

Preliminary Consumption Information

July 2014

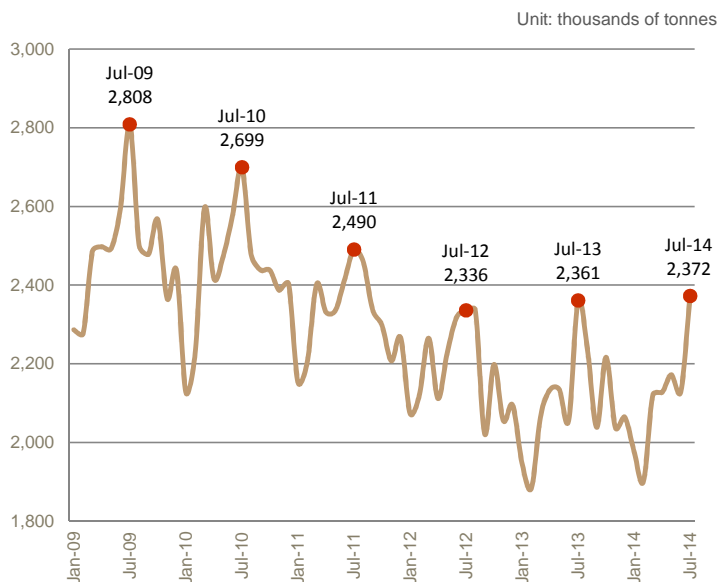
Increase of road fuels' consumption (+0.5% vs. July 2013)

In July, road fuels' consumption increases again (+0.5% compared to July 2013), it stands out that it also surpasses consumption recorded in July 2012. Gasolines decrease (-3.1%), while diesel fuels increase 1.3%.

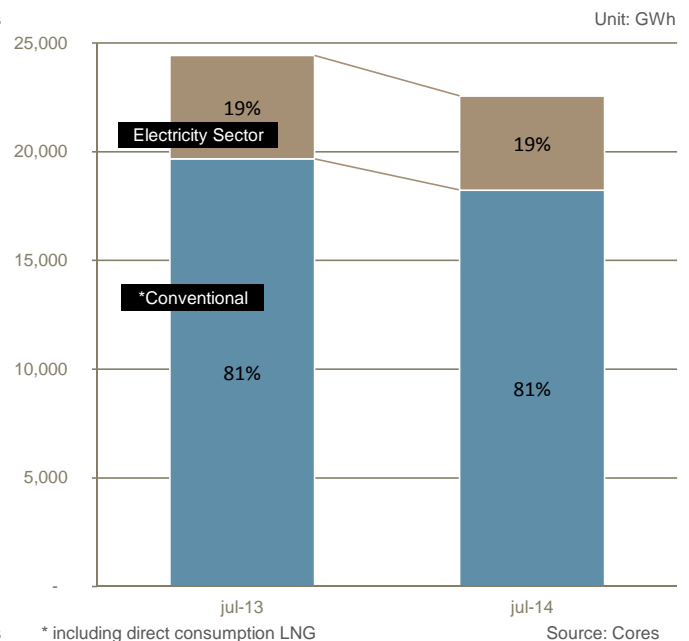
In July, it is remarkable that kerosene consumption increased 7.6% vs. July 2013, standing at 563 kt, a sum only surpassed by consumption registered in July and August of 2007. However, there is a decrease registered in all other groups: LPG's (-1.2% vs. July 2013), gasolines (-3.3%), diesels (-0.7%) and fuel oils (-1.5%). The YTD keeps recording positive variations of kerosene (+2.8%), gas oil (+0.3%) and fuel oil (+9.7%), whilst LPG's consumption decreases (-4.1%) and there is a slight decline in gasoline consumption (-0.7%).

Consumption of natural gas decreases again in July (-7.6% vs. July 2013) standing at 22,566 GWh. This month there is a decline in all types of natural gas consumption: conventional (-7.6%), power generation (-9.0%) and direct consumption LNG (-1.6%).

Consumption of road fuels 2009-2014



Natural gas consumption Jul 2013 - Jul 2014



Source: Cores

* including direct consumption LNG

Source: Cores

Unit: thousands of tonnes

| Petroleum Products | Consumption | | | Year-on-Year Variation Rates (%) | | |
|--------------------|--------------|---------------|---------------|----------------------------------|--------------|--------------|
| | July 2014 | Year-to-Date | Rolling Year | July 2014 | Year-to-Date | Rolling Year |
| Road gasolines | 438 | 2,653 | 4,633 | -3.1% | -0.7% | -1.6% |
| Road diesel | 1,934 | 12,143 | 20,758 | 1.3% | 1.9% | 0.8% |
| Road fuels | 2,372 | 14,796 | 25,392 | 0.5% | 1.4% | 0.4% |
| LPG | 109 | 983 | 1,546 | -1.2% | -4.1% | -3.2% |
| Gasolines* | 438 | 2,655 | 4,637 | -3.3% | -0.7% | -1.6% |
| Kerosenes | 563 | 2,960 | 5,211 | 7.6% | 2.8% | 2.2% |
| Diesel* | 2,444 | 16,366 | 28,278 | -0.7% | 0.3% | 0.2% |
| Fuel oils | 743 | 5,248 | 9,091 | -1.5% | 9.7% | 2.0% |

Source: Cores

Unit: GWh

| Natural Gas | Consumption | | | Year-on-Year Variation Rates (%) | | |
|--------------------------|---------------|----------------|----------------|----------------------------------|---------------|--------------|
| | July 2014 | Year-to-Date | Rolling Year | July 2014 | Year-to-Date | Rolling Year |
| Conventional consumption | 17,296 | 146,335 | 250,552 | -7.6% | -10.6% | -6.7% |
| Electricity generation | 4,329 | 25,684 | 52,874 | -9.0% | -11.3% | -17.0% |
| Direct consumption LNG | 940 | 6,454 | 11,490 | -1.6% | -4.4% | -9.3% |
| Total Natural Gas | 22,566 | 178,473 | 314,917 | -7.6% | -10.5% | -8.7% |

Source: Cores

* Road products included in the corresponding product group

Updated on 01-09-2014

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