

Proved reserves	At end 1983	At end 1993	At end 2002	Thousand million tonnes	At end 2003		R/P ratio
	Thousand million barrels	Thousand million barrels	Thousand million barrels		Thousand million barrels	Share of total	
USA	35.6	30.2	30.7	4.2	30.7	2.7%	11.3
Canada	9.6	10.0	17.6	2.3	16.9	1.5%	15.5
Mexico	49.9	50.8	17.2	2.3	16.0	1.4%	11.6
Total North America	95.2	91.0	65.5	8.8	63.6	5.5%	12.2
Argentina	2.4	2.0	2.8	0.4	3.2	0.3%	11.0
Brazil	2.1	5.0	9.8	1.5	10.6	0.9%	18.7
Colombia	0.6	3.2	1.8	0.2	1.5	0.1%	7.3
Ecuador	0.9	2.3	4.6	0.6	4.6	0.4%	29.6
Peru	0.7	0.8	1.0	0.1	1.0	0.1%	28.4
Trinidad & Tobago	0.5	0.6	1.9	0.3	1.9	0.2%	31.1
Venezuela	25.9	64.4	77.2	11.2	78.0	6.8%	71.5
Other S. & Cent. America	0.5	0.9	1.5	0.2	1.5	0.1%	24.8
Total S. & Cent. America	33.7	79.1	100.5	14.6	102.2	8.9%	41.5
Azerbaijan	n/a	n/a	7.0	1.0	7.0	0.6%	61.2
Denmark	0.3	0.7	1.3	0.2	1.3	0.1%	9.5
Italy	0.6	0.6	0.7	0.1	0.7	0.1%	19.0
Kazakhstan	n/a	n/a	9.0	1.2	9.0	0.8%	22.3
Norway	3.8	9.5	10.4	1.4	10.1	0.9%	8.5
Romania	1.6	1.0	1.1	0.1	0.9	0.1%	20.6
Russian Federation	n/a	n/a	67.0	9.5	69.1	6.0%	22.2
Turkmenistan	n/a	n/a	0.5	0.1	0.5	*	7.1
United Kingdom	6.9	4.5	4.5	0.6	4.5	0.4%	5.4
Uzbekistan	n/a	n/a	0.6	0.1	0.6	0.1%	9.8
Other Europe & Eurasia	86.8	64.1	2.1	0.3	2.1	0.2%	11.9
Total Europe & Eurasia	100.1	80.4	104.3	14.5	105.9	9.2%	17.1
Iran	55.3	92.9	130.7	18.0	130.7	11.4%	92.9
Iraq	65.0	100.0	115.0	15.5	115.0	10.0%	*
Kuwait	67.0	96.5	96.5	13.3	96.5	8.4%	*
Oman	3.5	5.0	5.7	0.8	5.6	0.5%	18.5
Qatar	3.3	3.1	15.2	2.0	15.2	1.3%	45.5
Saudi Arabia	168.8	261.4	262.8	36.1	262.7	22.9%	73.3
Syria	1.5	3.0	2.3	0.3	2.3	0.2%	10.5
United Arab Emirates	32.3	98.1	97.8	13.0	97.8	8.5%	*
Yemen	–	0.1	0.7	0.1	0.7	0.1%	4.2
Other Middle East	0.2	0.1	0.1	†	0.1	*	6.1
Total Middle East	396.9	660.1	726.8	99.0	726.6	63.3%	88.1
Algeria	9.2	9.2	11.3	1.4	11.3	1.0%	16.7
Angola	1.7	1.9	8.9	1.2	8.9	0.8%	27.5
Cameroon	0.4	0.3	0.2	†	0.2	*	9.0
Rep. of Congo (Brazzaville)	0.7	0.7	1.5	0.2	1.5	0.1%	17.1
Egypt	4.0	3.4	3.5	0.5	3.6	0.3%	13.2
Gabon	0.5	0.7	2.4	0.3	2.4	0.2%	27.0
Libya	21.8	22.8	36.0	4.7	36.0	3.1%	66.3
Nigeria	16.6	21.0	34.3	4.6	34.3	3.0%	43.1
Sudan	0.3	0.3	0.7	0.1	0.7	0.1%	7.5
Tunisia	2.5	0.4	0.5	0.1	0.5	*	20.8
Other Africa	0.5	0.3	2.3	0.3	2.3	0.2%	17.5
Total Africa	58.2	60.9	101.7	13.5	101.8	8.9%	33.2
Australia	1.9	3.3	3.7	0.6	4.4	0.4%	19.3
Brunei	1.5	1.3	1.1	0.1	1.1	0.1%	14.1
China	18.2	29.5	23.7	3.2	23.7	2.1%	19.1
India	3.6	5.9	5.6	0.7	5.6	0.5%	19.3
Indonesia	10.1	5.2	4.7	0.6	4.4	0.4%	10.3
Malaysia	2.6	5.0	4.2	0.5	4.0	0.3%	12.5
Papua New Guinea	–	0.5	0.4	0.1	0.4	*	22.5
Thailand	†	0.2	0.7	0.1	0.7	0.1%	8.7
Vietnam	–	0.6	2.5	0.3	2.5	0.2%	18.4
Other Asia Pacific	1.1	0.7	0.9	0.1	0.9	0.1%	15.4
Total Asia Pacific	39.0	52.0	47.5	6.4	47.7	4.2%	16.6
TOTAL WORLD	723.0	1023.6	1146.3	156.7	1147.7	100.0%	41.0
of which: OECD	110.3	111.0	87.3	11.7	85.8	7.5%	11.1
OPEC	475.3	774.5	881.6	120.4	882.0	76.9%	79.5
Non-OPEC‡	162.9	186.5	179.9	24.4	178.8	15.6%	13.6
Former Soviet Union	84.8	62.6	84.8	11.9	86.9	7.6%	22.7

*Over 100 years.

†Less than 0.05.

*Less than 0.05%.

‡Excludes Former Soviet Union.

n/a not available.

Notes:

Proved reserves of oil – Generally taken to be those quantities that geological and engineering information indicates with reasonable certainty can be recovered in the future from known reservoirs under existing economic and operating conditions.

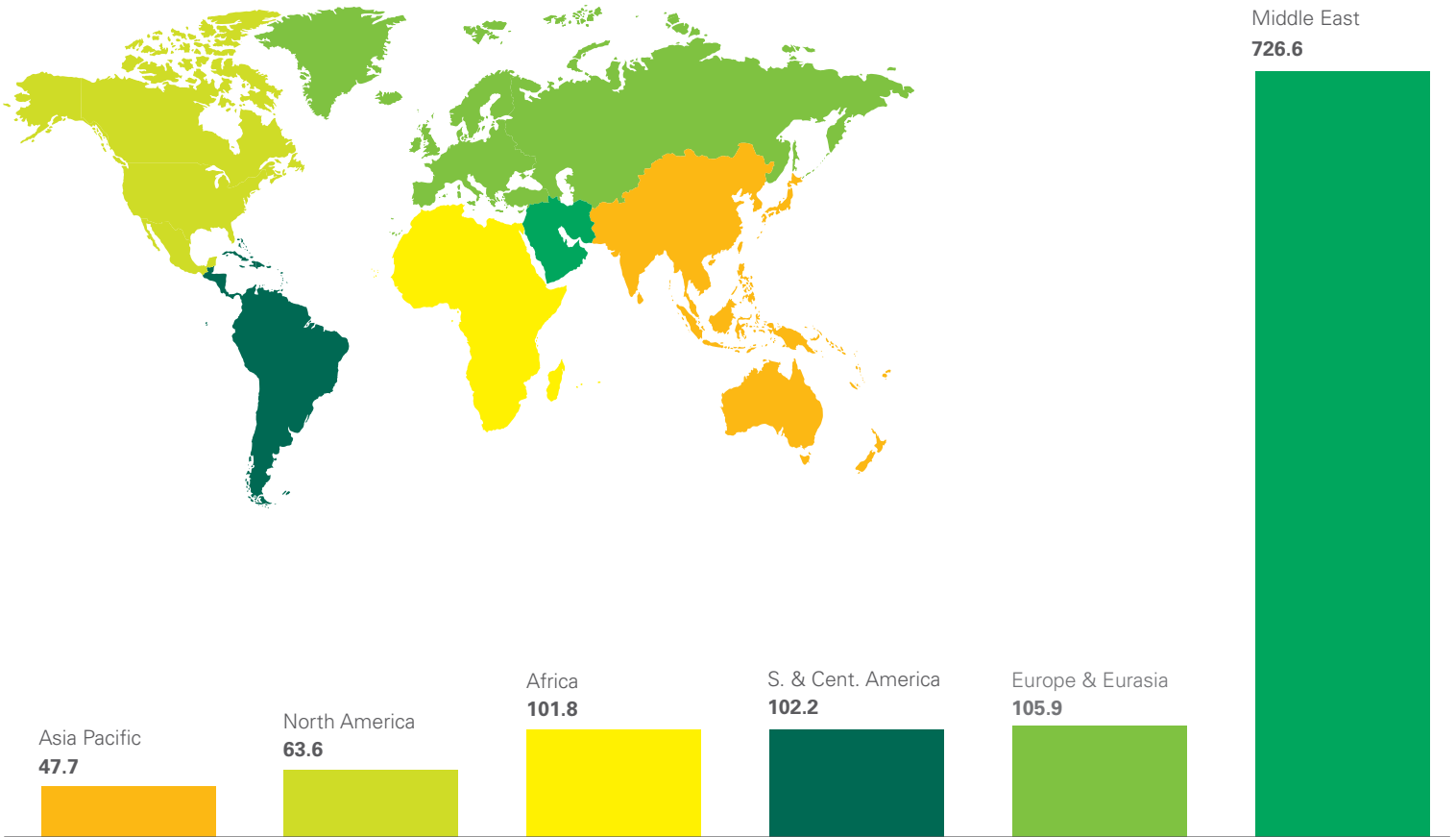
Reserves-to-production (R/P) ratio – If the reserves remaining at the end of the year are divided by the production in that year, the result is the length of time that those remaining reserves would last if production were to continue at that level.

Source of data – The estimates in this table have been compiled using a combination of primary official sources, third-party data from the OPEC Secretariat, World Oil, Oil & Gas Journal and an independent estimate of Russian reserves based on information in the public domain. The reserves figures shown do not necessarily meet the United States Securities and Exchange Commission definitions and guidelines for determining proved reserves nor necessarily represent BP's view of proved reserves by country. The figure for Canadian oil reserves includes an official estimate of Canadian oil sands 'under active development'. Oil includes gas condensate and natural gas liquids as well as crude oil.

For the purposes of this table, shares of total are calculated using thousand million barrels figures.

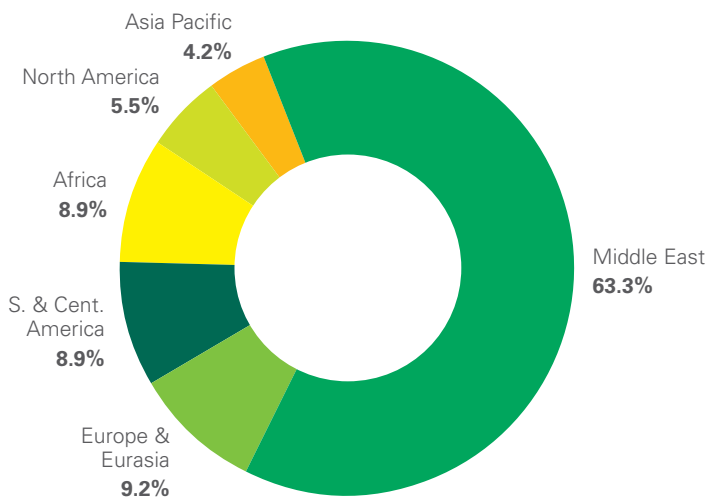
Proved reserves at end 2003

Thousand million barrels



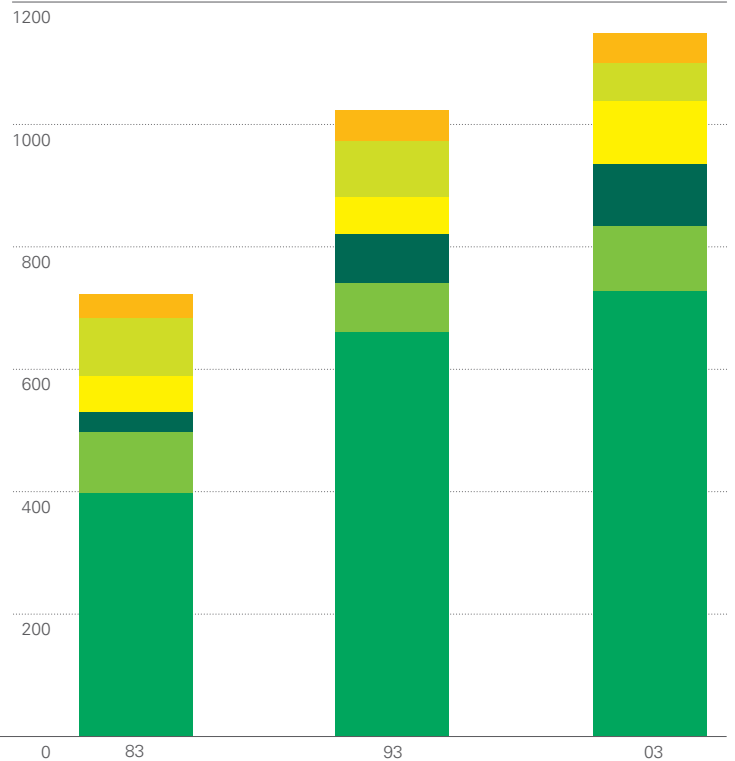
Distribution of proved reserves 2003

Percentage



Proved reserves

Thousand million barrels



Production*

Thousand barrels daily	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	Change 2003 over 2002	2003 share of total
USA	8583	8389	8322	8295	8269	8011	7731	7733	7669	7626	7454	-1.6%	9.2%
Canada	2184	2276	2402	2480	2588	2672	2604	2721	2712	2838	2986	5.9%	3.8%
Mexico	3132	3142	3065	3277	3410	3499	3343	3450	3560	3585	3789	5.8%	5.1%
Total North America	13899	13807	13789	14052	14267	14182	13678	13904	13941	14049	14229	1.9%	18.2%
Argentina	630	695	758	823	877	890	847	819	829	808	793	-1.9%	1.1%
Brazil	664	693	718	807	868	1003	1133	1268	1337	1499	1552	3.3%	2.1%
Colombia	458	460	591	635	667	775	838	711	627	601	564	-6.2%	0.8%
Ecuador	353	388	395	393	397	384	382	409	416	410	427	4.2%	0.6%
Peru	127	128	123	121	120	119	110	104	98	98	92	-6.2%	0.1%
Trinidad & Tobago	134	141	142	141	135	134	141	138	135	155	163	4.4%	0.2%
Venezuela	2592	2752	2959	3137	3321	3510	3248	3321	3233	3218	2987	-7.2%	4.2%
Other S. & Cent. America	83	90	96	102	108	125	122	129	138	153	163	6.8%	0.2%
Total S. & Cent. America	5040	5347	5782	6159	6493	6940	6822	6899	6813	6942	6741	-3.1%	9.2%
Azerbaijan	209	193	185	183	185	230	278	281	300	311	313	0.6%	0.4%
Denmark	170	187	188	207	233	235	301	364	347	372	368	-1.3%	0.5%
Italy	89	94	101	104	114	108	96	88	79	106	107	0.7%	0.2%
Kazakhstan	490	430	434	474	536	537	631	744	836	1018	1106	8.4%	1.4%
Norway	2377	2693	2903	3233	3280	3139	3139	3343	3416	3329	3260	-2.7%	4.1%
Romania	144	145	145	142	141	137	133	131	130	127	123	-2.9%	0.2%
Russian Federation	7173	6419	6288	6114	6227	6169	6178	6536	7056	7698	8543	11.0%	11.4%
Turkmenistan	92	87	84	90	108	129	143	144	162	182	210	15.6%	0.3%
United Kingdom	2119	2675	2749	2735	2702	2793	2893	2657	2476	2463	2245	-8.9%	2.9%
Uzbekistan	94	124	172	174	182	191	191	177	171	171	166	-0.9%	0.2%
Other Europe & Eurasia	601	609	576	548	526	507	475	466	467	483	487	1.2%	0.6%
Total Europe & Eurasia	13557	13656	13825	14004	14233	14175	14458	14932	15441	16259	16927	4.1%	22.1%
Iran	3712	3730	3744	3759	3776	3855	3603	3818	3734	3420	3852	12.6%	5.1%
Iraq	455	505	530	580	1166	2126	2541	2583	2371	2030	1344	-33.9%	1.8%
Kuwait	1945	2085	2130	2129	2137	2176	2000	2105	2069	1871	2238	20.0%	3.0%
Oman	785	819	868	897	909	905	911	959	961	900	823	-8.6%	1.1%
Qatar	460	451	461	568	719	747	797	855	854	783	917	17.3%	1.1%
Saudi Arabia	8962	9023	9032	9180	9361	9370	8694	9297	8992	8664	9817	13.8%	12.8%
Syria	566	563	596	586	577	576	579	550	583	572	594	3.9%	0.8%
United Arab Emirates	2443	2482	2410	2479	2493	2558	2302	2499	2430	2159	2520	17.3%	3.2%
Yemen	209	346	351	357	375	380	405	450	471	462	454	-1.9%	0.6%
Other Middle East	53	52	52	50	50	49	48	48	48	48	48	-	0.1%
Total Middle East	19591	20057	20175	20584	21564	22742	21880	23163	22512	20909	22607	8.3%	29.6%
Algeria	1329	1324	1327	1386	1421	1461	1515	1578	1562	1681	1857	11.4%	2.1%
Angola	504	557	633	716	741	731	745	746	742	905	885	-2.2%	1.2%
Cameroon	130	115	106	110	124	105	95	88	80	72	68	-5.5%	0.1%
Chad	-	-	-	-	-	-	-	-	-	-	40	>100%	0.1%
Rep. of Congo (Brazzaville)	185	185	180	200	225	264	293	275	271	259	243	-6.2%	0.3%
Egypt	941	921	924	894	873	857	827	781	758	753	750	-0.5%	1.0%
Equatorial Guinea	5	5	7	17	60	83	100	113	181	237	249	5.0%	0.3%
Gabon	305	337	356	365	364	337	340	327	301	295	240	-18.5%	0.3%
Libya	1402	1431	1439	1452	1489	1480	1425	1475	1425	1376	1488	8.2%	1.9%
Nigeria	1985	1988	1998	2138	2303	2163	2028	2104	2199	2013	2185	8.6%	2.9%
Sudan	2	2	2	5	9	12	63	174	211	233	255	9.4%	0.3%
Tunisia	99	93	90	89	81	83	84	78	71	73	66	-9.2%	0.1%
Other Africa	36	42	51	62	64	63	56	61	64	65	74	14.6%	0.1%
Total Africa	6922	7001	7112	7434	7754	7638	7571	7800	7866	7962	8401	5.5%	10.8%
Australia	572	614	583	619	669	644	625	809	733	731	624	-15.6%	0.7%
Brunei	175	179	175	165	163	157	182	193	203	210	214	2.1%	0.3%
China	2888	2930	2989	3170	3211	3212	3213	3252	3306	3346	3396	1.5%	4.6%
India	620	708	804	778	800	791	788	780	780	794	793	-0.1%	1.0%
Indonesia	1588	1589	1578	1580	1557	1520	1408	1456	1389	1288	1179	-8.6%	1.6%
Malaysia	662	674	724	736	764	815	791	791	786	828	875	5.5%	1.0%
Thailand	87	87	87	97	116	121	132	164	174	191	217	15.7%	0.2%
Vietnam	128	144	155	179	205	245	296	328	350	354	372	4.0%	0.5%
Other Asia Pacific	277	259	231	246	228	218	219	198	194	200	203	1.3%	0.3%
Total Asia Pacific	6997	7184	7325	7571	7713	7724	7654	7971	7914	7943	7872	-1.0%	10.2%
TOTAL WORLD	66006	67052	68008	69803	72024	73400	72063	74669	74487	74065	76777	3.8%	100.0%
of which: OECD	19672	20528	20737	21356	21665	21477	21082	21504	21330	21402	21185	-0.7%	27.0%
OPEC	26874	27360	27607	28387	29743	30965	29561	31090	30258	28503	30383	6.6%	39.7%
Non-OPEC‡	30937	32300	33103	34245	34904	35044	34951	35565	35570	36049	35917	-0.2%	46.4%
Former Soviet Union	8196	7391	7297	7171	7377	7391	7551	8013	8659	9513	10477	10.2%	13.9%

*Includes crude oil, shale oil, oil sands and NGLs (natural gas liquids – the liquid content of natural gas where this is recovered separately).

Excludes liquid fuels from other sources such as coal derivatives.

‡Excludes Former Soviet Union.

Notes: Annual changes and shares of total are calculated using million tonnes per annum figures rather than thousand barrels daily.

Because of rounding some totals may not agree exactly with the sum of their component parts.

Production* Million tonnes	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	Change		2003 share of total
											2003	2003 over 2002	
USA	397.0	387.5	383.6	382.1	380.0	368.1	352.6	352.6	349.2	346.9	341.1	-1.6%	9.2%
Canada	102.0	106.4	111.9	115.5	120.7	125.1	121.0	126.9	127.5	134.0	141.9	5.9%	3.8%
Mexico	153.8	154.4	150.5	162.6	169.7	173.5	165.2	171.2	176.6	178.4	188.8	5.8%	5.1%
Total North America	652.9	648.3	646.0	660.1	670.4	666.7	638.8	650.8	653.3	659.2	671.8	1.9%	18.2%
Argentina	31.1	34.5	37.5	40.8	43.4	44.0	41.8	40.4	40.8	39.7	39.0	-1.9%	1.1%
Brazil	32.9	34.3	35.5	40.2	43.1	49.8	56.3	63.2	66.3	74.4	76.8	3.3%	2.1%
Colombia	22.9	23.0	29.5	31.8	33.2	38.5	41.6	35.3	31.0	29.7	27.9	-6.2%	0.8%
Ecuador	17.9	19.7	20.1	20.0	20.2	19.5	19.4	20.9	21.2	20.8	21.7	4.2%	0.6%
Peru	6.3	6.3	6.1	6.0	5.9	5.8	5.4	5.1	4.8	4.8	4.5	-6.2%	0.1%
Trinidad & Tobago	6.8	7.1	7.0	7.0	6.7	6.7	7.0	6.8	6.5	7.5	7.9	4.4%	0.2%
Venezuela	134.0	142.0	152.4	162.2	171.4	181.0	167.0	171.6	166.4	165.4	153.4	-7.2%	4.2%
Other S. & Cent. America	3.9	4.3	4.6	5.0	5.3	6.2	6.2	6.6	7.0	7.8	8.4	6.8%	0.2%
Total S. & Cent. America	255.7	271.2	292.8	312.9	329.1	351.5	344.6	349.8	344.1	350.2	339.5	-3.1%	9.2%
Azerbaijan	10.3	9.6	9.2	9.1	9.2	11.4	13.8	14.0	14.9	15.4	15.5	0.6%	0.4%
Denmark	8.3	9.1	9.2	10.1	11.4	11.4	14.7	17.8	16.9	18.1	17.9	-1.3%	0.5%
Italy	4.6	4.9	5.2	5.5	6.0	5.6	5.0	4.6	4.1	5.5	5.6	0.7%	0.2%
Kazakhstan	23.0	20.3	20.6	23.0	25.8	25.9	30.1	35.3	40.1	48.2	52.2	8.4%	1.4%
Norway	114.2	128.6	138.4	154.8	156.3	149.7	149.7	160.1	162.1	157.3	153.0	-2.7%	4.1%
Romania	6.9	7.0	7.0	6.9	6.8	6.6	6.4	6.3	6.2	6.1	5.9	-2.9%	0.2%
Russian Federation	354.9	317.6	310.8	302.9	307.4	304.3	304.8	323.3	348.1	379.6	421.4	11.0%	11.4%
Turkmenistan	4.4	4.2	4.1	4.4	5.4	6.4	7.1	7.2	8.0	9.0	10.4	15.6%	0.3%
United Kingdom	100.2	126.5	129.9	129.7	127.9	132.1	136.8	125.9	116.7	115.9	105.6	-8.9%	2.9%
Uzbekistan	4.0	5.5	7.6	7.6	7.9	8.2	8.1	7.5	7.2	7.2	7.1	-0.9%	0.2%
Other Europe & Eurasia	29.0	29.4	27.7	26.3	25.2	24.3	22.7	22.4	22.3	23.1	23.4	1.2%	0.6%
Total Europe & Eurasia	659.8	662.7	669.6	680.2	689.0	686.0	699.2	724.4	746.6	785.5	818.0	4.1%	22.1%
Iran	184.3	185.0	185.5	186.6	187.0	190.8	178.1	189.4	184.6	168.8	190.1	12.6%	5.1%
Iraq	22.3	24.8	26.0	28.6	57.1	104.4	124.9	127.3	116.5	99.7	65.9	-33.9%	1.8%
Kuwait	96.6	103.4	104.9	105.1	105.1	107.2	98.3	104.0	101.9	91.8	110.2	20.0%	3.0%
Oman	38.8	40.5	42.8	44.4	44.9	44.7	45.0	47.6	47.5	44.5	40.7	-8.6%	1.1%
Qatar	21.1	20.6	21.1	26.2	33.3	34.3	36.0	38.7	38.4	35.1	41.2	17.3%	1.1%
Saudi Arabia	432.8	435.3	435.4	443.5	451.3	452.0	419.1	450.6	434.1	417.3	474.8	13.8%	12.8%
Syria	28.1	28.0	29.6	29.2	28.7	28.6	28.8	27.4	29.0	28.4	29.5	3.9%	0.8%
United Arab Emirates	114.8	116.6	114.0	117.1	117.1	119.9	107.7	117.3	113.5	100.4	117.8	17.3%	3.2%
Yemen	9.9	16.4	16.7	16.9	17.7	18.0	19.2	21.3	22.3	21.8	21.4	-1.9%	0.6%
Other Middle East	2.5	2.4	2.4	2.3	2.3	2.3	2.2	2.2	2.2	2.2	2.2	-	0.1%
Total Middle East	951.1	972.8	978.3	999.9	1044.5	1102.3	1059.2	1125.8	1090.0	1010.1	1093.7	8.3%	29.6%
Algeria	56.7	56.4	56.6	59.3	60.3	61.8	63.9	66.8	65.8	70.9	79.0	11.4%	2.1%
Angola	24.8	27.4	31.2	35.4	36.5	36.0	36.7	36.9	36.6	44.6	43.6	-2.2%	1.2%
Cameroon	6.6	5.8	5.4	5.6	6.3	5.3	4.8	4.5	4.1	3.7	3.5	-5.5%	0.1%
Chad	-	-	-	-	-	-	-	-	-	-	2.1	>100%	0.1%
Rep. of Congo (Brazzaville)	9.5	9.6	9.3	10.4	11.6	13.6	15.1	14.2	14.0	13.4	12.5	-6.2%	0.3%
Egypt	47.5	46.5	46.6	45.1	43.8	43.0	41.4	38.8	37.3	37.0	36.8	-0.5%	1.0%
Equatorial Guinea	0.2	0.2	0.3	0.9	3.0	4.1	5.0	5.6	9.0	11.7	12.3	5.0%	0.3%
Gabon	15.2	16.8	17.8	18.3	18.2	16.9	17.0	16.4	15.0	14.7	12.0	-18.5%	0.3%
Libya	66.1	67.5	67.9	68.6	70.0	69.6	67.0	69.5	67.0	64.7	70.0	8.2%	1.9%
Nigeria	97.1	97.0	97.5	104.7	112.7	105.9	99.2	103.3	107.8	98.6	107.2	8.6%	2.9%
Sudan	0.1	0.1	0.1	0.2	0.4	0.6	3.1	8.6	10.4	11.5	12.6	9.4%	0.3%
Tunisia	4.7	4.4	4.3	4.2	3.8	3.9	4.0	3.7	3.4	3.4	3.1	-9.2%	0.1%
Other Africa	1.7	2.0	2.5	3.0	3.1	3.0	2.7	3.0	3.1	3.1	3.6	14.6%	0.1%
Total Africa	330.4	333.8	339.3	355.7	369.8	363.6	359.8	371.2	373.2	377.3	398.3	5.5%	10.8%
Australia	25.1	27.0	25.4	26.9	28.8	27.4	26.7	35.3	31.8	31.6	26.6	-15.6%	0.7%
Brunei	8.5	8.7	8.5	8.0	7.9	7.6	8.9	9.4	9.9	10.2	10.5	2.1%	0.3%
China	144.0	146.1	149.0	158.5	160.1	160.2	160.2	162.6	164.8	166.9	169.3	1.5%	4.6%
India	29.0	33.3	37.8	36.3	37.3	36.7	36.5	36.1	36.0	36.8	36.7	-0.1%	1.0%
Indonesia	76.9	76.9	76.5	76.7	75.7	74.2	68.6	71.5	68.0	63.0	57.5	-8.6%	1.6%
Malaysia	31.1	31.7	34.0	34.4	35.1	36.9	35.6	35.5	35.0	36.7	38.8	5.5%	1.0%
Thailand	3.4	3.5	3.4	3.8	4.5	4.7	5.2	6.6	7.0	7.8	9.0	15.7%	0.2%
Vietnam	6.3	7.1	7.7	8.9	10.1	12.1	14.6	16.2	17.1	17.3	18.0	4.0%	0.5%
Other Asia Pacific	13.0	12.1	10.8	11.5	10.6	10.2	10.2	9.3	9.1	9.3	9.4	1.3%	0.3%
Total Asia Pacific	337.2	346.3	352.9	365.1	370.1	370.0	366.4	382.6	378.6	379.5	375.8	-1.0%	10.2%
TOTAL WORLD	3187.0	3235.0	3278.9	3373.9	3472.9	3540.0	3468.0	3604.4	3585.7	3561.7	3697.0	3.8%	100.0%
of which: OECD	926.7	966.5	974.6	1006.7	1019.7	1011.0	988.4	1010.8	1001.0	1004.5	997.5	-0.7%	27.0%
OPEC	1302.6	1325.4	1337.7	1378.7	1441.1	1501.0	1429.8	1510.0	1463.9	1375.7	1466.9	6.6%	39.7%
Non-OPEC‡	1481.3	1545.9	1582.8	1641.9	1669.8	1676.5	1668.3	1701.1	1697.4	1720.5	1717.0	-0.2%	46.4%
Former Soviet Union	403.2	363.7	358.4	353.3	362.0	362.5	369.9	393.3	424.5	465.6	513.1	10.2%	13.9%

*Includes crude oil, shale oil, oil sands and NGLs (natural gas liquids – the liquid content of natural gas where this is recovered separately).

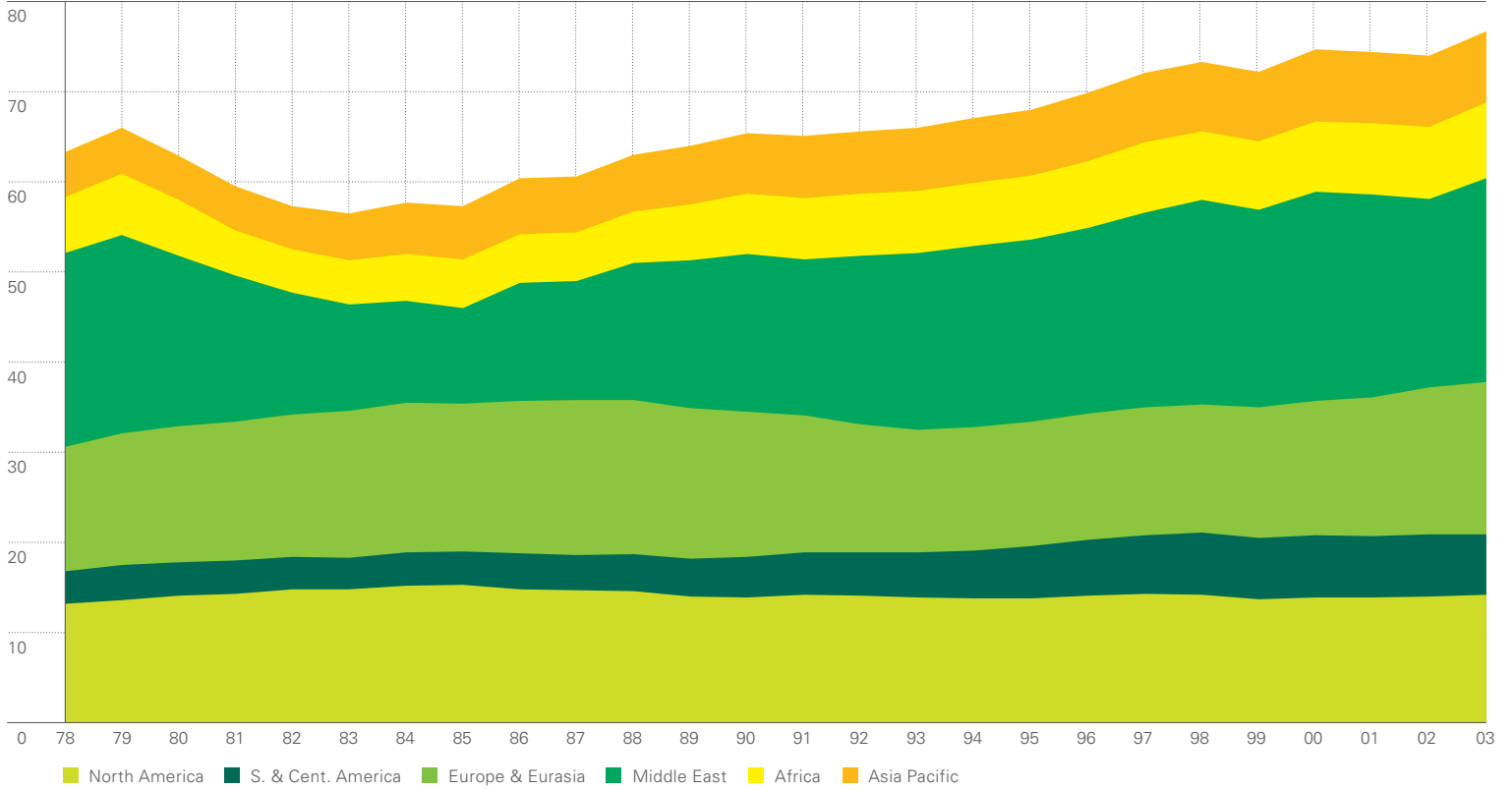
Excludes liquid fuels from other sources such as coal derivatives.

‡Excludes Former Soviet Union.

Note: Because of rounding some totals may not agree exactly with the sum of their component parts.

Production by area

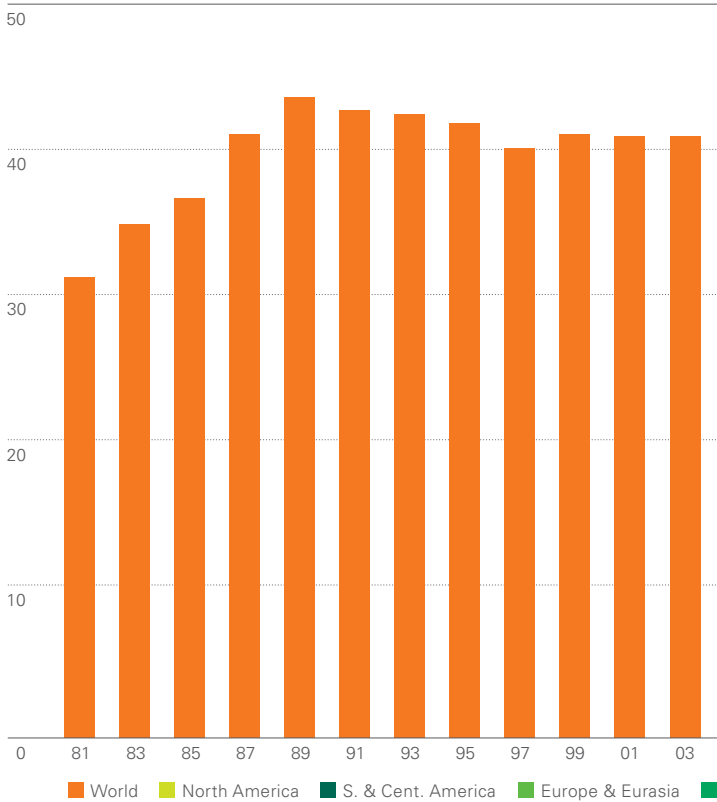
Million barrels daily



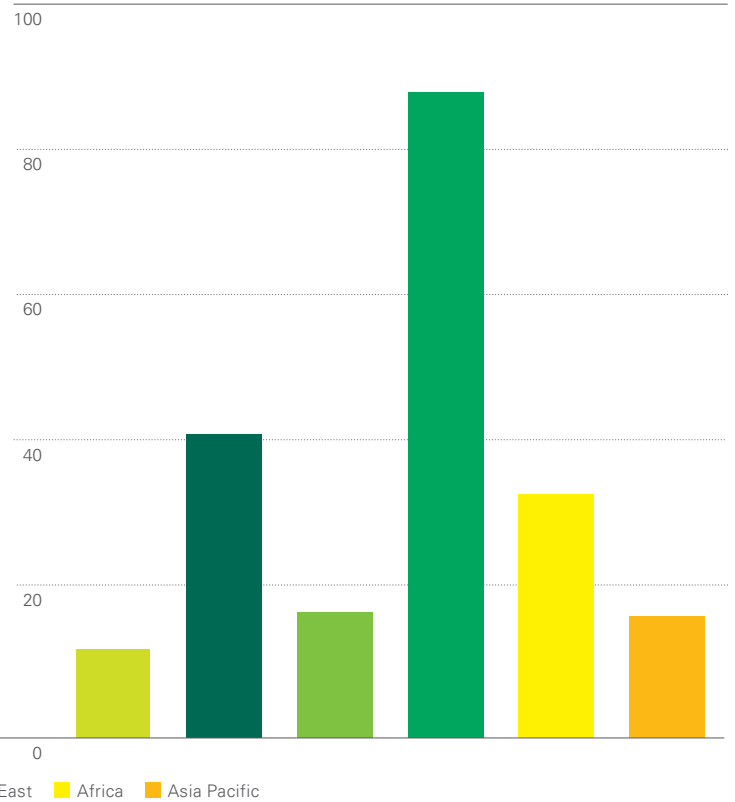
Oil production rose sharply in 2003, despite supply disruptions in Venezuela and Iraq, as the rest of OPEC increased production by almost 12%.

Reserves-to-production (R/P) ratios

World



2003 by area



The world's oil reserves-to-production ratio was 41 years in 2003, down around 6% from the peak of 43.7 years in 1989. Both proved reserves and production have increased since 1989: by 12.5% and 20% respectively.

Consumption*	Thousand barrels daily										2003	Change 2003 over 2002	2003 share of total
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002			
USA	17236	17719	17725	18309	18621	18917	19519	19701	19649	19761	20071	1.9%	25.1%
Canada	1712	1742	1776	1818	1888	1913	1926	1937	2023	2068	2149	4.5%	2.6%
Mexico	1638	1772	1650	1697	1768	1844	1842	1911	1897	1835	1864	1.5%	2.3%
Total North America	20586	21232	21151	21824	22276	22675	23287	23549	23569	23663	24083	2.1%	30.1%
Argentina	418	416	415	432	451	467	445	431	404	364	371	2.4%	0.5%
Brazil	1354	1418	1498	1601	1729	1800	1879	1855	1896	1853	1817	-1.7%	2.3%
Chile	174	190	209	228	242	247	251	238	232	231	227	-1.6%	0.3%
Colombia	238	246	260	268	272	266	238	232	245	222	222	-0.1%	0.3%
Ecuador	106	115	112	125	142	145	131	129	132	131	134	2.6%	0.2%
Peru	123	134	150	155	154	155	159	155	148	148	151	6.4%	0.2%
Venezuela	430	436	446	426	452	475	474	496	545	594	526	-11.5%	0.7%
Other S. & Cent. America	963	1022	1044	1065	1098	1128	1129	1125	1138	1151	1176	2.1%	1.6%
Total S. & Cent. America	3804	3977	4136	4300	4539	4683	4705	4661	4739	4692	4624	-1.2%	6.0%
Austria	237	235	234	242	246	255	250	244	265	271	296	9.3%	0.4%
Azerbaijan	165	163	171	140	120	151	149	124	74	73	89	22.7%	0.1%
Belarus	281	257	247	186	193	167	141	132	118	104	123	17.3%	0.2%
Belgium & Luxembourg	546	556	546	606	629	656	670	702	669	691	715	3.7%	1.0%
Bulgaria	127	118	115	114	92	100	93	84	87	90	92	3.0%	0.1%
Czech Republic	142	149	169	177	170	174	174	169	178	174	183	4.7%	0.2%
Denmark	196	209	217	235	229	223	222	215	205	200	194	-3.1%	0.3%
Finland	206	216	208	216	213	221	224	224	222	226	239	4.4%	0.3%
France	1940	1878	1893	1930	1948	2016	2044	2007	2023	1967	1991	1.5%	2.6%
Germany	2904	2880	2882	2921	2913	2915	2824	2763	2804	2714	2664	-1.8%	3.4%
Greece	342	346	361	372	379	374	383	406	408	410	428	4.0%	0.6%
Hungary	162	169	159	148	150	157	151	145	142	140	136	-2.4%	0.2%
Iceland	15	15	16	16	18	18	18	19	18	19	18	-1.0%	♦
Republic of Ireland	106	116	118	124	136	152	172	170	185	182	176	-3.9%	0.2%
Italy	1924	1920	1987	1956	1969	1974	1980	1956	1946	1943	1927	-0.9%	2.5%
Kazakhstan	315	247	242	204	207	171	141	148	179	200	191	-4.7%	0.3%
Lithuania	78	72	64	66	66	76	63	49	56	53	53	0.5%	0.1%
Netherlands	788	792	828	810	856	854	880	899	948	951	969	1.6%	1.2%
Norway	210	212	212	218	223	215	216	201	213	208	212	1.5%	0.3%
Poland	296	314	321	368	391	424	431	427	415	420	443	5.9%	0.6%
Portugal	252	253	272	259	293	322	330	324	327	338	346	2.4%	0.5%
Romania	242	226	274	260	276	242	195	203	217	226	232	3.0%	0.3%
Russian Federation	3788	3267	2934	2606	2593	2484	2534	2474	2456	2480	2503	0.9%	3.4%
Slovakia	67	70	69	71	72	80	73	73	68	76	79	4.6%	0.1%
Spain	1079	1120	1177	1221	1290	1381	1423	1452	1508	1526	1559	2.4%	2.1%
Sweden	335	354	338	362	336	338	337	318	318	317	328	4.2%	0.4%
Switzerland	264	272	253	261	276	279	271	263	281	267	259	-2.7%	0.3%
Turkey	574	553	610	635	646	640	638	695	665	676	687	2.0%	0.9%
Turkmenistan	64	74	78	60	60	56	56	62	78	80	74	-7.5%	0.1%
Ukraine	498	398	380	284	277	287	255	240	255	249	262	5.4%	0.4%
United Kingdom	1791	1777	1757	1798	1752	1750	1735	1697	1688	1697	1666	-1.8%	2.1%
Uzbekistan	163	145	134	148	135	141	145	136	141	137	131	-4.4%	0.2%
Other Europe & Eurasia	447	389	383	409	450	446	439	434	451	466	486	4.2%	0.6%
Total Europe & Eurasia	20545	19764	19647	19424	19603	19736	19657	19453	19609	19571	19751	1.0%	25.9%
Iran	1044	1099	1204	1248	1221	1160	1192	1158	1127	1115	1132	1.5%	1.5%
Kuwait	102	124	130	126	139	180	202	202	206	222	266	19.8%	0.4%
Qatar	17	19	21	23	25	26	24	25	30	44	37	-14.1%	♦
Saudi Arabia	1116	1160	1123	1163	1199	1267	1306	1333	1347	1363	1437	5.6%	1.8%
United Arab Emirates	335	353	349	346	345	282	266	243	273	284	296	4.2%	0.4%
Other Middle East	1090	1135	1202	1207	1261	1292	1314	1356	1389	1418	1312	-7.6%	1.7%
Total Middle East	3704	3891	4028	4112	4189	4207	4304	4317	4372	4446	4480	0.8%	5.9%
Algeria	210	204	198	187	187	194	187	192	200	222	229	2.7%	0.3%
Egypt	438	437	474	501	531	559	573	564	548	534	550	2.7%	0.7%
South Africa	383	401	427	437	445	451	462	475	488	501	513	2.5%	0.7%
Other Africa	1042	1088	1098	1116	1144	1179	1214	1216	1240	1258	1281	1.8%	1.7%
Total Africa	2074	2130	2198	2240	2307	2383	2437	2447	2476	2515	2573	2.2%	3.3%
Australia	720	753	781	794	823	825	843	837	845	846	845	0.3%	1.0%
Bangladesh	43	45	59	60	69	76	68	66	79	83	87	5.0%	0.1%
China	2913	3145	3390	3672	3935	4047	4416	4985	5030	5379	5982	11.5%	7.6%
China Hong Kong SAR	174	185	198	194	192	184	193	201	243	268	271	1.4%	0.4%
India	1313	1413	1580	1700	1828	1963	2134	2254	2284	2374	2426	1.9%	3.1%
Indonesia	782	774	820	888	963	914	980	1049	1088	1115	1131	1.5%	1.5%
Japan	5441	5746	5784	5813	5762	5525	5618	5577	5435	5359	5451	2.1%	6.8%
Malaysia	330	372	381	405	431	407	439	441	448	489	519	6.4%	0.7%
New Zealand	112	121	125	127	131	131	134	135	139	142	149	5.0%	0.2%
Pakistan	272	291	315	329	339	350	363	373	366	359	342	-5.1%	0.5%
Philippines	290	306	344	360	389	392	375	348	347	332	332	-0.1%	0.4%
Singapore	516	590	617	586	630	651	619	654	716	699	672	-3.9%	0.9%
South Korea	1675	1840	2009	2144	2373	2030	2178	2229	2235	2282	2303	1.0%	2.9%
Taiwan	620	665	713	717	741	766	820	816	819	843	880	4.2%	1.1%
Thailand	556	617	717	776	785	736	734	725	701	766	812	6.2%	1.1%
Other Asia Pacific	217	222	245	281	298	324	331	366	386	408	399	-2.5%	0.5%
Total Asia Pacific	15974	17083	18077	18842	19685	19320	20246	21056	21161	21743	22601	4.0%	28.8%
TOTAL WORLD	66687	68077	69235	70742	72599	73004	74637	75483	75926	76631	78112	2.1%	100.0%
of which: European Union 15	12646	12654	12817	13051	13189	13429	13474	13376	13516	13434	13496	0.5%	17.6%
OECD	42912	44099	44475	45647	46499	46603	47507	47693	47719	47707	48347	1.6%	61.2%
Former Soviet Union	5536	4744	4357	3779	3751	3638	3581	3459	3449	3470	3525	1.6%	4.8%
Other EMEs	18239	19234	20403	21316	22350	22764	23549	24331	24759	25454	26240	3.1%	34.0%

*Inland demand plus international aviation and marine bunkers and refinery fuel and loss.

♦Less than 0.05%.

Notes: Annual changes and shares of total are calculated using million tonnes per annum figures rather than thousand barrels daily.

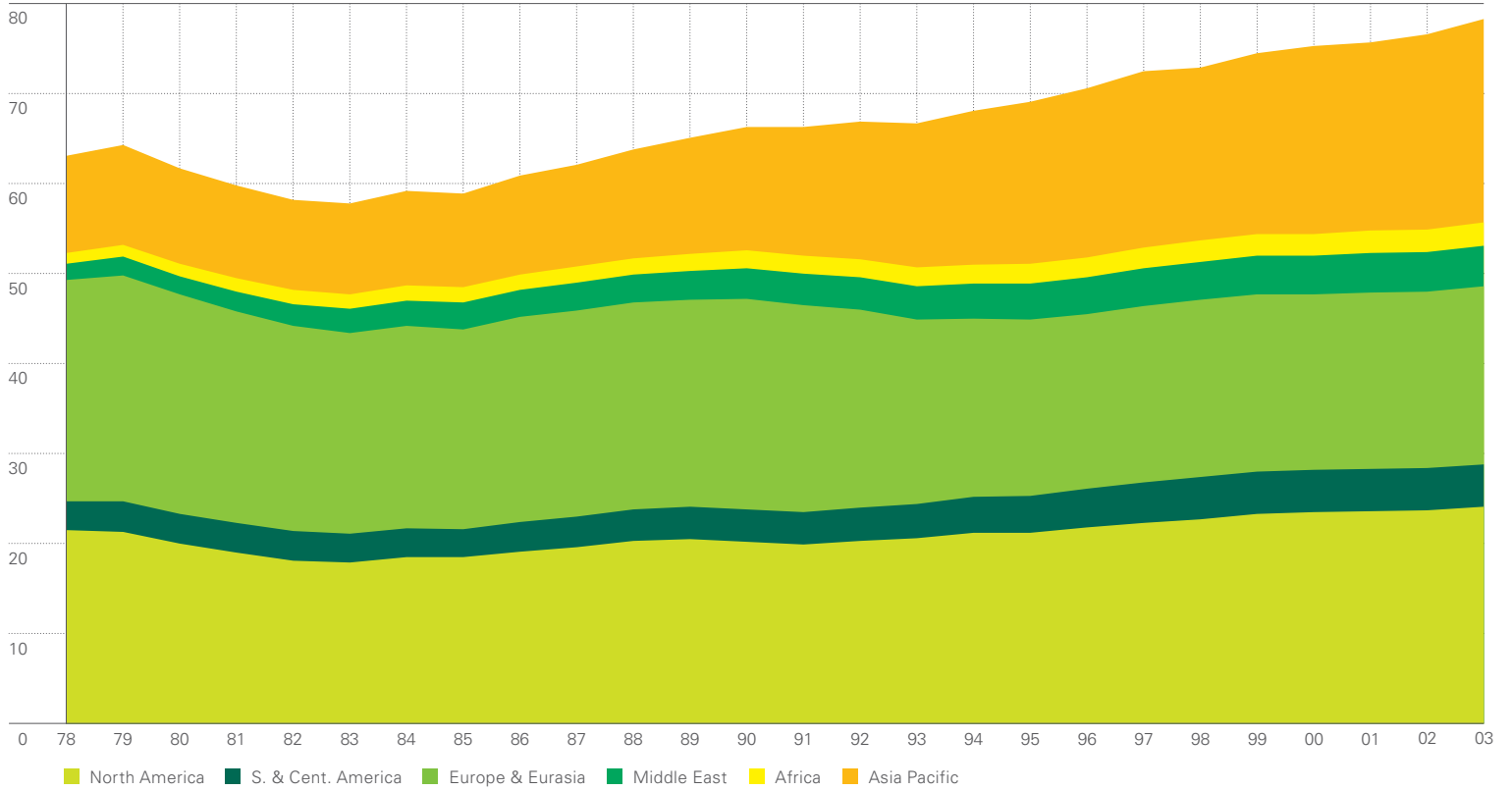
Differences between these world consumption figures and world production statistics on page 6 are accounted for by stock changes, consumption of non-petroleum additives and substitute fuels, and unavoidable disparities in the definition, measurement or conversion of oil supply and demand data.

Consumption*

Million tonnes	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	Change		2003 share of total
											2003	2003 over 2002	
USA	789.3	809.8	807.7	836.5	848.0	863.8	888.9	897.6	896.1	897.4	914.3	1.9%	25.1%
Canada	77.1	78.4	79.8	82.1	85.2	86.7	87.2	88.1	90.5	92.2	96.4	4.5%	2.6%
Mexico	72.9	79.6	73.3	75.7	79.1	82.9	82.4	85.7	84.9	81.4	82.6	1.5%	2.3%
Total North America	939.3	967.9	960.8	994.3	1012.3	1033.4	1058.5	1071.4	1071.5	1071.0	1093.2	2.1%	30.1%
Argentina	19.6	19.4	19.5	20.4	21.2	22.1	21.0	20.3	19.0	17.1	17.5	2.4%	0.5%
Brazil	62.9	65.7	69.2	74.1	79.9	83.2	85.7	85.8	87.5	85.5	84.1	-1.7%	2.3%
Chile	8.0	8.8	9.7	10.6	11.2	11.4	11.6	10.9	10.6	10.6	10.4	-1.6%	0.3%
Colombia	10.8	11.1	11.8	12.2	12.3	12.0	10.6	10.5	11.1	10.0	10.0	-0.1%	0.3%
Ecuador	4.8	5.2	5.1	5.7	6.5	6.6	6.0	5.8	5.9	5.9	6.1	2.6%	0.2%
Peru	5.9	6.4	7.2	7.4	7.3	7.4	7.5	7.4	7.0	6.9	7.4	6.4%	0.2%
Venezuela	19.4	19.6	20.0	19.0	20.4	21.6	21.3	22.5	24.8	27.0	23.9	-11.5%	0.7%
Other S. & Cent. America	47.3	50.2	51.2	52.4	53.9	55.3	55.2	55.1	55.6	56.2	57.3	2.1%	1.6%
Total S. & Cent. America	178.5	186.4	193.7	201.8	212.7	219.6	219.0	218.2	221.5	219.2	216.6	-1.2%	6.0%
Austria	11.4	11.3	11.3	11.6	11.9	12.3	12.1	11.8	12.8	13.0	14.3	9.3%	0.4%
Azerbaijan	8.2	8.1	8.5	7.0	6.0	7.5	7.4	6.2	3.7	3.6	4.4	22.7%	0.1%
Belarus	14.0	12.8	12.3	9.3	9.6	8.3	7.0	6.6	5.9	5.2	6.1	17.3%	0.2%
Belgium & Luxembourg	26.5	27.0	26.4	29.4	30.3	31.6	32.4	33.9	32.2	33.5	34.8	3.7%	1.0%
Bulgaria	6.2	5.8	5.6	5.5	4.4	4.8	4.5	3.9	4.0	4.2	4.3	3.0%	0.1%
Czech Republic	6.9	7.1	8.0	8.4	8.0	8.3	8.2	7.9	8.3	8.2	8.6	4.7%	0.2%
Denmark	9.5	10.1	10.5	11.4	11.1	10.7	10.6	10.4	9.8	9.6	9.3	-3.1%	0.3%
Finland	9.9	10.4	9.9	10.3	10.2	10.5	10.7	10.7	10.5	10.9	11.4	4.4%	0.3%
France	91.1	88.2	89.0	91.0	91.7	95.0	96.4	94.9	95.5	92.9	94.2	1.5%	2.6%
Germany	136.3	135.1	135.1	137.4	136.5	136.6	132.4	129.8	131.6	127.4	125.1	-1.8%	3.4%
Greece	16.7	16.9	17.6	18.2	18.4	18.2	18.7	19.9	20.0	20.1	20.9	4.0%	0.6%
Hungary	7.7	8.1	7.7	7.1	7.1	7.4	7.1	6.8	6.7	6.4	6.2	-2.4%	0.2%
Iceland	0.7	0.7	0.8	0.8	0.9	0.9	0.9	0.9	0.9	0.9	0.9	-1.0%	♦
Republic of Ireland	5.1	5.6	5.7	6.0	6.6	7.4	8.3	8.2	9.0	8.8	8.4	-3.9%	0.2%
Italy	92.6	92.5	95.5	94.2	94.6	94.7	94.4	93.5	92.8	92.9	92.1	-0.9%	2.5%
Kazakhstan	15.7	12.3	12.0	10.2	10.3	8.5	7.0	7.4	8.9	10.0	9.5	-4.7%	0.3%
Lithuania	3.9	3.6	3.2	3.3	3.3	3.8	3.1	2.4	2.7	2.5	2.5	0.5%	0.1%
Netherlands	36.4	36.4	38.0	37.4	39.5	39.4	40.6	41.7	43.9	43.8	44.5	1.6%	1.2%
Norway	9.5	9.6	9.6	10.1	10.3	10.0	10.1	9.4	9.7	9.4	9.6	1.5%	0.3%
Poland	14.0	14.8	14.9	17.2	18.2	19.9	19.9	20.0	19.2	19.4	20.5	5.9%	0.6%
Portugal	12.0	12.0	13.0	12.2	13.9	15.5	15.9	15.5	15.8	16.2	16.6	2.4%	0.5%
Romania	12.1	11.2	13.5	13.0	13.7	12.0	9.5	10.0	10.6	10.6	11.0	3.0%	0.3%
Russian Federation	188.6	162.7	146.1	130.1	129.1	123.7	126.2	123.5	122.3	123.5	124.7	0.9%	3.4%
Slovakia	3.2	3.3	3.2	3.4	3.4	3.8	3.4	3.4	3.2	3.5	3.7	4.6%	0.1%
Spain	51.3	53.5	56.3	58.7	62.0	66.4	68.4	70.0	72.7	73.8	75.5	2.4%	2.1%
Sweden	16.1	17.0	16.1	17.4	16.1	16.2	16.1	15.2	15.2	15.2	15.8	4.2%	0.4%
Switzerland	12.3	12.7	11.8	12.2	12.8	13.0	12.6	12.2	13.1	12.4	12.1	-2.7%	0.3%
Turkey	27.0	25.8	28.4	29.8	30.0	29.6	29.5	31.6	30.5	31.3	31.9	2.0%	0.9%
Turkmenistan	3.2	3.7	3.9	3.0	3.0	2.8	2.8	3.1	3.9	4.0	3.7	-7.5%	0.1%
Ukraine	24.8	19.8	18.9	14.2	13.8	14.3	12.7	12.0	12.7	12.4	13.1	5.4%	0.4%
United Kingdom	84.0	82.9	81.9	83.9	81.3	81.2	80.1	78.6	77.9	78.3	76.8	-1.8%	2.1%
Uzbekistan	8.1	7.2	6.7	7.4	6.7	7.0	7.2	6.8	7.0	6.8	6.5	-4.4%	0.2%
Other Europe & Eurasia	22.0	19.1	18.8	20.0	21.8	21.7	21.4	21.1	21.9	22.6	23.5	4.2%	0.6%
Total Europe & Eurasia	987.0	947.3	940.3	930.9	936.2	942.7	937.4	929.4	934.9	933.1	942.3	1.0%	25.9%
Iran	50.9	53.4	58.4	60.6	59.0	55.9	57.3	56.1	54.0	53.2	54.0	1.5%	1.5%
Kuwait	5.0	6.2	6.5	6.3	6.9	9.1	10.3	10.4	10.5	11.4	13.7	19.8%	0.4%
Qatar	0.8	0.9	1.0	1.1	1.1	1.2	1.1	1.2	1.4	2.0	1.7	-14.1%	♦
Saudi Arabia	52.1	53.5	51.4	53.7	55.3	58.8	60.9	62.4	62.7	63.4	67.0	5.6%	1.8%
United Arab Emirates	17.2	18.2	18.0	18.0	17.8	14.4	13.5	12.2	13.8	14.4	15.0	4.2%	0.4%
Other Middle East	52.6	54.9	58.1	58.6	61.0	62.6	63.6	65.8	67.2	68.6	63.4	-7.6%	1.7%
Total Middle East	178.7	187.2	193.4	198.2	201.3	202.1	206.8	208.1	209.7	213.1	214.9	0.8%	5.9%
Algeria	9.1	8.7	8.4	8.1	8.0	8.2	8.1	8.5	8.8	9.7	10.0	2.7%	0.3%
Egypt	21.6	21.5	23.3	24.6	26.0	27.3	27.8	27.2	26.1	25.2	25.9	2.7%	0.7%
South Africa	18.0	18.8	20.1	20.7	21.0	21.3	21.8	22.5	23.0	23.6	24.2	2.5%	0.7%
Other Africa	49.3	51.6	51.9	52.8	54.0	55.6	57.4	57.5	58.5	59.3	60.3	1.8%	1.7%
Total Africa	98.0	100.5	103.7	106.1	108.9	112.4	115.1	115.7	116.3	117.9	120.5	2.2%	3.3%
Australia	32.7	34.0	35.3	35.9	37.0	37.0	38.0	37.7	38.1	38.0	38.1	0.3%	1.0%
Bangladesh	2.1	2.2	2.9	2.9	3.3	3.7	3.3	3.2	3.8	4.0	4.2	5.0%	0.1%
China	140.5	149.5	160.7	174.4	185.6	190.3	207.2	230.1	232.2	246.9	275.2	11.5%	7.6%
China Hong Kong SAR	8.3	8.9	9.5	9.3	9.2	8.8	9.3	9.7	11.7	12.9	13.1	1.4%	0.4%
India	62.7	67.4	75.2	81.1	86.5	92.5	100.3	106.1	107.0	111.3	113.3	1.9%	3.1%
Indonesia	37.6	37.0	39.1	42.4	45.9	43.5	46.8	50.2	51.9	53.1	53.9	1.5%	1.5%
Japan	251.9	267.4	267.6	268.8	265.0	253.6	257.3	255.5	247.5	243.6	248.7	2.1%	6.8%
Malaysia	15.6	17.4	17.9	19.0	20.2	19.0	20.3	20.4	20.6	22.5	23.9	6.4%	0.7%
New Zealand	5.2	5.6	5.8	5.9	6.1	6.1	6.3	6.3	6.5	6.6	6.9	5.0%	0.2%
Pakistan	13.5	14.5	15.8	16.6	17.0	17.6	18.2	18.8	18.3	18.0	17.0	-5.1%	0.5%
Philippines	14.1	14.9	16.8	17.5	18.8	19.1	18.0	16.6	16.5	15.6	15.6	-0.1%	0.4%
Singapore	26.7	30.6	32.0	30.3	32.4	33.3	31.6	33.5	36.4	35.5	34.1	-3.9%	0.9%
South Korea	79.3	87.0	94.8	101.4	111.4	93.9	100.7	103.2	103.1	104.7	105.7	1.0%	2.9%
Taiwan	30.2	32.3	34.7	34.8	36.0	37.2	39.9	39.8	39.2	40.0	41.7	4.2%	1.1%
Thailand	26.8	29.8	34.7	37.5	37.8	35.4	35.4	34.8	33.1	36.4	38.7	6.2%	1.1%
Other Asia Pacific	10.4	10.7	11.7	13.5	14.3	15.6	15.9	17.5	18.4	19.4	19.0	-2.5%	0.5%
Total Asia Pacific	757.6	809.2	854.5	891.3	926.6	906.6	948.3	983.3	984.3	1008.3	1049.1	4.0%	28.8%
TOTAL WORLD	3139.3	3198.5	3246.3	3322.7	3398.0	3416.9	3485.1	3526.1	3538.2	3562.6	3636.6	2.1%	100.0%
of which: European Union 15	598.9	598.8	606.4	619.1	623.9	635.6	637.1	634.2	639.7	636.3	639.7	0.5%	17.6%
OECD	1988.7	2043.1	2055.2	2114.4	2146.3	2152.5	2189.5	2200.5	2197.9	2191.6	2225.8	1.6%	61.2%
Former Soviet Union	275.7	236.2	217.0	188.7	186.7	181.1	178.2						

Consumption by area

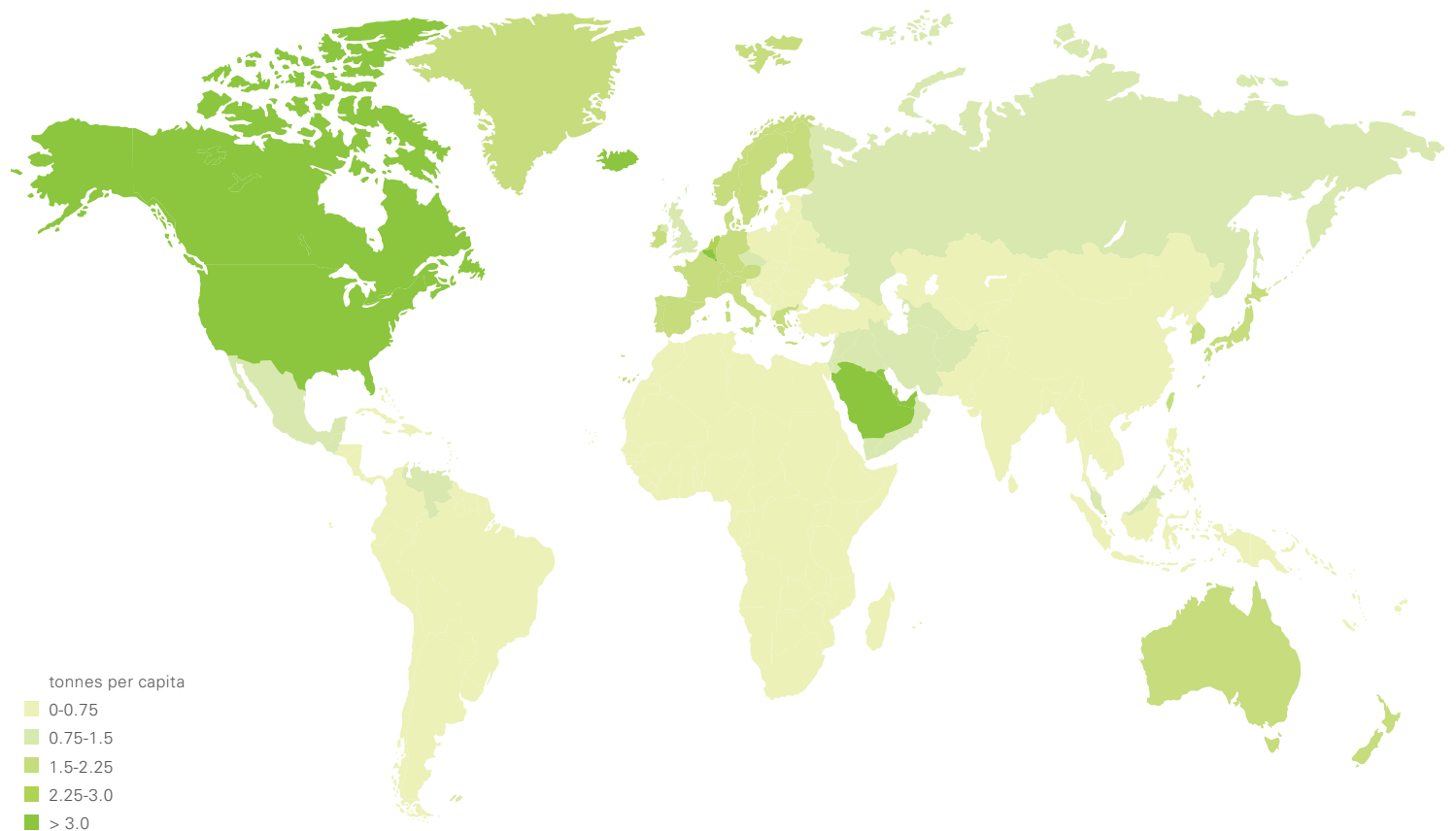
Million barrels daily



World oil consumption growth was above trend in 2003 at almost 1.5 million barrels per day. Between them, North America and Asia Pacific have accounted for almost 90% of incremental oil consumption in the last 10 years.

Consumption per capita

Tonnes



Regional consumption – by product group

Thousand barrels daily	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	Change 2003 over 2002	2003 share of total
North America													
Gasolines	8975	9100	9235	9389	9560	9849	9998	10106	10211	10523	10667	1.4%	44.3%
Middle distillates	5600	5895	5935	6194	6398	6450	6628	6811	6812	6655	6855	3.0%	28.5%
Fuel oil	1571	1571	1336	1348	1351	1506	1415	1518	1411	1209	1270	5.1%	5.3%
Others	4441	4665	4645	4894	4967	4869	5246	5113	5135	5277	5291	0.3%	21.9%
Total North America	20586	21232	21151	21824	22276	22675	23287	23549	23569	23663	24083	1.8%	100.0%
of which: USA													
Gasolines	7792	7880	8025	8167	8324	8579	8716	8813	8890	9167	9273	1.1%	46.2%
Middle distillates	4844	5084	5132	5342	5502	5545	5700	5852	5884	5735	5880	2.5%	29.3%
Fuel oil	1062	1003	835	831	777	869	814	893	794	686	762	11.0%	3.8%
Others	3539	3751	3733	3969	4017	3924	4290	4143	4082	4172	4156	-0.4%	20.7%
Total USA	17236	17719	17725	18309	18621	18917	19519	19701	19649	19761	20071	1.6%	100.0%
S. & Cent. America													
Gasolines	1025	1105	1149	1187	1257	1274	1387	1274	1256	1234	1197	-3.0%	25.9%
Middle distillates	1312	1398	1476	1538	1625	1700	1684	1680	1720	1719	1703	-0.9%	36.8%
Fuel oil	697	721	734	768	827	850	740	788	755	735	752	2.3%	16.3%
Others	770	752	777	807	831	859	896	919	1009	1005	972	-3.2%	21.0%
Total S. & Cent. America	3804	3977	4136	4300	4539	4683	4705	4661	4739	4692	4624	-1.5%	100.0%
Europe													
Gasolines	4137	4123	4192	4223	4282	4315	4325	4213	4111	4045	3962	-2.1%	24.4%
Middle distillates	5880	5890	6050	6371	6431	6630	6700	6746	6990	6947	7132	2.7%	44.0%
Fuel oil	2353	2280	2283	2260	2206	2194	2093	1972	1982	1999	1975	-1.2%	12.2%
Others	2639	2727	2765	2791	2934	2959	2958	3063	3078	3110	3157	1.5%	19.4%
Total Europe	15009	15020	15290	15645	15853	16098	16076	15994	16160	16101	16226	0.8%	100.0%
Middle East													
Gasolines	635	708	762	773	812	828	842	846	856	916	925	0.9%	20.6%
Middle distillates	1235	1336	1435	1466	1463	1458	1485	1496	1547	1570	1568	-0.2%	35.0%
Fuel oil	1142	1170	1187	1208	1233	1219	1265	1264	1259	1220	1228	0.7%	27.4%
Others	691	678	645	664	681	702	712	710	710	740	759	2.5%	17.0%
Total Middle East	3704	3891	4028	4112	4189	4207	4304	4317	4372	4446	4480	0.7%	100.0%
Africa													
Gasolines	527	539	554	552	559	568	574	577	589	595	604	1.6%	23.5%
Middle distillates	818	840	866	894	920	949	984	1007	1034	1059	1087	2.6%	42.2%
Fuel oil	412	416	435	446	466	491	494	470	449	436	445	1.8%	17.3%
Others	317	335	343	349	362	375	385	393	405	425	438	3.1%	17.0%
Total Africa	2074	2130	2198	2240	2307	2383	2437	2447	2476	2515	2573	2.3%	100.0%
Asia Pacific incl. China and Japan													
Gasolines	3699	3977	4294	4531	4991	5057	5331	5588	5650	5958	6190	3.9%	27.4%
Middle distillates	5994	6237	6714	7167	7437	7224	7621	7815	7967	8070	8267	2.4%	36.6%
Fuel oil	3611	3880	3856	3800	3832	3576	3551	3517	3352	3239	3430	5.9%	15.2%
Others	2670	2990	3212	3344	3425	3463	3744	4136	4193	4476	4716	5.4%	20.8%
Total Asia Pacific	15974	17083	18077	18842	19685	19320	20246	21056	21161	21743	22601	4.0%	100.0%
China													
Gasolines	804	848	904	986	1111	1098	1164	1313	1252	1387	1527	10.1%	25.5%
Middle distillates	898	878	997	1080	1202	1277	1455	1633	1709	1786	1948	9.1%	32.6%
Fuel oil	725	665	669	719	750	725	694	725	728	705	826	17.2%	13.8%
Others	486	755	819	888	871	946	1103	1314	1342	1500	1680	12.0%	28.1%
Total China	2913	3145	3390	3672	3935	4047	4416	4985	5030	5379	5982	11.2%	100.0%
Japan													
Gasolines	1355	1442	1548	1576	1646	1611	1702	1735	1720	1759	1777	1.0%	32.6%
Middle distillates	1853	1905	1971	2027	1991	1949	1978	1958	1957	1930	1919	-0.6%	35.2%
Fuel oil	1112	1292	1135	1067	977	879	861	804	690	649	762	17.5%	14.0%
Others	1121	1106	1130	1142	1148	1086	1078	1079	1067	1021	993	-2.8%	18.2%
Total Japan	5441	5746	5784	5813	5762	5525	5618	5577	5435	5359	5451	1.7%	100.0%
World excl. Former Soviet Union													
Gasolines	18998	19553	20186	20656	21461	21892	22457	22605	22673	23271	23543	1.2%	31.6%
Middle distillates	20838	21595	22475	23630	24274	24412	25101	25556	26069	26020	26612	2.3%	35.7%
Fuel oil	9787	10039	9831	9829	9914	9837	9558	9530	9207	8838	9099	3.0%	12.2%
Others	11528	12147	12386	12849	13201	13226	13941	14334	14528	15032	15333	2.0%	20.5%
Total World excl. Former Soviet Union	61151	63334	64878	66964	68849	69367	71056	72024	72478	73161	74587	1.9%	100.0%
European Union 15													
Gasolines	3562	3512	3550	3559	3590	3607	3622	3545	3462	3391	3311	-2.3%	24.5%
Middle distillates	5033	5051	5179	5440	5514	5677	5761	5827	6041	5990	6146	2.6%	45.5%
Fuel oil	1841	1797	1791	1755	1703	1736	1663	1558	1544	1597	1565	-2.0%	11.6%
Others	2211	2294	2298	2297	2383	2409	2429	2446	2470	2457	2474	0.7%	18.4%
Total European Union 15	12646	12654	12817	13051	13189	13429	13474	13376	13516	13434	13496	0.5%	100.0%
OECD													
Gasolines	15124	15379	15721	15968	16415	16728	17028	17070	17066	17384	17482	0.6%	36.2%
Middle distillates	13973	14414	14777	15468	15738	15751	16110	16279	16527	16308	16696	2.4%	34.5%
Fuel oil	5324	5505	5115	5036	4904	4831	4671	4642	4408	4178	4316	3.3%	8.9%
Others	8490	8802	8862	9175	9443	9293	9698	9702	9718	9837	9854	0.2%	20.4%
Total OECD	42912	44099	44475	45647	46499	46603	47507	47693	47719	47707	48347	1.3%	100.0%
Other EMEs													
Gasolines	3874	4174	4465	4688	5046	5163	5429	5535	5607	5886	6062	3.0%	23.1%
Middle distillates	6866	7182	7698	8161	8536	8661	8992	9276	9542	9713	9916	2.1%	37.8%
Fuel oil	4462	4534	4715	4793	5011	5006	4886	4888	4799	4660	4783	2.6%	18.2%
Others	3038	3345	3525	3674	3758	3934	4243	4632	4810	5196	5479	5.5%	20.9%
Total Other EMEs†	18239	19234	20403	21316	22350	22764	23549	24331	24759	25454	26240	3.1%	100.0%

†Excludes Former Soviet Union.

Notes: For the purposes of this table, annual changes and shares of total are calculated using thousand barrels daily figures.

'Gasolines' consists of aviation and motor gasolines and light distillate feedstock (LDF).

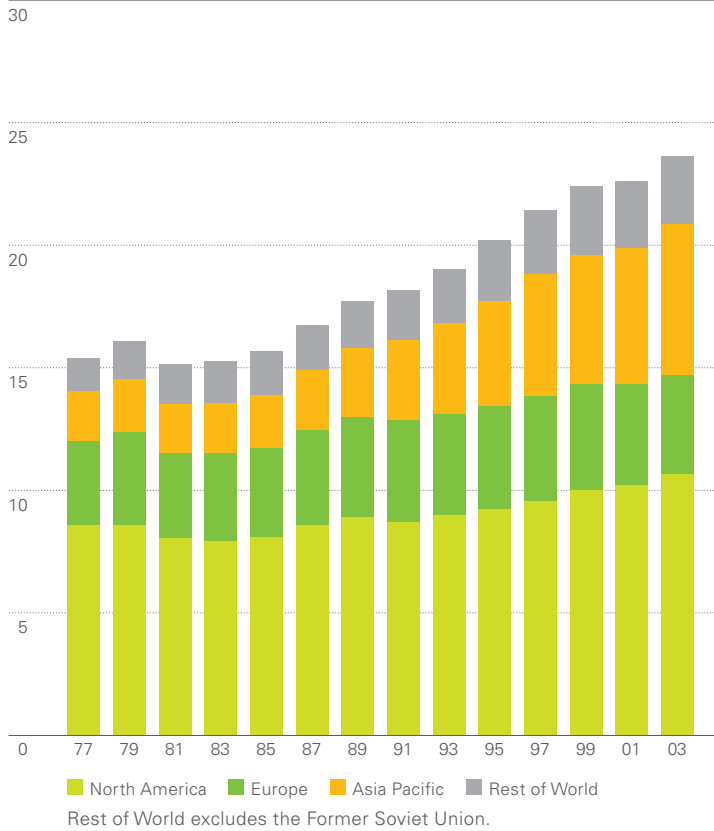
'Middle distillates' consists of jet and heating kerosines, and gas and diesel oils (including marine bunkers).

'Fuel oil' includes marine bunkers and crude oil used directly as fuel.

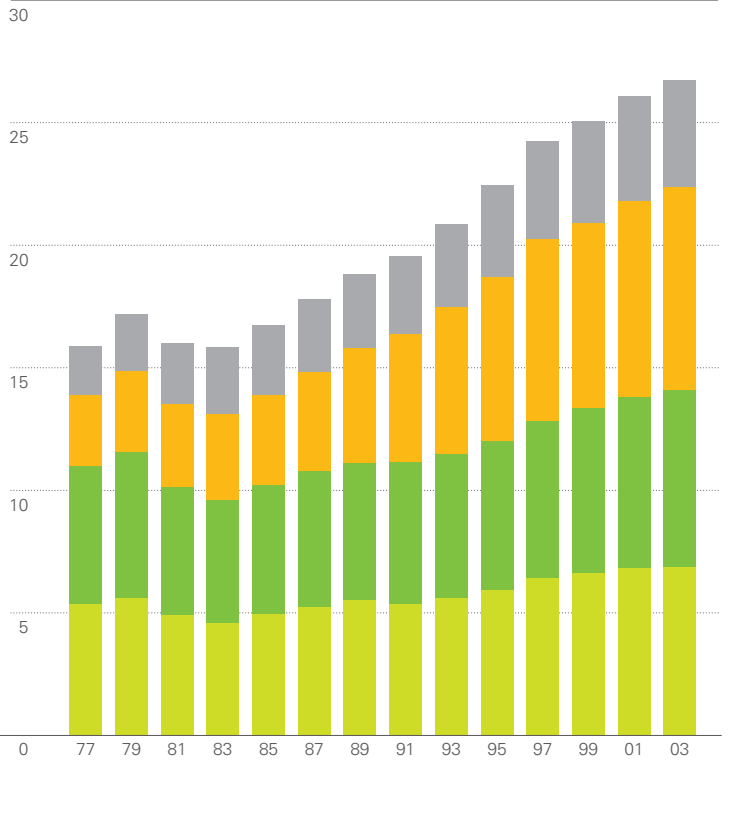
'Others' consists of refinery gas, LPGs, solvents, petroleum coke, lubricants, bitumen, wax and refinery fuel and loss.

Product consumption – by region

Gasolines (million barrels daily)

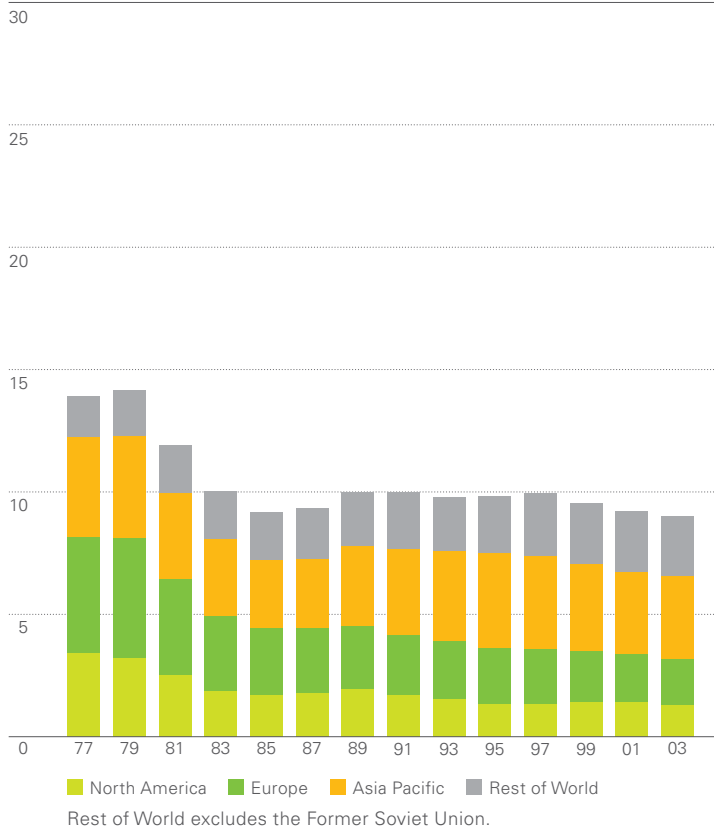


Middle distillates (million barrels daily)

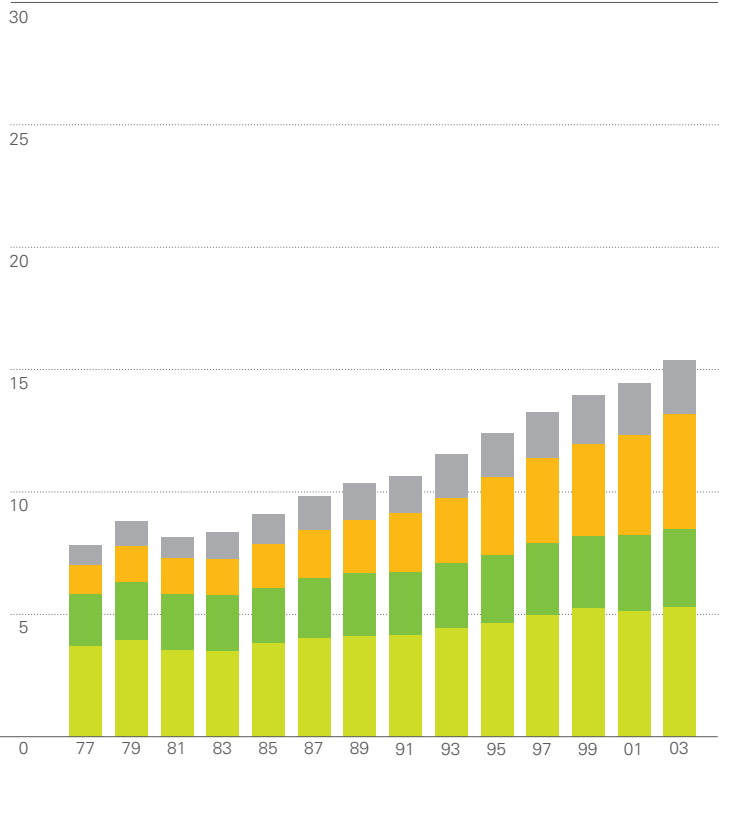


Product consumption – by region

Fuel oil (million barrels daily)



Others (million barrels daily)



Fuel oil was the fastest-growing product category in 2003 in the face of strong demand growth in North America, Japan and China. However, the long-term downward trend in fuel oil use remains intact.

Spot crude prices

US dollars per barrel

	Dubai \$/bbl*	Brent \$/bbl†	Nigerian Forcados \$/bbl	West Texas Intermediate \$/bbl‡
1972	1.90	—	—	—
1973	2.83	—	—	—
1974	10.41	—	—	—
1975	10.70	—	—	—
1976	11.63	12.80	12.87	12.23
1977	12.38	13.92	14.21	14.22
1978	13.03	14.02	13.65	14.55
1979	29.75	31.61	29.25	25.08
1980	35.69	36.83	36.98	37.96
1981	34.32	35.93	36.18	36.08
1982	31.80	32.97	33.29	33.65
1983	28.78	29.55	29.54	30.30
1984	28.06	28.78	28.88	29.39
1985	27.53	27.53	27.75	27.99
1986	13.10	14.32	14.45	15.04
1987	16.95	18.33	18.40	19.19
1988	13.22	14.92	14.99	15.97
1989	15.64	18.23	18.30	19.68
1990	20.38	23.73	23.85	24.50
1991	16.63	20.00	20.11	21.54
1992	17.16	19.32	19.61	20.57
1993	14.95	16.97	17.41	18.45
1994	14.74	15.82	16.25	17.21
1995	16.10	17.02	17.26	18.42
1996	18.52	20.67	21.16	22.16
1997	18.23	19.09	19.33	20.61
1998	12.21	12.72	12.62	14.39
1999	17.25	17.97	18.00	19.31
2000	26.20	28.50	28.42	30.37
2001	22.81	24.44	24.23	25.93
2002	23.74	25.02	25.04	26.16
2003	26.78	28.83	28.66	31.06

*1972-1985 Arabian Light, 1986-2003 Dubai dated.

†1976-1983 Forties, 1984-2003 Brent dated.

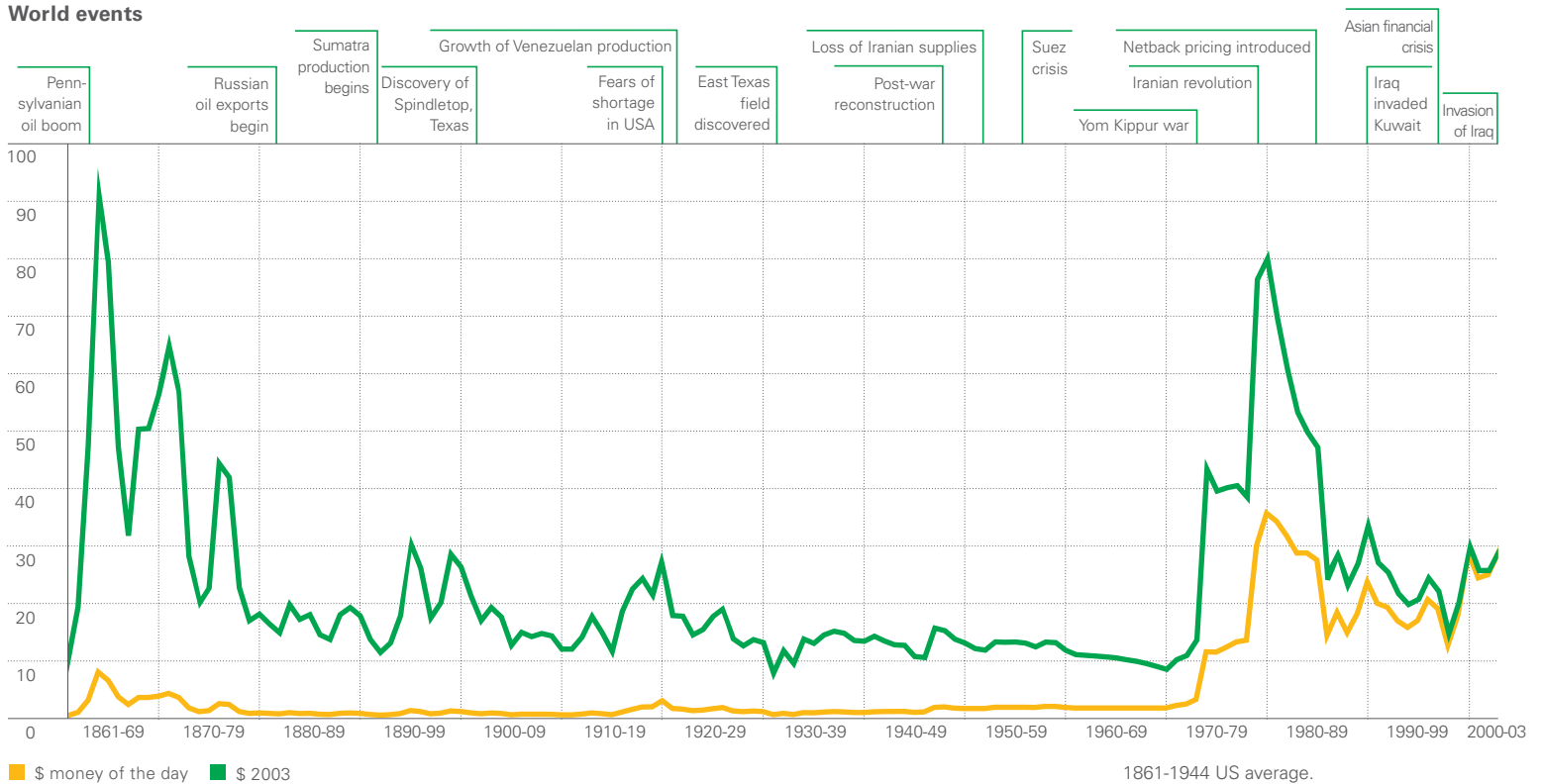
‡1976-1983 Posted WTI prices, 1984-2003 Spot WTI (Cushing) prices.

Source: Platts.

Crude oil prices since 1861

US dollars per barrel

World events

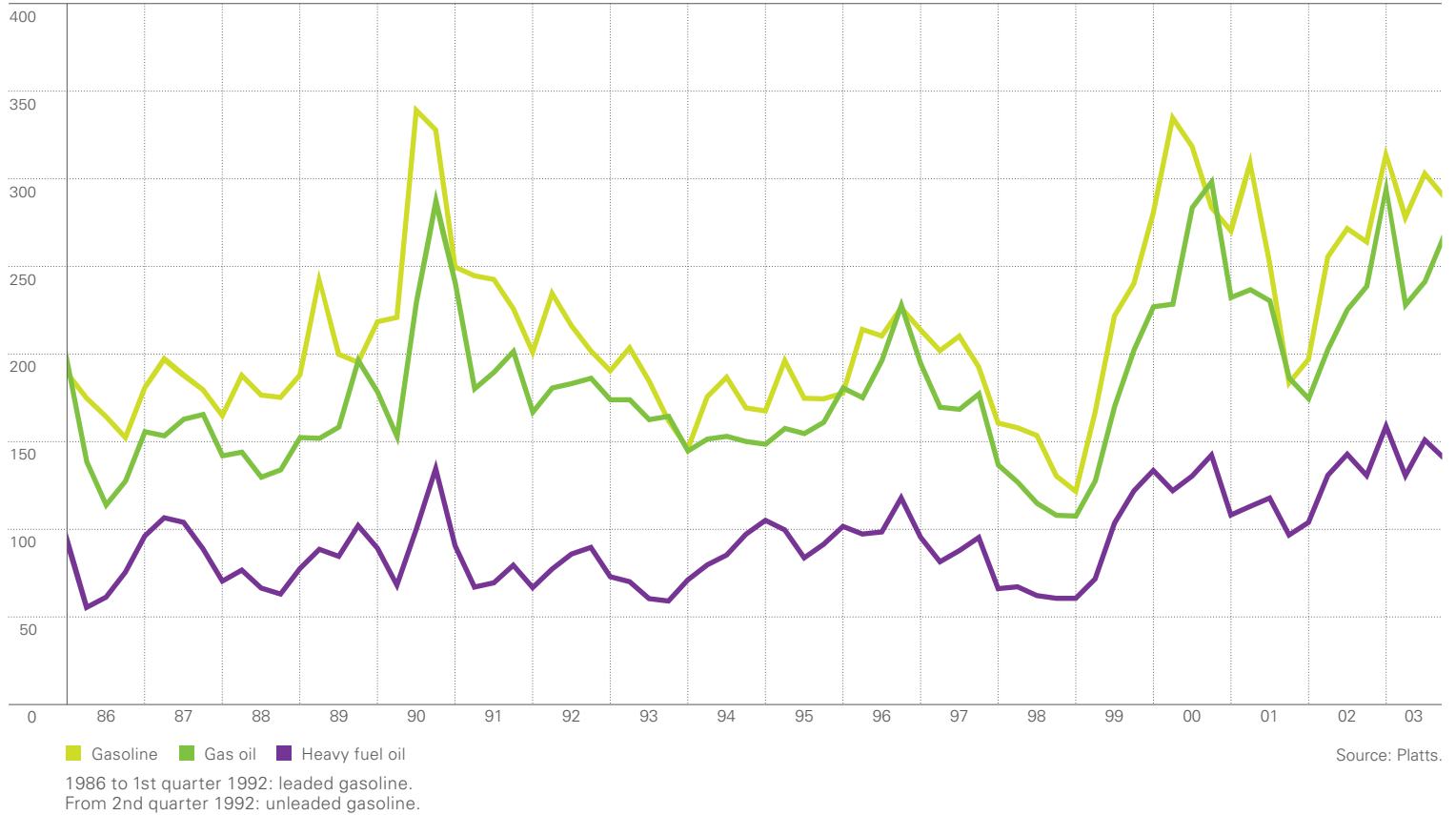


■ \$ money of the day ■ \$ 2003

1861-1944 US average.
1945-1983 Arabian Light posted at Ras Tanura.
1984-2003 Brent dated.

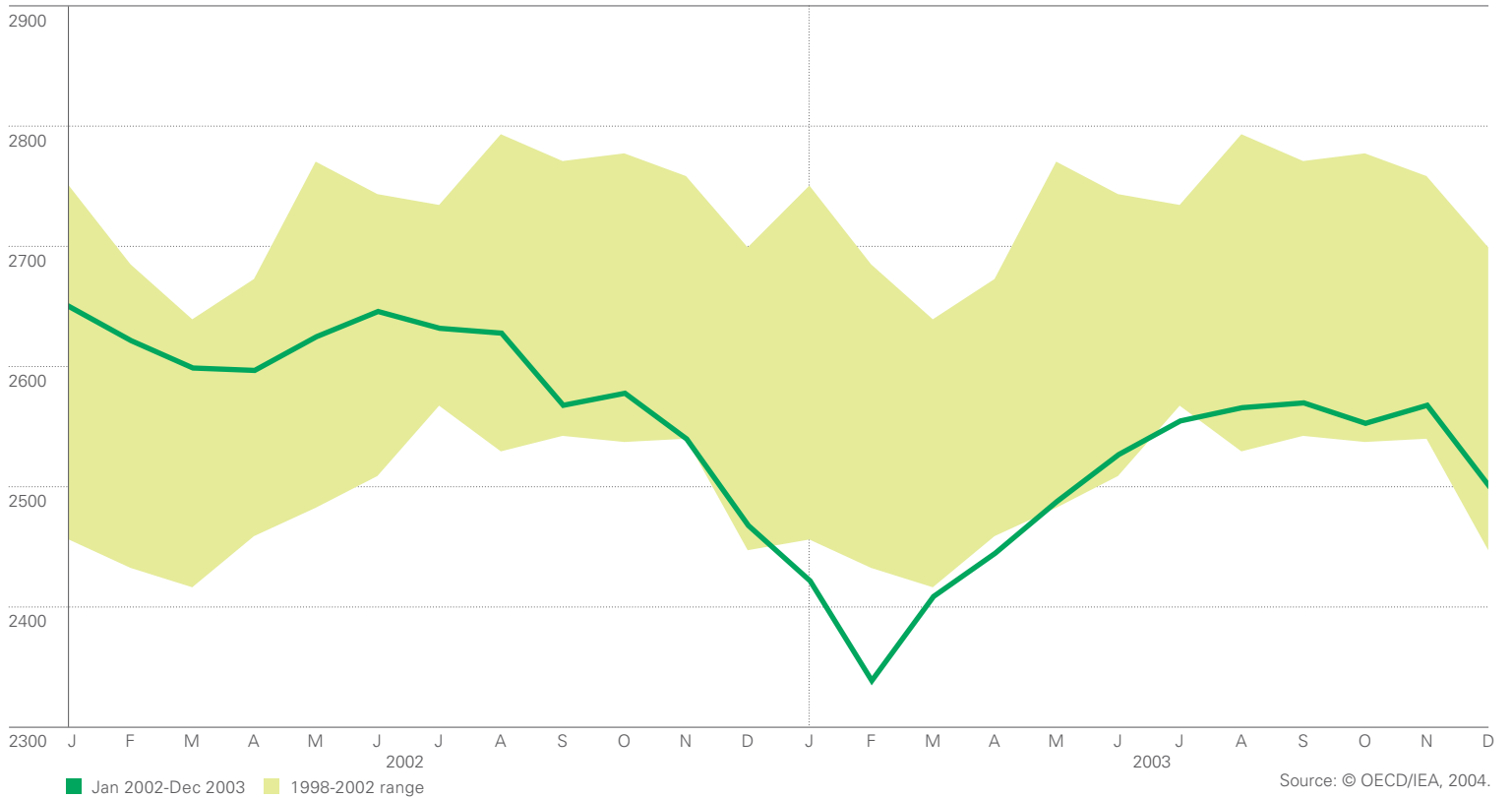
Rotterdam product prices

US dollars per tonne



OECD total commercial oil stocks

Million barrels



Refinery capacities

Thousand barrels daily*	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	Change 2003 over 2002	2003 share of total
USA	15030	15434	15333	15452	15711	16261	16512	16595	16785	16757	16894	0.8%	20.2%
Canada	1824	1832	1792	1807	1811	1844	1861	1861	1917	1923	1928	0.3%	2.3%
Mexico	1444	1444	1444	1444	1449	1449	1449	1481	1481	1463	1463	-	1.7%
Total North America	18298	18710	18569	18703	18971	19554	19822	19937	20183	20143	20285	0.7%	24.2%
Argentina	688	663	648	651	653	650	650	657	657	657	657	-	0.8%
Brazil	1429	1473	1481	1481	1739	1750	1845	1863	1823	1868	1913	2.4%	2.3%
Netherlands Antilles & Aruba	467	485	505	520	520	520	535	535	590	590	625	5.9%	0.7%
Venezuela	1181	1181	1181	1183	1183	1183	1183	1183	1183	1199	1199	-	1.4%
Other S. & Cent. America	2249	2209	2262	2256	2281	2189	2219	2225	2213	2287	2237	-2.2%	2.7%
Total S. & Cent. America	6014	6011	6077	6091	6376	6292	6432	6463	6466	6601	6631	0.5%	7.9%
Belgium	692	692	692	690	698	732	736	770	785	803	805	0.2%	1.0%
France	1687	1697	1728	1749	1872	1918	1933	1984	1961	1987	1967	-1.0%	2.4%
Germany	2248	2272	2104	2098	2170	2206	2240	2262	2274	2286	2304	0.8%	2.8%
Greece	295	385	403	403	403	403	403	403	412	412	412	-	0.5%
Italy	2360	2272	2272	2256	2241	2269	2292	2292	2292	2292	2292	-	2.7%
Netherlands	1197	1197	1197	1169	1196	1196	1212	1212	1233	1233	1233	-	1.5%
Norway	288	288	298	308	308	310	323	318	307	310	310	-	0.4%
Russian Federation	6521	6581	6183	6194	6029	5673	5539	5451	5404	5472	5512	0.7%	6.6%
Spain	1245	1205	1215	1232	1265	1247	1247	1247	1247	1333	1333	-	1.6%
Sweden	422	422	422	421	422	422	422	422	422	422	422	-	0.5%
Turkey	673	673	673	671	673	643	643	643	643	643	643	-	0.8%
United Kingdom	1844	1866	1844	1873	1823	1848	1777	1778	1769	1785	1785	-	2.1%
Other Europe and Eurasia	7094	6972	6833	6692	6559	6456	6144	6045	6084	6169	6239	1.1%	7.5%
Total Europe and Eurasia	26566	26522	25864	25756	25659	25323	24911	24827	24833	25147	25257	0.4%	30.2%
Iran	1062	1162	1192	1192	1272	1392	1484	1484	1484	1484	1494	0.7%	1.8%
Iraq	634	634	634	634	634	634	634	639	644	644	644	-	0.8%
Kuwait	455	720	795	825	880	895	895	690	745	770	905	17.5%	1.1%
Saudi Arabia	1670	1683	1692	1699	1704	1762	1838	1846	1861	1861	1911	2.7%	2.3%
United Arab Emirates	215	220	220	250	298	235	290	440	674	711	645	-9.3%	0.8%
Other Middle East	1137	1151	1153	1172	1164	1169	1175	1173	1164	1254	1255	0.1%	1.5%
Total Middle East	5173	5570	5686	5772	5952	6087	6316	6272	6572	6724	6854	1.9%	8.2%
Total Africa	2902	2834	2914	2991	2932	2885	2987	3033	3197	3284	3317	1.0%	4.0%
Australasia	791	796	818	848	890	916	919	937	931	945	873	-7.6%	1.0%
China	3334	3567	4014	4226	4559	4592	5401	5407	5643	5479	5487	0.1%	6.6%
India	1069	1072	1133	1210	1236	1356	2190	2219	2261	2289	2333	1.9%	2.8%
Indonesia	865	930	990	990	990	1025	1048	1056	1056	1056	1056	-	1.3%
Japan	4802	4862	5006	5006	5056	5088	5109	5029	4811	4721	4683	-0.8%	5.6%
Singapore	1160	1158	1273	1245	1246	1246	1246	1255	1255	1255	1255	-	1.5%
South Korea	1591	1615	1727	1917	2316	2316	2316	2316	2316	2316	2316	-	2.8%
Taiwan	570	570	732	732	732	732	732	732	874	1159	1159	-	1.4%
Thailand	420	445	529	777	824	863	872	872	846	848	860	1.4%	1.0%
Other Asia Pacific	845	928	1070	1089	1090	1154	1233	1292	1386	1351	1292	-4.4%	1.5%
Total Asia Pacific	15447	15943	17292	18040	18939	19288	21066	21115	21379	21419	21314	-0.5%	25.5%
TOTAL WORLD	74400	75590	76402	77353	78829	79429	81534	81647	82630	83318	83658	0.4%	100.0%
of which: European Union 15	12924	12982	12887	12921	13069	13237	13265	13382	13421	13592	13592	-	16.2%
OECD	40412	40977	40999	41359	42289	43104	43443	43614	43666	43834	43866	0.1%	52.4%
Former Soviet Union	10106	10166	9635	9549	9280	8823	8473	8358	8280	8350	8390	0.5%	10.0%
Other EMEs	23882	24447	25768	26445	27260	27502	29618	29675	30684	31134	31402	0.9%	37.5%

*Atmospheric distillation capacity on a calendar-day basis.

Source: Includes data from Parpinelli Tecnon.

Note: For the purposes of this table, annual changes and shares of total are calculated using thousand barrels daily figures.

Refinery throughputs

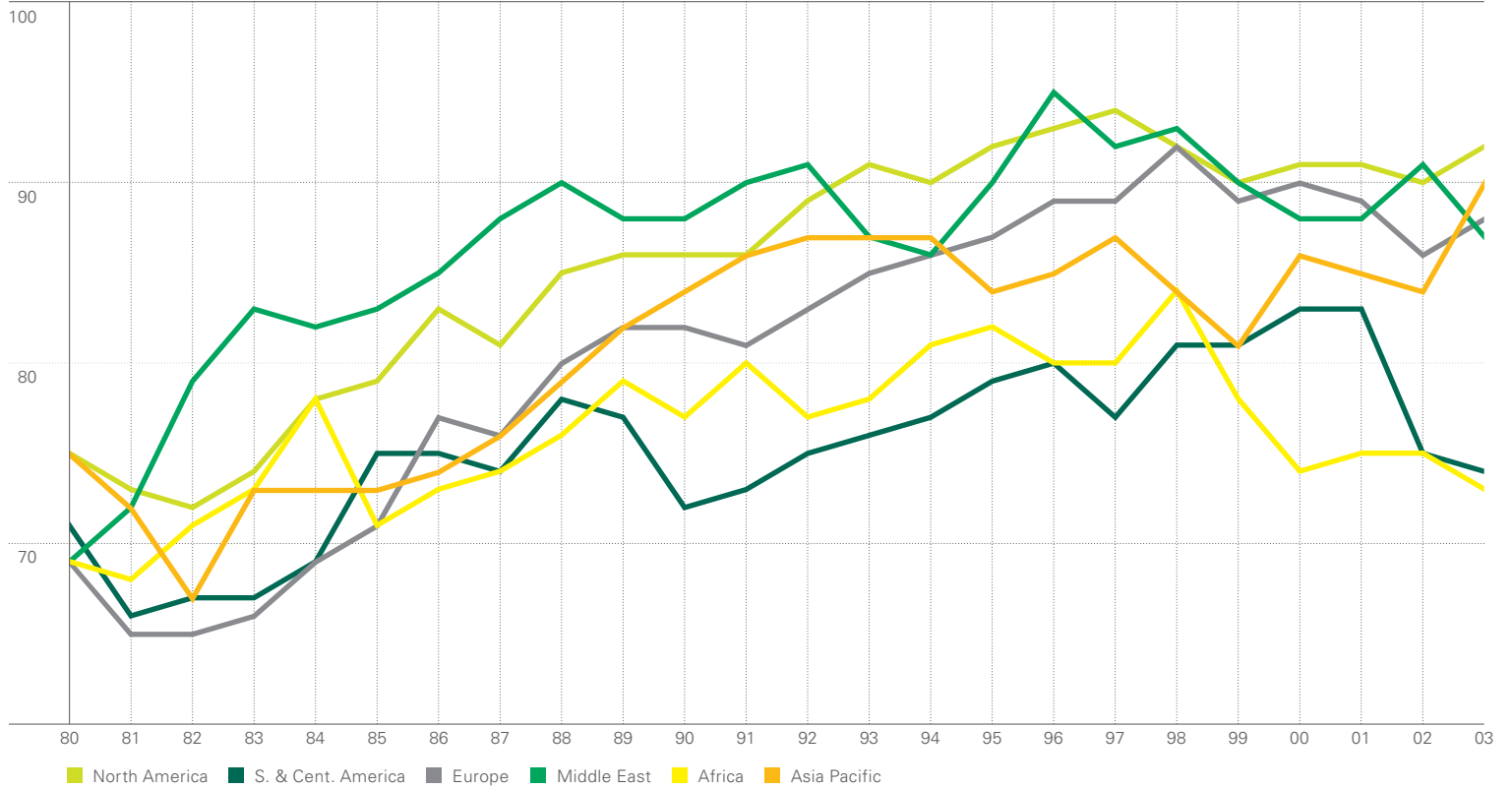
Thousand barrels daily	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	Change 2003 over 2002	2003 share of total
USA	13613	13866	13973	14195	14662	14889	14804	15067	15128	14947	15303	2.4%	21.5%
Canada	1539	1580	1569	1644	1694	1709	1714	1765	1812	1862	1885	1.2%	2.7%
Mexico	1540	1459	1488	1491	1438	1451	1389	1364	1398	1387	1436	3.5%	2.0%
S. & Cent. America	4552	4617	4823	4848	4920	5120	5188	5366	5361	4933	4933	-	6.9%
Europe & Eurasia	19964	19290	19150	19164	19402	19645	19088	19340	19618	19647	20071	2.2%	28.2%
Middle East	4501	4776	5130	5477	5488	5659	5698	5488	5807	6107	5973	-2.2%	8.4%
Africa	2262	2299	2375	2393	2343	2412	2343	2234	2411	2451	2406	-1.8%	3.4%
Australasia	787	786	807	842	872	866	880	851	847	855	815	-4.7%	1.1%
China	2570	2548	2711	2850	3084	3060	3686	4218	4215	4395	4871	10.8%	6.9%
Japan	3982	4167	4169	4168	4319	4212	4149	4145	4107	3986	4118	3.3%	5.8%
Other Asia Pacific	6051	6314	6822	7544	8183	8010	8309	8914	9054	8827	9280	5.1%	13.1%
TOTAL WORLD	61361	61702	63017	64616	66405	67033	67248	68752	69758	69397	71091	2.4%	100.0%
of which: European Union 15	11884	11950	11910	12184	12351	12828	12410	12505	12479	12313	12553	1.9%	17.7%
OECD	36384	36926	37292	38183	39455	39937	39455	39802	39823	39144	39944	2.0%	56.2%
Former Soviet Union	5977	5157	4950	4713	4761	4519	4471	4583	4883	5163	5295	2.6%	7.4%
Other EMEs	19001	19618	20776	21720	22189	22576	23322	24366	25052	25090	25852	3.0%	36.4%

Note: For the purposes of this table, annual changes and shares of total are calculated using thousand barrels daily figures.

Source: Includes data from ESAI.

Refinery utilization

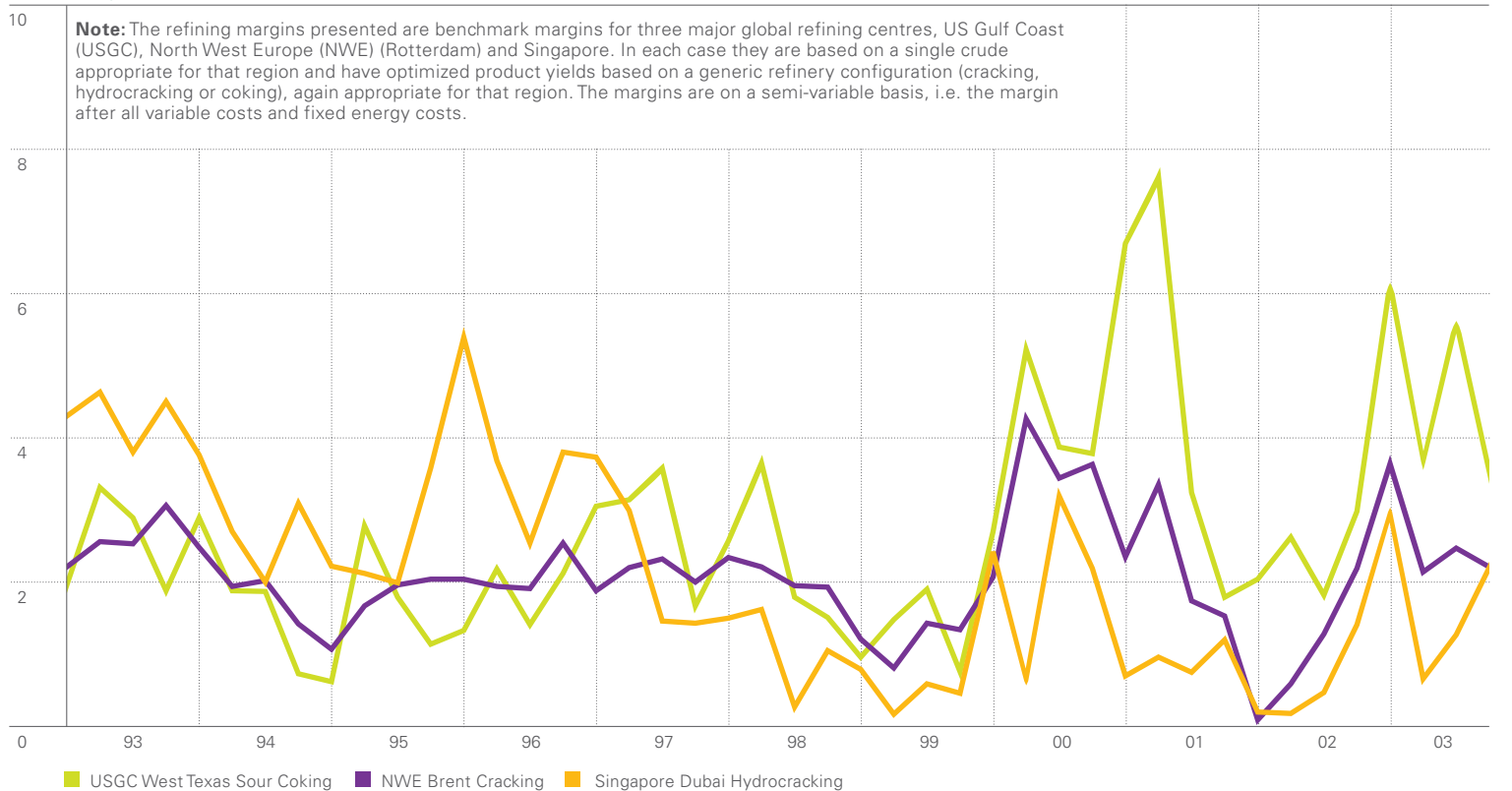
Percentage



Refinery capacity utilization increased in the key consuming regions of North America, Europe and Asia Pacific in 2003, as oil demand growth picked up. While Asia Pacific utilization reached a new peak, North America and Europe remained below the highs of the late 1990s.

Regional refining margins

US dollars per barrel



Trade movements

Thousand barrels daily	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	Change 2003 over 2002	2003 share of total
Imports													
USA	8620	8929	8831	9400	9907	10382	10550	11092	11618	11357	12254	7.9%	26.8%
Europe	11083	10740	10436	10472	10421	11017	10670	11070	11531	11895	11993	0.8%	26.2%
Japan	5307	5612	5581	5685	5735	5259	5346	5329	5202	5070	5314	4.8%	11.6%
Rest of World*	9753	10464	11562	12764	13721	13432	14157	14911	15401	15306	16238	6.1%	35.5%
TOTAL WORLD	34763	35745	36410	38321	39784	40090	40723	42402	43752	43628	45799	5.0%	100.0%
Exports													
USA	959	943	949	978	976	1011	956	890	910	904	921	1.9%	2.0%
Canada	1215	1323	1402	1484	1492	1603	1520	1703	1804	1959	2096	7.0%	4.6%
Mexico	1434	1421	1422	1656	1767	1770	1739	1814	1882	1966	2115	7.6%	4.6%
S. & Cent. America	2391	2695	2797	3011	3219	3240	3145	3079	3143	2965	2942	-0.8%	6.4%
Europe	1358	1634	1472	1540	1463	1344	1851	1967	1947	2234	2066	-7.5%	4.5%
Former Soviet Union	2436	2531	2731	3239	3413	3569	4019	4273	4679	5370	6003	11.8%	13.1%
Middle East	16456	16513	16651	17170	18184	18702	18341	18944	19098	18062	18943	4.9%	41.4%
North Africa	2685	2652	2696	2756	2743	2712	2726	2732	2724	2620	2715	3.6%	5.9%
West Africa	2676	2675	2723	2916	3102	3094	2985	3293	3182	3134	3612	15.3%	7.9%
Asia Pacific†	2420	2517	2576	2790	2735	2490	2650	2767	2879	2863	3025	5.6%	6.6%
Rest of World*	733	840	991	780	690	556	791	940	1506	1551	1361	-12.2%	3.0%
TOTAL WORLD	34763	35744	36410	38320	39784	40091	40723	42402	43754	43628	45799	5.0%	100.0%

*Includes unidentified trade.

†Excludes Japan.

Note: For the purposes of this table, annual changes and shares of total are calculated using thousand barrels daily figures.

Inter-area movements 2003

From	To											Total
	USA	Canada	Mexico	S. & C. America	Europe	Africa	Australasia	China	Japan	Other Asia Pacific	Rest of World	
USA	-	6.1	6.7	12.1	9.7	0.3	0.8	0.4	3.4	3.9	0.7	44.1
Canada	102.0	-	-	0.2	0.4	-	-	-	0.6	0.1	-	103.3
Mexico	81.5	1.2	-	9.9	8.8	0.2	-	-	0.3	2.7	0.5	105.1
S. & Cent. America	120.9	3.4	0.9	-	10.1	0.6	-	2.3	0.1	6.2	-	144.5
Europe	50.1	25.1	0.3	2.7	-	10.4	0.4	1.3	1.1	3.3	6.2	100.9
Former Soviet Union	12.4	-	-	2.6	244.2	1.0	-	11.9	2.2	11.2	10.7	296.2
Middle East	126.1	6.3	0.6	13.3	154.3	35.3	7.1	51.8	208.4	333.7	2.0	938.9
North Africa	19.7	7.1	1.0	3.8	90.6	3.8	-	0.4	0.2	6.6	0.6	133.8
West Africa	70.8	1.8	-	9.5	36.4	4.6	0.1	15.7	4.8	36.0	-	179.7
East & Southern Africa	-	-	-	-	1.3	-	-	6.4	2.3	0.9	-	10.9
Australasia	1.7	-	-	0.1	0.3	-	-	2.2	3.7	9.6	-	17.6
China	1.3	-	-	0.7	0.1	0.1	0.7	-	4.3	13.0	0.4	20.6
Japan	0.4	-	-	-	0.1	-	0.3	1.6	-	1.4	-	3.8
Other Asia Pacific	7.8	0.2	-	0.1	4.0	0.3	21.4	34.0	28.8	11.8	0.9	109.3
Unidentified*	10.4	4.7	-	-	32.6	-	1.2	0.3	2.4	-	0.2	51.8
TOTAL IMPORTS	605.1	55.9	9.5	55.0	592.9	56.6	32.0	128.3	262.6	440.4	22.2	2260.5

Thousand barrels daily

From	USA	Canada	Mexico	S. & C. America	Europe	Africa	Australasia	China	Japan	Other Asia Pacific	Rest of World	Total
USA	-	127	140	253	203	6	17	8	71	82	15	921
Canada	2069	-	-	4	8	-	-	-	13	2	-	2096
Mexico	1639	24	-	201	177	4	-	-	6	54	10	2115
S. & Cent. America	2458	70	19	-	206	12	-	47	2	127	-	2942
Europe	1026	506	6	55	-	217	8	26	23	69	130	2066
Former Soviet Union	253	-	-	52	4941	20	-	243	45	231	216	6003
Middle East	2536	127	13	267	3105	715	143	1045	4204	6749	42	18943
North Africa	407	143	21	76	1832	77	-	8	4	134	12	2715
West Africa	1424	36	-	191	732	92	2	315	96	723	-	3612
East & Southern Africa	-	-	-	-	26	-	-	129	46	18	-	219
Australasia	34	-	-	2	6	-	-	45	76	194	-	357
China	27	-	-	15	2	2	14	-	87	269	8	424
Japan	8	-	-	-	2	-	6	33	-	29	-	79
Other Asia Pacific	160	4	-	2	83	6	433	701	592	242	19	2243
Unidentified*	214	95	-	-	668	-	25	6	50	-	4	1062
TOTAL IMPORTS	12254	1131	199	1119	11993	1153	649	2607	5314	8924	455	45799

*Includes changes in the quantity of oil in transit, movements not otherwise shown, unidentified military use etc.

Major trade movements
Trade flows worldwide (million tonnes)

