FUNDAMENTAL PETROLEUM TRENDS

WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

A Fundamental Petroleum Trends Weekly Report

Lehi German Tel: 816.505.0980 www.fundamentalpetroleumtrends.com Wednesday, September 22,

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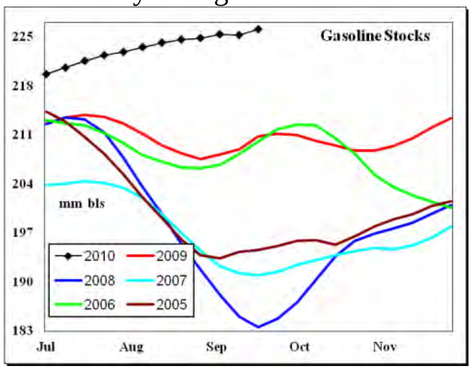
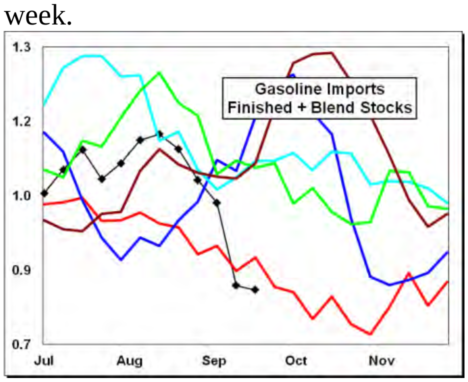
Major Fundamental Trends[1]

Wholesale gasoline markets remain exceptionally over supplied with stock levels +13 million barrels above the prior 5-year high. All regional markets except the Midwest also reported stock levels at 5-year highs.

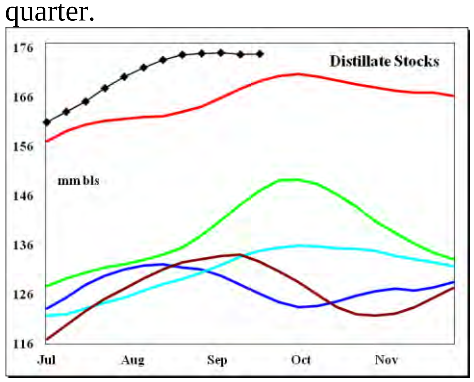


Even though refiners are maximizing distillate output at the expense of gasoline, and imports match 5-year lows for this time of year, stocks increased +1.6 million barrels last week.



A modest seasonal upturn in gasoline demand during the Oct - Nov period, above normal FCCU maintenance in the Midwest and low imports should drive some improvement in the supply balance. However the extreme inventory overhang will likely remain burdensome for an extended period.

Distillate stock levels match or exceed 5-year highs in all regional markets except the West Coast. Production matched the 5-year high last week. While the market is also over supplied, looking forward, the supply balance is less burdensome than for gasoline. Rising seasonal use for Midwest fall harvest, robust exports and the winter heating season each should support higher seasonal demand. Fall refinery maintenance in the Midwest should tighten supply in that region during the upcoming quarter.



In addition, the closure of 1.9 million bpd of crude oil refining capacity in Europe and the U.S. East Coast over the last 18-months (some permanent and some temporary) may led to a tightening of Atlantic Basin distillate supplies over the next several months.

Demand for gasoline extended the seasonal downtrend, while distillate also saw a pull back from recent highs.

Wholesale demand (including exports) measured over the last four weeks compared to a year ago: gasoline -0.1%; distillate up +12.9%; jet fuel up + 2.4% while residual fuel oil decreased -9.3%

Stocks forward coverage: Gasoline demand coverage increased last week on a +1.6 million barrel stock build and seasonal decline in demand. Coverage was a new record high for the last 5-years.

Distillate demand coverage declined last week on a +0.3 million barrel build, offset by robust export demand. The coverage level was below last years' record high.

Jet fuel coverage remains above the historic range on record high stock levels and lackluster demand.

Residual fuel oil coverage remains above the historic range on weak very weak demand and high stock levels.

Refinery utilization rates increased on a +41,000 bpd rise in crude oil runs last week. Crude oil runs for the latest 4-wk period were -13,000 bpd below a year ago.

Gasoline yield % on crude oil runs declined last week on a -155,000 bpd decrease in production versus a +41,000 bpd rise in crude runs. Yield % fell to near the 5-year mid range., well below the last 2-years.

Distillate yield % on crude oil runs decreased on a -63,000 bpd decline in output versus the increase in crude oil runs. Yield % fell below the 5-year record high for the period.

Jet fuel yield % on crude oil runs decreased on a -66,000 bpd drop in production, with the yield % at the historic mid range.

Petroleum Imports of crude oil and gasoline were higher last week while middle distillates were slightly lower.

During the latest 4-wk period distillate imports increased +31,000 bpd compared to last year; finished gasoline imports decreased -144,000 bpd, gasoline blend stock imports increased +176,000 bpd; jet fuel imports decreased -4,000 bpd, while residual fuel oil imports increased +88,000 bpd.

Crude Oil imports increased +295,000 bpd on the week, but remain at the low end of the historic range. Low imports are due in part to the shutdown of Enbridge Pipeline from Canada. With the line restarted, expect imports to increase into PADD 02 in the near term. Stocks decreased -0.2 million barrels in Cushing. where the level remains +25% above last years' record high. Stock levels were above the 5-year range in all regional markets except PADD 1. Refinery closures on the East Coast have reduced the need for working stocks.

[1] Source is latest EIA Weekly Statistics

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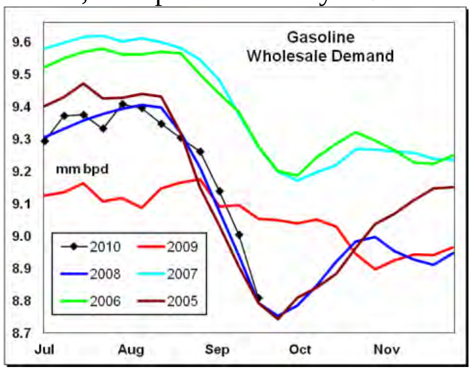
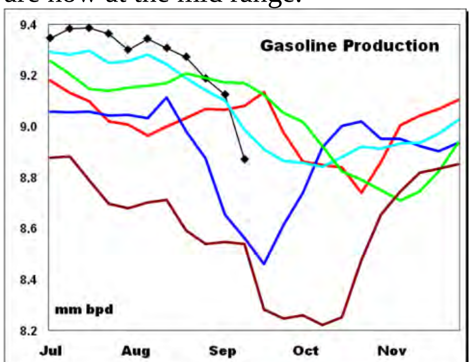
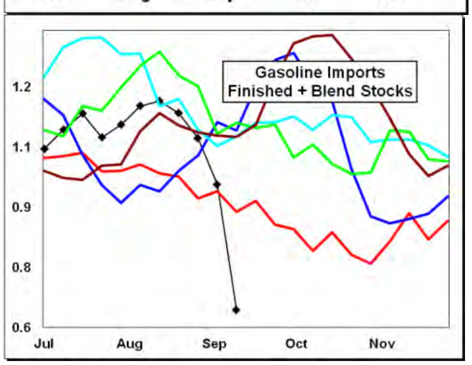
Product Supply-Demand Trends

Gasoline demand decreased -172,000 bpd as the end of summer downtrend continued. The latest 4-wk average was -9,000 bpd below last year.



Production decreased -155,000 bpd last week, partially offset by a +206,000 bpd rise in imports. Production levels are now at the mid range.





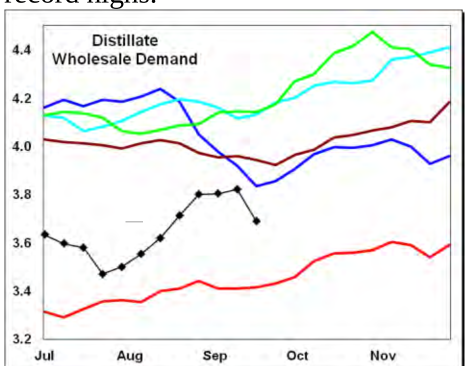
Lower seasonal demand led to a +1.6 million barrel stock build last week, lifting the level +13 million barrels above the prior record high. Stock levels are at 5-year highs in all regional markets except PADD 2.

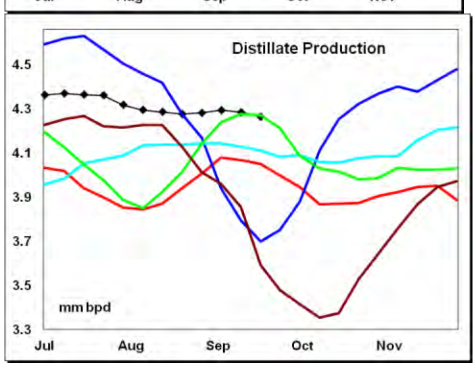
Regional markets, other than PADD 02, are exceptionally well supplied. Low gasoline refining margins compared to middle distillates should cause refiners to switch to increased distillate output. However, record stock levels and seasonally lower demand point to a continued downside risk for gasoline prices.

Distillate demand declined -153,000 bpd last week, with the 4-wk average to +438,000 bpd above last years' depressed level.

Production decreased -63,000 bpd on the week, while imports were nearly unchanged. Production rates match the prior 5-year high.

Stocks increased +0.3 million barrels on the week. Stock levels are +4.1 million barrels above last years' record highs.





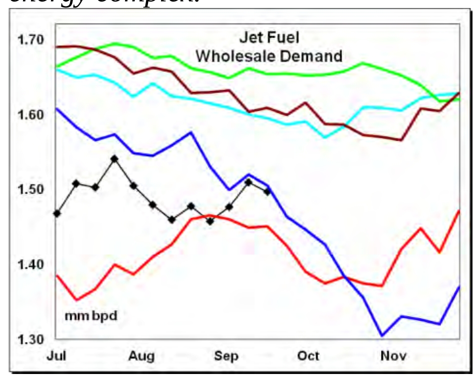
Distillate stock levels are at 5-year highs in all regions except the West Coast on very high production rates in PADDs 02, 03, and 04; all regions that did not close capacity during the recession. Expect a seasonal decline in production on fall refinery maintenance and strong exports to support prices compared to the overall energy complex.

Jet Fuel demand increased +5,000 bpd on the week, with the latest 4-wk average +34,000 bpd above last year.

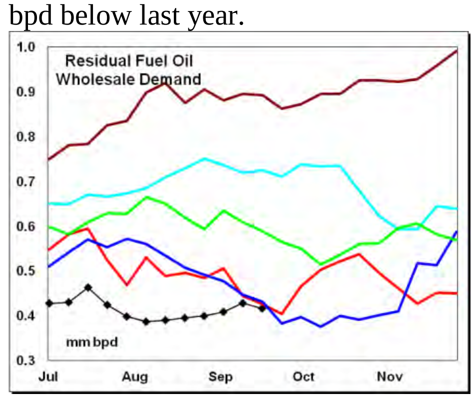
Supply declined -104,000 bpd on the week, a level marginally above the last 3-years.

Stocks decreased -0.3 million barrels last week, but levels remain well above the historic range.

A seasonal decline in demand, record stock levels and production at above average rates should assure a very well supplied market during the next quarter. These trends should limit price strength relative to the overall energy complex.



Residual fuel oil demand, including exports, increased +59,000 bpd last week, with the 4-wk average -46,000 bpd below last year.



Supply (production + imports) increased +198,000 bpd on the week, with the latest 4-wk average +20,000 bpd above a year ago. Production increased +115,00 bpd last week to just below the mid range. Stock levels remain above four of the last five years.

Output has increased +150,000 bpd since record lows in early August. Stock levels have climbed to record highs in the Gulf, while other regions are near the mid range. The over supplied Gulf market should limit price strength for residual fuel in the region.

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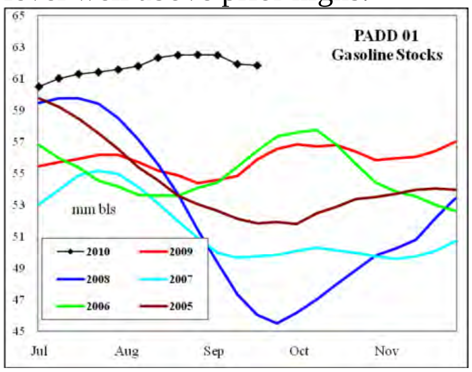
PADD Supply Trends

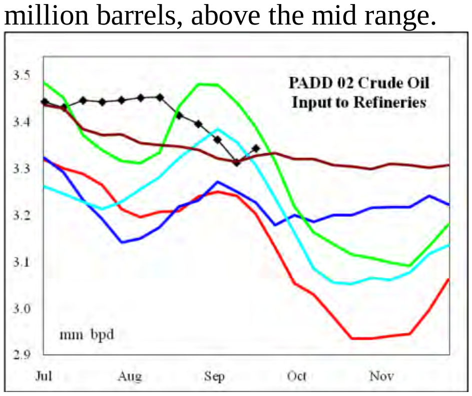
PADD 1 refinery crude oil runs decreased -16,000 bpd on the week, with the 4-wk average -111,000 bpd below last years' record low rate.

Gasoline production decreased -37,000 bpd on the week, with the latest 4-wk average +361,000 bpd above a year ago. Imports climbed 226,000 bpd last week, but the level remains at the low end of the historic range. Stocks increased +0.4 million barrels, and with the level well above prior highs.



Distillate supply increased +37,000 bpd last week, but remains at the low end of the historic range. Stocks increased +0.6 million barrels on the week, a level near last years' record high.

Jet fuel supply decreased -23,000 bpd on the week, and remains near historic lows. Stocks increased +0.3 million barrels, above the mid range.



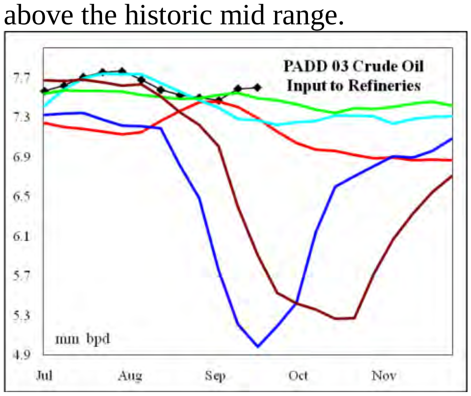
PADD 2 crude oil refinery runs increased +21,000 bpd last week, a level above the mid range. Imports remain extremely low, due to the Enbridge shut down last week. Stocks decreased -0.9 million barrels, including a -0.2 million barrel decline in Cushing.

Gasoline production levels remain at the low end of the historic range for the week. Stocks increased +0.5 million barrels to the upper end of the historic range.

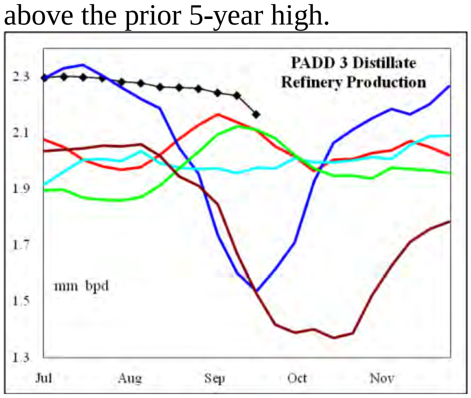
Distillate production remains above the 5-year range and +12% above last years' reduced level. Stocks increased +0.2 million barrels to a level above the historic range.

Jet fuel production decreased -30,000 bpd but remains above the historic range. Stock levels were above last years' record high.

PADD 3 crude oil runs increased +36,000 bpd, with the level above the 5-year high for this time of year. The latest 4-wk average was +11,000 bpd above a year ago. Crude imports increased +0.3 million bpd to a level above the historic mid range.



Gasoline production declined -43,000 bpd on the week. Stocks increased +0.3 million barrels and remain +7% above the prior 5-year high.



Distillate production decreased -93,000 bpd on the week, but remains above the historic range. Stocks decreased -1 million barrels on the week, as deliveries increased to other regions.

Jet fuel production remains at the mid range of the last 5-years on the week. Stock levels were +17% above the prior record high.

Residual fuel oil production increased +106,000 bpd on the week, matching the historic high. Stocks increased +1.2 million barrels, a new record high level.

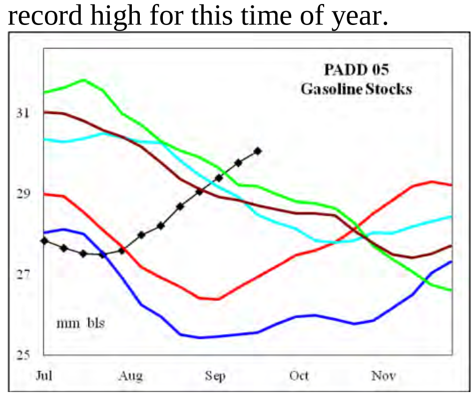
PADD 4 refinery crude runs increased +28,000 bpd on the week, to a level above the historic range. The latest 4-wk average thru put was -8,000 bpd below last year. Imports fell to the mid range. Stock levels remain well above the 5-year range.

Gasoline production and stock levels are each above the historic range.

Distillate production and stock levels are also each above the historic range.

PADD 5 crude oil refinery runs decreased -31,000 bpd on the week, with the latest 4-wk average +20,000 bpd above last year. Crude imports increased +321,000 bpd last week but remain at the low end of the historic range. Stocks increased +0.7 million barrels a level above the historic range.

Gasoline production increased +103,000 bpd on the week, to a level above the mid range. Imports increased +24,000 bpd. Stocks were +0.3 million barrels higher, to a new record high for this time of year.



Distillate production was nearly unchanged while imports decreased -17,000 bpd. Stocks continued the recent uptrend, increasing +0.4 million barrels, to a level above the mid range.

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PETROLEUM: Graph Link and Weekly Summary

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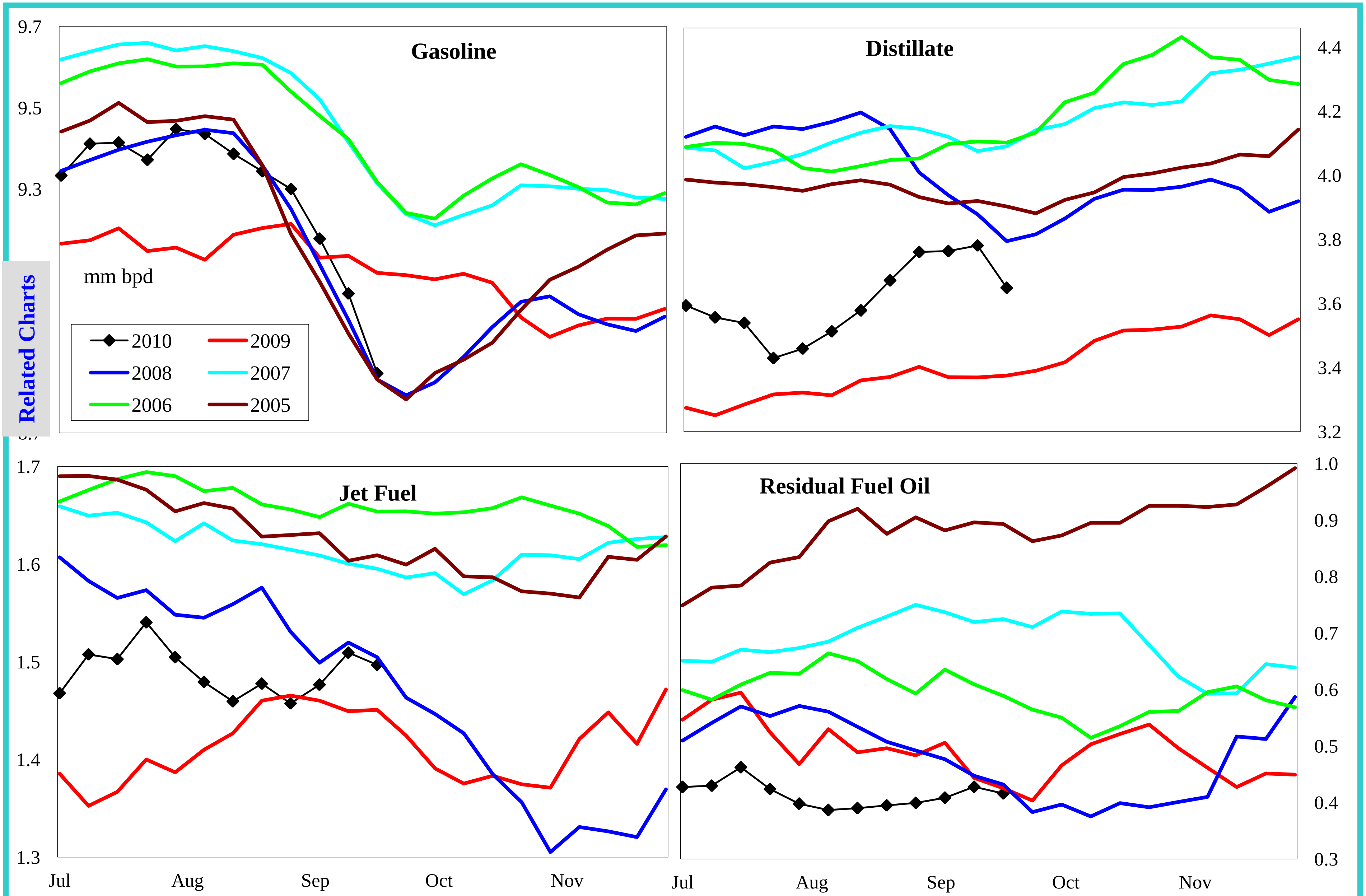
Fundamental Trends	Wholesale Demand	Stocks Days Fwd Coverage	Refinery Utilization Product Yield %	Imports

Supply/Demand Trends	17-Sep-10	EIA-DOE CHANGE FROM PRIOR WEEK					
	000 bpd stocks 000 bls	U. S. Total	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
Crude Oil	Stocks	970	787	-899	528	-119	673
	Imports	295	-233	-4	321	-110	321
	Input	41	-16	21	36	28	-31
	% Utilization	0.20					
Gasoline	Stocks	1,590	352	465	313	135	324
	Production	69	-37	5	-43	41	103
	Imports	206	226	-2	-42	0	24
	Supplied	-172					
Distillate	Stocks	347	597	178	-989	202	359
	Production	-63	13	5	-93	8	4
	Imports	9	24	0	0	2	-17
	Supplied	-153					
Jet Fuel	Stocks	-256	279	89	-530	81	-175
	Production	-66	-3	-30	8	-2	-39
	Imports	-38	-20	0	0	0	-18
	Supplied	5					
Residual Fuel Oil	Stocks	373	-579	-100	1,153	-9	-91
	Production	115	-1	-4	106	-1	14
	Imports	83	140	0	-6	0	-52
	Supplied	59					

United States Wholesale Petroleum Demand



	000 bpd change from prior year				% change from prior year			
	4wk avg	Aug	Jul	Jun	4wk avg	Aug	Jul	Jun
Gasoline	-9	76	139	104	-0.1	0.8	1.5	1.1
Distillate	438	364	213	246	12.9	10.6	6.3	7.0
Jet Fuel	34	0	10	82	2.4	0.0	0.7	5.8
Resid	-46	-22	178	-61	-9.3	-4.7	55.8	-10.8

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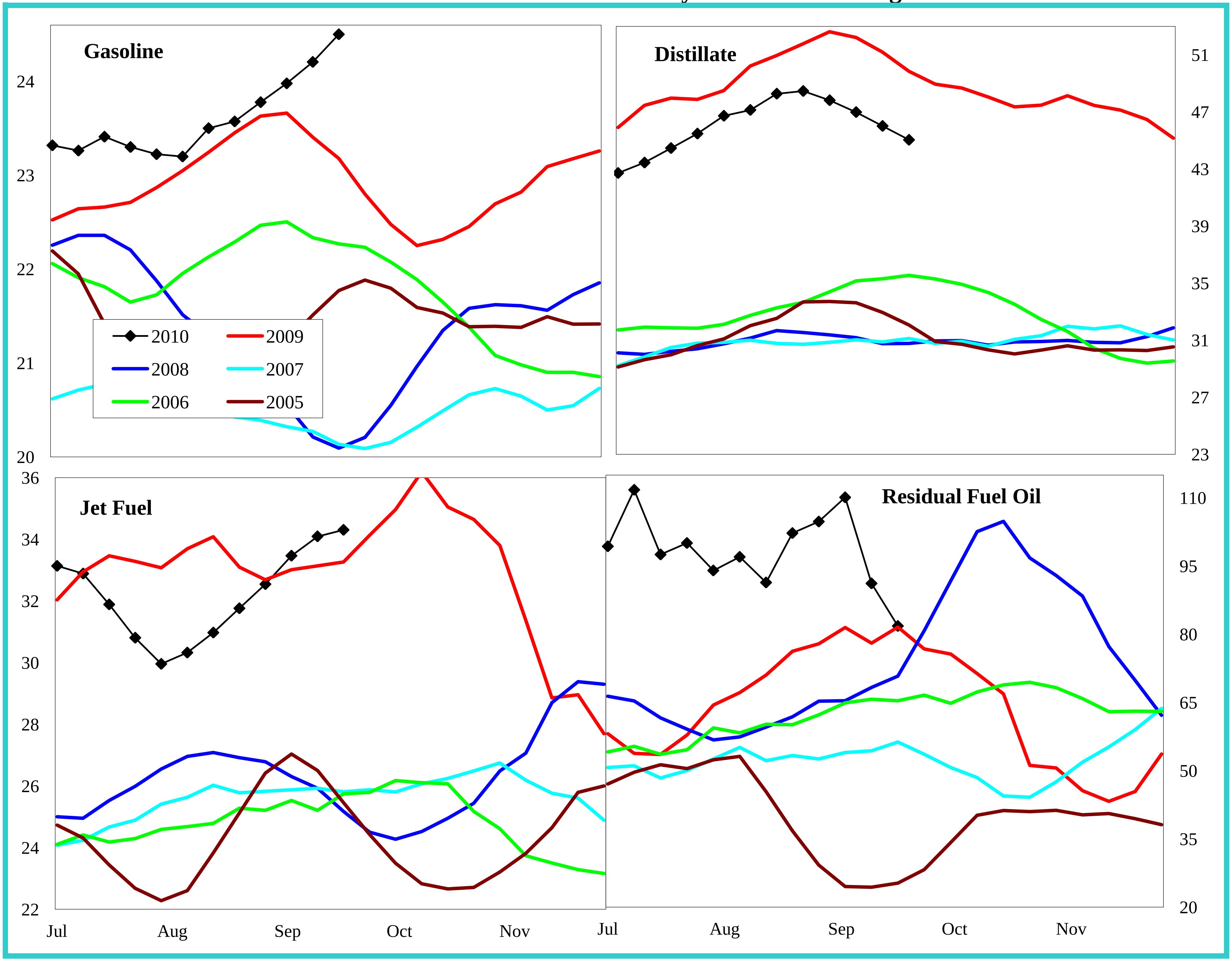
United States Product Stocks: Days Forward Coverage



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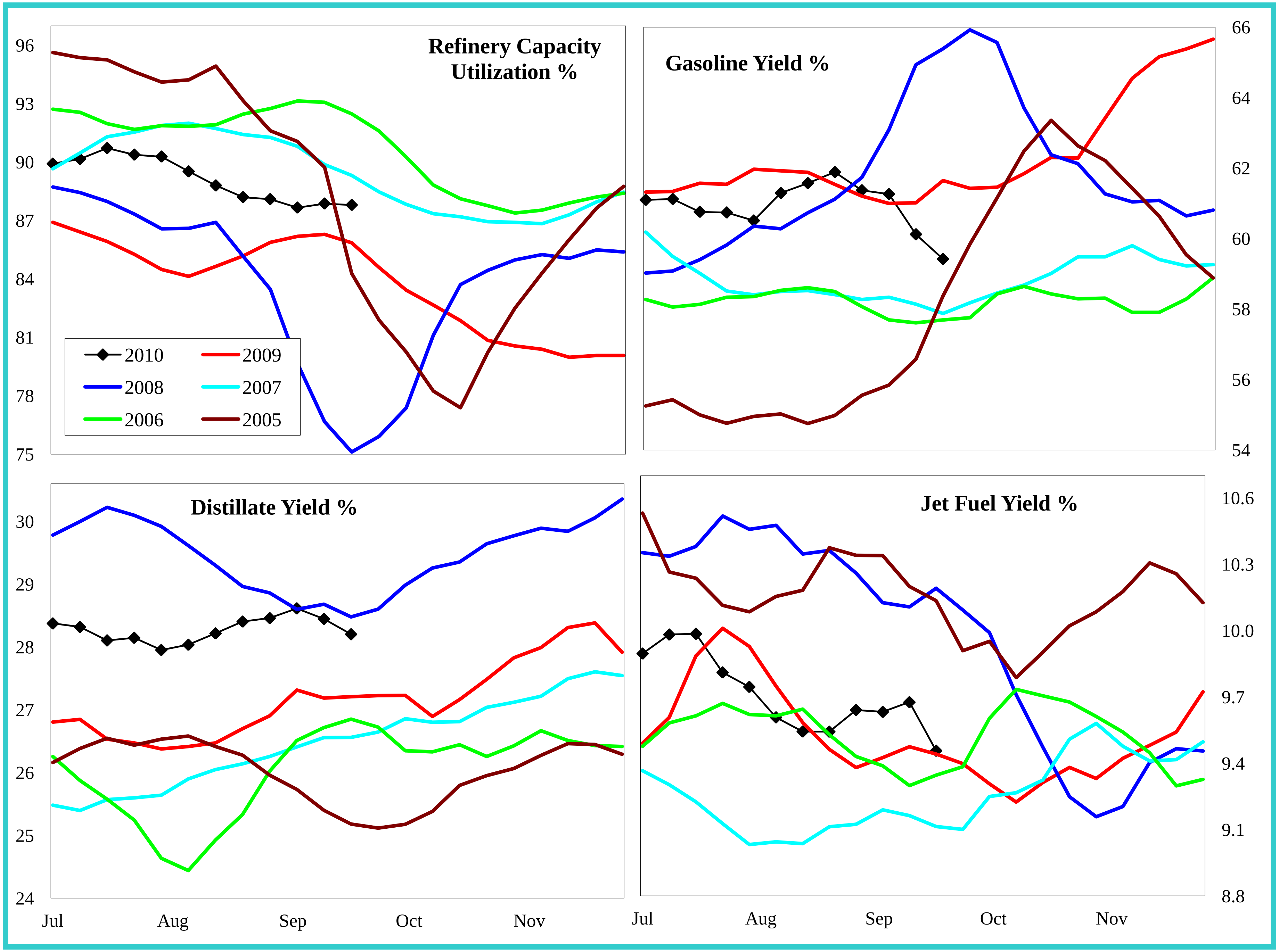
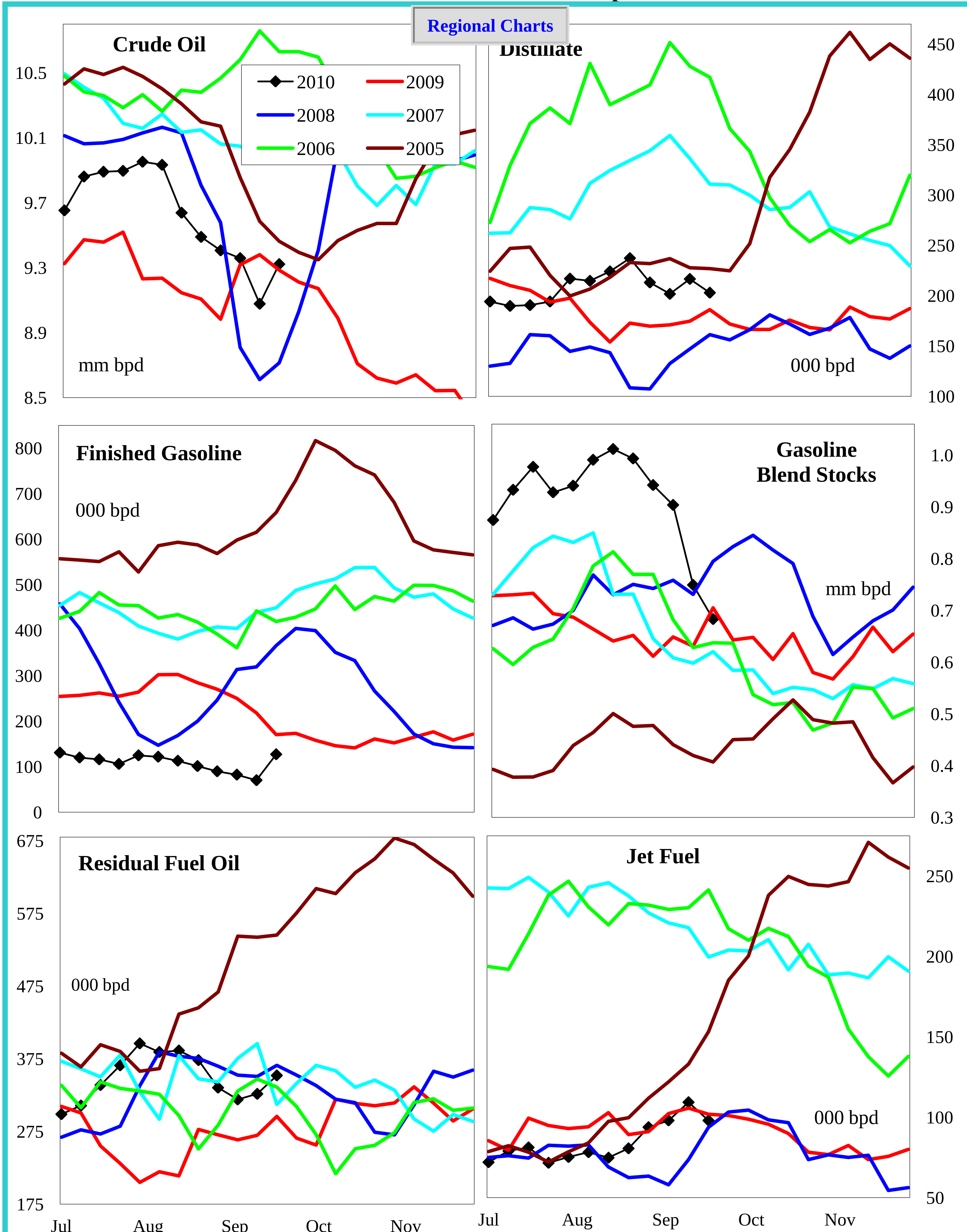
United States Refinery Percent Utilization Rate and Product Yields



United States Petroleum Imports



4 wk avg variance to prior year	Crude Oil	Distillate	Fin Gas	Blend Gas	Residual	Jet Fuel
000 bpd	-114	31	-144	176	88	-4
% change	-1.2	17.0	-65.9	25.8	36.3	-3.9

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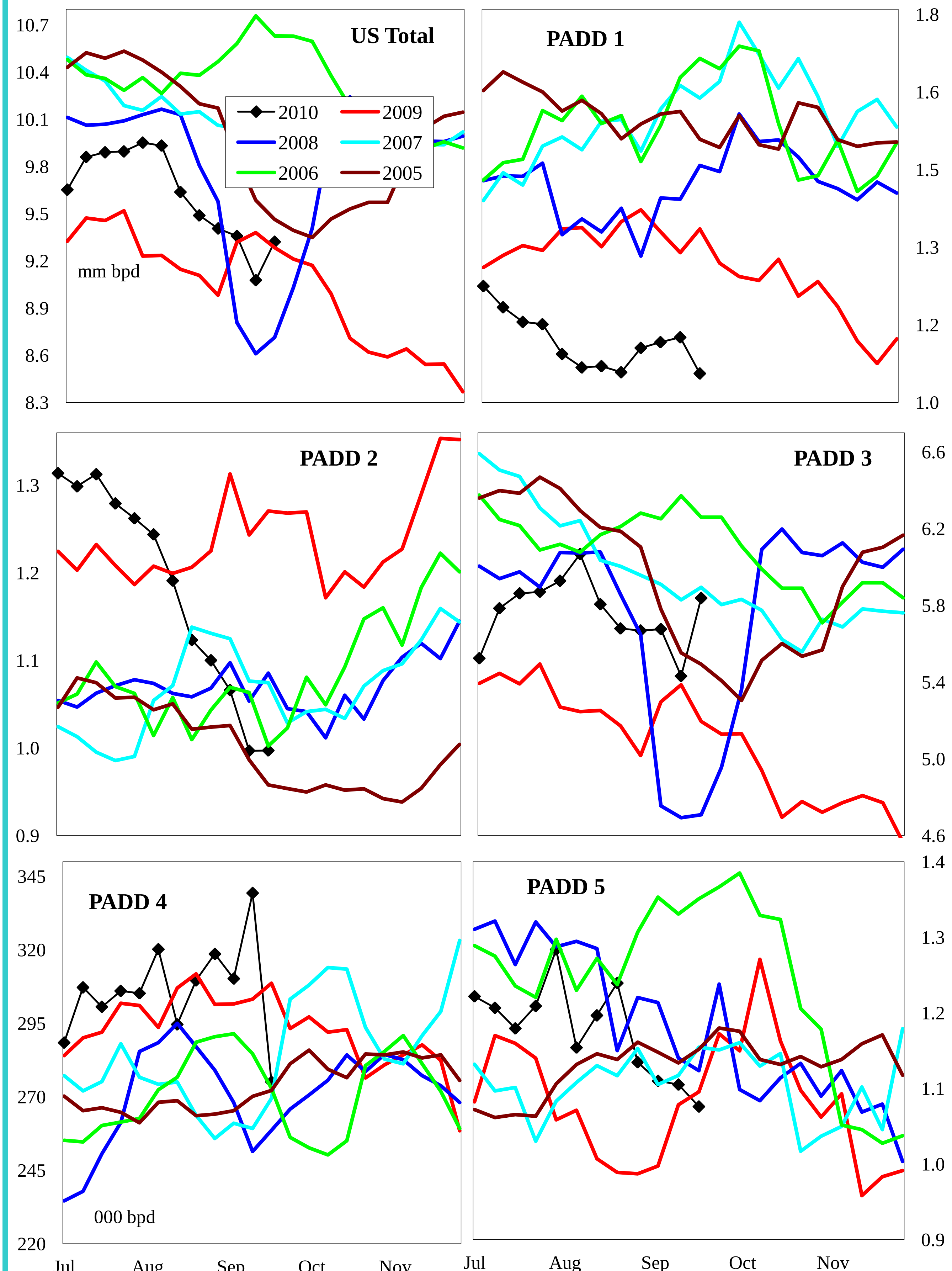
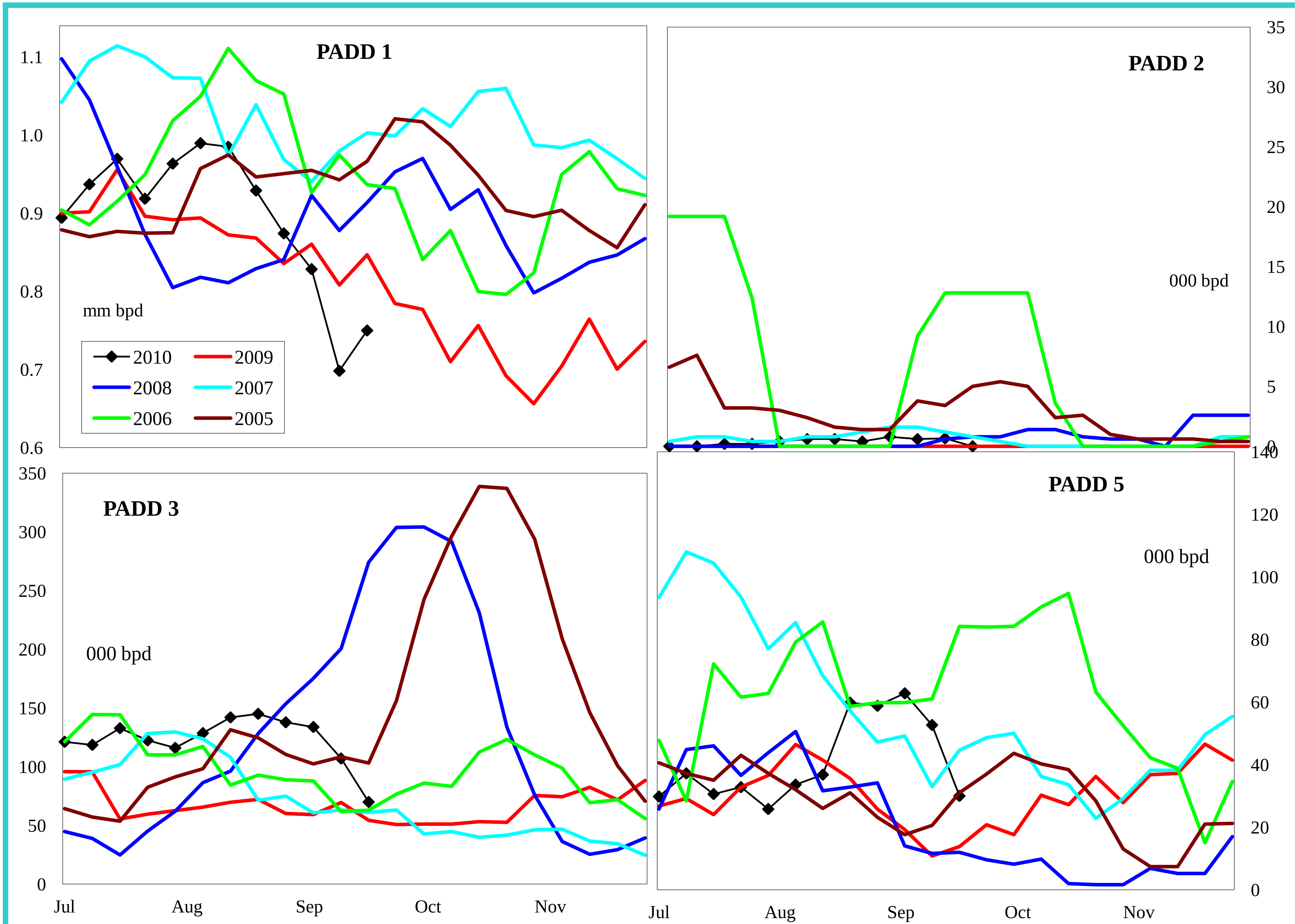
Crude Oil Imports by PADD



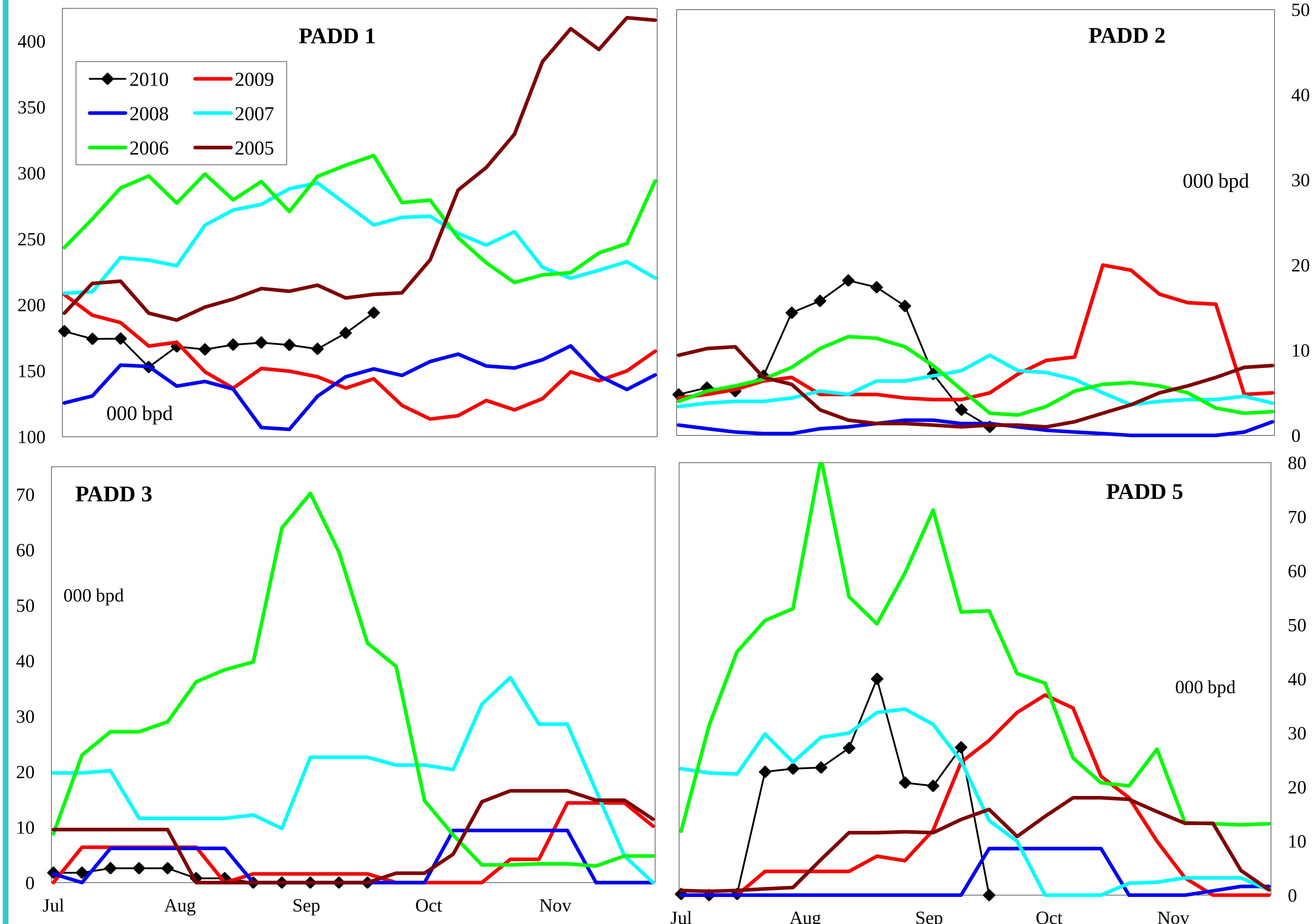
4 wk avg variance to prior year	U. S. Total	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	-114	-176	-284	210	2	135
% change	-1.2	-13.0	-21.2	3.9	0.6	13.6

Gasoline Imports by PADD (Finished + Blend Stocks)



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-65	1	51	46
% change	-7.9	#DIV/0!	77.5	508.3

Distillate Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	**21**	**3**	**-2**	**0**	**10**
% change	**13.6**	**66.7**	**-100.0**	**-3.2**	**66.7**

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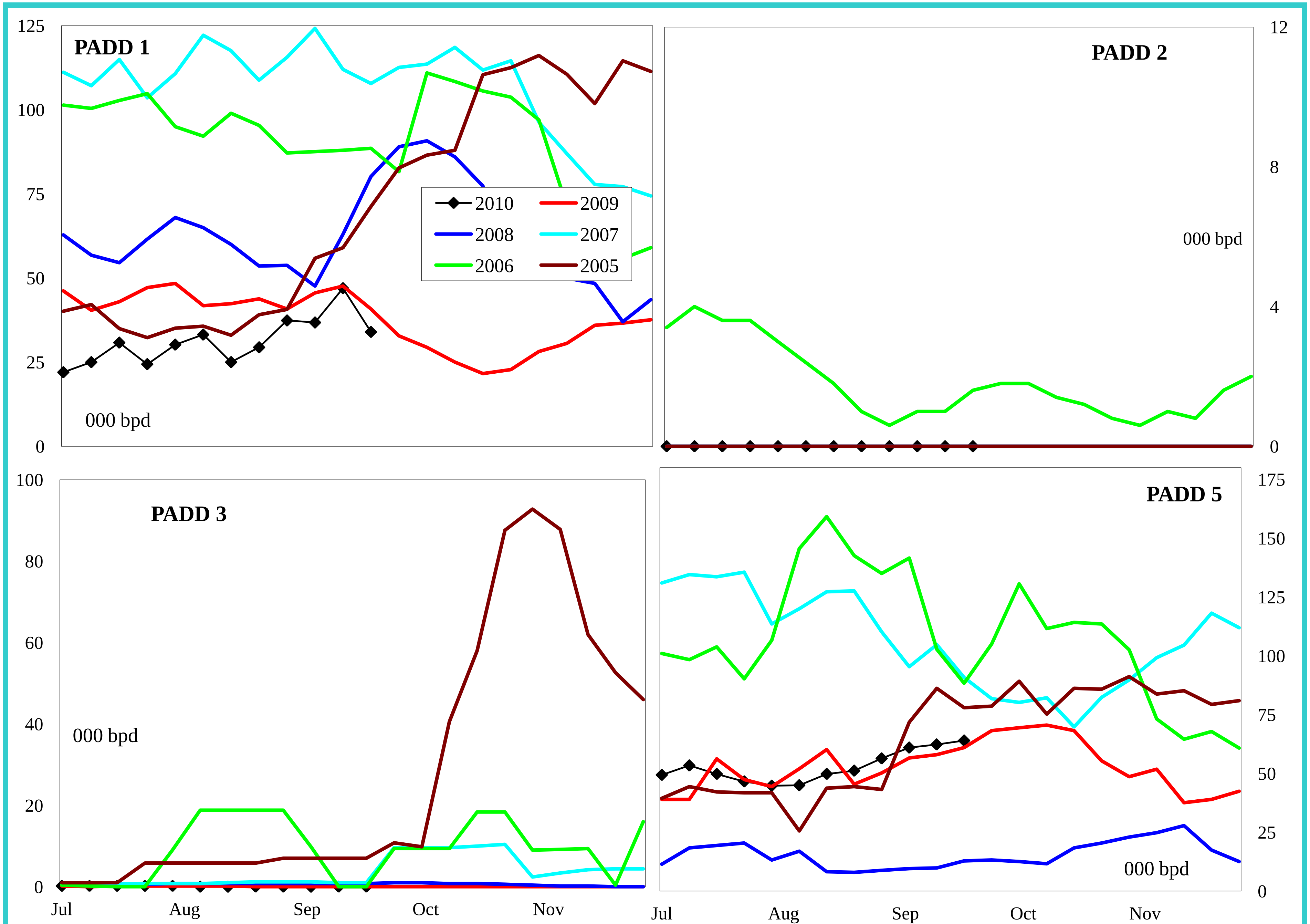
Jet Fuel Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-9	0	0	5
% change	-18.2	#DIV/0!	#DIV/0!	8.0

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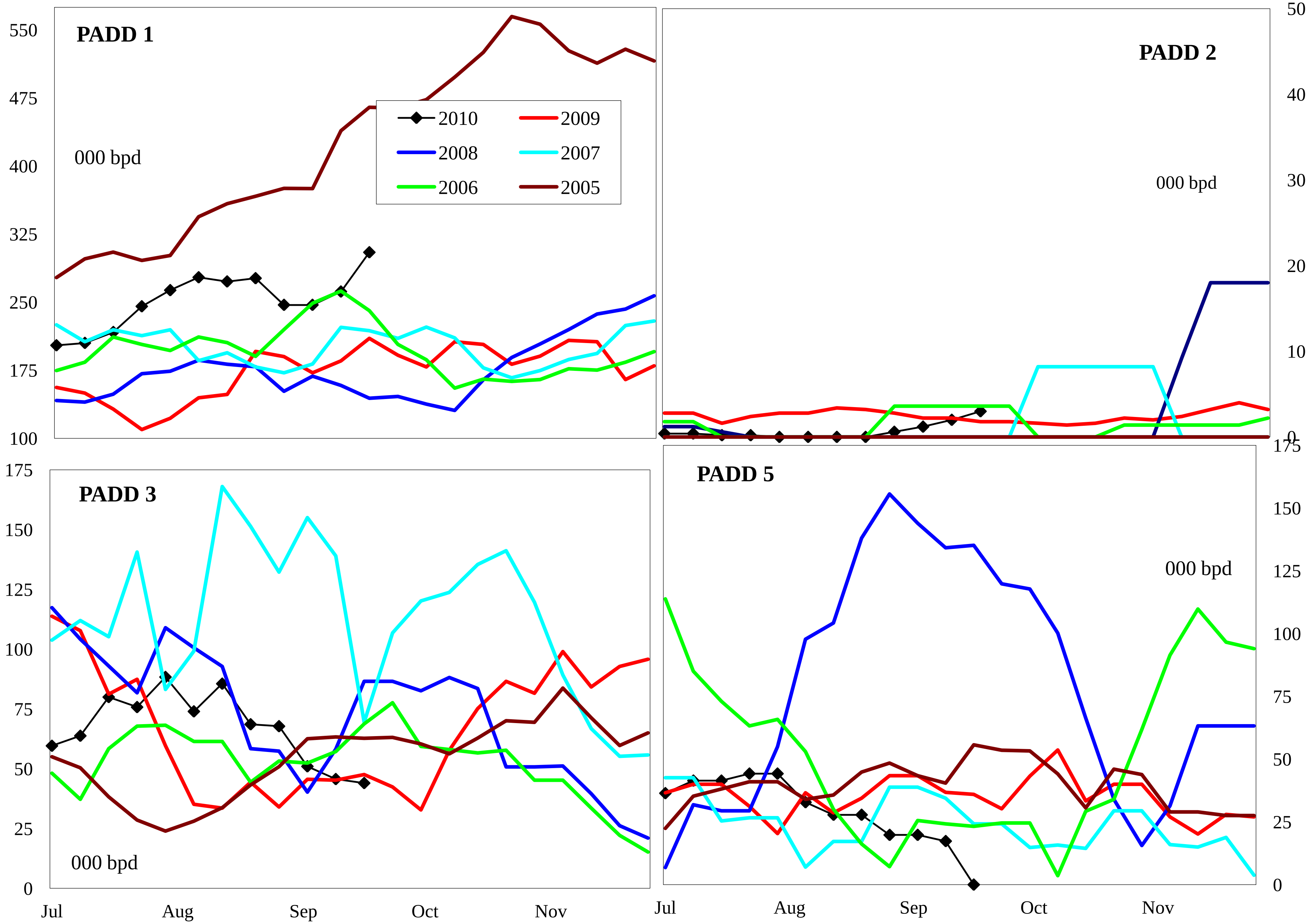
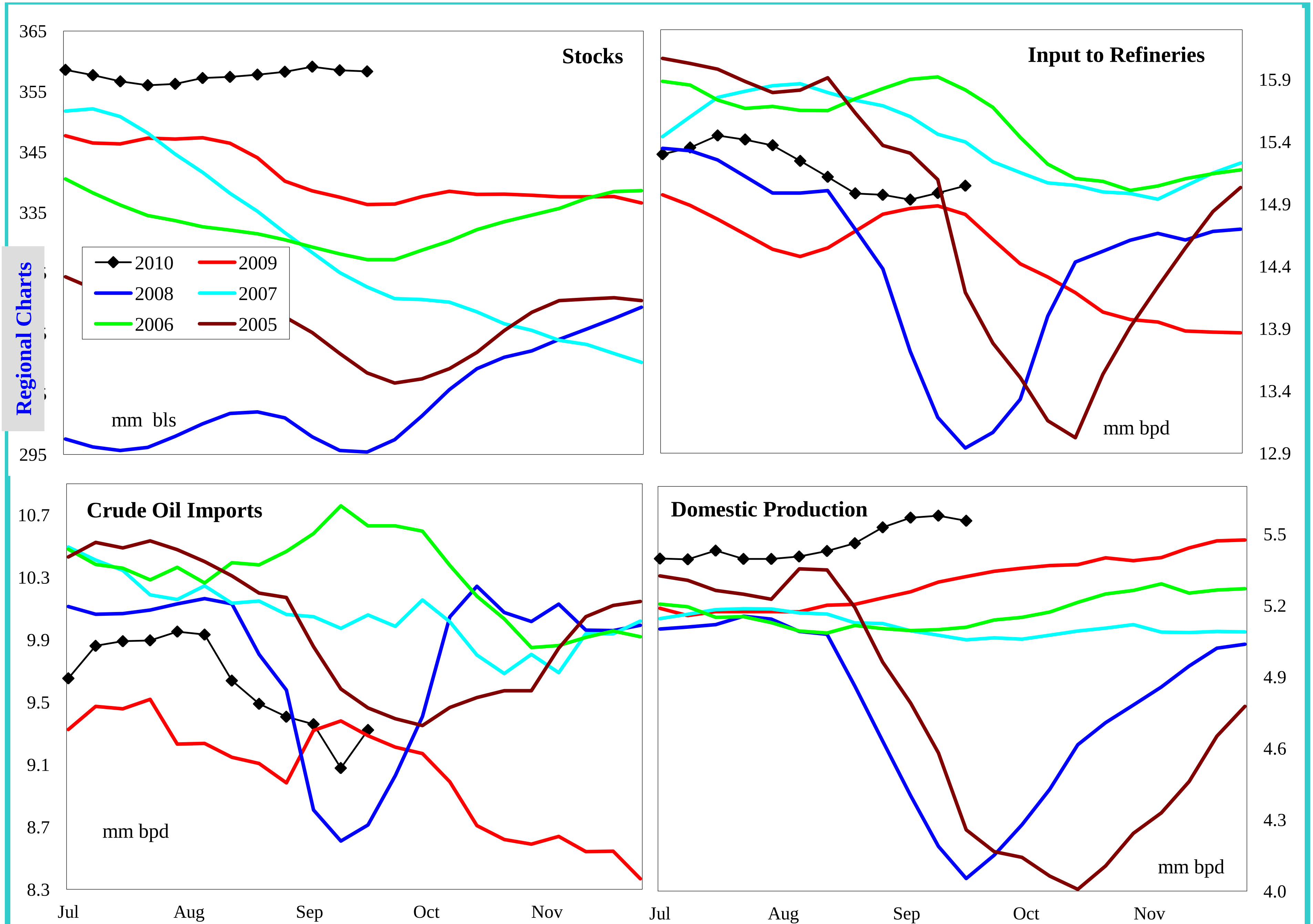
Residual Fuel Oil Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	86	-1	2	1
% change	52.3	-40.0	3.6	6.0

United States Crude Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Input	Imports	U.S. Production
000 bpd (000 bls stks)	22,727	-13	-114	305
% change	6.8	-0.1	-1.2	5.8

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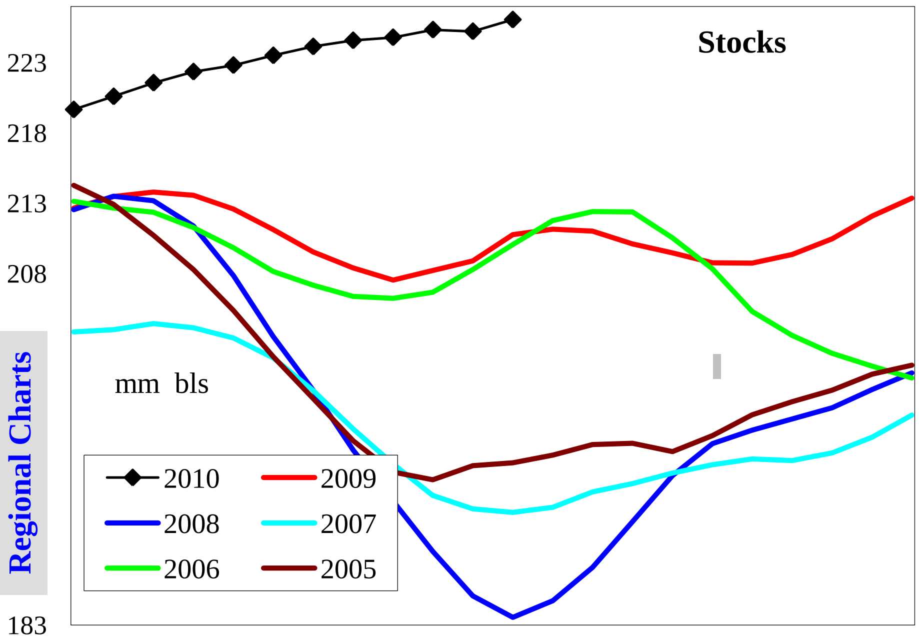
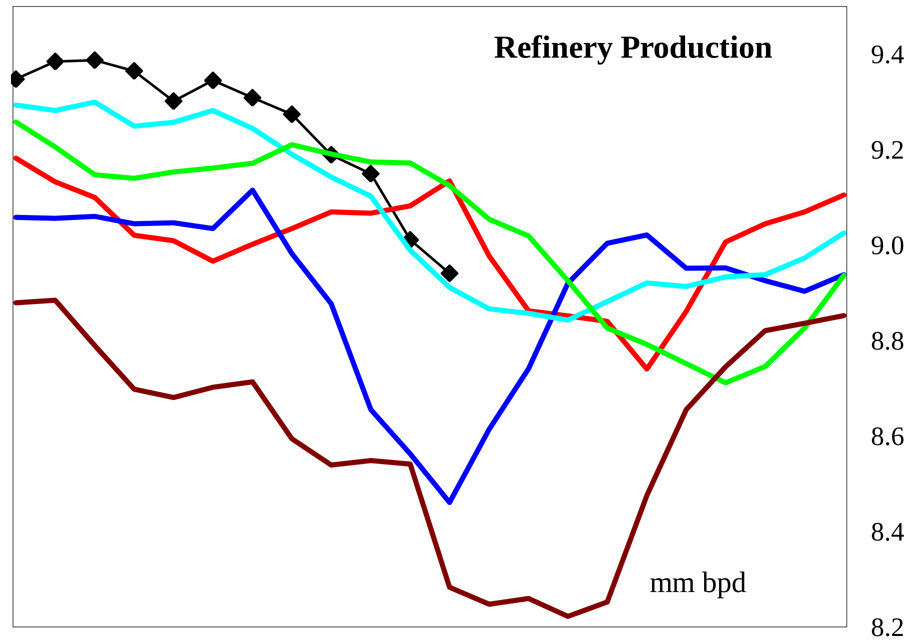
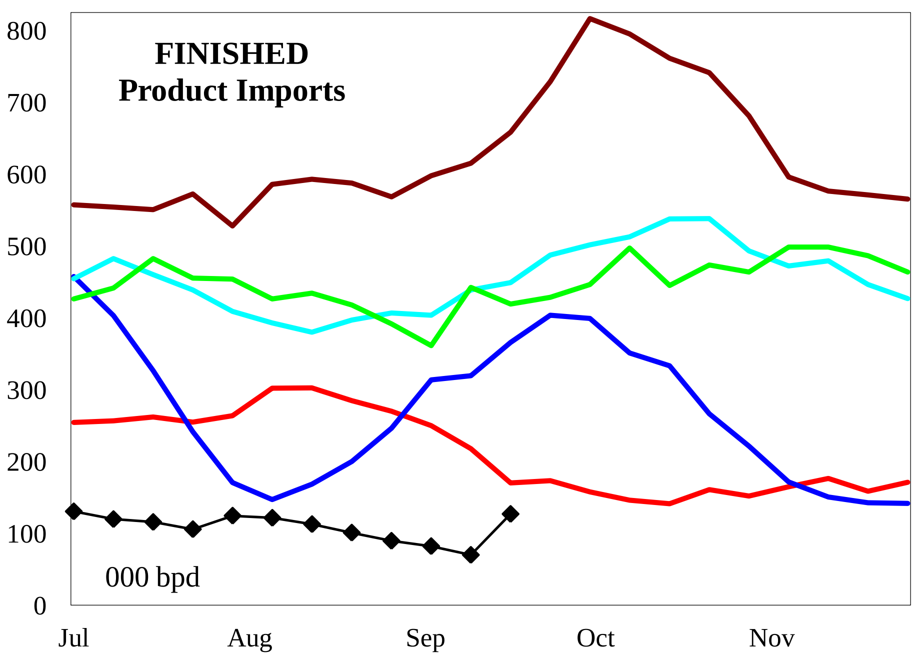
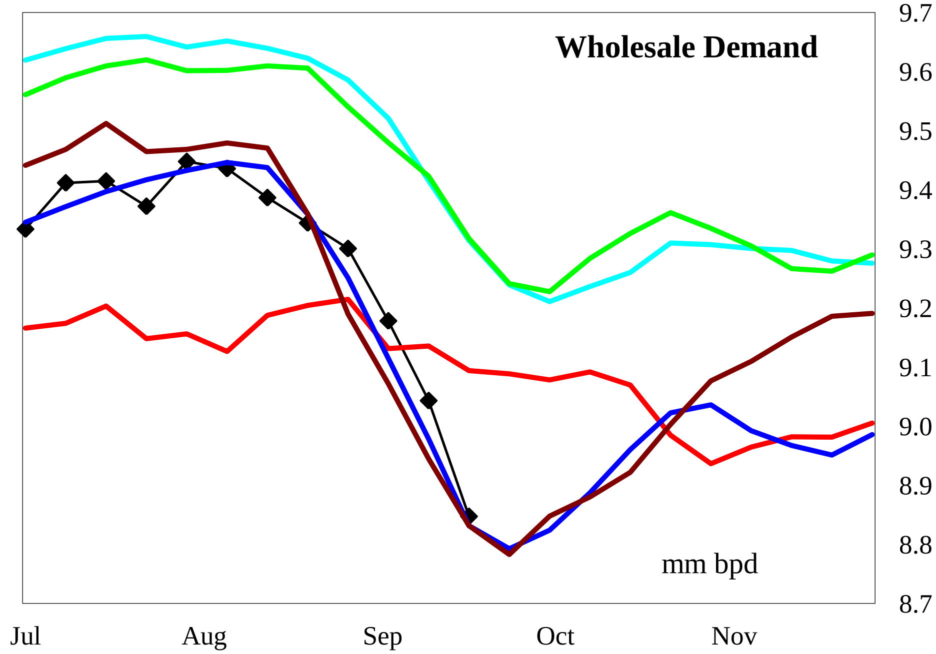
United States Gasoline Supply and Demand Balance

Regional Charts



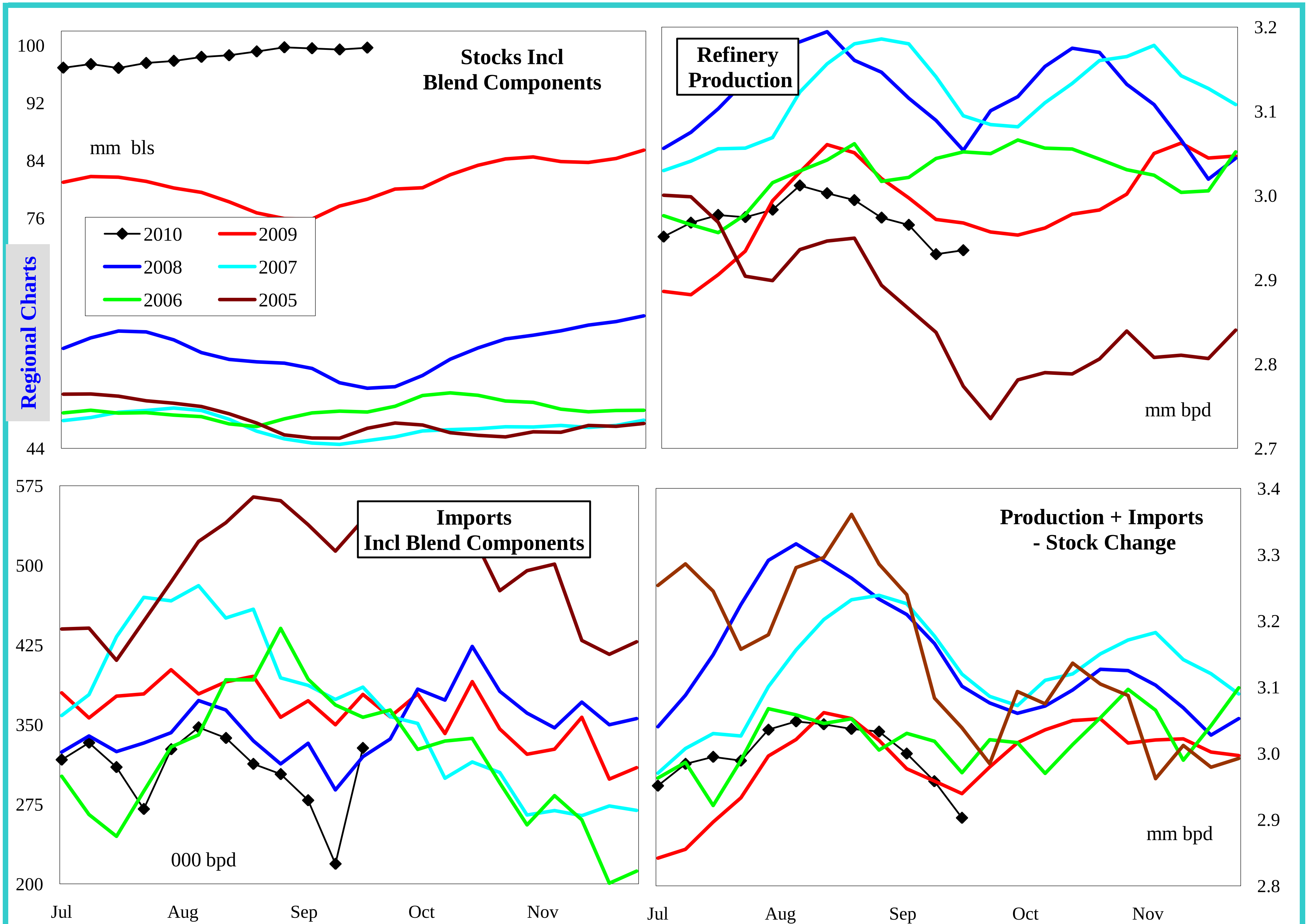






4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Demand=>	4wk avg	Aug	Jul	Jun
000 bpd (000 bls stks)	12,949	1	-144	176		-9	76	139	104
% change	6.1	0.0	-65.9	25.8		-0.1	0.8	1.5	1.1

United States Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	21,066	-25	-82	0
% change	26.8	-0.8	-22.6	0.0

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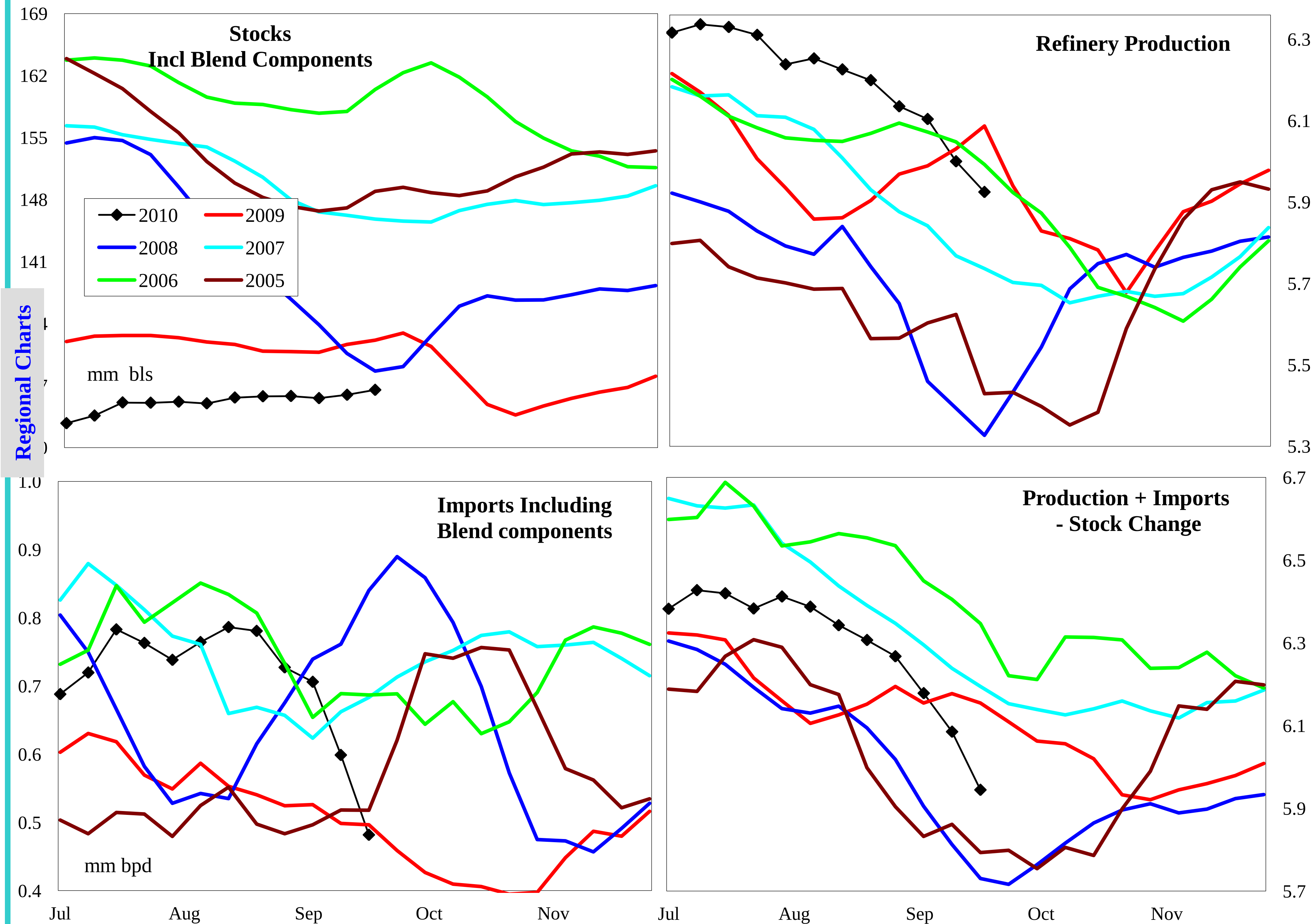
United States Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-5,621	26	117	-52
% change	-4.3	0.4	21.2	-0.8

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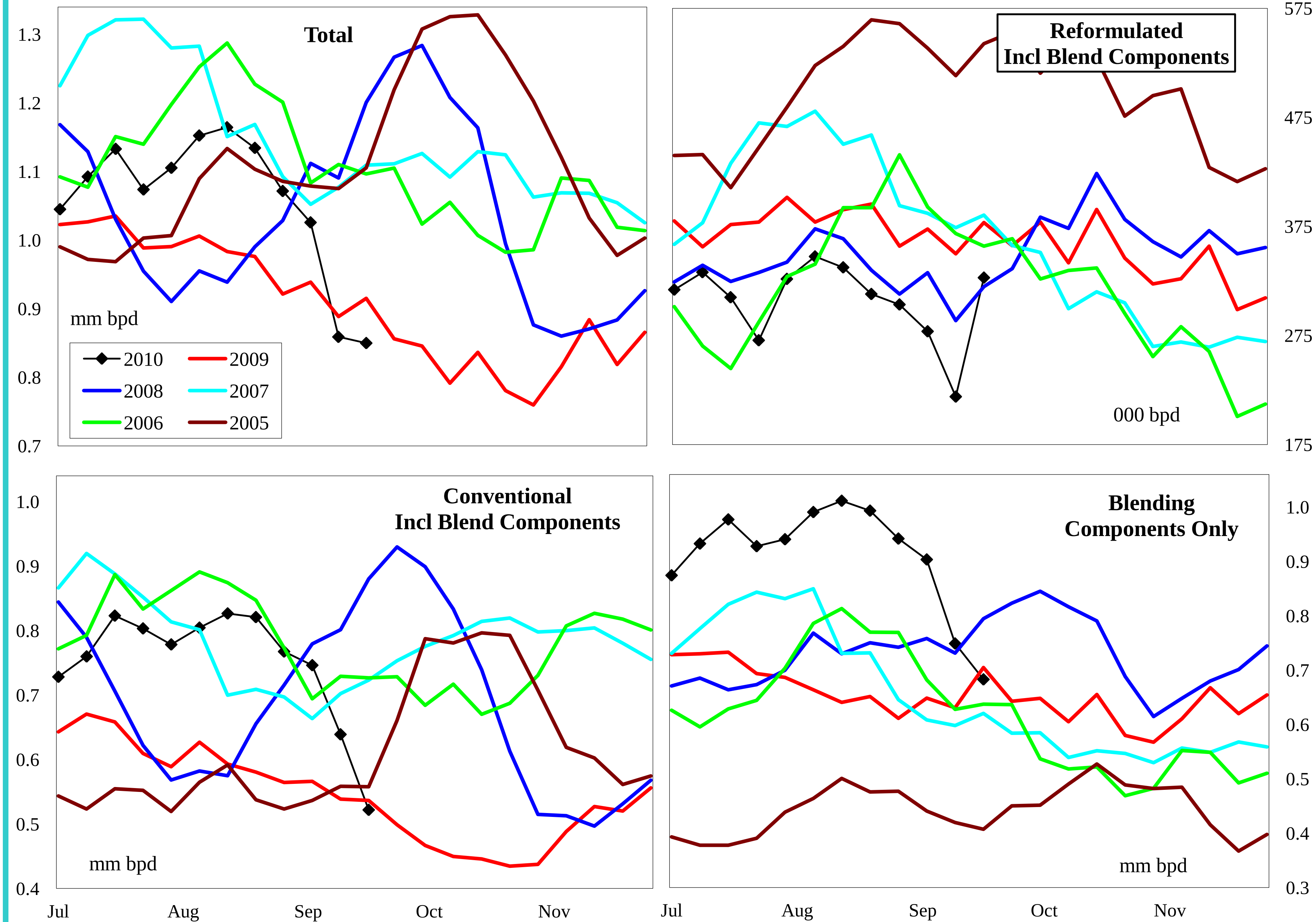
United States Gasoline Imports by Type



4 wk avg variance to prior year	Total	Reformulated	Conventional	Components
000 bls	32	-82	117	176
% change	3.5	-22.6	21.2	25.8

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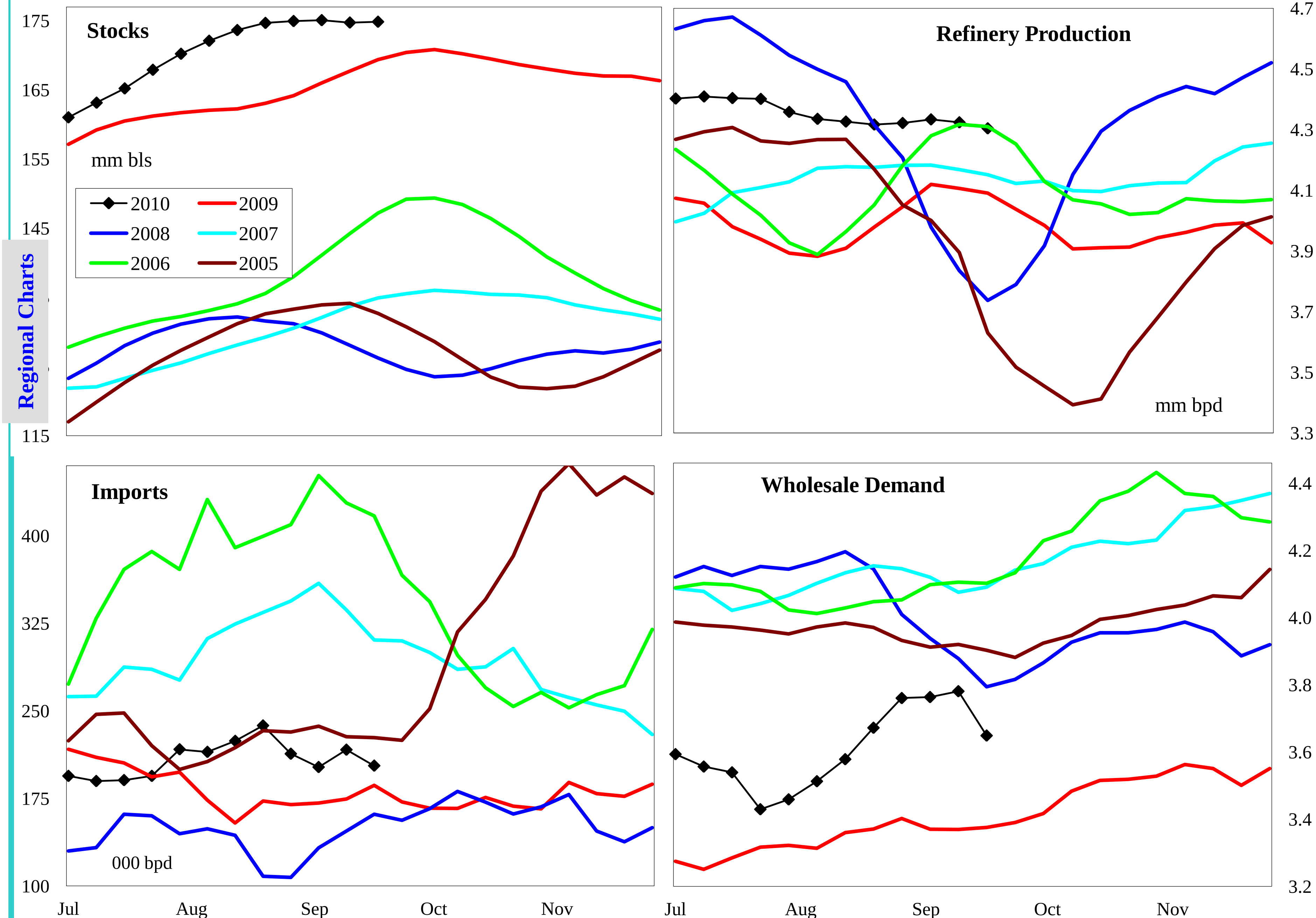
United States Distillate Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Aug	Jul	Jun
000 bpd (000 bls stks)	4,100	170	31		438	364	213	246
% change	2.4	4.1	17.0		12.9	10.6	6.3	7.0

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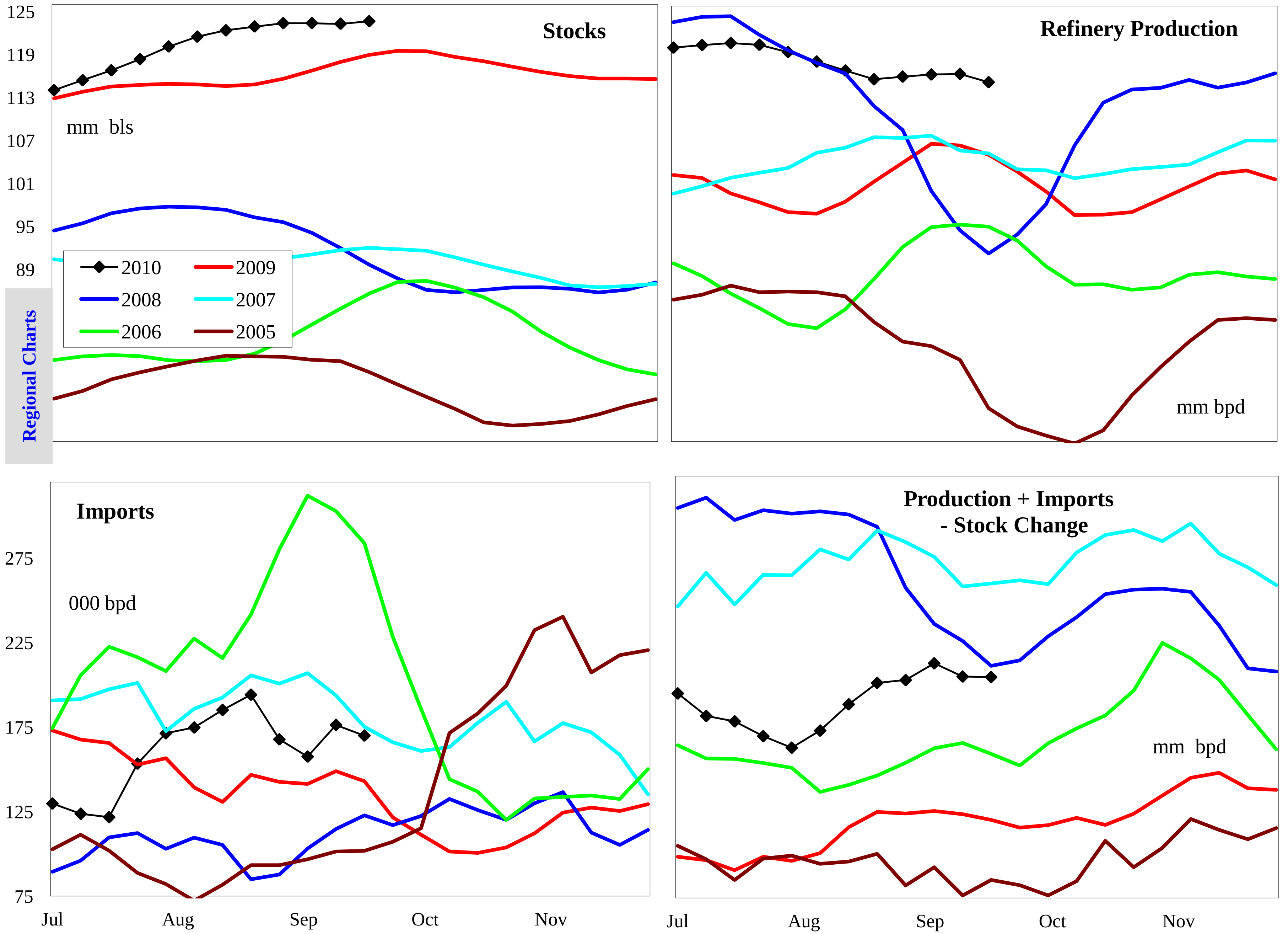
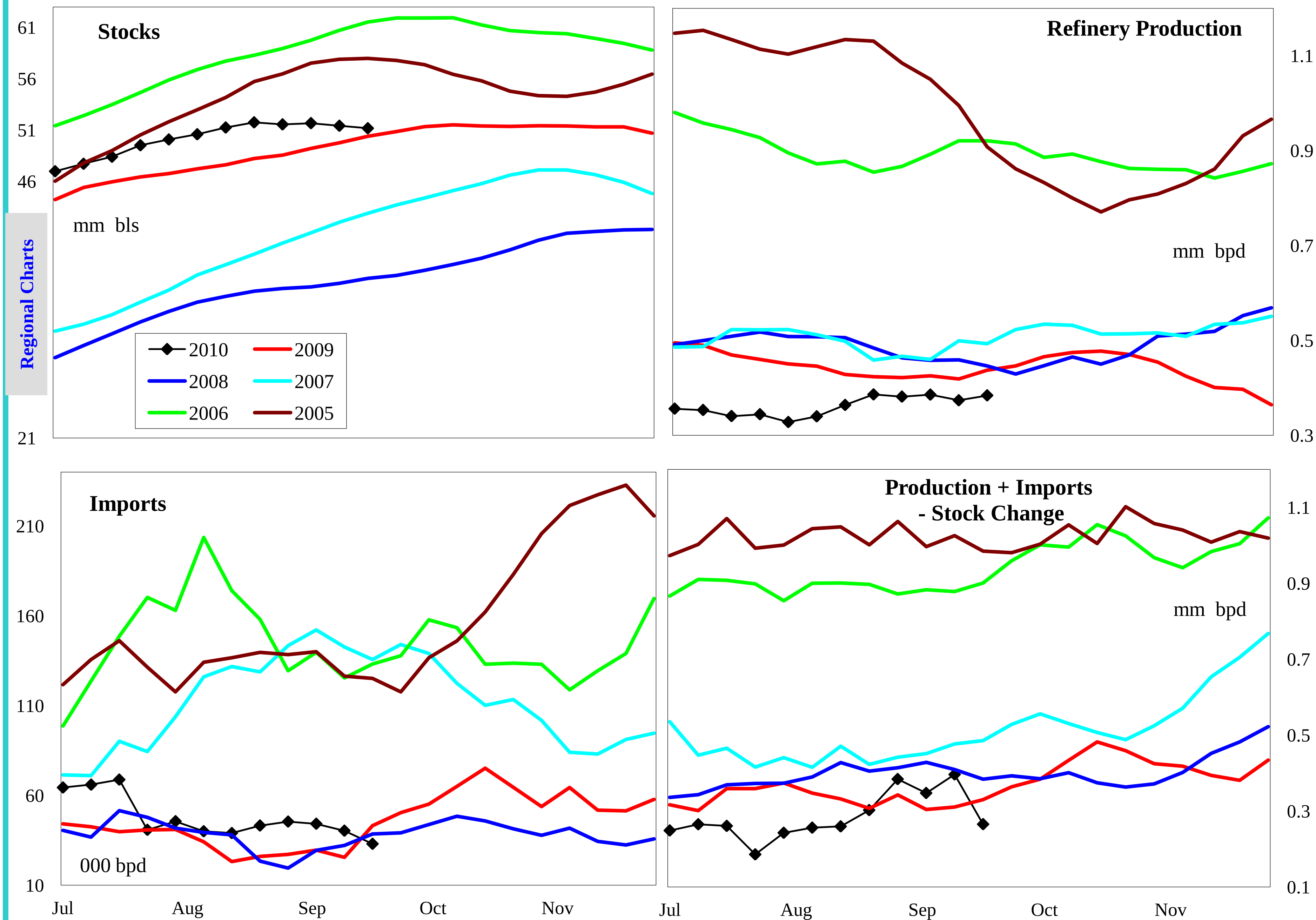
United States Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	3,678	204	13	369
% change	3.1	5.5	8.2	11.9

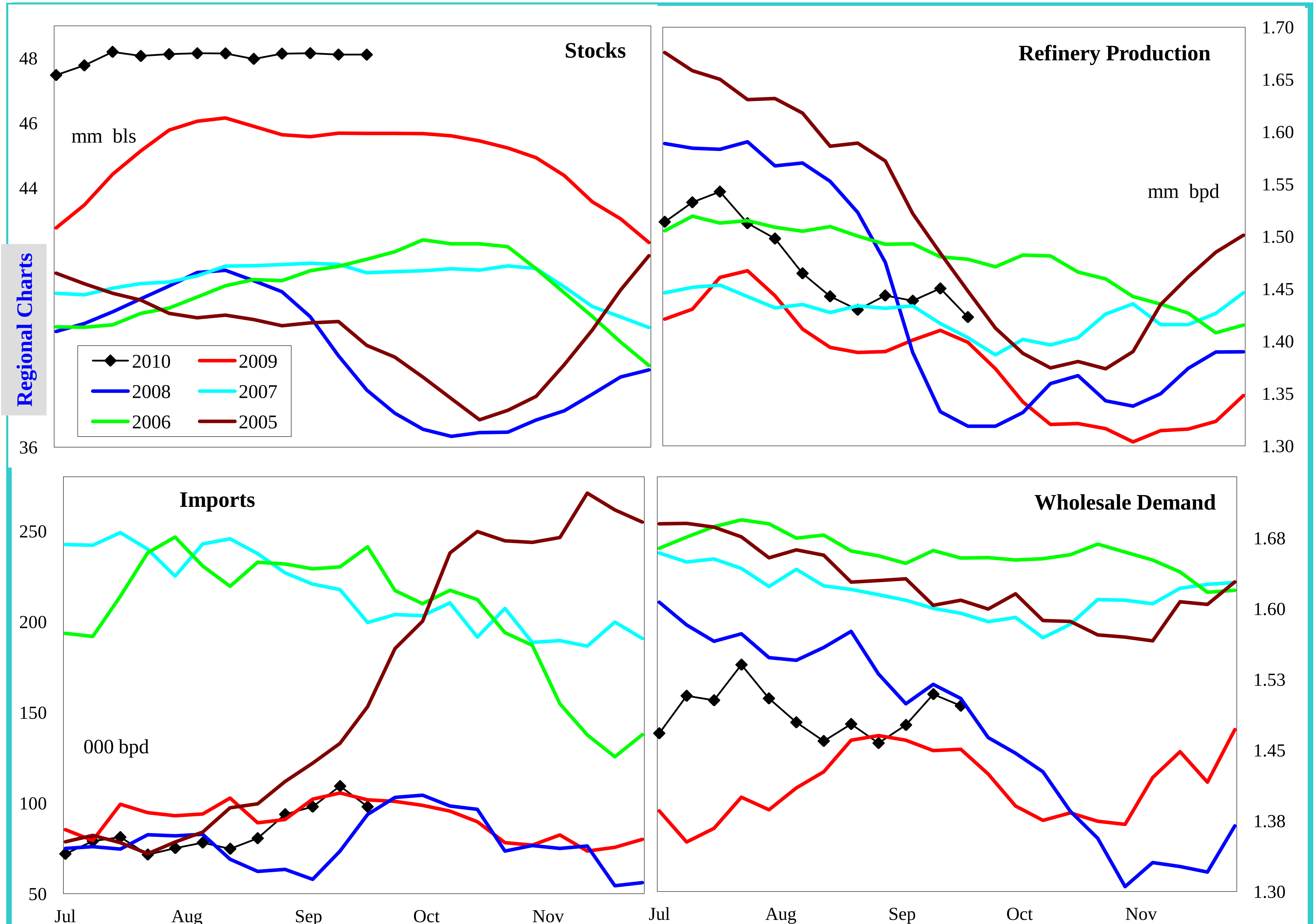
Lehi German Tel: 816-505-0980

United States High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	422	-34	18	69
% change	0.8	-8.2	64.6	22.5

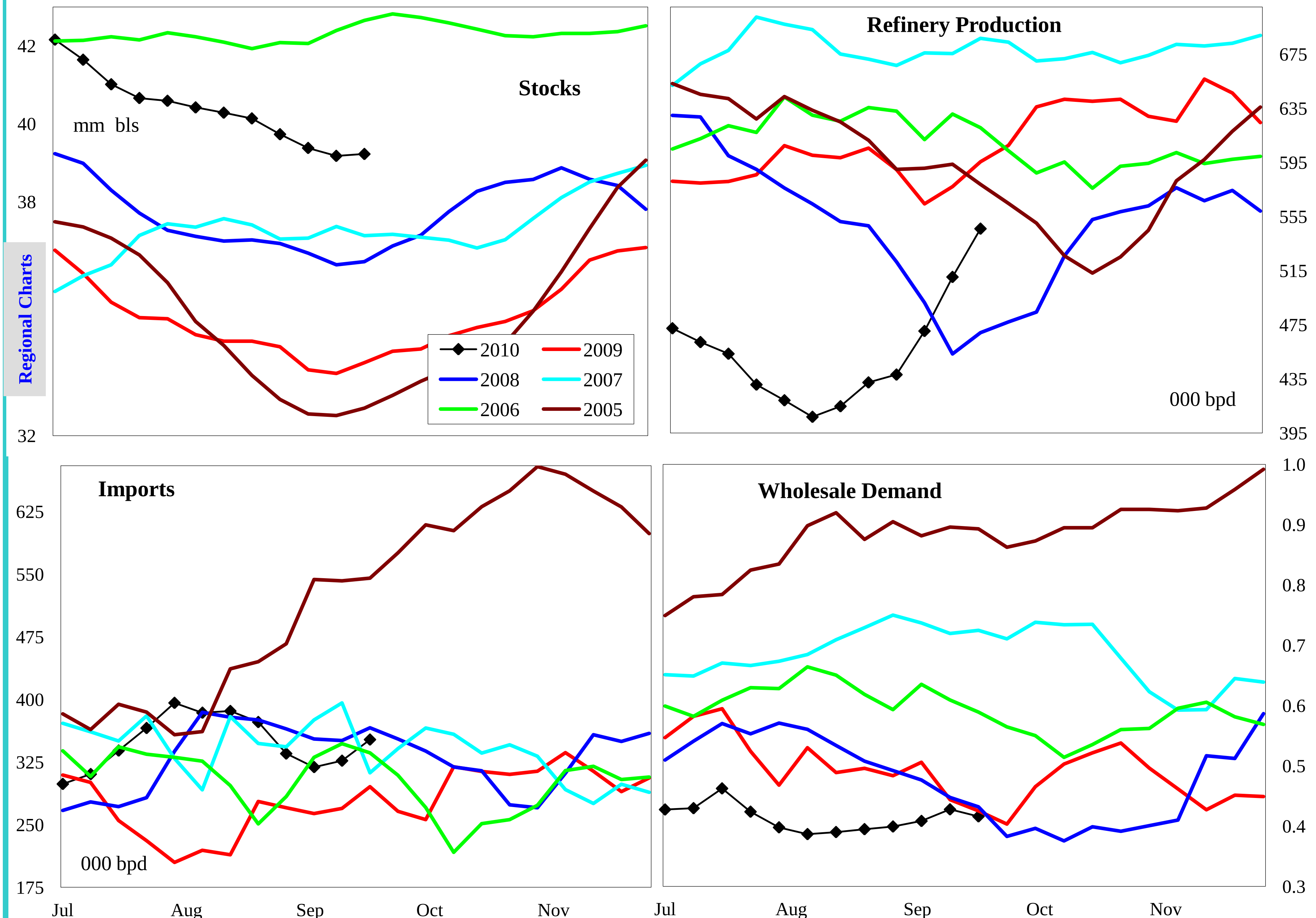
United States Jet Fuel Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Aug	Jul	Jun
000 bpd (000 bls stks)	1,912	17	-4		34	0	10	82
% change	4.1	1.2	-3.9		2.4	0.0	0.7	5.8

Lehi German Tel: 816-505-0980

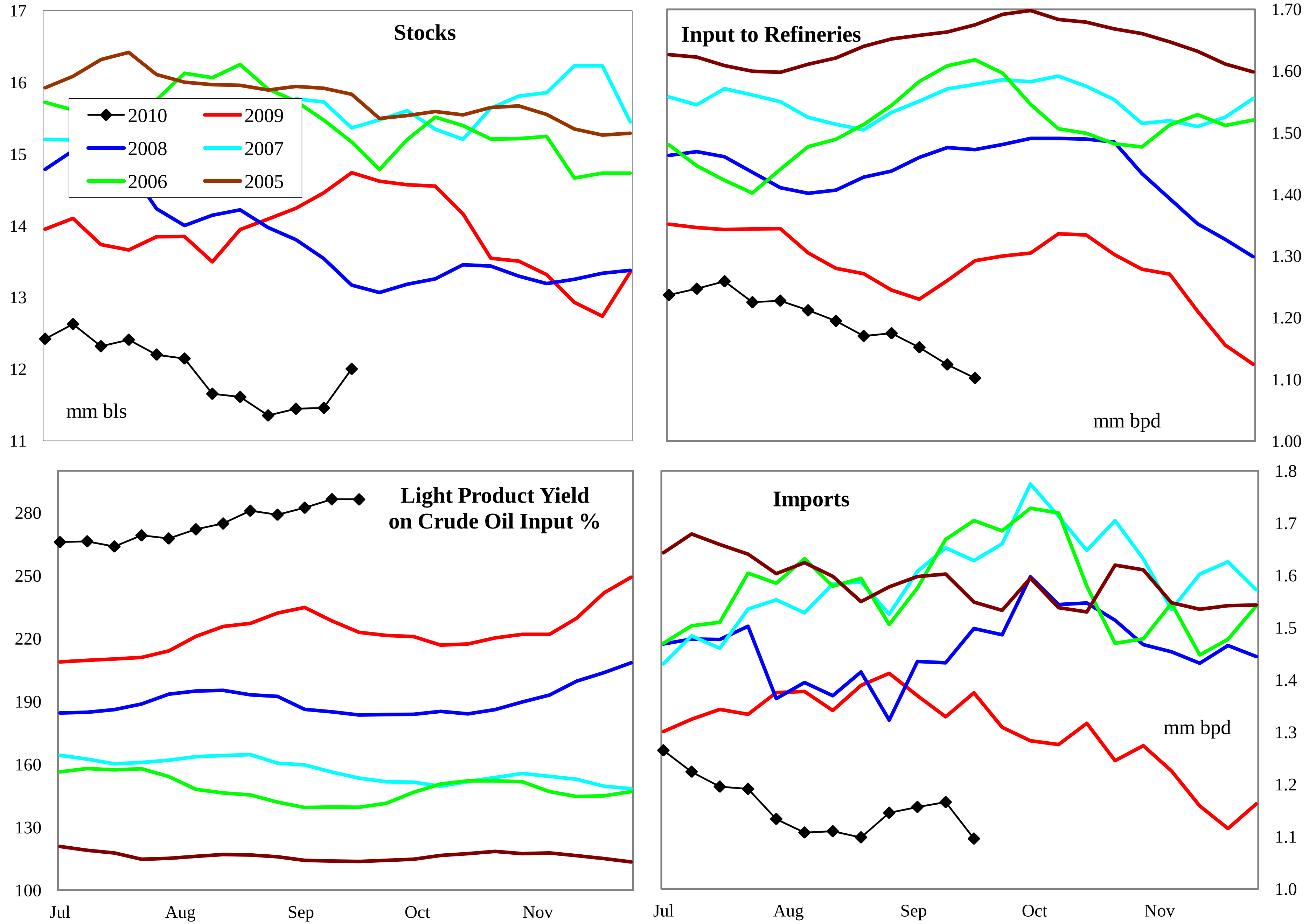
United States Residual Fuel Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Aug	Jul	Jun
000 bpd (000 bls stks)	6,592	-68	88		-46	-22	178	-61
% change	20.2	-12.0	36.3		-9.3	-4.7	55.8	-10.8

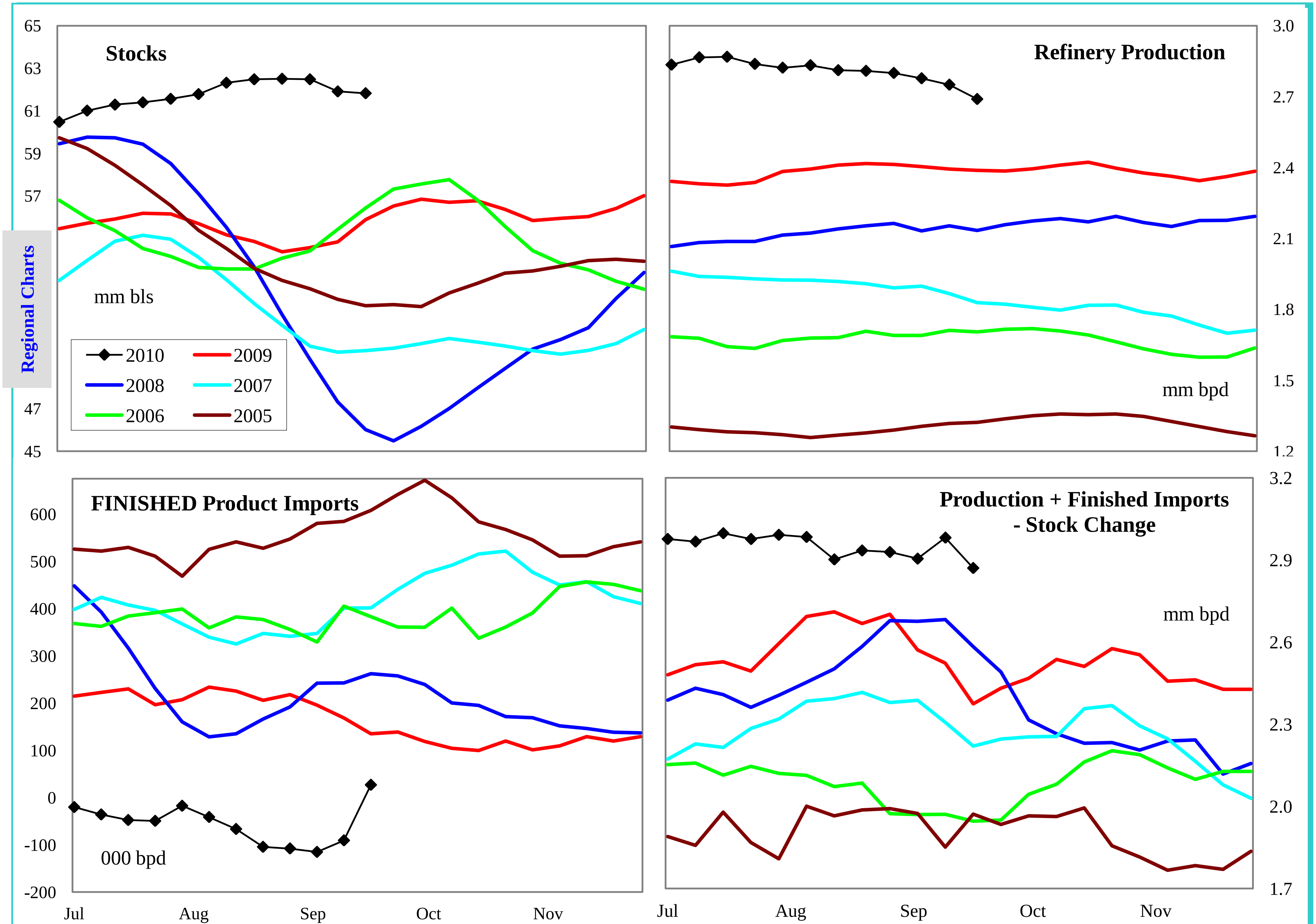
Lehi German Tel: 816-505-0980

PADD 1 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	-2,737	-111	-176
% change	-18.6	-8.9	-13.0

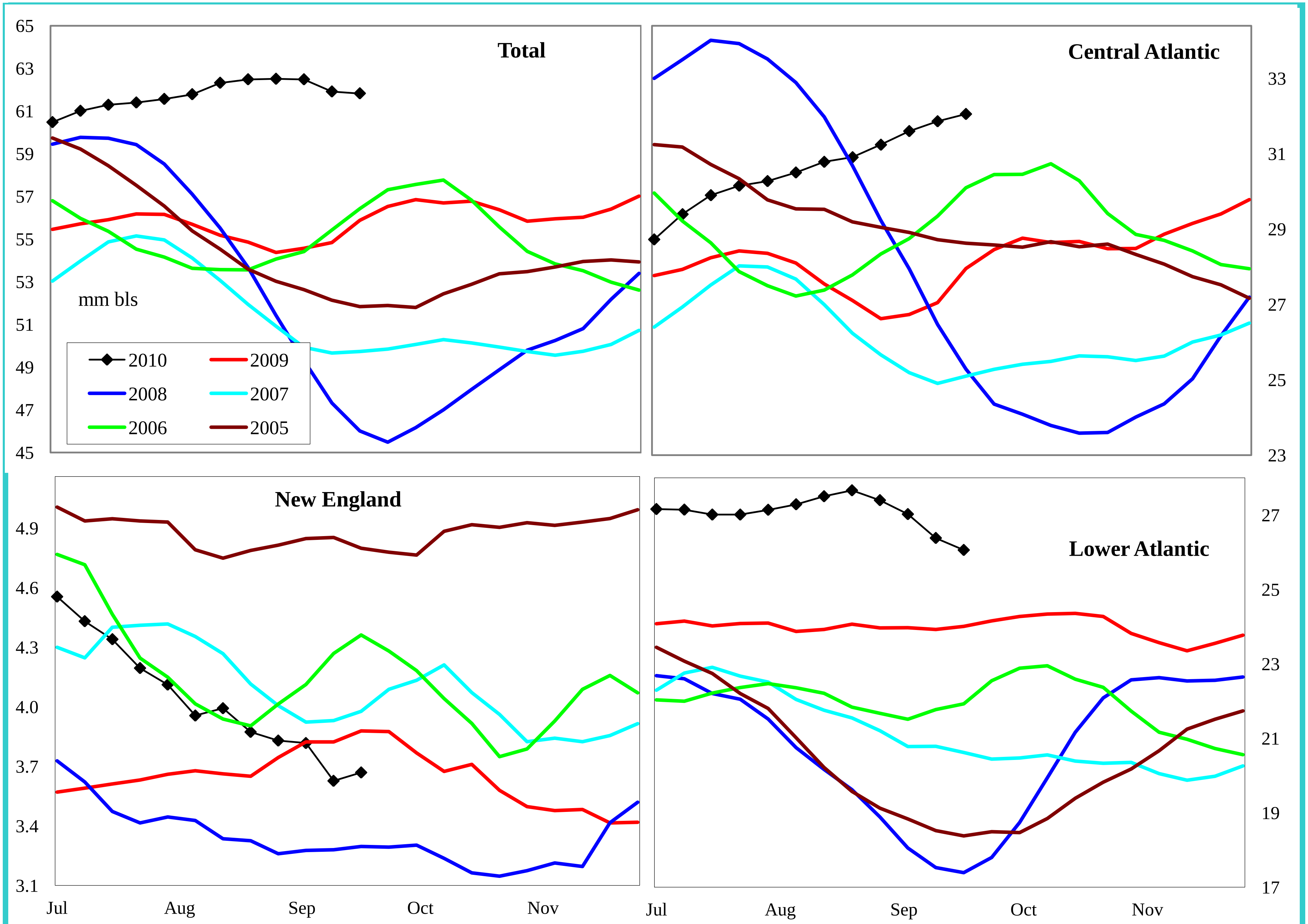
PADD 1 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	5,291	361	-266	200	428
% change	9.4	15.0	-157.6	30.6	17.2

Lehi German Tel: 816-505-0980

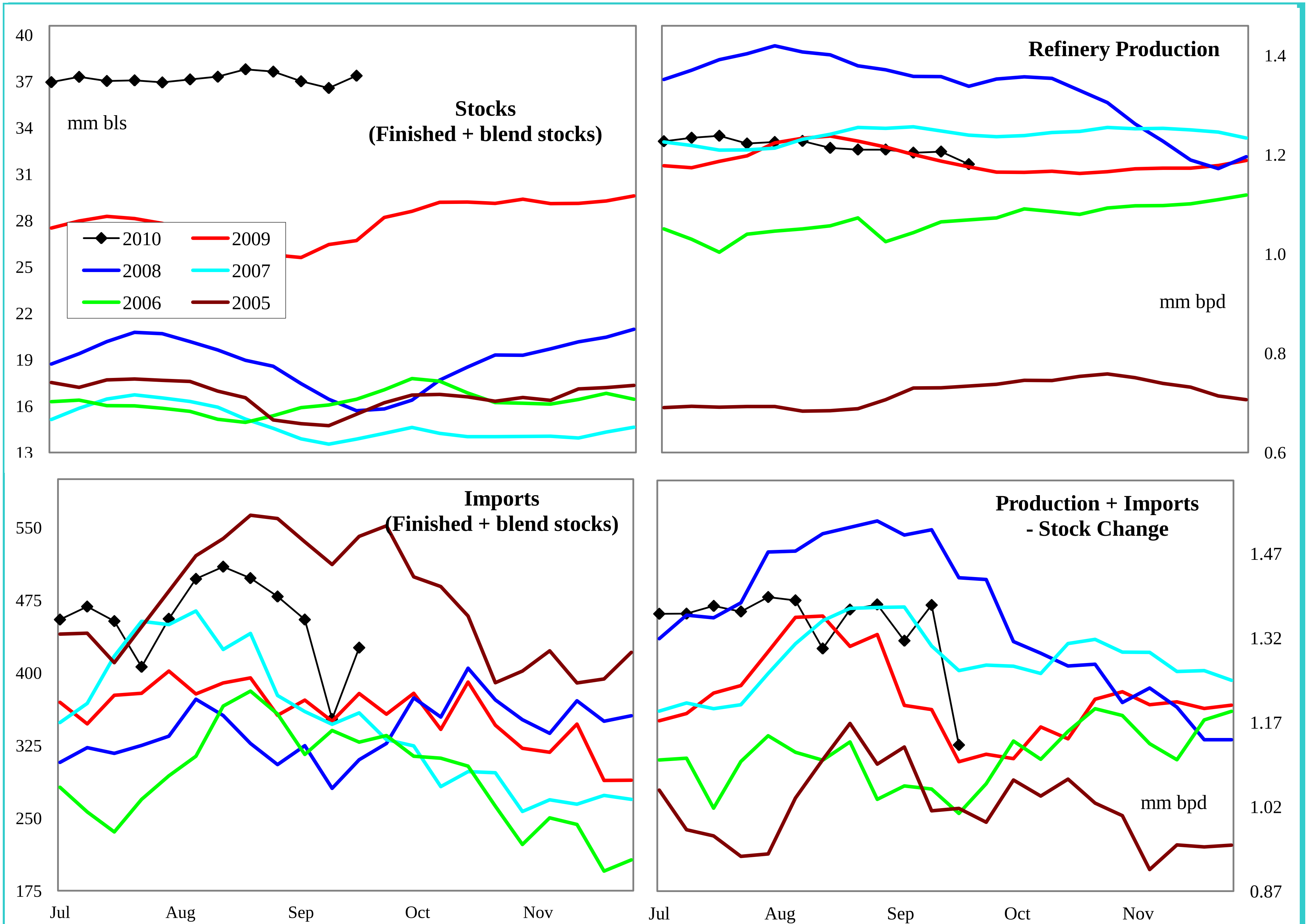
PADD 1 Gasoline Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	5,291	3,708	-304	1,887
% change	9.4	13.1	-7.6	7.8

Lehi German Tel: 816-505-0980

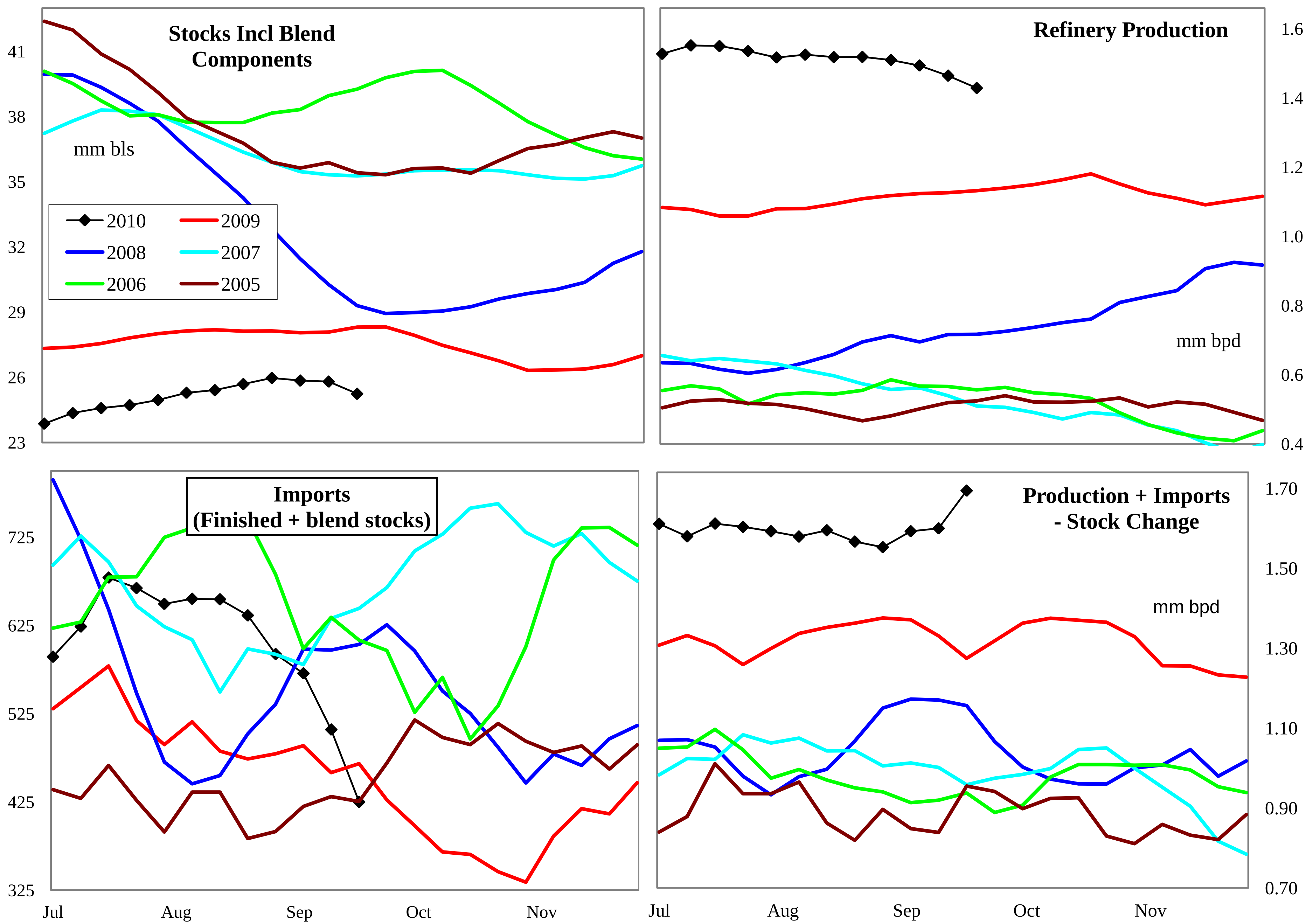
PADD 1 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	9,277	12	17	185
% change	32.6	1.0	4.5	16.3

Lehi German Tel: 816-505-0980

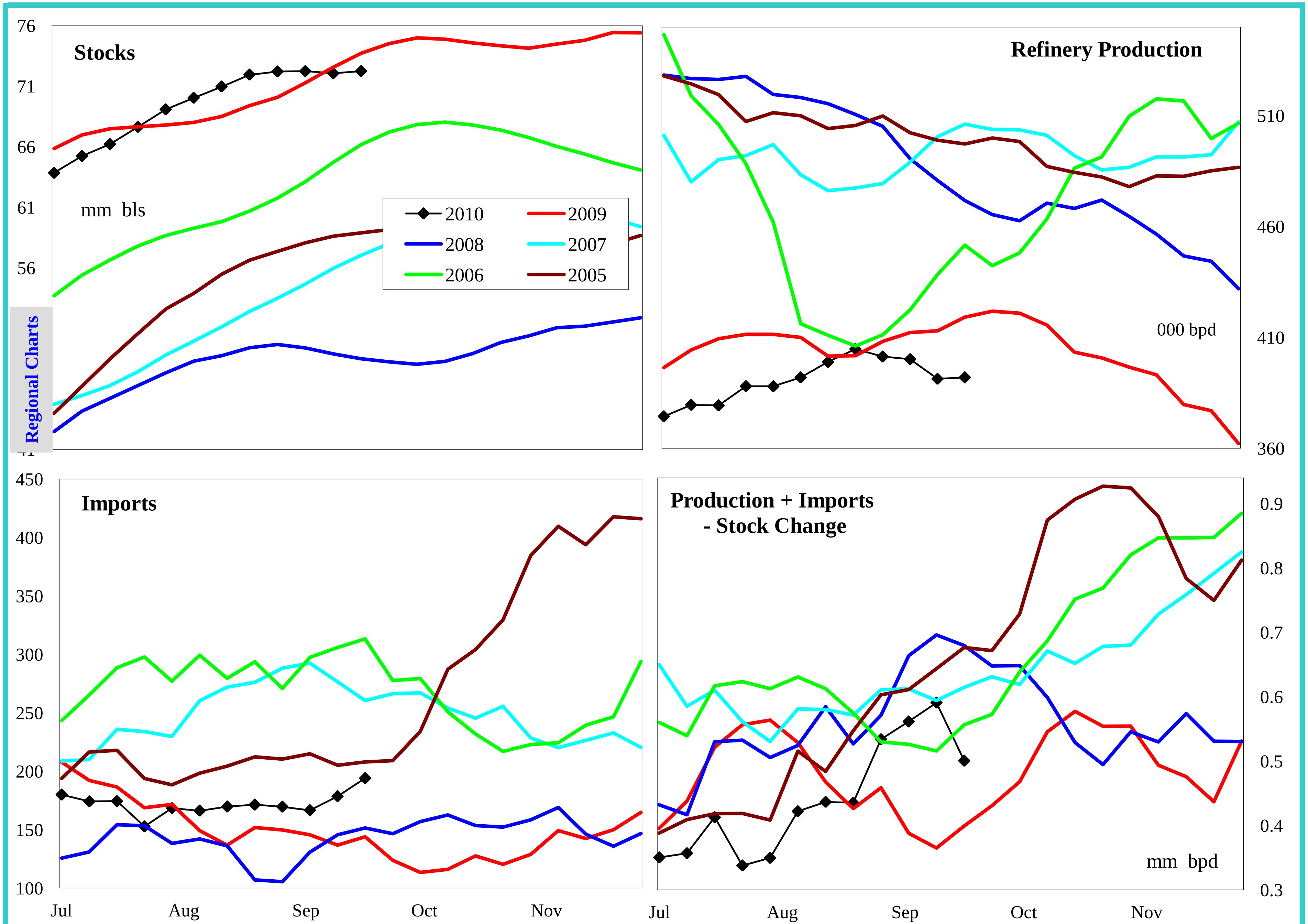
PADD 1 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,794	349	90	245
% change	-10.0	29.8	19.8	18.2

Lehi German Tel: 816-505-0980

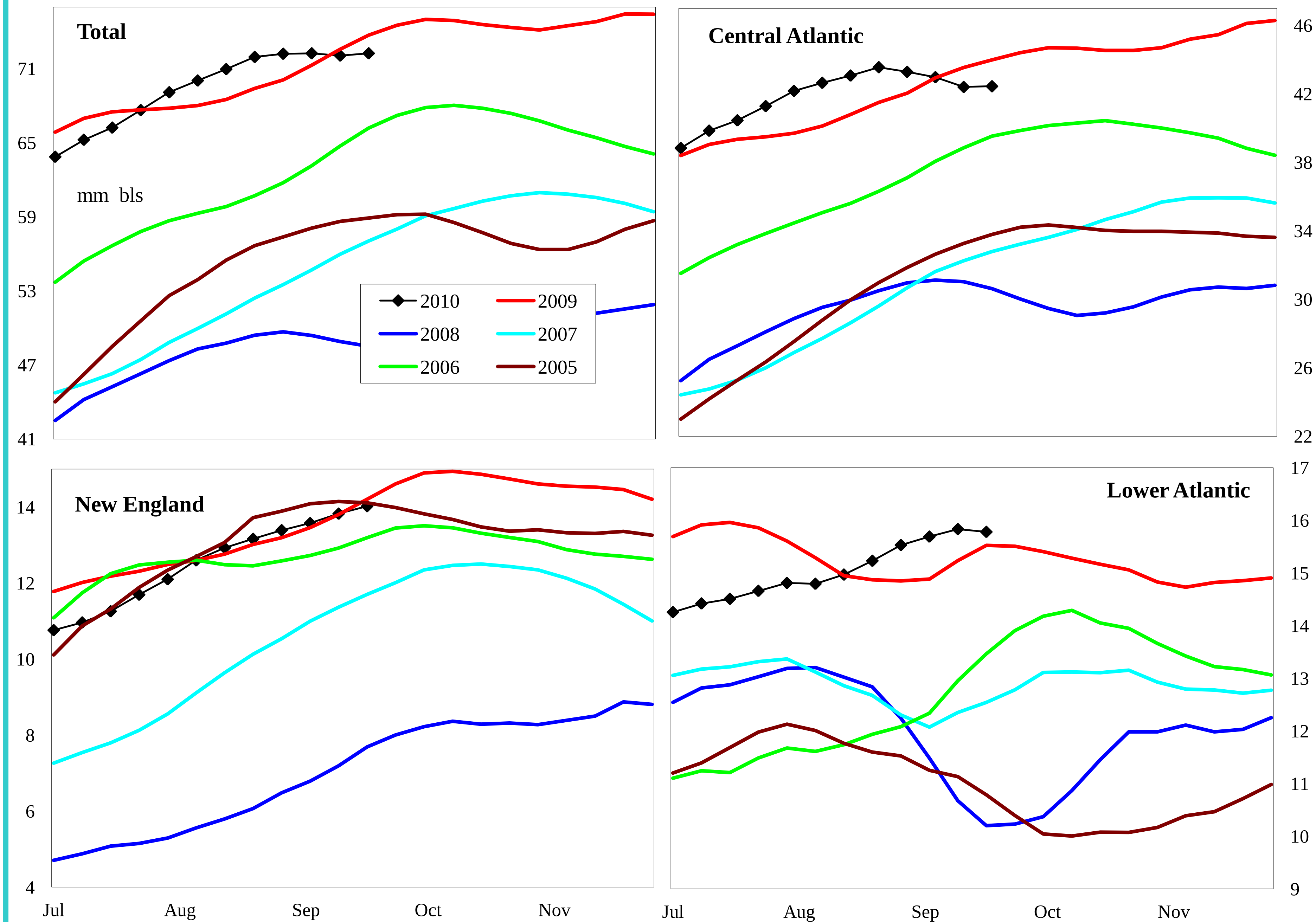
PADD 1 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,999	-14	21	214
% change	-2.7	-3.3	13.6	59.0

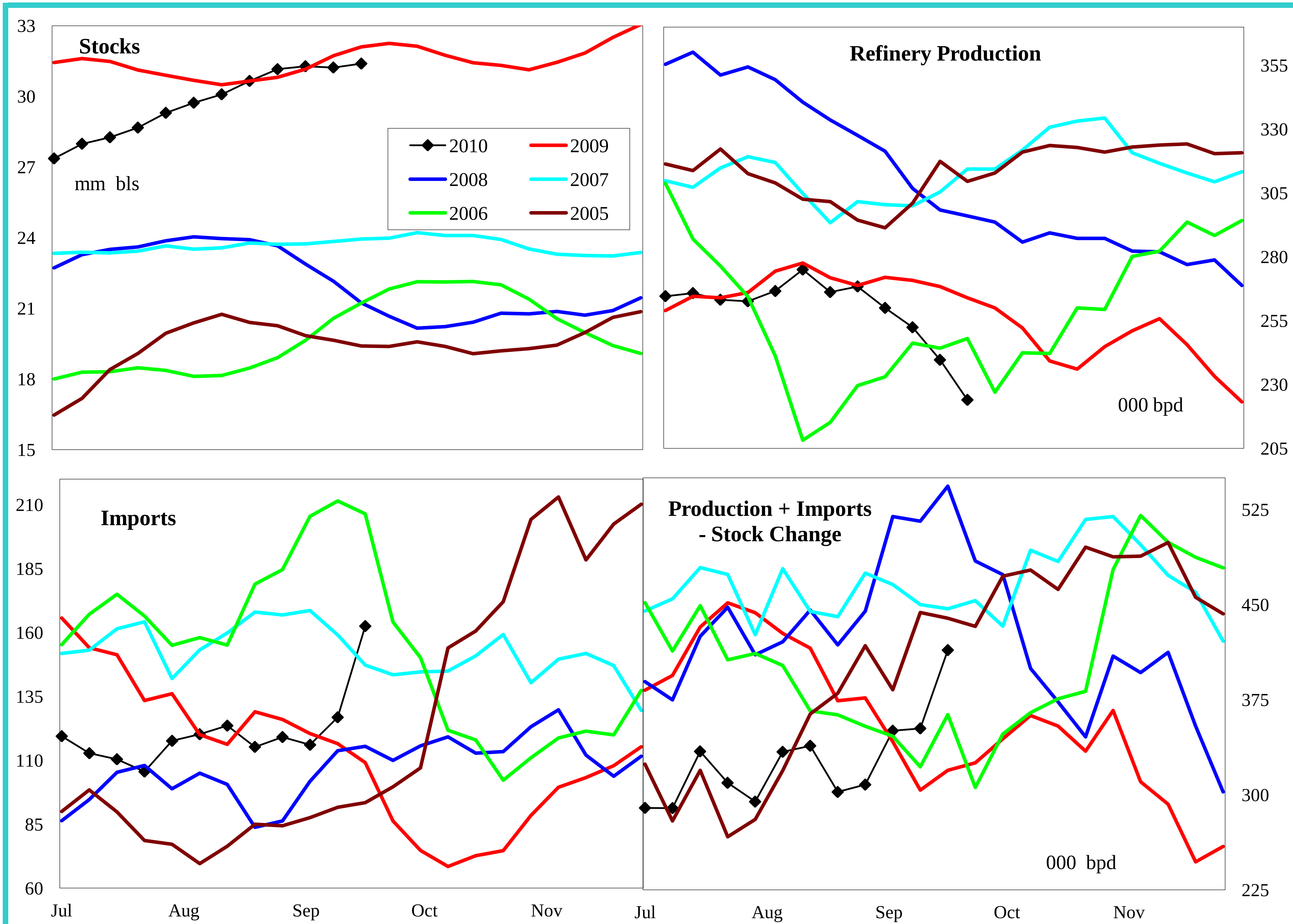
Lehi German Tel: 816-505-0980

PADD 1 Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-1,999	-2,401	-157	559
% change	-2.7	-5.4	-1.1	3.7

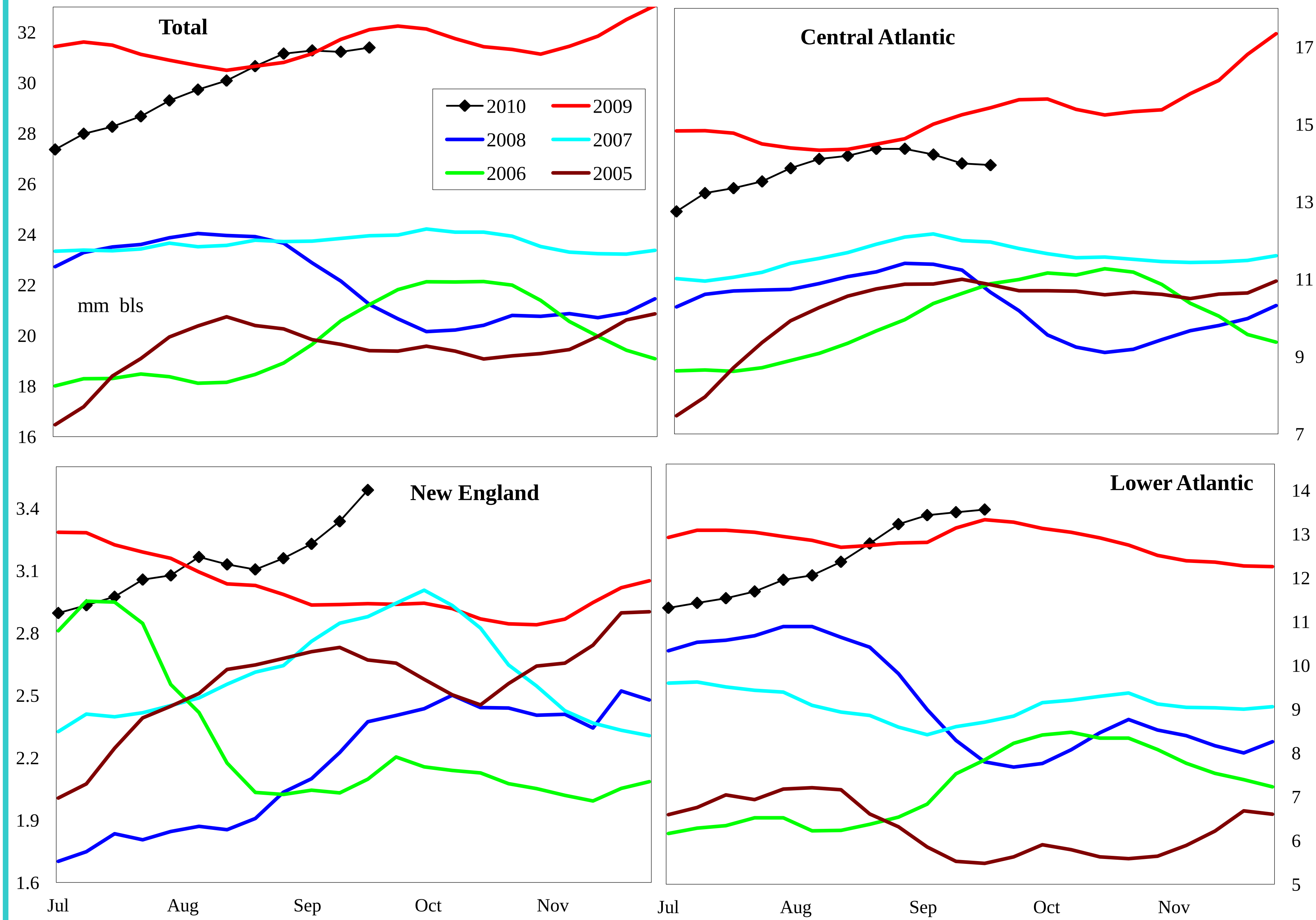
PADD 1 Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-984	-25	-11	53
% change	-3.0	-9.3	-8.7	16.9

Lehi German Tel: 816-505-0980

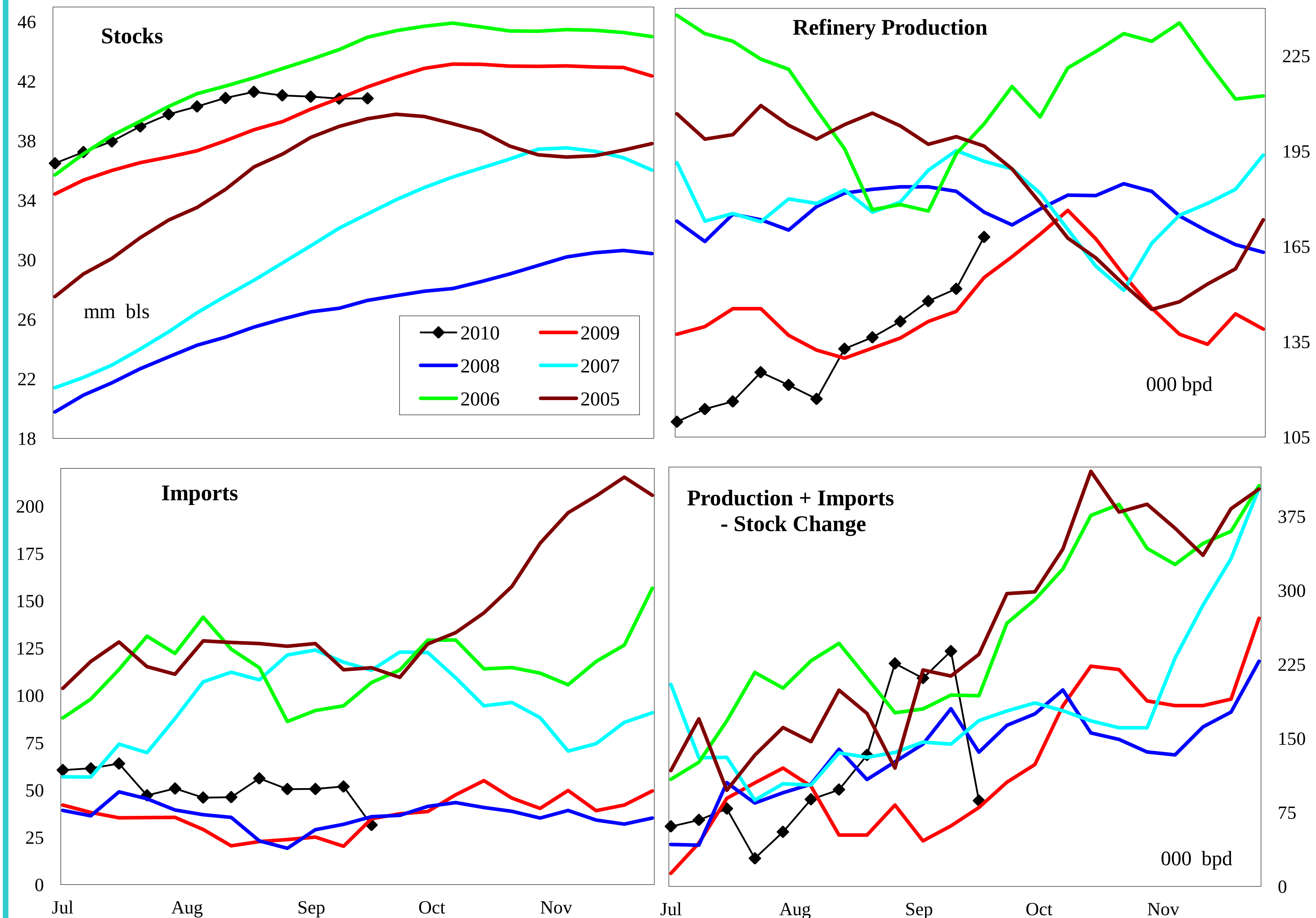
PADD 1 Low Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-984	-2,352	675	693
% change	-3.0	-14.4	24.0	5.2

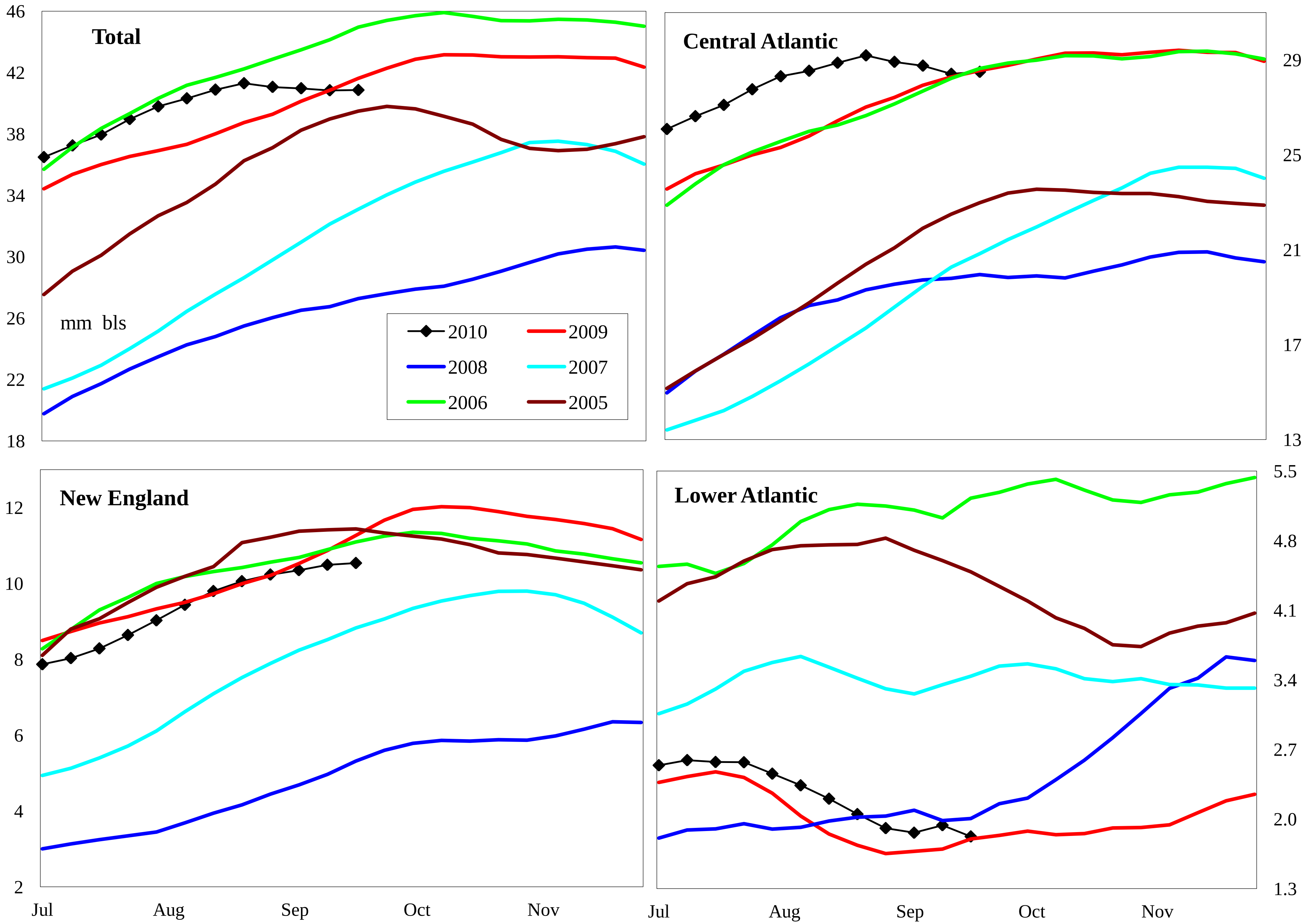
Lehi German Tel: 816-505-0980

PADD 1 High Sulfur Distillate Supply



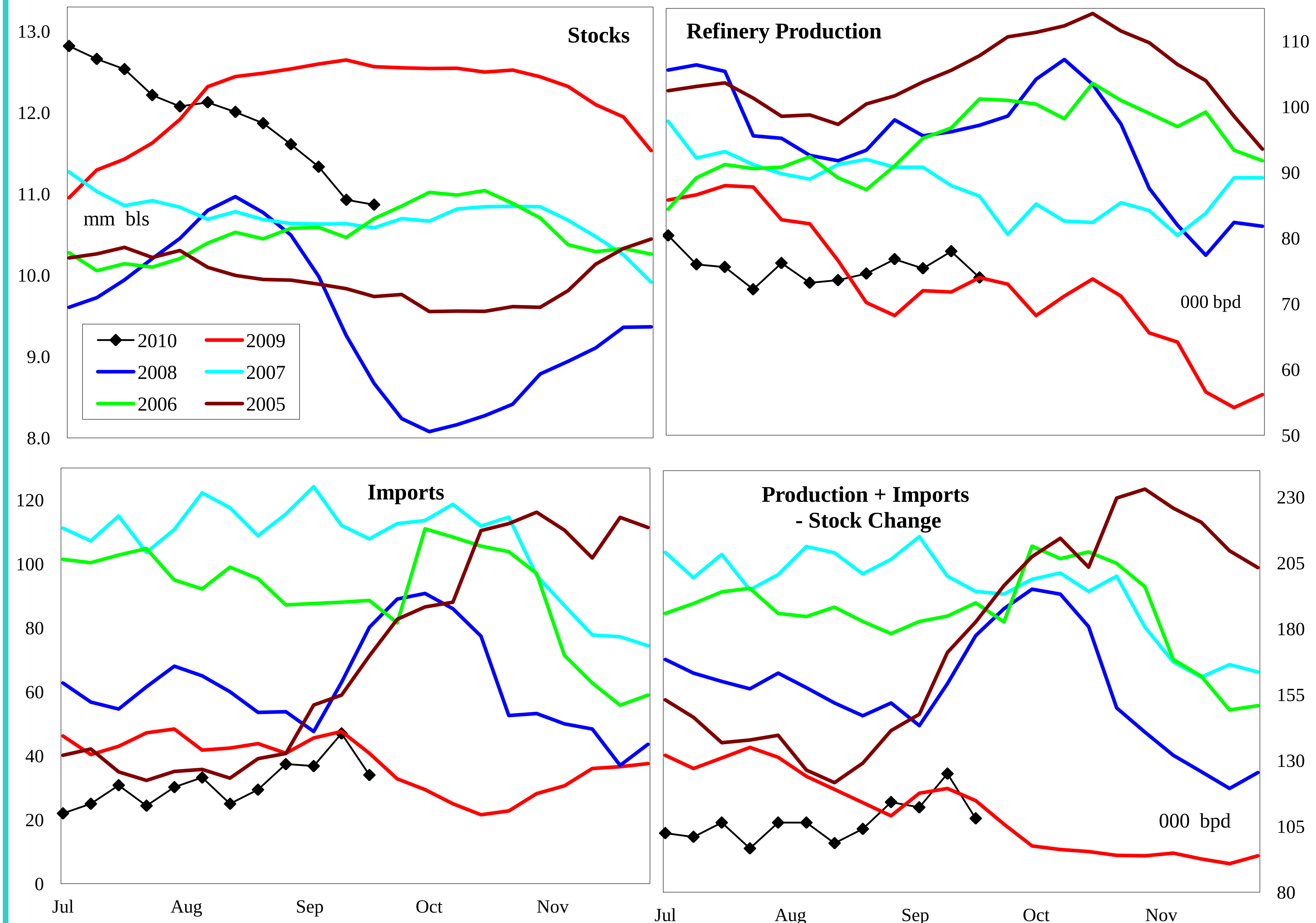
4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,015	11	32	161
% change	-2.4	7.7	135.9	339.6

PADD 1 High Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-1,015	-49	-832	-134
% change	-2.4	-0.2	-7.3	-6.8

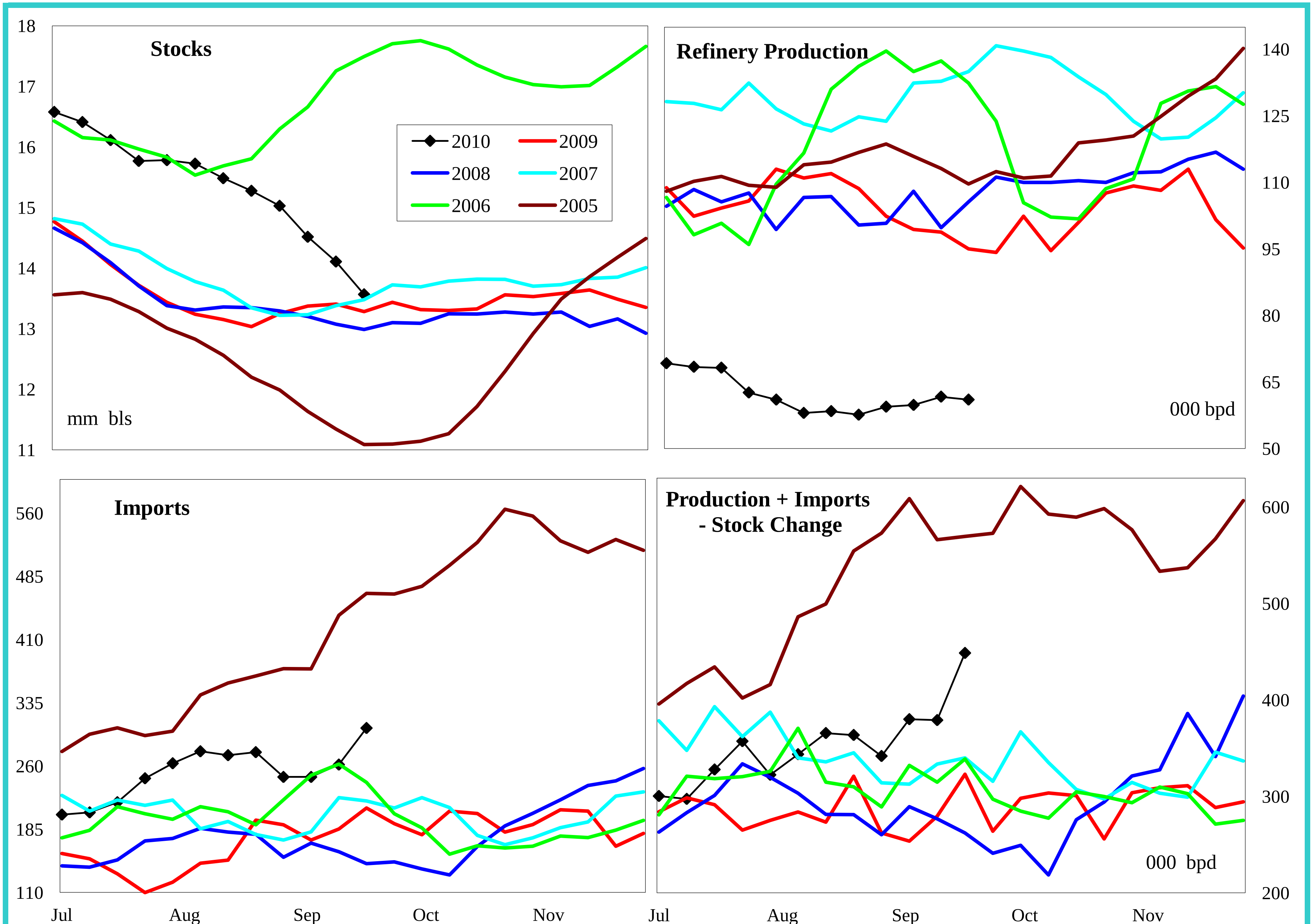
PADD 1 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,695	5	-9	-7
% change	-13.5	6.4	-18.2	-5.4

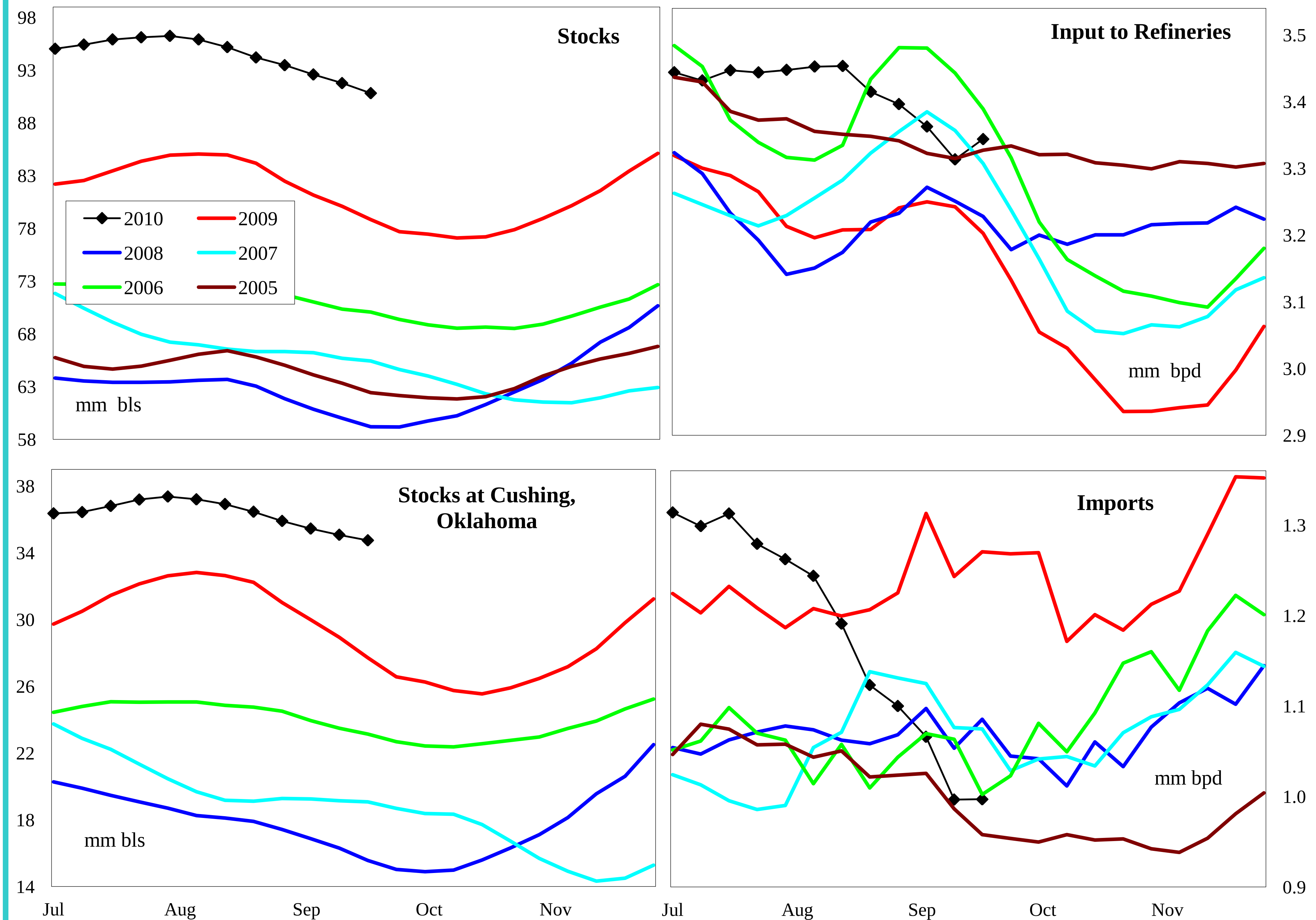
Lehi German Tel: 816-505-0980

PADD 1 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	285	-39	86	122
% change	2.1	-38.7	52.3	46.9

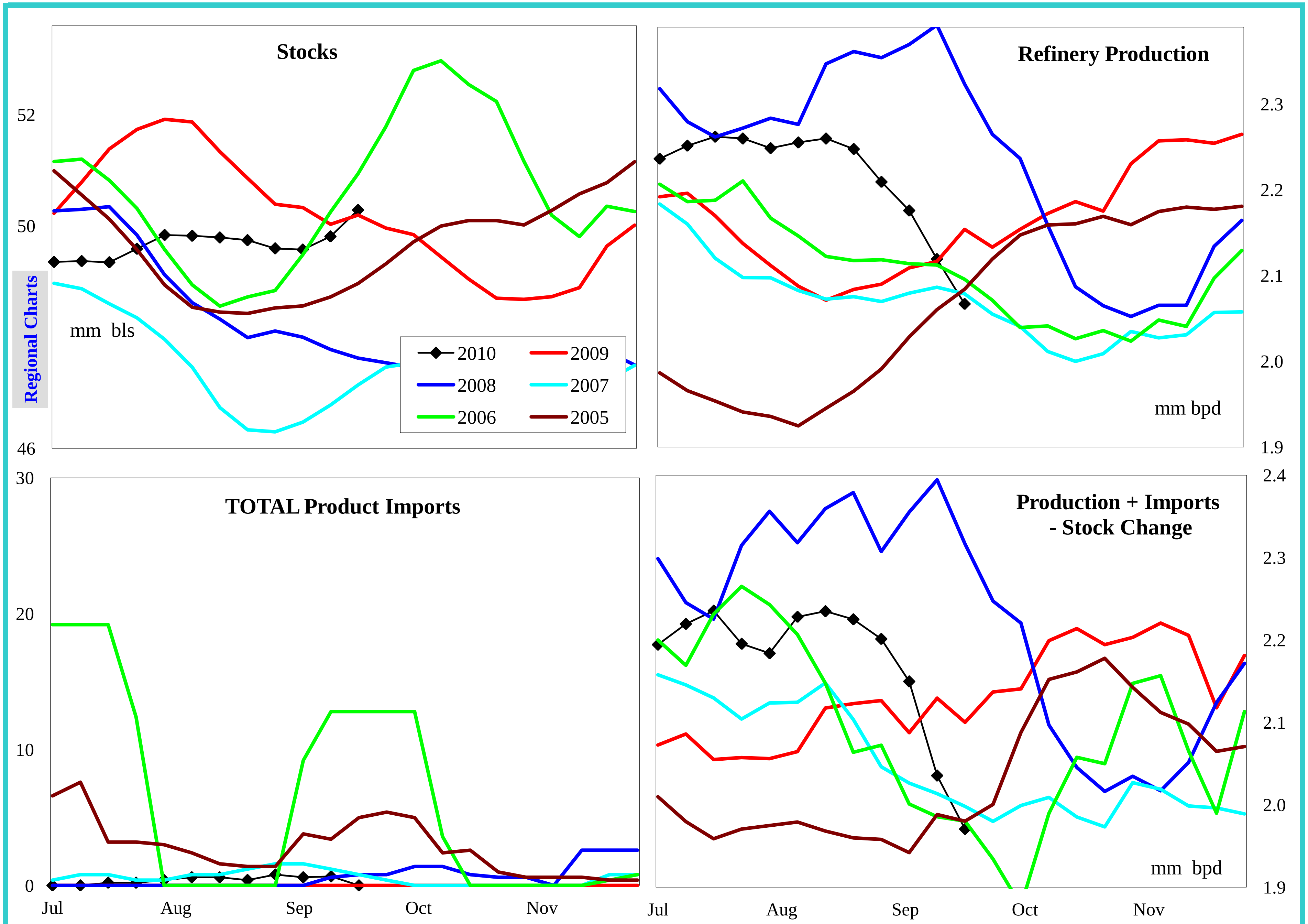
PADD 2 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Cushing	Input	Imports
000 bpd (000 bls stks)	**11,980**	**7,027**	**75**	**-284**
% change	**15.2**	**25.4**	**2.3**	**-21.2**

Lehi German Tel: 816-505-0980

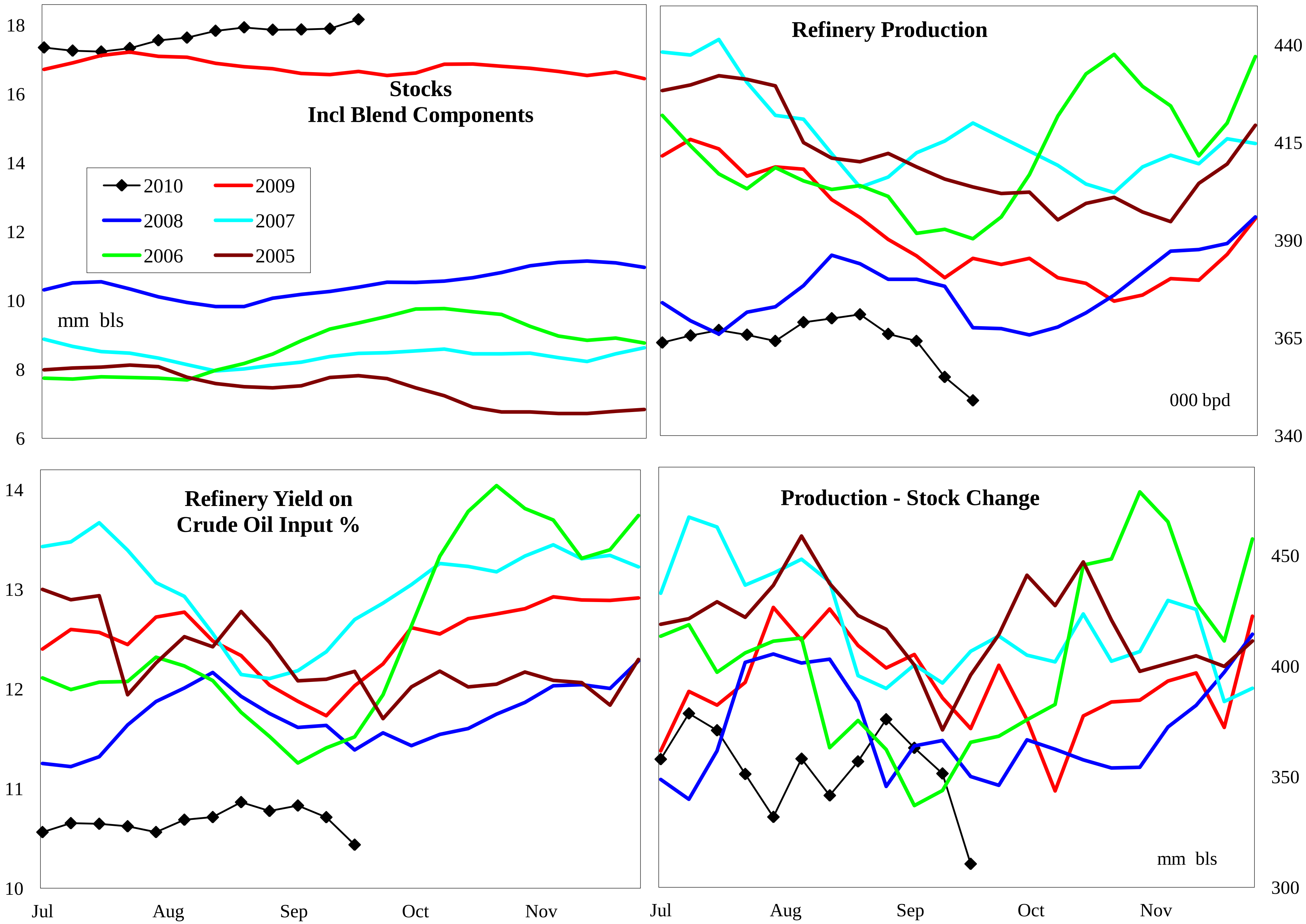
PADD 2 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	89	52	1	14
% change	0.2	2.4	#DIV/0!	0.7

Lehi German Tel: 816-505-0980

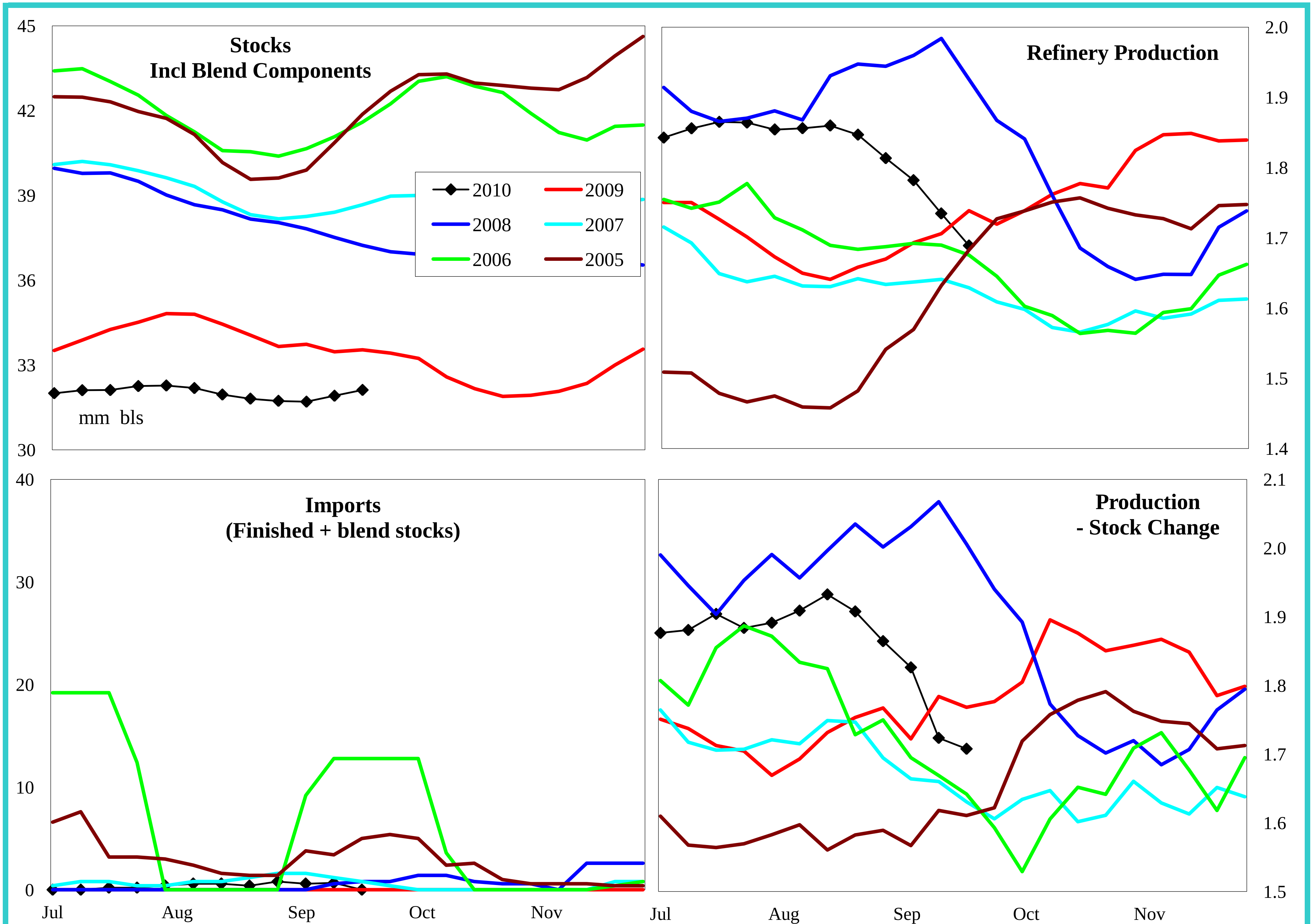
PADD 2 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	1,510	-27	-40
% change	8.9	-7.0	-10.3

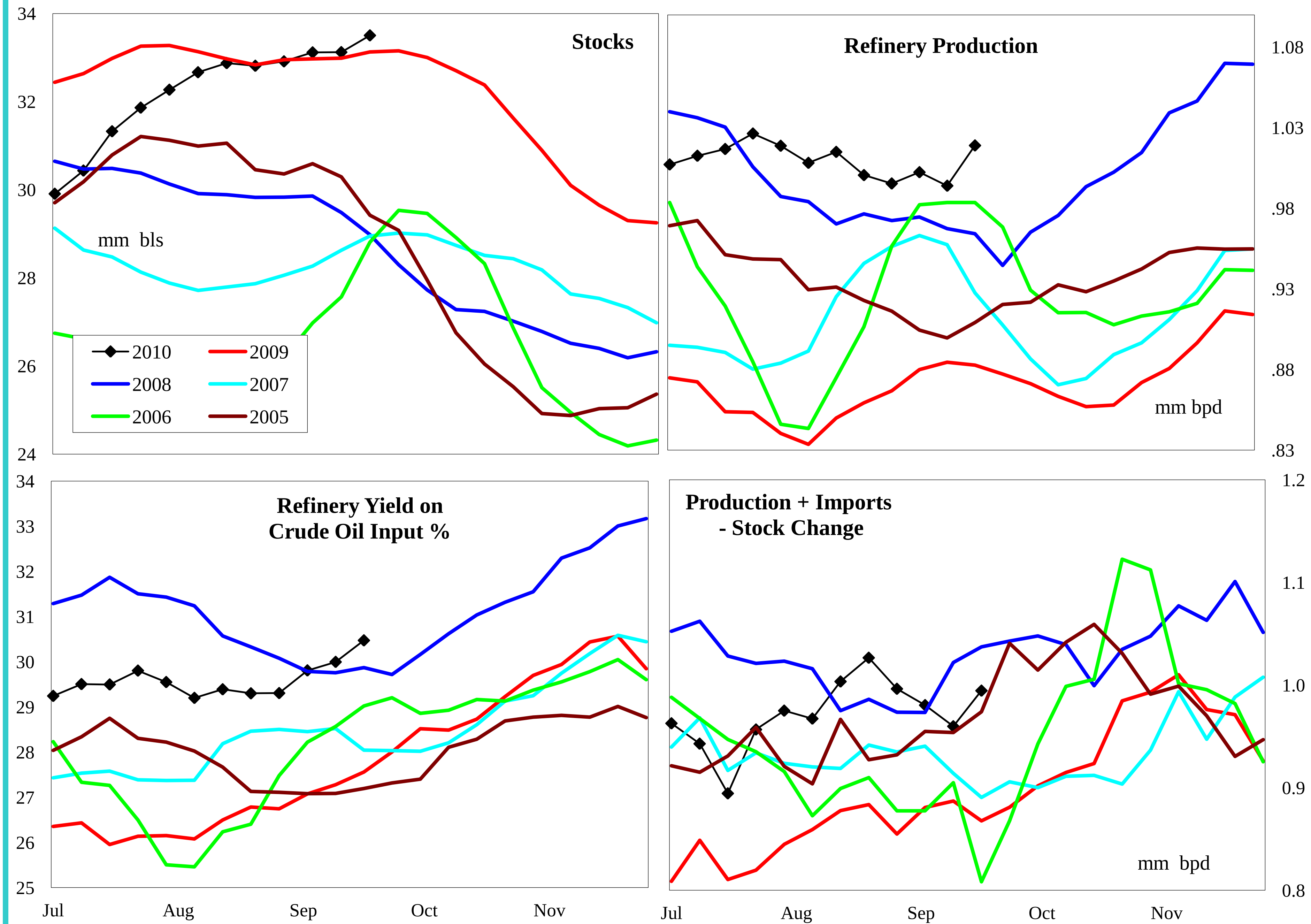
Lehi German Tel: 816-505-0980

PADD 2 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	-2,719	70	69
% change	-7.8	4.0	4.0

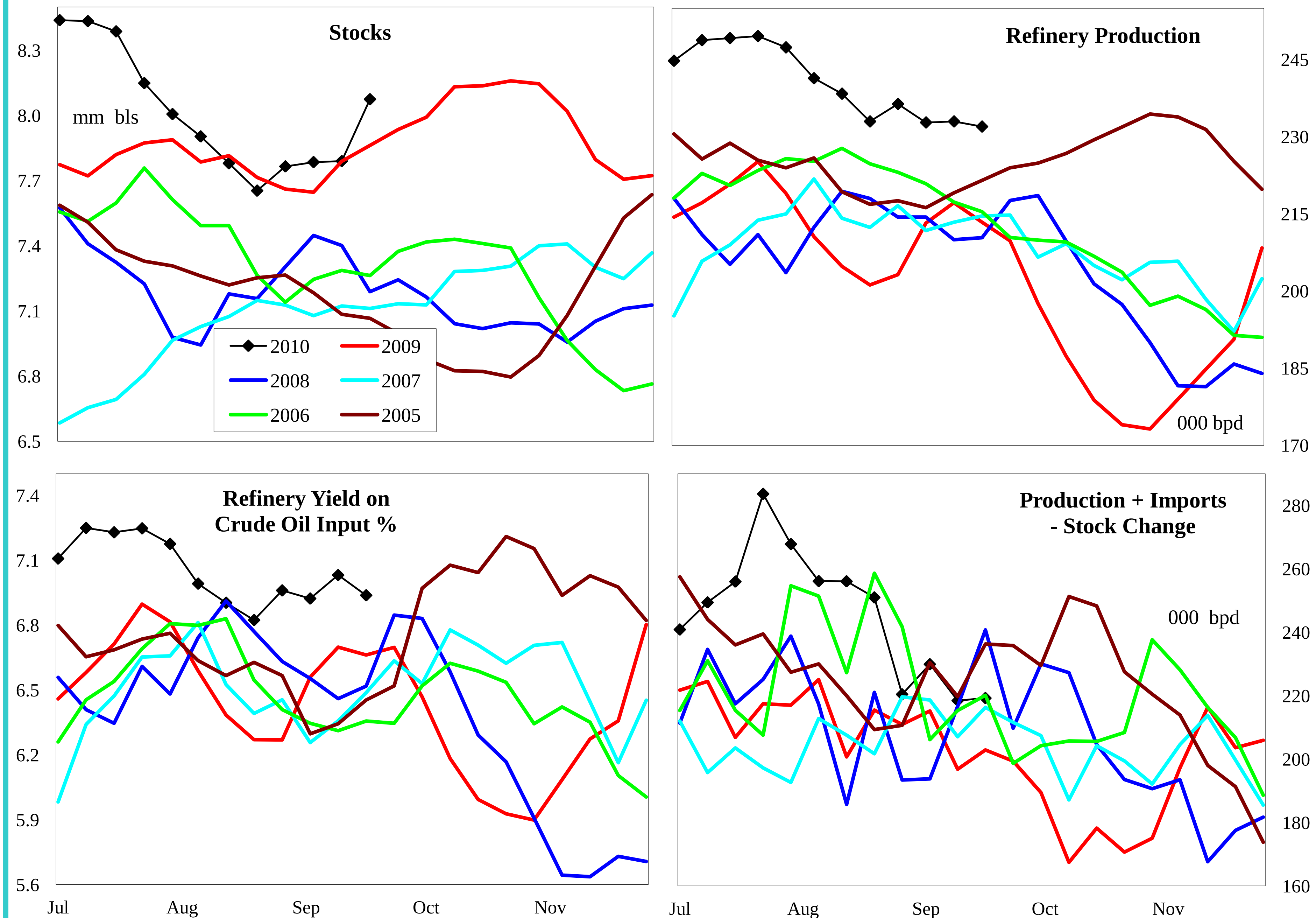
PADD 2 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	377	113	3	105
% change	1.1	12.7	66.7	11.6

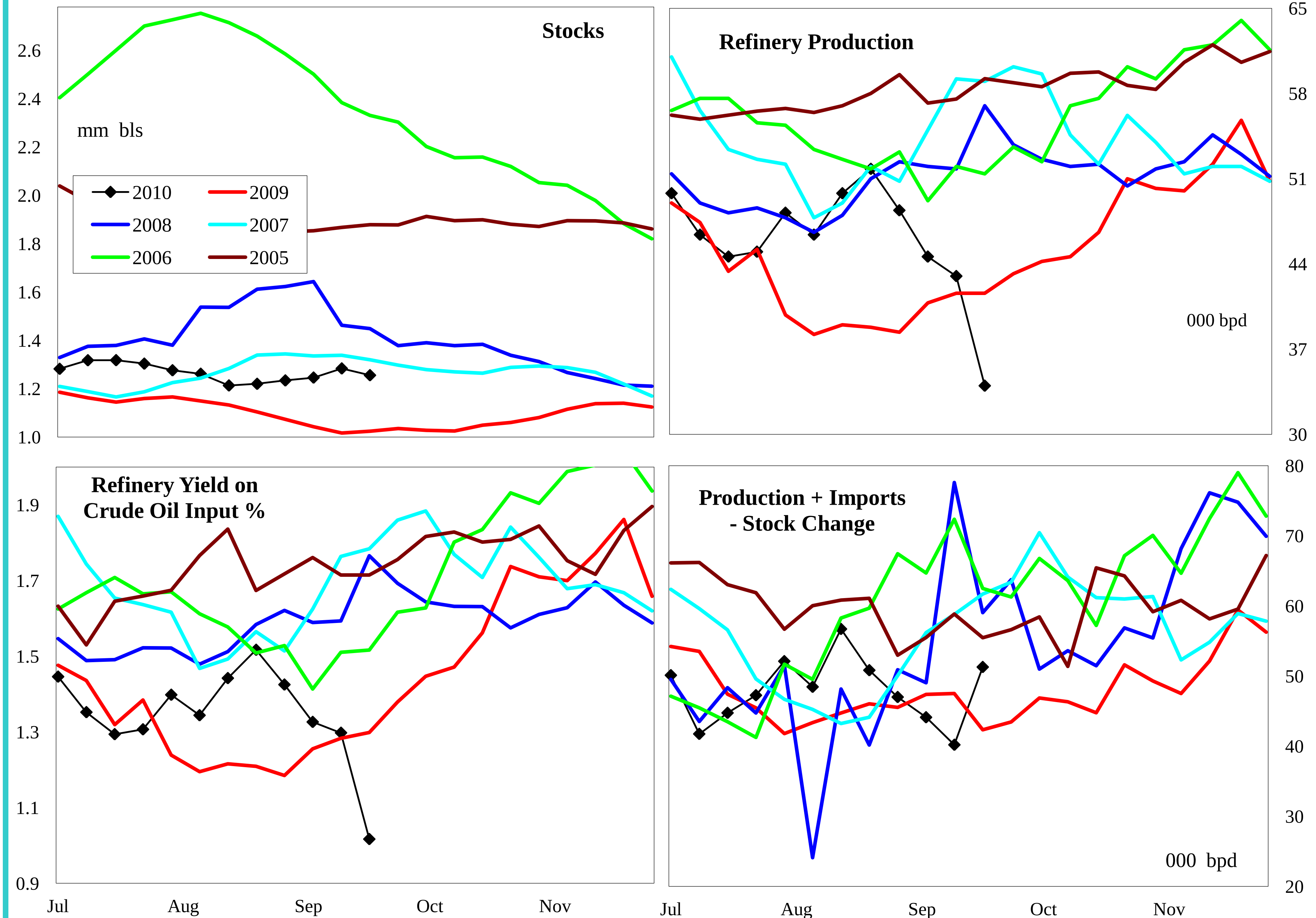
Lehi German Tel: 816-505-0980

PADD 2 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	212	14	0	26
% change	2.7	6.5	#DIV/0!	13.0

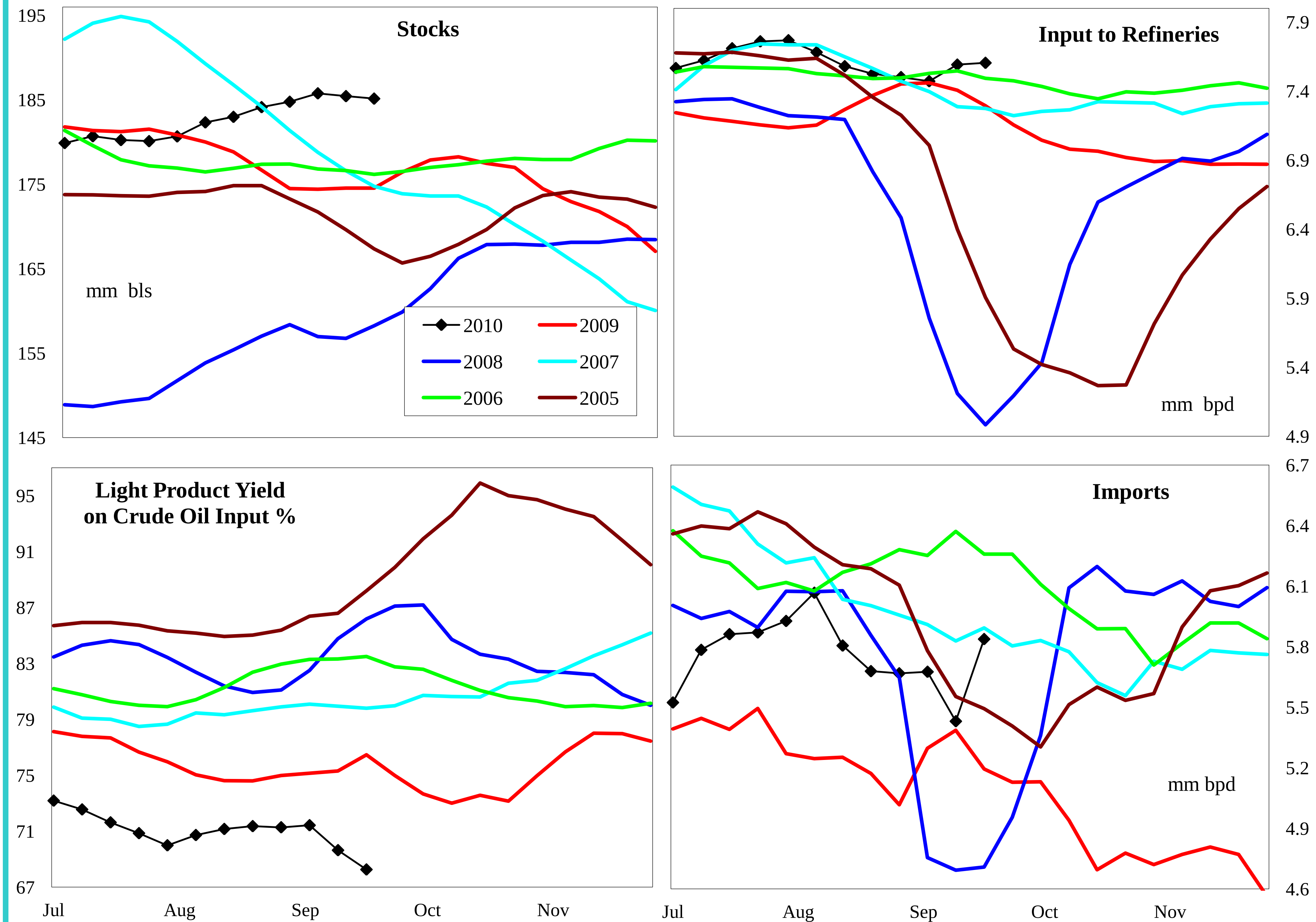
PADD 2 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	232	4	-1	-1
% change	22.2	8.9	-40.0	-1.9

Lehi German Tel: 816-505-0980

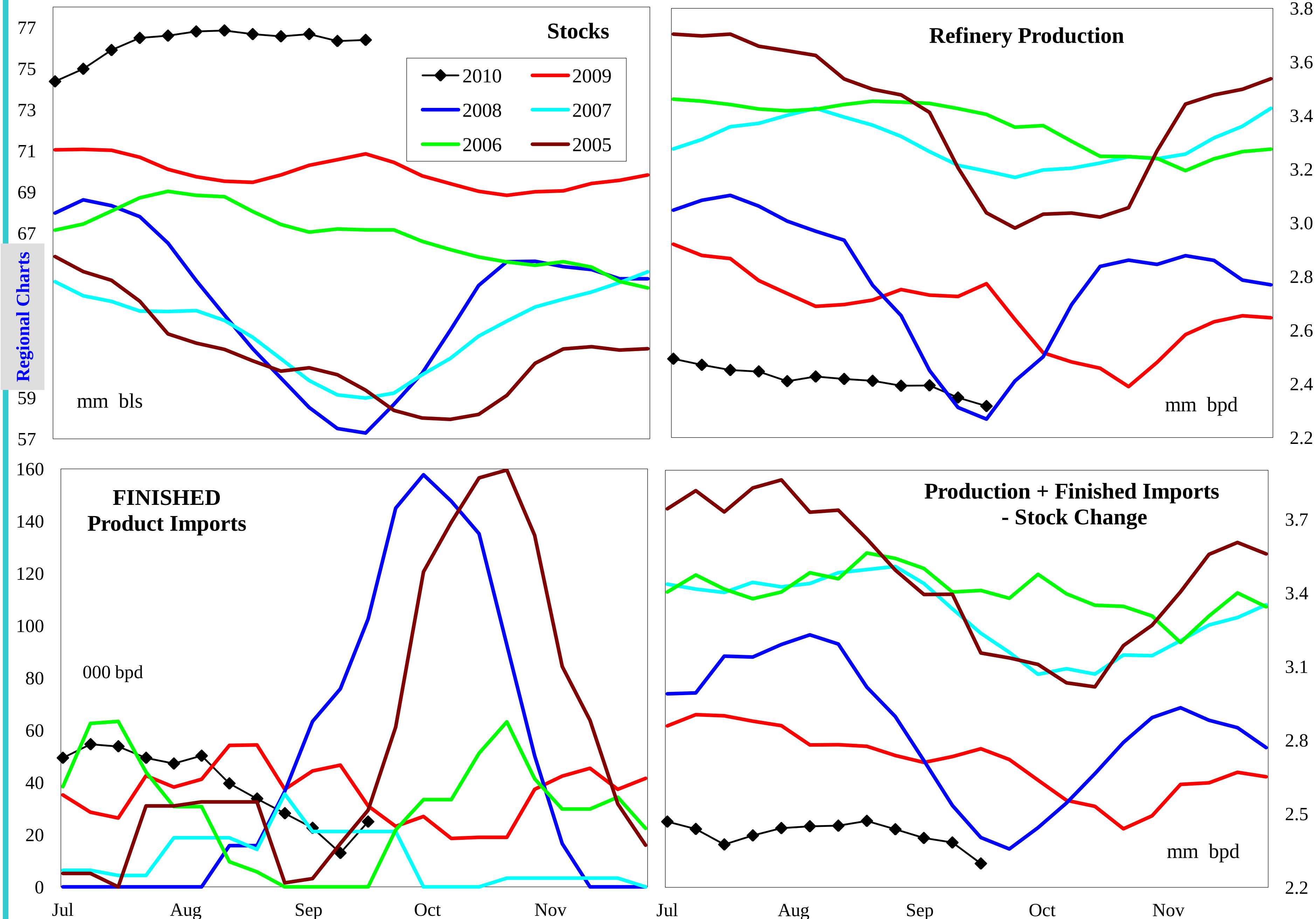
PADD 3 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	10,583	11	210
% change	6.1	0.1	3.9

Lehi German Tel: 816-505-0980

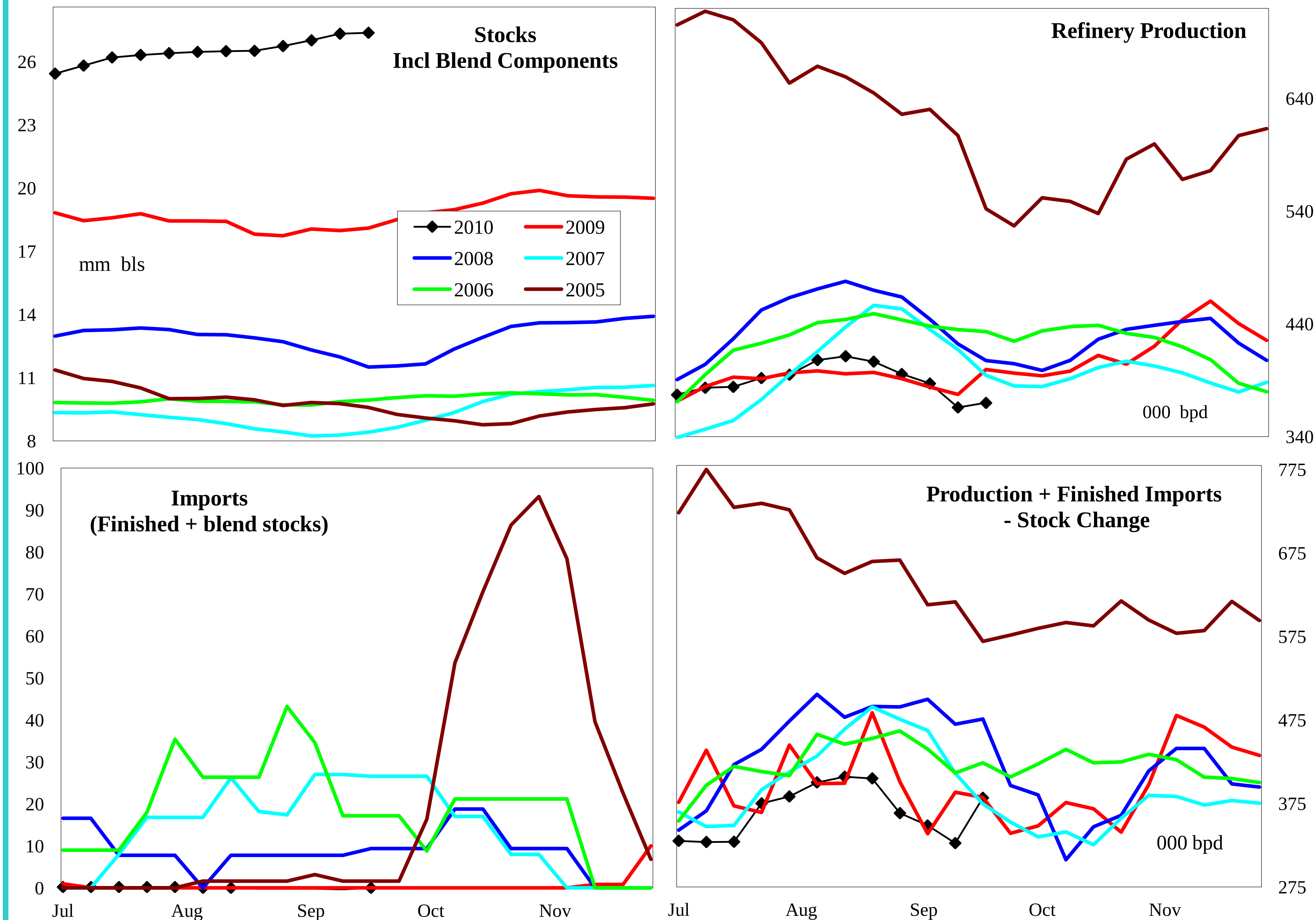
PADD 3 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	4,995	-368	-32	82	-305
% change	7.0	-13.5	-66.7	450.7	-11.2

Lehi German Tel: 816-505-0980

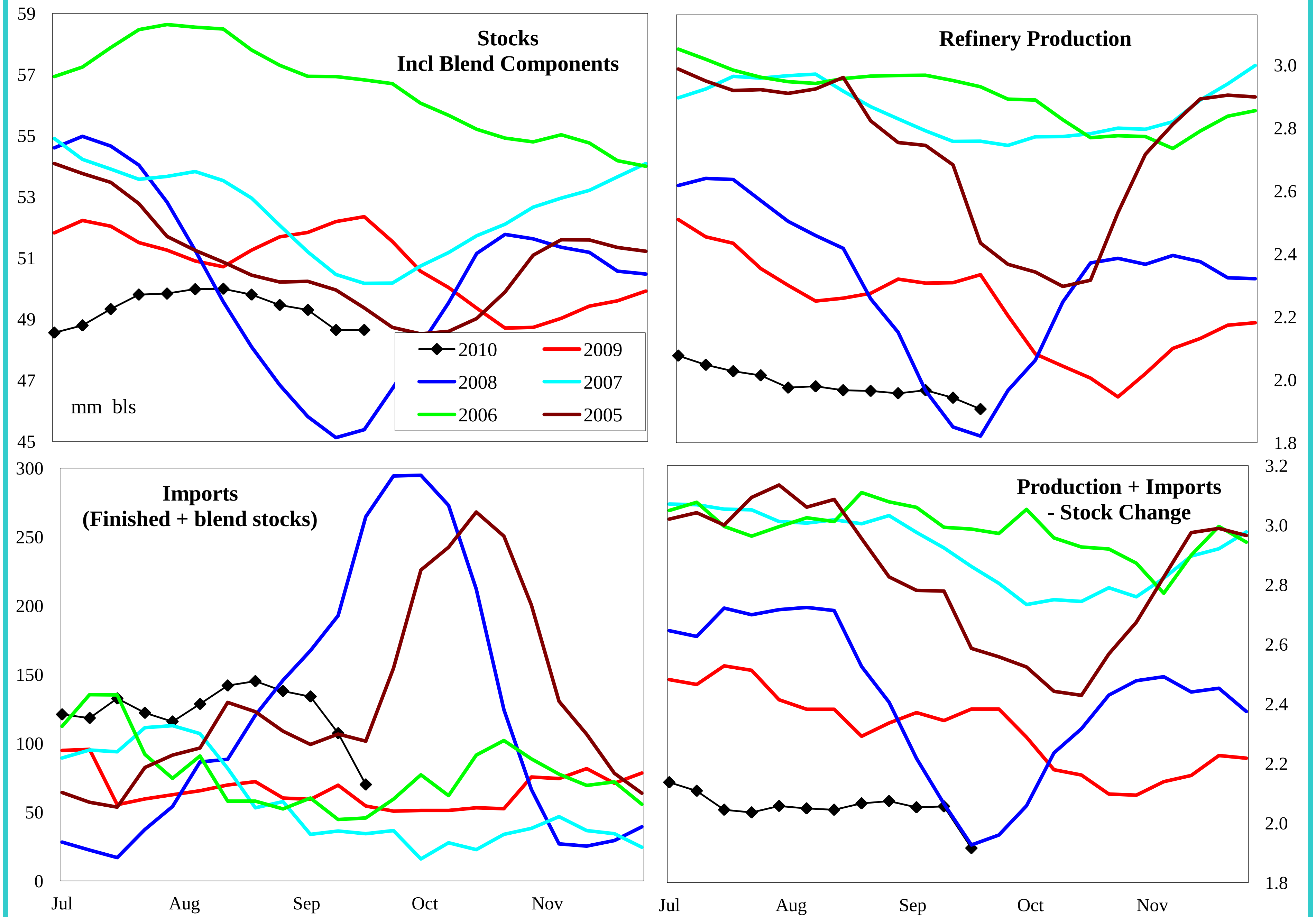
PADD 3 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	7,984	2	0	2
% change	40.3	0.5	#DIV/0!	0.6

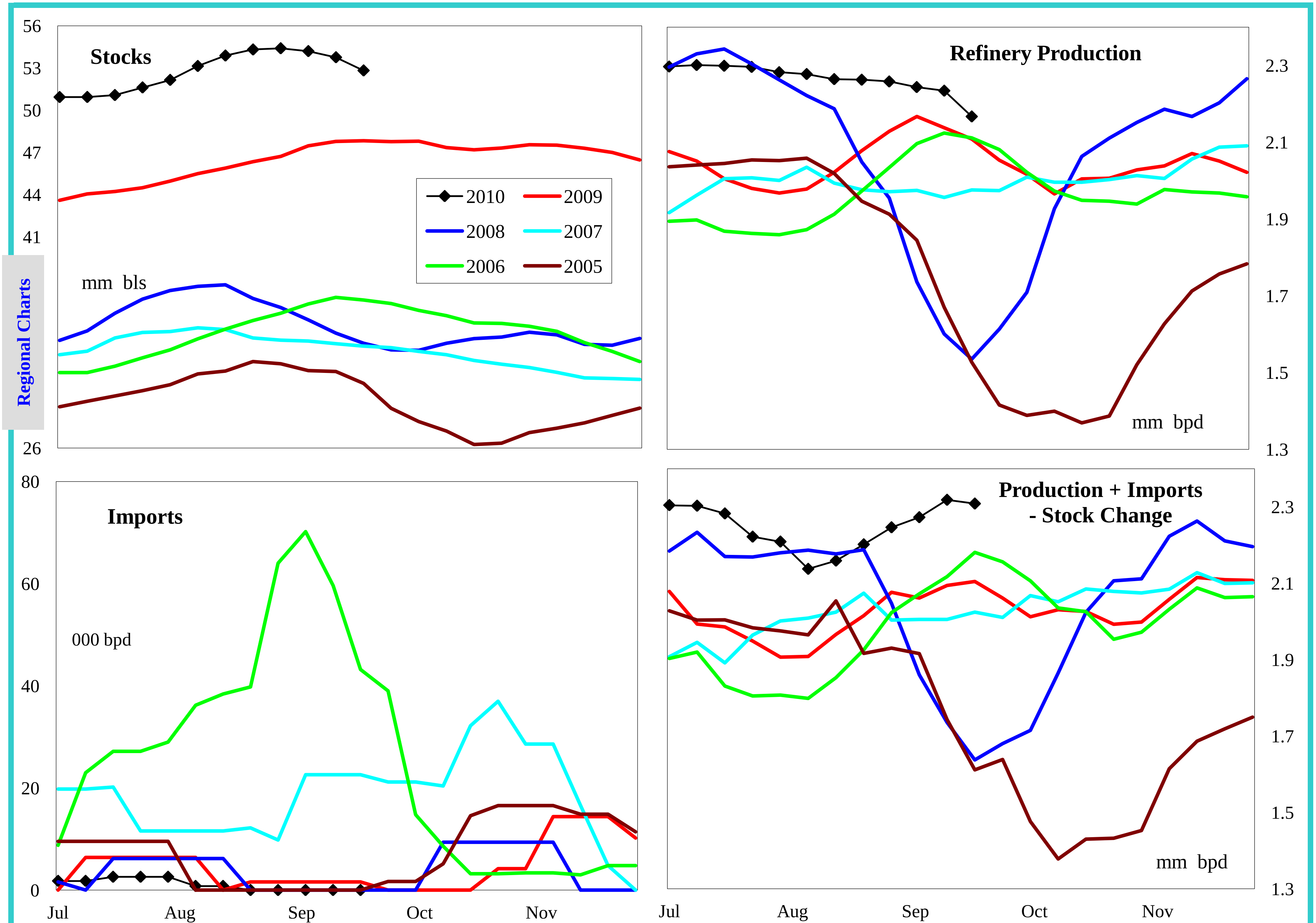
Lehi German Tel: 816-505-0980

PADD 3 Conventional Gasoline Supply



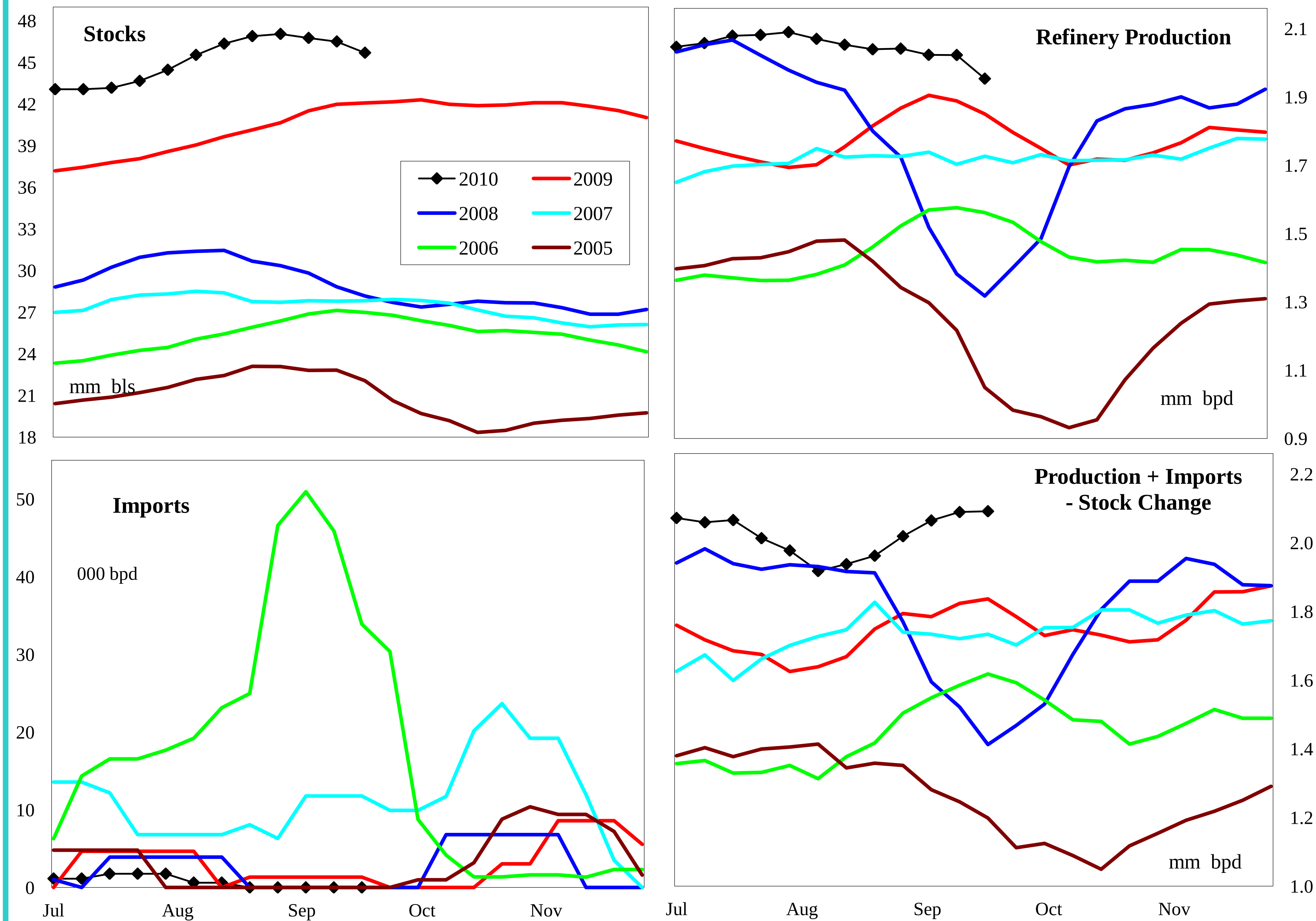
4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,964	-370	51	-306
% change	-5.7	-15.7	77.9	-12.9

PADD 3 Distillate Supply



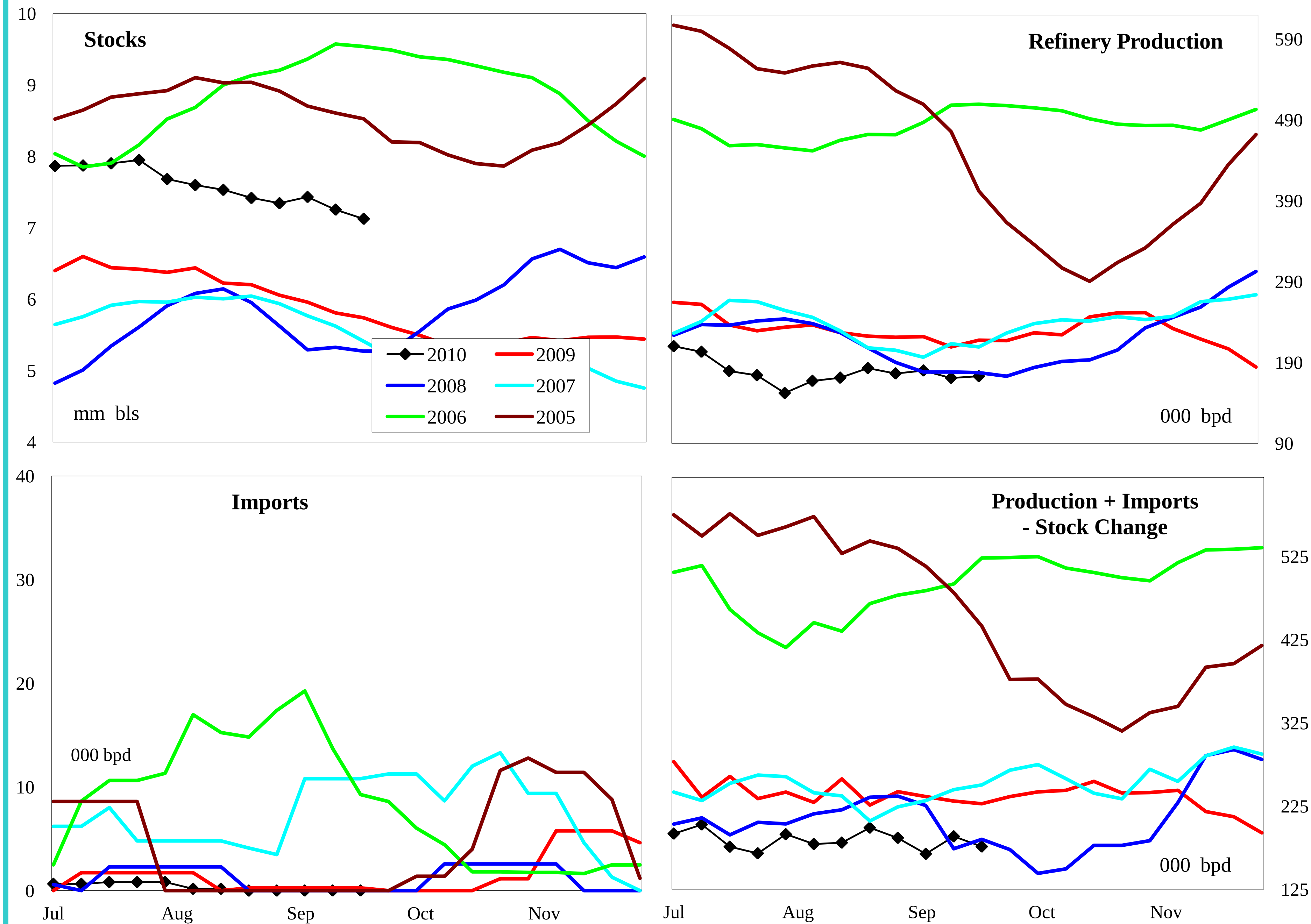
4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	3,174	38	-2	236
% change	6.4	1.7	-100.0	11.4

PADD 3 Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,050	81	-2	277
% change	4.7	4.1	-100.0	15.1

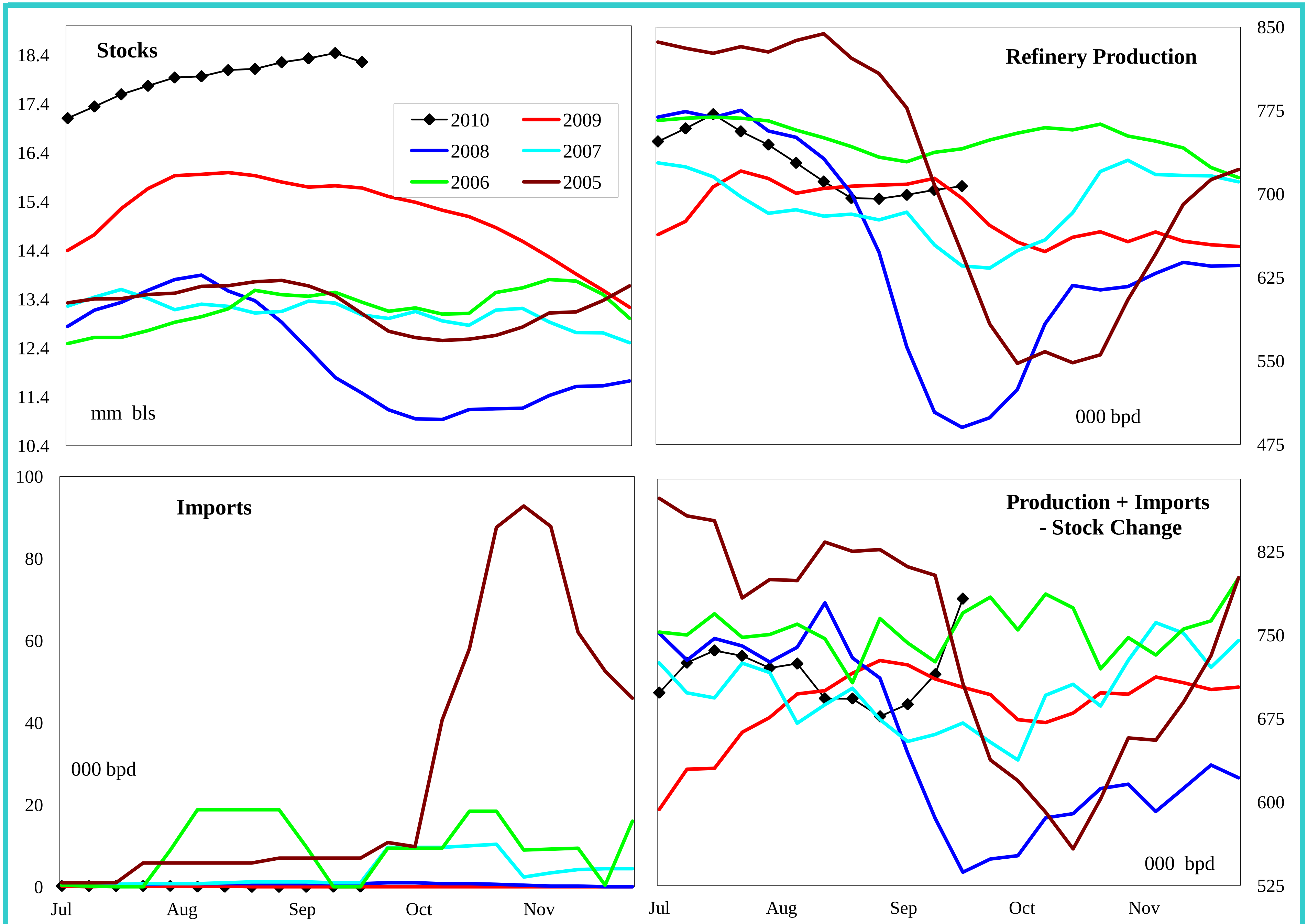
PADD 3 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,124	-44	0	-41
% change	18.7	-20.5	-100.0	-17.1

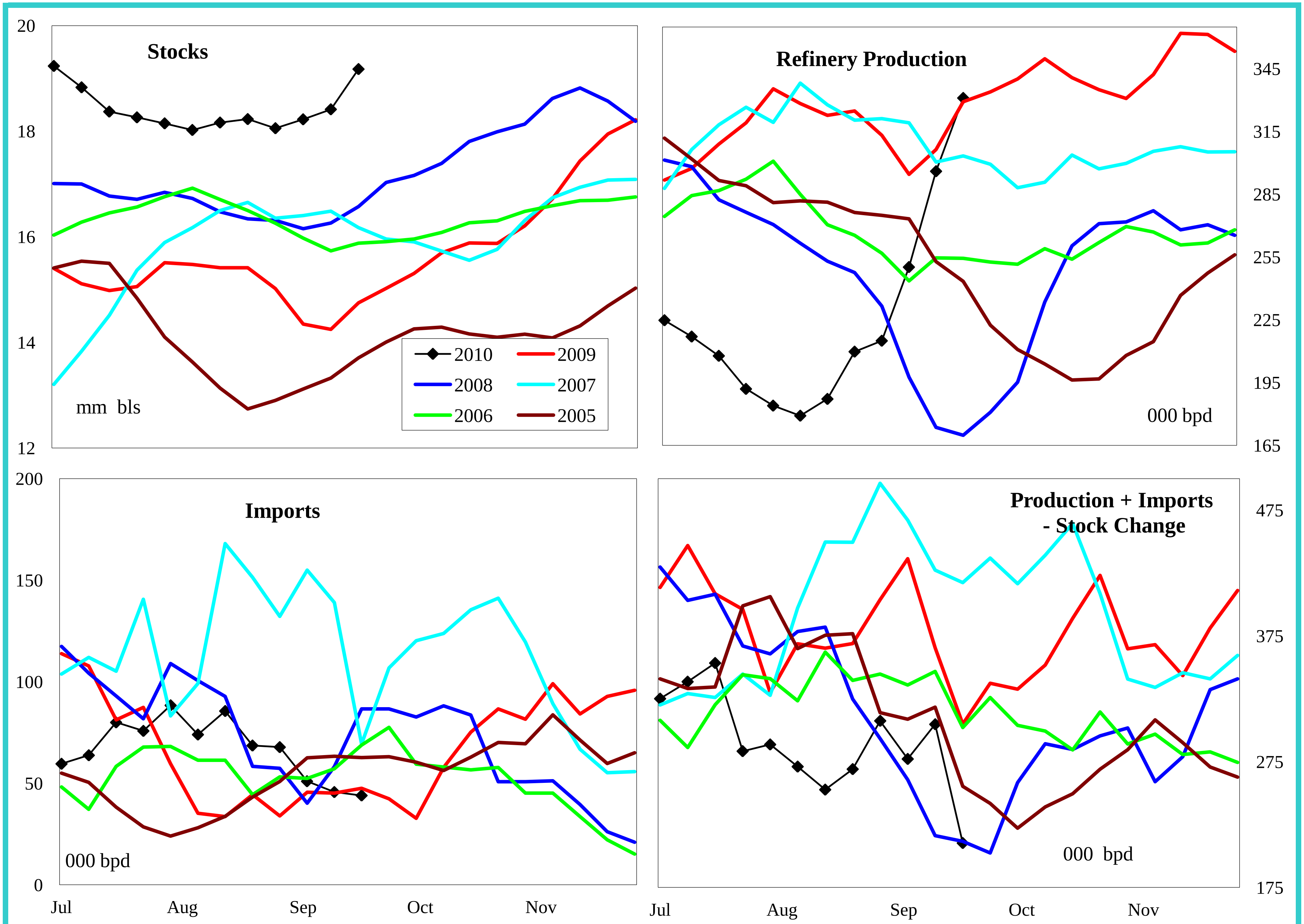
Lehi German Tel: 816-505-0980

PADD 3 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,580	-30	0	-47
% change	16.5	-4.1	#DIV/0!	-6.4

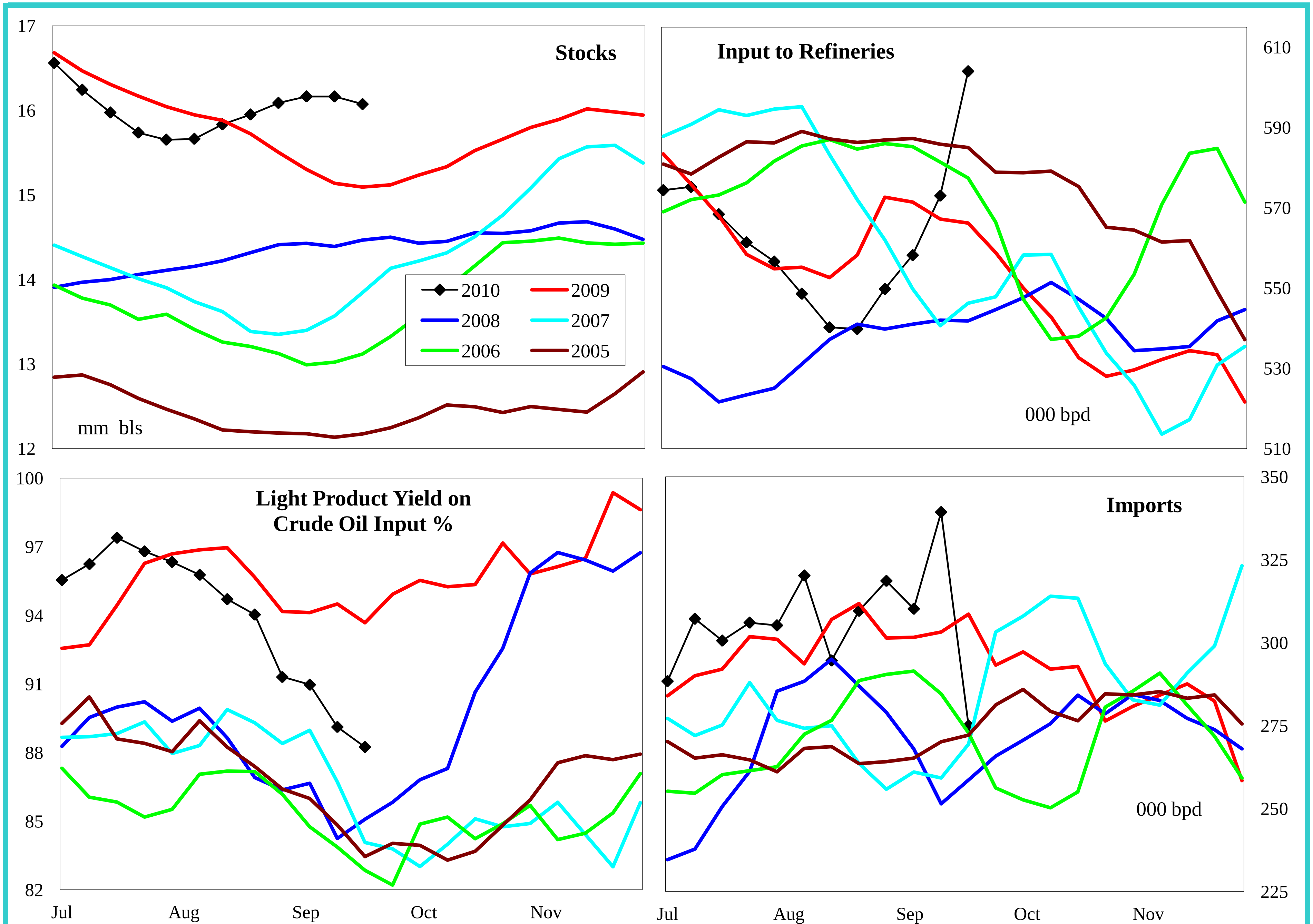
PADD 3 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	4,426	-12	2	-131
% change	30.0	-4.0	3.6	-32.4

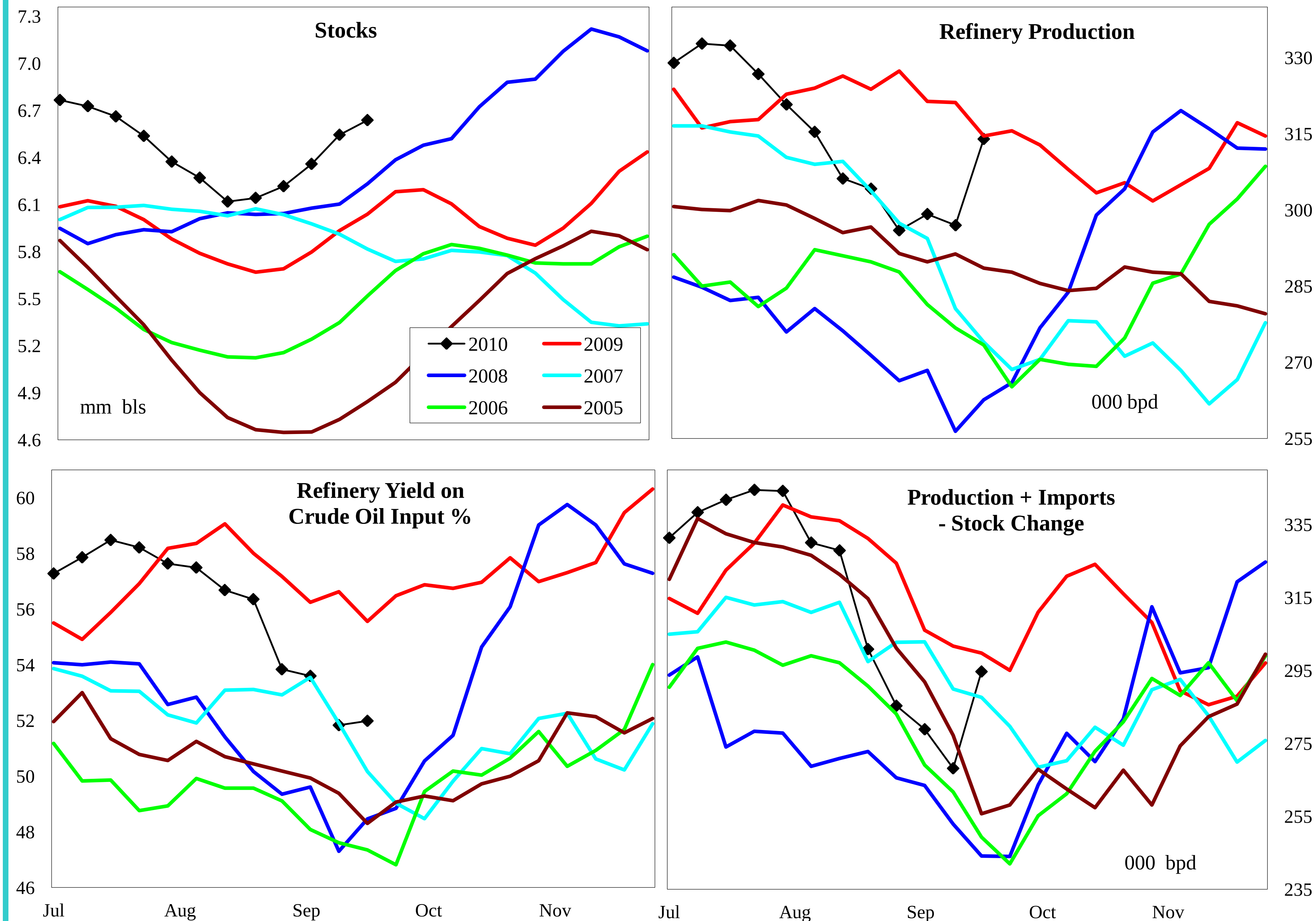
Lehi German Tel: 816-505-0980

PADD 4 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	981	-8	2
% change	6.5	-1.3	0.6

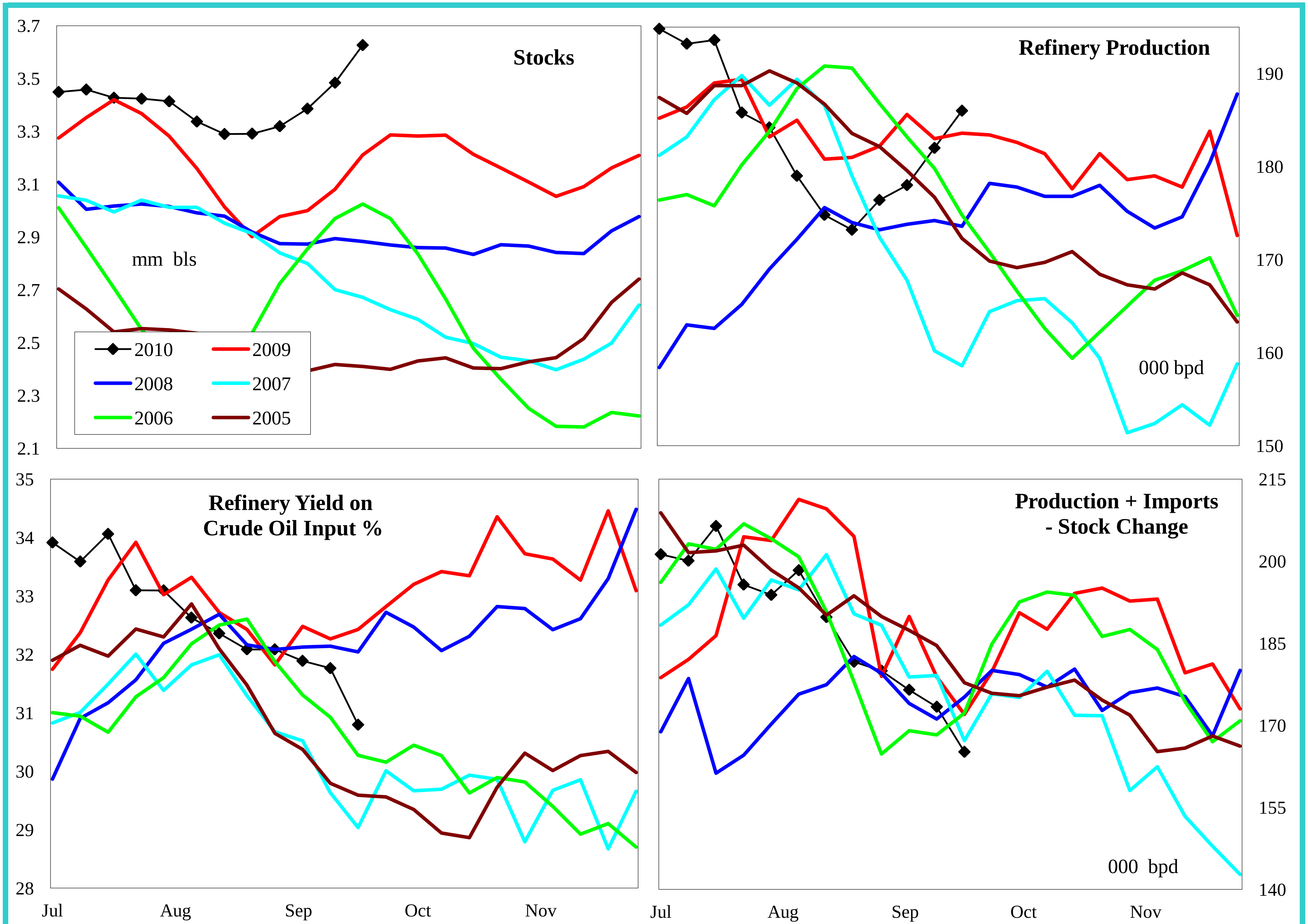
PADD 4 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	600	-31	-28
% change	9.9	-9.4	-9.2

Lehi German Tel: 816-505-0980

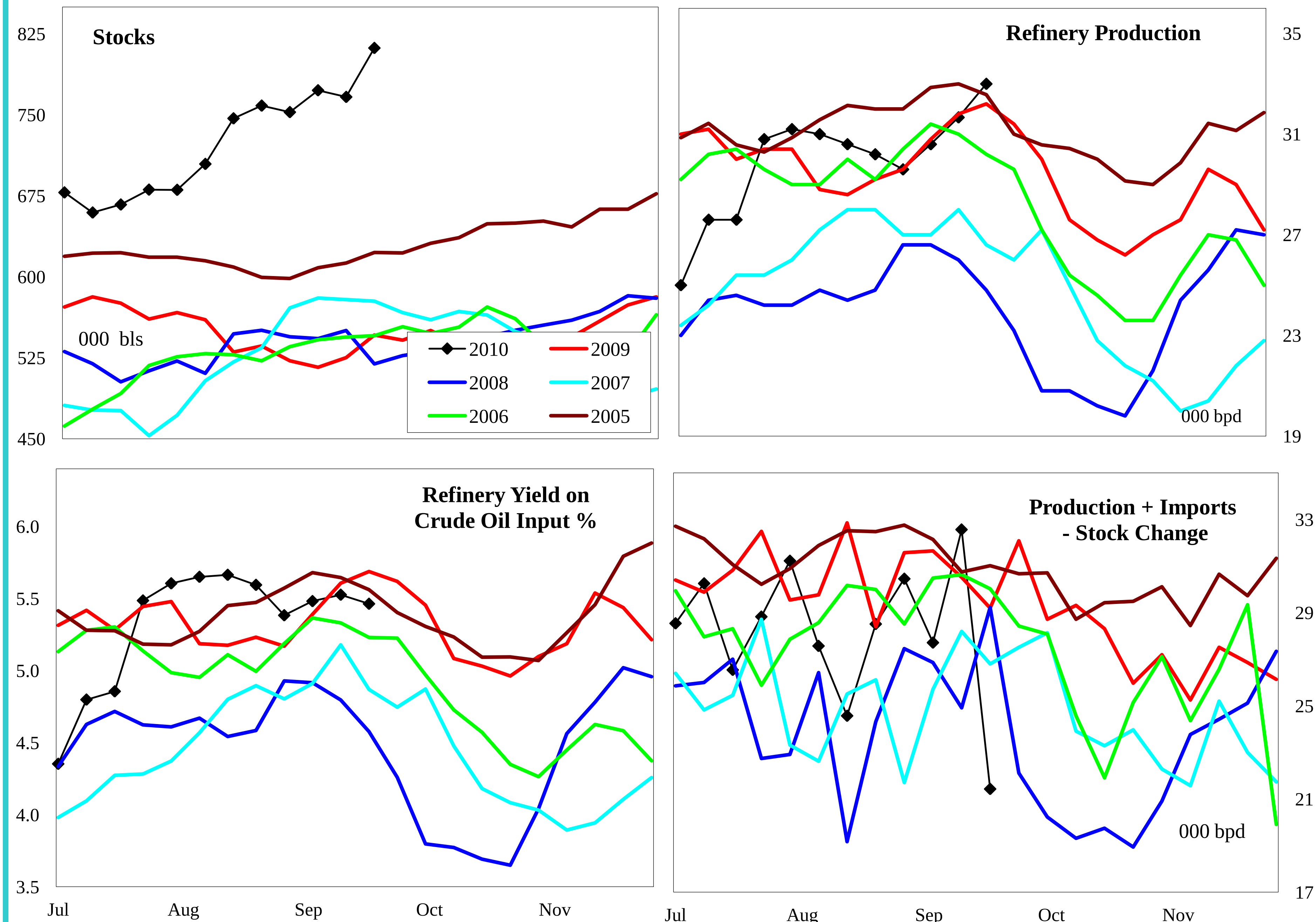
PADD 4 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	416	-7	0	-14
% change	12.9	-3.9	-3.2	-7.4

Lehi German Tel: 816-505-0980

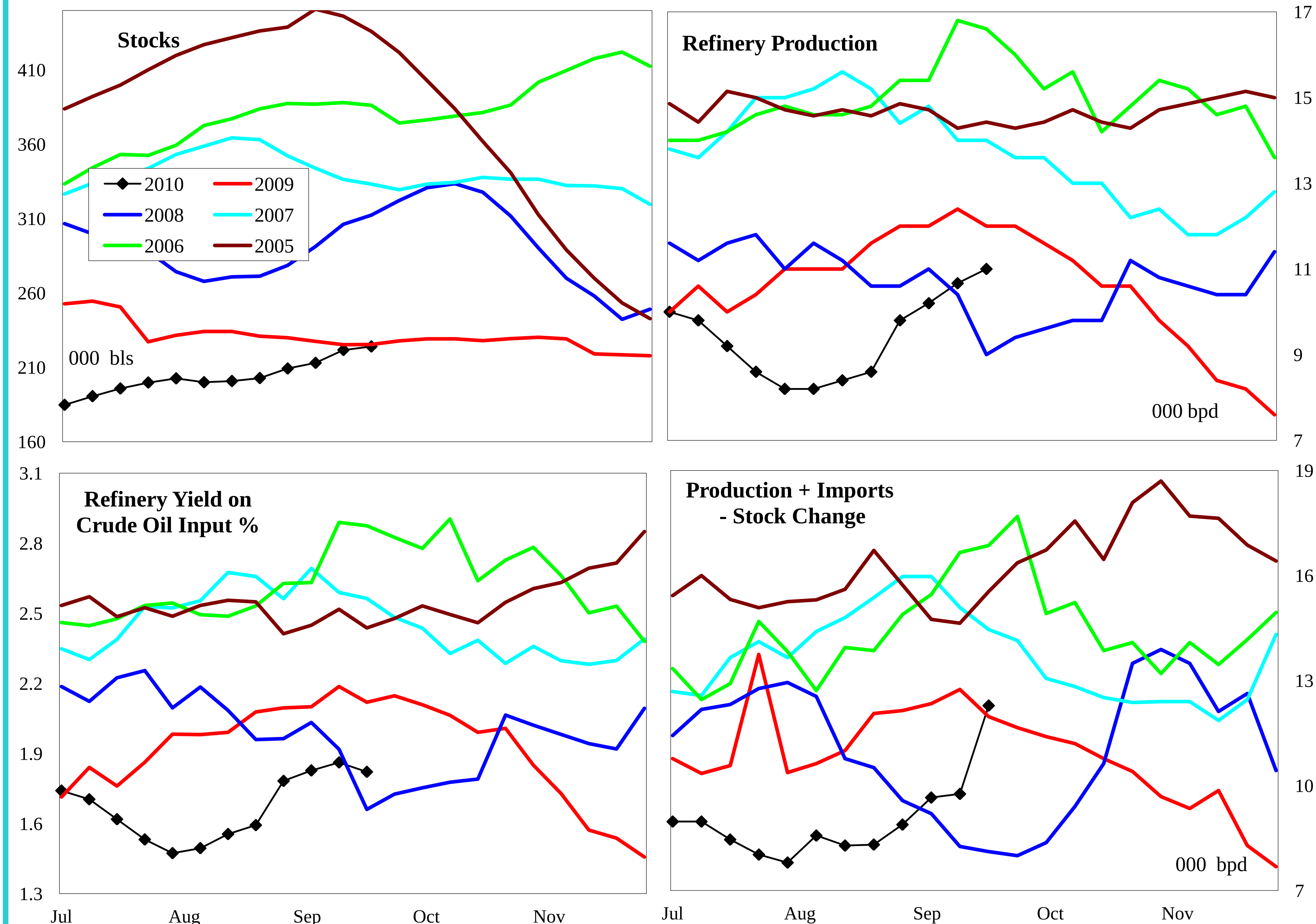
PADD 4 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	266	-1	0
% change	48.7	-1.6	-1.5

Lehi German Tel: 816-505-0980

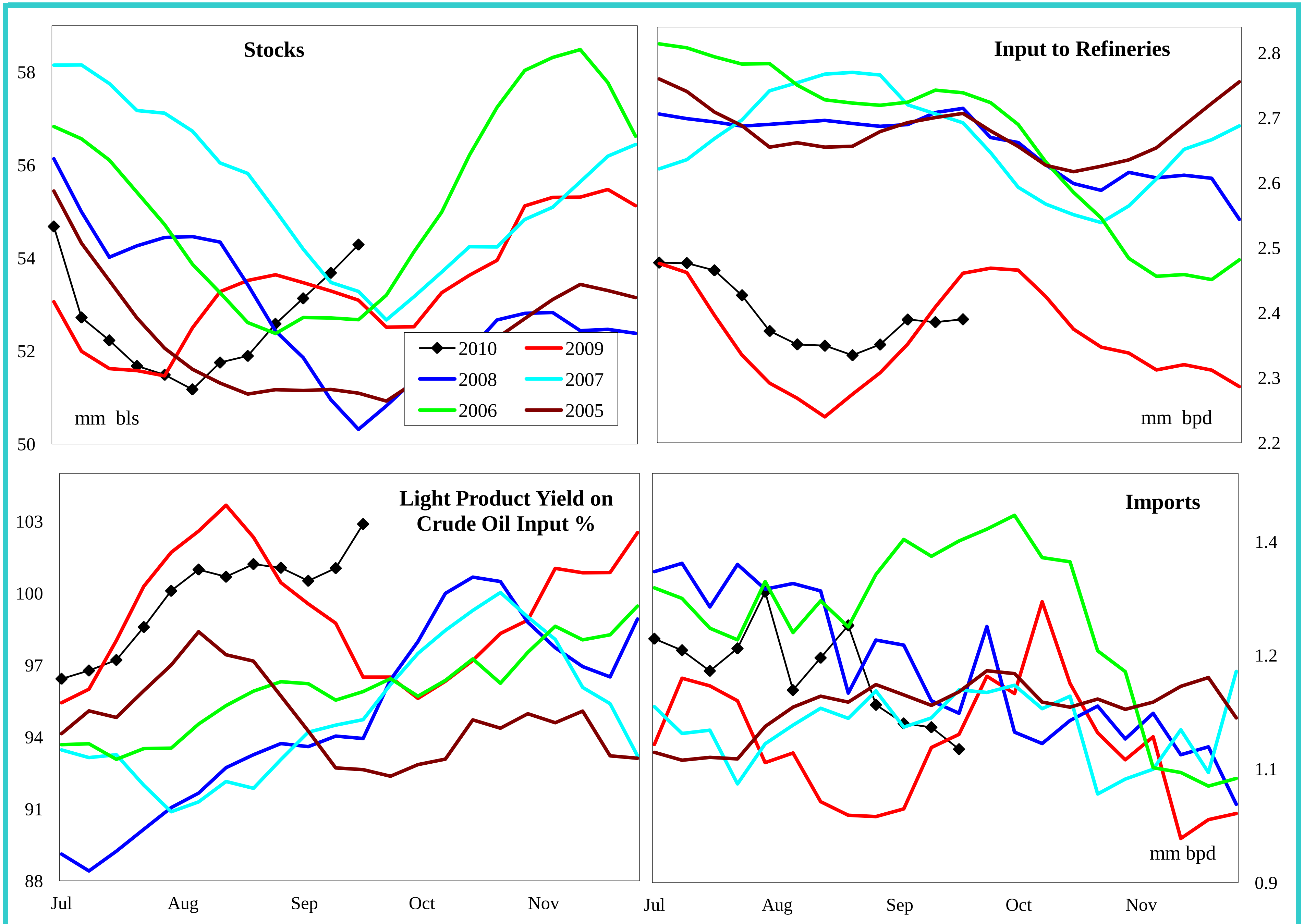
PADD 4 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1	-2	0	2
% change	-0.6	-16.0	#DIV/0!	24.6

Lehi German Tel: 816-505-0980

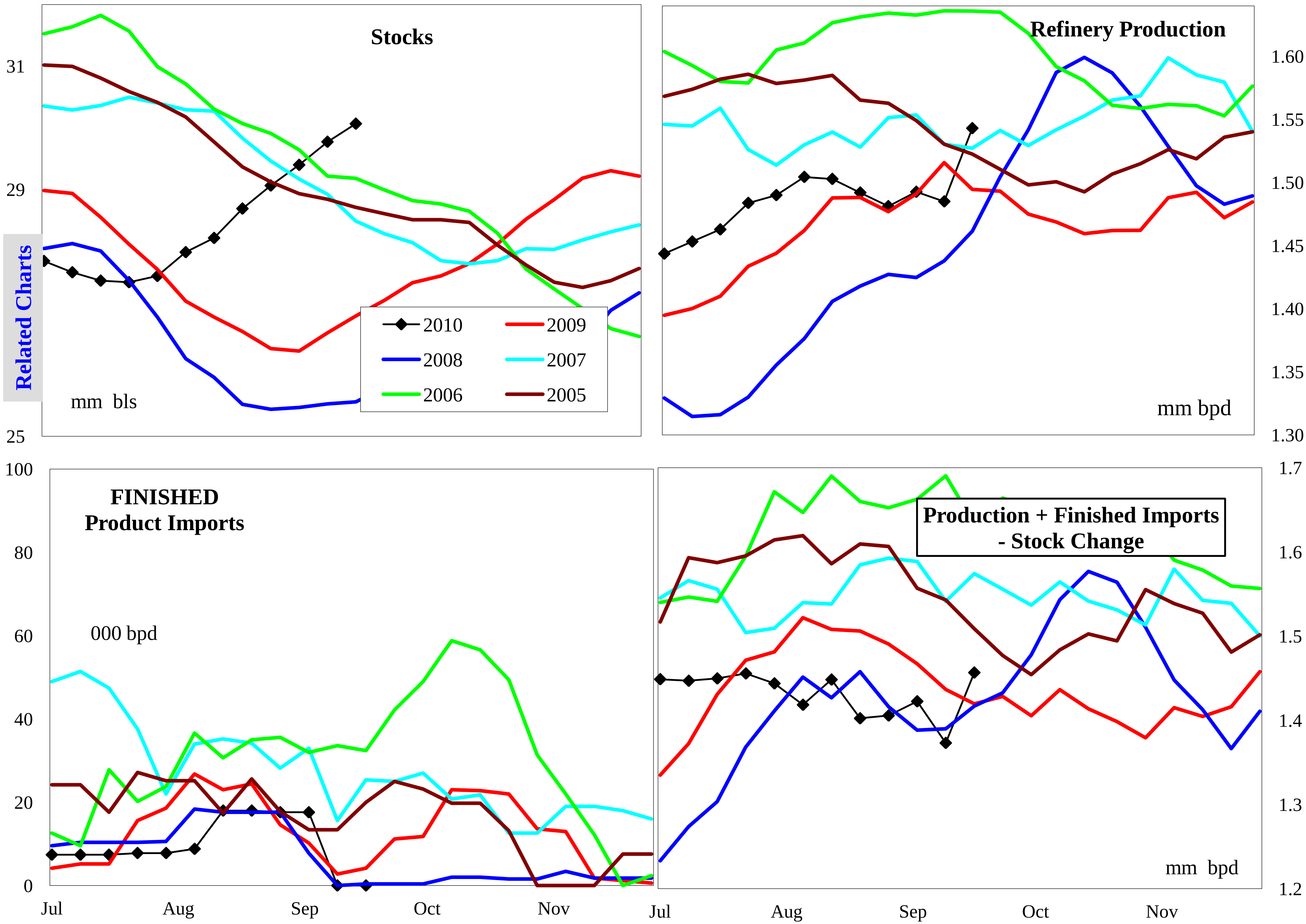
PADD 5 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	1,194	20	135
% change	2.2	0.8	13.6

Lehi German Tel: 816-505-0980

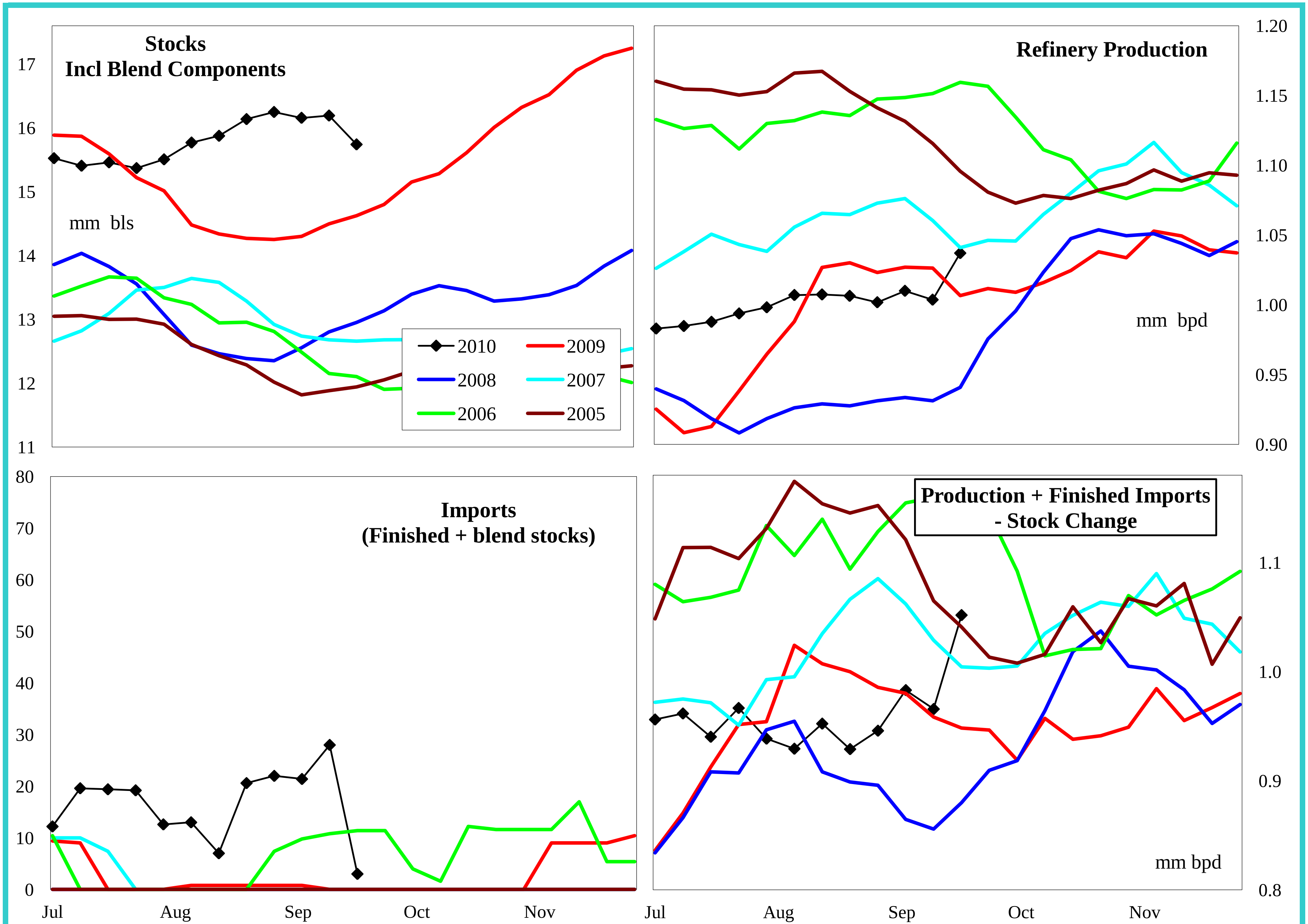
PADD 5 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	3,013	-13	9	37	-11
% change	11.0	-0.8	360.0	565.4	-0.7

Lehi German Tel: 816-505-0980

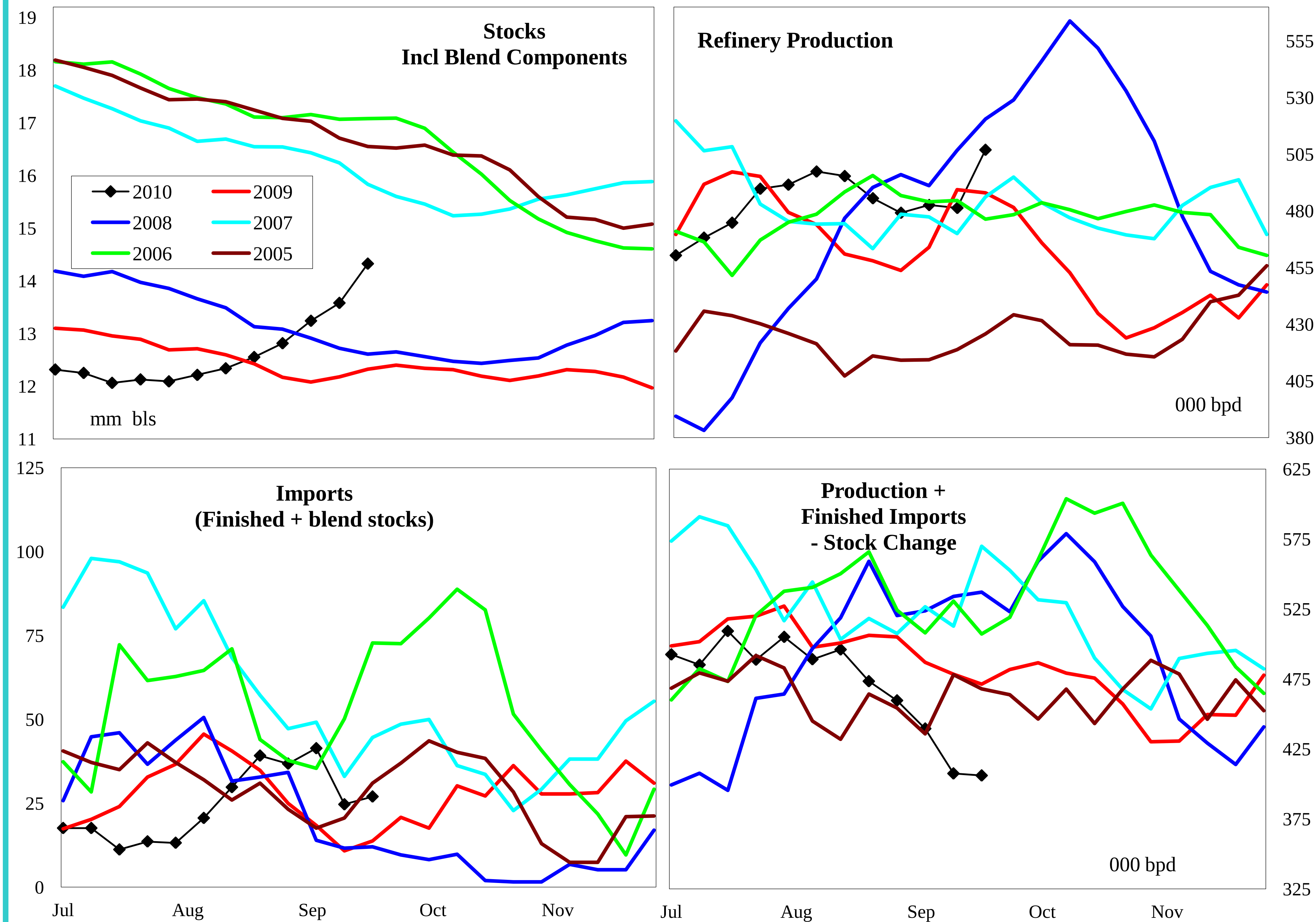
PADD 5 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	755	-21	25	37
% change	4.9	-2.0	#DIV/0!	3.7

Lehi German Tel: 816-505-0980

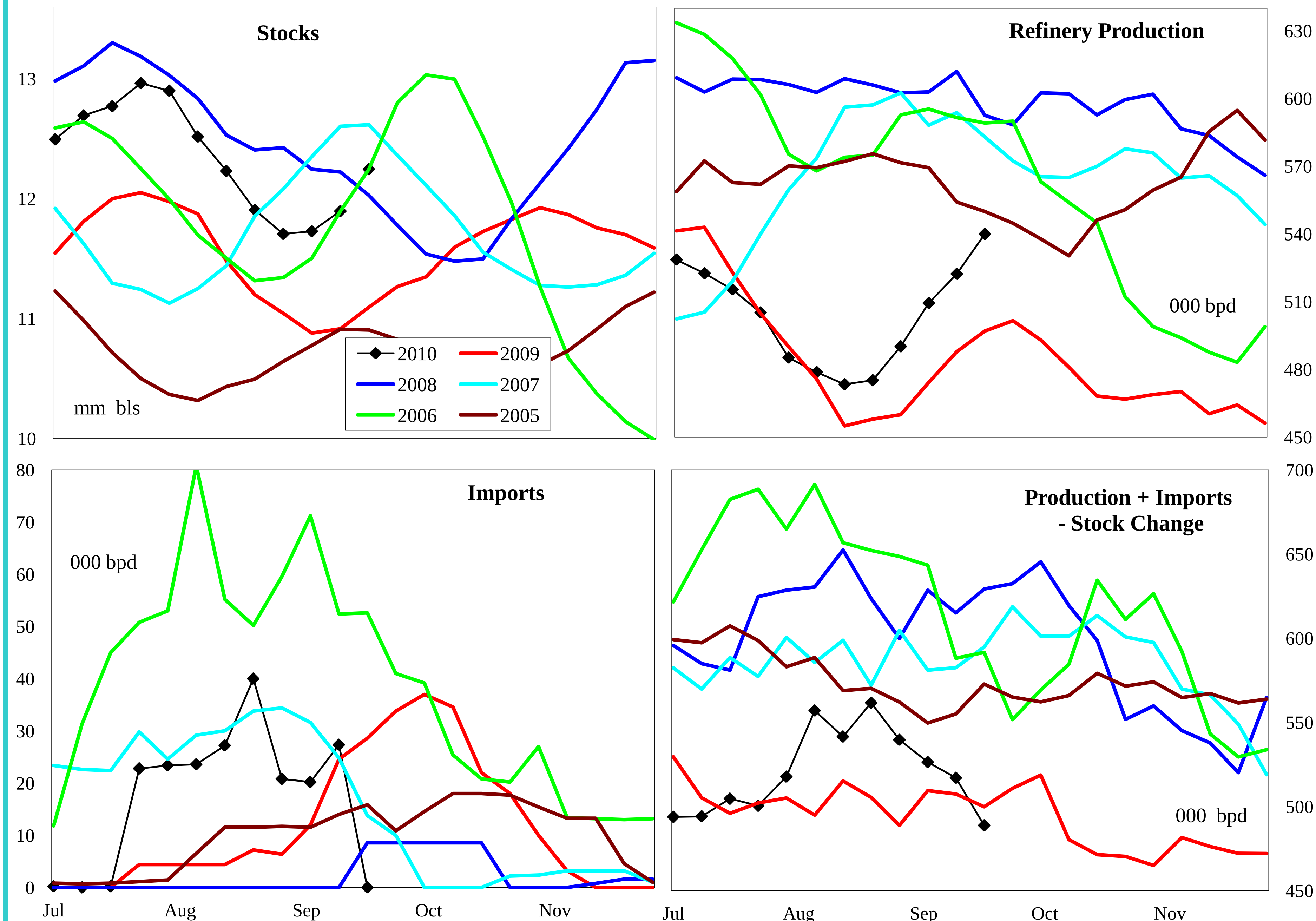
PADD 5 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,258	8	21	-48
% change	18.7	1.7	233.3	-9.9

Lehi German Tel: 816-505-0980

PADD 5 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,151	40	10	-2
% change	10.0	8.4	66.7	-0.3

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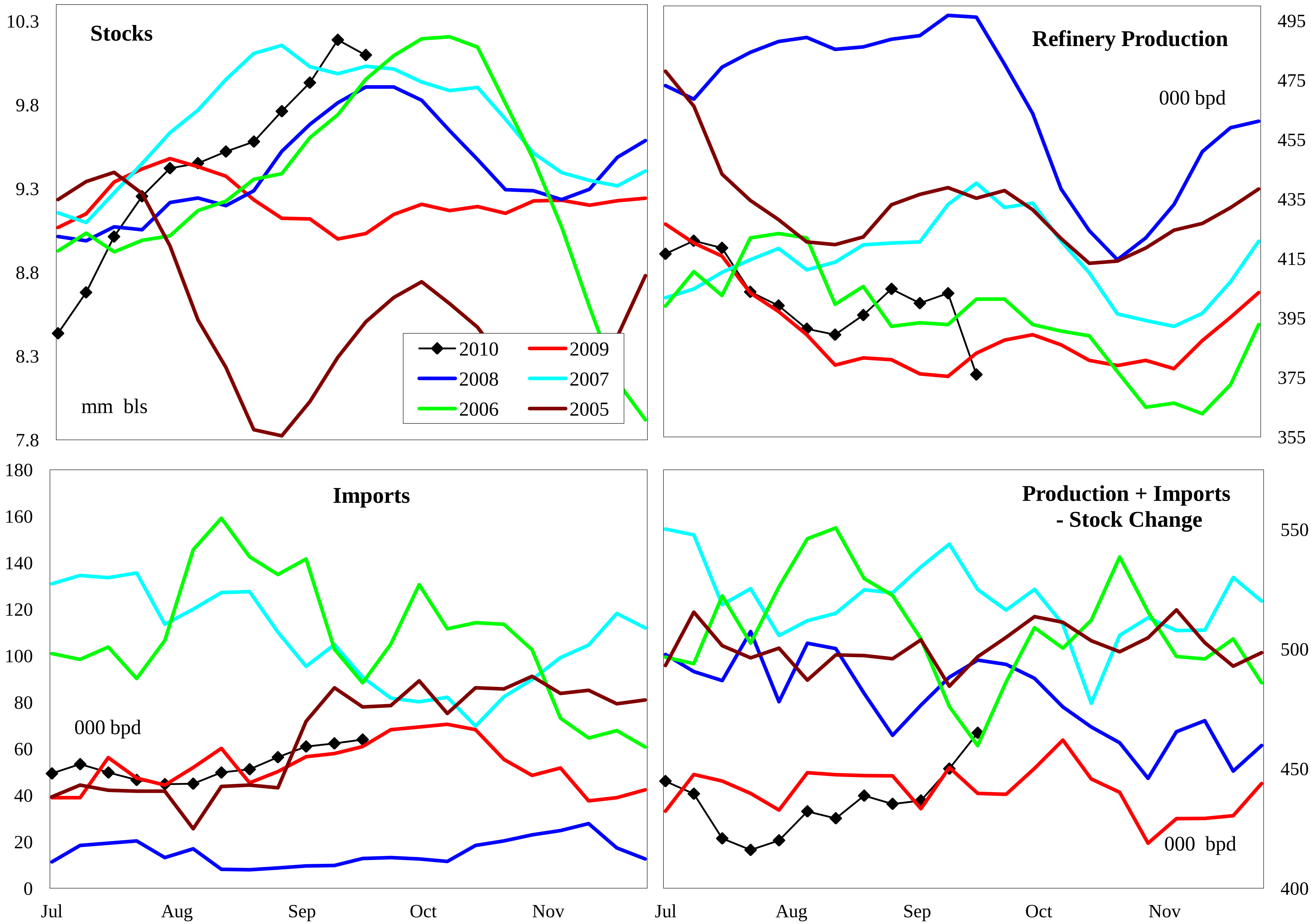
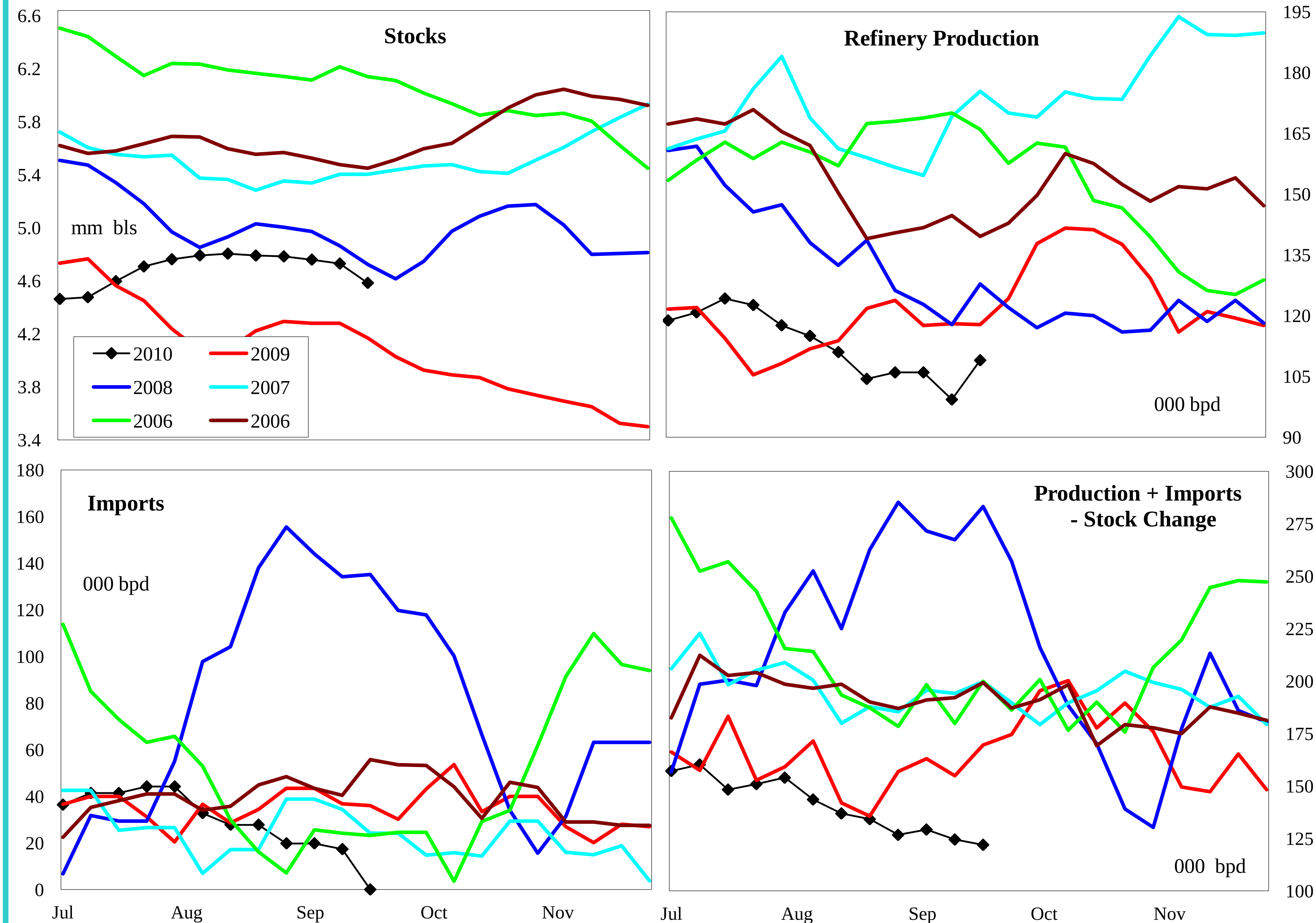
PADD 5 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,098	30	5	-2
% change	12.2	8.1	8.0	-0.4

PADD 5 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	415	-18	1	-13
% change	9.9	-15.2	6.0	-9.1

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