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Monthly oil price statistics

Next release: 16 May 2018



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March 2018

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NOTES

Abbreviations

cif *cost of insurance and freight included*

Sources

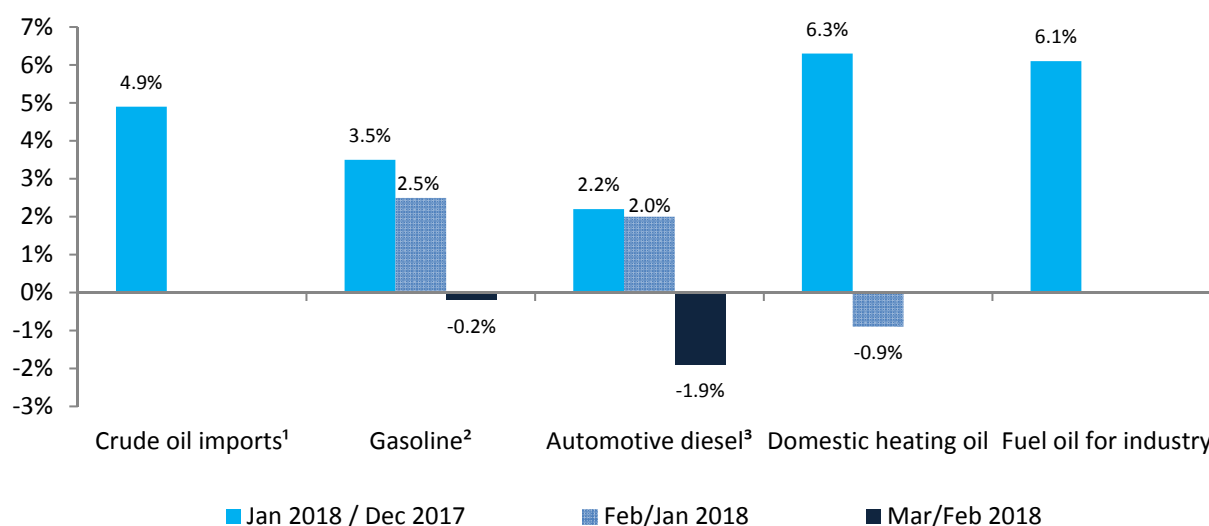
- Crude oil import costs are derived from the IEA's monthly survey of its member countries.*
- Monthly oil products prices and taxes have been developed by the IEA Secretariat using data extracted from the following sources, supplemented by tax information supplied by national agencies:*
Canada - Natural 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.

Please note that all IEA data are subject to the following Terms and Conditions found on the IEA's website:
<http://www.iea.org/t&c/termsandconditions/>

KEY TRENDS

- Crude oil import costs for IEA countries rose for the seventh consecutive month, by about 5% in January 2018 compared to the previous month. At 64 US dollars per barrel, IEA crude import costs were more than twice their level two years earlier and were at their highest since March 2015.
- Whilst gasoline prices in IEA countries showed relatively little change in March 2018, automotive diesel prices fell by 2% from the previous month due to decreases in North America and Europe. Gasoline and automotive diesel prices were about 15% higher than a year ago.
- For the first time since June 2017, domestic heating oil prices in IEA countries fell by 1% in February 2018, with decreases in North America and Europe. In Japan, however, compared to the month before, domestic heating oil prices continued to increase, rising by 6% in February and 2% in March.

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

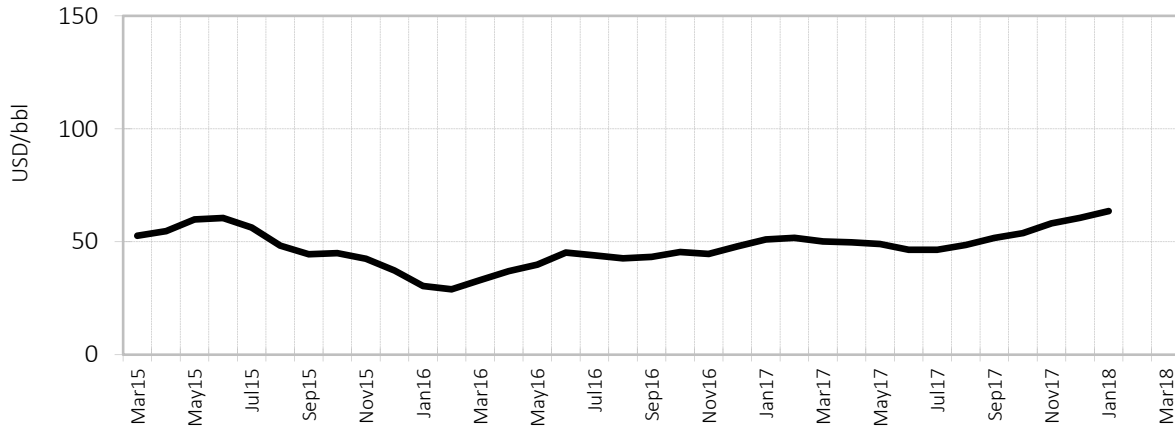


Chart 3: IEA end-use prices for selected oil products²

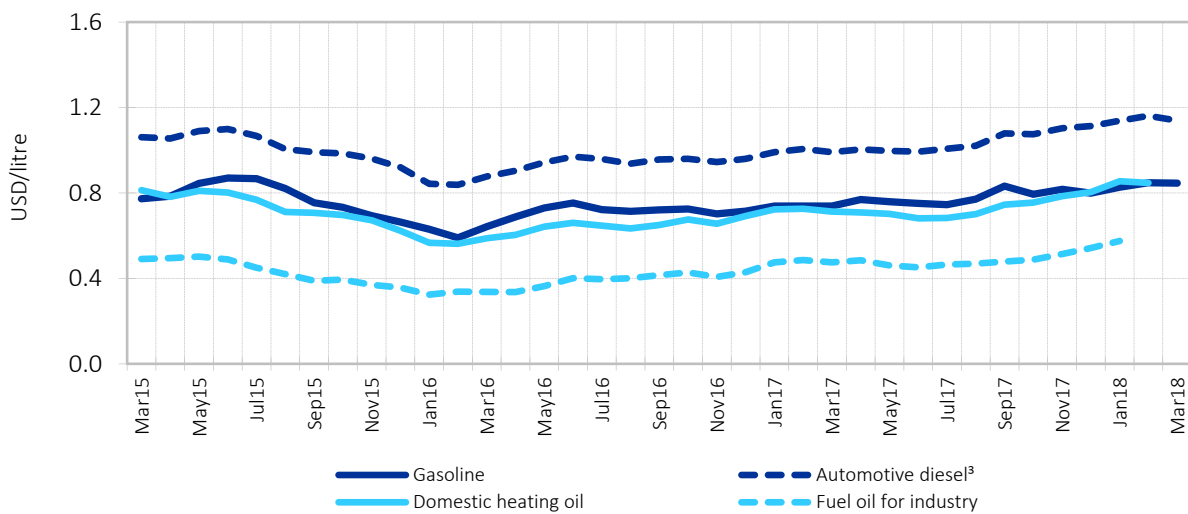
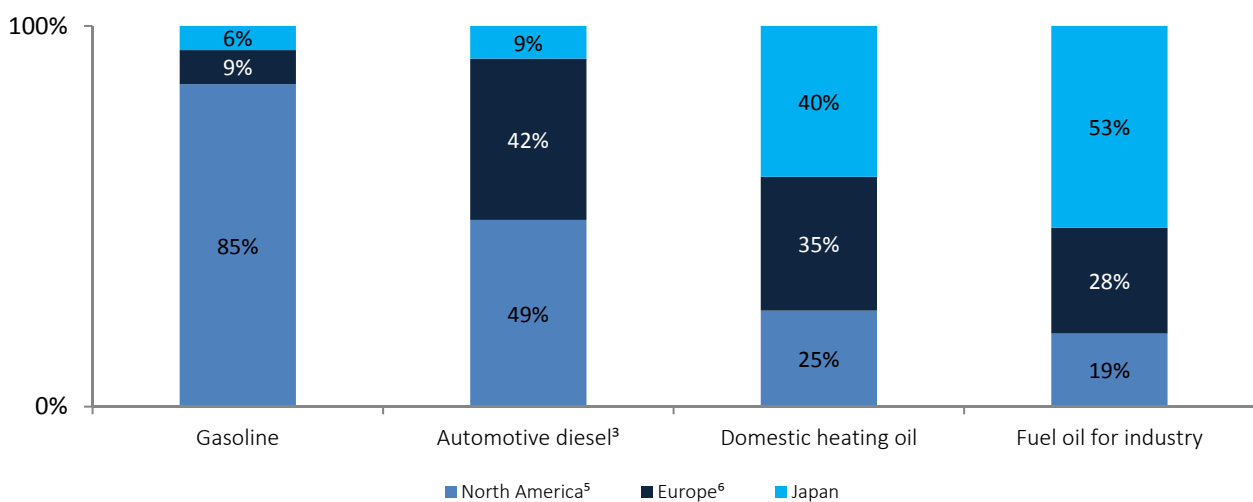


Chart 4: Regional weights for IEA average end-use prices⁴



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 2017 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

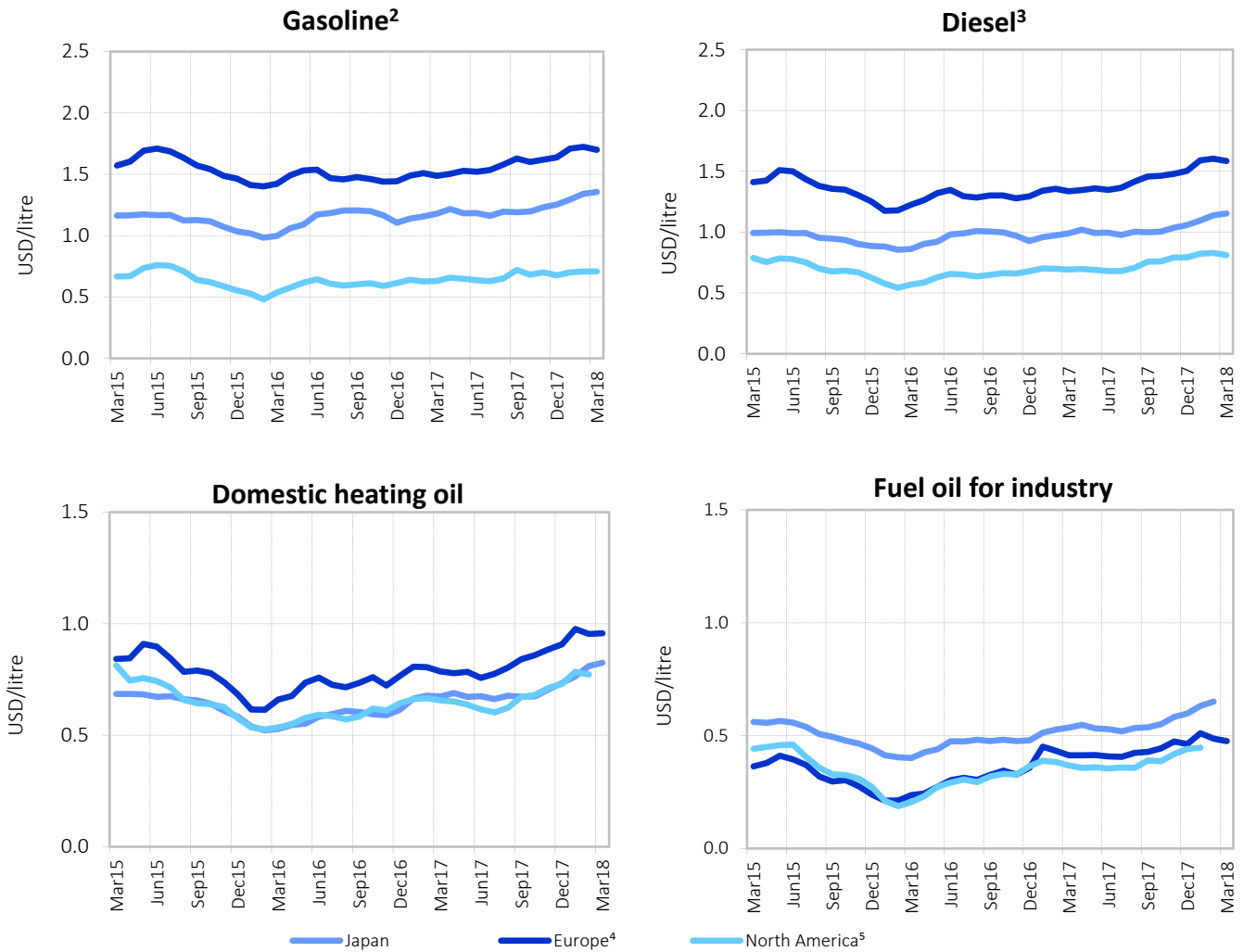
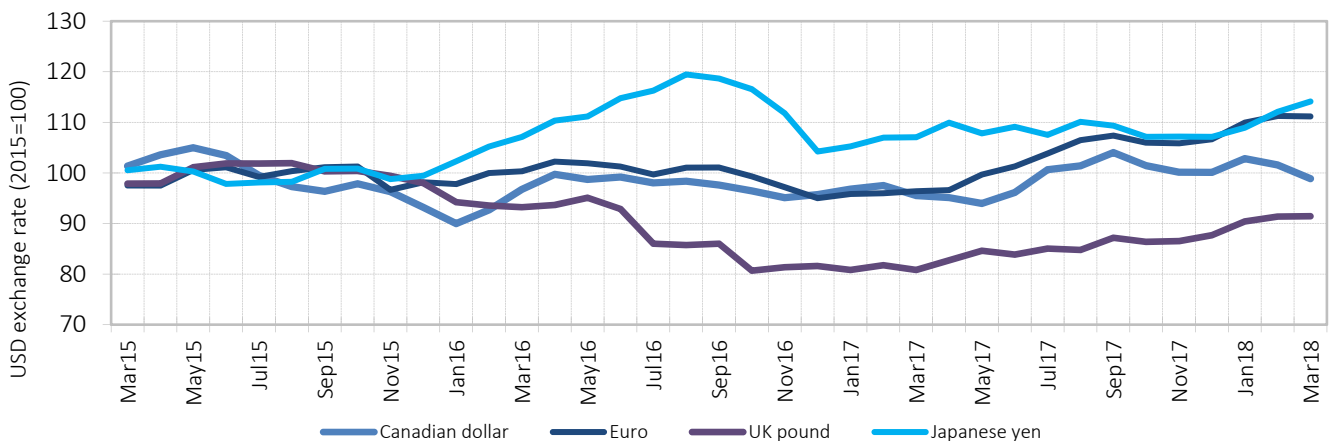


Chart 6: US dollar exchange rate indices (2015=100)⁶



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 Main Economic Indicators 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 crude oil import costs¹*US dollars per barrel*

	France	Germany	Italy	Spain	UK	Japan	Canada	USA	Total ²
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	45.81	50.13
2016	43.48	42.80	42.33	40.08	44.62	41.79	43.60	37.94	40.43
2017	54.47	54.02	53.17	51.69	54.69	54.42	54.30	48.12	51.44
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	51.26
2Q2015	61.75	61.74	61.02	57.56	62.24	60.73	60.34	54.35	58.26
3Q2015	51.68	50.83	50.81	48.31	52.03	56.25	52.77	45.33	49.74
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
3Q2017	51.62	51.28	50.44	49.37	52.04	49.87	51.29	46.15	48.79
4Q2017	61.99	61.04	60.27	58.56	61.65	59.73	60.72	53.55	57.55
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	44.45	46.44
Aug-17	51.34	51.32	50.28	48.59	51.95	49.45	51.25	46.09	48.56
Sep-17	55.59	54.89	54.01	53.27	56.10	52.35	54.09	48.19	51.67
Oct-17	58.26	56.94	56.52	54.87	58.04	55.85	57.26	50.14	53.82
Nov-17	62.29	61.79	60.67	59.13	62.48	59.17	60.71	54.52	58.14
Dec-17	65.25	64.07	63.46	61.99	64.84	63.47	63.82	56.05	60.58
Jan-18	68.68	68.59	68.05	65.43	69.64	65.54	67.62	58.58	63.54

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 end-use total and ex-tax prices for selected oil products**March 2018**

<i>National currencies</i> ¹							<i>US dollars</i>						
	Total price	% change from		Ex-tax price	% change from		Total price	% change from		Ex-tax price	% change from		
		<i>Feb-18</i>	<i>Mar-17</i>		<i>Feb-18</i>	<i>Mar-17</i>		<i>Feb-18</i>	<i>Mar-17</i>		<i>Feb-18</i>	<i>Mar-17</i>	
Gasoline ² (per litre)													
France	1.456	-0.8	4.6	0.522	-1.9	4.2	1.795	-0.9	20.6	0.644	-2.0	20.2	France
Germany	1.327	-1.8	-3.4	0.461	-4.2	-7.6	1.636	-1.9	11.5	0.568	-4.2	6.5	Germany
Italy	1.546	-0.9	0.2	0.539	-2.2	0.4	1.906	-1.0	15.5	0.665	-2.3	15.8	Italy
Spain	1.226	-1.0	-0.2	0.552	-2.0	-0.5	1.512	-1.1	15.0	0.681	-2.0	14.7	Spain
UK	1.193	-1.4	0.0	0.414	-3.3	0.0	1.667	-1.3	13.2	0.578	-3.2	13.2	UK
Japan	143.7	-0.7	7.8	76.7	-1.2	14.3	1.355	1.1	14.9	0.723	0.6	21.9	Japan
Canada	1.272	3.3	16.3	0.874	4.7	24.0	0.984	0.6	20.3	0.676	1.9	28.3	Canada
USA	0.685	0.1	11.6	0.562	0.2	14.0	0.685	0.1	11.6	0.562	0.2	14.0	USA
Diesel ³ (per litre)													
France	1.369	-0.7	9.7	0.532	-1.3	7.9	1.688	-0.8	26.5	0.656	-1.4	24.4	France
Germany	1.170	-0.6	-0.5	0.513	-1.2	-1.0	1.443	-0.7	14.7	0.633	-1.2	14.2	Germany
Italy	1.421	-0.9	1.8	0.548	-1.8	4.0	1.752	-1.0	17.4	0.676	-1.9	19.9	Italy
Spain	1.134	-1.0	1.8	0.570	-1.6	2.9	1.398	-1.1	17.4	0.703	-1.6	18.7	Spain
UK	1.230	-1.1	0.7	0.445	-2.6	1.6	1.718	-1.0	13.9	0.622	-2.5	15.0	UK
Japan	122.2	-0.6	9.2	80.9	-0.7	13.5	1.153	1.2	16.4	0.763	1.1	21.0	Japan ³
Canada	1.248	-0.4	14.7	0.937	-0.4	19.5	0.965	-3.1	18.7	0.725	-3.1	23.7	Canada ³
USA	0.789	-2.0	16.9	0.647	-2.4	20.5	0.789	-2.0	16.9	0.647	-2.4	20.5	USA
Domestic heating oil (per litre)													
France	0.849	-0.5	12.2	0.552	-0.7	7.8	1.047	-0.6	29.4	0.680	-0.8	24.3	France
Germany	0.641	0.9	4.5	0.478	1.1	5.1	0.791	0.9	20.5	0.589	1.0	21.2	Germany
Italy	1.206	0.1	1.7	0.585	0.1	2.8	1.486	-0.0	17.2	0.721	0.1	18.6	Italy
Spain	0.681	-2.5	1.0	0.474	-2.9	1.3	0.840	-2.5	16.5	0.584	-3.0	16.8	Spain
UK	0.525	0.2	5.3	0.388	0.2	6.9	0.733	0.3	19.1	0.543	0.3	21.0	UK
Japan ⁴	87.444	0.0	14.7	78.427	0.0	15.3	0.825	1.8	22.3	0.740	1.8	22.9	Japan ⁴
Canada	1.127	-0.2	16.6	1.012	-0.2	17.8	0.871	-2.9	20.7	0.783	-2.9	21.9	Canada
USA	..	..	..	..	..	..	..	..	..	..	..	..	USA
Low sulphur fuel oil for industry ⁵ (per kg)													
France	0.505	-0.6	11.4	0.366	-0.8	2.2	0.623	-0.7	28.5	0.451	-0.9	17.8	France
Germany	..	..	..	..	..	..	..	..	..	..	..	..	Germany
Italy	0.385	-2.3	0.9	0.354	-2.5	1.0	0.475	-2.4	16.4	0.436	-2.6	16.5	Italy
Spain	0.374	-1.2	-0.2	0.357	-1.2	-0.2	0.461	-1.3	15.1	0.440	-1.3	15.1	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 end-use prices for selected oil products*National currencies*¹

	Apr17	May17	Jun17	Jul17	Aug17	Sep17	Oct17	Nov17	Dec17	Jan18	Feb18	Mar18
Gasoline ² (per litre)												
France	1.396	1.375	1.349	1.321	1.338	1.364	1.358	1.403	1.404	1.462	1.468	1.456
Germany	1.398	1.378	1.360	1.347	1.357	1.386	1.370	1.367	1.357	1.367	1.352	1.327
Italy	1.543	1.535	1.505	1.490	1.498	1.519	1.524	1.542	1.547	1.565	1.560	1.546
Spain	1.239	1.218	1.188	1.174	1.189	1.210	1.205	1.234	1.237	1.251	1.239	1.226
UK	1.175	1.165	1.153	1.139	1.158	1.183	1.172	1.192	1.200	1.211	1.210	1.193
Japan	133.9	132.6	131.2	130.7	131.3	131.7	135.1	139.0	141.5	143.7	144.7	143.7
Canada	1.178	1.139	1.092	1.095	1.128	1.184	1.157	1.233	1.197	1.236	1.231	1.272
USA	0.639	0.632	0.620	0.608	0.629	0.699	0.662	0.677	0.654	0.675	0.684	0.685
Diesel ³ (per litre)												
France	1.240	1.216	1.186	1.172	1.198	1.214	1.243	1.272	1.278	1.374	1.379	1.369
Germany	1.179	1.155	1.127	1.126	1.138	1.164	1.183	1.175	1.182	1.200	1.177	1.170
Italy	1.397	1.385	1.357	1.337	1.353	1.369	1.386	1.412	1.418	1.440	1.434	1.421
Spain	1.111	1.090	1.058	1.050	1.071	1.085	1.107	1.131	1.136	1.158	1.145	1.134
UK	1.204	1.188	1.174	1.157	1.176	1.201	1.206	1.229	1.236	1.246	1.244	1.230
Japan	112.3	111.4	110.4	109.9	110.2	110.5	113.4	117.0	119.5	121.6	122.9	122.2
Canada	1.090	1.072	1.050	1.028	1.051	1.091	1.120	1.203	1.216	1.255	1.253	1.248
USA	0.682	0.676	0.663	0.659	0.686	0.736	0.738	0.768	0.769	0.797	0.805	0.789
Domestic heating oil (per litre)												
France	0.745	0.721	0.686	0.680	0.693	0.720	0.747	0.779	0.794	0.862	0.854	0.849
Germany	0.617	0.587	0.560	0.562	0.570	0.592	0.617	0.643	0.650	0.666	0.635	0.641
Italy	1.180	1.152	1.115	1.122	1.126	1.153	1.164	1.198	1.208	1.234	1.205	1.206
Spain	0.665	0.652	0.606	0.595	0.615	0.628	0.641	0.674	0.688	0.718	0.698	0.681
UK	0.500	0.479	0.455	0.472	0.488	0.510	0.518	0.539	0.529	0.548	0.524	0.525
Japan ⁴	75.833	75.444	74.889	74.444	74.389	74.444	76.111	79.556	82.889	84.889	87.444	87.444
Canada	0.953	0.952	0.930	0.899	0.926	0.962	0.972	1.049	1.071	1.132	1.129	1.127
USA	0.644	0.628	0.603	0.585	0.606	0.655	0.666	0.696	0.714	0.767	0.755	..
Low sulphur fuel oil for industry ⁵ (per kg)												
France	0.457	0.444	0.431	0.424	0.427	0.437	0.451	0.479	0.470	0.518	0.508	0.505
Germany	..	..	..	..	..	..	..	..	..	..	..	..
Italy	0.391	0.378	0.358	0.352	0.352	0.363	0.379	0.405	0.397	0.415	0.394	0.385
Spain	0.367	0.361	0.354	0.340	0.344	0.338	0.355	0.373	0.367	0.391	0.378	0.374
UK	..	..	..	..	..	..	..	..	..	..	..	..
Japan	63.828	63.180	62.100	61.884	62.100	62.964	65.880	69.660	71.496	74.304	74.412	..
Canada	..	..	..	..	..	..	..	..	..	..	..	..
USA ⁶	0.378	0.381	0.376	0.381	0.378	0.413	0.410	0.444	0.467	0.474	..	..

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 end-use taxes for selected oil products*National currencies*¹

	Apr17	May17	Jun17	Jul17	Aug17	Sep17	Oct17	Nov17	Dec17	Jan18	Feb18	Mar18
Gasoline ² (per litre)												
France	0.892	0.888	0.884	0.879	0.882	0.886	0.885	0.893	0.893	0.929	0.936	0.934
Germany	0.878	0.875	0.872	0.870	0.872	0.876	0.874	0.873	0.871	0.873	0.871	0.866
Italy	1.006	1.005	0.999	0.997	0.998	1.002	1.003	1.006	1.007	1.010	1.009	1.007
Spain	0.676	0.672	0.667	0.665	0.667	0.671	0.670	0.675	0.676	0.678	0.676	0.674
UK	0.776	0.774	0.772	0.770	0.773	0.777	0.774	0.779	0.780	0.782	0.782	0.779
Japan	66.2	66.1	66.0	66.0	66.0	66.1	66.3	66.6	66.8	66.9	67.0	66.9
Canada	0.393	0.391	0.389	0.389	0.391	0.393	0.392	0.396	0.394	0.396	0.396	0.398
USA ³	0.121	0.121	0.121	0.122	0.122	0.122	0.122	0.122	0.122	0.122	0.123	0.123
Diesel ⁴ (per litre)												
France	0.754	0.750	0.745	0.742	0.747	0.749	0.754	0.759	0.760	0.826	0.840	0.837
Germany	0.658	0.654	0.650	0.650	0.652	0.656	0.659	0.658	0.659	0.662	0.658	0.657
Italy	0.869	0.867	0.862	0.858	0.861	0.864	0.867	0.872	0.873	0.877	0.876	0.873
Spain	0.560	0.556	0.551	0.549	0.553	0.555	0.559	0.563	0.564	0.568	0.566	0.564
UK	0.781	0.778	0.776	0.773	0.776	0.780	0.781	0.785	0.786	0.788	0.787	0.785
Japan	40.5	40.5	40.4	40.4	40.4	40.4	40.6	40.9	41.1	41.2	41.3	41.3
Canada	0.304	0.303	0.302	0.301	0.302	0.304	0.305	0.309	0.310	0.312	0.312	0.311
USA ³	0.138	0.138	0.138	0.140	0.140	0.140	0.140	0.140	0.140	0.140	0.142	0.142
Domestic heating oil (per litre)												
France	0.243	0.239	0.233	0.232	0.234	0.239	0.243	0.249	0.251	0.292	0.299	0.298
Germany	0.160	0.155	0.151	0.151	0.152	0.156	0.160	0.164	0.165	0.168	0.163	0.164
Italy	0.616	0.611	0.604	0.606	0.606	0.611	0.613	0.619	0.621	0.626	0.620	0.621
Spain	0.205	0.203	0.195	0.192	0.196	0.198	0.201	0.206	0.208	0.214	0.210	0.207
UK	0.135	0.134	0.133	0.134	0.135	0.136	0.136	0.137	0.137	0.138	0.136	0.136
Japan ⁵	8.157	8.128	8.087	8.054	8.050	8.054	8.178	8.433	8.680	8.828	9.017	9.017
Canada	0.106	0.106	0.105	0.104	0.105	0.107	0.107	0.111	0.112	0.115	0.115	0.115
USA	..	..	..	..	..	..	..	..	..	..	..	..
Low sulphur fuel oil for industry ⁶ (per kg)												
France	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.095	0.131	0.140	0.140
Germany	..	..	..	..	..	..	..	..	..	..	..	..
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	0.016	0.017	0.017	0.016	0.017	0.017	0.017	0.017	0.017
UK	..	..	..	..	..	..	..	..	..	..	..	..
Japan	4.728	4.680	4.600	4.584	4.600	4.664	4.880	5.160	5.296	5.504	5.512	..
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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