



March 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 January 2025 data.

## Oil Demand

**-1.4m/d**

vs. December 2024

## Crude Production

**-276kb/d**

vs. December 2024

## NGL Production

**-512kb/d**

vs. December 2024

## Refinery Intake

**-1.4mb/d**

vs. December 2024

## Crude Inventories

**+18.4mb**

vs. December 2024

## Product Inventories

**+20.9mb**

vs. December 2024

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



48 countries updated the database with the most recent January 2025 data.

Oil Demand

**+270kb/d**

vs. January 2024

Crude Production

**+1.1mb/d**

vs. January 2024

NGL Production

**+622kb/d**

vs. January 2024

Refinery Intake

**+449kb/d**

vs. January 2024

Crude Inventories

**-176.4mb**

vs. 5-year average

Product Inventories

**+10.6mb**

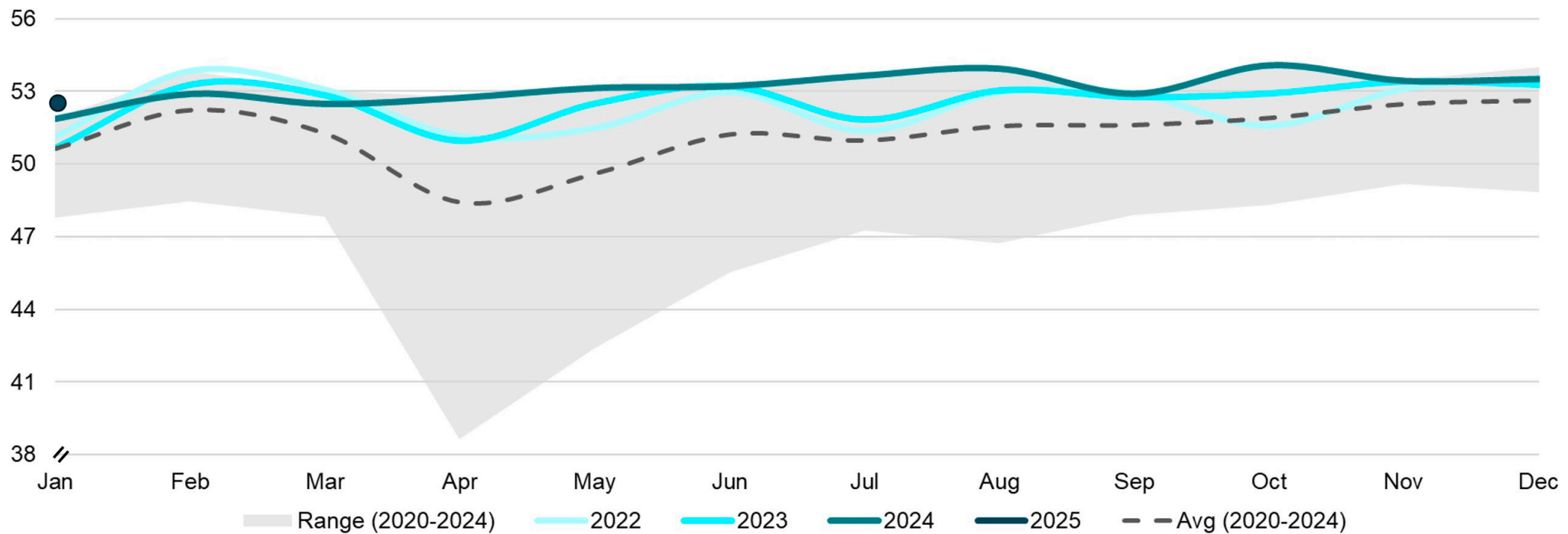
vs. 5-year average

Oil demand fell by 1.37 mb/d m/m in January, and was up by 270 kb/d y/y.



### Total Product Demand (38 Countries)

Million Barrels Per Day

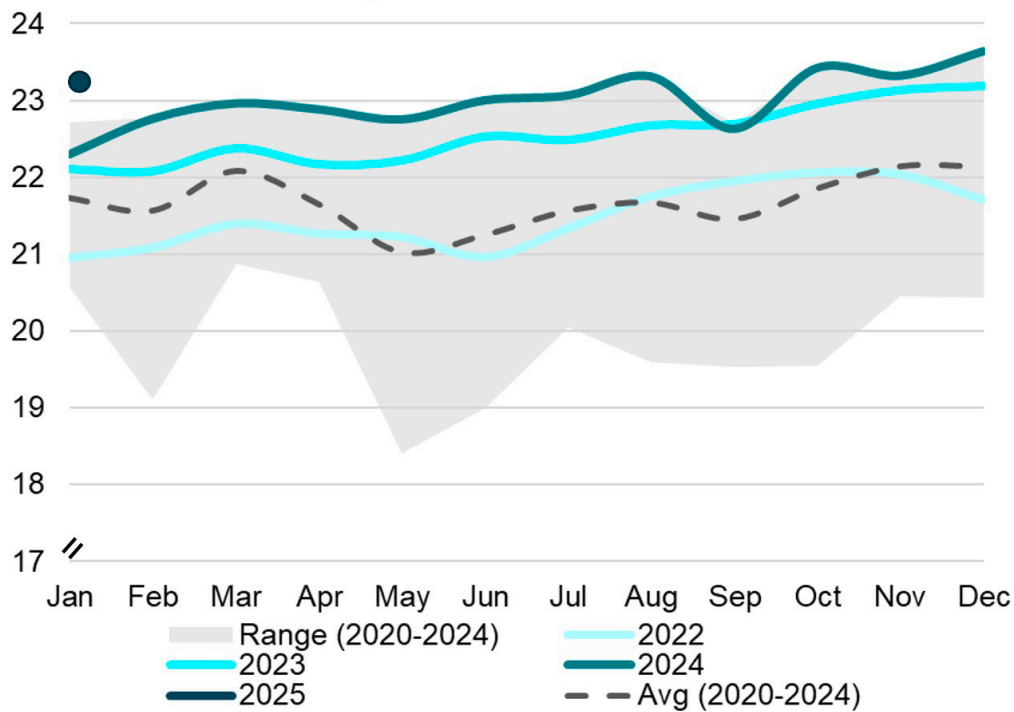


Crude production was down by 276 kb/d in January while NGL production fell by 512 kb/d.



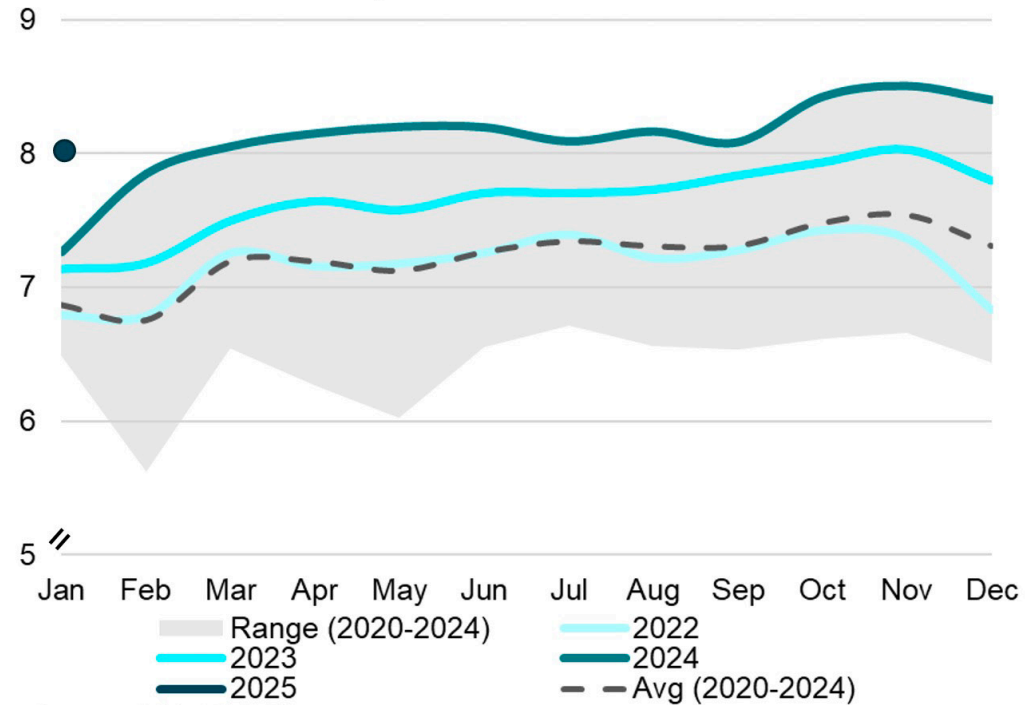
### Crude Oil Production (23 Countries)

Million Barrels Per Day



### NGL Production (12 Countries)

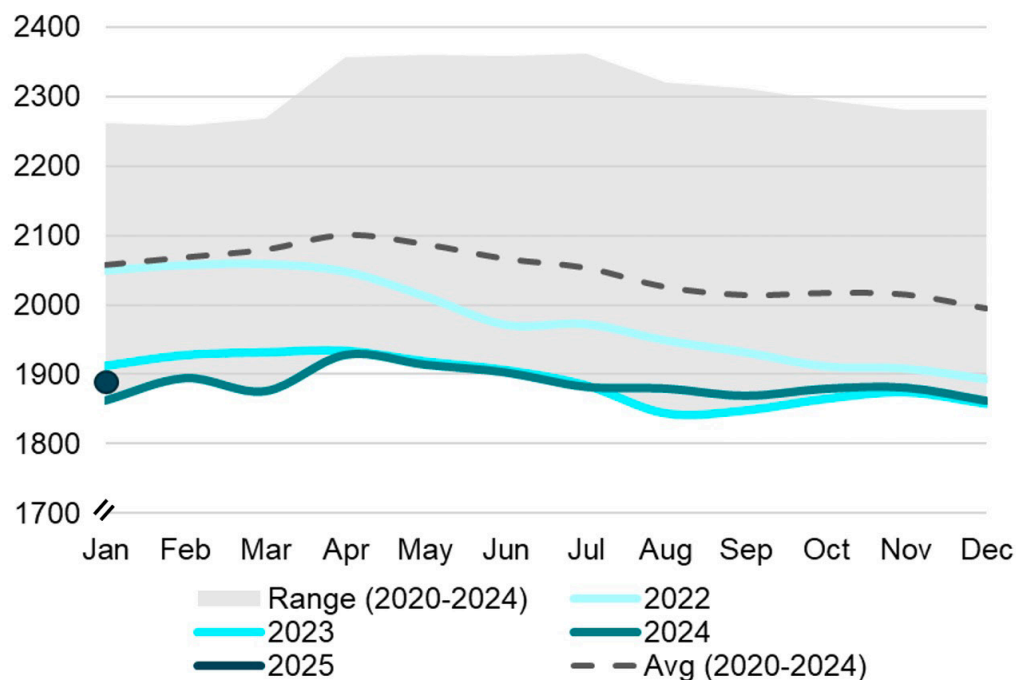
Million Barrels Per Day



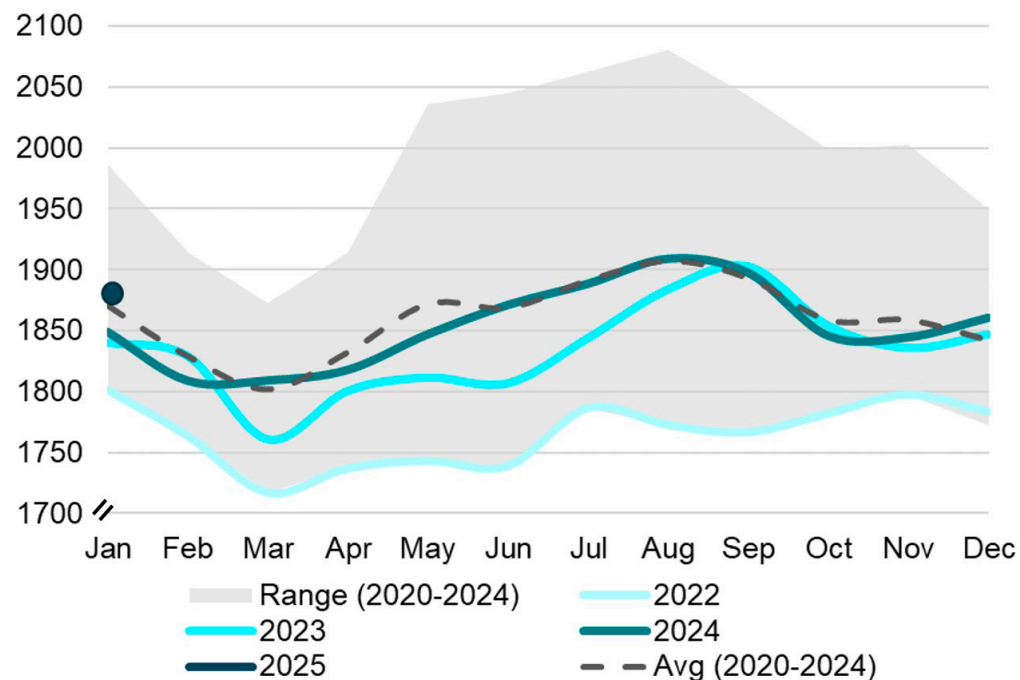
# Crude inventories rose by 18.4 mb in January and product inventories by 20.9 mb m/m.



**Crude Oil Closing Inventories (30 Countries)**  
Million Barrels



**Total Product Closing Stocks (35 Countries)**  
Million Barrels



# JODI gas update by the numbers



52 countries updated the database with the most recent January 2025 data.

**Gas Demand**

**+4.1cm**

vs. January 2024

**Gas Production**

**-2.9bcm**

vs. January 2024

**Gas Inventories**

**+0.5bcm**

vs. 5-year average

**Gas Demand**

**+20.7bcm**

vs. December 2024

**Gas Production**

**-0.4bcm**

vs. December 2024

**Gas Inventories**

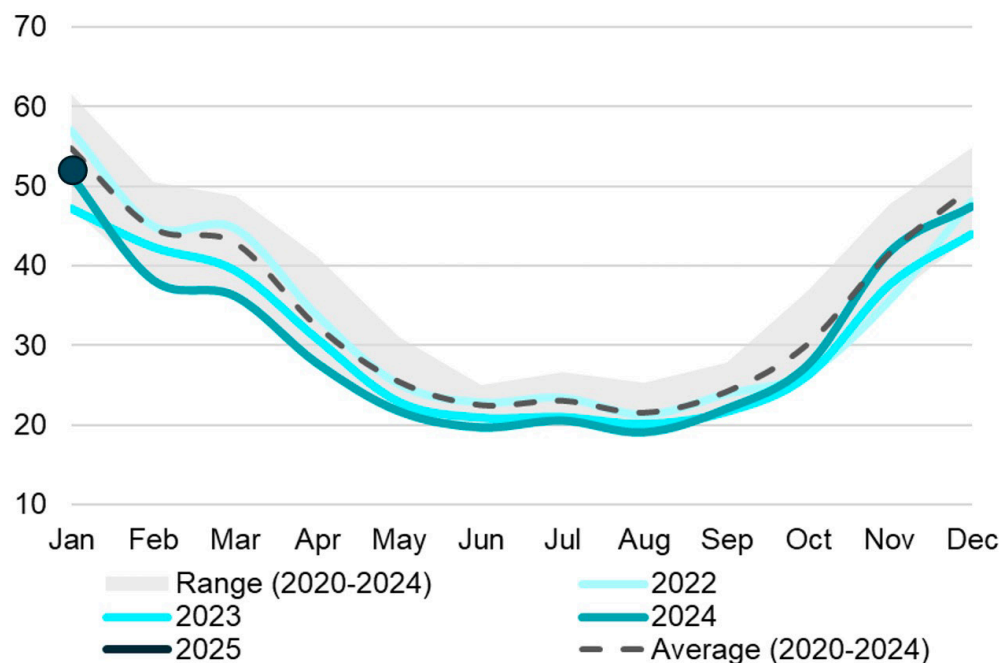
**-50.6bcm**

vs. December 2024



EU+UK gas demand was up by 5.9 bcm in January while inventories declined by 19.5 bcm m/m.

**EU+UK Natural Gas Demand**  
Billion Cubic Metres



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

