Section 3 – Oil and Oil Products

Key results show:

Provisional 2017

UK production of crude and Natural Gas Liquids (NGLs) was down 2.0 per cent in 2017 compared with 2016. Production has levelled off following growth in 2015 and 2016. Imports of crude and NGLs were up by 9.9 per cent in 2017, whilst exports were 11 per cent higher. (**Chart 3.1**)

Production of petroleum products was stable, down only 0.1 per cent compared with 2016. Refinery production has been relatively robust as capacity reductions have been offset against low feedstock prices. (**Chart 3.2**)

In 2017 net imports of primary oils (crude, NGLs and process oils) made up one-quarter of UK supply. The UK was a net importer of petroleum products by 10.1 million tonnes, down by 0.4 million. The UK is a net importer of road diesel and aviation turbine fuel but a net exporter of motor spirit. **(Chart 3.3)**

In 2017 final consumption of petroleum products was up by 0.5 per cent compared with 2016, mainly driven by an increase in transport fuel consumption, which more than offset the decrease in non-energy demand following growth in this sector over the last few years. **(Chart 3.4)**

In 2017 total deliveries of key transport fuels increased by 0.8 per cent compared with 2016. Road diesel deliveries increased by 1.0 per cent, aviation turbine fuel was up by 3.1 per cent, while motor spirit deliveries decreased by 1.5 per cent. (**Chart 3.5**)

Quarter 4 2017

In Q4 2017, UK production of crude oil was stable compared with Q4 2016 (down only 0.2 per cent). Production of NGLs decreased by 5.7 per cent in quarter 4 2017 compared to the same period last year. **(Chart 3.1)**

Refinery production was lower by 4.2 per cent in the latest quarter of 2017 compared with the same quarter in 2016. Production in 2017 was generally robust against a background of lower crude prices. (**Chart 3.2**)

Imports of petroleum products were 7.2 per cent higher in the latest quarter compared with a year ago, whilst exports were stable (down just 0.7 per cent). Over the last three months, the UK was a net importer of petroleum products by 3.1 million tonnes. **(Chart 3.2)**

Total deliveries of key transport fuels were higher in Q4 2017 by 0.5 per cent. Demand for road diesel increased by 0.9 per cent and aviation turbine fuel by 1.4 per cent. This was partially offset by a 0.8 per cent decrease in demand for motor spirit. **(Chart 3.5)**

Total stocks for the UK at the end of quarter 4 2017 were stable on last year (a decrease of 0.3 per cent). A decrease in stocks held in the UK was offset by an increase in stocks held abroad. **(Chart 3.6)**

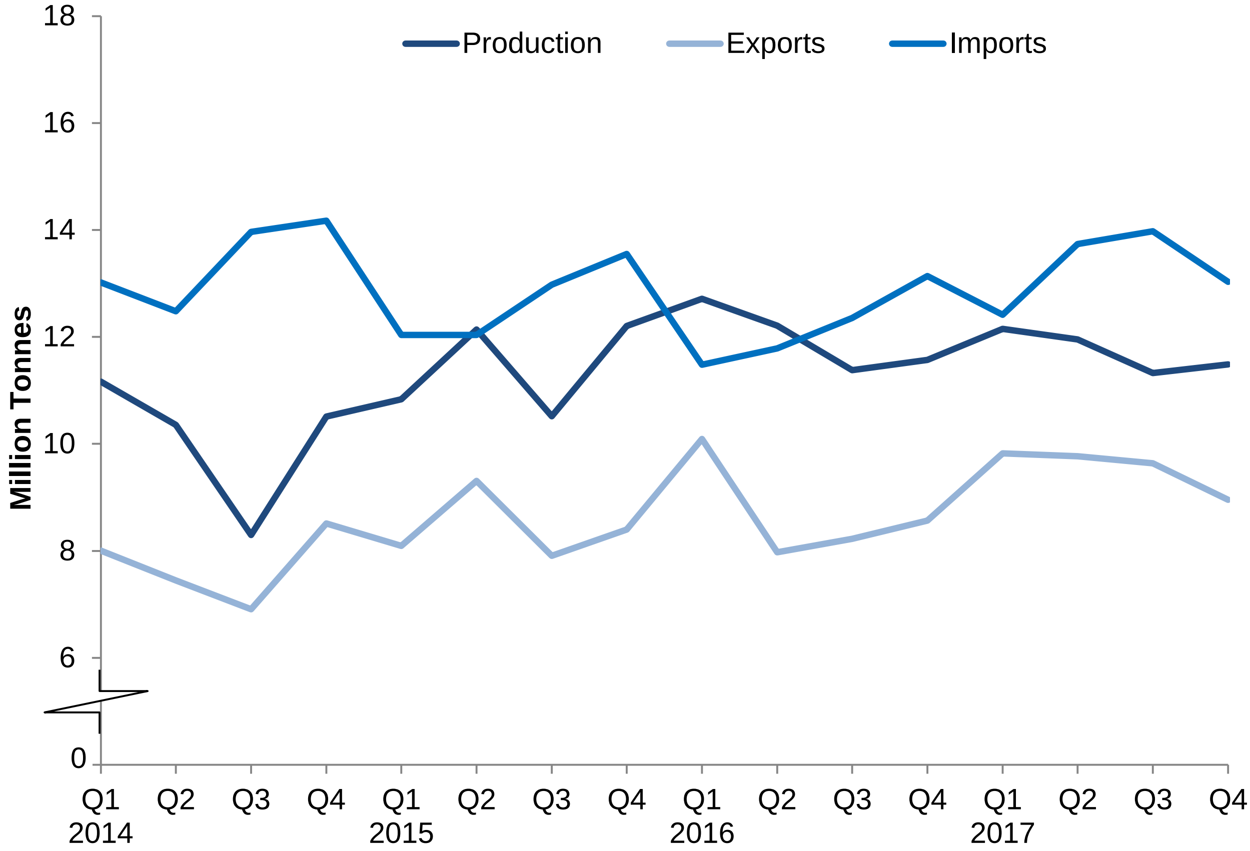
Relevant tables

Contacts for further information:

Ben Lucking
Upstream Oil (primary oils)
Oil and Gas Statistics Team
Tel. 020 7215 5010
E-mail: Benjamin.Lucking@beis.gov.uk

Nick Jesson
Downstream Oil (petroleum products)
Oil and Gas Statistics Team
Tel. 0300 068 5346
E-mail: Nick.Jesson@beis.gov.uk

Chart 3.1 Production and trade of crude oil and NGLs (Table 3.1)



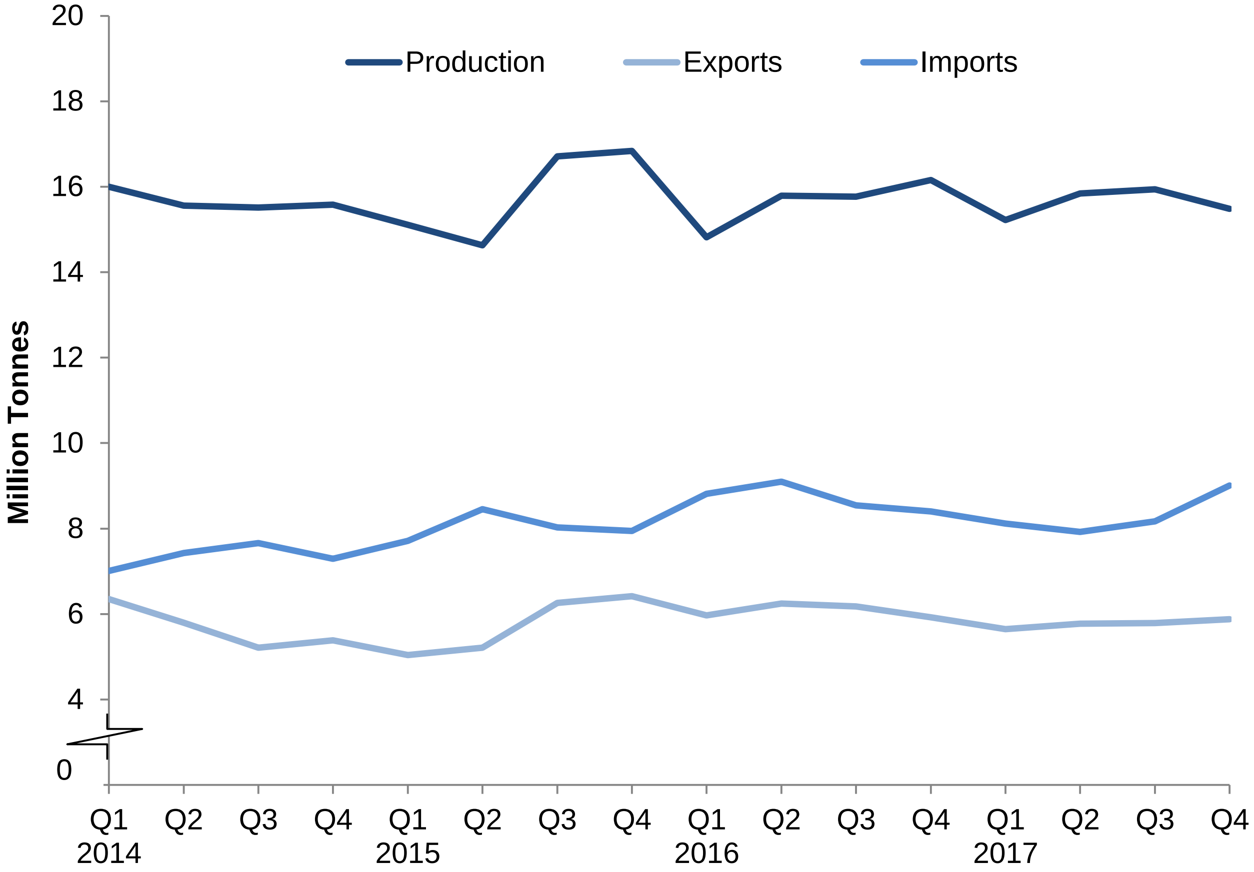
Provisional figures for 2017 show that UK crude oil and NGL production was 2.0 per cent lower than 2016. Production would likely have been similar to the previous year without disruption to the Forties Pipeline System in December. In the broader historical context, production now is around a third of the 1999 peak.

In 2017 imports of crude oil and NGLs increased by 9.9 per cent and exports increased by 11 per cent compared to 2016. In 2017 imports of process oils (which are primarily used by refineries as feedstocks) increased by 3.2 per cent and exports fell by 9.5 per cent. Refineries processed a lower volume of indigenous oil in 2017 compared to 2016 as refinery receipts of indigenous crude fell by one-third during the year. The price spread for Brent crude meant that much indigenously produced oil was exported to meet strong demand at Asian refineries, and UK refineries made use of imported crude and process oils as a cheaper alternative.

Following strong production through October and November 2017 (up 12 per cent on the same period on 2016), the closure of the Forties Pipeline system in December resulted in a decrease in production of one-quarter that month. Over the quarter production was stable on the year before.

Imports of crude oil and NGLs were stable in Q4 2017 compared to the same period last year, whilst exports were marginally higher by 4.5 per cent as refinery demand was lower in Q4 2017 compared to the year before.

Chart 3.2 Production and trade of petroleum products (Table 3.2)

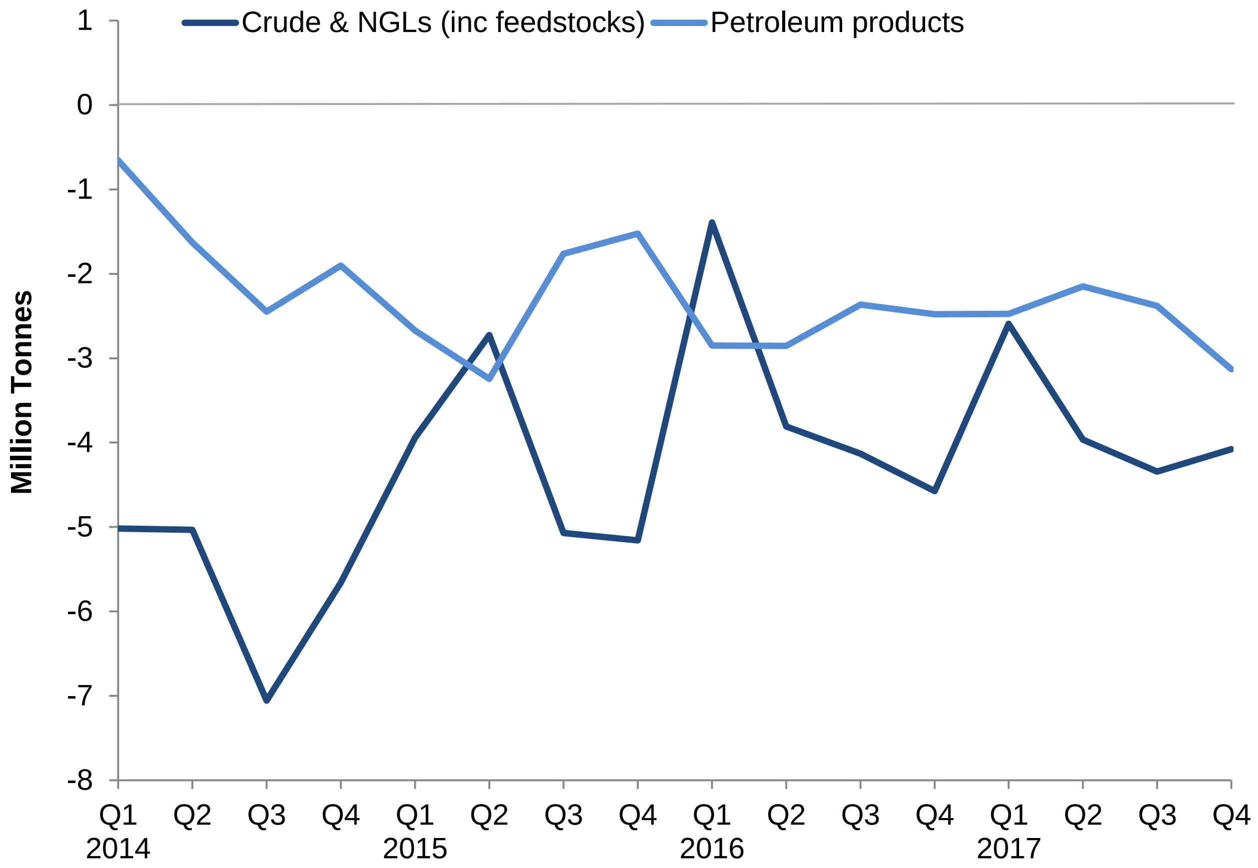


Indigenous production of petroleum products by refiners 2017 was stable on 2016. Production was robust through 2017 with refiners maintaining production against a background of low crude prices.

In 2017 imports of petroleum products decreased by 4.7 per cent and exports were down 5.0 per cent. The bulk of imports consist of middle distillates, mainly diesel road fuel and aviation turbine fuel where UK refinery production lags demand. The bulk of exports are petrol.

In Q4 2017 production of petroleum products was lower by 4.2 per cent compared with the same period last year, with imports making up the difference.

Chart 3.3 Overall trade in primary oils and petroleum products (Table 3.1)

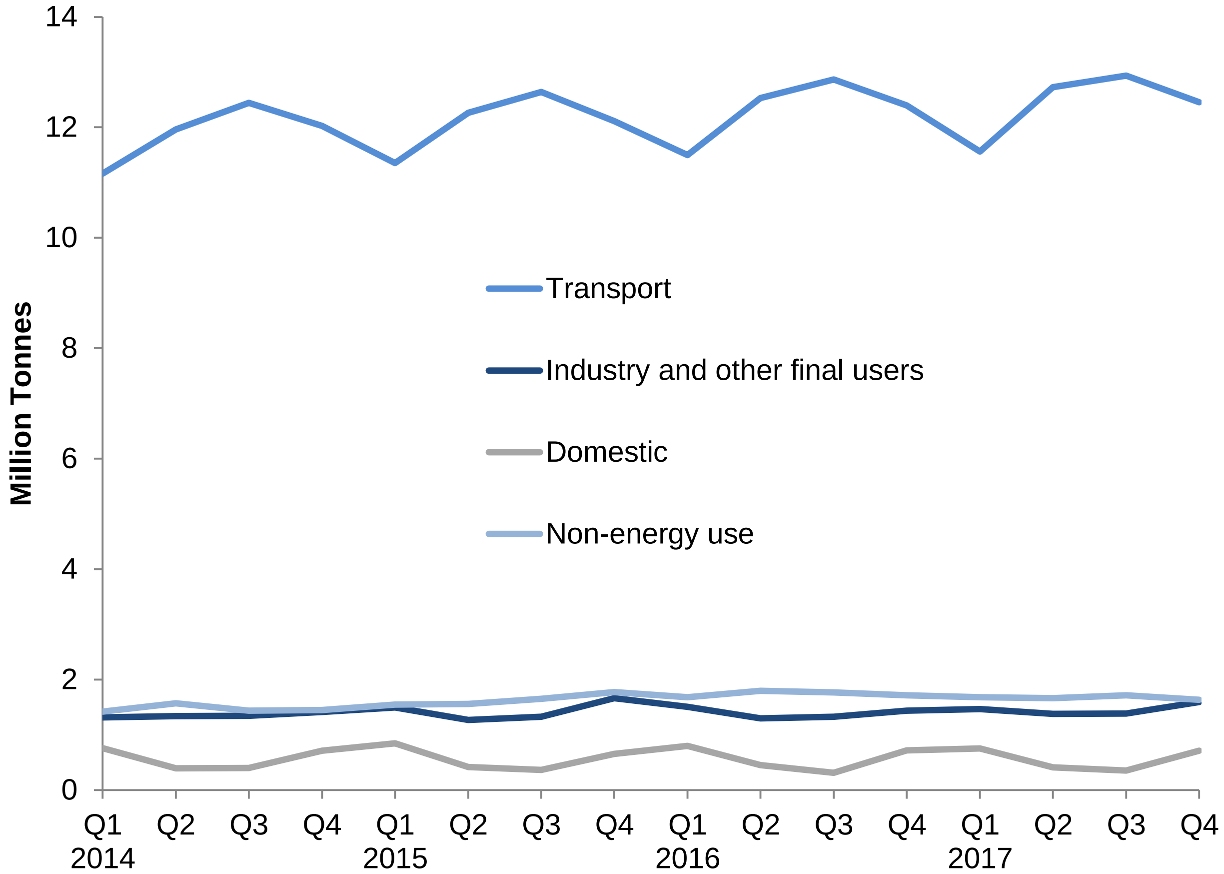


Net imports of primary oils (crude, NGLs and feedstocks) widened by 1.1 million tonnes to 15.0 million tonnes in 2017, mainly due to lower intake of indigenous process oils by refiners which increased import dependency. In 2017 net imports of primary oils made up 25 per cent of UK supply, up from 23 per cent in 2016.

In 2017 the UK was a net importer of petroleum products by 10.1 million tonnes, down from 10.5 million tonnes in 2016.

In Q4 2017 net imports of all primary oils narrowed to 4.1 million tonnes, a decrease of 0.5 million tonnes on last year. Net imports of petroleum products increased to 3.1 million tonnes, an increase of 0.7 million tonnes compared with quarter 4 2016.

Chart 3.4 Final consumption of oil (Table 3.4)



Provisional data shows that final consumption of petroleum products was up by 0.5 per cent in 2017 compared with 2016. Within this:

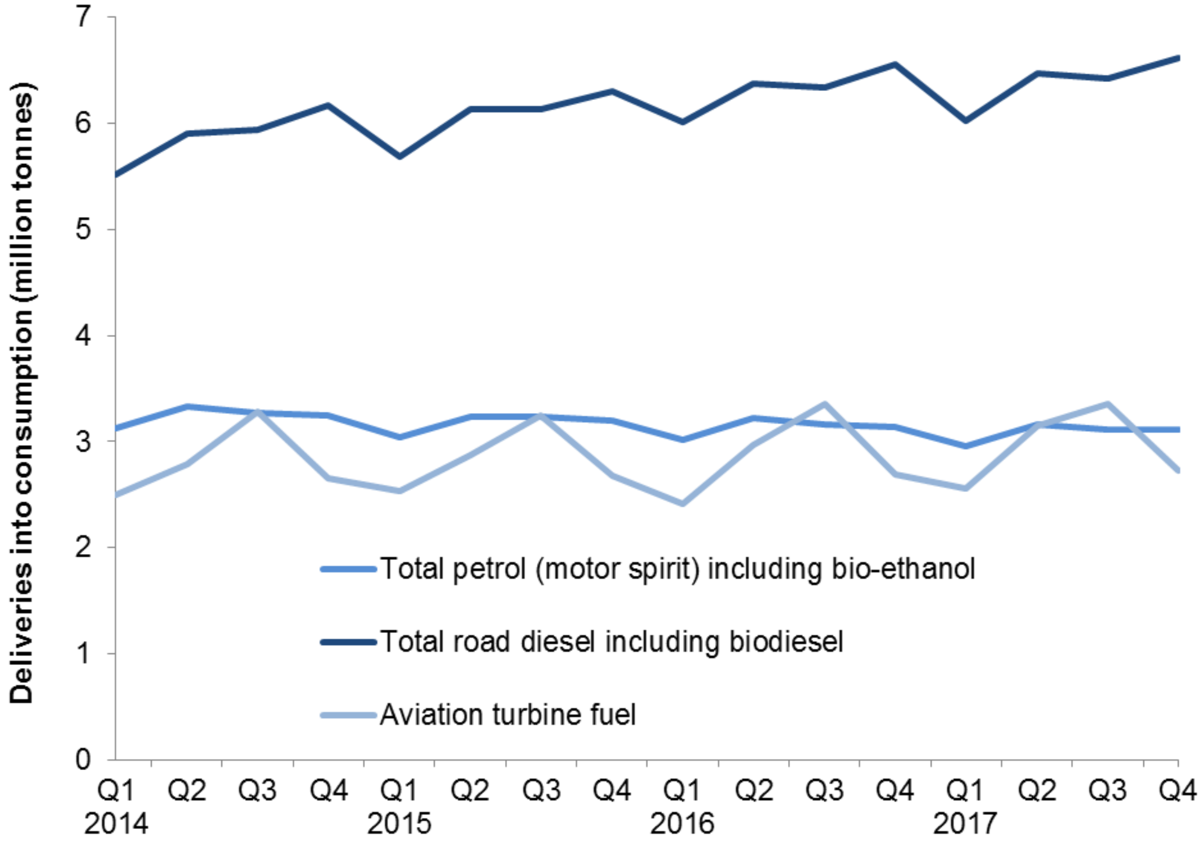
- Transport use, which accounts for more than three-quarters of UK final consumption, was higher by 0.8 per cent. Sales of road diesel were up 1.0 per cent, and the decline in motor spirit consumption remained slow at 1.6 per cent (see Chart 3.5).

- Non-energy use of oil products was down 3.8 per cent compared with last year. This decrease has been driven primarily by a decrease in deliveries of petroleum gases to petrochemical plants where they are used as feedstocks.

- Domestic use was down 2.4 per cent. Although temperatures in Q4 2017 were overall colder than the year before, there were fewer heating degree days leading to lower demand for domestic use of fuels for heating.

In Q4 2017 final consumption of petroleum products was up 0.8 per cent on 2016. Transport – the main driver of petroleum demand – increased 0.5 per cent on the same period last year.

Chart 3.5 Demand for key transport fuels (Table 3.4 and Table 3.5)



Demand for aviation turbine fuel was higher - up 3.1 per cent - compared to 2016.

Annual demand for road fuels has now grown for four consecutive years, although the rate slowed to 0.2 per cent (excluding biofuels) in 2017. Following an increase of 1 per cent, vehicle miles in Great Britain reached a new record of 325.5 billion miles in the year to September 2017[1].

Including biofuels, diesel road fuel sales in 2017 were higher by 1.0 per cent than 2016, compared with an average growth of 3.8 per cent in the previous 3 years. The rate of decline for petrol sales has slowed since 2014 and the decrease was just 1.5 per cent in 2017, contrasting with an average decline of around 4 per cent in recent years.

One factor affecting demand is the price paid at pumps, and the recent stabilisation in demand for motor spirit could reflect lower pump prices seen since 2014 (BEIS Quarterly Energy Prices, Table 4.1.2).

Another factor that affects demand for each road fuel is the composition of the car fleet. Motor spirit has been on a downward trend since 1990, reflecting a long-term shift to diesel engine vehicles. However recently the growth rate of the diesel fleet has been slowing following drop-offs in new diesel registrations[2], which has reduced the growth in demand for road diesel. Conversely the number of new petrol registrations has been increasing, and the rate of contraction of the petrol car fleet has slowed to its lowest level since 2004[2], contributing to the reduced rate of decline in demand for petrol.

In Q4 2017 total motor sprit sales including biofuels were lower by just 0.8 per cent compared with a year earlier whilst road diesel sales were higher by just 0.9 per cent.

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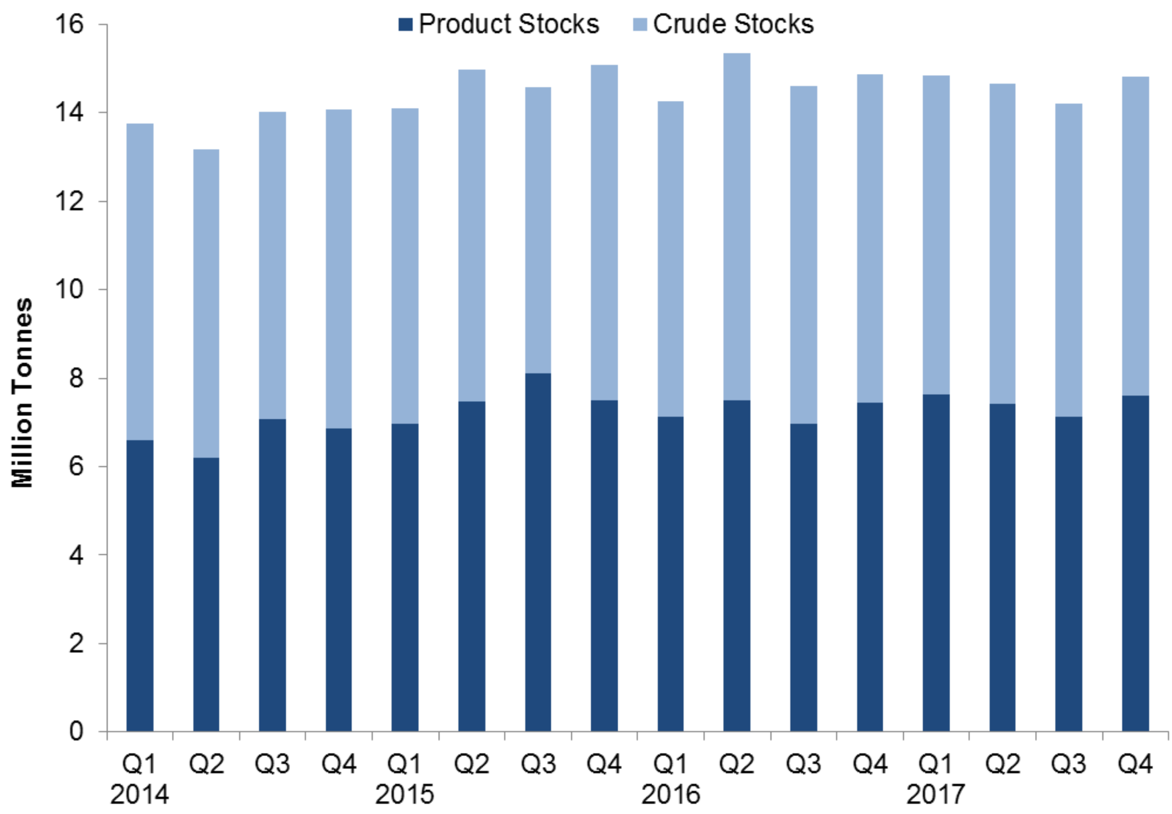
[1] Department for Transport road traffic estimates, November 2017
[2] www.gov.uk/government/collections/vehicles-statistics

Chart 3.6 UK oil stocks (Table 3.6)



The UK holds oil stocks both for operational and commercial purposes and to meet obligations set out by the European Union (EU) and the International Energy Agency (IEA) to ensure the continuity of oil supply in times of significant disruption. The UK meets these obligations by directing companies to hold stocks of oil over and above what they would need for operational purposes. The UK is required to hold stock equivalent to 61 days of consumption to meet the EU requirements and stock equivalent to 90 days of net imports to meet IEA requirements.

At the end of Q4 2017 the UK held 14.8 million tonnes, equivalent to just under the 61 days of consumption with an additional 10 days of commercial stocks available on top of the obligation. The same volume is equivalent to around 180 days of net imports. UK total oil stocks were broadly stable (down 0.3 per cent on the same period last year), with primary oil stocks down 2.9 per cent and petroleum product stocks up 2.3 per cent.

There has been a 5.7 per cent increase to primary oils held for the UK elsewhere in the EU and a 2.1 per cent increase in petroleum products held overseas on the same period last year. The primary driver for this changes are prices as companies seek to minimise the cost of meeting their obligations by securing the best prices for oil held on their behalf. The result has been an increase in net stock held overseas on behalf of the UK, up 3.9 per cent.

Further information on how the UK meets its oil stocking obligations are set out at:
www.gov.uk/government/publications/uk-emergency-oil-stocking-international-obligations

3 OIL AND OIL PRODUCTS

Table 3.1 Supply and use of crude oil, natural gas liquids and feedstocks[1]

Thousand tonnes

	2016	2017 p	*per cent change*	2015 4th quarter	2016 1st quarter	2016 2nd quarter	2016 3rd quarter	2016 4th quarter	2017 1st quarter	2017 2nd quarter	2017 3rd quarter	2017 4th quarter p	*per cent change*[8]
SUPPLY													
Indigenous production[2]	47,872	46,920	*-2.0*	12,206	12,716	12,210	11,377	11,570	12,150r	11,957r	11,325r	11,489	*-0.7*
Crude oil	44,306	43,037	*-2.9*	11,404	11,816	11,347	10,560	10,583	11,106r	10,913r	10,460r	10,559	*-0.2*
NGLs[3]	3,139	3,464	*+10.4*	688	784	757	717	881	929	940	765	830	*-5.7*
Feedstocks	428	419	*-2.0*	114	116	105	100	106	116	103	100	100	*-6.3*
Imports[4]	48,758r	53,160	*+9.0*	13,553	11,480	11,785	12,355r	13,138	12,414r	13,736r	13,977r	13,032	*-0.8*
Crude oil & NGLs	42,415	46,613	*+9.9*	12,006	9,842	10,171	10,681	11,721	10,965r	11,797r	12,397r	11,454	*-2.3*
Feedstocks	6,343r	6,547	*+3.2*	1,547	1,638	1,614	1,674r	1,417	1,449	1,939	1,580r	1,578	*+11.4*
Exports[4]	34,856	38,184	*+9.5*	8,396	10,090	7,976	8,225	8,565	9,824r	9,770	9,636r	8,955	*+4.5*
Crude Oil & NGLs	33,247	36,728	*+10.5*	8,083	9,460	7,544	7,931	8,312	9,470r	9,445	9,195r	8,618	*+3.7*
Feedstocks	1,609	1,456	*-9.5*	313	630	433	294	253	353	325	441	336	*+33.1*
Stock change[5]	-125	330	*(-)*	-626	355	-492	95	-83	414	-94	191r	-182	*(+)*
Transfers[6]	-1,282	-2,024	*+57.8*	-445	-225	-368	-209	-481	-574	-560	-429r	-461	*-4.1*
Total supply	60,367r	60,202	*-0.3*	16,292	14,236	15,159	15,393r	15,579	14,581r	15,269r	15,429r	14,923	*-4.2*
Statistical difference[7]	-25r	-42		-16	+14	-81	+24r	+17	-6r	-9r	23r	-50	
Total demand	60,392r	60,244	*-0.2*	16,308	14,221	15,240	15,369r	15,562	14,587	15,279	15,406r	14,973	*-3.8*
TRANSFORMATION	60,392r	60,244	*-0.2*	16,308	14,221	15,240	15,369r	15,562	14,587	15,279	15,406r	14,973	*-3.8*
Petroleum refineries	60,392r	60,244	*-0.2*	16,308	14,221	15,240	15,369r	15,562	14,587	15,279	15,406r	14,973	*-3.8*

1. As there is no use made of primary oils and feedstocks by industries other than the oil and gas extraction and petroleum refining industries, other industry headings have not been included in this table. As such, this table is a summary of the activity of what is known as the Upstream oil industry.
2. Includes offshore and onshore production.
3. Natural Gas Liquids (NGLs) are condensate and petroleum gases derived at onshore treatment plants.
4. Foreign trade as recorded by the Petroleum Industry which may differ from the figures published by HM Revenue and Customs in the Overseas Trade Statistics. Data are subject to further revision as revised information on imports and exports becomes available.
5. Stock fall (+), stock rise (-). Stocks include stocks held at refineries, at oil terminals and also those held in tanks and partially loaded vessels at offshore facilities.
6. Mostly direct disposals to petrochemical plants.
7. Total supply minus total demand.
8. Percentage change between the most recent quarter and the same quarter a year earlier.

3 OIL AND OIL PRODUCTS

Table 3.2 Supply and use of petroleum products

Thousand tonnes

	2016	2017 p	*per cent change*	2015 4th quarter	2016 1st quarter	2016 2nd quarter	2016 3rd quarter	2016 4th quarter	2017 1st quarter	2017 2nd quarter	2017 3rd quarter	2017 4th quarter p	*per cent change* [1]
SUPPLY													
Indigenous production[2]	62,536r	62,494	*-0.1*	16,835	14,819	15,790	15,771r	16,156	15,223	15,845	15,943	15,483	*-4.2*
Imports[3]	34,859r	33,225	*-4.7*	7,940	8,814	9,098	8,544r	8,403	8,120	7,923	8,171	9,010	*7.2*
Exports[3]	24,312	23,088	*-5.0*	6,416	5,964	6,245	6,179	5,923	5,644	5,774	5,790r	5,880	*-0.7*
Marine bunkers	2,659	2,430	*-8.6*	573	538	727	763	632	511	597	729	593	*-6.2*
Stock change[4]	89	-122		-68	148	-278	460	-241	-301	124	253r	-197	
Transfers[5]	-1,268	-612		-184	-474	-300	-281	-212	-189	-75	-210	-138	
Total supply	69,245r	69,467	*0.3*	17,534	16,805	17,337	17,552r	17,552	16,698r	17,447r	17,638r	17,685	*0.8*
Statistical difference[6]	24r	-40		-30	32	-2	-14r	8	-20r	-0r	-24r	5	
Total demand	69,221r	69,507	*0.4*	17,564	16,773	17,339	17,565r	17,544	16,718r	17,447r	17,662r	17,680	*0.8*
TRANSFORMATION	1,094	1,017	*-7.1*	314	302	254	250	288	272	241	242	261	*-9.4*
Electricity generation	501	453	*-9.7*	158	146	110	115	130	119	102	106	126	*-3.1*
Heat generation	58	58	*0.0*	15	15	14	14	15	15	14	14	15	*0.0*
Other Transformation	535	506	*-5.4*	142	142	130	121	143	139	125	122	120	*-15.6*
Energy industry use	4,040r	4,079	*1.0*	1,047	988	1,019	1,042r	990	991	1,026	1,037	1,025	*3.5*
Petroleum Refineries	3,377r	3,417	*1.2*	872	823	854	876r	824	825	861	871	859	*4.2*
Blast Furnaces	0	0		0	0	0	0	0	0	0	0	0	
Others	662	662	*0.0*	175	166	166	166	166	166	166	166	166	*0.0*
FINAL CONSUMPTION	64,088	64,411	*0.5*	16,203	15,482	16,066	16,273	16,266	15,455r	16,179r	16,383	16,394	*0.8*
Iron & steel	4	5	*28.8*	2	3	1	0	0	3	2	0r	0	*-29.6*
Other industries	3,722	3,977	*6.9*	1,208	1,095	821	842	964	1,044r	922r	877	1,134	*17.6*
Transport	49,292	49,682	*0.8*	12,115	11,495	12,531	12,867	12,400	11,562r	12,727r	12,936r	12,457	*0.5*
Domestic	2,275	2,220	*-2.4*	652	799	447	313	716	751r	410r	349r	709	*-0.9*
Other final users	1,840	1,840	*0.0*	454	410	473	485	473	419r	456r	505r	461	*-2.5*
Non energy use	6,954	6,687	*-3.8*	1,773	1,681	1,794	1,766	1,714	1,677r	1,662r	1,715r	1,633	*-4.7*

1. Percentage change between the most recent quarter and the same quarter a year earlier; (+) represents a positive percentage change greater than 100%.
2. Includes refinery production and petroleum gases extracted as products during the production of oil and gas.
3. Foreign trade as recorded by the Petroleum Industry which may differ from the figures published by HM Revenue and Customs in the Overseas Trade Statistics.
   Data are subject for further revision as revised information on imports and exports becomes available.
4. Stock fall (+), stock rise (-).
5. Mainly transfers from product to feedstock.
6. Total supply minus total demand.

3 OIL AND OIL PRODUCTS

Table 3.4 Supply and use of petroleum products - latest quarter

Thousand tonnes

	2016 4th quarter									2017 4th quarter p								
	Total Petroleum Products	Motor spirit	DERV [9]	Gas oil[1]	Aviation turbine fuel	Fuel oils	Petroleum gases[2]	Burning oil	Other products[3]	Total Petroleum Products	Motor spirit	DERV [9]	Gas oil[1]	Aviation turbine fuel	Fuel oils	Petroleum gases[2]	Burning oil	Other products[3]
SUPPLY																		
Indigenous Production[4]	16,156r	4,529	3,747	1,675	1,012	1,027	1,699r	598	1,869	15,483	4,295	3,400	1,655	1,034	1,041	1,636	657	1,765
Imports[5]	8,403	866	3,468	507	2,340	274	171	163	614	9,010	947	3,774	454	2,275	115	229	236	980
Exports[5]	5,923	2,934	475	585	251	773	190	27	689	5,880	2,724	372	684	347	769	205	39	738
Marine bunkers	632	-	-	409	-	223	0	-	-	593	-	-	393	-	200	-	-	-
Stock change[6]	-241	+28	-194	-33	-104	+28	+37	+3	-6	-197	-37	-148	+72	+6	-10	+32	-28	-84
Transfers[7]	-212	+508	-116	+75	-308	-142	-21	+298	-506	-138	+472	-197	+199	-236	+1	-32	+227	-571
Total supply	17,552r	2,998	6,430	1,232	2,690	190	1,696r	1,035	1,282	17,685	2,954	6,457	1,302	2,731	178	1,660	1,052	1,351
Statistical difference[8]	+8	+10	-	+10	-	-1	-34	-2	+25	+5	+1	+4	-8	+3	+5	-2	-1	+2
Total demand	17,544r	2,988	6,419	1,222	2,690	191	1,730r	1,036	1,268	17,680	2,953	6,452	1,309	2,728	173	1,662	1,053	1,349
TRANSFORMATION	288	-	-	29	-	51	168	-	40	261	-	-	26	-	50	161	-	24
Electricity generation	130	-	-	27	-	40	63	-	-	126	-	-	24	-	39	63	-	-
Heat generation	15	-	-	1	-	11	2	-	-	15	-	-	1	-	11	2	-	-
Petroleum refineries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Coke manufacture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Blast furnaces	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Patent fuel manufacture	33	-	-	-	-	-	0	-	33	19	-	-	-	-	-	0	-	19
Other transformation [9]	109	-	-	-	-	-	103	-	6	102	-	-	-	-	-	97	-	5
Energy industry use	990	-	-	150	-	76	498	-	266	1,025	-	-	150	-	81	513	-	281
FINAL CONSUMPTION	**16,266**	**2,988**	**6,419**	**1,044**	**2,690**	**64**	**1,063**	**1,036**	**963**	**16,394**	**2,953**	**6,452**	**1,134**	**2,728**	**42**	**987**	**1,053**	**1,044**
Iron & steel	0	-	-	-	-	0	0	-	-	0	-	-	-	-	0	-	-	-
Other industries	964r	-	-	397	-	38	101r	423	5	1,134	-	-	468	-	36	80	426	124
Transport	12,400	2,988	6,419	284	2,690	0	17	-	3	12,457	2,953	6,452	305	2,728	0	16	-	2
Domestic	716	-	-	36	-	-	67	613	-	709	-	-	30	-	-	51	627	-
Other final users	473r	-	-	323	-	26	124r	-	-	461	-	-	326	-	6	128	-	-
Non energy use	1,714	-	-	4	-	-	754	-	955	1,633	-	-	4	-	-	711	-	918

1. Includes middle distillate feedstock destined for use in the petrochemical industry and marine diesel
2. Includes ethane, propane, butane and other petroleum gases.
3. Includes naphtha, industrial and white spirits, lubricants, bitumen, petroleum waxes, petroleum coke and other oil products.
4. Includes refinery production and petroleum gases extracted as products during the production of oil and gas.
5. Foreign trade as recorded by the Petroleum Industry which may differ from the figures published by HM Revenue and Customs in the Overseas Trade Statistics. Data are subject to further revision as revised information on imports and exports becomes available.
6. Stock fall (+), stock rise (-).
7. Mainly transfers from product to feedstock.
8. Total supply minus total demand.
9. Backflows from petrochemical companies have been placed on a separate row for the first time June 2016. Please see article in Energy Trend June 2016 for more information.

3 OIL AND OIL PRODUCTS

Table 3.5 Biofuel sales and sales through supermarkets[1]

Thousand tonnes

	2016	2017 p	*per cent change*	2015 4th quarter	2016 1st quarter	2016 2nd quarter	2016 3rd quarter	2016 4th quarter	2017 1st quarter	2017 2nd quarter	2017 3rd quarter	2017 4th quarter p	*per cent change* [2]
MOTOR SPIRIT													
of which, Hydrocarbon [3]	11,951	11,756	*-1.6%*	3,040	2,877	3,072	3,014	2,988	2,815	3,015	2,972r	2,953	*-1.1%*
of which, Bio-ethanol [4]	603	606	*0.6%*	157	146	154	150	152	146	153	145r	163	*6.7%*
Total Motor Spirit including Bio-ethanol	**12,554**	**12,362**	*-1.5%*	**3,197**	**3,023**	**3,226**	**3,164**	**3,140**	**2,961**	**3,169**	**3,117r**	**3,116**	*-0.8%*
of which, sold through Supermarkets [5]	5,885	5,794	*-1.6%*	1,473	1,480	1,479	1,453	1,473	1,388	1,445	1,443	1,518	*3.0%*
DIESEL ROAD FUEL													
of which, Hydrocarbon [3]	24,648	24,901	*1.0%*	6,106	5,889	6,173	6,167	6,419	5,903	6,280	6,265r	6,452	*0.5%*
of which, Bio-diesel [4]	630	619	*-1.7%*	191	127	195	174	133	118	188	156r	157	*17.9%*
Total Diesel Road Fuel including Bio-diesel	**25,279**	**25,520**	*1.0%*	**6,298**	**6,016**	**6,368**	**6,342**	**6,552**	**6,022**	**6,467**	**6,421r**	**6,610**	*0.9%*
of which, sold through Supermarkets 5	7,267	7,383	*1.6%*	1,685	1,793	1,802	1,814	1,858	1,761	1,811	1,863	1,948	*4.8%*

1. Monthly data for inland deliveries of oil products are available - See BEIS website: https://www.gov.uk/government/collections/oil-statistics
2. Percentage change between the most recent quarter and the same quarter a year earlier.
3. Demand excluding bioethanol. Based on HMRC data.
4. Bioethanol based on HMRC data and excludes other renewables
5. Data for sales by supermarkets collected by a monthly reporting system. Includes Asda, Morrisons, Sainsburys and Tesco only.

3 OIL AND OIL PRODUCTS

Table 3.6 Stocks of petroleum[1] at end of period

Thousand tonnes

		Crude oil and refinery process oil					Petroleum products							Total stocks		
		Refineries[2]	Terminals[3]	Offshore[4]	Net bilaterals of Crude and Process oil [5]	Total[5]	Motor Spirit[6]	Kerosene[7]	Gas/Diesel Oil[8]	Fuel oils	Other products[9]	Net bilaterals of products [5]	Total products	Total Net bilaterals [5]	Total Stocks in UK[10]	Total stocks
2013		3,592	1,102	513	1,469	6,677	1,041	1,419	1,539	404	693	2,432	7,528	3,901	10,304	14,205
2014		3,876	1,147	460	1,728	7,211	947	1,178	1,656	253	773	2,064	6,871	3,792	10,290	14,082
2015		3,156	1,629	499	2,289	7,574	1,084	1,425	1,858	314	792	2,022	7,497	4,312	10,759	15,070
2016		3,088	1,795	526	2,006	7,415	1,079	1,342	2,033	218	687	2,082	7,442	4,089	10,769	14,857
2017 p		3,244	1,235	600	2,121	7,200	1,129	1,298	2,028	239	794	2,126	7,614	4,246	10,568	14,814
2015	4th quarter	3,156	1,629	499	2,289	7,574	1,084	1,425	1,858	314	792	2,022	7,497	4,312	10,759	15,070
2016	1st quarter	3,081	1,370	478	2,193	7,122	1,085	1,456	1,767	247	763	1,812	7,130	4,005	10,247	14,253
	2nd quarter	3,201	1,586	635	2,427	7,849	1,158	1,398	1,990	270	780	1,899	7,495	4,326	11,018	15,344
	3rd quarter	3,238	1,473	615	2,323	7,650	1,107	1,241	1,809	261	718	1,826	6,964	4,150	10,464	14,614
	4th quarter	3,088	1,795	526	2,006	7,415	1,079	1,342	2,033	218	687	2,082	7,442	4,089	10,769	14,857
2017	1st quarter	3,131	1,307	557	2,229	7,224	1,212	1,575	1,970	236	678	1,949	7,620	4,178	10,666	14,844
	2nd quarter	3,003	1,549	542	2,129	7,222	1,112	1,430	2,083	226	698	1,876	7,425	4,005	10,642	14,647
	3rd quarter	2,970	1,318r	610	2,197	7,094r	1,093	1,276	1,954r	229	742	1,826	7,120r	4,023	10,191r	14,214r
	4th quarter p	3,244	1,235	600	2,121	7,200	1,129	1,298	2,028	239	794	2,126	7,614	4,246	10,568	14,814
Per cent change [11]		*+5.1*	*-31.2*	*+14.1*	*+5.7*	*-2.9*	*+4.6*	*-3.3*	*-0.3*	*+9.8*	*+15.5*	*+2.1*	*+2.3*	*+3.9*	*-1.9*	*-0.3*

1. Stocks held at refineries, terminals and power stations. Stocks in the wholesale distribution system and certain stocks at offshore fields (UK Continental Shelf [UKCS]), and others held underare approved bilateral agreements also included.
2. Stocks of crude oil, NGLs and process oil at UK refineries.
3. Stocks of crude oil and NGLs at UKCS pipeline terminals.
4. Stocks of crude oil in tanks and partially loaded tankers at offshore fields (UKCS).
5. The difference between stocks held abroad for UK use under approved bilateral agreements and the equivalent stocks held in the UK for foreign use. From 2013 onwards, EU Directive 2009/119/EC came into effect and this has lead to changes in how UK companies manage their stock-holding. The increase in crude stocks held abroad was at the expense of a decrease in product stocks held under similar agreements.
6.Motor spirit and aviation spirit.
7. Aviation turbine fuel and burning oil.
8. Gas oil, DERV fuel, middle distillate feedstock (mdf) and marine diesel oil.
9. Ethane, propane, butane, other petroleum gases, naphtha (ldf), industrial and white spirits, bitumen, petroleum wax, lubricating oil, petroleum coke, and miscellaneous products.
10. Stocks held in the national territory or elsewhere on the UKCS
11. Percentage change between the most recent quarter and the same quarter a year earlier.