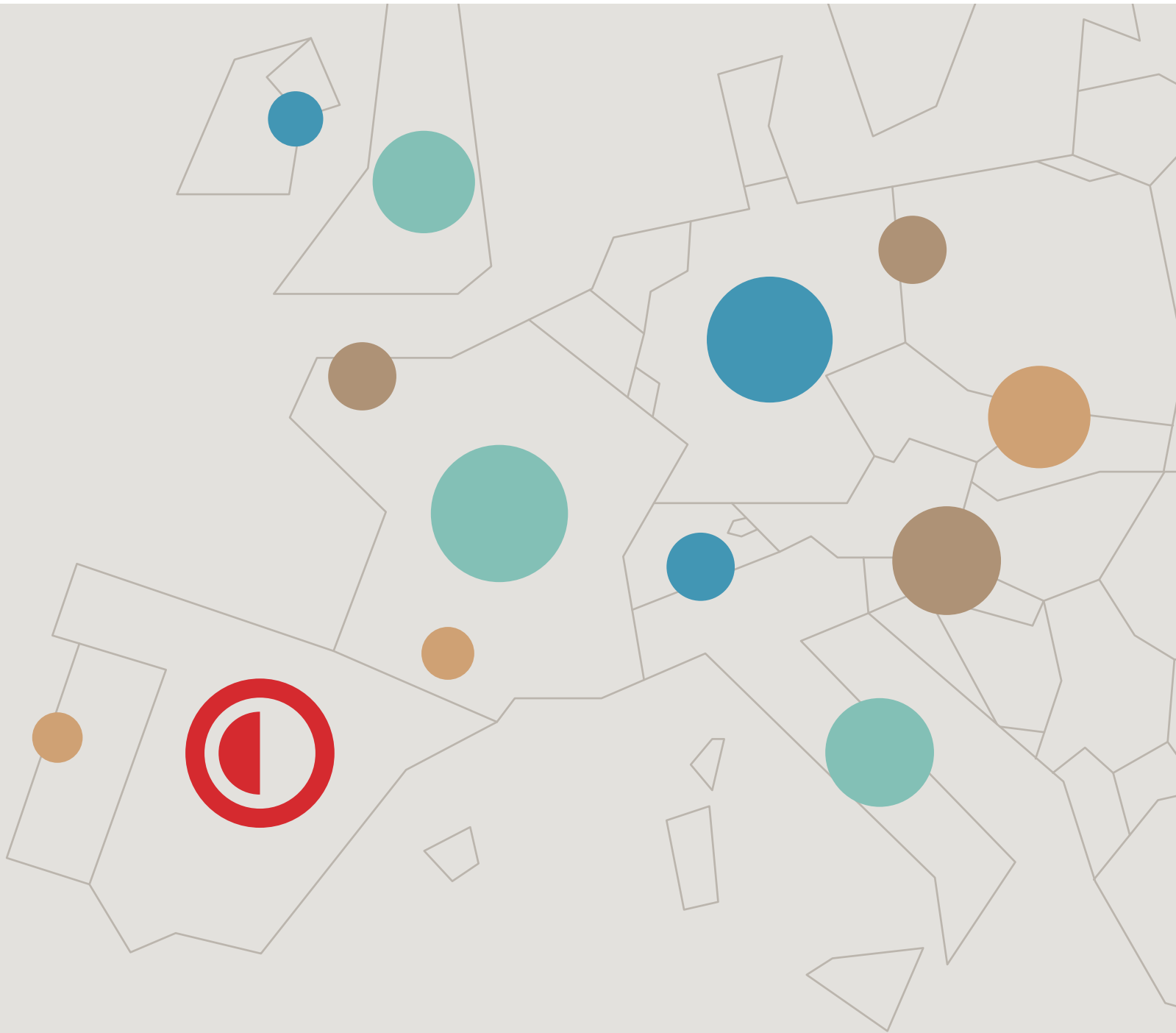


CO20r18es

Corporación de reservas estratégicas de productos petrolíferos 2018 Annual Statistical Report



2.5% ↑

Increase in road fuel consumption for the fifth successive year

4.3% ↑

Consumption of kerosene reaches a new record high

4.5% ↑

Increase in conventional consumption of natural gas



Cores
Annual
Statistical
Report
2018

Corporación de Reservas
Estratégicas de Productos
Petróíferos

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.



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Presentation

**Pedro Miras
Salamanca**
Cores Chairman



Annual Statistical Report 2018

I have the pleasure to present the Cores Annual Statistical Report for 2018, which includes the main figures for the hydrocarbon sector at both national and international levels.

Maintaining the same structure, format, content and time series data as previous editions, the Annual Statistical Report offers an essential consultation tool for the hydrocarbon sector with an emphasis on the quality and accessibility of the statistical information it contains. Since it was first established in 1995, Cores has continued to consolidate its role as the benchmark for sector information in Spain, an activity that has set it apart from other similar European entities.

The report is divided into three main sections. The first two chapters, *International Statistics* and *National Statistics* provide 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. Given that the primary function of Cores is the maintenance of strategic reserves of petroleum products and the industry's control of stocks of petroleum products, liquefied petroleum gases and natural gas in Spain, as well as its role as the Central Stockholding

Entity, the third chapter, *Oil and Natural Gas Reserves*, offers detailed information on stock levels of these products.

This report, along with all other Cores publications and statistics, is available on the Corporation website, 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.

In addition, I am pleased to announce that Cores, as part of its commitment to constantly improving statistical information, has extended the updated statistical series with historical data going back to 1960, which has been available on the website since July 2019. With this in mind, seven of the series have been expanded and three new series have been added which relate to refinery capacity, refinery production by product group and consumption of petroleum products by group.

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



The U.S., the leading worldwide oil producer, increased production by 16.6% compared with the previous year

International

The global demand for oil in 2018 increased by 1.2% compared with the previous year, standing at 99.1 million barrels per day (MMbbl/d). According to the figures from the International Energy Agency (IEA), non-OECD member countries continue to make up more than half of the demand (51.9%). This figure is up by 1.8% compared with the slight increase among the OECD countries (+0.6%). By region, growth was observed in the demand from the geographical areas of Asia Pacific (+2.1%), North America (+1.9%) and Europe and Eurasia (+0.7%). In contrast there was a slight decrease in the demand in the Middle East (-0.8%), Central and South America (-0.7%) and Africa (-0.2%).

Global oil production reached 100.1 MMbbl/d in 2018, 2.8% more than 2017. The U.S. continues to be the largest producer worldwide, with 15.5% of the total and an interannual growth of 16.6%. They are followed by Saudi Arabia and Russia (12.3% and 11.5%, respectively), where production also increased by 3.1% and 1.5%. Among the OPEC countries production remained stable (-0.3%) compared with an increase among non-OPEC countries (+4.7%). By region,

oil extraction was only down in Asia Pacific (-1.6%) and Central and South America (-8.9%). Venezuela saw a significant decrease (-28.1%) as it was affected by U.S. sanctions and the economic crisis.

In terms of global oil reserves in 2018, these remained virtually constant at 1,729,738 MMbbl (+0.1%). Venezuela and Saudi Arabia continued to be the countries with the largest reserves in the world, accounting for 17.5% and 17.2% respectively. They were followed by Canada with 9.7%. By geographical region, 48.3% of world oil reserves were concentrated in the Middle East.

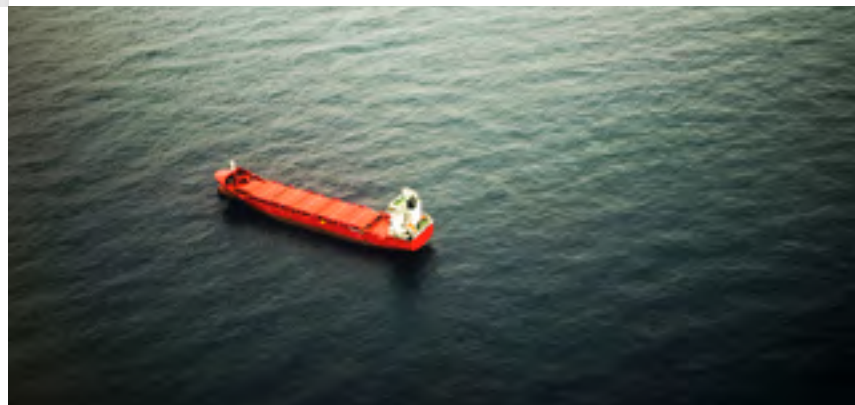
Global refining capacity in 2018 (100.0 MMbbl/d) exceeded that of 2017 by 1.4%, boosted by the Asia Pacific region, which at 34.7% was up 2.8%. By country, the U.S., which has the largest refining capacity in the world (18.8 MMbbl/d), saw an interannual increase in 2018 of 1.1%. In second place was China, with a refining capacity of 15.7 MMbbl/d which was an increase over 2017 of 2.8%.

The demand for road fuel in OECD Europe in 2018 reached 7.0 MMbbl/d, which was slightly higher than last year (+0.4%).



The Brent-WTI differential increased to 6.1 US\$/Bbl

Both global production and consumption of natural gas increased (+5.2% and +5.3%, respectively)



By country, Germany remains the largest consumer with 17.5% of the total in the region, followed by France (12.7%) and the UK (11.5%). In terms of weight, diesel represented 71.8%, while the remaining 28.2% corresponds to gasoline road fuel.

The global demand for natural gas continued to grow in 2018 (+5.3%) and reached its maximum value (3,849 billion cubic meters). It was boosted by consumption in both non-OECD (54.5% of the total) and OECD countries, with an interannual increase of 5.7% and 4.9%, respectively. According to geographical region, only Central and South America saw a fall in demand (-2.5%). Consumption of natural gas increased in all the other regions: North America (+9.3%), Asia Pacific (+7.4%), Middle East (+4.9%) and Europe and Eurasia (+1.8%). By country, the U.S. and Russia, the two largest consumers of natural gas (21.2% and 11.8% of global demand), saw an interannual increase of 10.5% and 5.4% respectively.

Meanwhile, global production of natural gas reached 3,868 bcm (up by 5.2% compared with 2017) with positive variations in both the OECD (+7.3%), as well as, the non-OECD

nations (+4.0%). The U.S. continued to be the leading global producer with 832 bcm. It increased its share of global production to 21.5%. Russia followed with 17.3% of the total and production up by 5.3% (669 bcm) compared with 2017. Production in all regions was up, except for Central and South America (-2.0%).

In terms of global reserves of natural gas, in 2018 these were estimated at 196.9 thousand bcm, slightly above the figure for 2017 (+0.4%). The Middle East had 38.4% of the reserves, with Iran representing 16.2% of the global total. It was behind Russia, which continued to have the largest reserves in the world (19.8%).

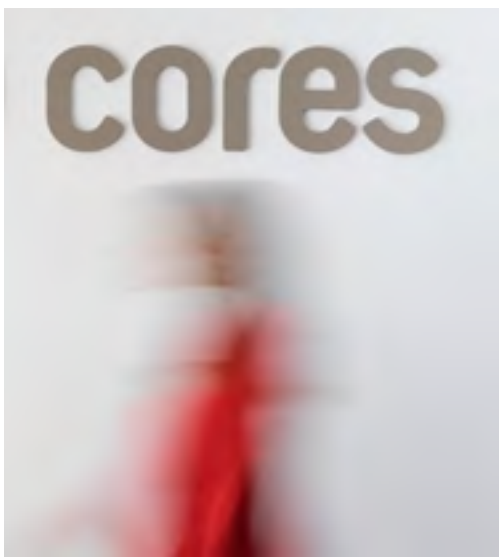
In 2018, the average prices of crude oil saw an increase in both the Brent (+31.0%) and WTI (+27.7%) benchmarks. This was mainly due to political stability in the Middle East, U.S. sanctions on oil exports from Iran and commercial tension between the U.S. and China. As a result, the average Brent price stood at 71.0 US\$/Bbl and the WTI price at 64.9 US\$/Bbl. This was an increase in the Brent-WTI differential (6.1 US\$/Bbl), as compared with 79.8% in 2017.

Likewise, the international prices of products on the European markets in 2018 saw increases of between 20.1% and 30.6%. The average benchmarks of NWE products this year stood at 672.2 US\$/t for gasoline, 675.0 US\$/t for kerosene, 630.9 US\$/t for diesel and 398.7 US\$/t for fuel oil.

All the indicators for analyzed refining margins showed a decline compared with the figures for 2017, with the exception of "WTI Crack USG" which rose by 1.2% to 12.7 US\$/Bbl. Most notable were the declines for "Dubai Crack Singapore" (-17.6%) to 5.8 US\$/Bbl and the "Brent Crack Rot" (-16.3%) to 5.5 US\$/Bbl.

In terms of natural gas prices, 2018 again saw a general increase more substantially in Europe than in the U.S. The NBP, the reference price in the U.K., increased by 34.1% and stood at an average of 60.38 GBP/therm (23.29 US€/MWh). Meanwhile, the price at TTF (the Dutch virtual trading point) rose by 32.1% to 22.89 US€/MWh. The Spanish market price reference, MIBGAS, increased by a lower degree (+16.5%) to reach 24.41 US€/MWh. In the U.S., the average reference price (Henry Hub) stood at 3.17 US\$/MMBtu (9.20 €/MWh) which was 6.3% above the figure for 2017.

Once again, consumption of kerosene (6,688 kt) reached a record high in 2018



Spain

Energy consumption in Spain in 2018 continued the growth trend of previous years, boosted by greater economic and industrial activity. Apparent cement consumption was up by 13.6% although there was a reduced rise in the industrial production index (+3.0%). This was the lowest annual increase of the last five years.

In 2018, GDP rose by 3.6% and final energy consumption was up by 3.4%. On the other hand, primary energy consumption fell by 1.0% in contrast to previous years where both primary and final energy consumption followed a similar pattern as the GDP. In terms of primary energy, there was a marked increase in renewable energy (+8.2%) compared with a significant drop in consumption of coal (-13.9%) and, to a lesser degree, nuclear power (-4.2%), natural gas (-0.7%) and oil (-0.4%). In terms of final energy, there was an increased consumption

in all sources of energy except coal (-6.8%): natural gas (+9.4%), renewable energy (+8.0%), petroleum products (+2.7%) and electricity (+0.6%).

In 2018, renewable electrical energy generation from hydropower plants recovered to the average production levels of recent years despite exceptionally low hydroelectric production in 2017.

Petroleum Products

Consumption of petroleum products in 2018 increased by 2.8% compared with 2017, reaching 59,957 kt. The growth trend that began in 2015 consolidated and returned to the 2012 levels.

Consumption of all petroleum products was up, with the exception of other products (-2.6%): gasoline (+4.8%), kerosene (+4.3%), fuel oil (+2.6%), diesel (+2.3%) and LPG's (+15.6% compared with 2017). LPG's rose significantly to 2,614 kt in 2018. The structural variations lowered by less than a percentage point when compared with 2017. Still, the LPG's gained in terms of weight (4.4% compared with 3.9% in 2017) while other products dropped in weight (9.1% as compared with 9.6% in 2017).

Consumption of road fuel in 2018 increased for the fifth successive year by 2.5% compared with 2017 and reached 28,645 kt. Gasoline was up (+4.8%) with a larger increase than diesel road fuel (+2.0%) for the first time since data

Africa continued to be the main region of crude oil supply representing 34.7% of the total



was available. This year saw the highest consumption of gasoline since 2011 (5,294 kt) while diesel had the highest figures since 2010 (23,588 kt).

Imports of crude oil to Spain increased by 2.5% in 2018 compared with 2017 to reach 67,586 kt. These were the highest figures since records were available. Africa was the main region of crude oil supply (34.7%). It saw an increase of 9.1% compared with the previous year and continued to increase its structural weight (32.6% in 2017). Imports of crude oil from the Middle East (+15.2%) and North America (+3.7%) also rose, while those from Europe and Eurasia (-22.9%) and Central and South America fell (-2.5%). Nigeria and Mexico were the two largest individual suppliers of crude oil to Spain, representing 15.2% and 13.9% of total imports, respectively.

Over the course of 2018, a total of 86 types of crude oil were imported from 26 different countries (58.8% came



from OPEC member countries). The increase of crude oil exports from Libya (+30.1%) and Saudi Arabia (+17.4%) contributed to the increase in crude oil supplied by OPEC countries (+13.2% as compared with 2017). There was also a marked rise in imports from other countries and their share in the structure, such as Iran (+11.7% interannual; 7.2% of the total), Iraq (+15.4% interannual; 6.9% of the total), and Brazil (+12.0% interannual; 6.9% of the total).

In 2018, Spanish refineries distilled 68,718 kt of crude oil and raw materials which was 2.8% more than what was processed in 2017. Refining capacity use stood at 88.2%, an increase of 2.4 percentage points in 2018.

Imports of petroleum products decreased interannually (-2.0%), while exports remained unchanged compared with 2017. Spain maintained the 2012 trend by recording a net export balance of petroleum products of 4,769 kt.



Conventional natural gas reaches a record high (275,834 GWh)

The main exported product was diesel (32.8%), followed by other products (30.4%). The most imported products were fuel oil, which saw a record high at 35.9% (7,371 kt), and diesel (31.9%). Together, fuel oil and diesel represented 67.8% of total imports. The leading destination for exports in 2018 was the U.S. (2,871 kt), while Italy (3,910 kt) was the main country of origin for imports.

As of December 31st, 2018, total stocks of crude oil, raw materials and petroleum products in Spain were 3.5% lower than those recorded a year before and stood at 15,841 kt. Stocks of both raw materials (-5.4%) and petroleum products (-2.4%) were down.

Natural gas

Total consumption of natural gas fell slightly in 2018 (-0.5% compared with 2017) to 347,439 GWh, primarily due to a reduction in the consumption destined for electrical power generation (-18.6%). On the other hand, LNG for direct consumption rose (+1.9%) along with consumption of conventional natural gas (+4.5%), which reached a record high (275,834 GWh) since data was available (2004).

Net imports of natural gas fell by 0.6% compared with the previous year and stood at 354,928 GWh.

Imports of natural gas increased slightly in 2018 (+0.6%) and at 391,438 GWh showed figures similar to those of 2017 (389,291 GWh). Imports via gas pipelines increased by 9.3%, while those of LNG fell by 9.2%. For the first time since data was available, in 2018 liquified natural gas was imported from Russia and Cameroon.

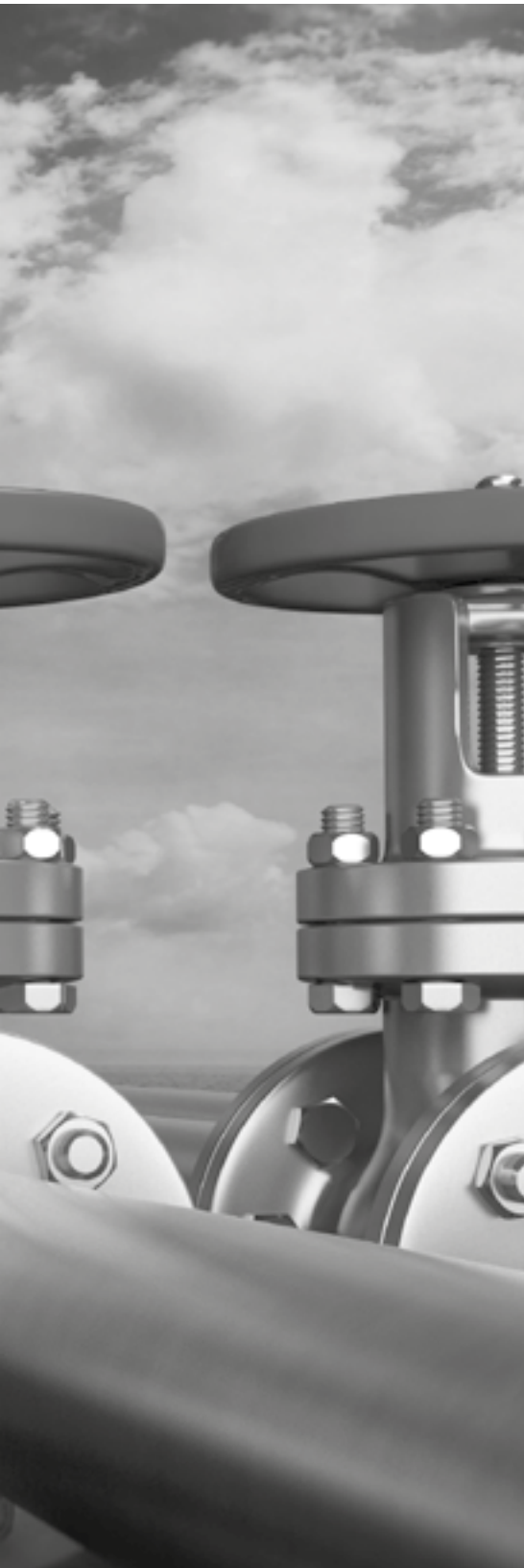
After three years of reduced figures, in 2018 exports of natural gas rose by 12.7% compared with 2017. It boosted primarily by increased exports to France, which represented 24.9% of the total. The principal region for exports of natural gas was Europe and Eurasia making up 89.3% of the total.

Stocks of natural gas maintained in regasification plants and underground storage as of 31st December 2018 stood at 38,665 GWh, up by 18.2% compared with 2017. Stocks in regasification plants (15,929 GWh; +49.9% compared with 2017) rose to a greater degree than stocks in underground storage (22,736 GWh; +2.9%).



International Statistics

1



Global oil demand

Unit: thousands of barrels per day

	2014	2015	2016	2017	2018	Structure (%)	Vr (%) 2018/2017
USA	19,412	19,840	19,999	20,273	20,770	20.9	2.5
Canada	2,387	2,417	2,471	2,445	2,429	2.5	-0.7
Mexico	2,040	2,006	2,053	1,984	1,967	2.0	-0.9
Total North America	23,839	24,263	24,523	24,702	25,166	25.4	1.9
Argentina	757	773	760	756	733	0.7	-3.0
Brazil	3,244	3,177	2,985	3,002	3,003	3.0	^
Chile	336	331	352	354	367	0.4	3.7
Colombia	331	342	357	361	360	0.4	-
Ecuador	282	271	259	264	266	0.3	0.8
Panama	140	151	155	161	166	0.2	3.1
Peru	223	235	246	249	256	0.3	2.8
Venezuela	785	672	570	504	437	0.4	-13.3
Other Central & South America	1,035	1,095	1,108	1,148	1,166	1.2	1.6
Total Central & South America	7,133	7,047	6,792	6,799	6,754	6.8	-0.7
Austria	261	263	267	268	274	0.3	2.2
Belgium	617	650	659	649	656	0.7	1.1
Czech Republic	202	196	180	214	214	0.2	-
Denmark	154	154	158	159	161	0.2	1.3
Finland	193	211	214	217	219	0.2	0.9
France	1,691	1,691	1,652	1,736	1,704	1.7	-1.8
Germany	2,374	2,368	2,383	2,460	2,325	2.3	-5.5
Greece	283	295	296	304	299	0.3	-1.6
Hungary	146	155	156	168	177	0.2	5.4
Ireland	140	146	152	154	159	0.2	3.2
Italy	1,266	1,274	1,237	1,236	1,268	1.3	2.6
Luxembourg	57	56	56	60	63	0.1	5.0
Netherlands	992	962	967	955	928	0.9	-2.8
Norway	200	209	206	205	237	0.2	15.6
Poland	504	541	582	650	679	0.7	4.5
Portugal	233	237	240	247	240	0.2	-2.8
Romania	190	194	204	214	217	0.2	1.4
Russia	3,496	3,436	3,328	3,322	3,466	3.5	4.3
Slovakia	73	79	82	86	87	0.1	1.2
Spain	1,200	1,247	1,290	1,296	1,330	1.3	2.6
Sweden	301	298	322	323	314	0.3	-2.8
Switzerland	230	227	228	224	217	0.2	-3.1
Turkey	763	881	942	990	973	1.0	-1.7
United Kingdom	1,518	1,556	1,583	1,584	1,611	1.6	1.7
Other Europe & Eurasia	1,728	1,762	1,840	1,894	1,941	2.0	2.5
Total Europe & Eurasia	18,812	19,088	19,224	19,615	19,759	19.9	0.7
Iran	2,027	2,002	1,962	2,020	2,075	2.1	2.72
Iraq	879	800	857	871	927	0.9	6.43
Israel	207	218	222	242	236	0.2	-2.5
Kuwait	440	466	474	470	464	0.5	-1.3
Qatar	230	227	222	223	202	0.2	-9.4
Saudi Arabia	3,191	3,415	3,301	3,274	3,099	3.1	-5.3
United Arab Emirates	810	840	919	855	887	0.9	3.74
Other Middle East	824	779	757	772	766	0.8	-0.8
Total Middle East	8,608	8,747	8,714	8,727	8,656	8.7	-0.8
Algeria	435	481	429	426	430	0.4	0.9
Egypt	840	858	877	840	754	0.8	-10.2
South Africa	610	633	640	637	638	0.6	0.2
Other Africa	2,250	2,235	2,308	2,380	2,453	2.5	3.1
Total Africa	4,135	4,207	4,254	4,283	4,275	4.3	-0.2
Australia	1,108	1,107	1,106	1,175	1,211	1.2	3.1
China	10,785	11,566	11,988	12,576	13,025	13.1	3.6
Hong Kong	339	371	386	439	449	0.5	2.3
India	3,843	4,241	4,442	4,568	4,769	4.8	4.4
Indonesia	1,741	1,618	1,638	1,658	1,773	1.8	6.9
Japan	4,261	4,142	4,010	3,894	3,780	3.8	-2.9
Malaysia	732	688	708	739	793	0.8	7.3
New Zealand	157	161	163	169	172	0.2	1.8
Pakistan	484	525	546	560	473	0.5	-15.5
Philippines	349	401	452	480	504	0.5	5.0
Singapore	1,215	1,283	1,361	1,402	1,403	1.4	^
South Korea	2,348	2,473	2,605	2,584	2,523	2.5	-2.4
Taiwan	990	1,012	1,014	1,010	1,012	1.0	0.2
Thailand	1,349	1,362	1,397	1,414	1,438	1.5	1.7
Vietnam	373	410	478	504	532	0.5	5.6
Other Asia Pacific	569	594	644	653	674	0.7	3.2
Total Asia Pacific	30,643	31,954	32,938	33,825	34,531	34.8	2.1
Total Worldwide*	93,170	95,306	96,445	97,951	99,141	100.0	1.2

of which:

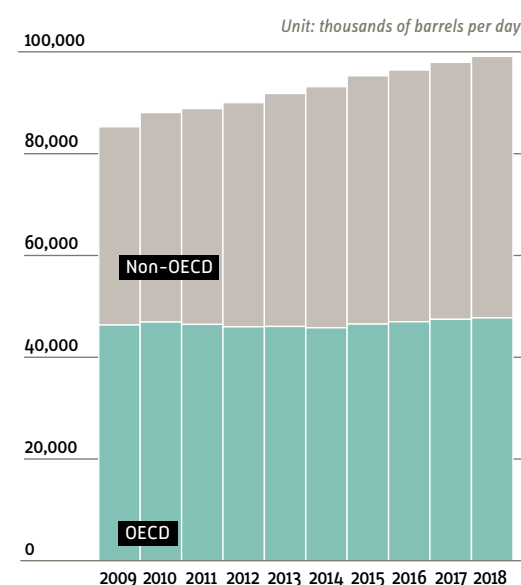
OECD	45,785	46,523	46,972	47,449	47,737	48.2	0.6
Non-OECD	47,383	48,786	49,476	50,501	51,405	51.9	1.8

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

^ different from 0.0 / - equal to 0.0

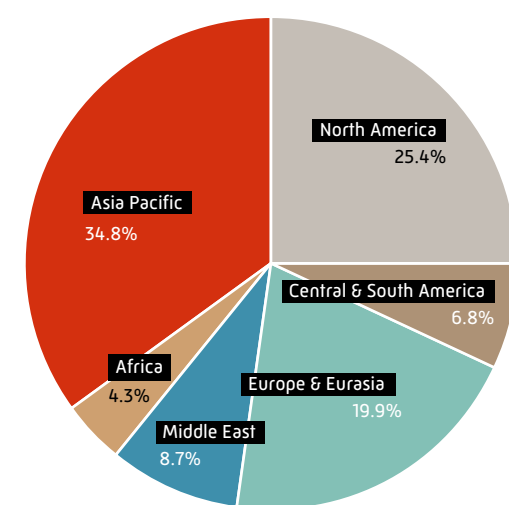
Source: International Energy Agency (IEA)

Evolution of oil demand



Source: International Energy Agency (IEA)

Oil demand by region 2018



Source: International Energy Agency (IEA)

Global oil production

Unit: thousands of barrels per day

	2014	2015	2016	2017	2018	Structure (%)	Vr (%) 2018/2017
USA	11,995	13,008	12,493	13,289	15,489	15.5	16.6
Canada	4,278	4,385	4,471	4,815	5,212	5.2	8.2
Mexico	2,804	2,602	2,467	2,233	2,077	2.1	-7.0
Total North America	19,077	19,995	19,431	20,337	22,778	22.8	12.0
Argentina	617	629	602	570	580	0.6	1.8
Brazil	2,352	2,531	2,613	2,739	2,698	2.7	-1.5
Colombia	997	1,014	888	862	873	0.9	1.3
Ecuador	551	541	547	531	523	0.5	-1.5
Peru	173	150	134	133	133	0.1	-
Trinidad & Tobago	114	109	97	99	87	^	-12.1
Venezuela	2,672	2,665	2,429	2,133	1,534	1.5	-28.1
Other Central & South America	169	164	154	144	140	0.1	-2.8
Total Central & South America	7,645	7,803	7,464	7,211	6,568	6.6	-8.9
Azerbaijan	862	849	829	783	793	0.8	1.3
Denmark	165	156	141	137	114	0.1	-16.8
Italy	128	131	96	97	100	0.1	3.1
Kazakhstan	1,729	1,695	1,666	1,840	1,927	1.9	4.7
Norway	1,889	1,948	1,995	1,969	1,850	1.8	-6.0
Romania	83	82	78	75	74	^	-1.3
Russia	10,892	11,084	11,328	11,321	11,494	11.5	1.5
Turkmenistan	262	268	247	232	219	0.2	-5.6
United Kingdom	872	972	1,026	1,009	1,109	1.1	9.9
Uzbekistan	56	52	48	46	43	^	-6.5
Other Europe & Eurasia	432	429	407	405	425	0.4	4.9
Total Europe & Eurasia	17,370	17,666	17,861	17,914	18,148	18.1	1.3
Iran	3,429	3,593	4,422	4,762	4,589	4.6	-3.6
Iraq	3,415	4,078	4,503	4,563	4,663	4.7	2.2
Kuwait	2,899	3,061	3,194	3,014	3,050	3.0	1.2
Oman	951	989	1,012	978	986	1.0	0.8
Qatar	2,034	1,993	2,001	1,973	2,010	2.0	1.9
Saudi Arabia	11,413	12,012	12,440	11,979	12,353	12.3	3.1
Syria	33	27	25	25	24	^	-4.0
United Arab Emirates	3,552	3,762	3,848	3,740	3,801	3.8	1.6
Yemen	148	32	16	33	40	^	21.2
Other Middle East	596	284	213	211	208	0.2	-1.4
Total Middle East	28,470	29,831	31,674	31,278	31,724	31.7	1.4
Algeria	1,585	1,590	1,604	1,530	1,524	1.5	-0.4
Angola	1,712	1,805	1,762	1,718	1,570	1.6	-8.6
Egypt	709	697	665	640	650	0.6	1.6
Equatorial Guinea	302	276	231	212	208	0.2	-1.9
Gabon	232	230	227	200	190	0.2	-5.0
Libya	497	437	426	877	1,029	1.0	17.3
Nigeria	2,330	2,258	1,936	1,995	2,062	2.1	3.4
Republic of Congo	253	234	217	266	331	0.3	24.4
Sudan	120	105	81	67	71	^	6.0
Other Africa	668	706	660	702	728	0.7	3.7
Total Africa	8,408	8,338	7,809	8,207	8,363	8.4	1.9
Australia	412	371	345	315	342	0.3	8.6
Brunei	126	127	121	113	111	0.1	-1.8
China	4,174	4,271	3,960	3,871	3,846	3.8	-0.6
India	876	868	848	857	840	0.8	-2.0
Indonesia	835	817	866	836	803	0.8	-3.9
Malaysia	645	700	737	718	715	0.7	-0.4
Thailand	436	452	462	439	419	0.4	-4.6
Vietnam	315	338	309	277	247	0.2	-10.8
Other Asia Pacific	351	342	319	296	276	0.3	-6.8
Total Asia Pacific	8,170	8,286	7,967	7,722	7,599	7.6	-1.6
Production of biofuels	2,214	2,240	2,267	2,294	2,322	2.3	1.2
Earnings/reductions in refining	2,272	2,287	2,384	2,459	2,621	2.6	6.6
Total Worldwide*	93,631	96,444	96,857	97,422	100,123	100.0	2.8
of which:							
OPEC	35,226	36,613	37,787	37,520	37,424	37.4	-0.3
Non-OPEC	58,405	59,831	59,071	59,902	62,699	62.6	4.7
OECD **	22,906	23,943	23,382	24,214	26,667	26.6	10.1
Non-OECD **	66,239	67,974	68,824	68,455	68,514	68.4	0.1

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

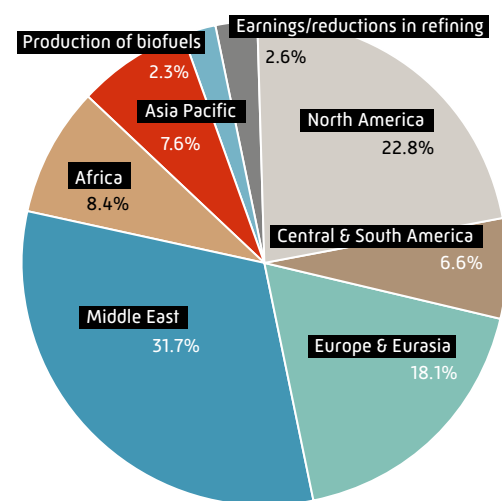
** Does not include productions of biofuels and earnings/reductions in refining

^ different from 0,0

- equal to 0,0

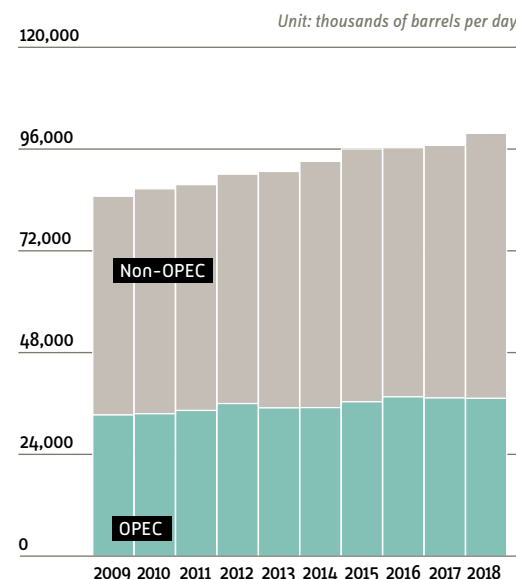
Source: International Energy Agency (IEA)

Oil production by region 2018



Source: International Energy Agency (IEA)

Evolution of oil production



Note: Non-OPEC includes earning/reductions in refining

Source: International Energy Agency (IEA)

Global oil reserves

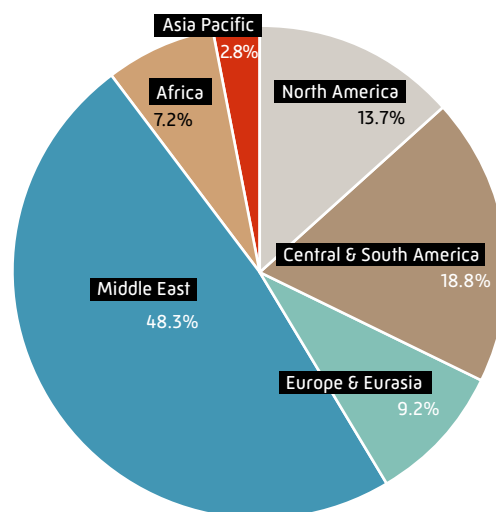
Unit: millions of barrels

	2014	2015	2016	2017	2018	Structure (%)	Vr (%) 2018/2017
USA	54,962	47,987	49,966	61,233	61,233	3.5	-
Canada	172,156	171,512	170,501	168,878	167,815	9.7	-0.6
Mexico	10,816	7,977	7,219	7,695	7,695	0.4	-
Total North America	237,934	227,476	227,686	237,806	236,743	13.7	-0.4
Argentina	2,380	2,395	2,162	2,017	2,017	0.1	-
Brazil	16,184	13,000	12,634	12,794	13,435	0.8	5.0
Colombia	2,445	2,308	2,002	1,665	1,782	0.1	7.0
Ecuador	3,034	3,091	3,168	2,974	2,788	0.2	-6.3
Peru	1,410	1,187	1,225	985	985	^	-
Trinidad & Tobago	830	728	243	243	243	^	-
Venezuela	299,953	300,878	302,250	302,808	303,291	17.5	0.2
Other Central & South America	529	536	520	521	523	^	0.4
Total Central & South America	326,765	324,124	324,204	324,008	325,064	18.8	0.3
Azerbaijan	7,000	7,000	7,000	7,000	7,000	0.4	-
Denmark	610	491	440	428	428	^	-
Italy	642	617	541	592	574	^	-3.1
Kazakhstan	30,000	30,000	30,000	30,000	30,000	1.7	-
Norway	6,539	8,005	7,601	7,918	8,645	0.5	9.2
Romania	600	600	600	600	600	^	-
Russia	103,164	102,375	106,171	106,299	106,223	6.1	-0.1
Turkmenistan	600	600	600	600	600	^	-
United Kingdom	2,805	2,542	2,313	2,500	2,500	0.1	-
Uzbekistan	594	594	594	594	594	^	-
Other Europe & Eurasia	1,966	1,945	1,939	1,871	1,828	0.1	-2.3
Total Europe & Eurasia	154,520	154,769	157,799	158,402	158,991	9.2	0.4
Iran	157,530	158,400	157,200	155,600	155,600	9.0	-
Iraq	143,069	142,503	148,766	147,223	147,223	8.5	-
Kuwait	101,500	101,500	101,500	101,500	101,500	5.9	-
Oman	5,151	5,306	5,373	5,373	5,373	0.3	-
Qatar	25,705	25,244	25,244	25,244	25,244	1.5	-
Saudi Arabia	266,578	266,455	266,208	295,958	297,671	17.2	0.6
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	5.7	-
Yemen	3,000	3,000	3,000	3,000	3,000	0.2	-
Other Middle East	239	217	147	135	157	^	15.9
Total Middle East	803,072	802,925	807,738	834,333	836,068	48.3	0.2
Algeria	12,200	12,200	12,200	12,200	12,200	0.7	-
Angola	8,423	9,524	9,523	8,384	8,384	0.5	-
Chad	1,500	1,500	1,500	1,500	1,500	^	-
Egypt	3,681	3,473	3,384	3,325	3,325	0.2	-
Equatorial Guinea	1,100	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	2.8	-
Nigeria	37,448	37,062	37,453	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	3,751	4,008	3,951	3,931	3,931	0.2	^
Total Africa	125,491	126,255	126,499	125,281	125,281	7.2	^
Australia	3,982	3,985	3,985	3,995	3,996	0.2	^
Brunei	1,100	1,100	1,100	1,100	1,100	^	-
China	25,166	25,626	25,664	25,948	25,948	1.5	-
India	5,743	4,786	4,678	4,549	4,477	0.3	-1.6
Indonesia	3,625	3,603	3,307	3,171	3,154	0.2	-0.5
Malaysia	3,800	3,600	3,018	3,018	3,018	0.2	-
Thailand	405	396	349	323	323	^	-
Vietnam	4,400	4,400	4,400	4,400	4,400	0.3	-
Other Asia Pacific	1,234	1,255	1,184	1,173	1,175	^	0.2
Total Asia Pacific	49,455	48,751	47,685	47,677	47,591	2.8	-0.2
Total Worldwide*	1,697,239	1,684,300	1,691,613	1,727,506	1,729,738	100.0	0.1
of which:							
OPEC	1,206,303	1,207,720	1,214,376	1,240,207	1,242,216	71.8	0.2
Non-OPEC	490,935	476,580	477,237	487,299	487,521	28.2	^
OECD	253,745	244,321	243,763	254,366	253,969	14.7	-0.2
Non-OECD	1,443,493	1,439,979	1,447,850	1,473,140	1,475,768	85.3	0.2
EU	5,553	5,109	4,671	4,876	4,832	0.3	-0.9

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

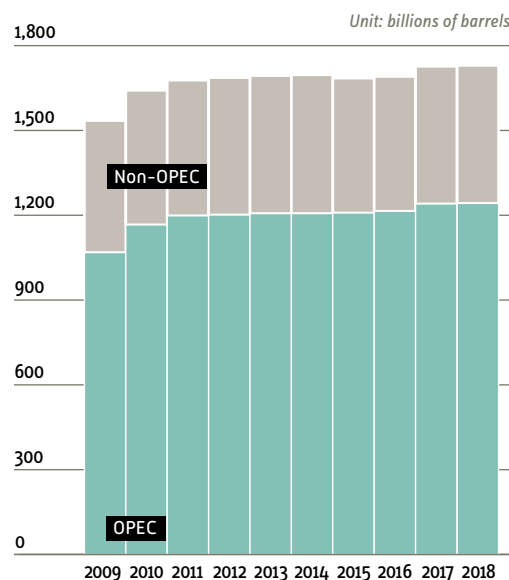
Source: BP Statistical Review

Oil reserves by region 2018



Source: BP Statistical Review

Evolution of oil reserves



Source: BP Statistical Review

Global refining capacity

Unit: thousands of barrels per day

	2014	2015	2016	2017	2018	Structure (%)	Vr (%) 2018/2017
USA	17,967	18,317	18,617	18,567	18,762	18.8	1.1
Canada	1,929	1,931	1,934	1,970	2,025	2.0	2.8
Mexico	1,522	1,522	1,522	1,546	1,546	1.5	-
Total North America	21,418	21,770	22,073	22,082	22,333	22.3	1.1
Argentina	657	657	657	657	580	0.6	-11.7
Brazil	2,238	2,281	2,289	2,285	2,285	2.3	-
Colombia	336	421	421	421	421	0.4	-
Venezuela	1,303	1,303	1,303	1,303	1,303	1.3	-
Other Central & South America	1,547	1,555	1,555	1,555	1,390	1.4	-10.6
Total Central & South America	6,081	6,217	6,225	6,221	5,979	6.0	-3.9
Belarus	460	460	460	490	520	0.5	6.1
Belgium	776	776	776	776	776	0.8	-
France	1,375	1,375	1,245	1,245	1,245	1.2	-
Germany	2,077	2,049	2,051	2,069	2,085	2.1	0.8
Greece	498	528	528	528	528	0.5	-
Italy	1,900	1,900	1,900	1,900	1,900	1.9	-
Netherlands	1,274	1,293	1,293	1,294	1,294	1.3	-
Poland	582	581	581	568	581	0.6	2.3
Russia	6,417	6,523	6,594	6,596	6,596	6.6	-
Spain	1,546	1,562	1,562	1,562	1,564	1.6	0.1
Turkey	596	596	596	596	818	0.8	37.2
United Kingdom	1,337	1,337	1,227	1,227	1,227	1.2	-
Other Europe & Eurasia	4,793	4,761	4,778	4,761	4,713	4.7	-1.0
Total Europe & Eurasia	23,631	23,742	23,592	23,612	23,847	23.8	1.0
Iran	1,985	1,985	1,985	2,105	2,225	2.2	5.7
Iraq	791	763	779	779	859	0.9	10.3
Kuwait	936	936	936	736	736	0.7	-
Saudi Arabia	2,899	2,899	2,901	2,826	2,835	2.8	0.3
United Arab Emirates	728	1,149	1,149	1,229	1,229	1.2	-
Other Middle East	1,448	1,448	1,594	1,790	1,820	1.8	1.7
Total Middle East	8,787	9,180	9,344	9,465	9,704	9.7	2.5
Total Africa	3,453	3,453	3,453	3,439	3,434	3.4	-0.1
Australia	536	443	452	454	454	0.5	-
China	15,253	15,024	14,855	15,231	15,655	15.6	2.8
India	4,319	4,307	4,620	4,699	4,972	5.0	5.8
Indonesia	1,099	1,111	1,111	1,111	1,116	1.1	0.5
Japan	3,749	3,721	3,600	3,343	3,343	3.3	-
Malaysia	612	612	618	625	625	0.6	-
Singapore	1,514	1,514	1,514	1,514	1,514	1.5	-
South Korea	3,123	3,128	3,259	3,298	3,346	3.3	1.4
Taiwan	1,197	988	988	1,083	1,083	1.1	-
Thailand	1,252	1,252	1,235	1,235	1,235	1.2	-
Other Asia Pacific	1,189	1,188	1,193	1,209	1,409	1.4	16.6
Total Asia Pacific	33,843	33,288	33,443	33,802	34,752	34.7	2.8
Total Worldwide	97,214	97,650	98,129	98,621	100,049	100.0	1.4
of which:							
OECD	43,919	44,120	44,202	44,002	44,553	44.5	1.3
Non-OECD	53,295	53,530	53,927	54,618	55,496	55.5	1.6
EU	14,156	14,204	13,983	13,979	14,017	14.0	0.3

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Source: BP Statistical Review

Stock of crude oil and petroleum products in OECD countries

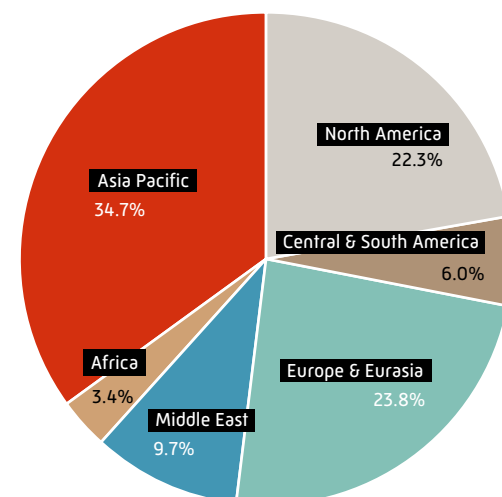
Years		Stocks <i>millions of barrels</i>			Days of consumption**		
		Total	Governments(*)	Industry	Total	Governments(*)	Industry
2014	1Q	4,168	1,587	2,581	93	35	57
	2Q	4,232	1,581	2,651	92	34	58
	3Q	4,300	1,580	2,719	93	34	59
	4Q	4,288	1,582	2,706	92	34	58
2015	1Q	4,377	1,584	2,792	96	35	61
	2Q	4,467	1,587	2,880	95	34	61
	3Q	4,538	1,581	2,957	97	34	63
	4Q	4,577	1,588	2,989	98	34	64
2016	1Q	4,633	1,595	3,039	100	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	4,630	1,600	3,031	98	34	64
	2Q	4,608	1,588	3,019	97	33	63
	3Q	4,547	1,578	2,969	95	33	62
	4Q	4,421	1,568	2,854	92	33	60
2018	1Q	4,390	1,575	2,815	93	33	60
	2Q	4,385	1,570	2,815	91	33	58
	3Q	4,432	1,565	2,867	93	33	60
	4Q	4,419	1,547	2,872	93	33	60

* Includes government ownership and emergency stocks

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

Source: International Energy Agency (IEA)

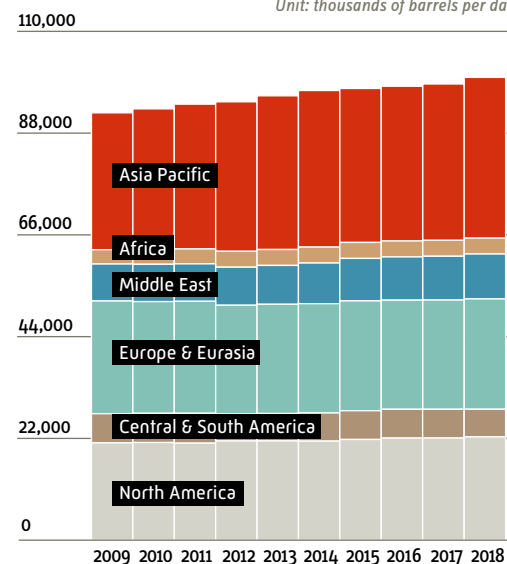
Refining capacity by region 2018



Source: BP Statistical Review

Evolution of refining capacity

Unit: thousands of barrels per day



Source: BP Statistical Review

Road fuel consumption in OECD Europe

Unit: thousands of barrels per day

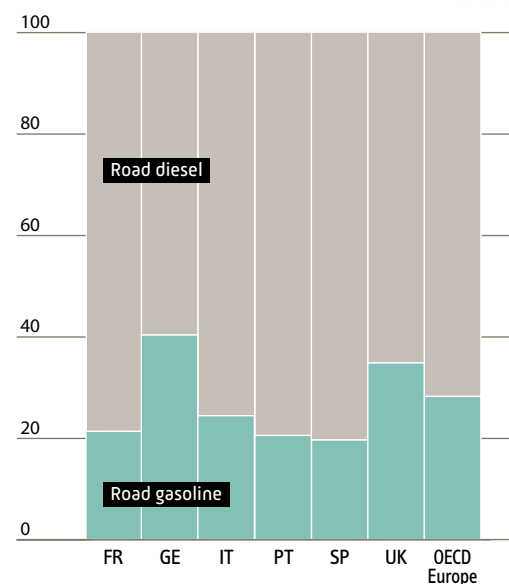
	2014	2015	2016	2017	2018	Structure (%)	Vr (%) 2018/2017
Road gasoline							
France	162	164	167	182	190	9.6	4.4
Germany	506	498	497	504	494	25.0	-2.0
Italy	205	184	175	157	161	8.1	2.5
Portugal	25	25	25	24	24	1.2	-
Spain	107	108	110	112	117	5.9	4.5
United Kingdom	300	294	290	286	282	14.3	-1.4
Other OECD Europe	696	690	697	702	709	35.9	1.0
Total	2,001	1,963	1,961	1,967	1,977	100.0	0.5
Road diesel							
France	699	705	701	723	703	14.0	-2.8
Germany	714	738	760	763	732	14.5	-4.1
Italy	478	469	469	467	499	9.9	6.9
Portugal	88	92	91	91	93	1.8	2.2
Spain	428	445	459	471	480	9.5	1.9
United Kingdom	481	496	515	522	528	10.5	1.1
Other OECD Europe	1,631	1,760	1,848	1,984	2,001	39.7	0.9
Total	4,519	4,705	4,843	5,021	5,036	100.0	0.3
Road fuels							
France	861	869	868	905	893	12.7	-1.3
Germany	1,220	1,236	1,257	1,267	1,226	17.5	-3.2
Italy	683	653	644	624	660	9.4	5.8
Portugal	113	117	116	115	117	1.7	1.7
Spain	535	553	569	583	597	8.5	2.4
United Kingdom	781	790	805	808	810	11.5	0.2
Other OECD Europe	2,327	2,450	2,545	2,686	2,710	38.6	0.9
Total	6,520	6,668	6,804	6,988	7,013	100.0	0.4

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Source: International Energy Agency (IEA)

Road fuel demand in OECD Europe 2018

Unit: %



Source: International Energy Agency (IEA)

Monthly consumption of road fuels in OECD Europe 2018

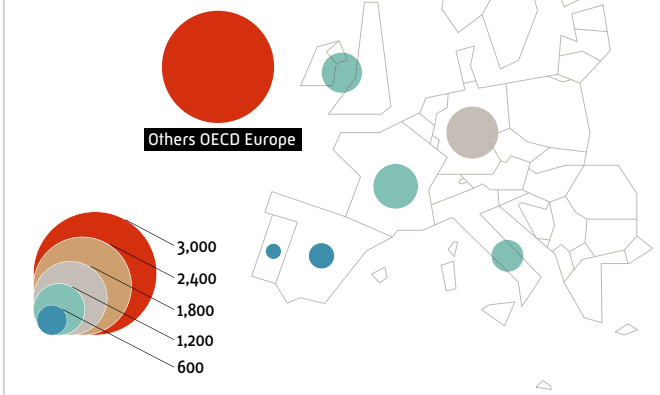
Unit: thousands of barrels per day

	J	F	M	A	M	J	J	A	S	O	N	D
Road gasoline												
France	159	172	181	191	201	201	210	211	186	198	190	175
Germany	481	515	496	489	501	522	501	514	486	468	485	473
Italy	142	154	160	162	161	177	178	175	155	160	148	156
Portugal	22	21	23	23	25	24	26	28	24	24	22	25
Spain	100	105	111	112	116	124	130	136	120	120	113	116
United Kingdom	265	300	237	289	281	310	278	280	295	263	313	277
Other OECD Europe	617	655	678	717	752	757	761	767	702	713	701	696
Total	1,786	1,922	1,886	1,983	2,037	2,115	2,084	2,111	1,968	1,946	1,972	1,918
Road diesel												
France	655	713	733	709	700	727	732	681	677	750	714	649
Germany	647	731	729	752	722	750	756	766	758	767	781	634
Italy	448	528	518	485	502	521	520	477	482	525	500	489
Portugal	84	93	91	92	96	94	98	99	94	95	91	92
Spain	442	478	483	480	486	503	506	487	467	489	480	456
United Kingdom	464	593	462	564	505	556	525	526	550	497	577	531
Other OECD Europe	1,740	1,901	1,986	2,015	2,024	2,090	2,155	2,081	2,025	2,091	2,083	1,798
Total	4,480	5,037	5,002	5,097	5,035	5,241	5,292	5,117	5,053	5,214	5,226	4,649
Road fuels												
France	814	885	914	900	901	928	942	892	863	948	904	824
Germany	1,128	1,246	1,225	1,241	1,223	1,272	1,257	1,280	1,244	1,235	1,266	1,107
Italy	590	682	678	647	663	698	698	652	637	685	648	645
Portugal	106	114	114	115	121	118	124	127	118	119	113	117
Spain	542	583	594	592	602	627	636	623	587	609	593	572
United Kingdom	729	893	699	853	786	866	803	806	845	760	890	808
Other OECD Europe	2,357	2,556	2,664	2,732	2,776	2,847	2,916	2,848	2,727	2,804	2,784	2,494
Total	6,266	6,959	6,888	7,080	7,072	7,356	7,376	7,228	7,021	7,160	7,198	6,567

Source: International Energy Agency (IEA)

Road fuel demand in OECD Europe 2018

Unit: thousands of barrels per day



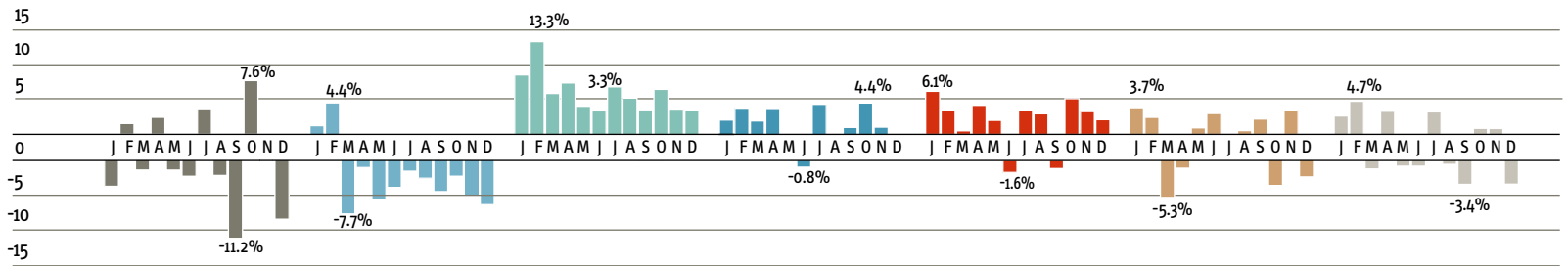
Source: International Energy Agency (IEA)

Year-on-year 2018/2017 variation rate of road demand in OECD Europe

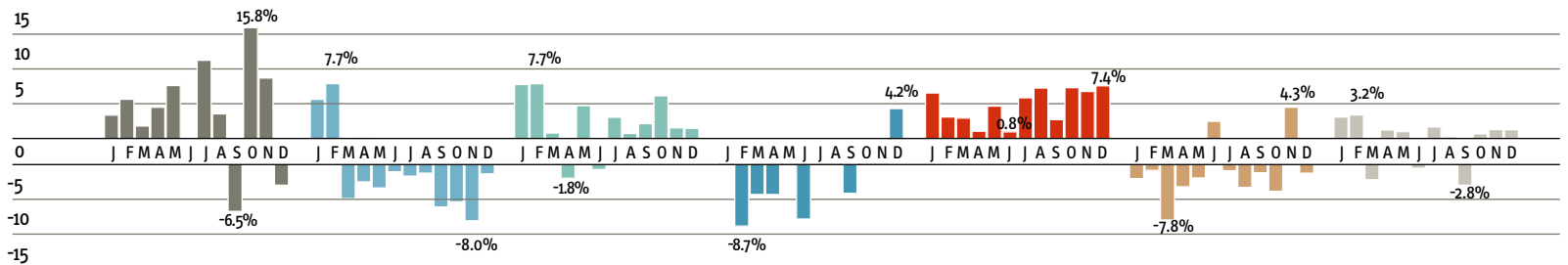
Unit: %

France Germany Italy Portugal Spain United Kingdom Europa OCDE

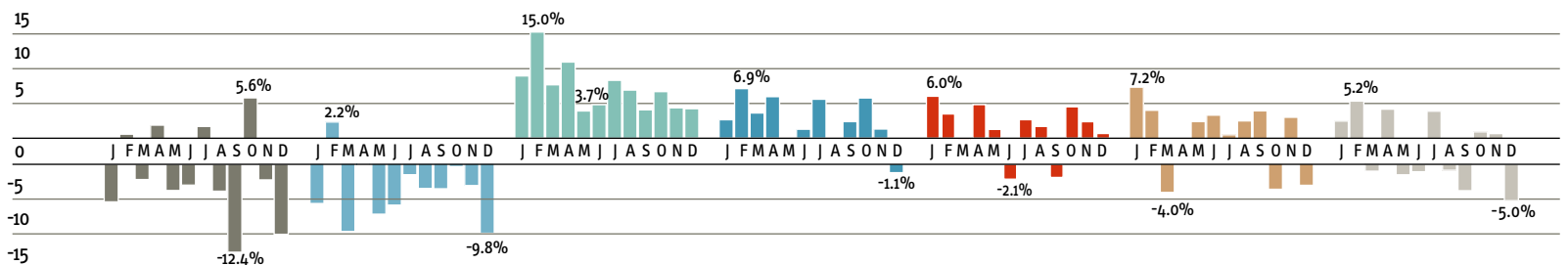
Road fuels



Road gasoline



Road diesel



Source: International Energy Agency (IEA)

Global natural gas demand

Unit: bcm

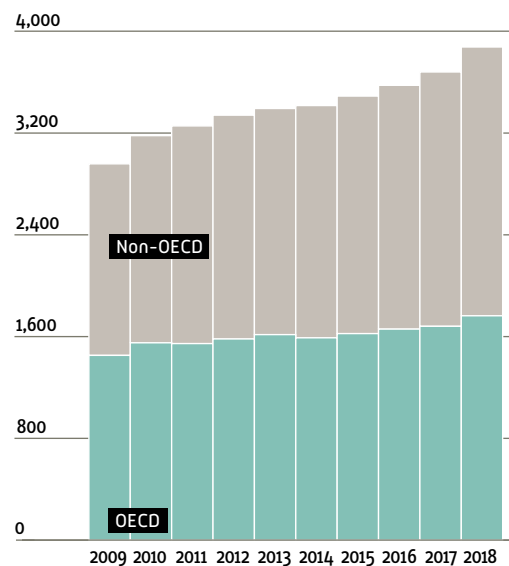
	2014	2015	2016	2017	2018	Structure (%)	Vr (%) 2018/2017
USA	722.3	743.6	749.1	739.4	817.1	21.2	10.5
Canada	109.6	109.8	105.9	109.7	115.7	3.0	5.5
Mexico	78.8	80.8	83.0	86.4	89.5	2.3	3.6
Total North America	910.7	934.1	938.0	935.5	1,022.3	26.6	9.3
Argentina	46.2	46.7	48.2	48.3	48.7	1.3	0.8
Brazil	40.7	42.9	37.1	37.6	35.9	0.9	-4.6
Chile	4.4	4.8	5.9	5.6	6.4	0.2	14.2
Colombia	11.4	11.2	11.8	12.2	13.0	0.3	7.1
Ecuador	0.9	0.8	0.9	0.8	0.7	^	-14.1
Peru	6.7	7.1	7.6	6.7	7.0	0.2	4.4
Trinidad & Tobago	17.0	17.0	15.1	15.3	15.3	0.4	0.3
Venezuela	34.0	37.0	37.5	38.8	33.4	0.9	-13.9
Other Central & South America	7.2	7.1	7.4	7.3	7.9	0.2	8.4
Total Central & South America	168.5	174.7	171.6	172.6	168.4	4.4	-2.5
Austria	7.5	8.0	8.3	9.1	8.7	0.2	-4.2
Azerbaijan	9.9	11.1	10.9	10.8	10.8	0.3	1.9
Belarus	19.1	17.9	17.8	18.2	19.3	0.5	6.1
Belgium	14.5	15.8	16.2	16.4	16.9	0.4	2.8
Bulgaria	2.7	3.0	3.1	3.2	3.0	0.1	-5.9
Czech Republic	7.2	7.5	8.2	8.4	8.0	0.2	-4.7
Denmark	3.3	3.3	3.4	3.2	3.1	0.1	-2.9
Finland	2.7	2.3	2.0	1.8	2.0	0.1	11.5
France	37.9	40.8	44.5	44.8	42.7	1.1	-4.6
Germany	73.9	77.0	84.9	89.7	88.3	2.3	-1.6
Greece	2.8	3.1	4.0	4.8	4.7	0.1	-1.8
Hungary	8.1	8.7	9.3	9.9	9.6	0.2	-3.3
Ireland	4.3	4.4	4.9	5.0	5.2	0.1	3.8
Italy	59.0	64.3	67.5	71.6	69.2	1.8	-3.3
Kazakhstan	15.0	15.3	15.8	15.9	19.4	0.5	22.4
Lithuania	2.4	2.4	2.1	2.2	2.2	0.1	0.4
Netherlands	34.5	34.1	35.2	36.1	35.7	0.9	-1.1
Norway	4.3	4.5	4.4	4.6	4.5	0.1	-2.2
Poland	17.0	17.1	18.3	19.2	19.7	0.5	2.9
Portugal	4.1	4.8	5.1	6.3	5.9	0.2	-7.6
Romania	11.0	10.4	10.5	11.2	10.9	0.3	-2.8
Russia	422.2	408.7	420.6	431.1	454.5	11.8	5.4
Slovakia	4.4	4.5	4.5	4.8	4.7	0.1	-3.3
Spain	27.5	28.5	29.1	31.7	31.5	0.8	-0.8
Sweden	0.9	0.9	1.0	0.8	0.8	^	2.4
Switzerland	2.8	3.0	3.1	3.1	3.0	0.1	-5.0
Turkey	46.6	46.0	44.5	51.6	47.3	1.2	-8.3
Turkmenistan	20.0	25.4	24.1	25.3	28.4	0.7	12.0
Ukraine	40.3	32.0	31.4	30.2	30.6	0.8	1.3
United Kingdom	70.1	72.0	81.2	78.8	78.9	2.0	0.1
Uzbekistan	48.5	46.3	43.3	43.1	42.6	1.1	-1.2
Other Europe & Eurasia	15.3	15.6	15.9	16.9	17.6	0.5	4.3
Total Europe & Eurasia	1,039.9	1,038.8	1,075.3	1,109.7	1,129.7	29.4	1.8
Iran	173.4	184.0	196.3	209.9	225.6	5.9	7.4
Israel	7.2	8.1	9.2	9.9	10.5	0.3	6.4
Kuwait	17.9	20.3	21.1	21.0	21.8	0.6	3.6
Qatar	38.6	42.5	40.4	43.1	41.9	1.1	-2.8
Saudi Arabia	97.3	99.2	105.3	109.3	112.1	2.9	2.6
United Arab Emirates	63.4	71.5	72.7	74.4	76.6	2.0	2.9
Other Middle East	49.7	52.7	55.8	59.4	64.7	1.7	8.9
Total Middle East	447.5	478.3	500.9	527.0	553.1	14.4	4.9
Algeria	36.1	37.9	38.6	38.9	42.7	1.1	9.9
Egypt	46.2	46.0	49.4	55.9	59.6	1.5	6.5
South Africa	4.3	4.3	4.5	4.4	4.3	0.1	-2.2
Other Africa	33.2	39.8	42.5	41.5	43.4	1.1	4.5
Total Africa	119.9	128.1	135.0	140.8	150.0	3.9	6.6
Australia	40.1	42.1	41.7	41.2	41.4	1.1	0.4
Bangladesh	23.0	25.9	26.5	26.7	28.4	0.7	6.4
China	188.4	194.7	209.4	240.4	283.0	7.4	17.7
Hong Kong	2.4	3.0	3.1	3.1	3.0	0.1	-3.2
India	48.5	47.8	50.8	53.7	58.1	1.5	8.1
Indonesia	41.5	41.0	39.1	38.5	39.0	1.0	1.1
Japan	124.8	118.7	116.4	117.0	115.7	3.0	-1.1
Malaysia	44.7	43.9	42.4	41.8	41.3	1.1	-1.2
New Zealand	5.2	4.8	4.8	5.0	4.3	0.1	-12.9
Pakistan	35.0	36.5	38.7	40.7	43.6	1.1	7.0
Philippines	3.5	3.3	3.8	3.8	4.1	0.1	8.3
Singapore	10.4	11.6	11.9	12.3	12.3	0.3	^
South Korea	50.0	45.6	47.6	49.8	55.9	1.5	12.4
Taiwan	18.9	20.2	21.0	23.2	23.7	0.6	1.8
Thailand	49.9	51.0	50.6	50.1	49.9	1.3	-0.3
Vietnam	9.9	10.3	10.2	9.5	9.6	0.3	1.3
Other Asia Pacific	10.1	12.0	11.4	11.4	12.0	0.3	5.3
Total Asia Pacific	706.2	712.5	729.3	768.3	825.3	21.4	7.4
Total Worldwide	3,392.6	3,466.5	3,550.2	3,654.0	3,848.9	100.0	5.3
of which:							
OECD	1,579.3	1,612.2	1,646.8	1,669.2	1,750.6	45.5	4.9
Non-OECD	1,813.3	1,854.2	1,903.4	1,984.8	2,098.3	54.5	5.7
EU	401.7	418.7	449.3	465.7	458.5	11.9	-1.6

^ different from 0.0

Fuente: BP Statistical Review

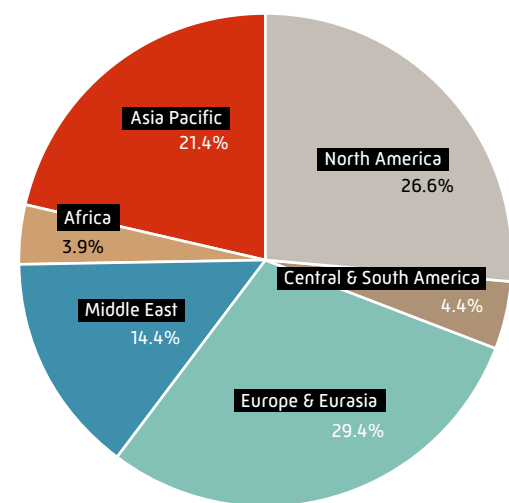
Evolution of natural gas demand

Unit: bcm



Source: BP Statistical Review

Natural gas demand by region 2018



Source: BP Statistical Review

Global natural gas production

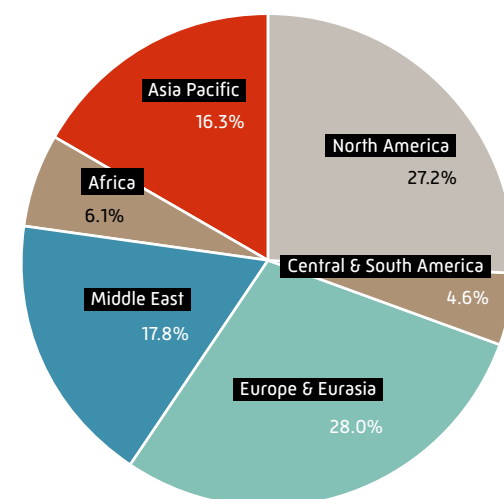
Unidad: bcm

	2014	2015	2016	2017	2018	Structure (%)	Vr (%) 2018/2017
USA	704.7	740.3	727.4	745.8	831.8	21.5	11.5
Canada	159.0	160.8	171.8	177.6	184.7	4.8	4.0
Mexico	51.3	47.9	43.7	38.3	37.4	1.0	-2.4
Total North America	915.0	949.0	942.8	961.6	1,053.9	27.2	9.6
Argentina	34.5	35.5	37.3	37.1	39.4	1.0	6.1
Bolivia	20.3	19.6	17.6	17.1	16.0	0.4	-6.6
Brazil	23.3	23.8	24.1	27.2	25.2	0.7	-7.4
Colombia	12.3	11.6	12.0	12.3	12.9	0.3	4.6
Peru	13.1	12.7	14.0	13.0	12.8	0.3	-1.7
Trinidad & Tobago	38.1	36.0	31.3	31.9	34.0	0.9	6.6
Venezuela	31.8	36.1	37.2	38.6	33.2	0.9	-13.9
Other Central & South America	2.6	2.9	3.1	3.1	3.3	0.1	6.8
Total Central & South America	176.0	178.0	176.7	180.3	176.7	4.6	-2.0
Azerbaijan	18.4	18.8	18.3	17.8	18.8	0.5	5.6
Denmark	4.8	4.8	4.7	5.1	4.3	0.1	-15.0
Germany	8.1	7.5	6.9	6.4	5.5	0.1	-13.1
Italy	6.8	6.4	5.5	5.3	5.2	0.1	-1.6
Kazakhstan	21.7	22.0	22.9	23.4	24.4	0.6	4.1
Netherlands	60.4	45.9	44.3	38.6	32.3	0.8	-16.3
Norway	108.0	116.2	115.9	123.2	120.6	3.1	-2.1
Poland	4.3	4.3	4.1	4.0	4.0	0.1	-1.5
Romania	10.2	10.2	9.1	9.9	9.5	0.2	-3.7
Russia	591.2	584.4	589.3	635.6	669.5	17.3	5.3
Turkmenistan	63.5	65.9	63.2	58.7	61.5	1.6	4.8
Ukraine	20.2	18.8	19.0	19.4	19.9	0.5	2.4
United Kingdom	37.4	40.7	41.7	41.9	40.6	1.0	-3.1
Uzbekistan	56.3	53.6	53.1	53.4	56.6	1.5	6.1
Other Europe & Eurasia	7.5	7.1	9.6	9.8	9.1	0.2	-7.6
Total Europe & Eurasia	1,018.8	1,006.7	1,007.7	1,052.3	1,081.7	28.0	2.8
Bahrain	14.7	14.8	14.4	14.5	14.8	0.4	2.6
Iran	175.5	183.5	199.3	220.2	239.5	6.2	8.8
Iraq	7.5	7.3	9.9	10.1	13.0	0.3	28.4
Kuwait	14.3	16.1	16.4	16.2	17.5	0.5	7.6
Oman	29.3	30.7	31.5	32.3	36.0	0.9	11.4
Qatar	169.6	175.0	173.8	172.4	175.5	4.5	1.8
Saudi Arabia	97.3	99.2	105.3	109.3	112.1	2.9	2.6
Syria	4.6	4.1	3.5	3.4	3.6	0.1	4.0
United Arab Emirates	52.9	58.7	60.3	62.0	64.7	1.7	4.4
Yemen	9.8	2.9	0.5	0.5	0.6	^	1.9
Other Middle East	7.3	8.1	9.0	9.5	10.1	0.3	6.4
Total Middle East	582.7	600.3	624.1	650.4	687.3	17.8	5.7
Algeria	80.2	81.4	91.4	93.0	92.3	2.4	-0.7
Egypt	47.0	42.6	40.3	48.8	58.6	1.5	20.0
Libya	11.8	11.0	9.4	9.6	9.8	0.3	2.2
Nigeria	40.0	48.0	46.2	48.1	49.2	1.3	2.4
Other Africa	19.7	20.5	21.6	26.2	26.7	0.7	1.9
Total Africa	198.6	203.6	208.8	225.7	236.6	6.1	4.8
Australia	66.6	76.0	96.4	112.8	130.1	3.4	15.3
Bangladesh	23.0	25.9	26.5	26.7	27.5	0.7	3.2
Brunei	12.7	13.3	12.9	12.9	12.6	0.3	-2.3
China	131.2	135.7	137.9	149.2	161.5	4.2	8.3
India	29.4	28.1	26.6	27.7	27.5	0.7	-0.7
Indonesia	76.4	76.2	75.1	72.9	73.2	1.9	0.4
Malaysia	72.0	73.9	72.4	74.5	72.5	1.9	-2.6
Myanmar	16.5	19.2	18.3	17.8	17.8	0.5	-
Pakistan	35.0	35.0	34.7	34.7	34.2	0.9	-1.3
Thailand	43.6	41.2	40.4	38.7	37.7	1.0	-2.6
Vietnam	9.9	10.3	10.2	9.5	9.6	0.2	1.3
Other Asia Pacific	23.6	29.4	30.2	30.3	27.5	0.7	-9.2
Total Asia Pacific	539.8	564.1	581.6	607.5	631.7	16.3	4.0
Total Worldwide	3,431.1	3,501.7	3,541.7	3,677.7	3,867.9	100.0	5.2
of which:							
OECD	1,232.9	1,272.1	1,287.5	1,325.4	1,422.5	36.8	7.3
Non-OECD	2,198.2	2,229.6	2,254.2	2,352.3	2,445.3	63.2	4.0
EU	138.2	125.7	124.7	119.7	109.2	2.8	-8.8

^ different from 0.0 / - equal to 0.0

Source: BP Statistical Review

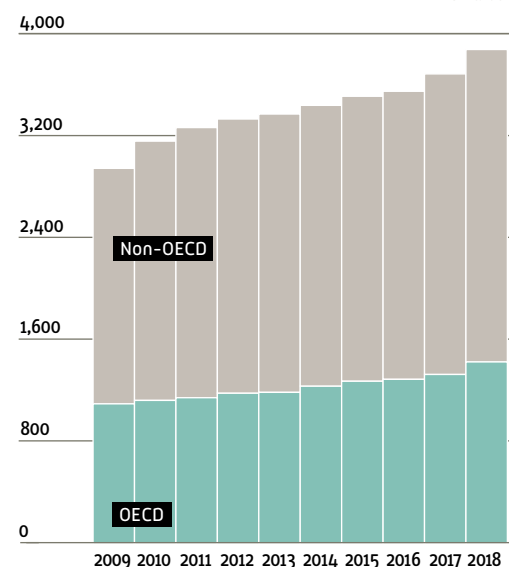
Natural gas production by region 2018



Source: BP Statistical Review

Evolution of natural gas production

Unit: bcm



Source: BP Statistical Review

Global natural gas reserves

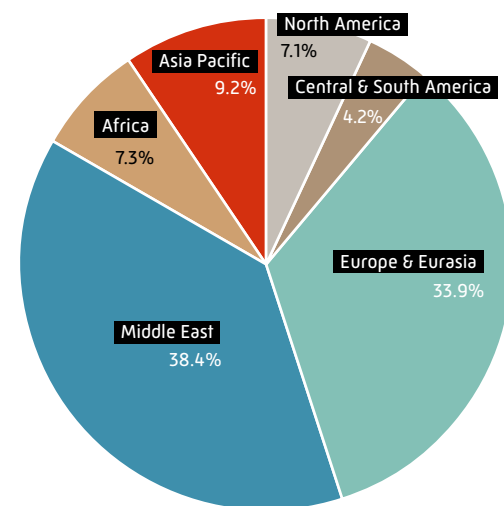
Unidad: bcm

	2014	2015	2016	2017	2018	Structure (%)	Vr (%) 2018/2017
USA	9,996.8	8,343.6	8,736.9	11,888.1	11,888.1	6.0	-
Canada	1,892.9	2,068.1	1,995.6	1,984.1	1,851.1	0.9	-6.7
Mexico	320.9	241.4	195.8	184.8	184.8	0.1	-
Total North America	12,210.6	10,653.1	10,928.3	14,057.0	13,924.1	7.1	-0.9
Argentina	323.1	340.8	327.4	345.7	345.7	0.2	-
Bolivia	270.5	270.5	292.4	292.4	292.4	0.1	-
Brazil	485.7	443.3	389.1	380.9	380.3	0.2	-0.1
Colombia	129.7	118.9	109.7	106.2	106.2	0.1	-
Peru	398.6	383.7	438.5	350.9	350.9	0.2	-
Trinidad & Tobago	316.8	316.8	291.9	309.5	309.5	0.2	-
Venezuela	6,235.0	6,328.7	6,371.1	6,336.4	6,336.4	3.2	-
Other Central & South America	60.6	60.6	60.6	61.1	61.1	^	-
Total Central & South America	8,220.1	8,263.4	8,280.8	8,183.1	8,182.5	4.2	^
Azerbaijan	1,339.2	1,318.7	1,318.7	1,318.7	2,130.5	1.1	61.6
Denmark	36.4	17.7	13.6	28.2	28.1	^	-0.2
Germany	45.0	40.8	37.0	32.6	26.6	^	-18.3
Italy	51.2	46.8	36.3	42.6	46.2	^	8.5
Kazakhstan	1,057.6	1,087.5	1,019.4	991.3	991.3	0.5	-
Netherlands	706.2	729.2	654.1	586.9	586.9	0.3	-
Norway	1,907.6	1,843.0	1,750.2	1,716.2	1,609.3	0.8	-6.2
Poland	69.7	66.9	65.4	63.7	63.7	^	-
Romania	102.5	102.5	102.5	102.5	102.5	0.1	-
Russia	35,049.1	34,957.4	34,833.3	38,936.1	38,936.1	19.8	-
Turkmenistan	19,485.7	19,485.7	19,485.7	19,485.7	19,485.7	9.9	-
Ukraine	1,138.2	1,069.6	1,050.1	1,031.7	1,091.2	0.6	5.8
United Kingdom	205.0	206.0	184.0	187.0	187.0	0.1	-
Uzbekistan	1,210.5	1,210.5	1,210.5	1,210.5	1,210.5	0.6	-
Other Europe & Eurasia	192.4	186.2	181.1	177.8	176.6	0.1	-0.7
Total Europe & Eurasia	62,596.4	62,368.5	61,941.9	65,911.5	66,672.3	33.9	1.2
Bahrain	172.2	163.5	173.8	182.5	182.5	0.1	-
Iran	32,131.9	31,640.8	31,849.7	31,933.5	31,933.5	16.2	-
Iraq	3,000.1	3,000.1	3,628.9	3,556.9	3,556.9	1.8	-
Israel	182.4	174.0	165.9	455.7	412.4	0.2	-9.5
Kuwait	1,694.8	1,694.8	1,694.8	1,694.8	1,694.8	0.9	-
Oman	648.5	664.5	664.5	664.5	664.5	0.3	-
Qatar	25,386.5	25,149.5	24,915.0	24,696.1	24,696.1	12.5	-
Saudi Arabia	7,908.9	8,005.7	8,035.3	5,651.0	5,892.8	3.0	4.3
Syria	268.6	268.6	268.6	268.6	268.6	0.1	-
United Arab Emirates	5,938.7	5,938.7	5,938.7	5,938.7	5,938.7	3.0	-
Yemen	269.5	266.9	266.9	266.9	266.9	0.1	-
Other Middle East	4.7	4.7	4.7	4.7	4.7	^	-
Other Middle East	77,607.0	76,971.8	77,607.0	75,314.1	75,512.4	38.4	0.3
Algeria	4,335.1	4,335.1	4,335.1	4,335.1	4,335.1	2.2	-
Egypt	2,104.0	2,007.8	2,137.7	2,137.7	2,137.7	1.1	-
Libya	1,429.7	1,429.7	1,429.7	1,429.7	1,429.7	0.7	-
Nigeria	5,057.8	5,020.1	5,201.4	5,345.5	5,345.5	2.7	-
Other Africa	1,114.6	1,066.3	1,197.1	1,177.5	1,181.8	0.6	0.4
Total Africa	14,041.2	13,858.9	14,301.1	14,425.5	14,429.8	7.3	^
Australia	2,386.1	2,389.6	2,389.6	2,389.6	2,389.6	1.2	-
Bangladesh	223.4	197.7	177.9	162.4	162.4	0.1	-
Brunei	269.1	269.1	269.1	269.1	269.1	0.1	-
China	3,576.4	4,679.4	5,479.3	6,070.3	6,070.3	3.1	-
India	1,373.6	1,204.9	1,181.4	1,241.3	1,289.3	0.7	3.9
Indonesia	2,881.6	2,816.4	2,909.2	2,884.8	2,760.9	1.4	-4.3
Malaysia	2,743.5	2,736.8	2,392.0	2,392.0	2,392.0	1.2	-
Myanmar	519.1	519.1	1,168.1	1,168.1	1,168.1	0.6	-
Pakistan	454.8	379.6	365.0	379.8	365.8	0.2	-3.7
Papua New Guinea	145.6	136.0	202.5	192.1	182.2	0.1	-5.1
Thailand	227.2	214.1	200.2	187.9	187.9	0.1	-
Vietnam	645.9	645.9	645.9	645.9	645.9	0.3	-
Other Asia Pacific	279.2	257.6	255.6	249.4	249.0	0.1	-0.2
Total Asia Pacific	15,725.8	16,446.2	17,635.7	18,232.7	18,132.5	9.2	-0.5
Total Worldwide	190,401.0	188,561.9	190,694.7	196,123.8	196,853.6	100.0	0.4
of which:							
OECD	18,004.8	16,352.5	16,404.6	19,733.7	19,446.6	9.9	-1.5
Non-OECD	172,396.2	172,209.3	174,290.1	176,390.1	177,407.0	90.1	0.6
EU	1,310.9	1,300.5	1,179.6	1,125.7	1,122.3	0.6	-0.3

Note: Reserves up to 31st December each year
 - equal to 0.0
 ^ different from 0.0

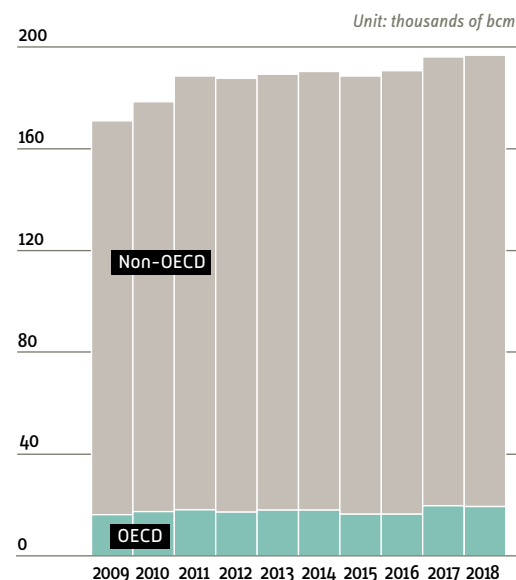
Source: BP Statistical Review

Natural gas reserves by region 2018



Source: BP Statistical Review

Evolution of natural gas reserves



Source: BP Statistical Review

Benchmark crude oil prices and exchange rate

Unit: US\$ per barrel

	Annual average					Vr*	Monthly average 2018											
	2014	2015	2016	2017	2018		J	F	M	A	M	J	J	A	S	O	N	D
Brent Dated	98.89	52.31	43.71	54.22	71.02	31.0	69.11	65.35	66.25	71.98	77.05	74.65	74.07	72.55	78.93	80.86	64.50	55.97
WTI	93.02	48.68	43.28	50.84	64.94	27.7	63.58	62.21	62.82	66.25	69.89	67.87	71.13	68.06	70.21	70.75	56.73	48.92
Exchange rate US\$/€	1.3285	1.1095	1.1069	1.1297	1.1810	4.5	1.2200	1.2348	1.2336	1.2276	1.1812	1.1678	1.1686	1.1549	1.1659	1.1484	1.1367	1.1384

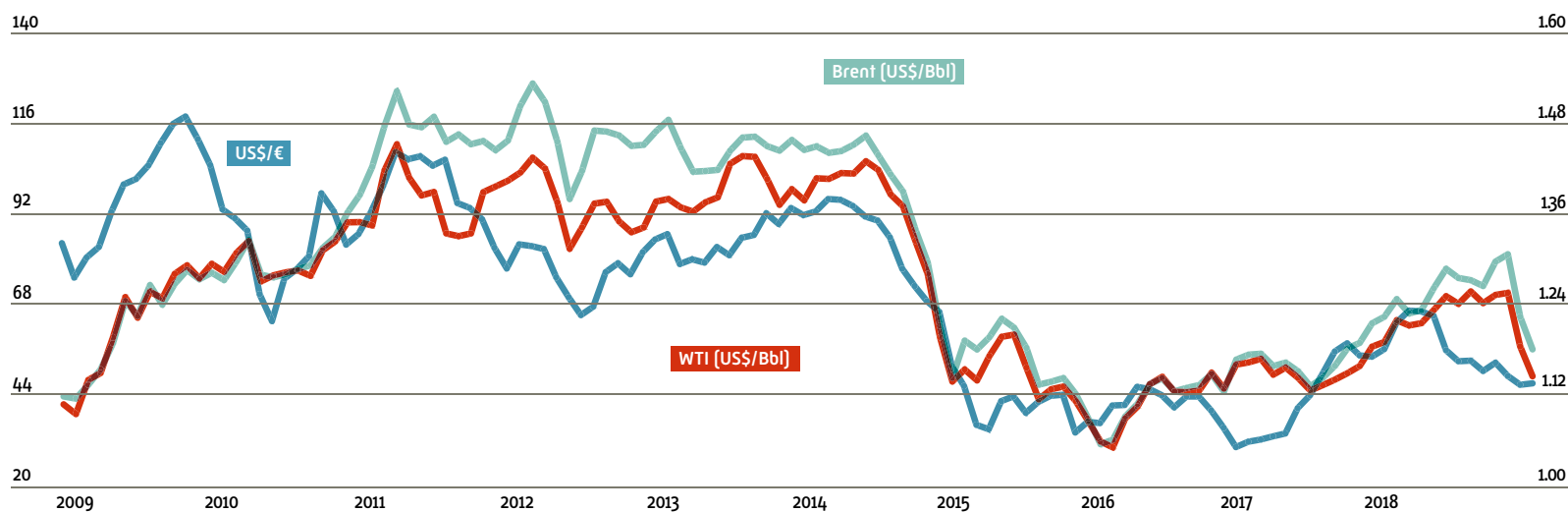
* % 2018/2017

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 2018											
	2014	2015	2016	2017	2018		J	F	M	A	M	J	J	A	S	O	N	D
Middle East																		
Arabian Light	96.7	50.1	40.4	51.6	69.1	33.9	67.7	64.7	64.8	68.4	74.0	71.7	72.7	70.9	75.6	79.1	64.2	55.6
Dubai	96.5	50.9	41.5	53.2	69.2	30.2	66.1	62.6	64.0	68.8	74.1	73.4	72.8	72.6	77.0	78.7	64.6	55.7
Iran (light)	96.8	50.1	40.4	51.6	68.0	31.7	67.5	64.4	64.5	67.6	73.1	70.9	71.6	69.5	74.2	76.9	61.9	53.3
Iran (heavy)	95.0	48.5	38.6	49.7	65.4	31.6	65.1	62.1	61.9	65.1	70.4	68.0	68.9	67.0	71.8	74.2	59.1	50.6
Irak (Kirkuk)	95.6	47.8	38.4	50.3	67.4	34.0	65.4	61.6	62.5	68.4	73.4	70.9	70.7	68.9	76.0	77.8	60.4	52.4
Mediterranean/ Africa																		
Algeria (Saharan)	99.3	52.5	44.0	54.1	71.0	31.2	69.8	65.9	66.1	71.6	76.9	74.6	74.1	72.1	78.6	81.3	64.9	56.8
Libya (Es Sider)	98.3	51.2	42.5	52.9	69.5	31.4	68.1	64.5	65.3	70.8	75.4	72.7	72.2	70.6	77.2	79.5	63.2	54.9
Nigeria (Bonny)	100.7	53.1	44.5	55.0	72.3	31.5	70.8	67.2	67.5	73.2	77.8	75.1	75.7	73.6	80.5	82.5	66.0	58.2
Russia																		
Ural	98.0	51.4	42.0	53.4	69.8	30.9	68.7	63.2	63.7	69.6	75.4	73.7	72.8	71.2	78.7	79.9	64.4	56.7
North America																		
USA (Texas Int.)	93.0	48.7	43.2	50.9	64.9	27.6	63.7	62.2	62.7	66.3	70.0	67.9	71.0	68.1	70.2	70.7	57.0	49.5
Mexico (Maya)	87.6	39.9	33.5	46.2	61.7	33.8	57.8	54.7	55.0	58.5	65.5	66.4	67.5	65.7	69.8	73.6	58.7	47.7
North Sea																		
Ekofisk	99.7	52.5	43.8	54.6	71.5	31.1	69.9	66.0	66.7	72.6	78.2	74.2	74.4	72.7	79.4	82.0	65.1	57.2
Forties	99.0	51.9	43.2	54.3	70.9	30.7	69.4	65.1	65.8	72.2	77.7	73.8	74.2	72.0	79.0	81.7	64.1	56.2
Brent	99.4	52.1	43.3	54.3	71.0	30.8	69.4	65.1	65.9	72.2	77.8	73.8	74.1	72.0	79.1	81.6	64.0	56.7
OPEC basket	96.2	49.5	40.7	52.5	69.5	32.4	66.7	63.5	63.8	68.4	74.1	73.2	73.3	72.2	77.2	79.4	65.3	56.9

* % 2018/2017

Source: Reuters

International FOB prices of petroleum products

Unit: US\$ per tonne

		Annual average					Vr*	Monthly average 2018											
		2014	2015	2016	2017	2018		J	F	M	A	M	J	J	A	S	O	N	D
Gasoline**	MED	904.1	556.9	463.2	548.8	659.3	20.1	643.6	614.7	633.4	679.4	729.0	709.6	712.5	707.3	717.7	702.9	565.8	485.7
	NWE	918.0	568.9	468.0	557.2	672.2	20.6	657.8	628.7	645.7	691.3	733.9	710.0	725.4	740.4	733.8	709.2	580.5	498.4
Kerosene	MED	883.9	500.8	409.7	512.4	669.2	30.6	636.8	625.8	626.3	676.3	712.6	688.1	689.4	685.0	718.2	750.1	651.5	562.0
	NWE	895.1	514.0	416.9	517.6	675.0	30.4	644.8	628.2	631.8	681.1	717.8	693.3	695.1	690.2	722.5	756.9	658.4	571.5
Diesel**	MED	849.3	493.4	395.3	490.8	635.6	29.5	604.2	576.1	585.5	634.2	678.3	655.1	654.8	659.8	691.9	719.7	627.0	530.9
	NWE	842.8	489.8	391.8	487.5	630.9	29.4	601.2	566.3	579.5	628.8	672.3	651.3	649.7	655.0	687.4	716.4	624.7	528.5
Fuel oil***	MED	562.6	268.3	222.9	314.9	405.4	28.8	380.1	360.1	357.8	381.1	426.6	431.1	436.5	423.0	439.4	471.8	410.1	340.0
	NWE	552.5	260.3	217.6	309.6	398.7	28.8	372.1	353.0	353.2	374.8	420.0	425.4	430.8	417.0	433.1	465.6	400.9	330.4

* % 2018/2017

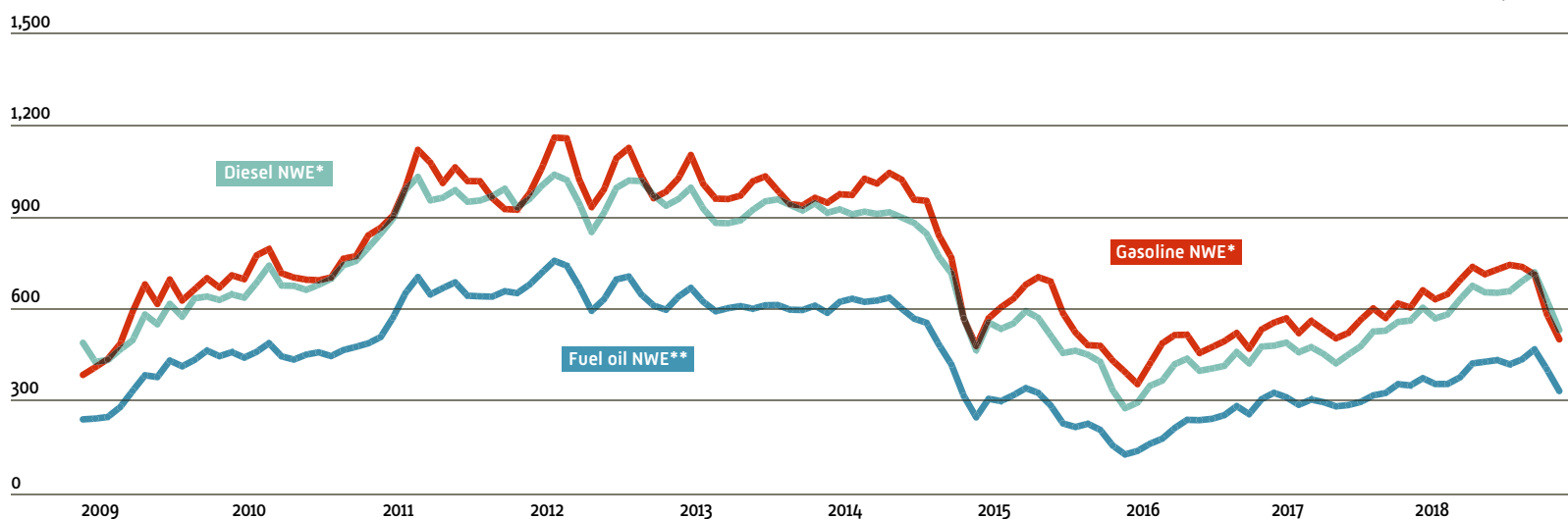
** Sulphur content of 10 parts per million (ppm)

*** Sulphur content of 1%

Source: Reuters

Evolution of international FOB prices of petroleum products

Unit: US\$ per tonne



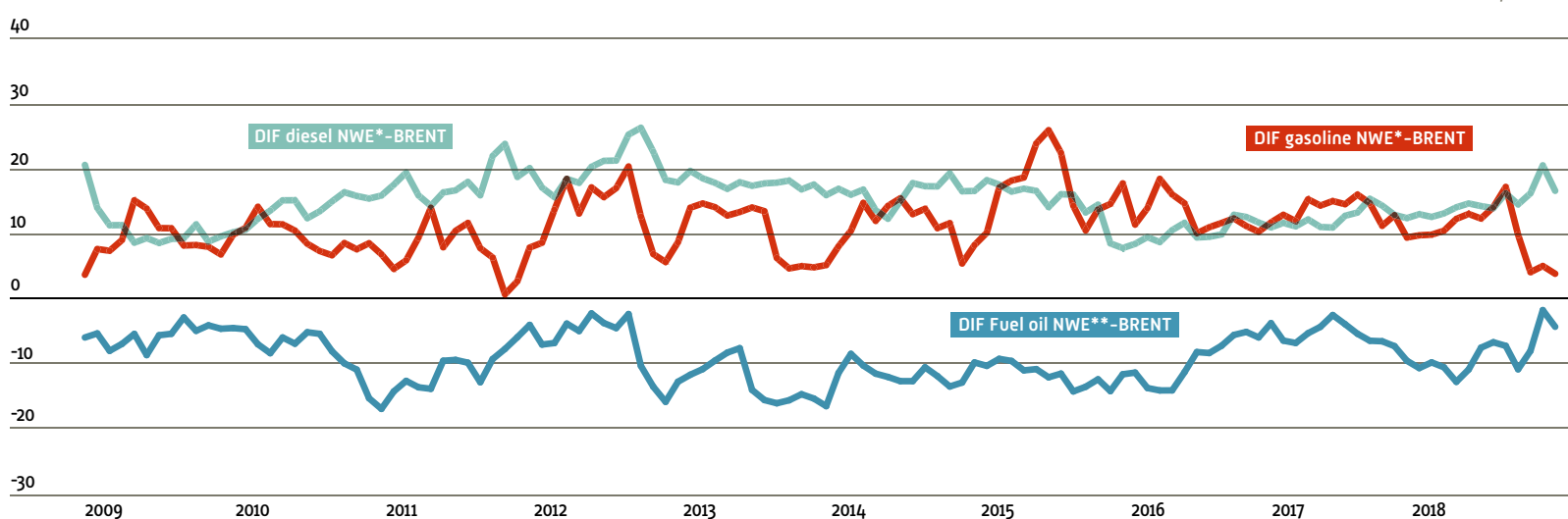
* Sulphur content of 10 parts per million (ppm)

** 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 2018											
	2014	2015	2016	2017	2018		J	F	M	A	M	J	J	A	S	O	N	D
Brent Crack Rot	4.55	7.13	4.92	6.58	5.51	-16.3	4.61	5.69	4.08	4.20	4.25	6.21	6.42	8.50	4.25	3.87	8.60	5.28
Ural Crack Med	2.03	4.83	3.97	5.34	4.57	-14.4	2.47	4.99	4.58	4.24	4.42	4.51	5.75	7.24	2.28	3.17	6.66	4.38
WTI Crack USG	12.14	13.61	8.24	12.57	12.72	1.2	11.88	9.47	10.38	12.69	14.61	14.32	11.93	14.53	13.44	13.33	13.33	12.40
Dubai Crack Singapore	5.76	7.71	6.13	7.09	5.84	-17.6	6.19	7.41	7.39	6.51	6.62	4.84	5.64	6.73	5.96	5.20	4.65	2.90
Brent Hydro Rot	2.38	3.96	2.36	4.50	3.89	-13.5	2.49	3.64	2.35	1.74	2.01	4.47	4.68	6.18	2.25	3.03	8.59	5.15
Ural Hydro Med	0.28	2.30	1.55	3.54	3.37	-4.5	0.81	3.41	2.89	2.19	2.58	3.21	4.37	5.41	0.71	2.90	7.26	4.60
Dubai Hydro Singapore	0.11	2.17	1.48	2.92	2.47	-15.5	1.58	2.83	2.74	1.95	2.11	1.53	2.72	3.15	1.57	2.69	4.60	2.04

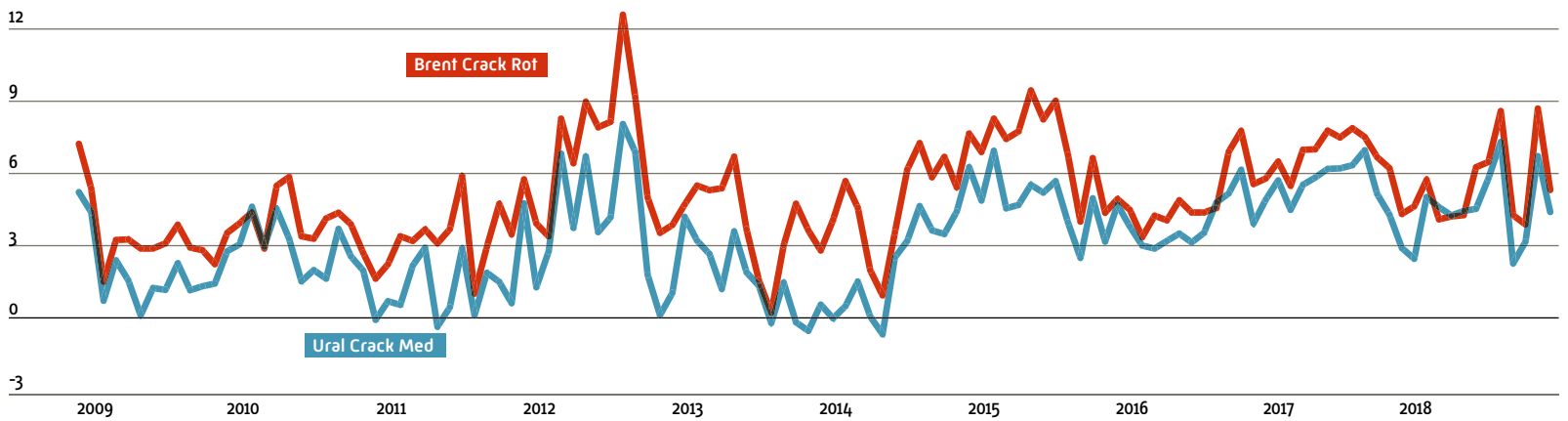
* % 2018/2017

Source: Reuters

Evolution of refining margins indicators

Unit: US\$ per barrel

15



Source: Reuters

Benchmark natural gas prices and exchange rates

	Annual average					Vr*	Monthly average 2018											
	2014	2015	2016	2017	2018		J	F	M	A	M	J	J	A	S	O	N	D
Henry Hub (US\$/MMBtu)	4.37	2.63	2.51	2.99	3.17	6.3	3.88	2.66	2.70	2.79	2.80	2.97	2.84	2.96	2.99	3.27	4.18	3.95
NBP Day Ahead (GBP/therm)	50.10	42.67	34.70	45.04	60.38	34.1	50.56	59.20	64.15	50.94	55.65	55.02	57.83	62.84	73.75	66.65	64.69	64.13
TTF Day Ahead (€/MWh)	20.93	19.81	14.03	17.32	22.89	32.1	18.60	21.68	23.62	19.65	21.56	21.93	22.25	23.94	27.84	25.54	24.63	23.67
MIBGAS Day Ahead** (€/MWh)			17.03	20.96	24.41	16.5	20.88	23.01	23.25	21.02	22.53	23.12	25.30	26.52	29.18	26.89	26.14	25.26
Exchange rate US\$/€	1.33	1.11	1.11	1.13	1.18	4.6	1.22	1.23	1.23	1.23	1.18	1.17	1.17	1.15	1.17	1.15	1.14	1.14
Exchange rate GBP/US\$	1.65	1.53	1.36	1.29	1.34	3.6	1.38	1.40	1.40	1.41	1.35	1.33	1.32	1.29	1.31	1.30	1.29	1.27

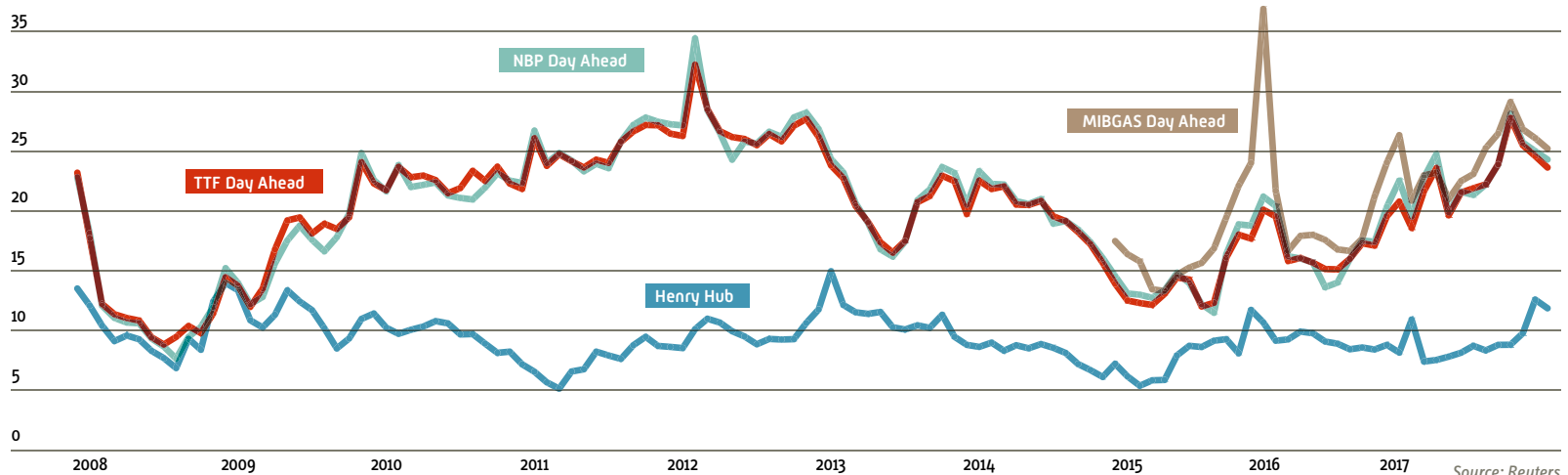
* % 2018/2017 ** There is no quotation of MIBGAS prior to December 16, 2015

Source: Reuters

Evolution of natural gas prices

Unit: €/MWh

40



Source: Reuters

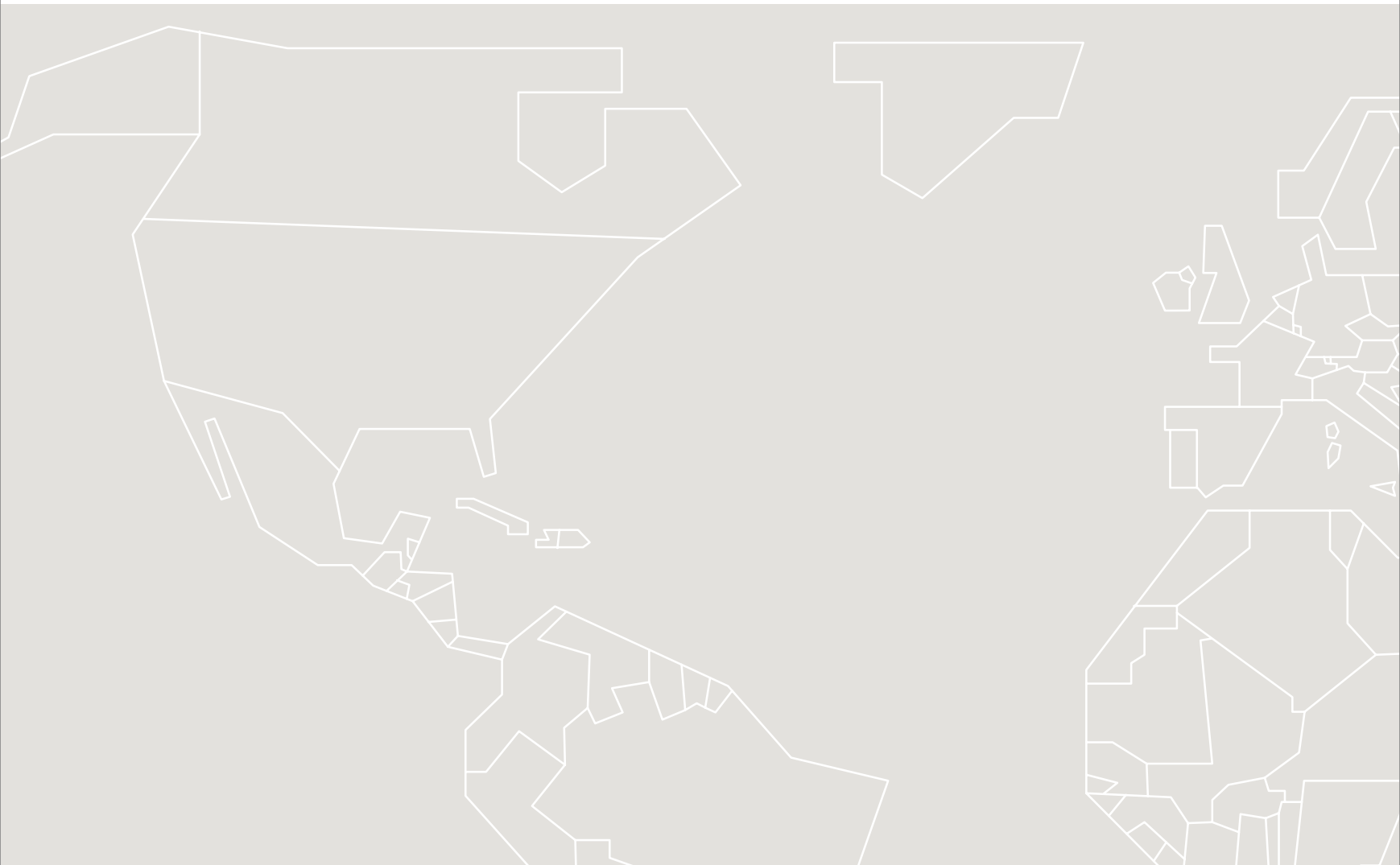
International Statistics **2018** Summary

Oil



100.1

MBbl/d of global
oil production



+1.2%

Worldwide
demand



+1.4%

Global
refining
capacity



+31.0%

Brent
crude oil
benchmark

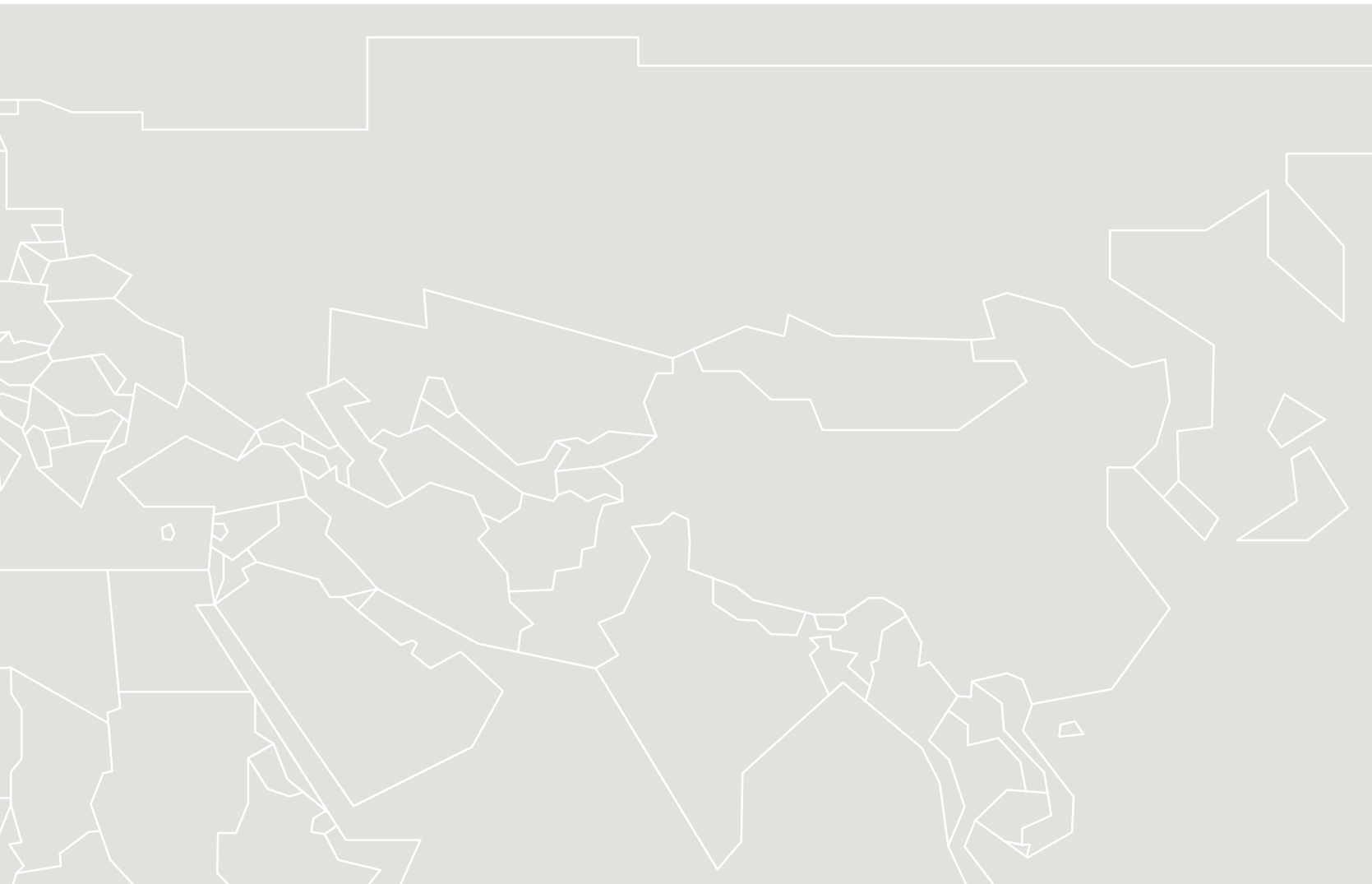
Note: Variations 2018/2017

Natural gas



3,868

bcm of global natural gas production



+5.3%

Global natural gas demand



+0.4%

Worldwide reserves of natural gas



+32.1%

TTF price



Spanish Statistics

2



Indicators

	Source	Units	2014	2015	2016	2017	2018
Consumption & demand							
Total petroleum products	CORES	kt	53,889	56,076	58,041	58,323	59,957
LPG	CORES	kt	1,664	1,956	2,509	2,261	2,614
Gasoline	CORES	kt	4,615	4,651	4,759	4,859	5,092
Kerosene	CORES	kt	5,266	5,501	5,894	6,412	6,688
Road diesel	CORES	kt	20,931	21,781	22,515	23,089	23,557
Natural gas	CORES	GWh	301,721	314,210	319,957	349,282	347,439
Foreign trade							
Imports of crude oil	CORES	kt	59,054	64,726	64,171	65,958	67,586
Imports of natural gas	CORES	GWh	383,973	364,172	364,325	389,291	391,438
Clf cost of imported crude oil	CORES	€/Bbl	72.96	44.57	36.25	45.90	56.75
Cost of natural gas supply	DGA	€/MWh	25.27	21.73	15.57	17.54	19.59
Export-import balance of petroleum products	CORES	kt	2,721	4,953	3,866	4,340	4,769
Energy balance figures	DGA	M€	-36,844	-25,844	-20,137	-24,670	-29,235
Petroleum commercial balance figures	DGA	%	124.94	85.75	96.49	84.52	83.54
Refining & petroleum stocks							
Processed raw materials	CORES	kt	61,169	65,663	65,696	66,825	68,718
Use of refinery capacity	CORES	%	79.44	84.40	84.44	85.79	88.22
Stocks of crude oil & products (as of 31 st December)	CORES	kt	16,388	17,872	17,658	16,408	15,841
Indigenous production							
Crude oil	CORES	kt	305	232	141	120	87
Natural gas	CORES	GWh	269	699	620	400	1,070
Level of self-sufficiency (oil)	CORES	%	0.57	0.41	0.24	0.21	0.15
Level of self-sufficiency (gas)	CORES	%	0.09	0.22	0.19	0.11	0.31
Price of crude oil & products							
Brent price (annual average)	Reuters	\$/Bbl	98.89	52.31	43.71	54.22	71.02
Exchange rate (annual average)	ECB	\$/€	1.3285	1.1095	1.1069	1.1297	1.1810
Retail price RON-95 gasoline (annual average)	MITECO	c€/litre	138.34	122.83	115.19	121.82	128.86
Retail price road diesel (annual average)	MITECO	c€/litre	130.27	111.41	101.54	110.12	120.35
Retail price 12.5 kg butane cylinder (as of 31 st December)	MITECO	€/cylinder	17.50	12.68	12.28	14.45	15.33
Last resort tariff of natural gas TUR1 (as of 31 st December)	MITECO	c€/kWh	9.3314	8.5953	8.2213	8.4378	9.4779
Activity indicators							
Industrial production index ¹	INE	(%) Annual Var.	1.2	3.2	1.9	3.2	0.3
Electrical energy consumption ²	REE	(%) Annual Var.	-0.1	1.7	-	1.8	0.3
Apparent cement consumption ³	OFICEMEN	(%) Annual Var.	0.8	6.1	-3.6	11.8	8.0
Automobile registration	DGT	(%) Annual Var.	18.3	20.9	10.9	7.7	7.0
Energy indicators							
Consumption of petroleum products by inhabitant	CORES	toe/i	1.16	1.21	1.25	1.25	1.28
Energy intensity (primary energy/GDP)	MITECO	toe/M€(*)	114.2	114.6	110.9	114.8	110.8
Energy intensity (final energy/GDP)	MITECO	toe/M€(*)	80.2	78.7	77.1	78.3	79.0
Consumption of primary energy by inhabitant	CORES	toe/i	2.55	2.65	2.67	2.80	2.77
Consumption of final energy by inhabitant	CORES	toe/i	1.79	1.83	1.88	1.91	1.97
Primary energy degree of self-sufficiency	MITECO	%	27.30	26.66	N.A.	N.A.	N.A.
GDP m.p. (2010 Base)	INE	M€	1,037,820	1,081,165	1,118,743	1,166,319	1,208,248
Population census	INE	Thousands	46,450	46,440	46,527	46,658	46,733

* GDP in 2016 in constant euros / Notes: 1. Corrected by seasonal and calendar effects. 2. Corrected by calendar date & temperature effect.

3. Calendar adjusted. 2018 provisional figures / N.A.: not available

Annual consumption of primary energy in Spain

Unit: thousands of tonnes oil equivalent

Source: MITECO

	2014	2015	2016	2017	2018*	Structure (%)	Vr (%) 2018/2017
Coal	11,639	13,583	10,798	12,821	11,035	8.5	-13.9
Oil	50,447	53,045	54,747	57,969	57,722	44.6	-0.4
Natural gas	23,662	24,538	25,040	27,274	27,084	20.9	-0.7
Nuclear	14,934	14,903	15,273	15,119	14,487	11.2	-4.2
Renewable energy	17,808	16,620	17,454	16,509	17,855	13.8	8.2
Non-renewable waste	204	252	235	260	235	0.2	-9.6
Electrical balance (Imp.-Exp.)	-293	-11	659	788	955	0.7	21.2
Total	118,401	122,930	124,206	130,740	129,373	100.0	-1.0

* Provisional figures

Source: MITECO

Annual consumption of final energy in Spain

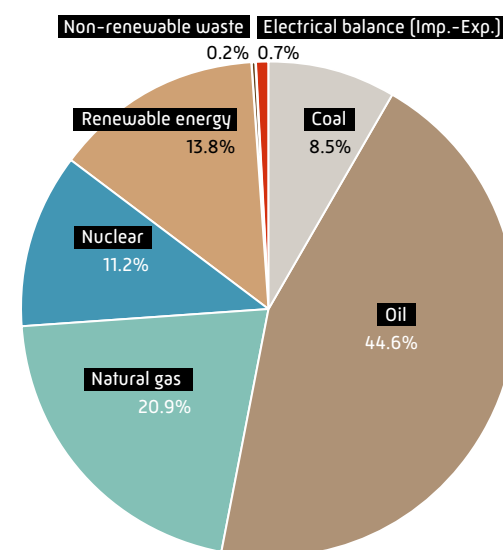
Unit: thousands of tonnes oil equivalent

	2014	2015	2016	2017	2018*	Structure (%)	Vr (%) 2018/2017
Coal	1,367	1,503	1,652	1,891	1,762	1.9	-6.8
Petroleum products	42,264	44,588	46,639	47,409	48,688	52.8	2.7
Natural gas	14,778	13,576	13,890	13,946	15,253	16.5	9.4
Electricity	19,513	19,952	19,993	20,169	20,283	22.0	0.6
Renewable energy	5,109	5,294	5,522	5,747	6,206	6.7	8.0
Total	83,031	84,913	87,696	89,162	92,192	100.0	3.4

* Provisional figures

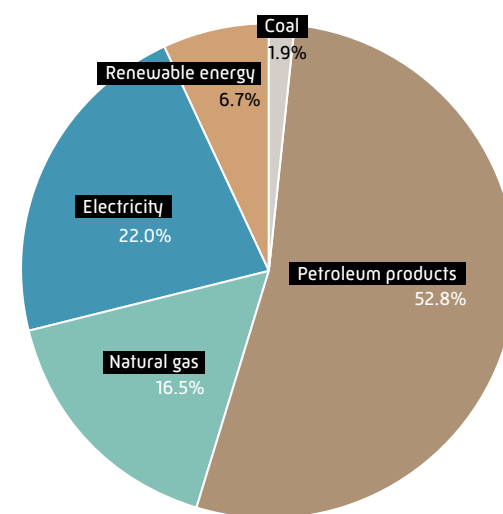
Source: MITECO

Distribution of primary energy consumption 2018



Source: MITECO

Distribution of final energy consumption 2018



Source: MITECO

Annual consumption of petroleum products

Unit: thousands of tonnes

	2014	2015	2016	2017	2018	Structure (%)	Vr (%) 2018/2017
Liquefied petroleum gas (LPG)	1,664	1,956	2,509	2,261	2,614	4.4	15.6
Bottled	859	864	860	849	859	1.4	1.2
Bulk	510	516	535	554	524	0.9	-5.4
Road (bottled & bulk)	35	43	47	51	62	0.1	22.3
Other LPG	260	532	1,067	807	1,169	1.9	44.8
Gasoline	4,615	4,651	4,759	4,859	5,092	8.5	4.8
Gasoline 95 RON	4,297	4,307	4,379	4,466	4,696	7.8	5.2
Gasoline 98 RON	314	340	376	388	391	0.7	0.8
Biogasoline	^	^	^	^	^	^	944.6
Subtotal road gasoline	4,612	4,647	4,755	4,855	5,088	8.5	4.8
Other gasoline	3	4	4	4	4	^	4.1
Kerosene	5,266	5,501	5,894	6,412	6,688	11.2	4.3
Jet	5,266	5,501	5,893	6,412	6,687	11.2	4.3
Other kerosene	^	^	^	^	^	^	65.0
Gasoil	28,378	29,785	30,327	30,831	31,527	52.6	2.3
Road diesel	20,908	21,761	22,498	23,063	23,473	39.2	1.8
Biodiesel	7	3	5	16	46	0.1	189.8
Biodiesel blend *	16	16	13	11	38	0.1	242.0
Subtotal road diesel	20,931	21,781	22,515	23,089	23,557	39.3	2.0
Agricultural diesel	3,632	3,784	3,911	4,154	4,325	7.2	4.1
Heating oil	2,027	2,013	1,855	1,724	1,804	3.0	4.6
Other gasoil	1,788	2,207	2,046	1,864	1,841	3.1	-1.2
Fuel oil	8,935	8,241	8,563	8,353	8,574	14.3	2.6
Low sulphur fuel oil	2,086	2,103	2,203	2,236	2,096	3.5	-6.3
Other fuel oil	6,850	6,138	6,360	6,117	6,478	10.8	5.9
Other products	5,032	5,942	5,990	5,608	5,461	9.1	-2.6
Lubricants	366	381	402	419	422	0.7	0.8
Asphalt product	885	906	740	676	859	1.4	27.1
Petroleum coke	1,771	2,686	2,737	2,278	2,195	3.7	-3.6
Others **	2,010	1,970	2,111	2,235	1,985	3.3	-11.2
Total ***	53,889	56,076	58,041	58,323	59,957	100.0	2.8
Bunkers	8,012	7,640	7,617	6,837	7,175	12.0	4.9

* 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 2018

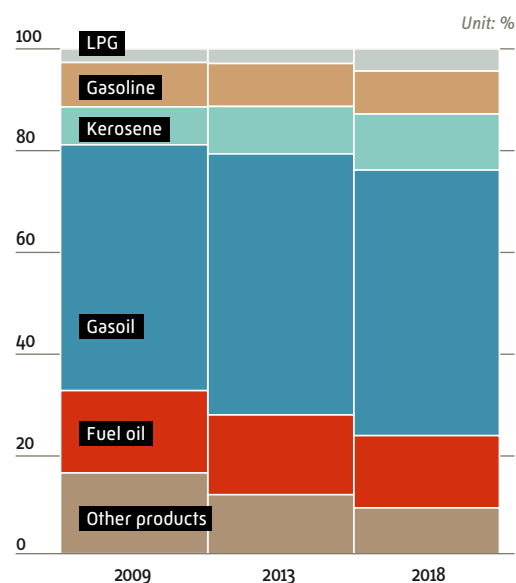
Unit: thousands of tonnes

	LPG	Gasoline	Kerosene	Gasoil	Fuel oil	Other products *	Total
January	208	368	448	2,626	671	499	4,821
February	239	352	430	2,597	666	417	4,702
March	254	410	495	2,766	731	412	5,069
April	223	401	536	2,578	765	435	4,938
May	200	429	583	2,605	730	455	5,003
June	196	442	626	2,565	667	471	4,965
July	201	482	677	2,656	735	469	5,220
August	193	503	677	2,575	703	453	5,104
September	187	430	632	2,426	751	477	4,903
October	211	442	620	2,747	711	479	5,211
November	248	403	491	2,657	735	492	5,027
December	254	429	471	2,729	709	404	4,995
Total	2,614	5,092	6,688	31,527	8,574	5,461	59,957

* Includes lubricants, asphalt products, petroleum coke and others

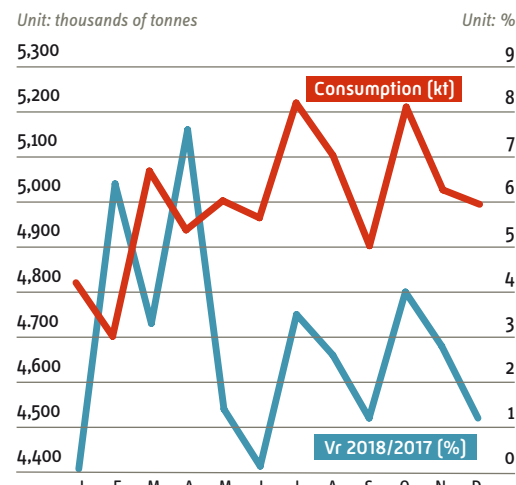
Source: CORES

Distribution of petroleum product consumption



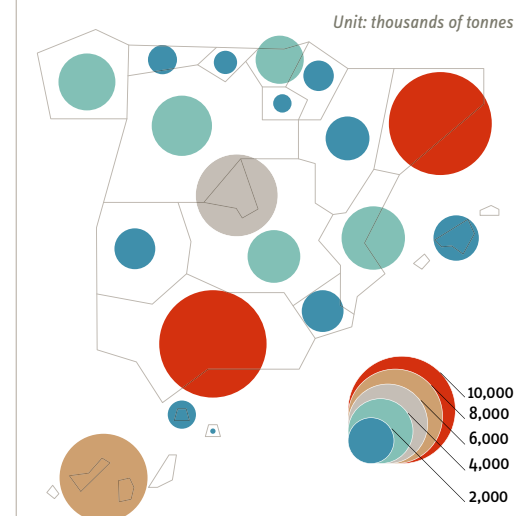
Source: CORES

12 month period evolution in petroleum products consumption



Source: CORES

Consumption of petroleum products by Autonomous Region 2018



Source: CORES

Liquefied petroleum gas consumption

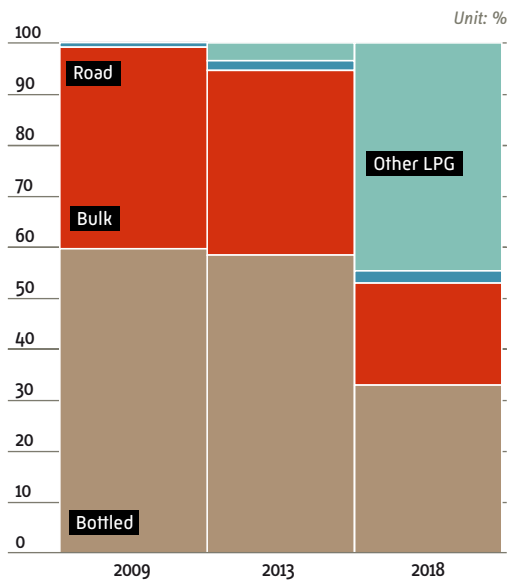
Unit: thousands of tonnes

	Annual total					Structure (%)	Vr*	Monthly figures 2018											
	2014	2015	2016	2017	2018			J	F	M	A	M	J	J	A	S	O	N	D
Bottled	859	864	860	849	859	32.9	1.2	97	93	93	74	63	54	52	52	47	61	82	92
Bulk	510	516	535	554	524	20.0	-5.4	73	68	65	48	34	25	23	22	24	35	50	57
Road (bottled & bulk)	35	43	47	51	62	2.4	22.3	4	4	5	5	5	5	6	5	6	6	6	6
Other LPG	260	532	1,067	807	1,169	44.7	44.8	33	74	91	97	99	112	121	114	110	109	110	99
Total	1,664	1,956	2,509	2,261	2,614	100.0	15.6	208	239	254	223	200	196	201	193	187	211	248	254

* % 2018/2017

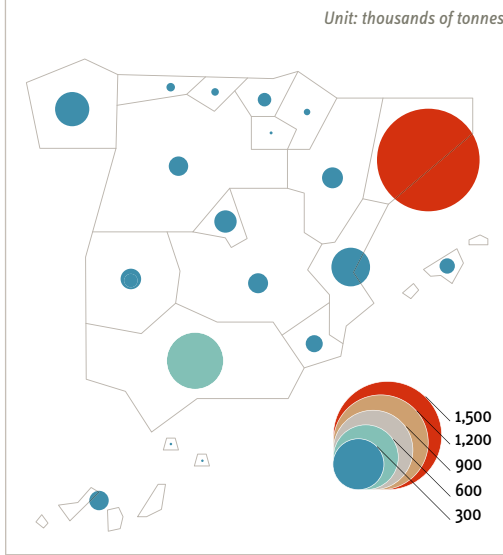
Source: CORES

Distribution of LPG consumption



Source: CORES

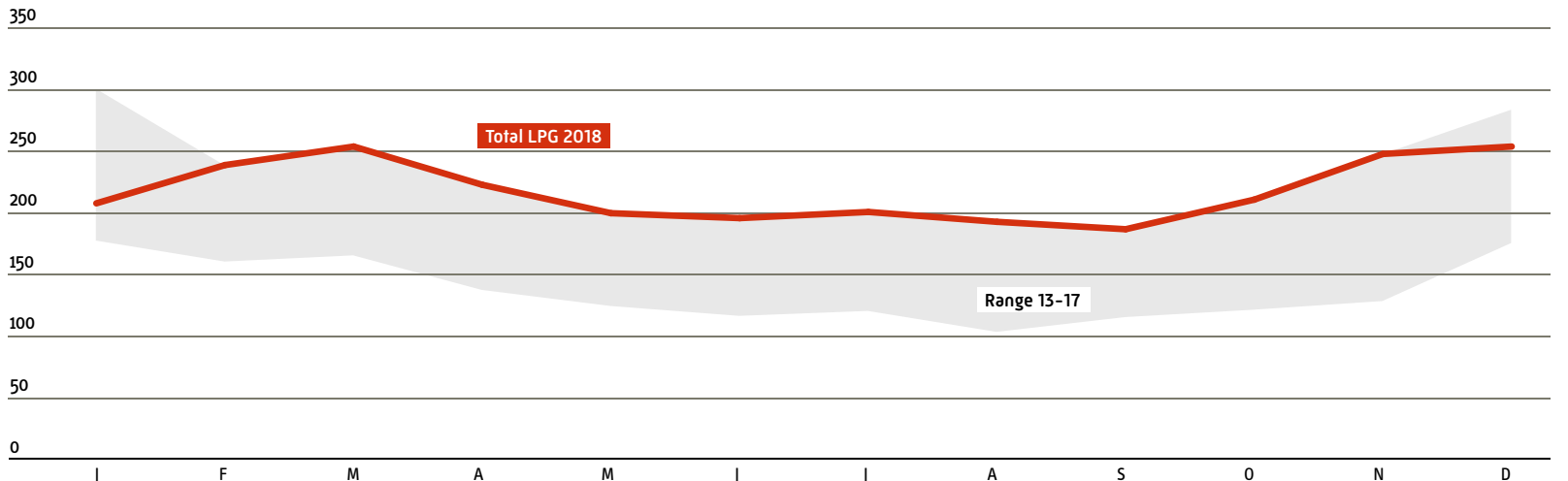
LPG consumption by Autonomous Region 2018



Source: CORES

Monthly evolution of LPG consumption 2018

Unit: thousands of tonnes



Source: CORES

Gasoline consumption

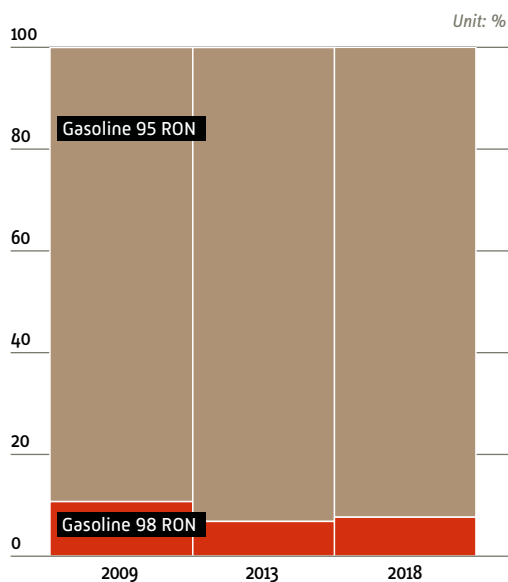
Unit: thousands of tonnes

	Annual total					Structure (%)	Vr*	Monthly figures 2018											
	2014	2015	2016	2017	2018			J	F	M	A	M	J	J	A	S	O	N	D
Gasoline 95 RON	4,297	4,307	4,379	4,466	4,696	92.2	5.2	340	325	377	370	395	408	444	464	397	409	373	395
Gasoline 98 RON	314	340	376	388	391	7.7	0.8	28	27	33	31	34	33	37	39	32	33	30	34
Blend	^	^	^	^	^	^	944.6	-	-	-	-	^	^	^	^	^	^	^	^
Subtotal road gasoline	4,612	4,647	4,755	4,855	5,088	99.9	4.8	368	352	410	401	429	441	481	502	429	442	403	429
Other gasoline	3	4	4	4	4	0.1	4.1	^	^	^	^	^	^	^	^	^	^	^	^
Total	4,615	4,651	4,759	4,859	5,092	100.0	4.8	368	352	410	401	429	442	482	503	430	442	403	429

* % 2018/2017 / ^ different from 0.0 / - equal to 0.0

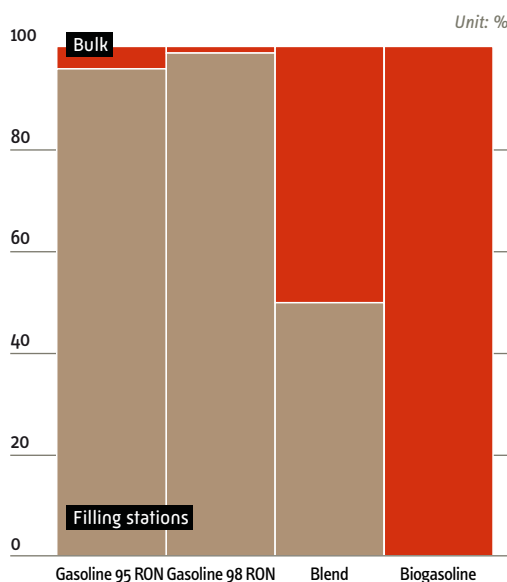
Source: CORES

Distribution of gasoline consumption



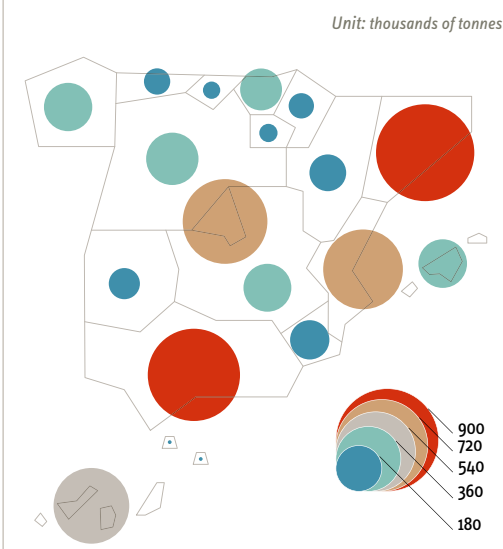
Source: CORES

Distribution of gasoline by sales channel 2018



Source: CORES

Gasoline consumption by Autonomous Region 2018



Source: CORES

Biofuels in gasoline and diesel

Unit: thousands of tonnes

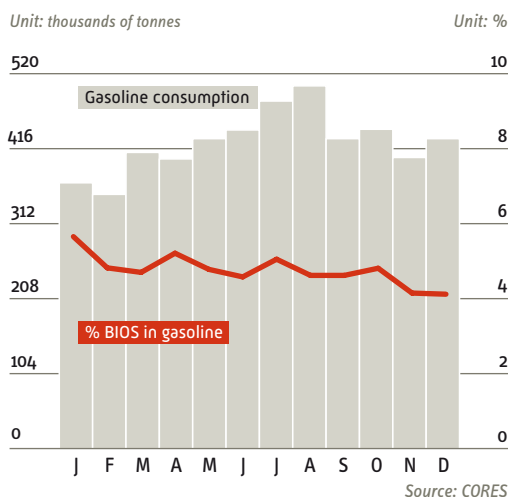
	Annual total					Vr*	Monthly figures 2018											
	2014	2015	2016	2017	2018		J	F	M	A	M	J	J	A	S	O	N	D
Ethanol fuel	294	298	208	218	241	10.6	21	17	19	21	20	20	24	23	20	21	17	18
Biofuels**	881	894	1,107	1,298	1,725	32.9	144	127	144	130	138	166	150	160	138	144	142	142

* % 2018/2017

** Includes Biodiesel & HVO

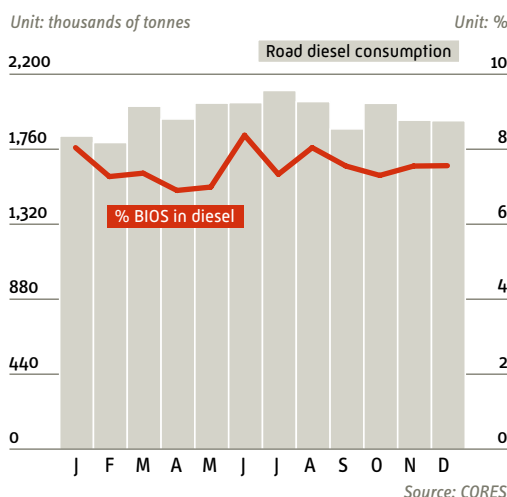
Source: CORES

Biofuels in gasoline 2018



Source: CORES

Biofuels in diesel 2018



Source: CORES

Gasoil consumption

Unit: thousands of tonnes

	Annual total					Structure (%)	Vr*	Monthly figures 2018											
	2014	2015	2016	2017	2018			J	F	M	A	M	J	J	A	S	O	N	D
Road diesel	20,908	21,761	22,498	23,063	23,473	74.5	1.8	1,835	1,794	2,010	1,934	2,026	2,027	2,098	2,034	1,874	2,023	1,926	1,894
Biodiesel	7	3	5	16	46	0.1	189.8	1	4	1	1	1	2	1	1	1	1	1	31
Biodiesel blend **	16	16	13	11	38	0.1	242.0	2	2	1	2	3	4	5	4	4	5	3	3
Subtotal road diesel	20,931	21,781	22,515	23,089	23,557	74.7	2.0	1,837	1,799	2,012	1,937	2,030	2,033	2,104	2,039	1,879	2,029	1,930	1,927
Agricultural diesel	3,632	3,784	3,911	4,154	4,325	13.7	4.1	413	427	384	334	329	295	324	293	292	397	386	449
Heating oil	2,027	2,013	1,855	1,724	1,804	5.7	4.6	227	239	218	147	100	84	86	86	75	152	190	199
Other gasoil	1,788	2,207	2,046	1,864	1,841	5.8	-1.2	149	132	151	160	147	153	141	156	180	168	152	153
Total***	28,378	29,785	30,327	30,831	31,527	100.0	2.3	2,626	2,597	2,766	2,578	2,605	2,565	2,656	2,575	2,426	2,747	2,657	2,729
Bunkers	1,267	1,651	1,547	1,263	1,249	4.0	-1.1	110	92	103	119	101	108	96	102	109	105	104	101

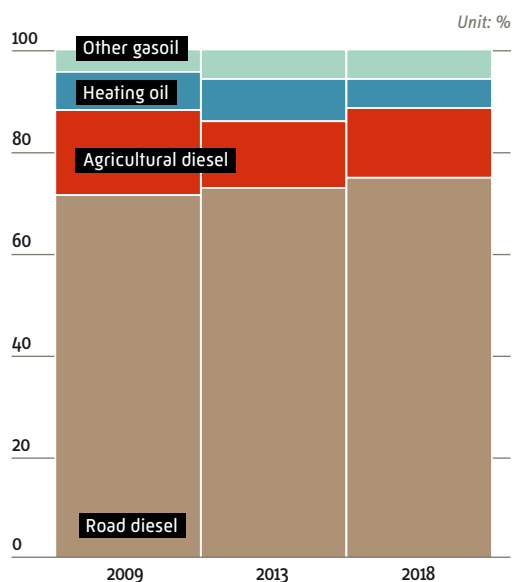
* % 2018/2017

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

*** Includes international maritime bunkers listed below

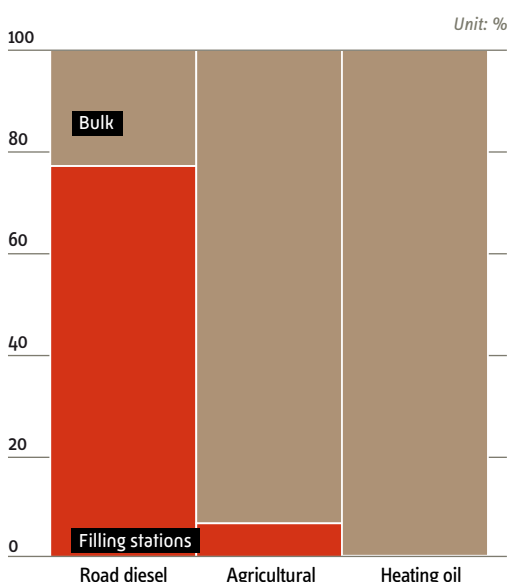
Source: CORES

Distribution of gasoil consumption



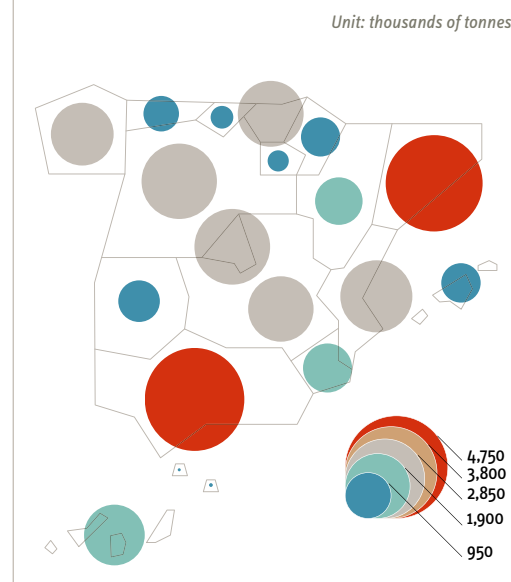
Source: CORES

Distribution of gasoil by sales channel 2018



Source: CORES

Consumption of gasoil by Autonomous Region 2018



Source: CORES

Gasoline and gasoil consumption by Autonomous Region 2018

Unit: thousands of tonnes

	Gasoline					Gasoil					Total Gasoil
	Gasoline 95 RON	Gasoline 98 RON	Biogasoline	Other gasoline	Total gasoline	Road Diesel	Other road diesel *	Agricultural diesel	Heating oil	Other gasoil	
Andalusia	710	33	^	1	744	3,638	36	661	91	318	4,744
Aragon	134	8	-	^	143	875	-	311	82	^	1,268
Asturias	86	7	^	^	93	438	1	83	50	24	595
Balearic Islands	219	14	-	^	234	421	-	52	136	32	642
Basque Country	185	13	-	^	198	1,820	13	168	75	22	2,097
Canary Islands	395	131	-	^	526	695	-	-	218	985	1,898
Cantabria	63	4	-	^	67	328	1	61	4	8	402
Castilla y Leon	266	19	^	^	286	1,868	3	645	205	1	2,721
Castilla-La Mancha	175	10	-	^	185	1,316	^	588	125	-	2,030
Catalonia	800	59	^	1	860	3,691	18	513	233	113	4,569
Ceuta	5	1	-	-	6	14	-	-	1	134	149
Extremadura	94	4	-	^	98	675	-	153	19	-	847
Galicia	237	15	^	^	252	1,413	^	302	238	140	2,092
La Rioja	30	2	-	^	31	201	4	51	20	-	277
Madrid	581	35	-	1	617	2,264	1	215	202	-	2,681
Melilla	7	-	-	^	7	20	-	-	-	-	20
Murcia	123	7	^	^	130	945	-	151	11	13	1,120
Navarra	68	3	-	^	71	662	-	98	19	^	779
Valencian Region	520	25	-	^	546	2,190	7	273	76	51	2,596
Total	4,696	391	^	4	5,092	23,473	84	4,325	1,804	1,841	31,527

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

Source: CORES

Road fuel consumption

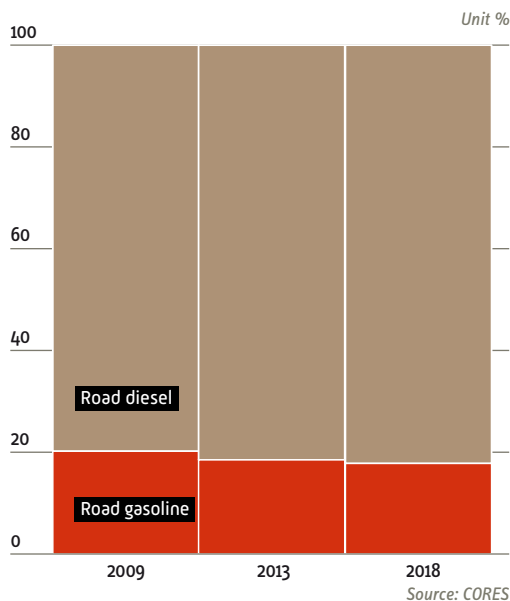
Unit: thousands of tonnes

	Annual total					Structure (%)	Vr*	Monthly figures 2018											
	2014	2015	2016	2017	2018			J	F	M	A	M	J	J	A	S	O	N	D
Gasoline g5 RON	4,297	4,307	4,379	4,466	4,696	16.4	5.2	340	325	377	370	395	408	444	464	397	409	373	395
Gasoline g8 RON	314	340	376	388	391	1.4	0.8	28	27	33	31	34	33	37	39	32	33	30	34
Biogasoline	^	^	^	^	^	^	944.6	-	-	-	-	^	^	^	^	^	^	^	^
Subtotal road gasoline	4,612	4,647	4,755	4,855	5,088	17.8	4.8	368	352	410	401	429	441	481	502	429	442	403	429
Road diesel	20,908	21,761	22,498	23,063	23,473	81.9	1.8	1,835	1,794	2,010	1,934	2,026	2,027	2,098	2,034	1,874	2,023	1,926	1,894
Other road diesel **	23	20	17	27	84	0.3	211.4	2	5	2	3	4	6	6	6	5	7	4	33
Subtotal road diesel	20,931	21,781	22,515	23,089	23,557	82.2	2.0	1,837	1,799	2,012	1,937	2,030	2,033	2,104	2,039	1,879	2,029	1,930	1,927
Total road fuels	25,543	26,428	27,270	27,944	28,645	100.0	2.5	2,205	2,151	2,423	2,338	2,459	2,474	2,585	2,542	2,309	2,471	2,332	2,356
Total petroleum products	53,889	56,076	58,041	58,323	59,957		2.8	4,821	4,702	5,069	4,938	5,003	4,965	5,220	5,104	4,903	5,211	5,027	4,995
Road fuel vs. total (%)	47.4	47.1	47.0	47.9	47.8			45.7	45.8	47.8	47.3	49.1	49.8	49.5	49.8	47.1	47.4	46.4	47.2

* % 2018/2017 / ** Pure biodiesel + biodiesel blend / ^ different from 0,0 / - equal to 0,0

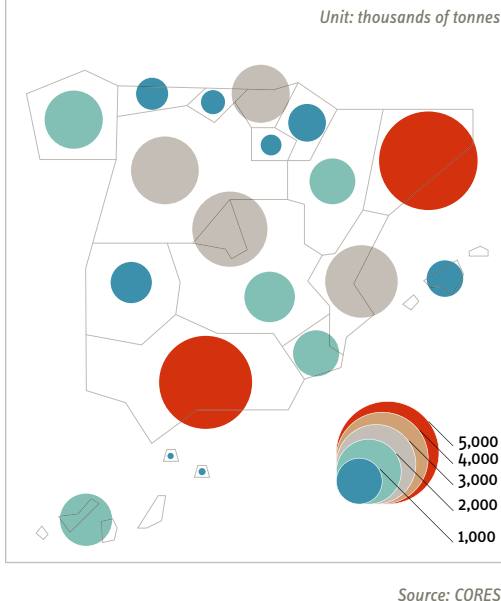
Source: CORES

Distribution of road fuel consumption



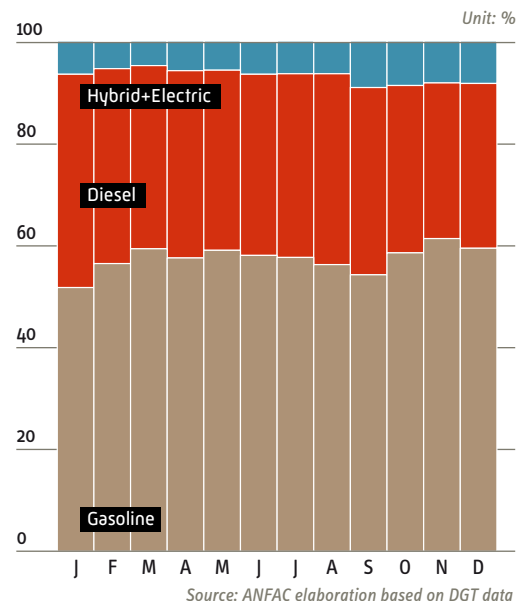
Source: CORES

Road fuel consumption by Autonomous Region 2018



Source: CORES

Vehicle Registration by fuel type 2018



Source: ANFAC elaboration based on DGT data

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 **
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
2018	24,074,216	1.9	4,981,204	3.7	64,915	2.1	225,950	3.6	5,393,239	2.0	35,663,877	2.2

* 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 *

	2014	2015	2016	2017	2018	Structure (%)	Vr (%) 2018/2017
Wholesalers	7,699	7,631	7,645	7,727	7,668	66.1	-0.8
Other Brands	2,130	2,400	2,600	2,834	2,995	25.8	5.7
Hyper/Supermarkets	323	341	358	368	375	3.2	1.9
Cooperatives**	560	575	585	566	571	4.9	0.9
Total	10,712	10,947	11,188	11,495	11,609	100.0	1.0

* Points of sale to 31st 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 2018											
	2014	2015	2016	2017	2018			J	F	M	A	M	J	J	A	S	O	N	D
Jet	5,266	5,501	5,893	6,412	6,687	100.0	4.3	448	430	495	536	583	626	677	677	632	620	491	470
Other kerosene	^	^	^	^	^	^	65.0	^	^	^	^	^	^	^	^	^	^	^	^
Total	5,266	5,501	5,894	6,412	6,688	100.0	4.3	448	430	495	536	583	626	677	677	632	620	491	471

* % 2018/2017

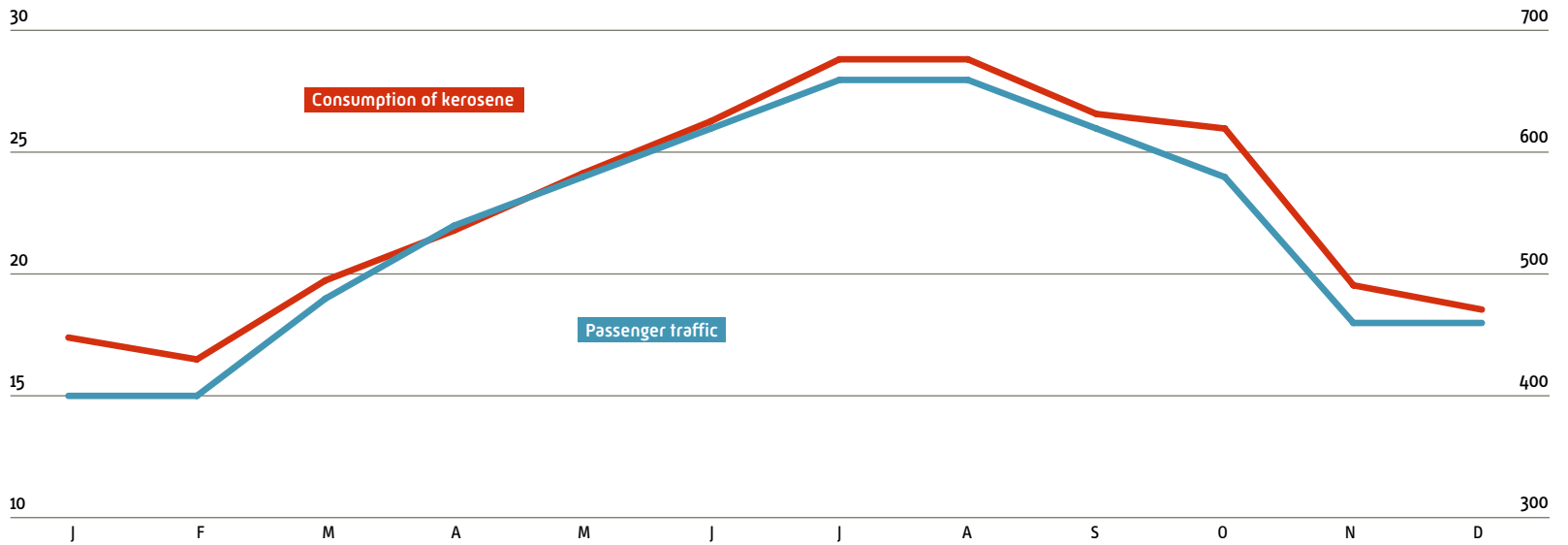
^ different from 0.0

Source: CORES

Consumption of kerosene and passenger traffic at Spanish airports 2018

Unit: million passengers

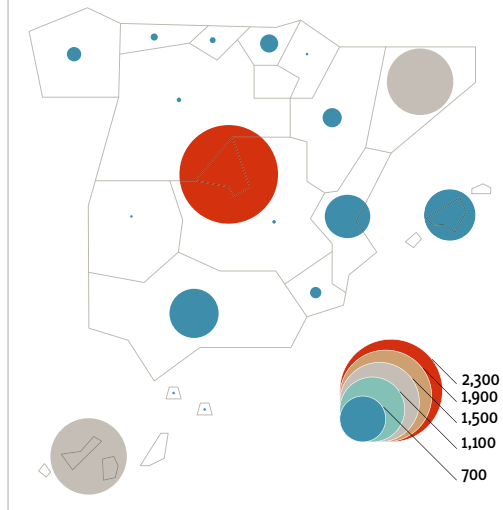
Unit: thousands of tonnes



Source: CORES, AENA

Consumption of kerosene by Autonomous Region 2018

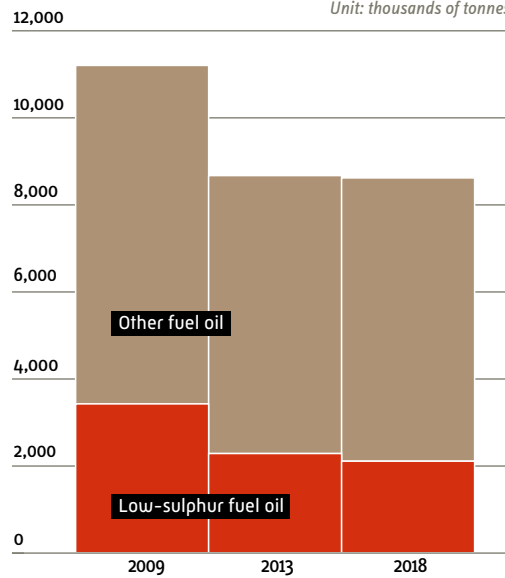
Unit: thousands of tonnes



Source: CORES

Evolution of fuel oil consumption

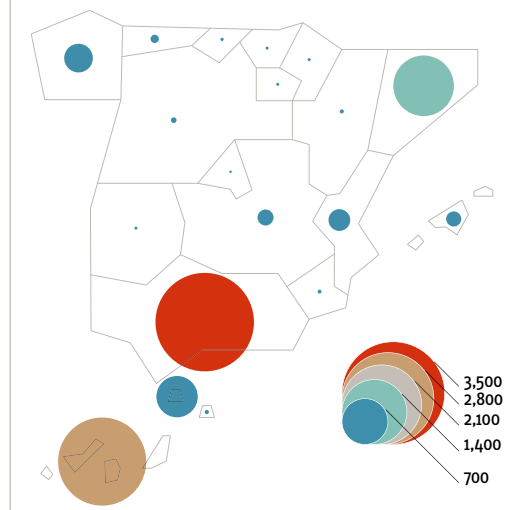
Unit: thousands of tonnes



Source: CORES

Fuel oil consumption by Autonomous Region 2018

Unit: thousands of tonnes



Source: CORES

Fuel oil consumption

Unit: thousands of tonnes

	Annual total					Structure (%)	Vr*	Monthly figures 2018											
	2014	2015	2016	2017	2018			J	F	M	A	M	J	J	A	S	O	N	D
Low sulphur	2,086	2,103	2,203	2,236	2,096	24.4	-6.3	183	172	180	150	187	148	200	165	186	168	199	159
Other fuel oil	6,850	6,138	6,360	6,117	6,478	75.6	5.9	488	493	551	615	543	519	535	539	565	543	536	550
Total**	8,935	8,241	8,563	8,353	8,574	100.0	2.6	671	666	731	765	730	667	735	703	751	711	735	709
Bunkers	6,745	5,989	6,069	5,574	5,926	69.1	6.3	444	453	507	569	494	474	488	487	505	513	490	503

* % 2018/2017 / ** Includes international marine navigation bunkers listed below

Source: CORES

Other products consumption

Unit: thousands of tonnes

	Annual total					Structure (%)	Vr*	Monthly figures 2018											
	2014	2015	2016	2017	2018			J	F	M	A	M	J	J	A	S	O	N	D
Lubricants	366	381	402	419	422	7.7	0.8	37	34	34	33	38	39	38	26	34	41	37	31
Asphalt product	885	906	740	676	859	15.7	27.1	39	29	37	58	100	88	101	76	85	104	80	62
Petroleum coke	1,771	2,686	2,737	2,278	2,195	40.2	-3.6	166	188	172	175	195	165	169	220	196	203	194	152
Others **	2,010	1,970	2,111	2,235	1,985	36.3	-11.2	256	166	169	168	122	179	161	131	162	131	181	159
Total	5,032	5,942	5,990	5,608	5,461	100.0	-2.6	499	417	412	435	455	471	469	453	477	479	492	404

* % 2018/2017 / ** 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
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
	Total 2013	1,664	4,618	5,266	27,080	2,202	40,830
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
	Total 2014	1,876	4,651	5,535	28,129	2,250	42,441
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
	Total 2015	2,509	4,759	5,894	28,771	2,491	44,424
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
	Total 2016	2,259	4,868	6,412	29,543	2,779	45,861
2018*	Transport	62	5,039	6,663	23,518	513	35,795
	Industry***	1,444	1	-	2,050	2,108	5,603
	Other sectors	1,108	52	25	4,711	26	5,922
	Total 2018	2,614	5,092	6,688	30,279	2,647	47,320

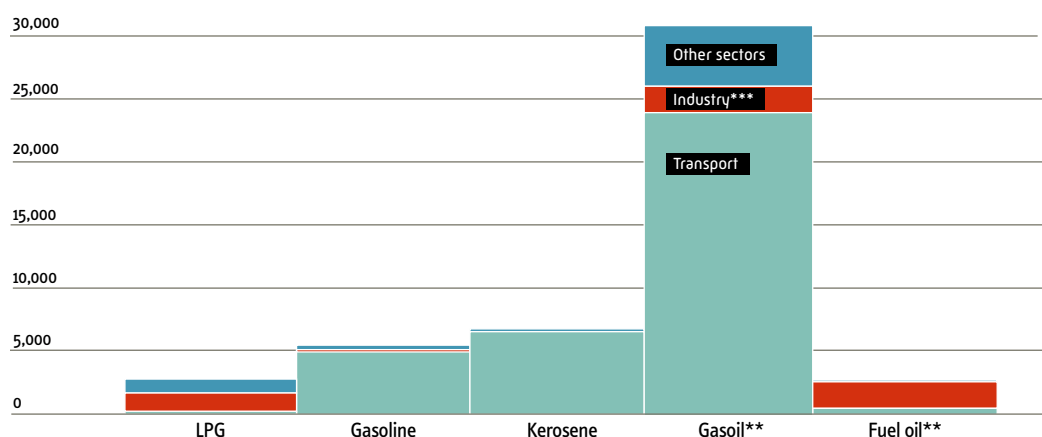
- equal to 0.0 / * Provisional figures / ** Does not include international bunker / *** Includes industry, energy and transformation sectors

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 2018*

35,000 Unit: thousands of tonnes



Source: CORES

* Provisional figures / ** International marine navigation bunker is not included / *** Includes industry, energy and transformation sectors

Annual crude oil imports by country and economic region

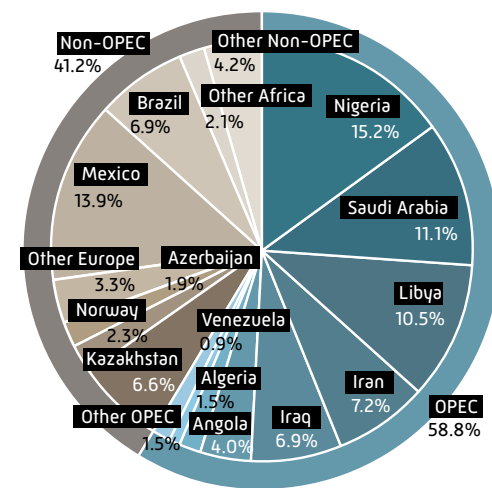
Unit: thousands of tonnes

	2014	2015	2016	2017	2018	Structure (%)	Vr (%) 2018/2017
OPEC	31,453	35,904	31,216	35,114	39,757	58.8	13.2
Nigeria	9,900	10,737	8,110	9,477	10,264	15.2	8.3
Saudi Arabia	7,242	6,814	6,588	6,380	7,492	11.1	17.4
Libya	1,427	1,603	2,703	5,468	7,112	10.5	30.1
Iran	-	-	2,513	4,383	4,894	7.2	11.7
Iraq	1,867	3,815	5,191	4,054	4,678	6.9	15.4
Angola	5,274	5,815	2,989	2,578	2,693	4.0	4.5
Algeria	2,082	2,861	1,519	961	999	1.5	4.0
Venezuela	2,917	3,191	1,120	1,050	629	0.9	-40.1
Other OPEC	744	1,068	483	763	996	1.5	30.5
Non-OPEC	27,601	28,822	32,955	30,844	27,829	41.2	-9.8
Europe	11,360	11,741	12,726	12,406	9,567	14.2	-22.9
Kazakhstan	2,677	3,013	2,852	4,417	4,476	6.6	1.3
Norway	1,176	1,349	937	2,637	1,559	2.3	-40.9
Azerbaijan	1,235	1,139	1,630	940	1,272	1.9	35.3
Other Europe	6,272	6,240	7,307	4,412	2,260	3.3	-48.8
Mexico	8,559	8,747	9,234	9,689	9,381	13.9	-3.2
Brazil	1,149	1,907	2,840	4,135	4,631	6.9	12.0
Other Africa	2,354	2,759	4,552	2,251	1,392	2.1	-38.2
Other Non-OPEC	4,179	3,668	3,603	2,363	2,858	4.2	20.9
Total	59,054	64,726	64,171	65,958	67,586	100.0	2.5

- equal to 0.0

Source: CORES

Annual crude oil imports by country and economic region 2018



Source: CORES

Monthly crude oil imports by country and economic region 2018

Unit: thousands of tonnes

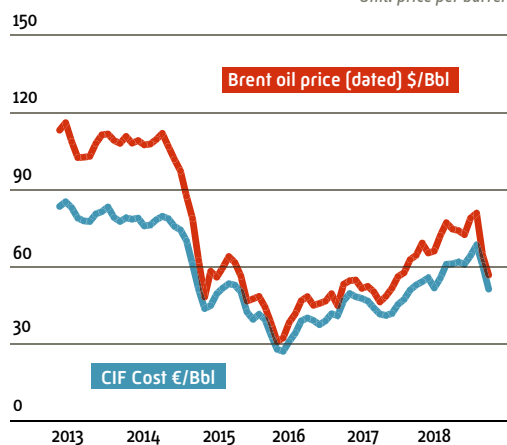
	J	F	M	A	M	J	J	A	S	O	N	D	Total
OPEC	3,669	2,955	2,967	3,627	2,916	2,858	2,908	3,514	3,923	3,665	3,459	3,296	39,757
Nigeria	640	813	788	1,036	856	371	765	778	896	1,041	1,112	1,168	10,264
Saudi Arabia	408	640	542	681	682	682	695	559	846	556	697	504	7,492
Libya	1,044	745	559	546	336	541	517	257	663	573	557	774	7,112
Iran	563	286	567	527	423	559	712	561	416	280	-	-	4,894
Iraq	572	235	221	555	322	422	-	385	436	530	584	416	4,678
Angola	269	131	263	263	-	-	138	553	527	138	266	145	2,693
Algeria	117	105	27	19	92	83	81	165	-	134	98	78	999
Equatorial Guinea	-	-	-	-	205	133	-	139	139	146	-	-	762
Other OPEC	56	-	-	-	-	67	-	117	-	267	145	211	863
Non-OPEC	2,842	2,185	2,359	2,420	2,565	1,700	3,037	2,051	2,041	2,394	2,097	2,138	27,829
Europe	1,247	454	500	1,194	953	374	1,274	444	677	945	694	811	9,567
Kazakhstan	483	217	355	642	398	85	390	309	299	539	478	281	4,476
Norway	370	88	89	-	-	-	340	88	89	319	88	88	1,559
Azerbaijan	271	91	-	314	91	90	91	-	-	-	-	324	1,272
Other Europe	123	58	56	238	464	199	453	47	289	87	128	118	2,260
Mexico	729	1,023	873	879	952	516	811	574	743	596	876	809	9,381
Brazil	569	399	332	274	547	243	233	487	437	507	231	372	4,631
Other Africa	138	129	358	-	-	156	400	-	-	-	65	146	1,392
Other Non-OPEC	159	180	296	73	113	411	319	546	184	346	231	-	2,858
Total	6,511	5,140	5,326	6,047	5,481	4,558	5,945	5,565	5,964	6,059	5,556	5,434	67,586

- 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

	2014	2015	2016	2017	2018	Vr (%) 2018/2017
January	78.33	43.07	26.97	49.00	53.70	9.6
February	78.76	44.26	26.21	47.75	55.19	15.6
March	75.70	48.90	30.10	47.08	51.21	8.8
April	76.03	51.15	33.36	46.05	55.09	19.6
May	78.12	52.87	38.24	43.30	60.55	39.9
June	79.47	52.32	39.36	40.90	60.74	48.5
July	78.55	49.65	38.39	40.37	61.42	55.3
August	75.50	41.73	36.72	41.15	60.62	47.3
September	74.12	38.82	38.23	44.71	63.97	43.1
October	69.81	40.81	41.01	46.68	68.15	46.0
November	60.46	38.74	40.27	50.38	60.03	19.2
December	50.63	32.49	46.16	52.37	50.75	-3.1
Annual average	72.96	44.57	36.25	45.90	56.75	23.6

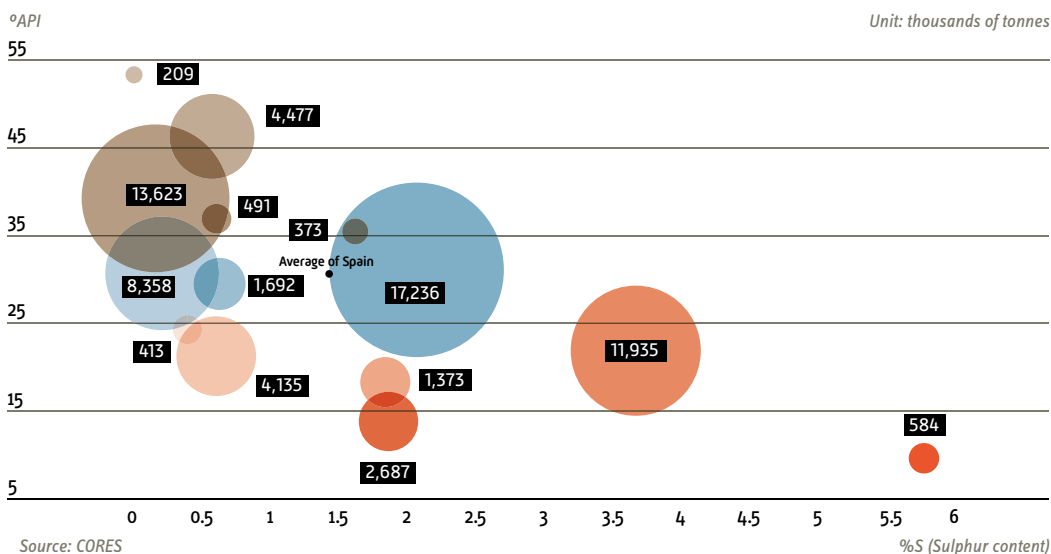
Source: CORES

Quality of crude oil imports 2018

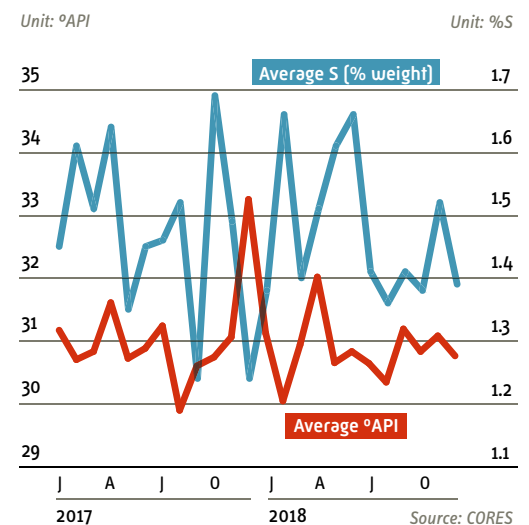
Region and Country of origin		Crude oil category	Reported °API density	Reported S % (by weight)	Volume <small>1,000 Bbl</small>	Volume <small>1,000 tonnes</small>	
Middle East	Iran	Iranian Light	34.02	1.53	8,584	1,167	
		Iranian Heavy	29.54	2.12	25,983	3,624	
		Other Iran	21.98	3.91	710	103	
	Iraq	Basrah Light	29.05	2.98	13,159	1,838	
		Other Iraq	26.19	3.62	19,925	2,840	
	Saudi Arabia	Arab Light	33.04	1.94	54,946	7,492	
Other Africa	Algeria	Saharan Blend	44.31	0.07	7,845	999	
	Angola	Other Angola	26.42	0.45	18,925	2,693	
	Cameroon		28.16	0.34	2,532	356	
	Congo		41.73	0.05	1,810	234	
	Egypt	Medium/Light (30-40° API)	41.22	0.32	1,999	259	
	Libya	Light (>40° API)	41.99	0.14	22,757	2,943	
		Medium (30-40° API)	35.21	0.72	25,285	3,404	
		Heavy (<30° API)	27.49	1.66	5,421	765	
	Nigeria	Medium (<33° API)	28.98	0.26	17,700	2,465	
		Light (33-45° API)	35.28	0.14	58,019	7,799	
	Other Africa		30.56	0.30	11,105	1,539	
	Europe	Azerbaijan		36.83	0.16	9,536	1,272
		Kazakhstan		46.37	0.59	35,477	4,476
		Norway	Ekofisk	38.78	0.22	1,608	211
Other Norway			29.06	0.60	9,643	1,348	
United Kingdom		Brent Blend	38.90	0.35	598	79	
		Flotta	36.36	0.70	1,850	247	
		Other United Kingdom	24.97	0.45	2,260	324	
Russia		Ural	30.06	1.57	5,598	778	
		Other Russia	34.52	0.57	1,769	240	
Other Europe			10.35	5.50	3,740	592	
America		Brazil		16.13	1.39	30,782	4,631
	Canada	Light Sweet (>30° API)	34.28	0.56	998	135	
		Heavy (<30° API)	20.77	1.94	6,803	1,002	
	Colombia	Other Colombia	17.64	1.79	5,026	755	
	USA	Other USA	45.00	0.13	7,591	966	
	Mexico	Maya	21.46	3.68	63,018	9,244	
		Isthmus	31.70	1.58	1,000	137	
	Venezuela	Extra Heavy (<17° API)	16.99	3.04	4,168	629	
Total			30.88	1.48	488,172	67,586	

Source: CORES

Crude oil quality 2018



Evolution of crude oil quality



Foreign trade in petroleum products

Unit: thousands of tonnes

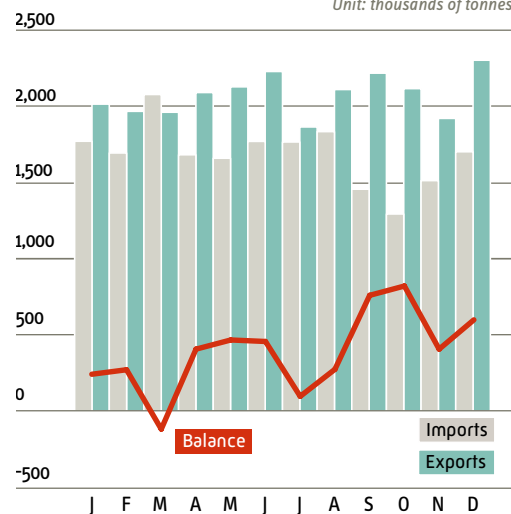
	2014	2015	2016	2017	2018	Structure (%)	Vr (%) 2018/2017
Imports							
LPG	643	780	1,443	1,296	1,366	6.7	5.4
Gasoline	105	136	172	437	457	2.2	4.6
Kerosene	1,951	2,212	2,186	2,240	1,799	8.8	-19.7
Gasoil	4,925	5,208	5,624	6,049	6,544	31.9	8.2
Fuel oil	5,555	4,484	6,144	7,020	7,371	35.9	5.0
Other products	3,437	3,872	3,571	3,903	2,980	14.5	-23.6
Total Imports	16,616	16,692	19,140	20,945	20,517	100.0	-2.0
Exports							
LPG	425	395	462	563	474	1.9	-15.8
Gasoline	3,419	4,907	4,505	4,640	4,521	17.9	-2.6
Kerosene	339	516	619	578	528	2.1	-8.7
Gasoil	6,411	6,314	6,617	8,131	8,306	32.8	2.2
Fuel oil	3,026	2,298	3,023	3,642	3,761	14.9	3.3
Other products	5,717	7,215	7,780	7,731	7,696	30.4	-0.5
Total Exports	19,337	21,645	23,006	25,285	25,286	100.0	^
Balance Exports - Imports							
LPG	-218	-385	-981	-733	-892	N.A.	21.7
Gasoline	3,314	4,771	4,333	4,203	4,064	N.A.	-3.3
Kerosene	-1,612	-1,696	-1,567	-1,662	-1,271	N.A.	-23.5
Gasoil	1,486	1,106	993	2,082	1,762	N.A.	-15.4
Fuel oil	-2,529	-2,186	-3,121	-3,378	-3,610	N.A.	6.9
Other products	2,280	3,343	4,209	3,828	4,716	N.A.	23.2
Total Balance	2,721	4,953	3,866	4,340	4,769		9.9

N.A.: not applicable
^ different from 0.0

Source: CORES

Foreign trade in petroleum products 2018

Unit: thousands of tonnes



Source: CORES

Monthly evolution of foreign trade in petroleum products 2018

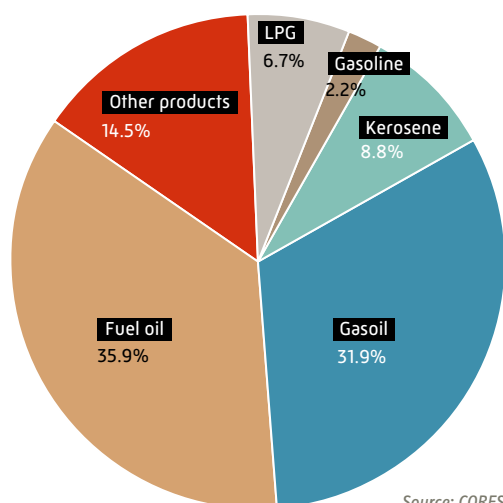
Unit: thousands of tonnes

	J	F	M	A	M	J	J	A	S	O	N	D	Total
Imports													
LPG	88	119	106	140	99	100	115	99	110	114	117	159	1,366
Gasoline	-	11	35	10	33	2	25	93	60	45	55	88	457
Kerosene	163	80	192	121	33	204	207	267	58	180	198	96	1,799
Gasoil	577	481	625	369	691	742	621	638	401	310	401	688	6,544
Fuel oil	611	591	898	741	615	529	551	549	665	517	601	503	7,371
Other products	358	437	252	326	213	219	273	215	184	147	163	193	2,980
Total Imports	1,797	1,719	2,108	1,707	1,684	1,796	1,792	1,861	1,478	1,313	1,535	1,727	20,517
Exports													
LPG	41	40	37	33	45	42	38	56	37	43	32	30	474
Gasoline	398	321	432	381	235	491	328	427	369	328	363	448	4,521
Kerosene	50	30	78	60	17	61	21	21	48	25	68	49	528
Gasoil	587	536	494	547	842	716	505	714	777	995	770	823	8,306
Fuel oil	312	371	343	439	317	356	313	325	307	208	160	310	3,761
Other products	656	698	606	661	703	595	687	598	712	548	556	676	7,696
Total Exports	2,044	1,996	1,990	2,121	2,159	2,261	1,892	2,141	2,250	2,147	1,949	2,336	25,286
Balance Exports - Imports													
LPG	-47	-79	-69	-107	-54	-58	-77	-43	-73	-71	-85	-129	-892
Gasoline	398	310	397	371	202	489	303	334	309	283	308	360	4,064
Kerosene	-113	-50	-114	-61	-16	-143	-186	-246	-10	-155	-130	-47	-1,271
Gasoil	10	55	-131	178	151	-26	-116	76	376	685	369	135	1,762
Fuel oil	-299	-220	-555	-302	-298	-173	-238	-224	-358	-309	-441	-193	-3,610
Other products	298	261	354	335	490	376	414	383	528	401	393	483	4,716
Total Balance	247	277	-118	414	475	465	100	280	772	834	414	609	4,769

- equal to 0.0

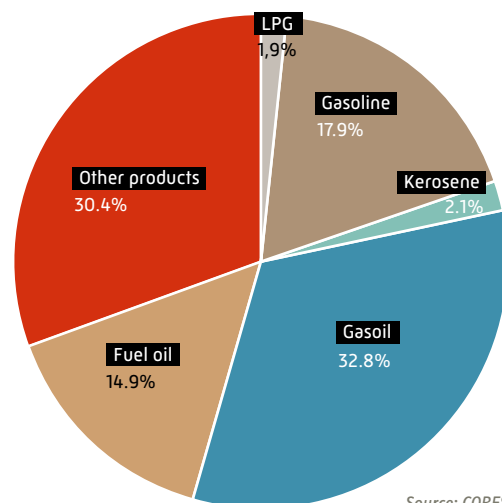
Source: CORES

Petroleum products imports 2018



Source: CORES

Petroleum products exports 2018



Source: CORES

Imports by petroleum product group and country of origin 2018

Unit: thousands of tonnes

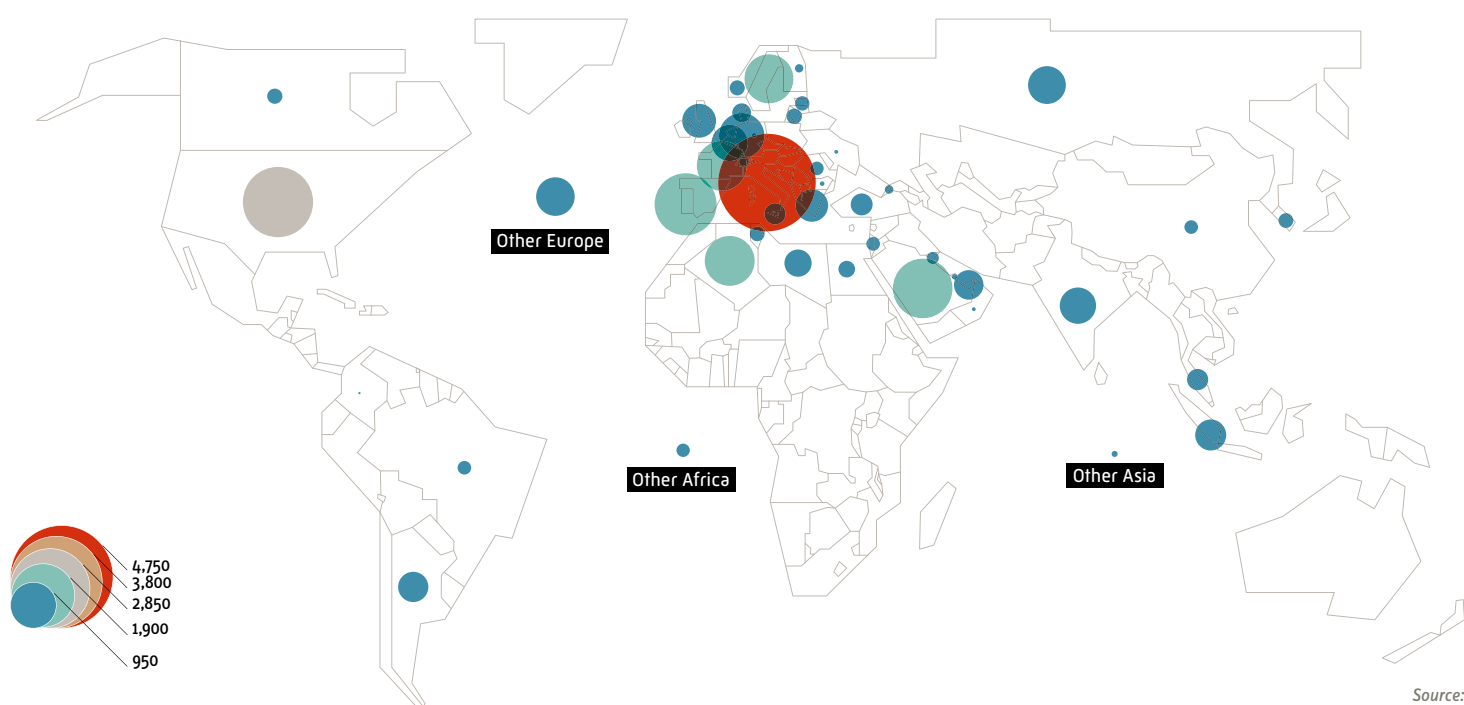
Countries	LPG	Gasoline*	Kerosene	Gasoil*	Fuel oil	Other products	Total products
Algeria	580	-	65	-	66	339	1,050
Argentina	-	-	-	559	-	-	559
Belgium	1	-	-	123	405	19	548
Brazil	-	-	-	66	-	15	81
Bulgaria	-	-	-	10	-	-	10
Canada	-	-	-	77	-	18	95
China	-	-	-	73	-	5	78
Colombia	-	-	-	3	-	-	3
Denmark	-	-	-	11	144	-	155
Egypt	-	-	102	-	-	20	122
Estonia	-	3	-	-	83	-	86
Finland	-	-	-	33	-	-	33
France	24	-	9	47	866	92	1,038
Georgia	-	-	-	30	-	-	30
Germany	-	-	-	-	2	8	10
Greece	-	-	328	13	99	5	445
India	-	-	-	521	-	22	543
Indonesia	-	-	-	393	-	20	413
Israel	-	-	-	-	61	16	77
Italy	-	363	67	1,173	1,723	584	3,910
Kuwait	-	-	62	-	-	-	62
Korea	-	-	70	50	-	-	120
Latvia	-	-	-	98	-	-	98
Libya	-	-	52	-	-	264	316
Malaysia	-	-	-	192	-	-	192
Malta	-	-	-	39	153	-	192
Netherlands	38	14	66	416	214	157	905
Norway	14	10	-	-	100	-	124
Oman	-	-	-	-	-	6	6
Other Africa	-	-	-	1	43	-	44
Other Asia	-	-	-	15	-	-	15
Other Europe	-	-	69	144	449	-	662
Portugal	20	32	20	367	1,077	187	1,703
Qatar	-	-	-	-	-	14	14
Romania	-	30	2	29	-	18	79
Russia	3	-	-	459	98	45	605
Saudi Arabia	-	-	516	880	-	155	1,551
Sweden	3	-	-	-	1,044	-	1,047
Switzerland	-	-	-	-	45	-	45
Tunisia	-	5	-	-	-	84	89
Turkey	-	-	-	-	199	3	202
Ukraine	-	-	-	-	-	6	6
United Arab Emirates	-	-	331	29	-	-	360
United Kingdom	30	-	-	63	473	11	577
USA	653	-	40	630	27	867	2,217
Total	1,366	457	1,799	6,544	7,371	2,980	20,517

* Includes biofuel
- equal to 0.0

Source: CORES

Petroleum product imports by country of origin 2018

Unit: thousands of tonnes



Source: CORES

Exports by petroleum product group and country of destination 2018

Unit: thousands of tonnes

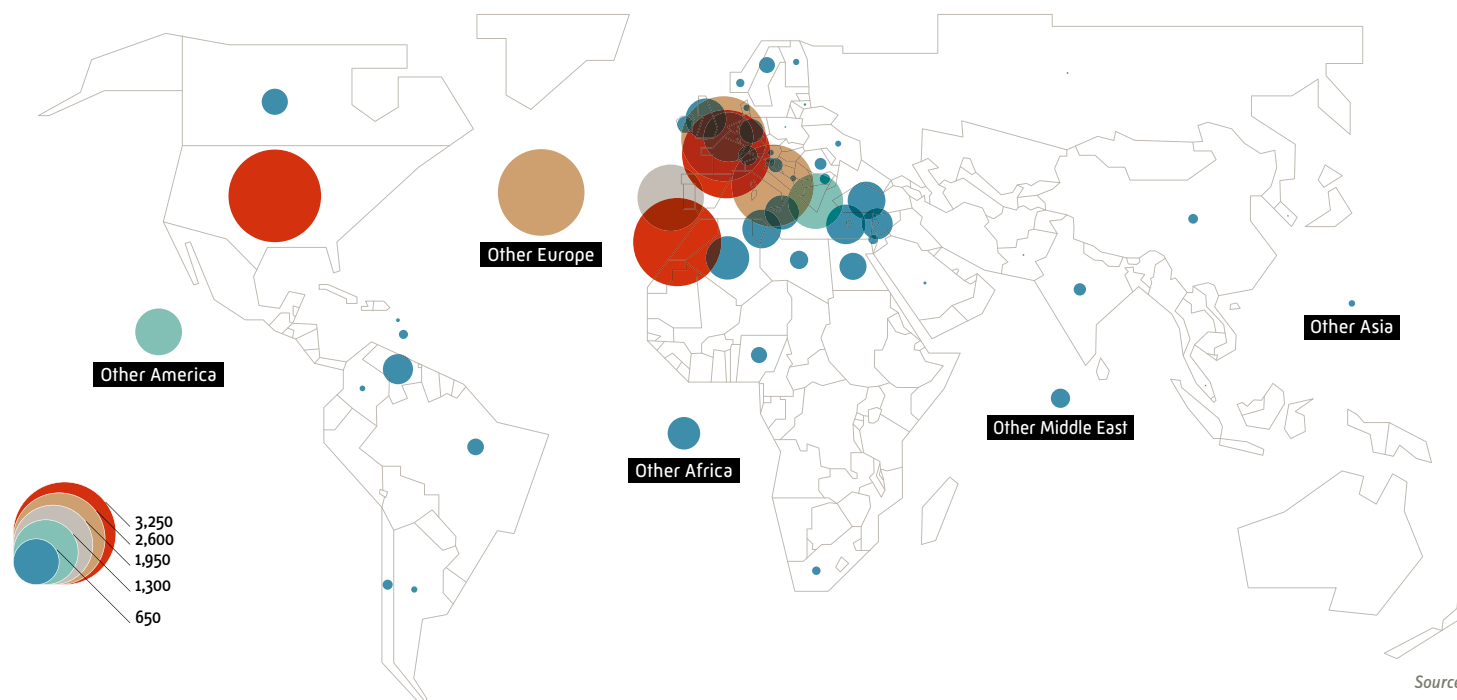
Countries	LPG	Gasoline*	Kerosene	Gasoil*	Fuel oil	Other products	Total products
Algeria	-	152	-	84	61	334	631
Argentina	-	-	-	13	-	-	13
Austria	-	-	-	-	-	12	12
Belgium	-	93	-	173	-	559	825
Brazil	-	-	-	-	-	93	93
Bulgaria	-	-	-	37	-	-	37
Canada	-	64	-	-	-	165	229
Chile	-	34	-	-	-	-	34
China	-	-	-	-	-	32	32
Colombia	-	-	-	-	-	11	11
Croatia	-	-	-	-	-	69	69
Cyprus	-	-	-	2	501	22	525
Denmark	-	15	-	-	-	-	15
Egypt	-	-	-	81	-	165	246
Finland	-	16	-	-	-	-	16
France	8	243	97	1,607	17	645	2,617
Germany	-	-	4	11	-	182	197
Greece	-	-	-	2	953	62	1,017
India	-	-	-	-	33	18	51
Ireland	2	12	-	-	-	73	87
Israel	-	-	-	-	-	31	31
Italy	-	84	9	1,648	177	344	2,262
Korea	-	-	-	-	-	1	1
Latvia	-	-	-	-	-	2	2
Lebanon	-	-	-	30	110	187	327
Libya	-	-	-	46	66	-	112
Malta	-	-	-	299	96	-	395
Montenegro	-	-	-	-	-	4	4
Morocco	302	185	158	1,199	96	665	2,605
Netherlands Antilles	-	7	-	-	-	-	7
Netherlands	2	740	33	1,098	85	462	2,420
Nigeria	-	-	-	-	29	58	87
Norway	-	2	-	-	-	21	23
Other Africa	19	44	-	8	67	193	331
Other America	-	649	-	57	-	26	732
Other Asia	-	-	-	-	-	14	14
Other Europe	-	143	42	979	1,090	257	2,511
Other Middle East	-	18	-	-	-	106	124
Pakistan	-	-	-	-	-	1	1
Poland	-	-	-	-	-	1	1
Portugal	135	133	28	697	83	402	1,478
Romania	-	-	-	46	-	1	47
Russia	-	-	-	-	-	1	1
Saudi Arabia	-	-	3	-	-	-	3
Slovenia	-	-	-	30	-	-	30
South Africa	-	-	-	-	-	24	24
Sweden	-	25	-	-	-	57	82
Switzerland	-	-	-	5	-	118	123
Trinidad and Tobago	-	27	-	-	-	-	27
Tunisia	6	-	-	30	-	466	502
Turkey	-	-	-	2	187	289	478
Ukraine	-	-	-	-	-	12	12
United Kingdom	-	21	87	40	54	355	557
USA	-	1,510	67	82	56	1,156	2,871
Venezuela	-	304	-	-	-	-	304
Total general	474	4,521	528	8,306	3,761	7,696	25,286

* Includes biofuel / - equal to 0.0

Source: CORES

Petroleum product exports by country of destination 2018

Unit: thousands of tonnes



Source: CORES

Indigenous crude oil production

Unit: thousands of tonnes

	2014	2015	2016	2017	2018	Structure (%)	Vr (%) 2018/2017
Ayoluengo	5	6	6	^	-	-	-100.0
Boquerón	24	29	23	28	21	23.8	-26.1
Casablanca	48	39	33	35	26	29.7	-26.7
Montanazo-Lubina	228	114	61	42	34	38.8	-18.8
Rodaballo	1	42	16	14	3	4.0	-76.1
Viura (*)	-	2	2	1	3	3.7	289.1
Total	305	232	141	120	87	100.0	-27.6
Degree of self-sufficiency (%)	0.57	0.41	0.24	0.21	0.15	N.A.	-29.6

* 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

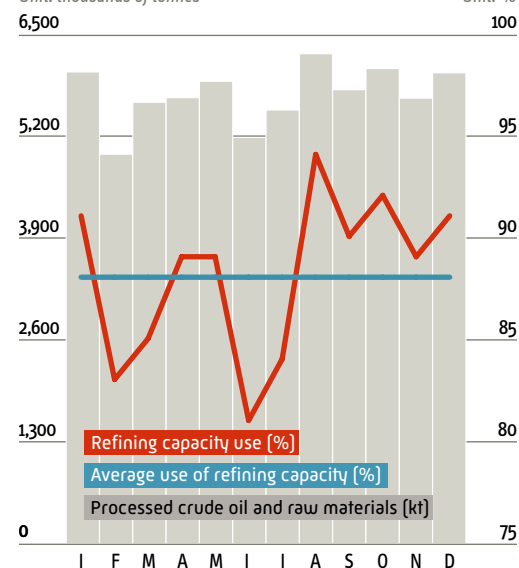
	2014	2015	2016	2017	2018	Vr (%) 2018/2017
January	4,677	5,373	5,238	5,494	6,018	9.5
February	4,831	4,627	5,029	4,662	4,969	6.6
March	5,118	5,330	5,521	5,586	5,632	0.8
April	4,972	5,597	5,153	5,654	5,690	0.6
May	5,340	5,670	5,099	5,435	5,899	8.5
June	5,267	5,174	5,079	5,381	5,182	-3.7
July	5,270	5,752	5,786	5,929	5,533	-6.7
August	5,206	6,009	5,667	6,071	6,251	3.0
September	4,921	5,335	5,382	5,795	5,792	-0.1
October	5,093	5,786	6,048	5,520	6,061	9.8
November	5,073	5,271	5,852	5,342	5,684	6.4
December	5,401	5,739	5,842	5,956	6,007	0.9
Total	61,169	65,663	65,696	66,825	68,718	2.8

Source: CORES

Degree of refining capacity use 2018

Unit: thousands of tonnes

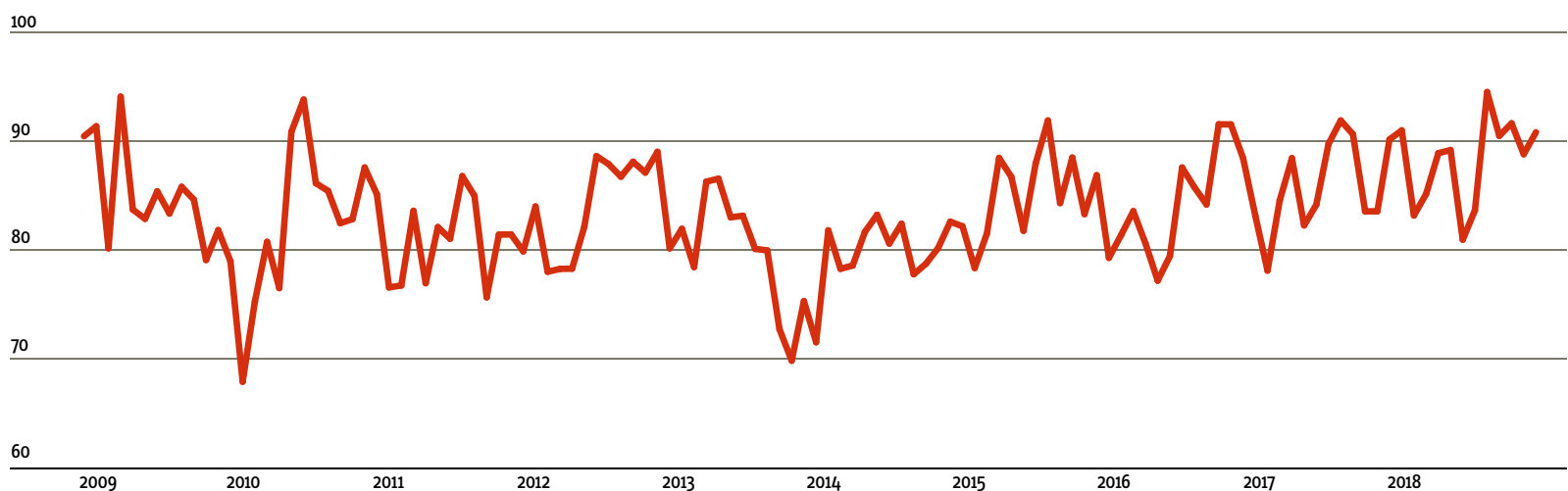
Unit: %



Source: CORES

Evolution of degree of refining capacity use in Spain

Unit: %



Source: CORES

Balance of petroleum products production and consumption

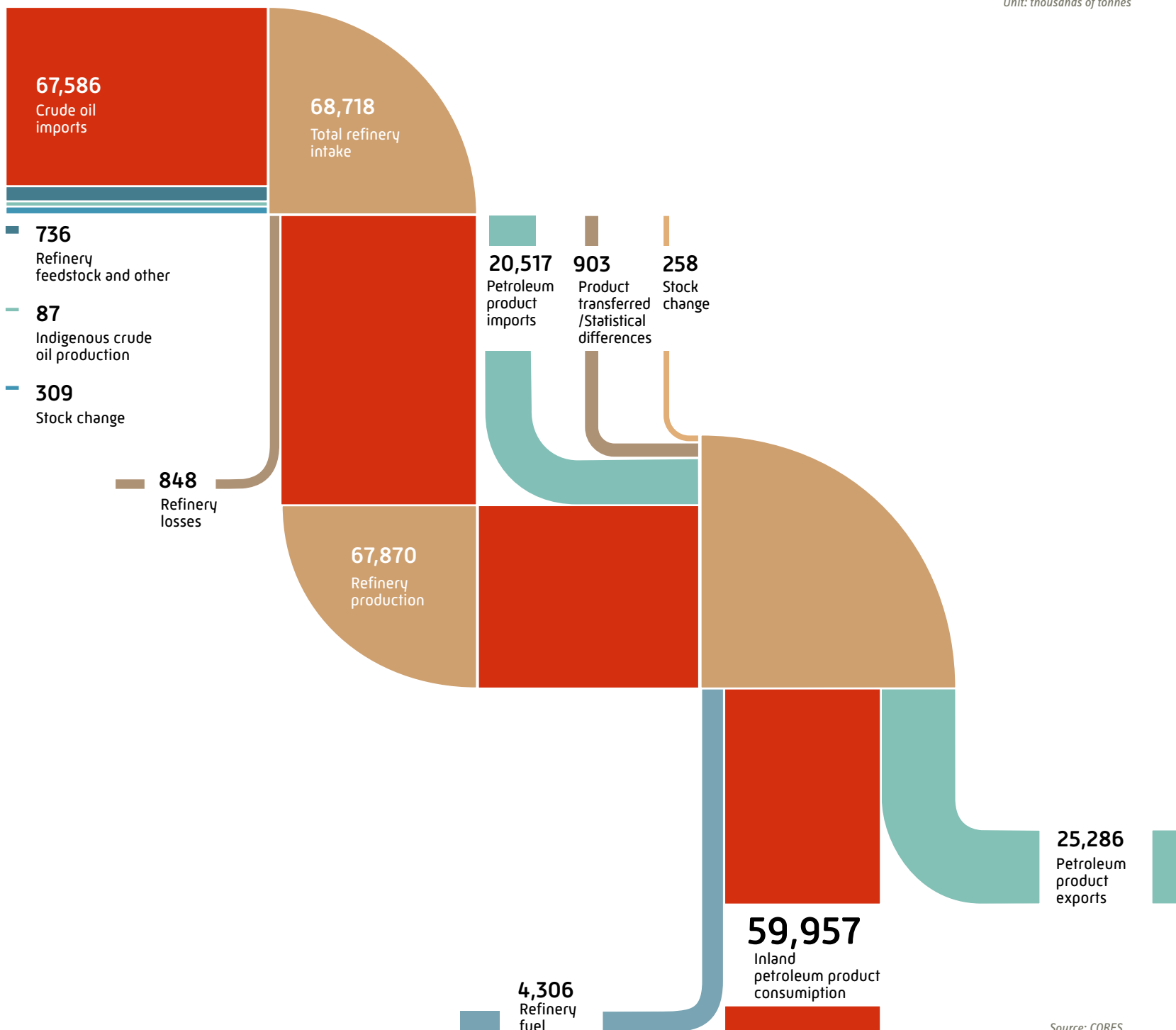
Unit: thousands of tonnes

	2016	2017	2108		2016	2017	2108
Indigenous crude oil production	141	120	87	Refinery production	64,957	65,897	67,870
Crude oil imports	64,171	65,958	67,586	Refinery fuel	-4,455	-4,339	-4,306
Refinery feedstock and other	901	623	736	Products transferred / Statistical differences	1,674	-21	903
Stock change	483	124	309	Petroleum product imports	19,140	20,945	20,517
Total refinery intake	65,696	66,825	68,718	Petroleum product exports	-23,006	-25,285	-25,286
Refinery losses	-739	-928	-848	Stock change	-269	1,126	258
Refinery production	64,957	65,897	67,870	Inland petroleum product consumption	58,041	58,323	59,957

Source: CORES

Petroleum products balance 2018

Unit: thousands of tonnes



Source: CORES

Spanish refinery capacity

Unit: thousands of tonnes

Company	Refinery	Unit	2014	2015	2016	2017	2018
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	12,060	12,200
		Vacuum	3,600	3,785	3,785	3,893	4,907
		FCC	2,100	2,095	2,095	2,067	2,095
		Hydrocracking	-	-	-	-	-
		Visco-reduction	2,100	2,125	2,125	2,081	2,125
		Mild hydrocracker	-	-	-	-	-
		Coking	-	-	-	-	-
Tenerife		Crude	4,500	4,500	4,500	4,500	4,500
		Vacuum	500	462	462	462	462
		FCC	-	-	-	-	-
		Hydrocracking	-	-	-	-	-
		Visco-reduction	2,100	1,973	1,973	1,973	1,973
		Mild hydrocracker	-	-	-	-	-
		Coking	-	-	-	-	-
Huelva		Crude	9,200	10,000	10,000	10,030	11,000
		Vacuum	3,900	3,750	3,750	3,877	4,087
		FCC	1,100	1,065	1,065	1,074	1,065
		Hydrocracking	2,700	2,750	2,750	2,828	2,750
		Visco-reduction	700	746	746	813	760
		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	1,300	1,300	1,300	1,400	1,400
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	-	-	-	-	-

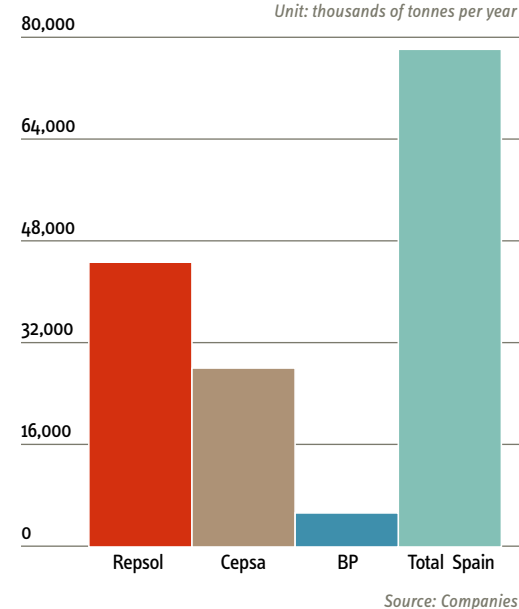
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*Asesa: 50% Repsol and 50% Cepsa

Source: Companies

Crude oil capacity 2018

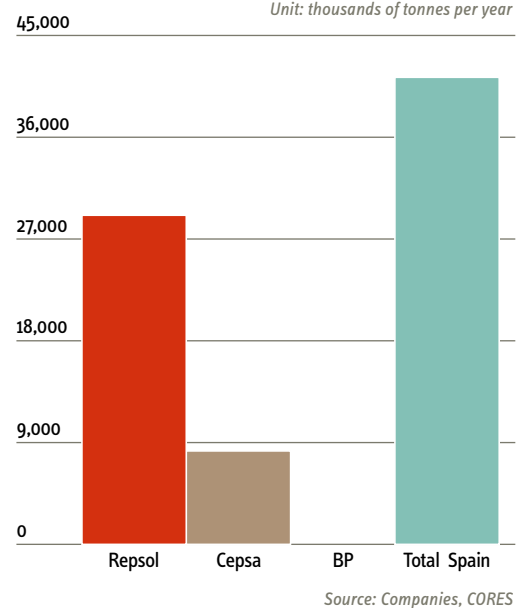
Unit: thousands of tonnes per year



Source: Companies

FCC Eq. capacity 2018

Unit: thousands of tonnes per year



Source: Companies, CORES

Total refinery capacity

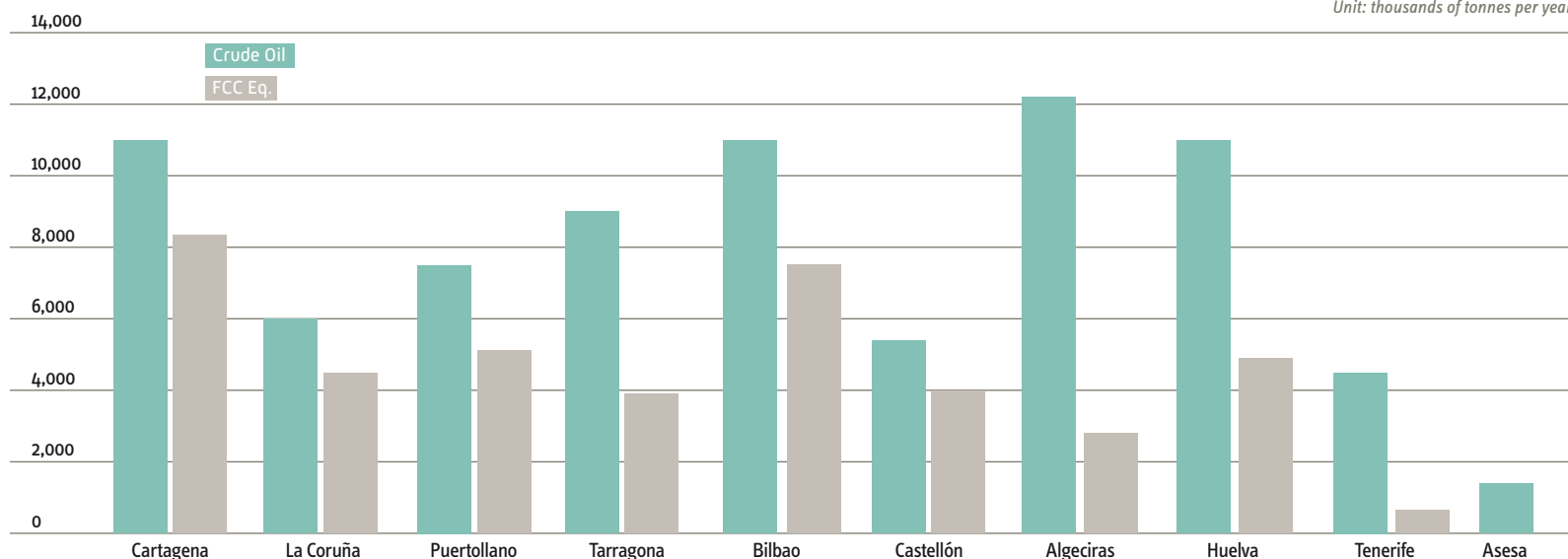
Unit: thousands of tonnes

	2014	2015	2016	2017	2018
Crude	77,000	77,800	77,800	77,890	79,000
Vacuum	33,200	33,197	33,197	33,432	34,656
FCC	10,390	10,350	10,350	10,331	10,350
Hydrocracking	7,800	7,850	7,850	7,928	7,850
Visco-reduction	8,930	8,874	8,874	8,897	8,888
Mild hydrocracker	5,080	5,080	5,080	5,080	5,080
Coking	8,820	8,820	8,820	8,920	8,920

Source: Companies

Total refinery capacity 2018

Unit: thousands of tonnes per year



Source: Companies, CORES

Gross refinery production

Unit: thousands of tonnes

	2014	2015	2016	2017	2018	Structure (%)	Vr (%) 2018/2017
LPG	1,575	1,699	1,541	1,401	1,311	1.9	-6.4
Gasoline	7,275	9,105	9,555	9,101	9,211	13.6	1.2
Kerosene	8,876	9,511	8,886	9,489	10,419	15.4	9.8
Gasoil	27,384	27,483	26,709	27,274	27,438	40.4	0.6
Fuel oil	4,482	3,984	5,109	5,532	6,000	8.8	8.5
Other products *	10,971	13,200	13,157	13,101	13,491	19.9	3.0
Total	60,563	64,983	64,957	65,897	67,870	100.0	3.0

* 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
2018	16 January	14.68	1.59
	20 March	13.96	-4.90
	22 May	13.27	-4.94
	17 July	13.92	4.90
	18 September	14.61	4.96
	20 November	15.33	4.93

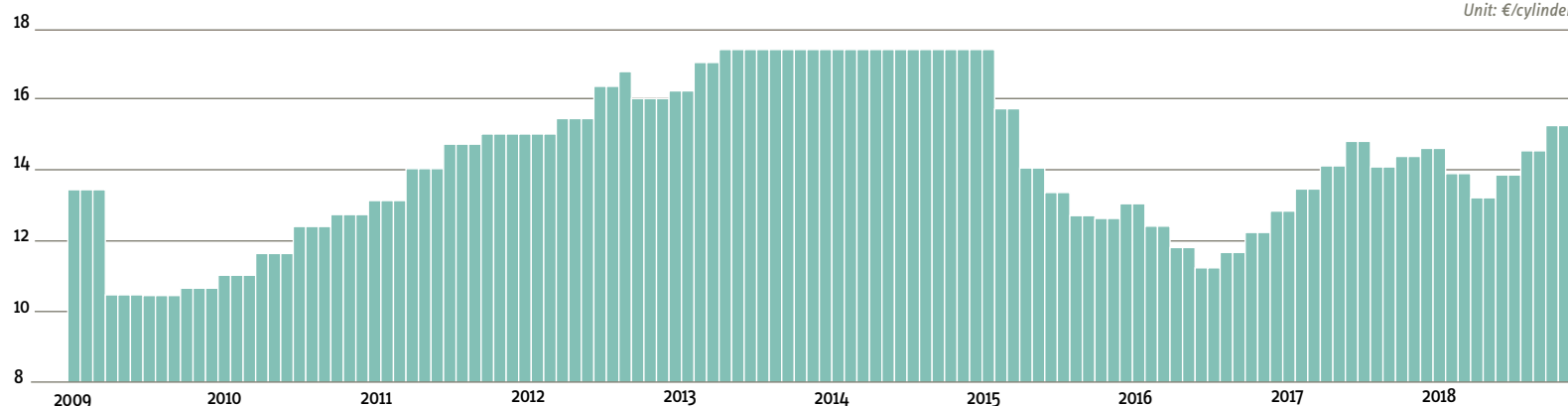
* % against previous price

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

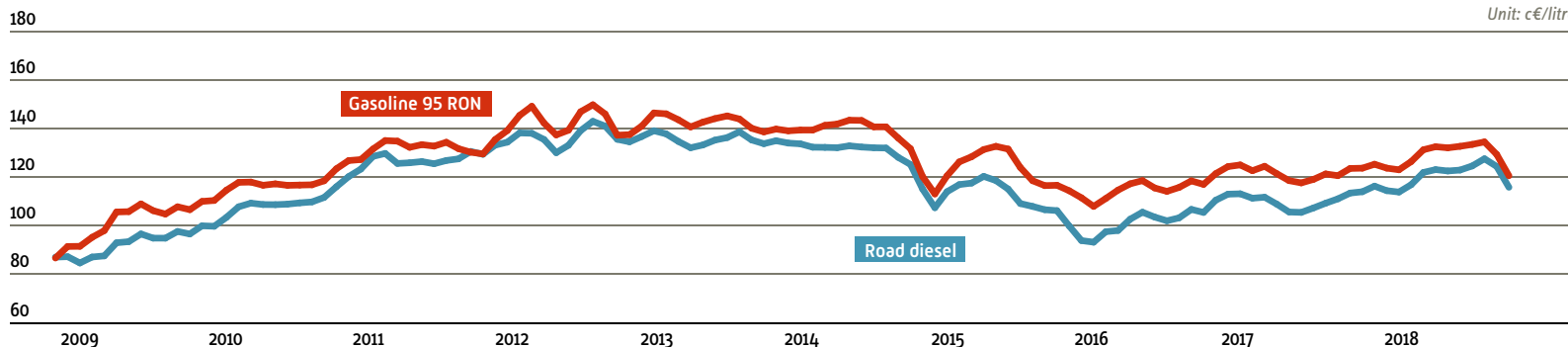
	Annual average					Vr*	Monthly average 2018											
	2014	2015	2016	2017	2018		J	F	M	A	M	J	J	A	S	O	N	D
Gasoline 95 RON	138.34	122.83	115.19	121.82	128.86	5.8	125.35	123.72	123.02	126.46	131.41	132.69	132.22	132.85	133.65	134.70	129.47	120.53
Road diesel	130.27	111.41	101.54	110.12	120.35	9.3	116.18	114.28	113.70	116.79	121.91	123.10	122.53	122.91	124.64	127.64	124.42	115.71

* % 2018/2017

Source: MITECO

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

Unit: c€/litre



Source: MITECO

Annual consumption of natural gas

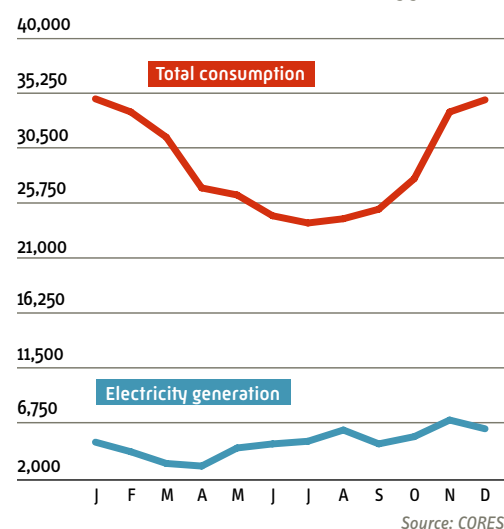
Unit: gigawatt hours

	2014	2015	2016	2017	2018	Structure (%)	Vr(%) 2018/2017
Conventional consumption	239,346	243,683	250,512	263,834	275,834	79.4	4.5
Electricity generation	51,427	61,084	59,513	75,457	61,421	17.7	-18.6
LNG for direct consumption	10,948	9,443	9,932	9,992	10,184	2.9	1.9
Total	301,721	314,210	319,957	349,282	347,439	100.0	-0.5

Source: CORES

Natural gas consumption 2018

Unit: gigawatt hours



Source: CORES

Annual consumption of natural gas by pressure levels

Unit: gigawatt hours

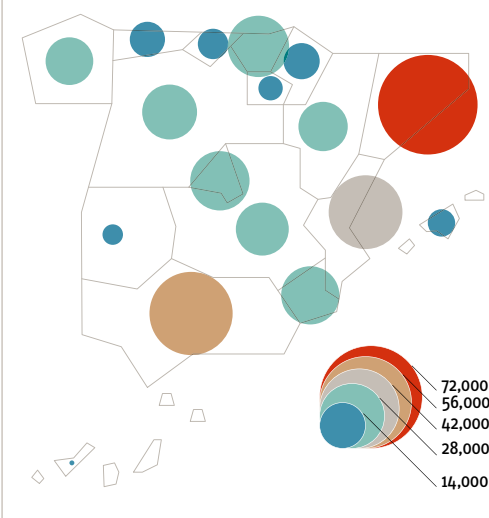
	2014	2015	2016	2017	2018	Structure (%)	Vr(%) 2018/2017
Group 1* (Pressure > 60 bar)	110,401	122,185	124,791	144,527	134,900	38.8	-6.7
Group 2 (Pressure > 4 bar and ≤ 60 bar)	119,329	117,364	117,967	125,845	128,262	36.9	1.9
Group 3 (Pressure ≤ 4 bar)	61,043	65,218	67,266	68,919	74,092	21.3	7.5
LNG for direct consumption	10,948	9,443	9,932	9,992	10,184	2.9	1.9
Total	301,721	314,210	319,957	349,282	347,439	100.0	-0.5

Source: CORES

* Includes natural gas for raw materials

Natural Gas consumption by Autonomous Region 2018

Unit: gigawatt hours



Source: CORES

Monthly consumption of natural gas 2018

Unit: gigawatt hours

	Conventional consumption	Electricity generation	LNG for direct consumption	Total
January	28,618	5,191	890	34,698
February	28,371	4,365	833	33,569
March	27,189	3,360	853	31,403
April	23,060	3,136	845	27,041
May	20,903	4,692	841	26,436
June	18,841	5,039	767	24,648
July	17,996	5,267	765	24,028
August	17,338	6,233	821	24,392
September	19,299	5,043	869	25,212
October	21,278	5,663	890	27,831
November	25,547	7,091	931	33,569
December	27,394	6,341	878	34,613
Total	275,834	61,421	10,184	347,439

Source: CORES

Natural gas consumption by Autonomous Region and pressure levels

Unit: gigawatt hours

	2016					2017					2018				
	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	35,731	6,420	3,288	3,110	48,549	39,012	7,070	2,466	3,143	51,691	37,249	7,075	2,770	2,823	49,917
Aragon	3,845	7,014	3,415	510	14,784	7,125	7,958	3,086	717	18,886	5,013	8,315	3,304	738	17,370
Asturias	835	3,968	1,997	1,100	7,900	1,458	4,324	2,005	287	8,073	1,299	5,225	2,152	179	8,855
Balearic Islands	2,972	7	608	29	3,616	3,351	90	849	13	4,304	4,360	76	895	12	5,343
Basque Country	6,856	14,209	4,892	55	26,012	8,162	14,360	5,140	67	27,729	7,460	13,700	5,600	102	26,861
Canary Islands	-	-	-	2	2	-	-	-	8	8	-	-	-	23	23
Cantabria	2,239	1,651	950	23	4,863	3,119	1,760	1,021	24	5,924	3,587	1,874	1,118	26	6,606
Castilla y Leon	2,954	8,324	7,305	565	19,148	3,806	9,292	6,439	590	20,128	3,994	9,854	7,062	606	21,516
Castilla-La Mancha	10,098	3,772	3,033	455	17,358	11,392	4,088	2,645	493	18,617	11,216	4,424	2,949	559	19,149
Catalonia	16,065	33,244	14,942	1,431	65,682	17,714	35,039	17,089	1,849	71,690	16,127	35,235	17,442	1,992	70,796
Extremadura	-	1,573	1,055	413	3,041	^	1,819	591	383	2,793	^	1,920	600	476	2,996
Galicia	4,954	7,729	1,917	578	15,178	7,313	8,269	2,092	606	18,281	5,478	7,754	2,349	648	16,229
La Rioja	2,082	597	969	41	3,691	3,429	637	1,047	51	5,164	2,443	630	1,100	56	4,229
Madrid	1,607	2,956	16,902	159	21,625	1,473	3,049	18,037	194	22,753	1,545	3,452	19,917	213	25,127
Murcia	16,697	1,243	694	645	19,280	21,568	1,680	599	663	24,511	21,060	1,833	606	689	24,187
Navarra	2,713	4,925	2,140	125	9,903	2,916	5,145	2,303	125	10,490	1,422	5,362	2,427	141	9,352
Valencian Region	15,149	20,328	3,158	690	39,326	12,688	21,268	3,507	778	38,241	12,648	21,535	3,800	900	38,883
Total general	124,798	117,962	67,266	9,932	319,958	144,527	125,848	68,915	9,992	349,282	134,900	128,262	74,092	10,184	347,438

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

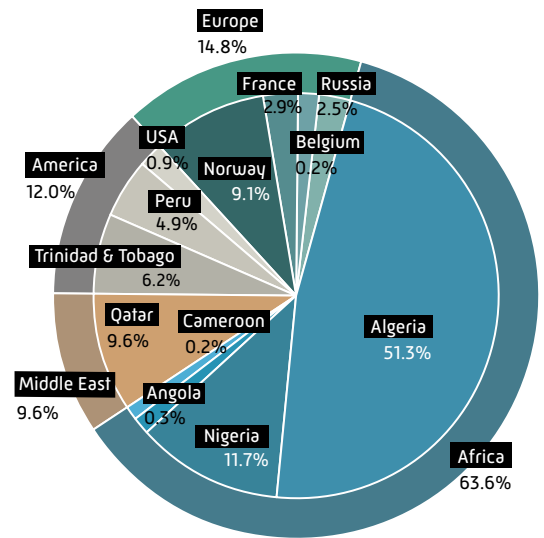
	2014	2015	2016	2017	2018	Structure (%)	Vr(%) 2018/2017
Algeria	211,869	217,427	207,038	188,010	200,949	51.3	6.9
NG	154,556	175,346	173,539	161,243	184,099	47.0	14.2
LNG	57,313	42,081	33,499	26,767	16,850	4.3	-37.0
Nigeria	32,574	43,324	52,762	49,550	45,968	11.7	-7.2
Qatar	35,039	34,022	28,943	38,977	37,687	9.6	-3.3
Norway	47,010	32,130	38,416	38,598	35,810	9.1	-7.2
Trinidad & Tobago	22,557	12,755	7,306	5,159	24,242	6.2	369.9
Peru	13,971	10,794	20,151	39,505	19,295	4.9	-51.2
France	16,219	12,752	7,818	15,557	11,455	2.9	-26.4
Russia	-	-	-	-	9,761	2.5	-
USA	-	-	846	8,543	3,358	0.9	-60.7
Angola	-	-	1,040	3,111	1,033	0.3	-66.8
Belgium	1,294	-	-	-	896	0.2	-
Cameroon	-	-	-	-	863	0.2	-
Portugal	157	5	8	20	106	^	419.8
Netherlands	1,448	-	-	1,133	15	^	-98.7
Egypt	-	-	-	1,127	-	-	-
Oman	1,833	964	-	-	-	-	-
Total	383,973	364,172	364,325	389,291	391,438	100.0	0.6

- 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 2018



Source: CORES

Monthly natural gas imports by country 2018

Unit: gigawatt hours

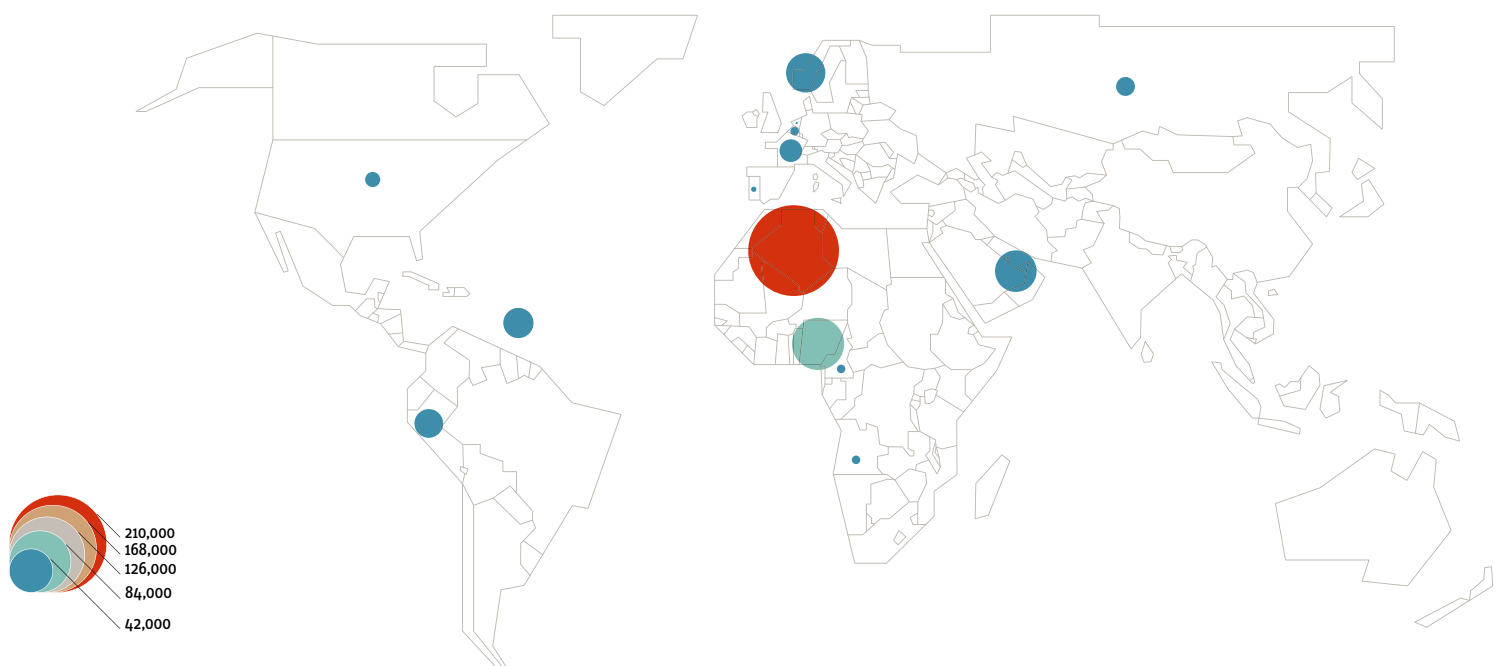
	J	F	M	A	M	J	J	A	S	O	N	D	Total
Algeria	21,847	19,582	19,583	17,116	16,417	17,979	14,480	14,788	13,763	13,397	15,324	16,672	200,949
Nigeria	6,793	2,542	3,419	3,014	3,698	3,737	2,907	1,828	3,725	3,910	5,308	5,086	45,968
Qatar	1,776	2,704	2,695	4,581	5,055	1,816	2,699	3,182	5,028	3,668	1,756	2,727	37,687
Norway	2,624	3,829	2,621	2,638	1,855	2,979	2,086	3,958	2,147	3,682	3,242	4,149	35,810
Trinidad & Tobago	887	-	1,813	2,670	2,735	3,394	1,699	2,560	1,676	1,683	2,559	2,566	24,242
Peru	1,700	1,786	714	-	-	876	4,058	1,776	858	2,803	1,941	2,783	19,295
France	1,187	1,125	1,367	401	292	51	118	208	1,226	1,630	1,656	2,195	11,455
Russia	1,030	-	-	1,102	-	1,112	1,109	-	997	2,226	1,092	1,092	9,761
USA	-	-	-	-	-	-	-	950	-	1,407	-	1,001	3,358
Angola	-	-	-	1,016	17	-	-	-	-	-	-	-	1,033
Belgium	-	-	-	-	-	-	-	896	^	-	-	-	896
Cameroon	-	-	-	-	-	-	-	-	-	-	-	863	863
Portugal	-	10	-	17	-	-	19	1	-	48	12	-	106
Netherlands	-	-	-	-	-	-	-	-	-	-	-	15	15
Total	37,843	31,577	32,212	32,557	30,068	31,945	29,176	30,146	29,421	34,454	32,888	39,150	391,438

- equal to 0.0 / ^ different from 0.0

Source: CORES

Natural gas imports by country 2018

Unit: gigawatt hours



Source: CORES

Natural gas exports by country

Unit: gigawatt hours

	2014	2015	2016	2017	2018	Structure (%)	Vr(%) 2018/2017
Portugal	6,367	35,423	36,453	29,945	22,336	61.2	-25.4
France	491	5,844	6,897	1,299	9,100	24.9	600.8
Turkey	2,845	-	-	-	1,079	3.0	-
South Korea	11,237	486	-	-	1,076	2.9	-
Egypt	-	931	-	-	1,054	2.9	-
United Arab Emirates	889	-	-	-	1,051	2.9	-
Argentina	8,386	1,988	-	-	648	1.8	-
Italy	78	744	68	52	52	0.1	-1.4
Andorra	-	-	7	20	22	0.1	9.1
Switzerland	4	10	12	2	2	^	-18.6
Brazil	8,685	1,867	-	-	-	-	-
Canada	-	912	-	-	-	-	-
USA	950	-	-	-	-	-	-
Mexico	959	-	-	-	-	-	-
Puerto Rico	930	-	351	-	-	-	-
Cyprus	-	202	-	-	-	-	-
Slovenia	1	-	1	-	-	-	-
Greece	645	-	-	-	-	-	-
Macedonia	-	1	-	1	-	-	-
Noway	140	-	-	-	-	-	-
Kuwait	3,059	2,030	-	-	-	-	-
China	3,169	-	-	-	-	-	-
India	3,003	1,038	-	987	-	-	-
Japan	12,447	3,214	-	-	-	-	-
Malaysia	1,024	1,066	-	-	-	-	-
Pakistan	-	996	985	-	-	-	-
Taiwan	1,912	-	-	-	-	-	-
Other system departures *	124	199	55	89	90	0.2	1.7
Total	67,346	56,948	44,828	32,395	36,510	100.0	12.7

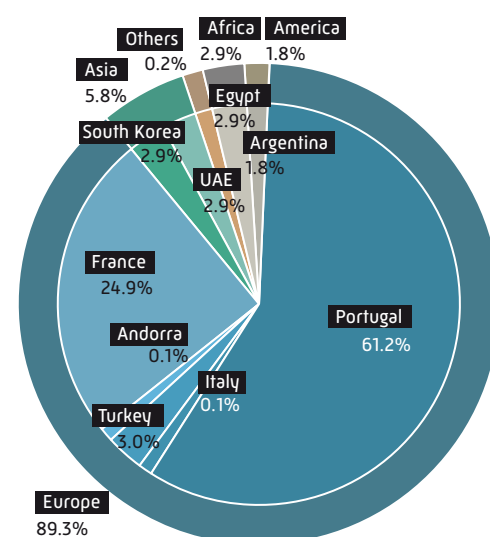
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* Includes cooling down and direct supplies for consumer ships. Breakdown since January 2014

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 2018



Source: CORES

Monthly natural gas exports by country 2018

Unit: gigawatt hours

	J	F	M	A	M	J	J	A	S	O	N	D	Total
Portugal	2,358	1,575	1,876	1,567	2,588	3,199	1,601	2,173	1,573	1,627	1,007	1,192	22,336
France	62	362	909	593	759	1,734	1,192	1,770	583	613	271	254	9,100
Turkey	1,079	-	-	-	-	-	-	-	-	-	-	-	1,079
South Korea	-	1,076	-	-	-	-	-	-	-	-	-	-	1,076
Egypt	-	-	-	-	-	-	1,054	-	-	-	-	-	1,054
United Arab Emirates	-	-	-	-	-	-	1,051	-	-	-	-	-	1,051
Argentina	-	-	-	-	-	-	648	-	-	-	-	-	648
Italy	3	3	8	3	3	4	5	4	5	9	3	3	52
Andorra	4	3	4	1	1	1	1	1	1	1	2	3	22
Switzerland	-	1	-	-	-	-	-	-	1	1	-	-	2
Other system departures *	1	22	4	15	28	-	-	-	-	-	7	14	90
Total	3,507	3,042	2,801	2,179	3,378	4,937	5,552	3,947	2,162	2,250	1,290	1,466	36,510

- equal to 0,0

* Includes cooling down and direct supplies for consumer ships.

Source: CORES

Natural gas imports by entry point

Unit: gigawatt hours

	2014	2015	2016	2017	2018	Structure (%)	Vr (%) 2018/2017
International connections	203,880	212,249	211,112	205,343	224,422	57.3	9.3
Almería	72,780	76,068	75,620	74,745	79,293	20.3	6.1
Zahara de los Atunes	81,777	99,278	97,919	86,497	104,806	26.8	21.2
VIP Ibérico	157	5	8	15	106	^	612.0
VIP Pirineos	49,166	36,898	37,565	44,085	40,217	10.3	-8.8
Regasification plants	180,092	151,923	153,212	183,943	167,000	42.7	-9.2
Barcelona	37,345	37,860	36,022	61,421	61,113	15.6	-0.5
Bilbao	18,425	22,914	18,006	30,284	32,298	8.3	6.7
Cartagena	28,577	14,110	11,129	9,379	11,072	2.8	18.1
Huelva	38,124	33,143	39,720	50,188	47,156	12.0	-6.0
Mugardos	21,051	16,520	13,664	11,504	12,943	3.3	12.5
Sagunto	36,570	27,378	34,672	21,167	2,418	0.6	-88.6
LNG Trucks	1	-	1	6	16	^	178.5
Total	383,973	364,172	364,325	389,291	391,438	100.0	0.6

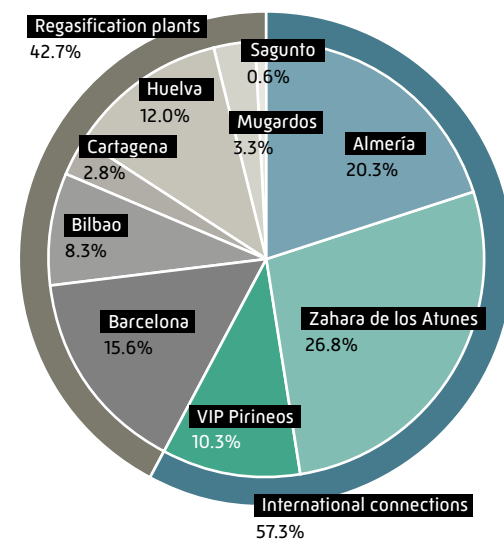
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Note: VIP Ibérico (Badajoz, Tuy and VIP Portugal) operative since 2013 and VIP Pirineos (Irún and Larrau) since 2014.

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 imports by entry point 2018



Source: CORES

Monthly natural gas imports by entry point 2018

Unit: gigawatt hours

	J	F	M	A	M	J	J	A	S	O	N	D	Total
International connections	22,016	20,759	21,606	18,788	18,064	18,066	15,724	16,092	17,136	16,843	19,241	20,086	224,422
Almería	6,733	6,215	6,868	5,777	5,468	5,504	7,090	7,513	6,260	7,160	7,415	7,289	79,293
Larrau	243	195	181	64	46	1	15	75	430	305	306	338	2,198
Zahara de los Atunes	11,472	10,555	11,236	10,847	10,449	10,492	6,411	6,285	7,503	5,244	6,917	7,395	104,806
VIP Ibérico	-	10	-	17	-	-	19	-	-	48	12	-	106
VIP Pirineos	3,568	3,785	3,321	2,083	2,100	2,069	2,190	2,219	2,942	4,087	4,591	5,063	38,019
Regasification plants	15,826	10,818	10,607	13,769	12,004	13,879	13,452	14,054	12,285	17,611	13,647	19,049	167,000
Barcelona	5,891	4,107	3,750	3,803	5,015	5,501	7,393	5,117	4,991	4,538	5,665	5,341	61,113
Bilbao	1,737	2,761	1,739	2,843	1,752	2,779	3,078	3,510	2,755	3,073	2,393	3,879	32,298
Cartagena	1,487	-	714	1,881	-	856	-	901	-	2,639	-	2,595	11,072
Huelva	4,791	2,750	3,956	4,347	3,675	3,630	2,981	3,628	3,543	4,999	3,569	5,285	47,156
Mugardos	1,921	704	447	894	1,062	1,112	-	898	996	1,867	1,092	1,949	12,943
Sagunto	-	496	-	-	500	-	-	-	-	494	928	-	2,418
LNG Trucks	-	-	-	-	-	-	-	1	-	-	-	15	16
Total	37,843	31,577	32,212	32,557	30,068	31,945	29,176	30,146	29,421	34,454	32,888	39,150	391,438

- equal to 0.0

Source: CORES

Natural gas exports by exit point

Unit: gigawatt hours

	2014	2015	2016	2017	2018	Structure (%)	Vr (%) 2018/2017
International connections	6,665	40,885	42,879	30,737	30,997	84.9	0.8
VIP Ibérico	6,261	35,300	36,297	29,845	22,328	61.2	-25.2
VIP Pirineos	404	5,586	6,582	892	8,669	23.7	872.4
Regasification plants	60,681	16,063	1,949	1,658	5,514	15.1	232.5
Barcelona	2,486	2,720	1,642	310	3,513	9.6	1,033.0
Bilbao	-	3,061	72	156	825	2.3	429.7
Cartagena	16,020	1,096	-	990	6	^	-99.4
Huelva	15,927	2,830	132	100	1,087	3.0	986.6
Mugardos	6,984	114	79	79	67	0.2	-14.6
Sagunto	19,264	6,242	24	23	16	^	-30.0
Total	67,346	56,948	44,828	32,395	36,510	100.0	12.7

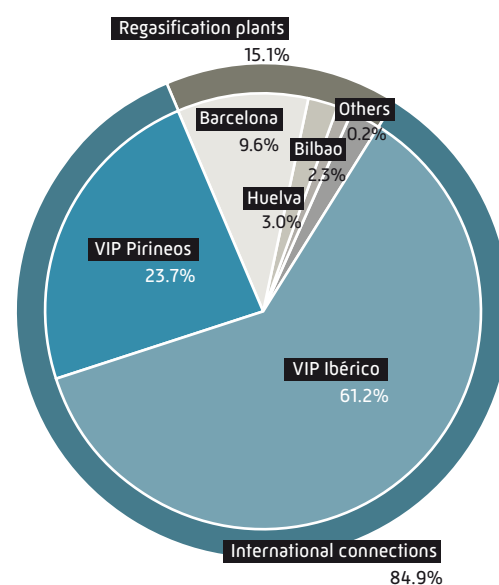
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Note: VIP Ibérico (Badajoz, Tuy and VIP Portugal) operative since 2013 and VIP Pirineos (Irún and Larrau) since 2014.

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 2018



Source: CORES

Monthly natural gas exports by exit point 2018

Unit: gigawatt hours

	J	F	M	A	M	J	J	A	S	O	N	D	Total
International connections	2,364	1,879	2,724	2,127	3,313	4,901	2,767	3,926	2,132	2,213	1,240	1,410	30,997
VIP Ibérico	2,358	1,574	1,876	1,566	2,584	3,198	1,601	2,172	1,572	1,627	1,007	1,192	22,328
VIP Pirineos	6	305	848	561	729	1,703	1,166	1,753	560	586	234	218	8,669
Regasification plants	1,143	1,163	77	51	64	36	2,785	22	30	37	49	56	5,514
Barcelona	1,105	30	36	41	26	26	2,129	16	23	27	28	25	3,513
Bilbao	34	32	35	7	6	7	655	4	5	8	13	17	825
Cartagena	-	-	3	-	-	-	-	-	-	-	1	2	6
Huelva	1	1,078	1	1	4	1	^	1	1	-	^	-	1,087
Mugardos	-	21	-	-	28	-	-	-	-	-	6	12	67
Sagunto	2	2	2	2	2	2	1	1	1	2	-	-	16
Total	3,507	3,042	2,801	2,179	3,378	4,937	5,552	3,947	2,162	2,250	1,290	1,466	36,510

- equal to 0.0 / ^ different from 0.0

Source: CORES

Indigenous natural gas production

Unit: gigawatt hours

	2014	2015	2016	2017	2018	Structure (%)	Vr (%) 2018/2017
El Romeral	59	29	18	9	28	2.6	192.5
El Ruedo	10	-	-	-	-	-	-
Marismas	10	2	-	19	28	2.6	45.0
Poseidón	190	78	55	42	33	3.1	-22.6
Viura	-	590	547	237	887	82.9	274.9
Biogás	-	-	-	92	94	8.8	2.2
Total	269	699	620	400	1,070	100.0	167.7
Degree of self-sufficiency (%)	0.09%	0.22%	0.19%	0.11%	0.31%	N.A.	170.5

N.A.: not applicable
- equal to 0.0

Source: MITECO

Balance of natural gas production and consumption

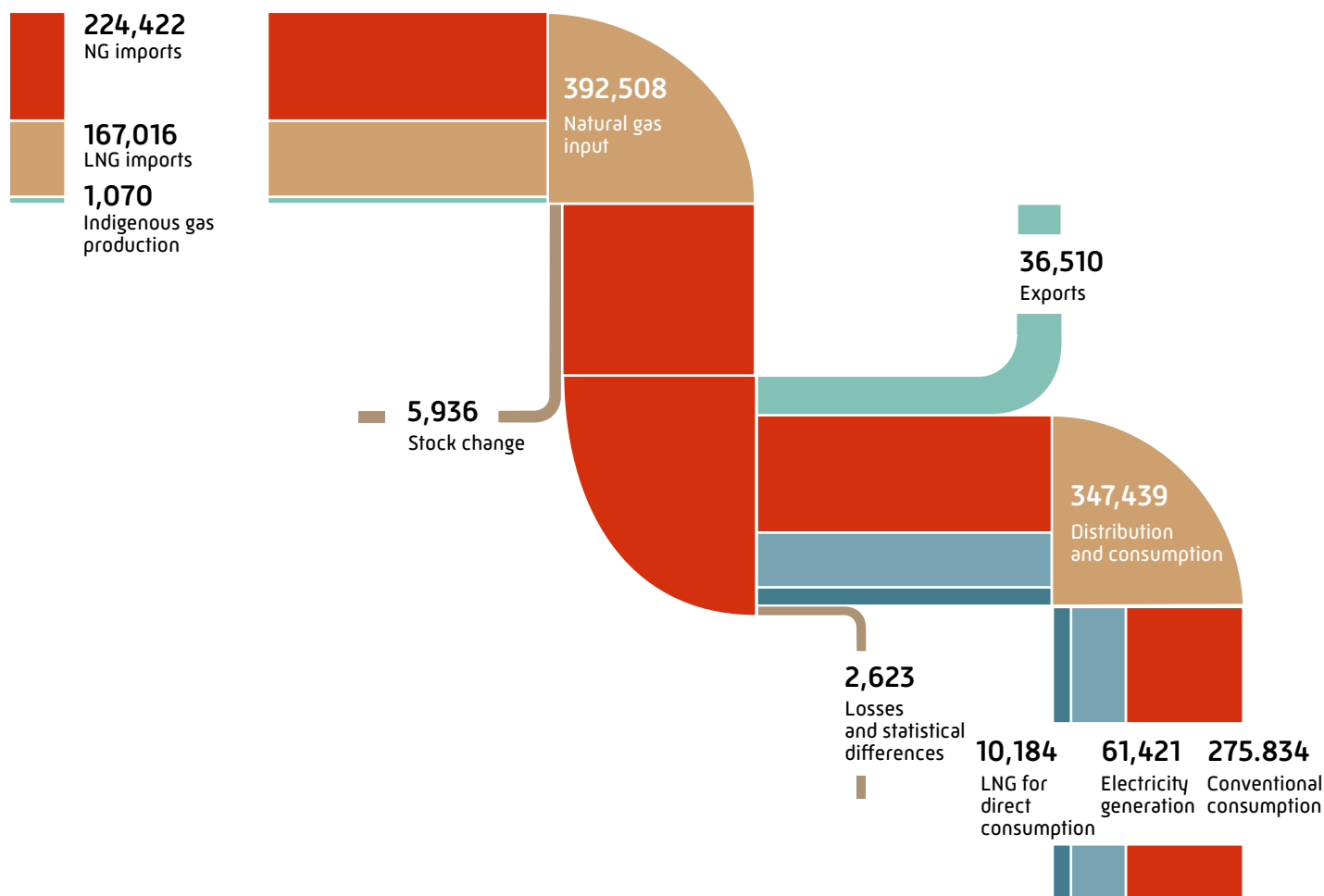
Unit: gigawatt hours

Inputs	2016	2017	2018	Outputs	2016	2017	2018
Natural gas input	364,945	389,691	392,508	Natural gas output	44,828	32,395	36,510
Indigenous gas production	620	400	1,070	Exports	44,828	32,395	36,510
LNG imports	153,213	183,948	167,016	Distribution and consumption outputs	319,957	349,282	347,439
NG imports	211,112	205,343	224,422	Conventional consumption	250,512	263,834	275,834
				Electricity generation	59,513	75,457	61,421
				LNG for direct consumption	9,932	9,992	10,184
Stock change	3,452	-4,870	-5,936	Losses and statistical differences	3,612	3,144	2,623
Total	368,397	384,821	386,572	Total	368,397	384,821	386,572

Source: CORES

Natural gas balance 2018

Unit: gigawatt hours



Source: CORES

Maximum last resort tariff of natural gas

Unit: c€/kWh

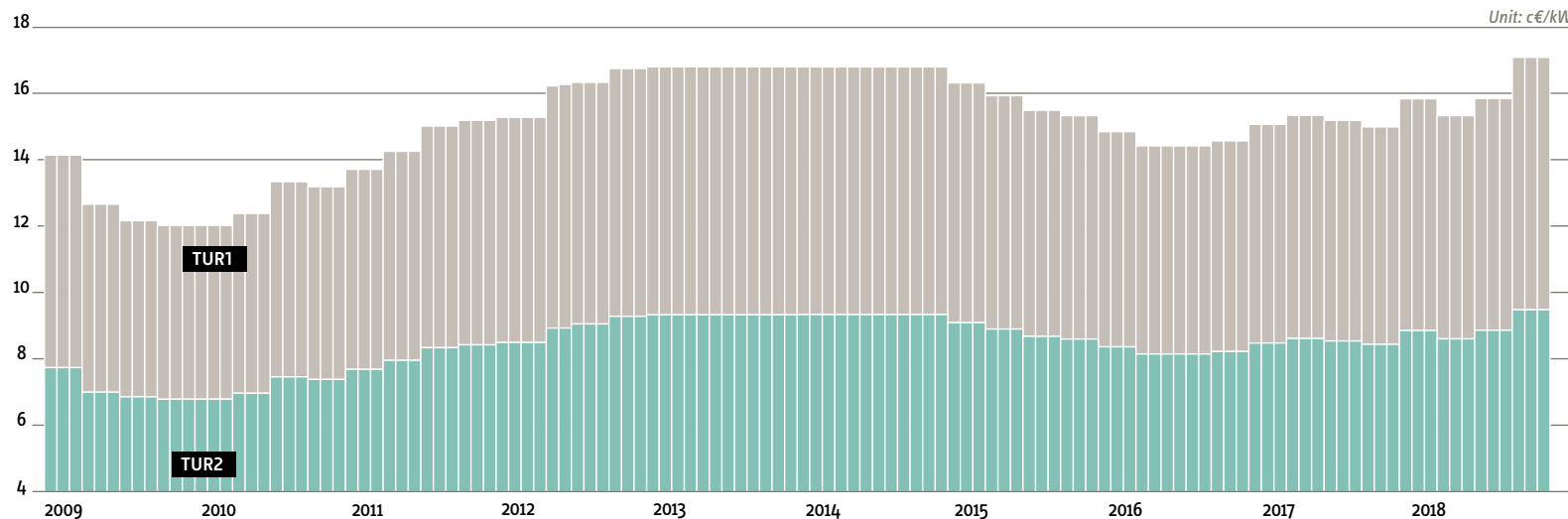
		TUR1	Vr*	TUR2	Vr*
2014	1 January	9.3314	0.1	7.4542	-0.2
2015	1 January	9.0887	-2.6	7.2163	-3.2
	1 April	8.8967	-2.1	7.0243	-2.7
	1 July	8.6769	-2.5	6.8046	-3.1
	1 October	8.5953	-0.9	6.7230	-1.2
2016	1 January	8.3602	-2.7	6.4770	-3.7
	1 April	8.1463	-2.6	6.2630	-3.3
	1 October	8.2213	0.9	6.3381	1.2
2017	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
2018	1 January	8.8541	4.9	6.9721	6.6
	1 April	8.6008	-2.9	6.7188	-3.6
	1 July	8.8592	3.0	6.9772	3.8
	1 October	9.4779	7.0	7.5958	8.9

* Rate of variation over previous year

Source: MITECO

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

	2014	2015	2016	2017	2018	Vr (%) 2018/2017
January	25.90	25.20	19.12	18.99	17.82	-6.2
February	26.27	24.48	17.73	18.43	17.84	-3.2
March	25.88	24.56	16.09	18.48	17.16	-7.2
April	25.47	24.18	15.29	17.35	17.69	2.0
May	23.24	21.40	13.85	18.01	18.10	0.5
June	24.35	21.71	14.33	17.12	19.36	13.1
July	24.37	20.28	13.85	17.63	20.30	15.2
August	23.59	20.07	14.17	16.85	19.83	17.6
September	26.62	19.62	14.54	16.32	21.38	31.0
October	24.85	20.10	14.76	16.79	21.11	25.7
November	26.37	19.20	16.17	16.88	22.65	34.2
December	26.37	19.90	16.99	17.66	21.87	23.8
Annual average	25.27	21.73	15.57	17.54	19.59	11.7

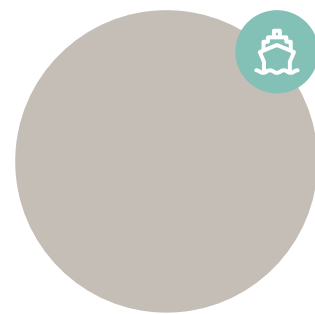
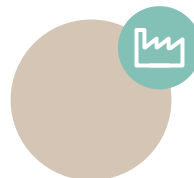
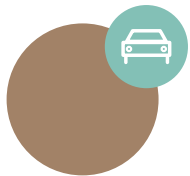
Source: Inland Revenue Customs & Special Taxes Agency

Spanish Statistics 2018 Summary

Petroleum products



59,957
kt of petroleum
products consumption



+2.5%

Road fuel
consumption

+2.8%

Crude oil and
raw materials
processed

+9.9%

Petroleum
product
net exports

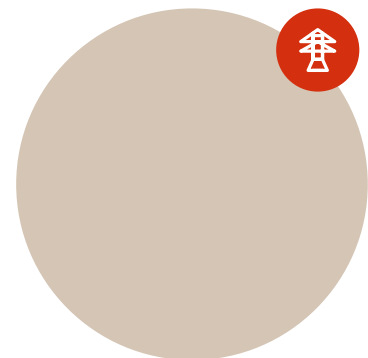
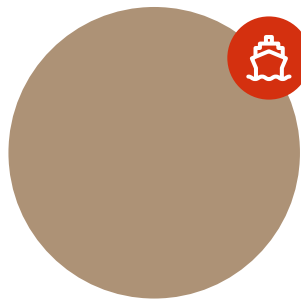
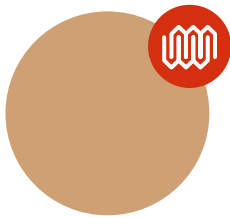
Note: Variations 2018/2017

Natural gas



347,439

GWh of natural gas consumption



+4.5%

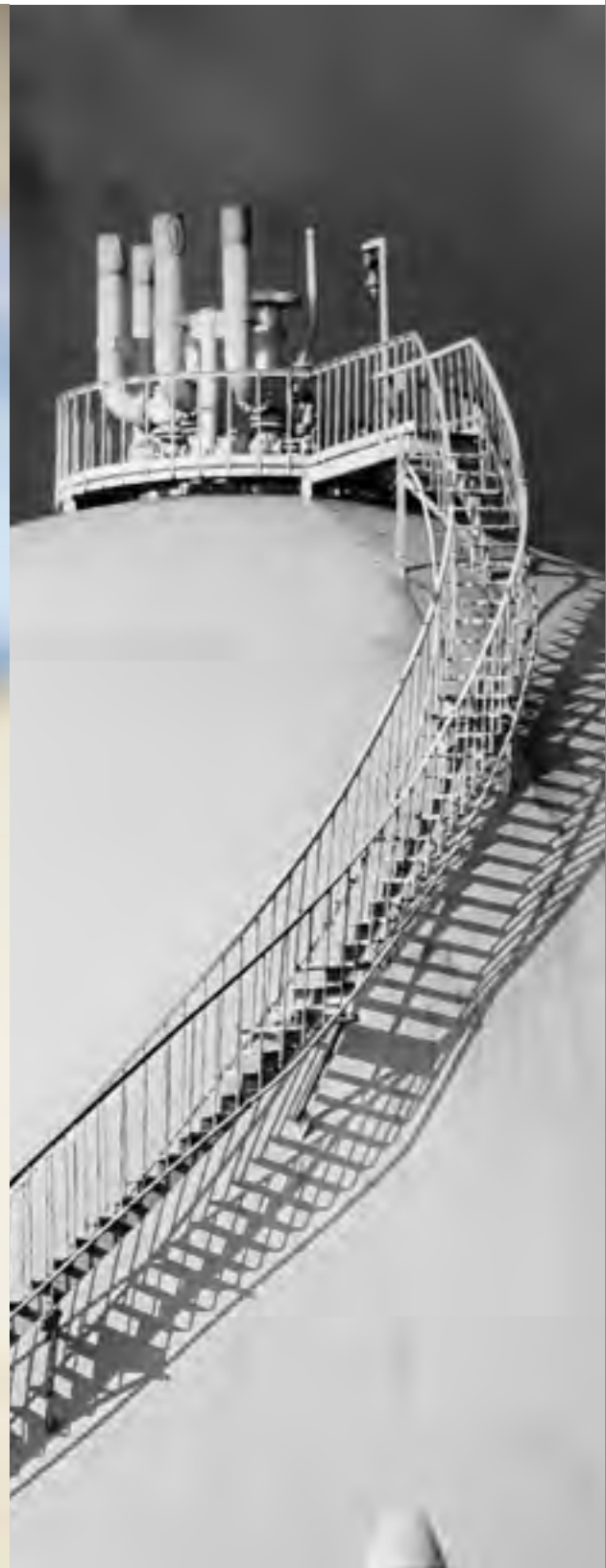
Conventional consumption

-9.2%

Imports to regasification plants

-18.6%

Electricity generation



Spanish oil and natural gas reserves

3



Total OECD stocks

Unit: millions of barrels

	Annual total					Vr*	Monthly figures 2018											
	2014	2015	2016	2017	2018		J	F	M	A	M	J	J	A	S	O	N	D
Industry	2,706	2,989	3,002	2,854	2,872	0.6	2,875	2,856	2,815	2,820	2,828	2,815	2,837	2,863	2,867	2,860	2,860	2,872
Government	1,582	1,588	1,600	1,568	1,547	-1.3	1,571	1,572	1,575	1,573	1,569	1,570	1,570	1,567	1,565	1,557	1,548	1,547
Total	4,288	4,577	4,602	4,421	4,419	^	4,446	4,427	4,390	4,393	4,397	4,385	4,406	4,430	4,432	4,416	4,407	4,419

* % 2018/2017

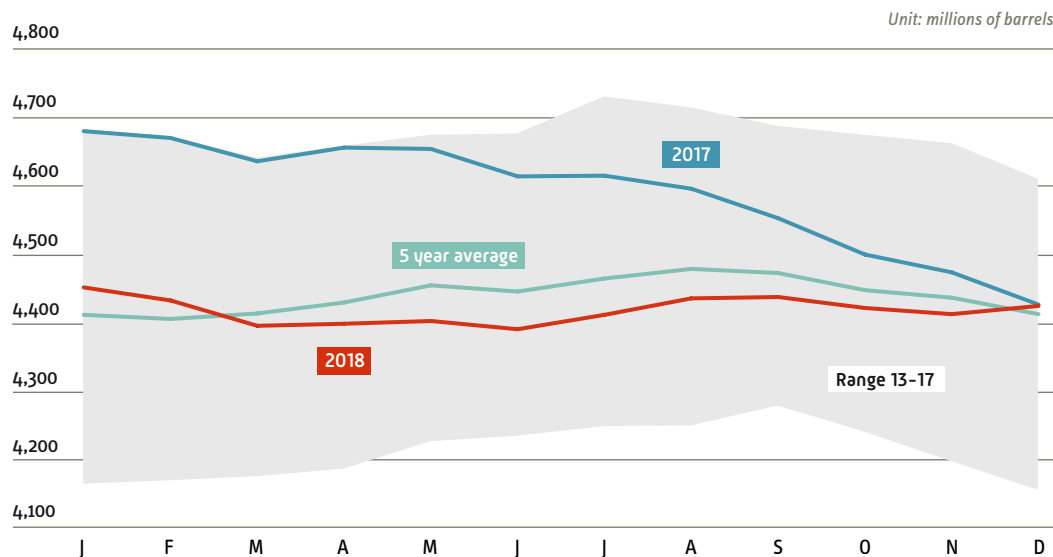
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Note: Annual figures to 31st December

Monthly figures at the end of months

Source: International Energy Agency (IEA)

Evolution of total OECD stocks



Source: International Energy Agency (IEA)

Minimum security stocks and strategic reserves in Spain

Unit: thousand of tonnes

	Annual total					Vr*	Monthly figures 2018											
	2014	2015	2016	2017	2018		J	F	M	A	M	J	J	A	S	O	N	D
CORES strategic reserves	6,884	6,864	6,397	6,327	6,317	-0.2	6,327	6,334	6,334	6,334	6,334	6,334	6,334	6,334	6,334	6,344	6,340	6,317
Minimum security stocks	8,842	10,030	9,435	9,011	8,627	-4.3	9,846	9,794	9,857	10,043	9,755	8,733	9,312	9,160	9,054	9,023	9,157	8,627
Total	15,726	16,894	15,832	15,338	14,944	-2.6	16,173	16,128	16,191	16,377	16,089	15,067	15,646	15,494	15,388	15,367	15,497	14,944

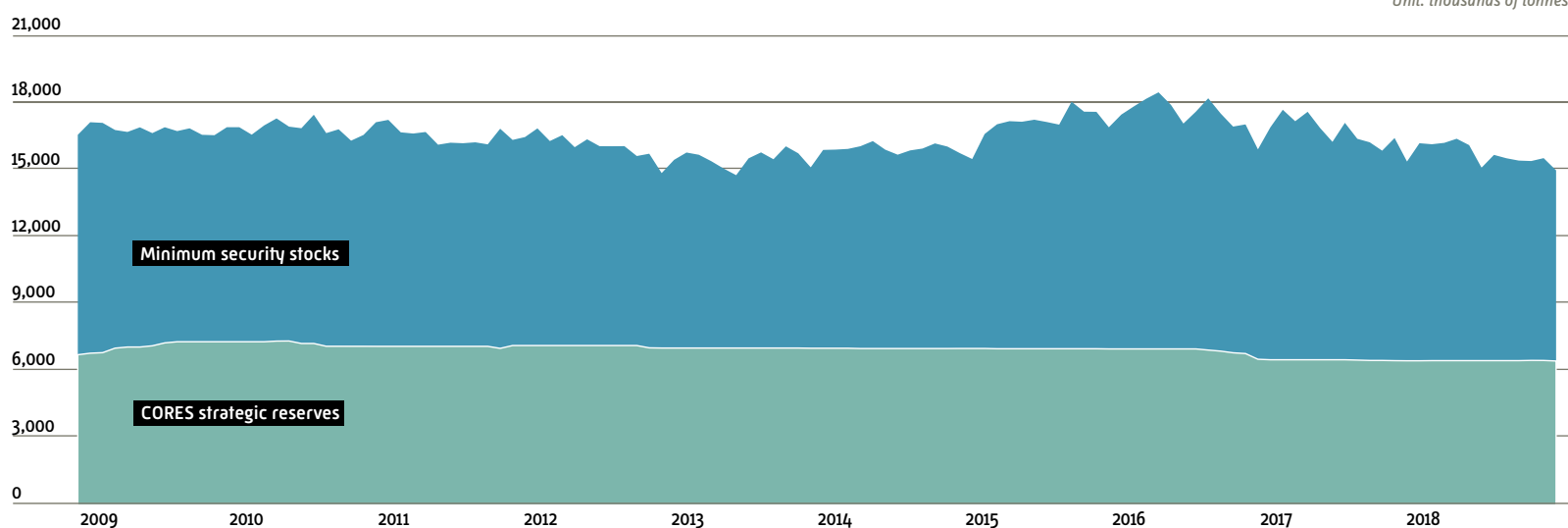
* % 2018/2017

Note: Annual figures to 31st December

Monthly figures at the end of month

Source: CORES

Evolution of minimum security stocks and strategic reserves in Spain



Source: CORES

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

Unit: thousand of tonnes

	Annual total						Monthly figures 2018											
	2014	2015	2016	2017	2018	Vr*	J	F	M	A	M	J	J	A	S	O	N	D
Crude oil and raw materials	6,455	6,320	5,837	5,713	5,404	-5.4	6,342	6,660	6,383	6,916	6,534	5,978	6,641	5,878	5,961	6,098	6,074	5,404
Petroleum products	9,933	11,552	11,821	10,695	10,437	-2.4	10,897	10,514	10,754	10,637	10,615	10,207	10,043	10,610	10,452	10,340	10,367	10,437
Total	16,388	17,872	17,658	16,408	15,841	-3.5	17,239	17,174	17,137	17,553	17,149	16,185	16,684	16,488	16,413	16,438	16,441	15,841

* % 2018/2017

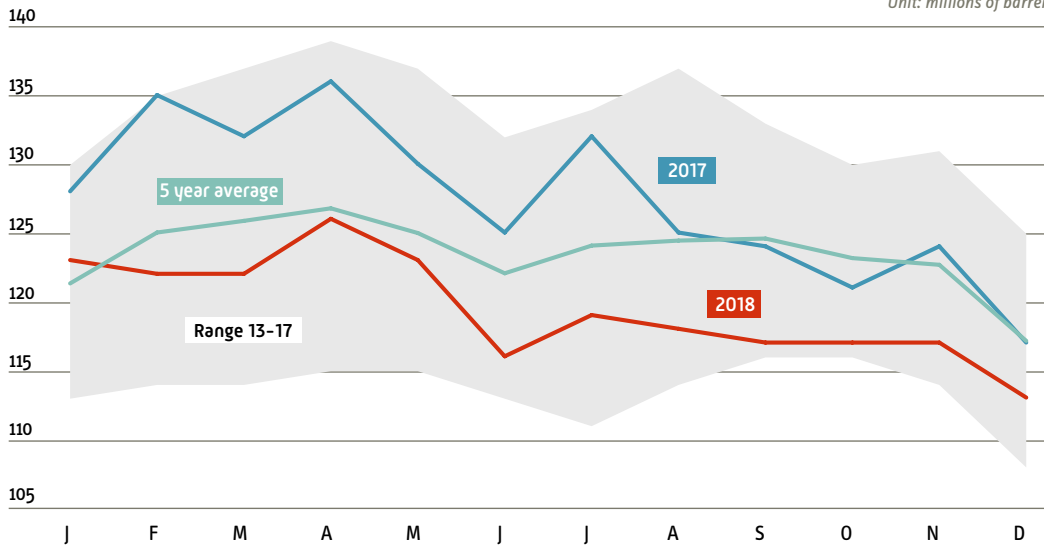
Note: Annual figures to 31st December

Monthly figures at the end of month

Source: CORES

Evolution of total stocks in Spain

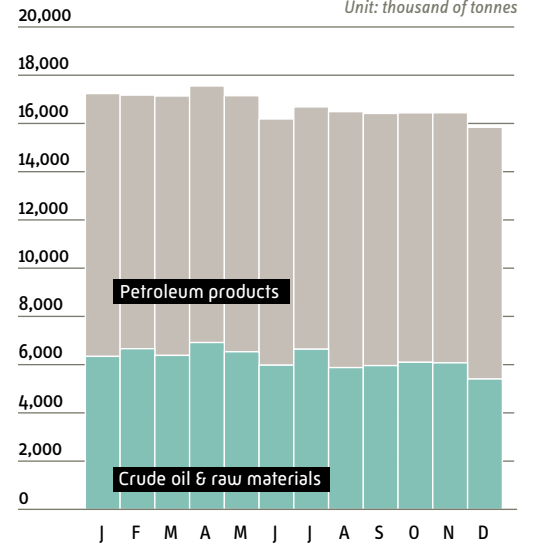
Unit: millions of barrels



Source: CORES

Evolution of total stocks in Spain 2018

Unit: thousand of tonnes



Source: CORES

Strategic reserves in Spain

	2014	2015	2016	2017	2018	Vr (%)	2018/2017
Gasoline (m³)	673,053	672,318	639,693	554,072	553,811	^	
Kerosene (m³)	425,243	424,338	423,408	422,505	421,709	-0.2	
Gasoil (m³)	3,997,797	3,994,445	4,009,701	4,007,025	4,004,692	-0.1	
Fuel oil (t)	215,950	203,748	203,748	203,748	181,839	-10.8	
Crude oil (t)	2,437,025	2,433,370	1,977,937	1,975,868	1,991,265	0.8	

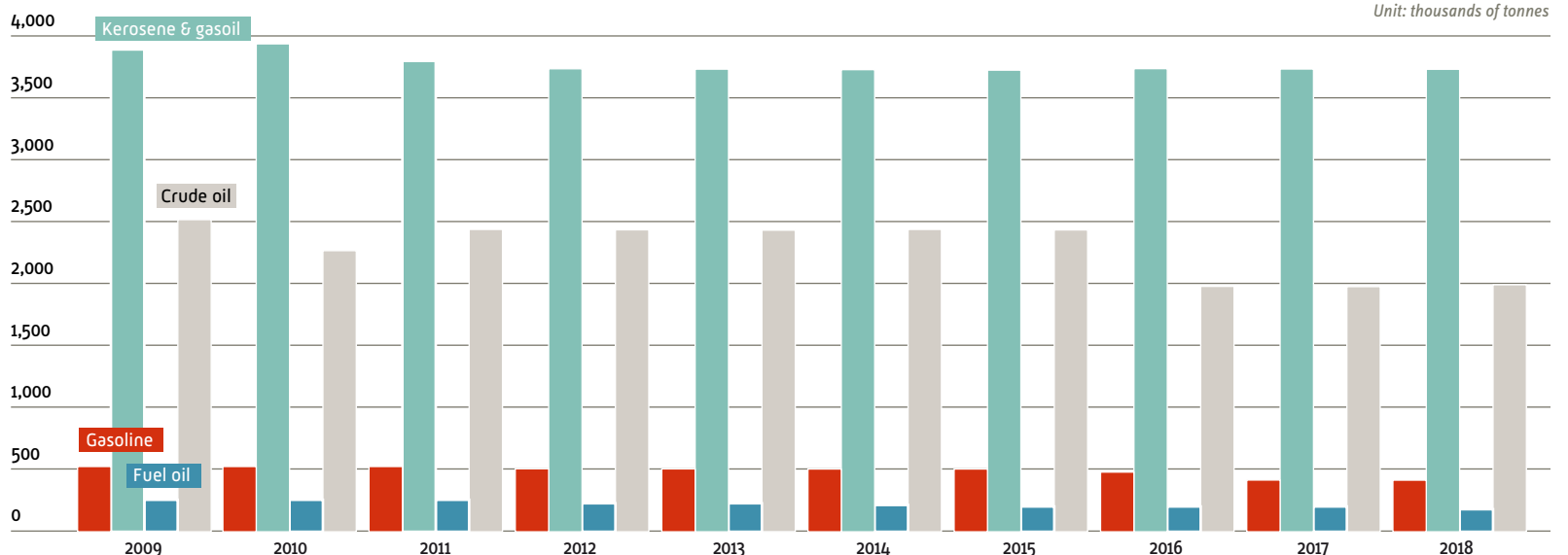
^ different from 0.0

Note: figures to 31st December

Source: CORES

Evolution of strategic reserves in Spain

Unit: thousands of tonnes



Source: CORES

Types of storage for strategic reserves in Spain 2018

	Gasoline m ³	Kerosene and gasoil m ³	Fuel oil t	Crude oil m ³
CORES facilities	-	398,403	-	-
Refineries	101,688	565,600	181,839	2,278,847
Logistics and storage companies	452,123	3,462,398	-	-
Total	553,811	4,426,401	181,839	2,278,847

- equal to 0.0
Note: figures to 31st December

Source: CORES

Evolution of strategic reserves location in Spain

Unit: cubic meters

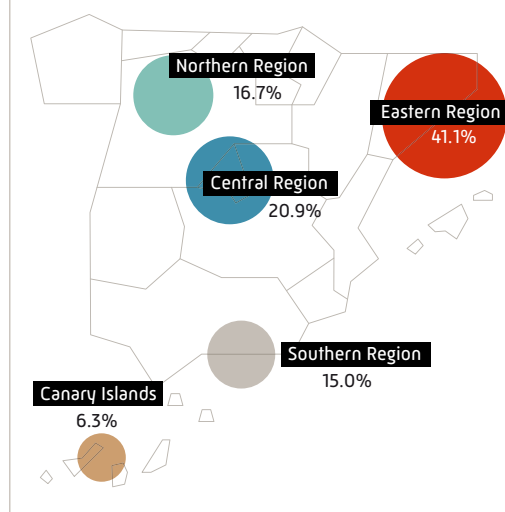
		2014	2015	2016	2017	2018	Vr (%) 2018/2017
Northern Region	Products	734,673	744,621	804,003	879,753	862,242	-2.0
	Crude oil	218,759	218,430	218,103	218,017	218,162	0.1
Central Region	Products	1,325,595	1,436,200	1,353,060	1,247,773	1,077,379	-13.7
	Crude oil	154,972	154,739	154,507	154,368	154,228	-0.1
Canary Islands	Products	301,528	301,462	327,849	327,783	327,718	^
	Crude oil	43,305	43,240	-	-	-	-
Eastern Region	Products	2,165,110	2,069,512	2,070,611	2,055,394	2,120,424	3.2
	Crude oil	1,639,313	1,636,854	1,446,597	1,444,859	1,444,372	^
Southern Region	Products	785,138	743,055	721,026	676,645	774,290	14.4
	Crude oil	742,307	741,194	450,791	450,356	462,084	2.6

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

Source: CORES

Strategic reserves location 2018 Products

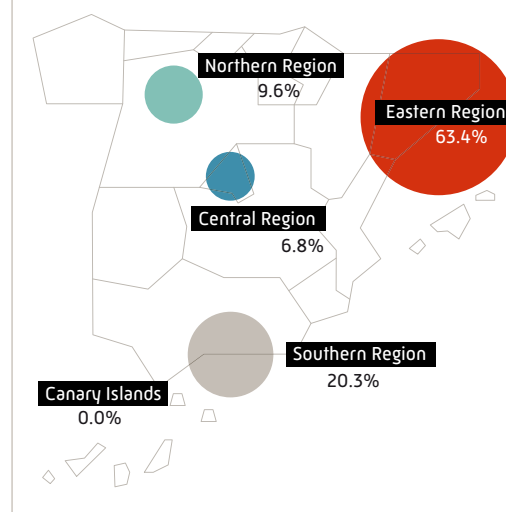
Unit: % over total petroleum products



Source: CORES

Strategic reserves location 2018 Crude oil

Unit: % over total crude oil



Source: CORES

Stocks level in Spain calculated in net import days

Unit: days

	Annual total						Monthly figures 2018											
	2014	2015	2016	2017	2018	(18-17)*	J	F	M	A	M	J	J	A	S	O	N	D
Stocks in net import days	113	125	119	109	104	-5	114	113	113	115	112	106	109	108	108	108	108	104
Industry	62	74	73	65	61	-5	70	69	69	72	69	62	66	65	65	64	64	61
CORES	51	51	46	44	43	-1	44	44	44	43	43	43	43	43	43	43	43	43
Obligation	90	90	90	90	90	0	90	90	90	90	90	90	90	90	90	90	90	90

* Annual difference Dec 2018 - Dec 2017
Note: Annual figures on 31st December
Monthly figures at the end of month

Source: International Energy Agency (IEA)

Annual natural gas stocks

Unit: megawatt hours (gross calorific value)

	2014	2015	2016	2017	2018	Vr (%) 2018/2017
Regasification plants	14,472,214	9,772,842	8,436,608	10,629,976	15,929,208	49.9
Underground storage*	26,004,331	21,539,658	19,423,995	22,092,687	22,735,508	2.9
Total	40,476,545	31,312,500	27,860,603	32,722,663	38,664,716	18.2

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

Source: CORES

Monthly natural gas stocks 2018

Unit: megawatt hours (gross calorific value)

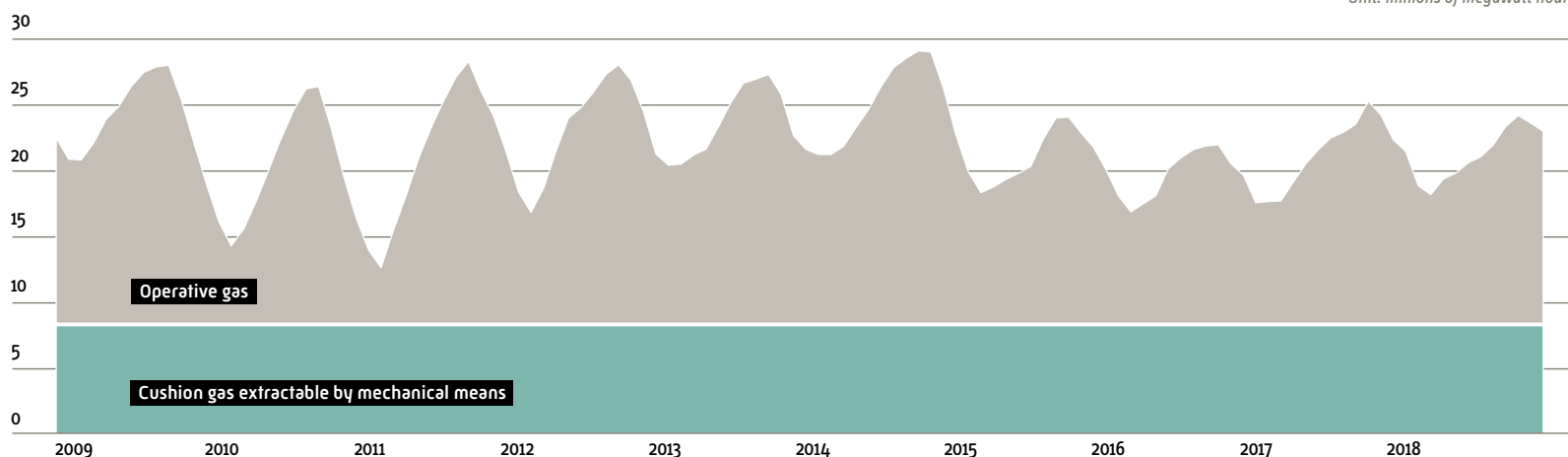
	J	F	M	A	M	J	J	A	S	O	N	D
Regasification Plants	10,245,518	7,135,718	5,295,251	7,780,237	7,955,332	9,790,424	8,664,618	10,072,628	11,418,028	14,746,224	12,556,768	15,929,208
Underground storage*	21,207,290	18,612,582	17,938,902	19,112,479	19,572,282	20,349,395	20,807,918	21,704,159	23,107,042	23,932,134	23,360,026	22,735,508
Total	31,452,808	25,748,300	23,234,153	26,892,716	27,527,614	30,139,819	29,472,536	31,776,787	34,525,070	38,678,358	35,916,794	38,664,716

* 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

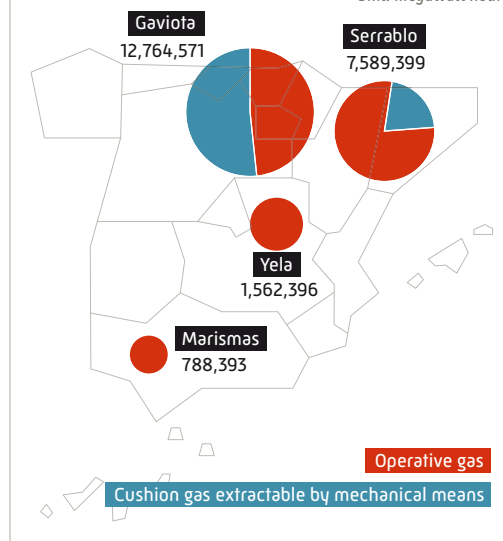
Unit: millions of megawatt hours



Source: CORES

Stocks in underground storage 2018

Unit: megawatt hours



Source: CORES

Spanish oil and natural gas reserves 2018 Summary

Oil reserves



15.8

Mt of crude oil, raw materials and petroleum product stocks



-5

Days of net imports



-5.4%

Crude oil and raw materials

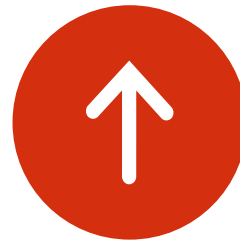


-0.2%

Cores strategic reserves

Note: Variations 2018/2017

Natural gas reserves



38,665
GWh of natural gas stocks



+18.2%

Total stocks



+2.9%

Underground storage



+49.9%

Stocks in regasification plants

Units and conversion factors

Units and conversion factors for energy

	TJ	Gcal	Mtherms	Mtoe	GWh
TJ	1	238.8	0.2388	2.388×10^{-5}	0.2778
Gcal	4.1868×10^{-3}	1	10^{-3}	10^{-7}	1.163×10^{-3}
Mtherms	4.1868	10^3	1	10^{-4}	1.163
Mtoe	4.1868×10^4	10^7	10^4	1	11,630
GWh	3.6	860	0.86	8.6×10^{-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 ³ (n) 10 ⁹ m ³ (n)/bcm
Crude oil	7.33 Bbl/t

Prefixes

Mega (M): 10 ⁶	Giga (G): 10 ⁹	Tera (T): 10 ¹²
---------------------------	---------------------------	----------------------------

Approximates 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

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