



## Oilwatch Monthly - July 2007

Posted by [Rembrandt](#) on July 16, 2007 - 9:50am in [The Oil Drum: Europe](#)

Topic: [Supply/Production](#)

Tags: [exports](#), [non-opec](#), [oilwatch](#), [opec](#) [[list all tags](#)]

The July edition of Oilwatch Monthly can be [downloaded at this weblink](#) (PDF, 1.15 MB, 16 pp).

Latest developments:

**1) Crude oil** - Production of crude oil increased by 181,000 b/d from March to April. Total production in April was estimated at 73.40 million b/d by the Energy Information Administration (EIA), which is 850,000 b/d lower than all time high crude oil production of 74.25 million b/d reached in December 2005.

**2) Total Liquids** - Production of all Liquid fuels decreased by 560,000 barrels per day in May from April according to the latest figures of the International Energy Agency (IEA). Resulting in total world liquids production of 84.94 million b/d, which is 136,000 b/d higher year on year from May 2006 to May 2007 but 1.17 million b/d lower than all time maximum liquids production of 86.11 million b/d reached in July 2006.

**3) OPEC** - Total crude oil production of the OPEC cartel decreased by 420,000 b/d to a level of 30.07 million b/d, from April to May, according to the latest estimates of the IEA. Preliminary figures from the EIA show a further decrease of 120,000 b/d from May to June resulting in OPEC crude production of 29.94 million b/d. Since July 2006 production from the OPEC cartel has declined with 1.2 million b/d.

**4) Non-OPEC** - Total liquids production of non-OPEC decreased by 150,000 b/d, from April to May, according to the latest figures of the IEA. Production has dropped from 50.57 million b/d in February to 50.09 million b/d in May. Large production decreases in that period came from Canada, Norway, the United Kingdom and Norway of in total 630.000 b/d. Production in other countries remained relatively stable. The decline in Mexican production has halted for now, staying near 3.55 mb/d since January.

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### A selection of charts from this edition:

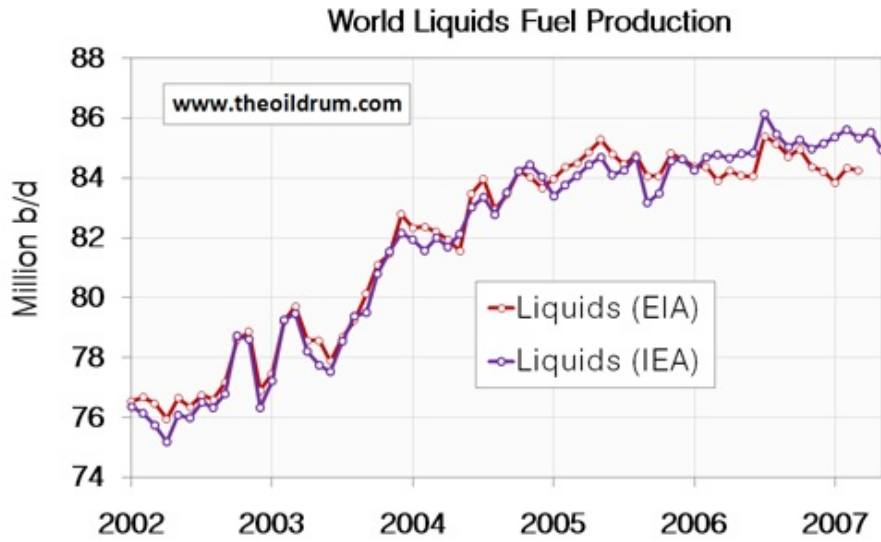


Figure 1 - World Liquids Fuel Production January 2002 - May 2007

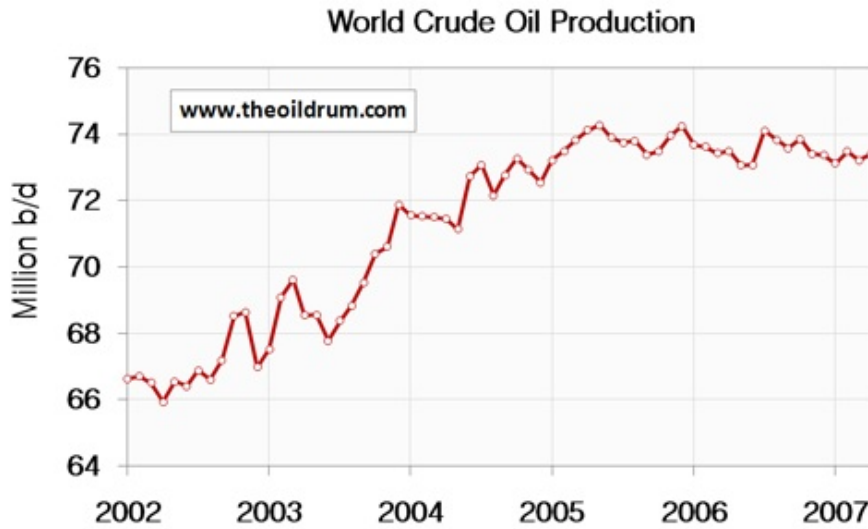


Figure 2 - World Crude Oil Production January 2002 - April 2007

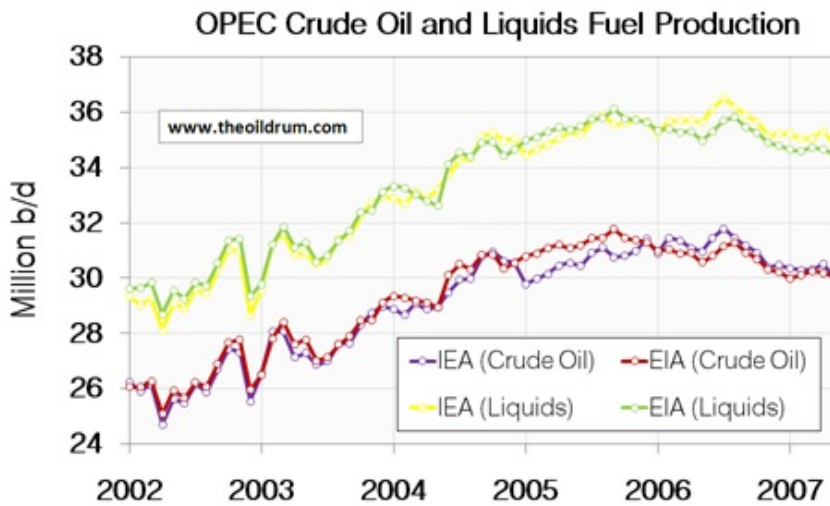


Figure 3 - OPEC Crude Oil & Liquids Fuel Production January 2002 - June 2007

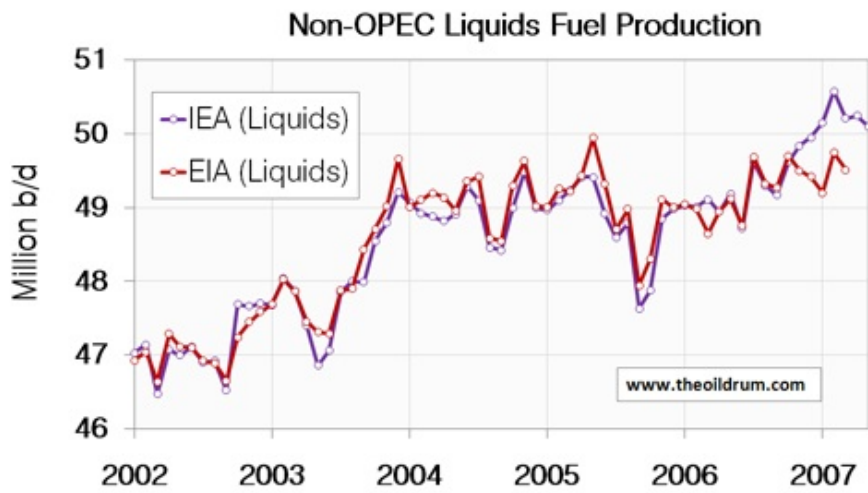


Figure 4 - Non-OPEC Liquids Fuel Production January 2002 - May 2007

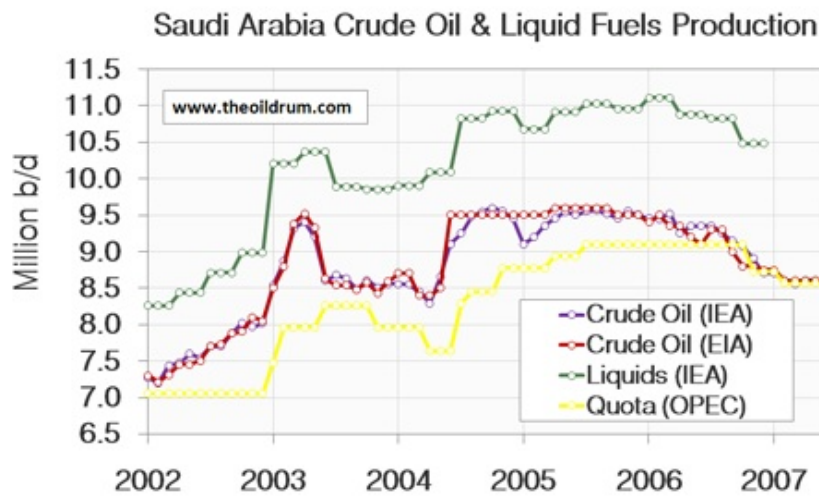


Figure 5 - Saudi Arabia Crude Oil & Liquids Fuel Production January 2002 - June 2007

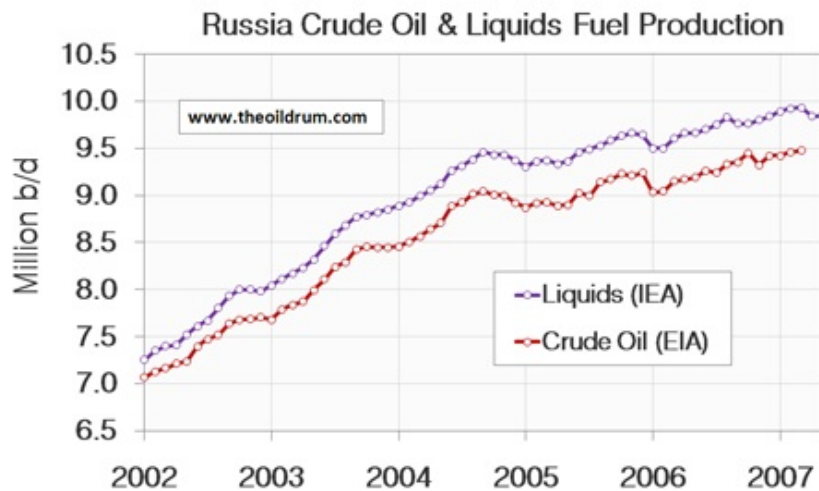


Figure 6 - Russia Crude Oil & Liquids Fuel Production January 2002 - May 2007

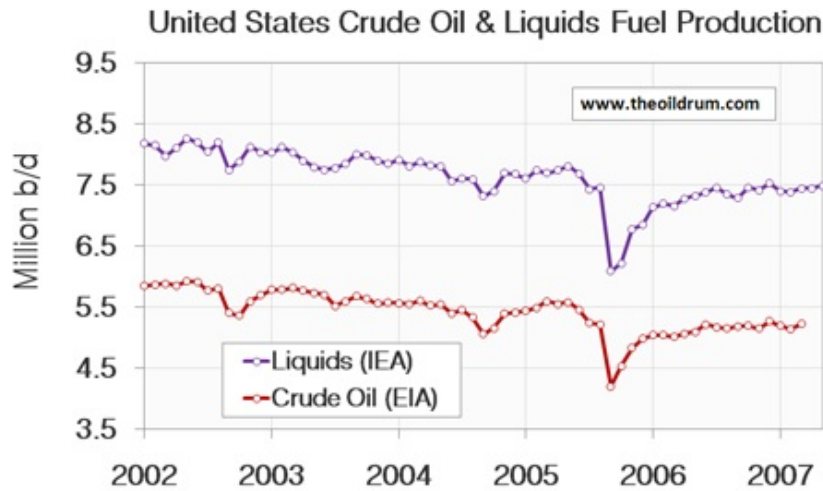


Figure 7 - United States Crude Oil & Liquids Fuel Production January 2002 - May 2007

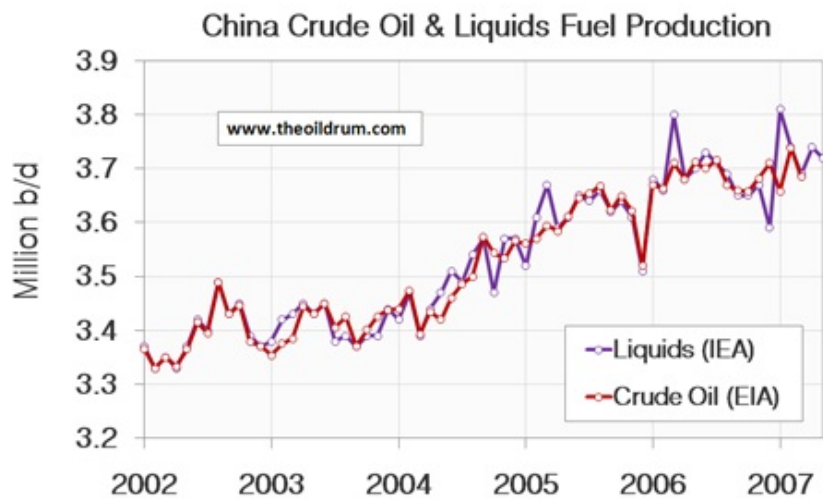


Figure 8 - China Crude Oil & Liquids Fuel Production January 2002 - May 2007

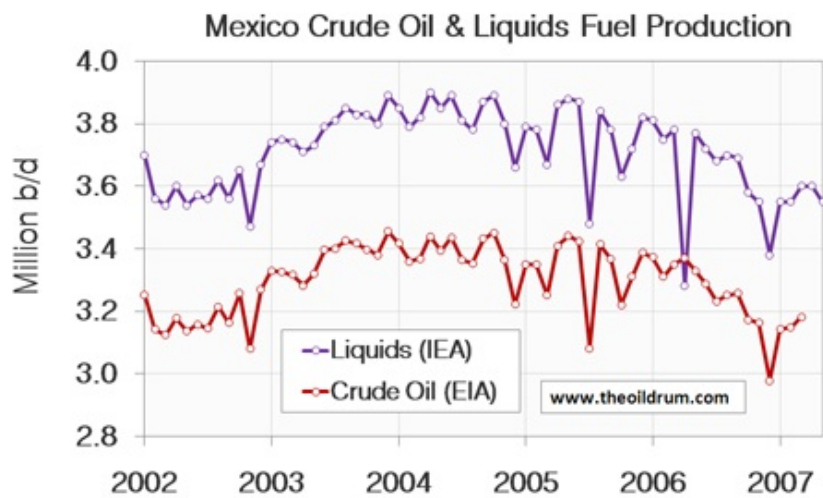
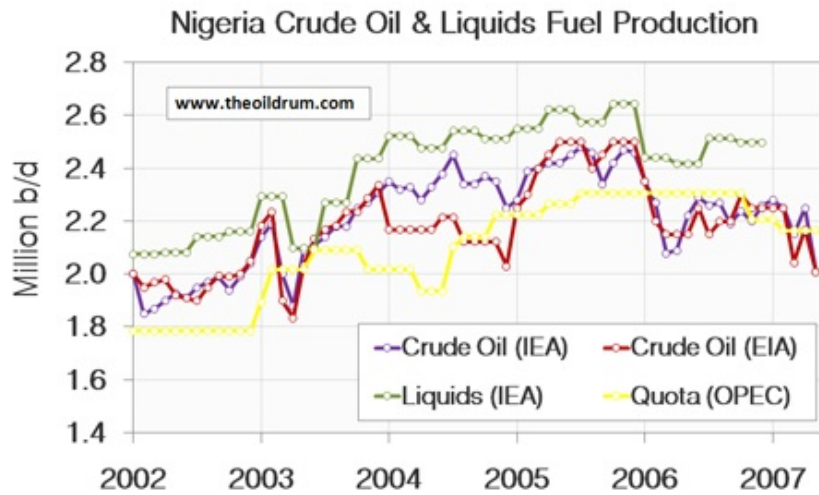


Figure 9 - Mexico Crude Oil & Liquids Fuel Production January 2002 - May 2007



*Figure 10 - Nigeria Crude Oil & Liquids Fuel Production January 2002 - June 2007*

P.S. I still have to incorporate some of the promised changes from last month. I intend to do so as soon as possible. A definite format for the newsletter is still being found at this stage. All suggestions for additional analysis and data inclusion next to liquids/crude oil production, stock and export data will be taken into consideration.



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