OAPEC

Organization of Arab petroleum exporting countries

ECONOMICS DEPARTMENT

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Key Indicators

- *In September 2018,* ***OPEC Reference Basket increased*** *by 6.8% or $4.9/bbl from the previous month level to stand at $77.2/bbl.*

- ***World oil demand*** *in September 2018,* ***decreased*** *by 0.4% or 0.4 million b/d from the previous month level to reach 100.2 million b/d.*

- ***World oil supplies*** *in September 2018,* ***increased*** *by 1% or 1 million b/d from the previous month level to reach 101.4 million b/d.*

- ***US tight oil production*** *in September 2018,* ***increased*** *by 1.4% to reach about 7.5 million b/d, whereas* ***US oil rig count decreased*** *by 2 rig from the previous month level to stand at 939 rig.*

- ***US crude oil imports*** *in September 2018,* ***decreased*** *by 1.1% from the previous month level to reach 7.8 million b/d, whereas* ***US product imports increased*** by *3.5% to reach about 2.5 million b/d.*

- ***OECD commercial inventories*** *in August 2018* ***increased*** *by* 16 *million barrels from the previous month level to reach 2854 million barrels*, whereas **Strategic inventories** in OECD-34, South Africa and China ***decreased*** *by* 1 *million barrels from the previous month level to reach 1849 million barrels*.

- ***The average spot price of natural gas*** *at the Henry Hub* ***increased*** *in September 2018 to reach $3/million BTU.*

- ***The Price of Japanese LNG imports*** *in August 2018* ***increased*** *by $0.4/ m BTU to reach $10.2/m BTU, and the* ***Price of Korean LNG increased*** *by $0.2/m BTU to reach 10.2/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, Korea and China*** *were about 3.644 million tons in August 2018 (a share of 24% of total imports).*

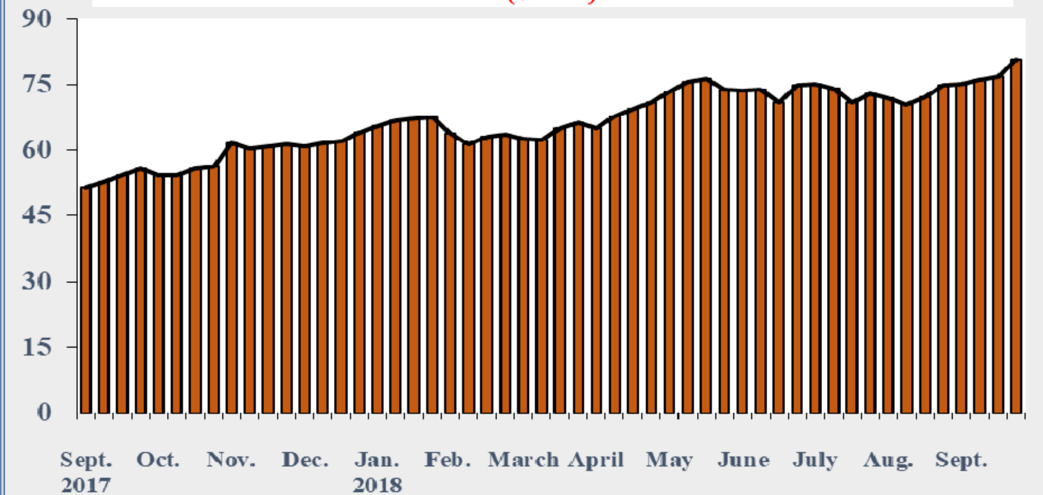
Oil Market

1. Prices

• Crude Oil Prices

Weekly average price of OPEC basket increased during the first week of September 2018, to reach $75.19/bbl, and continue to raise thereafter to reach its highst level of $80.64/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 September 2018, averaged $77.2/bbl, representing an increase of $4.9/bbl or 6.8% comparing with previous month, and an increase of $23.7/bbl or 44.4% from the same month of previous year. Growing concerns over global oil supply shortage, healthy global oil demand and a higher geopolitical risk, were major stimulus for the increase in oil prices during the month of September 2018 to reach its highest level since October 2014.

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)

	Sep. 2017	Oct.	Nov.	Dec.	Jan. 2018	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.
OPEC Basket Price	53.4	55.5	60.7	62.1	66.9	63.5	63.8	68.4	74.1	73.2	73.3	72.3	77.2
Change from previous Month	3.8	2.1	5.2	1.3	4.8	-3.4	0.3	4.7	5.7	-0.9	0.1	-1.0	4.9
Change from same month of Previous Year	10.5	7.6	17.5	10.4	14.5	10.1	13.4	17.1	24.9	28.0	26.4	22.7	23.7

* 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".

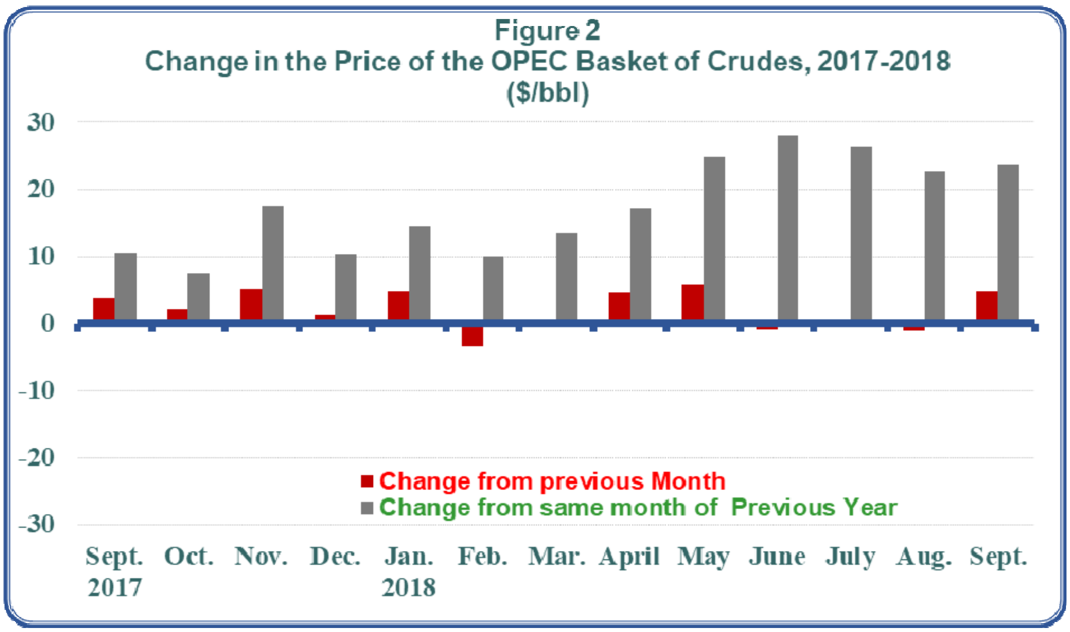


Table (3) in the annex show spot prices for OPEC basket and other crudes for the period 2016-2018.

- **Spot Prices of Petroleum Products**

- US Gulf

In September 2018, the spot prices of premium gasoline decreased by 0.3% or $0.3/bbl comparing with their previous month levels to reach $91.3/bbl, whereas spot prices of fuel oil increased by 4.2% or $2.6/bbl to reach $65.2/bbl, and spot prices of gas oil increased by 5.3% or $4.5/bbl to reach $89.6/bbl.

- Rotterdam

The spot prices of premium gasoline in September 2018, remained stable at the same previous month level of $95/bbl, whereas spot prices of gas oil increased by 5% or $4.4/bbl to reach $92.9/bbl, and spot prices of fuel oil increased by 3.2% or $2.1/bbl to reach $67.8/bbl.

- Mediterranean

The spot prices of premium gasoline decreased in September 2018, by 0.5% or $0.4/bbl comparing with previous month levels to reach $87.4/bbl, whereas spot prices of gas oil increased by 4.8% or $4.3/bbl to reach $93/bbl, and spot prices of fuel oil increased by 3.5% or $2.3/bbl to reach $68.7/bbl.

- Singapore

The spot prices of premium gasoline increased in September 2018, by 5.5% or $4.7/bbl comparing with previous month levels to reach $89.5/bbl, spot prices of gas oil increased by 6.1% or $5.4/bbl to reach $93.4/bbl, and spot prices of fuel oil increased by 2.3% or $1.6/bbl to reach $70.7/bbl.

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

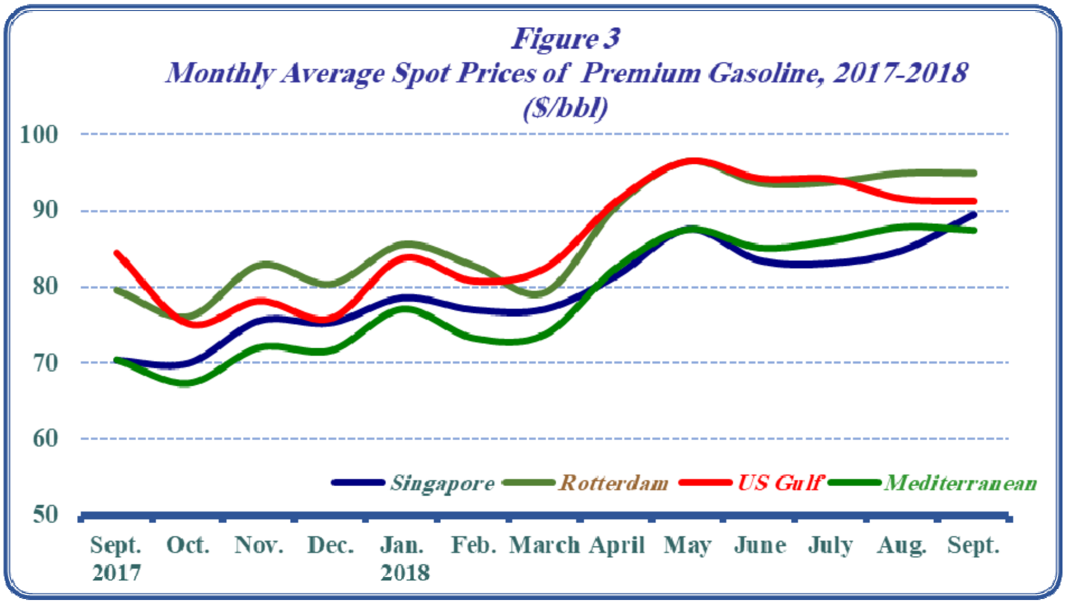


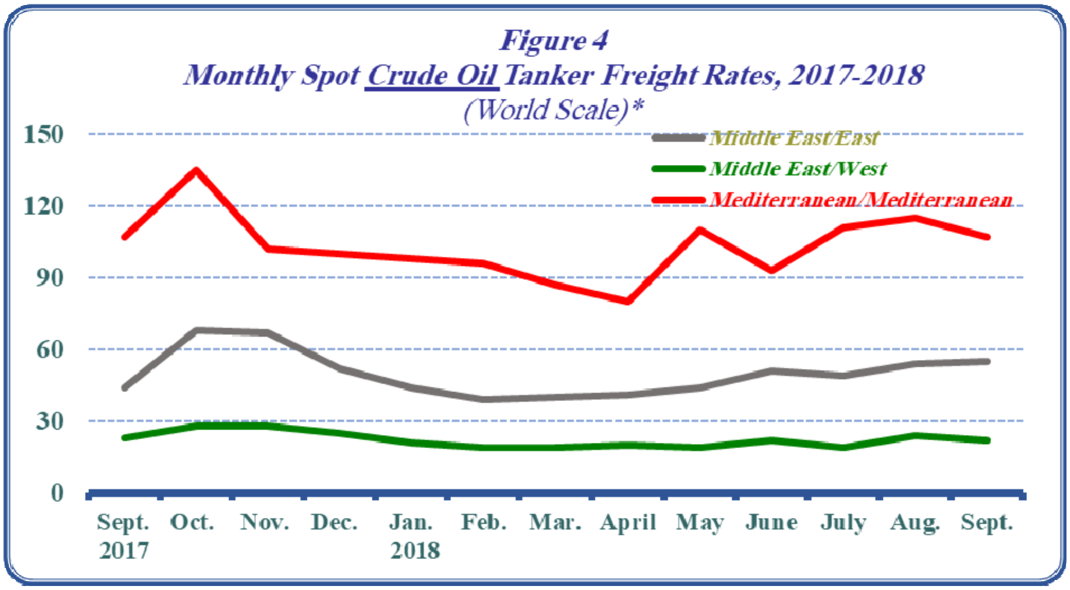
Table (4) in the annex shows the average monthly spot prices of petroleum products, 2016-2018.

- **Spot Tanker Crude Freight Rates**

In September 2018, Freight rates for crude oil for tanker size (230-280 thousand deadweight tons (dwt)), leaving Middle Eastern ports to the East, increased by 1 point or 1.9% comparing with previous month to reach 55 points on the World Scale (WS*).

Whereas freight rates for crude oil for tanker size (270-285 thousand deadweight tons (dwt)), leaving Middle Eastern ports to the West, decreased by 2 points or 8.3% comparing with previous month to reach 22 points on the World Scale (WS), freight rates for inter - Mediterranean for small to medium sized tankers (80-85 thousand deadweight tons (dwt)), decreased by 8 points or 7% comparing with previous month to reach 107 points on the World Scale (WS).

Figure (4) shows the freight rates for crude oil to all three destinations from September 2017 to September 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 September 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 9 point, or 8.9% comparing with previous month to reach 110 points on WS.

Whereas Freight rates for Petroleum Products across Mediterranean [for tanker size 30-35 thousand deadweight tons (dwt)], remained stable at the same previous month level of 120 points on WS, freight rates for petroleum products [for tanker size 30-35 thousand deadweight tons (dwt)], leaving Mediterranean to North-West Europe remained stable at the same previous month level of 130 points on WS.

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

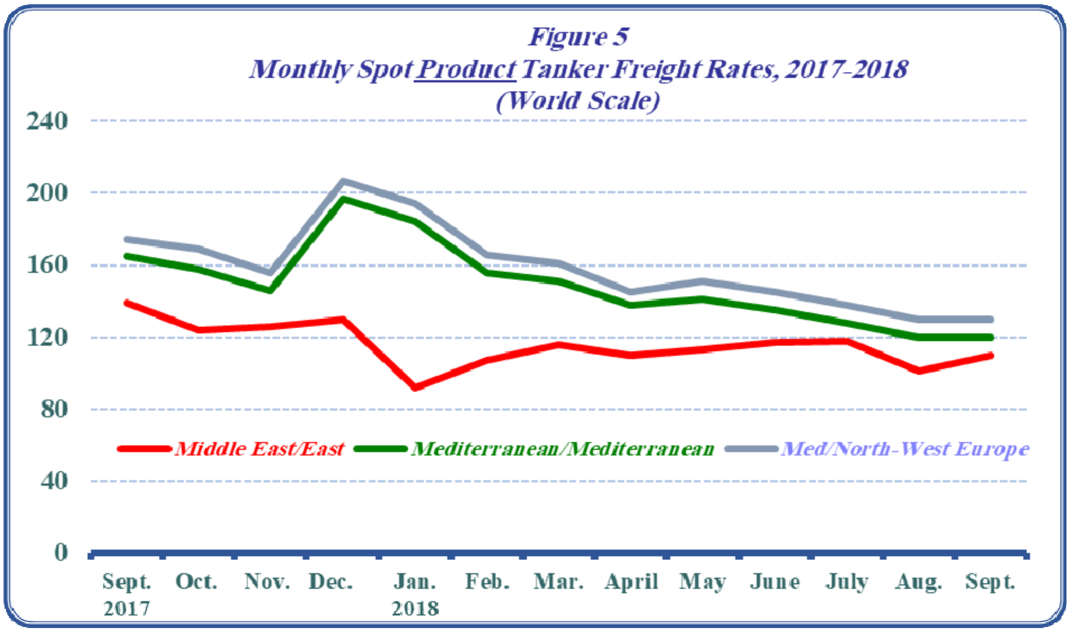


Table (5) and **(6)** in the annex show crude and products Tankers Freight Rates, 2016-2018.

2.Supply and Demand

Preliminary estimates in September 2018 show a ***decrease*** in **world oil demand** by 0.4% or 0.4 million b/d, comparing with the previous month level to reach 100.2 million b/d, representing an increase of 1.2 million b/d from their last year level.

Demand in **OECD** countries ***remained stable*** at the same previous month level of 47.9 million b/d, representing an increase of 0.5 million b/d from their last year level. Whereas demand in **Non-OECD** countries ***decreased*** by 0.8% or 0.4 million b/d comparing with their previous month level to reach 52.3 million b/d, representing an increase of 0.7 million b/d from their last year level.

On the supply side, preliminary estimates show that ***world oil supplies*** for September 2018 ***increased*** by 1% or 1 million b/d, comparing with the previous month to reach 101.4 million b/d, representing an increase of 3.6 million b/d from their last year level.

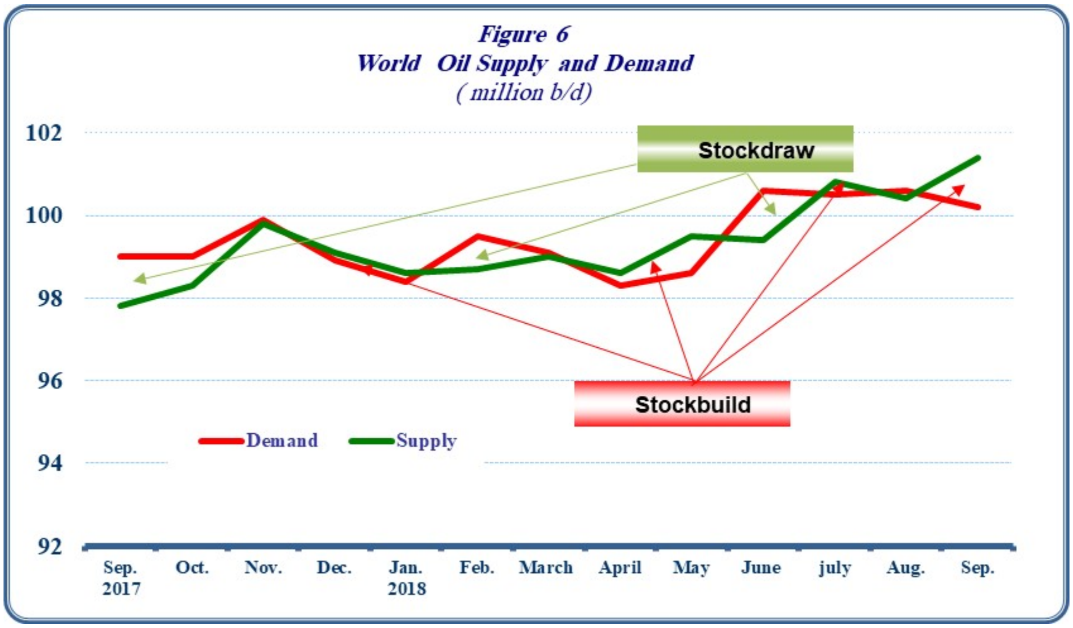
In September 2018, **OPEC** crude oil and NGLs/condensates total supplies ***remained stable*** at the same previous month level of 39.2 million b/d, representing a decrease of 0.3 million b/d from their last year level. Whereas preliminary estimates show that **Non-OPEC** supplies ***increased*** by 1.5% or 1 million b/d, comparing with the previous month to reach 62.2 million b/d, representing an increase of 3.8 million b/d from their last year level.

Preliminary estimates of the supply and demand for September 2018 reveal a surplus of 1.2 million b/d, compared to a shortage of 0.2 million b/d in August 2018 and a shortage of 1.2 million b/d in September 2017, as shown in **table (2)** and **figure (6)**:

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

	September 2018	August 2018	Change from August 2018	September 2017	Change from September 2017
OECD Demand	47.9	47.9	0.0	47.4	0.5
*Rest of the World**	52.3	52.7	-0.4	51.6	0.7
World Demand	**100.2**	**100.6**	**-0.4**	**99.0**	**1.2**
OPEC Supply :	39.2	39.2	0.0	39.5	-0.3
Crude Oil	32.6	32.7	-0.1	32.9	-0.3
NGLs & Cond.	6.6	6.5	0.1	6.6	0.0
Non-OPEC Supply	59.8	58.8	1.0	56.1	3.8
Processing Gain	2.3	2.3	0.0	2.3	0.0
World Supply	**101.4**	**100.4**	**1.0**	**97.8**	**3.6**
Balance	**1.2**	**(0.2)**		**(1.2)**	

Source: Energy Intelligence Briefing Oct. 23, 2018.
* 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 2016-2018.

- ## US tight oil production

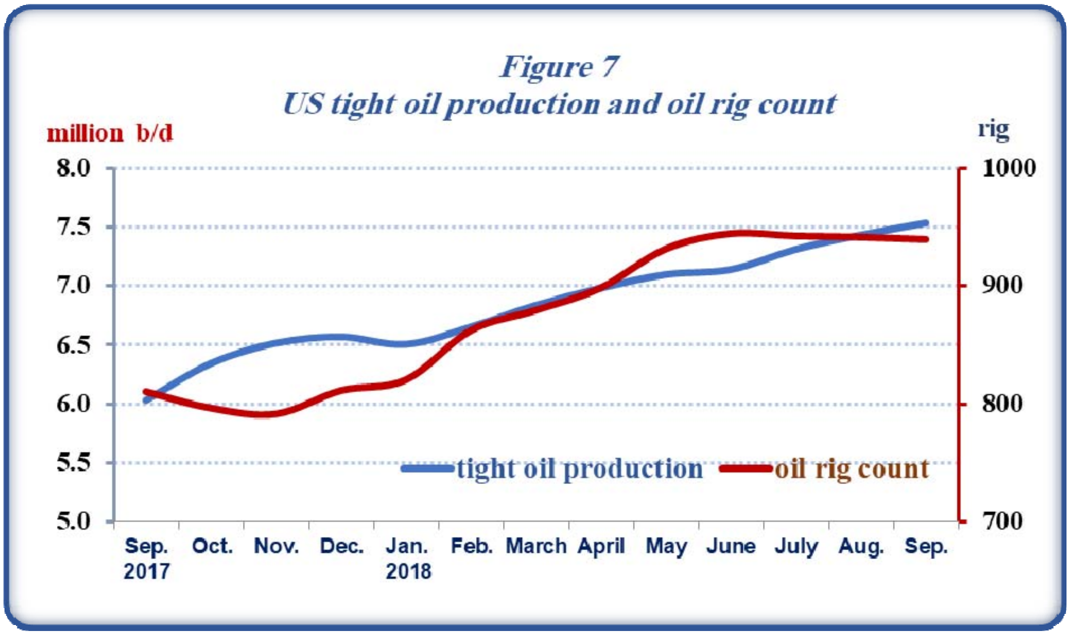
In September 2018, US tight oil production increased by 102 thousand b/d or 1.4% comparing with the previous month level to reach 7.5 million b/d, representing an increase of 1.5 million b/d from their last year level. The US oil rig count decreased by 2 rig comparing with the previous month level to reach 939 rig, a level that is 129 rig higher than last year, as shown in **table (3)** and **figure (7)**:

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

	September 2018	August 2018	Change from August 2018	September 2017	Change from September 2017
tight oil production	7.533	7.431	0.102	6.029	1.504
Oil rig count (rig)	939	941	-2	810	129

Source: EIA, Drilling Productivity Report for key tight oil and shale gas regions, October 2018.

* 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 September 2018, US crude oil imports decreased by 87 thousand b/d or 1.1% comparing with the previous month level to reach 7.8 million b/d. Whereas US oil products imports increased by 86 thousand b/d or 3.5% to reach about 2.5 million b/d.

On the export side, US crude oil exports increased by 631 thousand b/d or 41.8% comparing with the previous month level to reach 2.1 million b/d, and US products exports increased by 349 thousand b/d or 7.1% to reach 5.2 million b/d. As a result, US net oil imports in September 2018 were 982 thousand b/d or nearly 24.8% lower than the previous month, averaging 3 million b/d.

Canada remained the main supplier of crude oil to the US with 46% of total US crude oil imports during the month, followed by Saudi Arabia with 13%, then Mexico with 11%. OPEC Member Countries supplied 32% of total US crude oil imports.

Japan

In September 2018, Japan's crude oil imports decreased by 474 thousand b/d or 14% comparing with the previous month level to reach 2.9 million b/d. Whereas Japan oil products imports increased by 26 thousand b/d or 4.5% comparing with the previous month to reach 609 thousand b/d.

On the export side, Japan's oil products exports increased in September 2018, by 39 thousand b/d or 6.6% comparing with the previous month, averaging 627 thousand b/d, the highest level since December 2017. As a result, Japan's net oil imports in September 2018 decreased by 487 thousand b/d or 14.4% to reach 2.9 million b/d.

Saudi Arabia was the big supplier of crude oil to Japan with a share of 35% of total Japan crude oil imports, followed by UAE with 24% and Qatar with 8% of total Japan crude oil imports.

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

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

	Crude Oil			Oil Products		
	September 2018	August 2018	Change from August 2018	September 2018	August 2018	Change from August 2018
USA	**5.706**	**6.424**	**-0.718**	**-2.730**	**-2.466**	**-0.264**
Japan	**2.918**	**3.392**	**-0.474**	**-0.018**	**-0.005**	**-0.013**

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

4. Oil Inventories

In August 2018, **OECD commercial oil inventories** increased by 16 million barrels to reach 2854 million barrels – a level that is 156 million barrels lower than a year ago. It is worth mentioning that during the month, **commercial crude inventories in OECD** decreased by 21 million barrels to reach 1056 million barrels, whereas **commercial oil products inventories** increased by 36 million barrels to reach 1798 million barrels.

Commercial oil inventories in Americas increased by 19 million barrels to reach 1499 million barrels, of which 555 million barrels of crude and 944 million barrels of oil products. **Commercial oil inventories in Pacific** increased by 8 million barrels to reach 402 million barrels, of which 161 million barrels of crude and 241 million barrels of oil products. Whereas **Commercial oil Inventories in Europe** decreased by 12 million barrels to reach 953 million barrels, of which 340 million barrels of crude and 613 million barrels of oil products.

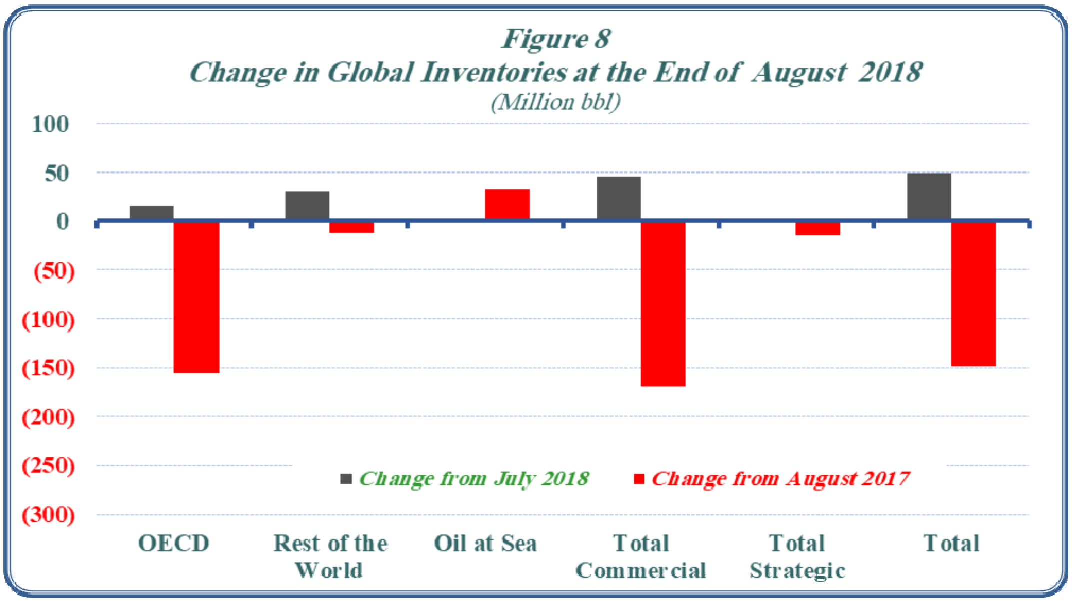
In the rest of the world, commercial oil inventories increased by 31 million barrels to reach 2769 million barrels, and the **Inventories at sea** increased by 3 million barrels to reach 1173 million barrels.

As a result, **Total Commercial oil inventories** in August 2018 increased by 46 million barrels to reach 5622 million barrels – a level that is 168 million barrels lower than a year ago.

Strategic inventories in OECD-34, South Africa and China decreased by 1 million barrels to reach 1849 million barrels – a level that is 14 million barrels lower than a year ago

Total world inventories, at the end of August 2018 were at 8645 million barrels, representing an increase of 49 million barrels comparing with the previous month, and a decrease of 149 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 August 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 September 2018 increased by $0.04/ million BTU comparing with the previous month, to reach $3/ million BTU.

The comparison, shown in **table (5)**, between natural gas prices and the WTI crude reveal differential of $9.1/ million BTU in favor of WTI crude.

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

	Sep. 2017	Oct.	Nov.	Dec.	Jan. 2018	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.
Natural Gas[2]	3.0	2.9	3.0	2.8	3.9	2.7	2.7	2.8	2.8	3.0	2.8	2.9	3.0
WTI Crude[3]	8.3	8.9	9.8	10.0	11.0	10.7	10.8	11.4	12.1	11.7	12.2	11.7	12.1

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 August 2018, the price of Japanese LNG imports increased by $0.4/million BTU comparing with the previous month to reach $10.2 million BTU, and the price of Korean LNG imports increased by $0.2/million BTU comparing with the previous month to reach $10.2/ 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 10.9% or 1.5 million tons from the previous month level to reach 15.205 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**
January 2016	7245	3338	2464	13047	7.9	8.0	7.3
February	7370	2998	1801	12169	8.0	7.8	6.9
March	7959	3282	1702	12943	7.2	7.3	6.6
April	6382	2177	1861	10420	6.4	6.6	6.6
May	5455	2218	1425	9098	5.9	6.0	6.3
June	6193	2484	2146	10823	6.0	5.7	6.0
July	6460	1918	1604	9982	6.3	5.9	5.4
August	7656	1971	2257	11884	6.7	6.3	6.0
September	6671	2236	2527	11434	7.1	6.8	6.1
October	6282	3187	1838	11307	7.2	7.3	6.7
November	7545	3422	2659	13626	7.1	7.5	6.8
December	7549	4026	3733	15308	7.1	7.3	7.1
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

Source: World Gas Intelligence various issues.

2.3. Sources of LNG imports

Australia was the big supplier of LNG to Japan, Korea and China with 5.335 million tons or 35.1% of total Japan, Korea and China LNG imports in August 2018, followed by Qatar with 17.4% and Indonesia with 8.7%.

The Arab countries LNG exports to Japan, Korea and China totaled 3.644 million tons - a share 24% of total Japanese, Korean and Chinese 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 $10.10/million BTU at the end of August 2018, followed by Indonesia with $9.94/million BTU then Malaysia with $9.88/million BTU, and Australia with $9.84/million BTU. LNG Qatar's netback reached $9.55/million BTU, and LNG Algeria's netback reached $9.06/million BTU.

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

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

	Imports (thousand tons)				Spot LNG Netbacks at North East Asia Markets ($/million BTU)
	Japan	Korea	China	Total	
Total Imports, of which:	7575	2920	4710	15205	
Australia	3081	514	1740	5335	9.84
Qatar	775	939	936	2650	9.55
Indonesia	537	382	405	1324	9.94
Malaysia	712	182	393	1287	9.88
Russia	525	–	64	589	10.10

*** 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		54.4	الأول	اكتوبر	April	1st Week	65.1	51.6	الأول	إبريل
	2nd Week		54.4	الثاني			2nd Week	67.7	53.4	الثاني	
	3rd Week		55.7	الثالث			3rd Week	69.5	51.5	الثالث	
	4th Week		56.3	الرابع			4th Week	70.9	49.4	الرابع	
November	1st Week		61.7	الأول	نوفمبر	May	1st Week	73.5	48.1	الأول	مايو
	2nd Week		60.3	الثاني			2nd Week	75.6	47.6	الثاني	
	3rd Week		60.9	الثالث			3rd Week	76.3	50.0	الثالث	
	4th Week		61.4	الرابع			4th Week	73.9	51.1	الرابع	
December	1st Week		60.8	الأول	ديسمبر	June	1st Week	73.6	46.5	الأول	يونيو
	2nd Week		61.7	الثاني			2nd Week	73.8	45.2	الثاني	
	3rd Week		62.2	الثالث			3rd Week	71.0	43.4	الثالث	
	4th Week		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		55.5	اكتوبر
November		60.7	نوفمبر
December		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		59.4	الربع الرابع
Annual Average		**52.5**	**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 WTI	برنت Brent	دبي Dubai	السدرة الليبي Es Sider	موربان الاماراتي Murban	قطر البحري Marine	الكويت Kuwait Export	البصرة الخفيف Basra light	خليط الصحراء الجزائري Sahara Blend	العربي الخفيف Arab Light	سلة خامات أوبك OPEC Basket	
Average 2016	**43.2**	**43.7**	**41.3**	**42.6**	**44.8**	**41.4**	**39.2**	**39.4**	**44.2**	**40.9**	**40.7**	**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**	**52.5**	**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
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

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 ، 2016-2018

Average Monthly Market Spot Prices of Petroleum Products, 2016-2018

$ / Barrel- دولار / برميل

	Market	زيت الوقود Fuel Oil	زيت الغاز Gasoil	الغازولين الممتاز Premium Gasoline	السوق	
Average 2016	Singapore	37.1	52.9	56.1	سنغافورة	متوسط عام 2016
	Rotterdam	34.1	53.3	63.6	روتردام	
	Mediterranean	34.6	54.4	56.3	البحر المتوسط	
	US Gulf	32.1	50.1	63.1	الخليج الامريكي	
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	
Sep-17	Singapore	50.7	69.3	70.4	سنغافورة	سبتمبر 2017
	Rotterdam	49.8	71.3	79.6	روتردام	
	Mediterranean	50.0	70.7	70.3	البحر المتوسط	
	US Gulf	48.6	66.4	84.5	الخليج الامريكي	
Oct-17	Singapore	51.9	70.0	70.0	سنغافورة	أكتوبر 2017
	Rotterdam	50.6	71.7	76.1	روتردام	
	Mediterranean	51.5	71.0	67.4	البحر المتوسط	
	US Gulf	49.4	66.1	75.2	الخليج الامريكي	
Nov-17	Singapore	56.7	74.0	75.6	سنغافورة	نوفمبر 2017
	Rotterdam	55.6	75.4	82.9	روتردام	
	Mediterranean	56.1	75.2	72.1	البحر المتوسط	
	US Gulf	55.0	71.8	78.2	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	
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	

Source: OPEC - Monthly Oil Market Report.

المصدر : تقرير أوبك الشهري، أعداد مختلفة.

Table No (5) جدول رقم

اتجاهات أسعار شحن النفط الخام، 2016-2018

Spot Crude Tanker Freight Rates, 2016-2018

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 2016	**97**	**37**	**60**	**متوسط عام 2016**
Average 2017	**106**	**30**	**59**	**متوسط عام 2017**
September 2017	107	23	44	سبتمبر 2017
October	135	28	68	أكتوبر
November	102	28	67	نوفمبر
December	100	25	52	ديسمبر
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

* 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، 2016-2018

Product Tanker Spot Freight Rates, 2016-2018

Point on World Scale - نقطة على المقياس العالمي

	البحر المتوسط / شمال - غرب أوروبا *	البحر المتوسط / البحر المتوسط *	الشرق الاوسط / الشرق *	
Direction / Period	Med/N-WE*	Med/Med*	Middle East/East*	الاتجاه / الفترة
Average 2016	**146**	**136**	**100**	**متوسط عام 2016**
Average 2017	**171**	**160**	**121**	**متوسط عام 2017**
September 2017	174	165	139	سبتمبر 2017
October	169	158	124	أكتوبر
November	156	146	126	نوفمبر
December	207	197	130	ديسمبر
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

* 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 2016-2018

World Oil Demand, 2016-2018

Million b/d - مليون برميل/ اليوم

	*2018			2017					2016					
	IIIQ	IIQ	IQ	Average	IVQ	IIIQ	IIQ	IQ	Average	IVQ	IIIQ	IIQ	IQ	
	الربع الثالث	الربع الثاني	الربع الأول	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**	**7.1**	**7.1**	**7.1**	**7.1**	**7.1**	**7.0**	**7.0**	**7.0**	**7.0**	**7.0**	**الدول العربية**
OAPEC	6.2	6.2	6.2	6.1	6.1	6.1	6.1	6.1	6.0	6.0	6.0	6.0	6.0	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	1.0	1.0	1.0	الدول العربية الأخرى
OECD	**47.9**	**47.4**	**47.7**	**47.3**	**47.9**	**47.7**	**47.1**	**47.0**	**46.9**	**47.1**	**47.3**	**46.3**	**46.8**	**منظمة التعاون الاقتصادي والتنمية**
North America	25.4	25.4	25.2	25.0	25.1	25.1	25.0	24.5	24.7	24.8	25.1	24.7	24.6	أمريكا الشمالية
Western Europe	14.8	14.2	14.0	14.3	14.4	14.8	14.3	13.9	14.0	14.0	14.4	14.0	13.6	أوروبا الغربية
Pacific	7.7	7.7	8.5	8.1	8.4	7.9	7.8	8.6	8.1	8.3	7.7	7.6	8.6	المحيط الهادي
Developing Countries	**33.2**	**32.7**	**32.4**	**32.1**	**32.1**	**32.4**	**32.0**	**31.5**	**31.3**	**31.3**	**31.8**	**31.3**	**31.0**	**الدول النامية**
Middle East & Asia	22.0	21.8	21.7	21.4	21.4	21.5	21.3	21.0	20.8	20.8	21.0	20.7	20.6	الشرق الاوسط و دول آسيوية أخرى
Africa	4.3	4.3	4.4	4.2	4.2	4.1	4.2	4.3	4.1	4.1	4.0	4.1	4.1	افريقيا
Latin America	6.9	6.5	6.4	6.5	6.5	6.8	6.5	6.3	6.5	6.4	6.8	6.5	6.3	أمريكا اللاتينية
China	**12.7**	**12.8**	**12.3**	**12.3**	**12.7**	**12.3**	**12.4**	**11.9**	**11.6**	**11.9**	**11.5**	**11.5**	**11.1**	**الصين**
FSU	**4.9**	**4.5**	**4.7**	**4.7**	**5.1**	**4.8**	**4.4**	**4.5**	**4.7**	**5.1**	**4.7**	**4.4**	**4.5**	**الاتحاد السوفيتي السابق**
Eastern Europe	**0.7**	**0.7**	**0.7**	**0.7**	**0.8**	**0.7**	**0.7**	**0.7**	**0.7**	**0.8**	**0.7**	**0.6**	**0.7**	**أوروبا الشرقية**
World	**99.4**	**97.9**	**97.8**	**97.2**	**98.5**	**97.8**	**96.5**	**95.7**	**95.5**	**96.2**	**96.0**	**94.1**	**94.1**	**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 2016-2018

World Oil and NGL Supply, 2016-2018

Million b/d - مليون برميل/ اليوم

	*2018			2017					2016					
	IIIQ	IIQ	IQ	Average	IVQ	IIIQ	IIQ	IQ	Average	IVQ	IIIQ	IIQ	IQ	
	الربع الثالث	الربع الثاني	الربع الأول	المعدل	الربع الرابع	الربع الثالث	الربع الثاني	الربع الأول	المعدل	الربع الرابع	الربع الثالث	الربع الثاني	الربع الأول	
Arab Countries	**29.0**	**28.3**	**28.1**	**28.1**	**28.2**	**28.3**	**28.0**	**27.9**	**28.3**	**29.0**	**28.5**	**28.0**	**27.7**	الدول العربية
OAPEC	27.7	27.0	26.8	26.8	26.9	27.0	26.7	26.6	27.0	27.7	27.2	26.7	26.4	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	1.3	1.3	1.3	الدول العربية الأخرى
OPEC:	**39.0**	**38.5**	**38.7**	**38.8**	**38.8**	**39.1**	**38.6**	**38.3**	**38.6**	**39.3**	**38.8**	**38.3**	**38.5**	الأوبك
Crude Oil	32.6	32.2	32.4	32.6	32.4	32.7	32.3	32.1	32.6	33.3	32.6	32.2	32.5	النفط الخام
NGLs + non-conventional oils	6.4	6.3	6.3	6.2	6.4	6.4	6.3	6.2	6.1	6.0	6.2	6.1	6.0	سوائل الغاز الطبيعي و نفوط غير تقليدية
OECD	**27.9**	**27.5**	**27.3**	**25.7**	**26.6**	**25.5**	**25.2**	**25.5**	**24.9**	**25.2**	**24.6**	**24.2**	**25.4**	منظمة التعاون الاقتصادي والتنمية
North America	23.7	23.4	22.9	21.5	22.4	21.4	20.9	21.1	20.6	20.8	20.5	20.1	21.0	أمريكا الشمالية
Western Europe	3.8	3.7	3.9	3.8	3.8	3.7	3.8	4.0	3.8	3.9	3.6	3.7	3.9	أوروبا الغربية
Pacific	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.4	0.4	المحيط الهادي
Developing Countries	**11.4**	**11.5**	**11.5**	**11.4**	**11.9**	**11.8**	**11.8**	**11.9**	**11.9**	**12.4**	**12.3**	**12.1**	**12.1**	الدول النامية
Middle East & Other Asia	4.7	4.8	4.8	4.8	4.8	4.8	4.8	4.9	5.0	5.0	5.0	5.0	5.1	الشرق الاوسط ودول آسيوية أخرى
Africa	1.6	1.5	1.5	1.5	1.9	1.9	1.9	1.8	1.8	2.2	2.1	2.1	2.1	افريقيا
Latin America	5.1	5.2	5.2	5.1	5.2	5.1	5.1	5.1	5.1	5.2	5.2	5.1	5.0	أمريكا اللاتينية
China	**4.0**	**4.0**	**3.9**	**4.0**	**4.0**	**4.0**	**4.0**	**4.0**	**4.1**	**4.0**	**4.0**	**4.1**	**4.2**	الصين
FSU	**14.3**	**14.1**	**14.1**	**14.1**	**14.1**	**13.9**	**14.1**	**14.1**	**13.9**	**14.2**	**13.7**	**13.7**	**14.0**	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	0.1	0.1	0.1	أوروبا الشرقية
Processing Gains	2.3	2.3	2.3	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	عوائد التكرير
World	**98.9**	**98.0**	**97.8**	**96.3**	**97.6**	**96.6**	**96.0**	**95.8**	**95.6**	**97.2**	**95.6**	**94.8**	**96.4**	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 أغسطس 2018
Global Oil Inventories, August 2018

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

	التغير عن أغسطس 2017 Change from August 2017	أغسطس 2017 Aug-17	التغير عن يوليو 2018 Change from July 2018	يوليو 2018 Jul-18	أغسطس 2018 Aug-18	
Americas	(78)	**1577**	**19**	**1480**	**1499**	**الأمريكتين :**
Crude	(64)	619	(10)	565	555	نفط خام
Products	(14)	958	29	915	944	منتجات نفطية
Europe	(38)	**991**	**(12)**	**965**	**953**	**أوروبا :**
Crude	(6)	346	(14)	354	340	نفط خام
Products	(32)	645	2	611	613	منتجات نفطية
Pacific	(40)	**442**	**8**	**394**	**402**	**منطقة المحيط الهادي :**
Crude	(34)	195	3	158	161	نفط خام
Products	(6)	247	5	236	241	منتجات نفطية
Total OECD	**(156)**	**3010**	**16**	**2838**	**2854**	**إجمالي الدول الصناعية ***
Crude	(104)	1160	(21)	1077	1056	نفط خام
Products	(52)	1850	36	1762	1798	منتجات نفطية
Rest of the world	**(11)**	**2780**	**31**	**2738**	**2769**	**بقية دول العالم ***
Oil at Sea	33	1140	**3**	1170	1173	نفط على متن الناقلات
World Commercial [1]	**(168)**	**5790**	**46**	**5576**	**5622**	**المخزون التجاري العالمي ***
Strategic Reserves	(14)	1863	**(1)**	1850	1849	المخزون الاستراتيجي
Total[2]	**(149)**	**8794**	**49**	**8596**	**8645**	**إجمالي المخزون العالمي****

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

Source: Oil Market Intelligence,October 2018

* لا يشمل النفط على متن الناقلات
** يشمل النفط على متن الناقلات والمخزون الاستراتيجي
المصدر : Oil Market Intelligence, October 2018