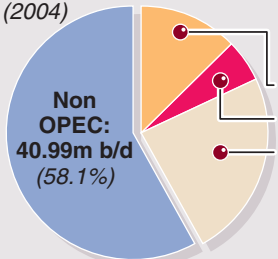


Iran plans to launch euro-based oil bourse

The Iranian Oil Bourse – an alternate oil-trading market using the euro rather than the U.S. dollar as its base currency – is set to go head to head with the New York Mercantile Exchange and London's International Petroleum Exchange. Countries will no longer have to buy and hold depreciating dollars in order to secure their payment for oil

WORLD OIL PRODUCTION 70.57 million barrels/day (2004)



OPEC: 29.58m (41.9%)

Saudi Arabia: 8.90m

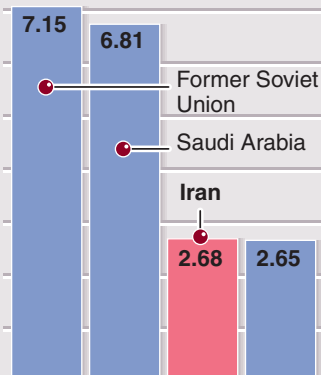
Iran: 3.83m

Others: (Venezuela: 3.01m, Nigeria: 2.36m, UAE: 2.34m, Kuwait: 2.29m, Iraq: 2.11m, Libya: 1.58m, Algeria: 1.31m, Indonesia: 1.10m, Qatar: 0.75m)



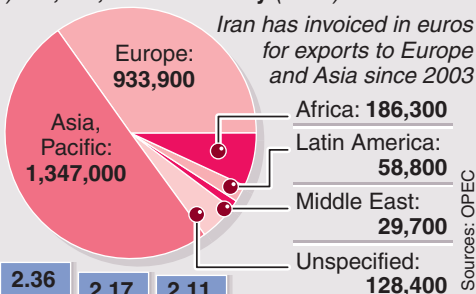
TOP 10 OIL EXPORTERS

Total: 42.69m barrels/day (2004)



IRAN'S OIL EXPORTS

2,684,100 barrels/day (2004)



Iran has invoiced in euros for exports to Europe and Asia since 2003

Sources: OPEC