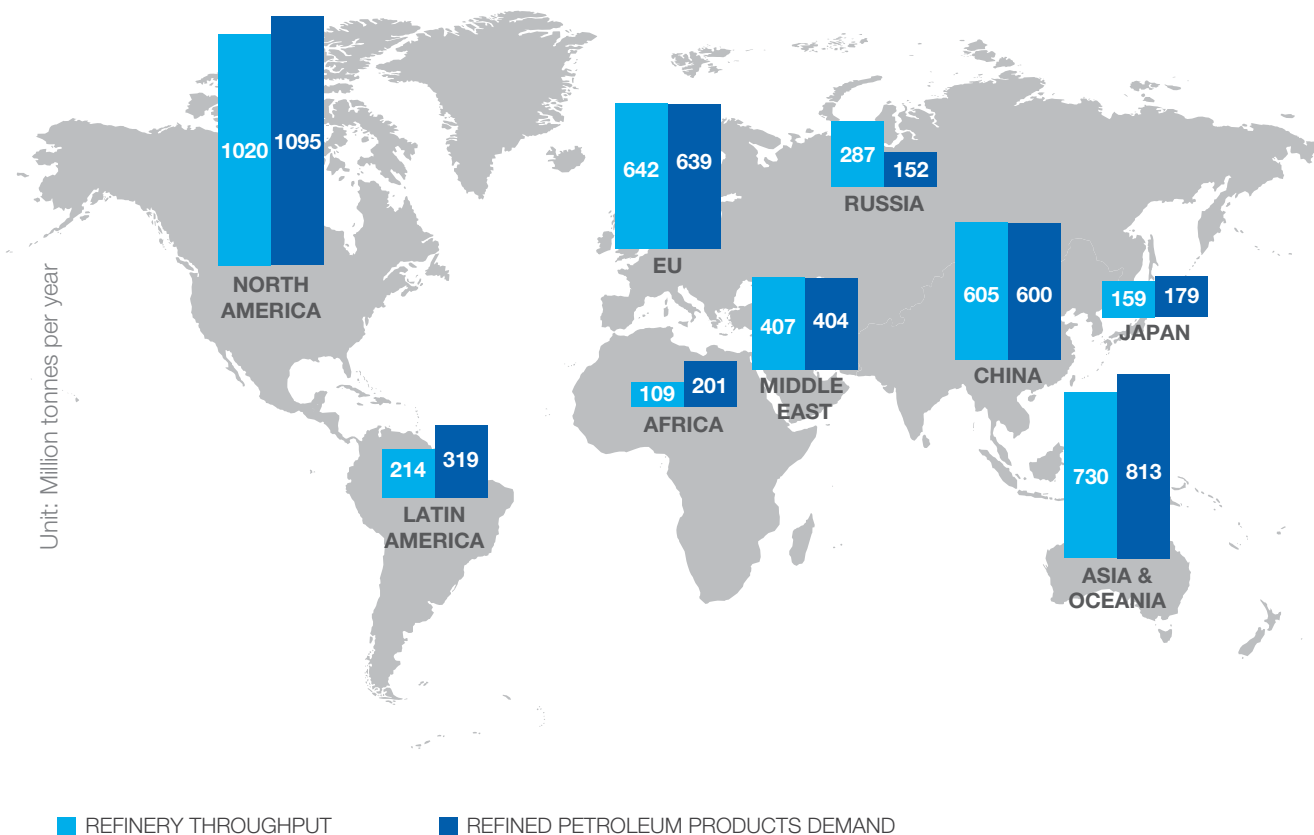


# FIG.14 WORLDWIDE REFINING SUPPLY/MARKET DEMAND BALANCES IN 2018

Source: Wood Mackenzie



The refining supply/market demand balance shows that most of the regions are dependent on imports to meet market demand.

Relatively balanced product demand and refinery throughput in the EU hides a large surplus of EU gasoline production and a significant shortage of diesel and jet production.

Russia has a positive trade balance, which provides it with a key role in supplying the demand from other regions.