



February 2025

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



49 countries updated the database with the most recent December 2024 data.

Oil Demand

-706kb/d

vs. November 2024

Crude Production

+351kb/d

vs. November 2024

NGL Production

-279kb/d

vs. November 2024

Refinery Intake

+313kb/d

vs. November 2024

Crude Inventories

-22.8mb

vs. November 2024

Product Inventories

+26mb

vs. November 2024

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



49 countries updated the database with the most recent December 2024 data.

Oil Demand

-258kb/d

vs. December 2023

Crude Production

+267kb/d

vs. December 2023

NGL Production

+423kb/d

vs. December 2023

Refinery Intake

+401kb/d

vs. December 2023

Crude Inventories

-209.5mb

vs. 5-year average

Product Inventories

+18.7mb

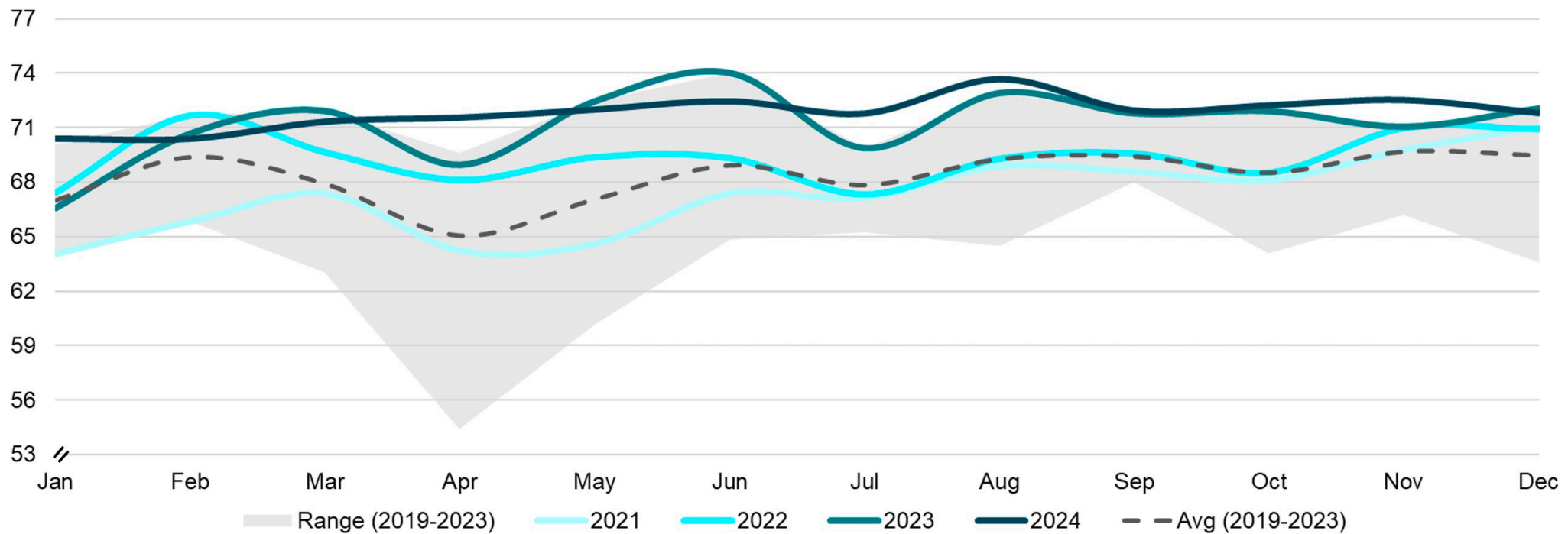
vs. 5-year average

Oil demand fell by 706 kb/d m/m in December, and by 258 kb/d y/y.



Total Product Demand (41 Countries)

Million Barrels Per Day

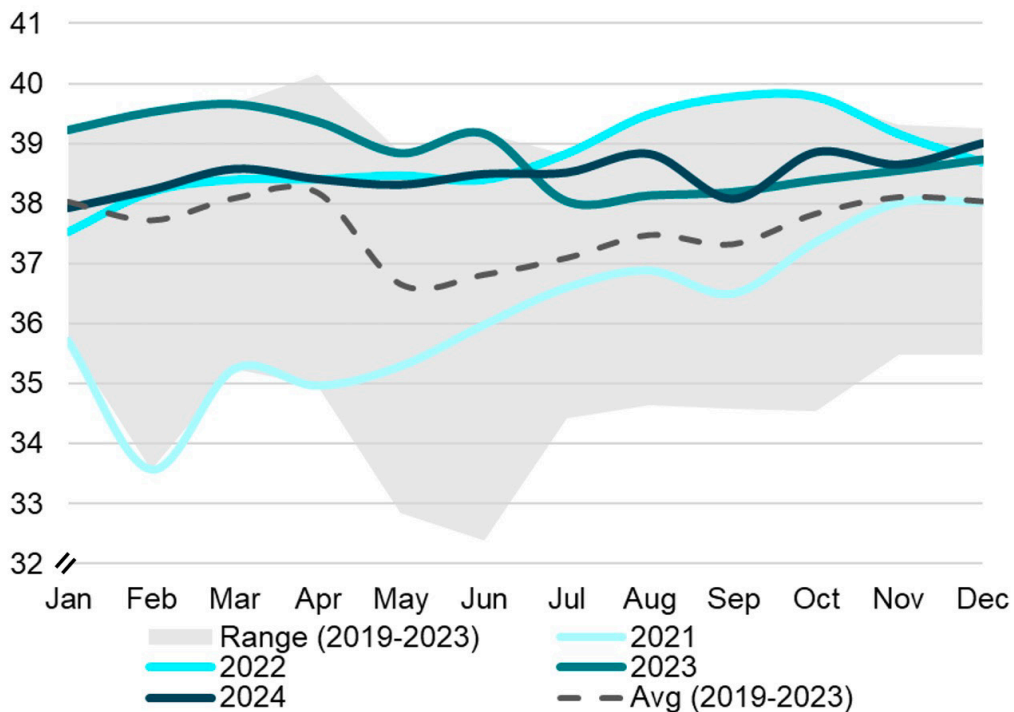


Crude production was up by 351 kb/d in December while NGL production fell by 279 kb/d m/m.



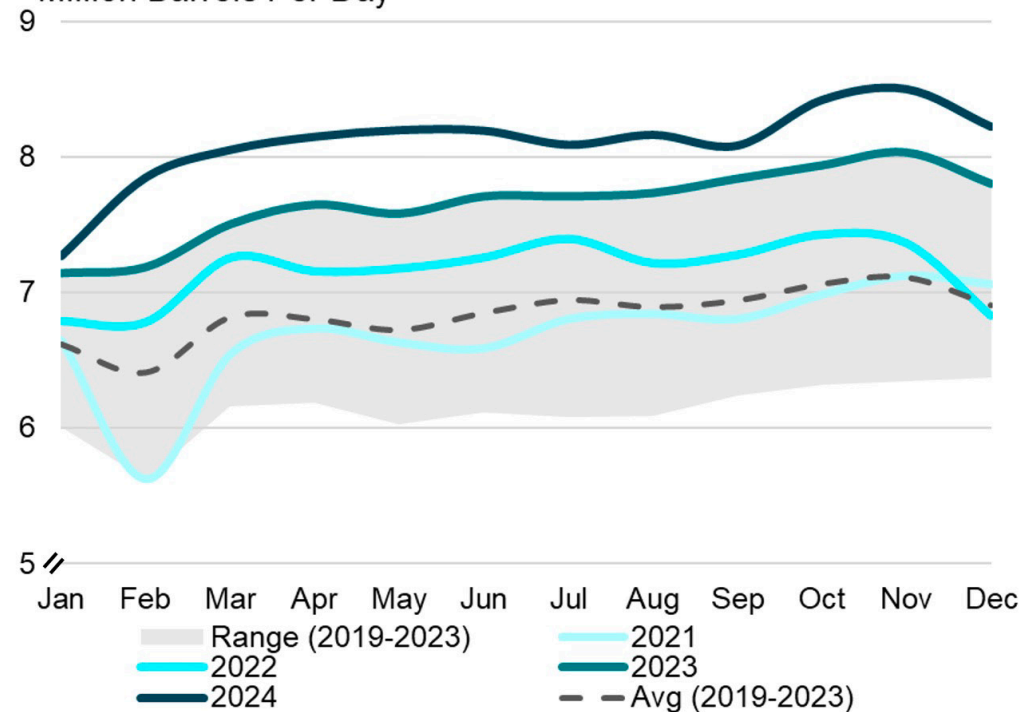
Crude Oil Production (25 Countries)

Million Barrels Per Day



NGL Production (12 Countries)

Million Barrels Per Day

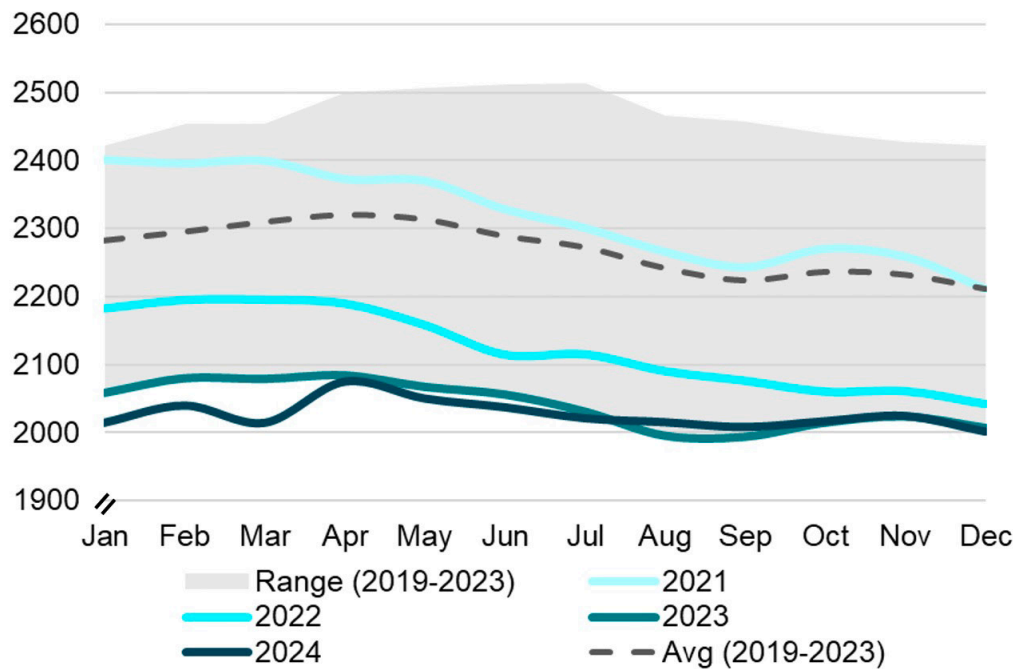


Crude inventories fell by 22.8 mb in December while product inventories rose by 26 mb m/m.



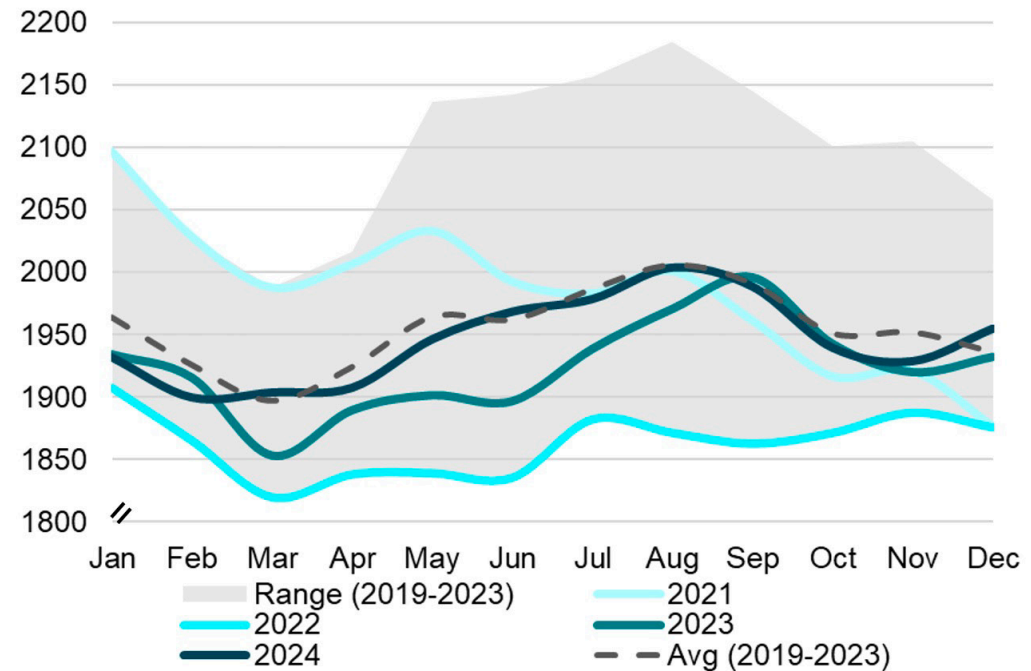
Crude Oil Closing Inventories (30 Countries)

Million Barrels



Total Product Closing Stocks (36 Countries)

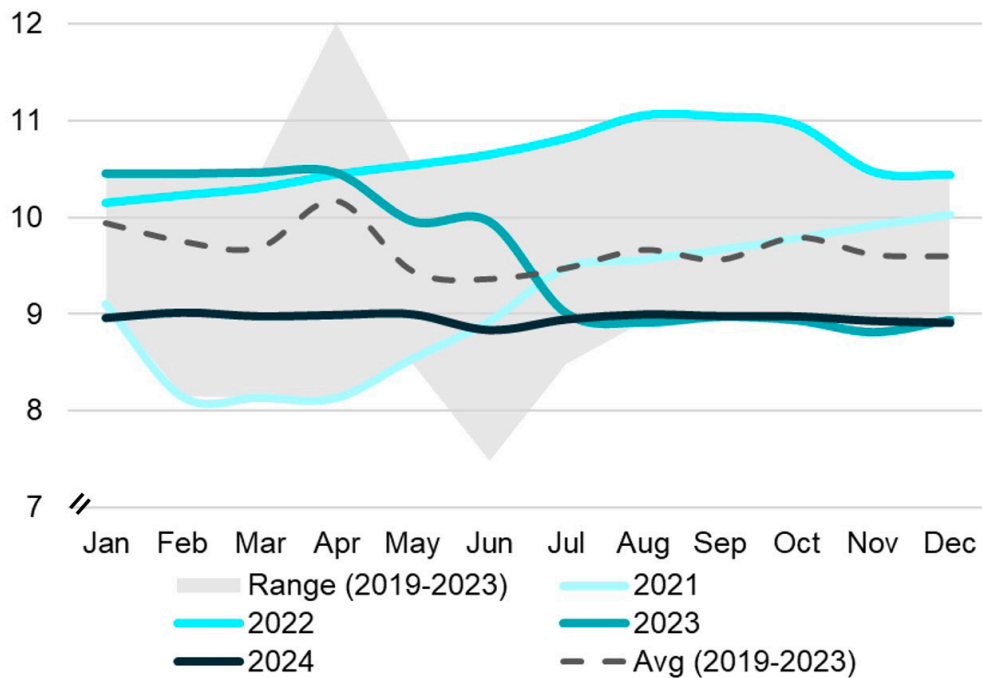
Million Barrels



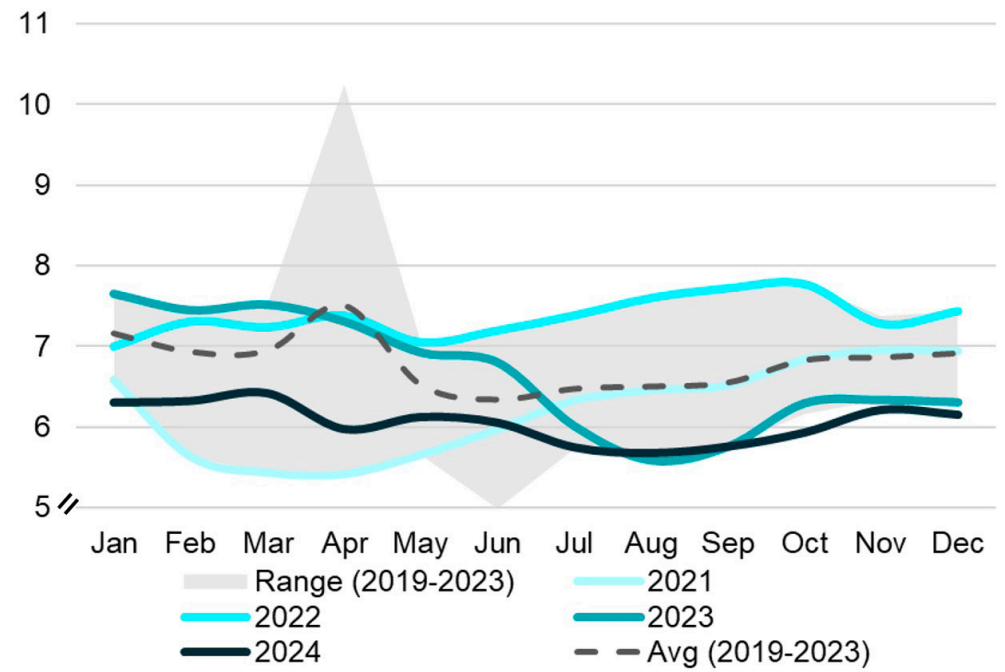
Saudi Arabia's crude production was down by 20 kb/d in December and oil exports by 60 kb/d m/m.



Saudi Arabia Crude Oil Production
Million Barrels Per Day



Saudi Arabia Crude Oil Exports
Million Barrels Per Day

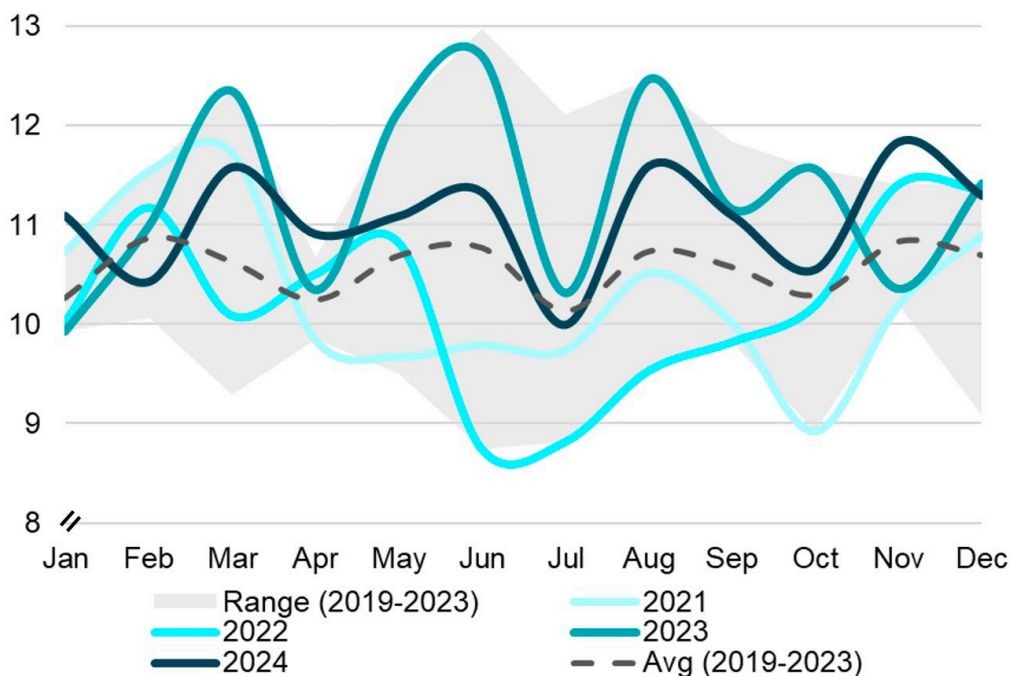


China's crude oil imports fell by 542 kb/d in December while total product imports were up by 96 kb/d m/m.



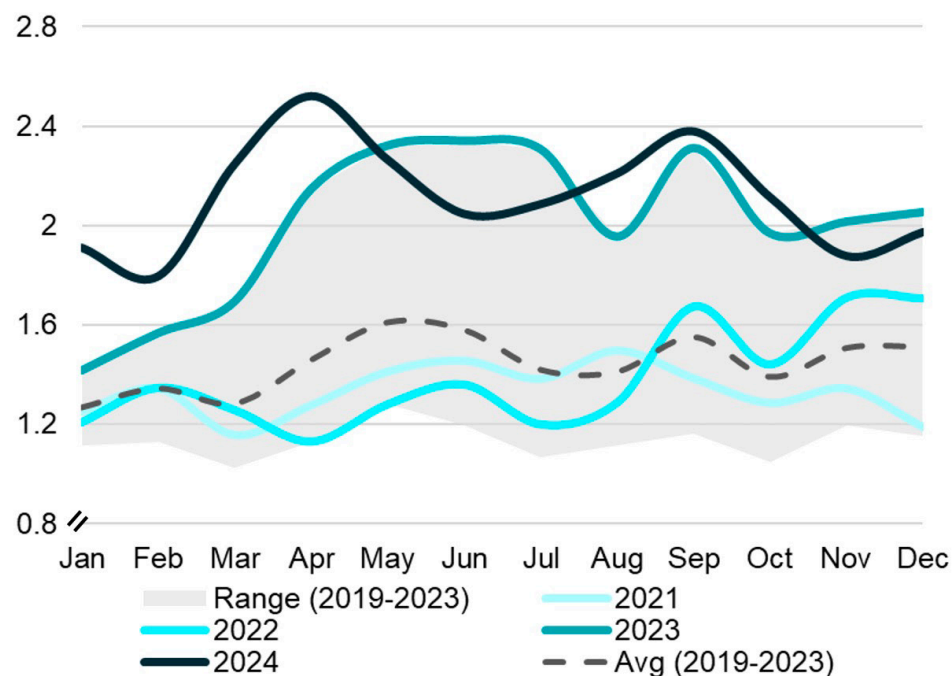
China Crude Oil Imports

Million Barrels Per Day



China Total Product Imports

Million Barrels Per Day

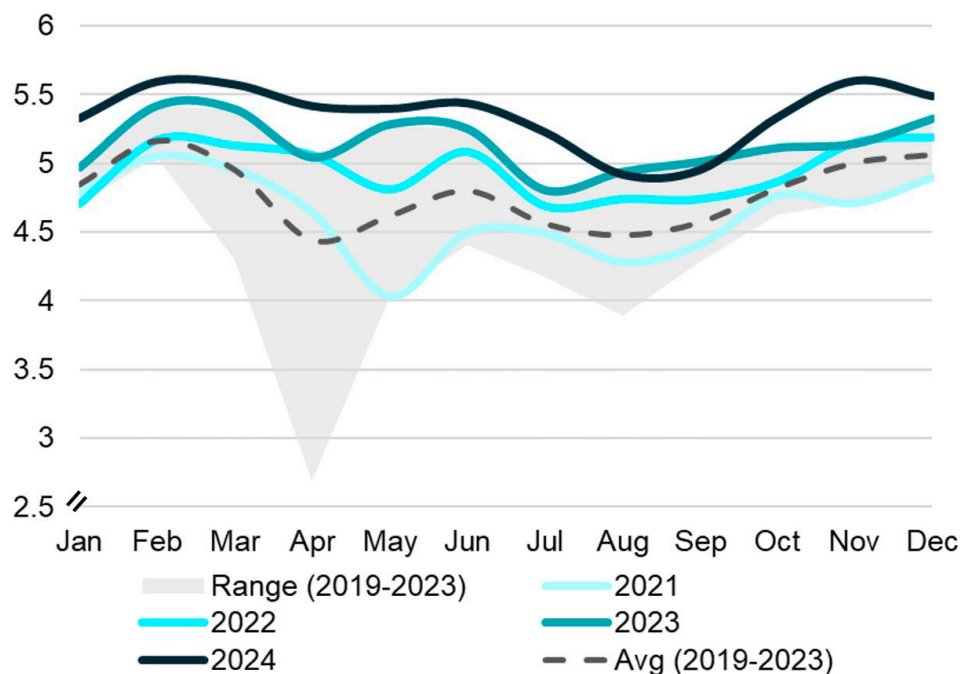


India's total product demand declined by 113 kb/d in December and total product imports by 95 kb/d m/m.



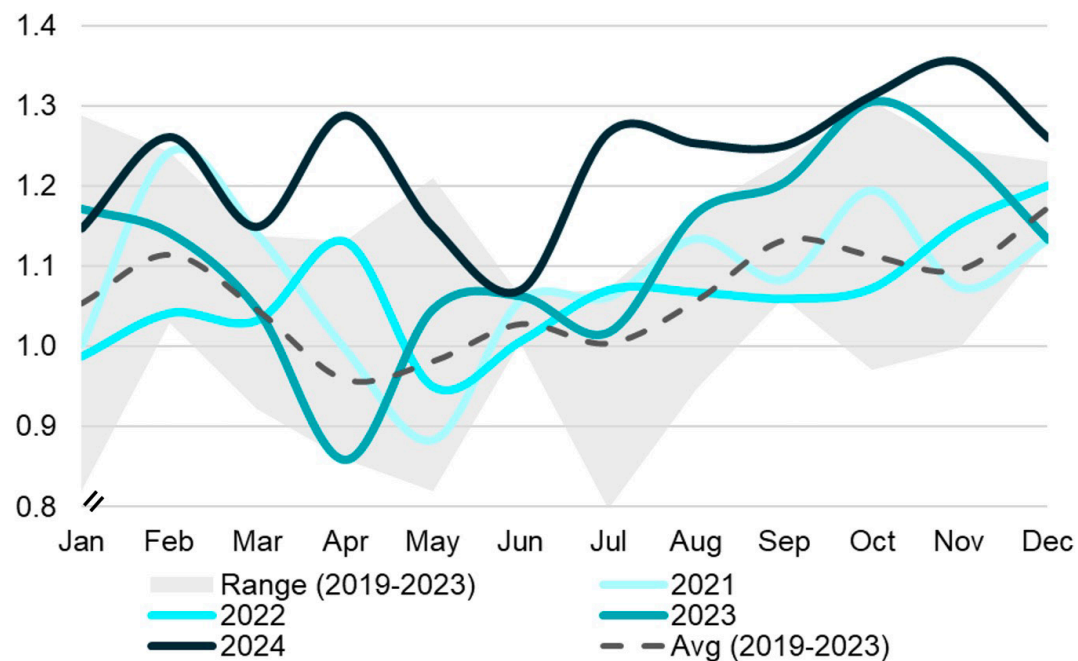
India Total Product Demand

Million Barrels Per Day



India Total Product Imports

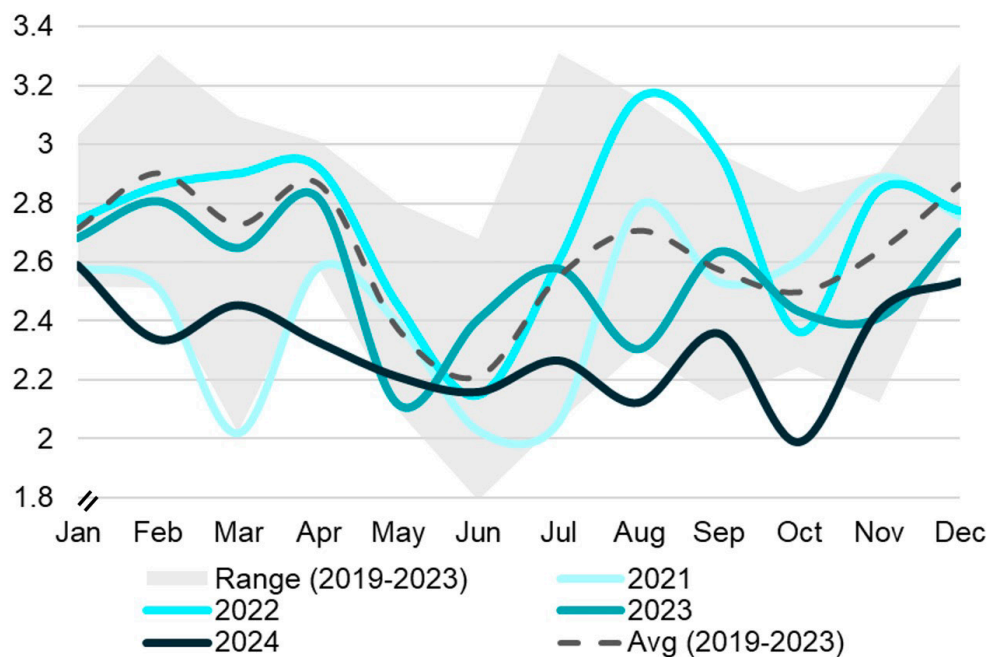
Million Barrels Per Day



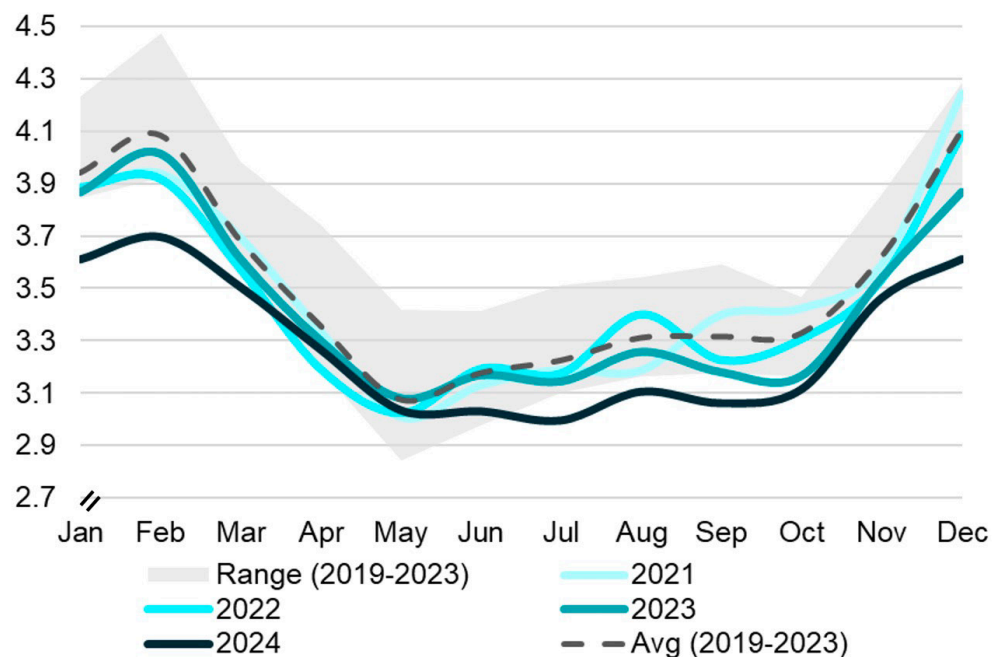
Japan's crude imports rose by 100 kb/d in December and total product demand was up by 148 kb/d, m/m.



Japan Crude Oil Imports
Million Barrels Per Day



Japan Total Product Demand
Million Barrels Per Day



JODI gas update by the numbers



56 countries updated the database with the most recent December 2024 data.

Gas Demand

-8bcm

vs. December 2023

Gas Production

-7.3bcm

vs. December 2023

Gas Inventories

+21bcm

vs. 5-year average

Gas Demand

+11.1bcm

vs. November 2024

Gas Production

+4.4bcm

vs. November 2024

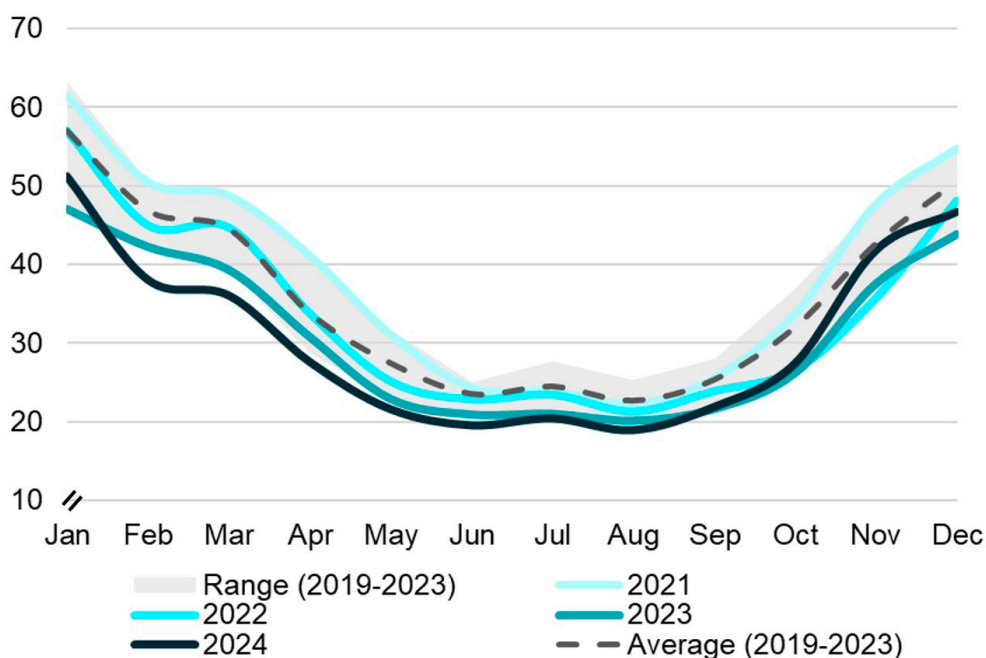
Gas Inventories

-17.6bcm

vs. November 2024

EU+UK gas demand was up by 4.9 bcm in December while inventories declined by 15.3 bcm m/m.

EU+UK Natural Gas Demand
Billion Cubic Metres



EU+UK Natural Gas Closing Inventories
Billion Cubic Metres

