

# Global oil inventories and spare capacity

Selected indicators

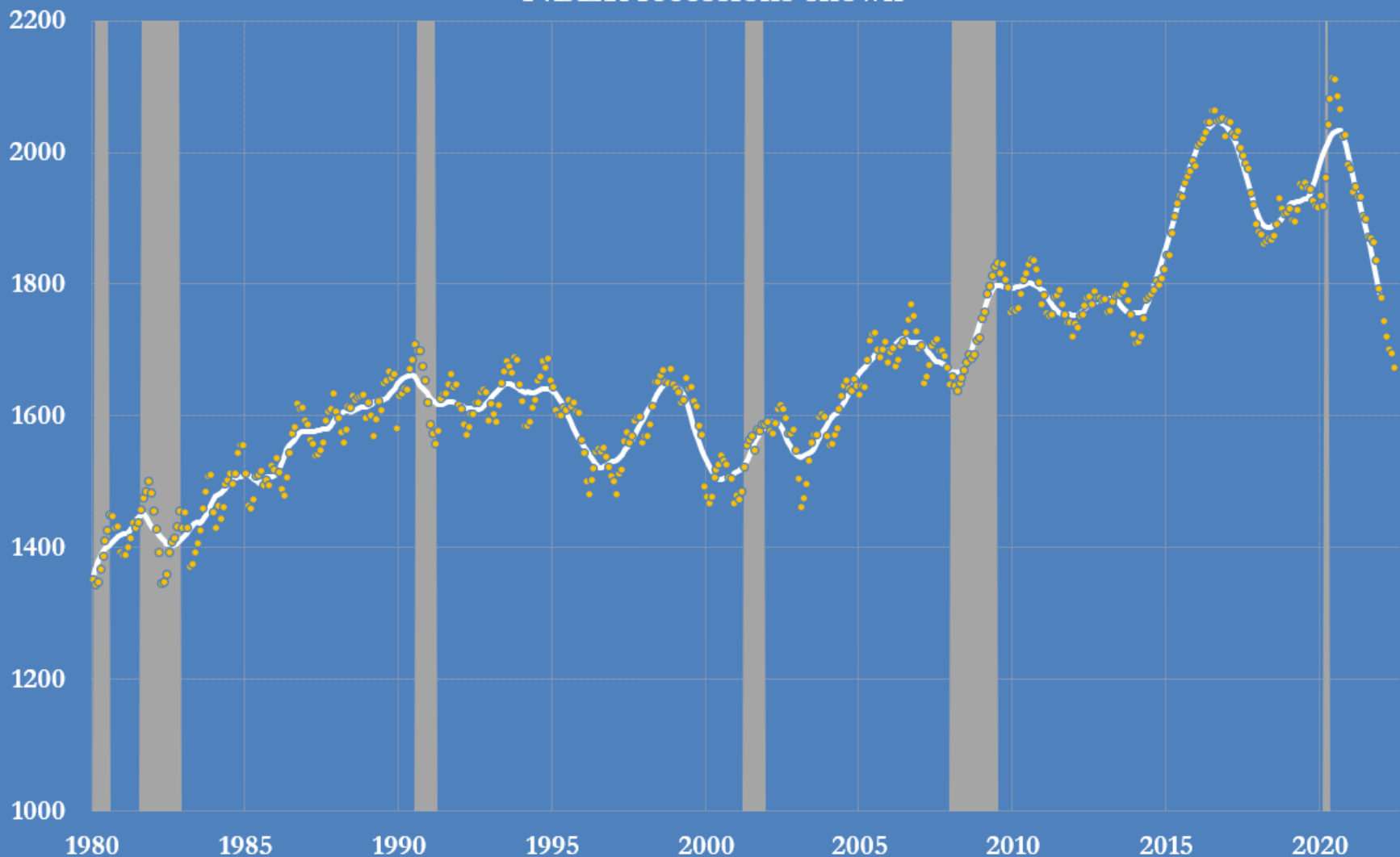
**JOHN KEMP**

**REUTERS**

22 September 2022

# U.S. petroleum inventories, 1980-2022

million barrels, monthly and 12-month centred average  
NBER recessions shown



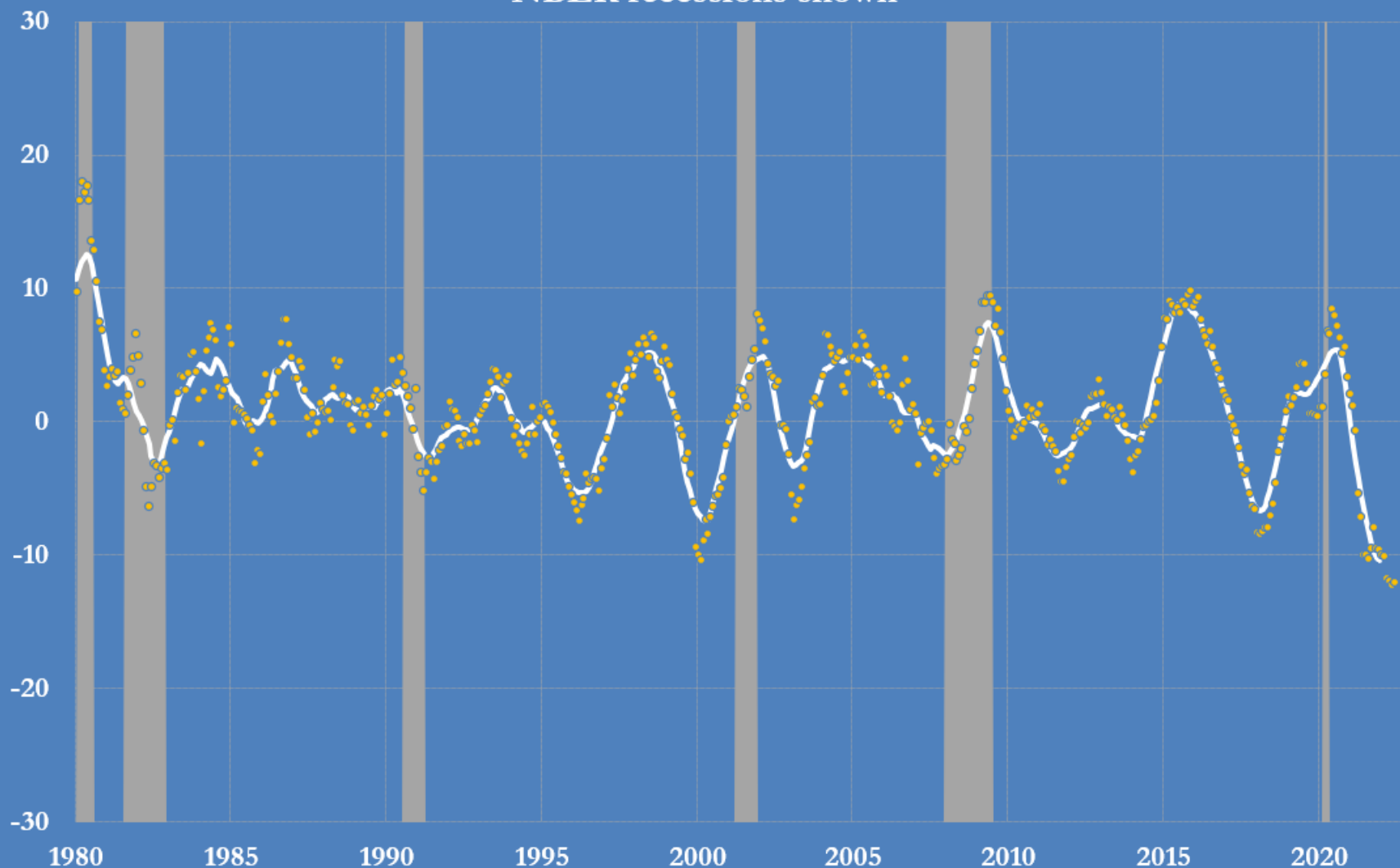
Source: U.S. Energy Information Administration

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# U.S. petroleum inventories, 1980-2022

percent change from prior year, monthly and 12-month centred average

NBER recessions shown

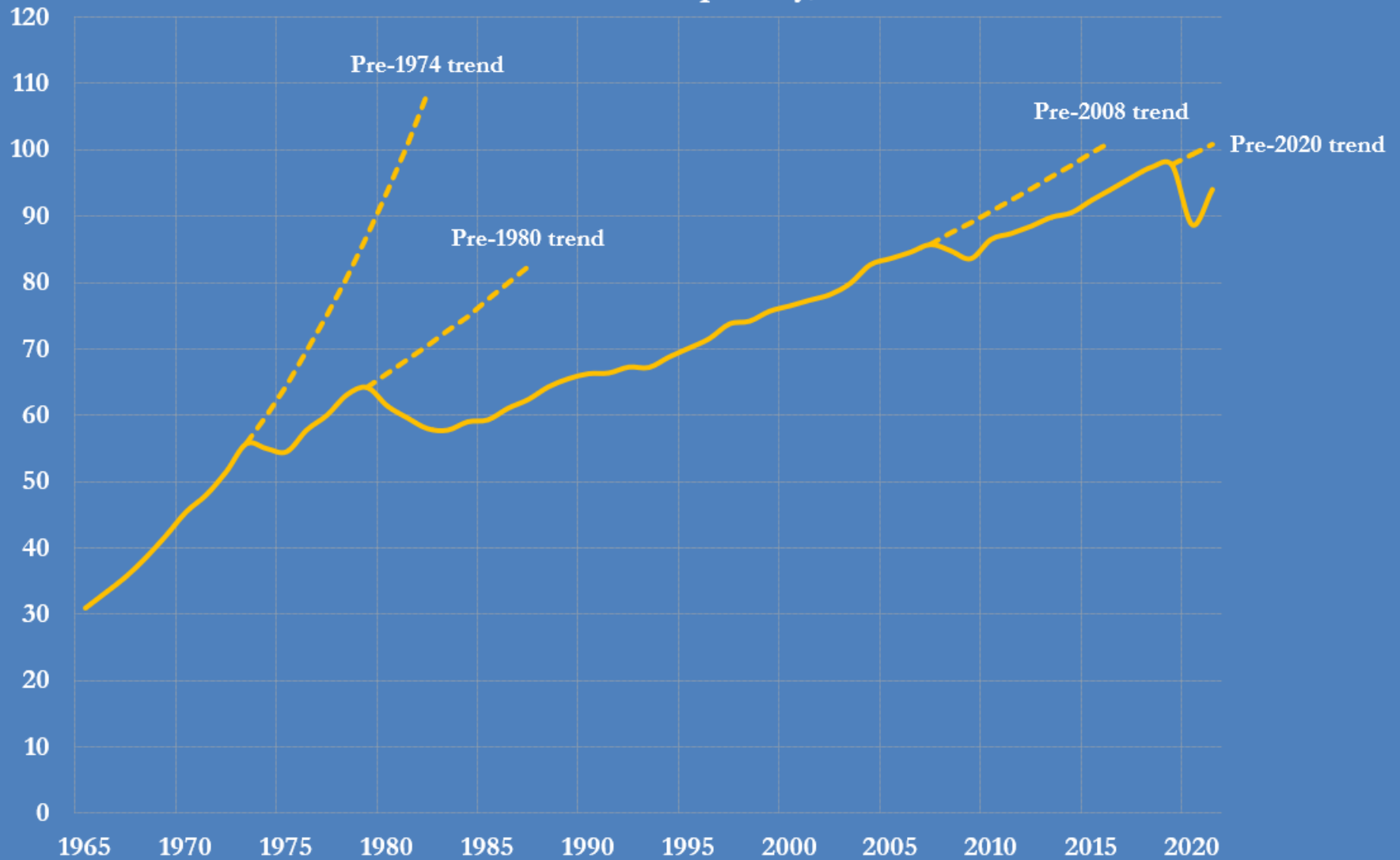


Source: U.S. Energy Information Administration

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# Global oil consumption, 1965-2021

million barrels per day, annual

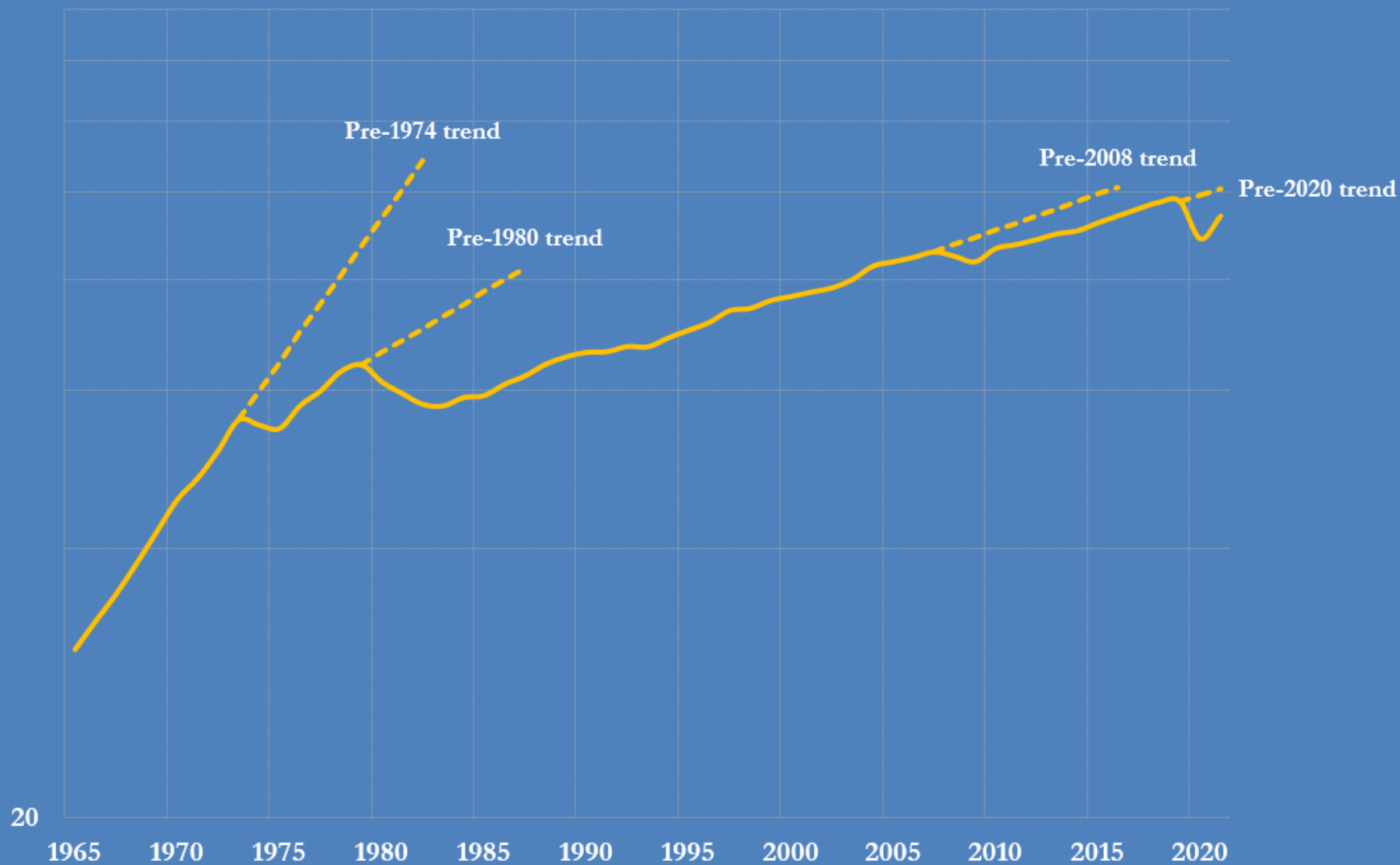


Source: BP Statistical Review of World Energy

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# Global oil consumption, 1965-2021

million barrels per day, annual, semi-logarithmic scale

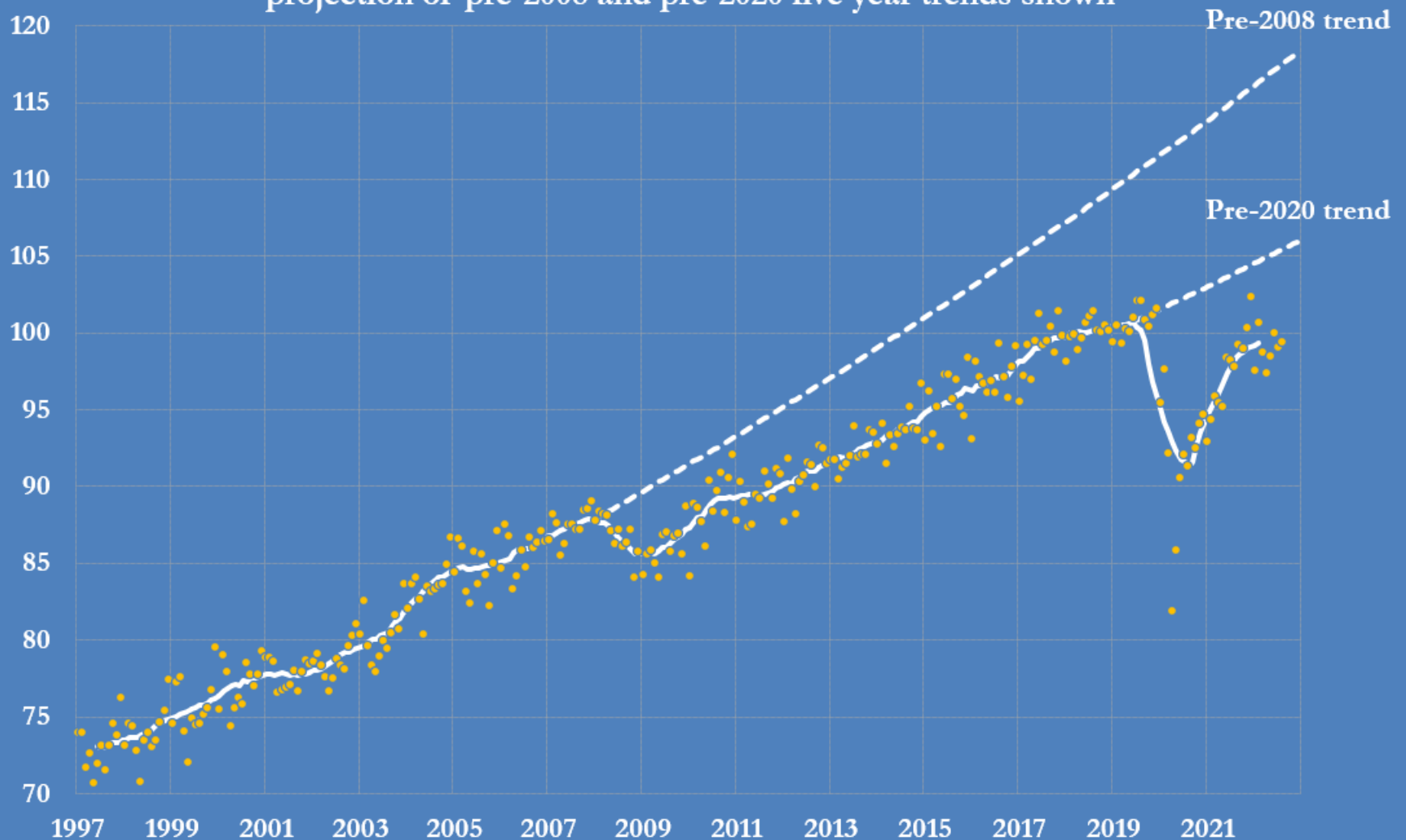


Source: BP Statistical Review of World Energy

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# Global liquids consumption, 1997-2022

million b/d, monthly and 12-month centred average  
projection of pre-2008 and pre-2020 five year trends shown

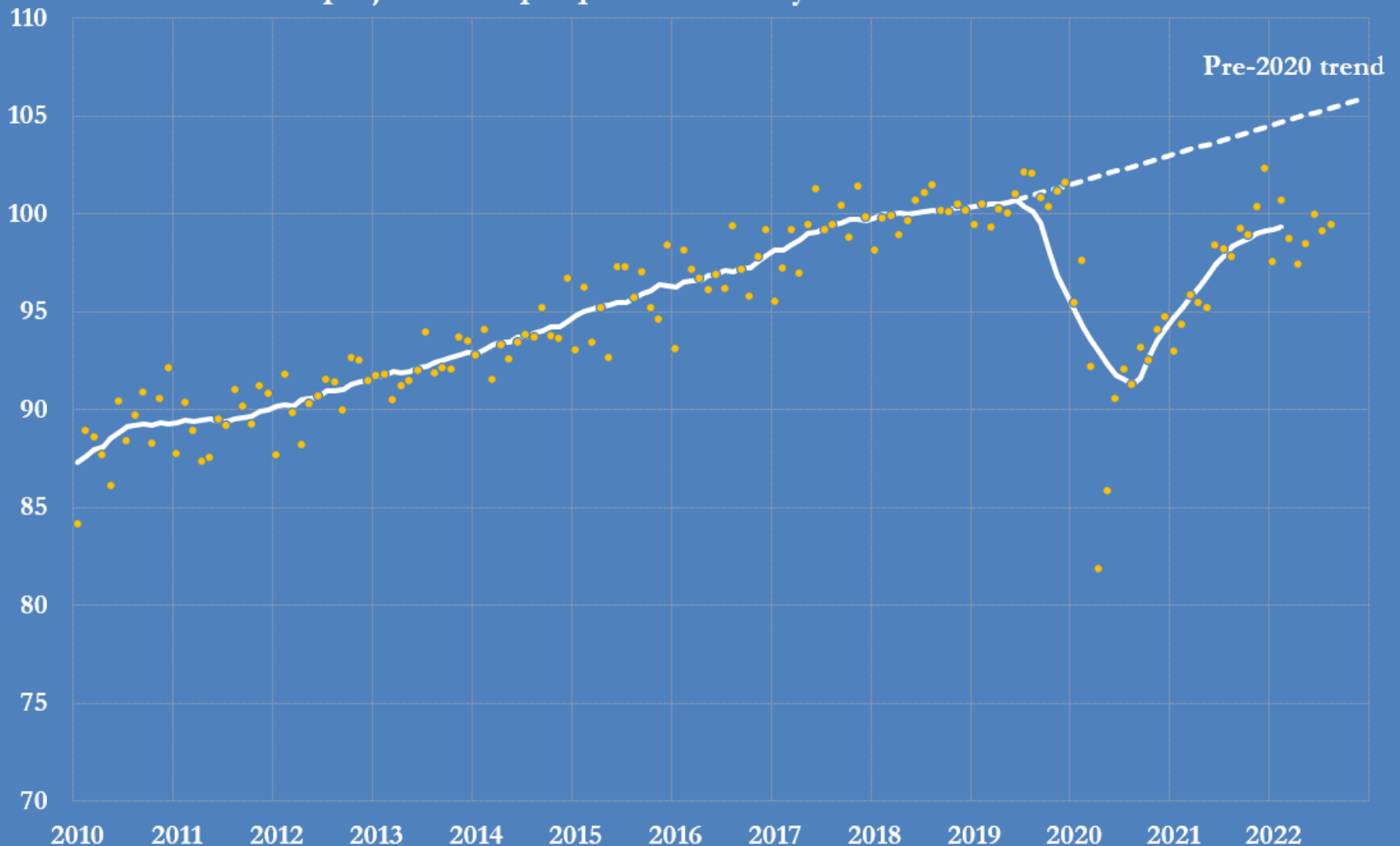


Source: U.S. Energy Information Administration (Short-Term Energy Outlook)

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# Global liquids consumption, 2010-2022

million b/d, monthly and 12-month centred average  
projection of pre-pandemic five-year trend shown



Source: U.S. Energy Information Administration (Short-Term Energy Outlook)

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