

Monthly oil price statistics

Next release: 13 February 2020

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NOTES

Abbreviations

cif cost of insurance and freight included

Sources

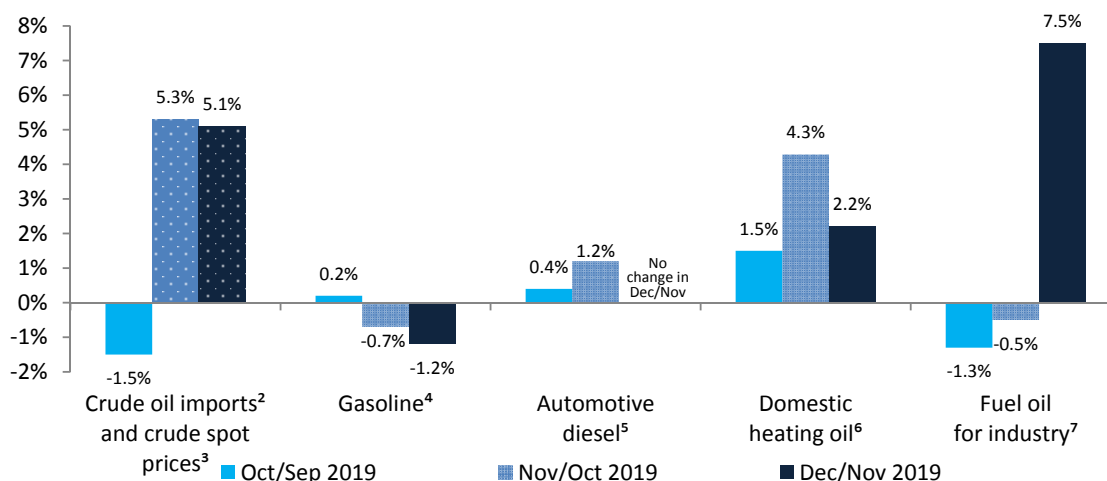
- 1** Crude oil import costs are derived from the IEA's monthly survey of its member countries.
- 2** Monthly oil products prices and taxes have been developed by the IEA Secretariat using data extracted from the following sources, supplemented by tax information supplied by national agencies:
Canada - Natural Resources Canada
France, Germany, Italy, Spain and United Kingdom - European Commission's Directorate-General for Energy
Japan - Ministry for Economy, Trade and Industry's Agency for Natural Resources and
United States - US Energy Information Administration, US Bureau of Labour Statistics
The IEA Secretariat thanks all agencies concerned.

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KEY TRENDS

- In October 2019, overall crude oil import prices for IEA countries slightly decreased below 60 USD/bbl, reaching the lowest prices since January 2019. The United States recorded the strongest decrease (-4%). In November and December, spot prices conversely increased by 5%.
- Gasoline prices decreased by 1% in December, mainly driven by a 2% decrease in the United States, while all the other countries showed smaller changes. Automotive diesel prices remained stable, with all the countries showing variations within 1%.
- Domestic heating oil prices continued growing in December for the fourth consecutive month, increasing by 2% on average. Prices rose in all countries, with a maximum of 3% for Canada and France. Fuel oil for industry increased by 8% in IEA countries, due to the combined effect of a price increase (+6% at country level) and a demand shift to countries where the fuel is more expensive.

Chart 1: Latest IEA monthly crude oil and oil product price changes¹



1. Some data have been extrapolated based on available data.

Unless otherwise specified, prices include France, Germany, Italy, Spain, UK, Japan, Canada and USA.

2. Volume-weighted average cif cost, reported in US dollars.

Oct/Sep 2019 includes crude oil import costs for France, Germany, Italy, Spain, UK, Japan, Canada and USA.

3. Nov/Oct 2019 and Dec/Nov 2019 are based on Argus crude spot prices and are the simple average of Dubai, North Sea and WTI.

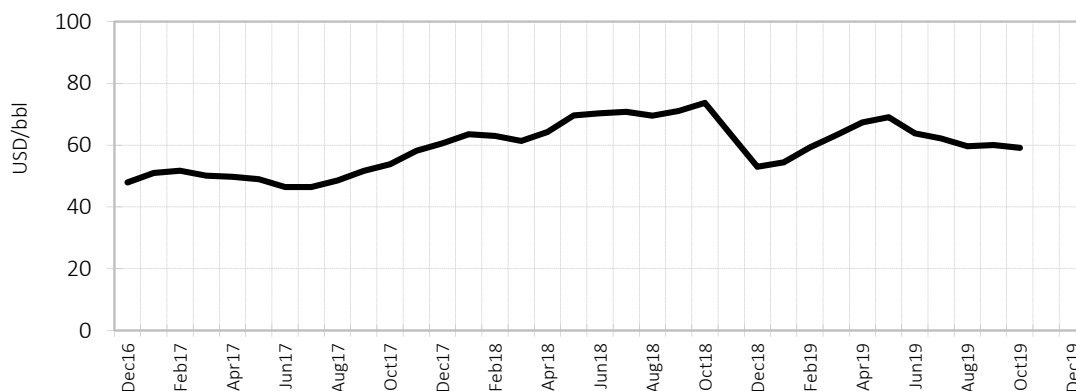
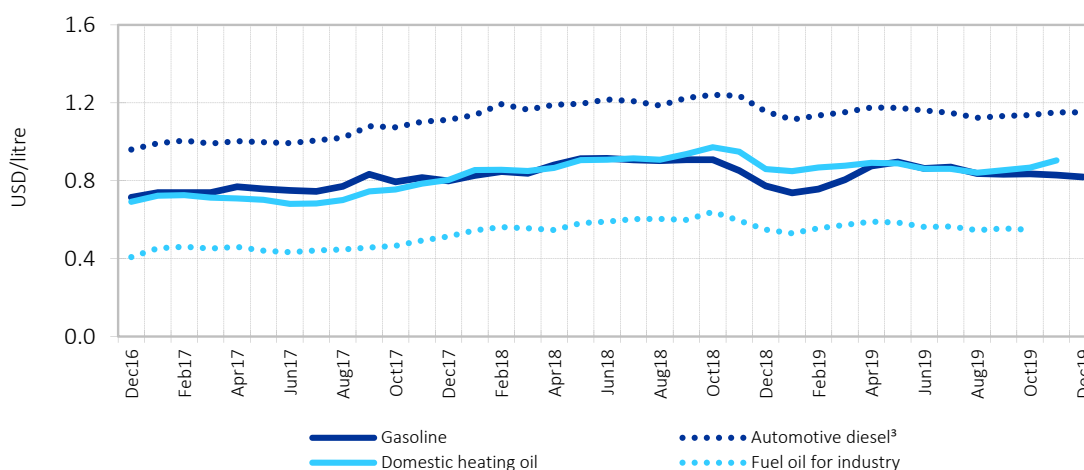
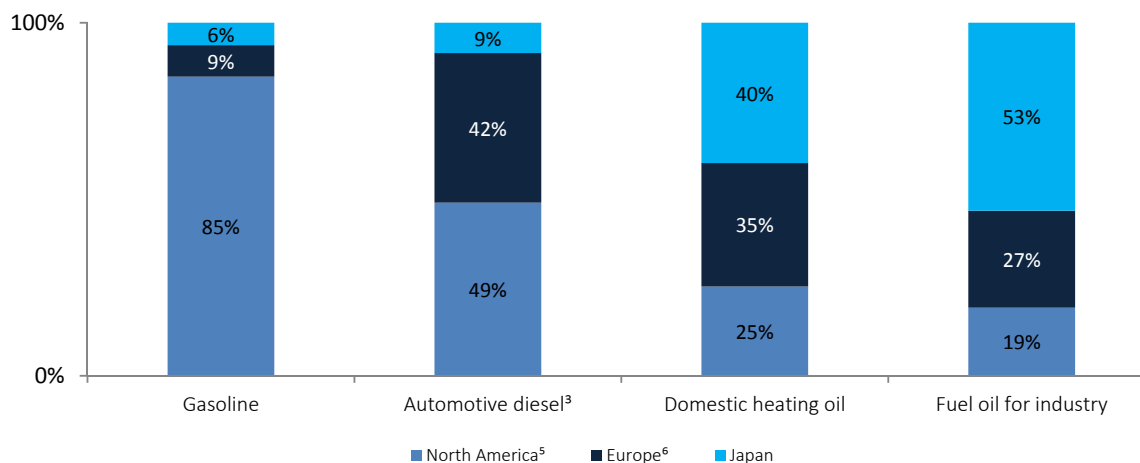
4. Unleaded premium (95 RON) for France, Germany, Italy, Spain and the United Kingdom; regular unleaded for Canada, Japan and the United States.

5. Automotive diesel for non-commercial use.

6. Dec/Nov 2019 includes domestic heating oil prices for France, Germany, Italy, Spain, UK, Japan and Canada.

7. Nov/Oct 2019 includes fuel oil prices for industry in France, Italy, Japan and Spain.

Dec/Nov 2019 includes fuel oil prices for industry in France, Italy and Spain.

Chart 2: IEA crude oil import costs¹**Chart 3: IEA end-use prices for selected oil products²****Chart 4: Regional weights for IEA average end-use prices⁴**

1. Volume-weighted average cif cost, reported in US dollars; includes France, Germany, Italy, Spain, UK, Japan, Canada and USA.

2. Consumption-weighted average price including taxes using current exchange rates for France, Germany, Italy, Spain, UK,

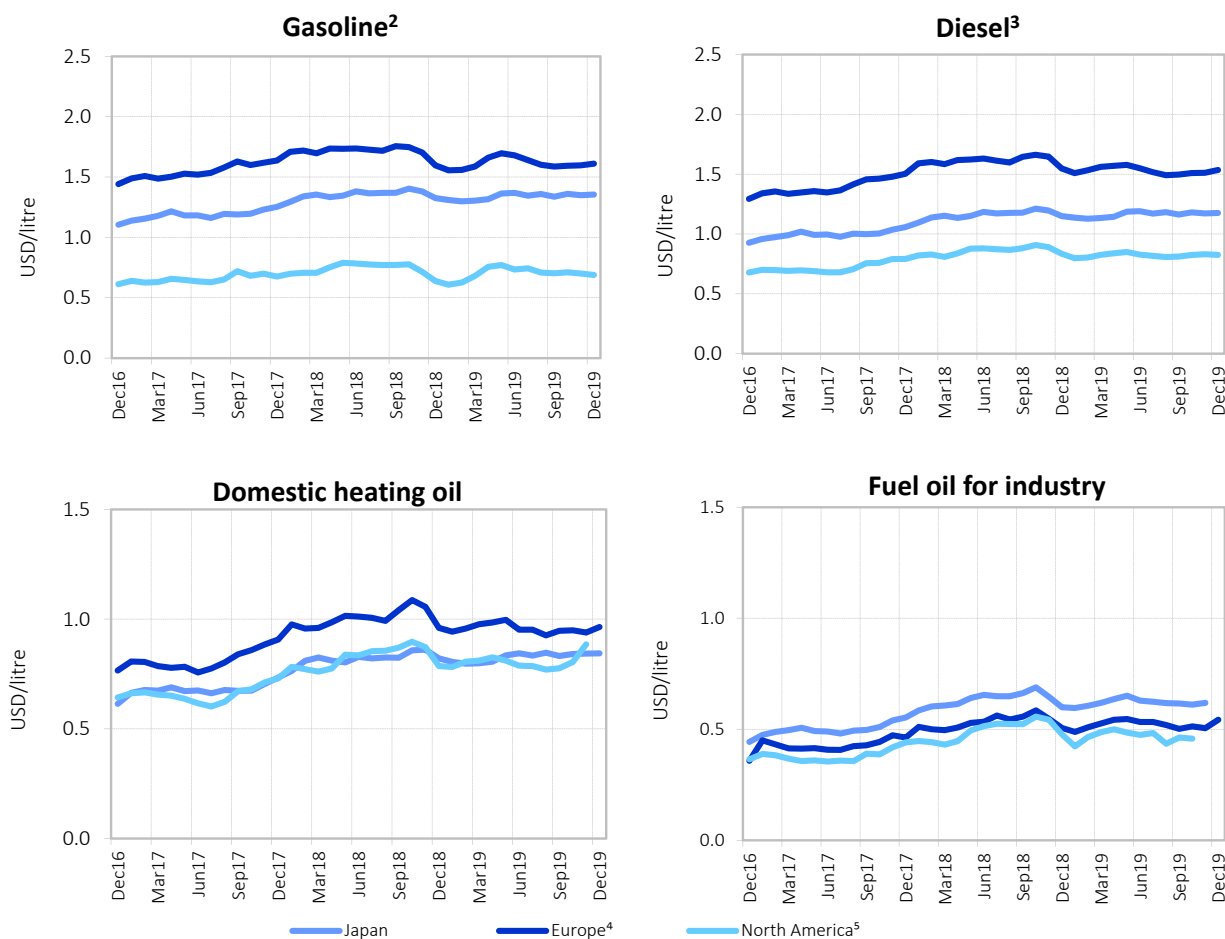
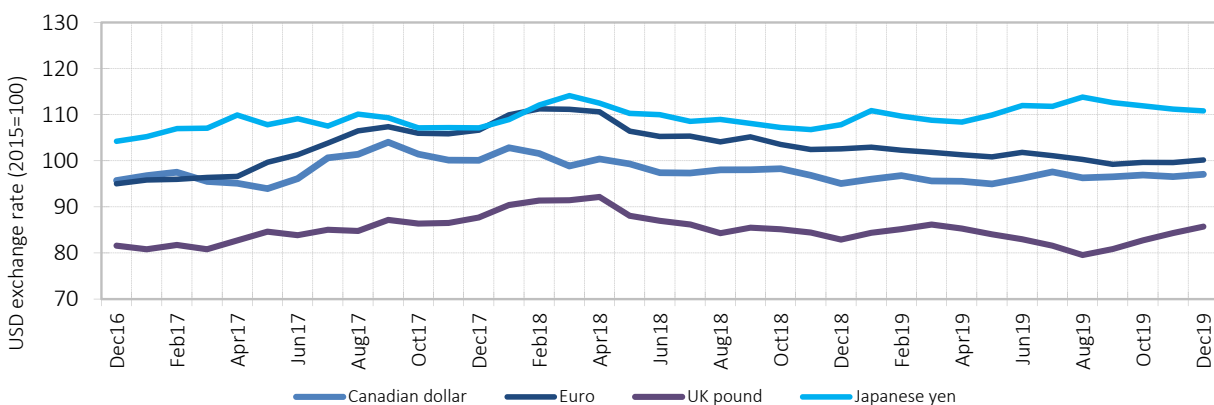
3. Japan, Canada and USA.

Automotive diesel for non-commercial use.

4. Consumption-based regional weights used in average end-use price calculations. The splits shown are average 2017 values.

5. Includes the United States and Canada.

6. Includes France, Germany, Italy, Spain and the United Kingdom.

Chart 5: IEA end-use prices¹ for selected oil products**Chart 6: US dollar exchange rate indices (2015=100)⁶**

1. Consumption-weighted average price including taxes. For the two most recent months, consumption is estimated using growth rates for the same period of the previous year.
2. Unleaded premium (95 RON) for France, Germany, Italy, Spain and the United Kingdom; regular unleaded for Canada, Japan and the United States.
3. Automotive diesel for non-commercial use.
4. Includes France, Germany, Italy, Spain and the United Kingdom.
5. Includes the United States and Canada.
6. US dollar exchange rate indices are based on exchange rates from the OECD's Main Economic Indicators database. An increase in the index indicates a strengthening of the currency compared to US dollars. Such fluctuations create differences in price trends in US dollars compared to those in national currencies.

Table 1: IEA crude oil import costs¹*US dollars per barrel*

	France	Germany	Italy	Spain	UK	Japan	Canada	USA	Total ²
1999	17.5	17.5	17.1	17.0	18.0	17.4	17.9	17.1	17.3
2000	28.2	28.1	27.8	27.2	28.5	28.7	29.1	27.5	28.0
2001	24.1	24.2	23.9	23.3	24.5	25.0	24.9	22.1	23.4
2002	24.6	24.4	24.3	24.0	24.6	25.0	25.0	23.5	24.2
2003	28.9	28.4	28.6	28.1	29.1	29.3	29.5	27.7	28.4
2004	37.6	36.7	36.6	36.0	37.8	36.6	38.1	35.9	36.4
2005	52.7	52.3	51.3	50.5	53.8	51.6	52.4	48.8	50.6
2006	63.7	63.3	62.5	61.0	65.0	64.0	64.3	59.2	61.6
2007	72.2	71.6	70.2	68.7	73.8	70.1	70.0	66.8	69.0
2008	97.6	96.7	96.7	94.9	99.3	101.0	101.4	95.0	97.0
2009	61.6	61.2	60.7	59.8	62.4	61.3	60.3	58.8	60.1
2010	79.8	78.5	79.3	77.8	80.6	79.4	79.1	76.0	77.8
2011	111.8	110.6	110.2	108.5	113.5	109.3	110.8	102.4	106.8
2012	112.0	112.2	112.2	109.5	112.6	114.8	110.6	101.2	107.8
2013	109.6	109.6	110.0	106.8	110.3	110.6	108.6	97.3	104.5
2014	99.4	99.8	99.1	97.1	100.1	104.2	98.6	89.4	96.2
2015	53.1	52.7	52.1	49.5	53.8	54.2	53.5	45.8	50.1
2016	43.5	42.8	42.3	40.1	44.6	41.8	43.6	37.9	40.4
2017	54.5	54.0	53.2	51.7	54.7	54.4	54.3	48.1	51.4
2018	71.6	70.5	70.9	69.0	72.7	72.9	70.9	59.2	66.2
3Q2016	45.9	45.1	44.6	42.2	46.6	46.0	45.9	40.8	43.3
4Q2016	48.9	48.4	47.5	45.7	49.4	47.6	48.8	43.6	46.0
1Q2017	53.9	53.3	52.5	51.1	54.5	55.2	54.5	47.2	50.9
2Q2017	49.7	50.3	49.0	47.8	50.5	52.8	51.2	45.7	48.4
3Q2017	51.6	51.3	50.4	49.4	52.0	49.9	51.3	46.2	48.8
4Q2017	62.0	61.0	60.3	58.6	61.7	59.7	60.7	53.6	57.6
1Q2018	67.5	66.7	66.7	65.5	68.3	66.8	67.0	56.9	62.6
2Q2018	73.7	73.3	72.3	69.9	74.9	71.7	72.8	62.9	68.0
3Q2018	75.2	74.4	74.6	72.2	75.7	76.7	73.1	64.5	70.5
4Q2018	70.3	68.1	69.4	68.4	70.9	76.3	70.6	51.7	63.3
1Q2019	63.2	62.5	62.3	60.3	63.6	63.8	60.2	53.0	58.9
2Q2019	69.5	69.5	69.4	68.3	70.1	71.6	67.6	62.1	66.8
3Q2019	62.7	62.5	63.1	61.1	63.5	65.9	61.7	56.1	60.6
Oct-17	58.3	56.9	56.5	54.9	58.0	55.9	57.3	50.1	53.8
Nov-17	62.3	61.8	60.7	59.1	62.5	59.2	60.7	54.5	58.1
Dec-17	65.3	64.1	63.5	62.0	64.8	63.5	63.8	56.1	60.6
Jan-18	68.7	68.6	68.1	65.4	69.6	65.5	67.6	58.8	63.5
Feb-18	67.1	65.8	66.7	68.2	67.8	68.9	67.7	56.5	63.0
Mar-18	66.4	65.8	65.6	63.2	67.2	66.3	65.7	55.3	61.4
Apr-18	71.0	69.7	69.0	67.6	71.6	67.2	69.2	58.5	64.3
May-18	75.5	75.3	74.5	71.5	77.5	72.3	75.0	64.4	69.6
Jun-18	74.8	74.5	73.5	70.9	75.5	77.2	74.5	65.5	70.3
Jul-18	74.4	74.3	74.5	71.8	75.3	76.9	72.0	66.0	70.8
Aug-18	72.8	72.2	72.3	70.0	73.8	76.5	71.5	63.8	69.5
Sep-18	78.2	77.1	77.5	74.6	78.0	76.5	76.2	63.4	71.1
Oct-18	79.9	80.7	80.7	78.3	81.9	80.4	75.9	64.6	73.7
Nov-18	69.9	67.8	69.4	68.2	71.1	79.2	71.9	50.6	63.3
Dec-18	59.1	58.6	58.3	57.8	59.1	69.2	65.2	40.1	53.0
Jan-19	59.4	59.5	58.2	56.0	60.1	61.8	56.1	46.8	54.4
Feb-19	64.0	63.4	61.5	60.4	64.3	62.3	60.4	54.1	59.3
Mar-19	66.3	65.0	67.3	64.8	67.0	67.1	64.4	58.7	63.2
Apr-19	71.1	70.5	71.2	68.8	71.5	70.0	67.8	63.0	67.4
May-19	70.3	71.8	71.9	70.5	72.5	73.3	70.3	64.7	69.1
Jun-19	66.7	66.2	65.8	65.5	66.5	71.4	64.9	58.6	63.8
Jul-19	64.7	65.0	65.4	63.5	65.8	66.2	62.2	57.4	62.2
Aug-19	60.5	60.5	60.6	59.2	61.6	66.8	61.8	55.2	59.7
Sep-19	63.0	61.6	63.4	60.8	63.3	64.4	61.2	55.7	60.0
Oct-19	62.1	60.3	61.4	60.4	62.1	65.2	60.8	53.5	59.1

1. Average cost, cif basis, reported in US dollars.

2. Volume-weighted average cost for France, Germany, Italy, Spain, UK, Japan, Canada and USA.

Table 2: IEA end-use total and ex-tax prices for selected oil products**December 2019***National currencies¹**US dollars*

	Total price	% change from		Ex-tax price	% change from			Total price	% change from		Ex-tax price	% change from		
		<i>Nov-19</i>	<i>Dec-18</i>		<i>Nov-19</i>	<i>Dec-18</i>			<i>Nov-19</i>	<i>Dec-18</i>		<i>Nov-19</i>	<i>Dec-18</i>	
Gasoline² (per litre)														
France	1.523	1.1	6.7	0.578	2.3	16.1		1.692	1.6	4.2	0.642	2.9	13.3	France
Germany	1.389	-0.6	-2.9	0.513	-1.2	-6.2		1.543	-0.0	-5.2	0.570	-0.6	-8.4	Germany
Italy	1.581	0.4	3.7	0.568	1.1	8.8		1.757	1.0	1.2	0.631	1.6	6.2	Italy
Spain	1.308	0.8	7.7	0.608	1.3	12.6		1.453	1.3	5.1	0.676	1.9	9.9	Spain
UK	1.249	-0.5	2.5	0.461	-1.1	6.0		1.636	1.2	6.0	0.604	0.6	9.6	UK
Japan	147.9	0.7	-0.6	80.3	1.1	-1.1		1.355	0.3	2.2	0.735	0.8	1.7	Japan
Canada	1.173	-0.7	7.3	0.780	-1.0	10.8		0.891	-0.2	9.6	0.592	-0.5	13.1	Canada
USA	0.675	-1.6	8.0	0.548	-2.0	9.4		0.675	-1.6	8.0	0.548	-2.0	9.4	USA
Diesel³ (per litre)														
France	1.458	1.2	2.9	0.606	2.4	6.1		1.620	1.7	0.5	0.673	2.9	3.6	France
Germany	1.267	1.3	-2.8	0.595	2.4	-5.0		1.408	1.8	-5.1	0.661	3.0	-7.2	Germany
Italy	1.477	0.5	0.8	0.594	1.2	1.7		1.641	1.1	-1.6	0.660	1.8	-0.7	Italy
Spain	1.226	0.9	5.1	0.634	1.4	6.7		1.362	1.5	2.7	0.704	2.0	4.2	Spain
UK	1.301	-0.2	-1.4	0.504	-0.4	-3.1		1.704	1.5	1.9	0.660	1.3	0.2	UK
Japan	128.4	0.7	-0.5	86.4	1.1	-0.7		1.176	0.4	2.2	0.791	0.7	2.1	Japan ³
Canada	1.285	0.2	5.2	0.972	0.2	6.6		0.976	0.7	7.4	0.738	0.7	8.8	Canada ³
USA	0.807	-0.5	-2.2	0.659	-0.6	-3.2		0.807	-0.5	-2.2	0.659	-0.6	-3.2	USA
Domestic heating oil (per litre)														
France	0.953	2.6	4.0	0.638	3.3	5.0		1.059	3.2	1.6	0.709	3.9	2.6	France
Germany	0.708	1.8	-4.4	0.533	2.0	-4.9		0.786	2.3	-6.7	0.593	2.5	-7.1	Germany
Italy	1.325	0.8	5.9	0.683	1.3	9.8		1.473	1.4	3.4	0.759	1.9	7.2	Italy
Spain	0.777	1.2	5.9	0.545	1.4	5.9		0.863	1.7	3.4	0.606	1.9	3.4	Spain
UK	0.586	1.0	0.8	0.447	1.2	1.0		0.768	2.6	4.2	0.585	2.9	4.4	UK
Japan ⁴	92.111	0.4	-0.1	82.488	0.4	-0.1		0.844	0.1	2.7	0.756	0.1	2.7	Japan ⁴
Canada	1.194	2.9	7.0	1.076	3.1	7.4		0.907	3.5	9.2	0.817	3.6	9.7	Canada
USA	..	..	..	..	..	..		..	..	..	..	..	..	USA
Low sulphur fuel oil for industry⁵ (per kg)														
France	0.601	6.0	12.9	0.462	7.9	17.5		0.668	6.6	10.3	0.513	8.5	14.7	France
Germany	..	..	..	..	..	..		..	..	..	..	..	..	Germany
Italy	0.509	5.9	21.1	0.478	6.3	22.8		0.566	6.5	18.2	0.531	6.9	19.9	Italy
Spain	0.458	5.6	5.5	0.441	5.9	5.5		0.509	6.2	3.0	0.491	6.5	3.0	Spain
UK	..	..	..	..	..	..		..	..	..	..	..	..	UK
Japan	..	..	..	..	..	..		..	..	..	..	..	..	Japan
Canada	..	..	..	..	..	..		..	..	..	..	..	..	Canada
USA	..	..	..	..	..	..		..	..	..	..	..	..	USA

1. Euros for France, Germany, Italy and Spain; pounds for UK; yen for Japan; Canadian dollars for Canada; US dollars for USA.

2. Unleaded premium (95 RON) for France, Germany, Italy, Spain, UK; regular unleaded for Canada, Japan and the United States.

3. Automotive diesel for non-commercial use.

4. Kerosene for Japan.

5. VAT excluded from prices for France, Italy, Spain and UK as it is refunded to industry.

6. Prices of gasoline and diesel for the fifth week of December 2019 for EU countries are fixed equal to the ones of the previous week.

See Tables 3 and 4 for a historical comparison of end-use prices and taxes.

Table 3: IEA end-use prices for selected oil products*National currencies¹*

	Jan19	Feb19	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19
Gasoline² (per litre)												
France	1.423	1.442	1.481	1.559	1.584	1.537	1.514	1.502	1.495	1.500	1.507	1.523
Germany	1.342	1.336	1.360	1.458	1.523	1.501	1.460	1.427	1.408	1.397	1.397	1.389
Italy	1.488	1.514	1.552	1.603	1.626	1.603	1.593	1.577	1.576	1.577	1.574	1.581
Spain	1.203	1.237	1.267	1.327	1.356	1.321	1.320	1.319	1.310	1.306	1.298	1.308
UK	1.196	1.192	1.202	1.243	1.284	1.282	1.272	1.284	1.273	1.266	1.255	1.249
Japan	143.0	143.3	145.2	147.0	150.2	147.9	145.7	144.6	143.7	147.2	146.9	147.9
Canada	1.069	1.097	1.217	1.334	1.337	1.220	1.269	1.205	1.203	1.206	1.181	1.173
USA	0.594	0.610	0.665	0.739	0.755	0.718	0.724	0.692	0.685	0.694	0.686	0.675
Diesel³ (per litre)												
France	1.398	1.430	1.460	1.470	1.482	1.433	1.420	1.415	1.433	1.441	1.441	1.458
Germany	1.233	1.247	1.260	1.272	1.297	1.260	1.248	1.234	1.248	1.257	1.251	1.267
Italy	1.432	1.459	1.493	1.508	1.519	1.495	1.481	1.465	1.468	1.473	1.469	1.477
Spain	1.156	1.199	1.228	1.244	1.260	1.215	1.209	1.206	1.212	1.215	1.215	1.226
UK	1.294	1.294	1.308	1.332	1.357	1.343	1.320	1.326	1.319	1.314	1.303	1.301
Japan	124.1	124.4	126.1	127.7	130.7	128.7	126.7	125.8	125.0	127.7	127.5	128.4
Canada	1.172	1.185	1.231	1.269	1.289	1.223	1.194	1.184	1.202	1.247	1.283	1.285
USA	0.787	0.792	0.813	0.824	0.835	0.816	0.804	0.794	0.797	0.807	0.811	0.807
Domestic heating oil (per litre)												
France	0.896	0.932	0.948	0.953	0.965	0.912	0.913	0.906	0.930	0.928	0.929	0.953
Germany	0.705	0.706	0.720	0.736	0.748	0.704	0.703	0.700	0.710	0.708	0.696	0.708
Italy	1.276	1.292	1.308	1.325	1.333	1.287	1.299	1.295	1.310	1.309	1.315	1.325
Spain	0.716	0.754	0.775	0.794	0.812	0.760	0.771	0.769	0.784	0.769	0.768	0.777
UK	0.567	0.588	0.585	0.596	0.615	0.582	0.592	0.591	0.602	0.588	0.581	0.586
Japan ⁴	87.889	87.889	88.889	90.000	91.944	91.167	90.278	90.056	89.389	90.889	91.722	92.111
Canada	1.111	1.120	1.138	1.168	1.190	1.146	1.129	1.118	1.125	1.146	1.160	1.194
USA	0.775	0.800	0.806	0.820	0.800	0.778	0.775	0.758	0.765	0.795	0.886	..
Low sulphur fuel oil for industry⁵ (per kg)												
France	0.531	0.566	0.579	0.590	0.592	0.570	0.584	0.557	0.548	0.566	0.567	0.601
Germany	..	..	..	..	..	..	..	..	..	..	..	..
Italy	0.444	0.474	0.489	0.501	0.499	0.482	0.496	0.466	0.463	0.476	0.481	0.509
Spain	0.403	0.402	0.433	0.443	0.454	0.446	0.444	0.439	0.433	0.429	0.434	0.458
UK	..	..	..	..	..	..	..	..	..	..	..	..
Japan	68.900	70.800	72.900	75.200	75.900	72.000	71.500	69.600	70.100	70.000	71.300	..
Canada	..	..	..	..	..	..	..	..	..	..	..	..
USA ⁶	0.448	0.493	0.515	0.530	0.514	0.503	0.511	0.461	0.490	0.485	..	..

1. Euros for France, Germany, Italy and Spain; pounds for UK; yen for Japan; Canadian dollars for Canada; US dollars for USA.

2. Unleaded premium (95 RON) for France, Germany, Italy, Spain, UK; regular unleaded for Canada, Japan and the United States.

3. Automotive diesel for non-commercial use.

4. Kerosene for Japan.

5. VAT excluded from prices for France, Italy, Spain and UK as it is refunded to industry.

6. Data for May 2015 onwards have been estimated by IEA based on residual fuel oil prices.

Table 4: IEA end-use taxes for selected oil products*National currencies¹*

	Jan19	Feb19	Mar19	Apr19	May19	Jun19	Jul19	Aug19	Sep19	Oct19	Nov19	Dec19
Gasoline² (per litre)												
France	0.928	0.931	0.938	0.951	0.955	0.947	0.943	0.941	0.940	0.941	0.942	0.945
Germany	0.868	0.868	0.872	0.888	0.898	0.895	0.888	0.883	0.880	0.878	0.878	0.876
Italy	0.996	1.001	1.008	1.017	1.021	1.017	1.015	1.012	1.012	1.012	1.012	1.013
Spain	0.682	0.688	0.693	0.703	0.708	0.702	0.702	0.702	0.700	0.700	0.698	0.700
UK	0.779	0.779	0.779	0.787	0.794	0.794	0.791	0.794	0.792	0.791	0.789	0.788
Japan	67.2	67.2	67.4	67.5	67.7	67.6	67.4	67.3	67.2	67.5	67.5	67.6
Canada	0.388	0.389	0.395	0.401	0.401	0.395	0.397	0.394	0.394	0.394	0.393	0.393
USA ³	0.124	0.124	0.124	0.124	0.124	0.124	0.124	0.124	0.127	0.127	0.127	0.127
Diesel⁴ (per litre)												
France	0.842	0.847	0.852	0.854	0.856	0.848	0.846	0.845	0.848	0.849	0.849	0.852
Germany	0.667	0.669	0.671	0.673	0.677	0.671	0.669	0.667	0.669	0.671	0.670	0.672
Italy	0.875	0.880	0.886	0.889	0.891	0.887	0.884	0.881	0.882	0.883	0.882	0.883
Spain	0.580	0.587	0.592	0.595	0.598	0.590	0.589	0.588	0.589	0.590	0.590	0.592
UK	0.795	0.796	0.798	0.802	0.805	0.803	0.800	0.801	0.800	0.798	0.797	0.797
Japan	41.7	41.7	41.9	42.0	42.2	42.1	41.9	41.8	41.8	42.0	42.0	42.0
Canada	0.308	0.308	0.311	0.312	0.313	0.310	0.309	0.308	0.309	0.311	0.313	0.313
USA ³	0.144	0.144	0.145	0.145	0.145	0.145	0.145	0.145	0.148	0.148	0.148	0.148
Domestic heating oil (per litre)												
France	0.306	0.312	0.314	0.315	0.317	0.308	0.308	0.307	0.311	0.311	0.311	0.315
Germany	0.174	0.174	0.176	0.179	0.181	0.174	0.174	0.173	0.175	0.174	0.172	0.174
Italy	0.633	0.636	0.639	0.642	0.644	0.635	0.637	0.637	0.640	0.639	0.640	0.642
Spain	0.221	0.228	0.231	0.234	0.238	0.229	0.231	0.230	0.233	0.230	0.230	0.232
UK	0.138	0.139	0.139	0.140	0.141	0.139	0.140	0.140	0.140	0.139	0.139	0.139
Japan ⁵	9.310	9.310	9.384	9.467	9.611	9.553	9.487	9.471	9.421	9.532	9.594	9.623
Canada	0.114	0.114	0.115	0.117	0.118	0.116	0.115	0.114	0.115	0.116	0.116	0.118
USA	..	..	..	..	..	..	..	..	..	..	..	..
Low sulphur fuel oil for industry⁶ (per kg)												
France	0.140	0.140	0.140	0.140	0.140	0.140	0.140	0.140	0.140	0.140	0.140	0.140
Germany	..	..	..	..	..	..	..	..	..	..	..	..
Italy	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031	0.031
Spain	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017	0.017
UK	..	..	..	..	..	..	..	..	..	..	..	..
Japan	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	..
Canada	..	..	..	..	..	..	..	..	..	..	..	..
USA	..	..	..	..	..	..	..	..	..	..	..	..

1. Euros for France, Germany, Italy and Spain; pounds for UK; yen for Japan; Canadian dollars for Canada; US dollars for USA.

2. Unleaded premium (95 RON) for France, Germany, Italy, Spain, UK; regular unleaded for Canada, Japan and the United States.

3. Includes federal and state tax only

4. Automotive diesel for non-commercial use.

5. Kerosene for Japan.

6. VAT excluded from prices for France, Italy, Spain and UK as it is refunded to industry.

Overall responsibility

Roberta Quadrelli

Statistics

Domenico Lattanzio

Alexandre Bizeul

Contacts:

Energy Data Centre

Prices and Taxes Statistics

9, rue de la Fédération

75739 PARIS Cedex 15

France

 +33 (0)1 40 57 66 26

✉ prices@iea.org

Media Enquiries:

IEA Press Office

 +33 (0)1 40 57 65 54

✉ ieapressoffice@iea.org

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