OAPEC

# Organization of Arab petroleum exporting countries

## ECONOMICS DEPARTMENT

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

## FEBRUARY 2018



WWW.OAPECORG.ORG

# Key Indicators

- *In December 2017, **OPEC Reference Basket increased** by 2.2% or $1.3/bbl from the previous month level to stand at $62.1/bbl.*

- ***World oil demand** in December 2017, **decreased** by 1% or 1 million b/d from the previous month level to reach 98.9 million b/d.*

- ***World oil supplies** in December 2017, **decreased** by 0.7% or 0.7 million b/d from the previous month level to reach 99.1 million b/d.*

- ***US tight oil production** in December 2017, **increased** by 1.6% to reach about 6.3 million b/d, and **US oil rig count increased** by 20 rig from the previous month level to stand at 811 rig.*

- ***US crude oil imports** in November 2017, **decreased** by 1% from the previous month level to reach 7.6 million b/d, and **US product imports decreased*** by *2.7% to reach about 2 million b/d.*

- ***OECD commercial inventories** in November 2017 **decreased** by* 18 *million barrels from the previous month level to reach 2910 million barrels*, and **Strategic inventories** in OECD-34, South Africa and China ***decreased** by 7 million barrels from the previous month level to reach 1843 million barrels*,

- ***The average spot price of natural gas** at the Henry Hub in December 2017 **decreased** by $0.20/million BTU comparing with the previous month level to reach $2.81/million BTU.*

- ***The Price of Japanese LNG imports** in November 2017 **increased** by $0.1/m BTU to reach $7.9/m BTU, the **Price of Chinese LNG imports increased** by $0.3/m BTU to reach $7.7/m BTU, whereas **the Price of Korean LNG decreased** by $0.4/m BTU to reach $7.7/m BTU,*

- ***Arab LNG exports to Japan, Korea and China** were about 3.538 million tons in November 2017 (a share of 25.6% of total imports).*

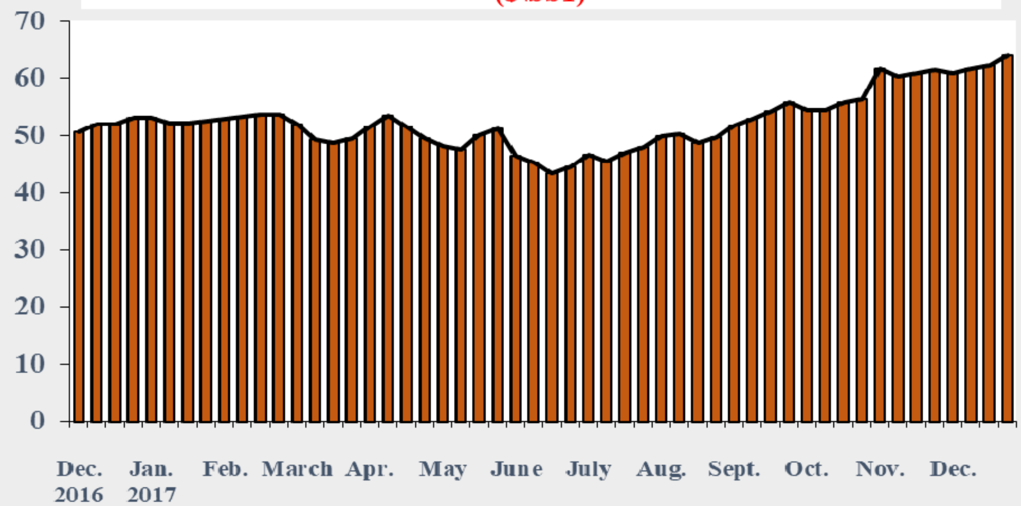
# Oil Market

## 1. Prices

- **Crude Oil Prices**

Weekly average price of OPEC basket decreased during the first week of December 2017, to \$60.8/bbl, then raised to reach its highest level of \$64/bbl during the fourth week, as shown in figure 1:

Figure 1
Weekly Average Spot Prices of OPEC Basket of Crudes, 2016-2017 (\$\bb1)




On monthly basis, OPEC Reference Basket in December 2017, averaged \$62.1/bbl, the highest level since May 2015, representing an increase of \$1.3/bbl or 2.2% comparing with previous month, and an increase of \$10.4/bbl or 20% from the same month of previous year. Wide-ranging support from production adjustments under the Declaration of Cooperation between OPEC and non-OPEC through next year 2018, as well as shutdown of North Sea Forties[1] pipeline due to crack, oil supply outages from Libya, and World oil stocks decline, were major stimulus for the increase in oil prices during the month of December 2017.

[1] "Forties" is one of the five North Sea crudes that support Brent crude, which makes it play an important role in the global oil market.

**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, 2016-2017**

($/bbl)

| | Dec. 2016 | Jan. 2017 | Feb. | Mar. | Apr. | May | June | July | Aug. | Sep. | Oct. | Nov. | Dec. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| OPEC Basket Price | 51.7 | 52.4 | 53.4 | 50.3 | 51.4 | 49.2 | 45.2 | 46.9 | 49.6 | 53.4 | 55.5 | 60.7 | 62.1 |
| Change from previous Month | 8.5 | 0.7 | 1.0 | -3.1 | 1.1 | -2.2 | -4.0 | 1.7 | 2.7 | 3.8 | 2.1 | 5.2 | 1.3 |
| Change from same month of Previous Year | 18.1 | 25.9 | 24.7 | 15.7 | 13.5 | 6.0 | -0.6 | 4.2 | 6.5 | 10.5 | 7.6 | 17.5 | 10.4 |

* 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".

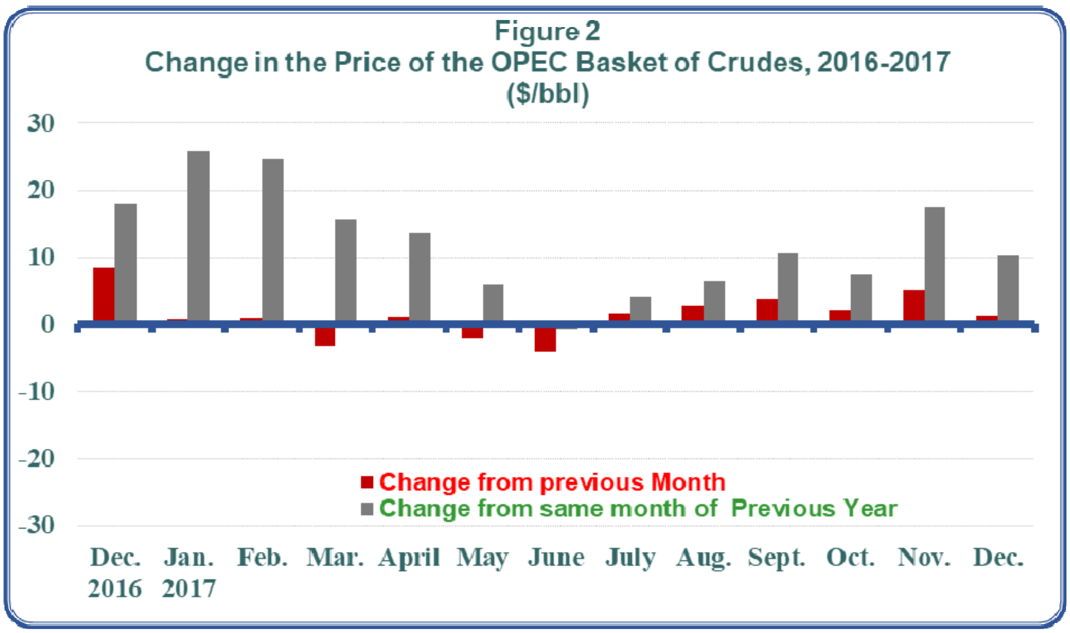



**Table (3)** in the annex show spot prices for OPEC basket and other crudes for the period 2015-2017.

## • Spot Prices of Petroleum Products

### - US Gulf

In December 2017, the spot prices of premium gasoline decreased by 2.9% or $2.3/bbl comparing with their previous month levels to reach $75.9/bbl, and spot prices of fuel oil decreased by 1.1% or $0.6/bbl to reach $54.4/bbl, whereas spot prices of gas oil increased by 2.5% or $1.8/bbl to reach $73.6/bbl.

### - Rotterdam

The spot prices of premium gasoline decreased in December 2017, by 3% or $2.5/bbl comparing with previous month levels to reach $80.4/bbl, spot prices of fuel oil decreased by 2% or $1.1/bbl to reach $54.5/bbl, whereas spot prices of gas oil increased by 1.6% or $1.2/bbl to reach $76.6/bbl.

### - Mediterranean

The spot prices of premium gasoline decreased in December 2017, by 0.6% or $0.4/bbl comparing with previous month levels to reach $71.7/bbl, spot prices of fuel oil decreased by 1.1% or $0.6/bbl to reach $55.5/bbl, whereas spot prices of gas oil increased by 0.9% or $0.7/bbl to reach $75.9 bbl.

### - Singapore

The spot prices of premium gasoline decreased in December 2017, by 0.4% or $0.3/bbl comparing with previous month levels to reach $75.3/bbl, spot prices of fuel oil decreased by 0.7% or $0.4/bbl to reach $56.3/bbl, whereas spot prices of gas oil increased by 2.4% or $1.8/bbl to reach $75.8/bbl.

**Figure (3)** shows the price of Premium gasoline in all four markets from December 2016 to December 2017.

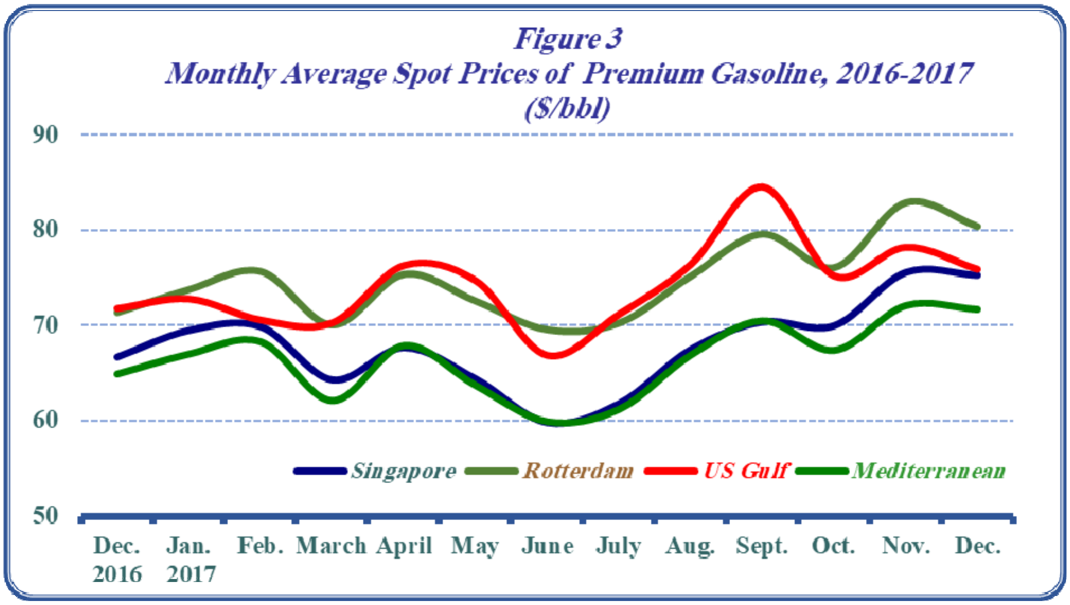


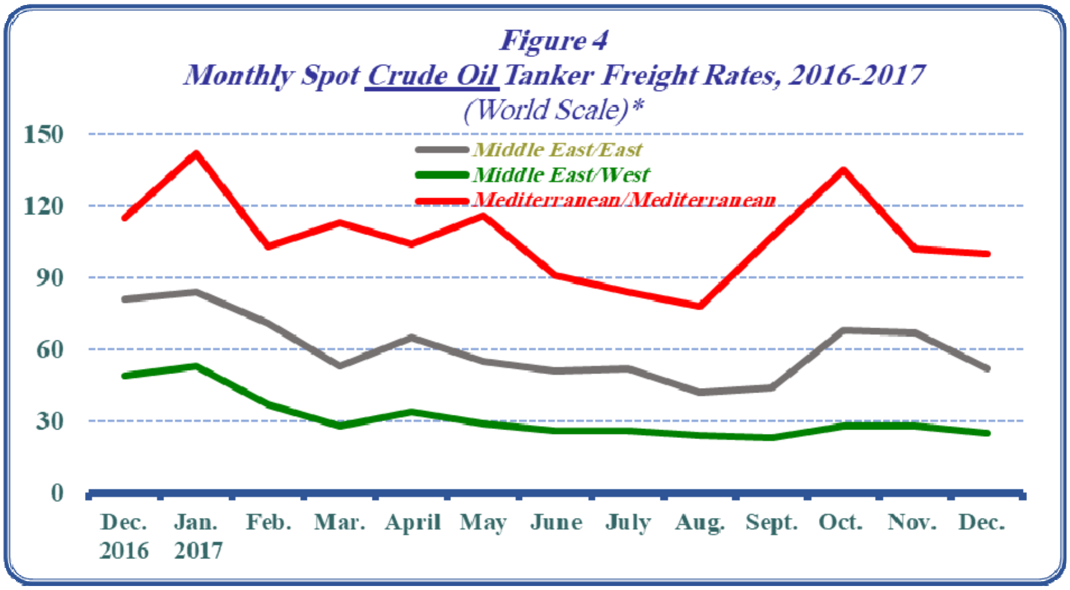

**Table (4)** in the annex shows the average monthly spot prices of petroleum products, 2015-2017.

- **Spot Tanker Crude Freight Rates**

In December 2017, Freight rates for crude oil for tanker size (230-280 thousand deadweight tons (dwt)), leaving Middle Eastern ports to the East, decreased by 15 points or 22.4% comparing with previous month to reach 52 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 3 points or 10.7% comparing with previous month to reach 25 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 2 points or 2% comparing with previous month to reach 100 points on the World Scale (WS).

**Figure (4)** shows the freight rates for crude oil to all three destinations from December 2016 to December 2017.




* 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 2017, 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 4 points, or 3.2% comparing with previous month to reach 130 points on WS.

Freight rates for Petroleum Products across Mediterranean [for tanker size 30-35 thousand deadweight tons (dwt)], increased by 51 points, or 34.9% to reach 197 points on WS, and freight rates for petroleum products [for tanker size 30-35 thousand deadweight tons (dwt)], leaving Mediterranean to North-West Europe increased by 51 points, or 32.7% to reach 207 points on WS.

**Figure (5)** shows the freight rates for oil products to all three destinations from December 2016 to December 2017.

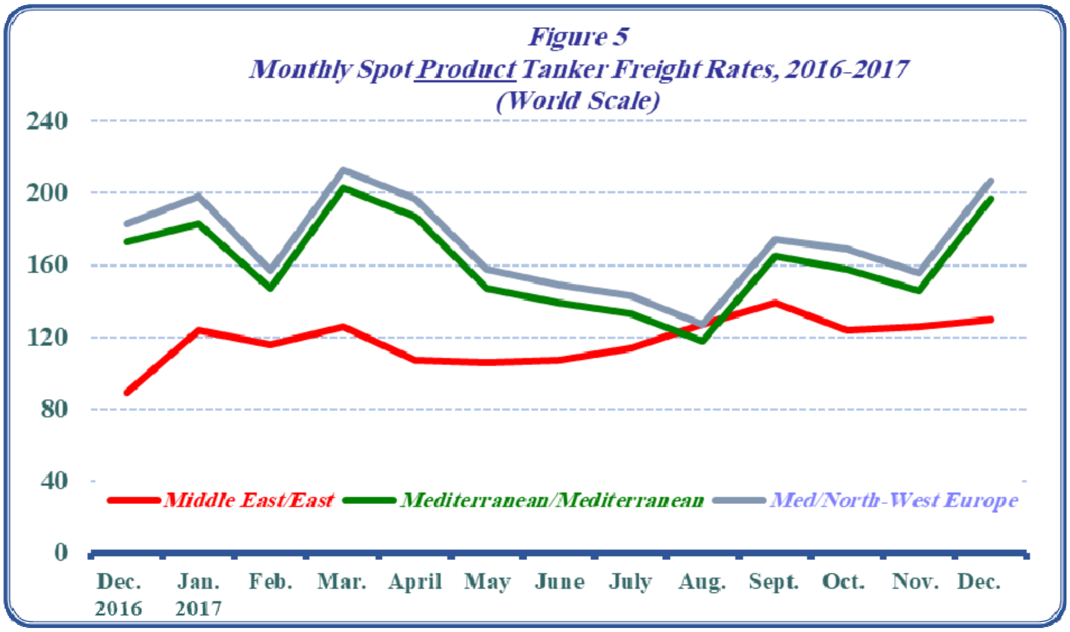



**Table (5)** and **(6)** in the annex show crude and products Tankers Freight Rates, 2015-2107.

## 2.Supply and Demand

Preliminary estimates in December 2017 show a ***decrease*** in **world oil demand** by 1% or 1 million b/d, comparing with the previous month level to reach 98.9 million b/d, representing an increase of 0.3 million b/d from their last year level.

Demand in **OECD** countries ***decreased*** by 1.2% or 0.6 million b/d comparing with their previous month level to reach the same last year level of 47.9 million b/d. And demand in **Non-OECD** countries ***decreased*** by 0.8% or 0.4 million b/d comparing with their previous month level to reach 51 million b/d, representing an increase of 0.3 million b/d from their last year level.

On the supply side, preliminary estimates show that ***world oil supplies*** for December 2017 ***decreased*** by 0.7% or 0.7 million b/d, comparing with the previous month to reach 99.1 million b/d, representing an increase of 0.1 million b/d from their last year level.

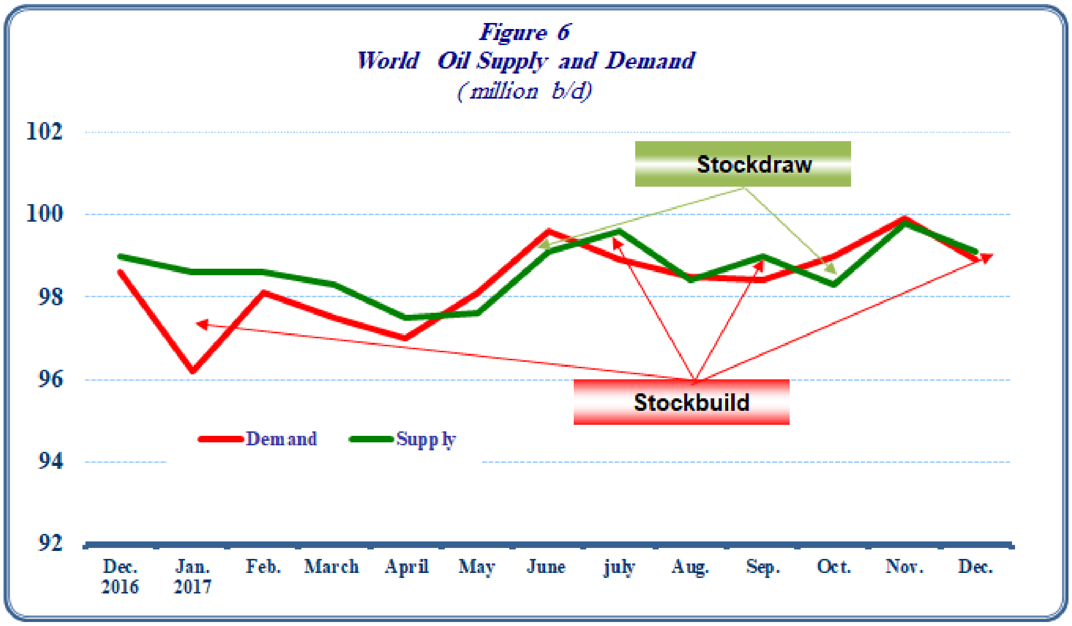
In December 2017, **OPEC** crude oil and NGLs/condensates total supplies ***decreased*** by 1.3% or 0.5 million b/d, comparing with the previous month to reach 38.8 million b/d, representing a decrease of 0.9 million b/d from their last year level. Preliminary estimates show that **Non-OPEC** supplies ***decreased*** by 0.3% or 0.2 million b/d, comparing with the previous month to reach 60.3 million b/d, representing an increase of 1 million b/d from their last year level.

Preliminary estimates of the supply and demand for December 2017 reveal a surplus of 0.2 million b/d, compared to a shortage of 0.1 million b/d in November 2017 and a surplus of 0.4 million b/d in December 2016, as shown in **table (2)** and **figure (6)**:

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

| | December 2017 | November 2017 | Change from November 2017 | December 2016 | Change from December 2016 |
|---|---|---|---|---|---|
| *OECD Demand* | 47.9 | 48.5 | -0.6 | 47.9 | 0.0 |
| *Rest of the World* | 51.0 | 51.4 | -0.4 | 50.7 | 0.3 |
| *World Demand* | **98.9** | **99.9** | **-1.0** | **98.6** | **0.3** |
| ***OPEC Supply :*** | 38.8 | 39.3 | -0.5 | 39.7 | -0.9 |
| *Crude Oil* | 32.2 | 32.6 | -0.4 | 33.0 | -0.8 |
| *NGLs & Cond.* | 6.6 | 6.7 | -0.1 | 6.7 | -0.1 |
| ***Non-OPEC Supply*** | 58.0 | 58.1 | -0.1 | 56.8 | 1.2 |
| *Processing Gain* | 2.3 | 2.4 | -0.1 | 2.5 | -0.2 |
| ***World Supply*** | **99.1** | **99.8** | **-0.7** | **99.0** | **0.1** |
| ***Balance*** | **0.2** | **(0.1)** | | **0.4** | |

**Source:** Energy Intelligence Briefing Feb. 15, 2018.




**Tables (7)** and **(8)** in the annex show **world oil demand and supply** for the period 2015-2017.

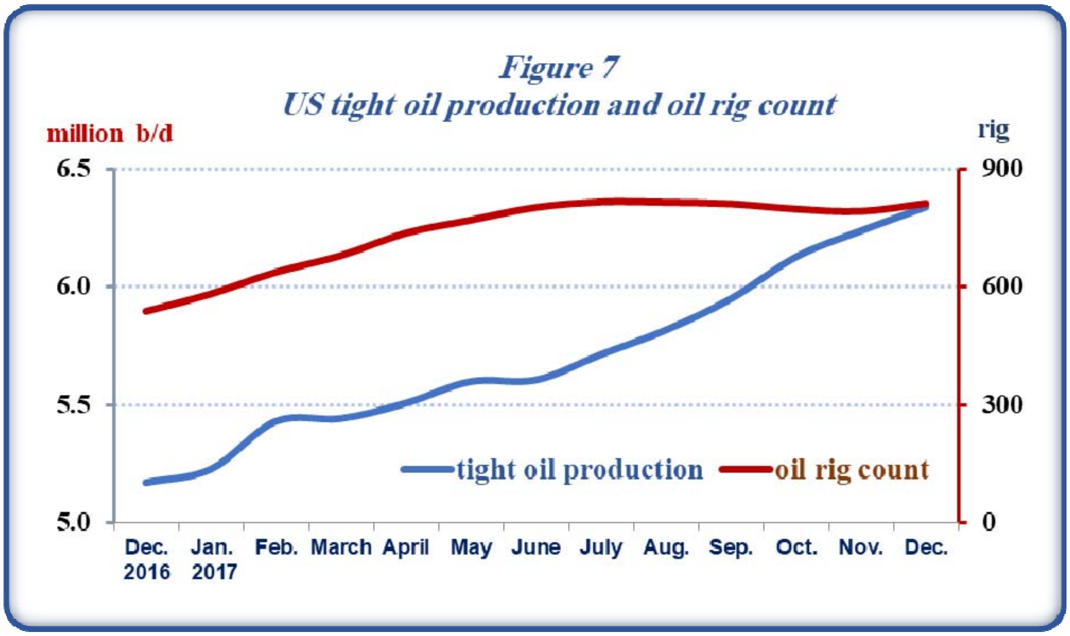
## • US tight oil production

In December 2017, US tight oil production increased by 101 thousand b/d or 1.6% comparing with the previous month level to reach 6.338 million b/d, representing an increase of 1.2 million b/d from their last year level. The US oil rig count increased by 20 rig comparing with the previous month level to reach 811 rig, a level that is 273 rig higher than last year, as shown in **table (3)** and **figure (7)**:

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

| | December 2017 | November 2017 | Change from November 2017 | December 2016 | Change from December 2016 |
|---|---|---|---|---|---|
| *tight oil production* | 6.338 | 6.237 | 0.101 | 5.172 | 1.166 |
| *Oil rig count (rig)* | 811 | 791 | 20 | 538 | 273 |

**Source:** EIA, Drilling Productivity Report for key tight oil and shale gas regions, January 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 November 2017, US crude oil imports decreased by 79 thousand b/d or 1% comparing with the previous month level to reach 7.6 million b/d. And US oil products imports decreased by 56 thousand b/d or 2.7% to reach about 2 million b/d.

On the export side, US crude oil exports decreased by 531 thousand b/d or 29.8% comparing with the previous month level to reach 1.3 million b/d, whereas US products exports increased by 82 thousand b/d or 1.6% to reach 5.3 million b/d. As a result, US net oil imports in November 2017 were 314 thousand b/d or nearly 11.6% higher than the previous month, averaging 3 million b/d.

Canada remained the main supplier of crude oil to the US with 44% of total US crude oil imports during the month, followed by Iraq with 9%, then Mexico with 8%. OPEC Member Countries supplied 38% of total US crude oil imports.

## Japan

In November 2017, Japan's crude oil imports increased by 398 thousand b/d or 14% comparing with the previous month to reach 3.3 million b/d. And Japan oil products imports increased by 55 thousand b/d or 10% comparing with the previous month to reach 612 thousand b/d.

On the export side, Japan's oil products exports increased in November 2017, by 163 thousand b/d or 40% comparing with the previous month, averaging 573 thousand b/d. As a result, Japan's net oil imports in November 2017 increased by 290 thousand b/d or 9.4% to reach 3.4 million b/d.

Saudi Arabia was the big supplier of crude oil to Japan with a share of 42% of total Japan crude oil imports, followed by UAE with 25% and Qatar with 8% of total Japan crude oil imports.

## China

In November 2017, China's crude oil imports increased by 1.7 million b/d or 23% to reach 9 million b/d. And China's oil products imports increased by 253 thousand b/d or 20% to reach 1.5 million b/d.

On the export side, China's crude oil exports reached 207 thousand b/d, the highest level since March 2017. And China's oil products exports increased by 529 thousand b/d or 52% to reach 1.5 million b/d. As a result, China's net oil imports reached 8.8 million b/d, representing an increase of 17.2% comparing with the previous month level.

Russia was the big supplier of crude oil to China with 14% of total China's crude oil imports during the month, followed by Saudi Arabia with 9.8%.

**Table (4)** shows changes in crude and oil products net imports/(exports) in November 2017 versus the previous month:

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

| | Crude Oil | | | Oil Products | | |
|---|---|---|---|---|---|---|
| | November 2017 | October 2017 | Change from October 2017 | November 2017 | October 2017 | Change from October 2017 |
| **USA** | **6.369** | **5.917** | **0.452** | **-3.347** | **-3.209** | **-0.138** |
| **Japan** | **3.325** | **2.927** | **0.398** | **0.039** | **0.147** | **-0.108** |
| **China** | **8.831** | **7.264** | **1.567** | **-0.037** | **0.240** | **-0.277** |

**Source:** OPEC Monthly Oil Market Report, various issues 2017.

## 4. Oil Inventories

In November 2017, **OECD commercial oil inventories** decreased by 18 million barrels to reach 2910 million barrels – a level that is 124 million barrels lower than a year ago. It is worth mentioning that during the month, **commercial crude inventories in OECD** decreased by 2 million barrels to reach 1141 million barrels, and **commercial oil products inventories** decreased by 16 million barrels to reach 1769 million barrels.

**Commercial oil inventories in Americas** decreased by 15 million barrels to reach 1527 million barrels, of which 607 million barrels of crude and 920 million barrels of oil products. **commercial oil inventories in Pacific** decreased by 5 million barrels to reach 430 million barrels, of which 190 million barrels of crude and 240 million barrels of oil products. Whereas **Commercial oil Inventories in Europe** increased by 2 million barrels to reach 953 million barrels, of which 344 million barrels of crude and 609 million barrels of oil products.

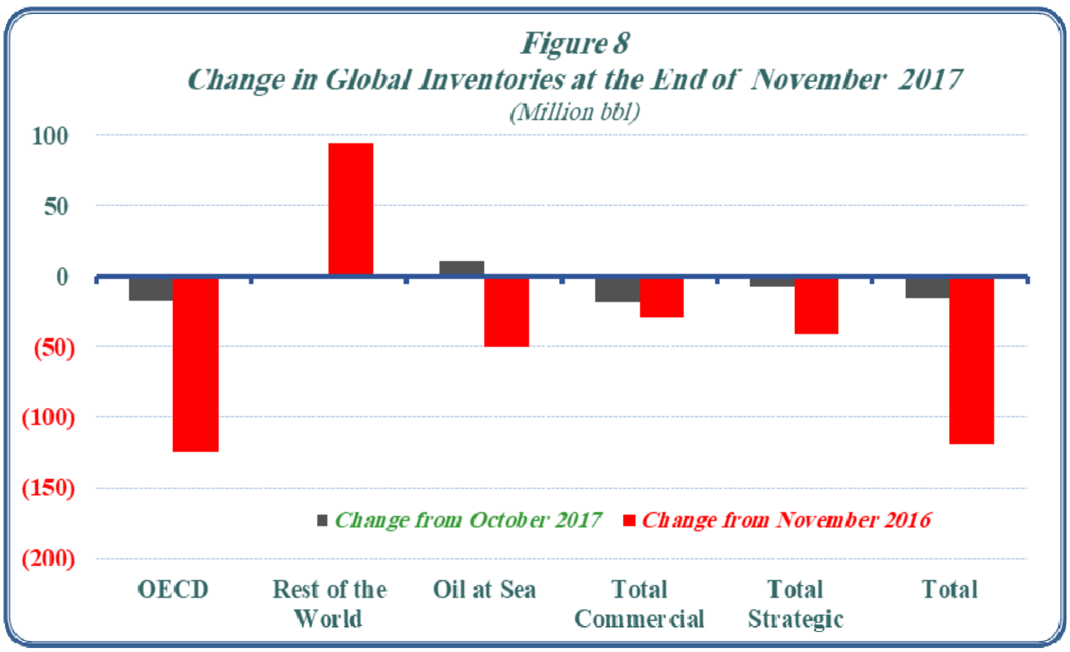
**In the rest of the world**, commercial oil inventories decreased by 1 million barrels to reach 2764 million barrels, whereas the **Inventories at sea** increased by 10 million barrels to reach 1179 million barrels.

As a result, **Total Commercial oil inventories** in November 2017 decreased by 19 million barrels to reach 5674 million barrels – a level that is 29 million barrels lower than a year ago.

**Strategic inventories** in OECD-34, South Africa and China decreased by 7 million barrels to reach 1843 million barrels – a level that is 41 million barrels lower than a year ago

**Total world inventories**, at the end of November 2017 were at 8697 million barrels, representing a decrease of 15 million barrels comparing with the previous month, and a decrease of 119 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 November 2017.



# 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 2017 decreased by $0.20/million BTU comparing with the previous month level to reach $2.81/million BTU.

The comparison, shown in **table (5)**, between natural gas prices and the WTI crude reveal differential of $7.2/ million BTU in favor of WTI crude.

**Table (5)**
**Henry Hub Natural Gas and WTI Crude Average Spot Prices, 2016-2017**
($/Million BTU[1])

| | Dec. 2016 | Jan. 2017 | Feb. | Mar. | Apr. | May | June | July | Aug. | Sep. | Oct. | Nov. | Dec. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Natural Gas[2] | 3.6 | 3.3 | 2.8 | 2.9 | 3.1 | 3.2 | 3.0 | 3.0 | 2.9 | 3.0 | 2.9 | 3.0 | 2.8 |
| WTI Crude[3] | 9.0 | 9.1 | 9.2 | 8.6 | 8.8 | 8.4 | 7.8 | 8.1 | 8.3 | 8.3 | 8.9 | 9.8 | 10.0 |

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 2017, the price of Japanese LNG imports increased by $0.1/million BTU comparing with the previous month to reach $7.9 million BTU, the price of Chinese LNG imports increased by $0.3/million BTU comparing with the previous month to reach $7.7/ million BTU, whereas the price of Korean LNG imports decreased by $0.4/million BTU comparing with the previous month to reach $7.7/ million BTU.

## 2.2. LNG Imports

Total Japanese, Korean and Chinese LNG imports from various sources, increased by 10.7% or 1.3 million tons from the previous month level to reach 13.795 million tons.

**Table (6)** shows the prices and quantities of LNG imported by Japan, South Korea, and China for the period 2015-2017.

**Table (6)**
**LNG Prices and Imports: Korea, Japan and China, 2015-2017**

| | Imports (thousand tons) | | | | Average Import Price ($/million BTU) | | |
|---|---|---|---|---|---|---|---|
| | **Japan** | **Korea** | **China** | **Total** | **Japan** | **Korea** | **China** |
| **2015** | **84850** | **33141** | **19606** | **137597** | **10.2** | **10.6** | **8.6** |
| **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 |
| 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 |

**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 4.130 million tons or 29.9% of total Japan, Korea and China LNG imports in November 2017, followed by Qatar with 18% and Malaysia with 14.9%.

The Arab countries LNG exports to Japan, Korea and China totaled 3.538 million tons - a share 25.6% 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 $9.26/million BTU at the end of November 2017, followed by Indonesia with $9.14/million BTU then Malaysia with $9.09/million BTU, and Australia with $9.08/million BTU. LNG Qatar's netback reached $8.88/million BTU, and LNG Algeria's netback reached $8.50/million BTU.

**Table (7)** shows LNG exporter main countries to Japan, South Korea, and China and their netbacks at the end of November 2017.

**Table (7)**
**LNG Exporter Main Countries to Japan, Korea and China, And Their Netbacks at The End of November 2017**

| | Imports (thousand tons) | | | | Spot LNG Netbacks at North East Asia Markets ($/million BTU) |
|---|---|---|---|---|---|
| | Japan | Korea | China | Total | |
| **Total Imports, of which:** | **6411** | **3328** | **4056** | **13795** | |
| **Australia** | 2228 | 437 | 1465 | **4130** | **9.08** |
| **Qatar** | 776 | 893 | 815 | **2484** | **8.88** |
| **Malaysia** | 1162 | 626 | 263 | **2051** | **9.09** |
| **Indonesia** | 544 | 259 | 336 | **1139** | **9.14** |
| **Russia** | 283 | 194 | 192 | **669** | **9.26** |

*** 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* 2016-2017

## Weekly Average Spot Prices of the OPEC Basket of Crudes*, 2016-2017

$ / Barrel- دولار / برميل

| Month | Week | 2017 | 2016 | الاسبوع | الشهر | Month | Week | 2017 | 2016 | الأسبوع | الشهر |
|---|---|---|---|---|---|---|---|---|---|---|---|
| July | 1st Week | 46.7 | 44.3 | الاول | يوليو | January | 1st Week | 53.1 | 29.8 | الاول | يناير |
| | 2nd Week | 45.5 | 43.0 | الثاني | | | 2nd Week | 52.1 | 25.7 | الثاني | |
| | 3rd Week | 46.9 | 42.7 | الثالث | | | 3rd Week | 52.1 | 23.7 | الثالث | |
| | 4th Week | 48.0 | 40.2 | الرابع | | | 4th Week | 52.5 | 26.9 | الرابع | |
| August | 1st Week | 49.9 | 39.1 | الأول | اغسطس | February | 1st Week | 52.9 | 29.2 | الأول | فبراير |
| | 2nd Week | 50.2 | 41.2 | الثاني | | | 2nd Week | 53.2 | 27.0 | الثاني | |
| | 3rd Week | 48.7 | 45.5 | الثالث | | | 3rd Week | 53.7 | 29.0 | الثالث | |
| | 4th Week | 49.7 | 45.5 | الرابع | | | 4th Week | 53.6 | 29.3 | الرابع | |
| September | 1st Week | 51.7 | 43.7 | الأول | سبتمبر | March | 1st Week | 52.0 | 35.1 | الأول | مارس |
| | 2nd Week | 52.8 | 42.7 | الثاني | | | 2nd Week | 49.2 | 35.2 | الثاني | |
| | 3rd Week | 54.2 | 42.5 | الثالث | | | 3rd Week | 48.7 | 35.8 | الثالث | |
| | 4th Week | 55.8 | 43.1 | الرابع | | | 4th Week | 49.5 | 34.8 | الرابع | |
| October | 1st Week | 54.4 | 47.5 | الأول | اكتوبر | April | 1st Week | 51.6 | 34.2 | الأول | إبريل |
| | 2nd Week | 54.4 | 48.5 | الثاني | | | 2nd Week | 53.4 | 38.2 | الثاني | |
| | 3rd Week | 55.7 | 48.4 | الثالث | | | 3rd Week | 51.5 | 38.6 | الثالث | |
| | 4th Week | 56.3 | 47.4 | الرابع | | | 4th Week | 49.4 | 41.1 | الرابع | |
| November | 1st Week | 61.7 | 42.1 | الأول | نوفمبر | May | 1st Week | 48.1 | 41.1 | الأول | مايو |
| | 2nd Week | 60.3 | 42.2 | الثاني | | | 2nd Week | 47.6 | 41.8 | الثاني | |
| | 3rd Week | 60.9 | 45.0 | الثالث | | | 3rd Week | 50.0 | 44.5 | الثالث | |
| | 4th Week | 61.4 | 46.4 | الرابع | | | 4th Week | 51.1 | 44.7 | الرابع | |
| December | 1st Week | 60.8 | 50.7 | الأول | ديسمبر | June | 1st Week | 46.5 | 47.1 | الأول | يونيو |
| | 2nd Week | 61.7 | 51.9 | الثاني | | | 2nd Week | 45.2 | 45.1 | الثاني | |
| | 3rd Week | 62.2 | 52.0 | الثالث | | | 3rd Week | 43.4 | 46.0 | الثالث | |
| | 4th Week | 64.0 | 53.1 | الرابع | | | 4th Week | 44.6 | 45.3 | 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".

**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 لتتألف من 14 نوع من 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، 2016-2017**

**Spot Prices for the OPEC Basket of Crudes, 2016-2017**

$ / Barrel- دولار / برميل

| | 2017 | 2016 | |
|---|---|---|---|
| January | 52.4 | 26.5 | يناير |
| February | 53.4 | 28.7 | فبراير |
| March | 50.3 | 34.7 | مارس |
| April | 51.4 | 37.9 | ابريل |
| May | 49.2 | 43.2 | مايو |
| June | 45.2 | 45.8 | يونيو |
| July | 46.9 | 42.7 | يوليو |
| August | 49.6 | 43.1 | اغسطس |
| September | 53.4 | 42.9 | سبتمبر |
| October | 55.5 | 47.9 | اكتوبر |
| November | 60.7 | 43.2 | نوفمبر |
| December | 62.1 | 51.7 | ديسمبر |
| **First Quarter** | 52.0 | 30.0 | الربع الأول |
| **Second Quarter** | 48.6 | 42.3 | الربع الثاني |
| **Third Quarter** | 50.0 | 42.9 | الربع الثالث |
| **Fourth Quarter** | 59.4 | 47.6 | الربع الرابع |
| **Annual Average** | **52.5** | **40.7** | **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، 2015-2017**

**Spot Prices for OPEC and Other Crudes, 2015-2017**

$ / 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 2015** | **48.7** | **52.4** | **51.0** | **51.4** | **53.9** | **50.7** | **48.2** | **47.9** | **52.8** | **49.9** | **49.5** | **متوسط عام 2015** |
| **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** |
| January 2016 | 31.5 | 30.8 | 26.8 | 29.8 | 31.6 | 27.0 | 23.9 | 24.7 | 31.3 | 26.4 | 26.5 | يناير 2016 |
| February | 30.3 | 32.5 | 29.4 | 31.5 | 34.2 | 29.4 | 26.8 | 27.1 | 33.3 | 28.8 | 28.7 | فبراير |
| March | 37.8 | 38.5 | 35.2 | 37.5 | 40.0 | 35.5 | 33.0 | 33.4 | 39.4 | 34.7 | 34.7 | مارس |
| April | 41.0 | 41.5 | 39.0 | 40.5 | 42.5 | 39.0 | 36.3 | 36.6 | 42.3 | 38.2 | 37.9 | أبريل |
| May | 46.8 | 46.8 | 44.3 | 45.8 | 47.1 | 44.1 | 41.6 | 42.1 | 47.7 | 43.5 | 43.2 | مايو |
| June | 48.7 | 48.3 | 46.3 | 47.3 | 49.3 | 46.4 | 44.5 | 44.6 | 49.0 | 46.3 | 45.8 | يونيو |
| July | 44.9 | 45.0 | 42.6 | 44.0 | 46.5 | 43.5 | 41.4 | 41.4 | 45.3 | 43.1 | 42.7 | يوليو |
| August | 44.8 | 45.9 | 43.6 | 44.9 | 46.3 | 43.4 | 41.9 | 42.0 | 46.4 | 43.5 | 43.1 | أغسطس |
| September | 45.2 | 46.7 | 43.7 | 45.7 | 46.4 | 43.5 | 41.2 | 41.9 | 47.1 | 42.7 | 42.9 | سبتمبر |
| October | 49.9 | 49.7 | 48.9 | 48.7 | 51.2 | 48.1 | 47.0 | 46.8 | 49.8 | 48.3 | 47.9 | أكتوبر |
| November | 45.7 | 45.1 | 44.0 | 43.6 | 47.3 | 44.3 | 42.1 | 42.0 | 45.1 | 43.3 | 43.2 | نوفمبر |
| December | 52.0 | 53.6 | 52.1 | 52.1 | 54.9 | 52.1 | 50.9 | 50.9 | 53.8 | 51.9 | 51.7 | ديسمبر |
| **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 |

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 ، 2015-2017**

**Average Monthly Market Spot Prices of Petroleum Products, 2015-2017**

$ / Barrel- دولار / برميل

| | Market | زيت الوقود<br>Fuel Oil | زيت الغاز<br>Gasoil | الغازولين الممتاز<br>Premium Gasoline | السوق | |
|---|---|---|---|---|---|---|
| Average 2015 | Singapore | 45.9 | 66.2 | 69.2 | سنغافورة | متوسط عام 2015 |
| | Rotterdam | 40.2 | 66.0 | 75.5 | روتردام | |
| | Mediterranean | 42.1 | 67.5 | 69.4 | البحر المتوسط | |
| | US Gulf | 43.3 | 63.8 | 77.7 | الخليج الامريكي | |
| 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 | |
| Jan-17 | Singapore | 55.1 | 65.9 | 69.5 | سنغافورة | يناير 2017 |
| | Rotterdam | 50.6 | 65.1 | 73.8 | روتردام | |
| | Mediterranean | 52.2 | 66.5 | 67.0 | البحر المتوسط | |
| | US Gulf | 46.8 | 62.5 | 72.8 | الخليج الامريكي | |
| Feb-17 | Singapore | 54.6 | 67.3 | 69.9 | سنغافورة | فبراير 2017 |
| | Rotterdam | 49.7 | 66.1 | 75.7 | روتردام | |
| | Mediterranean | 50.4 | 67.5 | 68.3 | البحر المتوسط | |
| | US Gulf | 46.9 | 63.2 | 70.6 | الخليج الامريكي | |
| Mar-17 | Singapore | 50.7 | 63.1 | 64.3 | سنغافورة | مارس 2017 |
| | Rotterdam | 44.9 | 62.2 | 70.1 | روتردام | |
| | Mediterranean | 46.2 | 63.2 | 62.6 | البحر المتوسط | |
| | US Gulf | 43.3 | 58.4 | 70.3 | الخليج الامريكي | |
| Apr-17 | Singapore | 52.5 | 65.0 | 67.7 | سنغافورة | أبريل 2017 |
| | Rotterdam | 47.0 | 64.1 | 75.4 | روتردام | |
| | Mediterranean | 48.0 | 65.2 | 67.9 | البحر المتوسط | |
| | US Gulf | 44.6 | 60.0 | 76.3 | الخليج الامريكي | |
| May-17 | Singapore | 51.6 | 61.7 | 64.4 | سنغافورة | مايو 2017 |
| | Rotterdam | 46.3 | 61.1 | 72.6 | روتردام | |
| | Mediterranean | 47.1 | 62.3 | 63.7 | البحر المتوسط | |
| | US Gulf | 43.7 | 56.8 | 74.7 | الخليج الامريكي | |
| Jun-17 | Singapore | 45.3 | 58.3 | 59.8 | سنغافورة | يونيو 2017 |
| | Rotterdam | 44.0 | 57.1 | 69.6 | روتردام | |
| | Mediterranean | 45.6 | 58.0 | 59.9 | البحر المتوسط | |
| | US Gulf | 41.8 | 52.6 | 66.9 | الخليج الامريكي | |
| Jul-17 | Singapore | 46.1 | 61.4 | 61.8 | سنغافورة | يوليو 2017 |
| | Rotterdam | 45.0 | 60.9 | 70.3 | روتردام | |
| | Mediterranean | 45.4 | 62.1 | 61.2 | البحر المتوسط | |
| | US Gulf | 44.5 | 56.4 | 71.2 | الخليج الامريكي | |
| Aug-17 | Singapore | 47.2 | 64.2 | 67.5 | سنغافورة | أغسطس 2017 |
| | Rotterdam | 46.6 | 64.7 | 75.2 | روتردام | |
| | Mediterranean | 46.7 | 65.5 | 66.9 | البحر المتوسط | |
| | US Gulf | 45.8 | 60.0 | 76.4 | 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 | |

**Source:** OPEC - Monthly Oil Market Report. **المصدر :** تقرير أوبك الشهري، أعداد مختلفة.

**Table No (5) جدول رقم**

**اتجاهات أسعار شحن النفط الخام، 2015-2017**

**Spot Crude Tanker Freight Rates, 2015-2017**

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 2015** | **108** | **38** | **65** | **متوسط عام 2015** |
| **Average 2016** | **97** | **37** | **60** | **متوسط عام 2016** |
| November 2016 | 134 | 39 | 69 | نوفمبر 2016 |
| December | 115 | 49 | 81 | ديسمبر |
| January 2017 | 142 | 53 | 84 | يناير 2017 |
| February | 103 | 37 | 71 | فبراير |
| March | 113 | 28 | 53 | مارس |
| April | 104 | 34 | 65 | أبريل |
| May | 116 | 29 | 55 | مايو |
| June | 91 | 26 | 51 | يونيو |
| July | 84 | 26 | 52 | يوليو |
| August | 78 | 24 | 42 | أغسطس |
| September | 107 | 23 | 44 | سبتمبر |
| October | 135 | 28 | 68 | أكتوبر |
| November | 102 | 28 | 67 | نوفمبر |
| December | 100 | 25 | 52 | 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، 2015-2017**

**Product Tanker Spot Freight Rates, 2015-2017**

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 2015** | **173** | **162** | **118** | **متوسط عام 2015** |
| **Average 2016** | **146** | **136** | **100** | **متوسط عام 2016** |
| November 2016 | 140 | 130 | 76 | نوفمبر 2016 |
| December | 183 | 173 | 89 | ديسمبر |
| January 2017 | 198 | 183 | 124 | يناير 2017 |
| February | 157 | 147 | 116 | فبراير |
| March | 213 | 203 | 126 | مارس |
| April | 197 | 187 | 107 | أبريل |
| May | 158 | 147 | 106 | مايو |
| June | 149 | 139 | 107 | يونيو |
| July | 143 | 133 | 114 | يوليو |
| August | 127 | 118 | 127 | أغسطس |
| September | 174 | 165 | 139 | سبتمبر |
| October | 169 | 158 | 124 | أكتوبر |
| November | 156 | 146 | 126 | نوفمبر |
| December | 207 | 197 | 130 | 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 2015-2017**

**World Oil Demand, 2015-2017**

Million b/d - مليون برميل/ اليوم

| | 2017* | | | | | 2016 | | | | | 2015 | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 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 | Average المعدل | |
| **Arab Countries** | **7.1** | **7.1** | **7.1** | **7.1** | **7.1** | **7.0** | **7.0** | **7.0** | **7.0** | **7.0** | **7.0** | **الدول العربية** |
| OAPEC | 6.1 | 6.1 | 6.1 | 6.1 | 6.1 | 6.0 | 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 | الدول العربية الأخرى |
| **OECD** | **47.3** | **47.8** | **47.7** | **46.9** | **47.0** | **46.9** | **47.1** | **47.3** | **46.3** | **46.8** | **46.4** | **منظمة التعاون الاقتصادي والتنمية** |
| North America | 24.9 | 25.1 | 25.2 | 25.0 | 24.5 | 24.7 | 24.8 | 25.1 | 24.7 | 24.6 | 24.6 | أمريكا الشمالية |
| Western Europe | 14.2 | 14.3 | 14.6 | 14.2 | 13.9 | 14.0 | 14.0 | 14.4 | 14.0 | 13.6 | 13.8 | أوروبا الغربية |
| Pacific | 8.2 | 8.4 | 7.9 | 7.7 | 8.6 | 8.1 | 8.3 | 7.7 | 7.6 | 8.6 | 8.0 | المحيط الهادي |
| **Developing Countries** | **31.9** | **32.0** | **32.3** | **31.9** | **31.5** | **31.3** | **31.3** | **31.8** | **31.3** | **31.0** | **30.9** | **الدول النامية** |
| Middle East & Asia | 21.2 | 21.3 | 21.4 | 21.2 | 21.0 | 20.8 | 20.8 | 21.0 | 20.7 | 20.6 | 20.3 | الشرق الاوسط و دول آسيوية أخرى |
| Africa | 4.2 | 4.3 | 4.1 | 4.2 | 4.3 | 4.1 | 4.1 | 4.0 | 4.1 | 4.1 | 4.0 | افريقيا |
| Latin America | 6.5 | 6.5 | 6.8 | 6.5 | 6.3 | 6.5 | 6.4 | 6.8 | 6.5 | 6.3 | 6.6 | أمريكا اللاتينية |
| **China** | **12.3** | **12.6** | **12.3** | **12.4** | **11.9** | **11.6** | **11.9** | **11.5** | **11.5** | **11.1** | **11.1** | **الصين** |
| **FSU** | **4.7** | **5.1** | **4.8** | **4.4** | **4.5** | **4.7** | **5.1** | **4.7** | **4.4** | **4.5** | **4.6** | **الاتحاد السوفيتي السابق** |
| **Eastern Europe** | **0.7** | **0.8** | **0.7** | **0.7** | **0.7** | **0.7** | **0.8** | **0.7** | **0.6** | **0.7** | **0.7** | **أوروبا الشرقية** |
| **World** | **97.0** | **98.2** | **97.8** | **96.3** | **95.7** | **95.4** | **96.2** | **96.0** | **94.1** | **94.1** | **93.7** | **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 2015-2017**

**World Oil and NGL Supply, 2015-2017**

Million b/d - مليون برميل/ اليوم

| | *2017 | | | | | 2016 | | | | | 2015 | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Average | IVQ | IIIQ | IIQ | IQ | Average | IVQ | IIIQ | IIQ | IQ | Average | |
| | المعدل | الربع الرابع | الربع الثالث | الربع الثاني | الربع الأول | المعدل | الربع الرابع | الربع الثالث | الربع الثاني | الربع الأول | المعدل | |
| **Arab Countries** | **28.1** | **28.2** | **28.3** | **28.0** | **27.9** | **28.3** | **29.0** | **28.5** | **28.0** | **27.7** | **27.4** | الدول العربية |
| OAPEC | 26.8 | 26.9 | 27.0 | 26.7 | 26.6 | 27.0 | 27.7 | 27.2 | 26.7 | 26.4 | 26.1 | 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 | الدول العربية الأخرى |
| **OPEC*:** | **38.6** | **38.9** | **39.1** | **38.6** | **38.3** | **38.6** | **39.3** | **38.8** | **38.3** | **38.5** | **37.6** | الأوبك * |
| Crude Oil | 32.3 | 32.5 | 32.7 | 32.3 | 32.1 | 32.6 | 33.3 | 32.6 | 32.2 | 32.5 | 31.5 | النفط الخام |
| NGLs + non-conventional oils | 6.3 | 6.4 | 6.4 | 6.3 | 6.2 | 6.1 | 6.0 | 6.2 | 6.1 | 6.0 | 6.0 | سوائل الغاز الطبيعي و نفوط غير تقليدية |
| **OECD** | **25.5** | **26.1** | **25.4** | **25.1** | **25.4** | **24.8** | **25.2** | **24.6** | **24.2** | **25.4** | **25.3** | منظمة التعاون الاقتصادي والتنمية |
| North America | 21.3 | 22.0 | 21.3 | 20.9 | 21.1 | 20.6 | 20.8 | 20.5 | 20.1 | 21.0 | 21.1 | أمريكا الشمالية |
| Western Europe | 3.8 | 3.8 | 3.7 | 3.8 | 3.9 | 3.8 | 3.9 | 3.6 | 3.7 | 3.9 | 3.8 | أوروبا الغربية |
| Pacific | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.4 | 0.5 | 0.4 | 0.4 | 0.5 | المحيط الهادي |
| **Developing Countries** | **11.9** | **12.0** | **11.9** | **11.9** | **12.0** | **12.2** | **12.4** | **12.3** | **12.1** | **12.1** | **12.3** | الدول النامية |
| Middle East & Other Asia | 4.9 | 4.8 | 4.8 | 4.9 | 5.0 | 5.0 | 5.0 | 5.0 | 5.0 | 5.1 | 5.0 | الشرق الاوسط ودول آسيوية أخرى |
| Africa | 1.8 | 1.9 | 1.9 | 1.8 | 1.8 | 2.1 | 2.2 | 2.1 | 2.1 | 2.1 | 2.1 | افريقيا |
| Latin America | 5.2 | 5.2 | 5.2 | 5.2 | 5.2 | 5.1 | 5.2 | 5.2 | 5.1 | 5.0 | 5.2 | أمريكا اللاتينية |
| **China** | **4.0** | **3.9** | **3.9** | **4.0** | **4.0** | **4.1** | **4.0** | **4.0** | **4.1** | **4.2** | **4.4** | الصين |
| **FSU** | **14.1** | **14.1** | **13.9** | **14.1** | **14.1** | **13.9** | **14.2** | **13.7** | **13.7** | **14.0** | **13.7** | 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 | أوروبا الشرقية |
| **Processing Gains** | 2.2 | 2.2 | 2.2 | 2.2 | 2.2 | 2.2 | 2.2 | 2.2 | 2.2 | 2.2 | 2.2 | عوائد التكرير |
| **World** | **96.4** | **97.3** | **96.6** | **96.0** | **96.0** | **95.8** | **97.2** | **95.6** | **94.8** | **96.4** | **95.7** | العالم |

* Estimates.

(*) أرقام تقديرية.

***includes Equatorial Guinean which resumption its full membership in July 2017.**

**(*) تشمل غينيا الاستوائية التي عاودت الانضمام إلى المنظمة في يوليو 2017.**

**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 أكتوبر 2017

## Global Oil Inventories, November 2017

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

| | التغير عن نوفمبر 2016<br>Change from November 2016 | نوفمبر 2016<br>Nov-16 | التغير عن أكتوبر 2017<br>Change from October 2017 | أكتوبر 2017<br>Oct-17 | نوفمبر 2017<br>Nov-17 | |
|---|---|---|---|---|---|---|
| **Americas** | (98) | **1625** | (15) | **1542** | **1527** | **الأمريكتين :** |
| Crude | (41) | 648 | (10) | 617 | 607 | نفط خام |
| Products | (57) | 977 | (5) | 925 | 920 | منتجات نفطية |
| **Europe** | (26) | **979** | **2** | **951** | **953** | **أوروبا :** |
| Crude | 3 | 341 | 6 | 338 | 344 | نفط خام |
| Products | (29) | 638 | (4) | 613 | 609 | منتجات نفطية |
| **Pacific** | 0 | **430** | (5) | **435** | **430** | **منطقة المحيط الهادي :** |
| Crude | (5) | 195 | 2 | 188 | 190 | نفط خام |
| Products | 5 | 235 | (7) | 247 | 240 | منتجات نفطية |
| **Total OECD** | **(124)** | **3034** | **(18)** | **2928** | **2910** | **إجمالي الدول الصناعية *** |
| Crude | (43) | 1184 | (2) | 1143 | 1141 | نفط خام |
| Products | (81) | 1850 | (16) | 1785 | 1769 | منتجات نفطية |
| **Rest of the world** | **95** | **2669** | **(1)** | **2765** | **2764** | **بقية دول العالم *** |
| Oil at Sea | (50) | 1229 | **10** | 1169 | 1179 | نفط على متن الناقلات |
| **World Commercial** [1] | **(29)** | **5703** | **(19)** | **5693** | **5674** | **المخزون التجاري العالمي *** |
| Strategic Reserves | (41) | 1884 | (7) | 1850 | 1843 | المخزون الاستراتيجي |
| **Total**[2] | **(119)** | **8816** | **(15)** | **8712** | **8697** | **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,January 2018

**المصدر** : Oil Market Intelligence, January 2018