Global petroleum consumption and prices
Selected indicators

JOHN KEMP
REUTERS
12 January 2024
Global liquids consumption, 1980-2025
millions barrels per day, actual and forecast (2025)

Source: U.S. Energy Information Administration
Global liquids consumption, 1980-2025
million barrels per day, actual and forecast (2025)

Source: U.S. Energy Information Administration
@J KempEnergy
Global liquids consumption, 1980-2021

million barrels per day

Source: U.S. Energy Information Administration

@J Kemp Energy
Real Brent crude prices, 1990-2023

U.S.$ (2023) per barrel, front-month futures, annual average adjusted using core U.S. CPI ex food and energy

Sources: ICE Futures Europe and U.S. Bureau of Labor Statistics

@JKempEnergy
OECD commercial petroleum inventories, 2003-2023
million barrels, each year at the end of November

Source: U.S. Energy Information Administration
OECD commercial petroleum inventories, 2013-2023
million barrels, monthly, deviation from prior ten-year seasonal average

Source: U.S. Energy Information Administration
OECD commercial petroleum inventories, 2013-2023
z-score, monthly, standard deviations away from prior ten-year seasonal average

Source: U.S. Energy Information Administration
Brent crude futures six-month calendar spread, 2000-2023
U.S.$ per barrel, backwardation (+) and contango (-), monthly average

Source: ICE Futures Europe
Brent crude futures six-month calendar spread, 2000-2023
U.S.$ per barrel, monthly average
backwardation (+) or contango (-), percentiles

Source: ICE Futures Europe

@JKempEnergy