

China data: Jan-Feb apparent oil demand rises 8% to 12.05 mil b/d

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China's apparent oil demand in January-February rose 7.7% year on year to 12.05 million b/d, according to S&P Global Platts calculations Thursday based on the latest official data.

All key products -- LPG, naphtha, gasoline, jet fuel, gasoil and fuel oil -- registered year-on-year increases ranging from 2.4% to 10.8% in January-February. Beijing does not release official data on oil demand and stocks. Platts calculates the apparent or implied oil demand by taking into account official data on monthly crude throughput at refineries and net product imports.

Refinery throughput during the period climbed 7.3% year on year to 11.60 million b/d.

China's net oil product imports in the first two months averaged 447,000 b/d, surging 20% year on year, according to data released by the General Administration of Customs. Monthly apparent demand figures for January and February are not available because the National Bureau of Statistics did not release monthly output data for the individual months.