



SPECIAL RELEASE

Extraction of Coal, Oil and Natural Gas Increased from 2000 to 2017

Date of Release: 12 April 2019

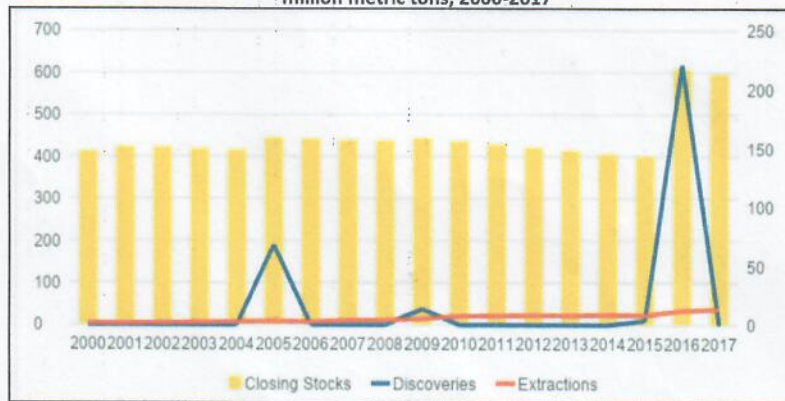
Reference No. 2019- 054

Asset Accounts for Energy Resources

Coal. The amount of coal reserves in the Philippines increased from 413.7 million metric tons (MT) in the beginning of 2000 to 596.5 million MT in the end of 2017. This increase is mainly attributed to the discoveries made during the accounting period, which amounts to over 307 million MT in total. Of this amount, around 221 million MT, or 71 percent, was discovered in 2016.

In the 17-year period, the extraction of coal in the country increased by almost ninefold from 1.4 million MT in 2000 to 13.3 million MT in 2017. In total, over 100.3 million MT of the coal reserves were extracted in the period.

Physical Asset Accounts for Coal – Closing Stocks, Discoveries and Extractions in million metric tons, 2000-2017

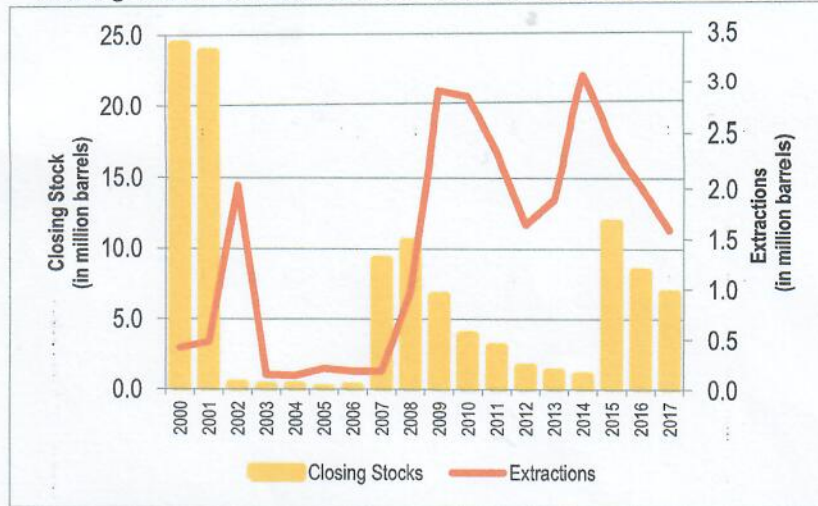


Source of basic data: Department of Energy

Following the recommendations of the SEEA 2012 Central Framework, the asset accounts for oil, natural gas and condensate resources of the country also classifies the reserves into three classes: Class A or “Commercially Recoverable”, Class B or “Potentially Recoverable”, or Class C “Non-commercially recoverable and other known deposits”.

Oil. As of 2017, only four percent of the total oil reserves of the Philippines were under Class A. Stocks of the Class A oil reserves amounted to 24.4 million barrels of oil (mmbo) in 2000 while in 2017, it only amounted to 6.9 mmbo. This decrease was mostly due to extractions. During the 17-year period, extractions of oil generally increased from 0.4 mmbo in 2000 to 1.6 mmbo in 2017.

Closing Stocks and Extractions of Class A Oil Reserves, 2000-2017



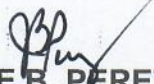
Source of basic data: Department of Energy

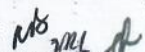
Natural Gas. During the period, the country's total natural gas reserves constantly decreased, in consistent with the increase in extractions. Natural gas reserves were mostly categorized as Class A for most of the accounting period, however in 2017, 54.9 percent was classified into Class C. The amount of extractions amounted to around 0.4 billion standard cubic feet in 2000 and 138.5 billion cubic feet in 2017.

Condensate. The total condensate reserves also decreased during the 17-year period. About 99.7 percent were under Class A and the rest were under Class C. As for the extractions, these increased from 2000 to 2007 but started decreasing in 2008.

Based on the guidelines of the United Nations System of Environmental-Economic Accounting (SEEA) 2012 Central Framework, the Asset Accounts for Energy Resources of the Philippines were built to provide information on the stocks and changes in stocks of reserves. Furthermore, the accounts provide a way to monitor the sustainability of the extraction of these depletable resources.

FOR THE NATIONAL STATISTICIAN:


JOSIE B. PEREZ
 Assistant Secretary
 Deputy National Statistician
 Officer-in-Charge


 RPBI/VRI/VMB