

# CO20r17es

Corporación de reservas estratégicas de productos petrolíferos 2017 Annual Statistical Report

2.5% ↑

Moderate increase  
in road fuel



0.5% ↑

Consumption  
of petroleum products  
reaffirms its growth trend

9.6% ↑

Natural gas consumption  
increases for the third  
successive year







# 1

## International Statistics

**Corporación de Reservas  
Estratégicas de Productos  
Petrólieros**

**Public Law Corporation under  
the aegis of the Ministry  
for the Ecological Transition**

This publication responds to the provisions of the statistical operation No. 7113 of the National Statistical Plan 2017-2020 in which it is included the preparation and publication of an annual report regarding the market of petroleum products, and the agencies listed as responsible for its implementation are the General Department of Hydrocarbons and the Corporation of Strategic Reserves of Petroleum Products.

<b>1 Petroleum products 2013-2017</b> .....	<b>16</b>
Global oil demand .....	16
Global oil production .....	17
Global oil reserves .....	18
Global refining capacity .....	19
Stock of crude oil and petroleum products in OECD countries .....	19
Road fuel consumption in OECD Europe .....	20
Monthly consumption of road fuels in OECD Europe 2017 .....	20
<b>2 Natural gas 2013-2017</b> .....	<b>22</b>
Global natural gas demand .....	22
Global natural gas production .....	23
Global natural gas reserves .....	24
<b>3 International prices</b> .....	<b>25</b>
Benchmark crude oil prices and exchange rate .....	25
Evolution of crude oil spot prices .....	25
International FOB prices of petroleum products .....	26
Refining margins indicators .....	27
Benchmark natural gas prices and exchange rates .....	27

# 2

## Spanish Statistics

<b>1 Basic indicators 2013-2017</b> .....	<b>32</b>
Indicators .....	32
Annual consumption of primary energy in Spain .....	32
Annual consumption of final energy in Spain .....	32
<b>2 Petroleum products 2013-2017</b> .....	<b>33</b>
• <b>Petroleum products consumption 2013-2017</b> .....	<b>33</b>
Annual consumption of petroleum products .....	33
Monthly consumption of petroleum products 2017 .....	33
Liquefied petroleum gas consumption .....	34
Gasoline consumption .....	35
Biofuels in gasoline and diesel .....	35
Gasoil consumption .....	36
Gasoline and gasoil consumption by Autonomous Region 2017 .....	36
Road fuel consumption .....	37
Annual evolution of vehicle holding in Spain .....	37
Evolution of sale points in Spain .....	37
Kerosene consumption .....	38
Fuel oil consumption .....	39
Other products consumption .....	39
Petroleum product consumption by sector .....	39
• <b>Foreign trade in hydrocarbons 2013-2017</b> .....	<b>40</b>
Annual crude oil imports by country and economic region .....	40



# 3

## Spanish oil and natural gas reserves

Monthly crude oil imports by country and economic region 2017.....	40	<b>3 Natural gas 2013-2017</b> .....	<b>53</b>	<b>1 Crude oil, raw materials and petroleum products</b> .....	<b>64</b>
Evolution of crude oil imports CIF cost.....	40	• <b>Natural gas consumption 2013-2017</b> .....	53	Total OECD stocks.....	64
Quality of crude oil imports 2017.....	41	Annual consumption of natural gas.....	53	Minimum security stocks and strategic reserves in Spain.....	64
Foreign trade in petroleum products.....	42	Annual consumption of natural gas by pressure levels.....	53	Stocks of crude oil, raw materials and petroleum products in Spain.....	65
Monthly evolution of foreign trade in petroleum products 2017.....	42	Monthly consumption of natural gas 2017.....	53	Strategic reserves in Spain.....	65
Imports by petroleum product group and country of origin 2017.....	43	Natural gas consumption by Autonomous Region and pressure levels.....	53	Types of storage for strategic reserves in Spain 2017.....	66
Exports by petroleum product group and country of destination 2017.....	44	• <b>Foreign trade in natural gas 2013-2017</b> .....	<b>54</b>	Evolution of strategic reserves location in Spain.....	66
• <b>Balance of petroleum products 2013-2017</b> .....	<b>45</b>	Natural gas imports by country.....	54	Stocks level in Spain calculated in net import days.....	66
Indigenous crude oil production.....	45	Monthly natural gas imports by country 2017.....	54	<b>2 Natural gas</b> .....	<b>67</b>
Processed crude oil and raw materials.....	45	Natural gas exports by country.....	55	Annual natural gas stocks.....	67
Balance of petroleum products production and consumption.....	46	Monthly natural gas exports by country 2017.....	55	Monthly natural gas stocks 2017.....	67
Spanish refinery capacity.....	47	Natural gas imports by entry point.....	56	<b>Units and conversion factors</b> .....	<b>70</b>
Total refinery capacity.....	48	Monthly natural gas imports by entry point 2017.....	56		
Gross refinery production.....	48	Natural gas exports by exit point.....	57		
• <b>Petroleum product prices 2013-2017</b> .....	<b>49</b>	Monthly natural gas exports by exit point 2017.....	57		
Maximum retail price of butane cylinder (12.5 kg).....	49	• <b>Natural gas balance 2013-2017</b> .....	<b>58</b>		
Retail price of gasoline 95 RON and road diesel in Spain.....	49	Indigenous natural gas production.....	58		
Average retail price of gasoline 95 RON 2017.....	50	Balance of natural gas production and consumption.....	58		
Retail price of gasoline 95 RON.....	50	• <b>Natural gas prices 2013-2017</b> .....	<b>59</b>		
Average retail price of road diesel 2017.....	51	Maximum last resort tariff of natural gas.....	59		
Retail price of road diesel.....	51	Evolution of natural gas supply cost.....	59		
Average retail price of heating oil 2017.....	52				
Retail price of heating oil.....	52				



# Presentation

**Pedro Miras Salamanca**

Cores Chairman

2017

Annual Statistical Report

I am pleased to present the English Version of the Cores Annual Statistical Report for 2017, which includes the main figures for the hydrocarbon sector at both national and international levels.

This new edition, which maintains the same structure, format, content and time series data as previous reports, offers an essential consultation tool for the hydrocarbon sector with an emphasis on the quality and accessibility of the statistical information it contains. In this way Cores continues to consolidate its role as the benchmark for sector information in Spain, an activity that has set it apart from other similar European entities and which it has pursued since it was first established in 1995.

The report is divided into three main sections: international, national and reserves of oil and natural gas. The first two chapters offer extensive information on the essential figures for the sector: demand,

consumption, production, reserves, export trade and prices - at a global level in the first chapter and at national level in the second.

The third chapter provides specific information on oil and natural gas reserves in Spain, given that Cores' main function, as the Central Stockholding Entity, is the maintenance, management and control of minimum security stocks of petroleum products, liquefied petroleum gases and natural gas in Spain.

This report, along with all other Cores publications and statistics, can be found on the Corporation website, [www.cores.es](http://www.cores.es), in both Spanish and English. The internet version of this document includes information which can be downloaded on Excel format, enabling optimum data processing.

I trust that this publication will be of interest to you all.

# International

## Decline in oil production in OPEC countries [-0.9%] compared with an increase in non-member countries [+1.4%]



The global demand for oil in 2017 was 97.77 million barrels per day (MMbbl/d), a 1.7% increase over the previous year. According to the figures of the International Energy Agency (IEA), countries not belonging to the OECD again accounted for more than half (51.5%), following an increase of 2.4%, compared with a 1.0% rise among OECD countries. By region, growth was observed in all geographic areas with the exception of Central and South America, which saw a slight decline (-0.2%). As such, demand increased in Asia Pacific (+3.2%), Europe and Eurasia (+1.9%), Africa (+0.9%), North America (+0.5%) and the Middle East (+0.5%).

Global oil production reached 97.43 MMbbl/d in 2017, slightly up on 2016 (+0.4%), in spite of the Pact between OPEC and other countries to cut crude oil pumping in order to reduce the global surplus accumulated since 2014, which has been in force since January 2017. The USA continues to be the major producer, with 13.6% of the total and an annual growth of 5.5%, followed by Saudi Arabia (12.3%) which fell by 3.8% compared with 2016. Russia, a country which signed up to the OPEC pact, and the third largest world producer, maintained its annual production at 11.36 MMbbl/d (+0.1%). Among OPEC countries production only fell by 0.9%, with Libya and Nigeria, countries exempt from the agreement, particularly notable, with increases in production of 104.7% and 3.8%, respectively. By region, a fall in production in Central and South America was highlighted, with a reduction of 12.2% in Venezuela.

In terms of global oil reserves in 2017, these remained virtually constant at 1,696,604 MMbbl. Since 2009 Venezuela has continued to be the country with the largest oil reserves in the world, accounting for 17.9% of the total, ahead of Saudi Arabia (15.7%) and Canada (10.0%). By geographical region, the Middle East holds 47.6% of world oil reserves.

Worldwide refining capacity, at 98.14 MMbbl/d, has remained stable with a slight growth of 0.6% compared with 2016, boosted by the Asia Pacific region, especially China, which has risen by 2.4% to account for 14.8% of the total, and India which represents 5.1% and increased by 7.6%.





## Natural gas production and consumption both rose among OECD members (+2.1% and +1.1%, respectively)



The demand for road fuel in OECD Europe in 2017 reached 6.92 MMbbl/d, with a growth of 2.6% compared with the previous year. By country, Germany continued to be the leading consumer with 17.2% of the total for the region, followed by France (13.1%) and the UK (11.6%). By weighting, consumption of diesel increased by 3.3% out of the total (72.4%), with a slight increase in road gasoline (+0.7%).

In terms of the global demand for natural gas, this continues the growth path of the last two years, with an interannual increase of 2.7%, standing at 3,670.4 billion cubic meters (bcm). The consumption of natural gas in the emerging nations, which represented 54.3% of the total, experienced an interannual increase of 4.1% compared with the 1.1% rise in consumption among OECD countries. By geographical area, growth in Africa (+6.5%) and Asia Pacific (+5.9%) were highlighted, boosted by the increased demand in Egypt and China (+13.4% and +14.8%, respectively). Likewise, the demand for natural gas showed positive variation rates in the Middle East (+5.4%) and Europe and Eurasia (+2.6%). In contrast consumption fell in Central and South America (-1.0%) and North America (-0.9%) due to the drop in demand in the USA (-1.4%), the largest consumer of natural gas (20.1% of the total).

Meanwhile global production of natural gas reached 3,680 bcm, a 3.7% rise compared with 2016, with positive variation rates in the OECD (+2.1%) as well as the emerging countries (+4.6%). The USA remains the leading global producer, at 735 bcm in 2017, followed by Russia which increased production this year by 7.9%, to reach 636 bcm. Production as a whole has increased in all regions, but to a lesser degree in North America (+0.7%) and Central and South America (+0.1%).

In 2017 global reserves of natural gas were estimated at 193.5 thousand bcm, stable compared with 2016. Of this, 40.9% is located in the Middle East, with Iran accounting for 17.2% of the world total, behind Russia which remains the country with the largest reserves (18.1%).

General  
increase in  
international  
prices





In terms of the average price of crude oil, one would highlight an increase over 2017 in the benchmarks of both Brent (+24.1%) and WTI (+17.4%), mainly due to the cuts in production agreed by the OPEC nations and their partners in order to reduce the surplus of crude oil on the market. The Brent/WTI differential stood at US\$ 3.4/Bbl, well above the 2016 figure (US\$ 0.4/Bbl).

In the same way, the international benchmarks of petroleum products on the European market in 2017 presented increases of between 18% and 42%. The average benchmarks of NWE products this year stood at 557.2 US\$/t for gasoline, 517.6 US\$/t for kerosene, 487.5 US\$/t for diesel and 309.6 US\$/t for fuel oil.

All the refining margins studied showed growth compared with the figures for 2016, with particularly notable increases in the indicators for “Ural Hydro Med” (+127.9%) up to 3.5 US\$/Bbl and “Dubai Hydro Singapore” (+97.7%) up to 2.9 US\$/Bbl.

In terms of natural gas prices, 2017 saw a general rise, greater in Europe than in the USA. The NBP, the reference price in the UK, for example, increased by 29.8% to stand at 45.04 GBP/therm, equivalent to 17.55 €/MWh. Meanwhile the price at TTF, the Dutch virtual trading point, rose by 23.4% in 2017, in line with the 23.1% increase in the Spanish MIBGAS market price reference, to stand at 17.32 €/MWh and 20.96 €/MWh respectively. In the USA the Henry Hub average reference price showed a rise of 18.7% compared with the 2016 figure, reaching 2.99 US\$/MMBtu, equivalent to 9.05 €/MWh.



## Spain

Energy consumption in Spain in 2017 continued the growth trend of previous years, boosted by greater economic and industrial activity, with an observable upturn in apparent cement consumption (+13.6%), and to a lesser degree, a growth in the industrial production index (+3.0%), among other activity indicators.

This year, figures for both primary energy (+3.7%) and final energy (+3.1%) increased compared with 2016. In terms of primary energy there was a notable rise in the consumption of coal (+28.8%), natural gas (+9.5%) and oil (+2.7%), in contrast to a drop in renewable (-9.2%) and nuclear energy (-0.1%). In terms of final energy, there was an overall increase in all energy sources, with coal (+51.9%) standing out above the others: renewable energy (+5.2%), natural gas (+5.1%), electricity (+3.0%) and petroleum products (+0.8%).

In 2017 Spain experienced the highest average recorded temperatures and the second driest year since 1965. This had a particular impact on renewable electricity generation from hydropower plants.



## Petroleum Products

## Consumption of kerosene increases (+8.8%) to reach a record high



The consumption of petroleum products in 2017 stood at 58,311 kt, slightly above the figure for 2016, reaffirming the trend begun in 2015. This increase (+0.5% vs. 2016) was boosted by increased consumption of gasoline (+2.3%), gasoil (+1.6%) and a marked rise in kerosene (+8.8%), which reached a record high since data has been available (1996). In contrast consumption of LPG (-10.0%), fuel oil (-2.5%) and other products (-6.4%) fell in comparison with the previous year. The weighting structure has remained similar to that of 2016, with variations of less than one percentage point, most notably kerosene (11.0% vs. 10.2% in 2016), which gained weight, and other products (9.6% vs. 10.3%) which saw a reduction.

Consumption of road fuel continued to increase for the third consecutive year, up by 2.5% in 2017 compared with 2016, with a rise in both gasoline (+2.3%) as well as road diesel (+2.5%). 2017 saw the highest consumption since 2012 (4,922 kt) in the case of gasoline and the highest since 2010 (23,292 kt) for road diesel. Every month showed increases in both fuels compared with 2016, except for February, and April solely for diesel.

Crude oil imports rose in 2017 by 2.8% compared with 2016 with figures of 65,958 kt, reaching a record high, 1.9% above the previous peak in 2015 (64,726 kt).

Africa was the main supplying area for crude oil (32.6%), and slightly increased its structure weighting (31.2% in 2016) with figures 6.1% higher than the previous year. Imports of crude oil rose from North America (+8.6% vs. 2016) and the Middle East (+3.0%), while those from Central and South America (-6.6%) and Europe and Eurasia (-2.5%) fell. Once again, Mexico and Nigeria were the main suppliers of crude oil to Spain, with similar shares of 14.7% and 14.4% of total imports respectively. This year a total of 90 types of crude oil were imported originating from 30 countries, of which 53.2% came from OPEC member countries. Imports from this group increased by 6.8% compared with 2016, boosted by crude oil from Libya, which rose by 102.3%, and from Iran, which also rose by 74.4%, and in spite of the recorded drop in imports from Iraq (-21.9%) and Saudi Arabia (-3.2%).

Record high  
in crude oil  
imports (65,958 kt)  
exceeding 2015  
figures (64,726 kt)



Most notable within the structure were the increases in crude oil imports from other countries such as Kazakhstan (6.7% of the total; +54.9% interannual increase), Brazil (6.3%; +45.6%) and Norway (4.0%; +181.4%).

Spanish refineries distilled 66,825 kt of crude oil and raw materials in 2017, 1.7% more than that processed in 2016. Refining capacity use increased by 1.6 percentage points in 2017, to reach 85.8%.

This year saw a continued increase in both imports (+9.4%) and exports (+9.9%) of petroleum products compared with 2016. This latest rise represents a record high in exports (25,285 kt) and Spain has once again recorded a positive net export balance (+4,340 kt). The main export was gasoil (32.2%), ahead of other products (30.6%), and with figures 22.9% up on 2016. Imports (20,945 kt) were at their highest since 2011, with rises in fuel oils (+14.3%), other products (+9.4%) and gasoil (+7.6%), which amounted to 81.0% of total imports. Italy (4,719 kt) was the main source of imports, while the largest single destination for exports was Morocco (3,012 kt).

Total stocks of crude oil, raw materials and petroleum products in Spain as of the 31<sup>st</sup> December 2017 stood at 16,408 kt, 7.1% lower than recorded stocks in the previous year. Both petroleum products (-9.5%) and raw materials (-2.1%) stocks were reduced, with the latter at their lowest since the year 2000.



## Natural gas consumption for power generation rises by 26.8%

### Natural gas

The consumption of natural gas saw a marked rise in 2017 (+9.6% vs. 2016) reaching 350,598 GWh, the highest figure since 2012 (365,351 GWh). Most notable was the increase in consumption destined for power generation (+26.8%), which in some months exceeded 50%. Consumption of conventional natural gas also rose (+5.8%), with positive interannual figures for all months except April. Lastly, LNG for direct consumption increased slightly (+0.6%).

Net imports of natural gas in 2017 reached 356,897 GWh, representing an increase of 11.7% compared with 2016.

Imports of natural gas saw a rise of 6.9% in comparison with the previous year and stood at 389,291 GWh. This increase was boosted by larger imports of LNG (+20.1%), principally from Peru (+96.0%) and Qatar (+34.7%). In contrast, imports by gas pipeline fell by 2.7%, due to a drop in the imports from Algeria (-7.1%).

Natural gas exports continued to fall in 2017 (-27.7%), with lower figures for both gas pipeline exports (-28.3%) as well as LNG (-14.9%). Europe and Eurasia was the main destination for natural gas exports, accounting for 96.7% of the total, with India as the only other destination outside this region.

Natural gas stocks maintained in regasification plants and underground storage as of the 31<sup>st</sup> December 2017 rose by 17.5% compared with 2016, reaching 32,723 GWh. This amounted to 10,630 GWh (+26.0% vs. 2016) in regasification plants and 22,093 GWh (+13.7%) in underground storage.







# International Statistics

1



## Global oil demand

Unit: thousands of barrels per day

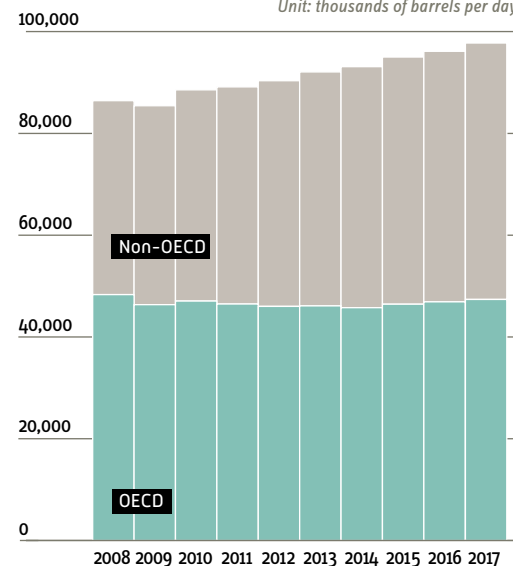
	2013	2014	2015	2016	2017	Structure (%)	Vr (%) 2017/2016
USA	19,265	19,412	19,840	19,999	20,188	20.6	0.9
Canada	2,457	2,375	2,372	2,379	2,422	2.5	1.8
Mexico	2,090	2,040	2,006	2,027	1,925	2.0	-5.0
<b>Total North America</b>	<b>23,812</b>	<b>23,827</b>	<b>24,218</b>	<b>24,405</b>	<b>24,535</b>	<b>25.1</b>	<b>0.5</b>
Argentina	750	755	771	762	760	0.8	-0.3
Brazil	3,112	3,244	3,177	3,074	3,088	3.2	0.5
Chile	339	336	332	337	344	0.4	2.1
Colombia	314	329	314	366	368	0.4	0.5
Ecuador	268	287	277	274	269	0.3	-1.8
Panama	135	140	142	146	151	0.2	3.4
Peru	227	224	236	252	255	0.3	1.2
Venezuela	776	785	672	540	486	0.5	-10.0
Other Central & South America	1,082	1,090	1,124	1,147	1,162	1.2	1.3
<b>Total Central &amp; South America</b>	<b>7,003</b>	<b>7,190</b>	<b>7,045</b>	<b>6,898</b>	<b>6,883</b>	<b>7.0</b>	<b>-0.2</b>
Austria	264	261	263	267	268	0.3	0.4
Belgium	623	617	650	662	652	0.7	-1.5
Czech Republic	188	202	196	180	216	0.2	20.0
Denmark	155	154	154	158	159	0.2	0.6
Finland	197	193	199	201	196	0.2	-2.5
France	1,714	1,691	1,692	1,657	1,706	1.7	3.0
Germany	2,435	2,374	2,368	2,410	2,469	2.5	2.4
Greece	283	283	295	300	303	0.3	1.0
Hungary	130	146	156	157	171	0.2	8.9
Ireland	139	139	146	152	154	0.2	1.3
Italy	1,260	1,266	1,274	1,253	1,283	1.3	2.4
Luxemburg	58	57	56	56	59	0.1	5.4
Netherlands	991	992	962	973	964	1.0	-0.9
Norway	218	211	230	228	228	0.2	-
Poland	505	505	533	578	638	0.7	10.4
Portugal	234	233	238	234	238	0.2	1.7
Romania	182	186	190	197	207	0.2	5.1
Russia	3,379	3,542	3,450	3,515	3,547	3.6	0.9
Slovakia	77	73	79	84	89	0.1	6.0
Spain	1,208	1,200	1,247	1,287	1,296	1.3	0.7
Sweden	297	306	304	322	323	0.3	0.3
Switzerland	251	230	227	217	224	0.2	3.2
Turkey	747	765	885	939	979	1.0	4.3
United Kingdom	1,508	1,509	1,547	1,586	1,579	1.6	-0.4
Other Europe & Eurasia	1,830	1,729	1,765	1,814	1,851	1.9	2.0
<b>Total Europe &amp; Eurasia</b>	<b>18,873</b>	<b>18,864</b>	<b>19,106</b>	<b>19,427</b>	<b>19,799</b>	<b>20.2</b>	<b>1.9</b>
Iran	2,049	2,042	1,836	1,784	1,882	1.9	5.5
Iraq	856	881	815	827	853	0.9	3.1
Israel	235	189	201	200	213	0.2	6.5
Kuwait	445	423	434	430	425	0.4	-1.2
Qatar	213	242	252	265	241	0.2	-9.1
Saudi Arabia	2,964	3,191	3,415	3,264	3,221	3.3	-1.3
United Arab Emirates	759	819	837	896	881	0.9	-1.7
Other Middle East	562	639	582	586	580	0.6	-1.0
<b>Total Middle East</b>	<b>8,083</b>	<b>8,426</b>	<b>8,372</b>	<b>8,252</b>	<b>8,296</b>	<b>8.5</b>	<b>0.5</b>
Algeria	417	435	480	455	453	0.5	-0.4
Egypt	788	840	858	888	854	0.9	-3.8
South Africa	632	608	642	623	613	0.6	-1.6
Other Africa	2,209	2,249	2,277	2,323	2,407	2.5	3.6
<b>Total Africa</b>	<b>4,046</b>	<b>4,132</b>	<b>4,257</b>	<b>4,289</b>	<b>4,327</b>	<b>4.4</b>	<b>0.9</b>
Australia	1,125	1,113	1,106	1,100	1,176	1.2	6.9
China	10,373	10,782	11,562	11,790	12,402	12.7	5.2
Hong Kong	354	339	371	378	430	0.4	13.8
India	3,686	3,831	4,241	4,560	4,686	4.8	2.8
Indonesia	1,601	1,611	1,549	1,551	1,590	1.6	2.5
Japan	4,504	4,248	4,120	4,026	3,942	4.0	-2.1
Malaysia	714	731	688	702	727	0.7	3.6
New Zealand	154	157	161	168	176	0.2	4.8
Pakistan	457	484	507	546	559	0.6	2.4
Philippines	328	349	401	423	451	0.5	6.6
Singapore	1,223	1,212	1,258	1,325	1,371	1.4	3.5
South Korea	2,328	2,348	2,473	2,630	2,654	2.7	0.9
Taiwan	970	982	1,002	1,006	1,017	1.0	1.1
Thailand	1,336	1,349	1,359	1,391	1,416	1.4	1.8
Vietnam	352	373	410	432	453	0.5	4.9
Other Asia Pacific	766	774	811	846	884	0.9	4.5
<b>Total Asia Pacific</b>	<b>30,271</b>	<b>30,683</b>	<b>32,019</b>	<b>32,874</b>	<b>33,934</b>	<b>34.7</b>	<b>3.2</b>
<b>Total Worldwide*</b>	<b>92,089</b>	<b>93,123</b>	<b>95,017</b>	<b>96,144</b>	<b>97,773</b>	<b>100.0</b>	<b>1.7</b>
of which:							
<b>OECD</b>	<b>46,112</b>	<b>45,756</b>	<b>46,442</b>	<b>46,906</b>	<b>47,376</b>	<b>48.5</b>	<b>1.0</b>
<b>Non-OECD</b>	<b>45,977</b>	<b>47,367</b>	<b>48,575</b>	<b>49,238</b>	<b>50,397</b>	<b>51.5</b>	<b>2.4</b>

\* Includes national consumption, international marine navigation, refinery fuel and self-consumption - equal to 0.0

Source: International Energy Agency (IEA)

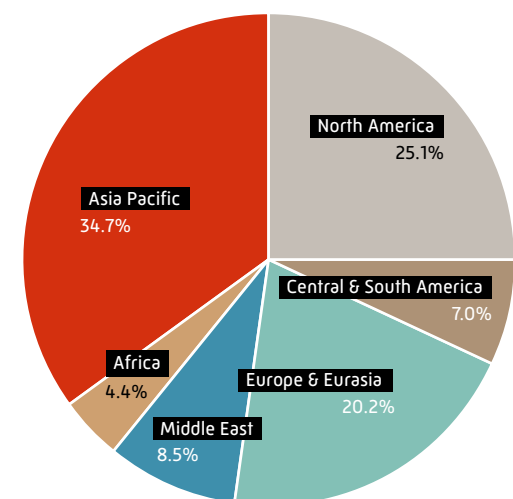
## Evolution of oil demand

Unit: thousands of barrels per day



Source: International Energy Agency (IEA)

## Oil demand by region 2017



Source: International Energy Agency (IEA)

## Global oil production

Unit: thousands of barrels per day

	2013	2014	2015	2016	2017	Structure (%)	Vr (%) 2017/2016
USA	10,290	11,989	12,986	12,535	13,225	13.6	5.5
Canada	4,000	4,278	4,385	4,471	4,834	5.0	8.1
Mexico	2,890	2,805	2,602	2,467	2,233	2.3	-9.5
<b>Total North America</b>	<b>17,180</b>	<b>19,072</b>	<b>19,973</b>	<b>19,473</b>	<b>20,292</b>	<b>20.8</b>	<b>4.2</b>
Argentina	646	617	629	608	576	0.6	-5.3
Brazil	2,120	2,352	2,531	2,613	2,739	2.8	4.8
Colombia	1,012	994	1,009	883	856	0.9	-3.1
Ecuador	518	551	541	547	531	0.5	-2.9
Peru	166	173	150	134	133	0.1	-0.7
Trinidad & Tobago	117	114	109	97	99	0.1	2.1
Venezuela	2,722	2,672	2,665	2,429	2,133	2.2	-12.2
Other Central & South America	153	162	158	148	141	0.1	-4.7
<b>Total Central &amp; South America</b>	<b>7,454</b>	<b>7,635</b>	<b>7,792</b>	<b>7,459</b>	<b>7,208</b>	<b>7.4</b>	<b>-3.4</b>
Azerbaijan	885	862	849	829	783	0.8	-5.5
Denmark	175	165	156	141	137	0.1	-2.8
Italy	110	114	109	74	79	^	6.8
Kazakhstan	1,734	1,729	1,695	1,666	1,840	1.9	10.4
Norway	1,838	1,889	1,948	1,995	1,969	2.0	-1.3
Romania	85	83	81	78	74	^	-5.1
Russia	10,793	10,895	11,087	11,341	11,357	11.7	0.1
Turkmenistan	237	249	273	253	238	0.2	-5.9
United Kingdom	886	870	970	1,032	1,013	1.0	-1.8
Uzbekistan	68	66	64	62	59	^	-4.8
Other Europe & Eurasia	471	449	443	420	422	0.4	0.5
<b>Total Europe &amp; Eurasia</b>	<b>17,282</b>	<b>17,371</b>	<b>17,675</b>	<b>17,891</b>	<b>17,971</b>	<b>18.4</b>	<b>0.4</b>
Iran	3,289	3,427	3,578	4,382	4,707	4.8	7.4
Iraq	3,156	3,425	4,088	4,508	4,568	4.7	1.3
Kuwait	2,849	2,899	3,061	3,194	3,014	3.1	-5.6
Oman	955	951	989	1,012	978	1.0	-3.4
Qatar	2,056	2,034	1,993	2,001	1,977	2.0	-1.2
Saudi Arabia	11,253	11,413	12,012	12,440	11,964	12.3	-3.8
Syria	59	33	27	25	25	^	-
United Arab Emirates	3,503	3,572	3,782	3,888	3,770	3.9	-3.0
Yemen	193	148	32	16	33	^	106.3
Other Middle East	729	596	284	212	211	0.2	-0.5
<b>Total Middle East</b>	<b>28,042</b>	<b>28,498</b>	<b>29,846</b>	<b>31,678</b>	<b>31,247</b>	<b>32.1</b>	<b>-1.4</b>
Algeria	1,573	1,585	1,590	1,604	1,530	1.6	-4.6
Angola	1,792	1,732	1,830	1,783	1,738	1.8	-2.5
Egypt	697	709	697	665	640	0.7	-3.8
Equatorial Guinea	307	302	276	231	212	0.2	-8.2
Gabon	232	232	230	227	200	0.2	-11.9
Libya	953	497	437	426	872	0.9	104.7
Nigeria	2,293	2,330	2,258	1,926	2,000	2.1	3.8
Republic of Congo	250	264	248	251	293	0.3	16.7
Sudan	118	120	105	81	67	^	-17.3
Other Africa	635	669	707	659	694	0.7	5.3
<b>Total Africa</b>	<b>8,850</b>	<b>8,440</b>	<b>8,378</b>	<b>7,853</b>	<b>8,246</b>	<b>8.5</b>	<b>5.0</b>
Australia	393	412	371	345	315	0.3	-8.7
Brunei	135	126	127	121	113	0.1	-6.6
China	4,149	4,174	4,271	3,981	3,871	4.0	-2.8
India	878	872	861	848	857	0.9	1.1
Indonesia	873	835	822	877	847	0.9	-3.4
Malaysia	619	647	701	708	695	0.7	-1.8
Thailand	439	436	452	457	432	0.4	-5.5
Vietnam	342	315	338	309	277	0.3	-10.4
Other Asia Pacific	322	352	365	340	312	0.3	-8.2
<b>Total Asia Pacific</b>	<b>8,150</b>	<b>8,169</b>	<b>8,308</b>	<b>7,986</b>	<b>7,719</b>	<b>7.9</b>	<b>-3.3</b>
Production of biofuels	2,178	2,214	2,240	2,267	2,294	2.4	1.2
Earnings/reductions in refining	2,055	2,210	2,267	2,381	2,447	2.5	2.8
<b>Total Worldwide*</b>	<b>91,201</b>	<b>93,618</b>	<b>96,485</b>	<b>96,995</b>	<b>97,431</b>	<b>100.0</b>	<b>0.4</b>
of which:							
<b>OPEC</b>	<b>37,014</b>	<b>37,055</b>	<b>38,411</b>	<b>39,586</b>	<b>39,217</b>	<b>40.3</b>	<b>-0.9</b>
<b>Non-OPEC</b>	<b>54,187</b>	<b>56,563</b>	<b>58,073</b>	<b>57,409</b>	<b>58,214</b>	<b>59.7</b>	<b>1.4</b>
<b>OECD **</b>	<b>20,973</b>	<b>22,900</b>	<b>23,908</b>	<b>23,416</b>	<b>24,166</b>	<b>24.8</b>	<b>3.2</b>
<b>Non-OECD**</b>	<b>65,995</b>	<b>66,294</b>	<b>68,070</b>	<b>68,930</b>	<b>68,524</b>	<b>70.3</b>	<b>-0.6</b>

\* Includes: crude oil, non conventional crude oil, natural gas liquids, production of biofuels and earnings/reductions in refining

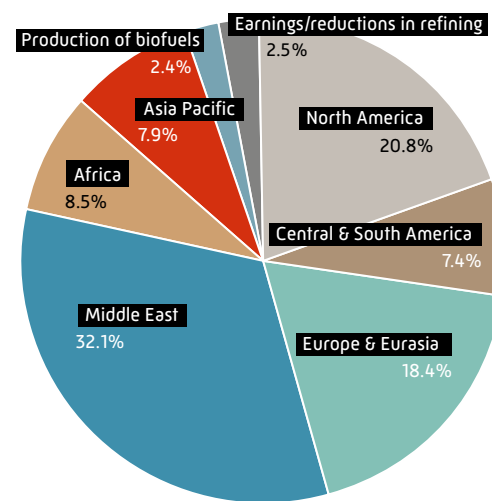
\*\* Does not include productions of biofuels and earnings/reductions in refining

^ different from 0.0

- equal to 0.0

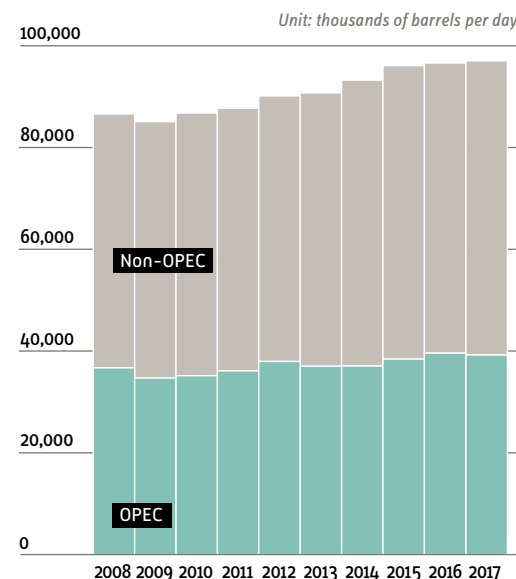
Source: International Energy Agency (IEA)

## Oil production by region 2017



Source: International Energy Agency (IEA)

## Evolution of oil production



Note: Non-OPEC includes earnings/reductions in refining

Source: International Energy Agency (IEA)

## Global oil reserves

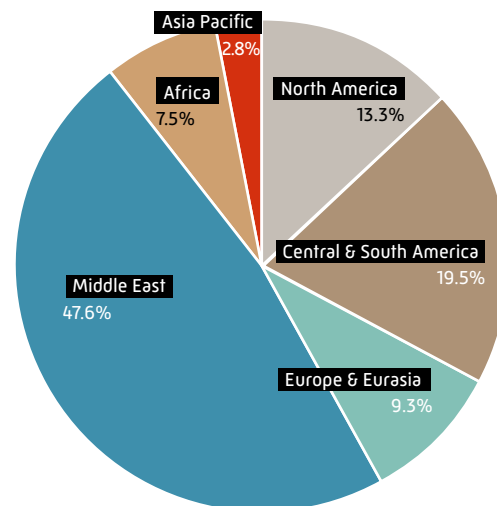
Unit: millions of barrels

	2013	2014	2015	2016	2017	Structure (%)	Vr (%) 2017/2016
USA	48,463	54,962	47,987	49,966	49,966	2.9	-
Canada	173,038	172,156	171,512	170,553	168,922	10.0	-1.0
Mexico	11,079	10,816	7,977	7,219	7,219	0.4	-
<b>Total North America</b>	<b>232,579</b>	<b>237,934</b>	<b>227,476</b>	<b>227,738</b>	<b>226,106</b>	<b>13.3</b>	<b>-0.7</b>
Argentina	2,330	2,380	2,395	2,162	2,162	0.1	-
Brazil	15,593	16,184	13,000	12,634	12,794	0.8	1.3
Colombia	2,377	2,445	2,308	2,002	1,665	^	-16.8
Ecuador	8,832	8,273	8,273	8,273	8,273	0.5	-
Peru	1,617	1,410	1,187	1,225	1,225	^	-
Trinidad & Tobago	830	830	728	243	243	^	-
Venezuela	298,350	299,953	300,878	301,806	303,182	17.9	0.5
Other Central & South America	528	529	536	520	521	^	0.1
<b>Total Central &amp; South America</b>	<b>330,456</b>	<b>332,004</b>	<b>329,305</b>	<b>328,865</b>	<b>330,065</b>	<b>19.5</b>	<b>0.4</b>
Azerbaijan	7,000	7,000	7,000	7,000	7,000	0.4	-
Denmark	673	610	491	440	440	^	-
Italy	603	642	617	541	592	^	9.6
Kazakhstan	30,000	30,000	30,000	30,000	30,000	1.8	-
Norway	7,047	6,539	8,005	7,601	7,918	0.5	4.2
Romania	600	600	600	600	600	^	-
Russia	105,016	103,164	102,375	106,171	106,187	6.3	^
United Kingdom	3,030	2,805	2,542	2,313	2,313	0.1	-
Turkmenistan	600	600	600	600	600	^	-
Uzbekistan	594	594	594	594	594	^	-
Other Europe & Eurasia	2,008	2,058	2,014	2,072	1,980	0.1	-4.4
<b>Total Europe &amp; Eurasia</b>	<b>157,171</b>	<b>154,612</b>	<b>154,838</b>	<b>157,932</b>	<b>158,225</b>	<b>9.3</b>	<b>0.2</b>
Iran	157,800	157,530	158,400	157,200	157,200	9.3	-
Iraq	144,211	143,069	142,503	148,766	148,766	8.8	-
Kuwait	101,500	101,500	101,500	101,500	101,500	6.0	-
Oman	4,974	5,151	5,306	5,373	5,373	0.3	-
Qatar	25,063	25,705	25,244	25,244	25,244	1.5	-
Saudi Arabia	265,789	266,578	266,455	266,208	266,208	15.7	-
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	-
Other Middle East	261	239	217	147	126	^	-14.0
<b>Total Middle East</b>	<b>802,898</b>	<b>803,072</b>	<b>802,925</b>	<b>807,738</b>	<b>807,717</b>	<b>47.6</b>	<b>^</b>
Algeria	12,200	12,200	12,200	12,200	12,200	0.7	-
Angola	9,011	8,423	9,524	9,523	9,523	0.6	-
Chad	1,500	1,500	1,500	1,500	1,500	^	-
Egypt	3,900	3,681	3,473	3,384	3,325	0.2	-1.7
Equatorial Guinea	1,705	1,100	1,100	1,100	1,100	^	-
Gabon	2,000	2,000	2,000	2,000	2,000	0.1	-
Libya	48,363	48,363	48,363	48,363	48,363	2.9	-
Nigeria	37,071	37,448	37,062	37,453	37,453	2.2	-
Republic of Congo	1,600	1,600	1,600	1,600	1,600	^	-
South Sudan	3,500	3,500	3,500	3,500	3,500	0.2	-
Sudan	1,500	1,500	1,500	1,500	1,500	^	-
Tunisia	425	425	425	425	425	^	-
Other Africa	3,686	3,762	4,012	3,965	3,965	0.2	^
<b>Total Africa</b>	<b>126,461</b>	<b>125,502</b>	<b>126,259</b>	<b>126,513</b>	<b>126,454</b>	<b>7.5</b>	<b>^</b>
Australia	3,957	3,982	3,985	3,985	3,995	0.2	0.3
Brunei	1,100	1,100	1,100	1,100	1,100	^	-
China	24,683	25,166	25,626	25,664	25,664	1.5	-
India	5,711	5,743	4,786	4,678	4,549	0.3	-2.8
Indonesia	3,693	3,625	3,603	3,307	3,171	0.2	-4.1
Malaysia	3,750	3,600	3,600	3,600	3,600	0.2	-
Thailand	462	405	396	349	349	^	-
Vietnam	4,400	4,400	4,400	4,400	4,400	0.3	-
Other Asia Pacific	1,345	1,283	1,290	1,214	1,208	^	-0.5
<b>Total Asia Pacific</b>	<b>49,101</b>	<b>49,304</b>	<b>48,786</b>	<b>48,297</b>	<b>48,036</b>	<b>2.8</b>	<b>-0.5</b>
<b>Total Worldwide*</b>	<b>1,698,667</b>	<b>1,702,429</b>	<b>1,689,643</b>	<b>1,697,083</b>	<b>1,696,604</b>	<b>100</b>	<b>^</b>
of which:							
OPEC	1,209,695	1,209,942	1,211,302	1,217,436	1,218,812	71.8	0.1
Non-OPEC	488,972	492,487	478,341	479,647	477,792	28.2	-0.4
OECD	249,210	253,886	244,479	243,977	242,632	14.3	-0.6
Non-OECD	1,449,457	1,448,543	1,445,164	1,453,106	1,453,972	85.7	0.1
EU	5,845	5,645	5,232	4,804	4,811	0.3	0.1

Note: Reserves to 31<sup>st</sup> December each year  
 \* Includes: crude oil, gas condensate and natural gas liquids  
 ^ different from 0.0  
 - equal to 0.0

Source: BP Statistical Review

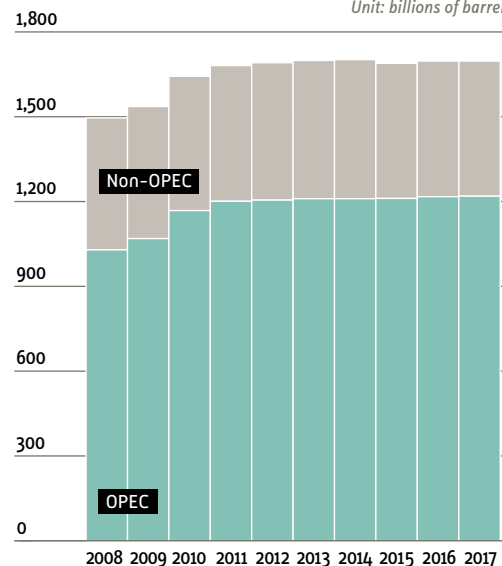
## Oil reserves by region 2017



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

	2013	2014	2015	2016	2017	Structure (%)	Vr (%) 2017/2016
USA	17,925	17,889	18,315	18,621	18,567	18.9	-0.3
Canada	1,929	1,929	1,931	1,934	1,968	2.0	1.8
Mexico	1,606	1,522	1,522	1,522	1,546	1.6	1.6
<b>Total North America</b>	<b>21,460</b>	<b>21,340</b>	<b>21,768</b>	<b>22,077</b>	<b>22,081</b>	<b>22.5</b>	<b>^</b>
Argentina	657	657	657	657	657	0.7	-
Brazil	2,097	2,238	2,281	2,289	2,285	2.3	0.2
Colombia	336	336	421	421	421	0.4	-
Venezuela	1,303	1,303	1,303	1,303	1,303	1.3	-
Other Central & South America	1,528	1,547	1,555	1,555	1,555	1.6	-
<b>Total Central &amp; South America</b>	<b>5,921</b>	<b>6,081</b>	<b>6,217</b>	<b>6,225</b>	<b>6,221</b>	<b>6.3</b>	<b>-0.1</b>
Belarus	460	460	460	460	470	0.5	2.2
Belgium	776	776	776	776	776	0.8	-
France	1,375	1,375	1,375	1,245	1,245	1.3	-
Germany	2,061	2,077	2,049	2,051	2,069	2.1	0.8
Greece	498	498	528	528	528	0.5	-
Italy	1,861	1,900	1,900	1,900	1,900	1.9	-
Netherlands	1,274	1,274	1,293	1,293	1,294	1.3	0.1
Poland	582	582	581	581	559	0.6	-3.8
Russia	6,279	6,407	6,513	6,583	6,584	6.7	^
Spain	1,546	1,546	1,562	1,562	1,562	1.6	-
Turkey	596	596	596	596	596	0.6	-
United Kingdom	1,498	1,337	1,337	1,227	1,227	1.3	-
Other Europe & Eurasia	4,796	4,783	4,751	4,768	4,768	4.9	-
<b>Total Europe &amp; Eurasia</b>	<b>23,602</b>	<b>23,611</b>	<b>23,722</b>	<b>23,571</b>	<b>23,579</b>	<b>24.0</b>	<b>^</b>
Iran	1,985	1,985	1,985	1,985	2,105	2.1	6.0
Iraq	823	931	903	903	919	0.9	-
Kuwait	936	936	936	936	736	0.7	-21.4
Saudi Arabia	2,507	2,899	2,899	2,899	2,821	2.9	-2.7
United Arab Emirates	710	726	1,147	1,147	1,147	1.2	-
Other Middle East	1,441	1,448	1,448	1,594	1,790	1.8	12.3
<b>Total Middle East</b>	<b>8,402</b>	<b>8,925</b>	<b>9,318</b>	<b>9,480</b>	<b>9,518</b>	<b>9.7</b>	<b>0.4</b>
<b>Total Africa</b>	<b>3,449</b>	<b>3,457</b>	<b>3,457</b>	<b>3,457</b>	<b>3,437</b>	<b>3.5</b>	<b>-0.6</b>
Australia	662	536	443	452	454	0.5	0.5
China	13,594	14,534	14,306	14,177	14,513	14.8	2.4
India	4,319	4,319	4,307	4,620	4,972	5.1	7.6
Indonesia	1,099	1,099	1,111	1,111	1,111	1.1	-
Japan	4,123	3,749	3,721	3,600	3,343	3.4	-7.1
Malaysia	612	612	612	618	625	0.6	1.1
South Korea	2,878	3,123	3,123	3,246	3,246	3.3	-
Singapore	1,414	1,514	1,514	1,514	1,514	1.5	-
Taiwan	1,197	1,197	988	988	1,083	1.1	9.6
Thailand	1,237	1,252	1,252	1,235	1,235	1.3	-
Other Asia Pacific	1,182	1,189	1,188	1,193	1,209	1.2	1.3
<b>Total Asia Pacific</b>	<b>32,316</b>	<b>33,125</b>	<b>32,564</b>	<b>32,753</b>	<b>33,303</b>	<b>33.9</b>	<b>1.7</b>
<b>Total Worldwide</b>	<b>95,150</b>	<b>96,540</b>	<b>97,046</b>	<b>97,562</b>	<b>98,139</b>	<b>100.0</b>	<b>0.6</b>
of which:							
OECD	44,311	43,841	44,112	44,194	43,940	44.8	-0.6
Non-OECD	50,839	52,698	52,934	53,368	54,199	55.2	1.6
EU	14,270	14,156	14,204	13,983	13,970	14.2	-0.1

- equal to 0.0 / ^ different from 0.0

Source: BP Statistical Review

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

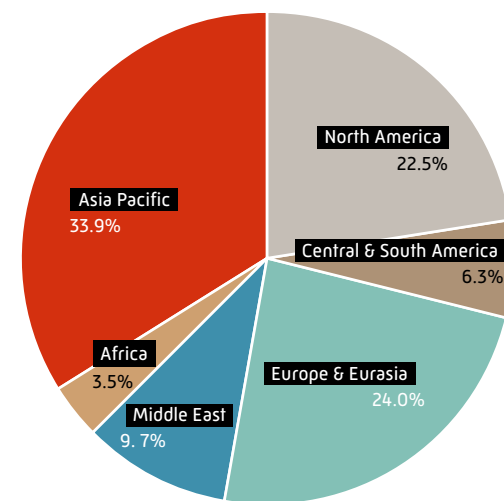
Years		Stocks millions of barrels			Days of consumption**		
		Total	Governments(*)	Industry	Total	Governments(*)	Industry
2013	1Q	4,234	1,582	2,652	93	35	58
	2Q	4,227	1,578	2,649	91	34	57
	3Q	4,271	1,583	2,687	92	34	58
	4Q	4,148	1,586	2,562	90	35	56
2014	1Q	4,168	1,587	2,581	93	35	58
	2Q	4,232	1,581	2,651	92	34	58
	3Q	4,300	1,580	2,719	93	34	59
	4Q	4,288	1,582	2,706	92	34	58
2015	1Q	4,377	1,584	2,792	96	35	61
	2Q	4,467	1,587	2,880	95	34	61
	3Q	4,538	1,581	2,957	98	34	64
	4Q	4,577	1,588	2,989	98	34	64
2016	1Q	4,633	1,595	3,039	101	35	66
	2Q	4,668	1,592	3,076	99	34	65
	3Q	4,679	1,596	3,084	99	34	65
	4Q	4,602	1,600	3,002	98	34	64
2017	1Q	4,632	1,600	3,033	99	34	65
	2Q	4,607	1,588	3,018	97	33	63
	3Q	4,548	1,578	2,970	95	33	62
	4Q	4,421	1,568	2,854	92	33	60

\* Includes government ownership and emergency stocks

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

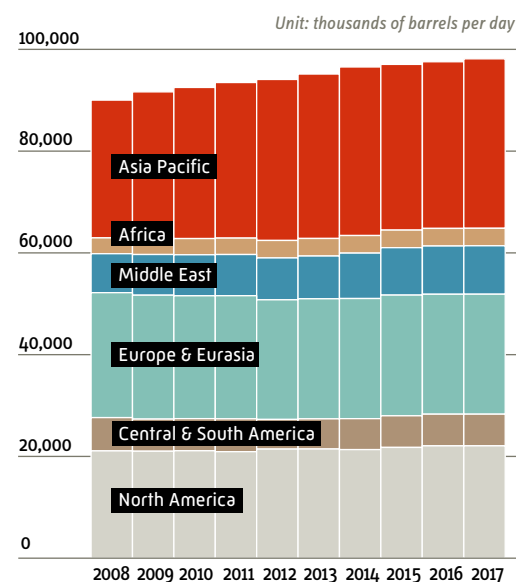
Source: International Energy Agency (IEA)

## Refining capacity by region 2017



Source: BP Statistical Review

## Evolution of refining capacity



Source: BP Statistical Review

## Road fuel consumption in OECD Europe

Unit: thousands of barrels per day

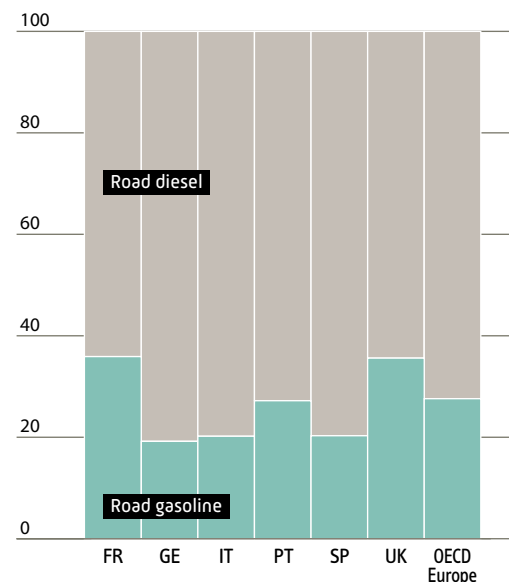
	2013	2014	2015	2016	2017	Structure (%)	Vr (%) 2017/2016
<b>Road gasoline</b>							
France	160	162	164	169	183	9.6	8.3
Germany	427	429	422	421	427	22.3	1.4
Italy	201	205	184	181	174	9.1	-3.9
Portugal	25	25	25	25	24	1.3	-4.0
Spain	108	107	108	109	112	5.9	2.8
United Kingdom	306	300	294	290	286	15.0	-1.4
Other OECD Europe	703	696	692	704	706	36.9	0.3
<b>Total</b>	<b>1,930</b>	<b>1,924</b>	<b>1,889</b>	<b>1,899</b>	<b>1,912</b>	<b>100.0</b>	<b>0.7</b>
<b>Road diesel</b>							
France	692	699	705	704	723	14.4	2.7
Germany	699	714	738	759	762	15.2	0.4
Italy	454	478	469	459	466	9.3	1.5
Portugal	86	88	92	91	94	1.9	3.3
Spain	420	428	445	458	471	9.4	2.8
United Kingdom	462	481	496	515	518	10.3	0.6
Other OECD Europe	1,589	1,640	1,773	1,861	1,975	39.4	6.1
<b>Total</b>	<b>4,402</b>	<b>4,528</b>	<b>4,718</b>	<b>4,847</b>	<b>5,009</b>	<b>100.0</b>	<b>3.3</b>
<b>Road fuels</b>							
France	852	861	869	873	906	13.1	3.8
Germany	1,126	1,143	1,160	1,180	1,189	17.2	0.8
Italy	655	683	653	640	640	9.2	-
Portugal	111	113	117	116	118	1.7	1.7
Spain	528	535	553	567	583	8.4	2.8
United Kingdom	768	781	790	805	804	11.6	-0.1
Other OECD Europe	2,292	2,336	2,465	2,565	2,681	38.7	4.5
<b>Total</b>	<b>6,332</b>	<b>6,452</b>	<b>6,607</b>	<b>6,746</b>	<b>6,921</b>	<b>100.0</b>	<b>2.6</b>

- equal to 0.0

Source: International Energy Agency (IEA)

## Road fuel demand in OECD Europe 2017

Unit: %



Source: International Energy Agency (IEA)

## Monthly consumption of road fuels in OECD Europe 2017

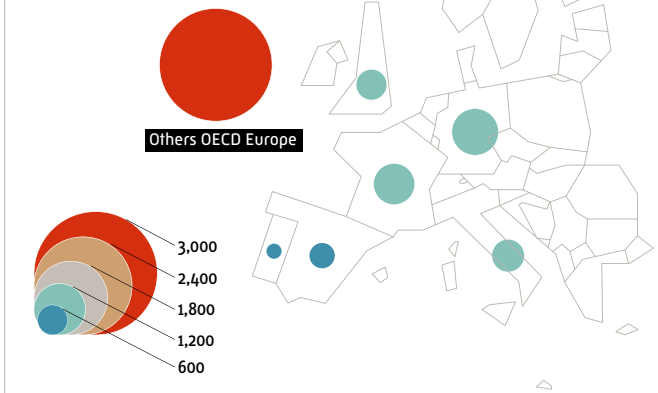
Unit: thousands of barrels per day

	J	F	M	A	M	J	J	A	S	O	N	D
<b>Road gasoline</b>												
France	151	163	179	184	188	200	191	204	200	171	177	185
Germany	386	405	441	424	439	447	432	440	438	419	447	406
Italy	149	162	176	182	171	196	190	190	169	168	163	171
Portugal	21	23	23	23	24	25	26	28	25	23	22	24
Spain	94	101	108	111	110	123	123	126	116	112	105	108
United Kingdom	271	302	257	299	286	304	280	289	298	273	300	280
Other OECD Europe	613	657	682	686	746	768	757	775	722	716	680	676
<b>Total</b>	<b>1,685</b>	<b>1,813</b>	<b>1,866</b>	<b>1,909</b>	<b>1,964</b>	<b>2,063</b>	<b>1,999</b>	<b>2,052</b>	<b>1,968</b>	<b>1,882</b>	<b>1,894</b>	<b>1,850</b>
<b>Road diesel</b>												
France	668	713	749	700	726	751	722	710	775	712	729	722
Germany	684	714	805	751	776	795	766	792	783	768	804	702
Italy	412	458	481	437	483	497	480	446	463	492	479	469
Portugal	85	90	91	91	99	96	96	102	96	93	93	96
Spain	417	462	484	458	480	514	493	479	476	468	469	453
United Kingdom	429	567	477	560	489	535	519	510	525	511	557	543
Other OECD Europe	1,646	1,772	1,945	1,890	2,038	2,091	2,012	2,103	2,114	2,119	2,052	1,901
<b>Total</b>	<b>4,341</b>	<b>4,776</b>	<b>5,032</b>	<b>4,887</b>	<b>5,091</b>	<b>5,279</b>	<b>5,088</b>	<b>5,142</b>	<b>5,232</b>	<b>5,163</b>	<b>5,183</b>	<b>4,886</b>
<b>Road fuels</b>												
France	819	876	928	884	914	951	913	914	975	883	906	907
Germany	1,070	1,119	1,246	1,175	1,215	1,242	1,198	1,232	1,221	1,187	1,251	1,108
Italy	561	620	657	619	654	693	670	636	632	660	642	640
Portugal	106	113	114	114	123	121	122	130	121	116	115	120
Spain	511	563	592	569	590	637	616	605	592	580	574	561
United Kingdom	700	869	734	859	775	839	799	799	823	784	857	823
Other OECD Europe	2,259	2,429	2,627	2,576	2,784	2,859	2,769	2,878	2,836	2,835	2,732	2,577
<b>Total</b>	<b>6,026</b>	<b>6,589</b>	<b>6,898</b>	<b>6,796</b>	<b>7,055</b>	<b>7,342</b>	<b>7,087</b>	<b>7,194</b>	<b>7,200</b>	<b>7,045</b>	<b>7,077</b>	<b>6,736</b>

Source: International Energy Agency (IEA)

### Road fuel demand in OECD Europe 2017

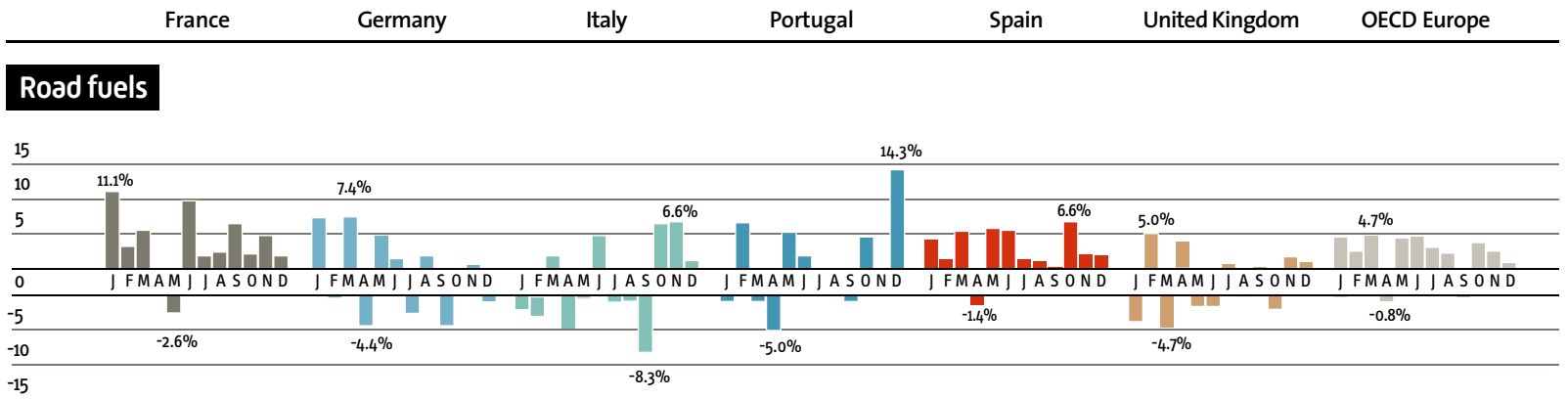
Unit: thousands of barrels per day



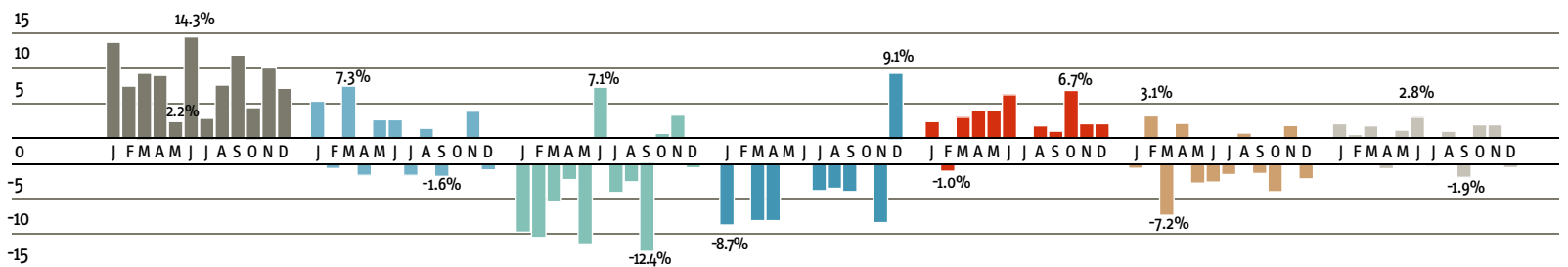
Source: International Energy Agency (IEA)

### Year-on-year 2017/2016 variation rate of road demand in OECD Europe

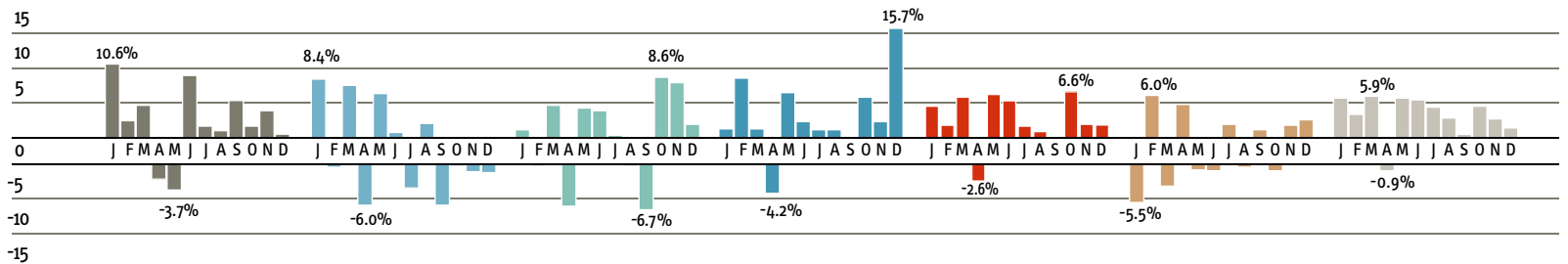
Unit: %



### Road gasoline



### Road diesel



Source: International Energy Agency (IEA)

## Global natural gas demand

Unit: bcm

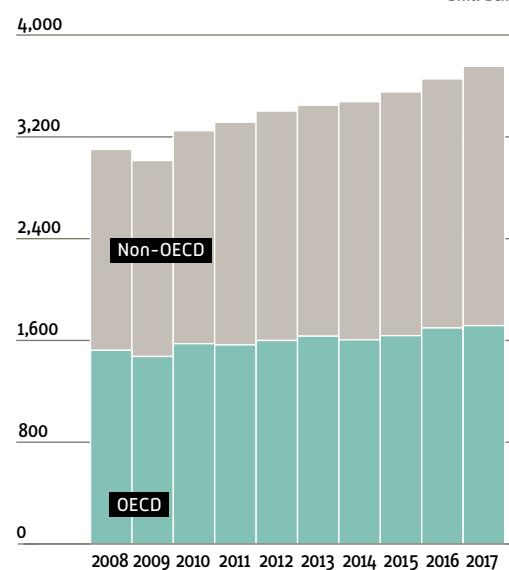
	2013	2014	2015	2016	2017	Structure (%)	Vr (%) 2017/2016
USA	707.0	722.3	743.6	750.3	739.5	20.1	-1.4
Canada	98.0	103.2	102.9	109.5	115.7	3.2	5.7
Mexico	78.5	80.1	78.0	91.8	87.6	2.4	-4.6
<b>Total North America</b>	<b>883.6</b>	<b>905.6</b>	<b>924.5</b>	<b>951.6</b>	<b>942.8</b>	<b>25.7</b>	<b>-0.9</b>
Argentina	45.8	46.2	46.7	48.3	48.5	1.3	0.3
Brazil	39.0	41.3	43.7	37.7	38.3	1.0	1.7
Chile	5.3	4.4	4.8	5.9	6.0	0.2	1.4
Colombia	10.5	11.4	11.2	10.6	10.0	0.3	-6.0
Ecuador	0.7	0.7	0.7	0.7	0.6	^	-10.1
Peru	5.9	6.7	7.1	7.6	6.7	0.2	-11.3
Trinidad & Tobago	21.8	21.4	20.9	18.6	18.5	0.5	-0.7
Venezuela	32.9	32.9	36.5	38.3	37.6	1.0	-1.8
Other Central & South America	6.9	7.2	7.1	7.3	7.1	0.2	-2.2
<b>Total Central &amp; South America</b>	<b>168.7</b>	<b>172.2</b>	<b>178.6</b>	<b>175.1</b>	<b>173.4</b>	<b>4.7</b>	<b>-1.0</b>
Austria	8.1	7.5	7.9	8.3	9.0	0.2	8.7
Azerbaijan	9.4	9.9	11.1	10.9	10.6	0.3	-3.1
Belarus	19.5	18.6	17.4	17.7	18.0	0.5	1.9
Belgium	16.5	14.4	15.8	16.1	16.4	0.4	1.4
Bulgaria	2.8	2.7	3.0	3.1	3.2	0.1	3.0
Czech Republic	8.1	7.2	7.5	8.2	8.4	0.2	2.6
Denmark	3.8	3.3	3.3	3.4	3.2	0.1	-3.9
Finland	3.0	2.7	2.3	2.0	1.8	0.1	-8.1
France	45.2	37.9	40.8	44.6	44.7	1.2	0.4
Germany	85.0	73.9	77.0	84.9	90.2	2.5	6.2
Greece	3.7	2.8	3.1	4.0	4.8	0.1	20.6
Hungary	9.1	8.1	8.7	9.3	9.9	0.3	6.4
Ireland	4.5	4.3	4.4	4.9	5.1	0.1	3.1
Italy	67.2	59.4	64.8	68.0	72.1	2.0	6.0
Kazakhstan	13.6	15.0	15.3	15.8	16.3	0.4	3.1
Lithuania	2.5	2.4	2.4	2.1	2.2	0.1	4.1
Netherlands	38.2	33.3	32.9	34.5	36.1	1.0	4.4
Norway	4.4	4.4	4.7	4.8	4.9	0.1	0.7
Poland	17.4	17.0	17.1	18.3	19.1	0.5	4.8
Portugal	4.3	4.1	4.8	5.1	6.2	0.2	21.1
Romania	11.4	11.0	10.4	10.4	11.9	0.3	14.3
Russia	423.0	423.6	409.6	420.2	424.8	11.6	1.1
Slovakia	5.6	4.4	4.5	4.5	4.5	0.1	-0.7
Spain	30.3	27.5	28.5	29.1	32.0	0.9	9.9
Sweden	1.1	0.9	0.9	1.0	0.8	^	-19.3
Switzerland	3.2	2.8	3.0	3.1	3.1	0.1	0.4
Turkey	44.0	46.6	46.0	44.4	51.7	1.4	16.3
Turkmenistan	23.9	26.7	30.8	30.9	28.4	0.8	-8.0
Ukraine	45.2	38.5	30.1	30.3	29.8	0.8	-1.7
United Kingdom	76.3	70.1	71.8	81.0	78.8	2.1	-2.7
Uzbekistan	43.3	45.3	48.6	41.6	41.6	1.1	^
Other Europe & Eurasia	15.9	15.3	15.9	16.3	17.1	0.5	4.8
<b>Total Europe &amp; Eurasia</b>	<b>1,089.3</b>	<b>1,041.6</b>	<b>1,044.2</b>	<b>1,078.4</b>	<b>1,106.3</b>	<b>30.1</b>	<b>2.6</b>
Iran	160.4	180.9	191.9	201.4	214.4	5.8	6.5
Israel	6.6	7.2	8.1	9.2	9.9	0.3	7.1
Kuwait	17.8	17.6	20.3	21.1	22.2	0.6	5.2
Qatar	35.0	38.8	44.1	43.1	47.4	1.3	10.0
Saudi Arabia	95.0	97.3	99.2	105.3	111.4	3.0	5.8
United Arab Emirates	64.4	63.4	71.0	72.5	72.2	2.0	-0.4
Other Middle East	49.7	49.7	52.7	56.3	59.0	1.6	4.7
<b>Total Middle East</b>	<b>429.0</b>	<b>455.0</b>	<b>487.2</b>	<b>508.9</b>	<b>536.5</b>	<b>14.6</b>	<b>5.4</b>
Algeria	32.1	36.1	37.9	38.6	38.9	1.1	0.7
Egypt	49.5	46.2	46.0	49.4	56.0	1.5	13.4
South Africa	4.1	4.3	4.4	4.6	4.5	0.1	-2.6
Other Africa	30.9	35.5	41.2	40.6	42.4	1.2	4.5
<b>Total Africa</b>	<b>116.6</b>	<b>122.1</b>	<b>129.6</b>	<b>133.2</b>	<b>141.8</b>	<b>3.9</b>	<b>6.5</b>
Australia	37.2	40.1	42.1	41.7	41.9	1.1	0.3
Bangladesh	22.0	23.0	25.9	26.5	26.6	0.7	0.5
China	171.9	188.4	194.7	209.4	240.4	6.6	14.8
Hong Kong	2.5	2.4	3.1	3.2	3.2	0.1	-0.3
India	49.8	49.6	46.4	50.8	54.2	1.5	6.6
Indonesia	41.4	41.5	41.0	38.3	39.2	1.1	2.4
Japan	122.3	120.5	118.7	116.4	117.1	3.2	0.6
Malaysia	44.6	44.7	43.9	41.9	42.8	1.2	2.1
New Zealand	4.7	5.1	4.7	4.9	4.9	0.1	-0.8
Pakistan	35.6	35.0	36.5	38.3	40.7	1.1	6.4
Philippines	3.4	3.5	3.3	3.8	3.8	0.1	-0.9
Singapore	10.0	10.4	11.6	11.9	12.3	0.3	3.2
South Korea	55.0	50.0	45.6	47.6	49.4	1.3	3.6
Taiwan	17.1	18.0	19.2	20.0	22.2	0.6	10.9
Thailand	48.9	49.9	51.0	50.6	50.1	1.4	-1.0
Vietnam	9.4	9.9	10.3	10.2	9.5	0.3	-7.7
Other Asia Pacific	8.6	10.1	12.0	11.4	11.6	0.3	1.8
<b>Total Asia Pacific</b>	<b>684.3</b>	<b>702.2</b>	<b>710.1</b>	<b>727.0</b>	<b>769.6</b>	<b>21.0</b>	<b>5.9</b>
<b>Total Worldwide</b>	<b>3,371.5</b>	<b>3,398.7</b>	<b>3,474.2</b>	<b>3,574.2</b>	<b>3,670.4</b>	<b>100.0</b>	<b>2.7</b>
of which:							
OECD	1,597.1	1,569.1	1,601.4	1,660.0	1,677.6	45.7	1.1
Non-OECD	1,774.4	1,829.6	1,872.8	1,914.2	1,992.8	54.3	4.1
EU	450.7	400.9	417.7	448.8	466.8	12.7	4.0

^ different from 0.0

Source: BP Statistical Review

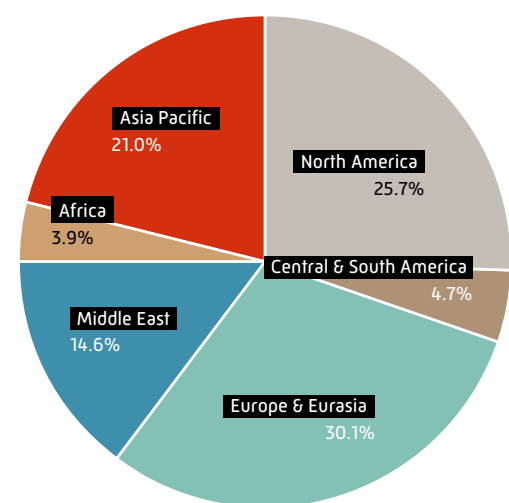
## Evolution of natural gas demand

Unit: bcm



Source: BP Statistical Review

## Natural gas demand by region 2017



Source: BP Statistical Review



## Global natural gas production

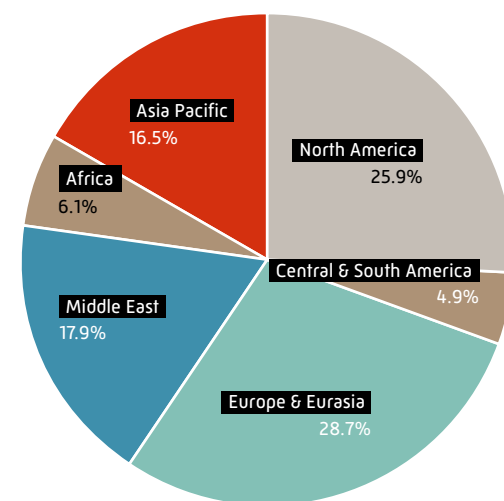
Unit: bcm

	2013	2014	2015	2016	2017	Structure (%)	Vr (%) 2017/2016
USA	655.7	704.7	740.3	729.3	734.5	20.0	0.7
Canada	151.9	159.1	160.9	171.6	176.3	4.8	2.7
Mexico	52.5	51.3	47.9	43.7	40.7	1.1	-6.8
<b>Total North America</b>	<b>860.1</b>	<b>915.1</b>	<b>949.2</b>	<b>944.6</b>	<b>951.5</b>	<b>25.9</b>	<b>0.7</b>
Argentina	34.6	34.5	35.5	37.3	37.1	1.0	-0.4
Bolivia	19.6	20.3	19.6	17.6	17.1	0.5	-2.8
Brazil	22.3	23.7	24.2	24.5	27.5	0.7	12.1
Colombia	13.2	12.3	11.6	10.9	10.1	0.3	-6.8
Peru	12.4	13.1	12.7	14.0	13.0	0.4	-7.2
Trinidad & Tobago	41.7	40.9	38.5	33.5	33.8	0.9	0.9
Venezuela	30.6	31.8	36.1	38.0	37.4	1.0	-1.6
Other Central & South America	2.5	2.4	2.7	2.9	2.8	0.1	-2.8
<b>Total Central &amp; South America</b>	<b>176.9</b>	<b>179.1</b>	<b>180.9</b>	<b>178.8</b>	<b>179.0</b>	<b>4.9</b>	<b>0.1</b>
Azerbaijan	17.4	18.4	18.8	18.3	17.7	0.5	-3.0
Denmark	5.0	4.8	4.8	4.7	5.1	0.1	7.4
Germany	8.6	8.1	7.5	6.9	6.4	0.2	-7.9
Italy	7.4	6.9	6.5	5.6	5.3	0.1	-4.3
Kazakhstan	21.4	21.7	22.0	22.9	27.1	0.7	18.2
Netherlands	71.8	60.6	45.4	42.0	36.6	1.0	-12.8
Norway	107.9	108.0	116.2	115.8	123.2	3.3	6.4
Poland	4.4	4.3	4.3	4.1	4.0	0.1	-2.2
Romania	10.0	10.2	10.2	9.1	10.3	0.3	13.9
Russia	614.5	591.2	584.4	589.3	635.6	17.3	7.9
Turkmenistan	65.2	70.2	72.8	66.9	62.0	1.7	-7.3
Ukraine	20.2	20.2	18.8	19.0	19.4	0.5	2.2
United Kingdom	37.0	37.4	40.7	41.8	41.9	1.1	0.3
Uzbekistan	53.9	54.2	54.6	53.1	53.4	1.5	0.5
Other Europe & Eurasia	7.4	6.6	6.3	8.9	9.3	0.3	4.4
<b>Total Europe &amp; Eurasia</b>	<b>1,052.1</b>	<b>1,022.8</b>	<b>1,013.3</b>	<b>1,008.4</b>	<b>1,057.4</b>	<b>28.7</b>	<b>4.9</b>
Bahrein	14.0	14.7	14.8	14.7	15.1	0.4	2.7
Iran	164.3	183.1	191.4	203.2	223.9	6.1	10.2
Iraq	7.1	7.5	7.3	9.9	10.4	0.3	5.0
Kuwait	15.5	14.3	16.1	16.4	17.4	0.5	5.8
Oman	30.8	29.3	30.7	31.4	32.3	0.9	2.6
Qatar	167.7	169.1	175.2	177.0	175.7	4.8	-0.7
Saudi Arabia	95.0	97.3	99.2	105.3	111.4	3.0	5.8
Syria	5.0	4.6	4.1	3.6	3.1	0.1	-14.8
United Arab Emirates	53.2	52.9	58.7	59.6	60.4	1.6	1.5
Yemen	10.4	9.8	2.9	0.6	0.7	^	1.8
Other Middle East	6.3	7.3	8.1	9.0	9.5	0.3	5.4
<b>Total Middle East</b>	<b>569.1</b>	<b>589.9</b>	<b>608.4</b>	<b>630.8</b>	<b>659.9</b>	<b>17.9</b>	<b>4.6</b>
Algeria	79.3	80.2	81.4	91.4	91.2	2.5	-0.2
Egypt	54.0	47.0	42.6	40.3	49.0	1.3	21.8
Libya	12.2	11.8	12.4	11.2	11.5	0.3	2.6
Nigeria	34.4	42.8	47.6	42.6	47.2	1.3	10.7
Other Africa	18.5	18.8	19.7	21.5	26.0	0.7	21.4
<b>Total Africa</b>	<b>198.3</b>	<b>200.6</b>	<b>203.6</b>	<b>207.0</b>	<b>225.0</b>	<b>6.1</b>	<b>8.7</b>
Australia	61.8	66.6	76.0	96.4	113.5	3.1	17.7
Bangladesh	22.0	23.0	25.9	26.5	26.6	0.7	0.5
Brunei	11.9	11.6	12.2	11.7	12.0	0.3	2.2
China	121.8	131.2	135.7	137.9	149.2	4.1	8.2
India	31.9	30.2	29.2	27.3	28.5	0.8	4.2
Indonesia	77.6	76.4	76.2	70.7	68.0	1.8	-3.9
Malaysia	72.9	72.0	73.9	75.6	78.4	2.1	3.8
Myanmar	12.9	16.5	19.2	18.3	18.0	0.5	-1.6
Pakistan	35.6	35.0	35.0	34.7	34.7	0.9	-0.1
Thailand	43.3	43.6	41.2	40.4	38.7	1.1	-4.2
Vietnam	9.4	9.9	10.3	10.2	9.5	0.3	-7.7
Other Asia Pacific	18.6	23.5	29.3	30.5	30.6	0.8	0.4
<b>Total Asia Pacific</b>	<b>519.6</b>	<b>539.4</b>	<b>564.0</b>	<b>580.3</b>	<b>607.5</b>	<b>16.5</b>	<b>4.7</b>
<b>Total Worldwide</b>	<b>3,376.2</b>	<b>3,446.9</b>	<b>3,519.4</b>	<b>3,549.8</b>	<b>3,680.4</b>	<b>100.0</b>	<b>3.7</b>
of which:							
OECD	1,184.2	1,232.3	1,271.1	1,286.6	1,313.6	35.7	2.1
Non-OECD	2,192.0	2,214.6	2,248.3	2,263.2	2,366.8	64.3	4.6
EU	150.4	137.6	124.5	121.8	117.8	3.2	-3.3

^ different from 0.0

Source: BP Statistical Review

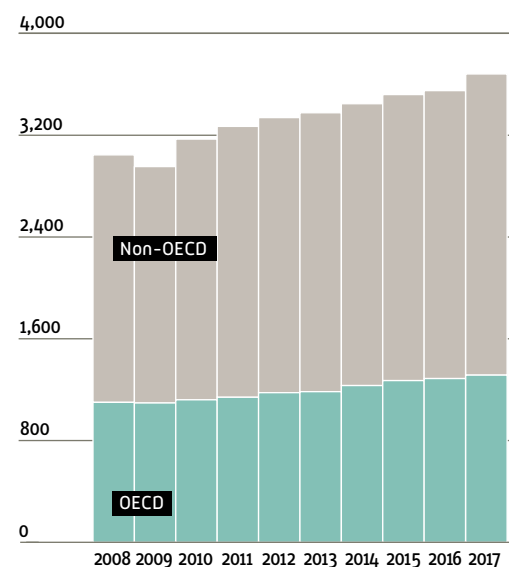
## Natural gas production by region 2017



Source: BP Statistical Review

## Evolution of natural gas production

Unit: bcm



Source: BP Statistical Review

## Global natural gas reserves

Unit: thousands of bcm

	2013	2014	2015	2016	2017	Structure (%)	Vr (%) 2017/2016
USA	9,171.5	9,996.8	8,343.6	8,736.9	8,736.9	4.5	-
Canada	1,931.4	1,892.9	2,068.1	1,995.6	1,882.8	1.0	-5.7
Mexico	344.0	320.9	241.4	195.8	195.8	0.1	-
<b>Total North America</b>	<b>11,446.9</b>	<b>12,210.6</b>	<b>10,653.1</b>	<b>10,928.3</b>	<b>10,815.5</b>	<b>5.6</b>	<b>-1.0</b>
Argentina	319.2	323.1	340.8	327.4	327.4	0.2	-
Bolivia	286.9	270.5	270.5	270.5	270.5	0.1	-
Brazil	472.4	485.7	443.3	389.1	380.9	0.2	-2.1
Colombia	150.1	129.7	118.9	109.7	109.7	0.1	-
Peru	410.1	398.6	383.7	438.5	438.5	0.2	-
Trinidad & Tobago	337.1	316.8	316.8	291.9	260.5	0.1	-10.8
Venezuela	6,194.8	6,235.0	6,328.7	6,371.1	6,371.1	3.3	-
Other Central & South America	57.1	60.6	60.7	60.6	61.1	^	0.8
<b>Total Central &amp; South America</b>	<b>8,227.8</b>	<b>8,220.1</b>	<b>8,263.5</b>	<b>8,258.9</b>	<b>8,219.7</b>	<b>4.2</b>	<b>-0.5</b>
Azerbaijan	1,008.2	1,339.2	1,318.7	1,318.7	1,318.7	0.7	-
Denmark	38.0	36.4	17.7	13.6	13.6	^	0.1
Germany	55.0	45.0	40.8	37.0	32.4	^	-12.4
Italy	53.9	51.5	47.1	36.6	42.9	^	17.2
Kazakhstan	1,081.6	1,075.6	1,106.0	1,093.2	1,143.9	0.6	4.6
Netherlands	792.8	706.2	729.2	654.1	654.1	0.3	-
Norway	2,033.6	1,907.6	1,843.0	1,750.2	1,716.2	0.9	-1.9
Poland	72.5	69.7	66.9	65.4	66.9	^	2.3
Romania	102.0	102.0	110.0	110.0	110.0	0.1	-
Russia	34,944.0	35,049.1	34,957.4	34,833.3	34,969.7	18.1	0.4
Turkmenistan	19,485.7	19,485.7	19,485.7	19,485.7	19,485.7	10.1	-
Ukraine	1,137.2	1,138.2	1,069.6	1,050.1	1,050.1	0.5	-
United Kingdom	239.8	205.0	206.0	184.0	184.0	0.1	-
Uzbekistan	1,210.5	1,210.5	1,210.5	1,210.5	1,210.5	0.6	-
Other Europe & Eurasia	215.2	208.2	198.3	191.8	202.8	0.1	5.8
<b>Total Europe &amp; Eurasia</b>	<b>62,449.2</b>	<b>62,614.5</b>	<b>62,387.1</b>	<b>62,015.8</b>	<b>62,171.8</b>	<b>32.1</b>	<b>0.3</b>
Bahrain	199.3	190.5	181.3	172.1	163.0	0.1	-5.2
Iran	33,509.7	33,509.7	32,997.5	33,215.4	33,215.4	17.2	-
Iraq	3,408.4	3,509.3	3,509.3	3,509.3	3,509.3	1.8	-
Israel	187.2	182.4	174.0	165.9	455.7	0.2	174.6
Kuwait	1,694.8	1,694.8	1,694.8	1,694.8	1,694.8	0.9	-
Oman	664.8	648.5	664.5	664.5	664.5	0.3	-
Qatar	25,541.9	25,386.5	25,149.5	24,915.0	24,915.0	12.9	-
Saudi Arabia	7,758.3	7,908.9	8,005.7	8,035.3	8,035.3	4.2	-
Syria	285.0	285.0	285.0	285.0	285.0	0.1	-
United Arab Emirates	5,938.7	5,938.7	5,938.7	5,938.7	5,938.7	3.1	-
Yemen	293.9	281.0	268.9	266.3	266.3	0.1	-
Other Middle East	4.7	4.7	4.7	4.7	4.7	^	-
<b>Other Middle East</b>	<b>79,439.7</b>	<b>79,494.0</b>	<b>78,837.8</b>	<b>78,834.2</b>	<b>79,123.9</b>	<b>40.9</b>	<b>0.4</b>
Algeria	4,335.0	4,335.1	4,335.1	4,335.1	4,335.1	2.2	-
Egypt	1,777.0	1,777.0	1,777.0	1,777.0	1,777.0	0.9	-
Libya	1,430.7	1,429.7	1,429.7	1,429.7	1,429.7	0.7	-
Nigeria	4,851.7	5,057.8	5,020.1	5,201.4	5,201.4	2.7	-
Other Africa	1,177.5	1,114.6	1,058.7	1,072.3	1,069.7	0.6	-0.2
<b>Total Africa</b>	<b>13,571.9</b>	<b>13,714.2</b>	<b>13,620.6</b>	<b>13,815.5</b>	<b>13,813.0</b>	<b>7.1</b>	<b>^</b>
Australia	3,633.5	3,633.5	3,633.5	3,633.5	3,633.5	1.9	-
Bangladesh	243.7	223.4	197.7	177.9	177.9	0.1	-
Brunei	269.1	269.1	269.1	269.1	269.1	0.1	-
China	3,374.5	3,576.4	4,679.4	5,479.3	5,479.3	2.8	-
India	1,304.0	1,373.6	1,204.9	1,181.4	1,241.4	0.6	5.1
Indonesia	2,918.4	2,881.6	2,816.4	2,909.2	2,914.4	1.5	0.2
Malaysia	2,679.7	2,743.5	2,736.8	2,736.8	2,736.8	1.4	-
Myanmar	518.3	519.1	519.1	1,168.1	1,168.1	0.6	-
Pakistan	485.2	454.8	379.6	365.0	379.8	0.2	4.1
Papua New Guinea	149.0	145.6	136.0	202.5	192.1	0.1	-5.1
Thailand	246.6	227.2	214.1	200.2	200.2	0.1	-
Vietnam	645.9	645.9	645.9	645.9	645.9	0.3	-
Other Asia Pacific	287.1	279.2	271.1	270.1	269.1	0.1	-0.4
<b>Total Asia Pacific</b>	<b>16,755.0</b>	<b>16,973.3</b>	<b>17,703.6</b>	<b>19,238.9</b>	<b>19,307.6</b>	<b>10.0</b>	<b>0.4</b>
<b>Total Worldwide</b>	<b>191,890.5</b>	<b>193,226.6</b>	<b>191,465.7</b>	<b>193,091.6</b>	<b>193,451.6</b>	<b>100.0</b>	<b>0.2</b>
of which:							
<b>OECD</b>	<b>18,763.6</b>	<b>19,252.4</b>	<b>17,610.1</b>	<b>17,663.1</b>	<b>17,808.5</b>	<b>9.2</b>	<b>0.8</b>
<b>Non-OECD</b>	<b>173,126.9</b>	<b>173,974.2</b>	<b>173,855.6</b>	<b>175,428.5</b>	<b>175,643.0</b>	<b>90.8</b>	<b>0.1</b>
<b>EU</b>	<b>1,445.2</b>	<b>1,311.0</b>	<b>1,300.7</b>	<b>1,179.7</b>	<b>1,181.2</b>	<b>0.6</b>	<b>0.1</b>

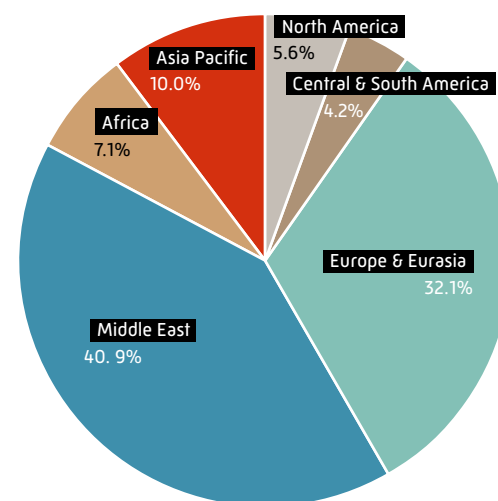
Note: Reserves up to 31<sup>st</sup> December each year

- equal to 0.0

^ different from 0.0

Source: BP Statistical Review

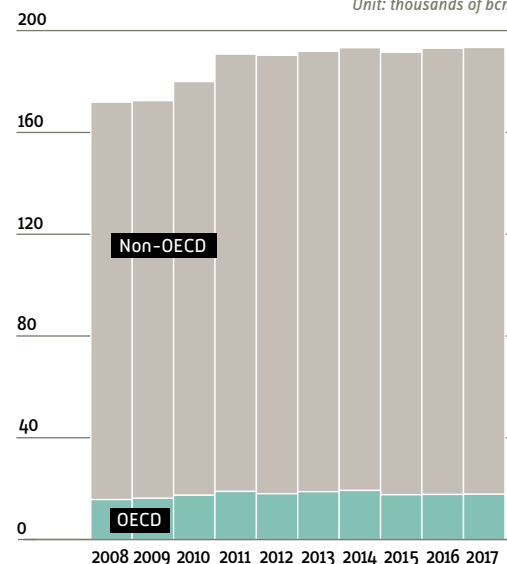
## Natural gas reserves by region 2017



Source: BP Statistical Review

## Evolution of natural gas reserves

Unit: thousands of bcm



Source: BP Statistical Review

## Benchmark crude oil prices and exchange rate

Unit: US\$ per barrel

	Annual average					Vr*	Monthly average 2017											
	2013	2014	2015	2016	2017		J	F	M	A	M	J	J	A	S	O	N	D
Brent Dated	108.72	98.89	52.31	43.71	54.22	24.1	54.57	54.81	51.58	52.49	50.23	46.30	48.48	51.68	56.18	57.66	62.77	64.49
WTI	97.98	93.02	48.68	43.28	50.84	17.4	52.55	53.47	49.33	51.19	48.52	45.18	46.57	48.04	49.70	51.58	56.66	57.90
Exchange rate US\$/€	1.3281	1.3285	1.1095	1.1069	1.1297	2.1	1.0614	1.0643	1.0685	1.0723	1.1058	1.1229	1.1511	1.1807	1.1915	1.1756	1.1738	1.1836

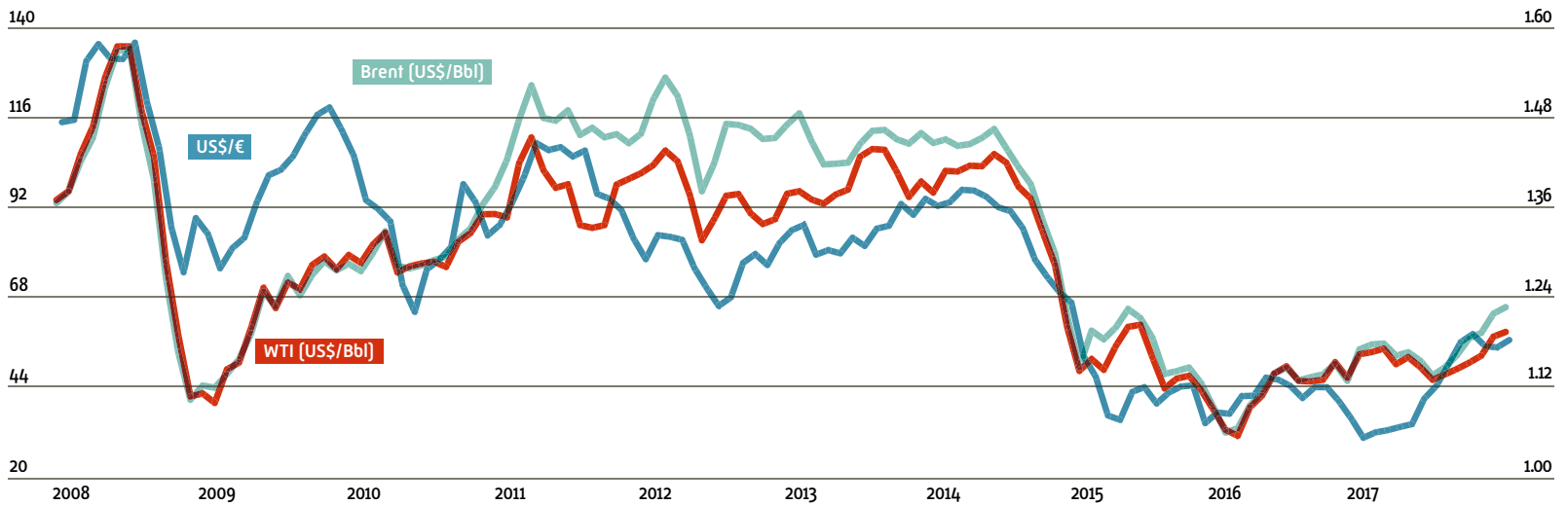
\* % 2017/2016

Source: Reuters

## Evolution of crude oil benchmark prices and exchange rates

Unit: US\$/Bbl

Unit: US\$/€



Source: Reuters

## Evolution of crude oil spot prices

Unit: US\$ per barrel

	Annual average					Vr*	Monthly average 2017											
	2013	2014	2015	2016	2017		J	F	M	A	M	J	J	A	S	O	N	D
<b>Middle East</b>																		
Arabian Light	107.1	96.7	50.1	40.4	51.6	27.8	51.4	51.3	49.2	50.1	47.2	44.2	45.9	49.3	53.2	55.3	60.1	62.1
Dubai	105.6	96.5	50.9	41.5	53.2	28.1	53.7	54.3	51.1	52.5	50.2	46.4	47.9	50.3	53.9	55.8	60.6	61.5
Iran (light)	106.6	96.8	50.1	40.4	51.6	27.8	51.2	51.3	49.3	50.1	47.3	44.2	45.9	49.3	53.2	55.1	60.0	62.1
Iran (heavy)	104.8	95.0	48.5	38.6	49.7	28.6	49.5	49.5	47.4	48.2	45.4	42.3	43.9	47.5	51.3	53.2	57.9	59.9
Irak (Kirkuk)	106.5	95.6	47.8	38.4	50.3	30.8	50.0	50.3	47.3	48.2	46.1	42.6	44.8	48.0	52.5	53.8	59.0	60.6
<b>Mediterranean/ Africa</b>																		
Algeria (Saharan)	109.2	99.3	52.5	44.0	54.1	23.2	54.6	54.7	51.1	51.7	49.8	45.8	48.1	51.7	56.4	57.8	63.2	64.8
Libya (Es Sider)	108.6	98.3	51.2	42.5	52.9	24.4	53.1	53.5	49.9	50.9	48.6	44.8	46.8	50.3	55.1	56.8	61.7	63.4
Nigeria (Bonny)	111.1	100.7	53.1	44.5	55.0	23.6	55.1	55.5	52.2	52.9	51.2	46.9	48.9	52.5	57.4	58.7	63.7	65.4
<b>Russia</b>																		
Russia	108.3	98.0	51.4	42.0	53.4	27.2	53.4	53.4	50.1	51.4	48.8	45.4	47.8	51.4	55.0	57.1	62.7	63.9
<b>North America</b>																		
USA (Texas Int.)	98.0	93.0	48.7	43.2	50.9	17.8	52.5	53.5	49.3	51.1	48.5	45.2	46.6	48.0	49.8	51.6	56.5	57.9
Mexico (Maya)	99.2	87.6	39.9	33.5	46.2	37.9	44.2	44.6	42.1	44.4	44.0	42.0	43.9	45.6	48.5	48.9	52.5	53.3
<b>North Sea</b>																		
Ekofisk	110.1	99.7	52.5	43.8	54.6	24.6	54.6	55.0	51.5	52.5	50.2	46.3	48.6	52.3	57.2	58.2	63.3	65.2
Forties	108.9	99.0	51.9	43.2	54.3	25.7	54.5	54.6	51.3	52.2	49.9	45.9	48.5	51.9	56.9	57.5	62.9	64.7
Brent	109.6	99.4	52.1	43.3	54.3	25.4	54.4	54.5	51.3	52.1	49.8	45.9	48.5	52.0	57.0	57.5	63.1	64.8
<b>OPEC basket</b>	<b>105.9</b>	<b>96.2</b>	<b>49.5</b>	<b>40.7</b>	<b>52.5</b>	<b>29.1</b>	<b>52.4</b>	<b>53.4</b>	<b>50.3</b>	<b>51.4</b>	<b>49.2</b>	<b>45.2</b>	<b>46.9</b>	<b>49.6</b>	<b>53.4</b>	<b>55.5</b>	<b>60.7</b>	<b>62.1</b>

\* % 2017/2016

Source: Reuters

## International FOB prices of petroleum products

Unit: US\$ per tonne

		Annual average					Vr*	Monthly average 2017											
		2013	2014	2015	2016	2017		E	F	M	A	M	J	J	A	S	O	N	D
Gasoline**	MED	981.5	904.1	556.9	463.2	548.8	18.5	553.3	561.4	517.7	557.0	521.1	486.5	509.9	548.6	575.0	560.5	600.4	600.2
	NWE	987.1	918.0	568.9	468.0	557.2	19.1	552.6	566.8	518.7	558.2	529.6	501.6	519.3	562.4	598.9	568.0	615.0	601.7
Kerosene	MED	965.7	883.9	500.8	409.7	512.4	25.1	504.3	512.7	475.5	495.1	472.0	444.8	474.1	505.9	543.1	592.4	594.9	
	NWE	976.1	895.1	514.0	416.9	517.6	24.1	509.5	516.0	483.3	501.7	477.1	449.3	477.4	508.9	546.4	548.7	597.4	601.1
Diesel**	MED	930.6	849.3	493.4	395.3	490.8	24.1	484.5	493.1	457.9	476.3	454.5	423.6	454.0	480.3	521.8	527.2	558.0	563.3
	NWE	926.5	842.8	489.8	391.8	487.5	24.4	477.8	487.7	456.4	473.1	450.7	420.3	448.8	475.9	523.5	526.5	554.9	559.5
Fuel oil***	MED	614.1	562.6	268.3	222.9	314.9	41.3	330.5	319.1	293.4	307.4	299.9	286.9	286.5	296.7	317.2	330.9	357.9	354.9
	NWE	610.6	552.5	260.3	217.6	309.6	42.3	324.4	310.2	285.4	302.6	294.1	280.5	284.6	295.0	316.0	323.9	352.5	348.4

\* % 2017/2016

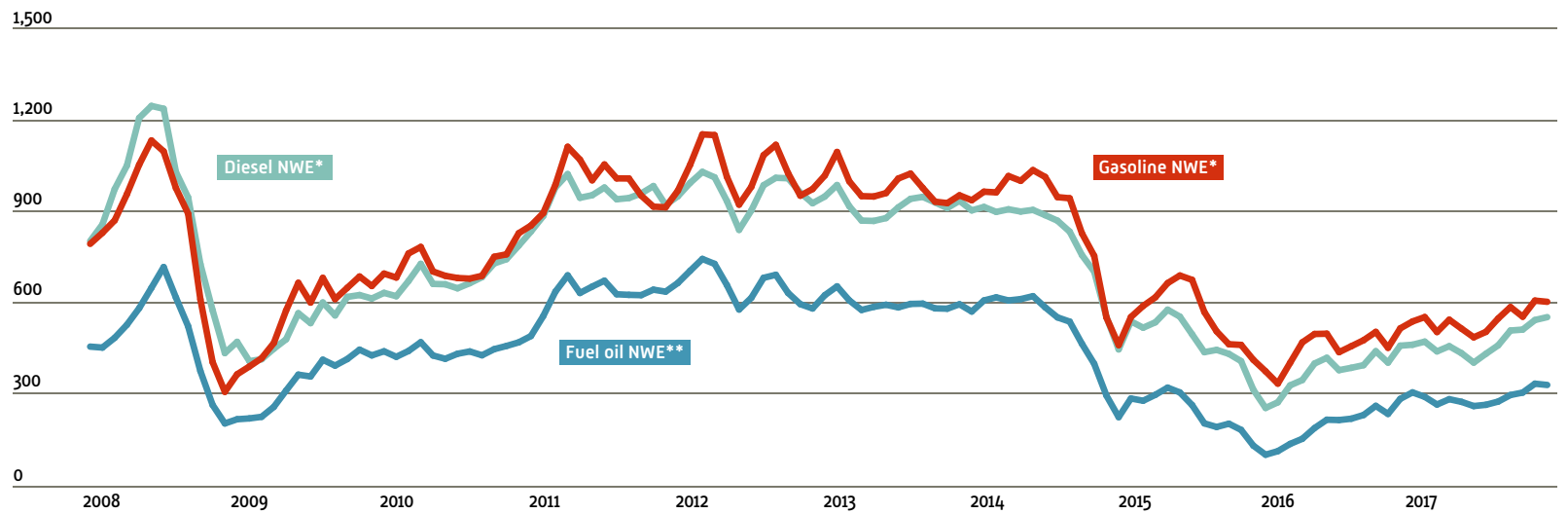
\*\* Sulphur content of 10 parts per million (ppm)

\*\*\* Sulphur content of 1%

Source: Reuters

## Evolution of international FOB prices of petroleum products

Unit: US\$ per tonne



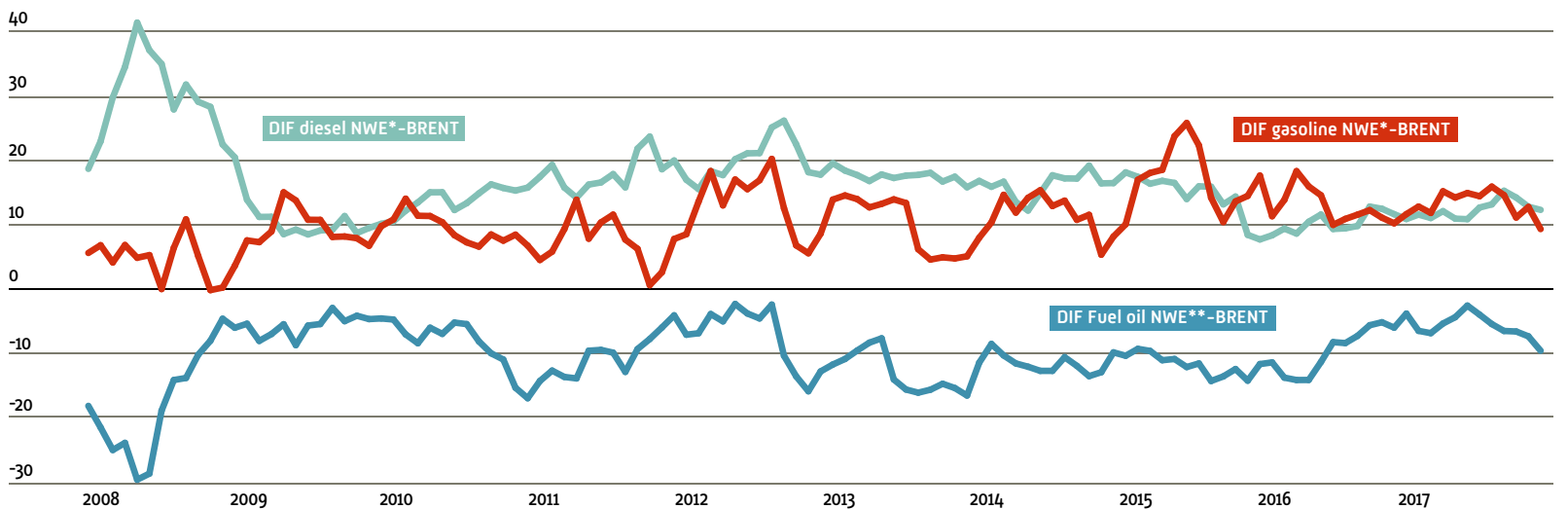
\* Sulphur content of 10 parts per million (ppm)

\*\* Sulphur content of 1%

Source: Reuters

## Evolution of NWE-Brent price differentials

Unit: US\$ per tonne



\* Sulphur content of 10 parts per million (ppm)

\*\* Sulphur content of 1%

Source: Reuters

## Refining margins indicators

Unit: US\$ per barrel

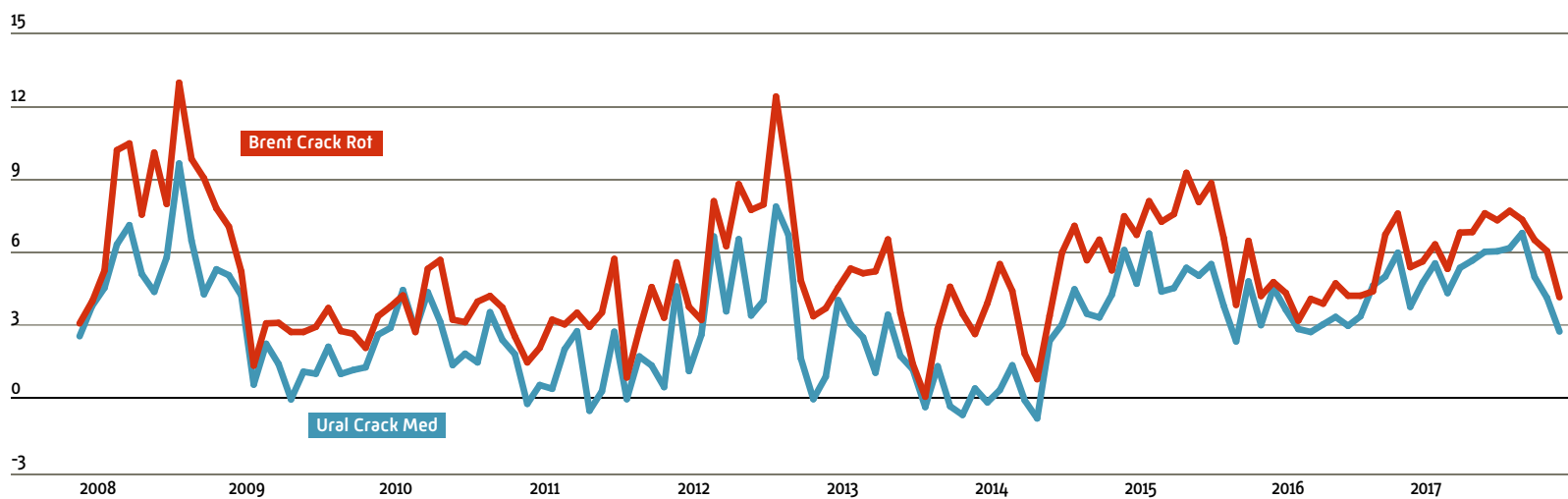
	Annual average					Vr*	Monthly average 2017											
	2013	2014	2015	2016	2017		E	F	M	A	M	J	J	A	S	O	N	D
Brent Crack Rot	3.99	4.55	7.13	4.92	6.58	33.7	5.75	6.44	5.45	6.92	6.94	7.70	7.42	7.80	7.44	6.62	6.17	4.30
Ural Crack Med	1.64	2.03	4.83	3.97	5.34	34.7	4.89	5.67	4.47	5.49	5.79	6.14	6.16	6.29	6.90	5.12	4.27	2.91
WTI Crack USG	15.80	12.14	13.61	8.24	12.57	52.5	10.03	8.47	10.01	11.32	11.16	10.09	12.23	15.74	21.12	14.70	13.84	12.02
Dubai Crack Singapore	6.44	5.76	7.71	6.13	7.09	15.5	6.88	6.63	5.83	6.71	6.04	6.54	7.35	8.35	9.07	7.34	7.20	7.16
Brent Hydro Rot	1.67	2.38	3.96	2.36	4.50	90.5	3.74	4.28	3.37	4.50	5.11	5.95	5.66	5.56	4.96	4.61	3.91	2.25
Ural Hydro Med	-0.08	0.28	2.30	1.55	3.54	127.9	3.14	3.61	2.83	3.31	4.10	4.69	4.65	4.17	4.71	3.40	2.54	1.23
Dubai Hydro Singapore	0.92	0.11	2.17	1.48	2.92	97.7	2.67	2.03	1.72	2.27	2.16	3.29	3.85	3.79	4.52	3.19	2.83	2.76

\* % 2017/2016

Source: Reuters

## Evolution of refining margins indicators

Unit: US\$ per barrel



Source: Reuters

## Benchmark natural gas prices and exchange rates

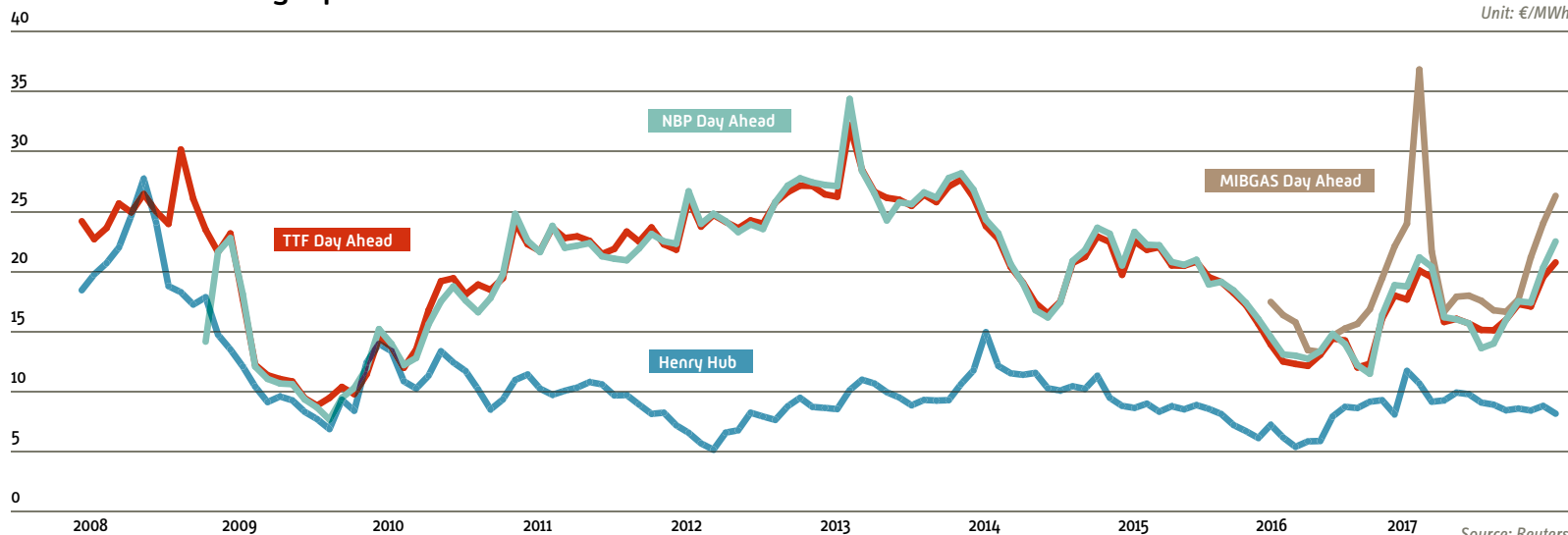
	Annual average					Vr*	Monthly average 2017											
	2013	2014	2015	2016	2017		E	F	M	A	M	J	J	A	S	O	N	D
Henry Hub (US\$/MMBtu)	3.73	4.37	2.63	2.51	2.99	18.7	3.31	2.84	2.89	3.10	3.15	2.97	2.99	2.90	2.98	2.88	3.01	2.81
NBP Day Ahead (GBP/therm)	68.17	50.10	42.67	34.70	45.04	29.8	53.42	51.04	41.08	39.77	39.28	34.93	36.30	42.68	45.97	45.49	52.97	58.38
TTF Day Ahead (€/MWh)	27.12	20.93	19.81	14.03	17.32	23.4	20.12	19.55	15.80	16.06	15.67	15.13	15.10	15.99	17.30	17.10	19.57	20.80
MIBGAS Day Ahead** (€/MWh)				17.03	20.96	23.1	37.00	21.71	16.66	17.92	18.01	17.58	16.78	16.65	17.69	21.23	24.09	26.39
Exchange rate US\$/€	1.33	1.33	1.11	1.11	1.13	2.1	1.06	1.06	1.07	1.07	1.11	1.12	1.15	1.18	1.19	1.18	1.17	1.18
Exchange rate GBP/US\$	1.56	1.65	1.53	1.36	1.29	-4.91	1.24	1.25	1.23	1.26	1.29	1.28	1.30	1.30	1.33	1.32	1.32	1.34

\* % 2017/2016 \*\*There is no quotation of MIBGAS prior to December 16, 2015

Source: Reuters

## Evolution of natural gas prices

Unit: €/MWh



Source: Reuters

# International Statistics **2017** Summary

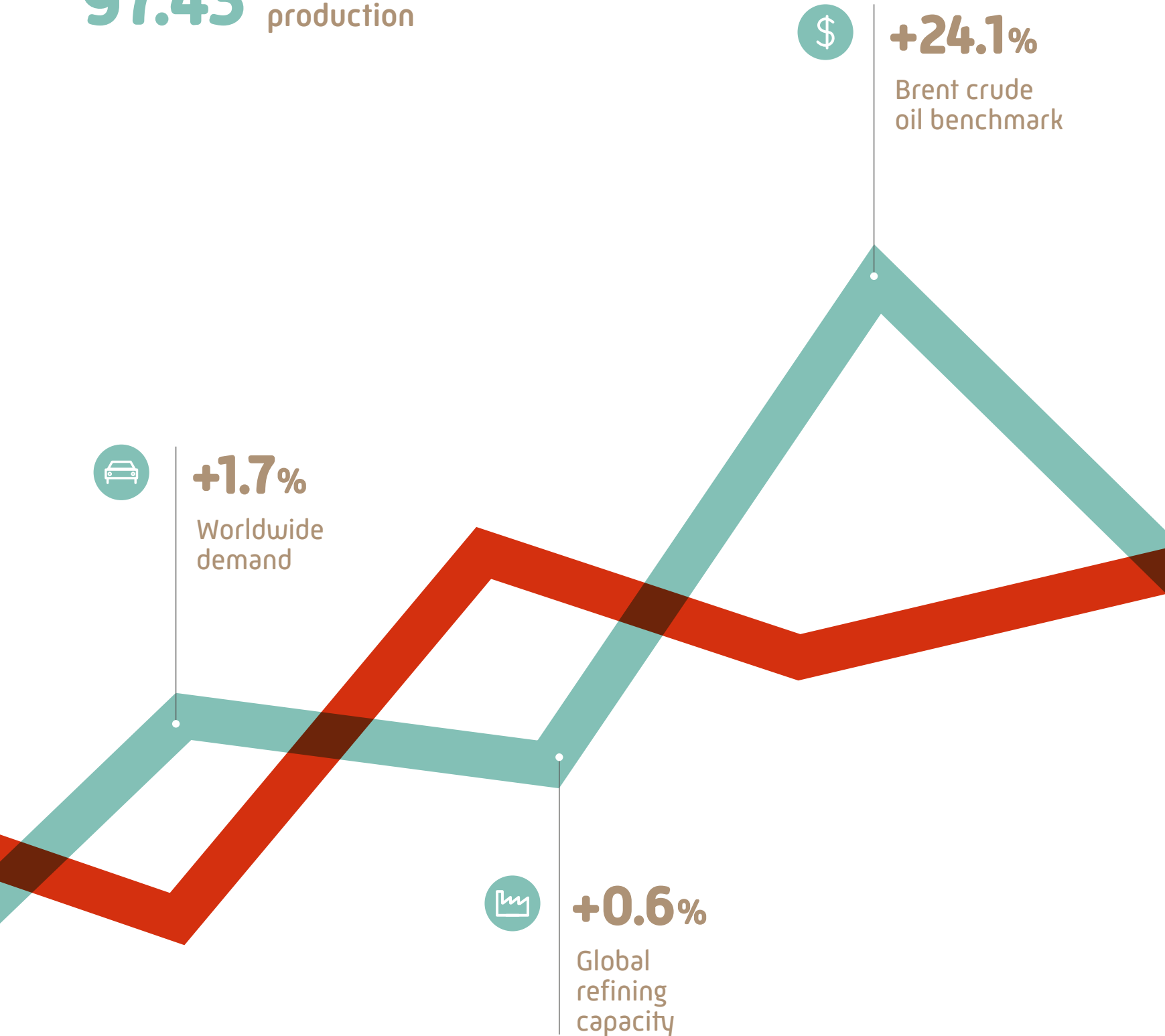
## Oil

**97.43** MBBbl/d of global oil production

**\$ +24.1%**  
Brent crude oil benchmark

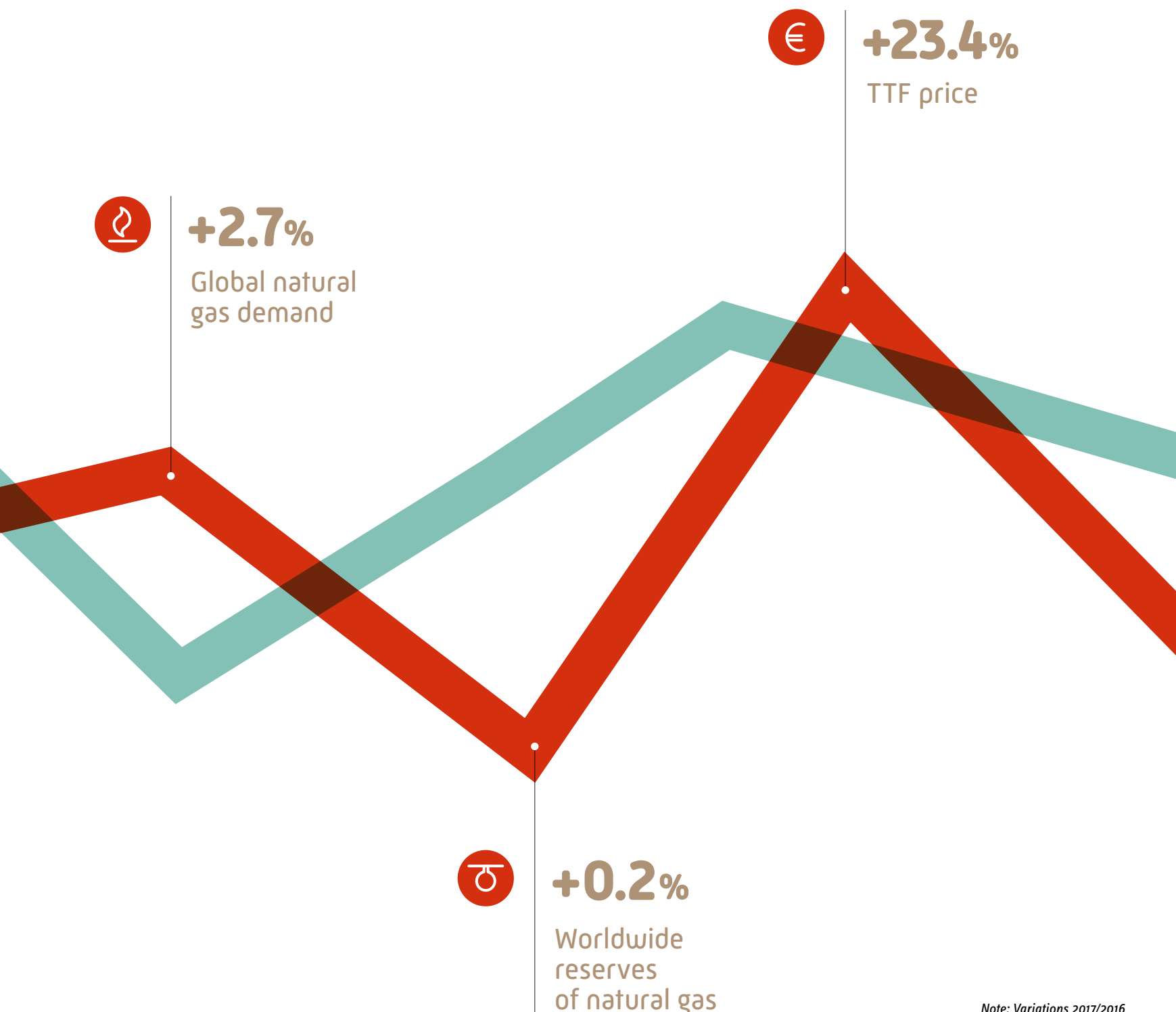
**+1.7%**  
Worldwide demand

**+0.6%**  
Global refining capacity



# Natural gas

**3,680** bcm of global natural gas production



Note: Variations 2017/2016







## Indicators

	Source	Units	2013	2014	2015	2016	2017
<b>Consumption &amp; demand</b>							
Total petroleum products	CORES	kt	54,642	53,889	56,076	58,041	58,311
LPG	CORES	kt	1,588	1,664	1,956	2,509	2,259
Gasoline	CORES	kt	4,656	4,615	4,651	4,759	4,868
Kerosene	CORES	kt	5,130	5,266	5,501	5,894	6,412
Road diesel	CORES	kt	20,532	20,931	21,781	22,515	23,077
Natural gas	CORES	GWh	335,577	301,721	314,210	319,952	350,598
<b>Foreign trade</b>							
Imports of crude oil	CORES	kt	57,871	59,054	64,726	64,171	65,958
Imports of natural gas	CORES	GWh	375,525	383,973	364,172	364,325	389,291
CIFF cost of imported crude oil	CORES	€/Bbl	80,46	72,96	44,57	36,25	45,90
Cost of natural gas supply	DGA	€/MWh	26,36	25,27	21,73	15,57	17,54
Export-import balance of petroleum products	CORES	kt	4,218	2,721	4,953	3,866	4,340
Energy balance figures	DGA	M€	-40,984	-36,844	-25,844	-20,137	-24,696
Petroleum commercial balance figures	DGA	%	206.69	124.94	85.75	96.49	89.55
<b>Refining &amp; petroleum stocks</b>							
Processed raw materials	CORES	kt	61,039	61,169	65,663	65,696	66,825
Use of refinery capacity	CORES	%	79.27	79.75	84.40	84.44	85.89
Stocks of crude oil & products (as of 31 <sup>st</sup> December)	CORES	kt	15,066	16,388	17,872	17,658	16,408
<b>Indigenous production</b>							
Crude oil	CORES	kt	368	305	232	141	120
Natural gas	CORES	GWh	644	269	699	620	400
Level of self-sufficiency (oil)	CORES	%	0,67	0,57	0,41	0,24	0,21
Level of self-sufficiency (gas)	CORES	%	0,19	0,09	0,22	0,19	0,11
<b>Price of crude oil &amp; products</b>							
Brent price (annual average)	Reuters	\$/Bbl	108.72	98.89	52.31	43.71	54.22
Exchange rate (annual average)	ECB	\$/€	1.3281	1.3285	1.1095	1.1069	1.1297
Retail price RON-95 gasoline (annual average)	MITECO	c€/litre	143.30	138.34	122.83	115.19	121.78
Retail price road diesel (annual average)	MITECO	c€/litre	136.13	130.27	111.41	101.54	110.05
Retail price 12.5 kg butane cylinder (as of 31 <sup>st</sup> December)	MITECO	€/cylinder	17.50	17.50	12.68	12.28	14.45
Last resort tariff of natural gas TUR1 (as of 31 <sup>st</sup> December)	MITECO	c€/kWh	9.3229	9.3314	8.5953	8.2213	8.4378
<b>Activity indicators</b>							
Industrial production index <sup>1</sup>	INE	(%) Annual Var.	-1.6	1.2	3.2	1.9	3.0
Electrical energy consumption <sup>2</sup>	REE	(%) Annual Var.	-2.2	-0.1	1.7	0.0	1.7
Apparent cement consumption <sup>3</sup>	OFICEMEN	(%) Annual Var.	-21.0	0.8	6.1	-3.6	13.6
Automobile registration	DGT	(%) Annual Var.	4.5	18.3	20.9	10.9	7.7
<b>Energy indicators</b>							
Consumption of petroleum products by inhabitant	CORES	toe/i	1.17	1.16	1.21	1.25	1.25
Energy intensity (primary energy/GDP)	MITECO	toe/M€(*)	118.0	114.2	114.6	110.9	110.0
Energy intensity (final energy/GDP)	MITECO	toe/M€(*)	83.3	80.2	78.7	77.1	76.0
Consumption of primary energy by inhabitant	CORES	toe/i	2.60	2.55	2.65	2.65	2.75
Consumption of final energy by inhabitant	CORES	toe/i	1.84	1.79	1.82	1.85	1.90
Primary energy degree of self-sufficiency	MITECO	%	28.73	29.68	27.30	26.66	N.A.
<b>GDP m.p. (2010 Base)</b>	<b>INE</b>	<b>M€</b>	<b>1,025,693</b>	<b>1,037,820</b>	<b>1,079,998</b>	<b>1,118,522</b>	<b>1,163,662</b>
<b>Population census</b>	<b>INE</b>	<b>Thousands</b>	<b>46,512</b>	<b>46,450</b>	<b>46,440</b>	<b>46,528</b>	<b>46,549</b>

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

N.A.: not available

## Annual consumption of primary energy in Spain

Unit: thousands of tonnes oil equivalent

Source: MITECO

	2013	2014	2015	2016	2017	Structure (%)	Vr (%) 2017/2016
Coal	11,348	11,639	13,686	10,442	13,449	10.5	28.8
Oil	51,318	50,447	53,171	54,633	56,101	43.8	2.7
Natural gas	26,158	23,662	24,533	25,035	27,410	21.4	9.5
Nuclear	14,783	14,934	14,934	15,260	15,242	11.9	-0.1
Renewable energy	17,773	17,808	16,659	17,212	15,626	12.2	-9.2
Non-renewable waste	200	204	252	243	N.A.	N.A.	N.A.
Electrical balance (Imp.-Exp.)	-581	-293	-11	659	N.A.	N.A.	N.A.
<b>Total</b>	<b>120,999</b>	<b>118,401</b>	<b>123,225</b>	<b>123,484</b>	<b>128,084</b>	<b>100.0</b>	<b>3.7</b>

N.A.: not available

Source: MITECO

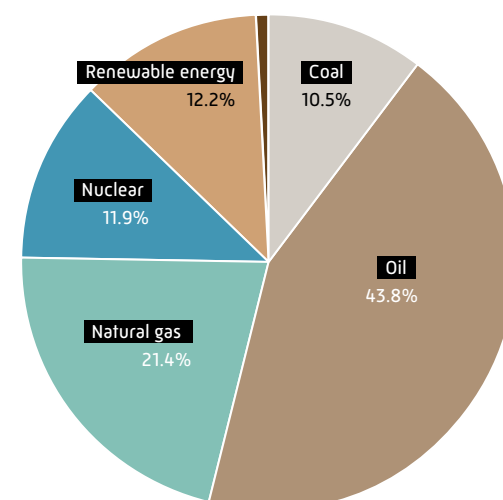
## Annual consumption of final energy in Spain

Unit: thousands of tonnes oil equivalent

	2013	2014	2015	2016	2017	Structure (%)	Vr (%) 2017/2016
Coal	1,782	1,499	1,515	1,340	2,036	2.3	51.9
Petroleum products	43,603	42,264	44,197	45,144	45,497	51.4	0.8
Natural gas	15,254	14,778	13,655	13,891	14,605	16.5	5.1
Electricity	19,787	19,513	19,955	20,115	20,713	23.4	3.0
Renewable energy	5,063	5,109	5,287	5,385	5,665	6.4	5.2
<b>Total</b>	<b>85,489</b>	<b>83,164</b>	<b>84,608</b>	<b>85,875</b>	<b>88,516</b>	<b>100.0</b>	<b>3.1</b>

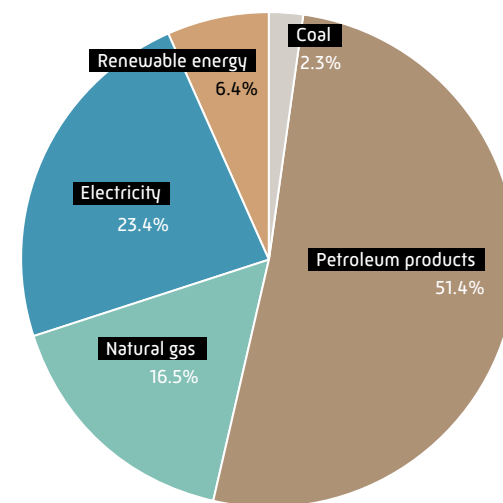
Source: MITECO

## Distribution of primary energy consumption 2017



Source: MITECO

## Distribution of final energy consumption 2017



Source: MITECO

### Annual consumption of petroleum products

Unit: thousands of tonnes

	2013	2014	2015	2016	2017	Structure (%)	Vr (%) 2017/2016
<b>Liquefied petroleum gas (LPG)</b>	<b>1,588</b>	<b>1,664</b>	<b>1,956</b>	<b>2,509</b>	<b>2,259</b>	<b>3.9</b>	<b>-10.0</b>
Bottled	928	859	864	860	849	1.5	-1.2
Bulk	575	510	516	535	554	1.0	3.6
Road (bottled & bulk)	31	35	43	47	51	0.1	8.0
Other LPG	55	260	532	1,067	805	1.4	-24.6
<b>Gasoline</b>	<b>4,656</b>	<b>4,615</b>	<b>4,651</b>	<b>4,759</b>	<b>4,868</b>	<b>8.3</b>	<b>2.3</b>
Gasoline 95 RON	4,336	4,297	4,307	4,379	4,475	7.7	2.2
Gasoline 98 RON	314	314	340	376	389	0.7	3.4
Biogasoline	^	^	^	^	^	^	-50.5
<b>Subtotal road gasoline</b>	<b>4,651</b>	<b>4,612</b>	<b>4,647</b>	<b>4,755</b>	<b>4,864</b>	<b>8.3</b>	<b>2.3</b>
Other gasoline	5	3	4	4	4	^	14.9
<b>Kerosene</b>	<b>5,130</b>	<b>5,266</b>	<b>5,501</b>	<b>5,894</b>	<b>6,412</b>	<b>11.0</b>	<b>8.8</b>
Jet	5,130	5,266	5,501	5,893	6,412	11.0	8.8
Other kerosene	^	^	^	^	^	^	-51.7
<b>Gasoil</b>	<b>28,229</b>	<b>28,378</b>	<b>29,785</b>	<b>30,327</b>	<b>30,814</b>	<b>52.8</b>	<b>1.6</b>
Road diesel	20,500	20,908	21,761	22,498	23,050	39.5	2.5
Biodiesel	5	7	3	5	16	^	254.9
Biodiesel blend *	27	16	16	13	11	^	-15.2
<b>Subtotal road diesel</b>	<b>20,532</b>	<b>20,931</b>	<b>21,781</b>	<b>22,515</b>	<b>23,077</b>	<b>39.6</b>	<b>2.5</b>
Agricultural diesel	3,706	3,632	3,784	3,911	4,152	7.1	6.2
Heating oil	2,352	2,027	2,013	1,855	1,724	3.0	-7.0
Other gasoil	1,640	1,788	2,207	2,046	1,861	3.2	-9.1
<b>Fuel oil</b>	<b>8,628</b>	<b>8,935</b>	<b>8,241</b>	<b>8,563</b>	<b>8,350</b>	<b>14.3</b>	<b>-2.5</b>
Low sulphur fuel oil	2,271	2,086	2,103	2,203	2,236	3.8	1.5
Other fuel oil	6,356	6,850	6,138	6,360	6,114	10.5	-3.9
<b>Other products</b>	<b>6,411</b>	<b>5,032</b>	<b>5,942</b>	<b>5,990</b>	<b>5,608</b>	<b>9.6</b>	<b>-6.4</b>
Lubricants	364	366	381	402	419	0.7	4.3
Asphalt product	1,418	885	906	740	676	1.2	-8.7
Petroleum coke	2,132	1,771	2,686	2,737	2,278	3.9	-16.8
Others **	2,497	2,010	1,970	2,111	2,235	3.8	5.9
<b>Total ***</b>	<b>54,642</b>	<b>53,889</b>	<b>56,076</b>	<b>58,041</b>	<b>58,311</b>	<b>100.0</b>	<b>0.5</b>
<i>Bunkers</i>	7,399	8,012	7,640	7,617	6,842	11.7	-10.2

\* Gasoil with a biodiesel content between 7% and 100%  
 \*\* Includes naphthas, condensates, parafins, solvents & others  
 \*\*\* Includes international marine bunkers listed below  
 ^ different from 0.0

Source: CORES

### Monthly consumption of petroleum products 2017

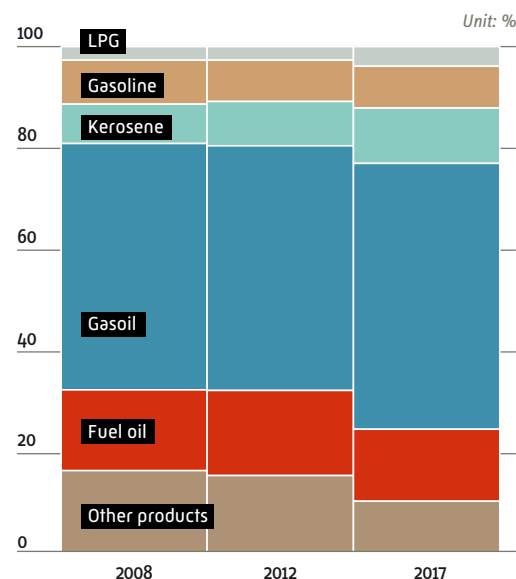
Unit: thousands of tonnes

	LPG	Gasoline	Kerosene	Gasoil	Fuel oil	Other products *	Total
January	301	349	442	2,575	670	480	4,818
February	235	339	390	2,410	595	448	4,417
March	211	400	455	2,732	672	436	4,906
April	195	398	520	2,382	647	438	4,580
May	202	409	557	2,548	754	462	4,932
June	183	439	591	2,624	655	467	4,959
July	162	456	660	2,593	738	434	5,042
August	176	468	653	2,503	728	449	4,977
September	134	417	619	2,488	736	451	4,844
October	122	414	593	2,579	746	556	5,010
November	129	378	460	2,675	719	528	4,889
December	209	399	473	2,704	690	461	4,936
<b>Total</b>	<b>2,259</b>	<b>4,868</b>	<b>6,412</b>	<b>30,814</b>	<b>8,350</b>	<b>5,608</b>	<b>58,311</b>

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

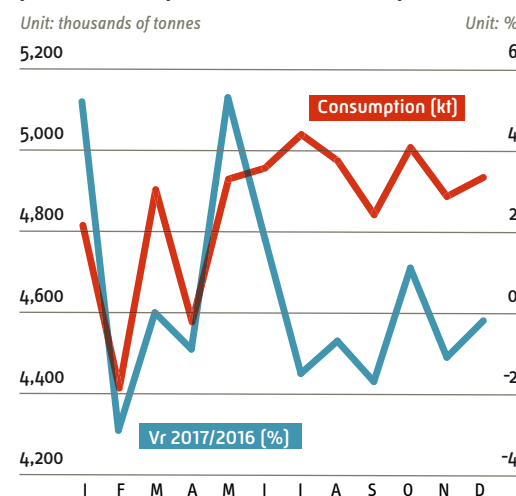
Source: CORES

### Distribution of petroleum product consumption



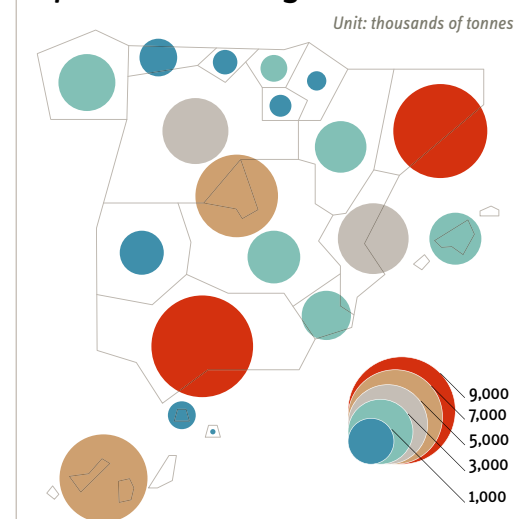
Source: CORES

### 12 month period evolution in petroleum products consumption



Source: CORES

### Consumption of petroleum products by Autonomous Region 2017



Source: CORES

# Liquefied petroleum gas consumption

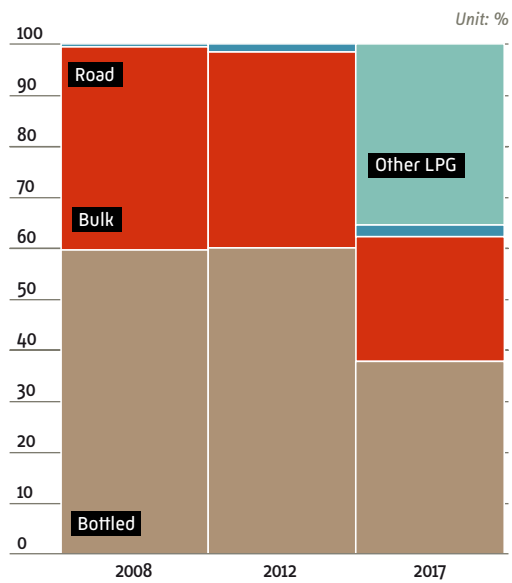
Unit: thousands of tonnes

	Annual total					Structure (%)	Vr*	Monthly figures 2017											
	2013	2014	2015	2016	2017			J	F	M	A	M	J	J	A	S	O	N	D
Bottled	928	859	864	860	849	37.6	-1.2	111	83	85	63	63	50	50	53	51	56	79	107
Bulk	575	510	516	535	554	24.5	3.6	80	66	58	66	32	29	21	24	26	32	46	74
Road (bottled & bulk)	31	35	43	47	51	2.3	8.0	4	4	4	4	5	5	5	4	4	5	4	4
Other LPG	55	260	532	1.067	805	35.6	-24.6	107	83	63	62	103	100	86	96	53	29	^	24
<b>Total</b>	<b>1,588</b>	<b>1,664</b>	<b>1,956</b>	<b>2,509</b>	<b>2,259</b>	<b>100.0</b>	<b>-10.0</b>	<b>301</b>	<b>235</b>	<b>211</b>	<b>195</b>	<b>202</b>	<b>183</b>	<b>162</b>	<b>176</b>	<b>134</b>	<b>122</b>	<b>129</b>	<b>209</b>

\* % 2017/2016  
^ different from 0.0

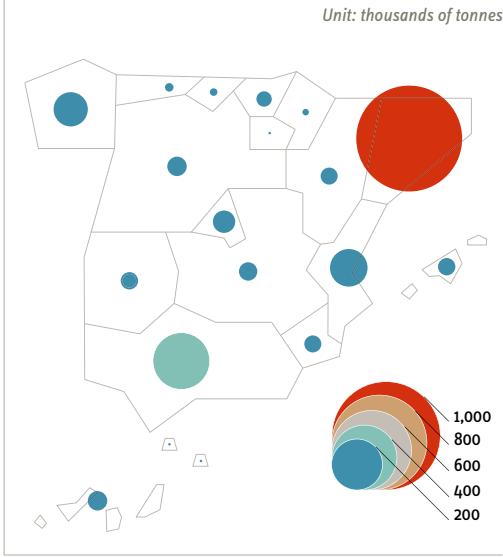
Source: CORES

## Distribution of LPG consumption



Source: CORES

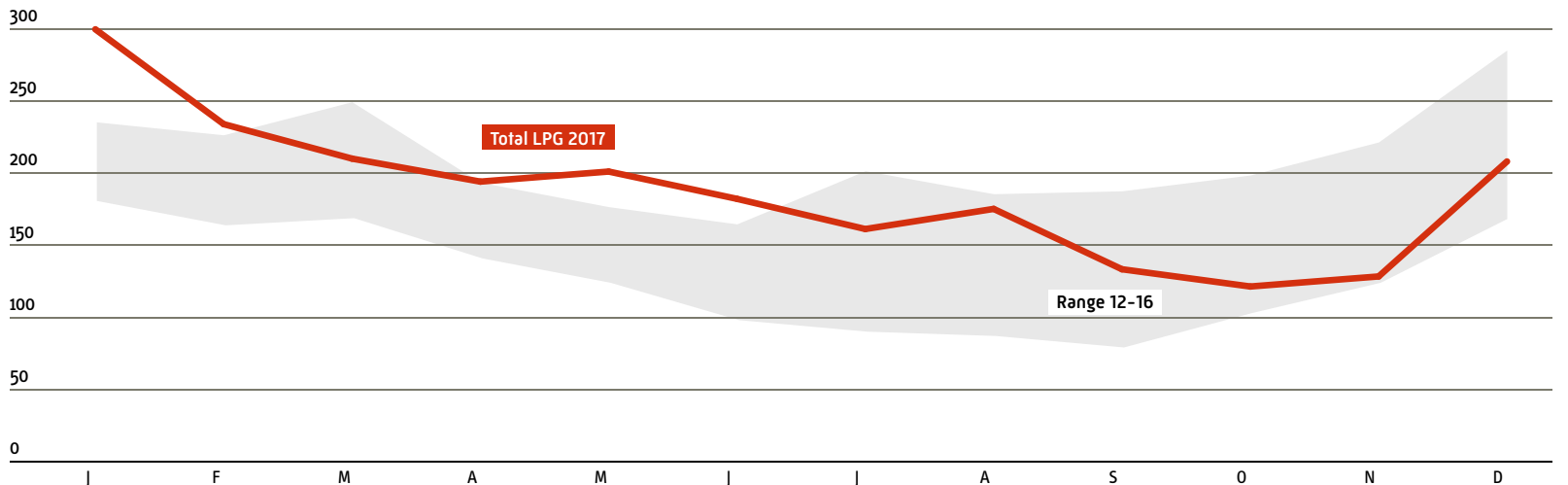
## LPG consumption by Autonomous Region 2017



Source: CORES

## Monthly evolution of LPG consumption 2017

Unit: thousands of tonnes



Source: CORES

### Gasoline consumption

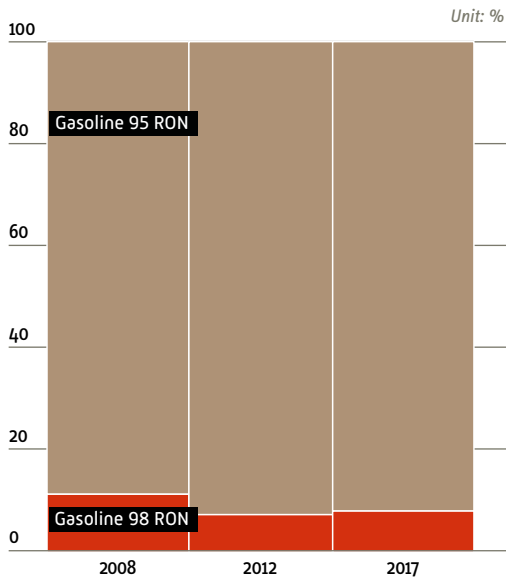
Unit: thousands of tonnes

	Annual total					Structure (%)	Vr*	Monthly figures 2017											
	2013	2014	2015	2016	2017			J	F	M	A	M	J	J	A	S	O	N	D
Gasoline 95 RON	4,336	4,297	4,307	4,379	4,475	91.9	2.2	323	313	368	365	376	404	418	429	384	380	348	366
Gasoline 98 RON	314	314	340	376	389	8.0	3.4	26	27	32	33	32	34	37	38	33	33	30	34
Biogasoline	^	^	^	^	^	^	-50.5	-	-	-	-	-	^	^	-	^	-	-	-
<b>Subtotal road gasoline</b>	<b>4,651</b>	<b>4,612</b>	<b>4,647</b>	<b>4,755</b>	<b>4,864</b>	<b>99.9</b>	<b>2.3</b>	<b>349</b>	<b>339</b>	<b>400</b>	<b>397</b>	<b>408</b>	<b>439</b>	<b>455</b>	<b>468</b>	<b>417</b>	<b>413</b>	<b>378</b>	<b>399</b>
Other gasoline	5	3	4	4	4	0.1	14.9	^	^	^	^	^	^	^	^	^	^	^	^
<b>Total</b>	<b>4,656</b>	<b>4,615</b>	<b>4,651</b>	<b>4,759</b>	<b>4,868</b>	<b>100.0</b>	<b>2.3</b>	<b>349</b>	<b>339</b>	<b>400</b>	<b>397</b>	<b>408</b>	<b>439</b>	<b>455</b>	<b>468</b>	<b>417</b>	<b>413</b>	<b>378</b>	<b>399</b>

\* % 2017/2016 / ^ different from 0.0 / - equal to 0.0

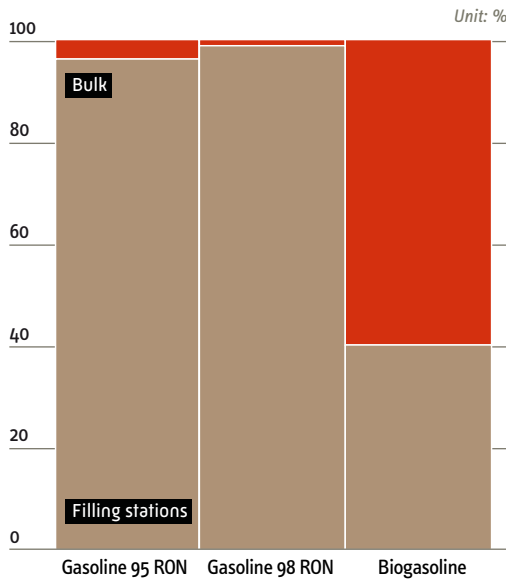
Source: CORES

### Distribution of gasoline consumption



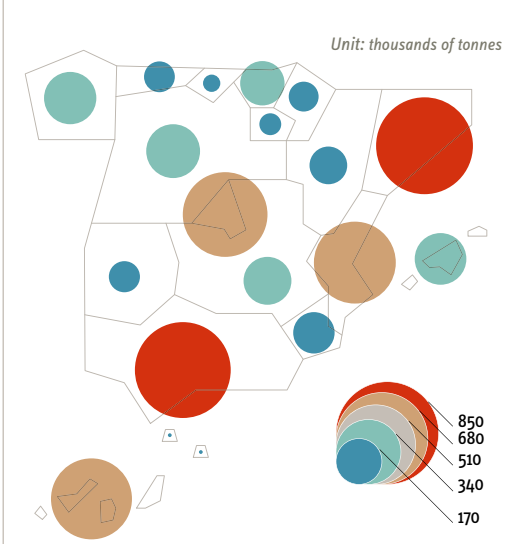
Source: CORES

### Distribution of gasoline by sales channel 2017



Source: CORES

### Gasoline consumption by Autonomous Region 2017



Source: CORES

### Biofuels in gasoline and diesel

Unit: thousands of tonnes

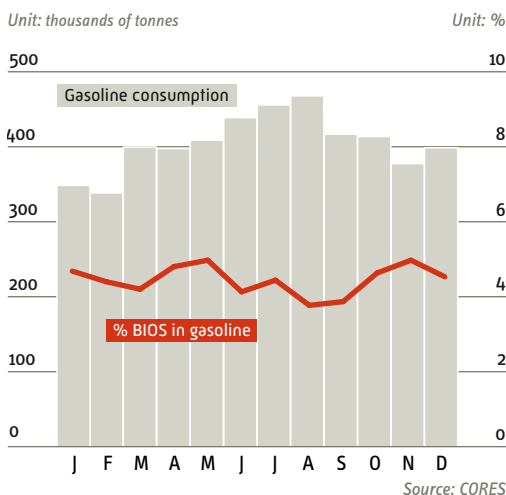
	Annual total					Vr*	Monthly figures 2017											
	2013	2014	2015	2016	2017		J	F	M	A	M	J	J	A	S	O	N	D
Ethanol fuel	264	294	298	208	217	4.3	16	15	17	19	20	18	20	18	16	19	19	18
<b>Biofuels**</b>	<b>825</b>	<b>881</b>	<b>894</b>	<b>1,107</b>	<b>1,299</b>	<b>17.3</b>	<b>116</b>	<b>110</b>	<b>129</b>	<b>107</b>	<b>97</b>	<b>96</b>	<b>94</b>	<b>91</b>	<b>103</b>	<b>109</b>	<b>132</b>	<b>115</b>

\* % 2017/2016

\*\* Includes Biodiesel & HVO

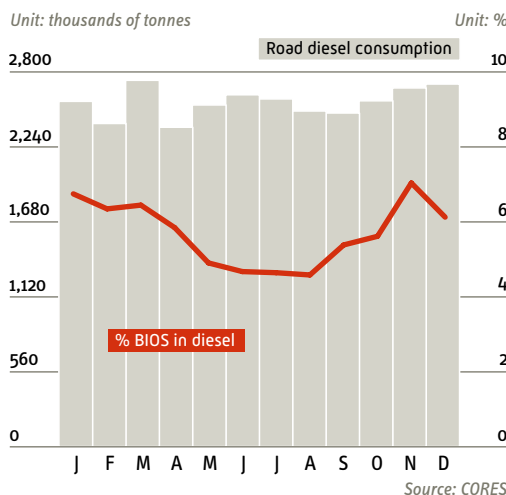
Source: CORES

### Biofuels in gasoline 2017



Source: CORES

### Biofuels in diesel 2017



Source: CORES

## Gasoil consumption

Unit: thousands of tonnes

	Annual total					Structure (%)	Vr*	Monthly figures 2017											
	2013	2014	2015	2016	2017			J	F	M	A	M	J	J	A	S	O	N	D
Road diesel	20,500	20,908	21,761	22,498	23,050	74.8	2.5	1,730	1,737	2,011	1,841	1,994	2,066	2,049	1,991	1,915	1,946	1,888	1,883
Biodiesel	5	7	3	5	16	^	254.9	^	^	^	^	^	3	1	1	1	2	3	4
Biodiesel blend **	27	16	16	13	11	^	-15.2	^	1	1	1	1	1	1	1	1	1	2	2
<b>Subtotal road diesel</b>	<b>20,532</b>	<b>20,931</b>	<b>21,781</b>	<b>22,515</b>	<b>23,077</b>	<b>74.9</b>	<b>2.5</b>	<b>1,731</b>	<b>1,738</b>	<b>2,012</b>	<b>1,842</b>	<b>1,995</b>	<b>2,070</b>	<b>2,050</b>	<b>1,992</b>	<b>1,917</b>	<b>1,948</b>	<b>1,893</b>	<b>1,889</b>
Agricultural diesel	3,706	3,632	3,784	3,911	4,152	13.5	6.2	437	353	388	286	297	324	304	266	309	336	419	433
Heating oil	2,352	2,027	2,013	1,855	1,724	5.6	-7.0	251	196	178	109	101	81	90	82	86	121	196	233
Other gasoil	1,640	1,788	2,207	2,046	1,861	6.0	-9.1	156	123	154	145	155	150	150	163	176	174	167	148
<b>Total***</b>	<b>28,229</b>	<b>28,378</b>	<b>29,785</b>	<b>30,327</b>	<b>30,814</b>	<b>100.0</b>	<b>1.6</b>	<b>2,575</b>	<b>2,410</b>	<b>2,732</b>	<b>2,382</b>	<b>2,548</b>	<b>2,624</b>	<b>2,593</b>	<b>2,503</b>	<b>2,488</b>	<b>2,579</b>	<b>2,675</b>	<b>2,704</b>
Bunkers	1,216	1,267	1,651	1,547	1,271	4.1	-17.9	101	77	103	105	115	105	110	110	107	123	116	99

\* % 2017/2016

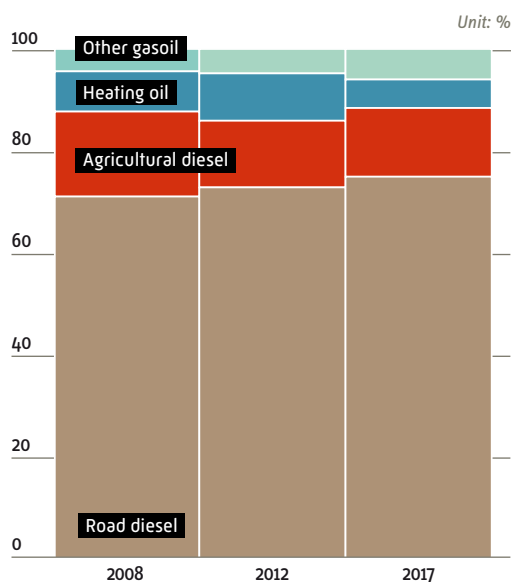
\*\* Gasoil with a biodiesel content between 7% and 100%

\*\*\* Includes international maritime bunkers listed below

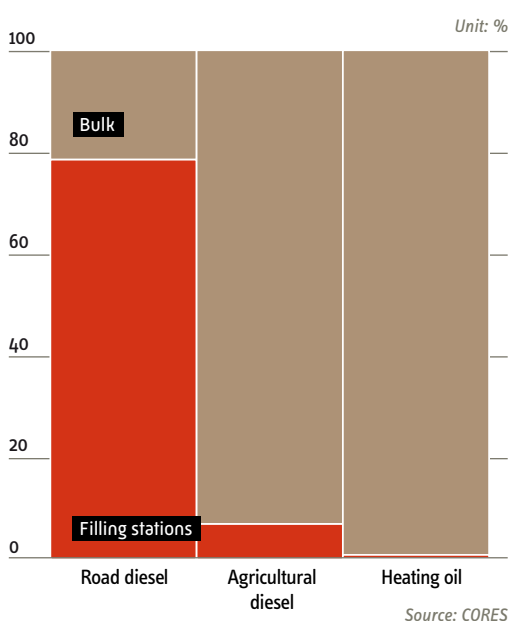
^ different from 0.0

Source: CORES

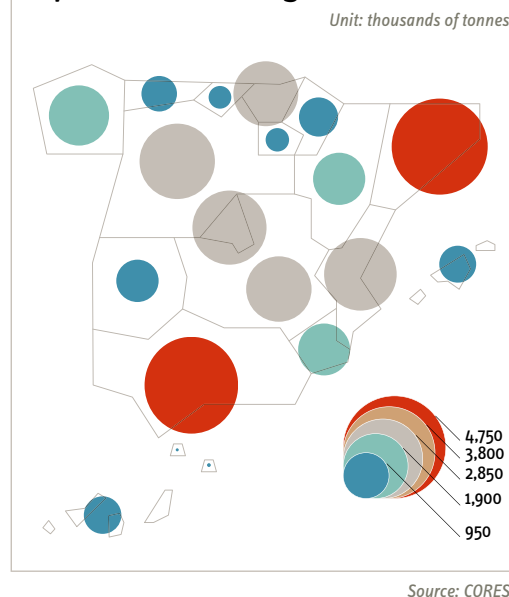
## Distribution of gasoil consumption



## Distribution of gasoil by sales channel 2017



## Consumption of gasoil by Autonomous Region 2017



## Gasoline and gasoil consumption by Autonomous Region 2017

Unit: thousands of tonnes

	Gasoline				Gasoil						
	Gasoline 95 RON	Gasoline 98 RON	Biogasoline	Other gasoline	Total gasoline	Road Diesel	Other road diesel *	Agricultural diesel	Heating oil	Other gasoil	Total Gasoil
Andalusia	677	32	^	1	709	3,517	12	649	97	349	4,625
Aragon	131	8	-	^	139	885	^	304	80	^	1,269
Asturias	86	8	^	^	94	464	1	81	50	28	623
Balearic Islands	216	14	-	^	230	432	-	48	135	26	641
Basque Country	175	13	-	^	188	1,770	7	168	66	23	2,034
Canary Islands	381	133	-	^	514	667	-	-	216	980	1,864
Cantabria	59	4	-	^	64	326	1	60	5	8	399
Castilla y Leon	255	19	-	^	274	1,822	^	626	189	^	2,637
Castilla-La Mancha	168	10	-	^	177	1,277	^	552	112	^	1,941
Catalonia	745	57	-	1	803	3,603	4	517	222	99	4,445
Ceuta	5	1	-	-	6	13	-	-	1	131	145
Extremadura	89	4	-	^	93	640	-	147	20	^	807
Galicia	233	16	^	^	249	1,405	^	277	209	150	2,042
La Rioja	39	2	-	^	41	238	^	53	17	-	309
Madrid	533	33	-	1	568	2,227	^	175	197	^	2,599
Melilla	7	-	-	^	7	21	-	-	-	-	21
Murcia	115	8	-	^	123	920	-	155	12	11	1,097
Navarra	63	3	-	^	66	631	-	97	21	-	749
Valencian Region	498	25	-	^	524	2,192	1	244	77	54	2,567
<b>Total</b>	<b>4,475</b>	<b>389</b>	<b>^</b>	<b>4</b>	<b>4,868</b>	<b>23,050</b>	<b>27</b>	<b>4,152</b>	<b>1,724</b>	<b>1,861</b>	<b>30,814</b>

\* Pure biodiesel + biodiesel blend / ^ different from 0.0 / - equal to 0.0

Source: CORES

## Road fuel consumption

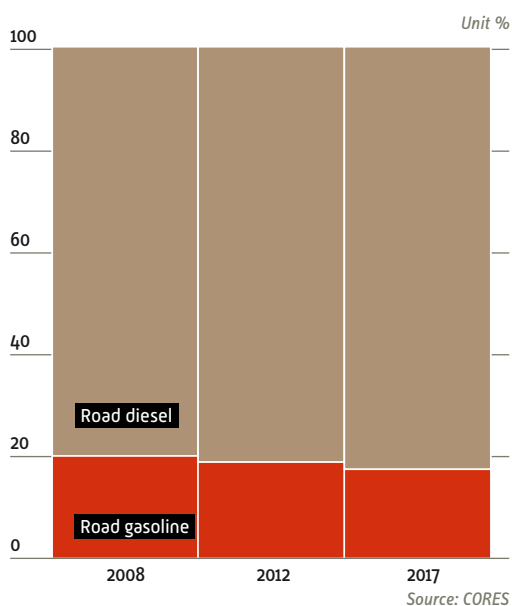
Unit: thousands of tonnes

	Annual total					Structure (%)	Vr*	Monthly figures 2017											
	2013	2014	2015	2016	2017			J	F	M	A	M	J	J	A	S	O	N	D
Gasoline g5 RON	4,336	4,297	4,307	4,379	4,475	16.0	2.2	323	313	368	365	376	404	418	429	384	380	348	366
Gasoline g8 RON	314	314	340	376	389	1.4	3.4	26	27	32	33	32	34	37	38	33	33	30	34
Biogasoline	^	^	^	^	^	^	-50.5	-	-	-	-	-	^	^	-	^	-	-	-
<b>Subtotal road gasoline</b>	<b>4,651</b>	<b>4,612</b>	<b>4,647</b>	<b>4,755</b>	<b>4,864</b>	<b>17.4</b>	<b>2.3</b>	<b>349</b>	<b>339</b>	<b>400</b>	<b>397</b>	<b>408</b>	<b>439</b>	<b>455</b>	<b>468</b>	<b>417</b>	<b>413</b>	<b>378</b>	<b>399</b>
Road diesel	20,500	20,908	21,761	22,498	23,050	82.5	2.5	1,730	1,737	2,011	1,841	1,994	2,066	2,049	1,991	1,915	1,946	1,888	1,883
Other road diesel **	32	23	20	17	27	0.1	55.3	1	1	1	1	1	3	1	1	1	3	5	6
<b>Subtotal road diesel</b>	<b>20,532</b>	<b>20,931</b>	<b>21,781</b>	<b>22,515</b>	<b>23,077</b>	<b>82.6</b>	<b>2.5</b>	<b>1,731</b>	<b>1,738</b>	<b>2,012</b>	<b>1,842</b>	<b>1,995</b>	<b>2,070</b>	<b>2,050</b>	<b>1,992</b>	<b>1,917</b>	<b>1,948</b>	<b>1,893</b>	<b>1,889</b>
<b>Total road fuels</b>	<b>25,182</b>	<b>25,543</b>	<b>26,428</b>	<b>27,270</b>	<b>27,940</b>	<b>100.0</b>	<b>2.5</b>	<b>2,080</b>	<b>2,077</b>	<b>2,412</b>	<b>2,239</b>	<b>2,404</b>	<b>2,509</b>	<b>2,505</b>	<b>2,460</b>	<b>2,333</b>	<b>2,362</b>	<b>2,271</b>	<b>2,288</b>
<b>Total petroleum products</b>	<b>54,642</b>	<b>53,889</b>	<b>56,076</b>	<b>58,041</b>	<b>58,311</b>		<b>0.5</b>	<b>4,818</b>	<b>4,417</b>	<b>4,906</b>	<b>4,580</b>	<b>4,932</b>	<b>4,959</b>	<b>5,042</b>	<b>4,977</b>	<b>4,844</b>	<b>5,010</b>	<b>4,889</b>	<b>4,936</b>
Road fuel vs. total (%)	46.1	47.4	47.1	47.0	47.9			43.2	47.0	49.2	48.9	48.7	50.6	49.7	49.4	48.2	47.1	46.5	46.4

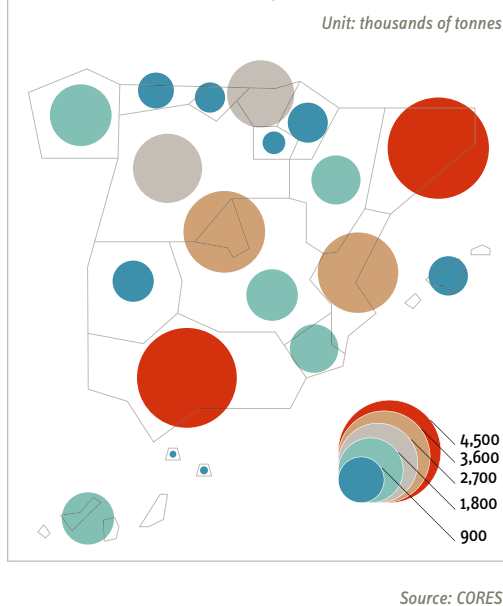
\* % 2017/2016 / \*\* Pure biodiesel + biodiesel blend / ^ different from 0.0 / - equal to 0.0

Source: CORES

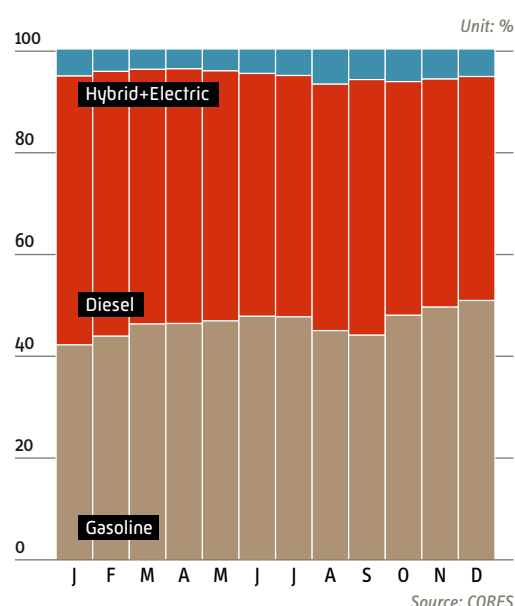
## Distribution of road fuel consumption



## Road fuel consumption by Autonomous Region 2017



## Vehicle Registration by fuel type 2017



## Annual evolution of vehicle holding in Spain

	Cars		Trucks & Vans		Buses & Coaches		Industrial vehicles (Tractors etc.)		Motorcycles & mopeds		Total*	
	# Vehicles	Vr **	# Vehicles	Vr **	# Vehicles	Vr **	# Vehicles	Vr **	# Vehicles	Vr **	# Vehicles	Vr **
2013	22,024,538	-1.0	4,887,352	-2.0	59,892	-2.0	182,822	-2.2	4,998,320	-0.5	33,023,952	-1.0
2014	22,029,512	^	4,839,484	-1.0	59,799	-0.2	186,060	1.8	5,033,209	0.7	33,037,091	^
2015	22,355,549	1.5	4,851,518	0.2	60,252	0.8	195,657	5.2	5,102,674	1.4	33,412,894	1.1
2016	22,876,247	2.3	4,880,697	0.6	61,841	2.6	207,911	6.3	5,198,939	1.9	34,094,619	2.0
2017	23,623,627	3.3	4,801,966	-1.6	63,590	2.8	218,119	4.9	5,288,570	1.7	34,891,140	2.3

\* Includes the other vehicles, trailers and semi-trailers chapter / \*\* % against previous year / ^ different from 0.0

Source: Own elaboration based on DGT data

## Evolution of sale points in Spain \*

	2013	2014	2015	2016	2017	Structure (%)	Vr (%) 2017/2016
Wholesalers	7,734	7,699	7,631	7,645	7,727	67.2	1.1
Other Brands	1,900	2,130	2,400	2,600	2,834	24.7	9.0
Hyper/Supermarkets	308	323	341	358	368	3.2	2.8
Cooperatives**	675	560	575	585	566	4.9	-3.2
<b>Total</b>	<b>10,617</b>	<b>10,712</b>	<b>10,947</b>	<b>11,188</b>	<b>11,495</b>	<b>100.0</b>	<b>2.7</b>

\* Points of sale to 31<sup>st</sup> December / \*\*Cooperatives: it has been estimated those which sell road diesel to public and not exclusively to cooperative members

Source: AOP, UPI and company figures

## Kerosene consumption

Unit: thousands of tonnes

	Annual total					Structure (%)	Vr*	Monthly figures 2017											
	2013	2014	2015	2016	2017			J	F	M	A	M	J	J	A	S	O	N	D
Jet	5,130	5,266	5,501	5,893	6,412	100.0	8.8	442	390	455	520	557	591	660	653	619	593	460	473
Other kerosene	^	^	^	^	^	^	-51.7	^	^	^	^	^	^	^	^	^	^	^	^
<b>Total</b>	<b>5,130</b>	<b>5,266</b>	<b>5,501</b>	<b>5,894</b>	<b>6,412</b>	<b>100.0</b>	<b>8.8</b>	<b>442</b>	<b>390</b>	<b>455</b>	<b>520</b>	<b>557</b>	<b>591</b>	<b>660</b>	<b>653</b>	<b>619</b>	<b>593</b>	<b>460</b>	<b>473</b>

\* % 2017/2016

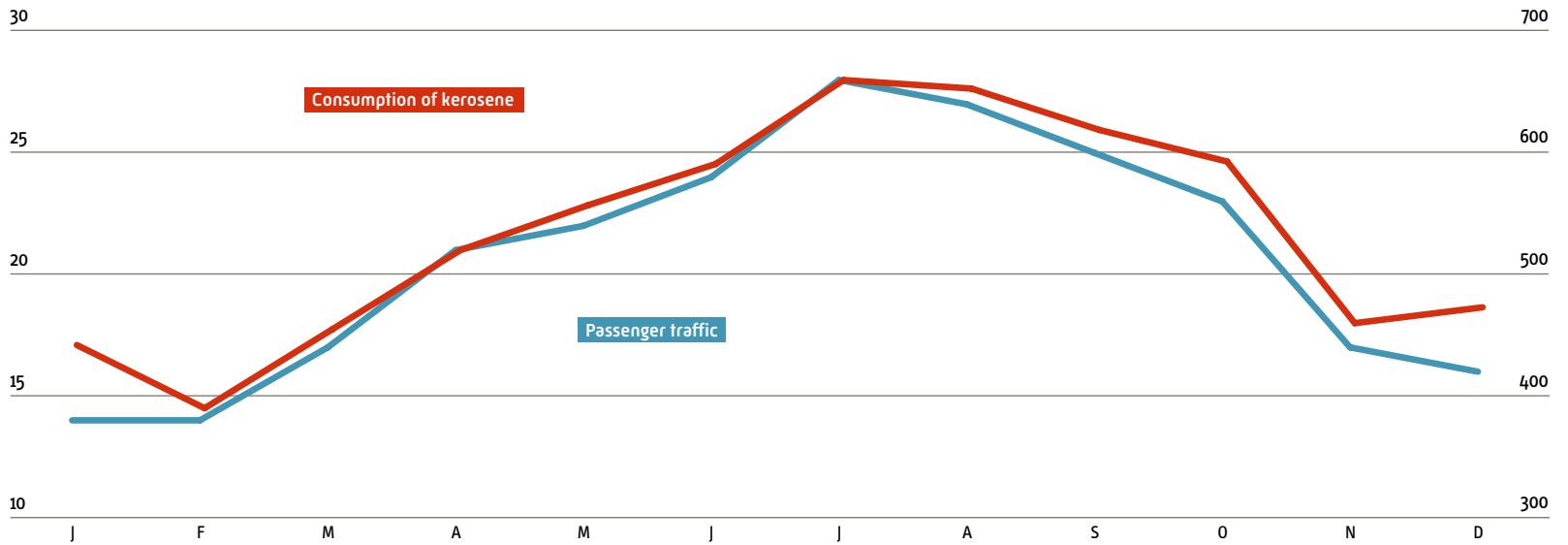
^ different from 0.0

Source: CORES

## Consumption of kerosene and passenger traffic at Spanish airports 2017

Unit: million passengers

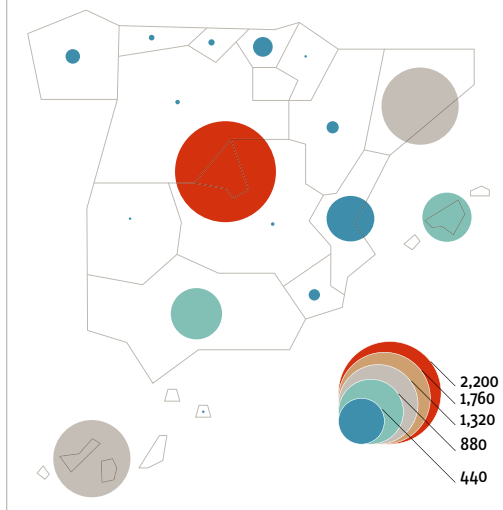
Unit: thousands of tonnes



Source: CORES, AENA

## Consumption of kerosene by Autonomous Region 2017

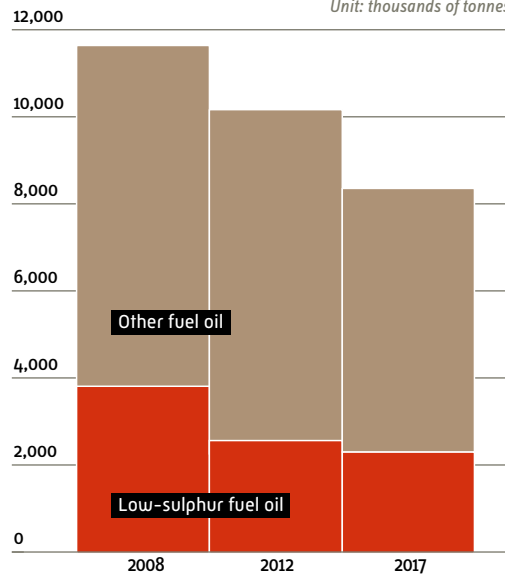
Unit: thousands of tonnes



Source: CORES

## Evolution of fuel oil consumption

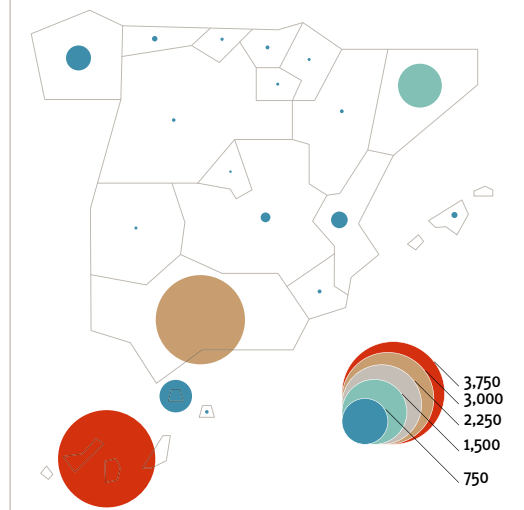
Unit: thousands of tonnes



Source: CORES

## Fuel oil consumption by Autonomous Region 2017

Unit: thousands of tonnes



Source: CORES



## Fuel oil consumption

Unit: thousands of tonnes

	Annual total					Structure (%)	Vr*	Monthly figures 2017											
	2013	2014	2015	2016	2017			E	F	M	A	M	J	J	A	S	O	N	D
Low sulphur	2,271	2,086	2,103	2,203	2,236	26.8	1.5	205	159	187	161	210	175	204	207	189	182	192	165
Other fuel oil	6,356	6,850	6,138	6,360	6,114	73.2	-3.9	465	437	485	486	545	480	534	521	547	564	527	525
<b>Total**</b>	<b>8,628</b>	<b>8,935</b>	<b>8,241</b>	<b>8,563</b>	<b>8,350</b>	<b>100.0</b>	<b>-2.5</b>	<b>670</b>	<b>595</b>	<b>672</b>	<b>647</b>	<b>754</b>	<b>655</b>	<b>738</b>	<b>728</b>	<b>736</b>	<b>746</b>	<b>719</b>	<b>690</b>
Bunkers	6,183	6,745	5,989	6,069	5,571	66.7	-8.2	422	397	441	443	498	434	484	464	502	521	484	483

\* % 2017/2016 / \*\* Includes international marine navigation bunkers listed below

Source: CORES

## Other products consumption

Unit: thousands of tonnes

	Annual total					Structure (%)	Vr*	Monthly figures 2017											
	2013	2014	2015	2016	2017			J	F	M	A	M	J	J	A	S	O	N	D
Lubricants	364	366	381	402	419	7.5	4.3	36	33	38	32	40	40	35	26	36	36	39	28
Asphalt product	1,418	885	906	740	676	12.1	-8.7	49	34	31	45	63	70	70	62	74	65	78	35
Petroleum coke	2,132	1,771	2,686	2,737	2,278	40.6	-16.8	232	213	176	158	201	208	178	189	160	198	197	168
Others**	2,497	2,010	1,970	2,111	2,235	39.9	5.9	164	168	191	204	158	148	151	171	180	257	214	230
<b>Total</b>	<b>6,411</b>	<b>5,032</b>	<b>5,942</b>	<b>5,990</b>	<b>5,608</b>	<b>100.0</b>	<b>-6.4</b>	<b>480</b>	<b>448</b>	<b>436</b>	<b>438</b>	<b>462</b>	<b>467</b>	<b>434</b>	<b>449</b>	<b>451</b>	<b>556</b>	<b>528</b>	<b>461</b>

\* % 2017/2016 / \*\* Includes naphthas, condensates, paraffin, solvents and others

Source: CORES

## Petroleum product consumption by sector

Unit: thousands of tonnes

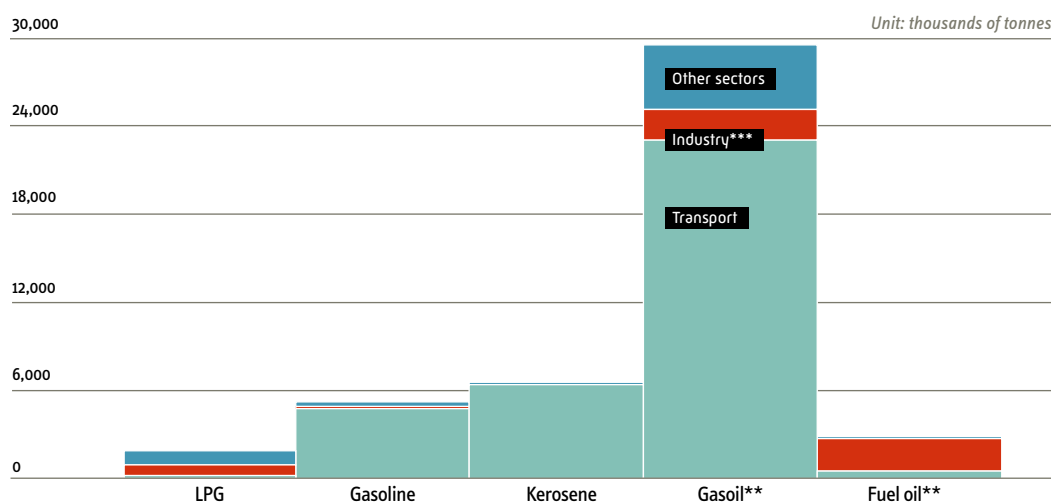
		LPG	Gasoline	Kerosene	Gasoil**	Fuel oil**	Total
2013	Transport	31	4,617	5,004	20,747	128	30,527
	Industry***	336	1	-	1,878	2,180	4,395
	Other sectors	1,221	38	126	4,388	137	5,910
	<b>Total 2013</b>	<b>1,588</b>	<b>4,656</b>	<b>5,130</b>	<b>27,013</b>	<b>2,445</b>	<b>40,832</b>
2014	Transport	35	4,580	5,158	20,952	87	30,812
	Industry***	504	1	-	2,046	2,029	4,580
	Other sectors	1,125	37	108	4,082	86	5,438
	<b>Total 2014</b>	<b>1,664</b>	<b>4,618</b>	<b>5,266</b>	<b>27,080</b>	<b>2,202</b>	<b>40,830</b>
2015	Transport	43	4,610	5,490	21,744	111	31,998
	Industry***	675	1	-	1,945	2,089	4,710
	Other sectors	1,158	40	45	4,440	50	5,733
	<b>Total 2015</b>	<b>1,876</b>	<b>4,651</b>	<b>5,535</b>	<b>28,129</b>	<b>2,250</b>	<b>42,441</b>
2016	Transport	47	4,718	5,869	22,490	233	33,357
	Industry***	1,219	-	-	1,843	2,198	5,260
	Other sectors	1,243	41	25	4,438	60	5,807
	<b>Total 2016</b>	<b>2,509</b>	<b>4,759</b>	<b>5,894</b>	<b>28,771</b>	<b>2,491</b>	<b>44,424</b>
2017*	Transport	51	4,821	6,398	23,054	511	34,835
	Industry***	961	1	-	2,090	2,212	5,264
	Other sectors	1,247	46	14	4,399	56	5,762
	<b>Total 2017</b>	<b>2,259</b>	<b>4,868</b>	<b>6,412</b>	<b>29,543</b>	<b>2,779</b>	<b>45,861</b>

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

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. Annual figures to September next year, non-updated afterwards

## Petroleum product consumption by sector 2017\*



\* Provisional figures /

Source: CORES

\*\* International marine navigation bunker is not included

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

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

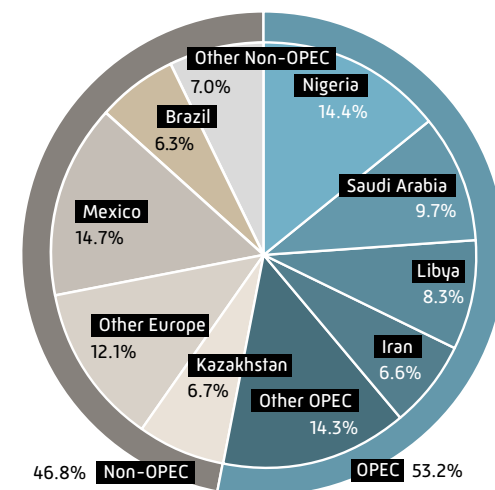
Unit: thousands of tonnes

	2013	2014	2015	2016	2017	Structure (%)	Vr (%) 2017/2016
<b>OPEC</b>	<b>29,964</b>	<b>30,813</b>	<b>37,408</b>	<b>31,216</b>	<b>35,114</b>	<b>53.2</b>	<b>12.5</b>
Nigeria	7,611	9,900	10,737	8,110	9,477	14.4	16.9
Saudi Arabia	8,140	7,242	6,814	6,588	6,380	9.7	-3.2
Libya	2,849	1,427	1,603	2,703	5,468	8.3	102.3
Iran	-	-	-	2,513	4,383	6.6	74.4
Iraq	2,008	1,867	3,815	5,191	4,054	6.1	-21.9
Angola	3,595	5,274	5,815	2,989	2,578	3.9	-13.8
Venezuela	2,371	2,917	3,191	1,120	1,050	1.6	-6.3
Algeria	3,182	2,082	2,861	1,519	961	1.5	-36.7
Other OPEC	208	104	2,572	483	763	1.2	58.0
<b>Non-OPEC</b>	<b>27,907</b>	<b>28,241</b>	<b>27,318</b>	<b>32,955</b>	<b>30,844</b>	<b>46.8</b>	<b>-6.4</b>
Europe	11,176	11,360	11,741	12,726	12,406	18.8	-2.5
Kazakhstan	1,072	2,677	3,013	2,852	4,417	6.7	54.9
Norway	870	1,176	1,349	937	2,637	4.0	181.4
Russia	8,127	4,558	3,998	5,073	2,234	3.4	-56.0
Other Europe	1,107	2,949	3,381	3,864	3,118	4.7	-19.3
Mexico	8,941	8,559	8,747	9,234	9,689	14.7	4.9
Brazil	800	1,149	1,907	2,840	4,135	6.3	45.6
Other Africa	3,628	2,994	1,255	4,552	2,251	3.4	-50.5
Other Non-OPEC	3,362	4,179	3,668	3,603	2,363	3.6	-34.4
<b>Total</b>	<b>57,871</b>	<b>59,054</b>	<b>64,726</b>	<b>64,171</b>	<b>65,958</b>	<b>100.0</b>	<b>2.8</b>

- equal to 0.0

Source: CORES

### Annual crude oil imports by country and economic region 2017



Source: CORES

### Monthly crude oil imports by country and economic region 2017

Unit: thousands of tonnes

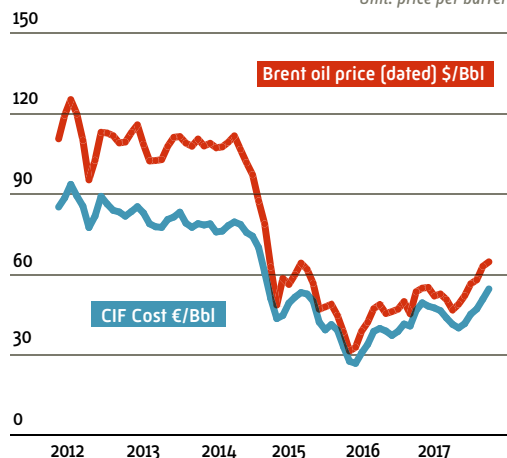
	J	F	M	A	M	J	J	A	S	O	N	D	Total
<b>OPEC</b>	<b>2,649</b>	<b>2,533</b>	<b>2,879</b>	<b>2,538</b>	<b>2,620</b>	<b>2,830</b>	<b>3,573</b>	<b>3,231</b>	<b>3,434</b>	<b>2,876</b>	<b>3,176</b>	<b>2,775</b>	<b>35,114</b>
Nigeria	776	764	775	607	1,008	660	981	785	998	659	669	795	9,477
Saudi Arabia	548	545	355	682	492	355	415	573	546	777	682	410	6,380
Libya	245	251	244	253	405	406	571	489	583	497	741	783	5,468
Iran	282	138	426	274	145	431	423	423	428	428	422	561	4,383
Iraq	241	387	457	495	285	387	562	228	286	291	289	146	4,054
Angola	136	274	144	131	-	282	406	410	401	132	262	-	2,578
Venezuela	338	88	82	-	-	63	-	301	59	92	27	-	1,050
Algeria	83	86	179	96	106	147	78	22	-	-	84	80	961
Other OPEC	-	-	217	-	179	99	130	-	138	-	-	-	763
<b>Non-OPEC</b>	<b>3,227</b>	<b>2,568</b>	<b>2,485</b>	<b>2,785</b>	<b>2,511</b>	<b>2,275</b>	<b>2,875</b>	<b>2,232</b>	<b>2,432</b>	<b>2,650</b>	<b>2,660</b>	<b>2,144</b>	<b>30,844</b>
Europe	1,222	1,024	1,007	1,365	933	1,031	985	710	1,147	742	1,024	1,216	12,406
Kazakhstan	135	372	407	501	344	343	417	446	353	411	304	384	4,417
Norway	308	223	270	339	177	168	88	224	232	135	72	401	2,637
Russia	299	300	-	359	100	179	179	-	239	-	379	200	2,234
Other Europe	480	129	330	166	312	341	301	40	323	196	269	231	3,118
Mexico	881	1,022	736	1,026	734	590	894	740	637	1,192	768	469	9,689
Brazil	232	92	322	142	623	499	438	340	416	331	555	145	4,135
Other Africa	478	197	137	65	221	65	385	65	232	187	66	153	2,251
Other Non-OPEC	414	233	283	187	-	90	173	377	-	198	247	161	2,363
<b>Total</b>	<b>5,876</b>	<b>5,101</b>	<b>5,364</b>	<b>5,323</b>	<b>5,131</b>	<b>5,105</b>	<b>6,448</b>	<b>5,463</b>	<b>5,866</b>	<b>5,526</b>	<b>5,836</b>	<b>4,919</b>	<b>65,958</b>

- equal to 0.0

Source: CORES

### Evolution of CIF cost vs. Brent

Unit: price per barrel



Source: CORES

### Evolution of crude oil imports CIF cost

Unit: € per barrel

	2013	2014	2015	2016	2017	Vr (%) 2017/2016
January	83.38	78.33	43.07	26.97	49.00	81.7
February	85.22	78.76	44.26	26.21	47.75	82.2
March	82.87	75.70	48.90	30.10	47.08	56.4
April	78.79	76.03	51.15	33.36	46.05	38.0
May	77.66	78.12	52.87	38.24	43.30	13.2
June	77.43	79.47	52.32	39.36	40.90	3.9
July	80.42	78.55	49.65	38.39	39.55	3.0
August	81.33	75.50	41.73	36.72	41.15	12.1
September	83.15	74.12	38.82	38.23	44.71	16.9
October	79.03	69.81	40.81	41.01	46.68	13.8
November	77.45	60.46	38.74	40.27	50.38	25.1
December	78.84	50.63	32.49	46.16	54.23	17.5
<b>Annual average</b>	<b>80.46</b>	<b>72.96</b>	<b>44.57</b>	<b>36.25</b>	<b>45.90</b>	<b>26.6</b>

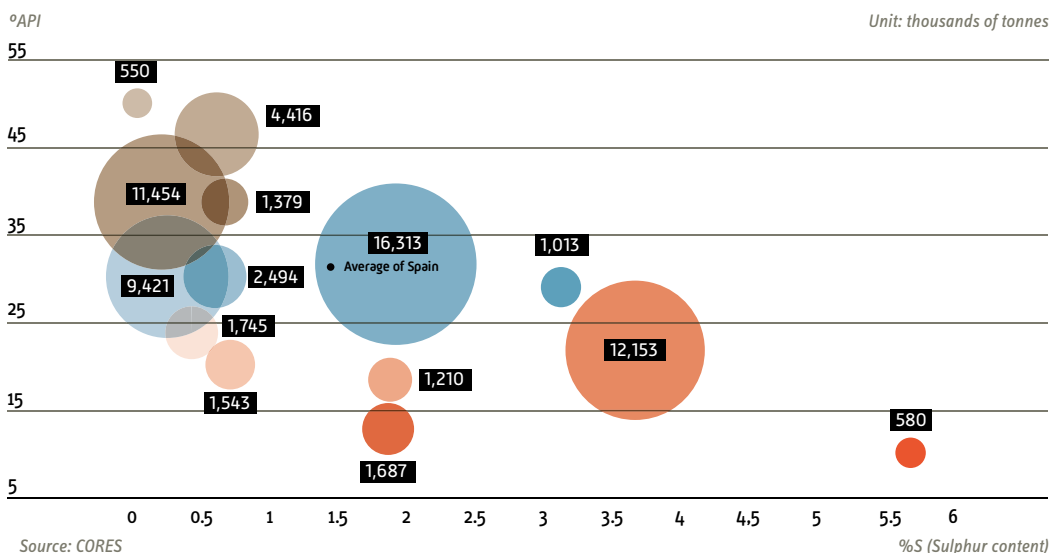
Source: CORES

### Quality of crude oil imports 2017

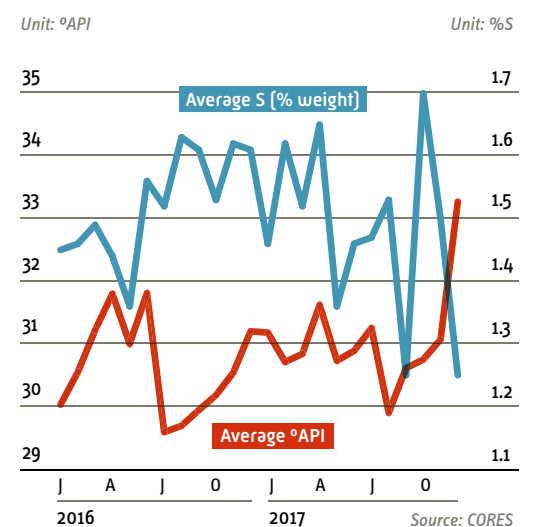
Region and Country of origin		Crude oil category	Reported °API density	Reported S % (by weight)	Volume 1,000 Bbl	Volume 1,000 tonnes	
Middle East	Iran	Iranian Light	33.22	1.51	9,847	1,342	
		Iranian Heavy	29.19	2.16	20,366	2,845	
		Other Iran	19.11	3.79	1,318	196	
	Iraq	Basrah Light	28.93	3.14	7,250	1,012	
		Other Iraq	29.65	3.05	21,846	3,042	
	Saudi Arabia	Arab Light	33.04	1.96	46,776	6,380	
Africa	Algeria	Saharan Blend	44.41	0.09	7,539	961	
	Angola	Other Angola	27.74	0.39	18,278	2,578	
	Cameroon		30.65	0.34	4,795	666	
	Congo		42.07	0.06	2,905	374	
	Egypt	Medium/Light (30-40° API)	39.87	0.38	7,475	979	
	Gabon	Other Gabon	30.87	0.95	1,503	207	
	Libya	Light (>40° API)	41.92	0.16	17,333	2,251	
		Medium (30-40° API)	34.48	0.88	17,556	2,376	
		Heavy (<30° API)	27.12	1.68	5,964	841	
	Nigeria	Medium (<33° API)	29.10	0.27	28,117	3,928	
		Light (33-45° API)	35.74	0.14	41,270	5,549	
	Other Africa		28.83	0.29	5,646	788	
	Europe	Azerbaijan		36.87	0.15	7,040	940
		Kazakhstan		46.30	0.59	34,963	4,417
Norway		Ekofisk	39.00	0.21	197	25	
		Other Norway	31.29	0.43	18,586	2,612	
Russia		Urals	30.58	1.61	12,099	1,676	
		Other Russia	34.57	0.50	4,122	558	
United Kingdom		Brent Blend	38.90	0.35	606	80	
		Forties	39.49	0.69	7,440	975	
		Flotta	36.64	0.64	3,029	404	
		Other United Kingdom	25.15	0.43	626	89	
Other Europe			13.94	5.02	4,055	630	
America		Brazil		19.64	1.10	27,790	4,135
	Canada	Light Sweet (>30° API)	33.86	0.50	2,002	272	
		Heavy (<30° API)	21.50	3.40	4,814	707	
	Colombia	Other Colombia	18.21	1.78	6,255	934	
	Mexico	Maya	21.47	3.68	65,167	9,552	
		Isthmus	32.50	1.58	998	137	
	USA	Other USA	49.66	0.06	3,241	401	
	Venezuela	Extra Heavy (<17° API)	15.54	3.38	6,865	1,050	
	Other America		38.47	0.21	372	49	
<b>Total</b>			<b>31.17</b>	<b>1.52</b>	<b>476,053</b>	<b>65,958</b>	

Source: CORES

### Crude oil quality 2017



### Evolution of crude oil quality



## Foreign trade in petroleum products

Unit: thousands of tonnes

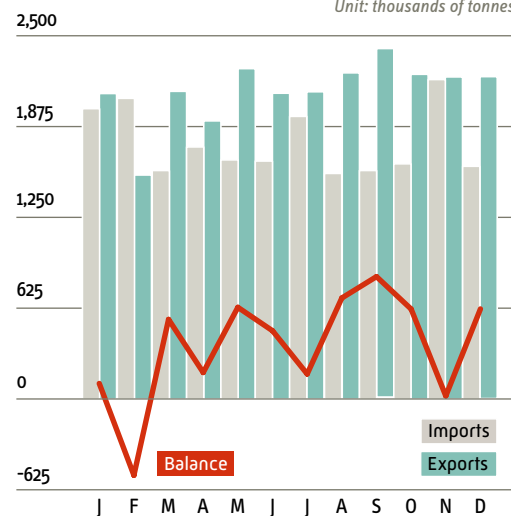
	2013	2014	2015	2016	2017	Structure (%)	Vr (%) 2017/2016
<b>Imports</b>							
LPG	326	643	780	1,443	1,296	6.2	-10.2
Gasoline	81	105	136	172	437	2.1	154.1
Kerosene	1,836	1,951	2,212	2,186	2,240	10.7	2.5
Gasoil	4,658	4,925	5,208	5,624	6,049	28.9	7.6
Fuel oil	4,391	5,555	4,484	6,144	7,020	33.5	14.3
Other products	3,037	3,437	3,872	3,571	3,903	18.6	9.3
<b>Total Imports</b>	<b>14,329</b>	<b>16,616</b>	<b>16,692</b>	<b>19,140</b>	<b>20,945</b>	<b>100.0</b>	<b>9.4</b>
<b>Exports</b>							
LPG	398	425	395	462	563	2.2	21.9
Gasoline	3,407	3,419	4,907	4,505	4,640	18.4	3.0
Kerosene	422	339	516	619	578	2.3	-6.6
Gasoil	5,400	6,411	6,314	6,617	8,131	32.2	22.9
Fuel oil	2,992	3,026	2,298	3,023	3,642	14.4	20.5
Other products	5,928	5,717	7,215	7,780	7,731	30.6	-0.6
<b>Total Exports</b>	<b>18,547</b>	<b>19,337</b>	<b>21,645</b>	<b>23,006</b>	<b>25,285</b>	<b>100.0</b>	<b>9.9</b>
<b>Balance Exports - Imports</b>							
LPG	72	-218	-385	-981	-733	N.A.	-25.3
Gasoline	3,326	3,314	4,771	4,333	4,203	N.A.	-3.0
Kerosene	-1,414	-1,612	-1,696	-1,567	-1,662	N.A.	6.1
Gasoil	742	1,486	1,106	993	2,082	N.A.	109.7
Fuel oil	-1,399	-2,529	-2,186	-3,121	-3,378	N.A.	8.2
Other products	2,891	2,280	3,343	4,209	3,828	N.A.	-9.1
<b>Total Balance</b>	<b>4,218</b>	<b>2,721</b>	<b>4,953</b>	<b>3,866</b>	<b>4,340</b>		<b>12.3</b>

N.A.: not applicable

Source: CORES

## Foreign trade in petroleum products 2017

Unit: thousands of tonnes



Source: CORES

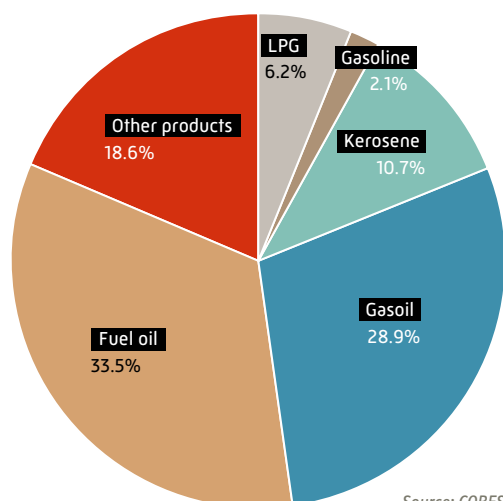
## Monthly evolution of foreign trade in petroleum products 2017

Unit: thousands of tonnes

	J	F	M	A	M	J	J	A	S	O	N	D	Total
<b>Imports</b>													
LPG	137	207	109	141	118	134	146	115	53	45	31	60	1,296
Gasoline	92	45	70	14	15	10	32	41	30	60	24	4	437
Kerosene	156	264	143	145	218	190	295	195	137	222	173	102	2,240
Gasoil	459	781	348	655	357	420	538	511	416	416	685	463	6,049
Fuel oil	709	485	512	462	614	632	572	458	613	498	826	639	7,020
Other products	428	270	374	301	307	235	345	216	307	361	442	317	3,903
<b>Total Imports</b>	<b>1,981</b>	<b>2,052</b>	<b>1,556</b>	<b>1,718</b>	<b>1,629</b>	<b>1,621</b>	<b>1,928</b>	<b>1,536</b>	<b>1,556</b>	<b>1,602</b>	<b>2,181</b>	<b>1,585</b>	<b>20,945</b>
<b>Exports</b>													
LPG	32	24	46	53	57	64	44	52	59	46	45	41	563
Gasoline	409	249	488	382	509	304	344	423	400	378	349	405	4,640
Kerosene	9	36	16	54	32	29	41	80	43	53	97	88	578
Gasoil	625	512	496	593	689	785	689	737	969	674	681	681	8,131
Fuel oil	366	300	285	176	278	267	313	215	272	381	434	355	3,642
Other products	644	404	769	639	691	638	666	720	651	685	593	631	7,731
<b>Total Exports</b>	<b>2,085</b>	<b>1,525</b>	<b>2,100</b>	<b>1,897</b>	<b>2,256</b>	<b>2,087</b>	<b>2,097</b>	<b>2,227</b>	<b>2,394</b>	<b>2,217</b>	<b>2,199</b>	<b>2,201</b>	<b>25,285</b>
<b>Balance Exports - Imports</b>													
LPG	-105	-183	-63	-88	-61	-70	-102	-63	6	1	14	-19	-733
Gasoline	317	204	418	368	494	294	312	382	370	318	325	401	4,203
Kerosene	-147	-228	-127	-91	-186	-161	-254	-115	-94	-169	-76	-14	-1,662
Gasoil	166	-269	148	-62	332	365	151	226	553	258	-4	218	2,082
Fuel oil	-343	-185	-227	-286	-336	-365	-259	-243	-341	-117	-392	-284	-3,378
Other products	216	134	395	338	384	403	321	504	344	324	151	314	3,828
<b>Total Balance</b>	<b>104</b>	<b>-527</b>	<b>544</b>	<b>179</b>	<b>627</b>	<b>466</b>	<b>169</b>	<b>691</b>	<b>838</b>	<b>615</b>	<b>18</b>	<b>616</b>	<b>4,340</b>

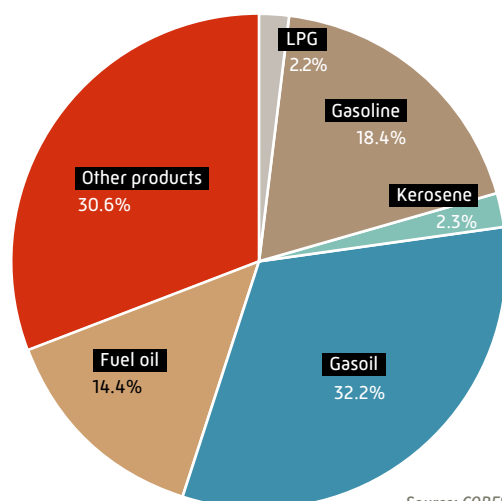
Source: CORES

## Petroleum products imports 2017



Source: CORES

## Petroleum products exports 2017



Source: CORES

### Imports by petroleum product group and country of origin 2017

Unit: thousands of tonnes

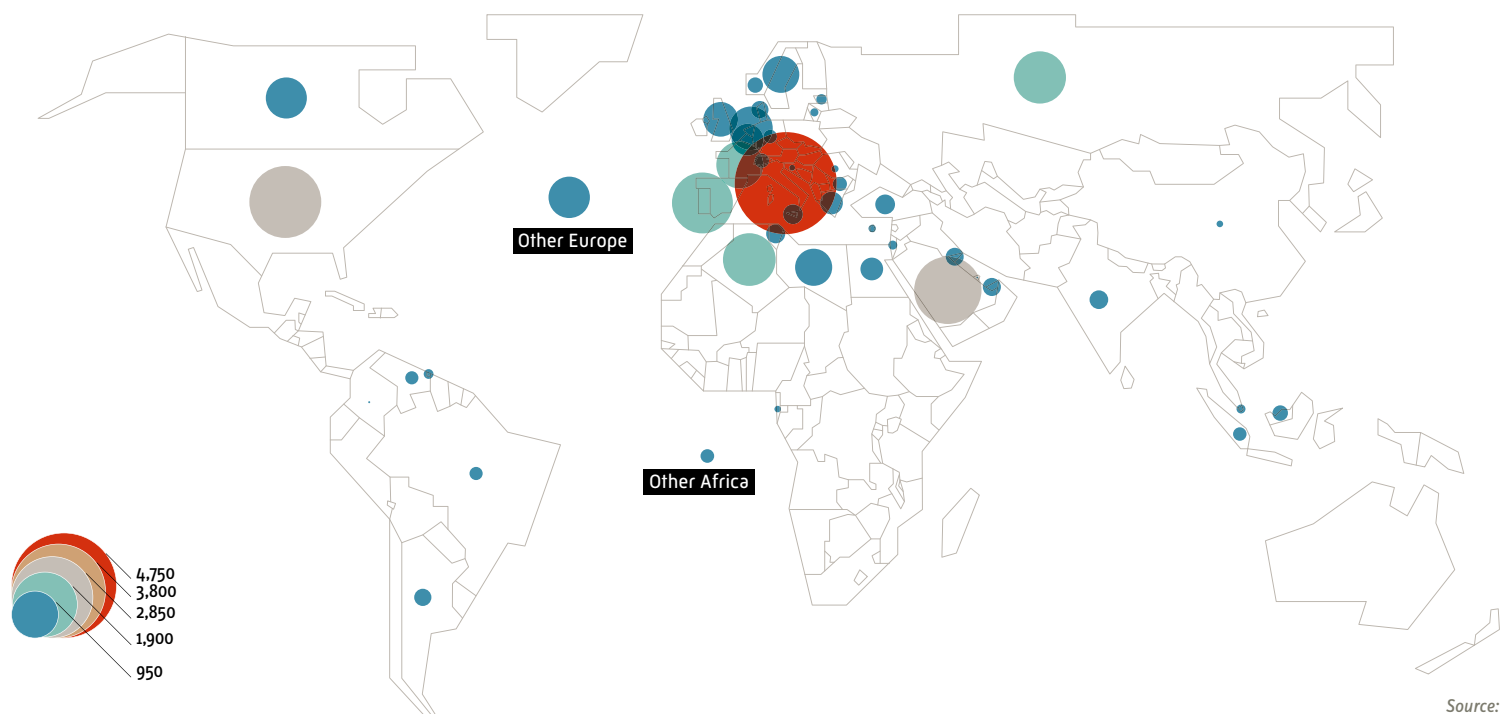
Countries	LPG	Gasoline*	Kerosene	Gasoil*	Fuel oil	Other products	Total products
Algeria	713	-	246	-	37	485	1,481
Argentina	-	-	-	150	-	-	150
Belgium	1	3	-	71	541	11	627
Brazil	-	-	-	40	20	-	60
Bulgaria	-	-	-	14	-	43	57
Canada	-	-	-	196	-	9	205
China	-	-	-	9	-	3	12
Colombia	-	-	-	2	-	-	2
Croatia	-	5	-	-	-	12	17
Cyprus	-	-	-	32	-	-	32
Denmark	-	7	-	22	66	-	95
Egypt	-	-	87	-	-	6	93
Equatorial Guinea	11	-	-	-	-	-	11
Estonia	-	4	-	-	37	-	41
France	30	89	-	103	764	32	1,018
Germany	-	-	-	37	-	24	61
Greece	-	33	87	30	41	-	191
India	-	-	53	68	-	16	137
Indonesia	-	-	14	76	-	-	90
Israel	-	-	-	-	30	44	74
Italy	-	112	231	1,046	2,265	1,065	4,719
Kuwait	-	-	99	-	-	-	99
Libya	5	-	62	-	10	387	464
Lithuania	-	-	-	33	-	-	33
Malaysia	-	-	-	65	-	-	65
Malta	-	-	-	-	154	-	154
Netherlands	14	30	-	740	100	16	900
Norway	58	-	-	-	46	7	111
Other Africa	-	-	-	8	59	-	67
Other Europe	-	32	46	281	513	-	872
Portugal	19	37	-	515	947	175	1,693
Qatar	-	-	-	-	-	5	5
Romania	-	-	-	14	-	5	19
Russia	-	-	-	765	234	239	1,238
Saudi Arabia	-	-	1,073	925	-	121	2,119
Singapore	-	-	78	-	-	-	78
Sweden	7	-	-	33	527	-	567
Switzerland	-	-	-	-	89	-	89
Trinidad & Tobago	-	37	-	-	-	-	37
Tunisia	-	6	-	-	63	42	111
Turkey	-	34	30	-	72	14	150
United Arab Emirates	-	-	82	-	-	-	82
United Kingdom	23	8	-	20	405	-	456
USA	415	-	-	754	-	1,125	2,294
Venezuela	-	-	52	-	-	17	69
<b>Total</b>	<b>1,296</b>	<b>437</b>	<b>2,240</b>	<b>6,049</b>	<b>7,020</b>	<b>3,903</b>	<b>20,945</b>

\* Includes biofuel  
- equal to 0.0

Source: CORES

### Petroleum product imports by country of origin 2017

Unit: thousands of tonnes



Source: CORES

## Exports by petroleum product group and country of destination 2017

Unit: thousands of tonnes

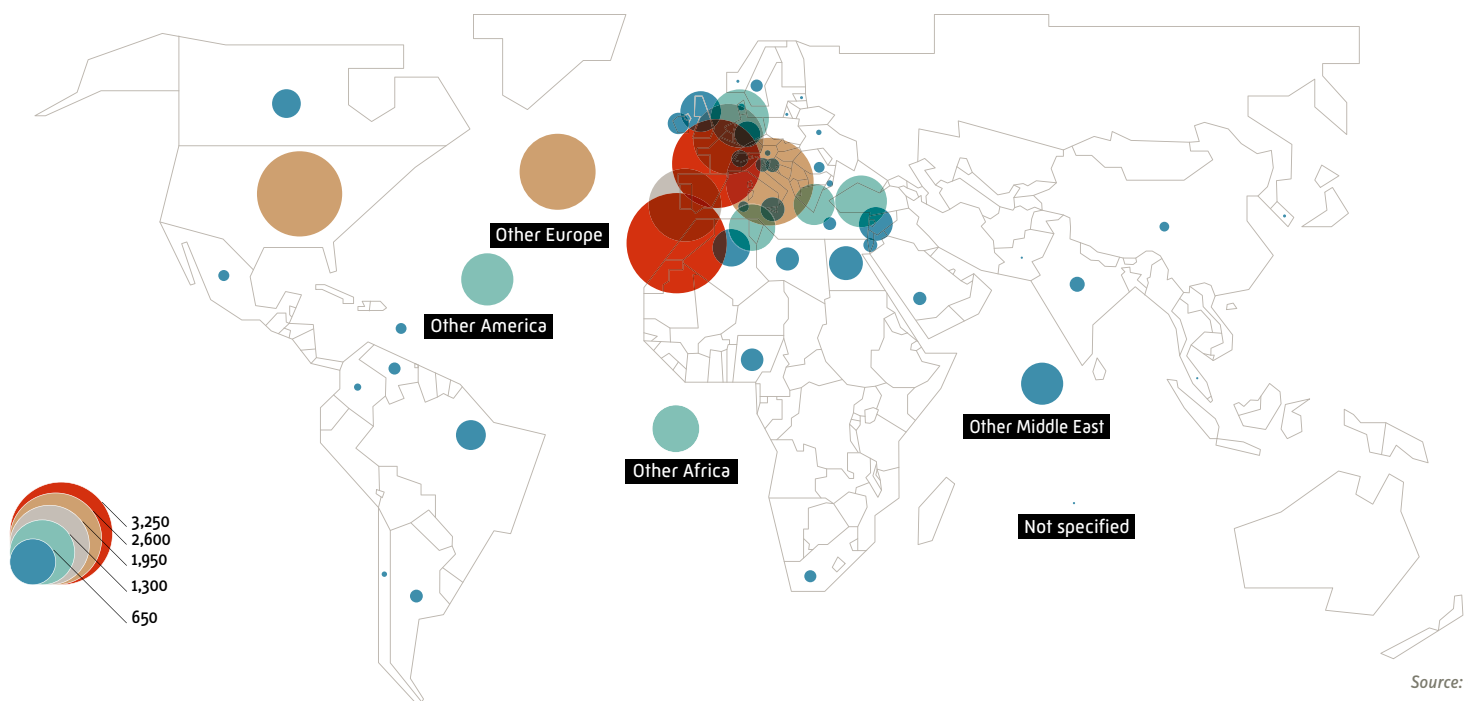
Countries	LPG	Gasoline*	Kerosene	Gasoil*	Fuel oil	Other products	Total products
Algeria	-	33	-	33	36	356	458
Argentina	-	-	10	33	-	-	43
Austria	-	-	-	-	-	12	12
Belgium	-	184	-	224	-	456	864
Brazil	-	-	-	35	30	194	259
Bulgaria	-	-	-	18	-	-	18
Canada	-	32	-	-	-	212	244
Chile	-	12	-	-	-	-	12
China	-	-	-	-	-	38	38
Colombia	-	21	-	-	-	15	36
Croatia	-	-	-	-	-	45	45
Cyprus	-	-	-	-	47	24	71
Denmark	-	10	-	-	-	61	71
Egypt	4	24	-	241	-	106	375
Estonia	-	-	-	-	-	4	4
France	8	192	26	1,596	44	766	2,632
Germany	-	-	-	2	-	225	225
Greece	1	-	-	-	714	58	773
India	-	-	-	-	67	25	92
Indonesia	-	-	-	-	-	-	-
Ireland	4	6	-	22	-	108	140
Israel	-	31	-	-	-	45	76
Italy	-	14	13	1,732	343	384	2,486
Korea	-	-	-	-	-	2	2
Lebanon	-	-	-	24	160	201	385
Libya	-	22	-	90	32	4	148
Lithuania	-	-	-	-	-	5	5
Malaysia	-	-	-	-	-	1	1
Malta	-	-	19	127	32	4	182
Mexico	-	28	-	-	-	5	33
Morocco	380	138	114	1,213	257	910	3,012
Netherland Antilles	-	41	-	-	-	-	41
Netherlands	-	863	-	448	54	432	1,797
Nigeria	-	63	-	-	-	103	166
Norway	-	-	-	-	-	2	2
Not specified	-	-	-	-	-	1	1
Other Africa	25	229	25	160	69	162	670
Other America	-	542	-	47	-	156	745
Other Europe	-	86	67	940	937	55	2,085
Other Middle East	-	270	-	-	220	70	560
Pakistan	-	-	-	-	-	1	1
Portugal	124	140	30	785	228	441	1,748
Romania	-	-	-	15	-	16	31
Saudi Arabia	-	-	-	-	-	69	69
Slovenia	-	-	-	63	-	4	67
South Africa	-	30	-	-	-	21	51
Sweden	-	5	-	-	-	38	43
Switzerland	-	-	-	1	-	86	87
Tunisia	15	4	12	99	-	666	796
Turkey	-	-	-	30	372	365	767
Ukraine	-	-	-	-	-	13	13
United Kingdom	2	53	36	61	-	313	465
USA	-	1,523	226	94	-	451	2,294
Venezuela	-	44	-	-	-	-	44
<b>Total</b>	<b>563</b>	<b>4,640</b>	<b>578</b>	<b>8,131</b>	<b>3,642</b>	<b>7,731</b>	<b>25,285</b>

\* Includes biofuel  
- equal to 0.0

Source: CORES

## Petroleum product exports by country of destination 2017

Unit: thousands of tonnes



Source: CORES

**Indigenous crude oil production**

Unit: thousands of tonnes

	2013	2014	2015	2016	2017	Structure (%)	Vr (%) 2017/2016
Ayoluengo	5	5	6	6	^	^	-99.0
Boquerón	33	24	29	23	28	23.4	20.7
Casablanca	36	48	39	33	35	29.3	5.7
Montanazo-Lubina	294	228	114	61	42	34.6	-31.4
Rodaballo	1	1	42	16	14	12.0	-11.0
Viura *	-	-	2	2	1	0.7	-58.4
<b>Total</b>	<b>368</b>	<b>305</b>	<b>232</b>	<b>141</b>	<b>120</b>	<b>100.0</b>	<b>-14.8</b>
Degree of self-sufficiency (%)	0.67	0.57	0.41	0.24	0.21	N.A.	-15.1

\* Condensate production turned into oil equivalent

^ different from 0.0

- equal to 0.0

N.A.: not applicable

Source: MITECO

**Processed crude oil and raw materials**

Unit: thousands of tonnes

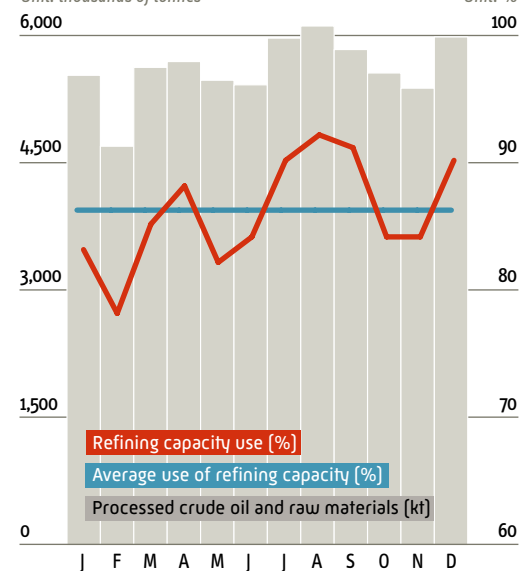
	2013	2014	2015	2016	2017	Vr (%) 2017/2016
January	5,209	4,677	5,373	5,238	5,494	4.9
February	4,810	4,831	4,627	5,029	4,662	-7.3
March	5,097	5,118	5,330	5,521	5,586	1.2
April	5,426	4,972	5,597	5,153	5,654	9.7
May	5,625	5,340	5,670	5,099	5,435	6.6
June	5,220	5,267	5,174	5,079	5,381	5.9
July	5,403	5,270	5,752	5,786	5,929	2.5
August	5,206	5,389	6,009	5,667	6,071	7.1
September	5,029	4,921	5,335	5,382	5,795	7.7
October	4,726	5,148	5,786	6,048	5,520	-8.7
November	4,392	5,073	5,271	5,852	5,342	-8.7
December	4,894	5,401	5,739	5,842	5,956	2.0
<b>Total</b>	<b>61,037</b>	<b>61,407</b>	<b>65,663</b>	<b>65,696</b>	<b>66,825</b>	<b>1.7</b>

Source: CORES

**Degree of refining capacity use 2017**

Unit: thousands of tonnes

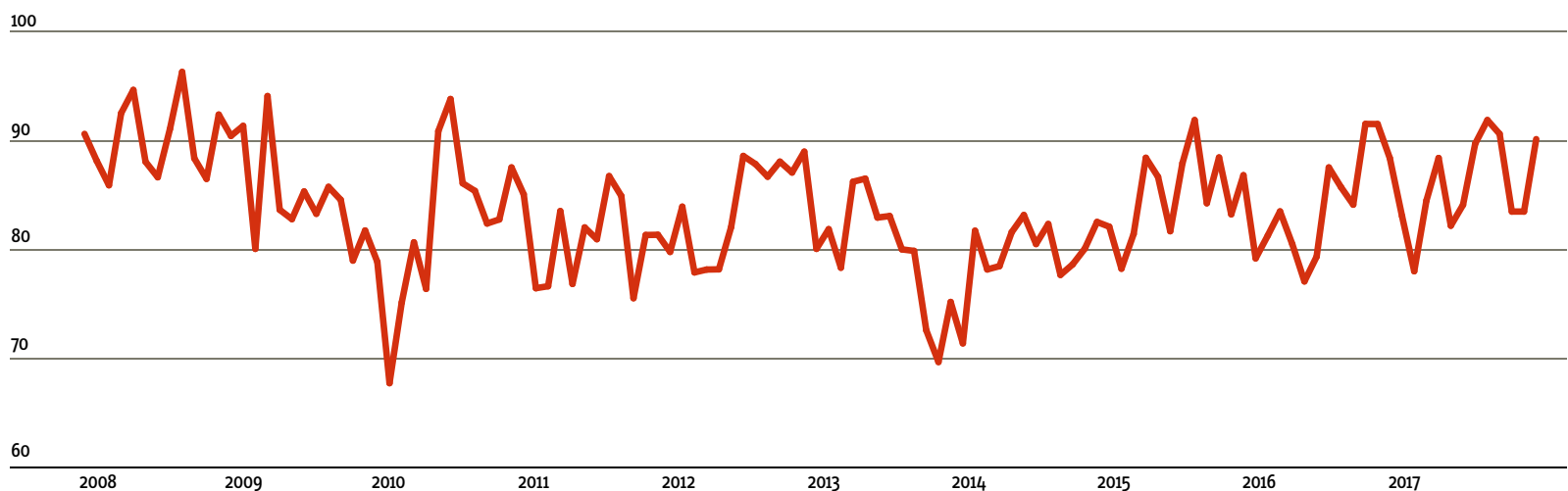
Unit: %



Source: CORES

**Evolution of degree of refining capacity use in Spain**

Unit: %



Source: CORES

## Balance of petroleum products production and consumption

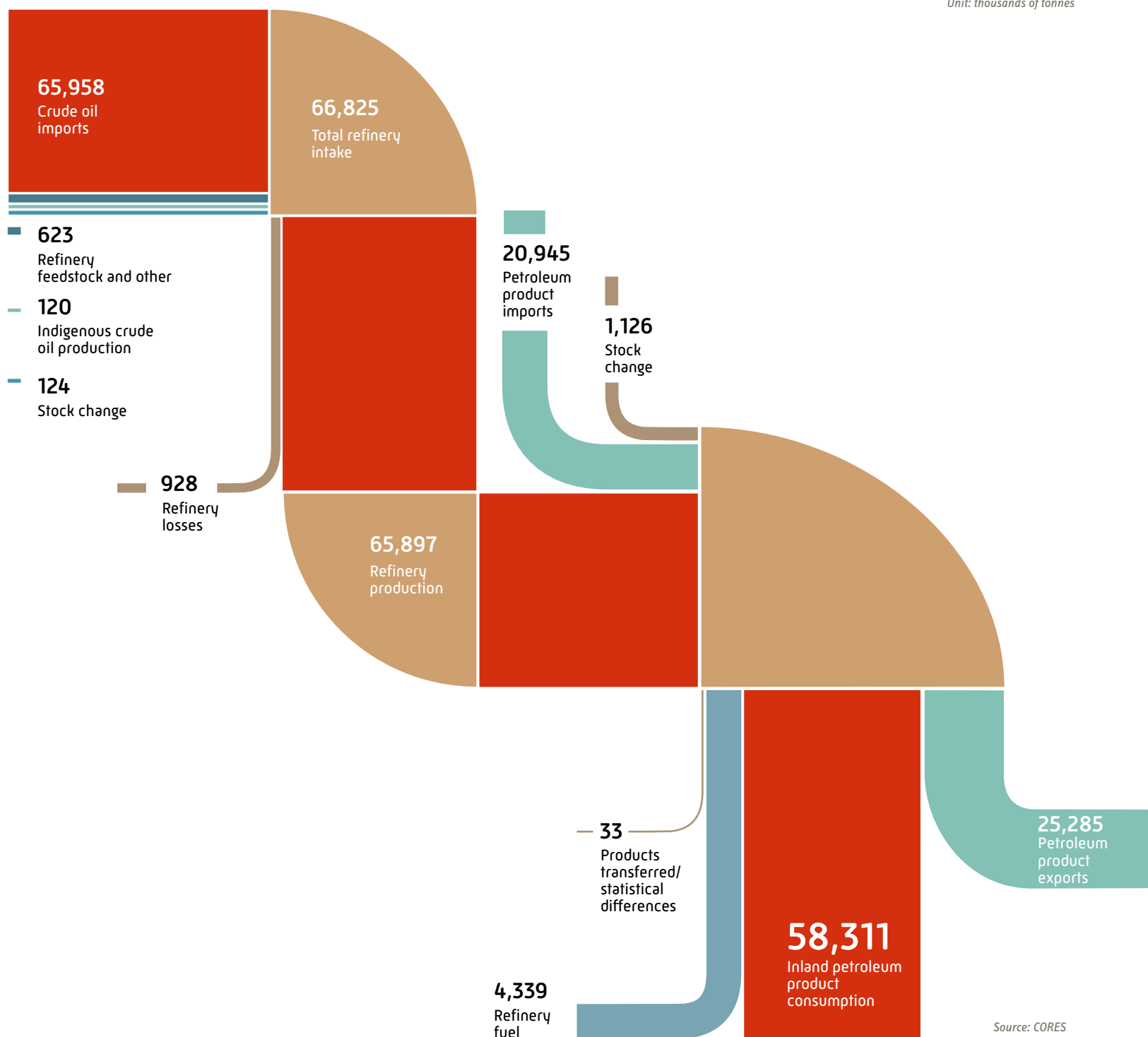
Unit: thousands of tonnes

	2015	2016	2017		2015	2016	2017
Indigenous crude oil production	232	141	120	<b>Refinery production</b>	<b>64,983</b>	<b>64,957</b>	<b>65,897</b>
Crude oil imports	64,726	64,171	65,958	Refinery fuel	-4,495	-4,455	-4,339
Refinery feedstock and other	570	901	623	Products transferred / Statistical differences	2,160	1,674	-33
Stock change	135	483	124	Petroleum product imports	16,692	19,140	20,945
<b>Total refinery intake</b>	<b>65,663</b>	<b>65,696</b>	<b>66,825</b>	Petroleum product exports	-21,645	-23,006	-25,285
Refinery losses	680	739	928	Stock change	-1,619	-269	1,126
<b>Refinery production</b>	<b>64,983</b>	<b>64,957</b>	<b>65,897</b>	<b>Inland petroleum product consumption</b>	<b>56,076</b>	<b>58,041</b>	<b>58,311</b>

Source: CORES

## Petroleum products balance 2017

Unit: thousands of tonnes



Source: CORES



## Spanish refinery capacity

Unit: thousands of tonnes

Company	Refinery	Unit	2013	2014	2015	2016	2017
Repsol Group	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	2,000	2,000
	Cartagena	Crude	11,000	11,000	11,000	11,000	11,000
		Vacuum	6,000	6,000	6,000	6,000	6,000
		FCC	-	-	-	-	-
		Hydrocracking	2,500	2,500	2,500	2,500	2,500
		Visco-reduction	-	-	-	-	-
		Mild hydrocracker	-	-	-	-	-
		Coking	3,000	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	-	-	-	-	-	
Cepsa Group	Algeciras	Crude	12,000	12,000	12,000	12,000	12,060
		Vacuum	3,600	3,600	3,785	3,785	3,893
		FCC	2,100	2,100	2,095	2,095	2,067
		Hydrocracking	-	-	-	-	-
		Visco-reduction	2,100	2,100	2,125	2,125	2,081
		Mild hydrocracker	-	-	-	-	-
		Coking	-	-	-	-	-
	Tenerife	Crude	4,500	4,500	4,500	4,500	4,500
		Vacuum	500	500	462	462	462
		FCC	-	-	-	-	-
		Hydrocracking	-	-	-	-	-
		Visco-reduction	2,100	2,100	1,973	1,973	1,973
		Mild hydrocracker	-	-	-	-	-
		Coking	-	-	-	-	-
	Huelva	Crude	9,200	9,200	10,000	10,000	10,030
		Vacuum	3,900	3,900	3,750	3,750	3,877
		FCC	1,100	1,100	1,065	1,065	1,074
		Hydrocracking	2,700	2,700	2,750	2,750	2,828
		Visco-reduction	700	700	746	746	813
		Mild hydrocracker	-	-	-	-	-
		Coking	-	-	-	-	-
BP Group	Castellón	Crude	5,400	5,400	5,400	5,400	5,400
		Vacuum	2,700	2,700	2,700	2,700	2,700
		FCC	1,600	1,600	1,600	1,600	1,600
		Hydrocracking	-	-	-	-	-
		Visco-reduction	-	-	-	-	-
		Mild hydrocracker	-	-	-	-	-
		Coking	1,200	1,200	1,300	1,300	1,300
Asesa*	Tarragona	Crude	1,400	1,400	1,400	1,400	1,400
		Vacuum	1,120	1,120	1,120	1,120	1,120
		FCC	-	-	-	-	-
		Hydrocracking	-	-	-	-	-
		Visco-reduction	-	-	-	-	-
		Mild hydrocracker	-	-	-	-	-
		Coking	-	-	-	-	-
<b>Total Nacional</b>			<b>151,120</b>	<b>151,120</b>	<b>151,971</b>	<b>151,971</b>	<b>152,378</b>

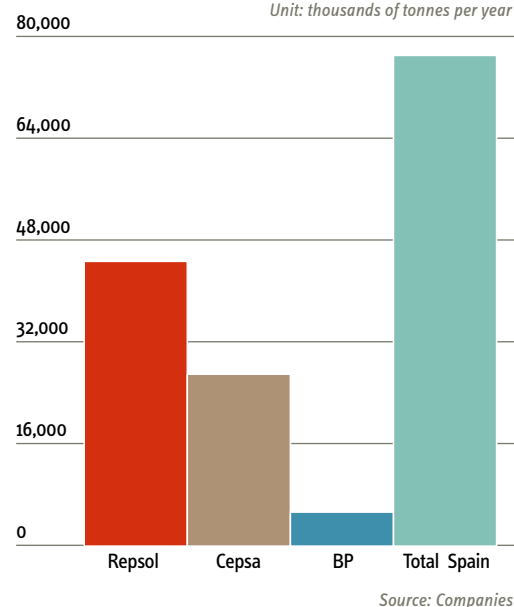
- equal to 0.0

\*Asesa: 50% Repsol and 50% Cepsa

Source: Companies

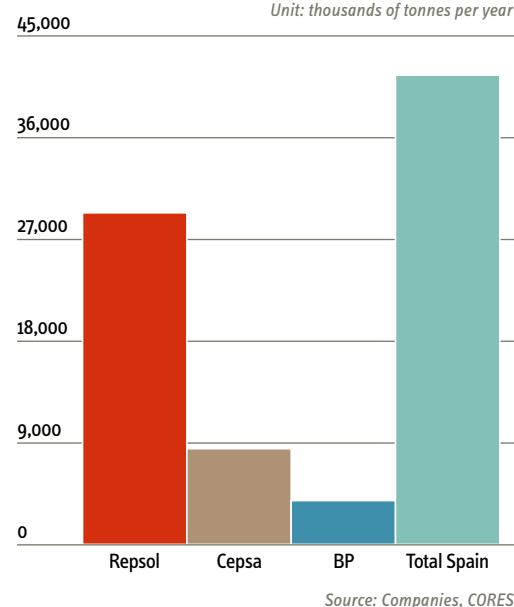
## Crude oil capacity 2017

Unit: thousands of tonnes per year



## FCC Eq. capacity 2017

Unit: thousands of tonnes per year



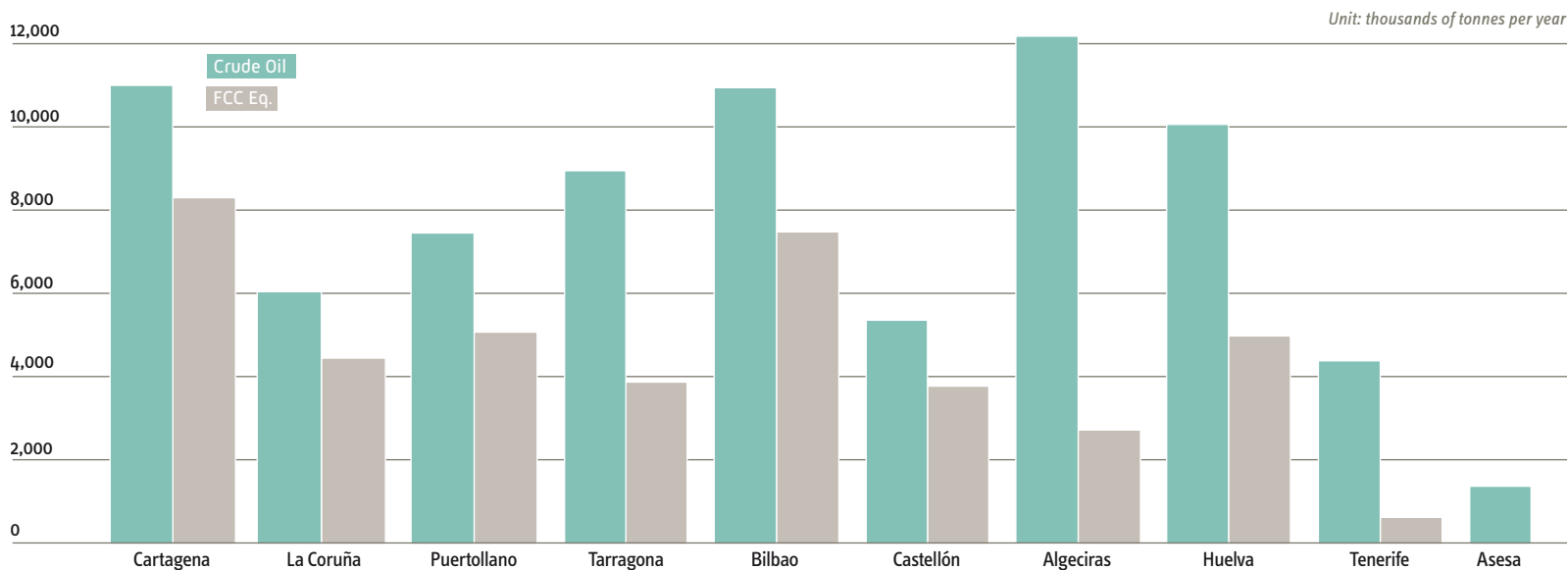
## Total refinery capacity

Unit: thousands of tonnes

	2013	2014	2015	2016	2017
Crude	77,000	77,000	77,800	77,800	77,890
Vacuum	33,200	33,200	33,197	33,197	33,432
FCC	10,390	10,390	10,350	10,350	10,331
Hydrocracking	7,800	7,800	7,850	7,850	7,928
Visco-reduction	8,930	8,930	8,874	8,874	8,897
Mild hydrocracker	5,080	5,080	5,080	5,080	5,080
Coking	8,720	8,720	8,820	8,820	8,820

Source: Companies

## Total refinery capacity 2017



Source: Companies, CORES

## Gross refinery production

Unit: thousands of tonnes

	2013	2014	2015	2016	2017	Structure (%)	Vr (%) 2017/2016
LPG	1,712	1,575	1,699	1,541	1,401	2.1	-9.1
Gasoline	7,471	7,275	9,105	9,555	9,101	13.8	-4.8
Kerosene	8,627	8,876	9,511	8,886	9,489	14.4	6.8
Gasoil	26,783	27,384	27,483	26,709	27,274	41.4	2.1
Fuel oil	5,296	4,482	3,984	5,109	5,532	8.4	8.3
Other products *	10,613	10,971	13,200	13,157	13,101	19.9	-0.4
<b>Total</b>	<b>60,502</b>	<b>60,563</b>	<b>64,983</b>	<b>64,957</b>	<b>65,897</b>	<b>100.0</b>	<b>1.4</b>

\* Refinery gas, naphtha, petroleum coke and others

Source: CORES

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

Unit: €/cylinder

		€/cylinder	Vr*
2013	1 January	16.32	1.37
	26 March	17.13	4.96
	14 May	17.50	2.16
2015	17 March	15.81	-9.66
	19 May	14.12	-10.69
	21 July	13.42	-4.96
	15 September	12.76	-4.92
	17 November	12.68	-0.63
2016	19 January	13.10	3.31
	15 March	12.46	-4.89
	17 May	11.85	-4.90
	19 July	11.27	-4.89
	20 September	11.71	3.90
	15 November	12.28	4.87
2017	17 January	12.89	4.97
	21 March	13.52	4.89
	16 May	14.18	4.88
	18 July	14.88	4.94
	19 September	14.15	-4.91
	21 November	14.45	2.12

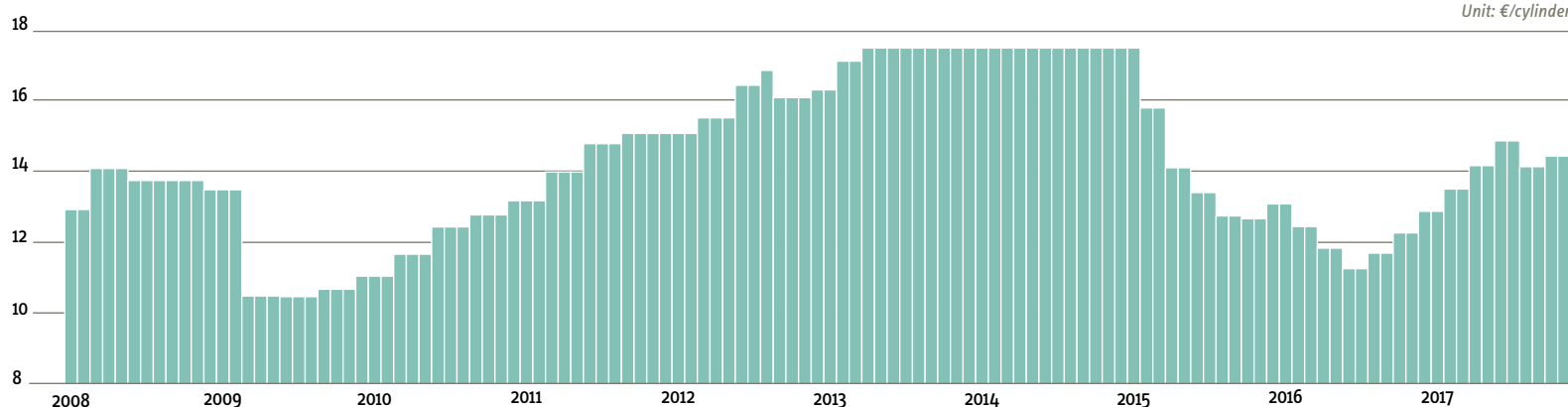
\* % against previous price

Note: no price variations since May 2013 to March 2015

Source: MITECO

### Evolution of maximum retail price per butane cylinder (12.5 kg)

Unit: €/cylinder



Source: MITECO

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

Unit: c€/litre

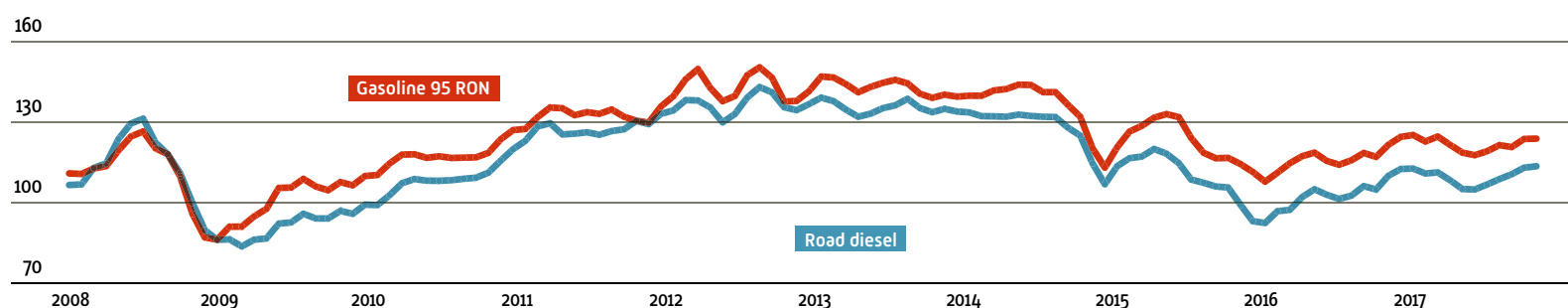
	Annual average					Vr*	Monthly average 2017											
	2013	2014	2015	2016	2017		J	F	M	A	M	J	J	A	S	O	N	D
Gasoline 95 RON	143.30	138.34	122.83	115.19	121.82	5.8	124.36	125.06	122.64	124.49	121.39	118.49	117.54	119.01	121.29	120.56	123.58	123.70
Road diesel	136.13	130.27	111.41	101.54	110.12	8.4	112.82	112.97	111.13	111.54	108.63	105.35	105.18	107.05	109.04	110.86	113.28	113.83

\* % 2017/2016

Source: MITECO

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

Unit: c€/litre



Source: MITECO

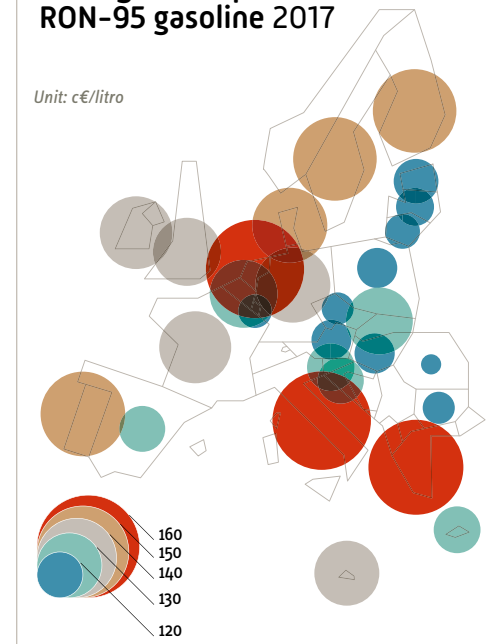
## Average retail price of gasoline 95 RON 2017

Unit: c€/litre

	Retail price	VAT	Excise duties	Pre-tax price
<b>Spain</b>	<b>121.82</b>	<b>21.14</b>	<b>46.14</b>	<b>54.54</b>
Austria	117.84	19.64	49.36	48.84
Belgium	135.10	23.45	60.96	50.69
Bulgaria	102.59	17.10	36.26	49.23
Croatia	126.70	25.34	51.73	49.63
Cyprus	120.78	19.28	48.97	52.52
Czech Republic	115.20	19.99	48.80	46.41
Denmark	149.86	29.97	61.76	58.13
Estonia	118.69	19.78	42.42	56.49
Finland	146.49	28.35	65.32	52.82
France	137.64	22.94	65.92	48.78
Germany	137.39	21.94	65.43	50.02
Greece	151.18	28.77	71.49	50.92
Hungary	114.76	24.40	39.80	50.57
Ireland	136.49	25.52	60.77	50.20
Italy	152.84	27.56	72.85	52.43
Latvia	115.17	19.99	44.35	50.84
Lithuania	113.24	19.65	43.46	50.13
Luxembourg	115.90	16.84	46.23	52.83
Malta	131.00	19.98	54.94	56.08
Netherlands	155.29	26.95	78.01	50.32
Poland	107.98	20.19	39.21	48.58
Portugal	146.24	27.35	65.15	53.74
Romania	105.69	17.62	37.60	50.48
Slovakia	128.53	21.42	58.00	49.11
Slovenia	121.78	21.96	45.32	54.50
Sweden	145.57	29.11	65.06	51.40
United Kingdom	134.19	22.36	66.17	45.66
<b>EU weighted average</b>	<b>135.37</b>	<b>23.94</b>	<b>61.46</b>	<b>49.97</b>
<b>Eurozone weighted average</b>	<b>139.72</b>	<b>24.07</b>	<b>64.63</b>	<b>51.02</b>
<b>Weighted Eurozone average- Spain</b>	<b>17.91</b>	<b>2.93</b>	<b>18.49</b>	<b>-3.51</b>

## Average retail price of RON-95 gasoline 2017

Unit: c€/litro



Source: MITECO

Source: MITECO

## Retail price of gasoline 95 RON

Unit: c€/litre

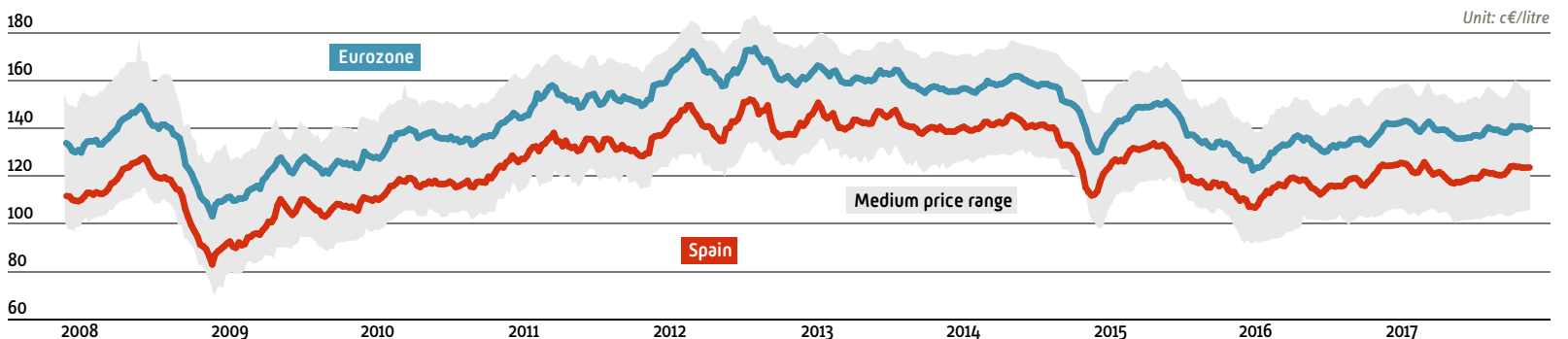
	Annual average					Vr*	Monthly average 2017											
	2013	2014	2015	2016	2017		J	F	M	A	M	J	J	A	S	O	N	D
<b>Spain</b>	<b>143.30</b>	<b>138.34</b>	<b>122.83</b>	<b>115.19</b>	<b>121.82</b>	<b>5.8</b>	<b>124.36</b>	<b>125.06</b>	<b>122.64</b>	<b>124.49</b>	<b>121.39</b>	<b>118.49</b>	<b>117.54</b>	<b>119.01</b>	<b>121.29</b>	<b>120.56</b>	<b>123.58</b>	<b>123.70</b>
Austria	139.23	134.66	120.22	111.10	117.84	6.1	119.16	119.86	117.87	118.53	117.66	115.97	114.58	115.05	118.18	117.79	120.06	119.61
Belgium	157.98	153.01	136.48	126.28	135.10	7.0	137.90	139.47	136.70	137.56	137.22	131.95	131.10	132.63	133.56	132.78	136.30	134.37
Bulgaria	131.67	127.53	110.35	98.46	102.59	4.2	103.84	103.55	103.19	103.69	104.07	102.05	100.08	100.33	101.77	102.06	102.70	103.89
Croatia	136.80	137.82	125.91	118.32	126.70	7.1	129.31	130.38	128.76	127.81	127.03	124.87	122.21	124.64	125.93	124.98	127.10	127.64
Cyprus	137.42	140.17	123.00	114.47	120.78	5.5	122.81	124.38	123.96	121.46	121.91	119.46	116.28	117.35	119.72	119.43	120.87	122.01
Czech Republic	139.38	131.55	115.37	105.68	115.20	9.0	114.21	115.03	114.63	115.29	115.10	114.59	112.78	112.66	114.32	116.17	118.75	118.97
Denmark	167.49	164.19	150.37	141.74	149.86	5.7	151.49	152.16	149.90	151.78	148.87	147.40	146.28	146.61	152.29	149.32	150.49	152.09
Estonia	131.15	127.15	110.86	105.78	118.69	12.2	114.31	122.34	121.61	117.76	117.99	116.38	115.46	114.25	119.53	118.75	121.97	124.28
Finland	164.13	160.38	147.03	138.02	146.49	6.1	149.10	149.14	148.08	147.85	147.63	146.22	144.85	144.33	145.19	144.34	146.72	144.70
France	153.70	148.92	135.58	130.10	137.64	5.8	140.74	141.50	139.73	139.26	137.65	135.35	132.23	133.48	136.18	135.96	139.52	140.47
Germany	160.03	153.97	139.69	130.51	137.39	5.3	139.96	140.13	137.90	139.51	137.72	136.29	134.55	135.36	138.42	136.76	136.89	135.51
Greece	169.31	164.98	148.07	139.33	151.18	8.5	153.53	154.72	153.62	152.00	151.75	148.90	146.27	147.23	150.06	150.53	152.32	153.48
Hungary	140.69	132.31	115.85	106.88	114.76	7.4	119.05	119.80	117.30	115.69	113.55	112.29	110.47	113.13	114.31	112.77	115.29	113.96
Ireland	158.87	152.76	136.97	128.24	136.49	6.4	136.67	138.86	138.87	138.87	137.25	135.50	132.71	131.71	134.60	136.13	137.37	139.61
Italy	174.90	171.33	153.80	144.30	152.84	5.9	154.44	155.17	154.64	154.01	153.62	150.95	148.94	149.77	151.75	152.47	153.93	154.62
Latvia	135.08	128.89	113.06	107.03	115.17	7.6	116.58	117.63	118.03	116.07	115.50	113.12	110.61	109.75	113.28	116.04	116.97	118.69
Lithuania	137.46	131.80	115.69	106.32	113.24	6.5	114.43	116.10	115.64	115.01	112.85	111.44	109.28	111.65	111.80	111.68	114.30	115.00
Luxembourg	133.51	129.44	117.48	109.04	115.90	6.3	118.42	118.95	116.40	116.62	115.04	114.05	111.80	113.49	115.86	114.52	118.42	117.58
Malta	146.60	144.17	135.86	128.75	131.00	1.7	131.00	131.00	131.00	131.00	131.00	131.00	131.00	131.00	131.00	131.00	131.00	131.00
Netherlands	173.68	169.86	156.37	147.67	155.29	5.2	156.85	158.23	155.85	157.35	154.44	152.67	151.11	152.86	156.29	153.46	158.34	156.37
Poland	130.64	126.19	110.89	99.54	107.98	8.5	108.52	109.96	108.88	109.82	109.24	105.26	103.21	104.79	107.69	107.29	110.66	110.75
Portugal	157.89	152.87	143.42	137.59	146.24	6.3	147.88	149.43	147.64	147.51	145.08	143.81	142.01	143.31	145.97	144.85	149.04	148.66
Romania	127.64	133.40	120.10	108.75	105.69	-2.8	110.02	106.73	103.93	106.26	104.34	101.39	99.71	100.77	101.43	109.03	112.61	112.16
Slovakia	148.76	145.24	129.59	120.56	128.53	6.6	130.96	132.14	130.40	128.91	129.10	125.27	124.00	125.73	128.37	126.89	130.74	130.20
Slovenia	148.86	145.26	129.15	119.38	121.78	2.0	128.88	129.79	129.40	126.52	128.11	124.84	122.35	124.36	126.25	126.98	127.12	129.39
Sweden	166.79	156.76	140.97	138.44	145.57	5.2	149.47	150.02	146.67	148.72	144.46	141.79	141.52	143.68	146.71	144.19	146.36	143.73
United Kingdom	158.28	158.30	153.59	133.12	134.19	0.8	137.12	140.74	138.10	137.60	136.71	131.64	128.90	127.02	131.14	132.21	133.70	135.92
<b>EU average**</b>	<b>157.38</b>	<b>153.46</b>	<b>139.52</b>	<b>129.08</b>	<b>135.37</b>	<b>4.9</b>	<b>137.63</b>	<b>138.80</b>	<b>136.95</b>	<b>137.30</b>	<b>135.96</b>	<b>133.29</b>	<b>131.29</b>	<b>131.86</b>	<b>134.71</b>	<b>134.40</b>	<b>136.27</b>	<b>136.34</b>
<b>Eurozone average**</b>	<b>160.75</b>	<b>155.62</b>	<b>140.34</b>	<b>132.00</b>	<b>139.72</b>	<b>5.9</b>	<b>141.87</b>	<b>142.61</b>	<b>140.98</b>	<b>141.36</b>	<b>140.02</b>	<b>137.94</b>	<b>135.99</b>	<b>136.96</b>	<b>139.58</b>	<b>138.83</b>	<b>140.60</b>	<b>140.26</b>
<b>Eurozone average-Spain**</b>	<b>17.45</b>	<b>17.29</b>	<b>17.51</b>	<b>16.81</b>	<b>17.91</b>	<b>6.5</b>	<b>17.51</b>	<b>17.55</b>	<b>18.34</b>	<b>16.87</b>	<b>18.63</b>	<b>19.45</b>	<b>18.45</b>	<b>17.94</b>	<b>18.29</b>	<b>18.27</b>	<b>17.02</b>	<b>16.55</b>

\* % 2017/2016 / \*\* Weighted Average

Source: MITECO

## Evolution of retail price of gasoline 95 RON

Unit: c€/litre



Source: European Commission "Oil Bulletin"

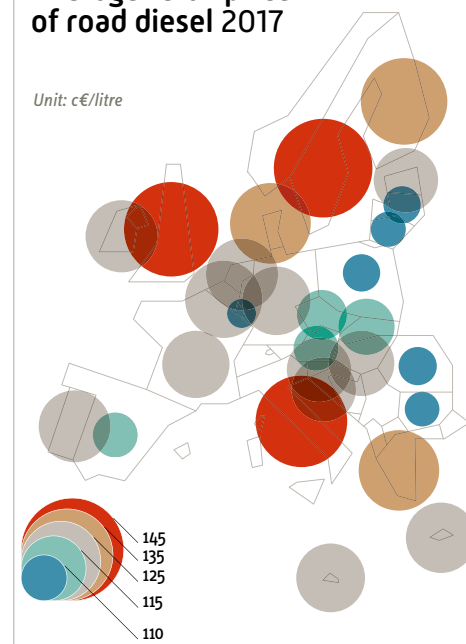
## Average retail price of road diesel 2017

Unit: c€/litre

	Retail price	VAT	Excise duties	Pre-tax price
<b>Spain</b>	<b>110.12</b>	<b>19.11</b>	<b>36.74</b>	<b>54.27</b>
Austria	110.63	18.44	40.96	51.23
Belgium	124.99	21.69	52.61	50.69
Bulgaria	101.28	16.88	33.03	51.37
Croatia	117.42	23.48	41.00	52.94
Cyprus	120.29	19.21	46.07	55.01
Czech Republic	112.10	19.45	41.61	51.03
Denmark	125.04	25.01	42.10	57.92
Estonia	117.47	19.58	39.29	58.60
Finland	130.29	25.22	49.85	55.23
France	123.11	20.52	54.60	48.00
Germany	116.69	18.63	47.04	51.02
Greece	126.47	24.06	42.28	60.12
Hungary	115.78	24.62	37.03	54.13
Ireland	124.52	23.28	49.90	51.34
Italy	138.34	24.95	61.74	51.65
Latvia	104.69	18.17	34.90	51.62
Lithuania	102.97	17.87	33.02	52.09
Luxembourg	99.44	14.45	33.50	51.49
Malta	118.00	18.00	47.24	52.76
Netherlands	122.17	21.20	49.39	51.57
Poland	104.18	19.48	34.28	50.42
Portugal	124.18	23.22	46.64	54.32
Romania	105.20	17.53	34.60	53.07
Slovakia	113.15	18.86	41.59	52.71
Slovenia	117.66	21.22	50.20	46.24
Sweden	142.72	28.54	53.82	60.36
United Kingdom	137.29	22.88	66.18	48.23
<b>EU weighted average</b>	<b>121.52</b>	<b>21.49</b>	<b>48.74</b>	<b>51.29</b>
<b>Eurozone weighted average</b>	<b>120.84</b>	<b>20.82</b>	<b>48.71</b>	<b>51.32</b>
<b>Eurozone weighted average- Spain</b>	<b>10.72</b>	<b>1.71</b>	<b>11.97</b>	<b>-2.96</b>

## Average retail price of road diesel 2017

Unit: c€/litre



Source: MITECO

Source: MITECO

## Retail price of road diesel

Unit: c€/litre

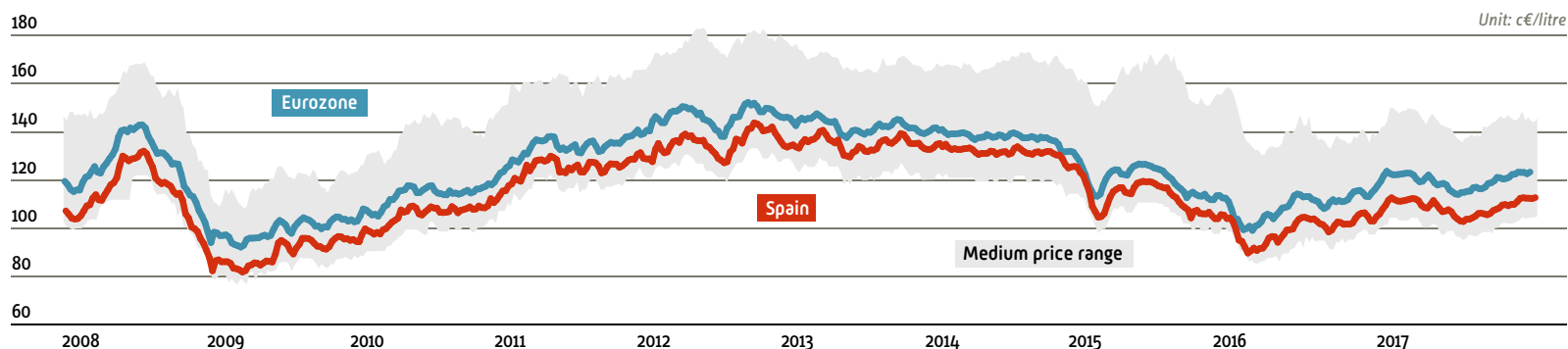
	Annual average					Vr*	Monthly average 2017											
	2013	2014	2015	2016	2017		J	F	M	A	M	J	J	A	S	O	N	D
<b>Spain</b>	<b>136.13</b>	<b>130.27</b>	<b>111.41</b>	<b>101.54</b>	<b>110.12</b>	<b>8.4</b>	<b>112.82</b>	<b>112.97</b>	<b>111.13</b>	<b>111.54</b>	<b>108.63</b>	<b>105.35</b>	<b>105.18</b>	<b>107.05</b>	<b>109.04</b>	<b>110.86</b>	<b>113.28</b>	<b>113.83</b>
Austria	135.76	129.93	111.86	103.00	110.63	7.4	113.57	112.76	111.72	111.34	109.36	107.37	105.87	106.62	109.49	111.50	113.92	114.30
Belgium	140.18	134.79	115.56	110.43	124.99	13.2	125.94	125.74	124.45	126.86	126.09	121.74	120.77	122.19	122.29	126.62	129.43	127.86
Bulgaria	133.41	130.12	112.62	95.53	101.28	6.0	104.50	104.30	103.11	102.00	102.23	99.20	96.07	98.17	99.76	101.09	102.15	103.00
Croatia	129.86	130.09	115.91	107.31	117.42	9.4	119.51	119.90	119.62	117.20	116.31	114.36	112.51	114.97	115.58	118.22	120.01	121.06
Cyprus	140.54	142.02	122.52	112.48	120.29	6.9	122.23	122.87	122.90	121.27	120.48	117.30	114.97	116.67	117.73	120.48	122.56	124.19
Czech Republic	139.16	132.12	114.93	101.37	112.10	10.6	112.30	113.00	112.34	112.41	111.75	110.76	108.79	108.87	109.99	113.00	115.92	116.15
Denmark	148.04	145.22	127.34	117.16	125.04	6.7	129.32	128.22	126.99	127.13	123.41	121.22	119.98	120.84	123.66	126.69	125.54	127.65
Estonia	132.24	126.89	107.81	103.08	117.47	14.0	114.79	120.23	122.61	115.89	115.90	113.05	112.49	112.64	117.28	118.72	121.97	124.28
Finland	152.39	148.56	131.18	120.08	130.29	8.5	137.68	135.42	134.34	130.81	128.30	126.07	124.95	125.25	126.03	128.25	133.38	133.36
France	135.09	129.05	115.02	110.14	123.11	11.8	125.69	126.45	125.25	123.66	121.59	119.02	117.09	119.33	121.14	124.22	126.59	127.59
Germany	142.93	135.86	117.62	108.29	116.69	7.8	120.30	119.58	118.07	117.81	115.56	113.24	112.39	113.77	116.15	118.23	117.64	117.75
Greece	139.33	134.87	117.53	107.11	126.47	18.1	126.44	129.22	128.95	127.37	126.76	124.47	122.10	122.29	124.27	126.77	128.89	130.31
Hungary	143.58	135.30	115.97	106.39	115.78	8.8	122.16	121.48	119.91	115.02	112.70	110.69	109.91	112.73	113.17	116.12	118.04	117.81
Ireland	151.45	145.60	125.95	114.74	124.52	8.5	126.20	126.54	126.74	126.47	125.38	122.97	119.74	119.51	121.20	123.35	126.40	129.90
Italy	165.93	161.05	140.58	128.06	138.34	8.0	139.84	139.95	139.82	139.42	138.68	136.02	133.73	135.12	136.74	138.47	140.80	141.63
Latvia	130.97	125.83	106.40	95.05	104.69	10.1	109.52	109.31	108.68	105.28	104.39	101.31	97.92	97.07	100.73	105.21	107.71	109.42
Lithuania	132.25	126.77	107.03	94.66	102.97	8.8	105.08	106.26	105.25	105.11	104.40	100.97	98.16	100.19	100.52	101.47	103.92	104.62
Luxembourg	121.65	117.01	102.01	92.15	99.44	7.9	102.44	101.99	100.72	99.58	96.70	95.48	94.82	96.45	98.18	101.10	102.75	103.24
Malta	137.72	136.00	127.45	117.00	118.00	0.9	118.00	118.00	118.00	118.00	118.00	118.00	118.00	118.00	118.00	118.00	118.00	118.00
Netherlands	142.23	140.57	123.42	113.25	122.17	7.9	124.99	124.65	123.28	122.89	119.47	116.92	116.79	119.23	121.75	123.90	126.30	126.06
Poland	130.58	124.67	107.32	94.34	104.18	10.4	106.25	107.34	105.70	105.77	104.69	100.30	98.60	100.49	101.79	103.98	107.68	107.85
Portugal	138.83	130.80	118.99	112.90	124.18	10.0	127.63	127.00	126.06	124.35	122.05	119.87	119.23	121.04	122.74	125.08	127.30	128.00
Romania	132.23	136.28	119.31	106.78	105.20	-1.5	109.44	106.23	104.14	103.89	101.83	98.84	97.86	99.34	100.67	111.16	114.66	114.38
Slovakia	139.12	133.72	114.33	103.42	113.15	9.4	117.10	116.69	116.15	114.38	112.52	108.64	106.68	108.79	110.12	113.60	116.78	116.61
Slovenia	138.01	135.42	118.09	107.40	117.66	9.6	118.36	118.41	118.83	115.56	116.07	113.42	112.41	115.87	117.28	120.11	121.69	123.91
Sweden	164.37	153.56	137.08	133.81	142.72	6.7	147.62	147.73	145.09	144.95	140.31	136.39	136.44	139.04	143.29	144.29	144.65	143.32
United Kingdom	165.70	165.75	158.92	134.86	137.29	1.8	140.92	144.49	141.50	140.99	139.36	133.97	130.90	129.10	133.19	135.75	137.85	140.10
<b>EU average**</b>	<b>144.59</b>	<b>139.43</b>	<b>122.88</b>	<b>112.39</b>	<b>121.52</b>	<b>8.1</b>	<b>124.40</b>	<b>124.71</b>	<b>123.42</b>	<b>122.69</b>	<b>120.90</b>	<b>117.91</b>	<b>116.25</b>	<b>117.56</b>	<b>119.61</b>	<b>122.21</b>	<b>124.06</b>	<b>124.73</b>
<b>Eurozone average**</b>	<b>143.08</b>	<b>137.32</b>	<b>119.08</b>	<b>110.52</b>	<b>120.84</b>	<b>9.3</b>	<b>123.57</b>	<b>123.47</b>	<b>122.50</b>	<b>121.71</b>	<b>119.92</b>	<b>117.32</b>	<b>115.81</b>	<b>117.49</b>	<b>119.31</b>	<b>121.75</b>	<b>123.45</b>	<b>124.02</b>
<b>Eurozone average- Spain**</b>	<b>6.95</b>	<b>7.04</b>	<b>7.67</b>	<b>8.98</b>	<b>10.72</b>	<b>19.4</b>	<b>10.74</b>	<b>10.50</b>	<b>11.37</b>	<b>10.17</b>	<b>11.29</b>	<b>11.97</b>	<b>10.63</b>	<b>10.43</b>	<b>10.26</b>	<b>10.89</b>	<b>10.17</b>	<b>10.19</b>

\* % 2017/2016 / \*\* Weighted Average

Source: MITECO

## Evolution of retail price of road diesel

Unit: c€/litre



Source: European Commission "Oil Bulletin"

## Average retail price of heating oil 2017

Unit: c€/litre

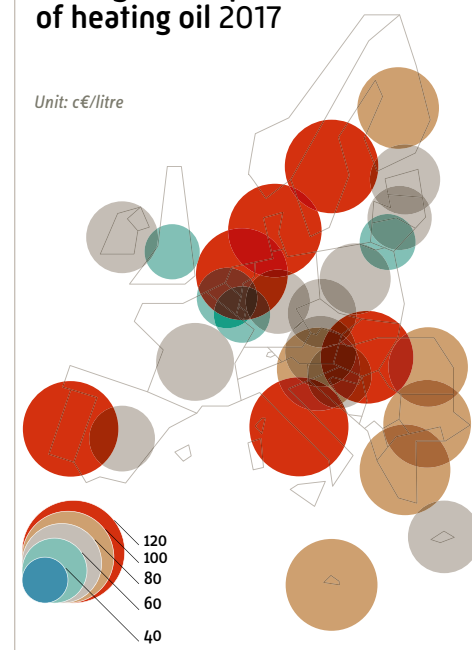
	Retail price	Pre-tax price
<b>Spain</b>	<b>65.42</b>	<b>45.15</b>
Austria	68.73	46.35
Belgium	56.59	44.90
Bulgaria	92.71	44.23
Croatia	62.62	45.50
Cyprus	79.09	52.92
Czech Republic	64.69	44.44
Denmark	115.27	59.31
Estonia	71.05	48.12
Finland	89.25	49.11
France	73.97	49.80
Germany	60.55	44.75
Greece	97.55	49.80
Hungary	115.78	54.13
Ireland	63.03	43.30
Italy	116.78	55.40
Latvia	67.99	51.60
Lithuania	56.74	44.78
Luxembourg	53.71	46.12
Malta	100.00	61.54
Netherlands	100.87	33.97
Poland	68.09	49.91
Portugal	105.28	50.90
Romania	87.81	40.18
Slovakia	N.D.	N.D.
Slovenia	83.08	42.78
Sweden	110.89	46.68
United Kingdom	57.38	41.92
<b>EU weighted average</b>	<b>68.87</b>	<b>46.61</b>
<b>Eurozone weighted average</b>	<b>67.44</b>	<b>43.88</b>
<b>Eurozone weighted average- Spain</b>	<b>2.01</b>	<b>-1.27</b>

N.A.: not available

Source: European Comission "Oil Bulletin"

## Average retail price of heating oil 2017

Unit: c€/litre



Source: MITECO

## Retail price of heating oil

Unit: c€/litre

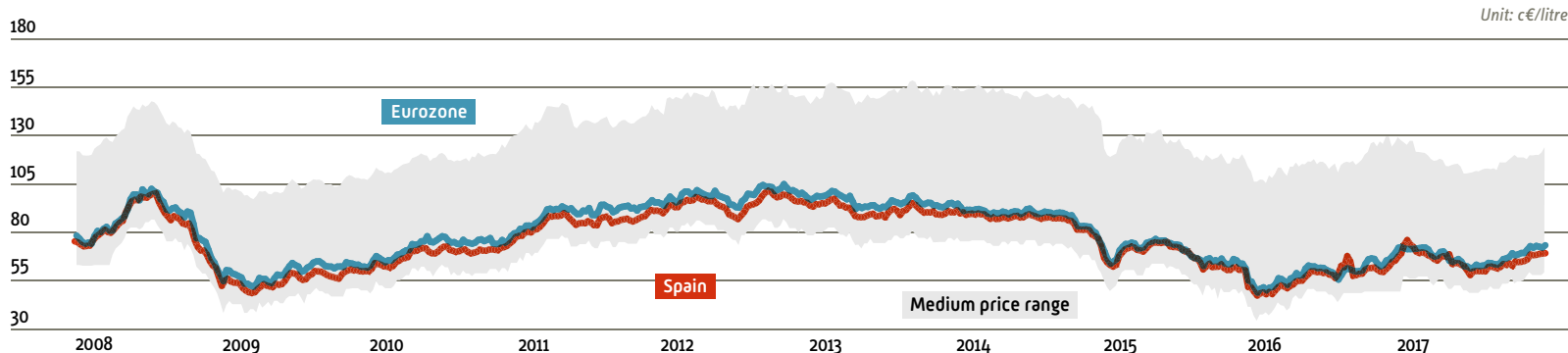
	Annual average					Vr*	Monthly average 2017											
	2013	2014	2015	2016	2017		J	F	M	A	M	J	J	A	S	O	N	D
<b>Spain</b>	<b>91.26</b>	<b>86.04</b>	<b>66.73</b>	<b>56.49</b>	<b>65.42</b>	<b>15.8</b>	<b>71.15</b>	<b>70.79</b>	<b>67.80</b>	<b>66.36</b>	<b>65.44</b>	<b>61.20</b>	<b>59.37</b>	<b>61.18</b>	<b>62.60</b>	<b>63.95</b>	<b>66.94</b>	<b>68.66</b>
Austria	94.78	89.34	71.15	61.29	68.73	12.1	72.17	71.81	69.83	69.55	66.71	64.22	63.94	65.22	67.75	69.39	71.87	72.49
Belgium	84.41	78.89	57.98	47.99	56.59	17.9	58.97	58.62	57.74	56.57	54.83	52.28	51.74	53.70	55.24	57.61	60.68	61.25
Bulgaria	86.56	80.65	63.58	83.29	92.71	11.3	95.67	95.35	94.80	92.02	93.96	90.13	90.08	89.31	90.00	91.75	94.57	95.01
Croatia	88.43	85.43	64.36	53.88	62.62	16.2	66.21	66.06	65.26	62.60	61.40	59.13	56.88	58.92	60.27	63.13	65.06	66.73
Cyprus	103.90	98.83	81.94	69.43	79.09	13.9	80.09	80.54	80.48	79.59	80.05	79.61	76.37	76.25	76.38	78.00	79.66	82.18
Czech Republic	92.48	86.36	67.58	55.96	64.69	15.6	67.29	65.74	65.74	65.36	63.08	60.96	59.60	60.52	62.69	66.09	68.83	69.40
Denmark	153.67	150.19	123.91	116.49	115.27	-1.0	127.70	119.83	111.32	112.12	109.64	109.43	108.19	110.34	116.38	119.41	117.29	121.89
Estonia	99.85	94.62	77.96	62.73	71.05	13.3	68.40	70.30	74.30	72.20	72.13	69.60	69.60	69.60	69.60	72.21	72.30	72.30
Finland	109.33	103.49	86.43	78.57	89.25	13.6	92.66	92.12	90.46	90.65	86.57	83.82	83.55	85.23	88.57	91.13	93.35	93.10
France	92.81	86.57	70.84	63.42	73.97	16.6	78.18	78.44	76.26	74.29	72.16	69.08	67.74	69.24	71.63	74.73	77.29	78.95
Germany	87.65	81.60	62.58	52.33	60.55	15.7	63.12	62.89	61.95	61.42	58.59	56.62	56.09	56.91	58.91	61.66	63.76	64.88
Greece	128.45	120.58	88.99	80.30	97.55	21.5	98.78	98.74	98.29	96.31	97.40	N.D.	N.D.	N.D.	N.D.	93.91	96.62	98.51
Hungary	143.55	135.61	116.03	106.52	115.78	8.7	122.09	121.48	119.91	115.02	112.70	110.69	109.91	112.73	113.17	116.12	118.04	117.80
Ireland	107.06	98.22	67.66	57.88	63.03	8.9	67.22	66.75	66.70	64.31	61.71	59.95	57.96	58.05	60.51	62.88	64.69	65.90
Italy	141.18	137.90	119.19	109.64	116.78	6.5	120.36	120.97	119.22	118.00	115.08	112.13	111.96	112.68	114.99	116.29	119.34	120.63
Latvia	92.81	88.32	69.02	58.18	67.99	16.9	74.99	74.94	74.31	69.90	65.71	62.63	59.24	58.39	62.05	66.54	72.62	75.03
Lithuania	81.71	76.02	57.44	46.30	56.74	22.6	53.62	58.23	58.23	56.98	56.89	56.89	56.89	56.89	55.00	54.29	58.16	58.97
Luxembourg	77.00	72.52	54.58	45.83	53.71	17.2	56.57	55.92	55.16	54.89	51.20	50.04	48.41	50.21	52.30	54.92	57.10	58.03
Malta	104.30	104.38	101.59	100.38	100.00	-0.4	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Netherlands	99.92	101.69	102.90	90.78	100.87	11.1	104.57	102.87	100.74	101.88	98.74	98.06	97.47	98.40	99.50	100.82	104.45	103.13
Poland	90.40	86.64	69.93	59.87	68.09	13.7	70.31	70.61	68.76	69.13	66.70	63.65	63.67	64.52	67.39	69.10	71.55	71.90
Portugal	128.72	124.71	106.90	96.42	105.28	9.2	108.02	107.79	107.46	105.94	104.09	101.91	100.43	101.57	103.07	105.88	108.21	109.12
Romania	122.36	114.30	99.89	87.70	87.81	0.1	94.08	93.03	93.03	89.20	84.49	81.57	81.75	78.86	87.98	90.04	90.39	94.69
Slovakia	N.D.	N.D.	N.D.	N.D.	N.D.	N.D.	N.D.	N.D.	N.D.	N.D.	N.D.	N.D.	N.D.	N.D.	N.D.	N.D.	N.D.	N.D.
Slovenia	100.83	101.14	85.26	72.95	83.08	13.9	85.43	84.13	85.84	82.26	82.67	80.76	76.89	79.82	80.84	83.99	85.83	88.49
Sweden	138.58	129.63	110.10	102.30	110.89	8.4	115.40	112.96	112.96	112.49	108.37	105.51	105.04	106.92	110.84	112.13	113.23	112.71
United Kingdom	82.58	77.59	62.82	51.89	57.38	10.6	60.65	58.12	58.12	58.77	56.21	52.31	52.62	54.07	56.46	58.18	60.54	59.89
<b>EU average**</b>	<b>96.87</b>	<b>89.33</b>	<b>69.38</b>	<b>59.76</b>	<b>68.87</b>	<b>15.3</b>	<b>72.61</b>	<b>72.41</b>	<b>71.04</b>	<b>70.01</b>	<b>66.74</b>	<b>64.04</b>	<b>63.24</b>	<b>64.43</b>	<b>66.59</b>	<b>69.62</b>	<b>72.43</b>	<b>73.58</b>
<b>Eurozone average**</b>	<b>95.64</b>	<b>88.46</b>	<b>68.28</b>	<b>58.35</b>	<b>67.44</b>	<b>15.6</b>	<b>71.13</b>	<b>71.00</b>	<b>69.69</b>	<b>68.64</b>	<b>65.31</b>	<b>62.58</b>	<b>61.76</b>	<b>62.94</b>	<b>65.01</b>	<b>68.14</b>	<b>71.07</b>	<b>72.24</b>
<b>Eurozone- Spain***</b>	<b>4.37</b>	<b>2.42</b>	<b>1.54</b>	<b>1.86</b>	<b>2.01</b>	<b>8.3</b>	<b>-0.02</b>	<b>0.20</b>	<b>1.89</b>	<b>2.28</b>	<b>-0.13</b>	<b>1.37</b>	<b>2.39</b>	<b>1.76</b>	<b>2.41</b>	<b>4.18</b>	<b>4.13</b>	<b>3.59</b>

\* % 2017/2016 / \*\* Weighted Average / N.A.: not available

Source: European Commission "Oil Bulletin"

## Evolution of retail price of heating oil

Unit: c€/litre



Source: European Commission "Oil Bulletin"

### Annual consumption of natural gas

Unit: gigawatt hours

	2013	2014	2015	2016	2017	Structure (%)	Vr (%) 2017/2016
Conventional consumption	267.979	239.346	243.683	250.507	265.147	75,6	5,8
Electricity generation	56.141	51.427	61.084	59.513	75.459	21,5	26,8
LNG for direct consumption	11.457	10.948	9.443	9.932	9.992	2,8	0,6
<b>Total</b>	<b>335.577</b>	<b>301.721</b>	<b>314.210</b>	<b>319.952</b>	<b>350.598</b>	<b>100,0</b>	<b>9,6</b>

Source: CORES

### Annual consumption of natural gas by pressure levels

Unit: gigawatt hours

	2013	2014	2015	2016	2017	Structure (%)	Vr (%) 2017/2016
Group 1* (Pressure > 60 bar)	116,876	110,401	122,185	124,791	145,094	41,4	16,3
Group 2 (Pressure > 4 bar and ≤ 60 bar)	136,676	119,329	117,364	117,967	126,783	36,2	7,5
Group 3 (Pressure ≤ 4 bar)	70,569	61,043	65,218	67,261	68,729	19,6	2,2
LNG for direct consumption	11,457	10,948	9,443	9,932	9,992	2,8	0,6
<b>Total</b>	<b>335,577</b>	<b>301,721</b>	<b>314,210</b>	<b>319,952</b>	<b>350,598</b>	<b>100,0</b>	<b>9,6</b>

\* Includes natural gas for raw materials

Source: CORES

### Monthly consumption of natural gas 2017

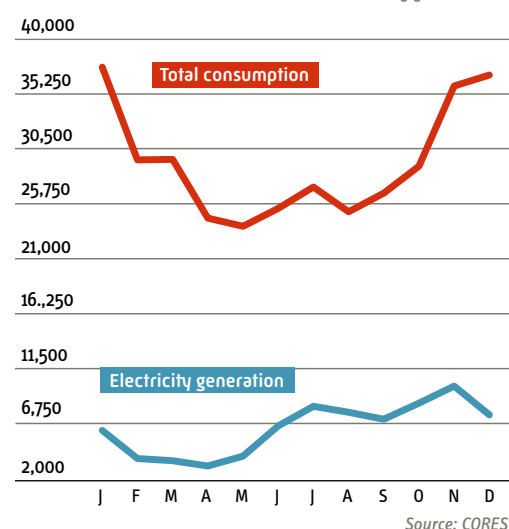
Unit: gigawatt hours

	Conventional consumption	Electricity generation	LNG for direct consumption	Total
January	30,098	6,526	937	37,560
February	25,102	3,603	843	29,548
March	25,226	3,418	950	29,594
April	20,749	2,958	806	24,513
May	19,228	3,812	769	23,808
June	17,898	6,688	769	25,355
July	18,102	8,250	852	27,204
August	16,520	7,734	808	25,062
September	18,216	7,132	785	26,133
October	19,669	8,523	812	29,005
November	25,084	9,996	857	35,937
December	29,256	6,820	804	36,880
<b>Total</b>	<b>265,147</b>	<b>75,459</b>	<b>9,992</b>	<b>350,598</b>

Source: CORES

### Natural gas consumption 2017

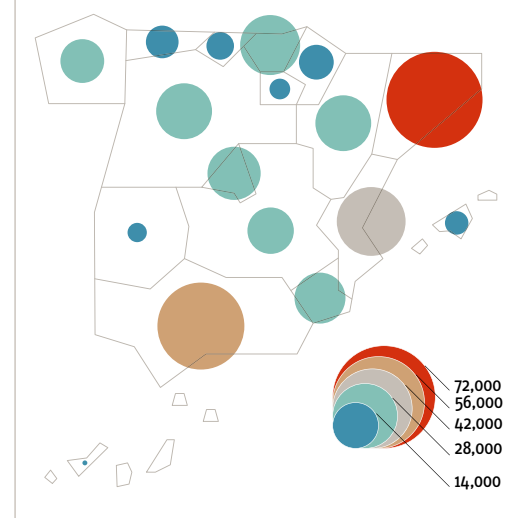
Unit: gigawatt hours



Source: CORES

### Natural Gas consumption by Autonomous Region 2017

Unit: gigawatt hours (G.C.V)



Source: CORES

### Natural gas consumption by Autonomous Region and pressure levels

Unit: gigawatt hours

	2015					2016					2017				
	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	33,390	6,323	2,294	3,002	45,008	35,731	6,408	2,374	3,082	47,594	39,425	7,080	2,458	3,143	52,107
Aragon	4,908	6,736	2,960	484	15,088	3,845	7,018	3,057	507	14,427	7,125	8,046	3,078	717	18,966
Asturias	804	3,651	2,007	1,215	7,677	835	3,967	2,024	1,100	7,926	1,458	4,772	2,002	287	8,519
Balearic Islands	4,525	7	775	67	5,373	2,973	7	827	29	3,835	3,351	90	846	13	4,301
Basque Country	6,920	15,780	4,994	77	27,772	6,857	14,190	5,077	55	26,179	8,162	14,460	5,121	67	27,810
Canary Islands	-	-	-	-	-	-	-	-	2	2	-	-	-	8	8
Cantabria	1,871	1,727	1,007	20	4,624	2,239	1,650	989	23	4,901	3,119	1,760	1,014	24	5,917
Castilla y Leon	2,559	8,740	6,173	527	17,999	2,954	8,315	6,304	564	18,137	3,806	9,457	6,392	590	20,246
Castilla-La Mancha	10,228	3,650	2,453	369	16,700	10,098	3,772	2,496	453	16,819	11,395	4,087	2,630	492	18,605
Catalonia	15,953	33,604	16,084	1,080	66,720	16,065	33,417	15,984	1,421	66,886	17,714	35,044	17,061	1,849	71,667
Extremadura	-	1,545	557	415	2,518	-	1,573	604	411	2,587	-	1,821	589	383	2,793
Galicia	3,903	7,055	1,869	605	13,432	4,954	7,728	1,978	577	15,237	7,312	8,264	2,088	606	18,270
La Rioja	1,215	629	1,011	44	2,898	2,082	596	1,038	41	3,758	3,429	637	1,045	51	5,162
Madrid	1,766	2,887	17,026	137	21,816	1,607	2,953	18,312	159	23,030	1,470	3,059	18,001	194	22,725
Murcia	18,841	1,095	591	624	21,150	16,697	1,242	581	641	19,162	21,568	1,680	599	663	24,510
Navarra	1,650	4,576	2,153	124	8,502	2,713	4,919	2,268	124	10,025	2,916	5,156	2,290	125	10,487
Valencian Region	13,652	19,359	3,266	655	36,932	15,150	20,303	3,236	687	39,376	12,838	21,376	3,510	778	38,503
<b>Total</b>	<b>122,185</b>	<b>117,364</b>	<b>65,218</b>	<b>9,443</b>	<b>314,210</b>	<b>124,799</b>	<b>118,057</b>	<b>67,148</b>	<b>9,876</b>	<b>319,881</b>	<b>145,092</b>	<b>126,789</b>	<b>68,726</b>	<b>9,992</b>	<b>350,598</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 / ^ different from 0.0

Source: CORES

### Natural gas imports by country

Unit: gigawatt hours

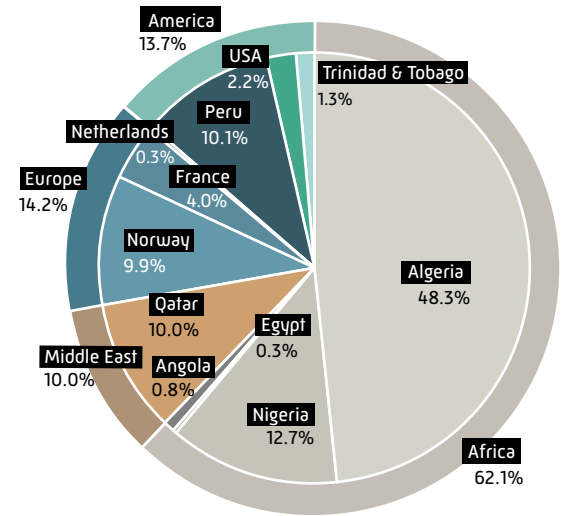
	2013	2014	2015	2016	2017	Structure (%)	Vr (%) 2017/2016
Algeria	193,705	211,869	217,427	207,038	188,010	48.3	-9.2
NG	156,043	154,556	175,346	173,539	161,243	41.4	-7.1
LNG	37,662	57,313	42,081	33,499	26,767	6.9	-20.1
Nigeria	36,176	32,574	43,324	52,762	49,550	12.7	-6.1
Peru	16,898	13,971	10,794	20,151	39,505	10.1	96.0
Qatar	40,609	35,039	34,022	28,943	38,977	10.0	34.7
Norway	43,792	47,010	32,130	38,416	38,598	9.9	0.5
France	15,227	16,219	12,752	7,818	15,557	4.0	99.0
USA	-	-	-	846	8,543	2.2	910.3
Trinidad & Tobago	23,327	22,557	12,755	7,306	5,159	1.3	-29.4
Angola	-	-	-	1,040	3,111	0.8	199.3
Netherlands	-	1,448	-	-	1,133	0.3	-
Egypt	464	-	-	-	1,127	0.3	-
Portugal	1,237	157	5	8	20	^	155.9
Oman	1,917	1,833	964	-	-	-	-
Belgium	2,174	1,294	-	-	-	-	-
<b>Total</b>	<b>375,525</b>	<b>383,973</b>	<b>364,172</b>	<b>364,325</b>	<b>389,291</b>	<b>100.0</b>	<b>6.9</b>

- equal to 0.0 / ^ different from 0.0

Note: In order to adapt to European legislation, since January 2015, the concept of gas transit contract has been changed, being considered hereinafter as import and export.

Source: CORES

### Natural gas imports by region and countries 2017



Source: CORES

### Monthly natural gas imports by country 2017

Unit: gigawatt hours

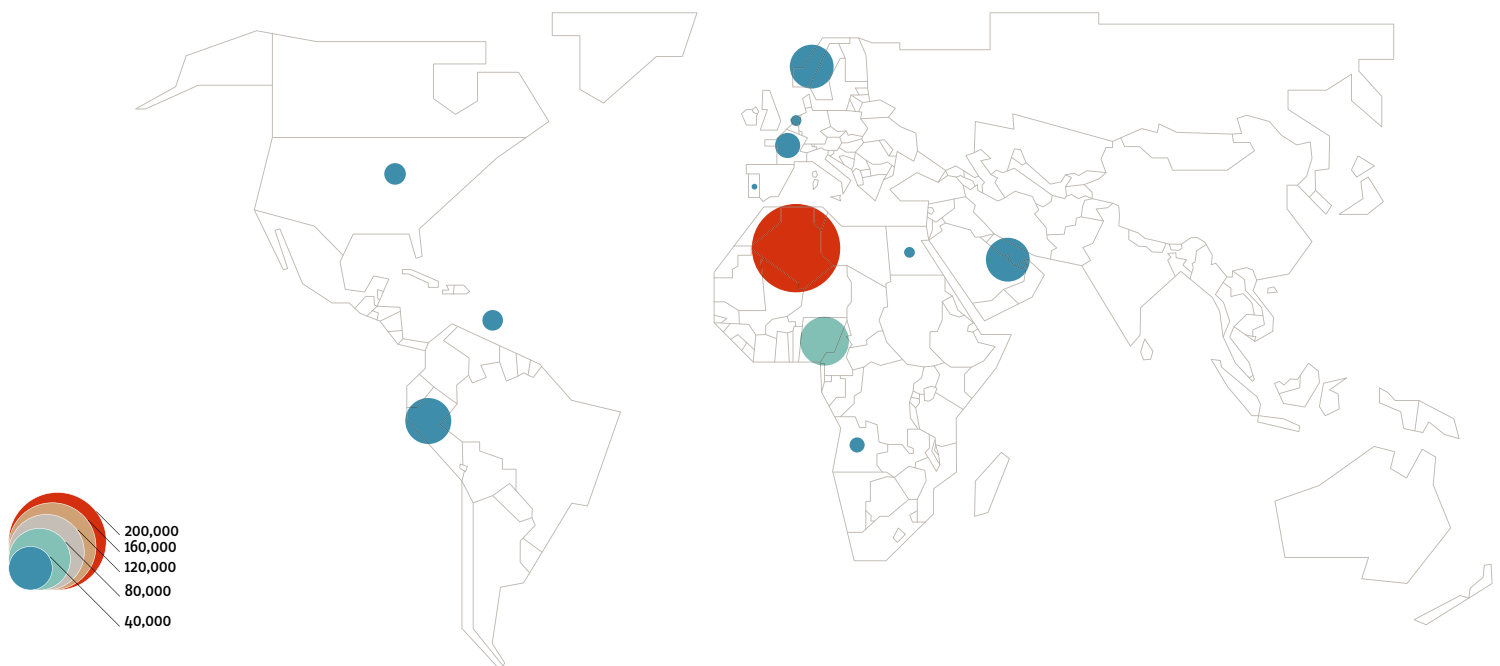
	J	F	M	A	M	J	J	A	S	O	N	D	Total
Algeria	17,314	20,124	17,945	13,259	15,414	12,177	10,101	8,493	14,007	20,003	19,140	20,032	188,010
Nigeria	4,789	3,980	5,095	5,782	3,236	7,551	3,815	3,832	2,969	3,697	2,948	1,855	49,550
Peru	3,747	3,828	2,020	1,768	2,723	3,581	2,701	2,803	3,577	2,782	5,265	4,711	39,505
Qatar	1,788	3,585	898	1,841	4,112	923	4,566	9,055	1,773	1,795	3,633	5,007	38,977
Norway	3,160	3,710	1,304	2,297	2,609	2,631	4,721	4,497	2,537	4,362	3,299	3,470	38,598
France	1,969	1,072	685	897	1,295	1,492	1,746	1,785	1,038	1,721	714	1,144	15,557
USA	1,933	1,366	-	-	-	-	66	1,106	1,092	-	1,963	1,017	8,543
Trinidad & Tobago	844	910	-	-	-	-	-	-	-	2,536	869	-	5,159
Angola	-	1,046	-	-	-	1,014	-	-	-	878	172	-	3,111
Netherlands	313	-	-	-	-	-	820	-	-	-	-	-	1,133
Egypt	-	-	-	-	-	-	1,127	-	-	-	-	-	1,127
Portugal	5	15	-	-	-	-	-	-	-	-	-	-	20
<b>Total</b>	<b>35,862</b>	<b>39,637</b>	<b>27,947</b>	<b>25,845</b>	<b>29,389</b>	<b>29,369</b>	<b>29,664</b>	<b>31,572</b>	<b>26,992</b>	<b>37,775</b>	<b>38,002</b>	<b>37,237</b>	<b>389,291</b>

- equal to 0.0

Source: CORES

### Natural gas imports by country 2017

Unit: gigawatt hours (G.C.V)



Source: CORES



## Natural gas exports by country

Unit: gigawatt hours

	2013	2014	2015	2016	2017	Structure (%)	Vr (%) 2017/2016
Portugal	5,577	6,367	35,423	36,453	29,945	92.4	-17.9
France	4,989	491	5,844	6,897	1,299	4.0	-81.2
India	-	3,003	1,038	-	987	3.0	-
Italy	2,529	78	744	68	52	0.2	-22.4
Andorra	-	-	-	7	20	0.1	178.0
Switzerland	1	4	10	12	2	^	-81.8
Macedonia	-	-	1	-	1	^	-
Pakistan	-	-	996	985	-	-	-100.0
Puerto Rico	-	930	-	351	-	-	-100.0
Slovenia	1	1	-	1	-	-	-100.0
Japan	2,738	12,447	3,214	-	-	-	-
Kuwait	816	3,059	2,030	-	-	-	-
Argentina	1,830	8,386	1,988	-	-	-	-
Brazil	13,632	8,685	1,867	-	-	-	-
Malaysia	-	1,024	1,066	-	-	-	-
Egypt	-	-	931	-	-	-	-
Canada	-	-	912	-	-	-	-
South Korea	2,846	11,237	486	-	-	-	-
Cyprus	-	-	202	-	-	-	-
China	-	3,169	-	-	-	-	-
Turkey	-	2,845	-	-	-	-	-
Taiwan	1,777	1,912	-	-	-	-	-
Mexico	3,762	959	-	-	-	-	-
USA	-	950	-	-	-	-	-
United Arab Emirates	-	889	-	-	-	-	-
Greece	-	645	-	-	-	-	-
Norway	-	140	-	-	-	-	-
Israel	1,768	-	-	-	-	-	-
Singapore	23	-	-	-	-	-	-
Other system departures *	-	124	199	55	89	0.3	60.6
<b>Total</b>	<b>42,289</b>	<b>67,346</b>	<b>56,948</b>	<b>44,828</b>	<b>32,395</b>	<b>100.0</b>	<b>-27.7</b>

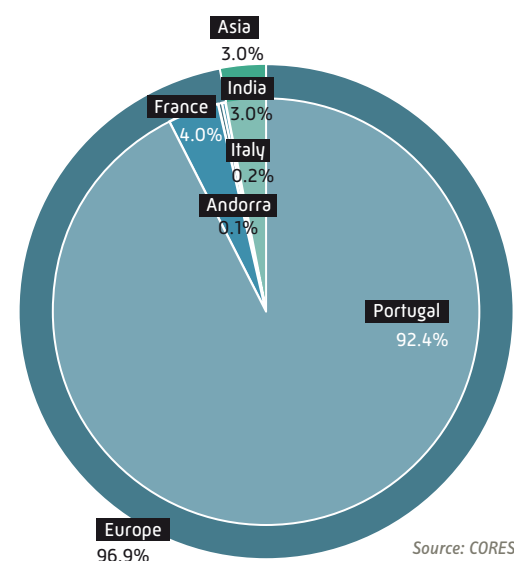
- equal to 0.0 / ^ different from 0.0

\* Includes cooling down and direct supplies for consumer ships. Breakdown since January 2014

Note: In order to adapt to European legislation, since January 2015, the concept of gas transit contract has been changed, being considered hereinafter as import and export.

Source: CORES

## Natural gas exports by country 2017



## Monthly natural gas exports by country 2017

Unit: gigawatt hours

	J	F	M	A	M	J	J	A	S	O	N	D	Total
Portugal	1.643	1.407	2.590	2.748	3.882	3.589	2.269	2.101	2.926	2.376	1.945	2.469	29.945
France	59	171	635	26	31	24	22	27	125	45	89	44	1.299
India	-	-	-	-	-	-	-	-	-	987	-	-	987
Italy	6	5	7	4	3	4	2	2	10	4	3	2	52
Andorra	2	2	3	2	1	1	1	1	^	1	1	4	20
Switzerland	-	-	1	1	-	-	-	-	1	^	-	-	2
Macedonia	-	-	1	-	-	-	-	-	-	1	-	-	1
Other system departures *	-	-	1	3	1	1	2	^	^	29	29	22	89
<b>Total</b>	<b>1.711</b>	<b>1.586</b>	<b>3.238</b>	<b>2.783</b>	<b>3.918</b>	<b>3.619</b>	<b>2.296</b>	<b>2.131</b>	<b>3.062</b>	<b>3.443</b>	<b>2.067</b>	<b>2.541</b>	<b>32.395</b>

- equal to 0.0 / ^ different from 0.0

\* Includes cooling down and direct supplies for consumer ships.

Source: CORES

## Natural gas imports by entry point

Unit: gigawatt hours

	2013	2014	2015	2016	2017	Structure (%)	Vr (%) 2017/2016
<b>International connections</b>	<b>201,583</b>	<b>203,880</b>	<b>212,249</b>	<b>211,112</b>	<b>205,343</b>	<b>52.7</b>	<b>-2.7</b>
Almería	70,174	72,780	76,068	75,620	74,745	19.2	-1.2
Badajoz	1,438	-	-	-	-	-	-
Irún	1,857	1,809	-	-	-	-	-
Larrau	42,446	40,602	7,240	1,292	2,874	0.7	122.5
Zahara de los Atunes	85,190	81,777	99,278	97,919	86,497	22.2	-11.7
VIP Ibérico	479	157	5	8	15	^	85.7
VIP Pirineos	-	6,755	29,658	36,274	41,211	10.6	13.6
<b>Regasification plants</b>	<b>173,942</b>	<b>180,092</b>	<b>151,923</b>	<b>153,212</b>	<b>183,943</b>	<b>47.3</b>	<b>20.1</b>
Barcelona	37,380	37,345	37,860	36,022	61,421	15.8	70.5
Bilbao	30,265	18,425	22,914	18,006	30,284	7.8	68.2
Cartagena	20,635	28,577	14,110	11,129	9,379	2.4	-15.7
Huelva	37,436	38,124	33,143	39,720	50,188	12.9	26.4
Mugardos	18,396	21,051	16,520	13,664	11,504	3.0	-15.8
Sagunto	29,831	36,570	27,378	34,672	21,167	5.4	-39.0
<b>LNG Trucks</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>1</b>	<b>6</b>	<b>^</b>	<b>880.7</b>
<b>Total</b>	<b>375.525</b>	<b>383.973</b>	<b>364.172</b>	<b>364.325</b>	<b>389.291</b>	<b>100.0</b>	<b>6.9</b>

- equal to 0.0 / ^ different from 0.0

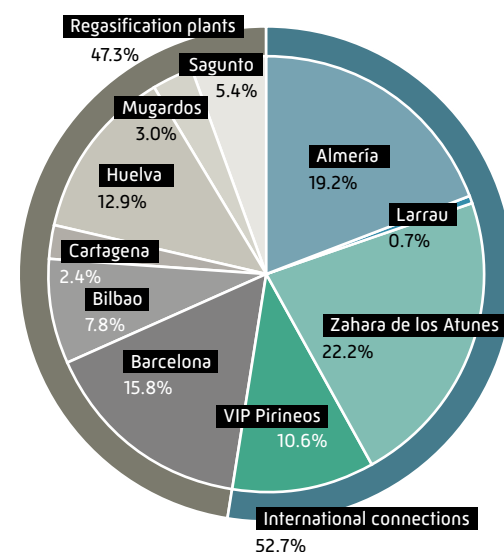
Note: VIP Ibérico (Badajoz, Tuy and VIP Portugal) operative since 2013 and VIP Pirineos (Irún and Larrau) since 2014.

Note: In order to adapt to European legislation, since January 2015, the concept of gas transit contract has been changed, being considered hereinafter as import and export.

Source: CORES

Source: CORES

## Natural gas imports by entry point 2017



Source: CORES

Source: CORES

## Monthly natural gas imports by entry point 2017

Unit: gigawatt hours

	J	F	M	A	M	J	J	A	S	O	N	D	Total
<b>International connections</b>	<b>21,406</b>	<b>18,690</b>	<b>17,475</b>	<b>15,462</b>	<b>16,295</b>	<b>14,312</b>	<b>14,040</b>	<b>12,415</b>	<b>14,995</b>	<b>20,691</b>	<b>19,140</b>	<b>20,421</b>	<b>205,343</b>
Almería	8,045	7,193	7,639	6,131	5,867	5,461	4,776	4,278	4,695	6,818	6,806	7,036	74,745
Larrau	247	230	220	239	253	244	286	240	189	311	175	239	2,874
Zahara de los Atunes	8,764	8,520	7,846	6,137	6,524	4,728	4,827	3,720	6,725	9,662	9,355	9,690	86,497
VIP Ibérico	-	15	-	-	-	-	-	-	-	-	-	-	15
VIP Pirineos	4,351	2,733	1,769	2,955	3,651	3,879	4,152	4,177	3,385	3,899	2,804	3,456	41,211
<b>Regasification plants</b>	<b>14,451</b>	<b>20,946</b>	<b>10,472</b>	<b>10,383</b>	<b>13,094</b>	<b>15,058</b>	<b>15,624</b>	<b>19,156</b>	<b>11,997</b>	<b>17,084</b>	<b>18,862</b>	<b>16,815</b>	<b>183,943</b>
Barcelona	2,337	5,650	3,723	4,808	5,237	4,377	6,536	7,347	3,815	5,563	5,499	6,530	61,421
Bilbao	2,673	2,793	910	2,664	1,864	1,797	3,748	3,759	976	3,705	2,574	2,819	30,284
Cartagena	1,073	1,384	-	-	859	956	66	941	868	1,819	1,413	-	9,379
Huelva	4,663	5,007	2,766	1,447	3,693	4,224	3,465	3,865	4,368	5,060	6,129	5,501	50,188
Mugardos	931	886	1,151	968	-	1,874	-	862	1,092	938	1,816	988	11,504
Sagunto	2,774	5,227	1,922	496	1,443	1,830	1,809	2,382	878	-	1,431	977	21,167
<b>LNG Trucks</b>	<b>5</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6</b>
<b>Total</b>	<b>35,862</b>	<b>39,637</b>	<b>27,947</b>	<b>25,845</b>	<b>29,389</b>	<b>29,369</b>	<b>29,664</b>	<b>31,572</b>	<b>26,992</b>	<b>37,775</b>	<b>38,002</b>	<b>37,237</b>	<b>389,291</b>

- equal to 0.0 / ^ different from 0.0

Source: CORES

## Natural gas exports by exit point

Unit: gigawatt hours

	2013	2014	2015	2016	2017	Structure (%)	Vr (%) 2017/2016
<b>International connections</b>	<b>10,509</b>	<b>6,665</b>	<b>40,885</b>	<b>42,879</b>	<b>30,737</b>	<b>94.9</b>	<b>-28.3</b>
Badajoz	593	896	422	186	-	-	-100.0
Irún	-	-	-	-	-	-	-
Larrau	4,967	402	1,700	-	-	-	-
Tuy	3,368	2,934	-	-	-	-	-
VIP Ibérico	1,582	2,431	34,878	36,111	29,845	92.1	-17.4
VIP Pirineos	-	2	3,885	6,582	892	2.8	-86.5
<b>Regasification plants</b>	<b>31,780</b>	<b>60,681</b>	<b>16,063</b>	<b>1,949</b>	<b>1,658</b>	<b>5.1</b>	<b>-14.9</b>
Barcelona	66	2,486	2,720	1,642	310	1.0	-81.1
Bilbao	-	-	3,061	72	156	0.5	115.9
Cartagena	4,711	16,020	1,096	-	990	3.1	-
Huelva	11,398	15,927	2,830	132	100	0.3	-24.0
Mugardos	3,292	6,984	114	79	79	0.2	-0.6
Sagunto	12,312	19,264	6,242	24	23	0.1	-2.3
<b>Total</b>	<b>42,289</b>	<b>67,346</b>	<b>56,948</b>	<b>44,828</b>	<b>32,395</b>	<b>100.0</b>	<b>-27.7</b>

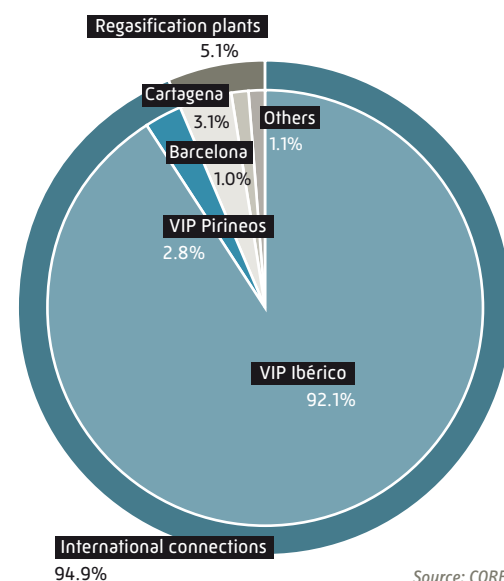
- equal to 0.0 / ^ different from 0.0

Note: VIP Ibérico (Badajoz, Tuy and VIP Portugal) operative since 2013 and VIP Pirineos (Irún and Larrau) since 2014.

Note: In order to adapt to European legislation, since January 2015, the concept of gas transit contract has been changed, being considered hereinafter as import and export.

Source: CORES

## Natural gas exports by exit point 2017



Source: CORES

## Monthly natural gas exports by exit point 2017

Unit: gigawatt hours

	J	F	M	A	M	J	J	A	S	O	N	D	Total
<b>International connections</b>	<b>1,664</b>	<b>1,534</b>	<b>3,173</b>	<b>2,742</b>	<b>3,878</b>	<b>3,586</b>	<b>2,261</b>	<b>2,058</b>	<b>2,997</b>	<b>2,390</b>	<b>1,985</b>	<b>2,469</b>	<b>30,737</b>
VIP Ibérico	1,643	1,405	2,585	2,742	3,878	3,586	2,261	2,054	2,904	2,376	1,944	2,469	29,845
VIP Pirineos	21	129	588	-	-	-	-	4	94	14	41	^	892
<b>Regasification plants</b>	<b>47</b>	<b>52</b>	<b>65</b>	<b>41</b>	<b>41</b>	<b>33</b>	<b>35</b>	<b>73</b>	<b>65</b>	<b>1,053</b>	<b>82</b>	<b>72</b>	<b>1,658</b>
Barcelona	31	29	36	24	25	20	18	19	32	26	26	23	310
Bilbao	14	19	22	8	9	7	7	5	8	8	24	26	156
Cartagena	-	-	-	3	-	-	-	-	-	988	-	-	990
Huelva	1	2	5	5	5	3	8	47	22	1	^	1	100
Mugardos	-	-	-	-	-	-	-	-	-	28	29	21	79
Sagunto	2	2	2	2	2	2	2	2	2	2	2	2	23
<b>Total</b>	<b>1,711</b>	<b>1,586</b>	<b>3,238</b>	<b>2,783</b>	<b>3,918</b>	<b>3,619</b>	<b>2,296</b>	<b>2,131</b>	<b>3,062</b>	<b>3,443</b>	<b>2,067</b>	<b>2,541</b>	<b>32,395</b>

- equal to 0.0 / ^ different from 0.0

Source: CORES

### Indigenous natural gas production

Unit: gigawatt hours

	2013	2014	2015	2016	2017	Structure (%)	Vr (%) 2017/2016
El Romeral	125	59	29	18	9	2.4	-47.5
El Ruedo	63	10	-	-	-	-	-
Marismas	5	10	2	-	19	4.9	N.A.
Poseidón	451	190	78	55	42	10.6	-22.8
Viura	-	-	590	547	237	59.2	-56.7
Biogás	-	-	-	-	92	23.0	N.A.
<b>Total</b>	<b>644</b>	<b>269</b>	<b>699</b>	<b>620</b>	<b>400</b>	<b>100.0</b>	<b>-35.5</b>
Degree of self-sufficiency (%)	0.19%	0.09%	0.22%	0.19%	0.11%	N.A.	-41.2

N.A.: not applicable  
- equal to 0.0

Source: MITECO

### Balance of natural gas production and consumption

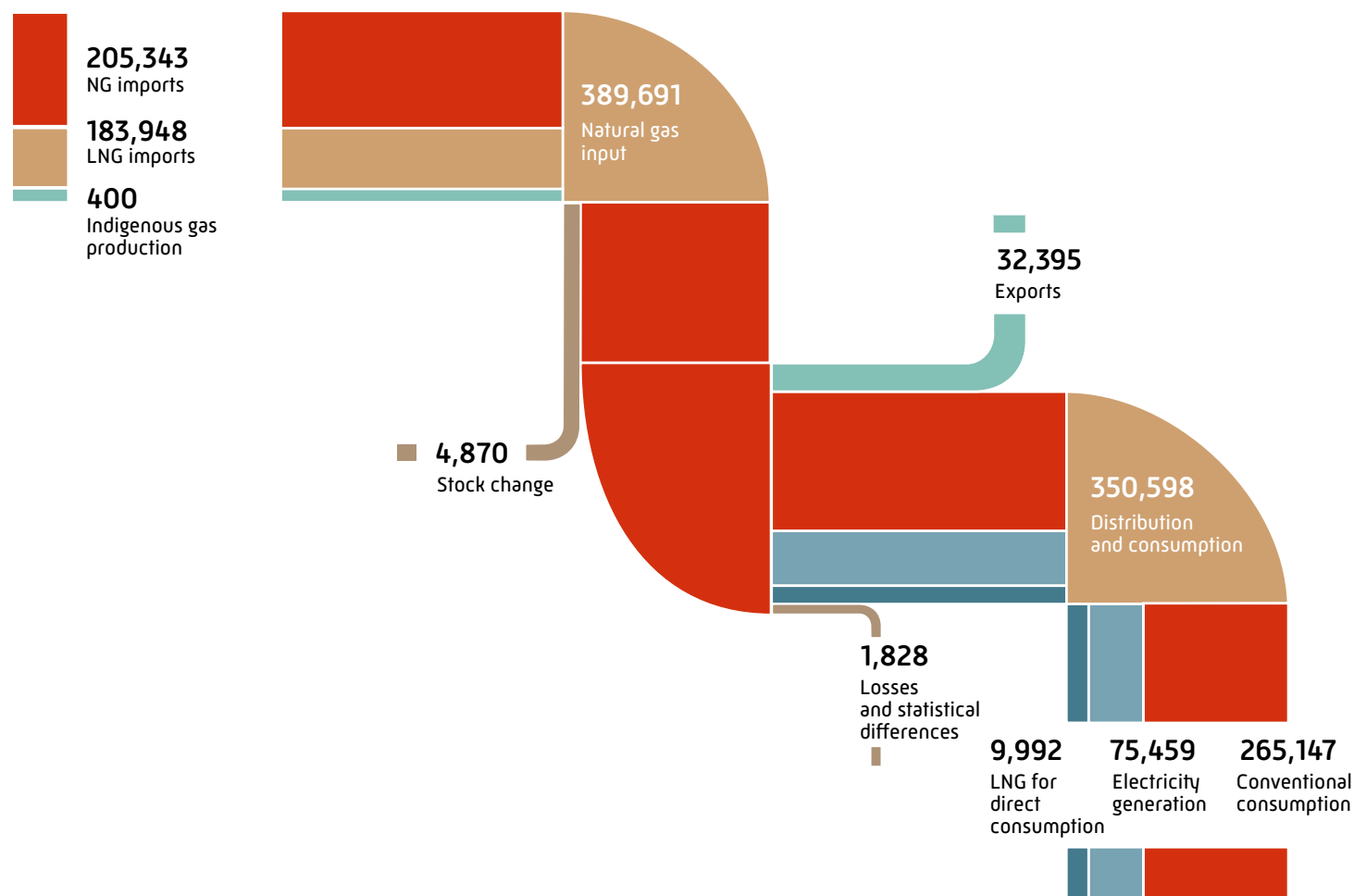
Unit: gigawatt hours

Inputs	2015	2016	2017	Outputs	2015	2016	2017
<b>Natural gas input</b>	<b>364,871</b>	<b>364,945</b>	<b>389,691</b>	<b>Natural gas output</b>	<b>56,948</b>	<b>44,828</b>	<b>32,395</b>
Indigenous gas production	699	620	400	Exports	56,948	44,828	32,395
LNG imports	151,923	153,213	183,948	<b>Distribution and consumption outputs</b>	<b>314,210</b>	<b>319,952</b>	<b>350,598</b>
NG imports	212,249	211,112	205,343	Conventional consumption	243,683	250,507	265,147
<b>Stock change</b>	<b>9,164</b>	<b>3,452</b>	<b>-4,870</b>	Electricity generation	61,084	59,513	75,459
<b>Total</b>	<b>374,035</b>	<b>368,397</b>	<b>384,821</b>	LNG for direct consumption	9,443	9,932	9,992
				<b>Losses and statistical differences</b>	<b>2,878</b>	<b>3,617</b>	<b>1,828</b>
				<b>Total</b>	<b>374,035</b>	<b>368,397</b>	<b>384,821</b>

Source: CORES

### Natural gas balance 2017

Unit: gigawatt hours



Source: CORES

### Maximum last resort tariff of natural gas

Unit: c€/kWh

		TUR1	Vr*	TUR2	Vr*
2013	1 January	9.3229	0.5	7.4669	0.1
2014	1 January	9.3314	0.1	7.4542	-0.2
2015	1 January	9.0887	-2.6	7.2163	-3.2
	1 April	8.8967	-2.1	7.0243	-2.7
	1 July	8.6769	-2.5	6.8046	-3.1
	1 October	8.5953	-0.9	6.7230	-1.2
2016	1 January	8.3602	-2.7	6.4770	-3.7
	1 April	8.1463	-2.6	6.2630	-3.3
	1 October	8.2213	0.9	6.3381	1.2
2017	1 January	8.4755	3.1	6.5802	3.8
	1 April	8.6131	1.6	6.7177	2.1
	1 July	8.5373	-0.9	6.6419	-1.1
	1 October	8.4378	-1.2	6.5425	-1.5

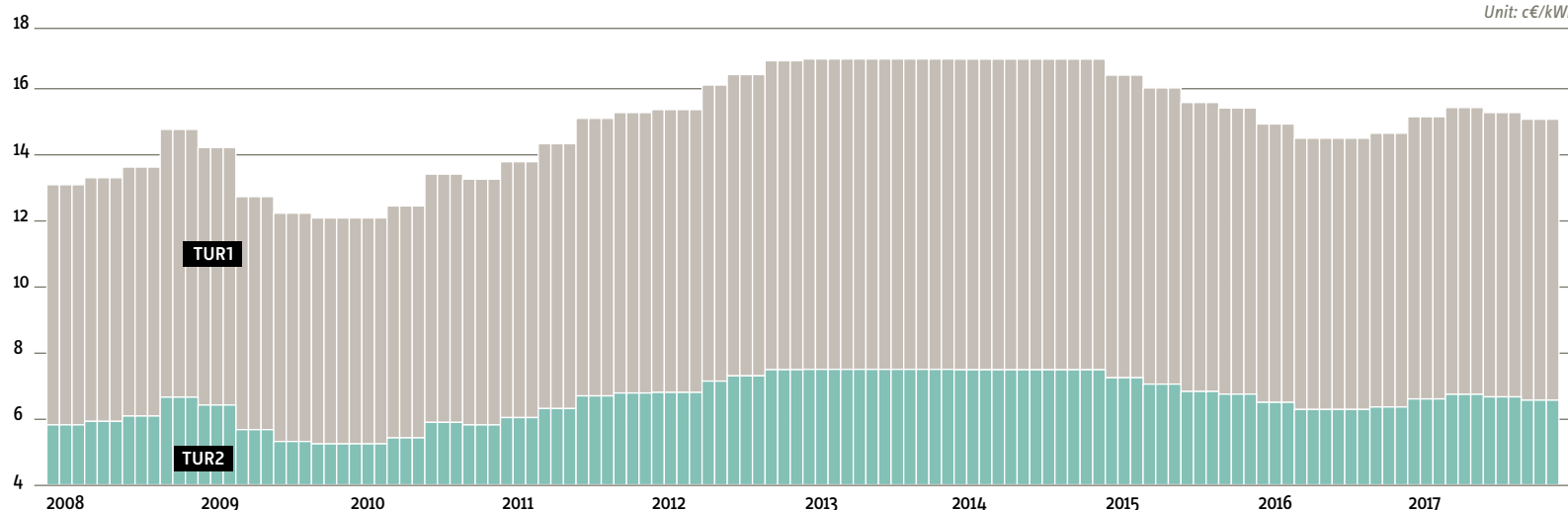
\* Rate of variation over previous year

Source: MITECO

Note: Tariff TUR1: estimated consumption of 3,000 kWh/year. Tariff TUR2: estimated consumption of 12,000 kWh/year.

### Evolution of maximum natural gas tariffs

Unit: c€/kWh



Note: Tariff TUR1: estimated consumption of 3,000 kWh/year. Tariff TUR2: estimated consumption of 12,000 kWh/year.

Source: MITECO

### Evolution of natural gas supply cost

Unit: c€/kWh

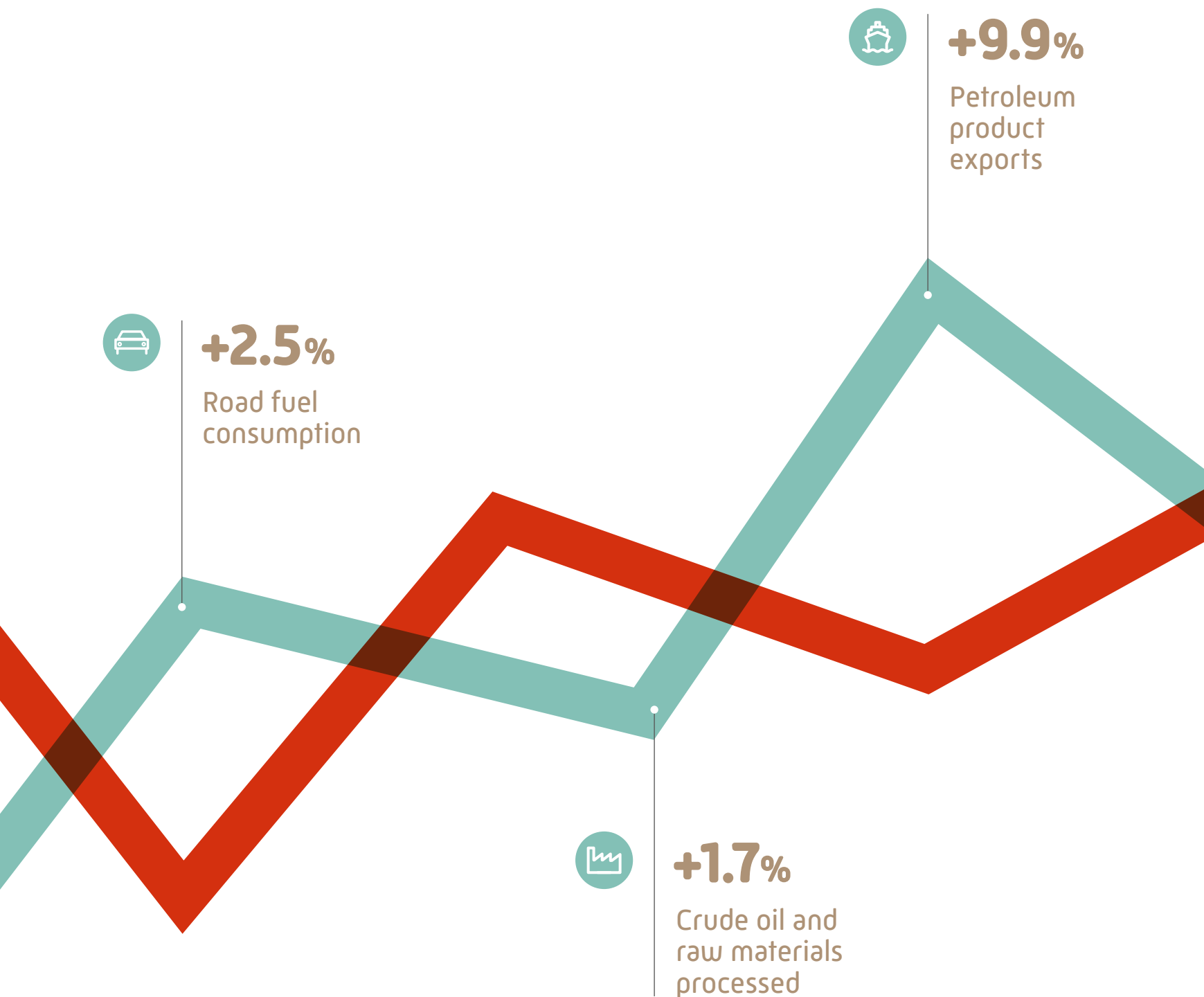
	2013	2014	2015	2016	2017	Vr (%) 2017/2016
January	27.12	25.90	25.20	19.12	18.99	-0.6
February	27.05	26.27	24.48	17.73	18.43	4.0
March	26.55	25.88	24.56	16.09	18.48	14.8
April	27.75	25.47	24.18	15.29	17.35	13.4
May	26.30	23.24	21.40	13.85	18.01	30.0
June	27.15	24.35	21.71	14.33	17.12	19.4
July	26.20	24.37	20.28	13.85	17.63	27.2
August	25.90	23.59	20.07	14.17	16.85	19.0
September	25.55	26.62	19.62	14.54	16.32	12.2
October	25.16	24.85	20.10	14.76	16.79	13.8
November	25.20	26.37	19.20	16.17	16.88	4.4
December	26.39	26.37	19.90	16.99	17.66	4.0
<b>Annual average</b>	<b>26.36</b>	<b>25.27</b>	<b>21.73</b>	<b>15.57</b>	<b>17.54</b>	<b>12.6</b>

Source: Inland Revenue Customs & Special Taxes Agency

# Spanish Statistics **2017** Summary

## Petroleum products

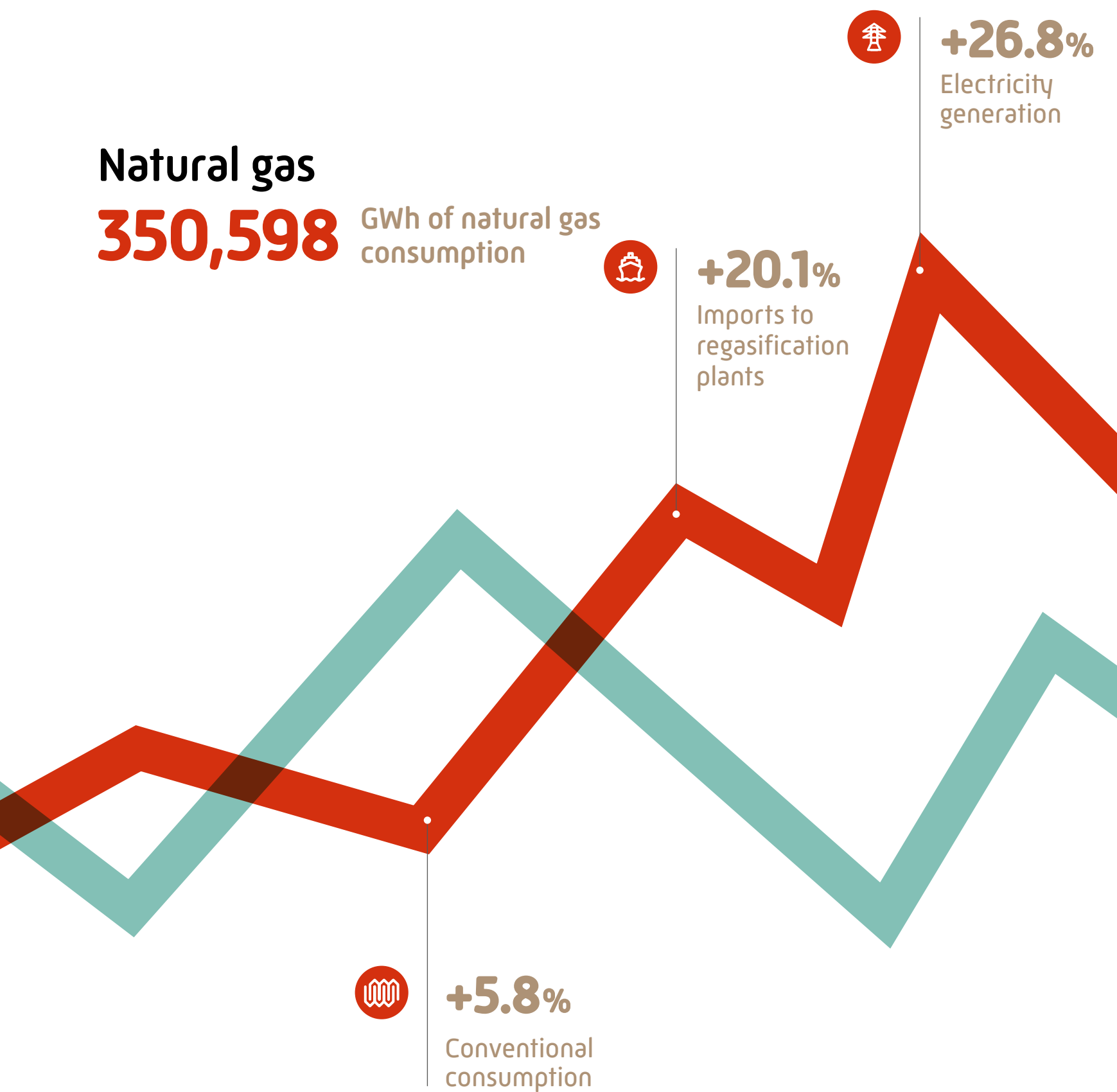
**58,311** kt of petroleum products consumption



# Natural gas

# 350,598

GWh of natural gas consumption



**+26.8%**  
Electricity generation

**+20.1%**  
Imports to regasification plants

**+5.8%**  
Conventional consumption





# Spanish oil and natural gas reserves

3



## Total OECD stocks

Unit: millions of barrels

	Annual total					Vr*	Monthly figures 2017											
	2013	2014	2015	2016	2017		J	F	M	A	M	J	J	A	S	O	N	D
Industry	2,562	2,706	2,989	3,002	2,854	-5.0	3,071	3,061	3,033	3,057	3,060	3,018	3,025	3,006	2,970	2,926	2,903	2,854
Government	1,586	1,582	1,588	1,600	1,568	-2.0	1,602	1,603	1,600	1,598	1,593	1,588	1,584	1,583	1,578	1,570	1,565	1,568
<b>Total</b>	<b>4,148</b>	<b>4,288</b>	<b>4,577</b>	<b>4,602</b>	<b>4,421</b>	<b>-3.9</b>	<b>4,673</b>	<b>4,663</b>	<b>4,632</b>	<b>4,655</b>	<b>4,652</b>	<b>4,607</b>	<b>4,609</b>	<b>4,589</b>	<b>4,548</b>	<b>4,496</b>	<b>4,467</b>	<b>4,421</b>

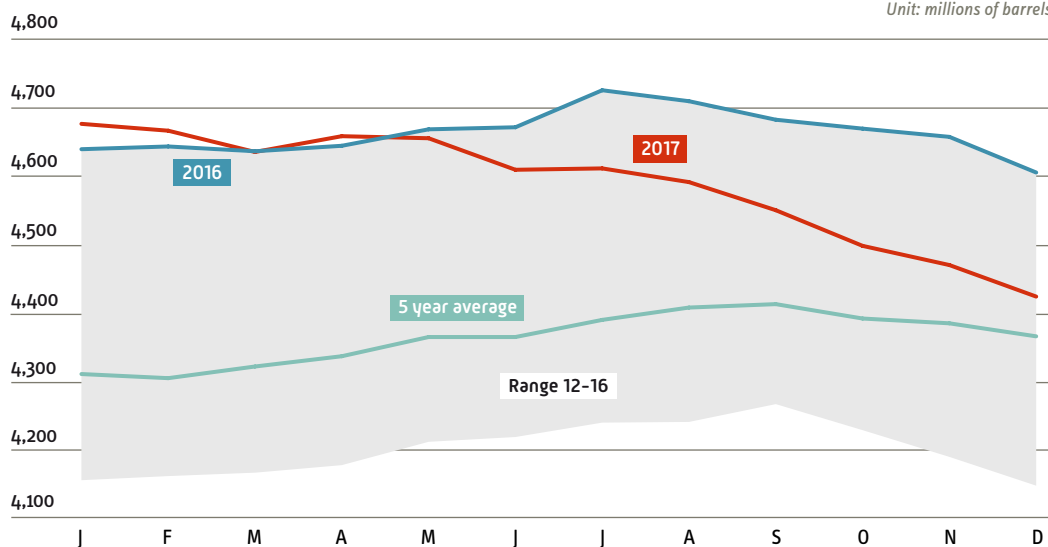
\* % 2017/2016

Note: Annual figures to 31<sup>st</sup> 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					Vr*	Monthly figures 2017											
	2013	2014	2015	2016	2017		J	F	M	A	M	J	J	A	S	O	N	D
CORES strategic reserves	6,896	6,884	6,864	6,397	6,327	-1.1	6,374	6,374	6,374	6,374	6,374	6,374	6,374	6,359	6,343	6,343	6,333	6,327
Minimum security stocks	8,174	8,842	10,030	9,435	9,017	-4.4	10,519	11,314	10,796	11,222	10,491	9,862	10,723	10,015	9,873	9,494	10,076	9,017
<b>Total</b>	<b>15,070</b>	<b>15,726</b>	<b>16,894</b>	<b>15,832</b>	<b>15,344</b>	<b>-3.1</b>	<b>16,893</b>	<b>17,688</b>	<b>17,170</b>	<b>17,596</b>	<b>16,865</b>	<b>16,236</b>	<b>17,097</b>	<b>16,374</b>	<b>16,216</b>	<b>15,837</b>	<b>16,409</b>	<b>15,344</b>

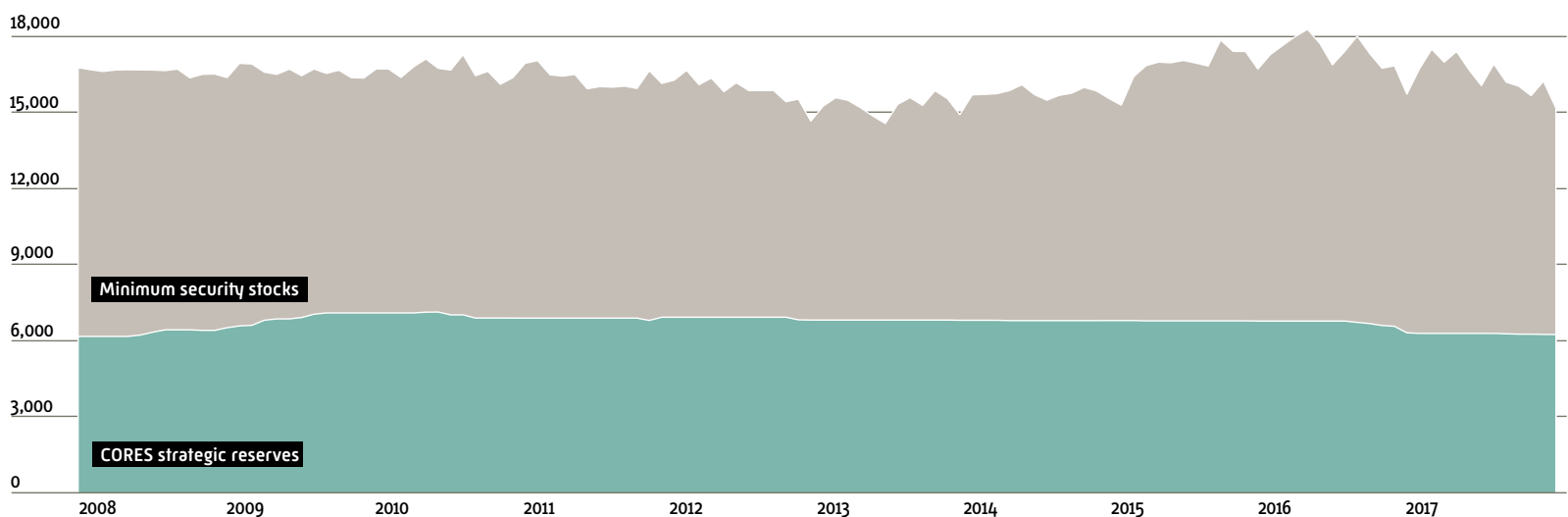
\* % 2017/2016

Note: Annual figures to 31<sup>st</sup> December  
Monthly figures at the end of month

Source: CORES

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

Unit: thousands of tonnes



Source: CORES

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

Unit: thousands of tonnes

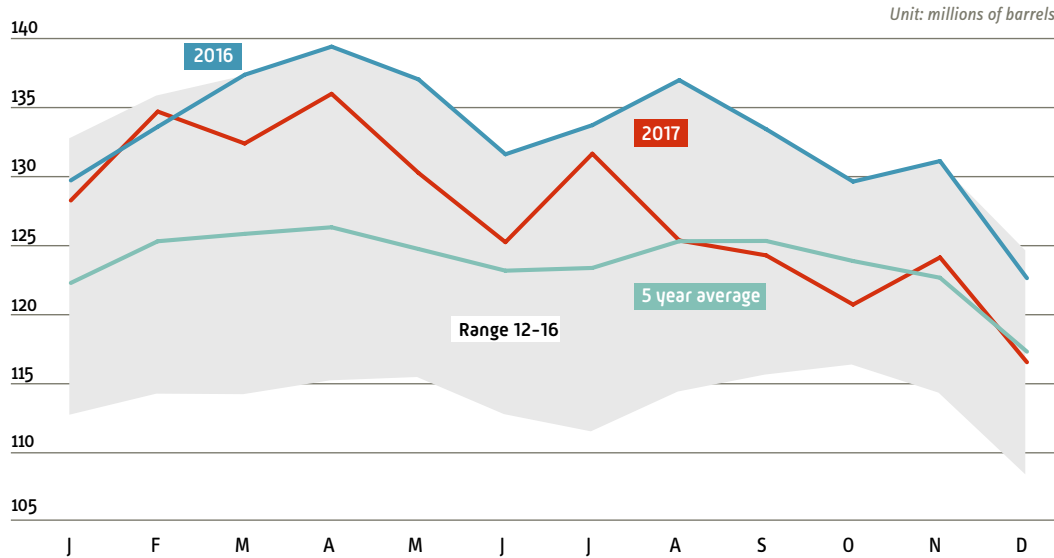
	Annual total					Vr*	Monthly figures 2017											
	2013	2014	2015	2016	2017		J	F	M	A	M	J	J	A	S	O	N	D
Crude oil and raw materials	6,126	6,455	6,320	5,837	5,713	-2.1	6,189	6,783	6,619	6,562	6,527	6,301	6,927	6,201	6,232	6,254	6,712	5,713
Petroleum products	8,940	9,933	11,552	11,821	10,695	-9.5	11,938	12,226	12,076	12,558	11,843	11,382	11,557	11,420	11,243	10,679	10,700	10,695
<b>Total</b>	<b>15,066</b>	<b>16,388</b>	<b>17,872</b>	<b>17,658</b>	<b>16,408</b>	<b>-7.1</b>	<b>18,127</b>	<b>19,009</b>	<b>18,695</b>	<b>19,120</b>	<b>18,370</b>	<b>17,683</b>	<b>18,484</b>	<b>17,621</b>	<b>17,475</b>	<b>16,933</b>	<b>17,412</b>	<b>16,408</b>

\* % 2017/2016

Note: Annual figures to 31<sup>st</sup> December  
Monthly figures at the end of month

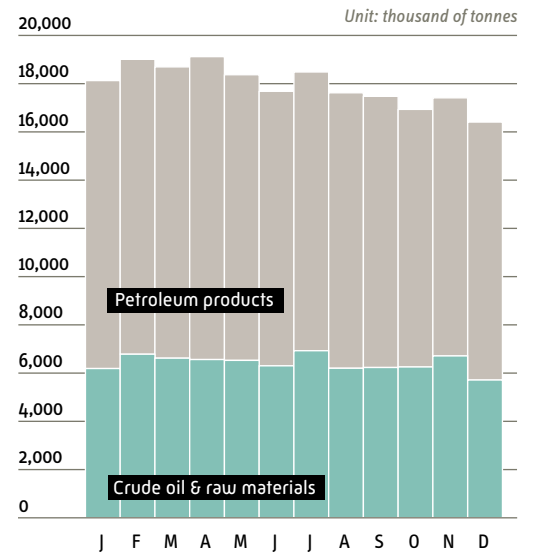
Source: CORES

## Evolution of total stocks in Spain



Source: CORES

## Evolution of total stocks in Spain 2017



Source: CORES

## Strategic reserves in Spain

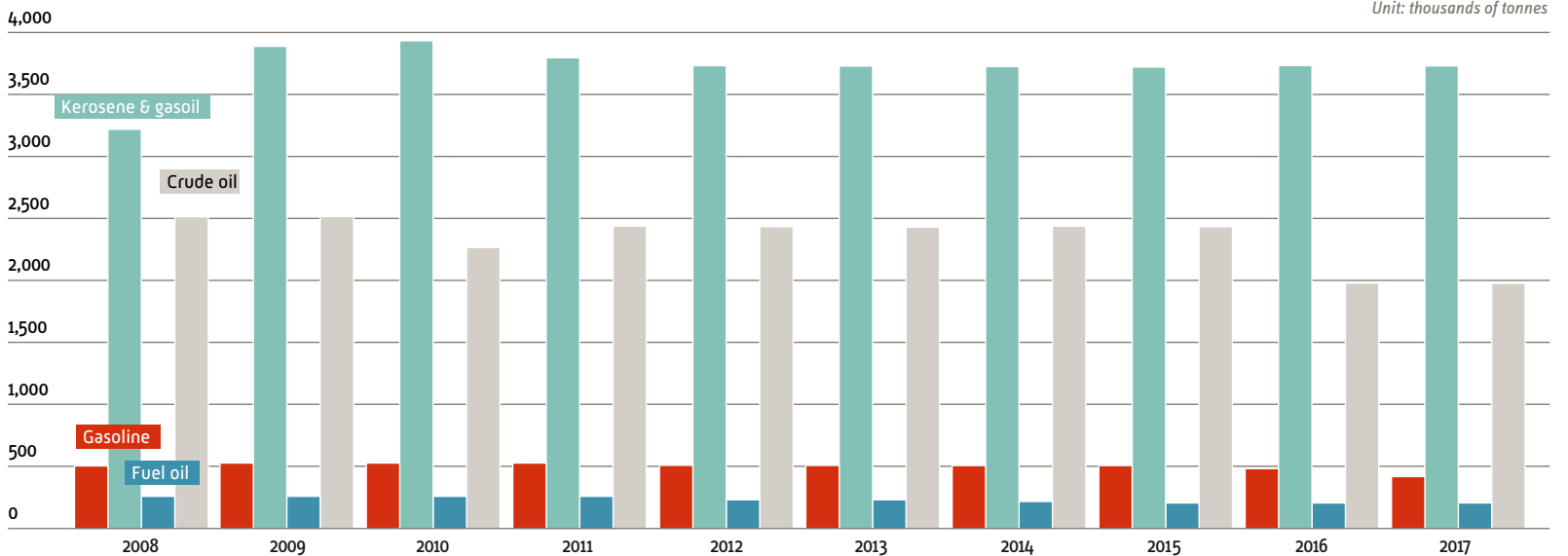
	2013	2014	2015	2016	2017	Vr (%) 2017/2016
Gasoline (m <sup>3</sup> )	673,911	673,053	672,318	639,693	554,072	-13.4
Kerosene (m <sup>3</sup> )	426,148	425,243	424,338	423,408	422,505	-0.2
Gasoil (m <sup>3</sup> )	4,001,502	3,997,797	3,994,445	4,009,701	4,007,025	-0.1
Fuel oil (t)	230,018	215,950	203,748	203,748	203,748	-
Crude oil (t)	2,429,876	2,437,025	2,433,370	1,977,937	1,975,868	-0.1

- equal to 0.0

Note: figures to 31<sup>st</sup> December

Source: CORES

## Evolution of strategic reserves in Spain



Source: CORES

### Types of storage for strategic reserves in Spain 2017

	Gasoline m <sup>3</sup>	Kerosene and gasoil m <sup>3</sup>	Fuel oil t	Crude oil m <sup>3</sup>
CORES facilities	-	398,801	-	-
Refineries	235,239	626,889	203,748	2,267,600
Logistics and storage companies	318,833	3,403,839	-	-
<b>Total</b>	<b>554,072</b>	<b>4,429,529</b>	<b>203,748</b>	<b>2,267,600</b>

- equal to 0.0  
Note: figures to 31<sup>st</sup> December

Source: CORES

### Evolution of strategic reserves location in Spain

Unit: cubic meters

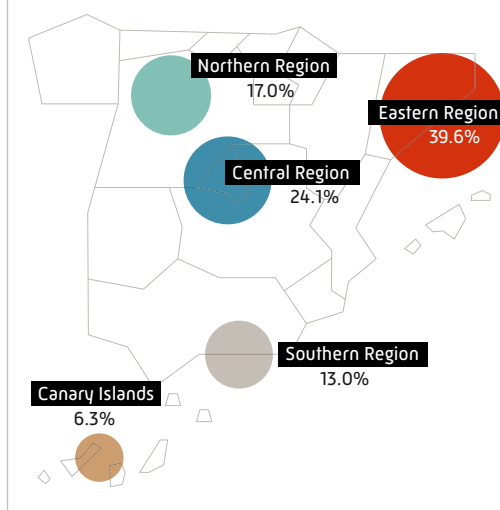
		2013	2014	2015	2016	2017	Vr (%) 2017/2016
Northern Region	Products	601,718	734,673	744,621	804,003	879,753	9.4
	Crude oil	211,758	218,759	218,430	218,103	218,017	^
Central Region	Products	1,186,158	1,325,595	1,436,200	1,353,060	1,247,773	-7.8
	Crude oil	155,205	154,972	154,739	154,507	154,368	-0.1
Canary Islands	Products	301,864	301,528	301,462	327,849	327,783	^
	Crude oil	43,370	43,305	43,240	-	-	-
Eastern Region	Products	2,350,755	2,165,110	2,069,512	2,070,611	2,055,394	-0.7
	Crude oil	1,641,776	1,639,313	1,636,854	1,446,597	1,444,859	-0.1
Southern Region	Products	891,083	785,138	743,055	721,026	676,645	-6.2
	Crude oil	743,422	742,307	741,194	450,791	450,356	-0.1

- equal to 0.0 / ^ different from 0.0  
Note: figures to 31<sup>st</sup> December

Source: CORES

### Strategic reserves location 2017 Products

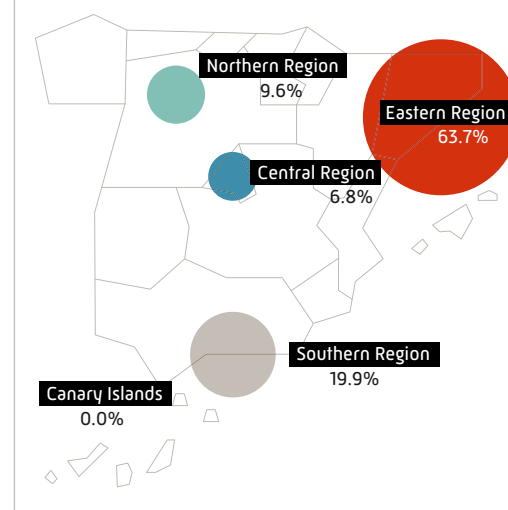
Unit: % over total petroleum products



Source: CORES

### Strategic reserves location 2017 Crude oil

Unit: % over total crude oil



Source: CORES

### Stocks level in Spain calculated in net import days

Unit: days

	Annual total						Monthly figures 2017											
	2013	2014	2015	2016	2017 (17-16)*		J	F	M	A	M	J	J	A	S	O	N	D
Stocks in net import days	99	113	125	119	109	-9	125	131	129	127	122	117	123	117	116	113	116	109
Industry	53	62	74	73	65	-11	79	85	83	83	77	73	79	73	72	69	72	65
CORES	47	51	51	46	44	-5	46	46	46	44	44	44	44	44	44	44	44	44
Obligation	90	90	90	90	90	0	90	90	90	90	90	90	90	90	90	90	90	90

\* Annual difference Dec 2017 - Dec 2016  
Note: Annual figures on 31<sup>st</sup> December  
Monthly figures at the end of month

Source: International Energy Agency (IEA)

## Annual natural gas stocks

Unit: megawatt hours (gross calorific value)

	2013	2014	2015	2016	2017	Vr (%) 2017/2016
Regasification plants	6,978,924	14,472,214	9,772,842	8,436,608	10,629,976	26.0
Underground storage *	22,409,420	26,004,331	21,539,658	19,423,995	22,092,687	13.7
<b>Total</b>	<b>29,388,344</b>	<b>40,476,545</b>	<b>31,312,500</b>	<b>27,860,603</b>	<b>32,722,663</b>	<b>17.5</b>

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

Source: CORES

## Monthly natural gas stocks 2017

Unit: megawatt hours (gross calorific value)

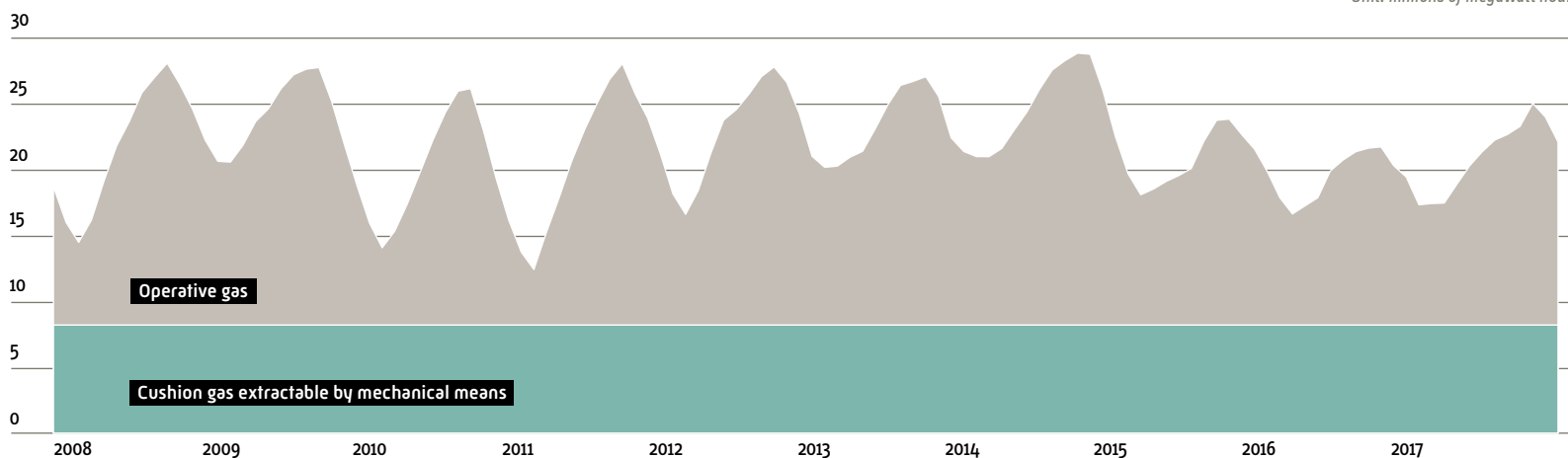
	J	F	M	A	M	J	J	A	S	O	N	D
Regasification Plants	6,036,810	14,793,591	10,572,949	8,470,704	8,933,121	8,257,492	7,568,982	11,336,155	8,392,147	11,622,694	11,769,768	10,629,976
Underground storage *	17,323,024	17,418,838	17,455,781	18,884,283	20,272,546	21,345,799	22,238,776	22,659,062	23,276,660	25,022,782	23,981,785	22,092,687
<b>Total</b>	<b>23,359,834</b>	<b>32,212,429</b>	<b>28,028,730</b>	<b>27,354,987</b>	<b>29,205,667</b>	<b>29,603,291</b>	<b>29,807,758</b>	<b>33,995,217</b>	<b>31,668,807</b>	<b>36,645,476</b>	<b>35,751,553</b>	<b>32,722,663</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

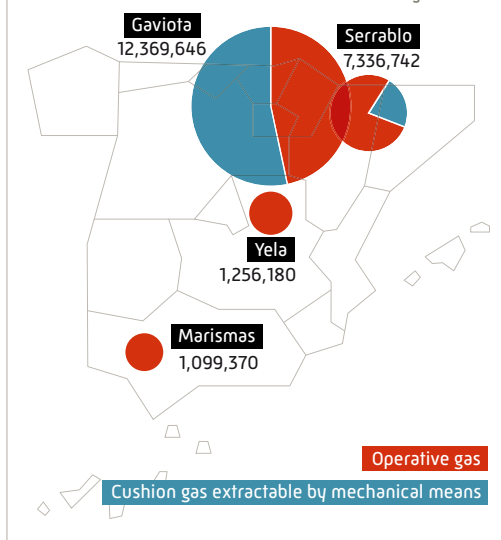
Unit: millions of megawatt hours



Source: CORES

## Stocks in underground storage 2017

Unit: megawatt hours

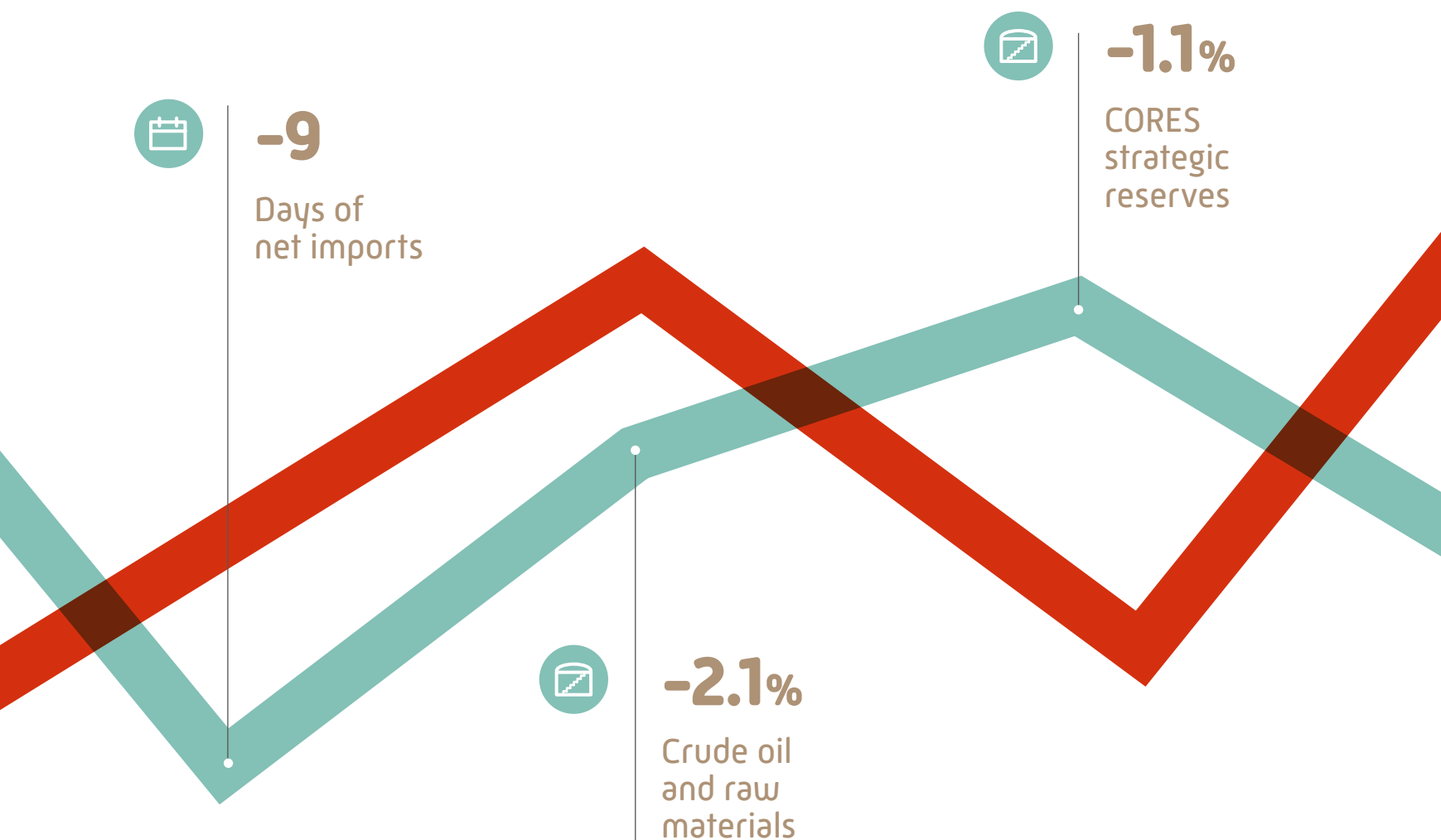


Source: CORES

# Spanish oil and natural gas reserves **2017** Summary

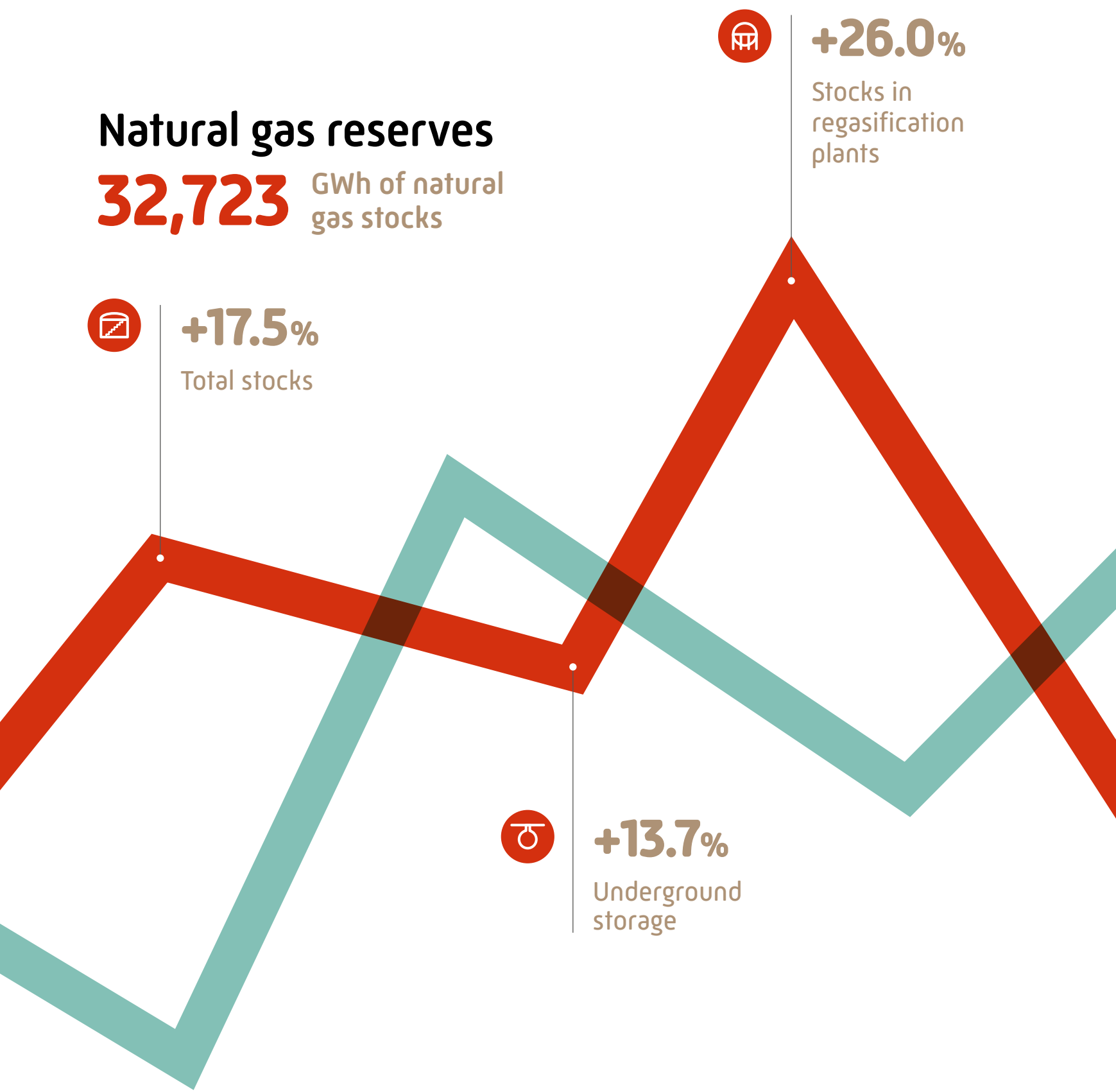
## Oil reserves

**16.4** Mt of crude oil, raw materials and petroleum product stocks



# Natural gas reserves

**32,723** GWh of natural gas stocks



**+17.5%**

Total stocks



**+26.0%**

Stocks in regasification plants



**+13.7%**

Underground storage

# Units and conversion factors

## Units and conversion factors for energy

	TJ	Gcal	Mtherms	Mtoe	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
Mtoe	$4.1868 \times 10^4$	$10^7$	$10^4$	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 $\leq$ bar	kWh/year
Tariff TUR1	$\leq 5,000$
Tariff TUR2	$> 5,000 \leq 50,000$

## 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>
---------------------------	---------------------------	----------------------------

## Aproximates conversion factors

	Bbl/t
LPG	11.60
Gasoline	8.53
Kerosene	7.88
Kerosene jet fuel	7.93
Gasoil	7.46
Fuel oil	6.66
Other products	8.00

## 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)

For additional information: [cores.institucional@cores.es](mailto:cores.institucional@cores.es), Tel: +34 91 417 23 59.



### **OPEC members**

Algeria, Angola, Ecuador, Equatorial Guinea, Gabon, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates and Venezuela.

### **IEA members**

Australia, Austria, Belgium, Canada, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Japan, Luxembourg, Netherlands, New Zealand, Norway, Poland, Portugal, Slovakia, South Korea, Spain, Sweden, Switzerland, Turkey, United Kingdom and United States.

### **OECD members**

Australia, Austria, Belgium, Canada, Chile, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Israel, Italy, Japan, Latvia, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Slovakia, Slovenia, South Korea, Spain, Sweden, Switzerland, Turkey, United Kingdom and United States.

### **Eurozone**

Austria, Belgium, Cyprus, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Netherlands, Portugal, Slovakia, Slovenia and Spain.

### **EU-28**

Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden and United Kingdom.

**Corporación  
de Reservas Estratégicas  
de Productos Petrolíferos**

Castellana, 79  
28046 Madrid  
T. +34 91 360 09 10  
F. +34 91 420 39 45  
[www.cores.es](http://www.cores.es)

**Design**  
Estrada Design

**Production**  
Brizzolis, arte en gráficas

©2018.  
**CORPORACIÓN DE RESERVAS ESTRATÉGICAS  
DE PRODUCTOS PETROLÍFEROS-CORES**  
**All rights reserved. Spain**

Is strictly prohibited without written permission of the copyright holder, under the penalties provided by law, the partial or total reproduction of this work by any means or process, including photocopying and computer processing.



Corporación de Reservas Estratégicas de Productos Petrolíferos (Cores) is the Spanish Central Stockholding Entity, under the aegis of the Ministry for the Ecological Transition.

Cores contributes to ensuring security of supply for hydrocarbons in Spain maintaining the petroleum products strategic reserves and controlling industry stocks of petroleum products, liquefied petroleum gas and natural gas. The Corporation also ensures diversification of the natural gas supplies and is the official information source in the hydrocarbon sector in Spain.



Corporación de Reservas  
Estratégicas  
de Productos Petrolíferos

Public Law Corporation  
under the aegis  
of the Ministry for the Ecological  
Transition.