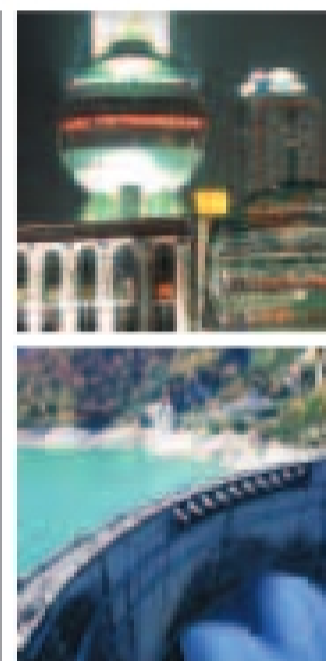


BP Statistical Review of World Energy June 2003



A consistent and
objective series of
historical energy
market data.



2002 in review

Oil

- 4 Reserves
- 6 Production
- 9 Consumption
- 12 Regional consumption – by product group
- 14 Prices
- 15 Stocks
- 16 Refining
- 18 Trade movements

Natural gas

- 20 Reserves
- 22 Production
- 25 Consumption
- 28 Trade movements
- 29 Prices

Coal

- 30 Reserves
- 30 Prices
- 32 Production
- 33 Consumption

Nuclear energy

- 34 Consumption

Hydroelectricity

- 35 Consumption

Primary energy

- 37 Consumption
- 38 Consumption by fuel
- 40 Fossil fuel reserves-to-production ratios
- 40 Energy consumption – per capita

Appendices

- Conversion factors
- Definitions

The BP Statistical Review of World Energy on bp.com

Our website contains all data found in the printed edition, plus a number of additions, including the historical series from 1965 for many sections. The website covers additional energy topics, such as renewable energy, and includes tools to assist researchers. All data can be downloaded.



BP is one of the world's largest petroleum and petrochemicals companies. Our main activities are exploration for and production of crude oil and natural gas; oil refining, marketing, supply and transportation; and manufacturing and marketing of petrochemicals. We have a growing activity in gas, power and renewables and in solar power generation. BP has well-established operations in Europe, North and South America, Asia, Australasia and Africa.

Foreword



In a year when events have brought energy issues back into high profile with fears of disruption to supplies and of price instability, it is instructive to take a long-term perspective and to consider the gradual changes that are reshaping the global energy market.

This is the 52nd edition of the BP Statistical Review of World Energy. In its early years, the Review recorded the growth in the consumption of oil, particularly in Europe and North America, in response to the increase in the number of cars. It also recorded the growth in energy trade, again concentrated in oil.

Five decades on, we are seeing a series of important shifts in the pattern of energy consumption and supply. Natural gas is overtaking coal as a source of energy around the world. Trade in both oil and gas as a proportion of total energy consumption is growing, and the geographical pattern of that trade is changing as economic growth, particularly in China, leads to an increase in the requirement for energy imports.

The continuing development of Russian energy resources is steadily increasing production and opening up the potential for new trading links. So, too, is the development of the energy resources in the Caspian region. The growth in natural gas consumption is contributing to the shift to a lower carbon fuel mix as well as providing a further important element of security in an energy market where the sources of supply are more diversely spread than at any time over the last century.

These are the trends that will shape the world's energy market over the decades ahead. They are also the trends shaping BP's business activity as we approach our first centenary in 2008.

The Statistical Review is a document of record that has tracked change for more than half a century. I would like to thank all those within BP and beyond who have helped produce this year's edition which can also be found on our website at www.bp.com/centres/energy. I hope you will find it a useful and stimulating summary of a fascinating and ever evolving story that remains crucial to human progress.

A handwritten signature in black ink, which appears to read 'The Lord Browne of Madingley'. The signature is fluid and cursive, with a long horizontal line extending from the end.

The Lord Browne of Madingley
Group Chief Executive
June 2003