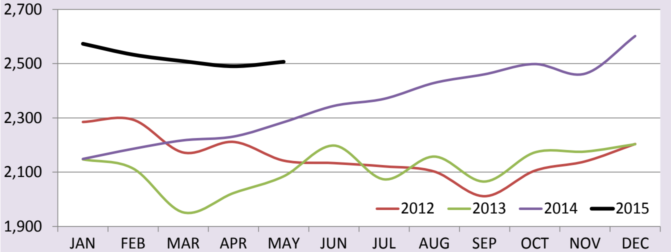
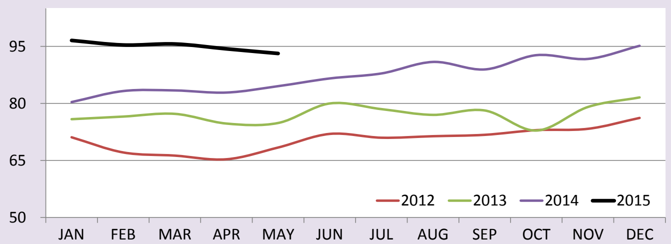
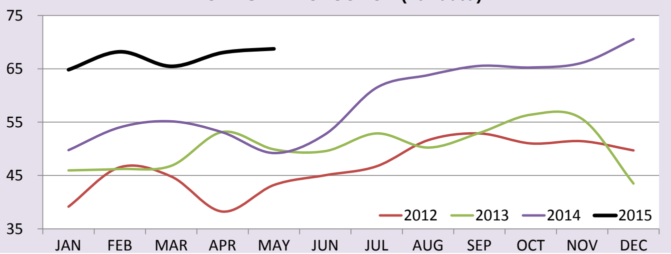
OIL PRODUCTION (10^3 bbl/d)



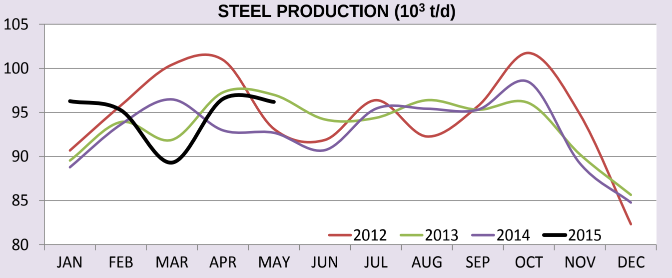
NATURAL GAS PRODUCTION (million m³/d)



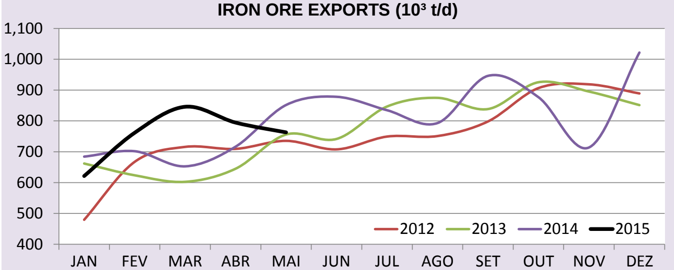
BIODIESEL PRODUCTION (10^3 bbl/d)



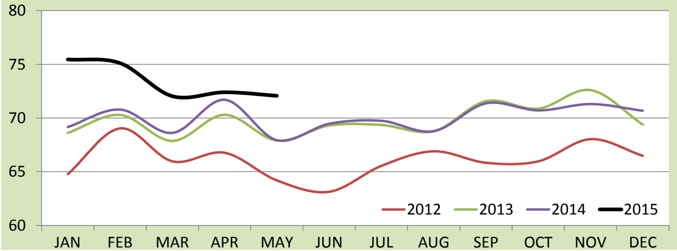
STEEL PRODUCTION (10^3 t/d)



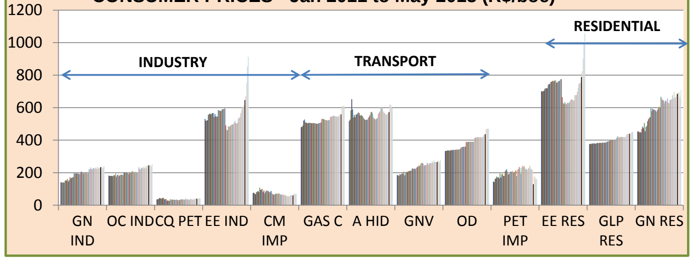
IRON ORE EXPORTS (10^3 t/d)



PAPER AND PULP PRODUCTION (10^3 t/d)



CONSUMER PRICES - Jan 2011 to May 2015 (R$/boe)



Note: For a better visualization, the minimum scale of the graphs was raised to the level close to the lowest value of the curves.

Methodological Remarks

The *purpose of this bulletin* is to follow up a set of energy and non-energy variables that provide a reasonable estimate of the behavior both monthly as cumulative of the total energy demand in Brazil.

***Total demand of natural gas* = domestic production (+) import (-) unused (-) reinjection.**

***Apparent consumption of oil derivatives* = distributors' sales (+) Petrobras' own consumption (including refinery gas) (+) Petrobras' direct sales. The monthly data published in the press and on the ANP website do not consider the own consumption and direct sales of Petrobras, whose volume is about 20% of the total oil products consumption.**

(*) *Domestic Energy Supply* (DES), or Total Energy Demand, is the energy required to move the economy of a country or region, and includes final energy consumption in the residential sector and in the other economic sectors, includes losses in transmission and distribution, and losses on power transformation.

(**) 2014 data reflect the 2015 cycle of the National Energy Balance, completed in April by the Energy Research Company (EPE), with the support of MME and its institutions.

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Monthly Energy Bulletin - Brazil

Reference Month: May 2015

Domestic Energy Supply – DES

2015 began with the expectation that the total energy demand in Brazil could have a future expansion of 2% over the next twelve months. In the year date until May, expectations are already very different, indicating that there could be a decline in energy demand in the year. The vectors of inversion on the directions are the continuous high in interest rates, in inflation, in unemployment and in administered prices.

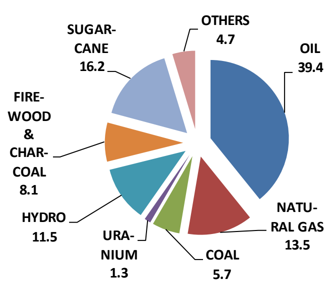
So, economic and energetic indicators until May indicates that **Domestic Energy Supply (DES) (*) (**)** recoiled 0.3%.

DES may recoil in 2015

For the full year 2015, the DES evolution rate may stand between -1 and 0%. A good performance of some commodities and a stronger retraction in domestic energy demand associated with the population welfare are expected. Renewable sources should maintain their participation near 40% in the DES matrix of 2015.

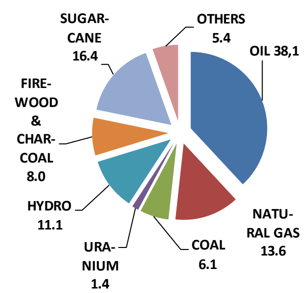
Until the elaboration date of this report, the estimated DES's rate for 2015 was -0.7%.

DES 2014 (%)



305.6 million toe
39.4% renewables

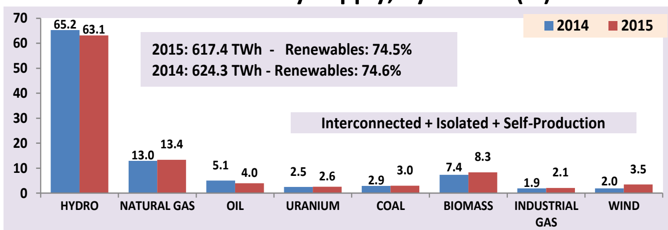
DES 2015 (%)



303.3 million toe
40.1% renewables

The **Domestic Electricity Supply** was estimated at 617 TWh for 2015 (**), with a decrease of 1.2% over 2014. Until July, the National Interconnected System (**SIN**) load was 1.3% negative.

Domestic Electricity Supply, by Source (%)



MME
MINISTRY OF MINES AND ENERGY - MME
SECRETARIAT OF ENERGY PLANNING AND DEVELOPMENT
OFFICE OF STRATEGIC ENERGY STUDIES

Highlights of May 2015

Oil and Gas production on the up

In May 2015, oil production grew expressive 9.7%, and natural gas, 10,2%. Year to date, the rates are 14% and 14.6%, respectively.

Minerals exports settle down

Steel production increased by 3.8% in May, compared to the same month of 2014 (4.4% in April) and accumulated a 1.9% growth in the year. Iron ore exports recoiled 10.4% in the month, but have accumulated a positive rate of 4.9% in the year. Pellets exports rate 5.7% negative in May and 18% positive in the year.

Hydraulic energy supply at low

The hydro power supply declined 4.3% in May (-5.9% in April). Itaipu generation presented a reduction of 7.6% in May. Up this month, the hydraulic supply is 6.3% negative (6.7% until April).

Oil products consumption in strong decrease

The oil products apparent consumption recoiled 11.1% in May and, in the year, accumulates a decrease of 4.4%. The C gasoline retreated 12.2% in May (-8.6% in April) and diesel retreated 9.5%. During the year, the rates are 5.5% negative for gasoline and 3.4% negative for diesel.

The gas consumption recoiled by 4.4% in May, but accumulates a positive rate of 4.5% in the year. This rate is affected by the retreating in thermoelectric generation sails.

The energy consumption (in gasoline equivalent) of the Otto cycle transport – gasoline, ethanol and natural gas – fell 3.6% in May, over the same month of 2014 (-3.1% in April). For the year, the rate is still positive at 0.8% (6.2% in the full year 2014).

Electricity consumption reducing

Electricity consumption (excluding captive self-production) reduced 1.9% in May (grew by 0.2% in April), accumulating in the year a negative rate of 0.8%. Industrial consumption, with a negative rate of 3.9% in May, accumulates a recoil of 4.1% in the year. The industrial sector has been greatly affected by the 30% decline in aluminum production. Residential consumption, with a negative rate of 2.2% in May, accumulates positive rate of 0.8% in the year. The commercial sector accumulates positive rate of 1.8% in the year.

Biodiesel production still high

The biodiesel production stood at 69 kbbl/day in May, with an expressive high of 39.7% over the same month of 2014. In the year, its accumulates an increase of 28.4%.

Electricity rates continues in high

In the year to date, the national average residential electricity tariff increased 39.8%, the commercial tariff grew 49.5%, and the industrial, 49.8%.

Basic data of 2014 and 2015

SPECIFICATION	MAY						
	IN THE MONTH			ACCUMULATED IN THE YEAR			
	2015	2014	%15/14	2015	2014	%15/14	%2015
OIL							
PRODUCTION - with Shale Oil and NGL(10^3 b/d)	2,507	2,284	9.7	2,523	2,214	14.0	-
IMPORTS AVERAGE PRICE (US$/bbl FOB)	58	114	-49.1	61	114	-46.3	-
OIL PRODUCTS							
TOTAL CONSUMPTION (10^3 b/day)	2,510	2,824	-11.1	2,618	2,737	-4.4	**100.0**
hereof: DIESEL with biodiesel - (10^3 b/day)	990	1,094	-9.5	1,018	1,054	-3.4	36.9
hereof: GASOLINE C (10^3 b/day)	662	754	-12.2	711	753	-5.5	21.7
CONSUMER PRICE - DIESEL (R$/l)	2.81	2.50	12.3	2.77	2.50	10.8	-
CONSUMER PRICE - GASOLINE C (R$/l)	3.30	2.98	10.8	3.25	2.97	9.5	-
CONSUMER PRICE - LPG (R$/13 kg)	46.0	42.7	7.7	45.3	42.6	6.3	-
NATURAL GAS							
PRODUCTION (10^6 m^3/day)	93.1	84.5	10.2	95.0	82.9	14.6	-
IMPORTS (10^6 m^3/day)	50.4	58.6	-14.1	53.6	54.0	-0.7	-
NON-UTILIZED AND REINJECTION (10^6 m^3/day)	26.4	20.6	28.0	25.9	19.5	33.1	-
AVAILABILITY FOR CONSUMPTION (10^6 m^3/day)	117.1	122.5	-4.4	122.7	117.4	4.5	**100.0**
INDUSTRIAL CONSUMPTION (10^6 m^3/day)	43.8	43.5	0.7	44.7	43.0	4.0	36.5
POWER GENERATION CONS. (10^6 m^3/day)	45.1	49.1	-8.1	49.0	45.7	7.3	40.0
INDUSTRIAL PRICE SP(*) (US$/MMBtu) - consumption range of 20,000 m^3/day	13.4	18.1	-26.1	14.0	17.4	-19.7	-
MOTOR PRICE SP (US$/MMBtu)	15.5	20.7	-24.9	16.1	19.8	-18.7	-
RESIDENTIAL PRICE SP (US$/MMBtu)	39.6	51.5	-23.2	41.2	49.6	-16.9	-
ELECTRICITY							
NATIONAL INTERCONNECTED SYSTEM	60,909	62,446	-2.5	65,676	66,392	-1.1	**100.0**
SOUTHEAST/MIDWEST POWER LOAD (MWavg)	35,215	37,172	-5.3	38,605	39,711	-2.8	58.8
SOUTH POWER LOAD (MWavg)	10,152	10,348	-1.9	11,457	11,377	0.7	17.4
NORTHEAST POWER LOAD (MWavg)	10,334	9,720	6.3	10,502	10,029	4.7	16.0
NORTH POWER LOAD (MWavg)	5,208	5,206	0.0	5,112	5,275	-3.1	7.8
TOTAL CONSUMPTION (TWh) (**)	38.2	38.9	-1.9	198.7	200.3	-0.8	**100.0**
RESIDENTIAL	10.6	10.9	-2.2	57.0	56.5	0.8	28.7
INDUSTRIAL	14.3	14.9	-3.9	71.6	74.7	-4.1	36.0
COMMERCIAL	7.3	7.3	-0.4	39.3	38.6	1.8	19.8
OTHER SECTORS	6.0	5.9	1.8	30.8	30.6	0.9	15.5
PLANTS ENTRY INTO OPERATING (MW)	477	265	80.1	2,423	3,207	-24.4	-
RESIDENTIAL PRICE (R$/MWh)	641	411	56.1	553	396	39.5	-
COMMERCIAL PRICE (R$/MWh)	585	362	61.5	495	346	43.0	-
INDUSTRIAL PRICE (R$/MWh)	554	323	71.4	465	311	49.6	-
ETHANOL AND BIODIESEL							
BIODIESEL PRODUCTION (10^3 b/d)	69	49	39.7	67	52	28.4	-
MOTOR ETHANOL CONSUMPTION (10^3 b/d)	447	414	8.0	459	413	11.1	-
ETHANOL EXPORTS (10^3 b/d)	19	29	-34.7	19	26	-26.9	-
HYDRATED ETHANOL PRICE (R$/l)	2.14	2.13	0.3	2.17	2.12	2.2	-
COAL							
ELECTRICITY GENERATION (MWavg)	1,765	2,020	-12.7	2,090	2,062	1.3	-
IMPORT PRICE (US$ FOB/t)	92.7	104.5	-11.3	95.8	113.2	-15.4	-
NUCLEAR ENERGY							
ELECTRICITY GENERATION - (GWh)	1,120	1,398	-19.9	6,471	6,588	-1.8	-
INDUSTRIAL SECTORS							
STEEL PRODUCTION (10^3 t/day)	96	93	3.8	95	93	1.9	-
ALUMINIUM PRODUCTION (10^3 t/day)	2.0	2.6	-22.9	2.2	3.1	-29.5	-
IRON ORE EXPORTS (10^3 t/day)	763	852	-10.4	757	722	4.9	-
PELLETS EXPORTS (10^3 t/day)	130	138	-5.7	142	120	18.0	-
PAPER PRODUCTION (10^3 t/day)	27.3	27.3	-0.1	28.2	28.7	-1.8	-
PULP PRODUCTION (10^3 t/day)	44.8	40.6	10.2	45.2	40.9	10.5	-
SUGAR PRODUCTION (10^3 t/daY)	96	128	-25.0	40	47	-14.2	-
SUGAR EXPORTS (10^3 t/day)	59	47	25.2	58	55	5.7	-

(*) SP is the acronym of the state of São Paulo.

(**) The traditional self-producers (consumers that do not use public grid) is not included.