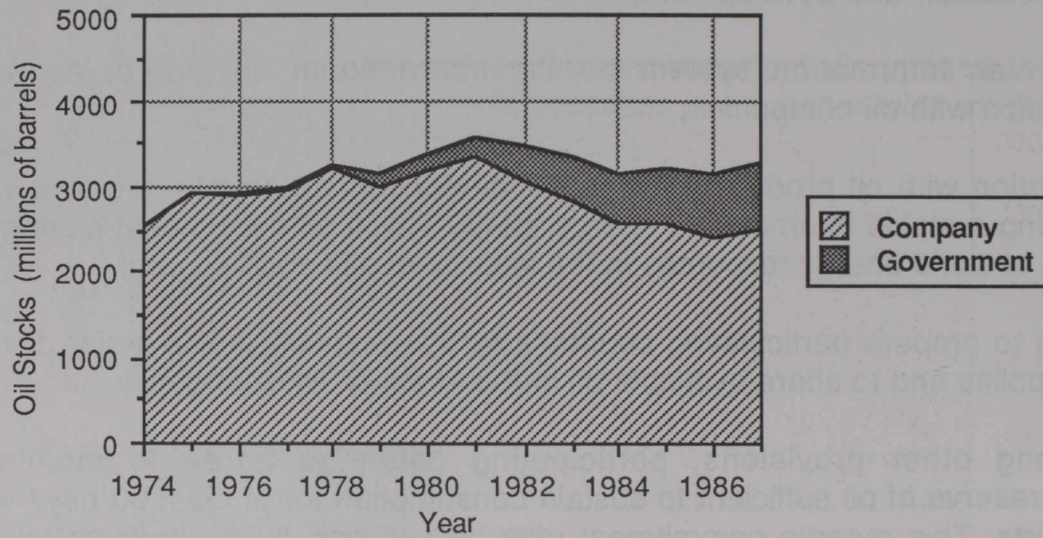
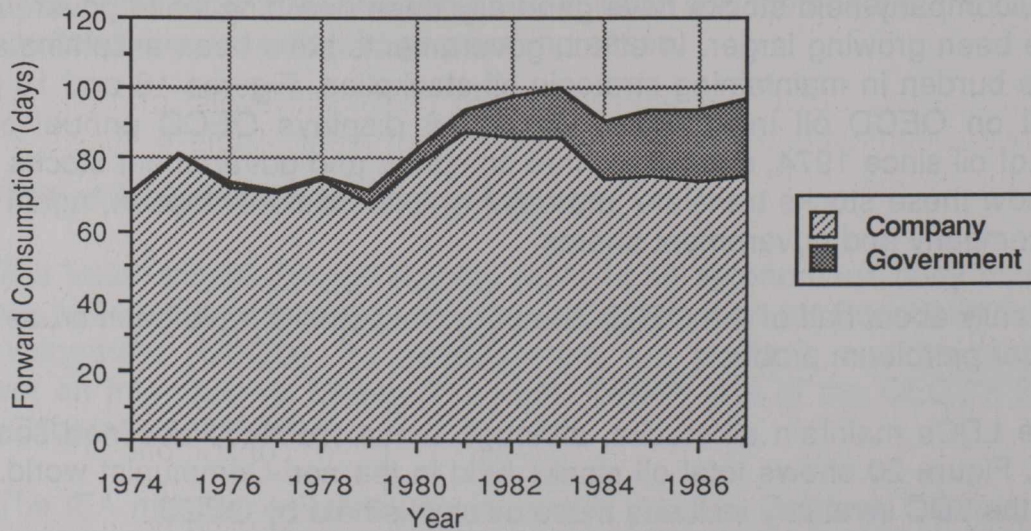


Figure 18: OECD Opening Annual Oil Inventories since 1974, as recorded each January 1



Source: EMR, 1987c, p. 96.

Figure 19: Days of Forward Oil Consumption Represented by OECD Oil Stocks



Source: EMR, 1987c, p. 96.