

In the fourth quarter of 2020, the hydrocarbon production of Romanian largest oil and gas company OMV Petrom dropped by 7.6 % year-on-year to 140,200 barrels of oil equivalent per day. According to the statement from the company, its daily hydrocarbon production fell by 0.77 % compared to the third quarter of the year. Total daily hydrocarbon sales volume was 133,300 barrels of oil equivalent in September-December 2020 period, down from a daily 143,100 barrels of oil equivalent in the same period of 2019. Total sales of refined products fell to 1.27 million tons in the fourth quarter of 2020, compared to 1.41 million tons in the same period of 2019. The volumes of gas sales to third parties fell to 10.62 TWh during the mentioned period, compared to 17.11 TWh in the last quarter of 2019. Net electricity output was 1.18 TWh in the third quarter, compared to 1.26 TWh the same period of 2019.

OMV Petrom recorded a net loss in the amount of 9.5 million euros in the third quarter of 2020. However, in the first nine months of the year, the company recorded a profit of some 170 million euros, which is 70 % lower compared to the same period last year. The statement from the company said that the negative performance was mainly caused by lower oil and gas prices. Following the COVID-19 outbreak, demand for oil products and electricity is expected to be below 2019 level, while demand for gas is expected to be broadly similar to 2019, supported by gas intensive industries. Total sales of refined petroleum products fell by 8 % year-on-year to 3.72 million tons in the first nine months of the year. Gas sales volumes rose by an annual 25 % to 44 TWh, while net electricity output rose by an annual 40 % to 2.99 TWh.