

Challenges with Oil Import Statistics

Example USA

IMSF 2011 Annual Meeting

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www.clarksons.com



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Main Statistics Sources

- EIA
<http://www.eia.doe.gov/>
U.S. Energy Information Administration
- IEA/JODI
<http://www.iea.org/>
<http://www.jodidata.org/>
International Energy Agency
Joint Organisations Data Initiative
- GTIS
<http://www.gtis.com/english/>
Global Trade Information Services
- LLI
<http://www.loydslistintelligence.com/>
Lloyd's list Intelligence



Company Level Imports Survey Form

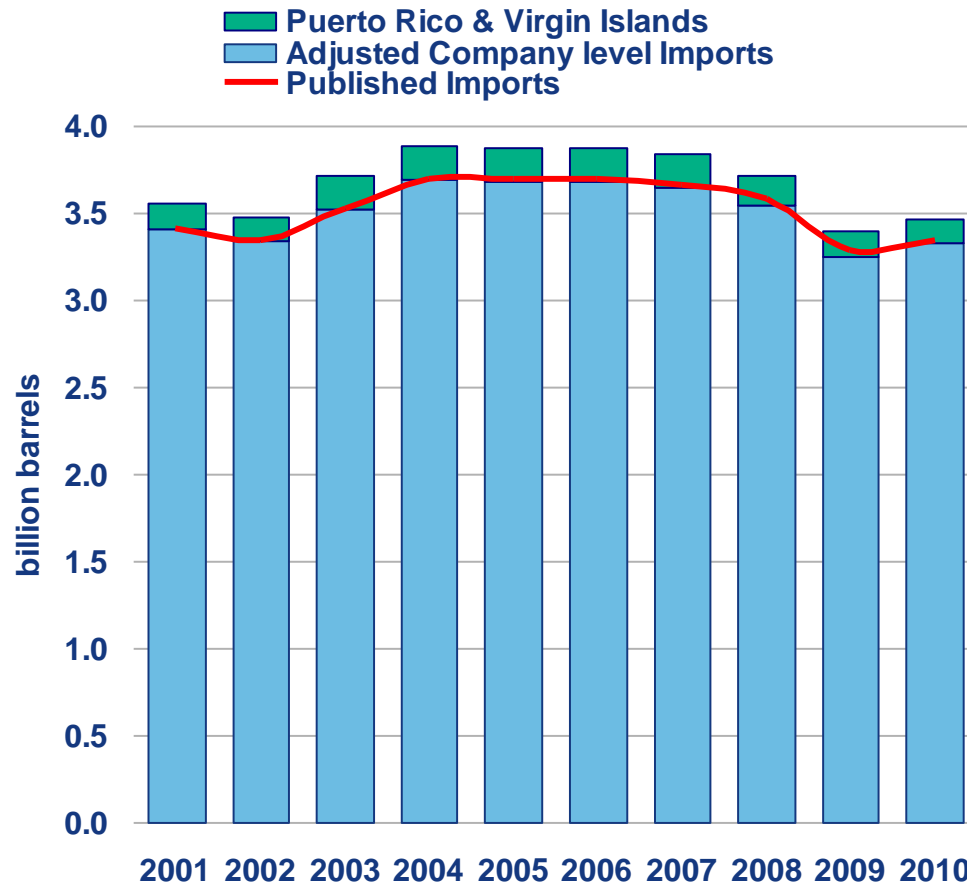
REPORTING PERIOD:		Month	Year	EIA ID NUMBER:				RESUBMISSION:					
PART 4. IMPORTS ACTIVITY DETAIL													
Line Number	Type of Commodity	Commod. Code	Port of Entry	Country of Origin	Quantity (Thousand Barrels)	Sulfur % by Weight			API Gravity (at 60°F) (Crude Oil Only)			Processing Company	
												Name	Location (U.S. City & State) or ExSTARS Terminal Control Number
1													
2													
3													

Other Information need to be filled in:

- Respondent Identification Data
- Submission/Resubmission Information
- Imports Activity Summary

Data source: EIA

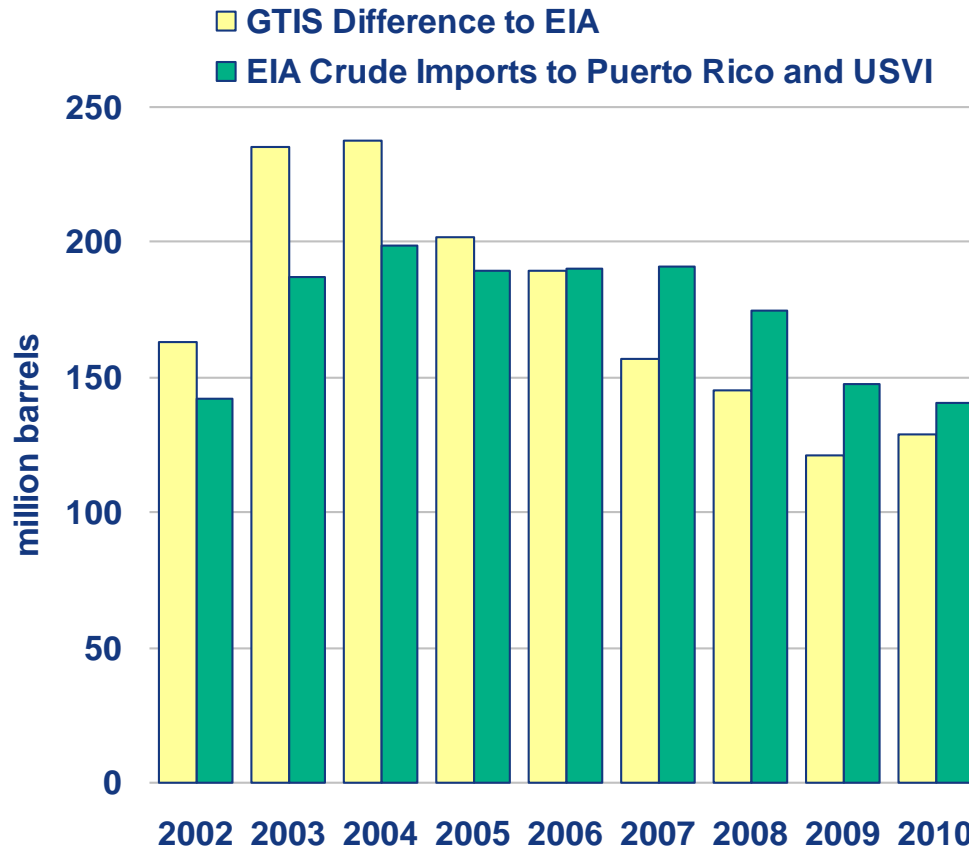
EIA Crude Oil Imports



- EIA US Crude Imports by Area of Entry and Imports by Country of Origin are equal.
- EIA Company Level Imports is 4.2% more than other US Crude imports statistics within EIA.
- Adjusted Company Level Imports are excluding Imports to Puerto Rico and US Virgin Islands, hence equal to other imports statistics within EIA.

Data source: EIA

Comparison of EIA and GTIS



- **GTIS Custom Statistics shows 130 million barrels more crude imports to US in 2010 when comparing to JODI/EIA's statistics.**
- **Crude Imports to Puerto Rico and US Virgin Islands are included as part of total US Crude Oil Imports in GTIS.**
- **GTIS statistics can not separate out Crude Imports to Puerto Rico and US Virgin Islands on their main stream statistics.**

Data source: EIA & GTIS



Seaborne Imports Statistics

- **Company Level Imports**

- Imports data at the company level collected from the EIA monthly Imports Report
- Exclude imports to Puerto Rico and US Virgin Islands
- Use port of entry to determine Imports are seaborne or not.

- **Lloyds List Intelligent (APEX)**

- Record actual ship laden discharges.
- Give estimated volumes of cargo carried by each shipment.
- Seaborne load and discharge volumes only.



Unit Conversion

IEA

In its free statistics site, Unit shows in barrels per day and only in regions.

JODI

Available in different units: barrels per day, barrels, kilolitres and metric tons, but conversion factor is universal for each country.

GTIS

Crude Imports to US are all in barrels.

EIA

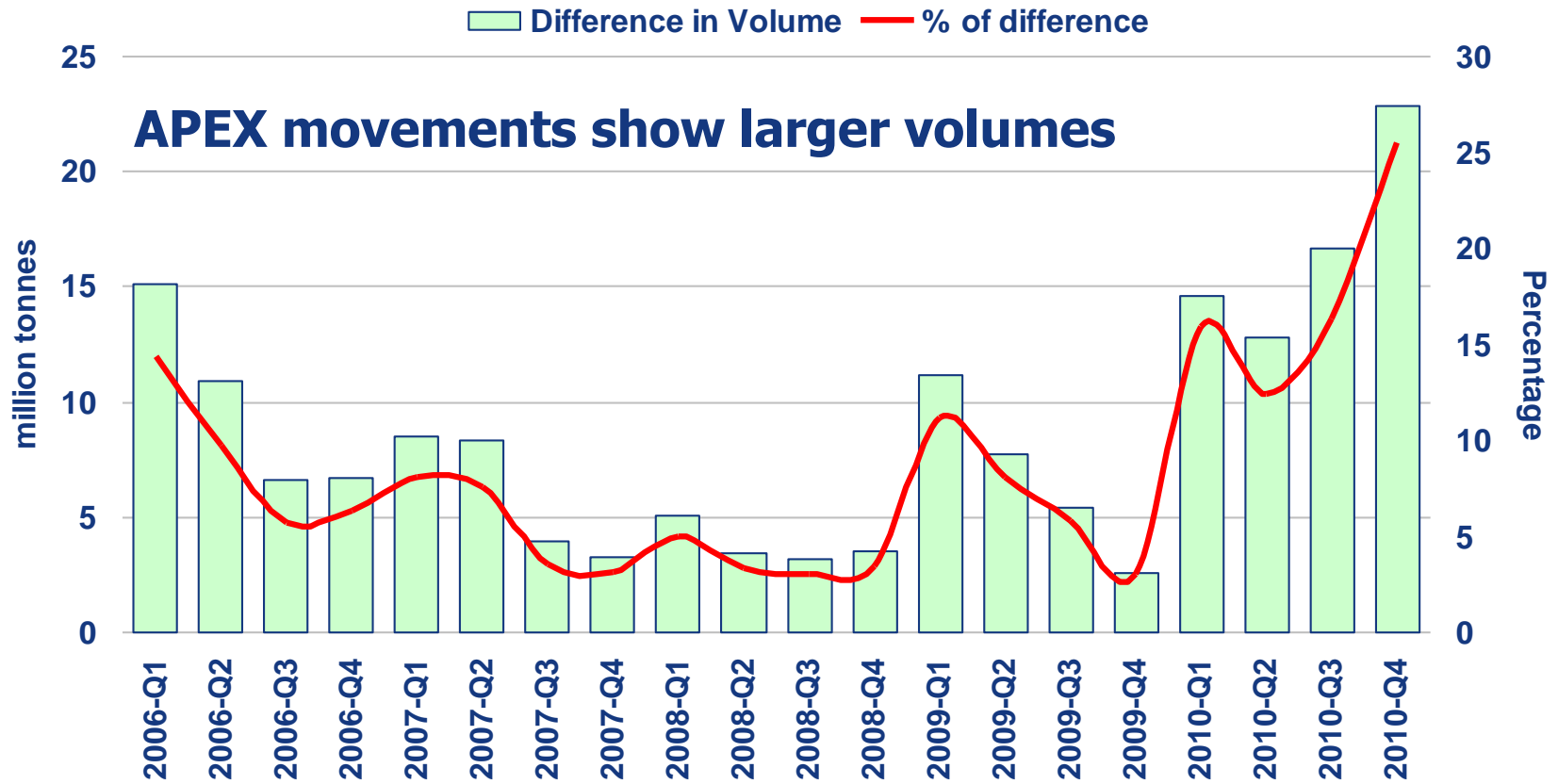
Company level imports are in barrels, but each individual import has its own API Gravity, allowing more accurate conversions to be done.

APEX

Ideal unit format in tonnes, but volumes are estimated.

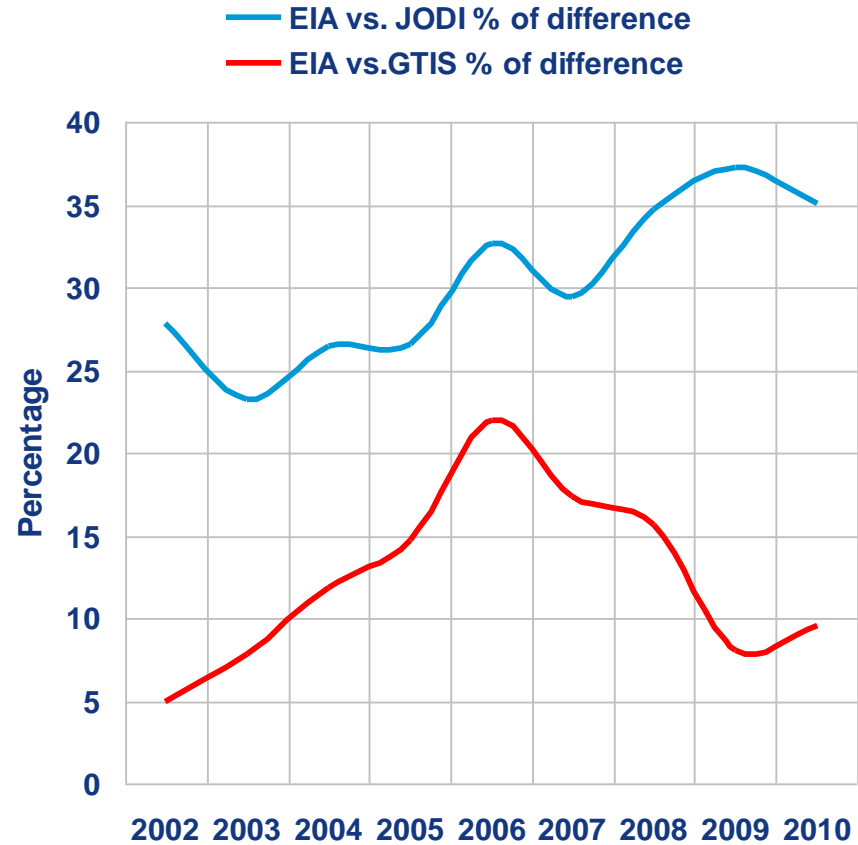
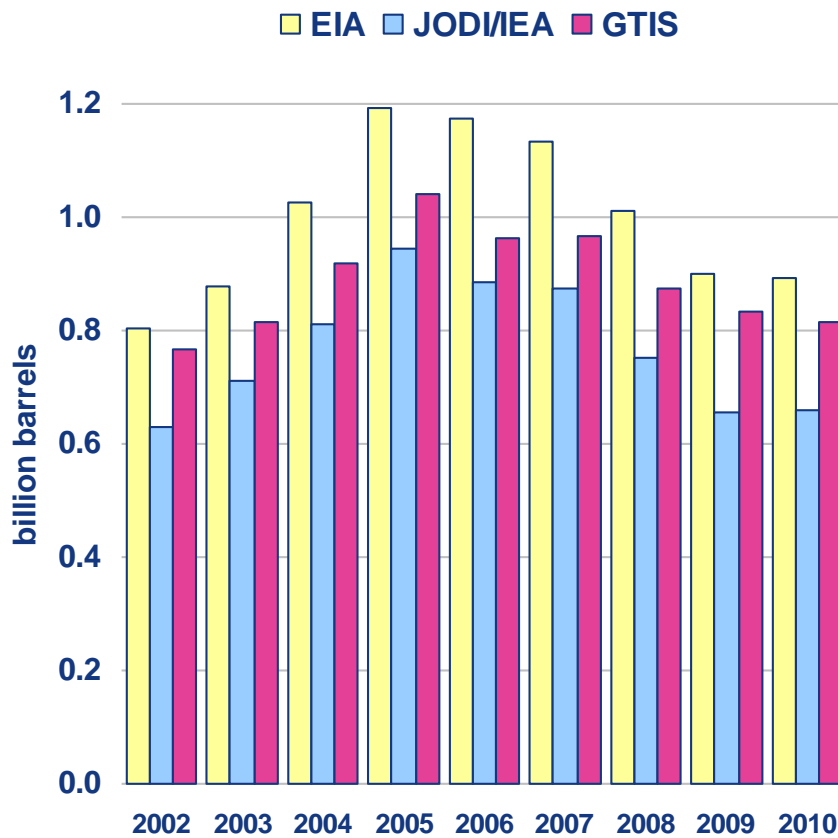
Statistics Sources	Unit
IEA	Barrels per day
JODI	Various
GTIS	Barrels
EIA	Barrels
APEX	Tonnes

EIA Company Imports vs. Movements



Data source: Clarksons, EIA & LLI

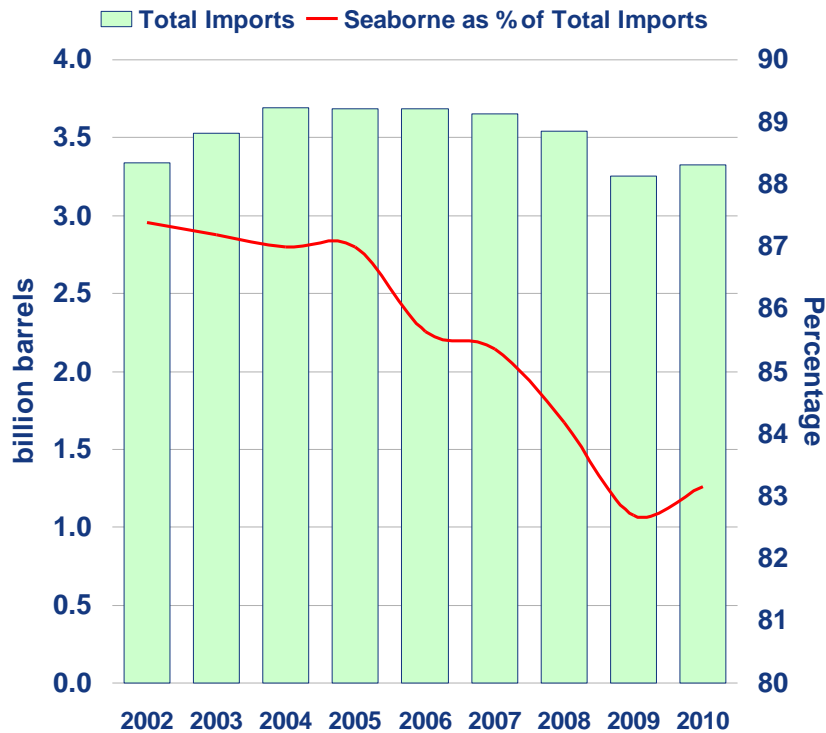
Petroleum Products Statistics



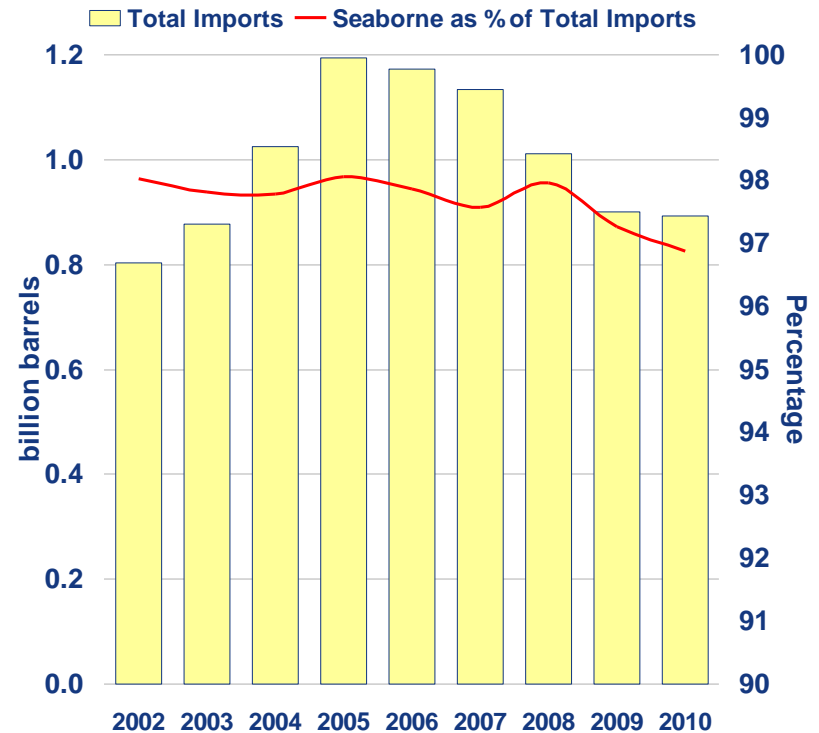
Data source: GTIS, EIA & JODI

US Petroleum Imports

US Crude Oil Imports



US Petroleum Products Imports



Data source: Clarksons & EIA



Comparing Two Shipping Demand Measures

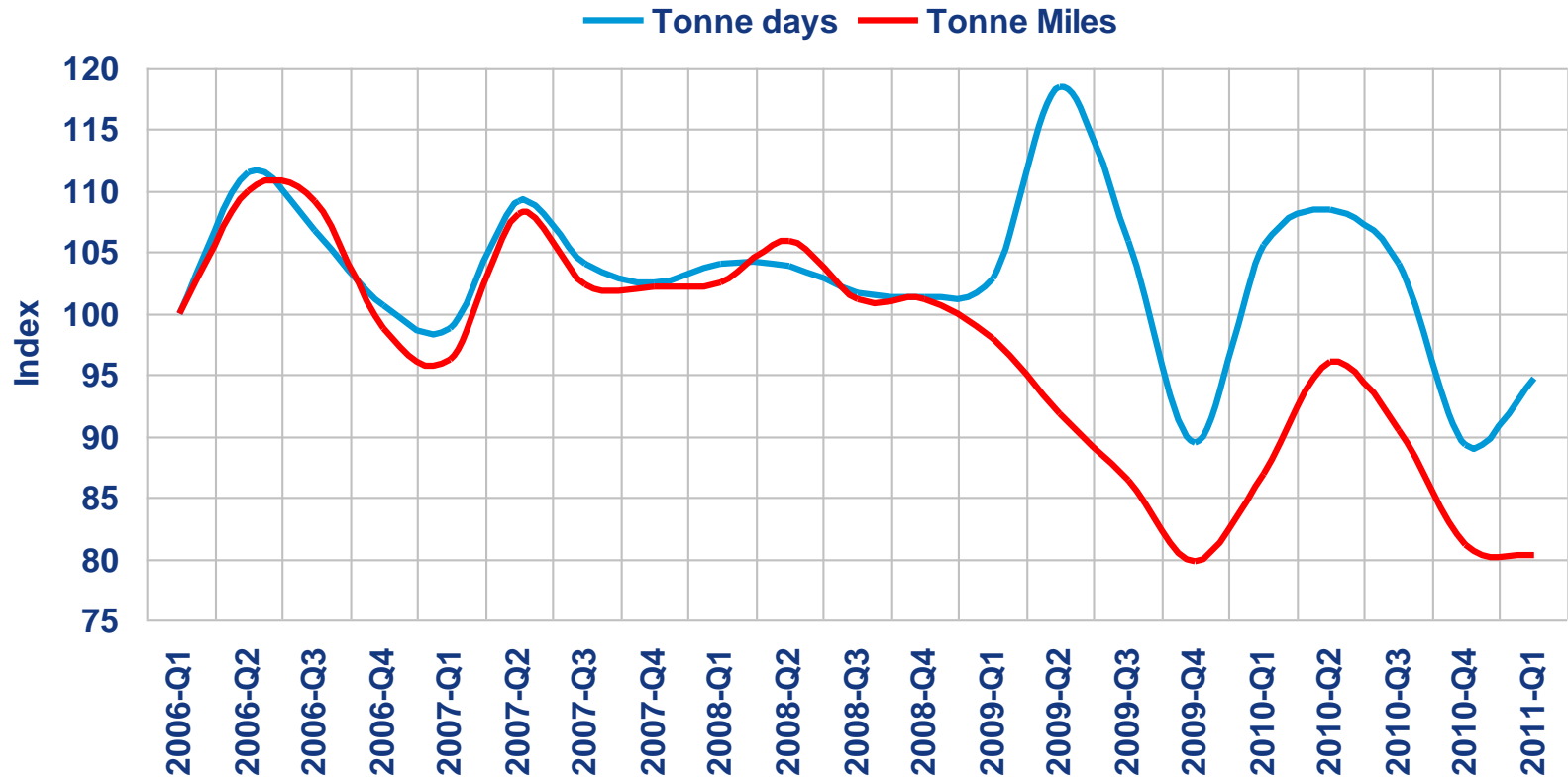
- **TONNE MILES**

- tonne miles = volume of cargo carried (tonnes) x voyage distance (nautical miles)
- **WEAKNESS:** Does not take into account port time, extended voyage times due to storage options or speed reduction.

- **TONNE DAYS**

- tonne days = volume of cargo carried (tonnes) x voyage laden days
- **ADVANTAGE:** Take into account speed and port time.

Tonne Days vs. Tonne Miles



Data source: Clarksons & LLI



Thank You