



## **Crude oil and condensate production increased by 1.1 per cent to 183.6 million barrels in 2025**

Crude oil and condensate production increased by 1.1 per cent to 183.6 million barrels in 2025. On a quarterly basis, Crude oil and condensate production increased by 4.5 per cent year-on-year in the fourth quarter of 2025 (Q3 2025: 7.9%), with total production amounting to 47.8 million barrels (Q3 2025: 45.1 million barrels). This growth was primarily driven by a double-digit increase in Condensate production, which rose by 18.0 per cent (Q3 2025: 9.7%) to 17.0 million barrels. Nevertheless, Crude oil production recorded a decline of 1.7 per cent compared to 7.0 per cent growth in the third quarter of 2025. In terms of composition, Crude oil accounted 64.4 per cent of total Crude oil and condensate production, while Condensate comprised 35.6 per cent. Meanwhile, Natural gas production registered 784.0 billion cubic feet, contracting by 1.1 per cent compared to 11.8 per cent growth in the preceding quarter.

The Weighted Average Lifting Price (WALP) for Crude oil and condensate in Malaysia declined to USD66.1 per barrel in the fourth quarter of 2025 (Q3 2025: USD71.9 per barrel). This decrease was in line with the global downward trend in WTI and Brent prices, which fell to USD59.6 per barrel (Q3 2025: USD65.7 per barrel) and USD63.6 per barrel (Q3 2025: USD69.0 per barrel), respectively.

The export value of Crude petroleum and condensates increased to RM6.1 billion in the fourth quarter of 2025 (Q3 2025: RM5.3 billion). This increase was in line with Refined petroleum products, which also recorded a marginal rise to RM23.9 billion compared with RM23.8 billion in the previous quarter. At the same time, exports of Liquefied natural gas (LNG) also increased to RM13.6 billion in this quarter compared with RM12.2 billion in the preceding quarter. Imports of Crude petroleum and condensates declined to RM11.5 billion in the fourth quarter of 2025 compared with RM16.0 billion recorded in the third quarter of 2025. Refined petroleum products also recorded a decrease to RM22.7 billion (Q3 2025: RM24.1 billion). Meanwhile, imports of Liquefied natural gas showed an increase, amounting to RM1.6 billion in this quarter compared with RM1.3 billion in the previous quarter.

In 2025, Crude oil and condensate production grew by 1.1 per cent to 183.6 million barrels (2024: -3.5%; 181.6 million barrels). This growth was supported by higher Crude oil production as well as stronger Condensate performance, which expanded by 6.1 per cent compared to 2.7 per cent in the previous year. In terms of composition, Crude oil accounted for 67.9 per cent or 124.6 million barrels, while Condensate contributed 32.1 per cent or 59.0 million barrels. Meanwhile, Natural gas production recorded 2,943.8 billion cubic feet (2024: 3.0%; 2,948.8 billion cubic feet).

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