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## International energy trends: monthly supplement on oil trends, may 1978

Organisation de Coopération Et de Développement Économiques (ocde)

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INTERNATIONAL ENERGY TRENDS

I. 1977 Developments and Recent Trends in Primary Energy  
Requirements and Supplies

1. 1977 DEVELOPMENTS

Preliminary estimates suggest that in 1977 primary energy requirements of the OECD rose by 0.9 against an increase in GDP of 3.5% as compared with 1976 (see Table A). This very low ratio of energy growth to economic growth held true in each of the three main areas of the OECD. Only in the case of Europe can it be attributed in part to somewhat milder temperatures affecting the year on year comparison. On the basis of these preliminary estimates for 1977, the elasticity of energy requirements to GDP growth is 0.52 for the 1972-77 period, against the 1.05 which applied during the 1960-72 period. The apparent drop in the energy GDP ratio must, of course, be interpreted with caution since the rate of economic growth has been very low in recent years and its pattern abnormal. The recession in heavy industry in most countries during the period may, for example, have had a disproportionate impact on energy requirements.

2. 1977 ENERGY SUPPLY BY SOURCE

OECD oil requirements rose by 2.1% in 1977 reflecting an increase in demand of 4.9% in the United States, and 4.4% in Japan, and a decrease of 2.9% in Europe.

OECD coal consumption decreased by 2% with declining production in Europe and a coal miners' strike in the United States towards the end of the year.

Natural gas requirements in the OECD area fell by 2.1% in 1977. Requirements decreased by 3.5% in the United States, and rose by 2.2% in Europe and by 16.6% in Japan.

Electricity demand in the OECD grew by 4.5%. With nuclear supplies increasing by 22%, requirements for thermal electricity increased by only 3.7%.

### 3. NET OIL IMPORTS AND STOCKS

Net oil imports of the OECD area increased by 3.7% in 1977 (U.S.: +20.3%, EEC: -8.1%, Japan: +3.8%).

The striking difference between import developments in the U.S. and Europe reflects:

- differences in domestic oil demand trends (+4.9% in U.S. against -2.9% in Europe);
- relatively more important increases in stocks in the U.S.;
- increased oil production in Europe.

### 4. 1ST QUARTER 1978

The U.S. coal miners' strike ended only at the end of March. First quarter 1978 coal output was roughly 50% below 1st quarter 1977 levels, the loss being in the range of 200 mtoe per annum. In spite of this situation, oil consumption in 1st quarter 1978 was rather weak, i.e. only 2% or 20 mtoe/annum above 1st quarter 1977.

The increase concentrated on middle distillates and heavy fuel oil consumption.

In Europe (EEC) oil consumption in 1st quarter 1978 was 4% above 1st quarter 1977.

TABLE A

Growth of Real GNP/GDP, Energy and Prices in  
the last 3 years

	<u>1976/75</u>	<u>1977/76</u>
<u>Real GNP/GDP</u>		
OECD	5.3	3.5
U.S.	6.1	4.9
Japan	6.3	5.1
EEC	4.4	2.0
<u>TPER</u>		
OECD	6.1	0.9
U.S.	6.3	0.8
Japan	6.2	1.8
EEC	6.5	-0.5
<u>Oil demand</u>		
OECD	7.1	2.1
U.S.	8.0	4.9
Japan	6.7	4.4
EEC	6.5	-2.9
<u>Consumer Prices</u>		
OECD	8.7	9.5
U.S.	5.8	6.5
Japan	11.0	8.1
EEC	11.3	11.4
<u>Energy Prices for Households -</u>		
OECD	9.5	8.5
U.S.	7.1	8.8
Japan	7.0	7.8
EEC	14.1	11.8

TABLE - B

CONTRIBUTION TO CHANGES IN TOTAL PRIMARY ENERGY REQUIREMENTS  
BETWEEN YEAR 1977 AND YEAR 1976

	(IN %)			
	OECD	U.S.	E.E.C	JAPAN
	-----	-----	-----	-----
<b>SOLID FUELS</b>				
-----				
PRODUCTION	-0.2	-0.2	-0.8	-
+NET IMPORTS	0.1	0.2	0.1	0.1
-STOCK CHANGES	0.3	0.4	0.1	0.3
=A: CONSUMPTION	-0.3	-0.4	-0.8	-0.2
<b>OIL</b>				
---				
PRODUCTION	0.8	-	2.9	-
+NET IMPORTS	1.3	4.0	-4.3	2.8
-STOCK CHANGES	1.0	1.8	0.2	-0.4
=B: CONSUMPTION	1.1	2.2	-1.6	3.2
<b>NATURAL GAS</b>				
-----				
PRODUCTION	-	-	0.1	0.1
+NET IMPORTS	0.1	0.1	0.4	0.3
-STOCK CHANGES	0.5	1.0	0.1	-
=C: CONSUMPTION	-0.4	-1.0	0.4	0.4
<b>D=NUCL. ELECTF.</b>				
-----				
	0.5	0.8	0.5	-0.6
<b>E=HYDROELECTR.</b>				
-----				
	-	-0.9	1.1	-0.9
<b>F=NET ELECT. IMP.</b>				
-----				
	-0.1	-	0.2	-
TOTAL CHANGES	0.8	0.8	-0.2	1.8
=A+B+C+D+E+F				

Part of this increase must be attributed to February-March temperatures which were significantly lower than the previous year. Industrial production was some 0.5% below the 1st quarter 1977 level.

In Japan oil consumption in 1st quarter 1978 was 0.5% above 1st quarter 1977, while industrial production has increased by some 3% over the same period. Temperatures were not significantly different in the two quarters.

5. ENERGY PRICE CHANGES 1977/76

a. Energy Prices for Households

In the OECD area as a whole energy prices for households again increased at about the same rate as consumer prices in general. This development reflects, however, the high price of energy reached in the first quarter of the year. In Europe and Japan, relative prices of energy fell somewhat during the year.

b. Oil Prices

Table C shows crude oil import price and consumer product price developments. In all three areas product prices increased more rapidly, apparently, than crude oil import prices. In the U.S., where domestic crude oil prices are an important cost component of petroleum products, domestic crude oil prices have risen less rapidly than crude oil import prices.

TABLE C

Oil Price Changes 1977/76 in %  
(in national currencies)

	Crude oil import costs CiF	Consumer price (incl. tax) of main oil products	Change of tax share <sup>(1)</sup> in consumer price of main oil products
U.S.	6.1	9.3	-1.3
JAPAN	-3.1	2.2	+1.4
EUR-5	8.6	14.2	-0.1
FRANCE	10.4	10.0	+0.3
GERMANY	0.1	-0.1	+0.6
ITALY	14.5	23.4	-1.4
NETHERLANDS	-0.5	2.4	-
U.K.	14.9	24.5	-0.3

---

(1) The changes in tax share reflect differences of percentage points. These differences, if deducted from the growth rates of consumer prices, show growth rates of producer prices before taxes.

II. Energy Requirements and Economic Activity 1960-72  
and 1972-77 in Major Industrialised Countries,  
of the OECD

The tables below provide data on changes in patterns of energy supply and demand of major OECD countries over the periods 1960-72 and 1972-77. They show the relationship of energy requirements to overall economic activity (Tables D, E and F), and development of the mix of energy supply both by energy source and according to the amounts imported and produced (Table G).

Major conclusions emerging from the tables

(i) Energy requirements and economic activity

The ratio of energy consumption to GDP growth was 1.05 in the major OECD countries for the 1960-72 period. During 1972-77 it dropped to 0.52. Although these results should be treated with caution, they are underpinned somewhat by the fact that, during both periods, the ratios for individual countries mostly cluster round the IEA and OECD averages. The 1972/77 outcome suggests a total energy conservation of more than 200 million tons of oil equivalent in 1977 compared to expectations on the basis of the historical energy/economic activity ratio. This result is confirmed by calculations based on regression equations which provide similar results.

(ii) Shifts in energy sources

During the 1960-72 period, there was a sharp drop in the proportion of energy supplied from hard coal. Between 1972 and 1977, nuclear power played an increasingly important role. By the end of 1977 the proportion of OECD supply covered by imports had risen to 36%. It had been only 33% in 1972. This increase is accounted for by oil imports.



TABLE D

A. GDP

	in 1970 US\$ (billion)				per cent growth per annum	
	1960	1972	1975	1977	1960/72	1972/77
CANADA	50.09	93.21	103.59	111.49	5.31	3.65
U.S.	671.88	1067.61	1090.07	1212.79	3.93	2.58
JAPAN	71.68	231.19	257.03	286.36	10.25	4.37
GERMANY	115.95	200.36	205.08	221.98	4.66	2.05
ITALY	53.67	96.77	103.78	111.56	5.04	2.89
NETHERLANDS	18.77	34.36	37.47	40.13	5.17	3.15
SPAIN	17.90	42.02	48.26	50.50	7.37	3.74
SWEDEN	21.31	34.04	36.85	36.57	3.98	1.44
SWITZERLAND	13.62	22.59	21.86	22.51	4.31	-0.07
U.K.	92.39	127.77	133.97	136.38	2.74	1.31
IEA	1188.0	2062.0	2160.0	2348.0	4.70	2.63
FRANCE	86.42	157.62	170.25	184.13	5.14	3.16
OECD	1301.0	2277.0	2395.0	2600.0	4.77	2.69

B. TPER

	in MTOE				per cent growth per annum	
	1960	1972	1975	1977	1960/72	1972/77
CANADA	96.0	180.5	193.3	204.0	5.40	2.48
U.S.	1014.2	1691.1	1651.0	1769.0	4.35	0.88
JAPAN (1)	94.7	311.8	331.9	358.8	10.44	2.94
GERMANY	145.8	250.1	242.3	258.0	4.60	0.62
ITALY	49.8	125.5	127.7	133.4	8.01	0.91
NETHERLANDS	21.9	58.6	59.1	62.7	8.55	1.36
SPAIN	19.9	50.6	62.1	68.0	8.09	6.09
SWEDEN	27.2	45.1	47.2	47.8	4.30	1.17
SWITZERLAND	11.8	21.1	22.6	22.8	4.96	1.56
U.K.	169.7	215.1	203.7	211.9	2.00	-0.27
IEA	1734.0	3108.0	3103.8	3316.3	4.98	1.36
FRANCE	90.4	163.9	167.8	180.3	5.08	1.75
OECD	1865.3	3353.3	3364.0	3600.0	5.01	1.40

(1) Figures are based on fiscal year. In recent years they have been some 1-3% higher than corresponding calendar year data.

TABLE E

Ratio of Growth in Total Primary Energy Requirements  
to Growth in GDP

	1960/72	1972/77
CANADA	1.02	0.68
U.S.	1.11	0.34
JAPAN	1.02	0.67
GERMANY	0.99	0.30
ITALY	1.59	0.31
NETHERLANDS	1.65	0.43
SPAIN	1.10	1.63
SWEDEN	1.08	0.81
SWITZERLAND	1.15	.. (1)
U.K.	0.73	.. (2)
I.E.A.	1.06	0.52
FRANCE	0.86	0.55
O.E.C.D.	1.05	0.52

---

(1) Negative growth in GDP.

(2) Negative growth in TPER.

TABLE F

TPER (TOE) PER UNIT OF GDP (in thousand 1970 dollars)

	1960	1972	1975	1977 (ests.)
CANADA	1.92	1.94	1.87	1.83
USA	1.51	1.58	1.51	1.46
JAPAN	n.a.	n.a.	1.27	1.24
GERMANY	1.26	1.25	1.18	1.16
ITALY	0.93	1.30	1.23	1.18
NETHERLANDS	1.17	1.71	1.58	1.56
SPAIN	1.11	1.20	1.29	1.35
SWEDEN	1.28	1.32	1.28	1.31
SWITZERLAND	0.87	0.93	1.03	1.01
UK	1.84	1.68	1.52	1.56
TOTAL IEA	1.46	1.51	1.44	1.41
FRANCE	1.05	1.04	0.99	0.97
OECD	1.43	1.47	1.40 <sup>(2)</sup>	1.38 <sup>(2)</sup>

---

(1) Based on estimated TPER per calendar data. No such estimate available for 1972 and 1960.

(2) After adjusting TPER data in Table D for difference in Japanese data between fiscal and calendar years.

TABLE G

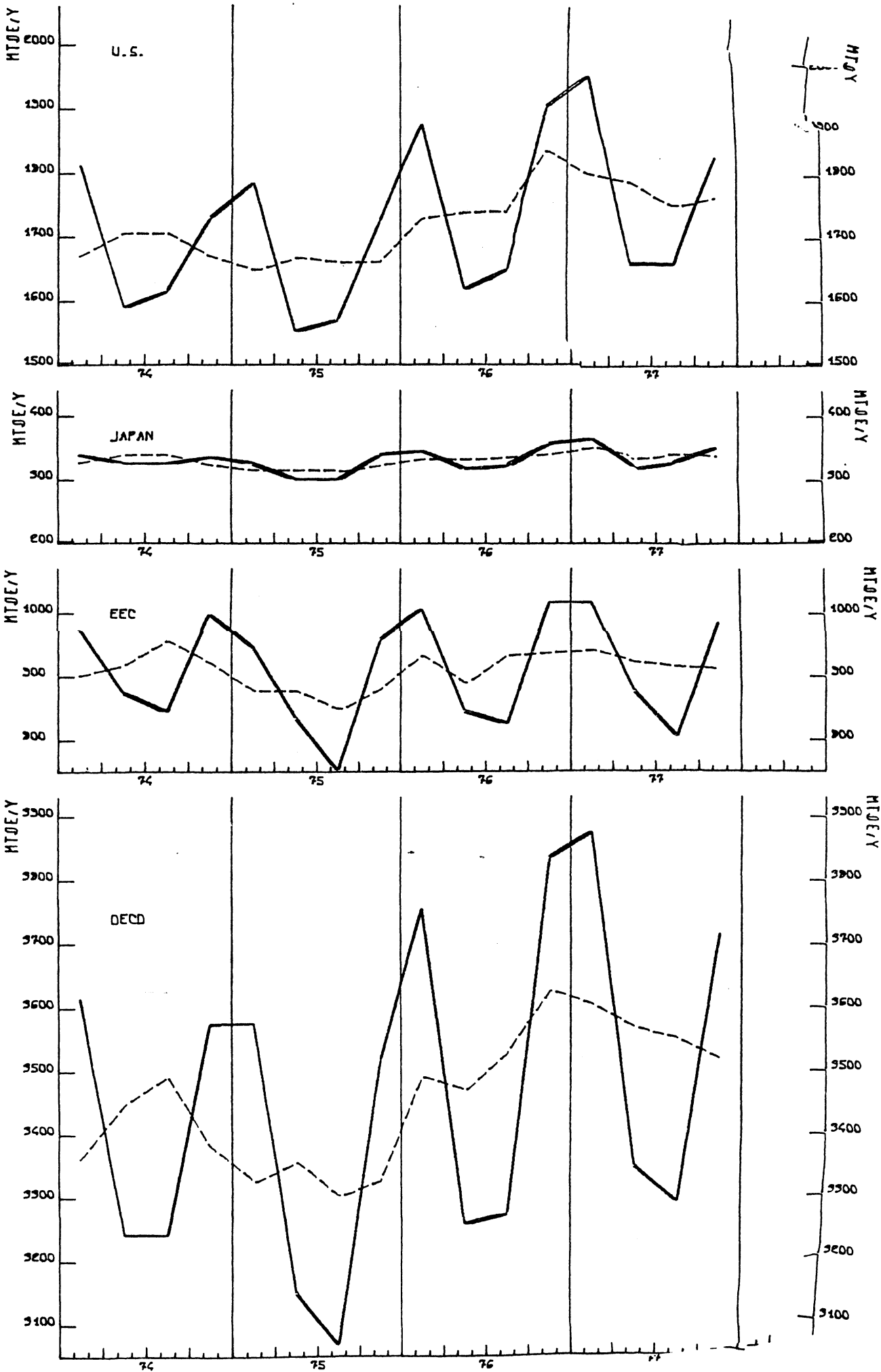
% Shares of Various Energy Sources in Total Supply for OECD

	<u>All sources</u>	<u>Solids</u>	<u>Oil</u>	<u>Gas</u>	<u>Nuclear</u>	<u>Hydro</u>
<u>1960:</u>						
Production	82	34	23	17	-	8
Net imports	18	1	17	-	-	
Supply	100	35	40	17	-	8
<u>1972:</u>						
Production	67	19	20	21	1	6
Net imports	33	1	32	-	-	-
Supply	100	20	52	21	1	6
<u>1975:</u>						
Production	66	20	18	19	2	7
Net imports	34	1	33	-		
Supply	100	21	51	19	2	7
<u>1977:</u>						
Production	64	18	17	20	3	6
Net imports	36	1	35	-	-	-
Supply	100	19	52	20	3	6

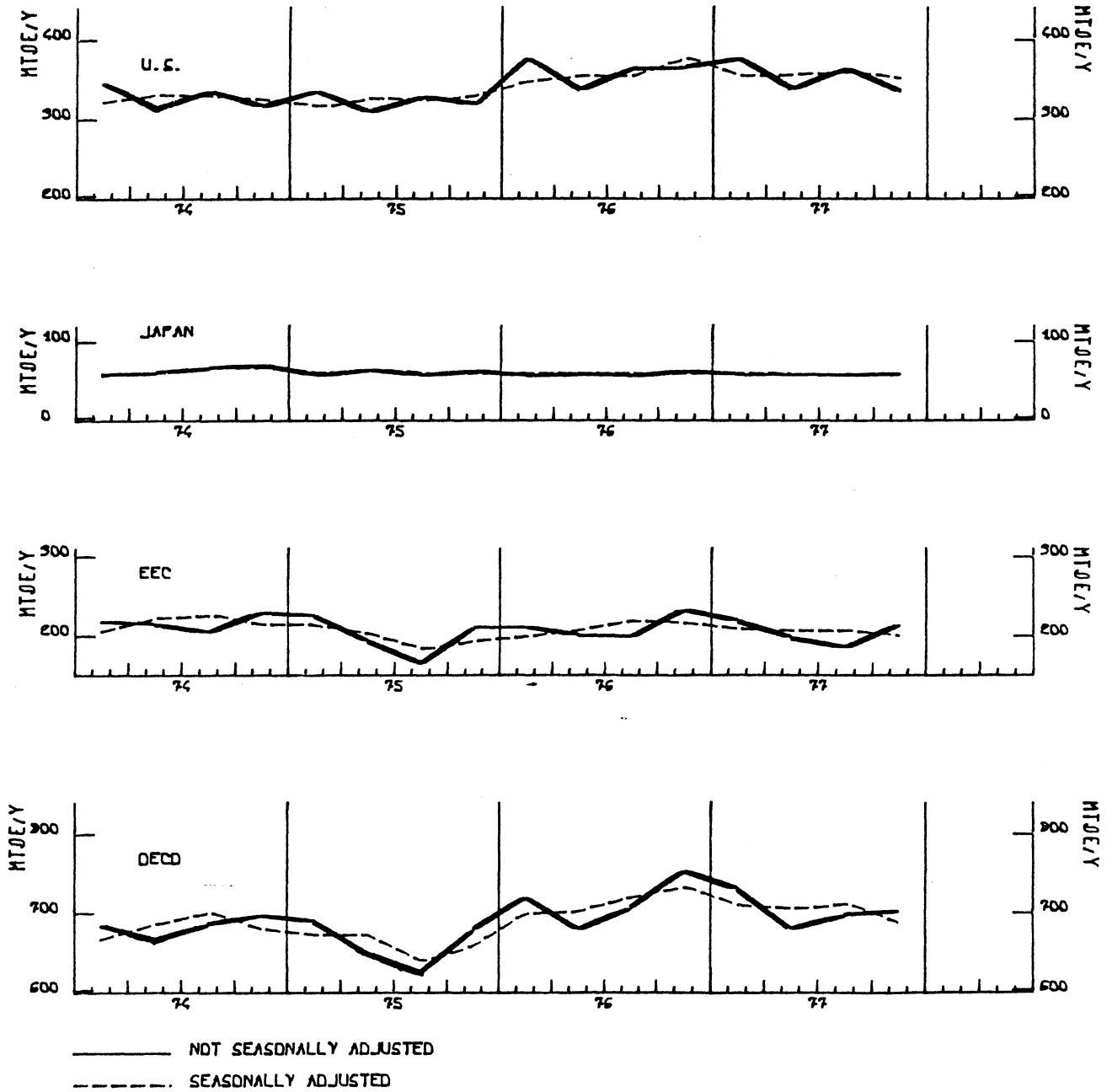
TABLE OF CONTENTS

	<u>Page</u>
1. 1977 DEVELOPMENTS AND RECENT TRENDS IN PRIMARY ENERGY REQUIREMENTS AND SUPPLIES	1- 6
2. ENERGY REQUIREMENTS AND ECONOMIC ACTIVITY 1960-72 AND 1972-77 IN MAJOR INDUSTRIALISED COUNTRIES OF THE OECD	7-11
3. GRAPHS:	
- CONSUMPTION OF ENERGY BY SOURCE AND MAJOR COUNTRY/REGION	13-18
- RELATIVE ENERGY PRICES FOR HOUSEHOLDS	19
- CRUDE OIL IMPORT PRICES	20
- AGGREGATE PETROLEUM PRODUCT PRICES	21
4. TABLES:	
- ENERGY SUPPLY COMPONENTS BY SOURCE AND MAJOR COUNTRY/REGION	22-41
- AVERAGE PRICES FOR ALL IMPORTED CRUDE OIL	43
- PETROLEUM PRODUCT PRICES	44-47
- TAX COMPONENT IN PETROLEUM PRODUCT PRICES	48-49
5. TECHNICAL NOTES	50-51

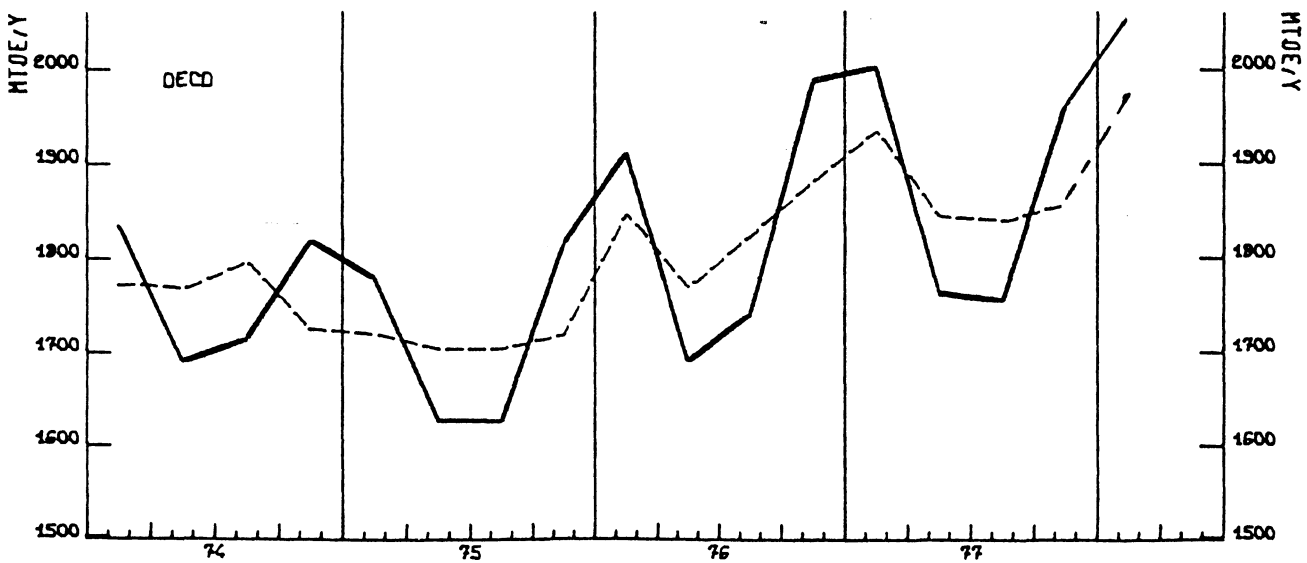
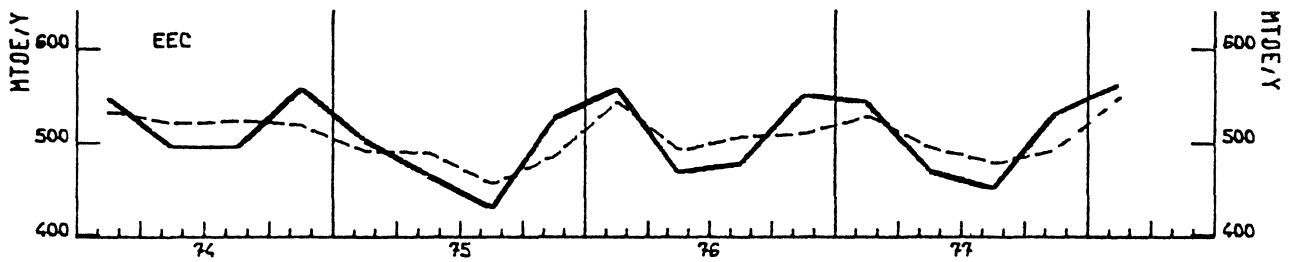
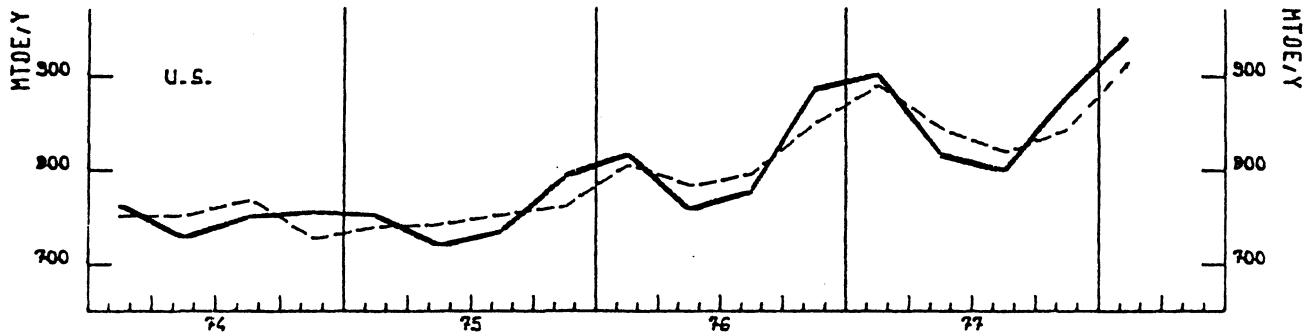
-GRAPH 1- ALL ENERGY SOURCES CONSUMPTION



-GRAPH 2- SOLID FUELS PRIMARY CONSUMPTION



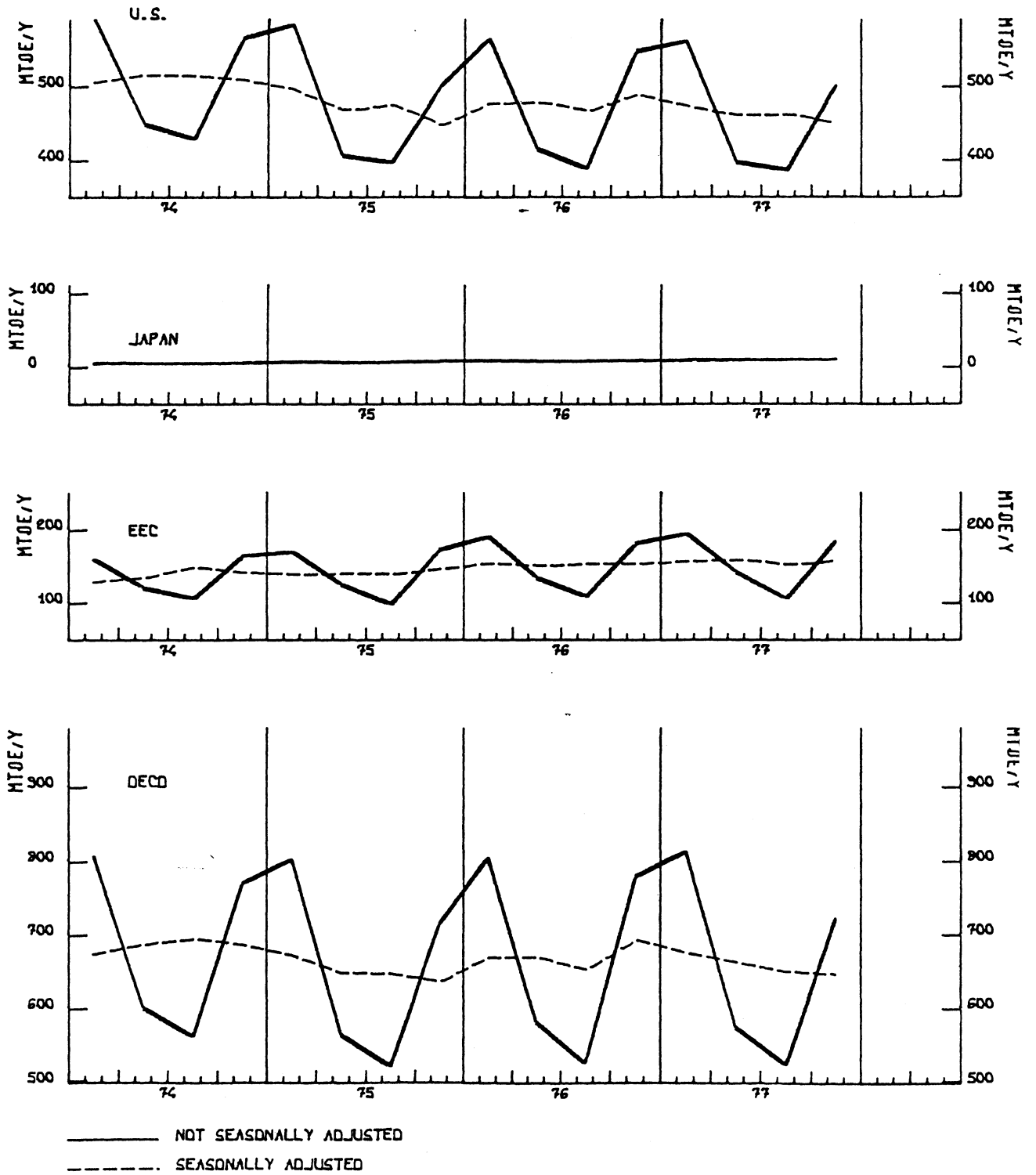
-GRAPH 3- OIL PRIMARY CONSUMPTION



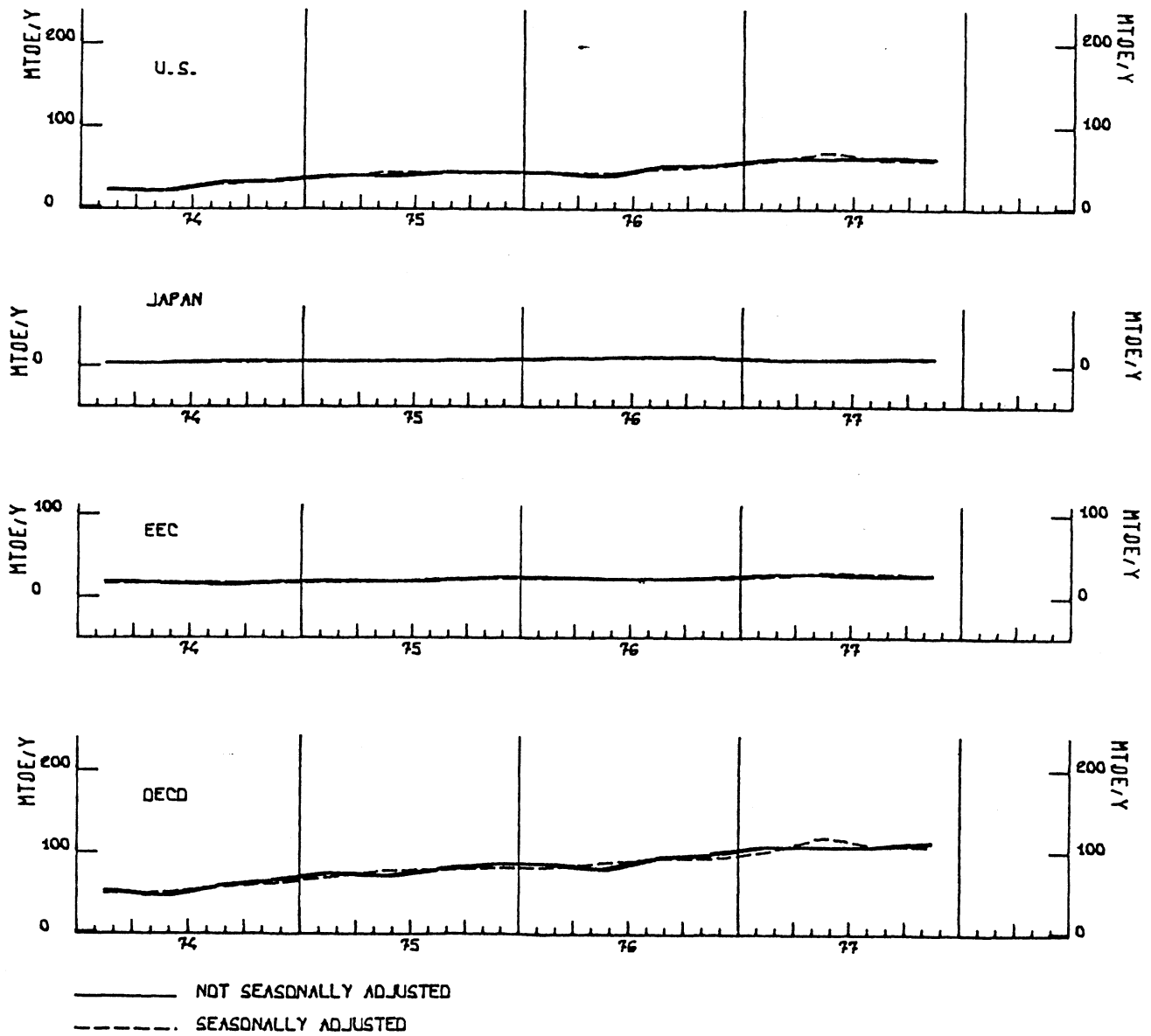
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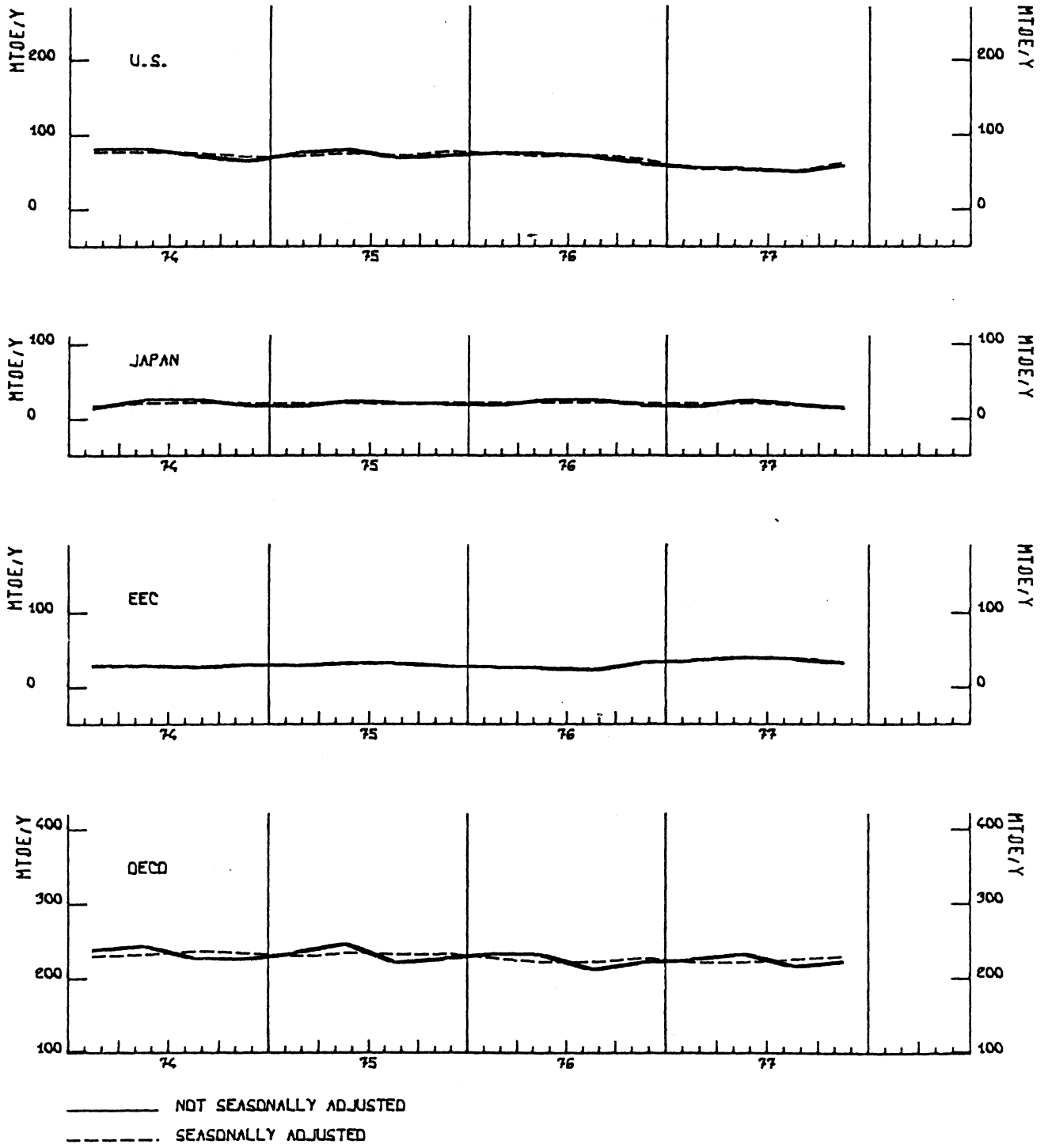
-GRAPH 4- NATURAL GAS PRIMARY CONSUMPTION



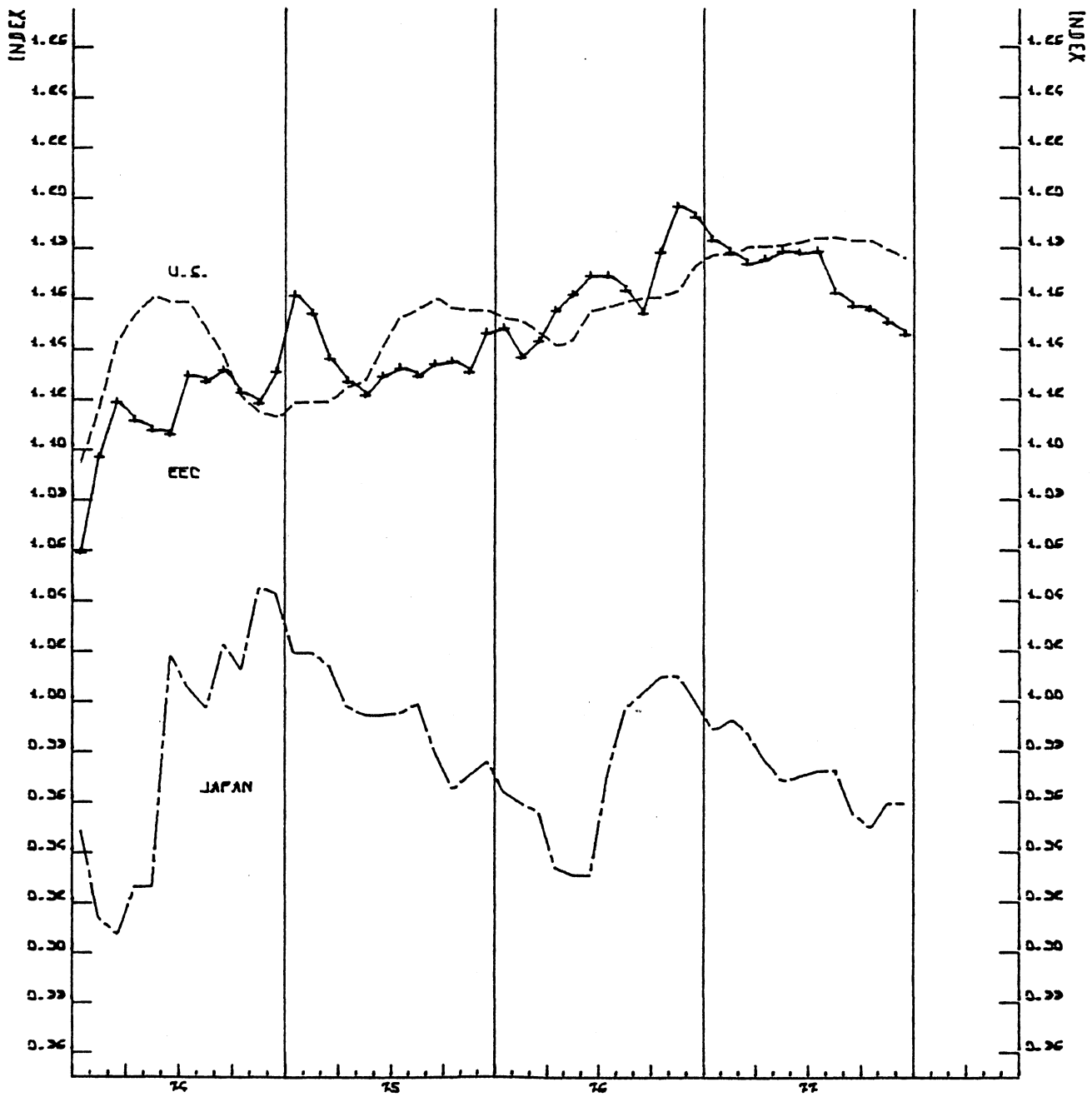
-GRAPH 5- NUCLEAR PRIMARY ENERGY CONSUMPTION



-GRAPH 6- HYDROELECTRICITY PRIMARY CONSUMPTION

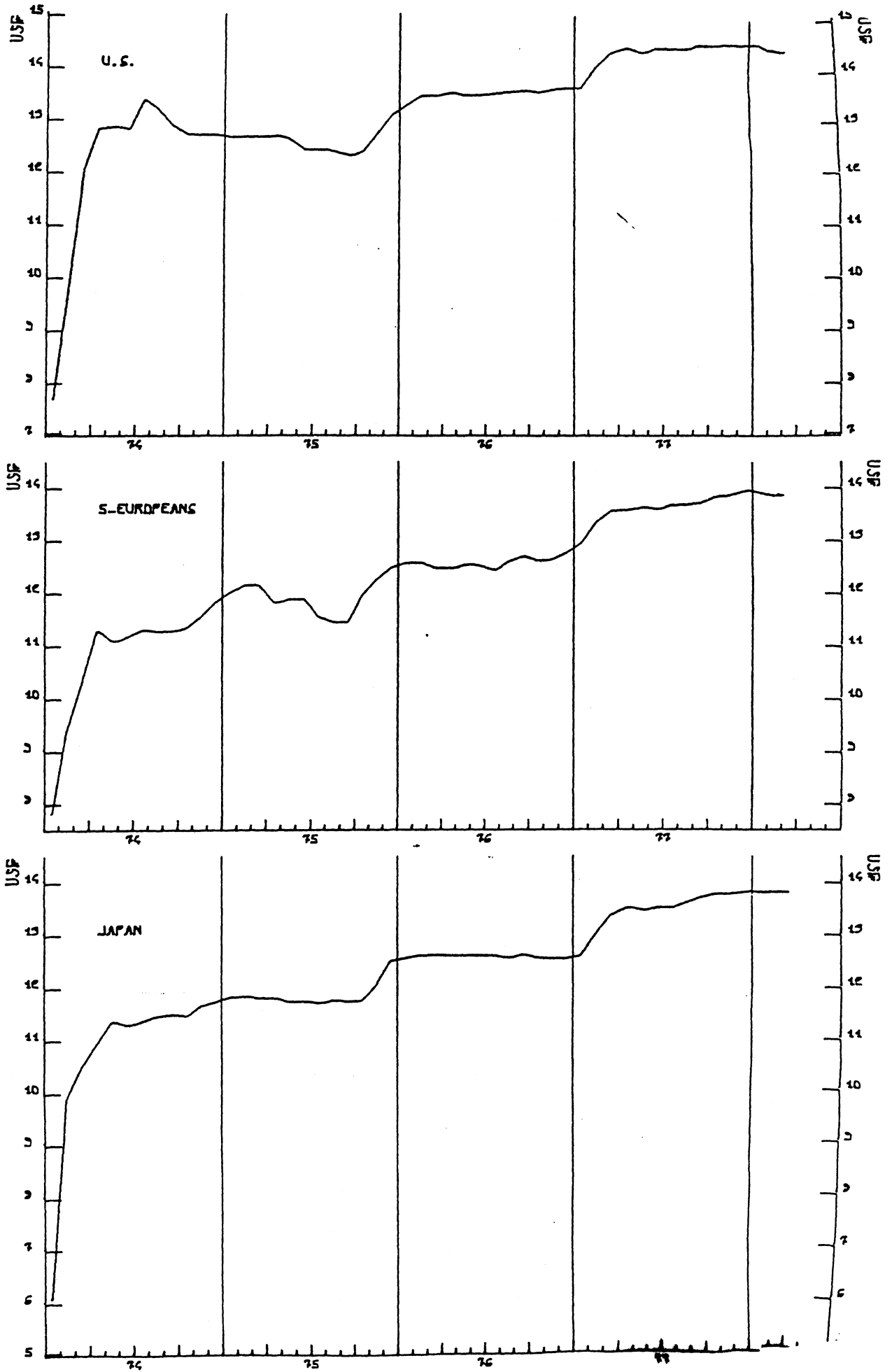


-GRAPH 7- RELATIVE ENERGY PRICES FOR HOUSEHOLDS (1)



(1) INDEX OF ENERGY PRICE (1970=100)  
RELATIVE TO GENERAL PRICE (1970=100) FOR HOUSEHOLDS

GRAPH 8 - CRUDE OIL IMPORT PRICES, IN US DOLLARS



-GRAPH 9- AGGREGATE PRODUCT PRICES, IN US DOLLARS

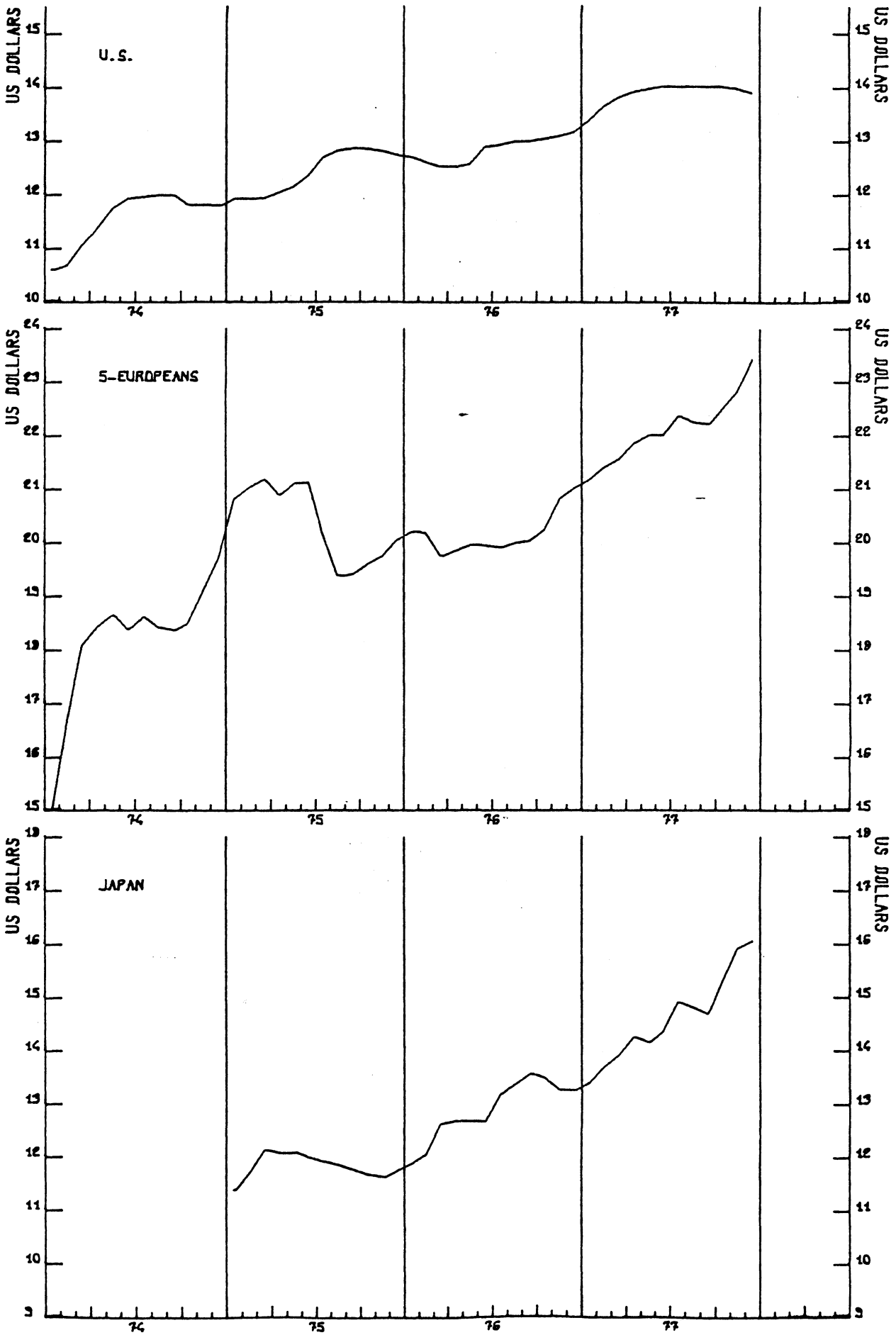


TABLE 1 - QUARTERLY ENERGY PRIMARY CONSUMPTION (MTOE/YEAR)

DECD	1976	1977	77Q01	77Q02	77Q03	77Q04
<b>SOLID FUELS</b>						
(+) PRODUCTION	688.73	682.88	670.16	709.32	667.34	684.70
(+) NET IMPORTS	32.34	35.39	33.21	30.88	36.65	40.83
(-) STOCK CHANGE	7.11	16.47	-25.15	61.55	6.68	22.80
(=) TOTAL SUPPLY	713.96	701.80	728.51	678.65	697.31	702.72
<b>OIL</b>						
(+) PRODUCTION	595.17	622.53	599.74	614.57	611.86	663.94
(+) NET IMPORTS	1242.09	1288.21	1310.24	1264.96	1260.42	1317.21
(-) STOCK CHANGE	5.85	41.77	-91.76	118.46	119.52	20.86
(=) TOTAL SUPPLY	1831.41	1868.97	2001.74	1761.08	1752.75	1960.30
OF WHICH:						
GASOLINE	486.64	498.64	461.97	506.21	532.25	494.14
MID-DEST.	432.84	449.78	538.00	392.55	369.95	498.62
HEAVY FUEL	446.63	444.26	514.22	401.28	389.83	471.69
<b>NATURAL GAS</b>						
(+) PRODUCTION	653.90	654.50	715.97	642.59	599.26	660.16
(+) NET IMPORTS	24.31	28.53	27.55	25.70	25.29	35.60
(-) STOCK CHANGE	-2.01	16.31	-79.22	87.74	92.60	-35.87
(=) TOTAL SUPPLY	672.79	658.38	813.92	573.08	523.39	723.13
<b>NUCLEAR ELEC.</b>						
PRODUCTION=						
TOTAL SUPPLY	88.11	107.48	107.19	104.81	105.87	112.04
<b>HYDROELECTRICITY</b>						
PRODUCTION=						
TOTAL SUPPLY	223.78	224.02	225.12	232.93	214.94	223.08
<b>ELEC. NET IMPORTS</b>						
	-1.58	-4.29	-2.22	-3.72	-4.94	-6.29
<b>ALL SOURCES</b>						
(+) PRODUCTION	2249.70	2291.40	2318.18	2304.22	2199.27	2343.92
(+) NET IMPORTS	1297.15	1347.84	1368.78	1317.82	1317.42	1387.35
(-) STOCK CHANGE	10.95	74.55	-196.12	267.75	218.80	7.79
(=) TOTAL SUPPLY	3528.47	3556.35	3874.25	3346.82	3289.33	3714.98
<b>THERMAL ELEC.</b>						
PRODUCTION (TWH)	2961.45	3072.81	792.02	701.46	778.72	800.61

TABLE 1(CTD) - QUARTERLY ENERGY PRIMARY CONSUMPTION (MTOE)

DECD

SEASONALLY ADJUSTED SUPPLY (MTOE/YEAR)

	1976	1977	77Q01	77Q02	77Q03	77Q04
SOLID FUELS	714.05	701.94	707.29	703.26	712.27	684.91
OIL	1829.33	1867.45	1934.04	1842.13	1837.27	1856.34
OF WHICH:						
GASOLINE	486.72	498.66	502.68	494.83	507.39	489.74
MID-DEST.	430.58	448.60	458.65	431.85	445.18	458.71
HEAVY FUEL	445.90	443.61	473.93	442.92	428.39	429.20
NATURAL GAS	671.31	657.77	675.45	661.75	649.37	644.50
NUCLEAR ELEC.	88.14	107.64	100.86	118.12	104.84	106.72
HYDROELECTRICITY	223.39	224.28	219.55	221.78	225.87	229.90
ALL SOURCES	3526.84	3556.01	3600.61	3564.24	3544.54	3514.65

PERIOD OF CURRENT YEAR OVER  
CORRESPONDING PERIOD OF LAST YEAR

	1976	1977	77Q01	77Q02	77Q03	77Q04
SOLID FUELS	8.3	-1.7	1.2	0.1	-1.2	-6.6
OIL	7.1	2.1	4.8	4.3	0.7	-1.3
OF WHICH:						
GASOLINE	4.6	2.5	2.7	1.9	4.6	0.6
MID-DEST.	11.4	3.9	3.6	9.9	4.6	-0.6
HEAVY FUEL	10.0	-0.5	5.6	2.6	-3.7	-6.4
NATURAL GAS	3.4	-2.1	1.0	-1.3	-0.4	-7.2
NUCLEAR ELEC.	15.6	-22.0	25.6	35.6	14.4	15.2
HYDROELECTRICITY	-3.2	0.1	-3.6	0.9	2.4	1.0
ALL SOURCES	6.1	0.9	3.2	2.8	0.5	-3.1

OIL STOCKS (MTOE)

ACTUAL LEVELS (AT END OF PERIOD)

	1976	1977	77Q01	77Q02	77Q03	77Q04
OIL	376.19	418.80	356.51	385.48	413.46	418.80
OF WHICH:						
GASOLINE	46.65	53.25	53.44	51.78	48.93	53.25
MID-DEST.	74.56	87.79	60.23	69.27	89.12	87.79
HEAVY FUEL	61.88	70.27	58.52	61.47	73.20	70.27



TABLE 1 - QUARTERLY ENERGY PRIMARY CONSUMPTION (MTDE/YEAR)

IEA	1976	1977	77Q01	77Q02	77Q03	77Q04
<b>SOLID FUELS</b>						
(+) PRODUCTION	617.19	609.87	601.12	632.33	595.63	610.40
(+) NET IMPORTS	35.82	38.83	37.91	35.75	37.94	43.73
(-) STOCK CHANGE	7.99	16.19	-24.50	59.23	6.52	23.50
(=) TOTAL SUPPLY	645.02	632.51	663.52	608.85	627.05	630.64
<b>DIL</b>						
(+) PRODUCTION	573.57	600.19	577.76	592.44	588.79	641.77
(+) NET IMPORTS	1098.74	1152.72	1178.02	1140.65	1129.46	1162.74
(-) STOCK CHANGE	3.88	40.69	-71.99	119.99	103.93	10.83
(=) TOTAL SUPPLY	1668.43	1712.22	1827.77	1613.10	1614.33	1793.68
OF WHICH:						
GASOLINE	455.64	467.82	433.24	474.41	497.71	465.92
MID. DEST.	379.60	396.78	470.71	344.02	334.18	438.21
HEAVY FUEL	401.77	404.20	467.48	365.41	360.12	423.78
<b>NATURAL GAS</b>						
(+) PRODUCTION	643.87	643.39	705.64	631.40	587.29	649.22
(+) NET IMPORTS	11.70	15.02	12.80	11.46	14.61	21.19
(-) STOCK CHANGE	-1.74	15.42	-77.45	84.99	88.57	-34.44
(=) TOTAL SUPPLY	649.89	634.64	787.07	550.40	504.78	696.34
<b>NUCLEAR ELEC.</b>						
PRODUCT IDN=						
TOTAL SUPPLY	84.52	103.43	103.02	101.13	102.79	106.80
<b>HYDROELECTRICITY</b>						
PRODUCT IDN=						
TOTAL SUPPLY	204.63	196.86	197.47	203.14	188.29	198.54
<b>ELEC. NET IMPORTS</b>						
	-3.37	-5.64	-3.48	-5.26	-6.36	-7.47
<b>ALL SOURCES</b>						
(+) PRODUCTION	2123.78	2153.74	2185.01	2160.43	2062.80	2206.73
(+) NET IMPORTS	1142.89	1200.92	1225.25	1182.61	1175.65	1220.18
(-) STOCK CHANGE	10.13	72.30	-173.93	264.22	199.02	-0.11
(=) TOTAL SUPPLY	3249.12	3274.03	3575.38	3071.35	3030.87	3418.52
<b>THERMAL ELEC.</b>						
PRODUCT IDN (TWH)	2741.20	2872.37	736.62	657.53	734.92	743.30

TABLE 1(CTD) - QUARTERLY ENERGY PRIMARY CONSUMPTION (MTOE)

IEA  
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SEASONALLY ADJUSTED SUPPLY (MTOE/YEAR)

	1976	1977	77Q01	77Q02	77Q03	77Q04
SOLID FUELS	645.06	632.71	642.94	634.22	636.60	617.06
OIL	1667.25	1711.31	1755.79	1683.82	1695.72	1709.90
OF WHICH:						
GASOLINE	455.64	467.80	469.39	462.38	478.11	461.31
MID. DEST.	377.70	395.72	405.44	377.22	394.08	406.13
HEAVY FUEL	401.14	403.79	429.27	404.22	393.57	388.08
NATURAL GAS	648.30	633.86	652.63	637.03	626.27	619.52
NUCLEAR ELEC.	84.21	103.73	98.46	113.84	100.98	101.65
HYDROELECTRICITY	204.24	197.10	192.85	192.80	195.71	207.03
ALL SOURCES	3247.37	3273.14	3319.76	3274.36	3252.01	3246.46

PERIOD OF CURRENT YEAR OVER  
CORRESPONDING PERIOD OF LAST YEAR

	1976	1977	77Q01	77Q02	77Q03	77Q04
SOLID FUELS	7.7	-1.9	1.6	0.1	-1.9	-7.2
OIL	7.2	2.6	5.6	4.5	1.4	-0.8
OF WHICH:						
GASOLINE	2.8	2.7	3.0	2.1	4.8	0.8
MID. DEST.	12.2	4.5	5.0	9.0	6.3	-0.5
HEAVY FUEL	9.7	0.6	6.8	4.0	-1.6	-6.2
NATURAL GAS	3.0	-2.3	0.8	-1.4	-0.5	-7.5
NUCLEAR ELEC.	17.4	-22.4	27.0	38.4	14.5	13.4
HYDROELECTRICITY	-1.8	-3.8	-7.3	-4.7	-3.8	1.0
ALL SOURCES	6.0	0.8	3.5	2.6	0.3	-3.1

OIL STOCKS (MTOE)

ACTUAL LEVELS (AT END OF PERIOD)

	1976	1977	77Q01	77Q02	77Q03	77Q04
OIL	337.27	378.81	322.54	351.89	375.98	378.81
OF WHICH:						
GASOLINE	42.82	49.21	48.67	47.72	45.13	49.21
MID. DEST.	60.85	73.44	49.20	58.74	74.59	73.44
HEAVY FUEL	56.11	65.03	52.93	56.27	67.02	65.03

TABLE 1 - QUARTERLY ENERGY PRIMARY CONSUMPTION (MTOE/YEAR)

EEC	1976	1977	77Q01	77Q02	77Q03	77Q04
<b>SOLID FUELS</b>						
(+) PRODUCTION	184.10	176.97	187.42	171.67	159.78	188.99
(+) NET IMPORTS	27.70	28.41	28.08	31.68	27.67	26.20
(-) STOCK CHANGE	2.34	3.16	-1.56	8.03	4.24	1.94
(=) TOTAL SUPPLY	209.46	202.21	217.06	195.32	183.22	213.25
<b>OIL</b>						
(+) PRODUCTION	22.60	49.58	40.10	52.61	51.98	53.53
(+) NET IMPORTS	492.55	452.82	465.47	441.03	430.30	470.49
(-) STOCK CHANGE	1.85	4.10	-32.27	24.41	32.13	-7.58
(=) TOTAL SUPPLY	513.30	498.30	541.84	469.23	450.15	532.00
OF WHICH:						
GASOLINE	76.31	79.55	71.55	80.20	86.70	79.74
MID. DEST.	165.62	166.63	194.46	149.29	137.03	185.74
HEAVY FUEL	143.52	131.77	158.22	120.49	104.20	144.17
<b>NATURAL GAS</b>						
(+) PRODUCTION	137.52	138.35	173.30	127.70	95.64	156.77
(+) NET IMPORTS	15.27	18.60	17.96	16.74	14.70	25.02
(-) STOCK CHANGE	0.37	1.13	-3.02	3.96	5.86	-2.30
(=) TOTAL SUPPLY	152.42	155.83	194.27	140.48	104.48	184.09
<b>NUCLEAR E.E.C.</b>						
PRODUCTION=						
TOTAL SUPPLY	21.30	25.68	26.69	26.69	22.84	26.50
<b>HYDROELECTRICITY</b>						
PRODUCTION=						
TOTAL SUPPLY	25.57	35.58	35.05	39.94	37.08	30.23
<b>ELEC. NET IMPORTS</b>						
	0.86	3.13	1.73	4.43	5.54	0.84
<b>ALL SOURCES</b>						
(+) PRODUCTION	391.09	426.15	462.56	418.61	367.34	456.11
(+) NET IMPORTS	536.39	502.97	517.23	493.87	478.22	522.54
(-) STOCK CHANGE	4.56	8.39	-36.85	36.40	42.24	-8.24
(=) TOTAL SUPPLY	922.92	920.73	1016.64	876.09	803.32	986.39
<b>THERMAL E.E.C.</b>						
PRODUCTION (TWH)	853.76	813.87	232.83	180.80	167.64	232.61

TABLE 1(CTD) - QUARTERLY ENERGY PRIMARY CONSUMPTION (MTOE)

EEC  
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SEASONALLY ADJUSTED SUPPLY (MTOE/YEAR)

	1976	1977	77Q01	77Q02	77Q03	77Q04
	----	----	-----	-----	-----	-----
SOLID FUELS	209.72	202.37	205.35	203.46	203.58	197.08
OIL	512.68	497.74	528.11	492.89	477.35	492.59
OF WHICH:						
-----						
GASOLINE	76.39	79.57	80.21	78.94	80.35	78.79
MID.DEST.	165.17	167.43	157.84	179.87	162.55	169.47
HEAVY FUEL	143.99	131.60	140.64	134.93	126.00	124.82
NATURAL GAS	152.35	155.46	156.29	158.02	150.33	157.20
NUCLEAR ELEC.	21.27	25.84	23.92	29.19	25.49	24.77
HYDROELECTRICITY	25.61	35.68	35.09	38.18	38.97	30.50
-----						
ALL SOURCES	922.06	920.80	941.33	920.26	912.86	908.74
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PERIOD OF CURRENT YEAR OVER  
CORRESPONDING PERIOD OF LAST YEAR

	1976	1977	77Q01	77Q02	77Q03	77Q04
	----	----	-----	-----	-----	-----
SOLID FUELS	6.5	-3.3	3.1	-1.7	-6.9	-8.0
OIL	6.9	-2.9	-2.8	0.4	-5.8	-3.4
OF WHICH:						
-----						
GASOLINE	2.8	4.2	2.1	3.2	5.2	6.2
MID.DEST.	6.8	0.6	-5.8	14.1	-3.2	1.1
HEAVY FUEL	7.2	-8.2	-0.6	-4.8	-17.0	-11.5
NATURAL GAS	8.5	2.2	2.1	6.1	-2.5	2.4
NUCLEAR ELEC.	8.4	20.5	17.6	33.1	15.4	16.8
HYDROELECTRICITY	-11.8	39.1	38.8	68.8	80.7	-8.0
-----						
ALL SOURCES	6.5	-0.5	1.0	3.8	-2.4	-3.1
-----						

OIL STOCKS (MTOE)

ACTUAL LEVELS (AT END OF PERIOD)

	1976	1977	77Q01	77Q02	77Q03	77Q04
	----	----	-----	-----	-----	-----
OIL	126.88	132.34	119.53	125.84	134.31	132.34
OF WHICH:						
-----						
GASOLINE	11.75	11.90	14.03	12.98	12.15	11.90
MID.DEST.	32.79	34.66	27.48	29.17	36.16	34.66
HEAVY FUEL	21.31	24.19	22.01	22.74	26.81	24.19
-----						

TABLE 1 - QUARTERLY ENERGY PRIMARY CONSUMPTION (MTOE/YEAR)

UNITED STATES

	1976	1977	77Q01	77Q02	77Q03	77Q04
<b>SOLID FUELS</b>						
(+) PRODUCTION	398.15	394.24	375.20	424.33	397.02	380.42
(+) NET IMPORTS	-34.49	-30.64	-20.36	-40.17	-32.75	-29.29
(-) STOCK CHANGE	4.69	11.77	-20.83	48.28	1.14	18.51
(=) TOTAL SUPPLY	358.96	351.83	375.67	335.88	363.14	332.63
<b>OIL</b>						
(+) PRODUCTION	454.81	454.95	439.52	450.11	446.74	483.44
(+) NET IMPORTS	351.33	422.48	441.48	412.83	421.36	414.25
(-) STOCK CHANGE	-2.75	29.26	-20.87	47.66	70.19	20.05
(=) TOTAL SUPPLY	808.90	848.17	901.87	815.28	797.90	877.63
OF WHICH:						
GASOLINE	323.99	329.21	307.18	337.17	348.16	324.33
MID-DEST.	159.37	171.00	217.15	144.12	135.69	187.05
HEAVY FUEL	137.92	148.84	177.87	129.71	132.68	155.10
<b>NATURAL GAS</b>						
(+) PRODUCTION	453.88	453.29	468.81	452.06	445.42	446.88
(+) NET IMPORTS	21.00	22.02	24.48	21.30	19.81	22.52
(-) STOCK CHANGE	-2.85	14.53	-68.29	77.54	80.53	-31.67
(=) TOTAL SUPPLY	477.73	460.79	561.58	395.82	384.69	501.06
<b>NUCLEAR ELEC.</b>						
PRODUCTION=						
TOTAL SUPPLY	46.69	61.01	60.96	60.21	62.69	60.17
<b>HYDROELECTRICITY</b>						
PRODUCTION=						
TOTAL SUPPLY	69.31	53.88	54.38	53.30	48.82	59.03
<b>ELEC. NET IMPORTS</b>						
	-	-	-	-	-	-
<b>ALL SOURCES</b>						
(+) PRODUCTION	1422.83	1417.38	1398.87	1440.01	1400.69	1429.94
(+) NET IMPORTS	337.84	413.86	445.59	393.96	408.42	407.47
(-) STOCK CHANGE	-0.91	55.56	-110.00	173.48	151.86	6.89
(=) TOTAL SUPPLY	1761.58	1775.68	1954.45	1660.50	1657.24	1830.53
<b>THERMAL ELEC.</b>						
PRODUCTION (TWH)	1559.00	1665.47	409.14	389.45	456.04	410.84

TABLE 1(CTD) - QUARTERLY ENERGY PRIMARY CONSUMPTION (MTOE)

UNITED STATES

SEASONALLY ADJUSTED SUPPLY (MTOE/YEAR)

	1976	1977	77Q01	77Q02	77Q03	77Q04
SOLID FUELS	357.66	353.48	351.32	355.69	358.92	347.98
OIL	808.41	848.06	889.42	842.24	817.52	843.07
OF WHICH:						
GASOLINE	324.08	329.27	333.53	328.63	333.80	321.12
MID. DEST.	158.23	170.07	183.25	160.49	167.72	168.82
HEAVY FUEL	137.51	148.40	162.73	145.09	142.98	142.82
NATURAL GAS	476.87	459.61	471.15	458.02	461.79	447.50
NUCLEAR ELEC.	46.50	61.12	58.69	68.96	58.25	58.57
HYDROELECTRICITY	69.22	54.08	51.73	49.95	51.28	63.35
ALL SOURCES	1761.31	1775.09	1799.68	1785.48	1749.99	1765.21

PERIOD OF CURRENT YEAR OVER  
CORRESPONDING PERIOD OF LAST YEAR

	1976	1977	77Q01	77Q02	77Q03	77Q04
SOLID FUELS	11.6	-2.0	0.1	0.5	0.2	-8.6
OIL	8.0	4.9	10.4	7.7	2.6	-0.7
OF WHICH:						
GASOLINE	2.0	1.6	2.1	1.7	4.1	-1.5
MID. DEST.	11.4	7.3	15.8	9.9	10.6	-4.6
HEAVY FUEL	15.0	7.9	19.0	10.4	5.8	-2.6
NATURAL GAS	1.5	-3.5	-0.5	-4.3	-0.6	-8.2
NUCLEAR ELEC.	10.8	-30.7	40.3	59.3	20.2	12.8
HYDROELECTRICITY	-5.4	-22.3	-27.9	-27.5	-28.9	-1.1
ALL SOURCES	6.3	0.8	4.2	2.8	0.6	-4.0

OIL STOCKS (MTOE)

ACTUAL LEVELS (AT END OF PERIOD)

	1976	1977	77Q01	77Q02	77Q03	77Q04
OIL	146.75	176.01	141.53	153.44	170.99	176.01
OF WHICH:						
GASOLINE	26.37	32.90	29.83	29.27	28.46	32.90
MID. DEST.	26.15	35.09	20.55	25.54	35.49	35.09
HEAVY FUEL	27.40	32.80	25.59	27.28	32.46	32.80

TABLE 1 - QUARTERLY ENERGY PRIMARY CONSUMPTION (MTC/YEAR)

JAPAN

	1976	1977	77Q01	77Q02	77Q03	77Q04
<b>SOLID FUELS</b>						
(+) PRODUCTION	13.47	13.36	13.54	12.73	12.94	14.23
(+) NET IMPORTS	43.99	44.42	43.78	44.91	43.08	45.91
(-) STOCK CHANGE	0.03	1.16	0.82	1.52	0.81	1.49
(=) TOTAL SUPPLY	57.43	56.62	56.49	56.12	55.21	58.66
<b>OIL</b>						
(+) PRODUCTION	0.59	0.60	0.68	0.57	0.56	0.59
(+) NET IMPORTS	242.64	251.92	261.05	241.00	244.28	261.34
(-) STOCK CHANGE	4.10	2.85	-15.34	19.43	8.70	-1.38
(=) TOTAL SUPPLY	239.13	249.66	277.07	222.14	236.14	263.31
OF WHICH:						
GASOLINE	23.65	24.89	23.77	23.44	25.06	27.30
MID.DEST.	31.06	32.89	36.39	29.52	29.65	36.00
HEAVY FUEL	80.01	88.53	94.57	81.53	87.97	90.07
<b>NATURAL GAS</b>						
(+) PRODUCTION	2.24	2.52	2.76	2.42	2.39	2.52
(+) NET IMPORTS	5.86	6.92	6.84	5.20	7.47	7.17
(-) STOCK CHANGE	-	-	-0.07	0.01	0.04	0.01
(=) TOTAL SUPPLY	8.10	9.44	9.67	8.61	9.82	9.67
<b>NUCLEAR ELEC.</b>						
PRODUCTION =						
TOTAL SUPPLY	8.92	6.90	5.37	5.74	7.83	8.56
<b>HYDROELECTRICITY</b>						
PRODUCTION =						
TOTAL SUPPLY	20.43	17.37	-14.60	24.73	18.35	11.81
<b>ELEC. NET IMPORTS</b>						
	-	-	-	-	-	-
<b>ALL SOURCES</b>						
(+) PRODUCTION	45.65	40.75	36.96	46.19	42.06	37.81
(+) NET IMPORTS	292.49	303.26	311.67	292.11	294.83	314.42
(-) STOCK CHANGE	4.13	4.01	-14.59	20.96	9.55	0.12
(=) TOTAL SUPPLY	334.01	340.00	363.21	317.33	327.34	352.11
<b>THERMAL ELEC.</b>						
PRODUCTION (TWH)	319.23	365.45	53.39	78.72	99.80	93.55

TABLE 1(CTC) - QUARTERLY ENERGY PRIMARY CONSUMPTION (MTOE)

JAPAN

SEASONALLY ADJUSTED SUPPLY (MTOE/YEAR)

	1976	1977	77001	77002	77003	77004
SOLID FUELS	57.42	56.65	58.31	55.98	57.54	54.77
OIL	239.11	249.51	252.57	239.89	255.28	250.30
OF WHICH:						
GASOLINE	23.64	24.33	24.23	23.51	25.78	26.00
MID.DEST.	31.04	32.84	33.51	31.11	32.69	34.03
HEAVY FUEL	85.99	88.54	92.71	88.33	87.02	85.10
NATURAL GAS	8.09	9.50	8.51	9.27	10.43	9.74
NUCLEAR E.E.C.	8.93	6.92	5.68	6.14	7.28	8.56
HYDROELECTRICITY	20.43	17.27	19.21	19.71	15.97	14.21
ALL SOURCES	333.93	340.05	349.58	332.29	342.05	335.30

PERIOD OF CURRENT YEAR OVER  
CORRESPONDING PERIOD OF LAST YEAR

	1976	1977	77001	77002	77003	77004
SOLID FUELS	-3.0	-1.4	2.6	-2.9	0.4	-5.2
OIL	6.7	4.4	8.1	2.6	5.5	1.2
OF WHICH:						
GASOLINE	3.8	5.2	5.1	-0.8	8.7	7.9
MID.DEST.	3.9	5.9	9.0	2.9	5.8	5.4
HEAVY FUEL	7.9	2.9	4.8	3.5	3.0	0.5
NATURAL GAS	19.2	16.5	8.4	23.9	28.0	9.2
NUCLEAR E.E.C.	67.9	-22.7	-32.7	-36.3	-22.4	0.7
HYDROELECTRICITY	6.9	-15.0	-8.3	-0.9	-24.9	-28.1
ALL SOURCES	6.2	1.8	5.6	0.7	2.0	-1.0

OIL STOCKS (MTOE)

ACTUAL LEVELS (AT END OF PERIOD)

	1976	1977	77001	77002	77003	77004
OIL	51.55	54.40	47.71	52.57	54.75	54.40
OF WHICH:						
GASOLINE	1.92	1.53	1.66	1.97	1.81	1.53
MID.DEST.	3.09	3.02	2.12	2.82	3.16	3.02
HEAVY FUEL	4.52	4.71	3.64	4.28	4.47	4.71



TABLE 1 - QUARTERLY ENERGY PRIMARY CONSUMPTION (MTOE/YEAR)

FRANCE	1976	1977	77Q01	77Q02	77Q03	77Q04
<b>SOLID FUELS</b>						
(+) PRODUCTION	15.94	15.52	17.43	16.96	11.50	16.19
(+) NET IMPORTS	14.03	15.13	14.23	16.91	15.62	13.75
(-) STOCK CHANGE	-0.88	0.28	-0.65	2.32	0.15	-0.70
(=) TOTAL SUPPLY	30.86	30.37	32.31	31.55	26.96	30.64
<b>OIL</b>						
(+) PRODUCTION	1.92	1.87	1.87	1.92	1.85	1.85
(+) NET IMPORTS	115.27	107.34	111.42	96.34	98.93	122.68
(-) STOCK CHANGE	1.36	0.53	-11.83	-5.09	13.97	5.07
(=) TOTAL SUPPLY	115.82	108.69	125.12	103.35	86.82	119.46
OF WHICH:						
GASOLINE	17.80	17.35	15.12	18.02	19.83	16.44
MID. DEST.	40.48	39.40	52.32	36.19	23.04	46.03
HEAVY FUEL	32.92	28.51	34.96	25.16	19.24	34.69
<b>NATURAL GAS</b>						
(+) PRODUCTION	5.46	5.93	6.06	5.73	5.85	6.07
(+) NET IMPORTS	11.97	12.88	14.07	13.59	10.16	13.70
(-) STOCK CHANGE	-0.27	0.90	-1.77	2.75	4.03	-1.43
(=) TOTAL SUPPLY	17.70	17.91	21.89	16.57	11.99	21.19
<b>NUCLEAR ELEC.</b>						
PRODUCTION=						
TOTAL SUPPLY	3.60	4.04	4.17	3.68	3.08	5.25
<b>HYDROELECTRICITY</b>						
PRODUCTION=						
TOTAL SUPPLY	11.51	17.96	18.13	20.51	17.66	15.54
<b>ELEC. NET IMPORTS</b>						
	0.49	1.07	0.96	1.23	1.10	1.00
<b>ALL SOURCES</b>						
(+) PRODUCTION	38.43	45.32	47.65	48.81	39.95	44.89
(+) NET IMPORTS	141.75	136.42	140.67	128.07	125.81	151.13
(-) STOCK CHANGE	0.21	1.71	-14.24	-0.02	18.15	2.94
(=) TOTAL SUPPLY	179.97	180.04	202.57	176.89	147.61	193.08
<b>THERMAL ELEC.</b>						
PRODUCTION (TWH)	131.16	109.21	33.04	22.10	20.17	33.90

TABLE 1(CTD) - QUARTERLY ENERGY PRIMARY CONSUMPTION (MTOE)

FRANCE

SEASONALLY ADJUSTED SUPPLY (MTOE/YEAR)

	1976	1977	77Q01	77Q02	77Q03	77Q04
SOLID FUELS	30.87	30.49	30.10	30.87	31.96	29.02
OIL	115.70	108.62	125.37	111.49	92.56	105.06
OF WHICH:						
GASOLINE	17.82	17.35	17.22	17.29	17.80	17.09
MID. DEST.	40.22	38.98	40.46	41.17	34.76	39.55
HEAVY FUEL	33.19	28.21	30.88	27.77	25.29	28.89
NATURAL GAS	17.53	17.76	18.09	18.07	16.77	18.11
NUCLEAR ELEC.	3.61	4.03	3.60	3.68	3.86	4.99
HYDROELECTRICITY	11.45	18.22	16.77	20.25	21.05	14.83
ALL SOURCES	179.92	179.99	184.32	184.26	177.41	173.95

PERIOD OF CURRENT YEAR OVER  
CORRESPONDING PERIOD OF LAST YEAR

	1976	1977	77Q01	77Q02	77Q03	77Q04
SOLID FUELS	13.2	-1.6	4.8	2.1	-3.9	-8.9
OIL	9.8	-6.2	-5.8	1.5	-13.8	-6.7
OF WHICH:						
GASOLINE	1.2	-2.5	-6.4	-2.5	-0.9	-0.7
MID. DEST.	5.0	-2.7	-7.4	22.4	-18.7	-3.1
HEAVY FUEL	19.8	-13.4	-5.6	-12.6	-31.0	-8.7
NATURAL GAS	13.0	1.2	6.9	-3.4	-1.0	0.7
NUCLEAR ELEC.	-14.5	12.4	-2.3	-13.4	12.1	68.2
HYDROELECTRICITY	-17.5	56.1	49.0	108.1	128.1	-4.5
ALL SOURCES	7.8	-0.3	0.7	7.3	-2.9	-4.4

OIL STOCKS (MTOE)

ACTUAL LEVELS (AT END OF PERIOD)

	1976	1977	77Q01	77Q02	77Q03	77Q04
OIL	32.33	32.86	29.37	28.10	31.59	32.86
OF WHICH:						
GASOLINE	3.46	3.66	4.28	3.64	3.47	3.66
MID. DEST.	12.16	12.64	9.91	9.21	12.90	12.64
HEAVY FUEL	4.67	4.15	4.68	4.19	4.83	4.15

TABLE 1 - QUARTERLY ENERGY PRIMARY CONSUMPTION (MTDE/YEAR)

GERMANY	1976	1977	77Q01	77Q02	77Q03	77Q04
-----						
SOLID FUELS						
-----						
(+) PRODUCTION	88.05	82.51	88.59	74.53	80.47	86.46
(+) NET IMPORTS	-8.34	-8.85	-5.68	-8.45	-10.27	-10.99
(-) STOCK CHANGE	1.52	3.66	10.07	2.00	3.75	-1.18
(=) TOTAL SUPPLY	78.19	70.01	72.84	64.08	66.45	76.65
-----						
OIL						
-----						
(+) PRODUCTION	5.58	5.45	5.50	5.47	5.49	5.35
(+) NET IMPORTS	134.90	132.15	126.04	126.24	138.70	137.60
(-) STOCK CHANGE	2.85	2.38	-0.83	-0.94	8.44	2.87
(=) TOTAL SUPPLY	137.63	135.21	132.37	132.66	135.74	140.09
OF WHICH:						
-----						
GASOLINE	18.45	22.55	20.11	23.01	24.21	22.86
MID. DEST.	59.57	60.20	61.24	57.35	60.33	61.90
HEAVY FUEL	23.81	21.63	23.65	20.00	19.45	23.42
-----						
NATURAL GAS						
-----						
(+) PRODUCTION	11.50	12.64	15.60	10.45	10.62	13.89
(+) NET IMPORTS	23.86	26.14	28.58	24.71	19.74	31.55
(-) STOCK CHANGE	-	-	-	-	-	-
(=) TOTAL SUPPLY	35.36	38.79	44.18	35.17	30.36	45.44
-----						
NUCLEAR ELEC.						
-----						
PRODUCTION=						
TOTAL SUPPLY	5.40	8.04	9.06	9.42	6.00	7.67
-----						
HYDROELECTRICITY						
-----						
PRODUCTION=						
TOTAL SUPPLY	3.27	4.09	3.87	4.67	4.31	3.53
-----						
ELEC. NET IMPORTS						
-----						
	0.23	1.41	0.58	2.25	3.12	-0.30
-----						
ALL SOURCES						
-----						
(+) PRODUCTION	113.79	112.74	122.62	104.55	106.88	116.91
(+) NET IMPORTS	150.66	150.85	149.51	144.75	151.29	157.86
(-) STOCK CHANGE	4.38	6.04	9.24	1.06	12.19	1.69
(=) TOTAL SUPPLY	260.08	257.55	262.89	248.24	245.98	273.08
-----						
THERMAL ELEC.						
PRODUCTION (TWH)	276.69	263.94	71.56	58.45	58.41	75.52

TABLE 1(CTD) - QUARTERLY ENERGY PRIMARY CONSUMPTION (MTOE)

GERMANY

SEASONALLY ADJUSTED SUPPLY (MTOE/YEAR)

	1976	1977	77Q01	77Q02	77Q03	77Q04
SOLID FUELS	78.06	70.20	70.91	67.92	70.42	71.54
OIL	137.78	135.30	139.77	131.35	131.79	138.29
OF WHICH:						
GASOLINE	18.45	22.56	22.80	22.60	23.05	21.77
MID. DEST.	59.48	60.26	57.83	59.74	60.63	62.84
HEAVY FUEL	23.85	21.71	23.89	22.32	20.54	20.09
NATURAL GAS	35.27	38.90	37.08	39.38	39.95	39.20
NUCLEAR ELEC.	5.29	8.23	8.18	11.22	6.77	6.73
HYDROELECTRICITY	3.25	4.10	4.10	4.36	3.97	3.98
ALL SOURCES	260.05	257.45	260.55	254.35	253.32	261.57

PERIOD OF CURRENT YEAR OVER  
CORRESPONDING PERIOD OF LAST YEAR

	1976	1977	77Q01	77Q02	77Q03	77Q04
SOLID FUELS	10.1	-10.5	0.7	-11.9	-19.7	-9.8
OIL	8.4	-1.8	-4.8	2.1	-3.7	-0.3
OF WHICH:						
GASOLINE	0.9	22.2	25.2	21.5	23.2	19.3
MID. DEST.	8.2	1.1	-8.5	10.1	1.6	3.4
HEAVY FUEL	9.2	-9.1	-0.7	-7.1	-14.8	-13.4
NATURAL GAS	6.8	9.7	2.5	14.7	12.1	11.9
NUCLEAR ELEC.	12.9	48.9	52.4	147.1	40.9	1.1
HYDROELECTRICITY	-18.0	-25.4	24.1	32.8	23.8	19.7
ALL SOURCES	8.4	-1.4	-0.2	3.0	-4.9	-1.4

OIL STOCKS (MTOE)

ACTUAL LEVELS (AT END OF PERIOD)

	1976	1977	77Q01	77Q02	77Q03	77Q04
OIL	28.28	30.66	28.07	27.83	29.94	30.66
OF WHICH:						
GASOLINE	2.33	2.15	2.57	2.44	2.22	2.15
MID. DEST.	8.06	8.88	7.13	7.19	8.26	8.88
HEAVY FUEL	2.37	2.60	2.81	2.87	3.02	2.60

TABLE 1 - QUARTERLY ENERGY PRIMARY CONSUMPTION (MTOE/YEAR)

ITALY	1976	1977	77Q01	77Q02	77Q03	77Q04
<b>SOLID FUELS</b>						
(+) PRODUCTION	0.51	0.45	0.45	0.45	0.45	0.45
(+) NET IMPORTS	8.29	8.56	7.90	8.77	8.64	8.92
(-) STOCK CHANGE	-0.10	0.06	0.22	0.23	-0.14	-0.08
(=) TOTAL SUPPLY	8.89	8.95	8.13	8.99	9.24	9.45
<b>OIL</b>						
(+) PRODUCTION	1.15	1.06	1.04	1.04	1.08	1.08
(+) NET IMPORTS	91.98	89.89	95.13	94.54	80.18	89.73
(-) STOCK CHANGE	-0.66	2.06	-5.76	14.53	0.81	-1.36
(=) TOTAL SUPPLY	93.79	88.90	101.93	81.05	80.44	92.17
OF WHICH:						
GASOLINE	11.42	11.32	10.00	11.41	12.71	11.18
MID. DEST.	22.42	21.25	25.10	15.96	18.50	25.44
HEAVY FUEL	40.65	37.19	46.60	35.66	30.75	35.74
<b>NATURAL GAS</b>						
(+) PRODUCTION	13.16	11.30	13.56	10.11	8.81	12.72
(+) NET IMPORTS	9.93	10.76	11.84	10.21	8.73	12.27
(-) STOCK CHANGE	0.61	0.22	-1.22	1.21	1.79	-0.87
(=) TOTAL SUPPLY	22.47	21.84	26.62	19.12	15.75	25.86
<b>NUCLEAR ELEC.</b>						
PRODUCTION=						
TOTAL SUPPLY	0.80	0.74	0.97	0.73	0.56	0.70
<b>HYDROELECTRICITY</b>						
PRODUCTION=						
TOTAL SUPPLY	9.33	12.04	11.26	13.45	14.39	9.07
<b>ELEC. NET IMPORTS</b>						
	0.71	0.64	0.53	0.98	0.77	0.28
<b>ALL SOURCES</b>						
(+) PRODUCTION	24.95	25.59	27.28	25.79	25.28	24.02
(+) NET IMPORTS	110.90	109.86	115.40	114.51	98.32	111.20
(-) STOCK CHANGE	-0.14	2.34	-6.76	15.97	2.46	-2.32
(=) TOTAL SUPPLY	136.00	133.11	149.44	124.33	121.15	137.54
<b>THERMAL ELEC.</b>						
PRODUCTION (TWH)	109.11	101.53	27.59	22.76	20.03	31.15

TABLE 1(CTC) - QUARTERLY ENERGY PRIMARY CONSUMPTION (MTOE)

ITALY

SEASONALLY ADJUSTED SUPPLY (MTOE/YEAR)

	1976	1977	77Q01	77Q02	77Q03	77Q04
SOLID FUELS	8.88	9.01	8.40	9.08	9.64	8.91
OIL	93.83	88.92	92.50	92.21	85.94	85.03
OF WHICH:						
GASOLINE	11.42	11.31	10.98	11.48	11.45	11.33
MID. DEST.	22.33	21.21	20.16	19.77	21.49	23.41
HEAVY FUEL	41.07	37.31	41.02	41.04	35.63	31.55
NATURAL GAS	22.65	21.75	22.00	22.10	20.54	22.37
NUCLEAR ELEC.	0.81	0.73	0.82	0.81	0.63	0.67
HYDROELECTRICITY	9.57	12.07	13.57	11.60	13.14	9.96
ALL SOURCES	136.04	133.19	137.61	136.32	132.40	126.41

PERIOD OF CURRENT YEAR OVER  
CORRESPONDING PERIOD OF LAST YEAR

	1976	1977	77Q01	77Q02	77Q03	77Q04
SOLID FUELS	-3.2	0.7	15.1	0.8	2.3	-10.4
OIL	6.1	-5.2	-0.6	0.3	-12.5	-7.7
OF WHICH:						
GASOLINE	-2.0	-0.8	-9.8	1.9	-2.5	7.9
MID. DEST.	11.4	-5.2	-6.9	5.2	-13.0	-3.3
HEAVY FUEL	3.9	-8.5	5.2	-1.4	-24.0	-14.3
NATURAL GAS	20.8	-2.8	3.5	-3.8	-14.1	-0.4
NUCLEAR ELEC.	-5.2	-8.0	10.6	46.8	-42.5	-19.7
HYDROELECTRICITY	-4.1	29.0	43.5	51.5	69.8	-25.2
ALL SOURCES	6.7	-2.1	3.1	3.7	-6.6	-8.0

OIL STOCKS (MTOE)

ACTUAL LEVELS (AT END OF PERIOD)

	1976	1977	77Q01	77Q02	77Q03	77Q04
OIL	19.27	22.06	18.56	22.20	22.40	22.06
OF WHICH:						
GASOLINE	1.57	2.03	2.55	2.17	2.08	2.03
MID. DEST.	3.60	4.39	3.22	4.12	4.91	4.39
HEAVY FUEL	4.16	5.84	4.77	5.85	6.62	5.84

TABLE 1 - QUARTERLY ENERGY PRIMARY CONSUMPTION (MTCE/YEAR)

NETHERLANDS

	1976	1977	77001	77002	77003	77004
<b>SOLID FUELS</b>						
(+) PRODUCTION	-	-	-	-	-	-
(+) NET IMPORTS	3.13	2.99	2.88	3.68	2.06	3.34
(-) STOCK CHANGE	0.01	-0.01	-0.02	0.01	0.01	-0.02
(=) TOTAL SUPPLY	3.12	2.99	2.90	3.67	2.06	3.36
<b>OIL</b>						
(+) PRODUCTION	1.58	1.64	1.67	1.65	1.62	1.61
(+) NET IMPORTS	26.50	24.85	24.21	27.18	24.91	23.10
(-) STOCK CHANGE	0.02	-0.05	-2.75	4.46	1.88	-3.79
(=) TOTAL SUPPLY	28.06	26.54	28.64	24.37	24.65	28.49
OF WHICH:						
GASOLINE	4.15	4.20	3.93	4.30	4.26	4.31
MID.DEST.	7.48	7.14	8.17	6.48	5.66	8.27
HEAVY FUEL	2.99	2.36	2.70	1.79	1.81	3.13
<b>NATURAL GAS</b>						
(+) PRODUCTION	74.95	74.40	92.71	70.35	47.96	86.58
(+) NET IMPORTS	-41.50	-42.46	-49.15	-41.74	-32.05	-46.88
(-) STOCK CHANGE	-	-	-	-	-	-
(=) TOTAL SUPPLY	33.45	31.94	43.56	28.61	15.91	39.70
<b>NUCLEAR ELEC.</b>						
PRODUCTION=						
TOTAL SUPPLY	0.86	0.81	0.51	0.96	0.97	0.82
<b>HYDROELECTRICITY</b>						
PRODUCTION=						
TOTAL SUPPLY	-	-	-	-	-	-
<b>ELEC.NET IMPORTS</b>						
	-0.08	0.17	-0.05	0.12	0.57	0.06
<b>ALL SOURCES</b>						
(+) PRODUCTION	77.39	76.85	94.89	72.95	50.55	89.01
(+) NET IMPORTS	-11.95	-14.44	-22.11	-10.76	-4.51	-20.39
(-) STOCK CHANGE	0.03	-0.05	-2.77	4.47	1.88	-3.80
(=) TOTAL SUPPLY	65.41	62.47	75.55	57.73	44.16	72.42
<b>THERMAL ELEC. PRODUCTION (TWH)</b>						
	52.02	52.28	14.18	12.17	11.45	14.48

TABLE 1(CTD) - QUARTERLY ENERGY PRIMARY CONSUMPTION (MTOE)

NETHERLANDS

SEASONALLY ADJUSTED SUPPLY (MTOE/YEAR)

	1976	1977	77001	77002	77003	77004
SOLID FUELS	3.12	2.93	2.84	3.64	2.34	2.92
OIL	28.04	26.51	26.79	25.41	26.40	27.45
OF WHICH:						
GASOLINE	4.15	4.20	4.14	4.13	4.23	4.25
MID.DEST.	7.47	7.13	7.08	7.34	6.68	7.44
HEAVY FUEL	2.98	2.33	2.65	1.98	2.16	2.53
NATURAL GAS	33.27	30.81	33.19	33.24	25.49	31.31
NUCLEAR ELEC.	0.84	0.86	0.85	0.88	0.86	0.85
HYDROELECTRICITY	-	-	-	-	-	-
ALL SOURCES	65.30	62.07	64.30	62.55	57.27	64.15

PERIOD OF CURRENT YEAR OVER  
CORRESPONDING PERIOD OF LAST YEAR

	1976	1977	77001	77002	77003	77004
SOLID FUELS	17.3	-4.0	12.1	26.2	-28.2	-18.6
OIL	17.7	-5.4	-4.5	-6.0	-5.8	-5.6
OF WHICH:						
GASOLINE	6.0	1.2	-0.5	3.6	0.8	0.7
MID.DEST.	39.8	-4.5	-7.1	1.2	-9.6	-2.3
HEAVY FUEL	52.9	-21.1	-19.0	-27.7	-26.6	-14.9
NATURAL GAS	4.5	-4.5	-2.9	6.1	-26.2	-1.8
NUCLEAR ELEC.	14.0	-5.0	-4.1	3.6	0.2	-18.4
HYDROELECTRICITY	-	-	-	-	-	-
ALL SOURCES	10.5	-4.9	-3.0	1.9	-14.2	-4.2

OIL STOCKS (MTOE)

ACTUAL LEVELS (AT END OF PERIOD)

	1976	1977	77001	77002	77003	77004
OIL	11.17	11.11	10.47	11.59	12.06	11.11
OF WHICH:						
GASOLINE	0.91	0.74	0.80	0.81	0.77	0.74
MID.DEST.	1.73	1.95	1.51	1.75	2.27	1.96
HEAVY FUEL	1.80	2.03	2.15	1.69	2.45	2.03



TABLE 1 - QUARTERLY ENERGY PRIMARY CONSUMPTION (MTOE/YEAR)

UNITED KINGDOM

	1976	1977	77Q01	77Q02	77Q03	77Q04
<b>SOLID FUELS</b>						
(+) PRODUCTION	74.50	73.50	75.31	74.43	63.45	80.82
(+) NET IMPORTS	0.41	0.06	-0.50	-0.39	0.75	0.37
(-) STOCK CHANGE	1.58	-0.55	-11.72	3.41	1.84	4.28
(=) TOTAL SUPPLY	73.33	74.11	86.53	70.63	62.36	76.92
<b>OIL</b>						
(+) PRODUCTION	12.18	39.05	29.58	42.01	41.32	43.28
(+) NET IMPORTS	79.42	51.26	62.64	51.02	40.49	50.90
(-) STOCK CHANGE	0.04	-2.56	-9.24	5.26	0.91	-7.16
(=) TOTAL SUPPLY	91.56	92.87	101.47	87.77	80.90	101.34
OF WHICH:						
GASOLINE	17.84	17.62	16.03	17.66	18.88	17.89
MID. DEST.	19.70	20.83	25.04	18.44	16.05	23.81
HEAVY FUEL	27.03	27.67	32.32	25.39	20.02	32.97
<b>NATURAL GAS</b>						
(+) PRODUCTION	32.42	34.05	45.34	31.02	22.37	37.47
(+) NET IMPORTS	0.91	1.47	0.66	0.59	0.93	3.72
(-) STOCK CHANGE	-	-	-	-	-	-
(=) TOTAL SUPPLY	33.32	35.52	45.99	31.61	23.30	41.19
<b>NUCLEAR ELEC.</b>						
PRODUCTION=						
TOTAL SUPPLY	8.29	9.26	10.58	8.65	8.85	8.95
<b>HYDROELECTRICITY</b>						
PRODUCTION=						
TOTAL SUPPLY	1.09	1.12	1.32	1.02	0.51	1.63
<b>ELEC. NET IMPORTS</b>						
	-0.02	-	-	-	-	-
<b>ALL SOURCES</b>						
(+) PRODUCTION	128.48	156.98	162.14	157.13	136.50	172.16
(+) NET IMPORTS	80.71	52.80	62.80	51.22	42.17	54.99
(-) STOCK CHANGE	1.61	-3.11	-20.96	8.66	2.75	-2.87
(=) TOTAL SUPPLY	207.58	212.88	245.90	199.69	175.92	230.03
<b>THERMAL ELEC.</b>						
PRODUCTION (TWH)	221.70	223.91	67.49	51.20	44.62	60.61

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SEASONALLY ADJUSTED SUPPLY (MTOE/YEAR)

	1976	1977	77Q01	77Q02	77Q03	77Q04
	----	----	-----	-----	-----	-----
SOLID FUELS	74.01	74.94	90.74	71.03	71.57	66.43
OIL	91.63	92.95	91.91	93.87	93.63	92.38
OF WHICH:						
-----						
GASOLINE	17.83	17.61	17.51	17.29	17.79	17.86
MID. DEST.	19.60	20.85	21.19	20.44	21.31	20.47
HEAVY FUEL	27.06	27.67	26.98	28.72	26.98	28.01
NATURAL GAS	32.79	35.67	35.77	35.60	36.91	34.39
NUCLEAR ELEC.	8.36	9.31	8.96	9.51	10.30	8.46
HYDROELECTRICITY	1.15	1.19	0.89	1.38	0.76	1.71
-----						
ALL SOURCES	207.39	213.16	215.51	213.80	216.12	207.23
-----						

PERIOD OF CURRENT YEAR OVER  
CORRESPONDING PERIOD OF LAST YEAR

	1976	1977	77Q01	77Q02	77Q03	77Q04
	----	----	-----	-----	-----	-----
SOLID FUELS	1.7	1.1	4.4	3.7	5.0	-7.2
OIL	-0.8	1.4	-0.3	1.1	1.9	3.1
OF WHICH:						
-----						
GASOLINE	5.0	-1.3	0.5	-4.1	0.4	-1.7
MID. DEST.	-1.4	5.8	1.1	5.8	12.9	6.4
HEAVY FUEL	-10.5	2.4	-3.4	2.7	0.2	10.1
NATURAL GAS	5.3	6.6	3.6	10.5	16.1	2.5
NUCLEAR ELEC.	11.3	11.7	28.4	11.6	10.1	-2.2
HYDROELECTRICITY	10.3	2.3	-23.5	-9.1	-	60.0
-----						
ALL SOURCES	1.5	2.5	2.9	3.8	5.1	-0.6
-----						

OIL STOCKS (MTOE)

ACTUAL LEVELS (AT END OF PERIOD)

	1976	1977	77Q01	77Q02	77Q03	77Q04
	----	----	-----	-----	-----	-----
OIL	22.89	20.33	20.58	21.90	22.12	20.33
OF WHICH:						
-----						
GASOLINE	2.29	2.04	2.47	2.38	2.17	2.04
MID. DEST.	3.14	2.68	2.38	2.88	3.06	2.68
HEAVY FUEL	4.71	4.31	4.13	4.18	4.96	4.31
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TABLE 2

INDEX OF ENERGY PRICES FOR HOUSEHOLDS

	1976	1977	76004	77001	77002	77003	77004
UNITED STATES	1.69	1.84	1.74	1.79	1.83	1.86	1.88
JAPAN	1.83	1.97	1.96	1.97	1.98	1.98	1.97
FRANCE	1.87	2.09	1.97	2.03	2.09	2.12	2.13
GERMANY	1.72	1.72	1.72	1.73	1.72	1.72	1.73
ITALY	2.21	2.76	2.61	2.71	2.76	2.78	2.80
NETHERLANDS	1.23	1.32	1.24	1.28	1.29	1.35	1.35
U.K.	2.36	2.66	2.49	2.54	2.69	2.71	2.70
EEC	2.01	2.25	2.14	2.19	2.25	2.27	2.28
IEA	1.80	1.95	1.88	1.92	1.96	1.97	1.98
OECD	1.81	1.96	1.88	1.93	1.97	1.98	1.99

RELATIVE ENERGY PRICES FOR HOUSEHOLDS  
(INDEX OF ENERGY PRICES FOR HOUSEHOLDS DIVIDED  
BY TOTAL CONSUMER PRICE INDEX FOR HOUSEHOLDS)

	1976	1977	76004	77001	77002	77003	77004
UNITED STATES	1.15	1.18	1.17	1.18	1.18	1.18	1.18
JAPAN	0.97	0.97	1.01	0.99	0.97	0.97	0.98
FRANCE	1.12	1.14	1.14	1.15	1.16	1.14	1.13
GERMANY	1.22	1.18	1.22	1.20	1.17	1.17	1.18
ITALY	1.10	1.17	1.21	1.20	1.18	1.16	1.13
NETHERLANDS	1.13	1.14	1.11	1.14	1.11	1.15	1.15
UNITED KINGDOM	1.10	1.07	1.10	1.07	1.08	1.07	1.05
EEC	1.15	1.15	1.17	1.16	1.16	1.15	1.14
IEA	1.08	1.07	1.09	1.09	1.08	1.07	1.06
OECD	1.11	1.10	1.12	1.12	1.12	1.10	1.09

TABLE 3 - WEIGHTED AVERAGE PRICES FOR ALL IMPORTED CRUDE OIL

A. - ABSOLUTE LEVELS  
IN US\$/BL,CIF

	1976	1977	77Q01	77Q04	78Q01	78M01	78M02	78M03
U.S.	13.49	14.31	13.98	14.51	14.47	14.55	14.43	14.42
JAPAN	12.58	13.48	13.02	13.81	13.80	13.78	13.82	13.81
FRANCE	12.60	13.54	13.07	13.89	13.84	13.87	13.82	13.85
GERMANY	13.08	14.16	13.95	14.42	14.41	14.38	14.46	14.40
ITALY	12.15	13.15	12.91	13.40	13.25	13.30	13.24	13.25
NETHERLANDS	12.80	13.69	13.34	13.89	13.86	13.84	13.83	13.93
U.K.	12.26	13.63	13.30	13.97	13.83	14.11	13.84	13.46
5-EUROPEANS	12.57	13.62	13.30	13.90	13.59	13.88	13.81	13.80
ALL - 7	12.83	13.81	13.44	14.07	13.83	14.05	13.99	13.98

B. - INDICES (1974=100)  
BASED ON NATIONAL CURRENCY (1)

	1976	1977	77Q01	77Q04	78Q01	78M01	78M02	78M03
U.S.	109.2	115.8	113.2	117.5	117.1	117.8	116.8	116.8
JAPAN	118.5	114.8	118.0	108.3	104.2	105.6	105.5	101.6
FRANCE	121.9	134.6	131.6	136.0	133.3	132.3	135.3	132.1
GERMANY	108.8	108.9	110.7	106.1	99.0	100.8	99.4	97.0
ITALY	140.9	161.3	158.4	163.6	157.7	161.0	158.3	157.4
NETHERLANDS	115.9	115.3	114.5	114.1	105.9	107.8	105.5	103.9
U.K.	154.7	177.7	176.2	174.8	162.5	165.3	161.7	160.0
5-EUROPEANS	129.1	140.2	139.1	139.8	138.3	133.7	134.3	140.6
ALL - 7	121.5	126.6	126.4	125.2	128.1	121.1	122.4	133.5

(1) INDEX FOR 5-EUROPEANS AND FOR ALL-7 IS OF FISHER TYPE

TABLE 4 - PETROLEUM PRODUCT PRICES

IN DOLLARS/HL. (1)

A. MOTOR GASOLINE  
(REGULAR+PREMIUM WEIGHTED AVERAGE)

	1976	1977	75004	76004	77004	77M11	77M12
	-----	-----	-----	-----	-----	-----	-----
J.S.	15.31	16.73	15.79	16.08	16.81	16.85	16.76
JAPAN	40.59	45.99	37.36	42.29	49.40	49.85	50.24
FRANCE	40.99	46.91	40.79	42.56	48.33	48.15	48.76
GERMANY	36.19	38.09	33.55	37.53	39.72	39.45	41.09
ITALY	46.77	54.66	43.22	54.93	54.93	54.93	55.07
NETHERLANDS	41.23	44.07	38.52	43.60	44.78	44.32	46.01
U.K.	30.00	30.15	32.87	28.11	30.03	30.08	30.65
5-EUROPEANS	37.72	41.16	36.97	39.46	42.02	41.89	42.76
A.L.-7	20.99	22.59	20.57	21.59	22.99	23.01	23.12

B. GAS DIESEL OIL

	1976	1977	75004	76004	77004	77M11	77M12
	-----	-----	-----	-----	-----	-----	-----
U.S.	13.98	14.99	13.95	14.08	15.13	15.14	15.14
JAPAN	11.98	13.58	10.15	12.29	14.47	14.62	14.61
FRANCE	26.67	28.81	26.99	26.61	29.78	29.65	30.25
GERMANY	35.17	37.93	33.38	36.68	39.60	39.27	40.89
ITALY	18.74	17.50	21.03	17.27	17.77	17.65	18.04
NETHERLANDS	21.38	23.32	21.54	22.40	23.97	23.73	24.63
U.K.	27.13	31.62	25.75	26.64	33.52	33.60	34.24
5-EUROPEANS	28.77	31.00	28.27	29.12	32.26	32.08	33.07
A.L.-7	20.45	22.07	20.03	20.69	22.79	22.72	23.17

C. HEATING FUEL

	1976	1977	75004	76004	77004	77M11	77M12
	-----	-----	-----	-----	-----	-----	-----
J.S.	10.61	12.14	10.45	11.06	12.38	12.39	12.42
JAPAN	14.30	16.43	13.33	14.92	17.84	18.05	18.24
FRANCE	14.53	15.89	13.95	14.64	16.59	16.60	16.81
GERMANY	12.58	13.59	12.80	12.98	14.04	13.89	14.59
ITALY	10.63	13.06	10.44	12.06	13.88	13.81	14.07
NETHERLANDS	13.08	14.36	13.65	13.61	14.86	14.70	15.26
U.K.	11.76	14.90	11.17	11.92	15.84	15.87	15.18
5 EUROPEANS	12.88	14.26	12.78	13.33	14.85	14.75	15.24
A.L.-7	11.86	13.34	11.70	12.32	13.80	13.77	14.02

(1) INCLUDING TAX

TABLE 4 (CTD) - PETROLEUM PRODUCT PRICES  
IN US\$/HL.(1)

D. HEAVY FUEL OIL

	1976	1977	75Q04	76Q04	77Q04	77M11	77M12
	----	----	-----	-----	-----	-----	-----
U.S.	6.54	7.66	6.45	6.96	7.45	7.45	7.15
JAPAN	7.72	8.72	7.01	7.91	9.49	9.59	9.73
FRANCE	7.60	7.63	8.10	6.95	7.95	7.92	8.02
GERMANY	7.84	8.74	6.68	8.40	9.19	9.18	9.66
ITALY	7.43	9.08	7.66	8.16	9.23	9.23	9.26
NETHERLANDS	7.82	8.99	6.89	8.57	9.09	9.00	9.34
U.K.	9.39	12.28	8.93	9.74	13.08	13.11	13.36
5 EUROPEANS	8.06	9.50	7.91	8.33	9.91	9.91	10.09
ALL-7	7.44	8.65	7.16	7.74	8.94	8.97	8.97

E. AVERAGE PRICE OF ABOVE PRODUCTS

	1976	1977	75Q04	76Q04	77Q04	77M11	77M12
	----	----	-----	-----	-----	-----	-----
U.S.	12.84	13.90	12.79	13.12	13.95	13.97	13.87
JAPAN	12.91	14.62	11.66	13.33	15.76	15.92	16.07
FRANCE	20.23	22.08	20.32	20.25	22.85	22.78	23.14
GERMANY	23.92	25.73	22.72	24.92	26.83	26.61	27.77
ITALY	15.24	17.11	15.42	16.48	17.39	17.35	17.51
NETHERLANDS	21.27	23.12	20.66	22.44	23.64	23.40	24.29
U.K.	18.50	21.20	18.53	18.14	22.08	22.13	22.55
5 EUROPEANS	20.16	22.15	19.81	20.71	22.94	22.84	23.45
ALL-7	15.43	16.90	15.12	15.83	17.35	17.35	17.53

(1) INCLUDING TAX

TABLE 5 - INDICES OF PETROLEUM PRODUCT PRICES

1974=100

(BASED ON PRICES IN NAT'L CURRENCY)

A. MOTOR GASOLINE  
(REGULAR+PREMIUM WEIGHTED AVERAGE)

	1976	1977	75004	76204	77004	77M11	77M12
	-----	-----	-----	-----	-----	-----	-----
U.S.	114.05	120.69	113.89	115.96	121.28	121.50	120.90
JAPAN	121.11	124.00	114.20	125.01	122.86	122.86	122.05
FRANCE	112.82	132.70	103.93	122.22	134.61	134.61	134.61
GERMANY	105.36	102.95	101.80	105.30	102.81	103.00	103.00
ITALY	150.40	185.78	113.22	182.55	185.78	185.78	185.78
NETHERLANDS	113.60	112.82	107.13	114.48	111.84	111.84	111.84
J.K.	142.45	148.13	137.94	145.91	141.89	141.77	141.77
5-EUROPEANS	124.71	135.78	113.77	132.94	134.53	134.56	134.56
ALL-7	116.30	123.52	113.88	119.43	123.69	123.87	123.37

B. GAS DIESEL OIL

	1976	1977	75004	76204	77004	77M11	77M12
	-----	-----	-----	-----	-----	-----	-----
U.S.	109.20	117.09	108.92	109.95	118.14	113.21	113.21
JAPAN	126.79	129.83	110.12	128.87	127.66	127.81	125.91
FRANCE	120.70	134.12	112.80	125.75	136.49	136.49	137.44
GERMANY	102.31	101.73	100.19	102.12	101.73	101.73	101.73
ITALY	118.46	117.58	108.88	113.45	118.78	118.02	120.30
NETHERLANDS	107.81	109.22	110.15	107.64	109.59	109.59	109.59
J.K.	132.31	158.84	110.61	141.48	162.06	162.06	162.06
5-EUROPEANS	..	..	106.84	116.04	122.59	122.48	123.07
ALL-7	..	..	108.10	114.53	121.06	121.05	121.14

C. HEATING OIL

	1976	1977	75004	76004	77004	77M11	77M12
	-----	-----	-----	-----	-----	-----	-----
U.S.	114.77	131.35	113.20	119.68	133.97	134.06	134.35
JAPAN	132.11	137.08	126.15	136.52	137.34	137.70	137.17
FRANCE	126.51	142.36	112.61	133.18	146.36	147.04	147.04
GERMANY	106.24	105.82	111.52	104.92	104.70	104.36	105.37
ITALY	141.29	183.81	113.22	165.88	194.35	193.30	196.46
NETHERLANDS	111.47	113.68	117.46	110.59	114.78	114.73	114.78
J.K.	143.67	184.47	118.36	155.99	188.79	188.79	183.79
5-EUROPEANS	118.66	130.58	112.43	123.89	132.92	132.81	133.77
ALL-7	117.36	131.21	113.36	122.41	133.60	133.60	134.18

TABLE 5 (CTD) - INDICES OF PETROLEUM PRODUCT PRICES

1974=100

(BASED ON PRICES IN NAT'L CURRENCY)

D. HEAVY FUEL OIL

	1976 -----	1977 -----	75004 -----	76304 -----	77004 -----	77M11 -----	77M12 -----
J.S.	98.06	114.88	96.79	104.40	111.73	111.79	107.26
JAPAN	138.31	141.61	129.16	140.83	142.13	142.39	142.39
FRANCE	113.52	117.44	112.30	108.70	120.46	120.46	120.46
GERMANY	110.42	113.64	97.26	113.38	114.37	115.32	115.48
ITALY	166.58	215.67	140.21	189.45	218.22	218.22	218.22
NETHERLANDS	126.07	134.76	112.13	131.69	132.93	132.93	132.93
U.K.	153.33	206.53	128.44	173.18	211.75	211.75	211.75
5 EUROPEANS	139.80	170.22	122.39	151.38	173.16	173.32	173.52
ALL-7	125.04	143.36	115.31	132.25	143.53	143.69	142.19

E. INDICES OF AVERAGE PRICES OF ABOVE PRODUCTS

	1976 -----	1977 -----	75004 -----	76304 -----	77004 -----	77M11 -----	77M12 -----
U.S.	109.75	120.01	109.17	112.69	120.17	120.31	119.14
JAPAN	134.01	136.96	123.50	136.38	136.74	136.95	136.46
FRANCE	118.74	130.60	111.42	121.66	133.45	133.59	133.92
GERMANY	105.40	105.21	103.12	105.38	105.01	105.11	105.61
ITALY	150.21	185.36	126.11	168.11	188.39	183.07	189.02
NETHERLANDS	113.82	116.56	111.09	115.10	116.24	116.24	115.24
J.K.	145.32	130.94	125.71	158.63	183.11	183.08	183.08
5 EUROPEANS	127.14	145.22	115.17	134.63	147.00	146.99	147.43
ALL-7	118.70	130.42	113.09	123.01	131.05	131.15	130.59



TABLE 5 • TAX RATES ON PETROLEUM PRODUCTS (%)

	A. MOTOR GASOLINE (REGULAR+PREMIUM WEIGHTED AVERAGE)						
	1976 -----	1977 -----	7500+ -----	76104 -----	77004 -----	77M11 -----	77M12 -----
U.S.	20.9	19.7	20.4	20.5	19.6	19.5	19.7
JAPAN	32.3	35.0	30.4	34.7	35.3	35.3	35.6
FRANCE	55.8	59.8	55.9	58.4	60.1	60.1	60.1
GERMANY	53.5	60.5	60.2	59.1	61.0	61.1	61.1
ITALY	69.2	72.1	67.1	73.5	72.0	72.0	72.0
NETHERLANDS	58.9	60.3	59.4	60.0	60.6	60.6	60.6
U.K.	51.5	51.2	49.7	50.2	50.6	50.5	50.5
5-EUROPEANS ALL-7	53.6 34.0	61.1 34.6	58.0 33.2	60.6 34.9	61.1 34.8	61.2 34.7	61.1 35.0

	B. GAS DIESEL OIL						
	1976 -----	1977 -----	75004 -----	76104 -----	77004 -----	77M11 -----	77M12 -----
U.S.	22.7	21.1	22.7	22.5	21.0	20.9	20.9
JAPAN	51.8	53.6	48.5	54.0	54.6	54.5	55.3
FRANCE	47.5	49.4	51.5	49.7	50.7	51.4	51.0
GERMANY	53.5	57.0	57.6	56.6	57.6	58.0	58.0
ITALY	39.0	28.3	45.4	28.9	28.3	28.4	28.1
NETHERLANDS	36.9	36.5	36.2	35.9	36.3	36.3	36.3
U.K.	47.0	49.1	46.3	48.4	49.0	49.0	49.0
5-EUROPEANS ALL-7	51.2 42.4	51.0 42.0	52.6 43.0	50.9 42.3	51.6 42.6	52.0 42.8	51.9 43.0

	C. HEATING OIL						
	1976 -----	1977 -----	75004 -----	76104 -----	77004 -----	77M11 -----	77M12 -----
U.S.	-	-	-	-	-	-	-
JAPAN	-	-	-	-	-	-	-
FRANCE	13.0	17.7	18.4	17.8	17.7	17.7	17.7
GERMANY	2.8	2.9	2.7	2.9	2.9	2.9	2.9
ITALY	3.8	10.8	4.0	4.7	14.7	14.8	14.5
NETHERLANDS	7.8	9.6	9.3	7.8	9.5	9.5	9.5
U.K.	3.3	5.5	4.0	3.0	6.3	6.3	6.3
5-EUROPEANS ALL-7	3.3 4.4	9.1 4.7	8.2 4.4	8.3 4.3	9.8 5.1	9.8 5.1	9.6 5.1

TABLE 5 (CTD) - TAX RATES ON PETROLEUM PRODUCTS (%)

D. HEAVY FUEL OIL

	1976	1977	75004	76204	77004	77M11	77M12
	-----	-----	-----	-----	-----	-----	-----
J.S.	-	-	-	-	-	-	-
JAPAN	-	-	-	-	-	-	-
FRANCE	10.2	-	15.0	0.1	-	-	-
GERMANY	7.0	6.8	8.0	6.8	6.8	6.7	6.6
ITALY	1.2	1.1	1.4	1.1	1.1	1.1	1.1
NETHERLANDS	6.9	6.5	7.3	5.6	6.6	6.6	6.6
U.K.	4.2	6.7	5.0	3.7	7.6	7.6	7.6
5-EUROPEANS	5.3	3.8	6.9	2.8	4.2	4.2	4.2
ALL-7	2.2	1.6	2.9	1.2	1.8	1.8	1.8

E. AVERAGE TAX RATES ON ABOVE PRODUCTS

	1976	1977	75004	76204	77004	77M11	77M12
	-----	-----	-----	-----	-----	-----	-----
U.S.	17.0	15.7	16.3	16.6	15.6	15.5	15.7
JAPAN	21.9	23.3	20.3	23.3	23.4	23.4	23.5
FRANCE	42.0	42.3	43.5	42.2	42.9	43.2	43.1
GERMANY	45.9	46.5	46.6	46.1	46.9	47.2	47.1
ITALY	37.5	36.1	37.8	37.6	36.3	36.3	36.1
NETHERLANDS	41.0	41.0	40.5	41.4	41.0	41.0	41.0
U.K.	37.0	36.7	37.3	35.2	36.4	36.4	36.4
5-EUROPEANS	42.0	41.9	42.6	42.0	42.3	42.4	42.4
ALL-7	27.0	28.7	29.1	29.1	29.0	29.0	29.2

TECHNICAL NOTES

1. Data on Primary Energy Supply

Basic data for oil are being collected with an OECD/IEA quarterly questionnaire with standard definitions for various flows and products.

Basic data on non-oil energy sources are regularly abstracted from national publications. As far as possible, and, if necessary, they are being adjusted to meet standard definitions as used in the OECD-IEA publication, "Energy Statistics".

2. Data on Energy Prices

Relative energy prices for households are based on official consumer price indices and their energy component (fuel and electricity). Average crude oil import prices are derived from published customs statistics by dividing the value (in national currency) of crude oil imported in a given period by the corresponding volume. For conversion into U.S. dollars, official IMF exchange rates are used.

Absolute prices and tax components for different oil products are abstracted from various publications and standardised to common units. (See table on next page).

PRICE DEFINITIONS FOR PRODUCT PRICES

	Motor-gasoline	Gas/Diesel oil	Heating oil	Heavy fuel oil
U.S.	At service stations	No. 2 diesel fuel, at service stations	No. 2 heating oil, dealer's selling price	No. 6, more than 1% sulphur Retail
JAPAN	Tokyo Retail prices	Retail prices	Tokyo Retail prices	Wholesale price
FRANCE	Paris Retail price	Paris Retail price	Paris To consumer's tank in 20/50hl lots	Paris In tank car lots
GERMANY	From survey for consumer price index	Retail price	From survey for consumer price index 50hl lots	From survey for industrial price index
ITALY	Retail price	Retail price	Heating kerosene ex coastal refinery	3.5% sulphur ex coastal refinery
NETHERLANDS	Lowest zone Retail price	Retail price	Lowest zone to consumer's tank in 10hl lots	3500 sec 300 ton-lots Barge ex refinery
U.K.	Retail price	Retail price	Inner zone Bulk whole-sale price	Inner zone Heavy Bulk whole-sale price Drop size 2750 gal.