



December 2024

Monthly Oil & Gas Data Review

Summary Findings from the Latest
JODI Oil & Gas Databases Update

IEF



JODI oil update by the numbers: Month-on-Month



45 countries updated the database with the most recent October 2024 data.

Oil Demand

+486kb/d

vs. September 2024

Crude Production

+521kb/d

vs. September 2024

NGL Production

+47kb/d

vs. September 2024

Refinery Intake

-193kb/d

vs. September 2024

Crude Inventories

+20.7mb

vs. September 2024

Product Inventories

-28.8mb

vs. September 2024

JODI oil update by the numbers: Year-on-Year



45 countries updated the database with the most recent October 2024 data.

Oil Demand

+439kb/d

vs. October 2023

Crude Production

+387kb/d

vs. October 2023

NGL Production

+246kb/d

vs. October 2023

Refinery Intake

+1.5mb/d

vs. October 2023

Crude Inventories

-203mb

vs. 5-year average

Product Inventories

+10.5mb

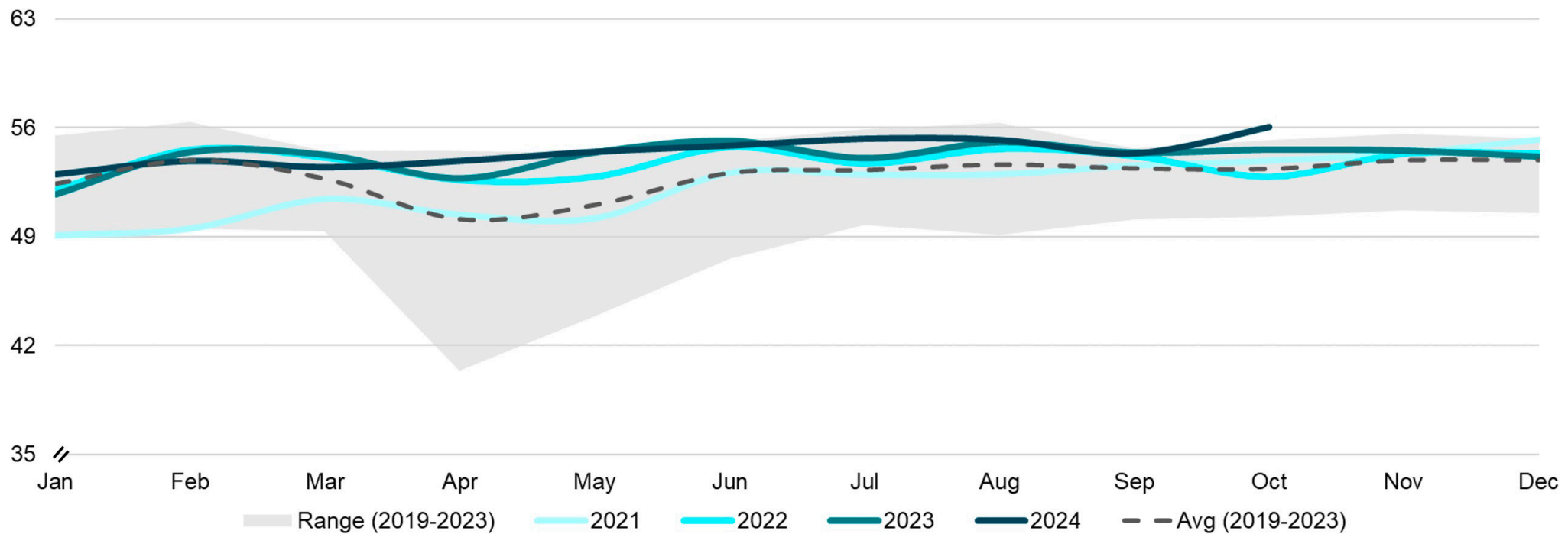
vs. 5-year average

Oil demand rose by 486 kb/d m/m in October,
and by 439 kb/d y/y.



Total Product Demand (38 Countries)

Million Barrels Per Day

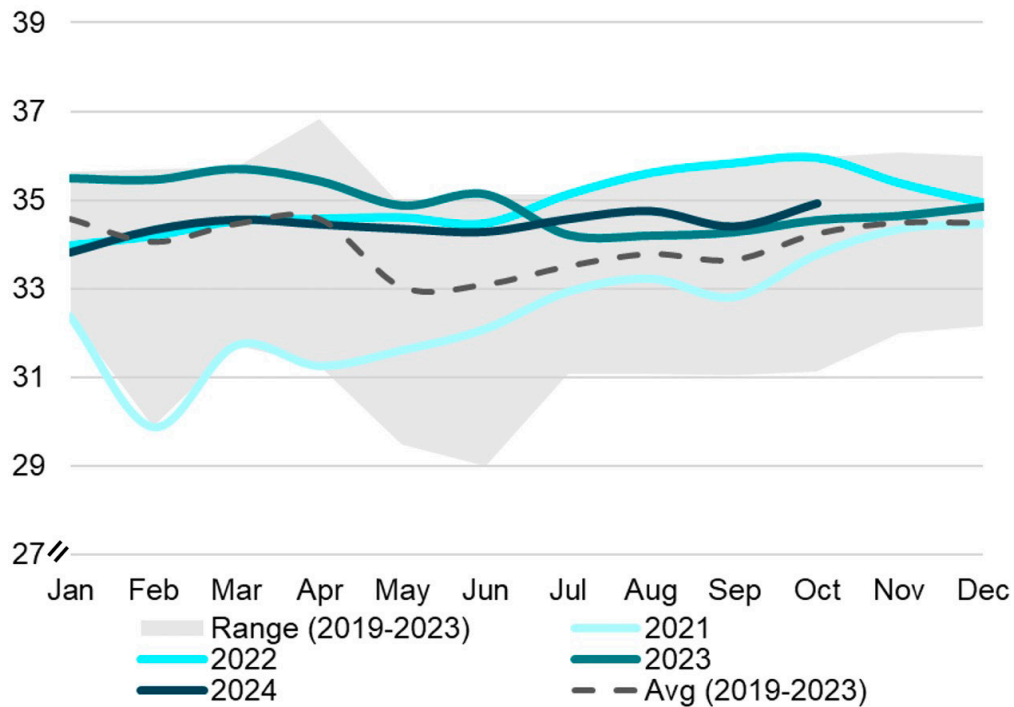


Crude production rose by 387 kb/d y/y in October while NGL production rose by 246 kb/d y/y.



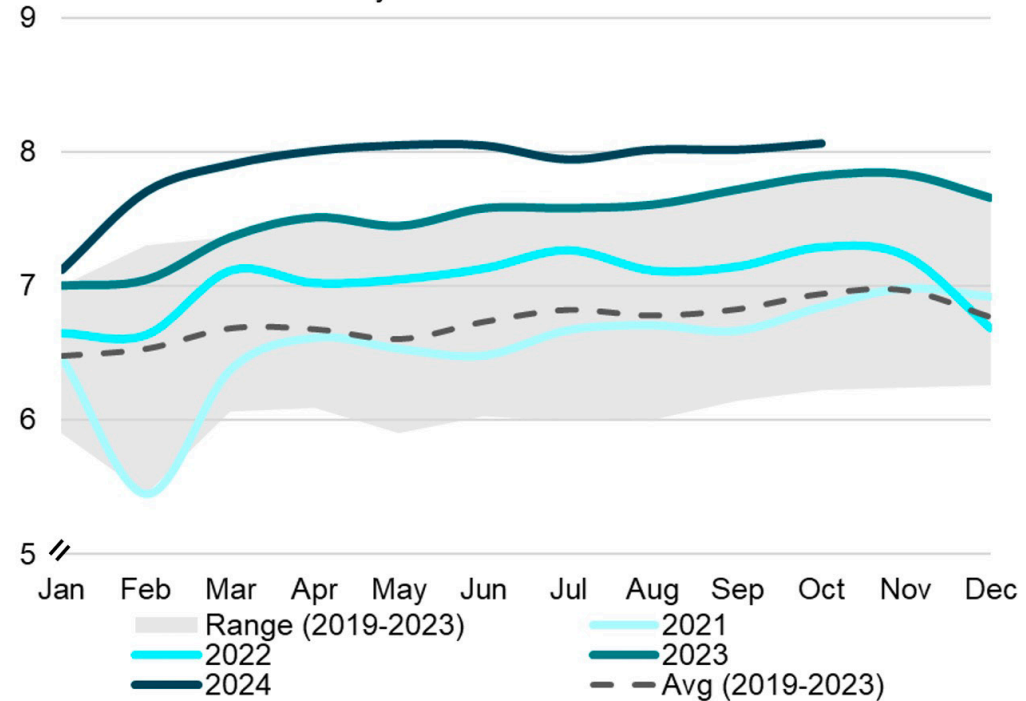
Crude Oil Production (24 Countries)

Million Barrels Per Day



NGL Production (11 Countries)

Million Barrels Per Day

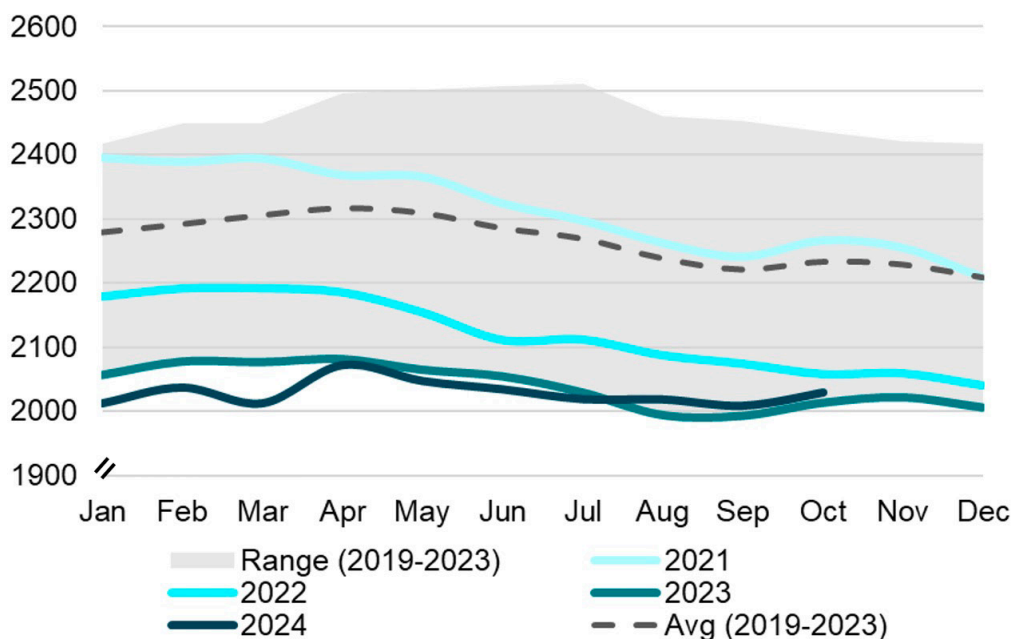


Crude inventories rose by 20.7 mb in October while product inventories were down by 28.8 mb m/m.



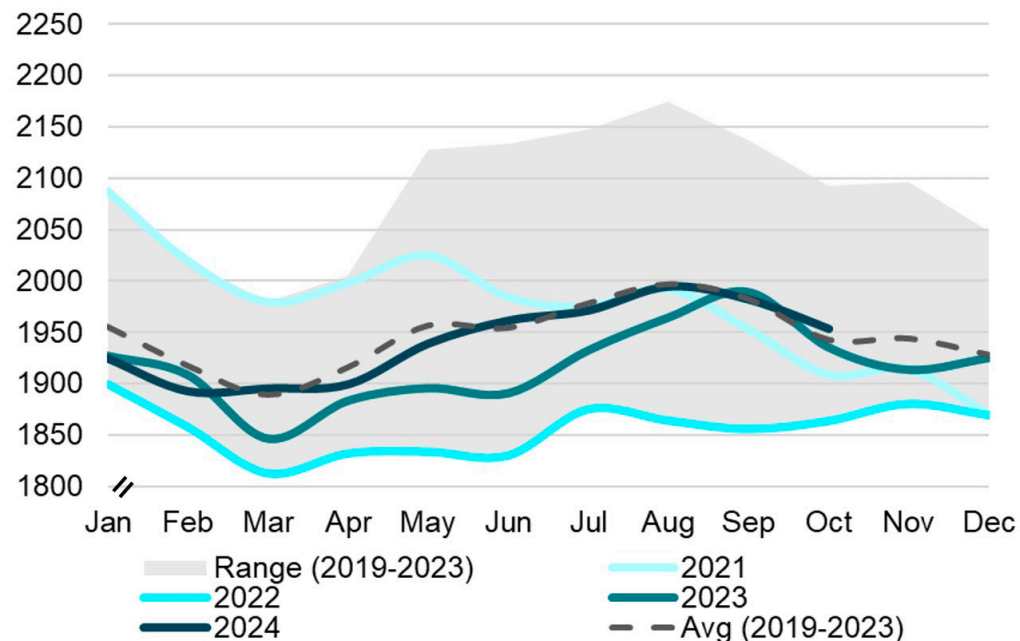
Crude Oil Closing Inventories (28 Countries)

Million Barrels



Total Product Closing Stocks (34 Countries)

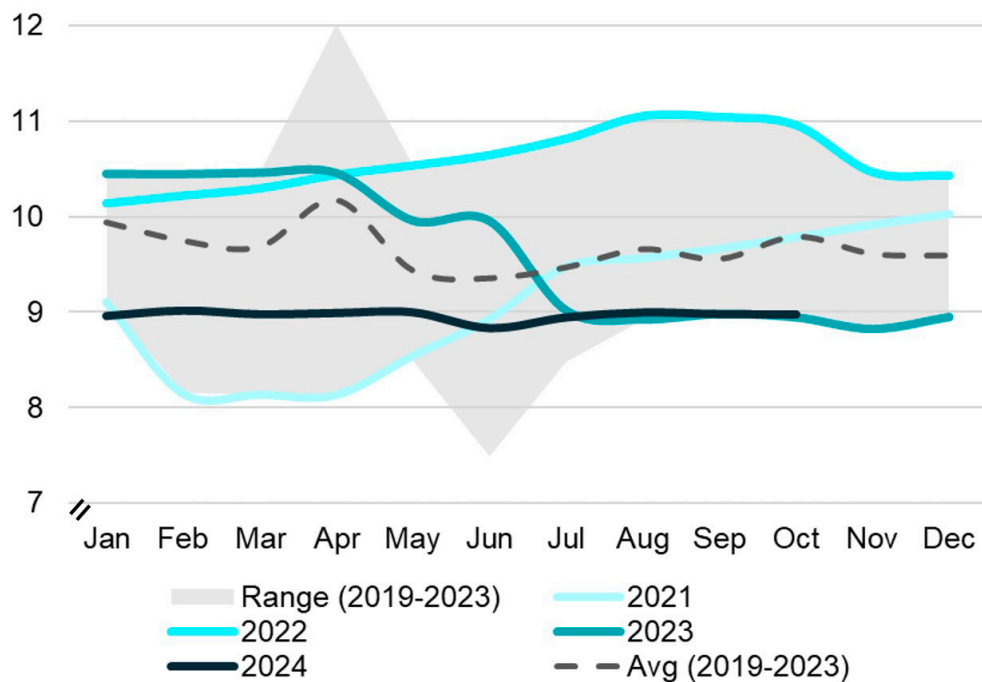
Million Barrels



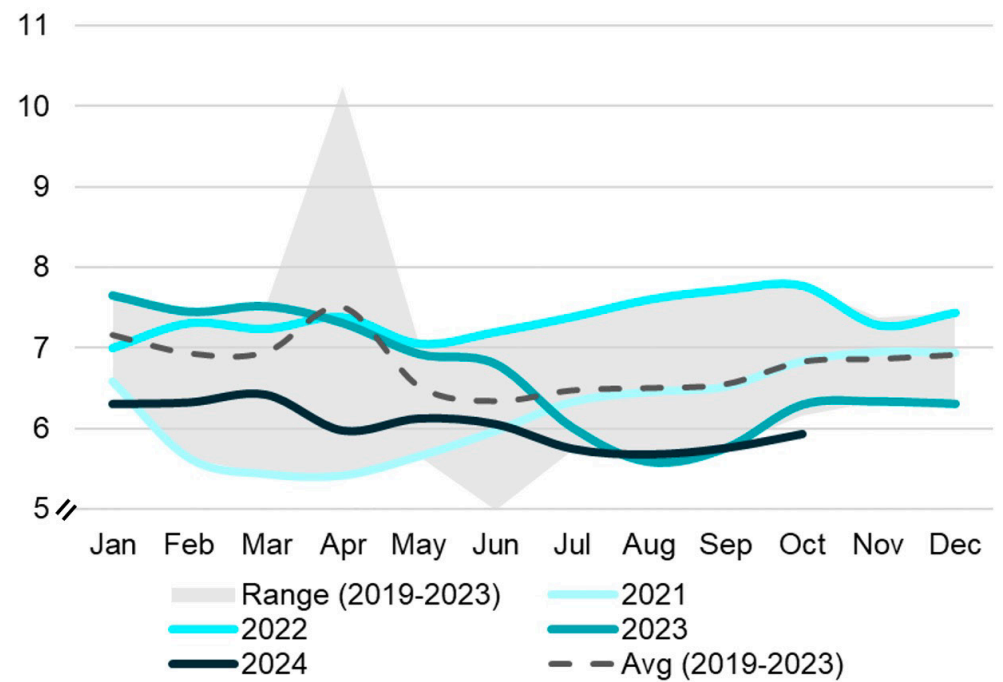
Saudi Arabia's crude production remained almost stable in October m/m while oil exports were up by 174 kb/d.



Saudi Arabia Crude Oil Production
Million Barrels Per Day



Saudi Arabia Crude Oil Exports
Million Barrels Per Day

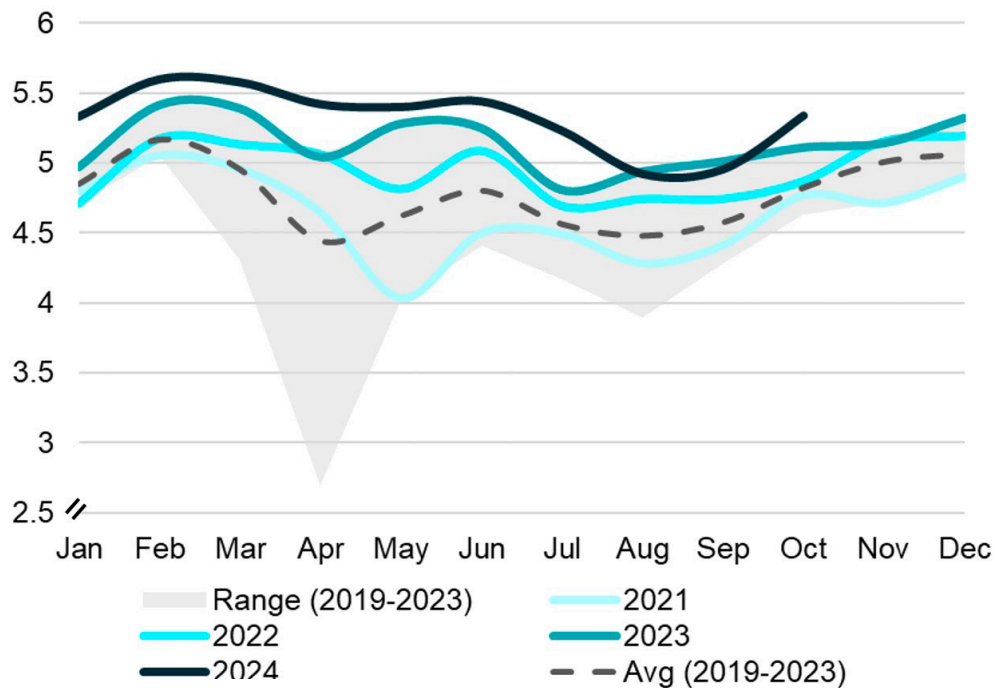


India's total product demand was up by 382 kb/d in October while total product imports were up by 63 kb/d m/m.



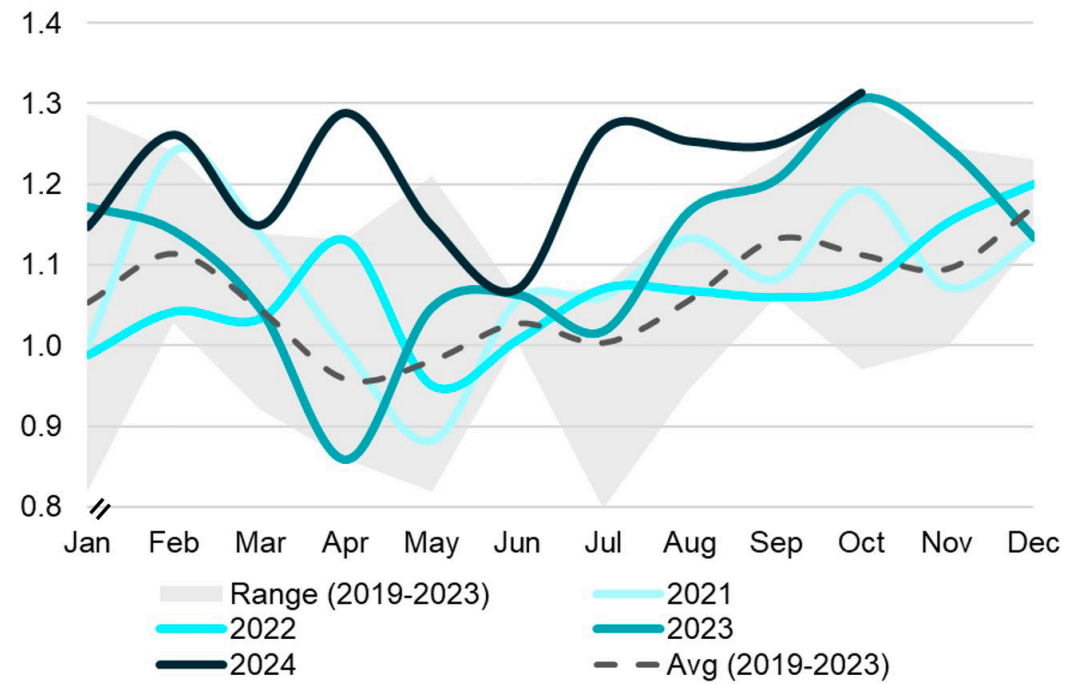
India Total Product Demand

Million Barrels Per Day



India Total Product Imports

Million Barrels Per Day

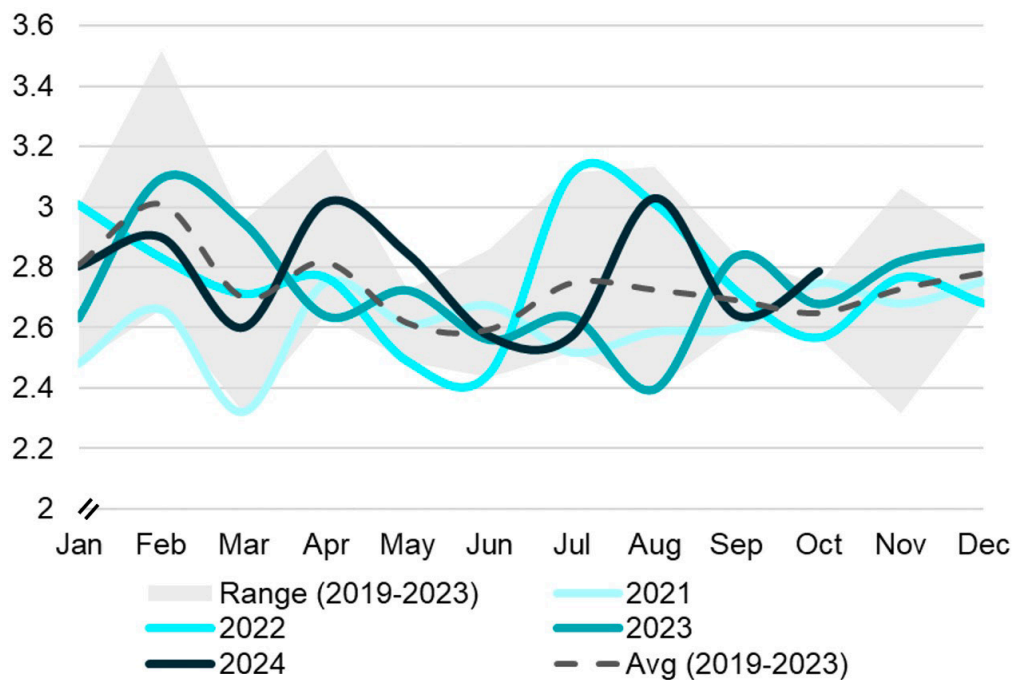


South Korea's crude imports rose by 146 kb/d in October and total product demand by 91 kb/d, m/m.



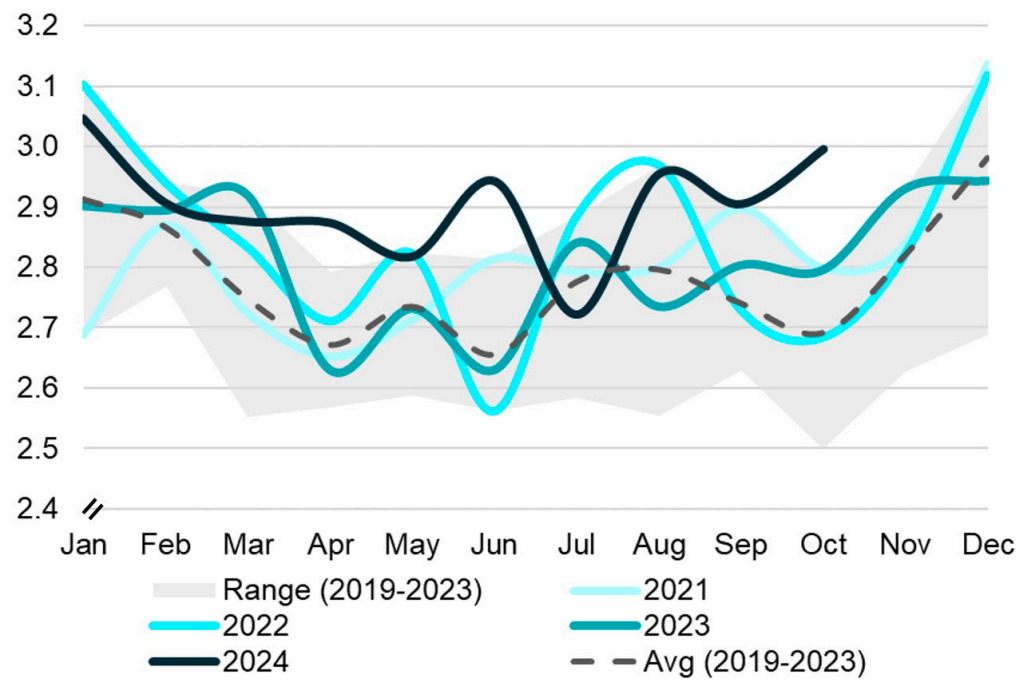
South Korea Crude Oil Imports

Million Barrels Per Day



South Korea Total Product Demand

Million Barrels Per Day



JODI gas update by the numbers



51 countries updated the database with the most recent October 2024 data.

Gas Demand

-0.5bcm

vs. October 2023

Gas Production

-5.2bcm

vs. October 2023

Gas Inventories

+14.8bcm

vs. 5-year average

Gas Demand

+5.3bcm

vs. September 2024

Gas Production

+11.1bcm

vs. September 2024

Gas Inventories

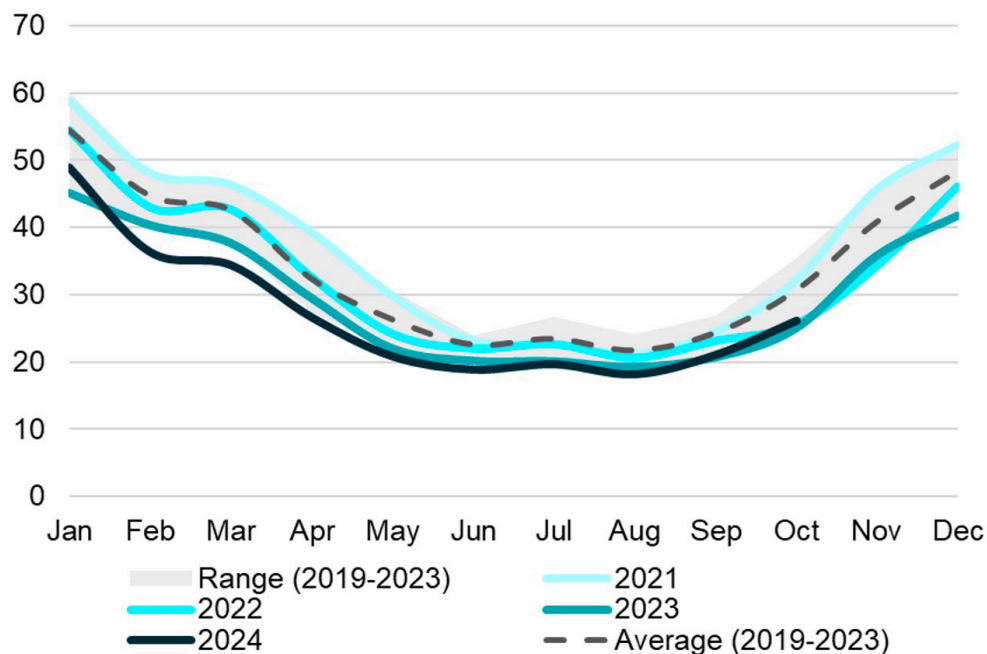
+14bcm

vs. September 2024

EU+UK gas demand was up by 5.1 bcm in October while inventories rose by 1.8 bcm m/m.

EU+UK Natural Gas Demand

Billion Cubic Metres



EU+UK Natural Gas Closing Inventories

Billion Cubic Metres

