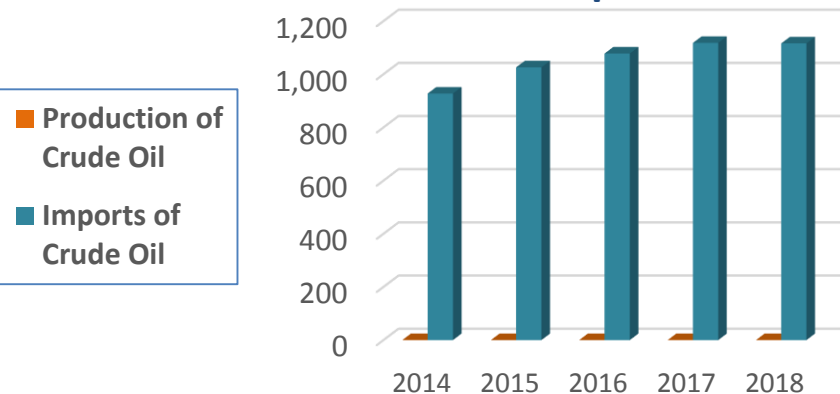


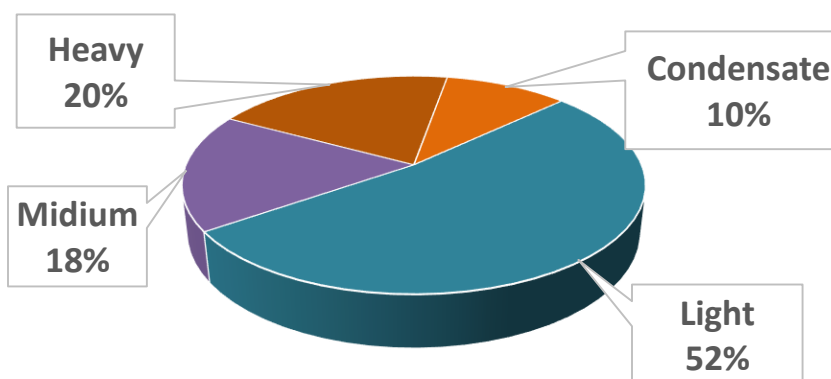
Update of Oil Security in Korea

Mr. Dohun Lee
Deputy Manager, Oil Research & Information Center
Korea National Oil Corporation(KNOC)

Crude Oil Production & Imports (MMB)



Type of Imported Crude Oil(2018)

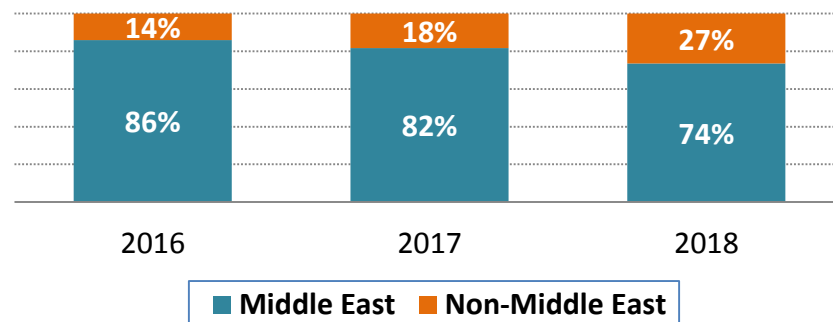


✓ Nearly all of the supplied crude oil in domestic depends on imports

Import Source of Crude Oil(2018)

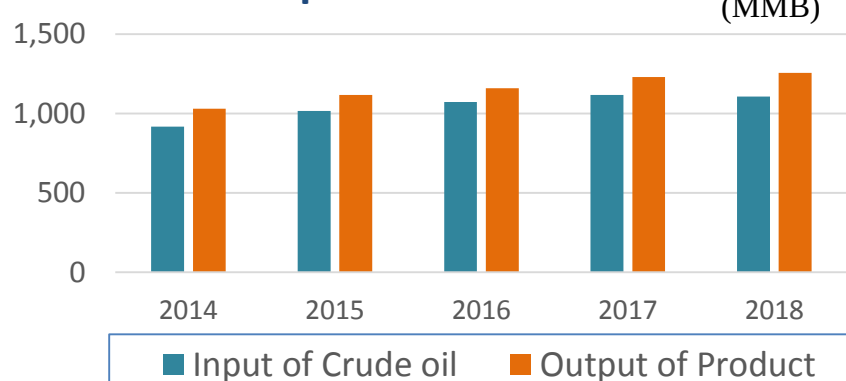
Region	Percent	Country	Percent
Asia	11%	Saudi	29%
America	9%	Kuwait	15%
Africa	4%	Iraq	12%
Europe	3%	UAE	6%
Middle East	74%	Qatar	6%

Highlight : Dependence on M.E. (Middle East vs Non-Middle East)

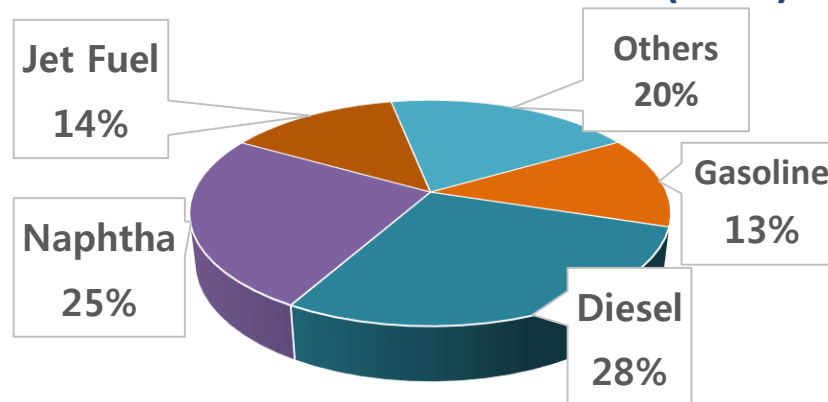


✓ Dependence on the Middle East has decreased since 2016

Input of Crude oil



Ratio of Produced Product(2018)



✓ Production of petroleum product exceed 1.2bn bbl with high proportion of light oil

Import Source of Product(2018)

Region	Percent	Country	Percent
Asia	32%	U.S.	20%
America	21%	Russia	15%
Africa	4%	Qatar	13%
Europe	5%	UAE	13%
Middle East	39%	Malaysia	7%

* Main Product : Naphtha, LPG, B-C

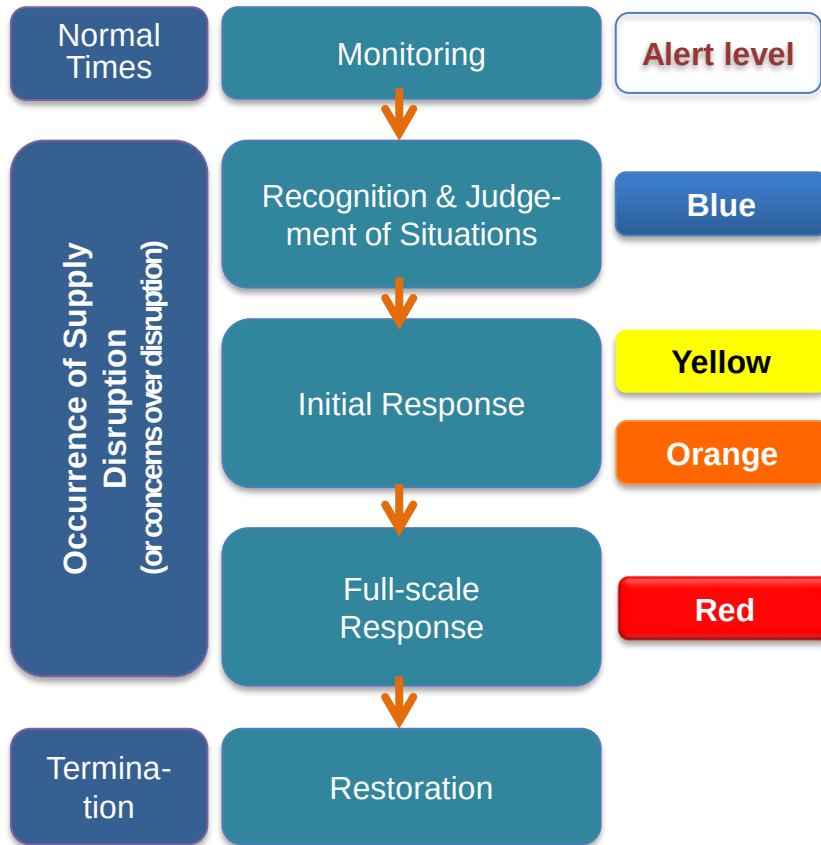
Export Destination of Product(2018)

Region	Percent	Country	Percent
Asia	85%	China	21%
America	8%	Japan	12%
Africa	4%	Taiwan	11%
Europe	2%	Australia	9%
Middle East	1%	Singapore	9%

* Main Product : Diesel, Jet fuel, Gasoline

✓ Exports of petroleum products to the Asia region account for nearly 85%

Emergency Management System in Korea



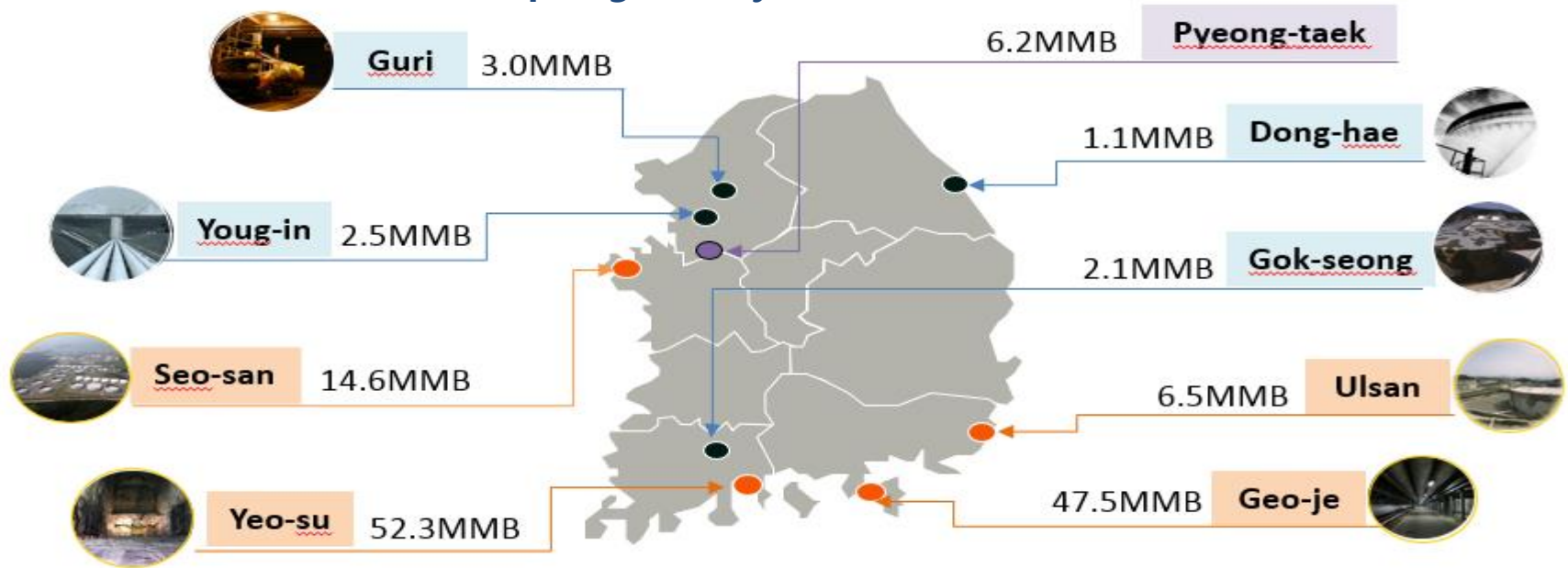
Oil Crisis Response Simulation Exercise



* NESO : National Energy Strategy Organization

✓ Korea conducts a its own emergency response exercise based on manual every year

Status of Government Stockpiling Facility



✓ 9 Stockpile base throughout the Korea (Total capacity of oil storage : 135.7MMB)

Day's coverage

(as of Dec 2018)

Region	Government	Private	Total
Standard of Consumption	34	36	70
Standard of IEA(Net Import)	94	89	183

✓ Coverage for 70 days of total domestic oil consumption against the supply disruption

- Continuous cooperation among OGSN countries is needed, as each country has its own strengths in energy security part, so that we can benchmark each other, like sharing related information, policies, good cases, and so on
 - ✓ *Korea has know-hows for underground storage, so we can cooperate with OGSN countries which have an interest in these sectors*

Thanks for your attention