

Preliminary Consumption Information

September 2017

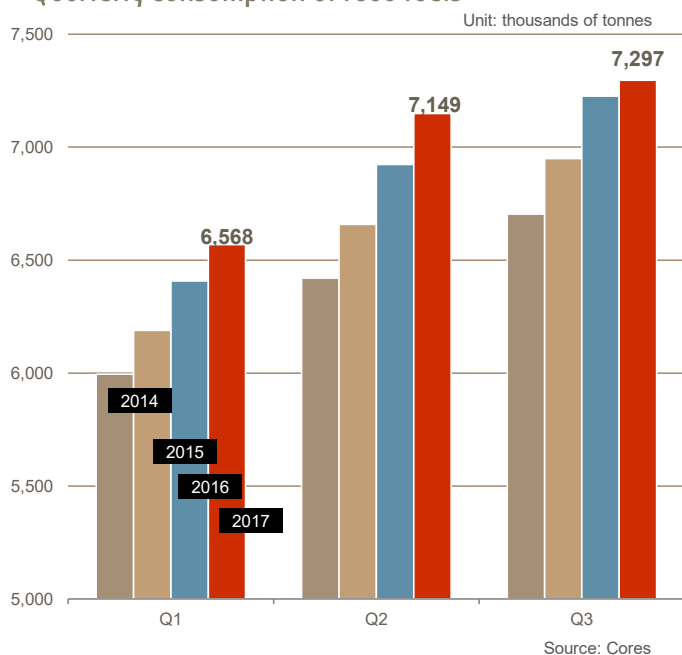
In the third quarter of 2017 road fuel consumption (7,297 kt) reached the highest quarterly data since 3Q 2010

Once again, in September road fuel consumption increased (+0.4% vs. September 2016); both road diesel (+0.2%) and gasolines (+1.3%) rose. The consumption in the third quarter of the year augmented (+1.0% vs. 3Q 2016), with the highest quarterly data since 3Q 2010. In the year-to-date the consumption of both fuels also increased: 2.3% road diesel, and to a lesser extent, gasolines (+2.0%).

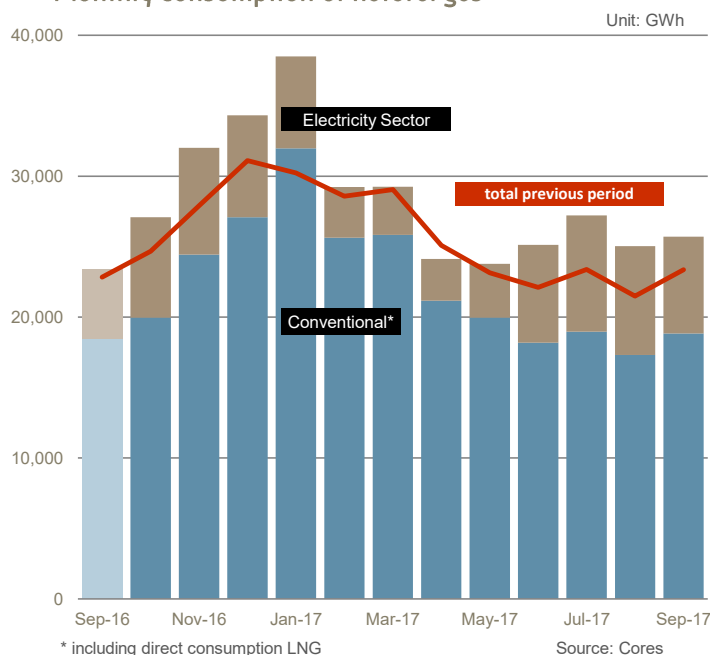
Consumption of every petroleum product group rose in September, except for LPG (-28.0%): gasolines (+1.3%), kerosene (+9.9%), gasoil (+0.8%) and fuel oil (+6.4%). In the YTD, gasolines (+2.0%), kerosene (+9.0%) and gasoil (+1.2%) registered positive variation rates, whilst fuel oil and LPG diminished a 0.5% and a 4.1% respectively.

For the fifth consecutive month, natural gas consumption grew (+10.0% vs. September 2016). The consumption intended for electricity generation continued presenting remarkable increments (+39.8%), whilst conventional consumption and direct LNG showed more modest growths (+1.8% and +8.0% respectively). Natural gas consumption in 3Q 2017 rose 14.3% in comparison with 3Q 2016, where conventional consumption reached 52,497 GWh (historical maximum for a 3Q). In the YTD the consumption grew 9.5%.

Quarterly consumption of road fuels



Monthly consumption of natural gas



Petroleum Products	Consumption			Year-on-Year Variation Rates (%)		
	September 2017	Year-to-Date	Rolling Year	September 2017	Year-to-Date	Rolling Year
Road gasolines	417	3,673	4,825	1.3%	2.0%	1.5%
Road diesel	1,916	17,341	22,902	0.2%	2.3%	2.1%
Road fuels	2,332	21,014	27,728	0.4%	2.2%	2.0%
LPG	134	1,799	2,500	-28.0%	-0.5%	6.8%
Gasolines*	417	3,676	4,829	1.3%	2.0%	1.6%
Kerosene	619	4,886	6,298	9.9%	9.0%	9.4%
Gasoil*	2,490	22,872	30,610	0.8%	1.2%	1.2%
Fuel oil	733	6,162	8,301	6.4%	-4.1%	-2.5%

* Road products included in the corresponding product group

Source: Cores

Natural gas	Consumption			Year-on-Year Variation Rates (%)		
	September 2017	Year-to-Date	Rolling Year	September 2017	Year-to-Date	Rolling Year
Conventional consumption	17,887	190,056	258,979	1.8%	4.7%	5.1%
Electricity generation	6,870	50,117	72,053	39.8%	33.4%	33.1%
Direct consumption LNG	954	7,807	10,381	8.0%	6.9%	7.0%
Total Natural gas	25,712	247,980	341,413	10.0%	9.5%	10.1%

Source: Cores