



January 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



48 countries updated the database with the most recent November 2024 data.

Oil Demand

-261 kb/d

vs. October 2024

Crude Production

+3.53 kb/d

vs. October 2024

NGL Production

-306 kb/d

vs. October 2024

Refinery Intake

+1.14 mb/d

vs. October 2024

Crude Inventories

+11.2 mb

vs. October 2024

Product Inventories

-6 mb

vs. October 2024

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



48 countries updated the database with the most recent November 2024 data.

Oil Demand

+837kb/d

vs. November 2023

Crude Production

+332kb/d

vs. November 2023

NGL Production

-7kb/d

vs. November 2023

Refinery Intake

+1.5mb/d

vs. November 2023

Crude Inventories

-198.2mb

vs. 5-year average

Product Inventories

-21.3mb

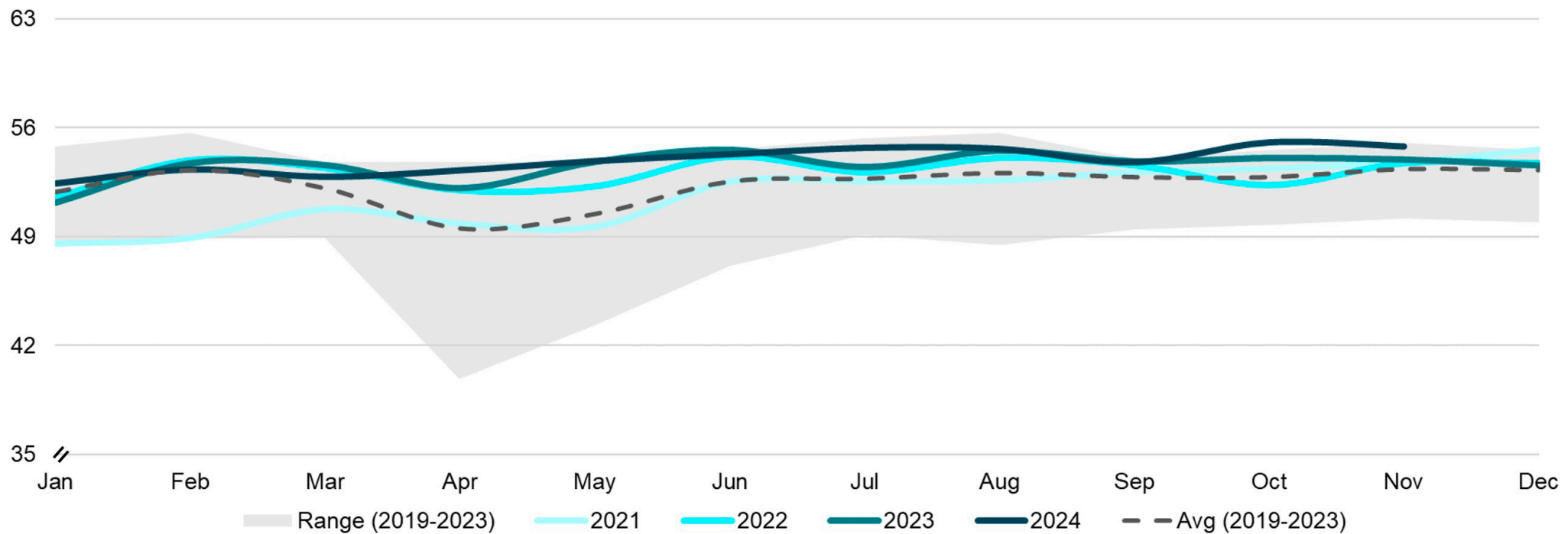
vs. 5-year average

Oil demand declined by 261 kb/d m/m in November, but rose by 837 kb/d y/y.



Total Product Demand (40 Countries)

Million Barrels Per Day

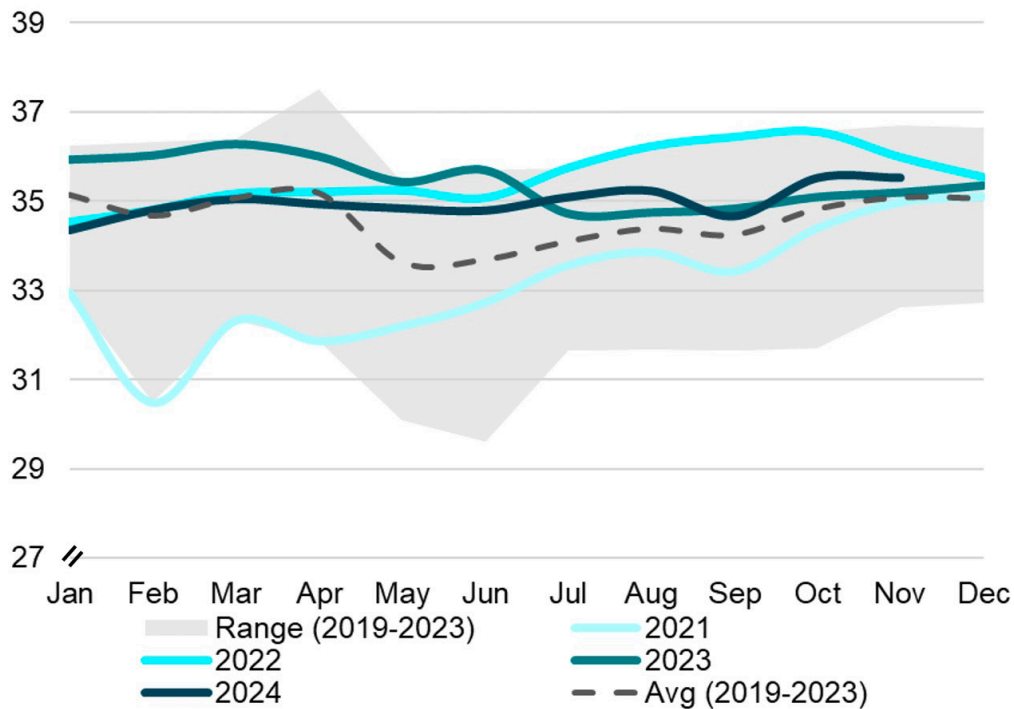


Crude production was almost steady in November m/m while NGL production was down by 306 kb/d.



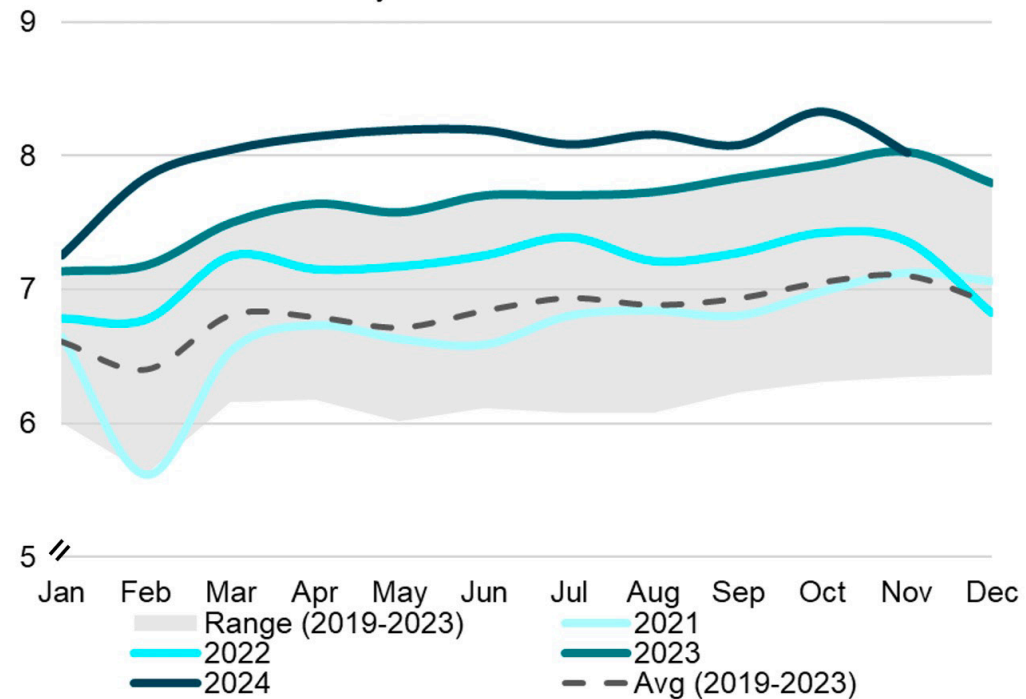
Crude Oil Production (26 Countries)

Million Barrels Per Day



NGL Production (11 Countries)

Million Barrels Per Day

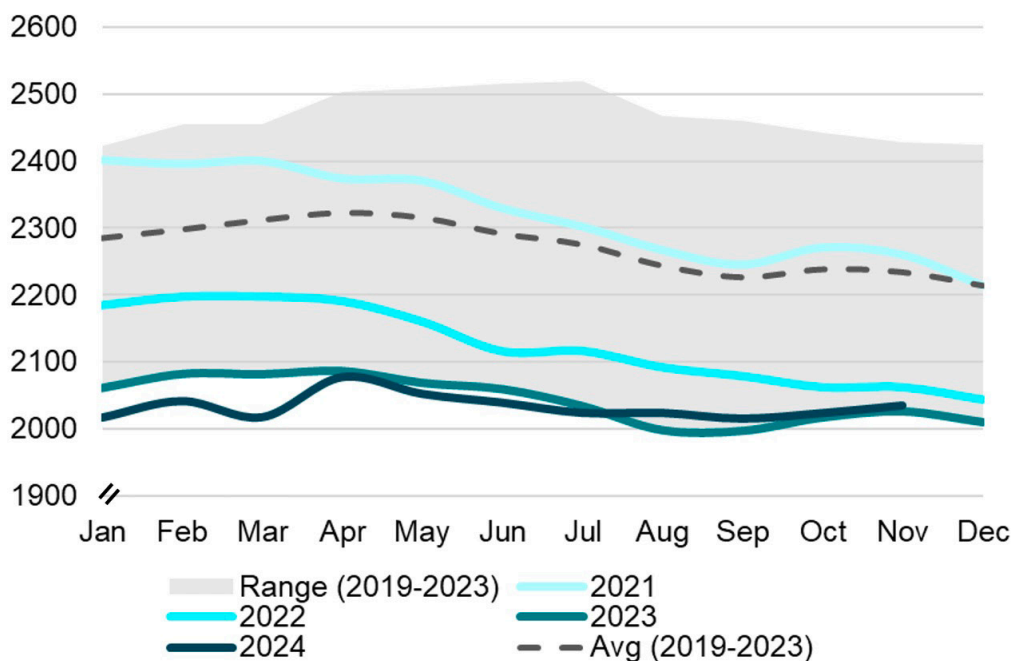


Crude inventories rose by 11.2 mb in November while product inventories were down by 6 mb m/m.



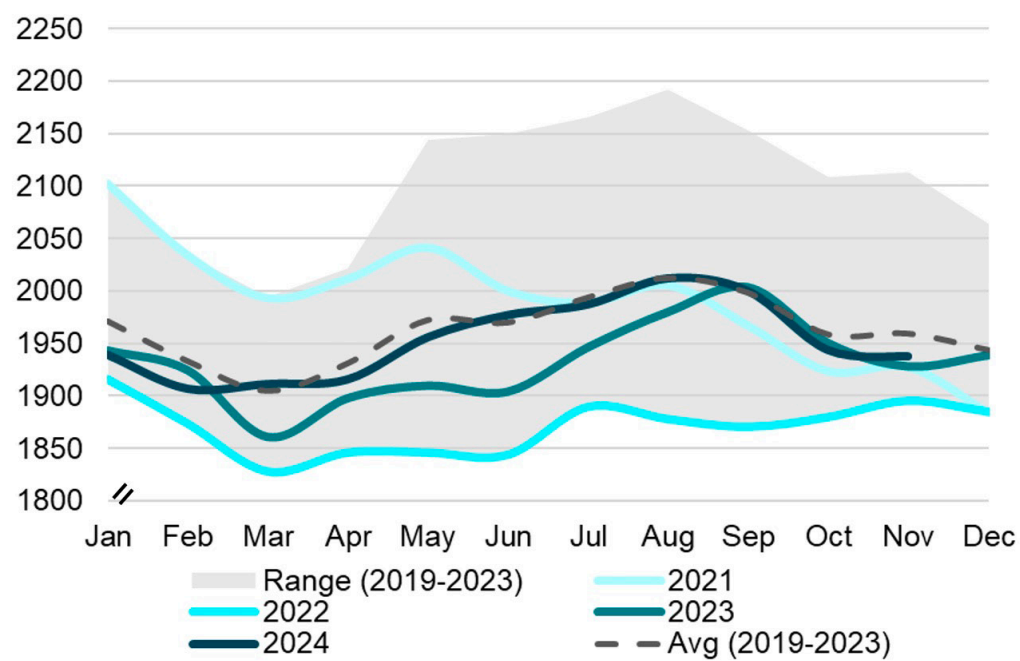
Crude Oil Closing Inventories (31 Countries)

Million Barrels



Total Product Closing Stocks (36 Countries)

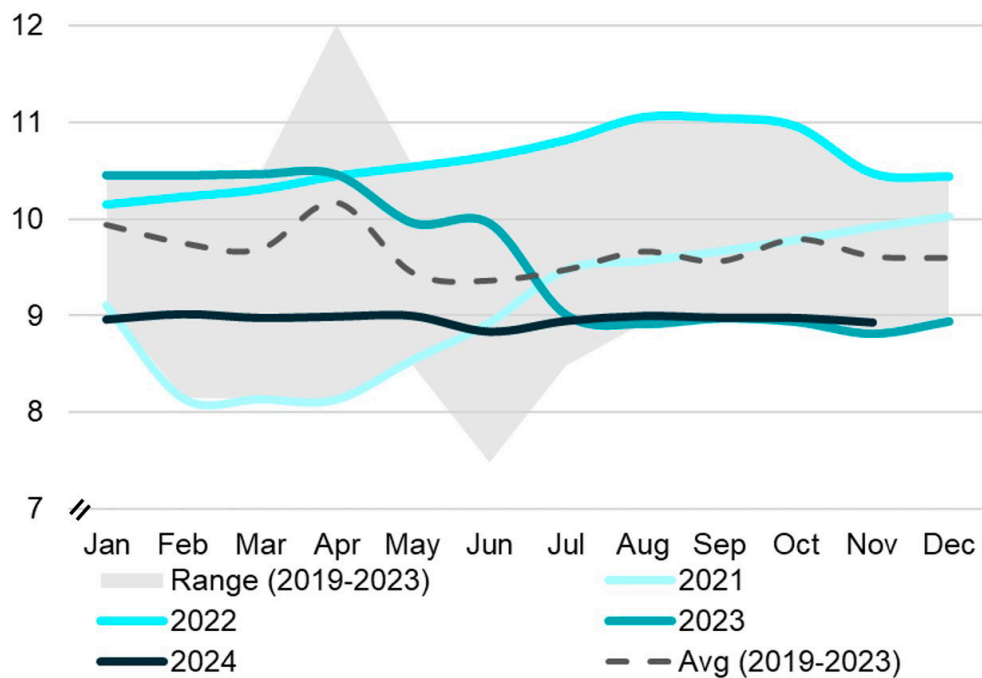
Million Barrels



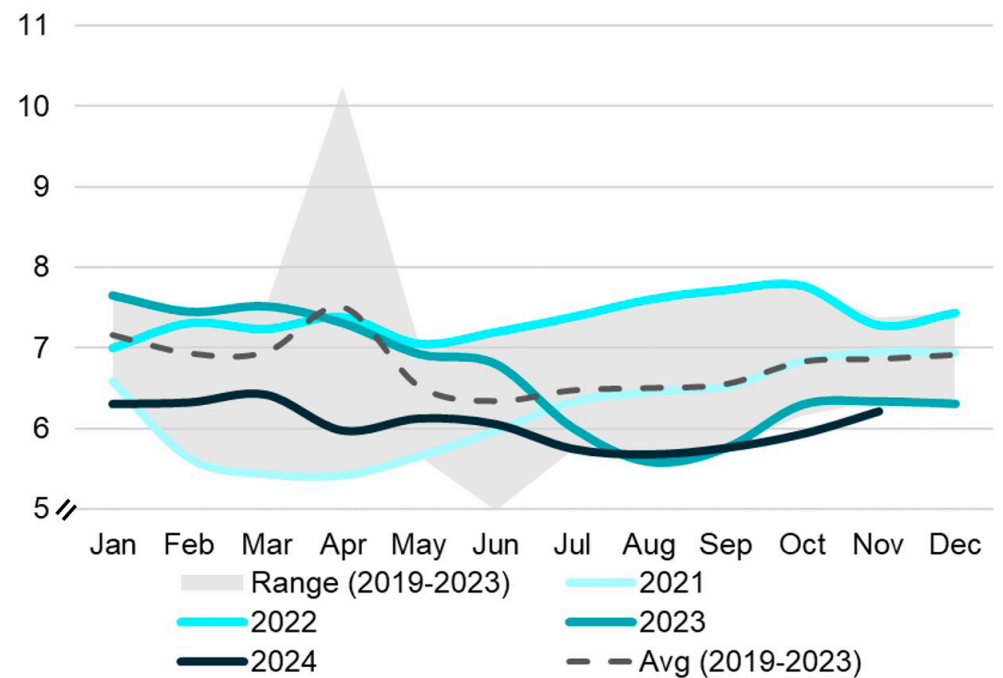
Saudi Arabia's crude production was down by 47 kb/d in November m/m while oil exports rose by 281 kb/d.



Saudi Arabia Crude Oil Production
Million Barrels Per Day



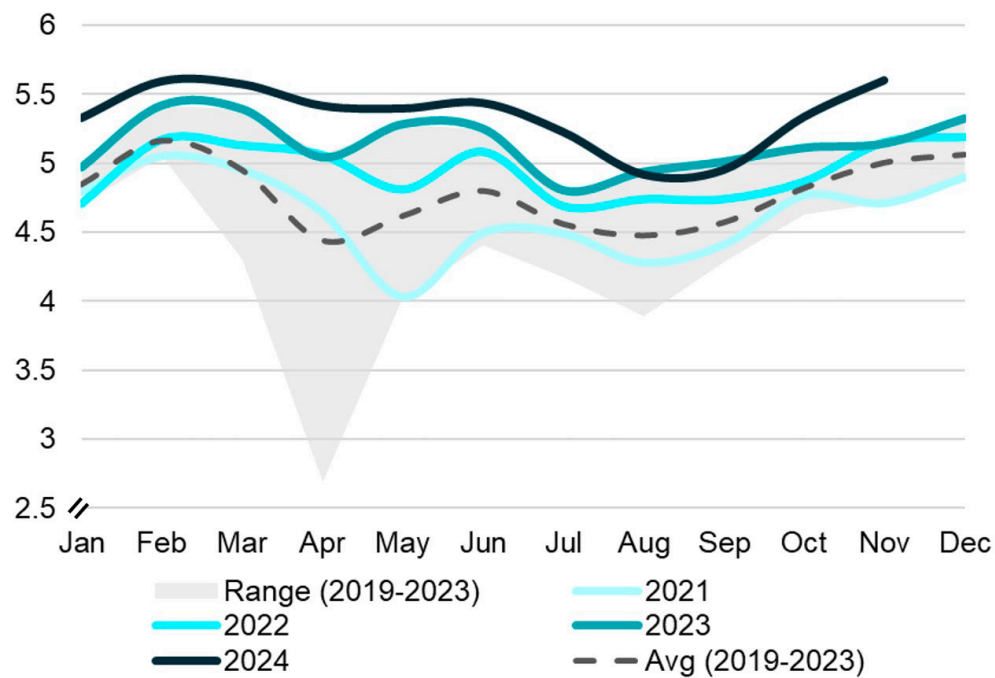
Saudi Arabia Crude Oil Exports
Million Barrels Per Day



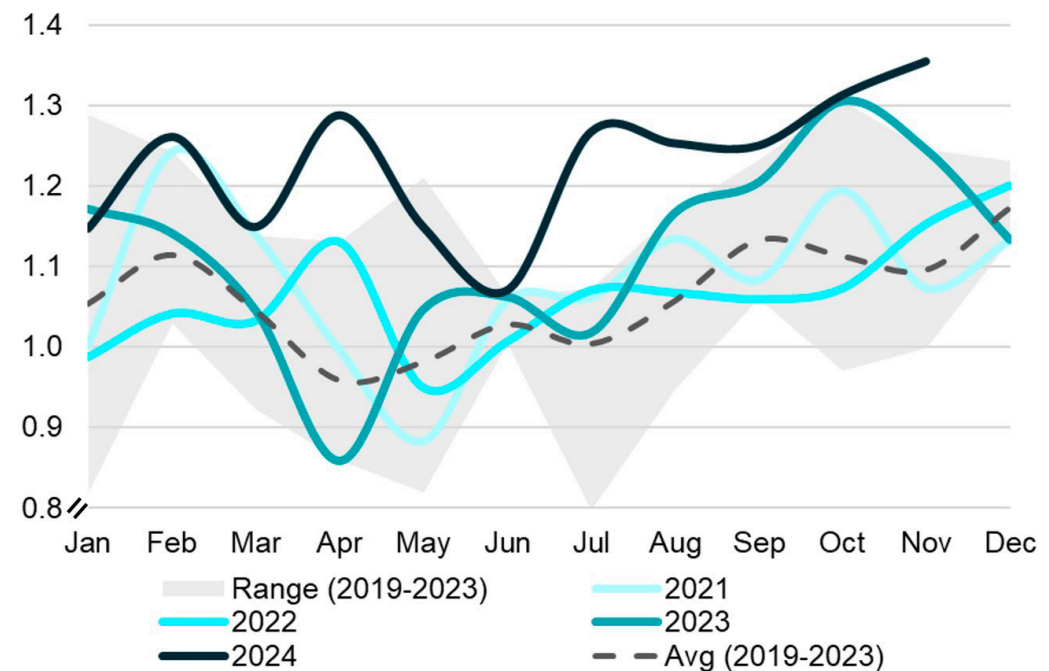
India's total product demand rose by 265 kb/d in November, total product imports grew by 42 kb/d m/m.



India Total Product Demand
Million Barrels Per Day



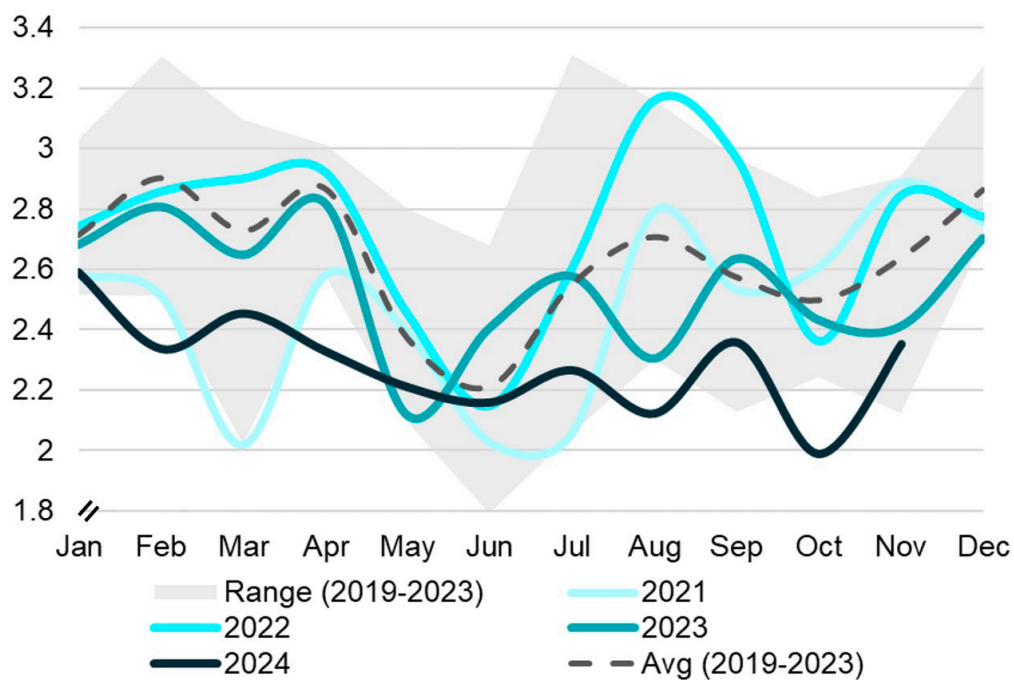
India Total Product Imports
Million Barrels Per Day



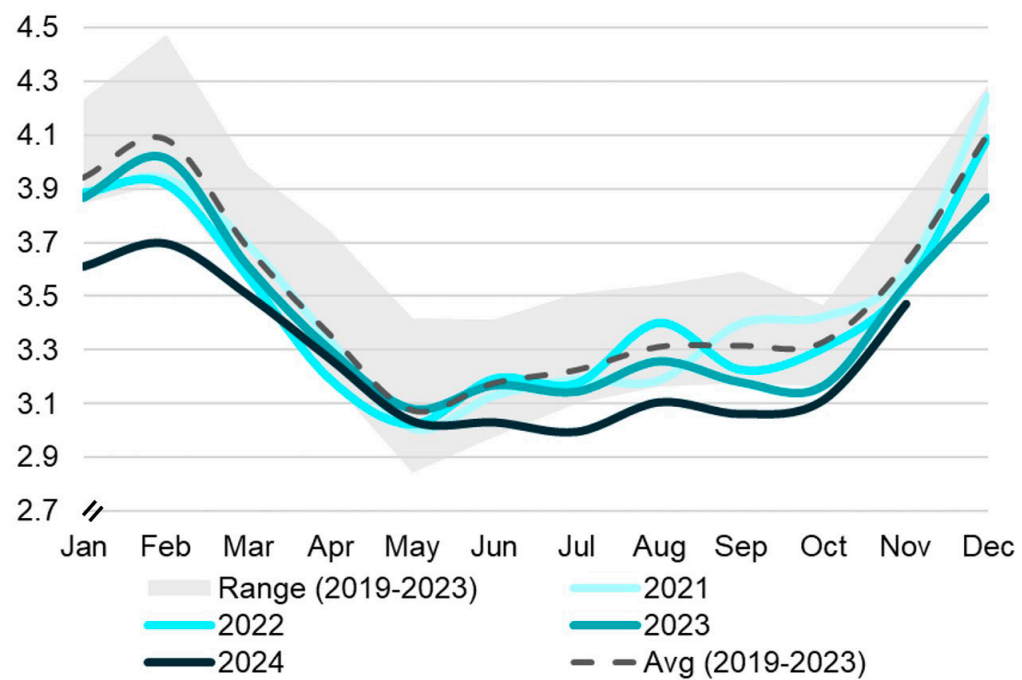
Japan's crude imports rose by 364 kb/d in November and total product demand by 357 kb/d, m/m.



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 November 2024 data.

Gas Demand

+2.2bcm

vs. November 2023

Gas Production

+2.5bcm

vs. November 2023

Gas Inventories

+12.4bcm

vs. 5-year average

Gas Demand

+27.5bcm

vs. October 2024

Gas Production

+2.2bcm

vs. October 2024

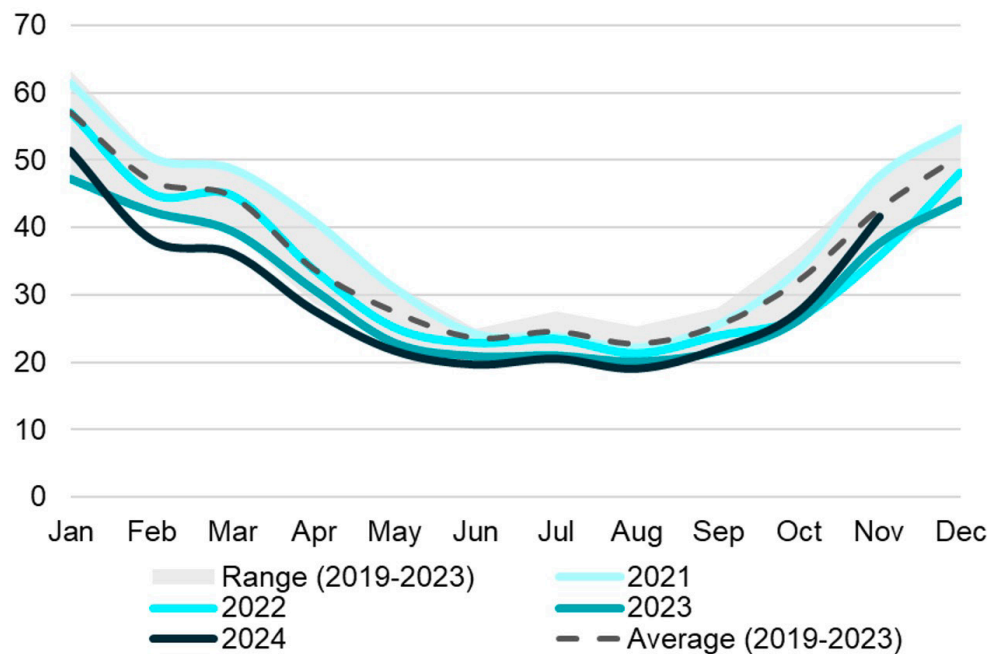
Gas Inventories

-11.3bcm

vs. October 2024

EU+UK gas demand was up by 14.1 bcm in November, inventories declined by 11.3 bcm m/m.

EU+UK Natural Gas Demand
Billion Cubic Metres



EU+UK Natural Gas Closing Inventories
Billion Cubic Metres

