

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

	2006	2007	1Q08	2Q08	3Q08	4Q08	2008	1Q09	2Q09	3Q09	4Q09	2009	1Q10	2Q10	3Q10	4Q10	2010
OECD DEMAND																	
North America	25.4	25.5	24.8	24.4	23.6	23.9	24.2	23.5	22.9	23.3	23.4	23.3	23.4	23.1	23.5	23.5	23.4
Europe	15.7	15.3	15.3	15.1	15.5	15.4	15.3	14.9	14.2	14.5	14.7	14.6	14.8	14.3	14.6	14.8	14.6
Pacific	8.5	8.4	8.9	7.9	7.5	8.0	8.1	8.1	7.3	7.3	7.9	7.7	8.0	7.1	7.1	7.7	7.5
Total OECD	49.5	49.2	49.0	47.4	46.6	47.3	47.6	46.6	44.4	45.0	45.9	45.5	46.2	44.5	45.3	45.9	45.5
NON-OECD DEMAND																	
FSU	4.0	4.1	4.2	4.1	4.3	4.1	4.2	3.9	3.8	4.0	4.0	3.9	4.1	4.0	4.2	4.1	4.1
Europe	0.7	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
China	7.2	7.6	7.9	8.0	8.1	7.6	7.9	7.7	8.6	8.8	8.8	8.5	8.4	9.0	9.0	8.9	8.8
Other Asia	9.0	9.5	9.9	9.9	9.4	9.5	9.7	9.9	10.1	9.7	9.9	9.9	10.3	10.3	10.0	10.2	10.2
Latin America	5.4	5.7	5.7	6.0	6.0	5.9	5.9	5.8	6.0	6.1	6.1	6.0	6.0	6.2	6.3	6.2	6.2
Middle East	6.3	6.5	6.7	7.1	7.6	7.0	7.1	6.7	7.3	7.8	7.1	7.2	7.1	7.6	8.1	7.4	7.5
Africa	3.0	3.1	3.2	3.2	3.1	3.2	3.2	3.2	3.2	3.2	3.3	3.2	3.3	3.3	3.3	3.4	3.3
Total Non-OECD	35.7	37.3	38.4	38.9	39.2	38.0	38.6	37.9	39.7	40.3	39.8	39.4	39.8	41.1	41.5	41.0	40.9
Total Demand¹	85.3	86.5	87.4	86.3	85.8	85.4	86.2	84.5	84.1	85.3	85.7	84.9	86.0	85.7	86.8	86.9	86.3
OECD SUPPLY																	
North America ⁴	14.2	14.3	14.2	14.0	13.6	13.8	13.9	14.2	13.9	14.2	14.3	14.1	14.2	13.9	13.6	13.8	13.9
Europe	5.3	5.0	4.9	4.8	4.5	4.8	4.8	4.9	4.5	4.2	4.4	4.5	4.3	4.0	3.9	4.0	4.0
Pacific	0.6	0.6	0.6	0.7	0.7	0.7	0.6	0.7	0.6	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.8
Total OECD	20.1	19.9	19.7	19.5	18.8	19.3	19.3	19.7	19.0	19.1	19.4	19.3	19.1	18.7	18.2	18.6	18.7
NON-OECD SUPPLY																	
FSU	12.3	12.8	12.9	12.9	12.7	12.7	12.8	13.0	13.2	13.4	13.5	13.3	13.7	13.7	13.4	13.7	13.6
Europe	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
China	3.7	3.7	3.8	3.8	3.8	3.8	3.8	3.7	3.8	3.8	3.9	3.8	4.0	4.0	4.0	4.1	4.0
Other Asia ²	3.8	3.7	3.7	3.6	3.6	3.7	3.6	3.6	3.6	3.6	3.6	3.6	3.7	3.7	3.7	3.7	3.7
Latin America ^{2,4}	3.9	3.9	4.1	4.1	4.2	4.2	4.1	4.3	4.3	4.3	4.4	4.3	4.5	4.5	4.6	4.7	4.6
Middle East	1.8	1.7	1.7	1.6	1.6	1.6	1.6	1.7	1.7	1.7	1.6	1.7	1.6	1.6	1.7	1.7	1.6
Africa ²	2.5	2.6	2.6	2.6	2.6	2.5	2.6	2.5	2.5	2.5	2.5	2.5	2.5	2.4	2.4	2.4	2.4
Total Non-OECD	28.0	28.5	28.8	28.8	28.7	28.7	28.7	29.0	29.2	29.4	29.7	29.3	30.1	30.1	30.0	30.4	30.2
Processing Gains ³	2.1	2.2	2.2	2.2	2.3	2.3	2.2	2.3	2.3	2.3	2.3	2.3	2.2	2.2	2.2	2.2	2.2
Other Biofuels ⁴	0.2	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.4	0.4	0.5	0.5	0.5	0.5	0.5
Total Non-OPEC ²	50.4	50.9	51.1	50.9	50.1	50.7	50.7	51.3	50.9	51.2	51.8	51.3	51.9	51.4	51.0	51.8	51.5
Non-OPEC: Historical Composition ²	51.3	50.4	50.1	49.9	49.1	49.7	49.7	51.3	50.9	51.2	51.8	51.3	51.9	51.4	51.0	51.8	51.5
OPEC																	
Crude ⁵	30.7	30.3	31.5	31.4	31.5	30.5	31.2	28.5	28.5	28.8	29.0	28.7					
NGLs	4.4	4.4	4.5	4.5	4.6	4.7	4.5	4.6	4.7	5.0	5.2	4.9	5.5	5.6	5.9	6.0	5.7
Total OPEC ²	35.1	34.7	36.0	35.9	36.1	35.2	35.8	33.1	33.2	33.9	34.1	33.6					
OPEC: Historical Composition ²	34.2	35.3	37.0	36.9	37.1	36.2	36.8	33.1	33.2	33.9	34.1	33.6					
Total Supply⁶	85.5	85.6	87.0	86.7	86.2	85.9	86.5	84.4	84.0	85.1	86.0	84.9					
STOCK CHANGES AND MISCELLANEOUS																	
Reported OECD																	
Industry	0.2	-0.3	0.1	0.4	0.6	0.4	0.4	0.5	0.1	0.2							
Government	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.2	0.2	0.0							
Total	0.3	-0.2	0.1	0.3	0.6	0.5	0.4	0.8	0.3	0.3							
Floating Storage/Oil in Transit	-0.1	0.0	0.3	0.0	-0.3	0.1	0.0	0.6	0.2	0.1							
Miscellaneous to balance ⁷	0.1	-0.7	-0.8	0.1	0.1	0.0	-0.1	-1.4	-0.6	-0.5							
Total Stock Ch. & Misc	0.3	-0.9	-0.4	0.4	0.4	0.6	0.3	0.0	-0.1	-0.2	0.3	0.0					

Memo items:

Call on OPEC crude + Stock ch. ⁸	30.4	31.2	31.9	30.9	31.1	29.9	31.0	28.6	28.6	29.0	28.7	28.7	28.7	28.6	29.9	29.1	29.1
Adjusted Call on OPEC + Stock ch. ⁹	30.5	30.5	31.1	31.1	31.3	30.0	30.8	27.2	28.0	28.5	28.3	28.0	28.2	28.2	29.5	28.7	28.6

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

2 Other Asia includes Indonesia throughout. Latin America excludes Ecuador throughout. Africa excludes Angola throughout.

Total Non-OPEC excludes all countries that were members of OPEC at 1 January 2009. Non-OPEC Historical Composition excludes countries that were OPEC members at that point in time.

Total OPEC comprises all countries which were OPEC members at 1 January 2009. OPEC Historical Composition comprises countries which were OPEC members at that point in time.

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

4 Other Biofuels are from sources outside Brazil and US. North and Latin America oil supply totals include US and Brazilian ethanol.

5 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 reportedly ceased from January 2007.

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

7 Includes changes in non-reported stocks in OECD and non-OECD areas.

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

9 Equals the "Call on OPEC + Stock Ch." with "Miscellaneous to balance" added for historical periods and with an average of "Miscellaneous to balance" for the most recent 8 quarters added for forecast periods.

Table 3
WORLD OIL PRODUCTION

(million barrels per day)

	2008	2009	2010	3Q09	4Q09	1Q10	2Q10	3Q10	Oct 09	Nov 09	Dec 09
OPEC											
Crude Oil											
Saudi Arabia	8.90	7.93		7.94	7.99				8.01	7.96	7.99
Iran	3.90	3.74		3.77	3.69				3.66	3.70	3.72
Iraq	2.38	2.45		2.55	2.44				2.43	2.45	2.43
UAE	2.59	2.27		2.27	2.28				2.28	2.27	2.28
Kuwait	2.31	2.01		1.97	2.02				2.00	2.02	2.03
Neutral Zone	0.57	0.54		0.54	0.53				0.54	0.52	0.52
Qatar	0.85	0.77		0.76	0.78				0.77	0.77	0.80
Angola	1.85	1.77		1.80	1.88				1.90	1.88	1.85
Nigeria	1.95	1.82		1.76	1.96				1.90	1.98	2.01
Libya	1.72	1.55		1.55	1.52				1.52	1.52	1.52
Algeria	1.37	1.24		1.22	1.24				1.24	1.24	1.25
Ecuador	0.50	0.47		0.46	0.46				0.46	0.46	0.46
Venezuela	2.35	2.16		2.20	2.20				2.22	2.20	2.19
Total Crude Oil⁶	31.24	28.71		28.80	28.98				28.93	28.97	29.05
Total NGLs^{1,6}	4.55	4.86	5.75	5.05	5.17	5.49	5.62	5.88	5.17	5.17	5.17
Total OPEC⁶	35.79	33.57		33.85	34.15				34.10	34.14	34.21
OPEC: Historical Composition ⁶	36.78	33.57		33.85	34.15				34.10	34.14	34.21
NON-OPEC²											
OECD											
North America											
United States ⁵	7.52	8.06	7.94	8.13	8.31	8.02	8.07	7.84	8.28	8.22	8.42
Mexico	3.16	2.97	2.82	2.94	2.94	2.90	2.85	2.77	2.96	2.92	2.93
Canada	3.22	3.10	3.11	3.12	3.05	3.24	2.98	2.97	3.07	3.06	3.02
Europe	4.76	4.50	4.04	4.23	4.45	4.26	4.00	3.86	4.42	4.47	4.45
UK	1.56	1.46	1.26	1.26	1.40	1.35	1.27	1.15	1.40	1.40	1.39
Norway	2.46	2.38	2.13	2.32	2.41	2.27	2.07	2.06	2.39	2.43	2.41
Others	0.74	0.66	0.65	0.66	0.64	0.65	0.66	0.65	0.63	0.65	0.64
Pacific	0.65	0.66	0.76	0.67	0.68	0.71	0.77	0.77	0.66	0.68	0.68
Australia	0.55	0.56	0.64	0.57	0.56	0.59	0.65	0.65	0.56	0.57	0.57
Others	0.10	0.10	0.12	0.10	0.11	0.12	0.12	0.12	0.10	0.12	0.12
Total OECD	19.32	19.29	18.66	19.08	19.42	19.13	18.66	18.21	19.40	19.35	19.50
NON-OECD											
Former USSR											
Russia	12.81	13.28	13.61	13.35	13.55	13.66	13.68	13.43	13.53	13.58	13.55
Others	10.00	10.20	10.35	10.25	10.34	10.37	10.37	10.32	10.35	10.35	10.32
Others	2.80	3.09	3.26	3.10	3.21	3.29	3.31	3.11	3.18	3.22	3.22
Asia											
China	7.44	7.42	7.72	7.44	7.51	7.66	7.66	7.76	7.46	7.49	7.59
Malaysia	3.79	3.82	4.02	3.84	3.92	3.99	3.99	4.04	3.85	3.95	3.97
India	0.77	0.74	0.70	0.74	0.72	0.71	0.70	0.70	0.73	0.70	0.72
Indonesia	0.81	0.80	0.87	0.80	0.82	0.83	0.85	0.89	0.81	0.81	0.83
Others	1.00	0.98	1.02	0.98	0.98	1.01	1.01	1.02	0.98	0.98	0.99
Others	1.07	1.08	1.11	1.09	1.07	1.11	1.10	1.11	1.08	1.05	1.08
Europe	0.14	0.13	0.13	0.13	0.13	0.13	0.13	0.12	0.14	0.13	0.13
Latin America											
Brazil ⁵	4.13	4.33	4.60	4.32	4.39	4.52	4.53	4.62	4.42	4.39	4.37
Argentina	2.37	2.50	2.70	2.51	2.53	2.63	2.66	2.72	2.55	2.54	2.50
Colombia	0.75	0.73	0.73	0.70	0.73	0.74	0.73	0.72	0.73	0.71	0.73
Others	0.59	0.67	0.74	0.67	0.70	0.72	0.71	0.75	0.70	0.70	0.70
Others	0.42	0.43	0.43	0.44	0.44	0.44	0.43	0.43	0.44	0.44	0.44
Middle East³											
Oman	1.65	1.66	1.65	1.67	1.63	1.64	1.65	1.66	1.65	1.63	1.63
Syria	0.75	0.81	0.86	0.83	0.81	0.83	0.85	0.87	0.82	0.80	0.81
Yemen	0.39	0.37	0.33	0.36	0.35	0.35	0.34	0.33	0.36	0.35	0.35
Others	0.31	0.29	0.27	0.29	0.28	0.27	0.27	0.27	0.28	0.28	0.28
Others	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19	0.19
Africa											
Egypt	2.56	2.50	2.44	2.51	2.47	2.46	2.45	2.43	2.44	2.48	2.48
Gabon	0.69	0.66	0.62	0.65	0.64	0.63	0.62	0.61	0.65	0.64	0.64
Others	0.21	0.23	0.24	0.23	0.24	0.24	0.24	0.24	0.24	0.24	0.24
Others	1.66	1.62	1.59	1.62	1.59	1.59	1.59	1.58	1.56	1.60	1.60
Total Non-OECD	28.73	29.33	30.15	29.42	29.69	30.07	30.10	30.03	29.63	29.70	29.74
Processing Gains ⁴	2.24	2.29	2.20	2.29	2.29	2.20	2.20	2.20	2.29	2.29	2.29
Other Biofuels ⁵	0.39	0.41	0.49	0.45	0.44	0.45	0.46	0.51	0.44	0.43	0.43
TOTAL NON-OPEC⁶	50.69	51.32	51.50	51.24	51.82	51.85	51.43	50.95	51.75	51.76	51.95
Non-OPEC: Historical Composition ⁶	49.70	51.32	51.50	51.24	51.82	51.85	51.43	50.95	51.75	51.76	51.95
TOTAL SUPPLY	86.48	84.88		85.09	85.97				85.85	85.90	86.17

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 reportedly ceased from January 2007.

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

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

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

5 Other Biofuels are from sources outside Brazil and US. US and Brazil oil supply include ethanol.

6 Total OPEC comprises all countries which were OPEC members at 1 January 2009. OPEC Historical Composition comprises countries which were OPEC members at that point in time.

Total Non-OPEC excludes all countries that were OPEC members at 1 January 2009. Non-OPEC Historical Composition excludes countries that were OPEC members at that point in time.