

WORLD OIL BALANCE - EIA				
	--2026--		--2025--	
	First Qtr.	Fourth Qtr.	Third Qtr.	Sec. Qtr.
-----Million b/d-----				
<b>DEMAND</b>				
OECD	45.6	46.1	46.5	45.7
Non-OECD	57.9	58.6	58.4	58.3
<b>Total world demand</b>	<b>103.5</b>	<b>104.6</b>	<b>104.9</b>	<b>104.0</b>
<b>SUPPLY</b>				
<b>Non-OPEC</b>	<b>71.9</b>	<b>73.8</b>	<b>73.8</b>	<b>71.7</b>
Crude Oil	50.9	51.8	51.7	50.3
NGLs	20.9	22.0	22.2	21.5
<b>OPEC</b>				
Crude Oil	26.4	28.7	28.3	27.7
NGLs	5.7	5.9	5.8	5.8
<b>Total supply</b>	<b>103.9</b>	<b>108.4</b>	<b>108.0</b>	<b>105.2</b>
Stock change	0.4	3.7	3.0	1.2

Source: US Energy Information Administration

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	First Qtr.	Fourth Qtr.	Third Qtr.	Sec. Qtr.
-----Million b/d-----				
<b>DEMAND</b>				
OECD	45.3	46.1	46.5	45.7
Non-OECD	58.1	59.4	56.9	57.9
<b>Total world demand</b>	<b>103.4</b>	<b>105.4</b>	<b>105.4</b>	<b>103.6</b>
<b>SUPPLY</b>				
<b>OECD</b>	<b>33.3</b>	<b>33.9</b>	<b>33.6</b>	<b>32.6</b>
<b>Non-OECD</b>	<b>32.6</b>	<b>33.5</b>	<b>33.4</b>	<b>33.1</b>
<b>OPEC</b>				
Crude Oil	26.7	29.0	29.0	28.2
NGLs	5.3	5.7	5.7	5.6
<b>Total supply<sup>1</sup></b>	<b>103.6</b>	<b>108.0</b>	<b>108.0</b>	<b>105.3</b>
Stock change	0.2	2.6	2.6	1.7

<sup>1</sup>IEA total supply includes processing gains and global biofuels.  
Source: International Energy Agency

WORLD OIL BALANCE - OPEC				
	--2026--		--2025--	
	First Qtr.	Fourth Qtr.	Third Qtr.	Sec. Qtr.
-----Million b/d-----				
<b>DEMAND</b>				
OECD	46.5	46.5	46.5	45.6
Non-OECD	60.4	60.1	58.9	58.6
<b>Total world demand</b>	<b>105.7</b>	<b>106.6</b>	<b>105.5</b>	<b>104.2</b>
<b>SUPPLY</b>				
<b>Total Non-DoC liquids<sup>1</sup></b>	<b>51.7</b>	<b>53.7</b>	<b>55.0</b>	<b>54.2</b>
OECD	32.1	31.9	32.9	32.3
Non-OECD	19.6	19.2	19.5	19.3
<b>DoC crude</b>	<b>39.9</b>	<b>42.9</b>	<b>42.5</b>	<b>41.3</b>
OPEC crude	25.9	28.6	27.9	27.1
DoC NGLs	8.7	8.7	8.6	8.6
<b>Total supply<sup>1</sup></b>	<b>102.9</b>	<b>105.3</b>	<b>106.0</b>	<b>104.1</b>
Stock change	(2.8)	(1.3)	0.5	(0.1)

<sup>1</sup> OPEC total supply includes processing gains.  
Source: OPEC