Monthly Oil & Gas Data Review

Summary Findings from the Latest JODI Oil & Gas Databases Update
Crude production was down 1.2 mb/d y/y in February while NGL production was at a seasonal high.
Saudi Arabia’s crude production rose by 55 kb/d in February to a 7-month high while exports rose by 20 kb/d.
Oil demand rose by 1.2 mb/d in February to a 5-year seasonal high.
Gasoline demand was at a seasonal high in February while diesel demand was down 0.9 mb/d y/y.
Jet fuel demand was up 0.3 mb/d year-on-year in February.
India’s oil demand rose to an all-time high in February while its product exports rose to a seasonal high.
China’s refinery runs fell by 919 kb/d in February while its crude imports fell by 667 kb/d.
Gas production fell month-on-month in February but it was up 7% year-on-year and at a seasonal high.
Natural gas inventories fell by 14.6 bcm in February but remained at a 5-year seasonal high.
EU+UK gas demand was below the 5-year seasonal levels in February, helping inventories end the month at around 63% full.