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Monthly oil price statistics

Next release: 15 March 2019



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January

2019

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NOTES

Abbreviations

cif *cost of insurance and freight included*

Sources

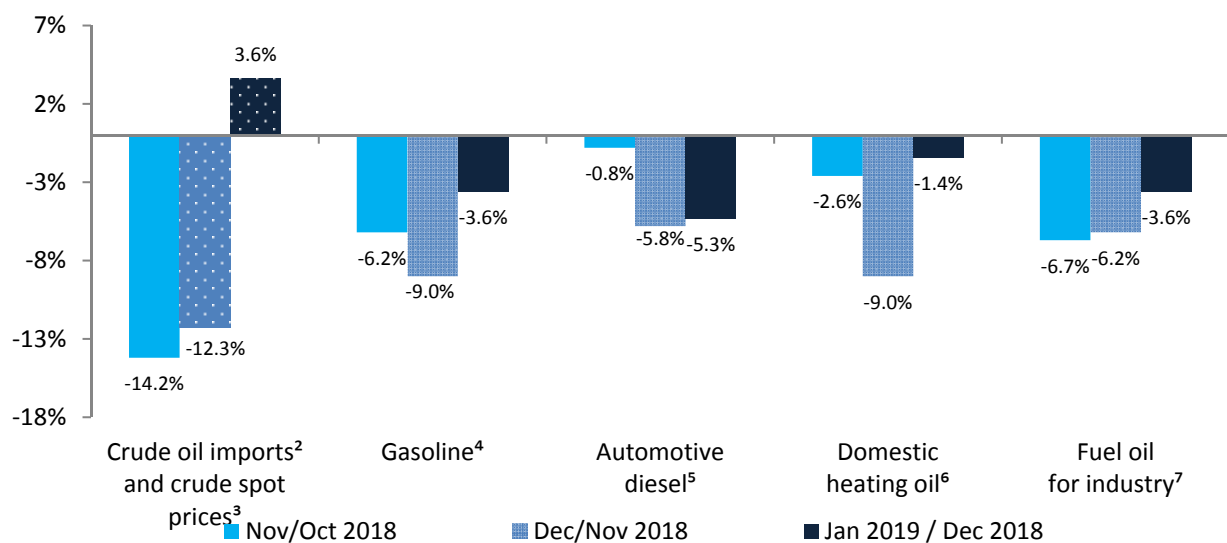
- Crude oil import costs are derived from the IEA's monthly survey of its member countries.*
- Monthly oil products prices and taxes have been developed by the IEA Secretariat using data extracted from the following sources, supplemented by tax information supplied by national agencies:
Canada - Natural Resources Canada
France, Germany, Italy, Spain and United Kingdom - European Commission's Directorate-General for Energy
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

- In November 2018, overall crude oil import costs for IEA countries fell by 14%. Prices fell by 10 US dollars per barrel compared to October 2018, recording the highest decrease since January 2015.
In January 2019, crude oil spot prices increased by 4%, reversing the trend after two months of strong decreases (-19% November 2018, -12% December 2018).
- Automotive diesel and gasoline prices fell in IEA countries for the fourth month in a row. The highest decreases for both products were recorded in Germany (-6% for gasoline, -5% for automotive diesel) and the United States (-5% for both products).
- In line with the general trend of oil products, domestic heating oil prices decreased in most IEA countries in January 2019, with Germany registering the highest decrease (-5%).

Chart 1: Latest IEA monthly crude oil and oil product price changes¹



- Some data have been extrapolated based on available data.
Unless otherwise specified, prices include France, Germany, Italy, Spain, UK, Japan, Canada and USA.
- Volume-weighted average cif cost, reported in US dollars.
Nov/Oct 2018 includes crude oil import costs for France, Germany, Italy, Spain, UK, Japan, Canada and USA.
- Dec/Nov 2018 and Jan 2019 / Dec 2018 are based on Argus crude spot prices and are the average of Dubai, North Sea and WTI.
- Unleaded premium (95 RON) for France, Germany, Italy, Spain and the United Kingdom; regular unleaded for Canada, Japan and the United States.
- Automotive diesel for non-commercial use.
- Jan 2019 / Dec 2018 includes domestic heating oil prices for France, Germany, Italy, Spain, UK, Japan and Canada.
- Dec/Nov 2018 includes fuel oil prices for industry in France, Italy, Japan and Spain.
Jan 2019 / Dec 2018 includes fuel oil prices for industry in France, Italy and Spain.

Chart 2: IEA crude oil import costs¹

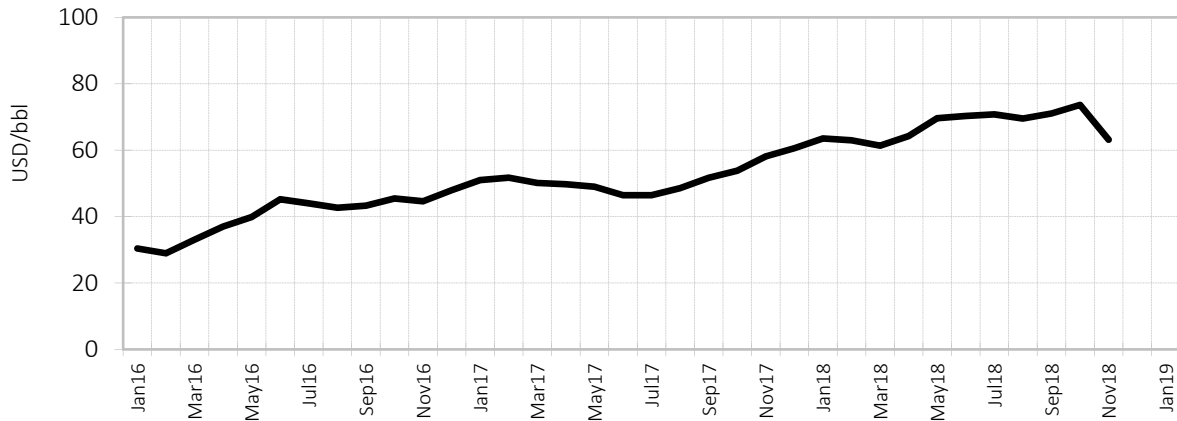


Chart 3: IEA end-use prices for selected oil products²

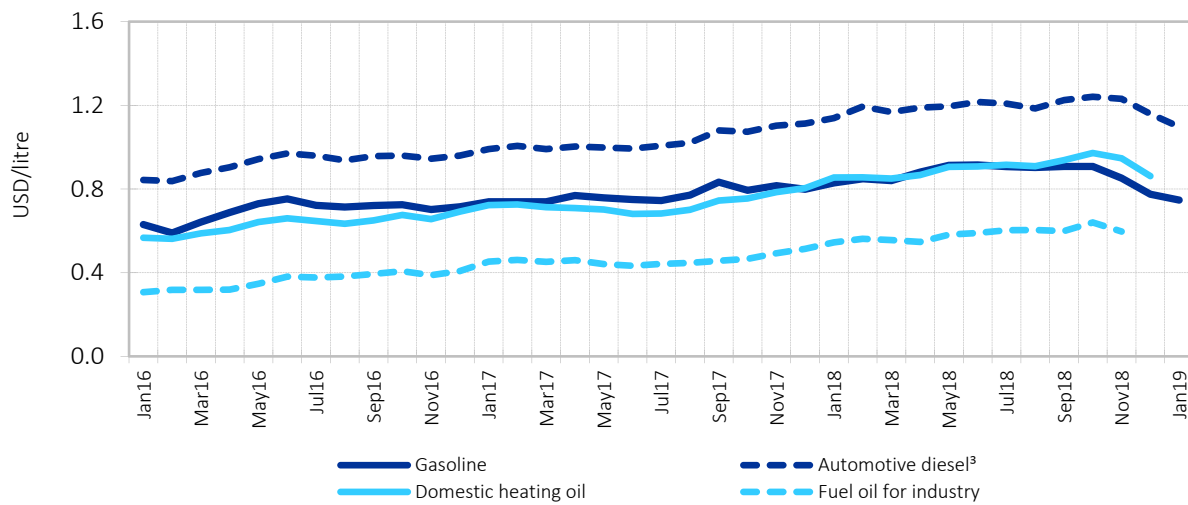
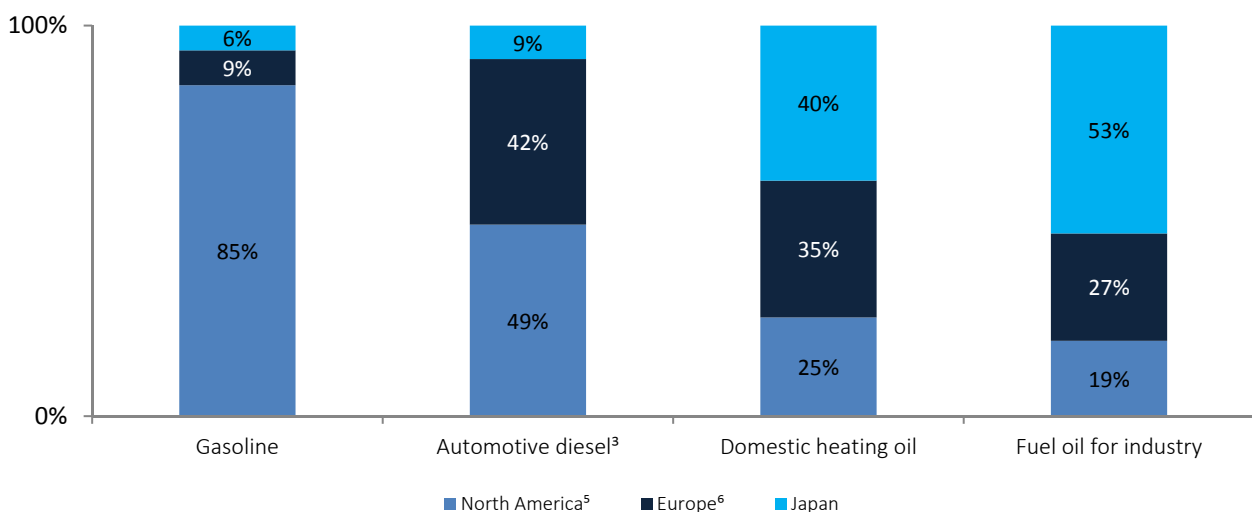


Chart 4: Regional weights for IEA average end-use prices⁴



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

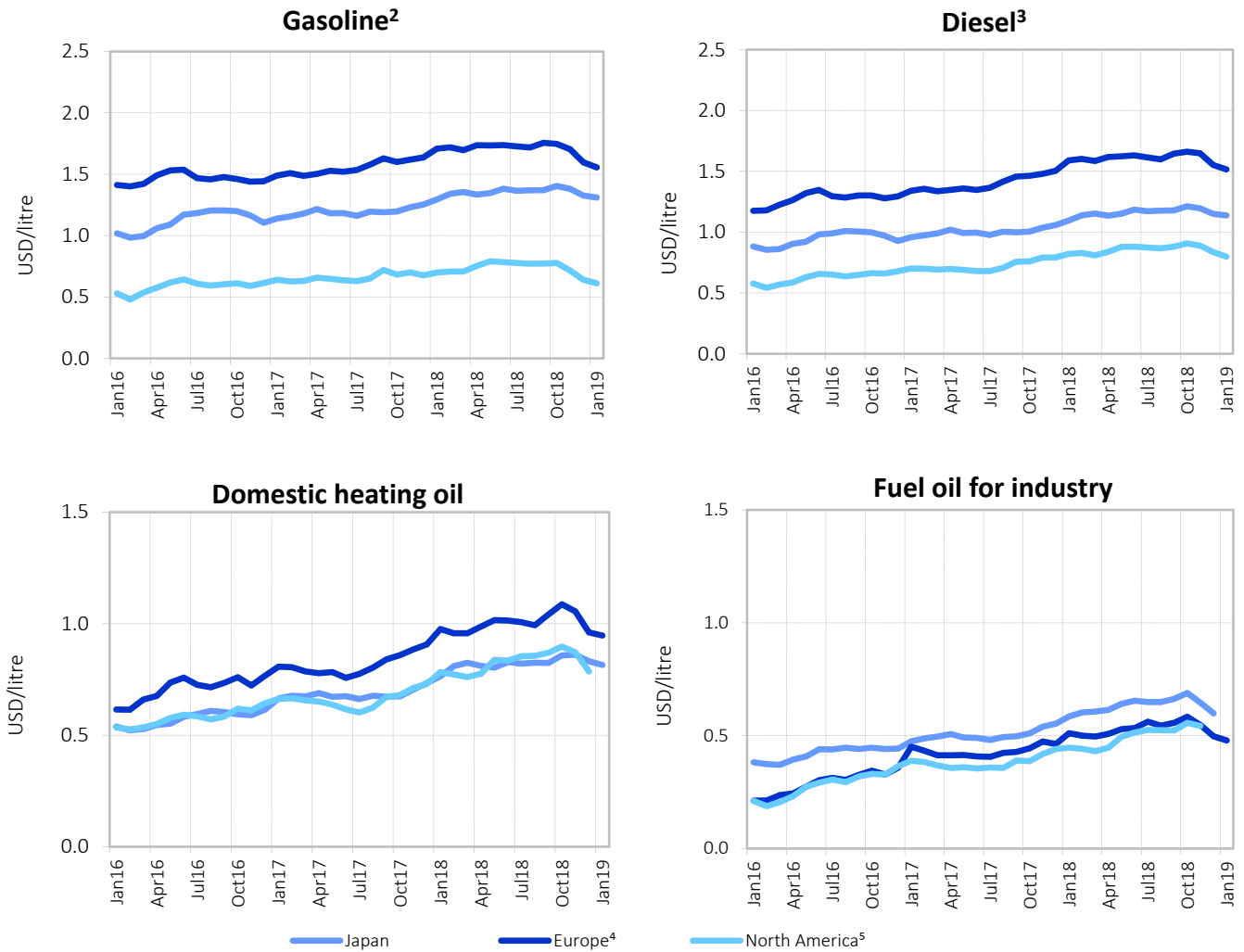
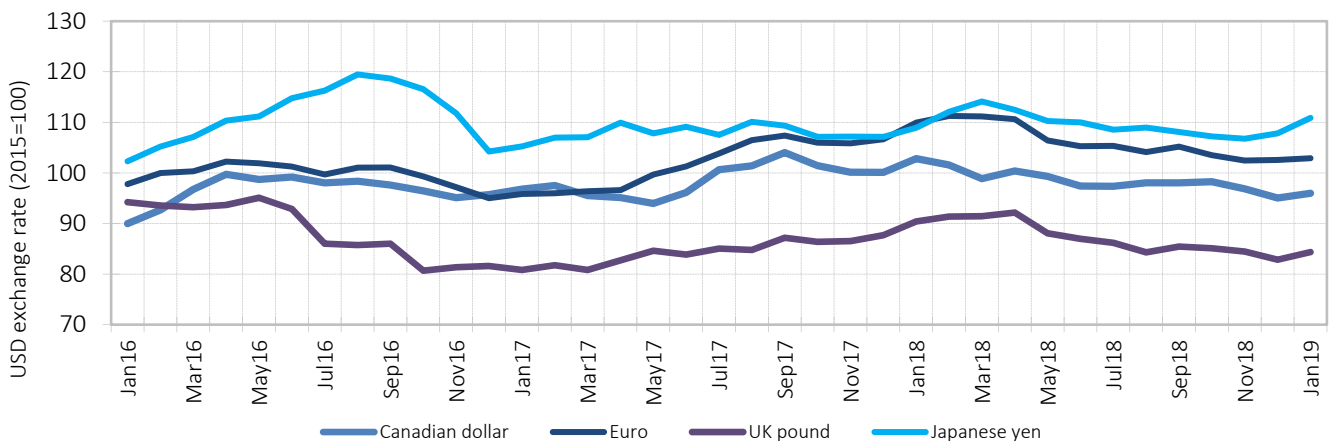


Chart 6: US dollar exchange rate indices (2015=100)⁶



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
1999	17.5	17.5	17.1	17.0	18.0	17.4	17.9	17.1	17.3
2000	28.2	28.1	27.8	27.2	28.5	28.7	29.1	27.5	28.0
2001	24.1	24.2	23.9	23.3	24.5	25.0	24.9	22.1	23.4
2002	24.6	24.4	24.3	24.0	24.6	25.0	25.0	23.5	24.2
2003	28.9	28.4	28.6	28.1	29.1	29.3	29.5	27.7	28.4
2004	37.6	36.7	36.6	36.0	37.8	36.6	38.1	35.9	36.4
2005	52.7	52.3	51.3	50.5	53.8	51.6	52.4	48.8	50.6
2006	63.7	63.3	62.5	61.0	65.0	64.0	64.3	59.2	61.6
2007	72.2	71.6	70.2	68.7	73.8	70.1	70.0	66.8	69.0
2008	97.6	96.7	96.7	94.9	99.3	101.0	101.4	95.0	97.0
2009	61.6	61.2	60.7	59.8	62.4	61.3	60.3	58.8	60.1
2010	79.8	78.5	79.3	77.8	80.6	79.4	79.1	76.0	77.8
2011	111.8	110.6	110.2	108.5	113.5	109.3	110.8	102.4	106.8
2012	112.0	112.2	112.2	109.5	112.6	114.8	110.6	101.2	107.8
2013	109.6	109.6	110.0	106.8	110.3	110.6	108.6	97.3	104.5
2014	99.4	99.8	99.1	97.1	100.1	104.2	98.6	89.4	96.2
2015	53.1	52.7	52.1	49.5	53.8	54.2	53.5	45.8	50.1
2016	43.5	42.8	42.3	40.1	44.6	41.8	43.6	37.9	40.4
2017	54.5	54.0	53.2	51.7	54.7	54.4	54.3	48.1	51.4
3Q2015	51.7	50.8	50.8	48.3	52.0	56.3	52.8	45.3	49.7
4Q2015	44.5	43.4	42.8	41.3	45.4	45.1	44.9	37.8	41.5
1Q2016	34.4	33.2	32.5	30.8	35.1	32.2	35.9	28.1	30.8
2Q2016	44.0	44.2	43.6	41.6	45.7	42.0	44.3	38.8	41.2
3Q2016	45.9	45.1	44.6	42.2	46.6	46.0	45.9	40.8	43.3
4Q2016	48.9	48.4	47.5	45.7	49.4	47.6	48.8	43.6	46.0
1Q2017	53.9	53.3	52.5	51.1	54.5	55.2	54.5	47.2	50.9
2Q2017	49.7	50.3	49.0	47.8	50.5	52.8	51.2	45.7	48.4
3Q2017	51.6	51.3	50.4	49.4	52.0	49.9	51.3	46.2	48.8
4Q2017	62.0	61.0	60.3	58.6	61.7	59.7	60.7	53.6	57.6
1Q2018	67.5	66.7	66.7	65.5	68.3	66.8	67.0	56.9	62.6
2Q2018	73.7	73.3	72.3	69.9	74.9	71.7	72.8	62.9	68.0
3Q2018	75.2	74.4	74.6	72.2	75.7	76.7	73.1	64.5	70.5
Nov-16	46.1	45.4	43.8	43.5	45.9	49.6	47.8	42.2	44.6
Dec-16	52.5	51.7	50.6	48.7	53.2	47.7	50.1	45.3	48.0
Jan-17	54.8	54.2	53.2	52.0	55.4	54.3	54.2	46.9	51.0
Feb-17	55.0	54.4	53.6	50.8	55.6	55.6	55.4	48.2	51.7
Mar-17	52.1	51.3	50.5	50.3	52.7	55.7	54.0	46.6	50.1
Apr-17	52.1	52.1	51.4	49.4	52.4	53.7	52.8	46.2	49.8
May-17	49.3	50.5	49.8	47.9	51.0	53.5	50.8	46.8	49.0
Jun-17	47.9	47.8	46.1	46.0	47.9	50.9	50.1	44.0	46.4
Jul-17	48.3	47.9	47.2	46.5	48.6	48.0	48.7	44.5	46.4
Aug-17	51.3	51.3	50.3	48.6	52.0	49.5	51.3	46.1	48.6
Sep-17	55.6	54.9	54.0	53.3	56.1	52.4	54.1	48.2	51.7
Oct-17	58.3	56.9	56.5	54.9	58.0	55.9	57.3	50.1	53.8
Nov-17	62.3	61.8	60.7	59.1	62.5	59.2	60.7	54.5	58.1
Dec-17	65.3	64.1	63.5	62.0	64.8	63.5	63.8	56.1	60.6
Jan-18	68.7	68.6	68.1	65.4	69.6	65.5	67.6	58.8	63.5
Feb-18	67.1	65.8	66.7	68.2	67.8	68.9	67.7	56.5	63.0
Mar-18	66.4	65.8	65.6	63.2	67.2	66.3	65.7	55.3	61.4
Apr-18	71.0	69.7	69.0	67.6	71.6	67.2	69.2	58.5	64.3
May-18	75.5	75.3	74.5	71.5	77.5	72.3	75.0	64.4	69.6
Jun-18	74.8	74.5	73.5	70.9	75.5	77.2	74.5	65.5	70.3
Jul-18	74.4	74.3	74.5	71.8	75.3	76.9	72.0	66.0	70.8
Aug-18	72.8	72.2	72.3	70.0	73.8	76.5	71.5	63.8	69.5
Sep-18	78.2	77.1	77.5	74.6	78.0	76.5	76.2	63.4	71.1
Oct-18	79.9	80.7	80.7	78.3	81.9	80.4	75.9	64.5	73.6
Nov-18	69.9	67.8	69.4	68.2	71.1	79.2	71.9	50.0	63.2

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

January 2019

National currencies ¹							US dollars						
	Total price	% change from		Ex-tax price	% change from		Total price	% change from		Ex-tax price	% change from		
		Dec-18	Jan-18		Dec-18	Jan-18		Dec-18	Jan-18		Dec-18	Jan-18	
Gasoline² (per litre)													
France	1.423	-0.3	-2.7	0.495	-0.6	-7.1	1.624	0.1	-8.9	0.565	-0.3	-13.1	France
Germany	1.342	-6.2	-1.8	0.474	-13.3	-4.0	1.532	-5.8	-8.1	0.541	-13.0	-10.2	Germany
Italy	1.488	-2.4	-4.9	0.492	-5.7	-11.4	1.699	-2.1	-11.0	0.562	-5.4	-17.0	Italy
Spain	1.203	-1.0	-3.8	0.521	-3.5	-9.1	1.373	-0.6	-10.0	0.595	-3.2	-14.9	Spain
UK	1.196	-1.8	-1.2	0.417	-4.1	-2.8	1.541	-0.0	-7.9	0.537	-2.4	-9.3	UK
Japan	143.0	-3.9	-0.5	75.8	-6.7	-0.9	1.310	-1.2	1.3	0.695	-4.0	0.9	Japan
Canada	1.069	-2.2	-13.5	0.681	-3.3	-18.9	0.803	-1.2	-19.3	0.511	-2.3	-24.3	Canada
USA	0.594	-5.0	-12.0	0.470	-6.2	-15.0	0.594	-5.0	-12.0	0.470	-6.2	-15.0	USA
Diesel³ (per litre)													
France	1.398	-1.3	1.7	0.556	-2.6	1.5	1.596	-1.0	-4.8	0.635	-2.3	-5.0	France
Germany	1.233	-5.4	2.8	0.566	-9.6	5.2	1.408	-5.1	-3.8	0.646	-9.3	-1.5	Germany
Italy	1.432	-2.3	-0.6	0.557	-4.6	-1.1	1.635	-1.9	-6.9	0.636	-4.3	-7.4	Italy
Spain	1.156	-0.9	-0.2	0.576	-3.0	-2.4	1.320	-0.5	-6.6	0.658	-2.7	-8.6	Spain
UK	1.294	-2.0	3.9	0.499	-4.0	9.0	1.668	-0.2	-3.1	0.643	-2.3	1.6	UK
Japan	124.1	-3.9	2.1	82.4	-5.3	2.9	1.137	-1.1	3.9	0.755	-2.6	4.7	Japan ³
Canada	1.172	-4.1	-6.6	0.864	-5.3	-8.4	0.880	-3.2	-12.8	0.649	-4.3	-14.5	Canada ³
USA	0.787	-4.6	-1.3	0.643	-5.6	-2.1	0.787	-4.6	-1.3	0.643	-5.6	-2.1	USA
Domestic heating oil (per litre)													
France	0.896	-2.1	4.0	0.591	-2.7	3.7	1.023	-1.8	-2.7	0.674	-2.4	-2.9	France
Germany	0.705	-4.8	5.8	0.531	-5.3	6.5	0.805	-4.5	-0.9	0.606	-5.0	-0.3	Germany
Italy	1.276	2.0	3.4	0.643	3.3	5.7	1.457	2.4	-3.2	0.734	3.7	-1.1	Italy
Spain	0.716	-2.4	-0.2	0.495	-3.9	-1.8	0.817	-2.1	-6.6	0.565	-3.5	-8.1	Spain
UK	0.567	-2.4	3.5	0.429	-3.0	4.4	0.731	-0.7	-3.5	0.553	-1.3	-2.6	UK
Japan ⁴	88.944	-4.7	4.8	79.556	-4.9	5.0	0.815	-2.0	6.7	0.729	-2.2	6.8	Japan ⁴
Canada	1.111	-0.4	-1.8	0.997	-0.5	-1.9	0.834	0.5	-8.3	0.749	0.5	-8.4	Canada
USA	..	..	..	..	..	..	..	..	..	..	..	..	USA
Low sulphur fuel oil for industry⁵ (per kg)													
France	0.531	-0.2	2.5	0.392	-0.3	1.0	0.606	0.1	-4.1	0.447	0.1	-5.4	France
Germany	..	..	..	..	..	..	..	..	..	..	..	..	Germany
Italy	0.444	5.6	6.9	0.413	6.0	7.5	0.507	6.0	0.1	0.471	6.4	0.6	Italy
Spain	0.403	-7.3	3.0	0.386	-7.8	3.1	0.460	-7.0	-3.5	0.440	-7.5	-3.5	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 end-use prices for selected oil products*National currencies*¹

	Feb18	Mar18	Apr18	May18	Jun18	Jul18	Aug18	Sep18	Oct18	Nov18	Dec18	Jan19
Gasoline² (per litre)												
France	1.468	1.456	1.486	1.532	1.548	1.532	1.546	1.554	1.558	1.481	1.427	1.423
Germany	1.352	1.327	1.379	1.451	1.457	1.459	1.482	1.510	1.524	1.541	1.430	1.342
Italy	1.560	1.546	1.565	1.615	1.645	1.630	1.629	1.640	1.657	1.625	1.525	1.488
Spain	1.239	1.226	1.261	1.312	1.330	1.321	1.327	1.336	1.346	1.304	1.215	1.203
UK	1.210	1.193	1.208	1.253	1.280	1.273	1.286	1.303	1.306	1.282	1.218	1.196
Japan	144.7	143.7	143.5	147.7	152.0	152.1	152.0	153.3	158.4	156.5	148.8	143.0
Canada	1.231	1.272	1.351	1.387	1.355	1.368	1.341	1.334	1.295	1.164	1.093	1.069
USA	0.684	0.685	0.728	0.766	0.764	0.753	0.749	0.749	0.756	0.700	0.625	0.594
Diesel³ (per litre)												
France	1.379	1.369	1.398	1.452	1.468	1.447	1.450	1.474	1.514	1.481	1.417	1.398
Germany	1.177	1.170	1.205	1.270	1.278	1.273	1.289	1.326	1.374	1.423	1.304	1.233
Italy	1.434	1.421	1.442	1.493	1.524	1.509	1.505	1.521	1.554	1.546	1.465	1.432
Spain	1.145	1.134	1.164	1.216	1.234	1.225	1.228	1.244	1.272	1.252	1.166	1.156
UK	1.244	1.230	1.244	1.294	1.320	1.316	1.328	1.344	1.362	1.364	1.320	1.294
Japan	122.9	122.2	122.1	126.3	130.4	130.6	130.7	131.9	136.8	135.6	129.1	124.1
Canada	1.253	1.248	1.267	1.317	1.327	1.305	1.285	1.298	1.329	1.317	1.222	1.172
USA	0.805	0.789	0.818	0.857	0.860	0.854	0.850	0.862	0.889	0.872	0.825	0.787
Domestic heating oil (per litre)												
France	0.854	0.849	0.869	0.914	0.916	0.908	0.912	0.941	1.000	0.983	0.916	0.896
Germany	0.635	0.641	0.674	0.727	0.729	0.722	0.737	0.800	0.851	0.878	0.740	0.705
Italy	1.205	1.206	1.243	1.288	1.292	1.285	1.287	1.304	1.335	1.301	1.251	1.276
Spain	0.698	0.681	0.710	0.757	0.779	0.781	0.783	0.797	0.847	0.819	0.734	0.716
UK	0.524	0.525	0.556	0.606	0.615	0.605	0.616	0.631	0.661	0.637	0.582	0.567
Japan ⁴	87.444	87.444	87.222	88.111	91.056	91.500	91.611	92.278	96.833	97.611	93.333	88.944
Canada	1.129	1.127	1.140	1.171	1.162	1.155	1.144	1.161	1.199	1.184	1.116	1.111
USA	0.755	0.747	0.760	0.827	0.827	0.851	0.853	0.866	0.893	0.868	0.780	..
Low sulphur fuel oil for industry⁵ (per kg)												
France	0.508	0.505	0.523	0.573	0.583	0.589	0.582	0.587	0.624	0.593	0.532	0.531
Germany	..	..	..	..	..	..	..	..	..	..	..	..
Italy	0.394	0.385	0.409	0.457	0.467	0.469	0.462	0.468	0.504	0.468	0.420	0.444
Spain	0.378	0.374	0.385	0.419	0.443	0.459	0.448	0.454	0.475	0.468	0.435	0.403
UK	..	..	..	..	..	..	..	..	..	..	..	..
Japan	68.900	68.200	69.900	74.500	76.300	76.600	76.300	78.600	82.300	77.500	71.200	..
Canada	..	..	..	..	..	..	..	..	..	..	..	..
USA ⁶	0.469	0.456	0.473	0.524	0.544	0.555	0.555	0.554	0.590	0.575	..	..

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

	Feb18	Mar18	Apr18	May18	Jun18	Jul18	Aug18	Sep18	Oct18	Nov18	Dec18	Jan19
Gasoline ² (per litre)												
France	0.936	0.934	0.939	0.946	0.949	0.946	0.949	0.950	0.951	0.938	0.929	0.928
Germany	0.871	0.866	0.874	0.887	0.887	0.888	0.892	0.895	0.898	0.901	0.883	0.868
Italy	1.009	1.007	1.010	1.019	1.025	1.022	1.022	1.024	1.027	1.021	1.003	0.996
Spain	0.676	0.674	0.680	0.689	0.692	0.690	0.691	0.693	0.695	0.687	0.675	0.682
UK	0.782	0.779	0.781	0.789	0.793	0.792	0.794	0.797	0.798	0.794	0.783	0.779
Japan	67.3	67.2	67.2	67.5	67.9	67.9	67.9	68.0	68.3	68.2	67.6	67.2
Canada	0.396	0.398	0.401	0.403	0.402	0.402	0.401	0.401	0.399	0.392	0.389	0.388
USA ³	0.123	0.123	0.123	0.123	0.123	0.123	0.123	0.124	0.124	0.124	0.124	0.124
Diesel ⁴ (per litre)												
France	0.840	0.837	0.842	0.852	0.855	0.851	0.852	0.856	0.862	0.857	0.846	0.842
Germany	0.658	0.657	0.662	0.673	0.674	0.673	0.676	0.682	0.689	0.697	0.678	0.667
Italy	0.876	0.873	0.877	0.886	0.892	0.889	0.888	0.891	0.897	0.896	0.881	0.875
Spain	0.566	0.564	0.569	0.578	0.581	0.580	0.580	0.583	0.588	0.584	0.572	0.580
UK	0.787	0.785	0.786	0.796	0.799	0.799	0.801	0.804	0.807	0.806	0.800	0.795
Japan	41.6	41.6	41.6	41.9	42.2	42.2	42.2	42.3	42.7	42.6	42.1	41.7
Canada	0.312	0.311	0.312	0.315	0.315	0.314	0.313	0.314	0.315	0.315	0.310	0.308
USA ³	0.142	0.142	0.142	0.142	0.142	0.142	0.142	0.144	0.144	0.144	0.144	0.144
Domestic heating oil (per litre)												
France	0.299	0.298	0.301	0.309	0.309	0.308	0.308	0.313	0.323	0.320	0.309	0.306
Germany	0.163	0.164	0.169	0.177	0.178	0.177	0.179	0.189	0.197	0.201	0.180	0.174
Italy	0.620	0.621	0.627	0.635	0.636	0.635	0.635	0.638	0.644	0.638	0.629	0.633
Spain	0.210	0.207	0.212	0.221	0.225	0.226	0.227	0.229	0.237	0.232	0.219	0.221
UK	0.136	0.136	0.138	0.140	0.141	0.140	0.141	0.141	0.143	0.142	0.139	0.138
Japan ⁵	9.277	9.277	9.261	9.327	9.545	9.578	9.586	9.635	9.973	10.030	9.714	9.388
Canada	0.115	0.115	0.115	0.117	0.116	0.116	0.115	0.116	0.118	0.117	0.114	0.114
USA	..	..	..	..	..	..	..	..	..	..	..	..
Low sulphur fuel oil for industry ⁶ (per kg)												
France	0.140	0.140	0.140	0.140	0.140	0.140	0.140	0.140	0.140	0.140	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	0.017	0.017	0.016	0.017	0.016	0.016	0.016	0.016	0.017
UK	..	..	..	..	..	..	..	..	..	..	..	..
Japan	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	..
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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