | 13 | 16 | 20 | 20 | 19 | 13 | 23 | 19 | 14 | 5 |
| Non-OECD Asia (excl. Singapore) | 18 | 22 | 18 | 22 | 4 | 2 | - | - | - | 1 | 11 | -10 |
| Other | 39 | 52 | 53 | 76 | 63 | 39 | 33 | 19 | 38 | 75 | 79 | -4 |
| Total² | 73 | 97 | 102 | 132 | 92 | 60 | 52 | 33 | 62 | 95 | 105 | -10 |
| of which Non-OECD | 73 | 97 | 101 | 132 | 92 | 60 | 52 | 33 | 62 | 95 | 105 | -10 |
| Total OECD Trade² | | | | | | | | | | | | |
| of which Non-OECD | 459 | 411 | 410 | 425 | 310 | 397 | 449 | 435 | 435 | 438 | 444 | -6 |
| | 408 | 363 | 381 | 407 | 299 | 353 | 388 | 329 | 401 | 377 | 419 | -43 |

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)

| | 2001 | 2002 | 2003 | 4Q03 | 1Q04 | 2Q04 | 3Q04 | Aug 04 | Sep 04 | Oct 04 | Year Earlier | |
|-------------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-------------|--------------|------------|
| | | | | | | | | | | | Oct 03 | change |
| OECD North America | | | | | | | | | | | | |
| Venezuela | 73 | 37 | 42 | 45 | 43 | 38 | 51 | 71 | 39 | 24 | 56 | -32 |
| Other Central & South America | 126 | 135 | 147 | 133 | 168 | 138 | 160 | 180 | 118 | 282 | 178 | 104 |
| ARA (Belgium Germany Netherlands) | 18 | 14 | 14 | 13 | 24 | 16 | 23 | 11 | 43 | 31 | 27 | 3 |
| Other Europe | 34 | 11 | 26 | 24 | 32 | 49 | 25 | 26 | 30 | 120 | - | - |
| FSU | 5 | 11 | 35 | 48 | 33 | 26 | 29 | 7 | 71 | 70 | 27 | 44 |
| Saudi Arabia | 3 | - | 0 | - | 1 | 2 | - | - | - | - | - | - |
| Algeria | 1 | 3 | 7 | - | 1 | - | 4 | - | 13 | - | - | - |
| Other Middle East & Africa | 39 | 21 | 35 | 43 | 51 | 28 | 46 | 60 | 30 | 52 | 33 | 19 |
| Singapore | 3 | 3 | 6 | 3 | 7 | 3 | 3 | - | 2 | 6 | - | - |
| OECD Pacific | 1 | - | - | - | - | - | - | - | - | - | - | - |
| Non-OECD Asia (excl. Singapore) | 9 | 1 | 6 | 14 | 4 | 14 | 5 | 1 | 5 | - | 13 | - |
| Other | 3 | 0 | 6 | - | - | 2 | - | - | - | - | - | - |
| Total² | 314 | 237 | 325 | 323 | 364 | 317 | 347 | 357 | 351 | 585 | 334 | 251 |
| of which Non-OECD | 261 | 212 | 285 | 287 | 315 | 252 | 299 | 319 | 278 | 434 | 307 | 128 |
| OECD Europe | | | | | | | | | | | | |
| OECD North America | 21 | 22 | 4 | 11 | 1 | 21 | 1 | - | - | 22 | - | - |
| Venezuela | 9 | 2 | 1 | - | - | - | - | - | - | 3 | - | - |
| Other Central & South America | 8 | 18 | 8 | 6 | 4 | 9 | 17 | 22 | 26 | 11 | 5 | 6 |
| Non-OECD Europe | 5 | 8 | 6 | 3 | 3 | 9 | 13 | 2 | 17 | 28 | 1 | 27 |
| FSU | 229 | 273 | 207 | 214 | 200 | 257 | 268 | 266 | 284 | 93 | 231 | -138 |
| Saudi Arabia | 3 | - | - | - | - | - | - | - | - | - | - | - |
| Algeria | 1 | 8 | 12 | 19 | 9 | - | 4 | - | 14 | 9 | 16 | -7 |
| Other Middle East & Africa | 60 | 64 | 62 | 73 | 54 | 45 | 57 | 33 | 55 | 57 | 64 | -7 |
| Singapore | 0 | 0 | 0 | 0 | - | - | - | - | - | 1 | 0 | 1 |
| OECD Pacific | - | 0 | - | - | - | 1 | - | - | - | - | - | - |
| Non-OECD Asia (excl. Singapore) | - | 9 | 12 | 12 | 10 | - | - | - | - | 21 | - | - |
| Other | 61 | 65 | 82 | 106 | 85 | 91 | 87 | 75 | 103 | 202 | 117 | 85 |
| Total² | 397 | 471 | 394 | 446 | 366 | 431 | 447 | 398 | 499 | 448 | 435 | 14 |
| of which Non-OECD | 377 | 448 | 390 | 434 | 364 | 409 | 446 | 398 | 499 | 426 | 435 | -9 |
| OECD Pacific | | | | | | | | | | | | |
| OECD North America | 2 | 2 | 0 | - | - | - | 2 | - | 6 | - | - | - |
| Venezuela | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Central & South America | - | - | 1 | - | - | - | - | - | - | - | - | - |
| ARA (Belgium Germany Netherlands) | 2 | - | - | - | - | - | 0 | 0 | - | - | - | - |
| Other Europe | - | - | - | - | - | - | - | - | - | - | - | - |
| FSU | - | 1 | 1 | - | - | - | - | - | - | - | - | - |
| Saudi Arabia | - | 1 | - | - | - | - | - | - | - | - | - | - |
| Algeria | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Middle East & Africa | - | 0 | - | - | - | - | - | - | - | - | - | - |
| Singapore | 10 | 11 | 3 | 2 | 6 | - | - | - | - | 2 | - | - |
| Non-OECD Asia (excl. Singapore) | 52 | 57 | 61 | 54 | 51 | 51 | 60 | 65 | 50 | 50 | 38 | 12 |
| Other | 16 | 16 | 22 | 24 | 20 | 26 | 25 | 17 | 34 | 12 | 37 | -25 |
| Total² | 81 | 89 | 88 | 80 | 76 | 77 | 87 | 82 | 90 | 65 | 76 | -11 |
| of which Non-OECD | 78 | 86 | 88 | 80 | 76 | 77 | 85 | 82 | 84 | 65 | 76 | -11 |
| Total OECD Trade² | | | | | | | | | | | | |
| of which Non-OECD | 793 | 797 | 807 | 850 | 806 | 824 | 882 | 837 | 940 | 1098 | 845 | 254 |
| | 715 | 746 | 762 | 801 | 756 | 738 | 831 | 799 | 862 | 925 | 817 | 108 |

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

2. Total figure excludes intra-regional trade

Table 13
AVERAGE IEA CIF CRUDE COST AND SPOT CRUDE AND PRODUCT PRICES

(\$/bbl)

| | 2002 | 2003 | 2004 | 1Q04 | 2Q04 | 3Q04 | 4Q04 | Jul 04 | Aug 04 | Sep 04 | Oct 04 | Nov 04 | Dec 04 |
|---|-------|-------|-------|-------|-------|-------|-------|--------|--------|--------|--------|--------|--------|
| CRUDE OIL PRICES | | | | | | | | | | | | | |
| <i>IEA CIF Average Import¹</i> | | | | | | | | | | | | | |
| IEA North America | 23.71 | 27.82 | | 31.19 | 33.90 | 38.17 | | 35.59 | 39.10 | 40.04 | 44.76 | | |
| IEA Europe | 24.27 | 28.39 | | 31.03 | 34.02 | 39.42 | | 36.33 | 41.01 | 41.16 | 46.04 | | |
| IEA Pacific | 24.74 | 29.22 | | 31.81 | 35.33 | 38.95 | | 36.92 | 38.79 | 41.22 | 40.76 | | |
| IEA Total | 24.19 | 28.38 | | 31.27 | 34.24 | 38.85 | | 36.18 | 39.80 | 40.77 | 44.32 | | |
| <i>FOB Spot</i> | | | | | | | | | | | | | |
| Brent (Dated) | 25.02 | 28.83 | 38.27 | 32.03 | 35.32 | 41.54 | 43.85 | 38.32 | 43.04 | 43.25 | 49.64 | 42.84 | 39.53 |
| WTI (1st month) | 26.16 | 31.06 | 41.49 | 35.33 | 38.28 | 43.88 | 48.29 | 40.79 | 44.90 | 45.90 | 53.24 | 48.44 | 43.20 |
| Urals (del. Med.) | 23.73 | 27.04 | 34.50 | 29.00 | 32.50 | 37.41 | 38.82 | 35.24 | 38.82 | 38.16 | 42.34 | 38.24 | 36.17 |
| Dubai (1st month) | 23.85 | 26.76 | 33.69 | 29.54 | 33.28 | 36.21 | 35.55 | 34.65 | 38.55 | 35.55 | 37.54 | 34.87 | 34.20 |
| Tapis (1st month) | 25.72 | 30.06 | 41.19 | 34.82 | 37.75 | 45.56 | 46.36 | 41.24 | 47.47 | 48.07 | 52.99 | 47.08 | 39.03 |
| OPEC Basket | 24.34 | 28.13 | 36.04 | 30.80 | 34.38 | 38.98 | 39.70 | 36.31 | 40.42 | 40.21 | 45.08 | 38.59 | 35.85 |
| PRODUCT PRICES | | | | | | | | | | | | | |
| <i>Rotterdam, Barges FOB</i> | | | | | | | | | | | | | |
| Premium Unleaded | 29.09 | 35.46 | 47.94 | 40.12 | 48.89 | 52.21 | 50.54 | 52.97 | 51.97 | 51.68 | 56.72 | 51.53 | 43.30 |
| Unleaded | 28.57 | 34.87 | 47.27 | 39.49 | 48.18 | 51.50 | 49.86 | 52.24 | 51.29 | 50.96 | 56.06 | 50.87 | 42.61 |
| Naphtha | 24.23 | 29.99 | 41.47 | 35.39 | 38.71 | 44.49 | 47.10 | 41.12 | 46.24 | 46.18 | 51.50 | 47.54 | 42.24 |
| Jet/Kerosene | 29.24 | 35.83 | 50.25 | 39.98 | 45.66 | 54.83 | 60.26 | 50.02 | 55.89 | 58.65 | 66.09 | 60.47 | 54.20 |
| Gasoil .2 % | 27.81 | 33.99 | 46.83 | 36.83 | 41.72 | 50.51 | 57.97 | 46.91 | 50.78 | 53.86 | 64.06 | 57.79 | 52.07 |
| LSFO 1% | 21.81 | 25.79 | 25.02 | 22.97 | 25.25 | 24.75 | 27.12 | 25.25 | 24.67 | 24.33 | 29.22 | 26.22 | 25.95 |
| HSFO 3.5% | 20.65 | 23.37 | 23.91 | 21.77 | 24.73 | 25.43 | 23.71 | 25.48 | 25.67 | 25.14 | 26.98 | 22.41 | 21.82 |
| <i>Mediterranean - Cargoes FOB</i> | | | | | | | | | | | | | |
| Premium .15 g/l | 29.21 | 34.56 | 47.19 | 40.12 | 48.52 | 50.94 | 49.21 | 50.97 | 50.35 | 51.45 | 56.13 | 50.29 | 41.15 |
| Premium Unleaded | 28.49 | 33.84 | 46.48 | 39.40 | 47.80 | 50.22 | 48.49 | 50.26 | 49.64 | 50.74 | 55.41 | 49.57 | 40.43 |
| Naphtha | 23.51 | 28.68 | 40.02 | 33.38 | 37.61 | 43.74 | 45.16 | 40.09 | 45.63 | 45.59 | 50.41 | 45.37 | 39.71 |
| Jet/Kerosene | 27.97 | 33.60 | 48.12 | 37.83 | 44.25 | 52.90 | 57.23 | 48.35 | 53.81 | 56.57 | 63.15 | 57.48 | 51.04 |
| Gasoil .2 % | 27.08 | 33.13 | 46.34 | 36.09 | 41.85 | 50.26 | 56.89 | 46.61 | 50.20 | 53.96 | 61.74 | 57.36 | 51.56 |
| LSFO 1% | 21.50 | 26.39 | 26.49 | 23.68 | 27.20 | 26.90 | 28.20 | 27.52 | 26.48 | 26.68 | 30.18 | 27.78 | 26.67 |
| HSFO 3.5% | 19.08 | 21.90 | 22.19 | 20.51 | 22.80 | 24.12 | 21.34 | 24.01 | 24.60 | 23.78 | 25.23 | 19.45 | 19.42 |
| <i>NY Harbour, Barges</i> | | | | | | | | | | | | | |
| Super Unleaded ² | 33.71 | 40.23 | 54.07 | 47.14 | 57.42 | 57.71 | 53.78 | 58.12 | 56.94 | 58.10 | 60.10 | 54.70 | 46.60 |
| Unleaded ² | 30.33 | 37.07 | 49.61 | 44.02 | 50.55 | 51.69 | 52.00 | 51.51 | 50.60 | 53.01 | 57.88 | 53.33 | 44.87 |
| Jet/Kerosene | 29.83 | 36.29 | 50.23 | 42.14 | 45.15 | 53.44 | 59.95 | 49.49 | 52.50 | 58.37 | 66.13 | 59.23 | 54.46 |
| No. 2 (Heating Oil) | 28.56 | 35.51 | 46.89 | 39.18 | 41.01 | 49.18 | 58.01 | 45.86 | 48.89 | 52.80 | 62.40 | 58.18 | 53.45 |
| LSFO 1% | 22.55 | 27.46 | 27.96 | 26.25 | 28.55 | 27.94 | 29.06 | 27.95 | 27.97 | 27.90 | 33.17 | 28.78 | 25.22 |
| HSFO 6.3% | 20.99 | 24.41 | 25.07 | 23.08 | 25.89 | 25.36 | 25.92 | 24.88 | 25.09 | 26.11 | 30.92 | 24.31 | 22.46 |
| <i>Singapore, Cargoes</i> | | | | | | | | | | | | | |
| Premium Unleaded | 28.04 | 34.69 | 47.23 | 42.83 | 46.33 | 48.99 | 50.63 | 46.52 | 51.50 | 49.06 | 54.73 | 52.45 | 44.81 |
| Naphtha | 24.93 | 29.93 | 40.74 | 36.52 | 37.79 | 42.22 | 46.33 | 38.60 | 44.19 | 43.95 | 48.81 | 47.46 | 42.78 |
| Jet/Kerosene | 28.08 | 32.90 | 47.49 | 38.23 | 43.27 | 51.88 | 56.30 | 48.08 | 52.29 | 55.30 | 61.25 | 57.64 | 50.07 |
| Gasoil .5% | 27.55 | 32.31 | 45.69 | 38.26 | 40.98 | 49.52 | 53.78 | 45.40 | 50.36 | 52.83 | 56.94 | 55.22 | 49.25 |
| LSWR Cracked | 23.80 | 28.11 | 32.86 | 29.11 | 30.33 | 37.37 | 34.38 | 32.75 | 39.74 | 39.75 | 42.90 | 34.59 | 25.65 |
| HSFO 180 CST | 22.89 | 26.14 | 28.35 | 26.09 | 28.17 | 29.01 | 30.05 | 28.62 | 29.76 | 28.70 | 32.05 | 30.53 | 27.59 |
| HSFO 4% | 22.95 | 26.25 | 27.87 | 26.00 | 28.03 | 28.76 | 28.62 | 28.28 | 29.54 | 28.49 | 31.39 | 29.34 | 25.16 |

¹ IEA CIF Average Import price for October is an estimate

² From November 2003 assessments for NYH are for Max 0.3% MTBE

Table 14
MONTHLY AVERAGE END USER PRICES FOR PETROLEUM PRODUCTS
December 2004

| | NATIONAL CURRENCY * | | | | | | US DOLLARS | | | | | |
|--|---------------------|---------------|--------|--------------|---------------|--------|-------------|---------------|--------|--------------|---------------|--------|
| | Total Price | % change from | | Ex-Tax Price | % change from | | Total Price | % change from | | Ex-Tax Price | % change from | |
| | | Nov-04 | Dec-03 | | Nov-04 | Dec-03 | | Nov-04 | Dec-03 | | Nov-04 | Dec-03 |
| GASOLINE ¹ (Price per Litre) | | | | | | | | | | | | |
| France | 1.051 | - 3.2 | 6.4 | 0.290 | -9.1 | 22.4 | 1.411 | -0.1 | 16.1 | 0.389 | -6.2 | 33.5 |
| Germany | 1.097 | - 5.0 | 2.8 | 0.291 | -14.7 | 9.8 | 1.472 | -2.0 | 12.2 | 0.391 | -11.9 | 19.8 |
| Italy | 1.136 | - 2.8 | 8.9 | 0.388 | -6.5 | 20.1 | 1.525 | 0.3 | 18.9 | 0.521 | -3.5 | 31.1 |
| Spain | 0.867 | - 3.8 | 8.9 | 0.351 | -7.9 | 21.0 | 1.164 | -0.7 | 18.9 | 0.471 | -4.9 | 32.1 |
| UK | 0.833 | - 1.1 | 9.6 | 0.238 | -3.3 | 35.2 | 1.608 | 2.8 | 15.1 | 0.459 | 0.5 | 42.0 |
| Japan | 125.0 | - 0.8 | 19.0 | 65.2 | -1.5 | 41.1 | 1.204 | 0.1 | 23.6 | 0.628 | -0.7 | 46.6 |
| Canada | 0.769 | - 6.6 | 13.4 | 0.467 | -9.7 | 22.3 | 0.631 | -8.2 | 22.2 | 0.383 | -11.3 | 31.7 |
| USA | 0.492 | - 6.3 | 25.8 | 0.389 | -8.3 | 35.1 | 0.492 | -6.3 | 25.8 | 0.389 | -8.3 | 35.1 |
| AUTOMOTIVE DIESEL ² (Price per Litre) | | | | | | | | | | | | |
| France | 0.799 | - 0.5 | 22.2 | 0.382 | -1.0 | 45.8 | 1.072 | 2.7 | 33.3 | 0.513 | 2.2 | 59.1 |
| Germany | 0.839 | - 4.9 | 12.0 | 0.369 | -10.4 | 32.3 | 1.126 | -1.8 | 22.2 | 0.495 | -7.6 | 44.3 |
| Italy | 0.844 | 1.6 | 16.4 | 0.441 | 3.0 | 37.0 | 1.133 | 4.8 | 27.0 | 0.592 | 6.4 | 49.5 |
| Spain | 0.693 | - 2.8 | 16.9 | 0.399 | -4.8 | 33.4 | 0.930 | 0.3 | 27.5 | 0.536 | -1.7 | 45.6 |
| UK | 0.733 | - 0.4 | 10.9 | 0.262 | -1.1 | 37.9 | 1.415 | 3.4 | 16.5 | 0.506 | 2.7 | 44.8 |
| Japan | 98.7 | - 1.1 | 16.0 | 61.9 | -1.6 | 26.6 | 0.951 | -0.2 | 20.5 | 0.596 | -0.7 | 31.5 |
| Canada | 0.815 | - 4.3 | 23.5 | 0.584 | -5.5 | 33.0 | 0.669 | -6.1 | 33.0 | 0.479 | -7.2 | 43.3 |
| USA | 0.537 | - 5.6 | 36.6 | 0.417 | -7.1 | 52.7 | 0.537 | -5.6 | 36.6 | 0.417 | -7.1 | 52.7 |
| DOMESTIC HEATING OIL (Price per 1000 Litres) | | | | | | | | | | | | |
| France | 495.63 | -6.0 | 29.7 | 357.81 | -6.9 | 36.0 | 665.3 | -3.0 | 41.5 | 480.3 | -3.9 | 48.5 |
| Germany | 440.63 | -7.4 | 25.3 | 318.50 | -8.7 | 31.8 | 591.4 | -4.5 | 36.8 | 427.5 | -5.8 | 43.8 |
| Italy | 967.82 | -1.7 | 15.4 | 403.31 | -3.3 | 36.5 | 1299.1 | 1.5 | 26.0 | 541.4 | -0.2 | 48.9 |
| Spain | 490.27 | -3.2 | 31.1 | 337.94 | -4.0 | 42.2 | 658.1 | -0.1 | 43.1 | 453.6 | -0.9 | 55.2 |
| UK | 263.94 | -8.1 | 24.8 | 209.17 | -9.6 | 31.1 | 509.5 | -4.6 | 31.0 | 403.8 | -6.1 | 37.7 |
| Japan ³ | 60142 | -0.2 | 28.1 | 57278 | -0.2 | 28.1 | 579.4 | 0.7 | 33.0 | 551.8 | 0.7 | 33.0 |
| Canada | 714.78 | -2.7 | 30.9 | 642.21 | -2.7 | 30.9 | 586.8 | -4.4 | 41.0 | 527.3 | -4.4 | 41.0 |
| USA | - | - | - | - | - | - | - | - | - | - | - | - |
| LOW SULPHUR FUEL OIL FOR INDUSTRY ² (Price per Metric Ton) | | | | | | | | | | | | |
| France | 177.82 | -8.4 | 2.7 | 159.32 | -9.2 | 3.0 | 238.7 | -5.4 | 12.1 | 213.9 | -6.3 | 12.4 |
| Germany | 167.16 | -4.6 | -1.7 | 142.16 | -5.4 | -2.0 | 224.4 | -1.6 | 7.3 | 190.8 | -2.4 | 7.0 |
| Italy | 229.35 | -7.1 | 8.6 | 197.96 | -8.1 | 10.1 | 307.9 | -4.1 | 18.5 | 265.7 | -5.1 | 20.2 |
| Spain | 221.51 | -8.0 | 1.1 | 207.08 | -8.5 | 1.2 | 297.3 | -5.1 | 10.3 | 278.0 | -5.6 | 10.4 |
| UK | 154.79 | -6.4 | 2.9 | 116.51 | -8.3 | 3.6 | 298.8 | -2.8 | 8.0 | 224.9 | -4.8 | 8.8 |
| Japan | - | - | - | - | - | - | - | - | - | - | - | - |
| Canada | - | - | - | - | - | - | - | - | - | - | - | - |
| USA | - | - | - | - | - | - | - | - | - | - | - | - |

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

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

3 Kerosene for Japan.

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

Table 15
Refining Margins in Major Refining Centres

| | (\$/bbl) | | | | | | | | | |
|--------------------------|-----------------|--------|--------|-----------------|-------|--------------|--------|--------|--------|--------|
| | Monthly Average | | | Dec 04 - Nov 04 | | Week Ending: | | | | |
| | Oct 04 | Nov 04 | Dec 04 | Change | % | 10 Dec | 17 Dec | 24 Dec | 31 Dec | 07 Jan |
| Refining Margins | | | | | | | | | | |
| NW Europe | | | | | | | | | | |
| Brent (Cracking) | 3.16 | 5.03 | 2.91 | -2.12 | | 4.22 | 1.31 | 1.66 | 0.23 | -1.13 |
| Urals (Cracking) | 10.31 | 9.65 | 7.67 | -1.98 | | 7.75 | 7.41 | 7.42 | 5.22 | 2.85 |
| Brent (Hydroskimming) | -1.81 | 0.78 | -0.26 | -1.04 | | 0.73 | -1.60 | -1.28 | -2.72 | -4.44 |
| Urals (Hydroskimming) | 2.44 | 2.23 | 1.78 | -0.46 | | 1.85 | 1.42 | 1.65 | -0.34 | -3.14 |
| Mediterranean | | | | | | | | | | |
| Es Sider (Cracking) | 6.32 | 6.42 | 3.54 | -2.88 | | 4.44 | 3.21 | 1.47 | 0.65 | 1.42 |
| Urals (Cracking) | 8.75 | 7.99 | 4.66 | -3.33 | | 5.50 | 4.95 | 3.11 | 1.87 | 1.21 |
| Es Sider (Hydroskimming) | 0.59 | 1.81 | 0.39 | -1.41 | | 1.13 | 0.05 | -1.60 | -2.34 | -1.98 |
| Urals (Hydroskimming) | 0.99 | 0.54 | -0.98 | -1.51 | | -0.04 | -0.70 | -2.61 | -3.28 | -4.54 |
| US Gulf Coast | | | | | | | | | | |
| Brent (Cracking) | -2.64 | -1.80 | -3.17 | -1.37 | | -4.34 | -4.26 | -1.48 | -2.64 | -1.82 |
| LLS (Cracking) | -0.36 | -0.46 | -1.46 | -1.00 | | -1.74 | -2.21 | 0.00 | -0.53 | 1.12 |
| Mars (Cracking) | 3.01 | -0.47 | -0.68 | -0.21 | | -1.32 | -2.69 | 1.10 | 1.42 | 1.16 |
| Mars (Coking) | 9.20 | 7.39 | 5.07 | -2.32 | | 4.78 | 3.06 | 6.57 | 6.09 | 6.62 |
| Maya (Coking) | 7.84 | 10.93 | 9.65 | -1.29 | | 10.19 | 7.65 | 10.13 | 9.65 | 11.91 |
| US West Coast | | | | | | | | | | |
| ANS (Cracking) | 6.82 | 5.50 | 3.22 | -2.28 | | 3.59 | 2.03 | 4.15 | 4.02 | 2.51 |
| Kern (Cracking) | 7.82 | 5.71 | 4.98 | -0.73 | | 4.35 | 4.74 | 6.05 | 6.03 | 4.99 |
| Oman (Cracking) | 9.58 | 3.19 | -1.62 | -4.82 | | -3.96 | -0.97 | 0.72 | 1.76 | 0.56 |
| Kern (Coking) | 16.55 | 13.42 | 10.62 | -2.80 | | 8.54 | 12.51 | 12.29 | 12.37 | 11.28 |
| Singapore | | | | | | | | | | |
| Dubai (Hydroskimming) | 3.48 | 3.27 | -0.53 | -3.80 | | -0.60 | -0.09 | -0.68 | -0.29 | -1.59 |
| Tapis (Hydroskimming) | -3.69 | -1.23 | 0.13 | 1.35 | | 0.45 | 0.83 | -0.29 | -1.49 | -5.67 |
| Dubai (Hydrocracking) | 8.22 | 7.99 | 3.54 | -4.45 | | 3.44 | 3.89 | 3.48 | 3.65 | 2.15 |
| Tapis (Hydrocracking) | -1.69 | 1.77 | 3.35 | 1.57 | | 3.72 | 4.04 | 2.82 | 1.55 | -3.27 |
| China | | | | | | | | | | |
| Cabinda (Hydroskimming) | -3.28 | -0.79 | -2.95 | -2.15 | | -2.75 | -4.08 | -2.94 | -4.48 | -2.19 |
| Daqing (Hydroskimming) | -3.36 | 2.48 | -3.77 | -6.25 | | 0.73 | -2.58 | -5.63 | -5.90 | -6.61 |
| Dubai (Hydroskimming) | 2.73 | 2.08 | -1.24 | -3.32 | | -1.72 | -0.81 | -0.90 | -0.29 | -0.52 |
| Daqing (Hydrocracking) | 0.15 | 7.18 | 1.14 | -6.04 | | 5.61 | 2.05 | -0.81 | -0.96 | -2.53 |
| Dubai (Hydrocracking) | 7.55 | 6.79 | 2.86 | -3.93 | | 2.34 | 3.19 | 3.31 | 3.75 | 3.37 |
| Net Product Worth | | | | | | | | | | |
| NW Europe | | | | | | | | | | |
| Brent (Cracking) | 54.57 | 49.39 | 43.69 | -5.71 | -11.6 | 42.97 | 46.12 | 43.30 | 42.07 | 43.55 |
| Urals (Cracking) | 52.21 | 46.91 | 41.74 | -5.18 | -11.0 | 41.14 | 44.17 | 41.33 | 40.17 | 41.47 |
| Brent (Hydroskimming) | 49.60 | 45.14 | 40.52 | -4.62 | -10.2 | 39.48 | 43.21 | 40.35 | 39.12 | 40.24 |
| Urals (Hydroskimming) | 44.34 | 39.50 | 35.84 | -3.66 | -9.3 | 35.24 | 38.18 | 35.55 | 34.61 | 35.48 |
| Mediterranean | | | | | | | | | | |
| Es Sider (Cracking) | 53.81 | 49.54 | 43.41 | -6.14 | -12.4 | 42.43 | 46.36 | 43.20 | 41.68 | 43.72 |
| Urals (Cracking) | 51.63 | 46.84 | 41.16 | -5.68 | -12.1 | 40.38 | 44.15 | 40.82 | 39.66 | 41.51 |
| Es Sider (Hydroskimming) | 48.08 | 44.93 | 40.26 | -4.67 | -10.4 | 39.12 | 43.19 | 40.13 | 38.69 | 40.32 |
| Urals (Hydroskimming) | 43.87 | 39.39 | 35.52 | -3.87 | -9.8 | 34.84 | 38.50 | 35.09 | 34.50 | 35.77 |
| US Gulf Coast | | | | | | | | | | |
| Brent (Cracking) | 51.34 | 46.13 | 40.02 | -6.11 | -13.2 | 37.32 | 42.02 | 41.87 | 40.93 | 44.76 |
| LLS (Cracking) | 53.27 | 47.72 | 41.50 | -6.22 | -13.0 | 38.65 | 43.79 | 43.37 | 42.42 | 46.27 |
| Mars (Cracking) | 45.84 | 39.11 | 34.88 | -4.24 | -10.8 | 31.84 | 37.00 | 36.91 | 36.66 | 39.84 |
| Mars (Coking) | 52.03 | 46.98 | 40.62 | -6.35 | -13.5 | 37.95 | 42.74 | 42.38 | 41.33 | 45.30 |
| Maya (Coking) | 48.68 | 43.92 | 37.56 | -6.36 | -14.5 | 35.12 | 38.88 | 39.26 | 38.78 | 42.83 |
| US West Coast | | | | | | | | | | |
| ANS (Cracking) | 56.09 | 48.22 | 40.61 | -7.62 | -15.8 | 38.41 | 42.26 | 42.31 | 41.56 | 42.02 |
| Kern (Cracking) | 49.16 | 41.64 | 34.96 | -6.68 | -16.0 | 33.50 | 35.13 | 36.44 | 35.92 | 36.64 |
| Oman (Cracking) | 55.35 | 47.47 | 39.95 | -7.52 | -15.8 | 37.79 | 41.52 | 41.65 | 40.86 | 41.42 |
| Kern (Coking) | 57.89 | 49.34 | 40.59 | -8.75 | -17.7 | 37.70 | 42.91 | 42.69 | 42.27 | 42.93 |
| Singapore | | | | | | | | | | |
| Dubai (Hydroskimming) | 43.22 | 41.07 | 35.80 | -5.27 | -12.8 | 35.73 | 37.33 | 35.20 | 34.74 | 35.64 |
| Tapis (Hydroskimming) | 49.95 | 46.61 | 39.94 | -6.67 | -14.3 | 39.77 | 41.28 | 39.60 | 38.78 | 40.10 |
| Dubai (Hydrocracking) | 47.96 | 45.79 | 39.88 | -5.91 | -12.9 | 39.77 | 41.32 | 39.36 | 38.67 | 39.38 |
| Tapis (Hydrocracking) | 51.94 | 49.61 | 43.17 | -6.45 | -13.0 | 43.04 | 44.49 | 42.72 | 41.81 | 42.50 |
| China* | | | | | | | | | | |
| Cabinda (Hydroskimming) | 48.17 | 43.01 | 35.35 | -7.66 | -17.8 | 35.15 | 36.61 | 35.14 | 34.31 | 36.49 |
| Daqing (Hydroskimming) | 46.44 | 40.30 | 32.16 | -8.14 | -20.2 | 31.92 | 33.37 | 31.97 | 31.22 | 33.93 |
| Dubai (Hydroskimming) | 43.82 | 41.72 | 36.39 | -5.33 | -12.8 | 36.36 | 37.93 | 35.75 | 35.28 | 36.03 |
| Daqing (Hydrocracking) | 49.96 | 45.00 | 37.08 | -7.93 | -17.6 | 36.80 | 38.01 | 36.80 | 36.16 | 38.01 |
| Dubai (Hydrocracking) | 48.64 | 46.43 | 40.50 | -5.94 | -12.8 | 40.42 | 41.94 | 39.97 | 39.32 | 39.92 |

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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