OAPEC

# Organization of Arab petroleum exporting countries

## ECONOMICS DEPARTMENT

# MONTHLY REPORT ON PETROLEUM DEVELOPMENTS IN WORLD MARKETS AND MEMBER COUNTRIES

## FEBRUARY 2019



WWW.OAPECORG.ORG

# Key Indicators

- *In December 2018, **OPEC Reference Basket decreased** by 12.8% or $8.4/bbl from the previous month level to stand at $56.9/bbl.*

- ***World oil demand** in December 2018, **decreased** by 0.7% or 0.7 million b/d from the previous month level to reach 100.1 million b/d.*

- ***World oil supplies** in December 2018, **decreased** by 0.5% or 0.5 million b/d from the previous month level to reach 100.8 million b/d.*

- ***US tight oil production** in December 2018, **increased** by 1% to reach about 8 million b/d, whereas **US oil rig count decreased** by 5 rig from the previous month level to stand at 953 rig.*

- ***US crude oil imports** in November 2018, **increased** by 1.2% from the previous month level to reach 7.6 million b/d, whereas **US product imports decreased*** by *11.3% to reach about 1.8 million b/d.*

- ***OECD commercial inventories** in December 2018 **increased** by* 6 *million barrels from the previous month level to reach 2862 million barrels*, whereas **Strategic inventories** in OECD-34, South Africa and China ***decreased*** *by* 1 *million barrels from the previous month level to reach 1831 million barrels*.

- ***The average spot price of natural gas** at the Henry Hub **decreased** in December 2018 to reach $4.04/million BTU.*

- ***The Price of Japanese LNG imports** in November 2018 **increased** by $0.03/m BTU to reach $10.9/m BTU, and the **Price of Korean LNG increased** by $0.07/m BTU to reach 11.2/m BTU, whereas **the Price of Chinese LNG imports remained stable** at the same previous month level of $8.5/m BTU.*

- ***Arab LNG exports to Japan and Korea** were about 2.767 million tons in November 2018 (a share of 27% of total imports).*

# Oil Market

## 1. Prices

- **Crude Oil Prices**

Weekly average price of OPEC basket increased during the first week of December 2018, to reach $60/bbl, then decline thereafter to reach its lowest level of $51.3/bbl during the fourth week, as shown in figure 1:

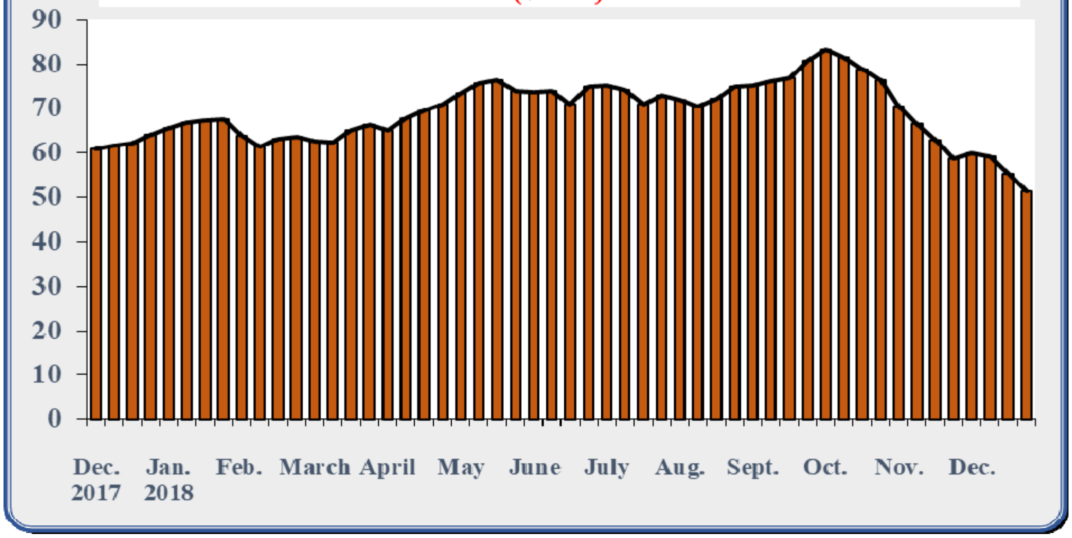



**Figure 1**
**Weekly Average Spot Prices of OPEC Basket of Crudes, 2017-2018 ($\bb1)**

On monthly basis, OPEC Reference Basket in December 2018, averaged $56.9/bbl, representing a decrease of $8.4/bbl or 12.8% comparing with previous month, and a decrease of $5.2/bbl or 8.3% from the same month of previous year. Concerns about global oversupply and deteriorating oil demand, amid high uncertainty about global economic growth, as well as weak refining margins, were major stimulus for the decrease in oil prices during the month of December 2018 to reach its lowest level since October 2017.

**Table (1)** and **figure (2)** show the change in the price of the OPEC basket versus last month and the corresponding month of last year:

## Table 1

### Change in Price of the OPEC Basket of Crudes, 2017-2018

($/bbl)

| | Dec. 2017 | Jan. 2018 | Feb. | Mar. | Apr. | May | June | July | Aug. | Sep. | Oct. | Nov. | Dec. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| OPEC Basket Price | 62.1 | 66.9 | 63.5 | 63.8 | 68.4 | 74.1 | 73.2 | 73.3 | 72.3 | 77.2 | 79.4 | 65.3 | 56.9 |
| Change from previous Month | 1.3 | 4.8 | -3.4 | 0.3 | 4.7 | 5.7 | -0.9 | 0.1 | -1.0 | 4.9 | 2.2 | -14.1 | -8.4 |
| Change from same month of Previous Year | 10.4 | 14.5 | 10.1 | 13.4 | 17.1 | 24.9 | 28.0 | 26.4 | 22.7 | 23.7 | 23.9 | 4.6 | -5.2 |

* Effective June 16,2005 OPEC replaced its seven-crude basket with one comprised of eleven crudes, one from each member country (weighted according to production and exports to major markets). Effective 1 January and mid of October 2007, Angola's Girassol and Ecuadorian Oriente crudes have been incorporated to become the 12th and 13th crudes comprising the new OPEC Basket. As of Jan.,2009, the basket excludes the Indonesian crude. As of Jan. 2016, the basket price includes the Indonesian crude. As of July 2016, the basket price includes the Gabonese crude. As of Jan. 2017, the basket excludes the Indonesian crude. As of June 2017, the basket price includes the Equatorial Guinean crude "Zafiro". As of June 2018, the basket includes the Congolese crude "Djeno".

Figure 2

Change in the Price of the OPEC Basket of Crudes, 2017-2018

($/bbl)

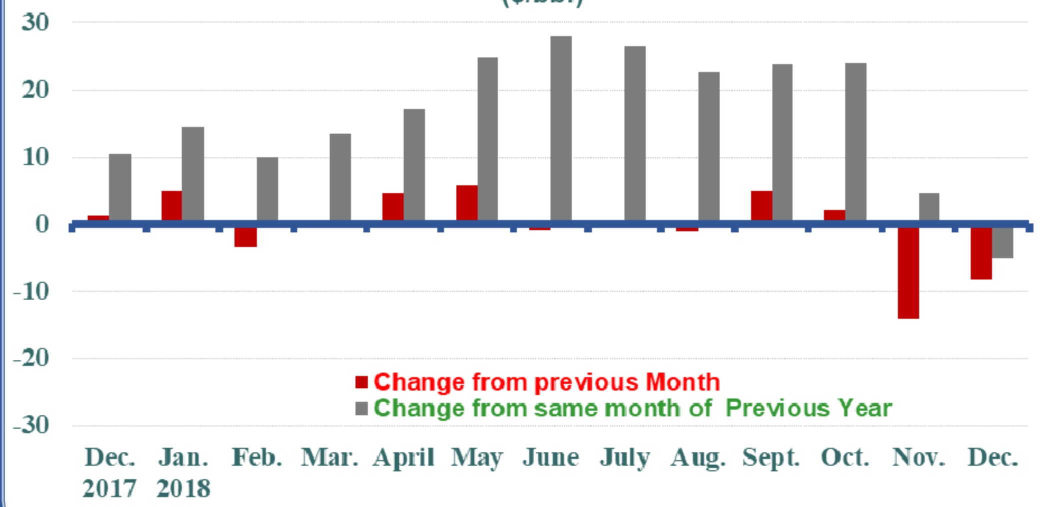



**Table (3)** in the annex show spot prices for OPEC basket and other crudes for the period 2016-2018.

## • Spot Prices of Petroleum Products

### - US Gulf

In December 2018, the spot prices of premium gasoline decreased by 12.3% or $8.7/bbl comparing with their previous month levels to reach $62.3/bbl, spot prices of gas oil decreased by 15.6% or $12.5/bbl to reach $67.5/bbl, and spot prices of fuel oil decreased by 13.3% or $7.9/bbl to reach $51.6/bbl.

### - Rotterdam

The spot prices of premium gasoline in December 2018, decreased by 12% or $9.2/bbl comparing with their previous month levels to reach $67.6/bbl, spot prices of gas oil decreased by 13.7% or $11.8/bbl to reach $74.6/bbl, and spot prices of fuel oil decreased by 15.2% or $9.5/bbl to reach $53.1/bbl.

### - Mediterranean

The spot prices of premium gasoline decreased in December 2018, by 13.5% or $9.1/bbl comparing with previous month levels to reach $58.4/bbl, spot prices of gas oil decreased by 14% or $11.9/bbl to reach $73.2/bbl, and spot prices of fuel oil decreased by 15.3% or $9.9/bbl to reach $54.6/bbl.

### - Singapore

The spot prices of premium gasoline decreased in December 2018, by 12.7% or $8.7/bbl comparing with previous month levels to reach $60/bbl, spot prices of gas oil decreased by 14.9% or $12.2/bbl to reach $69.9/bbl, and spot prices of fuel oil decreased by 17.4% or $11.9/bbl to reach $56.4/bbl.

**Figure (3)** shows the price of Premium gasoline in all four markets from December 2017 to December 2018.

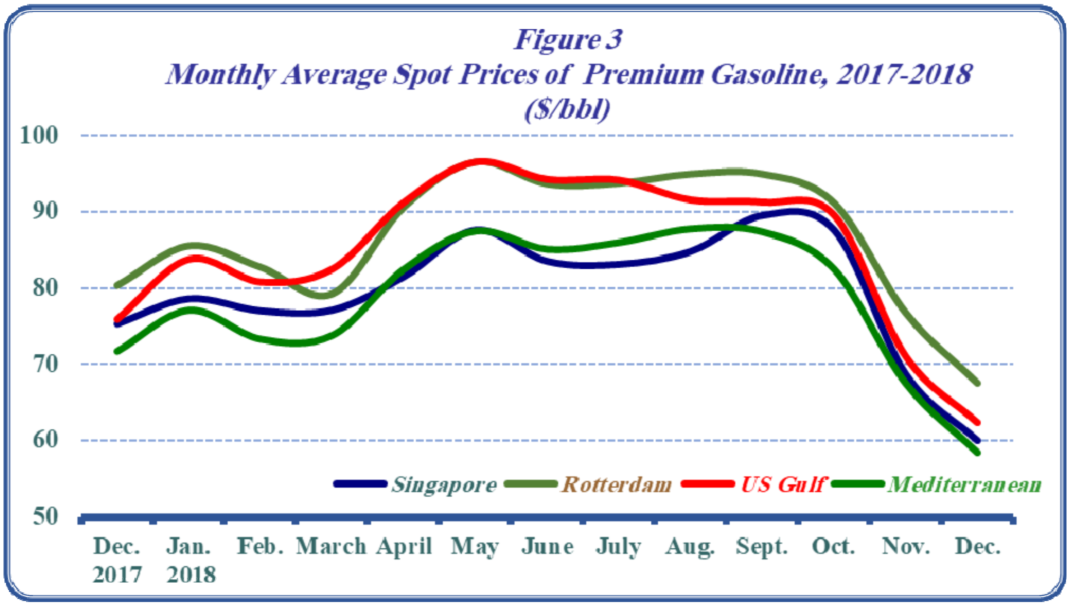


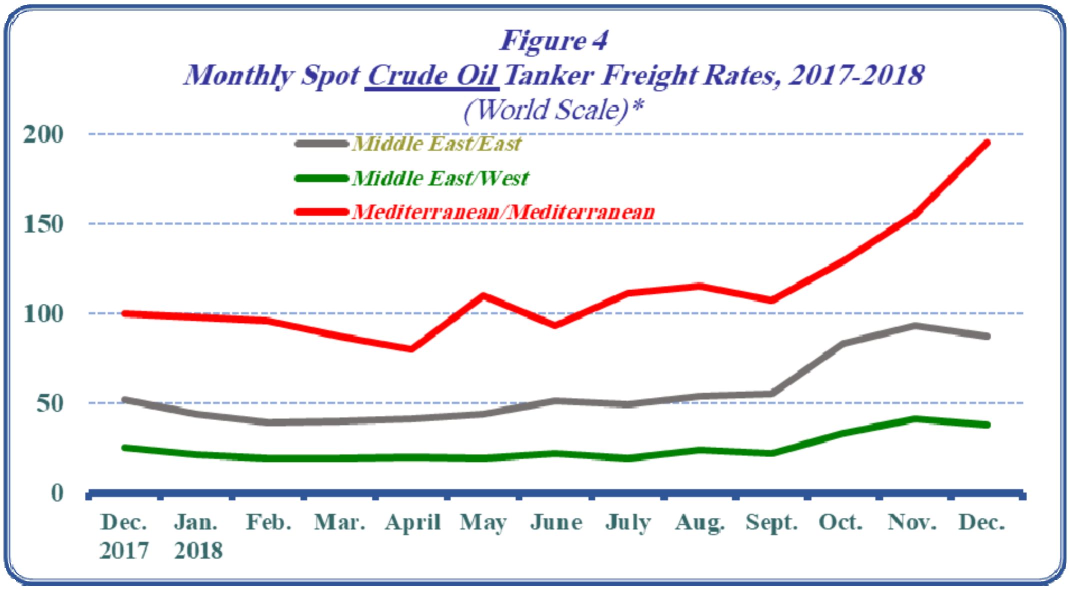

**Table (4)** in the annex shows the average monthly spot prices of petroleum products, 2017-2018.

- **Spot Tanker Crude Freight Rates**

In December 2018, Freight rates for crude oil for tanker size (230-280 thousand deadweight tons (dwt)), leaving Middle Eastern ports to the East, decreased by 6 points or 6.5% comparing with previous month to reach 87 points on the World Scale (WS*).

And freight rates for crude oil for tanker size (270-285 thousand deadweight tons (dwt)), leaving Middle Eastern ports to the West, decreased by 3 points or 7.3% comparing with previous month to reach 38 points on the World Scale (WS), whereas freight rates for inter - Mediterranean for small to medium sized tankers (80-85 thousand deadweight tons (dwt)), increased by 40 points or 25.8% comparing with previous month to reach 195 points on the World Scale (WS).

**Figure (4)** shows the freight rates for crude oil to all three destinations from December 2017 to December 2018.




* World Scale is a method for calculating freight prices. One point for the WS means 1% of the standard price of freight in the direction in the WS book, which is published annually by the World Scale Association. The book contains a list of prices in the form of US dollar per ton, called "World Scale 100," for all the major routes in the world.

- ## Spot Tanker Product Freight Rates

In December 2018, monthly spot Tanker freight rates for petroleum products [for tanker size 30-35 thousand deadweight tons (dwt)], leaving Middle Eastern ports to the East, increased by 51 points, or 38.6% comparing with previous month to reach 183 points on WS.

And Freight rates for Petroleum Products across Mediterranean [for tanker size 30-35 thousand deadweight tons (dwt)], increased by 59 points, or 36% comparing with previous month to reach 223 points on WS, freight rates for petroleum products [for tanker size 30-35 thousand deadweight tons (dwt)], leaving Mediterranean to North-West Europe increased by 61 points, or 35.5% comparing with previous month to reach 233 points on the World Scale (WS).

**Figure (5)** shows the freight rates for oil products to all three destinations from December 2017 to December 2018.

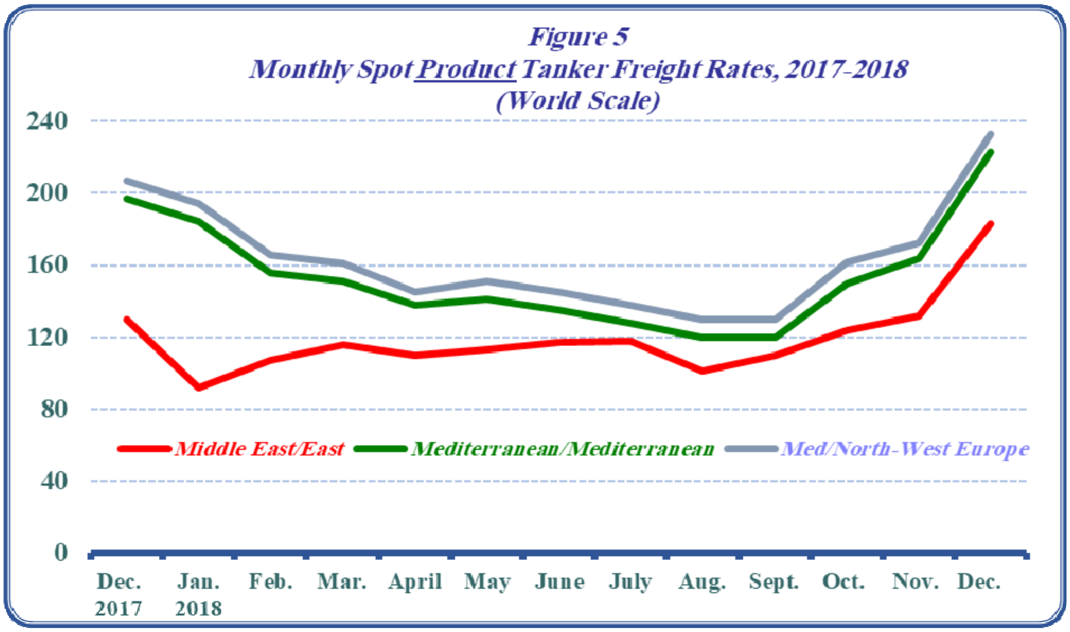



**Table (5)** and **(6)** in the annex show crude and products Tankers Freight Rates, 2017-2018.

## 2.Supply and Demand

Preliminary estimates in December 2018 show a ***decrease*** in **world oil demand** by 0.7% or 0.7 million b/d, comparing with the previous month level to reach 100.1 million b/d, representing an increase of 1.3 million b/d from their last year level.

Demand in **OECD** countries ***increased*** by 0.8% or 0.4 million b/d, comparing with the previous month level to reach 48.8 million b/d, representing an increase of 0.3 million b/d from their last year level. Whereas demand in **Non-OECD** countries ***decreased*** by 1.9% or 1 million b/d comparing with their previous month level to reach 51.8 million b/d, representing an increase of 1.1 million b/d from their last year level.

On the supply side, preliminary estimates show that ***world oil supplies*** for December 2018 ***decreased*** by 0.5% or 0.5 million b/d, comparing with the previous month to reach 100.8 million b/d, representing an increase of 2.8 million b/d from their last year level.

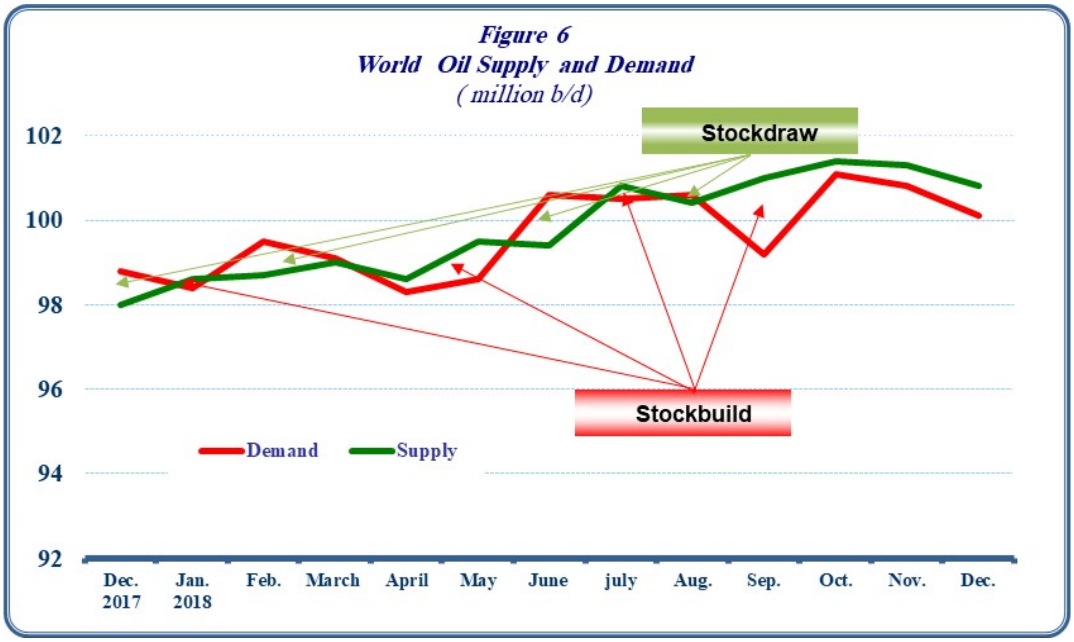
In December 2018, **OPEC** crude oil and NGLs/condensates total supplies ***decreased*** by 1.5% or 0.6 million b/d, comparing with the previous month to reach 38.6 million b/d, representing a decrease of 0.2 million b/d from their last year level. Whereas preliminary estimates show that **Non-OPEC** supplies ***increased*** by 0.2% or 0.1 million b/d, comparing with the previous month to reach 62.3 million b/d, representing an increase of 3.2 million b/d from their last year level.

Preliminary estimates of the supply and demand for December 2018 reveal a surplus of 0.8 million b/d, compared to a surplus of 0.5 million b/d in November 2018 and a shortage of 0.8 million b/d in December 2017, as shown in **table (2)** and **figure (6)**:

**Table (2)**
**World Oil Supply and Demand**
(Million b/d)

| | December 2018 | November 2018 | Change from November 2018 | December 2017 | Change from December 2017 |
|---|---|---|---|---|---|
| *OECD Demand* | 48.4 | 48.0 | 0.4 | 48.1 | 0.3 |
| *Rest of the World** | 51.8 | 52.8 | -1.0 | 50.7 | 1.1 |
| *World Demand* | **100.1** | **100.8** | **-0.7** | **98.8** | **1.3** |
| ***OPEC Supply:*** | 38.6 | 39.2 | -0.6 | 38.8 | -0.2 |
| *Crude Oil* | 31.9 | 32.6 | -0.7 | 32.3 | -0.4 |
| *NGLs & Cond.* | 6.7 | 6.6 | 0.1 | 6.5 | 0.2 |
| ***Non-OPEC Supply*** | 60.0 | 59.9 | 0.1 | 56.8 | 3.2 |
| *Processing Gain* | 2.3 | 2.3 | 0.0 | 2.3 | 0.0 |
| ***World Supply*** | **100.8** | **101.3** | **-0.5** | **98.0** | **2.8** |
| ***Balance*** | **0.8** | **0.5** | | **(0.8)** | |

**Source**: Energy Intelligence Briefing Jan. 23, 2019.
* include 0.2 million b/d of oil needed to fill up the supply system for crude and products, and strategic reserves.




**Tables (7)** and **(8)** in the annex show **world oil demand and supply** for the period 2017-2018.

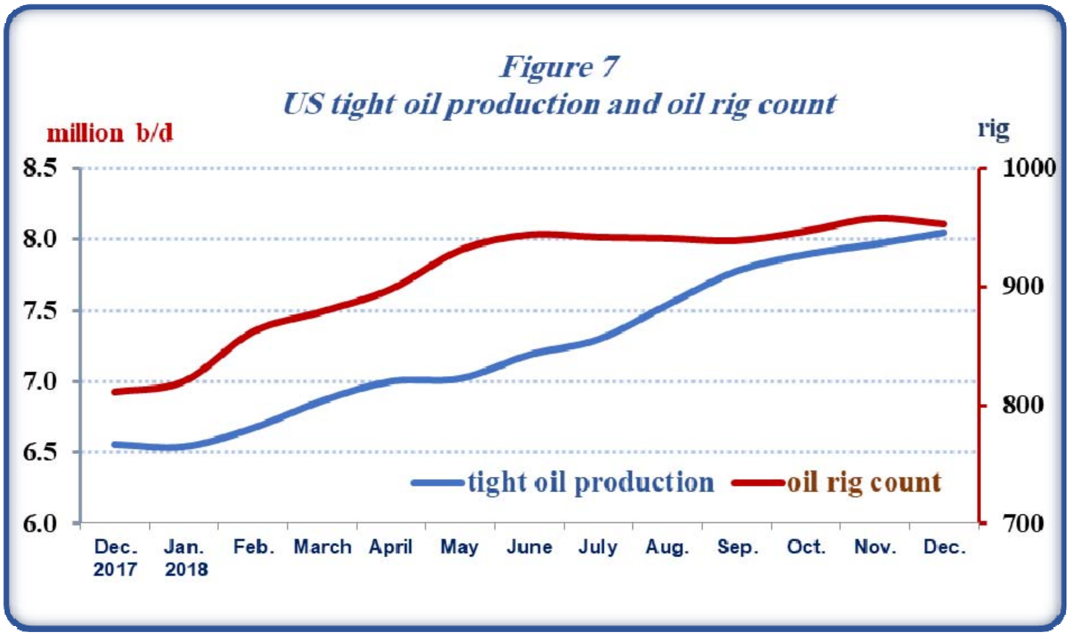
- ## US tight oil production

In December 2018, US tight oil production increased by 81 thousand b/d or 1% comparing with the previous month level to reach 8 million b/d, representing an increase of 1.5 million b/d from their last year level. The US oil rig count decreased by 5 rig comparing with the previous month level to reach 953 rig, a level that is 142 rig higher than last year, as shown in **table (3)** and **figure (7)**:

**Table 3**
**US tight oil production***
(Million b/d)

| | December 2018 | November 2018 | Change from November 2018 | December 2017 | Change from December 2017 |
|---|---|---|---|---|---|
| *tight oil production* | 8.045 | 7.964 | 0.081 | 6.560 | 1.485 |
| *Oil rig count (rig)* | 953 | 958 | (5) | 811 | 142 |

**Source:** EIA, Drilling Productivity Report for key tight oil and shale gas regions, January 2019.
* focusing on the six most prolific areas, which are located in the Lower 48 states. These six regions accounted for 92% of domestic oil production growth during 2011-2014, Bakken, Eagle Ford, Haynesville, Niobrara, Permian, Appalachia (Utica and Marcellus), in addition to Anadarko region which become the target of many producers in the recent years, as of July 2017, there are 129 operating rigs in the Anadarko region.




## 3.Oil Trade

### USA

In November 2018, US crude oil imports increased by 88 thousand b/d or 1.2% comparing with the previous month level to reach 7.6 million b/d. Whereas US oil products imports decreased by 224 thousand b/d or 11.3% to reach about 1.8 million b/d.

On the export side, US crude oil exports increased by 160 thousand b/d or 7.1% comparing with the previous month level to reach 2.4 million b/d, and US products exports increased by 88 thousand b/d or 1.6% to reach 5.4 million b/d. As a result, US net oil imports in November 2018 were 384 thousand b/d or nearly 20.3% lower than the previous month, averaging 1.5 million b/d.

Canada remained the main supplier of crude oil to the US with 50% of total US crude oil imports during the month, followed by Saudi Arabia with 12%, then Mexico with 9%. OPEC Member Countries supplied 33% of total US crude oil imports.

## Japan

In November 2018, Japan's crude oil imports increased by 32 thousand b/d or 1% comparing with the previous month level to reach 3.1 million b/d. And Japan oil products imports increased by 53 thousand b/d or 8% comparing with the previous month to reach 730 thousand b/d.

On the export side, Japan's oil products exports increased in November 2018, by 133 thousand b/d or 31.8% comparing with the previous month, averaging 551 thousand b/d. As a result, Japan's net oil imports in November 2018 decreased by 48 thousand b/d or 1.4% to reach 3.3 million b/d.

Saudi Arabia was the big supplier of crude oil to Japan with a share of 37% of total Japan crude oil imports, followed by UAE with 29% and Kuwait with 9% of total Japan crude oil imports.

## China

In November 2018, China's crude oil imports increased by 1.3 million b/d or 14.1% comparing with the previous month level to reach 10.5 million b/d. Whereas China oil products imports decreased by 28 thousand b/d or 2% comparing with the previous month to reach 1.5 million b/d.

On the export side, China oil products exports increased in November 2018, by 152 thousand b/d or 15% comparing with the previous month, averaging 1.2 million b/d. As a result, China's net oil imports in November 2018 increased by 1.1 million b/d or 11.5% to reach 10.7 million b/d.

**Table (4)** shows changes in crude and oil products net imports/(exports) in November 2018 versus the previous month:

**Table 4**
**USA, Japan, and China Crude and Product Net Imports/(Exports)**
(million bbl/d)

| | Crude Oil | | | Oil Products | | |
|---|---|---|---|---|---|---|
| | November 2018 | October 2018 | Change from October 2018 | November 2018 | October 2018 | Change from October 2018 |
| **USA** | **5.181** | **5.253** | **-0.072** | **-3.675** | **-3.363** | **-0.312** |
| **Japan** | **3.120** | **3.088** | **0.032** | **0.179** | **0.258** | **-0.080** |
| **China** | **10.397** | **9.148** | **1.249** | **0.293** | **0.472** | **-0.180** |

**Source:** OPEC Monthly Oil Market Report, various issues 2018.

## 4. Oil Inventories

In December 2018, **OECD commercial oil inventories** increased by 6 million barrels to reach 2862 million barrels – a level that is 9 million barrels higher than a year ago. It is worth mentioning that during the month, **commercial crude inventories in OECD** increased by 3 million barrels to reach 1098 million barrels, and **commercial oil products inventories** increased by 3 million barrels to reach 1765 million barrels.

**Commercial oil inventories in Americas** increased by 3 million barrels to reach 1526 million barrels, of which 609 million barrels of crude and 917 million barrels of oil products. And **Commercial oil Inventories in Europe** increased by 5 million barrels to reach 923 million barrels, of which 330 million barrels of crude and 593 million barrels of oil products**.** Whereas **Commercial oil inventories in Pacific** decreased by 2 million barrels to reach 414 million barrels, of which 159 million barrels of crude and 255 million barrels of oil products.

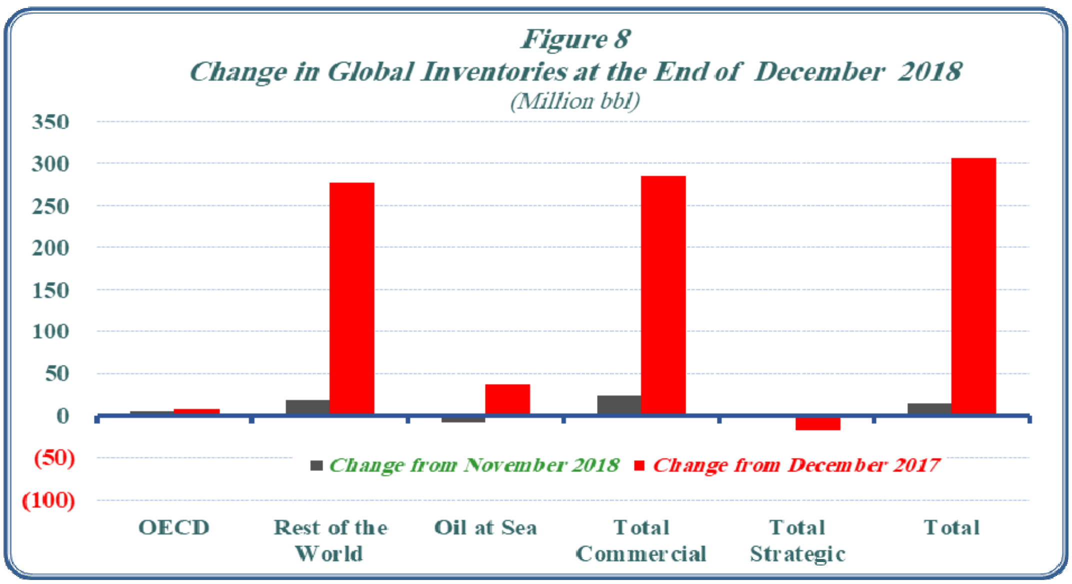
**In the rest of the world**, commercial oil inventories increased by 19 million barrels to reach 2943 million barrels, whereas the **Inventories at sea** decreased by 8 million barrels to reach 1209 million barrels.

As a result, **Total Commercial oil inventories** in December 2018 increased by 24 million barrels to reach 5805 million barrels – a level that is 286 million barrels higher than a year ago.

**Strategic inventories** in OECD-34, South Africa and China decreased by 1 million barrels to reach 1831 million barrels – a level that is 17 million barrels lower than a year ago

**Total world inventories**, at the end of December 2018 were at 8845 million barrels, representing an increase of 15 million barrels comparing with the previous month, and an increase of 306 million barrels comparing with the same month a year ago.

**Table (9)** in the annex and **figure (8)** show the changes in global inventories prevailing at the end of December 2018.



# II. The Natural Gas Market

## 1. Spot Prices of Natural Gas in US market

The monthly average of spot natural gas price at the Henry Hub in December 2018 decreased by $0.05/ million BTU comparing with the previous month, to reach $4.04/ million BTU.

The comparison, shown in **table (5)**, between natural gas prices and the WTI crude reveal differential of $4.5/ million BTU in favor of WTI crude.

**Table (5)**
**Henry Hub Natural Gas and WTI Crude Average Spot Prices, 2017-2018**
($/Million BTU[1])

| | Dec. 2017 | Jan. 2018 | Feb. | Mar. | Apr. | May | June | July | Aug. | Sep. | Oct. | Nov. | Dec. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Natural Gas[2] | 2.8 | 3.9 | 2.7 | 2.7 | 2.8 | 2.8 | 3.0 | 2.8 | 2.9 | 3.0 | 3.3 | 4.1 | 4.0 |
| WTI Crude[3] | 10.0 | 11.0 | 10.7 | 10.8 | 11.4 | 12.1 | 11.7 | 12.2 | 11.7 | 12.1 | 12.2 | 9.8 | 8.5 |

1. British Thermal Unit.
2. Henry Hub spot price.
3. WTI – West Texas Intermediate Crude oil price, in dollars per barrel, is converted to dollar per million BTU using a conversion factor of 5.80 million BTU/bbl.

**Source**: http://www.eia.gov/dnav/ng/hist/rngwhhdM.htm

## 2. LNG Markets in North East Asia

The following paragraphs review the developments in LNG Markets in North East Asia, concerning prices and Japanese, Chinese and South Korean imports of LNG and their sources, and Spot LNG Exporters Netbacks.

### 2.1. LNG Prices

In November 2018, the price of Japanese LNG imports increased by $0.03/million BTU comparing with the previous month to reach $10.9 million BTU, and the price of Korean LNG imports increased by $0.07/million BTU comparing with the previous month to reach $11.2/ million BTU, whereas the price of Chinese LNG imports remained stable at the same previous month level of $8.5/ million BTU.

## 2.2. LNG Imports

Total Japanese, Korean and Chinese LNG imports from various sources, increased by 9.1% or 1.354 million tons from the previous month level to reach 16.287 million tons.

**Table (6)** shows the prices and quantities of LNG imported by Japan, South Korea, and China for the period 2016-2018.

**Table (6)**
**LNG Prices and Imports: Korea, Japan and China, 2016-2018**

| | Imports (thousand tons) | | | | Average Import Price ($/million BTU) | | |
|---|---|---|---|---|---|---|---|
| | **Japan** | **Korea** | **China** | **Total** | **Japan** | **Korea** | **China** |
| **2016** | **82767** | **33257** | **26017** | **142041** | **6.9** | **6.9** | **6.5** |
| **2017** | **6969** | **3138** | **3191** | **13298** | **8.1** | **8.0** | **7.3** |
| January 2017 | 8302 | 4294 | 3436 | 16032 | 7.5 | 7.9 | 7.0 |
| February | 7790 | 3600 | 2372 | 13762 | 7.9 | 8.0 | 7.0 |
| March | 8143 | 3527 | 1991 | 13661 | 7.7 | 7.8 | 6.9 |
| April | 6573 | 2337 | 2171 | 11081 | 8.2 | 7.8 | 7.0 |
| May | 6239 | 2488 | 2911 | 11638 | 8.5 | 8.3 | 7.3 |
| June | 6185 | 3460 | 3038 | 12683 | 8.3 | 7.8 | 7.1 |
| July | 6817 | 2716 | 3121 | 12654 | 8.3 | 7.9 | 7.4 |
| August | 7259 | 2603 | 3140 | 13002 | 8.3 | 8.2 | 7.4 |
| September | 5821 | 2368 | 3454 | 11643 | 8.1 | 8.1 | 7.2 |
| October | 6137 | 2760 | 3567 | 12464 | 7.8 | 8.1 | 7.4 |
| November | 6411 | 3328 | 4056 | 13795 | 7.9 | 7.7 | 7.7 |
| December | 7953 | 4176 | 5029 | 17158 | 8.1 | 8.3 | 8.1 |
| January 2018 | 8263 | 4144 | 5184 | 17591 | 8.7 | 8.7 | 8.4 |
| February | 8294 | 4588 | 3993 | 16875 | 9.2 | 9.9 | 8.6 |
| March | 7934 | 4304 | 3254 | 15492 | 9.5 | 9.4 | 8.7 |
| April | 5608 | 3217 | 3254 | 12079 | 9.4 | 9.3 | 8.7 |
| May | 6407 | 2784 | 4150 | 13341 | 9.6 | 9.8 | 8.5 |
| June | 5547 | 3758 | 4000 | 13305 | 9.8 | 9.8 | 8.5 |
| July | 6813 | 2746 | 4150 | 13709 | 9.8 | 10.0 | 8.5 |
| August | 7575 | 2920 | 4710 | 15205 | 10.2 | 10.2 | 8.5 |
| September | 6274 | 3358 | 4370 | 14002 | 10.6 | 10.8 | 8.5 |
| October | 6538 | 3795 | 4600 | 14933 | 10.9 | 11.1 | 8.5 |
| November | 6345 | 3952 | 5990 | 16287 | 10.9 | 11.2 | 8.5 |

**Source:** World Gas Intelligence various issues.

## 2.3. Sources of LNG imports

Australia was the big supplier of LNG to Japan and Korea with 3.352 million tons or 31% of total Japan and Korea LNG imports in November 2018, followed by Qatar with 17.9% and Malaysia with 13.5%.

The Arab countries LNG exports to Japan and Korea totaled 2.767 million tons - a share 27% of total Japanese and Korean LNG Imports during the same month.

## 2.4. Spot LNG Exporter Netbacks

With respect to the Netbacks at North East Asia markets, Russia ranked first with $9.31/million BTU at the end of November 2018, followed by Indonesia with $8.99/million BTU then Malaysia with $8.93/million BTU, and Australia with $8.81/million BTU. LNG Qatar's netback reached $8.26/million BTU, and LNG Algeria's netback reached $7.44/million BTU.

**Table (7)** shows LNG exporter main countries to Japan, South Korea, and China and their netbacks at the end of November 2018.

**Table (7)**
**LNG Exporter Main Countries to Japan, Korea and China, And Their Netbacks at The End of November 2018**

| | Imports (thousand tons) | | | Spot LNG Netbacks at North East Asia Markets ($/million BTU) |
|---|---|---|---|---|
| | Japan | Korea | Total | |
| Total Imports, of which: | 6345 | 3952 | 10297 | |
| Australia | 2345 | 852 | 3197 | 8.81 |
| Qatar | 753 | 1095 | 1848 | 8.26 |
| Malaysia | 859 | 534 | 1393 | 8.93 |
| Russia | 495 | 141 | 636 | 9.31 |
| Indonesia | 287 | 121 | 408 | 8.99 |

* Export Revenues minus transportation costs, and royalty fees.
Source: World Gas Intelligence various issues.

# Statistical Tables Appendix

**Table No (1) جدول رقم**

**المعدل الاسبوعي لاسعار سلة أوبك* 2017-2018**

**Weekly Average Spot Prices of the OPEC Basket of Crudes*, 2017-2018**

$ / Barrel- دولار / برميل

| Month | Week | 2018 | 2017 | الاسبوع | الشهر | Month | Week | 2018 | 2017 | الأسبوع | الشهر |
|---|---|---|---|---|---|---|---|---|---|---|---|
| July | 1st Week | 75.1 | 46.7 | الاول | يوليو | January | 1st Week | 65.5 | 53.1 | الاول | يناير |
| | 2nd Week | 74.1 | 45.5 | الثاني | | | 2nd Week | 66.8 | 52.1 | الثاني | |
| | 3rd Week | 71.0 | 46.9 | الثالث | | | 3rd Week | 67.2 | 52.1 | الثالث | |
| | 4th Week | 72.8 | 48.0 | الرابع | | | 4th Week | 67.6 | 52.5 | الرابع | |
| August | 1st Week | 71.9 | 49.9 | الأول | اغسطس | February | 1st Week | 63.9 | 52.9 | الأول | فبراير |
| | 2nd Week | 70.4 | 50.2 | الثاني | | | 2nd Week | 61.3 | 53.2 | الثاني | |
| | 3rd Week | 72.1 | 48.7 | الثالث | | | 3rd Week | 63.1 | 53.7 | الثالث | |
| | 4th Week | 75.0 | 49.7 | الرابع | | | 4th Week | 63.6 | 53.6 | الرابع | |
| September | 1st Week | 75.2 | 51.7 | الأول | سبتمبر | March | 1st Week | 62.5 | 52.0 | الأول | مارس |
| | 2nd Week | 76.2 | 52.8 | الثاني | | | 2nd Week | 62.3 | 49.2 | الثاني | |
| | 3rd Week | 76.7 | 54.2 | الثالث | | | 3rd Week | 65.1 | 48.7 | الثالث | |
| | 4th Week | 80.6 | 55.8 | الرابع | | | 4th Week | 66.4 | 49.5 | الرابع | |
| October | 1st Week | 83.2 | 54.4 | الأول | اكتوبر | April | 1st Week | 65.1 | 51.6 | الأول | إبريل |
| | 2nd Week | 81.4 | 54.4 | الثاني | | | 2nd Week | 67.7 | 53.4 | الثاني | |
| | 3rd Week | 78.9 | 55.7 | الثالث | | | 3rd Week | 69.5 | 51.5 | الثالث | |
| | 4th Week | 76.4 | 56.3 | الرابع | | | 4th Week | 70.9 | 49.4 | الرابع | |
| November | 1st Week | 70.5 | 61.7 | الأول | نوفمبر | May | 1st Week | 73.5 | 48.1 | الأول | مايو |
| | 2nd Week | 66.5 | 60.3 | الثاني | | | 2nd Week | 75.6 | 47.6 | الثاني | |
| | 3rd Week | 62.8 | 60.9 | الثالث | | | 3rd Week | 76.3 | 50.0 | الثالث | |
| | 4th Week | 58.8 | 61.4 | الرابع | | | 4th Week | 73.9 | 51.1 | الرابع | |
| December | 1st Week | 60.0 | 60.8 | الأول | ديسمبر | June | 1st Week | 73.6 | 46.5 | الأول | يونيو |
| | 2nd Week | 59.1 | 61.7 | الثاني | | | 2nd Week | 73.8 | 45.2 | الثاني | |
| | 3rd Week | 55.2 | 62.2 | الثالث | | | 3rd Week | 71.0 | 43.4 | الثالث | |
| | 4th Week | 51.3 | 64.0 | الرابع | | | 4th Week | 74.9 | 44.6 | الرابع | |

* The OPEC basket of crudes (effective June 16, 2005) is comprised of Algeria's Saharan Blend, Iraq's Basra Light, Kuwait Export, Libya's Es Sider, Qatar Marine, Saudi's Arabian Light, UAE's Murban, Iran Heavy, Indonesia's Minas, Nigeria's Bonny Light, and Venezuela's Merey.Effective 1 January and mid of October 2007,Angola's Girassol and Ecuadorian Oriente crudes have been incorporated to become the 12th and 13th crudes comprising the new Opec Basket.As of Jan.2009, the basket excludes the Indonesian crude. As of Jan. 2016, the basket price includes the Indonesian crude. As of July 2016 the basket price includes the Gabonese crude. As of January 2017, the basket price excludes the Indonesian crude "Minas". As of June 2017,The basket price includes the Equatorial Guinean crude "Zafiro"". As of June 2018, the basket includes the Congolese crude "Djeno".

**Sources:** OAPEC - Economics Department, and OPEC Reports.

* **تشمل سلة أوبك اعتبارا من 16 يونيو 2005 على الخامات التالية :** العربي الخفيف السعودي، مزيج الصحراء الجزائري، البصرة الخفيف، السدرة الليبي،موربان الاماراتي ، قطر البحري ، الخام الكويتي، الايراني الثقيل، ميري الفنزويلي، بوني الخفيف النيجيري، خام ميناس الاندونيسي.واعتبارا من بداية شهر يناير ومنتصف شهر أكتوبر 2007 أضيف خام غيراسول الانغولي و خام اورينت. الاكوادوري، و في يناير 2009 تم استثناء الخام الاندونيسي من السلة، وفي يناير 2016 تم اضافة الخام الاندونيسي من جديد، وفي يوليو 2016 أضيف الخام الجابوني، وفي يناير 2017 تم استثناء الخام الاندونيسي، وفي يونيو 2017 اضيف خام غينيا الاستوائية "زافيرو" إلى سلة أوبك، وفي يونيو 2018 أضيف خام الكونغو "دجينو" إلى سلة أوبك لتصبح تتألف من 15 نوع من النفط الخام.

**المصدر:** منظمة الاقطار العربية المصدرة للبترول، الادارة الاقتصادية، والتقارير الاسبوعية لمنظمة الدول المصدرة للبترول (اوبك).

**Table No (2) جدول رقم**

**الأسعار الفورية لسلة أوبك، 2017-2018**

**Spot Prices for the OPEC Basket of Crudes, 2017-2018**

$ / Barrel- دولار / برميل

| | 2018 | 2017 | |
|---|---|---|---|
| January | 66.9 | 52.4 | يناير |
| February | 63.5 | 53.4 | فبراير |
| March | 63.8 | 50.3 | مارس |
| April | 68.4 | 51.4 | ابريل |
| May | 74.1 | 49.2 | مايو |
| June | 73.2 | 45.2 | يونيو |
| July | 73.3 | 46.9 | يوليو |
| August | 72.3 | 49.6 | اغسطس |
| September | 77.2 | 53.4 | سبتمبر |
| October | 79.4 | 55.5 | اكتوبر |
| November | 65.3 | 60.7 | نوفمبر |
| December | 56.9 | 62.1 | ديسمبر |
| **First Quarter** | 64.7 | 52.0 | الربع الأول |
| **Second Quarter** | 71.9 | 48.6 | الربع الثاني |
| **Third Quarter** | 74.2 | 50.0 | الربع الثالث |
| **Fourth Quarter** | 67.2 | 59.4 | الربع الرابع |
| **Annual Average** | **69.5** | **52.4** | **المتوسط السنوي** |

**المصدر:** منظمة الأقطار العربية المصدرة للبترول، الإدارة الإقتصادية، وتقارير أوبك.

**Source**: OAPEC - Economics Department, and OPEC Reports.

**Table No (3) جدول رقم**

**الأسعار الفورية لسلة أوبك وبعض أنواع النفوط الأخرى، 2016-2018**

**Spot Prices for OPEC and Other Crudes, 2016-2018**

$ / Barrel- دولار / برميل

| | غرب تكساس<br>WTI | برنت<br>Brent | دبي<br>Dubai | السدرة الليبي<br>Es Sider | موربان الاماراتي<br>Murban | قطر البحري<br>Marine | الكويت<br>Kuwait Export | البصرة الخفيف<br>Basra light | خليط الصحراء الجزائري<br>Sahara Blend | العربي الخفيف<br>Arab Light | سلة خامات أوبك<br>OPEC Basket | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Average 2016** | **43.2** | **43.7** | **41.3** | **42.6** | **44.8** | **41.4** | **39.2** | **39.4** | **44.2** | **40.9** | **40.8** | **متوسط عام 2016** |
| **Average 2017** | **50.9** | **54.2** | **53.2** | **52.9** | **54.9** | **52.9** | **51.7** | **51.9** | **54.2** | **52.7** | **52.4** | **متوسط عام 2017** |
| January 2017 | 52.5 | 54.6 | 53.7 | 53.1 | 56.0 | 53.4 | 51.5 | 51.7 | 54.8 | 52.3 | 52.4 | يناير 2017 |
| February | 53.4 | 55.1 | 54.4 | 53.5 | 56.3 | 54.1 | 52.9 | 52.7 | 55.1 | 53.6 | 53.4 | فبراير |
| March | 49.6 | 51.6 | 51.2 | 50.0 | 53.0 | 50.9 | 49.9 | 49.8 | 51.4 | 50.7 | 50.3 | مارس |
| April | 51.1 | 52.6 | 52.3 | 51.0 | 54.3 | 52.4 | 50.8 | 50.8 | 51.8 | 51.6 | 51.4 | أبريل |
| May | 48.6 | 50.5 | 50.5 | 48.9 | 52.0 | 50.2 | 48.7 | 48.6 | 49.8 | 49.3 | 49.2 | مايو |
| June | 45.2 | 46.4 | 46.4 | 44.9 | 47.9 | 46.3 | 44.4 | 44.6 | 46.1 | 45.2 | 45.2 | يونيو |
| July | 46.7 | 48.5 | 47.6 | 47.0 | 49.0 | 47.5 | 46.2 | 46.4 | 48.0 | 47.1 | 46.9 | يوليو |
| August | 48.0 | 51.7 | 50.2 | 50.3 | 51.5 | 49.7 | 48.7 | 49.3 | 51.3 | 49.6 | 49.6 | أغسطس |
| September | 49.7 | 56.1 | 53.5 | 55.1 | 54.9 | 52.9 | 52.2 | 53.0 | 56.3 | 53.3 | 53.4 | سبتمبر |
| October | 51.6 | 57.3 | 55.6 | 56.5 | 57.4 | 55.1 | 54.5 | 55.0 | 57.9 | 55.7 | 55.5 | أكتوبر |
| November | 56.7 | 62.6 | 60.8 | 61.6 | 62.8 | 60.5 | 59.6 | 60.2 | 63.2 | 61.1 | 60.7 | نوفمبر |
| December | 57.9 | 64.1 | 61.6 | 63.1 | 63.8 | 61.5 | 60.9 | 61.4 | 64.7 | 62.5 | 62.1 | ديسمبر |
| **Average 2018** | **64.9** | **70.9** | **69.4** | **69.5** | **71.9** | **69.2** | **68.7** | **68.4** | **71.2** | **70.3** | **69.8** | **متوسط عام 2018** |
| January 2018 | 63.7 | 69.1 | 66.2 | 68.2 | 68.8 | 66.4 | 65.7 | 66.1 | 69.9 | 67.4 | 66.9 | يناير 2018 |
| February | 62.2 | 65.2 | 62.7 | 64.4 | 65.9 | 63.1 | 62.1 | 62.3 | 66.0 | 64.0 | 63.5 | فبراير |
| March | 62.8 | 65.9 | 62.8 | 64.9 | 66.3 | 63.4 | 62.2 | 62.3 | 66.7 | 64.4 | 63.8 | مارس |
| April | 66.3 | 71.6 | 68.3 | 70.4 | 71.0 | 67.6 | 67.0 | 67.1 | 72.1 | 68.9 | 68.4 | أبريل |
| May | 69.9 | 76.9 | 74.2 | 75.3 | 76.7 | 73.4 | 72.6 | 72.8 | 77.3 | 74.7 | 74.1 | مايو |
| June | 67.7 | 74.2 | 73.6 | 72.3 | 76.2 | 72.9 | 72.4 | 71.9 | 73.4 | 74.3 | 73.2 | يونيو |
| July | 71.0 | 74.3 | 73.1 | 72.4 | 76.0 | 73.1 | 72.3 | 72.0 | 73.9 | 74.2 | 73.3 | يوليو |
| August | 68.0 | 72.6 | 72.5 | 70.7 | 74.9 | 72.5 | 71.8 | 71.1 | 72.6 | 73.4 | 72.3 | أغسطس |
| September | 70.2 | 78.8 | 77.2 | 77.1 | 78.8 | 76.5 | 76.8 | 76.2 | 79.6 | 78.2 | 77.2 | سبتمبر |
| October | 70.8 | 81.1 | 79.4 | 79.6 | 81.3 | 78.9 | 78.6 | 78.3 | 81.1 | 80.0 | 79.4 | أكتوبر |
| November | 56.8 | 64.7 | 65.8 | 63.1 | 68.1 | 65.9 | 65.2 | 64.1 | 65.0 | 66.4 | 65.3 | نوفمبر |
| December | 49.5 | 57.0 | 57.3 | 55.7 | 59.3 | 57.3 | 57.1 | 56.1 | 56.4 | 58.2 | 56.9 | ديسمبر |

المصدر: منظمة الأقطار العربية المصدرة للبترول، الإدارة الإقتصادية، وتقارير أوبك.

**Sources:** OAPEC - Economics Department, and OPEC Reports.

Table No (4) جدول رقم

المتوسط الشهري للاسعار الفورية للمنتجات النفطية فى الاسواق المختلفة ، 2017-2018

Average Monthly Market Spot Prices of Petroleum Products, 2017-2018

$ / Barrel- دولار / برميل

| | Market | زيت الوقود Fuel Oil | زيت الغاز Gasoil | الغازولين الممتاز Premium Gasoline | السوق | |
|---|---|---|---|---|---|---|
| Average 2017 | Singapore | 51.6 | 66.3 | 68.0 | سنغافورة | متوسط عام 2017 |
| | Rotterdam | 48.7 | 66.4 | 75.1 | روتردام | |
| | Mediterranean | 49.6 | 66.9 | 66.6 | البحر المتوسط | |
| | US Gulf | 47.1 | 62.3 | 74.4 | الخليج الامريكي | |
| Dec-17 | Singapore | 56.3 | 75.8 | 75.3 | سنغافورة | ديسمبر 2017 |
| | Rotterdam | 54.5 | 76.6 | 80.4 | روتردام | |
| | Mediterranean | 55.5 | 75.9 | 71.7 | البحر المتوسط | |
| | US Gulf | 54.4 | 73.6 | 75.9 | الخليج الامريكي | |
| Average 2018 | Singapore | 65.2 | 84.7 | 79.9 | سنغافورة | متوسط عام 2018 |
| | Rotterdam | 62.3 | 85.9 | 87.3 | روتردام | |
| | Mediterranean | 63.5 | 85.7 | 79.1 | البحر المتوسط | |
| | US Gulf | 58.9 | 81.0 | 85.8 | الخليج الامريكي | |
| Jan-18 | Singapore | 58.9 | 81.7 | 78.6 | سنغافورة | يناير 2018 |
| | Rotterdam | 57.7 | 82.2 | 85.6 | روتردام | |
| | Mediterranean | 59.2 | 81.5 | 77.1 | البحر المتوسط | |
| | US Gulf | 56.9 | 78.9 | 83.8 | الخليج الامريكي | |
| Feb-18 | Singapore | 57.0 | 78.0 | 77.0 | سنغافورة | فبراير 2018 |
| | Rotterdam | 55.2 | 77.5 | 82.8 | روتردام | |
| | Mediterranean | 56.3 | 77.6 | 73.3 | البحر المتوسط | |
| | US Gulf | 54.2 | 72.5 | 80.8 | الخليج الامريكي | |
| Mar-18 | Singapore | 56.9 | 78.3 | 77.1 | سنغافورة | مارس 2018 |
| | Rotterdam | 55.2 | 78.6 | 79.3 | روتردام | |
| | Mediterranean | 56.4 | 78.7 | 73.8 | البحر المتوسط | |
| | US Gulf | 52.8 | 73.0 | 82.5 | الخليج الامريكي | |
| Apr-18 | Singapore | 61.1 | 84.0 | 81.5 | سنغافورة | أبريل 2018 |
| | Rotterdam | 58.7 | 85.5 | 90.7 | روتردام | |
| | Mediterranean | 59.6 | 85.6 | 82.5 | البحر المتوسط | |
| | US Gulf | 52.6 | 80.1 | 91.3 | الخليج الامريكي | |
| May-18 | Singapore | 68.1 | 90.3 | 87.6 | سنغافورة | مايو 2018 |
| | Rotterdam | 65.7 | 91.3 | 96.6 | روتردام | |
| | Mediterranean | 66.6 | 91.5 | 87.5 | البحر المتوسط | |
| | US Gulf | 52.6 | 85.5 | 96.6 | الخليج الامريكي | |
| Jun-18 | Singapore | 69.2 | 87.1 | 83.5 | سنغافورة | يونيو 2018 |
| | Rotterdam | 65.9 | 88.8 | 93.7 | روتردام | |
| | Mediterranean | 67.4 | 88.2 | 85.1 | البحر المتوسط | |
| | US Gulf | 63.5 | 82.8 | 94.3 | الخليج الامريكي | |
| Jul-18 | Singapore | 70.5 | 86.5 | 83.1 | سنغافورة | يوليو 2018 |
| | Rotterdam | 67.5 | 88.0 | 93.8 | روتردام | |
| | Mediterranean | 68.4 | 88.2 | 86.0 | البحر المتوسط | |
| | US Gulf | 66.2 | 83.5 | 94.2 | الخليج الامريكي | |
| Aug-18 | Singapore | 69.1 | 88.0 | 84.8 | سنغافورة | أغسطس 2018 |
| | Rotterdam | 65.7 | 88.5 | 95.0 | روتردام | |
| | Mediterranean | 66.4 | 88.7 | 87.8 | البحر المتوسط | |
| | US Gulf | 62.6 | 85.1 | 91.6 | الخليج الامريكي | |
| Sep-18 | Singapore | 70.7 | 93.4 | 89.5 | سنغافورة | سبتمبر 2018 |
| | Rotterdam | 67.8 | 92.9 | 95.0 | روتردام | |
| | Mediterranean | 68.7 | 93.0 | 87.4 | البحر المتوسط | |
| | US Gulf | 65.2 | 89.6 | 91.3 | الخليج الامريكي | |
| Oct-18 | Singapore | 76.8 | 96.9 | 87.6 | سنغافورة | أكتوبر 2018 |
| | Rotterdam | 73.1 | 97.2 | 91.2 | روتردام | |
| | Mediterranean | 74.3 | 96.8 | 82.5 | البحر المتوسط | |
| | US Gulf | 69.2 | 93.3 | 89.6 | الخليج الامريكي | |
| Nov-18 | Singapore | 68.3 | 82.1 | 68.7 | سنغافورة | نوفمبر 2018 |
| | Rotterdam | 62.6 | 86.4 | 76.8 | روتردام | |
| | Mediterranean | 64.5 | 85.1 | 67.5 | البحر المتوسط | |
| | US Gulf | 59.5 | 80.0 | 71.0 | الخليج الامريكي | |
| Dec-18 | Singapore | 56.4 | 69.9 | 60.0 | سنغافورة | ديسمبر 2018 |
| | Rotterdam | 53.1 | 74.6 | 67.6 | روتردام | |
| | Mediterranean | 54.6 | 73.2 | 58.4 | البحر المتوسط | |
| | US Gulf | 51.6 | 67.5 | 62.3 | الخليج الامريكي | |

**Source:** OPEC - Monthly Oil Market Report.

**المصدر :** تقرير أوبك الشهري، أعداد مختلفة.

**Table No (5) جدول رقم**

**اتجاهات أسعار شحن النفط الخام، 2017-2018**

**Spot Crude Tanker Freight Rates, 2017-2018**

Point on World Scale - نقطة على المقياس العالمي

| | البحر المتوسط / البحر المتوسط *** | الشرق الاوسط / الغرب ** | الشرق الاوسط / الشرق * | |
|---|---|---|---|---|
| Direction / Period | Med/Med*** | Middle East/West** | Middle East/East* | الاتجاه / الفترة |
| **Average 2017** | **106** | **30** | **59** | **متوسط عام 2017** |
| December 2017 | 100 | 25 | 52 | ديسمبر 2017 |
| **Average 2018** | **115** | **25** | **57** | **متوسط عام 2018** |
| January 2018 | 98 | 21 | 44 | يناير 2018 |
| February | 96 | 19 | 39 | فبراير |
| March | 87 | 19 | 40 | مارس |
| April | 80 | 20 | 41 | أبريل |
| May | 110 | 19 | 44 | مايو |
| June | 93 | 22 | 51 | يونيو |
| July | 111 | 19 | 49 | يوليو |
| August | 115 | 24 | 54 | أغسطس |
| September | 107 | 22 | 55 | سبتمبر |
| October | 129 | 33 | 83 | أكتوبر |
| November | 155 | 41 | 93 | نوفمبر |
| December | 195 | 38 | 87 | ديسمبر |

* Vessels of 230-280 thousand dwt. — * حجم الناقلة يتراوح ما بين 230 الى 280 ألف طن ساكن

** Vessels of 270-285 thousand dwt. — ** حجم الناقلة يتراوح ما بين 270 الى 285 ألف طن ساكن

*** Vessels of 80-85 thousand dwt. — ** حجم الناقلة يتراوح ما بين 80 الى 85 ألف طن ساكن

**Source:** OPEC Monthly Oil Market Report, various issues. — **المصدر:**أعداد مختلفة من التقرير الشهري لمنظمة أوبك.

**Table No (6) جدول رقم**

**اتجاهات أسعار شحن المنتجات النفطية، 2017-2018**

**Product Tanker Spot Freight Rates, 2017-2018**

Point on World Scale - نقطة على المقياس العالمي

| Direction / Period | Med/N-WE* البحر المتوسط / شمال - غرب أوروبا * | Med/Med* البحر المتوسط / البحر المتوسط * | Middle East/East* الشرق الاوسط / الشرق * | الاتجاه / الفترة |
|---|---|---|---|---|
| **Average 2017** | **171** | **160** | **121** | **متوسط عام 2017** |
| December 2017 | 207 | 197 | 130 | ديسمبر 2017 |
| **Average 2018** | **161** | **151** | **119** | **متوسط عام 2018** |
| January 2018 | 194 | 184 | 92 | يناير 2018 |
| February | 166 | 156 | 107 | فبراير |
| March | 161 | 151 | 116 | مارس |
| April | 145 | 138 | 110 | أبريل |
| May | 151 | 141 | 113 | مايو |
| June | 145 | 135 | 117 | يونيو |
| July | 138 | 128 | 118 | يوليو |
| August | 130 | 120 | 101 | أغسطس |
| September | 130 | 120 | 110 | سبتمبر |
| October | 162 | 150 | 124 | أكتوبر |
| November | 172 | 164 | 132 | نوفمبر |
| December | 233 | 223 | 183 | ديسمبر |

* Vessels of 30-35 thousand dwt.

* حجم الناقلة يتراوح ما بين 30 الى 35 ألف طن ساكن

**Source:** OPEC Monthly Oil Market Report, various issues.

**المصدر:** أعداد مختلفة من التقرير الشهري لمنظمة أوبك.

**Table No (7) جدول رقم**

**الطلب العالمي على النفط خلال الفترة 2017-2018**

**World Oil Demand, 2017-2018**

Million b/d - مليون برميل/ اليوم

| | 2018* | | | | | 2017 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Average | IVQ | IIIQ | IIQ | IQ | Average | IVQ | IIIQ | IIQ | IQ | |
| | المعدل | الربع الرابع | الربع الثالث | الربع الثاني | الربع الأول | المعدل | الربع الرابع | الربع الثالث | الربع الثاني | الربع الأول | |
| **Arab Countries** | **7.2** | **7.2** | **7.2** | **7.2** | **7.2** | **7.1** | **7.1** | **7.1** | **7.1** | **7.1** | **الدول العربية** |
| OAPEC | 6.2 | 6.2 | 6.2 | 6.2 | 6.2 | 6.1 | 6.1 | 6.1 | 6.1 | 6.1 | الدول الأعضاء في أوابك |
| Other Arab | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | الدول العربية الأخرى |
| **OECD** | **47.9** | **48.4** | **48.2** | **47.2** | **47.7** | **47.4** | **48.0** | **47.7** | **47.1** | **47.0** | **منظمة التعاون الاقتصادي والتنمية** |
| North America | 25.5 | 25.6 | 25.7 | 25.4 | 25.2 | 25.0 | 25.1 | 25.1 | 25.0 | 24.5 | أمريكا الشمالية |
| Western Europe | 14.3 | 14.5 | 14.7 | 14.2 | 14.0 | 14.3 | 14.4 | 14.8 | 14.3 | 13.9 | أوروبا الغربية |
| Pacific | 8.0 | 8.3 | 7.7 | 7.6 | 8.5 | 8.1 | 8.4 | 7.9 | 7.8 | 8.6 | المحيط الهادي |
| **Developing Countries** | **32.7** | **32.7** | **32.9** | **32.6** | **32.4** | **32.1** | **32.1** | **32.4** | **32.0** | **31.5** | **الدول النامية** |
| Middle East & Asia | 21.8 | 21.8 | 21.8 | 21.8 | 21.7 | 21.4 | 21.4 | 21.5 | 21.3 | 21.0 | الشرق الاوسط و دول آسيوية أخرى |
| Africa | 4.3 | 4.4 | 4.3 | 4.3 | 4.4 | 4.2 | 4.2 | 4.1 | 4.2 | 4.3 | افريقيا |
| Latin America | 6.5 | 6.5 | 6.8 | 6.5 | 6.4 | 6.5 | 6.5 | 6.8 | 6.5 | 6.3 | أمريكا اللاتينية |
| **China** | **12.7** | **13.1** | **12.7** | **12.8** | **12.3** | **12.2** | **12.3** | **12.3** | **12.4** | **11.9** | **الصين** |
| **FSU** | **4.8** | **5.0** | **4.9** | **4.7** | **4.7** | **4.7** | **5.1** | **4.8** | **4.4** | **4.5** | **الاتحاد السوفيتي السابق** |
| **Eastern Europe** | **0.7** | **0.8** | **0.7** | **0.7** | **0.7** | **0.7** | **0.8** | **0.7** | **0.7** | **0.7** | **أوروبا الشرقية** |
| **World** | **98.8** | **99.9** | **99.3** | **98.0** | **97.8** | **97.3** | **98.6** | **97.8** | **96.5** | **95.7** | **العالم** |

* Estimates. **(*)أرقام تقديرية .**

**Sources:** OAPEC - Economics Department and Oil Industry Reports.

**المصدر:** منظمة الأقطار العربية المصدرة للبترول، الإدارة الاقتصادية وتقارير الصناعة النفطية.

## Table No (8) جدول رقم
## العرض العالمي للنفط وسوائل الغاز الطبيعي خلال الفترة 2017-2018
## World Oil and NGL Supply, 2017-2018

Million b/d - مليون برميل/ اليوم

| | *2018 | | | | | 2017 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Average المعدل | IVQ الربع الرابع | IIIQ الربع الثالث | IIQ الربع الثاني | IQ الربع الأول | Average المعدل | IVQ الربع الرابع | IIIQ الربع الثالث | IIQ الربع الثاني | IQ الربع الأول | |
| **Arab Countries** | **28.7** | **29.6** | **28.8** | **28.3** | **28.0** | **28.1** | **28.2** | **28.3** | **28.0** | **27.9** | الدول العربية |
| OAPEC | 27.4 | 28.3 | 27.5 | 26.9 | 26.7 | 26.8 | 26.9 | 27.0 | 26.7 | 26.6 | الدول الأعضاء في أوابك |
| Other Arab | 1.3 | 1.3 | 1.3 | 1.3 | 1.3 | 1.3 | 1.3 | 1.3 | 1.3 | 1.3 | الدول العربية الأخرى |
| **OPEC:** | **38.7** | **39.1** | **39.0** | **38.1** | **38.1** | **38.7** | **38.4** | **39.1** | **38.8** | **38.6** | الأوبك |
| Crude Oil | 32.3 | 32.7 | 32.7 | 31.7 | 31.8 | 32.5 | 32.2 | 32.7 | 32.5 | 32.4 | النفط الخام |
| NGLs + non-conventional oils | 6.4 | 6.4 | 6.4 | 6.3 | 6.3 | 6.3 | 6.2 | 6.4 | 6.3 | 6.2 | سوائل الغاز الطبيعي و نفوط غير تقليدية |
| **OECD** | **28.0** | **28.8** | **28.6** | **27.5** | **27.3** | **25.7** | **26.6** | **25.5** | **25.2** | **25.5** | منظمة التعاون الاقتصادي والتنمية |
| North America | 23.9 | 24.6 | 24.5 | 23.4 | 22.9 | 21.5 | 22.4 | 21.4 | 20.9 | 21.1 | أمريكا الشمالية |
| Western Europe | 3.8 | 3.8 | 3.6 | 3.7 | 3.9 | 3.8 | 3.8 | 3.7 | 3.8 | 4.0 | أوروبا الغربية |
| Pacific | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | المحيط الهادي |
| **Developing Countries** | **11.6** | **11.4** | **11.4** | **11.8** | **11.8** | **11.5** | **11.9** | **11.8** | **12.0** | **12.0** | الدول النامية |
| Middle East & Other Asia | 4.8 | 4.7 | 4.7 | 4.8 | 4.8 | 4.8 | 4.8 | 4.8 | 4.8 | 4.9 | الشرق الاوسط ودول آسيوية أخرى |
| Africa | 1.7 | 1.5 | 1.6 | 1.8 | 1.8 | 1.5 | 1.9 | 1.9 | 2.0 | 2.0 | افريقيا |
| Latin America | 5.2 | 5.2 | 5.1 | 5.2 | 5.2 | 5.1 | 5.2 | 5.1 | 5.1 | 5.1 | أمريكا اللاتينية |
| **China** | **4.0** | **4.0** | **3.9** | **4.0** | **3.9** | **4.0** | **4.0** | **4.0** | **4.0** | **4.0** | الصين |
| **FSU** | **14.3** | **14.6** | **14.3** | **14.1** | **14.1** | **14.1** | **14.1** | **13.9** | **14.1** | **14.1** | الاتحاد السوفيتي السابق |
| **Eastern Europe** | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | أوروبا الشرقية |
| **Processing Gains** | 2.3 | 2.3 | 2.3 | 2.3 | 2.3 | 2.2 | 2.2 | 2.2 | 2.2 | 2.2 | عوائد التكرير |
| **World** | **98.8** | **100.3** | **99.6** | **97.9** | **97.5** | **96.4** | **97.2** | **96.6** | **96.3** | **96.3** | العالم |

* Estimates. (*) أرقام تقديرية.

**Sources:** OAPEC - Economics Department and Oil Industry Reports.

**المصدر:** منظمة الأقطار العربية المصدرة للبترول، الإدارة الاقتصادية وتقارير الصناعة النفطية.

## Table No (9) جدول رقم

## المخزون النفطي العالمي، في نهاية شهر ديسمبر 2018

## Global Oil Inventories, December 2018

( Month -End in Million bbl - مليون برميل في نهاية الشهر)

| | التغير عن ديسمبر 2017 Change from December 2017 | ديسمبر 2017 Dec-17 | التغير عن نوفمبر 2018 Change from November 2018 | نوفمبر 2018 Nov-18 | ديسمبر 2018 Dec-18 | |
|---|---|---|---|---|---|---|
| **Americas** | 28 | **1498** | **3** | **1523** | **1526** | **الأمريكتين :** |
| Crude | 30 | 579 | 1 | 608 | 609 | نفط خام |
| Products | (2) | 919 | 2 | 915 | 917 | منتجات نفطية |
| **Europe** | (20) | **943** | **5** | **918** | **923** | **أوروبا :** |
| Crude | 1 | 329 | 2 | 328 | 330 | نفط خام |
| Products | (21) | 614 | 3 | 590 | 593 | منتجات نفطية |
| **Pacific** | 2 | **412** | **(2)** | **416** | **414** | **منطقة المحيط الهادي :** |
| Crude | (30) | 189 | 0 | 159 | 159 | نفط خام |
| Products | 32 | 223 | (2) | 257 | 255 | منتجات نفطية |
| **Total OECD** | **9** | **2853** | **5** | **2857** | **2862** | **إجمالي الدول الصناعية *** |
| Crude | 1 | 1097 | 3 | 1095 | 1098 | نفط خام |
| Products | 9 | 1756 | 3 | 1762 | 1765 | منتجات نفطية |
| **Rest of the world** | **277** | **2666** | **19** | **2924** | **2943** | **بقية دول العالم *** |
| Oil at Sea | 37 | 1172 | **(8)** | 1217 | 1209 | نفط على متن الناقلات |
| **World Commercial [1]** | **286** | **5519** | **24** | **5781** | **5805** | **المخزون التجاري العالمي *** |
| Strategic Reserves | (17) | 1848 | **(1)** | 1832 | 1831 | المخزون الاستراتيجي |
| **Total[2]** | **306** | **8539** | **15** | **8830** | **8845** | **إجمالي المخزون العالمي**** |

1. Excludes Oil at Sea.
2. includes Oil at Sea and strategic reserves.

* لا يشمل النفط على متن الناقلات

** يشمل النفط على متن الناقلات والمخزون الاستراتيجي

**Source:** Oil Market Intelligence,March 2018 & January 2019

**المصدر** : Oil Market Intelligence, March 2018 & January 2019