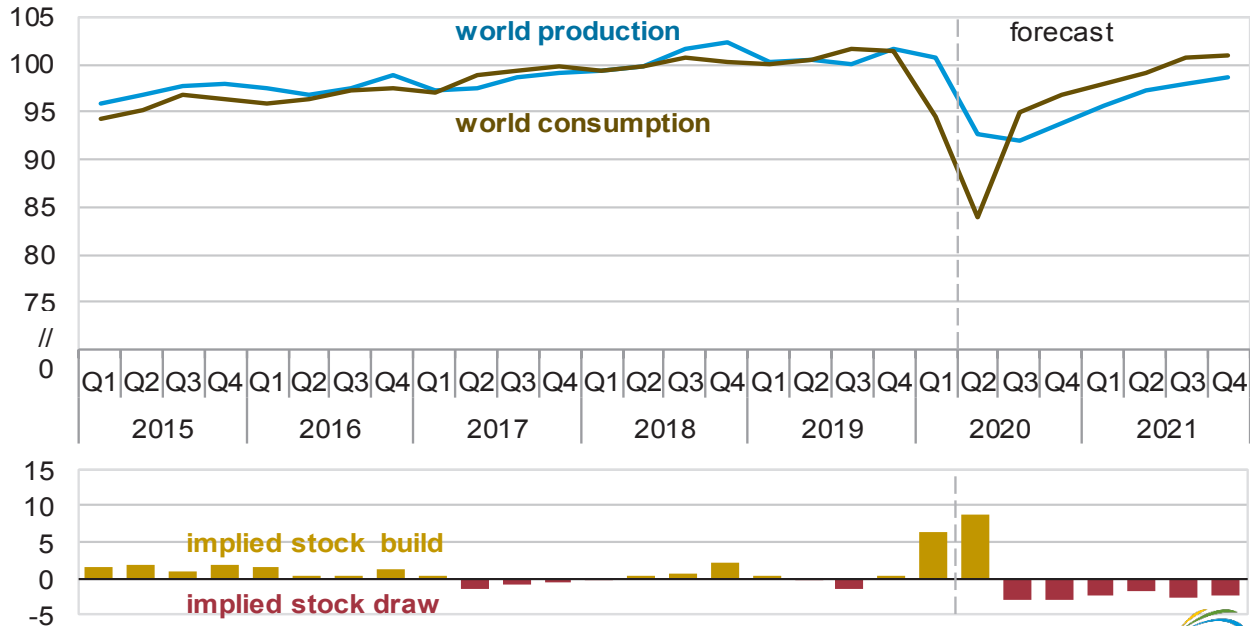


World liquid fuels production and consumption balance

million barrels per day



Source: Short-Term Energy Outlook, June 2020



In the June Short Term Energy Outlook, the U.S. EIA said it expects that sharper declines in global oil production starting in June and higher-than-expected global oil demand will reduce global liquid fuels inventories an average of 2.5-million BD through the end of 2021.