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International Energy Biweekly Review

6 September 1978

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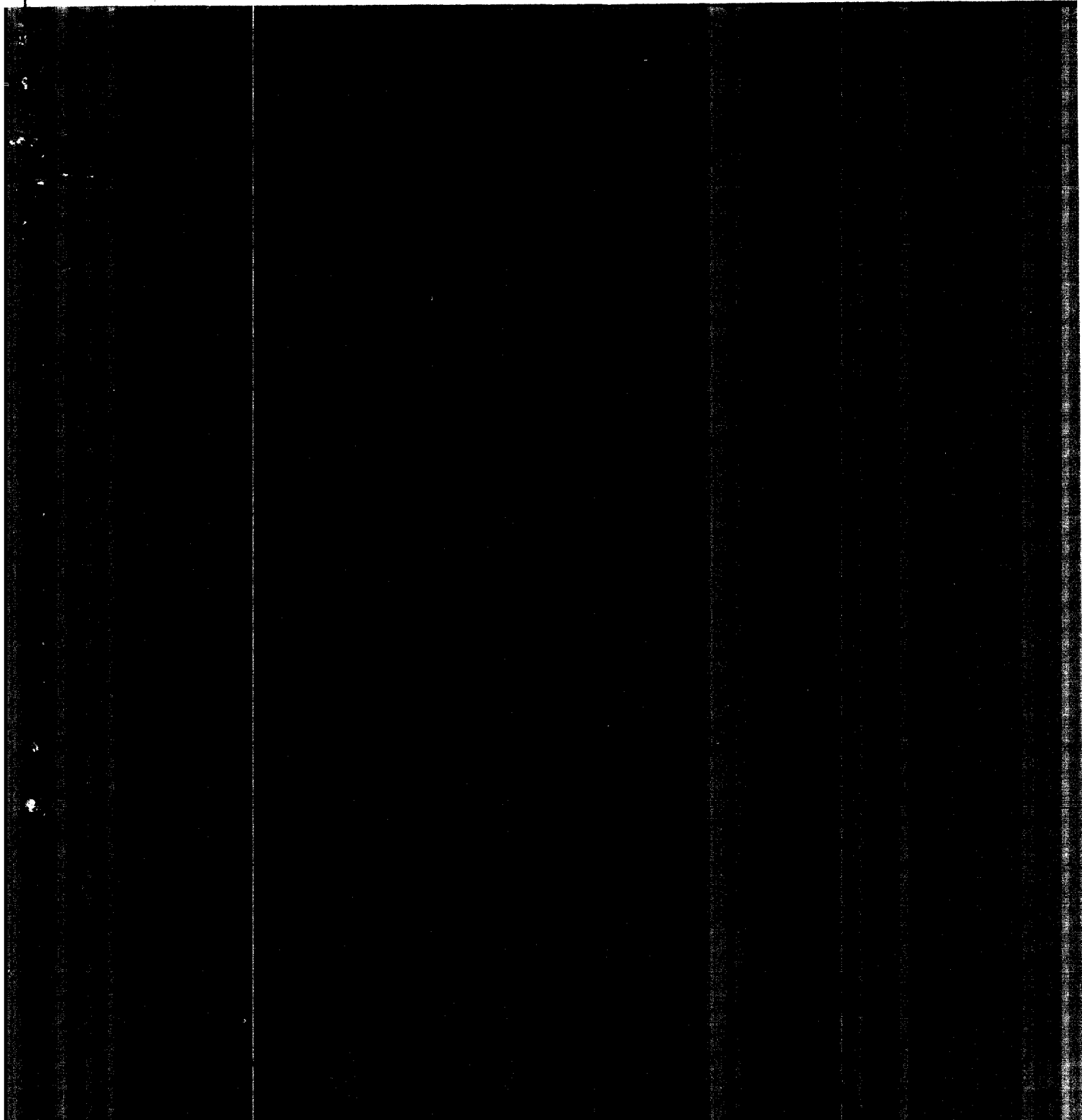
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INTERNATIONAL ENERGY BIWEEKLY REVIEW

6 September 1978

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In first half 1978 oil consumption rose slowly and output fell, resulting in a drawdown in oil inventories. Production is expected to increase in the second half of the year, reflecting continued oil consumption growth and a stock buildup in anticipation of an OPEC price increase at yearend.	
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INTERNATIONAL ENERGY BIWEEKLY REVIEW

Overview

Oil product consumption in the seven major developed countries * continued to grow slowly in first quarter 1978, increasing only 2.5 percent over the first quarter 1977 level. Preliminary data for the second quarter indicate that this trend was maintained. Conservation and substitution of natural gas and nuclear energy for heavy fuel oil were primarily responsible for the further reduction from last year's already low 3.3 percent growth.

Individual countries exhibited a wide range of growth in consumption. West Germany and France registered increases of 9 percent and 7 percent, respectively, whereas the United States and Canada each recorded rates of 2.5 percent; consumption increased less than 2 percent in Italy and the United Kingdom; and Japan reduced oil product use by 1 percent.

Primary Free World oil stocks were at normal levels at midyear, amounting to an estimated 3.7 billion barrels at the end of June. The first quarter 1978 increase in product consumption was largely met by a 4.7 million b/d drawdown in stocks. Oil inventory levels were unseasonably high at yearend 1977 due to anticipatory liftings in advance of an OPEC price increase that failed to materialize.

A normal seasonal stock buildup occurred in second quarter 1978. We also anticipate a normal stock increase in the third quarter followed by a repeat of the late 1977 pattern of high liftings and stock growth during the fourth quarter in anticipation of a price increase. US and Japanese oil purchases for strategic storage programs will also contribute to stock growth, and inventories should approach 4 billion barrels by yearend 1978.

With the large stock drawdown in early 1978, the slow growth in product consumption, and a company preference for price competitive non-OPEC oil, OPEC production of crude oil in the first 6 months of the year fell by almost 10 percent, to a

* The United States, Japan, West Germany, France, the United Kingdom, Italy, and Canada.

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two-and-one-half-year low of 28.3 million b/d. Saudi Arabia and the three major African OPEC producers—Libya, Nigeria, and Algeria—absorbed most of the decline; their combined output fell nearly 2.5 million b/d.

For the first time in almost 10 years, first half 1978 OPEC output accounted for less than 50 percent of total world crude production. Increased output from Alaska, the British sector of the North Sea, and Mexico combined to boost non-OPEC production by more than 7 percent in the first six months of the year compared with first half 1977. World crude output was down about 1.0 million b/d and averaged 58.2 million b/d for first half 1978.

* * * * *

We have no evidence to support widespread rumors of an Arab oil embargo if the Camp David Summit talks fail. Recent increases in the demand for voyage charters, cited as evidence of a move by oil companies in anticipation of an embargo, more likely reflect the expected third quarter stock growth and Japanese purchases for stockpiling. (Confidential)

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FREE WORLD OIL INVENTORIES

Free World oil stocks were generally at normal levels at midyear 1978. At the end of June, primary stocks* amounted to an estimated 3.7 billion barrels—a quantity equal to about 72 days of Free World consumption and to about 80 percent of current Free World storage capacity. In addition, about 1 billion barrels are afloat in tankers at sea—equal to about 20 days of supply. This offshore storage partly reflects slow steaming by tankers to minimize fuel costs.

Oil inventory levels were unseasonably high at yearend 1977 due to anticipatory liftings in advance of an OPEC price increase that failed to materialize. In earlier years, large inventories normally were built up in the spring and summer and drawn down to meet higher consumption during the winter heating season. Speculative buying offset the normal fourth-quarter inventory drawdown in 1977, however, and yearend inventories were in excess of operating requirements for first quarter 1978.

The international oil companies drew stocks down at a more rapid rate than normal in early 1978; they also lifted less crude. Because of lower total liftings as well as the companies' preference for maximizing production from lower-cost non-OPEC sources, OPEC production fell by about 3 million b/d in first quarter 1978.

During first quarter 1978, Free World primary oil stocks were drawn down by 420 million barrels or an average of 4.7 million b/d as consumption increased and worldwide production fell. Although Free World data on second quarter inventory levels are incomplete, it appears that the stock buildup in that period was normal.

Free World inventories probably will be increased in second half 1978, and by yearend 1978 should approach 4 billion barrels. Normal seasonal patterns should lead to an increase in the third quarter and, as in 1977, we expect high liftings in anticipation of a January OPEC price increase. One oil company estimates that advanced liftings in the fourth quarter will be between 75 million and 150 million barrels.

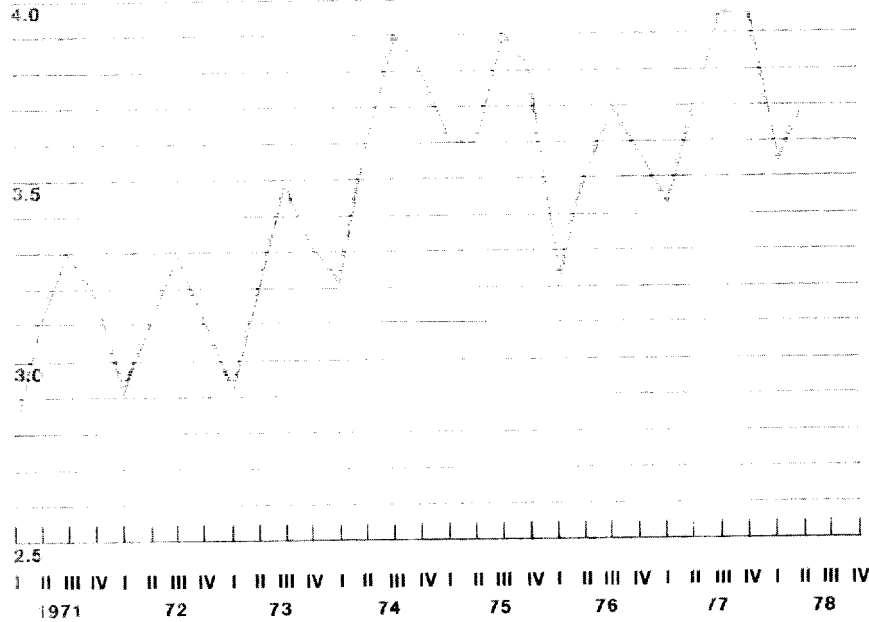
With storage and financing costs estimated at about 15 to 20 cents per barrel each month, advanced liftings generally make economic sense if oil prices are expected to increase by 5 percent or more. A 5-percent price rise in January 1979, for example, would raise the market value of a barrel of Saudi Arab Light (34° gravity)

* Primary stocks include crude oil, major products, and unfinished oil held in: refinery tanks, bulk terminals, pipeline tankage, barges, intercoastal tankers, oil tankers in ports, inland ship bunkers, inland storage tank bottoms, working stocks, and large consumer inventories as required by law or otherwise controlled by governments. These stocks exclude crude oil still in the ground, major products and unfinished oil contained in: rail tank cars, tank truck cars, seagoing ships' bunkers, tankers at sea, service stations, retail stores, and other consumer inventories and military stocks.

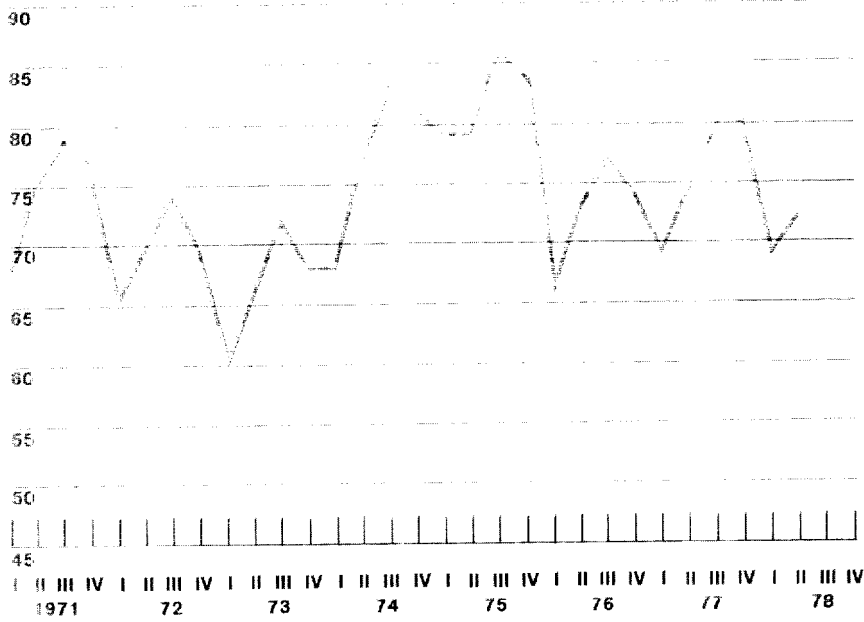
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Free World Oil Inventory

Billion Barrels¹



Days of Consumption¹



¹Average for the quarter.

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Free World: Primary Oil Stocks				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Million Barrels				
1971.....	2,800	3,100	3,300	3,200
1972.....	2,900	3,100	3,300	3,100
1973.....	2,900	3,200	3,500	3,300
1974.....	3,200	3,600	3,900	3,800
1975.....	3,600	3,600	3,900	3,800
1976.....	3,190	3,510	3,700	3,560
1977.....	3,420	3,700	3,950	3,950
1978.....	3,530	3,700 ¹		
Days of Consumption				
1971.....	67	75	79	77
1972.....	65	70	74	70
1973.....	60	66	72	68
1974.....	68	77	83	81
1975.....	79	79	86	84
1976.....	66	73	77	74
1977.....	69	75	80	80
1978.....	69	72		

¹ Based on preliminary data.

approximately 63 cents. In this case, advanced liftings in October, November, and December would be profitable for the companies.

In addition to stock increases for hedging purposes, the United States plans to add about 20 million and 35 million barrels to its inventory as part of the strategic storage program in the third and fourth quarters, and Tokyo plans to import about 15 million barrels for stockpiling in idle tankers in each of the third and fourth quarters.

Stocks Trends

Since 1973, Free World countries have reduced their vulnerability to another supply interruption. Oil inventory levels and storage capacity have increased considerably. Although stocks have exhibited unseasonable fluctuations in recent years because of temporary supply-demand imbalances, oil inventory levels measured in days of consumption have generally moved upward since 1973. Members of the International Energy Agency (IEA), comprised of most major developed countries, have agreed to raise stock levels to 90 days of supply by 1980.

Stocks measured in terms of days of supply differ, of course, among major developed countries. At the end of first quarter 1978, this indicator varied from a low

Selected Free World Countries: Oil Stocks, Consumption, and Net Imports¹

	Stocks				Oil Consumption (Million b/d)	Days of Consumption				Net Imports (Million b/d)	Days of Net Imports			
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr		1st Qtr	2nd Qtr	3rd Qtr	4th Qtr		1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
1976														
United States	1,060.5	1,193.5	1,191.4	1,111.8	17.0 ²	62	70	70	65	7.0	152	170	170	159
Japan	290.0	325.0	365.0	359.0	5.2	56	62	70	69	5.2	56	62	70	69
Canada	121.5	132.2	138.2	125.9	1.7	71	78	81	74	0.1	1,215	1,322	1,382	1,259
Western Europe	1,008.8	1,078.0	1,185.1	1,176.4	13.9	73	78	85	85	11.5	88	94	103	102
Of which:														
France	191.2	202.7	239.3	231.1	2.4	80	84	100	96	2.3	83	88	104	100
Italy	117.3	132.9	141.5	140.8	2.0	59	66	71	70	2.0	59	66	71	70
United Kingdom	145.6	156.4	163.3	163.1	1.8	81	87	91	91	1.7	86	92	96	96
West Germany ..	165.8	172.2	190.0	204.8	2.8	59	62	68	73	2.7	61	64	71	76
1977														
United States	1,086.8	1,195.1	1,303.4	1,311.2	17.8 ²	61	67	73	74	8.5	128	141	153	154
Japan	327.0	362.0	376.0	383.0	5.4	61	67	70	71	5.4	60	67	70	71
Western Europe	1,124.1	1,185.3	1,253.6	1,239.6	13.6	83	87	92	91	11.3	99	105	111	110
Of which:														
France	209.9	201.1	225.6	234.6	2.3	91	87	98	102	2.2	95	91	103	107
Italy	135.7	162.4	164.0	160.0	1.9	71	85	86	84	1.9	71	85	86	84
United Kingdom	146.5	155.9	157.8	146.0	1.9	77	82	83	77	1.1	133	142	143	133
West Germany ..	203.3	201.7	217.0	222.1	2.7	75	75	80	82	2.6	78	78	83	85
1978														
United States	1,167.7	1,201.8 ³			18.4 ⁴	63	65			8.3	141	145		
Japan	353.0	363			5.4	65	67			5.4	65	67		
Canada	128.5	NA ⁴			1.8	71	NA			0.3	428	NA		
Western Europe	1,097.5	NA			14.1	78	NA			11.2	98	NA		
Of which:														
France	195.6	NA			2.4	82	NA			2.3	85	NA		
Italy	132.2	NA			2.0	66	NA			2.0	66	NA		
United Kingdom	136.0	NA			1.9	72	NA			0.7	194	NA		
West Germany ..	203.7	NA			2.8	73	NA			2.7	75	NA		

¹ Prior to 1976 oil stock reporting was incomplete.

² Excluding refinery gain.

³ Including 29.5 million barrels in the United States held in Strategic Petroleum Reserve in June 1978.

⁴ Not available.

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of 63 days in the United States to a high of 82 days in France. Measured in terms of net imports, however, the US held 141 days' supply compared with 98 days in West European countries combined and 65 days in Japan. Only about half of current oil stocks would be available in an emergency, however. The oil companies must hold about 30 to 40 days of stocks to keep the processing and distribution system operating smoothly and to allow for normal seasonal changes in consumption patterns.

One company estimates current Free World oil storage capacity at about 4.5 billion barrels. Although comparable estimates of storage capacity for prior years are not available, capacity clearly has increased. Additional storage capacity since 1973 mainly reflects compulsory government storage programs and the startup of new operations, for example, production from the North Slope, North Sea, and Mexico; the Suez-Mediterranean and Iraq-Turkey pipelines; and refinery expansions.

Slower than expected consumption growth has resulted in widespread excess refining capacity and the largest tanker surplus in history. Foreign refineries are operating at only about 70 percent of capacity compared with 80 to 85 percent prior to 1973. Tanker tonnage use is expected to average around two-thirds in 1978, compared with almost full use in 1973. The tanker surplus is mainly in the large crude carriers; smaller vessels, used for shorter crude hauls between shallow ports, are beginning to approach a normal level of utilization.

The glut in the supertanker market is expected to last through 1980 and probably means that the practice of slow steaming is likely to continue. About 33 percent more oil is now on the water than would be the case if previously normal operating speeds were maintained.

This excess offshore storage amounted to about 250 million barrels, or five days of supply, at midyear. Tankers currently are operating at about 12 knots; the normal rate is 16 knots. In contrast, floating storage in idle tankers at midyear was insignificant. Idled tankers are usually used for storage on a temporary basis during periods when storage on shore is not available for an extended period of time. (Confidential)

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MAJOR DEVELOPED COUNTRIES: OIL PRODUCT CONSUMPTION CONTINUES SLOW GROWTH

Oil product consumption in the seven major developed countries * in first quarter 1978 increased by only 2.5 percent over first quarter 1977. Partial second quarter data indicate similar growth over 1977. Last year the Big Seven also posted a slow—3.3-percent—rise in oil product use over 1976. During 1969-73, on the other hand, product consumption grew at an average annual rate of 7 percent. The slowdown this year stems mainly from the increasing availability of natural gas and nuclear power and from conservation.

The four major West European countries combined registered a 5-percent increase in oil product consumption in first quarter 1978 over the same period a year earlier. Last year consumption in these countries fell 1 percent from 1976. Rising industrial production and cold weather were mainly responsible for the first quarter 1978 surge. In addition, the amount of rainfall dropped from abnormally high 1977 levels and led to reduced hydroelectric production. West Germany and France registered the sharpest increases in first quarter 1978—9 percent and 7 percent respectively. Smaller increases were posted in Italy and the United Kingdom.

In contrast, Japan reduced oil product use by 1 percent in the first quarter. Improved operating performance by nuclear power plants and an increase in nuclear capacity led to a 70-percent increase in nuclear-generated electricity in January-May 1978. As a result, heavy fuel oil use in Japan dropped by 5 percent during the first quarter.

Product consumption in both the United States and Canada increased by 2.5 percent in first quarter 1978. Colder weather east of the Rockies (13 percent colder than last year and 17 percent colder than normal) and the coal strike were responsible for the increase in the United States.

The consumption pattern for major oil products exhibited wide differences:

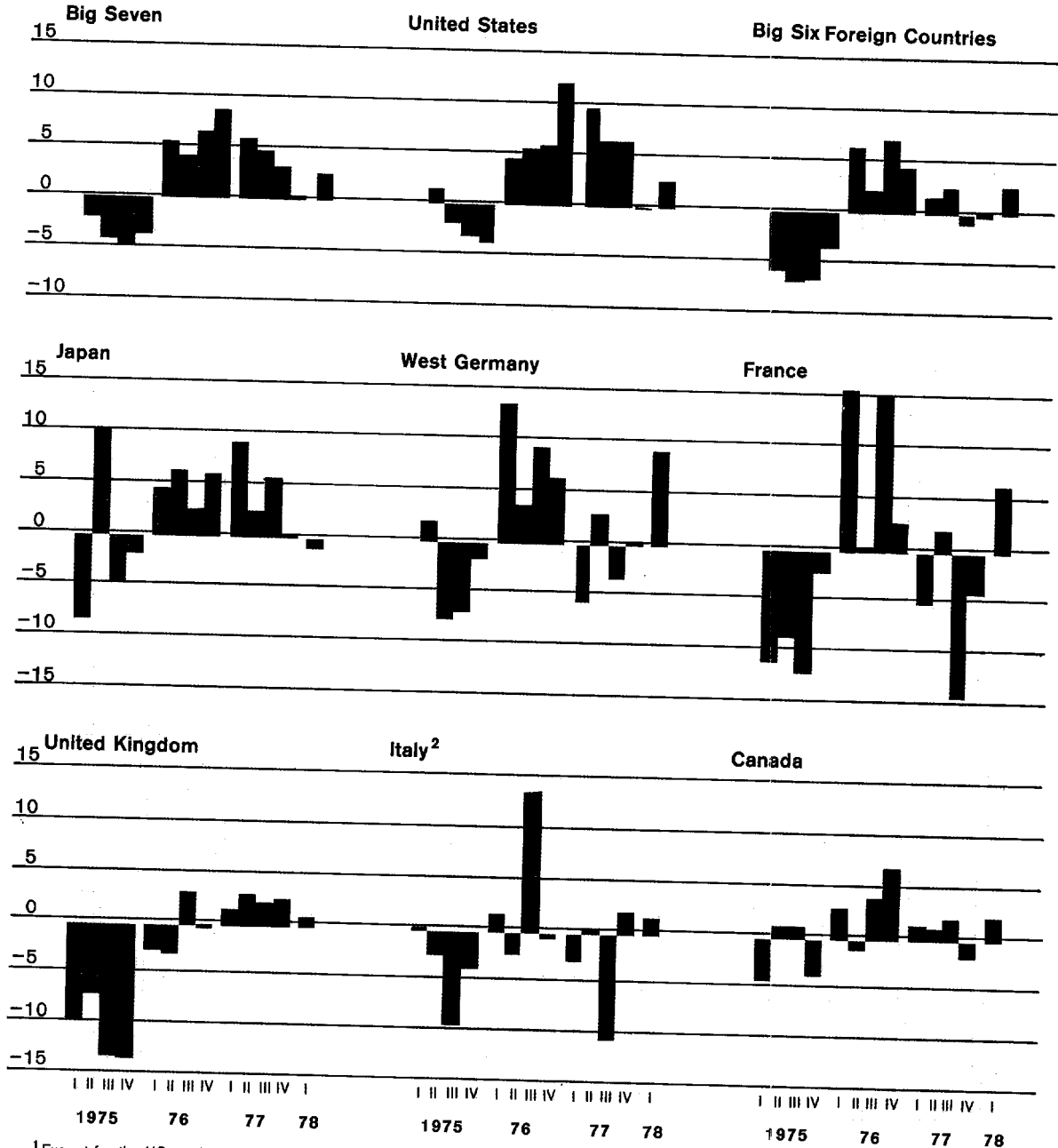
- Use of light fuel oil in the Big Seven showed the sharpest first quarter increase—about 6 percent— with cold weather in West Europe driving light fuel oil sales there up 14 percent.
- Gasoline sales rose 3 percent, about the same as in the past two years. The US increase was about 2.5 percent. In the six major foreign countries gasoline sales were up 5 percent. The cold weather and record snow storms slowed gasoline consumption in the United States.

* The United States, Japan, West Germany, France, the United Kingdom, Italy, and Canada.

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Oil Consumption Trends¹

Percent change from comparable quarter of the previous year



¹ Except for the US, excluding bunkers, refinery fuel, and losses.

² Principle products.

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Major Developed Countries: Oil Product Consumption,¹ First Quarter 1978

Percent Change From 1st Qtr 1977

	Total	Gasoline	Diesel	Light Fuel Oil	Heavy Fuel Oil	Other
France	6.6	5.6	6.1	10.7	5.6	-1.4
West Germany	9.4	6.0	-2.0	22.6	-3.5	1.4
Italy ²	1.8	7.8	8.5	11.9	-4.2	-0.5
United Kingdom	1.2	4.2	-1.3	-0.4	0.4	2.3
Japan	-1.1	4.0	6.3	3.4	-4.7	-3.0
Canada	2.5	3.0	0.2	-0.6	2.6	12.3
Big Six foreign countries	2.6	4.7	3.2	9.2	-1.9	-0.7
United States	2.5	2.5	-6.2 ³	2.0	5.6	1.1
Big Seven	2.5	3.1		5.5	1.3	0.3

¹ Including bunkers, refinery fuel, and losses, except for the United States.

² Principal products.

³ Jet fuel.

- Heavy fuel oil use registered the smallest gain—1 percent—among the major products. A 2-percent drop in the six major foreign countries largely offset a 6-percent rise in the United States. The coal strike in the United States spurred substitution of fuel oil for coal.

The pattern of oil product demand since the 1973/74 oil crisis is, as expected, tilting toward the lighter products. During 1974-77, gasoline and diesel fuel demand rose at an average annual rate of 2 percent compared to a 2-percent average annual decline in heavy fuel oil demand. Nuclear power and natural gas have been replacing heavy oil in electric power plants and heavy industry, a trend that is expected to continue and to lead to a widening of price differentials between heavy and lighter crudes. It will also lead to the continued installation of cracking facilities at refineries, even though overall refinery capacity is not expanding. (Unclassified).

* * * * *

OPEC: PRODUCTION FALLS IN FIRST HALF

OPEC production of crude oil in first half 1978 averaged 28.3 million b/d—a two-and-a-half-year low. Output fell by over 3.0 million b/d, or almost 10 percent, from first half 1977. For the first time since first half 1969, OPEC accounted for less than 50 percent of total world crude production. Non-OPEC production, on the other hand, was up more than 7 percent in first half 1978 over first half 1977—to 29.9 million b/d. World crude output was down 2 percent, averaging 58.2 million b/d, with increased demand met by stock drawdowns. The current president of OPEC, Kuwait's Oil Minister Al-Sabah, has projected second half OPEC output at 30.5 to 31.0 million b/d.

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OPEC: Crude Oil Production¹
 Million b/d

Saudi Arabia	7.76
[REDACTED]	9.35
Iran	1st half 1977
[REDACTED]	5.57
[REDACTED]	5.60
African OPEC Members	4.77
[REDACTED]	5.66
Other Persian Gulf	6.30
[REDACTED]	6.58
Other OPEC	3.92
[REDACTED]	4.14

¹Excluding natural gas liquids.

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million b/d, which would bring total output for 1978 to some 29.5 million b/d—down 4 to 5 percent from 1977.

The continued glut of crude oil on world markets, combined with new production restrictions in Saudi Arabia and Abu Dhabi, was largely responsible for the decline in OPEC output. An increase in production of 1.4 million b/d from Alaska, the British sector of the North Sea, and Mexico combined caused a reduction in liftings in OPEC nations. Some OPEC countries reacted by adjusting differentials * in order to bring prices more into line with market conditions.

Persian Gulf

First half 1978 production in Saudi Arabia accounted for half the OPEC cutback, declining 1.6 million b/d (17 percent) to 7.8 million b/d, from a record 9.4 million

* Differentials are the amounts by which the price of crudes differ from the price of the OPEC benchmark—Saudi Arab Light (34°)—now fixed at \$12.70 per barrel. Theoretically they reflect only differences in quality and transportation costs; in practice they are also a device for discounting prices when market circumstances make this desirable.

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b/d in first half 1977. In early 1977, Riyadh was expanding output rapidly in an attempt—unsuccessful, as it turned out—to prevent 11 other OPEC nations from adopting price increases of more than 5 percent.

OPEC: Crude Oil Production,¹ First Half 1978

	Thousand b/d			Percent Change in First Half 1978 Over First Half 1977
	1st Qtr	2nd Qtr	1st Half	
Total	28,000	28,610	28,320	-9.6
Algeria	1,000	1,000	1,000	-6.5
Ecuador	180	210	200	5.3
Gabon	220	220	220	0
Indonesia	1,700	1,670	1,680	-0.6
Iran	5,470	5,650	5,570	-0.5
Iraq	2,130	2,130	2,130	-6.6
Kuwait	1,860	1,910	1,890	2.2
KOC ²	1,670	1,720	1,700	1.8
Neutral Zone	190	190	190	5.6
Libya	1,820	1,930	1,880	-12.2
Nigeria	1,580	1,770	1,670	-25.1
Qatar	450	450	450	9.8
Saudi Arabia	7,940	7,590	7,760	-17.0
Aramco	7,750	7,400	7,570	-17.5
Neutral Zone	190	190	190	11.8
UAE	1,820	1,820	1,830	-10.3
Abu Dhabi	1,440	1,430	1,440	-14.8
Dubai	350	370	360	12.5
Sharjah	30	20	30	0
Venezuela	1,830	2,260	2,040	-9.7

¹ Excluding natural gas liquids.

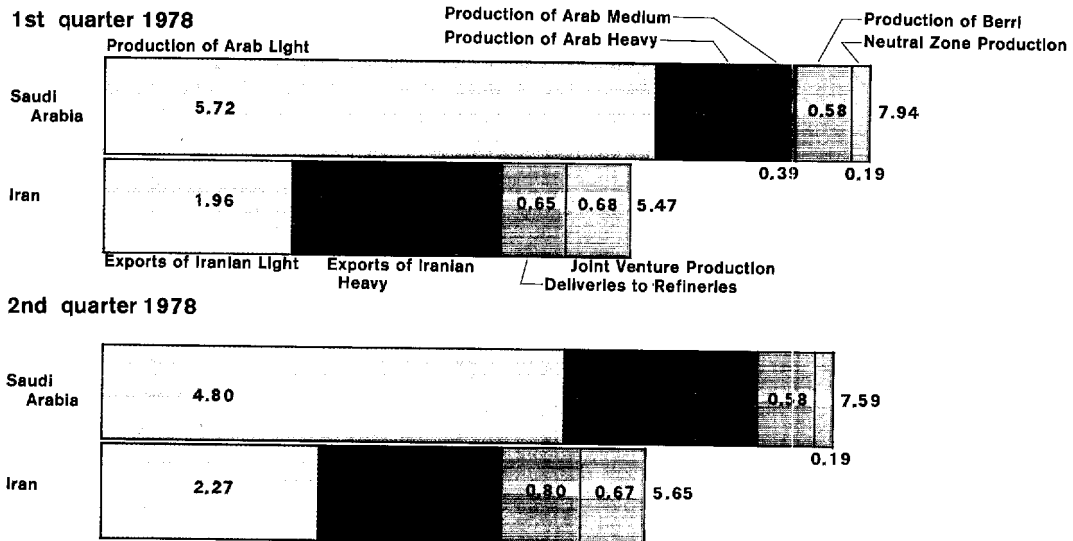
² Excluding ex-Aminoil production which is included in Kuwait's share of Neutral Zone output.

In turn, reduced Arab Light output accounted for virtually all of the Saudi reduction. This was because of new production restrictions which limit Arab Light to no more than 65 percent of total Aramco production on an annual basis. Arab Light output averaged 5.3 million b/d—down 1.2 million b/d. Nevertheless, Arab Light still accounted for more than 69 percent of Aramco production, and overliftings will have to be compensated for by reduced output levels in the second half. Indeed, in June Aramco already had reduced production of Arab Light to 4.3 million b/d, or 59 percent of total output.

Meanwhile, production of Arab Heavy and Medium has expanded from 1.4 million b/d in first quarter 1978 to 2.0 million b/d in the second quarter. By June, these two heavier grades were being produced at close to capacity levels—2.3 million b/d.

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Saudi Arabia and Iran: Distribution of Crude Oil Production¹
 Million b/d



¹Excluding natural gas liquids. For Iran, deliveries to refinerles cannot be identified by type.

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Iranian crude oil production at 5.6 million b/d declined less than 1 percent in first half 1978 from first half 1977. Production from the southern oilfields operated by the Oil Service Company of Iran (OSCO) declined 190,000 b/d during this period, averaging 4.9 million b/d. Increased output from the four joint-venture companies operating offshore, however, about offset the decline in OSCO production. The non-OSCO fields produced 680,000 b/d.

The pattern of crude exports from the OSCO fields in Iran reflected the shift in Saudi output. In the first quarter, exports of Iranian Heavy averaged 2.2 million b/d, 140,000 b/d above the level reached in first quarter 1977. In the second quarter, however, as production restrictions in Saudi Arabia increased supplies of Arab Heavy and Medium, exports of Iranian Heavy fell to 1.9 million b/d, the same as in second quarter 1977. On the other hand, first quarter exports of Iranian Light had been running nearly a half million b/d below first quarter 1977 levels; but with the large drop in the availability of Arab Light in the second quarter, Iranian Light exports rose 300,000 b/d, to an average 2.3 million b/d.

Kuwait was one of the few OPEC countries to record an increase in production in first half 1978, output rising slightly more than 2 percent and averaging 1.9 million

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b/d. The Kuwaitis managed to increase their sales of heavy crude by lowering prices through readjusted differentials.

Production in the United Arab Emirates fell more than 10 percent in first half 1978, to 1.8 million b/d, as a result of new output ceilings imposed in Abu Dhabi. Abu Dhabi produced 1.4 million b/d in the first half, down nearly 15 percent from first half 1977 and just under the self-imposed 1.46 million b/d ceiling. Production in Dubai increased by 12 percent, to 360,000 b/d.

Iraqi production fell to 2.1 million b/d from 2.3 million b/d in first half 1977. The decline stems primarily from the cessation of deliveries to Turkey in January because of Ankara's inability to meet a \$320-million payment to Baghdad for past shipments through the Iraq-Turkey pipeline. An agreement has apparently been reached on terms of payment, and deliveries are expected to begin again shortly.

Qatar's average output was up 10 percent, at 450,000 b/d. Production fluctuated between 380,000 b/d and 510,000 b/d, however, as a result of the temporary shutdown of some offshore facilities to allow for pipeline tie-ins for the Qatari gas-gathering network.

African Producers

Output of the African members of OPEC fell 890,000 b/d in first half 1978 compared to first half 1977, accounting for nearly 30 percent of the total OPEC reduction. Operators chose to lift increased quantities of light crude from North Sea fields rather than purchase relatively overpriced African crudes.

Nigerian production fell more than 25 percent in first half 1978 and averaged only 1.7 million b/d. Lagos adjusted the differentials on its crudes twice in the first half of the year, thereby lowering prices up to 70 cents per barrel, and offered additional incentive discounts of 10 to 17 cents per barrel for companies meeting specified offtake levels before liftings—and production—increased in the second quarter. Additional discounts of 3 to 8 cents per barrel are being offered in the third quarter in an attempt to further increase output.

Production in Libya and Algeria was off 12 and 7 percent, respectively, despite price reductions in both the first and second quarters.

Other OPEC Producers

Production in Venezuela declined early in the year, as Caracas worked off inventories built up in late 1977. Production has rebounded strongly in the second quarter, averaging nearly 2.3 million b/d.

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Indonesia managed to maintain output at 1.7 million b/d, or near 1977 levels, through May. In June, production declined to 1.6 million b/d, and, with preliminary data indicating that output is continuing at this level in the third quarter, Jakarta is apparently considering a \$1.00-per-barrel discount on its Minas crude.

Ecuadorean production increased slightly in first half 1978, averaging 200,000 b/d, as a result of a 20-cent-per-barrel price reduction. (Secret)

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OPEC COUNTRIES: NET BORROWING POSITION IN FIRST QUARTER 1978

For the first time since the 1973/74 oil price hike, OPEC governments as a group became net borrowers of funds in first quarter 1978. While member countries added \$2.5 billion to official investment portfolios, they were arranging a total of \$4.5 billion in loans. Most OPEC borrowing was either government guaranteed or was carried out in the government's name.* The first quarter addition to official foreign assets brought total holdings to \$166.8 billion as of 31 March 1978. Preliminary information suggests that the trend toward net borrowing continued in the second quarter.

* Recent OPEC borrowing activity is detailed in a 27 July 1978 *Economic Intelligence Weekly Review* article, "OPEC: Record-Level Borrowing."

OPEC Countries: Official Foreign Assets, First Quarter 1978

	Million US \$		
	Change in Assets Held in the US	Change in Total Assets	Total Assets 31 March 1978
Total	1,150	2,530	166,850
Algeria	50	-220	2,410
Ecuador	110	20	740
Gabon	Negl	Negl	20
Indonesia	10	-200	2,370
Iran	480	120	18,890
Iraq	-150	300	8,170
Kuwait	530	1,500	26,610
Libya	180	10	6,060
Nigeria	-10	-330	4,010
Qatar	Negl	190	4,130
Saudi Arabia	-780	-230	63,340
United Arab Emirates	140	1,210	19,650
Venezuela	590	160	10,450

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In contrast, in 1977 the \$34.2 billion rise in OPEC official assets dwarfed borrowing by cartel members, which amounted to \$6.8 billion. Several individual members—Algeria, Gabon, and Venezuela—have been net borrowers for the past two years. This year, Saudi Arabia, traditionally the OPEC member with the largest current account surpluses, unexpectedly has been drawing down its asset holdings. Cash-flow problems caused disinvestment totaling \$230 million in the first quarter and perhaps even more in the second.

A marked shrinking in current account surpluses lies behind the abatement in OPEC official investment and the simultaneous upswing in borrowing. Oil exports in first quarter 1978 were only 89 percent of first quarter 1977 levels, dropping members' oil revenues by \$3.3 billion. At the same time, depreciation of the dollar and inflation in industrialized nations have reduced the purchasing power of OPEC petrodollars by 4 percent during first quarter 1978.

Dollar Investment Down, Share in United States Up

The dollar's decline spurred a shift in OPEC official investment away from dollar instruments in January-March 1978 for the third consecutive quarter. Only one-fifth of new OPEC investment went into dollar-denominated assets, compared with three-fourths during 1975 to midyear 1977 and 35 percent in the third and fourth quarters of 1977.

In the first three months of 1978, OPEC countries invested a net \$1.2 billion in the United States, compared with \$1.0 billion in fourth quarter 1977. A drawdown of dollar-denominated assets outside the United States by the smaller OPEC states accounts for the low total dollar investment and the simultaneous rise in the US component. In the United States, higher investment by Ecuador, Libya, and Venezuela offset Saudi disinvestment of \$780 million.

The pattern of OPEC investment in the United States changed markedly in the first quarter because of the reduced Saudi Arabian role. Saudi preference for long-term US Government securities had helped these instruments capture 60 percent of OPEC funds flowing into the United States during 1974-77; in first quarter 1978, OPEC holdings of these particular assets dipped slightly. Three-fourths of official OPEC funds entering the United States during January-March were placed in short-term bank deposits.

Cash-Flow Problems Lead to Saudi Disinvestment

Saudi Arabia, long OPEC's most active overseas investor, on balance liquidated \$230 million of its yearend 1977 official assets holdings of \$63.6 billion in first quarter

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OPEC Countries: Distribution of Official Foreign Investment,
First Quarter 1978 ¹

Million US \$

	Total	Gold, SDRs, and IMF Position	Bank Deposits	Govern- ment Securities	Nonreserve Assets
Total	2,530	730	1,220		580
United States					
US dollars	980	0	740	280	-50
Other currencies	170	170	0	0	0
United Kingdom					
US dollars	580	0	960	Negl	-390
Sterling	-20	0	110	-220	90
Other currencies	590	0	-50	0	650
Continental Europe, Japan, and Canada					
US dollars	-290	0	-200	-10	-80
Other currencies	720	0	-110	380	440
IMF	100	40	0	70	0
World Bank	10	0	0	20	-10
Other					
US dollars	230	0	-190	60	260
Other currencies	720	0	340	120	260
Unlocated					
US dollars	-980	0	-980		0
Other currencies	-300	510	-110		-700

¹ Gold valued at 31 March 1978 market price.

1978 because of temporary cash-flow problems. Saudi officials were jolted by the discovery that spending was outstripping revenues; they quickly decided to cover these deficits by drawing down asset holdings. Borrowing funds on international capital markets—the only alternative in the short run to liquidating official assets—remains unpalatable to Saudi money managers.

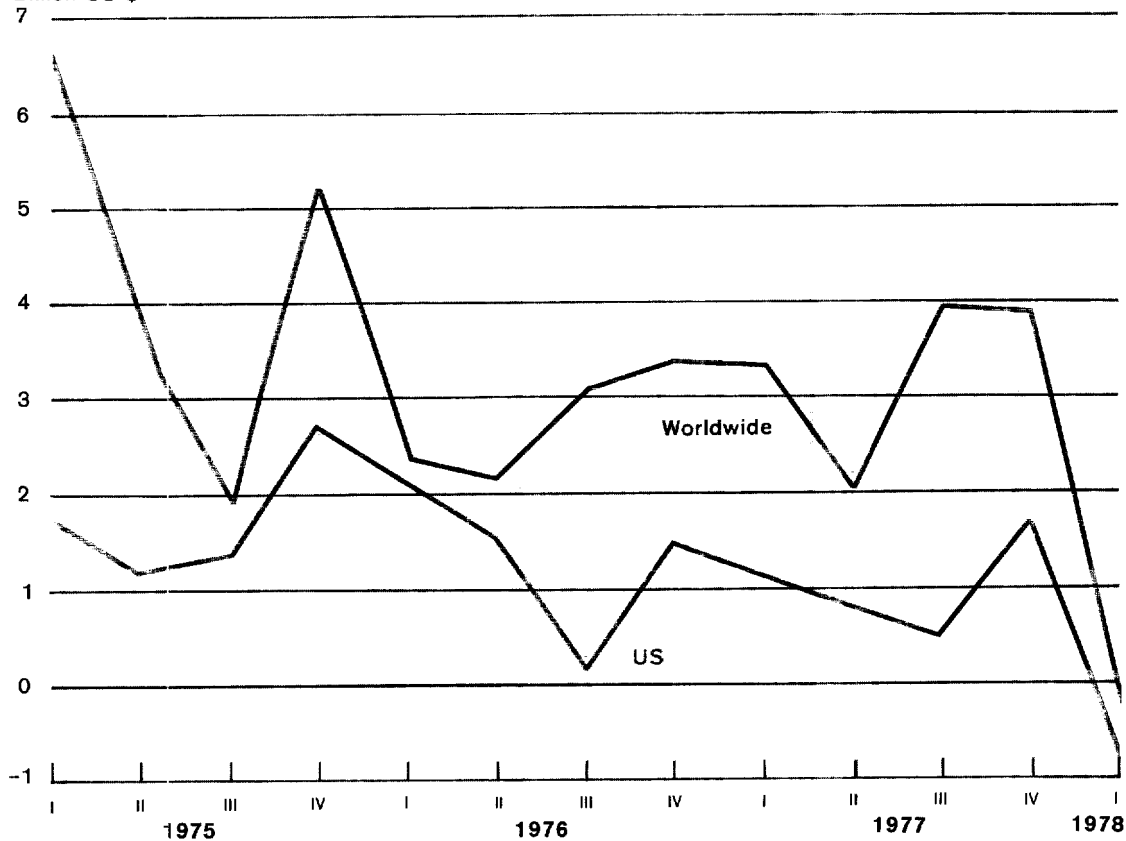
Anticipating further cash-flow difficulties, the Saudis converted investments worth \$90 million from long-term to short-term in the first quarter to build a cushion of liquidity. This move signaled a temporary halt in the drive apparent since 1975 to boost the rate of return earned on the Saudi official portfolio by placing almost all new funds in long-term instruments.

The concern about the heavy concentration of its portfolio in dollar-denominated assets and the need to liquidate assets to cover government expenditures contributed to the Saudi decision to reduce asset holdings located in the United States by \$780 million in first quarter 1978. In comparison, official Saudi capital inflows into the United States had averaged \$1.4 billion quarterly during the previous three years. Postponed

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Saudi Arabia: Official Investment Flows

Billion US \$



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reinvestment of maturing government securities totaling \$460 million and net sales of \$210 million of US corporate securities accounted for the bulk of the first quarter disinvestment. Worldwide Saudi dollar-denominated asset holdings did not decline as precipitously as Saudi holdings in the United States because of an increase in their Eurodollar bank deposits during January-March.

Saudi official disinvestment appears to have accelerated in the second quarter. If, however, oil exports rise moderately as expected in the third and fourth quarters, net additions to the Saudi portfolio would likely resume. It is still too early to predict whether yearend 1978 official Saudi asset holdings will be below their yearend 1977 level. A small Saudi current account surplus in 1978—\$3 to \$4 billion—would not

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necessarily be incompatible with net liquidation of foreign assets. Private capital outflows, prepayments for imports, and nationalization compensation payments could offset such a surplus. We recently estimated that the Saudi Arabian current account surplus in 1978 would decline to \$7.3 billion, from \$15.4 billion in 1977; the new preliminary information on investment suggests that this estimate may have to be reduced further. (Secret Noform)

* * * * *

INDONESIA: LNG PAINS

Jakarta is becoming increasingly upset by Washington's failure to reach a decision on prices for proposed imports of Indonesian liquefied natural gas (LNG). Since 1973, Indonesia has been contractually committed to supplying gas firms in California with 500 million cubic feet per day of gas over a 20-year period. Five years of negotiations with federal and state agencies, however, have not resolved price and environmental bottlenecks, and no deliveries have been made.

At an initial price of more than \$3.50 per million BTU delivered to US pipelines, Indonesian LNG will be expensive. This base price is not at issue, however; the problem is agreement on a price escalator for determining future prices. A new escalator based equally on the price of Indonesian crude oil and the US wholesale price index has recently been submitted to US regulatory authorities.

High Indonesian officials, most likely with President Suharto's backing, have said that, in October, they will cancel their commitment to supply LNG to the United States and will, instead, sell the LNG allocation to Japan. Jakarta, however, probably still hopes that some agreement can be reached with the United States.

The Indonesians are more upset over the lack of any decision on prices than by the possibility of a negative ruling. Jakarta is especially put out because Vice President Mondale, on his visit to Indonesia last May, indicated that Washington had reached a decision on prices.

Tension between Jakarta and Washington over the gas issue is likely to increase and possibly will spill over into other bilateral matters. In the past year, Indonesia has been increasingly frustrated by US actions on human rights, PL-480 rice sales, and military aid as well as by a decline in sales of crude oil to the US West Coast and the threat of Alaskan oil sales to Japan, Indonesia's major crude market. Even if the United States approves a price formula soon, LNG exports could still be held up for some time over environmental opposition in the United States to the receiving

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terminal site. The site—Port Concepcion—has been only conditionally approved by US agencies.

Alternative Markets

Indonesia is anxious to diversify markets for its rapidly expanding LNG production, now sold exclusively to Japan. Japan is the world's largest importer of LNG, and by the early 1980s Indonesia will supply one-third of Tokyo's projected consumption of 21 million to 22 million tons per day. The Japanese government and private Japanese leaders have provided most of the \$1.6 billion financing for Indonesia's two existing LNG plants.

The LNG Industry

Indonesia entered the LNG export trade in mid-1977 with start-up of a two-train,* 3.2-million-ton-per-year plant near Badak in East Kalimantan. The plant is jointly operated by Pertamina (the national oil company) and a consortium of US and foreign firms. The entire output is sold under a 20-year contract to the Japan Indonesia LNG Company (JILCO), a consortium of five Japanese electric power, steel, and gas distribution firms.

Discussions are underway between Jakarta and Tokyo on a proposed \$500-million doubling of the plant's capacity. Three of the five Japanese customers so far have signed letters of intent for purchase of the added gas supply. Uncertainty, however, over the size of gas reserves in the Badak field has slowed approval of the expansion. As matters now stand, the project may require expensive pipeline systems to augment reserves with associated gas from nearby oil wells.

Technical problems have delayed the planned mid-1978 startup of Indonesia's second LNG plant at Arun, North Sumatra, until mid-September or later.** This three-train plant will provide 4.3 million tons of LNG a year to JILCO. The Arun plant is operated by Pertamina and Mobil Oil. Three additional trains are also planned, but construction is conditioned on long term sales contracts with the United States or other purchasers. With the plant drawing from a large reservoir with reserves of 13-trillion cubic feet, reserves are not a factor in boosting output.

Economic Potential

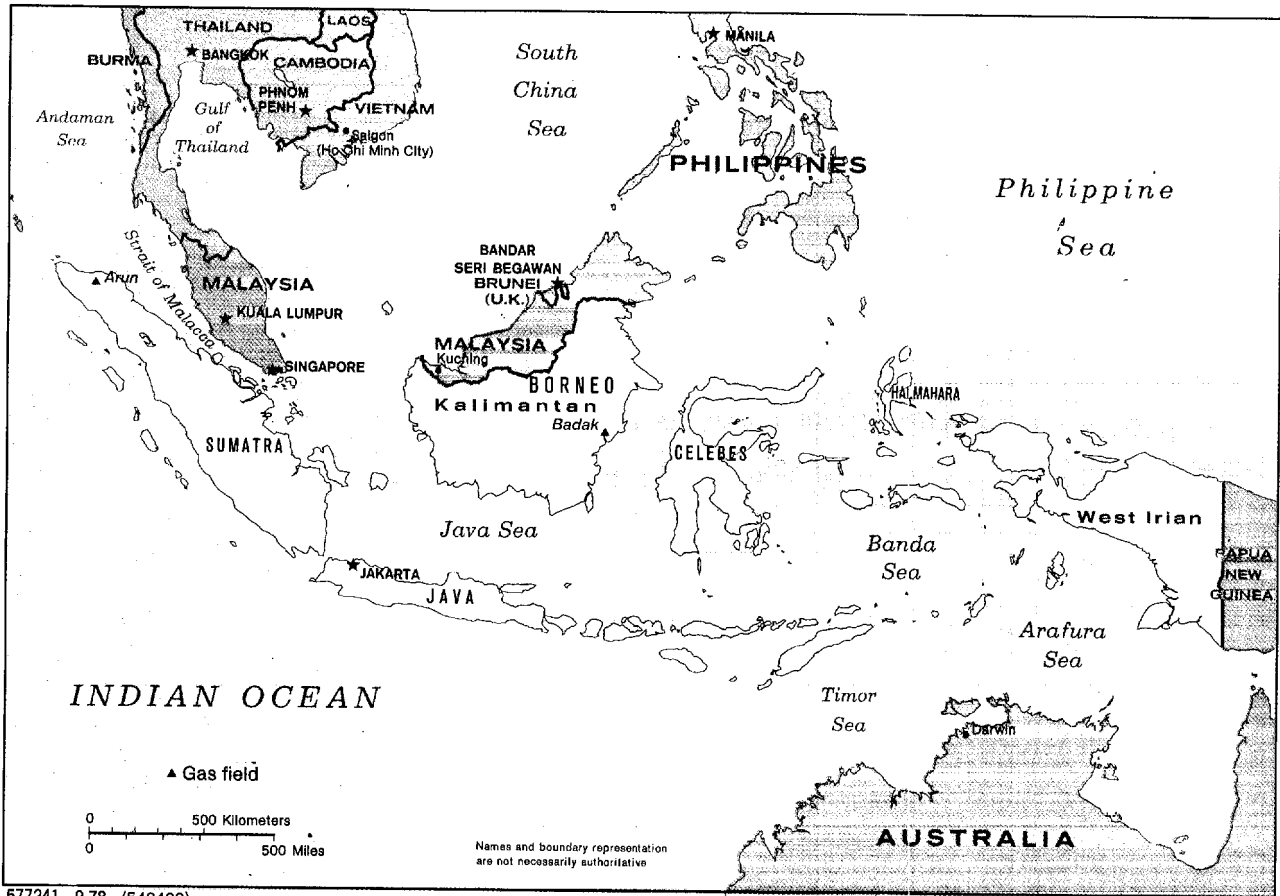
Jakarta is banking on rising LNG earnings to help offset expected declines in

* Each LNG-processing train consists of a series of compressors and coolers that reduce the natural gas to one-six hundredth of its original volume and lower the gas temperature to -126°C.

** The technical difficulties involve the plant itself, not a gas well fire that has been burning out of control in the Arun Field since 4 June 1978.

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Indonesia: Arun and Badak Gasfields



crude oil exports in the 1980s. The government will receive some \$8 billion in net earnings over the 20-year life of the existing contracts with Japan. If new contracts warrant plant expansion, revenues would be further boosted.

Crude oil production on the other hand, is not expected to grow to much beyond the 2.0-million-b/d level in the near term despite a recent upturn in exploration activity. Moreover, domestic consumption is rising 13 percent to 15 percent annually and eating into crude available for export. Oil production is currently holding at 1.6 million b/d, about 100,000 b/d below last year's average, because of marketing problems on the oil-glutted US West Coast. (Confidential)

* * * * *

6 September 1978

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Foreign
Assessment
Center

International Energy Statistical Review

6 September 1978

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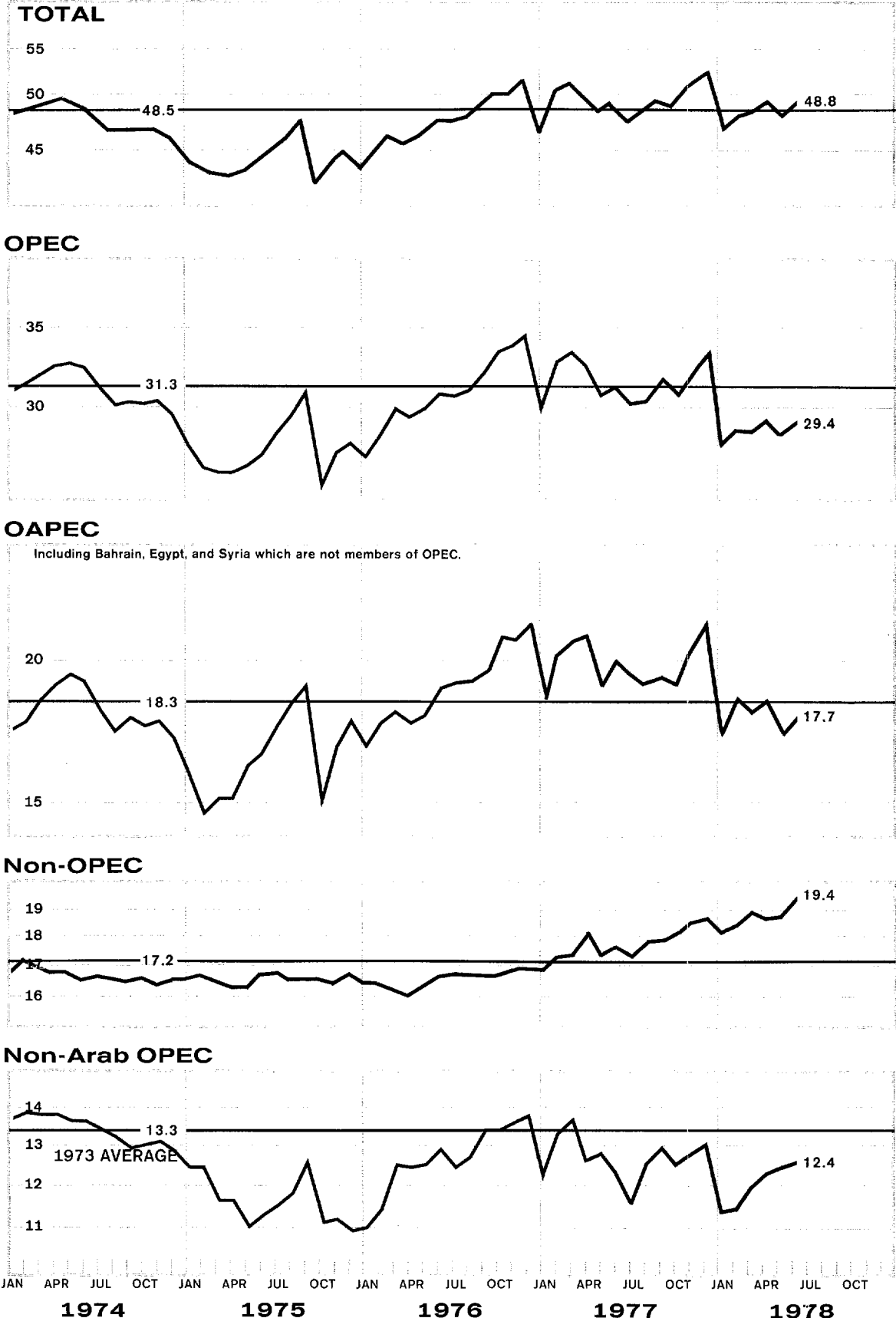
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STATISTICAL REVIEW

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FREE WORLD OIL PRODUCTION MILLION B/D Semilogarithmic Scale



¹Data include natural gas liquids.

Saudi Arabia

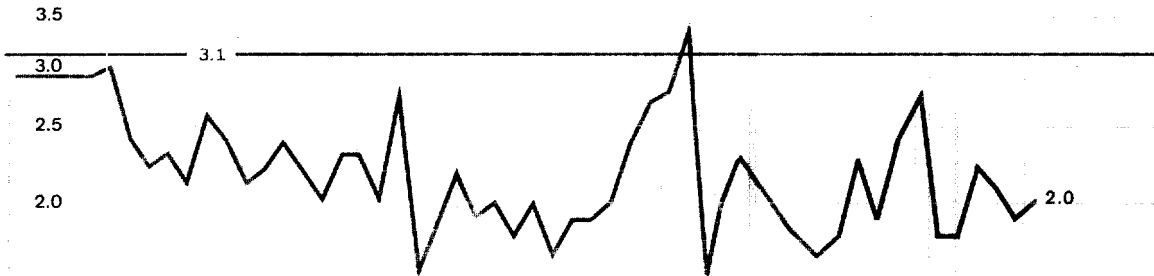
Semilogarithmic Scale

Including about one-half of Neutral Zone production.

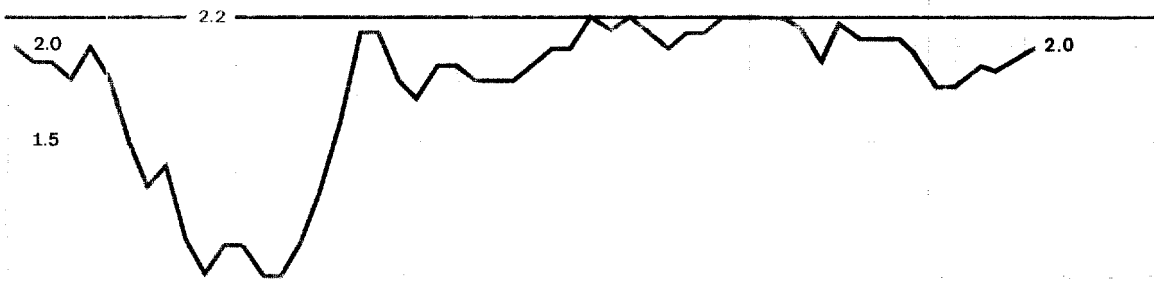


Kuwait

Including about one-half of Neutral Zone production.



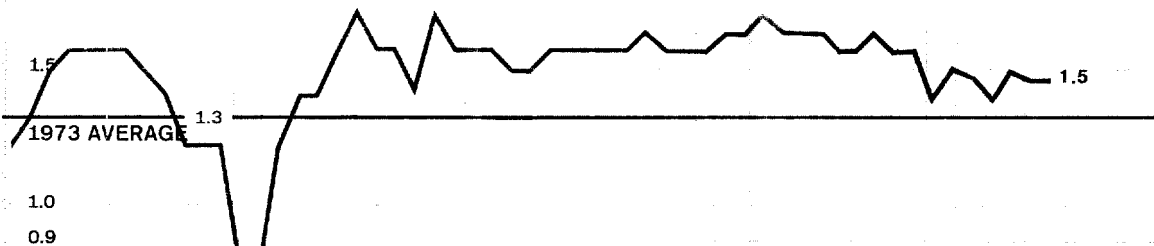
Libya



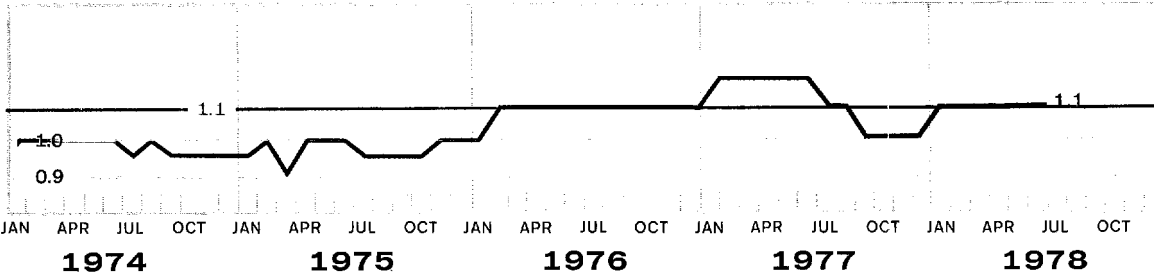
Iraq



Abu Dhabi

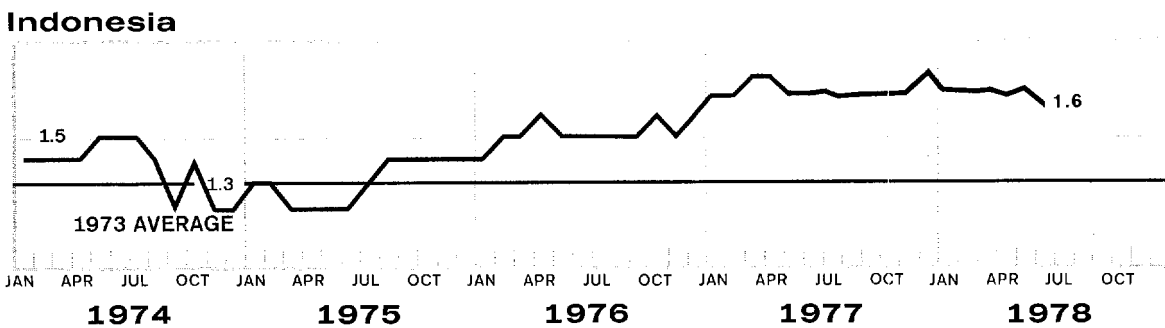
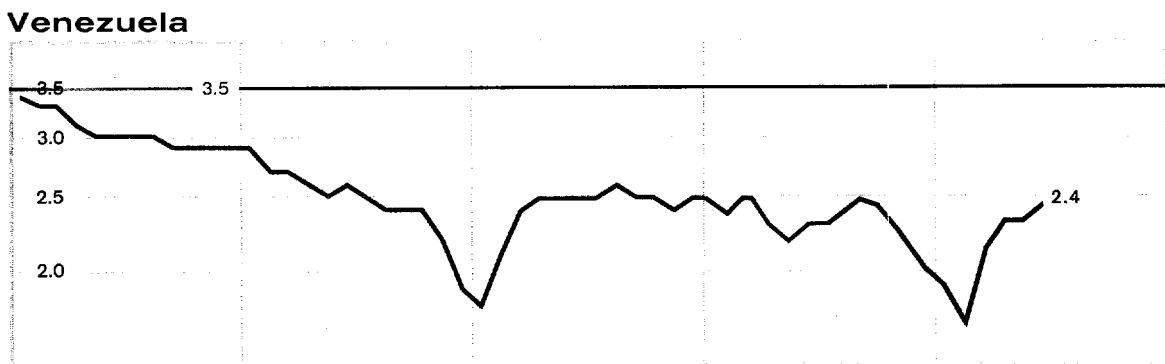
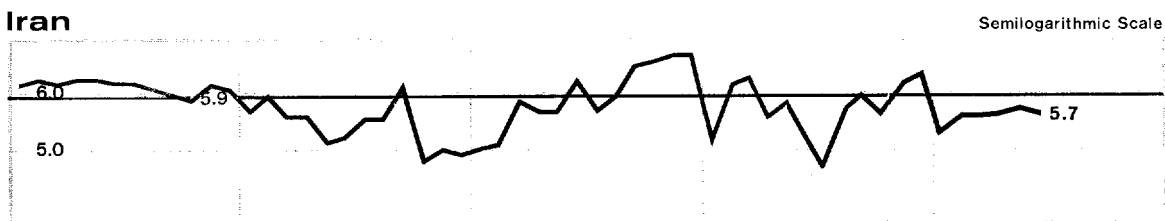


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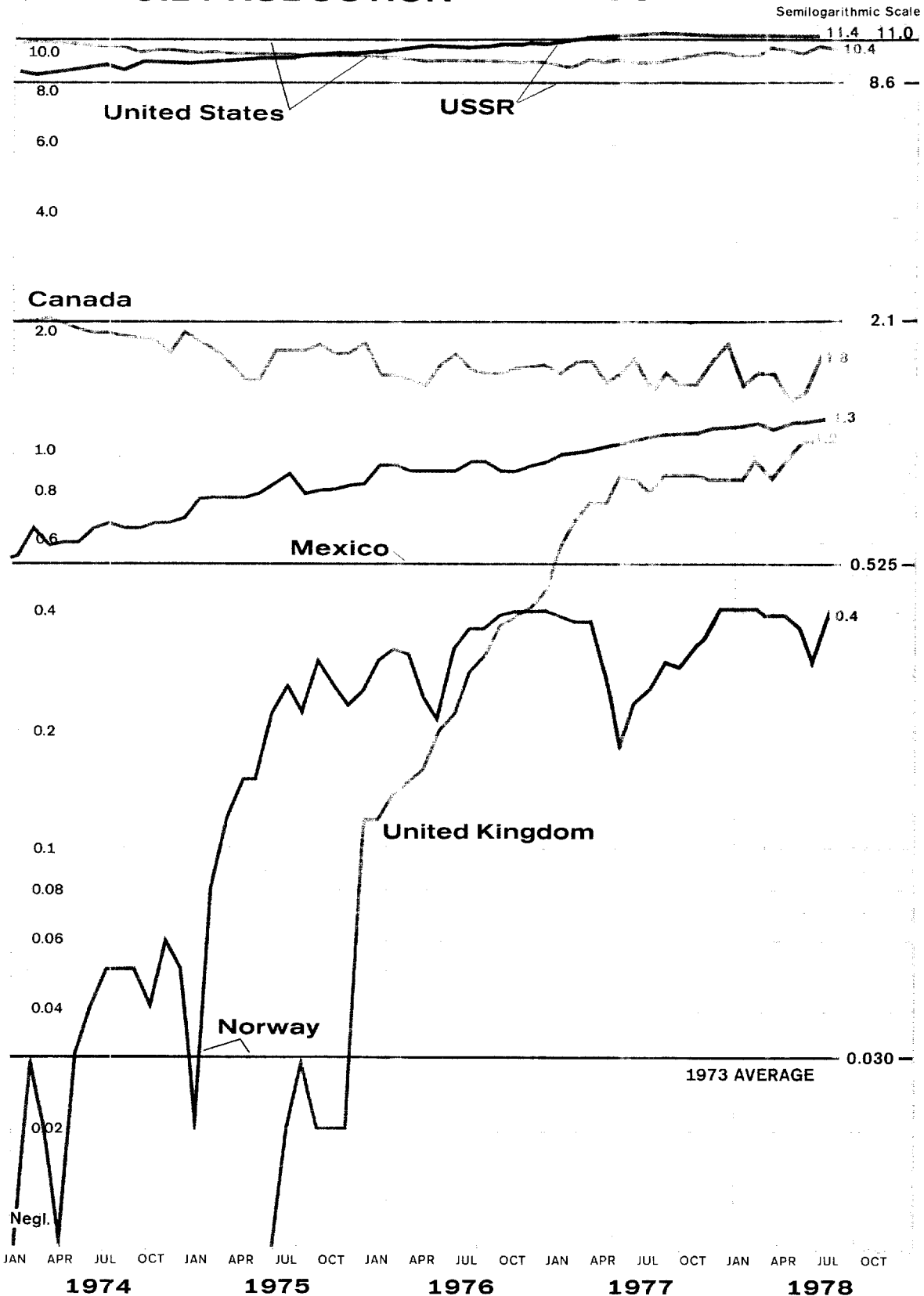
¹Major producers. Data include natural gas liquids.

NON-ARAB OPEC OIL PRODUCTION¹ MILLION B/D



¹Major producers. Data include natural gas liquids.

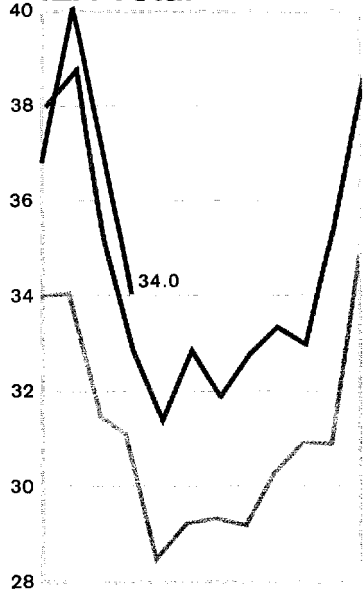
FREE WORLD AND USSR OIL PRODUCTION¹ MILLION B/D



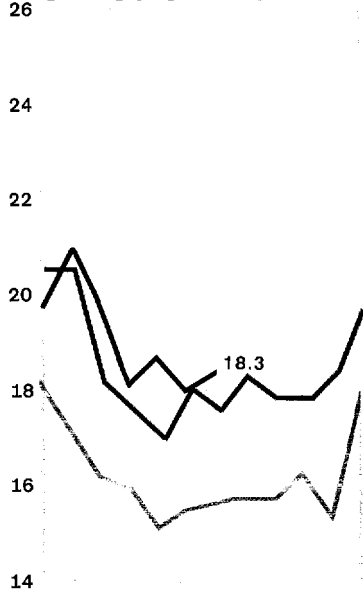
¹Data include natural gas liquids.

INLAND OIL CONSUMPTION¹ MILLION B/D

IEA Total

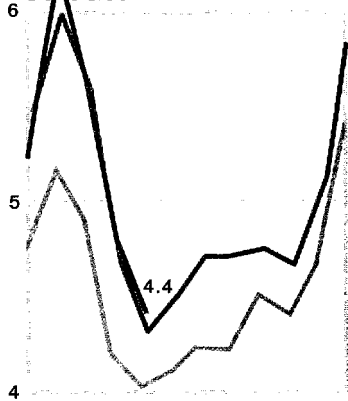


United States

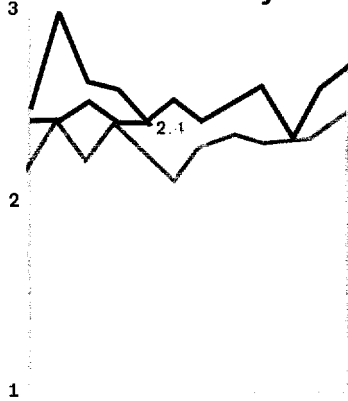


— 1978
 — 1977
 — 1975
 — 1973

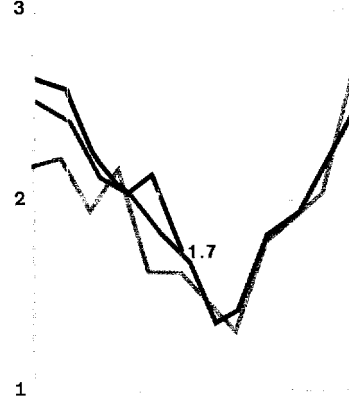
Japan



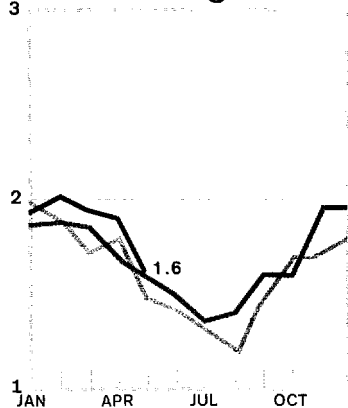
West Germany



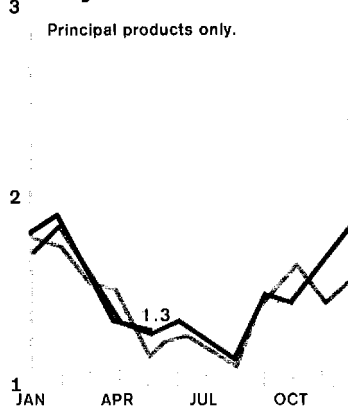
France



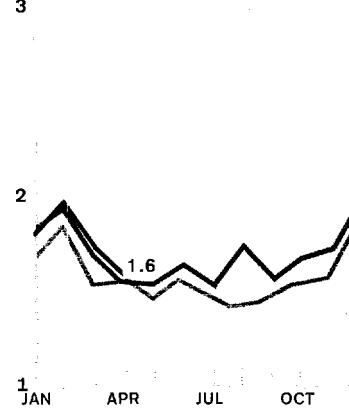
United Kingdom



Italy



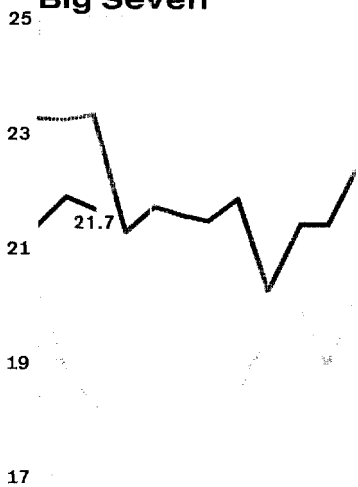
Canada



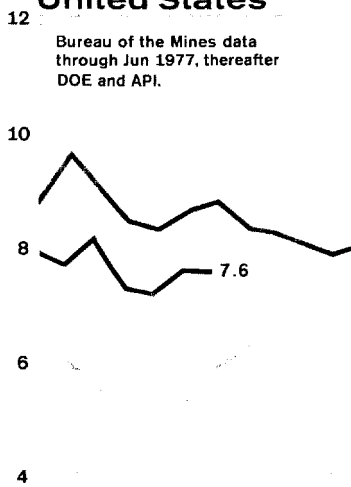
¹Except for the United States, excluding bunkers, refinery fuel, and losses.

NET OIL IMPORTS MILLION B/D

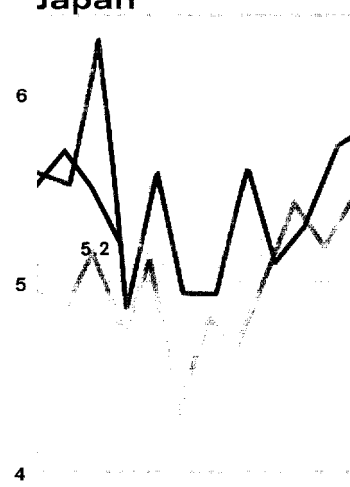
Big Seven



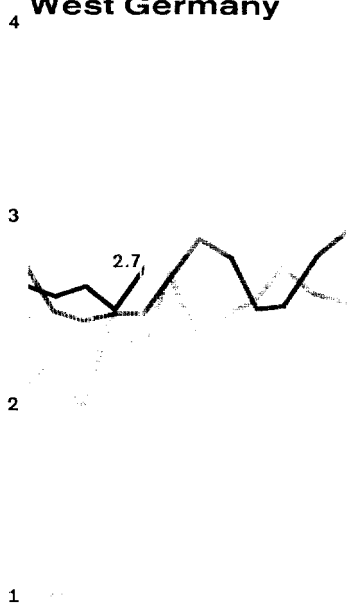
United States



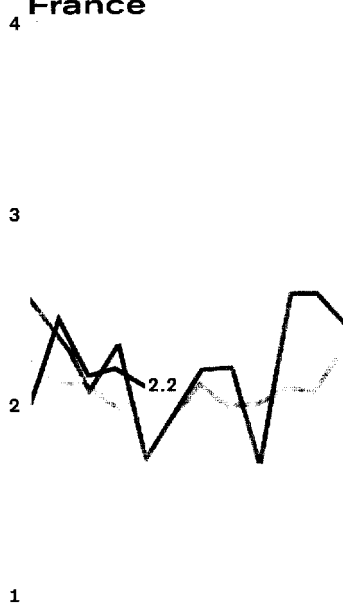
Japan



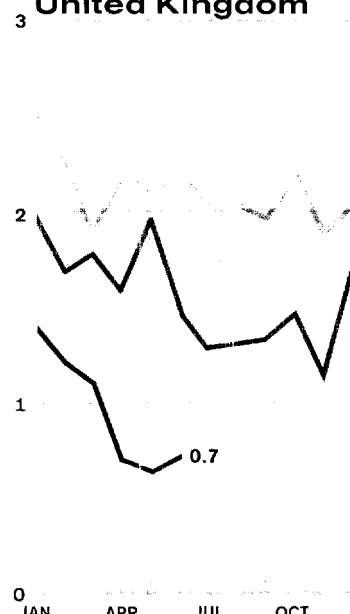
West Germany



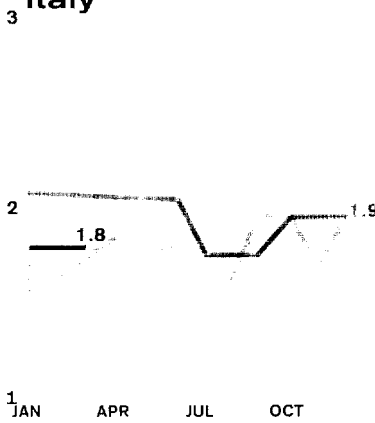
France



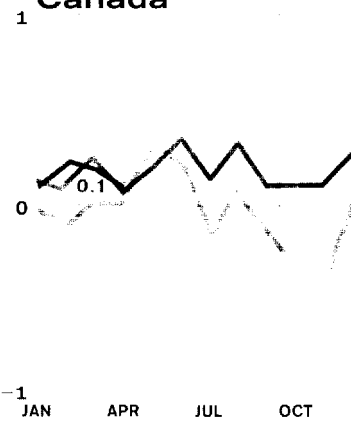
United Kingdom



Italy



Canada



— 1978
— 1977
— 1975
— 1973

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World Crude Oil Production, Excluding Natural Gas Liquids

Thousand b/d

	1978								
	1973	1975	1976	1977	Preliminary				
					1st Qtr	Apr	May	Jun	Jul
World	55,745	52,990	57,290	59,480	57,620	59,020	58,020	59,310	
Free World	45,840	41,470	45,050	46,570	44,240	45,530	44,490	45,800	
Western hemisphere	16,130	14,135	13,780	14,010	14,080	14,620	14,560	15,350	
United States	9,210	8,375	8,130	8,180	8,510	8,700	8,590	8,920	8,900
Venezuela	3,365	2,345	2,295	2,240	1,830	2,230	2,220	2,320	
Canada	1,800	1,460	1,300	1,320	1,290	1,100	1,160	1,500	
Mexico	450	715	800	980	1,110	1,140	1,150	1,170	
Argentina	420	390	390	430	430	450	460	440	
Ecuador	210	160	185	180	180	230	200	200	
Other	675	690	680	680	730	770	780	800	
Eastern hemisphere	29,710	27,335	31,270	32,560	30,160	30,910	29,930	30,450	
Western Europe	370	550	855	1,370	1,590	1,660	1,760	1,690	
Norway	30	190	280	280	380	370	340	270	370
United Kingdom	Negl.	20	245	770	900	980	1,110	1,110	
Other	340	340	330	320	310	310	310	310	
Middle East	21,220	19,590	22,135	22,230	20,280	20,810	19,620	20,020	
Saudi Arabia ¹	7,595	7,075	8,575	9,200	7,940	8,050	7,250	7,480	
Iran	5,860	5,350	5,885	5,660	5,470	5,610	5,720	5,630	
Kuwait ¹	3,020	2,085	2,145	1,970	1,860	1,990	1,810	1,930	
Iraq	2,020	2,260	2,415	2,330	2,130	2,300	2,000	2,100	
United Arab Emirates	1,535	1,665	1,935	2,010	1,820	1,750	1,870	1,840	
Abu Dhabi	1,305	1,370	1,585	1,660	1,440	1,370	1,480	1,450	1,450
Dubai	230	255	310	320	350	360	370	370	
Sharjah	...	40	40	30	30	20	20	20	
Qatar	570	440	495	430	450	510	380	450	490
Oman	295	340	365	340	330	320	310	310	
Syria	105	185	190	180	170	170	170	170	
Other	220	190	130	110	110	110	110	110	
Africa	5,900	4,980	5,800	6,190	5,450	5,620	5,710	5,950	
Nigeria	2,055	1,785	2,070	2,100	1,580	1,690	1,720	1,890	
Libya	2,175	1,480	1,935	2,080	1,820	1,870	1,930	2,000	
Algeria	1,070	960	990	1,040	1,000	1,000	1,000	1,000	
Gabon	150	225	225	230	220	220	220	220	
Egypt	165	250	330	420	460	480	480	480	
Angola/Cabinda	160	140	110	170	200	190	190	190	
Other	125	140	140	150	170	170	170	170	
Asia-Pacific	2,220	2,215	2,480	2,770	2,840	2,820	2,840	2,790	
Australia	370	410	425	430	450	420	420	450	
Indonesia	1,340	1,305	1,505	1,690	1,700	1,680	1,700	1,620	
Malaysia-Brunei	320	300	330	400	420	440	440	440	
Other	190	200	220	250	270	280	280	280	
Communist Countries	9,905	11,520	12,240	12,910	13,380	13,490	13,530	13,510	
USSR	8,420	9,630	10,170	10,700	10,990	11,100	11,140	11,120	
China	1,090	1,490	1,670	1,810	1,990	1,990	1,990	1,990	
Romania	285	290	290	290	290	290	290	290	
Other	110	110	110	110	110	110	110	110	

¹ Including the share of Neutral Zone crude oil production which amounted to about 190,000 b/d for Saudi Arabia and 190,000 b/d for Kuwait in Jun 1978.

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Free World Crude Oil Production, Including Natural Gas Liquids

Thousand b/d

	1978									
	1973	1975	1976	1977	Preliminary					Jul
					1st Qtr	Apr	May	Jun		
Free World	48,465	44,075	47,725	49,365	47,240	48,530	47,490	48,800		
Non-OPEC Producers	17,155	16,535	16,570	17,640	18,490	18,650	18,720	19,370		
United States	10,950	10,010	9,735	9,800	10,090	10,280	10,170	10,500	10,480	
Canada	2,120	1,770	1,585	1,610	1,580	1,390	1,450	1,790		
United Kingdom	5	30	260	800	940	1,020	1,150	1,150		
Norway	30	195	300	300	415	405	375	305	405	
Mexico	525	805	895	1,085	1,245	1,275	1,285	1,305		
Other	3,525	3,725	3,795	4,045	4,220	4,280	4,290	4,320		
OPEC	31,310	27,540	31,155	31,725	28,750	29,880	28,770	29,430		
Saudi Arabia ¹	7,685	7,215	8,760	9,415	8,240	8,350	7,550	7,780		
Kuwait ¹	3,080	2,135	2,195	2,025	1,960	2,090	1,910	2,030		
Libya	2,210	1,505	1,975	2,120	1,860	1,910	1,970	2,040		
Iraq	2,020	2,260	2,415	2,335	2,135	2,305	2,005	2,105		
United Arab Emirates	1,535	1,665	1,935	2,025	1,850	1,780	1,900	1,870		
Abu Dhabi	1,305	1,370	1,585	1,675	1,460	1,390	1,500	1,470	1,470	
Dubai	230	255	310	320	360	370	380	380		
Sharjah	...	40	40	30	30	20	20	20		
Algeria	1,100	1,020	1,075	1,140	1,115	1,115	1,115	1,115		
Qatar	570	450	505	435	455	515	385	455	495	
Iran	5,900	5,395	5,930	5,700	5,515	5,655	5,765	5,675		
Venezuela	3,455	2,420	2,370	2,320	1,910	2,310	2,300	2,400		
Nigeria	2,055	1,785	2,070	2,100	1,580	1,690	1,720	1,890		
Indonesia	1,340	1,305	1,515	1,700	1,730	1,710	1,730	1,650		
Gabon	150	225	225	230	220	220	220	220		
Ecuador	210	160	185	180	180	230	200	200		

¹ Including the share of Neutral Zone production.

World Natural Gas Liquids (NGL) Production ¹

Thousand b/d

	1973	1975	1976	1977	1978		1973	1975	1976	1977	1978
	World	2,795	2,810	2,890	3,030			Middle East	190	245	290	335	485
Free World	2,625	2,605	2,675	2,795	3,000	Saudi Arabia	90	140	185	215	300
OPEC	345	405	500	565	750	Iran	40	45	45	40	45
Non-OPEC	2,280	2,200	2,175	2,230	2,250	Kuwait	60	50	50	55	100
Western Hemisphere	2,270	2,155	2,105	2,140	2,130	Qatar	...	10	10	5	5
United States	1,740	1,635	1,605	1,620	1,580	Abu Dhabi	...	...	...	15	20
Venezuela	90	75	75	80	80	Dubai	...	...	...	...	10
Canada	320	310	285	290	290	Iraq	...	...	...	5	5
Mexico	75	90	95	105	135	Africa	65	85	125	140	155
Other	45	45	45	45	45	Libya	35	25	40	40	40
Eastern Hemisphere	355	450	570	655	870	Algeria	30	60	85	100	115
Western Europe	40	50	70	85	110	Asia-Pacific	60	70	85	95	120
Norway	...	5	20	20	35	Australia	50	50	50	55	60
United Kingdom	5	10	15	30	40	Indonesia	...	...	10	10	30
Other	35	35	35	35	35	Other	10	20	25	30	30
						Communist Countries	170	205	215	235	
						USSR	160	190	200	220	
						China	N.A.	N.A.	N.A.	N.A.	
						Other	10	15	15	15	

¹ Estimated.

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OAPEC¹ and OPEC² Countries: Crude Oil Production, Excluding Natural Gas Liquids

Thousand b/d

	1978							
	1973	1975	1976	1977	Preliminary			
					1st Qtr	Apr	May	Jun
Total OAPEC (thousand b/d)	18,095	16,165	18,720	19,370	17,330	17,790	16,550	17,110
% change from Sep 1973 ³		-19	-7	-3	-14	-11	-17	-15
% change from Dec 1976 ⁴				-8	-18	-16	-21	-19
Total OPEC (thousand b/d)	30,965	27,135	30,655	31,160	28,000	29,130	28,020	28,680
% change from Sep 1973 ³		-18	-7	-5	-15	-12	-15	-13
% change from Dec 1976 ⁴				-9	-18	-14	-18	-16

¹ The members of the Organization of Arab Petroleum Exporting Countries are Abu Dhabi, Algeria, Bahrain, Egypt, Iraq, Kuwait, Libya, Qatar, Saudi Arabia, and Syria.

² The membership of the Organization of Petroleum Exporting Countries consists of OAPEC members (excluding Bahrain, Egypt, and Syria), plus Dubai, Ecuador, Gabon, Indonesia, Iran, Nigeria, Sharjah, and Venezuela.

³ In Sep 1973, the pre-crisis level of output, OAPEC countries produced 20,038 b/d and OPEC countries 32,956 b/d.

⁴ In Dec 1976, the post-crisis peak of output, OAPEC countries produced 21,060 b/d and OPEC countries 34,070 b/d.

OPEC: Crude Oil Productive Capacity

Thousand b/d

	Capacity			Production	
	Installed ¹	Maximum Sustainable ²	Available ³	Latest Post-Embargo Peak	Current
Total	40,815	36,605	33,200		
Algeria	1,200	1,080	1,080	1,080 (Jan 77)	1,000 (Jun 78)
Ecuador	250	225	225	260 (May 74)	200 (Jun 78)
Gabon	250	225	225	230 (Dec 77)	225 (Jun 78)
Indonesia	1,800	1,700	1,700	1,740 (Mar 77)	1,620 (Jun 78)
Iran	7,000	6,500	6,500	6,680 (Nov 76)	5,630 (Jun 78)
Iraq	3,150	3,000	3,000	2,900 (Dec 77)	2,100 (Jun 78)
Kuwait ⁴	3,200	3,000	2,000	2,990 (Dec 76)	1,740 (Jun 78)
Libya	2,500	2,300	2,300	2,210 (Mar 77)	2,000 (Jun 78)
Neutral Zone ⁵	680	600	600	670 (Dec 76)	380 (Jun 78)
Nigeria	2,400	2,300	2,300	2,330 (Oct 74)	1,890 (Jun 78)
Qatar	650	600	600	610 (Dec 75)	490 (Jul 78)
Saudi Arabia ⁴	12,500	10,100	8,500	9,990 (Apr 77)	7,290 (Jun 78)
United Arab Emirates	2,535	2,375	1,870		
Abu Dhabi	2,100	1,965	1,460	1,830 (Jul 75)	1,450 (Jul 78)
Dubai	380	360	360	370 (Jun 78)	370 (Jun 78)
Sharjah	55	50	50	60 (Dec 74)	20 (Jun 78)
Venezuela	2,700	2,600	2,300	2,950 (Jun 74)	2,320 (Jun 78)

¹ Installed capacity, also called nameplate or design capacity, includes all aspects of crude oil production, processing, transportation, and storage. Installed capacity is generally the highest capacity estimate.

² Maximum sustainable or operational capacity is the maximum production rate that can be sustained for several months; it considers the experience of operating the total system and is generally some 90-95 percent of installed capacity. This capacity concept does not necessarily reflect the maximum production rate sustainable without damage to the fields.

³ Available or allowable capacity reflects production ceilings applied by Abu Dhabi, Kuwait, Saudi Arabia, and Venezuela. These ceilings usually represent a constraint only on annual average output, and thus production may exceed the ceilings in a given month.

⁴ Excluding share of capacity in the Neutral Zone, shown separately.

⁵ Capacity and production is shared about equally between Kuwait and Saudi Arabia.

⁶ In Saudi Arabia, the concept of "facility," rather than "installed" capacity, is used. Facility capacity refers to the total installed capacity of gas-oil separating plants, main trunk pipelines, and oil-load terminals; it does not include the capacity of salt water-oil separators or flow lines.

Any estimate of oil and natural gas reserves must be treated as a rough approximation. Few countries publish official reserve estimates, and there is no consistent rigorous definition of reserves. Moreover, the volume of oil and/or gas in place, even in a well-delineated field, can never be precisely accurate; estimates of commercially recoverable oil and natural gas are usually made not by reference to existing technology but by reference to the production system currently in use, and even this can provide only an approximation. Assessments of proved reserves therefore do not mean absolute world availability; they are only an indication of the quantity of oil that is technically and economically feasible to extract with current techniques at current prices.

CIA's reserve figures are for *proved and probable* reserves and are based on the best available published information; where there are conflicting data, we use our own judgmental analysis. CIA uses the restrictive definition of *probable* reserves (as differentiated from *possible* reserves) common in the industry. Our *proved and probable* figure does not differ greatly from the *proved* figure in many cases, such as Venezuela, Iran, and Libya. In these countries, extensive exploration has taken place and extensions of known fields are considered unlikely. In other cases—such as Saudi Arabia, Mexico, and the United Kingdom—differences between *proved* and *proved and probable* reserves are considerably larger.

Estimated Proved and Probable Petroleum Reserves

Area and Country	Crude Oil Billion Barrels	Natural Gas Trillion Cubic Feet	Area and Country	Crude Oil Billion Barrels	Natural Gas Trillion Cubic Feet
World	657	2,626¹	Africa	59	211
Free World	592	1,764	Libya	25	25
Western Hemisphere	96	426	Nigeria	19	46
United States ²	39	219	Algeria	7	127
Mexico	25	43	Egypt	4	3
Venezuela	14	43	Gabon	1	Negl.
Canada ²	8	71	Angola-Cabinda	1	Negl.
Ecuador	2	11	Tunisia	1	7
Argentina	2	11	Other	1	3
Brazil	1	7	Western Europe	31	177
Colombia	1	7	United Kingdom	20	46
Peru	2	7	Norway	8	25
Trinidad and Tobago	2	7	Netherlands	Negl.	71
Eastern Hemisphere	496	1,338	Spain	1	Negl.
Middle East	384	845	Other	2	35
Saudi Arabia	150	106	Asia-Pacific	22	105
Kuwait	71	35	Indonesia	14	21
Iran ³	60	600	Brunei	2	11
Iraq	36	35	Malaysia	2	14
United Arab Emirates	34	35	Australia	2	35
Neutral Zone	17	7	India	2	3
Qatar	7	18	Pakistan	Negl.	21
Oman	6	3	Communist Countries	65	862
Syria	2	3	USSR	40	812
Other	1	3	China	20	25
			Other	5	25

¹ Equivalent to 470 billion barrels of oil.

² Including Arctic gas deposits and natural gas liquids.

³ Including recent discoveries.

Estimated Imports of Crude Oil and Refined Products
1977

	Thousand b/d										
	US ¹	Japan	Canada	Western Europe	West Germany	France	UK	Italy	Netherlands	Spain	Other Western Europe
Algeria	559	3	...	407	199	98	7	30	6	23	44
Bahrain	10	38	...	2	...	...	2	...	...	...	...
Egypt	38	...	...	25	2	5	18	...	...	...	...
Iraq	96	151	18	1,221	22	365	110	274	69	111	270
Kuwait	55	518	4	656	29	72	184	152	123	24	72
Libya	837	20	...	1,039	394	55	44	296	23	83	144
Qatar	97	38	...	160	19	63	33	17	11	...	17
Saudi Arabia	1,515	1,772	156	3,299	402	870	369	629	345	317	367
Syria	2	...	...	70	26	44	...	...	...	...	...
United Arab Emirates	424	546	6	798	171	234	84	56	82	83	88
OAPEC	3,633	3,086	184	7,677	1,264	1,806	851	1,454	659	641	1,002
Ecuador	58	...	...	...	...	...	...	...	...	...	...
Gabon	59	...	...	59	8	38	...	2	...	5	6
Indonesia	568	721	...	20	14	...	...	...	2	...	4
Iran	786	870	118	1,885	315	189	259	293	273	245	311
Nigeria	1,229	...	4	619	180	157	27	7	183	...	65
Venezuela	905	7	287	153	20	17	21	29	4	20	42
OPEC²	7,188	4,646	593	10,316	1,773	2,158	1,138	1,785	1,121	911	1,430
Canada	516	...	...	2	...	...	...	...	...	...	2
Mexico	180	...	...	...	...	...	...	...	...	...	...
Other ³	810	770	120	2,693	967	307	533	505	240	103	2,313
Total	8,744	5,454	713	13,108	2,768	2,514	1,691	2,290	1,361	1,014	3,745

¹ Products traced to source of crude.

² OAPEC members excluding Bahrain, Egypt, and Syria plus other countries shown.

³ Includes unknown.

Selected Developed Countries: Crude Oil Imports, by Source

	Thousand b/d								
	Sep 1973 (Pre-Crisis Level)	1977			1978			Percent of Total	
		1975	1976	1977	1st Qtr	Apr	May	Sep 1973	May 1978
United States									
Algeria	124	264	408	538	670	577	643	3.6	11.5
Egypt	...	5	17	36	15	...	...	...	...
Iraq	17	2	26	76	49	20	32	0.5	0.6
Kuwait	44	4	1	42	19	...	...	1.3	...
Libya	153	223	444	696	557	570	489	4.4	8.8
Qatar	41	18	24	67	69	92	8	1.2	0.1
Saudi Arabia	599	701	1,222	1,369	1,102	987	786	17.3	14.1
United Arab Emirates ¹	88	117	254	331	373	435	404	2.5	7.2
Other ²	...	...	...	2	...	...	...	...	...
Total OAPEC	1,066	1,334	2,396	3,157	2,854	2,681	2,362	30.7	42.3
Ecuador	33	57	51	54	57	24	15	0.9	0.3
Gabon	...	27	26	35	36	67	15	...	0.3
Indonesia	249	379	537	502	442	468	497	7.2	8.9
Iran	205	278	298	525	583	409	730	5.9	13.1
Nigeria	409	746	1,014	1,123	833	580	786	11.8	14.1
Venezuela	405	395	241	249	129	104	175	11.7	3.1
Total OPEC ³	2,367	3,211	4,546	5,607	4,919	4,333	4,580	68.2	82.0
Canada	998	600	371	278	253	229	208	28.8	3.7
Mexico	8	70	87	177	228	226	258	0.2	4.6
UK	...	Negl.	13	96	167	...	...	...	...
Norway	...	12	35	48	89	...	...	...	...
Other ⁴	98	207	218	324	292	651	539	2.8	9.7
Total	3,471	4,105	5,287	6,568	5,963	5,439	5,585	100.0	100.0

	Thousand b/d									
	Sep 1973 (Pre-Crisis Level)	1977			1978				Percent of Total	
		1975	1976	1977	Jan	Feb	Mar	Apr	Sep 1973	Apr 1978
Canada										
Algeria	...	Negl.	...	...	...	...	...	...	...
Egypt	...	...	...	...	...	...	...	...	...
Iraq	23	31	29	19	45	31	30	2.4	6.0	
Kuwait	...	29	2	4	...	...	...	...	...
Libya	56	9	20	...	...	...	...	6.0	...
Qatar	...	2	...	...	...	...	...	...	...
Saudi Arabia	82	165	109	157	106	147	136	8.7	14.0	
United Arab Emirates ¹	49	46	57	6	...	...	...	5.2	...
Other ²	...	...	...	...	...	...	...	...	...
Total OAPEC	210	282	217	186	151	178	166	22.3	20.0	
Ecuador	13	1	...	...	...	...	...	1.4	...
Gabon	...	3	...	...	...	...	...	...	...
Indonesia	...	...	...	...	...	...	...	...	...
Iran	149	202	157	121	97	245	152	15.9	21.8	
Nigeria	39	17	28	5	...	...	...	4.1	...
Venezuela	485	265	269	258	236	162	210	51.6	33.3	
Total OPEC ³	896	770	671	570	484	585	428	95.3	75.1	
Other ⁴	44	54	49	99	113	108	142	4.7	24.9	
Total	940	824	720	669	597	699	636	100.0	100.0	

Selected Developed Countries: Crude Oil Imports, by Source
(Continued)

	Thousand b/d							
	Sep 1973 (Pre-Crisis Level)	1977			1978		Percent of Total	
		1975	1976	1977	1st Qtr	Apr	Sep 1973	Apr 1978
Japan								
Algeria	...	6	...	3	8	...	...	...
Egypt	...	...	Negl.	...	...	...	...	...
Iraq	...	92	127	151	171	184	...	3.9
Kuwait	488	416	342	398	452	367	10.0	7.8
Libya	31	59	41	20	5	...	0.6	...
Qatar	...	3	2	36	113	148	...	3.2
Saudi Arabia	1,148	1,355	1,572	1,622	1,647	1,418	23.5	30.2
United Arab Emirates ¹	511	408	530	545	497	346	10.5	7.4
Other ²	...	...	...	...	...	...	...	...
Total OAPEC	2,181	2,339	2,614	2,775	2,893	2,463	44.7	52.4
Ecuador	...	...	...	...	...	...	...	...
Gabon	...	...	...	...	...	...	...	...
Indonesia	638	518	553	651	677	669	13.1	14.2
Iran	1,554	1,147	928	812	853	1,028	31.9	21.9
Nigeria	101	71	17	...	...	...	2.1	...
Venezuela	7	5	6	6	7	7	0.1	0.1
Total OPEC³	4,481	4,080	4,118	4,244	4,430	4,167	91.9	88.7
Other ⁴	397	459	483	547	550	529	8.1	11.3
Total	4,878	4,539	4,601	4,791	4,980	4,696	100.0	100.0

	Thousand b/d									
	Sep 1973 (Pre-Crisis Level)	1977			1978				Percent of Total	
		1975	1976	1977	1st Qtr	Apr	May	Jun	Sep 1973	Jun 1978
United Kingdom										
Abu Dhabi	28	47	29	43	54	23	29	75	1.5	7.0
Algeria	46	29	18	7	...	...	...	...	2.4	...
Egypt	...	16	3	14	10	33	9	...	...	...
Iraq	67	52	105	110	153	98	192	171	3.5	16.1
Kuwait	293	218	229	184	277	185	272	173	15.3	16.3
Libya	98	53	45	40	38	81	45	...	5.1	...
Qatar	73	77	94	33	8	...	...	...	3.8	...
Saudi Arabia	530	444	370	369	354	93	93	178	27.6	16.7
Other ²	...	16	3	...	...	...	...	...	...	...
Total OAPEC	1,135	952	896	800	894	513	640	597	59.2	56.1
Dubai	48	30	45	41	42	86	37	25	2.5	2.3
Ecuador	...	...	...	...	...	...	14	...	...	...
Gabon	...	...	...	...	...	...	...	...	...	...
Indonesia	...	...	...	...	...	...	...	...	...	...
Iran	317	351	398	259	244	77	151	146	16.5	13.7
Nigeria	188	117	76	27	17	72	45	105	9.8	9.9
Sharjah	...	...	...	...	...	...	...	...	...	...
Venezuela	66	64	29	21	20	29	18	27	3.4	2.5
Total OPEC³	1,754	1,482	1,438	1,134	1,207	744	905	900	91.5	84.6
Other ⁴	163	261	326	257	248	241	205	164	8.5	15.4
Total	1,917	1,775	1,770	1,405	1,465	1,018	1,110	1,064	100.0	100.0

Selected Developed Countries: Crude Oil Imports, by Source
(Continued)

	.Thousand b/d								
	Sep 1973 (Pre-Crisis Level)			1978			Percent of Total		
	1975	1976	1977	1st Qtr	Apr	May	Sep 1973	May 1978	
West Germany									
Algeria	239	204	210	197	209	207	187	10.4	9.7
Egypt	...	4	...	...	3	6	...	...	...
Iraq	43	28	35	22	33	60	...	1.9	...
Kuwait	102	54	25	15	12	29	45	4.4	2.3
Libya	418	296	421	383	327	272	324	18.2	16.8
Qatar	18	25	24	19	29	...	29	0.8	1.5
Saudi Arabia	710	371	378	401	239	303	268	30.9	13.9
United Arab Emirates ¹	162	158	125	171	159	102	139	7.1	7.2
Other ²	26	16	25	26	14	20	31	1.1	1.6
Total OAPEC	1,718	1,156	1,243	1,234	1,025	999	1,023	74.8	53.1
Ecuador	...	...	...	...	...	...	...	...	...
Gabon	32	21	11	7	8	5	20	1.4	1.0
Indonesia	...	...	4	14	11	13	21	...	1.1
Iran	248	284	380	315	341	309	394	10.8	20.5
Nigeria	168	202	181	180	150	193	146	7.3	7.6
Venezuela	42	43	28	19	12	14	26	1.8	1.3
Total OPEC³	2,182	1,686	1,822	1,743	1,530	1,507	1,599	95.0	83.0
UK	...	...	14	70	103	60	170	...	8.8
Norway	Negl.	12	23	32	50	56	42	...	2.2
Other ⁴	89	89	95	80	86	69	84	3.9	4.4
Total	2,297	1,807	1,979	1,951	1,786	1,718	1,926	100.0	100.0

	Thousand b/d								
	Sep 1973 (Pre-Crisis Level)			1978			Percent of Total		
	1975	1976	1977	1st Qtr	Apr	May	Sep 1973	May 1978	
France									
Abu Dhabi	249	210	202	193	80	300	70	9.0	3.1
Algeria	227	118	95	98	95	92	70	8.2	3.1
Egypt	1	4	13	5	13	15	...	Negl.	...
Iraq	375	240	335	365	435	369	392	13.6	17.6
Kuwait	316	134	86	72	39	82	40	11.4	1.8
Libya	131	44	62	55	66	83	68	4.7	3.1
Qatar	69	47	58	63	56	74	145	2.5	6.5
Saudi Arabia	623	669	870	870	897	900	802	22.5	36.1
Other ²	12	41	60	44	63	20	35	0.4	1.6
Total OAPEC	2,003	1,507	1,781	1,765	1,744	1,935	1,622	72.5	72.9
Dubai	27	43	33	41	52	43	51	1.0	2.3
Ecuador	...	...	...	...	...	...	...	...	...
Gabon	33	27	29	38	19	36	26	1.2	1.2
Indonesia	...	...	...	...	...	...	...	...	...
Iran	216	266	294	189	208	129	178	7.8	8.0
Nigeria	253	175	150	157	167	129	180	9.2	8.1
Sharjah	...	...	...	...	...	...	...	...	...
Venezuela	36	15	16	17	15	9	16	1.3	0.7
Total OPEC³	2,555	1,988	2,230	2,158	2,129	2,317	2,038	92.4	91.6
UK	...	...	7	33	34	22	33	...	1.5
Norway	...	18	46	26	29	17	49	...	2.2
Other ⁴	196	69	61	84	78	63	69	7.1	3.1
Total	2,764⁴	2,120	2,417	2,350	2,346	2,454	2,224	100.0	100.0

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Selected Developed Countries: Crude Oil Imports, by Source
(Continued)

	Thousand b/d								
	4th Qtr 1973 (Pre- Crisis Level)	1977			1978		Percent of Total		
		1975	1976	1st Half	3d Qtr	4th Qtr	1st Qtr	4th Qtr 1973	1st Qtr 1978
Italy									
Algeria	61	77	51	21	39	35	68	2.4	3.3
Egypt	...	...	...	...	...	...	...	...	...
Iraq	383	374	312	331	174	310	356	15.2	17.4
Kuwait	212	82	47	143	142	159	201	8.4	9.8
Libya	597	260	340	301	241	269	262	23.7	12.8
Qatar	21	26	26	24	15	15	7	0.8	0.3
Saudi Arabia	692	527	545	653	601	593	443	27.5	21.7
United Arab Emirates ¹	...	33	50	68	37	106	140	...	6.8
Other ²	...	...	...	...	...	...	...	...	...
Total OAPEC	1,966	1,379	1,371	1,541	1,249	1,487	1,477	78.2	72.2
Ecuador	...	...	...	...	...	...	...	...	...
Gabon	3	6	1	5	...	...	4	0.1	0.2
Indonesia	...	...	...	...	...	...	...	...	...
Iran	277	258	292	273	266	347	278	11.0	13.6
Nigeria	9	7	7	14	...	4	5	0.4	0.2
Venezuela	18	20	16	11	19	14	14	0.7	0.7
Total OPEC³	2,273	1,670	1,687	1,844	1,534	1,852	1,778	90.4	86.9
UK	...	...	13	4	...	...	...	...	...
Norway	...	...	...	...	4	...	...	...	...
Other ⁴	241	271	371	339	373	351	268	9.6	13.1
Total	2,514	1,941	2,071	2,187	1,911	2,203	2,046	100.0	100.0

¹ Including oil imports from Abu Dhabi and possibly from Dubai and Sharjah, which are not members of OAPEC.

² Including, when applicable, Bahrain and Syria.

³ Consisting of OAPEC members (excluding Bahrain, Egypt, and Syria) plus the other countries shown.

⁴ Including data that cannot be distributed by area of origin.

Selected Developed Countries: Trends in Oil Trade
 Approved For Release 2002/01/30 : CIA-RDP80T00702A001100050006-8 Thousand b/d

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual Average
United States¹													
1973													
Crude imports	2,732	2,873	3,162	3,049	3,215	3,220	3,501	3,593	3,471	3,740	3,452	2,891	3,244
Product imports	3,079	3,501	3,413	2,551	2,603	2,659	2,671	2,913	2,903	2,785	3,412	3,055	3,012
Total imports	5,811	6,374	6,575	5,600	5,818	5,879	6,172	6,506	6,374	6,525	6,864	5,946	6,256
Exports	210	260	224	275	237	215	240	217	242	221	202	227	231
Net imports	5,601	6,114	6,351	5,325	5,581	5,664	5,932	6,289	6,132	6,304	6,662	5,719	6,025
1975													
Crude imports	4,029	3,828	3,656	3,378	3,486	3,905	4,192	4,581	4,689	4,389	4,623	4,476	4,105
Product imports	2,832	2,348	2,074	1,662	1,728	1,502	1,767	1,717	2,115	1,940	1,796	1,949	1,951
Total imports	6,861	6,176	5,730	5,040	5,214	5,407	5,959	6,298	6,804	6,329	6,419	6,425	6,056
Exports	228	248	213	190	202	224	186	203	205	187	166	262	209
Net imports	6,633	5,928	5,517	4,850	5,012	5,183	5,773	6,095	6,599	6,142	6,253	6,163	5,847
1976													
Crude imports	4,594	4,208	4,738	4,790	4,669	5,621	5,792	5,556	5,875	5,689	5,946	5,925	5,287
Product imports	2,016	2,423	1,946	1,805	1,654	1,858	2,099	1,826	2,049	1,847	2,114	2,353	2,008
Total imports	6,610	6,631	6,684	6,595	6,323	7,479	7,891	7,382	7,924	7,536	8,060	8,278	7,295
Exports	156	241	185	222	180	213	242	220	196	198	348	309	223
Net imports	6,454	6,390	6,499	6,373	6,143	7,266	7,649	7,162	7,728	7,338	7,712	7,969	7,072
1977													
Crude imports	6,288	6,652	6,633	6,785	6,821	6,997	7,021	6,416	6,429	6,363	6,303	6,128	6,568
Product imports	2,594	3,278	2,610	1,886	1,753	1,872	2,021	2,175	2,136	1,862	1,814	2,183	2,176
Total imports	8,882	9,930	9,243	8,671	8,574	8,869	9,042	8,591	8,565	8,225	8,117	8,311	8,744
Exports	192	234	207	223	288	225	253	230	294	208	235	274	243
Net imports	8,690	9,696	9,036	8,448	8,286	8,644	8,789	8,361	8,271	8,017	7,882	8,037	8,501
1978													
Crude imports	6,088	5,660	6,113	5,439	5,585	6,255	6,212						
Product imports	2,066	2,337	2,323	2,102	1,879	1,640	1,664						
Total imports	8,154	7,997	8,436	7,541	7,464	7,895	7,876						
Exports	256	208	269	219	244	230	252						
Net Imports	7,898	7,789	8,167	7,322	7,220	7,665	7,624						
Canada													
1973													
Crude imports	945	975	932	772	930	741	1,058	937	940	799	934	802	897
Product imports	163	93	55	37	119	121	122	153	105	132	140	149	130
Total imports	1,108	1,068	987	809	1,049	862	1,180	1,090	1,045	931	1,074	951	1,027
Exports	1,357	1,500	1,364	1,472	1,495	1,446	1,162	1,298	1,300	1,363	1,357	1,237	1,364
Net imports	-249	-432	-377	-663	-446	-584	18	-208	-255	-432	-283	-322	-337
1975													
Crude imports	1,052	915	849	804	1,067	850	678	946	716	516	562	929	824
Product imports	48	68	27	46	56	56	48	50	40	57	26	27	41
Total imports	1,100	983	876	850	1,123	906	726	996	756	573	588	956	865
Exports	1,122	1,068	834	815	745	702	893	903	936	921	1,017	848	899
Net imports	-22	-85	42	35	378	204	-167	93	-180	-348	-429	108	-34
1976													
Crude imports	738	783	870	802	793	832	825	728	409	565	690	596	720
Product imports	21	26	30	16	45	45	43	54	23	60	50	20	36
Total imports	759	809	900	818	838	877	868	782	432	625	740	616	756
Exports	1,029	669	569	636	650	676	815	571	603	605	625	612	646
Net imports	-270	140	331	182	188	201	53	211	-171	20	115	4	110
1977													
Crude imports	729	645	752	585	679	802	614	767	515	590	584	743	669
Product imports	28	25	27	19	49	60	37	57	91	47	57	49	45
Total imports	757	670	779	604	728	862	651	824	606	637	641	792	714
Exports	611	568	522	526	515	506	523	487	500	517	517	517	526
Net imports	146	102	257	78	213	356	128	337	106	120	124	275	188
1978													
Crude Imports	597	699	636	570									
Product Imports	50	32	19	21									
Total Imports	647	731	655	591									
Exports	559	515	468	485									
Net Imports	88	216	187	106									
Japan													
1973													
Crude imports	4,662	4,775	4,830	4,864	4,918	5,043	4,697	5,550	4,878	5,483	5,029	5,139	4,992
Product imports	640	803	650	542	664	640	523	507	443	592	533	486	584
Total imports	5,302	5,578	5,480	5,406	5,582	5,683	5,220	6,057	5,321	6,075	5,562	5,625	5,576
Exports	11	33	23	28	19	13	39	31	21	25	13	25	24
Net imports	5,291	5,545	5,457	5,378	5,563	5,670	5,181	6,026	5,300	6,050	5,549	5,600	5,552

Selected Developed Countries: Trends in Oil Trade
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	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual Average
Japan (Continued)													
1975													
Crude imports	4,581	4,502	4,773	4,304	4,765	3,956	4,401	4,120	4,637	4,928	4,611	4,880	4,539
Product imports	471	367	466	445	439	361	487	489	461	518	545	574	469
Total imports	5,052	4,869	5,239	4,749	5,204	4,317	4,888	4,609	5,098	5,446	5,156	5,454	5,008
Exports	80	52	40	38	61	40	42	17	5	7	5	6	32
Net imports	4,972	4,817	5,199	4,711	5,143	4,277	4,846	4,592	5,093	5,439	5,151	5,448	4,976
1976													
Crude imports	3,901	4,683	4,586	4,989	4,217	4,469	4,690	4,391	4,492	4,642	5,165	5,019	4,601
Product imports	699	649	704	563	593	637	669	651	747	504	615	634	634
Total imports	4,600	5,332	5,290	5,552	4,810	5,106	5,359	5,042	5,239	5,146	5,780	5,653	5,235
Exports	3	5	9	4	4	5	5	6	9	4	9	6	6
Net imports	4,597	5,327	5,281	5,548	4,806	5,101	5,354	5,036	5,230	5,142	5,771	5,647	5,229
1977													
Crude imports	5,023	4,857	5,671	4,210	4,955	4,234	4,398	4,940	4,450	4,528	5,041	5,152	4,791
Product imports	584	686	665	632	682	729	561	644	705	739	630	705	663
Total imports	5,607	5,543	6,336	4,842	5,637	4,963	4,959	5,584	5,155	5,267	5,671	5,857	5,454
Exports	7	8	8	6	4	11	8	5	7	13	9	12	8
Net imports	5,600	5,535	6,328	4,836	5,633	4,952	4,951	5,579	5,148	5,254	5,662	5,845	5,446
1978													
Crude imports	4,954	5,130	4,871	4,696									
Product imports	624	655	709	555									
Total imports	5,578	5,785	5,580	5,251									
Exports	7	27	38	18									
Net imports	5,571	5,758	5,542	5,233									
France													
1973													
Crude imports	2,897	2,699	2,955	2,728	2,540	2,676	2,288	2,791	2,764	2,797	3,053	2,549	2,728
Product imports	137	174	148	142	176	128	138	169	139	171	126	117	147
Total imports	3,034	2,873	3,103	2,870	2,716	2,804	2,426	2,960	2,903	2,968	3,179	2,666	2,875
Exports	255	260	232	226	317	290	246	307	307	261	253	279	269
Net imports	2,779	2,613	2,871	2,644	2,399	2,514	2,180	2,653	2,596	2,707	2,926	2,387	2,606
1975													
Crude imports	2,234	2,056	2,095	2,047	1,952	1,989	2,130	2,201	2,136	2,199	2,203	2,462	2,120
Product imports	213	266	203	165	127	162	180	100	118	113	131	131	158
Total imports	2,447	2,322	2,298	2,212	2,079	2,151	2,310	2,301	2,254	2,312	2,334	2,593	2,278
Exports	209	221	175	217	190	230	182	302	264	214	267	259	227
Net imports	2,238	2,101	2,123	1,995	1,889	1,921	2,128	1,999	1,990	2,098	2,067	2,334	2,051
1976													
Crude imports	2,175	2,447	2,600	2,500	2,188	2,039	2,456	2,370	2,517	2,180	2,767	2,704	2,417
Product imports	134	143	158	158	128	233	266	218	199	223	170	151	181
Total imports	2,309	2,590	2,758	2,658	2,316	2,272	2,722	2,588	2,716	2,403	2,937	2,855	2,598
Exports	276	325	395	316	272	324	244	288	274	207	268	288	249
Net imports	2,033	2,265	2,363	2,342	2,044	1,948	2,478	2,300	2,442	2,196	2,669	2,567	2,349
1977													
Crude imports	2,711	2,508	2,198	2,537	1,944	2,079	2,289	2,360	1,810	2,646	2,592	2,523	2,350
Product imports	123	117	169	166	145	183	171	216	147	179	211	138	164
Total imports	2,834	2,625	2,367	2,703	2,089	2,262	2,460	2,576	1,957	2,825	2,803	2,661	2,514
Exports	277	266	286	356	366	276	278	351	279	260	251	295	295
Net imports	2,557	2,359	2,081	2,347	1,723	1,986	2,182	2,225	1,678	2,565	2,552	2,366	2,219
1978													
Crude imports	2,099	2,632	2,335	2,454	2,224								
Product imports	207	186	196	133	215								
Total imports	2,306	2,818	2,531	2,587	2,439								
Exports	268	297	302	331	262								
Net imports	2,038	2,521	2,229	2,256	2,177								
Italy													
1973													
Crude imports	2,308	2,448	2,600	2,598	2,498	2,996	2,779	2,784	2,606	2,548	1,844	N.A.	2,567
Product imports	76	133	97	98	154	98	109	137	232	29	65	N.A.	102
Total imports	2,384	2,581	2,697	2,696	2,652	3,094	2,888	2,921	2,838	2,577	1,909	N.A.	2,669
Exports	604	628	513	595	678	671	775	725	586	630	515	N.A.	579
Net imports	1,780	1,953	2,184	2,101	1,974	2,423	2,113	2,196	2,252	1,947	1,394	N.A.	2,090
1975													
Crude imports	1,858	1,688	1,724	1,841	1,659	1,949	1,706	1,918	2,236	2,117	1,752	1,990	1,941
Product imports	172	229	246	246	319	181	219	142	138	202	191	229	180
Total imports	2,030	1,917	1,970	2,087	1,978	2,130	1,925	2,060	2,374	2,319	1,943	2,219	2,121
Exports	240	264	212	240	246	308	285	413	394	324	252	236	291
Net imports	1,790	1,653	1,758	1,847	1,732	1,822	1,640	1,647	1,980	1,995	1,691	1,983	1,830

Selected Developed Countries: Trends in Oil Trade
(Continued)

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	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual Average
Italy (Continued)													
1976													
Crude imports	2,024	2,024	2,024	2,014	2,014	2,014	2,115	2,115	2,115	2,131	2,131	2,131	2,071
Product imports	160	160	160	216	216	216	219	219	219	194	194	194	197
Total imports	2,184	2,184	2,184	2,230	2,230	2,230	2,334	2,334	2,334	2,325	2,325	2,325	2,268
Exports	271	271	271	337	337	337	322	322	322	289	289	289	305
Net imports	1,913	1,913	1,913	1,893	1,893	1,893	2,012	2,012	2,012	2,036	2,036	2,036	1,963
1977													
Crude imports	2,185	2,185	2,185	2,189	2,189	2,189	1,957	1,957	1,957	2,154	2,154	2,154	2,109
Product imports	229	229	229	209	209	209	143	143	143	135	135	135	181
Total imports	2,414	2,414	2,414	2,398	2,398	2,398	2,100	2,100	2,100	2,289	2,289	2,289	2,290
Exports	374	374	374	380	380	380	364	364	364	393	393	393	376
Net imports	2,040	2,040	2,040	2,018	2,018	2,018	1,736	1,736	1,736	1,896	1,896	1,896	1,914
1978													
Crude imports	2,046	2,046	2,046										
Product imports	165	165	165										
Total imports	2,211	2,211	2,211										
Exports	371	371	371										
Net imports	1,840	1,840	1,840										
United Kingdom													
1973													
Crude imports	2,276	2,090	2,273	2,248	2,402	2,535	2,175	2,818	1,917	2,892	2,415	2,004	2,329
Product imports	615	533	457	359	488	439	323	417	361	416	326	208	409
Total imports	2,891	2,623	2,730	2,607	2,890	2,974	2,498	3,235	2,278	3,308	2,741	2,212	2,738
Exports	464	311	323	329	332	257	430	555	496	464	488	293	396
Net imports	2,427	2,312	2,407	2,278	2,558	2,717	2,068	2,680	1,782	2,844	2,253	1,919	2,342
1975													
Crude imports	2,216	2,030	1,491	1,849	1,802	1,926	1,748	1,776	1,687	2,032	1,429	1,599	1,775
Product imports	442	329	267	290	231	257	262	247	240	303	348	344	292
Total imports	2,658	2,359	1,758	2,139	2,033	2,183	2,010	2,023	1,927	2,335	1,777	1,943	2,067
Exports	310	343	224	226	262	303	317	308	357	423	299	261	300
Net imports	2,348	2,016	1,534	1,913	1,771	1,880	1,693	1,715	1,570	1,912	1,478	1,683	1,767
1976													
Crude imports	1,888	1,986	1,762	1,938	1,698	1,814	1,688	1,615	1,779	1,474	2,112	1,724	1,770
Product imports	302	314	421	301	318	267	297	220	221	200	251	283	282
Total imports	2,190	2,300	2,183	2,239	2,016	2,081	1,985	1,835	2,000	1,674	2,363	2,007	2,052
Exports	333	264	384	332	349	328	407	399	488	464	522	447	392
Net imports	1,857	2,036	1,799	1,907	1,667	1,753	1,578	1,436	1,512	1,210	1,841	1,560	1,660
1977													
Crude imports	1,756	1,511	1,672	1,347	1,701	1,449	1,147	1,263	1,358	1,311	932	1,420	1,405
Product imports	253	238	261	272	312	286	261	313	249	257	317	343	286
Total imports	2,009	1,749	1,933	1,619	2,013	1,735	1,408	1,576	1,607	1,568	1,249	1,763	1,691
Exports	546	575	589	538	539	732	597	747	752	528	537	487	598
Net imports	1,463	1,174	1,344	1,081	1,474	1,003	811	829	855	1,040	712	1,276	1,093
1978													
Crude imports	1,597	1,489	1,312	1,018	1,110	1,064							
Product imports	326	319	377	227	235	245							
Total imports	1,923	1,808	1,689	1,245	1,345	1,309							
Exports	579	645	624	587	740	641							
Net imports	1,344	1,163	1,065	658	605	668							
West Germany													
1973													
Crude imports	2,177	2,217	2,226	2,201	2,173	2,306	2,091	2,140	2,297	2,359	2,274	2,067	2,210
Product imports	776	788	690	831	870	748	789	710	828	904	859	709	836
Total imports	2,953	3,005	2,916	3,032	3,043	3,054	2,889	2,850	3,125	3,263	3,133	2,776	3,046
Exports	153	177	164	135	184	174	177	185	155	239	235	141	177
Net imports	2,800	2,828	2,752	2,897	2,859	2,880	2,712	2,665	2,970	3,024	2,898	2,635	2,869
1975													
Crude imports	1,684	1,614	1,453	1,798	1,754	1,911	1,676	1,839	1,810	2,051	2,075	1,935	1,807
Product imports	583	766	606	824	575	920	794	767	873	789	667	718	709
Total imports	2,267	2,380	2,059	2,622	2,329	2,831	2,470	2,606	2,683	2,840	2,742	2,653	2,509
Exports	158	120	113	132	100	121	137	120	133	125	161	126	129
Net imports	2,109	2,260	1,946	2,490	2,229	2,710	2,333	2,486	2,550	2,715	2,581	2,527	2,380
1976													
Crude imports	1,669	1,836	1,717	1,823	1,830	1,847	2,050	2,168	2,220	2,068	2,233	2,273	1,979
Product imports	761	978	792	808	833	871	850	991	811	645	690	899	830
Total imports	2,430	2,814	2,509	2,631	2,663	2,718	2,900	3,159	3,031	2,713	2,923	3,172	2,809
Exports	113	115	148	115	131	101	176	128	168	116	132	160	134
Net imports	2,317	2,699	2,361	2,516	2,532	2,617	2,724	3,031	2,863	2,597	2,791	3,012	2,675
1977													
Crude imports	2,140	2,020	1,894	1,774	1,871	1,920	2,042	2,097	1,897	1,849	1,927	1,983	1,951
Product imports	705	615	680	813	751	921	969	835	730	812	959	1,000	817
Total imports	2,845	2,635	2,574	2,587	2,622	2,841	3,011	2,932	2,627	2,661	2,886	2,983	2,768
Exports	78	155	128	113	152	147	117	129	129	145	128	130	129
Net imports	2,767	2,480	2,446	2,474	2,470	2,694	2,894	2,803	2,498	2,516	2,758	2,853	2,639
1978													
Crude imports	1,808	1,705	1,837	1,718	1,926								
Product imports	882	972	895	887	882								
Total imports	2,690	2,677	2,732	2,605	2,808								
Exports	102	128	132	124	113								
Net imports	2,588	2,549	2,600	2,481	2,695								

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Bureau of the Mines data through Mar 1978.

Developed Countries: Exports to OPEC¹

Million US \$ (f.o.b.)

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	Algeria	Ecuador	Gabon	Indonesia	Iran	Iraq	Kuwait	Libya	Nigeria	Qatar	Saudi Arabia	UAE	Venezuela	Total ²
United States														
1975	632	414	59	810	3,242	310	366	232	536	50	1,502	372	2,243	10,768
1976	487	416	46	1,036	2,776	382	472	277	770	79	2,774	425	2,628	12,568
1977	527	565	30	764	2,731	211	548	313	959	113	3,575	515	3,171	14,022
1st Qtr	116	99	9	189	626	54	152	69	204	25	777	147	669	3,136
2d Qtr	146	134	10	199	809	49	157	90	240	19	929	134	771	3,687
3d Qtr	117	175	6	171	609	65	102	88	279	41	900	125	902	3,580
4th Qtr	148	157	5	205	687	43	137	66	236	28	969	109	829	3,619
1978														
1st Qtr	76	154	13	219	867	61	110	99	273	19	949	115	808	3,763
Apr	30	44	1	58	351	36	52	30	99	8	332	40	302	1,382
Japan														
1975	261	178	14	1,848	1,853	819	367	240	585	123	1,350	421	360	8,416
1976	205	134	17	1,642	1,709	626	720	327	575	230	1,892	637	564	9,274
1977	473	246	19	1,813	1,941	878	942	280	1,018	278	2,364	852	923	12,027
1st Qtr	52	38	6	390	427	131	239	68	211	73	425	224	174	2,459
2d Qtr	145	60	5	404	417	233	242	68	225	80	567	222	240	2,906
3d Qtr	110	73	5	460	433	217	260	67	262	58	642	196	267	3,049
4th Qtr	166	75	3	559	664	297	201	77	320	67	730	210	242	3,613
1978														
1st Qtr	177	56	5	521	718	202	173	70	278	41	729	200	179	3,349
Apr	44	15	1	164	246	90	63	19	81	14	303	74	67	1,186
West Germany														
1975	611	77	23	394	2,107	1,048	203	537	652	47	566	146	372	6,783
1976	741	94	27	479	2,295	886	304	522	867	68	1,192	234	540	8,249
1977	1,079	176	34	501	2,741	778	371	650	1,293	90	1,713	367	985	10,778
1st Qtr	313	35	9	98	609	205	79	136	260	25	298	81	158	2,306
2d Qtr	235	20	13	104	672	206	83	211	293	18	472	103	257	2,687
3d Qtr	204	45	7	123	775	174	108	135	361	29	420	92	242	2,715
4th Qtr	327	76	5	176	685	193	101	168	379	18	523	91	328	3,069
1978														
1st Qtr	307	39	4	133	655	204	81	171	400	12	453	96	210	2,764
France														
1975	1,889	18	336	122	633	412	98	405	464	15	200	135	176	4,897
1976	1,478	18	393	219	655	474	227	349	534	32	340	192	171	5,080
1977	1,799	22	411	189	682	444	160	399	749	62	619	184	248	5,968
1st Qtr	364	6	121	56	154	128	36	99	185	21	114	52	56	1,392
2d Qtr	498	4	135	48	171	106	42	91	195	11	164	50	55	1,569
3d Qtr	392	4	85	46	157	94	34	92	144	14	159	39	61	1,321
4th Qtr	545	6	70	39	200	116	48	117	225	16	182	43	76	1,681
1978														
1st Qtr	371	5	62	52	298	92	42	126	221	16	188	40	60	1,573
Apr	114	2	23	12	63	37	63	46	78	6	67	21	24	555
United Kingdom														
1975	175	39	7	134	1,102	303	218	237	1,128	122	442	442	201	4,546
1976	184	41	8	144	922	273	258	242	1,388	155	710	578	230	5,130
1977	173	104	10	152	1,144	292	425	304	1,868	204	1,010	793	306	6,784
1st Qtr	39	22	2	43	274	67	79	62	407	43	210	209	60	1,516
2d Qtr	34	26	3	30	283	70	114	78	483	57	251	195	64	1,688
3d Qtr	46	29	3	31	278	74	127	76	466	50	264	206	98	1,748
4th Qtr	54	27	2	48	309	81	105	88	512	54	285	183	84	1,832
1978														
1st Qtr	71	15	5	45	340	100	154	95	535	44	346	188	92	2,028
Apr	20	6	1	14	120	36	62	33	216	15	118	70	26	737
Italy														
1975	555	31	14	86	565	261	118	1,038	299	23	320	87	321	3,717
1976	429	25	19	56	768	246	180	996	329	27	658	138	365	4,233
1977														
1st Qtr	128	7	7	12	202	54	54	277	123	9	218	46	126	1,263
2d Qtr	159	9	9	10	221	52	70	345	165	10	259	58	140	1,506
3d Qtr	164	11	4	17	221	58	63	286	142	8	257	40	137	1,408
4th Qtr	203	13	4	16	261	64	73	307	162	15	342	52	153	1,665
1978														
1st Qtr	146	14	3	11	244	52	46	285	133	6	283	41	101	1,366

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Developed Countries: Exports to OPEC¹
(Continued)

Million US \$ (f.o.b.)

	Algeria	Ecuador	Gabon	Indonesia	Iran	Iraq	Kuwait	Libya	Nigeria	Qatar	Saudi Arabia	UAE	Venezuela	Total ²
Canada														
1975	99	21	...	66	144	66	16	22	38	1	35	5	198	712
1976	96	28	2	78	153	36	23	10	33	5	108	13	230	813
1977	165	19	1	63	138	55	35	18	31	4	101	19	291	940
1st Qtr	30	3	1	25	35	22	13	2	10	1	29	3	58	232
2d Qtr	31	5	...	11	32	12	9	6	7	1	23	5	99	240
3d Qtr	52	7	...	16	34	10	7	6	7	1	26	5	58	229
4th Qtr	52	4	...	11	37	11	6	4	7	1	23	6	76	238
1978														
1st Qtr	34	7	0	11	16	2	3	7	8	1	52	2	85	226
Apr	12	3	0	3	9	1	3	0	1	0	12	1	29	74

² Because of rounding, components may not add to totals shown.

25X1X

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Developed Countries: Imports From OPEC¹

Million US \$ (c.i.f.)

	Algeria	Ecuador	Gabon	Indonesia	Iran	Iraq	Kuwait	Libya	Nigeria	Qatar	Saudi Arabia	UAE	Venezuela	Total ²
United States														
1975	1,448	515	215	2,447	1,579	23	126	1,120	3,525	64	2,987	781	3,869	18,699
1976	2,344	595	206	3,277	1,631	123	41	2,406	5,251	133	5,847	1,532	3,782	27,168
1977	3,228	661	240	3,756	3,032	420	239	4,021	6,440	315	7,012	1,810	4,273	35,447
1st Qtr	736	169	62	984	712	50	74	885	1,746	45	1,783	453	1,274	8,973
2d Qtr	783	185	67	996	762	138	81	1,139	1,688	81	1,896	485	1,006	9,307
3d Qtr	830	172	71	979	890	94	38	952	1,525	98	1,768	402	1,103	8,922
4th Qtr	879	135	40	797	668	138	46	1,045	1,481	91	1,565	470	890	8,245
1978														
1st Qtr	901	214	55	876	897	42	26	911	1,182	89	1,404	550	1,003	8,150
Apr	338	51	22	363	212	17	2	333	362	43	476	149	361	2,729
Japan														
1975	36	14	12	3,430	4,979	396	2,010	280	279	28	6,132	1,774	34	19,402
1976	11	22	18	4,095	4,454	580	2,017	206	109	30	7,835	2,472	34	21,885
1977	25	30	7	5,033	4,270	740	2,502	112	21	200	8,570	2,769	50	24,329
1st Qtr	2	5	3	1,251	1,180	187	514	14	4	45	2,326	698	11	6,240
2d Qtr	7	9	...	1,256	1,040	199	648	28	9	46	1,880	607	12	5,741
3d Qtr	7	7	2	1,271	988	213	623	30	5	28	2,021	673	15	5,882
4th Qtr	9	9	2	1,255	1,062	141	717	40	3	81	2,343	791	12	6,462
1978														
1st Qtr	12	6	1	1,344	1,100	214	680	6	1	146	2,250	692	12	6,462
Apr	0	3	0	447	442	79	174	0	0	63	644	155	4	2,011
West Germany														
1975	1,025	63	107	154	1,469	127	226	1,391	961	125	1,623	735	230	8,236
1976	1,146	69	70	214	1,988	155	182	2,103	974	125	1,799	693	209	9,727
1977	1,175	78	61	328	1,868	126	159	2,162	1,103	103	1,924	913	119	10,119
1st Qtr	329	21	17	98	497	39	45	624	232	17	436	197	30	2,582
2d Qtr	246	17	18	68	468	31	40	502	284	34	492	205	28	2,433
3d Qtr	303	16	6	77	420	32	21	541	267	31	542	252	28	2,536
4th Qtr	297	24	20	85	483	24	53	495	320	21	454	259	33	2,568
1978														
1st Qtr	307	25	25	75	530	20	46	464	217	41	311	213	44	2,316
France														
1975	741	15	245	55	1,265	1,082	619	189	849	207	2,986	1,096	85	9,435
1976	694	14	294	97	1,440	1,595	410	321	751	326	4,057	1,238	95	11,360
1977	789	48	370	157	1,099	1,831	353	309	945	316	4,315	1,191	98	11,821
1st Qtr	197	6	88	31	449	471	126	66	209	100	1,034	264	20	3,057
2d Qtr	204	14	102	40	299	349	75	51	249	63	907	276	19	2,648
3d Qtr	200	17	105	41	132	470	75	86	208	58	1,146	304	31	2,872
4th Qtr	188	11	75	45	219	541	77	106	279	95	1,228	347	28	3,237
1978														
1st Qtr	206	12	75	48	312	565	64	99	232	108	1,126	186	22	3,054
Apr	92	3	28	8	85	142	29	42	78	19	348	121	6	1,001
United Kingdom														
1975	190	5	10	33	1,553	225	936	289	687	347	1,917	358	366	6,914
1976	147	4	16	41	1,880	492	1,043	296	575	459	1,762	363	216	7,290
1977	87	8	5	50	1,360	581	944	246	382	174	1,903	454	117	6,311
1st Qtr	27	1	2	9	482	139	224	30	159	99	499	92	20	1,783
2d Qtr	21	2	1	11	359	146	283	81	69	33	559	102	35	1,701
3d Qtr	24	3	1	16	256	141	211	86	75	25	424	142	31	1,436
4th Qtr	15	2	1	14	263	155	226	49	79	17	421	118	31	1,391
1978														
1st Qtr	10	2	4	14	335	202	359	54	123	13	514	133	35	1,797
Apr	1	1	0	5	40	41	82	41	51	0	69	48	12	391

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Italy

1975	403	34	44	54	1,140	1,664	361	1,240	68	129	2,351	201	161	7,846
1976	308	26	16	119	1,270	1,354	208	1,645	58	145	2,512	248	211	8,120
1977														
1st Qtr	41	8	13	34	343	373	169	357	31	26	649	97	38	2,177
2d Qtr	45	13	7	35	365	452	174	409	37	34	837	43	48	2,498
3d Qtr	51	9	5	25	392	224	128	337	15	11	794	59	55	2,105
4th Qtr	59	8	2	43	392	343	232	404	22	31	628	52	34	2,250
1978														
1st Qtr	71	10	7	47	346	456	182	288	14	1	647	70	46	2,184
Canada														
1975	2	22	28	15	819	144	120	39	84	7	809	153	1,189	3,430
1976	73	35	67	21	745	149	25	117	175	...	569	69	1,445	3,485
1977	49	68	19	25	552	114	20	...	39	...	721	14	1,426	3,047
1st Qtr	10	24	16	4	140	25	...	...	15	...	210	...	373	816
2d Qtr	12	17	...	7	145	...	...	...	...	...	184	...	374	739
3d Qtr	22	11	3	9	148	41	...	...	18	...	194	7	365	818
4th Qtr	5	16	...	5	119	48	20	...	6	...	133	7	314	673
1978														
1st Qtr	7	23	21	7	156	39	0	0	0	0	189	0	333	773
Apr	0	13	0	2	41	10	0	0	0	0	31	0	95	191

* Because of rounding, components may not add to totals shown.

25X1X

		Thousand b/d						
		1972	1973	1974	1975	1976	1977	1978
United States ¹	Annual							
	Average	16,367	17,308	16,653	16,322	17,461	18,418	
	Jan	16,735	18,713	17,286	18,004	18,598	20,481	19,691
	Feb	17,861	19,094	17,366	17,084	17,429	20,427	20,874
	Mar	16,870	17,216	16,104	16,315	17,299	18,056	19,627
	Apr	15,529	15,921	15,929	16,048	16,671	17,570 (est)	18,041
	May	14,801	16,626	15,726	15,155	15,977	16,960 (est)	18,598
	Jun	15,615	16,481	16,117	15,610	16,836	18,048 (est)	17,915
	Jul	14,821	16,372	16,349	15,740	16,613	17,549 (est)	18,292
	Aug	15,936	17,499	16,550	15,806	16,642	18,009	
	Sep	15,489	16,656	16,024	15,768	16,825	17,733	
	Oct	16,455	17,202	17,050	16,377	17,052	17,831	
	Nov	17,610	18,492	17,351	15,777	18,847	18,440	
Dec	18,738	17,538	18,013	18,185	20,560	20,046		
Canada	Annual							
	Average	1,511	1,597	1,630	1,595	1,647	1,666	
	Jan	1,536	1,667	1,823	1,691	1,785	1,793	1,797
	Feb	1,793	1,747	1,863	1,872	1,754	1,912	1,976
	Mar	1,612	1,584	1,659	1,558	1,747	1,660	1,730
	Apr	1,367	1,431	1,560	1,592	1,508	1,523	1,564
	May	1,374	1,486	1,577	1,471	1,512	1,520	
	Jun	1,334	1,474	1,455	1,550	1,551	1,598	
	Jul	1,294	1,490	1,534	1,493	1,514	1,499	
	Aug	1,394	1,557	1,463	1,449	1,575	1,689	
	Sep	1,402	1,427	1,415	1,469	1,512	1,522	
	Oct	1,577	1,680	1,680	1,555	1,554	1,628	
	Nov	1,685	1,801	1,714	1,577	1,820	1,720	
Dec	1,782	1,828	1,831	1,880	2,000	1,943		
Japan	Annual							
	Average	4,311	5,000	4,872	4,568	4,786	5,015	
	Jan	N.A.	5,036	5,103	4,729	4,941	5,433	5,245
	Feb	N.A.	5,352	5,664	5,191	5,246	6,025	6,180
	Mar	N.A.	5,306	5,407	4,918	5,165	5,539	5,622
	Apr	N.A.	4,737	4,706	4,202	4,526	4,714	4,805
	May	N.A.	4,597	4,568	4,041	4,218	4,314	4,432
	Jun	N.A.	4,776	4,520	4,135	4,429	4,484	
	Jul	N.A.	4,586	4,385	4,265	4,416	4,716	
	Aug	N.A.	4,684	4,576	4,234	4,461	4,709	
	Sep	N.A.	4,778	4,720	4,543	4,517	4,742	
	Oct	N.A.	5,093	4,614	4,409	4,523	4,664	
	Nov	N.A.	5,559	4,925	4,747	5,160	5,093	
Dec	N.A.	5,526	5,330	5,447	5,846	5,800		
Austria	Annual							
	Average	203	227	203	199	215	206	
	Jan	189	220	236	183	207	200	216
	Feb	221	225	220	190	208	208	235
	Mar	212	224	160	172	209	182	218
	Apr	183	204	169	184	156	197	
	May	174	210	172	156	169	166	
	Jun	181	200	169	186	189	208	
	Jul	179	221	214	210	219	192	
	Aug	187	222	218	223	229	213	
	Sep	213	227	222	232	246	221	
	Oct	227	253	243	226	233	202	
	Nov	246	276	215	201	252	236	
Dec	230	234	203	229	261	245		
Belgium/Luxembourg	Annual							
	Average	485	505	440	416	449	442	
	Jan	535	543	512	550	498	552	595
	Feb	591	589	528	558	547	507	592
	Mar	546	570	392	410	469	517	520
Apr	470	565	383	465	460	483		

Selected OECD Countries: Trends in Inland Oil Consumption
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		Thousand b/d							
		1972	1973	1974	1975	1976	1977	1978	
Belgium/Luxembourg (Continued)	May	454	483	419	363	357	397		
	Jun	464	463	376	366	383	414		
	Jul	346	359	339	288	308	253		
	Aug	367	389	352	331	361	335		
	Sep	479	465	478	372	425	428		
	Oct	484	556	534	442	424	414		
	Nov	563	558	427	439	532	504		
	Dec	530	503	542	508	628	505		
		Annual							
		Average				301	307	309	
Denmark	Jan	N.A.	N.A.	N.A.	332	358	370	338	
	Feb	N.A.	N.A.	N.A.	380	398	405	407	
	Mar	N.A.	N.A.	N.A.	317	367	362	358	
	Apr	N.A.	N.A.	N.A.	354	307	340		
	May	N.A.	N.A.	N.A.	258	242	241		
	Jun	N.A.	N.A.	N.A.	257	250	236		
	Jul	N.A.	N.A.	N.A.	218	184	192		
	Aug	N.A.	N.A.	N.A.	264	261	293		
	Sep	N.A.	N.A.	N.A.	262	274	326		
	Oct	N.A.	N.A.	N.A.	302	280	246		
	Nov	N.A.	N.A.	N.A.	324	356	323		
	Dec	N.A.	N.A.	N.A.	353	414	376		
		Annual							
	Average				301	307	309		
France	Jan	1,985	2,219	2,094	1,925	2,075	1,973		
	Feb	2,276	2,743	2,523	2,190	2,436	2,519	2,646	
	Mar	2,450	2,687	2,389	2,243	2,486	2,386	2,601	
	Apr	2,100	2,528	2,249	1,952	2,381	2,109	2,237	
	May	1,848	2,296	1,970	2,202	2,100	2,043	2,045	
	Jun	1,743	1,890	1,915	1,640	1,796	1,846	2,134	
	Jul	1,597	1,685	2,103	1,642	1,593	1,715	1,678	
	Aug	1,444	1,566	1,703	1,491	1,629	1,349		
	Sep	1,441	1,495	1,506	1,300	1,668	1,390		
	Oct	1,950	1,932	1,996	1,785	1,974	1,783		
	Nov	2,106	2,482	2,045	1,917	1,904	1,882		
	Dec	2,332	2,593	2,260	2,077	2,236	2,181		
		Annual	2,574	2,768	2,492	2,658	2,712	2,512	
	Average	1,435	1,525	1,521	1,468	1,503	1,476		
Italy ²	Jan	1,720	1,781	1,755	1,792	1,775	1,696	1,755	
	Feb	1,756	1,866	1,760	1,767	1,743	1,823	1,859	
	Mar	1,450	1,710	1,579	1,558	1,641	1,573	1,570	
	Apr	1,169	1,420	1,421	1,530	1,423	1,326	1,328	
	May	1,138	1,285	1,349	1,174	1,253	1,268	1,303	
	Jun	1,101	1,255	1,314	1,289	1,236	1,340		
	Jul	1,175	1,303	1,368	1,234	1,355	1,251		
	Aug	1,129	1,255	1,287	1,105	1,372	1,140		
	Sep	1,450	1,462	1,527	1,465	1,604	1,502		
	Oct	1,650	1,610	1,569	1,679	1,464	1,405		
	Nov	1,702	1,551	1,580	1,448	1,393	1,605		
	Dec	1,899	1,698	1,753	1,600	1,779	1,817		
		Annual							
	Average	496	507	444	412	487	457		
Netherlands	Jan	509	584	468	399	480	494	390	
	Feb	591	586	522	430	542	502		
	Mar	557	542	438	379	543	494		
	Apr	512	541	530	474	443	424		
	May	453	475	432	390	453	393		
	Jun	430	436	427	403	462	456		
	Jul	374	408	415	354	426	388		
	Aug	435	437	414	364	446	414		
	Sep	440	485	440	412	493	447		

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 (Continued)

		Thousand b/d						
		1972	1973	1974	1975	1976	1977	1978
Netherlands (Continued)	Oct	515	594	472	440	469	459	
	Nov	581	503	440	419	517	511	
	Dec	567	505	433	484	576	504	
	Annual Average	N.A.	N.A.	143	150	163	170	
Norway	Jan	N.A.	N.A.	155	142	161	177	171
	Feb	N.A.	N.A.	154	171	180	202	193
	Mar	N.A.	N.A.	124	137	181	189	171
	Apr	N.A.	N.A.	126	149	145	162	155
	May	N.A.	N.A.	118	145	147	150	160
	Jun	N.A.	N.A.	141	130	153	159	
	Jul	N.A.	N.A.	113	120	130	131	
	Aug	N.A.	N.A.	125	140	146	156	
	Sep	N.A.	N.A.	151	161	168	189	
	Oct	N.A.	N.A.	161	162	167	161	
	Nov	N.A.	N.A.	174	181	175	179	
	Dec	N.A.	N.A.	180	162	197	192	
		Annual Average	471	581	626	667	744	693
Spain	Jan	483	539	610	720	758	740	747
	Feb	508	568	639	682	785	727	771
	Mar	461	564	571	625	769	660	719
	Apr	447	537	595	688	742	634	685
	May	444	523	620	622	685	670	660
	Jun	472	530	608	610	714	672	
	Jul	457	466	630	624	755	677	
	Aug	462	667	617	584	685	612	
	Sep	477	576	636	667	734	700	
	Oct	459	669	677	713	742	682	
	Nov	500	646	653	706	780	743	
	Dec	515	681	650	735	782	804	
		Annual Average	N.A.	533	490	478	529	512
Sweden	Jan	N.A.	603	521	511	565	606	481
	Feb	N.A.	555	415	547	530	600	569
	Mar	N.A.	540	427	479	539	545	508
	Apr	N.A.	506	441	532	450	499	
	May	N.A.	524	495	392	395	466	
	Jun	N.A.	420	464	511	410	410	
	Jul	N.A.	387	423	362	382	388	
	Aug	N.A.	455	463	459	483	456	
	Sep	N.A.	492	516	503	571	497	
	Oct	N.A.	656	553	462	585	492	
	Nov	N.A.	645	568	446	697	546	
	Dec	N.A.	618	581	538	740	590	
		Annual Average	1,954	1,974	1,857	1,633	1,627	1,665
United Kingdom	Jan	2,121	2,315	2,045	1,981	1,679	1,860	1,852
	Feb	2,401	2,313	2,127	1,907	1,865	1,874	1,929
	Mar	2,249	2,271	2,133	1,731	1,879	1,848	1,870
	Apr	2,027	2,038	1,899	1,826	1,716	1,670	1,819
	May	1,851	1,939	1,704	1,482	1,417	1,545	1,644
	Jun	1,745	1,697	1,545	1,416	1,416	1,477	
	Jul	1,519	1,637	1,531	1,322	1,346	1,321	
	Aug	1,527	1,615	1,513	1,208	1,296	1,371	
	Sep	1,703	1,727	1,663	1,501	1,501	1,580	
	Oct	1,959	2,150	2,049	1,707	1,568	1,570	
	Nov	2,194	2,258	2,108	1,723	1,778	1,925	
	Dec	2,132	1,906	1,983	1,821	1,899	1,903	

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Selected OECD Countries: Trends in Inland Oil Consumption
(Continued)

		Thousand b/d						
		1972	1973	1974	1975	1976	1977	1978
West Germany	Annual							
	Average	2,521	2,693	2,408	2,319	2,507	2,478	
	Jan	2,545	2,868	2,556	2,183	2,464	2,393	2,461
	Feb	2,803	2,850	1,969	2,455	2,497	2,446	3,013
	Mar	2,525	2,707	2,173	2,234	2,747	2,523	2,610
	Apr	2,347	2,809	2,539	2,431	2,339	2,431	2,577
	May	2,335	2,546	2,403	2,253	2,320	2,364	(est) 2,354
	Jun	2,632	2,674	2,414	2,106	2,393	2,475	
	Jul	2,188	2,196	2,548	2,319	2,624	2,382	
	Aug	2,444	2,738	2,476	2,360	2,515	2,469	
	Sep	2,487	2,618	2,473	2,309	2,521	2,567	
	Oct	2,522	2,969	2,613	2,328	2,391	2,324	
	Nov	2,667	2,883	2,432	2,361	2,700	2,649	
	Dec	2,783	2,481	2,261	2,502	2,571	2,719	
Australia	Annual							
	Average	...	...	...	...	483	510	
	Jan	...	...	...	...	411	447	436
	Feb	...	...	...	...	459	491	494
	Mar	...	...	...	...	463	476	495
	Apr	...	...	...	...	467	462	465
	May	...	...	...	...	479	547	
	Jun	...	...	...	...	526	575	
	Jul	...	...	...	...	503	502	
	Aug	...	...	...	...	516	550	
	Sep	...	...	...	...	530	583	
	Oct	...	...	...	...	459	470	
	Nov	...	...	...	...	484	512	
Dec	...	...	...	...	510	511		

¹ Including bunkers, refinery fuel, and losses.

² Principal products only.

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Selected OECD Countries: Oil Stocks

Thousand Barrels, End of Month

	United States	Japan	Canada	Belgium	Denmark	France	Ireland	Italy
1973 Sep	1,057,911 ¹	300,000	113,193	N.A.	N.A.	N.A.	N.A.	N.A.
1974 Mar	995,365 ¹	257,000	116,060	N.A.	N.A.	N.A.	N.A.	N.A.
Jun	1,102,467 ¹	325,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Sep	1,156,105 ¹	359,000	148,305	N.A.	N.A.	N.A.	N.A.	N.A.
Dec	1,115,916 ¹	334,000	142,233	N.A.	N.A.	N.A.	N.A.	N.A.
1975 Mar	1,076,360	296,000	133,805	45,968	34,770	N.A.	7,636	136,890
Jun	1,071,150	314,000	140,617	44,983	34,887	N.A.	7,899	142,335
Sep	1,147,338	330,000	147,939	51,644	44,333	254,296	7,716	152,490
Dec	1,111,810	325,000	138,462	51,538	43,836	222,051	6,293	142,153
1976 ² Mar	1,060,489	290,000	121,490	42,340	36,281	191,245	5,913	117,260
Jun	1,108,703	325,000	132,174	47,187	35,033	202,684	6,563	132,882
Sep	1,191,450	365,000	138,211	48,165	42,033	239,265	6,570	141,496
Dec	1,111,810	359,000	125,934	40,077	41,296	231,133	6,008	140,773
1977 Mar	1,086,822	327,000	125,757	41,508	36,354	209,868	5,840	135,692
Jun	1,195,088	362,000	138,808	49,589	39,456	201,130	7,066	162,381
Sep	1,303,369	376,000	142,660	57,371	46,340	225,592	6,979	163,958
Dec	1,311,217	383,000	143,545	51,618	46,107	234,629	7,023	159,972
1978 Mar	1,167,740	360,000	128,476	N.A.	39,259	195,640	6,869	132,218
Apr	1,158,200	353,000	125,454	N.A.	N.A.	N.A.	N.A.	N.A.
May	1,156,400	404,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Jun	1,201,800	365,000	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Jul	1,173,200	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

	Luxembourg	Netherlands	Norway	Portugal	Spain	Switzerland	Turkey	United Kingdom	West Germany
1973 Sep	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
1974 Mar	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Jun	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Sep	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Dec	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
1975 Mar	569	82,724	12,534	N.A.	61,393	27,638	9,636	N.A.	148,832
Jun	504	82,738	11,921	N.A.	58,845	28,368	10,957	N.A.	151,424
Sep	548	83,614	13,563	6,541	61,743	30,332	11,271	N.A.	170,083
Dec	511	80,059	13,702	5,876	59,181	30,565	6,979	N.A.	184,004
1976 Mar	438	71,336	16,958	8,556	57,874	28,360	10,424	145,555	165,783
Jun	584	71,744	18,980	7,680	66,211	29,375	10,103	156,417	172,244
Sep	584	84,315	17,162	7,008	68,240	30,580	9,870	163,323	190,858
Dec	606	80,190	17,454	9,176	66,897	32,230	11,680	163,111	204,787
1977 Mar	650	75,438	14,133	8,838	77,760	32,018	8,475	146,518	203,342
Jun	620	83,388	15,936	9,629	81,694	34,500	14,089	155,884	201,677
Sep	606	86,819	17,009	9,132	77,701	35,222	10,614	157,768	216,971
Dec	650	79,935	18,805	11,147	77,833	35,573	N.A.	145,985	222,110
1978 Mar	620	74,387	15,651	N.A.	74,175	34,522	N.A.	135,955	203,743

¹ Estimated.

² As of January 1977, US Bureau of Mines changed the reporting of crude oil stocks to include foreign crude oil not yet received at refineries. Figures beginning in 1976 have been computed on the new basis.

Note: West European stock data have been revised to reflect a more comprehensive coverage of oil statistics by the OECD.

Estimated OECD Oil Consumption ¹
Million b/d

	1st Qtr	2d Qtr	3d Qtr	4th Qtr
1973	43.2	37.6	36.8	42.4
1974	39.6	35.9	36.3	39.0
1975	37.9	34.2	34.2	37.6
1976	39.9	35.7	36.2	41.1
1977	42.5	37.1	37.1	40.7
1978	43.8			

¹ Excluding Australia and New Zealand, and including US refinery gain.

Western Europe: Oil Spot Market Prices

US \$ per Barrel

	F.O.B. Rotterdam ¹				F.O.B. Italy ²			
	Heavy Fuel Oil		Gas Oil	Gasoline (Premium)	Heavy Fuel Oil		Gas Oil	Gasoline (Premium)
	1% Sulfur	3.5% Sulfur			1% Sulfur	3.5% Sulfur		
1974								
1st Qtr	14.02	12.77	15.13	19.76	13.87	12.88	13.95	19.26
2d Qtr	10.15	9.70	11.77	19.61	9.90	9.35	10.93	18.77
3d Qtr	9.87	9.24	12.34	13.92	9.61	9.23	11.96	13.15
4th Qtr	11.09	10.11	12.33	13.26	10.29	9.96	11.68	12.08
1975								
1st Qtr	11.97	10.49	11.18	14.20	10.57	10.24	11.10	13.23
2d Qtr	10.61	9.68	12.90	15.95	10.40	10.16	12.24	15.28
3d Qtr	9.33	8.62	14.40	15.02	8.81	8.30	13.87	14.64
4th Qtr	9.53	8.33	14.84	15.85	8.99	8.38	14.56	15.24
1976								
1st Qtr	10.39	9.84	13.79	17.10	9.95	9.65	13.59	16.48
2d Qtr	10.40	9.56	14.08	19.24	10.18	9.73	13.90	18.30
3d Qtr	11.06	9.99	14.40	18.02	10.34	10.06	14.19	17.37
4th Qtr	12.07	10.76	14.57	17.44	11.64	10.85	14.48	16.83
1977								
1st Qtr	13.25	11.71	15.80	16.82	13.53	12.06	15.89	16.56
2d Qtr	12.51	10.77	15.74	17.26	12.25	10.88	15.71	16.48
3d Qtr	12.47	11.33	15.67	16.60	12.42	11.29	15.70	15.87
4th Qtr	12.76	11.68	15.94	16.44	12.21	11.63	15.71	15.44
1978								
1st Qtr	12.89	11.44	16.15	16.87	12.05	11.38	16.18	15.73
2d Qtr	12.72	11.07	16.44	17.95	11.93	10.77	16.33	16.99
Jul	12.27	10.92	16.35	19.08	11.44	10.66	16.44	18.29
Aug	11.52	10.79	16.36	21.60	11.12	10.06	16.36	19.96

¹ Barge lot—minimum 3,500 barrels.

² Cargo lot—minimum 130,000 barrels.

Selected Developed Countries: Retail Petroleum Product Prices

US Cents per US Gallon

	Regular Gasoline		Premium Gasoline		Diesel Fuel	
	Price ¹	Tax	Price ¹	Tax	Price ¹	Tax
United States						
1973 Oct	40	12	44	12	23	12
1974 Jun	55	12	59	12	36	12
1975 Jun	57	12	61	12	51	12
1976 Jun	59	12	64	12	52	12
1977 Jun	63	12	69	12	57	12
Dec	63	12	69	12	57	12
1978 Jan	62	12	68	12	NA	NA
Japan						
1973 Oct	102	46	116	46	53	23
1974 Jun	159	55	181	55	82	23
1975 Jun	181	55	206	55	95	23
1976 Jun	183	55	208	55	101	23
1977 Jun	194	68	221	68	109	30
Dec	189	68	215	68	106	30
1978 Jan	186	68	212	68	106	30
West Germany						
1973 Oct	133	96	148	98	134	91
1974 Jun	163	99	177	100	166	94
1975 Jun	157	100	170	100	162	91
1976 Jun	172	100	183	101	168	94
1977 Jun	168	100	178	102	167	94
Dec	167	100	177	102	167	94
1978 Jan	167	100	177	102	167	94
France ²						
1973 Oct	100	68	108	72	69	42
1974 Jun	129	72	140	77	83	44
1975 Jun	135	77	147	81	90	48
1976 Jun	146	80	157	85	101	50
1977 Jun	175	106	190	113	115	57
Dec	175	106	190	113	115	57
1978 Jan	175	106	190	113	115	57
United Kingdom						
1973 Oct	57	36	60	36	57	36
1974 Jun	86	44	89	44	88	44
1975 Jun	113	44	117	44	88	44
1976 Jun	120	60	124	61	99	44
1977 Jun	134	72	137	72	136	67
Dec	121	62	124	62	136	67
1978 Jan	121	62	124	62	136	67
Italy ²						
1973 Oct	78	59	82	61	42	27
1974 Jun	110	70	116	73	60	28
1975 Jun	128	87	134	90	63	29
1976 Jun	172	111	178	115	73	30
1977 Jun	214	154	223	159	69	20
Dec	214	154	223	159	69	20
1978 Jan	214	154	223	159	73	20

NOTE: Converted at 1 March 1978 exchange rates.

¹ Including tax.² Government price ceilings in effect.

OPEC Countries: Crude Oil Prices

US \$ per Barrel

	1st Qtr 1977		2d Qtr 1977		3d Qtr 1977		4th Qtr 1977		1st Qtr 1978	
	Operating Company Cost ¹	Direct Sales Price ²	Operating Company Cost	Direct Sales Price	Operating Company Cost	Direct Sales Price	Operating Company Cost	Direct Sales Price	Operating Company Cost	Direct Sales Price
OPEC average ³	12.45	12.74	12.46	12.76	12.70	13.01	12.69	12.99	12.67	12.96
Saudi Arabia										
Light 34° API 1.70% sulfur	11.84	12.09	11.84	12.09	12.45	12.70	12.45	12.70	12.50	12.70
Berri 39° API 1.16% sulfur	12.22	12.48	12.22	12.48	12.95	13.22	12.95	13.22	13.02	13.22
Heavy 27° API 2.85% sulfur	11.13	11.37	11.13	11.37	11.77	12.02	11.77	12.02	11.82	12.02
Medium 31° API 2.40% sulfur	11.44	11.69	11.44	11.69	12.07	12.32	12.07	12.32	12.12	12.32
Iran										
Light 34° API 1.35% sulfur	12.59	12.81	12.59	12.81	12.59	12.81	12.59	12.81	12.59	12.81
Heavy 31° API 1.60% sulfur	12.27	12.49	12.27	12.49	12.27	12.49	12.27	12.49	12.27	12.49
Iraq 35° API 1.95% sulfur	12.62	12.62	12.60	12.60	12.60	12.60	12.60	12.60	12.60	12.60
Nigeria 34° API 0.16% sulfur	13.91	14.22	14.15	14.52	14.15	14.52	14.15	14.52	13.86	14.22
UAE 39° API 0.75% sulfur	12.08	12.50	12.08	12.50	12.73	13.26	12.73	13.26	12.73	13.26
Kuwait 31° API 2.50% sulfur ⁴	12.22	12.37	12.22	12.37	12.22	12.37	12.22	12.37	12.12	12.27
Libya 40° API 0.22% sulfur	13.68	13.92	13.68	13.92	14.01	14.20	14.01	14.20	13.75	14.00
Venezuela 26° API 1.52% sulfur	12.52	12.72	12.52	12.72	12.52	12.72	12.62	12.82	12.62	12.82
Indonesia 35° API 0.09% sulfur	12.15	13.55	12.15	13.55	12.15	13.55	12.15	13.55	12.25	13.55
Algeria 42° API 0.10% sulfur	14.29	14.29	14.29	14.29	14.45	14.45	14.45	14.45	14.25	14.25
Qatar 40° API 1.17% sulfur	12.88	13.19	12.88	13.19	12.88	13.19	12.88	13.19	12.88	13.19
Gabon 29° API 1.26% sulfur	11.79	12.80	11.79	12.80	11.79	12.80	11.79	12.80	11.79	12.80
Ecuador 28° API 0.93% sulfur	11.68	13.00	11.68	13.00	11.68	13.00	11.68	12.60	11.32	12.40

¹ Total average f.o.b. costs paid by present or former concessionaires.² F.o.b. prices set by the government for direct sales and, in most cases, for the producing company buy-back oil.³ Weighted by the volume of production.⁴ A 10-cent-per-barrel discount will be offered to buyers provided they meet their minimum contractual lifting volumes for second half 1977. The discount will be credited to the lifting companies' accounts beginning in first quarter 1978.

USSR: Crude Oil Production ¹

	Million b/d
1970	7.06
1971	7.54
1972	8.01
1973	8.58
1974	9.18
1975	9.82
1976	10.39
1977	10.92
1978	
1st Qtr	11.19
2d Qtr	11.35
Jul	11.44

¹ Including natural gas liquids.

USSR: Regional Production of Crude Oil ¹

	Million b/d							
	1970	1971	1972	1973	1974	1975	1976 ²	1977 ²
Total	7.06	7.54	8.01	8.58	9.18	9.82	10.39	10.92
Urals-Volga	4.17	4.23	4.31	4.40	4.44	4.50	4.45	4.34
West Siberia	0.63	0.90	1.25	1.75	2.33	2.96	3.63	4.34
Central Asia	0.58	0.66	0.71	0.76	0.79	0.81	0.80	0.78
Azerbaydzhan SSR	0.40	0.38	0.37	0.36	0.36	0.34	0.33	0.32
North Caucasus	0.68	0.72	0.69	0.59	0.53	0.47	0.42	0.38
Ukrainian SSR	0.27	0.28	0.28	0.27	0.25	0.23	0.23	0.21
Komi ASSR	0.11	0.12	0.13	0.13	0.14	0.14	0.18	0.22
Belorussia SSR	0.08	0.11	0.12	0.14	0.16	0.16	0.17	0.18
Far East	0.05	0.05	0.05	0.05	0.05	0.04	0.04	0.04
Other	0.09	0.09	0.10	0.13	0.13	0.17	0.14	0.11

¹ Including natural gas liquids.

² Preliminary.

USSR: Imports of Oil

	Thousand b/d							
	1970	1971	1972	1973	1974	1975	1976	1977 ¹
Total	90	130	180	290	110	150	128	150
Middle East								
Egypt	40	40	20	4	3	5	3	
Iraq	...	...	80	220	78	108	116	
Other	50	90	80	66	29	37	9	

¹ Preliminary.

USSR: Exports of Oil

Thousand b/d

	1970	1971	1972	1973	1974	1975	1976	1977 ¹
Total	1,920	2,110	2,140	2,380	2,340	2,600	2,970	3,200
Other Communist countries	1,010	1,110	1,200	1,350	1,440	1,550	1,680	1,800
Eastern Europe	805	895	975	1,100	1,180	1,260	1,370	
Asia	30	25	20	20	30	40	40	
Cuba	120	130	140	150	155	160	175	
Yugoslavia	55	60	65	80	75	90	95	
Free World countries	910	1,000	940	1,030	900	1,050	1,290	1,400
North America	5	...	10	30	20	15	23	
Canada	...	...	...	...	3	5	2	
United States	5	...	10	30	17	10	21	
Western Europe	760	830	815	880	750	880	1,102	
Finland	155	170	170	200	180	175	190	
France	50	90	60	105	30	70	117	
Italy	205	180	170	175	135	135	240	
Netherlands	30	35	50	65	60	60	53	
Sweden	95	90	90	65	60	70	55	
West Germany	125	120	125	115	125	150	145	
Other	100	145	150	155	160	220	302	
Near and Middle East	60	60	50	30	30	45	56	
Egypt	30	32	30	7	4	5	5	
Greece	20	20	18	16	20	38	40	
Other	10	8	2	7	6	2	11	
Africa	25	30	35	35	23	20	23	
Ghana	10	12	13	12	6	3	5	
Morocco	14	17	19	19	13	13	13	
Other	1	1	3	4	4	4	5	
Asia	60	80	30	55	52	60	65	
India	5	10	8	10	20	25	22	
Japan	54	66	20	41	25	26	35	
Other	1	4	2	4	7	9	8	
Latin America	...	...	...	...	25	30	21	
Brazil	...	...	...	...	25	30	21	

¹ Preliminary.

USSR: Oil Consumption

Million b/d

1970	5.15
1971	5.46
1972	5.92
1973	6.33
1974	6.79
1975	7.20
1976	7.55
1977 ¹	7.9

¹ Preliminary.

USSR: Natural Gas Production¹Billion ft³/d

1970	19.2
1971	20.5
1972	21.4
1973	22.9
1974	25.2
1975	28.0
1976	30.9
1977	33.5
1978	
1st Qtr	36.5
2d Qtr	35.1
Jul	34.3

¹ To convert to m³/d multiply data by 0.028316847.USSR: Regional Production of Natural Gas¹Billion ft³/d

	1970	1971	1972	1973	1974	1975	1976 ²	1977 ³
Total	19.2	20.5	21.4	22.9	25.2	28.0	30.9	33.5
Central Asia	4.7	5.2	5.7	6.9	8.0	9.2	10.2	10.6
Ukrainian SSR	5.9	6.3	6.5	6.6	6.6	6.6	6.5	6.3
North Caucasus	3.7	3.5	2.9	2.5	2.4	2.3	2.3	2.2
West Siberia	0.9	0.9	1.1	1.6	2.4	3.6	4.3	6.9
Komi ASSR	0.6	1.0	1.3	1.3	1.6	1.8	2.0	2.0
Azerbaijdzhan SSR	0.5	0.6	0.7	0.8	0.9	1.0	1.1	1.2
Urals-Volga and other producing regions in the RSFSR	2.8	3.1	3.2	3.1	3.3	3.5	4.5	4.3

¹ To convert to m³/d multiply data by 0.028316847.² Revised.³ Preliminary.USSR: Natural Gas Trade¹Billion ft³/d

	1970	1971	1972	1973	1974	1975	1976	1977 ²
Exports	0.3	0.4	0.5	0.7	1.4	1.9	2.5	2.9
Eastern Europe	0.2	0.3	0.3	0.5	0.8	1.1	1.5	1.5
Bulgaria	...	...	...	...	Negl.	0.1	0.2	0.3
Czechoslovakia	0.1	0.2	0.2	0.2	0.3	0.4	0.4	0.4
East Germany	...	...	...	0.1	0.3	0.3	0.3	0.4
Hungary	...	...	...	...	...	0.1	0.1	0.1
Poland	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.3
Western Europe	0.1	0.1	0.2	0.2	0.5	0.8	1.2	1.4
Austria	0.1	0.1	0.2	0.2	0.2	0.2	0.3	0.2
Finland	...	...	...	...	Negl.	0.1	0.1	0.1
France	...	...	...	...	...	...	0.1	0.1
Italy	...	...	...	...	0.1	0.2	0.4	0.5
West Germany	...	...	...	Negl.	0.2	0.3	0.4	0.5
Imports	0.3	0.8	1.1	1.1	1.2	1.2	1.1	1.3
Afghanistan	0.2	0.2	0.3	0.3	0.3	0.3	0.2	0.3
Iran	0.1	0.5	0.8	0.8	0.9	0.9	0.9	1.0

¹ To convert to m³/d multiply data by 0.028316847.² Estimated.

USSR: Consumption of Natural Gas ¹

	Billion ft ³ /d
1970	19.2
1971	20.9
1972	21.9
1973	23.3
1974	25.0
1975	27.3
1976	29.6
1977	31.9

¹ To convert to m³/d multiply data by 0.028316847.

Eastern Europe: Oil Production and Consumption

	Thousand b/d							
	1970	1971	1972	1973	1974	1975	1976	1977 ²
Production	384	393	404	410	417	423	430	431
Bulgaria	7	6	5	4	3	2	2	2
Czechoslovakia	4	4	4	3	3	3	3	2
East Germany	1	1	1	1	1	1	1	1
Hungary	39	39	40	40	40	40	43	44
Poland	8	8	7	8	11	11	9	9
Romania	268	276	283	286	290	292	294	293
Yugoslavia	57	59	64	68	69	74	78	80
Consumption ¹	1,225	1,374	1,509	1,787	1,777	1,884	2,019	2,145
Bulgaria	184	212	222	248	268	248	256	265
Czechoslovakia	208	236	256	300	314	327	354	374
East Germany	182	202	259	277	269	282	311	330
Hungary	127	144	162	179	188	218	227	233
Poland	172	192	215	268	262	311	323	343
Romania	198	217	229	261	241	259	293	340
Yugoslavia	155	169	164	254	235	239	255	260

¹ Crude oil equivalent. Because of rounding, components may not add to totals shown.

² Estimated.

Eastern Europe: Oil Trade

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Thousand b/d

	1970	1971	1972	1973	1974	1975	1976 ¹
Crude Oil²							
Imports	879	1,013	1,171	1,401	1,421	1,551	1,732
USSR	679	800	921	1,044	1,108	1,242	1,331
OPEC	102	117	107	233	295	260	326
Iraq	40	53	28	53	93	125	112
Iran	62	64	71	94	63	72	14
Algeria	...	...	6	...	5	14	7
Libya	...	Negl.	2	...	4	9	13
Kuwait	...	...	...	4	...	15	...
Other	...	...	...	82 ³	130 ³	25 ³	179 ³
Non-OPEC	98	96	143	124	18	49	75
Belgium	...	...	...	...	6	4	19
West Germany	...	...	...	6	4	...	11
Netherlands	...	...	...	...	2	11	1
Syria	Negl.	...	7	3	Negl.	...	...
France	...	7	1	...	...	...	...
Other	98	89	135	115	6	25	44
Petroleum products							
Imports	166	153	159	177	180	160	164
Bulgaria	58	51	47	47	48	34	37
Czechoslovakia	22	20	21	25	27	21	25
East Germany	2	4	11	2	2	3	3
Hungary	19	16	14	20	21	19	21
Poland	48	45	47	61	60	63	64
Yugoslavia	17	17	19	22	22	20	14
Exports	201	182	220	204	236	243	298
Czechoslovakia	15	18	20	13	10	15	17
East Germany	26	20	47	48	58	57	55
Hungary	18	10	13	13	10	11	11
Poland	26	21	34	27	24	32	54
Romania	107	107	102	99	129	124	157
Yugoslavia	9	6	4	4	5	4	4

¹ Estimated.

² Crude oil exports are negligible.

³ Including data that cannot be distributed by country of origin.

Eastern Europe: Natural Gas Production and Consumption¹

	1970	1971	1972	1973	1974	1975	1976	1977
	Billion ft ³ /d							
Production	3.5	3.9	4.3	4.7	4.8	5.1	5.6	5.7
Bulgaria	Negl.	Negl.	Negl.	Negl.	Negl.	Negl.	Negl.	Negl.
Czechoslovakia	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
East Germany	0.1	0.3	0.5	0.7	0.7	0.7	0.8	0.8 ²
Hungary	0.3	0.4	0.4	0.5	0.5	0.5	0.6	0.6
Poland	0.5	0.5	0.5	0.6	0.5	0.6	0.6	0.7
Romania	2.3	2.5	2.6	2.7	2.8	3.1	3.3	3.2
Yugoslavia	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2
Consumption	3.8	4.2	4.6	5.2	5.7	6.2	7.1	7.2
Bulgaria	Negl.	Negl.	Negl.	Negl.	Negl.	0.1	0.2	0.3
Czechoslovakia	0.2	0.3	0.3	0.3	0.4	0.5	0.5	0.5
East Germany	0.1	0.3	0.5	0.8	1.0	1.0	1.2	1.2
Hungary	0.4	0.4	0.4	0.5	0.5	0.6	0.8	0.8
Poland	0.6	0.7	0.7	0.7	0.8	0.8	0.9	1.0
Romania	2.3	2.5	2.5	2.7	2.8	3.0	3.3	3.2
Yugoslavia	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2

¹ To convert to m³/d multiply data by 0.028316847.

² Estimated.

Eastern Europe: Natural Gas Trade ¹

	Million ft ³ /d							
	1970	1971	1972	1973	1974	1975	1976	1977
Imports	259.7	332.9	353.8	486.8	841.0	1,113.7	1,350.4	1,503.3
Bulgaria	...	...	...	...	29.7	114.7	215.7	290.0 ²
Czechoslovakia	131.3	160.6	189.3	230.8	315.0	369.7	447.9	450.0 ²
East Germany	11.9	8.1	Negl.	71.3	272.1	308.5	323.3	380.0 ²
Hungary	19.4	20.1	19.4	19.4	19.4	78.0	116.9	116.4
Poland	97.1	144.1	145.1	165.3	204.8	242.8	246.6	266.9
Exports	29.6	34.1	32.9	28.3	23.3	23.1	25.3	24.4²
Czechoslovakia	8.4	11.9	11.4	9.5	3.5	3.7	5.9	5.0 ²
Romania	19.4	19.4	19.4	18.7	19.8	19.4	19.4	19.4 ²
Yugoslavia	1.8	2.8	2.1	Negl.	...	...	...	...

¹ To convert to m³/d, multiply by 0.028316847.

² Estimated.

PRC: Oil Production, Consumption, and Exports

	Thousand b/d				
	1973	1974	1975	1976	1977
Crude Oil Production	1,096	1,315	1,485	1,672	1,806
Crude Oil Consumption	920	1,030	1,300	1,500	1,600
Oil Exports ²	40	110	210	190	205
Japan	19.4	78.1	157.6	121.2	132.0
Philippines	...	2.1	8.3	11.3	10.0
Thailand	0.4	0.8	1.1	5.9	...
Hong Kong	0.8	6.6	13.1	12.3	14.0 ¹
Other countries ³	20	20	30	40	50

¹ Preliminary.

² Exports include both crude oil and petroleum products. Data are rounded to the nearest five thousand barrels.

³ Rough estimate of sales to North Korea, Romania, and Vietnam. Sales to North Korea jumped sharply beginning in 1975 when a pipeline between PRC and North Korea was completed.

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