

# Monthly Oil & Gas Data Review



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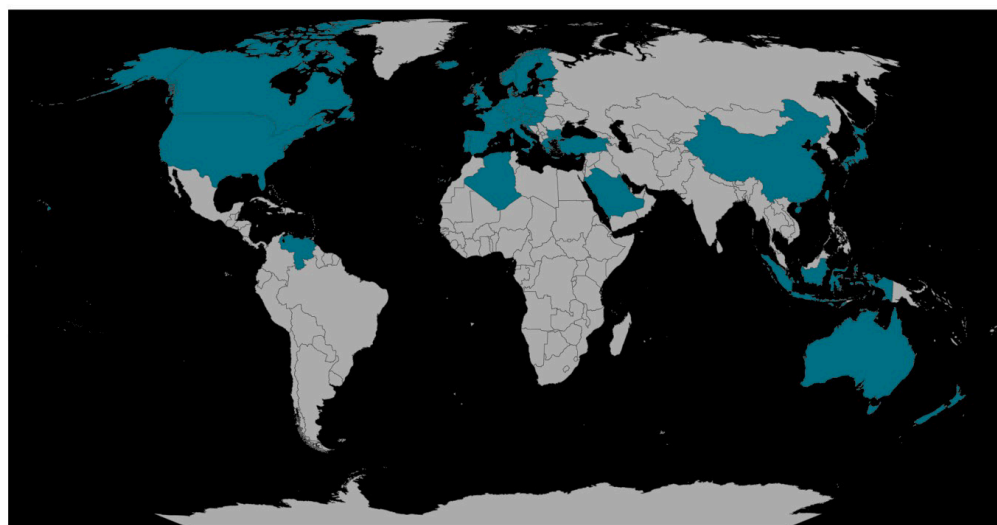
Summary findings from the latest JODI oil and gas data

# JODI Update with the most recent May 2026 data



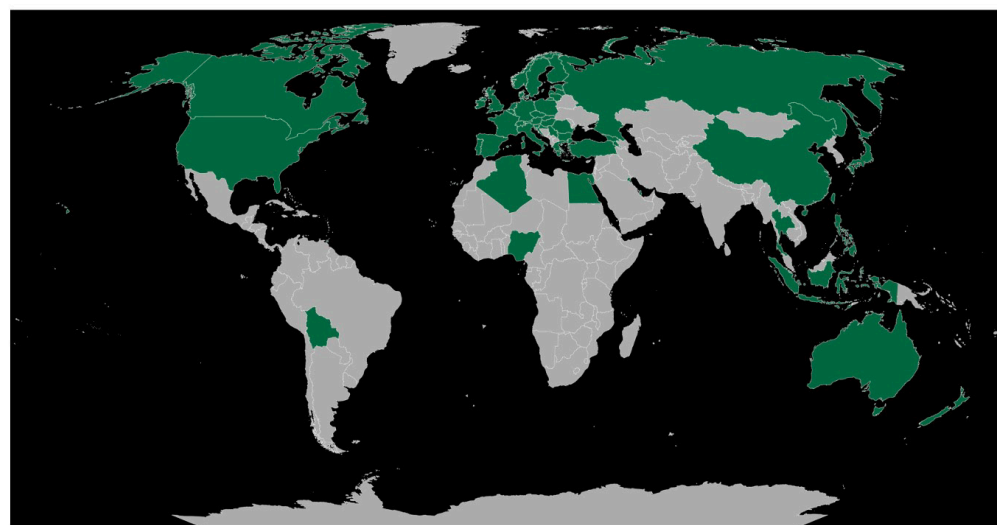
47

countries  
updated JODI-Oil database



55

countries  
updated JODI-Gas database



\* The countries/economies highlighted in blue and green on the maps indicate those that have updated JODI-Oil and JODI-Gas databases with the most recent May 2026 data

# JODI Oil update: Month-on-Month Changes

Based on JODI Reporting Countries:

Vs April 2026.



Total Oil Product Demand

▼ -1.1mb/d

Crude Oil Exports

▼ -1.4mb/d

Crude Oil Inventories

▼ -55.6mb

Crude Oil Production

▼ -520kb/d

Crude Oil Imports

▼ -1.1mb/d

Products Inventories

▲ +45.5mb

# JODI Oil update: Year-on-Year Changes

Based on JODI Reporting Countries:

Vs May 2025.



Total Oil Product Demand

▼ -4.6mb/d

Crude Oil Exports

▼ -2.5mb/d

Crude Oil Inventories

▼ -123mb

Crude Oil Production

▼ -4.4mb/d

Crude Oil Imports

▼ -5mb/d

Products Inventories

▼ -14.7mb

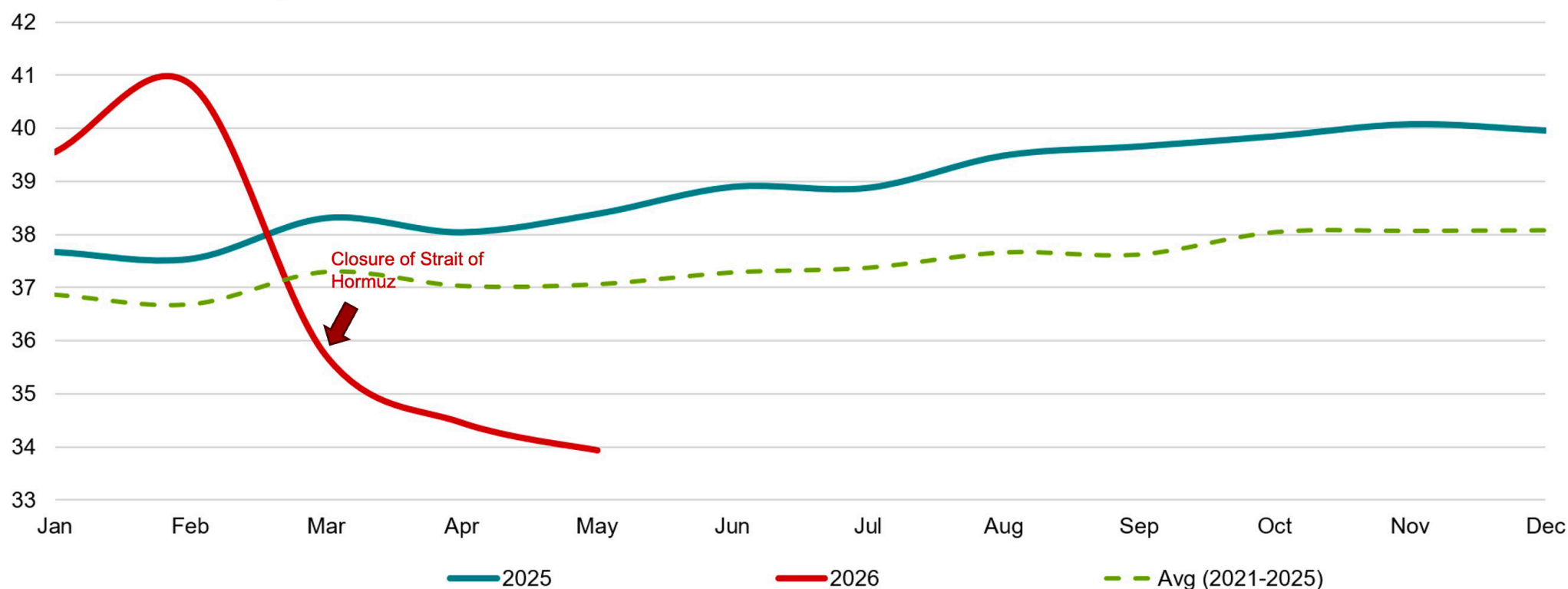


Crude oil production in JODI-reporting countries decreased by 520 kb/d, m/m and by 4.4 mb/d, y/y.



### Crude Oil Production (24 Countries)

Million Barrels Per Day

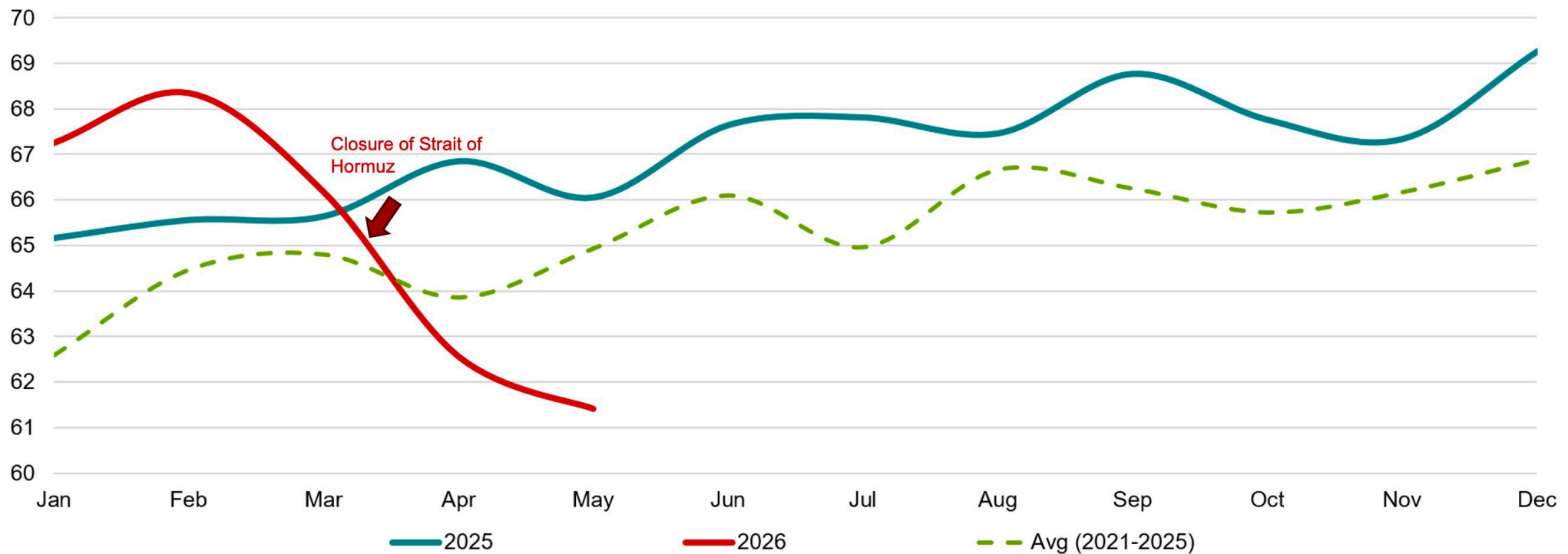


Total oil product demand in JODI-reporting countries declined in May by 1.1 mb/d, m/m and by 4.6 mb/d, y/y.



### Total Product Demand (42 Countries)

Million Barrels Per Day

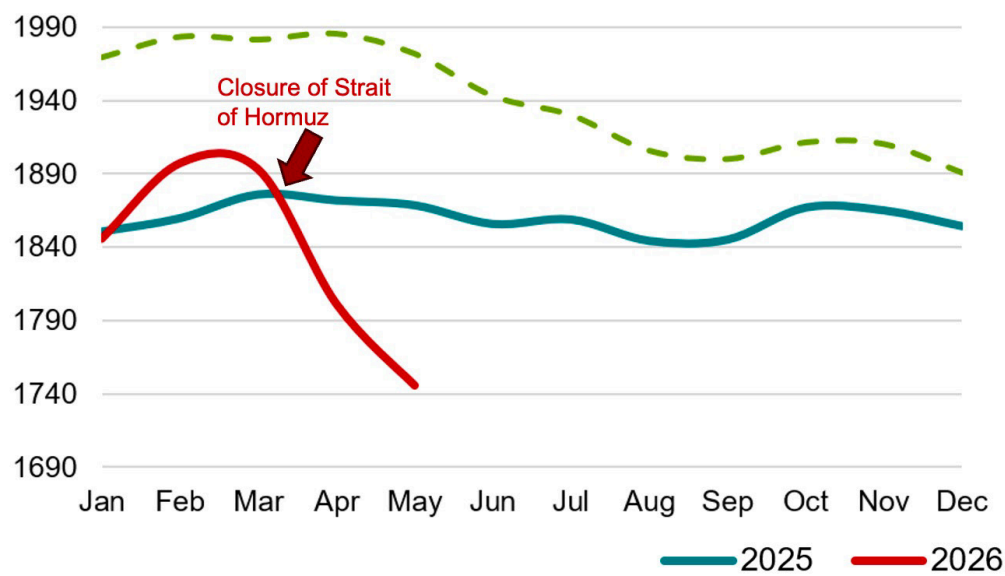


# Oil Market Overview with Data Through May 2026.



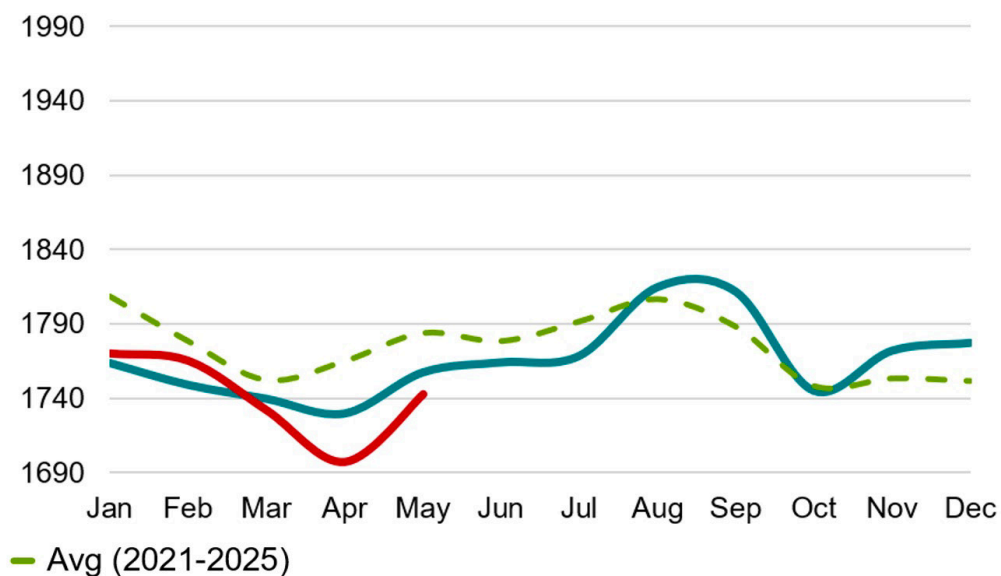
- Crude inventories in JODI-reporting countries decreased by 55.6 mb in May m/m and by 123 mb y/y, settling at 226 mb lower than the 5-year average.

**Crude Oil Closing Inventories (31 Countries)**  
Million Barrels



- Although Product inventories increased by 45.5 mb, m/m, they continue to decline y/y, settling at 41.6 mb lower than the 5-year average.

**Total Product Closing Stocks (38 Countries)**  
Million Barrels

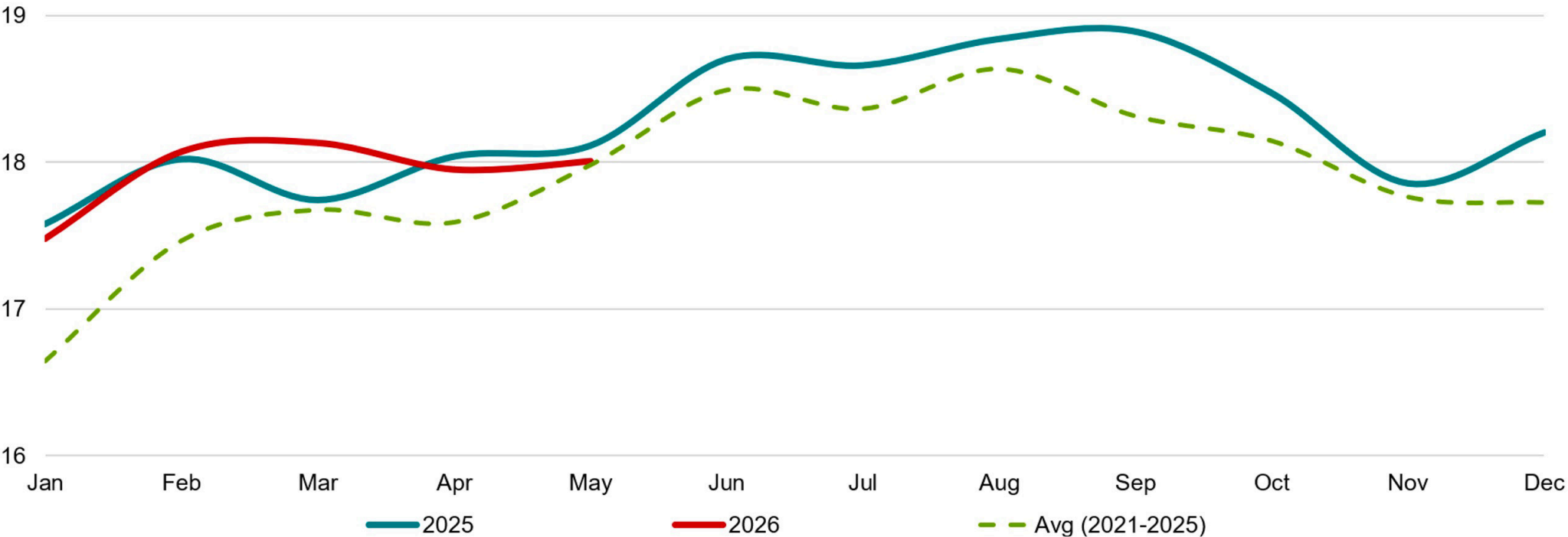


Gasoline demand was up by 56 kb/d in May, m/m but decreased by 107 kb/d, y/y.



Gasoline Demand (42 Countries)

Million Barrels Per Day

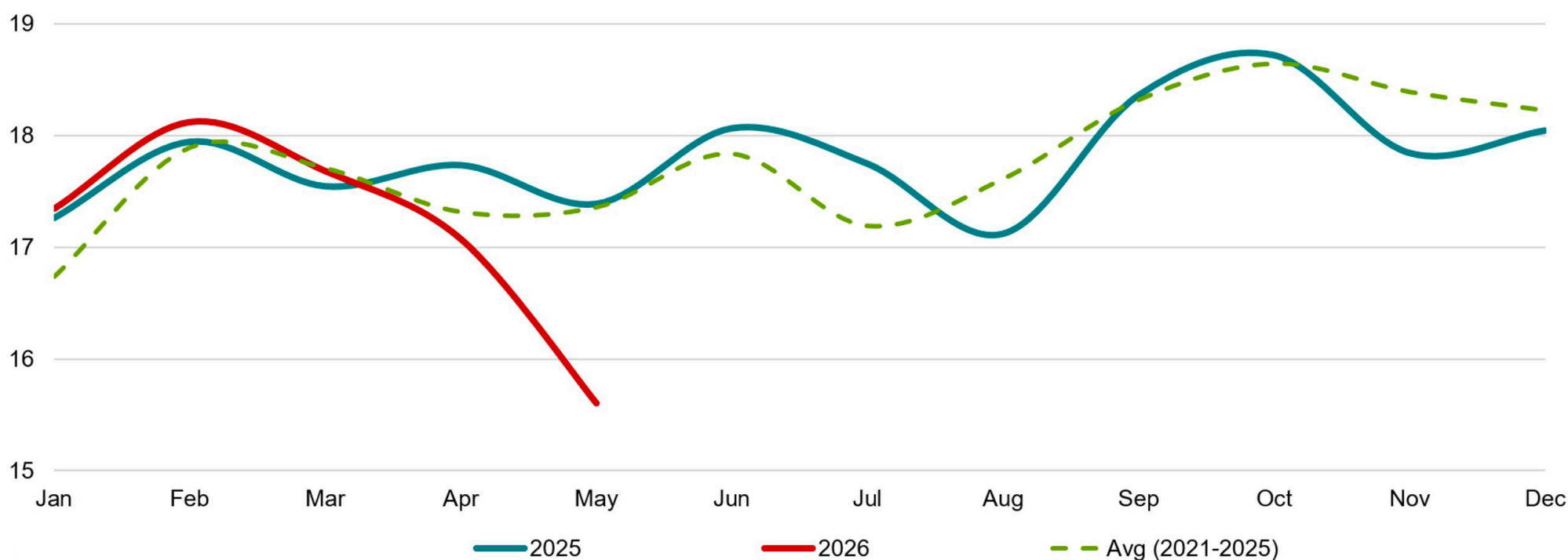


Diesel demand declined by 1.5 mb/d in May, m/m and by 1.8 mb/d, y/y.



### Diesel Demand (42 Countries)

Million Barrels Per Day

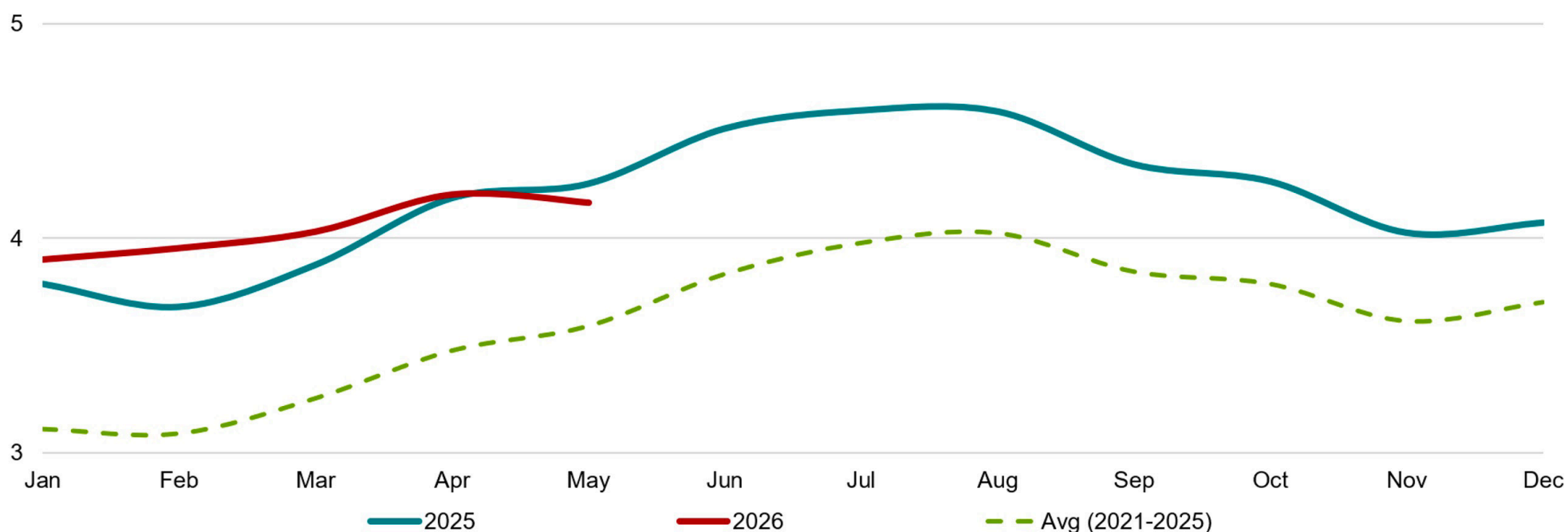


Jet fuel demand was down by 38 kb/d in May, m/m and by 88 kb/d, y/y.



### Jet Fuel Demand (31 Countries)

Million Barrels Per Day



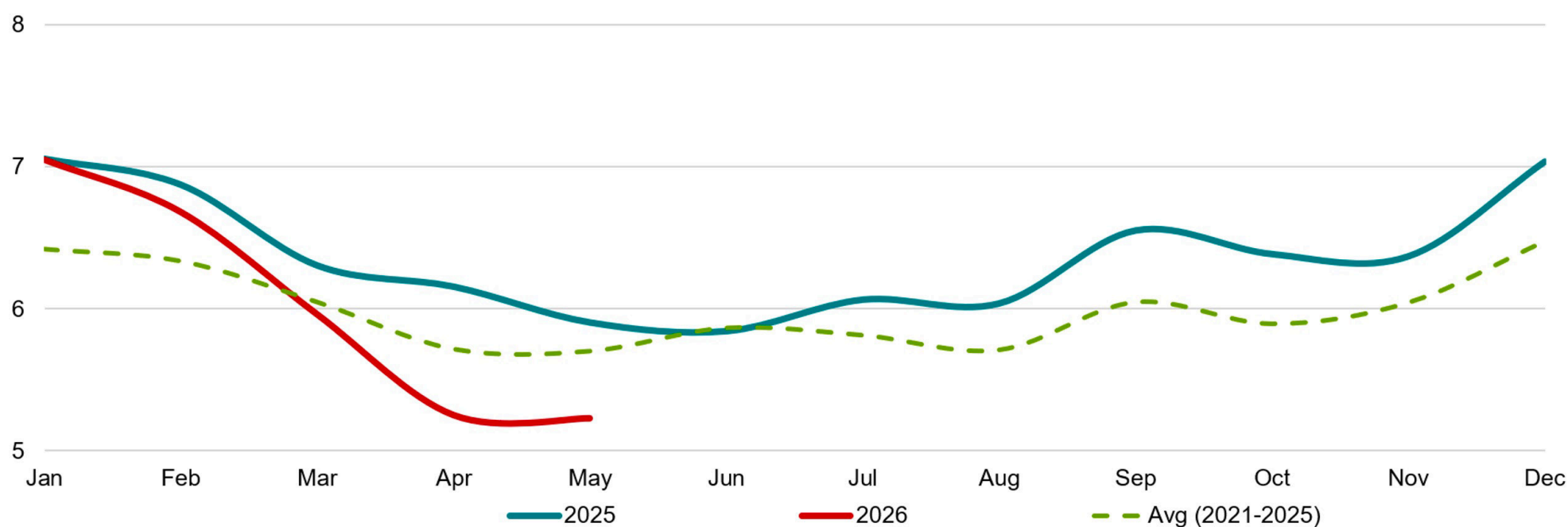


LPG demand decreased by 23 kb/d in May, m/m and by 669 kb/d, y/y.



### LPG Demand (37 Countries)

Million Barrels Per Day

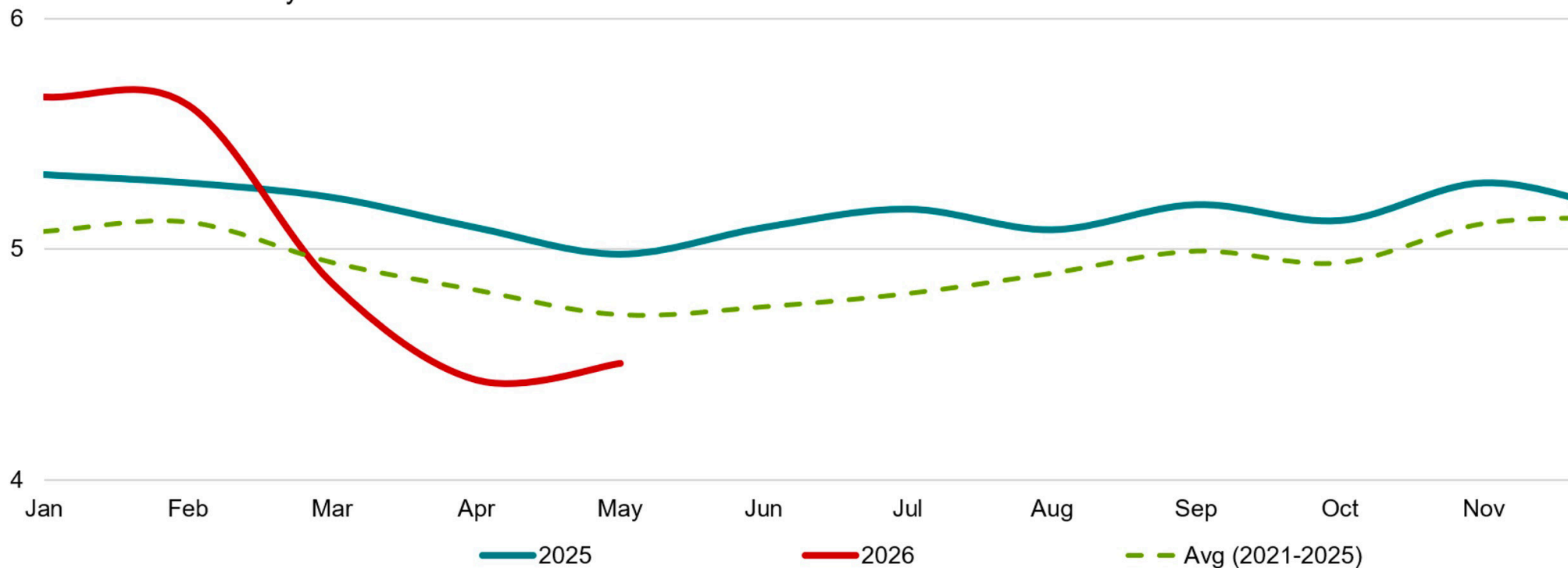


Naphtha demand increased by 72 kb/d in May, m/m but decreased by 472 kb/d, y/y.



### Naphtha Demand (14 Countries)

Million Barrels Per Day

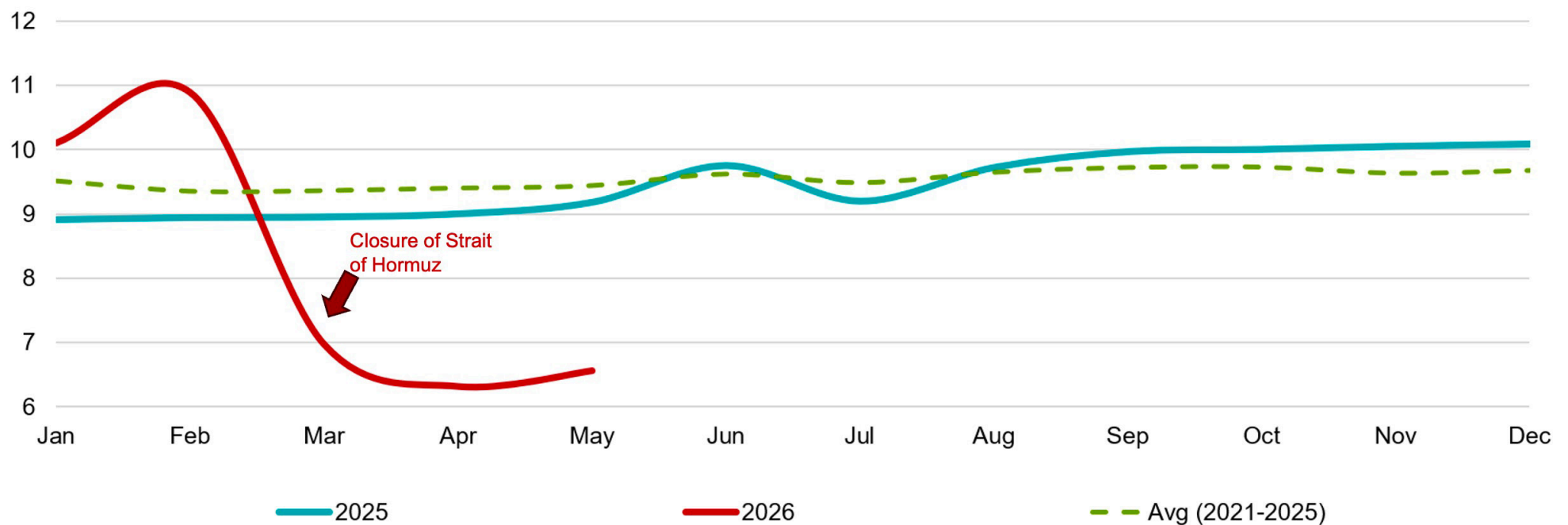


Saudi Arabia Crude Production increased by 244 kb/d in May, m/m but declined by 2.6 mb/d, y/y.



### Saudi Arabia Crude Oil Production

Million Barrels Per Day

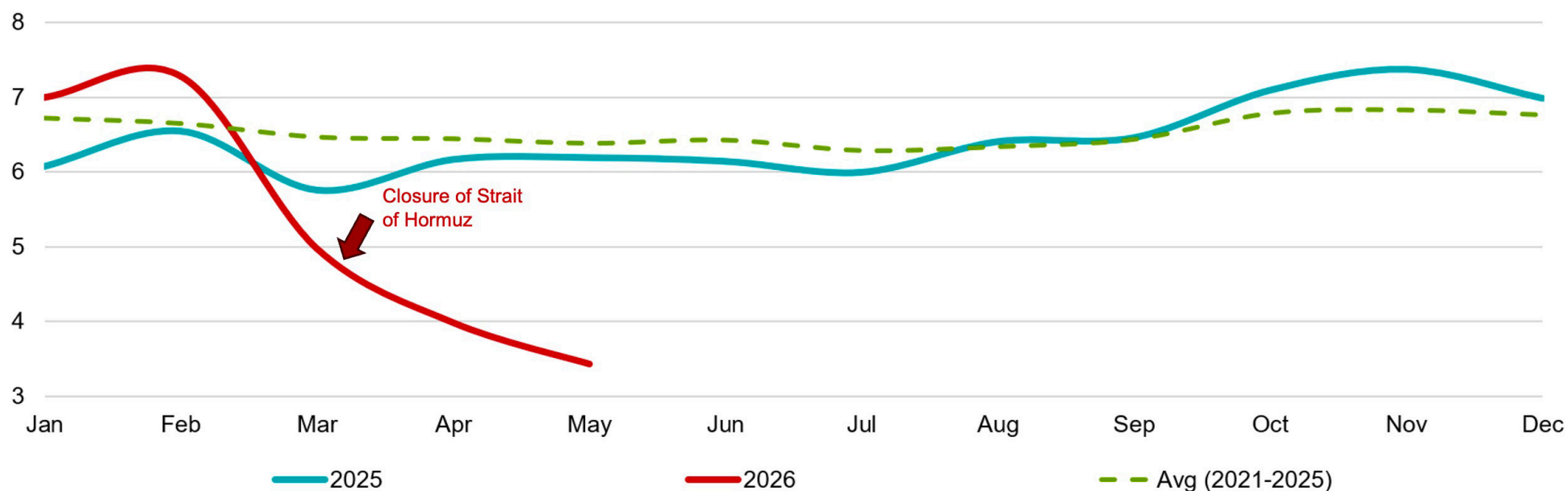


# Saudi Arabia Crude Exports declined by 552 kb/d in May, m/m and by 2.7 mb/d, y/y.



## Saudi Arabia Crude Oil Exports

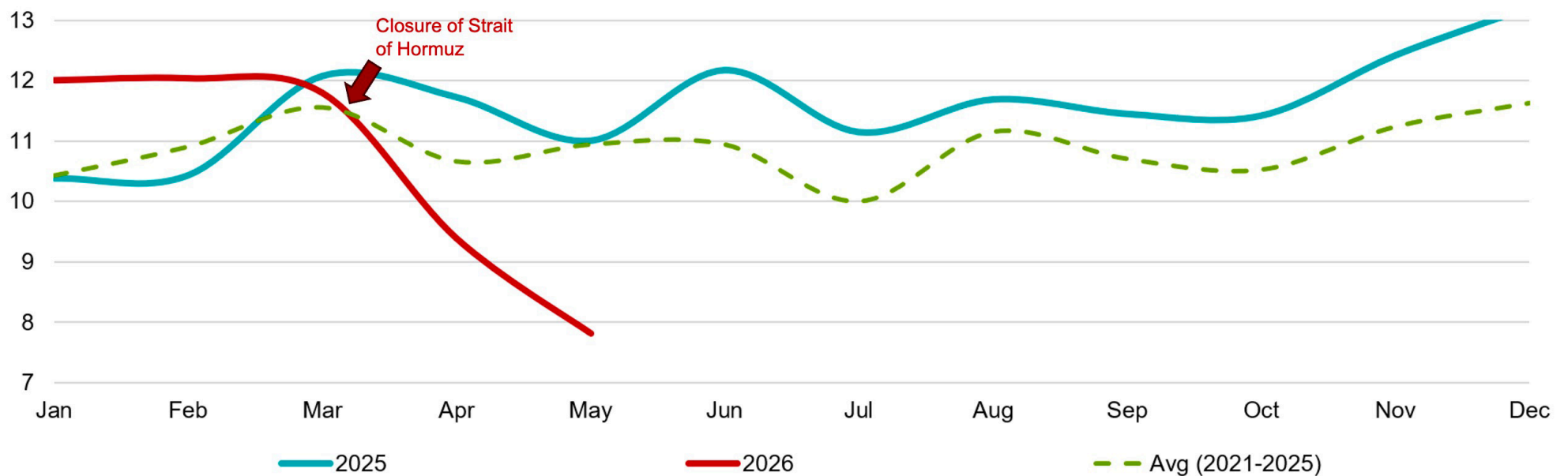
Million Barrels Per Day



# China crude oil imports declined in May by 1.6 mb/d, m/m and by 3.2 mb/d, y/y.



**China Crude Oil Imports**  
Million Barrels Per Day

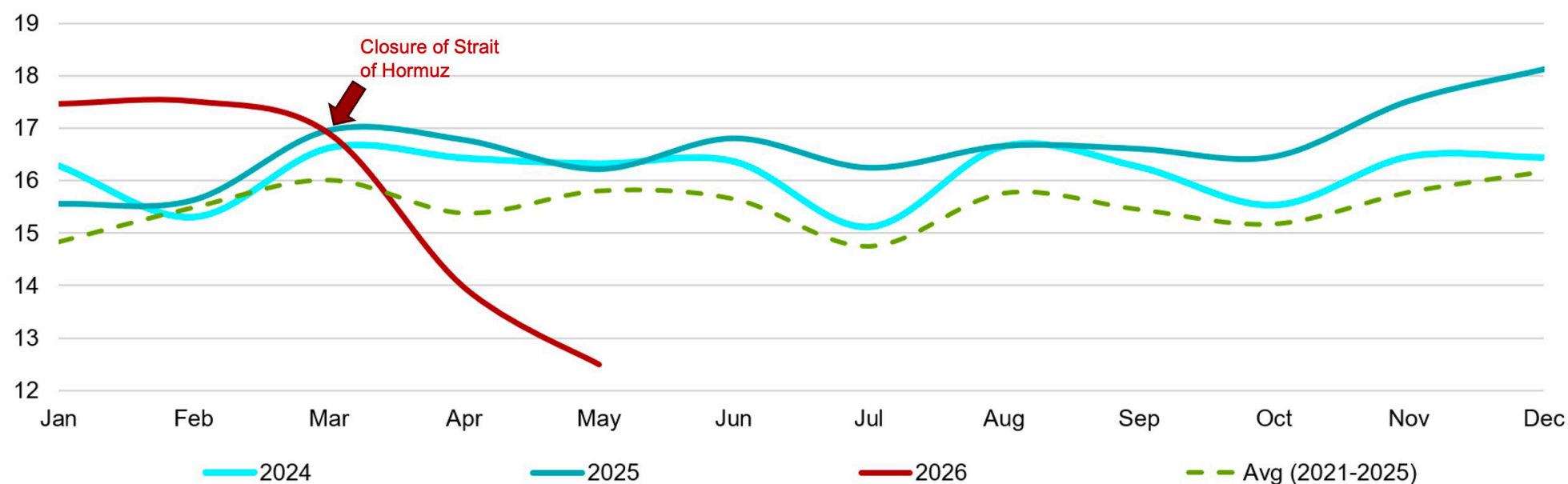


# China total oil product demand declined in May by 1.5 mb/d, m/m and by 3.7 mb/d, y/y.



## China Total Product Demand

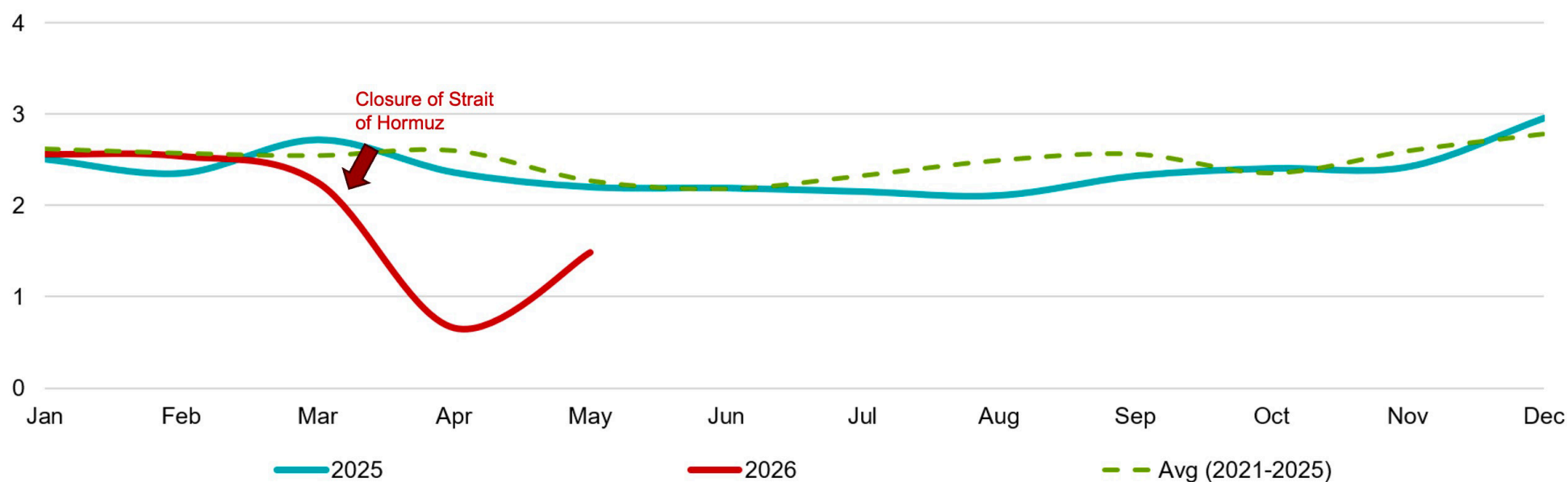
Million Barrels Per Day



Japan crude oil imports increased in May by 826 kb/d, m/m but declined by 720 kb/d, y/y.

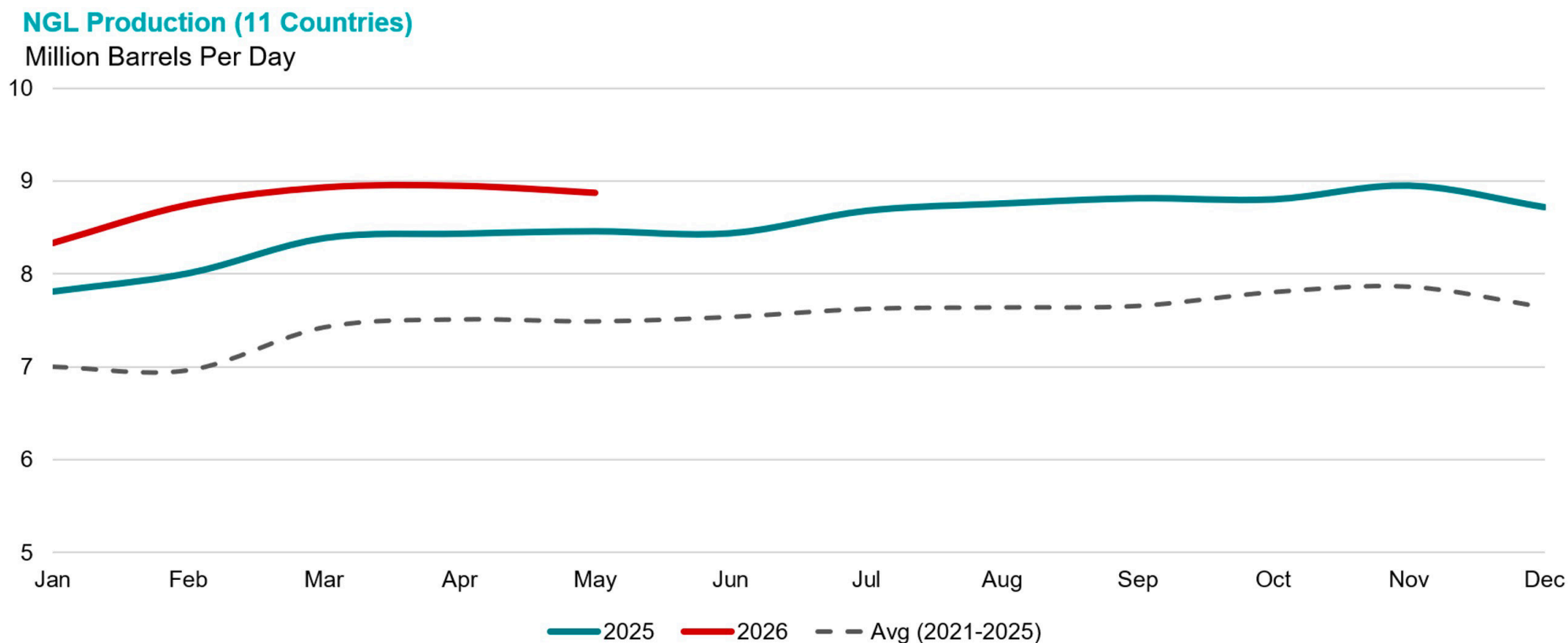


**Japan Crude Oil Imports**  
Million Barrels Per Day





NGL production was down by 76 kb/d in May, m/m but rose by 414 kb/d, y/y within JODI Reporting Countries.



# JODI Gas update: Month on Month Changes

Based on JODI Reporting Countries:

Vs Apr 2026



Gas Demand

▼ -8.3bcm

Gas Exports

▼ -1.9bcm

LNG

Exports

Imports

-1.8bcm ▼ -1.7bcm

Gas Production

▼ -5bcm

Gas Imports

▲ +1.6bcm

Gas Inventories

▲ +19.9bcm

# JODI Gas update: Year on Year Changes

Based on JODI Reporting Countries:

Vs May 2025



Gas Demand

▲ **+1.2bcm**

Gas Exports

▼ **-12.3bcm**

LNG

Exports

Imports

**-8.7bcm** ▼ **-3.4bcm**

Gas Production

▼ **-12.9bcm**

Gas Imports

▼ **-4.5bcm**

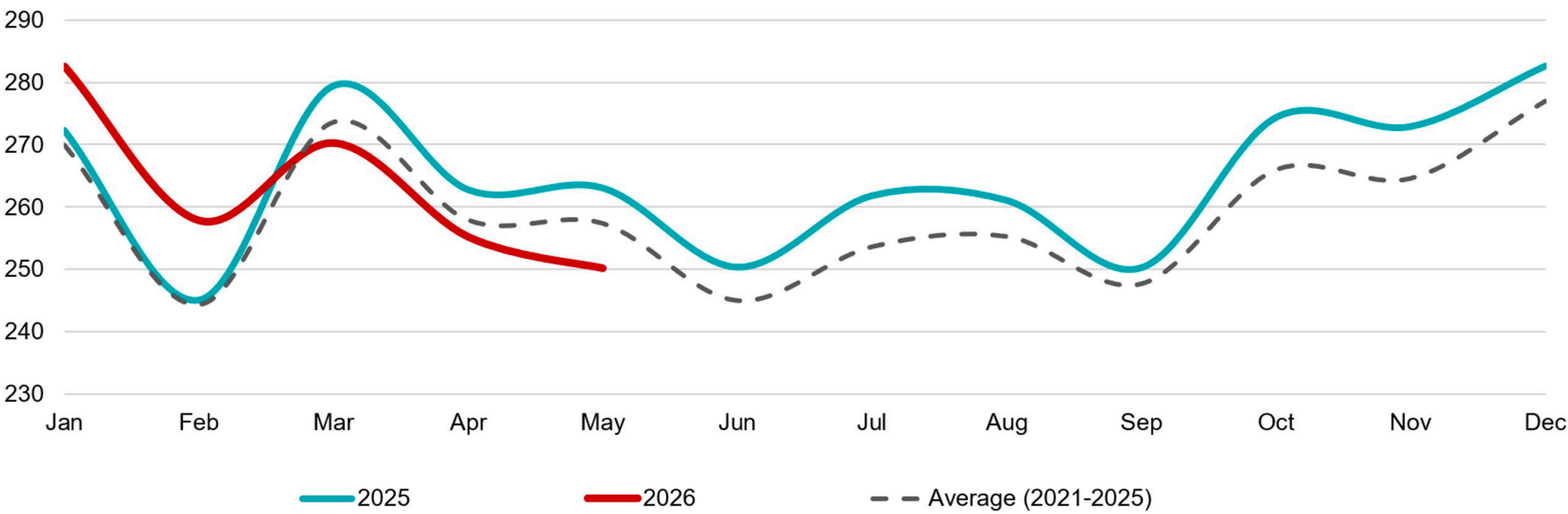
Gas Inventories

▼ **-14.3mb**

# Natural gas production in JODI-reporting countries decreased in May by 5 bcm m/m and by 12.9 bcm y/y.



**Natural Gas Production (34 Countries)**  
Billion Cubic Metres

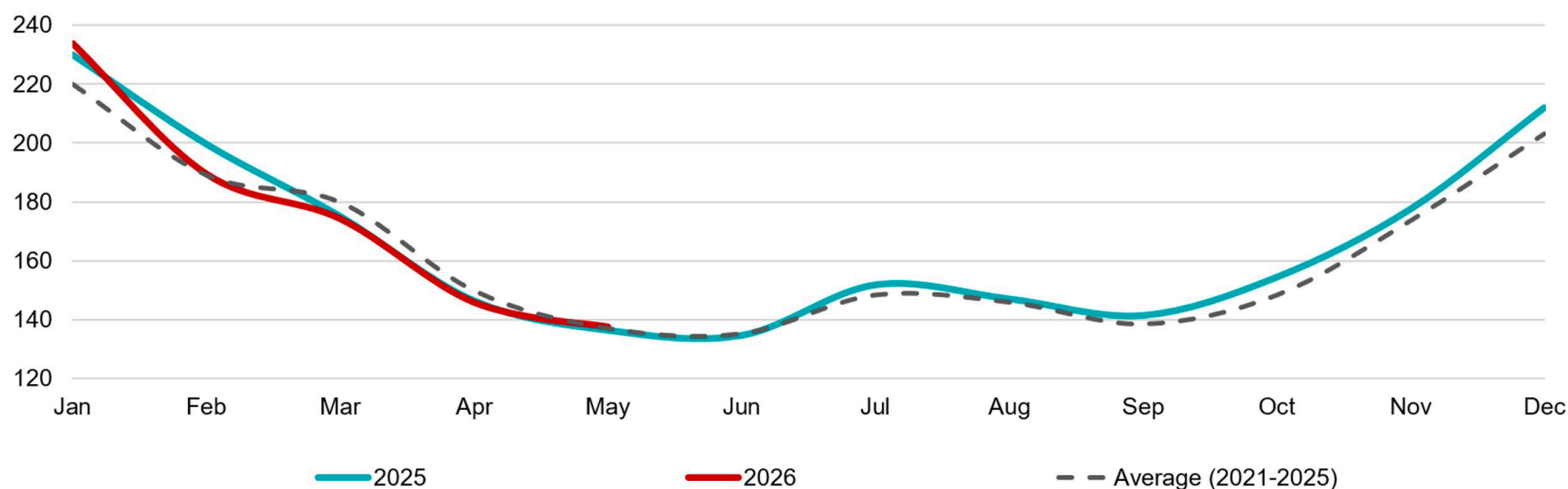


Natural gas demand in JODI-reporting countries decreased by 8.3 bcm in May m/m but was up by 1.2 bcm y/y.



### Natural Gas Demand (47 Countries)

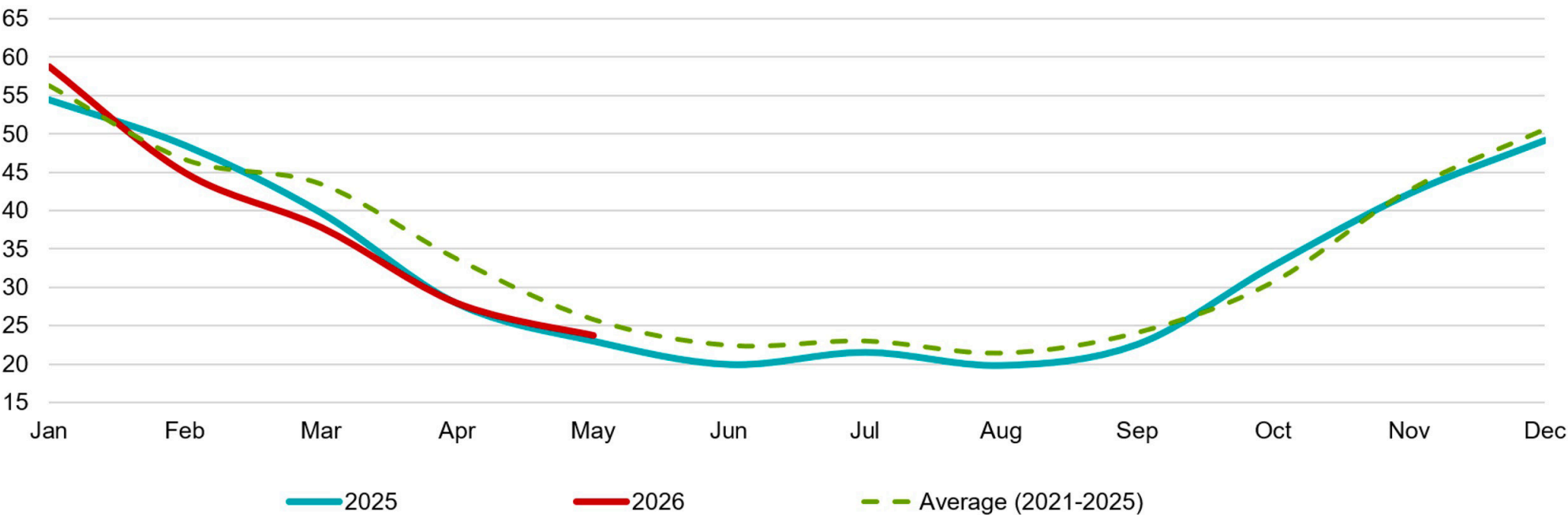
Billion Cubic Metres



EU+UK gas demand declined by 4.2 bcm in May, m/m, but was up by 0.8 bcm, y/y.



EU+UK Natural Gas Demand  
Billion Cubic Metres



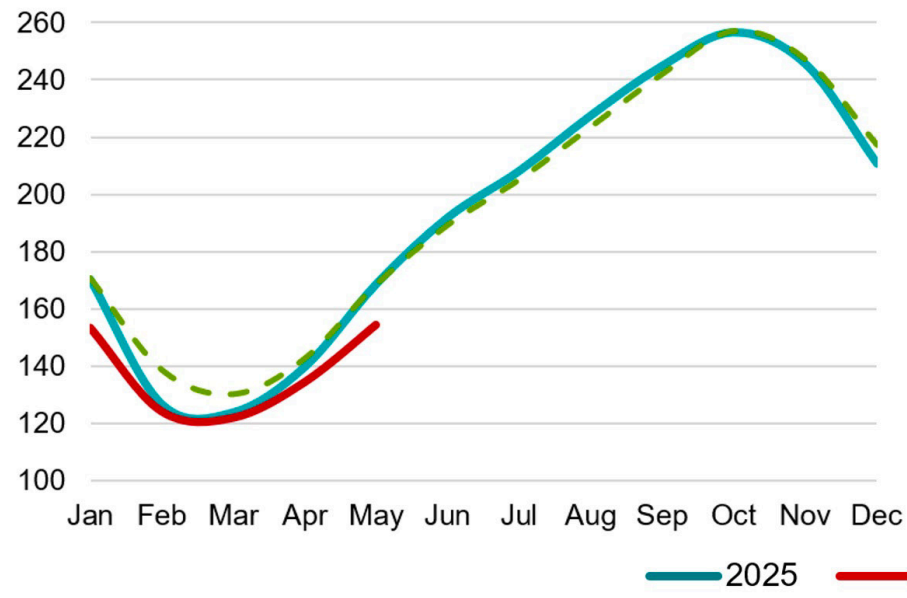
# Gas Inventories



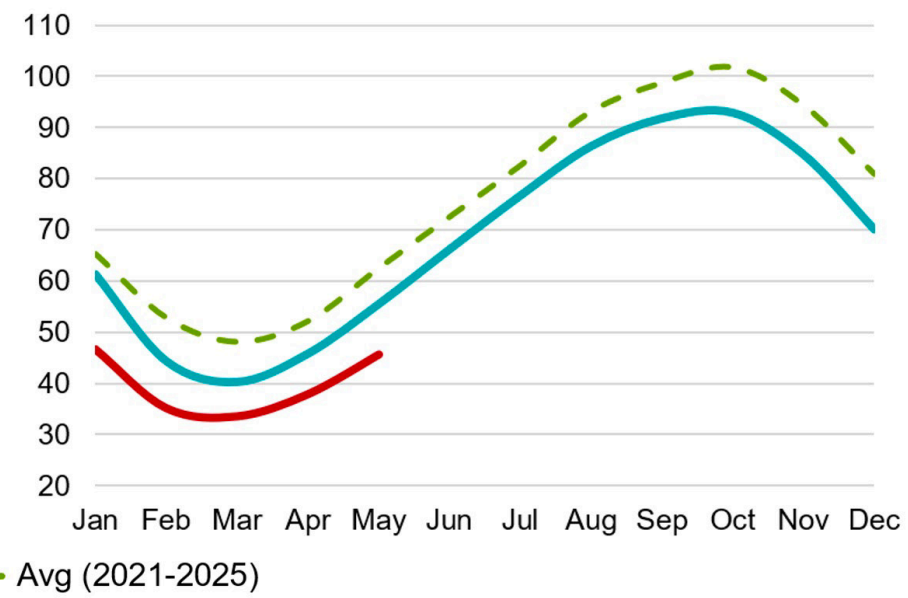
- Gas inventories in JODI-reporting countries increased in May by 19.9 bcm m/m, with persistent sock building activity notably in Europe.

- EU+UK inventories increased by 7.8 bcm in May m/m but declined by 9.8 bcm y/y.

**Natural Gas Closing Inventories (30 Countries)**  
Billion Cubic Metres



**EU+UK Natural Gas Closing Inventories**  
Billion Cubic Metres

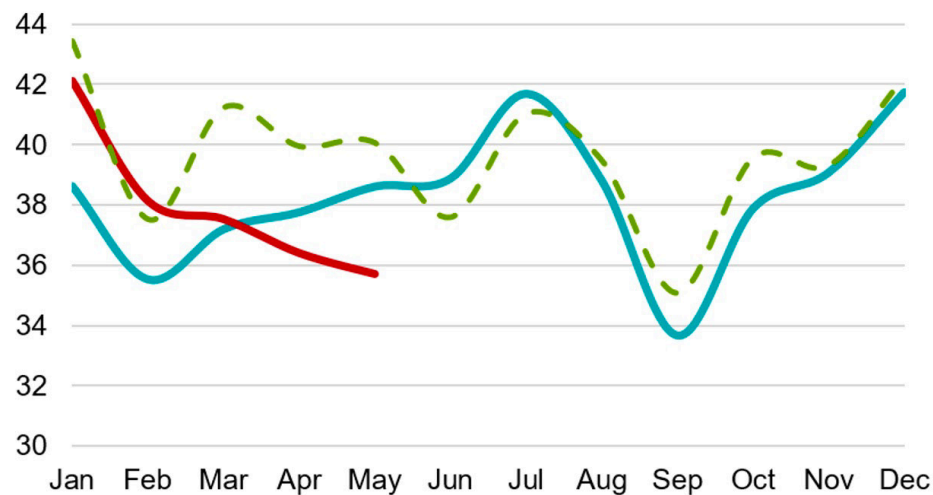




# Gas Trade

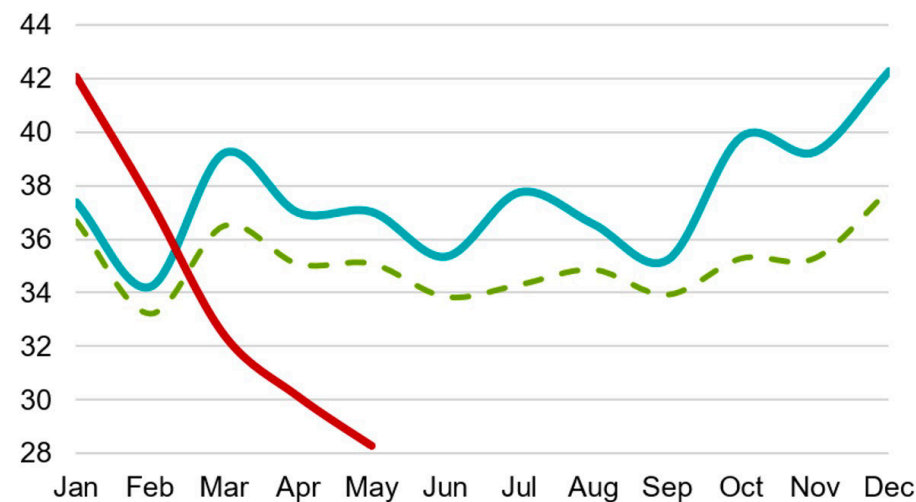
- Gas Pipeline Exports in JODI-reporting countries decreased in May by 0.7 bcm m/m, and by 2.9 bcm y/y.

**Natural Gas Pipeline Exports (23 Countries)**  
Billion Cubic Metres



- LNG Exports declined by 1.8 bcm in May m/m and by 8.7 bcm y/y.

**LNG Exports (10 Countries)**  
Billion Cubic Metres





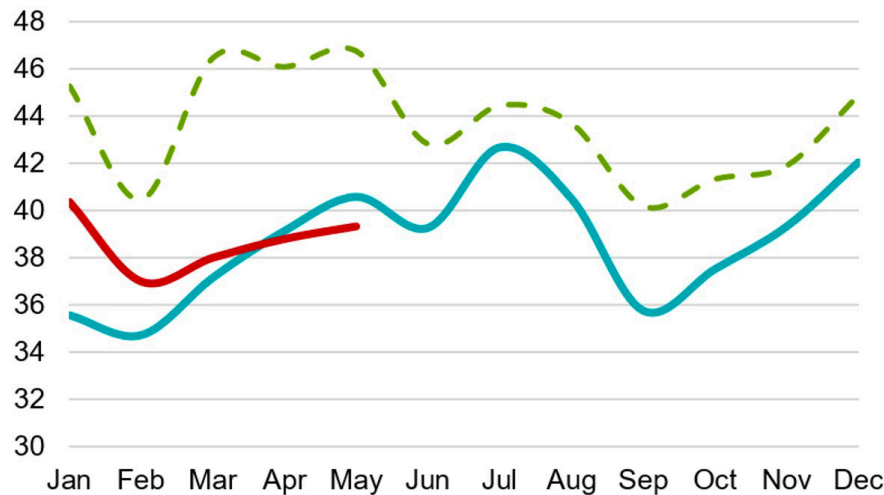
# Gas Trade



- Gas Pipeline Imports in JODI-reporting countries increased in May by 0.53 bcm m/m, but decreased by 1.2 bcm y/y.

**Natural Gas Pipeline Imports (29 Countries)**

Billion Cubic Metres



- LNG Imports declined by 1.7 bcm in May m/m and by 3.4 bcm y/y.

**LNG Imports (11 Countries)**

Billion Cubic Metres

