

Monthly oil price statistics

Next release: 14 December 2017



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October 2017

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NOTES

Abbreviations

cif cost of insurance and freight included

Sources

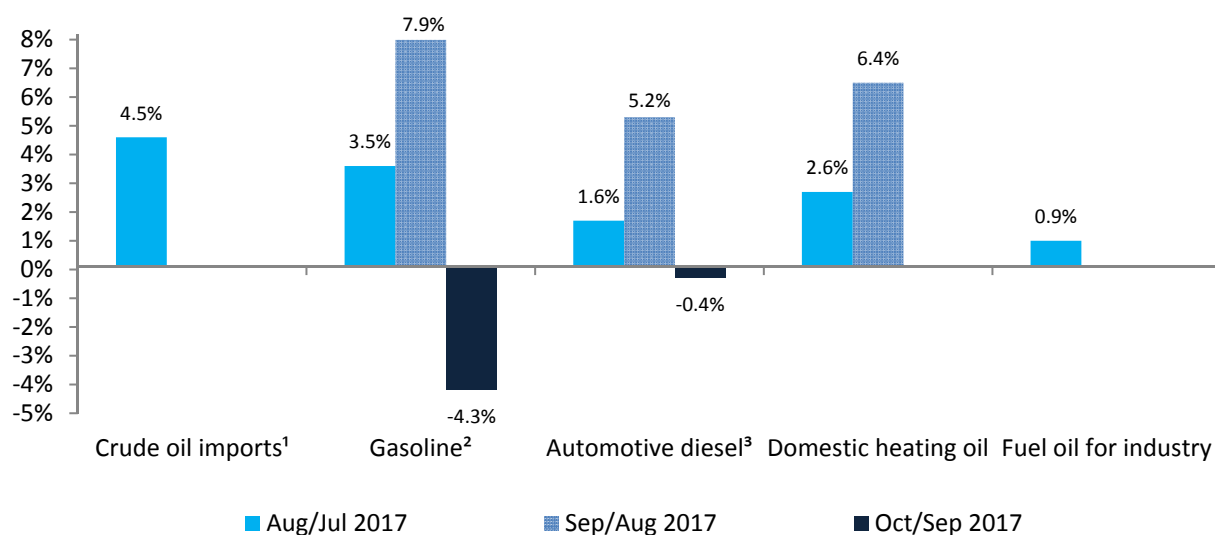
- Crude oil import costs are derived from the IEA's monthly survey of its member countries.
- Monthly oil products prices and taxes have been developed by the IEA Secretariat using data extracted from the following sources, supplemented by tax information supplied by national agencies:
Canada - Natural Resources Canada
France, Germany, Italy, Spain and United Kingdom - European Commission's Directorate-General for Energy and the German Federal Ministry for Economic Affairs and Energy
Japan - Ministry for Economy, Trade and Industry's Agency for Natural Resources and
United States - US Energy Information Administration, US Bureau of Labour Statistics
The IEA Secretariat thanks all agencies concerned.

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<http://www.iea.org/t&c/termsandconditions/>

KEY TRENDS

- Average crude oil import costs for IEA countries in August 2017 rose by 4.5% from the previous month. Overall import costs were 2 USD per barrel higher than in July 2017 and 6 USD per barrel higher than in August 2016.
- While automotive diesel prices showed relatively little change in October 2017, gasoline prices in IEA countries fell by 4% from the previous month due to decreases in North America and Europe. Compared to one year before, gasoline and automotive diesel prices were 10% and 12% higher, respectively.
- The domestic heating oil price in North America rose by 8% in September 2017 from the previous month, to its highest level so far in 2017. In Europe and Japan, domestic heating oil prices in October 2017 were essentially unchanged compared to one month before.

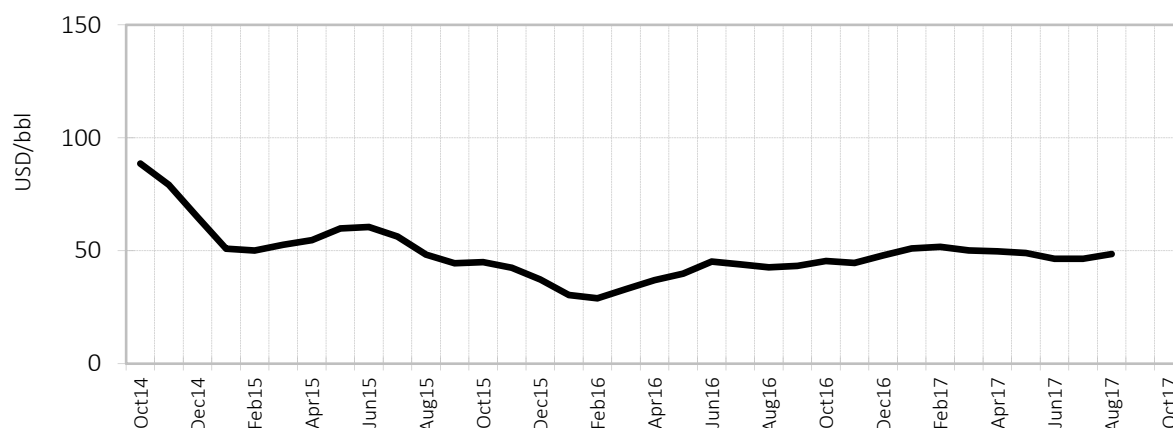
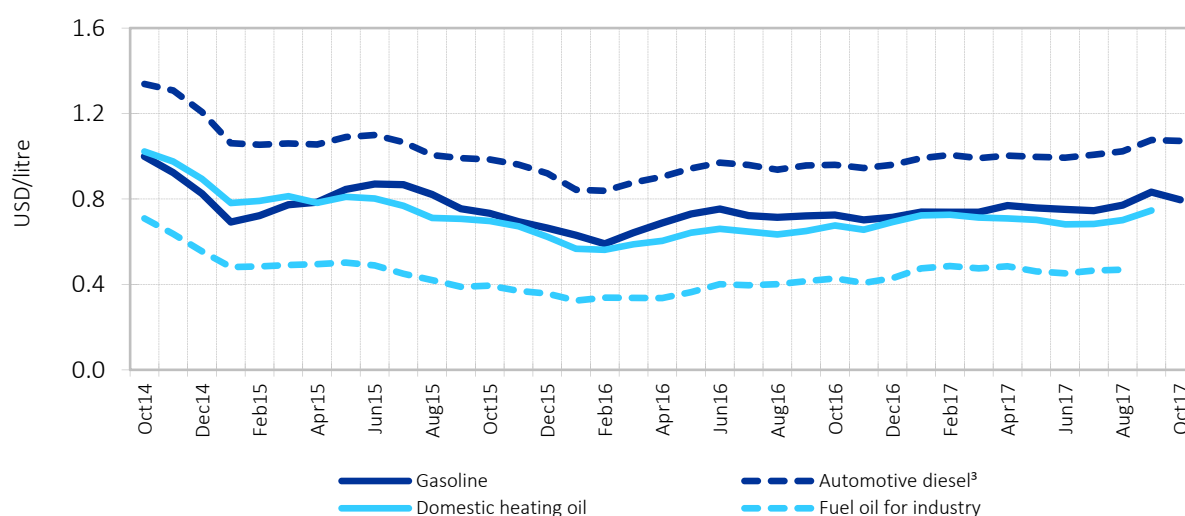
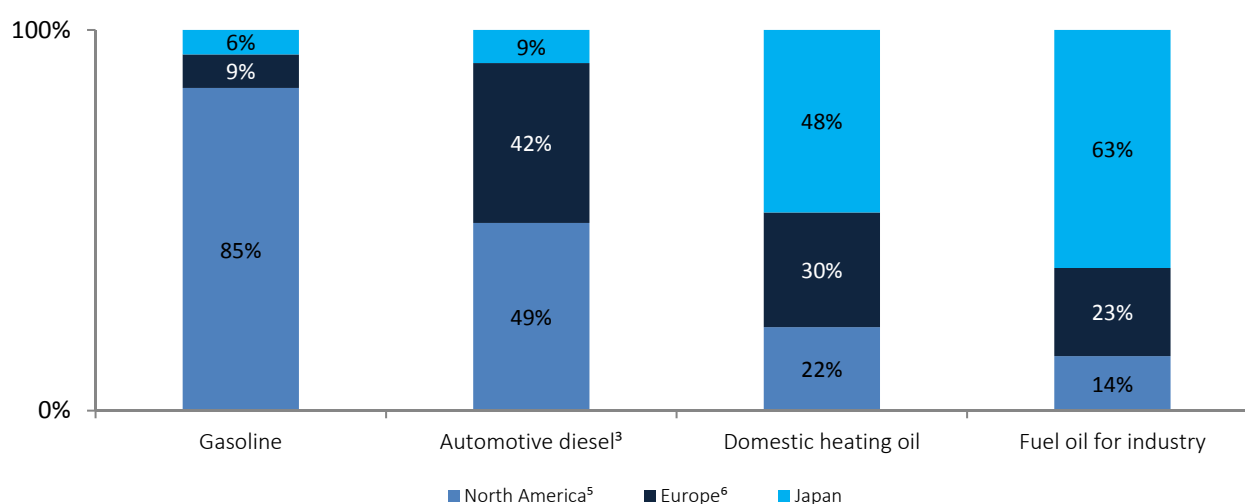
Chart 1: Latest IEA monthly crude oil and oil product price changes



1. Volume-weighted average cif cost, reported in US dollars; includes France, Germany, Italy, Spain, UK, Japan, Canada and USA.

2. Unleaded premium (95 RON) for France, Germany, Italy, Spain and the United Kingdom; regular unleaded for Canada, Japan and the United States.

3. Automotive diesel for non-commercial use.

Chart 2: IEA crude oil import costs¹**Chart 3: IEA end-use prices for selected oil products²****Chart 4: Regional weights for IEA average end-use prices⁴**

1. Volume-weighted average cif cost, reported in US dollars; includes France, Germany, Italy, Spain, UK, Japan, Canada and USA.

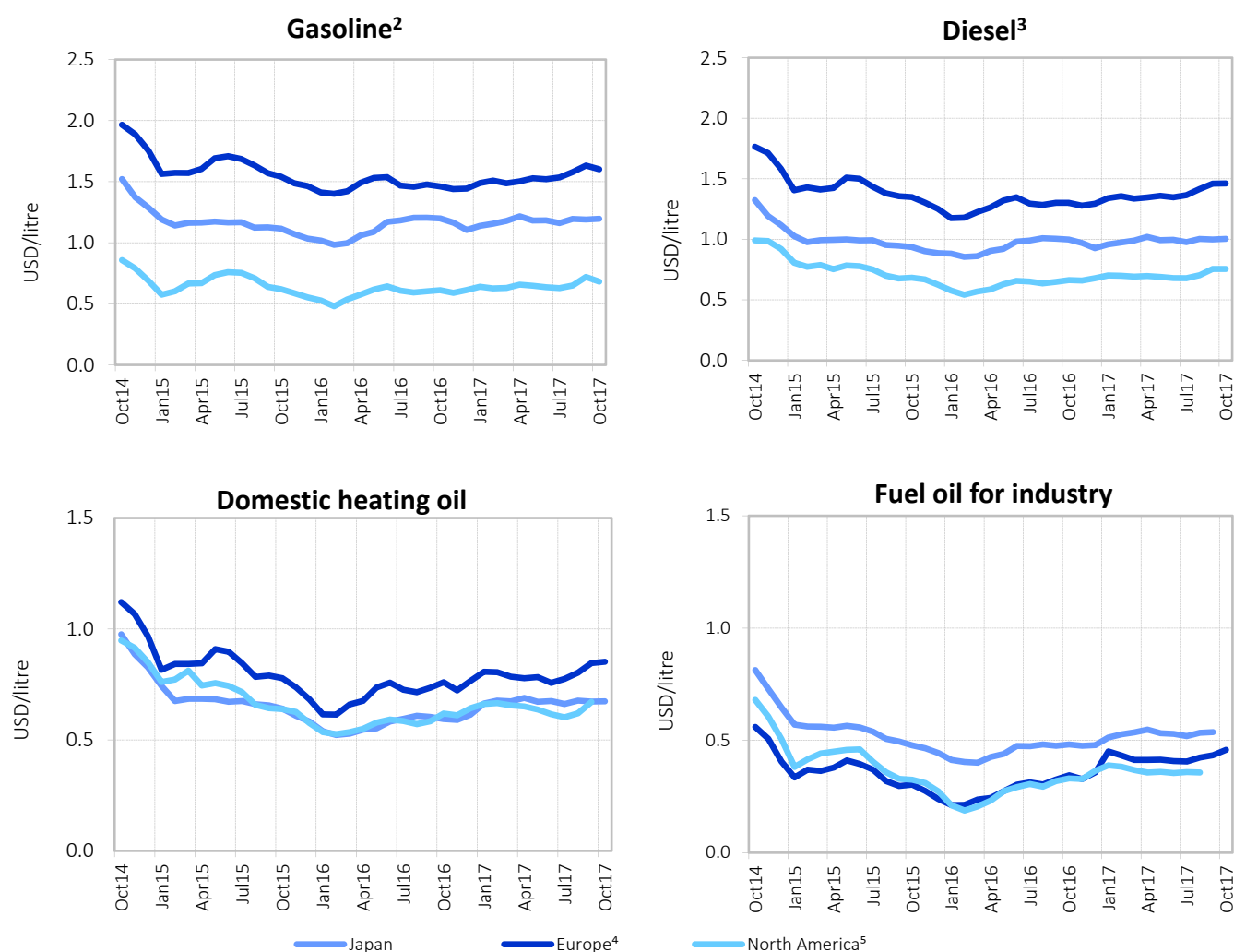
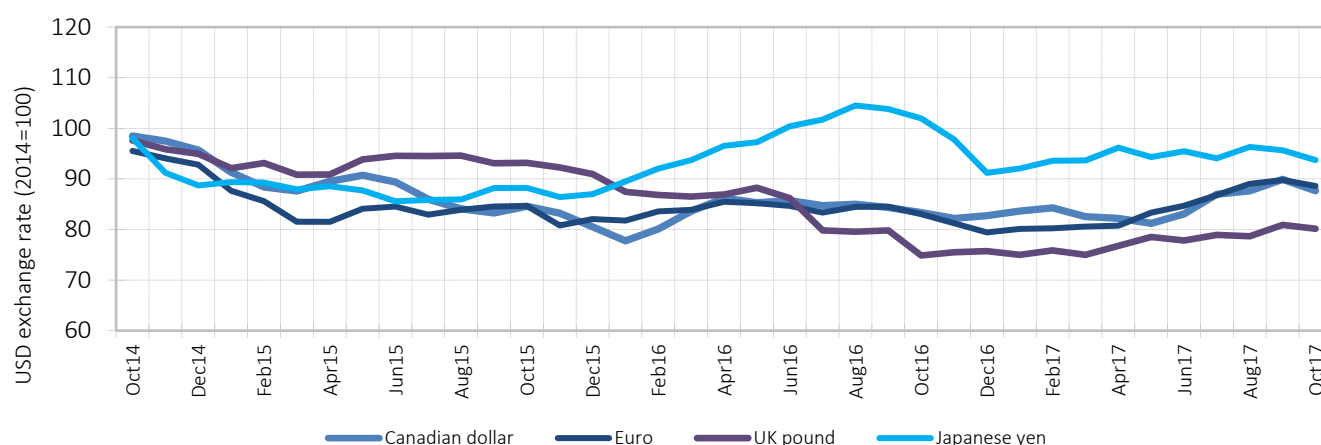
2. Consumption-weighted average price including taxes using current exchange rates for France, Germany, Italy, Spain, UK, Japan, Canada and USA.

3. Automotive diesel for non-commercial use.

4. Consumption-based regional weights used in average end-use price calculations. The splits shown are average 2016 values.

5. Includes the United States and Canada.

6. Includes France, Germany, Italy, Spain and the United Kingdom.

Chart 5: IEA end-use prices¹ for selected oil products**Chart 6: US dollar exchange rate indices (2014=100)⁶**

1. Consumption-weighted average price including taxes. For the two most recent months, consumption is estimated using growth rates for the same period of the previous year.
2. Unleaded premium (95 RON) for France, Germany, Italy, Spain and the United Kingdom; regular unleaded for Canada, Japan and the United States.
3. Automotive diesel for non-commercial use.
4. Includes France, Germany, Italy, Spain and the United Kingdom.
5. Includes the United States and Canada.
6. US dollar exchange rate indices are based on exchange rates from the OECD's National Accounts database. An increase in the index indicates a strengthening of the currency compared to US dollars. Such fluctuations create differences in price trends in US dollars compared to those in national currencies.

Table 1: IEA average crude oil import costs¹*US dollars per barrel*

	France	Germany	Italy	Spain	UK	Japan	Canada	USA	Total ²
1997	18.99	19.01	18.88	18.34	19.32	20.55	20.59	18.34	19.11
1998	12.43	12.48	12.21	11.80	12.64	13.68	13.15	12.02	12.52
1999	17.45	17.51	17.10	16.99	18.01	17.38	17.85	17.06	17.26
2000	28.18	28.09	27.77	27.16	28.45	28.72	29.10	27.54	27.98
2001	24.13	24.15	23.87	23.32	24.45	25.01	24.87	22.07	23.44
2002	24.63	24.40	24.34	23.95	24.58	24.96	24.97	23.52	24.17
2003	28.87	28.44	28.58	28.13	29.13	29.26	29.53	27.66	28.37
2004	37.61	36.65	36.60	36.03	37.75	36.59	38.13	35.86	36.44
2005	52.74	52.30	51.33	50.54	53.79	51.57	52.37	48.82	50.59
2006	63.69	63.29	62.50	60.99	65.00	64.03	64.33	59.17	61.60
2007	72.22	71.60	70.20	68.66	73.80	70.09	70.04	66.77	69.02
2008	97.63	96.70	96.67	94.86	99.34	100.98	101.41	94.97	97.01
2009	61.64	61.18	60.69	59.78	62.39	61.29	60.29	58.83	60.11
2010	79.78	78.49	79.29	77.84	80.60	79.43	79.14	76.02	77.79
2011	111.78	110.63	110.23	108.50	113.49	109.30	110.80	102.43	106.77
2012	112.01	112.21	112.18	109.48	112.62	114.75	110.61	101.16	107.78
2013	109.56	109.62	109.98	106.77	110.27	110.61	108.60	97.25	104.53
2014	99.40	99.76	99.09	97.07	100.07	104.16	98.60	89.43	96.23
2015	53.14	52.65	52.06	49.51	53.81	54.20	53.48	45.83	50.13
2016	43.48	42.80	42.33	40.08	44.62	41.79	43.60	37.94	40.43
2Q2014	109.95	109.67	109.50	106.79	110.56	109.62	106.43	97.50	104.43
3Q2014	102.48	102.61	102.95	100.74	104.23	108.61	102.03	93.61	100.03
4Q2014	77.50	77.87	77.52	75.14	78.74	86.22	80.51	72.41	77.30
1Q2015	55.07	54.35	54.36	51.18	55.15	54.92	54.63	46.27	51.27
2Q2015	61.75	61.74	61.02	57.56	62.24	60.73	60.34	54.47	58.31
3Q2015	51.68	50.83	50.81	48.31	52.03	56.25	52.77	45.26	49.71
4Q2015	44.52	43.44	42.80	41.25	45.38	45.06	44.93	37.76	41.49
1Q2016	34.40	33.21	32.54	30.76	35.09	32.20	35.86	28.11	30.83
2Q2016	43.99	44.19	43.64	41.58	45.65	41.95	44.27	38.75	41.23
3Q2016	45.94	45.14	44.61	42.15	46.57	45.95	45.88	40.84	43.31
4Q2016	48.89	48.42	47.49	45.71	49.36	47.64	48.84	43.62	46.03
1Q2017	53.89	53.28	52.51	51.08	54.51	55.16	54.48	47.19	50.94
2Q2017	49.68	50.25	48.97	47.77	50.52	52.75	51.22	45.70	48.41
Aug-15	50.72	48.05	48.87	46.49	49.59	56.47	51.89	43.63	48.30
Sep-15	47.76	47.32	46.68	43.56	47.89	49.24	46.95	39.71	44.45
Oct-15	48.67	47.38	47.51	45.85	49.14	47.23	46.75	41.07	44.94
Nov-15	45.95	44.09	43.93	42.66	45.67	46.50	46.36	38.79	42.48
Dec-15	39.38	39.09	37.60	35.34	40.24	41.83	42.06	33.47	37.25
Jan-16	33.20	31.40	30.47	29.45	33.36	34.12	32.40	27.55	30.38
Feb-16	32.50	31.83	31.25	29.07	32.13	29.50	39.99	26.37	28.94
Mar-16	37.51	36.41	36.04	33.41	38.87	32.83	36.71	30.34	33.03
Apr-16	40.48	39.63	38.53	37.83	41.51	37.95	39.14	34.28	36.99
May-16	c	45.21	45.34	43.25	46.84	42.00	43.97	38.87	39.85
Jun-16	48.44	47.31	47.27	44.20	49.27	46.31	49.01	43.09	45.20
Jul-16	45.71	45.04	44.35	42.49	46.13	47.27	46.84	41.95	43.97
Aug-16	45.28	44.84	44.76	41.17	45.96	44.92	44.45	40.23	42.66
Sep-16	46.82	45.55	44.72	42.87	47.73	45.68	46.56	40.26	43.29
Oct-16	48.08	47.85	48.26	45.22	49.17	45.69	48.63	43.38	45.44
Nov-16	46.11	45.42	43.78	43.48	45.89	49.56	47.77	42.15	44.60
Dec-16	52.47	51.73	50.55	48.66	53.23	47.68	50.08	45.28	47.95
Jan-17	54.78	54.24	53.23	52.01	55.41	54.25	54.18	46.90	51.00
Feb-17	55.00	54.41	53.58	50.82	55.56	55.64	55.39	48.18	51.73
Mar-17	52.07	51.25	50.46	50.30	52.74	55.68	54.01	46.55	50.13
Apr-17	52.09	52.13	51.37	49.38	52.39	53.66	52.80	46.21	49.75
May-17	49.29	50.45	49.84	47.87	51.04	53.49	50.84	46.82	48.99
Jun-17	47.89	47.81	46.08	45.98	47.93	50.85	50.09	44.00	46.43
Jul-17	48.28	47.91	47.18	46.48	48.58	48.00	48.69	44.44	46.44
Aug-17	51.34	51.32	50.28	48.59	51.95	49.45	51.25	46.04	48.54

1. Average cost, cif basis, reported in US dollars.

2. Volume-weighted average cost for France, Germany, Italy, Spain, UK, Japan, Canada and USA.

Table 2: IEA average end-use total and ex-tax prices for selected oil products**October 2017**National currencies¹

US dollars

	Total price	% change from		Ex-tax price	% change from		Total price	% change from		Ex-tax price	% change from		
		Sep-17	Oct-16		Sep-17	Oct-16		Sep-17	Oct-16		Sep-17	Oct-16	
Gasoline² (per litre)													
France	1.358	-0.4	2.3	0.473	-1.0	3.3	1.596	-1.8	9.2	0.556	-2.3	10.2	France
Germany	1.370	-1.2	2.7	0.496	-2.7	6.2	1.610	-2.5	9.6	0.583	-4.0	13.3	Germany
Italy	1.524	0.3	3.0	0.521	0.8	7.6	1.791	-1.0	9.9	0.612	-0.6	14.9	Italy
Spain	1.205	-0.4	2.0	0.535	-0.7	4.1	1.416	-1.7	8.9	0.629	-2.0	11.1	Spain
UK	1.172	-0.9	3.0	0.398	-2.0	7.9	1.547	-1.9	10.3	0.525	-2.9	15.5	UK
Japan	135.1	2.6	8.5	68.8	4.9	16.8	1.196	0.5	-0.3	0.609	2.8	7.4	Japan
Canada	1.157	-2.3	6.9	0.765	-3.3	10.4	0.918	-4.7	12.5	0.607	-5.7	16.1	Canada
USA	0.662	-5.3	11.4	0.540	-6.4	13.7	0.662	-5.3	11.4	0.540	-6.4	13.7	USA
Diesel³ (per litre)													
France	1.243	2.4	8.0	0.489	5.2	9.2	1.461	1.0	15.2	0.575	3.8	16.5	France
Germany	1.183	1.6	4.5	0.524	3.1	8.9	1.391	0.3	11.5	0.616	1.8	16.2	Germany
Italy	1.386	1.2	4.6	0.519	2.8	10.7	1.629	-0.1	11.6	0.610	1.4	18.1	Italy
Spain	1.107	2.0	4.4	0.548	3.4	7.9	1.301	0.7	11.4	0.644	2.0	15.1	Spain
UK	1.206	0.4	3.8	0.425	1.0	9.5	1.591	-0.5	11.1	0.561	0.0	17.3	UK
Japan	113.4	2.6	9.5	72.7	3.7	14.1	1.004	0.6	0.6	0.644	1.6	4.9	Japan ³
Canada	1.120	2.7	9.2	0.815	3.6	12.4	0.889	0.1	14.8	0.647	1.0	18.2	Canada ³
USA	0.738	0.3	13.9	0.598	0.3	17.0	0.738	0.3	13.9	0.598	0.3	17.0	USA
Domestic heating oil (per litre)													
France	0.747	3.8	8.4	0.504	4.8	5.3	0.879	2.5	15.6	0.592	3.4	12.4	France
Germany	0.617	4.2	6.4	0.457	4.8	7.4	0.725	2.8	13.6	0.537	3.4	14.6	Germany
Italy	1.164	1.0	1.2	0.551	1.7	2.1	1.369	-0.3	8.0	0.648	0.4	8.9	Italy
Spain	0.641	2.0	6.0	0.440	2.4	7.3	0.753	0.7	13.1	0.518	1.1	14.5	Spain
UK	0.518	1.7	3.2	0.382	2.2	4.1	0.684	0.7	10.4	0.504	1.2	11.5	UK
Japan ⁴	76.111	2.2	23.4	67.933	2.3	24.5	0.674	0.2	13.4	0.601	0.3	14.4	Japan ⁴
Canada	0.972	1.0	0.6	0.864	1.1	0.6	0.771	-1.5	5.8	0.686	-1.4	5.8	Canada
USA	..	..	..	..	..	..	..	..	..	..	..	..	USA
Low sulphur fuel oil for industry⁵ (per kg)													
France	0.451	3.3	13.2	0.356	4.2	7.9	0.530	1.9	20.8	0.418	2.8	15.1	France
Germany	..	..	..	..	..	..	..	..	..	..	..	..	Germany
Italy	0.379	4.2	6.0	0.347	4.6	6.6	0.445	2.8	13.1	0.408	3.2	13.7	Italy
Spain	0.355	4.9	10.4	0.339	5.2	11.0	0.417	3.6	17.8	0.398	3.8	18.5	Spain
UK	..	..	..	..	..	..	..	..	..	..	..	..	UK
Japan	..	..	..	..	..	..	..	..	..	..	..	..	Japan
Canada	..	..	..	..	..	..	..	..	..	..	..	..	Canada
USA	..	..	..	..	..	..	..	..	..	..	..	..	USA

1. Euros for France, Germany, Italy and Spain; pounds for UK; yen for Japan; Canadian dollars for Canada; US dollars for USA.

2. Unleaded premium (95 RON) for France, Germany, Italy, Spain, UK; regular unleaded for Canada, Japan and the United States.

3. Automotive diesel for non-commercial use.

4. Kerosene for Japan.

5. VAT excluded from prices for France, Italy, Spain and UK as it is refunded to industry.

See Tables 3 and 4 for a historical comparison of end-use prices and taxes.

Table 3: IEA average end-use prices for selected oil products*National currencies¹*

	Nov16	Dec16	Jan17	Feb17	Mar17	Apr17	May17	Jun17	Jul17	Aug17	Sep17	Oct17
Gasoline² (per litre)												
France	1.320	1.352	1.408	1.415	1.392	1.396	1.375	1.349	1.321	1.338	1.364	1.358
Germany	1.324	1.371	1.398	1.407	1.373	1.398	1.378	1.360	1.347	1.357	1.386	1.370
Italy	1.471	1.498	1.543	1.551	1.543	1.543	1.535	1.505	1.490	1.498	1.519	1.524
Spain	1.169	1.205	1.241	1.250	1.229	1.239	1.218	1.188	1.174	1.189	1.210	1.205
UK	1.153	1.145	1.187	1.202	1.193	1.175	1.165	1.153	1.139	1.158	1.183	1.172
Japan	126.1	128.3	130.9	130.8	133.3	133.9	132.6	131.2	130.7	131.3	131.7	135.1
Canada	1.020	1.085	1.135	1.087	1.094	1.178	1.139	1.092	1.095	1.128	1.184	1.157
USA	0.576	0.596	0.621	0.609	0.614	0.639	0.632	0.620	0.608	0.629	0.699	0.662
Diesel³ (per litre)												
France	1.146	1.186	1.259	1.266	1.248	1.240	1.216	1.186	1.172	1.198	1.214	1.243
Germany	1.129	1.183	1.201	1.197	1.176	1.179	1.155	1.127	1.126	1.138	1.164	1.183
Italy	1.324	1.354	1.397	1.401	1.396	1.397	1.385	1.357	1.337	1.353	1.369	1.386
Spain	1.051	1.093	1.128	1.129	1.114	1.111	1.090	1.058	1.050	1.071	1.085	1.107
UK	1.181	1.180	1.218	1.232	1.222	1.204	1.188	1.174	1.157	1.176	1.201	1.206
Japan	105.0	107.6	110.2	110.2	111.9	112.3	111.4	110.4	109.9	110.2	110.5	113.4
Canada	1.035	1.065	1.107	1.094	1.088	1.090	1.072	1.050	1.028	1.051	1.091	1.120
USA	0.644	0.663	0.682	0.679	0.675	0.682	0.676	0.663	0.659	0.686	0.736	0.738
Domestic heating oil (per litre)												
France	0.683	0.726	0.784	0.784	0.757	0.745	0.721	0.686	0.680	0.693	0.720	0.747
Germany	0.566	0.611	0.630	0.632	0.614	0.617	0.587	0.560	0.562	0.570	0.592	0.617
Italy	1.130	1.179	1.205	1.211	1.186	1.180	1.152	1.115	1.122	1.126	1.153	1.164
Spain	0.599	0.641	0.716	0.701	0.674	0.665	0.652	0.606	0.595	0.615	0.628	0.641
UK	0.471	0.510	0.521	0.521	0.498	0.500	0.479	0.455	0.472	0.488	0.510	0.518
Japan ⁴	63.833	71.278	76.333	76.611	76.222	75.833	75.444	74.889	74.444	74.389	74.444	76.111
Canada	0.966	0.966	0.939	0.984	0.966	0.953	0.952	0.930	0.899	0.926	0.962	0.972
USA	0.596	0.632	0.656	0.654	0.647	0.644	0.628	0.603	0.585	0.606	0.655	..
Low sulphur fuel oil for industry⁵ (per kg)												
France	0.384	0.430	0.483	0.476	0.453	0.457	0.444	0.431	0.424	0.427	0.437	0.451
Germany	0.258	0.326	..	..	..	..	..	..	..	..	..	..
Italy	0.344	0.383	0.411	0.404	0.381	0.391	0.378	0.358	0.352	0.352	0.363	0.379
Spain	0.333	0.345	0.396	0.390	0.375	0.367	0.361	0.354	0.340	0.344	0.338	0.355
UK	..	..	..	..	..	..	..	..	..	..	..	..
Japan	54.540	58.860	62.424	63.180	64.152	63.828	63.180	62.100	61.884	62.100	62.964	..
Canada	..	..	..	..	..	..	..	..	..	..	..	..
USA ⁶	0.348	0.387	0.411	0.406	0.390	0.378	0.381	0.376	0.381	0.378	..	..

1. Euros for France, Germany, Italy and Spain; pounds for UK; yen for Japan; Canadian dollars for Canada; US dollars for USA.

2. Unleaded premium (95 RON) for France, Germany, Italy, Spain, UK; regular unleaded for Canada, Japan and the United States.

3. Automotive diesel for non-commercial use.

4. Kerosene for Japan.

5. VAT excluded from prices for France, Italy, Spain and UK as it is refunded to industry.

6. Data for May 2015 onwards have been estimated by IEA based on residual fuel oil prices.

Table 4: IEA average end-use taxes for selected oil products*National currencies¹*

	Nov16	Dec16	Jan17	Feb17	Mar17	Apr17	May17	Jun17	Jul17	Aug17	Sep17	Oct17
Gasoline² (per litre)												
France	0.868	0.873	0.892	0.895	0.891	0.892	0.888	0.884	0.879	0.882	0.886	0.885
Germany	0.866	0.874	0.877	0.880	0.874	0.878	0.875	0.872	0.870	0.872	0.876	0.874
Italy	0.993	0.998	1.006	1.008	1.006	1.006	1.005	0.999	0.997	0.998	1.002	1.003
Spain	0.665	0.671	0.676	0.678	0.674	0.676	0.672	0.667	0.665	0.667	0.671	0.670
UK	0.771	0.771	0.778	0.780	0.779	0.776	0.774	0.772	0.770	0.773	0.777	0.774
Japan	65.6	65.8	66.0	66.0	66.2	66.2	66.1	66.0	66.0	66.0	66.1	66.3
Canada	0.386	0.389	0.391	0.389	0.389	0.393	0.391	0.389	0.389	0.391	0.393	0.392
USA ³	0.119	0.119	0.121	0.121	0.121	0.121	0.121	0.121	0.122	0.122	0.122	0.122
Diesel⁴ (per litre)												
France	0.702	0.709	0.750	0.758	0.755	0.754	0.750	0.745	0.742	0.747	0.749	0.754
Germany	0.650	0.659	0.662	0.661	0.658	0.658	0.654	0.650	0.650	0.652	0.656	0.659
Italy	0.856	0.861	0.869	0.870	0.869	0.869	0.867	0.862	0.858	0.861	0.864	0.867
Spain	0.550	0.558	0.563	0.563	0.560	0.560	0.556	0.551	0.549	0.553	0.555	0.559
UK	0.777	0.777	0.782	0.785	0.784	0.781	0.778	0.776	0.773	0.776	0.780	0.781
Japan	40.0	40.2	40.4	40.4	40.5	40.5	40.5	40.4	40.4	40.4	40.4	40.6
Canada	0.301	0.303	0.305	0.304	0.304	0.304	0.303	0.302	0.301	0.302	0.304	0.305
USA ³	0.137	0.137	0.138	0.138	0.138	0.138	0.138	0.138	0.140	0.140	0.140	0.140
Domestic heating oil (per litre)												
France	0.210	0.217	0.245	0.250	0.245	0.243	0.239	0.233	0.232	0.234	0.239	0.243
Germany	0.152	0.159	0.162	0.162	0.159	0.160	0.155	0.151	0.151	0.152	0.156	0.160
Italy	0.607	0.616	0.620	0.622	0.617	0.616	0.611	0.604	0.606	0.606	0.611	0.613
Spain	0.193	0.200	0.213	0.211	0.206	0.205	0.203	0.195	0.192	0.196	0.198	0.201
UK	0.134	0.136	0.136	0.136	0.135	0.135	0.134	0.133	0.134	0.135	0.136	0.136
Japan ⁵	7.268	7.820	8.194	8.215	8.186	8.157	8.128	8.087	8.054	8.050	8.054	8.178
Canada	0.107	0.107	0.106	0.108	0.107	0.106	0.106	0.105	0.104	0.105	0.107	0.107
USA	..	..	..	..	..	..	..	..	..	..	..	..
Low sulphur fuel oil for industry⁶ (per kg)												
France	0.069	0.069	0.090	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095
Germany	0.025	0.025	..	..	..	..	..	..	..	..	..	..
Italy	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031
Spain	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.016	0.017	0.017	0.016
UK	..	..	..	..	..	..	..	..	..	..	..	..
Japan	4.040	4.360	4.624	4.680	4.752	4.728	4.680	4.600	4.584	4.600	4.664	..
Canada	..	..	..	..	..	..	..	..	..	..	..	..
USA	..	..	..	..	..	..	..	..	..	..	..	..

1. Euros for France, Germany, Italy and Spain; pounds for UK; yen for Japan; Canadian dollars for Canada; US dollars for USA.

2. Unleaded premium (95 RON) for France, Germany, Italy, Spain, UK; regular unleaded for Canada, Japan and the United States.

3. Includes federal and state tax only

4. Automotive diesel for non-commercial use.

5. Kerosene for Japan.

6. VAT excluded from prices for France, Italy, Spain and UK as it is refunded to industry.

Overall responsibility

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