

August 2017

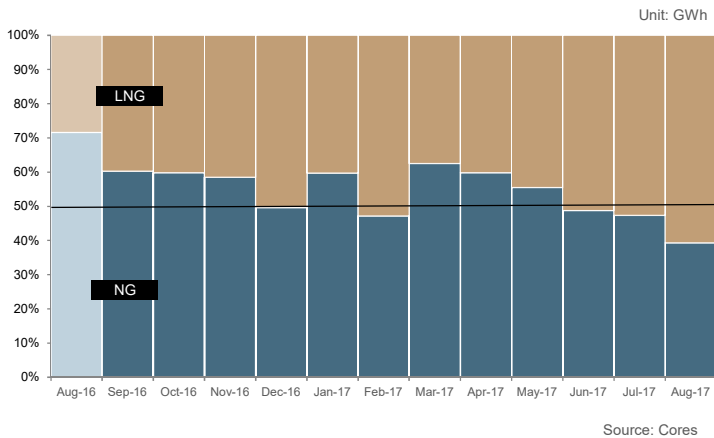
Natural gas net imports increased by 40.1% from August 2016 standing at 29,441 GWh. Net imports made through pipeline decreased (-23.9%) compared to a 157.8% increase in LNG.

Historical maximum natural gas imports from Qatar (9,055 GWh)

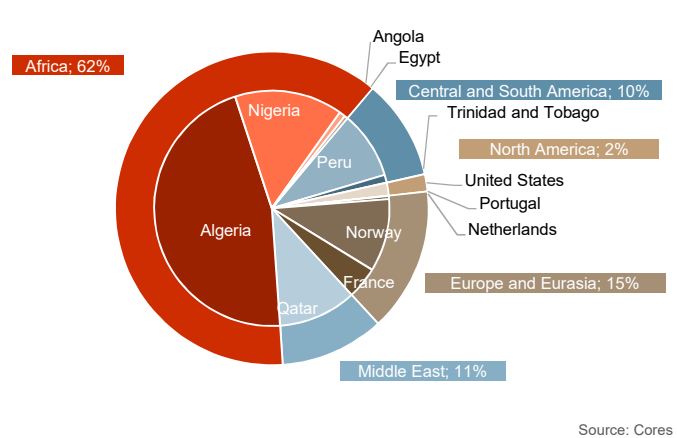
Natural gas imports reached 31,572 GWh (+20.0% vs. Aug-16). LNG inflows overcome natural gas, representing 60.7% of the total, maximum LNG share of imports since September 2012. In August, the imports increased in every geographical area, except for Africa (-47.0%), highlighting the new annual minimum of Algeria (-51.9%; 8,493 GWh). Imports showed strong increases from Middle East (+905.7%), as Qatar registered its historical maximum (9,055 GWh), Central and South America (+262.6%) and Europe and Eurasia (+113.4%). In the year-to-date, the main natural gas suppliers to Spain are Algeria (46.1%), Nigeria (14.9%), Qatar (10.7%) and Norway (10.4%).

Exports experienced a new year-on-year decline (-59.8% vs. Aug-16) to 2,131 GWh. This month, exports made through pipeline, 96.6% of the total, decreased (-60.7%), whilst LNG (+0.04%) remained constant. For over a year, it has been only exports to Europe and Eurasia. In the year-to-date, exports decreased a 31.7%, being 98.2% by pipeline and the rest 1.8% as LNG.

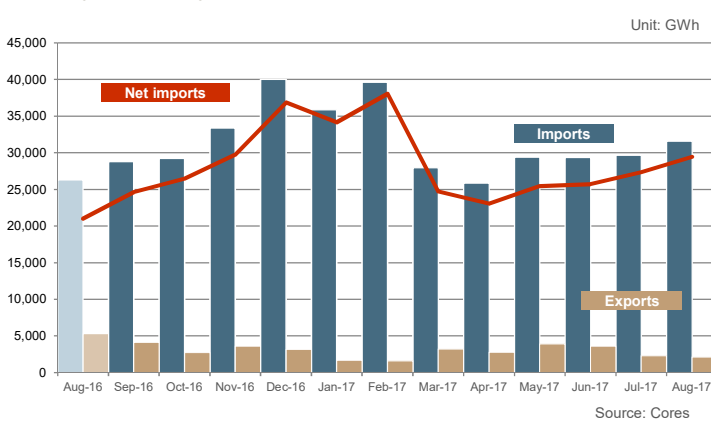
Import weight by type of supply



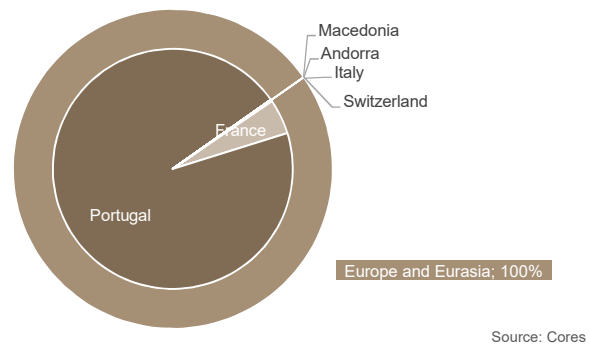
Import distribution by geographical areas January-August 2017**



Imports vs. exports



Export distribution by geographical areas January-August 2017



Net imports

	August 2017			Year-to-date		Rolling year		
	Net. imports	VR (%) (*)	Weight (%)	Net. imports	VR (%) (*)	Net. imports	VR (%) (*)	Weight (%)
TOTAL NET IMPORTS	29,441	40.1	100.0	228,004	13.0	345,730	10.4	100.0
NG	10,357	-23.9	35.2	109,200	1.6	169,951	-0.5	49.2
LNG	19,084	157.8	64.8	118,804	26.0	175,779	23.4	50.8
OECD	5,258	-322.6	17.9	20,236	-3,632.7	24,467	-1,681.9	7.1
Non-OECD	24,183	3.5	82.1	207,768	2.7	321,263	2.1	92.9

Source: Cores

(*) Rate of variation compared to the same period of previous year

(**) Weight of imports does not correspond with the diversification of supply under Article 21 of Royal Decree 1716/2004

Natural gas imports by country

Unit: GWh

	August 2017			Year-to-date		Rolling year		
	Imports	VR (%) (*)	Weight (%)	Imports	VR (%) (*)	Imports	VR (%) (*)	Weight (%)
Angola	-	-	-	2,061	-	3,100	-	0.8
Algeria	8,493	-51.9	26.9	114,828	-15.4	186,110	-13.4	48.9
NG	7,998	-50.8	25.3	100,455	-11.5	160,500	-9.7	42.2
LNG	495	-64.8	1.6	14,372	-35.4	25,610	-30.8	6.7
Egypt	-	-	-	1,127	-	1,127	-	0.3
Nigeria	2,874	-24.1	9.1	37,123	9.4	55,958	9.7	14.7
Africa	11,367	-47.0	36.0	155,138	-8.6	246,295	-7.3	64.7
Peru	2,803	-	8.9	23,170	255.9	36,811	344.3	9.7
Trinidad and Tobago	958	-7.6	3.0	2,712	-59.5	3,324	-69.7	0.9
Central and South America	3,761	262.6	11.9	25,882	96.0	40,135	108.3	10.5
United States	1,106	-	3.5	4,471	428.8	4,471	428.8	1.2
North America	1,106	-	3.5	4,471	428.8	4,471	428.8	1.2
France	1,785	623.4	5.7	10,941	138.6	14,174	70.2	3.7
NG	1,785	623.4	5.7	10,941	138.7	14,174	70.2	3.7
LNG	-	-	-	-	-100.0	-	-100.0	-
Norway	4,497	66.8	14.2	24,929	4.8	39,567	14.6	10.4
NG	2,632	11.8	8.3	18,684	-0.6	29,633	7.4	7.8
LNG	1,865	443.1	5.9	6,245	25.5	9,934	42.9	2.6
Netherlands	-	-	-	1,133	-	1,133	-	0.3
Portugal	-	-	-	20	-	28	486.9	^
NG	-	-	-	15	-	23	371.2	^
LNG	-	-	-	6	-	6	-	^
Europe and Eurasia	6,282	113.4	19.9	37,025	30.5	54,904	28.1	14.4
Qatar	9,055	905.7	28.7	26,770	28.6	34,897	7.6	9.2
Middle East	9,055	905.7	28.7	26,770	28.6	34,897	7.6	9.2
Total	31,572	20.0	100.0	249,286	7.0	380,702	5.4	100.0
NG	12,415	-34.1	39.3	130,096	-5.0	204,330	-4.4	53.7
LNG	19,156	156.3	60.7	119,190	24.1	176,372	19.6	46.3
OECD	7,388	151.0	23.4	41,496	42.1	59,374	35.8	15.6
Non-OECD	24,184	3.5	76.6	207,790	2.0	321,328	1.2	84.4

Source: Cores

Natural gas exports by country

Unit: GWh

	August 2017			Year-to-date		Rolling year		
	Exports	VR (%) (*)	Weight (%)	Exports	VR (%) (*)	Exports	VR (%) (*)	Weight (%)
Argentina	-	-	-	-	-	-	-100.0	-
Brasil	-	-	-	-	-	-	-100.0	-
Puerto Rico	-	-	-	-	-100.0	-	-100.0	-
Central and South America	-	-	-	-	-100.0	-	-100.0	-
Andorra	0.6	-3.9	^	13.3	2,025.4	19.8	3,081.5	^
Slovenia	-	-100.0	-	-	-100.0	-	-100.0	-
France	27.2	-97.9	1.3	996.0	-84.1	1,633.7	-78.7	4.7
NG	4.3	-99.7	0.2	742.4	-87.7	1,287.6	-82.5	3.7
LNG	22.9	26.7	1.1	253.6	14.0	346.1	13.0	1.0
Italy	2.0	-5.3	0.1	33.0	-36.1	48.9	-93.3	0.1
Macedonia	-	-	-	0.6	-	0.6	-	^
Portugal	2,101.0	-47.6	98.6	20,229.2	-13.8	33,220.2	-7.2	95.0
NG	2,053.9	-48.1	96.4	20,153.0	-13.7	33,092.1	-7.1	94.6
LNG	47.1	-7.4	2.2	76.2	-26.5	128.1	-19.1	0.4
Switzerland	-	-100.0	-	1.2	-84.5	5.1	-58.4	^
Europe and Eurasia	2,130.8	-59.8	100.0	21,273.2	-28.6	34,928.3	-21.0	99.9
Japan	-	-	-	-	-	-	-100.0	-
Pakistan	-	-	-	-	-100.0	-	-100.0	-
Asia Pacific	-	-	-	-	-100.0	-	-100.0	-
Other outputs of the system (1)	-	-	-	8.1	-57.8	43.9	-24.2	0.1
Total	2,130.8	-59.8	100.0	21,281.3	-31.7	34,972.2	-27.1	100.0
NG	2,058.2	-60.7	96.6	20,895.4	-28.9	34,379.7	-20.0	98.3
LNG	72.6	0.0	3.4	385.9	-77.8	592.6	-88.2	1.7
OECD	2,130.2	-59.9	100.0	21,259.4	-28.6	34,907.9	-22.9	99.8
Non-OECD	0.6	-3.9	^	22.0	-98.4	64.4	-97.6	0.2

Source: Cores

(*) Rate of variation compared to the same period of previous year.

(1) It includes cooling down and direct supplies for consumer ships. Itemisation since January 2014.

- equals 0.0 / ^ other than 0.0 / n.a.: not applicable

Note 1: all imports / exports are in the form of LNG, unless indicated otherwise.

Note 2: the weight of imports does not match the supply diversification under Article 21 of Royal Decree 1716/2004.