

Monthly Oil & Gas Data Review

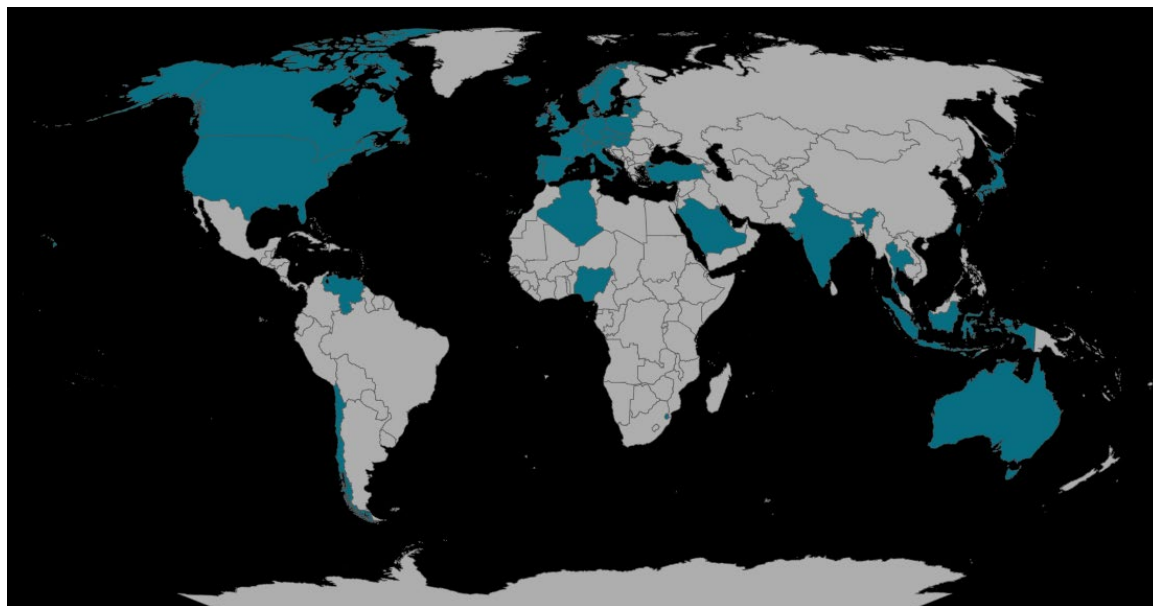
Summary findings from the latest JODI oil & gas databases update

February 2026

JODI Update December 2025 data: Monthly Highlights

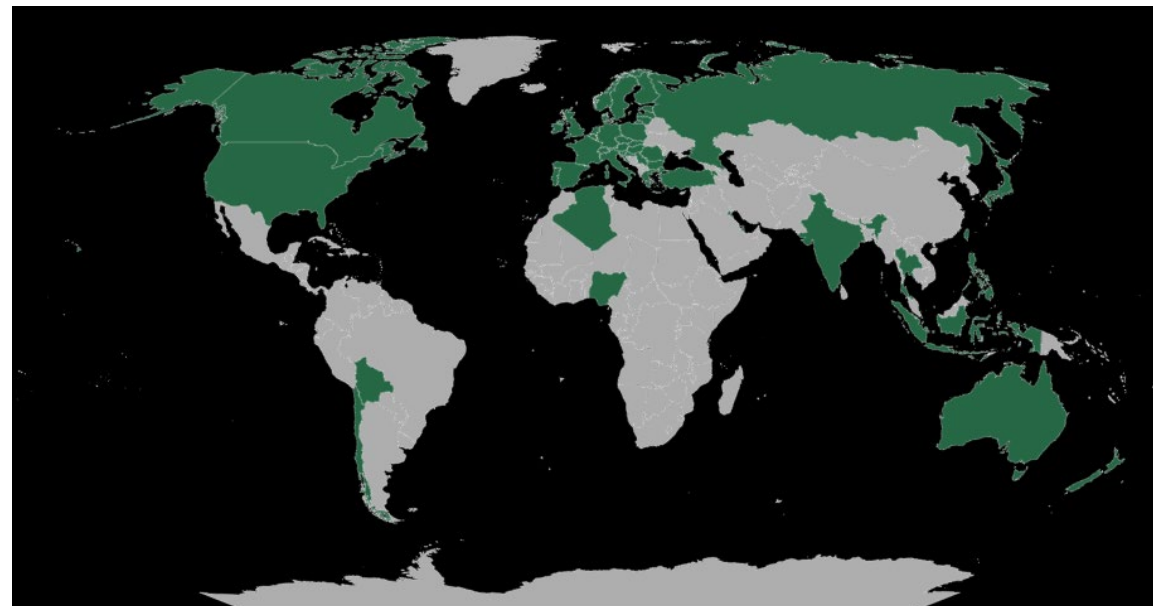
48

countries
updated JODI-Oil database



55

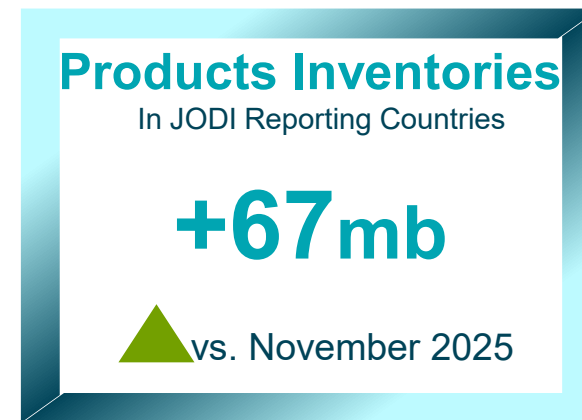
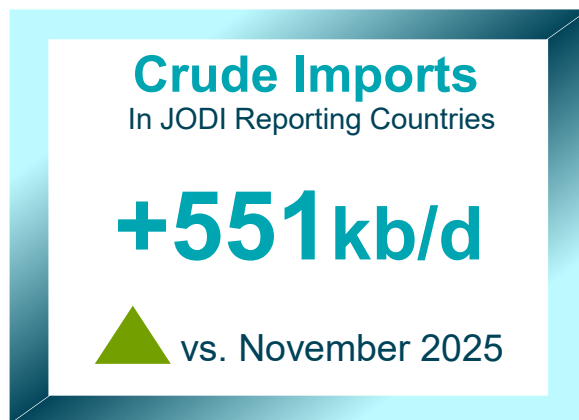
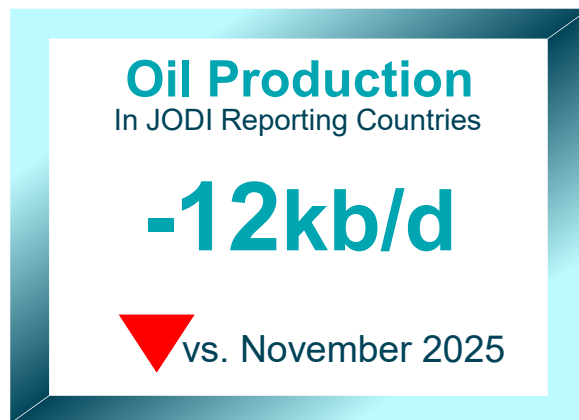
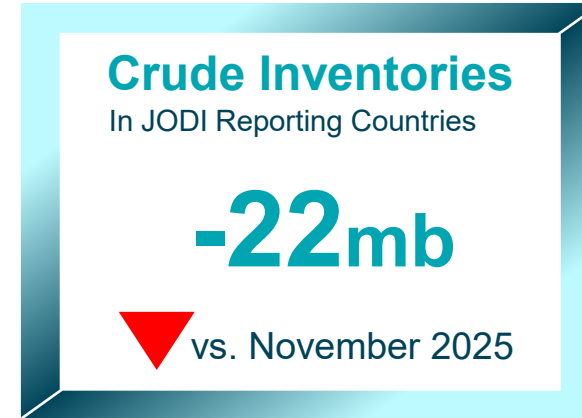
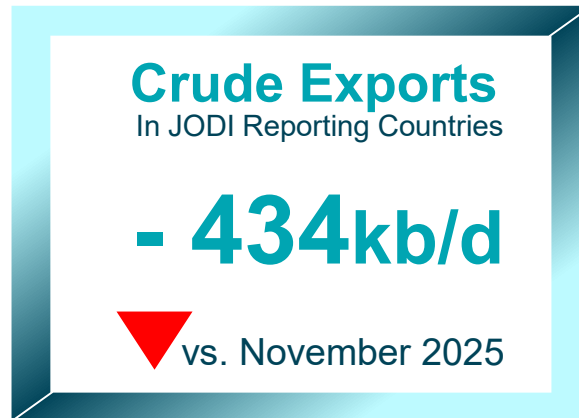
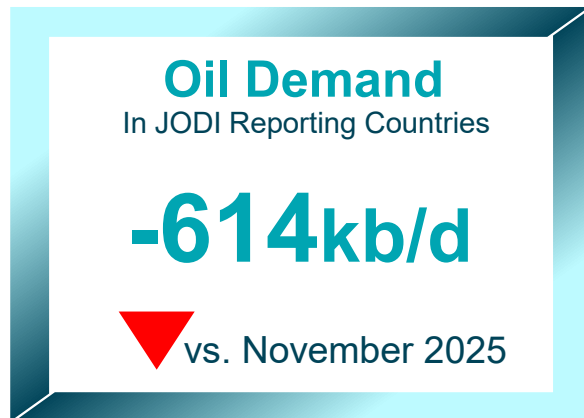
countries
updated JODI-Gas database



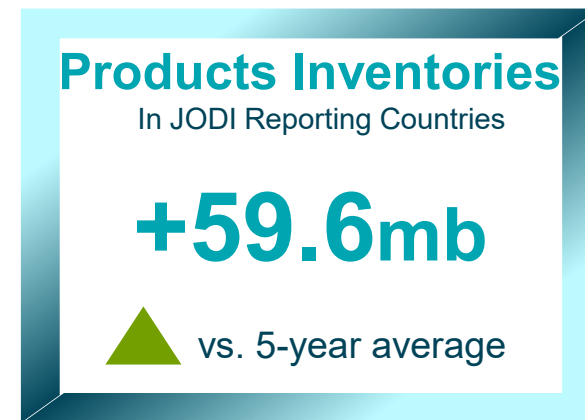
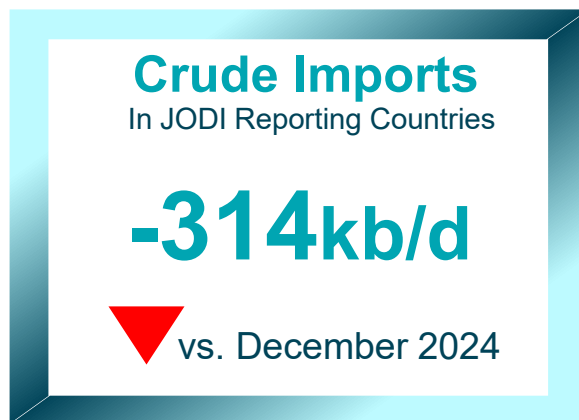
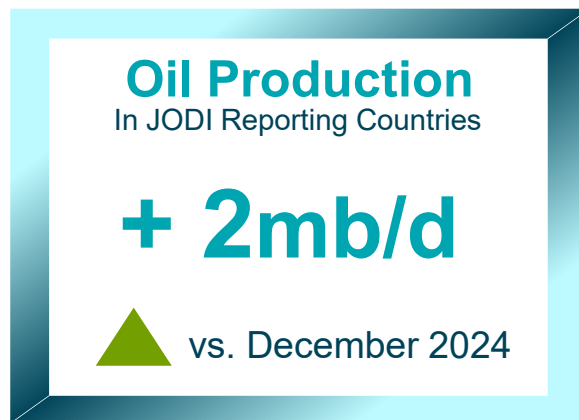
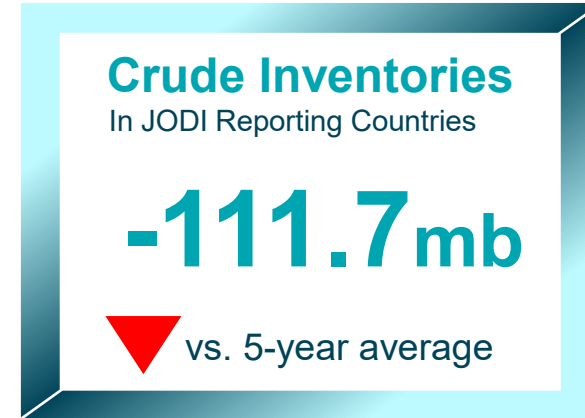
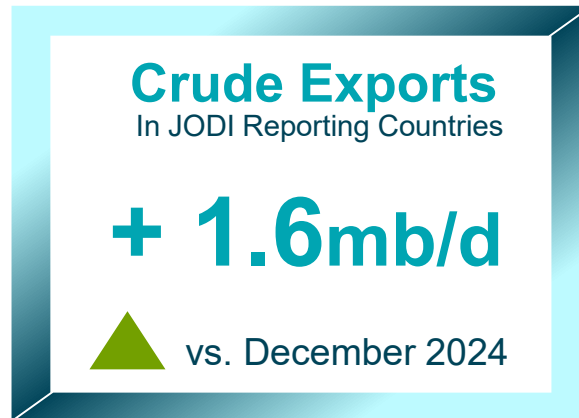
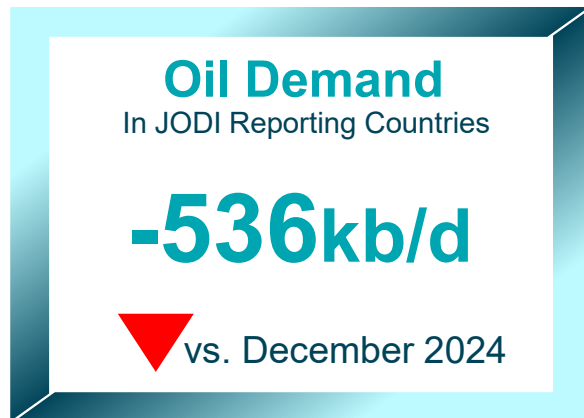
* The countries/economies highlighted in blue and green on the maps indicate those that have updated JODI-Oil and JODI-Gas databases with the most recent December 2025 data

JODI Oil update: Month-on-Month Changes

48 countries updated the database with the most recent December 2025 data



JODI Oil update: Year-on-Year Changes

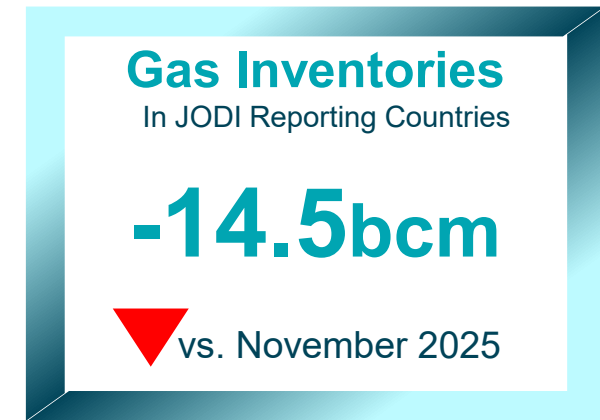
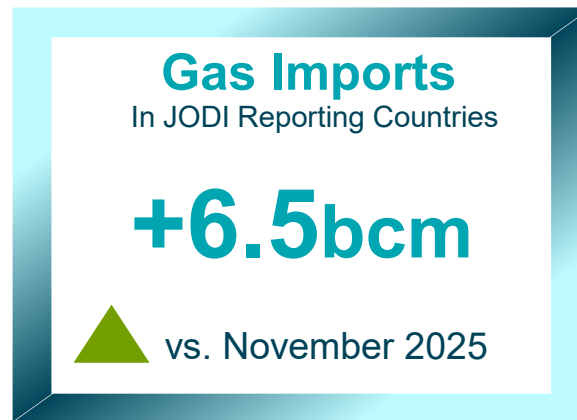
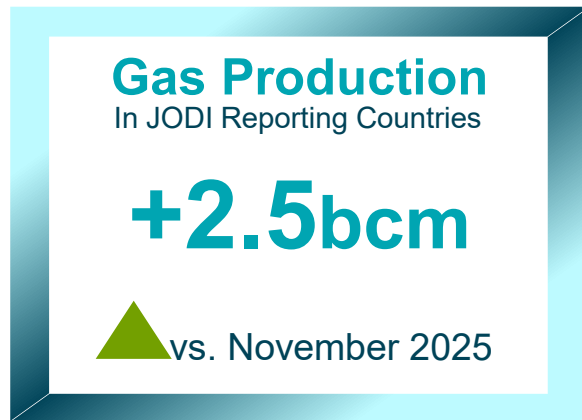
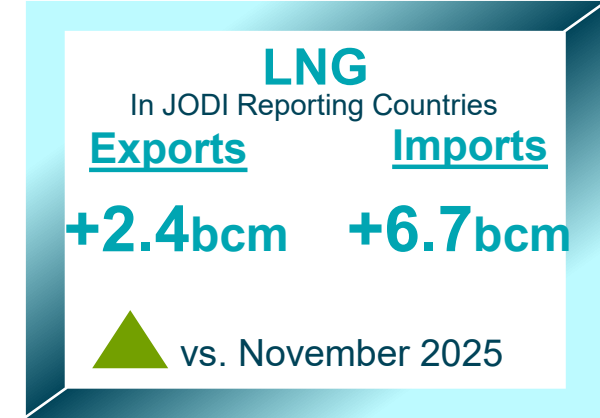
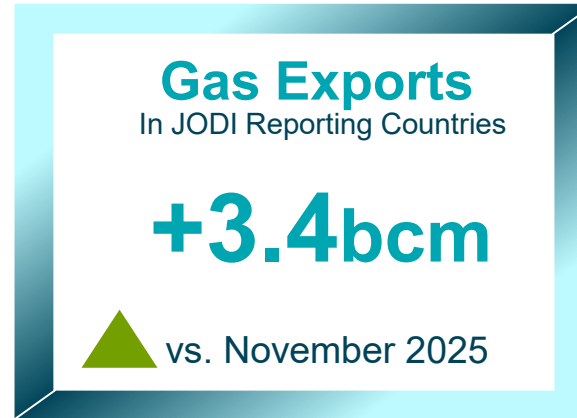
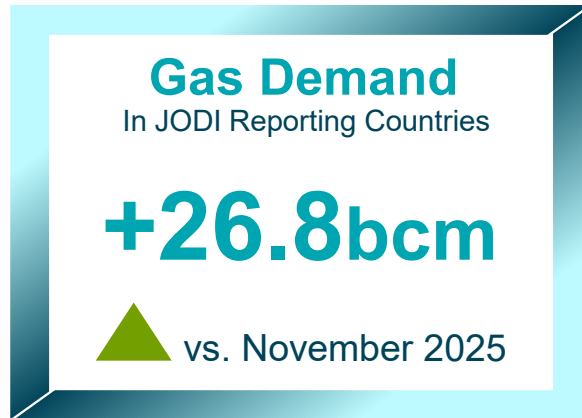


Oil Market Overview with Data Through December 2025

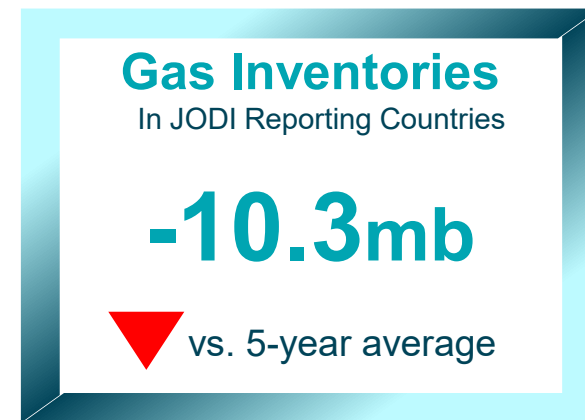
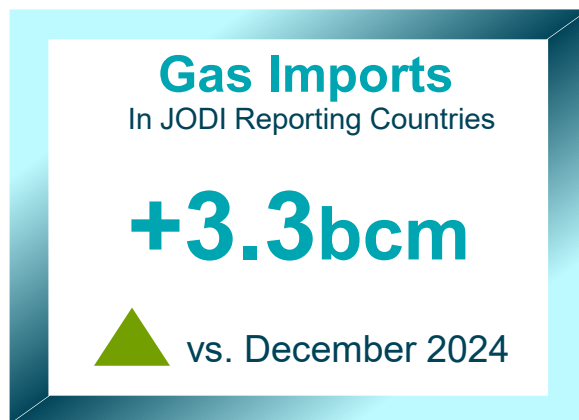
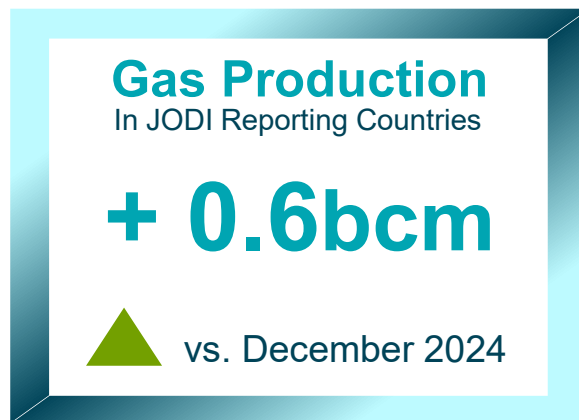
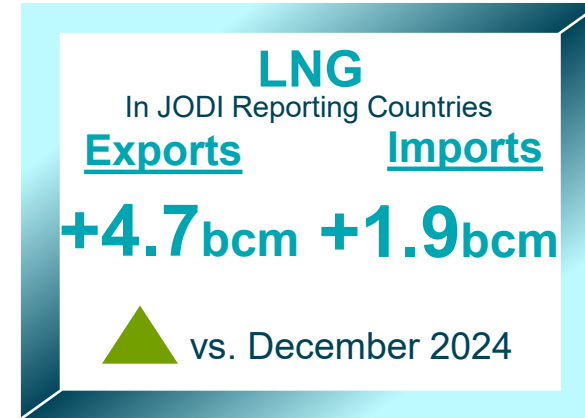
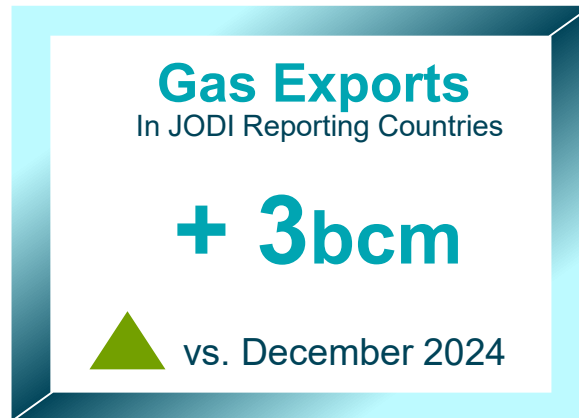
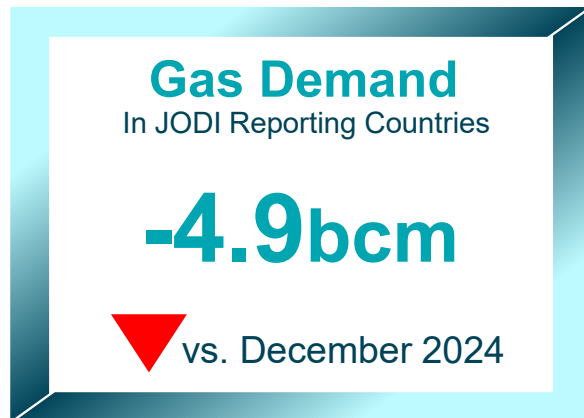
- Oil demand in JODI-reporting countries was down in December by 614 kb/d month-on-month (m/m) and by 536 kb/d year-on-year (y/y).
 - The m/m decline was driven mainly by lower demand in the US (-1.14mb/d), partially offset by higher demand from Japan (+342 kb/d), Indonesia (+142 kb/d), and Chile (+116 kb/d).
 - The y/y decrease was also driven by lower crude oil demand from the US (-1.32 mb/d), partially offset by higher demand from Canada (+320 kb/d), India (+306 kb/d), and Turkey (+126 kb/d).
 - The global Gasoline demand in the preliminary JODI reporting countries declined in December by 174kb/d, and Diesel demand by 339 kb/d, while Kerosene demand rose by 224 kb/d and LPG by 231 kb/d, m/m.
- Global Crude oil production in JODI-reporting countries was almost steady m/m but increased by 2 mb/d y/y.
 - The y/y growth was driven by higher production mainly from Saudi Arabia (+1.18 mb/d), the US (+379 kb/d), Canada (+219 kb/d), Kuwait (+173 kb/d), Norway (+137 kb/d), and Venezuela (+122 kb/d).
- Crude inventories in JODI-reporting countries decreased by 22 mb in December m/m, settling at 111.7 mb below the 5-year average.
- Product inventories rose by 67 mb, m/m to settle at 59.6 mb higher than the 5-year average.

JODI Gas Update: Month-on-Month Changes

55 countries updated the database with the most recent December 2025 data



JODI Gas update: Year-on-Year Changes



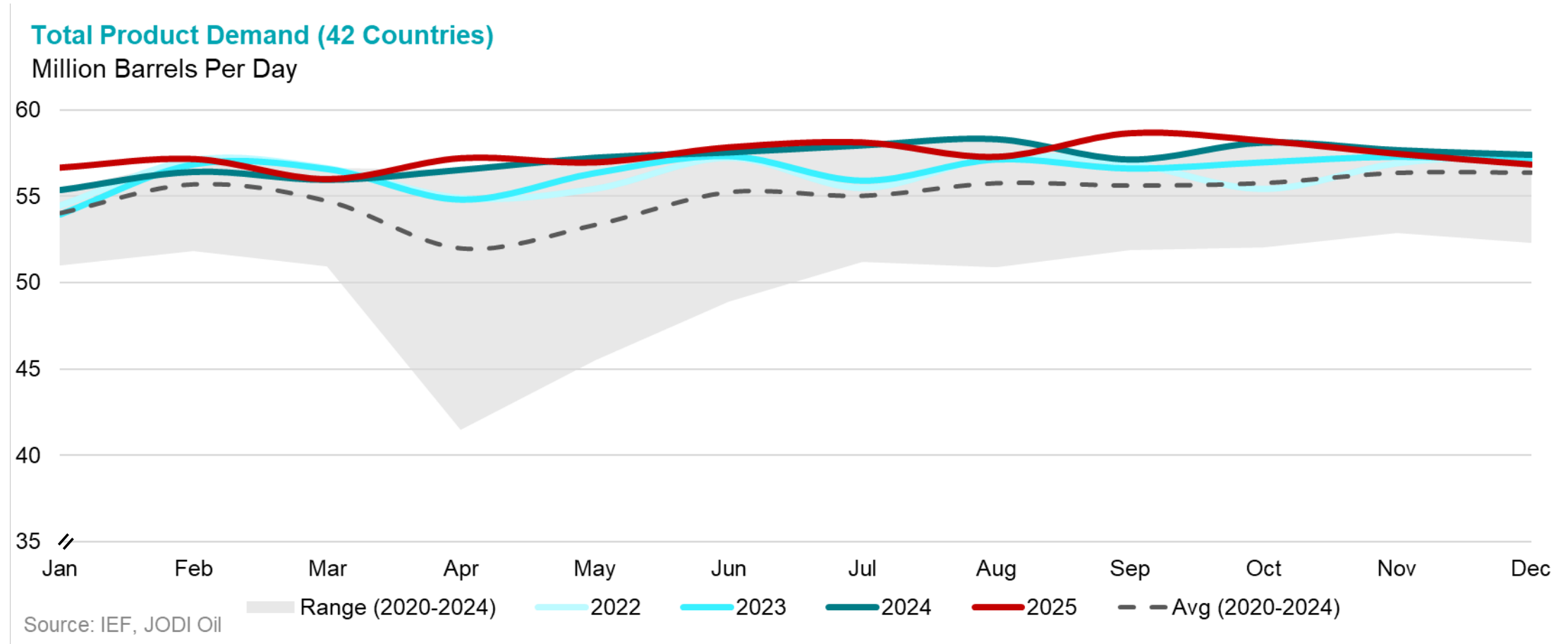
Gas Market Overview with Data Through December 2025

- Natural gas production in JODI-reporting countries increased in December by 2.5 bcm m/m and by 0.6 bcm y/y.
 - The month-on-month growth was mainly driven by higher production from the US (+1.04 bcm), Algeria (~+0.5bcm), Nigeria (+0.33 bcm), Qatar (+0.32 bcm), Norway (+0.23 bcm) and Australia (0.21 bcm).
 - The year-on-year growth was also driven by higher production of natural gas from the US (+1.8 bcm), and Nigeria (+0.8 bcm), partially offset by lower production from Qatar (-0.53 bcm), and UK (-0.48 bcm).
- Natural gas demand in JODI-reporting countries rose in December by 26.8 bcm m/m but declined by 4.9 bcm y/y.
 - The month-on-month growth was driven by higher natural gas demand from the US (+15.3 bcm), Turkey (+2.2bcm), Japan (+2.1 bcm), Algeria (~+1.3 bcm), South Korea (~+1.3 bcm), Italy (+1.1 bcm), Germany (+0.9 bcm), France (~+0.7 bcm), the Netherlands (+0.65 bcm) and the UK (+0.6 bcm).
 - The year-on-year decline was driven mainly by lower demand from Canada (~-2.4 bcm), the US (-1.3 bcm), and Nigeria (-1.1 bcm).
 - EU+UK natural gas demand rose by 6.1 bcm m/m and declined by 1.6 bcm y/y.
- Total gas inventories declined in December by 14.5bcm m/m, and by 6.5 bcm y/y.
 - EU+UK inventories were down by 14.4 bcm in December m/m and by 10.5 bcm y/y.

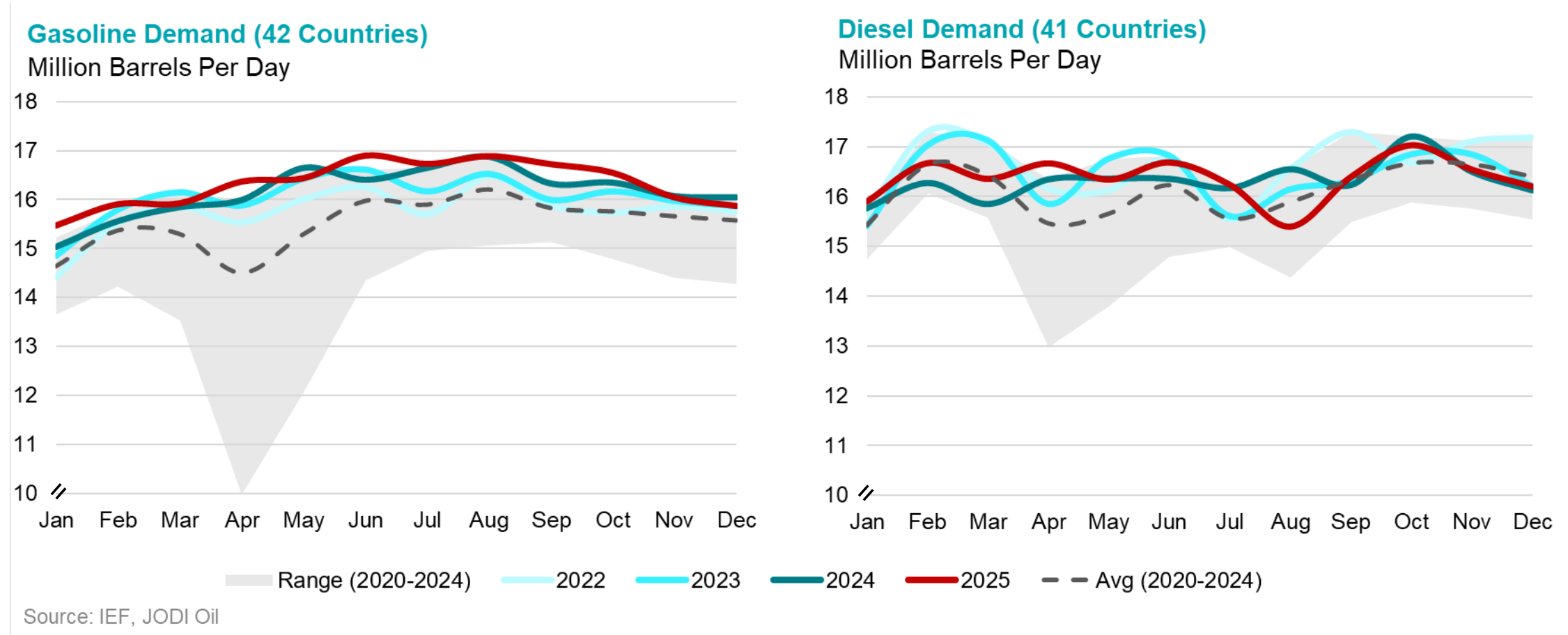
Oil Highlights

**Aggregated figures use the total for countries that have reported data every month since January 2020*

Oil demand decreased by 614 kb/d m/m in December, and by 536 kb/d y/y



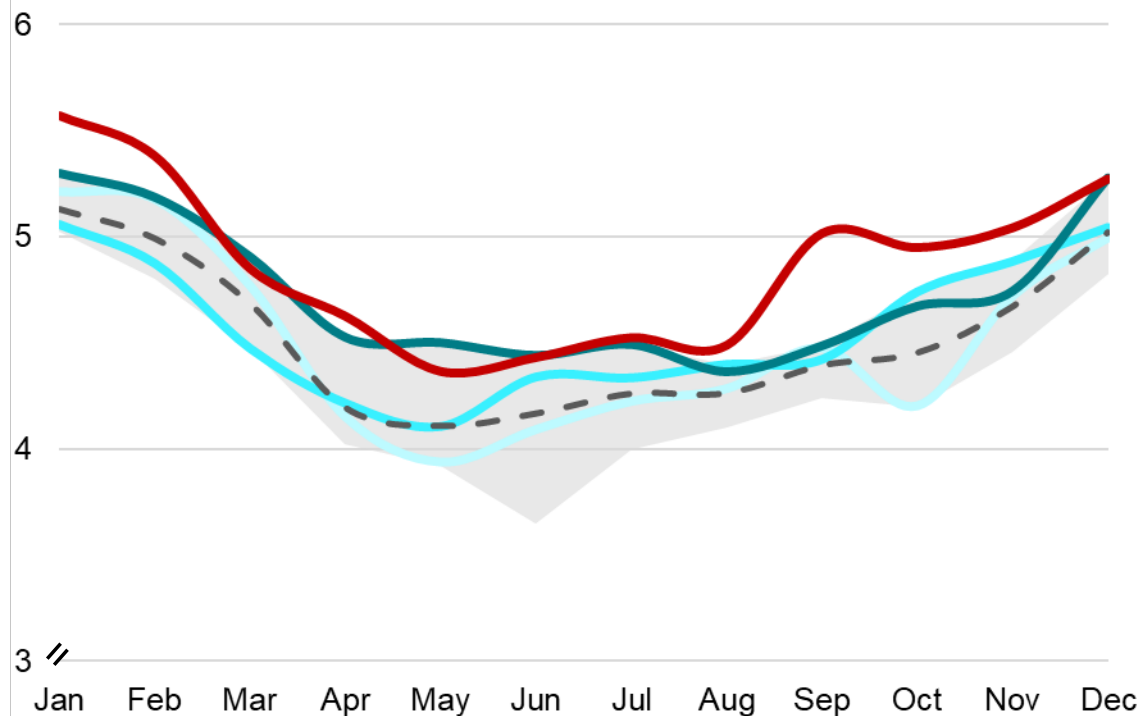
Gasoline demand declined by 174 kb/d in December, and Diesel demand by 339 kb/d m/m



LPG demand rose by 231 kb/d in December, while Naphtha demand remained almost stable

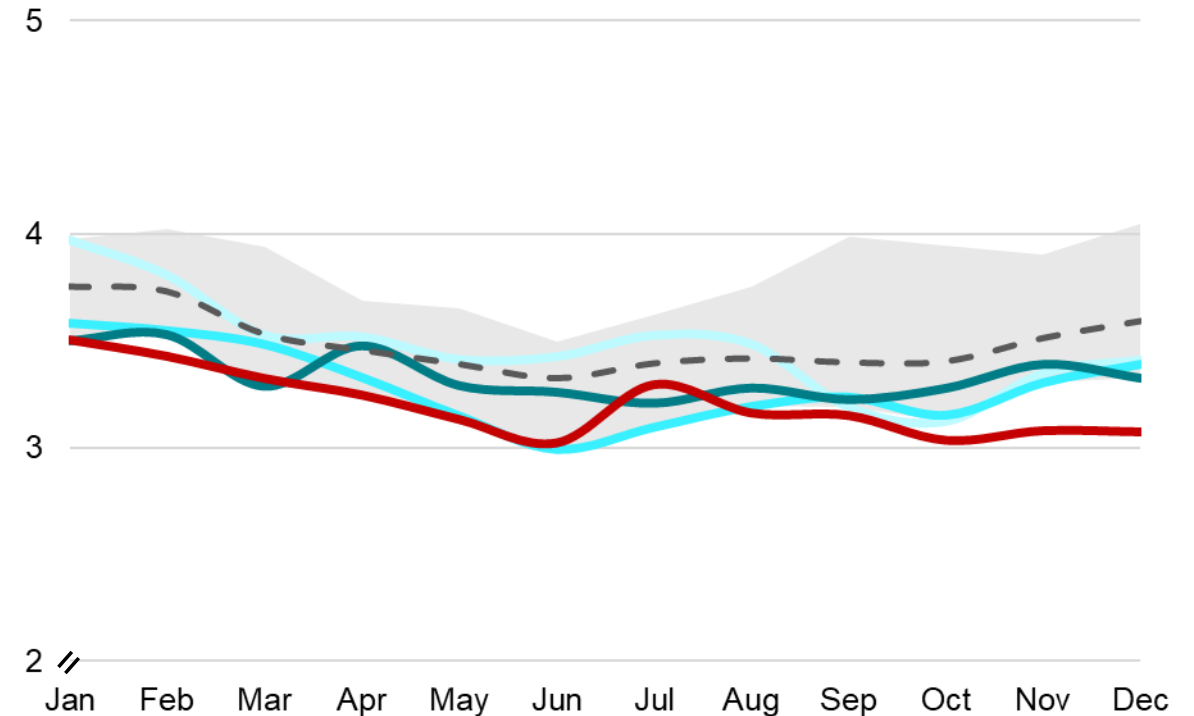
LPG Demand (36 Countries)

Million Barrels Per Day



Naphtha Demand (15 Countries)

Million Barrels Per Day

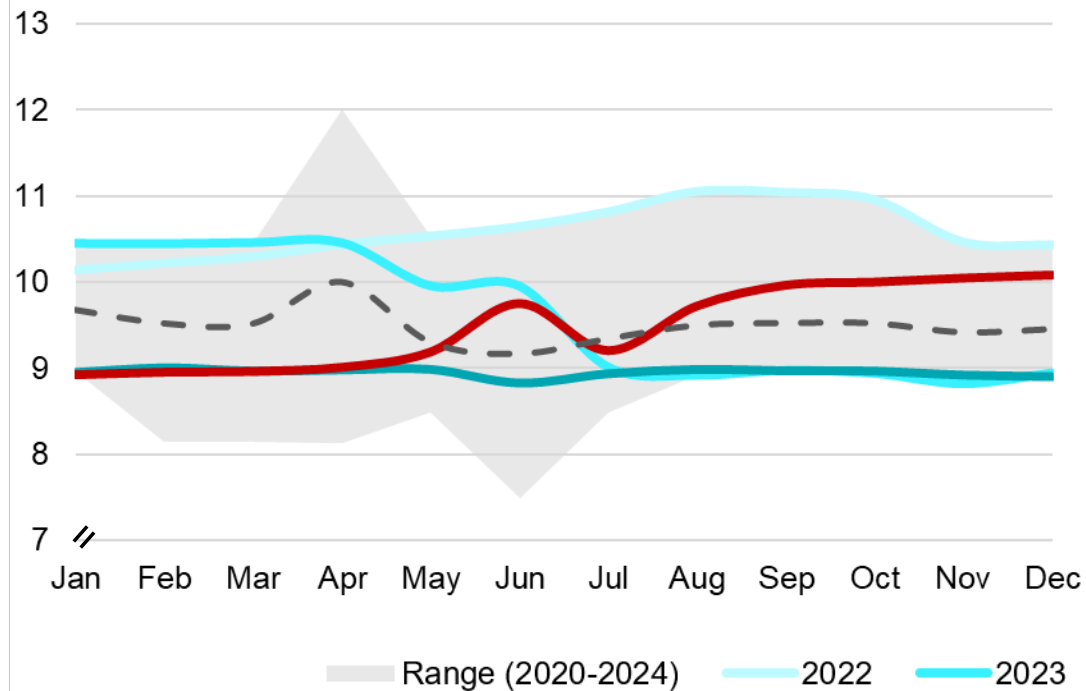


Source: IEF, JODI Oil

Range (2020-2024) 2022 2023 2024 2025 Avg (2020-2024)

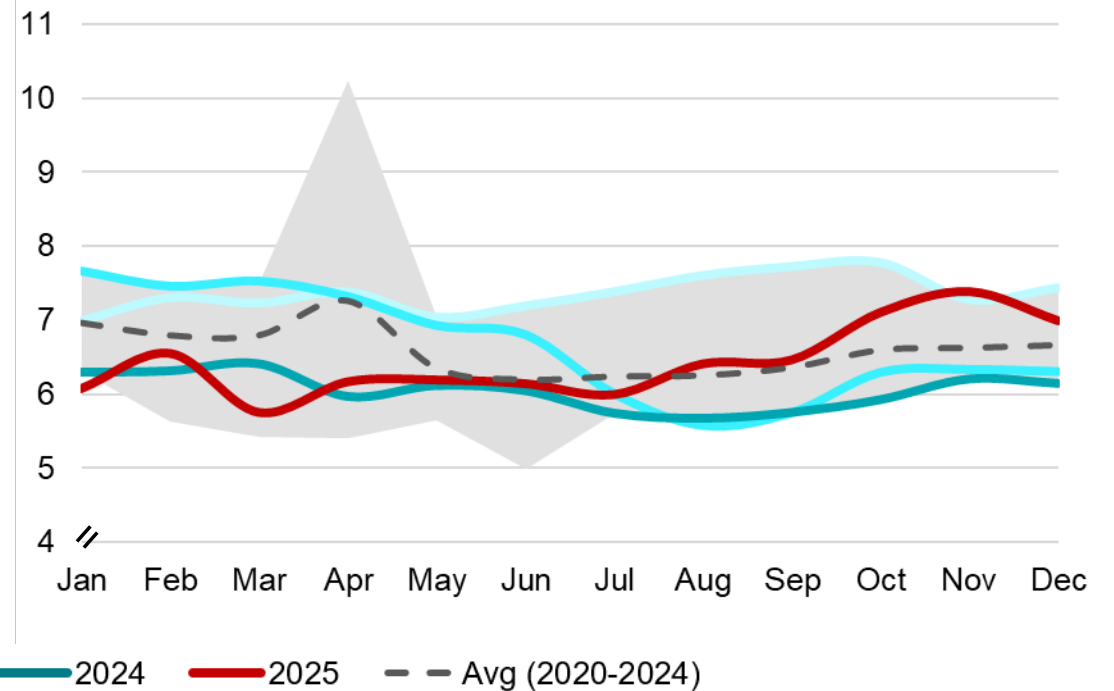
Saudi Arabia Crude Production rose by 34 kb/d in December while Exports were down by 390 kb/d

Saudi Arabia Crude Oil Production
Million Barrels Per Day



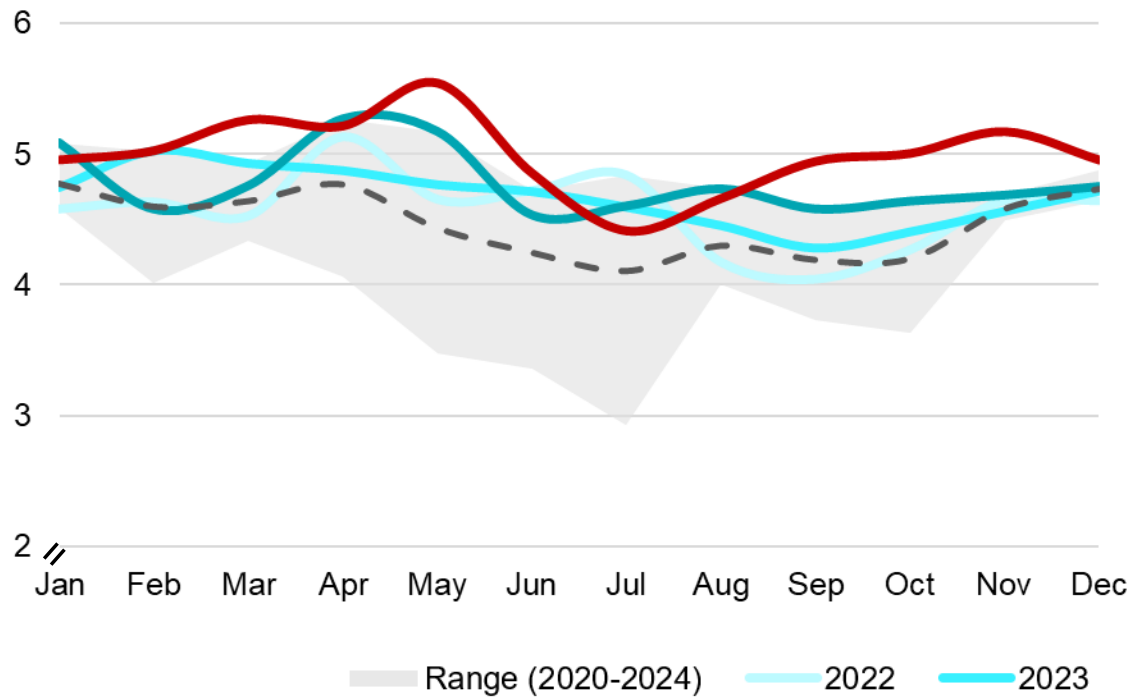
Source: IEF, JODI Oil

Saudi Arabia Crude Oil Exports
Million Barrels Per Day

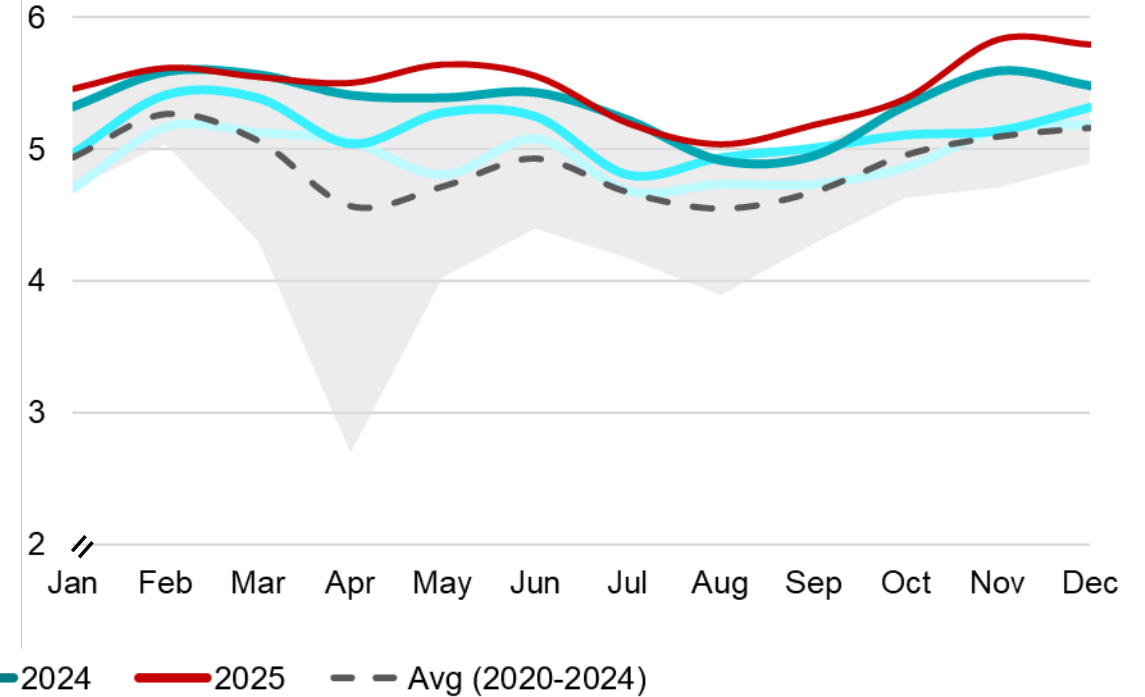


India crude oil imports declined in December by 217 kb/d and total product exports by 38 kb/d m/m

India Crude Oil Imports
Million Barrels Per Day

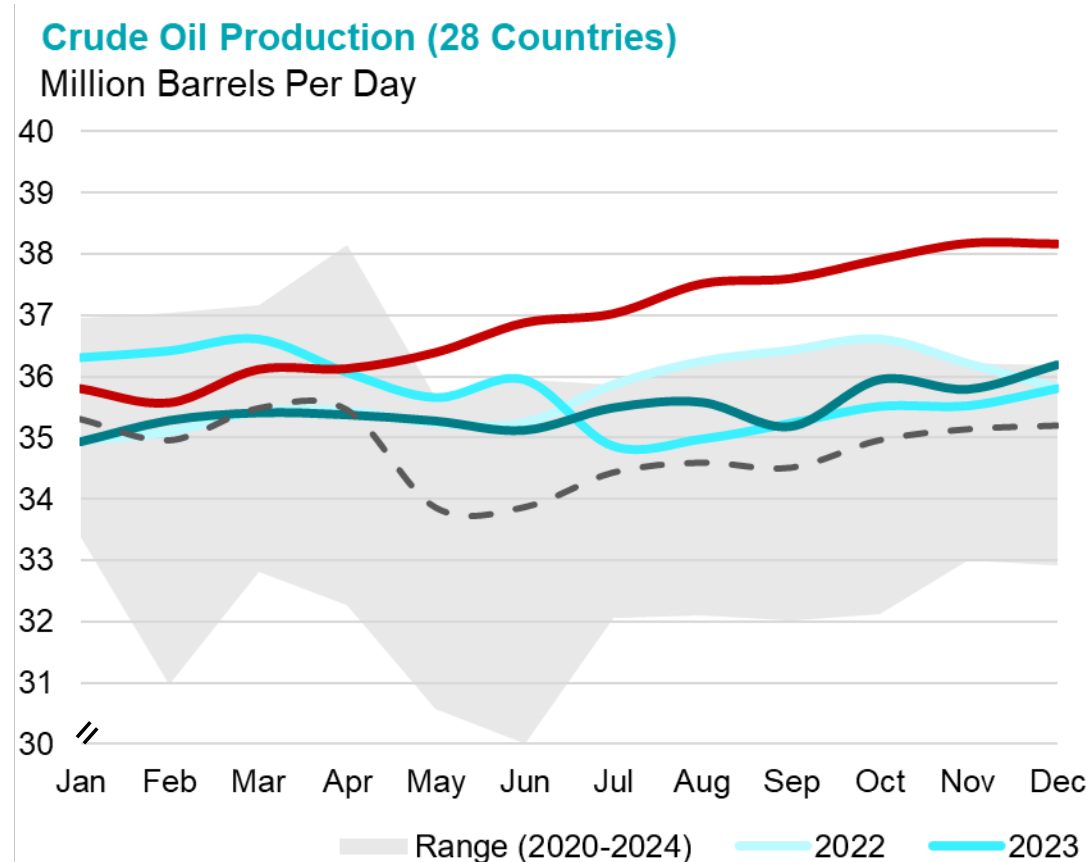


India Total Product Demand
Million Barrels Per Day

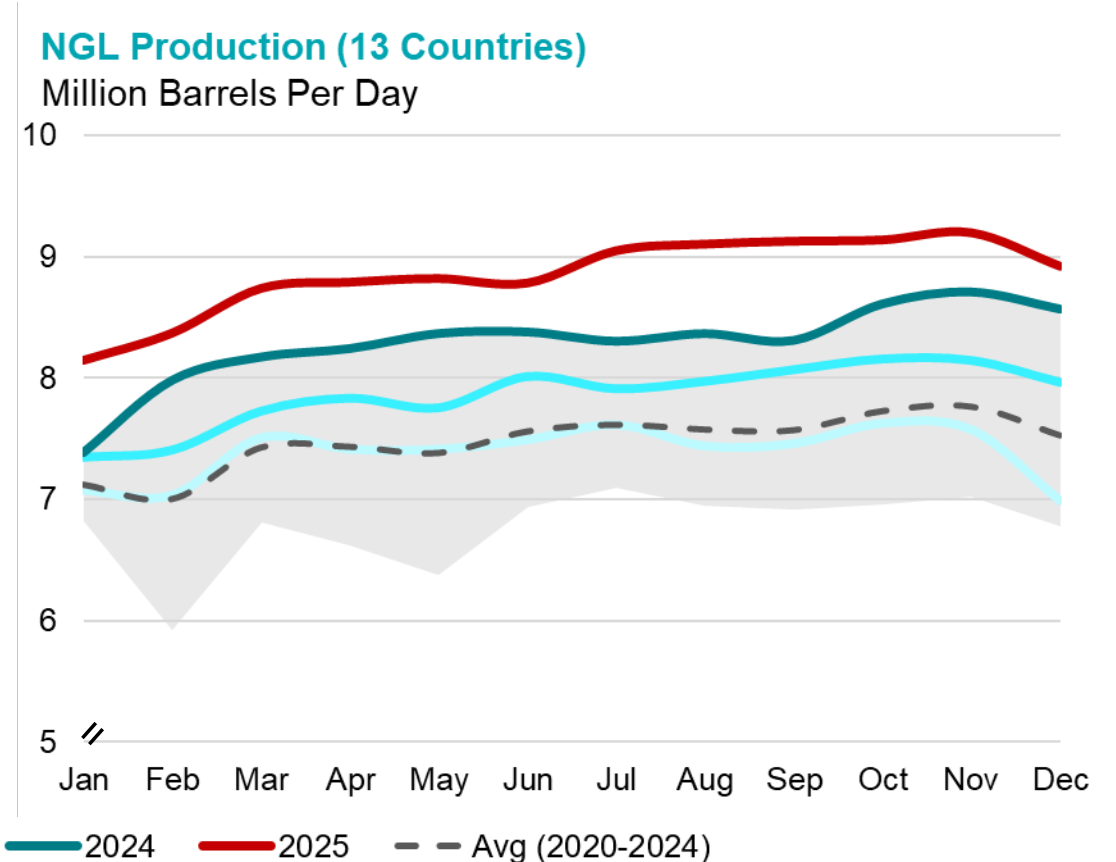


Source: IEF, JODI Oil

Crude oil production slightly down by 12 kb/d in December while NGL production was down by 278 kb/d

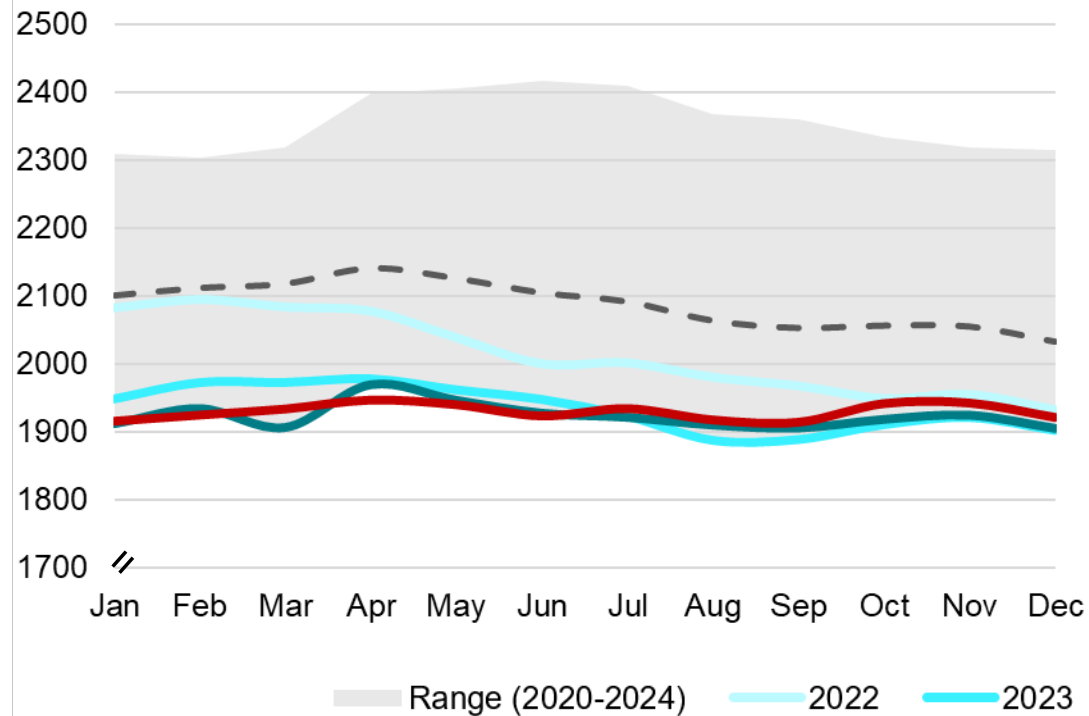


Source: IEF, JODI Oil



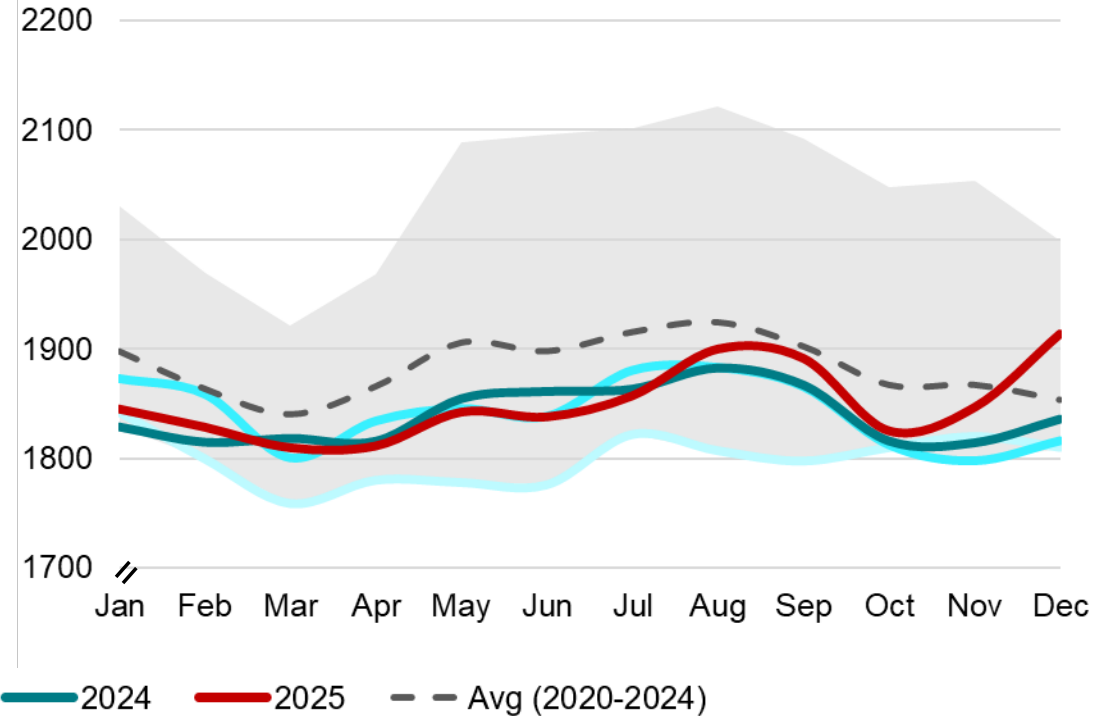
Crude inventories declined by 22 mb in December while product inventories rose by 67 mb m/m

Crude Oil Closing Inventories (33 Countries)
Million Barrels



Source: IEF, JODI Oil

Total Product Closing Stocks (38 Countries)
Million Barrels



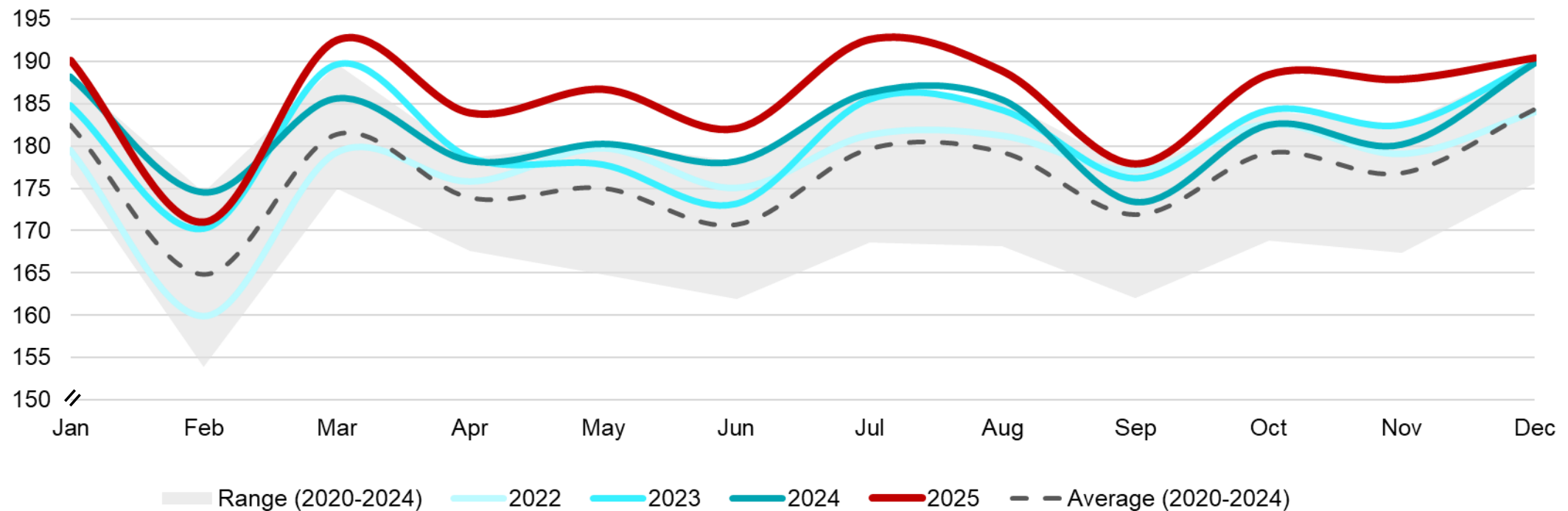
Gas Highlights

**Aggregated figures use the total for countries that have reported data every month since January 2020*

Gas production rose by 2.5 bcm in December m/m, and by 0.6 bcm y/y

Natural Gas Production (33 Countries)

Billion Cubic Metres

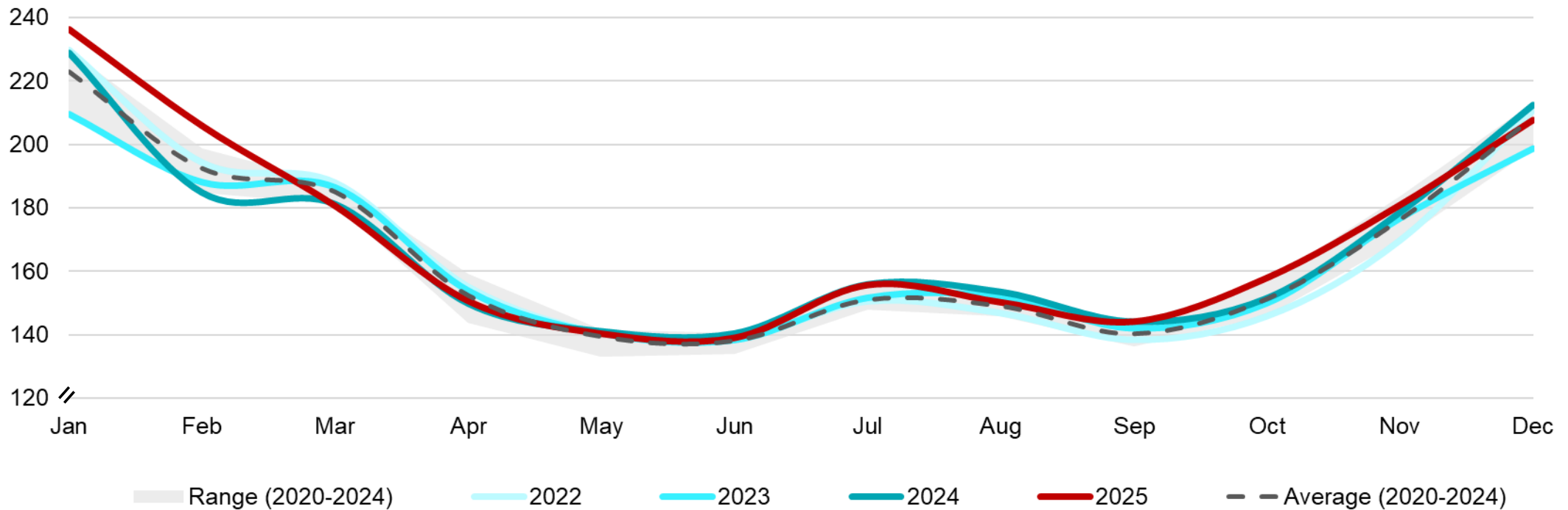


Source: IEF, JODI Gas

Natural gas demand in December rose by 26.8 bcm but declined by 4.9 bcm y/y

Natural Gas Demand (46 Countries)

Billion Cubic Metres

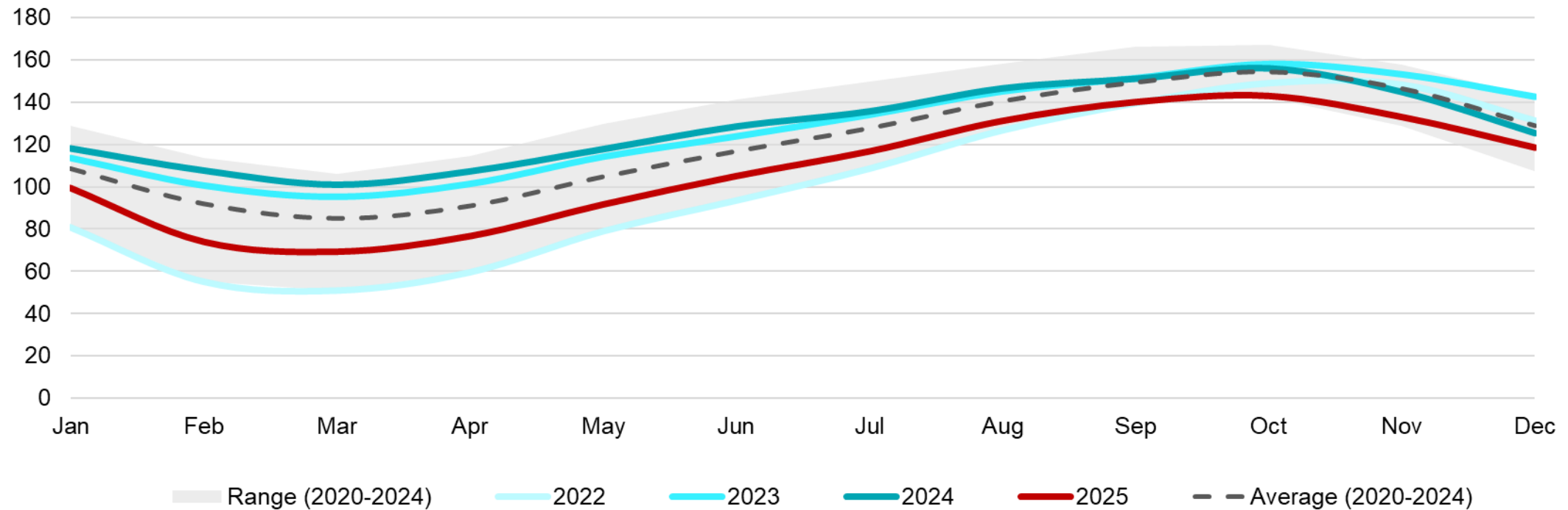


Source: IEF, JODI Gas

Natural gas inventories declined by 14.5 bcm in December and by 6.5 bcm y/y

Natural Gas Closing Inventories (28 Countries)

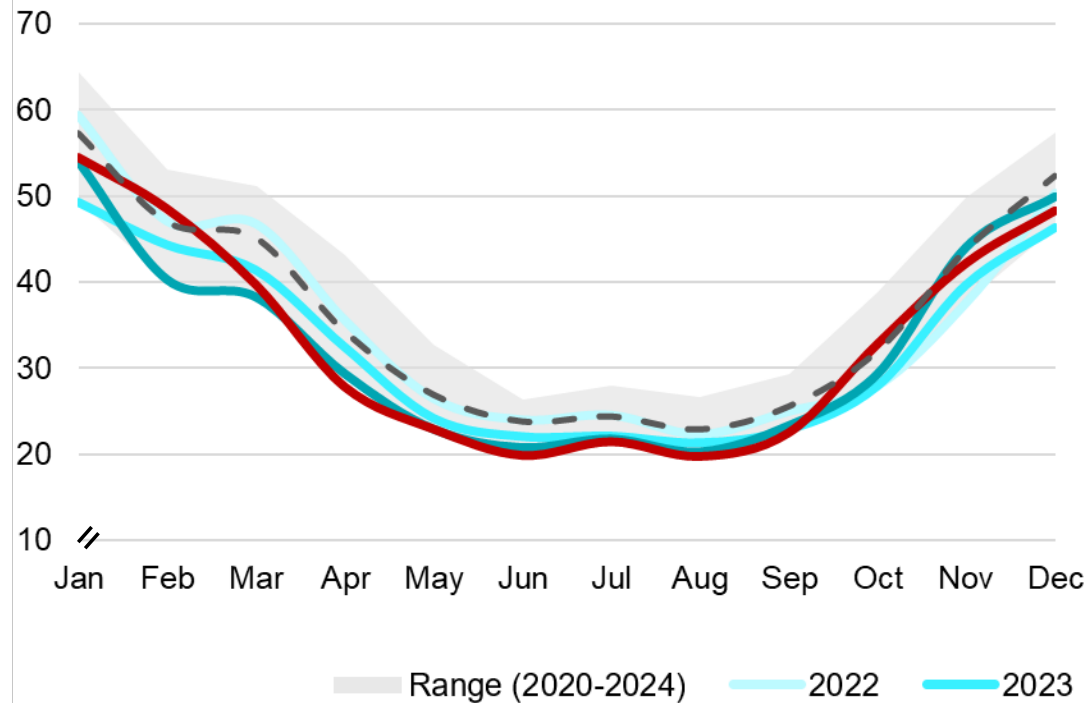
Billion Cubic Metres



Source: IEF, JODI Gas

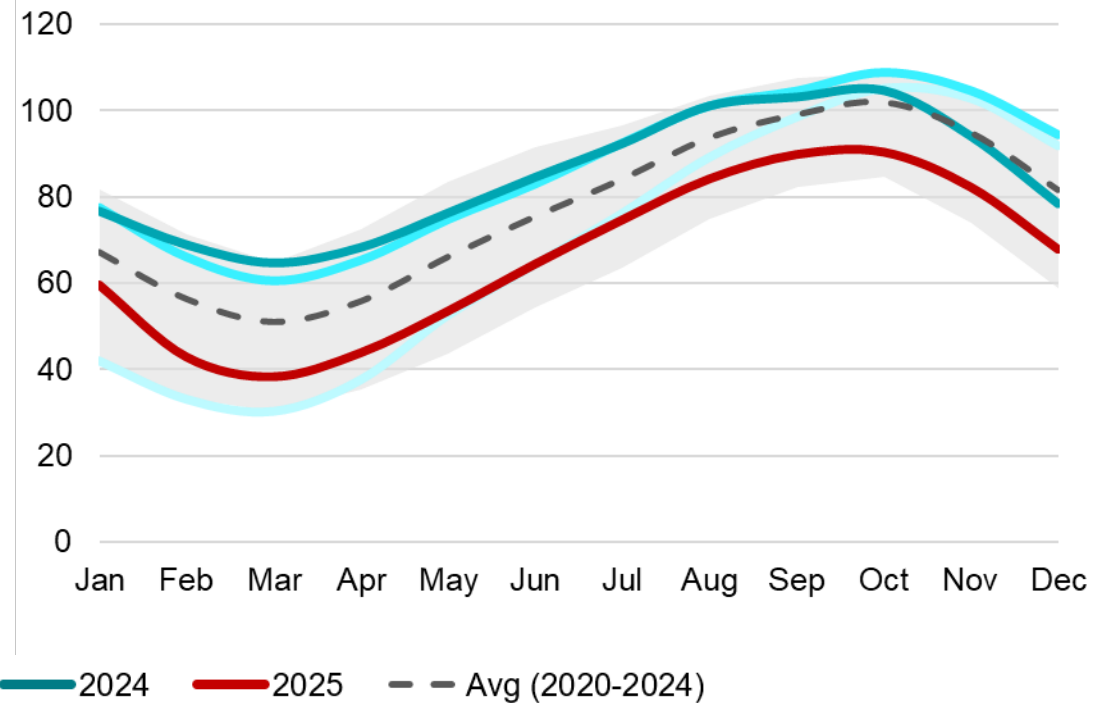
EU+UK gas demand rose by 6.1 bcm in December, while inventories declined by 14.4 bcm m/m

EU+UK Natural Gas Demand
Billion Cubic Metres



Source: IEF, JODI Gas

EU+UK Natural Gas Closing Inventories
Billion Cubic Metres



Next Updates of IEF JODI Oil and Gas Review

- 2026 JODI Next Updates

- ☐ **March** Wed 18th
- ☐ **April** Tue 21st
- ☐ **May** Wed 20th
- ☐ **June** Mon 22nd
- ☐ **July** Tue 21st
- ☐ **August** Thu 20th
- ☐ **September** Tue 22nd
- ☐ **October** Wed 21st
- ☐ **November** Thu 19th
- ☐ **December** Mon 21st

Published at Noon London Time

- Access to more JODI Reviews:

<https://www.ief.org/data/oil-gas-data-review>

- Access to JODI Oil and JODI Gas Data:

➤ <https://www.jodidata.org/oil/database/data-downloads.aspx>

➤ <https://www.jodidata.org/gas/database/data-downloads.aspx>

➤ <http://www.jodidb.org>



The Global Home of **Energy Dialogue**
ief.org