## Table 1

**OIL SUPPLY AND DEMAND**<sup>(10)</sup>

* (mbd)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CONSUMPTION</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OECD</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>N.America</td>
<td>18.5</td>
<td>19.2</td>
<td>19.6</td>
<td>18.8</td>
<td>18.9</td>
<td>19.8</td>
<td>19.2</td>
<td>18.9</td>
<td>18.7</td>
<td>19.2</td>
<td>19.0</td>
<td>19.0</td>
<td>18.5</td>
<td>18.0</td>
<td>18.2</td>
</tr>
<tr>
<td>Europe</td>
<td>12.3</td>
<td>12.5</td>
<td>12.8</td>
<td>12.0</td>
<td>12.3</td>
<td>13.3</td>
<td>12.6</td>
<td>13.0</td>
<td>12.4</td>
<td>12.6</td>
<td>13.1</td>
<td>12.8</td>
<td>12.8</td>
<td>11.9</td>
<td>12.3</td>
</tr>
<tr>
<td>Pacific</td>
<td>5.2</td>
<td>5.5</td>
<td>6.2</td>
<td>5.3</td>
<td>5.4</td>
<td>6.2</td>
<td>5.8</td>
<td>6.5</td>
<td>5.4</td>
<td>6.0</td>
<td>6.4</td>
<td>6.1</td>
<td>6.6</td>
<td>5.5</td>
<td>5.7</td>
</tr>
<tr>
<td>Total</td>
<td>36.0</td>
<td>37.2</td>
<td>38.6</td>
<td>36.1</td>
<td>36.5</td>
<td>39.3</td>
<td>37.6</td>
<td>38.4</td>
<td>36.6</td>
<td>37.8</td>
<td>38.5</td>
<td>37.8</td>
<td>37.9</td>
<td>35.4</td>
<td>36.2</td>
</tr>
<tr>
<td>Non-OECD</td>
<td>13.4</td>
<td>14.0</td>
<td>14.7</td>
<td>14.2</td>
<td>14.7</td>
<td>15.1</td>
<td>14.7</td>
<td>15.3</td>
<td>14.8</td>
<td>15.3</td>
<td>15.6</td>
<td>15.3</td>
<td>15.7</td>
<td>15.2</td>
<td>15.7</td>
</tr>
<tr>
<td>TOTAL&lt;sup&gt;(10)&lt;/sup&gt;</td>
<td>49.4</td>
<td>51.2</td>
<td>53.3</td>
<td>50.3</td>
<td>51.2</td>
<td>54.4</td>
<td>52.3</td>
<td>53.7</td>
<td>51.4</td>
<td>53.1</td>
<td>54.1</td>
<td>53.1</td>
<td>53.6</td>
<td>50.6</td>
<td>51.9</td>
</tr>
<tr>
<td><strong>SUPPLY</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OPEC</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OPEC&lt;sup&gt;(10)&lt;/sup&gt;</td>
<td>16.8</td>
<td>16.6</td>
<td>16.1</td>
<td>15.8</td>
<td>15.8</td>
<td>15.9</td>
<td>15.9</td>
<td>16.1</td>
<td>15.7</td>
<td>15.3</td>
<td>16.0</td>
<td>15.8</td>
<td>16.0</td>
<td>15.7</td>
<td>15.9</td>
</tr>
<tr>
<td>Developing Countries&lt;sup&gt;(10)&lt;/sup&gt;</td>
<td>9.0</td>
<td>9.3</td>
<td>9.5</td>
<td>9.4</td>
<td>9.6</td>
<td>9.8</td>
<td>9.6</td>
<td>9.8</td>
<td>9.8</td>
<td>9.9</td>
<td>10.0</td>
<td>9.9</td>
<td>10.0</td>
<td>10.0</td>
<td>10.0</td>
</tr>
<tr>
<td>CPE Net Exports&lt;sup&gt;(10)&lt;/sup&gt;</td>
<td>2.1</td>
<td>2.2</td>
<td>1.8</td>
<td>2.0</td>
<td>2.0</td>
<td>1.8</td>
<td>1.9</td>
<td>1.4</td>
<td>1.9</td>
<td>1.9</td>
<td>1.7</td>
<td>1.7</td>
<td>1.4</td>
<td>1.7</td>
<td>1.7</td>
</tr>
<tr>
<td>Processing Gains&lt;sup&gt;(10)&lt;/sup&gt;</td>
<td>1.2</td>
<td>1.3</td>
<td>1.3</td>
<td>1.3</td>
<td>1.3</td>
<td>1.3</td>
<td>1.3</td>
<td>1.3</td>
<td>1.3</td>
<td>1.3</td>
<td>1.3</td>
<td>1.3</td>
<td>1.3</td>
<td>1.3</td>
<td>1.3</td>
</tr>
<tr>
<td>Total Non-OPEC</td>
<td>29.1</td>
<td>29.4</td>
<td>28.7</td>
<td>28.5</td>
<td>28.6</td>
<td>28.7</td>
<td>28.6</td>
<td>28.6</td>
<td>28.7</td>
<td>28.4</td>
<td>29.0</td>
<td>28.7</td>
<td>28.7</td>
<td>28.7</td>
<td>28.9</td>
</tr>
<tr>
<td>OPEC&lt;sup&gt;(10)&lt;/sup&gt;</td>
<td>17.7</td>
<td>19.7</td>
<td>20.1</td>
<td>21.1</td>
<td>22.2</td>
<td>23.7</td>
<td>21.8</td>
<td>22.7</td>
<td>23.6</td>
<td>21.9</td>
<td>22.6</td>
<td>22.9</td>
<td>22.7</td>
<td>23.6</td>
<td>22.9</td>
</tr>
<tr>
<td>NGL Production</td>
<td>1.9</td>
<td>1.9</td>
<td>2.0</td>
<td>2.0</td>
<td>2.0</td>
<td>1.9</td>
<td>2.0</td>
<td>1.9</td>
<td>1.9</td>
<td>1.9</td>
<td>1.9</td>
<td>1.9</td>
<td>1.9</td>
<td>1.9</td>
<td>1.9</td>
</tr>
<tr>
<td>Total OPEC</td>
<td>19.6</td>
<td>21.6</td>
<td>22.1</td>
<td>23.1</td>
<td>24.2</td>
<td>25.6</td>
<td>23.7</td>
<td>25.6</td>
<td>25.5</td>
<td>23.8</td>
<td>24.5</td>
<td>24.8</td>
<td>25.6</td>
<td>25.5</td>
<td>24.8</td>
</tr>
<tr>
<td>TOTAL&lt;sup&gt;(10)&lt;/sup&gt;</td>
<td>48.7</td>
<td>51.0</td>
<td>50.7</td>
<td>51.6</td>
<td>52.8</td>
<td>54.3</td>
<td>52.4</td>
<td>54.2</td>
<td>54.1</td>
<td>52.1</td>
<td>53.5</td>
<td>53.5</td>
<td>54.2</td>
<td>54.1</td>
<td>53.5</td>
</tr>
<tr>
<td><strong>STOCK CHANGE AND MISCELLANEOUS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>REPORTED OECD</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Comp. Stock Ch.</td>
<td>0.2</td>
<td>-0.2</td>
<td>-0.8</td>
<td>0.8</td>
<td>1.1</td>
<td>-1.2</td>
<td>0.0</td>
<td>0.6</td>
<td>0.8</td>
<td>0.3</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Govt. Stock Ch.&lt;sup&gt;(10)&lt;/sup&gt;</td>
<td>0.1</td>
<td>0.1</td>
<td>0.2</td>
<td>0.0</td>
<td>0.1</td>
<td>0.1</td>
<td>0.1</td>
<td>0.2</td>
<td>0.0</td>
<td>0.0</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>0.3</td>
<td>-0.1</td>
<td>-0.6</td>
<td>0.8</td>
<td>1.2</td>
<td>-1.1</td>
<td>0.1</td>
<td>0.8</td>
<td>0.8</td>
<td>0.3</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other&lt;sup&gt;(10)&lt;/sup&gt;</td>
<td>-1.0</td>
<td>-0.1</td>
<td>-0.6</td>
<td>0.8</td>
<td>1.2</td>
<td>-1.1</td>
<td>0.1</td>
<td>-0.3</td>
<td>1.9</td>
<td>-1.3</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL&lt;sup&gt;(10)&lt;/sup&gt;</td>
<td>-0.7</td>
<td>-0.2</td>
<td>-2.6</td>
<td>1.3</td>
<td>1.6</td>
<td>-0.1</td>
<td>0.1</td>
<td>0.5</td>
<td>2.7</td>
<td>-1.0</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**NB.**

- Totals may not add due to rounding.
- (1) World outside Centrally Planned Economies. The OECD forecast assumes economic growth of 2.8 per cent in 1990 and 2.0 per cent in 1991 (versus 3.4 per cent in 1989).
- (2) Includes marine bunkers, refinery fuel and non-conventional oils.
- (3) Includes crude oil, NGLs and non-conventional oils.
- (4) Net gain including the gain in volume, as well as losses due to evaporation, etc. in the refining process.
- (5) Includes both stocks held directly by Governments and stocks held by public entities established to hold emergency reserves in some European countries.
- (6) Includes non-reported changes in stock on land inside and outside the OECD area and changes in oil at sea. Also reflects statistical, reporting and estimation errors.
- (7) Difference between Total Supply and Total Consumption as shown above.

Report for End-October 1990
### Table 1A

**SUMMARY OF TRENDS IN PETROLEUM PRODUCTS CONSUMPTION**

(mbd)

<table>
<thead>
<tr>
<th></th>
<th>First Quarter</th>
<th></th>
<th>Second Quarter</th>
<th></th>
<th>July</th>
<th></th>
<th>First 7 Months</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>North America</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LPG/Naphtha</td>
<td>2.58</td>
<td>-1.2</td>
<td>1.99</td>
<td>-2.7</td>
<td>1.86</td>
<td>4.5</td>
<td>2.22</td>
<td>4.0</td>
</tr>
<tr>
<td>Aviation Fuels</td>
<td>1.65</td>
<td>-1.0</td>
<td>1.55</td>
<td>4.1</td>
<td>1.57</td>
<td>-2.4</td>
<td>1.58</td>
<td>0.9</td>
</tr>
<tr>
<td>Motor Gasoline</td>
<td>2.94</td>
<td>0.0</td>
<td>8.13</td>
<td>1.3</td>
<td>7.95</td>
<td>1.4</td>
<td>7.92</td>
<td>0.4</td>
</tr>
<tr>
<td>Middle Distillate</td>
<td>3.80</td>
<td>-0.9</td>
<td>3.29</td>
<td>-0.5</td>
<td>2.88</td>
<td>-0.9</td>
<td>3.44</td>
<td>1.7</td>
</tr>
<tr>
<td>Heavy Fuel Oil</td>
<td>1.97</td>
<td>1.4</td>
<td>1.46</td>
<td>0.3</td>
<td>1.49</td>
<td>-0.3</td>
<td>1.55</td>
<td>1.1</td>
</tr>
<tr>
<td>Other Products</td>
<td>1.96</td>
<td>0.4</td>
<td>2.38</td>
<td>2.4</td>
<td>2.64</td>
<td>1.0</td>
<td>2.24</td>
<td>2.8</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>19.56</td>
<td>-3.2</td>
<td>18.78</td>
<td>-0.4</td>
<td>18.41</td>
<td>2.0</td>
<td>19.05</td>
<td>-1.3</td>
</tr>
<tr>
<td><strong>OECD Europe</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LPG/Naphtha</td>
<td>1.60</td>
<td>-3.1</td>
<td>1.43</td>
<td>-4.9</td>
<td>1.32</td>
<td>-0.2</td>
<td>1.49</td>
<td>-3.7</td>
</tr>
<tr>
<td>Aviation Fuels</td>
<td>0.51</td>
<td>7.2</td>
<td>0.61</td>
<td>4.3</td>
<td>0.69</td>
<td>1.0</td>
<td>0.58</td>
<td>4.5</td>
</tr>
<tr>
<td>Motor Gasoline</td>
<td>2.65</td>
<td>2.5</td>
<td>2.84</td>
<td>3.1</td>
<td>2.87</td>
<td>8.1</td>
<td>2.76</td>
<td>3.6</td>
</tr>
<tr>
<td>Middle Distillate</td>
<td>4.49</td>
<td>4.6</td>
<td>3.86</td>
<td>6.7</td>
<td>3.74</td>
<td>14.5</td>
<td>4.11</td>
<td>6.8</td>
</tr>
<tr>
<td>Heavy Fuel Oil</td>
<td>2.46</td>
<td>-2.0</td>
<td>2.00</td>
<td>2.5</td>
<td>1.78</td>
<td>20.6</td>
<td>2.19</td>
<td>2.5</td>
</tr>
<tr>
<td>Other Products</td>
<td>1.05</td>
<td>1.3</td>
<td>1.24</td>
<td>1.0</td>
<td>1.31</td>
<td>-2.8</td>
<td>1.17</td>
<td>0.5</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>12.76</td>
<td>1.7</td>
<td>12.05</td>
<td>3.1</td>
<td>11.71</td>
<td>9.3</td>
<td>12.30</td>
<td>3.3</td>
</tr>
<tr>
<td><strong>OECD Pacific</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LPG/Naphtha</td>
<td>1.15</td>
<td>1.1</td>
<td>1.04</td>
<td>4.4</td>
<td>0.99</td>
<td>9.9</td>
<td>1.08</td>
<td>5.9</td>
</tr>
<tr>
<td>Aviation Fuels</td>
<td>0.13</td>
<td>2.7</td>
<td>0.11</td>
<td>5.8</td>
<td>0.13</td>
<td>3.9</td>
<td>0.12</td>
<td>4.1</td>
</tr>
<tr>
<td>Motor Gasoline</td>
<td>1.00</td>
<td>5.1</td>
<td>1.03</td>
<td>4.5</td>
<td>1.05</td>
<td>8.5</td>
<td>1.02</td>
<td>5.4</td>
</tr>
<tr>
<td>Middle Distillate</td>
<td>2.05</td>
<td>5.9</td>
<td>1.43</td>
<td>6.7</td>
<td>1.38</td>
<td>6.0</td>
<td>1.69</td>
<td>6.2</td>
</tr>
<tr>
<td>Heavy Fuel Oil</td>
<td>1.00</td>
<td>2.4</td>
<td>0.86</td>
<td>-6.4</td>
<td>0.93</td>
<td>12.2</td>
<td>0.93</td>
<td>0.1</td>
</tr>
<tr>
<td>Other Products</td>
<td>0.91</td>
<td>2.2</td>
<td>0.80</td>
<td>16.5</td>
<td>0.86</td>
<td>91.2</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>6.23</td>
<td>4.6</td>
<td>5.27</td>
<td>3.5</td>
<td>5.35</td>
<td>10.1</td>
<td>5.69</td>
<td>4.9</td>
</tr>
<tr>
<td><strong>OECD</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LPG/Naphtha</td>
<td>5.33</td>
<td>-5.2</td>
<td>4.45</td>
<td>-1.7</td>
<td>4.17</td>
<td>4.3</td>
<td>4.79</td>
<td>-2.6</td>
</tr>
<tr>
<td>Aviation Fuels</td>
<td>2.27</td>
<td>1.1</td>
<td>2.27</td>
<td>4.2</td>
<td>2.39</td>
<td>-1.6</td>
<td>2.29</td>
<td>2.0</td>
</tr>
<tr>
<td>Motor Gasoline</td>
<td>11.34</td>
<td>0.8</td>
<td>11.00</td>
<td>0.2</td>
<td>11.87</td>
<td>4.3</td>
<td>11.70</td>
<td>1.1</td>
</tr>
<tr>
<td>Middle Distillate</td>
<td>10.34</td>
<td>2.1</td>
<td>8.58</td>
<td>3.9</td>
<td>8.01</td>
<td>7.5</td>
<td>9.24</td>
<td>3.5</td>
</tr>
<tr>
<td>Heavy Fuel Oil</td>
<td>5.34</td>
<td>-4.9</td>
<td>4.38</td>
<td>-0.2</td>
<td>4.20</td>
<td>11.5</td>
<td>4.76</td>
<td>-0.9</td>
</tr>
<tr>
<td>Other Products</td>
<td>3.92</td>
<td>2.1</td>
<td>4.42</td>
<td>2.5</td>
<td>4.81</td>
<td>5.5</td>
<td>4.27</td>
<td>2.8</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>38.55</td>
<td>-0.3</td>
<td>36.09</td>
<td>1.4</td>
<td>35.45</td>
<td>5.6</td>
<td>37.04</td>
<td>1.2</td>
</tr>
</tbody>
</table>

(1) Represents consumption measured as deliveries of oil from refiners plus refinery fuel use and international marine bunkers.

Report for End-October 1990
### Table 2
**ESTIMATED OIL PRODUCTION: WORLD OUTSIDE CENTRALLY PLANNED ECONOMIES**

(mbd)

<table>
<thead>
<tr>
<th></th>
<th>1987</th>
<th>1988</th>
<th>1989</th>
<th>Q389</th>
<th>Q489</th>
<th>Q190</th>
<th>Q290</th>
<th>Q390</th>
<th>SEP90</th>
<th>OCT90</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>OPEC</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Saudi Arabia</td>
<td>4.0</td>
<td>4.9</td>
<td>5.0</td>
<td>4.9</td>
<td>5.5</td>
<td>5.5</td>
<td>5.4</td>
<td>6.1</td>
<td>7.5</td>
<td>7.6</td>
</tr>
<tr>
<td>Iran</td>
<td>2.3</td>
<td>2.2</td>
<td>2.8</td>
<td>2.8</td>
<td>2.9</td>
<td>2.9</td>
<td>3.1</td>
<td>3.2</td>
<td>3.4</td>
<td>3.1</td>
</tr>
<tr>
<td>Iraq</td>
<td>2.1</td>
<td>2.6</td>
<td>2.8</td>
<td>2.9</td>
<td>3.0</td>
<td>3.0</td>
<td>3.1</td>
<td>1.5</td>
<td>0.5</td>
<td>0.4</td>
</tr>
<tr>
<td>UAE</td>
<td>1.5</td>
<td>1.6</td>
<td>1.9</td>
<td>2.0</td>
<td>2.3</td>
<td>2.1</td>
<td>2.0</td>
<td>2.0</td>
<td>2.2</td>
<td>2.3</td>
</tr>
<tr>
<td>Kuwait</td>
<td>1.1</td>
<td>1.3</td>
<td>1.6</td>
<td>1.7</td>
<td>1.8</td>
<td>1.9</td>
<td>1.7</td>
<td>0.6</td>
<td>0.1</td>
<td>0.1</td>
</tr>
<tr>
<td>Neutral Zone</td>
<td>0.4</td>
<td>0.3</td>
<td>1.6</td>
<td>0.4</td>
<td>0.4</td>
<td>0.3</td>
<td>0.3</td>
<td>0.3</td>
<td>0.3</td>
<td>0.3</td>
</tr>
<tr>
<td>Qatar</td>
<td>0.3</td>
<td>0.3</td>
<td>0.4</td>
<td>0.4</td>
<td>0.4</td>
<td>0.4</td>
<td>0.4</td>
<td>0.4</td>
<td>0.4</td>
<td>0.4</td>
</tr>
<tr>
<td>Nigeria</td>
<td>1.3</td>
<td>1.4</td>
<td>1.7</td>
<td>1.8</td>
<td>1.8</td>
<td>1.8</td>
<td>1.7</td>
<td>1.7</td>
<td>1.7</td>
<td>1.7</td>
</tr>
<tr>
<td>Libya</td>
<td>1.0</td>
<td>1.1</td>
<td>1.1</td>
<td>1.2</td>
<td>1.3</td>
<td>1.3</td>
<td>1.3</td>
<td>1.4</td>
<td>1.5</td>
<td>1.5</td>
</tr>
<tr>
<td>Algeria</td>
<td>0.7</td>
<td>0.6</td>
<td>0.7</td>
<td>0.7</td>
<td>0.8</td>
<td>0.8</td>
<td>0.8</td>
<td>0.8</td>
<td>0.8</td>
<td>0.8</td>
</tr>
<tr>
<td>Gabon</td>
<td>0.2</td>
<td>0.2</td>
<td>0.2</td>
<td>0.3</td>
<td>0.3</td>
<td>0.2</td>
<td>0.3</td>
<td>0.3</td>
<td>0.3</td>
<td>0.3</td>
</tr>
<tr>
<td>Venezuela</td>
<td>1.6</td>
<td>1.7</td>
<td>1.7</td>
<td>1.8</td>
<td>1.8</td>
<td>2.0</td>
<td>2.0</td>
<td>2.1</td>
<td>2.3</td>
<td>2.3</td>
</tr>
<tr>
<td>Ecuador</td>
<td>0.2</td>
<td>0.3</td>
<td>0.3</td>
<td>0.3</td>
<td>0.3</td>
<td>0.3</td>
<td>0.3</td>
<td>0.3</td>
<td>0.3</td>
<td>0.3</td>
</tr>
<tr>
<td>Indonesia</td>
<td>1.2</td>
<td>1.2</td>
<td>1.2</td>
<td>1.2</td>
<td>1.2</td>
<td>1.2</td>
<td>1.2</td>
<td>1.2</td>
<td>1.2</td>
<td>1.2</td>
</tr>
<tr>
<td><strong>OPEC Crude Oil</strong></td>
<td>17.7</td>
<td>19.7</td>
<td>21.8</td>
<td>22.2</td>
<td>23.7</td>
<td>23.7</td>
<td>23.6</td>
<td>21.9</td>
<td>22.5</td>
<td>22.6</td>
</tr>
<tr>
<td><strong>OPEC NGLs(1)</strong></td>
<td>1.9</td>
<td>1.9</td>
<td>2.0</td>
<td>2.0</td>
<td>1.9</td>
<td>1.9</td>
<td>1.9</td>
<td>1.9</td>
<td>1.9</td>
<td>1.9</td>
</tr>
<tr>
<td><strong>OPEC Total</strong></td>
<td>19.6</td>
<td>21.6</td>
<td>23.7</td>
<td>24.2</td>
<td>25.6</td>
<td>25.6</td>
<td>25.5</td>
<td>23.8</td>
<td>24.4</td>
<td>24.4</td>
</tr>
</tbody>
</table>

**NON-OPEC (Incl. NGLs, Condensates and Non-Conventionals)**

<table>
<thead>
<tr>
<th>Country</th>
<th>1987</th>
<th>1988</th>
<th>1989</th>
<th>Q389</th>
<th>Q489</th>
<th>Q190</th>
<th>Q290</th>
<th>Q390</th>
<th>SEP90</th>
<th>OCT90</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>United States</strong></td>
<td>10.0</td>
<td>9.8</td>
<td>9.2</td>
<td>9.1</td>
<td>8.9</td>
<td>9.1</td>
<td>8.8</td>
<td>8.7</td>
<td>8.7</td>
<td>8.8</td>
</tr>
<tr>
<td>Canada</td>
<td>1.9</td>
<td>2.0</td>
<td>2.0</td>
<td>1.9</td>
<td>2.0</td>
<td>2.0</td>
<td>1.9</td>
<td>1.9</td>
<td>1.9</td>
<td>2.0</td>
</tr>
<tr>
<td>North Sea</td>
<td>3.8</td>
<td>3.7</td>
<td>3.7</td>
<td>3.8</td>
<td>3.9</td>
<td>3.9</td>
<td>3.9</td>
<td>3.5</td>
<td>3.6</td>
<td>4.1</td>
</tr>
<tr>
<td><strong>Other OECD</strong></td>
<td>1.1</td>
<td>1.1</td>
<td>1.0</td>
<td>1.0</td>
<td>1.1</td>
<td>1.1</td>
<td>1.1</td>
<td>1.1</td>
<td>1.1</td>
<td>1.0</td>
</tr>
<tr>
<td>OECD Total</td>
<td>16.8</td>
<td>16.6</td>
<td>15.9</td>
<td>15.8</td>
<td>15.9</td>
<td>16.1</td>
<td>15.7</td>
<td>15.3</td>
<td>15.4</td>
<td>15.9</td>
</tr>
<tr>
<td>Mexico</td>
<td>2.9</td>
<td>1.9</td>
<td>2.9</td>
<td>2.9</td>
<td>2.9</td>
<td>2.9</td>
<td>2.9</td>
<td>2.9</td>
<td>3.0</td>
<td>3.0</td>
</tr>
<tr>
<td>Other Dev. Countries</td>
<td>6.1</td>
<td>6.4</td>
<td>6.7</td>
<td>6.7</td>
<td>6.9</td>
<td>6.9</td>
<td>6.9</td>
<td>7.0</td>
<td>7.0</td>
<td>7.1</td>
</tr>
<tr>
<td>Total Dev. Countries</td>
<td>9.0</td>
<td>9.3</td>
<td>9.6</td>
<td>9.6</td>
<td>9.8</td>
<td>9.8</td>
<td>9.8</td>
<td>9.9</td>
<td>10.0</td>
<td>10.1</td>
</tr>
</tbody>
</table>

**NET CPE TRADE**

<table>
<thead>
<tr>
<th>Category</th>
<th>1987</th>
<th>1988</th>
<th>1989</th>
<th>Q389</th>
<th>Q489</th>
<th>Q190</th>
<th>Q290</th>
<th>Q390</th>
<th>SEP90</th>
<th>OCT90</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>with OECD</strong></td>
<td>2.5</td>
<td>2.6</td>
<td>2.4</td>
<td>2.5</td>
<td>2.3</td>
<td>1.9</td>
<td>2.5</td>
<td>2.4</td>
<td>2.1</td>
<td>2.2</td>
</tr>
<tr>
<td><strong>with Others(2)</strong></td>
<td>-0.4</td>
<td>-0.4</td>
<td>-0.5</td>
<td>-0.6</td>
<td>-0.6</td>
<td>-0.6</td>
<td>-0.6</td>
<td>-0.5</td>
<td>-0.4</td>
<td>-0.5</td>
</tr>
<tr>
<td><strong>Total CPE Net Trade</strong></td>
<td>2.1</td>
<td>2.2</td>
<td>1.9</td>
<td>2.0</td>
<td>1.8</td>
<td>1.4</td>
<td>1.9</td>
<td>1.9</td>
<td>1.7</td>
<td>1.7</td>
</tr>
<tr>
<td><strong>Processing Gains</strong></td>
<td>1.2</td>
<td>1.3</td>
<td>1.3</td>
<td>1.3</td>
<td>1.3</td>
<td>1.3</td>
<td>1.3</td>
<td>1.3</td>
<td>1.3</td>
<td>1.3</td>
</tr>
<tr>
<td><strong>Non-OPEC Total</strong></td>
<td>29.1</td>
<td>29.4</td>
<td>28.6</td>
<td>28.6</td>
<td>28.7</td>
<td>28.6</td>
<td>28.7</td>
<td>28.3</td>
<td>28.4</td>
<td>29.0</td>
</tr>
<tr>
<td><strong>TOTAL SUPPLY</strong></td>
<td>48.7</td>
<td>51.0</td>
<td>52.4</td>
<td>52.8</td>
<td>54.3</td>
<td>54.2</td>
<td>54.1</td>
<td>52.1</td>
<td>52.8</td>
<td>53.4</td>
</tr>
</tbody>
</table>

(1) Includes condensates.
(2) Net imports of CPEs from non-OECD countries.
NR: Totals may not add due to rounding.

Report for End-October 1990
### Table 3

**STOCKS ON LAND IN OECD COUNTRIES**

('millions of metric tons' or 'days')

<table>
<thead>
<tr>
<th></th>
<th>1 October 1989</th>
<th>1 January 1990</th>
<th>1 April 1990</th>
<th>1 July 1990*</th>
<th>1 October 1990**</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Stock Level</strong></td>
<td>Stock Level</td>
<td>Stock Level</td>
<td>Stock Level</td>
<td>Stock Level</td>
<td>Stock Level</td>
</tr>
<tr>
<td><strong>Consum’n</strong></td>
<td>Days Fwd</td>
<td>Days Fwd</td>
<td>Days Fwd</td>
<td>Days Fwd</td>
<td>Days Fwd</td>
</tr>
<tr>
<td><strong>Canada</strong></td>
<td>15.9</td>
<td>60</td>
<td>15.3</td>
<td>71</td>
<td>16.4</td>
</tr>
<tr>
<td><strong>United States</strong></td>
<td>207.5</td>
<td>93</td>
<td>198.0</td>
<td>93</td>
<td>206.7</td>
</tr>
<tr>
<td><strong>NORTH AMERICA</strong></td>
<td>223.4</td>
<td>91</td>
<td>213.3</td>
<td>91</td>
<td>223.1</td>
</tr>
<tr>
<td><strong>Australia</strong></td>
<td>5.1</td>
<td>58</td>
<td>5.4</td>
<td>61</td>
<td>5.6</td>
</tr>
<tr>
<td><strong>Japan</strong></td>
<td>76.1</td>
<td>102</td>
<td>77.1</td>
<td>98</td>
<td>77.5</td>
</tr>
<tr>
<td><strong>New Zealand</strong></td>
<td>1.2</td>
<td>83</td>
<td>0.9</td>
<td>70</td>
<td>1.0</td>
</tr>
<tr>
<td><strong>PACIFIC</strong></td>
<td>82.4</td>
<td>97</td>
<td>83.4</td>
<td>94</td>
<td>84.0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>1 October 1990</th>
<th>1 January 1990</th>
<th>1 April 1990</th>
<th>1 July 1990*</th>
<th>1 October 1990**</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Stock Level</strong></td>
<td>Stock Level</td>
<td>Stock Level</td>
<td>Stock Level</td>
<td>Stock Level</td>
<td>Stock Level</td>
</tr>
<tr>
<td><strong>Consum’n</strong></td>
<td>Days Fwd</td>
<td>Days Fwd</td>
<td>Days Fwd</td>
<td>Days Fwd</td>
<td>Days Fwd</td>
</tr>
<tr>
<td><strong>Austria</strong></td>
<td>2.5</td>
<td>83</td>
<td>2.5</td>
<td>94</td>
<td>2.5</td>
</tr>
<tr>
<td><strong>Belgium</strong></td>
<td>5.0</td>
<td>71</td>
<td>5.1</td>
<td>78</td>
<td>4.8</td>
</tr>
<tr>
<td><strong>Denmark</strong></td>
<td>5.0</td>
<td>180</td>
<td>4.7</td>
<td>186</td>
<td>4.4</td>
</tr>
<tr>
<td><strong>Finland</strong></td>
<td>4.5</td>
<td>134</td>
<td>4.3</td>
<td>149</td>
<td>3.3</td>
</tr>
<tr>
<td><strong>France</strong></td>
<td>18.0</td>
<td>68</td>
<td>18.3</td>
<td>72</td>
<td>17.3</td>
</tr>
<tr>
<td><strong>Germany</strong></td>
<td>39.0</td>
<td>124</td>
<td>38.7</td>
<td>129</td>
<td>38.5</td>
</tr>
<tr>
<td><strong>Greece</strong></td>
<td>4.3</td>
<td>102</td>
<td>3.9</td>
<td>89</td>
<td>4.3</td>
</tr>
<tr>
<td><strong>Ireland</strong></td>
<td>0.7</td>
<td>60</td>
<td>0.8</td>
<td>67</td>
<td>0.8</td>
</tr>
<tr>
<td><strong>Italy</strong></td>
<td>22.8</td>
<td>79</td>
<td>22.6</td>
<td>84</td>
<td>22.4</td>
</tr>
<tr>
<td><strong>Luxembourg</strong></td>
<td>0.3</td>
<td>64</td>
<td>0.3</td>
<td>66</td>
<td>0.3</td>
</tr>
<tr>
<td><strong>Netherlands</strong></td>
<td>8.4</td>
<td>93</td>
<td>8.4</td>
<td>91</td>
<td>8.5</td>
</tr>
<tr>
<td><strong>Norway</strong></td>
<td>2.9</td>
<td>129</td>
<td>2.7</td>
<td>115</td>
<td>3.8</td>
</tr>
<tr>
<td><strong>Portugal</strong></td>
<td>3.3</td>
<td>106</td>
<td>2.6</td>
<td>92</td>
<td>2.9</td>
</tr>
<tr>
<td><strong>Spain</strong></td>
<td>9.3</td>
<td>72</td>
<td>9.5</td>
<td>69</td>
<td>8.9</td>
</tr>
<tr>
<td><strong>Sweden</strong></td>
<td>6.3</td>
<td>132</td>
<td>6.0</td>
<td>134</td>
<td>6.2</td>
</tr>
<tr>
<td><strong>Switzerland</strong></td>
<td>5.5</td>
<td>153</td>
<td>5.6</td>
<td>159</td>
<td>5.5</td>
</tr>
<tr>
<td><strong>Turkey</strong></td>
<td>2.8</td>
<td>47</td>
<td>2.4</td>
<td>42</td>
<td>3.5</td>
</tr>
<tr>
<td><strong>United Kingdom</strong></td>
<td>17.6</td>
<td>75</td>
<td>17.5</td>
<td>74</td>
<td>17.0</td>
</tr>
<tr>
<td><strong>EUROPE</strong></td>
<td>157.9</td>
<td>91</td>
<td>156.1</td>
<td>93</td>
<td>155.8</td>
</tr>
</tbody>
</table>

**OECID 3)**

463.7  92  452.8  92  462.9  99  471.6  98  475.2  97

**DAYS OF IEA NET IMPORTS (4)**

157  146  149  152  153

**OECD Area Stocks on Land at 1st January:**


in 'millions of tons':

403  461  471  449  423  457  426  441  424  445

in 'days of forward consumption':

84  93  96  99  90  94  92  94  94  91

(1) October 1990 stock level based on preliminary data.
(2) July 1990 and October 1990 forward consumption figures are IEA Secretariat forecasts.
(3) Data not available for Iceland.
(4) Reflects stock levels and prior calendar year's net imports adjusted according to IEA emergency reserve definitions. Net exporting IEA countries are excluded.

Report for End-October 1990
### Table 4
ASSESSED PRODUCT VALUES, SPOT AND OFFICIAL CRUDE PRICES ($/bbl)

<table>
<thead>
<tr>
<th></th>
<th>OCT86</th>
<th>OCT87</th>
<th>OCT88</th>
<th>OCT89</th>
<th>MAR90</th>
<th>APR90</th>
<th>MAY90</th>
<th>JUN90</th>
<th>JUL90</th>
<th>AUG90</th>
<th>SEP90</th>
<th>OCT90</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>DUBAI 32° API Gravity</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Official Price</td>
<td>26.80</td>
<td>17.42</td>
<td>17.42</td>
<td>17.42</td>
<td>17.42</td>
<td>17.42</td>
<td>17.42</td>
<td>17.42</td>
<td>17.42</td>
<td>17.42</td>
<td>17.42</td>
<td>17.42</td>
</tr>
<tr>
<td>Spot Price</td>
<td>13.33</td>
<td>17.08</td>
<td>10.58</td>
<td>16.16</td>
<td>15.50</td>
<td>14.20</td>
<td>14.00</td>
<td>12.95</td>
<td>16.85</td>
<td>25.90</td>
<td>35.50</td>
<td>31.50</td>
</tr>
<tr>
<td><strong>ARABIAN LIGHT 34° API Gravity</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Official Price</td>
<td>n.a.</td>
<td>17.52</td>
<td>17.52</td>
<td>17.52</td>
<td>17.52</td>
<td>17.52</td>
<td>17.52</td>
<td>17.52</td>
<td>17.52</td>
<td>17.52</td>
<td>17.52</td>
<td>17.52</td>
</tr>
<tr>
<td>Product Values(*)(1)</td>
<td>14.03</td>
<td>19.04</td>
<td>14.20</td>
<td>20.02</td>
<td>19.60</td>
<td>18.90</td>
<td>17.77</td>
<td>17.61</td>
<td>20.80</td>
<td>30.18</td>
<td>38.55</td>
<td>34.06</td>
</tr>
<tr>
<td><strong>RONNY LIGHT 37° API Gravity</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Spot Price</td>
<td>13.95</td>
<td>18.99</td>
<td>12.59</td>
<td>19.28</td>
<td>18.30</td>
<td>17.00</td>
<td>15.80</td>
<td>15.90</td>
<td>19.10</td>
<td>28.25</td>
<td>42.00</td>
<td>36.65</td>
</tr>
<tr>
<td>Product Values(*)(1)</td>
<td>16.02</td>
<td>21.04</td>
<td>16.48</td>
<td>22.42</td>
<td>22.76</td>
<td>21.60</td>
<td>21.27</td>
<td>21.15</td>
<td>25.05</td>
<td>35.32</td>
<td>45.08</td>
<td>39.14</td>
</tr>
<tr>
<td><strong>BRENT 38° API Gravity</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Spot Price</td>
<td>13.92</td>
<td>18.86</td>
<td>12.60</td>
<td>18.91</td>
<td>17.90</td>
<td>16.60</td>
<td>15.50</td>
<td>15.45</td>
<td>18.75</td>
<td>27.70</td>
<td>41.20</td>
<td>35.85</td>
</tr>
<tr>
<td>Product Values(*)(1)</td>
<td>15.57</td>
<td>20.39</td>
<td>15.88</td>
<td>21.69</td>
<td>21.83</td>
<td>20.68</td>
<td>20.35</td>
<td>20.21</td>
<td>23.96</td>
<td>33.91</td>
<td>42.47</td>
<td>37.18</td>
</tr>
<tr>
<td><strong>WTI 40° API Gravity</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Spot Price</td>
<td>15.06</td>
<td>19.95</td>
<td>13.70</td>
<td>20.14</td>
<td>20.10</td>
<td>18.60</td>
<td>17.45</td>
<td>17.10</td>
<td>20.40</td>
<td>26.90</td>
<td>39.65</td>
<td>36.25</td>
</tr>
<tr>
<td>Product Values(*)(2)</td>
<td>16.39</td>
<td>22.50</td>
<td>18.87</td>
<td>22.84</td>
<td>23.48</td>
<td>24.35</td>
<td>24.14</td>
<td>23.90</td>
<td>25.73</td>
<td>35.42</td>
<td>41.56</td>
<td>36.67</td>
</tr>
</tbody>
</table>


(*) Calculated on the basis of the yields of a representative catalytic cracking refinery in the region.

(1) North West Europe.

(2) New York Harbour.
Table 5

END USER PRICES FOR PETROLEUM PRODUCTS (1)
October 1990

<table>
<thead>
<tr>
<th>National Currency</th>
<th>US Dollars</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Price</td>
</tr>
<tr>
<td>France</td>
<td>5.980</td>
</tr>
<tr>
<td>Germany</td>
<td>1.467</td>
</tr>
<tr>
<td>Italy</td>
<td>1605.0</td>
</tr>
<tr>
<td>Spain</td>
<td>94.0</td>
</tr>
<tr>
<td>UK</td>
<td>0.519</td>
</tr>
<tr>
<td>Japan(5)</td>
<td>127</td>
</tr>
<tr>
<td>USA(6)</td>
<td>0.353</td>
</tr>
</tbody>
</table>

AUTOMOTIVE DIESEL Price per Litre

<table>
<thead>
<tr>
<th>National Currency</th>
<th>US Dollars</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Price</td>
</tr>
<tr>
<td>France</td>
<td>1.570</td>
</tr>
<tr>
<td>Germany</td>
<td>1.061</td>
</tr>
<tr>
<td>Italy</td>
<td>925.21</td>
</tr>
<tr>
<td>Spain</td>
<td>61.43</td>
</tr>
<tr>
<td>UK</td>
<td>0.401</td>
</tr>
<tr>
<td>Japan(5)</td>
<td>77</td>
</tr>
<tr>
<td>USA(6)</td>
<td></td>
</tr>
</tbody>
</table>

LFO FOR HOUSEHOLDS Price per 1000 Litres

<table>
<thead>
<tr>
<th>National Currency</th>
<th>US Dollars</th>
</tr>
</thead>
<tbody>
<tr>
<td>France</td>
<td>2794.0</td>
</tr>
<tr>
<td>Germany</td>
<td>647.9</td>
</tr>
<tr>
<td>Italy</td>
<td>107943</td>
</tr>
<tr>
<td>Spain</td>
<td>45000</td>
</tr>
<tr>
<td>UK</td>
<td>198.30</td>
</tr>
<tr>
<td>Japan(4,5)</td>
<td>47800</td>
</tr>
<tr>
<td>USA(5)</td>
<td>308.0</td>
</tr>
</tbody>
</table>

HFO FOR INDUSTRY Price per Met'-c Ton

<table>
<thead>
<tr>
<th>National Currency</th>
<th>US Dollars</th>
</tr>
</thead>
<tbody>
<tr>
<td>France</td>
<td>785.0</td>
</tr>
<tr>
<td>Germany</td>
<td>279.0</td>
</tr>
<tr>
<td>Italy</td>
<td>282169</td>
</tr>
<tr>
<td>Spain</td>
<td>17007</td>
</tr>
<tr>
<td>UK</td>
<td>95.53</td>
</tr>
<tr>
<td>Japan(5)</td>
<td>27895</td>
</tr>
<tr>
<td>USA(6)</td>
<td></td>
</tr>
</tbody>
</table>

1. Mid Month Prices
2. VAT excluded where it is refundable: HFO for Industry, Automotive Diesel for Industry
3. Premium leaded gasoline for European countries, regular unleaded gasoline for USA and Japan
4. For Japan: Kerosene
5. September data
6. Estimated

Report for End-October 1990
Figure 1A

Brent Spot Price, and Product Value in NW Europe

---

(1) Calculated on the basis of the yield of a representative catalytic cracking refinery in the region.

---

Figure 1B

Dubai Spot Price, and Product Value in NW Europe

---

Report for End-October 1990
Figure 1C

WTI Spot Price, and Product Value in New York Harbour

(1) Calculated on the basis of the yield of a representative catalytic cracking refinery in the region.
Figure 2A

Average Spot Product Prices (1)

(1) Spot product prices weighted by share of those products in refinery output.

---

Figure 2B

* Europe Spot Product Prices

Report for End-October 1990
Figure 2C
New York Harbour Spot Product Prices

Figure 2D
Singapore Spot Product Prices
Figure 3A
Crude Oil and End-User Price Indices in National Currencies
June 1986 = 100

USA

Figure 3B
Crude Oil and End-User Price Indices in National Currencies
June 1986 = 100

Germany
Figure 3C

Crude Oil and End-User Price Indices in National Currencies
June 1986 = 100

Japan

Figure 3D

End-User Price Indices in National Currencies
June 1986 = 100

Gasoline *
Figure 3E
End-User Price Indices in National Currencies
June 1986 = 100

Light Fuel Oil

Figure 3E
End-User Price Indices in National Currencies
June 1986 = 100

Heavy Fuel Oil

Sources and Use of Data
Supply, Demand and Stock Data
Report for End-October 1990