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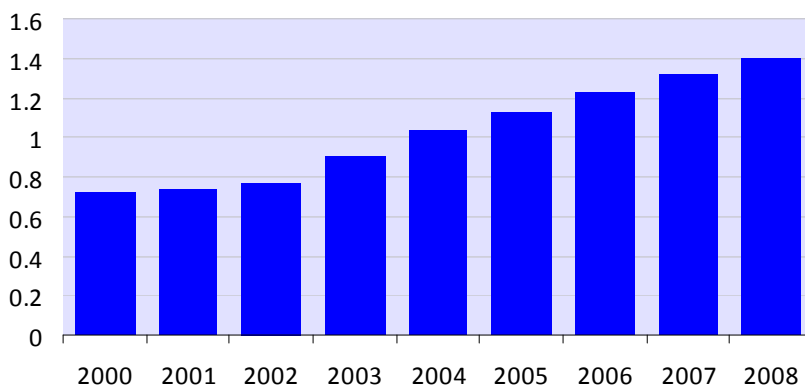
**11 MAY 2010**

**FORTIS BANK NEDERLAND/VM Group: THE ENERGY MONTHLY**

The world's energy markets currently have a split personality – while the mature economies of the western world are wondering if the emergence from the recession will see a return to historic economic growth, the emerging economies, those of Asia in particular, have scarcely noticed that there *was* a recession. In the May edition of the VM Group/Fortis Bank Nederland *Energy Monthly* we turn the spotlight on China and its urgent need to secure future energy supplies. China's energy consumption has more than doubled in the past decade and there is no sign of this trend growth slackening. Imports, mainly from volatile parts of the Middle East and Africa, account for around half of China's oil consumption, with projections that this will rise to nearly 80% by within 20 years. Little wonder that China is scouring the globe for deals to buy up crude oil resources. As the West tries every trick in the book to reduce oil consumption, the East has become the new engine of demand growth.

As well as this report in the May issue of the *Energy Monthly*, published today, we analyse the most important energy-related news of the past month and publish an updated series of crude oil supply-demand data from the IEA, EIA and Opec.

**China, energy consumption (total oil equivalent, tonnes per capita\*)**



Source: VM Group from BP World Energy Statistics and World Bank: \*Oil, gas and coal combined

The *Energy Monthly* is open-access, available directly from the VM Group at: [www.virtualmetals.co.uk](http://www.virtualmetals.co.uk)

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