

Preliminary Consumption Information

March 2017

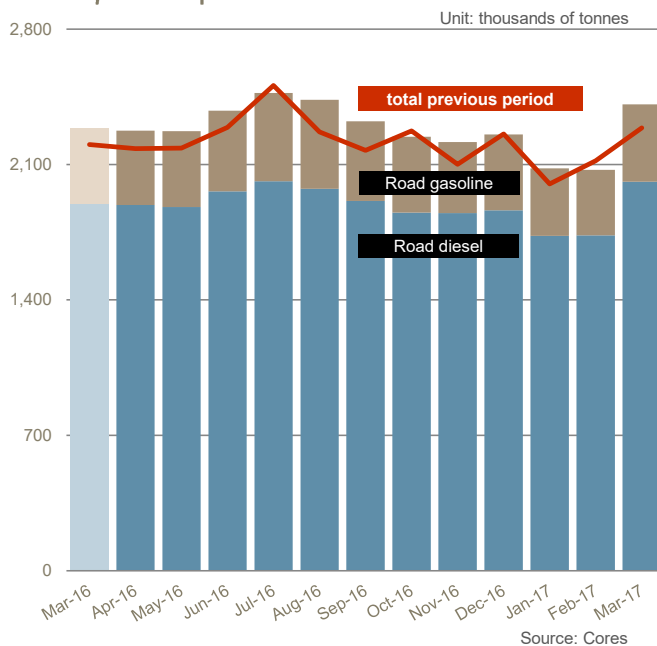
In March 2017, road fuel consumption (2,412 kt) recovered levels of March 2011 (2,404 kt)

In March, after the drop of the previous month, road fuel consumption picked up (+5.4% vs. March 2016), having overtaken previous months of March from the previous 6 years. Both road diesel (+5.9%) and gasolines (+2.6%) increased. Consumption of the first quarter maintains the increments tendency in comparison with the same quarter of the previous year (+2.4% vs 1T2016), tendency initiated in the 1Q2014.

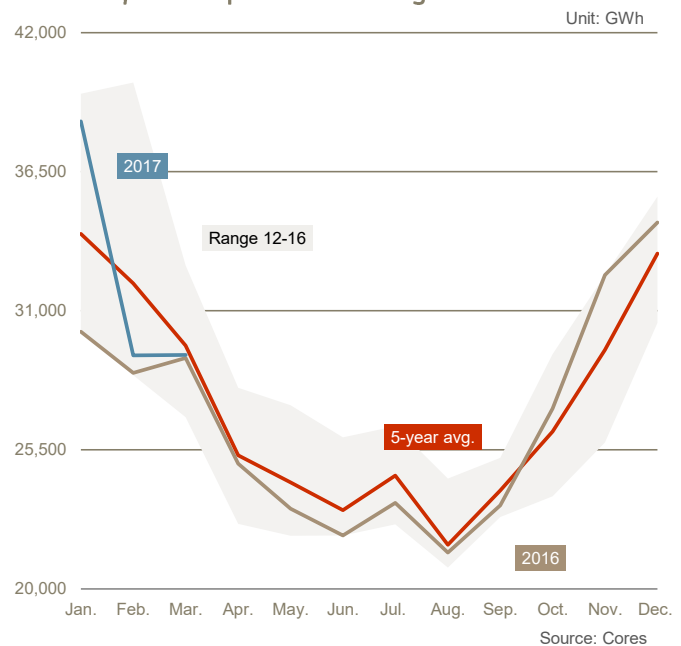
This month consumption of every petroleum product rose with the exception to the LPG's (-15.2%) and fuel oil (-14.3%) which diminished – gasolines (+2.6%), kerosene (+9.7%), gasoil (+2.5%). Equally, in the year-to-date, every petroleum product presented interannual increments, excluding fuel oil (-11.1%) – LPG's (+5.6%), gasolines (+0.3%), kerosene (+10.8%) and gasoil (+1.8%).

Once again, natural gas consumption grew in March (+0.4% with respect to March 2016), having reached 29,251 GWh. This month, conventional consumption (+0.5%), as well as LNG direct consumption (+16.2%) augmented, whilst natural gas intended power generation lessened (-3.7%). First quarter consumption grew a 10.4% with in comparison with 1Q2016, greatest consumption for a first quarter since 2013.

Monthly consumption of road fuels



Monthly consumption of natural gas



Petroleum Products	Consumption			Year-on-Year Variation Rates (%)		
	March 2017	Year-to-Date	Rolling Year	March 2017	Year-to-Date	Rolling Year
Road gasolines	400	1,088	4,758	2.6%	0.3%	1.7%
Road diesel	2,012	5,476	22,673	5.9%	2.9%	3.2%
Road fuels	2,412	6,564	27,431	5.4%	2.4%	2.9%
LPG	210	747	2,549	-15.2%	5.6%	23.3%
Gasolines*	400	1,089	4,762	2.6%	0.3%	1.7%
Kerosene	455	1,287	6,019	9.7%	10.8%	8.0%
Gasoil*	2,737	7,720	30,456	2.5%	1.8%	2.5%
Fuel oil	667	1,926	8,379	-14.3%	-11.1%	0.1%

* Road products included in the corresponding product group

Source: Cores

Natural gas	Consumption			Year-on-Year Variation Rates (%)		
	March 2017	Year-to-Date	Rolling Year	March 2017	Year-to-Date	Rolling Year
Conventional consumption	24,883	80,705	257,417	0.5%	8.9%	6.4%
Electricity generation	3,418	13,546	61,696	-3.7%	19.2%	4.9%
Direct consumption LNG	950	2,730	10,302	16.2%	15.4%	9.3%
Total Natural gas	29,251	96,981	329,415	0.4%	10.4%	6.2%

Source: Cores