Questions on data
Although comments are welcome, OPEC regrets that it is unable to answer all enquiries concerning the data in the ASB.

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© 2006 Organization of the Petroleum Exporting Countries
ISSN 0475-0608

Printed in Austria by Ueberreuter Print und Digimedia
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### Map

- OPEC flows of crude and refined oil: inside back cover
I would like to welcome readers to the 2005 edition of the OPEC Annual Statistical Bulletin (ASB).

The ASB is a comprehensive and detailed statistical record of the oil and gas activities of OPEC’s 11 Member Countries — Algeria, Indonesia, the Islamic Republic of Iran, Iraq, Kuwait, the Socialist People’s Libyan Arab Jamahiriya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates (UAE) and Venezuela. It also offers accurate wide-ranging data on the global petroleum industry as a whole, as well as giving a broad overview of the performance of the major international oil companies.

Readers of the ASB continue to have at their disposal a wealth of information and data, some of which dates back to the late 1800s! As in 2004, the time frame in the publication’s first section — the *Summary tables and basic indicators* — again dates back 35 years. This depth of coverage, which has been well received, provides reliable historical data that forms a sound base for any far-reaching analysis and study on OPEC’s activities. It further enhances the publication’s status as the most complete source of available oil and gas statistics on the Organization and its Member Countries.
The year 2005 again proved to be extremely challenging for the Organization and its Members who, as well as having to deal with the ongoing protracted and by now customary market problems, had to contend with the devastating effects of hurricanes Katrina and Rita in the Americas. Oil prices, already at record levels in 2004, reached new heights amid the chaos and even though OPEC responded quickly and effectively to a potential supply shortage, its actions and reassurance had only limited influence on the direction of prices. Such were the fears already instilled in the marketplace. Using the OPEC Reference Basket (ORB) as a barometer, one can see how volatile prices were in 2005. The ORB recorded an average price of $40.24 a barrel for the month of January, hit a new record high of $57.88/b in September (in reaction to the hurricanes), and ended the year at $52.65/b for December. For the whole of 2005, the ORB averaged $50.64/b, compared with $36.05/b the previous year. However, in real monetary terms, after taking inflation and exchange rates into consideration, even the record high price seen in 2005 was still well below the level seen in 1980. It is also noteworthy that the rise in prices was not limited to oil as other commodities, such as gold, also recorded substantial increases, sometimes more than that of crude. Importantly, in June, the composition of the ORB was changed to better reflect the actual day-to-day export price movements seen in OPEC Member Countries. The previous ORB make-up of seven crudes was introduced in January 1987 and had included one non-OPEC blend, Isthmus from Mexico. This was removed, while the ORB’s span was increased to cover 11 crudes, one from each OPEC Member — Saharan Blend (Algeria), Minas (Indonesia), Iran Heavy (IR Iran), Basra Light (Iraq), Kuwait Export (Kuwait) Es Sider (SP Libyan AJ), Bonny Light (Nigeria), Qatar Marine (Qatar), Arab Light (Saudi Arabia), Murban (UAE), and BCF 17 (Venezuela).

During the year under review, OPEC’s Ministerial Conference held three Extraordinary Meetings (in addition to the two regular Meetings), over the rising price of oil. These Meetings increased the Organization’s production ceiling by one million barrels per day, with OPEC’s total crude oil exports rising by around 1.2m b/d, in order to ensure the market remained well supplied. The higher oil prices and petroleum exports understandably led to a substantial leap in OPEC earnings. Member Countries saw the value of their petroleum exports rise in nominal terms from $354 billion in 2004 to $513bn in 2005. This substantial revenue injection saw the total current account surplus of OPEC as a whole virtually doubling to $235bn. This has proved beneficial, especially for supporting the various socio-economic development programmes in Member Countries.

The ASB’s five sections give a detailed insight into this extraordinary year.

Section 1: Summary tables and basic indicators contains a general summary of various economic, oil and gas industry data with an emphasis on OPEC Member Countries.

Section 2: Oil and gas data has detailed information on upstream and downstream activities, covering not only OPEC, but also the most prominent countries worldwide in each sector.

Section 3: Transportation offers data on developments in transportation, tanker fleets, freight rates and pipelines.

Section 4: Prices provides information on various crude and petroleum product pricing.

Section 5: Major oil companies covers the evolution of financial and operational indicators related to the activities of the major oil firms.

To enable the widespread dissemination of this data, the ASB comes in five different formats — a printed book, in PDF and interactive electronic forms that can be downloaded from the OPEC website at www.opec.org, and via our in-house Intranet service. Finally, a CD-ROM, which comes with the book, has information dating back to OPEC’s inception in 1960.

Finally, I hope that our readers will continue to find the ASB a valuable and quite unique window of information, primarily into the oil and gas affairs of OPEC and its Members Countries, who will continue to play a vital role in supplying the world’s energy needs and helping to support the growth of the global economy in the years ahead.

Mohammed S Barkindo
OPEC crude oil production ceiling allocations (1,000 b/d)

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Note: na Country distribution decided
– No production level allocated for this specific Member Country.
# Including Ecuador and Gabon.

Ceiling as agreed at the:

1. 67th (Extraordinary) Meeting of the OPEC Conference, March 14, 1983. No allocation for Saudi Arabia which will act as the swing producer. Venezuela: 1.7m b/d including condensates.
3. 79th (Extraordinary) Meeting of the OPEC Conference, October 6–22, 1986, with the exception of Iraq.
6. 1H88: 82nd Meeting of the OPEC Conference, December 9–14, 1987, with the exception of Iraq. 2H88: 83rd Meeting of the OPEC Conference, June 11–14, 1988, with the exception of Iraq.
7. 84th Meeting of the OPEC Conference, January 19–21, 1989.
10. 92nd Meeting of the OPEC Conference, November 25–27, 1992, with full support of Member Countries, except Iraq.
12. 3Q91: 3rd Meeting of the Ministerial Monitoring Committee, March 11–12, 1991. Reservations were made by Algeria and IR Iran to the total OPEC production level. 3Q91: 89th Meeting of the OPEC Conference, June 4, 1999.
14. February 1992–June 1992: 6th Meeting of the Ministerial Monitoring Committee, February 12–15, 1992. Reservations were made by IR Iran to the total OPEC ceiling and by Saudi Arabia to their allocated production level. 2Q92: 91st Meeting of the OPEC Conference, May 21–22, 1992. Reservations were made by IR Iran to the total OPEC ceiling and by Saudi Arabia to their allocated production level. The Conference also decided to allow for any additional production from Kuwait.
15. 9th Meeting of the Ministerial Monitoring Committee, September 16–17, 1992.
16. 92nd Meeting of the OPEC Conference, November 25–27, 1992, with full support of Member Countries, except Iraq and the allowance of additional volumes to Kuwait as they become available during the 1Q93.
19. 1H96: 100th Meeting of the OPEC Conference, June 5–7, 1996. The remaining volume of 1.2m b/d is to be supplied by Iraq. 1H97: 101st Meeting of the OPEC Conference, November 27–28, 1996. The remaining volume of 1.2m b/d is to be supplied by Iraq. 2H97: 102nd Meeting of the OPEC Conference, June 25–26, 1997. The remaining volume of 1.2m b/d is to be supplied by Iraq.
20. 103rd Meeting of the OPEC Conference, November 26–December 1, 1997. The remaining volume of 1.34m b/d is to be supplied by Iraq.
### OPEC crude oil production ceiling allocations (1,000 b/d)

| Country          | Jul 98–Mar 99 | Apr 99–Mar 00 | Apr 00–Jun 01 | Jul 00–Sep 00 | Oct 00–Dec 00 | Jan 01–Mar 01 | Apr 01–Jun 01 | Jul 01–Sep 00 | Oct 01–Dec 00 | Jan 02–Mar 02 | Apr 02–Jun 02 | Jul 02–Sep 00 | Oct 02–Dec 00 | Jan 03–Mar 03 |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Algeria          | 786           | 731           | 788           | 811           | 837           | 853           | 805           | 773           | 741           | 693           | 735           | 25,000        | 26,700        | 20,000        |
| Indonesia        | 1,280         | 1,187         | 1,280         | 1,317         | 1,395         | 1,385         | 1,307         | 1,255         | 1,303         | 1,125         | 1,192         | 1,861         | 2,219         | 2,201         |
| IR Iran          | 3,318         | 3,359         | –             | 3,727         | 3,844         | 3,917         | 3,698         | 3,552         | 3,406         | 3,186         | 3,377         | 2,092         | 2,031         | 1,941         |
| Iraq             | –             | –             | –             | –             | –             | –             | –             | –             | –             | –             | –             | –             | –             | –             |
| Kuwait           | 1,960         | 1,836         | 1,980         | 2,037         | 2,101         | 2,141         | 2,021         | 1,941         | 1,861         | 1,741         | 1,845         | –             | –             | –             |
| SP Libyan AJ     | 1,323         | 1,227         | 1,322         | 1,361         | 1,404         | 1,431         | 1,430         | 1,296         | 1,242         | 1,162         | 1,232         | –             | –             | –             |
| Nigeria          | 2,033         | 1,885         | 2,033         | 2,091         | 2,157         | 2,198         | 2,075         | 1,993         | 1,911         | 1,787         | 1,984         | –             | –             | –             |
| Qatar            | 640           | 593           | 640           | 658           | 679           | 692           | 653           | 627           | 601           | 562           | 596           | –             | –             | –             |
| Saudi Arabia     | 8,023         | 7,438         | 8,023         | 8,253         | 8,512         | 8,674         | 8,189         | 7,865         | 7,541         | 7,053         | 7,476         | –             | –             | –             |
| United Arab Emirates | 2,157     | 2,000         | 2,157         | 2,219         | 2,289         | 2,333         | 2,201         | 2,113         | 2,025         | 1,894         | 2,007         | –             | –             | –             |
| Venezuela        | 2,845         | 2,720         | 2,845         | 2,926         | 3,019         | 3,077         | 2,902         | 2,788         | 2,670         | 2,497         | 2,647         | –             | –             | –             |
| **OPEC excl Iraq** | 24,387       | 22,976        | 25,400        | 26,200        | –             | –             | –             | –             | –             | –             | –             | –             | –             | –             |
| **OPEC excl Iraq & IR Iran** | 21,069      | –             | –             | –             | –             | –             | –             | –             | –             | –             | –             | –             | –             | –             |

22. 105th Meeting of the OPEC Conference, June 24, 1998. Iraq is not called upon to participate in this agreement.
23. 107th Meeting of the OPEC Conference, March 23, 1999. Iraq is not called upon to participate in this agreement.
25. 110th (Extraordinary) Meeting of the OPEC Conference, June 21, 2000. Iraq is not called upon to participate in this agreement.
26. 111th Meeting of the OPEC Conference, October 10–11, 2000. Iraq is not called upon to participate in this agreement.
27. 111th Meeting of the OPEC Conference, September 10–11, 2000. Including additional 25,000 b/d (price band mechanism) as announced by the OPEC President on October 30, 2000 and effective from October 31, 2000. Iraq is not called upon to participate in this agreement.
28. 113th (Extraordinary) Meeting of the OPEC Conference, January 17, 2001. Iraq is not called upon to participate in this agreement.
29. 114th Meeting of the OPEC Conference, March 17, 2001. Iraq is not called upon to participate in this agreement.
30. 130th Meeting of the OPEC Conference, July 25, 2001. Iraq is not called upon to participate in this agreement.
31. Q202. Announced during the 118th (Extraordinary) Meeting of the OPEC Conference, November 14, 2001 and confirmed its implementation during the Consultative Meeting of the OPEC Conference in Cairo, December 28, 2001. Q202 and Q402: Confirmed at the 119th, 120th and 121st Meetings of the OPEC Conference, March 15, June 26, and September 19, 2002, respectively. Iraq is not called upon to participate in the agreements.
32. 122nd (Extraordinary) Meeting of the OPEC Conference, December 12, 2002. Iraq is not called upon to participate in this agreement.
33. 123rd (Extraordinary) Meeting of the OPEC Conference, January 12, 2003. Retained at the 124th Meeting of the OPEC Conference, March 11, 2003. Iraq is not called upon to participate in this agreement.
34. 124th (Extraordinary) Meeting of the OPEC Conference, April 24, 2003. Retained at the 125th (Extraordinary) and 126th (Extraordinary) Meetings of the OPEC Conference, June 11, and July 31, 2003, respectively. Iraq is not called upon to participate in this agreement.
35. 127th Meeting of the OPEC Conference, September 24, 2003. Retained at the 128th (Extraordinary) and 129th (Extraordinary) Meetings of the OPEC Conference, December 4, 2003, and February 10, 2004, respectively. Iraq is not called upon to participate in this agreement.
36. 129th (Extraordinary) Meeting of the OPEC Conference, February 10, 2004. Reconfirmed at the 130th Meeting of the OPEC Conference, March 31, 2004. Iraq is not called upon to participate in this agreement.
37. 131st (Extraordinary) Meeting of the OPEC Conference, June 3, 2004. Iraq is not called upon to participate in this agreement.
38. 131st (Extraordinary) Meeting of the OPEC Conference, June 3, 2004. Iraq is not called upon to participate in this agreement.
39. 132nd Meeting of the OPEC Conference, September 15, 2004. Iraq is not called upon to participate in this agreement.
40. 132nd Meeting of the OPEC Conference, September 15, 2004. Iraq is not called upon to participate in this agreement. During the 133rd (Extraordinary) Meeting of the OPEC Conference, December 10, 2004, Member Countries agreed to collectively reduce the over-production by 1m b/d from their current actual output, effective January 1, 2005. Agreement at 132nd Meeting has been retained at the 134th (Extraordinary) Meeting of the OPEC Conference, January 30, 2005.
41. 135th Meeting of the OPEC Conference, March 16, 2005. Iraq is not called upon to participate in this agreement. The President of the Conference is authorized, after consultation with fellow Heads of Delegation, to announce an additional 500,000 b/d increase, until its next Meeting. If prices remain at current high levels or continue to further rise.
42. 136th (Extraordinary) Meeting of the OPEC Conference, June 15, 2005. Iraq is not called upon to participate in this agreement. The President of the Conference is authorized, after consultation with fellow Heads of Delegation, to announce an additional 500,000 b/d increase, until its next Meeting. If prices remain at current high levels or continue to further rise.
<table>
<thead>
<tr>
<th>Year</th>
<th>Algerian</th>
<th>Indonesian</th>
<th>Iranian</th>
<th>Iraqi</th>
<th>Kuwait</th>
<th>SP Libyan AJ</th>
<th>Saudi Arabian</th>
<th>United Arab Emirates</th>
<th>Venezuelan</th>
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<td>1,043</td>
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Table 1

OPEC Members' mid-year population, 1970–2005 (1,000 inhabitants)

Notes: Revisions have been made throughout the time series.
## Area, density and GDP per capita in OPEC Members, 2005

<table>
<thead>
<tr>
<th>Country</th>
<th>Area (1,000 sq km)</th>
<th>Density (inhabitants/sq km)</th>
<th>GDP per capita ($)</th>
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<td>1,290</td>
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<td>42</td>
<td>2,863</td>
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<td>66</td>
<td>1,063</td>
</tr>
<tr>
<td>Kuwait</td>
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<td>153</td>
<td>27,028</td>
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<tr>
<td>SP Libyan AJ</td>
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<td>3</td>
<td>6,618</td>
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<td>752</td>
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<td>Qatar</td>
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<td>Saudi Arabia</td>
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<td>12,931</td>
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<td>United Arab Emirates</td>
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<td>54</td>
<td>29,367</td>
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<td>Venezuela²</td>
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<td>29</td>
<td>5,240</td>
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<td><strong>OPEC</strong></td>
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<td><strong>45</strong></td>
<td><strong>2,649³</strong></td>
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</tbody>
</table>

1. Including inland waters.
2. Excluding Esequibo area.
3. Average OPEC.
### OPEC Members' GDP at current market prices, 1970–2005 (in $)

<table>
<thead>
<tr>
<th>Year</th>
<th>Algeria</th>
<th>Indonesia</th>
<th>IR Iran</th>
<th>Iraq</th>
<th>Kuwait</th>
<th>SP Libyan AJ</th>
<th>Nigeria</th>
<th>Qatar</th>
<th>Saudi Arabia</th>
<th>United Arab Emirates</th>
<th>Venezuela</th>
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<tbody>
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<td>9,389</td>
<td>11,890</td>
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<td>390</td>
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<td>655</td>
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</table>

**Notes:** Totals may not add up due to independent rounding. Revisions have been made throughout the time series.
<table>
<thead>
<tr>
<th>Year</th>
<th>Algeria</th>
<th>Indonesia</th>
<th>IR Iran</th>
<th>Iraq</th>
<th>Kuwait</th>
<th>SP Libyan AJ</th>
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<th>Saudi Arabia</th>
<th>United Arab Emirates</th>
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Notes: Totals may not add up, due to independent rounding. Revisions have been made throughout the time series. All figures fob.
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Notes: Totals may not add up due to independent rounding. Where applicable, petroleum product exports are included. Data for some countries may include condensates, as well as other NGIs. Iraq excluding border trades. Some countries import substantial amounts of crude and products, resulting in lower net revenue from petroleum operations.
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</tr>
</tbody>
</table>

**Notes:** Totals may not add up, due to independent rounding. Revisions have been made throughout the time series.
### Annual average exchange rates for OPEC Members, 1970–2005

<table>
<thead>
<tr>
<th>Year</th>
<th>Algeria</th>
<th>Indonesia</th>
<th>IR Iran</th>
<th>Iraq</th>
<th>Kuwait</th>
<th>SP Libyan AJ</th>
<th>Nigeria</th>
<th>Qatar</th>
<th>Saudi Arabia</th>
<th>United Arab Emirates</th>
<th>Venezuela</th>
</tr>
</thead>
<tbody>
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<td>1970</td>
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<td>0.357</td>
<td>0.357</td>
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<td>4.500</td>
<td>4.762</td>
<td>4.450</td>
</tr>
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<td>0.356</td>
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<td>4.748</td>
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<td>0.333</td>
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<td>0.323</td>
<td>0.658</td>
<td>4.386</td>
<td>4.145</td>
<td>4.386</td>
<td>4.404</td>
</tr>
<tr>
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<td>0.297</td>
<td>0.658</td>
<td>4.386</td>
<td>4.145</td>
<td>4.386</td>
<td>4.404</td>
</tr>
<tr>
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<td>0.293</td>
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<td>4.386</td>
<td>4.145</td>
<td>4.386</td>
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<td>0.662</td>
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<td>4.145</td>
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<td>0.292</td>
<td>0.662</td>
<td>4.386</td>
<td>4.145</td>
<td>4.386</td>
<td>4.404</td>
</tr>
</tbody>
</table>

**Notes:** Conversions to the dollar are based on annual average market exchange rates; otherwise, official rates are applied.

1. From 1987–92, the rates apply to a trade-weighted average of floating, competitive and basic official exchange rates, as given by the World Bank. In May 1995, a rate of IR 3,000/$ was introduced applicable to exports. In March 2002, a unified exchange rate replaced the dual foreign exchange rate system.
2. The parallel market rate was ID 1,100/$ in 1995; ID 2,500/$ in 1996; ID 2,300/$ in 1997; ID 2,200/$ in 1998; ID 2,100/$ in 1999; ID 2,000/$ in 2000; ID 1,900/$ in 2001; ID 2,000/$ in 2002, and ID 2,100/$ in 2003.
3. The autonomous market rate was N 82.3/$ in 1995; N 81/$ in 1996; N 83.5/$ in 1997; and N 85.25/$ in 1998. In January 1999, the dual exchange rate system was abolished.
### OPEC proven crude oil reserves, 1970–2005 (m b)

<table>
<thead>
<tr>
<th>Year</th>
<th>Algeria</th>
<th>Indonesia</th>
<th>Iran</th>
<th>Iraq</th>
<th>Kuwait</th>
<th>SP Libyan A</th>
<th>Nigeria</th>
<th>Qatar</th>
<th>Saudi Arabia</th>
<th>United Arab Emirates</th>
<th>Venezuela</th>
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<td>6000</td>
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<td>4300</td>
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<td>12783</td>
<td>14000</td>
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<td>9750</td>
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<td>13762</td>
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<td>10500</td>
<td>62861</td>
<td>28000</td>
<td>72900</td>
<td>25036</td>
<td>15000</td>
<td>7000</td>
<td>173150</td>
<td>22768</td>
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<td>10500</td>
<td>66000</td>
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<tr>
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<td>70100</td>
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<td>5200</td>
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<tr>
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<td>16000</td>
<td>4000</td>
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</tbody>
</table>

**Notes:** Figures as at year-end. Totals may not add up, due to independent rounding. Revisions have been made throughout the time series.
### World proven crude oil reserves by region, 1970–2005 (m b)

<table>
<thead>
<tr>
<th>Year</th>
<th>North America</th>
<th>Latin America</th>
<th>Eastern Europe</th>
<th>Western Europe</th>
<th>Middle East</th>
<th>Africa</th>
<th>Asia and Pacific</th>
<th>Total world</th>
<th>OPEC</th>
<th>OPEC percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1970</td>
<td>49,751</td>
<td>46,511</td>
<td>46,539</td>
<td>44,724</td>
<td>43,650</td>
<td>39,782</td>
<td>33,804</td>
<td>36,100</td>
<td>36,611</td>
<td>35,409</td>
</tr>
<tr>
<td>1971</td>
<td>46,511</td>
<td>31,368</td>
<td>30,548</td>
<td>37,802</td>
<td>32,573</td>
<td>40,223</td>
<td>31,849</td>
<td>37,130</td>
<td>41,499</td>
<td>35,130</td>
</tr>
<tr>
<td>1972</td>
<td>31,368</td>
<td>29,458</td>
<td>36,072</td>
<td>32,573</td>
<td>35,130</td>
<td>41,499</td>
<td>41,499</td>
<td>41,499</td>
<td>51,730</td>
<td>41,499</td>
</tr>
<tr>
<td>1973</td>
<td>29,458</td>
<td>30,548</td>
<td>32,573</td>
<td>35,130</td>
<td>35,130</td>
<td>41,499</td>
<td>41,499</td>
<td>41,499</td>
<td>51,730</td>
<td>41,499</td>
</tr>
<tr>
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<td>34,739</td>
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<td>35,130</td>
<td>35,130</td>
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<td>41,499</td>
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<td>51,730</td>
<td>41,499</td>
</tr>
<tr>
<td>1975</td>
<td>34,739</td>
<td>35,130</td>
<td>35,130</td>
<td>35,130</td>
<td>35,130</td>
<td>41,499</td>
<td>41,499</td>
<td>41,499</td>
<td>51,730</td>
<td>41,499</td>
</tr>
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</table>

**Notes:** Totals may not add up, due to independent rounding. Revisions have been made throughout the time series.
### OPEC Proven Natural Gas Reserves, 1970–2005 (billion standard cu m)

<table>
<thead>
<tr>
<th>Year</th>
<th>Algeria</th>
<th>India</th>
<th>Iran</th>
<th>Iraq</th>
<th>Kuwait</th>
<th>Saudi Arabia</th>
<th>United Arab Emirates</th>
<th>Venezuela</th>
</tr>
</thead>
<tbody>
<tr>
<td>1975</td>
<td>3,944</td>
<td>3,905</td>
<td>3,922</td>
<td>3,907</td>
<td>3,886</td>
<td>3,867</td>
<td>3,846</td>
<td>3,796</td>
</tr>
<tr>
<td>1979</td>
<td>3,944</td>
<td>3,905</td>
<td>3,922</td>
<td>3,907</td>
<td>3,886</td>
<td>3,867</td>
<td>3,846</td>
<td>3,796</td>
</tr>
</tbody>
</table>

### Notes:
- Figures as at year-end. Totals may not add up due to independent rounding. Revisions have been made throughout the time series.
- BD and BS are not included.
- Figures for 1971 and 1973 are from additional sources.
- Figures for 1974 and 1975 are from the United Arab Emirates. Proven reserves by year have been made throughout the time series.
<table>
<thead>
<tr>
<th>Year</th>
<th>North America</th>
<th>Latin America</th>
<th>Eastern Europe</th>
<th>Western Europe</th>
<th>Middle East</th>
<th>Africa</th>
<th>Asia and Pacific</th>
<th>Total world</th>
<th>OPEC</th>
<th>OPEC percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1970</td>
<td>9,745</td>
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<td>12,463</td>
<td>3,844</td>
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<td>44,562</td>
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<tr>
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<td>1,813</td>
<td>15,943</td>
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<td>16,724</td>
<td>49,225</td>
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<td>22,435</td>
<td>53,766</td>
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<td>11,907</td>
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</tbody>
</table>

Notes: Figures as at year-end. Totals may not add up, due to independent rounding. Revisions have been made throughout the time series.
### Crude oil production in OPEC Members, 1970–2005 (1,000 b/d)

<table>
<thead>
<tr>
<th>Year</th>
<th>Algeria</th>
<th>Indonesia</th>
<th>IR Iran</th>
<th>Iraq</th>
<th>Kuwait</th>
<th>SP Libyan AJ</th>
<th>Nigeria</th>
<th>Qatar</th>
<th>Saudi Arabia</th>
<th>United Arab Emirates</th>
<th>Venezuela</th>
</tr>
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<td>3,829.0</td>
<td>1,546.8</td>
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**Notes:**
- Totals may not add up due to independent rounding. Revisions have been made throughout the time series.
- Prior to 1978, including condensates production.
- Including share of production from Neutral Zone.
## World crude oil production by region, 1970–2005 (1,000 b/d)

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<th>Year</th>
<th>North America</th>
<th>Latin America</th>
<th>Eastern Europe</th>
<th>Western Europe</th>
<th>Middle East</th>
<th>Africa</th>
<th>Asia and Pacific</th>
<th>OPEC Percentage</th>
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### Notes:
- Totals may not add up, due to independent rounding.
- Revisions have been made throughout the time series.
# Marketed production of natural gas in OPEC Members, 1970–2005 (million standard cu m)

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<th>Iraq</th>
<th>Kuwait</th>
<th>Libya</th>
<th>Nigeria</th>
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### Notes:
- Figures as at year-end. Totals may not add up, due to independent rounding. Revisions have been made throughout the time series.
World marketed production of natural gas by region, 1970–2005 (million standard cu m)

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<th>Latin America</th>
<th>Eastern Europe</th>
<th>Western Europe</th>
<th>Middle East</th>
<th>Africa</th>
<th>Asia and Pacific</th>
<th>Total world</th>
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Notes: Totals may not add up, due to independent rounding. Revisions have been made throughout the time series.
Refinery capacity in OPEC Members, 1970–2005 (1,000 b/cd)

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Notes: Figures as at year-end. Some figures were converted from barrels per stream day. Totals may not add up due to independent rounding. According to direct communications, refinery capacity for Kuwait was 336,000 b/cd in 1992 and 552,000 b/cd in 1993. Pre-Gulf crisis capacity for Iraq in the years 1991 and 1992 and for Kuwait for the years 1991–93. Excluding condensate refineries.
## World refinery capacity by region, 1970–2005 (1,000 b/cd)

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<th>Latin America</th>
<th>Eastern Europe</th>
<th>Western Europe</th>
<th>Middle East</th>
<th>Africa</th>
<th>Asia and Pacific</th>
<th>Total world</th>
<th>OPEC</th>
<th>OPEC percentage</th>
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<td>5,279.0</td>
<td>7,148.6</td>
<td>15,109.1</td>
<td>2,445.6</td>
<td>876.7</td>
<td>6,385.3</td>
<td>51,288.8</td>
<td>3,514.9</td>
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<tr>
<td>1981</td>
<td>14,044.5</td>
<td>5,279.0</td>
<td>7,148.6</td>
<td>15,109.1</td>
<td>2,445.6</td>
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<td>6,385.3</td>
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</table>

Notes: Totals may not add up due to independent rounding. Figures as at year-end. Some figures were converted from barrels per stream day.

1. Downward changes as of 1990 reflect more accurate statistics from the countries of the former Soviet Union. Excluding condensate refineries.
### Output of refined products in OPEC Members, 1970–2005 (1,000 b/d)

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<th>Year</th>
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<th>Indonesia</th>
<th>IR Iran</th>
<th>Iraq</th>
<th>Kuwait</th>
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**Notes:** Totals may not add up due to independent rounding. Data excludes production of gas plants.
### Summary

World output of refined products by region, 1970–2005 (1,000 b/d)

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<tr>
<th>Year</th>
<th>North America</th>
<th>Latin America</th>
<th>Eastern Europe</th>
<th>Western Europe</th>
<th>Middle East</th>
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<th>Total world</th>
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#### Notes:
- Totals may not add up due to independent rounding.
- Revisions have been made throughout the time series.
- Data excludes production of gas plants.
## Consumption of refined products in OPEC Members, 1970–2005 (1,000 b/d)

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### Notes:
Revisions have been made throughout the time series.
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**Notes:** Revisions have been made throughout the time series.
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**OPEC**

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**Notes:** Data includes re-exports. Totals may not add up due to independent rounding. Nigerian exports include condensates.
### OPEC crude oil exports by region, 1970–2005 (1,000 b/d)

|----------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
### Share of total OPEC crude oil exports by region, 1970–2005 (per cent)

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**Notes:** Data includes re-exports.
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Notes: Data includes re-exports. Revisions have been made throughout the time series.
Exports of refined products by OPEC Members, 1970–2005 (1,000 b/d)

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<tr>
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<td>1,778.2</td>
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<td>1,878.8</td>
<td>1,852.8</td>
<td>1,848.0</td>
<td>1,737.8</td>
<td>1,864.9</td>
<td>2,101.7</td>
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Notes: Data includes re-exports and exports of petroleum products from gas plants.
World exports of refined products by region, 1970–2005 (1,000 b/d)

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<td>414.0</td>
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<td>610.4</td>
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<td>2,595.0</td>
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<td>587.7</td>
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<td>1,878.8</td>
<td>1,552.8</td>
<td>1,840.0</td>
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<td>1,864.9</td>
<td>2,107.1</td>
<td>1,974.7</td>
<td>1,949.7</td>
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| OPEC percentage   | 25.1    | 22.2    | 22.0    | 21.4    | 21.6    | 21.4    | 23.9    | 22.3    | 22.4    | 22.3    | 21.8    | 21.2    |

Notes: Data includes re-exports and exports of petroleum products from gas plants. Revisions have been made throughout the time series.
### Exports of Crude Oil and Refined Products by OPEC Members, 1970–2005 (1,000 b/d)

<table>
<thead>
<tr>
<th>Year</th>
<th>Algeria</th>
<th>Indonesia</th>
<th>Iran</th>
<th>Iraq</th>
<th>Kuwait</th>
<th>Libya</th>
<th>Nigeria</th>
<th>Qatar</th>
<th>Saudi Arabia</th>
<th>United Arab Emirates</th>
<th>Venezuela</th>
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#### OPEC Countries

- **Algeria**: 22,100.5
- **Indonesia**: 23,736.2
- **Iran**: 29,192.0
- **Iraq**: 362.8
- **Kuwait**: 21,818.2
- **Libyan Arab Jamahiriya (Libya)**: 3,469.6
- **Nigeria**: 1,054.8
- **Qatar**: 3,009.4
- **Saudi Arabia**: 22,100.5
- **United Arab Emirates**: 23,736.2
- **Venezuela**: 362.8

#### OPEC Total

- **2005**: 24,581.7
- **2004**: 21,202.9

### Notes

- Data includes re-exports and exports of petroleum products from gas plants. Nigerian exports include condensates.
World exports of crude oil and refined products by region, 1970–2005 (1,000 b/d)

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<th>Year</th>
<th>North America</th>
<th>Latin America</th>
<th>Eastern Europe</th>
<th>Western Europe</th>
<th>Middle East</th>
<th>Africa</th>
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<th>Total world</th>
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Notes: Data includes re-exports and exports of petroleum products from gas plants. Revisions have been made throughout the time series.
### Natural gas exports by OPEC Members, 1970–2005 (million standard cu m)

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<th>Kuwait</th>
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Note: Totals may not add up due to independent rounding.
### World natural gas exports by region, 1970–2005 (million standard cu m)

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<th>Latin America</th>
<th>Eastern Europe</th>
<th>Western Europe</th>
<th>Middle East</th>
<th>Africa</th>
<th>Asia and Pacific</th>
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**Note:** Totals may not add up, due to independent rounding.
Oil and gas data
### World proven crude oil reserves by country, 2001–2005 (m b)

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<th>Country</th>
<th>2001</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
<th>% change 05/04</th>
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</table>

**Notes:** Figures as at year-end. Totals may not add up due to independent rounding. Revisions have been made throughout the time series.

1. Data refers to conventional crude oil.
Oil and gas data

World proven crude oil reserves, 1985–2005 (bn b)

Crude oil reserves by region, 2005 (bn b)

Crude oil reserves to production ratios, 1985–2005 (years)
## World proven natural gas reserves by country, 2001–2005 (billion standard cu m)

<table>
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<tr>
<th>Region</th>
<th>2001</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
<th>% change 05/04</th>
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<tbody>
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<td>North America</td>
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</tr>
<tr>
<td>Canada</td>
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Notes: Figures as at year-end. Totals may not add up due to independent rounding. Revisions have been made throughout the time series.
## Active rigs in OPEC Members and in world, 2001–2005

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**Notes:** Figures at year-end. Totals may not add up due to independent rounding. Revisions have been made throughout the time series.
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Notes: Others = service and suspended wells. Figures include development and exploration wells.

1. Excluding Eastern Europe.
2. Summation of wells by category may not equal total due to unavailability of individual data for some countries.
## Producing wells in OPEC Members, 2001–2005

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**Notes:**
- Excluding shut-in wells. Figures as at year-end.
- 1. Excluding Eastern Europe.
- 2. Summation of wells by category may not equal the total for OPEC due to lack of data for some countries.
### OPEC cumulative production and net addition to reserves (bn b)

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### OPEC cumulative production and net addition to reserves, 1985–2005 (bn b)

- **Graph 4**
  - **Cumulative production**
  - **Net addition to reserves**

### OPEC crude oil production, 1985–2005 (m b/d)

- **Graph 5**
  - **OPEC**
### Table 3

**Algeria — cumulative crude oil production (1,000 b)**

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**Note:**

1. Data not comparable due to inclusion of condensates prior to 1978.
### Indonesia — cumulative crude oil production (1,000 b)

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**Graph 7**

- **Indonesia**
- **Cumulative**
- **% change in daily av**
### IR Iran — cumulative crude oil production (1,000 b)

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### Graph 8

![Graph 8](image-url)
### Table

Iraq — cumulative crude oil production (1,000 b)

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**Graph 9**

![Graph](image-url)
### Kuwait — cumulative crude oil production (1,000 b)

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Note: Figures include share of production from Neutral Zone.
### SP Libyan A1 — cumulative crude oil production (1,000 b)

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### Nigeria — cumulative crude oil production (1,000 b)

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### Graph 11

Oil and gas data
Qatar — cumulative crude oil production (1,000 b)

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### Saudi Arabia — cumulative crude oil production (1,000 b)

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<td>628.1</td>
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<td>69.3</td>
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<td>-5.4</td>
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<td>663.1</td>
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<td>1,193.8</td>
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<td>1,059.3</td>
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<td>737.8</td>
<td>762.4</td>
<td>726.9</td>
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<td>20.2</td>
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<td>67,276.3</td>
<td>70,878.2</td>
<td>71,769.1</td>
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<td>24,322.5</td>
<td>26,884.6</td>
<td>29,549.2</td>
<td>30,673.3</td>
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</table>

Notes: Totals may not add up due to independent rounding. Revisions have been made throughout the time series.
1. Including share of production from Neutral Zone.
World crude oil production, 1985–2005 (1,000 b/d)

Graph 17

North America

Graph 18

Latin America

Graph 19

Eastern Europe

Graph 20

Western Europe

Graph 21

Middle East

Graph 22

Africa

Graph 23

Asia and Pacific

Graph 24
### Natural gas production in OPEC Members, 2001–2005 (million standard cu m)

<table>
<thead>
<tr>
<th>Country</th>
<th>2001</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
<th>2005*</th>
<th>% change 05/04</th>
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<td><strong>Algeria</strong></td>
<td>173,106</td>
<td>175,197</td>
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<td>82,029</td>
<td>82,009</td>
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<td>4,272</td>
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<td>77,571</td>
<td>74,645</td>
<td>82,928</td>
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<td>14,280</td>
<td>15,317</td>
<td>14,307</td>
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<td>85,991</td>
<td>89,358</td>
<td>85,073</td>
<td>84,547</td>
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</tr>
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<td>66,390</td>
<td>70,550</td>
<td>72,800</td>
<td>75,800</td>
<td>76,000</td>
<td>0.8%</td>
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<td>4,892</td>
<td>4,175</td>
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<td>3,657</td>
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<td>1,802</td>
<td>1,932</td>
<td>1,325</td>
<td>1,600</td>
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<td>9,478</td>
<td>10,451</td>
<td>4,527</td>
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<td>131,880</td>
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<td>75,000</td>
<td>81,500</td>
<td>89,663</td>
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<td>14,800</td>
<td>13,070</td>
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<td>28,426</td>
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<td>2,360</td>
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<td>517</td>
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<td>711</td>
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<td>2,450</td>
<td>2,500</td>
<td>6,700</td>
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<td>360</td>
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<td>13,760</td>
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<tr>
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<td>4,770</td>
<td>4,830</td>
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<td>26,276</td>
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<td>4,928</td>
<td>4,825</td>
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<tr>
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<td>53,905</td>
<td>54,894</td>
<td>56,959</td>
<td>66,077</td>
<td>67,829</td>
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<tr>
<td>Reinjection</td>
<td>53,905</td>
<td>54,894</td>
<td>56,959</td>
<td>66,077</td>
<td>67,829</td>
<td>2.7%</td>
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Notes: Totals may not add up due to rounding. Revisions have been made throughout the time series.
## World marketed production of natural gas by country, 2001–2005 (million standard cu m)

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<th>Region</th>
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<th>2003</th>
<th>2004</th>
<th>2005</th>
<th>% change 05/04</th>
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Notes: Totals may not add up due to independent rounding. Revisions have been made throughout the time series.
World marketed gas production, 1985–2005 (bn cu m)

Graph 25

World natural gas reserves to production ratios (gross production minus re-injection) (years)

Graph 26
Crude oil production by companies in OPEC Members, 2001–2005 (1,000 b/d)

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<th>2002</th>
<th>2003</th>
<th>2004</th>
<th>2005*</th>
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Note: Sum of individual figures may not be equal totals due to unavailability of data for some companies.

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Notes: Sum of individual figures may not be equal to totals due to unavailability of data for some companies. Revisions have been made throughout the time series.

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Crude oil production by companies in OPEC Members, 2001–2005 (1,000 b/d)

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<th>Company</th>
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<th>% change 05/04</th>
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<td>2,126.5</td>
<td>1,377.8</td>
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<td>1,912.7</td>
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<tr>
<td>Total</td>
<td>2,593.7</td>
<td>2,126.5</td>
<td>1,377.8</td>
<td>2,107.1</td>
<td>1,912.7</td>
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### Kuwait

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<td>1,745.9</td>
<td>2,107.6</td>
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### SP Libyan AJ

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**Notes:** Revisions have been made throughout the time series. Sum of individual figures may not equal totals due to unavailability of data for some companies.

### Nigeria

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<tr>
<th>Company</th>
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<th>2004</th>
<th>2005</th>
<th>% change 05/04</th>
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**Notes:** Revisions have been made throughout the time series. Sum of individual figures may not equal totals due to unavailability of data for some companies.

### Qatar

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<th>Company</th>
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<th>2005</th>
<th>% change 05/04</th>
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## Crude oil production by companies in OPEC Members, 2001–2005 (1,000 b/d)

### Saudi Arabia

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<th>2003</th>
<th>2004</th>
<th>2005*</th>
<th>% change 05/04</th>
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**Notes:** Revisions have been made throughout the time series. Sum of individual figures may not equal totals due to unavailability of data for some companies.

### United Arab Emirates

#### Abu Dhabi

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<th>% change 05/04</th>
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<td>1,676.3</td>
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<td>1,788.9</td>
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**Notes:** Revisions have been made throughout the time series. Sum of individual figures may not equal totals due to unavailability of data for some companies.

### Venezuela

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<th>Company</th>
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## Oil and gas data

### Parent companies’ percentage equity in companies holding producing rights in OPEC Members, 2005

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<th>Mobil(^4)</th>
<th>Shell</th>
<th>Chevron(^4)</th>
<th>Texaco(^4)</th>
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**Notes:** Figures as at year end.

1. BP and Amoco merged in December 1998. The firm changed its name to BP in 2000.
### Parent companies' estimated gross share of crude oil production in OPEC Members, 2001–2005 (1,000 b/d)

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Notes: Totals may not add up due to independent rounding.

1. BP and Amoco merged in December 1998. The firm changed its name to BP in 2000.
Refinery capacity in OPEC Members by location, 2001–2005 (1,000 b/d)

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**Notes:** Figures as at year-end. Some figures were converted from barrels per stream day. Totals may not add up due to independent rounding. Capacity excludes condensate refineries.

1. Plaju and Sungai Gerong
## World refinery capacity by country, 2001 – 2005 (1,000 b/d)

<table>
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<tr>
<th>Country</th>
<th>2001</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
<th>% change 05/04</th>
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Notes: Figures as at year-end. Some figures were converted from barrels per stream day. Totals may not add up due to independent rounding.
Output of refined products by type in OPEC Members, 2001–2005 (1,000 b/d)

<table>
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<tr>
<th>Country</th>
<th>2001</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
<th>% change 05/04</th>
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Output of refined products by type in OPEC Members, 2001–2005 (1,000 b/d)

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Notes: Totals may not add up due to independent rounding. Data excludes production of gas plants.
## World output of refined products by country 2001–2005 (1,000 b/d)

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<th>Region</th>
<th>2001</th>
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<th>2005</th>
<th>% change 05/04</th>
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<td>5.1</td>
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</tbody>
</table>

| OPEC percentage  | 10.8        | 10.9        | 10.6        | 11.0        | 11.3        |               |

**Notes:** Totals may not add up due to independent rounding. Revisions have been made throughout the time series. Data excludes production of gas plants.
Oil and gas data

Output of refined products vs refinery capacity, 1985–2005 (1,000 b/d)

Graph 27

Graph 28

Non-OPEC
## Consumption of refined products by type in OPEC Members, 2001–2005 (1,000 b/d)

<table>
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<tr>
<th>Country</th>
<th>2001</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
<th>% change 05/04</th>
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<td>40.00</td>
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</tr>
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<td>8.46</td>
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<td>8.24</td>
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</tr>
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<td>102.46</td>
<td>112.98</td>
<td>120.61</td>
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<td>0.19</td>
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<td>67.16</td>
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<td>251.96</td>
<td>282.11</td>
<td>300.83</td>
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<td>245.79</td>
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<td>-7.5</td>
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<td>415.89</td>
<td>504.01</td>
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<td>170.26</td>
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<td>34.66</td>
<td>33.58</td>
<td>34.26</td>
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### Consumption of refined products by type in OPEC Members, 2001–2005 (1,000 b/d)

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<th>Country</th>
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<th>2003</th>
<th>2004</th>
<th>2005</th>
<th>% change 05/04</th>
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<td>15.00</td>
<td>17.00</td>
<td>18.00</td>
<td>5.9</td>
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<td>490.35</td>
<td>505.57</td>
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Note: Revisions have been made throughout the time series.
### World consumption of refined products by country, 2001–2005 (1,000 b/d)

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<th>Region</th>
<th>2001</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
<th>% change 05/04</th>
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<td>4,818</td>
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**Note:** Revisions have been made throughout the time series.
Production and consumption of refined products, 1985–2005 (1,000 b/d)

**OPEC**

![Graph 29]

**Non-OPEC**

![Graph 30]
## OPEC Members’ crude oil exports by destination, 2001–2005 (1,000 b/d)

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<th>2002</th>
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<th>2004</th>
<th>2005</th>
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## OPEC Members’ crude oil production vs exports, 1985–2005 (1,000 b/d)

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<tr>
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</tr>
<tr>
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### OPEC Members’ Crude Oil Exports by Destination, 2001–2005 (1,000 b/d)

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**Note:** Corresponds to a fiscal year ending March 20.

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### Iraq

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**Note:** Exports include condensates.

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**Note:** Exports include condensates.
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OPEC Members’ crude oil exports by destination, 2001–2005 (1,000 b/d)

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### Table 89

#### OPEC Members’ crude oil exports by destination, 2001–2005 (1,000 b/d)

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<th>2005</th>
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**Graph 41**

- **Venezuela**
  - Exports vs. Production
  - Data ranges from 1985 to 2005
## World crude oil exports by country, 2001—2005 (1,000 b/d)

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<th>2004</th>
<th>2005</th>
<th>% change 05/04</th>
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<td>698.2</td>
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<td>48.2</td>
<td>50.6</td>
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Notes: Data includes re-exports. Revisions have been made throughout the time series. Nigerian exports include condensates.
Oil and gas data

Crude oil exports, 1985–2005 (m b/d)

Percentage of OPEC crude oil exports to regions

North America

Latin America

Eastern Europe

Western Europe

Middle East

Africa

Asia and Pacific

Graph 42

Graph 43

Graph 44

Graph 45

Graph 46

Graph 47

Graph 48

Graph 49
OPEC refined product exports by destination, 2001–2005 (1,000 b/d)

### Algeria

<table>
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<tr>
<th>Destination</th>
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<th>2003</th>
<th>2004</th>
<th>2005</th>
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<td>121.7</td>
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### Indonesia

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## OPEC refined product exports by destination, 2001–2005 (1,000 b/d)

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## World exports of refined products by country, 2001–2005 (1,000 b/d)

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Note: Data includes re-exports of petroleum products from gas plants. Revisions have been made throughout the time series.
## World natural gas exports by country, 2001–2005 (million standard cu m)

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<th>2003</th>
<th>2004</th>
<th>2005*</th>
<th>% change 05/04</th>
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*Note: Totals may not add up due to independent rounding.*
## World imports of crude oil by country, 2001–2005 (1,000 b/d)

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**Note:** Revisions have been made throughout the time series.
## World imports of refined products by country, 2001–2005 (1,000 b/d)

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**Note:** Since joining the EU in 2004, Estonia, Latvia and Lithuania are listed separately and not included under FSU.
Transportation
### Table

**Tanker fleet development in OPEC Members, 2001–2005 (1,000 dwt)**

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**OPEC percentage**

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<th>3.9</th>
<th>4.5</th>
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<th>4.3</th>
</tr>
</thead>
</table>

**Notes:** Figures as at year-end. Totals may not add up due to independent rounding. World tanker fleet includes commercial vessels of 10,000 dwt and over owned by independent oil companies, as well as government-owned vessels.

### Table

**World tanker fleet by age, 2005 (1,000 dwt)**

<table>
<thead>
<tr>
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<tbody>
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<td>39</td>
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<tr>
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<td>191</td>
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<td>88</td>
<td>205</td>
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<td>143</td>
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<td>1,091.3</td>
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<td>6,279.7</td>
<td>16</td>
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<tr>
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<td>727.8</td>
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<td>1,361.1</td>
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<td>1,083.3</td>
<td>4</td>
<td>3</td>
<td>411.6</td>
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<td>2,028.5</td>
<td>45</td>
<td>22</td>
<td>3,234.5</td>
</tr>
<tr>
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<td>1,227.8</td>
<td>35</td>
<td>66</td>
<td>10,387.2</td>
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<tr>
<td>160,000–169,999</td>
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<td>1,097.7</td>
<td>1</td>
<td>25</td>
<td>4,164.9</td>
</tr>
<tr>
<td>200,000–229,999</td>
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<td>654.5</td>
<td>3</td>
<td>254.5</td>
<td>654.5</td>
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<td>8,804.0</td>
<td>99</td>
<td>1</td>
<td>2,337.1</td>
</tr>
<tr>
<td>260,000–299,999</td>
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<td>6,104</td>
<td>45</td>
<td>51</td>
<td>15,058.9</td>
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<tr>
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<td>106</td>
<td>32,681.9</td>
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<td>785</td>
<td>4</td>
<td>4</td>
<td>1,769.1</td>
</tr>
</tbody>
</table>

**Total world**

|                | 1,227 | 71,578 | 571 | 67,507 | 765 | 74,948 | 1,329 | 126,180 | 3,892 | 340,213.6 |

**Notes:** Figures as at year-end. Totals may not add up due to independent rounding. World tanker fleet includes commercial vessels of 10,000 dwt and over owned by independent oil companies, as well as government-owned institutions.
World liquid gas carrier fleet by size and type, 2005 (1,000 cu m)

<table>
<thead>
<tr>
<th>Size</th>
<th>LPG number</th>
<th>LPG capacity</th>
<th>LNG number</th>
<th>LNG capacity</th>
<th>Total number</th>
<th>Total capacity</th>
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<td>45.3</td>
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<td>1.1</td>
<td>268</td>
<td>385.6</td>
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<td>2,000–4,999</td>
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<td>5.0</td>
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<td>855.8</td>
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<tr>
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<td>–</td>
<td>–</td>
<td>148</td>
<td>1,004.4</td>
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<tr>
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<td>778.4</td>
<td>4</td>
<td>76.1</td>
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<td>854.5</td>
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<tr>
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<td>6</td>
<td>178.6</td>
<td>69</td>
<td>1,978.3</td>
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<td>1,466.4</td>
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<td>32</td>
<td>1,719.3</td>
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<td>8,180.5</td>
<td>15</td>
<td>1,158.6</td>
<td>120</td>
<td>9,340.5</td>
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<tr>
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<td>100.9</td>
<td>158</td>
<td>21,199.0</td>
<td>159</td>
<td>21,299.9</td>
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<tr>
<td>Total world</td>
<td>993</td>
<td>14,610.9</td>
<td>192</td>
<td>22,871.3</td>
<td>1,185</td>
<td>37,482.3</td>
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</tbody>
</table>

Notes: Figures as at year-end. Totals may not add up due to independent rounding.

Liquid gas carrier fleet in OPEC Members, 2005 (1,000 cu m)

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<tr>
<th>OPEC Members</th>
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<th>LNG number</th>
<th>LNG capacity</th>
<th>Total number</th>
<th>Total capacity</th>
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<td>1,606.2</td>
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<td>–</td>
<td>6</td>
<td>22.9</td>
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<td>–</td>
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<td>12.1</td>
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<td>–</td>
<td>–</td>
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<td>–</td>
<td>5</td>
<td>242.2</td>
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<td>9.8</td>
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<td>3</td>
<td>9.8</td>
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<td>18</td>
<td>2,436.1</td>
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<td>–</td>
</tr>
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<td>1,099.2</td>
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<td>–</td>
<td>3</td>
<td>28.7</td>
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<td>192</td>
<td>22,871.3</td>
<td>1,185</td>
<td>37,482.3</td>
</tr>
</tbody>
</table>

Notes: LNG vessels for the UAE are registered under the Liberian flag. Nigerian vessels are registered under Bahama and Bermuda flags. Figures as at year-end. Totals may not add up due to independent rounding.
World combined carrier fleet by size, 2001–2005 (1,000 dwt)

<table>
<thead>
<tr>
<th>Size Range</th>
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<th>2002</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
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<td>26.4</td>
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<tr>
<td>30,000–39,999</td>
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<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>40,000–49,999</td>
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<td>10</td>
<td>463.8</td>
<td>9</td>
</tr>
<tr>
<td>50,000–59,999</td>
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<td>762.4</td>
<td>12</td>
<td>653.3</td>
<td>10</td>
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<tr>
<td>60,000–69,999</td>
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<td>5</td>
<td>326.4</td>
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<tr>
<td>70,000–79,999</td>
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<td>125,000–159,999</td>
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<td>1,941.9</td>
<td>16</td>
</tr>
<tr>
<td>160,000–199,999</td>
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<td>1,517.9</td>
<td>9</td>
<td>1,517.9</td>
<td>9</td>
</tr>
<tr>
<td>200,000–249,999</td>
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<td>–</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>250,000–319,999</td>
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<td>1,523.9</td>
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<td>12,756.9</td>
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Notes: Vessels of 10,000 dwt and over. Figures as at year-end. Totals may not add up due to independent rounding.

World laid-up tanker and combined carrier tonnage by size, 2001–2005 (1,000 dwt)

<table>
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<tr>
<th>Size Range</th>
<th>2001</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
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<td>number</td>
<td>dwt</td>
<td>number</td>
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<td>100.0</td>
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<td>4</td>
<td>600.0</td>
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<td>1</td>
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Note: Figures as at year-end.
Average spot freight rates for all routes, 1996–2005 *(percentage of Worldscale)*

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<th>MR 25.0–44.9</th>
<th>LR1 45.0–79.9</th>
<th>LR2 80.0–159.9</th>
<th>VLCC 160.0–319.9</th>
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</thead>
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<td>1996</td>
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<td>191.5</td>
<td>128.2</td>
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<td>60.6</td>
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<td>212.0</td>
<td>194.9</td>
<td>153.6</td>
<td>103.7</td>
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<td>193.3</td>
<td>147.7</td>
<td>90.0</td>
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<td>266.4</td>
<td>243.9</td>
<td>199.5</td>
<td>137.6</td>
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<td>2005</td>
<td>404.4</td>
<td>294.4</td>
<td>232.8</td>
<td>174.7</td>
<td>100.8</td>
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</table>

Mar: 1993 492.5 333.7 323.7 215.6 104.6  
Mar: 2003 348.3 245.3 162.0 168.3 115.8  
Jun: 2003 413.2 279.7 233.4 184.8 122.3  
Jul: 2003 492.5 333.7 323.7 215.6 104.6  
Aug: 2003 348.3 245.3 162.0 168.3 115.8  
Sep: 2003 413.2 279.7 233.4 184.8 122.3  
Oct: 2003 492.5 333.7 323.7 215.6 104.6  
Nov: 2003 348.3 245.3 162.0 168.3 115.8  
Dec: 2003 413.2 279.7 233.4 184.8 122.3  
Mar: 2004 344.0 338.8 333.7 238.5 132.3  
Apr: 2004 358.7 315.1 276.8 228.4 142.8  
May: 2004 354.1 273.6 211.4 168.0 119.8  
Jun: 2004 352.2 180.7 139.1 117.9 66.1  
Jul: 2004 225.2 160.8 139.7 117.9 66.1  
Aug: 2004 225.2 160.8 139.7 117.9 66.1  
Sep: 2004 225.2 160.8 139.7 117.9 66.1  
Oct: 2004 225.2 160.8 139.7 117.9 66.1  
Nov: 2004 225.2 160.8 139.7 117.9 66.1  
Dec: 2004 225.2 160.8 139.7 117.9 66.1  
Mar: 2005 346.5 329.3 323.6 225.5 149.5  
Apr: 2005 361.0 250.9 193.8 195.9 79.2  
May: 2005 359.3 264.8 242.3 186.9 129.4  
Jun: 2005 361.0 250.9 193.8 195.9 79.2  
Jul: 2005 359.3 264.8 242.3 186.9 129.4  
Aug: 2005 359.3 264.8 242.3 186.9 129.4  
Sep: 2005 359.3 264.8 242.3 186.9 129.4  
Oct: 2005 359.3 264.8 242.3 186.9 129.4  
Nov: 2005 359.3 264.8 242.3 186.9 129.4  
Dec: 2005 359.3 264.8 242.3 186.9 129.4

Notes: GP = general purpose, MR = medium range, LR1 = large range 1, LR2 = large range 2, VLCC = very large crude carrier. Tanker sizes are in 1,000 dwt. Average spot freight rates are the average of all spot freight rates by tanker size reported each month in the spot market.
### Freight costs in the spot market, 1996–2005 ($/b)

<table>
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<th></th>
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</thead>
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<tr>
<td>1996</td>
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#### Notes:
- Carib = Caribbean, USAC = US Atlantic Coast, Med = Mediterranean, NWE = north-west Europe, WAF = West Africa, USGC = US Gulf Coast, S’pore = Singapore. Freight costs are based on the weighted averages of spot freight rates in the typical size range.
## Spot tanker freight rates for all sizes, 1996–2005

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<th>Year</th>
<th>Gulf/West % of Worldscale</th>
<th>Gulf/East % of Worldscale</th>
<th>Caribbean/USAC % of Worldscale</th>
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### Note: The above rates are calculated from all spot fixtures reported during the month for each route.
### Crude oil pipelines in OPEC Members, 2005

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**Note:** Figures as at year-end.
## Gas pipelines in OPEC Members, 2005

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Note: Figures as at year-end.
### Refined product pipelines in OPEC Members, 2005

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### Refined product pipelines in OPEC Members, 2005

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**Note:** Figures as at year-end.
### Spot OPEC Reference Basket prices, 1996–2005 ($/b)

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**Notes:** OPEC Reference Basket: up to May 2005; ORB was calculated according to the old methodology. As of June 16, 2005, the new Basket methodology was implemented (for details, please refer to OPEC Basket under ‘General Notes’). Basrah Light: up to 2001; delivery ex-Yanbu. As of 2002, quotations for US market and as of June 16, 2005, Market Weighted Average; Revisions have been made for some time series. Prices are averages of weekly bid quotations.
## Spot crude oil prices, 1996–2005 ($/b)

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### Notes:
- Prices are averages of weekly fob quotations. As of April 1988, Brent dated. Revisions made for some time series.
### Spot crude oil prices, 1996–2005 ($/b)

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### Notes
Prices are averages of weekly fob quotations except for Alaska North Slope (ANS) and Urals delivery to the Mediterranean. Revisions made for some time series.
OPEC Reference Basket and other spot crude oil prices, 1996–2005 ($/b)

Spot price differences of WTI, Brent and Dubai to OPEC Basket, 1996–2005 ($/b)

Spot prices of Bonny Light and Arab Heavy, 1996–2005 ($/b)

Spot price differences of Bonny Light and Arab Heavy to OPEC Basket, 1996–2005 ($/b)
### Table

**Crude oil prices in nominal and real terms, 1970–2005 ($/b)**

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**Notes:**

1. From 1970 to 1981, the Arab Light official price. As of 1982, the OPEC spot Reference Basket price, as of June 16, 2005, new Basket methodology came into effect (see section on definitions).
2. Based on weighted average index of currency exchange rates in the modified Geneva I Agreement vs–vis the dollar (see section on definitions).
3. Based on weighted average consumer price indices of modified Geneva I countries and US.
4. Based on combined indices of exchange rates and inflation.
### Spot refined products prices in major markets, 1996–2005 ($/b)

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<td>3.0% sulphur</td>
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<tr>
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<td>70.71</td>
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</table>

**Notes:** US Gulf and Singapore prices apply to cargo. Rotterdam prices to barge size lots. Gasoline specification in Singapore is 97 research octane number with 0.15 gram lead per litre. Fuel oil viscosity is 380 centistokes with 3.5 per cent sulphur. Gasoline specification for Rotterdam is 97–98 RON with 0.15 gram per litre lead.

1. From 2005, unleaded 95 octane.
2. From 2005, 0.05% sulphur.
Retail prices of refined products in OPEC Members, 2001–2005 (*units of national currency/b*)

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<th>2004</th>
<th>2005</th>
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<td>20,899.1</td>
<td>41,879.0</td>
<td>41,879.0</td>
<td>89,182.0</td>
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<td>7,267.3</td>
<td>7,267.3</td>
<td>10,469.8</td>
<td>10,469.8</td>
<td>6,708.0</td>
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</tbody>
</table>

Notes: Partly estimated and preliminary. Some quotations were converted from US-dollars to national currency.
## Composite barrel and its components in major consuming countries, 2001–2005 ($/b)

<table>
<thead>
<tr>
<th>Country</th>
<th>2001</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>United States</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Composite barrel</td>
<td>54.3</td>
<td>55.0</td>
<td>55.6</td>
<td>65.2</td>
<td>77.8</td>
</tr>
<tr>
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<td>22.0</td>
<td>23.8</td>
<td>27.7</td>
<td>35.8</td>
<td>48.9</td>
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<tr>
<td>Tax</td>
<td>15.3</td>
<td>15.1</td>
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<tr>
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<td>16.9</td>
<td>16.4</td>
<td>13.7</td>
<td>14.0</td>
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<tr>
<td><strong>Canada</strong></td>
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<td></td>
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<tr>
<td>Composite barrel</td>
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<td>64.9</td>
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<td>52.2</td>
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<td>14.5</td>
<td>12.1</td>
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<tr>
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<td>88.2</td>
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<td>24.4</td>
<td>37.3</td>
<td>38.1</td>
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<td><strong>France</strong></td>
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<td>Composite barrel</td>
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<td>134.2</td>
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<td>52.3</td>
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<td>19.8</td>
<td>14.7</td>
<td>13.9</td>
<td>12.1</td>
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<td><strong>Germany</strong></td>
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<tr>
<td>Composite barrel</td>
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<td>120.8</td>
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<td>51.8</td>
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<td>57.4</td>
<td>58.4</td>
<td>60.7</td>
<td>62.7</td>
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<td>10.6</td>
<td>8.6</td>
<td>6.3</td>
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<td><strong>Italy</strong></td>
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</tr>
<tr>
<td>Composite barrel</td>
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<td>101.9</td>
<td>109.5</td>
<td>122.2</td>
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<td>50.7</td>
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<td>62.0</td>
<td>61.8</td>
<td>65.0</td>
<td>65.5</td>
</tr>
<tr>
<td>Industry margin</td>
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<td>11.5</td>
<td>7.8</td>
<td>6.0</td>
</tr>
<tr>
<td><strong>United Kingdom</strong></td>
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<tr>
<td>Composite barrel</td>
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<td>172.7</td>
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<td>24.6</td>
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<td>53.1</td>
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<tr>
<td>Tax</td>
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<td>90.9</td>
<td>94.9</td>
<td>95.4</td>
<td>100.2</td>
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<tr>
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<td>23.7</td>
<td>23.1</td>
<td>19.4</td>
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<td><strong>European Union</strong></td>
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<td></td>
</tr>
<tr>
<td>Composite barrel</td>
<td>98.0</td>
<td>97.9</td>
<td>103.0</td>
<td>116.6</td>
<td>133.2</td>
</tr>
<tr>
<td>Crude cif price</td>
<td>24.1</td>
<td>24.5</td>
<td>29.1</td>
<td>41.9</td>
<td>58.6</td>
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<tr>
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<td>56.8</td>
<td>58.2</td>
<td>63.2</td>
<td>66.0</td>
<td>67.6</td>
</tr>
<tr>
<td>Industry margin</td>
<td>17.1</td>
<td>15.2</td>
<td>10.6</td>
<td>8.7</td>
<td>7.0</td>
</tr>
</tbody>
</table>

**Notes:** ‘Composite barrel’ is a consumption-weighted average of final consumer prices (including taxes) of main groups of refined products. ‘Tax’ is a consumption-weighted average of total taxes (including VAT if applicable) levied on refined products. Industry margin is a calculated value arrived at by subtracting the tax and crude cif price from the price of composite barrel. Consumption weights for 2001–05 are estimated. Totals may not add up due to independent rounding.
Prices

Crude oil prices in nominal and real terms, 1970–2005 ($/b) 1973=100

Graph 54

Composite barrel and its components, 1985–2005 ($/b)

Graph 55
Major oil companies
<table>
<thead>
<tr>
<th>Major oil companies</th>
<th>2001</th>
<th>2002</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BP</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Crude oil &amp; NGL reserves¹</td>
<td>7,217</td>
<td>7,762</td>
<td>7,449</td>
<td>7,550</td>
<td>7,161</td>
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<tr>
<td>Natural gas reserves²</td>
<td>42,959</td>
<td>45,844</td>
<td>43,976</td>
<td>42,922</td>
<td>41,966</td>
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<tr>
<td>Crude oil produced</td>
<td>1,931</td>
<td>2,018</td>
<td>2,121</td>
<td>2,531</td>
<td>2,562</td>
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<tr>
<td>Crude oil processed</td>
<td>2,611</td>
<td>2,774</td>
<td>2,723</td>
<td>2,607</td>
<td>2,399</td>
</tr>
<tr>
<td>Refined products sold</td>
<td>6,206</td>
<td>6,563</td>
<td>6,688</td>
<td>6,398</td>
<td>5,888</td>
</tr>
<tr>
<td>Natural gas sold²</td>
<td>8,632</td>
<td>8,707</td>
<td>8,613</td>
<td>8,503</td>
<td>8,423</td>
</tr>
<tr>
<td><strong>ExxonMobil</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Crude oil &amp; NGL reserves¹</td>
<td>12,312</td>
<td>12,623</td>
<td>12,856</td>
<td>11,651</td>
<td>11,229</td>
</tr>
<tr>
<td>Natural gas reserves²</td>
<td>55,946</td>
<td>55,718</td>
<td>54,769</td>
<td>60,362</td>
<td>66,907</td>
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<tr>
<td>Crude oil produced</td>
<td>2,542</td>
<td>2,496</td>
<td>2,516</td>
<td>2,571</td>
<td>2,523</td>
</tr>
<tr>
<td>Crude oil processed</td>
<td>5,542</td>
<td>5,443</td>
<td>5,510</td>
<td>5,713</td>
<td>5,723</td>
</tr>
<tr>
<td>Refined products sold</td>
<td>7,971</td>
<td>7,757</td>
<td>7,957</td>
<td>8,210</td>
<td>8,257</td>
</tr>
<tr>
<td>Natural gas sold²</td>
<td>10,279</td>
<td>10,452</td>
<td>10,119</td>
<td>9,846</td>
<td>9,251</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Crude oil &amp; NGL reserves¹</td>
<td>6,961</td>
<td>7,231</td>
<td>7,323</td>
<td>7,003</td>
<td>6,592</td>
</tr>
<tr>
<td>Natural gas reserves²</td>
<td>21,929</td>
<td>21,575</td>
<td>22,267</td>
<td>22,785</td>
<td>24,751</td>
</tr>
<tr>
<td>Crude oil produced</td>
<td>1,454</td>
<td>1,589</td>
<td>1,681</td>
<td>1,895</td>
<td>2,489</td>
</tr>
<tr>
<td>Crude oil processed</td>
<td>2,465</td>
<td>2,349</td>
<td>2,481</td>
<td>2,496</td>
<td>2,410</td>
</tr>
<tr>
<td>Refined products sold</td>
<td>3,724</td>
<td>3,380</td>
<td>3,652</td>
<td>3,771</td>
<td>3,885</td>
</tr>
<tr>
<td>Natural gas sold²</td>
<td>8,081</td>
<td>8,532</td>
<td>8,786</td>
<td>8,994</td>
<td>9,780</td>
</tr>
<tr>
<td><strong>Royal Dutch/Shell</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Crude oil &amp; NGL reserves¹</td>
<td>5,600</td>
<td>5,702</td>
<td>5,009</td>
<td>3,745</td>
<td>3,466</td>
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<tr>
<td>Natural gas reserves²</td>
<td>44,878</td>
<td>37,757</td>
<td>38,370</td>
<td>25,050</td>
<td>24,912</td>
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<tr>
<td>Crude oil produced</td>
<td>2,211</td>
<td>2,359</td>
<td>2,333</td>
<td>2,173</td>
<td>1,998</td>
</tr>
<tr>
<td>Crude oil processed</td>
<td>3,400</td>
<td>4,084</td>
<td>4,167</td>
<td>4,162</td>
<td>3,981</td>
</tr>
<tr>
<td>Refined products sold</td>
<td>6,143</td>
<td>7,389</td>
<td>7,445</td>
<td>7,600</td>
<td>7,057</td>
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<tr>
<td>Natural gas sold²</td>
<td>8,902</td>
<td>9,286</td>
<td>8,849</td>
<td>8,808</td>
<td>8,263</td>
</tr>
<tr>
<td><strong>Chevron</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Crude oil &amp; NGL reserves¹</td>
<td>6,496</td>
<td>6,494</td>
<td>6,280</td>
<td>5,511</td>
<td>3,626</td>
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<tr>
<td>Natural gas reserves²</td>
<td>17,106</td>
<td>16,803</td>
<td>17,553</td>
<td>16,128</td>
<td>20,466</td>
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<tr>
<td>Crude oil produced</td>
<td>1,959</td>
<td>1,897</td>
<td>1,808</td>
<td>1,710</td>
<td>1,669</td>
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<tr>
<td>Crude oil processed</td>
<td>2,472</td>
<td>2,079</td>
<td>1,991</td>
<td>1,958</td>
<td>1,884</td>
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<tr>
<td>Refined products sold</td>
<td>4,954</td>
<td>3,775</td>
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<td>3,908</td>
<td>3,768</td>
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<tr>
<td>Natural gas sold²</td>
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<td>6,255</td>
<td>6,403</td>
<td>5,889</td>
<td>7,738</td>
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<tr>
<td><strong>Total majors</strong></td>
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<td></td>
<td></td>
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<tr>
<td>Crude oil &amp; NGL reserves¹</td>
<td>38,586</td>
<td>39,892</td>
<td>38,917</td>
<td>35,460</td>
<td>32,074</td>
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<tr>
<td>Natural gas reserves²</td>
<td>182,818</td>
<td>177,697</td>
<td>176,935</td>
<td>167,247</td>
<td>179,002</td>
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<td>Crude oil produced</td>
<td>10,097</td>
<td>10,359</td>
<td>10,439</td>
<td>10,880</td>
<td>11,241</td>
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<td>Crude oil processed</td>
<td>16,490</td>
<td>16,729</td>
<td>16,872</td>
<td>16,936</td>
<td>16,397</td>
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<td>Refined products sold</td>
<td>28,998</td>
<td>28,874</td>
<td>29,480</td>
<td>29,887</td>
<td>28,855</td>
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<td>Natural gas sold²</td>
<td>40,896</td>
<td>39,232</td>
<td>38,770</td>
<td>37,940</td>
<td>38,456</td>
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</table>

Notes: BP and Amoco, and Exxon and Mobil merged to create BP Amoco and ExxonMobil in December 1998 and November 1999, respectively. In 2003, BP Amoco was renamed BP. Both data series have been adjusted to include the new companies. TotalFina merged with Elf Aquitaine in February 2000 to create TotalFinaElf, which was renamed Total in 2003. The data series has been adjusted to include the new company from 1997 for reserves and 1999 for other data. Chevron and Texaco merged to create ChevronTexaco in October 2001. The name was further changed to Chevron in May 2005. Chevron merged with Unocal in August 2005. Data include companies’ shares in all operations in which they have an interest.

1. Million barrels, as at year-end.
2. Billion cubic feet, as at year-end.
3. Million cubic feet/day.
### Table 130

**Revenue, operating costs, deductions, taxation and net income of the major oil companies, 2001–2005 (m $)**

<table>
<thead>
<tr>
<th>Year</th>
<th>BP</th>
<th>ExxonMobil</th>
<th>Royal Dutch/Shell</th>
<th>Chevron</th>
<th>Total majors</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Revenues¹</td>
<td>Revenues²</td>
<td>Revenues³</td>
<td>Revenues³</td>
<td>Revenues³</td>
</tr>
<tr>
<td>2001</td>
<td>175,389</td>
<td>208,715</td>
<td>167,431</td>
<td>106,245</td>
<td>752,030</td>
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<td>2002</td>
<td>178,721</td>
<td>200,949</td>
<td>218,287</td>
<td>99,049</td>
<td>805,877</td>
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<tr>
<td>2003</td>
<td>173,296</td>
<td>237,054</td>
<td>263,889</td>
<td>121,277</td>
<td>913,856</td>
</tr>
<tr>
<td>2004</td>
<td>204,456</td>
<td>291,252</td>
<td>108,753</td>
<td>155,300</td>
<td>1,141,157</td>
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<td>2005</td>
<td>255,159</td>
<td>358,955</td>
<td>134,455</td>
<td>198,200</td>
<td>1,297,160</td>
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</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>Cost of sales²</th>
<th>Cost of sales²</th>
<th>Cost of sales⁴</th>
<th>Cost of sales⁴</th>
<th>Cost of sales⁴</th>
</tr>
</thead>
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<tr>
<td>2001</td>
<td>160,558</td>
<td>184,428</td>
<td>187,218</td>
<td>148,677</td>
<td>673,753</td>
</tr>
<tr>
<td>2002</td>
<td>168,713</td>
<td>182,990</td>
<td>197,218</td>
<td>200,984</td>
<td>744,798</td>
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<tr>
<td>2003</td>
<td>155,814</td>
<td>204,538</td>
<td>104,343</td>
<td>242,227</td>
<td>815,675</td>
</tr>
<tr>
<td>2004</td>
<td>181,942</td>
<td>250,011</td>
<td>130,844</td>
<td>306,814</td>
<td>1,004,066</td>
</tr>
<tr>
<td>2005</td>
<td>226,372</td>
<td>299,523</td>
<td>148,519</td>
<td>263,421</td>
<td>1,110,838</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>Income tax (benefit)</th>
<th>Income tax (benefit)</th>
<th>Income tax (benefit)</th>
<th>Income tax (benefit)</th>
<th>Income tax (benefit)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2001</td>
<td>6,375</td>
<td>8,967</td>
<td>8,404</td>
<td>4,360</td>
<td>33,367</td>
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<tr>
<td>2002</td>
<td>4,317</td>
<td>6,499</td>
<td>7,647</td>
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Notes: BP and Amoco, and Exxon and Mobil merged to create BP Amoco and ExxonMobil in December 1998 and November 1999, respectively. In 2001, BP Amoco was renamed BP. Both data series have been adjusted to include the new companies. TotalFina merged with Elf Aquitaine in February 2000 to create TotalFinaElf, which was renamed Total in 2003. The data series has been adjusted to include the new company from 1997 for reserves and 1999 for other data. Chevron and Texaco merged to create ChevronTexaco in October 2001. The name was further changed to Chevron in May 2005. Chevron merged with Unocal in August 2005. Data include companies’ shares in all operations in which they have an interest.

1. Includes earnings from equity interest and stockholding gain or loss.
2. Includes sales and excise taxes and interest expenses.
3. Includes dividend from related and non-consolidated companies.
4. Includes sales and excise taxes.
5. Converted from original figures in French francs and euros.
## Costs, deductions, taxation and net income as percentage of revenues of the major oil companies, 2001–2005

<table>
<thead>
<tr>
<th></th>
<th>2001</th>
<th>2002</th>
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<th>2004</th>
<th>2005</th>
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<td>100</td>
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</tr>
<tr>
<td>Cost of sales</td>
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<td>94.4</td>
<td>93.0</td>
<td>92.4</td>
<td>88.7</td>
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<td>Income tax (benefit)</td>
<td>3.6</td>
<td>2.4</td>
<td>2.6</td>
<td>2.8</td>
<td>3.7</td>
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<tr>
<td>Net income (loss)</td>
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<td>3.2</td>
<td>4.4</td>
<td>4.8</td>
<td>7.6</td>
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<tr>
<td><strong>ExxonMobil</strong></td>
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</tr>
<tr>
<td>Revenues</td>
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<tr>
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<tr>
<td>Revenues</td>
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<td>5.8</td>
<td>6.7</td>
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<td>8.4</td>
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<tr>
<td><strong>Royal Dutch/Shell</strong></td>
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<tr>
<td>Revenues</td>
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<tr>
<td>Cost of sales</td>
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<td>Net income (loss)</td>
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<td>4.7</td>
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<tr>
<td>Cost of sales</td>
<td>92.2</td>
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<td>89.7</td>
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<td>92.5</td>
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<td>5.9</td>
<td>4.2</td>
<td>6.0</td>
<td>6.7</td>
<td>8.5</td>
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**Notes:** BP and Amoco, and Exxon and Mobil merged to create BP Amoco and ExxonMobil in December 1998 and November 1999, respectively. In 2003, BP Amoco was renamed BP. Both data series have been adjusted to include the new companies. TotalFina merged with ELF Aquitaine in February 2000 to create TotalFinaElf, which was renamed Total in 2003. The data series has been adjusted to include the new company from 1997 for reserves and 1999 for other data. Chevron and Texaco merged to create ChevronTexaco in October 2001. The name was further changed to Chevron in May 2005. Chevron merged with Unocal in August 2005. Data include companies’ shares in all operations in which they have an interest.
### Capital and exploratory expenditure of the major oil companies, 2001–2005 (m $)

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<tr>
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<td>na</td>
<td>na</td>
<td>na</td>
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<td>na</td>
<td>na</td>
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<td>1,090</td>
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<td>1,353</td>
<td>1,659</td>
<td>1,876</td>
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</table>

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- BP and Amoco, and Exxon and Mobil merged to create BP Amoco and ExxonMobil in December 1998 and November 1999, respectively. In 2003, BP Amoco was renamed BP. Both data series have been adjusted to include the new companies. TotalFina merged with Elf Aquitaine in February 2000 to create TotalFinaElf, which was renamed Total in 2003. The data series has been adjusted to include the new company from 1997 for reserves and 1999 for other data. Chevron and Texaco merged to create ChevronTexaco in October 2001. The name was further changed to Chevron in May 2005. Chevron merged with Unocal in August 2005. Data include companies’ shares in all operations in which they have an interest.

1. Exploration and production
2. Chemicals only
3. Refining, marketing and transportation
4. Includes expenditures of majority owned and consolidated companies and acquisitions
5. Refining and marketing
6. Converted from original figures in French francs and euros
7. Includes investment share in non-subsidiary companies
Definitions

Proven crude oil reserves: are the estimated quantities of all liquids statistically defined as crude oil. They consist of those quantities of crude oil which by analysis of geological and engineering data can be estimated with reasonable certainty to be commercially recoverable, from a given date forward, from known reservoirs and under current economic conditions, operation methods, and government regulations. Proved reserves can be categorized as developed or undeveloped (see SPE).

Proven natural gas reserves: are the estimated quantities of all hydrocarbons statistically defined as natural gas. They consist of those quantities of natural gas (associated and non-associated) which by analysis of geological and engineering data can be estimated with reasonable certainty to be commercially recoverable, from a given date forward, from known reservoirs and under current economic conditions, operation methods, and government regulations. Proved reserves can be categorized as developed or undeveloped (see SPE).

Rig: a derrick complete with engine-house and other equipment necessary for drilling oil and gas wells.

Well (exploratory and development): a hole drilled for the purpose of finding or producing crude oil or natural gas; or providing services related to the production of crude oil and natural gas.

Completion: this term refers to the installation of permanent equipment for the production of oil or gas.

Oil or gas well: a well completed for the production of oil or gas from one or more zones or reservoirs.

Dry hole: a well found to be incapable of producing either oil or gas in sufficient quantities to justify completion as an oil or gas well.

Crude oil: a mixture of hydrocarbons that exists in a liquid phase in natural underground reservoirs and remains liquid at atmospheric pressure after passing through surface separating facilities. Production volumes reported as crude oil include:
- liquids technically defined as crude oil;
- small amounts of hydrocarbons that exist in the gaseous phase in natural underground reservoirs, but which are liquid at atmospheric pressure after being recovered from oil well (casing head) gas in lease separators;
- small amounts of non-hydrocarbons produced with the oil.

Natural gas liquids (NGLs): those reservoir gases liquefied at the surface in lease separators, field facilities or gas processing plants. NGLs consist of field condensates and natural gas plant products such as ethane, pentane, propane, butane and natural gasoline.

Natural gas: a mixture of hydrocarbon compounds and small quantities of various non-hydrocarbons existing in the gaseous phase or in solution with oil in natural underground reservoirs at reservoir conditions. The natural gas volumes in this Bulletin refer to Standard Conditions of 60° F, 14.73 psia (15.6° C, 760 mm/Hg).

Gross production: the total flow of natural gas from oil and gas reservoirs of associated-dissolved and non-associated gas.

Marketed production: corresponds to gross production, minus the volumes of gas flared or re-injected into fields, minus the shrinkage.

Re-injection: the total volume of natural gas produced from oil and gas completions, processed through gas-processing plants and field facilities, and used for gas lift, gas injection, and cycling operations.

Shrinkage: contraction due to natural gas processing, purification for the extraction of natural gas liquids.

Flared: total volume of vented or flared gas.

Refinery capacity (operable): the maximum amount of input to crude oil distillation units that can be processed in an average 24-hour period.

Barrels per calendar day (b/cd): the total number of barrels processed in a refinery within a year, divided by 365 days, thus reflecting all operational limitations.

Barrels per stream day (b/sd): the number of barrels of input that a refining facility can process within 24 hours, operating at full capacity under optimal crude and product slate conditions.

Petroleum products: products obtained from the processing of crude oil, and unfinished oils, NGLs, and other hydrocarbon compounds. These include aviation gasoline, motor gasoline, naphtha, kerosene, jet fuel, distillate fuel oil, residual fuel oil, liquefied petroleum gas, lubricants, paraffin wax, petroleum coke, asphalt and other products.

Gasoline: a mixture of relatively volatile hydrocarbons, with or without small quantities of additives, that have been blended to form a fuel suitable for use in internal combustion engines; includes gasoline used in aviation.

Kerosene: medium hydrocarbon distillates in the 150° to 280° C distillation range, and used as a heating fuel as well as for certain types of internal combustion engine; includes jet fuel, which is a fuel of naphtha, or of kerosene type, suitable for commercial or military purposes in aircraft turbine engines.

Distillates: middle distillate type of hydrocarbons. Included are products similar to number one and number two heating oils and diesel fuels. These products are used for space heating, diesel engine fuel and electrical power generation.
Residual fuel oil: these are fuels obtained as liquid still bottoms from the distillation of crude used alone or in blends with heavy liquids from other refinery process operations. It is used for the generation of electric power, space heating, vessel bunkering and various industrial purposes.

Output of refined products: the total amount of petroleum products produced from refinery input in a given period, excluding refinery fuels.

Consumption of refined products: inland delivery, including refinery fuels and losses, as well as products from gas plants; excluding international air and marine bunkers.

Exports of refined products: includes products from gas plants and excludes bunkers.

OPEC Basket: the OPEC Reference Basket (ORB) price was introduced on January 1, 1987. Up to June 15, 2005, it was the arithmetic average of seven selected crudes. These were: Saharan Blend (Algeria); Minas (Indonesia); Bonny Light (Nigeria); Arab Light (Saudi Arabia); Dubai (United Arab Emirates); Tia Juana Light (Venezuela); and Isthmus (Mexico). Mexico is not a Member of OPEC. As of June 16, 2005, the Basket is calculated as a production-weighted average of 11 selected crudes. These are, Saharan Blend (Algeria); Minas (Indonesia); Iran Heavy (IR Iran); Basrah Light (Iraq); Kuwait Export (Kuwait); Ess Sider (SP Libyan Al); Bonny Light (Nigeria); Qatar Marine (Qatar); Arab Light (Saudi Arabia); Murban (United Arab Emirates); BCF-17 (Venezuela).

Posted price: announced price reflecting the market development of crude oil and products.

Composite barrel: the composite barrel is a consumption weighted average of final consumer prices (including taxes) of the main groups of refined petroleum products.

Geneva I agreement: agreement of January 1972 between some OPEC Member Countries and the major international oil companies, which had the effect of establishing an index for quarterly adjustments of posted crude oil prices on the basis of the arithmetic average of the deviations of the exchange rates of nine major currencies against the US dollar. This was changed to an import-weighted index in 1978. The present ‘modified Geneva I + US dollar’ currency basket accounts for both inflation and currency fluctuations and includes the US dollar, the euro, the Japanese yen, the UK pound and the Swiss franc.

Country groupings

(OPEC Member Countries are shown in bold)

North America: Canada, Greenland, St Pierre and Miquelon, United States.

Latin America: Antigua, Argentina, Bahamas, Barbados, Belize, Bermuda, Bolivia, Brazil, British Virgin Islands, Cayman Islands, Chile, Colombia, Costa Rica, Cuba, Dominica, Dominican Republic, Ecuador, El Salvador, Falkland Islands (Malvinas), French Guiana, Grenada, Guadeloupe, Guatemala, Guyana, Haiti, Honduras, Jamaica, Martinique, Mexico, Montserrat, Netherlands Antilles, Nicaragua, Panama (including Panama Canal Zone), Paraguay, Peru, Puerto Rico, St Kitts-Nevis-Anguilla, St Lucia, St Vincent, Suriname, Trinidad & Tobago, Turks and Caicos Islands, United States Virgin Islands, Uruguay, Venezuela.

Eastern Europe: Albania, Bulgaria, former Czechoslovakia (Czech Republic, Slovakia), Hungary, Poland, Romania, former Union of Soviet Socialist Republics (Armenia, Azerbaijan, Belarus, Estonia, Georgia, Kazakhstan, Kyrgyzstan, Latvia, Lithuania, Moldova, Russia, Tajikistan, Turkmenistan, Ukraine, Uzbekistan).

Western Europe: Austria, Belgium (including Luxembourg), Cyprus, Denmark (including Faroe Islands), Finland, France (including Andorra and Monaco), Germany, Gibraltar, Greece, Iceland, Ireland, Italy (including San Marino and Vatican City State [Holy See]), Malta, Netherlands, Norway (including Svalbard and Jan Mayen Islands), Portugal, Spain (including Canary Islands), Sweden, Switzerland (including Liechtenstein), Turkey, United Kingdom, former Yugoslavia (Bosnia and Herzegovina, Croatia, Macedonia [The Former Yugoslav Republic of], Serbia and Montenegro, and Slovenia).

Middle East: Bahrain, Islamic Republic of Iran, Iraq, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, Syrian Arab Republic, United Arab Emirates (Abu Dhabi, Ajman, Dubai, Fujairah, Ras al-Khaimah, Sharjah, Umm al-Qaiwain), Yemen.
Africa: Algeria, Angola, Benin, Botswana, British Indian Ocean Territory, Burkina Faso, Burundi, Cameroon (United Republic of), Cape Verde, Central African Republic, Chad, Comoros, Congo (Republic of the), Congo (Democratic Republic of the), Djibouti, Egypt, Equatorial Guinea, Eritrea, Ethiopia, Gabon, Gambia (The), Ghana, Guinea, Guinea-Bissau, Côte d’Ivoire, Kenya, Lesotho, Liberia, Socialist People’s Libyan Arab Jamahiriya, Madagascar, Malawi, Mali, Mauritania, Mauritius, Morocco, Mozambique, Namibia, Niger, Nigeria, Reunion, Rwanda, St Helena, Sao Tome and Principe, Senegal, Seychelles, Sierra Leone, Somalia, South Africa, Sudan, Swaziland, Tanzania, Togo, Tunisia, Uganda, Western Sahara, Zambia, Zimbabwe.

Asia and Pacific: Afghanistan, American Samoa, Antarctica, Australia, Bangladesh, Bhutan, Brunei, Cambodia, Canton and Enderbury Islands, China, Christmas Island, Cocos (Keeling) Islands, Cook Islands, Fiji, French Polynesia, Guam, Hong Kong, India, Indonesia, Japan, Johnston Island, Kiribati, Korea (Democratic People’s Republic of), Korea (Republic of), Lao People’s Democratic Republic, Macau, Malaysia, Maldives, Midway Islands, Mongolia, Myanmar, Nauru, Nepal, New Caledonia, New Zealand, Niue, Norfolk Island, Pacific Islands (Trust Territory), Pakistan, Papua New Guinea, Philippines, Pitcairn Island, Samoa, Singapore, Solomon Islands, Sri Lanka, Taiwan, Thailand, Tokelau, Tonga, Tuvalu, Vanuatu, Vietnam, Wake Island, Wallis and Futuna Islands.

Economic organizations


European Union (EU). Members: Austria, Belgium, Cyprus, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Slovakia, Slovenia, Spain, Sweden and the United Kingdom.

Abbreviations

Symbols:

na Not available
– Nil or negligible
* Provisional or estimated figures, as of July 7, 2006.

Currencies:

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<td>$</td>
<td>US dollar</td>
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<td>€</td>
<td>Euro</td>
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<td>AD</td>
<td>Algerian dinar</td>
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<tr>
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<td>Indonesian rupiah</td>
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<tr>
<td>IR</td>
<td>Iranian rial</td>
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<tr>
<td>ID</td>
<td>Iraqi dinar</td>
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<tr>
<td>QRL</td>
<td>Qatari riyal</td>
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<td>LD</td>
<td>Libyan dinar</td>
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<td>N</td>
<td>Nigerian naira</td>
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<td>SRL</td>
<td>Saudi Arabian riyal</td>
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<tr>
<td>AED</td>
<td>UAE dirham</td>
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<td>B</td>
<td>Venezuelan bolivar</td>
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Miscellaneous:

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<tr>
<td>b</td>
<td>barrel(s)</td>
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<tr>
<td>b/d</td>
<td>barrels per day</td>
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<tr>
<td>b/cd</td>
<td>barrels per calendar day</td>
</tr>
<tr>
<td>b/so</td>
<td>barrels per stream day</td>
</tr>
<tr>
<td>bn</td>
<td>billion barrels</td>
</tr>
<tr>
<td>cif</td>
<td>cost, insurance and freight</td>
</tr>
<tr>
<td>cu m</td>
<td>cubic metres</td>
</tr>
<tr>
<td>dwt</td>
<td>deadweight tonnage</td>
</tr>
<tr>
<td>fob</td>
<td>free on board</td>
</tr>
<tr>
<td>ft</td>
<td>feet</td>
</tr>
<tr>
<td>GDP</td>
<td>gross domestic product</td>
</tr>
<tr>
<td>LNG</td>
<td>liquefied natural gas</td>
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<tr>
<td>LPG</td>
<td>liquefied petroleum gas</td>
</tr>
<tr>
<td>m b</td>
<td>million barrels</td>
</tr>
<tr>
<td>NGLs</td>
<td>natural gas liquids</td>
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<td>NOC</td>
<td>national oil company</td>
</tr>
<tr>
<td>t</td>
<td>tonne</td>
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Companies:

- ADCO: Abu Dhabi Company for Onshore Oil Operations
- ADMA: Abu Dhabi Marine Areas
- ADMA-OPCO: Abu Dhabi Marine Operating Company
- ADNOC: Abu Dhabi National Oil Company
- ADOC: Abu Dhabi Oil Company
- Agip: Agip SpA
- Agoco: Arabian Gulf Oil Company (SP Libyan AJ)
- Amerada Hess: Amerada Hess Corporation
- AOC: Arabian Oil Company
- Aquitaine: Societe Nationale des Petroles d’Aquitaine
- Aramco: Saudi Arabian Oil Company (Saudi Aramco)
- Arco: Atlantic Richfield Company
- Asamer: Asamer Oil
- Ashland: Ashland Oil
- BP: BP plc
- Braspetro: Petrobras Internacional SA
- Brega Marketing: Brega Petroleum Marketing Company
- Buttes: Buttes Gas & Oil Company
- Calasiatic: Calasiatic Petroleum Company
- PT Caltex: PT Caltex Pacific Indonesia
- ChevronTexaco: ChevronTexaco Corporation
- Conoco: Continental Oil Company
- Corpoven: Corpoven SA
- DPC: Dubai Petroleum Company
- EGPC: Egyptian General Petroleum Corporation
- ExxonMobil: ExxonMobil Corporation
- GASCO: Abu Dhabi Onshore Gas Company
- Getty: Getty Oil Corporation
- Gulf: Gulf Oil Corporation
- Hispanoil: Hispanica de Petroleos SA
- INOC: Iraq National Oil Company
- Inpex: Indonesia Petroleum Ltd
- JORC: Jeddah Oil Refinery Company
- KRPC: Kaduna Refinery & Petrochemical Company
- KNPC: Kuwait National Petroleum Company KSC
- KOC: Kuwait Oil Company KSC
- Lagoven: Lagoven SA
- Maraven: Maraven SA
- Maxus: Maxus Energy Corporation
- Mobil: Mobil Oil Corporation
- NIGC: National Iranian Gas Company
- NOIC: National Iranian Oil Company
- NNPC: Nigerian National Petroleum Corporation
- NOC: National Oil Corporation (SP Libyan AJ)
- NODCO: National Oil Distribution Company (Qatar)
- NPHR: New Port Harcourt Refinery
- Oasis: Oasis Oil Company of the SP Libyan AJ, Inc
- Occidental: Occidental Petroleum Corporation
- OMV: OMV Aktiengesellschaft
- OPHR: Old Port Harcourt Refinery
- PDVSA: Petroleos de Venezuela SA
- Pertamina: Perusahaan Pertambangan Minyak Dan Gas Bumi Negara
- Petromer Trend: Petromer Trend Corporation
- Petromin: The General Petroleum and Mineral Organization of Saudi Arabia
- Phillips: Phillips Petroleum Company
- PPMC: Pipeline and Products Marketing Company (Nigeria)
QGPC  Qatar General Petroleum Corporation (now Qatar Petroleum)
Royal Dutch/Shell  Royal Dutch Petroleum Company, The Netherlands, and Shell Transport and Trading Co, UK
Sonatrach  Entreprise Nationale Sonatrach
Stancal  Standard Oil Company of California
PT Stanvac  PT Stanvac Indonesia
Tenneco  Tenneco Incorporated
Tesoro  Tesoro Indonesia Petroleum Corporation
Topco  Texas Overseas Petroleum Company
Total  Total
Union Oil  Union Oil Company of California
VOO  Veba Oil Operations (SP Libyan AI)
Waha Oil  Waha Oil Company (SP Libyan AI)
Wintershall  Wintershall AG
WRPC  Warri Refinery & Petrochemical Company
Zadco  Zakum Development Company
ZOC  Zueitina Oil Company (SP Libyan AI)

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## Conversion factors

### Crude oil

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<th>Metric tonne</th>
<th>Long ton</th>
<th>Barrels</th>
<th>Cubic metres (kilolitres)</th>
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<tr>
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<td>1</td>
<td>0.984</td>
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<tr>
<td>Long ton</td>
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<td>Barrels</td>
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<td>Cubic metres (kilolitres)</td>
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<th>By country (b/tonne)</th>
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<td>United Arab Emirates</td>
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<td>7.3781</td>
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### Petroleum products (b/tonne)

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<th></th>
<th>LPG</th>
<th>Aviation spirit</th>
<th>Natural gasoline</th>
<th>Motor spirit</th>
<th>Kerosene</th>
<th>Jet fuel</th>
<th>Distillate fuel oil</th>
<th>Lubricating oils</th>
<th>Other fuel oils</th>
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