



July 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



50 countries updated the database with the most recent May 2025 data.

Oil Demand

-824kb/d

vs. April 2025

Crude Production

-248kb/d

vs. April 2025

NGL Production

-523kb/d

vs. April 2025

Refinery Intake

-511kb/d

vs. April 2025

Crude Inventories

+7.8mb

vs. April 2025

Product Inventories

+38.2mb

vs. April 2025

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



50 countries updated the database with the most recent May 2025 data.

Oil Demand

-493kb/d

vs. May 2024

Crude Production

+714kb/d

vs. May 2024

NGL Production

-144kb/d

vs. May 2024

Refinery Intake

-568kb/d

vs. May 2024

Crude Inventories

-169.2mb

vs. 5-year average

Product Inventories

-56.7mb

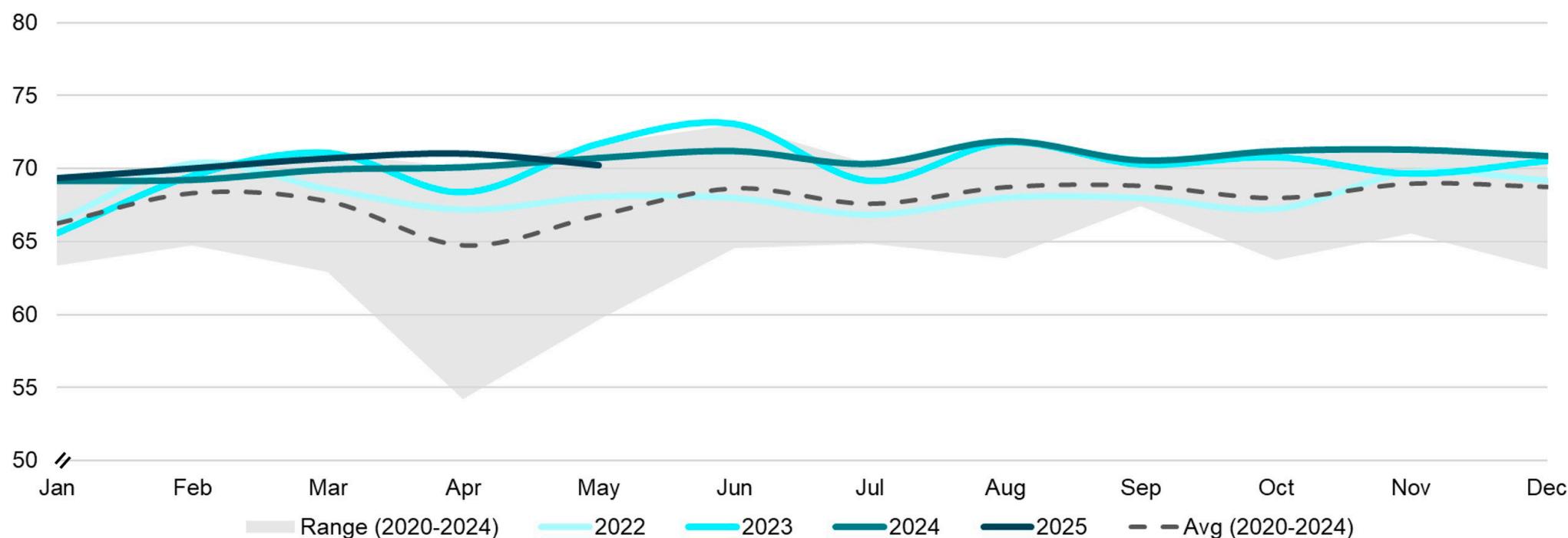
vs. 5-year average

Oil demand declined by 823.7 kb/d m/m in May, and by 493.5 mb/d y/y.



Total Product Demand (43 Countries)

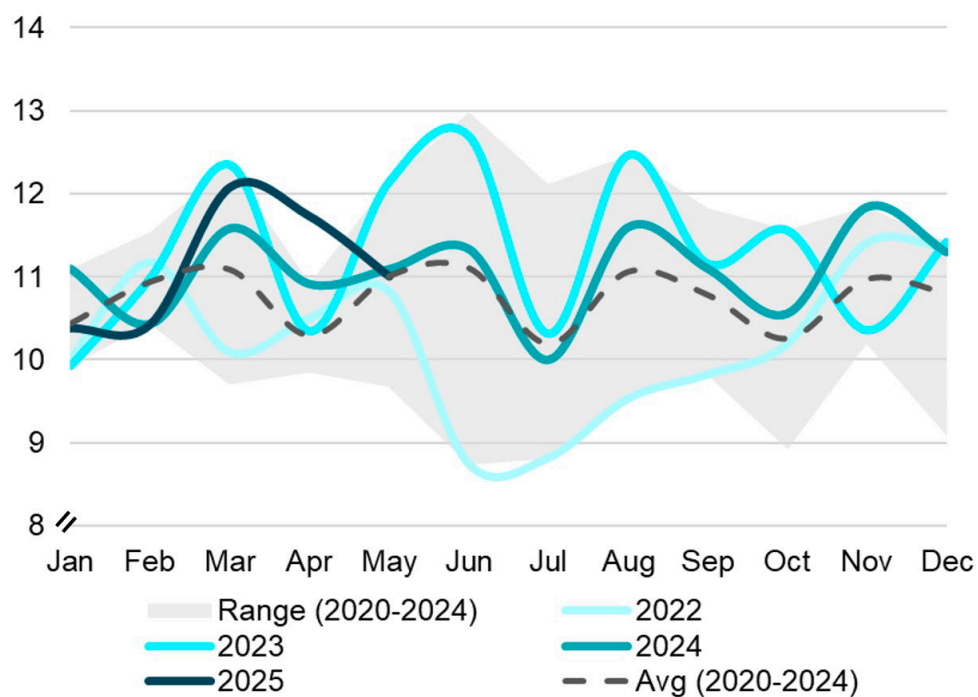
Million Barrels Per Day



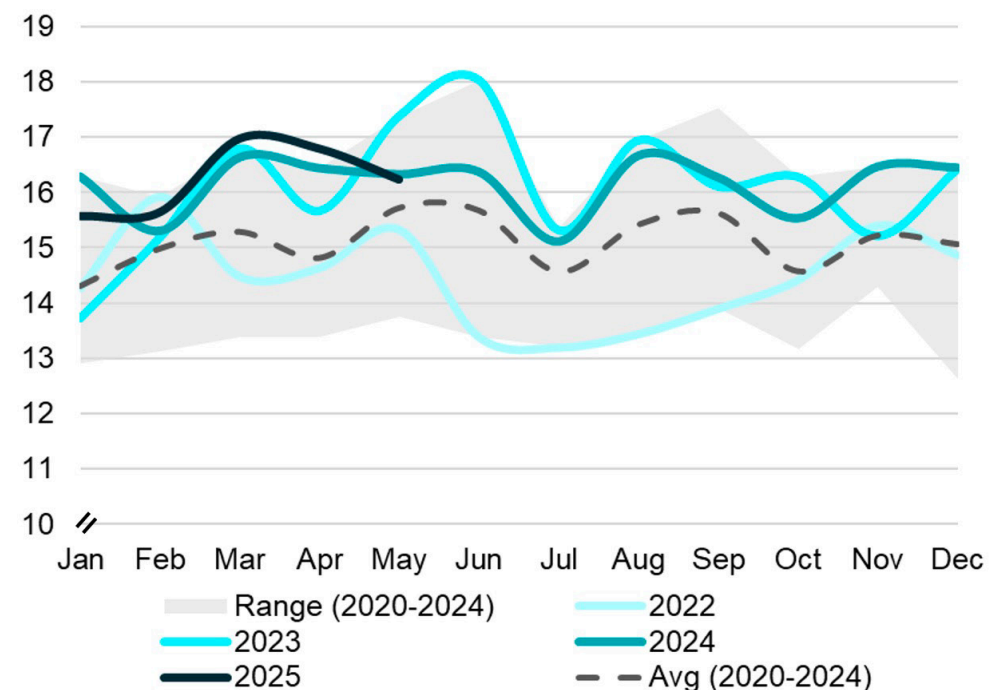
China crude imports declined in May by 721 kb/d and total product demand by 558 kb/d m/m.



China Crude Oil Imports
Million Barrels Per Day



China Total Product Demand
Million Barrels Per Day

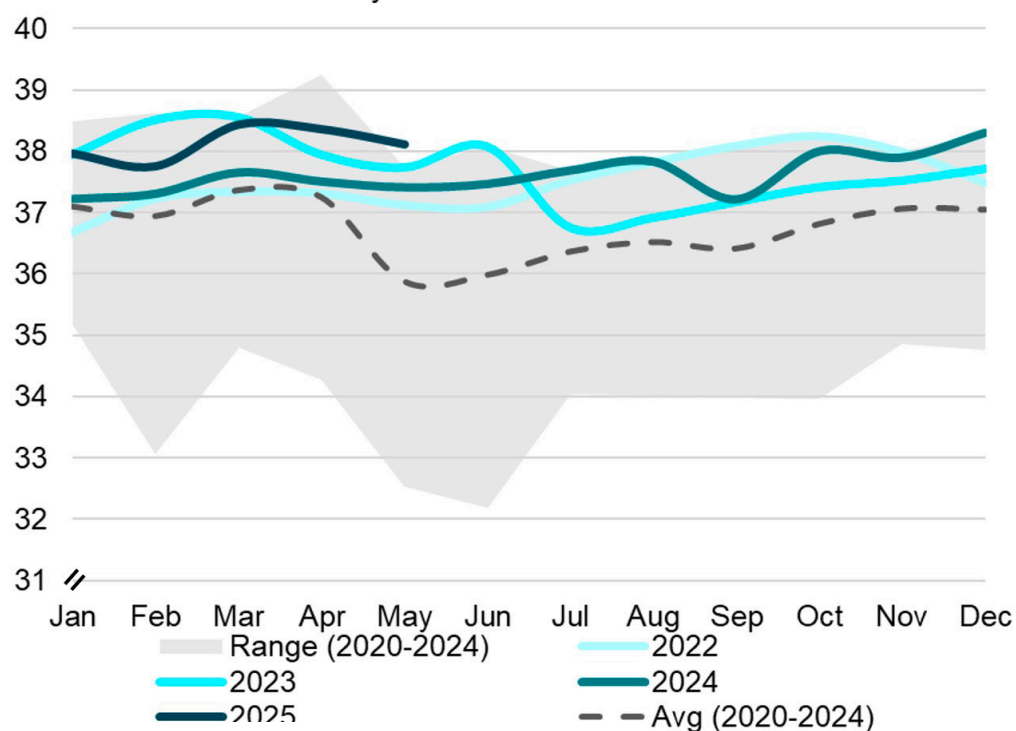


Crude production was down by 247.8 kb/d in May and NGL production by 523.3 kb/d.



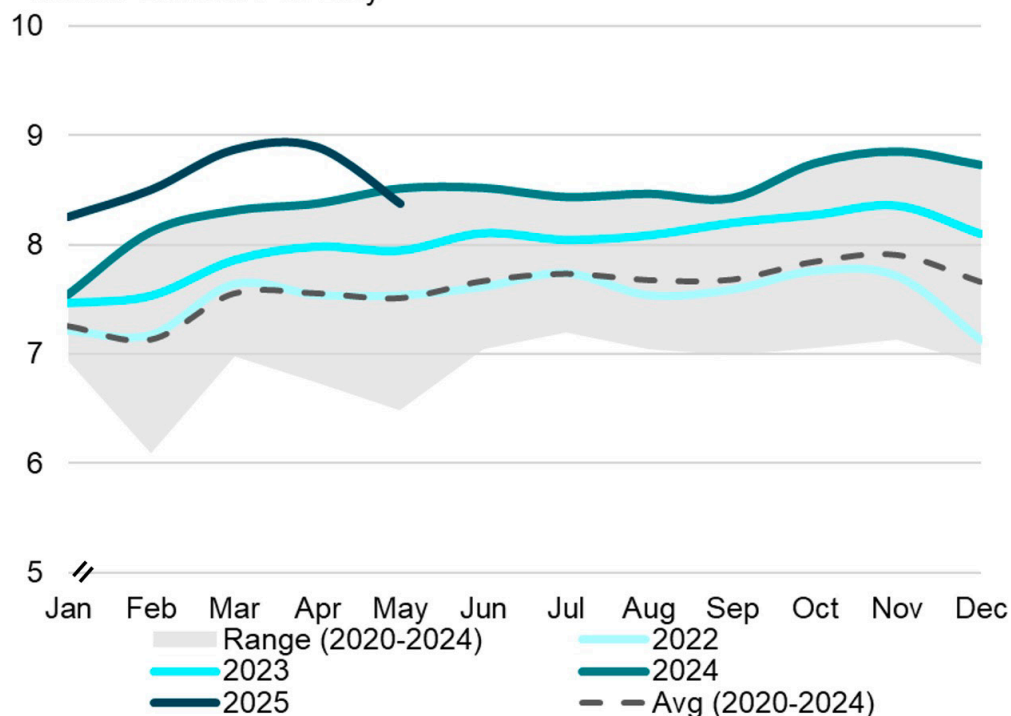
Crude Oil Production (28 Countries)

Million Barrels Per Day



NGL Production (13 Countries)

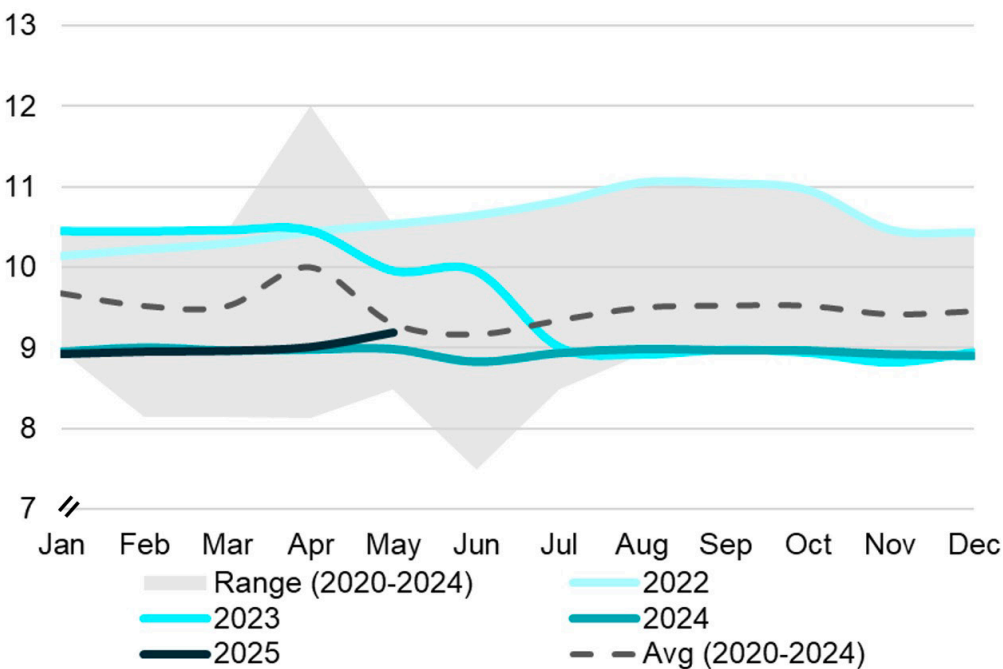
Million Barrels Per Day



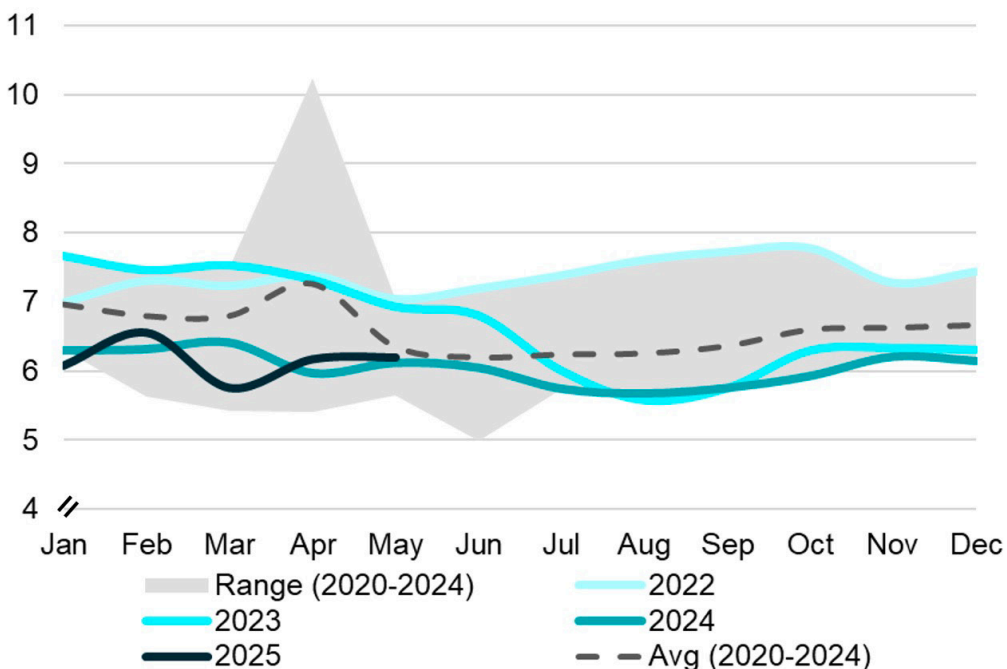
Saudi Arabia Crude production rose by 179 kb/d in May and Exports by 25 kb/d.



Saudi Arabia Crude Oil Production
Million Barrels Per Day



Saudi Arabia Crude Oil Exports
Million Barrels Per Day

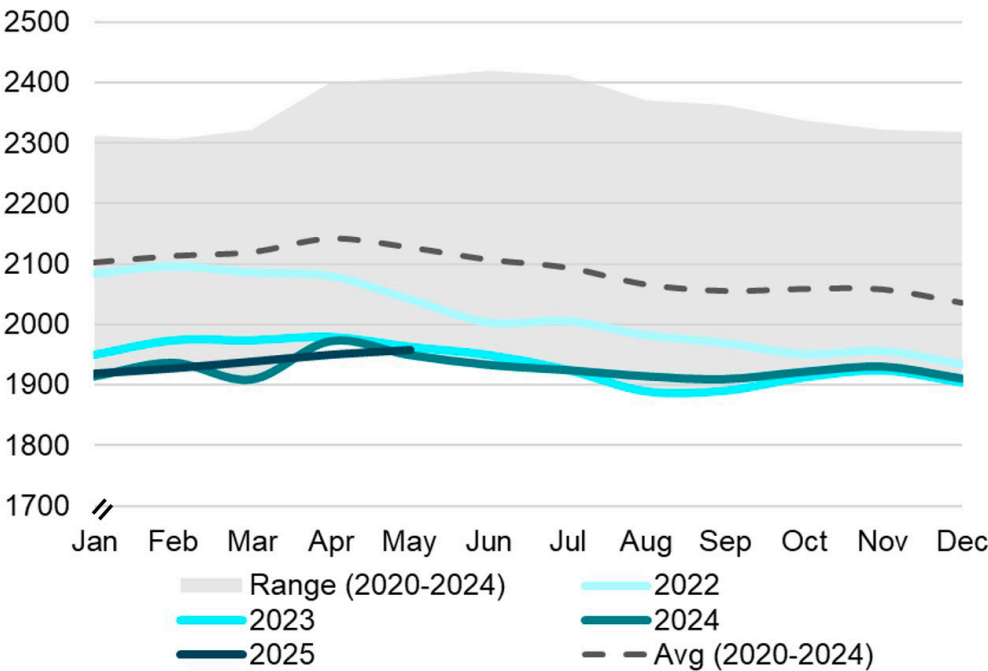


Crude inventories rose by 7.8 mb in May and product inventories by 38.2 mb m/m.



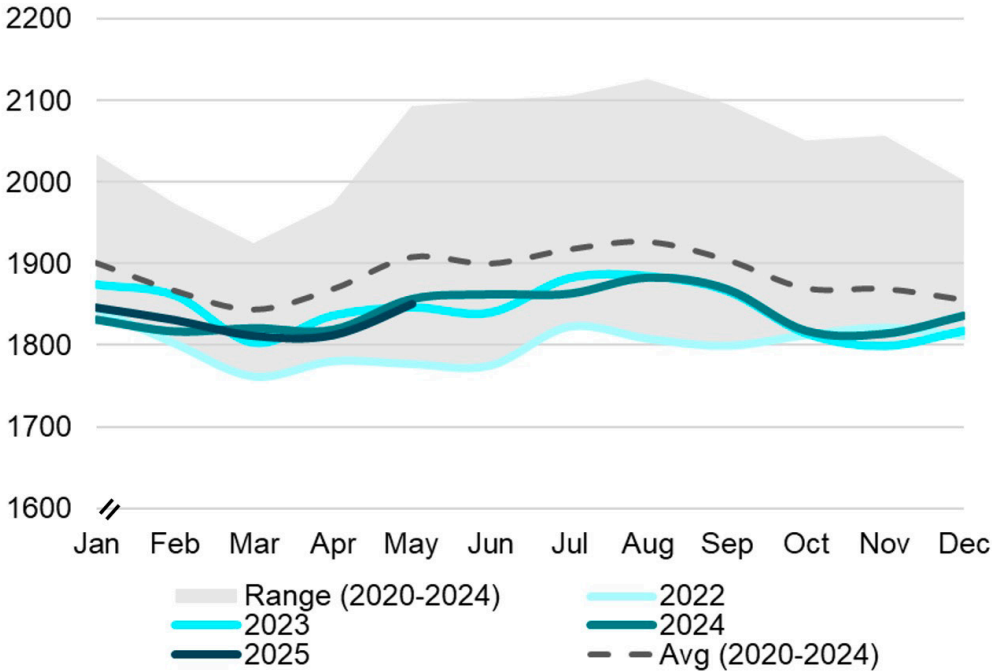
Crude Oil Closing Inventories (34 Countries)

Million Barrels



Total Product Closing Stocks (40 Countries)

Million Barrels



JODI gas update by the numbers



58 countries updated the database with the most recent May 2025 data.

Gas Demand

-2.7bcm

vs. May 2024

Gas Production

+0.7bcm

vs. May 2024

Gas Inventories

-15.3bcm

vs. 5-year average

Gas Demand

-12bcm

vs. April 2025

Gas Production

-4.8bcm

vs. April 2025

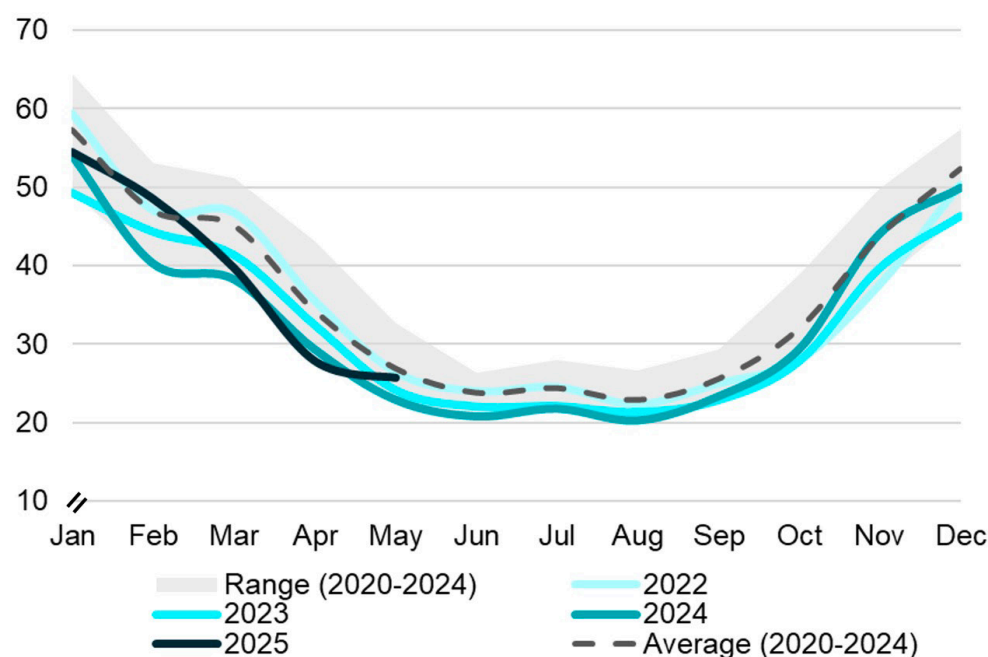
Gas Inventories

+9.9bcm

vs. April 2025

EU+UK gas demand was down by 2.1 bcm in May while inventories rose by 7.2 bcm m/m.

EU+UK Natural Gas Demand
Billion Cubic Metres



EU+UK Natural Gas Closing Inventories
Billion Cubic Metres

