

# Monthly Oil & Gas Data Review

*Summary findings from the latest JODI oil & gas databases update*

April 2025

# JODI Oil update by the numbers: Month-on-Month

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

**Oil Demand**

**+2.1m/d**

vs. January 2025

**Crude Production**

**+253kb/d**

vs. January 2025

**NGL Production**

**+302kb/d**

vs. January 2025

**Refinery Intake**

**-152kb/d**

vs. January 2025

**Crude Inventories**

**+18.9mb**

vs. January 2025

**Product Inventories**

**-10.8mb**

vs. January 2025

# JODI Oil update by the numbers: Year-on-Year

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

Oil Demand

**+2.2mb/d**

vs. February 2024

Crude Production

**+807kb/d**

vs. February 2024

NGL Production

**+473kb/d**

vs. February 2024

Refinery Intake

**+789kb/d**

vs. February 2024

Crude Inventories

**-188.2mb**

vs. 5-year average

Product Inventories

**-6mb**

vs. 5-year average

# Oil Overview: Update with Data Through February 2025

- Oil demand in JODI-reporting countries rose in February by 2.1 mb/d month-on-month (m/m) and by 2.2 mb/d year-on-year (y/y).
  - The m/m growth was driven mainly by higher demand in Italy (+355 kb/d), Germany (249 kb/d), Chile (+237 kb/d), the US (+235 kb/d), India (+158 kb/d), Japan (+139 kb/d) and the UK (+132 kb/d) .
  - The y/y increase was driven mainly by higher crude oil demand from the US (+1 mb/d), Italy (+273 kb/d), Chile (+217 kb/d), Turkey (+183 kb/d), Nigeria (+155 kb/d) and Germany (+141 kb/d).
  - The global Gasoline demand in the preliminary JODI reporting countries rose by 993.8 kb/d, Diesel by 578 kb/d, and Kerosene demand by 109 kb/d, m/m. LPG demand in contrast declined by 310 kb/d, m/m.
- Global Crude oil production in JODI-reporting countries was up by 253 kb/d m/m and up by 807 kb/d y/y.
  - The m/m growth noted an increase of oil production notably from the US and Canada.
  - The y/y growth was noted mainly for the US (+401 kb/d), Canada (+231 kb/d) and Venezuela (+148 kb/d)
- Crude inventories in JODI-reporting countries were up by 18.9 mb in February m/m, settling at 188 mb below the 5-year average.
- Product inventories were down by 10.8 mb, m/m and settled at 6 mb below the 5-year average.

# JODI Gas update by the numbers

51 countries updated the database with the most recent February 2025 data

Gas Demand

**+28.7bcm**

vs. February 2024

Gas Production

**-3.2bcm**

vs. February 2024

Gas Inventories

**-21bcm**

vs. 5-year average

Gas Demand

**-19.2bcm**

vs. January 2025

Gas Production

**-15.6bcm**

vs. January 2025

Gas Inventories

**-38.8bcm**

vs. January 2025

# Gas Overview: Update with Data Through February 2025

- Natural gas production in JODI-reporting countries was down in February by 15.6 bcm m/m and by 3.2 bcm y/y.
  - The month-on-month decline was mainly driven by Russia (-7.2 bcm), Qatar (-2.38 bcm), Australia (-1.4 bcm), Malaysia (-1.28 bcm), China and Norway (~ -1.1 bcm). The US noted an increase of ~0.9 bcm, m/m
  - The year-on-year decline was driven by a decrease of natural gas production from Russia (-7.2 bcm), Australia (-1.3bcm), Egypt (-0.94 bcm), and Norway (-0.78 bcm). This decline was curbed by an increase of natural gas production from the US (+5.4 bcm), Qatar (+1.1 bcm), China (+0.97 bcm) and Indonesia (+0.52 bcm)
- Natural gas demand in JODI-reporting countries declined in February by 19.2 bcm m/m but remained higher than the 5-year seasonal levels.
  - The month-on-month decline was driven by lower natural gas demand from the US (-9.4 bcm), UK (-1.9 bcm), Germany (-1.2 bcm) and Indonesia (-1 bcm)
  - EU+UK natural gas demand was down by 6.5 bcm m/m to settle at 43.3 bcm in February.
- Total gas inventories declined in February by 38.8 bcm m/m, and by 47.3 bcm y/y.
  - EU+UK inventories were down by 15.2 in February m/m to settle at 13.2 bcm lower than the 5-year average.

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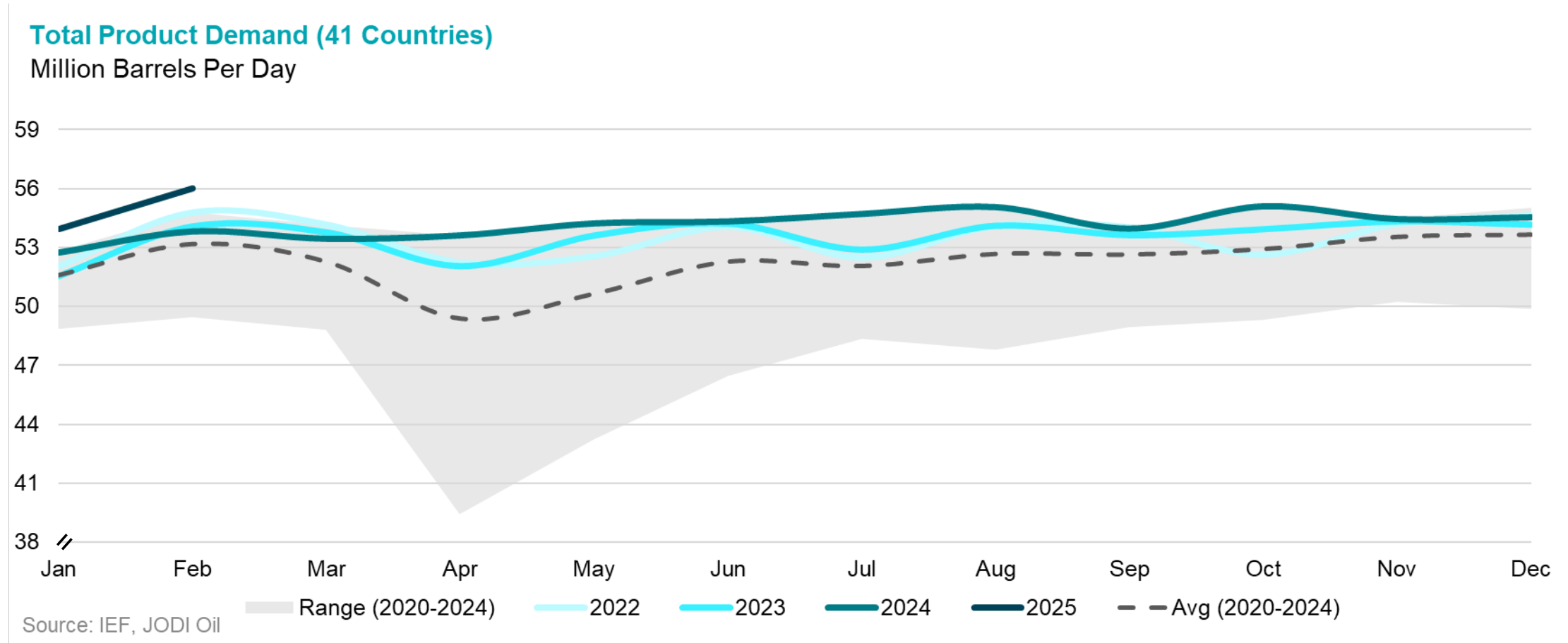
# Oil Highlights

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

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# Oil demand rose by 2.1 mb/d m/m in February, and by 2.2 mb/d y/y

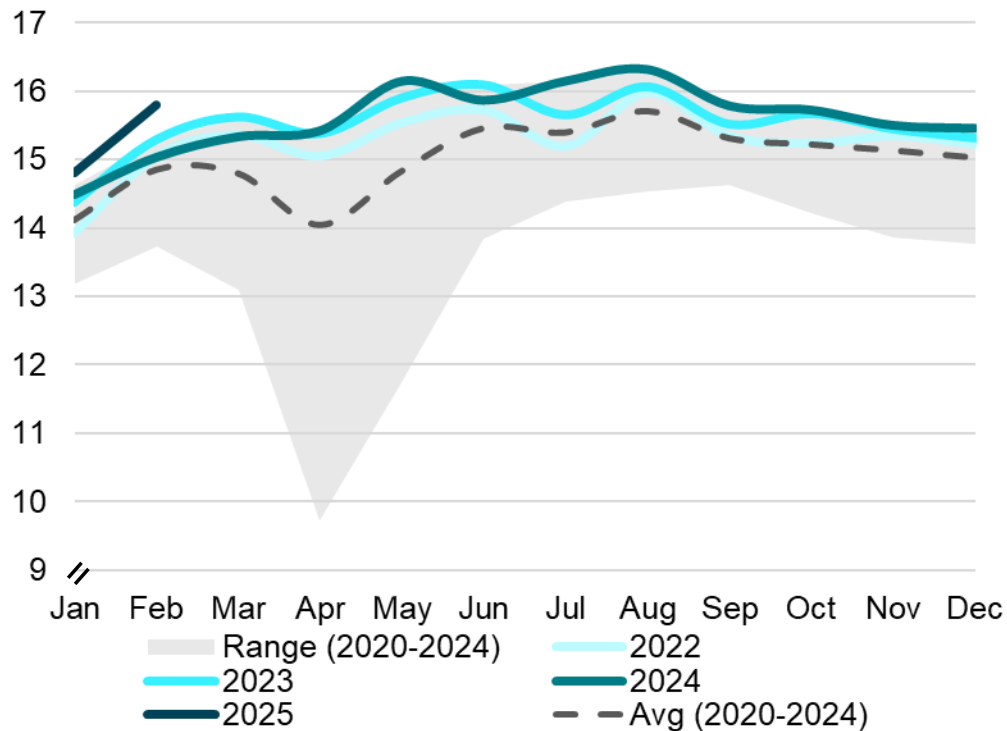




# Gasoline demand was up by 994 kb/d in February and Diesel demand by 578 kb/d m/m

## Gasoline Demand (41 Countries)

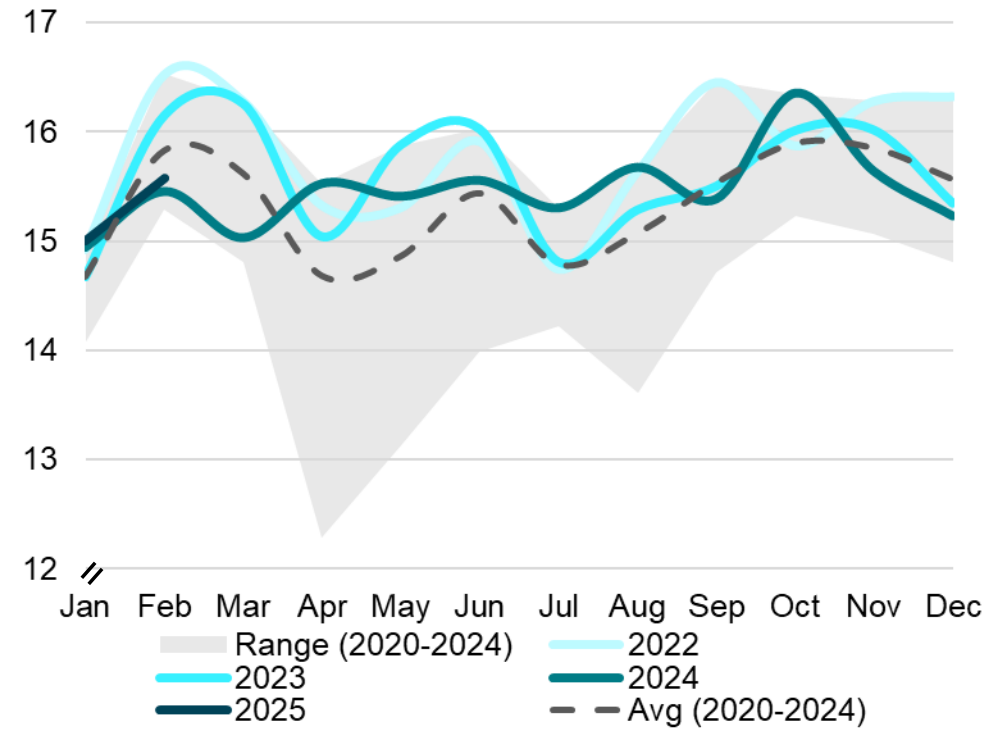
Million Barrels Per Day



Source: IEF, JODI Oil

## Diesel Demand (40 Countries)

Million Barrels Per Day

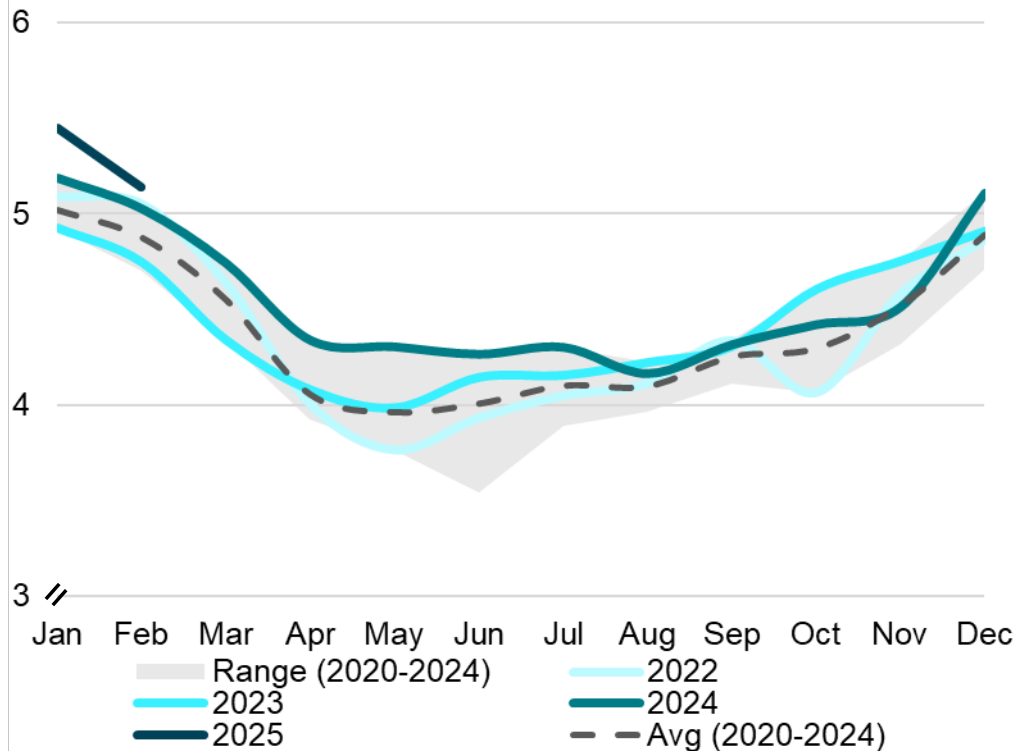


Source: IEF, JODI Oil

# LPG demand declined by 310 kb/d in February and Naphtha by 8 kb/d m/m

## LPG Demand (34 Countries)

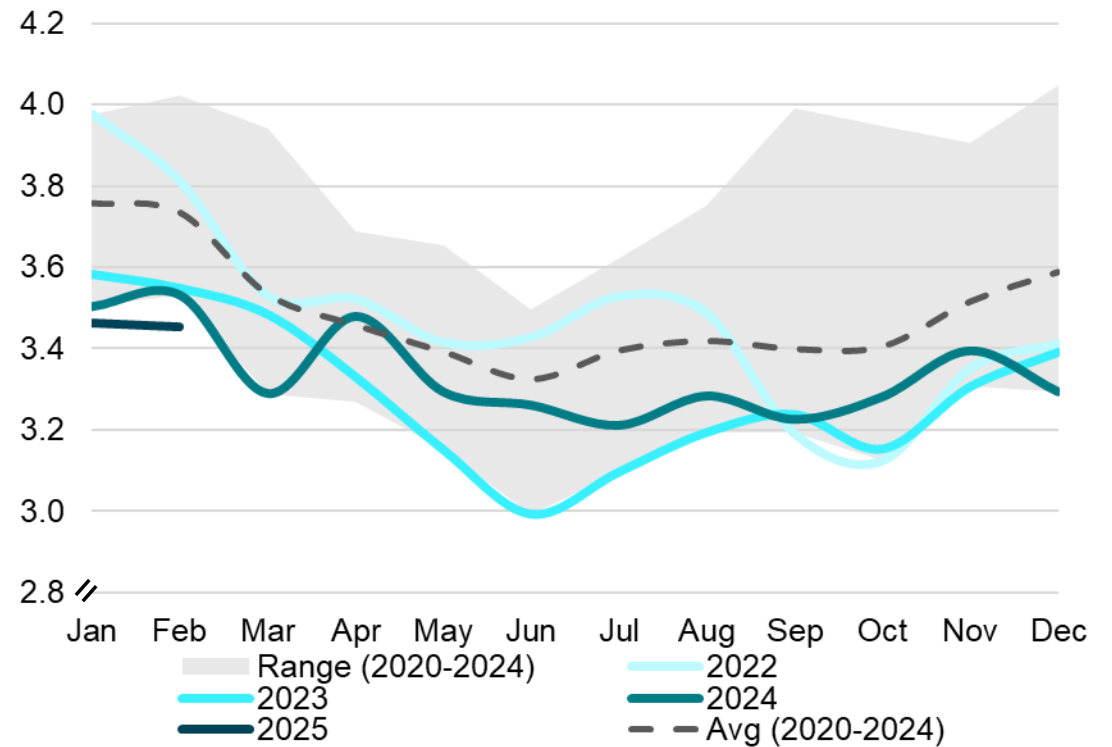
Million Barrels Per Day



Source: IEF, JODI Oil

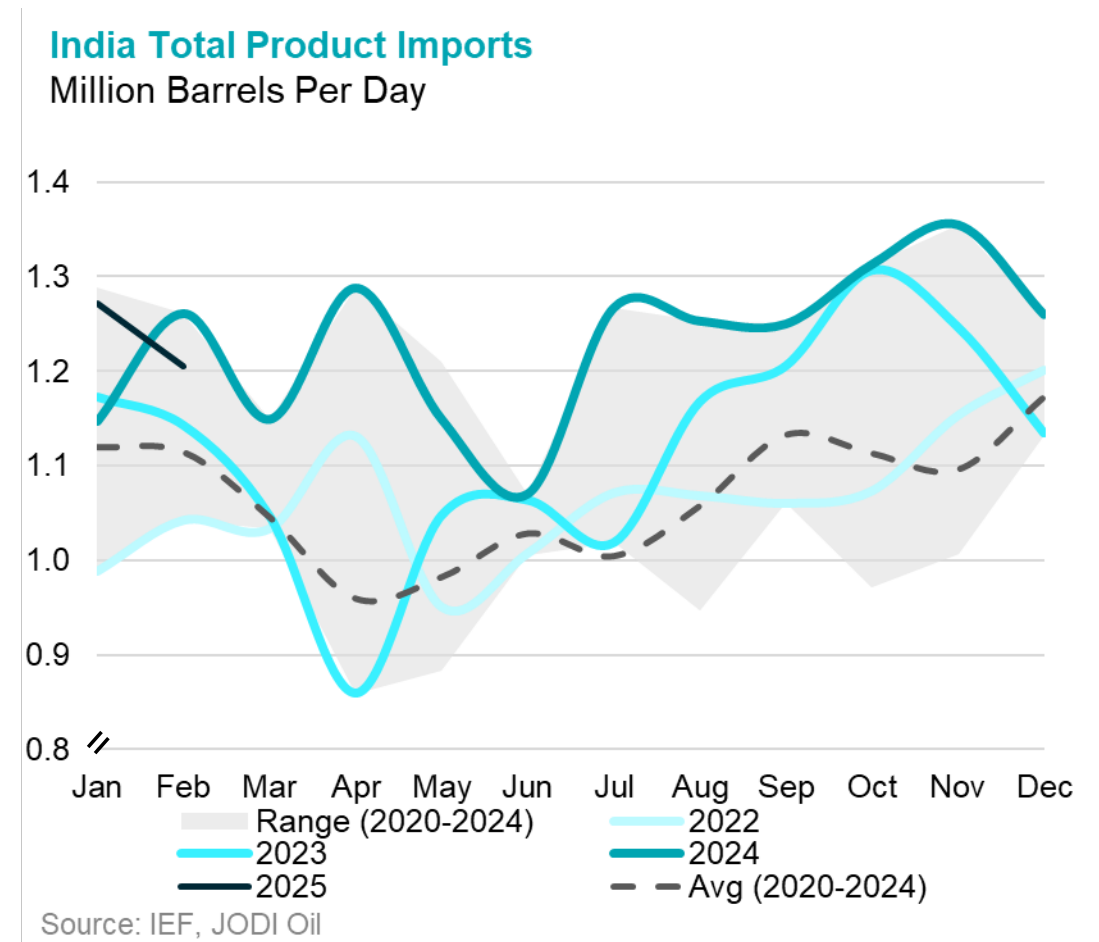
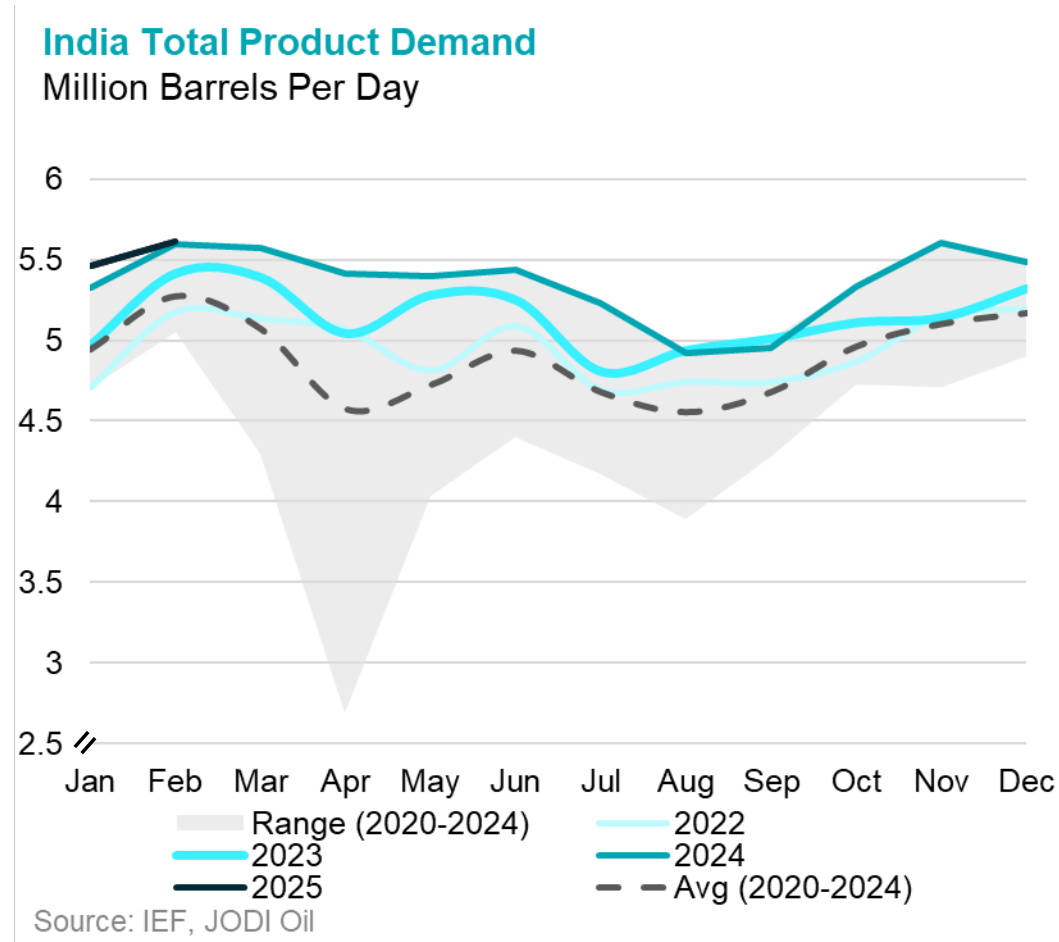
## Naphtha Demand (15 Countries)

Million Barrels Per Day

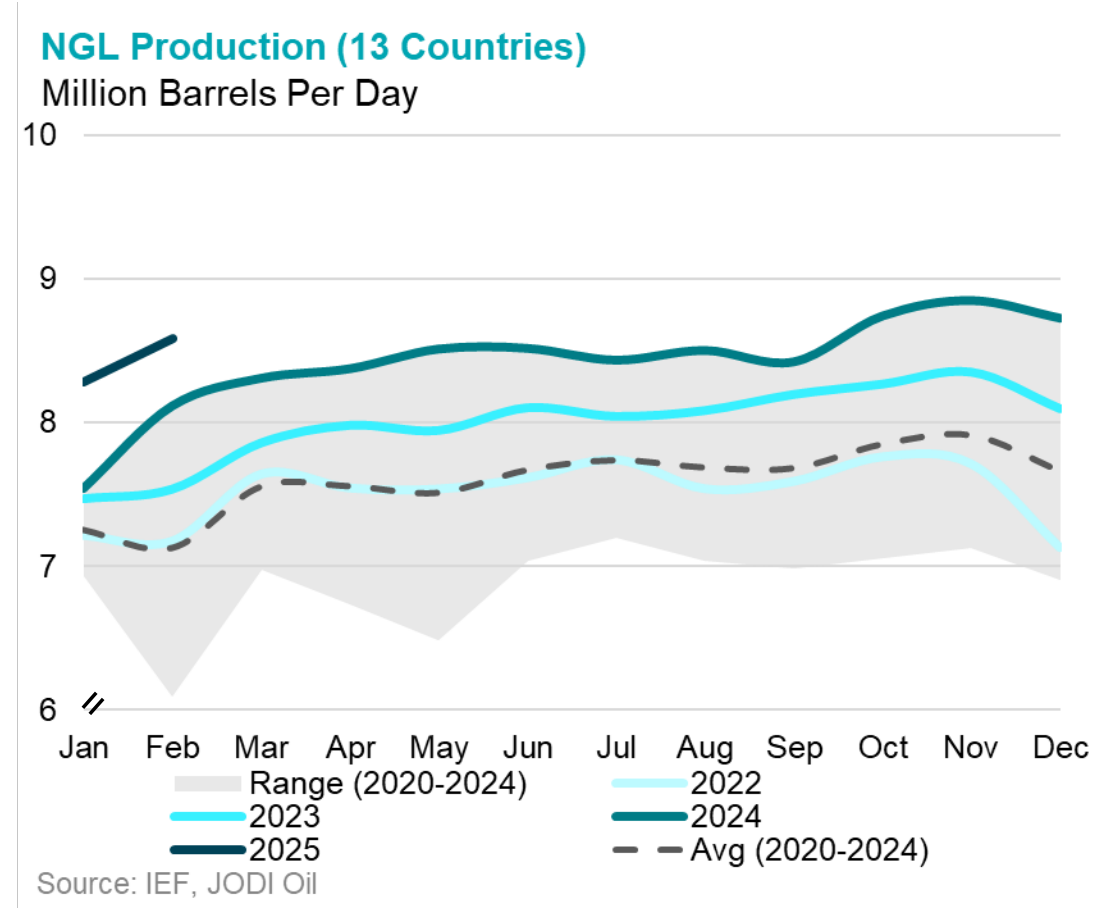
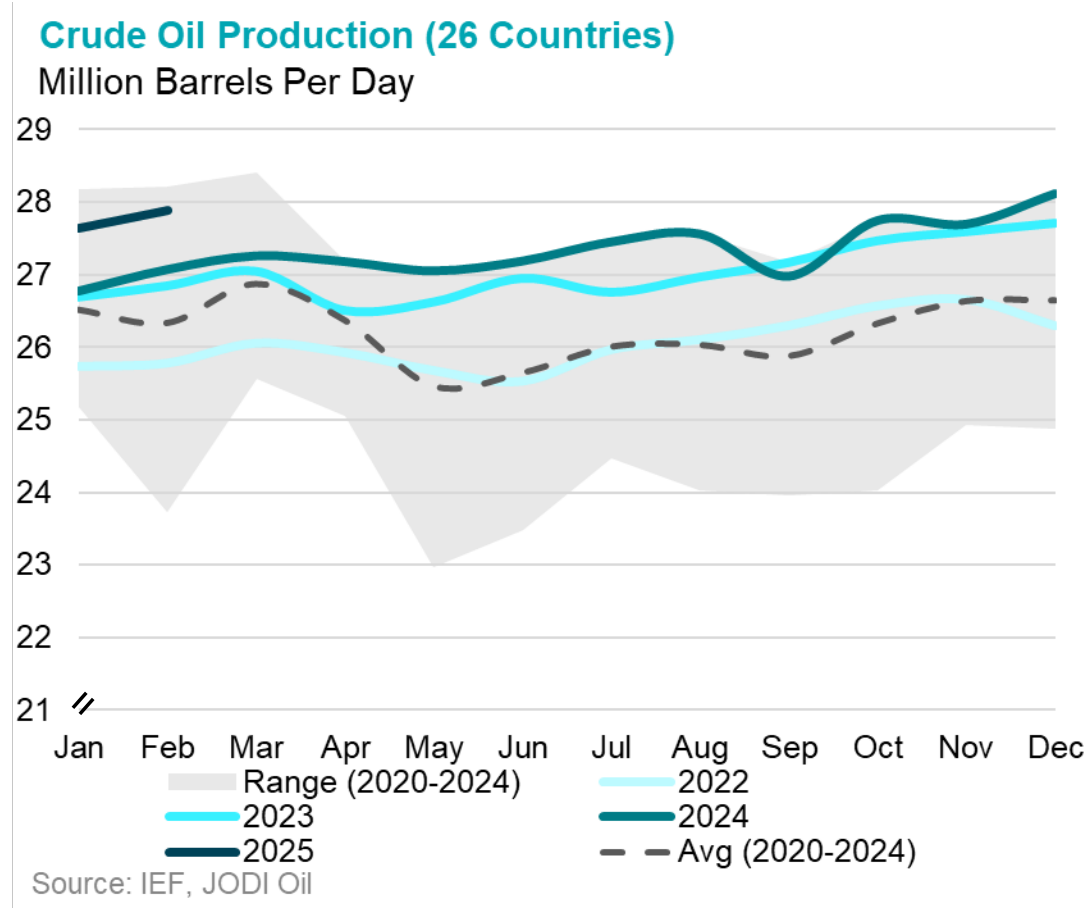


Source: IEF, JODI Oil

# India total product demand was up by 158 kb/d in February and total product imports declined by 67 kb/d m/m

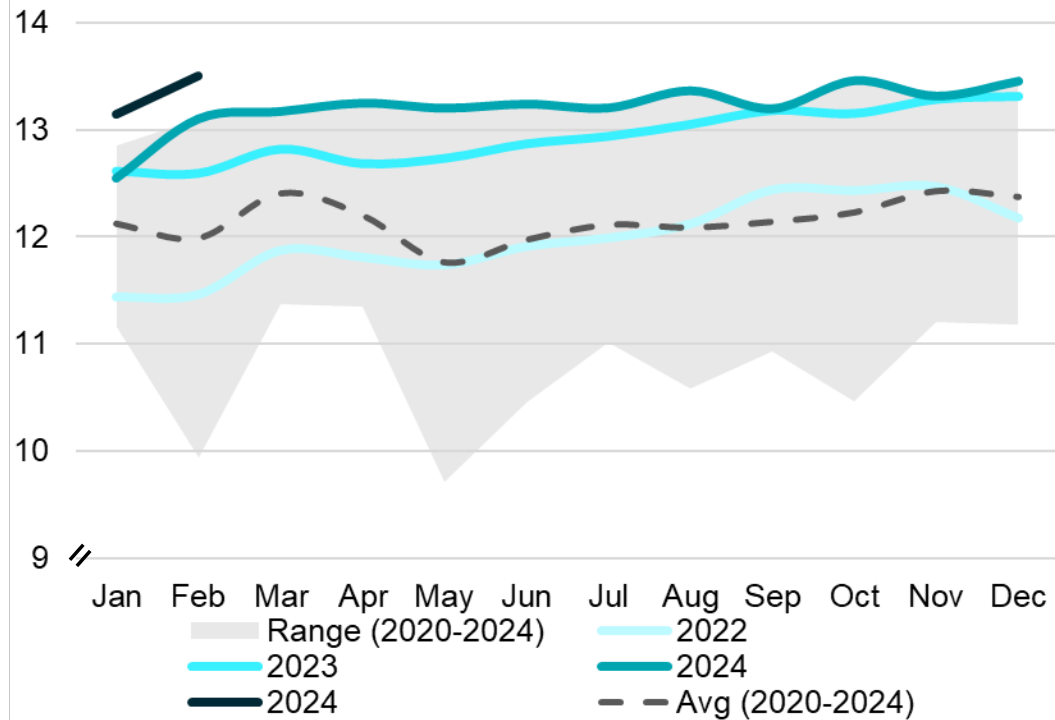


# Crude production was up by 253 kb/d in February while NGL production was up by 302 kb/d



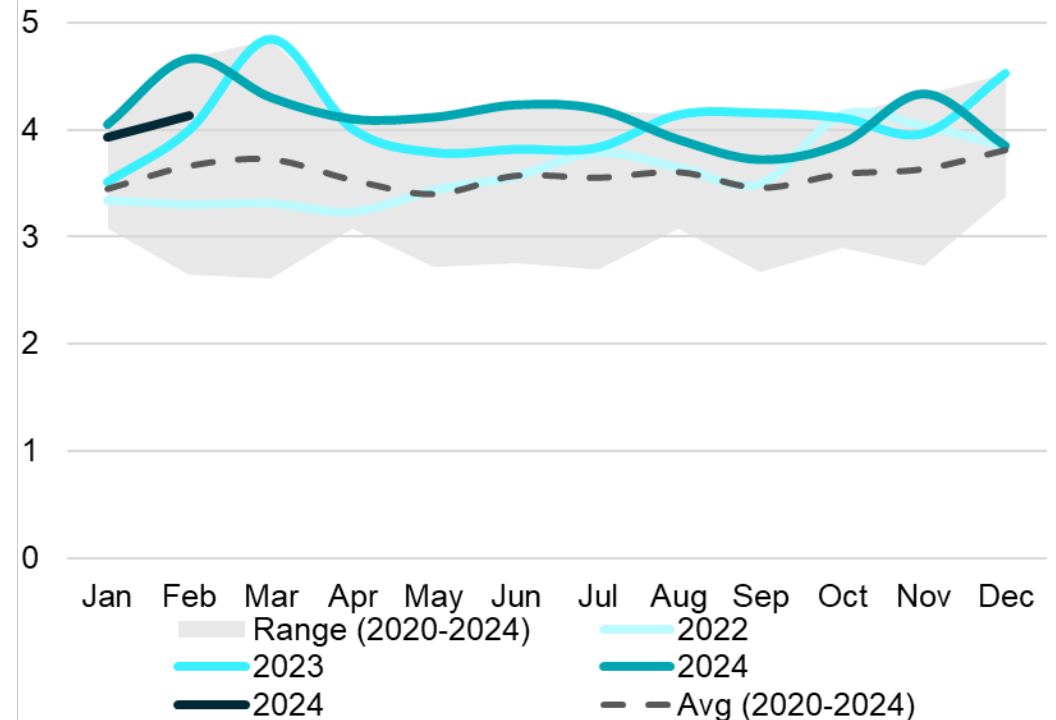
# US Crude production was up by 357 kb/d in February while Exports rose by 200 kb/d

**United States Crude Oil Production**  
Million Barrels Per Day



Source: IEF, JODI Oil

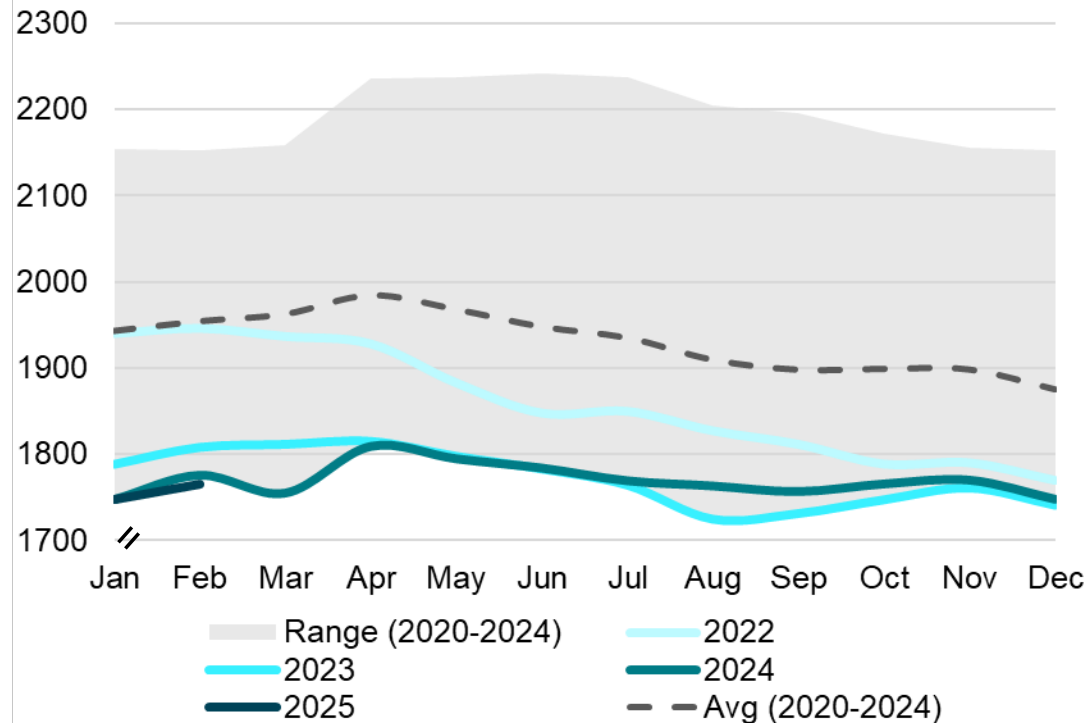
**United States Crude Oil Exports**  
Million Barrels Per Day



Source: IEF, JODI Oil

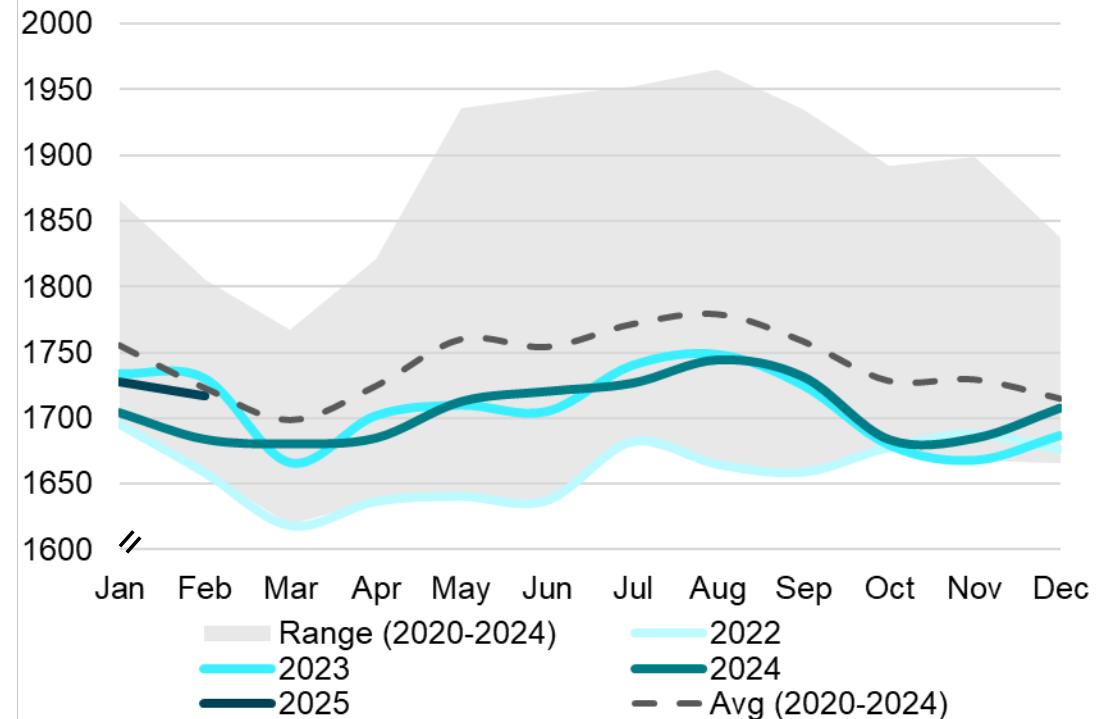
# Crude inventories rose by 18.9 mb in February while product inventories were down by 10.8 mb m/m

**Crude Oil Closing Inventories (30 Countries)**  
Million Barrels



Source: IEF, JODI Oil

**Total Product Closing Stocks (36 Countries)**  
Million Barrels



Source: IEF, JODI Oil

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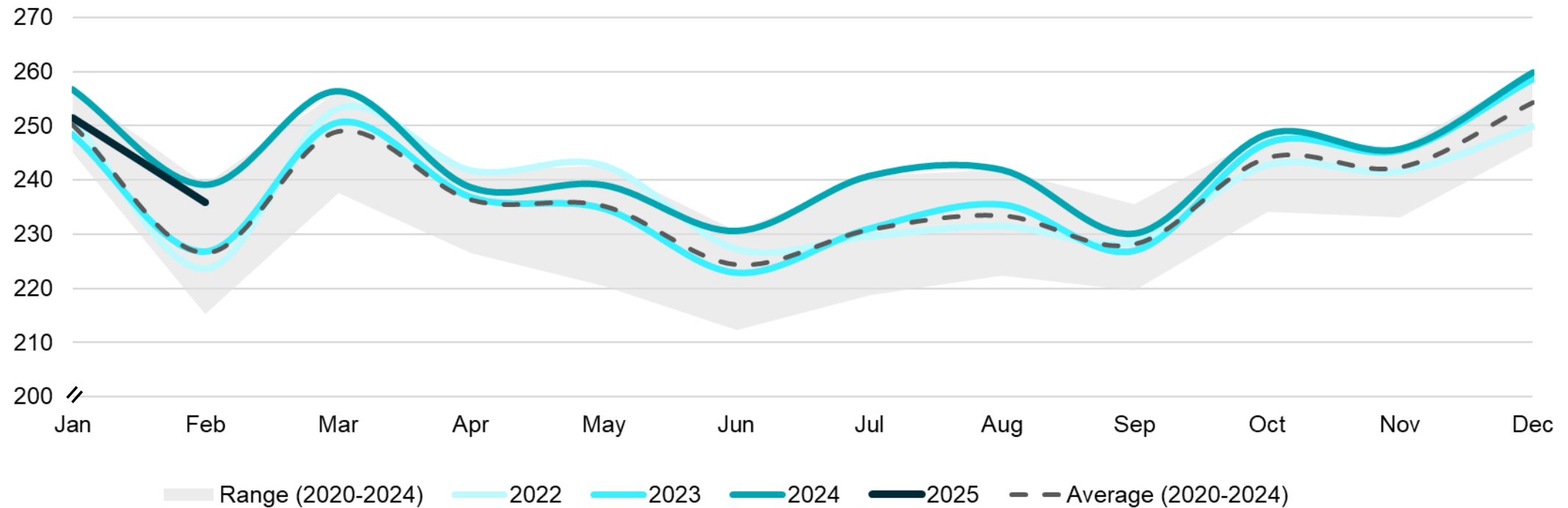
# Gas Highlights

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

# Gas production was down by 15.6 bcm in February m/m, and by 3.2 bcm y/y

Natural Gas Production (34 Countries)  
Billion Cubic Metres

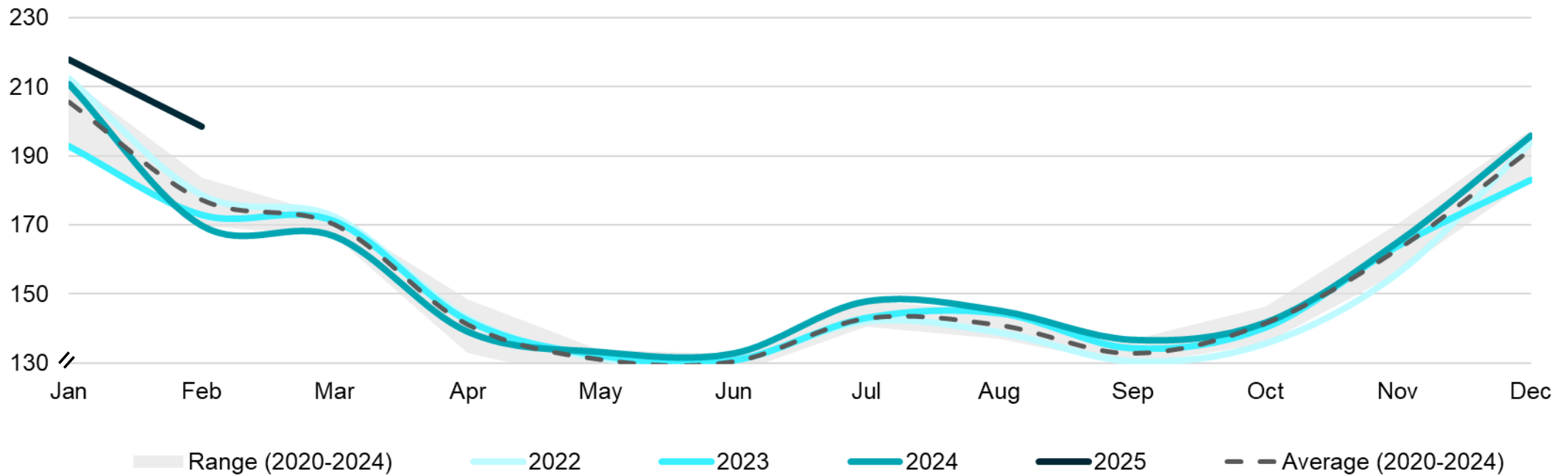


Source: IEF, JODI Gas



# Natural gas demand in February was down by 19.2 bcm and up by 28.7 bcm y/y

Natural Gas Demand (42 Countries)  
Billion Cubic Metres

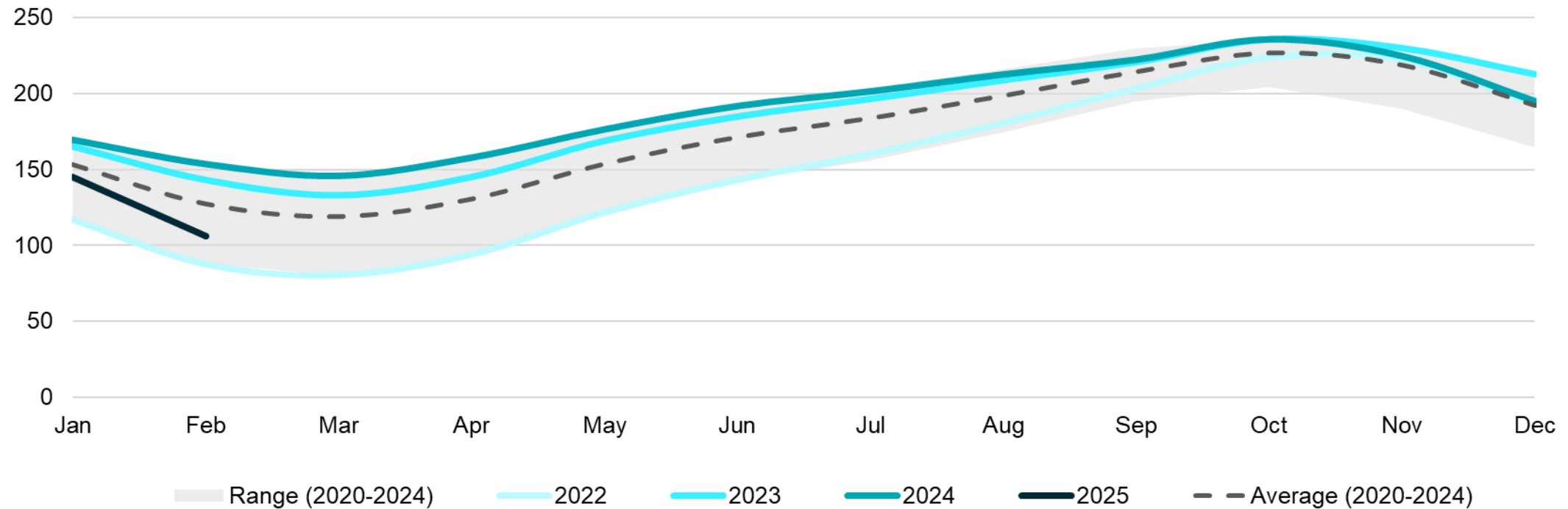


Source: IEF, JODI Gas

# Natural gas inventories were down by 38.8 bcm in February, and by 47.3 bcm y/y

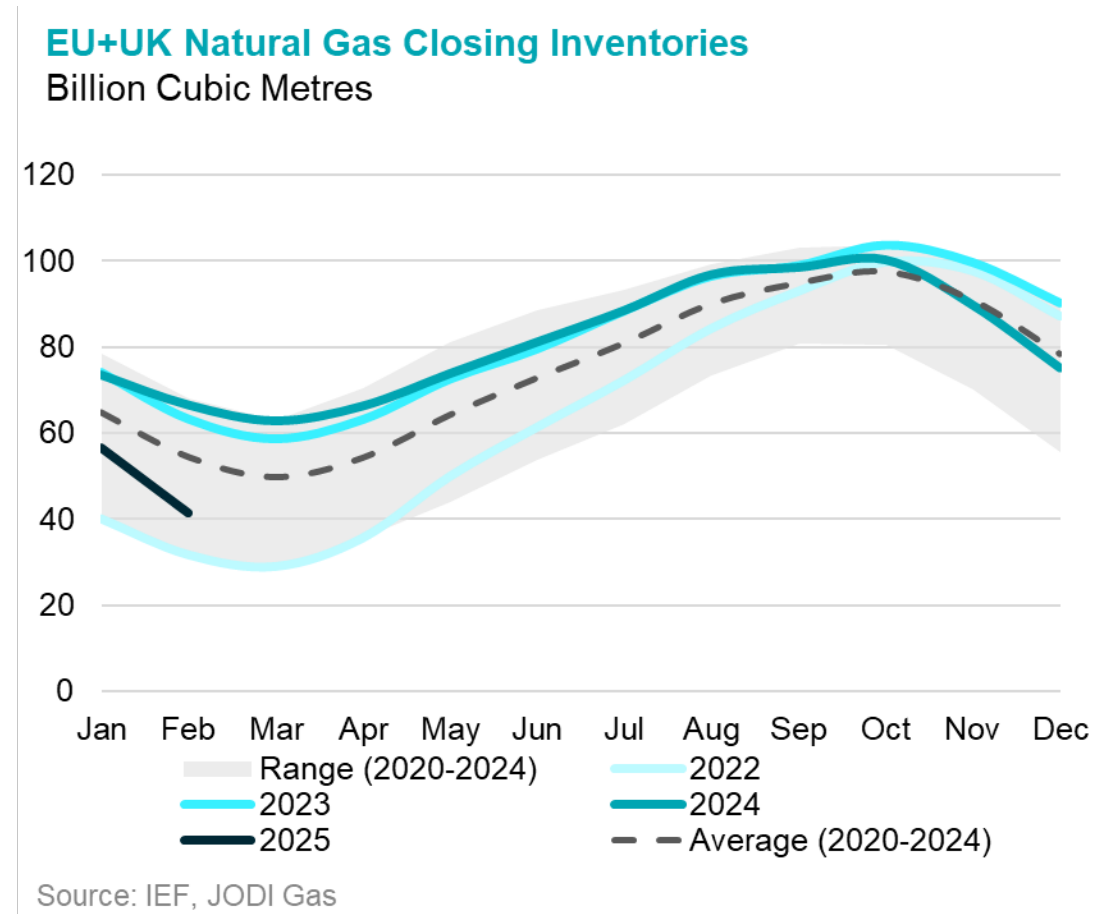
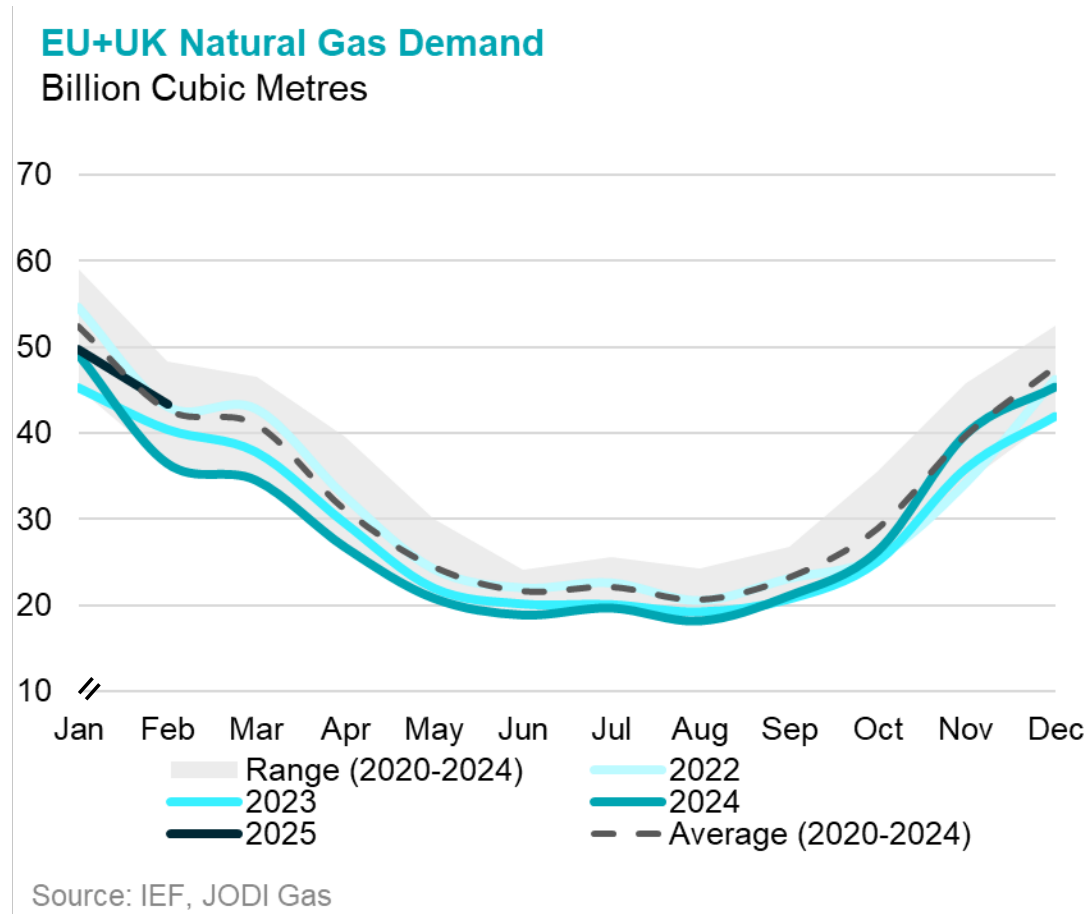
## Natural Gas Closing Inventories (24 Countries)

Billion Cubic Metres



Source: IEF, JODI Gas

# EU+UK gas demand was down by 6.5 bcm in February and inventories by 15.2 bcm m/m





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