

General note:

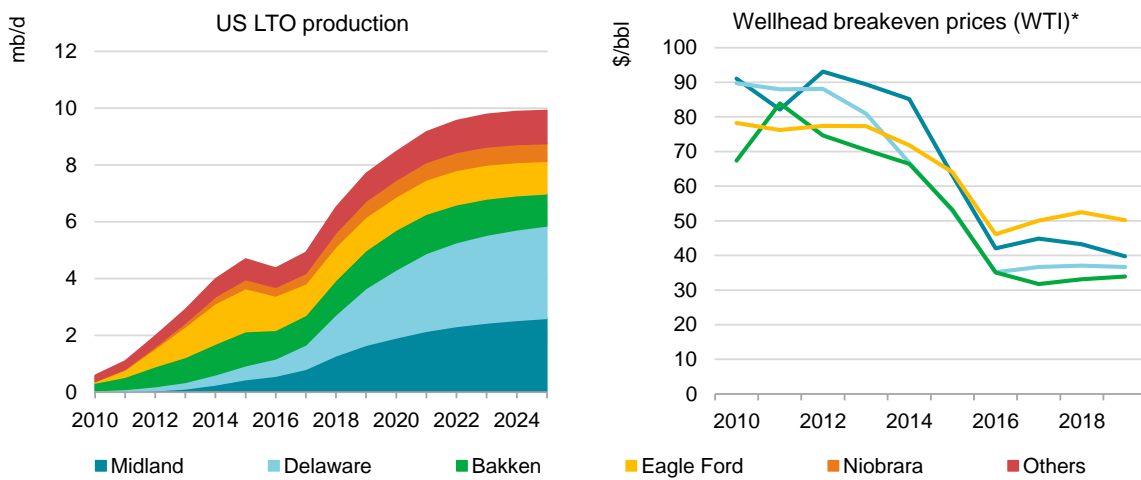
Minor improvements to layout made (removing extra points, ensuring correct heading levels have been applied, etc.) to improve readability of the report.

Page 11

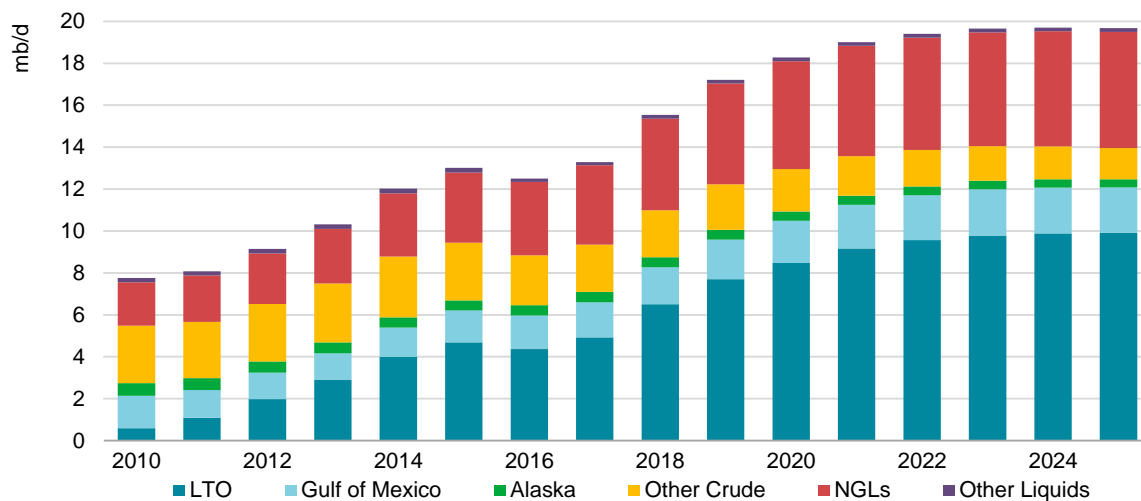
Last paragraph "(see *Fuel standards, EVs limit demand growth*)" should be "(see *Transport in transition*)".

Page 55 - Figure 2.11 US total oil supply

Old:

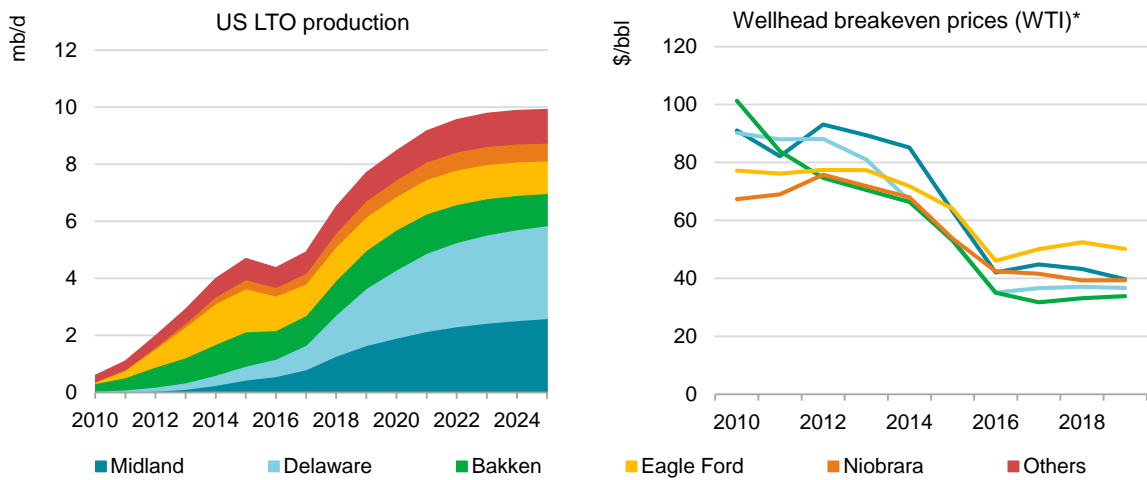


New:

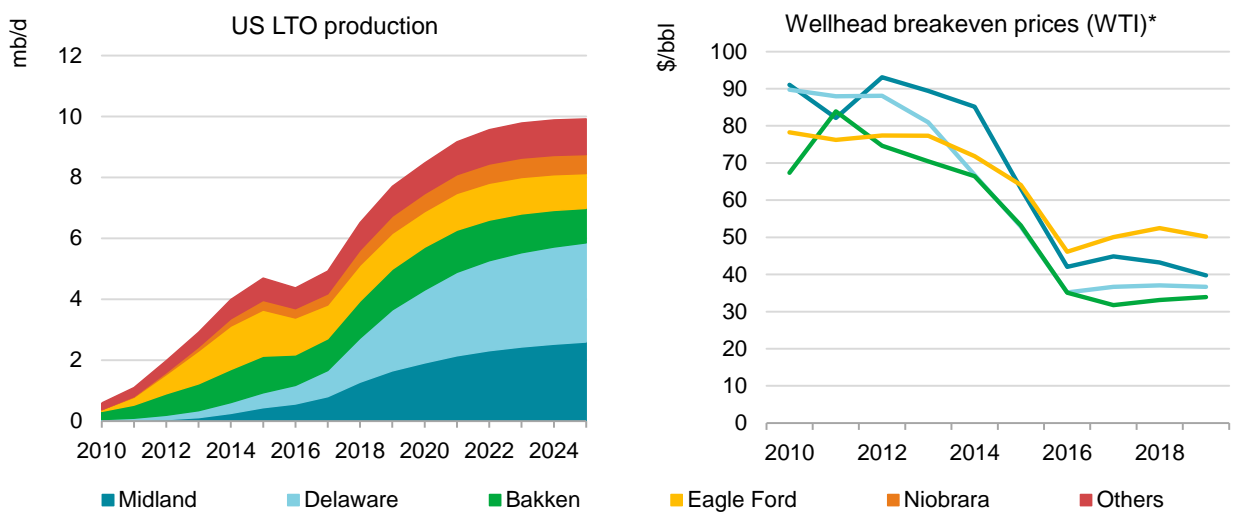


Page 56 - Figure 2.12 US LTO production and breakeven prices

Old:

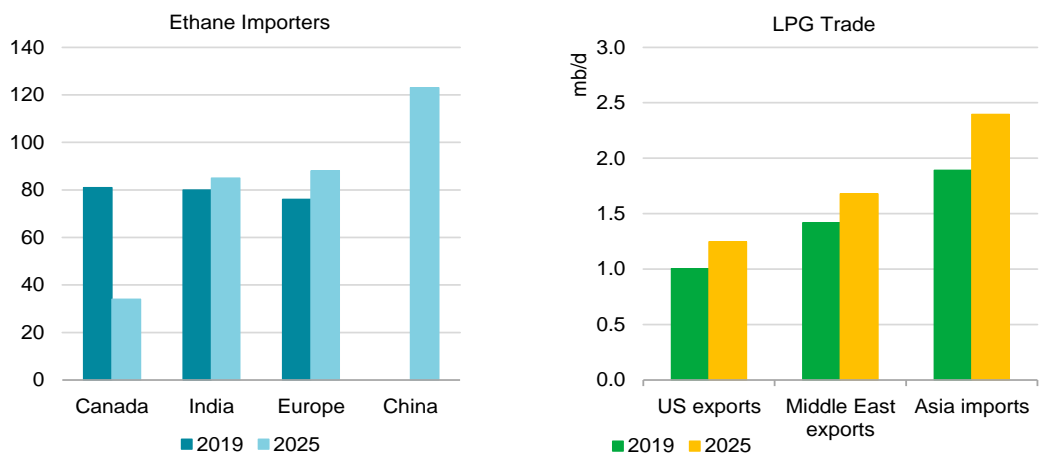


New:

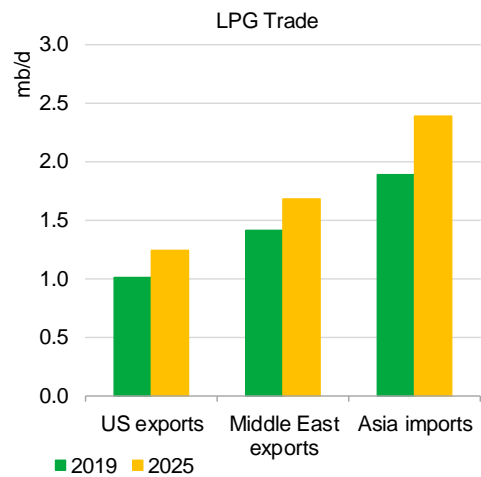
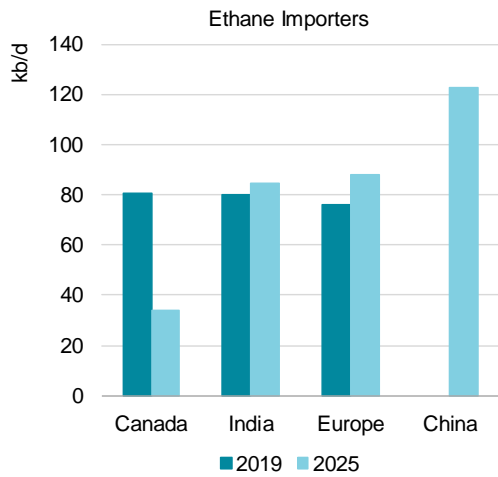


Page 100 - Figure 3.27 Ethane/LPG

Old:

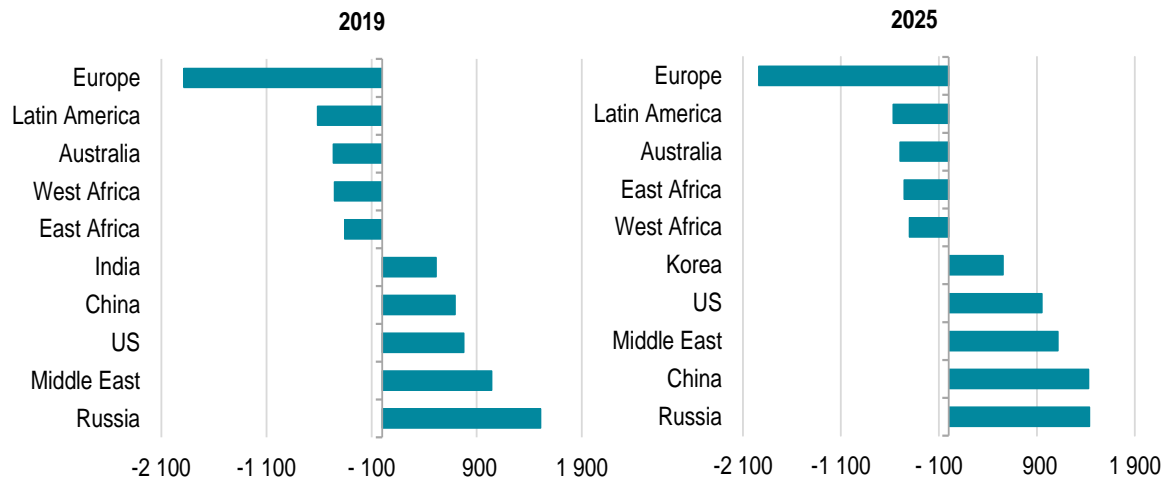


New:

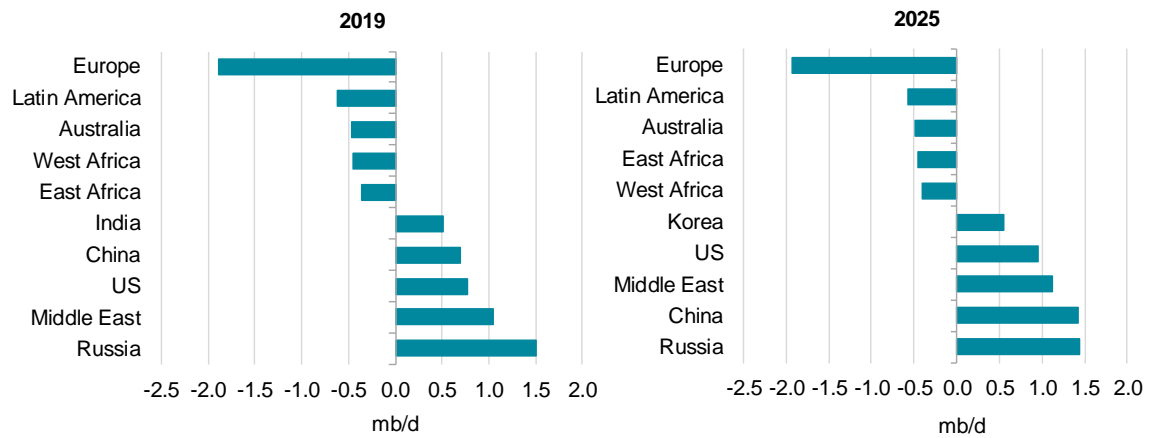


Page 101 - Figure 3.29 Main diesel/kerosene exporters (positive) and importers (negative)

Old:

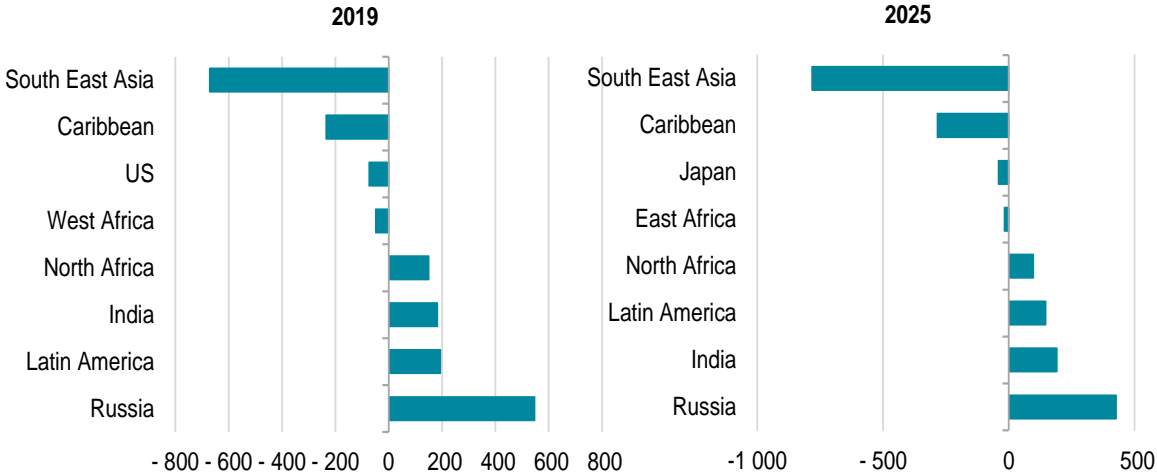


New:

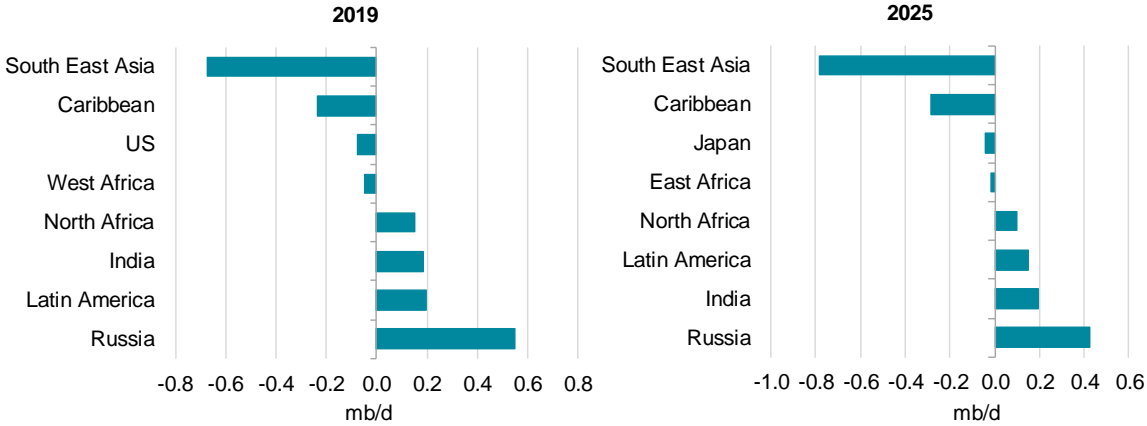


Page 102 - Figure 3.30 Main fuel oil exporters (positive) and importers (negative)

Old:



New:



Page 113 - Table 4b

Old:

Table 4b SELECTED REFINERY CRUDE DISTILLATION PROJECT LIST							
Country	Project	Capacity (kbd)	Start Year	Country	Project	Capacity (kbd)	Start Year
OECD Americas				Latin America			
Canada	NLRC - Come By Chance	35	2023	Peru	Petroperu - Talara, Piura	33	2022
Mexico	Petroleos Mexicanos - Dos Bocas	340	2024	Middle East			
United States	ExxonMobil Refining & Supply - Beaumont	250	2023	Bahrain	Bahrain Petroleum - Sitra	-265	2023
United States	GCC - Galveston	50	2022	Bahrain	Bahrain Petroleum - Sitra	355	2023
United States	Meridian Resources - Davis North Dakota	50	2021	Iran	National Iranian Oil - Abadan	-235	2022
OECD Europe				Iran	National Iranian Oil - Abadan	200	2022
Germany	Hestya - Wilhelmshaven	40	2020	Iraq	INOC-ORA - Karbala	140	2024
OECD Asia Oceania				Iraq	South Refining Company - Basra	65	2025
Japan	JX Energy - Osaka	-115	2021	Kuwait	Kuwait National Petroleum - Al-Zour	615	2024
FSU				Kuwait	Kuwait National Petroleum - Mina Abdulla	200	2020
Azerbaijan	SOCAR - Heydar Aliiev	30	2022	Kuwait	Kuwait National Petroleum - Mina al-Ahmadi	-115	2020
Russia	Ilsk Refinery - Krasnodarskiy Kray	70	2022	Oman	Oman Refinery - Duqm	230	2023
Russia	Yayski - Irkutsk	30	2024	Oman	Sohar Bitumen Refinery - Sohar	30	2022
Non-OECD Europe				Saudi Arabia	Saudi Aramco - Jizan	400	2020
Croatia	Ina-Industrija Nafta d.d. - Sisak	-44	2020	UAE	ADNOC - Umm-al-Nar	-85	2025
China				Africa			
China	PetroChina - Jieyang	400	2023	Algeria	Sonatrach - Hassi Messoud	100	2025
China	Rongsheng Petrochemical - Zhoushan island phase 2	400	2023	Egypt	MIDOR - Alexandria	60	2024
China	Shenghong Petchem - Lianyungang	320	2024	Nigeria	Dangote Oil Refining Company - Lekki Free Trade Zone (Lagos)	650	2022
China	Sinopec/KPC - Zhanjiang	200	2020	South Sudan			
China	CNOOC - Ningbo Zhejiang	100	2021	South Sudan	Trinity Energy - Paloch	25	2022
China	Sinopec - Yangpu	100	2025				
China	PetroChina - Daqing	70	2021				
China	Wudi Xinyue - Binzhou	70	2020				
China	Sinochem - Quanzhou	60	2021				
China	Sinopec - Luoyang	40	2020				
Other Asia							
Bangladesh	BPC / KPI - Chittagong	60	2024				
Brunei	Zhejiang Hengyi Petrochemicals - Pulau Muara Besar	280	2023				
India	HPCL - Visakhapatnam	150	2021				
India	Nagarjuna Oil - Cuddalore	120	2023				
India	Indian Oil - Koyali	100	2023				
India	BPCL - Mumbai	60	2020				
India	HPCL - Mahul, Mumbai	60	2020				
India	Indian Oil - Barauni	60	2022				
Indonesia	Pertamina - Balikpapan, Kalimantan	100	2024				
Malaysia	Vitol - Tanjung Bin	35	2020				
Mongolia	Mongolsekiu - Altanshiree	30	2022				
Pakistan	National Refinery - Karachi	30	2022				
Thailand	Thai Oil - Sriracha	126	2023				
Vietnam	Petro Vietnam/gazpromNeft - Quang Ngai/Dung Quat	40	2023				

New:

Table 4b SELECTED REFINERY CRUDE DISTILLATION PROJECT LIST							
Country	Project	Capacity (kbd)	Start Year	Country	Project	Capacity (kbd)	Start Year
OECD Americas				Latin America			
Canada	NLRC - Come By Chance	35	2023	Peru	Petroperu - Talara, Piura	33	2022
Mexico	Petroleos Mexicanos - Dos Bocas	340	2024	Middle East			
United States	ExxonMobil Refining & Supply - Beaumont	250	2023	Bahrain	Bahrain Petroleum - Sitra	-265	2023
United States	GCC - Galveston	50	2022	Bahrain	Bahrain Petroleum - Sitra	355	2023
United States	Meridian Resources - Davis North Dakota	50	2021	Iran	National Iranian Oil - Abadan	-235	2022
OECD Europe				Iran	National Iranian Oil - Abadan	200	2022
Germany	Hestya - Wilhelmshaven	40	2020	Iraq	INOC-ORA - Karbala	140	2024
OECD Asia Oceania				Iraq	South Refining Company - Basra	65	2025
Japan	JX Energy - Osaka	-115	2021	Kuwait	Kuwait National Petroleum - Al-Zour	615	2024
FSU				Kuwait	Kuwait National Petroleum - Mina Abdulla	200	2020
Azerbaijan	SOCAR - Heydar Aliiev	30	2022	Kuwait	Kuwait National Petroleum - Mina al-Ahmadi	-115	2020
Russia	Ilsk Refinery - Krasnodarskiy Kray	70	2022	Oman	Oman Refinery - Duqm	230	2023
Russia	Yayski - Irkutsk	30	2024	Oman	Sohar Bitumen Refinery - Sohar	30	2022
Non-OECD Europe				Saudi Arabia	Saudi Aramco - Jizan	400	2020
Croatia	Ina-Industrija Nafta d.d. - Sisak	-44	2020	UAE	ADNOC - Umm-al-Nar	-85	2025
China				Africa			
China	PetroChina - Jieyang	400	2023	Algeria	Sonatrach - Hassi Messoud	100	2025
China	Rongsheng Petrochemical - Zhoushan island phase 2	400	2023	Egypt	MIDOR - Alexandria	60	2024
China	Shenghong Petchem - Lianyungang	320	2024	Nigeria	Dangote Oil Refining Company - Lekki Free Trade Zone (Lagos)	650	2022
China	Sinopec/KPC - Zhanjiang	200	2020	South Sudan			
China	CNOOC - Ningbo Zhejiang	100	2021	South Sudan	Trinity Energy - Paloch	25	2022
China	Sinopec - Yangpu	100	2025				
China	PetroChina - Daqing	70	2021				
China	Wudi Xinyue - Binzhou	70	2020				
China	Sinochem - Quanzhou	60	2021				
China	Sinopec - Luoyang	40	2020				
Other Asia							
Bangladesh	BPC / KPI - Chittagong	60	2024				
Brunei	Zhejiang Hengyi Petrochemicals - Pulau Muara Besar	280	2023				
India	HPCL - Visakhapatnam	150	2021				
India	Nagarjuna Oil - Cuddalore	120	2023				
India	Indian Oil - Koyali	100	2023				
India	BPCL - Mumbai	60	2020				
India	HPCL - Mahul, Mumbai	60	2020				
India	Indian Oil - Barauni	60	2022				
Indonesia	Pertamina - Balikpapan, Kalimantan	100	2024				
Malaysia	Vitol - Tanjung Bin	35	2020				
Mongolia	Mongolsekiu - Altanshiree	30	2022				
Pakistan	National Refinery - Karachi	30	2022				
Thailand	Thai Oil - Sriracha	126	2023				
Vietnam	Petro Vietnam/gazpromNeft - Quang Ngai/Dung Quat	40	2023				

Back cover

In the first paragraph, "Oil 20202" should be "Oil 2020".