

According to the latest forecast of the National Prognosis Committee (CNP), oil production in Romania will increase in 2017, after the decline recorded in the past three years. Romanian oil output decreased by 1.9 % in 2014, followed by 5.4 % decline in 2015, while the decline in this year is expected to be around 0.8 %. However, this downwards trend will reverse in 2017 and will keep increasing in the following years. In 2017, oil output will be 1.6 % higher compared to this year, and it will continue to grow in 2018 and 2019. Thus, since the oil production in Romania in 2016 is expected to reach 3.71 million tons of oil equivalent, oil production in 2019 will reach 3.89 million tons of oil equivalent.

At the same time, the amount of imported crude oil processed at Romanian refineries will also increase. Crude oil imports are expected to increase by 3.1 % in 2016, by 4 % in 2017 and in 2018 and 2019, the annual increases will be 3.8 % and 3.7 % respectively. Thus, if crude oil imports reach 6.8 million tons of oil equivalent in this year, in 2019 it will reach 7.61 million tons of oil equivalent.

Currently, the share of oil in Romanian total primary energy production is 14.5 %. According to estimates, this share will increase to 14.9 % by 2019. Regarding imports, crude oil accounts for 58.6 % of total imports of primary energy resources, and it will reach 61.4 % by 2019. On the other hand, petroleum products imports currently represent 24.6 % of total imports of primary energy resources, but this share will drop to 23 % by 2019. There are three operational oil refineries in Romania at the moment: OMV Petrom's Petrobrazi refinery, Lukoil's Petrotel refinery and Petromidia refinery owned by KMG International, transmits Serbia-energy.eu