

Preliminary Consumption Information

July 2016

Kerosene consumption historical maximum in July (611kt)

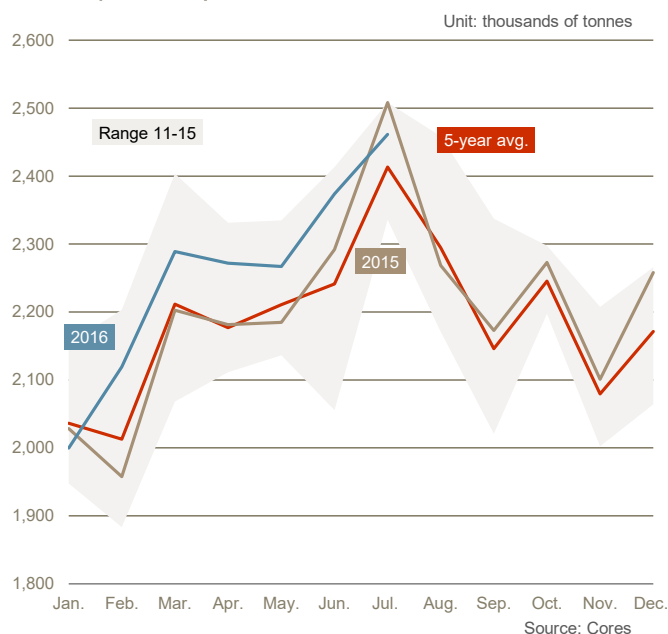
In July, second decline of the year in road fuel consumption (-1.9% compared to July 2015), with a greater decrease in road diesel (-2.2%) than gasolines (-0.6%). In the YTD consumption of both fuels increased: 3.0% road diesel and, to a lesser extent, gasoline (+1.9%).

In July, consumption increases in LPG (+39.2%), kerosene (+ 12.7%), reaching 611kt (record high) and fuel oil (+ 9.5%), whilst there is a decrease in both gasoil (-3, 1%) and gasoline (-0.6%) consumption.

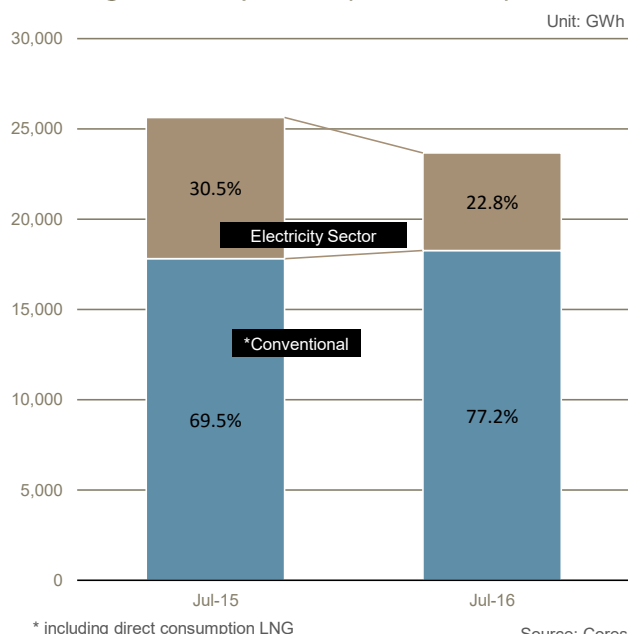
In the YTD all product groups grow: LPG (+0.9%), gasoline (+1.9%), kerosene (+6.8%), gasoil (+1.1%) and fuel oil (+5.7%).

For the second consecutive month, natural gas consumption shows a fall (-7.7% vs. July 2015). Conventional consumption increases (+ 3.3%), and both power generation and LNG direct consumption (-30.9% and -11.2% respectively) decrease. YTD consumption fell by 2.0% due to the lowest consumption of power generation (-18.6%) vs. conventional (+1.7%) and LNG direct consumption (+1.5%) increases.

Monthly consumption of road fuels



Natural gas consumption July 2015 vs. July 2016



Petroleum Products	Consumption			Year-on-Year Variation Rates (%)		
	July 2016	Year-to-Date	Rolling Year	July 2016	Year-to-Date	Rolling Year
Road gasolines	454	2,730	4,699	-0.6%	1.9%	1.3%
Road diesel	2,008	13,052	22,156	-2.2%	3.0%	3.2%
Road fuels	2,461	15,782	26,855	-1.9%	2.8%	2.9%
LPG	160	1,138	1,886	39.2%	0.9%	5.6%
Gasolines*	454	2,732	4,703	-0.6%	1.9%	1.3%
Kerosene	611	3,302	5,745	12.7%	6.8%	6.4%
Gasoil*	2,526*	17,552	29,976	-3.1%	1.1%	2.2%
Fuel oil	771	5,051	8,514	9.5%	5.7%	0.5%

* Road products included in the corresponding product group

Source: Cores

Natural gas	Consumption			Year-on-Year Variation Rates (%)		
	July 2016	Year-to-Date	Rolling Year	July 2016	Year-to-Date	Rolling Year
Conventional consumption	17,477	149,435	246,236	3.3%	1.7%	2.1%
Electricity generation	5,403	27,914	54,700	-30.9%	-18.6%	-9.4%
Direct consumption LNG	789	5,548	9,525	-11.2%	1.5%	-5.8%
Total Natural gas	23,669	182,897	310,461	-7.7%	-2.0%	-0.4%

Source: Cores