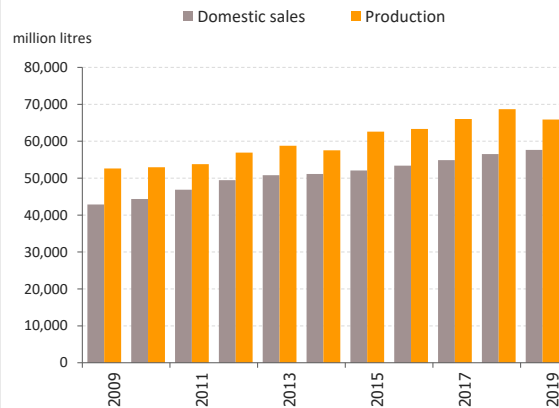
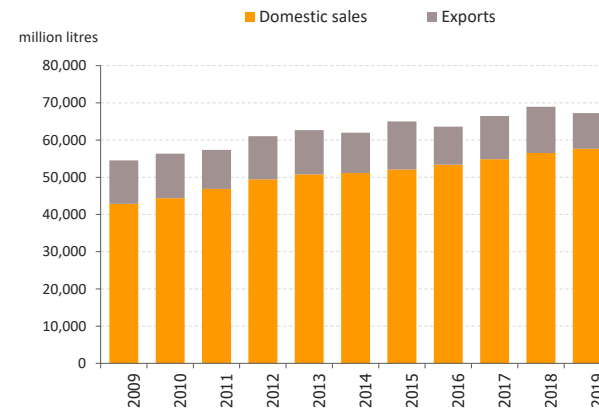


Domestic Market

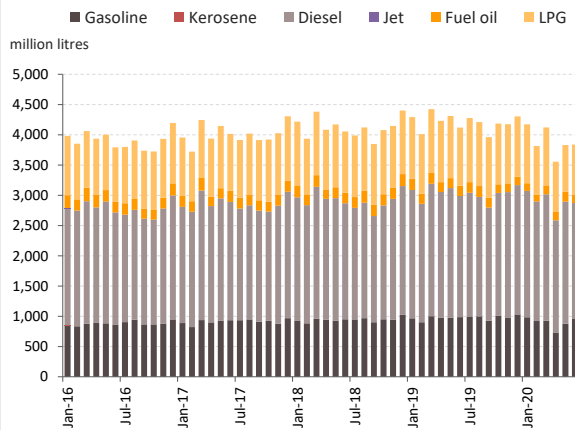
Petroleum Production and Sales



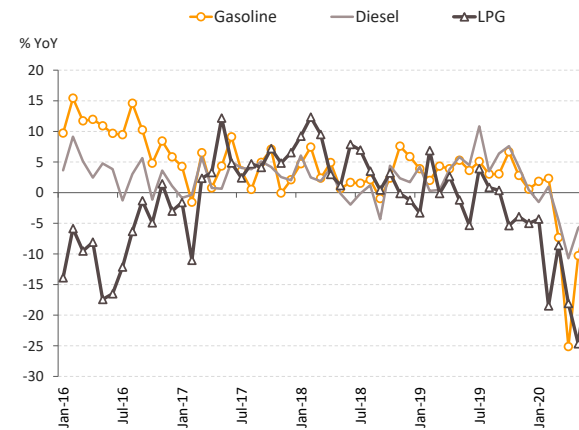
Source: EPPO



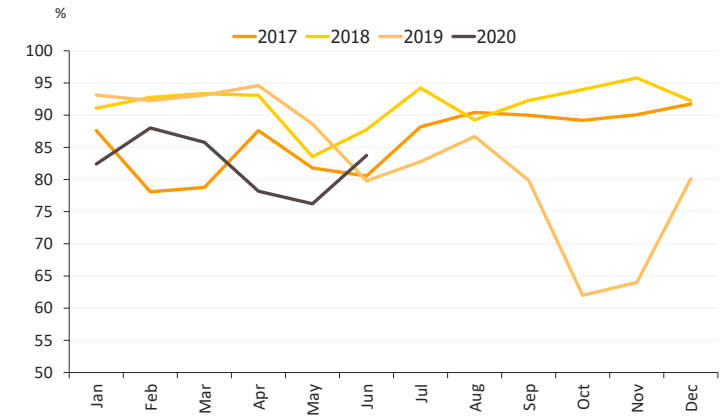
Domestic Sales by Products



Source: EPPO

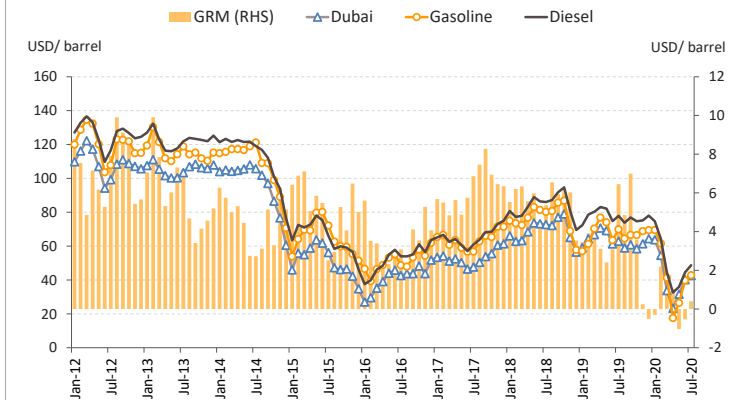


Utilization Rate



Source: EPPO

Global Oil Price And Refinery Margins



Source: Bloomberg

Domestic Market (million litres)

Domestic Sales

	2019	2019	2019	2020
Jan	4,583	4,868	4,965	4,868
Feb	4,294	4,541	4,629	4,376
Mar	4,829	5,037	5,089	4,505
Apr	4,482	4,676	4,812	3,625
May	4,669	4,738	4,856	3,896
Jun	4,518	4,594	4,647	3,919
Jul	4,458	4,560	4,830	
Aug	4,582	4,696	4,801	
Sep	4,429	4,379	4,507	
Oct	4,473	4,646	4,765	
Nov	4,607	4,744	4,796	
Dec	4,937	5,047	4,962	
Total	54,861	56,525	57,659	25,189

Imports

	2019	2019	2019	2020
Jan	201	315	364	214
Feb	277	289	448	158
Mar	494	320	333	243
Apr	440	311	360	173
May	425	483	390	48
Jun	312	375	459	53
Jul	318	206	394	
Aug	356	207	333	
Sep	169	191	376	
Oct	321	287	1,089	
Nov	279	192	885	
Dec	284	304	610	
Total	3,876	3,479	6,042	889

Source: EPPD

Exports

	2019	2019	2019	2020
Jan	791	992	862	845
Feb	669	783	899	827
Mar	647	1,045	807	941
Apr	734	930	802	978
May	957	863	761	1,381
Jun	902	908	803	921
Jul	915	1,103	773	
Aug	1,132	1,259	714	
Sep	1,242	1,008	814	
Oct	1,246	1,232	785	
Nov	1,222	1,055	718	
Dec	1,144	1,236	871	
Total	11,600	12,414	9,610	5,893

Production

	2019	2019	2019	2020
Jan	5,544	5,780	5,611	5,791
Feb	4,770	5,323	5,338	5,648
Mar	5,318	6,009	5,833	5,918
Apr	5,515	5,695	5,752	5,213
May	5,416	5,544	5,559	5,551
Jun	5,141	5,487	5,225	5,555
Jul	5,601	5,900	5,570	
Aug	5,900	5,795	5,771	
Sep	5,602	5,582	5,432	
Oct	5,708	5,820	4,867	
Nov	5,623	5,755	4,918	
Dec	5,894	5,993	5,997	
Total	66,031	68,683	65,871	33,675

Domestic Sales by Products

(unit: million litres)

		Gasoline	Kerosene	Diesel	Jet Petrol	Fuel Oil	LPG	Total
Sale	2013	8,194.8	11.1	20,907.4	5,562.4	2,175.2	13,934.7	50,785.0
	2014	8,506.2	10.8	21,084.0	5,513.1	2,092.7	13,917.0	51,122.9
	2015	9,632.2	10.6	21,942.2	6,033.5	2,061.7	12,398.7	52,078.2
	2016	10,608.2	10.9	22,668.3	6,467.9	2,278.0	11,359.1	53,392.8
	2017	10,972.5	7.7	23,276.6	6,742.9	2,123.0	11,737.7	54,860.5
	2018	11,334.3	7.6	23,618.2	7,095.4	2,211.8	12,257.6	56,525.3
	2019	11,750.5	7.6	24,614.9	7,153.0	1,986.2	12,147.3	57,659.5
	% YoY	2018	3.3	-0.9	1.5	4.2	4.4	3.0
	2019	3.7	-1.0	4.2	0.8	-10.2	-0.9	2.0

Source: EPPD

Capacity by Refinery

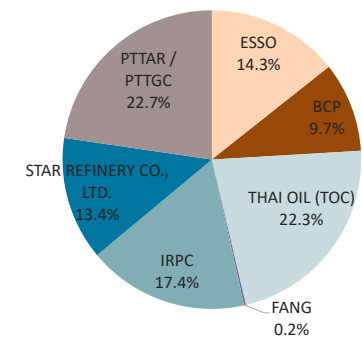
(unit: thousand barrels/ day)

	2016	2017	2018
ESSO	177	177	177
BCP	120	120	120
THAI OIL (TOC)	275	275	275
FANG	3	3	3
IRPC	215	215	215
STAR REFINERY CO., LTD.	165	165	165
PTTAR / PTTGC	280	280	280
TOTAL	1,235	1,235	1,235

Source: EPPD

Share of Thai Refinery Capacity

(2018)



Crude Oil Intake and Utilization Rate

Crude Intake

(unit: million barrels/ day)

	2017	2018	2019	2020
Jan	1.08	1.12	1.15	1.02
Feb	0.96	1.15	1.14	1.09
Mar	0.97	1.15	1.15	1.06
Apr	1.08	1.15	1.17	0.97
May	1.01	1.03	1.09	0.94
Jun	0.99	1.08	0.99	1.03
Jul	1.09	1.16	1.02	
Aug	1.12	1.10	1.07	
Sep	1.11	1.14	0.99	
Oct	1.10	1.16	0.77	
Nov	1.11	1.18	0.79	
Dec	1.13	1.14	0.99	
Avg	1.06	1.13	1.03	1.02

Source: EPPO

Utilization Rate

(unit: %)

	2017	2018	2019	2020
Jan	87.60	91.08	93.15	82.41
Feb	78.08	92.77	92.26	88.01
Mar	78.76	93.35	93.11	85.79
Apr	87.60	93.09	94.60	78.18
May	81.79	83.56	88.62	76.23
Jun	80.53	87.75	79.79	83.74
Jul	88.19	94.22	82.77	
Aug	90.43	89.25	86.69	
Sep	89.98	92.29	79.88	
Oct	89.20	93.97	62.00	
Nov	90.07	95.79	63.98	
Dec	91.74	92.24	80.13	
Avg	86.17	91.61	83.08	82.39

World Oil Demand-Supply

Demand

(unit: million barrels/ day)

	2017	2018	2019	2020
Jan	95.4	98.5	99.6	96.4
Feb	97.0	100.8	101.5	97.0
Mar	99.0	100.5	99.9	91.1
Apr	96.7	99.5	100.8	80.5
May	99.2	99.9	100.2	84.1
Jun	101.0	101.2	101.4	90.4
Jul	99.0	101.4	102.5	93.4
Aug	99.2	101.6	102.4	
Sep	100.2	100.5	101.5	
Oct	98.5	100.5	101.0	
Nov	101.2	100.8	101.9	
Dec	99.6	100.7	102.3	
Avg	98.8	100.5	101.2	90.4

Source: EIA

Supply

(unit: million barrels/ day)

	2017	2018	2019	2020
Jan	97.4	99.2	100.4	101.4
Feb	97.5	99.4	100.2	100.3
Mar	96.9	99.6	100.3	100.5
Apr	96.7	99.7	100.5	100.2
May	97.6	99.6	100.3	88.4
Jun	98.4	100.4	100.6	87.1
Jul	99.1	101.2	100.0	88.7
Aug	98.3	101.8	101.2	
Sep	98.4	101.6	99.1	
Oct	98.9	102.5	101.4	
Nov	99.5	102.7	102.0	
Dec	98.8	102.0	101.7	
Avg	98.1	100.8	100.6	95.2

Global Petroleum Prices (Singapore market)

Dubai Price

(unit: USD/ Barrel)

	2017	2018	2019	2020
Jan	53.4	66.0	59.0	63.8
Feb	54.2	62.8	64.3	54.5
Mar	51.2	63.3	66.8	33.8
Apr	52.5	68.4	70.7	23.3
May	50.3	73.7	69.1	31.6
Jun	46.4	73.2	61.3	40.1
Jul	47.6	72.7	62.9	42.6
Aug	50.4	72.1	58.9	
Sep	53.9	77.0	60.8	
Oct	55.6	79.0	58.5	
Nov	60.6	65.1	61.4	
Dec	61.4	56.5	64.4	
Avg	53.1	69.2	63.2	41.4

Source: Bloomberg

Gasoline Price

(unit: USD/ Barrel)

	2017	2018	2019	2020
Jan	65.3	75.0	57.0	69.5
Feb	66.6	73.4	61.3	61.5
Mar	60.8	72.4	70.4	41.3
Apr	63.6	76.8	76.9	17.6
May	59.0	83.1	74.0	26.4
Jun	56.7	81.4	63.5	39.7
Jul	56.8	80.2	69.9	42.8
Aug	62.8	80.7	64.5	
Sep	66.1	85.7	66.6	
Oct	65.3	86.8	66.4	
Nov	71.5	69.0	68.9	
Dec	71.5	57.8	69.4	
Avg	63.8	76.8	67.4	42.7

Diesel Price

(unit: USD/ Barrel)

	2017	2018	2019	2020
Jan	65.2	80.7	72.4	74.7
Feb	66.6	77.2	78.7	64.4
Mar	62.6	78.0	80.3	44.5
Apr	64.3	83.3	83.1	32.6
May	60.6	89.0	82.1	36.0
Jun	57.0	86.4	74.8	44.5
Jul	60.9	86.1	77.9	48.7
Aug	63.7	87.2	73.8	
Sep	68.2	91.9	76.9	
Oct	68.5	94.7	74.7	
Nov	73.0	80.7	75.2	
Dec	75.0	69.5	78.0	
Avg	65.5	83.7	77.3	49.3

Gross Refinery Margins

(unit: USD/ Barrel)

	2017	2018	2019	2020
Jan	5.7	5.5	3.5	(0.3)
Feb	5.5	6.2	3.9	2.2
Mar	4.8	6.3	4.2	1.1
Apr	5.6	5.6	3.1	1.0
May	4.9	6.0	2.4	(1.0)
Jun	5.8	4.5	3.1	(0.5)
Jul	6.9	5.4	6.5	0.4
Aug	7.5	6.5	4.9	
Sep	8.3	5.9	7.0	
Oct	6.9	6.2	3.6	
Nov	6.5	6.0	0.3	
Dec	6.3	3.5	(0.5)	
Avg	6.2	5.6	3.5	0.4