



October 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



33 countries updated the database with the most recent August 2024 data.

Oil Demand

+1.48mb/d

vs. July 2024

Crude Production

+5kb/d

vs. July 2024

NGL Production

-394kb/d

vs. July 2024

Refinery Intake

+658kb/d

vs. July 2024

Crude Inventories

-0.51mb

vs. July 2024

Product Inventories

+30.9mb

vs. July 2024

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



33 countries updated the database with the most recent August 2024 data.

Oil Demand

+1.28mb/d

vs. August 2023

Crude Production

+637kb/d

vs. August 2023

NGL Production

-11.5kb/d

vs. August 2023

Refinery Intake

-0.44mb/d

vs. August 2023

Crude Inventories

-231mb

vs. 5-year average

Product Inventories

-15.1mb

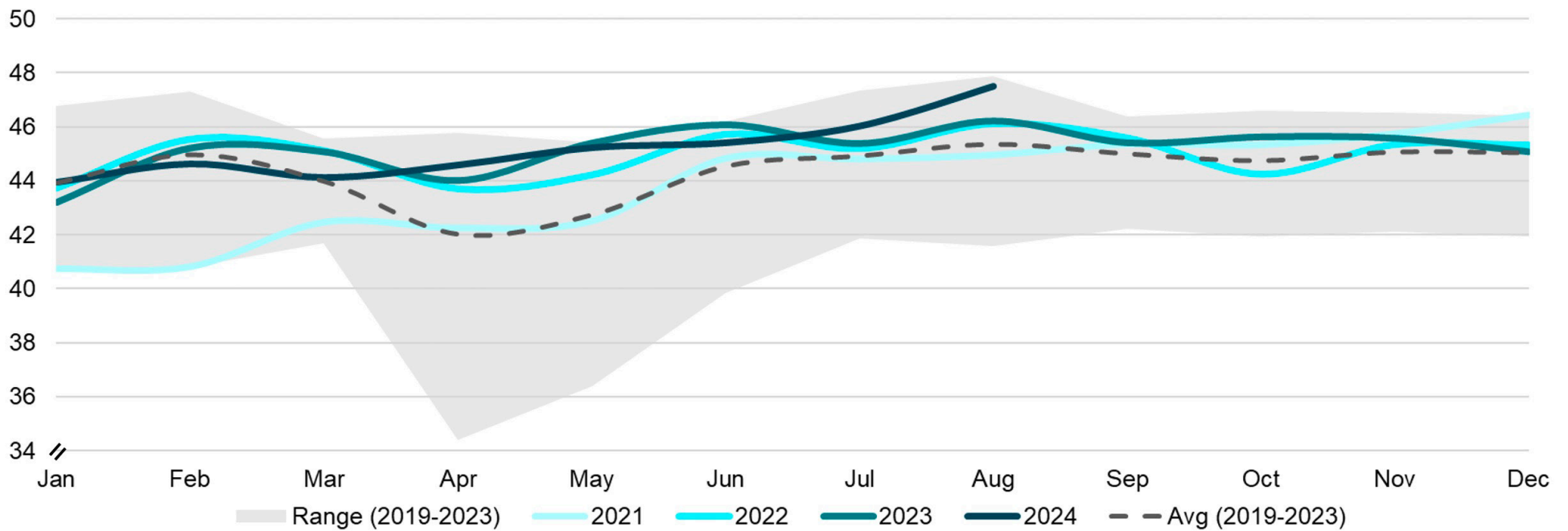
vs. 5-year average

Oil demand rose by 1.48 mb/d m/m in August, and by 1.3 mb/d y/y.



Total Product Demand (31 Countries)

Million Barrels Per Day

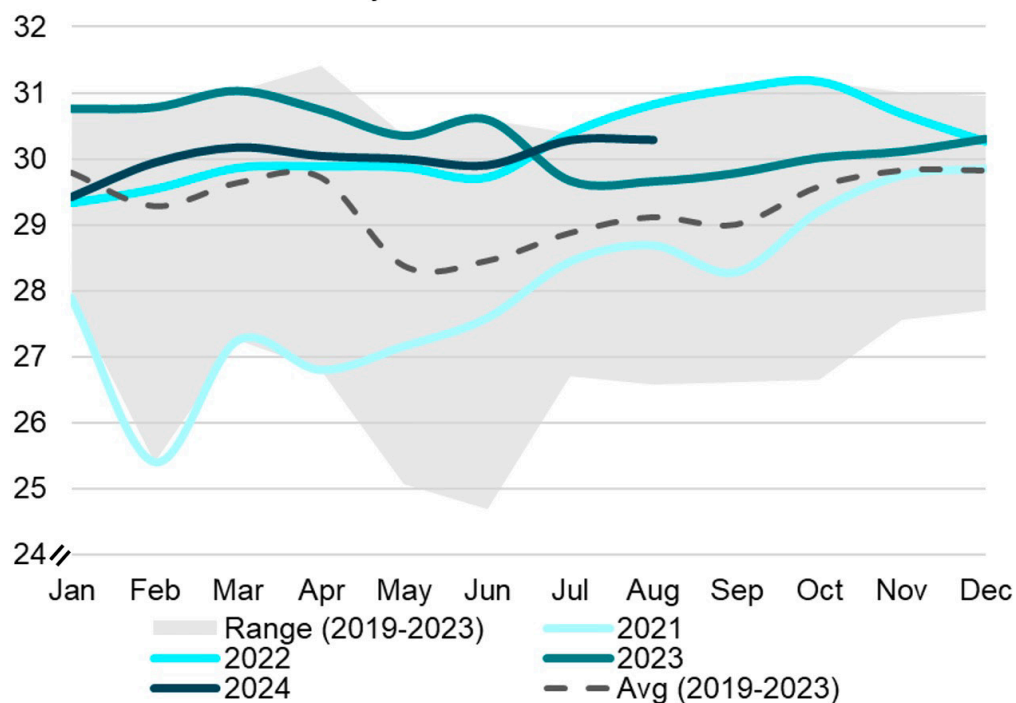


Crude production rose by 637 kb/d y/y in August while NGL production was down by 11.5 kb/d y/y.



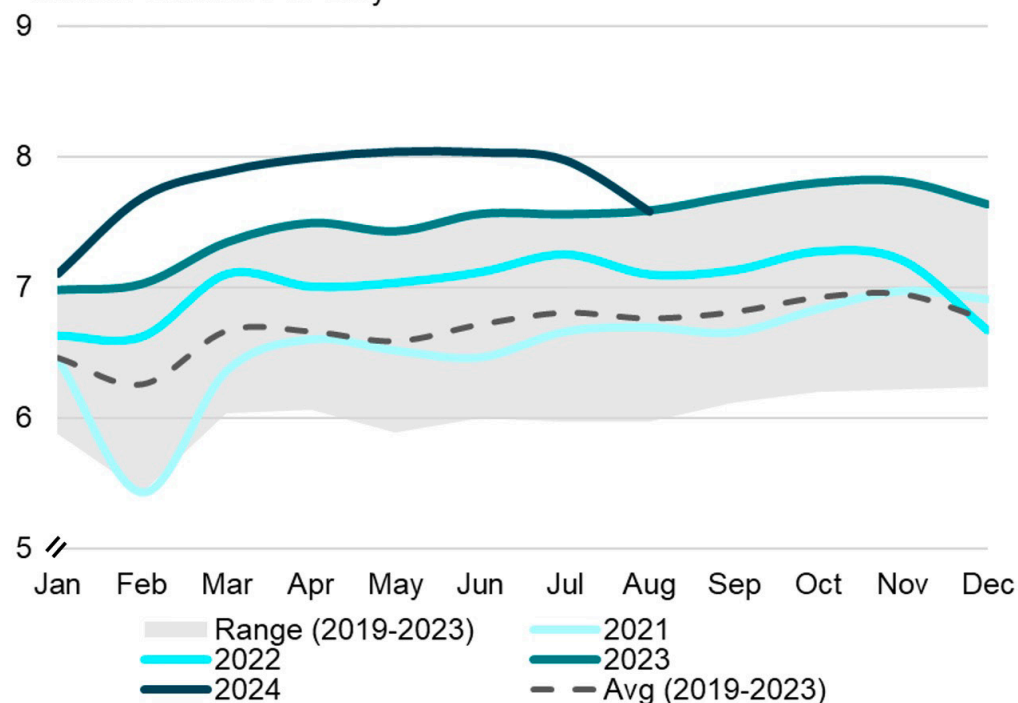
Crude Oil Production (17 Countries)

Million Barrels Per Day



NGL Production (10 Countries)

Million Barrels Per Day

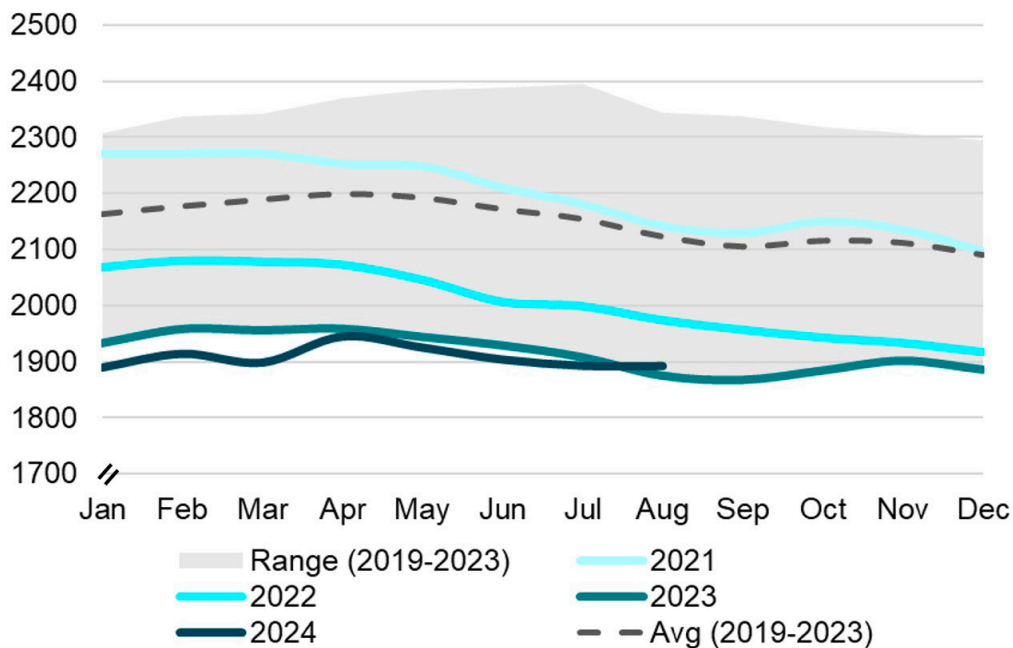


Crude inventories fell by 0.51 mb in August while product inventories rose by 30.9 mb m/m.



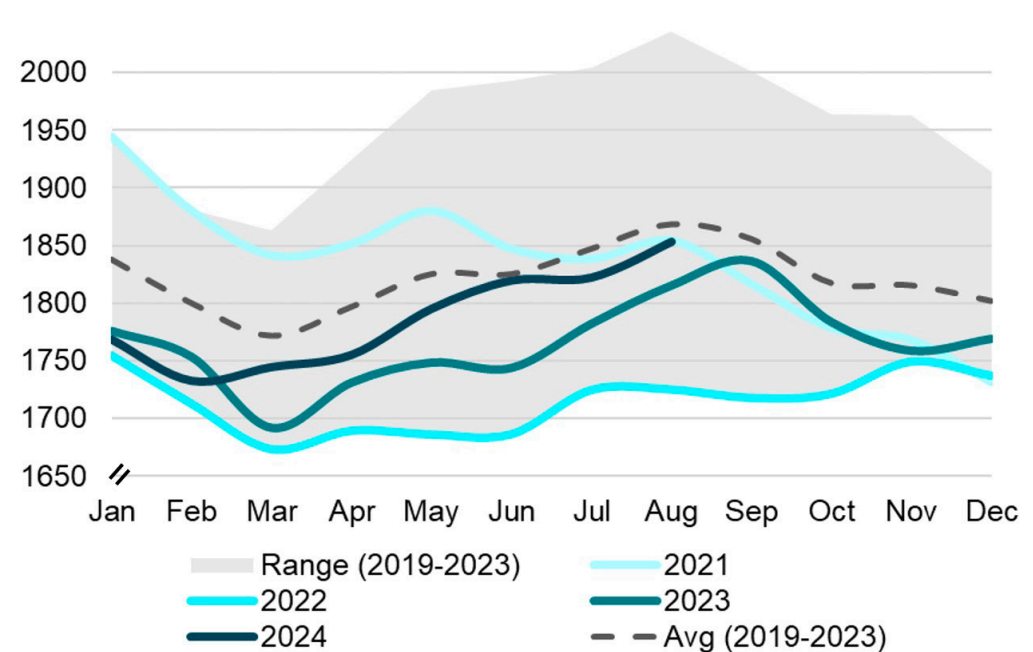
Crude Oil Closing Inventories (26 Countries)

Million Barrels



Total Product Closing Stocks (30 Countries)

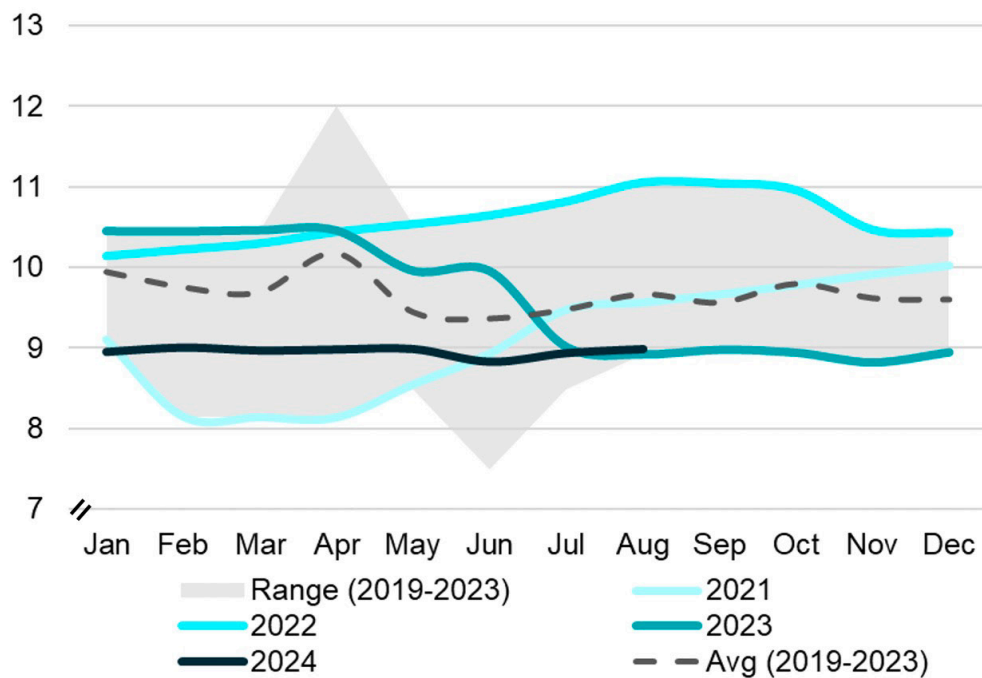
Million Barrels



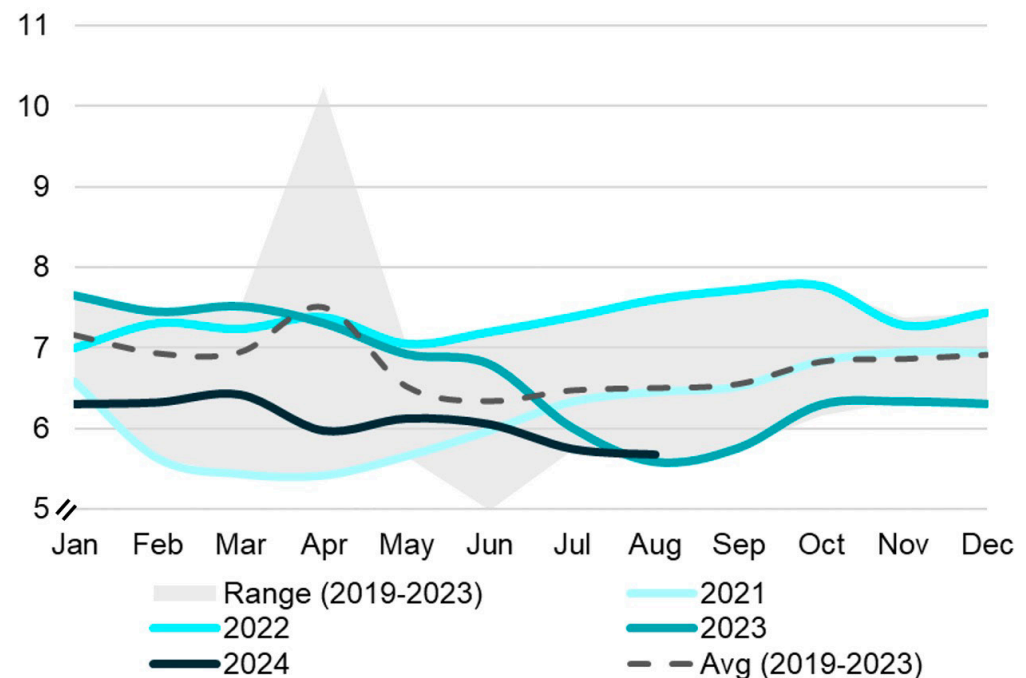
Saudi Arabia's crude production rose by 51 kb/d in August m/m while oil exports were down by 70 kb/d.



Saudi Arabia Crude Oil Production
Million Barrels Per Day



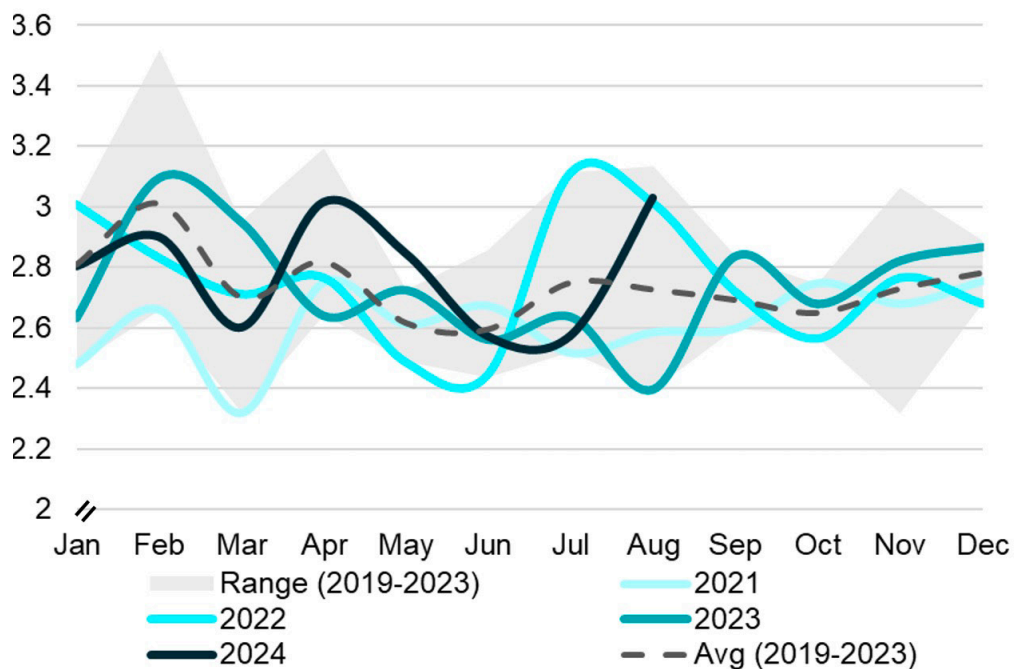
Saudi Arabia Crude Oil Exports
Million Barrels Per Day



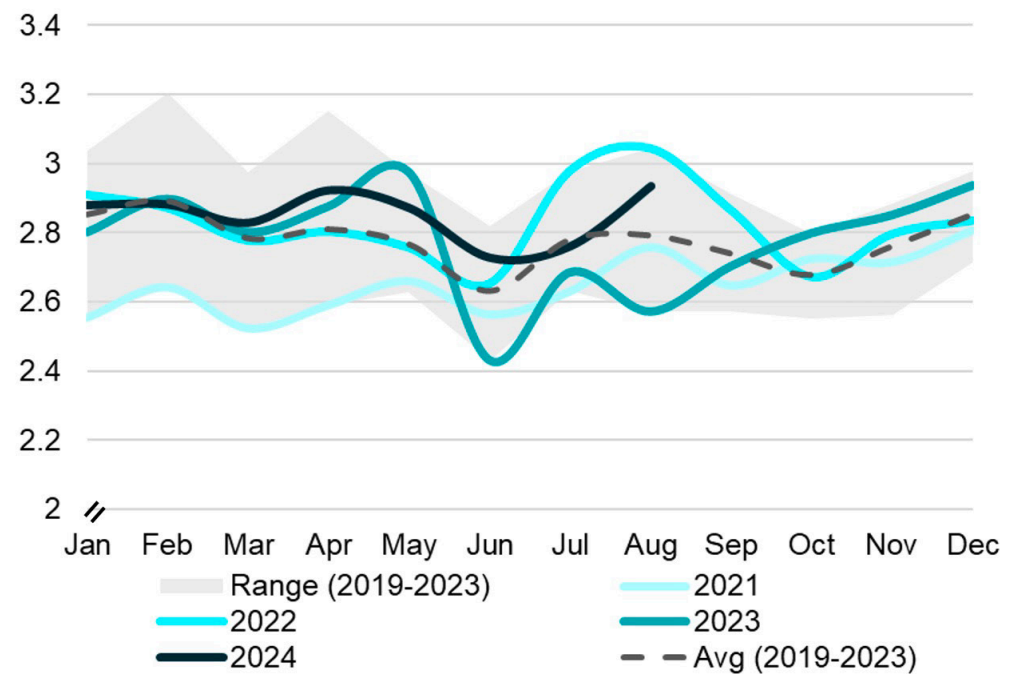
South Korea's crude imports were up by 455 kb/d in August and refinery runs by 174 kb/d m/m.



South Korea Crude Oil Imports
Million Barrels Per Day



South Korea Refinery Runs
Million Barrels Per Day



JODI gas update by the numbers



47 countries updated the database with the most recent August 2024 data.

Gas Demand

+2.3bcm

vs. August 2023

Gas Production

+1.4bcm

vs. August 2023

Gas Inventories

+22.3bcm

vs. 5-year average

Gas Demand

-0.15bcm

vs. July 2024

Gas Production

-0.9bcm

vs. July 2024

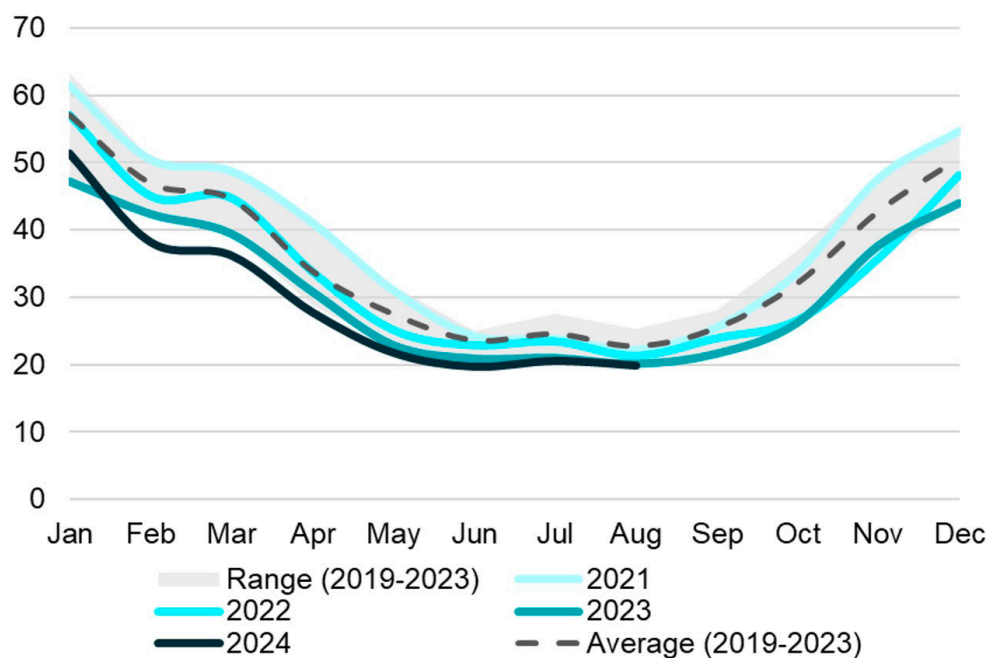
Gas Inventories

+11.9bcm

vs. July 2024

EU+UK gas demand was down by 0.7 bcm in August while inventories were up by 8.7 bcm month-on-month.

EU+UK Natural Gas Demand
Billion Cubic Metres



EU+UK Natural Gas Closing Inventories
Billion Cubic Metres

