<table>
<thead>
<tr>
<th>Dec-20</th>
<th>Dec-19</th>
<th>Dec-20</th>
<th>Dec-20</th>
<th>Dec-20</th>
<th>US Gulf</th>
<th>N. Europe</th>
<th>Singapore</th>
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<tbody>
<tr>
<td>Basket</td>
<td>56.94</td>
<td>66.48</td>
<td>49.17</td>
<td>69.78</td>
<td>64.04</td>
<td>41.47</td>
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<tr>
<td>Dubai</td>
<td>57.29</td>
<td>64.86</td>
<td>49.78</td>
<td>69.68</td>
<td>63.48</td>
<td>42.31</td>
<td>Oct-20</td>
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<tr>
<td>North Sea Dtd</td>
<td>56.96</td>
<td>66.90</td>
<td>49.74</td>
<td>71.22</td>
<td>64.19</td>
<td>41.67</td>
<td>Nov-20</td>
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<tr>
<td>WTI</td>
<td>49.52</td>
<td>59.81</td>
<td>47.05</td>
<td>65.16</td>
<td>57.02</td>
<td>39.43</td>
<td>Dec-20</td>
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<tr>
<td>Refiners' Margin</td>
<td></td>
<td></td>
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</tbody>
</table>

**Notes:**
- **Forecast:** Indicates a future event or prediction.
- **Estimate:** Indicates an estimated value.
- **Total Stock:** Includes commercial and SPR stocks.
- **Diff.**: Difference between the values.
- **OECD:** Organisation for Economic Co-operation and Development
- **Non-OECD:** Countries outside the OECD
- **Total Demand**: Total oil demand globally.
- **Total Supply**: Total oil supply globally.
- **Non-OPEC Supply & OPEC NGLs**: Supply from non-OPEC countries and OPEC nations.
- **Crude & NGL Feedstocks**: Crude oil and natural gas liquids feedstocks.
- **Crude Oil Production (lb/d)**: Daily crude oil production.
- **Closing OECD Oil Stocks - Crude/Products Commercial and SPR (Mb)**: Closing oil stock levels.
- **World Oil Supply Demand Balance (Mb/d)**: Balance between oil supply and demand.
- **Real GDP Growth Rates Using 2011 PPP Based Weights**: Growth rates using purchasing power parity.
- **Crude Oil Spot Freight Rates (US$/b)**: Average freight rates for crude oil.
- **Heating Degree Days**: Heating degree days for different regions.
- **National Currency per US$**: Exchange rates.

*As of January 2016 Argus data is used.  ** Estimate  ***Forecast # Year-to-date average.

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

Data Services Dept.  January 2021