


## CHARTS: Graph Link and Weekly Summary

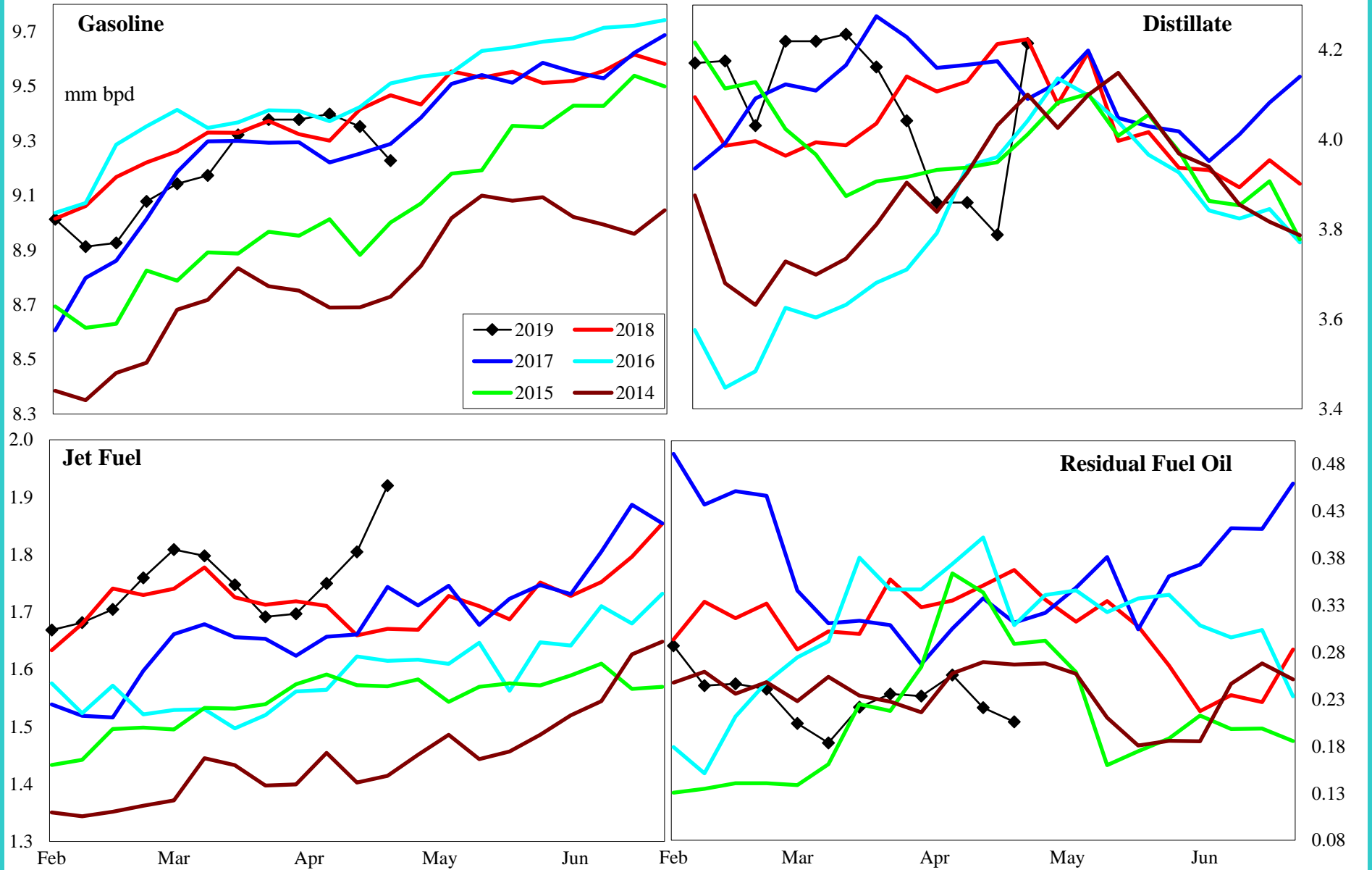
A Fundamental Petroleum Trends Weekly Report

May 15, 2019

Lehi German Tel: 816.505.0980 [www.fundamentalphetroleumtrends.com](http://www.fundamentalphetroleumtrends.com)

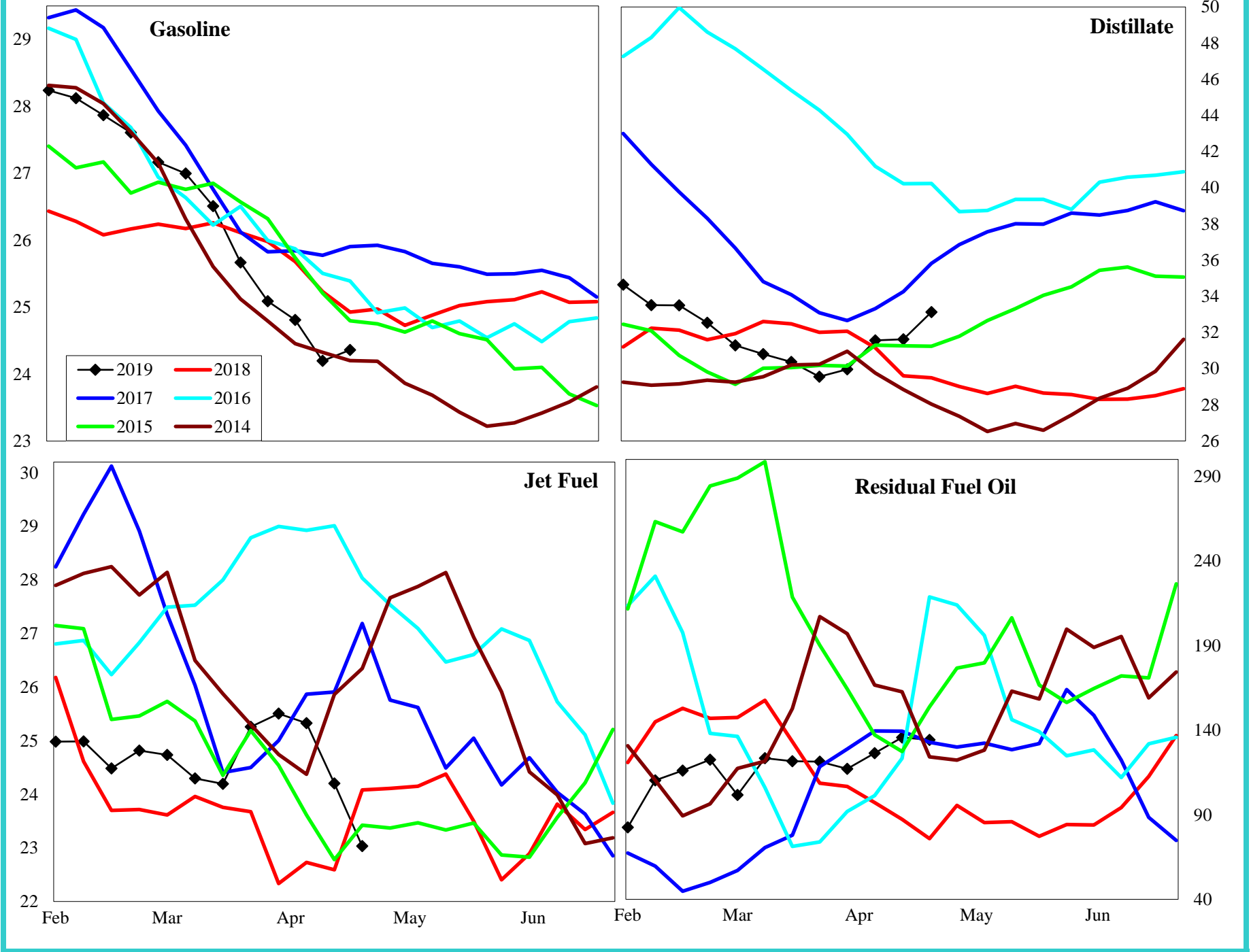
<b>Fundamental Trends</b> 	<u>Wholesale Demand</u>	<u>Stocks Days Fwd Coverage</u>	<u>Refinery Utilization Product Yield %</u>				<u>Imports</u>
<b>Supply/Demand Trends</b>	<b>10-May-19</b>	<b>EIA-DOE CHANGE FROM PRIOR WEEK</b>					
	000 bpd stocks 000 bls	<b>U. S. Total</b>	<b>PADD</b>				
			<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
<u>Crude Oil</u>	Stocks	5,431	686	1,944	2,926	-561	434
	Imports	919	199	101	460	-78	238
	Input	271	7	-14	211	69	-2
	% Utilization	1.60					
<u>Gasoline</u>	Stocks	-1,123	-677	-784	1,503	-465	-700
	Production	-217	173	93	37	20	11
	Imports	-362	-312	-6	109	1	-154
	Supplied	-723					
<u>Distillate</u>	Stocks	84	-1,631	584	1,199	214	-284
	Production	175	42	39	91	14	-12
	Imports	-70	-51	1	-19	-4	3
	Supplied	198					
<u>Jet Fuel</u>	Stocks	500	968	222	-808	128	-10
	Production	-62	-31	-11	-12	5	-13
	Imports	187	75	0	0	0	112
	Supplied	28					
<u>Residual Fuel Oil</u>	Stocks	1,635	-583	-28	1,997	-36	284
	Production	-79	-7	-6	-25	-4	-37
	Imports	121	59	-1	48	0	15
	Supplied	-246					
<u>Propane</u>	Stocks	2,759	355	557	1,606	241	
	Propylene stk	-158					
	Production	52	-10	26	19	17	
	Imports	11	5	-1	0	7	
	Supplied	-230					

# United States Wholesale Petroleum Demand

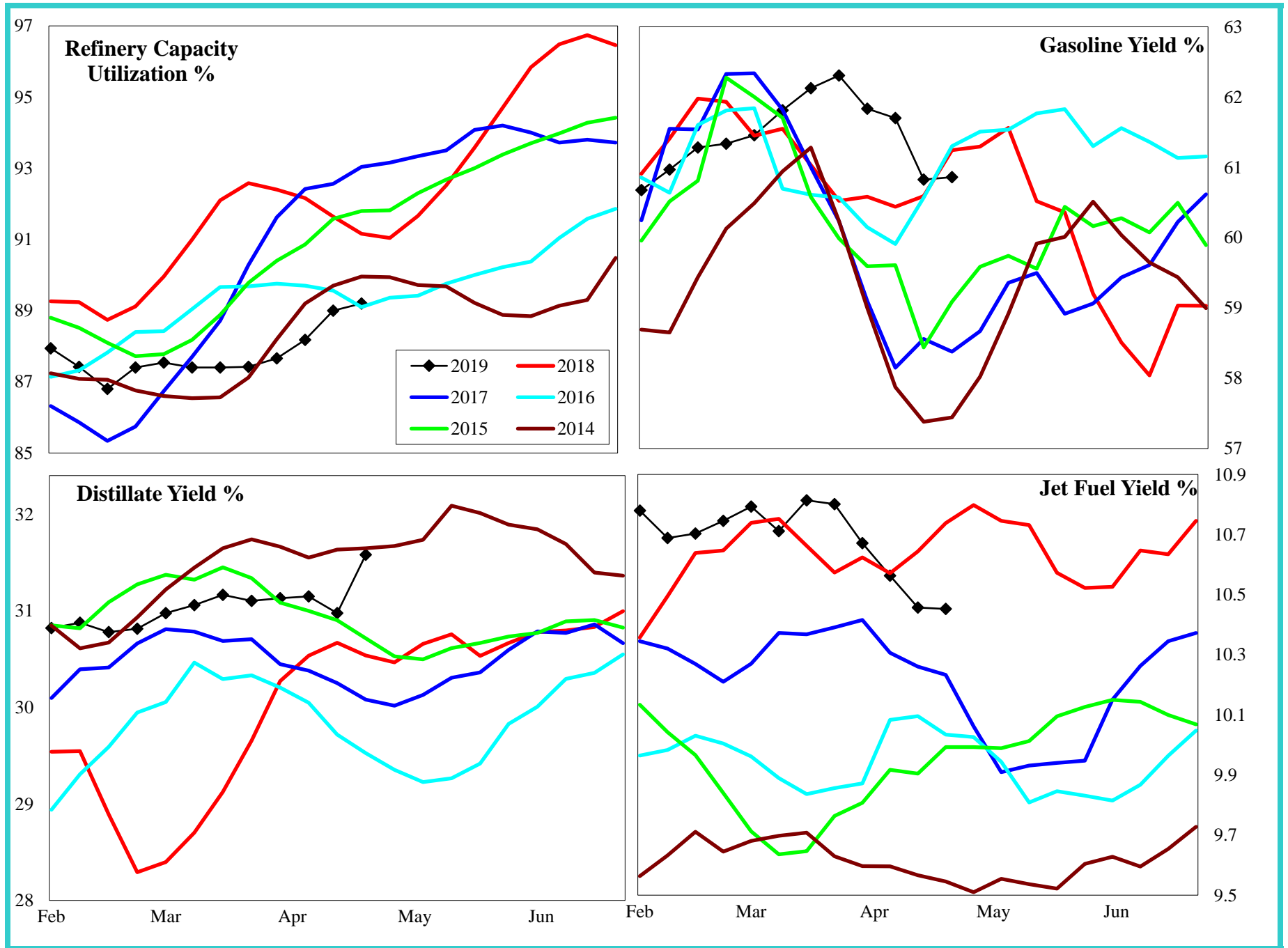


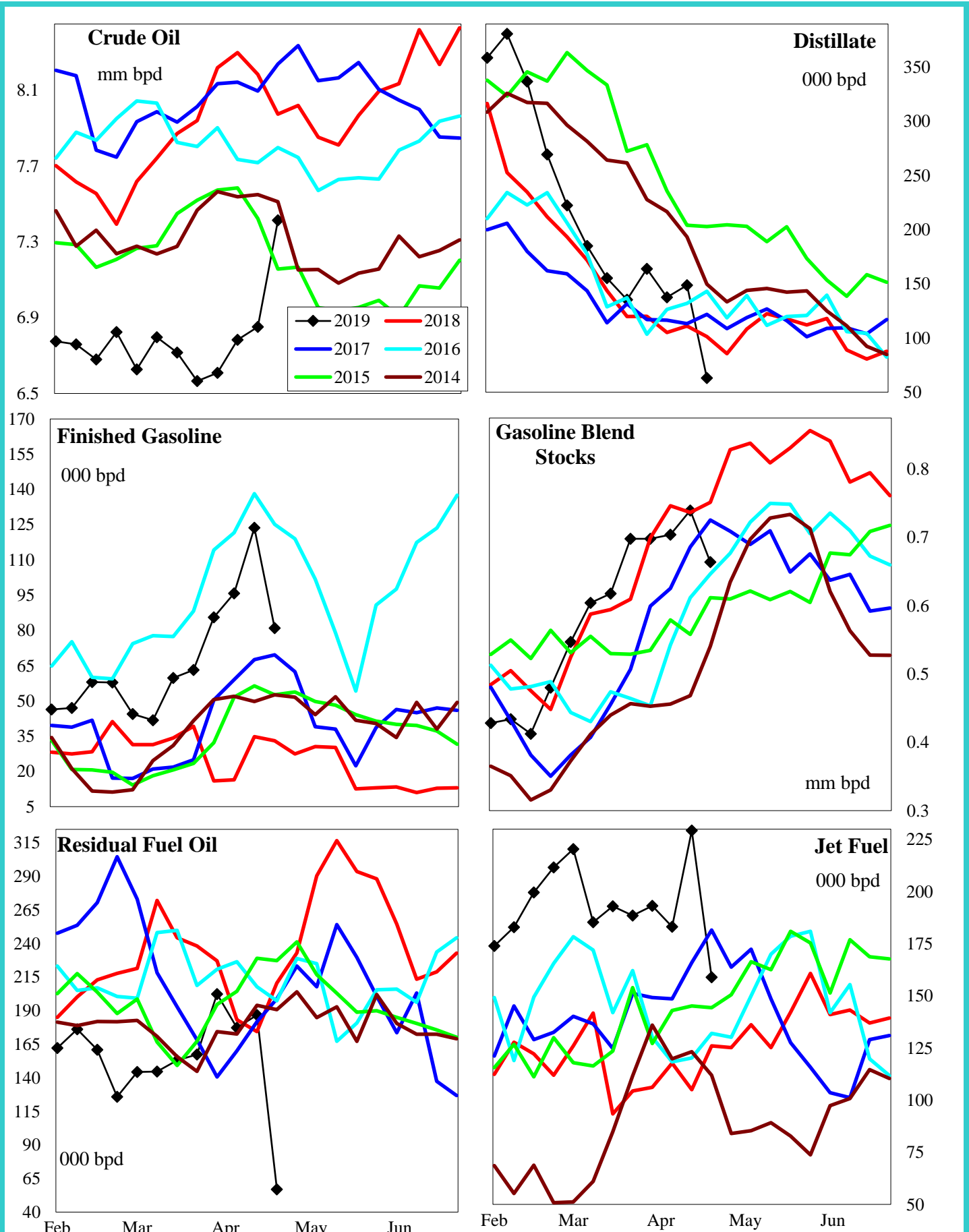
	000 bpd change from prior year				% change from prior year			
	4wk avg	Mar	Feb	Jan	4wk avg	Mar	Feb	Jan
<b>Gasoline</b>	140	-315	164	822	1.5	-3.3	1.9	9.4
<b>Distillate</b>	-404	-13	114	-272	-9.6	-0.3	2.9	-6.2
<b>Jet Fuel</b>	28	171	344	47	1.7	10.0	21.5	3.0
<b>Resid</b>	-97	98	142	-22	-28.9	43.9	50.4	-6.5



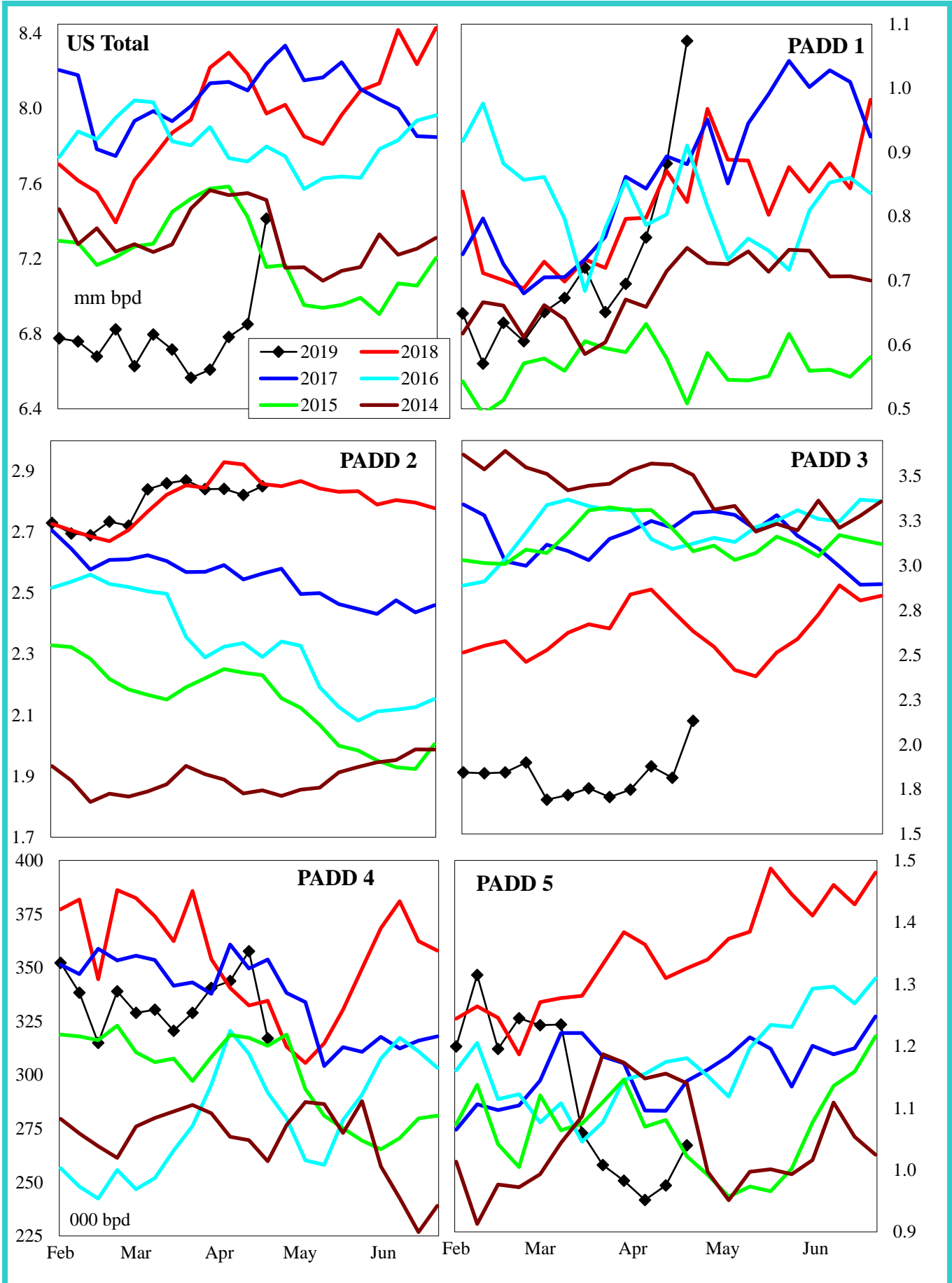


### United States Refinery Percent Utilization Rate and Product Yields



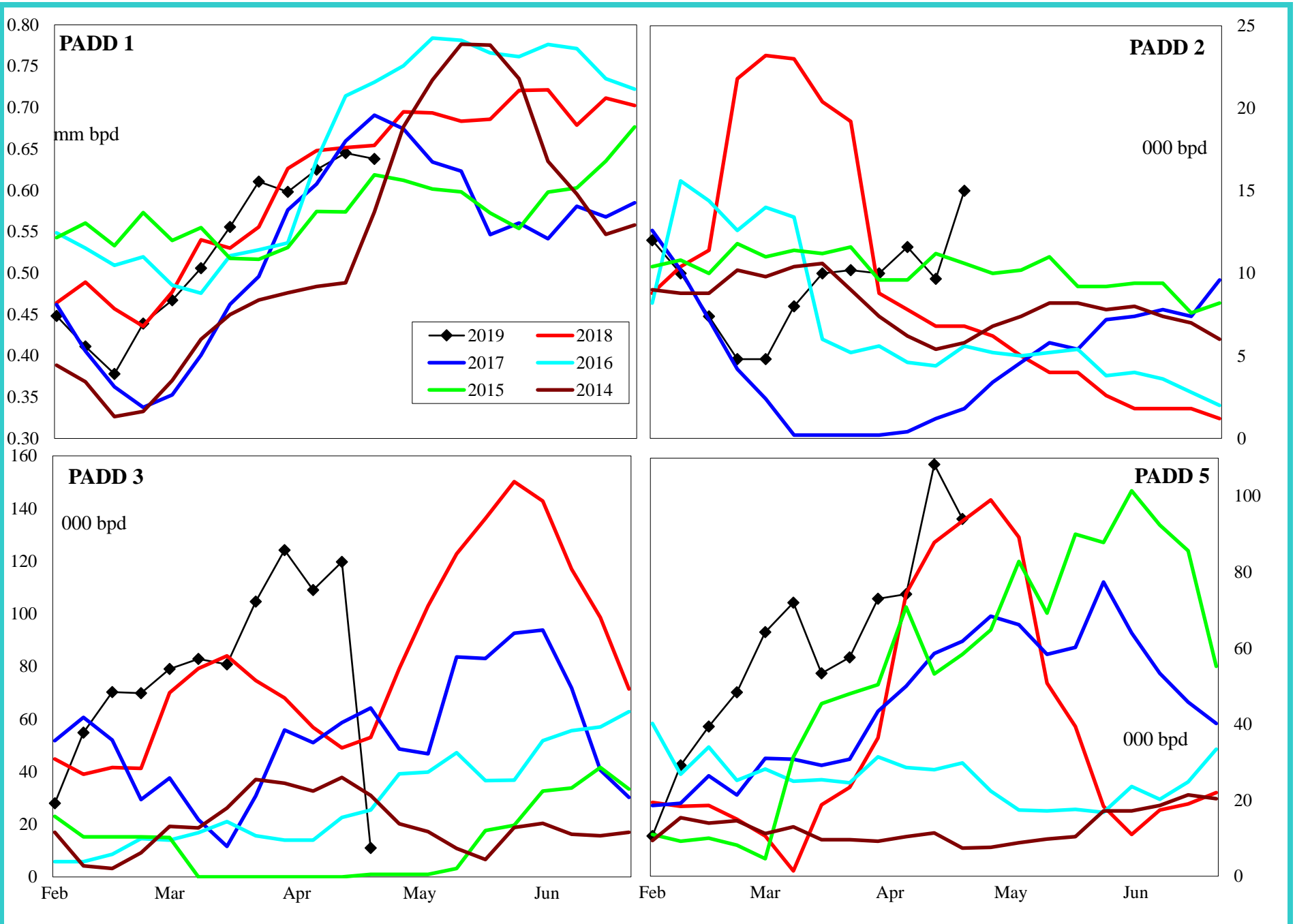


4 wk avg variance to prior year	Crude Oil	Distillate	Fin Gas	Blend Gas	Residual	Jet Fuel
000 bpd	-1,611	29	100	-50	68	101
% change	-19.2	27.4	546.6	-6.4	54.3	89.6



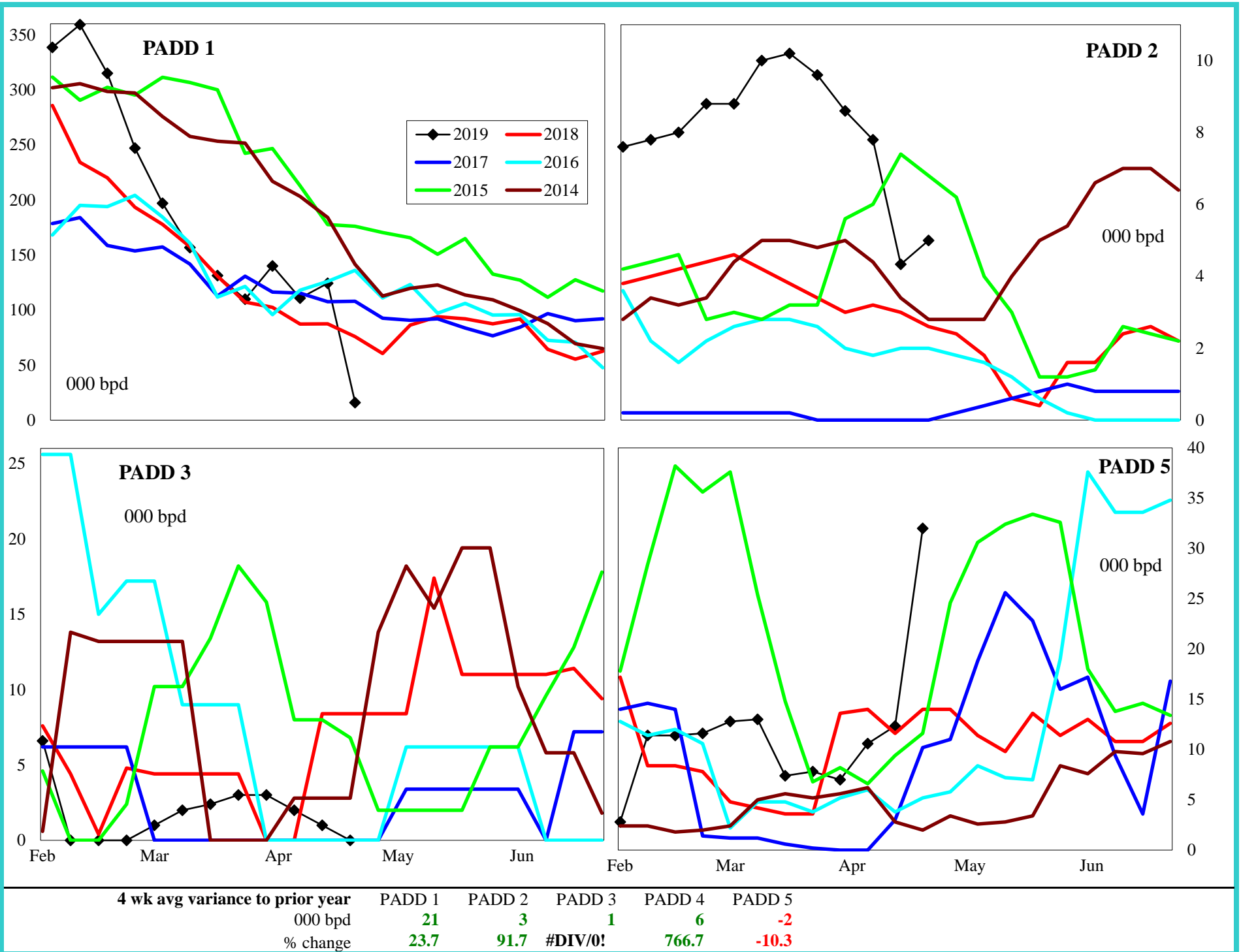
4 wk avg variance to prior year	U. S. Total	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	-1,611	-29	-97	-1,015	7	-478
% change	-19.2	-3.4	-3.3	-34.8	2.1	-34.4

# Gasoline Imports by PADD (Finished + Blend Stocks)

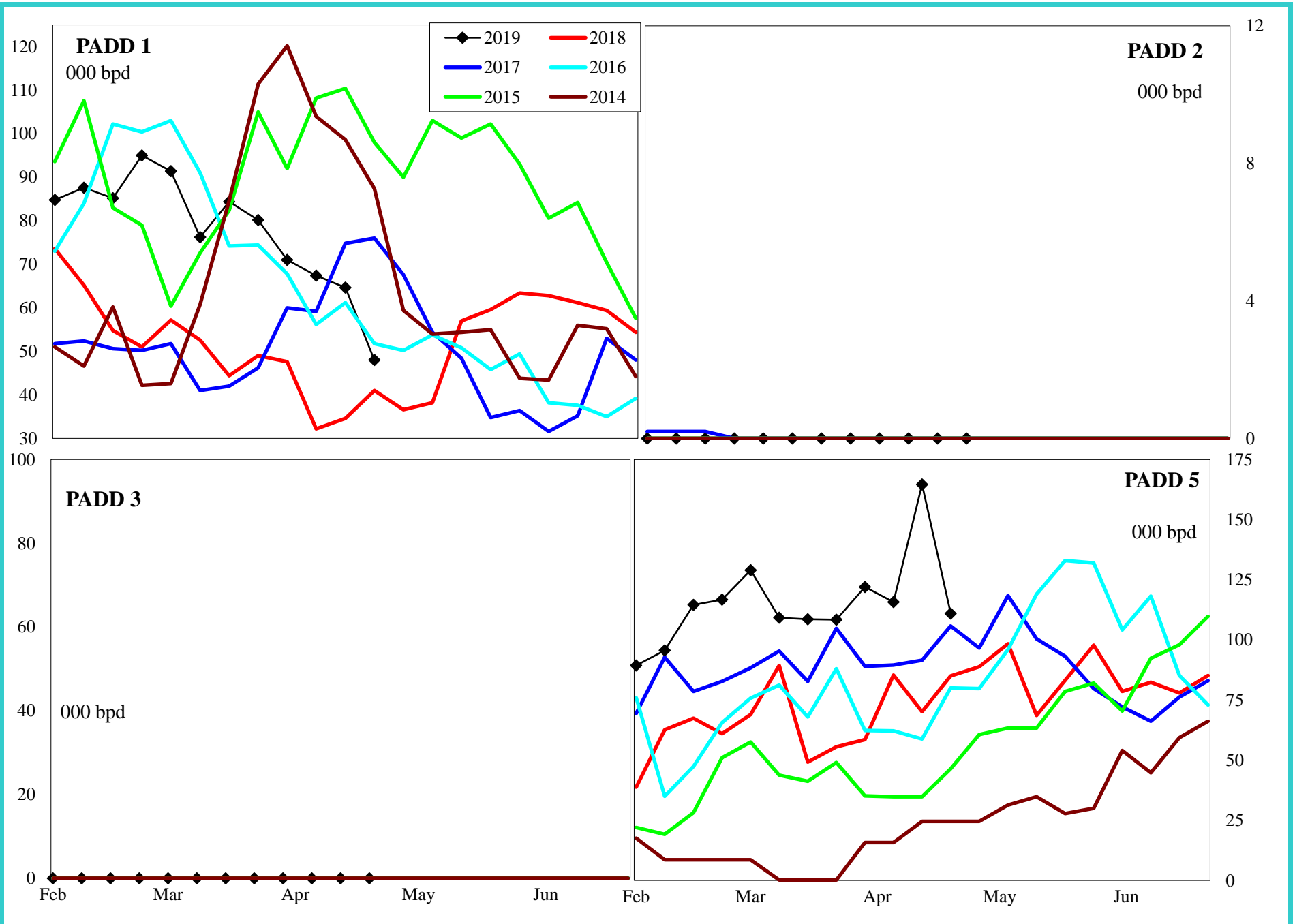


4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-22	3	77	-12
% change	-3.4	40.0	174.4	-12.6

# Distillate Imports by PADD

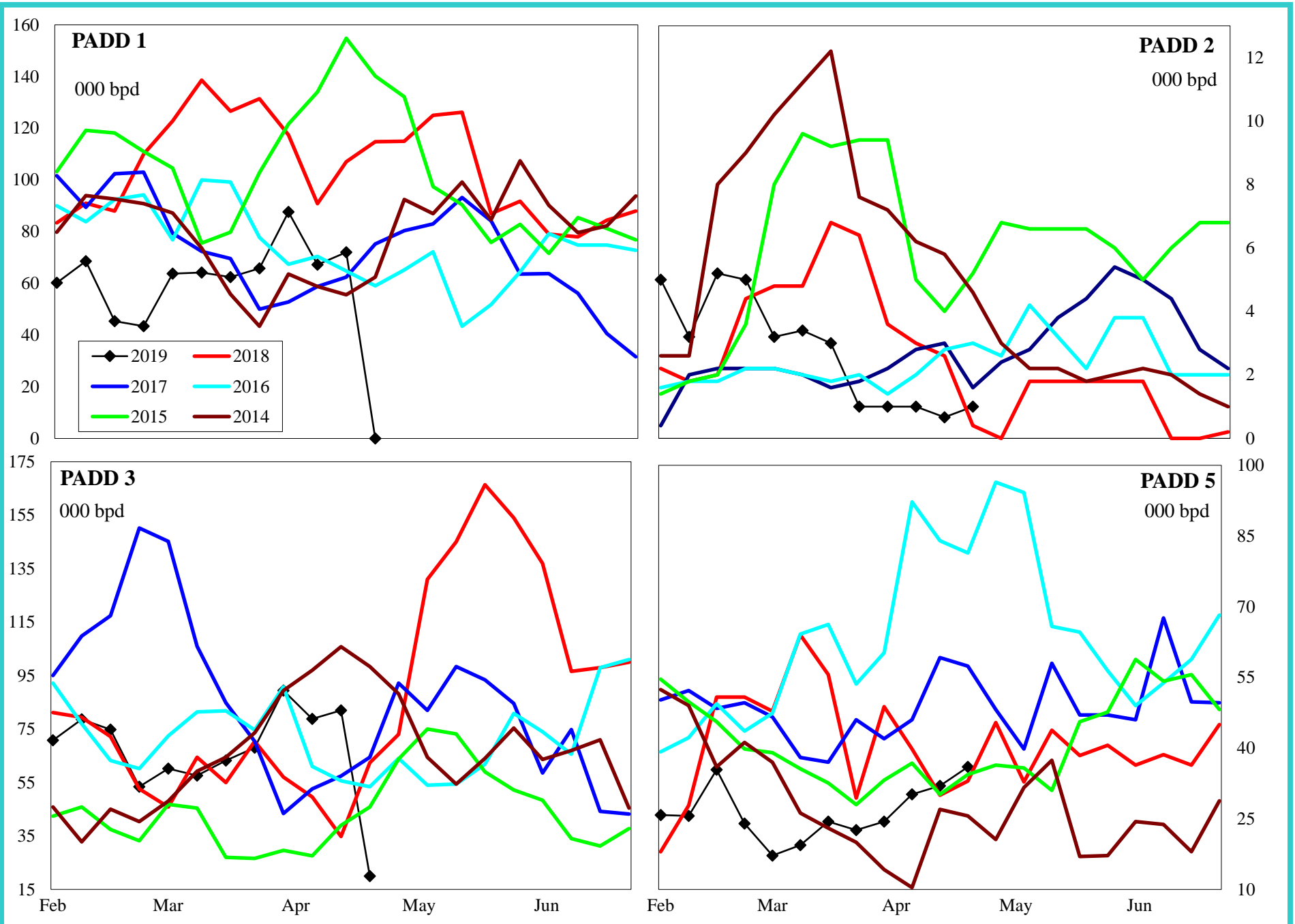


# Jet Fuel Imports by PADD

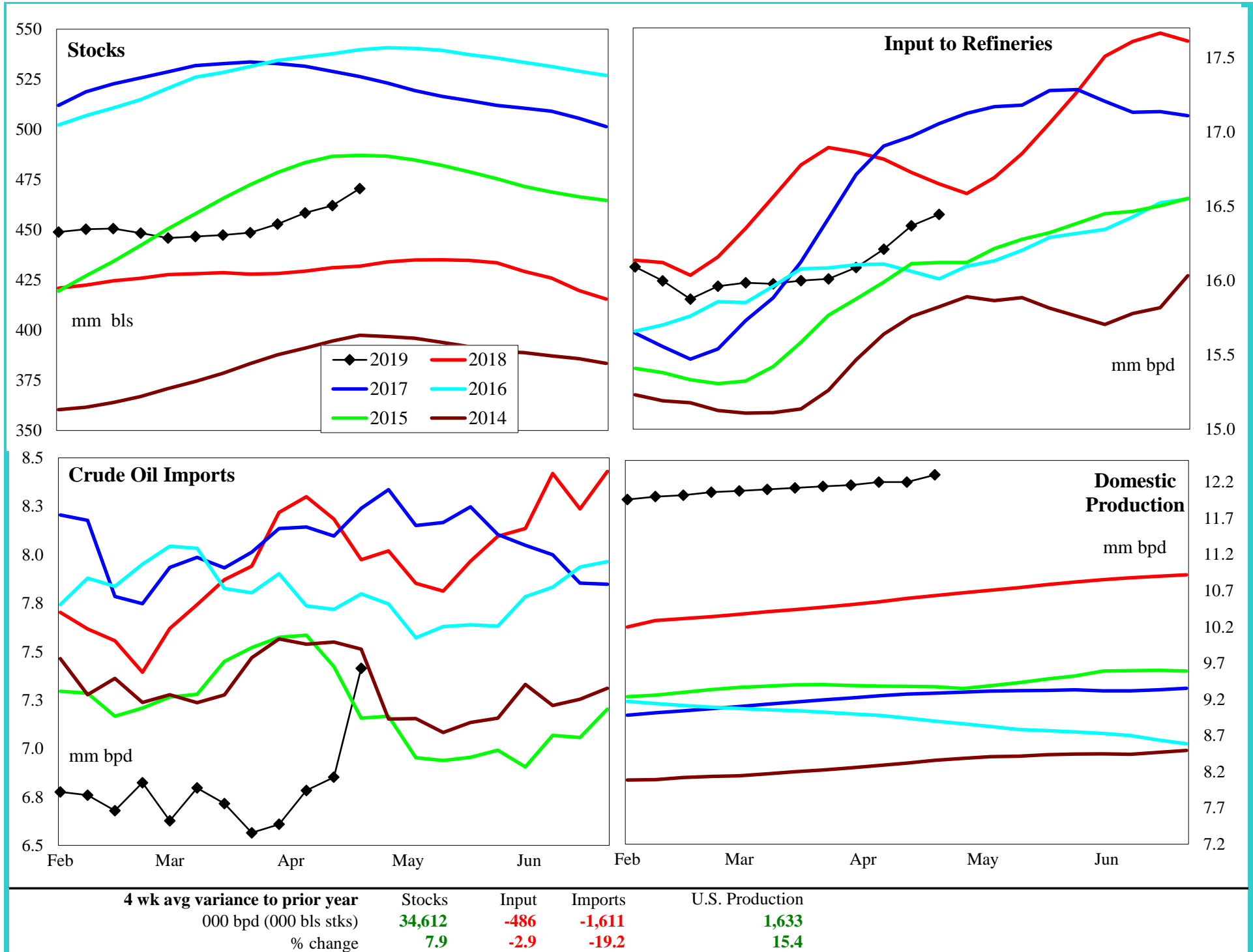


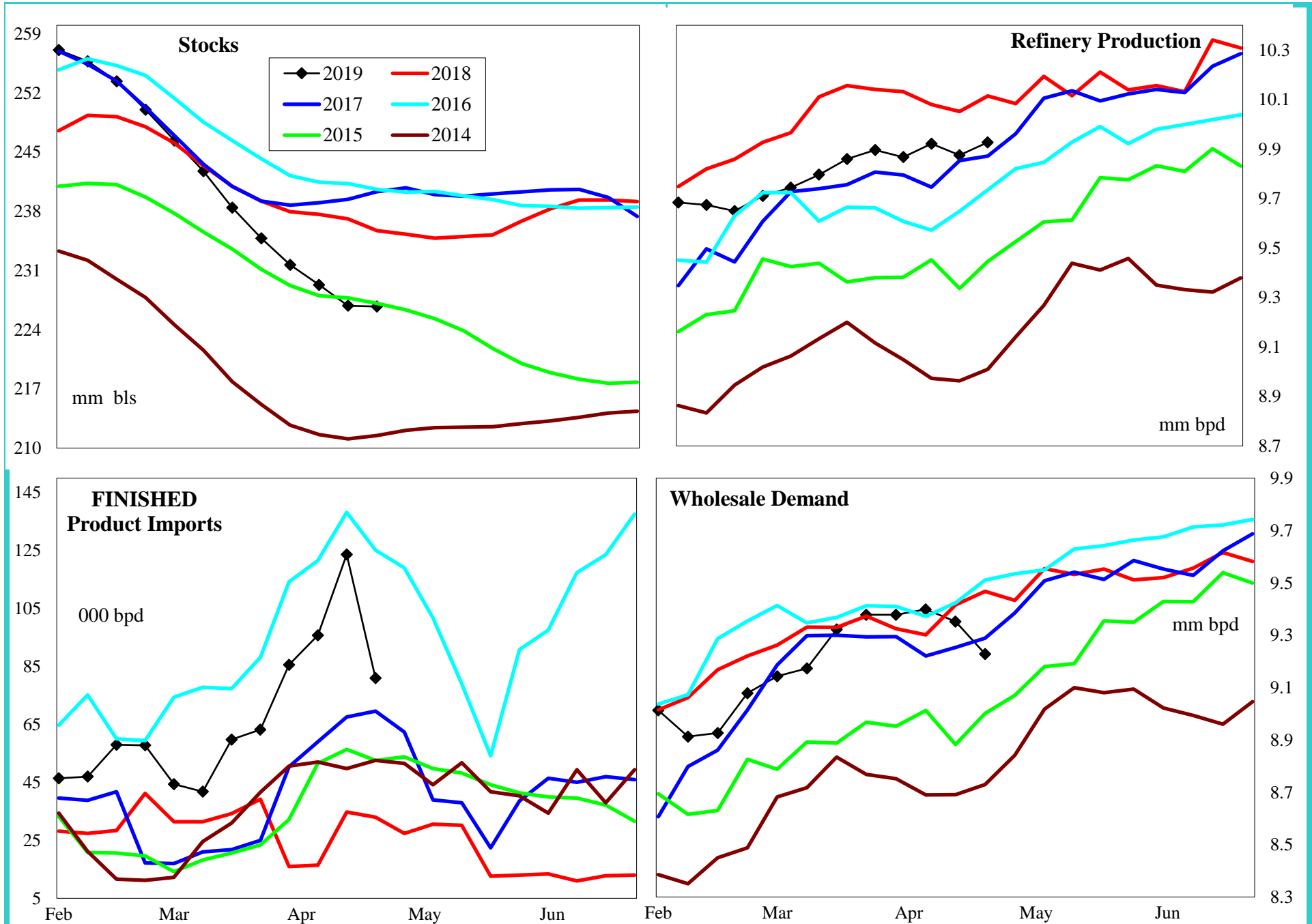
4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	39	0	0	63
% change	108.5	#DIV/0!	#DIV/0!	81.5

# Residual Fuel Oil Imports by PADD

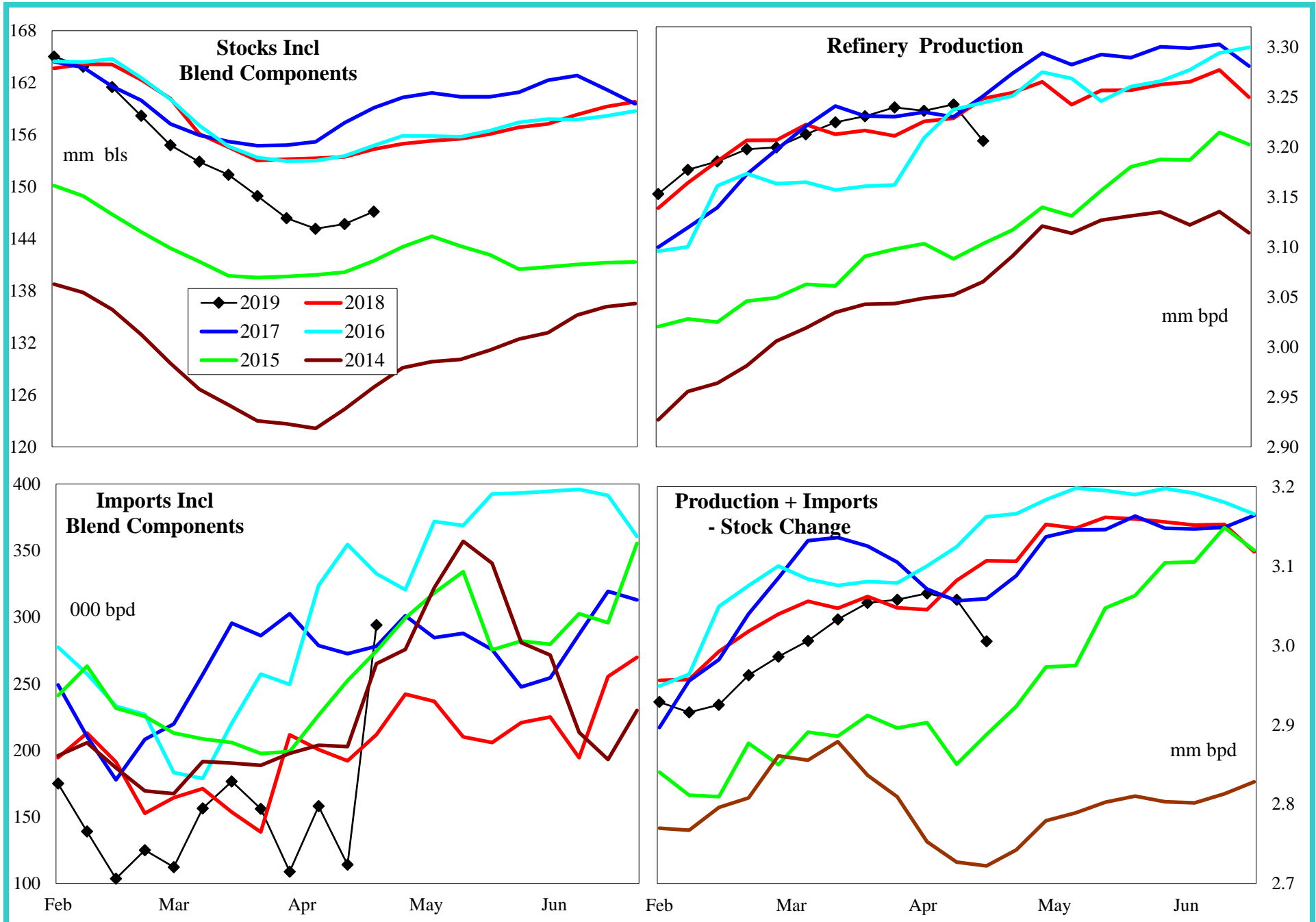


4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	16	-3	50	5
% change	27.0	-76.9	149.3	15.7

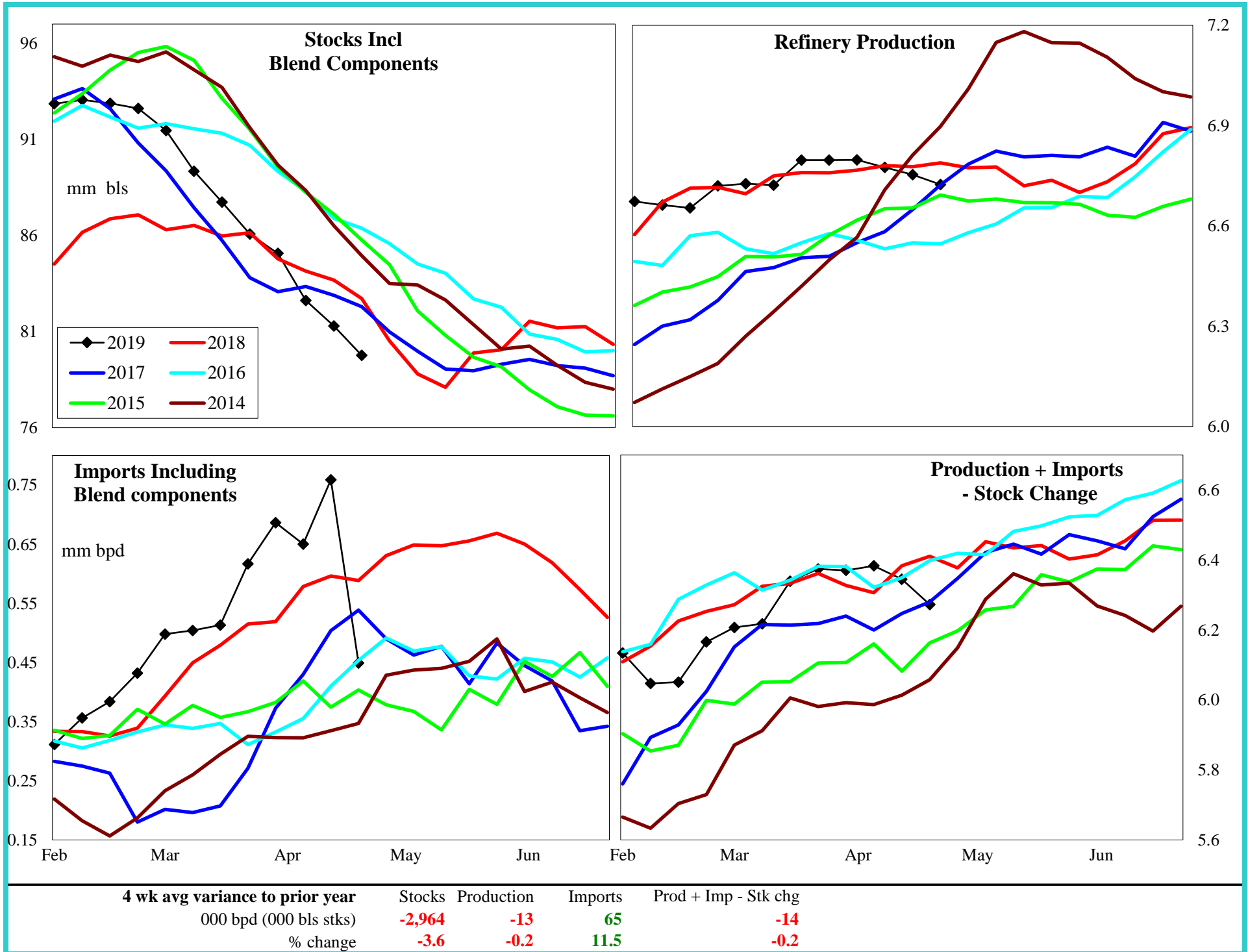


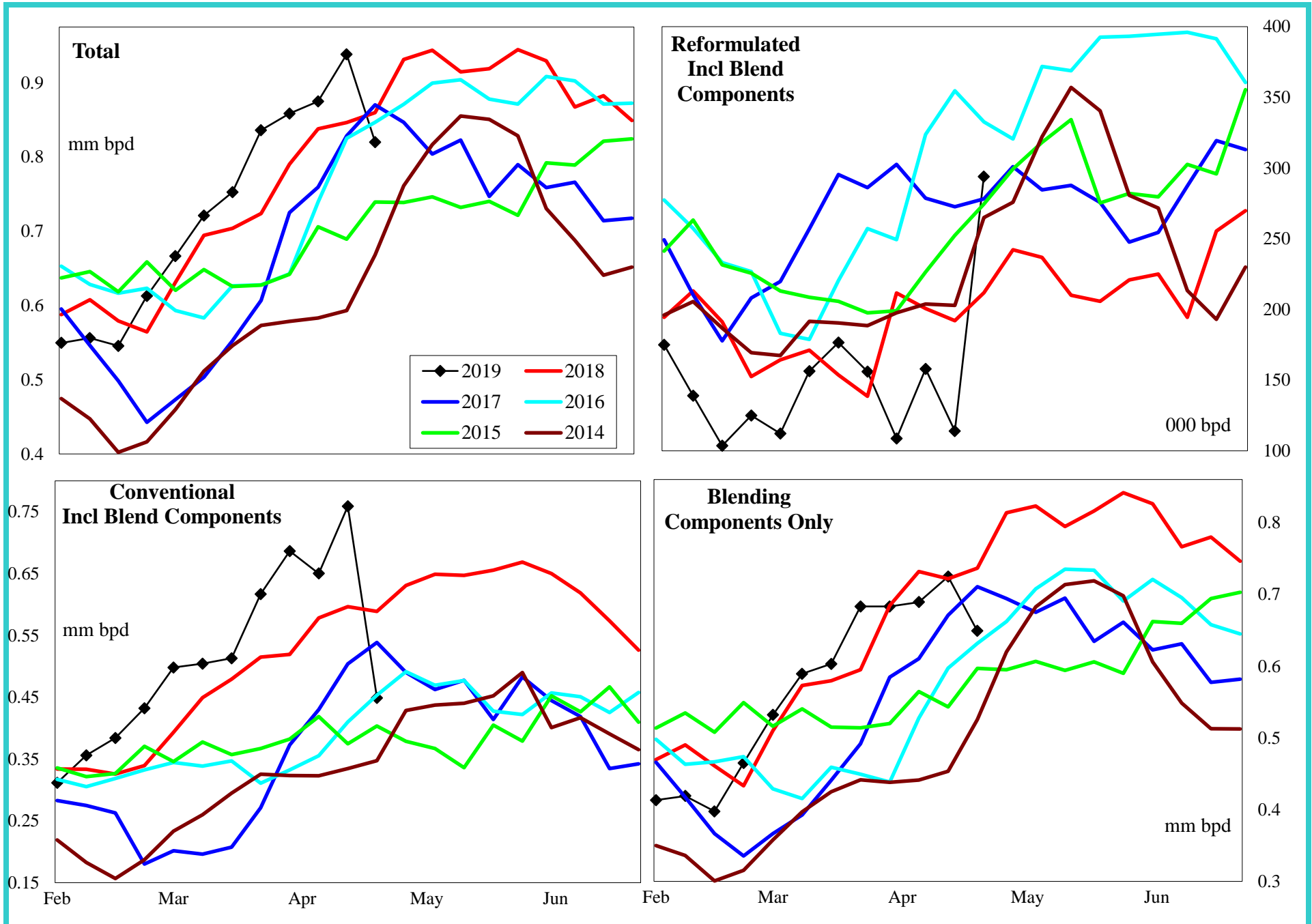


4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Demand=>	4wk avg	Mar	Feb	Jan
	000 bpd (000 bls stks)	-11,235	-123	100	-50	140	-315	164	82
% change	-4.7	-1.2	546.6	-6.4	1.5	-3.3	1.9	9.4	

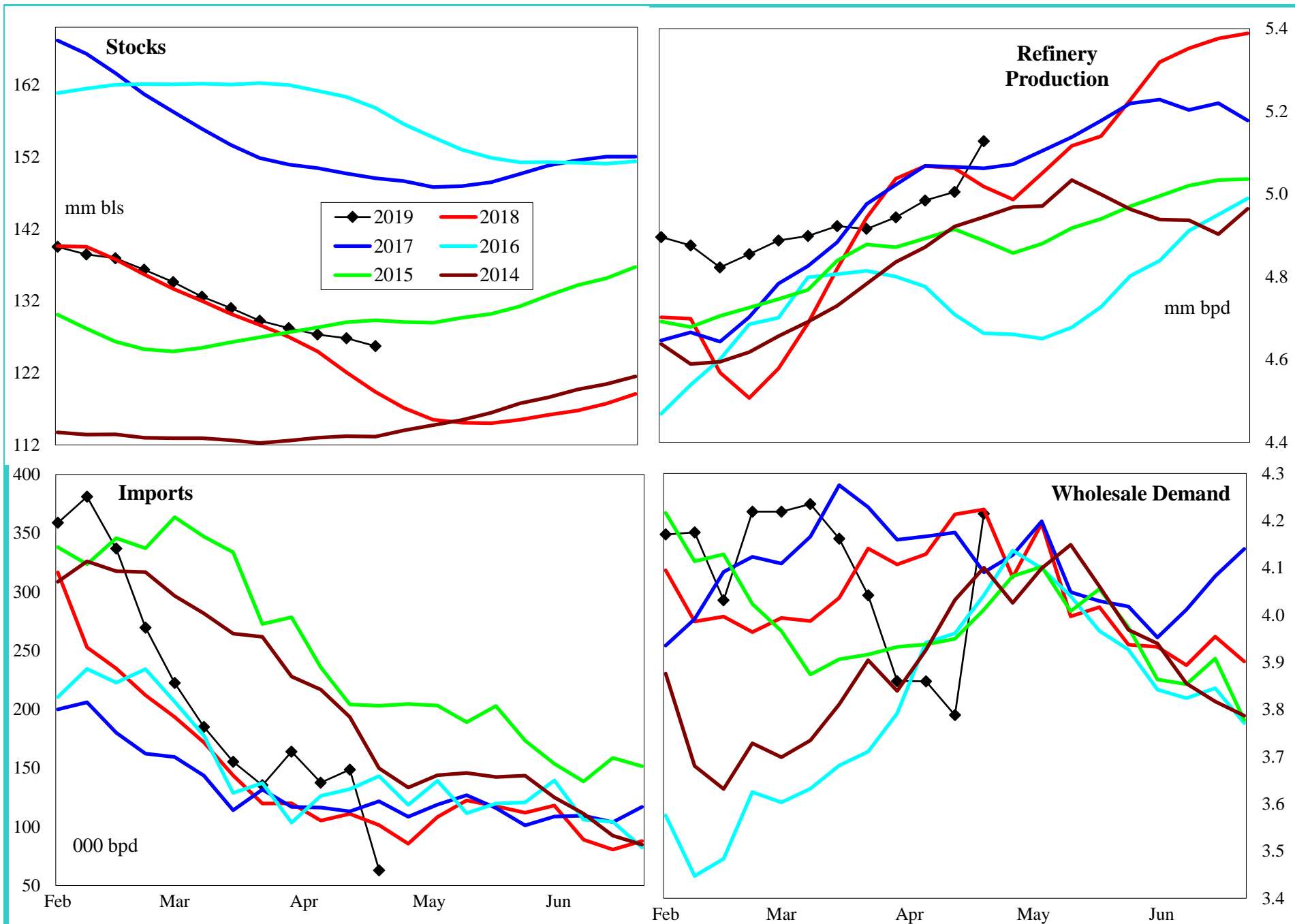


4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-7,195	15	-35	-24
% change	-4.7	0.5	-17.3	-0.8



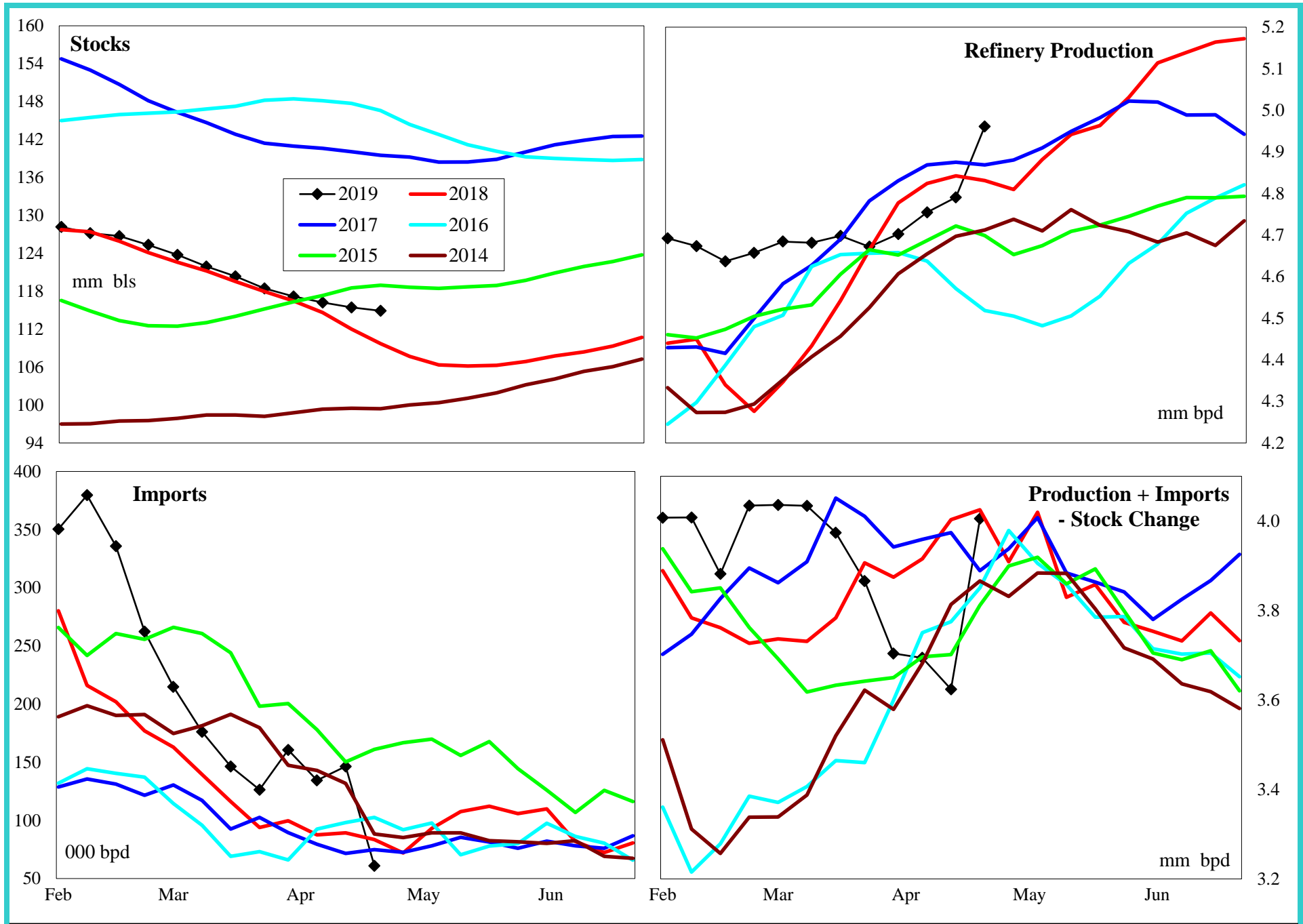


4 wk avg variance to prior year	Total	Reformulated	Conventional	Components
000 bls	50	-35	65	-50
% change	6.3	-17.3	11.5	-6.4

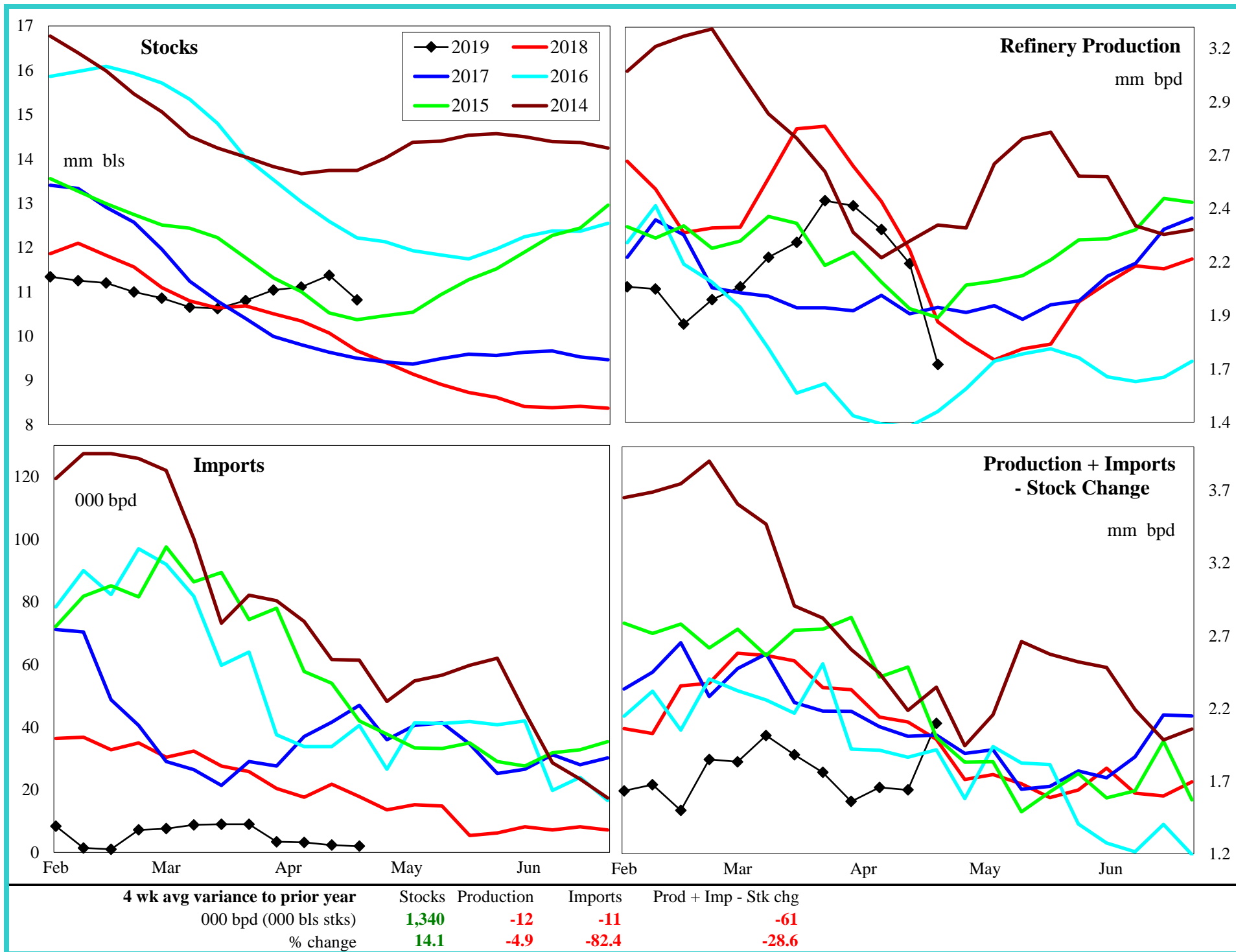


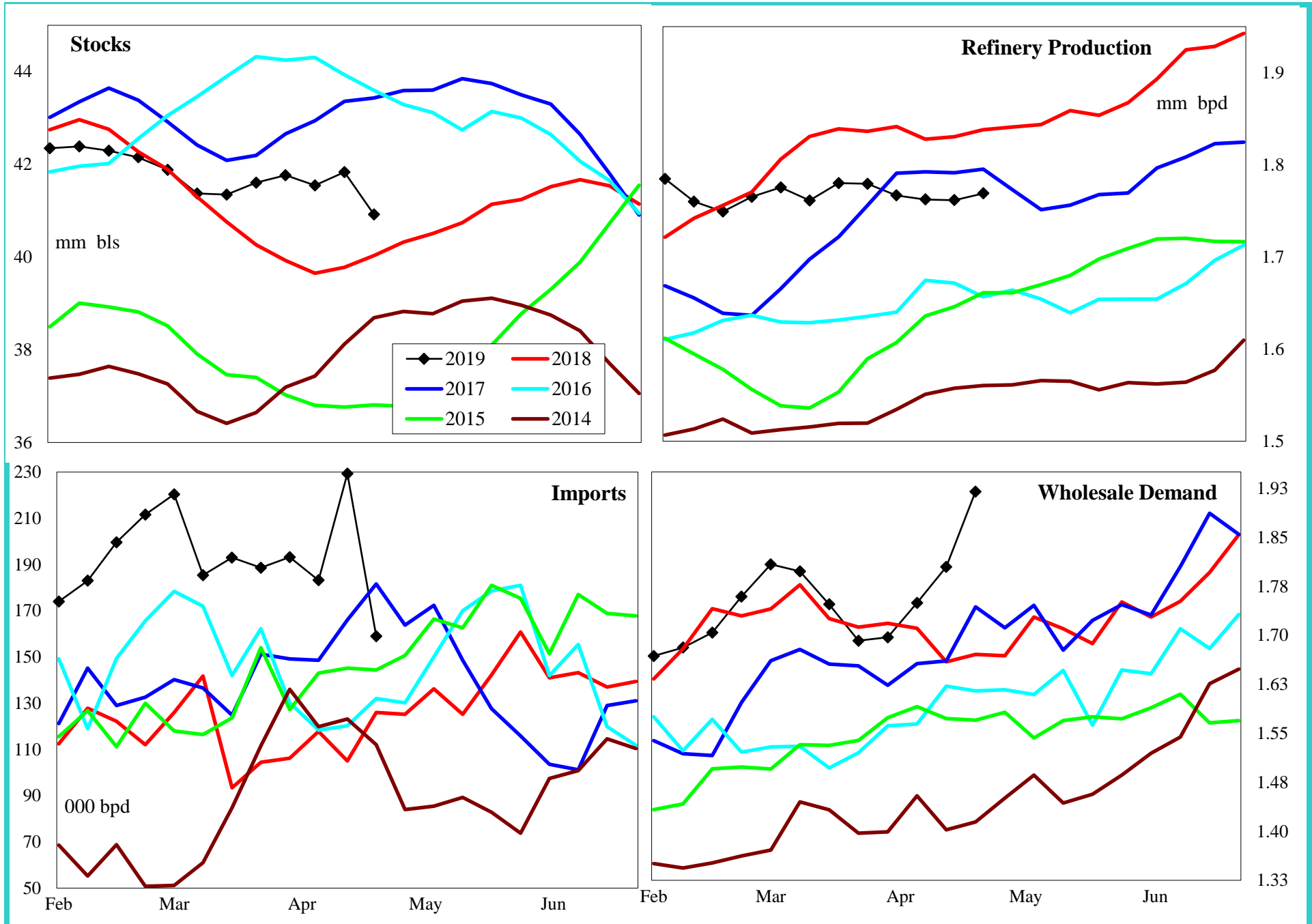
4 wk avg variance to prior year 000 bpd (000 bls stks) % change	Stocks	Production	Imports	Demand=>	4wk avg	Mar	Feb	Jan
		6,893	-67	29		-404	-13	114
	5.8	-1.3	27.4		-9.6	-0.3	2.9	-6.2



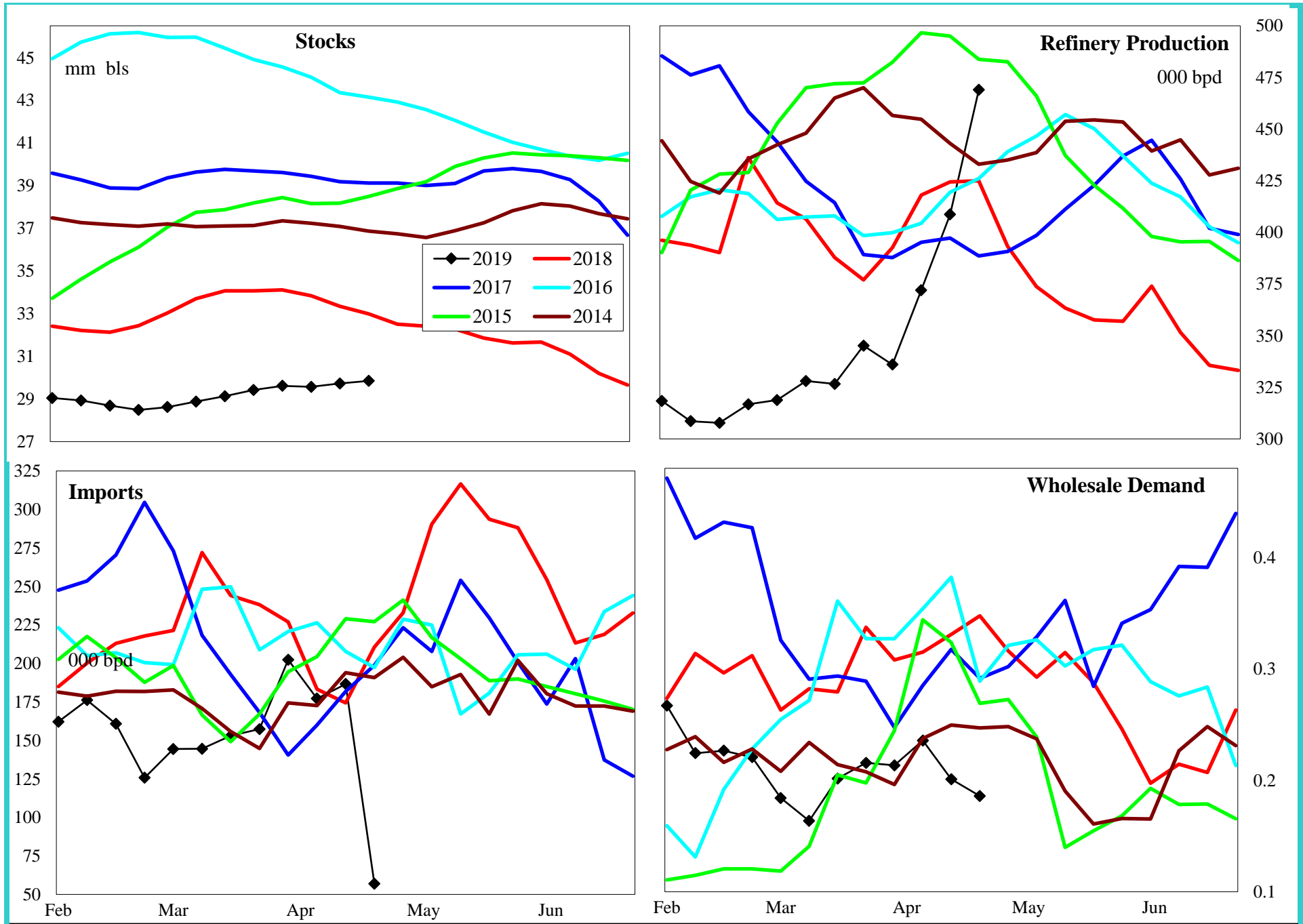


4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	5,553	-56	40	-343
% change	5.1	-1.2	42.3	-8.6

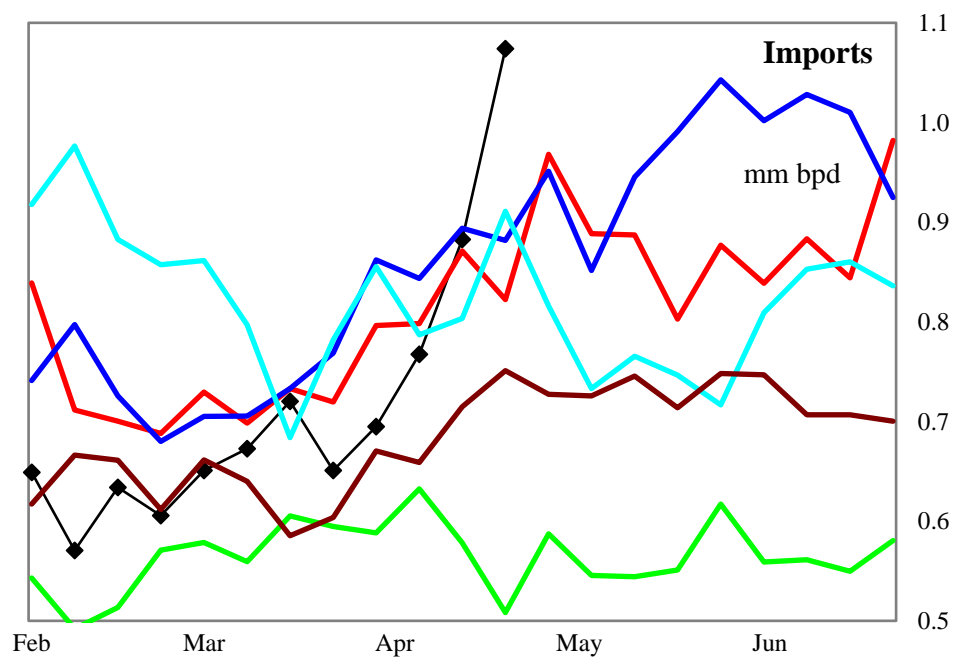
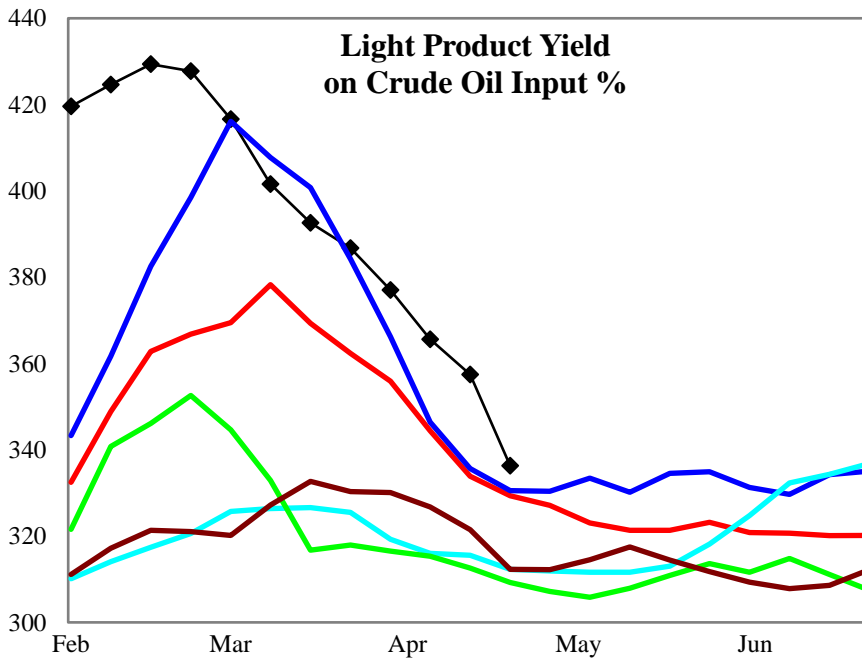
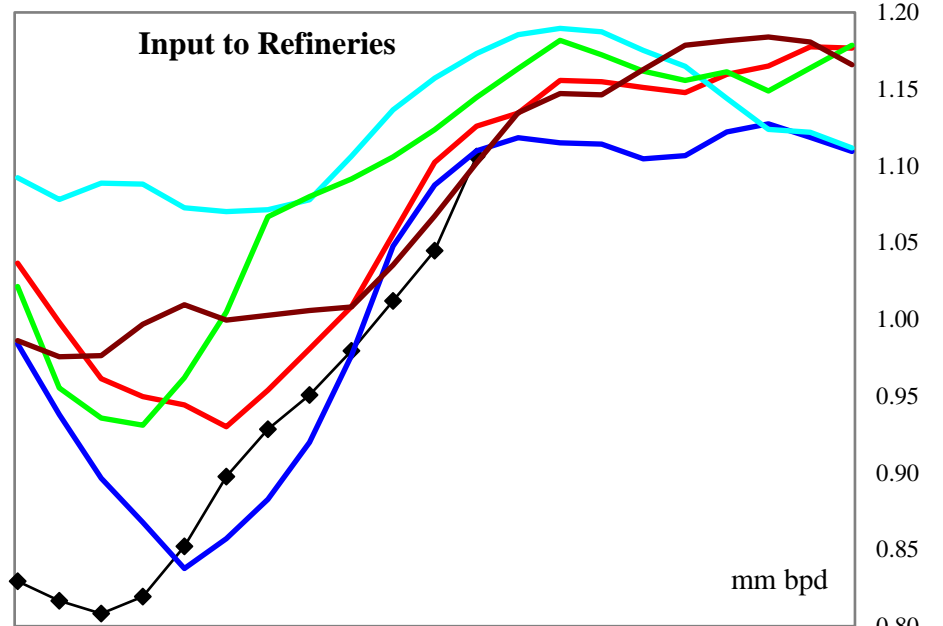
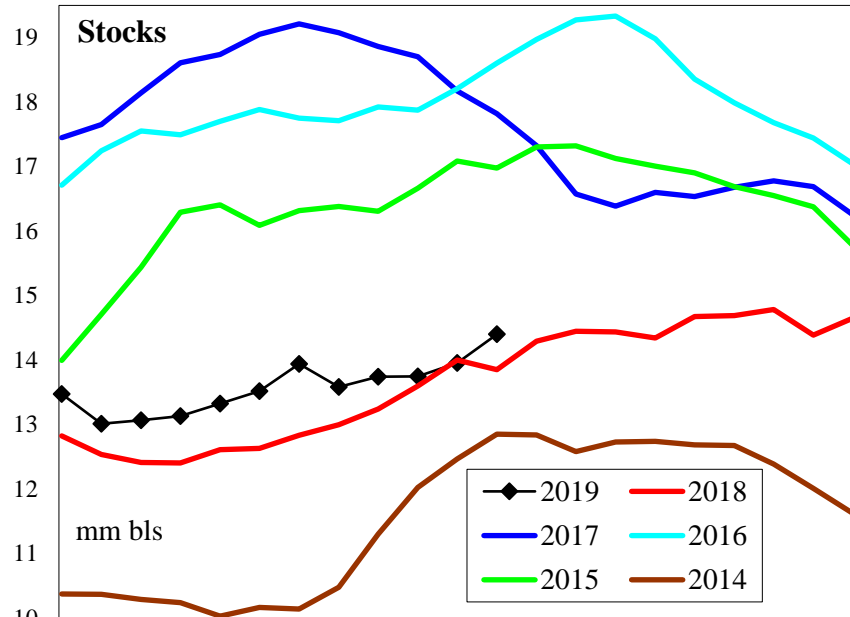




<b>4 wk avg variance to prior year</b> 000 bpd (000 bls stks) % change	Stocks	Production	Imports	Demand=>	4wk avg	Mar	Feb	Jan	
	1,166	-61	101		28	171	344	47	
	2.9	-3.4	89.6		1.7	10.0	21.5	3.0	

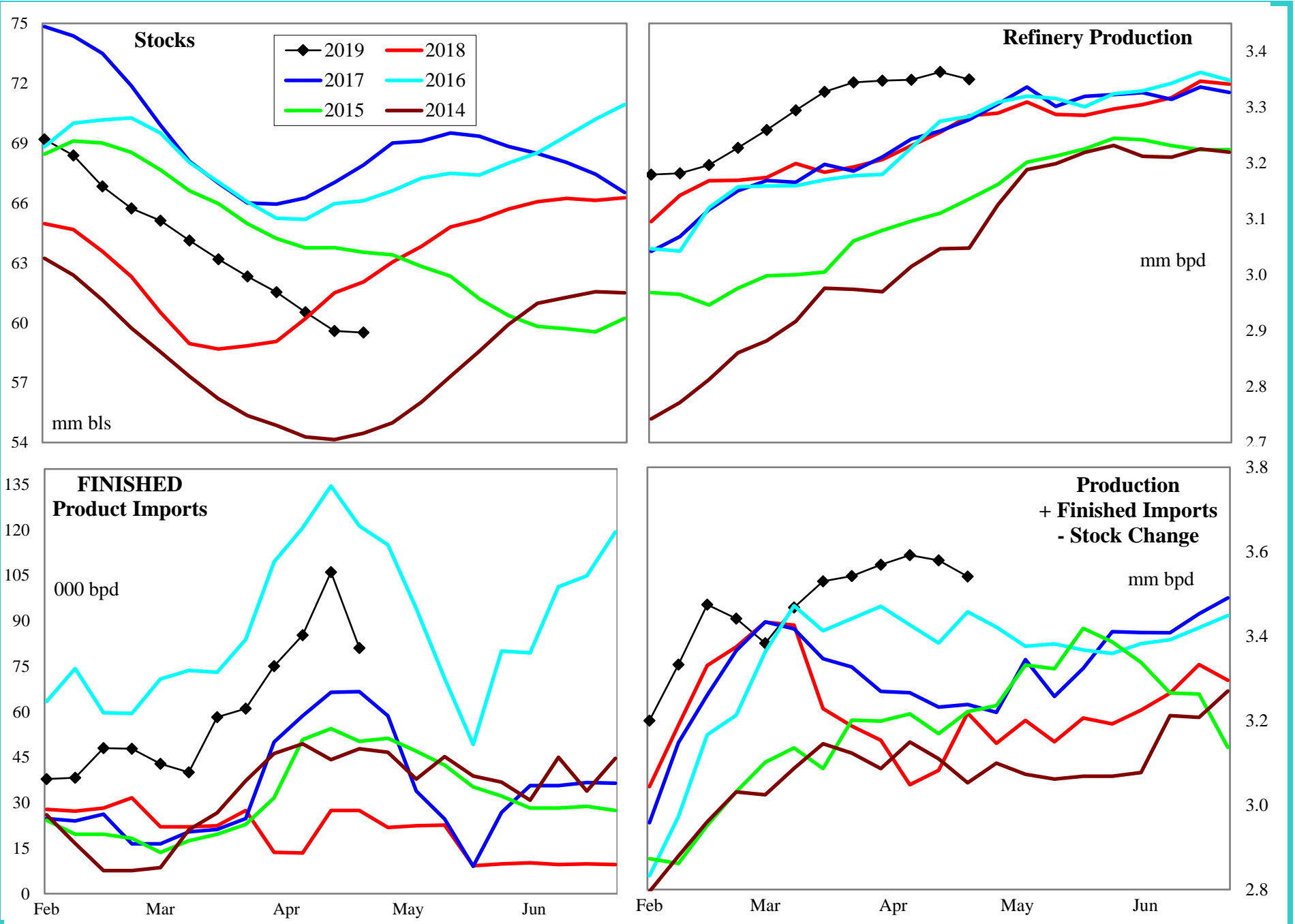


4 wk avg variance to prior year 000 bpd (000 bls stks)	Stocks	Production	Imports	Demand=>	4wk avg	Mar	Feb	Jan
		-3,041	-43	68		-97	98	142
% change	-9.2	-10.0	54.3		-28.9	43.9	50.4	-6.5



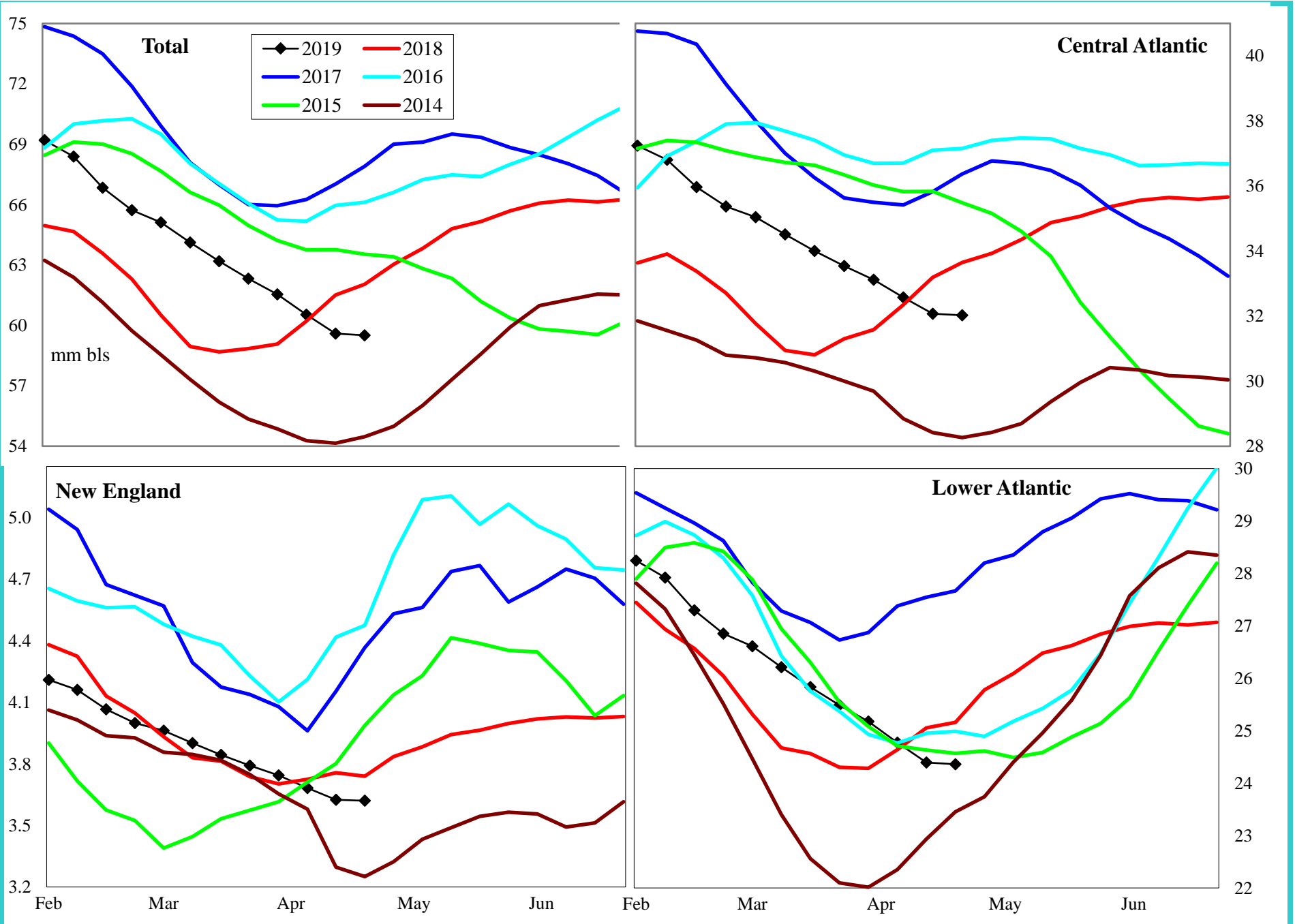
**4 wk avg variance to prior year**  
000 bpd (000 bls stks)  
% change

	Stocks	Input	Imports
000 bpd (000 bls stks)	550	-63	-29
% change	4.0	-5.8	-3.4

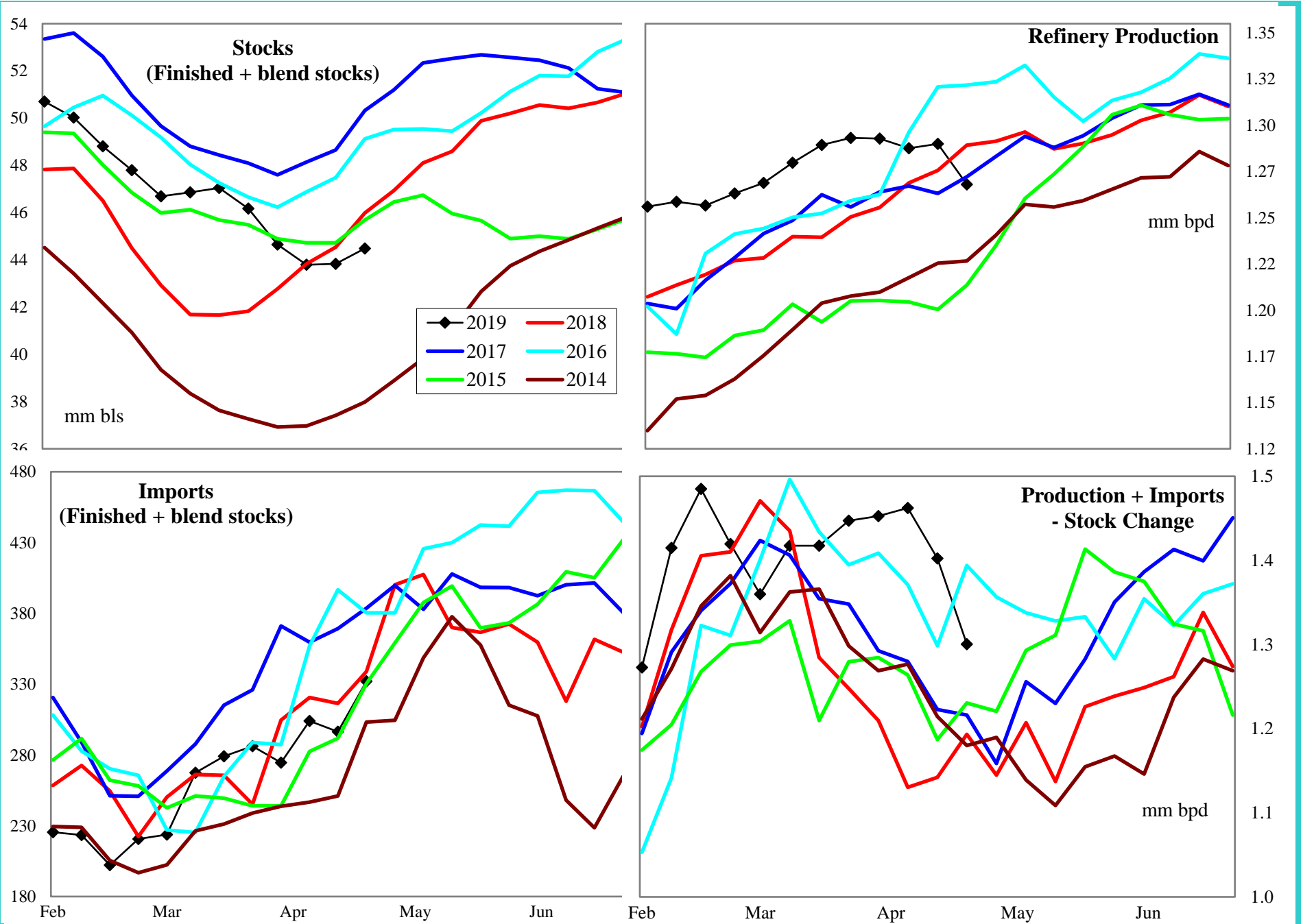


4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,547	116	90	-113	618
% change	-4.1	3.6	622.4	-17.7	20.2

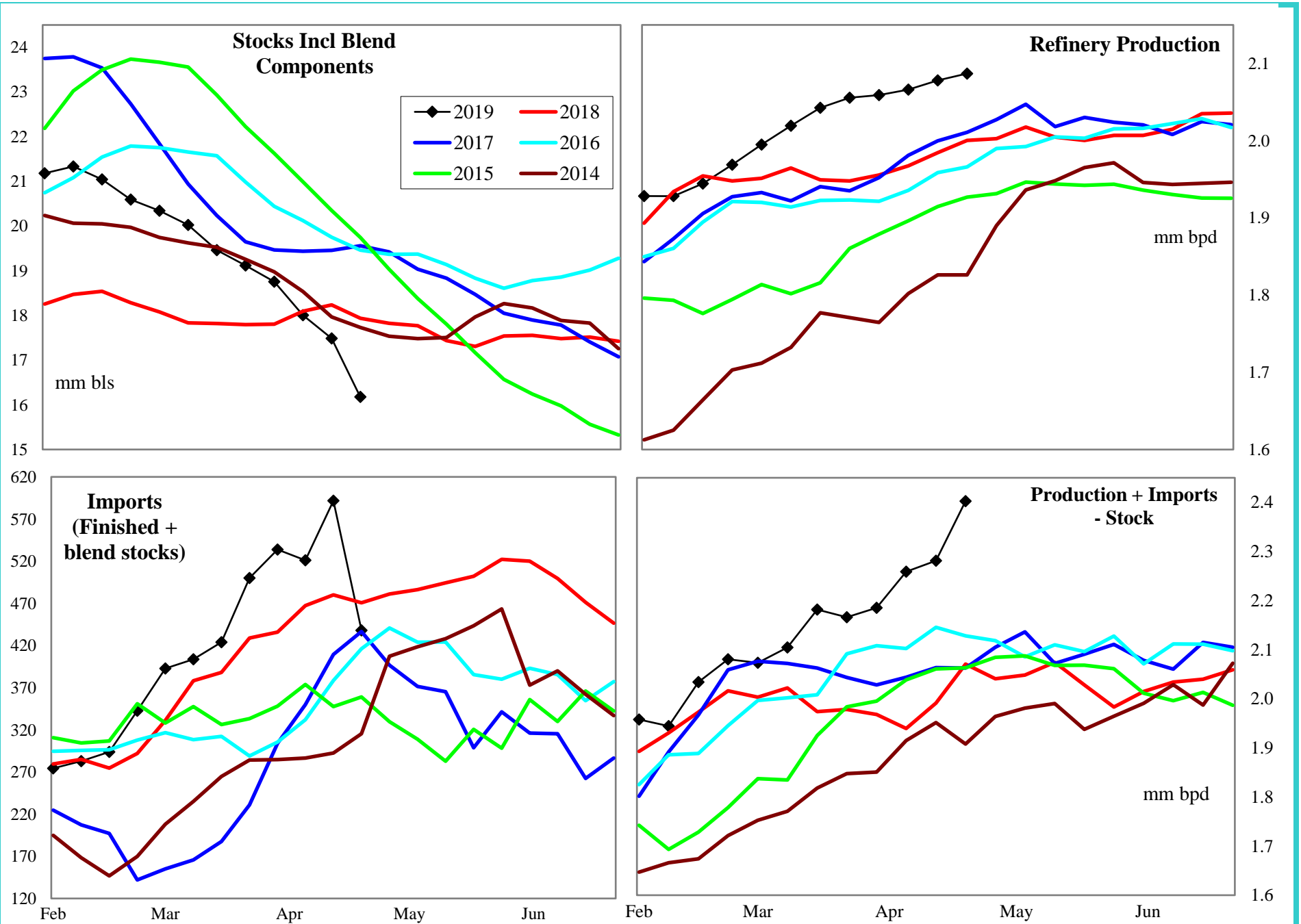
# PADD 1 Gasoline Stocks by Region



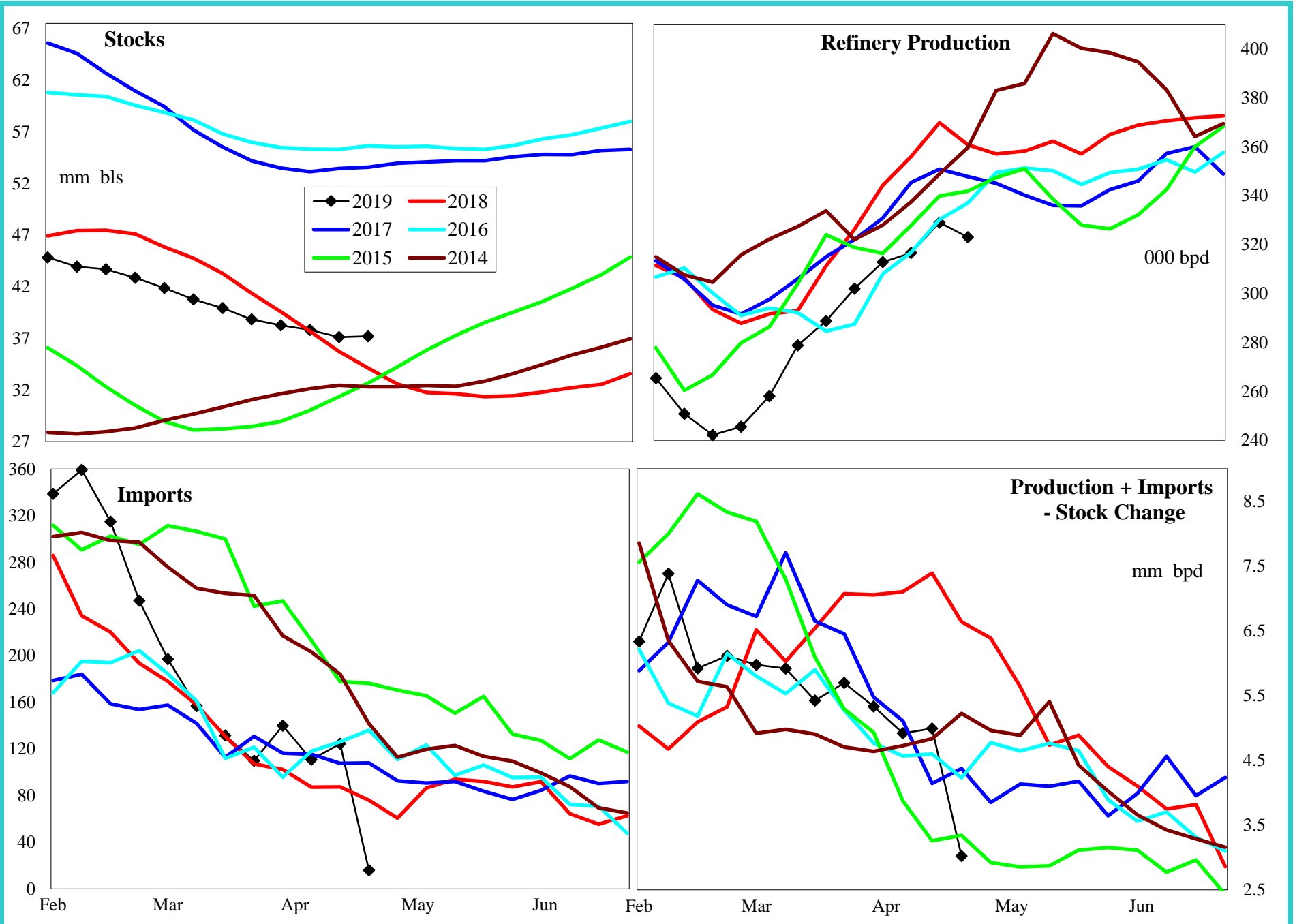
Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bbls	-2,547	-1,371	-155	-1,021
% change	-4.1	-4.1	-4.1	-4.1



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,056	16	-34	331
% change	-2.3	1.3	-11.1	28.8

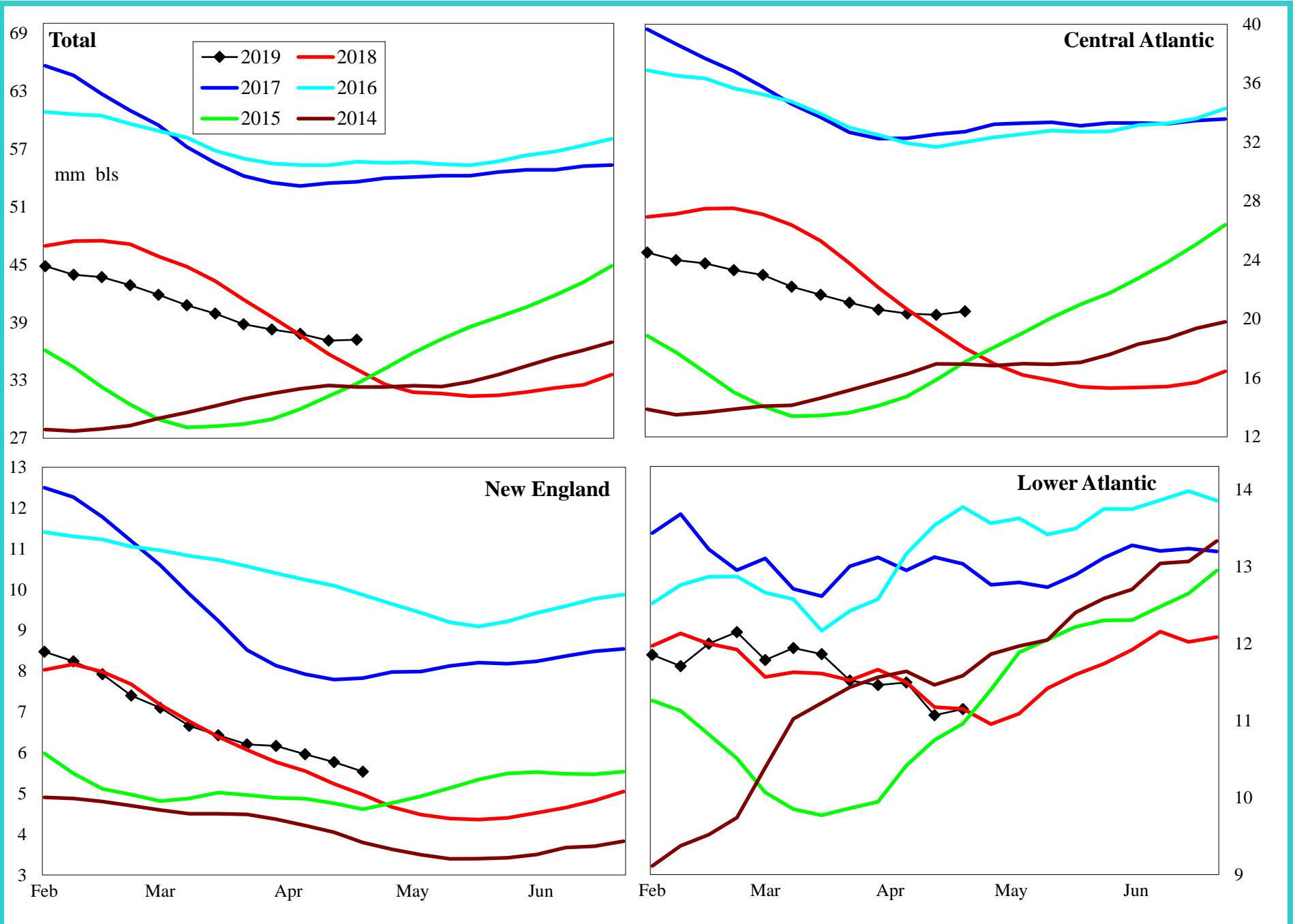


4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,531	100	84	357
% change	-13.9	5.2	17.2	19.0

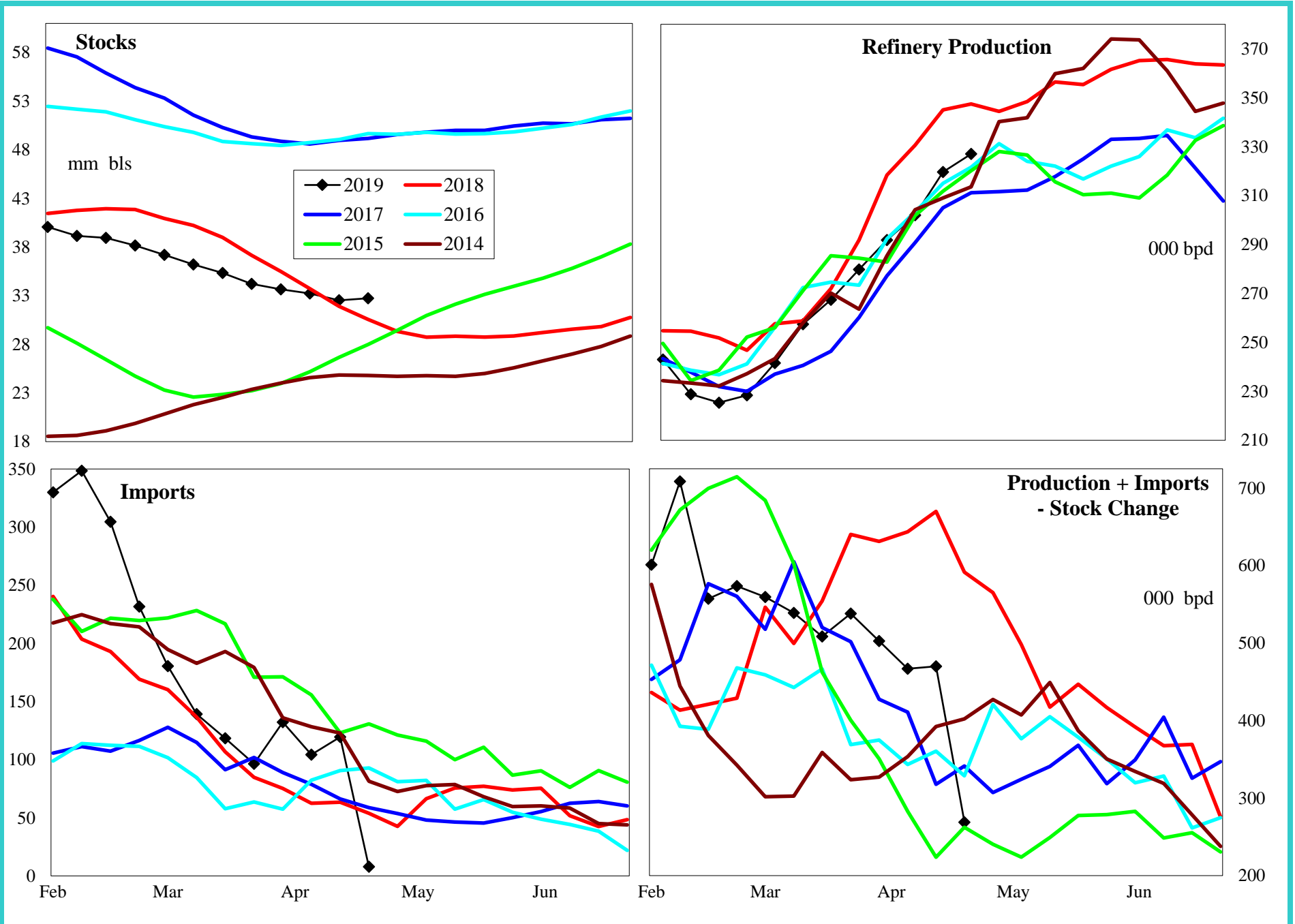


4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	4,366	-47	21	-269
% change	13.3	-12.8	23.7	-34.4

# PADD 1 Distillate Stocks by Region

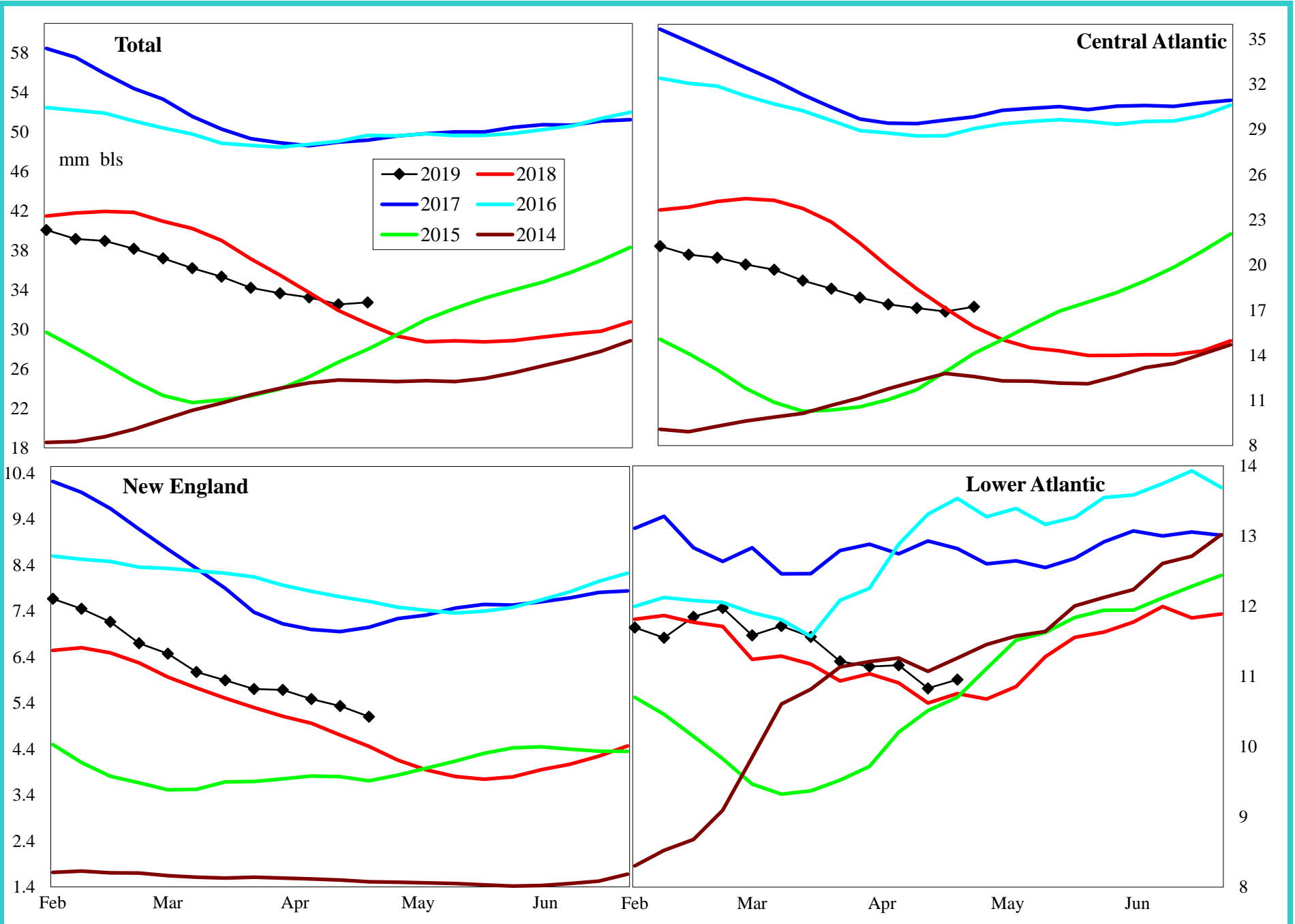


Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	<b>4,366</b>	<b>2,700</b>	<b>604</b>	<b>1,063</b>
% change	<b>13.3</b>	<b>15.2</b>	<b>12.2</b>	<b>10.5</b>

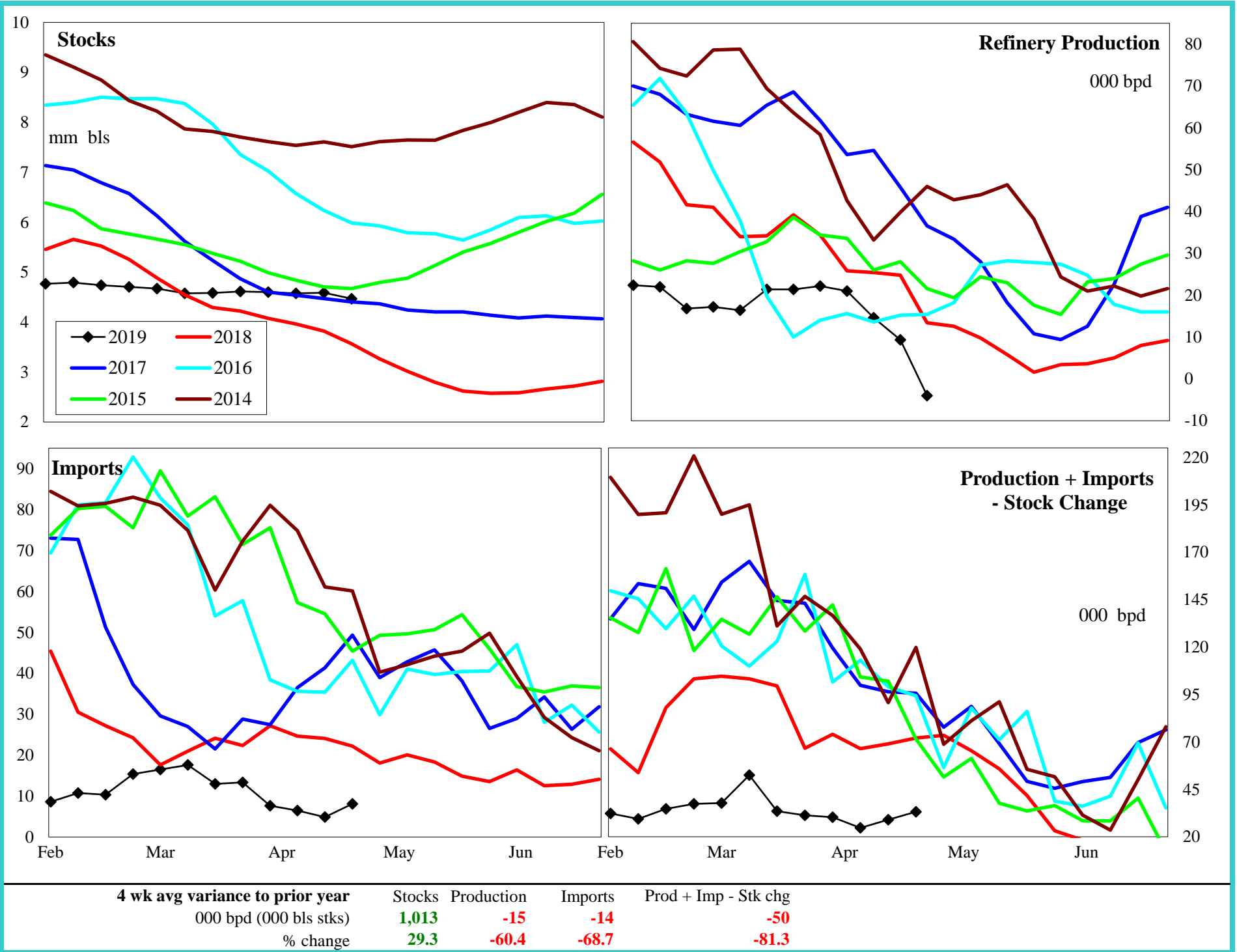


4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	3,353	-32	35	-219
% change	11.4	-9.3	51.9	-30.4

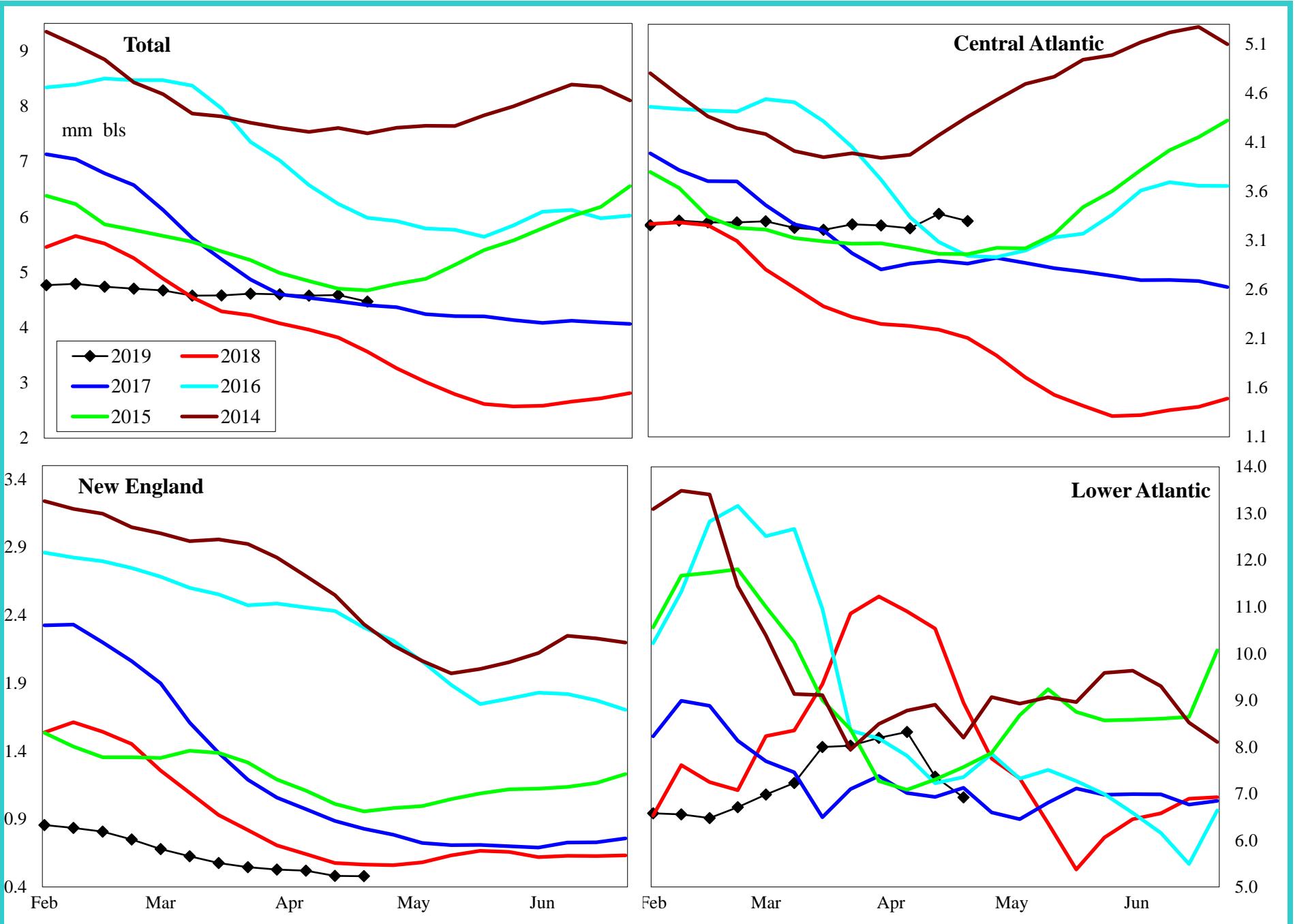
# PADD 1 Low Sulfur Distillate Stocks by Region



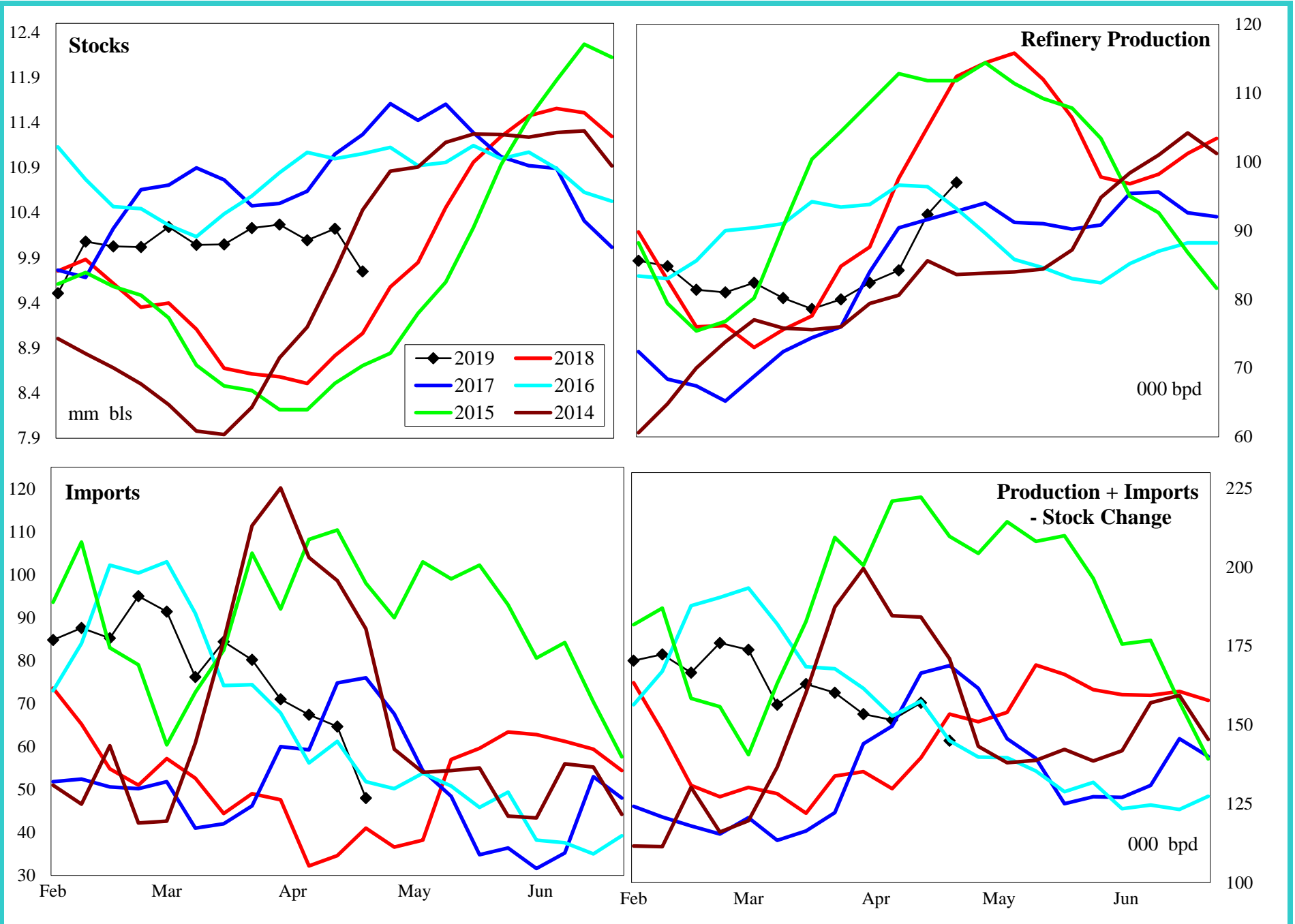
Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	3,353	1,476	553	1,326
% change	11.4	9.4	12.3	14.5



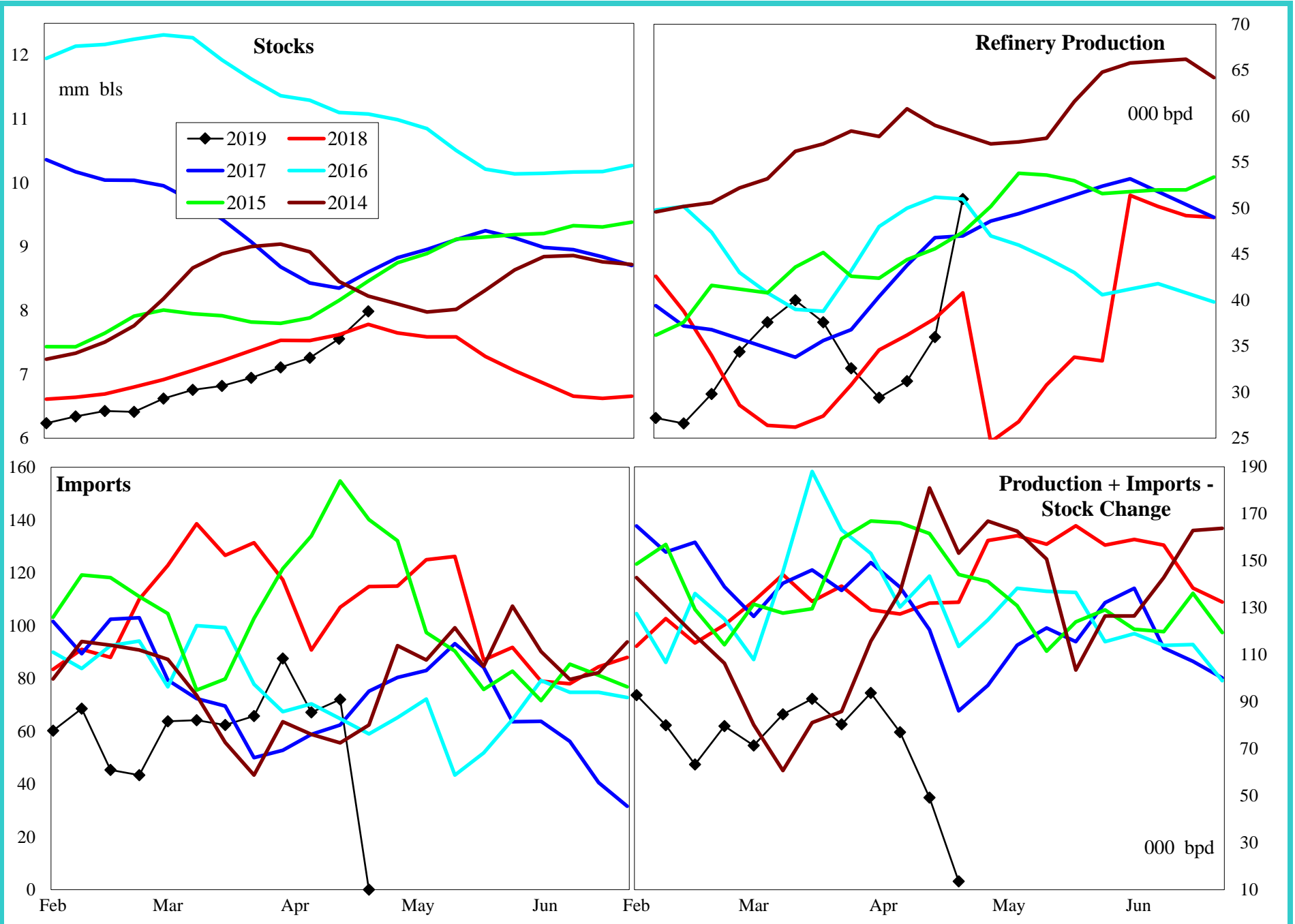
# PADD 1 High Sulfur Distillate Stocks by Region



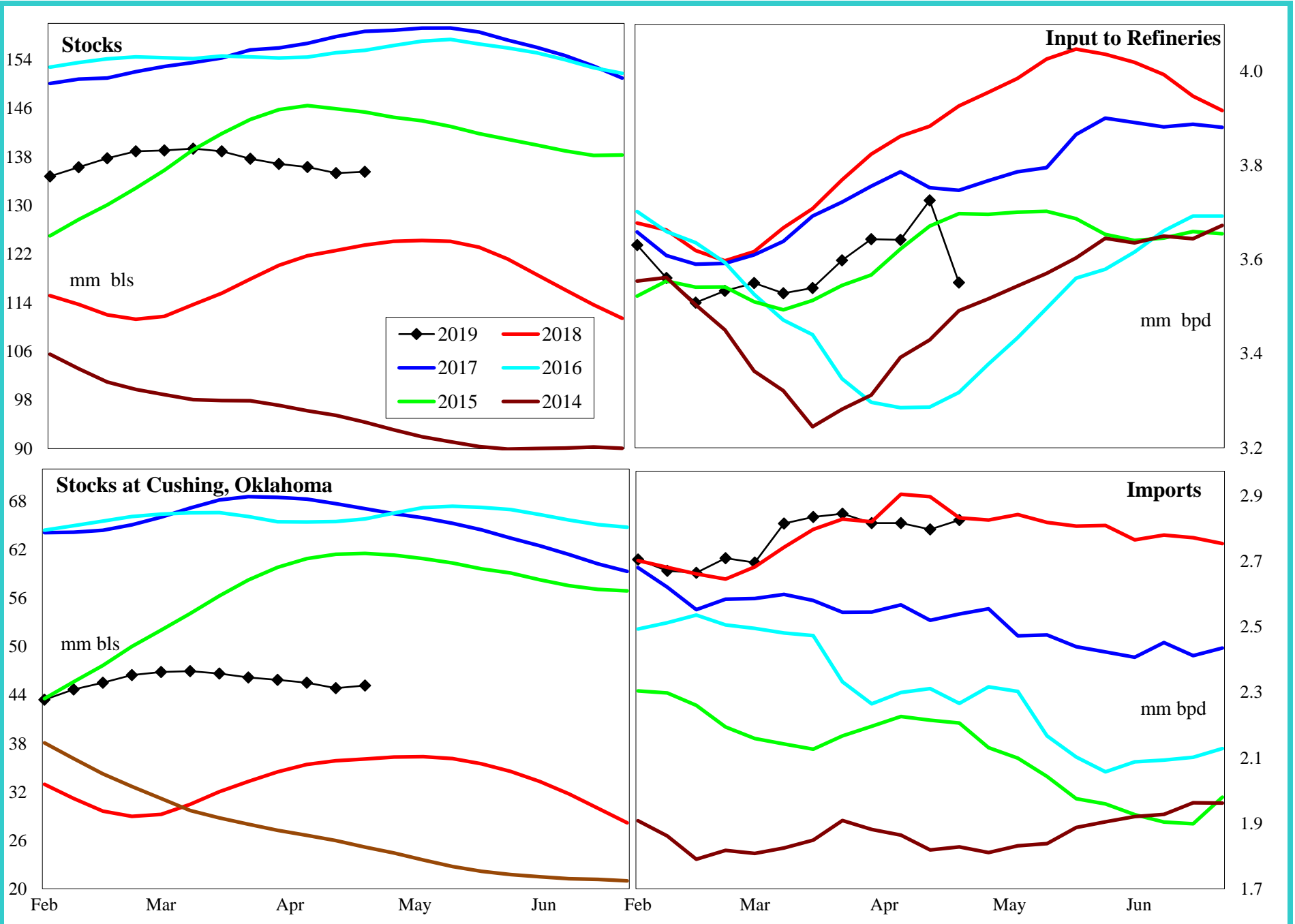
Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	1,013	1,224	51	-263
% change	29.3	59.0	11.9	-27.5



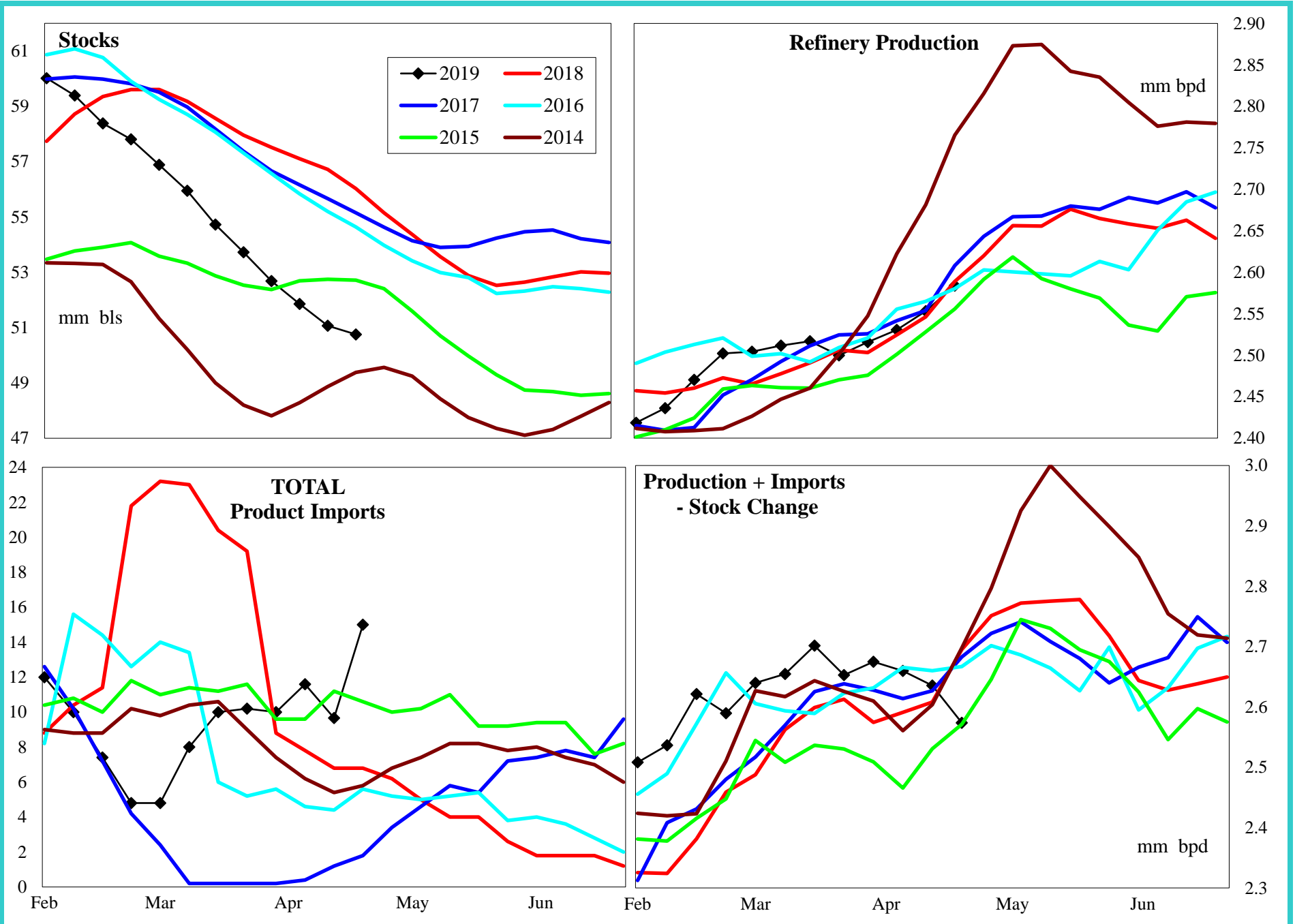
4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	688	-12	39	24
% change	7.6	-11.6	108.5	17.7



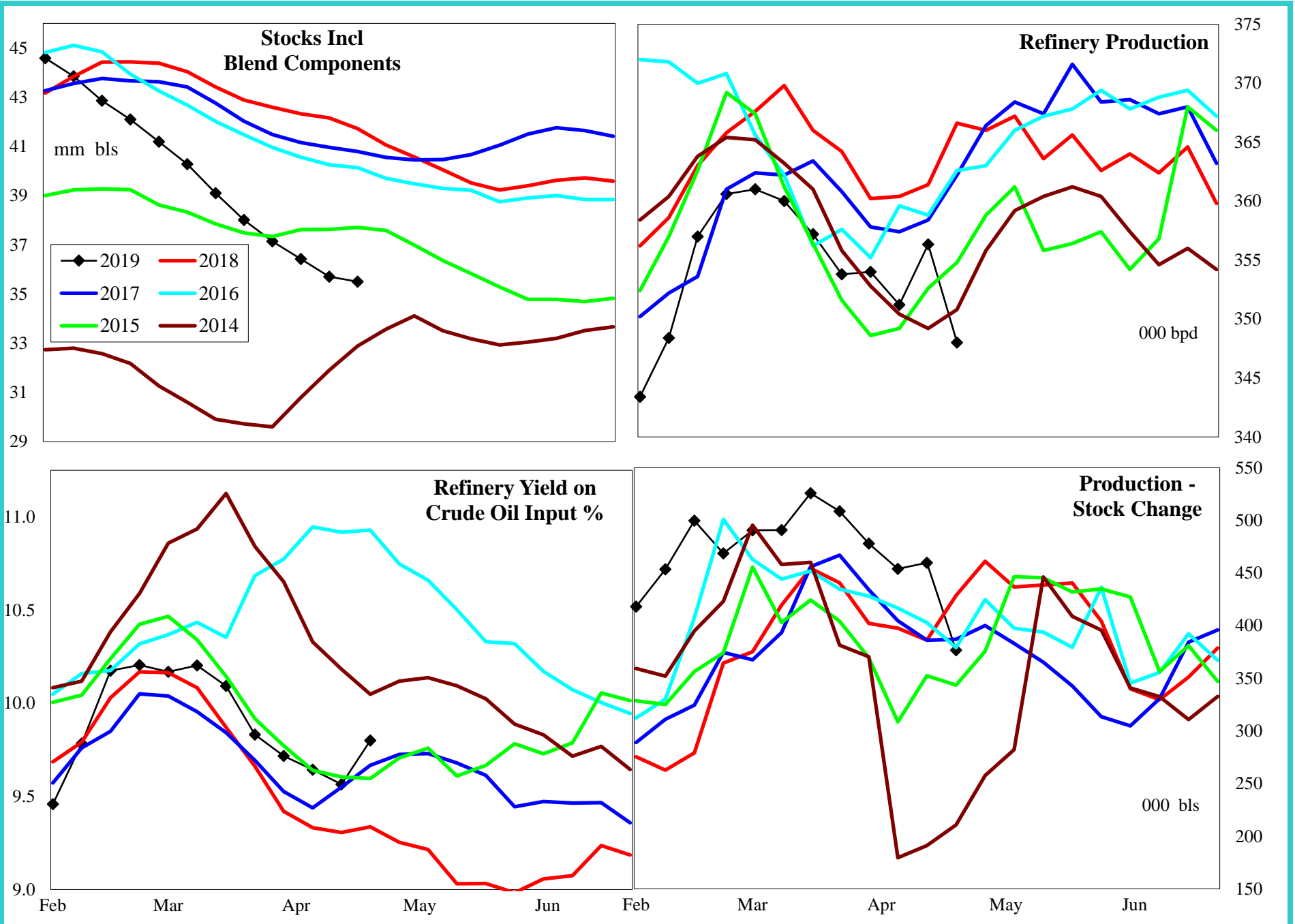
4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	204	-6	16	-52
% change	2.6	-15.8	27.0	-42.9



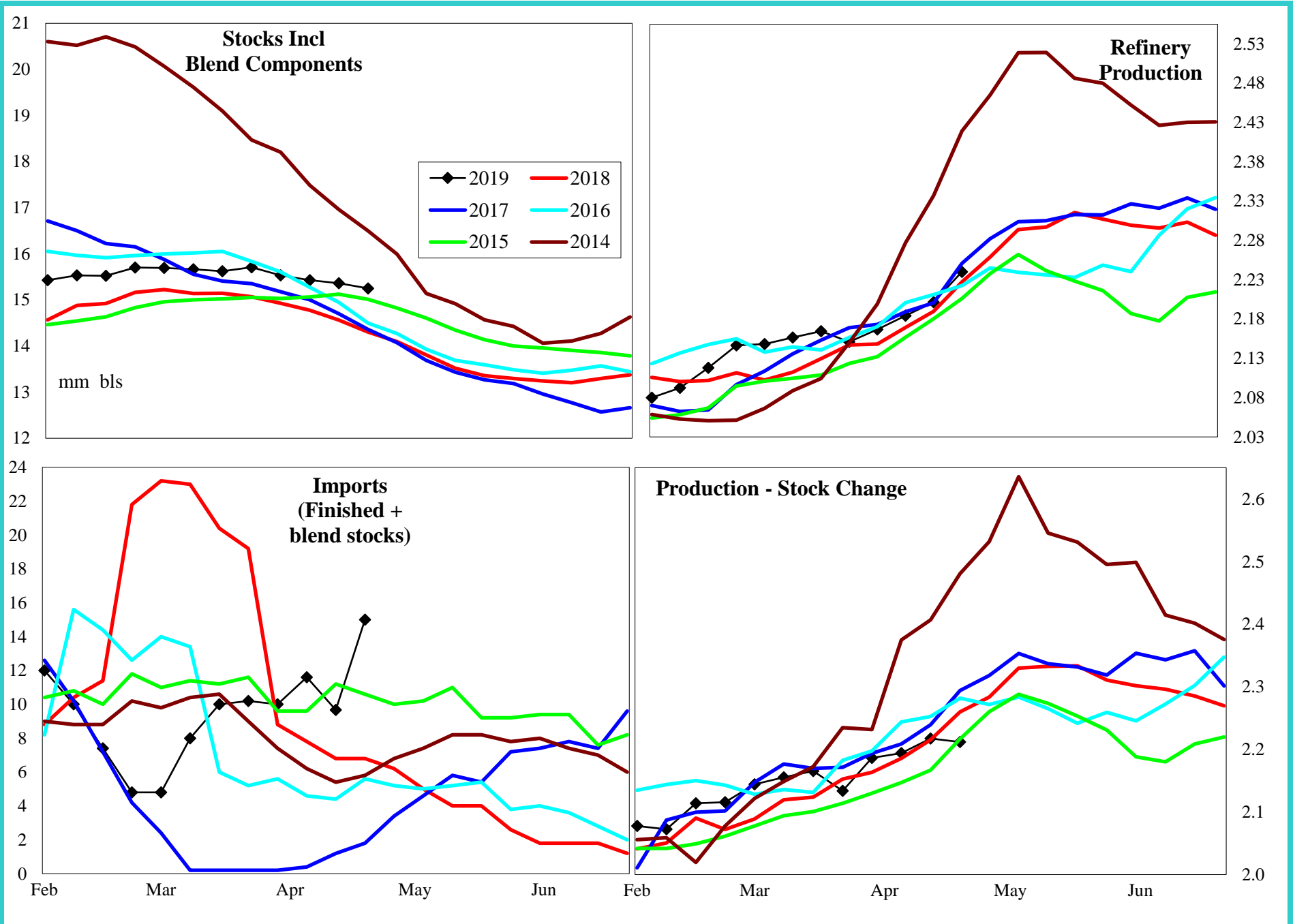
4 wk avg variance to prior year	Stocks	Cushing	Input	Imports
000 bpd (000 bls stks)	12,036	9,087	-201	-97
% change	9.7	25.2	-5.2	-3.3



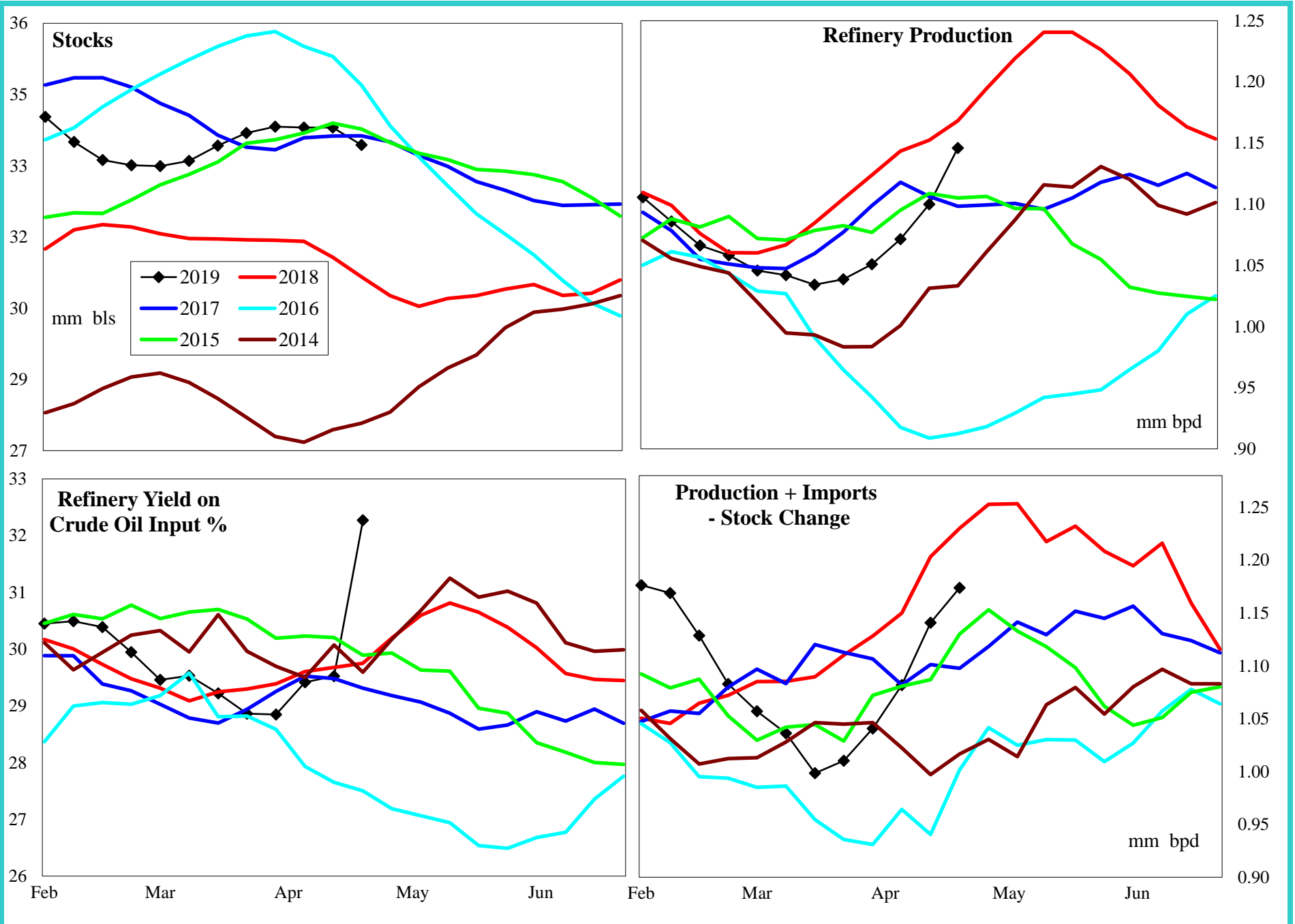
4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-5,271	11	3	66
% change	-9.4	0.4	40.0	2.5



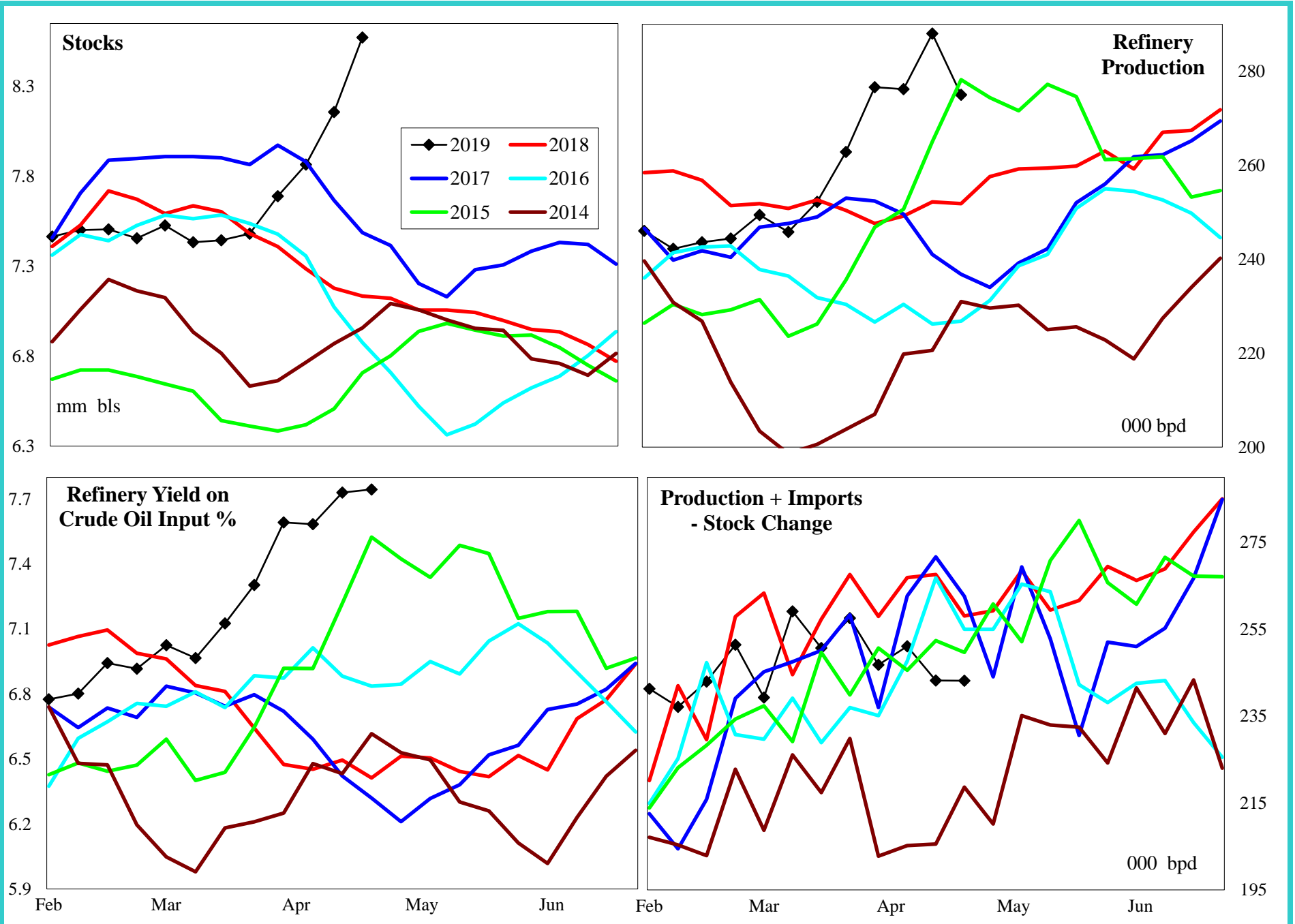
4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	-6,219	-10	38
% change	-14.9	-2.7	9.5



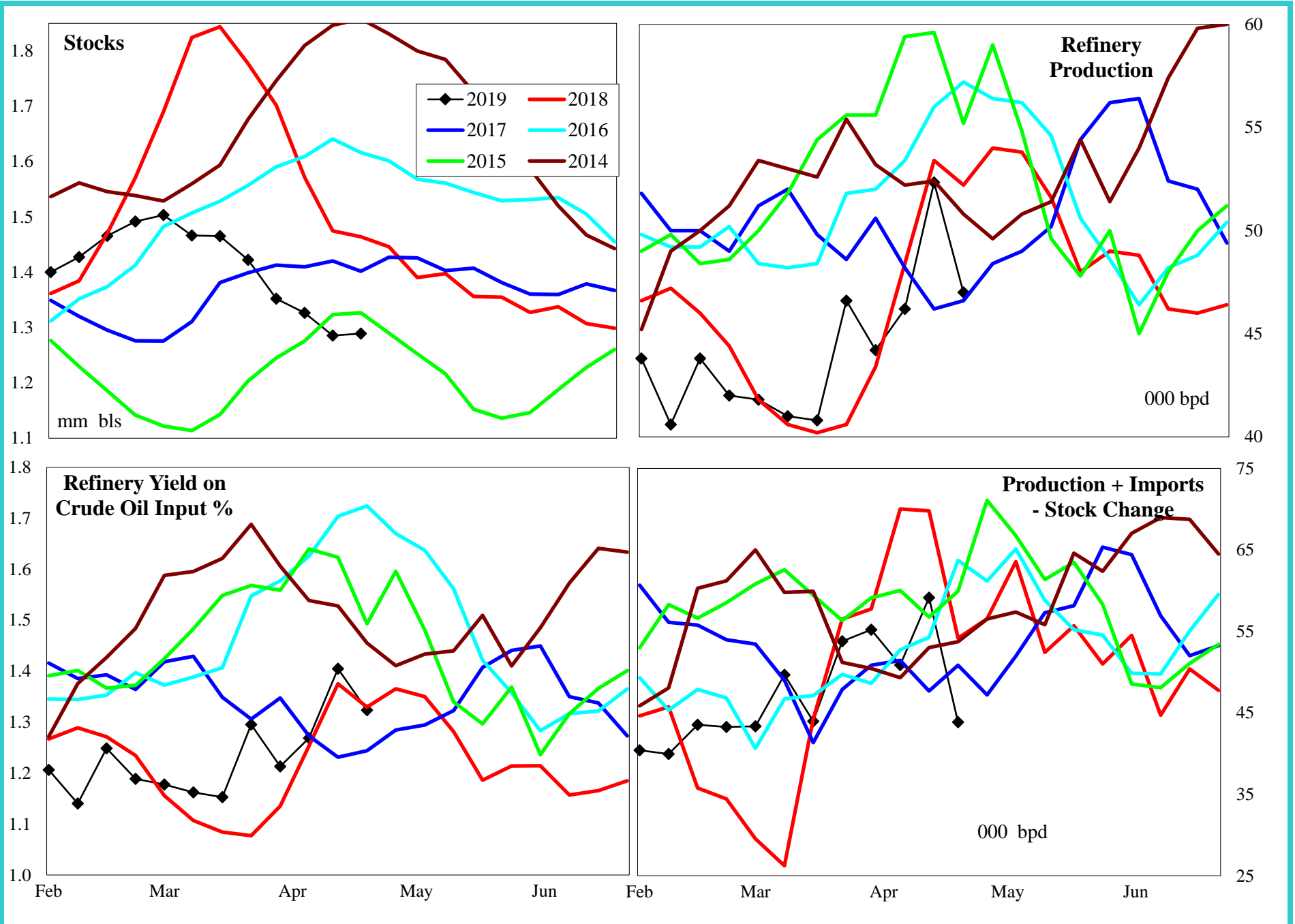
4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	<b>601</b>	<b>18</b>	<b>8</b>
% change	<b>4.1</b>	<b>0.8</b>	<b>0.4</b>



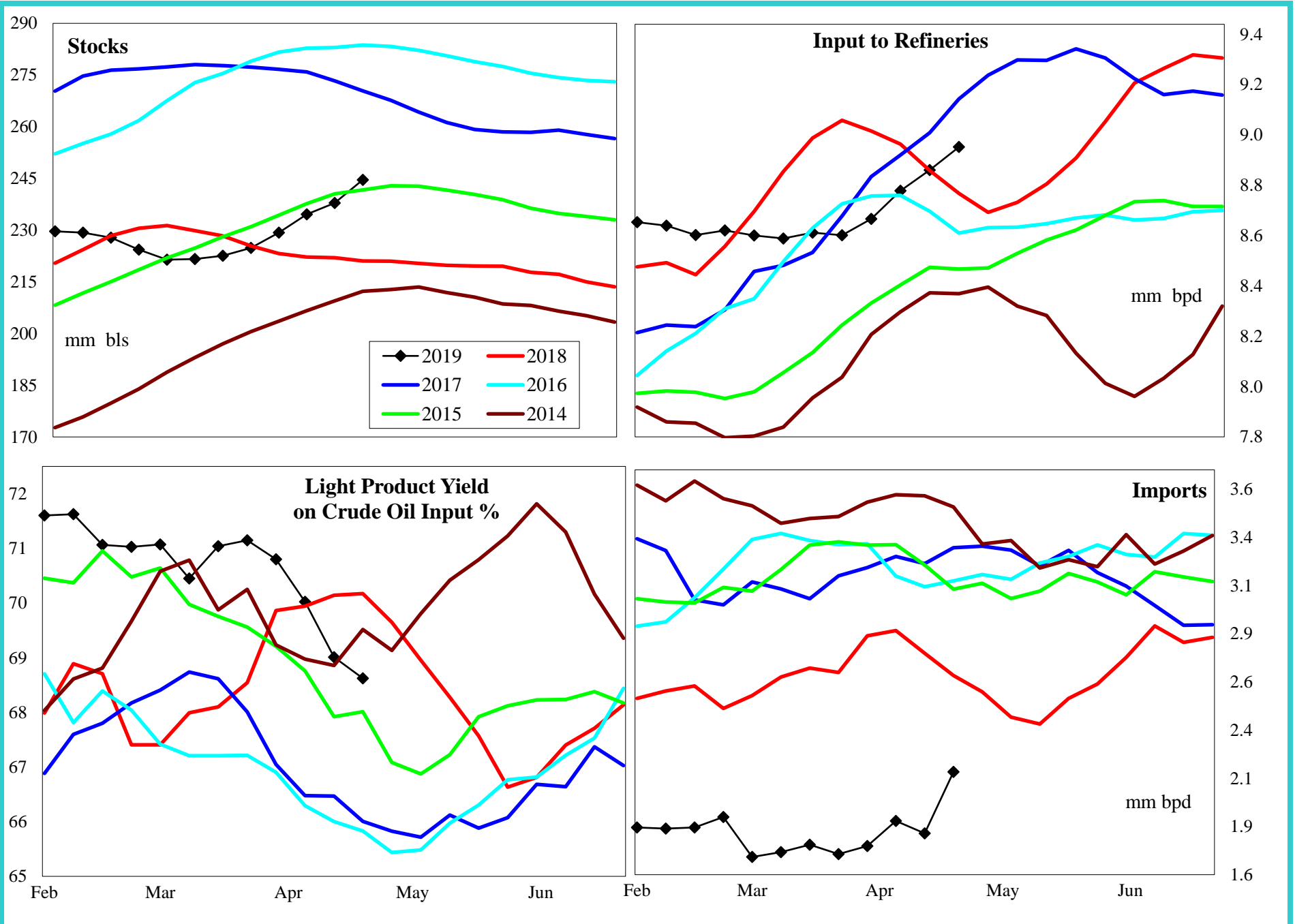
4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,778	-70	3	-96
% change	9.1	-6.1	91.7	-8.1



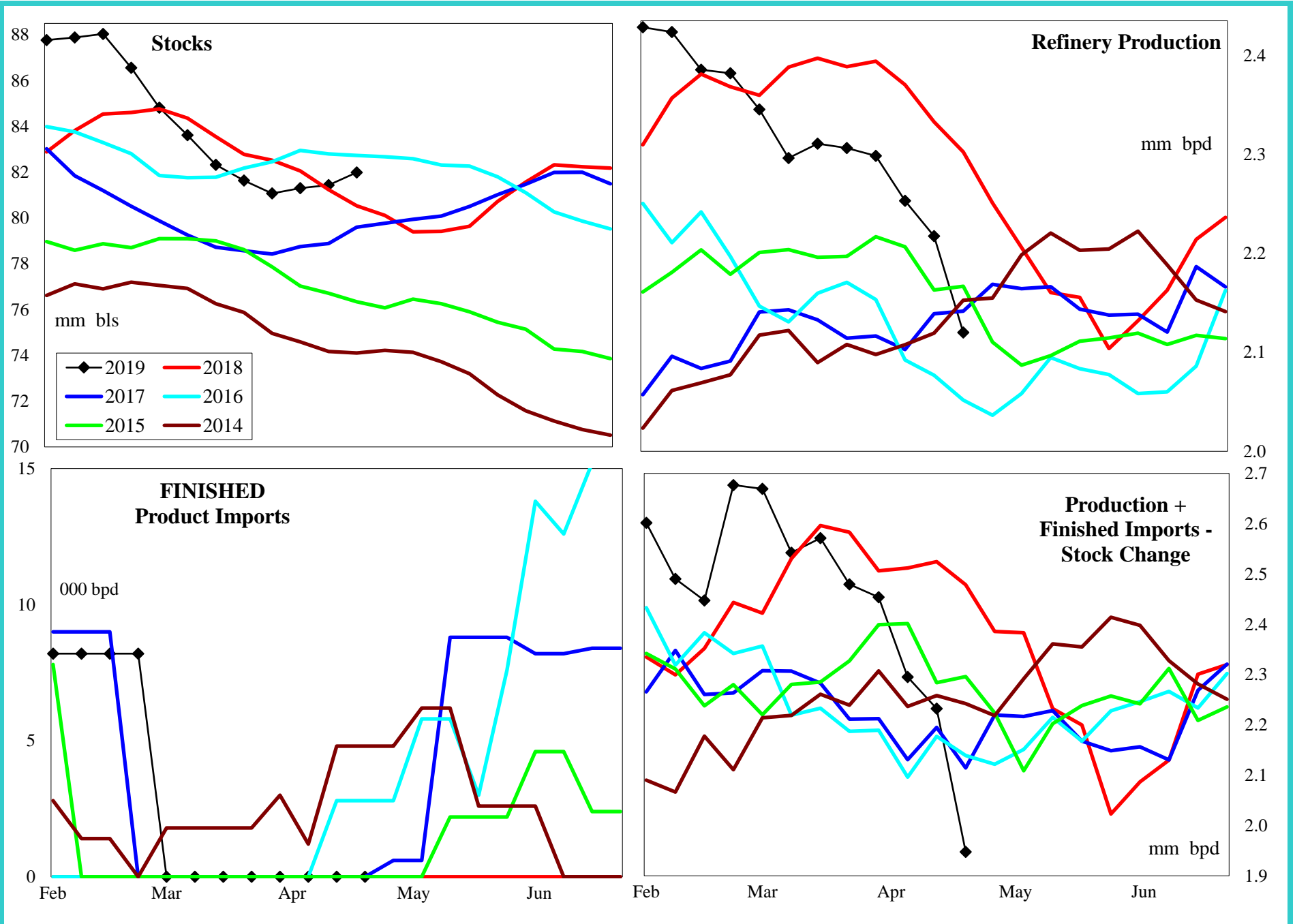
4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,438	34	0	-43
% change	20.3	13.6	#DIV/0!	-15.5



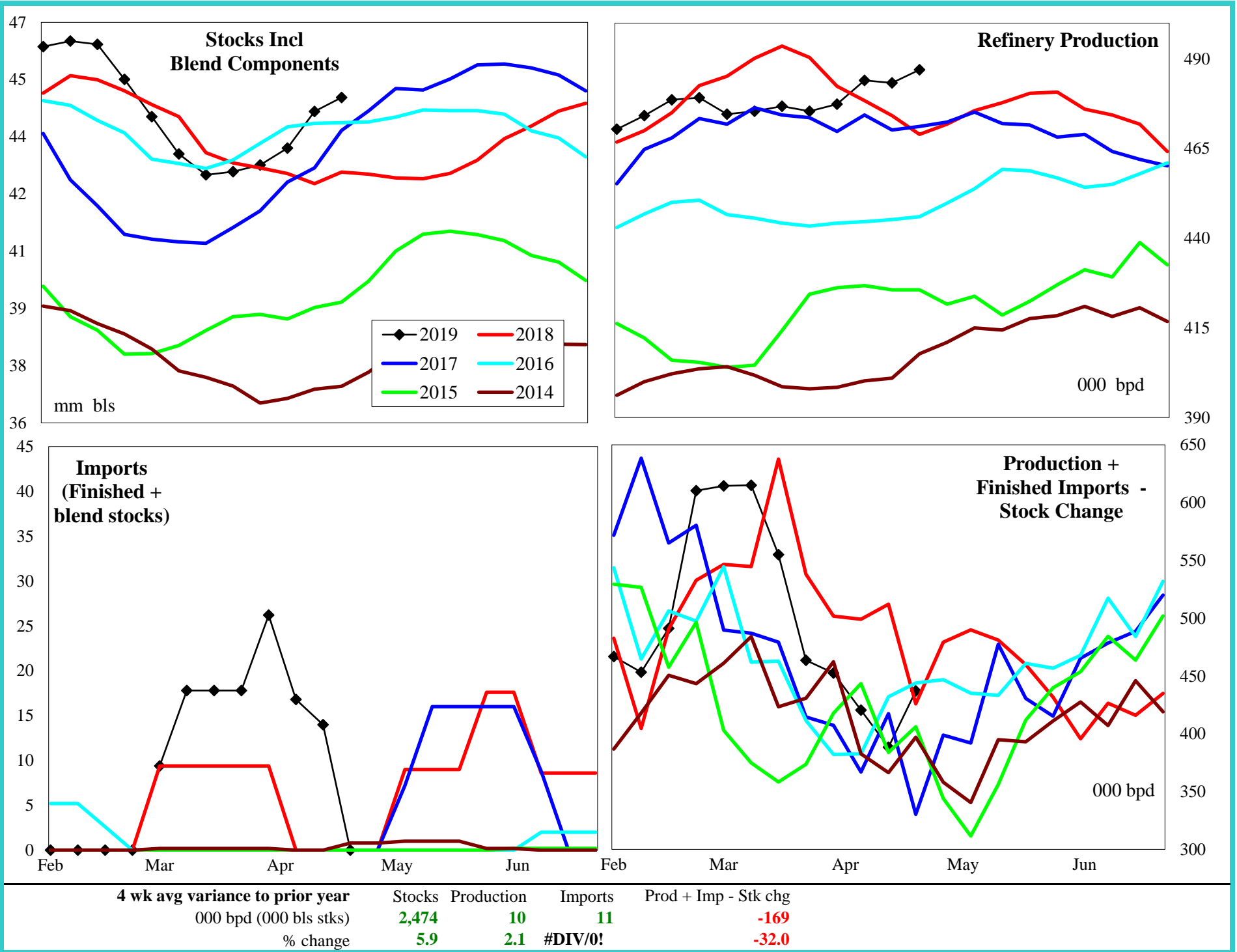
4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-175	-4	-3	-25
% change	-12.4	-6.8	-76.9	-33.1



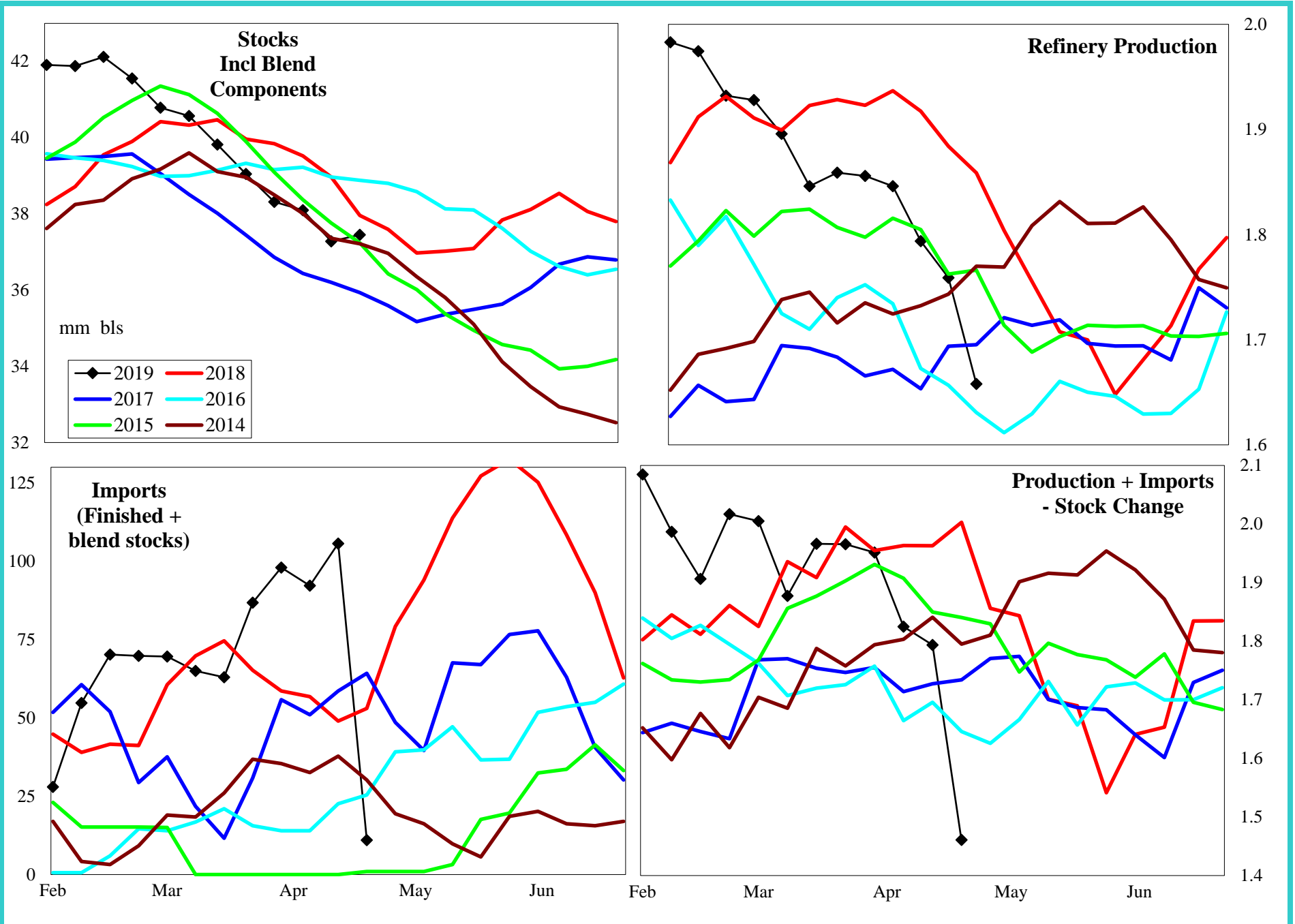
4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	23,562	-78	-1,015
% change	10.7	-0.9	-34.8



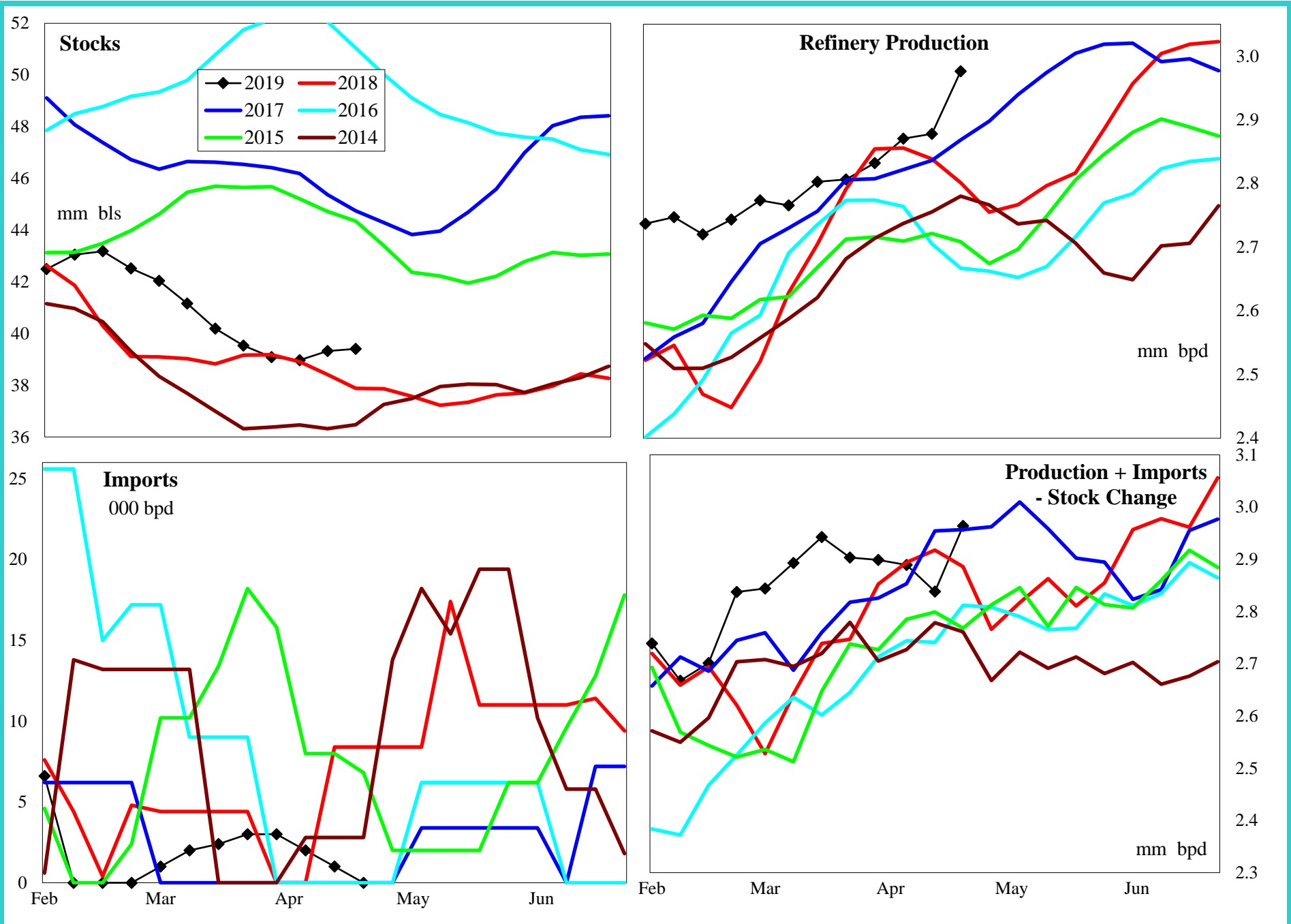
4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	111	-128	0	77	-195
% change	0.1	-5.3	#DIV/0!	174.4	-8.0



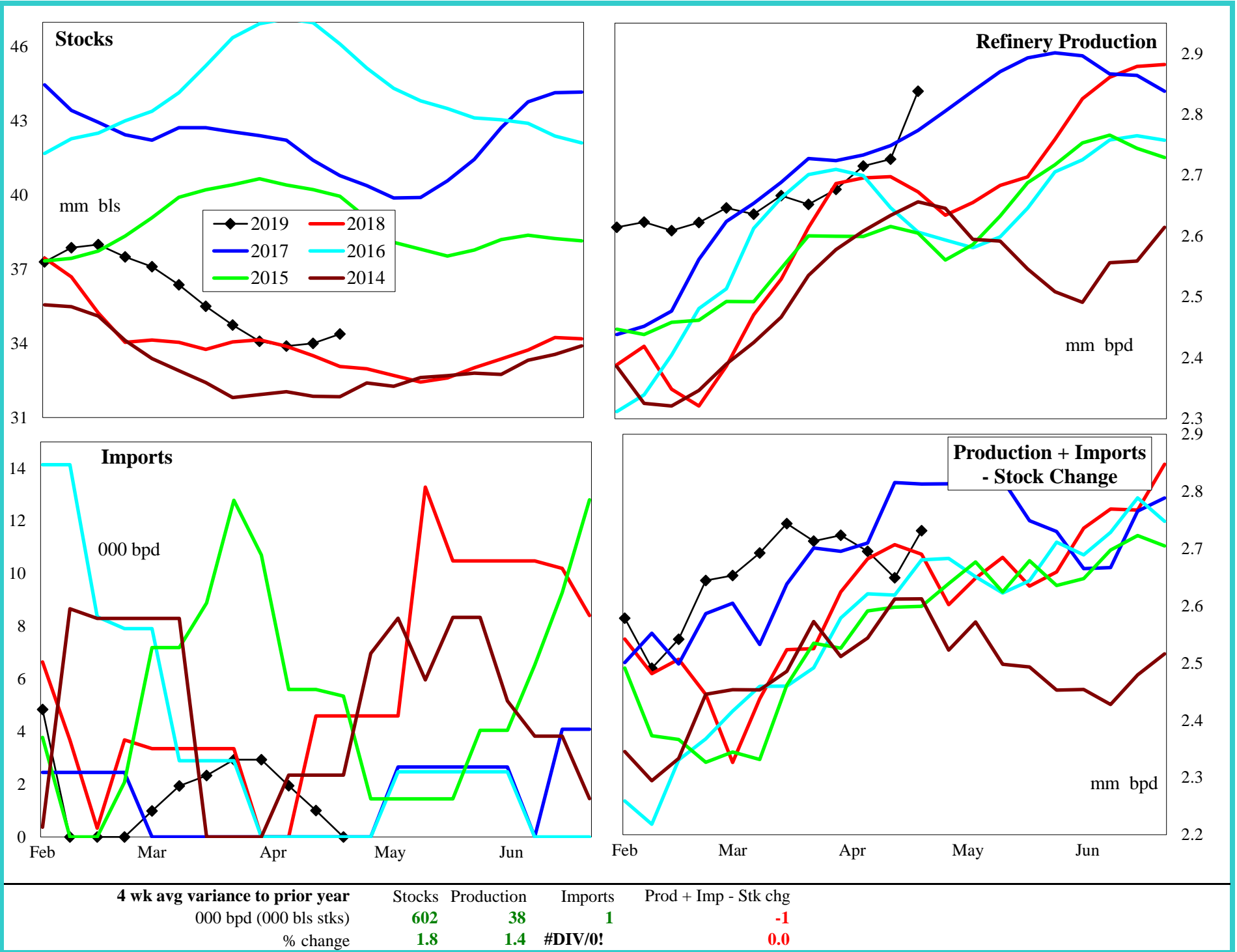
4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,474	10	11	-169
% change	5.9	2.1	#DIV/0!	-32.0

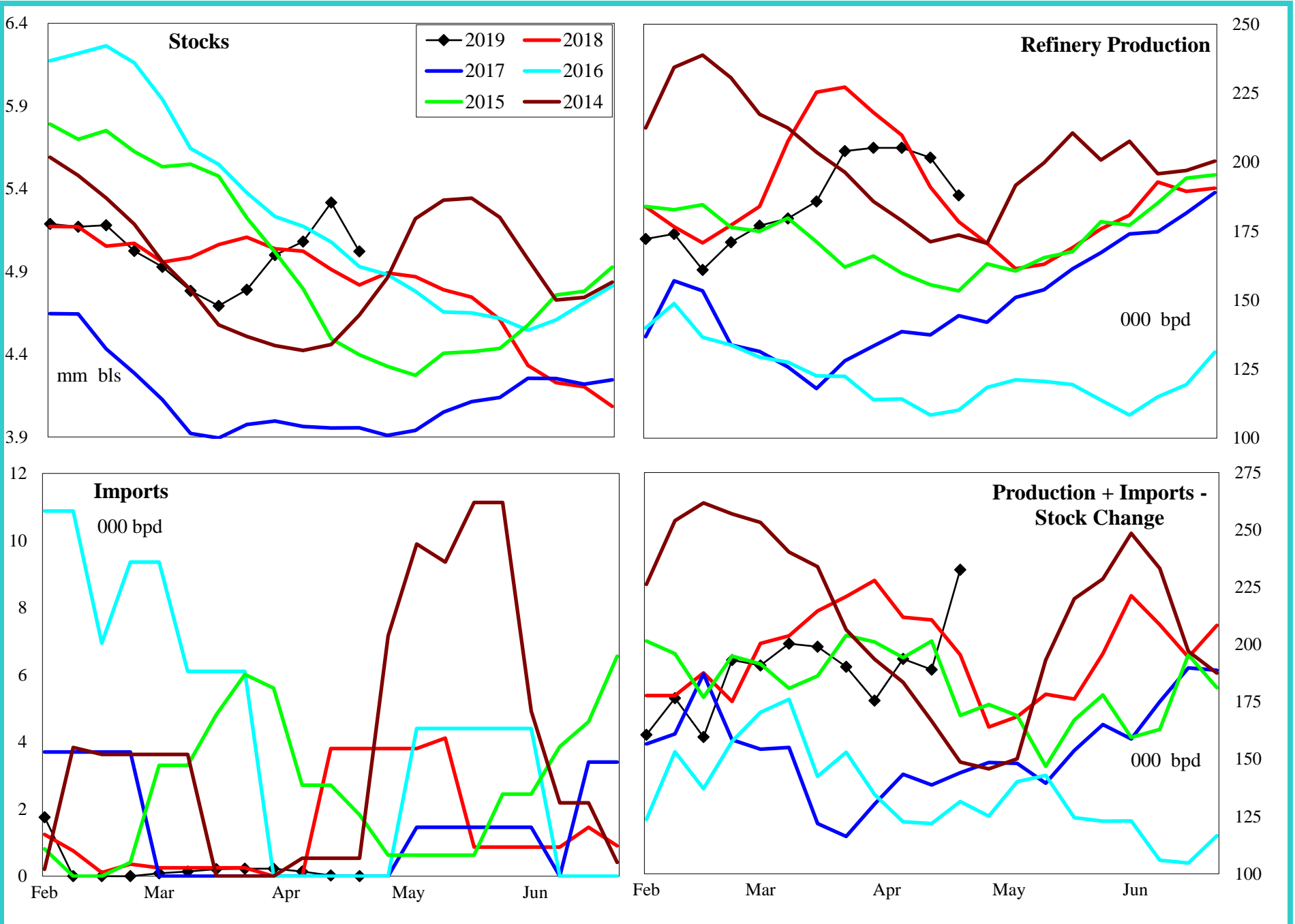


4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,363	-138	66	-27
% change	-5.9	-7.2	150.6	-1.4

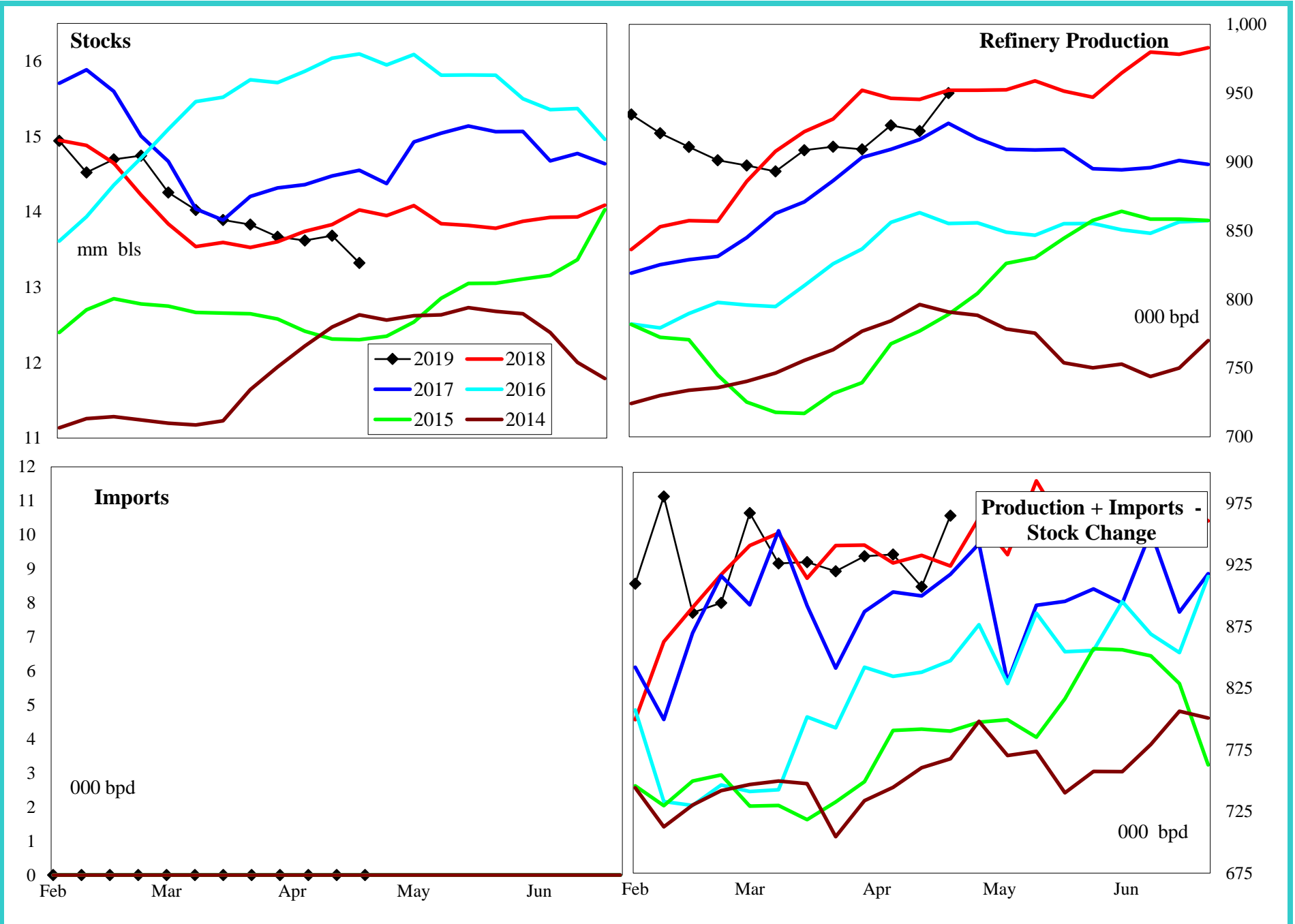


4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	785	38	1	-30
% change	2.0	1.3	#DIV/0!	-1.0

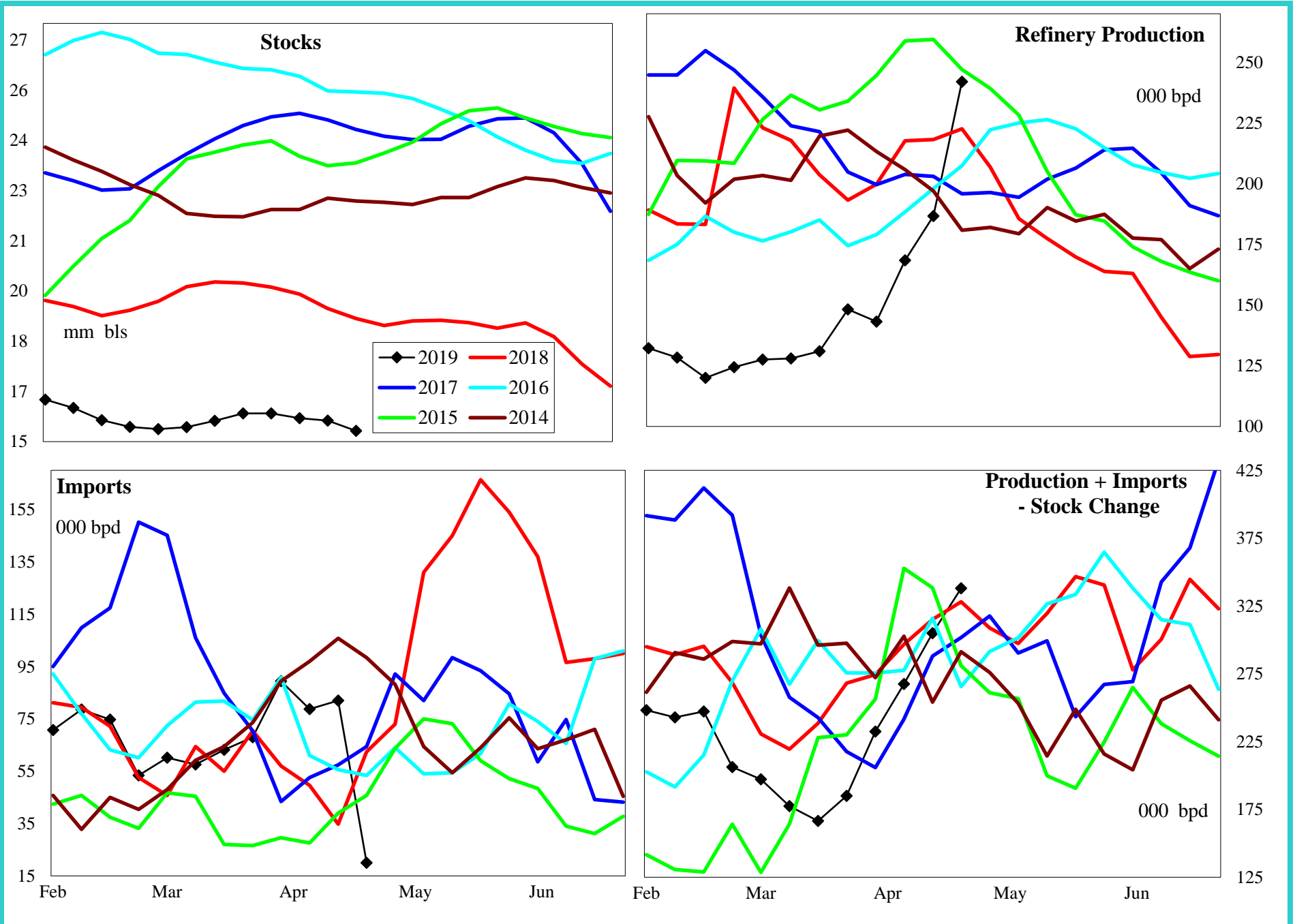




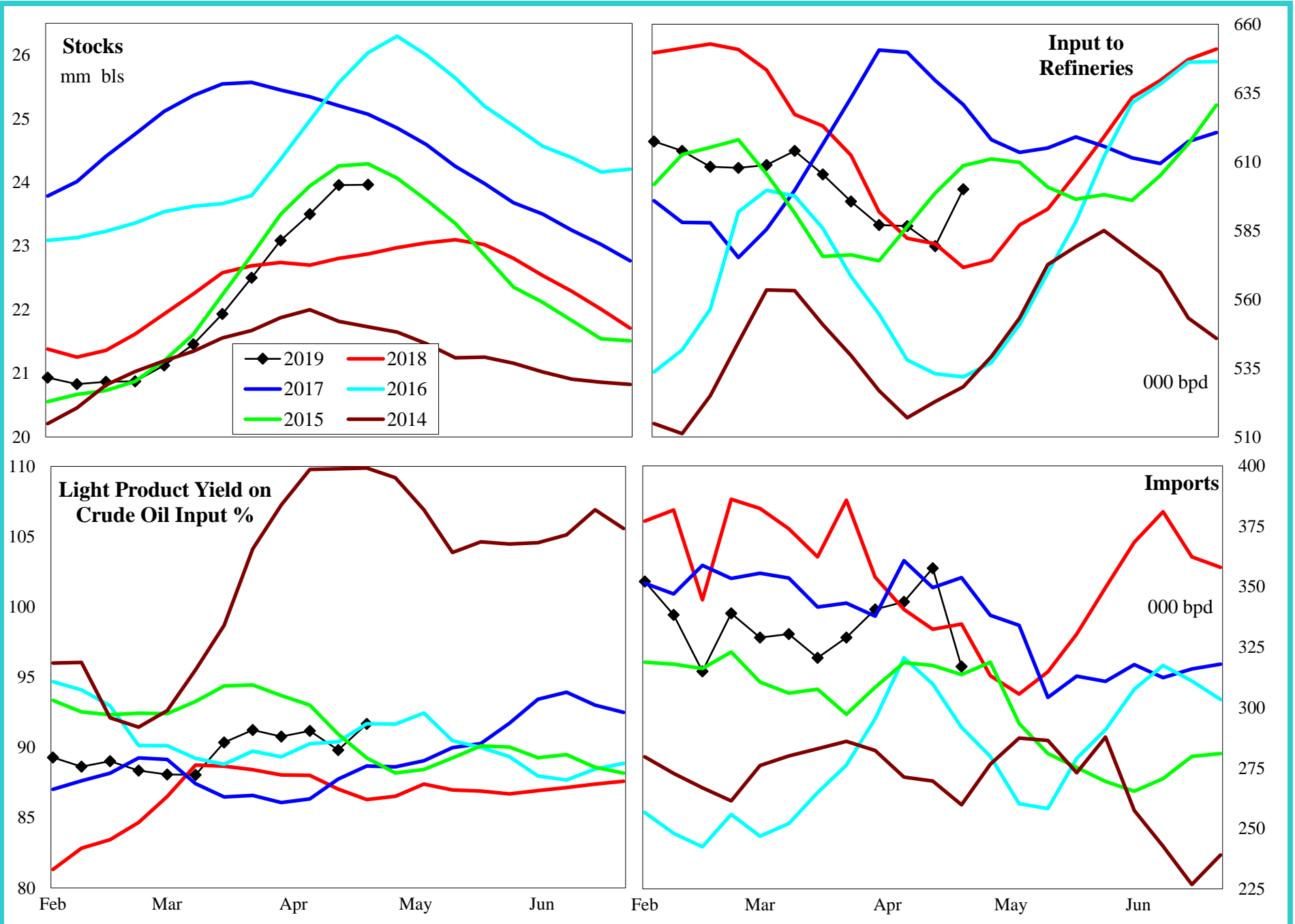
4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	184	1	0	-29
% change	3.8	0.2	#DIV/0!	-13.1



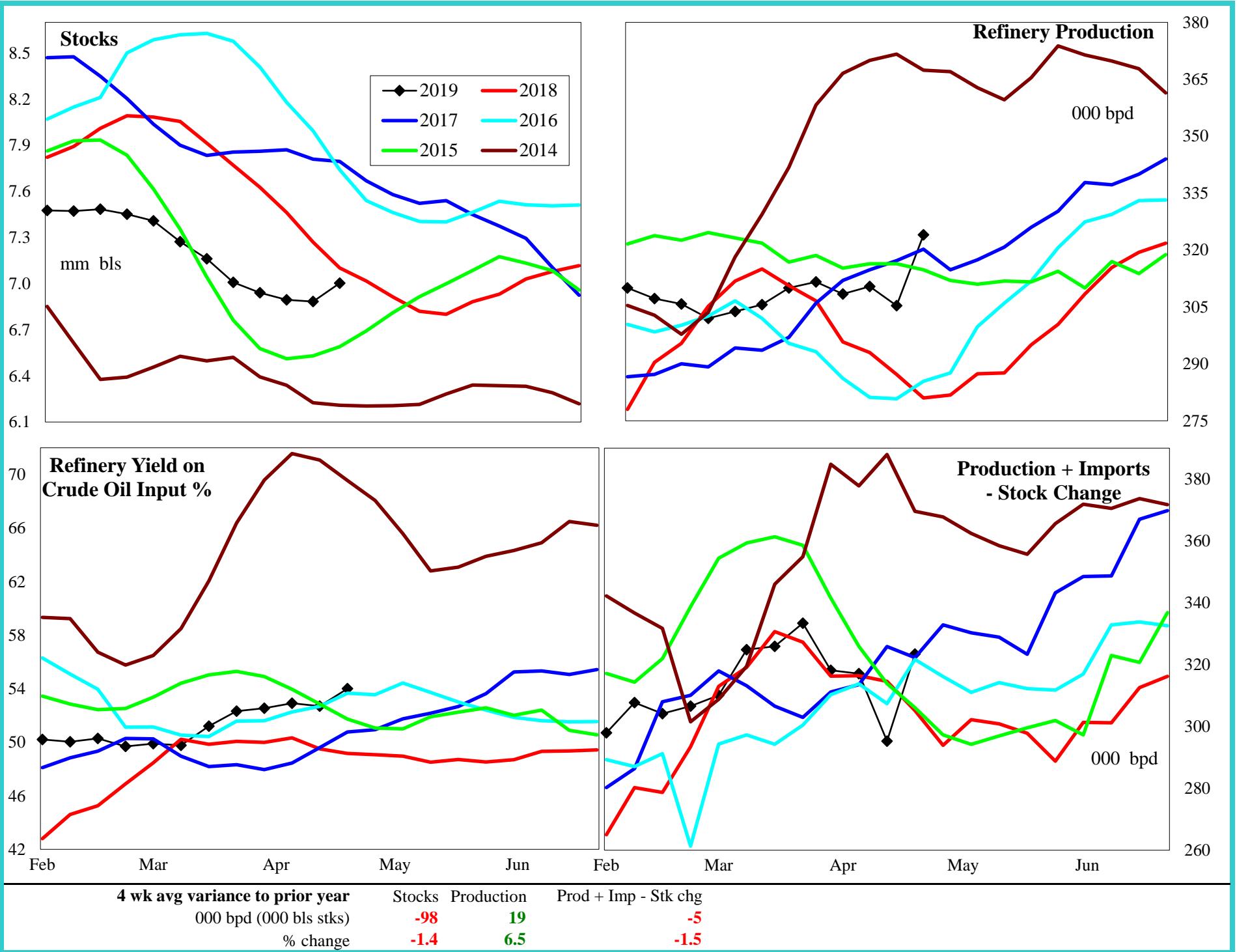
4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-703	-16	0	37
% change	-5.1	-1.7	#DIV/0!	4.0

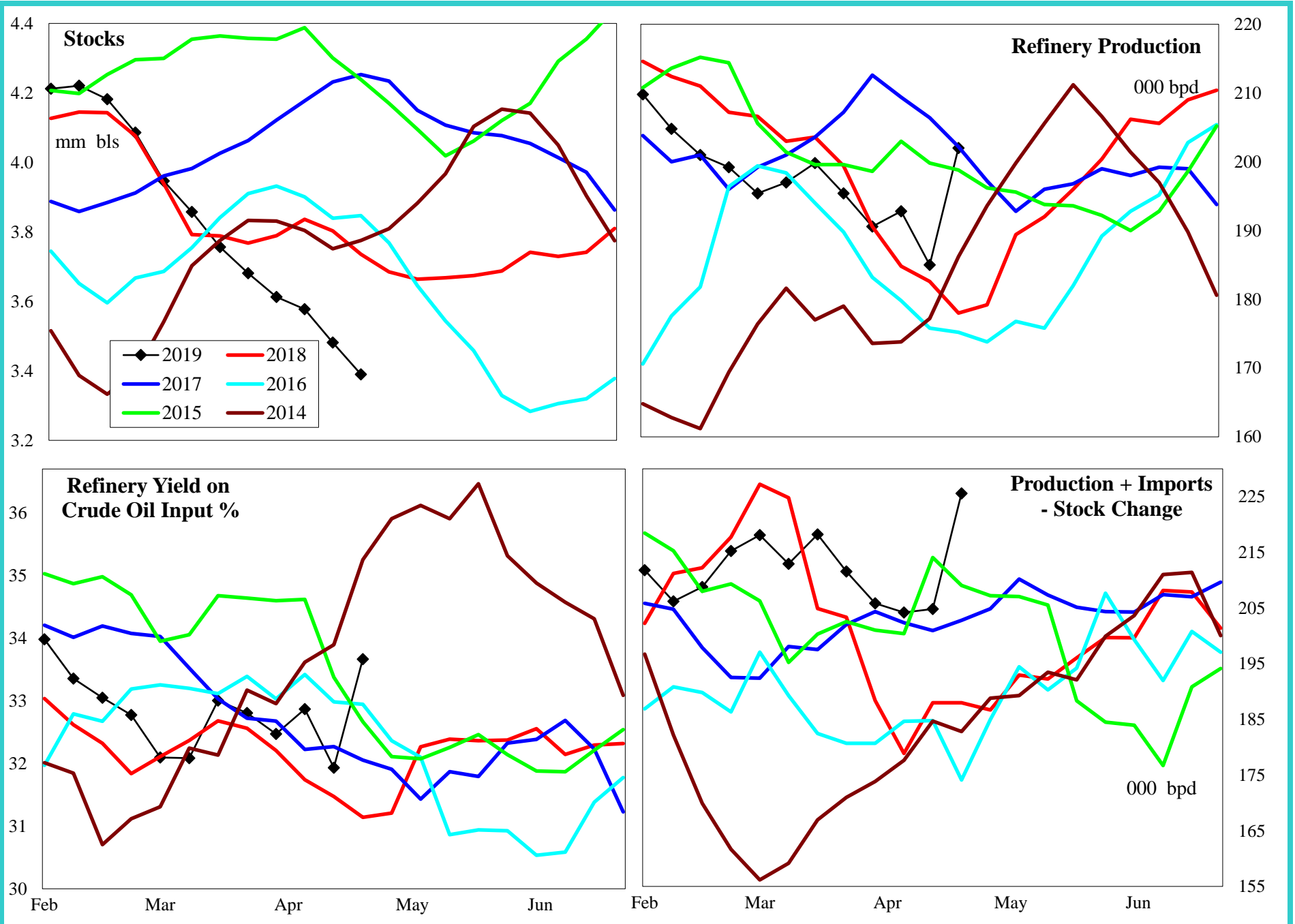


4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-3,353	-44	50	-56
% change	-18.0	-19.9	149.3	-17.5

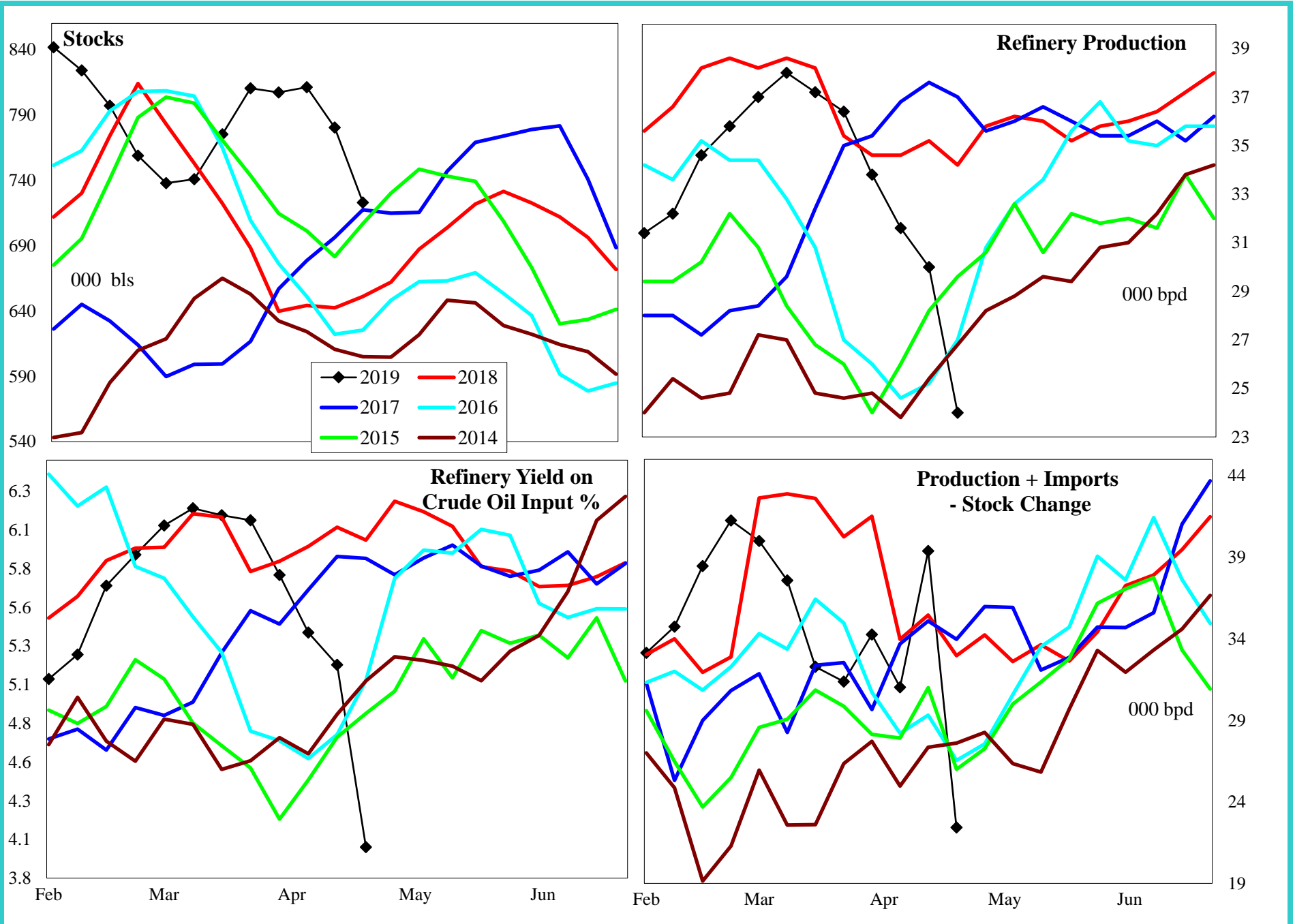


4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	1,089	-5	7
% change	4.8	-0.9	2.1

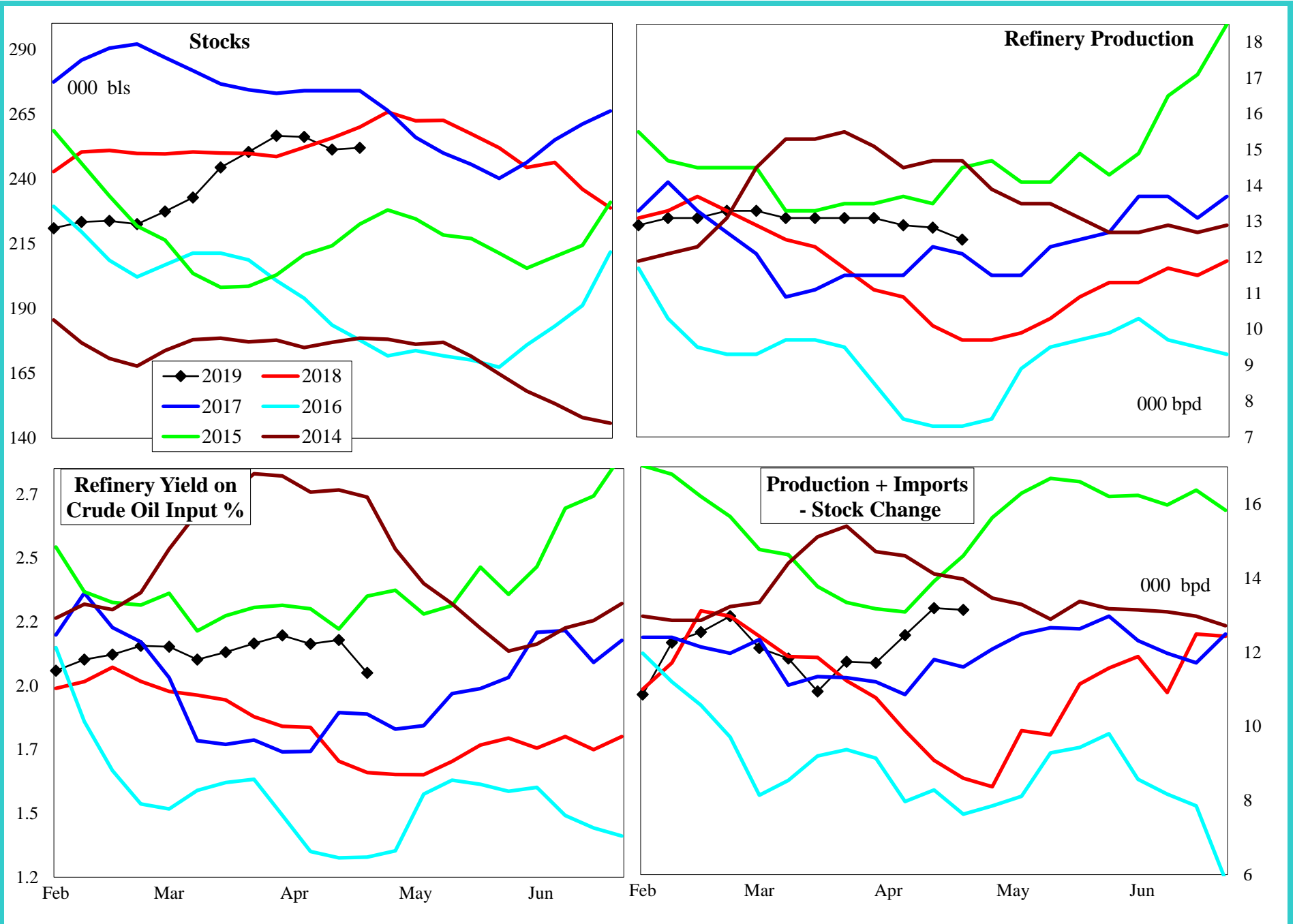




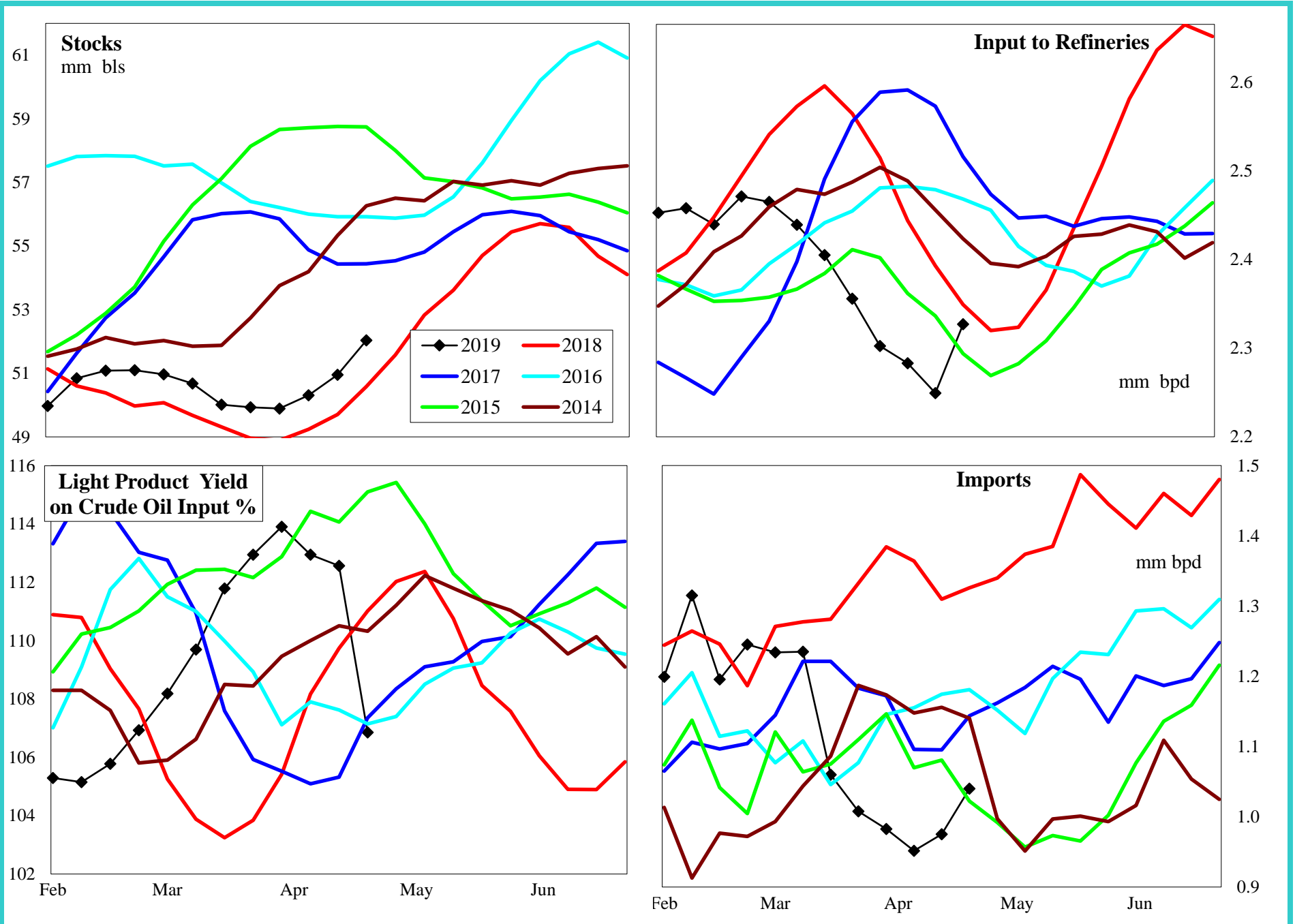
4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-346	5	6	19
% change	-9.3	2.9	766.7	10.3



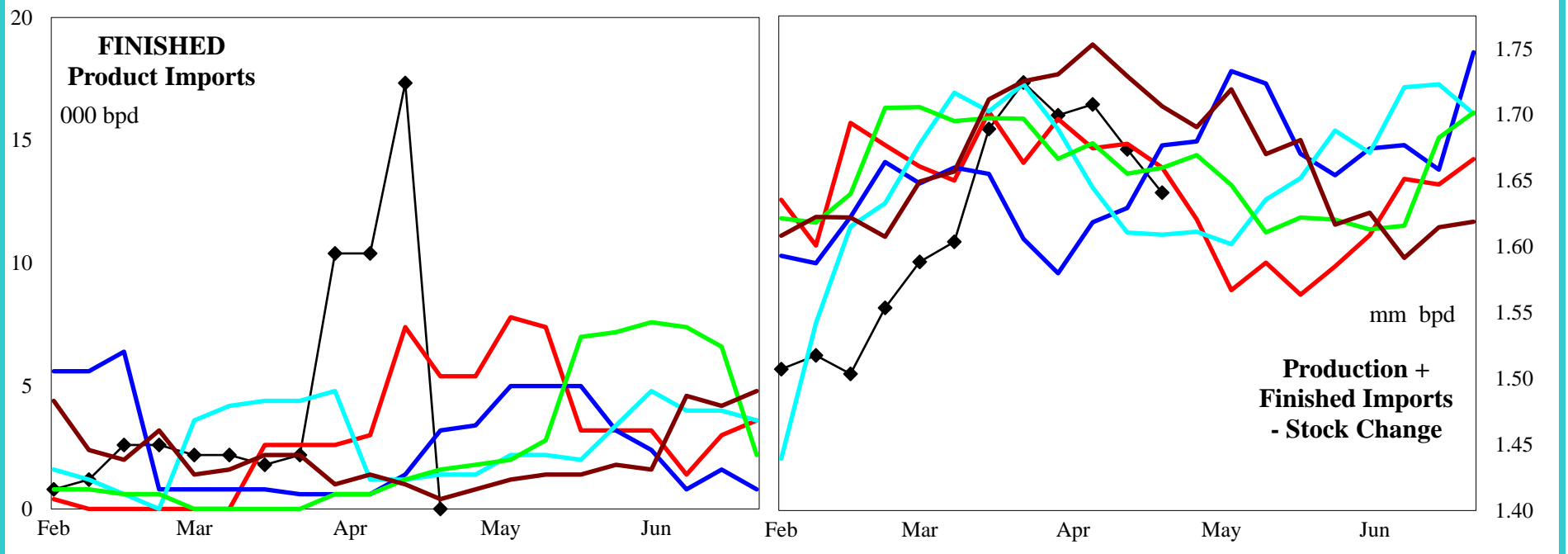
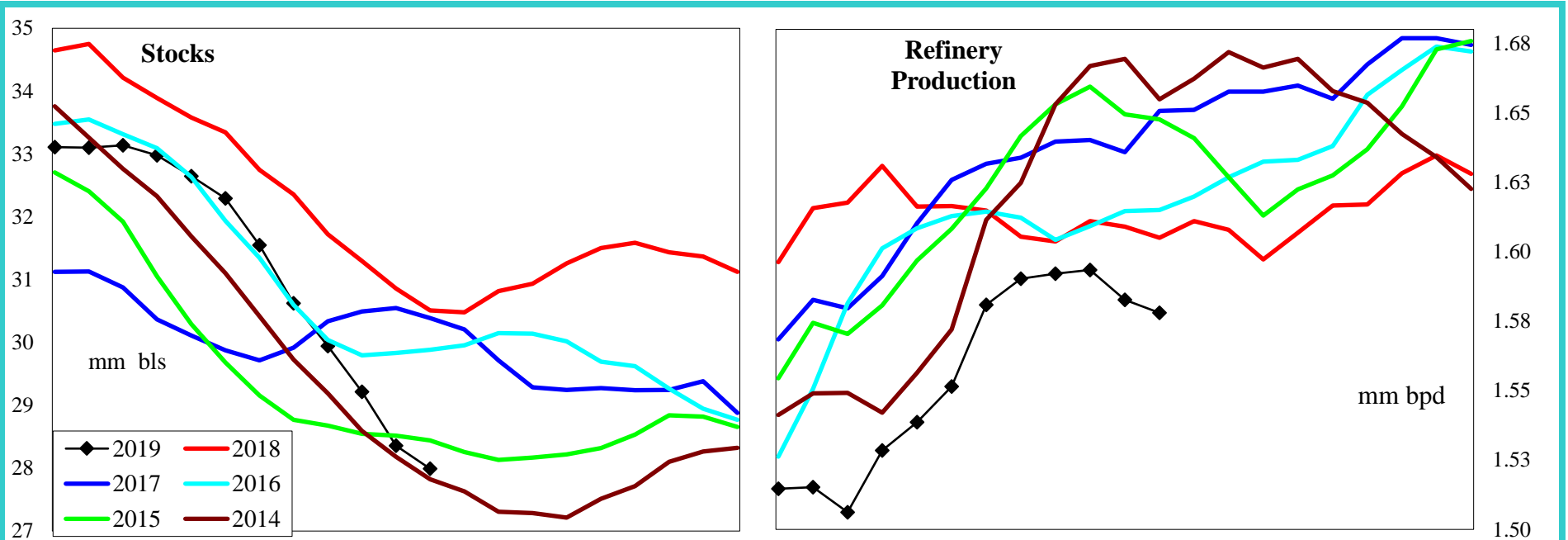
4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	72	-4	-1
% change	11.1	-11.0	-3.3



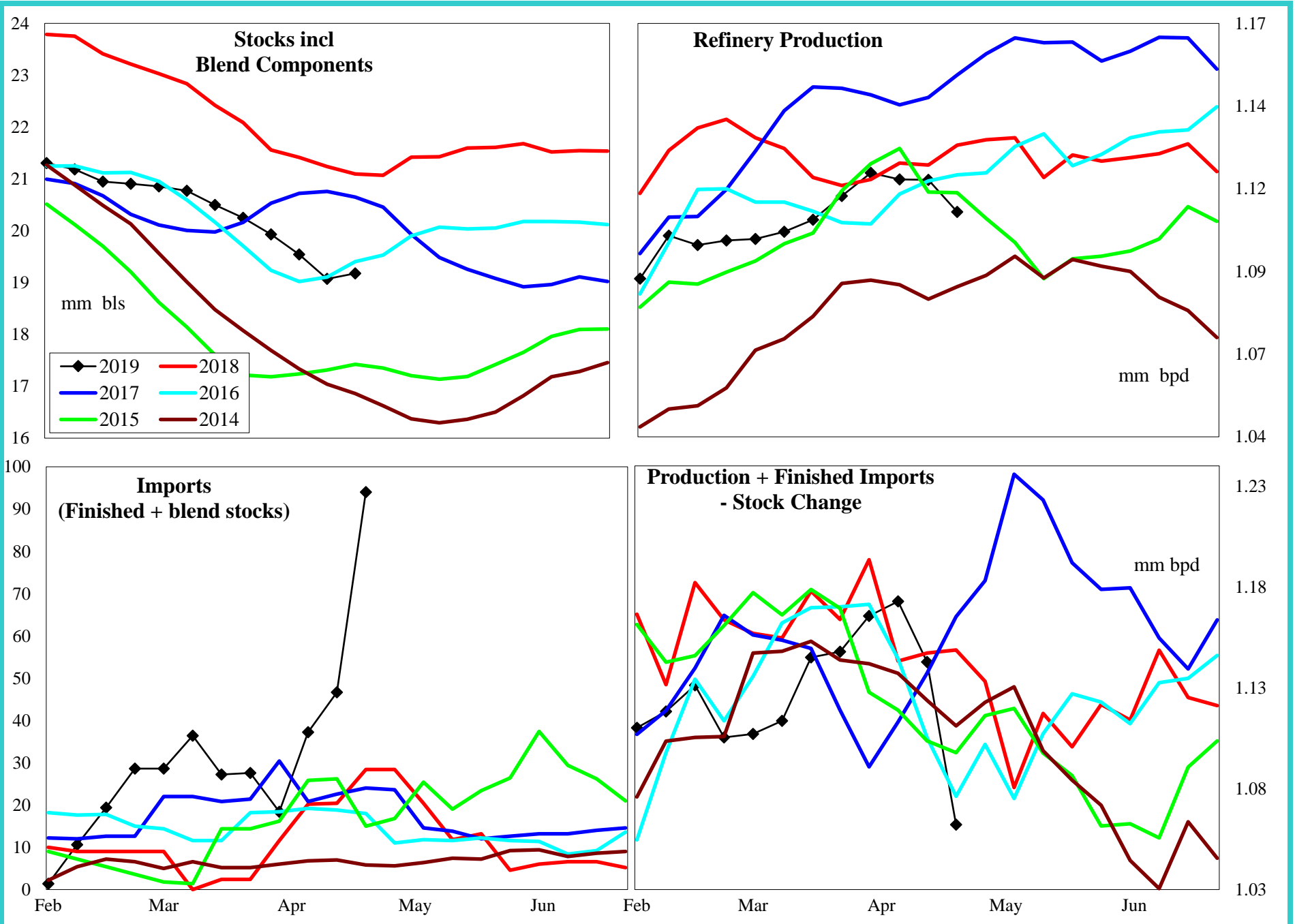
4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-8	2	0	6
% change	-3.1	19.0	#DIV/0!	76.9



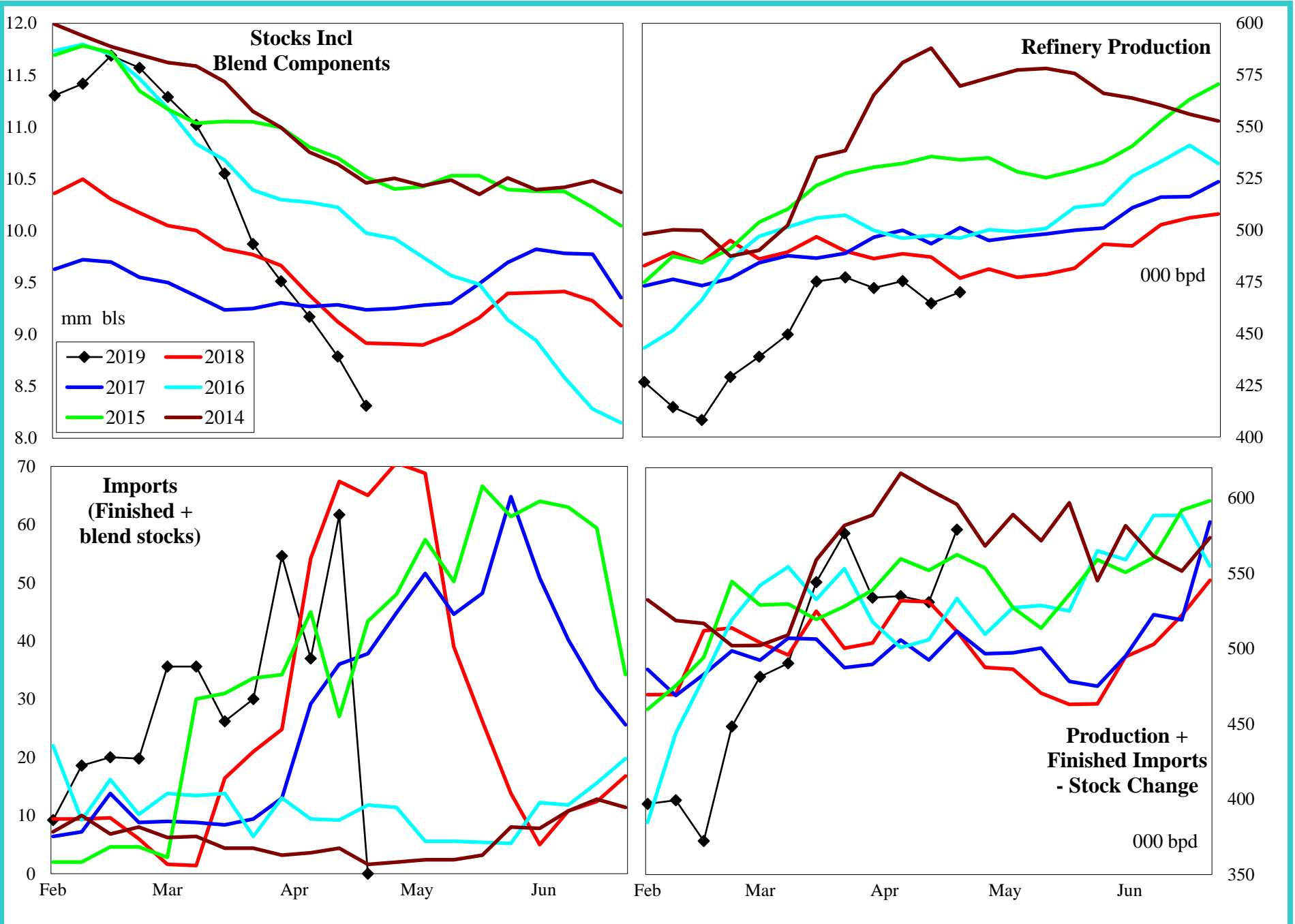
4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	1,455	-138	-478
% change	2.9	-5.9	-34.4



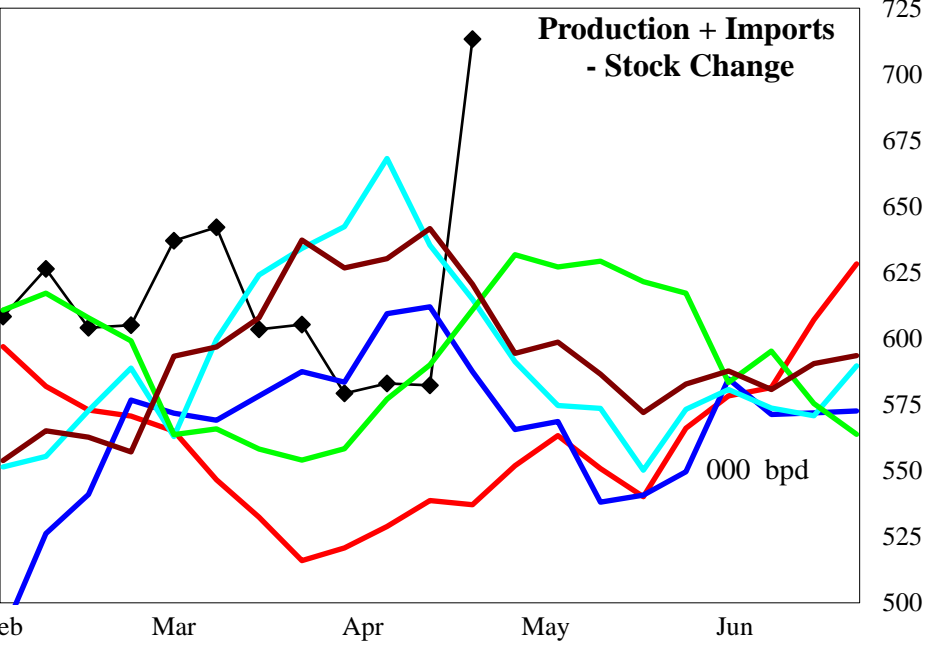
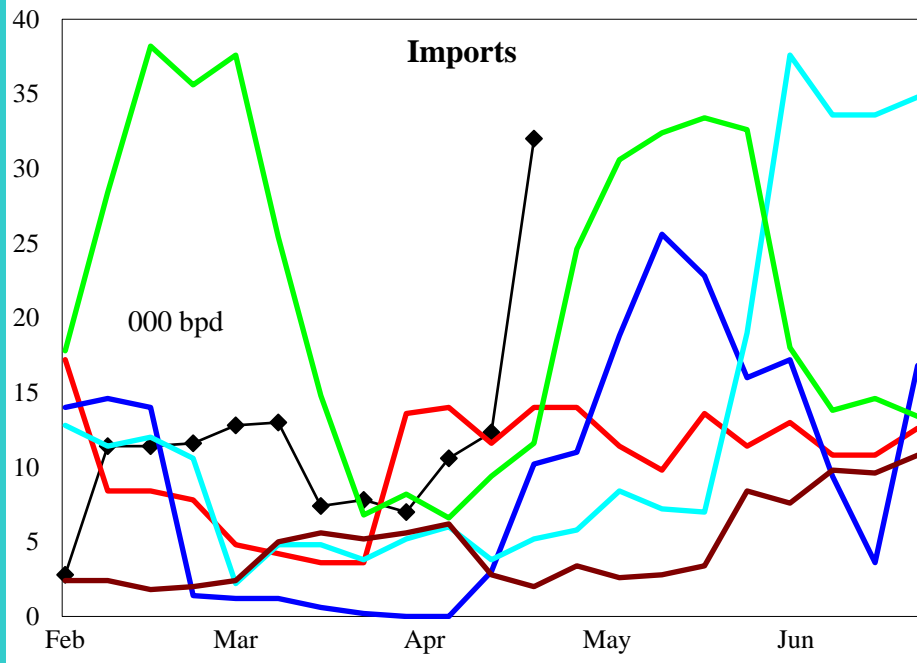
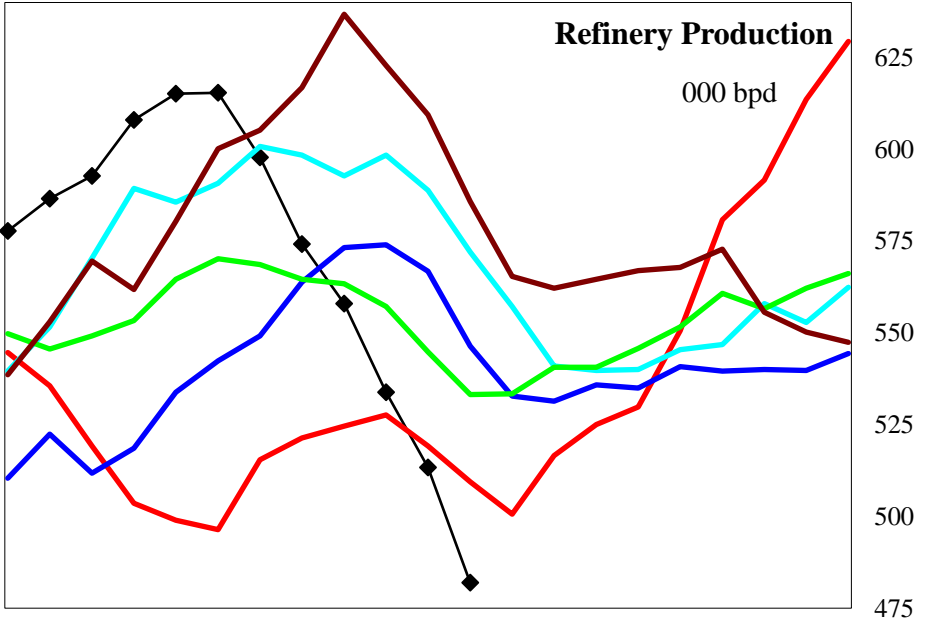
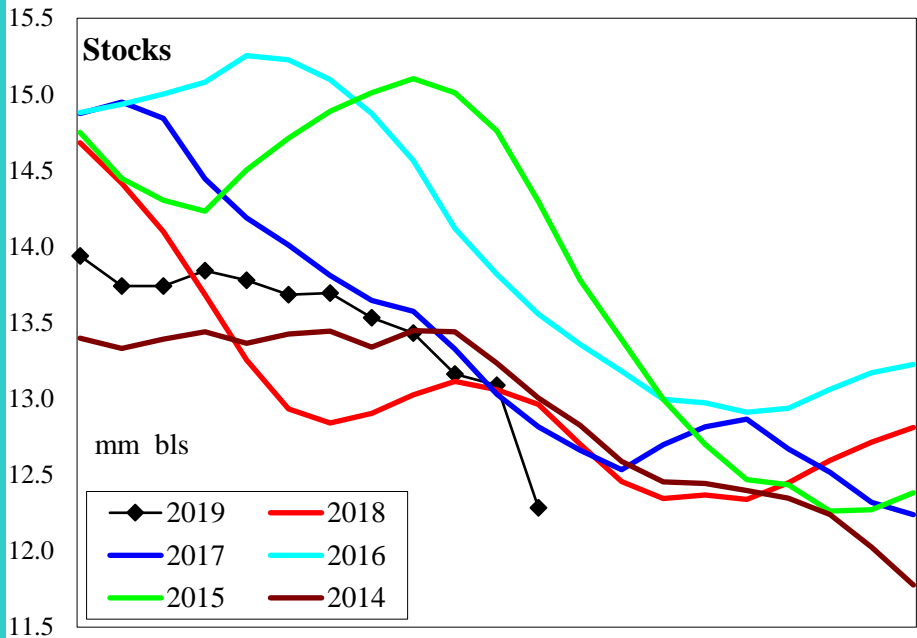
4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-3,045	-15	9	-21	65
% change	-10.0	-0.9	246.7	-23.5	3.9



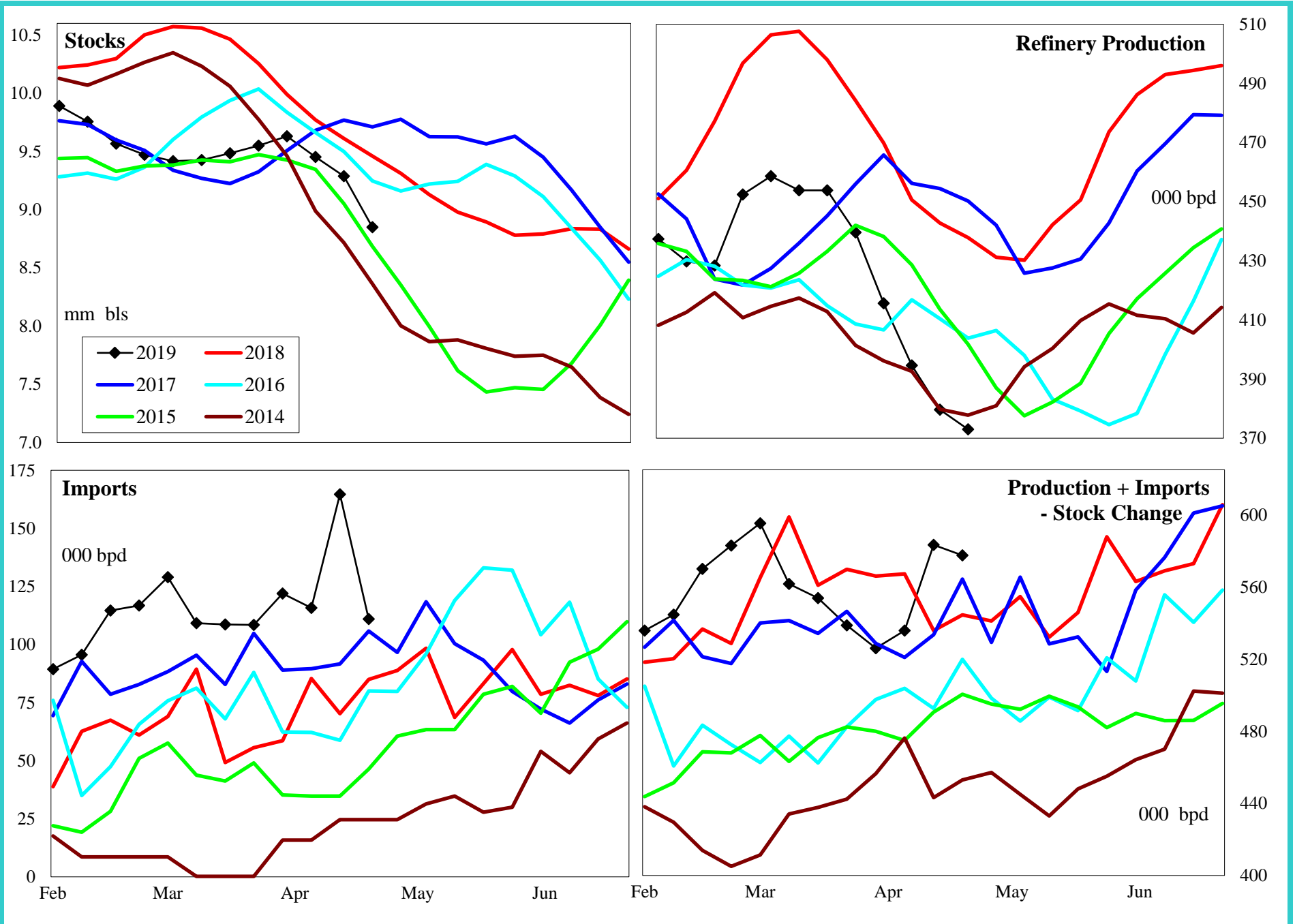
4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,596	-5	10	55
% change	-11.9	-0.4	38.6	4.9



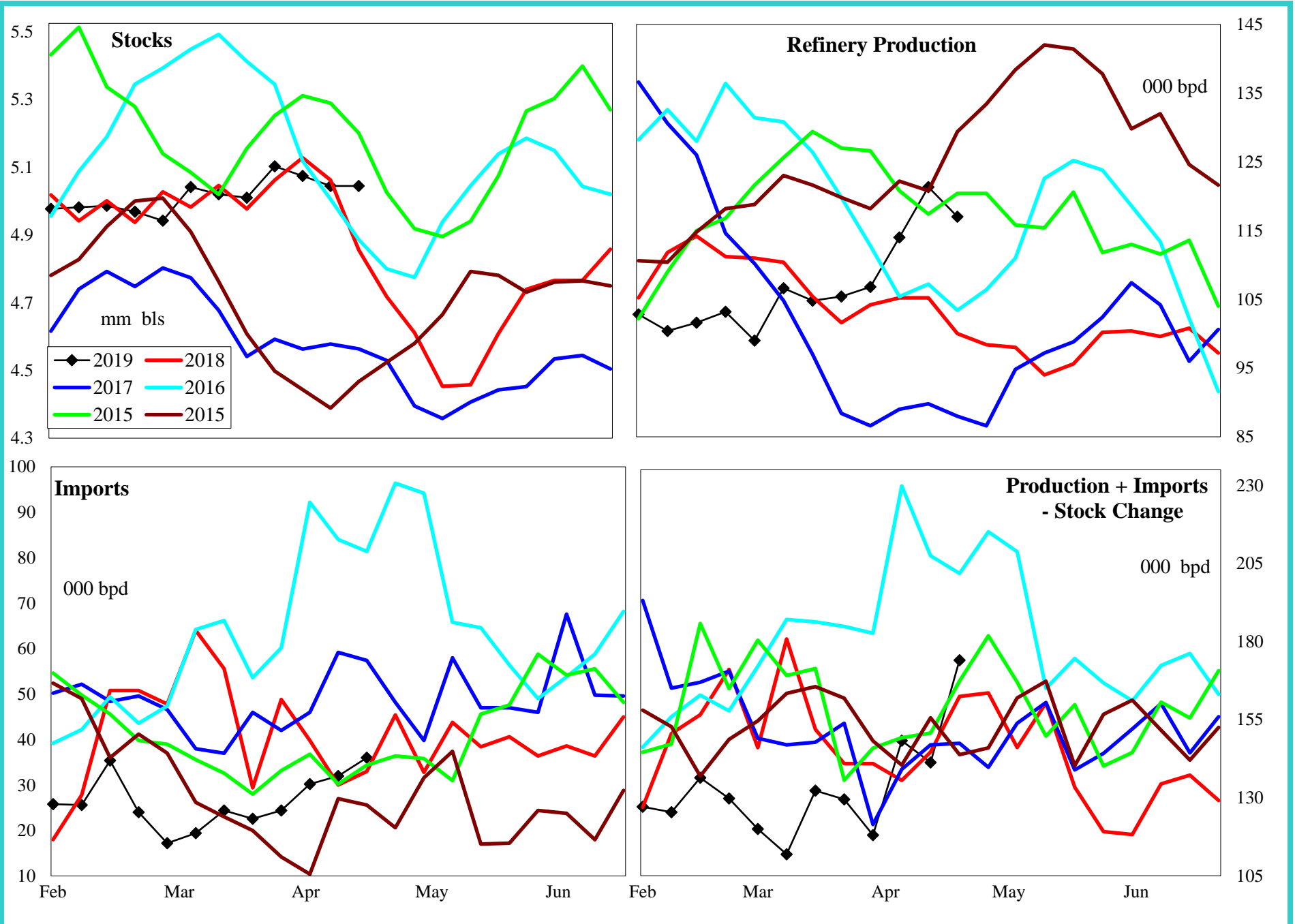
4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-449	-12	-22	9
% change	-5.1	-2.4	-31.7	1.7



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bbls stks)	-679	8	-2	39
% change	-5.2	1.5	-10.3	7.4

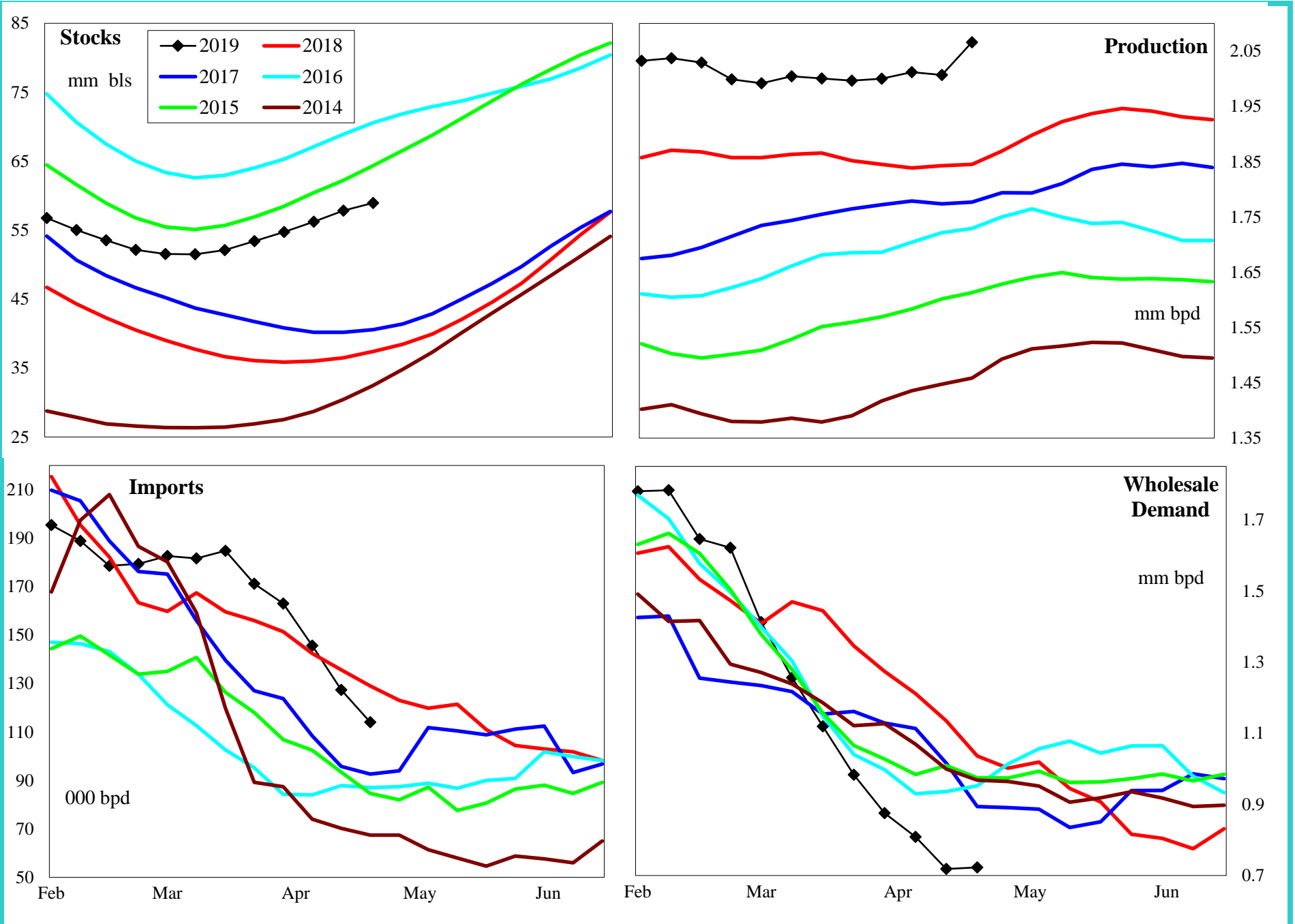


4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-762	-61	63	2
% change	-7.9	-13.6	81.5	0.4



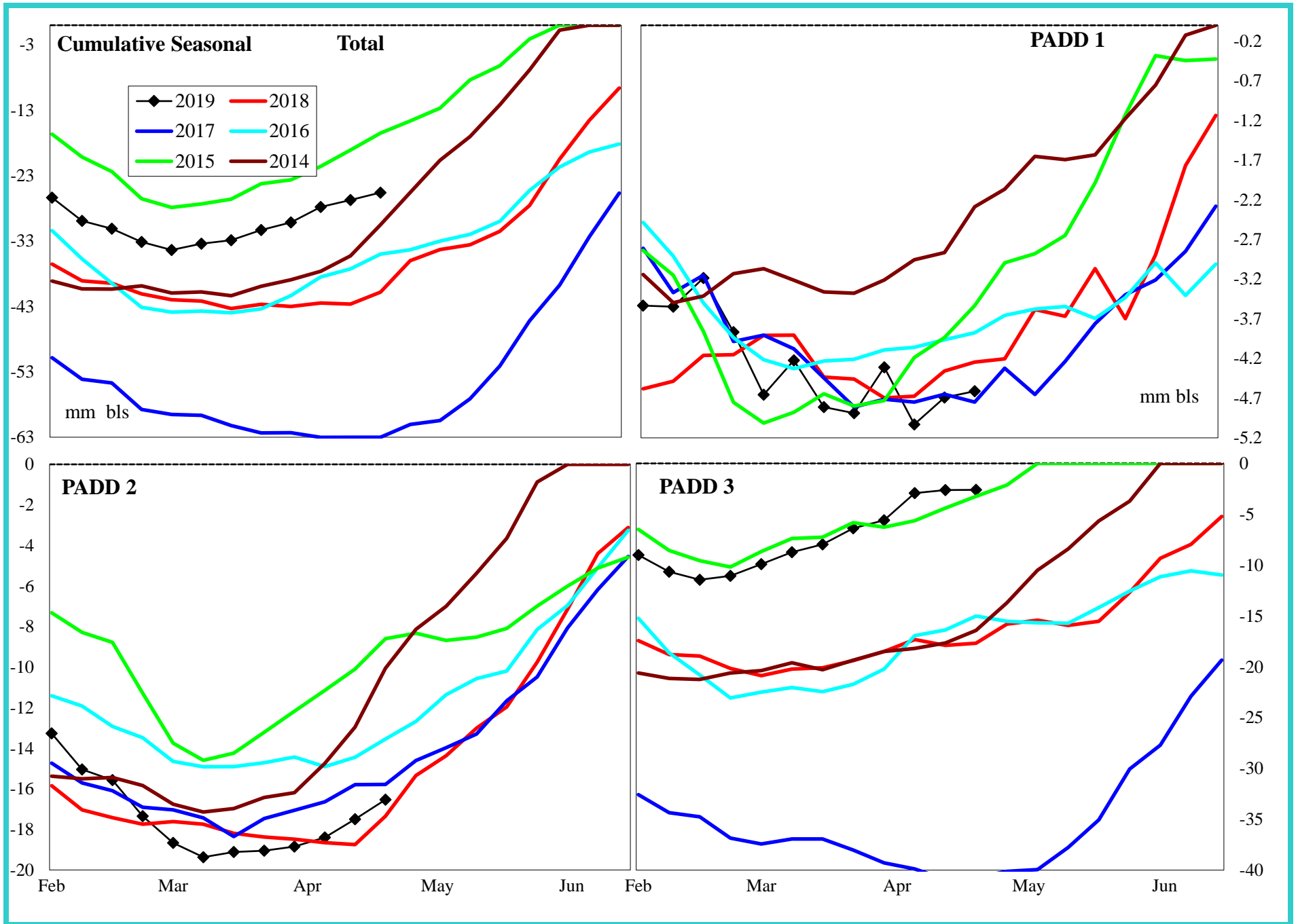
4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	189	9	5	50
% change	3.9	8.4	15.7	45.4

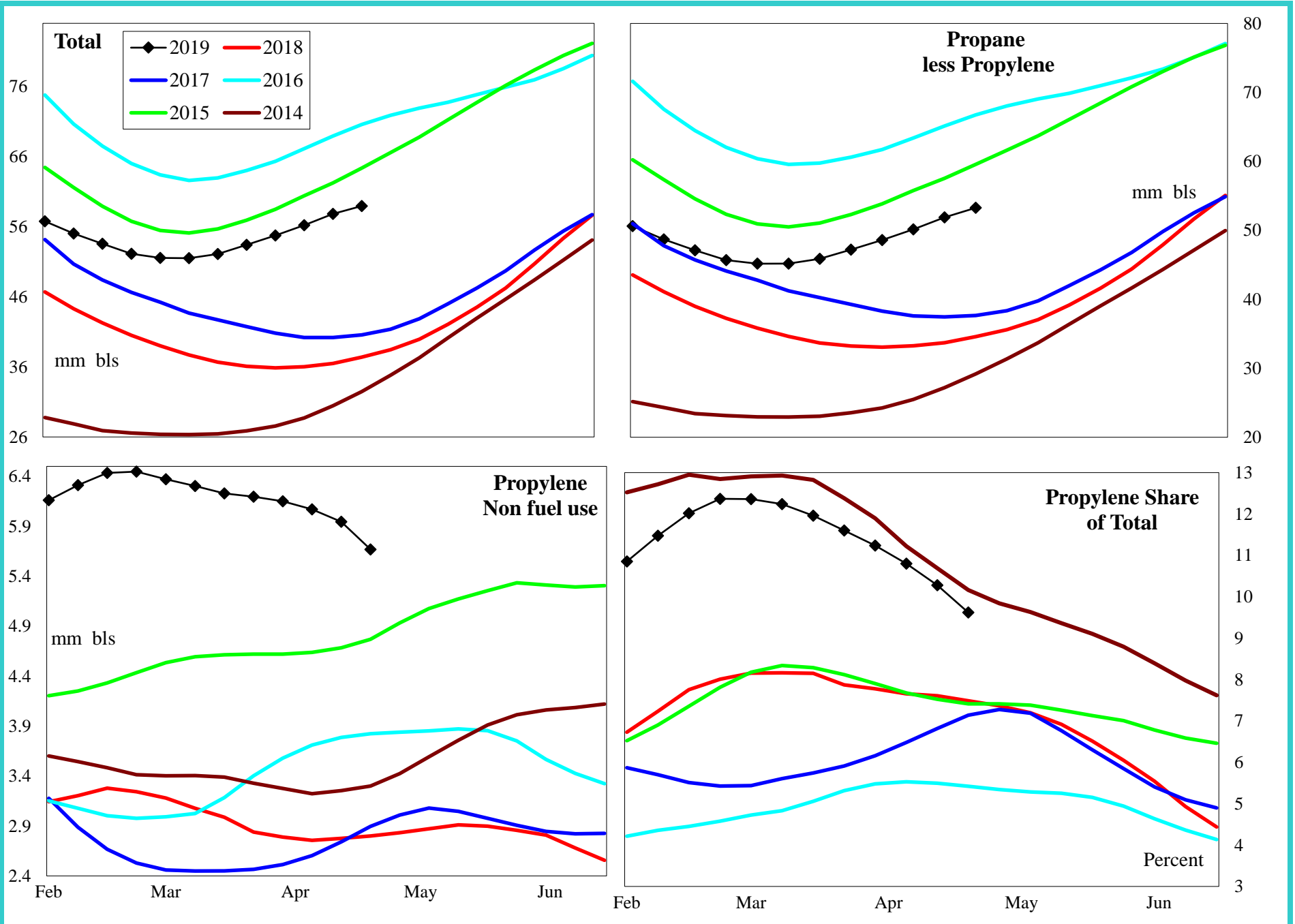
# United States Propane Supply and Demand Balance



4 wk avg variance to prior year 000 bpd (000 bls stks)	Stocks	Prop Stks	Production	Imports	Demand	4wk avg	Mar	Feb	Jan
		22,570	2,870	171	3		-375	-473	225
% change	62.1	102.6	9.3	2.0		-33.7	-35.8	16.0	-5.6

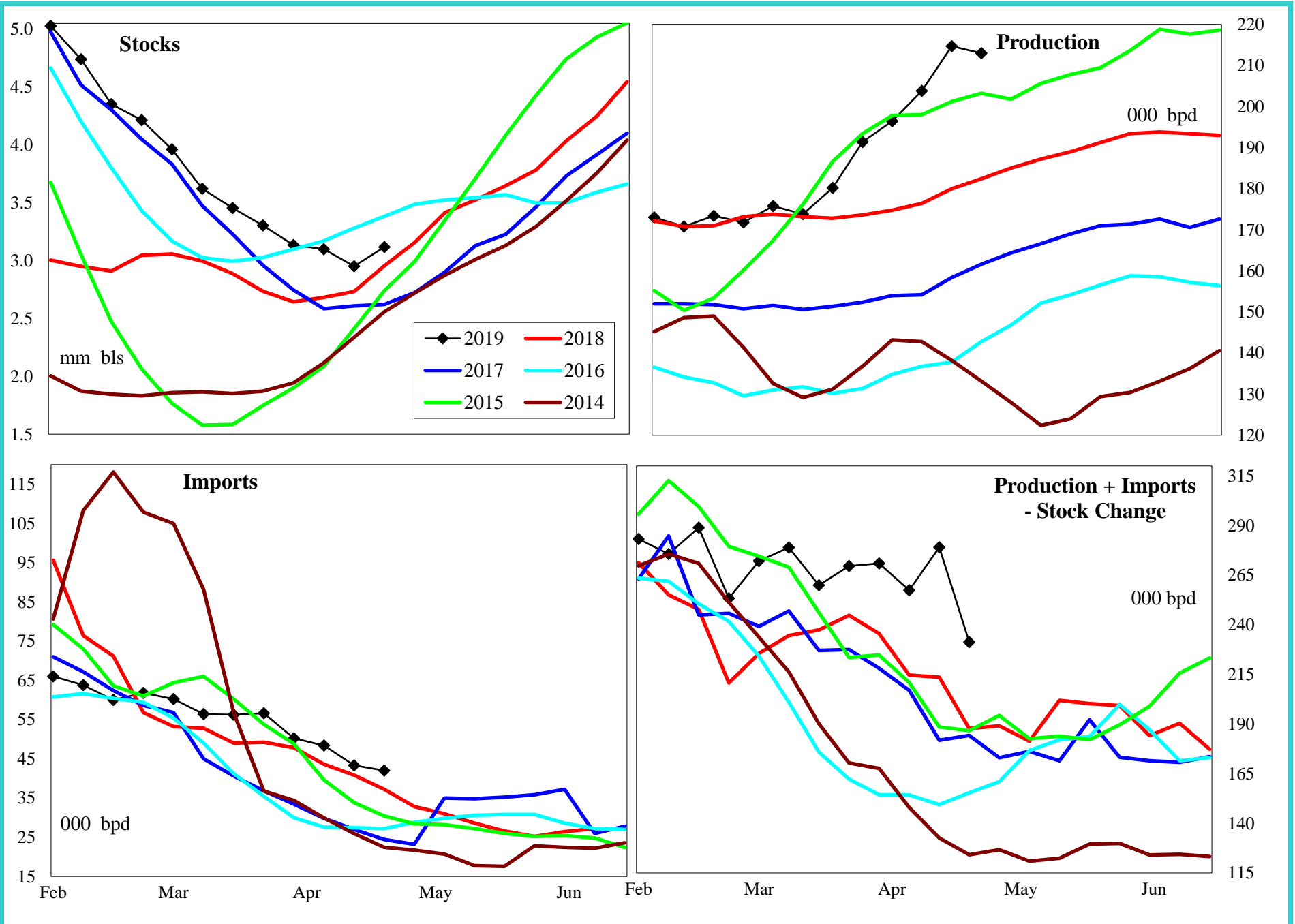
### Propane Monthly Stock Change



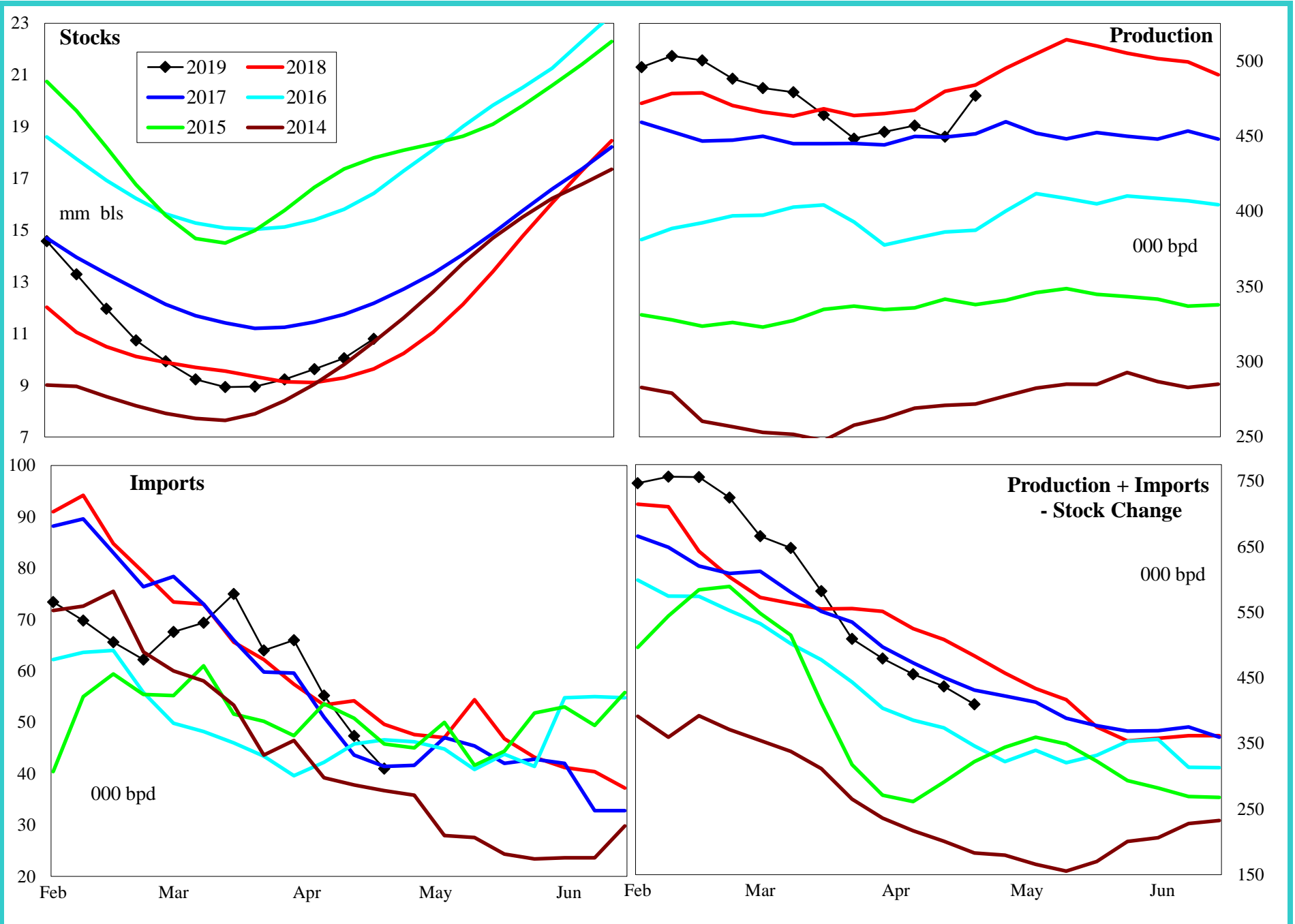


Variance to prior year	Total	Propane - Propylene	Propylene
000 bls	22,570	19,671	2,870
% change	62.1	58.5	102.6

# PADD 1 Propane Supply Balance

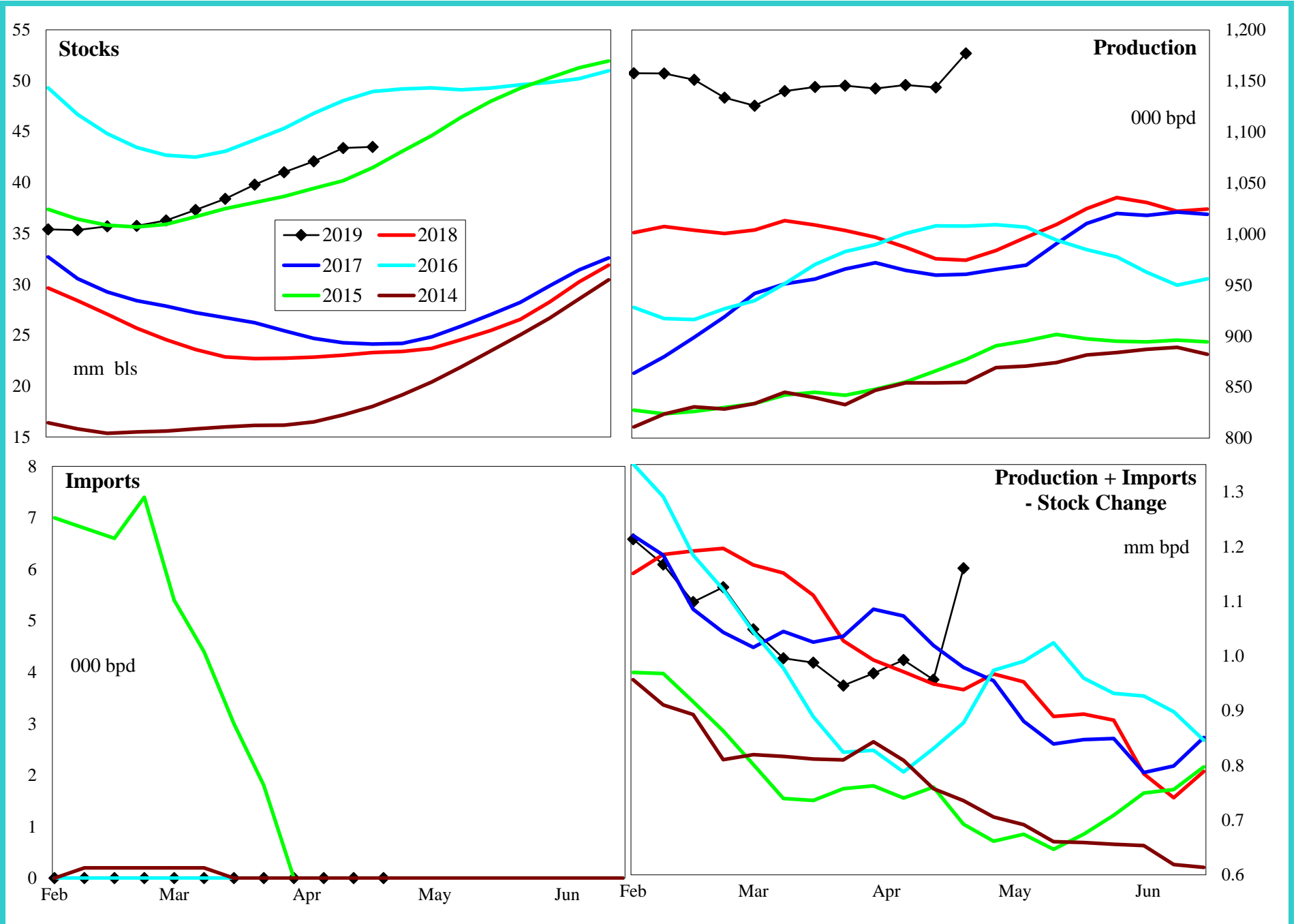


4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	195	35	1	47
% change	6.7	19.5	2.9	22.0



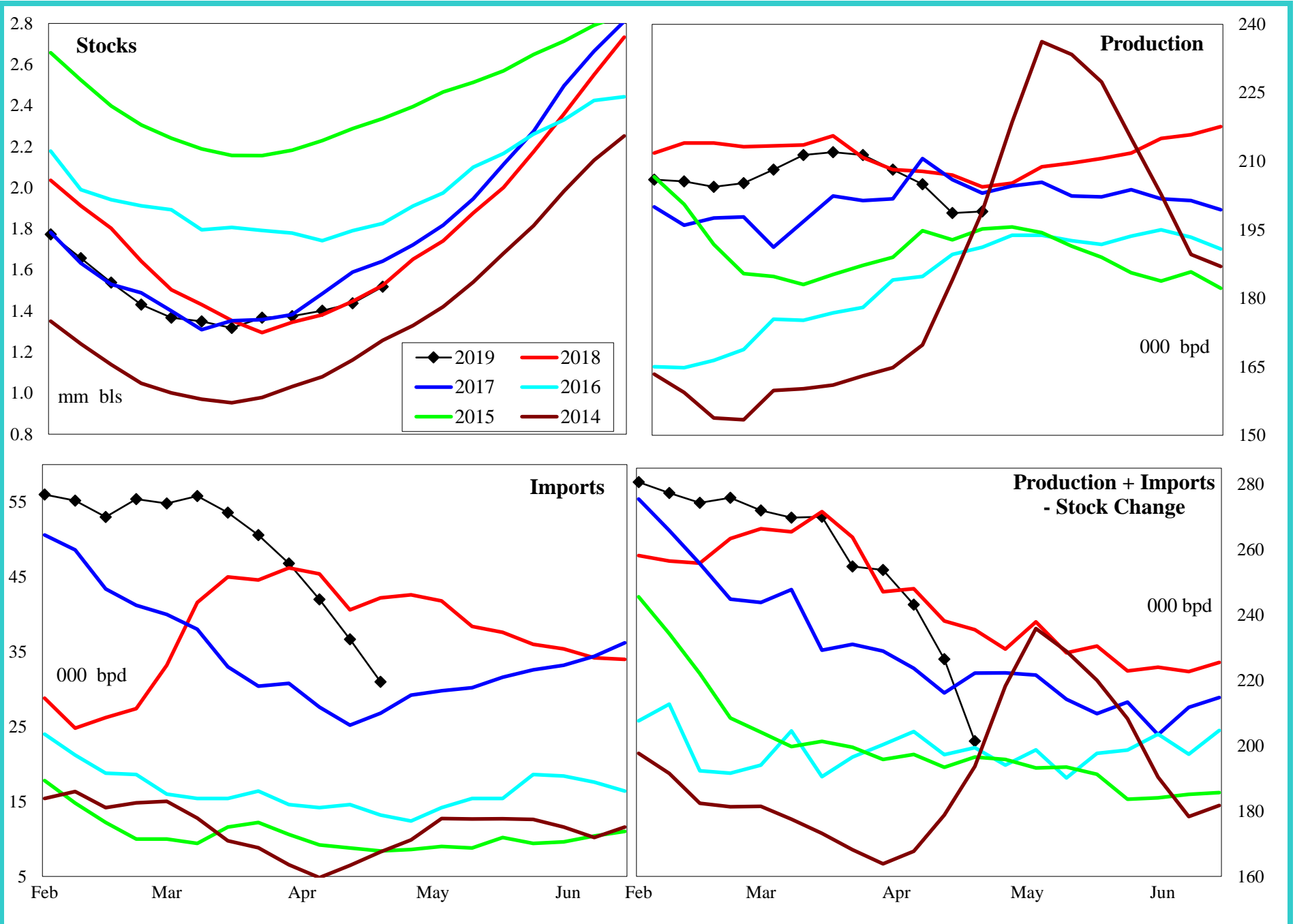
4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,523	-19	6	-72
% change	16.4	-4.0	11.0	-13.8

# PADD 3 Propane Supply Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	20,770	160	0	57
% change	91.4	16.3	#DIV/0!	5.9

# PADDs 4 + 5 Propane Supply Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bbls stks)	83	-4	-4	-11
% change	5.8	-2.1	-9.5	-4.5