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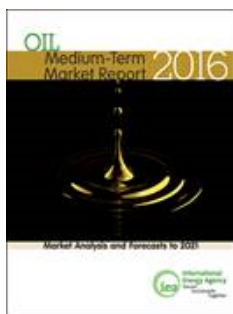
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## Corrigendum

Please note that despite our best efforts to ensure quality control, errors have slipped into the [Medium-Term Oil Market Report 2016](#)



The tables in page 113 and page 116 have changed. They should be replaced by the following pages. The disclaimer page has also been updated to reflect that this will be the 2nd edition.

**Table 2**  
**SUMMARY OF GLOBAL OIL DEMAND**

	1Q15	2Q15	3Q15	4Q15	2015	1Q16	2Q16	3Q16	4Q16	2016	2017	2018	2019	2020	2021
<b>Demand (mb/d)</b>															
Americas	24.2	24.1	24.7	24.5	24.4	24.4	24.2	24.6	24.7	24.4	24.5	24.4	24.4	24.3	24.2
Europe	13.5	13.5	14.1	13.6	13.7	13.4	13.7	13.9	13.6	13.7	13.6	13.5	13.4	13.3	13.1
Asia Oceania	8.7	7.6	7.8	8.3	8.1	8.6	7.6	7.8	8.3	8.0	8.0	7.9	7.9	7.9	7.8
<b>Total OECD</b>	<b>46.4</b>	<b>45.3</b>	<b>46.7</b>	<b>46.3</b>	<b>46.2</b>	<b>46.4</b>	<b>45.4</b>	<b>46.4</b>	<b>46.5</b>	<b>46.2</b>	<b>46.1</b>	<b>45.9</b>	<b>45.7</b>	<b>45.4</b>	<b>45.2</b>
Asia	23.4	23.8	23.6	23.9	23.7	24.1	24.6	24.4	24.9	24.5	25.5	26.4	27.3	28.1	28.9
Middle East	7.6	8.3	8.6	8.1	8.2	7.8	8.4	8.8	8.2	8.3	8.5	8.7	9.0	9.2	9.5
Latin America	6.6	6.8	6.9	6.8	6.8	6.6	6.8	6.9	6.9	6.8	6.8	6.9	6.9	7.0	7.1
FSU	4.6	4.9	5.0	5.0	4.9	4.7	4.8	5.0	4.9	4.9	4.9	5.0	5.0	5.1	5.2
Africa	4.1	4.1	4.0	4.1	4.1	4.3	4.2	4.1	4.3	4.2	4.4	4.5	4.7	4.8	5.0
Europe	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8	0.8	0.8
<b>Total Non-OECD</b>	<b>47.1</b>	<b>48.6</b>	<b>48.7</b>	<b>48.7</b>	<b>48.3</b>	<b>48.1</b>	<b>49.6</b>	<b>50.0</b>	<b>49.9</b>	<b>49.4</b>	<b>50.8</b>	<b>52.2</b>	<b>53.7</b>	<b>55.0</b>	<b>56.4</b>
<b>World</b>	<b>93.5</b>	<b>93.9</b>	<b>95.4</b>	<b>94.9</b>	<b>94.4</b>	<b>94.6</b>	<b>95.0</b>	<b>96.4</b>	<b>96.5</b>	<b>95.6</b>	<b>96.9</b>	<b>98.2</b>	<b>99.3</b>	<b>100.5</b>	<b>101.6</b>
<b>of which:</b>															
US50	19.3	19.2	19.7	19.4	19.4	19.4	19.3	19.7	19.7	19.5	19.5	19.5	19.5	19.4	19.3
Euro5	8.1	8.0	8.3	8.0	8.1	8.0	8.0	8.2	8.0	8.1	8.0	7.9	7.8	7.7	7.6
China	11.0	11.3	11.3	11.2	11.2	11.2	11.6	11.6	11.7	11.5	11.9	12.4	12.8	13.2	13.6
Japan	4.8	3.9	3.9	4.3	4.2	4.6	3.7	3.9	4.3	4.1	4.0	4.0	3.9	3.9	3.8
India	3.9	4.0	3.9	4.1	4.0	4.2	4.3	4.0	4.3	4.2	4.4	4.6	4.8	4.9	5.1
Russia	3.4	3.6	3.8	3.6	3.6	3.5	3.5	3.7	3.5	3.6	3.6	3.6	3.7	3.7	3.8
Brazil	3.2	3.2	3.2	3.2	3.2	3.0	3.1	3.2	3.2	3.1	3.1	3.1	3.1	3.1	3.2
Saudi Arabia	2.9	3.5	3.6	3.1	3.3	2.9	3.4	3.8	3.1	3.3	3.4	3.4	3.5	3.6	3.6
Korea	2.5	2.3	2.4	2.6	2.4	2.6	2.4	2.4	2.5	2.5	2.5	2.5	2.5	2.5	2.5
Canada	2.4	2.3	2.4	2.4	2.4	2.3	2.3	2.4	2.3	2.3	2.3	2.3	2.3	2.2	2.2
Mexico	1.9	1.9	2.0	2.0	2.0	1.9	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.1
Iran	1.8	1.9	1.8	1.9	1.8	1.9	1.9	1.9	1.9	1.9	1.9	2.0	2.0	2.1	2.1
<b>Total</b>	<b>65.1</b>	<b>65.1</b>	<b>66.2</b>	<b>65.7</b>	<b>65.5</b>	<b>65.5</b>	<b>65.4</b>	<b>66.7</b>	<b>66.6</b>	<b>66.1</b>	<b>66.7</b>	<b>67.4</b>	<b>67.9</b>	<b>68.4</b>	<b>68.9</b>
<b>% of World</b>	<b>69.6</b>	<b>69.3</b>	<b>69.4</b>	<b>69.2</b>	<b>69.4</b>	<b>69.2</b>	<b>68.9</b>	<b>69.2</b>	<b>69.0</b>	<b>69.1</b>	<b>68.9</b>	<b>68.6</b>	<b>68.4</b>	<b>68.0</b>	<b>67.9</b>
<b>Annual Change (% per annum)</b>															
Americas <sup>1</sup>	1.5	1.6	1.5	-0.5	1.0	0.5	0.2	-0.3	0.9	0.1	0.3	-0.3	0.0	-0.3	-0.5
Europe <sup>2</sup>	3.2	0.9	2.0	0.7	1.7	-0.1	1.0	-1.5	0.4	-0.1	-0.4	-0.8	-0.9	-0.7	-1.4
Asia Oceania <sup>3</sup>	-1.4	-0.4	1.2	-0.7	-0.4	-1.4	-0.6	0.2	-0.1	-1.3	0.0	-0.6	-0.6	-0.7	-0.4
<b>Total OECD</b>	<b>1.4</b>	<b>1.0</b>	<b>1.6</b>	<b>-0.2</b>	<b>1.0</b>	<b>0.0</b>	<b>0.3</b>	<b>-0.6</b>	<b>0.6</b>	<b>0.1</b>	<b>-0.2</b>	<b>-0.4</b>	<b>-0.5</b>	<b>-0.6</b>	<b>-0.5</b>
Asia	4.3	4.9	6.0	3.3	4.6	2.9	3.3	3.7	4.1	3.5	3.8	3.6	3.4	3.0	2.9
Middle East	-1.0	2.2	2.1	3.8	1.8	2.5	0.7	3.0	0.6	1.7	2.1	2.9	2.8	2.5	2.6
Latin America	0.2	-0.1	-1.2	-2.3	-0.8	-1.2	-0.4	0.2	1.6	0.1	0.5	0.8	0.9	0.7	1.2
FSU	-1.1	0.7	-1.9	-1.7	-1.0	1.7	-1.6	-0.2	-0.7	-0.2	1.0	1.3	1.5	1.1	1.5
Africa	2.1	1.7	2.1	4.2	2.5	4.2	4.2	4.3	3.6	4.1	3.7	3.6	3.5	2.9	3.2
Europe	5.4	4.8	2.5	3.4	4.0	2.3	3.7	1.3	2.8	2.5	2.3	1.8	1.8	1.6	1.6
<b>Total Non-OECD</b>	<b>2.1</b>	<b>3.0</b>	<b>3.0</b>	<b>2.1</b>	<b>2.6</b>	<b>2.2</b>	<b>1.9</b>	<b>2.7</b>	<b>2.6</b>	<b>2.4</b>	<b>2.8</b>	<b>2.9</b>	<b>2.8</b>	<b>2.4</b>	<b>2.5</b>
<b>World</b>	<b>1.8</b>	<b>2.0</b>	<b>2.3</b>	<b>1.0</b>	<b>1.7</b>	<b>1.1</b>	<b>1.2</b>	<b>1.1</b>	<b>1.6</b>	<b>1.2</b>	<b>1.4</b>	<b>1.3</b>	<b>1.2</b>	<b>1.1</b>	<b>1.1</b>
<b>Annual Change (mb/d)</b>															
Americas	0.4	0.4	0.4	-0.1	0.2	0.1	0.1	-0.1	0.2	0.0	0.1	-0.1	0.0	-0.1	-0.1
Europe	0.4	0.1	0.3	0.1	0.2	0.0	0.1	-0.2	0.0	0.0	-0.1	-0.1	-0.1	-0.1	-0.2
Asia Oceania	-0.1	0.0	0.1	-0.1	0.0	-0.1	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	-0.1	0.0
<b>Total OECD</b>	<b>0.6</b>	<b>0.5</b>	<b>0.7</b>	<b>-0.1</b>	<b>0.4</b>	<b>0.0</b>	<b>0.1</b>	<b>-0.3</b>	<b>0.3</b>	<b>0.0</b>	<b>-0.1</b>	<b>-0.2</b>	<b>-0.2</b>	<b>-0.3</b>	<b>-0.2</b>
Asia	1.0	1.1	1.3	0.8	1.0	0.7	0.8	0.9	1.0	0.8	0.9	0.9	0.9	0.8	0.8
Middle East	-0.1	0.2	0.2	0.3	0.1	0.2	0.1	0.3	0.0	0.1	0.2	0.2	0.2	0.2	0.2
Latin America	0.0	0.0	-0.1	-0.2	-0.1	-0.1	0.0	0.0	0.1	0.0	0.0	0.1	0.1	0.0	0.1
FSU	0.0	0.0	-0.1	-0.1	-0.1	0.1	-0.1	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1
Africa	0.1	0.1	0.1	0.2	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.2
Europe	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total Non-OECD</b>	<b>1.0</b>	<b>1.4</b>	<b>1.4</b>	<b>1.0</b>	<b>1.2</b>	<b>1.1</b>	<b>0.9</b>	<b>1.3</b>	<b>1.3</b>	<b>1.1</b>	<b>1.4</b>	<b>1.4</b>	<b>1.4</b>	<b>1.3</b>	<b>1.4</b>
<b>World</b>	<b>1.6</b>	<b>1.9</b>	<b>2.2</b>	<b>0.9</b>	<b>1.6</b>	<b>1.0</b>	<b>1.1</b>	<b>1.0</b>	<b>1.5</b>	<b>1.2</b>	<b>1.3</b>	<b>1.3</b>	<b>1.2</b>	<b>1.1</b>	<b>1.1</b>
<b>Revisions to Oil Demand from Last Medium Term Report (mb/d)</b>															
Americas	0.2	0.1	0.4	-0.1	0.1	0.1	0.1	0.2	0.2	0.1	0.1	0.0	0.0	-0.1	
Europe	0.5	0.3	0.5	0.2	0.3	0.3	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	
Asia Oceania	0.2	0.2	0.1	0.0	0.1	0.2	0.2	0.1	0.0	0.1	0.1	0.1	0.1	0.0	
<b>Total OECD</b>	<b>0.8</b>	<b>0.6</b>	<b>0.9</b>	<b>0.1</b>	<b>0.6</b>	<b>0.6</b>	<b>0.7</b>	<b>0.7</b>	<b>0.6</b>	<b>0.7</b>	<b>0.6</b>	<b>0.5</b>	<b>0.4</b>	<b>0.3</b>	
Asia	0.4	0.7	0.6	0.4	0.5	0.9	0.8	0.7	0.4	0.7	1.0	1.2	1.4	1.5	
Middle East	-0.3	0.0	-0.2	0.0	-0.1	-0.2	-0.2	-0.3	-0.3	-0.2	-0.3	-0.3	-0.3	-0.2	
Latin America	0.0	-0.1	-0.1	-0.2	-0.1	-0.2	-0.2	-0.2	-0.3	-0.2	-0.3	-0.3	-0.4	-0.4	
FSU	0.1	0.3	0.3	0.3	0.2	0.2	0.3	0.2	0.1	0.2	0.2	0.2	0.1	0.1	
Africa	0.0	0.0	-0.1	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1	
Europe	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>Total Non-OECD</b>	<b>0.2</b>	<b>0.8</b>	<b>0.5</b>	<b>0.4</b>	<b>0.5</b>	<b>0.7</b>	<b>0.7</b>	<b>0.5</b>	<b>0.0</b>	<b>0.5</b>	<b>0.6</b>	<b>0.8</b>	<b>1.0</b>	<b>1.0</b>	
<b>World</b>	<b>1.0</b>	<b>1.4</b>	<b>1.4</b>	<b>0.5</b>	<b>1.1</b>	<b>1.4</b>	<b>1.4</b>	<b>1.2</b>	<b>0.6</b>	<b>1.1</b>	<b>1.2</b>	<b>1.3</b>	<b>1.3</b>	<b>1.4</b>	
<b>Revisions to Oil Demand Growth from Last Medium Term Report (mb/d)</b>															
<b>World</b>	<b>0.8</b>	<b>1.0</b>	<b>1.2</b>	<b>-0.1</b>	<b>0.8</b>	<b>0.3</b>	<b>0.0</b>	<b>-0.2</b>	<b>0.1</b>	<b>0.0</b>	<b>0.1</b>	<b>0.1</b>	<b>0.0</b>	<b>0.1</b>	

<sup>1</sup> France, Germany, Italy, Spain and UK

**Table 3b**  
**Selected OPEC upstream project start-ups**

Country	Project	Peak Capacity (kbd)	Start Year	Country	Project	Peak Capacity (kbd)	Start Year
<i>Crude Oil Projects</i>				<i>NGL &amp; Condensate Projects</i>			
Algeria	Bir Sebaa/Bir Msana	30	2015	Angola	Mafumeira Sul Phase 2--Block 0	10	2016
Angola	Cinguvu/Nzanza	20	2015	Iran	Pars 15 & 16	30	2016
Angola	Sangos/N'Goma	40	2015	Iran	South Pars 15-16 (condensate)	75	2016
Angola	Lianzi (Congo-Brazzaville)	23	2015	Qatar	Barzan condensate	50	2016
Angola	Cabaca Norte-1	40	2016	Saudi	Hasbah (Wasit)	30	2016
Angola	Cabaca SE	40	2016	Saudi	Shaybah NGL (non-associated)	275	2016
Angola	Block 0 Offshore (Mafumeira Sul)	150	2016	UAE	Shah Sour Gas - condensate	25	2015
Angola	Mostrado, Cola, Salsa, Manjericao, Car	80	2018	UAE	Shah Sour Gas - NGL	25	2015
Angola	Kaombo (Gindunga, Canela, Gengibre)	230	2018				
Angola	Malange	50	2019				
Angola	Chissonga (Block 16)	100	2020				
Ecuador	ITT (Ishpingo-Tambococho-Tiputini)	160	2018				
Iran	North Azadegan (Phase 1)	75	2016				
Iran	Yadavaran (Phase 1)	85	2016				
Kuwait	Ratqa	80	2018				
Nigeria	Bonga NW	45	2016				
Nigeria	Erha North 2	50	2016				
Nigeria	Etim/Asasa	60	2016				
Nigeria	Uge	80	2018				
Nigeria	Zabazaba/Etan	120	2018				
Nigeria	Bonga SW & Aparo	225	2020				
Nigeria	Egina	200	2020				
Saudi	Shaybah Expansion	250	2016				
Saudi	Khurais Expansion	300	2017				
UAE	Nasr	65	2015				
UAE	Satah al Razboot (SARB)	100	2019				

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