

# CO20r14es

Corporación de reservas estratégicas de productos petrolíferos 2014 Annual Statistical Report

1.4% ↑

Consumption of road fuel rises for the first time since 2007



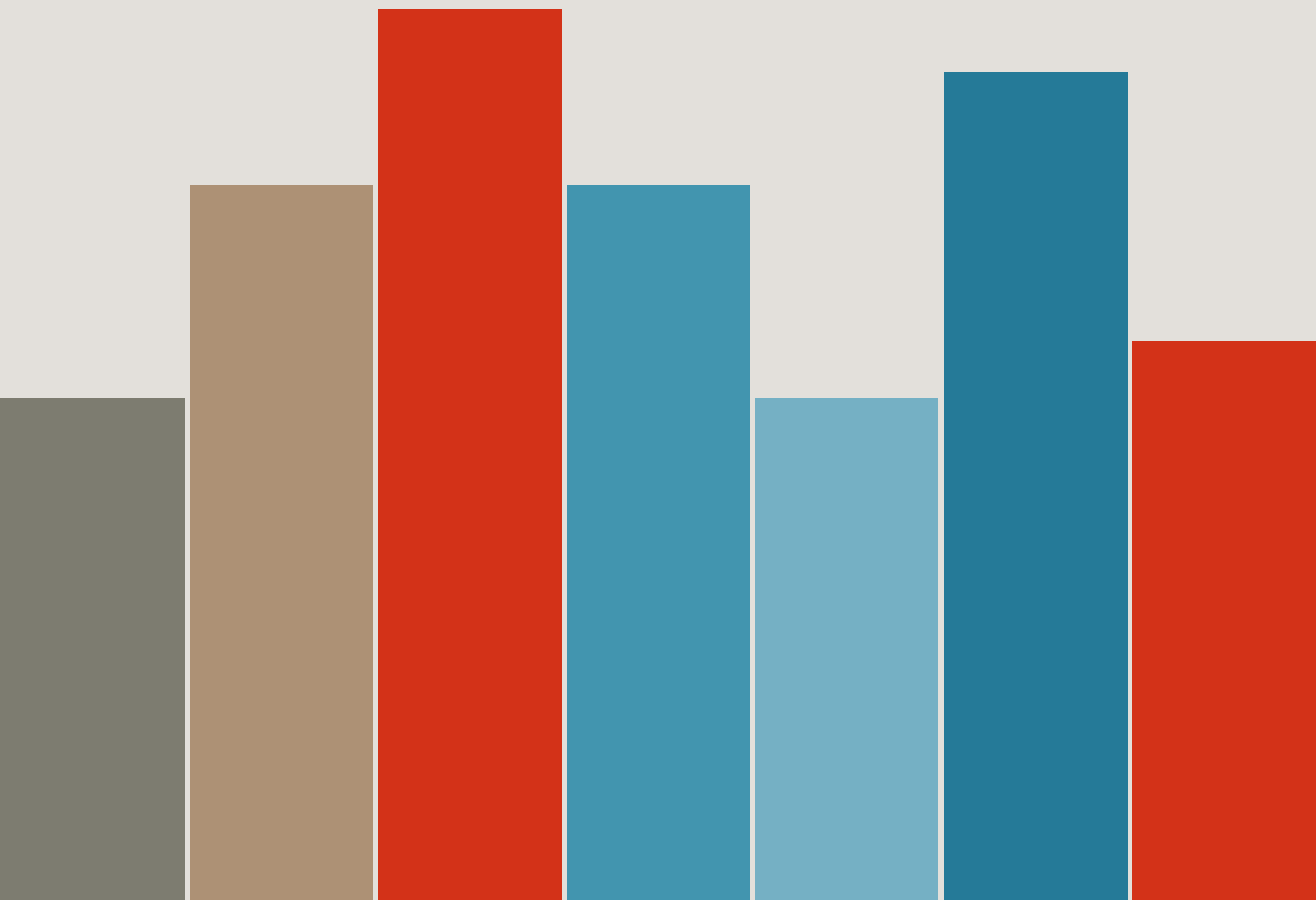
Public Law Corporation under the aegis of the Ministry of Industry, Energy and Tourism.

2.0% ↑

Increase in crude oil imports from both OPEC and non-OPEC suppliers

-9.0% ↓

Consumption of natural gas continues to fall for the sixth consecutive year



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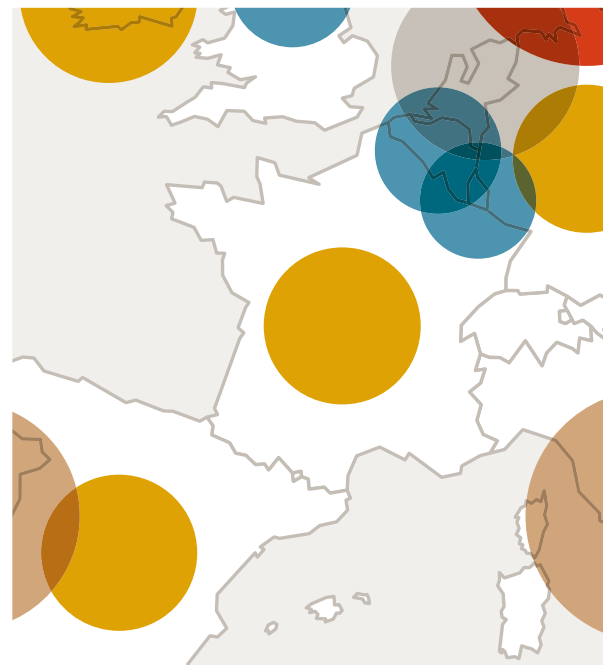
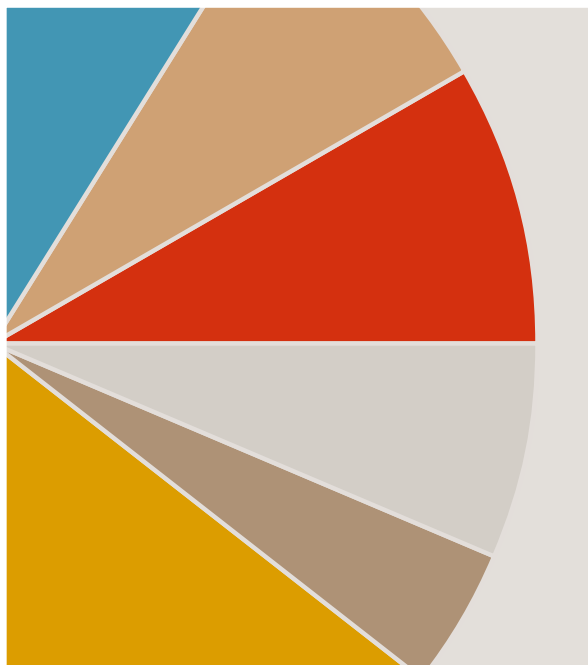
**Corporación de Reservas  
Estratégicas de Productos Petrolíferos**

**Public Law Corporation under the aegis  
of the Ministry of Industry, Energy  
and Tourism**

This publication responds to the provisions of the statistical operation No. 6113 of the National Statistical Plan 2013-2016 in which it is included the preparation and publication of an annual report regarding the market petroleum products, and the agencies listed as responsible for its implementation: the General Department of Hydrocarbons (Ministry of Industry, Energy and Tourism – Secretary of State for Energy) and the Corporation of Strategic Reserves of Petroleum Products (CORES).

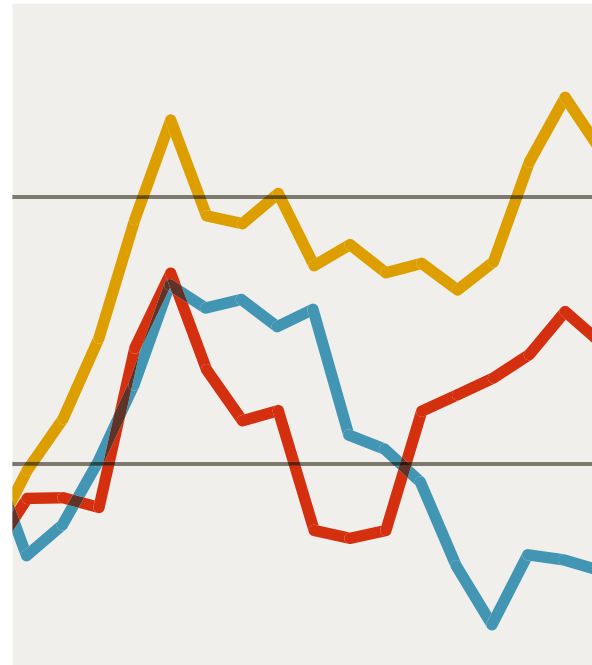
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**Pedro Miras  
Salamanca**  
Chairman

# Introduction

CORES 2014  
Annual Statistical  
Report

I am pleased to present the CORES Annual Statistical Report for 2014, which includes the main figures for the hydrocarbon sector at both national and international levels.

Maintaining the same structure, format, content and data time series as previous reports, this latest edition, once again, aims to provide a common source of reference for the hydrocarbon sector, thanks to the quality and accessibility of the statistical information it contains. This will enable the Corporation to reinforce its position as the benchmark for sector information in Spain and continue to set us apart from other similar European organizations.

The report is divided into three main sections: international, national and oil & natural gas reserves. The first two chapters offer extensive information on the main figures for the sector: demand, consumption, production, reserves, imports & exports and prices - concentrating on the international picture in the first chapter and national level in the second. Lastly, given that CORES's main role - as the Central Stockholding Entity in Spain - is the storage, management and control of minimum security stocks of petroleum products, liquid petroleum gas and natural gas in Spain, the third chapter focuses on detailed information on reserves of these materials.

A new feature of the 2014 report is the inclusion of international benchmark prices for natural gas as well as figures for Spanish refinery production. It also provides more comprehensive information on crude oil qualities.

This report, along with all other CORES publications and statistics, can be found on the Corporation website, [www.cores.es/en](http://www.cores.es/en).

The internet version of this document is accompanied by information on Excel format, for greater accessibility.

I sincerely hope this report will be of interest.



For the first time  
in history  
non-OECD  
countries  
represent more  
than half of the  
global demand  
for oil

## International

The global demand for oil in 2014 was 92.57 million barrels per day (MBbl/d), a 0.7% increase over the previous year. According to the figures of the International Energy Agency (IEA), this is the first time that countries not belonging to the OECD represented more than half (50.7%) of overall global demand, with a 2.4% increase against a 1.0% decrease on the part of OECD members. By region, figures for North America, Europe and Eurasia have remained almost constant, while we would highlight the growth in demand from the Middle East (+2.5%), Central & South America (+2.0%), and Africa (+1.9%).

Global oil production reached 89.27 MBbl/d in 2014 (+2.4% compared with 2013), with the USA as the largest producer in the world for the first time, with 13.3% of the total and an annual growth of 15.9%, largely as a result of the development of unconventional crude oil production. Production in OPEC countries remained stable at 41.1 MBbl/d, compared with a 4.3% growth among non-OPEC countries - which accounted for 63.9% of total worldwide production. By region, the only decrease came from Africa (-5.4%), with Libya dropping by 47.8% compared with 2013 and showing production levels similar to those of 2011, when the country was involved in a civil war.





## Both production and consumption of natural gas have fallen in the EU

In terms of global oil reserves in 2014, these remained more or less constant at 1,700,058 MBbl, although it should be highlighted that the reductions in Equatorial Guinea (-35.5%), Egypt (-7.7%) and Norway (-7.2%). Venezuela, with 17.5% of the total, continues to be the country with the largest oil reserves (a position held since 2009), followed by Saudi Arabia (15.7%).

Global refining capacity, 96.51 MBbl/d, has increased by 1.4% compared with 2013, consolidating the structural shift towards the emerging nations, with OECD members capacity falling by 2.0% overall. In particular we would highlight lower figures for Australia (-19.1%), Japan (-9.1%) and the UK (-8.7%). Growth has come from the Middle East region where capacity has increased by 8.5%, particularly in the United Arab Emirates (433,000 Bbl/d), thanks to the restructuring at Al Ruwais and the new refinery at Fujairah. For the first time since 2006, Europe and Eurasia show positive growth (+0.7%), on the back of a 5.2% increase from Russia.

Meanwhile the global demand for natural gas has seen similar trends to those of oil. Consumption in 2014 was 3,393 billion cubic meter (bcm), (+0.4% compared with 2013), with OECD members consuming 46.5% of the total and emerging countries 53.5%, (a fall of 1.9% for the former group and an annual increase of 2.4% for the latter). By region, it should be highlighted the growth of the Middle East (+6.3%), with only Europe and Eurasia showing falling demand (-4.8%), largely due to a 11.6% drop in the EU region - following a mild winter with temperatures around 5°C warmer than average.



## Fall in the Brent price below 100 USD/Bbl, with a low in December of 62.5 USD/Bbl

In relation to global gas production, the steady growth of previous years has continued, reaching 3,461 bcm (+1.5%), with increases in both the OECD (+2.7%) as well as the emerging countries (+0.8%). Since 2009 the USA has continued to be the leading producer worldwide, reaching figures of 728 bcm in 2014. All regions have increased production apart from Africa (-1.0%) and Europe & Eurasia (-3.1%). The latter has been due to fall in production in the EU (-9.8%), and specifically The Netherlands (-18.7%), where the Groningen gas field has been in decline after more than 50 years of production.

In 2014 global gas reserves were estimated at a historical high of 187.1 thousand bcm, of which 42.7% are located in the Middle East, with Iran as the country with the largest reserves, representing 18.2% of the total. One would highlight the fall in Europe, with reductions of 18.1% in Germany and 6.2% in Norway – where reserves have dropped to below 2,000 bcm, the lowest figure since the year 2000.

In terms of the average price of crude oil, it should be highlighted the fall in 2014 of both the Brent (-8.9%) and WTI (-5.0%) benchmarks compared with 2013, due to a surplus in supply, with the average Brent figure below 100 USD/Bbl for the first time since 2010. The fall was sharpest in the last quarter of the year, with an average Brent price in December of 62.48 USD/Bbl, which represents a fall of 44.2% compared with the maximum price in June (111.92 USD/Bbl). Also notable was the 45% reduction in the differential between both crude oil benchmarks to 5.91 USD/Bbl, with the Brent value staying above WTI for the fifth consecutive year.



Meanwhile international benchmarks on European market products saw falls in comparison with 2013, in line with Brent, which were more notable in the south (MED market) than the north (NWE). Average benchmarks for NWE products in 2014 were as follows: 904.7 USD/t for gasoline, 895.9 USD/t for kerosene, 867.7 USD/t for diesel and 553.8 USD/t for fuel oil.

All the refining margin indicators studied continued to show positive results for both the Mediterranean and Northern regions with the “Ural Crack Med” indicator standing at 2.03 USD/Bbl (+24.2% compared with 2013) and the “Brent Crack Rot” at 4.55 USD/Bbl (+13.9%). Meanwhile the USA and Asia related indicators fell, with “WTI Crack USG” at an average 2014 value of 10.25 USD/Bbl (-22.6% compared with 2013) and “Dubai Crack Singapore” at 5.76 USD/Bbl (-10.5%).

The benchmarks for natural gas prices also performed differently in the USA and Europe. The Henry Hub price, for example, rose by 16.5% compared with 2013, exceeding 4 USD/MMBtu for the first time since 2010, reaching 4.34 USD/MMBtu. Meanwhile the UK benchmark price, NBP, fell by 26.5% in 2014, to 50.10 GBP/therm, equivalent to 8.24 USD/MMBtu, almost double the price in the USA. This was despite the fact that in 2013 it had practically tripled in price (10.66 USD/MMBtu in the UK compared with 3.73 USD/MMBtu).



For the first time since the start of the crisis, consumption of road fuels increased

## Spain

Energy consumption continued to fall over 2014, however this fall was less than in previous years. This year saw a recovery in the industrial production index (+1.5%) following three years of falling figures (-1.7%, -6.4% and -2.0%, in 2013, 2012 and 2011 respectively).

The 2014 figures for Spain saw a fall compared with 2013 in consumption of both primary and final energy (6.8% and 2.7% respectively). In terms of primary energy, renewable, coal and nuclear power all saw an increase. Meanwhile oil and natural gas, the two main sources (42.1% and 19.6% respectively), fell by 1.1% and 9.3% compared with the previous year. In relation to final energy, with the exception of renewable sources which increased slightly (+0.8%), all final energy sources saw a drop in figures: coal (-11.8%), gas (-3.7%), petroleum products (-2.7%) and electricity (-1.9%).

Spain continues to depend on imports for petroleum and natural gas (99.4% and 99.9%, respectively). Nevertheless, Spain was completely self-sufficient in terms of renewable and nuclear energy sources, while 13.2% of coal was also produced nationally.

## Petroleum products

The demand for petroleum products has been diminishing over recent years, although 2014 did see a slow down in this trend. Since 2007, when a maximum consumption of 75,003 kt was recorded, demand has seen a steady decline adding up to a fall of 28.2%. The consumption of petroleum products in 2014 amounted to 53,851 kt, below that of 1996. In contrast to 2013, when consumption of all groups of petroleum



## Nigeria replaces Mexico as the main supplier of crude oil to Spain

products fell, 2014 saw a better performance from all groups except those of gasoline and other products (-0.8% and -21.5%, respectively), for the first time since the beginning of the economic crisis. Consumption of LPG (+4.7%), fuel oil (+3.7%), kerosene (+2.7%), and diesel (+0.3%) rose in 2014. Leaving aside the fall in the other products group, demand increased by 1.2% compared with 2013.

Consumption of road fuels increased by 1.4% compared with 2013, for the first time since 2007, recording increases in all quarters of 2014. This overall rise was the result of a growth in diesel consumption (+1.9%), compensated by a slight drop in gasoline (-0.8%).

In terms of crude oil imports in 2014, there was a 2.0% increase overall compared with 2013, with a rise in imports from both OPEC countries (+2.8%) as well as non-OPEC countries (+1.2%). 30,813 kt of crude oil of OPEC origin were imported in 2014, representing 52.2% of the total, slightly higher than in 2013 (51.8%).

In 2014 it should be highlighted the increase in imports of crude oil from Nigeria (up by 77.5% over the last 5 years), which is now the largest supplier of crude oil to Spain (16.8%), replacing Mexico (14.5%). These countries are followed by Saudi Arabia and Russia which maintained identical positions to the previous year (12.3% and 12.0%, respectively). Likewise, it should be noted the growth over the last five years of crude oil imports from Angola, whose share of imports has risen from 2.1% in 2010 to 8.9% in 2014. Over the course of 2014 Spain imported crude oil from 26 different countries.

In 2014 Spanish refineries distilled 0.2% more than the previous year, reaching a total of 61.17 million tons. Refineries are operating at 79.4% of full capacity, marginally higher than figures for 2013 (79.3%).



In relation to imports and exports of petroleum products in 2014, Spain recorded a net export balance (3,220 kt) for the third year running, which was 23.7% lower than the net export balance for 2013. This year imports of petroleum products (16,616 kt) increased by 16.0% against an increase in exports (+6.9%), totalling 19,836 kt. The net export balance in 2014 was due to diesel, gasoline and the other products group. In particular, exports of diesel, which rose by 18.7% against 2013 and exceeded imports for the second year running.

As of 31st December 2014, stocks of crude oil, raw materials and petroleum products in Spain stood at 16.39 million tons, 1.3 million tons higher than 2013. In a scenario of low crude oil prices, stocks of crude and raw materials increased by 5.4% while those of petroleum products increased by 11.1%.

## Natural gas

Consumption of natural gas has continued to fall in 2014 for the sixth consecutive year and has dropped by 24.5% since 2009. In 2014 gas consumption stood at 305,409 GWh, 9.0% lower than 2013 due, among other factors, to warm temperatures in 2014 and a decrease in industrial demand. In contrast to other years, there was a general fall in consumption affecting conventional use (-9.4%), consumption for electricity generation (-8.4%) as well as LNG for direct consumption (-3.5%).



## The drop in demand for natural gas continues, with a reduction in all types of supply

Net imports of natural gas in 2014 stood at 316,627 GWh, 5.0% lower than 2013, due to a greater increase in exports against imports.

Total imports of natural gas in 2014 reached 383,973 GWh, 2.2% up on last year, following three consecutive years of falls. In spite of this increase, imports in 2014 continued to be 7.0% lower than in 2010. By country of origin, the main suppliers of gas to Spain were Algeria (55.2%), followed by Norway (12.2%), Qatar (9.1%) and Nigeria (8.3%). In 2014 Spain imported natural gas from eleven different countries.

As a result of the national fall in gas consumption, 2014 saw the highest level of natural gas exports on record, reaching 67,346 GWh - up by 59.3% over the previous year. It should be highlighted the increase in exports to Japan and Korea, which were the main destinations in 2014 along with Brazil and Argentina.

Lastly, stocks of natural gas maintained in underground storage and re-gasification plants stood at 40,477 GWh on 31st December 2014, 37.7% up on 2013.







# International Statistics

## Global oil demand

Unit: thousands of barrels per day

	2010	2011	2012	2013	2014	Structure (%)	Vr (%) 2014/2013
USA	19,476	19,248	18,814	19,265	19,343	20.9	0.4
Canada	2,283	2,310	2,355	2,440	2,413	2.6	-1.1
Mexico	2,080	2,113	2,086	2,044	1,966	2.1	-3.8
<b>Total North America</b>	<b>23,840</b>	<b>23,671</b>	<b>23,255</b>	<b>23,749</b>	<b>23,721</b>	<b>25.6</b>	<b>-0.1</b>
Argentina	691	714	758	777	768	0.8	-1.2
Brazil	2,774	2,869	2,968	3,097	3,219	3.5	3.9
Colombia	267	307	327	339	334	0.4	-1.4
Chile	323	332	340	339	323	0.3	-4.6
Ecuador	244	245	251	259	267	0.3	3.2
Peru	202	214	223	234	248	0.3	5.9
Trinidad & Tobago	47	47	44	44	45	^	1.8
Venezuela	774	710	748	749	750	0.8	0.1
Others Central & South America	1,077	1,108	1,129	1,156	1,184	1.3	2.4
<b>Total Central &amp; South America</b>	<b>6,398</b>	<b>6,546</b>	<b>6,787</b>	<b>6,994</b>	<b>7,137</b>	<b>7.7</b>	<b>2.0</b>
Austria	278	264	260	263	261	0.3	-1.0
Belgium	667	629	606	613	619	0.7	1.0
Bulgaria	84	80	85	80	84	0.1	5.2
Czech Rep	201	197	194	188	201	0.2	7.0
Denmark	167	164	155	155	154	0.2	-0.6
Finland	214	208	198	198	196	0.2	-1.1
France	1,833	1,793	1,772	1,767	1,706	1.8	-3.5
Germany	2,467	2,392	2,389	2,435	2,399	2.6	-1.5
Greece	372	351	306	284	283	0.3	-0.5
Hungary	149	143	133	135	141	0.2	4.4
Italy	1,544	1,494	1,370	1,315	1,235	1.3	-6.1
Luxemburg	60	61	59	59	57	0.1	-3.7
Netherlands	1,020	1,019	1,011	993	961	1.0	-3.2
Norway	222	226	217	225	225	0.2	0.2
Poland	565	557	527	511	510	0.6	-0.1
Portugal	274	256	227	241	244	0.3	1.1
Rep Ireland	161	143	136	141	142	0.2	0.7
Romania	176	184	184	185	187	0.2	1.1
Russia	3,082	3,357	3,395	3,534	3,651	3.9	3.3
Slovakia	84	82	71	71	73	0.1	3.5
Spain	1,441	1,385	1,301	1,205	1,209	1.3	0.4
Sweden	336	315	300	300	295	0.3	-1.6
Switzerland	266	247	251	264	238	0.3	-9.5
Turkey	650	656	691	730	719	0.8	-1.6
UK	1,620	1,578	1,528	1,507	1,505	1.6	-0.1
Others Europe & Eurasia	1,637	1,701	1,694	1,707	1,721	1.9	0.8
<b>Total Europe &amp; Eurasia</b>	<b>19,572</b>	<b>19,483</b>	<b>19,061</b>	<b>19,105</b>	<b>19,016</b>	<b>20.5</b>	<b>-0.5</b>
Iran	1,831	1,801	1,815	1,837	1,832	2.0	-0.3
Israel	251	248	280	238	235	0.3	-1.4
Kuwait	448	458	477	455	446	0.5	-1.9
Qatar	181	174	209	214	237	0.3	10.7
Saudi Arabia	2,674	2,777	2,970	3,023	3,223	3.5	6.6
United Arab Emirates	621	650	669	706	744	0.8	5.3
Others Middle East	1,546	1,613	1,638	1,708	1,665	1.8	-2.5
<b>Total Middle East</b>	<b>7,552</b>	<b>7,720</b>	<b>8,056</b>	<b>8,181</b>	<b>8,382</b>	<b>9.1</b>	<b>2.5</b>
Algeria	352	367	395	401	433	0.5	7.9
Egypt	804	798	834	863	878	0.9	1.7
South Africa	598	625	612	596	582	0.6	-2.4
Others Africa	1,869	1,790	1,936	1,959	1,998	2.2	2.0
<b>Total Africa</b>	<b>3,622</b>	<b>3,580</b>	<b>3,776</b>	<b>3,820</b>	<b>3,891</b>	<b>4.2</b>	<b>1.9</b>
Australia	1,005	1,048	1,073	1,082	1,082	1.2	^
Bangladesh	81	103	109	113	118	0.1	4.0
China	8,998	9,386	9,823	10,140	10,443	11.3	3.0
Hong Kong	425	373	354	373	366	0.4	-1.6
India	3,429	3,578	3,755	3,773	3,846	4.2	1.9
Indonesia	1,527	1,619	1,726	1,780	1,815	2.0	1.9
Japan	4,429	4,443	4,705	4,521	4,297	4.6	-5.0
Korea	2,269	2,259	2,322	2,324	2,350	2.5	1.1
Malaysia	620	677	656	657	684	0.7	4.1
New Zealand	153	155	153	154	157	0.2	1.9
Pakistan	410	407	424	438	447	0.5	2.0
Philippines	314	303	309	321	337	0.4	5.0
Singapore	1,163	1,230	1,219	1,244	1,268	1.4	1.9
Thailand	1,128	1,180	1,249	1,259	1,276	1.4	1.4
Vietnam	414	432	454	480	505	0.5	5.1
Others Asia Pacific	1,359	1,319	1,351	1,409	1,431	1.5	1.6
<b>Total Asia Pacific</b>	<b>27,724</b>	<b>28,513</b>	<b>29,682</b>	<b>30,070</b>	<b>30,423</b>	<b>32.9</b>	<b>1.2</b>
<b>Total Worldwide*</b>	<b>88,707</b>	<b>89,514</b>	<b>90,617</b>	<b>91,919</b>	<b>92,570</b>	<b>100.0</b>	<b>0.7</b>
of which:							
OECD	46,966	46,420	45,931	46,104	45,636	49.3	-1.0
Non-OECD	41,742	43,094	44,687	45,815	46,934	50.7	2.4

\* Includes national consumption, international marine navigation, refinery fuel and self-consumption

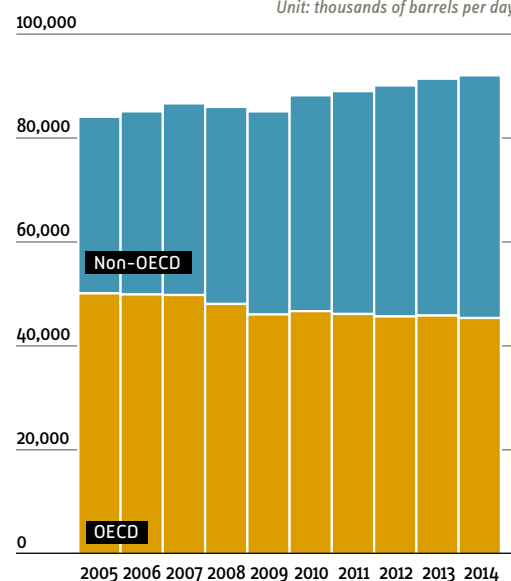
^ greater than 0.0

- equal to 0.0

Source: International Energy Agency (IEA)

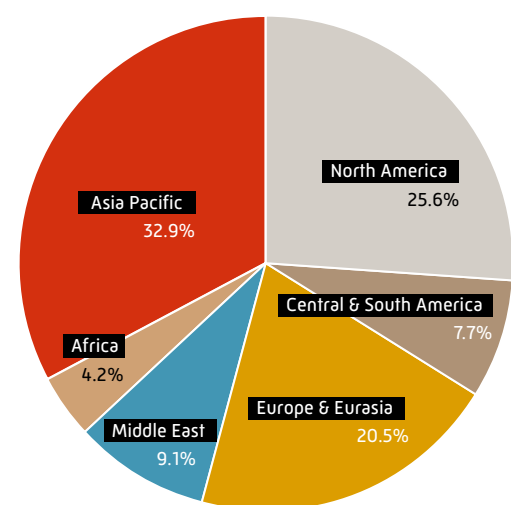
## Evolution of oil demand

Unit: thousands of barrels per day



Source: International Energy Agency (IEA)

## Oil demand by region 2014



Source: International Energy Agency (IEA)

## Global oil production

Unit: thousands of barrels per day

	2010	2011	2012	2013	2014	Structure (%)	Vr (%) 2014/2013
USA	7,747	8,072	9,103	10,242	11,871	13.3	15.9
Canada	3,332	3,526	3,740	3,999	4,277	4.8	6.9
Mexico	2,961	2,945	2,922	2,890	2,798	3.1	-3.2
<b>Total North America</b>	<b>14,041</b>	<b>14,544</b>	<b>15,765</b>	<b>17,131</b>	<b>18,947</b>	<b>21.2</b>	<b>10.6</b>
Argentina	771	700	683	649	642	0.7	-1.1
Brazil	2,144	2,199	2,155	2,120	2,352	2.6	10.9
Colombia	788	918	947	1,012	994	1.1	-1.8
Ecuador	468	498	502	518	551	0.6	6.5
Peru	155	152	153	166	173	0.2	4.0
Trinidad & Tobago	148	140	120	117	114	0.1	-2.7
Venezuela	2,775	2,751	2,733	2,722	2,672	3.0	-1.8
Others Central & South America	154	152	150	143	141	0.2	-1.8
<b>Total Central &amp; South America</b>	<b>7,403</b>	<b>7,511</b>	<b>7,443</b>	<b>7,447</b>	<b>7,639</b>	<b>8.6</b>	<b>2.6</b>
Azerbaijan	1,042	924	879	885	858	1.0	-3.0
Denmark	255	221	201	175	165	0.2	-5.7
Italy	108	103	108	110	114	0.1	4.1
Kazakhstan	1,655	1,680	1,665	1,713	1,691	1.9	-1.3
Norway	2,138	2,040	1,917	1,838	1,895	2.1	3.1
Romania	92	91	88	89	87	0.1	-2.0
Russia	10,453	10,601	10,682	10,798	10,911	12.2	1.0
Turkmenistan	196	197	214	238	249	0.3	4.7
UK	1,365	1,123	954	892	871	1.0	-2.3
Uzbekistan	88	77	68	68	67	0.1	-1.5
Others Europe & Eurasia	452	441	446	457	434	0.5	-5.1
<b>Total Europe &amp; Eurasia</b>	<b>17,843</b>	<b>17,499</b>	<b>17,223</b>	<b>17,262</b>	<b>17,342</b>	<b>19.4</b>	<b>0.5</b>
Iraq	2,430	2,743	3,031	3,163	3,419	3.8	8.1
Iran	4,215	4,164	3,551	3,289	3,442	3.9	4.7
Kuwait	2,231	2,477	2,713	2,849	2,908	3.3	2.1
Oman	871	895	925	955	955	1.1	0.1
Qatar	1,668	1,814	2,011	2,056	2,036	2.3	-1.0
Saudi Arabia	9,705	10,920	11,465	11,326	11,439	12.8	1.0
Syria	385	352	171	59	33	^	-44.8
United Arab Emirates	2,831	3,214	3,385	3,503	3,578	4.0	2.1
Yemen	306	241	190	150	145	0.2	-3.3
Others Middle East	725	789	729	713	573	0.6	-19.6
<b>Total Middle East</b>	<b>25,367</b>	<b>27,609</b>	<b>28,170</b>	<b>28,064</b>	<b>28,528</b>	<b>32.0</b>	<b>1.7</b>
Algeria	1,720	1,672	1,619	1,573	1,578	1.8	0.3
Angola	1,820	1,732	1,854	1,792	1,735	1.9	-3.2
Egypt	729	738	763	711	702	0.8	-1.2
Gabon	255	254	245	236	236	0.3	0.1
Libya	1,661	485	1,476	953	497	0.6	-47.8
Nigeria	2,609	2,700	2,628	2,455	2,430	2.7	-1.0
Republic of Congo	301	302	289	281	281	0.3	0.1
Sudan	465	281	82	115	109	0.1	-5.4
Tunisia	84	70	70	65	60	0.1	-7.6
Others Africa	695	897	805	865	931	1.0	7.6
<b>Total Africa</b>	<b>10,340</b>	<b>9,131</b>	<b>9,830</b>	<b>9,045</b>	<b>8,558</b>	<b>9.6</b>	<b>-5.4</b>
Australia	561	490	480	405	433	0.5	7.0
Brunei	153	169	159	135	126	0.1	-6.7
China	4,078	4,101	4,175	4,176	4,223	4.7	1.1
India	905	915	886	878	875	1.0	-0.3
Indonesia	993	947	914	873	835	0.9	-4.3
Malaysia	718	655	673	643	669	0.7	4.1
Thailand	383	410	406	467	462	0.5	-1.0
Vietnam	308	311	342	343	319	0.4	-7.1
Others Asia Pacific	348	330	311	293	317	0.4	8.2
<b>Total Asia Pacific</b>	<b>8,447</b>	<b>8,328</b>	<b>8,345</b>	<b>8,213</b>	<b>8,260</b>	<b>9.3</b>	<b>0.6</b>
<b>Total Worldwide*</b>	<b>83,441</b>	<b>84,621</b>	<b>86,777</b>	<b>87,162</b>	<b>89,273</b>	<b>100.0</b>	<b>2.4</b>
of which:							
OPEC	34,666	35,758	37,513	36,718	36,667	41.1	-0.1
Non-OPEC	52,675	52,821	53,251	54,634	57,007	63.9	4.3
OECD	18,867	18,904	19,804	20,941	22,802	25.5	8.9
Non-OECD	64,574	65,717	66,973	66,221	66,472	74.5	0.4

\* Includes: crude oil, non conventional crude oil and natural gas liquids.

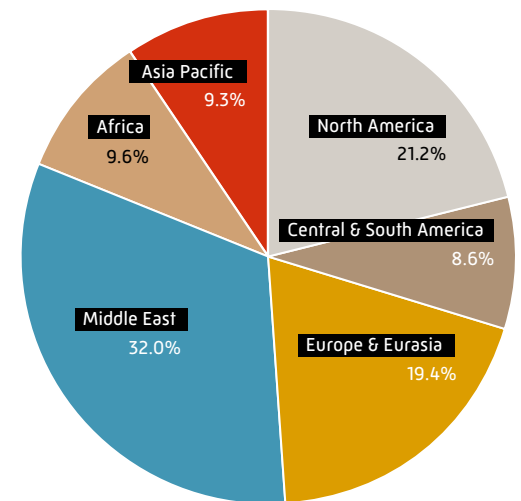
Does not include the production of biofuels nor earnings/reductions in refining

^ greater than 0.0

- equal to 0.0

Source: International Energy Agency (IEA)

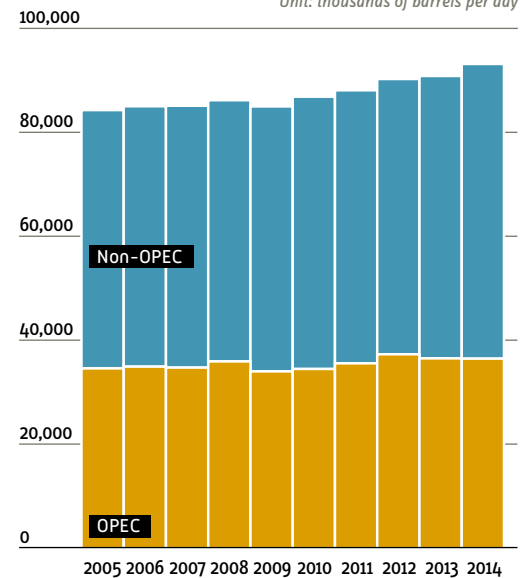
## Oil production by region 2014



Source: International Energy Agency (IEA)

## Evolution of oil production

Unit: thousands of barrels per day



Source: International Energy Agency (IEA)

## Global oil reserves\*

Unit: millions of barrels

	2010	2011	2012	2013	2014	Structure (%)	Vr (%) 2014/2013
USA	34,990	39,775	44,180	48,463	48,463	2.9	-
Canada	174,904	174,161	173,557	172,917	172,917	10.2	-
Mexico	11,691	11,394	11,424	11,079	11,079	0.7	-
<b>Total North America</b>	<b>221,585</b>	<b>225,329</b>	<b>229,161</b>	<b>232,459</b>	<b>232,459</b>	<b>13.7</b>	<b>-</b>
Argentina	2,524	2,525	2,354	2,330	2,327	0.1	-0.1
Brazil	14,246	15,050	15,314	15,593	16,154	1.0	3.6
Colombia	1,900	1,988	2,200	2,377	2,445	0.1	2.9
Ecuador	6,158	7,210	8,383	8,191	8,000	0.5	-2.3
Peru	1,240	1,206	1,423	1,617	1,617	0.1	-
Trinidad & Tobago	830	830	830	830	830	^	-
Venezuela	296,501	297,571	297,735	298,350	298,350	17.5	-
Others Central & South America	768	507	512	528	524	^	-0.7
<b>Total Central &amp; South America</b>	<b>324,168</b>	<b>326,886</b>	<b>328,751</b>	<b>329,815</b>	<b>330,247</b>	<b>19.4</b>	<b>0.1</b>
Azerbaijan	7,000	7,000	7,000	7,000	7,000	0.4	-
Denmark	899	805	730	673	610	^	-9.3
Italy	580	578	621	603	642	^	6.4
Kazakhstan	30,000	30,000	30,000	30,000	30,000	1.8	-
Norway	6,804	6,883	7,495	7,047	6,539	0.4	-7.2
Romania	600	600	600	600	600	^	-
Russia	105,800	105,709	105,492	105,016	103,164	6.1	-1.8
Turkmenistan	600	600	600	600	600	^	-
UK	2,805	3,098	3,037	3,030	3,030	0.2	-
Uzbekistan	594	594	594	594	594	^	-
Others Europe & Eurasia	2,197	2,211	2,107	2,000	1,976	0.1	-1.2
<b>Total Europe &amp; Eurasia</b>	<b>157,880</b>	<b>158,078</b>	<b>158,276</b>	<b>157,164</b>	<b>154,756</b>	<b>9.1</b>	<b>-1.5</b>
Iraq	115,000	143,100	150,000	150,000	150,000	8.8	-
Iran	151,170	154,580	157,300	157,800	157,800	9.3	-
Kuwait	101,500	101,500	101,500	101,500	101,500	6.0	-
Oman	5,500	5,500	5,500	4,974	5,151	0.3	3.6
Qatar	24,684	23,900	25,229	25,063	25,705	1.5	2.6
Saudi Arabia	264,516	265,405	265,850	265,850	267,000	15.7	0.4
Syria	2,500	2,500	2,500	2,500	2,500	0.1	-
United Arab Emirates	97,800	97,800	97,800	97,800	97,800	5.8	-
Yemen	3,000	3,000	3,000	3,000	3,000	0.2	-
Others Middle East	277	652	279	261	239	^	-8.2
<b>Total Middle East</b>	<b>765,947</b>	<b>797,937</b>	<b>808,958</b>	<b>808,748</b>	<b>810,695</b>	<b>47.7</b>	<b>0.2</b>
Algeria	12,200	12,200	12,200	12,200	12,200	0.7	-
Angola	9,500	9,055	12,667	12,667	12,667	0.7	-
Chad	1,500	1,500	1,500	1,500	1,500	0.1	-
Egypt	4,500	4,300	4,200	3,900	3,600	0.2	-7.7
Equatorial Guinea	1,705	1,705	1,705	1,705	1,100	0.1	-35.5
Gabon	2,000	2,000	2,000	2,000	2,000	0.1	-
Libya	47,097	48,014	48,472	48,363	48,363	2.8	-
Nigeria	37,200	37,200	37,139	37,070	37,070	2.2	-
Republic of Congo	1,600	1,600	1,600	1,600	1,600	0.1	-
South Sudan	-	-	3,500	3,500	3,500	0.2	-
Sudan	5,000	5,000	1,500	1,500	1,500	0.1	-
Tunisia	425	425	425	425	425	^	-
Others Africa	2,264	2,184	3,684	3,684	3,684	0.2	-
<b>Total Africa</b>	<b>124,991</b>	<b>125,183</b>	<b>130,592</b>	<b>130,114</b>	<b>129,209</b>	<b>7.6</b>	<b>-0.7</b>
Australia	3,831	3,873	3,922	3,957	3,982	0.2	0.6
Brunei	1,100	1,100	1,100	1,100	1,100	0.1	-
China	17,299	17,805	18,084	18,479	18,479	1.1	-
India	5,833	5,704	5,720	5,711	5,743	0.3	0.6
Indonesia	4,230	3,741	3,741	3,693	3,693	0.2	-
Malaysia	3,739	3,739	3,668	3,750	3,750	0.2	-
Thailand	442	453	449	462	462	^	-
Vietnam	4,400	4,400	4,400	4,400	4,400	0.3	-
Others Asia Pacific	1,107	1,110	1,078	1,124	1,083	0.1	-3.7
<b>Total Asia Pacific</b>	<b>41,982</b>	<b>41,925</b>	<b>42,161</b>	<b>42,676</b>	<b>42,692</b>	<b>2.5</b>	<b>^</b>
<b>Total Worldwide**</b>	<b>1,636,553</b>	<b>1,675,338</b>	<b>1,697,899</b>	<b>1,700,976</b>	<b>1,700,058</b>	<b>100.0</b>	<b>-0.1</b>
of which:							
OPEC	1,163,326	1,197,535	1,214,275	1,214,854	1,216,455	71.6	0.1
Non-OPEC	473,227	477,803	483,624	486,122	483,603	28.4	-0.5
OECD	237,965	242,049	246,357	249,095	248,564	14.6	-0.2
Non-OECD	1,398,588	1,433,290	1,451,542	1,451,881	1,451,494	85.4	^
EU	6,006	6,216	6,047	5,837	5,789	0.3	-0.8

\* Reserves to 31st December each year

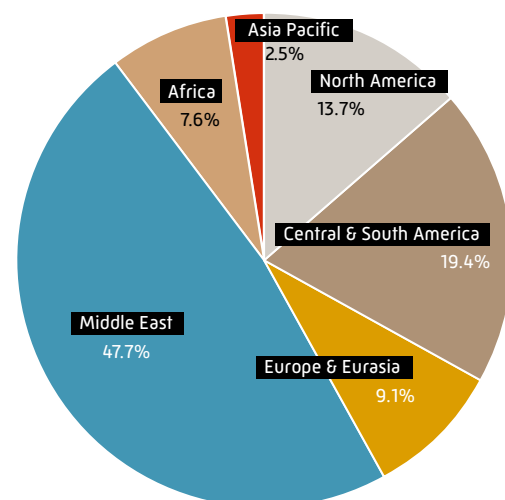
\*\* Includes: crude oil, gas condensate and natural gas liquids

^ greater than 0.0

- equal to 0.0

Source: BP Statistical Review

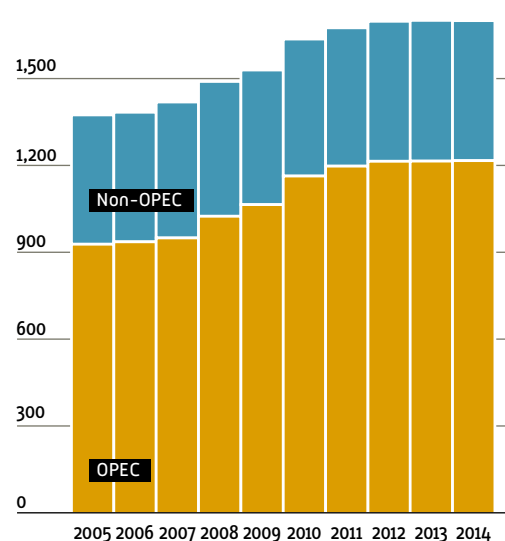
## Oil reserves by region 2014



Source: BP Statistical Review

## Evolution of oil reserves

Unit: billions of barrels



Source: BP Statistical Review

## Global refining capacity

Unit: thousands of barrels per day

	2010	2011	2012	2013	2014	Structure (%)	Vr (%) 2014/2013
USA	17,736	17,322	17,824	17,925	17,791	18.4	-0.7
Canada	1,913	2,040	2,050	1,965	1,965	2.0	^
Mexico	1,463	1,606	1,606	1,606	1,522	1.6	-5.2
<b>Total North America</b>	<b>21,113</b>	<b>20,967</b>	<b>21,479</b>	<b>21,495</b>	<b>21,278</b>	<b>22.0</b>	<b>-1.0</b>
Argentina	633	640	643	609	622	0.6	2.1
Brazil	1,988	2,010	2,001	2,093	2,235	2.3	6.8
Netherlands Antilles	320	320	320	320	320	0.3	-
Venezuela	1,303	1,303	1,303	1,303	1,303	1.4	-
Others Central & South America	2,298	2,195	1,619	1,570	1,589	1.6	1.2
<b>Total Central &amp; South America</b>	<b>6,542</b>	<b>6,468</b>	<b>5,886</b>	<b>5,895</b>	<b>6,069</b>	<b>6.3</b>	<b>2.9</b>
Belgium	787	788	753	776	776	0.8	-
France	1,702	1,610	1,513	1,375	1,375	1.4	-
Germany	2,091	2,077	2,097	2,061	2,060	2.1	^
Greece	440	495	498	498	498	0.5	-
Italy	2,396	2,311	2,200	2,062	1,984	2.1	-3.8
Netherlands	1,274	1,276	1,274	1,274	1,274	1.3	-
Norway	316	316	316	316	316	0.3	-
Russia	5,511	5,589	5,785	6,027	6,338	6.6	5.2
Spain	1,416	1,416	1,537	1,537	1,546	1.6	0.6
Sweden	436	436	436	436	436	0.5	-
Turkey	613	613	613	613	613	0.6	-
UK	1,757	1,787	1,526	1,498	1,368	1.4	-8.7
Others Europe & Eurasia	5,500	5,406	5,108	5,096	5,140	5.3	0.9
<b>Total Europe &amp; Eurasia</b>	<b>24,240</b>	<b>24,122</b>	<b>23,656</b>	<b>23,569</b>	<b>23,724</b>	<b>24.6</b>	<b>0.7</b>
Irak	862	923	954	994	1,094	1.1	10.1
Iran	1,860	1,860	1,892	1,970	1,985	2.1	0.8
Kuwait	936	936	936	936	936	1.0	-
Saudi Arabia	2,107	2,117	2,122	2,522	2,822	2.9	11.9
United Arab Emirates	700	705	710	710	1,143	1.2	61.0
Others Middle East	1,541	1,553	1,553	1,555	1,448	1.5	-6.9
<b>Total Middle East</b>	<b>8,006</b>	<b>8,094</b>	<b>8,167</b>	<b>8,687</b>	<b>9,428</b>	<b>9.8</b>	<b>8.5</b>
<b>Total Africa</b>	<b>3,203</b>	<b>3,152</b>	<b>3,350</b>	<b>3,509</b>	<b>3,553</b>	<b>3.7</b>	<b>1.3</b>
Australia	740	742	663	662	536	0.6	-19.1
China	10,302	10,834	11,933	13,304	14,098	14.6	6.0
India	3,703	3,795	4,279	4,319	4,319	4.5	-
Indonesia	1,139	1,116	1,041	1,072	1,095	1.1	2.1
Japan	4,291	4,274	4,254	4,123	3,749	3.9	-9.1
Singapore	1,427	1,427	1,422	1,414	1,514	1.6	7.1
South Korea	2,712	2,860	2,887	2,887	2,887	3.0	-
Thailand	1,230	1,230	1,230	1,237	1,242	1.3	0.4
Taiwan	1,197	1,197	1,197	1,197	1,197	1.2	-
Others Asia Pacific	1,675	1,692	1,700	1,826	1,824	1.9	-0.1
<b>Total Asia Pacific</b>	<b>28,415</b>	<b>29,167</b>	<b>30,605</b>	<b>32,042</b>	<b>32,461</b>	<b>33.6</b>	<b>1.3</b>
<b>Total Worldwide</b>	<b>91,519</b>	<b>91,970</b>	<b>93,142</b>	<b>95,197</b>	<b>96,514</b>	<b>100.0</b>	<b>1.4</b>
of which:							
OECD	44,955	44,864	44,896	44,492	43,583	45.2	-2.0
Non-OECD	46,564	47,106	48,246	50,705	52,931	54.8	4.4
EU	15,303	15,200	14,751	14,418	14,218	14.7	-1.4

^ greater than 0.0  
- equal to 0.0

Source: BP Statistical Review

## Stock of crude oil and petroleum products in OECD countries

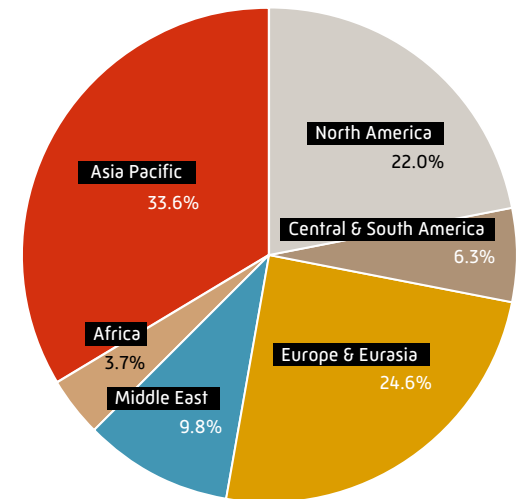
Years		Stocks Millions of barrels		Days of Consumption **			
		Total	Governments(*)	Industry	Total	Governments(*)	Industry
2010	1q	4,253	1,571	2,682	93	34	58
	2q	4,329	1,566	2,763	92	33	59
	3q	4,305	1,553	2,751	91	33	58
	4q	4,243	1,565	2,678	90	33	57
2011	1q	4,208	1,562	2,646	93	34	58
	2q	4,250	1,565	2,685	91	33	57
	3q	4,199	1,529	2,670	90	33	57
	4q	4,142	1,536	2,606	90	33	56
2012	1q	4,193	1,536	2,656	92	34	59
	2q	4,226	1,539	2,687	92	34	59
	3q	4,270	1,542	2,728	92	33	59
	4q	4,212	1,547	2,664	92	34	58
2013	1q	4,246	1,580	2,667	93	35	58
	2q	4,238	1,576	2,661	91	34	57
	3q	4,278	1,582	2,696	92	34	58
	4q	4,151	1,584	2,567	91	35	56
2014	1q	4,170	1,585	2,585	93	35	58
	2q	4,231	1,579	2,652	93	35	58
	3q	4,298	1,577	2,721	93	34	59
	4q	4,291	1,579	2,712	92	34	58

\* Includes government ownership and emergency stocks

\*\* Days calculated on basis of demand for the following quarter

Source: International Energy Agency (IEA)

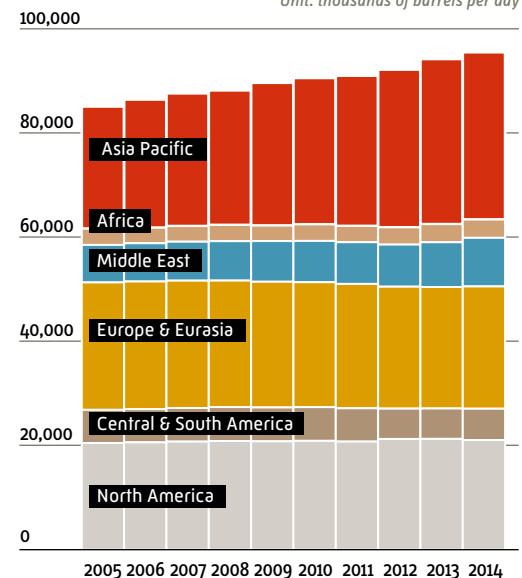
## Refining capacity by region 2014



Source: BP Statistical Review

## Evolution of refining capacity

Unit: thousands of barrels per day



Source: BP Statistical Review

## Global natural gas demand

Unit: bcm

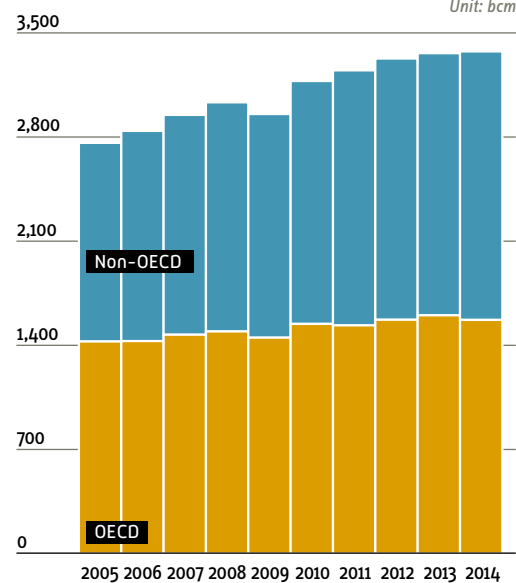
	2010	2011	2012	2013	2014	Structure (%)	Vr (%) 2014/2013
USA	682.1	693.1	723.2	739.9	759.4	22.4	2.6
Canada	95.0	100.9	100.3	103.9	104.2	3.1	0.3
Mexico	72.5	76.6	79.9	84.7	85.8	2.5	1.4
<b>Total North America</b>	<b>849.6</b>	<b>870.6</b>	<b>903.4</b>	<b>928.5</b>	<b>949.4</b>	<b>28.0</b>	<b>2.3</b>
Argentina	43.3	45.7	47.0	47.7	47.2	1.4	-1.1
Brazil	26.8	26.7	31.7	37.3	39.6	1.2	6.3
Chile	5.3	5.4	4.9	4.9	4.8	0.1	-2.2
Colombia	9.1	8.8	9.8	10.0	10.9	0.3	9.3
Ecuador	0.6	0.5	0.7	0.6	0.6	^	5.5
Peru	5.4	6.1	6.8	6.6	7.2	0.2	9.8
Trinidad & Tobago	23.2	23.3	22.2	22.4	22.0	0.6	-2.0
Venezuela	29.6	29.7	31.6	31.0	29.8	0.9	-4.0
Others Central & South America	5.4	5.8	7.0	7.9	7.9	0.2	0.1
<b>Total Central &amp; South America</b>	<b>148.6</b>	<b>152.1</b>	<b>161.7</b>	<b>168.4</b>	<b>170.1</b>	<b>5.0</b>	<b>1.0</b>
Austria	10.1	9.5	9.0	8.5	7.8	0.2	-8.4
Azerbaijan	7.4	8.1	8.5	8.6	9.2	0.3	7.4
Belarus	19.7	18.3	18.5	18.5	18.3	0.5	-1.0
Belgium	18.8	16.6	16.9	16.8	14.7	0.4	-12.3
Bulgaria	2.6	2.9	2.7	2.6	2.6	0.1	-0.7
Czech Republic	9.3	8.4	8.4	8.5	7.5	0.2	-11.3
Denmark	5.0	4.2	3.9	3.7	3.2	0.1	-15.3
Finland	3.9	3.5	3.1	2.8	2.4	0.1	-14.3
France	46.9	40.5	42.2	42.8	35.9	1.1	-16.3
Germany	83.3	74.5	78.4	82.5	70.9	2.1	-14.0
Greece	3.6	4.4	4.1	3.6	2.7	0.1	-23.5
Hungary	12.5	11.1	10.1	9.2	8.4	0.2	-9.5
Italy	76.2	71.4	68.7	64.2	56.8	1.7	-11.6
Kazakhstan	7.1	8.4	6.8	4.6	5.6	0.2	23.9
Lithuania	3.1	3.4	3.3	2.7	2.6	0.1	-5.1
Netherlands	43.6	38.1	36.4	37.0	32.1	0.9	-13.3
Norway	4.1	4.4	4.4	4.4	4.7	0.1	5.6
Poland	15.5	15.7	16.6	16.6	16.3	0.5	-2.1
Portugal	5.1	5.2	4.5	4.3	3.8	0.1	-11.4
Rep Ireland	5.2	4.6	4.5	4.3	4.1	0.1	-3.9
Romania	13.6	13.9	13.5	12.6	11.7	0.3	-6.7
Russia	414.1	424.6	416.2	413.5	409.2	12.1	-1.0
Slovakia	5.6	5.2	4.9	5.3	3.7	0.1	-30.6
Spain	34.6	32.1	31.7	29.0	26.3	0.8	-9.3
Sweden	1.6	1.3	1.1	1.1	0.9	^	-13.9
Switzerland	3.3	3.0	3.3	3.4	3.0	0.1	-12.9
Turkey	39.0	44.7	45.3	45.6	48.6	1.4	6.5
Turkmenistan	22.6	23.5	26.3	22.9	27.7	0.8	21.1
UK	94.2	78.2	73.9	73.4	66.7	2.0	-9.2
Ukraine	52.2	53.7	49.6	45.6	38.4	1.1	-15.7
Uzbekistan	40.8	47.6	47.2	46.8	48.8	1.4	4.1
Others Europe & Eurasia	16.7	16.9	16.8	15.2	14.9	0.4	-1.8
<b>Total Europe &amp; Eurasia</b>	<b>1,121.3</b>	<b>1,097.8</b>	<b>1,080.9</b>	<b>1,060.8</b>	<b>1,009.6</b>	<b>29.8</b>	<b>-4.8</b>
Iran	152.9	162.4	161.5	159.4	170.2	5.0	6.8
Israel	5.3	5.0	2.6	7.0	7.6	0.2	8.8
Kuwait	14.5	17.0	18.4	18.5	20.1	0.6	8.2
Qatar	30.0	38.2	41.0	41.0	44.8	1.3	9.3
Saudi Arabia	87.7	92.3	99.3	100.0	108.2	3.2	8.2
United Arab Emirates	60.8	63.2	65.6	66.8	69.3	2.0	3.8
Others Middle East	44.2	40.6	42.2	45.0	44.9	1.3	-0.3
<b>Total Middle East</b>	<b>395.4</b>	<b>418.7</b>	<b>430.5</b>	<b>437.7</b>	<b>465.2</b>	<b>13.7</b>	<b>6.3</b>
Algeria	26.3	27.8	31.0	33.4	37.5	1.1	12.4
Egypt	45.1	49.6	52.6	51.4	48.0	1.4	-6.6
South Africa	3.9	3.9	4.0	3.8	4.1	0.1	6.9
Others Africa	31.9	32.5	34.2	31.6	30.5	0.9	-3.6
<b>Total Africa</b>	<b>107.2</b>	<b>113.9</b>	<b>121.8</b>	<b>120.3</b>	<b>120.1</b>	<b>3.5</b>	<b>-0.1</b>
Australia	26.0	26.5	27.8	29.2	29.2	0.9	-0.1
Bangladesh	19.9	20.1	21.1	22.7	23.6	0.7	4.1
China	110.5	134.9	151.2	170.8	185.5	5.5	8.6
Hong Kong	3.8	3.1	2.8	2.6	2.5	0.1	-3.9
India	62.7	63.5	59.2	51.4	50.6	1.5	-1.5
Indonesia	43.4	42.1	42.2	36.5	38.4	1.1	5.1
Japan	94.5	105.5	113.5	113.5	112.5	3.3	-0.9
Malaysia	34.5	34.8	35.5	40.3	41.0	1.2	1.8
New Zealand	4.3	3.9	4.2	4.5	4.8	0.1	7.5
Pakistan	42.3	42.3	43.7	42.7	42.0	1.2	-1.6
Philippines	3.5	3.9	3.7	3.4	3.6	0.1	5.3
Singapore	8.8	8.7	9.4	10.5	10.8	0.3	2.7
South Korea	43.0	46.3	50.2	52.5	47.8	1.4	-9.0
Thailand	45.1	46.6	51.3	52.3	52.7	1.6	0.9
Taiwan	14.1	15.5	16.3	16.3	17.2	0.5	5.2
Vietnam	9.4	8.5	9.4	9.8	10.2	0.3	4.7
Others Asia Pacific	5.8	6.2	6.2	6.3	6.2	0.2	-2.2
<b>Total Asia Pacific</b>	<b>571.6</b>	<b>612.2</b>	<b>647.6</b>	<b>665.3</b>	<b>678.6</b>	<b>20.0</b>	<b>2.0</b>
<b>Total Worldwide</b>	<b>3,193.7</b>	<b>3,265.3</b>	<b>3,345.8</b>	<b>3,381.0</b>	<b>3,393.0</b>	<b>100.0</b>	<b>0.4</b>
of which:							
OECD	1,552.4	1,542.1	1,580.4	1,609.7	1,578.6	46.5	-1.9
Non-OECD	1,641.3	1,723.2	1,765.4	1,771.3	1,814.3	53.5	2.4
EU	502.0	451.8	444.9	437.9	386.9	11.4	-11.6

^ greater than 0.0  
- equal to 0.0

Source: BP Statistical Review

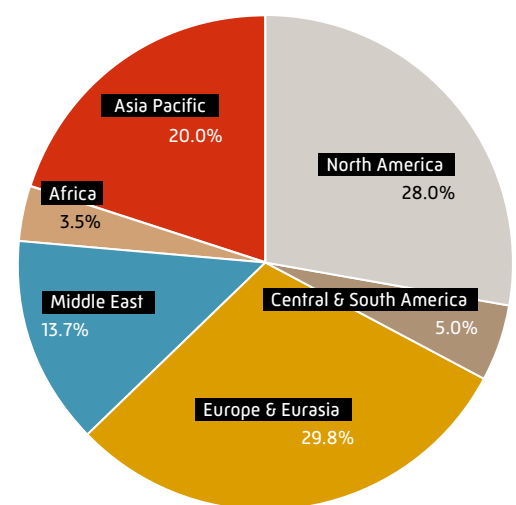
## Evolution of natural gas demand

Unit: bcm



Source: BP Statistical Review

## Natural gas demand by region 2014



Source: BP Statistical Review

## Global natural gas production

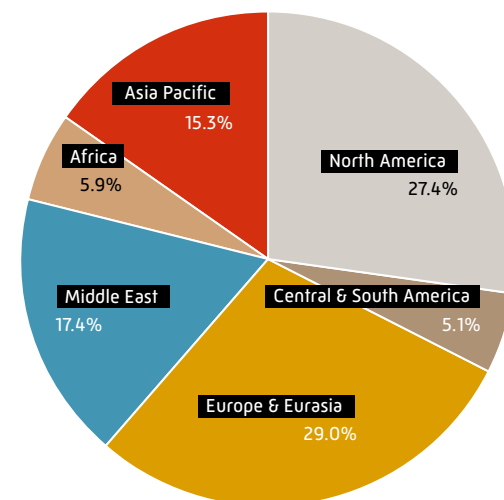
Unit: bcm

	2010	2011	2012	2013	2014	Structure (%)	Vr (%) 2014/2013
USA	603.6	648.5	680.5	689.1	728.3	21.0	5.7
Canada	159.9	159.7	156.0	156.1	162.0	4.7	3.8
Mexico	57.6	58.3	57.2	58.2	58.1	1.7	-0.2
<b>Total North America</b>	<b>821.1</b>	<b>866.5</b>	<b>893.8</b>	<b>903.3</b>	<b>948.4</b>	<b>27.4</b>	<b>5.0</b>
Argentina	40.1	38.8	37.7	35.5	35.4	1.0	-0.3
Bolivia	14.2	15.6	17.8	20.3	21.4	0.6	5.6
Brazil	14.6	16.7	19.3	18.7	20.0	0.6	7.0
Colombia	11.3	11.0	12.0	12.6	11.8	0.3	-6.3
Peru	7.2	11.3	11.9	12.2	12.9	0.4	6.0
Trinidad & Tobago	44.8	43.1	42.7	42.8	42.1	1.2	-1.8
Venezuela	27.4	27.6	29.5	28.4	28.6	0.8	0.5
Others Central & South America	3.6	3.1	2.9	2.7	2.7	0.1	0.2
<b>Total Central &amp; South America</b>	<b>163.2</b>	<b>167.2</b>	<b>173.7</b>	<b>173.3</b>	<b>175.0</b>	<b>5.1</b>	<b>1.0</b>
Azerbaijan	15.1	14.8	15.6	16.2	16.9	0.5	4.6
Denmark	8.2	6.6	5.8	4.8	4.6	0.1	-4.8
Germany	10.6	10.0	9.0	8.2	7.7	0.2	-6.1
Italy	7.7	7.7	7.9	7.1	6.6	0.2	-7.6
Kazakhstan	15.9	17.5	18.4	18.6	19.3	0.6	3.4
Netherlands	70.5	64.2	63.9	68.7	55.8	1.6	-18.7
Norway	107.3	101.3	114.7	108.7	108.8	3.1	0.1
Poland	4.1	4.3	4.3	4.2	4.2	0.1	-2.0
Romania	10.9	10.9	10.9	10.9	11.4	0.3	5.4
Russia	588.9	607.0	592.3	604.7	578.7	16.7	-4.3
Turkmenistan	42.4	59.5	62.3	62.3	69.3	2.0	11.1
UK	57.1	45.2	38.9	36.5	36.6	1.1	0.3
Ukraine	18.5	18.7	18.6	19.3	18.6	0.5	-3.7
Uzbekistan	54.4	57.0	56.9	56.9	57.3	1.7	0.7
Others Europe & Eurasia	10.1	9.5	8.8	7.5	6.7	0.2	-11.6
<b>Total Europe &amp; Eurasia</b>	<b>1,021.7</b>	<b>1,034.2</b>	<b>1,028.2</b>	<b>1,034.7</b>	<b>1,002.4</b>	<b>29.0</b>	<b>-3.1</b>
Bahrain	13.1	13.3	13.7	15.8	16.9	0.5	7.2
Iraq	1.3	0.9	0.6	1.2	1.3	^	6.4
Iran	152.4	159.9	165.6	164.0	172.6	5.0	5.2
Kuwait	11.7	13.5	15.5	16.3	16.4	0.5	0.5
Oman	27.1	26.5	30.0	30.5	29.0	0.8	-4.9
Qatar	126.3	161.1	170.5	176.5	177.2	5.1	0.4
Saudi Arabia	87.7	92.3	99.3	100.0	108.2	3.1	8.2
Syria	8.0	7.1	5.2	4.7	4.4	0.1	-7.9
United Arab Emirates	51.3	52.3	54.3	54.6	57.8	1.7	5.8
Yemen	6.2	9.4	7.6	10.3	9.6	0.3	-6.3
Others Middle East	3.4	4.4	2.7	6.5	7.7	0.2	17.2
<b>Total Middle East</b>	<b>488.6</b>	<b>540.7</b>	<b>565.1</b>	<b>580.5</b>	<b>601.0</b>	<b>17.4</b>	<b>3.5</b>
Algeria	80.4	82.7	81.5	81.5	83.3	2.4	2.2
Egypt	61.3	61.4	60.9	56.1	48.7	1.4	-13.1
Libya	16.8	7.9	12.2	11.0	12.2	0.4	10.9
Nigeria	37.3	40.6	43.3	36.2	38.6	1.1	6.6
Others Africa	17.5	17.7	17.5	19.9	19.8	0.6	-0.4
<b>Total Africa</b>	<b>213.3</b>	<b>210.2</b>	<b>215.4</b>	<b>204.7</b>	<b>202.6</b>	<b>5.9</b>	<b>-1.0</b>
Australia	45.9	46.5	51.6	53.4	55.3	1.6	3.6
Bangladesh	19.9	20.1	21.1	22.7	23.6	0.7	4.1
Brunei	12.3	12.8	12.6	12.2	11.9	0.3	-2.9
China	99.0	108.8	114.3	124.9	134.5	3.9	7.7
India	50.8	46.1	40.3	33.7	31.7	0.9	-5.9
Indonesia	85.7	81.5	77.1	72.1	73.4	2.1	1.7
Malaysia	62.6	62.2	61.6	67.2	66.4	1.9	-1.2
Myanmar	12.4	12.8	12.7	13.1	16.8	0.5	28.6
Pakistan	42.3	42.3	43.7	42.7	42.0	1.2	-1.6
Thailand	36.2	37.0	41.4	41.8	42.1	1.2	0.8
Vietnam	9.4	8.5	9.4	9.8	10.2	0.3	4.7
Others Asia Pacific	18.2	18.4	18.2	18.8	23.3	0.7	23.7
<b>Total Asia Pacific</b>	<b>494.7</b>	<b>496.9</b>	<b>504.0</b>	<b>512.3</b>	<b>531.2</b>	<b>15.3</b>	<b>3.7</b>
<b>Total Worldwide</b>	<b>3,202.6</b>	<b>3,315.7</b>	<b>3,380.2</b>	<b>3,408.8</b>	<b>3,460.6</b>	<b>100.0</b>	<b>1.5</b>
of which:							
OECD	1,152.6	1,171.6	1,207.3	1,214.9	1,248.2	36.1	2.7
Non-OECD	2,050.0	2,144.1	2,172.9	2,194.0	2,212.4	63.9	0.8
EU	178.0	157.0	148.1	146.6	132.3	3.8	-9.8

^ greater than 0.0  
- equal to 0.0

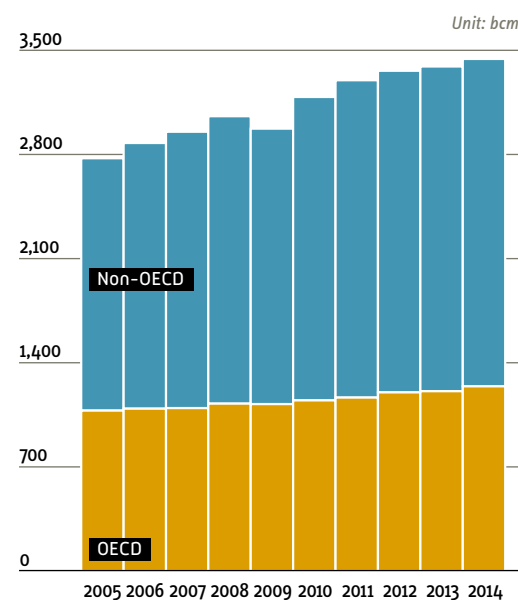
Source: BP Statistical Review

## Natural gas production by region 2014



Source: BP Statistical Review

## Evolution of natural gas production



Source: BP Statistical Review

## Global natural gas reserves\*

Unit: thousands of bcm

	2010	2011	2012	2013	2014	Structure (%)	Vr (%) 2014/2013
USA	8.6	9.5	8.7	9.6	9.8	5.2	2.0
Canada	2.0	1.9	2.0	2.0	2.0	1.1	-
Mexico	0.4	0.4	0.4	0.3	0.3	0.2	-
<b>Total North America</b>	<b>11.0</b>	<b>11.7</b>	<b>11.1</b>	<b>12.0</b>	<b>12.1</b>	<b>6.5</b>	<b>1.6</b>
Argentina	0.4	0.3	0.3	0.3	0.3	0.2	-
Bolivia	0.3	0.3	0.3	0.3	0.3	0.2	-
Brazil	0.4	0.5	0.5	0.5	0.5	0.2	2.8
Colombia	0.2	0.2	0.2	0.2	0.2	0.1	-
Peru	0.4	0.4	0.4	0.4	0.4	0.2	-
Trinidad & Tobago	0.4	0.4	0.4	0.3	0.3	0.2	-
Venezuela	5.5	5.5	5.6	5.6	5.6	3.0	-
Others Central & South America	0.1	0.1	0.1	0.1	0.1	^	-1.7
<b>Total Central &amp; South America</b>	<b>7.5</b>	<b>7.5</b>	<b>7.7</b>	<b>7.7</b>	<b>7.7</b>	<b>4.1</b>	<b>0.2</b>
Azerbaijan	0.9	0.9	0.9	0.9	1.2	0.6	32.8
Denmark	0.1	^	^	^	^	^	-5.4
Germany	0.1	0.1	0.1	0.1	^	^	-18.1
Italy	0.1	0.1	0.1	0.1	^	^	-4.4
Kazakhstan	1.3	1.3	1.5	1.5	1.5	0.8	-
Netherlands	1.1	1.0	0.9	0.8	0.8	0.4	-
Norway	2.0	2.1	2.1	2.0	1.9	1.0	-6.2
Poland	0.1	0.1	0.1	0.1	0.1	0.1	-
Romania	0.6	0.1	0.1	0.1	0.1	0.1	7.8
Russia	31.5	31.8	32.0	32.3	32.6	17.4	1.2
Turkmenistan	10.2	17.5	17.5	17.5	17.5	9.3	-
UK	0.3	0.2	0.2	0.2	0.2	0.1	-
Ukraine	0.7	0.7	0.6	0.6	0.6	0.3	-0.8
Uzbekistan	1.1	1.1	1.1	1.1	1.1	0.6	-
Others Europe & Eurasia	0.2	0.2	0.2	0.2	0.2	0.1	-1.7
<b>Total Europe &amp; Eurasia</b>	<b>50.1</b>	<b>57.2</b>	<b>57.4</b>	<b>57.5</b>	<b>58.0</b>	<b>31.0</b>	<b>0.9</b>
Bahrain	0.2	0.2	0.2	0.2	0.2	0.1	-4.9
Irak	3.2	3.6	3.6	3.6	3.6	1.9	-
Iran	33.1	33.6	33.8	34.0	34.0	18.2	-
Kuwait	1.8	1.8	1.8	1.8	1.8	1.0	-
Oman	0.5	0.5	0.5	0.7	0.7	0.4	-
Qatar	25.0	25.0	24.9	24.7	24.5	13.1	-0.6
Saudi Arabia	7.9	8.0	8.1	8.2	8.2	4.4	-
Syria	0.3	0.3	0.3	0.3	0.3	0.2	-
United Arab Emirates	6.1	6.1	6.1	6.1	6.1	3.3	-
Yemen	0.3	0.3	0.3	0.3	0.3	0.1	-4.3
Others Middle East	0.2	0.2	0.2	0.2	0.2	0.1	-2.5
<b>Total Middle East</b>	<b>78.6</b>	<b>79.7</b>	<b>79.7</b>	<b>80.0</b>	<b>79.8</b>	<b>42.7</b>	<b>-0.2</b>
Algeria	4.5	4.5	4.5	4.5	4.5	2.4	^
Egypt	2.2	2.2	2.0	1.8	1.8	1.0	-
Libya	1.5	1.5	1.5	1.5	1.5	0.8	-
Nigeria	5.1	5.2	5.1	5.1	5.1	2.7	-0.2
Others Africa	1.2	1.2	1.2	1.2	1.2	0.6	-2.4
<b>Total Africa</b>	<b>14.5</b>	<b>14.6</b>	<b>14.4</b>	<b>14.2</b>	<b>14.2</b>	<b>7.6</b>	<b>-0.3</b>
Australia	3.7	3.7	3.7	3.7	3.7	2.0	-
Bangladesh	0.4	0.3	0.3	0.3	0.3	0.1	-
Brunei	0.3	0.3	0.3	0.3	0.3	0.1	-
China	2.8	3.0	3.2	3.5	3.5	1.8	-
India	1.1	1.3	1.3	1.4	1.4	0.8	5.3
Indonesia	3.0	3.0	2.9	2.9	2.9	1.5	-
Malaysia	1.1	1.1	1.1	1.1	1.1	0.6	-
Myanmar	0.2	0.2	0.3	0.3	0.3	0.2	-
Pakistan	0.7	0.7	0.6	0.6	0.6	0.3	-
Papua New Guinea	0.2	0.2	0.2	0.2	0.2	0.1	-2.3
Thailand	0.3	0.3	0.3	0.2	0.2	0.1	-
Vietnam	0.6	0.6	0.6	0.6	0.6	0.3	-
Others Asia Pacific	0.3	0.3	0.3	0.3	0.3	0.2	-1.6
<b>Total Asia Pacific</b>	<b>14.6</b>	<b>14.9</b>	<b>15.1</b>	<b>15.2</b>	<b>15.3</b>	<b>8.2</b>	<b>0.4</b>
<b>Total Worldwide</b>	<b>176.4</b>	<b>185.8</b>	<b>185.4</b>	<b>186.5</b>	<b>187.1</b>	<b>100.0</b>	<b>0.3</b>
of which:							
<b>OECD</b>	<b>18.7</b>	<b>19.5</b>	<b>18.7</b>	<b>19.4</b>	<b>19.5</b>	<b>10.4</b>	<b>0.2</b>
<b>Non-OECD</b>	<b>157.7</b>	<b>166.3</b>	<b>166.7</b>	<b>167.0</b>	<b>167.6</b>	<b>89.6</b>	<b>0.3</b>
<b>EU</b>	<b>2.4</b>	<b>1.8</b>	<b>1.6</b>	<b>1.5</b>	<b>1.5</b>	<b>0.8</b>	<b>-0.4</b>

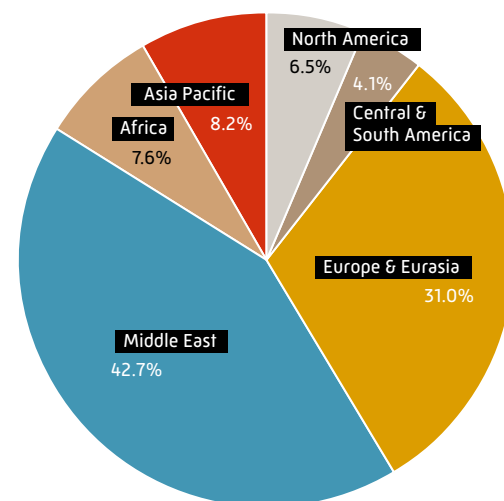
\* Reserves up to 31st December each year

^ greater than 0.0

- equal to 0.0

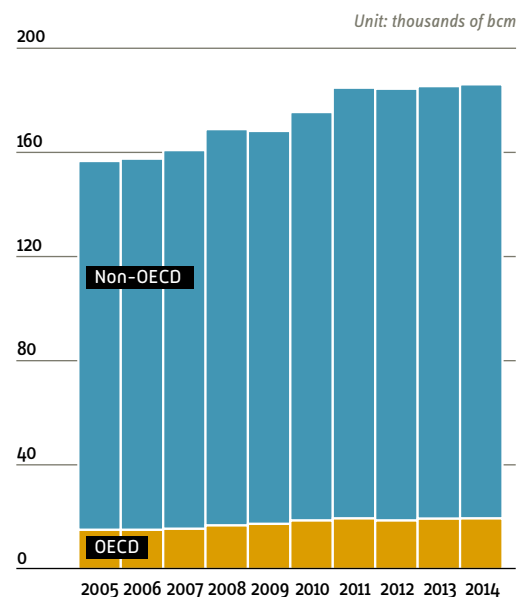
Source: BP Statistical Review

## Natural gas reserves by region 2014



Source: BP Statistical Review

## Evolution of natural gas reserves



Source: BP Statistical Review



## Benchmark crude oil prices and exchange rate

Unit: US\$ per barrel

	Annual average					Vr*	Monthly average 2014											
	2010	2011	2012	2013	2014		J	F	M	A	M	J	J	A	S	O	N	D
Brent Dated	79.64	111.31	111.84	108.72	99.03	-8.9	108.10	109.12	107.43	107.75	109.53	111.92	106.80	101.82	97.28	87.42	78.75	62.48
WTI	79.46	94.91	94.09	97.98	93.12	-5.0	94.85	100.77	100.60	102.03	101.86	105.23	102.90	96.54	93.21	84.40	75.79	59.29
Exchange rate \$/€	1.3257	1.3920	1.2848	1.3281	1.3288	0.1	1.3610	1.3659	1.3823	1.3813	1.3732	1.3592	1.3539	1.3316	1.2901	1.2673	1.2472	1.2331

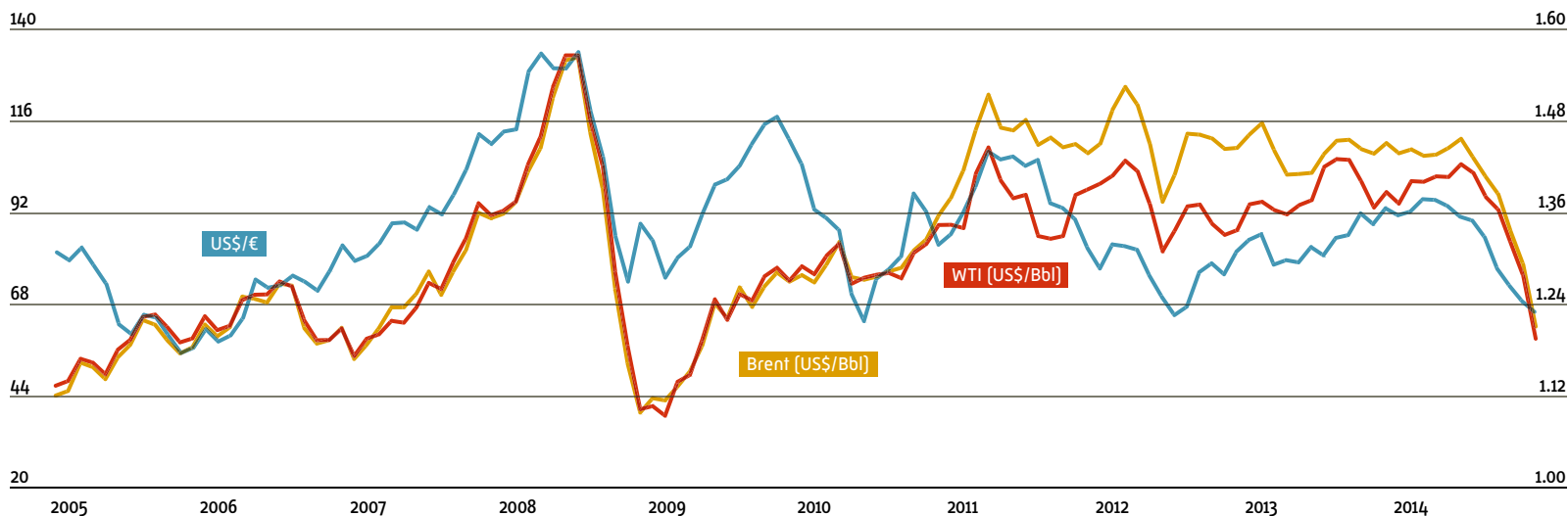
\* % 2014/2013

Source: Reuters

## Evolution of benchmark crude oil prices and exchange rate

Unit: US\$/Bbl

Unit: US\$/€



Source: Reuters

## Evolution of crude oil spot prices

Unit: US\$ per barrel

	Annual average					Vr*	Monthly average 2014											
	2010	2011	2012	2013	2014		J	F	M	A	M	J	J	A	S	O	N	D
<b>Middle East</b>																		
Arabian Light	78.0	108.3	110.1	107.1	96.9	-9.5	105.7	106.3	105.5	106.3	106.8	109.4	105.7	99.2	96.0	84.8	76.7	60.2
Dubai	77.7	105.7	109.1	105.6	96.5	-8.6	104.0	105.2	104.3	104.7	105.7	108.3	105.8	101.6	96.4	86.2	76.0	59.9
Kuwait	80.4	111.1	119.7	N.A.	N.A.	-	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Iran (light)	77.4	108.2	109.7	106.6	96.9	-9.1	105.7	106.3	105.5	106.1	107.4	109.4	105.7	99.2	96.0	84.8	76.9	60.2
Iran (heavy)	76.7	106.7	108.1	104.8	95.1	-9.3	103.6	104.1	103.7	104.3	105.7	107.6	104.0	97.3	94.1	83.0	75.2	58.6
Irak (Kirkuk)	78.1	108.6	109.6	106.5	95.7	-10.1	105.7	106.5	104.8	105.0	106.8	108.3	103.1	97.9	93.5	83.5	75.0	58.5
<b>Africa</b>																		
Algeria (Saharan)	80.0	112.6	111.3	109.2	99.4	-9.0	109.5	110.2	108.2	108.1	110.5	112.3	106.0	100.7	96.8	87.8	79.6	62.9
Libya (Es Sider)	79.2	111.1	111.9	108.6	98.5	-9.3	107.7	108.6	107.2	107.6	109.2	111.5	106.3	100.7	96.2	86.3	78.9	61.4
Nigeria (Bonny)	81.0	114.0	113.5	111.1	100.8	-9.3	110.0	111.2	110.3	110.2	112.4	114.2	108.0	102.6	98.5	88.8	80.3	63.2
<b>Russia</b>																		
Ural	78.1	109.6	110.7	108.3	98.0	-9.5	107.2	108.0	106.9	107.1	107.8	109.6	105.6	101.4	95.7	86.6	79.0	61.3
<b>North America</b>																		
USA (Texas Int.)	79.5	94.9	94.1	98.0	93.1	-5.0	94.9	100.8	100.6	102.0	101.9	105.2	102.9	96.5	93.2	84.4	75.8	59.3
Mexico (Maya)	71.6	101.1	102.9	99.2	87.7	-11.6	93.9	95.4	93.6	95.3	96.4	99.7	97.3	94.5	90.6	78.2	67.7	49.6
<b>North Sea</b>																		
Ekofisk	80.4	113.1	113.5	110.1	99.8	-9.4	109.7	110.6	108.8	108.8	111.0	112.8	106.9	101.4	97.3	87.8	79.2	62.9
Forties	79.3	111.6	111.8	108.9	99.1	-9.0	109.1	109.5	107.7	107.8	109.7	111.9	106.4	101.1	96.9	87.4	78.9	62.2
Brent	79.9	112.2	112.4	109.6	99.4	-9.3	109.1	110.0	108.3	108.1	110.3	112.3	106.7	101.6	97.0	87.5	79.3	62.7
OPEC basket	77.4	107.5	109.4	105.9	96.2	-9.1	104.7	105.4	104.1	104.3	105.4	107.9	105.6	100.8	96.0	85.1	75.6	59.5

\* % 2014/2013

N.A.: price not available from May 2012

Source: Reuters

## International FOB prices of petroleum products

Unit: US\$ per tonne

		Annual average					Vr*	Monthly average 2014											
		2010	2011	2012	2013	2014		J	F	M	A	M	J	J	A	S	O	N	D
Gasoline 10 ppm**	MED	725.1	981.0	1,016.9	970.9	897.6	-7.5	916.2	924.8	975.7	1,012.9	984.0	993.8	998.0	938.4	905.5	804.4	731.4	586.3
	NWE	722.1	972.5	1,019.2	961.8	904.7	-5.9	926.3	957.2	953.9	1,007.9	991.4	1,022.6	1,006.8	947.7	925.1	813.7	736.6	567.1
Kerosene ***	MED				973.9	885.1	-9.1	955.1	963.3	932.2	943.9	950.2	957.2	944.9	928.1	882.2	805.8	750.2	608.7
	NWE	713.6	1,003.7	1,015.5	977.1	895.9	-8.3	970.7	974.7	946.6	952.0	956.8	967.8	954.0	934.0	890.1	817.5	763.9	623.0
Diesel**	MED	683.3	955.1	972.7	931.9	852.3	-8.5	921.4	928.2	916.3	921.8	915.5	917.5	902.6	884.0	847.9	774.5	721.2	576.6
	NWE	697.3	962.4	988.2	946.2	867.7	-8.3	937.5	950.0	928.4	941.4	933.3	931.3	911.6	891.3	854.2	785.5	744.7	603.4
Fuel oil 1% sulphur	MED	460.6	639.8	663.6	608.3	564.1	-7.3	593.9	633.0	645.1	632.0	637.9	641.2	605.2	574.7	567.0	488.0	425.4	326.2
	NWE	456.6	635.3	663.3	606.4	553.8	-8.7	584.3	619.2	629.6	621.2	624.2	634.1	598.2	566.7	552.0	478.9	417.6	319.5

\* % 2014/2013

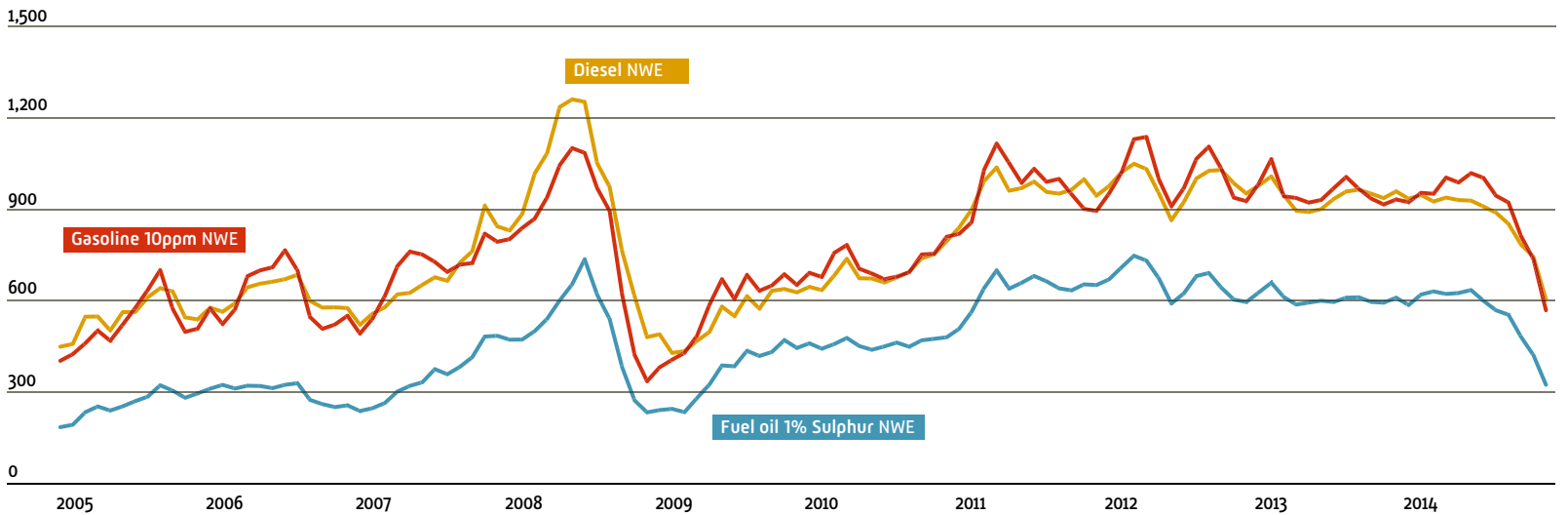
\*\* Figures correspond to products with a sulphur content of 10 parts per million (ppm)

\*\*\* No MED price for kerosene exists before July 2013

Source: Reuters

## Evolution of international FOB prices of petroleum products

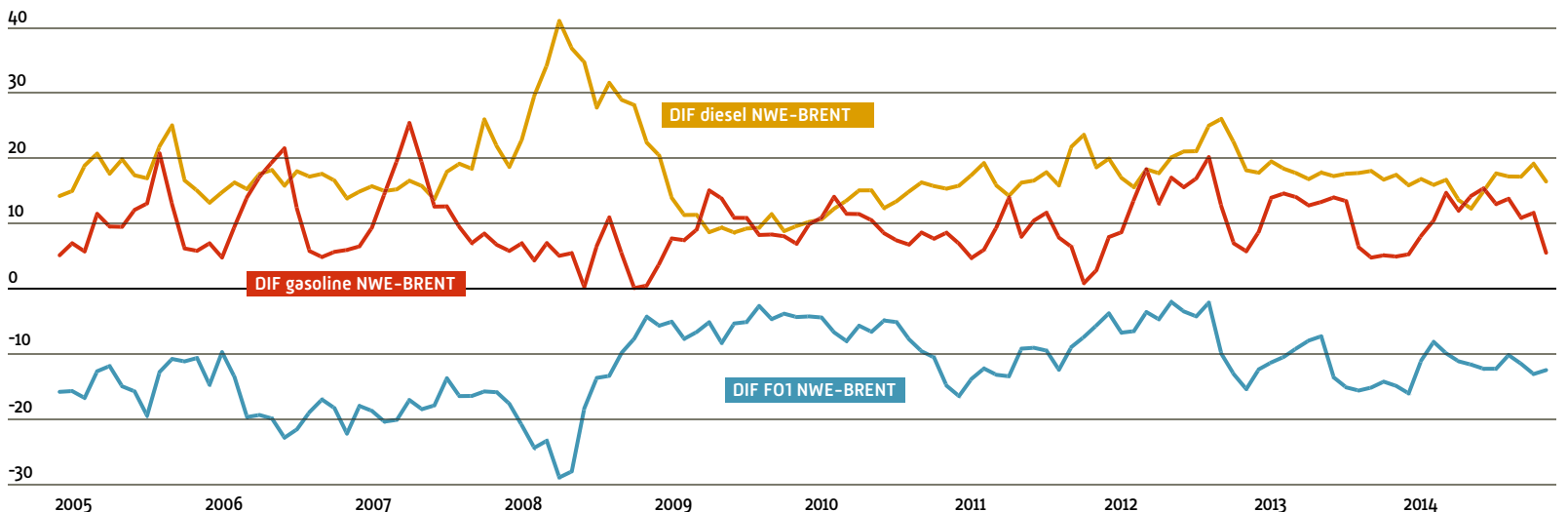
Unit: US\$ per tonne



Source: Reuters

## Evolution NWE-Brent price differentials

Unit: US\$ per barrel



Source: Reuters

## Refining margin indicators

Unit: US\$ per barrel

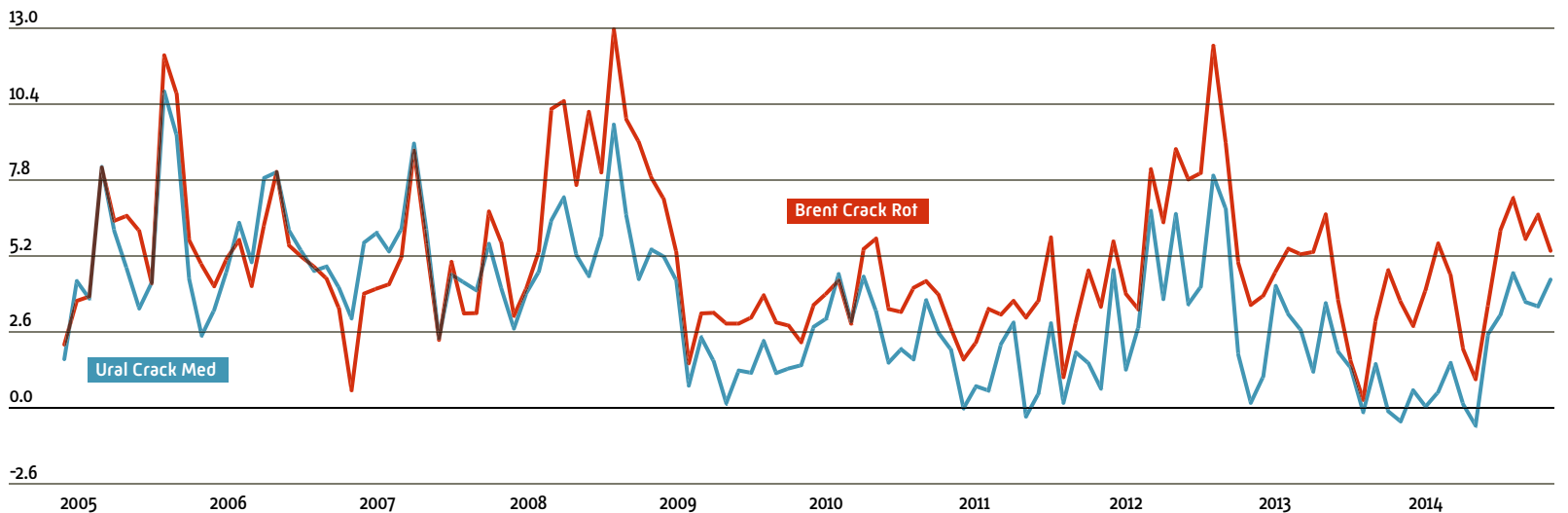
	Annual average					Vr*	Monthly average 2014											
	2010	2011	2012	2013	2014		J	F	M	A	M	J	J	A	S	O	N	D
Brent Crack Rot	3.97	3.27	6.84	3.99	4.55	13.9	2.81	4.06	5.64	4.55	2.01	0.98	3.55	6.11	7.19	5.80	6.63	5.39
Ural Crack Med	2.88	1.16	4.19	1.64	2.03	24.2	0.60	0.04	0.54	1.54	0.12	-0.61	2.53	3.20	4.62	3.63	3.48	4.40
WTI Crack USG	4.15	18.01	22.07	13.24	10.25	-22.6	13.30	12.04	9.85	10.01	8.85	8.00	6.15	11.37	15.67	11.04	8.86	7.93
Dubai Crack Singapore	4.86	7.61	7.44	6.44	5.76	-10.5	6.40	6.30	5.87	6.51	5.94	4.84	4.40	3.66	6.35	5.38	7.41	6.17
Brent Hydro Rot	2.66	1.78	5.16	1.67	2.38	42.2	-0.10	2.07	2.87	2.79	0.49	-0.27	1.92	3.62	4.59	3.36	3.91	3.38
Ural Hydro Med	1.07	-0.72	2.42	-0.08	0.28	-458.4	-0.77	-0.82	-1.16	-0.86	-1.60	-2.44	0.16	1.50	2.96	1.96	1.71	2.44
Dubai Hydro Singapore	1.14	3.09	2.87	0.92	0.11	-88.3	0.93	0.41	-0.20	-0.26	-0.58	-1.75	-2.35	-0.94	1.31	-0.05	2.76	2.14

\* % 2014/2013

Source: Reuters

## Evolution of refining margins indicators

Unit: US\$ per barrel



Source: Reuters

## Benchmark natural gas prices and exchange rate

Unit: US\$ per barrel

	Annual average					Vr*	Monthly average 2014											
	2010	2011	2012	2013	2014		J	F	M	A	M	J	J	A	S	O	N	D
Henry Hub (US\$/MMBtu)	4.38	3.99	2.76	3.73	4.34	16.5	4.67	5.95	4.88	4.63	4.55	4.57	4.02	3.88	3.92	3.77	4.11	3.37
NBP Day Ahead (GBP/therm)	42.45	56.37	59.72	68.17	50.10	-26.5	65.19	58.93	56.68	49.95	45.43	39.54	37.60	40.75	48.49	50.42	54.93	53.62
Exchange rate (GBP/\$)	1.5458	1.6041	1.5852	1.5649	1.6476	5.28	1.6473	1.6566	1.6617	1.6749	1.6841	1.6917	1.7075	1.6699	1.6306	1.6076	1.5774	1.5630

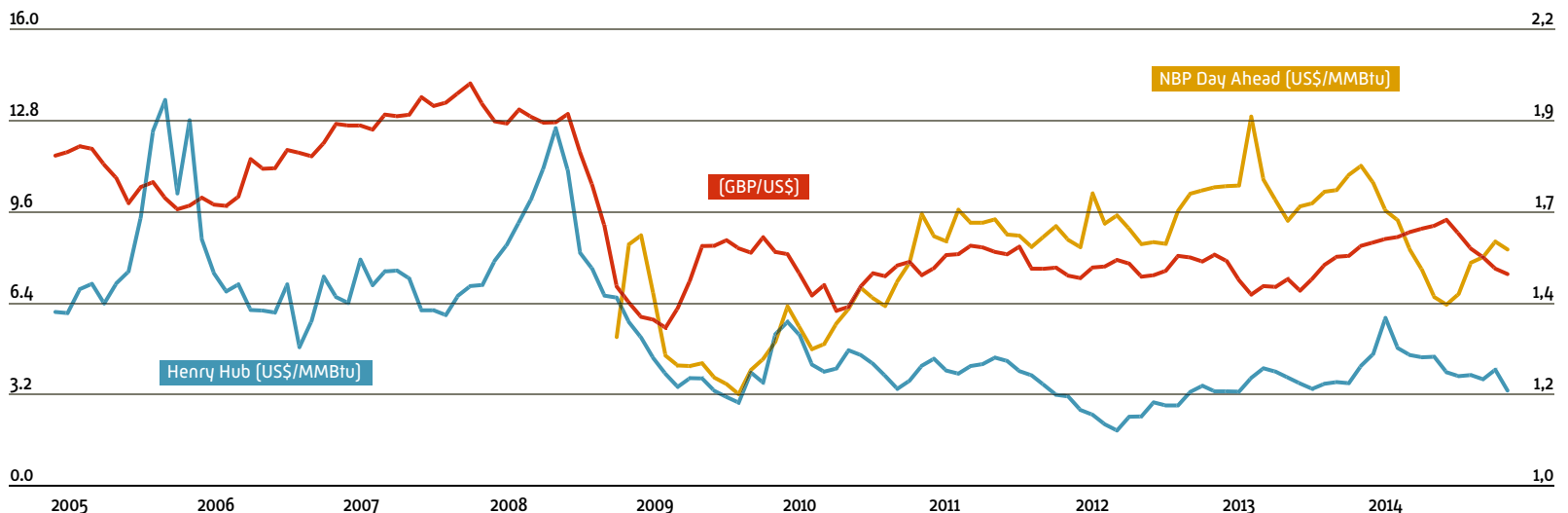
\* % 2014/2013

Source: Reuters

## Evolution of benchmark natural gas prices and exchange rate

Unit: US\$/MMBtu

Unit: GBP/US\$



Source: Reuters

## Global oil production 2014



The USA, leading  
producer worldwide, ahead  
of Saudi Arabia

**89.27**

Million  
barrels per day

↑  
**2.4%**

Increase  
in global  
production

↓  
**-0.1%**

OPEC countries  
maintain position

↑  
**15.9%**

Record of annual  
growth for the USA

## Global natural gas production 2014



EU production falls for the fourth consecutive year

**3,461**

Billion cubic metres

↑ **1.5%**

Increase in global production

↑ **0.8%**

Non-OECD countries maintain position

↓ **-9.8%**

Reduction in the EU





National  
Statistics

## Indicators

	Source	Units	2010	2011	2012	2013	2014
<b>Consumption &amp; demand</b>							
Total petroleum products	CORES	kt	67,096	64,291	59,983	54,642	53,851
LPG	CORES	kt	1,852	1,654	1,602	1,588	1,664
Gasoline	CORES	kt	5,677	5,299	4,923	4,656	4,618
Kerosene	CORES	kt	5,246	5,596	5,278	5,130	5,266
Road fuel	CORES	kt	23,588	22,601	21,240	20,532	20,927
Natural gas	CORES	GWh	404,315	377,792	365,351	335,576	305,409
<b>Foreign trade</b>							
Imports of crude oil	CORES	kt	52,461	52,147	58,807	57,871	59,054
Imports of natural gas	CORES	GWh	412,928	399,100	394,795	375,525	383,973
Clf cost of imported crude oil	CORES	€/Bbl	58.60	78.00	85.43	80.46	72.96
Cost of natural gas supply	DGA	€/MWh	18.55	22.84	26.88	26.01	25.27
Export-import balance for petroleum products	CORES	kt	-12,758	-9,872	620	4,218	3,220
Energy balance figures	DGA	M€	-34,434	-42,895	-45,043	-40,984	-38,073
Petroleum commercial balance figures	DGA	%	42.95	61.61	112.82	206.69	131.46
<b>Refining &amp; petroleum stocks</b>							
Processed raw materials	CORES	kt	58,154	57,152	61,893	61,037	61,169
Use of refinery capacity	CORES	%	82.5	81.0	84.0	79.3	79.4
Stocks of crude oil & products (as of 31st December)	CORES	kt	18,164	18,157	16,278	15,066	16,388
<b>Indigenous production</b>							
Crude oil	CORES	kt	122	100	143	368	305
Natural gas	CORES	GWh	664	588	674	644	269
Level of self-sufficiency (oil)	CORES	%	0.18	0.16	0.24	0.67	0.56
Level of self-sufficiency (gas)	CORES	%	0.16	0.16	0.18	0.19	0.09
<b>Price of crude oil &amp; products</b>							
Brent price (half yearly benchmark)	Reuters	\$/Bbl	79.64	111.31	111.84	108.72	99.03
Exchange rate (half yearly benchmark)	ECB	\$/€	1.3257	1.3920	1.2848	1.3281	1.3288
Retail price RON-95 gasoline (half yearly)	MINETUR	c€/litre	116.33	131.82	142.47	143.30	138.34
Retail price road diesel (half yearly)	MINETUR	c€/litre	107.57	126.71	136.55	136.13	130.27
Retail price 12.5 kg butane cylinder (as of 31st December)	MINETUR	€/cylinder	12.79	15.09	16.10	17.50	17.50
NG tariff 3.1 domestic & commercial (as of 31st December)	MINETUR	c€/kWh	7.3808	8.4214	9.2797	9.3229	9.3314
<b>Activity indicators</b>							
Industrial production index (1)	INE	(%) Annual Var.	0.9	-2.0	-6.4	-1.7	1.5
Electrical energy consumption (2)	REE	(%) Annual Var.	2.7	-1.0	-2.2	-2.2	-0.2
Apparent cement consumption (3)	OFICEMEN	(%) Annual Var.	-15.4	-16.4	-33.6	-20.7	0.1
Automobile registration	DGT	(%) Annual Var.	1.8	-16.3	-12.1	4.1	18.8
<b>Energy indicators</b>							
Consumption of petroleum products by inhabitant	CORES	toe/h	1.44	1.37	1.28	1.17	1.17
Energy intensity (primary energy/GDP)	MINETUR	toe/M€(*)	137.1	136.4	138.1	130.7	126.7
Energy intensity (final energy/GDP)	MINETUR	toe/M€(*)	101.2	98.3	95.3	93.1	89.4
Consumption of primary energy by inhabitant	CORES	toe/h	2.78	2.77	2.77	2.59	2.55
Consumption of final energy by inhabitant	CORES	toe/h	2.06	1.99	1.90	1.85	1.80
Primary energy degree of self-sufficiency	MINETUR	%	26.46	24.61	25.83	28.58	28.40
<b>GDP m.p. (2010 Base)</b>	<b>INE</b>	<b>M€</b>	<b>1,080,913</b>	<b>1,075,147</b>	<b>1,055,158</b>	<b>1,049,181</b>	<b>1,058,469</b>
<b>Population census</b>	<b>INE</b>	<b>Thousands</b>	<b>46,667</b>	<b>46,818</b>	<b>46,728</b>	<b>46,512</b>	<b>46,464</b>

\* Constant euros / Notes: 1 Calendar filtered. 2 Corrected by calendar date &amp; temperature effect. 3 Calendar adjusted

## Annual consumption of primary energy in Spain and degree of self-sufficiency

Unit: thousands of tonnes oil equivalent

	2010	2011	2012	2013	2014	Structure (%)	Vr (%) 2014/2013	Self sufficiency (%) 2014
Coal	6,897	12,791	15,492	11,397	11,975	10.1	5.1	13.2
Oil	61,160	58,372	53,978	51,318	50,740	42.9	-1.1	0.6
Natural gas	31,123	28,930	28,569	26,077	23,664	20.0	-9.3	0.1
Nuclear	16,155	15,042	16,019	14,784	14,933	12.6	1.0	100.0
Renewable energy	14,944	14,728	16,030	17,305	17,275	14.6	-0.2	100.0
Non-renewable waste	174	195	176	146	119	0.1	-18.4	92.2 *
Electr balance (Imp.-Exp.)	-717	-524	-963	-581	-293	-0.2	-49.5	
<b>Total</b>	<b>129,737</b>	<b>129,533</b>	<b>129,301</b>	<b>120,447</b>	<b>118,413</b>	<b>100.0</b>	<b>-1.7</b>	<b>28.4</b>

\* This degree of self-sufficiency corresponds to biomass, biofuels and waste

Source: Directorate General for Energy Policy and Mines

## Annual consumption of final energy in Spain

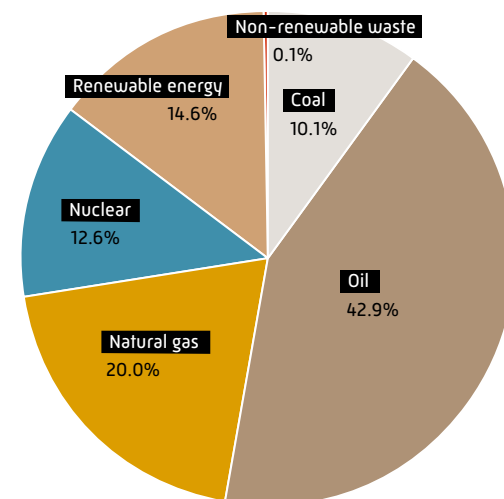
Unit: thousands of tonnes oil equivalent

	2010	2011	2012	2013	2014	Structure (%)	Vr (%) 2014/2013
Coal	1,603	1,915	1,507	1,752	1,546	1.9	-11.8
Petroleum products	53,171	50,119	45,543	43,603	42,413	50.8	-2.7
Natural gas	14,848	14,486	14,987	15,254	14,695	17.6	-3.7
Electricity	21,053	20,942	20,661	19,953	19,576	23.4	-1.9
Renewable energy	5,367	5,815	6,297	5,293	5,294	6.3	^
<b>TOTAL</b>	<b>96,042</b>	<b>93,277</b>	<b>88,995</b>	<b>85,855</b>	<b>83,525</b>	<b>100.0</b>	<b>-2.7</b>

^ greater than 0.0

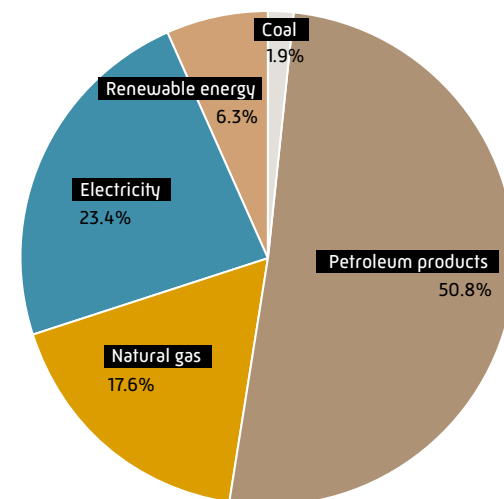
Source: Directorate General for Energy Policy and Mines

## Distribution of primary energy consumption 2014



Source: Directorate General for Energy Policy and Mines

## Distribution of final energy consumption 2014



Source: Directorate General for Energy Policy and Mines



### Annual consumption of petroleum products

Unit: thousands of tonnes

	2010	2011	2012	2013	2014	Structure (%)	Vr (%) 2014/2013
<b>Liquified petroleum gas (LPG)</b>	<b>1,852</b>	<b>1,654</b>	<b>1,602</b>	<b>1,588</b>	<b>1,664</b>	<b>3.1</b>	<b>4.7</b>
Packed	1,100	997	959	928	859	1.6	-7.4
Bulk	733	636	617	575	510	0.9	-11.3
Road (packed & bulk)	19	21	26	31	35	0.1	14.4
Others	^	^	^	55	260	0.5	371.3
<b>Gasoline</b>	<b>5,677</b>	<b>5,299</b>	<b>4,923</b>	<b>4,656</b>	<b>4,618</b>	<b>8.6</b>	<b>-0.8</b>
RON-95	5,101	4,844	4,557	4,336	4,299	8.0	-0.9
RON-98	566	448	360	314	315	0.6	0.2
Biogasoline	2	1	1	^	^	^	-28.9
Subtotal road gasoline	5,670	5,294	4,917	4,651	4,614	8.6	-0.8
Other gasoline	7	6	5	5	3	^	-37.8
<b>Kerosene</b>	<b>5,246</b>	<b>5,596</b>	<b>5,278</b>	<b>5,130</b>	<b>5,266</b>	<b>9.8</b>	<b>2.7</b>
Jet	5,245	5,596	5,278	5,130	5,266	9.8	2.7
Other	1	^	^	^	^	^	4.6
<b>Gasoil</b>	<b>33,218</b>	<b>31,108</b>	<b>29,162</b>	<b>28,229</b>	<b>28,326</b>	<b>52.6</b>	<b>0.3</b>
Road diesel	23,292	22,420	21,084	20,500	20,904	38.8	2.0
Biodiesel	42	27	27	5	7	^	25.8
Biodiesel blend	254	154	129	27	16	^	-39.3
Subtotal road diesel	23,588	22,601	21,240	20,532	20,927	38.9	1.9
Agriculture	5,583	5,046	3,811	3,706	3,630	6.7	-2.0
Heating oil	2,576	2,037	2,723	2,352	2,008	3.7	-14.6
Other gasoil	1,471	1,424	1,388	1,640	1,760	3.3	7.3
<b>Fuel Oil</b>	<b>10,408</b>	<b>10,475</b>	<b>10,161</b>	<b>8,628</b>	<b>8,946</b>	<b>16.6</b>	<b>3.7</b>
Low sulphur fuel oil	3,099	2,843	2,551	2,271	2,100	3.9	-7.6
Other fuel oil	7,308	7,632	7,610	6,356	6,846	12.7	7.7
<b>Other products</b>	<b>10,696</b>	<b>10,158</b>	<b>8,858</b>	<b>6,411</b>	<b>5,032</b>	<b>9.3</b>	<b>-21.5</b>
Lubricants	440	397	360	364	366	0.7	0.5
Asphalt product	2,121	2,062	1,862	1,418	885	1.6	-37.6
Petroleum coke	4,260	3,991	3,255	2,132	1,771	3.3	-16.9
Others *	3,876	3,708	3,381	2,497	2,010	3.7	-19.5
<b>Total **</b>	<b>67,096</b>	<b>64,291</b>	<b>59,983</b>	<b>54,642</b>	<b>53,851</b>	<b>100.0</b>	<b>-1.4</b>
Bunkers	8,611	8,820	8,617	7,399	8,008	14.9	8.2

\* Includes naphthas, condensates, parafins, solvents & others

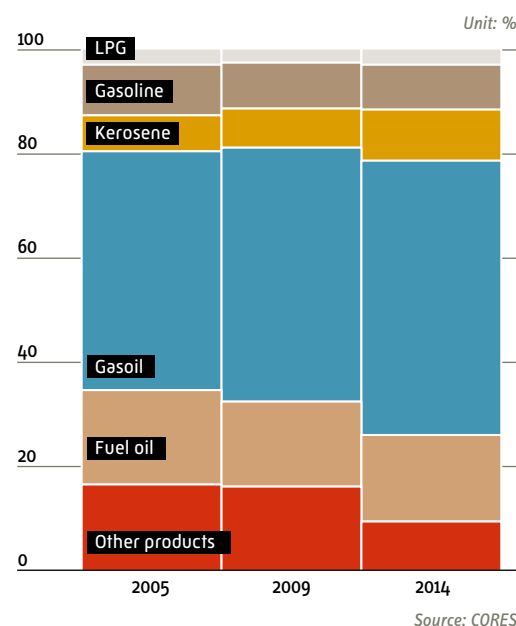
\*\* Includes international marine bunkers listed below

^ greater than 0.0

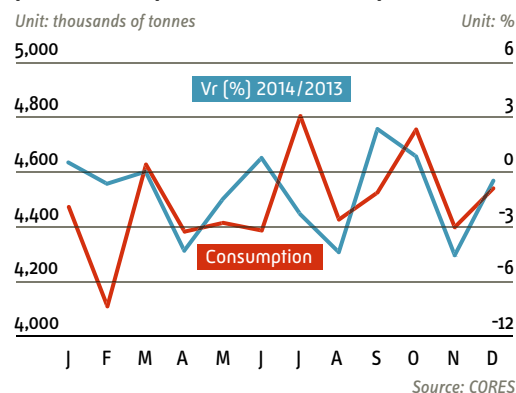
- equal to 0.0

Source: CORES

### Distribution of petroleum product consumption



### 12 month period evolution in petroleum products consumption



### Monthly consumption of petroleum products 2014

Unit: thousands of tonnes

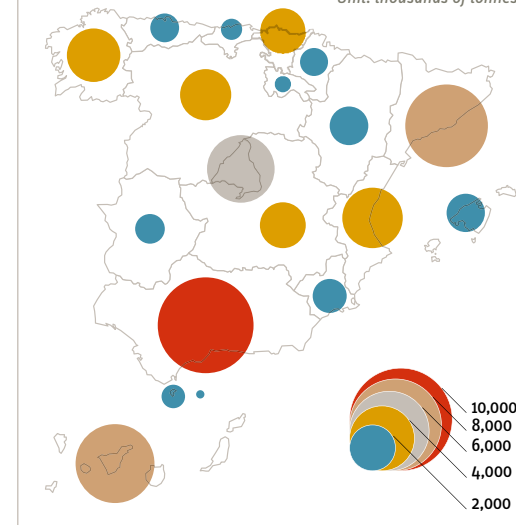
	LPG	Gasoline	Kerosene	Gasoil	Fuel oil	Other products*	Total
January	178	349	343	2,400	787	416	4,473
February	161	329	321	2,270	674	354	4,110
March	166	374	383	2,444	826	435	4,628
April	138	389	443	2,296	700	417	4,383
May	125	390	458	2,278	752	411	4,415
June	117	386	449	2,227	764	444	4,387
July	121	438	563	2,444	743	497	4,805
August	104	430	552	2,187	728	426	4,427
September	116	396	509	2,306	790	409	4,526
October	131	398	489	2,534	801	403	4,756
November	131	345	364	2,330	701	528	4,399
December	176	394	393	2,610	678	291	4,541
<b>Total</b>	<b>1,664</b>	<b>4,618</b>	<b>5,266</b>	<b>28,326</b>	<b>8,946</b>	<b>5,032</b>	<b>53,851</b>

\* Includes lubricants, asphalt products, petroleum coke and others

Source: CORES

### Petroleum products consumption by Autonomous Region 2014

Unit: thousands of tonnes



# Liquified petroleum gas consumption

Unit: thousands of tonnes

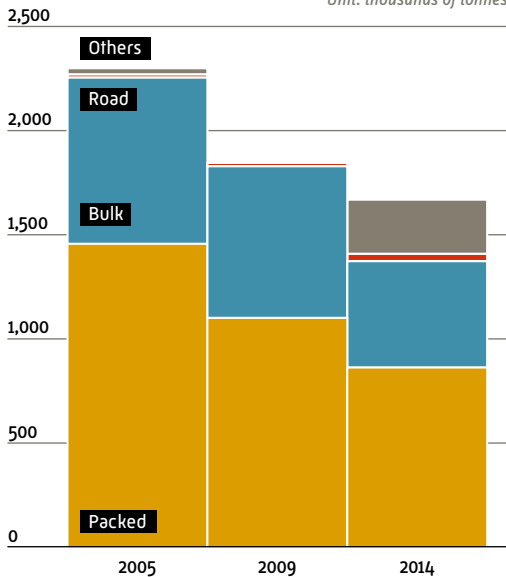
	Annual total					Structure (%)	Vr*	Monthly figures 2014											
	2010	2011	2012	2013	2014			J	F	M	A	M	J	J	A	S	O	N	D
Packed	1,100	997	959	928	859	51.6	-7.4	103	88	81	71	60	54	59	54	54	61	69	103
Bulk	733	636	617	575	510	30.6	-11.3	72	70	63	51	34	27	26	23	26	29	34	53
Road (packed & bulk)	19	21	26	31	35	2.1	14.4	3	3	3	3	3	3	3	3	3	3	3	3
Others	^	^	^	55	260	15.6	371.3	^	^	20	12	28	33	32	24	32	37	25	17
<b>Total</b>	<b>1,852</b>	<b>1,654</b>	<b>1,602</b>	<b>1,588</b>	<b>1,664</b>	<b>100.0</b>	<b>4.7</b>	<b>178</b>	<b>161</b>	<b>166</b>	<b>138</b>	<b>125</b>	<b>117</b>	<b>121</b>	<b>104</b>	<b>116</b>	<b>131</b>	<b>131</b>	<b>176</b>

\* % 2014/2013  
 ^ greater than 0.0  
 - equal to 0.0

Source: CORES

## Evolution of LPG consumption

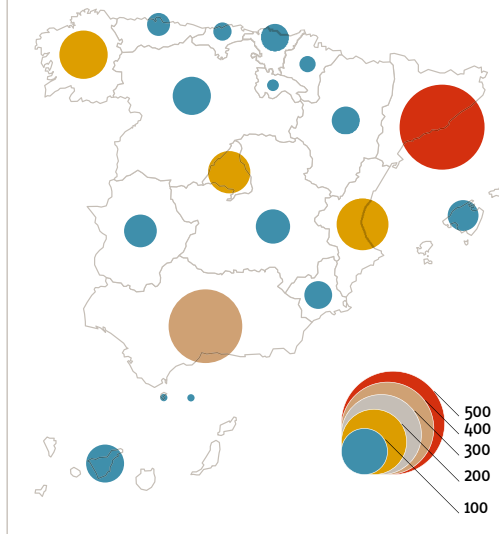
Unit: thousands of tonnes



Source: CORES

## LPG consumption by Autonomous Region 2014

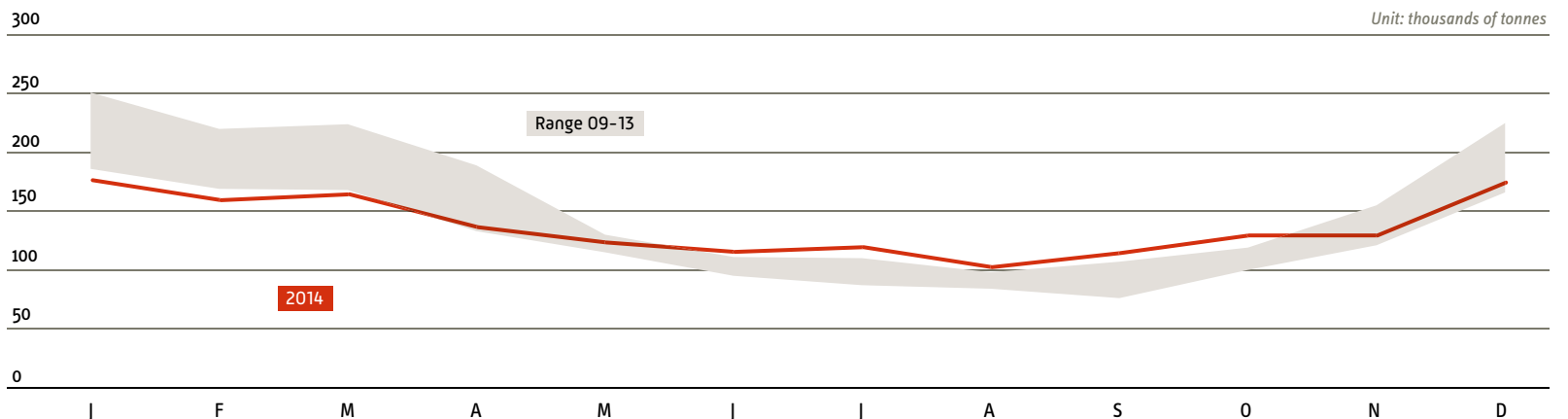
Unit: thousands of tonnes



Source: CORES

## Monthly evolution of LPG consumption 2014

Unit: thousands of tonnes



Source: CORES

### Gasoline consumption

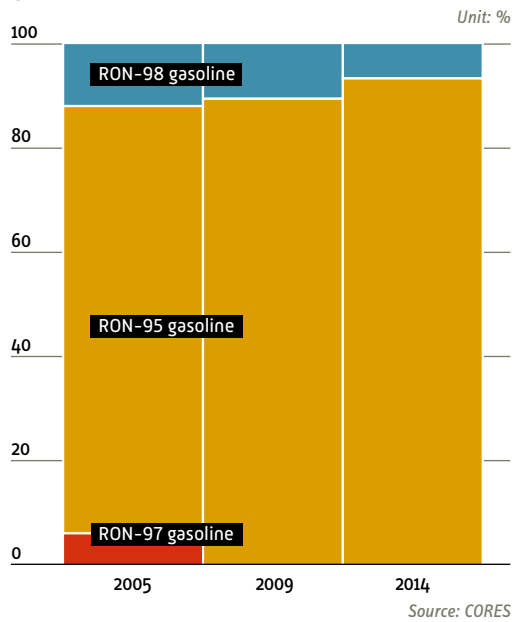
Unit: thousands of tonnes

	Annual total					Structure (%)	Vr*	Monthly figures 2014											
	2010	2011	2012	2013	2014			J	F	M	A	M	J	J	A	S	O	N	D
RON-95	5,101	4,844	4,557	4,336	4,299	93.1	-0.9	326	307	349	362	363	359	408	399	368	371	321	366
RON-98	566	448	360	314	315	6.8	0.2	23	22	25	27	26	27	30	30	27	28	24	28
Biogasoline	2	1	1	^	^	^	-28.9	^	^	^	^	^	^	^	^	^	^	-	^
Subtotal road gasoline	5,670	5,294	4,917	4,651	4,614	99.9	-0.8	349	329	374	389	390	386	438	429	395	398	345	393
Other gasoline	7	6	5	5	3	0.1	-37.8	^	^	^	^	^	^	^	^	^	^	^	^
<b>Total</b>	<b>5,677</b>	<b>5,299</b>	<b>4,923</b>	<b>4,656</b>	<b>4,618</b>	<b>100.0</b>	<b>-0.8</b>	<b>349</b>	<b>329</b>	<b>374</b>	<b>389</b>	<b>390</b>	<b>386</b>	<b>438</b>	<b>430</b>	<b>396</b>	<b>398</b>	<b>345</b>	<b>394</b>

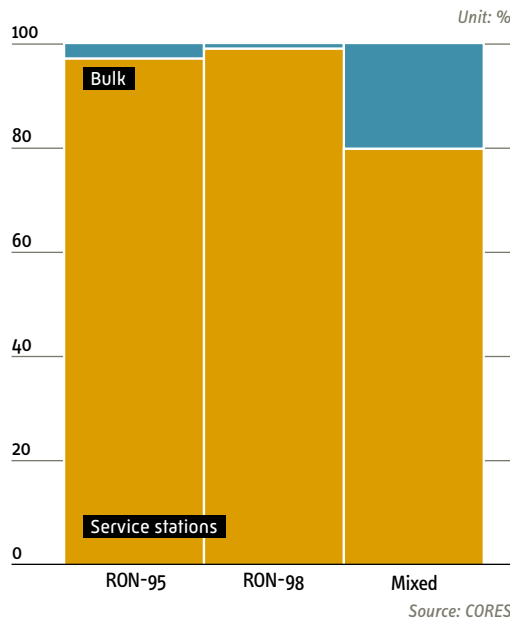
\* % 2014/2013  
 ^ greater than 0.0  
 - equal to 0.0

Source: CORES

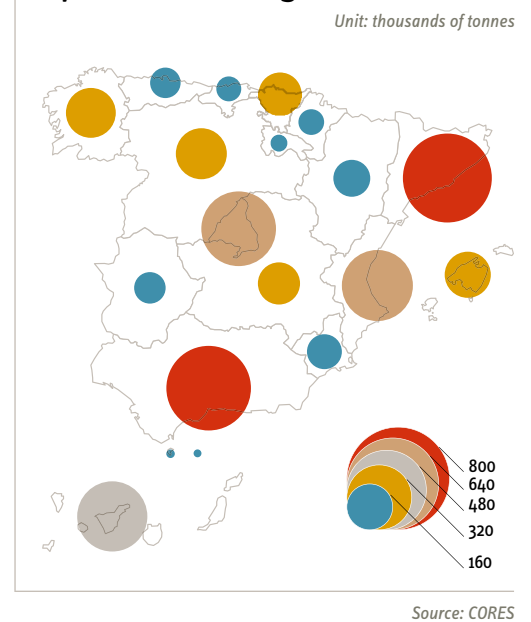
### Distribution of gasoline consumption



### Distribution of gasoline by sales channel 2014



### Gasoline consumption by Autonomous Region 2014



### Biofuels in gasoline and diesel

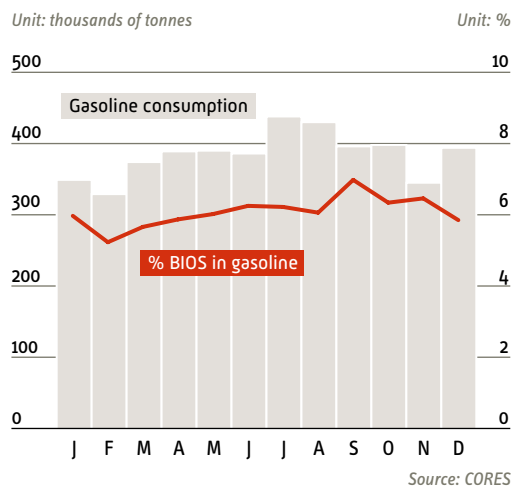
Unit: thousands of tonnes

	Annual total					Vr*	Monthly average 2014											
	2010	2011	2012	2013	2014		J	F	M	A	M	J	J	A	S	O	N	D
Ethanol fuel	362	352	312	264	281	6.5	21	17	21	23	23	24	27	26	28	25	22	23
Biofuels**	1,351	1,668	2,149	825	904	9.6	50	54	64	71	88	89	82	77	94	90	73	73

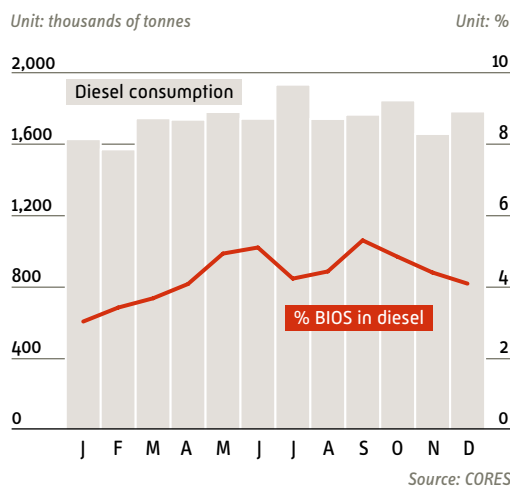
\* % 2014/2013  
 \*\* Includes biodiesel & HVO

Source: CORES

### Biofuels in gasoline 2014



### Biofuels in diesel 2014



## Gasoil consumption

Unit: thousands of tonnes

	Annual total					Structure (%)	Vr*	Monthly figures 2014											
	2010	2011	2012	2013	2014			J	F	M	A	M	J	J	A	S	O	N	D
Road diesel	23,292	22,420	21,084	20,500	20,904	73.8	2.0	1,627	1,569	1,743	1,735	1,778	1,740	1,931	1,739	1,763	1,844	1,655	1,779
Biodiesel	42	27	27	5	7	^	25.8	^	^	1	1	1	1	1	1	1	^	^	1
Biodiesel blend	254	154	129	27	16	0.1	-39.3	2	1	1	1	1	1	1	1	2	2	1	2
<b>Subtotal road diesel</b>	<b>23,588</b>	<b>22,601</b>	<b>21,240</b>	<b>20,532</b>	<b>20,927</b>	<b>73.9</b>	<b>1.9</b>	<b>1,628</b>	<b>1,571</b>	<b>1,745</b>	<b>1,737</b>	<b>1,780</b>	<b>1,742</b>	<b>1,933</b>	<b>1,741</b>	<b>1,765</b>	<b>1,845</b>	<b>1,657</b>	<b>1,783</b>
Agriculture	5,583	5,046	3,811	3,706	3,630	12.8	-2.0	337	306	338	271	267	266	292	227	274	368	318	367
Heating oil	2,576	2,037	2,723	2,352	2,008	7.1	-14.6	305	258	201	129	95	72	91	89	117	164	192	297
Other gasoil	1,471	1,424	1,388	1,640	1,760	6.2	7.3	130	136	160	159	136	147	128	131	151	156	164	163
<b>Total**</b>	<b>33,218</b>	<b>31,108</b>	<b>29,162</b>	<b>28,229</b>	<b>28,326</b>	<b>100.0</b>	<b>0.3</b>	<b>2,400</b>	<b>2,270</b>	<b>2,444</b>	<b>2,296</b>	<b>2,278</b>	<b>2,227</b>	<b>2,444</b>	<b>2,187</b>	<b>2,306</b>	<b>2,534</b>	<b>2,330</b>	<b>2,610</b>
Bunkers	1,473	1,314	1,166	1,216	1,263	4.5	3.9	103	89	105	104	110	100	96	104	107	114	101	131

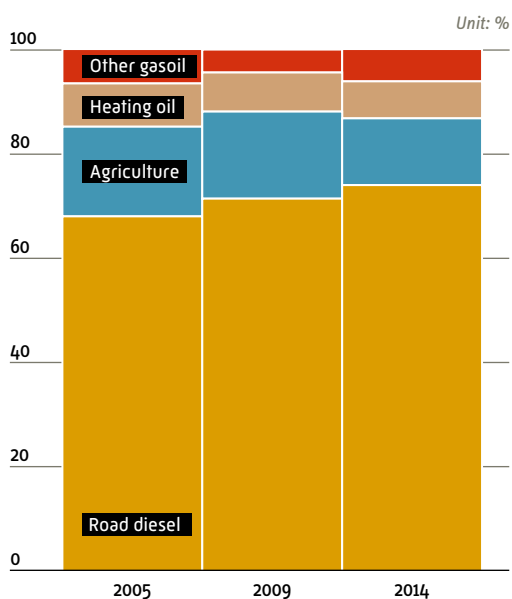
\* % 2014/2013

\*\* Includes international maritime bunkers listed below

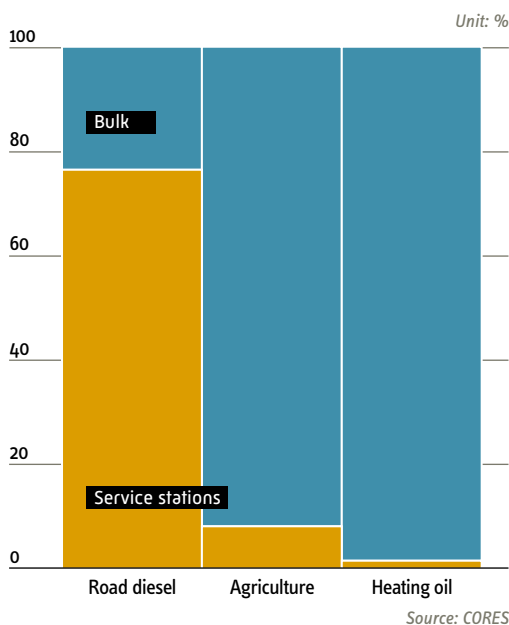
^ greater than 0.0

Source: CORES

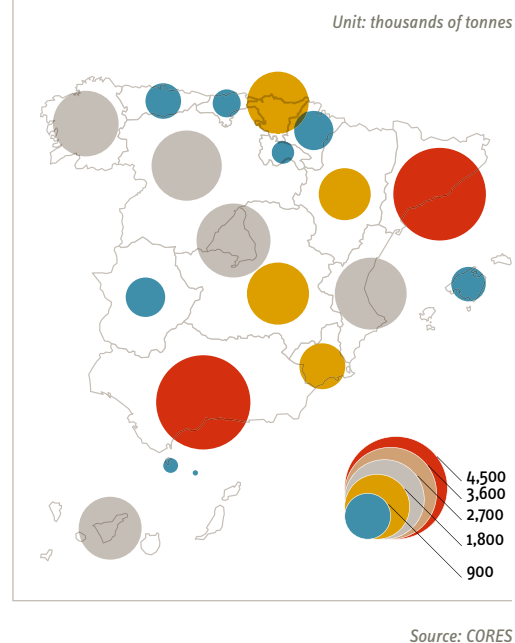
## Distribution of gasoil consumption



## Distribution of gasoil by sales channel 2014



## Gasoil consumption by Autonomous Region 2014



## Gasoline & gasoil consumption by Autonomous Region 2014

Unit: thousands of tonnes

	Gasoline					Gasoil					
	RON-95	RON-98	Mixed gasoline	Other gasoline	Gasoline total	Road diesel	Other road diesel*	Agriculture	Heating oil	Other gasoil	Gasoil total
Andalusia	668	24	^	1	693	3,194	2	562	181	193	4,132
Aragon	126	6	^	^	132	899	^	258	100	^	1,258
Asturias	84	6	-	^	90	442	2	76	53	19	591
Basque Country	168	11	^	^	179	1,528	7	141	78	19	1,774
Balearic Islands	195	11	-	^	206	376	-	43	111	24	553
Canary Islands	360	117	-	^	477	622	-	-	137	1,082	1,841
Cantabria	57	3	-	^	60	294	1	52	13	5	365
Castilla y Leon	239	14	^	^	252	1,467	3	595	231	1	2,297
Castilla-La Mancha	165	7	-	^	172	1,158	^	480	156	-	1,794
Catalonia	719	46	^	1	766	3,233	6	434	217	101	3,991
Ceuta	6	1	-	-	7	11	-	-	^	91	102
Extremadura	93	3	-	^	96	567	-	135	24	-	726
Galicia	228	13	^	^	241	1,341	^	265	241	160	2,007
La Rioja	26	2	-	^	28	166	^	45	25	-	236
Madrid	513	26	^	^	540	2,152	1	107	286	^	2,546
Melilla	6	-	-	^	6	13	-	^	^	-	13
Murcia	112	5	^	^	118	818	^	137	19	6	981
Navarra	62	2	-	^	64	595	^	88	33	-	716
Valencian Region	470	19	-	^	489	2,030	^	211	103	59	2,403
<b>Total</b>	<b>4,299</b>	<b>315</b>	<b>^</b>	<b>3</b>	<b>4,618</b>	<b>20,904</b>	<b>23</b>	<b>3,630</b>	<b>2,008</b>	<b>1,760</b>	<b>28,326</b>

^ greater than 0.0

- equal to 0.0

\* pure biodiesel + biodiesel blend

Source: CORES

## Road fuel consumption

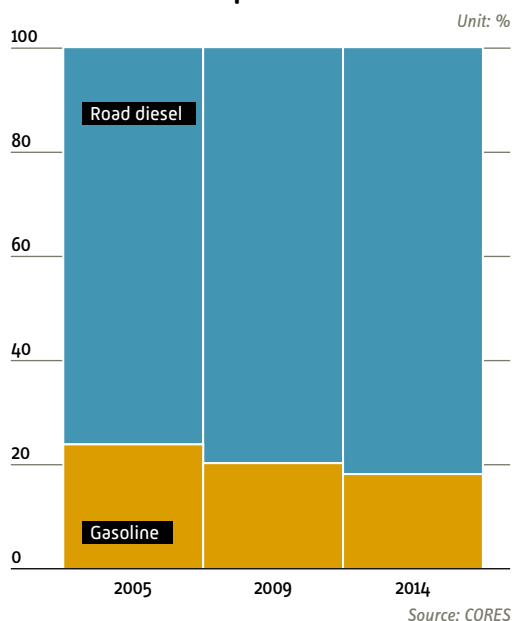
Unit: thousands of tonnes

	Annual total					Structure (%)	Vr*	Monthly figures 2014											
	2010	2011	2012	2013	2014			J	F	M	A	M	J	J	A	S	O	N	D
RON-95 gasoline	5,101	4,844	4,557	4,336	4,299	16.8	-0.9	326	307	349	362	363	359	408	399	368	371	321	366
RON-98 gasoline	566	448	360	314	315	1.2	0.2	23	22	25	27	26	27	30	30	27	28	24	28
Biogasoline	2	1	1	^	^	^	-28.9	^	^	^	^	^	^	^	^	^	^	-	^
<b>Subtotal road gasoline</b>	<b>5,670</b>	<b>5,294</b>	<b>4,917</b>	<b>4,651</b>	<b>4,614</b>	<b>18.1</b>	<b>-0.8</b>	<b>349</b>	<b>329</b>	<b>374</b>	<b>389</b>	<b>390</b>	<b>386</b>	<b>438</b>	<b>429</b>	<b>395</b>	<b>398</b>	<b>345</b>	<b>393</b>
Road diesel	23,292	22,420	21,084	20,500	20,904	81.8	2.0	1,627	1,569	1,743	1,735	1,778	1,740	1,931	1,739	1,763	1,844	1,655	1,779
Other road diesel **	296	181	156	32	23	0.1	-28.3	2	1	2	2	2	2	2	2	2	2	2	3
<b>Subtotal road diesel</b>	<b>23,588</b>	<b>22,601</b>	<b>21,240</b>	<b>20,532</b>	<b>20,927</b>	<b>81.9</b>	<b>1.9</b>	<b>1,628</b>	<b>1,571</b>	<b>1,745</b>	<b>1,737</b>	<b>1,780</b>	<b>1,742</b>	<b>1,933</b>	<b>1,741</b>	<b>1,765</b>	<b>1,845</b>	<b>1,657</b>	<b>1,783</b>
<b>Total road fuels</b>	<b>29,258</b>	<b>27,895</b>	<b>26,157</b>	<b>25,182</b>	<b>25,542</b>	<b>100.0</b>	<b>1.4</b>	<b>1,977</b>	<b>1,900</b>	<b>2,118</b>	<b>2,126</b>	<b>2,170</b>	<b>2,128</b>	<b>2,371</b>	<b>2,170</b>	<b>2,161</b>	<b>2,243</b>	<b>2,002</b>	<b>2,176</b>
<b>Total</b>	<b>67,096</b>	<b>64,291</b>	<b>59,983</b>	<b>54,642</b>	<b>53,851</b>	<b>-</b>	<b>-1.4</b>	<b>4,473</b>	<b>4,110</b>	<b>4,628</b>	<b>4,383</b>	<b>4,415</b>	<b>4,387</b>	<b>4,805</b>	<b>4,427</b>	<b>4,526</b>	<b>4,756</b>	<b>4,399</b>	<b>4,541</b>
Road Fuel/S.Total (%)	43.6	43.4	43.6	46.1	47.4	-	-	44.2	46.2	45.8	48.5	49.1	48.5	49.3	49.0	47.7	47.2	45.5	47.9

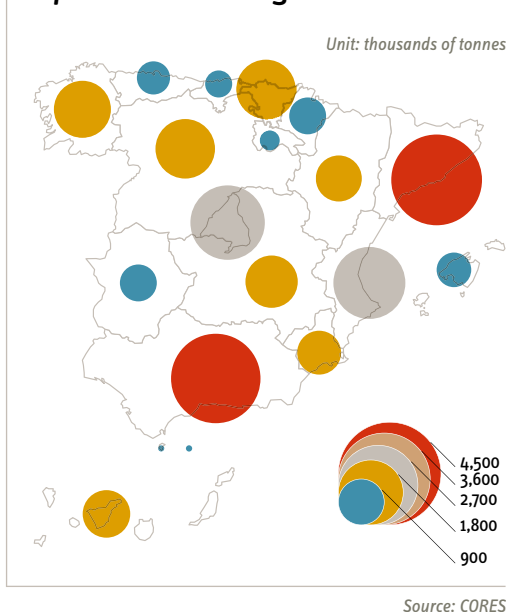
\* % 2014/2013 / \*\* Pure biodiesel + biodiesel blend / ^ greater than 0.0 / - equal to 0.0

Source: CORES

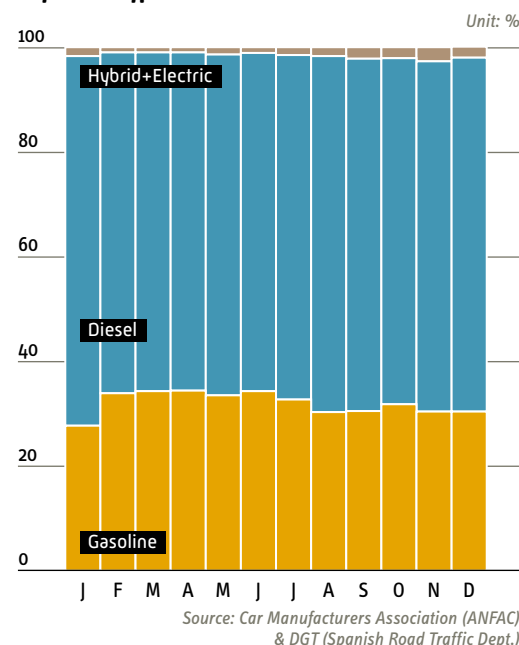
## Distribution of road fuel consumption



## Road fuel consumption by Autonomous Region 2014



## Vehicle registration by fuel type 2014



## Annual evolution of vehicle holding in Spain

	Cars		Trucks		Buses & Coaches		Industrial vehicles (tractor, etc.)		Total*	
	# Vehicles	Vr**	# Vehicles	Vr**	# Vehicles	Vr**	# Vehicles	Vr**	# Vehicles	Vr**
2010	22,147,455	0.7	5,103,980	-0.6	62,445	-0.3	199,486	-3.5	27,963,880	0.5
2011	22,277,244	0.6	5,060,791	-0.8	62,358	-0.1	195,960	-1.8	28,055,470	0.3
2012	22,247,528	-0.1	4,984,722	-1.5	61,127	-2.0	186,964	-4.6	27,940,537	-0.4
2013	22,024,538	-1.0	4,887,352	-2.0	59,892	-2.0	182,822	-2.2	27,617,785	-1.2
2014	22,114,278	0.4	4,902,337	0.3	59,677	-0.4	186,112	1.8	27,760,860	0.5

\* Includes the other vehicles chapter

\*\* % against previous year

Sources: ANFAC (Vehicle Owners Association) &amp; DGT (Traffic Dept. figures)

## Points of sale evolution in Spain \*

	2010	2011	2012	2013	2014	Structure (%)	Vr (%) 2014/2013
Wholesalers	7,602	7,666	7,791	7,734	7,699	71.9	-0.5
Other brands	1,800	1,800	1,700	1,900	2,130	19.9	12.1
Hyper/Supermarkets	268	275	295	308	323	3.0	4.9
Cooperatives **	568	568	638	675	560	5.2	-17.0
<b>Total</b>	<b>10,238</b>	<b>10,309</b>	<b>10,424</b>	<b>10,617</b>	<b>10,712</b>	<b>100.0</b>	<b>0.9</b>

\* Points of sale to 31st December / \*\* Cooperatives: form a part of the total; 2014 figures estimated on 60% of cooperatives total

Sources: AOP, UPI and company figures

## Kerosene consumption

Unit: thousands of tonnes

	Annual total					Structure (%)	Vr*	Monthly figures 2014											
	2010	2011	2012	2013	2014			J	F	M	A	M	J	J	A	S	O	N	D
Jet	5,245	5,596	5,278	5,130	5,266	100.0	2.7	343	321	383	443	458	449	562	552	509	489	364	393
Others	1	^	^	^	^	^	4.6	^	^	^	^	^	^	^	^	^	^	^	^
<b>Total</b>	<b>5,246</b>	<b>5,596</b>	<b>5,278</b>	<b>5,130</b>	<b>5,266</b>	<b>100.0</b>	<b>2.7</b>	<b>343</b>	<b>321</b>	<b>383</b>	<b>443</b>	<b>458</b>	<b>449</b>	<b>563</b>	<b>552</b>	<b>509</b>	<b>489</b>	<b>364</b>	<b>393</b>

\* % 2014/2013

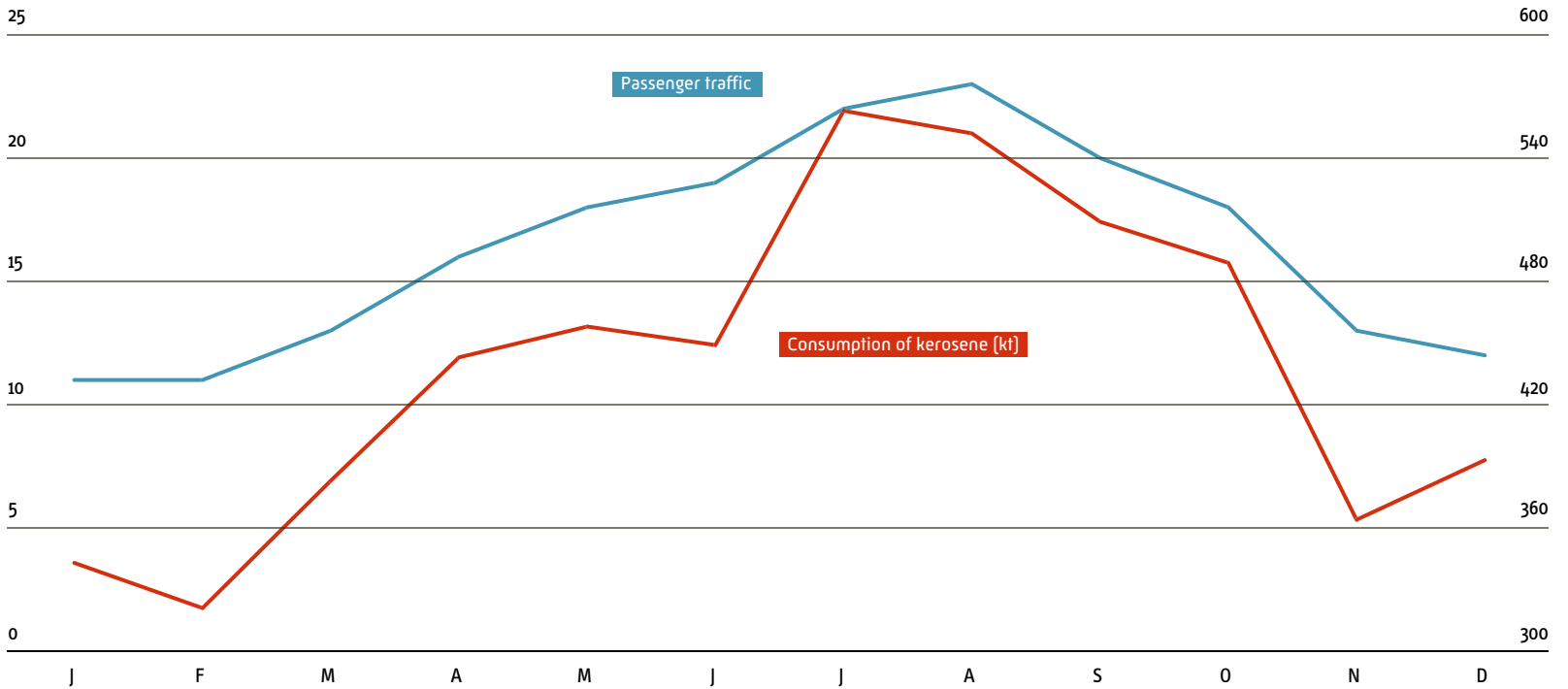
^ greater than 0.0

Source: CORES

## Kerosene consumption and passenger traffic at Spanish airports 2014

Unit: million passengers

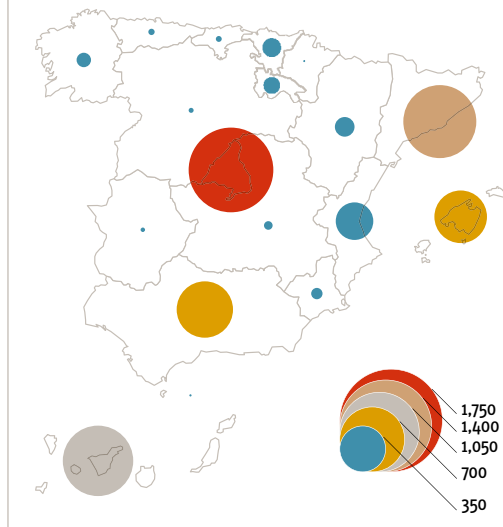
Unit: thousands of tonnes



Source: CORES, AENA

### Kerosene consumption by Autonomous Region 2014

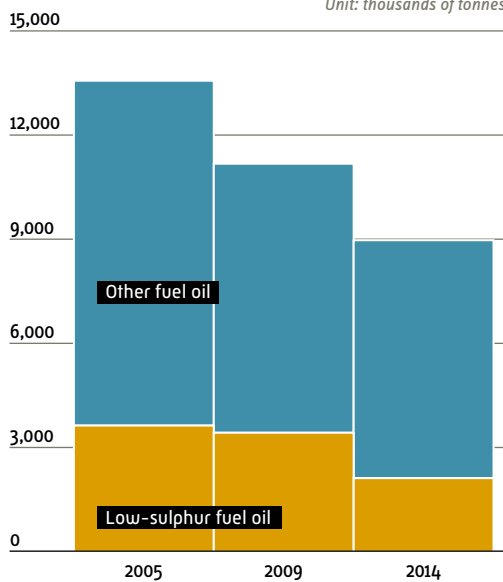
Unit: thousands of tonnes



Source: CORES

### Evolution of fuel oil consumption

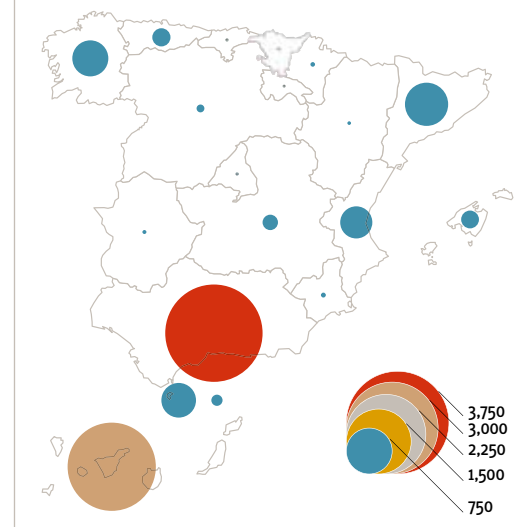
Unit: thousands of tonnes



Source: CORES

### Fuel oil consumption by Autonomous Region 2014

Unit: thousands of tonnes



Source: CORES

## Fuel oil consumption

Unit: thousands of tonnes

	Annual total					Structure (%)	Vr*	Monthly figures 2014											
	2010	2011	2012	2013	2014			J	F	M	A	M	J	J	A	S	O	N	D
Low sulphur	3,099	2,843	2,551	2,271	2,100	23.5	-7.6	212	158	172	132	173	153	204	163	200	179	183	170
Other fuel oil	7,308	7,632	7,610	6,356	6,846	76.5	7.7	575	517	654	569	579	611	539	565	589	622	518	507
<b>Total **</b>	<b>10,408</b>	<b>10,475</b>	<b>10,161</b>	<b>8,628</b>	<b>8,946</b>	<b>100.0</b>	<b>3.7</b>	<b>787</b>	<b>674</b>	<b>826</b>	<b>700</b>	<b>752</b>	<b>764</b>	<b>743</b>	<b>728</b>	<b>790</b>	<b>801</b>	<b>701</b>	<b>678</b>
Bunkers	7,138	7,506	7,451	6,183	6,745	75.4	9.1	562	510	651	562	572	602	530	554	581	613	509	498

\* % 2014/2013 \*\* Includes international marine navigation bunkers listed below

Source: CORES

## Other products consumption

Unit: thousands of tonnes

	Annual total					Structure (%)	Vr*	Monthly figures 2014											
	2010	2011	2012	2013	2014			J	F	M	A	M	J	J	A	S	O	N	D
Lubricants	440	397	360	364	366	7.3	0.5	31	30	31	30	32	32	36	22	33	34	32	26
Asphalt product	2,121	2,062	1,862	1,418	885	17.6	-37.6	44	39	52	58	74	90	108	89	82	100	79	69
Petroleum coke	4,260	3,991	3,255	2,132	1,771	35.2	-16.9	130	151	193	156	144	161	154	189	129	139	127	98
Others **	3,876	3,708	3,381	2,497	2,010	39.9	-19.5	212	135	159	173	162	161	199	126	165	130	291	97
<b>Total</b>	<b>10,696</b>	<b>10,158</b>	<b>8,858</b>	<b>6,411</b>	<b>5,032</b>	<b>100.0</b>	<b>-21.5</b>	<b>429</b>	<b>388</b>	<b>501</b>	<b>435</b>	<b>476</b>	<b>491</b>	<b>540</b>	<b>423</b>	<b>491</b>	<b>425</b>	<b>567</b>	<b>362</b>

\* % 2014/2013 \*\* Includes naphthas, condensates, paraffin, solvents &amp; others

Source: CORES

## Petroleum product consumption by sector\*

Unit: thousands of tonnes

		LPG	Gasoline	Kerosene	Gasoil**	Fuel oil**	Total
2010	Transport	19	5,677	5,246	25,001	130	36,072
	Industry (***)	354	-	-	2,222	2,932	5,509
	Other Sectors	1,479	-	-	4,522	207	6,208
	<b>Total 2010</b>	<b>1,852</b>	<b>5,677</b>	<b>5,246</b>	<b>31,745</b>	<b>3,269</b>	<b>47,789</b>
2011	Transport	21	5,299	5,596	23,782	147	34,845
	Industry (***)	312	-	-	1,953	2,657	4,922
	Other sectors	1,321	-	-	4,060	165	5,546
	<b>Total 2011</b>	<b>1,654</b>	<b>5,299</b>	<b>5,596</b>	<b>29,795</b>	<b>2,969</b>	<b>45,314</b>
2012	Transport	26	4,771	5,189	22,077	108	32,171
	Industry (***)	293	5	-	1,916	2,426	4,640
	Other sectors	1,283	147	89	4,003	175	5,697
	<b>Total 2012</b>	<b>1,602</b>	<b>4,923</b>	<b>5,278</b>	<b>27,996</b>	<b>2,709</b>	<b>42,508</b>
2013	Transport	31	4,617	4,999	20,938	128	30,713
	Industry (***)	336	1	-	1,878	2,179	4,394
	Other sectors	1,221	38	131	4,197	137	5,724
	<b>Total 2013</b>	<b>1,588</b>	<b>4,656</b>	<b>5,130</b>	<b>27,013</b>	<b>2,444</b>	<b>40,832</b>
2014	Transport	35	4,580	5,158	20,987	84	30,844
	Industry (***)	343	1	0	1,845	2,014	4,196
	Other sectors	1,286	37	108	4,230	103	5,764
	<b>Total 2014</b>	<b>1,664</b>	<b>4,618</b>	<b>5,266</b>	<b>27,063</b>	<b>2,201</b>	<b>40,804</b>

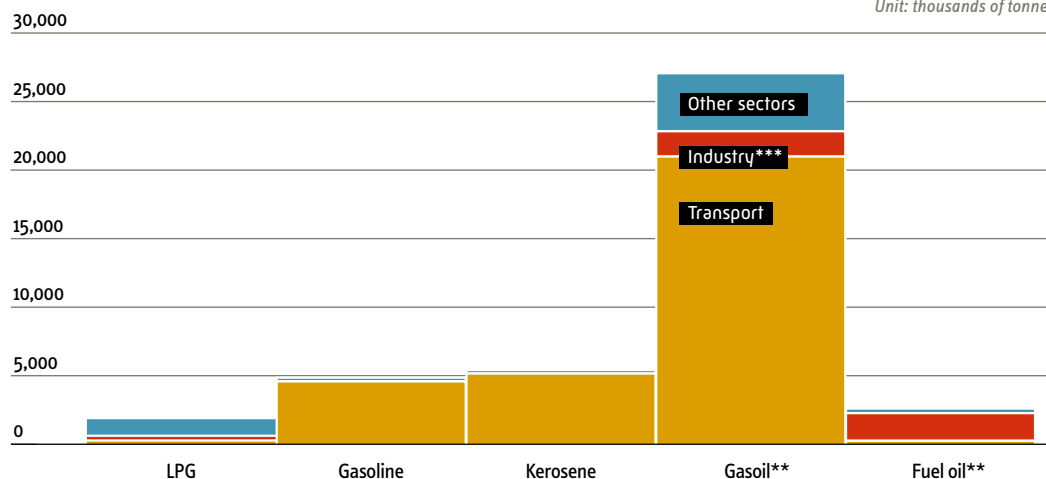
\* Provisional figures / \*\* Does not include international bunker / \*\*\* Includes industry, energy and transformation sectors / - equal to 0.0

Source: CORES

Note: based on the division into sectors listed in the Regulation (EC) No 1099/2008 of the European Parliament and of the council of 22 October 2008 on energy statistics

## Petroleum product consumption by sector 2014\*

Unit: thousands of tonnes



\* Provisional figures

\*\* International marine navigation bunkers is not included

\*\*\* Includes industry, energy and transformation sectors

Source: CORES

### Annual crude oil imports by country and economic region

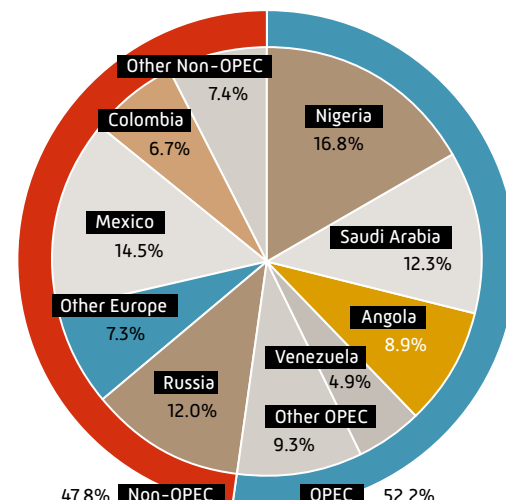
Unit: thousands of tonnes

	2010	2011	2012	2013	2014	Structure (%)	Vr (%) 2014/2013
<b>OPEC</b>	<b>31,535</b>	<b>28,829</b>	<b>33,316</b>	<b>29,964</b>	<b>30,813</b>	<b>52.2</b>	<b>2.8</b>
Nigeria	5,579	6,914	8,414	7,611	9,900	16.8	30.1
Saudi Arabia	6,571	7,661	7,848	8,140	7,242	12.3	-11.0
Angola	1,112	696	1,920	3,595	5,274	8.9	46.7
Venezuela	789	419	2,574	2,371	2,917	4.9	23.0
Algeria	1,010	537	1,644	3,182	2,082	3.5	-34.6
Irak	1,905	3,863	4,933	2,008	1,867	3.2	-7.0
Libya	6,826	1,159	4,882	2,849	1,427	2.4	-49.9
Iran	7,671	7,493	1,101	-	-	-	-
Other OPEC	72	87	-	208	104	0.2	-50.0
<b>Non-OPEC</b>	<b>20,926</b>	<b>23,318</b>	<b>25,491</b>	<b>27,907</b>	<b>28,241</b>	<b>47.8</b>	<b>1.2</b>
Europe	9,331	9,554	9,316	11,176	11,360	19.2	1.6
Russia	6,665	7,977	8,201	8,127	7,074	12.0	-13.0
Rest of Europe	2,666	1,577	1,115	3,049	4,286	7.3	40.6
Mexico	5,928	6,135	8,662	8,941	8,559	14.5	-4.3
Colombia	74	1,292	3,287	3,091	3,933	6.7	27.2
Rest of Africa	4,345	5,021	3,430	3,628	2,994	5.1	-17.5
Brazil	667	690	576	800	1,149	1.9	43.6
Other Non-OPEC	581	626	220	271	246	0.4	-9.2
<b>Total</b>	<b>52,461</b>	<b>52,147</b>	<b>58,807</b>	<b>57,871</b>	<b>59,054</b>	<b>100.0</b>	<b>2.0</b>

- equal to 0.0

Source: CORES

### Crude oil imports by country and economic region 2014



Source: CORES

### Monthly crude oil imports by country and economic region in 2014

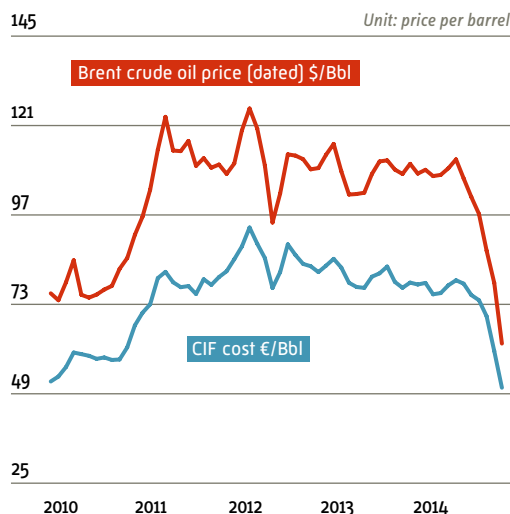
Unit: thousands of tonnes

	J	F	M	A	M	J	J	A	S	O	N	D	Total
<b>OPEC</b>	<b>2,704</b>	<b>1,859</b>	<b>2,405</b>	<b>2,157</b>	<b>2,963</b>	<b>2,452</b>	<b>2,452</b>	<b>2,807</b>	<b>2,630</b>	<b>2,616</b>	<b>2,452</b>	<b>3,316</b>	<b>30,813</b>
Nigeria	935	644	787	885	672	702	887	903	779	1,041	381	1,284	9,900
Saudi Arabia	599	500	599	596	771	591	508	605	686	557	641	589	7,242
Angola	336	192	267	412	815	392	559	675	274	273	532	547	5,274
Venezuela	330	182	265	181	199	245	183	352	179	244	286	271	2,917
Algeria	200	165	247	83	360	328	84	50	242	84	138	101	2,082
Irak	304	-	160	-	146	144	142	141	141	43	285	361	1,867
Libya	-	176	80	-	-	-	89	81	329	320	189	163	1,427
Other OPEC	-	-	-	-	-	50	-	-	-	54	-	-	104
<b>Non-OPEC</b>	<b>2,316</b>	<b>2,368</b>	<b>2,322</b>	<b>2,654</b>	<b>2,562</b>	<b>2,302</b>	<b>2,309</b>	<b>2,230</b>	<b>2,324</b>	<b>2,689</b>	<b>2,038</b>	<b>2,127</b>	<b>28,241</b>
Europe	1,135	932	1,093	1,224	1,257	753	853	852	864	1,372	576	449	11,360
Russia	707	888	1,029	773	808	567	673	551	284	285	320	189	7,074
Rest of Europe	428	44	64	451	449	186	180	301	580	1,087	256	260	4,286
Mexico	960	565	731	937	549	537	791	589	696	609	581	1,014	8,559
Colombia	68	291	366	354	301	507	221	303	444	361	293	424	3,933
Rest of Africa	153	487	132	139	275	427	351	294	88	256	245	147	2,994
Brazil	-	93	-	-	180	-	93	192	232	-	266	93	1,149
Other Non-OPEC	-	-	-	-	-	78	-	-	-	91	77	-	246
<b>Total</b>	<b>5,020</b>	<b>4,227</b>	<b>4,727</b>	<b>4,811</b>	<b>5,525</b>	<b>4,754</b>	<b>4,761</b>	<b>5,037</b>	<b>4,954</b>	<b>5,305</b>	<b>4,490</b>	<b>5,443</b>	<b>59,054</b>

- equal to 0.0

Source: CORES

### Evolution of CIF cost vs Brent



Source: CORES

### Evolution of crude oil imports CIF cost

Unit: € per barrel

	2010	2011	2012	2013	2014	Vr (%) 2014/2013
January	52.30	70.75	85.11	83.38	78.33	-6.1
February	53.63	73.02	88.55	85.22	78.76	-7.6
March	56.19	80.04	93.63	82.87	75.70	-8.7
April	60.07	81.73	89.28	78.79	76.03	-3.5
May	59.64	78.94	85.44	77.66	78.12	0.6
June	59.19	77.61	77.38	77.43	79.47	2.6
July	58.37	77.91	81.66	80.42	78.55	-2.3
August	58.75	75.78	89.12	81.33	75.50	-7.2
September	58.08	79.74	86.25	83.15	74.12	-10.9
October	58.20	78.23	83.86	79.03	69.81	-11.7
November	61.45	80.32	83.23	77.45	60.46	-21.9
December	67.36	81.89	81.66	78.84	50.63	-35.8
<b>Annual average</b>	<b>58.60</b>	<b>78.00</b>	<b>85.43</b>	<b>80.46</b>	<b>72.96</b>	<b>-9.3</b>

Source: CORES

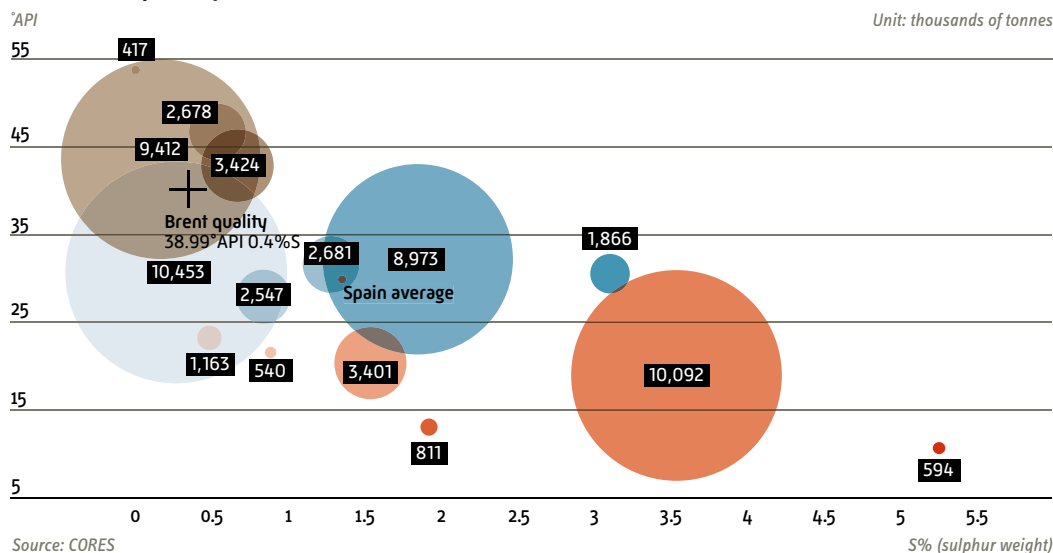


### Quality of crude oil imports 2014

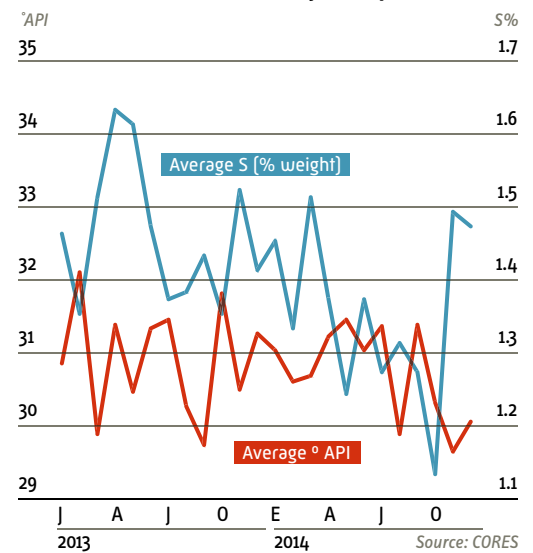
Region & Country of origin		Crude oil category	Reported °API density	Reported S % (by weight)	Volume 1,000 Bbl	Volume 1,000 tonnes
Middle East	Iraq	Basrah Ligero	28.84	3.09	10,527	1,471
		Kirkuk	30.81	2.29	2,866	395
	Saudi Arabia	Arabia Light	32.95	1.95	47,886	6,535
		Berri Extra Light	39.97	0.96	5,409	707
Africa	Algeria	Saharan Blend	44.77	0.07	15,926	2,031
		Others Algeria	68.86	0.05	459	51
	Angola	Others Angola	26.54	0.55	37,058	5,274
	Cameroon		29.52	0.39	7,547	1,054
	Congo		27.83	0.31	881	124
	Egypt	Heavy (<30° API)	21.00	3.17	1,627	239
	Gabon	Rabi	34.65	0.18	3,516	475
		Others Gabon	30.25	1.06	1,200	167
	Libya	Light (>40° API)	42.45	0.18	9,795	1,264
		Medium (30-40° API)	36.85	0.40	1,227	163
	Nigeria	Medium (<33° API)	30.44	0.28	23,613	3,271
		Light (33-45° API)	36.62	0.14	49,642	6,629
	Tunisia		31.71	0.82	934	129
	Equatorial Guinea		30.20	0.26	5,812	807
Europe	Russia	Ural	30.80	1.51	17,617	2,438
		Others Russia	41.21	0.68	35,645	4,637
	Azerbaijan		37.14	0.15	9,281	1,235
	Kazakhstan		46.60	0.52	1,275	161
	Norway	Oseberg	37.70	0.27	4,407	583
		Ekořisk	39.51	0.18	1,224	161
		Others Norway	20.82	0.76	2,925	431
	UK	Forties	37.99	0.78	9,028	1,194
		Brent	37.50	0.37	598	79
		Flotta	35.11	0.61	629	84
	Others Europe		11.15	5.25	2,262	356
America	Canada	Light Sweet (>30° API)	35.20	0.36	674	91
		Heavy	21.56	3.31	1,054	155
	Brazil		16.71	1.47	7,559	1,149
	Colombia	Others Colombia	20.39	1.43	26,612	3,933
	Ecuador	East	24.35	1.36	349	50
		Others Ecuador	18.47	1.85	364	54
	Mexico	Maya	20.78	3.71	47,970	7,035
		Isthmo	32.84	1.39	9,718	1,327
		Olmecca	38.60	0.89	1,498	197
	Venezuela	Extra Heavy (<17° API)	16.15	3.32	19,203	2,917
<b>Total</b>			<b>30.71</b>	<b>1.35</b>	<b>425,816</b>	<b>59,054</b>

Source: CORES

### Crude oil quality 2014



### Evolution of crude oil quality



## Foreign trade in petroleum products

Unit: thousands of tonnes

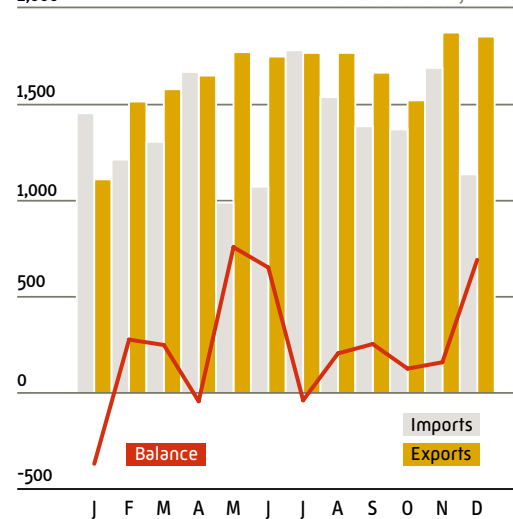
	2010	2011	2012	2013	2014	Structure (%)	Vr (%) 2014/2013
<b>Imports</b>							
LPG	801	569	355	326	643	3.9	97.2
Gasoline	169	116	84	81	105	0.6	29.6
Kerosene	2,447	2,748	2,300	1,836	1,951	11.7	6.3
Gasoil	10,801	8,541	6,696	4,658	4,925	29.6	5.7
Fuel oil	3,408	3,785	3,233	4,391	5,555	33.4	26.5
Other products	6,711	7,167	3,837	3,037	3,437	20.7	13.2
<b>Total Imports</b>	<b>24,337</b>	<b>22,926</b>	<b>16,505</b>	<b>14,329</b>	<b>16,616</b>	<b>100.0</b>	<b>16.0</b>
<b>Exports</b>							
LPG	228	249	300	398	425	2.1	6.8
Gasoline	3,423	3,341	3,379	3,407	3,419	17.2	0.4
Kerosene	51	275	176	422	339	1.7	-19.7
Gasoil	1,148	2,373	6,192	5,400	6,411	32.3	18.7
Fuel oil	2,143	2,195	1,438	2,992	3,026	15.3	1.1
Other products	4,586	4,621	5,640	5,928	6,216	31.3	4.9
<b>Total Exports</b>	<b>11,579</b>	<b>13,054</b>	<b>17,125</b>	<b>18,547</b>	<b>19,836</b>	<b>100.0</b>	<b>6.9</b>
<b>Balance Exports - Imports</b>							
LPG	-573	-320	-55	72	-218	N.A.	-402.8
Gasoline	3,254	3,225	3,295	3,326	3,314	N.A.	-0.4
Kerosene	-2,396	-2,473	-2,124	-1,414	-1,612	N.A.	14.0
Gasoil	-9,653	-6,168	-504	742	1,486	N.A.	100.3
Fuel oil	-1,265	-1,590	-1,795	-1,399	-2,529	N.A.	80.8
Other products	-2,125	-2,546	1,803	2,891	2,779	N.A.	-3.9
<b>Total Balance</b>	<b>-12,758</b>	<b>-9,872</b>	<b>620</b>	<b>4,218</b>	<b>3,220</b>		<b>-23.7</b>

N.A.: not applicable

Source: CORES

## Foreign trade in petroleum products 2014

Unit: thousands of tonnes



Source: CORES

## Monthly evolution of foreign trade in petroleum products 2014

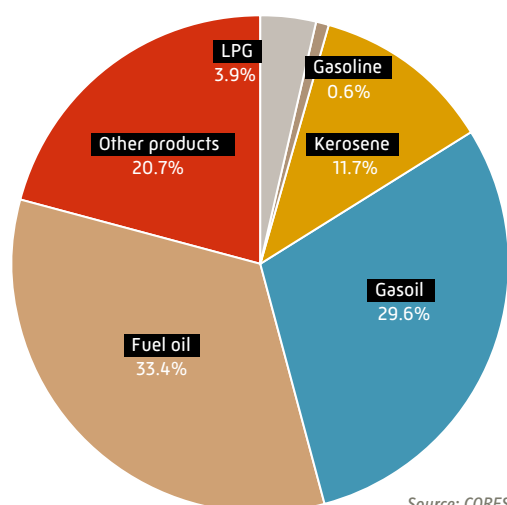
Unit: thousands of tonnes

	J	F	M	A	M	J	J	A	S	O	N	D	Total
<b>Imports</b>													
LPG	59	30	50	36	31	52	53	90	90	69	13	70	643
Gasoline	-	8	8	-	8	9	-	40	16	9	7	-	105
Kerosene	136	134	157	106	111	110	280	241	167	196	174	139	1,951
Gasoil	486	452	471	406	322	385	458	283	481	332	535	314	4,925
Fuel oil	507	334	461	673	347	282	682	436	437	450	615	331	5,555
Other products	267	256	159	449	171	235	310	449	196	315	347	283	3,437
<b>Total Imports</b>	<b>1,455</b>	<b>1,214</b>	<b>1,306</b>	<b>1,670</b>	<b>990</b>	<b>1,073</b>	<b>1,783</b>	<b>1,539</b>	<b>1,387</b>	<b>1,371</b>	<b>1,691</b>	<b>1,137</b>	<b>16,616</b>
<b>Exports</b>													
LPG	28	26	39	38	49	58	43	40	35	30	18	21	425
Gasoline	163	273	238	342	332	307	287	273	232	297	283	392	3,419
Kerosene	37	36	58	33	4	31	57	4	15	2	32	30	339
Gasoil	329	387	400	420	551	659	716	678	694	448	586	543	6,411
Fuel oil	223	264	307	365	260	200	250	179	152	230	356	240	3,026
Other products	331	530	538	453	577	495	416	595	538	515	600	628	6,216
<b>Total Exports</b>	<b>1,111</b>	<b>1,516</b>	<b>1,580</b>	<b>1,651</b>	<b>1,773</b>	<b>1,750</b>	<b>1,769</b>	<b>1,769</b>	<b>1,666</b>	<b>1,522</b>	<b>1,875</b>	<b>1,854</b>	<b>19,836</b>
<b>Balance Exports - Imports</b>													
LPG	-31	-4	-11	2	18	6	-10	-50	-55	-39	5	-49	-218
Gasoline	163	265	230	342	324	298	287	233	216	288	276	392	3,314
Kerosene	-99	-98	-99	-73	-107	-79	-223	-237	-152	-194	-142	-109	-1,612
Gasoil	-157	-65	-71	14	229	274	258	395	213	116	51	229	1,486
Fuel oil	-284	-70	-154	-308	-87	-82	-432	-257	-285	-220	-259	-91	-2,529
Other products	64	274	379	4	406	260	106	146	342	200	253	345	2,779
<b>Total Balance</b>	<b>-344</b>	<b>302</b>	<b>274</b>	<b>-19</b>	<b>783</b>	<b>677</b>	<b>-14</b>	<b>230</b>	<b>279</b>	<b>151</b>	<b>184</b>	<b>717</b>	<b>3,220</b>

- equal to 0,0

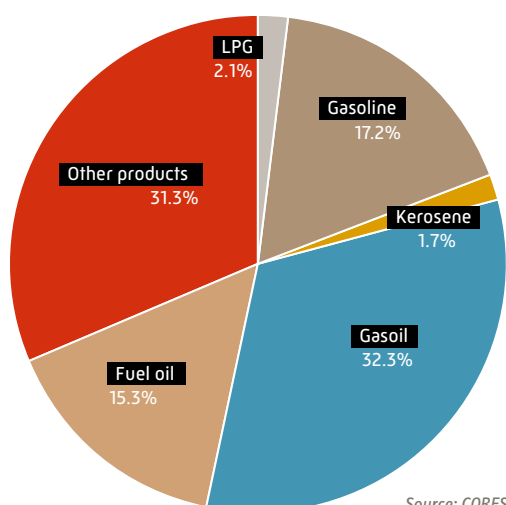
Source: CORES

## Petroleum products imports 2014



Source: CORES

## Petroleum products exports 2014



Source: CORES

### Imports by petroleum product group & country of origin 2014

Unit: thousands of tonnes

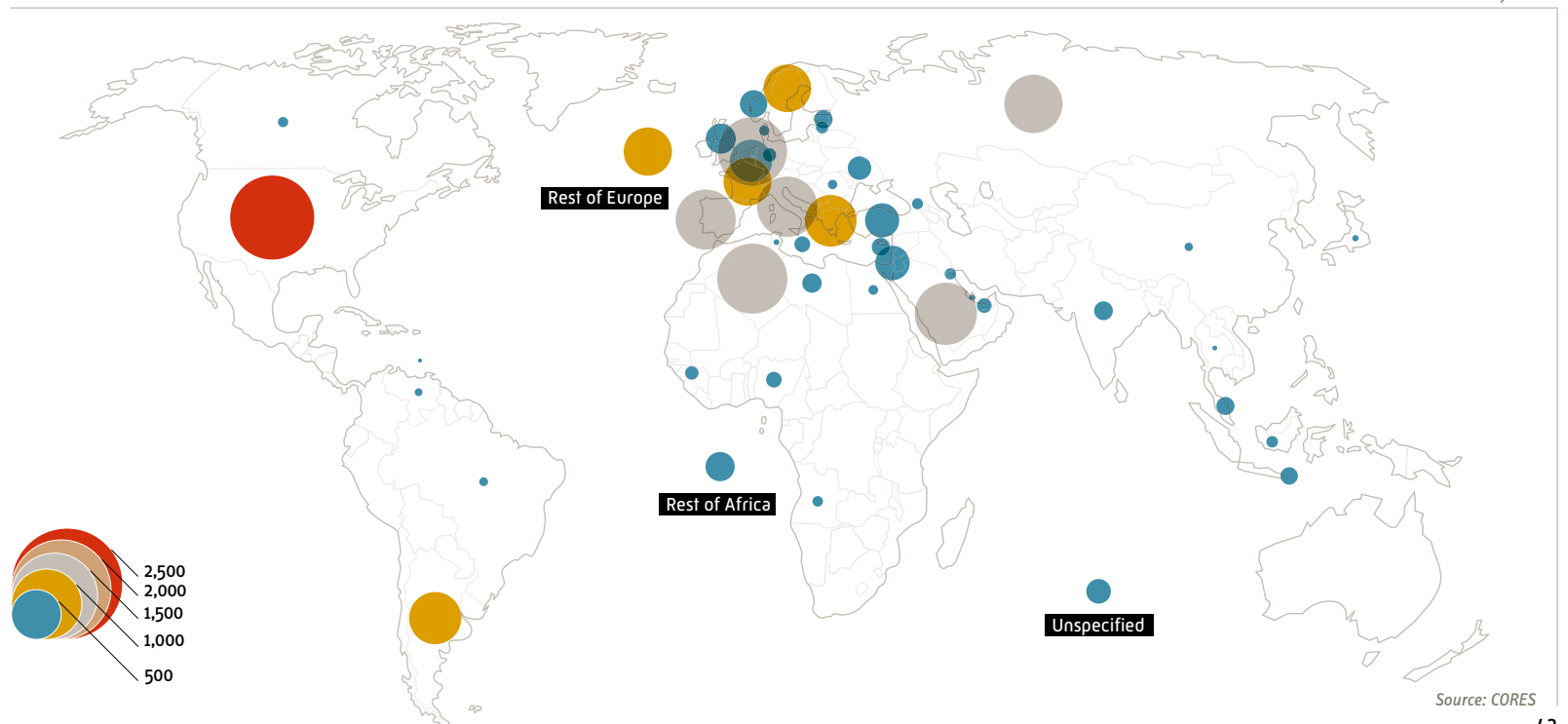
Country of origin	LPG	Gasoline	Kerosene	Gasoil	Fuel oil	Other products	Total products
Algeria	205	-	388	-	-	872	1,465
Angola	33	-	-	-	-	-	33
Argentina	3	-	36	751	-	20	810
Belgium	-	-	-	87	430	24	541
Brazil	-	-	-	13	-	10	23
Canada	-	-	-	31	-	-	31
China	-	-	-	9	-	12	21
Cyprus	-	-	-	-	98	-	98
Denmark	-	-	-	-	30	-	30
Egypt	-	-	-	-	-	28	28
Estonia	-	-	-	-	-	100	100
France	28	13	-	34	538	72	685
Georgia	-	-	-	3	-	33	36
Germany	-	-	-	48	5	2	55
Greece	-	-	-	-	732	60	792
Guinea	54	-	-	-	-	-	54
India	-	-	65	29	-	11	105
Indonesia	-	-	-	40	-	-	40
Israel	-	-	-	-	272	80	352
Italy	-	-	25	684	349	28	1,086
Japan	-	-	-	-	-	12	12
Kuwait	-	-	33	-	-	5	38
Latvia	-	-	-	44	-	-	44
Libya	9	-	27	3	51	22	112
Malasia	-	-	-	97	-	-	97
Malta	-	-	-	28	13	33	74
Netherlands	5	51	-	369	922	68	1,415
Nigeria	-	-	-	-	-	73	73
Norway	77	-	-	-	130	15	222
Portugal	18	5	-	787	115	147	1,072
Qatar	-	-	-	-	-	10	10
Rest of Africa	-	-	188	-	66	-	254
Rest of Europe	-	-	82	134	478	-	694
Romania	-	-	-	-	-	26	26
Russia	-	29	-	675	196	111	1,011
Saudi Arabia	-	-	978	125	-	45	1,148
Singapore	-	-	-	84	-	6	90
Sweden	-	-	-	-	675	-	675
Switzerland	-	-	-	-	-	1	1
Thailand	-	-	-	-	-	7	7
Trinidad & Tobago	5	-	-	-	-	-	5
Tunisia	-	-	-	-	-	10	10
Turkey	-	5	-	10	258	74	347
UK	13	-	-	41	80	134	268
Ukraine	21	-	-	-	60	83	164
United Arab Emirates	-	-	64	-	-	-	64
Unspecified	-	-	26	68	57	29	180
USA	172	2	39	713	-	1,174	2,100
Venezuela	-	-	-	18	-	-	18
<b>Total</b>	<b>643</b>	<b>105</b>	<b>1,951</b>	<b>4,925</b>	<b>5,555</b>	<b>3,437</b>	<b>16,616</b>

- equal to 0.0

Source: CORES

### Imports by country of origin 2014

Unit: thousands of tonnes



Source: CORES

## Exports by petroleum product group & country of destination 2014

Unit: thousands of tonnes

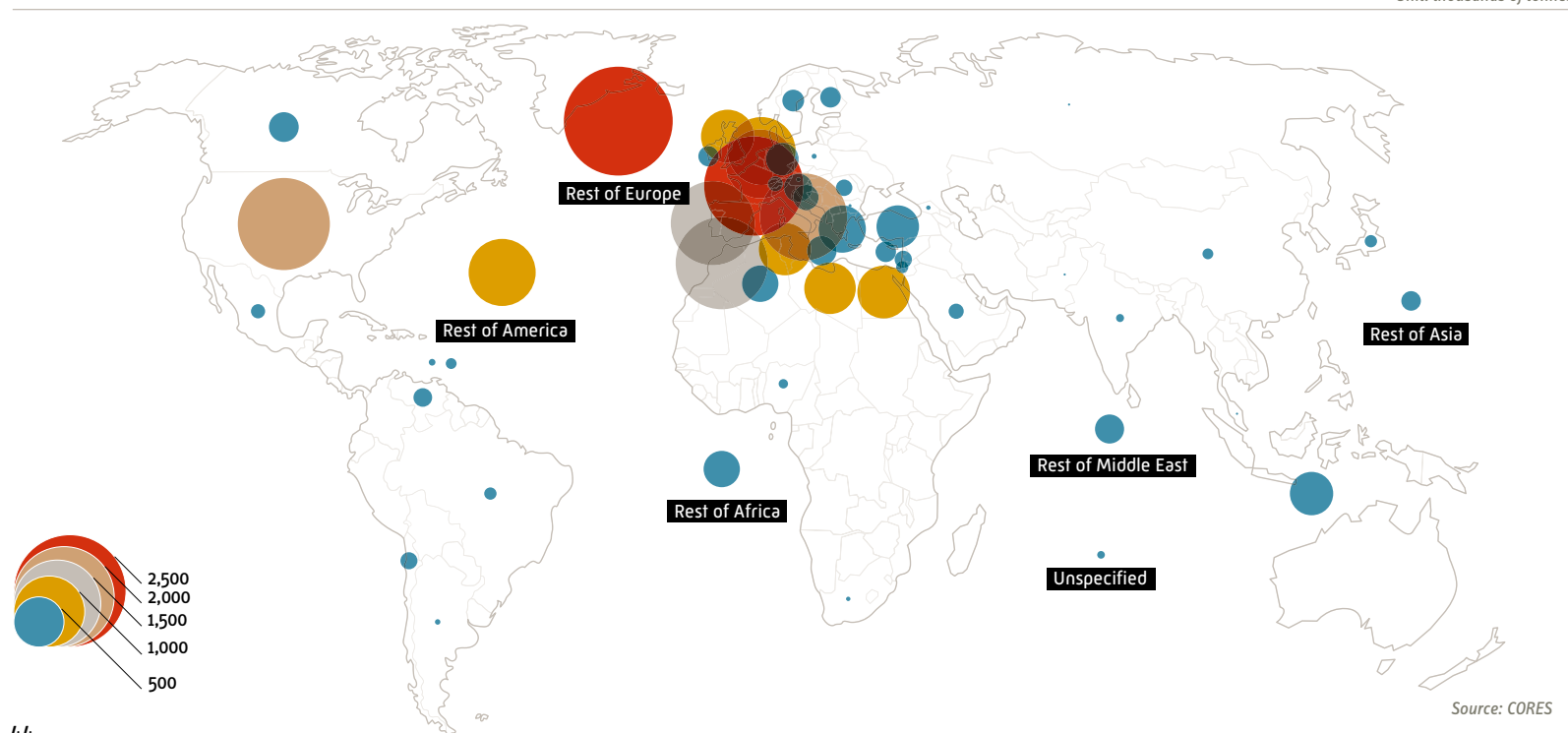
Country of destination	LPG	Gasoline	Kerosene	Gasoil	Fuel oil	Other products	Total products
Algeria	-	60	-	-	-	211	271
Argentina	-	-	-	-	-	6	6
Austria	-	-	-	-	-	4	4
Belgium	2	69	-	-	79	820	970
Brazil	-	-	-	-	-	31	31
Bulgaria	-	-	-	-	-	2	2
Canada	-	64	-	-	-	117	181
Chile	-	-	-	-	-	59	59
China	-	-	-	-	-	24	24
Croatia	-	-	-	-	-	131	131
Cyprus	-	-	-	25	-	61	86
Egypt	3	62	-	465	-	38	568
Finland	-	-	-	-	-	86	86
France	9	8	3	1,199	29	700	2,020
Georgia	-	-	-	-	-	4	4
Germany	-	-	-	-	-	217	217
Greece	-	-	7	26	335	90	458
India	-	5	-	-	-	8	13
Israel	-	30	-	-	-	-	30
Italy	-	37	47	809	89	575	1,557
Japan	-	-	-	-	-	31	31
Lebanon	-	5	-	-	32	24	61
Libya	-	-	26	505	-	12	543
Malaysia	-	-	-	-	-	1	1
Malta	-	-	-	134	41	3	178
Mexico	-	37	-	-	-	4	41
Morocco	194	112	20	877	64	472	1,739
Netherlands	7	199	-	316	115	307	944
Netherlands Antilles	-	24	-	-	-	-	24
Nigeria	-	-	-	-	-	18	18
Pakistan	-	-	-	-	-	1	1
Poland	-	-	-	-	-	5	5
Portugal	157	141	43	591	-	515	1,447
Rep of Ireland	-	7	-	-	-	77	84
Rest of Middle East	-	127	-	-	-	46	173
Rest of Africa	43	8	-	7	91	121	270
Rest of America	-	754	-	163	-	4	921
Rest of Asia	-	-	-	-	55	23	78
Rest of Europe	3	143	21	754	1,456	48	2,425
Romania	-	-	-	11	-	44	55
Russia	-	-	-	-	-	1	1
Saudi Arabia	-	36	-	-	-	11	47
Singapore	-	-	-	-	384	-	384
Slovenia	-	-	-	163	-	2	165
South Africa	-	-	-	-	-	4	4
Sweden	-	-	-	-	-	97	97
Switzerland	-	-	-	5	-	39	44
Trinidad & Tobago	-	9	-	-	-	-	9
Tunisia	5	30	-	174	-	351	560
Turkey	-	30	-	99	69	172	370
UK	2	103	32	42	60	341	580
Unspecified	-	-	-	-	-	12	12
USA	-	1,176	140	46	127	246	1,735
Venezuela	-	71	-	-	-	-	71
<b>Total</b>	<b>425</b>	<b>3,419</b>	<b>339</b>	<b>6,411</b>	<b>3,026</b>	<b>6,216</b>	<b>19,836</b>

- equal to 0.0

Source: CORES

## Exports by country of destination 2014

Unit: thousands of tonnes



Source: CORES

## Indigenous crude oil production

Unit: thousands of tonnes

	2010	2011	2012	2013	2014	Structure (%)	Vr (%) 2014/2013
Ayoluengo	5	7	7	5	5	1.6	4.3
Boquerón	39	46	34	33	24	7.7	-28.6
Casablanca	63	39	42	36	48	15.6	33.6
Rodaballo	15	8	^	1	1	0.3	-31.0
Montanazo-Lubina	-	-	60	294	228	74.8	-22.2
<b>Total</b>	<b>122</b>	<b>100</b>	<b>143</b>	<b>368</b>	<b>305</b>	<b>100.0</b>	<b>-17.1</b>
Degree of self-sufficiency (%)	0.18	0.16	0.24	0.67	0.56	N.A.	-16.9

^ greater than 0.0  
 - equal to 0.0  
 N.A.: not applicable

Source: MINETUR

## Processed crude and raw materials

Unit: thousands of tonnes

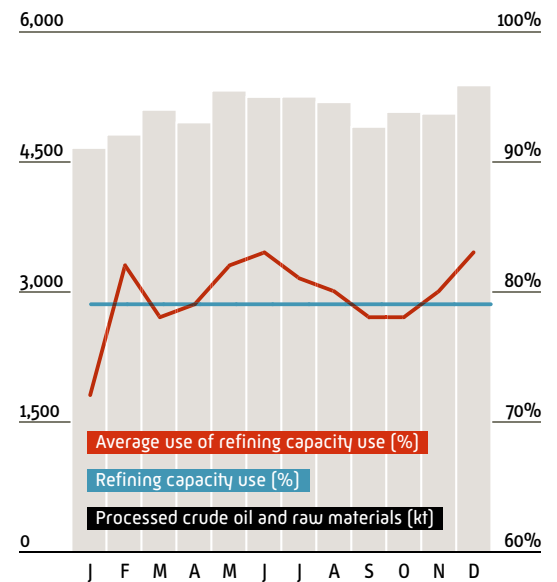
	2010	2011	2012	2013	2014	Vr (%) 2014/2013
January	4,729	5,098	4,771	5,209	4,677	-10.2
February	3,673	4,142	4,693	4,810	4,831	0.4
March	4,507	4,596	4,659	5,097	5,118	0.4
April	4,680	4,845	4,524	5,426	4,972	-8.4
May	4,582	4,609	4,676	5,625	5,340	-5.1
June	5,268	4,759	4,747	5,220	5,267	0.9
July	5,619	4,853	5,744	5,403	5,270	-2.5
August	5,159	5,198	5,696	5,206	5,206	^
September	4,952	4,925	5,440	5,029	4,921	-2.1
October	4,939	4,531	5,710	4,726	5,093	7.8
November	4,801	4,719	5,464	4,392	5,073	15.5
December	5,245	4,877	5,769	4,894	5,401	10.4
<b>Total</b>	<b>58,154</b>	<b>57,152</b>	<b>61,893</b>	<b>61,037</b>	<b>61,169</b>	<b>0.2</b>

^ greater than 0.0

Source: CORES

## Degree of refining capacity use 2014

Unit: thousands of tonnes

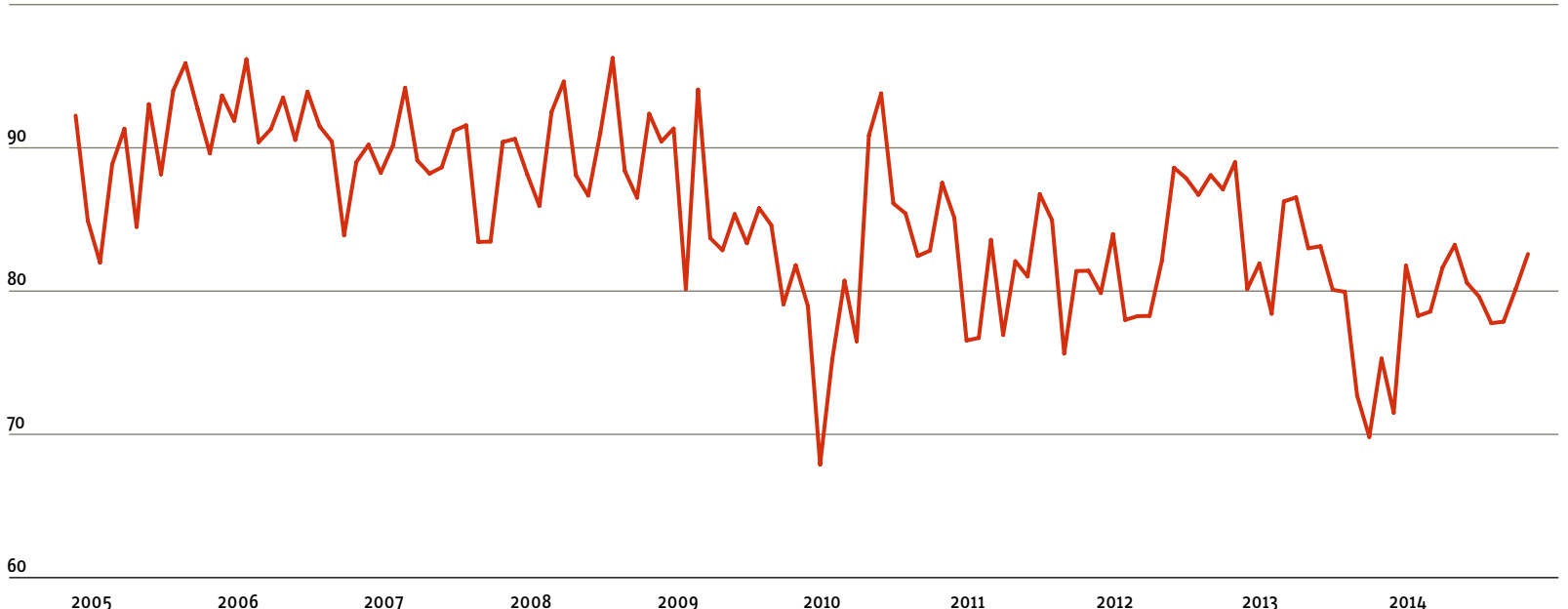


Source: CORES

## Evolution of degree of refining capacity use in Spain

100

Unit: %



Source: CORES

### Balance of petroleum products production and consumption

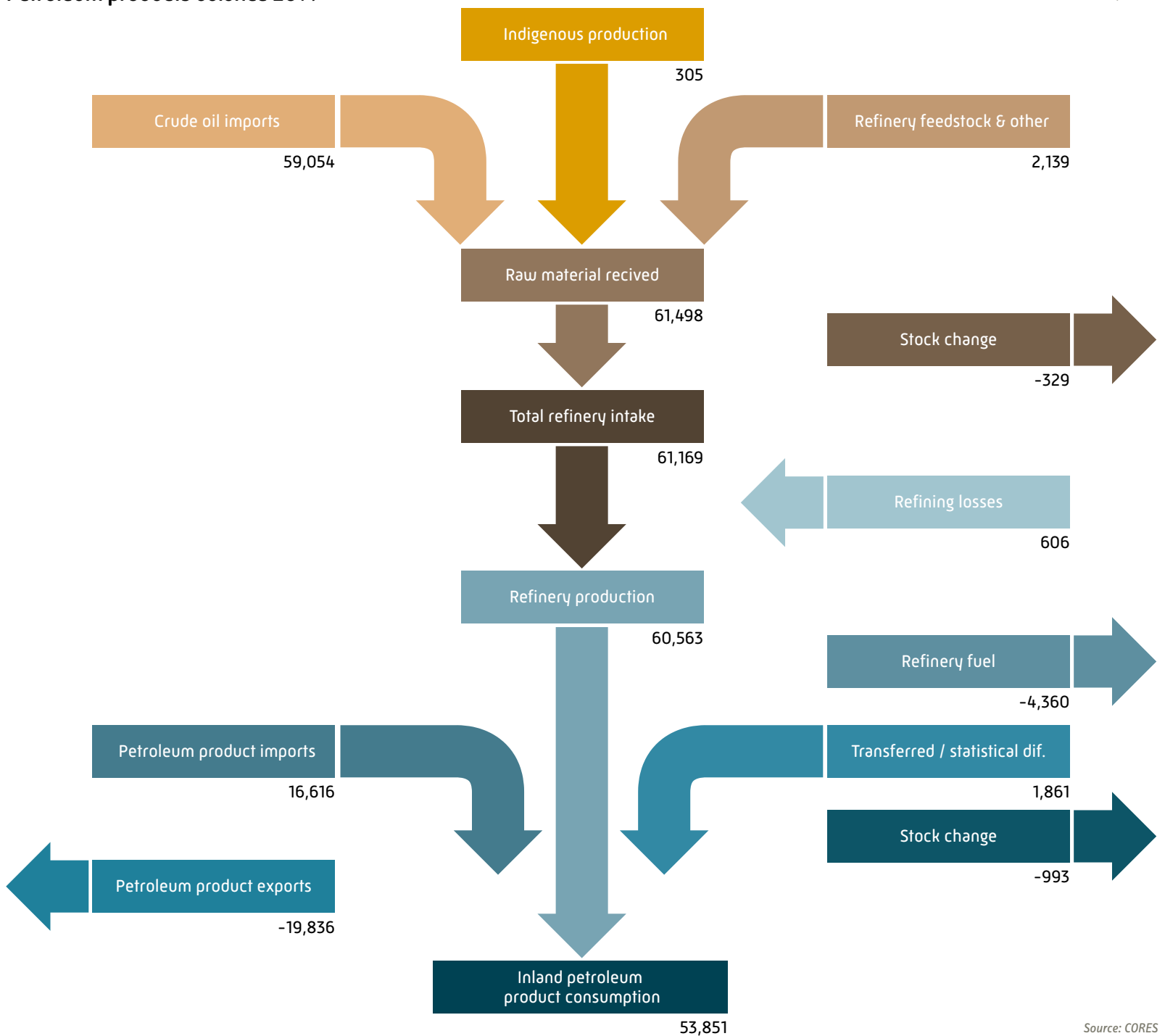
Unit: thousands of tonnes

	2012	2013	2014		2012	2013	2014
Indigenous crude oil production	143	368	305	<b>Refinery production</b>	<b>61,346</b>	<b>60,501</b>	<b>60,563</b>
Crude oil imports	58,807	57,871	59,054	Refinery fuel	-4,134	-4,169	-4,360
Refinery feedstock & other	2,081	2,751	2,139	Products transferred / statistical dif.	2,374	1,363	1,861
Stock change	862	47	-329	Petroleum product imports	16,505	14,329	16,616
<b>Total refinery intake</b>	<b>61,893</b>	<b>61,037</b>	<b>61,169</b>	Petroleum product exports	-17,125	-18,547	-19,836
Refining losses	-547	536	606	Stock change	1,017	1,165	-993
<b>Refinery production</b>	<b>61,346</b>	<b>60,501</b>	<b>60,563</b>	<b>Inland oil product consumption</b>	<b>59,983</b>	<b>54,642</b>	<b>53,851</b>

Source: CORES

### Petroleum products balance 2014

Unit: thousands of tonnes



Source: CORES

## Spanish refinery capacity

Unit: thousands of tonnes

		2010	2011	2012	2013	2014
<b>Repsol Group</b>						
Bilbao	Crude	11,000	11,000	11,000	11,000	11,000
	Vacuum	4,760	4,760	4,760	4,760	4,760
	FCC	2,280	2,280	2,280	2,280	2,280
	Hydrocracking	-	-	-	-	-
	Visco-reduction	2,430	2,430	2,430	2,430	2,430
	Mild hydrocracker	1,740	1,740	1,740	1,740	1,740
	Coking	-	-	2,000	2,000	2,000
Cartagena	Crude	5,000	11,000	11,000	11,000	11,000
	Vacuum	1,000	6,000	6,000	6,000	6,000
	FCC	-	-	-	-	-
	Hydrocracking	-	2,500	2,500	2,500	2,500
	Visco-reduction	-	-	-	-	-
	Mild hydrocracker	-	-	-	-	-
	Coking	-	3,000	3,000	3,000	3,000
La Coruña	Crude	6,000	6,000	6,000	6,000	6,000
	Vacuum	2,980	2,980	2,980	2,980	2,980
	FCC	1,710	1,710	1,710	1,710	1,710
	Hydrocracking	-	-	-	-	-
	Visco-reduction	-	-	-	-	-
	Mild hydrocracker	1,510	1,510	1,510	1,510	1,510
	Coking	1,100	1,100	1,100	1,100	1,100
Puertollano	Crude	7,500	7,500	7,500	7,500	7,500
	Vacuum	3,940	3,940	3,940	3,940	3,940
	FCC	1,600	1,600	1,600	1,600	1,600
	Hydrocracking	-	-	-	-	-
	Visco-reduction	-	-	-	-	-
	Mild hydrocracker	1,830	1,830	1,830	1,830	1,830
	Coking	1,420	1,420	1,420	1,420	1,420
Tarragona	Crude	9,000	9,000	9,000	9,000	9,000
	Vacuum	3,700	3,700	3,700	3,700	3,700
	FCC	-	-	-	-	-
	Hydrocracking	2,600	2,600	2,600	2,600	2,600
	Visco-reduction	1,600	1,600	1,600	1,600	1,600
	Mild hydrocracker	-	-	-	-	-
	Coking	-	-	-	-	-
<b>Cepsa Group</b>						
Algeciras	Crude	12,000	12,000	12,000	12,000	12,000
	Vacuum	3,800	3,800	3,600	3,600	3,600
	FCC	1,950	1,950	2,100	2,100	2,100
	Hydrocracking	-	-	-	-	-
	Visco-reduction	1,900	1,900	2,100	2,100	2,100
	Mild hydrocracker	-	-	-	-	-
	Coking	-	-	-	-	-
Tenerife	Crude	4,500	4,500	4,500	4,500	4,500
	Vacuum	-	-	500	500	500
	FCC	-	-	-	-	-
	Hydrocracking	-	-	-	-	-
	Visco-reduction	1,800	1,800	2,100	2,100	2,100
	Mild hydrocracker	-	-	-	-	-
	Coking	-	-	-	-	-
Huelva	Crude	9,000	9,000	9,200	9,200	9,200
	Vacuum	3,500	3,500	3,900	3,900	3,900
	FCC	1,000	1,000	1,100	1,100	1,100
	Hydrocracking	2,100	2,100	2,300	2,700	2,700
	Visco-reduction	490	580	700	700	700
	Mild hydrocracker	-	-	-	-	-
	Coking	-	-	-	-	-
<b>BP Group</b>						
Castellón	Crude	5,500	5,500	5,400	5,400	5,400
	Vacuum	2,679	2,679	2,900	2,700	2,700
	FCC	1,598	1,598	1,600	1,600	1,600
	Hydrocracking	-	-	-	-	-
	Visco-reduction	-	-	-	-	-
	Mild hydrocracker	-	-	-	-	-
Coking	1,199	1,199	1,200	1,200	1,200	
<b>Asesa*</b>						
Tarragona	Crude	1,280	1,280	1,400	1,400	1,400
	Vacuum	-	-	1,120	1,120	1,120
	FCC	-	-	-	-	-
	Hydrocracking	-	-	-	-	-
	Visco-reduction	-	-	-	-	-
	Mild hydrocracker	-	-	-	-	-
Coking	-	-	-	-	-	
<b>Total</b>		<b>128,996</b>	<b>145,586</b>	<b>150,920</b>	<b>151,120</b>	<b>151,120</b>

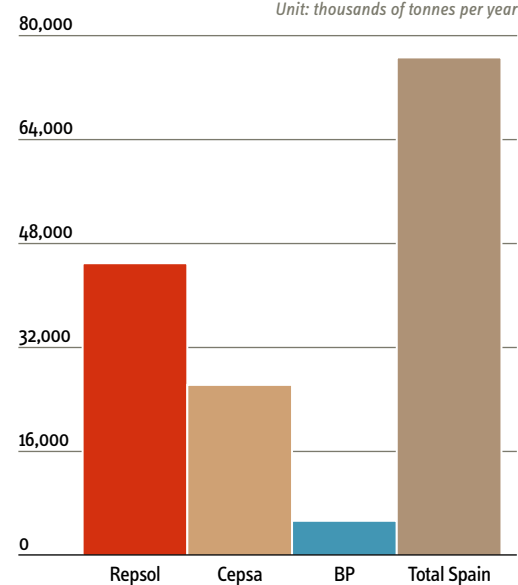
- equal to 0.0

\*Asesa: 50% Repsol &amp; 50% Cepsa

Source: company figures

## Crude oil capacity 2014

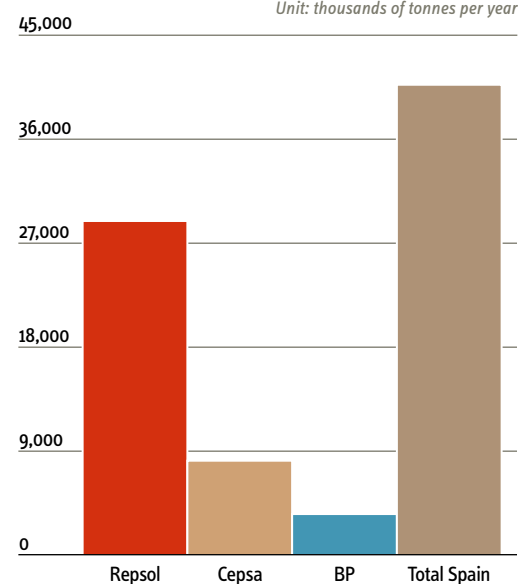
Unit: thousands of tonnes per year



Source: company figures

## FCC eq. capacity 2014

Unit: thousands of tonnes per year



Source: company figures, CORES

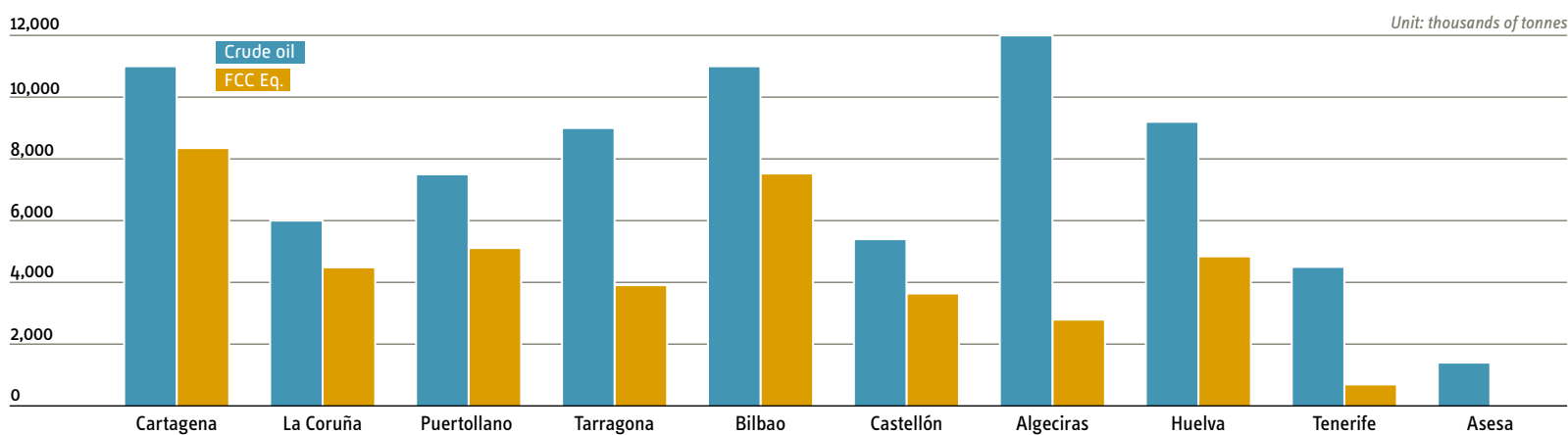
## Total refinery capacity

Unit: thousands of tonnes

	2010	2011	2012	2013	2014
Crude	70,780	76,780	77,000	77,000	77,000
Vacuum	26,359	31,359	33,400	33,200	33,200
FCC	10,138	10,138	10,390	10,390	10,390
Hydrocracking	4,700	7,200	7,400	7,800	7,800
Visco-reduction	8,220	8,310	8,930	8,930	8,930
Mild hydrocracker	5,080	5,080	5,080	5,080	5,080
Coking	3,719	6,719	8,720	8,720	8,720

Source: company figures

## Total refinery capacity



Source: company figures

## Gross refinery production

Unit: thousands of tonnes

	2010	2011	2012	2013	2014	Structure (%)	Vr (%) 2014/2013
LPG	1,519	1,439	1,701	1,712	1,575	2.6	-8.1
Gasoline	9,616	7,251	7,231	7,471	7,275	12.0	-2.6
Kerosene	4,118	6,709	8,533	8,627	8,876	14.7	2.9
Gasoil	20,066	23,644	26,491	26,782	27,384	45.2	2.2
Fuel oil	13,080	7,927	6,537	5,296	4,482	7.4	-15.4
Other products (*)	11,431	9,679	10,852	10,613	10,971	18.1	3.4
<b>Total</b>	<b>59,830</b>	<b>56,649</b>	<b>61,346</b>	<b>60,501</b>	<b>60,563</b>	<b>100.0</b>	<b>0.1</b>

\* Refinery gas, naphtha, petroleum coke and others

Source: CORES



### Maximum retail price of butane cylinder (12.5 kg)

Unit: €/cylinder

		€/cylinder	Vr *
2010	1 January	11.06	3.46
	1 April	11.68	5.61
	1 July	12.45	6.59
	1 October	12.79	2.73
2011	1 January	13.19	3.13
	1 April	14.00	6.14
	1 July	14.80	5.71
	1 October	15.09	1.96
2012	28 April	15.53	2.92
	1 July	16.45	5.92
	1 September	16.87	2.55
	1 October	16.10	-4.56
2013	1 January	16.32	1.37
	26 March	17.13	4.96
	14 May	17.50	2.16

\* % against previous price  
Note: no price variations since May 2013

Source: MINETUR

### Evolution of maximum retail price per butane cylinder

20

Unit: €/cylinder



Source: MINETUR

### Retail price of RON-95 gasoline and road diesel in Spain

Unit: c€/litre

	Annual average					Vr*	Monthly average 2014											
	2010	2011	2012	2013	2014		J	F	M	A	M	J	J	A	S	O	N	D
RON-95 gasoline	116.33	131.82	142.47	143.30	138.34	-3.5	139.34	139.67	139.67	141.64	142.17	143.79	143.69	140.99	141.00	136.33	131.87	120.15
Road diesel	107.57	126.71	136.55	136.13	130.27	-4.3	134.21	133.88	132.48	132.41	132.27	132.67	132.55	132.25	132.14	128.23	125.26	114.92

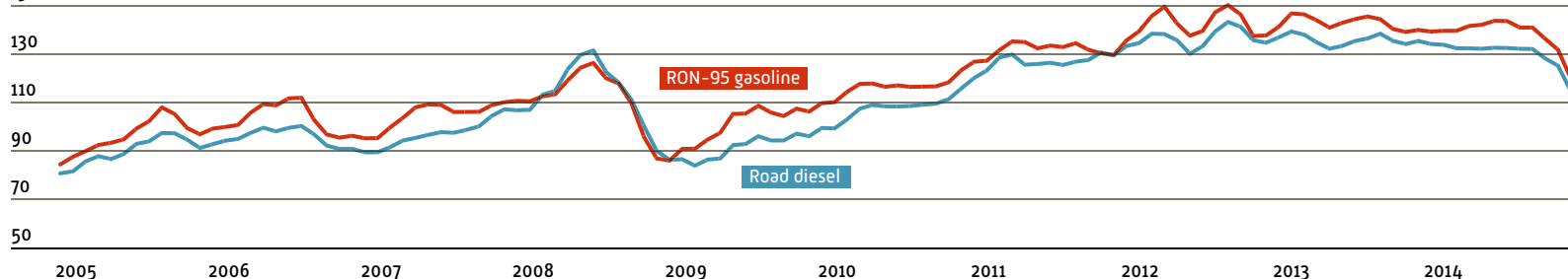
\* % 2014/2013

Source: MINETUR

### Evolution of the retail price of RON-95 gasoline and road diesel in Spain

150

Unit: c€/litre



Source: MINETUR





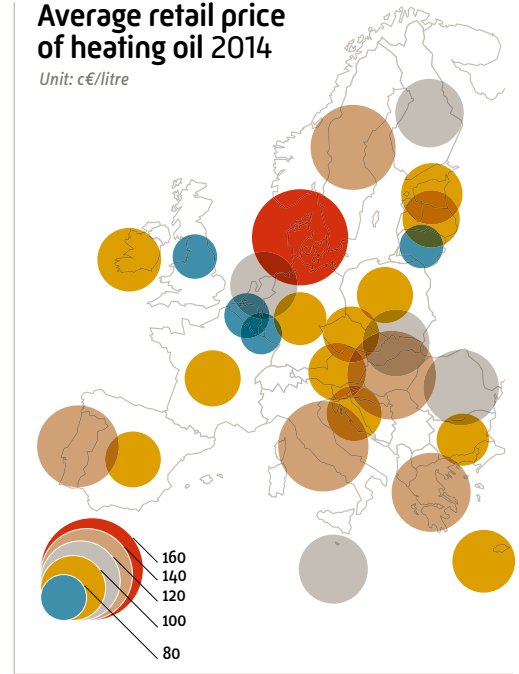
## Average retail price of heating oil 2014

Unit: c€/litre

	Retail price	Pre-tax price
<b>Spain</b>	<b>86.04</b>	<b>63.55</b>
Austria	89.34	64.65
Belgium	78.89	64.45
Bulgaria	80.65	65.64
Croatia	85.43	64.69
Cyprus	98.83	71.12
Czech Rep	86.36	63.82
Denmark	150.19	81.01
Estonia	94.62	68.92
Finland	103.49	68.68
France	86.57	67.65
Germany	81.60	63.52
Greece	120.58	67.60
Hungary	135.61	71.12
Italy	137.90	74.16
Latvia	88.32	70.05
Lithuania	76.02	61.74
Luxemburg	72.52	64.86
Malta	104.38	71.81
Netherlands	101.69	38.13
Poland	86.64	66.03
Portugal	124.71	70.01
Rep Ireland	98.22	76.79
Romania	114.30	52.78
Slovakia	NA	NA
Slovenia	101.14	62.58
Sweden	129.63	61.87
UK	77.59	61.13
<b>EU weighted average</b>	<b>89.33</b>	<b>65.67</b>
<b>Eurozone weighted average</b>	<b>88.46</b>	<b>65.59</b>
<b>Weighted Eurozone average- Spain</b>	<b>2.42</b>	<b>2.04</b>

## Average retail price of heating oil 2014

Unit: c€/litre



Source: European Commission "Oil Bulletin"

NA: not available

Source: European Commission "Oil Bulletin"

## Retail price of heating oil

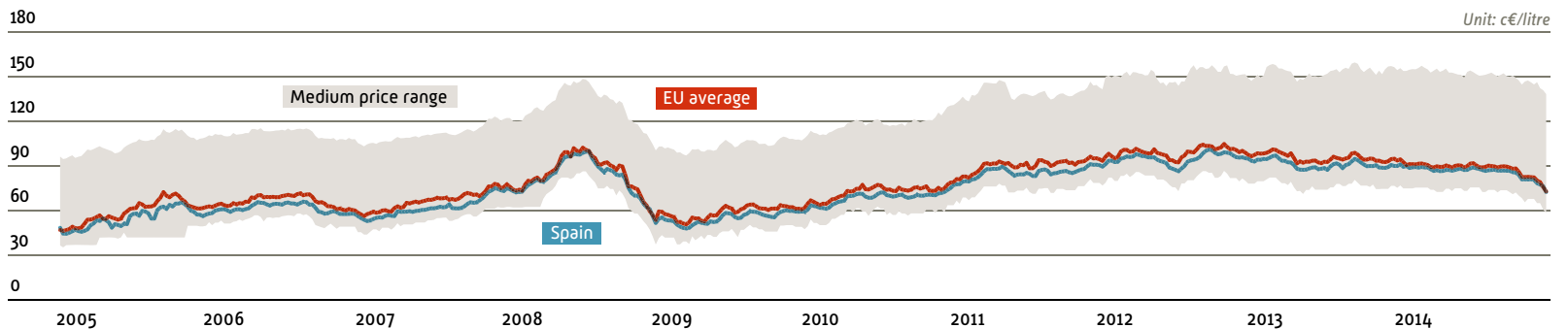
Unit: c€/litre

	Annual average					Vr*	Monthly average 2014											
	2010	2011	2012	2013	2014		J	F	M	A	M	J	J	A	S	O	N	D
<b>Spain</b>	<b>68.96</b>	<b>85.80</b>	<b>94.96</b>	<b>91.26</b>	<b>86.04</b>	<b>-5.7</b>	<b>94.96</b>	<b>89.26</b>	<b>88.31</b>	<b>86.95</b>	<b>72.77</b>	<b>87.99</b>	<b>91.03</b>	<b>90.20</b>	<b>86.91</b>	<b>86.43</b>	<b>80.49</b>	<b>77.17</b>
Austria	75.04	92.12	99.83	94.78	89.34	-5.7	99.83	92.46	91.01	90.17	75.73	92.02	94.20	93.93	90.90	90.09	84.18	77.52
Belgium	63.17	80.90	89.43	84.41	78.89	-6.5	89.43	82.12	81.01	79.73	67.26	82.01	83.70	83.06	79.62	78.22	71.72	68.80
Bulgaria	97.52	117.19	94.28	86.56	80.65	-6.8	94.28	80.60	80.16	80.46	67.13	80.56	84.58	84.89	82.16	84.04	75.29	73.61
Croatia				88.43	85.43	-	106.66	86.28	86.54	85.21	71.72	86.60	89.71	88.62	85.49	84.86	78.51	74.94
Cyprus	76.17	97.71	106.66	103.90	98.83	-4.9	95.00	102.33	102.29	101.85	83.89	100.67	105.65	105.60	101.72	102.46	93.31	91.22
Czech Rep	71.28	88.89	96.23	92.48	86.36	-6.6	96.23	88.64	87.65	86.89	72.34	87.19	91.46	90.60	87.94	87.92	82.19	77.26
Denmark	117.04	139.47	149.55	153.67	150.19	-2.3	149.55	155.74	154.77	154.38	127.59	152.15	156.67	156.75	151.04	152.71	146.35	144.58
Estonia	74.02	93.85	102.99	99.85	94.62	-5.2	102.99	98.48	96.60	95.31	79.39	94.91	98.11	98.01	94.83	96.22	92.03	88.58
Finland	75.87	107.08	113.71	109.33	103.49	-5.3	113.71	106.84	105.06	105.12	87.88	105.91	109.20	108.85	104.99	104.41	98.27	91.67
France	71.16	88.43	96.85	92.81	86.57	-6.7	96.85	89.87	88.90	87.65	73.27	87.86	90.48	90.35	87.04	87.08	81.63	77.83
Germany	68.87	85.46	92.86	87.65	81.60	-6.9	92.86	84.25	82.85	82.97	69.02	83.40	86.00	85.84	82.93	82.13	76.34	70.58
Greece	86.49	108.68	126.36	128.45	120.58	-6.1	126.36	126.72	126.62	125.85	104.21	125.75	129.75	129.27	124.49	120.22	104.79	102.89
Hungary	116.01	136.01	150.10	143.55	135.61	-5.5	150.10	137.18	136.81	137.33	114.55	137.57	141.70	139.84	135.33	138.08	130.94	127.87
Italy	117.63	135.48	145.71	141.18	137.90	-2.3	145.71	141.38	140.32	138.89	116.05	139.87	144.62	144.30	139.23	140.21	133.38	130.82
Latvia	70.27	90.98	100.33	92.81	88.32	-4.8	100.33	93.88	94.08	89.33	73.13	87.61	91.11	88.98	86.26	87.02	84.91	83.17
Lithuania	63.35	80.38	87.53	81.71	76.02	-7.0	87.53	81.48	78.18	77.09	63.78	77.27	79.54	78.95	76.72	75.16	71.48	65.02
Luxemburg	58.11	74.17	81.83	77.00	72.52	-5.8	81.83	75.46	74.87	72.95	62.11	74.50	77.14	76.03	73.38	72.09	67.24	62.64
Malta	70.02	94.03	103.05	104.30	104.38	0.1	103.05	104.00	104.03	105.00	87.50	105.00	108.50	108.50	105.00	108.50	105.00	108.50
Netherlands	81.19	82.90	87.86	99.92	101.69	1.8	87.86	105.52	104.18	102.90	85.75	102.90	106.33	106.33	102.90	106.33	102.90	106.33
Poland	69.06	87.11	95.51	90.40	86.64	-4.2	95.51	89.68	88.02	88.31	73.55	89.26	91.09	90.18	87.36	86.32	81.91	78.56
Portugal	82.49	105.40	129.27	128.72	124.71	-3.1	129.27	128.24	127.89	126.15	105.52	126.76	131.53	130.59	126.11	127.45	119.45	117.62
Rep. Ireland	83.37	101.10	109.98	107.06	98.22	-8.3	109.98	105.54	103.79	103.40	86.58	104.53	107.39	107.39	103.58	91.57	78.32	76.60
Romania	88.49	108.14	119.30	122.36	114.30	-6.6	119.30	120.38	118.80	121.11	99.28	117.29	118.56	114.07	110.58	113.21	108.45	110.52
Slovakia	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Slovenia	72.38	90.99	101.83	100.83	101.14	0.3	101.83	100.72	100.94	100.37	84.40	102.59	107.51	106.01	102.11	105.61	101.27	100.32
Sweden	111.34	132.13	143.05	138.58	129.63	-6.5	143.05	135.71	133.58	131.53	110.14	132.50	135.54	135.36	130.25	129.68	122.41	115.82
UK	63.52	79.96	87.46	82.58	77.59	-6.0	87.46	80.08	79.55	79.67	65.50	79.30	81.61	80.79	78.69	77.28	72.33	68.81
<b>EU weighted average</b>	<b>73.92</b>	<b>91.94</b>	<b>100.68</b>	<b>96.87</b>	<b>89.33</b>	<b>-7.8</b>	<b>100.68</b>	<b>92.47</b>	<b>91.28</b>	<b>90.72</b>	<b>75.70</b>	<b>91.37</b>	<b>94.12</b>	<b>93.80</b>	<b>90.47</b>	<b>89.55</b>	<b>83.15</b>	<b>78.67</b>
<b>Eurozone weighted average</b>	<b>74.19</b>	<b>92.06</b>	<b>100.86</b>	<b>95.64</b>	<b>88.46</b>	<b>-7.5</b>	<b>100.86</b>	<b>91.47</b>	<b>90.30</b>	<b>89.73</b>	<b>74.88</b>	<b>90.40</b>	<b>93.15</b>	<b>92.84</b>	<b>89.54</b>	<b>88.59</b>	<b>82.15</b>	<b>77.62</b>
<b>Weighted Eurozone average- Spain</b>	<b>5.23</b>	<b>6.26</b>	<b>5.90</b>	<b>4.37</b>	<b>2.42</b>	<b>-44.7</b>	<b>5.90</b>	<b>2.21</b>	<b>1.99</b>	<b>2.78</b>	<b>2.11</b>	<b>2.41</b>	<b>2.12</b>	<b>2.64</b>	<b>2.63</b>	<b>2.16</b>	<b>1.65</b>	<b>0.45</b>

\* % 2014/2013 / NA: not available / Croatia member of the EU since 1st July 2013 / - equal to 0.0

Source: European Commission "Oil Bulletin"

## Evolution of retail price of heating oil



Source: European Commission "Oil Bulletin"

## Annual consumption of natural gas

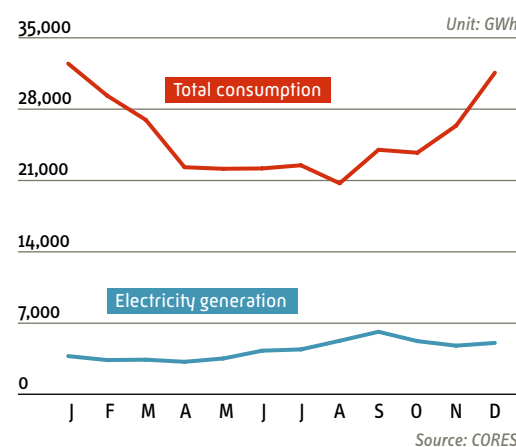
Unit: GWh

	2010	2011	2012	2013	2014	Structure (%)	Vr (%) 2014/2013
Conventional consumption	258,585	255,884	267,286	267,979	242,920	79.5	-9.4
Electric generation	134,797	109,021	84,722	56,141	51,427	16.8	-8.4
LNG for direct consumption	10,934	12,887	13,343	11,457	11,061	3.6	-3.5
<b>Total</b>	<b>404,315</b>	<b>377,792</b>	<b>365,351</b>	<b>335,576</b>	<b>305,409</b>	<b>100.0</b>	<b>-9.0</b>

Source: CORES

## Natural gas consumption 2014

Unit: GWh



Source: CORES

## Annual consumption of natural gas by pressure levels

Unit: GWh

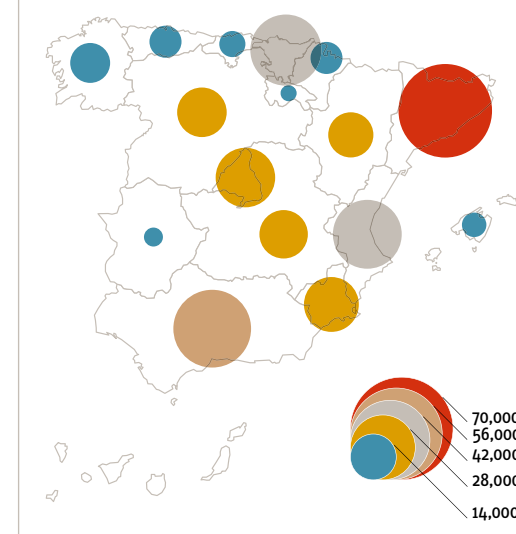
	2010	2011	2012	2013	2014	Structure (%)	Vr (%) 2014/2013
Group 1 (*) (Pressure > 60 bar)	174,461	157,571	140,461	116,876	111,018	36.4	-5.0
Group 2 (Pressure > 4 bar & ≤ 60 bar)	143,429	142,327	144,663	136,676	119,086	39.0	-12.9
Group 3 (Pressure ≤ 4 bar)	75,492	65,007	66,884	70,569	64,244	21.0	-9.0
LNG for direct consumption	10,934	12,887	13,343	11,457	11,061	3.6	-3.5
<b>Total</b>	<b>404,315</b>	<b>377,792</b>	<b>365,351</b>	<b>335,576</b>	<b>305,409</b>	<b>100.0</b>	<b>-9.0</b>

\* Includes natural gas for raw materials

Source: CORES

## Natural gas consumption by Autonomous Region 2014

Unit: GWh



Source: CORES

## Monthly consumption of natural gas 2014

Unit: GWh

	Conventional consumption	Electricity generation	LNG for direct consumption	Total
January	27,851	3,668	1,105	32,624
February	25,220	3,277	973	29,469
March	22,860	3,315	881	27,057
April	18,479	3,106	782	22,367
May	17,873	3,434	906	22,213
June	17,225	4,205	819	22,248
July	17,288	4,329	942	22,560
August	14,792	5,187	799	20,778
September	17,004	6,077	1,012	24,092
October	17,640	5,152	1,011	23,803
November	20,853	4,703	918	26,474
December	25,835	4,974	915	31,724
<b>Total</b>	<b>242,920</b>	<b>51,427</b>	<b>11,061</b>	<b>305,409</b>

Source: CORES

## Natural gas consumption by Autonomous Region and pressure levels

Unit: GWh

	2012					2013					2014				
	Group 1	Group 2	Group 3	LNG	Total	Group 1	Group 2	Group 3	LNG	Total	Group 1	Group 2	Group 3	LNG	Total
Andalusia	42,564	8,219	2,398	4,134	57,315	35,358	7,199	2,725	2,929	48,210	32,062	6,844	2,251	2,898	44,055
Aragon	6,865	8,345	2,787	539	18,537	4,846	8,440	2,909	567	16,763	4,801	6,665	2,874	531	14,871
Asturias	1,727	3,496	1,986	671	7,880	678	3,663	2,349	820	7,511	692	3,622	1,964	1,221	7,498
Balearic Islands	2,900	10	645	47	3,602	2,540	6	718	51	3,315	3,556	6	788	12	4,362
Cantabria	3,982	2,106	944	23	7,055	2,593	2,084	1,116	21	5,813	2,044	1,962	957	21	4,984
Castilla y Leon	4,288	12,417	6,366	496	23,567	2,994	12,156	6,406	550	22,106	2,420	8,824	6,018	634	17,896
Castilla-La Mancha	13,431	5,231	2,407	602	21,671	11,125	4,439	2,553	528	18,646	10,894	3,536	2,267	400	17,097
Catalonia	10,725	45,377	16,998	2,675	75,774	10,989	40,573	16,461	2,460	70,482	12,051	34,281	15,875	1,592	63,799
Valencian Region	13,194	18,853	3,298	554	35,899	11,951	19,110	3,180	586	34,826	11,816	19,048	3,088	599	34,551
Extremadura	-	859	600	1,723	3,182	-	983	610	943	2,535	-	1,501	548	574	2,623
Galicia	2,911	6,733	1,777	599	12,020	3,147	7,064	1,765	904	12,881	1,337	6,855	1,869	1,554	11,615
La Rioja	2,765	866	998	15	4,645	801	797	1,024	28	2,650	351	538	985	36	1,909
Madrid	2,619	3,853	18,346	662	25,479	2,341	3,549	20,378	311	26,578	1,705	2,913	17,308	134	22,061
Murcia	21,720	2,117	576	471	24,884	19,956	2,097	599	548	23,200	19,594	1,202	561	574	21,930
Navarra	1,798	5,544	2,209	94	9,645	808	5,458	2,237	140	8,642	855	4,460	2,066	155	7,536
Basque Country	8,852	20,758	4,548	38	34,196	6,748	19,060	5,539	71	31,418	6,839	16,834	4,827	127	28,627
<b>Total</b>	<b>140,341</b>	<b>144,783</b>	<b>66,883</b>	<b>13,343</b>	<b>365,351</b>	<b>116,876</b>	<b>136,676</b>	<b>70,568</b>	<b>11,457</b>	<b>335,576</b>	<b>111,018</b>	<b>119,091</b>	<b>64,244</b>	<b>11,061</b>	<b>305,414</b>

Note: due to inconsistencies in the information received there may be small differences in the listed consumption by pressure levels and that listed by Autonomous Region - equal to 0.0

Source: CORES

### Natural gas imports by country

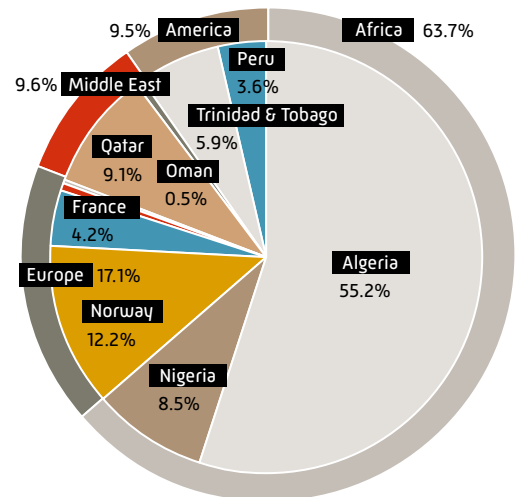
Unit: GWh

	2010	2011	2012	2013	2014	Structure (%)	Vr (%) 2014/2013
Algeria	134,159	151,797	164,591	193,705	211,869	55.2	9.4
NG	81,219	108,438	121,788	156,043	154,556	40.3	-1.0
LNG	52,939	43,359	42,802	37,662	57,313	14.9	52.2
Norway	37,626	33,492	46,276	43,792	47,010	12.2	7.3
Qatar	65,533	53,302	45,762	40,609	35,039	9.1	-13.7
Nigeria	86,993	74,209	61,126	36,176	32,574	8.5	-10.0
Trinidad & Tobago	36,972	27,686	26,629	23,327	22,557	5.9	-3.3
France	1,851	5,655	8,879	15,227	16,219	4.2	6.5
Peru	7,164	22,023	27,341	16,898	13,971	3.6	-17.3
Oman	1,931	1,918	-	1,917	1,833	0.5	-4.4
Netherlands	-	-	-	-	1,448	0.4	-
Belgium	876	2,044	7,038	2,174	1,294	0.3	-40.5
Portugal	-	76	-	1,237	157	^	-87.3
Egypt	32,728	25,933	7,153	464	-	-	-
Libya	4,128	967	-	-	-	-	-
Yemen	2,968	-	-	-	-	-	-
<b>Total</b>	<b>412,928</b>	<b>399,100</b>	<b>394,795</b>	<b>375,525</b>	<b>383,973</b>	<b>100.0</b>	<b>2.2</b>

- equal to 0.0  
^ greater than 0.0

Source: CORES

### Natural gas imports by region and countries 2014



Source: CORES

### Monthly natural gas imports by country 2014

Unit: GWh

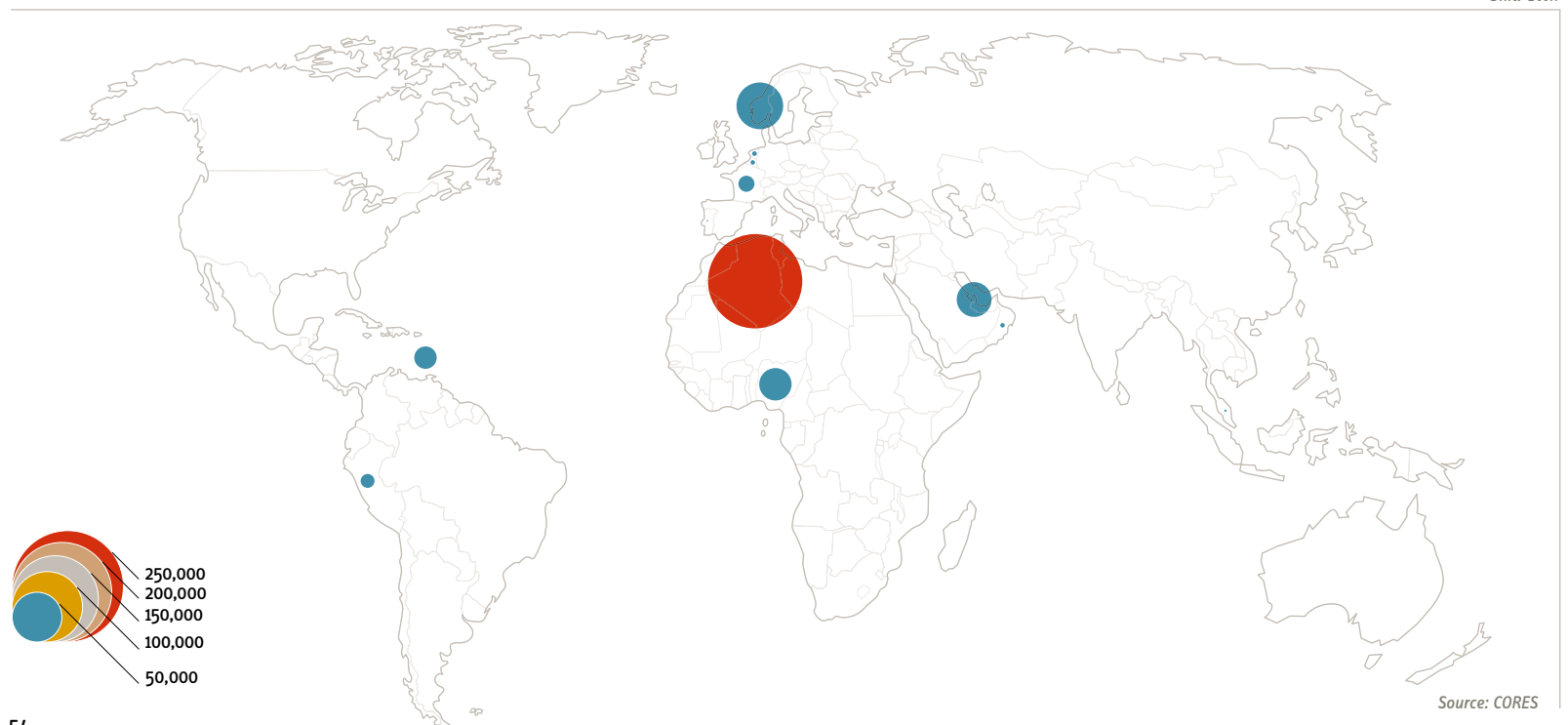
	J	F	M	A	M	J	J	A	S	O	N	D	Total
Algeria	19,268	19,198	19,337	19,663	16,535	19,118	16,667	13,065	17,589	20,364	15,614	15,451	211,869
Norway	3,362	5,730	3,451	3,127	2,754	2,132	4,807	4,602	4,467	4,001	5,145	3,432	47,010
Qatar	2,674	3,536	2,772	2,716	3,204	2,671	2,670	2,959	2,427	4,088	2,647	2,676	35,039
Nigeria	4,110	1,130	2,725	3,644	1,737	789	2,914	1,662	2,746	4,419	3,866	2,834	32,574
Trinidad & Tobago	2,622	2,288	1,272	1,717	860	849	2,541	2,514	2,736	1,753	1,709	1,696	22,557
France	1,201	1,226	1,309	1,327	1,287	1,246	1,404	1,538	1,539	1,424	1,364	1,354	16,219
Peru	2,131	-	2,875	837	1,707	1,063	-	1,063	859	-	1,702	1,734	13,971
Oman	-	-	-	-	-	-	-	-	-	-	967	865	1,833
Netherlands	605	-	-	-	-	-	-	842	-	-	-	-	1,448
Belgium	831	-	-	-	463	-	-	-	-	-	-	-	1,294
Portugal	157	-	-	-	-	-	-	-	-	-	-	-	157
<b>Total</b>	<b>36,962</b>	<b>33,106</b>	<b>33,740</b>	<b>33,032</b>	<b>28,547</b>	<b>27,868</b>	<b>31,004</b>	<b>28,245</b>	<b>32,361</b>	<b>36,048</b>	<b>33,016</b>	<b>30,042</b>	<b>383,973</b>

- equal to 0.0

Source: CORES

### Natural gas imports 2014

Unit: GWh



Source: CORES

## Natural gas exports by country

Unit: GWh

	2010	2011	2012	2013	2014	Structure (%)	Vr (%) 2014/2013
Japan	-	887	5,942	2,738	12,447	18.5	354.5
South Korea	-	925	918	2,846	11,237	16.7	294.9
Brazil	-	-	1,758	13,632	8,685	12.9	-36.3
Argentina	-	2,619	3,607	1,830	8,386	12.5	358.2
Portugal	5,729	8,445	8,838	5,577	6,367	9.5	14.2
China	-	-	-	-	3,169	4.7	-
Kuwait	-	933	-	816	3,059	4.5	274.8
India	-	-	1,981	-	3,003	4.5	-
Turkey	-	-	2,479	-	2,845	4.2	-
Taiwan	-	-	1,082	1,777	1,912	2.8	7.6
Malaysia	-	-	991	-	1,024	1.5	-
Mexico	-	-	-	3,762	959	1.4	-74.5
USA	-	-	-	-	950	1.4	-
Puerto Rico	-	-	-	-	930	1.4	-
United Arab Emirates	-	-	-	-	889	1.3	-
Greece	-	-	605	-	645	1.0	-
France	7,133	2,616	244	4,989	491	0.7	-90.2
Norway	49	-	24	-	140	0.2	-
Italy	1	2,641	2,017	2,529	78	0.1	-96.9
Switzerland	-	-	-	-	4	^	642.6
Slovenia	-	-	^	1	1	^	-
Israel	-	-	935	1,768	-	-	-
Singapore	-	-	-	23	-	-	-
Nigeria	-	-	68	-	-	-	-
Trinidad & Tobago	-	47	25	-	-	-	-
Netherlands	1	2	-	-	-	-	-
Other system departures *	-	-	-	-	124	0.2	-
<b>Total</b>	<b>12,914</b>	<b>19,116</b>	<b>31,513</b>	<b>42,289</b>	<b>67,346</b>	<b>100.0</b>	<b>59.3</b>

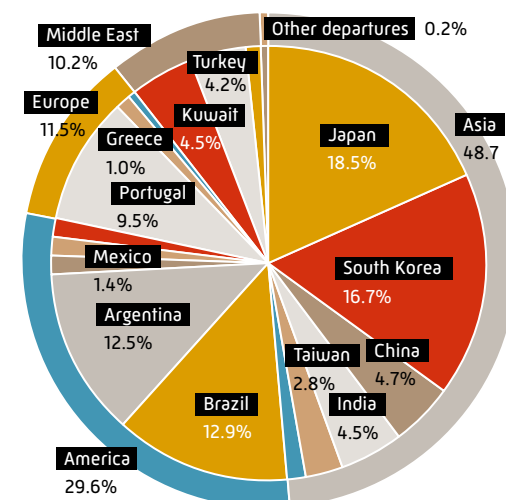
- equal to 0.0

^ greater than 0.0

\* Includes tank loads destined for other countries and other LNG operations (cold storage, direct supply to consumer vessels) breakdown since January 2014

Source: CORES

## Natural gas exports by region and countries 2014



Source: CORES

## Monthly natural gas exports by country 2014

Unit: GWh

	J	F	M	A	M	J	J	A	S	O	N	D	Total
Japan	-	223	1,318	1,109	859	986	1,831	1,936	-	2,659	1,526	-	12,447
South Korea	966	930	974	1,105	1,033	-	-	1,065	1,319	2,131	1,148	566	11,237
Brazil	-	1,805	-	2,030	924	874	60	-	2,115	-	-	876	8,685
Argentina	-	-	1,398	931	3,111	922	-	-	1,028	995	-	-	8,386
Portugal	522	419	617	565	592	552	413	411	366	656	637	616	6,367
China	-	-	-	-	-	993	-	-	871	1,305	-	-	3,169
Kuwait	-	-	662	300	1,051	-	-	-	1,047	-	-	-	3,059
India	-	-	1,011	1,037	-	-	-	-	-	-	954	-	3,003
Turkey	-	-	-	-	-	-	-	-	-	947	-	1,898	2,845
Taiwan	-	-	985	927	-	-	-	-	-	-	-	-	1,912
Malaysia	-	-	-	-	-	1,024	-	-	-	-	-	-	1,024
Mexico	-	-	-	959	-	-	-	-	-	-	-	-	959
USA	-	-	-	-	950	-	-	-	-	-	-	-	950
Puerto Rico	-	-	-	-	-	-	930	-	-	-	-	-	930
United Arab Emirates	-	-	-	-	-	-	-	889	-	-	-	-	889
Greece	-	-	-	-	-	-	-	-	-	-	645	-	645
France	163	17	88	53	39	48	25	5	22	12	9	10	491
Norway	-	1	-	-	1	-	-	138	-	-	-	-	140
Italy	6	7	7	6	4	5	6	6	8	7	6	10	78
Switzerland	^	^	^	1	^	^	1	^	1	-	1	^	4
Slovenia	-	^	-	-	-	-	-	^	-	-	^	1	1
Other system departures	-	-	15	42	-	34	-	-	-	-	-	34	124
<b>Total</b>	<b>1,658</b>	<b>3,403</b>	<b>7,076</b>	<b>9,063</b>	<b>8,565</b>	<b>5,437</b>	<b>3,265</b>	<b>4,451</b>	<b>6,777</b>	<b>8,713</b>	<b>4,927</b>	<b>4,011</b>	<b>67,346</b>

- equal to 0.0

^ greater than 0.0

\* Includes tank loads destined for other countries and other LNG operations (cold storage, direct supply to consumer vessels)

Source: CORES

## Natural gas imports by entry point

Unit: GWh

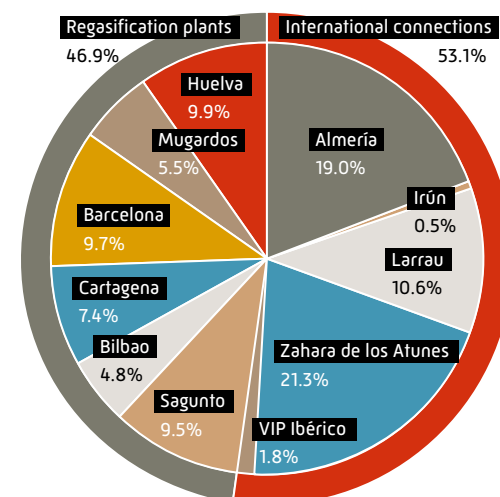
	2010	2011	2012	2013	2014	Structure (%)	Vr (%) 2014/2013
<b>International connections</b>	<b>100,023</b>	<b>133,670</b>	<b>157,066</b>	<b>201,583</b>	<b>203,880</b>	<b>53.1</b>	<b>1.1</b>
Almería	-	23,575	38,804	70,174	72,780	19.0	3.7
Badajoz	1,816	4,485	3,220	1,438	-	-	-100.0
Irún	-	1,163	1,532	1,857	1,809	0.5	-2.6
Larrau	18,804	24,068	33,745	42,446	40,602	10.6	-4.3
Tuy	-	-	-	-	-	-	-
Zahara de los Atunes	79,403	80,379	79,764	85,190	81,777	21.3	-4.0
VIP Ibérico	-	-	-	479	157	^	-
VIP Pirineos	-	-	-	-	6,755	1.8	-
<b>Regasification plants</b>	<b>312,905</b>	<b>265,430</b>	<b>237,729</b>	<b>173,942</b>	<b>180,093</b>	<b>46.9</b>	<b>3.5</b>
Barcelona	79,750	60,582	60,742	37,380	37,345	9.7	-0.1
Bilbao	48,873	37,999	40,092	30,265	18,425	4.8	-39.1
Cartagena	41,288	38,304	37,719	20,635	28,577	7.4	38.5
Huelva	69,788	63,026	48,218	37,436	38,124	9.9	1.8
Mugardos	18,449	21,477	20,487	18,396	21,051	5.5	14.4
Sagunto	54,758	43,965	30,470	29,831	36,570	9.5	22.6
Other LNG	^	76	-	-	1	-	-
<b>Total</b>	<b>412,928</b>	<b>399,100</b>	<b>394,795</b>	<b>375,525</b>	<b>383,973</b>	<b>100.0</b>	<b>2.2</b>

- equal to 0.0 / ^ greater than 0.0

Note: VIP Ibérico operative since 2013 and VIP Pirineos since 2014

Source: CORES

## Natural gas imports by entry point 2014



Source: CORES

## Monthly natural gas imports by entry point 2014

Unit: GWh

	J	F	M	A	M	J	J	A	S	O	N	D	Total
<b>International connections</b>	<b>18,440</b>	<b>18,155</b>	<b>18,376</b>	<b>15,614</b>	<b>16,244</b>	<b>16,522</b>	<b>16,563</b>	<b>14,442</b>	<b>16,763</b>	<b>18,318</b>	<b>18,125</b>	<b>16,318</b>	<b>203,880</b>
Almería	6,976	6,480	6,886	6,106	5,862	6,133	4,622	4,428	5,992	6,753	6,241	6,302	72,780
Badajoz	-	-	-	-	-	-	-	-	-	-	-	-	-
Irún	-	-	-	300	303	298	301	310	297	-	-	-	1,809
Larrau	3,547	4,180	3,811	3,188	3,738	3,080	3,946	4,123	3,853	3,626	1,734	1,778	40,602
Tuy	-	-	-	-	-	-	-	-	-	-	-	-	-
Zahara de los Atunes	7,759	7,495	7,679	6,021	6,341	7,011	7,694	5,580	6,622	7,043	7,299	5,231	81,777
VIP Ibérico	157	-	-	-	-	-	-	-	-	-	-	-	157
VIP Pirineos	-	-	-	-	-	-	-	-	-	896	2,851	3,008	6,755
<b>Regasification plants</b>	<b>18,523</b>	<b>14,951</b>	<b>15,365</b>	<b>17,418</b>	<b>12,304</b>	<b>11,346</b>	<b>14,441</b>	<b>13,804</b>	<b>15,598</b>	<b>17,730</b>	<b>14,891</b>	<b>13,724</b>	<b>180,093</b>
Barcelona	6,182	5,490	1,342	3,120	1,812	1,718	3,536	3,908	893	4,448	2,613	2,284	37,345
Bilbao	2,131	836	2,766	846	854	1,912	1,712	1,069	1,779	922	1,799	1,798	18,425
Cartagena	1,776	2,739	2,304	3,693	2,313	891	1,927	2,089	2,811	2,720	1,832	3,482	28,577
Huelva	3,675	2,298	4,351	4,124	3,782	1,705	2,672	2,278	4,369	3,966	2,910	1,996	38,124
Mugardos	1,398	1,806	2,825	1,805	860	1,377	1,061	2,524	2,406	1,658	1,704	1,628	21,051
Sagunto	3,360	1,783	1,777	3,831	2,683	3,743	3,533	1,935	3,340	4,014	4,033	2,536	36,570
Other LNG	-	-	-	-	-	-	-	-	-	1	-	-	1
<b>Total</b>	<b>36,962</b>	<b>33,106</b>	<b>33,740</b>	<b>33,032</b>	<b>28,547</b>	<b>27,868</b>	<b>31,004</b>	<b>28,245</b>	<b>32,361</b>	<b>36,048</b>	<b>33,016</b>	<b>30,042</b>	<b>383,973</b>

- equal to 0.0

Note: VIP Pirineos operative since 2014

Source: CORES



## Natural gas exports by exit point

Unit: GWh

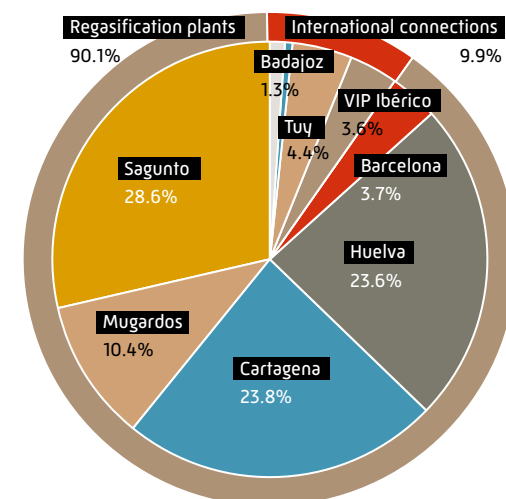
	2010	2011	2012	2013	2014	Structure (%)	Vr (%) 2014/2013
<b>International connections</b>	<b>12,862</b>	<b>11,057</b>	<b>8,575</b>	<b>10,509</b>	<b>6,665</b>	<b>9.9</b>	<b>-36.6</b>
Badajoz	5,009	5,880	4,705	593	896	1.3	51.1
Irún	553	381	94	-	-	-	-
Larrau	6,580	2,236	150	4,967	402	0.6	-91.9
Tuy	719	2,560	3,625	3,368	2,934	4.4	-12.9
VIP Ibérico	-	-	-	1,582	2,431	3.6	-
VIP Pirineos	-	-	-	-	2	0.0	-
<b>Regasification plants</b>	<b>52</b>	<b>8,060</b>	<b>22,939</b>	<b>31,780</b>	<b>60,681</b>	<b>90.1</b>	<b>90.9</b>
Barcelona	3	4	15	66	2,486	3.7	3660.2
Bilbao	-	-	-	-	-	-	-
Cartagena	-	2,137	10,534	4,711	16,020	23.8	240.0
Huelva	49	2,552	8,929	11,398	15,927	23.6	39.7
Mugardos	-	3,366	3,461	3,292	6,984	10.4	112.2
Sagunto	-	-	-	12,312	19,264	28.6	-
<b>Total</b>	<b>12,914</b>	<b>19,116</b>	<b>31,513</b>	<b>42,289</b>	<b>67,346</b>	<b>100.0</b>	<b>59.3</b>

- equal to 0.0

Note: VIP Ibérico operative since 2013 and VIP Pirineos since 2014

Source: CORES

## Natural gas exports by exit point 2014



Source: CORES

## Monthly natural gas exports by exit point 2014

Unit: GWh

	J	F	M	A	M	J	J	A	S	O	N	D	Total
<b>International connections</b>	<b>678</b>	<b>428</b>	<b>695</b>	<b>608</b>	<b>619</b>	<b>590</b>	<b>425</b>	<b>368</b>	<b>356</b>	<b>654</b>	<b>635</b>	<b>612</b>	<b>6,665</b>
Badajoz	32	30	33	32	33	31	33	31	33	48	509	52	896
Irún	-	-	-	-	-	-	-	-	-	-	-	-	-
Larrau	158	12	82	46	30	41	18	1	15	-	-	-	402
Tuy	272	282	310	269	286	299	291	252	227	447	-	-	2,934
VIP Ibérico	216	104	270	261	269	219	84	84	81	158	126	560	2,431
VIP Pirineos	-	-	-	-	-	-	-	-	-	2	-	-	2
<b>Regasification plants</b>	<b>980</b>	<b>2,975</b>	<b>6,382</b>	<b>8,456</b>	<b>7,946</b>	<b>4,847</b>	<b>2,841</b>	<b>4,083</b>	<b>6,422</b>	<b>8,059</b>	<b>4,292</b>	<b>3,399</b>	<b>60,681</b>
Barcelona	11	13	14	14	13	12	13	11	1,258	1,090	16	21	2,486
Bilbao	-	-	-	-	-	-	-	-	-	-	-	-	-
Cartagena	-	969	1,398	3,242	2,064	18	1,908	1,069	1,051	1,629	1,167	1,504	16,020
Huelva	-	-	986	3,077	2,861	1,867	63	907	1,940	2,176	1,089	961	15,927
Mugardos	3	84	2,653	1,271	3	941	3	892	1,031	3	62	37	6,984
Sagunto	966	1,908	1,330	851	3,005	2,009	853	1,204	1,142	3,161	1,959	876	19,264
<b>Total</b>	<b>1,658</b>	<b>3,403</b>	<b>7,076</b>	<b>9,063</b>	<b>8,565</b>	<b>5,437</b>	<b>3,265</b>	<b>4,451</b>	<b>6,777</b>	<b>8,713</b>	<b>4,927</b>	<b>4,011</b>	<b>67,346</b>

- equal to 0.0

Note: VIP Pirineos operative since 2014

Source: CORES

### Indigenous natural gas production

Unit: GWh

	2010	2011	2012	2013	2014	Structure (%)	Vr (%) 2014/2013
El Romeral	109	103	82	125	59	21.9	-53.1
El Ruedo	19	5	13	63	10	3.7	-84.2
Marismas	2	26	5	5	10	3.8	110.7
Poseidón	534	454	575	451	190	70.6	-57.9
<b>Total</b>	<b>664</b>	<b>588</b>	<b>674</b>	<b>644</b>	<b>269</b>	<b>100.0</b>	<b>-58.3</b>
Degree of self-sufficiency (%)	0.16%	0.16%	0.18%	0.19%	0.09%	N.A.	-54.0

N.A.: not applicable

Source: MINETUR

### Balance of natural gas production and consumption

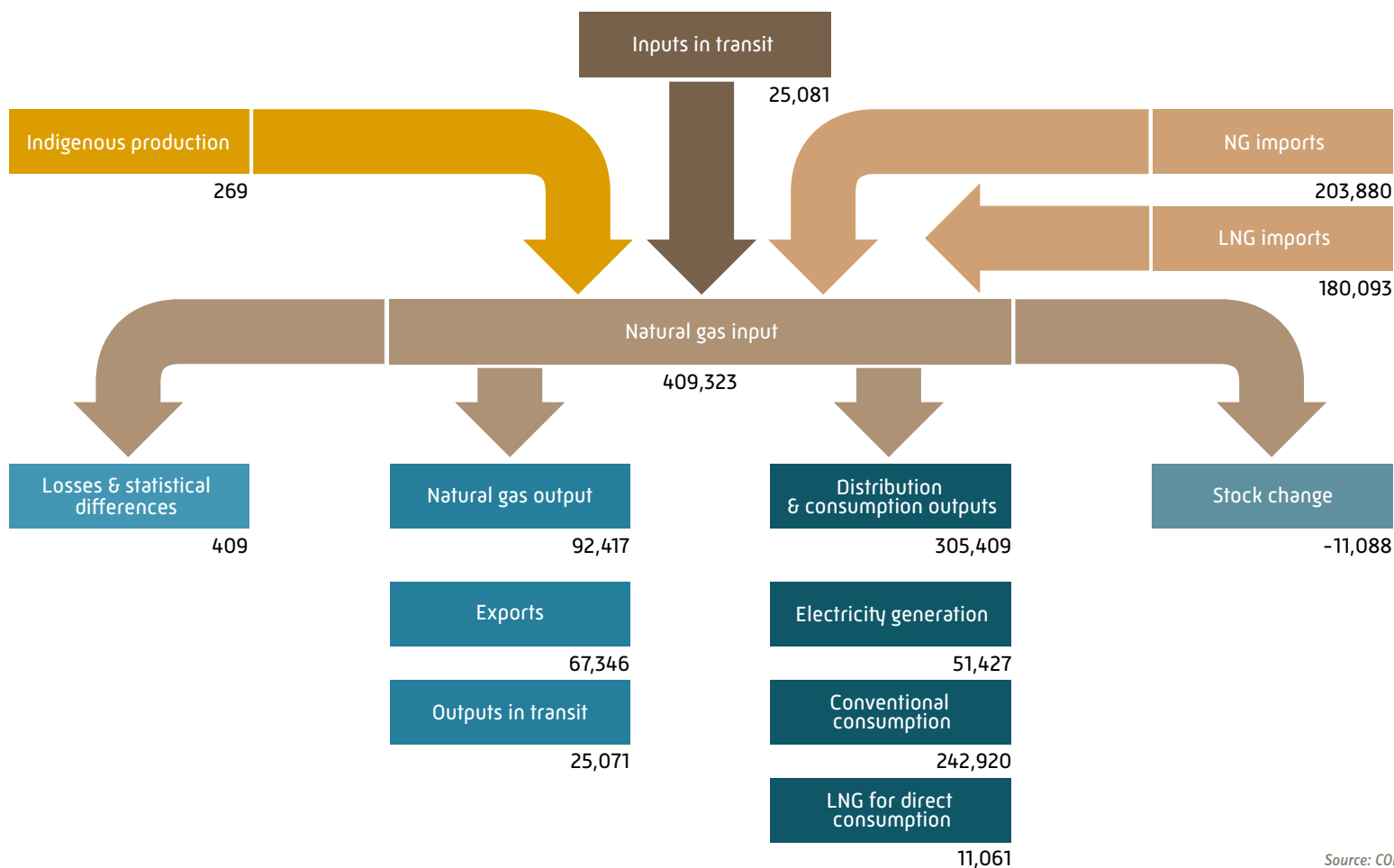
Unit: GWh

Inputs	2012	2013	2014	Outputs	2012	2013	2014
<b>Natural gas input</b>	<b>417,664</b>	<b>399,639</b>	<b>409,323</b>	<b>Natural gas output</b>	<b>53,574</b>	<b>65,659</b>	<b>92,417</b>
Indigenous gas production	674	644	269	Exports	31,513	42,289	67,346
LNG imports	237,729	173,942	180,093	Outputs in transit	22,061	23,370	25,071
NG imports	157,066	201,583	203,880	<b>Distribution &amp; consumption outputs</b>	<b>365,351</b>	<b>335,576</b>	<b>305,409</b>
Inputs in transit	22,195	23,469	25,081	Conventional consumption	267,286	267,979	242,920
				Electricity generation	84,722	56,141	51,427
				LNG for direct consumption	13,343	11,457	11,061
<b>Stock change</b>	<b>1,576</b>	<b>4,023</b>	<b>-11,088</b>	<b>Losses &amp; statistical differences</b>	<b>315</b>	<b>2,426</b>	<b>409</b>
<b>Total</b>	<b>419,240</b>	<b>403,662</b>	<b>398,235</b>	<b>Total</b>	<b>419,240</b>	<b>403,662</b>	<b>398,235</b>

Source: CORES

### Natural gas balance 2014

Unit: GWh



Source: CORES

### Maximum last resort tariff of natural gas

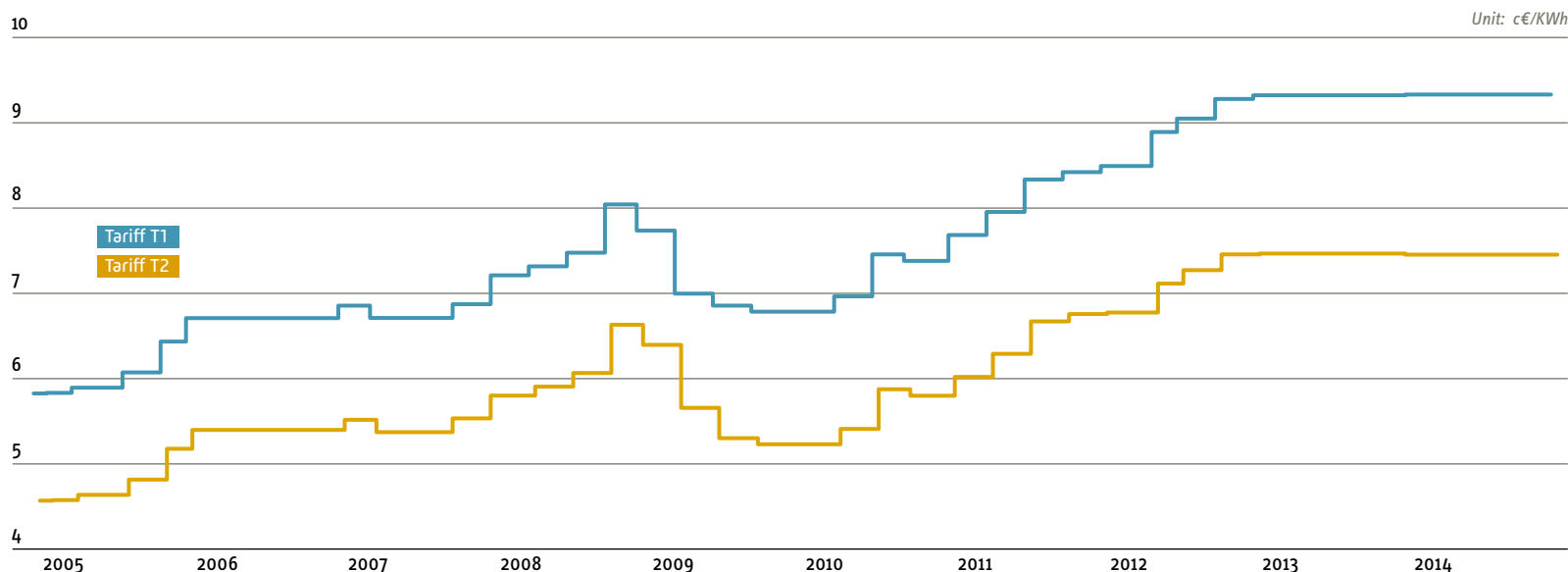
Unit: c€/KWh

		T1	Vr*	T2	Vr*
2010	1 January	6.7853	^	5.2306	^
	1 April	6.9649	2.6	5.4103	3.4
	1 July	7.4569	7.1	5.8755	8.6
	1 October	7.3808	-1.0	5.7994	-1.3
2011	1 January	7.6839	4.1	6.0200	3.8
	1 April	7.9548	3.5	6.2909	4.5
	1 July	8.3352	4.8	6.6713	6.0
	1 October	8.4214	1.0	6.7574	1.3
2012	1 January	8.4931	0.9	6.7756	0.3
	28 April	8.8920	4.7	7.1146	5.0
	1 July	9.0496	1.8	7.2723	2.2
	1 September	9.2797	2.5	7.4572	2.5
2013	1 January	9.3229	0.5	7.4669	0.1
2014	1 January	9.3314	0.1	7.4542	-0.2

Note: Tariff T1: estimated consumption of 3,000 kWh/year. Tariff T2: estimated consumption of 12,000 kWh/year.  
\* Rate of variation over previous year / ^ greater than 0,0

Source: MINETUR

### Evolution of maximum natural gas tariffs



Note: Tariff T1: estimated consumption of 3,000 kWh/year. Tariff T2: estimated consumption of 12,000 kWh/year.

Source: MINETUR

### Evolution of natural gas supply cost

Unit: €/MWh

	2010	2011	2012	2013	2014	Vr (%) 2014/2013
January	15.95	20.30	26.95	27.12	25.90	-4.5
February	17.49	20.66	26.44	27.05	26.27	-2.9
March	17.78	20.34	26.75	26.55	25.88	-2.5
April	18.18	20.60	26.55	27.75	25.47	-8.2
May	17.78	21.26	27.26	26.30	23.24	-11.6
June	19.27	22.01	26.15	27.15	24.35	-10.3
July	19.62	23.16	28.41	26.20	24.37	-7.0
August	19.22	22.59	27.03	25.90	23.59	-8.9
September	19.74	23.91	27.69	25.55	26.62	4.2
October	19.68	25.35	27.11	25.16	24.85	-1.2
November	18.23	26.80	25.00	25.20	26.37	4.6
December	19.64	27.04	27.24	26.39	26.37	-0.1
<b>Annual average</b>	<b>18.55</b>	<b>22.84</b>	<b>26.88</b>	<b>26.01</b>	<b>25.27</b>	<b>-2.8</b>

Source: Inland Revenue Customs & Special Taxes Agency

## Petroleum products



Slowing down of the fall in demand for petroleum products

**53,851**

kt of petroleum products consumption

↑ **1.4%**

Increase in road fuel consumption

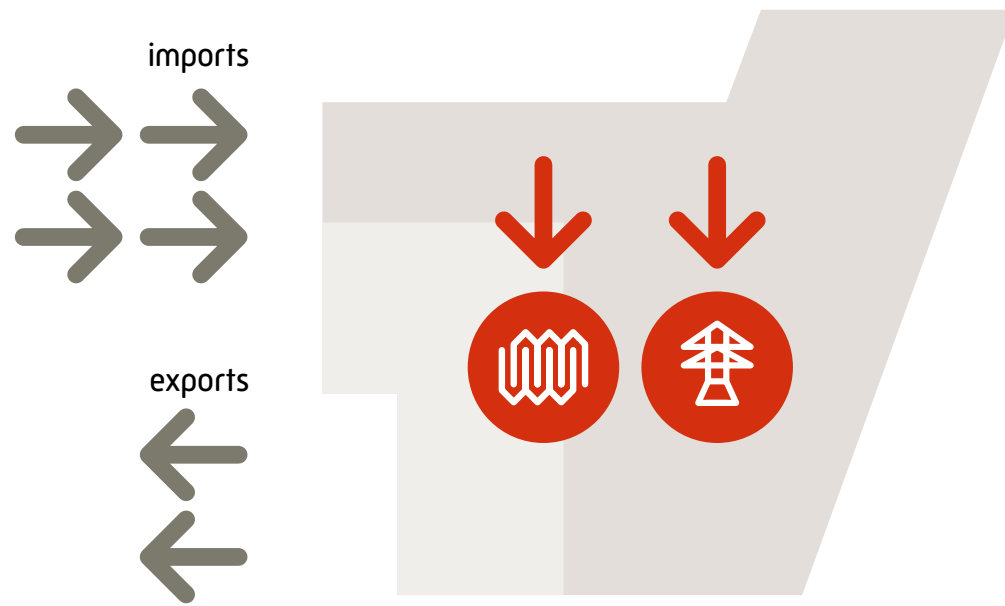
= **0.2%**

Refinery production remains steady

↓ **-23.7%**

Reduction in net export balance

## Natural gas



Fall in gas consumption  
for the sixth  
consecutive year

**305,409**

GWh of natural gas  
consumption

↓  
**-9.4%**

Conventional  
consumption

↓  
**-8.4%**

Electricity  
generation

↓  
**-5.0%**

Net imports



# 3

Spanish oil  
and  
natural gas  
reserves

## Total OECD stocks

Unit: millions of barrels

	Annual total						Monthly figures 2014											
	2010	2011	2012	2013	2014	Vr*	J	F	M	A	M	J	J	A	S	O	N	D
Industry	2,678	2,605	2,664	2,567	2,712	5.7	2,572	2,577	2,585	2,599	2,663	2,652	2,665	2,709	2,721	2,706	2,708	2,712
Government	1,565	1,536	1,547	1,584	1,579	-0.3	1,584	1,585	1,585	1,583	1,583	1,579	1,579	1,580	1,577	1,576	1,577	1,579
<b>Total</b>	<b>4,243</b>	<b>4,141</b>	<b>4,212</b>	<b>4,151</b>	<b>4,291</b>	<b>3.4</b>	<b>4,156</b>	<b>4,162</b>	<b>4,170</b>	<b>4,181</b>	<b>4,246</b>	<b>4,231</b>	<b>4,244</b>	<b>4,289</b>	<b>4,298</b>	<b>4,281</b>	<b>4,285</b>	<b>4,291</b>

\* % 2014/2013

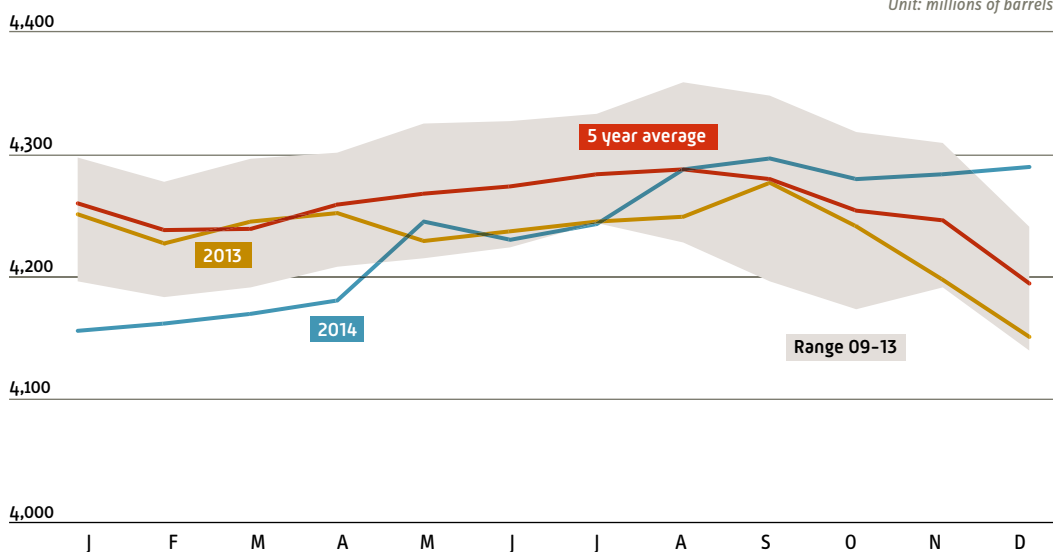
Note: annual figures to 31st December.

Monthly figures at the end of month

Source: International Energy Agency (IEA)

## Evolution of total OECD stocks

Unit: millions of barrels



Source: International Energy Agency (IEA)

## Minimum security stocks and strategic reserves in Spain

Unit: thousand of tonnes

	Annual total						Monthly figures 2014											
	2010	2011	2012	2013	2014	Vr*	J	F	M	A	M	J	J	A	S	O	N	D
Strategic reserves	6,983	7,017	6,905	6,896	6,884	-0.2	6,895	6,895	6,895	6,881	6,881	6,881	6,881	6,881	6,881	6,881	6,881	6,884
Minimum security stocks	9,565	9,306	7,917	8,186	8,842	8.0	8,975	8,989	9,021	9,156	9,388	9,000	8,773	8,966	9,051	9,283	9,142	8,842
<b>Total</b>	<b>16,548</b>	<b>16,323</b>	<b>14,822</b>	<b>15,082</b>	<b>15,726</b>	<b>4.3</b>	<b>15,870</b>	<b>15,885</b>	<b>15,916</b>	<b>16,038</b>	<b>16,270</b>	<b>15,881</b>	<b>15,654</b>	<b>15,847</b>	<b>15,932</b>	<b>16,165</b>	<b>16,023</b>	<b>15,726</b>

\* % 2014/2013

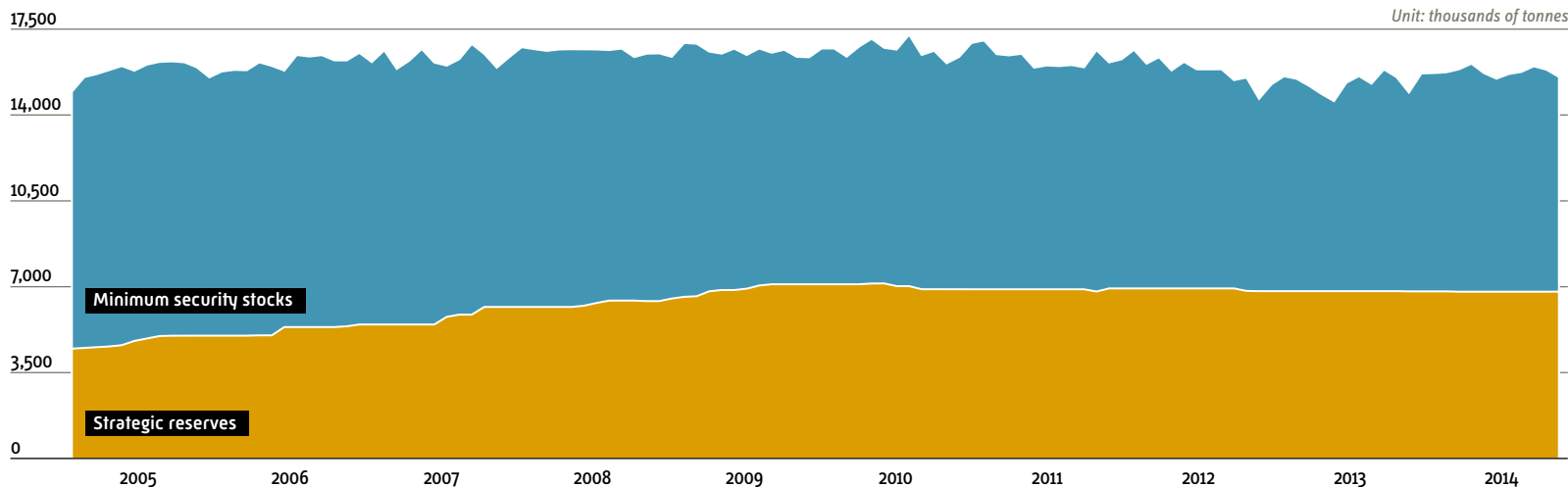
Note: annual figures to 31st December.

Monthly figures at the end of month

Source: CORES

## Evolution of minimum security stocks and strategic reserves of petroleum products in Spain

Unit: thousands of tonnes



Source: CORES



## Stocks of crude oil, raw materials and petroleum products in Spain

Unit: thousands of tonnes

	Annual total					Vr*	Monthly figures 2014											
	2010	2011	2012	2013	2014		J	F	M	A	M	J	J	A	S	O	N	D
Raw materials	6,487	7,035	6,173	6,126	6,455	5.4	6,640	6,411	6,472	6,514	6,823	6,497	6,259	6,390	6,549	6,996	6,447	6,455
Petroleum products	11,677	11,122	10,105	8,940	9,933	11.1	9,233	9,409	9,318	9,695	9,568	9,534	9,727	10,125	9,904	9,850	10,060	9,933
<b>Total</b>	<b>18,164</b>	<b>18,157</b>	<b>16,278</b>	<b>15,066</b>	<b>16,388</b>	<b>8.8</b>	<b>15,873</b>	<b>15,820</b>	<b>15,790</b>	<b>16,209</b>	<b>16,391</b>	<b>16,031</b>	<b>15,986</b>	<b>16,515</b>	<b>16,453</b>	<b>16,846</b>	<b>16,507</b>	<b>16,388</b>

\* % 2014/2013

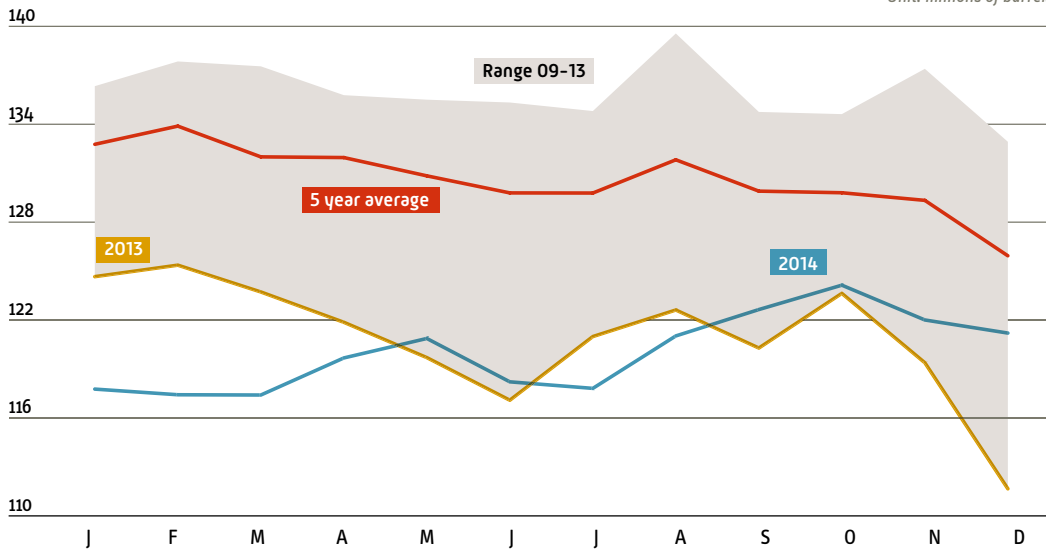
Note: annual figures to 31st December.

Monthly figures at the end of month

Source: CORES

## Evolution of total stocks in Spain

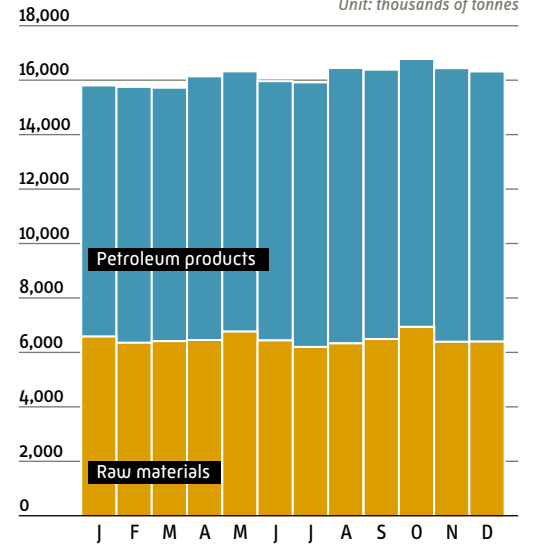
Unit: millions of barrels



Source: International Energy Agency (IEA)

## Evolution of total stocks in Spain 2014

Unit: thousands of tonnes



Source: CORES

## Strategic reserves in Spain

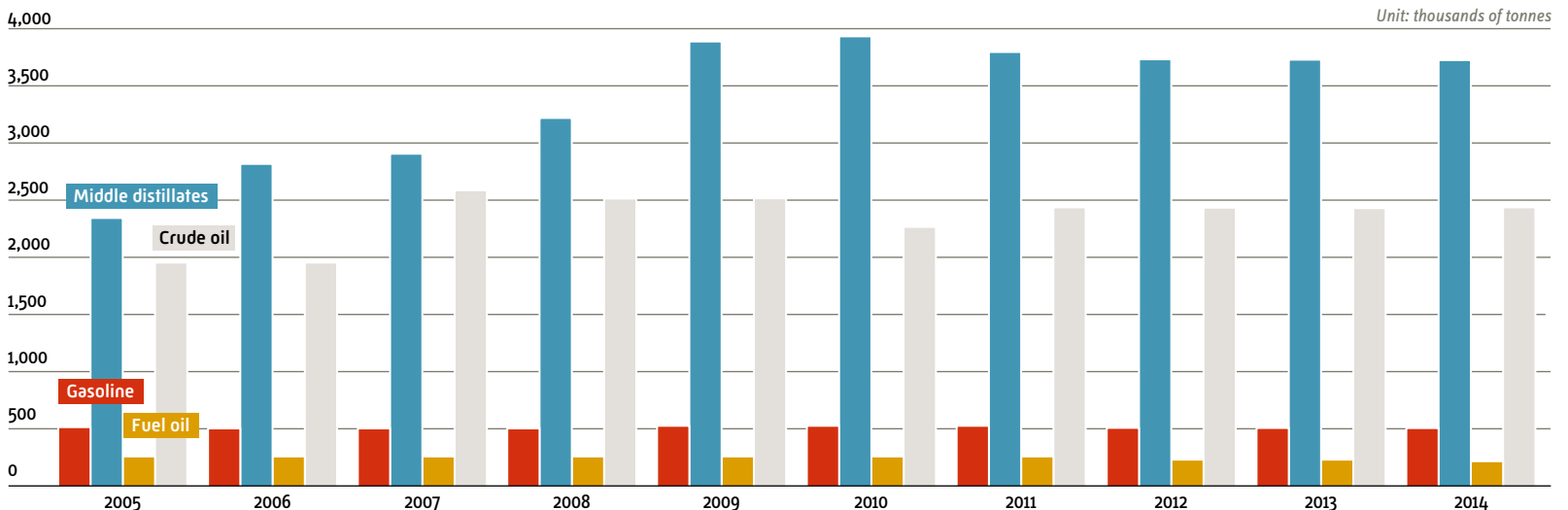
	2010	2011	2012	2013	2014	Vr (%)	2014/2013
Gasoline (m³)	699,536	699,536	675,200	673,911	673,053	-0.1	-0.1
Kerosene (m³)	427,884	427,884	427,015	426,148	425,243	-0.2	-0.2
Gasoil (m³)	4,244,088	4,079,088	4,005,195	4,001,502	3,997,797	-0.1	-0.1
Fuel oil (t)	257,812	257,554	230,249	230,018	215,950	-6.1	-6.1
Crude oil (t)	2,265,666	2,437,436	2,433,511	2,429,876	2,437,025	0.3	0.3

Note: figures to 31st December

Source: CORES

## Evolution of strategic reserves in Spain

Unit: thousands of tonnes



Source: CORES

## Types of storage for strategic reserves in Spain 2014

	Gasoline <i>m<sup>3</sup></i>	Middle distillates <i>m<sup>3</sup></i>	Fuel oil <i>t</i>	Crude oil <i>m<sup>3</sup></i>
Cores facilities	–	398,159	–	–
Refineries	233,994	491,408	215,950	2,798,655
Logistics & storage companies	439,059	3,533,473	–	–
<b>Total</b>	<b>673,053</b>	<b>4,423,041</b>	<b>215,950</b>	<b>2,798,655</b>

– equal to 0.0  
Note: figures to 31st December

Source: CORES

## Evolution of strategic reserves location in Spain

Unit: cubic meters

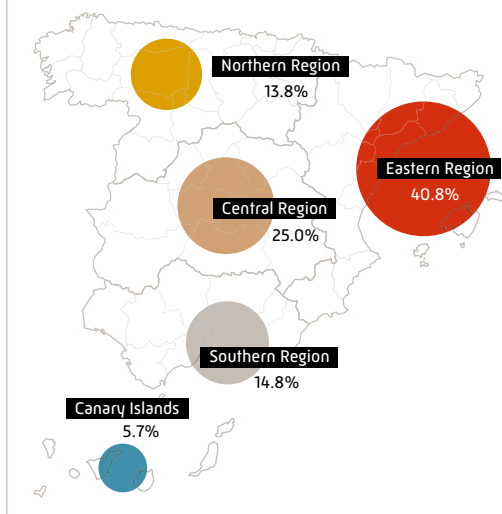
		2010	2011	2012	2013	2014	Vr (%) 2014/2013
Northern Region	Products	628,992	623,368	602,242	601,718	734,673	22.1
	Crude oils	212,395	212,395	212,077	211,758	218,759	3.3
Central Region	Products	1,227,515	1,229,290	1,188,405	1,186,158	1,325,595	11.8
	Crude oils	155,671	155,671	155,438	155,205	154,972	-0.2
Canary Islands	Products	302,632	302,538	302,201	301,864	301,528	-0.1
	Crude oils	43,500	43,500	43,435	43,370	43,305	-0.1
Eastern Region	Products	2,573,145	2,399,439	2,352,736	2,350,755	2,165,110	-7.9
	Crude oils	1,447,650	1,646,684	1,644,238	1,641,776	1,639,313	-0.1
Southern Region	Products	897,036	909,427	892,074	891,083	785,138	-11.9
	Crude oils	745,658	745,658	744,539	743,422	742,307	-0.1

Note: figures to 31st December

Source: CORES

Stocks in underground storage 2014  
Products

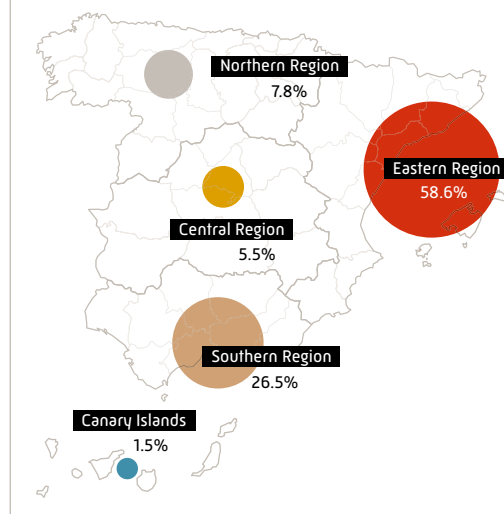
Unit: % over total petroleum products



Source: CORES

Stocks in underground storage 2014  
Crude oil

Unit: % over total crude oil



Source: CORES

## Stocks level in Spain calculated in net import days

Unit: days

	Annual total						Monthly figures 2014											
	2010	2011	2012	2013	2014	(14-13)*	J	F	M	A	M	J	J	A	S	O	N	D
Stocks in net import days	106	105	100	99	113	14	105	104	104	115	116	114	111	115	114	116	114	113
Industry	65	64	57	53	62	9	58	58	58	64	65	63	60	64	63	65	64	62
CORES	41	41	43	47	51	4	47	47	47	51	51	51	51	51	51	51	51	51
Obligation	90	90	90	90	90	-	90	90	90	90	90	90	90	90	90	90	90	90

– equal to 0.0

\* Annual difference Dec 2014 - Dec 2013

Note: Annual figures to 31st December.

Monthly figures at the end of month

Source: International Energy Agency (IEA)

## Annual natural gas stocks

Unit: megawatt hours (gross calorific value)

	2010	2011	2012	2013	2014	Vr (%) 2014/2013
Regasification plants	9,042,653	11,087,516	9,193,390	6,978,924	14,472,214	107.4
Underground storage *	19,365,751	23,900,577	24,218,410	22,409,420	26,004,331	16.0
<b>Total</b>	<b>28,408,404</b>	<b>34,988,093</b>	<b>33,411,800</b>	<b>29,388,344</b>	<b>40,476,545</b>	<b>37.7</b>

\* Includes both operative gas and cushion gas extractable by mechanical means  
Note: figures to 31st December

Source: CORES

## Monthly natural gas stocks 2014

Unit: megawatt hours (Gross calorific value)

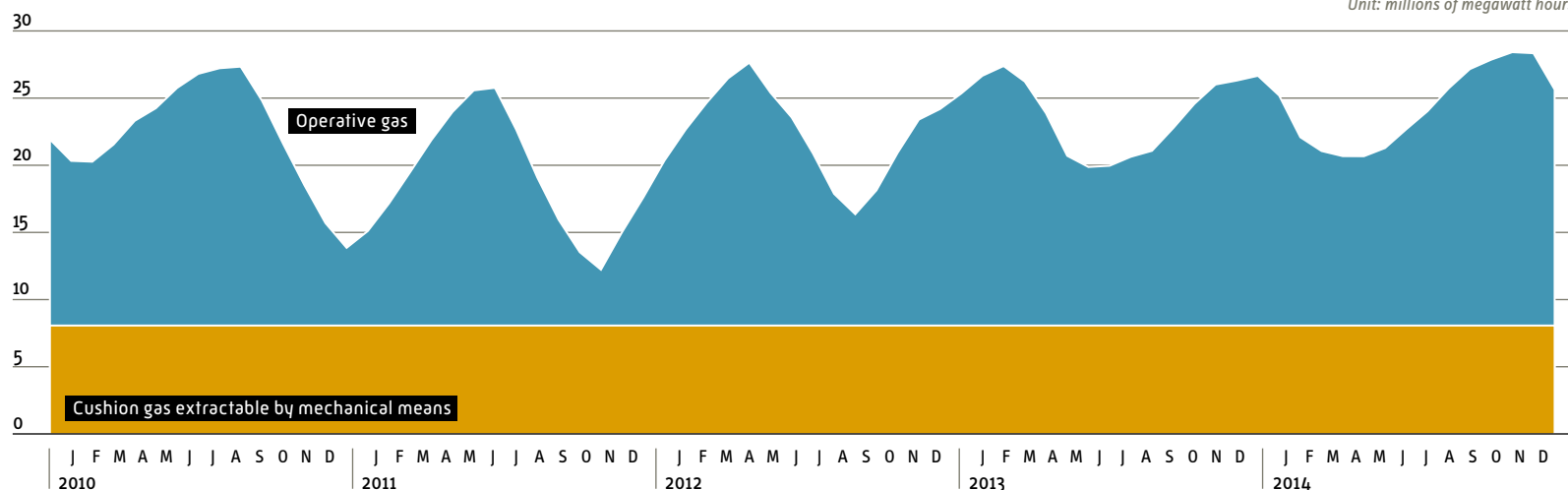
	J	F	M	A	M	J	J	A	S	O	N	D
Regasification Plants	10,892,753	12,386,520	12,049,829	13,842,493	9,740,294	8,411,718	11,717,059	12,593,887	13,156,985	15,782,162	16,973,036	14,472,214
Underground storage *	21,368,411	20,981,517	20,975,202	21,596,103	23,011,787	24,370,332	26,095,939	27,549,157	28,254,717	28,827,313	28,746,615	26,004,331
<b>Total</b>	<b>32,261,164</b>	<b>33,368,037</b>	<b>33,025,031</b>	<b>35,438,596</b>	<b>32,752,081</b>	<b>32,782,050</b>	<b>37,812,998</b>	<b>40,143,044</b>	<b>41,411,702</b>	<b>44,609,475</b>	<b>45,719,651</b>	<b>40,476,545</b>

\* Includes both operative gas and cushion gas extractable by mechanical means  
Note: end of month figures

Source: CORES

## Evolution of natural gas stocks in underground storage

Unit: millions of megawatt hours

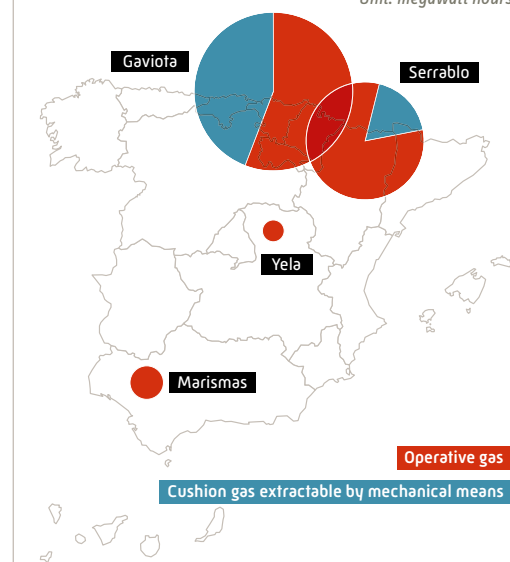


Note: unextractable cushion gas is not included

Source: CORES

## Stocks in underground storage 2014

Unit: megawatt hours



Note: unextractable cushion gas is not included

Source: CORES

# Oil and natural gas reserves in Spain

## Summary 2014

### Oil reserves



Increased stocks in a low crude oil price scenario

**16.39**

Mton of crude oil, raw material and petroleum product stocks

↑  
**5.4%**

Increase in crude oil and raw materials

↑  
**11.1%**

Increase in petroleum products

=  
**-0.2%**

Maintenance of strategic reserves

## Natural gas reserves



Natural gas  
stocks at  
maximum levels

**40,477**

GWh of natural  
gas stocks

↑  
**37.7%**

Record of annual  
growth  
in stocks

↑  
**107.4%**

Regasification  
stocks doubled

↑  
**16.0%**

Growth in  
underground  
storage

*Note: figures to 31st December*

# Units and conversion factors used

## Units and conversion factors for energy

	TJ	Gcal	Mtherms	Mtep	GWh
TJ	1	238.8	0.2388	$2.388 \times 10^{-5}$	0.2778
Gcal	$4.1868 \times 10^{-3}$	1	$10^{-3}$	$10^{-7}$	$1.163 \times 10^{-3}$
Mtherms	4.1868	$10^3$	1	$10^{-4}$	1.163
Mtep	$4.1868 \times 10^4$	$10^7$	$10^4$	1	11,630
GWh	3.6	860	0.86	$8.6 \times 10^{-5}$	1

## Units and conversion factors for volume

	Gallons (USA)	Barrels	Cubic feet	Liter	Cubic metre
Gallons (USA)	1	0.02381	0.1337	3.785	0.0038
Barrels	42	1	5.615	159	0.159
Cubic feet	7.48	0.1781	1	28.3	0.0283
Liter	0.2642	0.0063	0.0353	1	0.001
Cubic metre	264.2	6.289	35.3147	1,000	1

## Characteristics of consumer tariffs for the purpose of natural gas prices in Spain

Supply pressure $\leq 4$ bar	kWh/year
Tariff T1	$\leq 5,000$
Tariff T2	$>5,000 \leq 50,000$

## Other equivalences used

Natural gas	11.86 kWh/m <sup>3</sup> (n) 10 <sup>9</sup> m <sup>3</sup> (n)/bcm
Crude oil	7.33 Bbl/t

## Prefixes

Mega (M): 10 <sup>6</sup>	Giga (G): 10 <sup>9</sup>	Tera (T): 10 <sup>12</sup>
---------------------------	---------------------------	----------------------------

## Rounding differences

Because of rounding, some totals may not agree exactly with the sum of their component parts.

CORES produces its national statistical information on the oil and natural gas sectors, mainly based on the annual and monthly information submitted by the obliged entities according to the Resolutions of May 29, 2007 and December 15, 2008 of the Directorate General for Energy Policy and Mines.

Data contained in this report correspond to updated data at publication date. Subsequent updates are included in the monthly statistical information published by CORES through its website [www.cores.es/en](http://www.cores.es/en)

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