

Table 1
WORLD OIL SUPPLY AND DEMAND

(million barrels per day)

| | 1995 | 1996 | 1Q97 | 2Q97 | 3Q97 | 4Q97 | 1997 | 1Q98 | 2Q98 | 3Q98 | 4Q98 | 1998 | 1Q99 | 2Q99 | 3Q99 | 4Q99 | 1999 |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| DEMAND | | | | | | | | | | | | | | | | | |
| OECD | | | | | | | | | | | | | | | | | |
| North America | 21.6 | 22.3 | 22.3 | 22.5 | 23.0 | 23.1 | 22.7 | 22.7 | 23.0 | 23.5 | 23.5 | 23.2 | 23.5 | 23.2 | 23.9 | 24.1 | 23.7 |
| Europe | 14.6 | 14.9 | 14.8 | 14.8 | 15.0 | 15.4 | 15.0 | 15.4 | 14.7 | 15.2 | 15.9 | 15.3 | 15.8 | 14.6 | 15.5 | 16.2 | 15.5 |
| Pacific | 8.7 | 8.8 | 9.8 | 8.2 | 8.4 | 9.4 | 9.0 | 9.2 | 7.8 | 7.9 | 8.8 | 8.4 | 9.4 | 8.0 | 8.0 | 8.9 | 8.6 |
| TOTAL OECD | 44.9 | 46.0 | 47.0 | 45.5 | 46.4 | 47.9 | 46.7 | 47.3 | 45.5 | 46.7 | 48.1 | 46.9 | 48.7 | 45.9 | 47.5 | 49.2 | 47.8 |
| NON-OECD | | | | | | | | | | | | | | | | | |
| FSU ¹ | 4.8 | 4.4 | 4.3 | 4.3 | 4.3 | 4.5 | 4.3 | 4.6 | 4.2 | 4.1 | 4.1 | 4.3 | 4.2 | 3.6 | 3.8 | 4.0 | 3.9 |
| Europe | 0.7 | 0.7 | 0.8 | 0.8 | 0.7 | 0.8 | 0.8 | 0.9 | 0.8 | 0.7 | 0.8 | 0.8 | 0.9 | 0.8 | 0.8 | 0.8 | 0.8 |
| China ¹ | 3.3 | 3.7 | 4.1 | 3.9 | 4.1 | 4.3 | 4.1 | 4.4 | 4.2 | 4.0 | 4.0 | 4.2 | 4.3 | 4.3 | 4.2 | 4.3 | 4.3 |
| Other Asia | 6.0 | 6.4 | 6.7 | 6.7 | 6.7 | 6.9 | 6.8 | 6.8 | 6.7 | 6.7 | 7.0 | 6.8 | 7.0 | 6.9 | 6.9 | 7.3 | 7.0 |
| Latin America | 4.2 | 4.3 | 4.3 | 4.5 | 4.6 | 4.6 | 4.5 | 4.4 | 4.6 | 4.7 | 4.6 | 4.6 | 4.5 | 4.6 | 4.7 | 4.7 | 4.6 |
| Middle East | 3.9 | 4.0 | 3.9 | 4.0 | 4.2 | 4.1 | 4.0 | 3.9 | 4.2 | 4.3 | 4.1 | 4.1 | 4.0 | 4.2 | 4.4 | 4.2 | 4.2 |
| Africa | 2.2 | 2.2 | 2.3 | 2.3 | 2.3 | 2.3 | 2.3 | 2.4 | 2.4 | 2.3 | 2.5 | 2.4 | 2.4 | 2.4 | 2.3 | 2.5 | 2.4 |
| TOTAL NON-OECD | 25.0 | 25.8 | 26.4 | 26.5 | 26.8 | 27.5 | 26.8 | 27.4 | 27.1 | 26.9 | 27.0 | 27.1 | 27.3 | 26.9 | 27.2 | 27.8 | 27.3 |
| TOTAL DEMAND² | 69.9 | 71.7 | 73.4 | 71.9 | 73.2 | 75.4 | 73.5 | 74.7 | 72.6 | 73.7 | 75.2 | 74.0 | 76.0 | 72.8 | 74.6 | 77.0 | 75.1 |
| SUPPLY | | | | | | | | | | | | | | | | | |
| OECD | | | | | | | | | | | | | | | | | |
| North America | 14.1 | 14.3 | 14.5 | 14.5 | 14.8 | 14.8 | 14.6 | 14.9 | 14.7 | 14.2 | 14.3 | 14.5 | 14.1 | 13.8 | 13.9 | 14.1 | 14.0 |
| Europe | 6.4 | 6.7 | 6.9 | 6.5 | 6.5 | 7.0 | 6.7 | 6.9 | 6.6 | 6.3 | 6.8 | 6.7 | 6.8 | 6.5 | 6.7 | 7.2 | 6.8 |
| Pacific | 0.6 | 0.7 | 0.7 | 0.7 | 0.8 | 0.7 | 0.7 | 0.7 | 0.7 | 0.8 | 0.6 | 0.7 | 0.6 | 0.7 | 0.7 | 0.7 | 0.7 |
| TOTAL OECD | 21.1 | 21.7 | 22.0 | 21.7 | 22.0 | 22.5 | 22.1 | 22.6 | 22.0 | 21.3 | 21.6 | 21.9 | 21.5 | 21.0 | 21.3 | 22.1 | 21.5 |
| NON-OECD | | | | | | | | | | | | | | | | | |
| FSU | 7.1 | 7.1 | 7.1 | 7.2 | 7.3 | 7.3 | 7.2 | 7.3 | 7.2 | 7.3 | 7.4 | 7.3 | 7.4 | 7.4 | 7.3 | 7.3 | 7.3 |
| 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 | 3.0 | 3.1 | 3.2 | 3.2 | 3.2 | 3.1 | 3.2 | 3.2 | 3.2 | 3.2 | 3.2 | 3.2 | 3.2 | 3.2 | 3.2 | 3.1 | 3.2 |
| Other Asia | 2.1 | 2.1 | 2.1 | 2.1 | 2.1 | 2.1 | 2.1 | 2.1 | 2.1 | 2.1 | 2.2 | 2.1 | 2.2 | 2.2 | 2.2 | 2.2 | 2.2 |
| Latin America | 3.0 | 3.3 | 3.4 | 3.4 | 3.4 | 3.5 | 3.4 | 3.6 | 3.7 | 3.7 | 3.9 | 3.7 | 3.9 | 3.8 | 3.9 | 3.9 | 3.9 |
| Middle East | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 | 1.9 |
| Africa | 2.6 | 2.6 | 2.7 | 2.7 | 2.7 | 2.8 | 2.7 | 2.7 | 2.7 | 2.7 | 2.7 | 2.7 | 2.7 | 2.7 | 2.8 | 2.8 | 2.8 |
| Processing Gains ³ | 1.5 | 1.5 | 1.6 | 1.6 | 1.6 | 1.6 | 1.6 | 1.7 | 1.6 | 1.6 | 1.7 | 1.6 | 1.7 | 1.6 | 1.6 | 1.7 | 1.7 |
| TOTAL NON-OPEC | 42.5 | 43.6 | 44.2 | 44.1 | 44.4 | 45.0 | 44.4 | 45.3 | 44.6 | 44.0 | 44.7 | 44.7 | 44.6 | 44.0 | 44.4 | 45.2 | 44.6 |
| OPEC | | | | | | | | | | | | | | | | | |
| Crude | 25.2 | 25.8 | 26.9 | 26.9 | 27.3 | 27.8 | 27.2 | 28.5 | 28.3 | 27.4 | 27.5 | 27.9 | 27.7 | 26.1 | | | |
| NGLs | 2.4 | 2.6 | 2.7 | 2.7 | 2.7 | 2.8 | 2.7 | 2.7 | 2.7 | 2.8 | 2.8 | 2.7 | 2.8 | 2.8 | 2.8 | 2.8 | 2.8 |
| TOTAL OPEC | 27.6 | 28.4 | 29.5 | 29.5 | 30.0 | 30.6 | 29.9 | 31.3 | 31.1 | 30.1 | 30.2 | 30.7 | 30.5 | 28.8 | | | |
| TOTAL SUPPLY⁴ | 70.1 | 72.0 | 73.7 | 73.6 | 74.4 | 75.6 | 74.3 | 76.5 | 75.7 | 74.1 | 74.9 | 75.3 | 75.1 | 72.8 | | | |
| STOCK CHANGES AND MISCELLANEOUS | | | | | | | | | | | | | | | | | |
| REPORTED OECD | | | | | | | | | | | | | | | | | |
| Industry | -0.3 | 0.0 | 0.3 | 0.2 | 0.6 | 0.1 | 0.3 | -0.2 | 1.5 | 0.3 | -0.8 | 0.2 | -0.9 | | | | |
| Government | 0.0 | 0.0 | 0.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.3 | 0.1 | 0.1 | 0.1 | 0.0 | | | | |
| TOTAL OECD | -0.3 | 0.0 | 0.4 | 0.2 | 0.6 | 0.1 | 0.3 | -0.3 | 1.7 | 0.4 | -0.7 | 0.3 | -0.9 | | | | |
| Floating Storage/Oil in Transit | 0.1 | -0.1 | 0.2 | 0.2 | 0.3 | -0.1 | 0.1 | 0.0 | 0.3 | -0.1 | 0.0 | 0.0 | 0.1 | | | | |
| Miscellaneous to balance ⁵ | 0.4 | 0.3 | -0.2 | 1.3 | 0.3 | 0.3 | 0.4 | 2.1 | 1.1 | 0.2 | 0.5 | 1.0 | -0.1 | | | | |
| TOTAL STOCK CH. & MISC. | 0.2 | 0.3 | 0.4 | 1.7 | 1.2 | 0.2 | 0.9 | 1.9 | 3.1 | 0.5 | -0.2 | 1.3 | -0.9 | 0.1 | | | |
| Memo items: | | | | | | | | | | | | | | | | | |
| FSU Net Exports | 2.4 | 2.7 | 2.7 | 2.9 | 3.0 | 2.8 | 2.9 | 2.7 | 3.0 | 3.1 | 3.3 | 3.0 | 3.1 | 3.8 | 3.5 | 3.3 | 3.4 |
| Call on OPEC crude + Stock ch. ⁶ | 25.0 | 25.6 | 26.5 | 25.2 | 26.1 | 27.6 | 26.3 | 26.7 | 25.2 | 26.9 | 27.7 | 26.6 | 28.6 | 26.0 | 27.4 | 29.0 | 27.8 |
| Total Demand exc. FSU | 65.1 | 67.4 | 69.0 | 67.6 | 68.9 | 70.9 | 69.1 | 70.0 | 68.4 | 69.5 | 71.1 | 69.8 | 71.8 | 69.2 | 70.8 | 73.0 | 71.2 |
| Total demand exc. FSU (% ch) ⁷ | 2.4 | 3.4 | 1.1 | 3.0 | 3.5 | 2.9 | 2.6 | 1.5 | 1.1 | 0.8 | 0.3 | 0.9 | 2.5 | 1.2 | 1.9 | 2.6 | 2.1 |

1 figures for FSU and China are apparent demand derived from official production figures and trade data

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

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

4 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 total demand minus total non-OPEC supply minus OPEC NGLs and thus includes "Miscellaneous to balance" for historical time periods

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)

| | 1995 | 1996 | 1Q97 | 2Q97 | 3Q97 | 4Q97 | 1997 | 1Q98 | 2Q98 | 3Q98 | 4Q98 | 1998 | 1Q99 | 2Q99 | 3Q99 | 4Q99 | 1999 |
|--|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| DEMAND | | | | | | | | | | | | | | | | | |
| OECD | | | | | | | | | | | | | | | | | |
| North America | - | - | - | - | - | - | - | - | - | - | - | - | -0.1 | 0.1 | - | - | - |
| Europe | - | - | - | - | - | - | - | - | -0.1 | - | - | - | - | -0.2 | - | 0.1 | -0.1 |
| Pacific | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL OECD | - | - | - | - | - | - | - | - | - | - | - | - | -0.1 | - | 0.1 | - | - |
| NON-OECD | | | | | | | | | | | | | | | | | |
| FSU | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.1 | - | -0.1 | - |
| Europe | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| China | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Asia | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Latin America | - | - | - | - | - | - | - | - | - | - | - | - | 0.1 | - | - | - | - |
| Middle East | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Africa | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL NON-OECD | - | - | - | - | - | - | - | - | - | - | - | - | 0.1 | 0.2 | 0.1 | - | 0.1 |
| TOTAL DEMAND | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.2 | 0.1 | - | - |
| SUPPLY | | | | | | | | | | | | | | | | | |
| OECD | | | | | | | | | | | | | | | | | |
| North America | - | - | - | - | - | - | - | - | - | - | 0.1 | - | - | - | - | - | 0.1 |
| Europe | - | - | - | - | - | - | - | -0.1 | - | - | - | - | - | - | - | - | - |
| Pacific | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL OECD | - | - | - | - | - | - | - | - | - | - | 0.1 | 0.1 | - | 0.1 | - | - | 0.1 |
| NON-OECD | | | | | | | | | | | | | | | | | |
| FSU | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.1 | - | 0.1 | - |
| Europe | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| China | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Asia | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Latin America | - | - | - | - | - | - | - | - | 0.1 | - | - | - | - | -0.1 | - | - | - |
| Middle East | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Africa | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.1 | - |
| Processing Gains | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL NON-OPEC | - | - | - | 0.1 | 0.1 | - | - | - | - | 0.1 | 0.1 | 0.1 | - | - | 0.1 | 0.2 | 0.1 |
| OPEC | | | | | | | | | | | | | | | | | |
| Crude | - | - | 0.1 | 0.1 | 0.1 | - | - | - | 0.1 | 0.1 | 0.1 | - | - | - | - | - | - |
| NGLs | - | - | - | - | -0.1 | - | -0.1 | -0.1 | -0.1 | - | - | -0.1 | - | -0.1 | -0.1 | -0.1 | -0.1 |
| TOTAL OPEC | - | - | - | -0.1 | - | - | - | 0.1 | 0.1 | - | - | - | -0.1 | - | - | - | - |
| TOTAL SUPPLY | - | - | - | - | - | - | - | - | 0.1 | - | 0.1 | 0.1 | - | - | - | - | - |
| STOCK CHANGES AND MISCELLANEOUS | | | | | | | | | | | | | | | | | |
| REPORTED OECD | | | | | | | | | | | | | | | | | |
| Industry | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Government | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL OECD | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Floating Storage/Oil in Transit | - | - | 0.1 | - | - | -0.1 | - | -0.2 | 0.2 | -0.1 | 0.1 | - | - | - | - | - | - |
| Miscellaneous to balance | - | - | - | - | - | 0.1 | - | 0.1 | -0.1 | 0.2 | 0.1 | 0.1 | - | - | - | - | - |
| TOTAL STOCK CH. & MISC. | - | - | 0.1 | - | - | - | 0.1 | 0.1 | 0.1 | 0.1 | 0.2 | 0.1 | - | - | - | - | - |
| Memo items: | | | | | | | | | | | | | | | | | |
| FSU Net Exports | - | - | - | - | - | - | - | - | - | - | - | - | - | -0.1 | - | 0.2 | - |
| Call on OPEC crude + Stock ch. | - | - | - | - | - | - | - | 0.1 | - | - | -0.1 | - | - | 0.2 | - | -0.1 | 0.1 |
| Total Demand ex. FSU | -0.1 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.1 | - |

When submitting their monthly oil statistics, IEA Member countries periodically update data for earlier years. Similar updates to non-OECD data can occur. While the changes are generally small, due to rounding they can lead to changes to historical data of 0.1 mb/d.

Table 2
OECD REGIONAL OIL DEMAND

(million barrels per day)

| | Fourth Quarter | | | January | | | February | | | March | | | First Quarter | | |
|----------------------|----------------|--------------|-------------|--------------|--------------|-------------|--------------|--------------|------------|--------------|--------------|------------|---------------|--------------|------------|
| | 1997 | 1998 | % | 1998 | 1999 | % | 1998 | 1999 | % | 1998 | 1999 | % | 1998 | 1999 | % |
| North America | | | | | | | | | | | | | | | |
| LPG | 3.00 | 2.87 | -4.4 | 3.07 | 3.29 | 7.1 | 2.93 | 2.93 | -0.1 | 2.95 | 3.06 | 3.8 | 2.99 | 3.10 | 3.8 |
| Naphtha | 0.39 | 0.41 | 5.5 | 0.41 | 0.45 | 8.7 | 0.45 | 0.48 | 6.6 | 0.43 | 0.45 | 6.6 | 0.43 | 0.46 | 7.3 |
| Motor Gasoline | 9.29 | 9.60 | 3.3 | 8.80 | 8.80 | 0.0 | 8.92 | 9.33 | 4.6 | 9.21 | 9.34 | 1.4 | 8.98 | 9.15 | 1.9 |
| Jet/Kerosene | 1.90 | 1.98 | 4.7 | 1.90 | 2.00 | 5.1 | 1.91 | 2.02 | 6.1 | 1.90 | 1.99 | 4.4 | 1.90 | 2.00 | 5.2 |
| Gasoil | 4.43 | 4.29 | -3.1 | 4.41 | 4.49 | 1.8 | 4.46 | 4.52 | 1.2 | 4.44 | 4.69 | 5.6 | 4.43 | 4.57 | 2.9 |
| Residual Fuel Oil | 1.49 | 1.59 | 6.5 | 1.70 | 1.61 | -5.3 | 1.65 | 1.72 | 4.0 | 1.59 | 1.75 | 10.4 | 1.65 | 1.69 | 2.8 |
| Other Products | 2.63 | 2.70 | 2.9 | 2.22 | 2.46 | 10.7 | 2.29 | 2.61 | 14.3 | 2.33 | 2.62 | 12.3 | 2.28 | 2.56 | 12.4 |
| Total | 23.13 | 23.45 | 1.4 | 22.52 | 23.10 | 2.6 | 22.61 | 23.61 | 4.4 | 22.85 | 23.90 | 4.6 | 22.66 | 23.54 | 3.9 |
| Europe | | | | | | | | | | | | | | | |
| LPG | 0.98 | 0.99 | 0.4 | 1.06 | 1.04 | -2.3 | 1.11 | 1.05 | -5.5 | 1.01 | 1.00 | -0.7 | 1.06 | 1.03 | -2.8 |
| Naphtha | 1.25 | 1.24 | -0.2 | 1.27 | 1.24 | -2.5 | 1.31 | 1.26 | -3.5 | 1.27 | 1.25 | -1.2 | 1.28 | 1.25 | -2.4 |
| Motor Gasoline | 3.14 | 3.19 | 1.7 | 2.86 | 2.75 | -3.8 | 3.06 | 3.02 | -1.4 | 3.14 | 3.23 | 2.9 | 3.02 | 3.00 | -0.6 |
| Jet/Kerosene | 0.95 | 1.04 | 8.9 | 0.91 | 0.97 | 6.5 | 0.95 | 1.01 | 6.3 | 0.97 | 1.03 | 6.0 | 0.94 | 1.00 | 6.3 |
| Gasoil | 5.46 | 5.78 | 5.9 | 5.38 | 5.19 | -3.6 | 5.72 | 6.32 | 10.5 | 5.87 | 6.44 | 9.6 | 5.65 | 5.97 | 5.6 |
| Residual Fuel Oil | 2.23 | 2.26 | 1.0 | 2.16 | 2.29 | 6.0 | 2.36 | 2.40 | 1.8 | 2.22 | 2.22 | 0.0 | 2.24 | 2.30 | 2.6 |
| Other Products | 1.41 | 1.40 | -0.4 | 1.23 | 1.22 | -0.9 | 1.21 | 1.21 | 0.2 | 1.28 | 1.24 | -3.1 | 1.24 | 1.23 | -1.4 |
| Total | 15.42 | 15.90 | 3.1 | 14.87 | 14.69 | -1.2 | 15.72 | 16.27 | 3.5 | 15.76 | 16.41 | 4.2 | 15.44 | 15.78 | 2.2 |
| Pacific | | | | | | | | | | | | | | | |
| LPG | 0.96 | 0.88 | -8.6 | 0.95 | 0.97 | 1.8 | 1.04 | 1.00 | -4.4 | 0.97 | 0.96 | -0.3 | 0.99 | 0.98 | -1.0 |
| Naphtha | 1.41 | 1.40 | -0.7 | 1.42 | 1.52 | 7.0 | 1.35 | 1.45 | 7.4 | 1.31 | 1.44 | 10.4 | 1.36 | 1.47 | 8.3 |
| Motor Gasoline | 1.50 | 1.52 | 1.5 | 1.30 | 1.39 | 6.9 | 1.38 | 1.46 | 5.5 | 1.48 | 1.53 | 4.0 | 1.39 | 1.46 | 5.4 |
| Jet/Kerosene | 1.35 | 1.26 | -6.0 | 1.56 | 1.66 | 6.6 | 1.49 | 1.76 | 18.1 | 1.23 | 1.40 | 14.2 | 1.42 | 1.60 | 12.6 |
| Gasoil | 2.10 | 1.94 | -7.6 | 1.81 | 1.82 | 0.6 | 2.03 | 2.01 | -1.3 | 2.03 | 2.09 | 2.9 | 1.95 | 1.97 | 0.8 |
| Residual Fuel Oil | 1.36 | 1.15 | -15.5 | 1.32 | 1.20 | -9.2 | 1.41 | 1.32 | -6.3 | 1.28 | 1.31 | 2.3 | 1.34 | 1.28 | -4.4 |
| Other Products | 0.69 | 0.63 | -9.1 | 0.69 | 0.59 | -14.3 | 0.81 | 0.71 | -12.1 | 0.71 | 0.73 | 2.2 | 0.73 | 0.68 | -8.0 |
| Total | 9.37 | 8.78 | -6.2 | 9.06 | 9.16 | 1.1 | 9.52 | 9.71 | 2.0 | 9.00 | 9.47 | 5.2 | 9.18 | 9.44 | 2.8 |
| OECD | | | | | | | | | | | | | | | |
| LPG | 4.95 | 4.74 | -4.3 | 5.09 | 5.30 | 4.1 | 5.09 | 4.98 | -2.2 | 4.92 | 5.02 | 2.1 | 5.03 | 5.10 | 1.5 |
| Naphtha | 3.05 | 3.06 | 0.3 | 3.10 | 3.21 | 3.3 | 3.11 | 3.20 | 2.7 | 3.00 | 3.15 | 4.9 | 3.07 | 3.18 | 3.7 |
| Motor Gasoline | 13.93 | 14.31 | 2.7 | 12.96 | 12.94 | -0.1 | 13.36 | 13.80 | 3.3 | 13.83 | 14.11 | 2.0 | 13.38 | 13.61 | 1.7 |
| Jet/Kerosene | 4.19 | 4.29 | 2.2 | 4.37 | 4.63 | 5.9 | 4.35 | 4.80 | 10.3 | 4.10 | 4.42 | 7.7 | 4.27 | 4.61 | 7.9 |
| Gasoil | 11.99 | 12.01 | 0.2 | 11.59 | 11.49 | -0.9 | 12.21 | 12.84 | 5.1 | 12.34 | 13.21 | 7.1 | 12.04 | 12.51 | 3.8 |
| Residual Fuel Oil | 5.09 | 5.00 | -1.8 | 5.19 | 5.10 | -1.6 | 5.42 | 5.44 | 0.4 | 5.09 | 5.28 | 3.9 | 5.22 | 5.27 | 0.9 |
| Other Products | 4.72 | 4.73 | 0.2 | 4.14 | 4.27 | 3.1 | 4.30 | 4.53 | 5.4 | 4.33 | 4.59 | 6.1 | 4.26 | 4.46 | 4.9 |
| Total | 47.92 | 48.13 | 0.4 | 46.45 | 46.95 | 1.1 | 47.85 | 49.59 | 3.6 | 47.61 | 49.79 | 4.6 | 47.28 | 48.75 | 3.1 |

Demand, measured as deliveries from refineries and primary stocks, comprises inland deliveries, international bunkers and refinery fuel. It includes crude for direct burning, oil from non-conventional sources and other sources of supply.

Jet/kerosene comprises jet kerosene and non-aviation kerosene. Gasoil comprises diesel, light heating oil and other gasoils.

North America comprises US 50 states, US territories, Mexico and Canada.

Table 3
OIL DEMAND IN SELECTED OECD COUNTRIES

(million barrels per day)

| | January | | | February | | | March | | | First Quarter | | | April | | |
|-------------------------|--------------|--------------|-------------|--------------|--------------|-------------|--------------|--------------|-------------|---------------|--------------|-------------|--------------|--------------|--------------|
| | 1998 | 1999 | % | 1998 | 1999 | % | 1998 | 1999 | % | 1998 | 1999 | % | 1998 | 1999 | % |
| United States | | | | | | | | | | | | | | | |
| LPG | 2.34 | 2.46 | 5.1 | 2.13 | 2.12 | -0.8 | 2.20 | 2.27 | 3.1 | 2.23 | 2.29 | 2.7 | 1.89 | 1.98 | 4.9 |
| Naphtha | 0.28 | 0.31 | 9.8 | 0.32 | 0.35 | 7.6 | 0.30 | 0.33 | 9.7 | 0.30 | 0.33 | 9.1 | 0.30 | 0.24 | -19.2 |
| Motor Gasoline | 7.62 | 7.63 | 0.2 | 7.71 | 8.09 | 4.9 | 8.00 | 8.08 | 1.0 | 7.78 | 7.93 | 1.9 | 8.31 | 8.39 | 0.9 |
| Jet/Kerosene | 1.69 | 1.80 | 6.0 | 1.71 | 1.82 | 6.8 | 1.70 | 1.78 | 4.9 | 1.70 | 1.80 | 5.9 | 1.69 | 1.68 | -1.0 |
| Gasoil | 3.57 | 3.64 | 2.0 | 3.60 | 3.62 | 0.7 | 3.61 | 3.82 | 5.9 | 3.59 | 3.70 | 3.0 | 3.46 | 3.41 | -1.5 |
| Residual Fuel Oil | 0.93 | 0.85 | -8.4 | 0.82 | 0.97 | 17.4 | 0.81 | 0.94 | 16.5 | 0.85 | 0.92 | 7.5 | 1.04 | 0.64 | -38.0 |
| Other Products | 1.94 | 2.17 | 12.0 | 2.02 | 2.28 | 12.5 | 2.07 | 2.27 | 9.6 | 2.01 | 2.24 | 11.3 | 2.35 | 2.52 | 7.2 |
| Total | 18.36 | 18.85 | 2.6 | 18.32 | 19.24 | 5.0 | 18.69 | 19.49 | 4.3 | 18.46 | 19.19 | 4.0 | 19.04 | 18.86 | -1.0 |
| Japan | | | | | | | | | | | | | | | |
| LPG | 0.66 | 0.68 | 2.6 | 0.76 | 0.71 | -6.0 | 0.69 | 0.69 | 0.1 | 0.70 | 0.69 | -1.1 | 0.60 | 0.70 | 15.6 |
| Naphtha | 0.80 | 0.87 | 8.5 | 0.76 | 0.83 | 8.4 | 0.71 | 0.84 | 18.6 | 0.76 | 0.85 | 11.7 | 0.71 | 0.81 | 14.6 |
| Motor Gasoline | 0.83 | 0.84 | 1.4 | 0.88 | 0.92 | 4.4 | 0.93 | 0.97 | 3.5 | 0.88 | 0.91 | 3.1 | 0.93 | 0.93 | 0.3 |
| Jet/Kerosene | 1.17 | 1.07 | -8.3 | 1.14 | 1.20 | 5.8 | 0.88 | 0.90 | 1.9 | 1.06 | 1.05 | -0.7 | 0.54 | 0.65 | 19.5 |
| Diesel* | 0.64 | 0.61 | -5.1 | 0.74 | 0.73 | -1.5 | 0.74 | 0.77 | 3.1 | 0.71 | 0.70 | -0.9 | 0.71 | 0.74 | 3.5 |
| Other Gasoil* | 0.60 | 0.60 | -0.2 | 0.67 | 0.69 | 2.0 | 0.63 | 0.64 | 1.1 | 0.63 | 0.64 | 1.0 | 0.51 | 0.53 | 3.6 |
| Residual Fuel Oil | 0.81 | 0.70 | -13.0 | 0.84 | 0.77 | -7.7 | 0.73 | 0.75 | 2.8 | 0.79 | 0.74 | -6.2 | 0.67 | 0.66 | -0.5 |
| Direct use of Crude Oil | 0.24 | 0.19 | -21.1 | 0.25 | 0.26 | 3.0 | 0.18 | 0.22 | 23.3 | 0.22 | 0.22 | -0.2 | 0.05 | 0.07 | 26.3 |
| Other Products | 0.36 | 0.32 | -11.1 | 0.43 | 0.35 | -16.9 | 0.41 | 0.41 | 1.8 | 0.39 | 0.36 | -8.5 | 0.37 | 0.35 | -3.4 |
| Total | 6.11 | 5.88 | -3.7 | 6.46 | 6.46 | 0.0 | 5.90 | 6.18 | 4.8 | 6.15 | 6.17 | 0.3 | 5.09 | 5.43 | 6.8 |
| Germany | | | | | | | | | | | | | | | |
| LPG | 0.10 | 0.09 | -10.0 | 0.10 | 0.09 | -6.6 | 0.09 | 0.09 | 2.8 | 0.10 | 0.09 | -4.7 | 0.10 | 0.08 | -23.4 |
| Naphtha | 0.40 | 0.39 | -2.9 | 0.42 | 0.40 | -4.6 | 0.40 | 0.39 | -2.2 | 0.41 | 0.39 | -3.2 | 0.37 | 0.39 | 5.8 |
| Motor Gasoline | 0.62 | 0.62 | -1.2 | 0.68 | 0.65 | -3.5 | 0.71 | 0.75 | 4.7 | 0.67 | 0.67 | 0.2 | 0.72 | 0.69 | -3.6 |
| Jet/Kerosene | 0.11 | 0.13 | 12.4 | 0.13 | 0.13 | 2.2 | 0.14 | 0.14 | -2.7 | 0.13 | 0.13 | 3.5 | 0.14 | 0.15 | 3.8 |
| Diesel | 0.35 | 0.36 | 1.6 | 0.41 | 0.42 | 2.5 | 0.45 | 0.54 | 18.7 | 0.41 | 0.44 | 8.5 | 0.45 | 0.44 | -3.1 |
| Other Gasoil | 0.87 | 0.72 | -17.2 | 0.93 | 1.18 | 27.1 | 1.06 | 1.33 | 25.5 | 0.95 | 1.07 | 12.5 | 0.73 | 0.39 | -47.2 |
| Residual Fuel Oil | 0.17 | 0.15 | -8.0 | 0.18 | 0.16 | -11.2 | 0.16 | 0.16 | -1.0 | 0.17 | 0.16 | -6.7 | 0.17 | 0.14 | -16.2 |
| Other Products | 0.12 | 0.11 | -4.0 | 0.13 | 0.13 | 4.8 | 0.14 | 0.15 | 3.9 | 0.13 | 0.13 | 1.7 | 0.17 | 0.16 | -1.1 |
| Total | 2.74 | 2.57 | -6.4 | 2.96 | 3.16 | 6.8 | 3.16 | 3.55 | 12.1 | 2.96 | 3.09 | 4.5 | 2.85 | 2.44 | -14.5 |
| Italy | | | | | | | | | | | | | | | |
| LPG | 0.14 | 0.15 | 5.2 | 0.15 | 0.16 | 5.4 | 0.13 | 0.13 | 1.8 | 0.14 | 0.14 | 4.2 | 0.10 | 0.08 | -28.4 |
| Naphtha | 0.13 | 0.10 | -25.6 | 0.15 | 0.09 | -39.6 | 0.12 | 0.08 | -27.3 | 0.13 | 0.09 | -31.0 | 0.14 | 0.11 | -21.7 |
| Motor Gasoline | 0.41 | 0.39 | -2.6 | 0.43 | 0.43 | -1.5 | 0.44 | 0.45 | 2.8 | 0.42 | 0.42 | -0.4 | 0.47 | 0.48 | 2.6 |
| Jet/Kerosene | 0.07 | 0.06 | -10.2 | 0.06 | 0.06 | -4.8 | 0.06 | 0.08 | 35.0 | 0.06 | 0.07 | 6.4 | 0.07 | 0.08 | 15.2 |
| Diesel | 0.31 | 0.31 | -2.1 | 0.36 | 0.37 | 4.5 | 0.36 | 0.39 | 6.4 | 0.34 | 0.36 | 3.1 | 0.35 | 0.34 | -3.8 |
| Other Gasoil | 0.23 | 0.27 | 18.0 | 0.17 | 0.21 | 19.1 | 0.18 | 0.20 | 8.4 | 0.19 | 0.22 | 15.2 | 0.14 | 0.13 | -11.4 |
| Residual Fuel Oil | 0.51 | 0.52 | 2.3 | 0.59 | 0.51 | -12.8 | 0.58 | 0.45 | -23.2 | 0.56 | 0.49 | -11.8 | 0.48 | 0.41 | -13.9 |
| Other Products | 0.11 | 0.14 | 32.2 | 0.10 | 0.16 | 62.8 | 0.11 | 0.11 | -5.1 | 0.11 | 0.14 | 27.4 | 0.12 | 0.14 | 8.5 |
| Total | 1.90 | 1.94 | 1.9 | 2.01 | 1.98 | -1.1 | 1.98 | 1.88 | -5.0 | 1.96 | 1.93 | -1.4 | 1.88 | 1.76 | -6.5 |
| France | | | | | | | | | | | | | | | |
| LPG | 0.14 | 0.14 | -2.5 | 0.16 | 0.16 | -0.3 | 0.12 | 0.13 | 5.7 | 0.14 | 0.14 | 0.7 | 0.12 | 0.10 | -15.1 |
| Naphtha | 0.19 | 0.19 | 0.0 | 0.23 | 0.23 | 0.0 | 0.21 | 0.21 | 0.0 | 0.21 | 0.21 | 0.0 | 0.23 | 0.23 | 0.0 |
| Motor Gasoline | 0.30 | 0.28 | -6.7 | 0.31 | 0.31 | -1.2 | 0.32 | 0.33 | 5.2 | 0.31 | 0.31 | -0.8 | 0.35 | 0.35 | -0.2 |
| Jet/Kerosene | 0.10 | 0.11 | 10.3 | 0.11 | 0.12 | 10.9 | 0.11 | 0.12 | 9.7 | 0.11 | 0.12 | 10.3 | 0.12 | 0.13 | 10.5 |
| Diesel | 0.47 | 0.47 | -0.5 | 0.51 | 0.53 | 4.6 | 0.51 | 0.56 | 8.4 | 0.50 | 0.52 | 4.3 | 0.54 | 0.56 | 4.1 |
| Other Gasoil | 0.48 | 0.44 | -9.9 | 0.48 | 0.55 | 12.8 | 0.39 | 0.40 | 2.5 | 0.45 | 0.46 | 1.3 | 0.33 | 0.31 | -7.8 |
| Residual Fuel Oil | 0.18 | 0.21 | 15.6 | 0.20 | 0.18 | -8.3 | 0.14 | 0.16 | 17.9 | 0.17 | 0.18 | 7.7 | 0.15 | 0.14 | -9.2 |
| Other Products | 0.17 | 0.16 | -3.4 | 0.15 | 0.13 | -13.9 | 0.19 | 0.17 | -10.8 | 0.17 | 0.15 | -9.1 | 0.15 | 0.16 | 9.5 |
| Total | 2.04 | 2.00 | -2.0 | 2.15 | 2.20 | 2.6 | 1.99 | 2.08 | 4.6 | 2.06 | 2.09 | 1.7 | 1.98 | 1.97 | -0.5 |
| United Kingdom | | | | | | | | | | | | | | | |
| LPG | 0.16 | 0.16 | -2.9 | 0.16 | 0.15 | -5.6 | 0.16 | 0.16 | 1.8 | 0.16 | 0.16 | -2.1 | 0.15 | 0.15 | 2.0 |
| Naphtha | 0.10 | 0.08 | -24.0 | 0.06 | 0.10 | 61.6 | 0.09 | 0.11 | 19.2 | 0.09 | 0.10 | 11.4 | 0.07 | 0.09 | 24.1 |
| Motor Gasoline | 0.49 | 0.45 | -6.5 | 0.52 | 0.52 | -0.6 | 0.53 | 0.52 | -2.6 | 0.51 | 0.50 | -3.2 | 0.48 | 0.50 | 4.8 |
| Jet/Kerosene | 0.26 | 0.29 | 10.2 | 0.28 | 0.30 | 6.7 | 0.27 | 0.29 | 9.5 | 0.27 | 0.29 | 8.8 | 0.27 | 0.28 | 2.4 |
| Diesel | 0.29 | 0.29 | -1.4 | 0.32 | 0.33 | 2.2 | 0.34 | 0.32 | -5.9 | 0.32 | 0.31 | -1.9 | 0.28 | 0.29 | 3.2 |
| Other Gasoil | 0.21 | 0.18 | -11.7 | 0.20 | 0.22 | 8.6 | 0.20 | 0.21 | 3.0 | 0.20 | 0.20 | -0.4 | 0.19 | 0.18 | -1.0 |
| Residual Fuel Oil | 0.13 | 0.11 | -16.9 | 0.14 | 0.12 | -12.5 | 0.12 | 0.11 | -3.8 | 0.13 | 0.12 | -11.4 | 0.12 | 0.09 | -22.5 |
| Other Products | 0.18 | 0.17 | -4.3 | 0.19 | 0.19 | 0.0 | 0.18 | 0.17 | -5.7 | 0.18 | 0.17 | -3.4 | 0.19 | 0.18 | -9.3 |
| Total | 1.82 | 1.73 | -5.1 | 1.87 | 1.93 | 2.8 | 1.89 | 1.90 | 0.2 | 1.86 | 1.85 | -0.8 | 1.75 | 1.76 | 0.7 |
| Canada | | | | | | | | | | | | | | | |
| LPG | 0.27 | 0.30 | 14.0 | 0.32 | 0.29 | -7.9 | 0.28 | 0.27 | -6.3 | 0.29 | 0.29 | -0.4 | 0.26 | 0.25 | -5.2 |
| Naphtha | 0.08 | 0.09 | 4.6 | 0.08 | 0.09 | 5.8 | 0.09 | 0.09 | 1.6 | 0.08 | 0.09 | 3.9 | 0.08 | 0.08 | 1.4 |
| Motor Gasoline | 0.58 | 0.59 | 2.0 | 0.60 | 0.63 | 4.5 | 0.61 | 0.63 | 4.0 | 0.60 | 0.62 | 3.5 | 0.64 | 0.64 | 0.6 |
| Jet/Kerosene | 0.11 | 0.10 | -4.0 | 0.10 | 0.10 | -2.9 | 0.10 | 0.09 | -5.4 | 0.10 | 0.10 | -4.1 | 0.10 | 0.09 | -8.5 |
| Diesel | 0.15 | 0.16 | 6.1 | 0.16 | 0.16 | 0.0 | 0.15 | 0.16 | 3.1 | 0.16 | 0.16 | 3.1 | 0.15 | 0.17 | 12.5 |
| Other Gasoil | 0.35 | 0.35 | 0.3 | 0.35 | 0.37 | 6.0 | 0.33 | 0.35 | 4.6 | 0.34 | 0.36 | 3.5 | 0.29 | 0.28 | -2.7 |
| Residual Fuel Oil | 0.17 | 0.16 | -3.7 | 0.19 | 0.16 | -17.8 | 0.16 | 0.16 | 2.4 | 0.17 | 0.16 | -6.6 | 0.15 | 0.12 | -19.5 |
| Other Products | 0.22 | 0.17 | -22.8 | 0.21 | 0.21 | 0.0 | 0.22 | 0.20 | -8.1 | 0.21 | 0.19 | -10.7 | 0.22 | 0.22 | -0.5 |
| Total | 1.92 | 1.93 | 0.2 | 2.02 | 2.01 | -0.5 | 1.94 | 1.95 | 0.4 | 1.96 | 1.96 | 0.1 | 1.88 | 1.84 | -1.9 |

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.

US figures exclude US territories.

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

Table 4
WORLD OIL PRODUCTION
(million barrels per day)

| | 1997 | 1998 | 1999 | 4Q98 | 1Q99 | 2Q99 | 3Q99 | 4Q99 | Apr-99 | May-99 | Jun-99 |
|-------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| OPEC¹ | | | | | | | | | | | |
| Crude Oil | | | | | | | | | | | |
| Saudi Arabia | 8.08 | 8.09 | | 7.96 | 7.87 | 7.30 | | | 7.45 | 7.25 | 7.21 |
| Iran | 3.60 | 3.63 | | 3.60 | 3.81 | 3.46 | | | 3.50 | 3.46 | 3.41 |
| Iraq | 1.15 | 2.11 | | 2.41 | 2.48 | 2.55 | | | 2.67 | 2.53 | 2.44 |
| UAE | 2.28 | 2.30 | | 2.20 | 2.18 | 2.03 | | | 2.05 | 2.00 | 2.02 |
| Kuwait | 1.84 | 1.80 | | 1.71 | 1.72 | 1.56 | | | 1.54 | 1.56 | 1.58 |
| Neutral Zone | 0.53 | 0.55 | | 0.53 | 0.57 | 0.50 | | | 0.54 | 0.49 | 0.47 |
| Qatar | 0.62 | 0.66 | | 0.62 | 0.67 | 0.61 | | | 0.63 | 0.61 | 0.61 |
| Nigeria | 2.28 | 2.11 | | 1.98 | 2.01 | 2.00 | | | 1.96 | 2.03 | 2.00 |
| Libya | 1.42 | 1.39 | | 1.35 | 1.36 | 1.31 | | | 1.32 | 1.31 | 1.31 |
| Algeria | 0.85 | 0.82 | | 0.81 | 0.82 | 0.73 | | | 0.72 | 0.74 | 0.73 |
| Venezuela | 3.18 | 3.12 | | 2.98 | 2.93 | 2.74 | | | 2.75 | 2.74 | 2.73 |
| Indonesia | 1.36 | 1.33 | | 1.32 | 1.29 | 1.28 | | | 1.27 | 1.29 | 1.30 |
| Total Crude Oil | 27.20 | 27.92 | | 27.46 | 27.71 | 26.06 | | | 26.40 | 26.00 | 25.80 |
| NGLs ² | 2.71 | 2.75 | 2.78 | 2.76 | 2.78 | 2.76 | 2.79 | 2.80 | 2.77 | 2.75 | 2.78 |
| TOTAL OPEC | 29.91 | 30.67 | | 30.23 | 30.49 | 28.83 | | | 29.16 | 28.75 | 28.58 |
| NON-OPEC^{1,3} | | | | | | | | | | | |
| OECD | | | | | | | | | | | |
| North America | 14.64 | 14.54 | 13.98 | 14.33 | 14.09 | 13.83 | 13.93 | 14.08 | 13.80 | 13.92 | 13.77 |
| United States | 8.65 | 8.37 | 8.02 | 8.20 | 8.06 | 7.99 | 7.99 | 8.05 | 7.99 | 8.03 | 7.94 |
| Mexico | 3.41 | 3.50 | 3.43 | 3.45 | 3.54 | 3.35 | 3.39 | 3.43 | 3.35 | 3.38 | 3.32 |
| Canada | 2.57 | 2.67 | 2.54 | 2.68 | 2.50 | 2.49 | 2.56 | 2.60 | 2.46 | 2.52 | 2.51 |
| Europe | 6.71 | 6.65 | 6.80 | 6.76 | 6.77 | 6.50 | 6.71 | 7.23 | 6.74 | 6.53 | 6.23 |
| UK | 2.74 | 2.84 | 2.98 | 2.97 | 2.98 | 2.80 | 2.95 | 3.18 | 2.99 | 2.81 | 2.62 |
| Norway | 3.28 | 3.14 | 3.12 | 3.10 | 3.11 | 3.01 | 3.04 | 3.31 | 3.08 | 3.04 | 2.91 |
| Others | 0.69 | 0.67 | 0.71 | 0.69 | 0.68 | 0.69 | 0.72 | 0.75 | 0.68 | 0.69 | 0.70 |
| Pacific | 0.73 | 0.69 | 0.68 | 0.55 | 0.64 | 0.65 | 0.70 | 0.75 | 0.62 | 0.67 | 0.67 |
| Australia | 0.64 | 0.62 | 0.61 | 0.48 | 0.56 | 0.58 | 0.63 | 0.68 | 0.55 | 0.60 | 0.60 |
| Others | 0.09 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 |
| Total OECD | 22.07 | 21.88 | 21.47 | 21.65 | 21.50 | 20.99 | 21.34 | 22.05 | 21.16 | 21.12 | 20.67 |
| Non-OECD | | | | | | | | | | | |
| Former USSR | 7.20 | 7.29 | 7.34 | 7.35 | 7.36 | 7.36 | 7.34 | 7.29 | 7.35 | 7.39 | 7.33 |
| Russia | 6.12 | 6.12 | 6.06 | 6.14 | 6.09 | 6.09 | 6.06 | 6.01 | 6.10 | 6.12 | 6.06 |
| Others | 1.09 | 1.17 | 1.27 | 1.21 | 1.27 | 1.26 | 1.28 | 1.28 | 1.24 | 1.27 | 1.27 |
| Asia | 5.31 | 5.33 | 5.36 | 5.36 | 5.41 | 5.35 | 5.36 | 5.32 | 5.24 | 5.42 | 5.40 |
| China | 3.19 | 3.19 | 3.17 | 3.19 | 3.21 | 3.19 | 3.16 | 3.14 | 3.19 | 3.19 | 3.18 |
| Malaysia | 0.75 | 0.73 | 0.72 | 0.73 | 0.72 | 0.72 | 0.71 | 0.72 | 0.72 | 0.72 | 0.72 |
| India | 0.76 | 0.74 | 0.74 | 0.73 | 0.76 | 0.74 | 0.73 | 0.71 | 0.74 | 0.75 | 0.74 |
| Others | 0.61 | 0.67 | 0.74 | 0.70 | 0.72 | 0.70 | 0.76 | 0.76 | 0.59 | 0.76 | 0.76 |
| Europe | 0.20 | 0.19 | 0.19 | 0.19 | 0.19 | 0.19 | 0.19 | 0.19 | 0.19 | 0.19 | 0.19 |
| Latin America | 3.44 | 3.71 | 3.87 | 3.88 | 3.87 | 3.84 | 3.86 | 3.90 | 3.83 | 3.83 | 3.85 |
| Brazil | 1.13 | 1.28 | 1.41 | 1.37 | 1.40 | 1.38 | 1.41 | 1.44 | 1.38 | 1.38 | 1.39 |
| Argentina | 0.88 | 0.90 | 0.87 | 0.89 | 0.87 | 0.88 | 0.87 | 0.87 | 0.88 | 0.88 | 0.88 |
| Colombia | 0.66 | 0.77 | 0.84 | 0.85 | 0.85 | 0.84 | 0.84 | 0.84 | 0.85 | 0.83 | 0.84 |
| Ecuador | 0.39 | 0.38 | 0.37 | 0.38 | 0.37 | 0.37 | 0.37 | 0.38 | 0.35 | 0.37 | 0.37 |
| Others | 0.38 | 0.38 | 0.38 | 0.39 | 0.38 | 0.38 | 0.38 | 0.38 | 0.38 | 0.38 | 0.38 |
| Middle East ⁴ | 1.90 | 1.89 | 1.90 | 1.88 | 1.89 | 1.90 | 1.92 | 1.90 | 1.90 | 1.90 | 1.91 |
| Oman | 0.91 | 0.90 | 0.91 | 0.89 | 0.89 | 0.91 | 0.92 | 0.92 | 0.90 | 0.90 | 0.92 |
| Syria | 0.57 | 0.55 | 0.54 | 0.55 | 0.54 | 0.54 | 0.53 | 0.53 | 0.54 | 0.54 | 0.54 |
| Yemen | 0.37 | 0.39 | 0.41 | 0.40 | 0.41 | 0.42 | 0.42 | 0.41 | 0.41 | 0.42 | 0.42 |
| Africa | 2.73 | 2.73 | 2.77 | 2.74 | 2.73 | 2.74 | 2.77 | 2.82 | 2.75 | 2.73 | 2.72 |
| Egypt | 0.90 | 0.88 | 0.85 | 0.88 | 0.87 | 0.86 | 0.84 | 0.84 | 0.87 | 0.86 | 0.85 |
| Angola | 0.71 | 0.73 | 0.80 | 0.75 | 0.78 | 0.80 | 0.80 | 0.80 | 0.80 | 0.80 | 0.80 |
| Gabon | 0.37 | 0.35 | 0.34 | 0.35 | 0.34 | 0.34 | 0.33 | 0.33 | 0.34 | 0.34 | 0.34 |
| Others | 0.76 | 0.76 | 0.78 | 0.76 | 0.74 | 0.74 | 0.80 | 0.85 | 0.75 | 0.74 | 0.74 |
| Total Non-OECD | 20.78 | 21.13 | 21.42 | 21.40 | 21.44 | 21.37 | 21.43 | 21.42 | 21.26 | 21.45 | 21.40 |
| Processing Gains ⁵ | 1.57 | 1.64 | 1.67 | 1.66 | 1.69 | 1.65 | 1.65 | 1.69 | 1.65 | 1.65 | 1.65 |
| TOTAL NON-OPEC | 44.42 | 44.65 | 44.55 | 44.70 | 44.63 | 44.00 | 44.42 | 45.16 | 44.07 | 44.22 | 43.72 |
| TOTAL SUPPLY | 74.33 | 75.32 | | 74.93 | 75.12 | 72.83 | | | 73.23 | 72.97 | 72.29 |

1 Gabon and Ecuador are identified separately as non-OPEC producer countries throughout the period covered by this table for the purposes of comparison

2 includes condensates reported by OPEC countries, oil from non-conventional sources, e.g. Orimulsion, and non-oil inputs to Saudi Arabian MTBE

3 comprises crude oil, condensates, NGLs and oil from non-conventional sources

4 includes small amounts of production from Israel, Jordan and Bahrain

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

Table 4A
OIL SUPPLY IN OECD COUNTRIES¹
(thousand barrels per day)

| | 1997 | 1998 | 1999 | 4Q98 | 1Q99 | 2Q99 | 3Q99 | 4Q99 | Apr99 | May99 | Jun99 |
|-------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| United States | | | | | | | | | | | |
| Alaska | 1296 | 1175 | 1063 | 1175 | 1135 | 1057 | 1026 | 1035 | 1056 | 1096 | 1018 |
| California | 929 | 904 | 844 | 890 | 862 | 847 | 838 | 828 | 858 | 845 | 839 |
| Texas | 1470 | 1383 | 1241 | 1308 | 1271 | 1255 | 1231 | 1207 | 1263 | 1255 | 1247 |
| Federal Gulf of Mexico ² | 1127 | 1231 | 1354 | 1242 | 1281 | 1313 | 1375 | 1444 | 1300 | 1314 | 1324 |
| Other US Lower 48 | 1627 | 1563 | 1388 | 1504 | 1409 | 1400 | 1381 | 1362 | 1408 | 1399 | 1394 |
| NGLs ³ | 1842 | 1753 | 1769 | 1699 | 1719 | 1769 | 1774 | 1812 | 1786 | 1760 | 1760 |
| Other Hydrocarbons | 361 | 362 | 362 | 381 | 381 | 348 | 360 | 360 | 324 | 360 | 360 |
| Total | 8652 | 8370 | 8020 | 8199 | 8058 | 7989 | 7985 | 8047 | 7994 | 8030 | 7941 |
| Canada | | | | | | | | | | | |
| Alberta Light/Medium/Heavy | 911 | 858 | 776 | 823 | 790 | 779 | 771 | 764 | 780 | 780 | 778 |
| Alberta Bitumen | 237 | 282 | 248 | 269 | 242 | 240 | 255 | 255 | 236 | 240 | 245 |
| Saskatchewan | 402 | 399 | 359 | 386 | 365 | 360 | 357 | 355 | 361 | 360 | 359 |
| Other Crude | 100 | 171 | 192 | 197 | 150 | 186 | 207 | 224 | 178 | 189 | 189 |
| NGLs | 634 | 655 | 640 | 686 | 638 | 618 | 638 | 666 | 625 | 620 | 610 |
| Synthetic Crudes | 289 | 308 | 322 | 323 | 314 | 311 | 329 | 333 | 278 | 327 | 327 |
| Total | 2572 | 2673 | 2537 | 2685 | 2498 | 2494 | 2556 | 2597 | 2457 | 2516 | 2508 |
| Mexico | | | | | | | | | | | |
| Crude | 3022 | 3071 | 2968 | 3014 | 3074 | 2894 | 2933 | 2971 | 2893 | 2926 | 2862 |
| NGLs | 388 | 425 | 460 | 433 | 463 | 456 | 460 | 460 | 457 | 451 | 460 |
| Total | 3410 | 3495 | 3427 | 3447 | 3537 | 3350 | 3393 | 3431 | 3350 | 3377 | 3322 |
| UK Offshore⁴ | | | | | | | | | | | |
| Brent Fields | 403 | 398 | 390 | 437 | 426 | 397 | 357 | 382 | 422 | 403 | 365 |
| Forties Fields | 869 | 855 | 941 | 979 | 965 | 870 | 955 | 975 | 963 | 878 | 767 |
| Ninian Fields | 262 | 210 | 142 | 138 | 152 | 135 | 143 | 139 | 151 | 140 | 113 |
| Flotta Fields | 199 | 210 | 205 | 218 | 202 | 193 | 211 | 216 | 221 | 181 | 178 |
| Other Fields | 666 | 840 | 985 | 864 | 886 | 906 | 1017 | 1127 | 901 | 913 | 904 |
| NGLs | 233 | 221 | 221 | 232 | 254 | 218 | 170 | 243 | 245 | 220 | 190 |
| Total | 2632 | 2735 | 2885 | 2868 | 2884 | 2719 | 2853 | 3081 | 2903 | 2735 | 2518 |
| Norway⁴ | | | | | | | | | | | |
| Ekofisk-Ula Area | 512 | 476 | 464 | 410 | 485 | 445 | 446 | 479 | 382 | 478 | 474 |
| Oseberg-Troll Area | 886 | 796 | 694 | 761 | 726 | 643 | 689 | 719 | 731 | 708 | 488 |
| Staffjord-Gullfaks Area | 1145 | 1082 | 1016 | 1117 | 1053 | 1007 | 979 | 1025 | 1052 | 964 | 1007 |
| Haltenbanken Area | 425 | 534 | 658 | 579 | 581 | 621 | 658 | 769 | 623 | 591 | 649 |
| Sleipner-Frigg Area | 176 | 120 | 165 | 115 | 145 | 169 | 154 | 190 | 166 | 171 | 171 |
| NGLs | 139 | 128 | 122 | 118 | 124 | 124 | 115 | 124 | 123 | 124 | 124 |
| Total | 3283 | 3136 | 3117 | 3099 | 3114 | 3008 | 3040 | 3306 | 3076 | 3035 | 2912 |
| Other OECD Europe | | | | | | | | | | | |
| Other N Sea Crude/NGLs ⁵ | 283 | 285 | 339 | 294 | 316 | 320 | 345 | 376 | 325 | 311 | 325 |
| UK Onshore | 103 | 105 | 94 | 105 | 93 | 85 | 98 | 98 | 88 | 70 | 98 |
| Italy | 110 | 105 | 88 | 111 | 83 | 91 | 90 | 90 | 92 | 90 | 90 |
| Turkey | 67 | 62 | 63 | 61 | 64 | 63 | 62 | 62 | 64 | 63 | 63 |
| Other | 170 | 172 | 161 | 167 | 159 | 160 | 162 | 161 | 152 | 164 | 164 |
| NGLs (excl. North Sea) | 24 | 22 | 26 | 28 | 27 | 25 | 27 | 27 | 20 | 27 | 27 |
| Non-Conventional Oils | 36 | 28 | 30 | 30 | 31 | 28 | 30 | 30 | 23 | 30 | 30 |
| Total | 793 | 779 | 801 | 796 | 772 | 771 | 814 | 844 | 763 | 755 | 797 |
| Australia | | | | | | | | | | | |
| Gippsland Basin | 224 | 178 | 213 | 32 | 206 | 217 | 215 | 215 | 220 | 215 | 215 |
| Cooper-Eromanga Basin | 34 | 32 | 27 | 34 | 27 | 27 | 27 | 27 | 27 | 27 | 27 |
| Carnarvon Basin | 290 | 307 | 252 | 315 | 215 | 220 | 270 | 300 | 179 | 240 | 239 |
| Other | 22 | 28 | 53 | 47 | 52 | 49 | 49 | 62 | 48 | 49 | 49 |
| NGLs | 71 | 70 | 69 | 53 | 61 | 72 | 72 | 72 | 72 | 72 | 72 |
| Total | 641 | 616 | 614 | 480 | 561 | 584 | 633 | 677 | 546 | 603 | 602 |
| Other OECD Pacific | | | | | | | | | | | |
| New Zealand | 58 | 46 | 44 | 46 | 44 | 45 | 43 | 43 | 46 | 44 | 44 |
| Japan | 10 | 9 | 8 | 9 | 8 | 8 | 8 | 8 | 8 | 8 | 8 |
| NGLs | 14 | 13 | 14 | 15 | 16 | 13 | 13 | 15 | 14 | 13 | 13 |
| Synthetic Fuels | 4 | 4 | 5 | 4 | 7 | 4 | 4 | 4 | 4 | 4 | 4 |
| Total | 86 | 72 | 71 | 73 | 74 | 70 | 68 | 70 | 72 | 69 | 69 |
| OECD | | | | | | | | | | | |
| Crude Oil | 18023 | 17877 | 17422 | 17633 | 17453 | 16990 | 17343 | 17896 | 17179 | 17104 | 16684 |
| NGLs | 3357 | 3298 | 3331 | 3275 | 3313 | 3304 | 3276 | 3430 | 3354 | 3295 | 3264 |
| Non-Conventional Oils | 690 | 702 | 718 | 738 | 732 | 690 | 723 | 727 | 628 | 721 | 721 |
| Total | 22070 | 21877 | 21471 | 21647 | 21499 | 20985 | 21342 | 22053 | 21161 | 21120 | 20669 |

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, i.e. not just the field of that name

⁵ other North Sea NGLs is included

Table 5
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 | | | |
| | Jan1999 | Feb1999 | Mar1999 | Apr1999* | May1999* | May1996 | May1997 | May1998 | 2Q1998 | 3Q1998 | 4Q1998 | 1Q1999 |
| North America | | | | | | | | | | | | |
| Crude | 417 | 411 | 423 | 414 | 409 | 391 | 406 | 442 | -0.06 | -0.21 | 0.09 | 0.15 |
| Gasoline | 266 | 262 | 250 | 251 | 257 | 235 | 230 | 248 | 0.00 | -0.14 | 0.12 | 0.02 |
| Middle Distillate | 235 | 226 | 206 | 210 | 214 | 165 | 183 | 218 | 0.13 | 0.23 | 0.03 | -0.41 |
| Residual Fuel Oil | 57 | 55 | 52 | 53 | 53 | 46 | 52 | 51 | -0.02 | 0.01 | 0.06 | -0.06 |
| Total Products ³ | 720 | 703 | 667 | 681 | 707 | 590 | 623 | 695 | 0.52 | 0.23 | -0.10 | -0.57 |
| Total ⁴ | 1284 | 1261 | 1246 | 1252 | 1271 | 1131 | 1189 | 1295 | 0.64 | 0.15 | -0.21 | -0.45 |
| Europe | | | | | | | | | | | | |
| Crude | 358 | 341 | 351 | 357 | 348 | 335 | 340 | 375 | 0.34 | -0.13 | -0.11 | 0.15 |
| Gasoline | 148 | 149 | 139 | 135 | 136 | 128 | 127 | 140 | -0.09 | -0.06 | 0.06 | 0.06 |
| Middle Distillate | 280 | 254 | 231 | 252 | 264 | 215 | 229 | 270 | 0.24 | 0.18 | -0.14 | -0.37 |
| Residual Fuel Oil | 89 | 86 | 84 | 85 | 83 | 92 | 91 | 88 | 0.07 | 0.03 | -0.03 | -0.04 |
| Total Products ³ | 609 | 579 | 546 | 560 | 573 | 521 | 534 | 592 | 0.25 | 0.12 | -0.08 | -0.37 |
| Total ⁴ | 1027 | 982 | 957 | 978 | 984 | 915 | 933 | 1032 | 0.60 | -0.01 | -0.21 | -0.24 |
| Pacific | | | | | | | | | | | | |
| Crude | 175 | 171 | 181 | 174 | 174 | 179 | 196 | 190 | 0.16 | -0.14 | -0.04 | -0.06 |
| Gasoline | 26 | 28 | 27 | 30 | 29 | 25 | 29 | 26 | 0.01 | 0.00 | -0.04 | 0.06 |
| Middle Distillate | 81 | 73 | 60 | 64 | 67 | 65 | 77 | 71 | 0.06 | 0.20 | -0.11 | -0.20 |
| Residual Fuel Oil | 24 | 24 | 23 | 23 | 23 | 25 | 26 | 24 | -0.01 | 0.00 | 0.00 | -0.01 |
| Total Products ³ | 193 | 186 | 168 | 177 | 174 | 178 | 197 | 187 | 0.09 | 0.27 | -0.22 | -0.21 |
| Total ⁴ | 451 | 442 | 431 | 434 | 433 | 440 | 488 | 469 | 0.21 | 0.16 | -0.36 | -0.25 |
| Total | | | | | | | | | | | | |
| Crude | 950 | 922 | 955 | 945 | 932 | 905 | 942 | 1007 | 0.44 | -0.48 | -0.05 | 0.24 |
| Gasoline | 440 | 439 | 416 | 415 | 421 | 388 | 386 | 414 | -0.08 | -0.20 | 0.15 | 0.14 |
| Middle Distillate | 596 | 553 | 497 | 525 | 545 | 444 | 489 | 559 | 0.44 | 0.61 | -0.22 | -0.98 |
| Residual Fuel Oil | 170 | 165 | 159 | 160 | 160 | 164 | 169 | 163 | 0.04 | 0.04 | 0.03 | -0.11 |
| Total Products ³ | 1521 | 1468 | 1382 | 1418 | 1454 | 1289 | 1354 | 1474 | 0.87 | 0.62 | -0.40 | -1.15 |
| Total ⁴ | 2763 | 2685 | 2634 | 2665 | 2688 | 2486 | 2610 | 2796 | 1.45 | 0.30 | -0.78 | -0.94 |

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

| | RECENT MONTHLY STOCKS ² | | | | | PRIOR YEARS' STOCKS ² | | | STOCK CHANGES ³ | | | |
|----------------------|------------------------------------|---------|---------|----------|----------|----------------------------------|---------|---------|----------------------------|--------|--------|--------|
| | in Million Barrels | | | | | in Million Barrels | | | in mb/d | | | |
| | Jan1999 | Feb1999 | Mar1999 | Apr1999* | May1999* | May1996 | May1997 | May1998 | 2Q1998 | 3Q1998 | 4Q1998 | 1Q1999 |
| North America | | | | | | | | | | | | |
| Crude | 572 | 572 | 572 | 572 | 573 | 586 | 563 | 563 | 0.00 | 0.00 | 0.09 | 0.01 |
| Europe | | | | | | | | | | | | |
| Crude | 146 | 147 | 151 | 155 | 155 | 135 | 136 | 128 | 0.22 | 0.07 | 0.02 | 0.05 |
| Products | 212 | 211 | 209 | 208 | 208 | 189 | 199 | 204 | 0.04 | 0.03 | 0.01 | -0.03 |
| Pacific | | | | | | | | | | | | |
| Crude | 315 | 315 | 315 | 315 | 315 | 299 | 307 | 315 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | | | | | | | | | | | | |
| Crude | 1033 | 1034 | 1038 | 1043 | 1043 | 1020 | 1006 | 1007 | 0.22 | 0.07 | 0.11 | 0.06 |
| Products | 212 | 211 | 209 | 208 | 208 | 189 | 199 | 204 | 0.04 | 0.03 | 0.01 | -0.03 |
| Total ⁴ | 1246 | 1245 | 1247 | 1252 | 1253 | 1209 | 1205 | 1211 | 0.26 | 0.11 | 0.12 | 0.03 |

* 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

6 Korean government stocks are excluded for reasons of confidentiality

Table 6
INDUSTRY STOCKS¹ ON LAND IN SELECTED COUNTRIES
(million barrels)

| | December | | | January | | | February | | | March | | | April | | |
|-----------------------|--------------|---------------|-------------|---------------|---------------|-------------|---------------|---------------|-------------|---------------|---------------|-------------|---------------|---------------|-------------|
| | 1997 | 1998 | % | 1998 | 1999 | % | 1998 | 1999 | % | 1998 | 1999 | % | 1998 | 1999 | % |
| United States | | | | | | | | | | | | | | | |
| Crude | 304.7 | 323.5 | 6.2 | 316.8 | 324.6 | 2.5 | 317.8 | 325.4 | 2.4 | 334.5 | 336.0 | 0.5 | 351.1 | 329.8 | -6.1 |
| Motor Gasoline | 209.8 | 215.6 | 2.8 | 220.5 | 232.1 | 5.3 | 221.5 | 227.9 | 2.9 | 215.8 | 215.6 | -0.1 | 214.5 | 216.1 | 0.7 |
| Middle Distillate | 189.7 | 207.7 | 9.5 | 183.1 | 199.9 | 9.2 | 175.6 | 193.2 | 10.0 | 172.3 | 171.5 | -0.5 | 171.4 | 174.3 | 1.7 |
| Residual Fuel Oil | 40.5 | 44.9 | 11.0 | 39.7 | 43.8 | 10.2 | 38.2 | 41.9 | 9.6 | 40.6 | 39.6 | -2.6 | 39.2 | 40.5 | 3.4 |
| Other Products | 126.6 | 147.9 | 16.8 | 120.3 | 137.2 | 14.0 | 121.2 | 134.6 | 11.0 | 126.0 | 134.5 | 6.8 | 138.2 | 142.7 | 3.3 |
| Total Products | 566.6 | 616.1 | 8.7 | 563.6 | 613.0 | 8.8 | 556.5 | 597.7 | 7.4 | 554.8 | 561.2 | 1.1 | 563.3 | 573.7 | 1.8 |
| Other ² | 125.0 | 135.9 | 8.7 | 126.0 | 129.7 | 2.9 | 130.8 | 130.4 | -0.3 | 134.2 | 138.9 | 3.5 | 136.2 | 139.5 | 2.4 |
| Total | 996.3 | 1075.6 | 8.0 | 1006.3 | 1067.3 | 6.1 | 1005.2 | 1053.5 | 4.8 | 1023.5 | 1036.2 | 1.2 | 1050.6 | 1042.9 | -0.7 |
| Japan | | | | | | | | | | | | | | | |
| Crude | 149.2 | 138.0 | -7.5 | 142.5 | 129.8 | -8.9 | 145.4 | 125.4 | -13.7 | 141.0 | 137.3 | -2.6 | 141.7 | 132.1 | -6.8 |
| Motor Gasoline | 12.4 | 12.6 | 1.4 | 13.9 | 14.9 | 7.6 | 14.8 | 15.5 | 4.5 | 14.6 | 15.2 | 4.1 | 15.2 | 16.4 | 8.4 |
| Middle Distillate | 57.5 | 50.0 | -13.1 | 51.8 | 50.1 | -3.3 | 45.6 | 44.1 | -3.1 | 41.4 | 38.8 | -6.3 | 45.6 | 41.4 | -9.2 |
| Residual Fuel Oil | 13.6 | 12.5 | -7.8 | 13.1 | 11.9 | -9.0 | 12.6 | 11.3 | -10.0 | 12.7 | 10.8 | -14.7 | 12.0 | 10.5 | -12.6 |
| Other Products | 53.8 | 48.5 | -9.9 | 51.4 | 47.9 | -6.7 | 48.1 | 47.2 | -1.7 | 48.3 | 44.6 | -7.6 | 45.5 | 47.8 | 5.0 |
| Total Products | 137.3 | 123.6 | -10.0 | 130.2 | 124.9 | -4.1 | 121.0 | 118.2 | -2.3 | 117.0 | 109.4 | -6.5 | 118.3 | 116.2 | -1.9 |
| Other ² | 83.9 | 72.2 | -14.0 | 85.3 | 74.9 | -12.2 | 82.2 | 73.8 | -10.2 | 81.9 | 72.4 | -11.6 | 82.9 | 73.1 | -11.8 |
| Total | 370.5 | 333.8 | -9.9 | 358.0 | 329.6 | -7.9 | 348.6 | 317.4 | -9.0 | 339.8 | 319.1 | -6.1 | 342.9 | 321.3 | -6.3 |
| Germany | | | | | | | | | | | | | | | |
| Crude | 23.1 | 28.4 | 23.0 | 24.5 | 30.3 | 23.6 | 21.2 | 29.4 | 38.4 | 24.4 | 23.2 | -5.1 | 25.9 | 23.9 | -7.9 |
| Motor Gasoline | 10.4 | 11.3 | 9.4 | 12.9 | 13.8 | 6.7 | 13.6 | 13.1 | -3.7 | 12.0 | 10.5 | -12.6 | 11.8 | 8.7 | -26.3 |
| Middle Distillate | 24.0 | 19.4 | -19.2 | 21.8 | 24.1 | 10.5 | 21.1 | 17.4 | -17.4 | 13.0 | 11.8 | -9.5 | 19.4 | 18.7 | -3.7 |
| Residual Fuel Oil | 9.3 | 10.3 | 10.7 | 10.6 | 10.1 | -4.8 | 9.5 | 9.8 | 3.0 | 9.8 | 9.5 | -3.1 | 10.0 | 9.7 | -2.5 |
| Other Products | 12.7 | 13.0 | 2.5 | 12.1 | 12.9 | 6.5 | 11.5 | 13.4 | 16.4 | 11.6 | 12.3 | 5.6 | 11.8 | 12.3 | 4.6 |
| Total Products | 56.3 | 54.0 | -4.1 | 57.5 | 60.9 | 6.0 | 55.7 | 53.7 | -3.6 | 46.5 | 44.1 | -5.1 | 53.0 | 49.4 | -6.7 |
| Other ² | 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 | 79.4 | 82.4 | 3.8 | 82.0 | 91.2 | 11.2 | 76.9 | 83.0 | 8.0 | 70.9 | 67.3 | -5.1 | 78.9 | 73.3 | -7.1 |
| Italy | | | | | | | | | | | | | | | |
| Crude | 35.1 | 36.1 | 2.7 | 36.2 | 35.2 | -2.8 | 36.5 | 34.0 | -6.8 | 31.2 | 40.0 | 28.0 | 43.4 | 40.3 | -7.1 |
| Motor Gasoline | 25.1 | 30.1 | 19.7 | 29.0 | 31.6 | 9.0 | 30.7 | 31.9 | 4.2 | 29.9 | 30.3 | 1.2 | 30.6 | 27.8 | -9.2 |
| Middle Distillate | 34.1 | 35.1 | 2.9 | 35.5 | 36.3 | 2.3 | 35.6 | 31.1 | -12.8 | 35.1 | 28.8 | -18.0 | 35.8 | 30.7 | -14.2 |
| Residual Fuel Oil | 19.5 | 20.0 | 2.1 | 20.0 | 19.3 | -3.7 | 18.3 | 18.0 | -1.6 | 16.8 | 18.1 | 7.9 | 18.2 | 17.5 | -3.7 |
| Other Products | 6.8 | 7.9 | 17.1 | 6.6 | 7.7 | 16.3 | 7.3 | 7.8 | 6.5 | 7.0 | 8.6 | 22.5 | 7.0 | 8.1 | 16.2 |
| Total Products | 85.5 | 93.0 | 8.8 | 91.1 | 94.9 | 4.1 | 91.9 | 88.8 | -3.4 | 88.9 | 85.8 | -3.4 | 91.5 | 84.1 | -8.1 |
| Other ² | 8.6 | 6.2 | -27.3 | 9.4 | 7.0 | -25.8 | 8.8 | 6.1 | -31.3 | 8.5 | 5.6 | -34.5 | 8.5 | 6.5 | -22.9 |
| Total | 129.2 | 135.4 | 4.7 | 136.7 | 137.0 | 0.2 | 137.1 | 128.8 | -6.1 | 128.6 | 131.4 | 2.1 | 143.3 | 130.9 | -8.7 |
| France | | | | | | | | | | | | | | | |
| Crude | 39.3 | 35.0 | -10.8 | 37.5 | 36.7 | -2.1 | 39.2 | 36.2 | -7.8 | 32.1 | 45.2 | 40.9 | 37.5 | 37.5 | 0.0 |
| Motor Gasoline | 17.7 | 15.0 | -15.0 | 18.5 | 18.0 | -2.3 | 17.8 | 18.6 | 4.7 | 16.9 | 16.2 | -3.8 | 16.5 | 15.1 | -8.5 |
| Middle Distillate | 37.1 | 38.9 | 4.8 | 37.2 | 40.6 | 9.3 | 34.9 | 35.7 | 2.3 | 34.7 | 33.1 | -4.6 | 38.2 | 35.5 | -7.2 |
| Residual Fuel Oil | 7.5 | 6.9 | -7.5 | 7.5 | 7.7 | 3.5 | 7.2 | 6.9 | -4.2 | 7.7 | 7.2 | -5.4 | 7.7 | 7.2 | -7.1 |
| Other Products | 8.8 | 8.7 | -1.1 | 8.9 | 9.1 | 2.3 | 8.2 | 8.8 | 7.6 | 9.3 | 9.4 | 0.9 | 9.3 | 9.0 | -2.4 |
| Total Products | 71.0 | 69.5 | -2.1 | 72.0 | 75.5 | 4.9 | 68.1 | 70.0 | 2.9 | 68.6 | 66.0 | -3.7 | 71.7 | 66.7 | -6.9 |
| Other ² | 13.2 | 12.5 | -4.8 | 12.7 | 12.3 | -3.0 | 12.4 | 12.5 | 0.8 | 13.4 | 10.5 | -22.1 | 12.3 | 11.4 | -7.0 |
| Total | 123.5 | 117.1 | -5.2 | 122.2 | 124.5 | 1.9 | 119.7 | 118.8 | -0.8 | 114.1 | 121.7 | 6.7 | 121.5 | 115.7 | -4.8 |
| United Kingdom | | | | | | | | | | | | | | | |
| Crude | 33.7 | 37.3 | 10.8 | 37.1 | 37.8 | 2.0 | 37.9 | 37.9 | 0.0 | 34.9 | 36.4 | 4.3 | 32.8 | 39.5 | 20.5 |
| Motor Gasoline | 13.5 | 11.5 | -15.2 | 15.4 | 14.2 | -7.9 | 14.8 | 13.9 | -6.1 | 16.2 | 14.0 | -13.3 | 14.2 | 12.7 | -10.3 |
| Middle Distillate | 20.5 | 22.4 | 9.2 | 20.4 | 21.4 | 4.8 | 18.9 | 20.8 | 9.6 | 20.4 | 22.0 | 7.9 | 20.3 | 22.3 | 10.1 |
| Residual Fuel Oil | 6.1 | 5.4 | -12.5 | 6.1 | 6.4 | 6.0 | 6.2 | 5.8 | -5.3 | 5.9 | 5.8 | -1.2 | 6.7 | 5.7 | -15.1 |
| Other Products | 12.1 | 13.2 | 9.3 | 11.1 | 12.6 | 12.8 | 10.9 | 12.3 | 12.5 | 11.2 | 12.6 | 12.7 | 11.4 | 12.3 | 7.6 |
| Total Products | 52.3 | 52.5 | 0.3 | 53.1 | 54.6 | 2.9 | 50.8 | 52.7 | 3.8 | 53.5 | 54.3 | 1.5 | 52.6 | 53.0 | 0.8 |
| Other ² | 14.0 | 13.9 | -0.9 | 16.4 | 13.6 | -17.0 | 15.0 | 14.1 | -6.2 | 15.6 | 14.2 | -8.9 | 15.7 | 13.1 | -16.5 |
| Total | 100.0 | 103.7 | 3.7 | 106.5 | 106.1 | -0.5 | 103.7 | 104.8 | 1.0 | 104.0 | 104.9 | 0.9 | 101.1 | 105.6 | 4.5 |
| Canada | | | | | | | | | | | | | | | |
| Crude | 64.8 | 59.0 | -8.9 | 60.0 | 60.9 | 1.5 | 58.7 | 56.4 | -3.9 | 65.4 | 56.9 | -12.9 | 65.0 | 56.9 | -12.4 |
| Motor Gasoline | 15.9 | 17.5 | 9.9 | 17.4 | 18.8 | 8.1 | 16.8 | 19.8 | 17.9 | 17.3 | 20.8 | 20.1 | 16.2 | 20.8 | 28.4 |
| Middle Distillate | 24.1 | 24.2 | 0.6 | 24.6 | 24.1 | -2.3 | 24.1 | 23.4 | -2.9 | 23.6 | 24.4 | 3.6 | 23.2 | 24.4 | 5.3 |
| Residual Fuel Oil | 3.3 | 4.1 | 27.4 | 4.2 | 4.8 | 14.0 | 4.0 | 4.8 | 18.8 | 4.5 | 5.0 | 10.7 | 3.4 | 5.0 | 44.8 |
| Other Products | 16.9 | 19.1 | 13.2 | 18.1 | 20.0 | 10.3 | 19.7 | 21.0 | 6.2 | 20.0 | 22.0 | 10.2 | 19.8 | 22.0 | 11.4 |
| Total Products | 60.2 | 65.0 | 8.0 | 64.4 | 67.7 | 5.1 | 64.6 | 68.9 | 6.6 | 65.4 | 72.2 | 10.5 | 62.6 | 72.2 | 15.4 |
| Other ² | 18.4 | 17.8 | -3.1 | 17.0 | 13.3 | -22.1 | 10.0 | 12.5 | 25.2 | 10.0 | 12.5 | 24.6 | 11.3 | 12.5 | 10.4 |
| Total | 143.3 | 141.8 | -1.0 | 141.4 | 141.9 | 0.3 | 133.3 | 137.8 | 3.4 | 140.8 | 141.6 | 0.6 | 138.9 | 141.6 | 1.9 |

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

² other includes NGLs, refinery feedstocks, additives/oxygenates and other hydrocarbons

Table 7
TOTAL STOCKS ON LAND IN OECD COUNTRIES
(millions of barrels¹ and days²)

| | End March 1998 | | End June 1998 | | End September 1998 | | End December 1998 | | End March 1999 | |
|--|----------------|-----------------|---------------|-----------------|--------------------|-----------------|-------------------|-----------------|----------------|-----------------|
| | Stock Level | Days Fwd Demand | Stock Level | Days Fwd Demand | Stock Level | Days Fwd Demand | Stock Level | Days Fwd Demand | Stock Level | Days Fwd Demand |
| Canada | 140.8 | 75 | 139.6 | 69 | 142.9 | 71 | 141.8 | 72 | 141.6 | - |
| Mexico | 46.3 | 22 | 41.8 | 20 | 50.1 | 23 | 45.6 | 21 | 44.7 | - |
| United States | 1586.9 | 84 | 1650.7 | 86 | 1652.5 | 87 | 1647.0 | 86 | 1608.1 | - |
| NORTH AMERICA | 1797.7 | 78 | 1855.8 | 79 | 1869.2 | 80 | 1858.2 | 79 | 1818.1 | 78 |
| Australia | 37.9 | 45 | 44.8 | 56 | 40.3 | 48 | 35.2 | 42 | 39.7 | - |
| Japan | 654.9 | 132 | 658.5 | 126 | 676.0 | 119 | 648.9 | 105 | 634.2 | - |
| Korea ⁵ | 63.9 | 35 | 74.0 | 41 | 75.1 | 35 | 75.4 | 33 | 62.7 | - |
| New Zealand | 10.2 | 80 | 9.2 | 78 | 9.9 | 77 | 9.1 | 73 | 10.0 | - |
| PACIFIC | 766.9 | 99 | 786.5 | 99 | 801.3 | 91 | 768.6 | 81 | 746.5 | 93 |
| Austria | 17.6 | 70 | 19.2 | 77 | 19.9 | 78 | 19.2 | 82 | 19.2 | - |
| Belgium | 28.4 | 51 | 33.3 | 57 | 34.5 | 54 | 33.0 | 52 | 28.5 | - |
| Czech Republic | 14.2 | 89 | 15.3 | 88 | 14.7 | 83 | 15.3 | 100 | 14.9 | - |
| Denmark | 17.2 | 79 | 21.4 | 98 | 22.7 | 94 | 21.1 | 93 | 21.7 | - |
| Finland | 25.0 | 116 | 24.9 | 108 | 24.8 | 108 | 24.6 | 105 | 23.0 | - |
| France | 151.3 | 78 | 160.5 | 81 | 166.4 | 80 | 158.3 | 76 | 164.4 | - |
| Germany | 286.3 | 102 | 309.0 | 104 | 317.8 | 108 | 322.4 | 104 | 308.3 | - |
| Greece | 28.6 | 84 | 32.7 | 87 | 33.9 | 79 | 30.3 | 72 | 32.4 | - |
| Hungary | 19.5 | 130 | 19.6 | 125 | 20.8 | 116 | 21.2 | 133 | 22.0 | - |
| Ireland | 9.2 | 64 | 9.8 | 68 | 10.1 | 62 | 10.1 | 58 | 9.2 | - |
| Italy | 128.6 | 69 | 146.4 | 78 | 140.5 | 70 | 135.4 | 70 | 131.4 | - |
| Luxembourg | 0.8 | 20 | 0.8 | 19 | 1.0 | 21 | 1.0 | 23 | 1.0 | - |
| Netherlands | 118.0 | 147 | 124.3 | 154 | 120.3 | 144 | 117.2 | 144 | 115.4 | - |
| Norway | 56.2 | 229 | 52.7 | 218 | 48.5 | 212 | 52.1 | 222 | 51.2 | - |
| Poland | 8.9 | 22 | 9.8 | 22 | 9.9 | 22 | 12.4 | 30 | 11.6 | - |
| Portugal | 21.9 | 68 | 23.6 | 69 | 22.3 | 67 | 19.7 | 58 | 21.0 | - |
| Spain | 97.9 | 75 | 103.1 | 78 | 106.8 | 74 | 106.9 | 73 | 106.7 | - |
| Sweden | 35.0 | 107 | 39.9 | 123 | 38.0 | 105 | 35.6 | 97 | 34.5 | - |
| Switzerland | 45.2 | 156 | 46.4 | 165 | 46.7 | 161 | 45.3 | 161 | 44.1 | - |
| Turkey | 52.5 | 86 | 46.8 | 74 | 50.8 | 78 | 51.8 | 86 | 51.8 | - |
| United Kingdom | 104.0 | 59 | 105.0 | 58 | 103.2 | 56 | 103.7 | 56 | 104.9 | - |
| EUROPE⁶ | 1266.4 | 86 | 1344.3 | 88 | 1353.5 | 85 | 1336.6 | 85 | 1317.2 | 90 |
| Total | 3831.1 | 84 | 3986.6 | 85 | 4024.0 | 84 | 3963.4 | 81 | 3881.9 | 85 |
| DAYS OF IEA NET IMPORTS⁷ | - | 122 | - | 127 | - | 129 | - | 124 | - | 123 |

- 1 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 in the IEA's Emergency Sharing System
3 end March 1999 stock level based on preliminary data
4 end March 1999 forward demand figures are IEA Secretariat forecasts
5 Korean government stocks are excluded for reasons of confidentiality
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 ^{1,2} controlled | | Industry | Total | Government ^{1,2} controlled | |
|----------------|-------|--------------------------------------|----------------------------------|----------|-------|--------------------------------------|--|
| | | Millions of Barrels | Days of Fwd. Demand ³ | | | Days of Fwd. Demand ³ | |
| 1Q1996 | 3614 | 1215 | 2400 | 82 | 28 | 54 | |
| 2Q1996 | 3714 | 1208 | 2507 | 82 | 27 | 55 | |
| 3Q1996 | 3756 | 1198 | 2558 | 80 | 25 | 54 | |
| 4Q1996 | 3742 | 1194 | 2548 | 80 | 25 | 54 | |
| 1Q1997 | 3778 | 1204 | 2575 | 83 | 26 | 57 | |
| 2Q1997 | 3796 | 1204 | 2591 | 82 | 26 | 56 | |
| 3Q1997 | 3849 | 1203 | 2646 | 80 | 25 | 55 | |
| 4Q1997 | 3854 | 1202 | 2652 | 82 | 25 | 56 | |
| 1Q1998 | 3831 | 1200 | 2631 | 84 | 26 | 58 | |
| 2Q1998 | 3987 | 1224 | 2763 | 85 | 26 | 59 | |
| 3Q1998 | 4024 | 1234 | 2790 | 84 | 26 | 58 | |
| 4Q1998 | 3963 | 1245 | 2719 | 81 | 26 | 56 | |
| 1Q1999 | 3882 | 1247 | 2634 | 85 | 27 | 57 | |

- 1 includes government-owned stocks and stock holding organisation stocks held for emergency purposes
2 Korean government stocks are excluded for reasons of confidentiality
3 days of forward demand calculated using actual demand except in March 1999 (when latest forecasts are used)

Table 8
AVERAGE IEA CIF CRUDE COST AND SPOT CRUDE AND PRODUCT PRICES
(\$/bbl)

| | 1996 | 1997 | 1998 | 2Q98 | 3Q98 | 4Q98 | 1Q99 | 2Q99 | Jan99 | Feb99 | Mar99 | Apr99 | May99 | Jun99 |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|-------|-------|
| Crude Oil Prices | | | | | | | | | | | | | | |
| IEA CIF Average Import | 20.52 | 19.11 | 12.64 | 12.82 | 11.92 | 11.43 | 10.93 | | 10.61 | 10.42 | 11.78 | 14.42* | | |
| FOB Spot | | | | | | | | | | | | | | |
| Brent (Dated) | 20.65 | 19.12 | 12.76 | 13.33 | 12.51 | 11.15 | 11.26 | 12.67 | 11.13 | 10.25 | 12.40 | 15.36 | 15.22 | 15.82 |
| WTI (1st month) | 22.15 | 20.62 | 14.40 | 14.59 | 14.17 | 12.88 | 13.05 | 14.66 | 12.50 | 12.06 | 14.58 | 17.34 | 17.68 | 17.90 |
| Urals (Del. Med.) | 20.06 | 18.33 | 11.83 | 11.84 | 11.92 | 10.40 | 10.65 | 11.79 | 10.85 | 9.44 | 11.67 | 14.27 | 14.04 | 14.80 |
| Dubai (1st month) | 18.54 | 18.15 | 12.18 | 12.25 | 12.53 | 11.53 | 11.04 | 12.46 | 10.73 | 10.07 | 12.32 | 15.00 | 15.34 | 15.50 |
| OPEC Basket | 20.29 | 18.68 | 12.28 | 12.45 | 12.33 | 10.98 | 10.99 | 15.34 | 10.74 | 9.96 | 12.27 | 15.00 | 15.48 | 15.53 |
| Product Prices¹ | | | | | | | | | | | | | | |
| Rotterdam, Barges FOB | | | | | | | | | | | | | | |
| Premium 0.15 g/l | 24.62 | 24.77 | 18.24 | 19.25 | 18.24 | 15.79 | 14.92 | 16.78 | 14.43 | 14.10 | 16.23 | 20.01 | 20.01 | 20.20 |
| Regular Unleaded | 22.99 | 23.03 | 16.54 | 17.79 | 16.07 | 14.18 | 13.21 | 15.10 | 12.66 | 12.56 | 14.42 | 18.32 | 18.20 | 18.26 |
| Naphtha | 21.70 | 21.43 | 14.64 | 14.21 | 13.94 | 13.76 | 11.44 | 12.92 | 11.01 | 10.42 | 12.90 | 15.45 | 17.36 | 17.18 |
| Jet/Kerosene | 27.05 | 24.58 | 17.16 | 17.60 | 16.20 | 15.73 | 14.96 | 16.50 | 14.77 | 13.96 | 16.15 | 19.40 | 18.61 | 19.12 |
| Gasoil | 25.91 | 23.39 | 16.19 | 17.01 | 15.20 | 14.25 | 14.09 | 15.38 | 13.50 | 13.00 | 15.76 | 17.37 | 16.26 | 16.84 |
| Fuel Oil 1.0%S | 17.52 | 15.47 | 11.73 | 12.54 | 10.99 | 10.91 | 10.03 | 10.29 | 10.98 | 9.27 | 9.84 | 11.76 | 12.65 | 12.81 |
| Fuel Oil 3.5%S | 16.30 | 14.59 | 10.20 | 11.12 | 9.92 | 9.25 | 9.34 | 9.80 | 9.75 | 8.76 | 9.51 | 11.14 | 10.93 | 12.62 |
| Gross Product Worth ² | 23.34 | 21.74 | 15.19 | 15.85 | 14.67 | 13.48 | 12.82 | 14.10 | 12.59 | 11.82 | 14.06 | 16.43 | 16.38 | 16.78 |
| Brent Cracking Margin | 1.51 | 1.41 | 1.34 | 1.44 | 1.11 | 1.25 | 0.41 | 0.32 | 0.23 | 0.46 | 0.55 | -0.03 | 0.05 | -0.02 |
| Mediterranean - Basis Italy, Cargoes FOB | | | | | | | | | | | | | | |
| Premium 0.15 g/l | 24.56 | 24.29 | 17.86 | 18.54 | 18.43 | 15.66 | 14.60 | 16.51 | 14.10 | 13.73 | 15.98 | 19.81 | 20.08 | 20.40 |
| Naphtha | 19.81 | 20.10 | 13.54 | 13.21 | 12.69 | 12.73 | 10.18 | 11.72 | 9.74 | 9.20 | 11.61 | 14.36 | 16.23 | 16.24 |
| Jet/Kerosene | 25.39 | 22.19 | 14.99 | 15.30 | 13.94 | 13.94 | 13.25 | 15.12 | 12.79 | 12.51 | 14.46 | 18.40 | 16.71 | 17.35 |
| Gasoil | 24.64 | 22.04 | 14.83 | 15.32 | 13.80 | 13.29 | 12.75 | 13.62 | 12.95 | 11.30 | 13.99 | 15.56 | 14.75 | 15.98 |
| Fuel Oil 1.0%S | 18.10 | 15.48 | 10.96 | 12.13 | 10.27 | 9.76 | 9.76 | 9.73 | 11.02 | 8.66 | 9.61 | 10.92 | 11.67 | 12.09 |
| Fuel Oil 3.5%S | 18.00 | 13.45 | 9.14 | 9.80 | 8.79 | 8.76 | 8.36 | 8.88 | 8.78 | 7.88 | 8.42 | 10.33 | 9.98 | 10.74 |
| Gross Product Worth ³ | 22.17 | 20.50 | 14.25 | 14.80 | 13.77 | 12.84 | 12.06 | 13.16 | 12.12 | 11.01 | 13.04 | 15.41 | 15.29 | 15.99 |
| Urals Cracking Margin | 1.80 | 1.85 | 2.07 | 2.61 | 1.49 | 2.08 | 1.05 | 1.01 | 0.92 | 1.21 | 1.02 | 0.80 | 0.90 | 0.84 |
| NY Harbour, Barges | | | | | | | | | | | | | | |
| Premium Unleaded 93 | 27.77 | 27.16 | 19.59 | 21.54 | 19.98 | 16.60 | 16.50 | 18.82 | 16.03 | 15.35 | 18.11 | 22.99 | 22.76 | 22.81 |
| Regular Unleaded 87 | 25.81 | 25.22 | 17.80 | 19.11 | 17.43 | 15.54 | 15.14 | 17.27 | 14.37 | 13.44 | 17.60 | 20.77 | 20.42 | 20.49 |
| Jet/Kerosene | 27.57 | 24.58 | 18.03 | 18.16 | 17.58 | 16.65 | 14.91 | 16.39 | 14.48 | 13.55 | 16.71 | 18.92 | 17.92 | 19.47 |
| No.2 (Heating Oil) | 26.35 | 23.64 | 16.43 | 16.97 | 15.45 | 14.68 | 14.35 | 15.67 | 14.05 | 12.84 | 16.15 | 18.01 | 17.40 | 18.09 |
| Fuel Oil 1.0%S (Cargo) | 19.21 | 16.91 | 12.32 | 13.68 | 11.99 | 11.13 | 10.38 | 11.06 | 11.06 | 8.85 | 11.23 | 13.09 | 13.83 | 14.63 |
| Fuel Oil 3.0%S (Cargo) | 16.03 | 15.25 | 10.25 | 11.57 | 9.62 | 9.21 | 8.86 | 9.52 | 9.15 | 7.86 | 9.57 | 11.12 | 12.26 | 12.44 |
| Gross Product Worth ⁴ | 23.06 | 23.18 | 16.75 | 18.38 | 16.61 | 14.27 | 14.23 | 16.18 | 13.59 | 12.62 | 16.46 | 19.45 | 18.90 | 18.96 |
| WTI Cracking Margin | 0.75 | 1.46 | 1.25 | 2.69 | 1.33 | 0.30 | 0.08 | 0.42 | -0.01 | -0.54 | 0.79 | 1.01 | 0.12 | -0.04 |
| Singapore, Cargoes | | | | | | | | | | | | | | |
| Gasoline ⁵ | 23.58 | 24.57 | 17.19 | 19.19 | 16.22 | 15.03 | 14.59 | 16.45 | 14.15 | 13.82 | 15.79 | 19.75 | 18.58 | 18.49 |
| Naphtha | 20.22 | 21.92 | 14.84 | 15.35 | 13.82 | 14.34 | 12.41 | 13.80 | 12.04 | 11.51 | 13.66 | 16.22 | 17.42 | 17.68 |
| Jet/Kerosene | 28.36 | 24.97 | 16.36 | 16.63 | 16.26 | 15.62 | 14.99 | 16.17 | 15.79 | 13.37 | 15.82 | 19.31 | 17.81 | 18.82 |
| Gasoil | 27.07 | 24.28 | 15.47 | 16.30 | 14.67 | 13.89 | 13.70 | 14.40 | 14.65 | 12.35 | 14.10 | 16.75 | 16.99 | 17.19 |
| LSWR (0.3%) ⁶ | 18.04 | 16.92 | 10.98 | 11.64 | 10.42 | 10.82 | 9.94 | 11.01 | 9.95 | 9.01 | 10.85 | 13.15 | 14.02 | 14.17 |
| HSFO (3.5%S 180cst) | 16.83 | 15.93 | 10.65 | 11.15 | 10.26 | 11.36 | 9.88 | 10.78 | 10.14 | 9.02 | 10.49 | 12.83 | 13.53 | 13.45 |
| HSFO (3.5%S 380cst) | 15.90 | 15.10 | 10.09 | 10.42 | 9.81 | 10.85 | 9.29 | 10.11 | 9.62 | 8.45 | 9.81 | 12.07 | 12.80 | 12.80 |
| Gross Product Worth ⁷ | 23.06 | 22.04 | 14.65 | 15.65 | 13.91 | 13.55 | 12.87 | 13.98 | 13.18 | 11.82 | 13.60 | 16.52 | 16.49 | 16.59 |
| Dubai Cracking Margin | 3.10 | 2.30 | 1.01 | 1.78 | -0.08 | 0.72 | 1.07 | 1.05 | 1.09 | 1.30 | 0.81 | 1.04 | 0.66 | 0.59 |

* = estimated

1 product prices are mean values and are converted to \$/bbl using following conversion factors

Rotterdam: 8.35 bbl/MT for premium leaded gasoline, 8.46 bbl/MT for regular unleaded gasoline, 8.82 bbl/MT for naphtha, 7.88 bbl/MT for jet fuel, 7.46 bbl/MT for gasoil, 6.49 bbl/MT for 1.0%S LSFO and 6.31 bbl/MT for 3.5%S HSFO

Singapore: 6.46 bbl/MT for 3.5%S HSFO

2 calculated using Brent cracking yield of a typical refinery in Rotterdam

3 calculated using Urals cracking yield of a typical refinery in the Mediterranean

4 calculated using WTI cracking yield of a typical refinery in US Gulf Coast

5 changed from regular 0.15 g/l to unleaded 95 as of 2 February 1995

6 as from 1 April 1996 mixed/cracked LSWR fob Indonesia

7 calculated using Dubai cracking yield of a typical refinery in Singapore

Table 9
END USER PRICES FOR PETROLEUM PRODUCTS¹
June 1999

| | National Currency | | | | | | US Dollars | | | | | |
|--|-------------------|---------|------------------|-----------|---------------|-----------|------------|-----------|------------------|-----------|---------------|-----------|
| | Price | Tax | % ch Prev. Month | | % ch Year Ago | | Price | Excl. Tax | % ch Prev. Month | | % ch Year Ago | |
| | | | Price | Excl. Tax | Price | Excl. Tax | | | Price | Excl. Tax | Price | Excl. Tax |
| GASOLINE² Price per Litre | | | | | | | | | | | | |
| France | 6.459 | 5.279 | 0.4 | 1.7 | 2.8 | 10.3 | 1.022 | 0.187 | -2.2 | -0.9 | -2.3 | 4.8 |
| Germany | 1.617 | 1.263 | 2.7 | 11.3 | 6.2 | 6.3 | 0.858 | 0.188 | 0.0 | 8.4 | 0.9 | 1.1 |
| Italy | 1925 | 1440 | -0.3 | -0.9 | 3.2 | 9.5 | 1.032 | 0.260 | -2.8 | -3.4 | -2.4 | 3.5 |
| Spain | 122.0 | 84.2 | 0.8 | 2.3 | 4.5 | 9.6 | 0.761 | 0.236 | -1.8 | -0.4 | -0.9 | 4.0 |
| UK | 0.773 | 0.644 | -0.4 | -1.5 | 7.4 | 7.5 | 1.235 | 0.206 | -1.7 | -2.8 | 3.9 | 4.1 |
| Japan | 95.6 | 59.0 | 0.0 | 0.0 | -1.0 | -2.7 | 0.791 | 0.303 | 1.2 | 1.2 | 15.1 | 13.2 |
| Canada | 0.578 | 0.291 | 1.8 | 3.2 | 10.7 | 21.6 | 0.396 | 0.197 | 1.8 | 3.2 | 11.2 | 22.1 |
| USA ³ | 0.318 | 0.101 | -2.5 | -3.6 | 5.0 | 7.4 | 0.318 | 0.217 | -2.5 | -3.6 | 5.0 | 7.4 |
| AUTOMOTIVE DIESEL⁴ Price per Litre | | | | | | | | | | | | |
| France | 3.642 | 2.502 | 0.0 | 0.0 | 4.6 | 8.6 | 0.576 | 0.180 | -2.6 | -2.6 | -0.6 | 3.2 |
| Germany | 1.047 | 0.680 | 4.7 | 14.7 | 6.4 | 0.8 | 0.556 | 0.195 | 2.0 | 11.7 | 1.2 | -4.2 |
| Italy | 1199 | 781 | -1.8 | -5.1 | 4.3 | 4.0 | 0.643 | 0.224 | -4.4 | -7.5 | -1.4 | -1.7 |
| Spain | 78.24 | 44.90 | -1.3 | -3.0 | 3.4 | 5.6 | 0.488 | 0.208 | -3.9 | -5.5 | -1.9 | 0.2 |
| UK | 0.620 | 0.502 | -0.3 | -2.5 | 9.5 | 0.9 | 0.990 | 0.187 | -1.6 | -3.7 | 6.0 | -2.4 |
| Japan | 78.8 | 36.1 | 0.0 | 0.0 | 0.0 | .. | 0.652 | 0.353 | 1.2 | 1.2 | 16.3 | 16.3 |
| Canada | 0.520 | 0.222 | 0.2 | 0.3 | -0.6 | -1.0 | 0.356 | 0.204 | 0.2 | 0.3 | -0.2 | -0.6 |
| USA ³ | 0.282 | 0.116 | -0.4 | -0.6 | 3.7 | 6.4 | 0.282 | 0.166 | -0.4 | -0.6 | 3.7 | 6.4 |
| DOMESTIC HEATING OIL Price per 1000 Litres | | | | | | | | | | | | |
| France | 1984.7 | 864.7 | 0.0 | 0.0 | 2.8 | 3.7 | 314.1 | 177.2 | -2.6 | -2.6 | -2.3 | -1.4 |
| Germany | 487.8 | 187.3 | 6.0 | 8.6 | 21.3 | 12.7 | 258.9 | 159.5 | 3.2 | 5.8 | 15.3 | 7.1 |
| Italy | 1374000 | 1009731 | -1.1 | -3.3 | 2.7 | -0.9 | 736.7 | 195.3 | -3.6 | -5.8 | -2.9 | -6.3 |
| Spain | 43826 | 19142 | 0.4 | 0.6 | 5.3 | 7.3 | 273.4 | 154.0 | -2.3 | -2.1 | -0.1 | 1.8 |
| UK | 124.90 | 36.25 | -4.1 | -5.4 | 2.3 | 0.6 | 199.5 | 141.6 | -5.3 | -6.6 | -1.0 | -2.6 |
| Japan ⁵ | 40635 | 1935 | 0.0 | 0.0 | -9.2 | -9.2 | 336.4 | 320.4 | 1.2 | 1.2 | 5.7 | 5.7 |
| Canada | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| USA ⁶ | 225.1 | .. | -0.1 | .. | -5.6 | .. | 225.1 | .. | -0.1 | .. | -5.6 | .. |
| HFO FOR INDUSTRY^{4,7} Price per Metric Ton | | | | | | | | | | | | |
| France | 708.2 | 163.2 | 9.1 | 12.1 | 16.5 | 22.2 | 112.1 | 86.2 | 6.3 | 9.2 | 10.8 | 16.2 |
| Germany | 211.0 | 30.0 | -1.3 | -1.5 | 3.1 | 3.7 | 112.0 | 96.1 | -3.8 | -4.0 | -2.0 | -1.5 |
| Italy | 261820 | 60777 | 0.0 | 0.0 | 9.9 | 4.1 | 140.4 | 107.8 | -2.6 | -2.6 | 4.0 | -1.6 |
| Spain | 19949 | 2235 | -3.7 | -4.2 | 8.4 | 9.3 | 124.4 | 110.5 | -6.2 | -6.7 | 2.8 | 3.7 |
| UK | 80.97 | 26.77 | -3.4 | -5.0 | 5.2 | -1.4 | 129.3 | 86.6 | -4.6 | -6.2 | 1.8 | -4.6 |
| Japan | 18237 | 868 | 0.0 | 0.0 | -2.9 | -2.9 | 151.0 | 143.8 | 1.2 | 1.2 | 12.9 | 12.9 |
| Canada | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |
| USA | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. |

1 mid-month prices

2 premium leaded gasoline for France, Italy, Spain, UK; regular unleaded gasoline for Canada, Germany, Japan and USA

3 estimated

4 VAT excluded where it is refundable: HFO for Industry, Automotive Diesel for Industry

5 kerosene

6 previous month data

7 high sulphur fuel oil price for France, Spain, UK and Japan; low sulphur fuel oil price for Germany and Italy

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Methodology

The projections of demand and non-OPEC supply in this Report are not forecasts. A forecast would entail predictions of OPEC supply, crude and product prices and their effects upon demand and non-OPEC supply; this is not the objective of this Report. Our projections assume continuation of "normal" demand and supply conditions such as normal weather and prevailing maintenance and utilisation rates. There are no allowances for contingencies in supply projections. As abnormal events occur they are noted and evaluated. Where deemed appropriate, adjustments are made to what is considered "normal" in the future.

Users' Guide to the IEA Oil Market Report

Readers are referred to the Users' Guide, published in conjunction with the Annual Statistical Supplement, dated 7 August 1998, for information on the data sources, definitions, technical terms and general approach used in preparing the Report. It should be noted that the spot crude and product price assessments are based on daily Platt's prices, converted when appropriate to US\$ per barrel according to the Platt's specification of products (© 1999 Platt's - a division of McGraw-Hill Inc.).

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