<table>
<thead>
<tr>
<th>Topic</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Crude Oil Price</td>
<td>1</td>
</tr>
<tr>
<td>World Oil Demand &amp; Supply</td>
<td>2-3</td>
</tr>
<tr>
<td>Oil Demand/Supply Ratio</td>
<td>4</td>
</tr>
<tr>
<td>Oil Supply: OPEC &amp; Non-OPEC</td>
<td>5</td>
</tr>
<tr>
<td>Crude Oil Output</td>
<td>6</td>
</tr>
<tr>
<td>Oil Demand: World</td>
<td>7</td>
</tr>
<tr>
<td>Oil Demand: World, OECD, Non-OECD</td>
<td>8-9</td>
</tr>
<tr>
<td>Oil Demand: G7</td>
<td>10-12</td>
</tr>
<tr>
<td>Oil Demand: Europe</td>
<td>13</td>
</tr>
<tr>
<td>Oil Demand: Asia, OPEC, Middle East</td>
<td>14</td>
</tr>
<tr>
<td>Oil Demand: Asia</td>
<td>15-16</td>
</tr>
<tr>
<td>Oil Demand: FSU &amp; Eastern Europe</td>
<td>17</td>
</tr>
<tr>
<td>Oil Demand: Latin America</td>
<td>18-19</td>
</tr>
<tr>
<td>Oil Supply: OPEC</td>
<td>20-21</td>
</tr>
<tr>
<td>Oil Supply: Non-OPEC Americas</td>
<td>22</td>
</tr>
<tr>
<td>Oil Supply: Non-OPEC Europe</td>
<td>23</td>
</tr>
<tr>
<td>Oil Supply: Non-OPEC Africa/Middle East</td>
<td>24</td>
</tr>
<tr>
<td>Oil Supply: Non-OPEC Asia</td>
<td>25</td>
</tr>
<tr>
<td>Oil Supply: Big Producers</td>
<td>26</td>
</tr>
<tr>
<td>Oil Demand</td>
<td>27-28</td>
</tr>
</tbody>
</table>
Figure 1.

**CRUDE OIL FUTURES PRICES**
(dollars per barrel)

- Brent Crude Oil Price
- West Texas Intermediate

*Nearby futures price.
Source: Haver Analytics.

Figure 2.

**CRUDE OIL FUTURES PRICES**
(dollars per barrel)

Spread between Brent and WTI
Crude Oil Nearby Futures

*Nearby futures price.
Source: Haver Analytics.
World Oil Demand & Supply

Figure 3.

WORLD CRUDE OIL SUPPLY* (million barrels per day, 12-month average)

Source of Data
- Oil Market Intelligence (OMI)
- US Department of Energy (DOE)

*Supply and demand data are not strictly comparable since they are based on different sources and on estimates.

Source: Oil Market Intelligence and Department of Energy.
Source of Data
- Oil Market Intelligence (OMI)
- US Department of Energy (DOE)

*Supply and demand data are not strictly comparable since they are based on different sources and on estimates.

Source: Oil Market Intelligence and Department of Energy.
Figure 5.

WORLD CRUDE OIL DEMAND/SUPPLY RATIO*

* 12-month average of world crude oil demand as a ratio of 12-month average of world crude supply.

Source: Oil Market Intelligence.

Figure 6.

WORLD CRUDE OIL DEMAND/SUPPLY RATIO & BRENT CRUDE OIL PRICE

Oil Demand/Supply Ratio*

Brent Crude Oil Futures Price**
(yearly percent change)

* 12-month average of world crude oil demand as a ratio of 12-month average world crude supply.

** Nearby futures price.

Source: Oil Market Intelligence and Financial Times.
Figure 7.

**CRUDE OIL OUTPUT: OPEC & NON-OPEC (OMI Data)**
(million barrels per day)

Non-OPEC (57.0)

OPEC (39.0)

Source: Oil Market Intelligence.

Figure 8.

**CRUDE OIL OUTPUT: OPEC & NON-OPEC (DOE Data)**
(million barrels per day)

Non-OPEC

Total OPEC

Source: US Department of Energy.
Figure 9.
CRUDE OIL OUTPUT: OPEC (OMI vs. DOE data)
(million barrels per day)

OMI
DOE

Source: US Department of Energy and Oil Market Intelligence.

Figure 10.
CRUDE OIL OUTPUT: NON-OPEC (OMI vs. DOE data)
(million barrels per day)

OMI
DOE

Source: US Department of Energy and Oil Market Intelligence.
Figure 11.

CRUDE OIL DEMAND
(million barrels per day, 12-month average)

World (95.2)

Source: Oil Market Intelligence.

Figure 12.

CRUDE OIL DEMAND
(yearly percent change in 12-month average)

World (2.4)

Source: Oil Market Intelligence.
**Figure 13.**

**CRUDE OIL DEMAND**
(million barrels per day, 12-month average)

- OECD-34 (46.2)
- Non-OECD* (49.0)

* Total excluding OECD-34.
Source: Oil Market Intelligence.

**Figure 14.**

**CRUDE OIL DEMAND**
(yearly percent change in 12-month average)

- OECD-34 (1.2)
- Non-OECD* (3.5)

* Total excluding OECD-34.
Source: Oil Market Intelligence.
Figure 15.  
CRUDE OIL DEMAND  
(million barrels per day, 12-month average)  
- New World:  
  Total World Minus US, Western Europe, & Japan  
- Old World:  
  US, Western Europe, & Japan  
Source: Oil Market Intelligence.

Figure 16.  
CRUDE OIL DEMAND  
(yearly percent change in 12-month average)  
- New World:  
  Total World Minus US, Western Europe, & Japan  
- Old World:  
  US, Western Europe, & Japan  
Source: Oil Market Intelligence.
Figure 17. Oil Demand: G7

CRUDE OIL DEMAND
(million barrels per day, 12-month average)

OECD G7* (32.9)

* Canada, France, Germany, Italy, Japan, United Kingdom, United States, and US territories.
Source: Oil Market Intelligence.

Figure 18.

CRUDE OIL DEMAND
(million barrels per day, 12-month average)

United States (19.4)
Western Europe (13.6)

Source: Oil Market Intelligence.
Figure 19.

CRUDE OIL DEMAND
(million barrels per day, 12-month average)

Japan (4.3)

Source: Oil Market Intelligence.

Figure 20.

CRUDE OIL DEMAND
(million barrels per day, 12-month average)

Canada (2.3)

Source: Oil Market Intelligence.
Figure 21.

CRUDE OIL DEMAND
(million barrels per day, 12-month average)

Europe Big 4*
Plus Japan (11.1)

* France, Germany, Italy, and the UK.
Source: Oil Market Intelligence.

Figure 22.

CRUDE OIL DEMAND
(million barrels per day, 12-month average)

Germany (2.4)
France (1.7)
Italy (1.3)
UK (1.5)
Spain (1.2)

Source: Oil Market Intelligence.
CRUDE OIL DEMAND
(million barrels per day, 12-month average)

Other EU* (5.6)

* Austria, Belgium, Denmark, Finland, Greece, Ireland, Luxembourg, Netherlands, Portugal, Spain, and Sweden.
Source: Oil Market Intelligence.

CRUDE OIL DEMAND
(million barrels per day, 12-month average)

Other OECD Europe* (2.4)

* Czech Republic, Hungary, Norway, Poland, Slovak Republic, Switzerland, and Turkey.
Source: Oil Market Intelligence.
Figure 25.

CRUDE OIL DEMAND
(millions of barrels per day, 12-month avg)

Asia Excluding China,
South Korea, & Japan (13.2)

Source: Oil Market Intelligence.

Figure 26.

CRUDE OIL DEMAND
(million barrels per day, 12-month average)

OPEC*

Middle East

* Algeria, Indonesia, Iran, Iraq, Kuwait, Libya, Neutral Zone, Nigeria, Qatar, Saudi Arabia, UAE, and Venezuela.

Source: Oil Market Intelligence.
Figure 27.

CRUDE OIL DEMAND
(million barrels per day, 12-month average)

China (10.8)

Source: Oil Market Intelligence.

Figure 28.

CRUDE OIL DEMAND
(12-month average, million barrels per day)

India (4.2)

Source: Oil Market Intelligence.
Figure 29.

CRUDE OIL DEMAND
(million barrels per day, 12-month average)

Australia & New Zealand (1.2)

Source: Oil Market Intelligence.

Figure 30.

CRUDE OIL DEMAND
(million barrels per day, 12-month average)

South Korea (2.4)

Source: Oil Market Intelligence.
Figure 31.

CRUDE OIL DEMAND
(million barrels per day, 12-month average)

Source: Oil Market Intelligence.

Figure 32.

CRUDE OIL DEMAND
(million barrels per day, 12-month average)

* Albania, Bosnia Herzegovina, Bulgaria, Croatia, Cyprus, Former Yugoslav Republic Of Macedonia, Gibraltar, Malta, Romania, Federal Republic of Yugoslavia, Slovenia, Former Yugoslavia.

Source: Oil Market Intelligence.
**Figure 33.**

**CRUDE OIL DEMAND**
(million barrels per day, 12-month average)

Latin America* (6.6)

* Argentina, Bolivia, Brazil, Chile, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, El Salvador, Guatemala, Haiti, Honduras, Jamaica, Nantilles, Nicaragua, Panama, Paraguay, Peru, Trinidad, Uruguay, Venezuela, Other Latin America.

Source: Oil Market Intelligence.

**Figure 34.**

**CRUDE OIL DEMAND**
(million barrels per day, 12-month average)

Latin America Excluding Mexico and Brazil (1.3)

Source: Oil Market Intelligence.
Figure 35.

CRUDE OIL DEMAND
(million barrels per day, 12-month average)

Source: Oil Market Intelligence.

Figure 36.

CRUDE OIL DEMAND
(million barrels per day, 12-month average)

Source: Oil Market Intelligence.
Figure 37.

CRUDE OIL SUPPLY: OPEC
(million barrels per day)

Source: Oil Market Intelligence.
Figure 38.

KUWAIT
(million barrels per day)

QATAR

LIBYA

SAUDI ARABIA

NEUTRAL ZONE

U.A.E.

NIGERIA

VENEZUELA

Source: Oil Market Intelligence.
Oil Supply: Non-OPEC Americas

Source: Oil Market Intelligence.
Figure 40.

Oil Supply: Non-OPEC Europe

EUROPE
(million barrels per day)

OTHER EUROPE

NORTH SEA

OTHER NORTH SEA

NORWAY

UNITED KINGDOM

Source: Oil Market Intelligence.
Figure 41.

Oil Supply: Non-OPEC Africa/Middle East

AFRICA/MIDDLE EAST
(million barrels per day)

OTHER AFRICA/MIDDLE EAST

EGYPT

GABON

OMAN

SYRIA

Source: Oil Market Intelligence.
Figure 42.

Oil Supply: Non-OPEC Asia

ASIA (million barrels per day)

MALAYSIA

RUSSIA

OTHER ASIA

AUSTRALIA

CHINA

INDIA

Source: Oil Market Intelligence.
Figure 43.

CRUDE OIL OUTPUT: UNITED STATES & CANADA
vs. SAUDI ARABIA
(million barrels per day)

- US + Canada (13.1)
- Saudi Arabia (10.2)

Source: Oil Market Intelligence.

Figure 44.

CRUDE OIL OUTPUT: UNITED STATES & CANADA
vs. RUSSIA
(million barrels per day)

- US + Canada (13.1)
- Russia (11.1)

Source: Oil Market Intelligence.
Figure 45.

CRUDE OIL DEMAND
(million barrels per day, 12-month average)

Europe Big 4* (6.9)

Source: Oil Market Intelligence.

* France, Germany, Italy, and UK.

Figure 46.

CRUDE OIL DEMAND
(yearly percent change)

China (6.1)

Source: Oil Market Intelligence.
Figure 47.

CRUDE OIL DEMAND (yearly percent change)

India (10.2)

Source: Oil Market Intelligence.
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