



Oilwatch Monthly - March 2008

Posted by [Rembrandt](#) on March 19, 2008 - 10:23am in [The Oil Drum: Europe](#)

Topic: [Supply/Production](#)

Tags: [non-opec](#), [oilwatch](#), [opec](#), [russia](#), [supply](#), [world production](#) [[list all tags](#)]

The March 2008 edition of Oilwatch Monthly can be downloaded [at this weblink \(PDF, 1.6 MB, 21 pp\)](#).

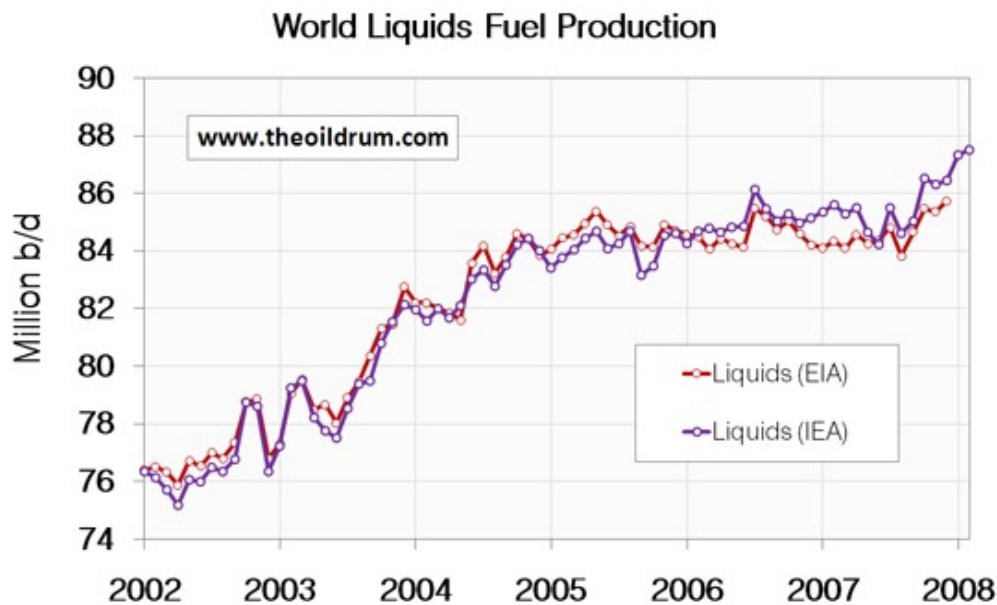


Figure 1 - World Liquids Fuel Production January 2002 - February 2008

A summary, latest graphics and an explanatory note regarding a few errors I made last time and the data used below the fold.

Latest Developments:

1) Total liquids - In February world production of total liquids increased by 175,000 barrels per day from January according to the latest figures of the International Energy Agency (IEA). Resulting in total world liquids production of 87.5 million b/d, which is the all time maximum liquids production. Average global production in 2007 was 85.41 million b/d according to the IEA. In the first two months of 2008 an average of 87.41 million b/d was produced. The EIA in their International Petroleum Monthly puts the average global 2007 production at 84.63 million b/d, slightly higher than the average 2006 production of 84.60 million b/d.

2) Conventional crude - Latest available figures from the Energy Information Administration (EIA) show that crude oil production including lease condensates increased by 450,000 b/d from November to December. Total production in December was estimated at 74.2 million b/d, which is 96,000 b/d lower than the all time high crude oil production of 74.3 million b/d reached in May

A selection of charts from this edition:

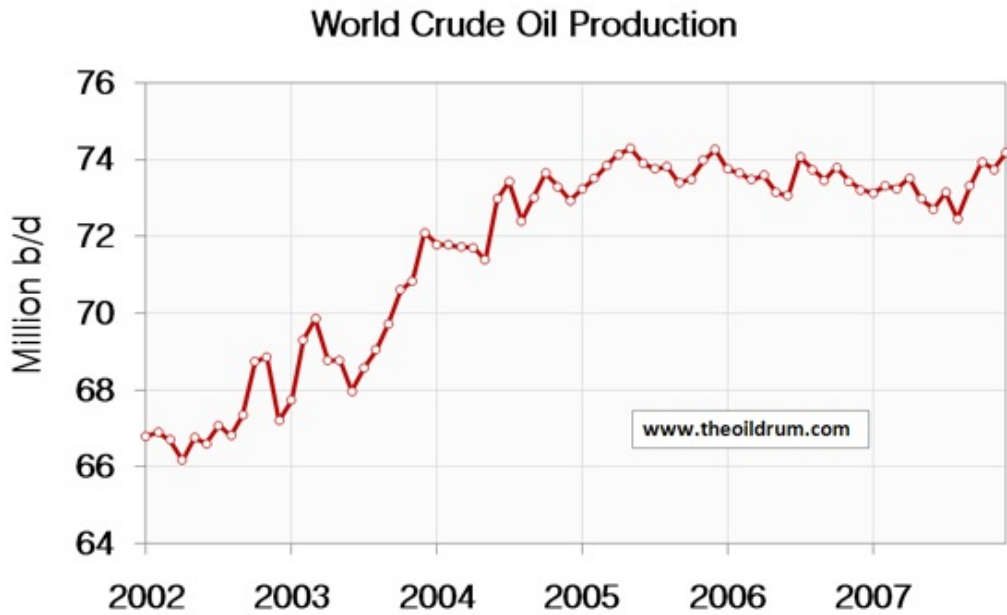


Figure 2 - World crude oil production January 2002 - December 2007

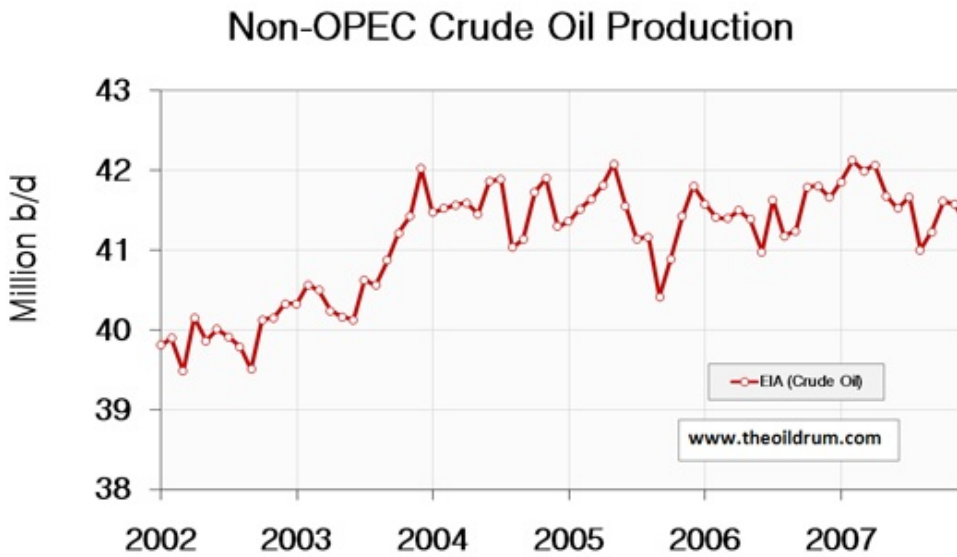


Figure 3 - Non-OPEC crude oil production January 2002 - December 2007

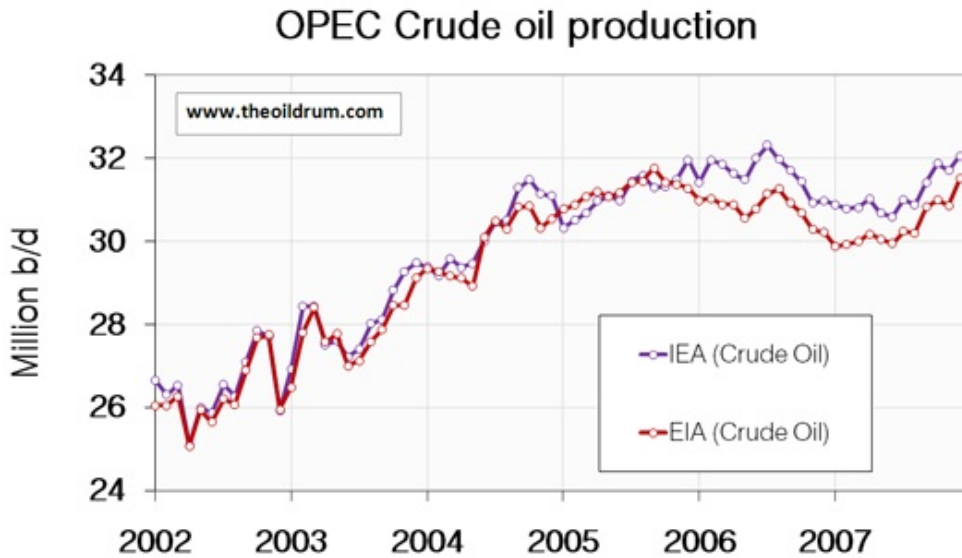


Figure 4 - OPEC crude oil production January 2002 - December 2007

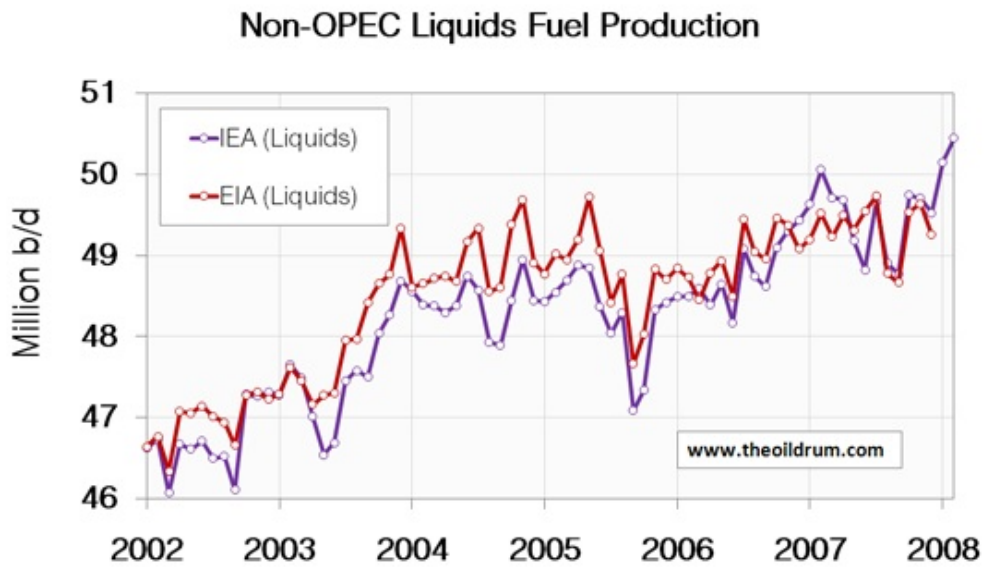


Figure 5 - Non-OPEC Liquids fuel production January 2002 - February 2008

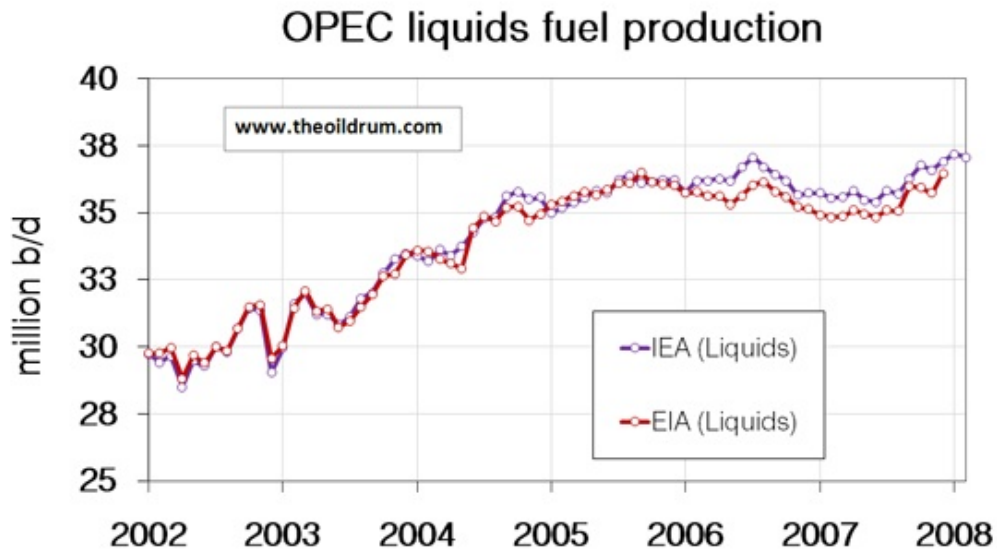


Figure 6 - OPEC Liquids fuel production January 2002 - February 2008

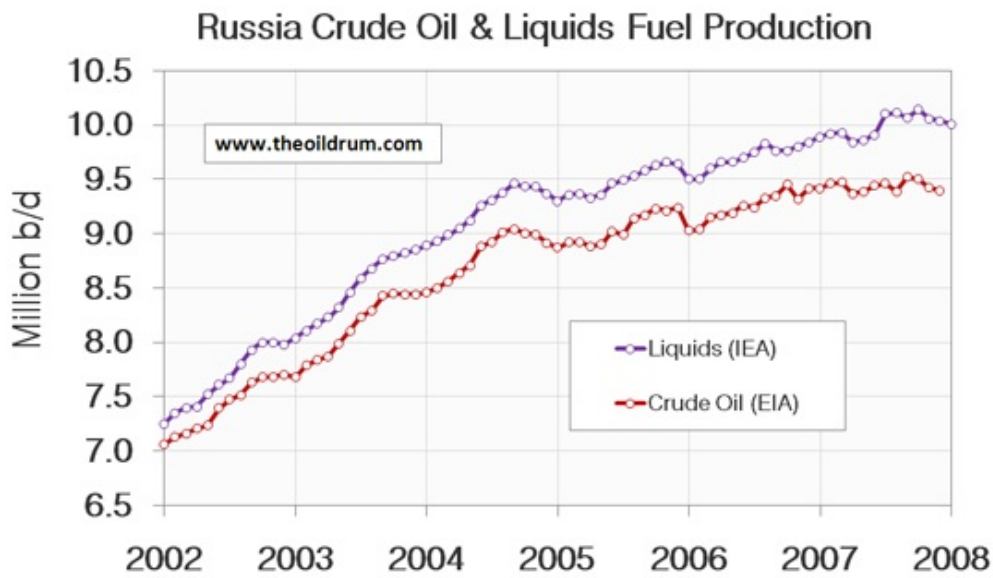


Figure 7 - Russia crude oil & liquids fuel production January 2002 - January 2008

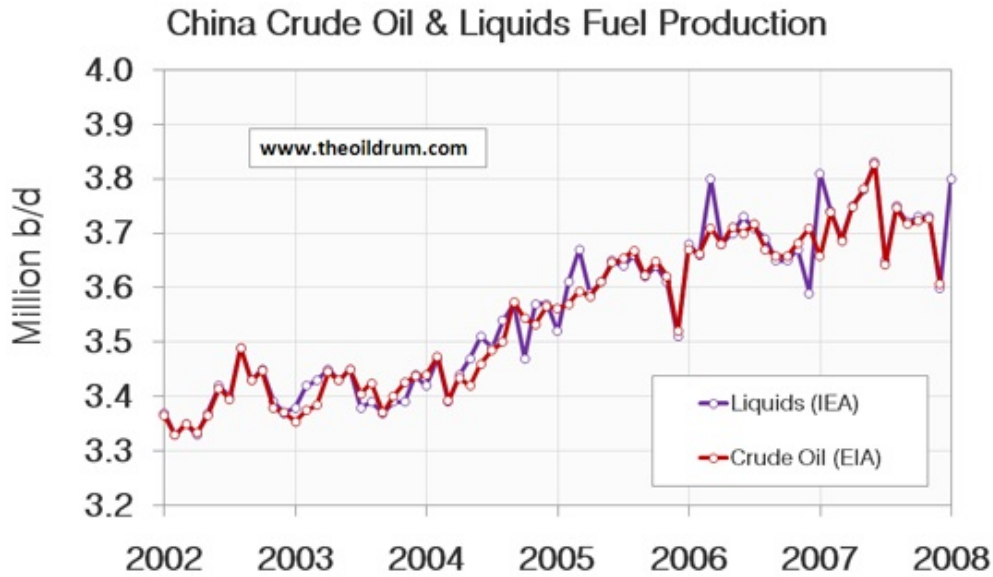


Figure 8 - China crude oil & liquids fuel production January 2002 - January 2008

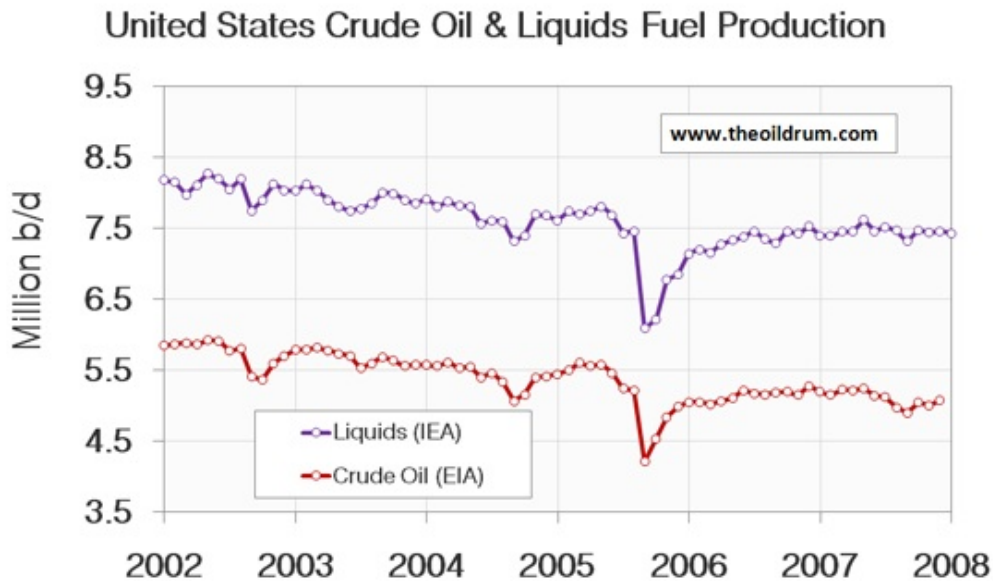


Figure 9 - United States crude oil & liquids fuel production January 2002 - January 2008

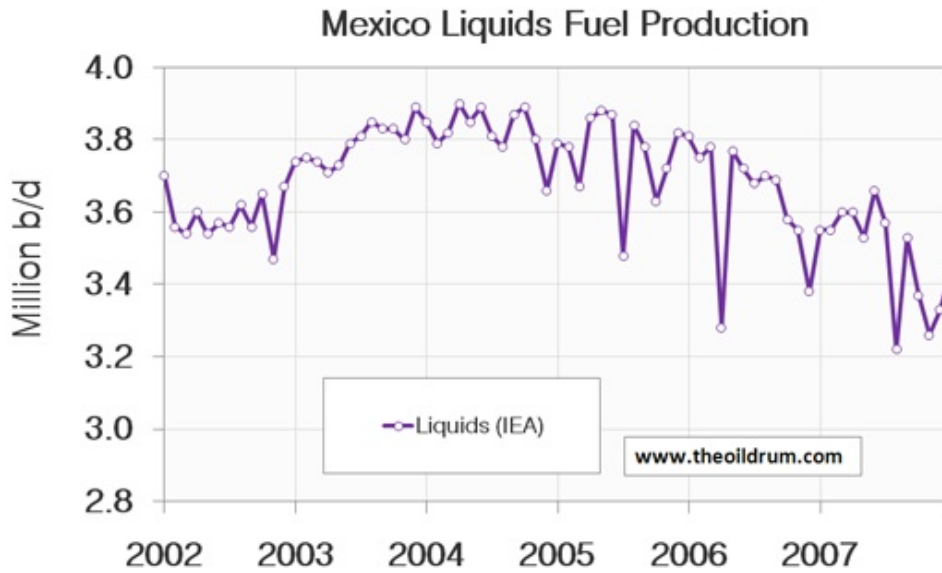


Figure 10 - Mexico liquids fuel production January 2002 - January 2008

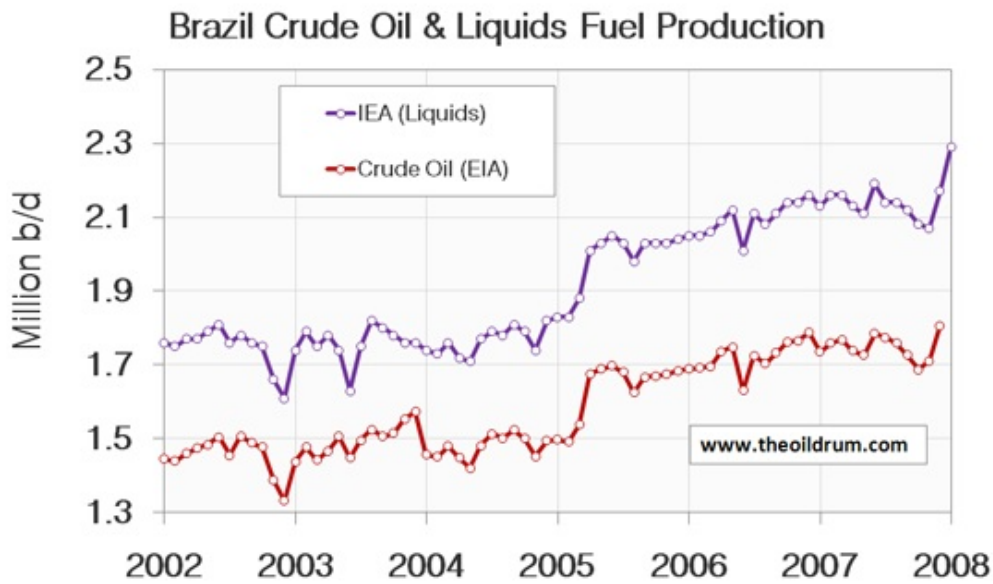


Figure 11 - Brazil crude oil & Liquids fuel production January 2002 - January 2008

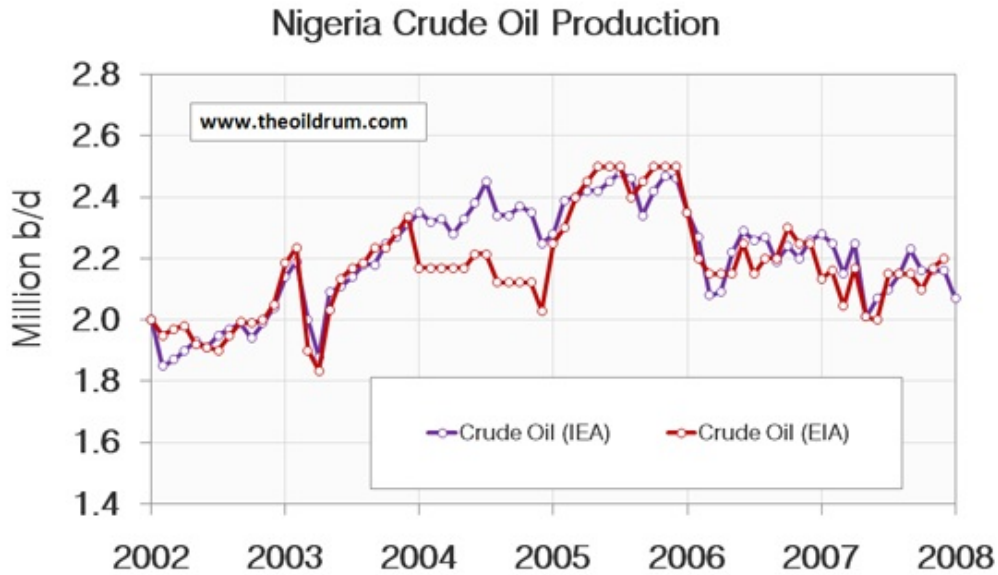


Figure 12 - Nigeria crude oil & liquids fuel production January 2002 - January 2008

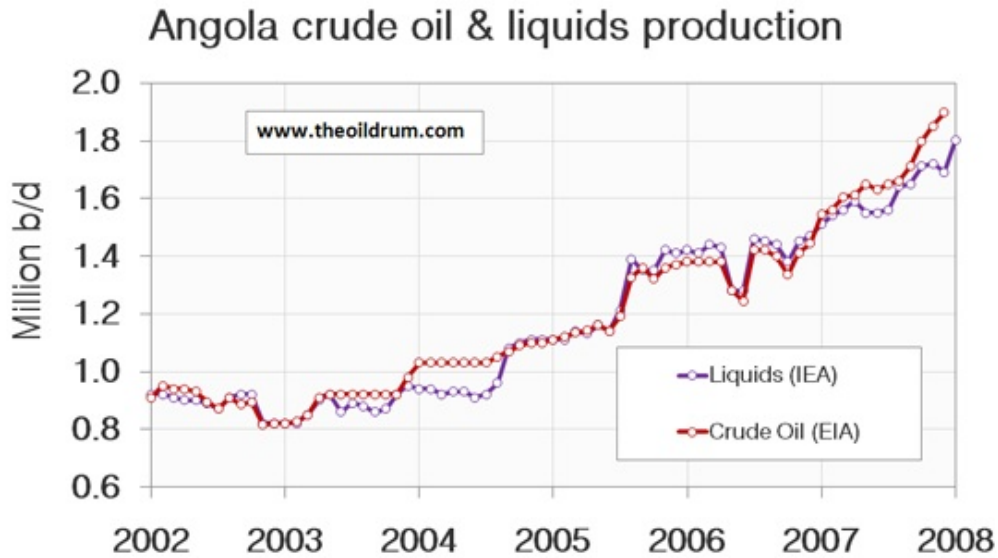


Figure 13 - Angola crude oil & liquids fuel production January 2002 - January 2008

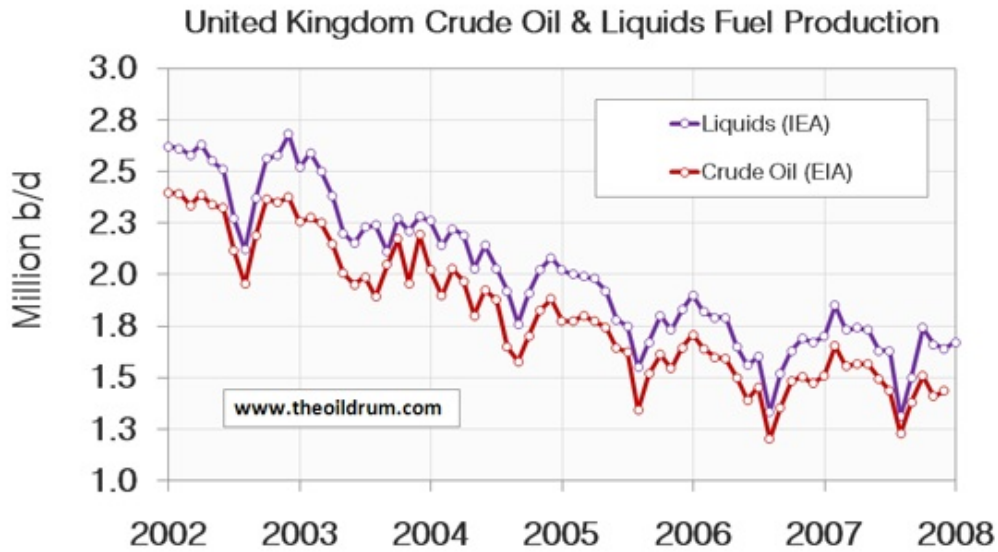


Figure 14 - United Kingdom crude oil & liquids fuel production January 2002 - January 2008

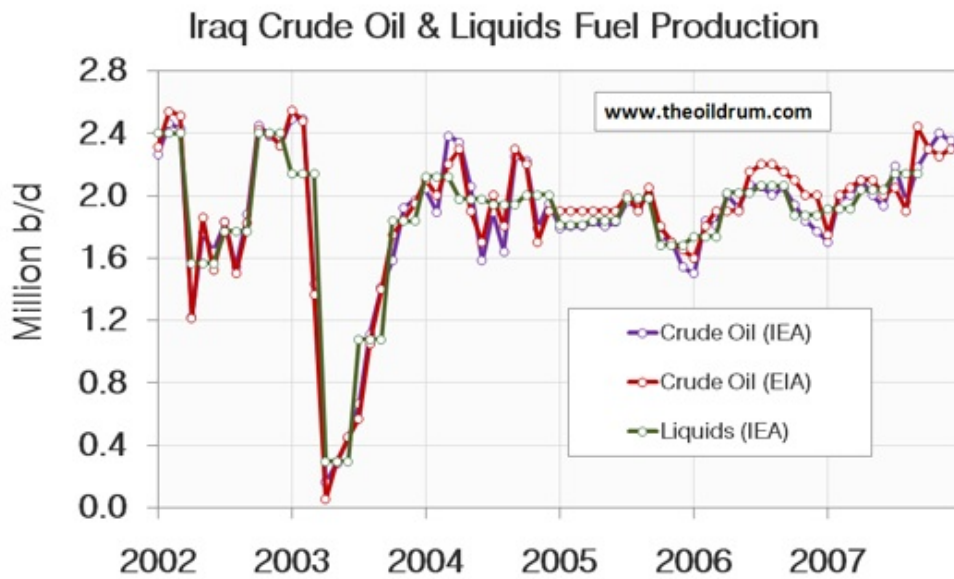


Figure 15 - Iraq crude oil & liquids fuel production January 2002 - January 2008

Saudi Arabia Crude Oil & Liquid Fuels Production

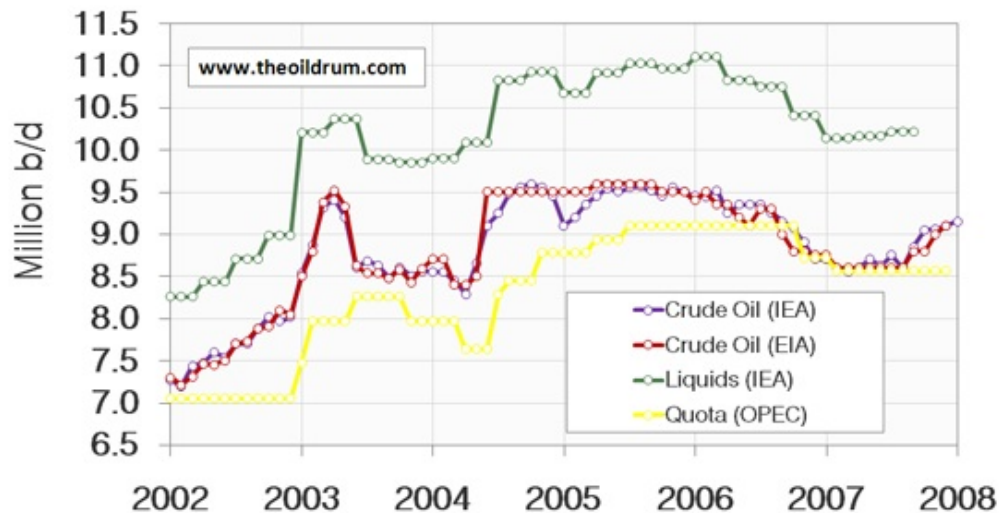


Figure 16 - Saudi Arabia crude oil & liquids fuel production January 2002 - January 2008

An explanatory note about the data used in the Oilwatch.

In the discussion at last month's oilwatch valid points were [raised by sofistek and others](#) regarding some errors I made in the February edition of the oilwatch monthly. I have corrected these slight errors in this edition.

Regarding the data used in the oilwatch, this comes mainly from free public sources. In specific I use the Oil market report by the international energy agency, [the international petroleum monthly](#), [oil price data](#) and [stock data](#) from the Energy Information Administration and the [Joint Oil Data Initiative database](#), which is a collective effort from a variety of energy institutes and database companies. I no longer use [the short term energy outlook](#) of the Energy Information Administration since the international petroleum monthly is a much better source of data.

In addition to these public sources I also use the paid publication, [oil, gas ,coal & electricity quarterly statistics](#) of the OECD, for addition data on liquids production. I do not use the latest purchasable oil market report from the IEA since I do not (yet) have a subscription to that publication and hence have to rely on the free issue.



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