

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

	2003	2004	1Q05	2Q05	3Q05	4Q05	2005	1Q06	2Q06	3Q06	4Q06	2006	1Q07	2Q07	3Q07	4Q07	2007
OECD DEMAND																	
North America	24.5	25.4	25.6	25.3	25.6	25.5	25.5	25.1	25.1	25.5	25.7	25.4	25.6	25.4	25.9	26.1	25.7
Europe	15.4	15.5	15.6	15.2	15.6	15.7	15.5	15.8	15.0	15.4	15.7	15.5	15.6	15.1	15.5	15.7	15.5
Pacific	8.6	8.5	9.4	8.1	8.1	8.8	8.6	9.3	7.9	7.9	8.8	8.5	9.2	7.8	8.0	8.8	8.4
Total OECD	48.6	49.3	50.7	48.6	49.2	50.0	49.6	50.2	48.0	48.8	50.2	49.3	50.3	48.2	49.4	50.6	49.6
NON-OECD DEMAND																	
FSU	3.6	3.8	3.8	3.7	3.8	3.9	3.8	3.9	3.7	4.0	4.1	3.9	4.0	3.7	3.9	4.1	3.9
Europe	0.7	0.7	0.8	0.7	0.7	0.7	0.7	0.8	0.7	0.7	0.7	0.7	0.8	0.7	0.7	0.7	0.7
China	5.5	6.4	6.6	6.4	6.6	6.8	6.6	6.8	7.1	6.9	7.2	7.0	7.1	7.4	7.3	7.6	7.4
Other Asia	8.1	8.6	8.9	8.9	8.6	8.7	8.8	8.9	8.9	8.7	9.0	8.9	9.0	9.1	8.9	9.2	9.0
Latin America	4.7	5.0	5.0	5.1	5.2	5.1	5.1	5.1	5.2	5.3	5.2	5.2	5.1	5.3	5.4	5.3	5.3
Middle East	5.4	5.8	6.0	6.1	6.4	6.0	6.1	6.3	6.4	6.7	6.4	6.5	6.7	6.8	6.8	6.9	6.8
Africa	2.7	2.8	2.9	2.9	2.8	2.9	2.9	3.0	3.0	2.9	3.0	2.9	3.0	3.0	2.9	3.0	3.0
Total Non-OECD	30.7	33.1	33.9	33.9	34.1	34.1	34.0	34.6	35.0	35.1	35.6	35.1	35.7	36.0	35.9	36.8	36.1
Total Demand¹	79.3	82.4	84.5	82.4	83.3	84.1	83.6	84.8	83.0	83.9	85.7	84.4	86.1	84.2	85.3	87.5	85.8
OECD SUPPLY																	
North America	14.6	14.6	14.5	14.7	13.7	13.8	14.1	14.2	14.2	14.3	14.5	14.3	14.7	14.4	14.2	14.4	14.4
Europe	6.3	6.1	5.9	5.7	5.4	5.5	5.6	5.5	5.1	4.9	5.2	5.2	5.2	5.0	5.0	5.2	5.1
Pacific	0.7	0.6	0.5	0.6	0.6	0.6	0.6	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7
Total OECD	21.6	21.2	20.9	21.0	19.7	19.8	20.3	20.2	19.8	19.9	20.3	20.1	20.5	20.0	19.8	20.3	20.2
NON-OECD SUPPLY																	
FSU	10.3	11.2	11.5	11.5	11.7	11.9	11.6	11.7	12.0	12.2	12.3	12.1	12.4	12.5	12.6	12.7	12.6
Europe	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
China	3.4	3.5	3.6	3.6	3.6	3.6	3.6	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.8	3.7
Other Asia	2.6	2.7	2.7	2.6	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.8	2.7	2.7	2.7	2.7
Latin America	4.0	4.1	4.2	4.4	4.3	4.3	4.3	4.3	4.4	4.4	4.5	4.4	4.5	4.5	4.6	4.7	4.6
Middle East	2.0	1.9	1.9	1.9	1.9	1.8	1.9	1.8	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Africa	3.0	3.4	3.5	3.6	3.8	3.9	3.7	3.9	3.9	4.0	4.1	4.0	4.3	4.3	4.6	4.7	4.5
Total Non-OECD	25.6	27.0	27.5	27.7	28.2	28.4	28.0	28.4	28.6	28.9	29.1	28.7	29.5	29.7	30.0	30.4	29.9
Processing Gains ²	1.8	1.8	1.9	1.9	1.8	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9
Other Biofuels ³	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3
Total Non-OPEC⁴	49.1	50.1	50.5	50.6	49.8	50.2	50.3	50.7	50.5	50.8	51.6	50.9	52.3	52.0	52.1	52.9	52.3
Non-OPEC excl. Angola ¹⁰	48.2	49.2	49.3	49.5	48.5	48.8	49.0	49.3	49.1	49.4	50.1	49.5	50.7	50.4	50.3	51.0	50.6
OPEC																	
Crude ⁵	27.1	28.9	29.3	29.7	30.0	29.9	29.7	29.9	29.8	30.0	29.1	29.7					
NGLs	3.7	4.2	4.4	4.4	4.5	4.5	4.5	4.6	4.7	4.7	4.7	4.7	4.8	4.8	4.9	5.0	4.9
Total OPEC	30.8	33.1	33.7	34.2	34.5	34.5	34.2	34.5	34.5	34.7	33.8	34.4					
OPEC incl. Angola ¹⁰	31.7	34.1	34.8	35.3	35.8	35.9	35.4	35.9	35.8	36.1	35.3	35.8					
Total Supply⁶	79.8	83.2	84.1	84.8	84.3	84.7	84.5	85.2	84.9	85.5	85.4	85.2					
STOCK CHANGES AND MISCELLANEOUS																	
Reported OECD																	
Industry	0.1	0.1	-0.1	0.9	0.2	-0.5	0.1	0.0	0.6	1.2							
Government	0.2	0.1	0.1	0.3	0.0	-0.1	0.1	0.0	0.1	0.0							
Total	0.3	0.2	0.1	1.2	0.2	-0.5	0.2	0.0	0.7	1.3							
Floating Storage/Oil in Transit	0.2	0.0	-0.4	0.1	0.0	0.1	-0.1	0.1	-0.1	0.3							
Miscellaneous to balance ⁷	0.1	0.6	-0.1	1.1	0.8	1.0	0.7	0.2	1.2	0.0							
Total Stock Ch. & Misc	0.6	0.8	-0.4	2.4	1.0	0.6	0.9	0.3	1.9	1.6	-0.4	0.9					
Memo items:																	
Call on OPEC crude + Stock ch. ⁸	26.5	28.1	29.7	27.4	29.0	29.3	28.9	29.5	27.9	28.4	29.4	28.8	29.0	27.4	28.2	29.5	28.6
"Call" incl. Angola ¹⁰	27.4	29.1	30.8	28.5	30.4	30.7	30.1	30.9	29.2	29.8	30.9	30.2	30.6	29.0	30.1	31.4	30.3
Total Demand ex. FSU	75.7	78.6	80.7	78.7	79.5	80.2	79.8	80.9	79.3	80.0	81.6	80.5	82.1	80.5	81.4	83.3	81.8
Total demand exc. FSU (% ch) ⁹	1.9	3.9	2.4	1.6	1.7	0.2	1.5	0.3	0.8	0.6	1.8	0.8	1.4	1.5	1.8	2.1	1.7
<small>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</small>																	
<small>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</small>																	
<small>³ Biofuels from sources outside Brazil and US.</small>																	
<small>⁴ Non-OPEC supplies include crude oil, condensates, NGL and non-conventional sources of supply such as synthetic crude, ethanol and MTBE.</small>																	
<small>⁵ No allowance is made in the non-OPEC forecast for exceptional events which have, at certain times historically, reduced non-OPEC supply by 300-400 kbd on an annual basis</small>																	
<small>⁶ As of the March 2006 OMR, Venezuelan Orinoco heavy crude production is included within Venezuelan crude estimates. Orimulsion fuel remains within the OPEC NGL & non-conventional category, but Orimulsion production will reportedly cease from January 2007.</small>																	
<small>⁷ Comprises crude oil, condensates, NGLs, oil from non-conventional sources and other sources of supply</small>																	
<small>⁸ Includes changes in non-reported stocks in OECD and non-OECD areas</small>																	
<small>⁹ Equals the arithmetic difference between total demand minus total non-OPEC supply minus OPEC NGLs</small>																	
<small>¹⁰ Year on year % growth in global oil demand excluding FSU</small>																	
<small>¹¹ With effect from OMR of 13 February 2007, Angolan production will be reclassified within OPEC and excluded from the Non-OPEC total, for the period January 2007 onwards. Secondary aggregates allow comparison with previous year totals by including Angola within OPEC retroactively</small>																	

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

(million barrels per day)

	2003	2004	1Q05	2Q05	3Q05	4Q05	2005	1Q06	2Q06	3Q06	4Q06	2006	1Q07	2Q07	3Q07	4Q07	2007
OECD DEMAND																	
North America	-	-	-	-	-	-	-	-	-	-0.1	-0.3	-0.1	-0.1	-	-	0.1	-
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pacific	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total OECD	-	-	-	-	-	-	-	-	-	-	-0.3	-0.1	-0.1	-0.1	-	0.1	-
NON-OECD DEMAND																	
FSU	-	-	-	-	-	-	-	-	-	-	-0.2	-	-0.1	-0.1	-0.1	-0.1	-0.1
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Asia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Latin America	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Middle East	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Africa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OECD	-	-	-	-	-	-	-	-	-	-	-0.2	-	-0.2	-0.2	-0.2	-0.1	-0.2
Total Demand	-	-	-	-	-	-	-	-	-	-	-0.5	-0.1	-0.2	-0.2	-0.2	-	-0.2
OECD SUPPLY																	
North America	-	-	-	-	-	-	-	-	-	-	-0.1	-	-0.1	-	-0.1	-0.2	-0.1
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-0.2	-0.1	-0.1	-0.1	-0.1
Pacific	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total OECD	-	-	-	-	-	-	-	-	-	-	-0.1	-	-0.2	-0.2	-0.2	-0.3	-0.2
NON-OECD SUPPLY																	
FSU	-	-	-	-	-	-	-	-	-	-	-	-	0.1	-	-	-0.1	-
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Asia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Latin America	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-0.1	-	-	-0.1
Middle East	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Africa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OECD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-0.1	-0.1	-
Processing Gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Biofuels	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-OPEC	-	-	-	-	-	-	-	-	-	-	-0.1	-	-0.2	-0.2	-0.3	-0.5	-0.3
OPEC																	
Crude	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NGLs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total OPEC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Supply	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
STOCK CHANGES AND MISCELLANEOUS																	
REPORTED OECD																	
Industry	-	-	-	-	-	-	-	-	-	0.1	-	-	-	-	-	-	-
Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	0.1	-	-	-	-	-	-	-
Floating Storage/Oil in Transit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous to balance	-	-	-	-	-	-	-	-	-	-	-0.1	-	-	-	-	-	-
Total Stock Ch. & Misc	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Memo items:																	
Call on OPEC crude + Stock ch.	-	-	-	-	-	-	-	-	-	-	-0.4	-0.1	-	-	0.1	0.4	0.1
Total Demand ex. FSU	-	-	-	-	-	-	-	-	-	-	-0.3	-0.1	-0.2	-0.2	-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

	2004	1Q05	2Q05	3Q05	4Q05	2005	1Q06	2Q06	3Q06	4Q06	2006	1Q07	2Q07	3Q07	4Q07	2007
Demand (mb/d)																
North America	25.37	25.61	25.33	25.61	25.48	25.51	25.12	25.09	25.48	25.70	25.35	25.55	25.37	25.89	26.13	25.74
Europe	15.48	15.62	15.17	15.56	15.69	15.51	15.77	15.03	15.43	15.67	15.48	15.61	15.06	15.51	15.67	15.46
Pacific	8.49	9.45	8.06	8.07	8.79	8.59	9.30	7.87	7.90	8.81	8.47	9.15	7.81	8.00	8.84	8.45
Total OECD	49.35	50.68	48.55	49.25	49.96	49.61	50.19	47.99	48.82	50.18	49.29	50.31	48.24	49.39	50.64	49.65
FSU	3.76	3.82	3.71	3.79	3.89	3.80	3.88	3.71	3.96	4.10	3.91	3.97	3.72	3.92	4.12	3.93
Europe	0.70	0.77	0.71	0.66	0.72	0.72	0.79	0.72	0.67	0.73	0.73	0.80	0.74	0.69	0.74	0.74
China	6.42	6.56	6.45	6.63	6.77	6.60	6.75	7.05	6.91	7.19	6.98	7.12	7.39	7.33	7.58	7.35
Other Asia	8.62	8.90	8.85	8.65	8.72	8.78	8.88	8.93	8.71	8.98	8.87	9.02	9.09	8.91	9.15	9.04
Latin America	4.96	4.96	5.12	5.18	5.10	5.09	5.07	5.20	5.31	5.21	5.20	5.14	5.28	5.41	5.29	5.28
Middle East	5.79	5.96	6.10	6.36	6.05	6.12	6.29	6.43	6.70	6.38	6.45	6.66	6.76	6.75	6.90	6.77
Africa	2.79	2.90	2.91	2.79	2.90	2.88	2.97	2.98	2.86	2.97	2.94	3.04	3.03	2.92	3.04	3.01
Total Non-OECD	33.05	33.87	33.86	34.06	34.15	33.99	34.62	35.03	35.11	35.56	35.09	35.75	36.00	35.91	36.82	36.12
World	82.40	84.55	82.42	83.31	84.11	83.59	84.81	83.03	83.93	85.74	84.38	86.06	84.24	85.30	87.46	85.77
of which:																
US50	20.73	20.84	20.65	20.92	20.79	20.80	20.49	20.60	20.86	20.96	20.73	20.83	20.77	21.18	21.29	21.02
Euro4	8.27	8.25	7.95	8.26	8.21	8.17	8.42	7.88	8.07	8.19	8.14	8.26	7.85	8.14	8.17	8.10
Japan	5.29	6.00	4.94	5.03	5.46	5.35	5.96	4.78	4.81	5.43	5.24	5.74	4.69	4.85	5.42	5.17
Korea	2.16	2.40	2.07	2.01	2.23	2.18	2.28	2.03	2.02	2.27	2.15	2.32	2.04	2.05	2.29	2.18
Mexico	2.00	2.04	2.11	2.06	2.10	2.08	2.08	2.02	1.99	2.06	2.04	2.09	2.05	2.06	2.14	2.08
Canada	2.30	2.36	2.24	2.28	2.23	2.28	2.18	2.14	2.28	2.31	2.23	2.25	2.20	2.30	2.33	2.27
Brazil	2.15	2.12	2.18	2.25	2.21	2.19	2.18	2.19	2.31	2.25	2.23	2.21	2.23	2.35	2.29	2.27
India	2.57	2.72	2.59	2.47	2.56	2.59	2.74	2.70	2.50	2.68	2.65	2.80	2.77	2.58	2.73	2.72
Annual Change (% per annum)																
North America	3.5	1.4	1.0	0.7	-0.9	0.5	-1.9	-0.9	-0.5	0.9	-0.6	1.7	1.1	1.6	1.7	1.5
Europe	0.3	0.7	0.7	0.6	-1.3	0.2	1.0	-0.9	-0.8	-0.1	-0.2	-1.0	0.2	0.5	0.0	-0.1
Pacific	-1.6	2.3	2.3	-0.5	0.6	1.2	-1.6	-2.4	-2.2	0.2	-1.4	-1.6	-0.7	1.2	0.4	-0.2
Total OECD	1.5	1.3	1.2	0.4	-0.8	0.5	-1.0	-1.2	-0.9	0.4	-0.6	0.2	0.5	1.2	0.9	0.7
FSU	4.7	8.7	-0.2	0.0	-2.7	1.3	1.6	-0.1	4.4	5.2	2.8	2.2	0.2	-1.0	0.6	0.5
Europe	2.2	2.1	2.1	1.7	1.6	1.9	2.5	1.4	1.6	1.6	1.8	0.8	1.8	1.9	1.6	1.5
China	15.8	4.4	-1.3	5.4	2.7	2.8	2.9	9.4	4.2	6.1	5.6	5.4	4.8	6.1	5.4	5.4
Other Asia	6.8	4.3	2.4	2.5	-1.6	1.8	-0.2	0.9	0.7	3.0	1.1	1.7	1.8	2.3	1.9	1.9
Latin America	5.8	3.1	3.0	2.4	2.1	2.7	2.3	1.6	2.5	2.2	2.1	1.4	1.5	1.8	1.6	1.6
Middle East	6.9	5.7	5.8	5.6	5.3	5.6	5.4	5.4	5.4	5.6	5.4	6.0	5.1	0.7	8.2	4.9
Africa	4.1	3.3	3.3	2.5	2.7	3.0	2.4	2.3	2.4	2.4	2.4	2.4	1.7	2.1	2.2	2.1
Total Non-OECD	7.7	4.7	2.1	3.3	1.3	2.8	2.2	3.5	3.1	4.1	3.2	3.2	2.8	2.3	3.5	3.0
World	3.9	2.7	1.6	1.6	0.1	1.5	0.3	0.7	0.7	1.9	0.9	1.5	1.5	1.6	2.0	1.6
Annual Change (mb/d)																
North America	0.85	0.35	0.26	0.17	-0.23	0.14	-0.49	-0.23	-0.13	0.22	-0.16	0.43	0.27	0.40	0.43	0.38
Europe	0.05	0.11	0.11	0.09	-0.20	0.03	0.15	-0.14	-0.13	-0.02	-0.03	-0.16	0.02	0.08	0.00	-0.01
Pacific	-0.14	0.21	0.18	-0.04	0.06	0.10	-0.15	-0.19	-0.18	0.02	-0.12	-0.15	-0.05	0.10	0.03	-0.02
Total OECD	0.75	0.67	0.56	0.22	-0.38	0.26	-0.49	-0.56	-0.43	0.22	-0.31	0.12	0.25	0.58	0.46	0.35
FSU	0.17	0.31	-0.01	0.00	-0.11	0.05	0.06	0.00	0.17	0.20	0.11	0.08	0.01	-0.04	0.02	0.02
Europe	0.02	0.02	0.01	0.01	0.01	0.01	0.02	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
China	0.88	0.28	-0.09	0.34	0.18	0.18	0.19	0.61	0.28	0.42	0.37	0.36	0.34	0.42	0.39	0.38
Other Asia	0.55	0.37	0.20	0.21	-0.14	0.16	-0.02	0.08	0.06	0.27	0.10	0.15	0.16	0.20	0.17	0.17
Latin America	0.27	0.15	0.15	0.12	0.11	0.13	0.11	0.08	0.13	0.11	0.11	0.07	0.08	0.10	0.08	0.08
Middle East	0.37	0.32	0.34	0.34	0.31	0.32	0.32	0.33	0.34	0.34	0.33	0.38	0.33	0.05	0.52	0.32
Africa	0.11	0.09	0.09	0.07	0.08	0.08	0.07	0.07	0.07	0.07	0.07	0.07	0.05	0.06	0.06	0.06
Total Non-OECD	2.37	1.53	0.70	1.09	0.43	0.94	0.75	1.17	1.05	1.41	1.10	1.12	0.97	0.79	1.26	1.04
World	3.12	2.20	1.26	1.31	0.05	1.20	0.26	0.61	0.62	1.63	0.78	1.24	1.21	1.37	1.72	1.39
Revisions to Oil Demand from Last Month's Report (mb/d)																
North America	-	-	-	0.03	-	0.01	-	-	-0.06	-0.28	-0.08	-0.06	-0.04	-0.04	0.05	-0.02
Europe	-	-	-	-	-	-	-	-	0.03	-0.01	0.01	0.01	-	0.01	0.03	0.01
Pacific	-	-	-	-	-	-	-	-	-	-0.01	-	-	-0.01	-	0.05	0.01
Total OECD	-	-	-	0.03	-	0.01	-	-	-0.03	-0.30	-0.08	-0.05	-0.06	-0.02	0.14	-
FSU	-	-	-	-	-	-	-	-	0.02	-0.19	-0.04	-0.06	-0.05	-0.05	-0.06	-0.05
Europe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
China	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Asia	-	-	-	-	-	-	-	-	-	0.04	0.01	-0.04	-0.04	-0.05	-0.02	-0.04
Latin America	-	-	-	-	-	-	-	-	-	-0.01	-	-0.03	-0.03	-0.02	-0.03	-0.03
Middle East	-	-	-	-	-	-	-	-	-	-	-	-0.03	-0.03	-0.03	-0.03	-0.03
Africa	-	-	-	-	-	-	-	-	-	-	-	-0.01	-0.01	-0.01	-0.01	-0.01
Total Non-OECD	-	-	-	-	-	-	-	-	0.02	-0.16	-0.03	-0.16	-0.16	-0.16	-0.15	-0.16
World	-	-	-	0.03	-	0.01	-	-	-	-0.45	-0.12	-0.22	-0.22	-0.19	-0.01	-0.16
Revisions to Oil Demand Growth from Last Month's Report (mb/d)																
World	-	0.00	-	0.03	-	0.01	0.00	0.00	-0.03	-0.45	-0.12	-0.22	-0.22	-0.18	0.44	-0.04

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

	Second Quarter			July			August			September			Third Quarter		
	2005	2006	%	2005	2006	%	2005	2006	%	2005	2006	%	2005	2006	%
North America															
LPG	2.56	2.65	3.4	2.62	2.67	2.1	2.80	2.71	-3.0	2.43	2.61	7.6	2.62	2.67	1.9
Naphtha	0.50	0.41	-17.2	0.61	0.39	-36.0	0.57	0.46	-19.2	0.33	0.51	55.2	0.50	0.45	-10.1
Motor Gasoline	10.69	10.80	1.0	10.98	11.11	1.2	11.04	11.18	1.3	10.33	10.70	3.6	10.79	11.00	2.0
Jet/Kerosene	1.93	1.95	1.0	2.01	1.97	-1.9	2.01	1.91	-4.8	1.95	1.94	-0.2	1.99	1.94	-2.3
Gasoil	5.00	5.01	0.2	4.75	4.83	1.6	5.00	5.26	5.2	5.08	5.10	0.4	4.94	5.06	2.4
Residual Fuel Oil	1.44	1.15	-20.1	1.50	1.19	-20.9	1.69	1.29	-23.7	1.63	1.04	-36.0	1.61	1.18	-26.9
Other Products	3.22	3.14	-2.5	3.08	3.05	-1.2	3.41	3.34	-2.1	3.00	3.16	5.2	3.17	3.18	0.5
Total	25.33	25.09	-0.9	25.54	25.20	-1.3	26.52	26.16	-1.3	24.75	25.08	1.3	25.61	25.48	-0.5
Europe															
LPG	0.93	0.96	3.3	0.87	0.92	6.0	0.93	0.84	-9.1	0.97	0.74	-24.5	0.92	0.83	-9.6
Naphtha	1.14	1.05	-8.6	1.12	1.07	-4.8	1.17	1.09	-6.9	1.17	1.07	-8.5	1.15	1.07	-6.7
Motor Gasoline	2.75	2.61	-5.2	2.74	2.67	-2.3	2.78	2.63	-5.2	2.69	2.61	-2.7	2.73	2.64	-3.4
Jet/Kerosene	1.22	1.28	4.7	1.30	1.33	2.1	1.34	1.41	4.9	1.35	1.38	2.4	1.33	1.37	3.2
Gasoil	5.78	5.85	1.1	5.71	5.79	1.5	6.17	5.95	-3.5	6.30	6.62	5.0	6.06	6.12	1.0
Residual Fuel Oil	1.78	1.70	-4.5	1.75	1.76	0.5	1.70	1.70	0.0	1.75	1.73	-1.5	1.73	1.73	-0.3
Other Products	1.56	1.59	2.4	1.64	1.70	3.8	1.58	1.60	1.2	1.69	1.72	1.4	1.64	1.67	2.1
Total	15.17	15.03	-0.9	15.11	15.24	0.8	15.66	15.23	-2.8	15.92	15.85	-0.4	15.56	15.43	-0.8
Pacific															
LPG	0.86	0.84	-2.4	0.83	0.90	9.3	0.77	0.90	17.1	0.86	0.81	-6.0	0.82	0.87	6.5
Naphtha	1.50	1.48	-1.8	1.54	1.63	6.2	1.58	1.62	2.3	1.63	1.55	-5.2	1.58	1.60	1.1
Motor Gasoline	1.59	1.56	-1.8	1.62	1.65	1.7	1.76	1.69	-4.1	1.60	1.56	-2.8	1.66	1.63	-1.8
Jet/Kerosene	0.75	0.75	-0.2	0.68	0.69	0.9	0.69	0.66	-5.0	0.73	0.67	-8.1	0.70	0.67	-4.2
Gasoil	1.84	1.79	-2.9	1.71	1.66	-2.9	1.77	1.71	-3.4	1.79	1.70	-5.0	1.75	1.69	-3.8
Residual Fuel Oil	0.98	0.95	-3.8	0.97	0.90	-7.2	1.00	0.89	-10.6	0.98	0.93	-5.5	0.98	0.91	-7.8
Other Products	0.53	0.50	-4.6	0.58	0.53	-8.8	0.54	0.55	2.1	0.59	0.49	-16.2	0.57	0.52	-7.8
Total	8.06	7.87	-2.4	7.92	7.96	0.5	8.11	8.02	-1.1	8.19	7.71	-5.8	8.07	7.90	-2.2
OECD															
LPG	4.35	4.44	2.2	4.31	4.50	4.3	4.50	4.46	-0.8	4.27	4.16	-2.5	4.36	4.38	0.4
Naphtha	3.15	2.94	-6.7	3.27	3.09	-5.4	3.32	3.17	-4.6	3.13	3.13	0.0	3.24	3.13	-3.5
Motor Gasoline	15.02	14.96	-0.4	15.33	15.43	0.6	15.58	15.50	-0.5	14.62	14.88	1.7	15.18	15.27	0.6
Jet/Kerosene	3.91	3.99	1.9	3.99	3.98	-0.1	4.04	3.98	-1.6	4.02	3.99	-0.8	4.02	3.98	-0.8
Gasoil	12.62	12.64	0.1	12.16	12.28	0.9	12.93	12.92	-0.1	13.17	13.42	1.9	12.75	12.87	0.9
Residual Fuel Oil	4.20	3.79	-9.7	4.23	3.85	-8.9	4.40	3.89	-11.5	4.36	3.70	-15.3	4.33	3.81	-11.9
Other Products	5.30	5.23	-1.3	5.30	5.27	-0.5	5.53	5.49	-0.7	5.28	5.37	1.6	5.37	5.38	0.1
Total	48.55	47.99	-1.2	48.58	48.39	-0.4	50.29	49.41	-1.8	48.86	48.64	-0.5	49.25	48.82	-0.9

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 3
WORLD OIL PRODUCTION
(million barrels per day)

	2005	2006	2007	3Q06	4Q06	1Q07	2Q07	3Q07	Oct 06	Nov 06	Dec 06
OPEC											
Crude Oil											
Saudi Arabia	9.06	8.97		8.95	8.64				8.78	8.62	8.52
Iran	3.88	3.87		4.05	3.79				3.83	3.80	3.75
Iraq	1.81	1.90		2.04	1.85				1.94	1.84	1.77
UAE	2.46	2.62		2.65	2.60				2.67	2.53	2.59
Kuwait	2.13	2.21		2.20	2.20				2.22	2.21	2.16
Neutral Zone	0.58	0.58		0.57	0.57				0.58	0.57	0.56
Qatar	0.77	0.81		0.82	0.80				0.81	0.80	0.80
Nigeria	2.40	2.22		2.24	2.21				2.24	2.20	2.19
Libya	1.64	1.71		1.73	1.74				1.75	1.73	1.73
Algeria	1.34	1.35		1.34	1.34				1.35	1.34	1.34
Venezuela	2.71	2.56		2.51	2.48				2.51	2.43	2.50
Indonesia	0.94	0.89		0.87	0.86				0.86	0.86	0.86
Total Crude Oil	29.74	29.67		29.97	29.07				29.52	28.92	28.76
Total NGLs ¹	4.46	4.69	4.89	4.72	4.75	4.79	4.82	4.92	4.74	4.74	4.75
Total OPEC	34.20	34.36		34.69	33.82				34.26	33.66	33.52
OPEC incl. Angola ⁶	35.45	35.77		36.14	35.25				35.64	35.12	34.99
NON-OPEC²											
OECD											
North America											
United States	7.32	7.40	7.53	7.46	7.56	7.65	7.58	7.44	7.46	7.55	7.68
Mexico	3.76	3.70	3.50	3.69	3.57	3.56	3.52	3.47	3.58	3.55	3.59
Canada	3.06	3.20	3.37	3.18	3.36	3.45	3.28	3.26	3.29	3.36	3.42
Europe	5.61	5.20	5.13	4.93	5.19	5.22	5.04	5.00	5.06	5.21	5.30
UK	1.84	1.67	1.68	1.48	1.68	1.71	1.67	1.59	1.63	1.68	1.72
Norway	2.97	2.78	2.70	2.73	2.76	2.76	2.63	2.66	2.67	2.77	2.83
Others	0.80	0.75	0.75	0.72	0.75	0.75	0.74	0.75	0.75	0.76	0.75
Pacific	0.58	0.57	0.66	0.65	0.65	0.64	0.63	0.67	0.65	0.65	0.65
Australia	0.54	0.54	0.61	0.61	0.62	0.61	0.59	0.62	0.62	0.61	0.61
Others	0.04	0.04	0.05	0.04	0.03	0.03	0.03	0.05	0.03	0.03	0.03
Total OECD	20.33	20.07	20.17	19.91	20.33	20.52	20.05	19.85	20.04	20.31	20.63
NON-OECD											
Former USSR											
Russia	9.48	9.70	9.92	9.78	9.80	9.82	9.88	9.99	9.76	9.80	9.84
Others	2.16	2.36	2.64	2.41	2.51	2.59	2.63	2.61	2.49	2.60	2.44
Asia	6.30	6.39	6.48	6.35	6.40	6.46	6.46	6.48	6.39	6.41	6.42
China	3.62	3.68	3.74	3.68	3.67	3.71	3.72	3.74	3.65	3.67	3.68
Malaysia	0.77	0.75	0.76	0.75	0.76	0.76	0.75	0.75	0.77	0.76	0.76
India	0.78	0.79	0.82	0.77	0.82	0.82	0.82	0.82	0.82	0.82	0.82
Others	1.13	1.17	1.16	1.15	1.16	1.17	1.17	1.16	1.15	1.16	1.17
Europe	0.16	0.15	0.13	0.14	0.14	0.14	0.14	0.13	0.14	0.14	0.14
Latin America	4.29	4.41	4.58	4.42	4.46	4.52	4.53	4.59	4.41	4.48	4.49
Brazil	1.99	2.10	2.29	2.10	2.17	2.22	2.24	2.30	2.14	2.19	2.20
Argentina	0.78	0.78	0.77	0.79	0.77	0.77	0.77	0.77	0.78	0.77	0.77
Colombia	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53	0.53
Ecuador	0.53	0.54	0.54	0.54	0.53	0.53	0.53	0.54	0.52	0.54	0.53
Others	0.46	0.46	0.46	0.46	0.46	0.46	0.45	0.46	0.45	0.46	0.46
Middle East³	1.86	1.74	1.69	1.72	1.71	1.70	1.70	1.69	1.71	1.70	1.70
Oman	0.79	0.74	0.71	0.73	0.72	0.72	0.71	0.71	0.73	0.72	0.72
Syria	0.46	0.42	0.38	0.41	0.40	0.39	0.38	0.38	0.41	0.40	0.40
Yemen	0.42	0.39	0.41	0.38	0.38	0.40	0.41	0.41	0.38	0.39	0.39
Africa	3.72	3.99	4.46	4.04	4.12	4.26	4.34	4.56	4.04	4.13	4.17
Egypt	0.70	0.67	0.66	0.66	0.66	0.66	0.66	0.66	0.66	0.66	0.66
Angola	1.25	1.41	1.73	1.45	1.43	1.54	1.61	1.83	1.38	1.45	1.47
Gabon	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23
Others	1.54	1.67	1.85	1.69	1.79	1.82	1.85	1.85	1.77	1.79	1.80
Total Non-OECD	27.96	28.74	29.90	28.86	29.14	29.48	29.68	30.04	28.95	29.28	29.21
Processing Gains ⁴	1.86	1.90	1.92	1.88	1.92	1.92	1.92	1.92	1.92	1.92	1.92
Other Biofuels ⁵	0.12	0.17	0.34	0.17	0.17	0.34	0.34	0.34	0.17	0.17	0.17
TOTAL NON-OPEC	50.27	50.88	52.33	50.82	51.56	52.26	51.99	52.15	51.08	51.68	51.93
Non-OPEC excl. Angola ⁶	49.03	49.47	50.60	49.37	50.13	50.72	50.38	50.32	49.70	50.22	50.46
TOTAL SUPPLY	84.48	85.24		85.51	85.38				85.35	85.34	85.45

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

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

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

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

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

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

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

	2005	2006	2007	3Q06	4Q06	1Q07	2Q07	3Q07	Oct 06	Nov 06	Dec 06
United States											
Alaska	867	745	781	654	722	822	768	736	716	659	790
California	704	681	657	680	677	669	661	653	674	682	674
Texas	1062	1059	1060	1067	1065	1064	1061	1059	1062	1067	1067
Federal Gulf of Mexico ²	1282	1391	1444	1487	1520	1516	1506	1397	1497	1532	1530
Other US Lower 48	1266	1275	1264	1283	1282	1268	1265	1262	1245	1306	1296
NGLs ³	1709	1741	1795	1753	1783	1795	1795	1795	1773	1780	1795
Other Hydrocarbons	433	503	530	533	514	520	524	537	492	520	530
Total	7323	7396	7531	7457	7563	7653	7581	7439	7459	7546	7682
Canada											
Alberta Light/Medium/Heavy	572	531	477	536	504	488	473	482	499	512	502
Alberta Bitumen	448	511	624	523	546	604	576	624	519	553	565
Saskatchewan	417	420	406	421	412	410	397	410	410	415	410
Other Crude	368	370	464	342	407	472	462	450	347	411	462
NGLs	705	709	706	666	735	731	700	664	727	712	764
Synthetic Crudes	546	660	689	694	754	743	669	634	789	753	720
Total	3055	3201	3366	3181	3357	3448	3276	3264	3291	3356	3423
Mexico											
Crude	3334	3270	3056	3247	3162	3123	3085	3031	3173	3163	3150
NGLs	426	431	440	440	410	440	440	440	405	389	435
Total	3760	3701	3496	3688	3572	3563	3525	3471	3578	3552	3585
UK Offshore⁴											
Brent Fields	125	110	80	112	113	98	77	63	107	120	112
Forties Fields	579	505	586	403	506	542	569	584	491	501	526
Ninian Fields	120	119	101	112	117	112	108	86	109	122	120
Flotta Fields	87	68	86	69	65	74	87	84	63	64	68
Other Fields	653	613	556	565	609	590	560	517	623	596	608
NGLs	240	222	250	189	237	270	240	230	210	245	255
Total	1804	1637	1659	1451	1647	1687	1642	1564	1603	1648	1689
Norway⁴											
Ekofisk-Ula Area	481	453	421	444	439	433	426	418	454	418	443
Oseberg-Troll Area	551	448	402	416	442	439	377	398	441	436	450
Statfjord-Gullfaks Area	670	546	489	562	544	543	452	462	485	580	567
Haltenbanken Area	449	432	367	433	405	396	382	338	409	395	411
Sleipner-Frigg Area	355	390	477	383	391	414	462	508	363	389	422
NGLs	462	510	539	490	538	533	529	540	520	557	538
Total	2969	2779	2695	2728	2759	2758	2626	2663	2672	2774	2831
Other OECD Europe											
Other N Sea Crude/NGLs ⁵	436	400	396	369	399	395	392	402	401	401	396
UK Onshore	35	28	25	31	29	27	26	24	30	29	28
Italy	114	110	110	105	110	110	110	110	109	110	110
Turkey	44	42	42	43	42	42	42	42	41	42	42
Other	158	148	141	148	145	145	143	140	143	146	146
NGLs (excl. North Sea)	27	23	18	20	19	19	18	18	19	19	19
Non-Conventional Oils	22	31	38	37	39	38	38	38	41	38	38
Total	835	782	770	753	783	777	768	774	784	785	779
Australia											
Gippsland Basin	79	78	78	78	75	76	77	78	75	76	75
Cooper-Eromanga Basin	23	30	35	36	39	37	36	35	41	38	39
Carnarvon Basin	299	281	320	342	332	321	314	325	336	332	329
Other Crude	51	54	74	59	72	68	63	77	79	67	69
NGLs	90	92	103	97	97	103	103	103	91	100	100
Total	541	535	610	612	616	605	594	618	622	613	612
Other OECD Pacific											
New Zealand	18	15	12	15	12	12	12	12	11	13	12
Japan	6	6	6	6	6	6	6	6	6	6	6
NGLs	18	17	14	16	15	14	14	14	14	16	15
Synthetic Fuels	0	0	0	0	0	0	0	0	0	0	0
Total	43	38	32	37	33	32	32	32	31	35	33
OECD											
Crude Oil	15643	15120	15042	14963	15179	15308	14967	14824	14949	15171	15416
NGLs	3687	3755	3875	3681	3841	3914	3848	3813	3768	3826	3929
Non-Conventional Oils	1001	1194	1257	1263	1307	1302	1231	1209	1322	1311	1288
Total	20330	20069	20175	19908	20327	20523	20046	19846	20040	20308	20633

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			
	Jul2006	Aug2006	Sep2006	Oct2006	Nov2006*	Nov2003	Nov2004	Nov2005	4Q2005	1Q2006	2Q2006	3Q2006
North America												
Crude	456.1	455.9	461.7	467.2	471.4	400.6	410.6	457.3	0.26	0.07	-0.05	0.03
Motor Gasoline	238.7	237.7	244.7	232.2	227.8	232.7	241.0	234.0	0.10	0.07	-0.01	0.03
Middle Distillate	209.2	218.8	224.0	216.5	206.1	209.4	195.2	210.7	0.16	-0.20	0.06	0.26
Residual Fuel Oil	52.4	52.5	53.1	51.8	51.9	44.0	50.1	47.2	0.03	0.07	0.02	0.01
Total Products ³	687.1	702.8	724.2	701.1	677.5	652.3	656.6	676.1	-0.04	-0.26	0.38	0.59
Total ⁴	1297.0	1319.3	1348.1	1327.6	1306.5	1207.2	1217.4	1292.0	0.04	-0.20	0.40	0.79
Europe												
Crude	349.6	332.8	327.4	334.8	336.2	327.9	348.8	326.7	-0.13	0.18	-0.07	-0.12
Motor Gasoline	97.7	101.4	103.9	105.1	105.8	115.5	111.0	109.3	0.09	-0.01	-0.12	0.04
Middle Distillate	263.8	271.9	270.4	262.5	258.1	239.4	239.5	258.2	-0.02	-0.11	0.11	0.15
Residual Fuel Oil	74.3	77.3	77.2	79.8	77.3	77.2	72.9	77.2	-0.02	-0.04	0.06	0.02
Total Products ³	540.3	556.5	559.8	552.2	546.4	537.5	527.3	545.4	0.07	-0.16	0.04	0.29
Total ⁴	964.0	963.7	961.8	957.2	952.0	938.3	948.7	947.1	-0.08	0.05	-0.06	0.20
Pacific												
Crude	175.9	173.8	174.9	177.6	179.2	160.7	192.3	166.1	-0.12	0.15	0.11	-0.07
Motor Gasoline	23.4	23.7	23.4	23.8	23.8	23.2	24.8	24.2	0.00	0.02	0.00	-0.01
Middle Distillate	75.4	80.9	86.0	87.6	83.2	81.9	82.9	79.0	-0.18	-0.01	0.10	0.18
Residual Fuel Oil	25.1	24.6	23.8	23.5	22.0	23.0	23.7	23.2	-0.04	-0.01	0.04	0.01
Total Products ³	192.5	203.2	210.7	210.1	201.0	197.0	200.9	191.4	-0.26	0.00	0.17	0.30
Total ⁴	440.2	449.9	458.6	459.7	453.3	432.0	467.6	431.8	-0.42	0.16	0.30	0.25
Total OECD												
Crude	981.6	962.5	963.9	979.6	986.8	889.2	951.7	950.2	0.01	0.40	-0.01	-0.15
Motor Gasoline	359.8	362.9	372.0	361.0	357.4	371.4	376.8	367.5	0.19	0.08	-0.12	0.06
Middle Distillate	548.4	571.6	580.3	566.5	547.4	530.6	517.6	547.8	-0.05	-0.33	0.27	0.59
Residual Fuel Oil	151.8	154.3	154.1	155.1	151.1	144.2	146.7	147.6	-0.03	0.02	0.12	0.04
Total Products ³	1419.8	1462.5	1494.7	1463.5	1424.9	1386.8	1384.8	1413.0	-0.24	-0.42	0.58	1.18
Total ⁴	2701.1	2732.9	2768.5	2744.5	2711.7	2577.5	2633.6	2671.0	-0.46	0.01	0.64	1.24

OECD GOVERNMENT-CONTROLLED STOCKS⁵ AND QUARTERLY STOCK CHANGES

	RECENT MONTHLY STOCKS ²					PRIOR YEARS' STOCKS ²			STOCK CHANGES			
	in Million Barrels					in Million Barrels			in mb/d			
	Jul2006	Aug2006	Sep2006	Oct2006	Nov2006*	Nov2003	Nov2004	Nov2005	4Q2005	1Q2006	2Q2006	3Q2006
North America												
Crude	687.9	687.8	687.8	688.6	688.7	633.6	672.8	685.6	-0.10	0.02	0.02	0.00
Products	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	0.00	0.00	0.00	0.00
Europe												
Crude	174.5	174.5	175.5	174.7	174.7	154.0	164.1	167.1	0.01	0.04	0.04	0.02
Products	235.8	237.3	235.0	234.7	234.7	211.5	204.7	236.9	0.02	-0.03	0.00	-0.01
Pacific												
Crude	382.2	381.5	381.5	381.5	381.5	382.8	382.5	380.5	-0.01	-0.01	0.00	0.01
Products	11.8	11.8	11.8	11.8	11.8	10.7	11.0	11.3	0.00	0.00	0.00	0.00
Total OECD												
Crude	1244.6	1243.9	1244.8	1244.8	1244.9	1170.4	1219.3	1233.3	-0.10	0.04	0.06	0.03
Products	249.7	251.2	248.8	248.5	248.5	224.2	217.8	250.2	0.02	-0.04	0.01	-0.01
Total ⁴	1495.3	1496.0	1494.6	1494.3	1494.4	1395.5	1438.1	1484.5	-0.08	0.01	0.07	0.02

* estimated

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

2 Closing stock levels.

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

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

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

Table 5
TOTAL STOCKS ON LAND IN OECD COUNTRIES¹
(millions of barrels² and 'days')

	End September 2005		End December 2005		End March 2006		End June 2006		End September 2006 ³	
	Stock Level	Days Fwd ² Demand	Stock Level	Days Fwd Demand	Stock Level	Days Fwd Demand	Stock Level	Days Fwd Demand	Stock Level	Days Fwd Demand
North America										
Canada	168.4	76	178.1	82	169.7	79	169.7	74	180.6	-
Mexico	52.8	25	43.9	21	41.7	21	42.1	21	47.0	-
United States ⁴	1706.3	82	1699.6	83	1693.7	83	1731.6	83	1788.3	-
Total⁴	1949.6	77	1943.7	78	1927.2	77	1965.5	77	2037.9	79
Pacific										
Australia	34.1	37	32.7	36	35.5	39	38.9	42	35.3	-
Japan	637.9	117	612.1	103	620.1	130	627.2	130	649.1	-
Korea	145.4	65	134.9	59	137.4	68	155.4	77	160.5	-
New Zealand	7.9	48	7.2	44	6.8	45	6.7	46	6.9	-
Total	825.3	94	786.8	85	799.8	102	828.2	105	851.9	97
Europe⁵										
Austria	19.8	68	20.4	72	18.7	66	19.2	67	19.6	-
Belgium	30.3	51	28.6	45	27.3	52	30.4	57	30.5	-
Czech Republic	16.7	78	18.8	98	19.6	90	19.5	88	19.3	-
Denmark	20.5	111	20.3	102	19.5	99	20.4	106	21.1	-
Finland	27.3	123	25.1	113	26.7	120	30.5	136	26.8	-
France	191.4	97	195.6	93	196.2	104	188.7	97	187.5	-
Germany	275.8	105	282.6	111	279.9	110	281.4	104	278.5	-
Greece	34.6	75	33.1	69	35.4	93	34.9	86	38.2	-
Hungary	17.1	104	17.6	120	20.8	127	17.6	110	17.4	-
Ireland	13.2	65	11.6	55	13.1	72	12.6	71	14.0	-
Italy	137.0	77	132.0	71	131.5	81	126.0	76	134.1	-
Luxembourg	0.8	13	0.8	11	0.9	15	1.0	17	0.9	-
Netherlands	115.7	115	116.4	116	120.5	121	123.1	119	125.0	-
Norway	30.2	108	30.7	123	21.9	91	21.8	90	29.4	-
Poland	33.8	69	35.2	79	35.5	74	35.7	67	37.3	-
Portugal	26.8	82	25.7	78	24.7	83	24.7	81	23.8	-
Slovak Republic	5.1	59	6.5	83	8.3	102	7.7	89	7.4	-
Spain	131.7	84	128.6	79	130.2	84	129.2	82	133.9	-
Sweden	34.6	95	38.0	102	38.4	109	39.6	113	38.6	-
Switzerland	38.9	137	37.7	128	37.7	144	39.3	141	38.9	-
Turkey	50.9	77	51.1	100	51.6	79	51.6	78	53.7	-
United Kingdom	104.7	57	95.2	50	97.4	54	99.0	56	97.4	-
Total	1356.9	86	1351.2	86	1355.9	90	1353.8	88	1373.3	88
Total OECD	4131.8	83	4081.7	82	4082.9	85	4147.5	85	4263.1	85
DAYS OF IEA Net Imports⁶	-	116	-	114	-	115	-	116	-	119

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

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

³ End September 2006 forward demand figures are IEA Secretariat forecasts.

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

⁵ Data not available for Iceland.

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

TOTAL OECD STOCKS

CLOSING STOCKS	Total	Government ¹ controlled		Total	Government ¹ controlled	
		Millions of Barrels			Days of Fwd. Demand ²	
3Q2003	3983	1383	2600	80	28	53
4Q2003	3928	1411	2517	79	28	50
1Q2004	3888	1423	2465	81	30	51
2Q2004	3974	1429	2545	81	29	52
3Q2004	4016	1435	2581	80	29	51
4Q2004	3998	1450	2547	79	29	50
1Q2005	4005	1462	2542	82	30	52
2Q2005	4116	1494	2623	84	30	53
3Q2005	4132	1494	2638	83	30	53
4Q2005	4082	1487	2595	82	30	52
1Q2006	4083	1487	2596	85	31	54
2Q2006	4148	1493	2654	85	31	54
3Q2006	4263	1495	2768	85	30	55

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

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

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

	2003	2004	2005	4Q05	1Q06	2Q06	3Q06	Aug 06	Sep 06	Oct 06	Year Earlier	
											Oct 05	change
Saudi Light & Extra Light												
North America	0.64	0.55	0.46	0.52	0.51	0.68	0.62	0.69	0.55	0.56	0.44	0.12
Europe	1.00	1.03	0.90	0.91	0.83	0.80	0.72	0.76	0.63	0.87	0.92	-0.05
Pacific	1.18	1.24	1.31	1.37	1.40	1.33	1.29	1.30	1.28	1.30	1.28	0.02
Saudi Medium												
North America	0.83	0.80	0.81	0.81	0.65	0.61	0.68	0.61	0.75	0.55	0.60	-0.06
Europe	0.11	0.11	0.16	0.16	0.17	0.14	0.14	0.13	0.16	0.14	0.16	-0.02
Pacific	0.24	0.23	0.26	0.32	0.38	0.35	0.35	0.35	0.33	0.33	0.28	0.05
Saudi Heavy												
North America	0.30	0.22	0.17	0.16	0.21	0.21	0.21	0.24	0.21	0.20	0.14	0.06
Europe	0.19	0.23	0.23	0.26	0.14	0.22	0.21	0.18	0.23	0.19	0.32	-0.13
Pacific	0.16	0.15	0.25	0.29	0.25	0.20	0.22	0.24	0.22	0.25	0.23	0.02
Iraqi Basrah Light²												
North America	0.44	0.71	0.60	0.59	0.44	0.60	0.60	0.60	0.60	0.45	0.65	-0.20
Europe	0.09	0.21	0.23	0.31	0.24	0.29	0.40	0.42	0.41	0.38	0.30	0.09
Pacific	0.03	0.12	0.06	0.06	0.08	0.09	0.10	0.13	0.13	0.06	0.06	0.00
Iraqi Kirkuk												
North America	0.06	0.02	..	..	..	..	0.01	0.03	..	..	..	..
Europe	0.12	0.08	0.05	0.03	..	..	0.04	0.03	0.04	0.02	0.04	-0.03
Pacific	..	..	..	..	..	..	..	..	..	..	..	..
Iranian Light												
North America	..	..	..	..	..	..	..	..	..	..	..	..
Europe	0.19	0.24	0.20	0.22	0.20	0.27	0.31	0.26	0.27	0.29	0.23	0.06
Pacific	0.17	0.16	0.15	0.15	0.19	0.12	0.10	0.08	0.14	0.08	0.15	-0.07
Iranian Heavy³												
North America	..	..	..	..	..	..	..	..	..	..	..	..
Europe	0.59	0.57	0.63	0.57	0.48	0.57	0.67	0.54	0.72	0.51	0.56	-0.05
Pacific	0.69	0.65	0.62	0.63	0.64	0.48	0.51	0.49	0.54	0.58	0.54	0.04
Venezuelan Light & Medium												
North America	0.69	0.67	0.82	0.81	0.76	0.68	0.62	0.53	0.69	0.65	0.77	-0.12
Europe	0.02	0.01	0.04	0.07	0.12	0.15	0.08	0.10	0.10	0.07	0.01	0.05
Pacific	0.00	..	..	..	..	..	..	..	..	..	..	..
Venezuelan 22 API and heavier												
North America	0.60	0.88	0.72	0.56	0.72	0.72	0.74	0.81	0.72	0.60	0.51	0.09
Europe	0.06	0.05	0.06	0.06	0.08	0.05	0.06	0.07	0.04	0.03	0.07	-0.04
Pacific	..	..	..	..	..	..	..	..	..	..	..	..
Mexican Maya												
North America	1.32	1.36	1.27	1.25	1.26	1.24	1.30	1.35	1.23	1.24	1.13	0.11
Europe	0.16	0.16	0.17	0.18	0.13	0.20	0.16	0.19	0.11	0.20	0.25	-0.05
Pacific	0.00	0.00	..	..	..	..	..	..	..	..	..	..
Mexican Isthmus												
North America	0.00	..	0.03	0.10	0.09	0.03	0.01	0.00	0.01	0.02	0.10	-0.08
Europe	0.00	0.01	0.03	0.05	0.01	0.00	0.00	..	0.01	0.03	0.09	-0.07
Pacific	0.00	0.00	..	..	..	..	..	..	..	..	..	..
Russian Urals												
North America	0.14	0.12	0.13	0.09	..	0.16	0.16	0.25	0.14	0.02	0.18	-0.16
Europe	1.62	1.86	1.77	1.69	1.68	1.83	1.66	1.73	1.62	1.40	1.82	-0.42
Pacific	0.00	0.01	0.00	..	..	..	0.01	..	..	..	..	..
Nigerian Light⁴												
North America	0.63	0.80	0.90	0.90	0.87	0.79	0.78	0.85	0.64	0.78	0.85	-0.08
Europe	0.41	0.28	0.35	0.41	0.28	0.27	0.39	0.46	0.26	0.38	0.34	0.04
Pacific	0.08	0.11	0.05	0.02	0.09	0.03	0.02	..	0.03	0.03	0.06	-0.03
Nigerian Medium												
North America	0.17	0.23	0.17	0.15	0.19	0.17	0.16	0.02	0.25	0.19	0.02	0.17
Europe	0.06	0.04	0.07	0.07	0.08	0.08	0.08	0.10	0.10	0.08	0.07	0.00
Pacific	0.01	0.01	0.01	..	..	..	0.01	0.03	..	..	..	..

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

IEA North America includes United States and Canada.

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

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

² Iraqi Total minus Kirkuk.

³ Iranian Total minus Iranian Light.

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

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

	2003	2004	2005	4Q2005	1Q2006	2Q2006	3Q2006	Aug-06	Sep-06	Oct-06	Year Earlier	
											Oct-05	% change
Crude Oil												
North America	8069	8431	8384	8101	7740	8265	8690	8605	8997	8134	7990	2%
Europe	9096	9478	9792	9954	9398	9753	10166	10136	10031	9864	10142	-3%
Pacific	6711	6659	6801	6967	7399	6509	6683	6768	6655	6205	7041	-12%
Total OECD	23876	24569	24978	25022	24537	24526	25538	25508	25684	24203	25173	-4%
LPG												
North America	27	24	18	30	8	8	12	20	1	14	32	-56%
Europe	193	225	248	249	280	242	210	223	200	227	216	5%
Pacific	541	541	527	486	651	575	593	643	591	492	358	37%
Total OECD	760	790	793	764	938	825	815	886	792	733	605	21%
Naphtha												
North America	67	99	110	76	41	49	64	74	71	114	62	82%
Europe	305	282	273	281	352	276	303	361	303	317	253	25%
Pacific	770	769	746	760	692	731	810	797	802	738	828	-11%
Total OECD	1142	1150	1129	1116	1084	1056	1177	1233	1176	1169	1144	2%
Gasoline³												
North America	669	794	1016	1148	1113	1365	1166	1370	1002	928	1416	-34%
Europe	150	137	165	120	194	149	122	51	138	146	128	14%
Pacific	70	105	102	90	86	145	74	68	61	96	65	48%
Total OECD	888	1035	1283	1358	1393	1658	1363	1489	1201	1169	1609	-27%
Jet & Kerosene												
North America	97	101	130	268	79	191	204	235	201	142	302	-53%
Europe	271	293	375	371	313	382	398	429	435	419	350	20%
Pacific	102	77	66	49	131	39	43	40	45	66	51	30%
Total OECD	470	471	571	687	523	612	645	704	681	627	702	-11%
Gasoi/Diesel												
North America	126	123	142	267	210	173	181	190	196	140	304	-54%
Europe	652	751	845	867	1078	947	900	747	1002	965	758	27%
Pacific	73	74	79	83	80	94	65	66	66	69	53	31%
Total OECD	850	947	1066	1217	1368	1213	1147	1003	1264	1175	1115	5%
Heavy Fuel Oil												
North America	326	453	525	610	481	320	309	325	283	273	655	-58%
Europe	398	405	490	473	520	479	421	407	363	497	426	17%
Pacific	88	76	85	82	122	105	76	93	44	65	61	6%
Total OECD	812	935	1100	1166	1122	904	806	825	690	835	1142	-27%
Other Products												
North America	680	872	1005	1049	972	1162	1297	1332	1281	1039	1370	-24%
Europe	690	676	781	787	891	863	912	912	883	943	833	13%
Pacific	235	256	247	263	271	208	225	263	139	272	229	19%
Total OECD	1605	1805	2033	2099	2134	2233	2434	2508	2302	2253	2433	-7%
Total Products												
North America	1991	2466	2947	3447	2903	3268	3233	3547	3034	2650	4142	-36%
Europe	2657	2767	3177	3148	3628	3337	3266	3131	3325	3514	2964	19%
Pacific	1879	1898	1852	1812	2032	1896	1886	1970	1748	1797	1644	9%
Total OECD	6527	7132	7976	8407	8563	8501	8386	8648	8107	7962	8750	-9%
Total Oil												
North America	10061	10897	11332	11548	10643	11533	11923	12151	12031	10785	12133	-11%
Europe	11753	12246	12969	13102	13026	13090	13432	13267	13356	13379	13106	2%
Pacific	8590	8558	8653	8779	9431	8404	8568	8738	8403	8002	8685	-8%
Total OECD	30403	31700	32954	33429	33100	33027	33924	34156	33791	32165	33923	-5%

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

2 Excludes intra-regional trade

3 Includes additives

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

	2003	2004	2005	4Q2005	1Q2006	2Q2006	3Q2006	Aug-06	Sep-06	Oct-06	Year Earlier	
											Oct-05	% change
Crude Oil												
North America	6980	7510	7611	7473	7251	7639	8104	8064	8496	7635	7321	4%
Europe	8915	9301	9575	9695	9231	9528	10007	9946	9902	9637	9779	-1%
Pacific	6689	6646	6795	6967	7399	6509	6680	6768	6655	6205	7041	-12%
Total OECD	22584	23457	23981	24135	23881	23676	24790	24777	25054	23477	24141	-3%
LPG												
North America	21	20	11	18	7	6	6	7	0	11	28	-61%
Europe	190	224	248	249	261	239	210	223	200	227	214	6%
Pacific	493	538	523	484	648	567	593	643	591	492	358	37%
Total OECD	703	782	782	751	916	813	808	874	791	730	601	21%
Naphtha												
North America	52	80	89	49	39	28	45	37	66	95	42	127%
Europe	292	275	265	272	346	264	285	336	285	299	231	30%
Pacific	739	747	731	738	678	721	802	797	794	738	797	-7%
Total OECD	1083	1101	1084	1059	1064	1013	1133	1170	1145	1133	1070	6%
Gasoline³												
North America	350	335	457	485	458	488	439	525	359	335	624	-46%
Europe	147	134	161	120	191	142	107	14	136	144	128	12%
Pacific	70	102	100	90	83	136	74	66	61	96	65	48%
Total OECD	566	571	718	695	732	766	620	606	557	575	817	-30%
Jet & Kerosene												
North America	73	60	85	168	64	123	103	116	60	76	153	-50%
Europe	268	279	347	365	300	381	397	429	434	402	348	16%
Pacific	101	77	66	49	131	39	43	40	45	66	51	30%
Total OECD	442	416	498	581	495	543	543	584	539	545	552	-1%
Gasoi/Diesel												
North America	105	111	109	166	165	110	72	67	89	96	221	-57%
Europe	629	701	788	783	1024	889	821	703	904	823	669	23%
Pacific	73	73	79	83	80	94	65	66	65	69	53	31%
Total OECD	806	886	976	1032	1270	1093	959	836	1058	988	944	5%
Heavy Fuel Oil												
North America	284	379	451	507	420	295	278	289	252	252	554	-54%
Europe	394	397	485	468	503	450	399	373	344	492	426	16%
Pacific	88	76	84	82	116	102	74	87	44	65	61	6%
Total OECD	766	851	1020	1058	1039	847	751	749	641	809	1041	-22%
Other Products												
North America	465	635	703	772	769	946	1043	1048	1077	873	960	-9%
Europe	552	510	632	651	728	696	711	753	632	737	667	10%
Pacific	169	183	170	193	182	149	146	167	89	173	169	2%
Total OECD	1185	1328	1505	1616	1680	1791	1900	1968	1798	1783	1796	-1%
Total Products												
North America	1349	1620	1906	2166	1922	1996	1987	2090	1903	1739	2583	-33%
Europe	2471	2520	2925	2908	3355	3062	2930	2832	2934	3126	2685	16%
Pacific	1731	1796	1753	1719	1919	1808	1797	1867	1691	1698	1552	9%
Total OECD	5551	5935	6584	6792	7196	6866	6715	6788	6528	6563	6821	-4%
Total Oil												
North America	8329	9130	9517	9638	9172	9635	10090	10154	10400	9375	9904	-5%
Europe	11386	11821	12500	12603	12586	12590	12937	12777	12837	12763	12464	2%
Pacific	8420	8442	8548	8686	9318	8317	8477	8634	8346	7903	8593	-8%
Total OECD	28135	29392	30565	30928	31076	30542	31505	31565	31582	30040	30961	-3%

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

2 Excludes intra-regional trade

3 Includes additives

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

	2003	2004	2005	4Q2005	1Q2006	2Q2006	3Q2006	Aug-06	Sep-06	Oct-06	Year Earlier	
											Oct-05	Change
Crude Oil												
North America	921	773	628	628	489	625	586	541	501	499	670	-171
Europe	177	218	258	258	167	225	159	190	129	228	363	-135
Pacific	14	6	0	0	0	0	2	0	0	0	0	0
Total OECD	1112	997	886	886	656	850	748	731	630	727	1033	-306
LPG												
North America	4	7	11	11	1	2	7	13	1	3	4	-1
Europe	0	0	0	0	18	3	0	0	0	0	1	-1
Pacific	3	4	2	2	3	8	0	0	0	0	0	0
Total OECD	7	11	13	13	22	12	7	13	1	3	5	-2
Naphtha												
North America	19	21	27	27	1	21	19	37	5	18	20	-2
Europe	7	8	9	9	6	12	18	25	19	18	22	-5
Pacific	23	15	22	22	14	10	7	0	7	0	31	-31
Total OECD	49	45	58	58	21	43	44	62	31	36	74	-38
Gasoline³												
North America	459	559	663	663	655	877	727	845	642	593	792	-200
Europe	2	4	0	0	3	7	15	37	2	1	0	1
Pacific	3	2	0	0	2	8	0	1	0	0	0	0
Total OECD	464	565	663	663	661	892	742	883	645	594	792	-198
Jet & Kerosene												
North America	41	45	100	100	16	68	101	119	141	66	149	-83
Europe	14	28	6	6	13	1	1	1	1	17	1	16
Pacific	0	0	0	0	0	0	0	0	0	0	0	0
Total OECD	55	73	106	106	28	69	102	120	142	83	150	-67
Gasoi/Diesel												
North America	12	33	100	100	44	63	109	123	107	45	83	-38
Europe	50	57	84	84	54	58	79	44	98	142	88	54
Pacific	0	0	0	0	0	0	0	0	0	0	0	0
Total OECD	62	90	184	184	98	121	188	167	206	187	171	16
Heavy Fuel Oil												
North America	74	74	103	103	61	25	30	36	30	21	101	-80
Europe	8	5	5	5	17	28	22	34	19	5	0	5
Pacific	0	1	0	0	5	3	2	6	0	0	0	0
Total OECD	83	80	108	108	83	56	54	76	49	26	101	-75
Other Products												
North America	237	302	277	277	202	216	254	284	203	165	410	-245
Europe	166	149	136	136	163	167	201	159	251	205	166	39
Pacific	73	77	70	70	89	59	78	96	50	99	60	39
Total OECD	477	528	483	483	455	442	534	539	504	470	636	-167
Total Products												
North America	846	1041	1281	1281	982	1272	1247	1457	1131	911	1559	-648
Europe	247	252	240	240	273	275	336	300	390	388	279	109
Pacific	103	99	93	93	113	88	89	104	57	99	92	8
Total OECD	1196	1392	1615	1615	1368	1635	1671	1860	1578	1398	1929	-531
Total Oil												
North America	1767	1814	1910	1910	1471	1897	1833	1998	1632	1410	2229	-819
Europe	425	470	499	499	439	500	495	490	519	616	642	-26
Pacific	116	105	93	93	113	88	91	104	57	99	92	8
Total OECD	2308	2389	2502	2502	2024	2485	2419	2591	2208	2125	2962	-837

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

2 Excludes intra-regional trade

3 Includes additives

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

	2003	2004	2005	4Q05	1Q06	2Q06	3Q06	Aug 06	Sep 06	Oct 06	Year Earlier	
											Oct 05	change
OECD North America												
Venezuela	1573	1746	1708	1557	1670	1526	1595	1573	1608	1593	1464	129
Other Central & South America	586	627	708	717	718	715	733	802	750	741	607	134
North Sea	1065	901	763	622	483	625	586	541	501	481	670	-189
Other OECD Europe	-	-	2	-	-	-	-	-	-	-	-	-
Non-OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Former Soviet Union	161	174	214	133	25	221	251	267	238	99	223	-124
Saudi Arabia	1819	1598	1539	1386	1451	1591	1528	1571	1643	1361	1270	92
Kuwait	213	247	221	277	113	220	176	139	233	239	278	-38
Iran	-	-	-	-	-	-	-	-	-	-	-	-
Iraq	570	743	598	584	544	701	718	729	736	582	638	-56
Oman	35	10	22	24	15	28	62	68	48	130	39	92
United Arab Emirates	9	5	8	17	-	3	14	13	30	-	31	-
Other Middle East	11	9	12	8	38	10	35	12	60	17	3	14
West Africa ²	1494	1698	1810	1969	1927	1722	1919	1745	2012	1820	1923	-103
Other Africa	311	491	603	622	644	748	902	925	992	938	674	264
Asia	139	125	108	128	90	109	132	147	129	132	121	11
Other	84	58	69	57	23	45	37	71	17	-	51	-
Total	8069	8431	8384	8101	7740	8265	8690	8605	8997	8134	7990	144
of which Non-OECD	6980	7510	7611	7473	7251	7639	8104	8064	8496	7635	7321	315
OECD Europe												
Canada	-	-	-	-	-	-	-	-	-	-	-	-
Mexico + USA	180	177	218	258	167	225	159	190	129	228	363	-135
Venezuela	100	86	138	161	202	237	208	233	198	118	159	-40
Other Central & South America	69	37	55	59	71	59	43	69	-	93	46	47
Non-OECD Europe	-	0	0	0	1	1	2	2	3	1	-	-
Former Soviet Union	3616	4097	4150	4155	4222	4441	4502	4480	4601	3995	4088	-93
Saudi Arabia	1323	1365	1303	1327	1134	1168	1055	1091	1021	1226	1382	-156
Kuwait	121	134	154	225	159	147	111	159	109	173	281	-109
Iran	855	847	836	802	689	875	1032	831	1010	721	792	-71
Iraq	181	281	268	319	220	273	459	459	455	509	309	200
Oman	-	-	-	-	-	-	-	-	-	-	-	-
United Arab Emirates	-	-	4	-	21	36	28	19	33	63	-	-
Other Middle East	277	208	188	188	142	159	161	135	200	153	214	-62
West Africa ²	648	486	651	662	582	487	668	755	501	909	614	295
Other Africa	1601	1757	1740	1796	1757	1603	1723	1680	1759	1671	1894	-223
Asia	6	6	-	-	-	-	-	-	-	-	-	-
Other	118	-2	88	1	31	43	15	33	13	5	-	-
Total	9096	9478	9792	9954	9398	9753	10166	10136	10031	9864	10142	-277
of which Non-OECD	8915	9301	9575	9695	9231	9528	10007	9946	9902	9637	9779	-142
OECD Pacific												
Canada	3	-	-	-	-	-	2	-	-	-	-	-
Mexico + USA	5	5	0	-	-	-	-	-	-	-	-	-
Venezuela	0	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	77	60	15	11	21	4	10	-	32	-	-	-
North Sea	14	8	6	-	-	-	-	-	-	-	-	-
Other OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Non-OECD Europe	-	-	-	-	-	-	-	-	-	-	-	-
Former Soviet Union	61	52	53	75	22	29	88	103	68	92	70	23
Saudi Arabia	1802	1845	2037	2185	2208	2109	2073	2007	2131	1946	2107	-160
Kuwait	586	571	617	593	670	640	598	581	596	698	650	48
Iran	832	762	737	733	796	595	579	553	706	625	691	-66
Iraq	27	122	65	58	75	87	96	127	129	61	64	-3
Oman	312	215	248	273	181	162	153	137	146	125	348	-222
United Arab Emirates	1438	1499	1458	1553	1594	1451	1633	1648	1612	1281	1513	-232
Other Middle East	539	504	572	542	547	529	578	611	505	513	638	-125
West Africa ²	168	166	127	41	194	145	110	153	63	30	93	-63
Other Africa	54	118	118	92	196	160	132	145	127	138	57	81
Non-OECD Asia	793	757	731	754	821	713	627	682	646	662	751	-89
Other	-2	-25	18	57	76	-115	3	21	-107	32	59	-
Total	6711	6659	6801	6967	7399	6509	6683	6768	6655	6205	7041	-836
of which Non-OECD	6689	6646	6795	6967	7399	6509	6680	6768	6655	6205	7041	-836
Total OECD Trade	23876	24569	24978	25022	24537	24526	25538	25508	25684	24203	25173	-970
of which Non-OECD	22584	23457	23981	24135	23881	23676	24790	24777	25054	23477	24141	-664

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

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

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

	2003	2004	2005	4Q05	1Q06	2Q06	3Q06	Aug 06	Sep 06	Oct 06	Year Earlier	
											Oct 05	change
OECD North America												
Venezuela	63	76	90	90	86	71	70	71	80	46	120	-75
Other Central & South America	94	90	106	132	104	125	146	173	116	144	152	-8
ARA (Belgium Germany Netherlands)	118	147	197	244	231	304	259	304	204	182	339	-157
Other Europe	203	306	361	421	407	556	457	526	431	405	466	-61
FSU	69	88	149	167	178	195	142	152	105	87	186	-99
Saudi Arabia	51	32	39	34	41	14	9	-	26	22	51	-29
Algeria	3	5	2	3	3	13	5	-	-	1	-	-
Other Middle East & Africa	25	24	40	30	34	35	34	70	8	21	51	-29
Singapore	4	0	2	2	1	4	4	7	1	-	3	-
OECD Pacific	9	9	7	7	21	28	18	36	7	15	11	4
Non-OECD Asia (excl. Singapore)	27	17	22	18	6	19	22	31	23	6	37	-31
Other	1	1	-	-	-	-	1	-	-	-	-	-
Total²	669	794	1016	1148	1113	1365	1166	1370	1002	928	1416	-488
of which Non-OECD	350	335	457	485	458	488	439	525	359	335	624	-289
OECD Europe												
OECD North America	1	2	4	0	2	7	14	37	2	1	-	-
Venezuela	0	0	0	-	0	-	5	-	16	16	-	-
Other Central & South America	3	2	3	0	2	1	1	-	2	-	1	-
Non-OECD Europe	10	13	14	15	18	18	20	35	17	25	20	5
FSU	27	23	24	25	22	15	32	48	45	47	34	14
Saudi Arabia	3	3	5	1	1	7	4	-	11	12	1	11
Algeria	13	13	6	1	3	8	8	24	-	-	-	-
Other Middle East & Africa	26	35	29	17	31	14	26	27	5	7	8	-2
Singapore	1	1	3	2	-	-	-	-	-	-	4	-
OECD Pacific	2	0	-	-	1	0	1	-	-	-	-	-
Non-OECD Asia (excl. Singapore)	0	0	2	4	-	0	-	-	-	-	-	-
Other	64	45	75	54	114	79	11	-119	39	37	60	-23
Total²	150	137	165	120	194	149	122	51	138	146	128	17
of which Non-OECD	147	134	161	120	191	142	107	14	136	144	128	16
OECD Pacific												
OECD North America	-	1	-	-	-	-	0	1	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	-	-	2	-	2	-	-	-	-	-	-	-
Other Europe	-	1	1	-	-	8	-	-	-	-	-	-
FSU	-	-	-	-	-	-	-	-	-	-	-	-
Saudi Arabia	-	2	2	6	7	1	-	-	-	-	8	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	-	2	1	-	-	-	-	-	-	-	-	-
Singapore	41	79	82	70	72	110	71	66	55	92	50	42
Non-OECD Asia (excl. Singapore)	29	19	14	14	4	12	3	1	7	4	7	-3
Other	-	-	-	-	0	13	-	-	-	-	-	-
Total²	70	105	102	90	86	145	74	68	61	96	65	31
of which Non-OECD	70	102	100	90	83	136	74	66	61	96	65	31
Total OECD Trade²	888	1035	1283	1358	1393	1658	1363	1489	1201	1169	1609	-440
of which Non-OECD	566	571	718	695	732	766	620	606	557	575	817	-241

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

2. Total figure excludes intra-regional trade

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

	2003	2004	2005	4Q05	1Q06	2Q06	3Q06	Aug 06	Sep 06	Oct 06	Year Earlier	
											Oct 05	change
OECD North America												
Venezuela	26	52	54	56	54	36	48	54	49	39	71	-33
Other Central & South America	15	17	23	26	22	32	8	8	-	-	26	-
ARA (Belgium Germany Netherlands)	9	3	16	53	11	32	42	62	29	2	11	-9
Other Europe	6	6	7	24	4	12	14	8	13	2	38	-36
FSU	43	30	20	62	68	31	13	4	33	39	71	-32
Saudi Arabia	2	1	2	-	-	-	-	-	-	-	-	-
Algeria	1	0	1	0	-	-	-	-	-	3	1	2
Other Middle East & Africa	1	1	1	3	-	-	2	-	5	7	7	0
Singapore	2	1	3	11	11	1	1	1	1	-	29	-
OECD Pacific	7	4	10	23	30	19	53	53	65	41	34	7
Non-OECD Asia (excl. Singapore)	13	6	6	8	11	10	-	-	-	8	15	-7
Other	0	0	-	-	-	-	-	-	-	-	-	-
Total²	126	123	142	267	210	173	181	190	196	140	304	-164
of which Non-OECD	105	111	109	166	165	110	72	67	89	96	221	-126
OECD Europe												
OECD North America	16	46	37	15	25	38	59	44	39	114	18	96
Venezuela	-	0	11	16	18	21	28	39	33	4	15	-11
Other Central & South America	3	6	6	6	11	3	2	2	3	10	13	-3
Non-OECD Europe	18	21	25	17	20	25	27	28	28	26	15	11
FSU	484	584	576	535	681	639	606	646	563	588	468	120
Saudi Arabia	6	4	12	23	11	12	3	3	6	21	16	6
Algeria	23	9	3	-	10	-	-	-	-	-	-	-
Other Middle East & Africa	13	14	20	29	10	15	8	1	1	4	7	-4
Singapore	5	5	12	22	35	13	12	5	21	26	9	16
OECD Pacific	7	3	20	69	29	20	19	-	59	28	70	-42
Non-OECD Asia (excl. Singapore)	16	10	35	51	68	18	26	24	34	7	44	-36
Other	61	48	89	84	161	145	107	-44	215	137	82	55
Total²	652	751	845	867	1078	947	900	747	1002	965	758	208
of which Non-OECD	629	701	788	783	1024	889	821	703	904	823	669	154
OECD Pacific												
OECD North America	0	0	-	-	-	-	0	-	0	0	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	0	0	0	-	-	-	-	-	-	-	-	-
Other Europe	0	0	0	-	-	-	-	-	-	-	-	-
FSU	5	3	1	-	1	-	-	-	-	-	-	-
Saudi Arabia	-	2	-	-	-	-	-	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	-	-	-	-	0	-	-	-	-	-	-	-
Singapore	37	53	66	78	68	80	55	61	50	64	45	19
Non-OECD Asia (excl. Singapore)	30	15	11	6	9	13	10	6	15	5	8	-3
Other	0	1	1	-	2	-	-	-	-	-	-	-
Total²	73	74	79	83	80	94	65	66	66	69	53	16
of which Non-OECD	73	73	79	83	80	94	65	66	65	69	53	16
Total OECD Trade²	850	947	1066	1217	1368	1213	1147	1003	1264	1175	1115	60
of which Non-OECD	806	886	976	1032	1270	1093	959	836	1058	988	944	44

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

2. Total figure excludes intra-regional trade

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

	2003	2004	2005	4Q05	1Q06	2Q06	3Q06	Aug 06	Sep 06	Oct 06	Year Earlier	
											Oct 05	change
OECD North America												
Venezuela	30	24	28	46	13	49	29	31	24	29	50	-21
Other Central & South America	17	6	13	29	16	19	7	8	4	10	39	-29
ARA (Belgium Germany Netherlands)	1	-	4	14	-	3	2	2	-	-	22	-
Other Europe	0	1	4	13	3	-	-	-	-	-	27	-
FSU	-	0	1	1	-	-	-	-	-	-	-	-
Saudi Arabia	2	3	5	14	12	3	-	-	-	-	-	-
Algeria	1	-	2	7	5	-	-	-	-	-	-	-
Other Middle East & Africa	15	5	13	39	3	9	13	37	-	-	61	-
Singapore	4	9	10	6	9	19	24	12	16	21	3	18
OECD Pacific	23	40	37	73	12	65	99	117	141	66	99	-33
Non-OECD Asia (excl. Singapore)	5	11	12	23	4	23	20	20	4	10	-	-
Other	0	2	1	4	2	-	10	8	11	6	-	-
Total²	97	101	130	268	79	191	204	235	201	142	302	-160
of which Non-OECD	73	60	85	168	64	123	103	116	60	76	153	-77
OECD Europe												
OECD North America	1	13	27	0	4	1	1	1	1	12	1	11
Venezuela	9	13	24	20	26	32	25	26	27	48	8	40
Other Central & South America	8	6	12	1	2	6	5	4	1	3	2	1
Non-OECD Europe	1	0	1	-	-	-	0	-	-	-	-	-
FSU	23	28	45	45	43	47	53	52	61	35	34	1
Saudi Arabia	26	50	55	57	29	75	73	98	66	47	65	-17
Algeria	14	10	4	3	8	-	5	14	-	-	4	-
Other Middle East & Africa	151	135	134	148	117	127	180	158	230	144	147	-3
Singapore	1	2	6	17	3	12	3	2	2	3	32	-29
OECD Pacific	2	1	1	5	9	-	-	-	-	5	0	5
Non-OECD Asia (excl. Singapore)	3	11	16	20	13	31	12	37	-	-	-	-
Other	32	22	51	53	59	52	41	37	48	123	58	65
Total²	271	293	375	371	313	382	398	429	435	419	350	70
of which Non-OECD	268	279	347	365	300	381	397	429	434	402	348	54
OECD Pacific												
OECD North America	1	-	-	-	-	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	-	-	-	-	-	-	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	-	-	-	-	-	-	-	-	-	-	-	-
Other Europe	-	-	-	-	-	-	-	-	-	-	-	-
FSU	-	-	-	-	-	-	-	-	-	-	-	-
Saudi Arabia	6	0	-	-	-	-	-	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	11	1	-	-	2	-	-	-	-	-	-	-
Singapore	13	20	18	11	21	20	19	21	9	24	8	16
Non-OECD Asia (excl. Singapore)	18	3	3	-	22	-	-	-	-	9	-	-
Other	53	53	45	38	86	19	24	18	36	33	43	-10
Total²	102	77	66	49	131	39	43	40	45	66	51	15
of which Non-OECD	101	77	66	49	131	39	43	40	45	66	51	15
Total OECD Trade²	470	471	571	687	523	612	645	704	681	627	702	-75
of which Non-OECD	442	416	498	581	495	543	543	584	539	545	552	-8

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

2. Total figure excludes intra-regional trade

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

	2003	2004	2005	4Q05	1Q06	2Q06	3Q06	Aug 06	Sep 06	Oct 06	Year Earlier	
											Oct 05	change
OECD North America												
Venezuela	44	52	54	49	60	29	27	32	32	32	39	-7
Other Central & South America	150	208	237	257	224	161	149	149	127	87	311	-224
ARA (Belgium Germany Netherlands)	14	26	20	29	15	12	9	17	11	-	37	-
Other Europe	28	51	51	66	40	13	21	18	19	21	44	-23
FSU	34	48	69	48	50	71	67	83	70	50	66	-16
Saudi Arabia	0	1	-	-	-	-	4	-	-	-	-	-
Algeria	4	3	5	11	11	-	-	-	-	24	25	0
Other Middle East & Africa	35	53	73	110	57	29	21	21	10	57	89	-32
Singapore	4	5	6	7	4	5	5	4	5	2	8	-6
OECD Pacific	-	-	3	9	9	-	-	-	-	-	20	-
Non-OECD Asia (excl. Singapore)	6	6	6	25	11	-	6	-	7	-	16	-
Other	6	1	-	-	1	-	-	-	-	-	-	-
Total²	326	453	525	610	481	320	309	325	283	273	655	-382
of which Non-OECD	284	379	451	507	420	295	278	289	252	252	554	-302
OECD Europe												
OECD North America	4	8	5	5	15	28	22	34	19	5	-	-
Venezuela	1	-	1	-	-	-	3	-	10	10	-	-
Other Central & South America	8	9	10	5	29	17	34	56	25	24	3	22
Non-OECD Europe	6	13	13	12	15	5	7	10	8	-	15	-
FSU	207	249	309	326	253	304	242	265	187	216	323	-107
Saudi Arabia	-	-	2	7	-	5	5	-	-	0	10	-10
Algeria	12	5	5	9	20	4	4	13	-	-	10	-
Other Middle East & Africa	62	57	48	47	66	44	52	57	47	46	28	19
Singapore	0	-	0	-	0	-	1	2	-	-	-	-
OECD Pacific	-	0	-	-	2	-	-	-	-	-	-	-
Non-OECD Asia (excl. Singapore)	12	7	-	-	-	-	-	-	-	-	-	-
Other	87	57	96	62	120	73	51	-32	68	196	38	158
Total²	398	405	490	473	520	479	421	407	363	497	426	71
of which Non-OECD	394	397	485	468	503	450	399	373	344	492	426	66
OECD Pacific												
OECD North America	0	0	0	0	5	3	2	6	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-
Other Central & South America	1	-	-	-	-	2	-	-	-	-	-	-
ARA (Belgium Germany Netherlands)	-	0	1	-	-	-	-	-	-	-	-	-
Other Europe	-	-	-	-	-	-	-	-	-	-	-	-
FSU	1	1	-	-	5	-	-	-	-	-	-	-
Saudi Arabia	-	-	-	-	-	-	-	-	-	-	-	-
Algeria	-	-	-	-	-	-	-	-	-	-	-	-
Other Middle East & Africa	-	-	-	-	-	3	-	-	-	-	-	-
Singapore	3	2	2	0	7	18	5	10	3	5	-	-
Non-OECD Asia (excl. Singapore)	61	51	57	60	81	59	51	58	27	35	52	-17
Other	22	21	25	22	23	19	18	20	14	24	9	15
Total²	88	76	85	82	122	105	76	93	44	65	61	4
of which Non-OECD	88	76	84	82	116	102	74	87	44	65	61	4
Total OECD Trade²	812	935	1100	1166	1122	904	806	825	690	835	1142	-307
of which Non-OECD	766	851	1020	1058	1039	847	751	749	641	809	1041	-232

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

2. Total figure excludes intra-regional trade

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

Table 14
MONTHLY AVERAGE END USER PRICES FOR PETROLEUM PRODUCTS
December 2006

	NATIONAL CURRENCY *						US DOLLARS					
	Total Price	% change from		Ex-Tax Price	% change from		Total Price	% change from		Ex-Tax Price	% change from	
		Nov-06	Dec-05		Nov-06	Dec-05		Nov-06	Dec-05		Nov-06	Dec-05
GASOLINE ¹ (Price per Litre)												
France	1.164	0.9	-0.5	0.384	2.1	-1.3	1.536	3.3	10.7	0.507	4.6	9.8
Germany	1.205	1.2	-1.7	0.384	3.2	-4.5	1.590	3.6	9.4	0.507	5.7	6.3
Italy	1.219	-0.1	-0.1	0.452	-0.2	-0.2	1.609	2.3	11.2	0.597	2.2	11.0
Spain	0.950	0.8	-1.3	0.423	1.7	-2.5	1.254	3.3	9.8	0.558	4.1	8.4
UK	0.861	0.7	-1.6	0.262	1.9	-4.4	1.690	3.3	10.6	0.514	4.6	7.5
Japan	134.0	-2.2	3.9	73.8	-3.8	6.8	1.142	-2.2	4.8	0.629	-3.8	7.7
Canada	0.916	4.0	1.9	0.612	5.7	4.1	0.794	2.4	2.7	0.531	4.1	4.9
USA	0.611	4.1	6.3	0.506	5.0	7.4	0.611	4.1	6.3	0.506	5.0	7.4
AUTOMOTIVE DIESEL FOR NON COMMERCIAL USE ² (Price per Litre)												
France	1.030	-0.2	-0.5	0.444	-0.4	-0.9	1.359	2.2	10.7	0.586	2.0	10.3
Germany	1.075	1.0	-1.6	0.457	2.2	-3.0	1.419	3.5	9.5	0.603	4.7	8.0
Italy	1.110	-0.2	-0.9	0.512	-0.4	-1.5	1.465	2.2	10.3	0.676	2.0	9.5
Spain	0.899	-	-0.7	0.481	-	-1.0	1.186	2.4	10.5	0.635	2.4	10.1
UK	0.917	0.5	-0.2	0.309	1.3	-0.6	1.799	3.2	12.2	0.606	4.0	11.7
Japan ³	113.0	-1.7	6.5	75.5	-2.5	9.6	0.963	-1.8	7.4	0.643	-2.5	10.5
Canada	0.928	3.7	-3.3	0.697	4.7	-3.1	0.805	2.2	-2.6	0.605	3.1	-2.3
USA	0.690	3.1	6.6	0.568	3.8	8.2	0.690	3.1	6.6	0.568	3.8	8.2
DOMESTIC HEATING OIL (Price per 1000 Litres)												
France	606.46	-0.8	-1.8	450.47	-0.8	-2.0	800.4	1.6	9.3	594.5	1.5	9.0
Germany	568.92	-2.4	-4.2	429.10	-2.8	-4.8	750.9	-0.1	6.5	566.3	-0.4	5.9
Italy	1083.54	0.2	-0.4	499.74	0.4	-0.7	1430.0	2.6	10.8	659.5	2.8	10.5
Spain	578.81	-1.2	1.3	414.26	-1.4	1.6	763.9	1.2	12.7	546.7	1.0	13.1
UK	348.12	0.3	-4.9	279.54	0.4	-5.8	683.1	3.0	6.9	548.5	3.0	5.9
Japan ⁴	77362	-2.1	11.6	73678	-2.1	11.6	659.1	-2.2	12.6	627.7	-2.2	12.6
Canada	808.52	6.4	-2.2	726.43	6.4	-2.2	701.2	4.9	-1.5	630.0	4.9	-1.5
USA	-	-	-	-	-	-	-	-	-	-	-	-
LOW SULPHUR FUEL OIL FOR INDUSTRY ² (Price per Metric Ton)												
France	251.59	-4.0	-16.3	233.09	-4.3	-17.4	332.0	-1.7	-6.9	307.6	-2.0	-8.1
Germany	250.69	-2.0	-12.2	225.69	-2.2	-13.3	330.9	0.4	-2.3	297.9	0.2	-3.6
Italy	284.56	-3.6	-17.3	253.17	-4.0	-19.1	375.6	-1.2	-8.0	334.1	-1.7	-10.0
Spain	289.15	-3.7	-14.8	274.72	-3.9	-15.5	381.6	-1.4	-5.2	362.6	-1.6	-6.0
UK	227.34	0.6	-13.0	165.73	0.8	-21.9	446.1	3.2	-2.1	325.2	3.4	-12.2
Japan	65314	-	14.7	62204	-	14.7	556.5	-0.1	15.7	530.0	-0.1	15.7
Canada	-	-	-	-	-	-	-	-	-	-	-	-
USA	-	-	-	-	-	-	-	-	-	-	-	-

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

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

³ Automotive Diesel for Commercial Use for Japan.

⁴ Kerosene for Japan.

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

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

	Monthly Average			Dec 06 - Nov 06		Week Ending:				
	Oct 06	Nov 06	Dec 06	Change	%	15 Dec	22 Dec	29 Dec	05 Jan	12 Jan
Refining Margins										
NW Europe										
Brent (Cracking)	2.43	2.25	0.31	-1.94		0.35	-0.26	1.13	2.90	4.02
Urals (Cracking)	4.15	4.46	4.38	-0.07		4.51	4.43	5.02	5.67	5.93
Brent (Hydroskimming)	-2.05	-2.67	-5.39	-2.72		-5.36	-6.06	-4.59	-2.39	-0.60
Urals (Hydroskimming)	-1.67	-1.81	-2.89	-1.08		-2.63	-3.16	-2.30	-1.32	-0.25
Mediterranean										
Es Sider (Cracking)	1.31	2.80	1.66	-1.14		1.45	1.21	1.32	1.92	3.09
Urals (Cracking)	3.45	4.03	3.88	-0.14		3.77	4.10	4.14	4.67	5.51
Es Sider (Hydroskimming)	-3.99	-3.00	-4.80	-1.80		-5.00	-5.29	-4.96	-3.90	-2.13
Urals (Hydroskimming)	-2.89	-2.90	-3.88	-0.98		-4.02	-3.70	-3.33	-2.35	-0.57
US Gulf Coast										
Brent (Cracking)	-2.88	-2.20	-4.47	-2.27		-4.36	-4.24	-4.12	-3.26	-2.62
LLS (Cracking)	1.46	0.84	-0.99	-1.83		-0.66	-0.96	-1.39	-1.44	-1.06
Mars (Cracking)	1.62	0.98	0.05	-0.92		-0.40	0.98	0.68	0.39	0.69
Mars (Coking)	7.59	7.61	7.04	-0.58		6.81	7.89	7.38	6.71	5.97
Maya (Coking)	8.56	9.91	10.24	0.33		10.41	10.74	9.77	9.45	8.59
US West Coast										
ANS (Cracking)	4.56	7.83	5.28	-2.55		4.43	2.70	4.54	6.78	6.21
Kern (Cracking)	6.14	7.21	3.87	-3.34		3.74	-0.16	2.46	5.85	6.43
Oman (Cracking)	-1.82	1.36	1.08	-0.28		1.01	-1.05	0.42	2.80	2.50
Kern (Coking)	14.73	18.12	15.93	-2.19		15.45	14.55	16.89	18.15	16.88
Singapore										
Dubai (Hydroskimming)	-2.71	-3.97	-4.39	-0.41		-4.09	-4.07	-3.70	-3.32	-0.41
Tapis (Hydroskimming)	-5.74	-4.77	-5.85	-1.07		-5.91	-6.11	-6.23	-5.79	-3.91
Dubai (Hydrocracking)	1.00	0.42	0.63	0.21		1.04	1.06	1.10	1.16	3.20
Tapis (Hydrocracking)	-2.05	-0.82	-1.92	-1.09		-1.87	-2.13	-2.40	-1.99	-0.40
China										
Cabinda (Hydroskimming)	-5.89	-6.52	-6.97	-0.45		-7.03	-6.88	-6.36	-5.13	-2.77
Daqing (Hydroskimming)	-7.15	-8.20	-10.58	-2.38		-9.93	-11.04	-11.80	-11.63	-7.93
Dubai (Hydroskimming)	-3.12	-4.31	-4.69	-0.38		-4.44	-4.38	-3.97	-3.56	-0.72
Daqing (Hydrocracking)	-1.84	-2.16	-3.94	-1.78		-3.32	-4.24	-5.12	-5.18	-2.30
Dubai (Hydrocracking)	0.54	0.11	0.32	0.21		0.64	0.74	0.84	0.89	2.87
Net Product Worth										
NW Europe										
Brent (Cracking)	61.37	61.94	64.05	2.11	3.4	64.17	64.08	63.09	60.47	57.03
Urals (Cracking)	59.14	59.65	61.54	1.89	3.2	61.74	61.42	60.58	57.97	54.75
Brent (Hydroskimming)	56.88	57.02	58.35	1.33	2.3	58.45	58.28	57.37	55.18	52.41
Urals (Hydroskimming)	53.32	53.38	54.26	0.88	1.6	54.61	53.83	53.25	50.99	48.57
Mediterranean										
Es Sider (Cracking)	60.38	61.23	63.32	2.09	3.4	63.52	63.36	62.04	59.47	56.16
Urals (Cracking)	59.24	59.98	61.93	1.95	3.3	62.11	61.93	60.72	58.13	55.11
Es Sider (Hydroskimming)	55.07	55.43	56.86	1.43	2.6	57.07	56.86	55.76	53.65	50.94
Urals (Hydroskimming)	52.89	53.05	54.17	1.12	2.1	54.32	54.13	53.25	51.12	49.03
US Gulf Coast										
Brent (Cracking)	57.83	58.99	60.39	1.40	2.4	60.52	60.70	59.00	56.34	52.54
LLS (Cracking)	60.75	62.14	63.42	1.28	2.1	63.62	63.57	61.87	59.09	55.10
Mars (Cracking)	53.28	53.76	55.08	1.32	2.5	55.05	55.47	54.01	51.59	48.55
Mars (Coking)	59.26	60.40	62.06	1.66	2.8	62.26	62.39	60.71	57.91	53.83
Maya (Coking)	56.10	57.20	58.86	1.65	2.9	58.95	59.43	57.61	55.07	50.96
US West Coast										
ANS (Cracking)	59.39	62.32	63.83	1.51	2.4	63.10	61.85	62.38	62.41	57.87
Kern (Cracking)	53.45	55.15	55.55	0.40	0.7	54.84	52.52	53.47	54.66	50.82
Oman (Cracking)	59.40	62.32	63.81	1.50	2.4	63.08	61.67	62.22	62.36	57.80
Kern (Coking)	62.04	66.06	67.60	1.54	2.3	66.55	67.22	67.90	66.96	61.26
Singapore										
Dubai (Hydroskimming)	54.50	53.46	54.95	1.50	2.8	54.74	55.22	54.61	52.99	52.04
Tapis (Hydroskimming)	57.12	57.16	59.88	2.71	4.7	59.67	60.23	59.31	57.09	54.87
Dubai (Hydrocracking)	58.21	57.85	59.97	2.12	3.7	59.87	60.35	59.42	57.47	55.65
Tapis (Hydrocracking)	60.81	61.11	63.81	2.69	4.4	63.72	64.21	63.14	60.89	58.38
China*										
Cabinda (Hydroskimming)	51.19	50.82	53.76	2.94	5.8	53.39	54.00	53.34	51.14	49.12
Daqing (Hydroskimming)	47.33	46.77	49.86	3.09	6.6	49.39	50.07	49.61	47.40	45.46
Dubai (Hydroskimming)	54.75	53.69	55.20	1.50	2.8	54.95	55.47	54.89	53.26	52.28
Daqing (Hydrocracking)	52.63	52.82	56.50	3.68	7.0	55.99	56.87	56.29	53.85	51.10
Dubai (Hydrocracking)	58.40	58.12	60.21	2.09	3.6	60.04	60.58	59.70	57.71	55.87

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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