



Organization of Arab petroleum exporting countries

ECONOMICS DEPARTMENT

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

NOVEMBER 2015

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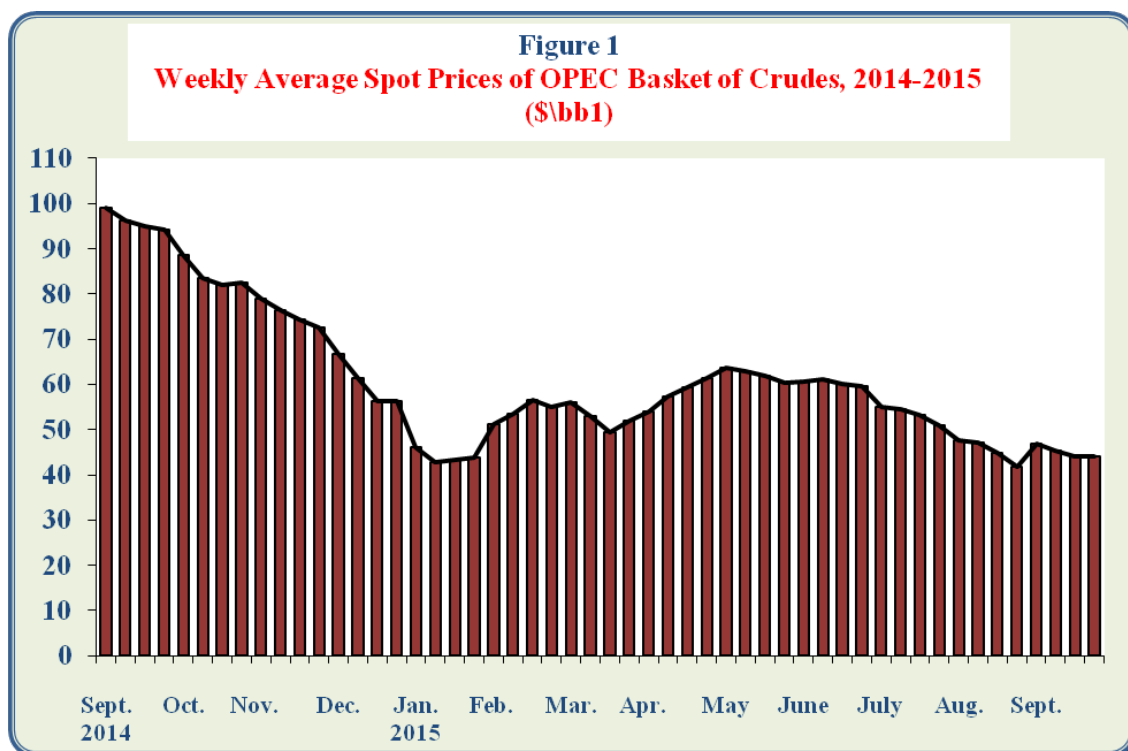
- *In September 2015, **OPEC Reference Basket decreased** by 1.4% or \$0.6/bbl from the previous month level to stand at \$44.8/bbl.*
- ***World Oil Demand** in September 2015, **decreased** by 0.6% or 0.6 million b/d from the previous month level to reach 94.9 million b/d.*
- ***World oil supplies** in September 2015, **increased** by 0.5% or 0.5 million b/d from the previous month level to reach 98.5 million b/d.*
- ***US tight oil production** in September 2015, **decreased** by 1.5% to reach 5.3 million b/d, and **US oil rig count decreased** by 24 rig from the previous month level to stand at 564 rig.*
- ***US crude oil imports** in August 2015, **increased** by 2.1% from the previous month level to reach 7.7 million b/d, and **US product imports increased** by 2.2% to reach about 2.3 million b/d.*
- ***OECD commercial inventories** in August 2015 **increased** by 28 million barrels from the previous month level to reach 2942 million barrels , and **Strategic inventories** in OECD-34, South Africa and China **increased** by 1 million barrels from the previous month level to reach 1856 million barrels.*
- ***The average spot price of natural gas** at the Henry Hub in September 2015 **decreased** by \$0.07/million BTU from previous month level to reach \$2.56/ million BTU.*
- ***The Price of Japanese LNG imports increased** in August 2015 by \$0.3/m BTU to reach \$9.2/m BTU, and the **Price of Korean LNG imports increased** by \$0.4/m BTU to reach \$9.2/m BTU, whereas **the Price of Chinese LNG imports decreased** by \$0.4/m BTU to reach \$7.1/m BTU.*
- ***Arab LNG exports to Japan, Korea and China** were about 3.129 million tons in August 2015 (a share of 30.1% of total imports).*

Oil Market

1. Prices

• Crude Oil Prices

Weekly average price of OPEC basket increased during the first week of September 2015, recording \$46.9/bbl, and decline thereafter, to reach its lowest level of \$44.1/bbl during the fourth week, as shown in figure 1:



On monthly basis, OPEC Reference Basket in September 2015, averaged \$44.8/bbl, representing a decrease of \$0.6/bbl or 1.4% comparing with previous month, and a decrease of \$51.2/bbl or 53.2% from the same month of previous year. Enduring oversupply and the slowdown in the Chinese economy, were major stimulus for the decrease in oil prices during the month of September 2015, to reach near-January lows.

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, 2014-2015

(\$/bbl)

	Sept. 2014	Oct.	Nov.	Dec.	Jan. 2015	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
OPEC Basket Price	96.0	85.1	75.6	59.5	44.4	54.1	52.5	57.3	62.2	60.2	54.2	45.5	44.8
Change from previous Month	-4.8	-10.9	-9.5	-16.1	-15.1	9.7	-1.6	4.8	4.9	-2.0	-6.0	-8.7	-0.6
Change from same month of Previous Year	-12.7	-21.6	-29.4	-48.2	-60.3	-51.3	-51.7	-47.0	-43.3	-47.7	-51.4	-55.3	-51.2

* 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 excluded the Indonesian crude.

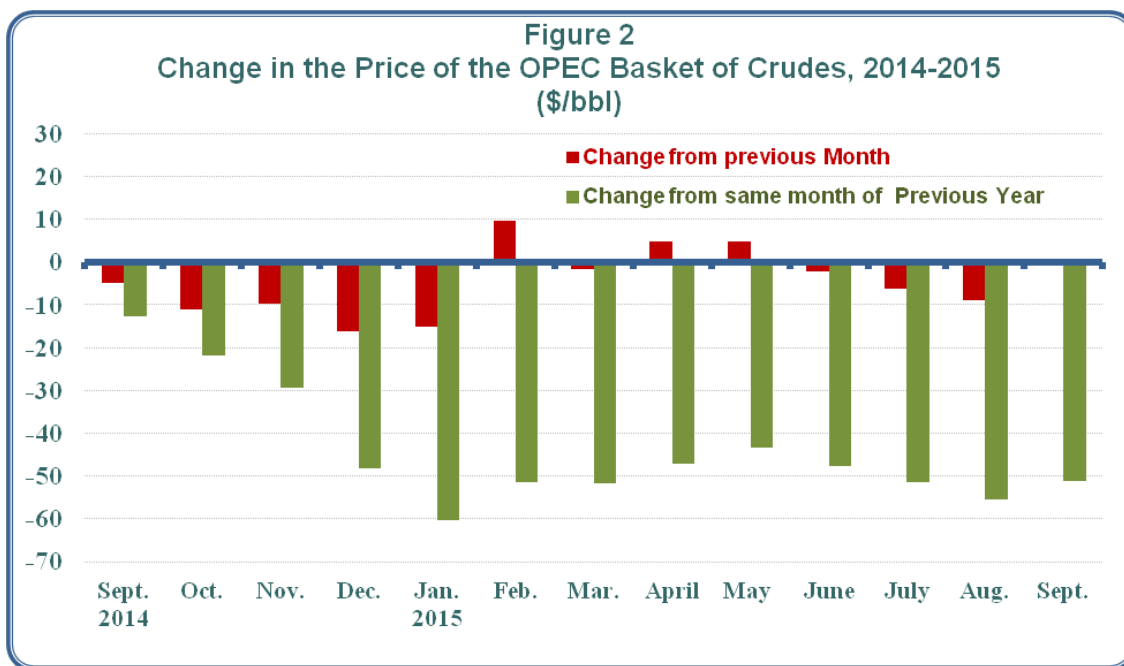


Table (3) in the annex show spot prices for OPEC basket and other crudes for the period 2013-2015.

- **Spot Prices of Petroleum Products**

- **US Gulf**

In August 2015, the spot prices of premium gasoline decreased by 18.6% or \$18.4/bbl comparing with their previous month levels to reach \$80.7/bbl, spot prices of gas oil decreased by 10.5% or \$6.8/bbl to reach \$58/bbl, and spot prices of fuel oil decreased by 20.7% or \$9.3/bbl to reach \$35.7/bbl.

- **Rotterdam**

The spot prices of premium gasoline decreased in August 2015, by 14.4% or \$13/bbl comparing with previous month levels to reach \$77.5/bbl, spot prices of gas oil decreased by 11.5% or \$7.9/bbl to reach \$60.7/bbl, and spot prices of fuel oil decreased by 21.1% or \$9.4/bbl to reach \$35.2/bbl.

- **Mediterranean**

The spot prices of premium gasoline decreased in August 2015, by 16.2% or \$13.6/bbl comparing with previous month levels to reach \$70.3/bbl, spot prices of gas oil decreased by 11.5% or \$8.1/bbl to reach \$62.2/bbl, and spot prices of fuel oil decreased by 20.4% or \$9.3/bbl to reach \$36.3 bbl.

- **Singapore**

The spot prices of premium gasoline decreased in August 2015, by 13.2% or \$10/bbl comparing with previous month levels to reach \$66/bbl, spot prices of gas oil decreased by 11.4% or \$7.7/bbl to reach \$60/bbl, and spot prices of fuel oil decreased by 19.9% or \$9.7/bbl to reach \$39/bbl.

Figure (3) shows the price of Premium gasoline in all four markets from August 2014 to August 2015.

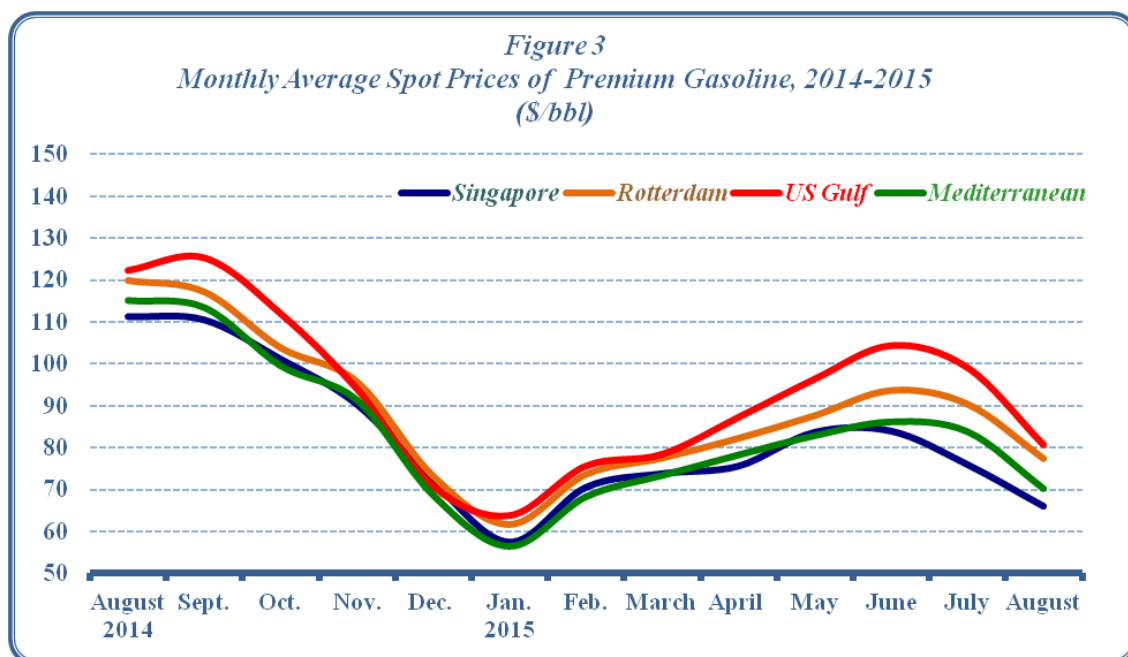
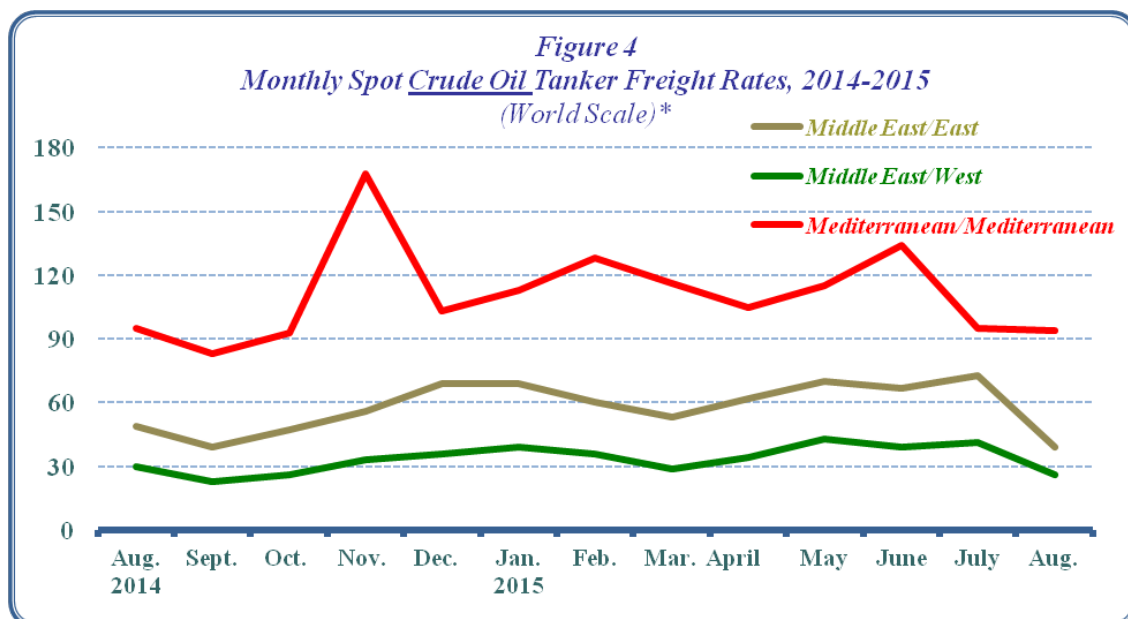


Table (4) in the annex shows the average monthly spot prices of petroleum products, 2013-2015.

• Spot Tanker Crude Freight Rates

In August 2015, Freight rates for crude oil for tanker size (230-280 thousand deadweight tons (dwt)), leaving Middle Eastern ports to the East, decreased by 34 points or 46.6% comparing with previous month to reach 39 points on the World Scale (WS*), freight rates for crude oil for tanker size (270-285 thousand deadweight tons (dwt)), leaving Middle Eastern ports to the West, decreased by 15 points or 36.6% comparing with previous month to reach 26 points on the World Scale (WS), and freight rates for inter - Mediterranean for small to medium sized tankers (80-85 thousand deadweight tons (dwt)), decreased by one point or 1.1% comparing with previous month to reach 94 points on the World Scale (WS).

Figure (4) shows the freight rates for crude oil to all three destinations from August 2014 to August 2015.



* 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 August 2015, monthly spot Tanker freight rates for petroleum products [for tanker size 30-35 thousand deadweight tons (dwt)], leaving Middle Eastern ports to the East, decreased by 15 points, or 9.1% comparing with previous month to reach 150 points on WS, freight rates for Petroleum Products across Mediterranean [for tanker size 30-35 thousand deadweight tons (dwt)], decreased by 79 points, or 38.9% to reach 124 points on WS, and freight rates for petroleum products [for tanker size 30-35 thousand deadweight tons (dwt)], leaving Mediterranean to North-West Europe also decreased by 79 points, or 37.1% to reach 134 points on WS.

Figure (5) shows the freight rates for oil products to all three destinations from August 2014 to August 2015.

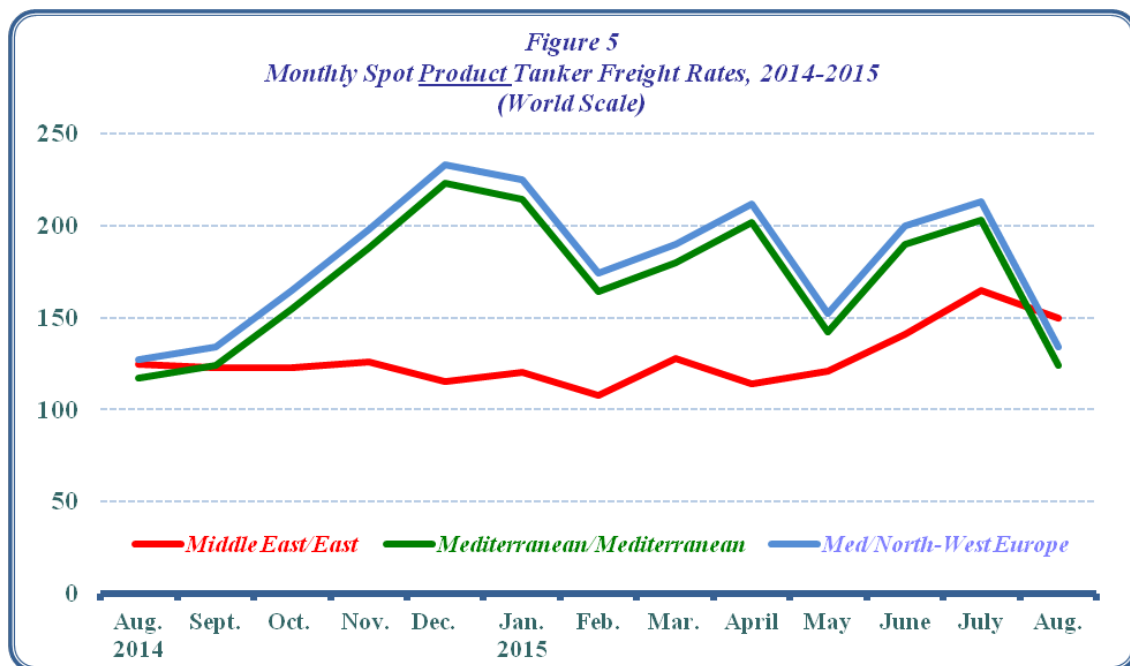


Table (5) and **(6)** in the annex show crude and products Tankers Freight Rates, 2013-2015.

2. Supply and Demand

Preliminary estimates in September 2015 show a **decrease** in **world oil demand** by 0.6% or 0.6 million b/d, comparing with the previous month to reach 94.9 million b/d, representing an increase of 1 million b/d from their last year level.

Demand in **OECD** countries **decreased** by 0.9% or 0.4 million b/d comparing with their previous month level to reach 45.9 million b/d, representing an increase of 0.1 million b/d from their last year level. Demand in **Non-OECD** countries **decreased** by 0.4% or 0.2 million b/d comparing with their previous month level to reach 49 million b/d, representing an increase of 0.9 million b/d from their last year level.

On the supply side, preliminary estimates show that world oil supplies for September 2015 *increased* by 0.5% or 0.5 million b/d comparing with the previous month level to reach 98.5 million b/d, a level that is 3.9 million b/d higher than last year.

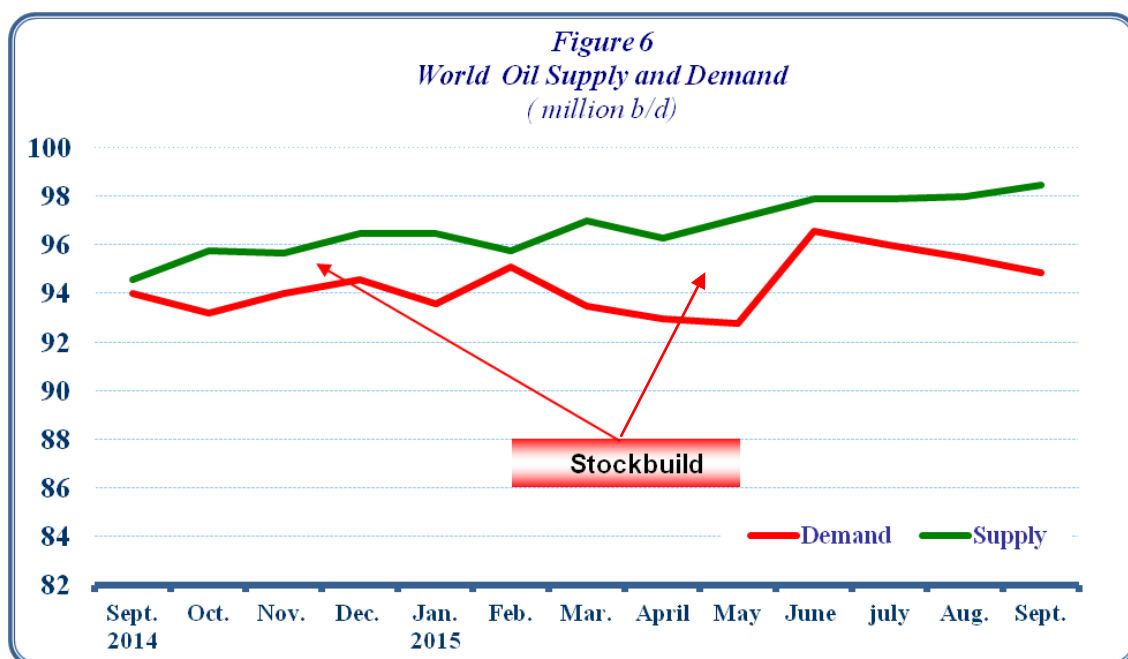
In September 2015, **OPEC** crude oil and NGLs/condensates total supplies *increased* by 0.8% or 0.3 million b/d comparing with the previous month level to reach 39 million b/d, a level that is 1.8 million b/d higher than last year. Similarly, Preliminary estimates show that **Non-OPEC** supplies *increased* by 0.3% or 0.2 million b/d comparing with the previous month level to reach 59.5 million b/d, a level that is 2.1 million b/d higher than last year.

Preliminary estimates of the supply and demand for September 2015 reveal a surplus of 3.6 million b/d, compared to a surplus of 2.5 million b/d in August 2015 and a surplus of 0.6 million b/d in September 2014, as shown in **table (2)** and **figure (6)**:

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

	September 2015	August 2015	Change from August 2015	September 2014	Change from September 2014
<i>OECD Demand</i>	45.9	46.3	-0.4	45.8	0.1
<i>Rest of the World</i>	49.0	49.2	-0.2	48.1	0.9
<i>World Demand</i>	94.9	95.5	-0.6	94.0	0.9
<i>OPEC Supply :</i>	<u>39.0</u>	<u>38.7</u>	<u>0.3</u>	<u>37.2</u>	<u>1.8</u>
<i>Crude Oil</i>	32.1	31.9	0.2	30.5	1.6
<i>NGLs & Cond.</i>	6.9	6.8	0.1	6.7	0.2
<i>Non-OPEC Supply</i>	57.3	57.0	0.3	55.1	2.2
<i>Processing Gain</i>	2.2	2.3	-0.1	2.3	-0.1
<i>World Supply</i>	98.5	98.0	0.5	94.6	3.9
<i>Balance</i>	3.6	2.5		0.6	

Source: Energy Intelligence Briefing October 8, 2015.



Tables (7) and (8) in the annex show **world oil demand and supply** for the period 2013-2015.

• US tight oil production

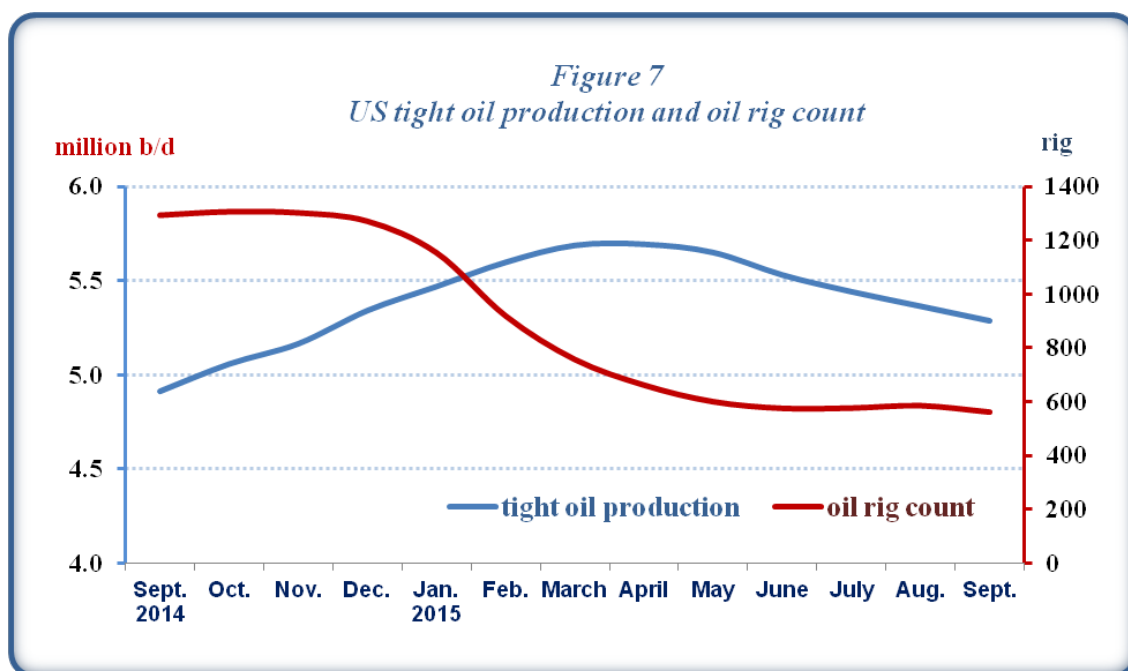
In September 2015, US tight oil production decreased by 79 thousand b/d or 1.5% comparing with the previous month level to reach 5.289 million b/d, representing an increase of 355 thousand b/d from their last year level. The US oil rig count decreased by 24 rig comparing with the previous month level to reach 564 rig, a level that is 732 rig lower than last year, as shown in **table (3)** and **figure (7)**:

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

	September 2015	August 2015	Change from August 2015	September 2014	Change from September 2014
<i>tight oil production</i>	5.289	5.368	-0.079	4.934	0.355
<i>Oil rig count (rig)</i>	564	588	-24	1296	-732

Source: EIA, Drilling Productivity Report for key tight oil and shale gas regions, October 2015.

* focusing on the seven most prolific areas, which are located in the Lower 48 states. These seven regions accounted for 95% of domestic oil production growth during 2011-13 (Bakken, Eagle Ford, Haynesville, Marcellus, Niobrara, Permian, Utica)



3.Oil Trade

USA

In August 2015, US crude oil imports increased by 161 thousand b/d or 2.1% comparing with the previous month level to reach 7.7 million b/d, and US oil products imports increased by 168 thousand b/d or 2.2% to reach about 2.3 million b/d.

On the export side, US crude oil exports decreased by 46 thousand b/d or 8% comparing with the previous month level to reach about 527 thousand b/d, and US products exports decreased by 13 thousand b/d or 0.3% to reach 3.8 million b/d. As a result, US net oil imports in August 2015 were 362 thousand b/d or nearly 6.9% higher than the previous month, averaging 5.6 million b/d.

Canada remained the main supplier of crude oil to the US with 41% of total US crude oil imports during the month, followed by Saudi Arabia with 13% ,then Mexico with 11%. OPEC Member Countries supplied 37% of total US crude oil imports.

Japan

In August 2015, Japan's crude oil imports increased by 60 thousand b/d or 2% comparing with the previous month to reach 3.5 million b/d, the highest level seen in several months. Whereas Japan oil product imports decreased by 13 thousand b/d or 2% comparing with the previous month to reach 588 thousand b/d.

On the export side, Japan's oil products exports increased in August 2015, by 129 thousand b/d or 25% comparing with the previous month, averaging 644 thousand b/d, the highest since May 2013. As a result, Japan's net oil imports in August 2015 decreased by 83 thousand b/d or 2.4% to reach 3.4 million b/d.

Saudi Arabia was the big supplier of crude oil to Japan with 34% of total Japan crude oil imports, followed by UAE with 25% and Qatar with 10% of total Japan crude oil imports.

China

In August 2015, China's crude oil imports decreased by 972 thousand b/d or 13% to reach 6.3 million b/d, and China's oil products imports decreased by 120 thousand b/d or 9% to reach 1.2 million b/d.

On the export side, China's oil products exports decreased in August 2015 to reach 51 thousand b/d. Whereas China's oil products exports increased by 45 thousand b/d or 5.7% to reach 836 thousand b/d. As a result, China's net oil imports reached 6.5 million b/d, representing a decrease of 14.5% comparing with the previous month.

Saudi Arabia remained the main supplier of crude oil to China with 15% of total China's crude oil imports during the month, followed by Angola with 13% and Iraq with 13% of total China's crude oil imports.

Table (4) shows changes in crude and oil products net imports/(exports) in August 2015 versus the previous month:

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

	Crude Oil			Oil Products		
	August 2015	July 2015	Change from July 2015	August 2015	July 2015	Change from July 2015
USA	7.140	6.933	0.207	-1.509	-1.664	0.155
Japan	3.494	3.434	0.060	-0.056	0.086	-0.142
China	6.228	7.173	-0.945	0.317	0.483	-0.166

Source: OPEC Monthly Oil Market Report, various issues 2015.

4. Oil Inventories

In August 2015, **OECD commercial oil inventories** increased by 28 million barrels to reach 2942 million barrels – a level that is 203 million barrels higher than a year ago. It is worth mentioning that during the month, **commercial crude inventories in OECD** decreased by 2 million barrels to reach 1158 million barrels, whereas **commercial oil products inventories** increased by 30 million barrels to reach 1784 million barrels.

Commercial oil inventories in Americas increased by 13 million barrels to reach 1556 million barrels, of which 617 million barrels of crude and 939 million barrels of oil products. **Commercial oil Inventories in Europe** increased by 6 million barrels to reach 939 million barrels, of which 338 million barrels of crude and 601 million barrels of oil products. **Commercial oil inventories in Pacific** increased by 9 million barrels, to reach 447 million barrels, of which 203 million barrels of crude and 244 million barrels of oil products.

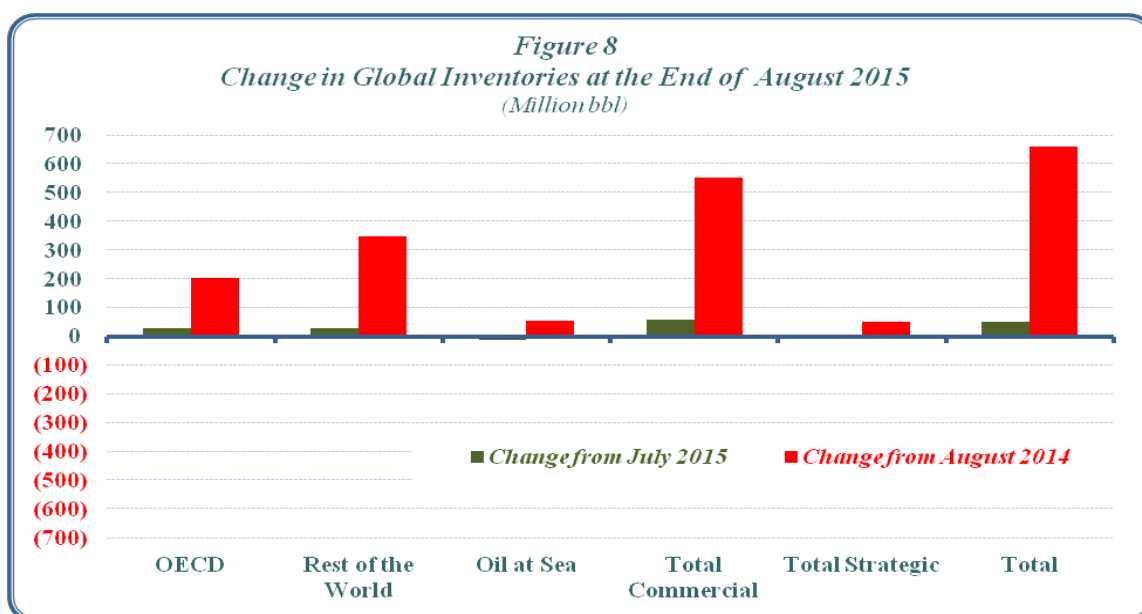
In the rest of the world, commercial oil inventories increased by 31 million barrels to reach 2690 million barrels, whereas the **Inventories at sea** decreased by 10 million barrels to reach 1089 million barrels.

As a result, **Total Commercial oil inventories** in August 2015 increased by 59 million barrels comparing with the previous month to reach 5632 million barrels – a level that is 552 million barrels higher than a year ago.

Strategic inventories in OECD-34, South Africa and China increased by 1 million barrels comparing with the previous month to reach 1856 million barrels – a level that is 52 million barrels higher than a year ago.

Total world inventories, at the end of August 2015 were at 8577 million barrels, representing an increase of 50 million barrels comparing with the previous month, and an increase of 661 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 2015.



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 2015 decreased by \$0.07/million BTU comparing with the previous month to reach \$2.56/ million BTU.

The comparison, shown in **table (5)**, between natural gas prices and the WTI crude reveal differential of \$5.3/ million BTU in favor of WTI crude.

Table (5)
Henry Hub Natural Gas and WTI Crude Average
Spot Prices, 2014-2015
(\$/Million BTU¹)

	Sept. 2014	Oct.	Nov.	Dec.	Jan. 2015	Feb.	Mar.	Apr.	May	June	July	Aug.	Aug.
Natural Gas ²	3.9	3.9	4.1	3.2	3.0	2.8	2.8	2.6	2.8	2.8	2.9	2.6	2.6
WTI Crude ³	16.1	14.6	13.1	10.3	8.2	8.8	8.2	9.4	10.2	10.3	8.8	7.4	7.8

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: World Gas Intelligence October 7, 2015.

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 LNG Exporters Netbacks.

2.1. LNG Prices

In August 2015, the price of Japanese LNG imports increased by \$0.3/million BTU comparing with the previous month to reach \$9.2/ million BTU, and the price of Korean LNG imports increased by \$0.4/million BTU comparing with the previous month to reach \$9.2/ million BTU, whereas the price of Chinese LNG imports decreased by \$0.4/million BTU comparing with the previous month to reach \$7.1/ million BTU.

2.2. LNG Imports

Total Japanese, Korean and Chinese LNG imports from various sources, decreased by 6.6% or 738 thousand tons from the previous month level to reach 10.408 million tons.

Table (6) shows the prices and quantities of LNG imported by Japan, South Korea, and China for the period 2013-2015.

Table (6)
LNG Prices and Imports: Korea, Japan and China,
2013-2015

	Imports (thousand tons)				Average Import Price (\$/million BTU)		
	Japan	Korea	China	Total	Japan	Korea	China
2013	87490	40175	17997	145662	16.0	14.7	11.1
2014	104669	44622	23673	172964	18.5	18.6	13.5
January 2014	8179	4451	2652	15282	16.7	15.5	13.3
February	7511	4194	1498	13203	16.8	16.5	11.7
March	8044	4115	1479	13638	16.6	16.5	12.0
April	7212	3220	1375	11807	16.8	16.4	10.8
May	6495	2212	1579	10286	16.3	16.3	11.4
June	6821	2207	1343	10371	16.1	16.6	11.2
July	7838	2182	1835	11855	16.1	16.3	10.3
August	7050	2543	1582	11175	15.7	16.2	11.7
September	7276	2302	1394	10972	15.2	16.5	12.2
October	6944	2755	1381	11080	15.9	16.2	12.3
November	6877	2932	1757	11566	15.6	15.9	11.6
December	8258	4289	2016	14563	15.6	16.1	12.1
January 2015	8434	4122	2121	14677	15.1	14.3	11.1
February	7730	3098	1661	12489	13.3	13.4	10.3
March	8137	3048	1346	12531	12.2	13.1	10.1
April	6598	2839	1545	10982	10.2	11.7	8.1
May	5755	2364	1123	9242	8.7	9.5	8.8
June	6633	1777	1724	10134	8.6	9.1	9.5
July	6953	2271	1922	11146	8.9	8.8	7.5
August	7062	1998	1348	10408	9.2	9.2	7.1

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 2.291 million tons or 22% of total Japan, Korea and China LNG imports in August 2015, followed by Qatar with 20.8% and Malaysia with 16.6%. Whereas Algeria exported about 61 thousand tons to Japan.

The Arab countries LNG exports to Japan, Korea and China totaled 3.129 million tons - a share 30.1% of total Japanese, Korean and Chinese LNG imports during the same month.

2.4. LNG Exporter Netbacks

With respect to the Netbacks, Russia ranked first with \$6.41 /million BTU at the end of August 2015, followed by Indonesia with \$6.31 /million BTU and Malaysia with \$6.26 /million BTU. And LNG Qatar's netback reached \$6.08/million BTU, and LNG Algeria's netback reached \$5.74/million BTU.

Table (7) shows LNG exporter main countries to Japan, South Korea, and China and their netbacks at the end of August 2015.

Table (7)
LNG Exporter Main Countries To Japan, Korea and China, And Their Netbacks At The End Of August 2015

	Imports (thousand tons)				Netbacks (\$/million BTU)
	Japan	Korea	China	Total	
Total Imports, of which:	7062	1998	1348	10408	
Australia	1900	71	320	2291	6.25
Qatar	1050	769	348	2167	6.08
Malaysia	1228	174	323	1725	6.26
Indonesia	443	368	208	1019	6.31
Russia	764	130	–	894	6.41
Nigeria	313	59	–	372	5.72
Algeria	61	–	–	61	5.74

* Total Revenues minus all costs associated, such as importing ,transportation costs, and royalty fees

Source: World Gas I

Statistical Tables Appendix

جدول رقم (1) Table No (1)
المعدل الاسبوعي لاسعار سلة أوبك* 2015-2014
Weekly Average Spot Prices of the OPEC Basket of Crudes*, 2014-2015

دولار / برميل - \$ / Barrel

Month	Week	2015	2014	الاسبوع	الشهر	Month	Week	2015	2014	الاسبوع	الشهر
July	1st Week	55.1	108.0	الأول	يوليو	January	1st Week	46.2	104.3	الأول	يناير
	2nd Week	54.6	105.7	الثاني			2nd Week	42.7	104.1	الثاني	
	3rd Week	53.2	104.6	الثالث			3rd Week	43.4	105.2	الثالث	
	4th Week	50.9	105.3	الرابع			4th Week	43.8	104.7	الرابع	
August	1st Week	47.7	104.5	الأول	أغسطس	February	1st Week	51.3	103.1	الأول	فبراير
	2nd Week	47.2	102.4	الثاني			2nd Week	53.6	105.4	الثاني	
	3rd Week	44.9	101.2	الثالث			3rd Week	56.6	106.7	الثالث	
	4th Week	41.8	99.2	الرابع			4th Week	54.9	106.4	الرابع	
September	1st Week	46.9	99.1	الأول	سبتمبر	March	1st Week	56.0	105.7	الأول	مارس
	2nd Week	45.3	96.2	الثاني			2nd Week	52.9	104.0	الثاني	
	3rd Week	44.2	95.1	الثالث			3rd Week	49.5	103.2	الثالث	
	4th Week	44.1	94.3	الرابع			4th Week	51.9	103.6	الرابع	
October	1st Week		88.6	الأول	أكتوبر	April	1st Week	53.9	102.8	الأول	إبريل
	2nd Week		83.5	الثاني			2nd Week	57.4	103.6	الثاني	
	3rd Week		82.1	الثالث			3rd Week	59.3	105.4	الثالث	
	4th Week		82.6	الرابع			4th Week	61.4	105.2	الرابع	
November	1st Week		78.9	الأول	نوفمبر	May	1st Week	63.6	104.0	الأول	مايو
	2nd Week		76.4	الثاني			2nd Week	62.8	105.2	الثاني	
	3rd Week		74.4	الثالث			3rd Week	61.8	106.7	الثالث	
	4th Week		72.7	الرابع			4th Week	60.4	106.5	الرابع	
December	1st Week		66.7	الأول	ديسمبر	June	1st Week	60.5	105.3	الأول	يونيو
	2nd Week		61.3	الثاني			2nd Week	61.1	106.9	الثاني	
	3rd Week		56.3	الثالث			3rd Week	60.2	109.7	الثالث	
	4th Week		56.2	الرابع			4th Week	59.7	109.6	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.
Sources: OAPEC - Economics Department, and OPEC Reports.

* تشمل سلة أوبك اعتباراً من 16 يونيو 2005 على الخامات التالية: العربي الخفيف السعودي، مزيج الصحراء الجزائري، البصرة الخفيف، البصرة الليبي، موربان الإماراتي، قطر البحري، الخام الكويتي، الأيراني الثقيل، ميري، الفنزويلي، بوني الخفيف النيجيري، خام ميناس الإندونيسي. واعتباراً من بداية شهر يناير ومنتصف شهر أكتوبر 2007 أضيف خام غيراسول الأنغولي وخام أورينت. الإكوادوري، وفي يناير 2009 تم استثناء الخام الإندونيسي من السلة لتتألف من 12 نوعاً من الخام.
المصدر: منظمة الاقطار العربية المصدرة للبترول، الإدارة الاقتصادية، والتقارير الأسبوعية لمنظمة الدول المصدرة للبترول (أوبك).

جدول رقم (2) Table No (2)
الأسعار الفورية لسلة أوبك، 2015-2014
Spot Prices for the OPEC Basket of Crudes, 2014-2015
دولار / برميل - \$ / Barrel

	2105	2014	
January	44.4	104.7	يناير
February	54.1	105.4	فبراير
March	52.5	104.2	مارس
April	57.3	104.3	أبريل
May	62.2	105.4	مايو
June	60.2	107.9	يونيو
July	54.2	105.6	يوليو
August	45.5	100.8	أغسطس
September	44.8	96.0	سبتمبر
October		85.1	أكتوبر
November		75.6	نوفمبر
December		59.5	ديسمبر
First Quarter	50.3	104.7	الربع الأول
Second Quarter	59.9	105.9	الربع الثاني
Third Quarter	48.2	100.8	الربع الثالث
Fourth Quarter		73.4	الربع الرابع
Annual Average		96.2	المتوسط السنوي

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

Source: OAPEC - Economics Department, and OPEC Reports.

جدول رقم (3) Table No (3)
 الأسعار الفورية لسلة أوبك وبعض أنواع النفط الأخرى، 2013-2015
 Spot Prices for OPEC and Other Crudes, 2013-2015
 دولار / برميل - \$ / Barrel

	غرب تكساس	برنت	دبي	السفرة الليبي	موربان الاماراتي	قطر البحري	الكويت	البصرة الخفيف	خليط الصحراء الجزائري	العربي الخفيف	سلة خامات أوبك	
	WTI	Brent	Dubai	Es Sider	Murban	Marine	Kuwait Export	Basra light	Sahara Blend	Arab Light	OPEC Basket	
Average 2013	97.9	108.7	105.5	108.6	108.3	105.4	105.1	103.7	109.4	106.6	105.9	متوسط عام 2013
Average 2014	93.2	99.0	96.6	98.4	99.3	96.3	95.2	94.4	99.6	97.1	96.2	متوسط عام 2014
January 2014	94.9	108.3	104.0	107.9	107.7	104.0	103.8	102.7	110.0	105.7	104.7	يناير 2014
February	100.8	108.9	105.0	108.5	108.7	104.9	104.2	103.4	110.5	106.3	105.4	فبراير
March	100.5	107.6	104.3	107.2	107.6	104.1	103.1	102.1	109.0	104.8	104.2	مارس
April	102.0	107.7	104.7	107.4	107.8	104.5	103.1	102.1	108.1	104.9	104.3	أبريل
May	102.0	109.7	105.6	109.4	108.4	105.4	104.2	103.2	110.4	105.8	105.4	مايو
June	105.2	111.7	108.0	111.3	110.7	107.9	106.6	105.8	112.7	108.6	107.9	يونيو
July	102.9	106.6	106.1	106.2	108.9	106.0	105.5	103.8	106.7	107.2	105.6	يوليو
August	96.4	101.6	101.7	100.6	104.3	101.5	100.6	99.2	100.9	102.2	100.8	أغسطس
September	93.4	97.3	96.5	96.2	98.9	96.1	95.3	94.5	97.1	97.2	96.0	سبتمبر
October	84.4	87.4	86.7	86.3	89.1	86.1	84.0	83.6	87.6	85.9	85.1	أكتوبر
November	76.0	78.9	76.3	78.9	77.9	75.4	74.0	73.9	79.6	76.1	75.6	نوفمبر
December	59.5	62.5	60.3	61.5	62.3	59.5	58.3	57.9	62.9	60.1	59.5	ديسمبر
January 2015	47.3	47.9	45.6	46.8	48.4	45.5	42.3	42.6	47.9	44.5	44.4	يناير 2015
February	50.8	58.1	55.9	56.8	58.6	55.4	52.3	51.8	58.2	53.8	54.1	فبراير
March	47.8	55.9	54.7	54.8	57.4	54.3	50.5	50.5	56.9	52.2	52.5	مارس
April	54.4	59.5	58.6	58.4	61.7	58.5	56.0	55.6	59.8	57.7	57.3	أبريل
May	59.3	64.3	63.5	63.2	66.2	63.3	60.9	60.4	64.1	62.6	62.2	مايو
June	59.8	61.7	61.8	60.8	64.6	61.8	59.3	58.6	61.7	60.9	60.2	يونيو
July	51.2	56.5	56.2	55.5	57.6	55.4	53.9	53.1	56.3	55.0	54.2	يوليو
August	42.8	46.7	47.9	45.8	48.8	47.0	45.3	44.3	47.2	46.5	45.5	أغسطس
September	45.5	47.6	45.4	46.7	48.9	45.9	44.0	43.4	48.4	45.6	44.8	سبتمبر

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

Sources: OAEPC - Economics Department, and OPEC Reports.

جدول رقم (4) Table No (4)
المتوسط الشهري للأسعار الفورية للمنتجات النفطية في الأسواق المختلفة ، 2013-2015
Average Monthly Market Spot Prices of Petroleum Products, 2013-2015
دولار / برميل - \$ / Barrel

	Market	زيت الوقود** Fuel Oil (1.0 % Sulfur) (Sulfur 1%)	زيت الغاز* (50 جزء بالمليون كبريت) Gasoil (ppm Sulfur 50)	الغازولين الممتاز Premium Gasoline	السوق	
Average 2013	Singapore	97.6	124.7	119.3	سنغافورة	متوسط عام 2013
	Rotterdam	95.9	124.0	122.6	روتردام	
	Mediterranean	96.7	114.4	122.7	البحر المتوسط	
	US Gulf	99.7	121.8	129.7	الخليج الأمريكي	
Average 2014	Singapore	88.3	113.7	110.9	سنغافورة	متوسط عام 2014
	Rotterdam	87.1	112.9	115.1	روتردام	
	Mediterranean	88.1	113.3	110.6	البحر المتوسط	
	US Gulf	90.3	111.4	118.9	الخليج الأمريكي	
Aug-14	Singapore	93.5	117.8	111.4	سنغافورة	أغسطس 2014
	Rotterdam	88.6	116.7	119.9	روتردام	
	Mediterranean	89.7	117.1	115.2	البحر المتوسط	
	US Gulf	94.2	116.3	122.2	الخليج الأمريكي	
Sep-14	Singapore	90.9	112.9	110.6	سنغافورة	سبتمبر 2014
	Rotterdam	86.5	111.9	117.2	روتردام	
	Mediterranean	88.6	112.2	113.5	البحر المتوسط	
	US Gulf	91.5	111.1	125.2	الخليج الأمريكي	
Oct-14	Singapore	79.2	101.3	101.2	سنغافورة	أكتوبر 2014
	Rotterdam	76.5	102.4	103.9	روتردام	
	Mediterranean	76.6	101.6	99.6	البحر المتوسط	
	US Gulf	78.0	101.8	111.9	الخليج الأمريكي	
Nov-14	Singapore	71.7	95.5	90.4	سنغافورة	نوفمبر 2014
	Rotterdam	65.6	96.3	95.8	روتردام	
	Mediterranean	66.3	95.4	91.4	البحر المتوسط	
	US Gulf	69.4	93.5	94.0	الخليج الأمريكي	
Dec-14	Singapore	55.5	78.5	71.9	سنغافورة	ديسمبر 2014
	Rotterdam	49.6	77.5	73.3	روتردام	
	Mediterranean	50.6	77.5	68.7	البحر المتوسط	
	US Gulf	53.3	72.7	70.8	الخليج الأمريكي	
Jan-15	Singapore	44.0	63.7	57.4	سنغافورة	يناير 2015
	Rotterdam	37.2	63.2	61.8	روتردام	
	Mediterranean	39.4	64.4	56.5	البحر المتوسط	
	US Gulf	42.5	64.8	63.8	الخليج الأمريكي	
Feb-15	Singapore	54.9	72.1	70.5	سنغافورة	فبراير 2015
	Rotterdam	47.1	75.0	73.7	روتردام	
	Mediterranean	49.1	76.3	68.3	البحر المتوسط	
	US Gulf	53.7	73.5	75.6	الخليج الأمريكي	
Mar-15	Singapore	51.5	72.2	73.8	سنغافورة	مارس 2015
	Rotterdam	45.4	71.8	77.6	روتردام	
	Mediterranean	47.9	73.4	73.4	البحر المتوسط	
	US Gulf	51.6	68.8	78.4	الخليج الأمريكي	
Apr-15	Singapore	54.8	73.7	75.6	سنغافورة	أبريل 2015
	Rotterdam	49.2	74.2	82.3	روتردام	
	Mediterranean	51.0	75.8	78.3	البحر المتوسط	
	US Gulf	53.8	72.1	87.2	الخليج الأمريكي	
May-15	Singapore	61.3	79.8	83.7	سنغافورة	مايو 2015
	Rotterdam	52.6	79.2	87.7	روتردام	
	Mediterranean	54.2	81.0	82.9	البحر المتوسط	
	US Gulf	55.5	77.5	96.3	الخليج الأمريكي	
Jun-15	Singapore	57.1	76.7	84.0	سنغافورة	يونيو 2015
	Rotterdam	50.3	76.4	93.7	روتردام	
	Mediterranean	51.9	78.2	86.2	البحر المتوسط	
	US Gulf	52.8	72.5	104.3	الخليج الأمريكي	
Jul-15	Singapore	48.7	67.7	76.0	سنغافورة	يوليو 2015
	Rotterdam	44.6	68.6	90.5	روتردام	
	Mediterranean	45.6	70.3	83.9	البحر المتوسط	
	US Gulf	45.0	64.8	99.1	الخليج الأمريكي	
Aug-15	Singapore	39.0	60.0	66.0	سنغافورة	أغسطس 2015
	Rotterdam	35.2	60.7	77.5	روتردام	
	Mediterranean	36.3	62.2	70.3	البحر المتوسط	
	US Gulf	35.7	58.0	80.7	الخليج الأمريكي	

* US Gulf gasoil contains 0.2% sulfur.

** Singapore fuel oil contains 2% sulfur.

Source: OPEC - Monthly Oil Market Report.

* زيت الغاز في السوق الأمريكي يحتوي على 0.2 % كبريت
** زيت الوقود في سوق سنغافورة يحتوي على 2 % كبريت
المصدر: تقرير أوبك الشهري، أعداد مختلفة.

جدول رقم (5) Table No (5)
اتجاهات أسعار شحن النفط الخام، 2013-2015
Spot Crude Tanker Freight Rates, 2013-2015

نقطة على المقياس العالمي - Point on World Scale

	البحر المتوسط / البحر المتوسط ***	الشرق الاوسط / الغرب **	الشرق الاوسط / الشرق *	
Direction Period	Med/Med***	Middle East/West**	Middle East/East*	الاتجاه الفترة
Average 2013	81	26	41	متوسط عام 2013
Average 2014	105	30	49	متوسط عام 2014
August 2014	95	30	49	أغسطس 2014
September	83	23	39	سبتمبر
October	93	26	47	أكتوبر
November	168	33	56	نوفمبر
December	103	36	69	ديسمبر
January 2015	113	39	69	يناير 2015
February	128	36	60	فبراير
March	116	29	53	مارس
April	105	34	62	أبريل
May	115	43	70	مايو
June	134	39	67	يونيو
July	95	41	73	يوليو
August	94	26	39	أغسطس

* Vessels of 230-280 thousand dwt.

* حجم الناقلات يتراوح ما بين 230 الى 280 ألف طن ساكن

** Vessels of 270-285 thousand dwt.

** حجم الناقلات يتراوح ما بين 270 الى 285 ألف طن ساكن

*** Vessels of 80-85 thousand dwt.

** حجم الناقلات 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.

جدول رقم (6) Table No (6)
اتجاهات أسعار شحن المنتجات النفطية، 2013-2015
Product Tanker Spot Freight Rates, 2013-2015

نقطة على المقياس العالمي - Point on World Scale

	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 2013	155	145	103	متوسط عام 2013
Average 2014	159	149	111	متوسط عام 2014
August 2014	127	117	125	أغسطس 2014
September	134	124	123	سبتمبر
October	165	155	123	أكتوبر
November	198	188	126	نوفمبر
December	233	223	115	ديسمبر
January 2015	225	214	120	يناير 2015
February	174	164	108	فبراير
March	190	180	128	مارس
April	212	202	114	أبريل
May	152	142	121	مايو
June	200	190	141	يونيو
July	213	203	165	يوليو
August	134	124	150	أغسطس

* Vessels of 30-35 thousand dwt.

* حجم الناقلات 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.

جدول رقم (7) Table No (7)
الطلب العالمي على النفط خلال الفترة 2013-2015
World Oil Demand, 2013-2015
مليون برميل/ اليوم - Million b/d

	2015*			2014					2013	
	IIIQ	IIQ	IQ	Average	IVQ	IIIQ	IIQ	IQ	Average	
	الربع الثالث	الربع الثاني	الربع الأول	المعدل	الربع الرابع	الربع الثالث	الربع الثاني	الربع الأول	المعدل	
Arab Countries	7.0	6.8	6.8	6.7	6.8	6.8	6.6	6.6	6.5	الدول العربية
OAPEC	6.1	5.9	5.9	5.8	5.9	5.9	5.7	5.7	5.6	الدول الأعضاء في أوابك
Other Arab	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	الدول العربية الأخرى
OECD	46.2	45.5	46.5	45.8	46.6	46.0	45.0	45.7	46.1	منظمة التعاون الاقتصادي والتنمية
North America	24.8	24.1	24.3	24.2	24.7	24.4	23.8	23.9	24.1	أمريكا الشمالية
Western Europe	13.8	13.6	13.5	13.5	13.6	13.9	13.6	13.0	13.7	أوروبا الغربية
Pacific	7.6	7.7	8.8	8.1	8.4	7.7	7.7	8.9	8.3	المحيط الهادي
Developing Countries	31.3	30.7	30.0	29.8	29.7	30.4	29.8	29.4	29.0	الدول النامية
Middle East & Asia	20.5	20.2	19.7	19.3	19.2	19.7	19.3	19.2	18.9	الشرق الأوسط ودول آسيوية أخرى
Africa	3.8	3.9	3.9	3.8	3.9	3.7	3.8	3.8	3.7	أفريقيا
Latin America	7.0	6.7	6.4	6.7	6.7	7.0	6.7	6.4	6.5	أمريكا اللاتينية
China	10.7	11.1	10.4	10.5	10.9	10.3	10.6	10.1	10.1	الصين
FSU	4.6	4.2	4.4	4.5	4.9	4.6	4.2	4.4	4.5	الاتحاد السوفيتي السابق
Eastern Europe	0.7	0.6	0.7	0.7	0.7	0.6	0.6	0.6	0.6	أوروبا الشرقية
World	93.4	92.1	92.0	91.3	92.8	92.0	90.2	90.2	90.3	العالم

* Estimates.

(*) أرقام تقديرية.

Sources: OAPEC - Economics Department and Oil Industry Reports.

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

جدول رقم (8) Table No (8)
العرض العالمي للنفط وسوائل الغاز الطبيعي خلال الفترة 2013-2015
World Oil and NGL Supply, 2013-2015

مليون برميل/ اليوم - Million b/d

	2015*			2014					2013	
	IIIQ	IIQ	IQ	Average	IVQ	IIIQ	IIQ	IQ	Average	
	الربع الثالث	الربع الثاني	الربع الأول	المعدل	الربع الرابع	الربع الثالث	الربع الثاني	الربع الأول	المعدل	
Arab Countries	27.7	27.3	26.7	26.5	26.6	26.7	26.4	26.4	27.0	الدول العربية
OAPEC	26.4	26.1	25.3	25.1	25.3	25.3	24.9	25.1	25.7	الدول الأعضاء في أوابك
Other Arab	1.3	1.2	1.4	1.4	1.3	1.4	1.5	1.3	1.3	الدول العربية الأخرى
OPEC:	37.6	37.1	36.7	36.6	36.7	36.6	36.4	36.5	37.2	الأوبك :
Crude Oil	31.5	31.2	30.8	30.7	30.8	30.8	30.6	30.7	31.6	النفط الخام
NGLs + non-conventional oils	6.1	5.9	5.9	5.8	5.9	5.8	5.9	5.8	5.7	سوائل الغاز الطبيعي و نفوط غير تقليدية
OECD	24.5	24.8	25.0	24.1	24.9	24.1	23.9	23.5	22.2	منظمة التعاون الاقتصادي والتنمية
North America	20.4	20.6	20.9	20.0	20.7	20.2	19.9	19.2	18.2	أمريكا الشمالية
Western Europe	3.6	3.8	3.7	3.6	3.7	3.4	3.5	3.8	3.6	أوروبا الغربية
Pacific	0.5	0.5	0.4	0.5	0.5	0.5	0.5	0.5	0.5	المحيط الهادي
Developing Countries	12.2	12.4	12.6	12.4	12.6	12.4	12.2	12.2	12.2	الدول النامية
Middle East & Other Asia	4.8	4.9	4.9	4.9	5.0	4.8	4.9	4.9	5.0	الشرق الأوسط ودول آسيوية أخرى
Africa	2.3	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	أفريقيا
Latin America	5.1	5.2	5.2	5.0	5.2	5.1	4.9	4.9	4.8	أمريكا اللاتينية
China	4.3	4.4	4.3	4.3	4.4	4.2	4.3	4.3	4.3	الصين
FSU	13.5	13.6	13.7	13.4	13.5	13.4	13.4	13.5	13.4	الاتحاد السوفيتي السابق
Eastern Europe	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	أوروبا الشرقية
Processing Gains	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	عوائد التكرير
World	94.5	94.6	94.6	93.0	94.4	93.0	92.5	92.2	91.6	العالم

* Estimates.

Sources: OAPEC - Economics Department and Oil Industry Reports.

(*) أرقام تقديرية .

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

جدول رقم (9) Table No (9)
المخزون النفطي العالمي، في نهاية شهر أغسطس 2015
Global Oil Inventories, August 2015
 (مليون برميل في نهاية الشهر - End in Million bbl - Month)

	التغير عن أغسطس 2014	أغسطس 2014	التغير عن يوليو 2015	يوليو 2015	أغسطس 2015	
	Change from August 2014	Aug-14	Change from July 2015	Jul-15	Aug-15	
Americas	150	1406	13	1543	1556	الأمريكتين :
Crude	104	513	(1)	618	617	نפט خام
Products	46	893	14	925	939	منتجات نفطية
Europe	37	902	6	933	939	أوروبا :
Crude	26	312	0	338	338	نפט خام
Products	11	590	6	595	601	منتجات نفطية
Pacific	16	431	9	438	447	منطقة المحيط الهادي :
Crude	23	180	(1)	204	203	نפט خام
Products	(7)	251	10	234	244	منتجات نفطية
Total OECD	203	2739	28	2914	2942	إجمالي الدول الصناعية *
Crude	153	1005	(2)	1160	1158	نפט خام
Products	50	1734	30	1754	1784	منتجات نفطية
Rest of the world	349	2341	31	2659	2690	بقية دول العالم *
Oil at Sea	57	1032	(10)	1099	1089	نפט على متن الناقلات
World Commercial ¹	552	5080	59	5573	5632	المخزون التجاري العالمي *
Strategic Reserves	52	1804	1	1855	1856	المخزون الاستراتيجي
Total ²	661	7916	50	8527	8577	إجمالي المخزون العالمي **

1. Excludes Oil at Sea.

2. includes Oil at Sea and strategic reserves.

Source: Oil Market Intelligence, September & October 2015

* لا يشمل النفط على متن الناقلات

** يشمل النفط على متن الناقلات والمخزون الاستراتيجي

Oil Market Intelligence, September & October 2015 : المصدر