



Independent Statistics & Analysis

U.S. Energy Information
Administration

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World oil inventories forecast to grow significantly in 2016 and 2017

Global oil inventories are expected to continue strong growth over the next two years which should keep oil prices low.

In its new monthly forecast, the U.S. Energy Information Administration said world oil stocks are likely to increase by 1.6 million barrels per day this year and by 600,000 barrels per day next year.

The higher forecast for inventory builds are the result of both higher global oil production and less oil demand due to weaker economic growth worldwide. This will delay the rebalancing of supply and demand in the global oil market keeping oil prices low.

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