Figure 1.18. World Oil Market Developments

Semiannual World Oil Consumption
(millions of barrels a day; year-over-year change on left scale)

United States
China
Emerging and developing economies
Other advanced economies

Total consumption (right scale)

Semiannual World Oil Capacity and Production
(millions of barrels a day; year-over-year change on left scale)

Saudi Arabia
CIS
Other non-OPEC countries
Other OPEC countries
Biodegels
Total capacity (right scale)

OECD Inventory Demand Forward Cover (days)

Averages 2003–07

Expected West Texas Intermediate Crude Oil Prices as of April 14, 2009
(U.S. dollars a barrel)


1CIS is the Commonwealth of Independent States. OPEC is the Organization of Petroleum Exporting Countries.

2Includes OPEC natural gas liquids.

3Band is based on averages for each calendar month during 2003–07 and a 40 percent confidence interval based on deviations during this period.

4From futures options.