



## WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

### A Fundamental Petroleum Trends Weekly Report

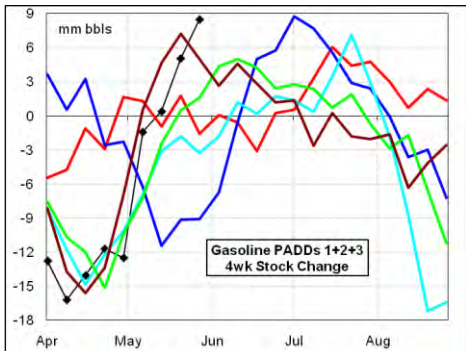
Lehi German Tel: 816.505.0980 [www.fundamentalpetroleumtrends.com](http://www.fundamentalpetroleumtrends.com) Thursday, June 02, 2011



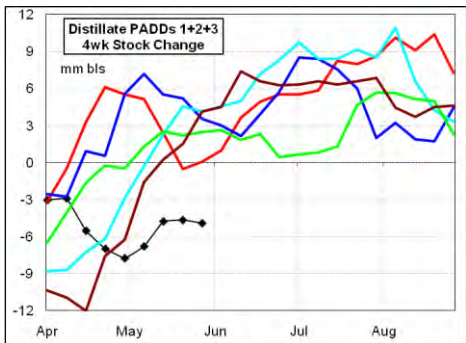
#### Major Fundamental Trends<sup>1</sup>

The latest 4-wk average year-on-year change in demand for the four major fuels was below a year ago. Even with last weeks' +406,000 bpd surge in gasoline demand, the 4-wk average was down -0.5%; distillate off -5%, jet fuel down -2.6% and residual fuel oil was -1.8% lower. These trends confirm slower economic growth.

Gasoline supply - demand balance continues to improve on record high production and import levels above each of the last 3-years which has led to a record rate of stock building in markets East of the Rockies. The current supply squeeze in markets served by Chicago area refiners should be resolved soon on increased receipts from the Gulf and restart of gasoline units.



Concurrently, distillate stocks continue to draw down at a record rate in markets East of the Rockies.



This counter seasonal tightening of distillate supplies is due to year-on-year demand and export growth, record low imports and very low crude oil

refinery runs. Monthly EIA combined demand and exports for the January to March 2011 quarter saw a +429,000 bpd increase compared to a year ago. While lower growth has been occurring in the 2nd quarter, this trend combined with reduced year-on-year supplies has caused distillate stocks to fall -25 million barrels since the 1st of the year, from record high levels to well below the last 2-years.

Unless crude oil runs increase significantly in the next 30-days, summer distillate stock building will be significantly reduced compared to historic trends.

Crude oil refinery runs remain at the low end of the historic range. Higher imports have driven stock levels to new 5-year highs. Look for higher runs over the next 30-days to cause crude oil stocks to begin a seasonal draw down, but remain unusually high on excess midwest supplies.

**Demand** for gasoline surged +406,000 bpd last week as the downstream supply chain rebuilt stocks after the earlier wholesale price collapse, and Memorial week travel.

Wholesale demand (including exports) measured over the last four weeks compared to a year ago: gasoline decreased -0.5%; distillate down -5%; jet fuel down -2.6% while residual fuel oil decreased -1.8%.

**Stocks forward coverage:** Gasoline demand coverage increased on a +2.6 million barrel stock build and lackluster demand for the period. Coverage levels were above four of the last 5-years.

Distillate coverage was well below the last 2-years on a -1 million barrel stock draw.

Jet fuel coverage increased on a +1 million barrel stock build, and weak demand. Coverage levels were below last years' record high.

**Refinery utilization** rates were nearly unchanged on a +10,000 bpd rise in crude oil thru put, with the level near 5-year lows.

Gasoline yield % on crude oil runs increased on a +174,000 bpd increase in output compared to the +10,000 bpd increase in crude oil runs. The yield % on crude oil runs remains well above the 5-year range.

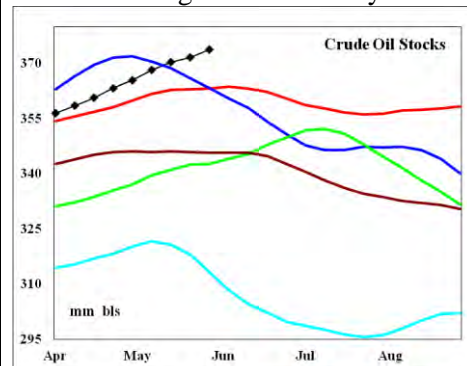
Distillate yield % on crude oil runs was nearly unchanged on a -6,000 bpd decrease in output compared to little change in crude oil runs. Yield % level was near historic highs.

Jet fuel yield % on crude oil runs was higher on a +30,000 bpd increase in production, compared to the increase in crude oil runs. The yield % on crude oil runs matched 5-year highs.

**Petroleum Imports** increased +286,000 bpd last week for crude oil while refined products were mostly lower.

During the latest 4-wk period crude oil imports decreased -0.7 million bpd below last year; distillate imports decreased -84,000 bpd; finished gasoline imports increased +5,000 bpd, gasoline blend stock imports increased +248,000 bpd; jet fuel imports were up +14,000 bpd, while residual fuel oil imports decreased -37,000 bpd.

**Crude Oil** stocks increased +2.9 million barrels last week, including builds in all major regions. Imports increased to the highest level since August 2010. Stock levels are above year ago levels in all markets East of the Rockies. Record high stock levels should trend lower as refinery runs increase during the next 30-days.



<sup>1</sup> Source is latest EIA Weekly Statistics



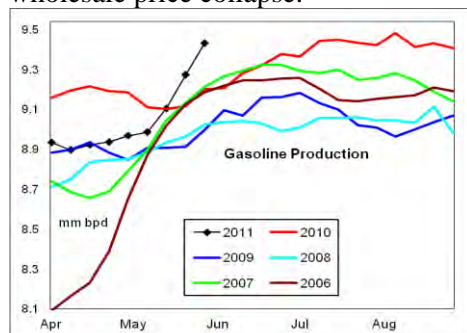
## WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

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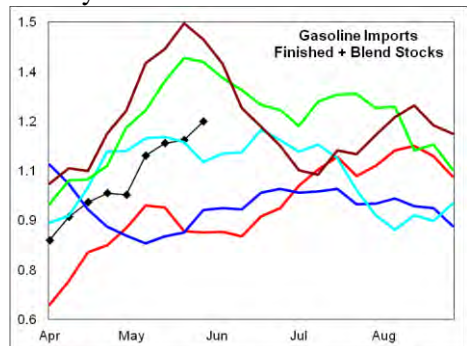
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#### Product Supply-Demand Trends

**Gasoline** demand jumped +406,000 bpd on the week. The latest 4-wk average demand was down -44,000 bpd compared to last year. The spike in demand was due in part to downstream supply chain stock rebuilding following the earlier wholesale price collapse.



Production increased +174,000 bpd on the week to a record high for the period. The increase was partially offset by a -208,00 bpd decline in imports, with the level still above the last 3-years.



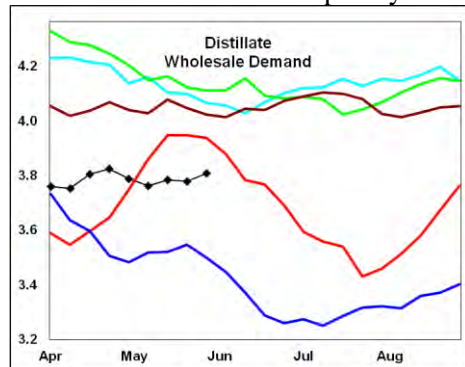
Very high supply led to a +2.6 million barrel stock build on the week, lifting the level to above four of the last 5-years.

*The current high level of supply and lackluster demand should extend the seasonal stock build. Expect an improving supply balance to constrain prices in the run up to peak summer travel.*

**Distillate** demand decreased -138,000 bpd on the week, with the level below last years' elevated rate. The latest 4-wk average demand was -202,000 bpd below a year ago.

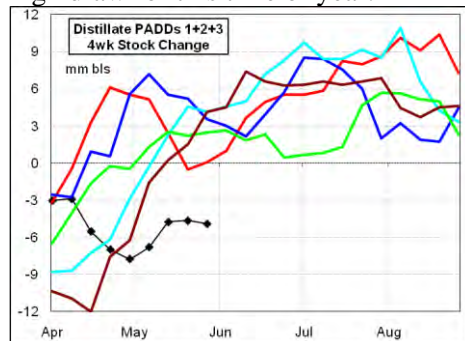
The EIA reported average monthly demand in the January to March, 2011 quarter to be up +156,000 bpd year on

year, the only transport fuel to show an increase. Exports climbed +273,000 bpd during the same period, an increase of +66% over the prior year.



Distillate supply increased +14,000 bpd on the week, with the 4-wk average -161,000 bpd below a year ago.

Stocks decreased -1 million barrels on the week. Stock levels ended the week -13 million barrels below last years' record high. The latest 4-wk stock change in PADDs 1+2+3 was a draw of -4.9 million barrels, a record high draw for this time of year.



*1st quarter 2011 combined domestic demand and exports increased +429,000 bpd above a year ago. This robust increase in growth extended into the 2nd quarter and underlies the large counter seasonal stock draws.*

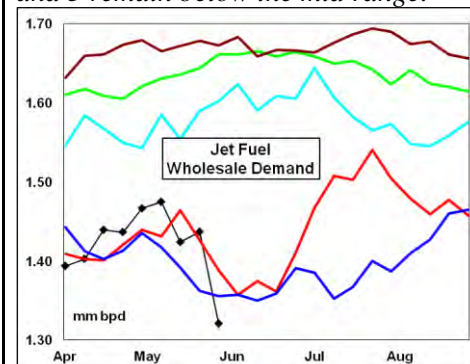
*Very low imports and production rates below two of the last 3-years point to a restrained stock build during the summer quarter; providing continued relative price strength for distillates compared to the overall energy complex.*

**Jet Fuel** demand decreased -159,000 bpd on the week, a level below the last 2-years. The latest 4-wk average demand was -38,000 bpd below last

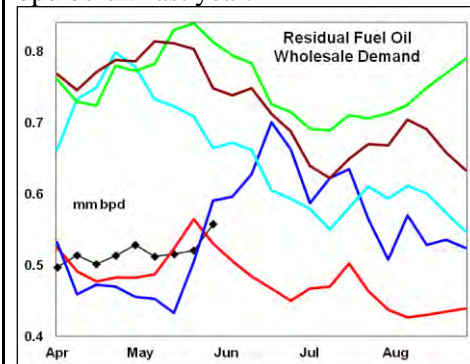
year.

Supply increased +20,000 bpd, on higher production, with the level above the mid range. Stocks increased +1 million barrels, although the level remains at the low end of the historic range.

*Jet fuel supplies should see continued improvement on weak demand, and increased production. Output was near record highs in PADDs 1, 2 and 4; although PADDs 5 and 3 remain below the mid range.*



**Residual fuel oil** demand, including exports, increased +101,000 bpd last week, with the 4-wk average -10,000 bpd below last year.



Supply (production + imports) fell -175,000 bpd on lower imports. The latest 4-wk average supply was -20,000 bpd below a year ago. Stocks decreased -0.1 million barrels, with the level at the low end of the historic range.

*Stock levels remain low in PADD 1 while PADDs 3 and 5 are at the upper end of the historic range.*

*Residual fuel prices should exhibit strength in PADD 1 versus the overall energy complex.*



## WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

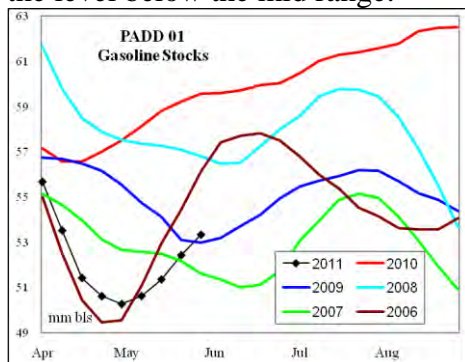
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#### PADD Supply Trends

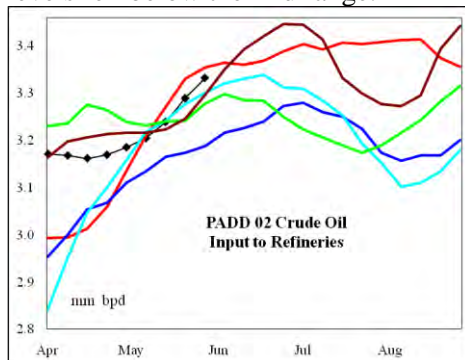
**PADD 1** refinery crude oil runs were unchanged last week. The latest 4-wk average was -83,000 bpd below a year ago. Closed capacity of 150,000 bpd has not yet returned to operation.

Gasoline production increased +123,000 bpd, offset by a -134,000 bpd decrease in blend stock imports. Stocks increased +0.2 million barrels on the week, with the level below the mid range.



Distillate supply increased +8,000 bpd on the week, with the level still at a record low. Stock levels were above the mid range.

Jet fuel supply fell -66,000 bpd on zero imports for the week and production near record highs. Stock levels fell below the mid range.



**PADD 2** crude oil refinery runs increased +2,000 bpd last week, to a level near 5-year highs. Crude oil stocks increased +0.5 million barrels on a +113,000 bpd rise in imports. Cushing stocks decreased -0.2 million barrels, with the level +9 million barrels above the prior record high.

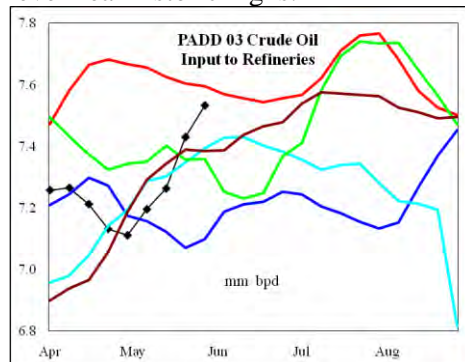
Gasoline production increased +47,000 bpd on the week, to a level near historic highs. While supplies are

tight in markets supplied by Chicago refiners, other areas are well supplied. Stocks decreased -0.5 million barrels last week, with the level at the low end of the historic range for this time of year.

Distillate production decreased -10,000 bpd, to a record low level for the period. Stocks declined -0.5 million barrels to a level that matched 5-year lows. *PADD 2 distillate continues to face a supply squeeze.*

Jet fuel production decreased -10,000 bpd on the week, although the level remains at a record high.

**PADD 3** crude oil runs increased +16,000 bpd last week to a level near 5-year highs. The latest 4-wk average thru put was -251,000 bpd below last year. Crude import levels matched 5-year lows set in 2009. Stocks increased +1.9 million barrels to a level near historic highs.



Gasoline supply decreased -70,000 bpd, with lower imports partially offset by higher production. Stock levels increased +2.1 million barrels to a level near 5-year highs.

Distillate production decreased -13,000 bpd on the week, with the level +175,000 bpd above a year ago for the latest 4-wk period, and a record high. Stocks declined -0.5 million barrels on the week, with the level below 5-year highs.

Jet fuel production increased +20,000 bpd on the week, a level at the low end of the historic range. Stocks increased +0.9 million barrels, to a level below the mid range. Stocks increased +0.6 million barrels to a level above four of the last 5-years.

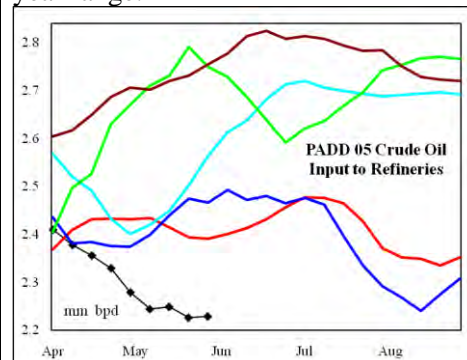
Residual fuel oil supply decreased -37,000 bpd on the week to a level below the mid range. Stocks were unchanged near 5-year highs.

**PADD 4** refinery crude runs increased +12,000 bpd on the week, with the level comparable to the last 3-years. Light product yields are near record highs for this time of year.

Gasoline production increased +42,000 bpd, with the level at the historic mid range. Stocks increased +0.3 million barrels, with the level near record highs.

Distillate stocks increased +0.3 million barrels, on record production, to a level +33% above the prior high.


**PADD 5** crude oil refinery runs declined -23,000 bpd on the week, with the level at a record low. The latest 4-wk average thru put was -168,000 bpd below last year. Crude oil imports increased +300,000 bpd, leading to a +0.3 million barrel stock draw. Stock levels were below the 5-year range.



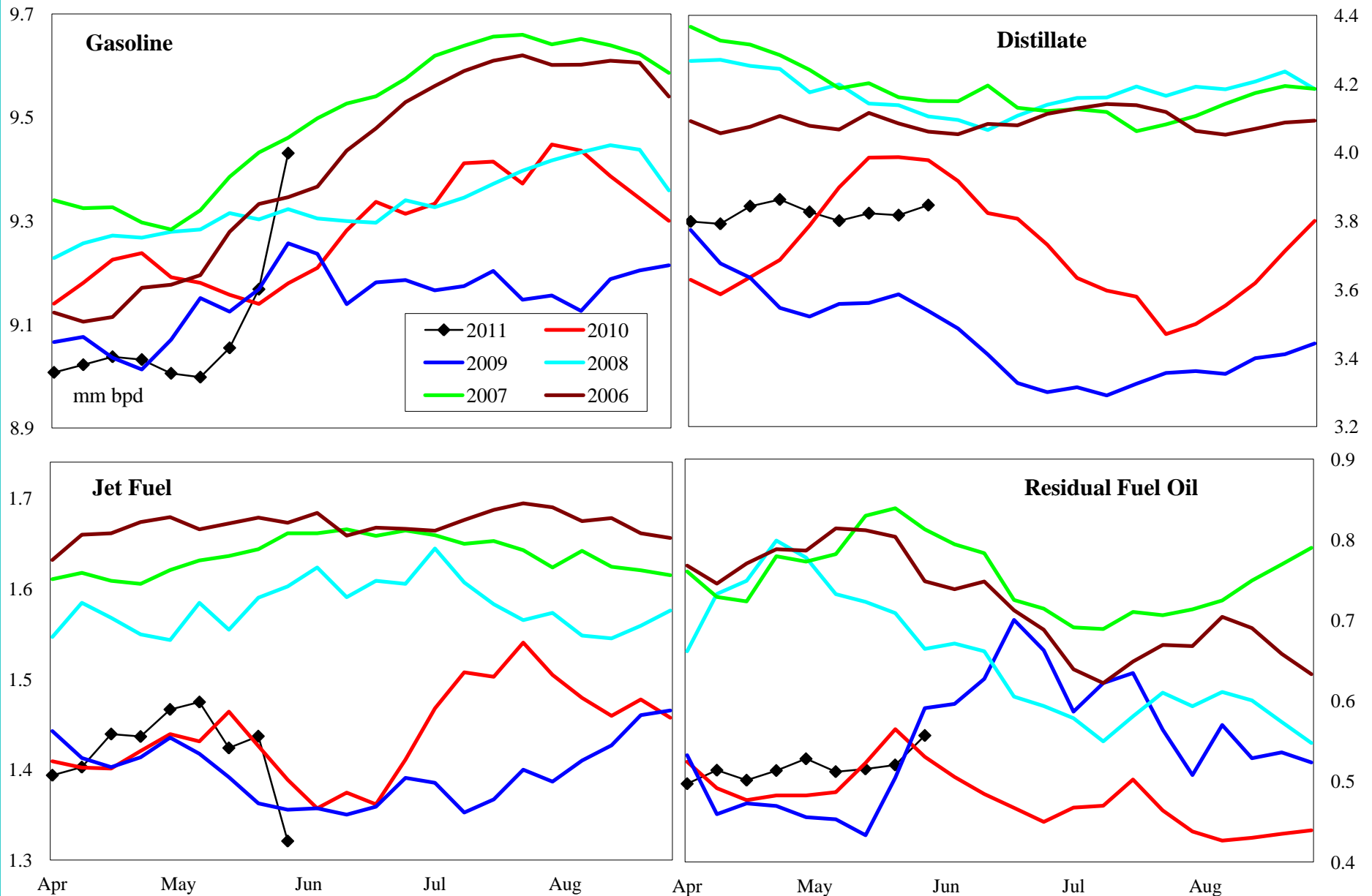
Gasoline supply increased +101,000 bpd on the week was unchanged on the week with the level matching 5-year highs for the period. Stocks increased +0.4 million barrels last week, with the level at a record high for this time of year.

Distillate supply increased +28,000 bpd on the week, although the level remains below the 5-year range. Stocks levels were near historic lows for the period.

Jet fuel supply increased +67,000 bpd on the week, with both production and imports higher. Stock levels remain -1.1 million barrels below the previous record low.

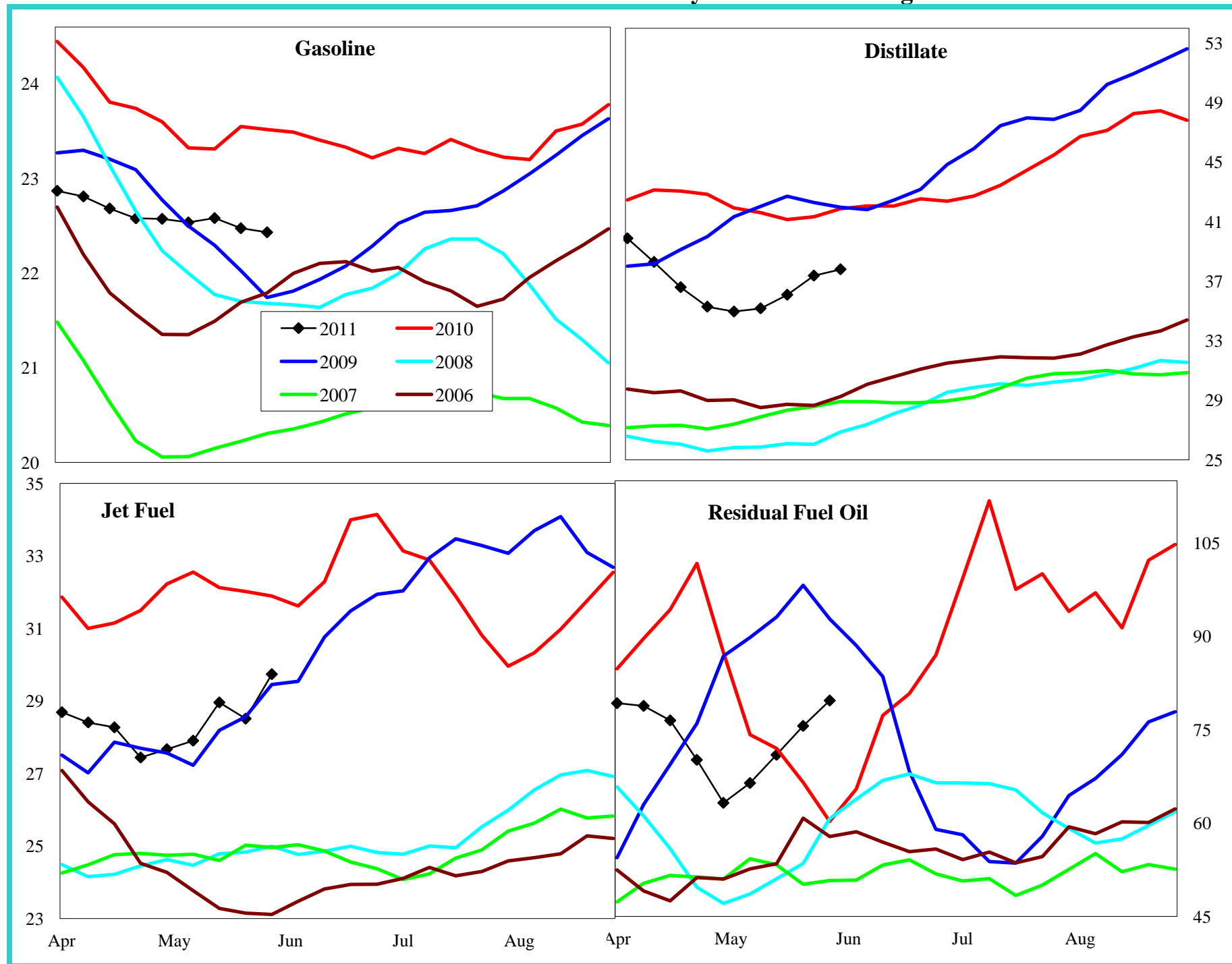
|  FUNDAMENTAL PETROLEUM TRENDS |                                  | PETROLEUM: Graph Link and Weekly Summary   |                                      |      |       |                         |      |
|--|----------------------------------|--|--------------------------------------|------|-------|-------------------------|------|
|  |                                  | A Fundamental Petroleum Trends Weekly Report   |                                      |      |       | June 2, 2011            |      |
|  |                                  | Lehi German Tel: 816.505.0980 <a href="http://www.fundamentalpetroleumtrends.com">www.fundamentalpetroleumtrends.com</a> |                                      |      |       |                         |      |
| Fundamental Trends   | <a href="#">Wholesale Demand</a> | <a href="#">Stocks Days Fwd Coverage</a>   | <a href="#">Refinery Utilization</a> |      |       | <a href="#">Imports</a> |      |
|  |                                  |  |                                      |      |       |                         |      |
| Supply/Demand Trends   | 27-May-11                        | EIA-DOE CHANGE FROM PRIOR WEEK   |                                      |      |       |                         |      |
|  | 000 bpd<br>stocks 000 bls        | U. S. Total  | PADD                                 |      |       |                         |      |
|  |                                  |  | 1                                    | 2    | 3     | 4                       | 5    |
| <a href="#">Crude Oil</a>  | Stocks                           | 2,878  | 463                                  | 479  | 1,881 | -254                    | 308  |
|  | Imports                          | 286  | -36                                  | 113  | -80   | -11                     | 300  |
|  | Input                            | 10   | 4                                    | 2    | 16    | 12                      | -23  |
|  | % Utilization                    | -0.30  |                                      |      |       |                         |      |
| <a href="#">Gasoline</a>   | Stocks                           | 2,553  | 217                                  | -456 | 2,099 | 254                     | 439  |
|  | Production                       | 174  | 123                                  | 47   | 40    | 42                      | 55   |
|  | Imports                          | -208   | -134                                 | -10  | -110  | 0                       | 46   |
|  | Supplied                         | 406  |                                      |      |       |                         |      |
| <a href="#">Distillate</a>   | Stocks                           | -976   | -73                                  | -478 | -525  | 289                     | -190 |
|  | Production                       | -6   | -6                                   | -10  | -13   | -4                      | 28   |
|  | Imports                          | 20   | 14                                   | 0    | 6     | 0                       | 0    |
|  | Supplied                         | -138   |                                      |      |       |                         |      |
| <a href="#">Jet Fuel</a>   | Stocks                           | 1,049  | -9                                   | 225  | 619   | -24                     | 239  |
|  | Production                       | 30   | -12                                  | -10  | 18    | 10                      | 23   |
|  | Imports                          | -10  | -54                                  | 0    | 0     | 0                       | 44   |
|  | Supplied                         | -159   |                                      |      |       |                         |      |
| <a href="#">Residual Fuel Oil</a>  | Stocks                           | -128   | -310                                 | -6   | -1    | 6                       | 182  |
|  | Production                       | -2   | -4                                   | -11  | -51   | 1                       | 61   |
|  | Imports                          | -173   | -63                                  | -24  | 14    | 0                       | -100 |
|  | Supplied                         | 101  |                                      |      |       |                         |      |

# United States Wholesale Petroleum Demand

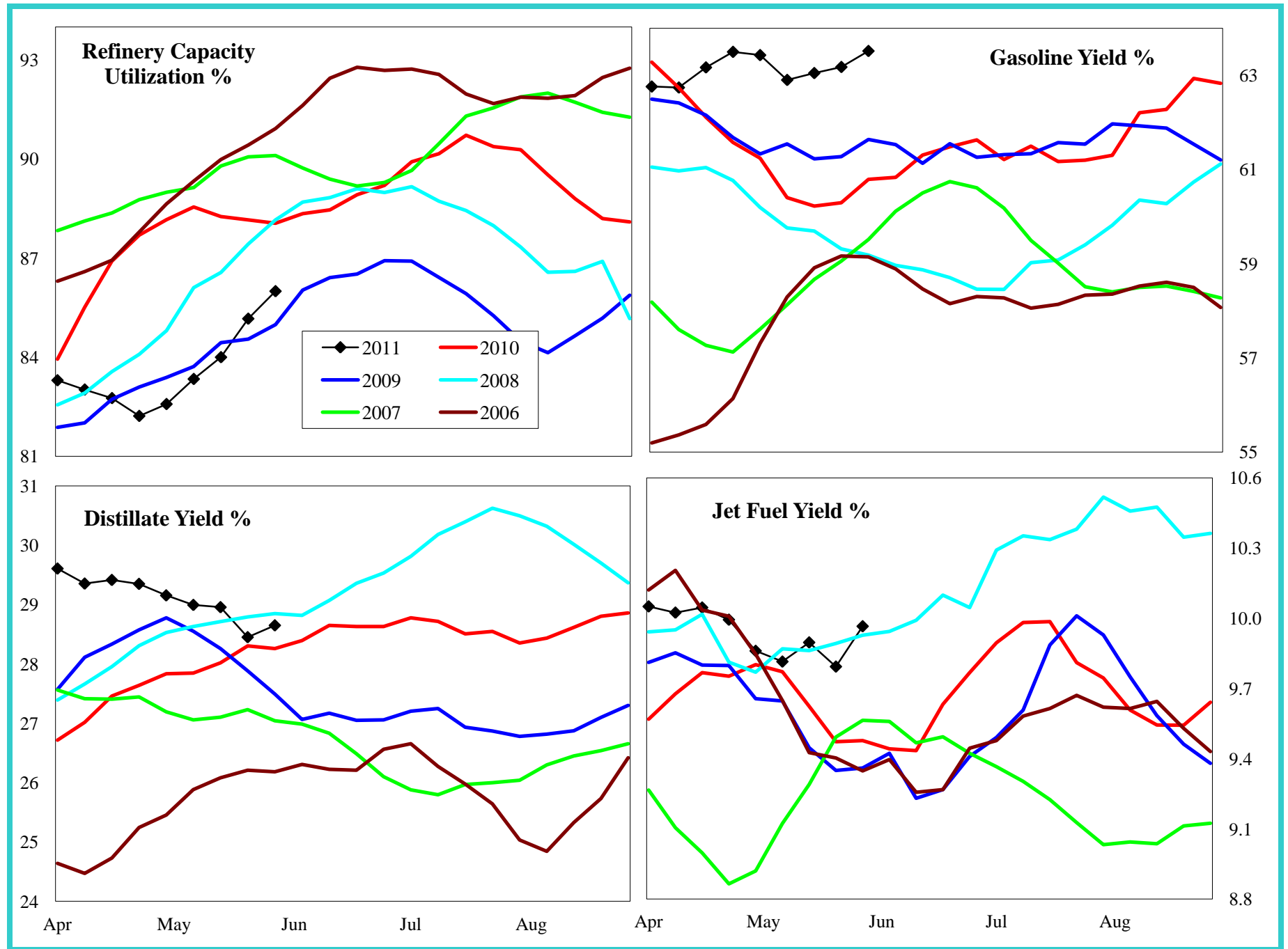


|            | 000 bpd change from prior year |     |     |     | % change from prior year |       |      |      |
|------------|--------------------------------|-----|-----|-----|--------------------------|-------|------|------|
|            | 4wk avg                        | Apr | Jan | Jan | 4wk avg                  | Apr   | Mar  | Feb  |
| Gasoline   | -44                            | -19 | 204 | 415 | -0.5                     | -0.2  | 2.3  | 4.8  |
| Distillate | -202                           | 179 | 39  | 18  | -5.0                     | 4.8   | 1.0  | 0.5  |
| Jet Fuel   | -38                            | 71  | -69 | 11  | -2.6                     | 5.1   | -4.8 | 0.8  |
| Resid      | -10                            | -85 | 21  | 106 | -1.8                     | -14.7 | 3.9  | 20.7 |

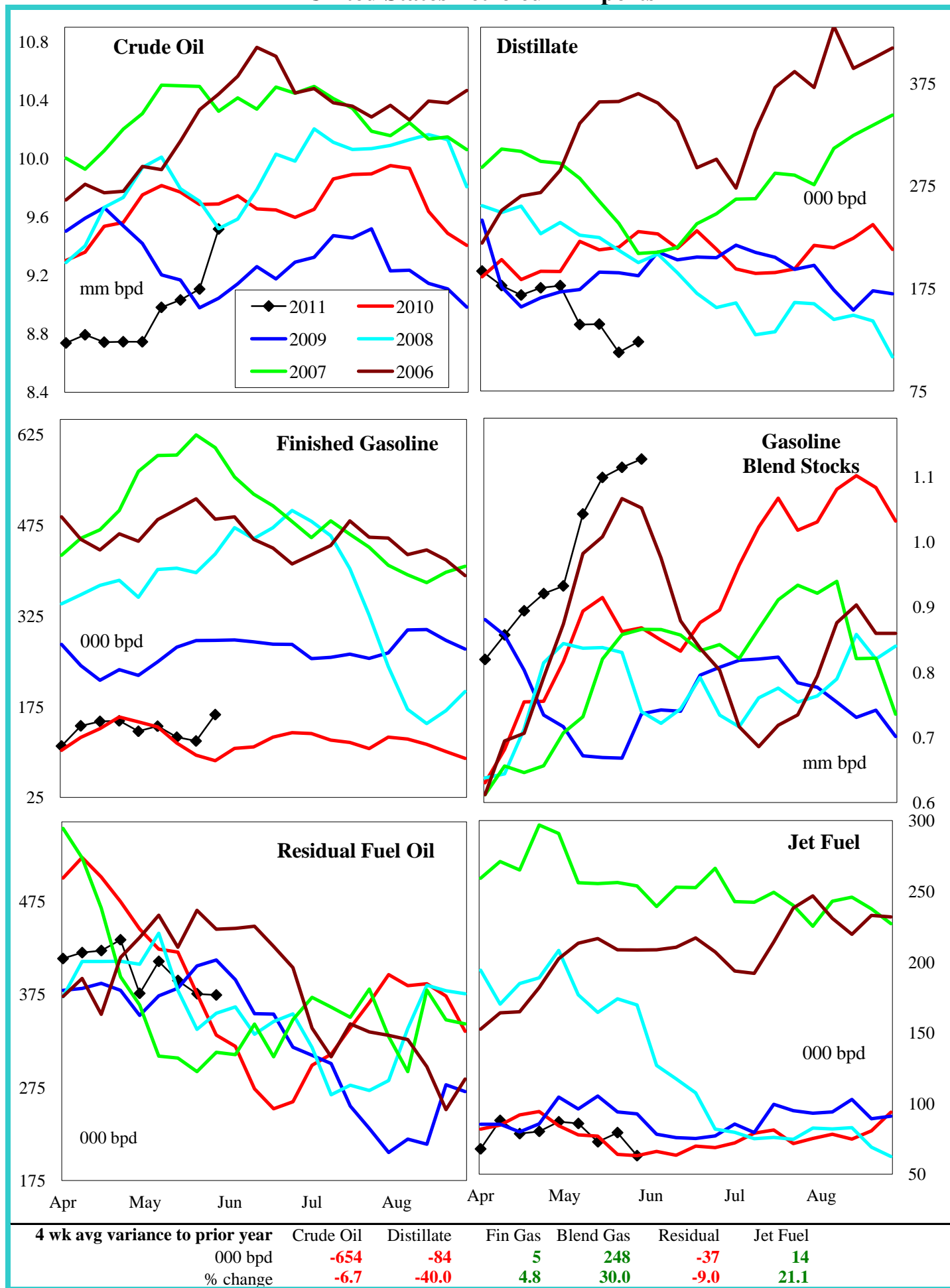


**United States Product Stocks: Days Forward Coverage**

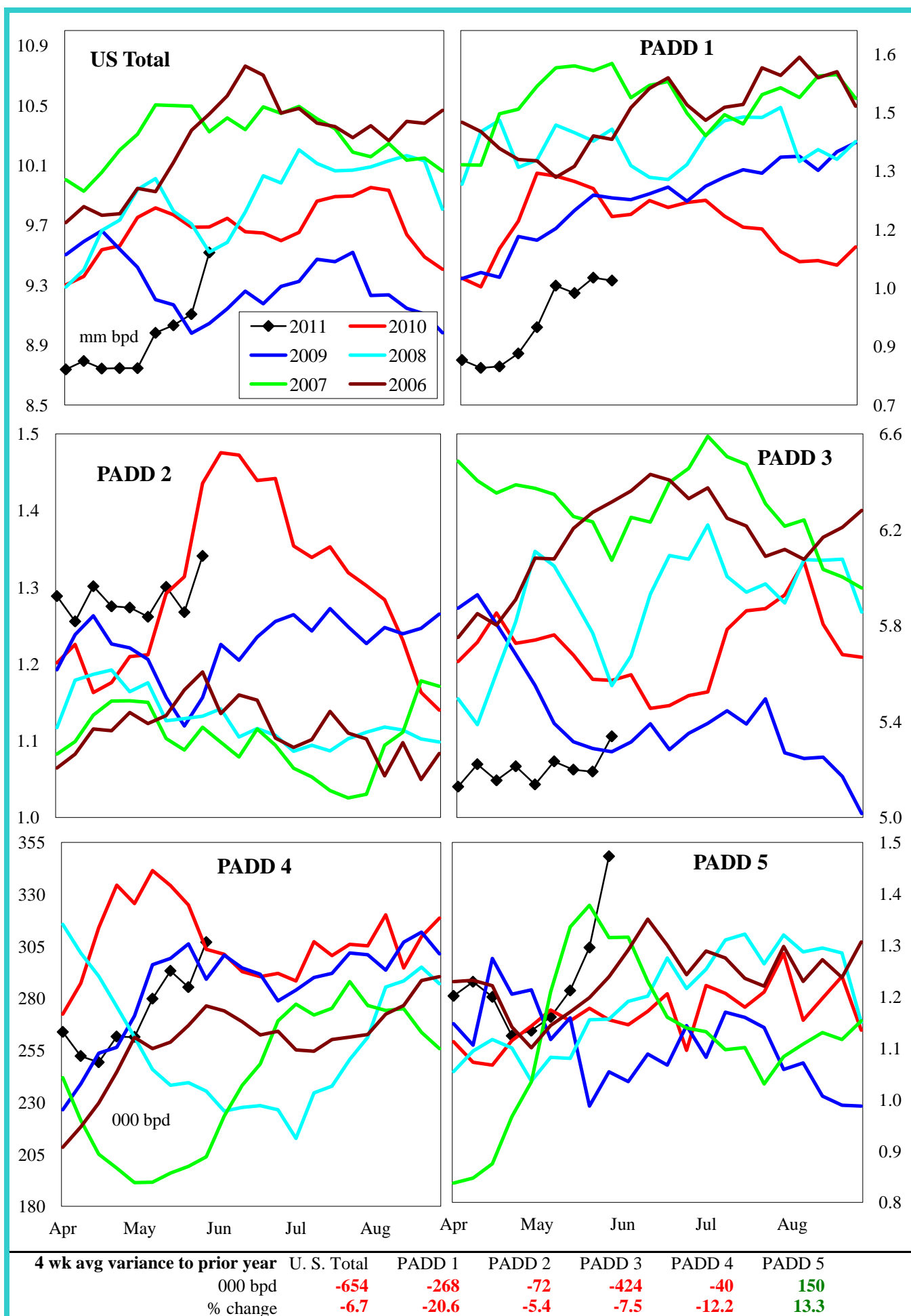
## United States Refinery Percent Utilization Rate and Product Yields



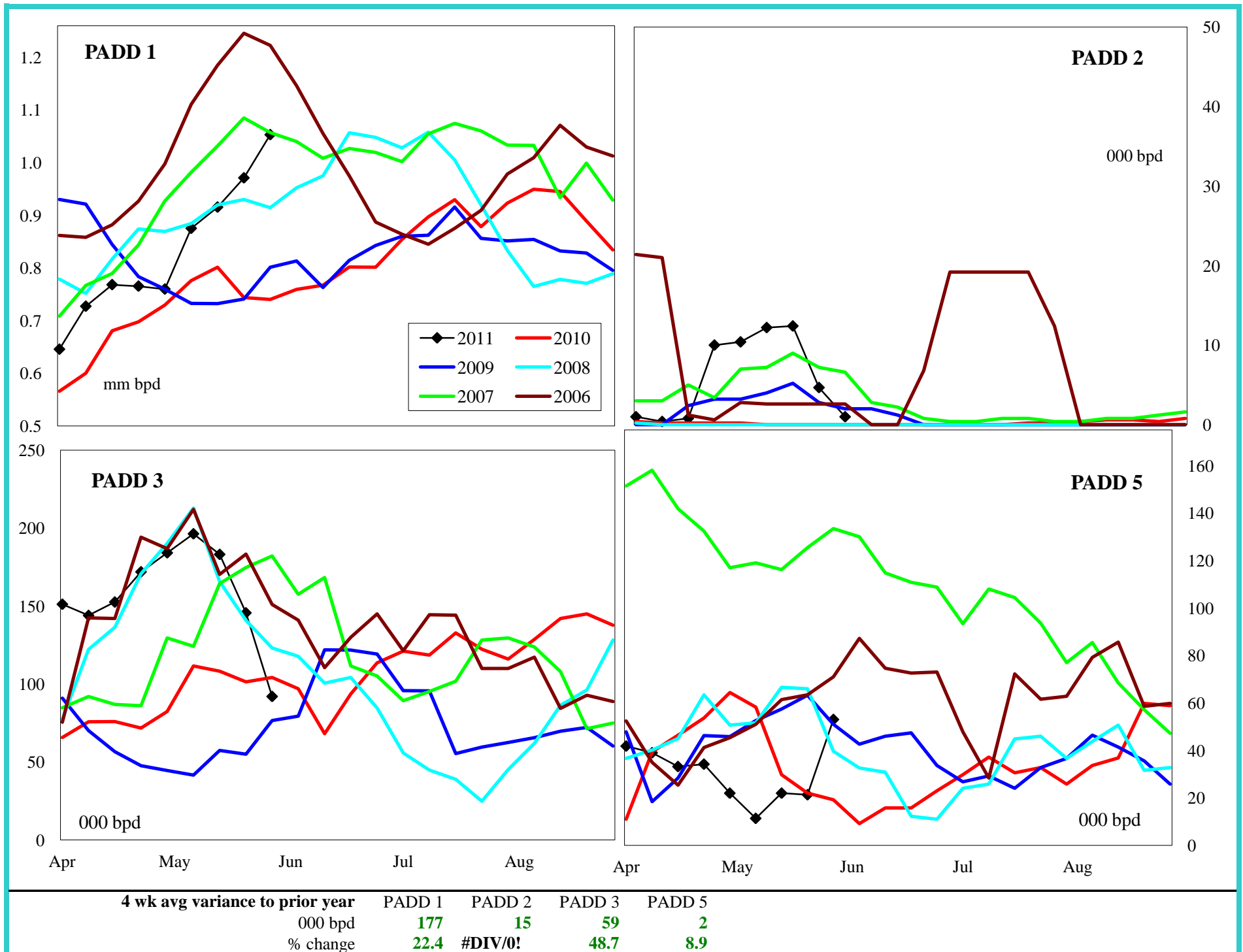
# United States Petroleum Imports



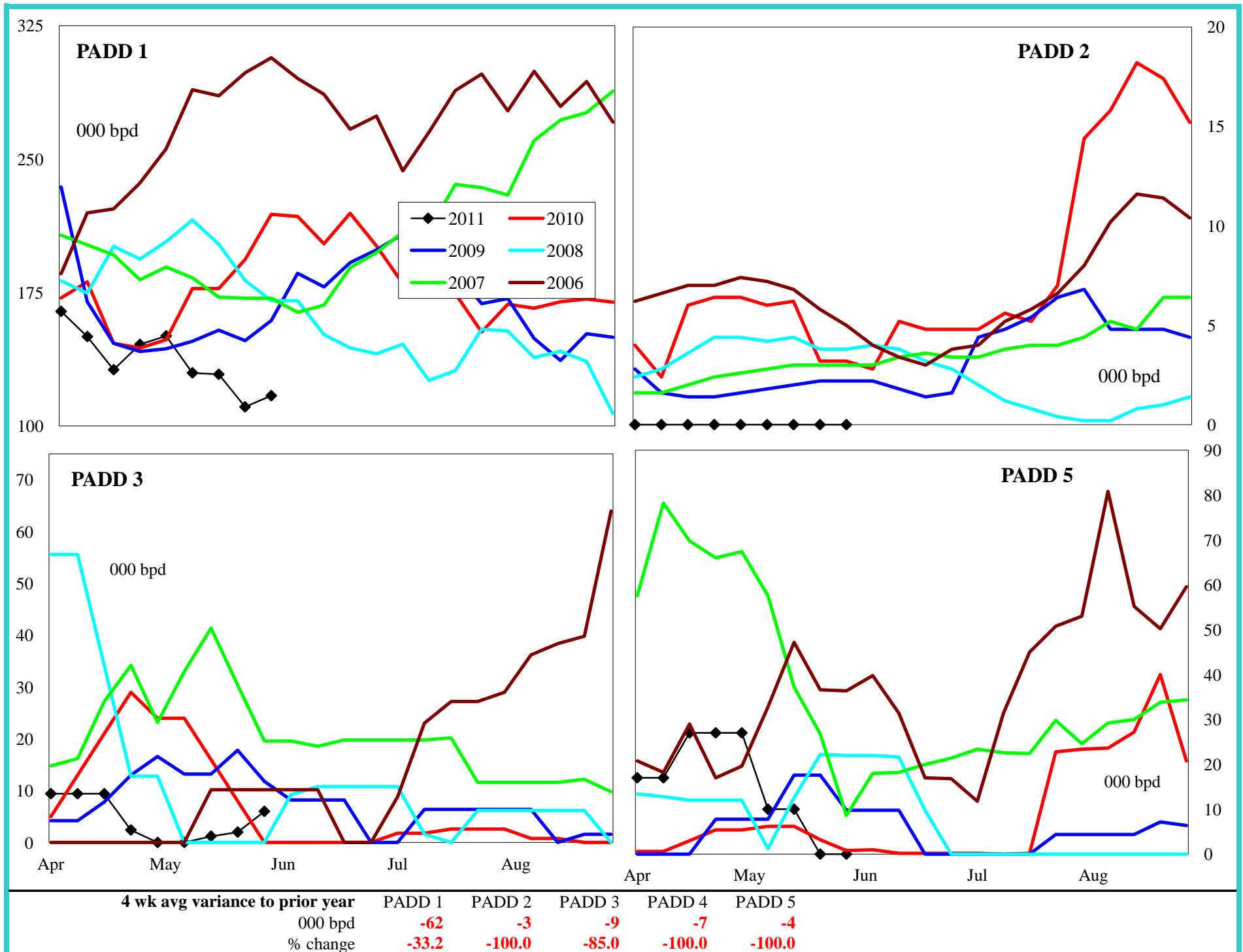
## Crude Oil Imports by PADD



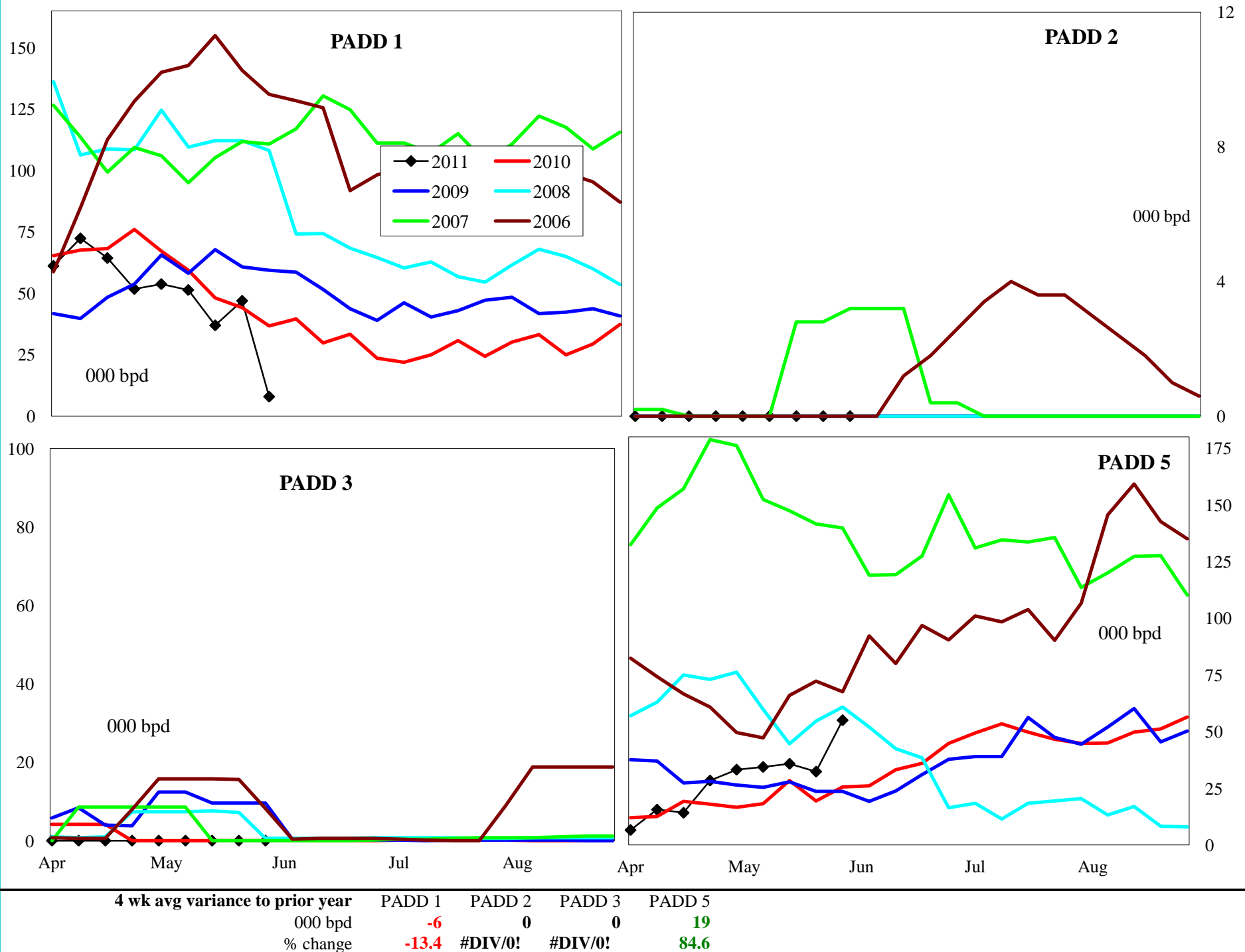
# Gasoline Imports by PADD (Finished + Blend Stocks)



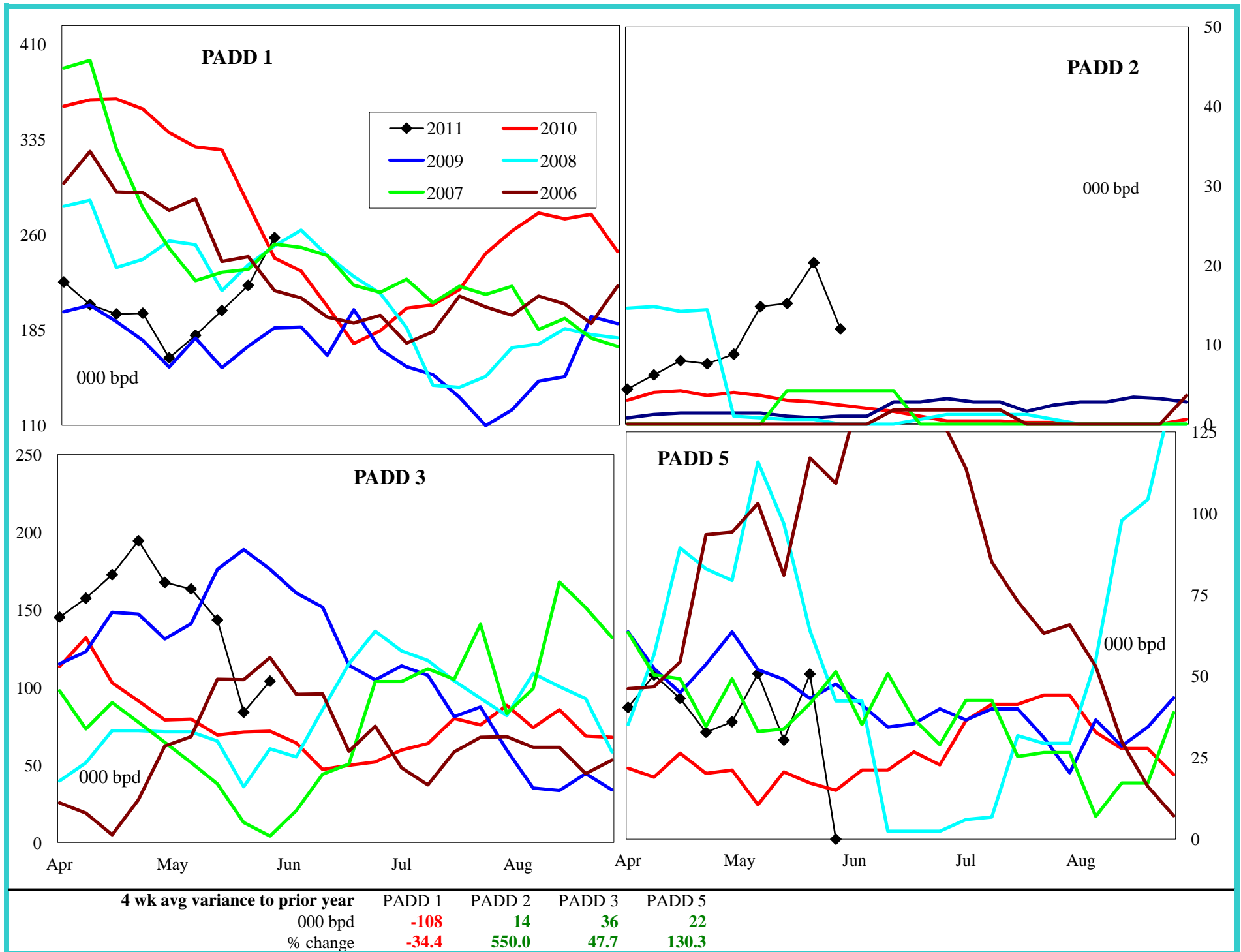
# Distillate Imports by PADD



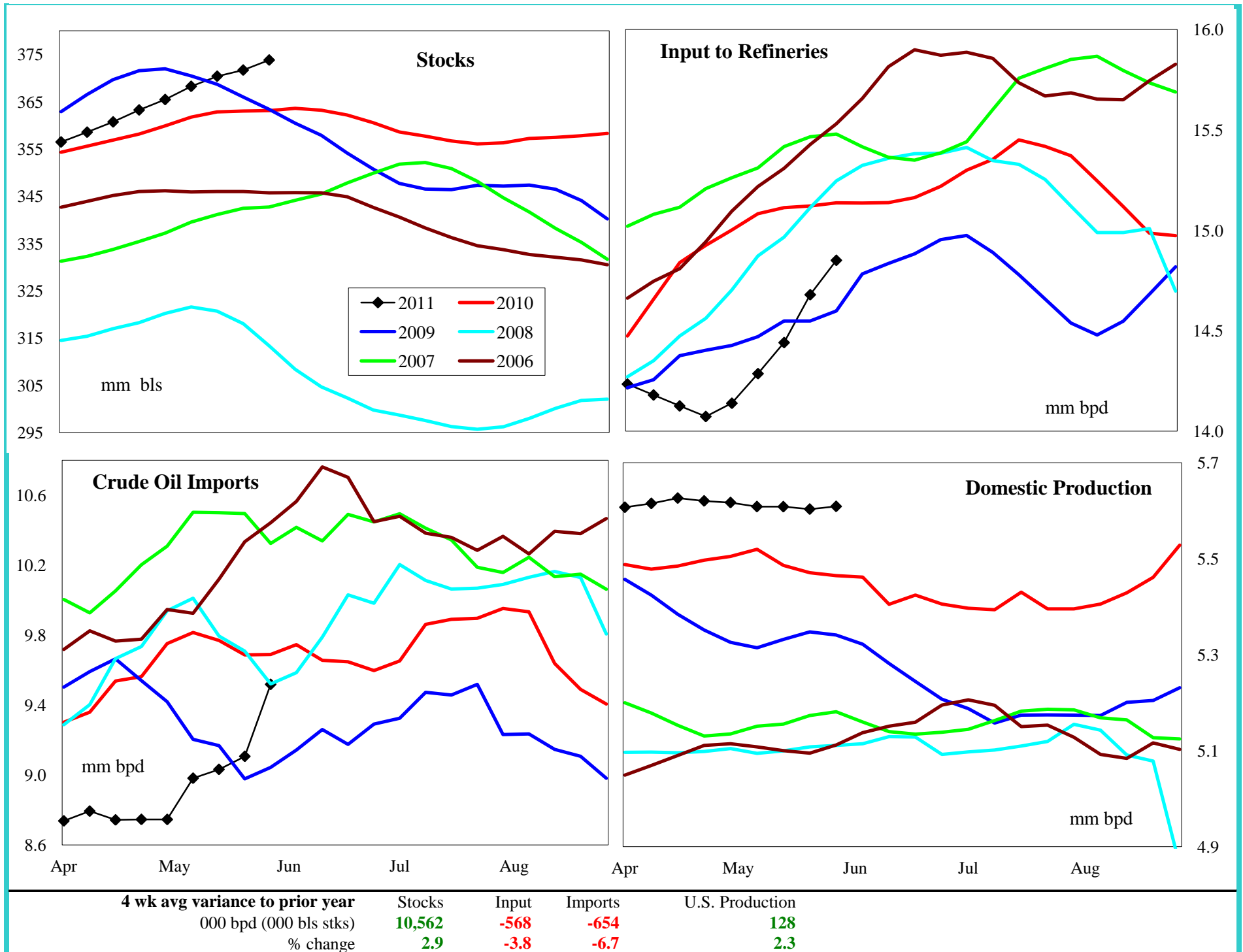
# Jet Fuel Imports by PADD



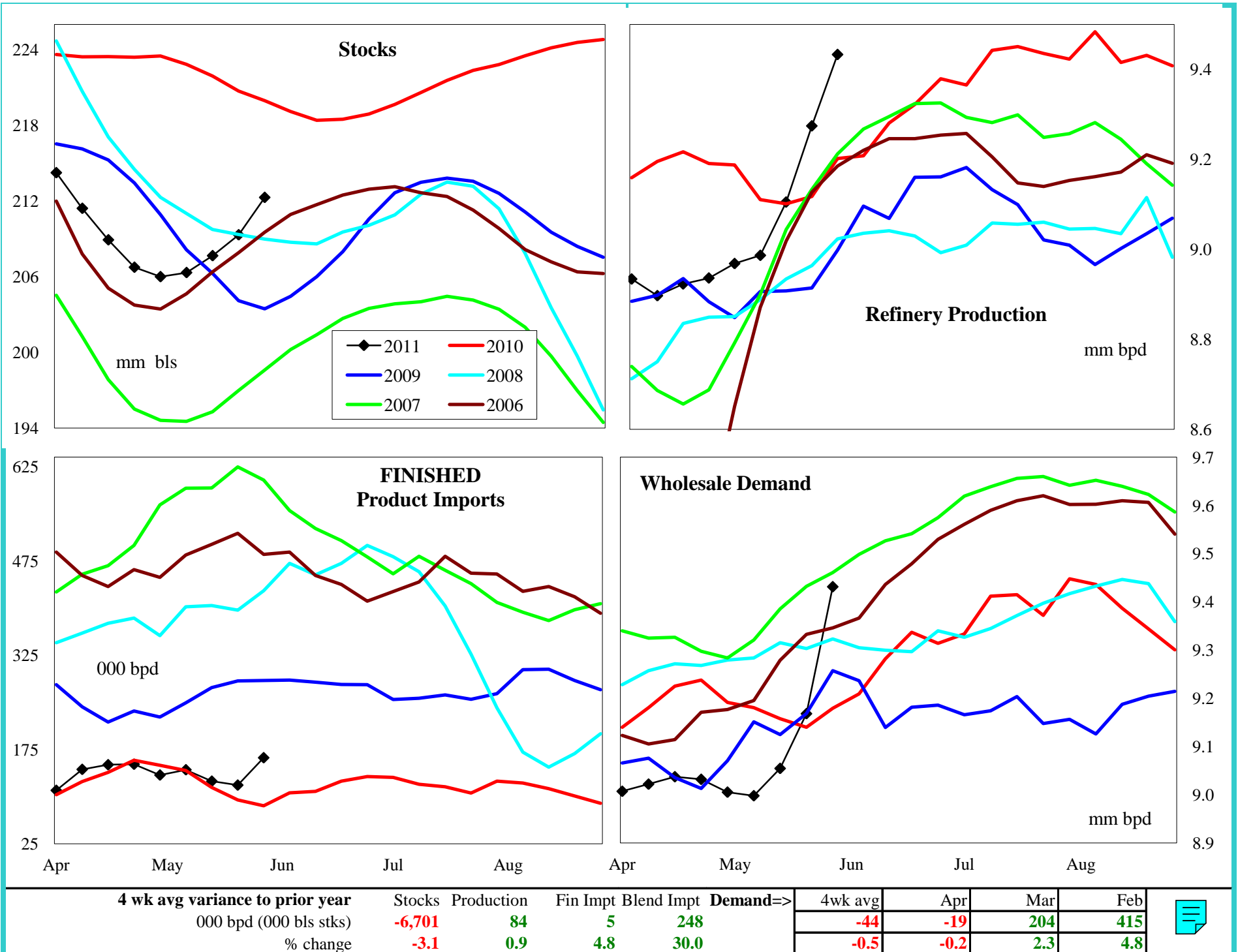
## Residual Fuel Oil Imports by PADD



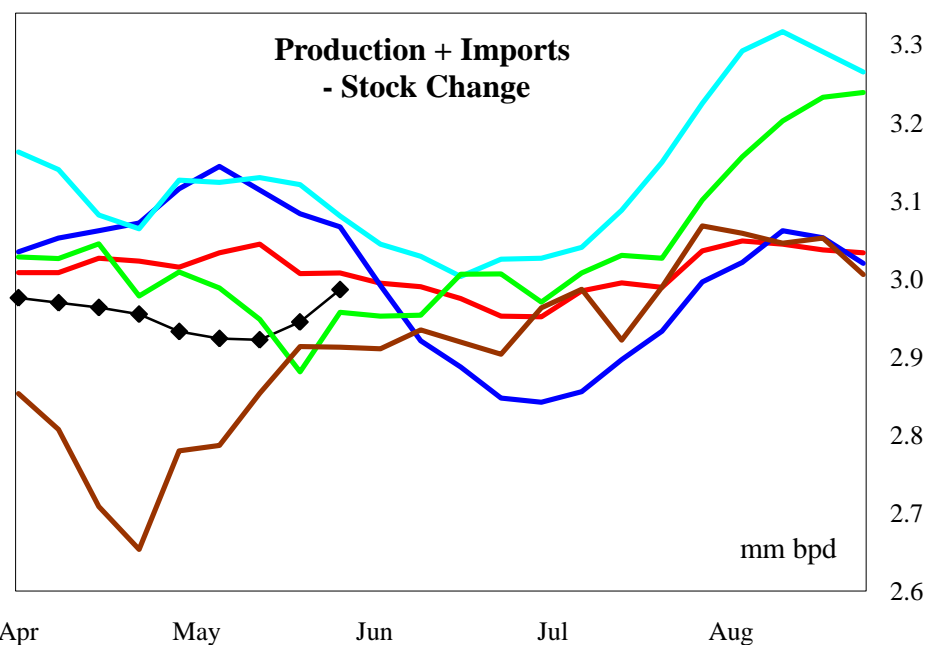
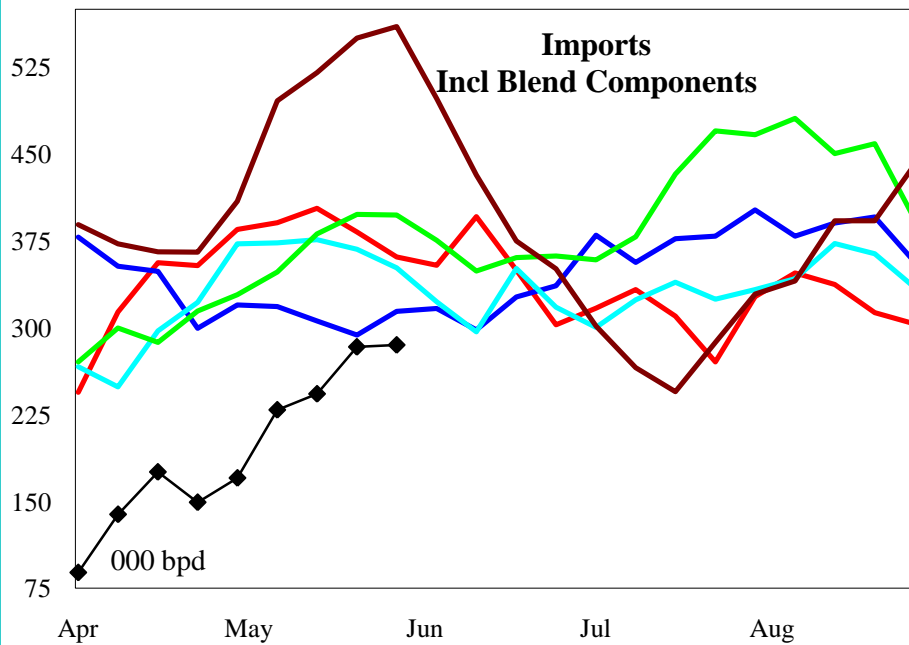
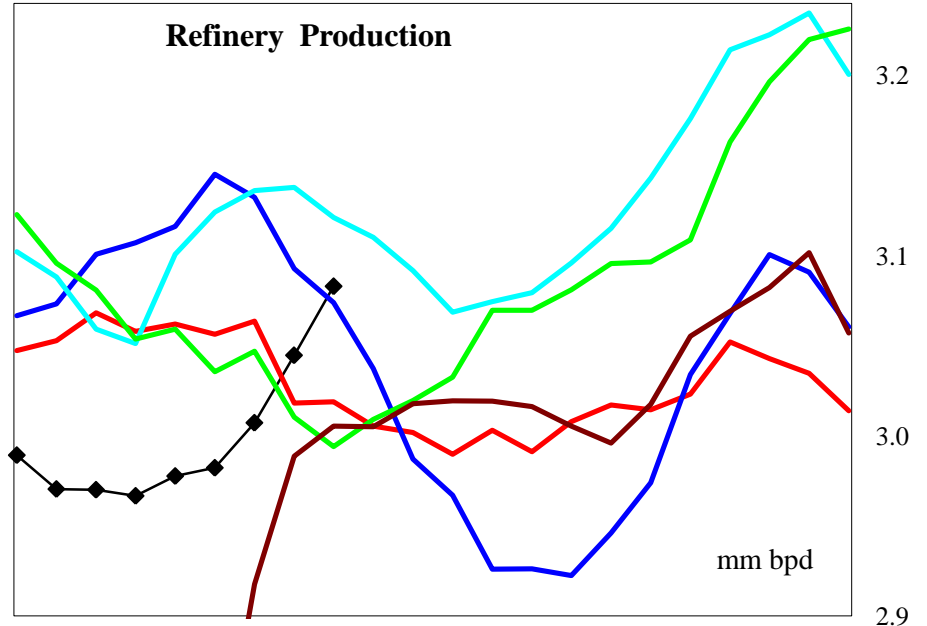
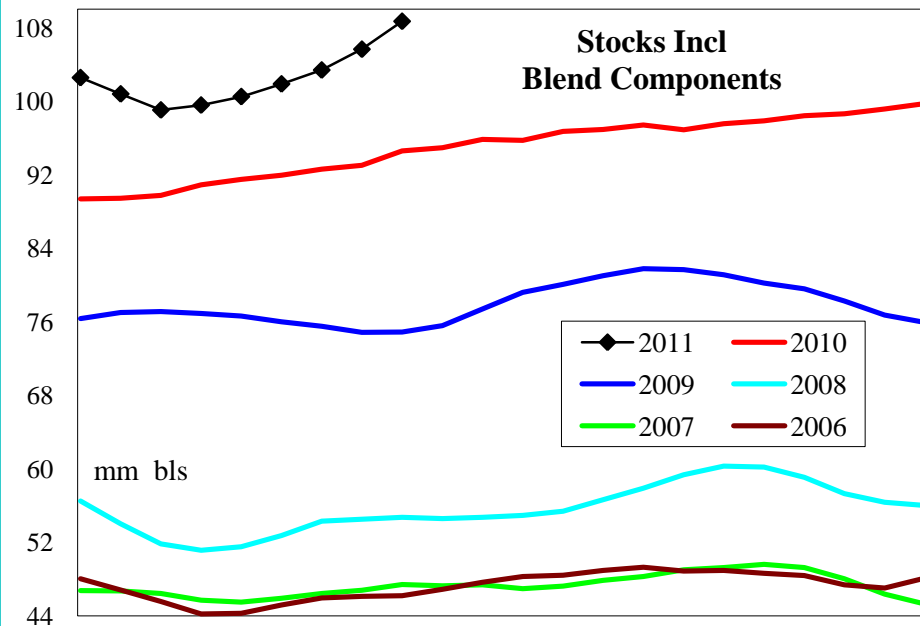
# United States Crude Oil Supply and Demand Balance



# United States Gasoline Supply and Demand Balance



# United States Reformulated Gasoline Supply



**4 wk avg variance to prior year**

000 bpd (000 bls stks)

% change

Stocks

Production

Imports

Prod + Imp - Stk chg

**14,097**

**-22**

**-124**

**-79**

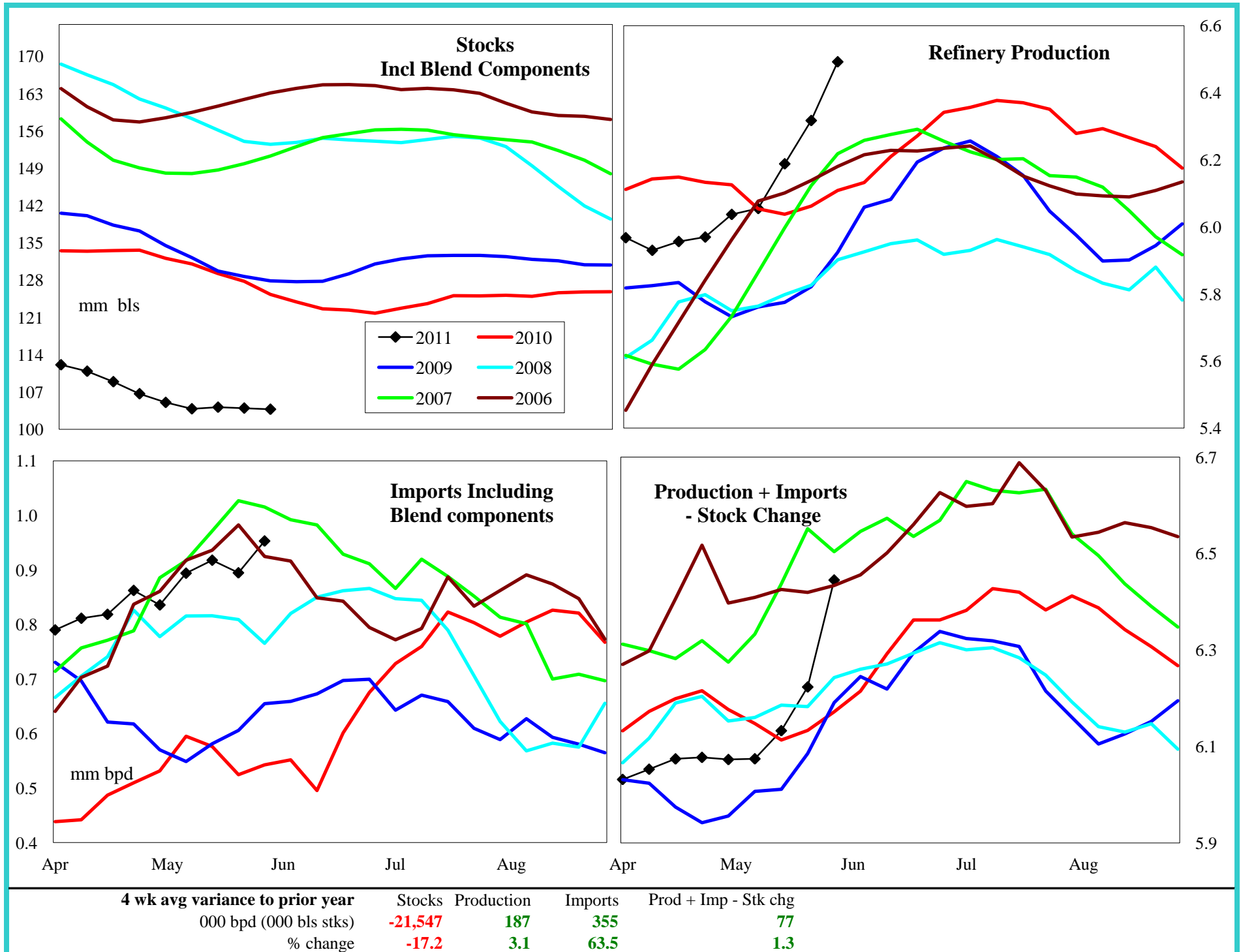
**14.9**

**-0.7**

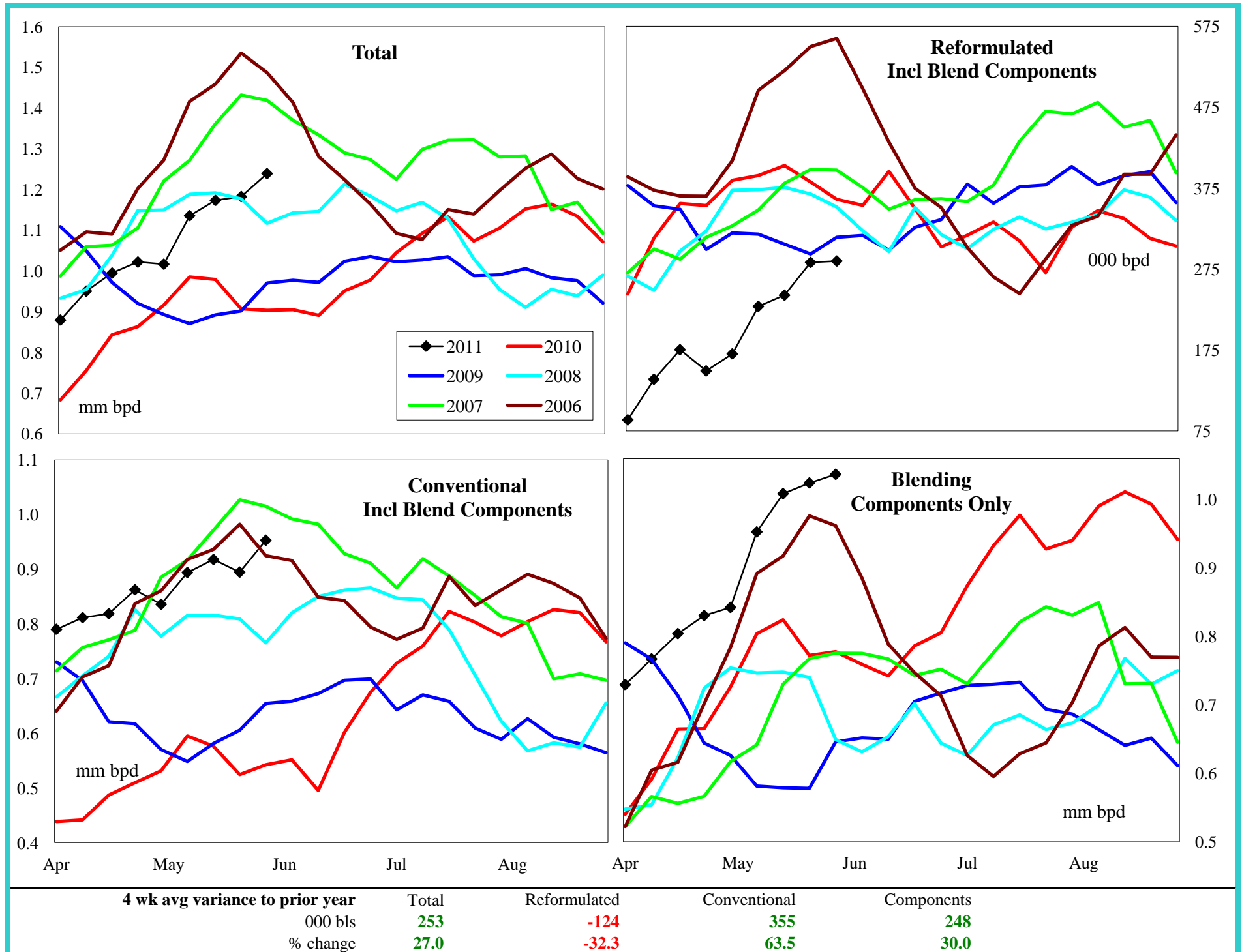
**-32.3**

**-2.6**

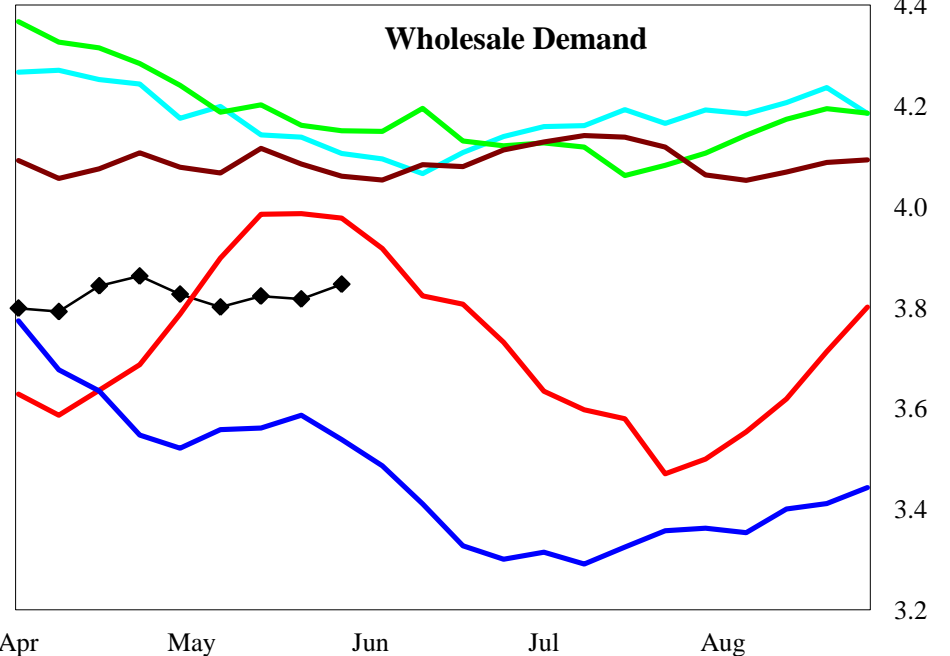
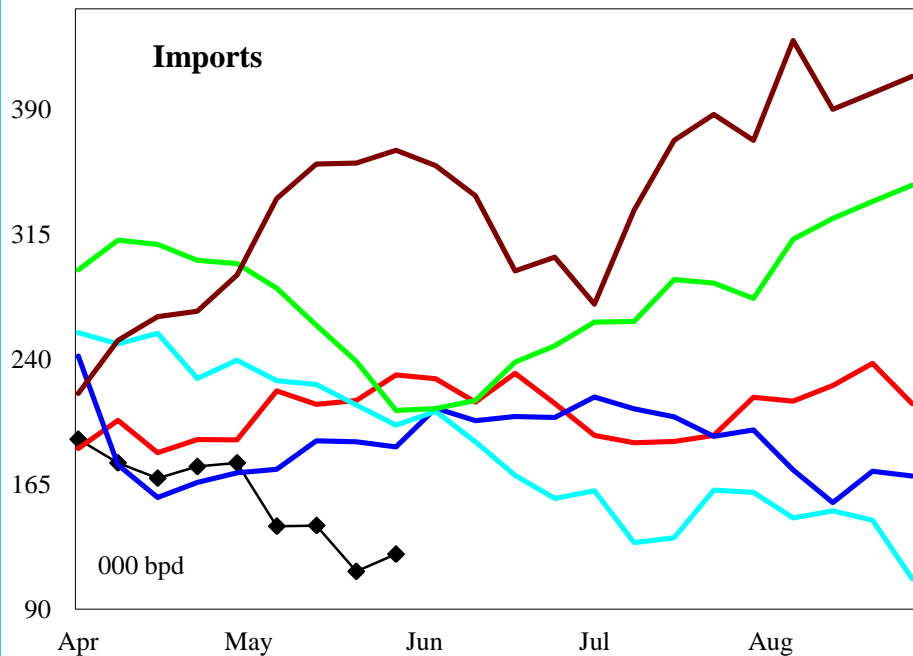
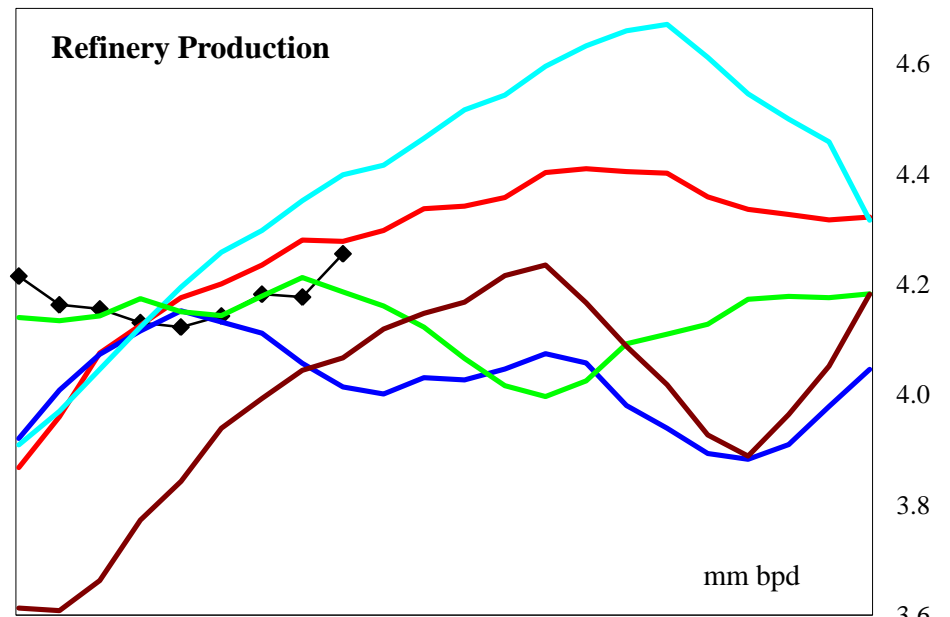
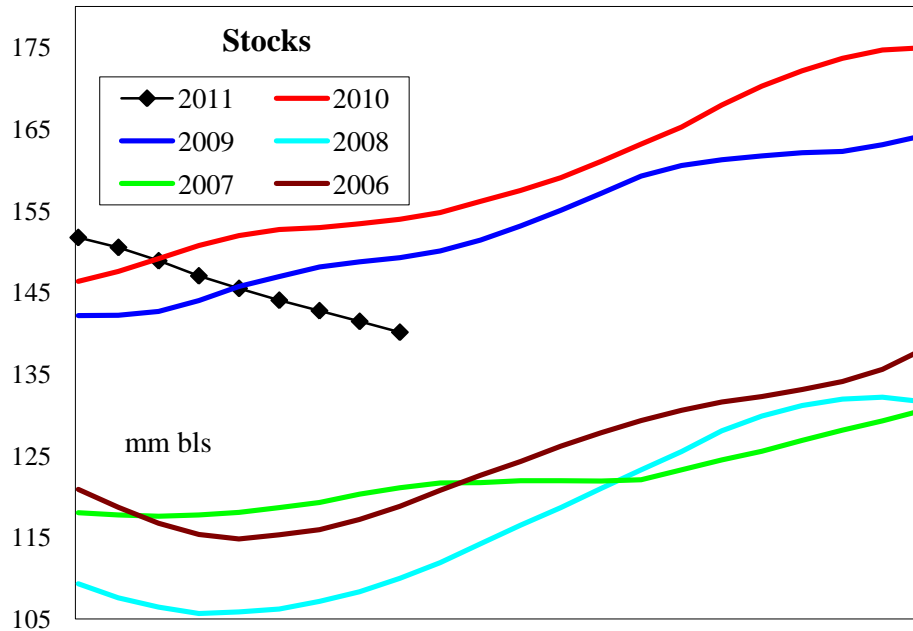
# United States Conventional Gasoline Supply



# United States Gasoline Imports by Type



# United States Distillate Supply and Demand Balance



**4 wk avg variance to prior year**

000 bpd (000 bls stks)

% change

Stocks

Production

Imports

Demand=>

-12,872

-77

-84

-8.4

-1.8

-40.0

4wk avg

-202

-5.0

Apr

179

4.8

Mar

39

1.0

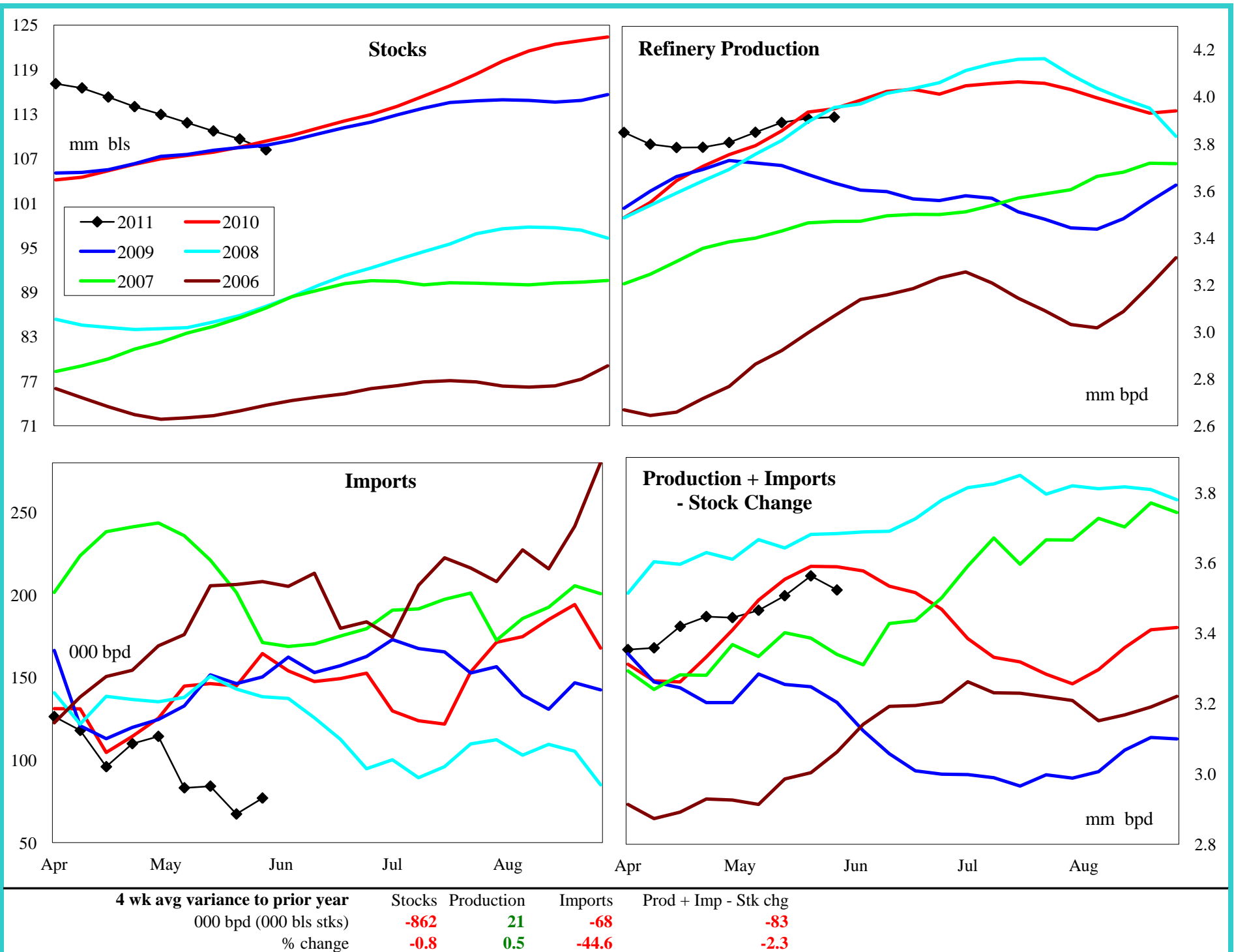
Feb

18

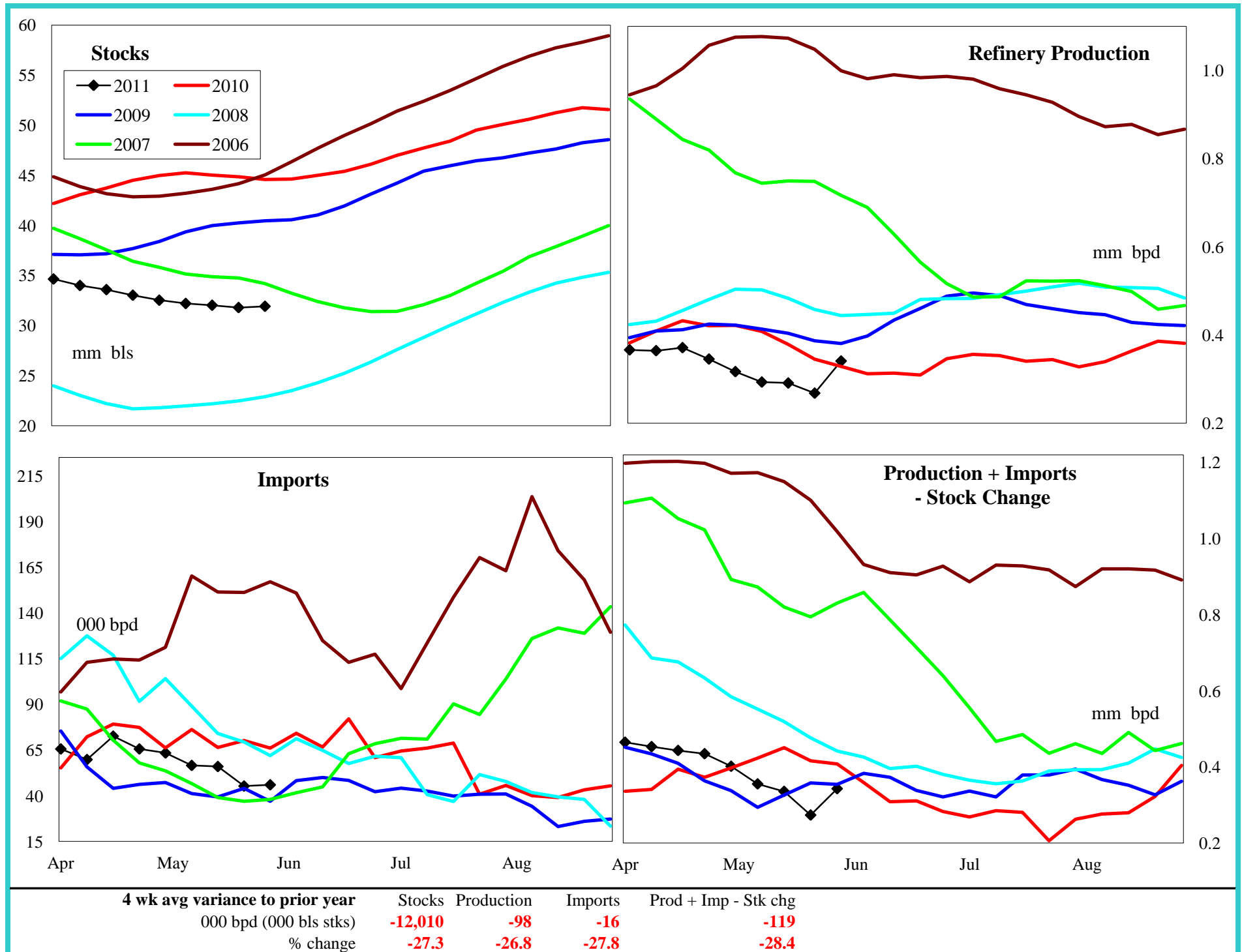
0.5



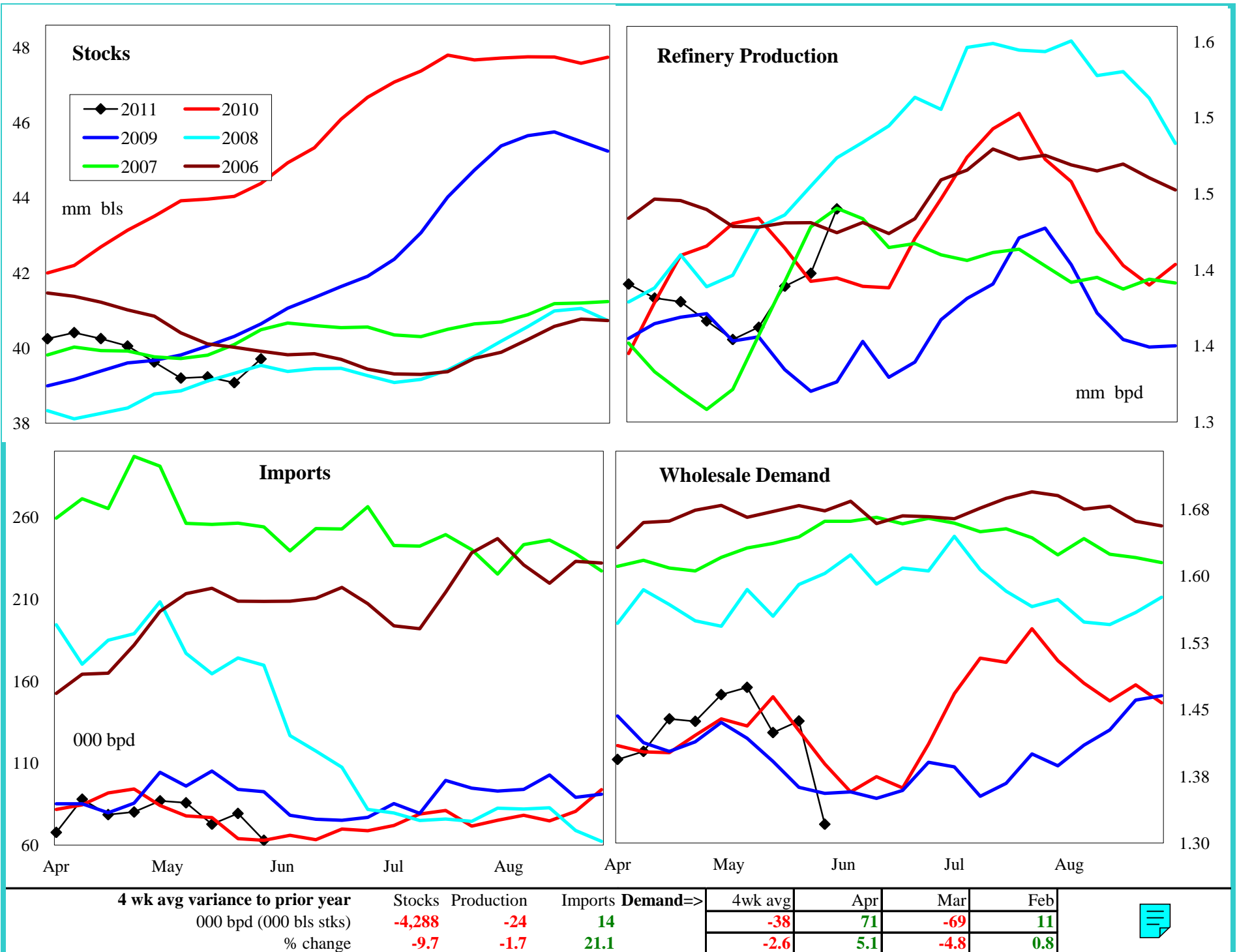
# United States Low Sulfur Distillate Supply



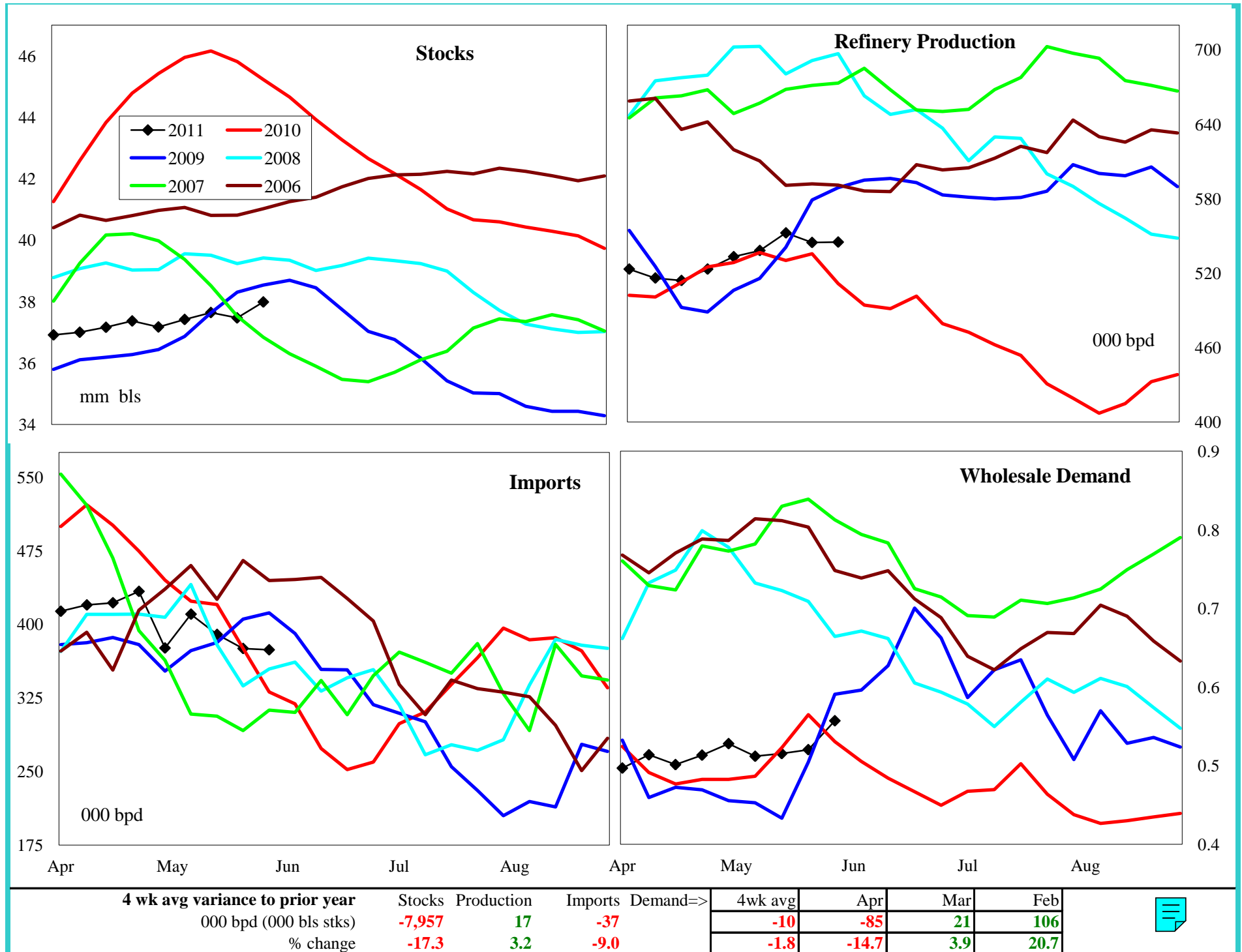
# United States High Sulfur Distillate Supply



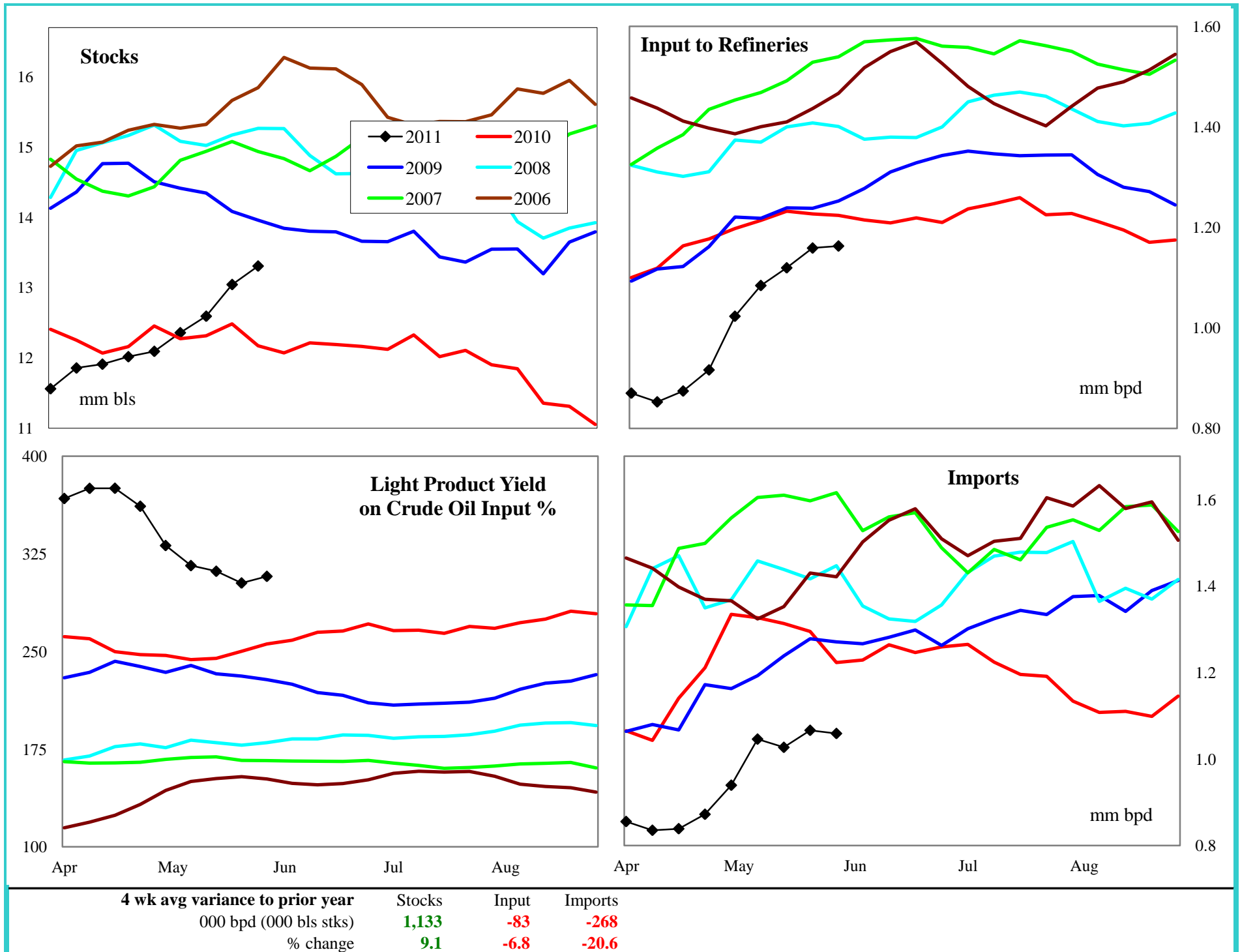
# United States Jet Fuel Supply and Demand Balance



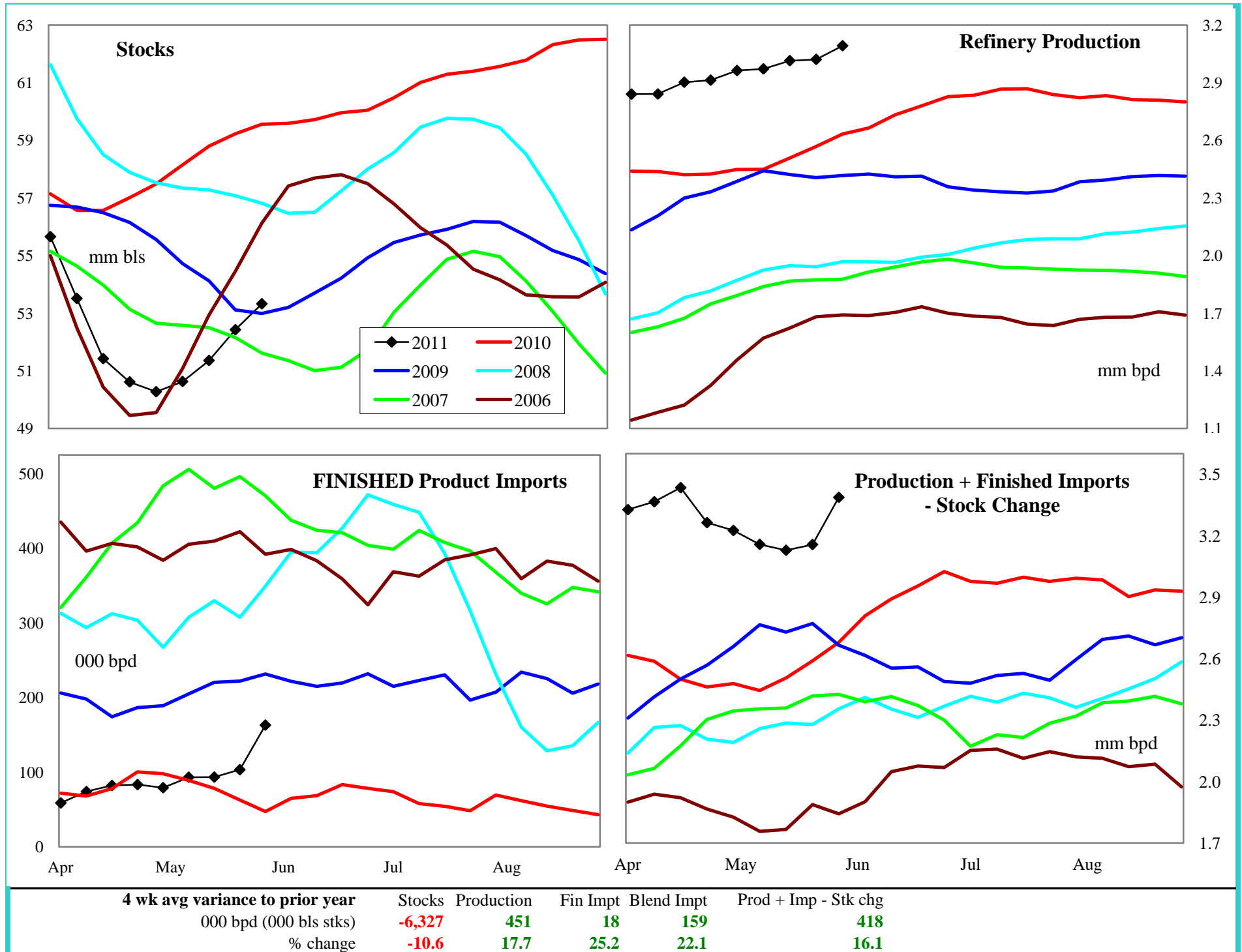
# United States Residual Fuel Oil Supply and Demand Balance



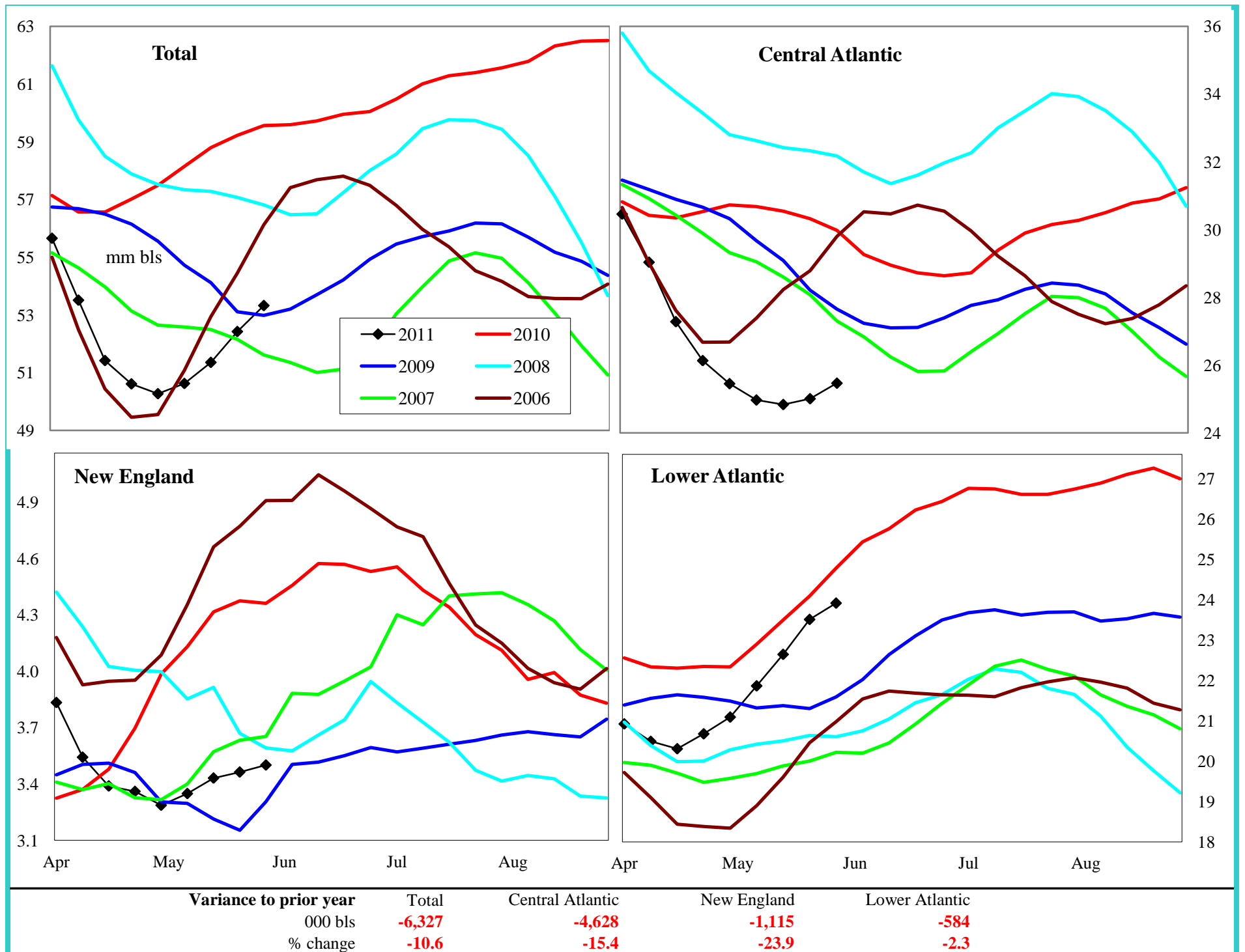
# PADD 1 Crude Oil Supply and Refining



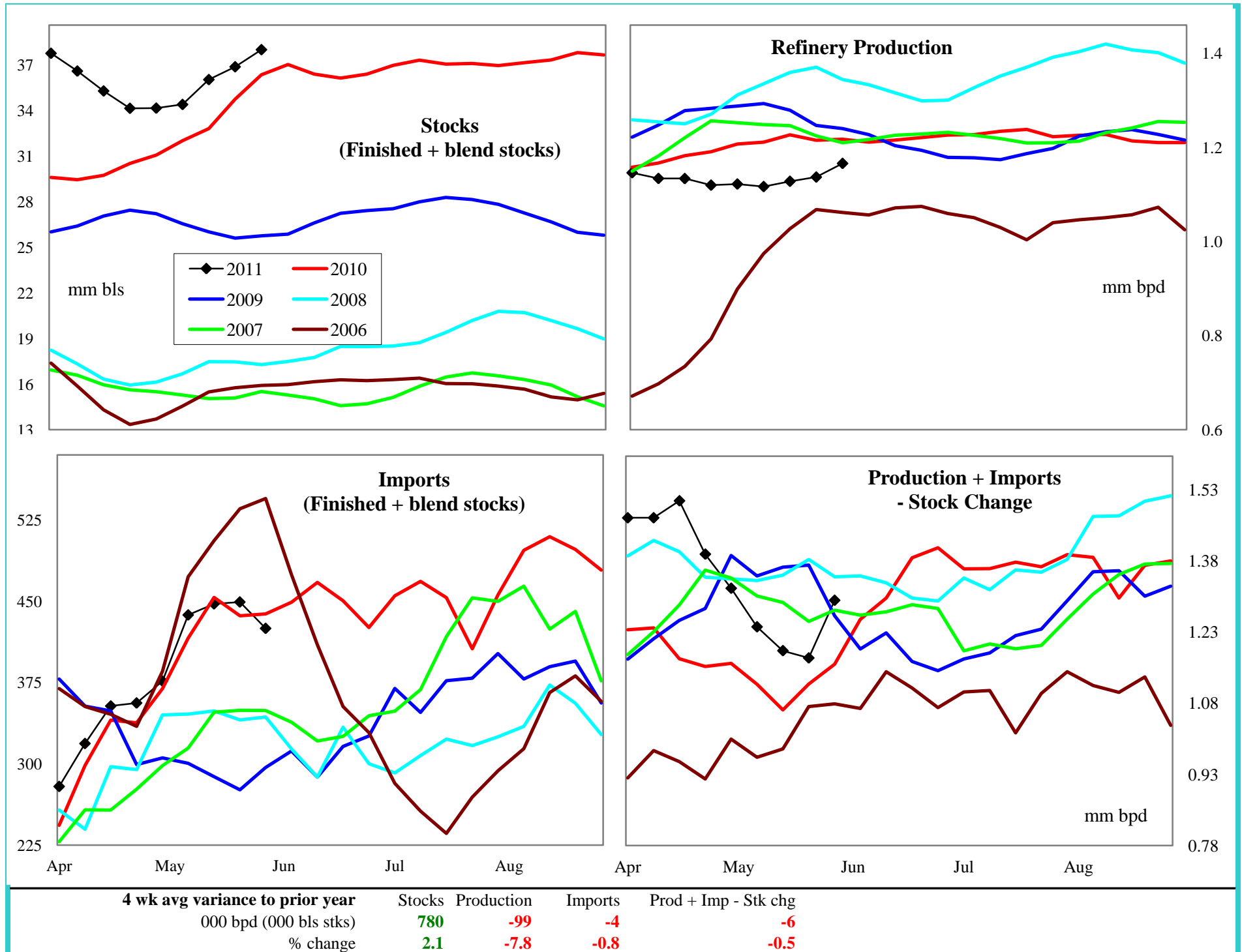
# PADD 1 Gasoline Supply



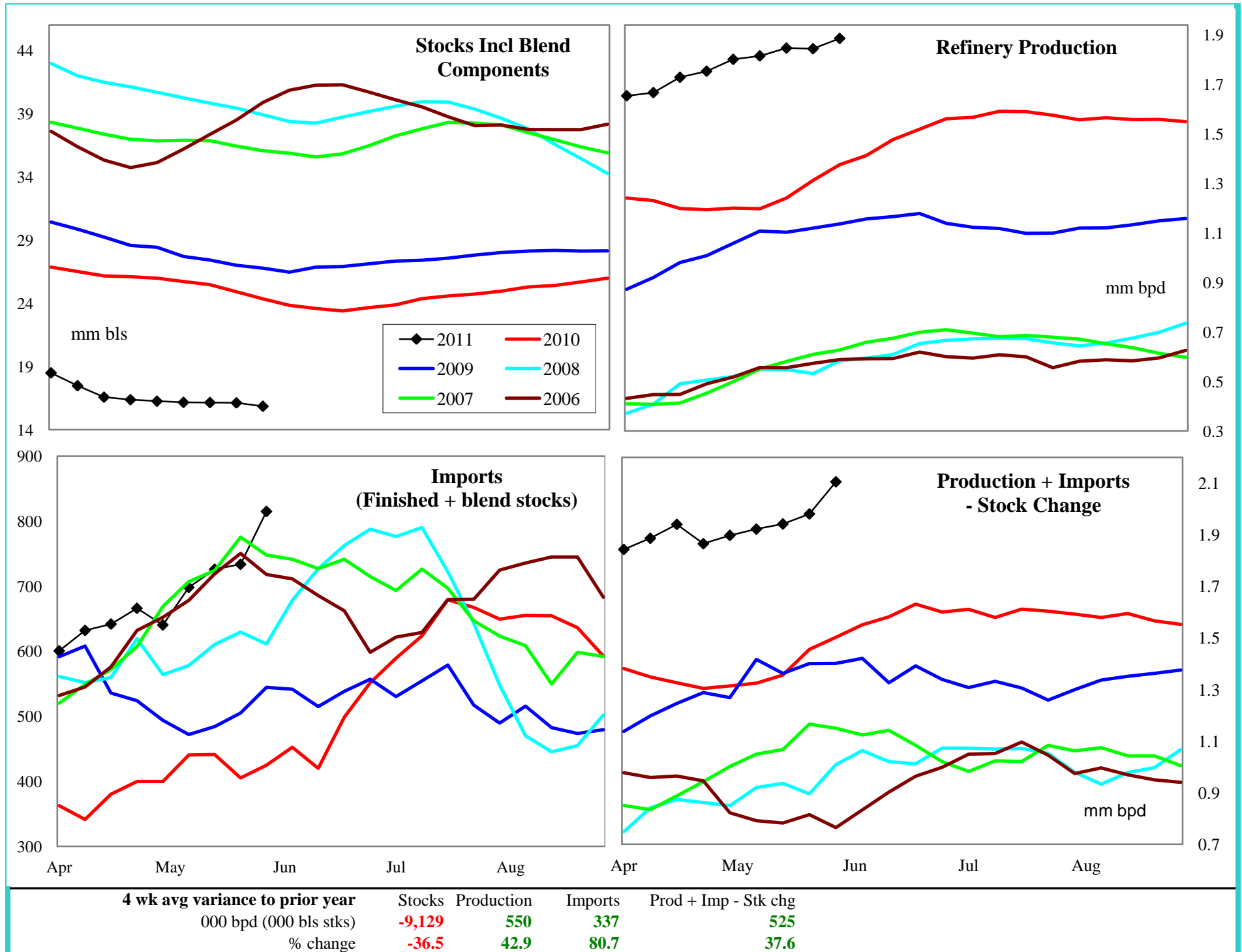
# PADD 1 Gasoline Stocks by Region



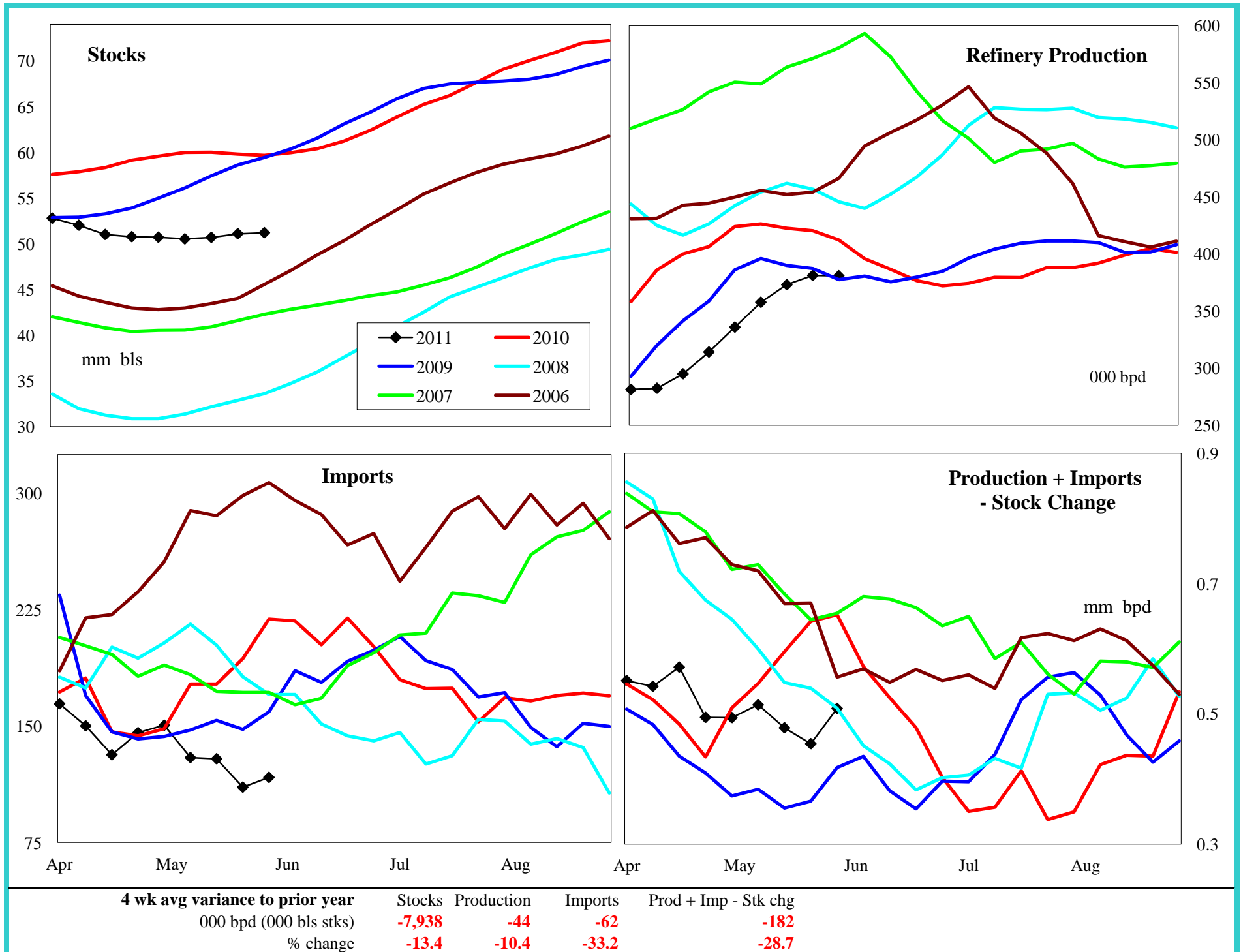
# PADD 1 Reformulated Gasoline Supply



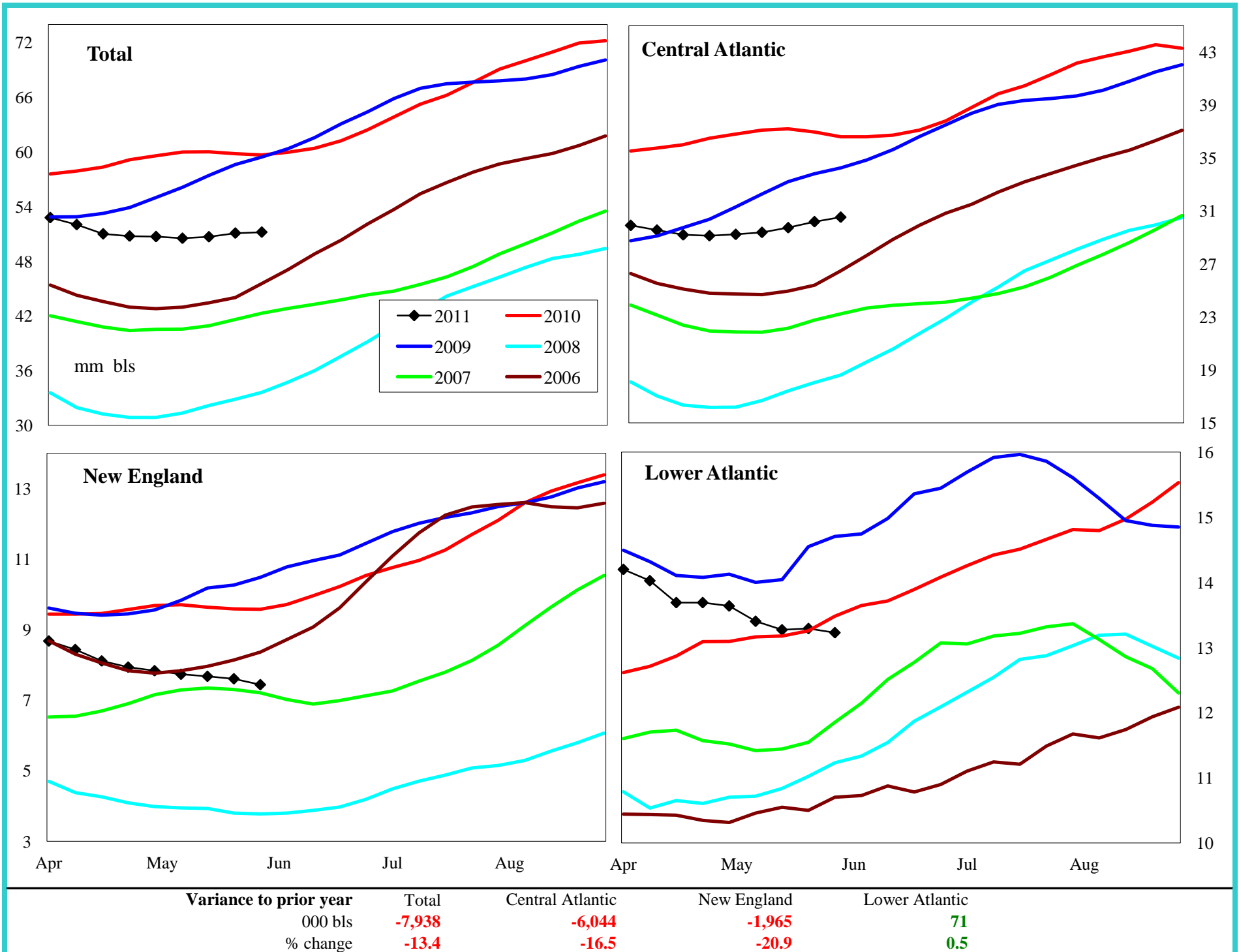
# PADD 1 Conventional Gasoline Supply



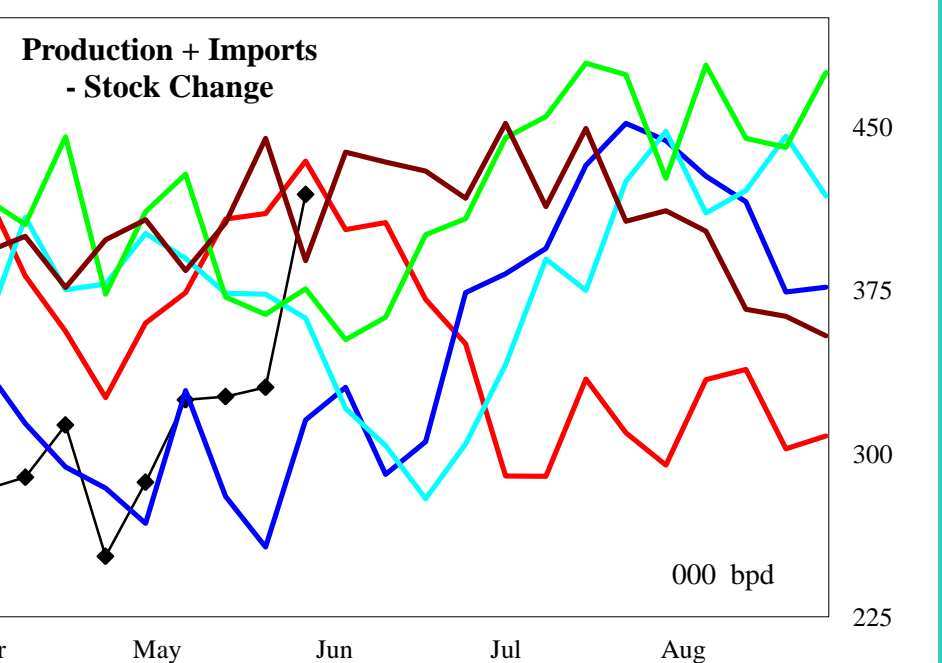
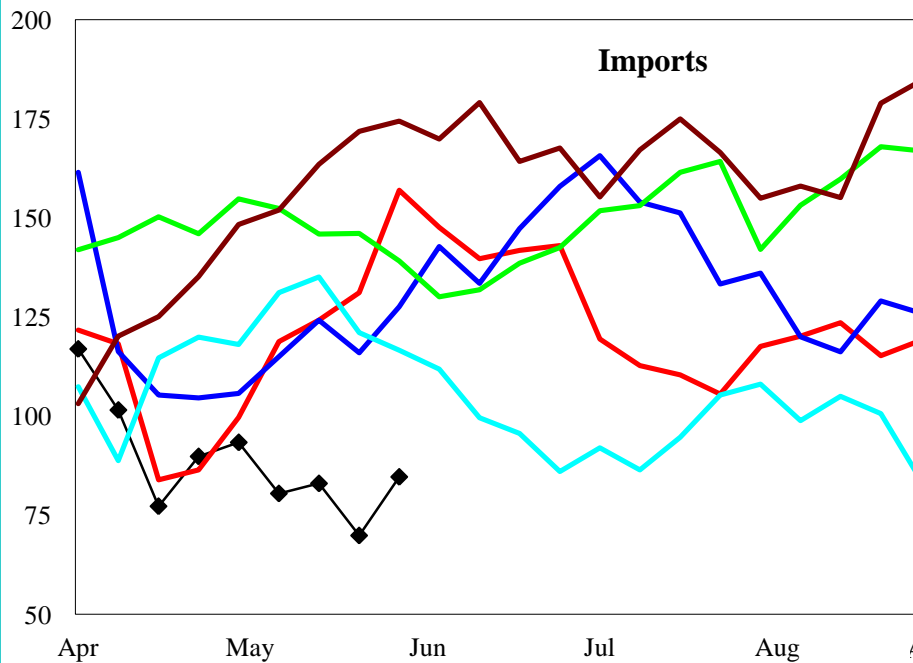
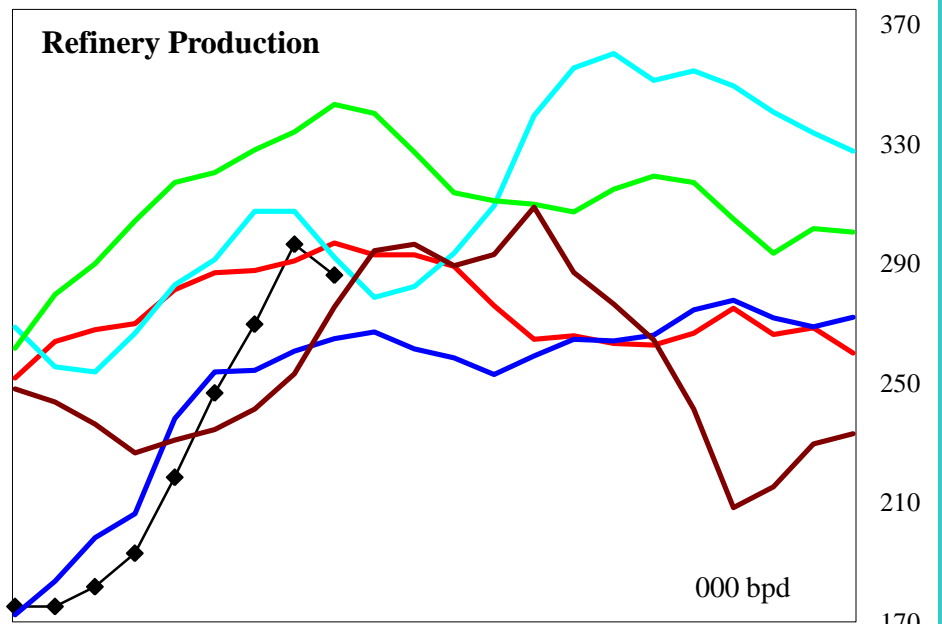
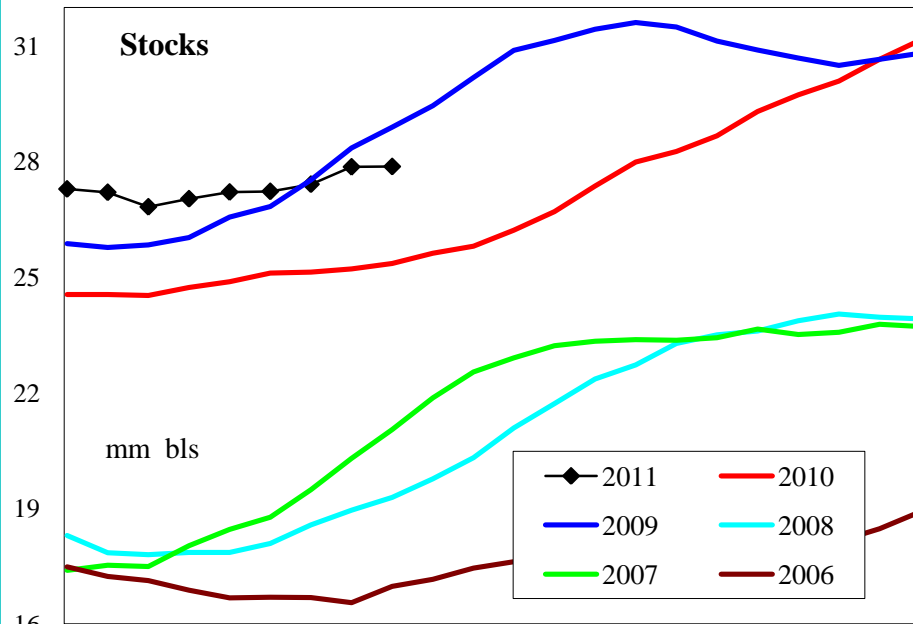
# PADD 1 Distillate Supply



## PADD 1 Distillate Stocks by Region



# PADD 1 Low Sulfur Distillate Supply



**4 wk avg variance to prior year**

000 bpd (000 bls stks)

% change

Stocks

**2,930**

**11.7**

Production

**-3**

**-1.0**

Imports

**-50**

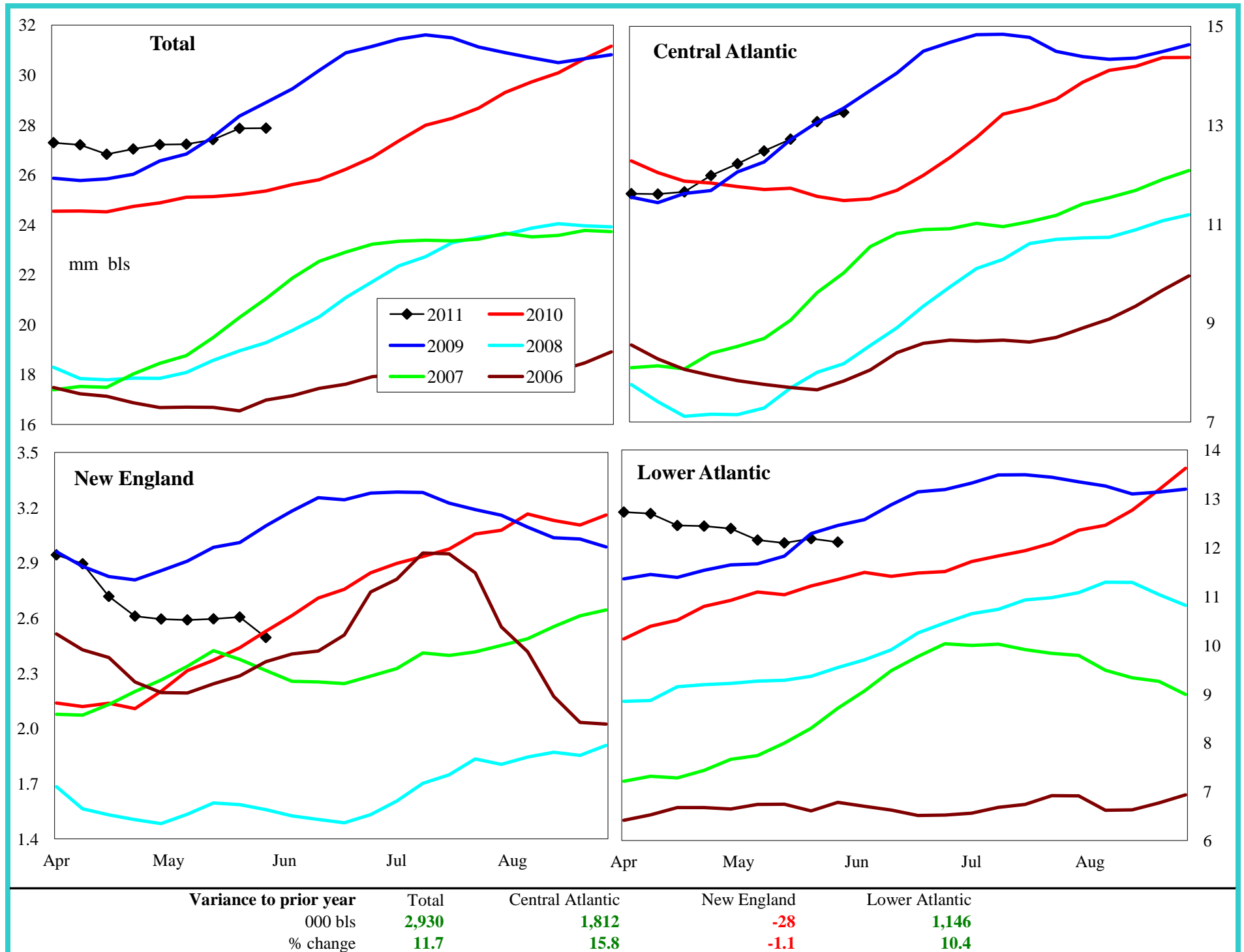
**-36.5**

Prod + Imp - Stk chg

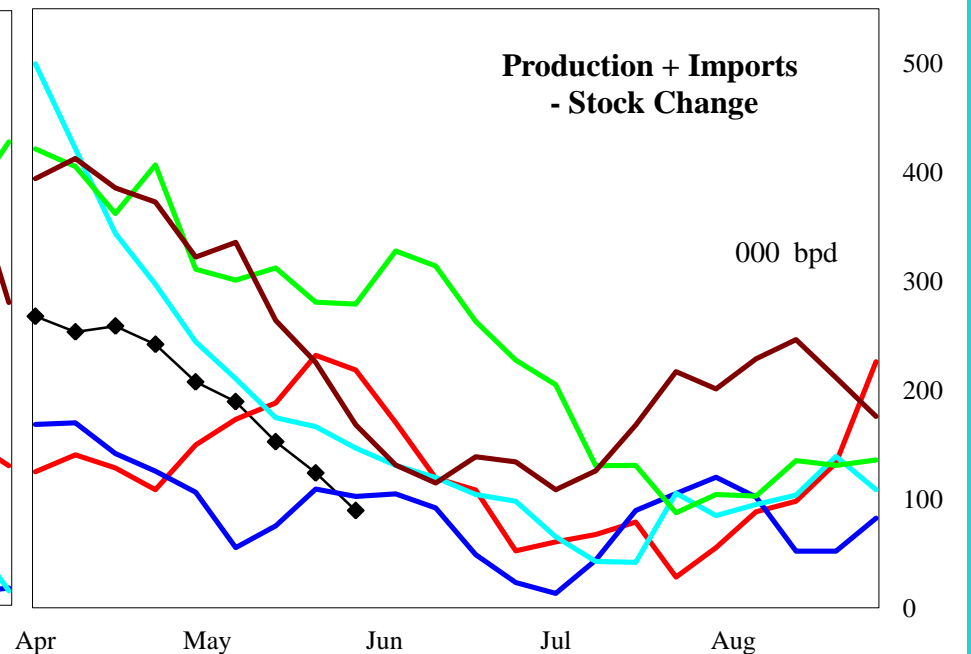
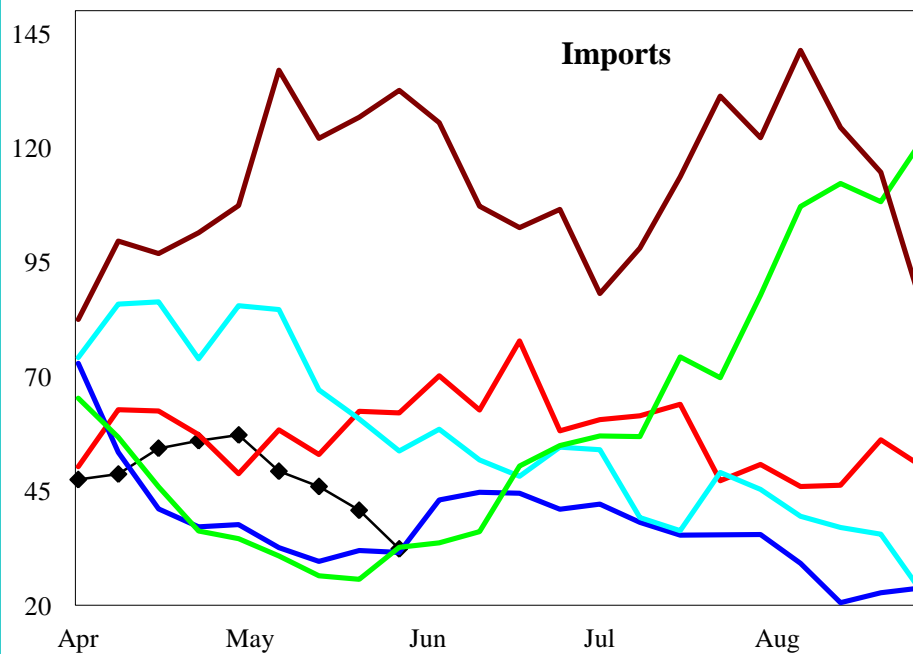
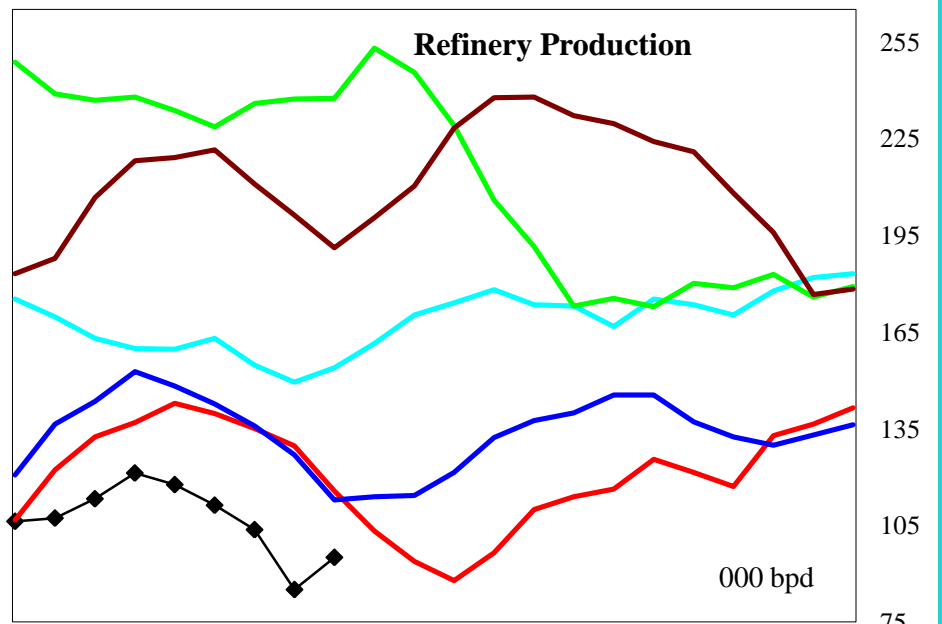
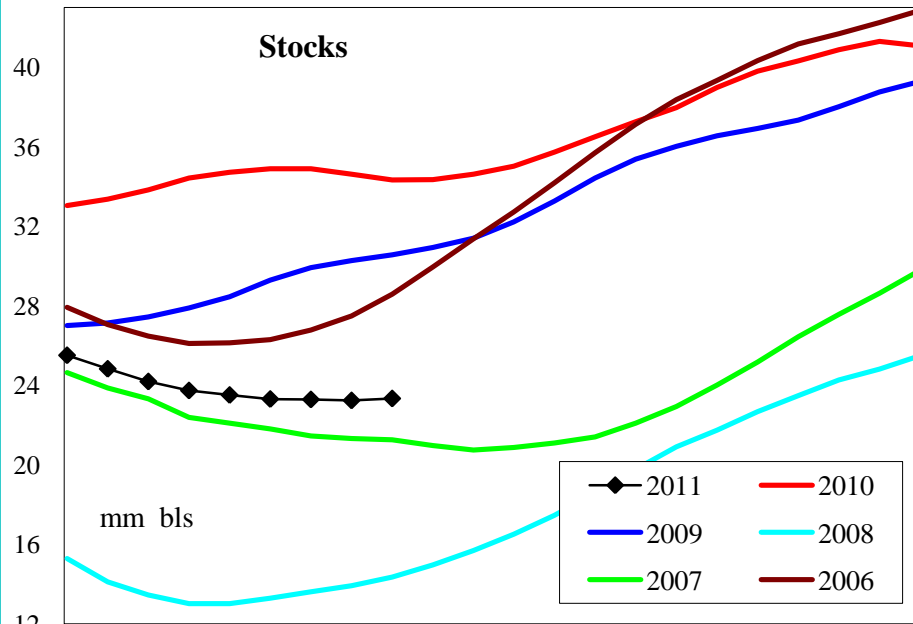
**-103**

**-24.6**

# PADD 1 Low Sulfur Distillate Stocks by Region



# PADD 1 High Sulfur Distillate Supply



**4 wk avg variance to prior year**

000 bpd (000 bls stks)

% change

Stocks

Production

Imports

Prod + Imp - Stk chg

-10,868

-41

-12

-79

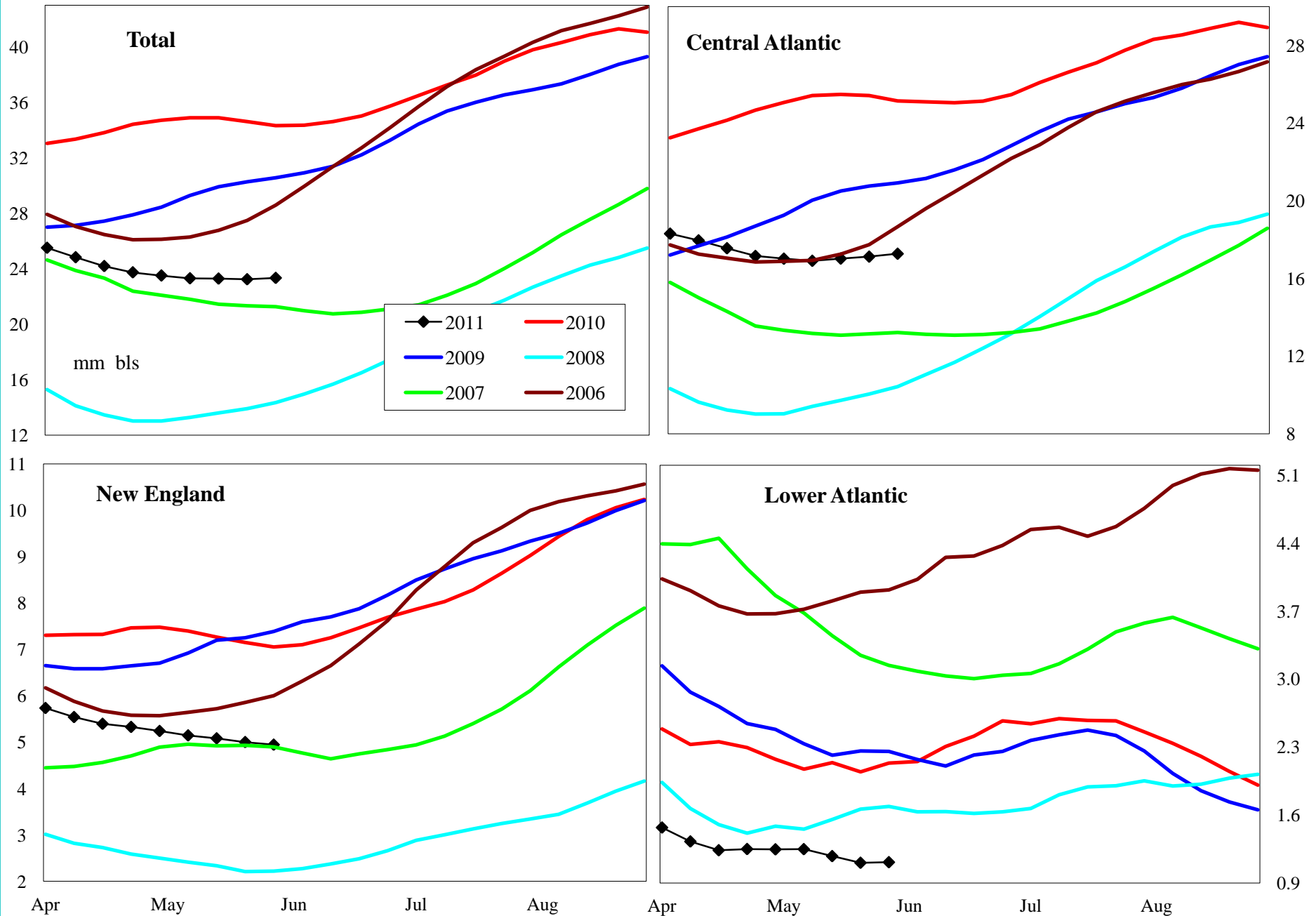
-31.8

-30.3

-24.1

-37.0

# PADD 1 High Sulfur Distillate Stocks by Region



**Variance to prior year**

000 bls

% change

**Total**

**-10,868**

**-31.8**

**Central Atlantic**

**-7,856**

**-31.3**

**New England**

**-1,937**

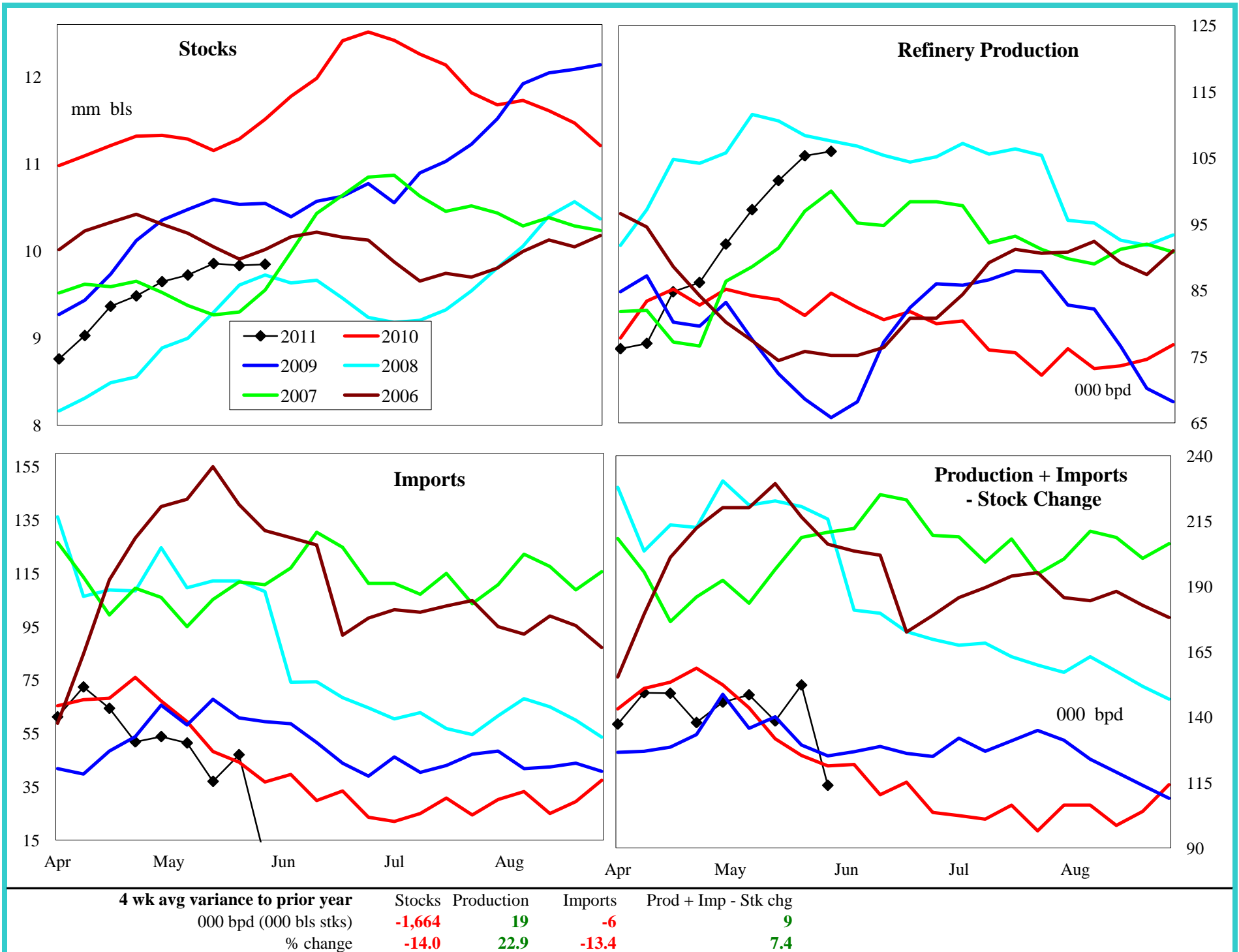
**-28.1**

**Lower Atlantic**

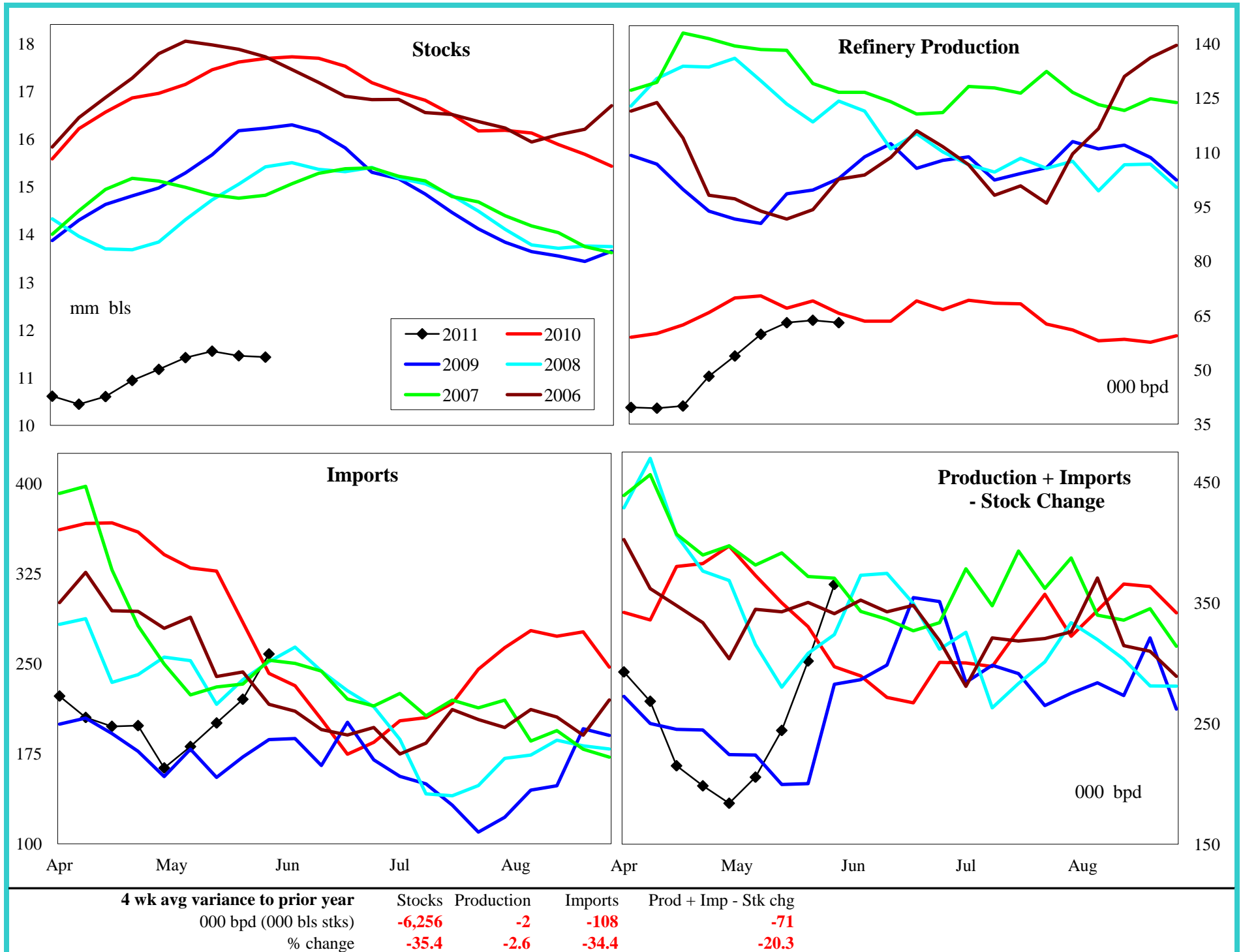
**-1,075**

**-49.1**

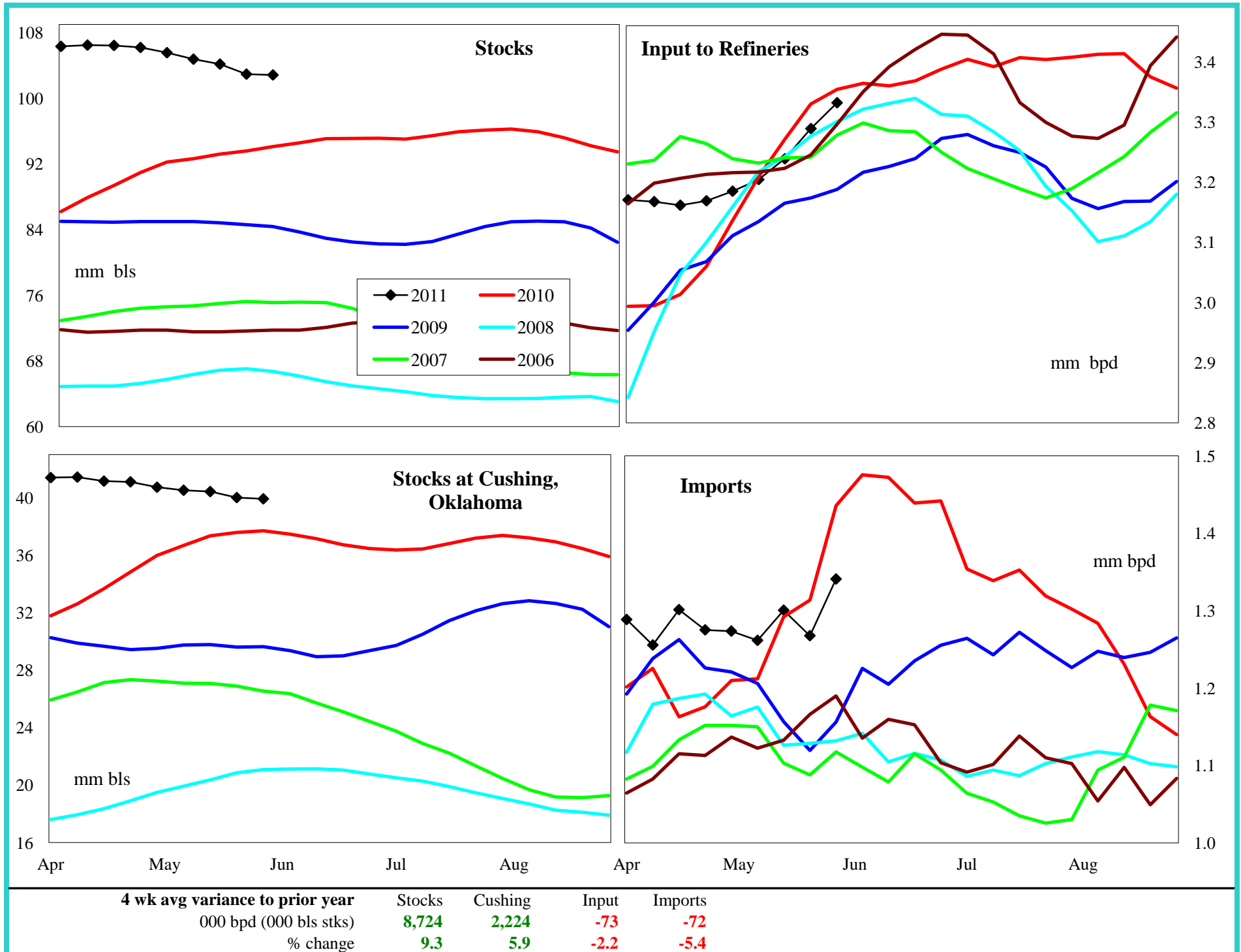
# PADD 1 Jet Fuel Supply



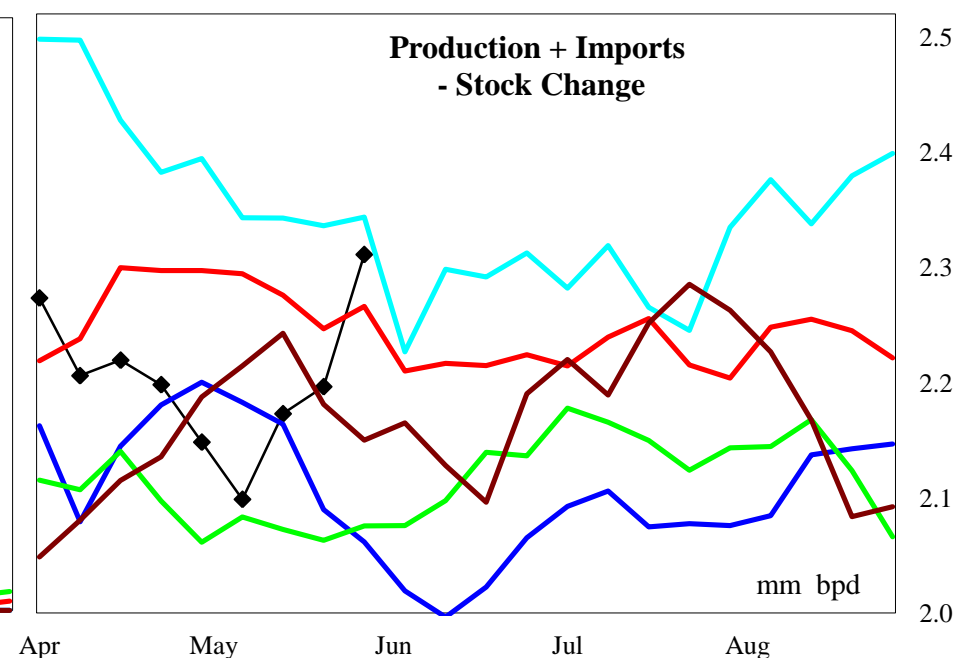
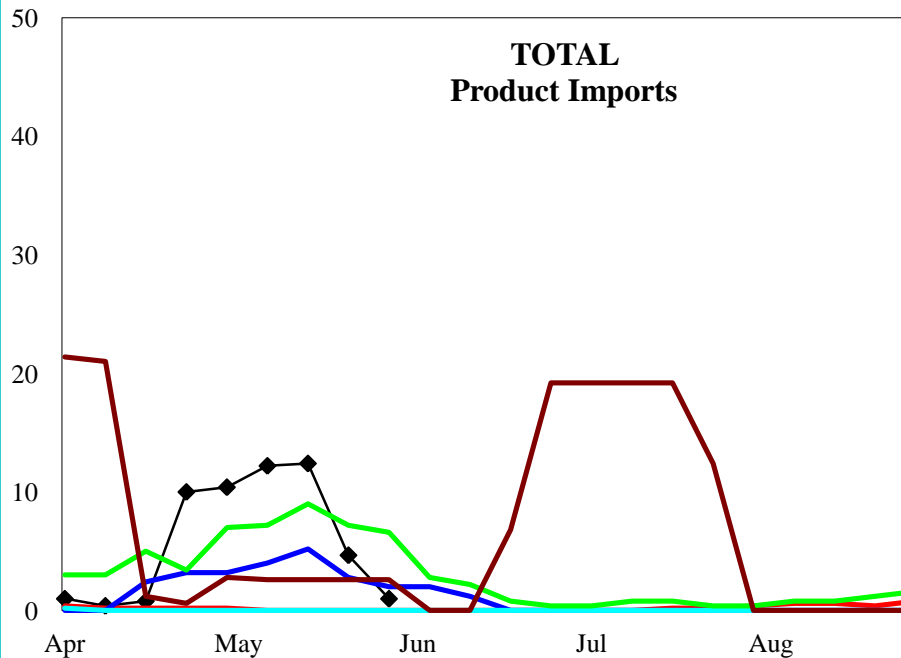
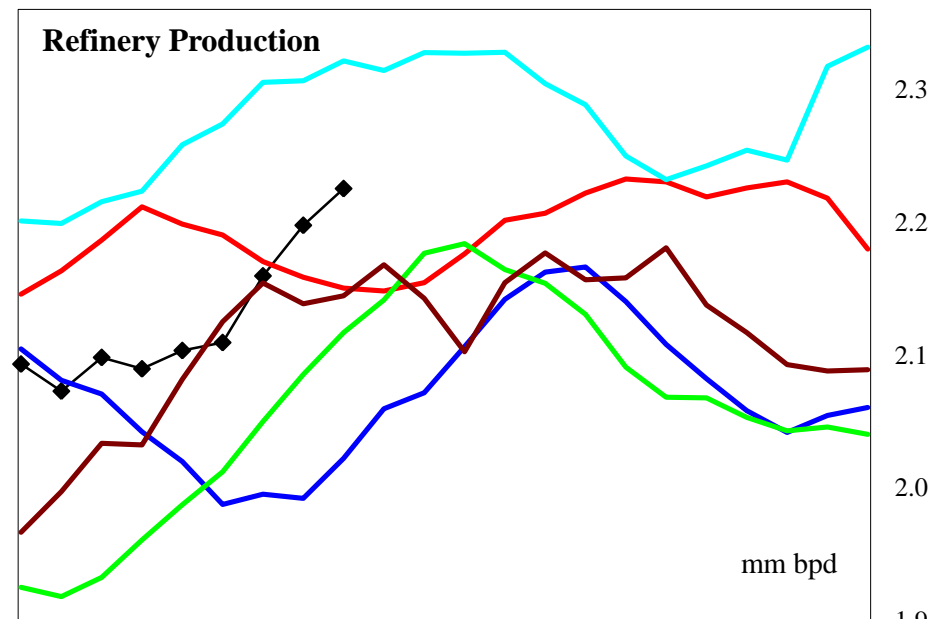
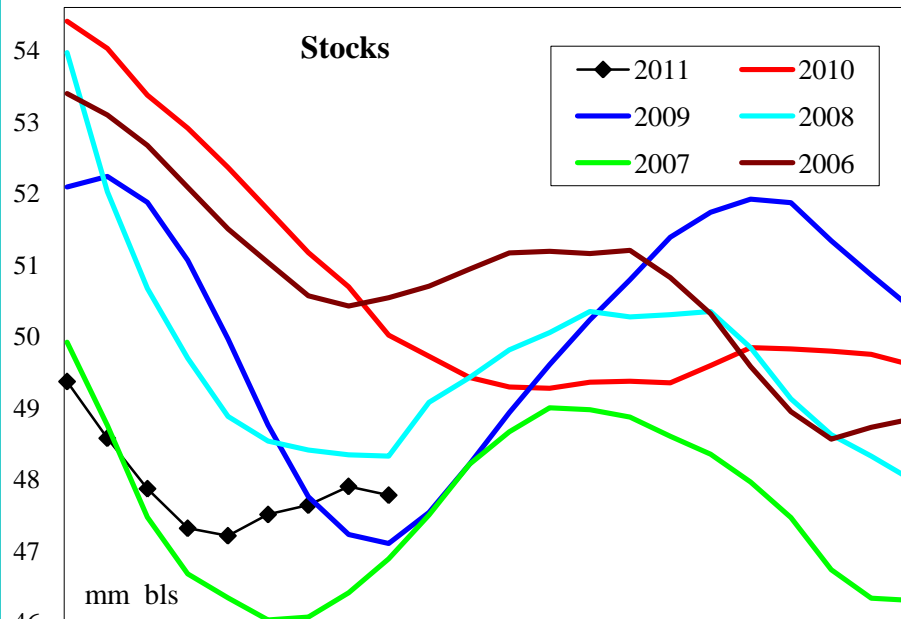
# PADD 1 Residual Fuel Oil Supply



# PADD 2 Crude Oil Supply and Refining



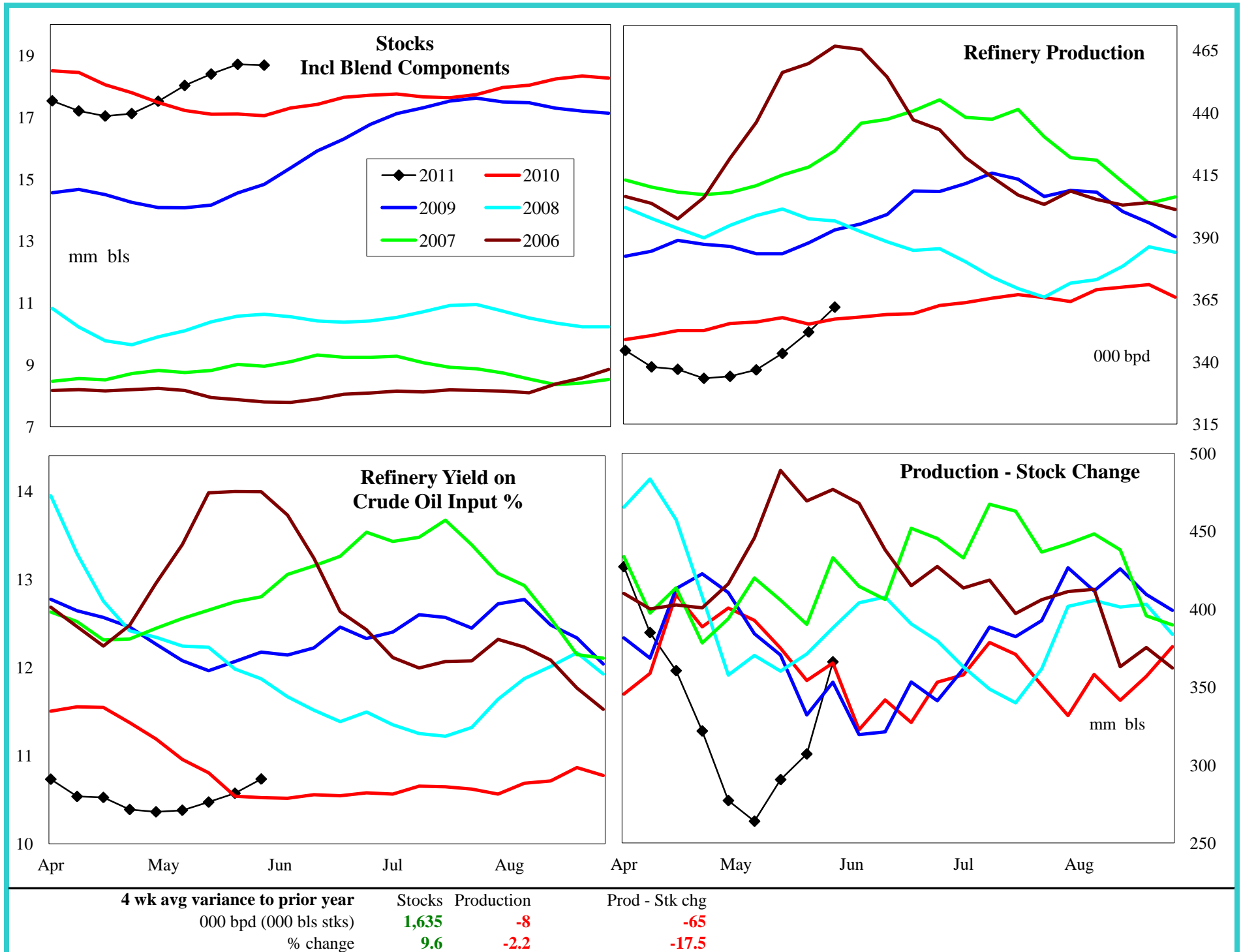
# PADD 2 Gasoline Supply



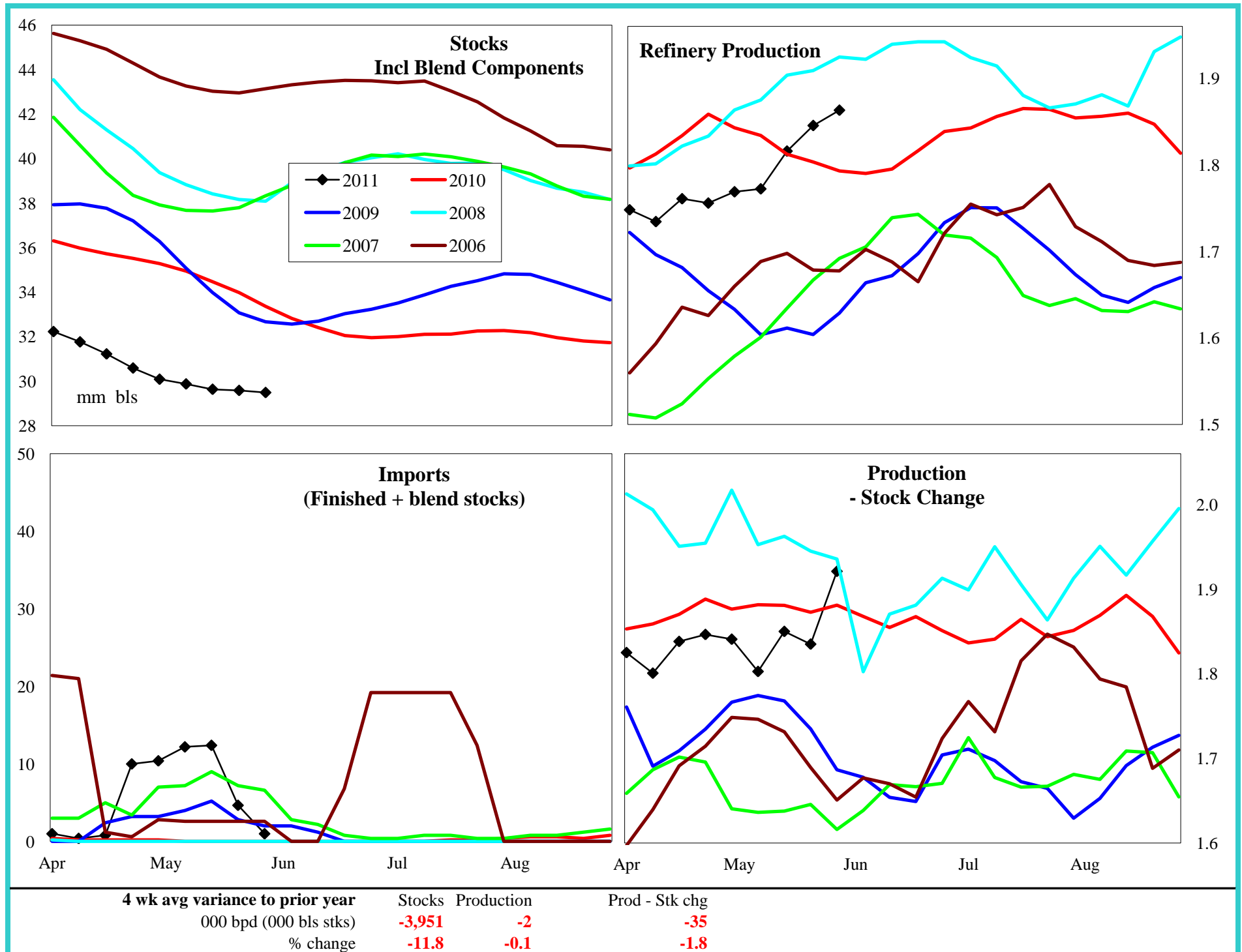
**4 wk avg variance to prior year**  
000 bpd (000 bls stks)  
% change

| Stocks | Production | Imports | Prod + Imp - Stk chg |
|--------|------------|---------|----------------------|
| -2,241 | -12        | 15      | -75                  |
| -4.4   | -0.6       | #DIV/0! | -3.3                 |

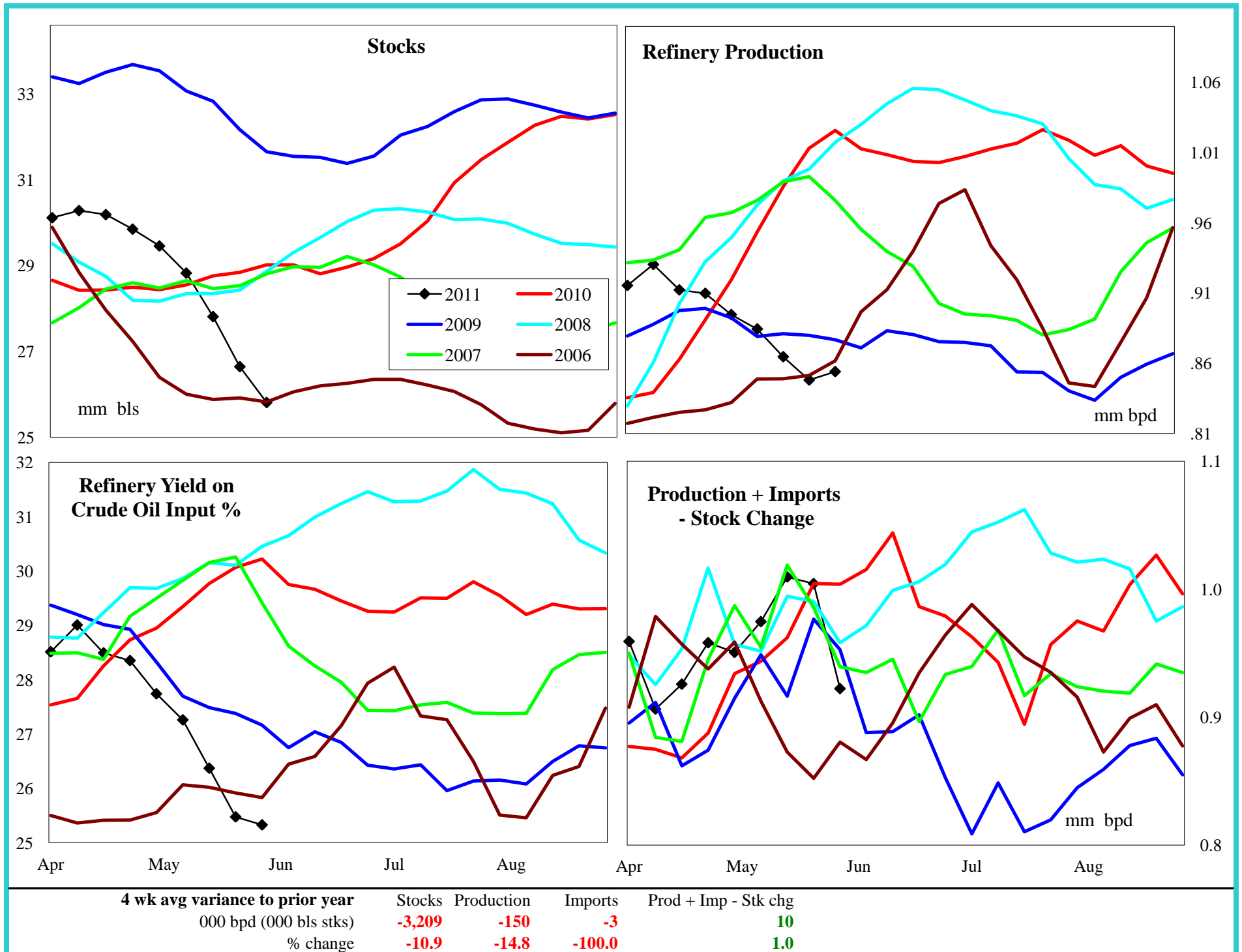
## PADD 2 Reformulated Gasoline Supply



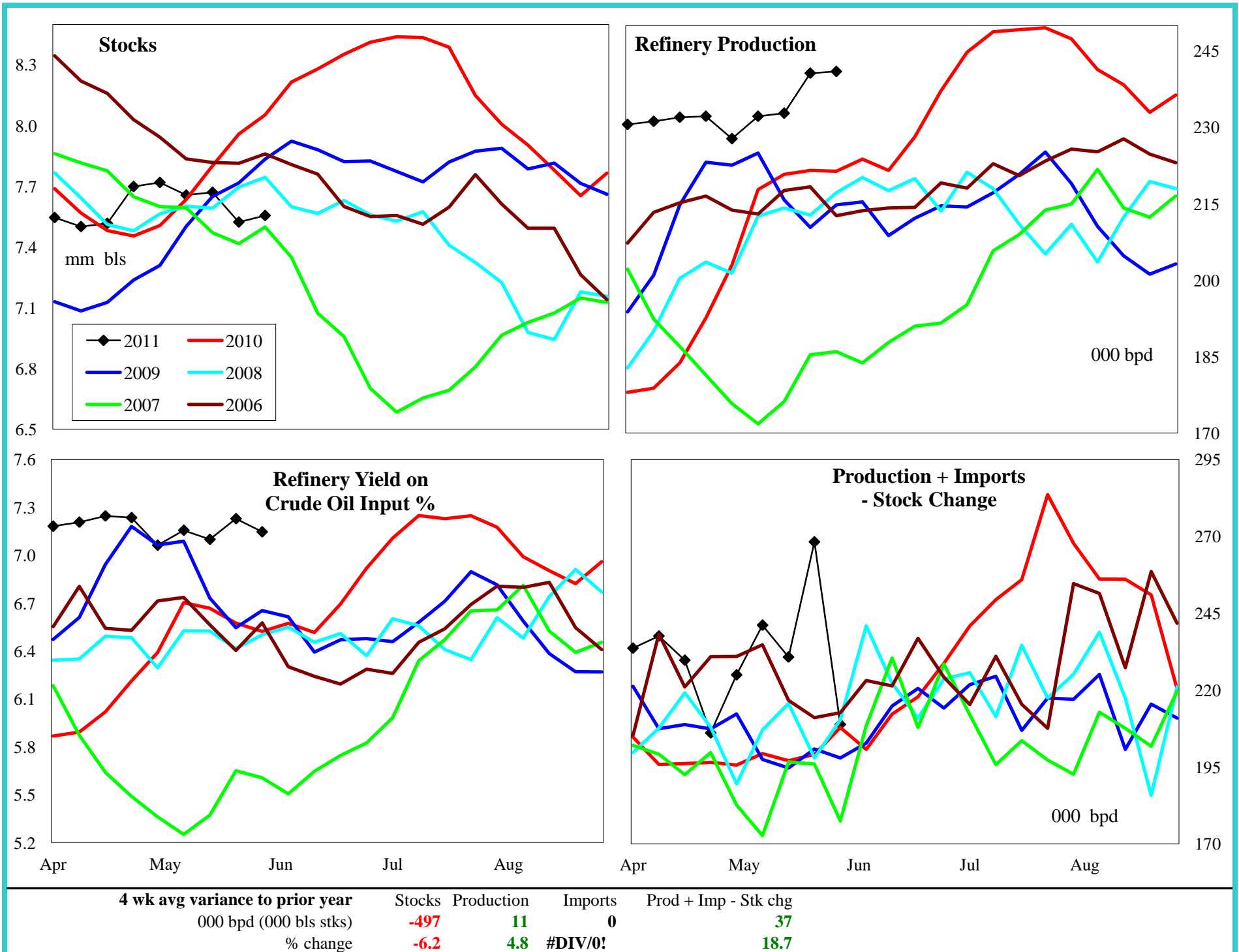
# PADD 2 Conventional Gasoline Supply



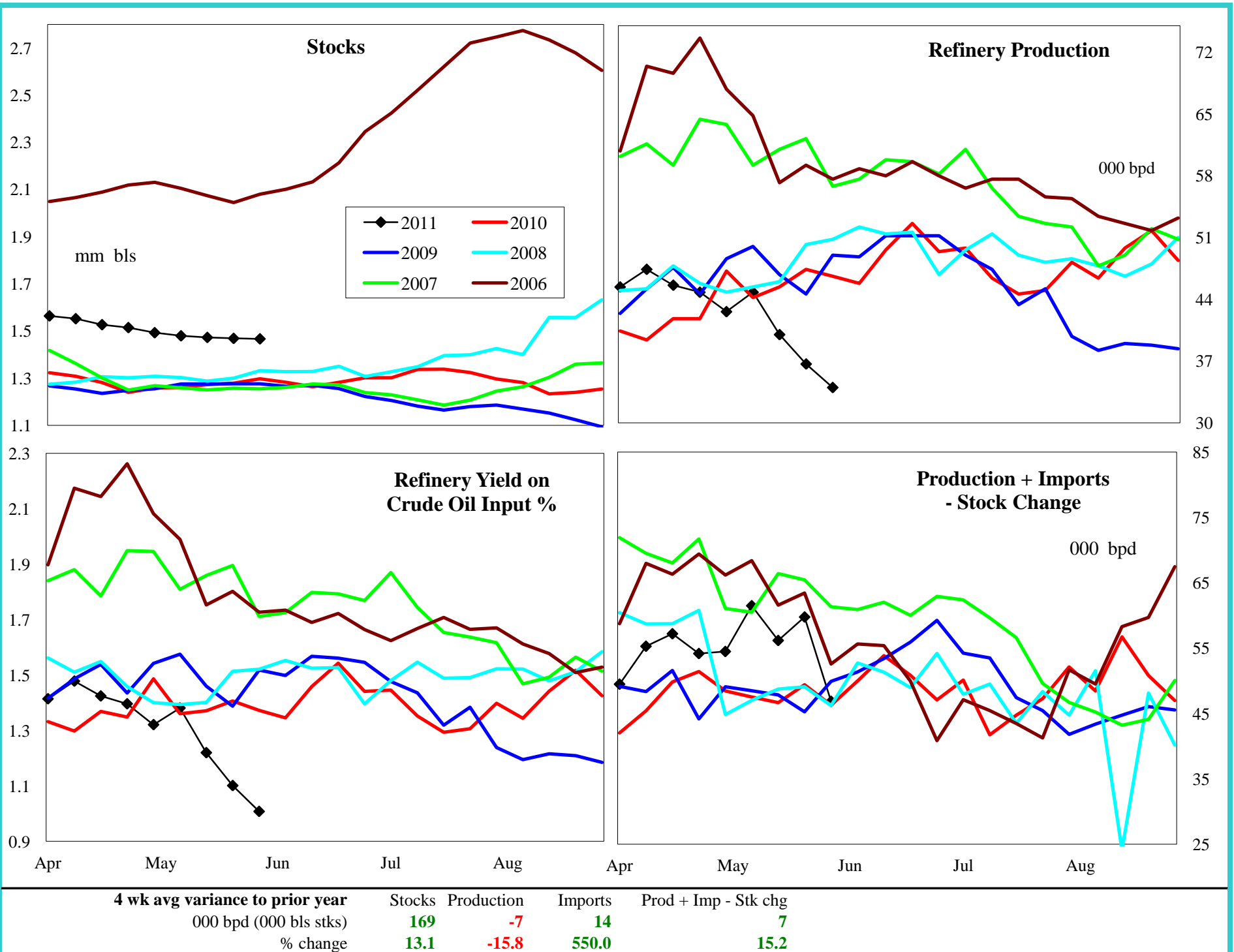
# PADD 2 Distillate Supply



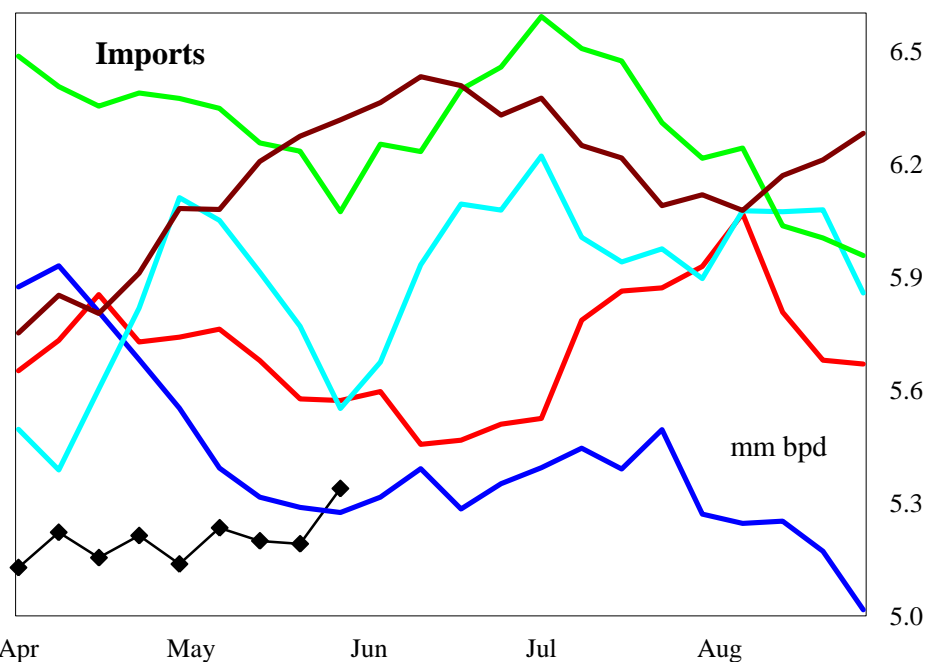
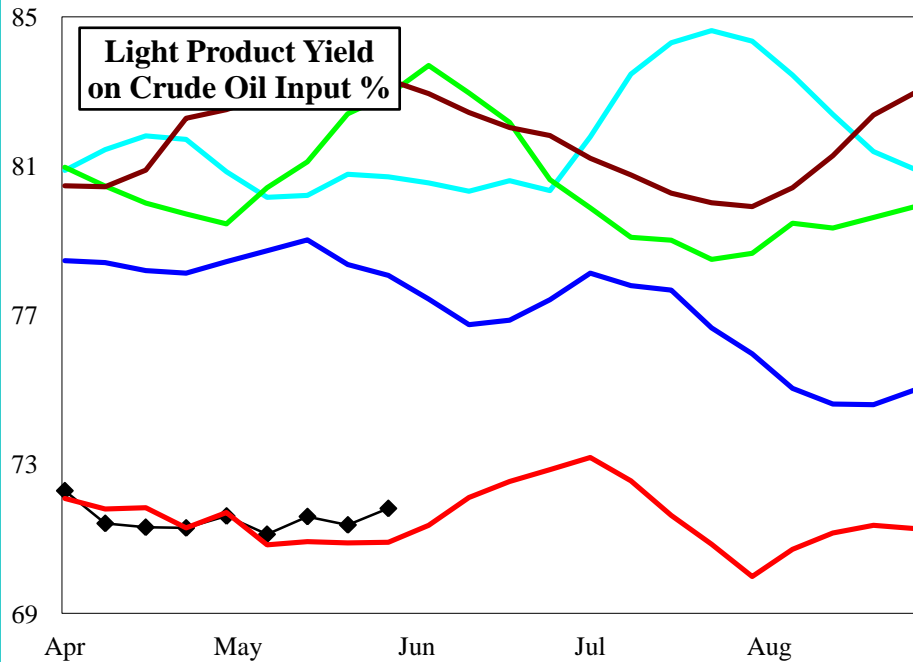
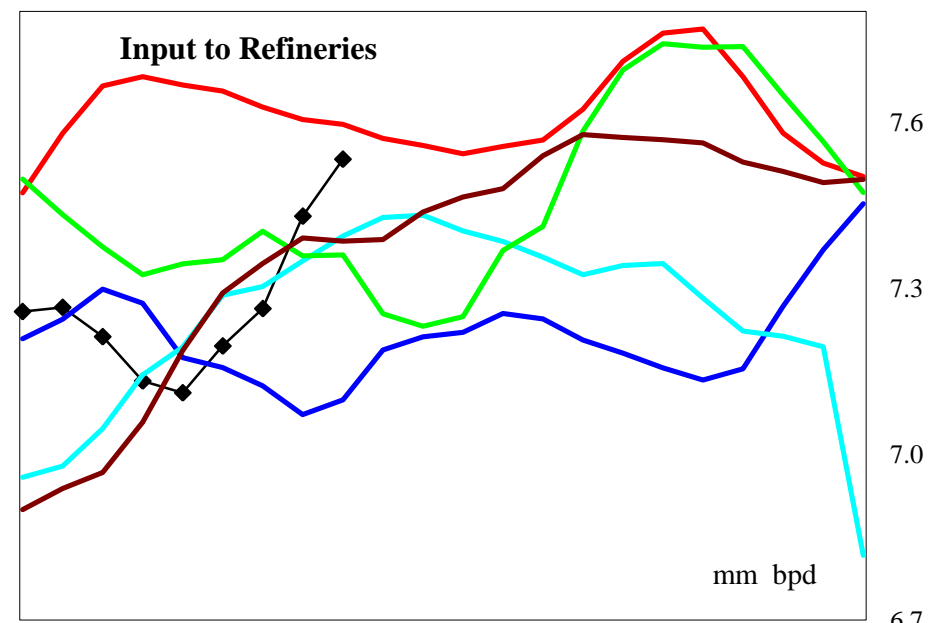
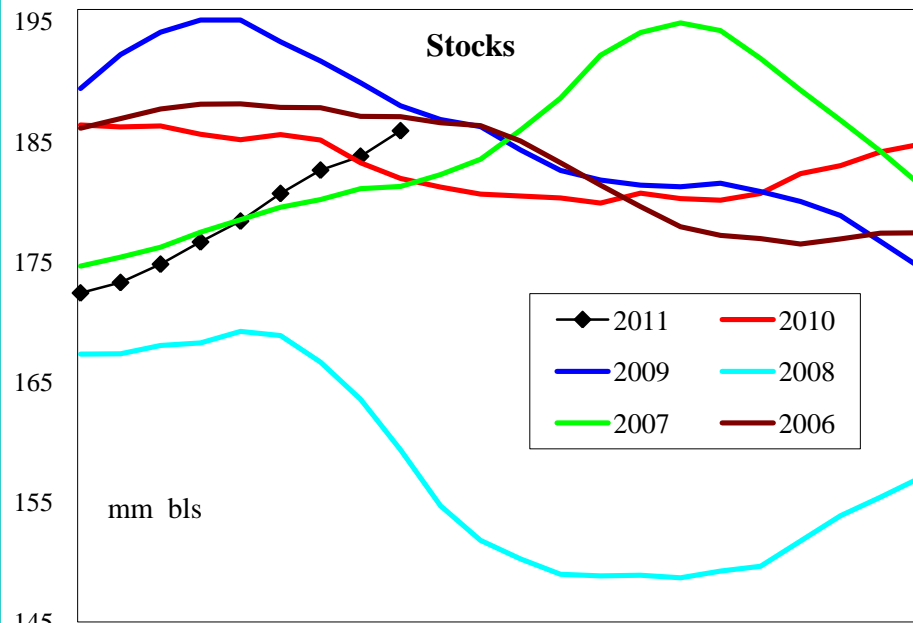
# PADD 2 Jet Fuel Supply



# PADD 2 Residual Fuel Oil Supply



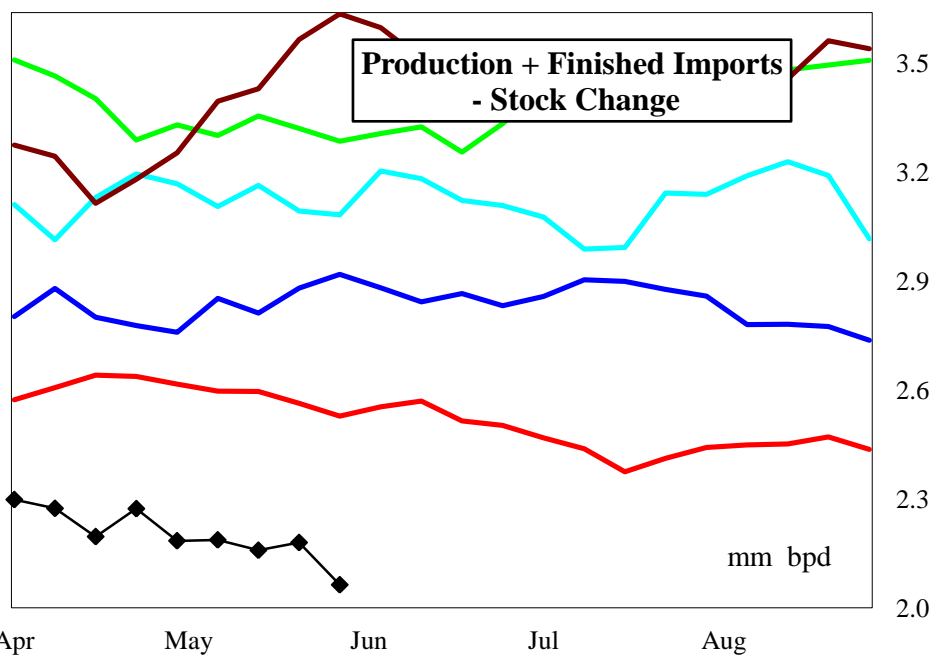
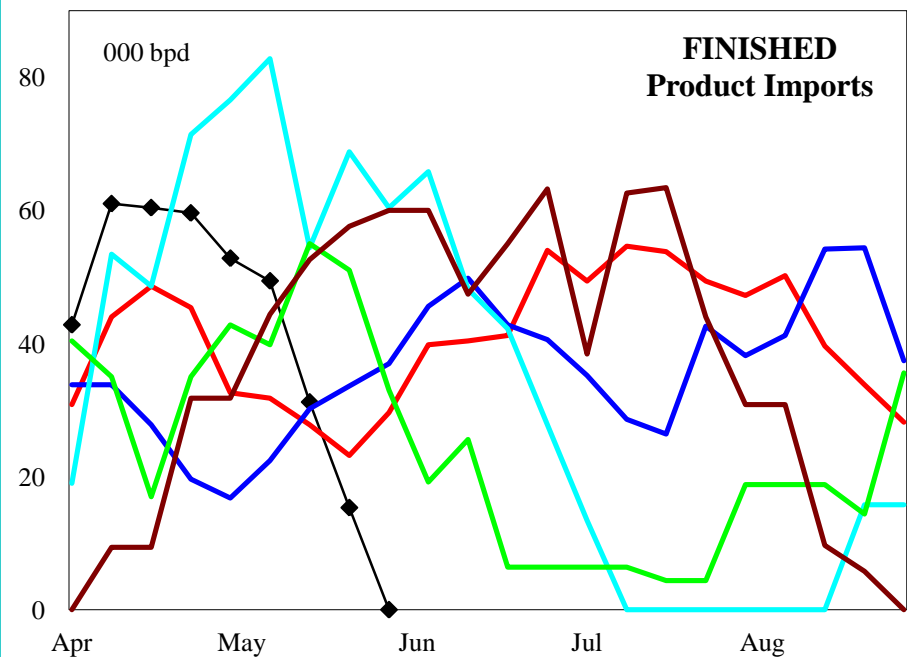
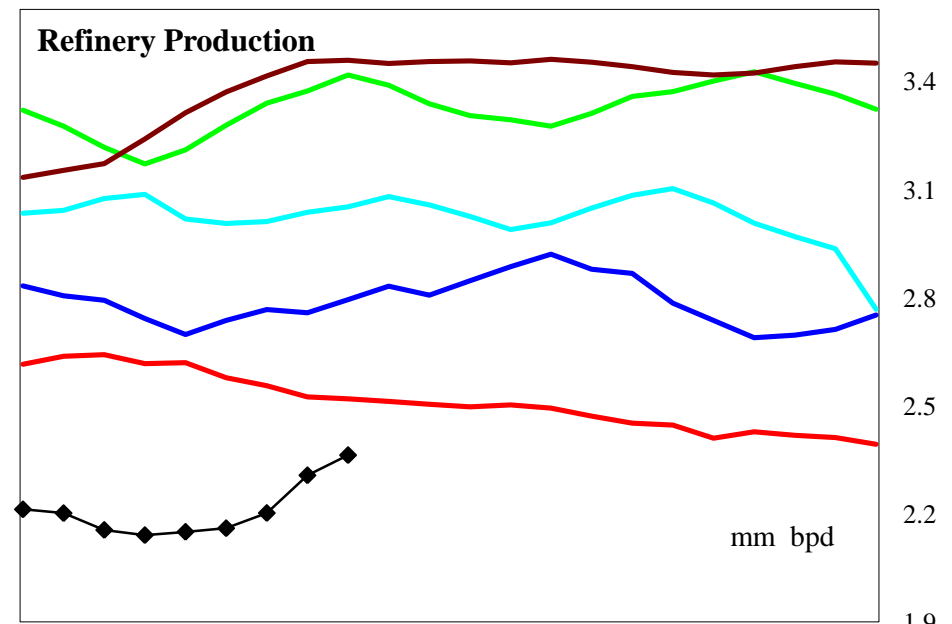
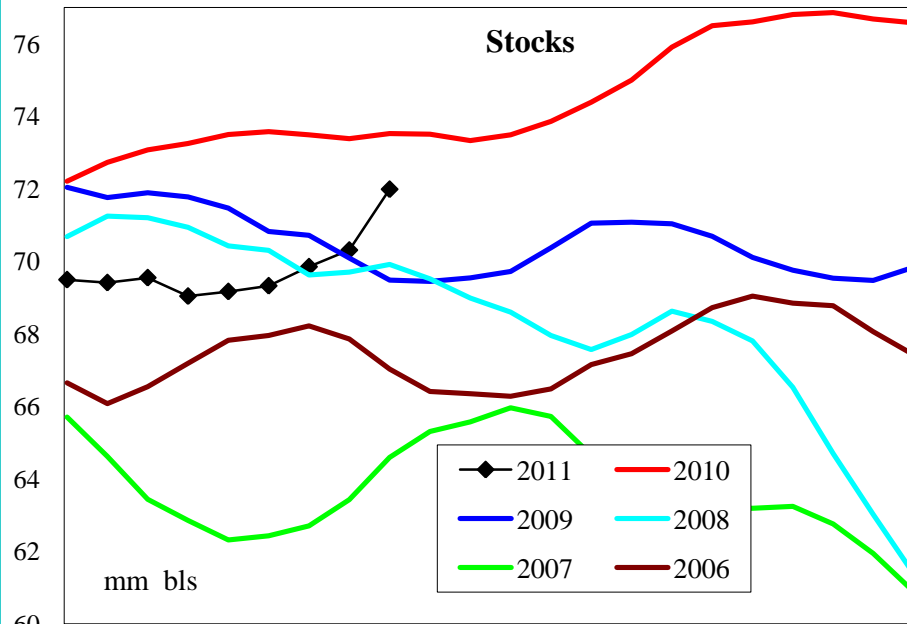
# PADD 3 Crude Oil Supply and Refining



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

|                        | Stocks | Input | Imports |
|------------------------|--------|-------|---------|
| 000 bpd (000 bls stks) | 3,960  | -251  | -424    |
| % change               | 2.2    | -3.3  | -7.5    |

# PADD 3 Gasoline Supply



**4 wk avg variance to prior year**

000 bpd (000 bls stks)

% change

Stocks

-905

-1.2

Production

-280

-11.0

Fin Impt

-2

-5.2

Blend Impt

61

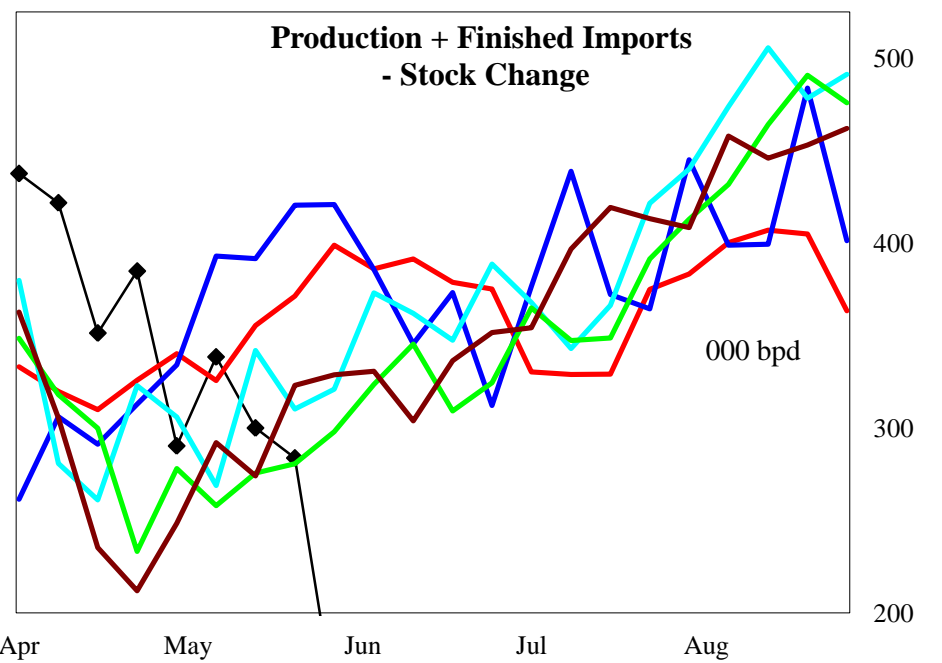
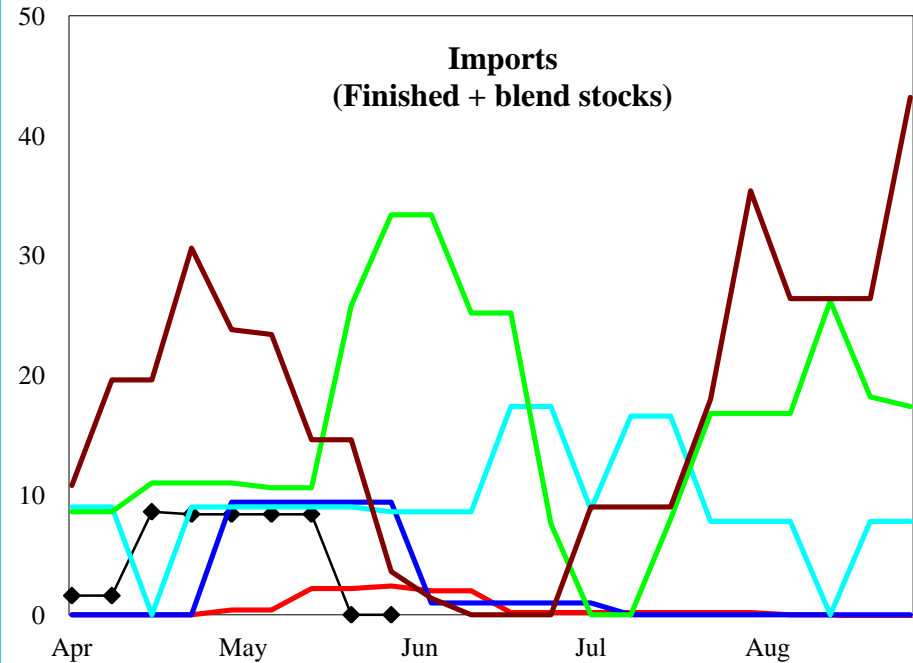
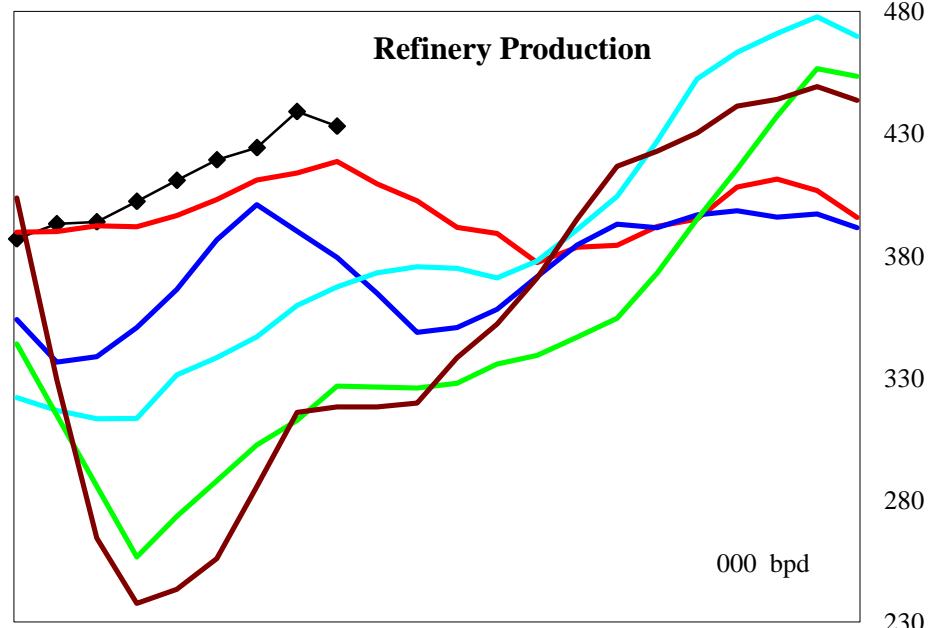
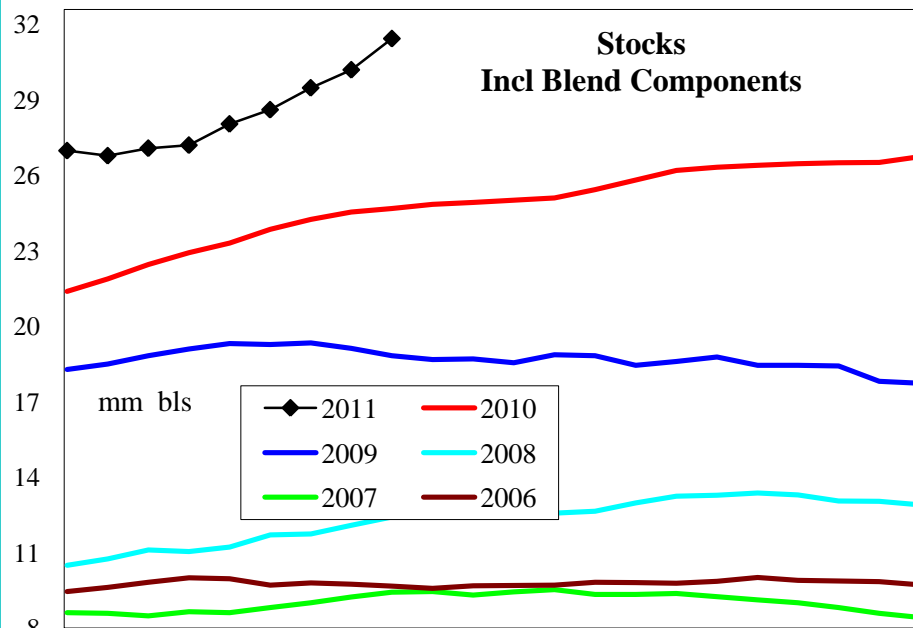
65.6

Prod + Imp - Stk chg

-413

-15.8

# PADD 3 Reformulated Gasoline Supply



**4 wk avg variance to prior year**

000 bpd (000 bls stks)

% change

Stocks

**6,164**

**24.0**

Production

**20**

**4.7**

Imports

**-3**

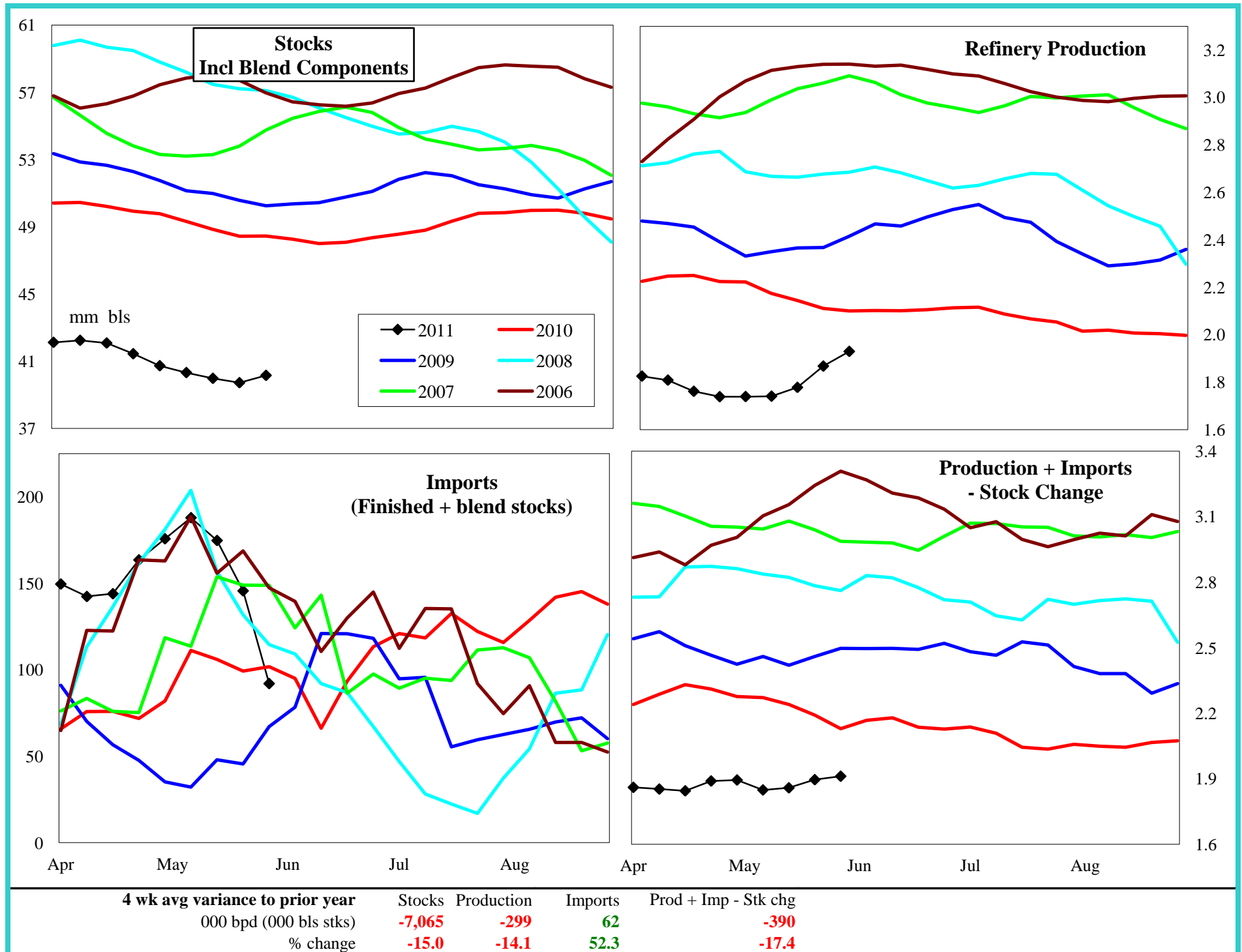
**-109.1**

Prod + Imp - Stk chg

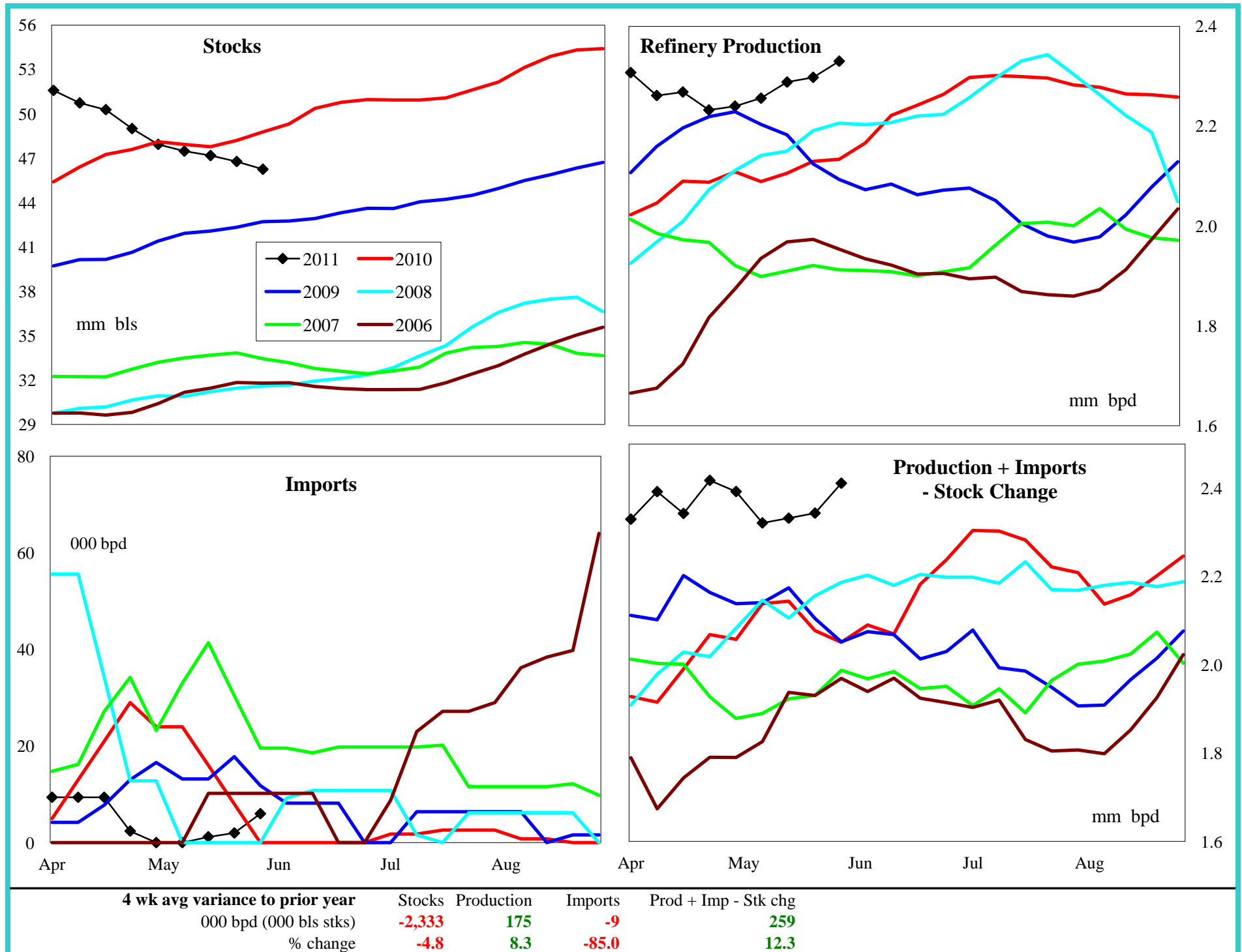
**-22**

**-6.2**

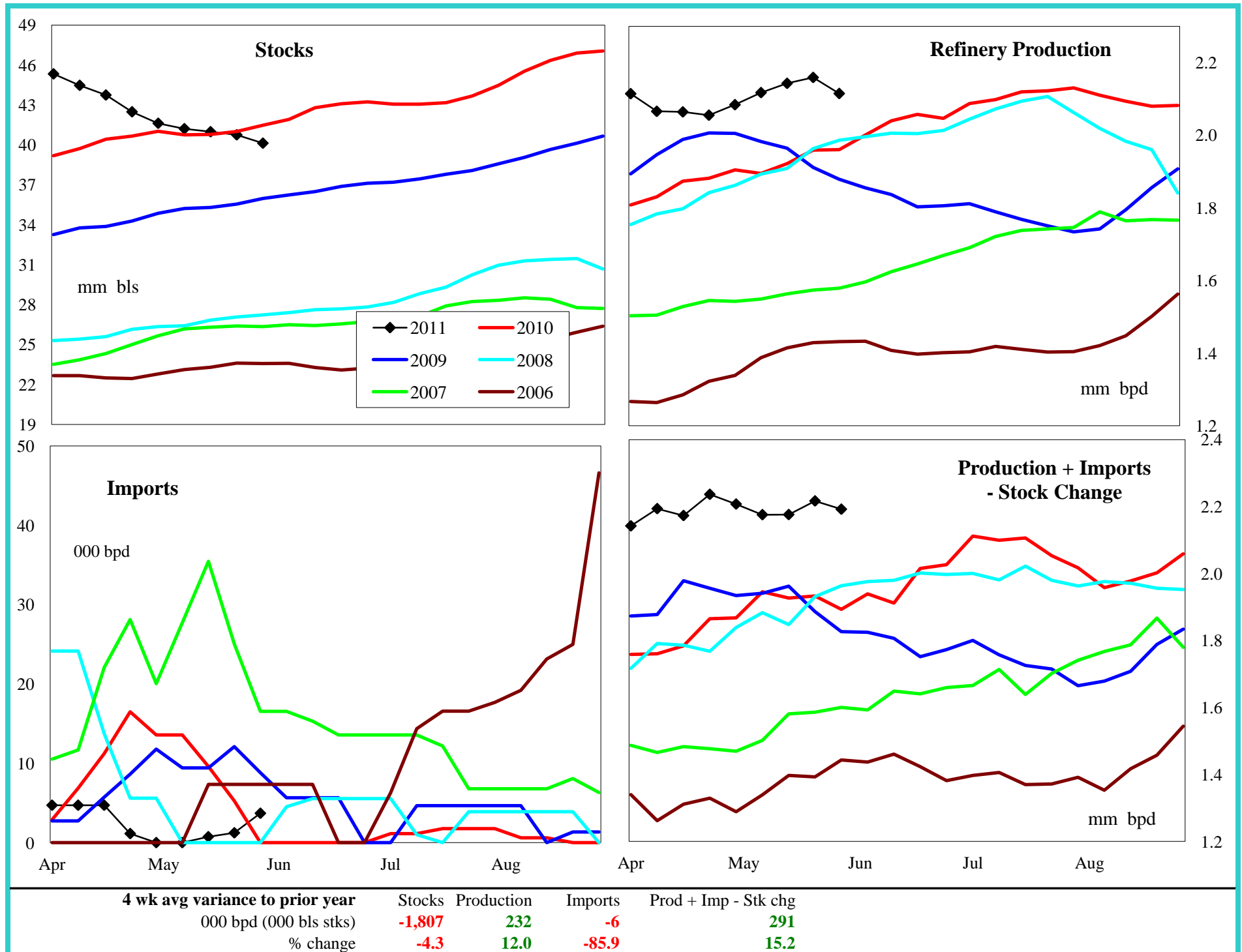
# PADD 3 Conventional Gasoline Supply



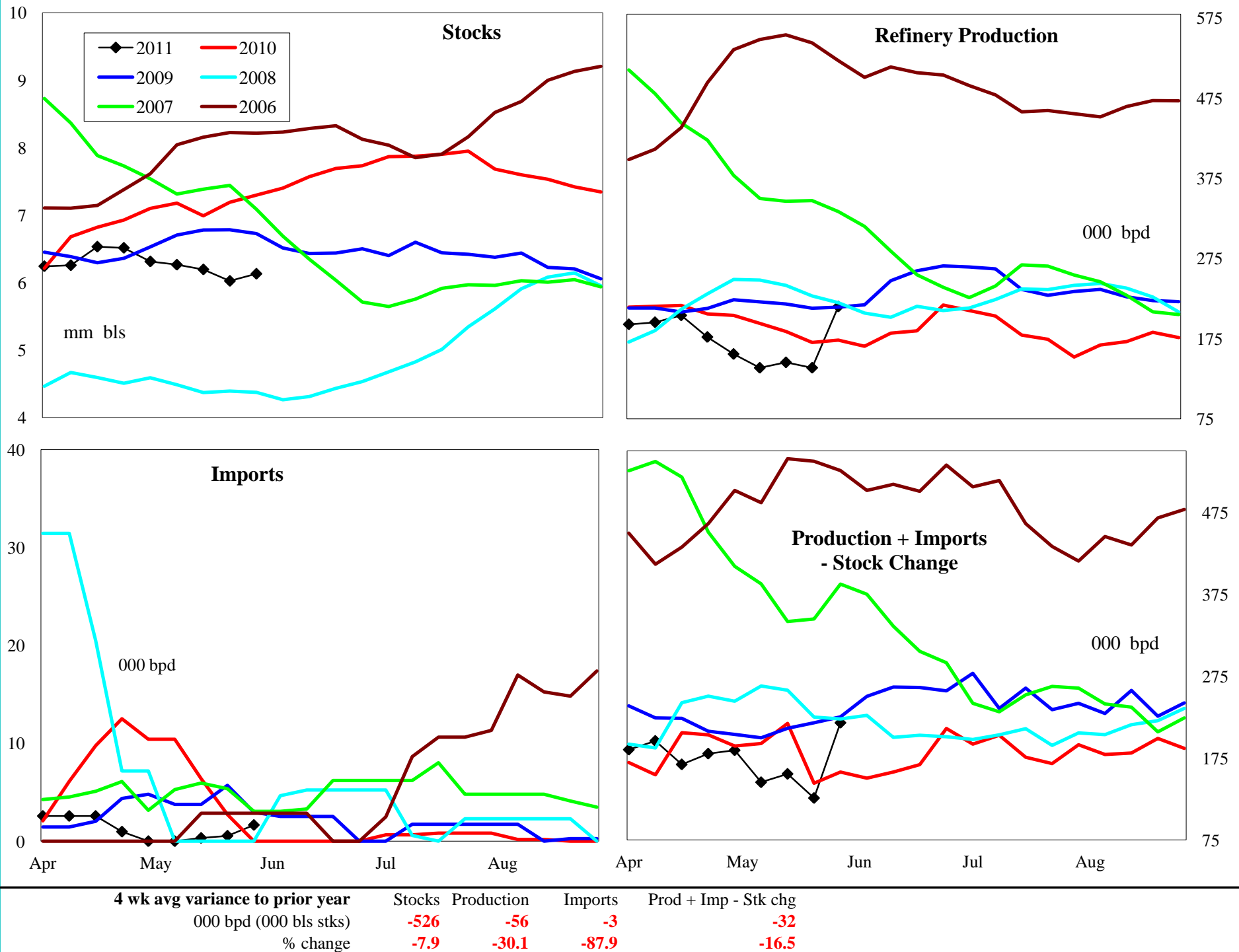
# PADD 3 Distillate Supply



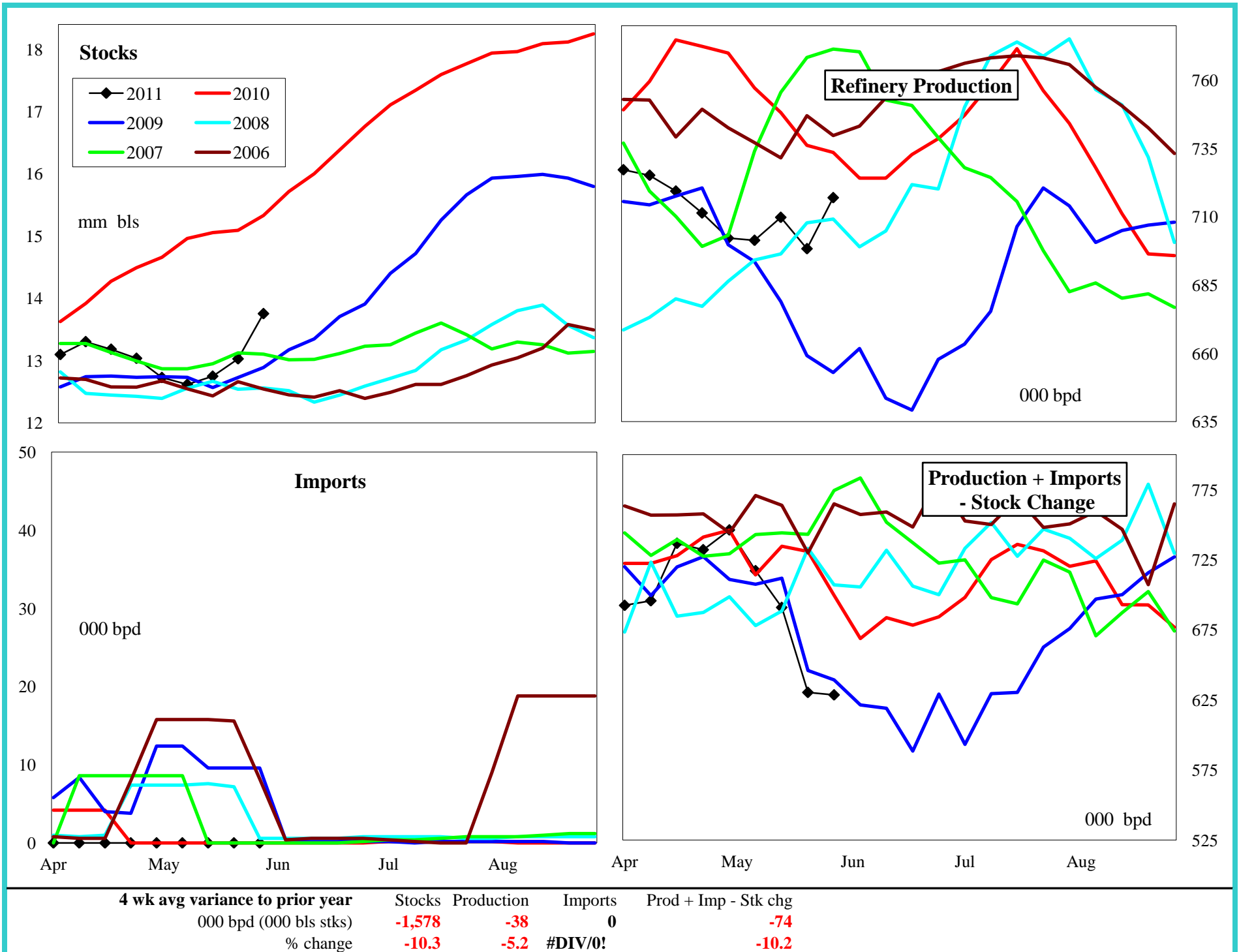
# PADD 3 Low Sulfur Distillate Supply



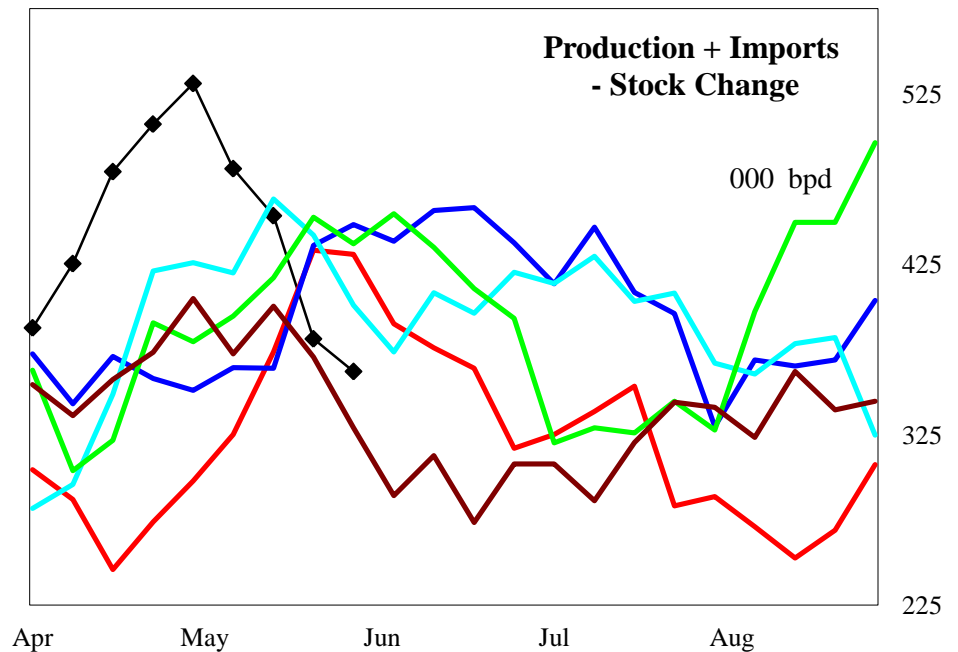
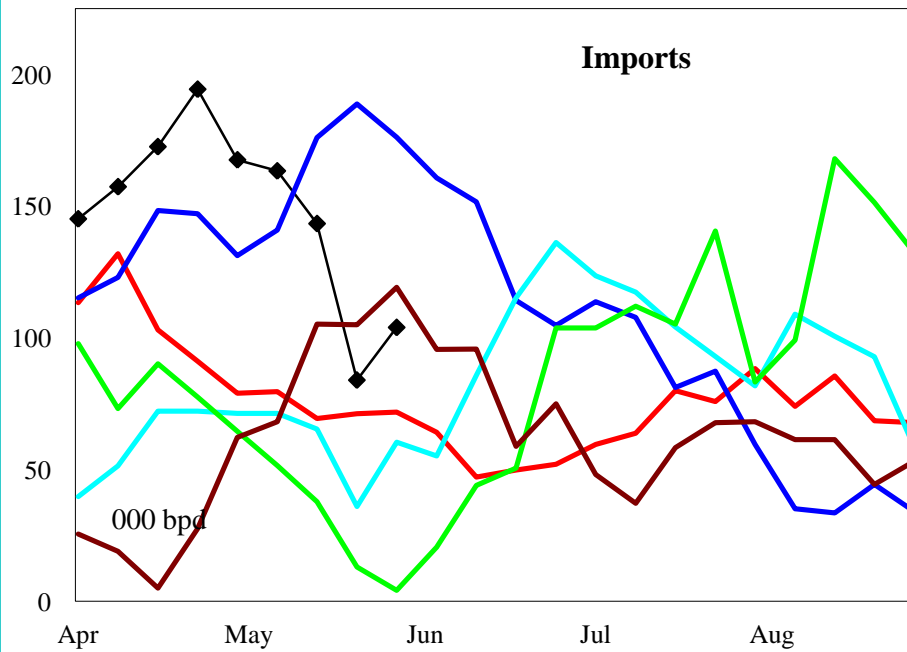
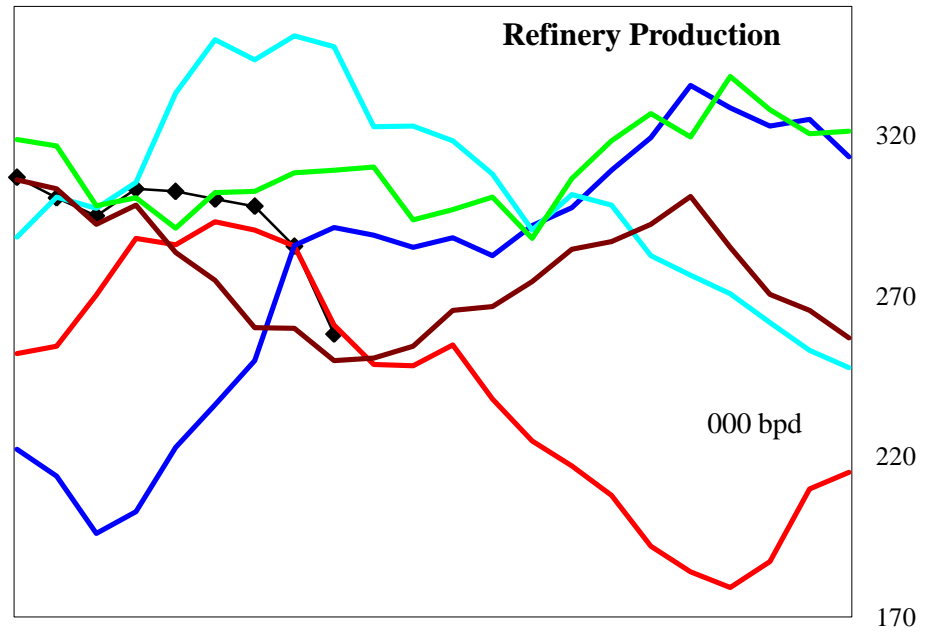
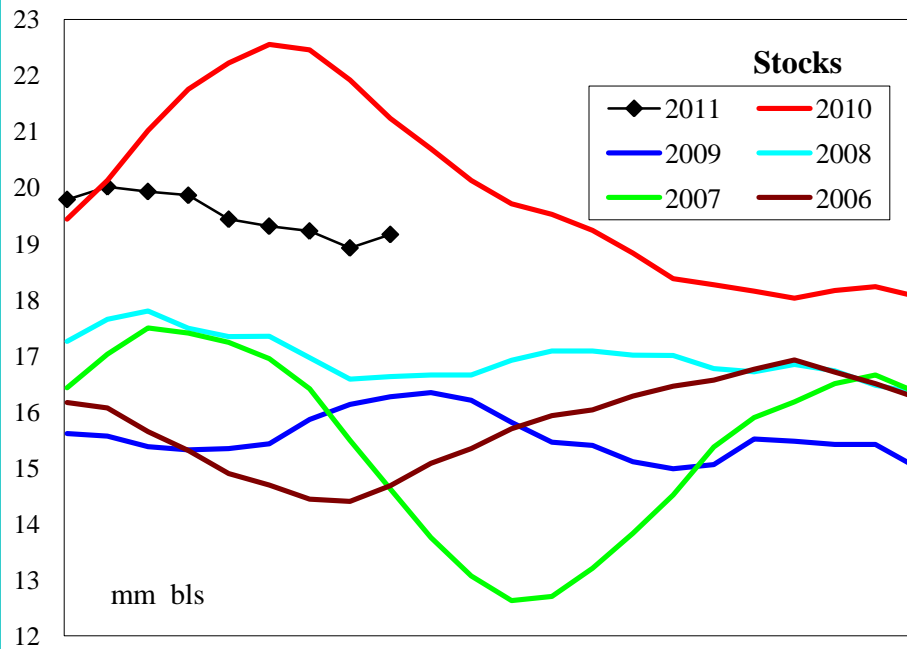
# PADD 3 High Sulfur Distillate Supply



# PADD 3 Jet Fuel Supply



# PADD 3 Residual Fuel Oil Supply



**4 wk avg variance to prior year**

000 bpd (000 bbls stks)

% change

Stocks

Production

Imports

Prod + Imp - Stk chg

-2,072

7

36

34

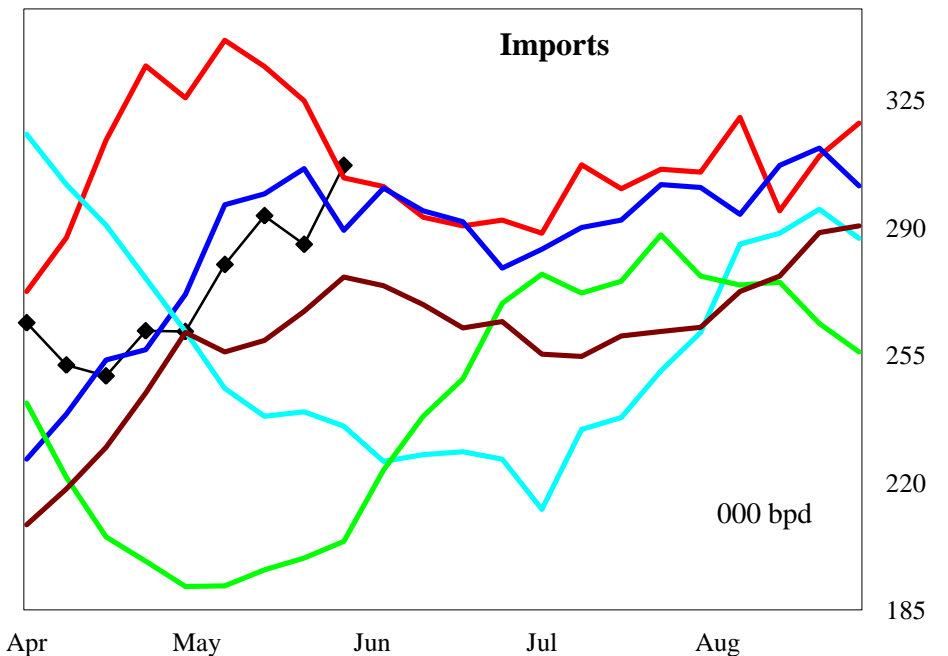
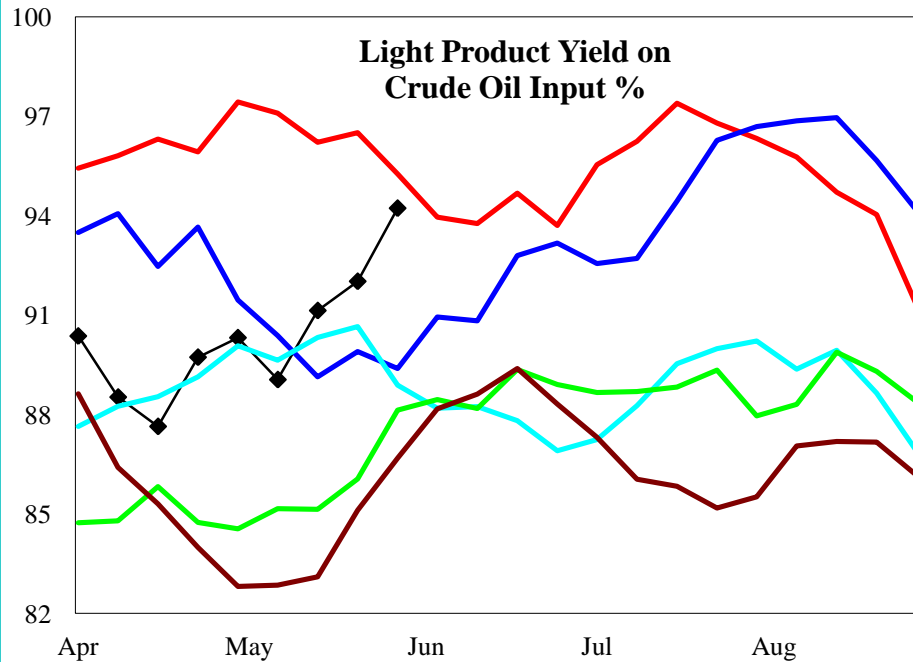
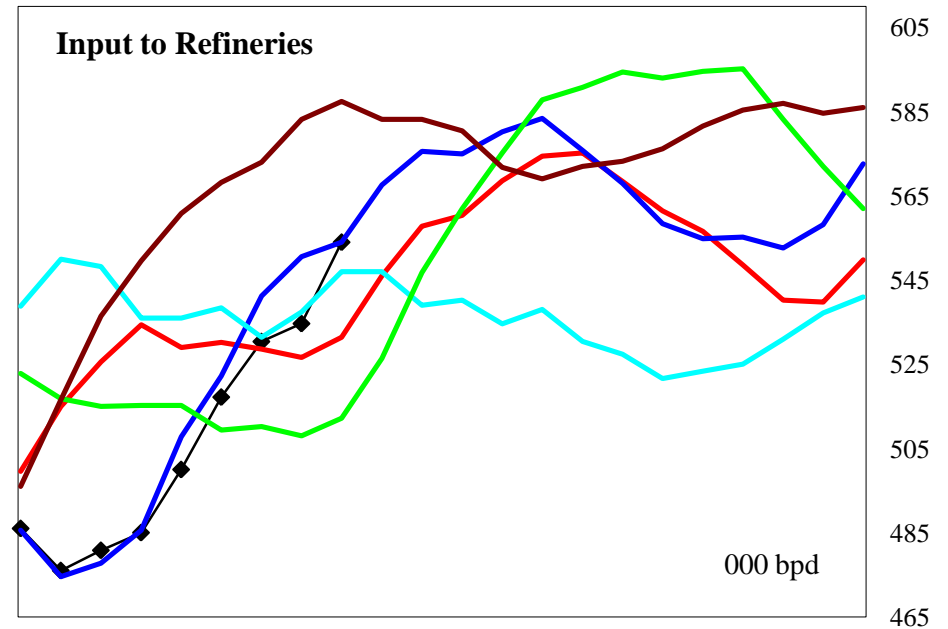
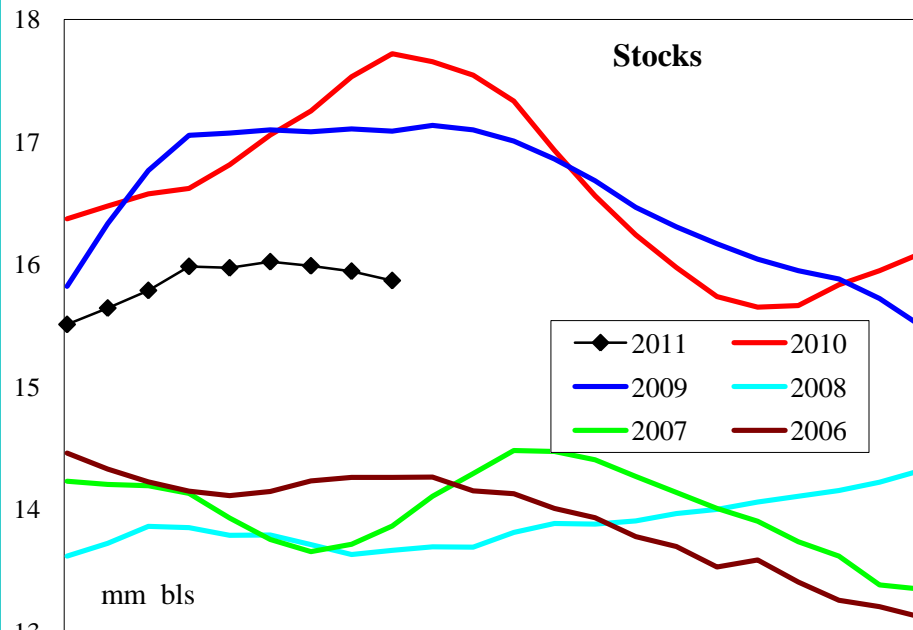
-9.8

2.4

47.7

8.6

# PADD 4 Crude Oil Supply and Refining



**4 wk avg variance to prior year**

000 bpd (000 bbl stks)

% change

Stocks

**-1,851**

**-10.4**

Input

**6**

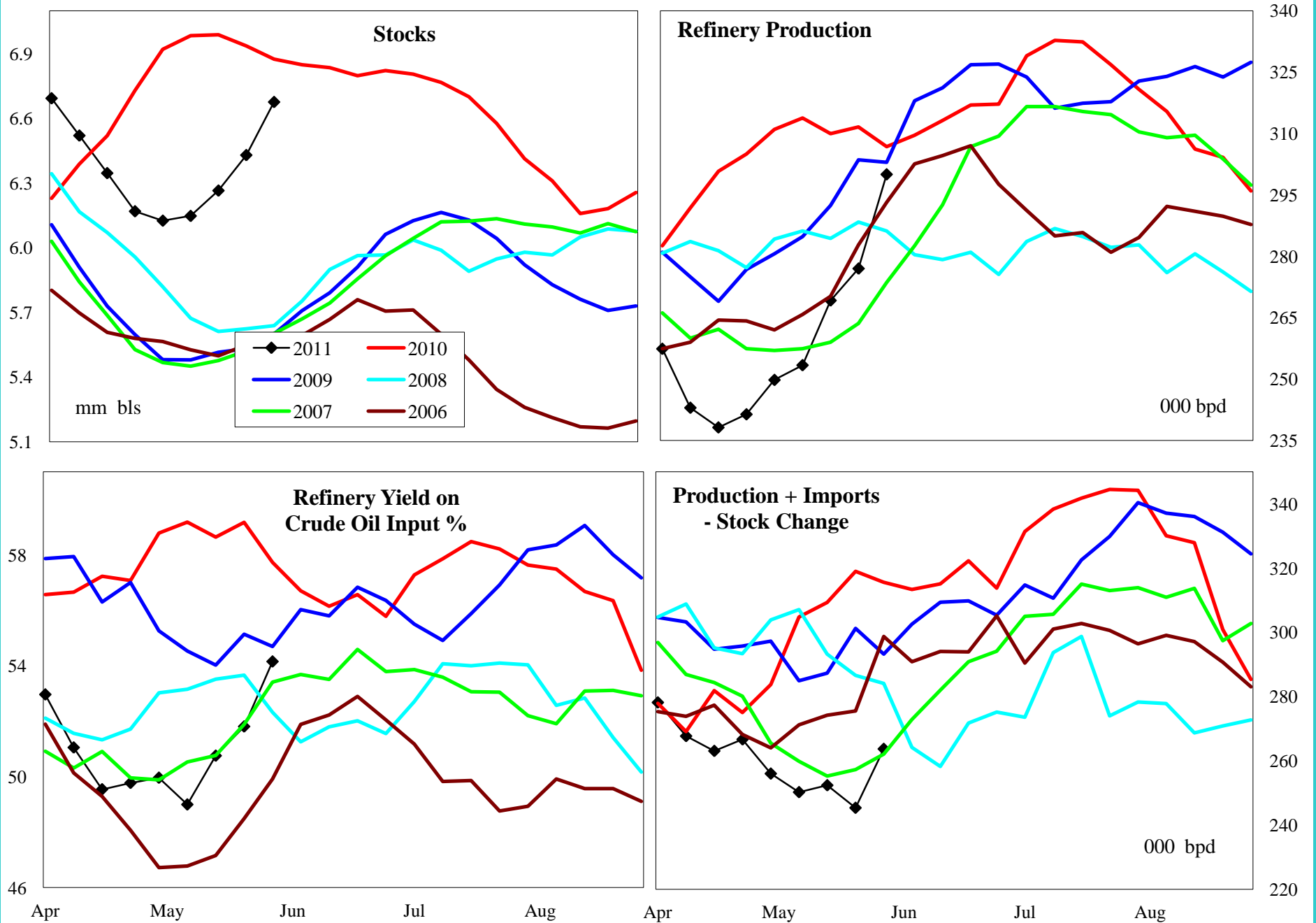
**1.2**

Imports

**-40**

**-12.2**

# PADD 4 Gasoline Supply



**4 wk avg variance to prior year**

000 bpd (000 bls stks)

% change

Stocks

Production

Prod + Imp - Stk chg

-199

-32

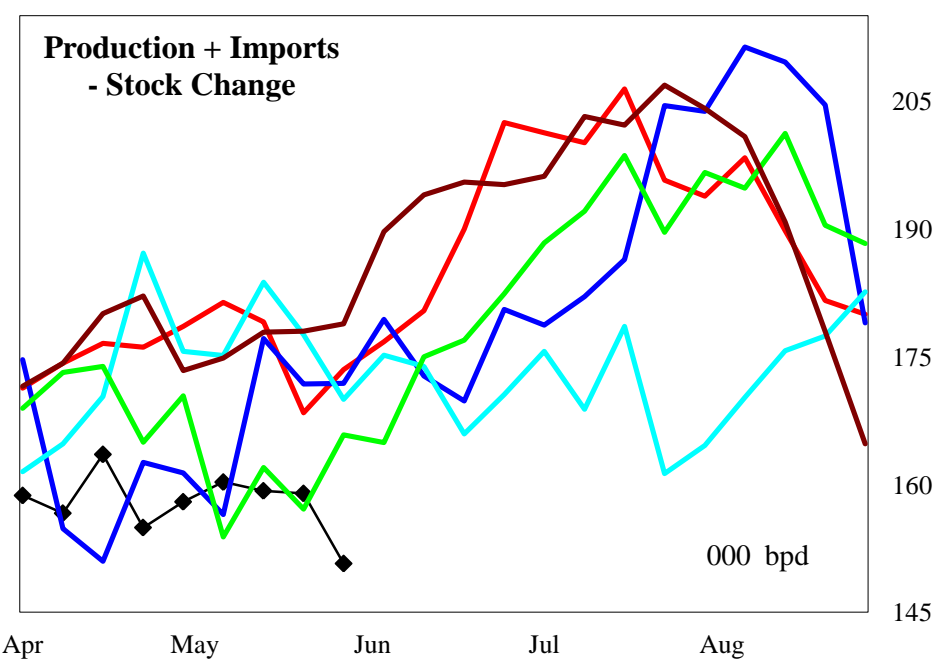
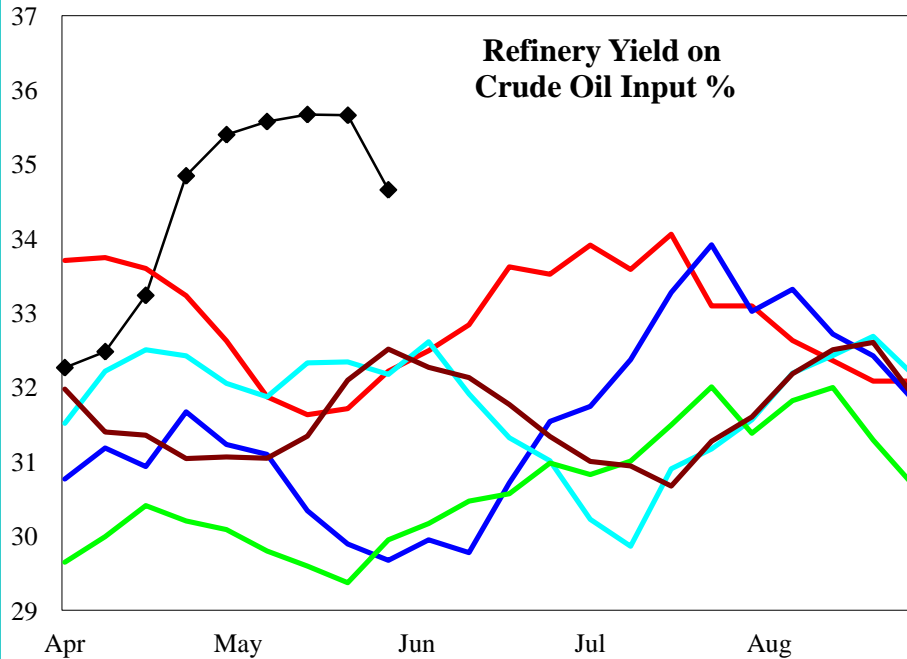
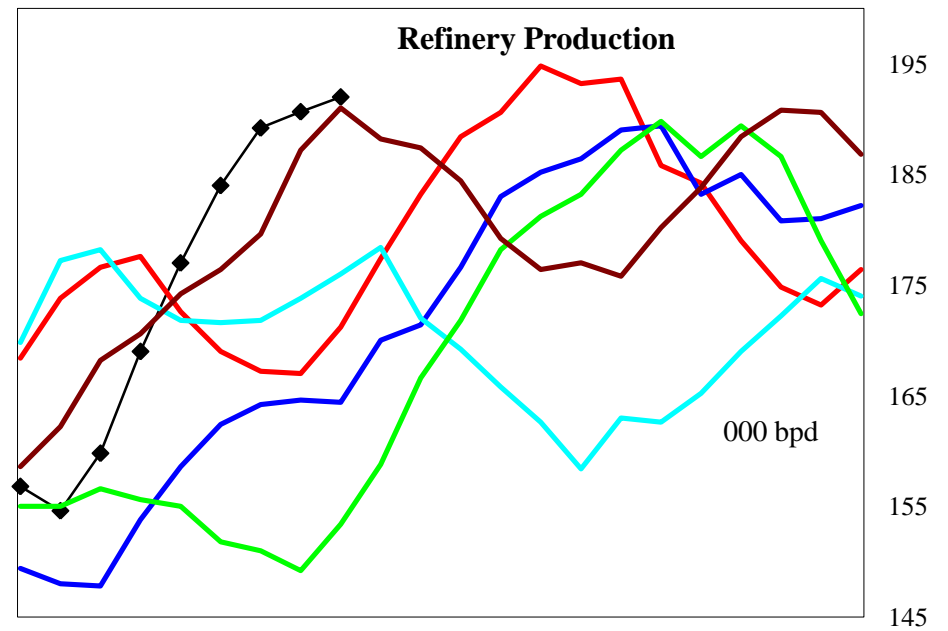
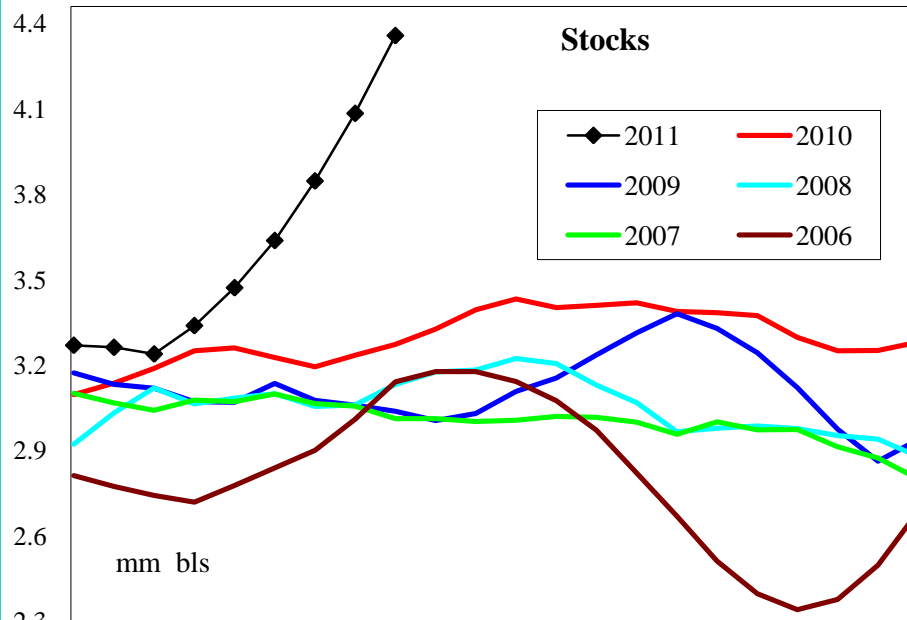
-54

-2.9

-10.5

-17.6

# PADD 4 Distillate Supply



**4 wk avg variance to prior year**

000 bpd (000 bbls stks)

% change

Stocks

**1,086**

**32.8**

Production

**25**

**15.0**

Imports

**-7**

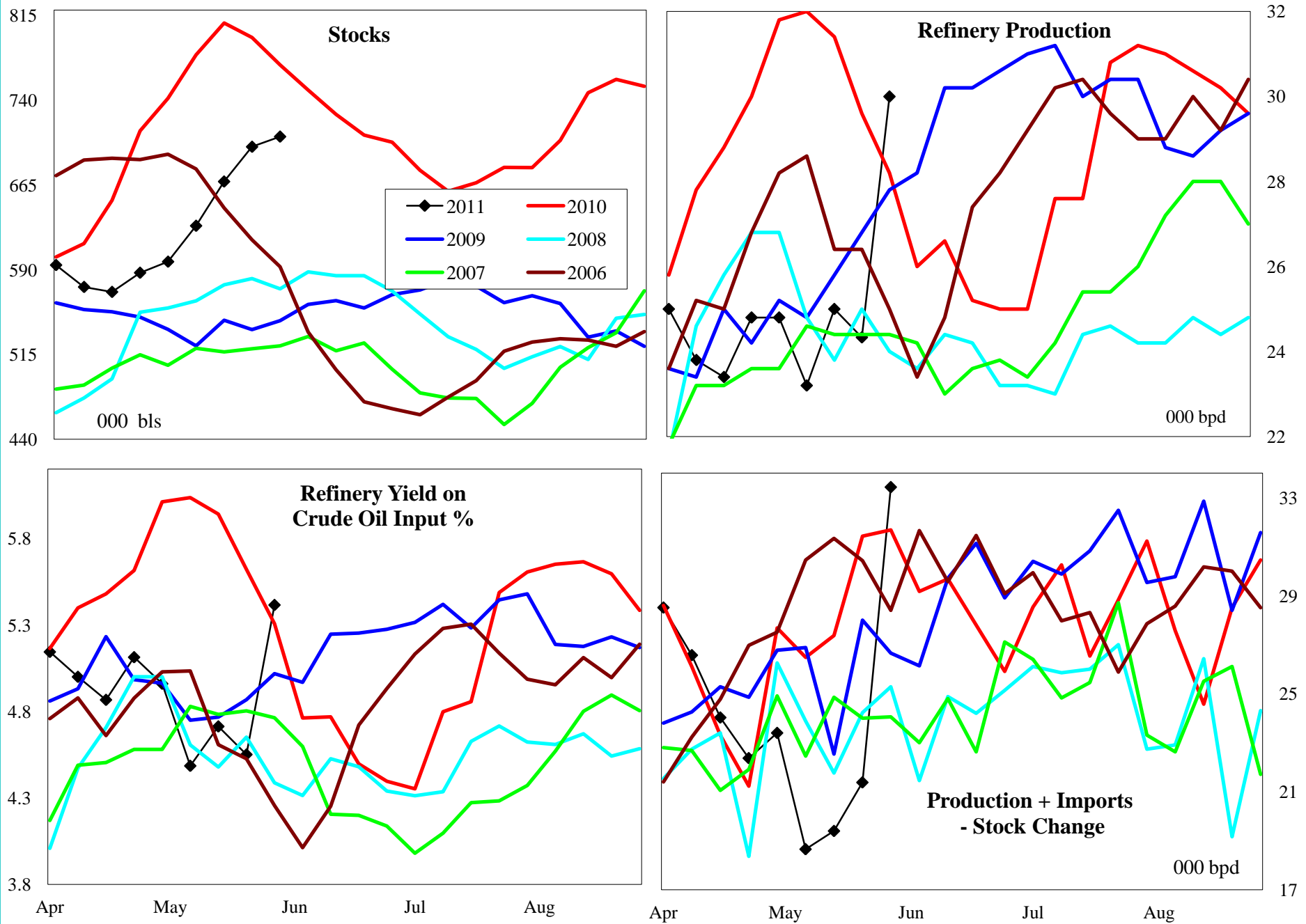
**-100.0**

Prod + Imp - Stk chg

**-21**

**-11.9**

# PADD 4 Jet Fuel Supply



4 wk avg variance to prior year

000 bpd (000 bls stks)

% change

Stocks

Production

-63

-5

-8.2

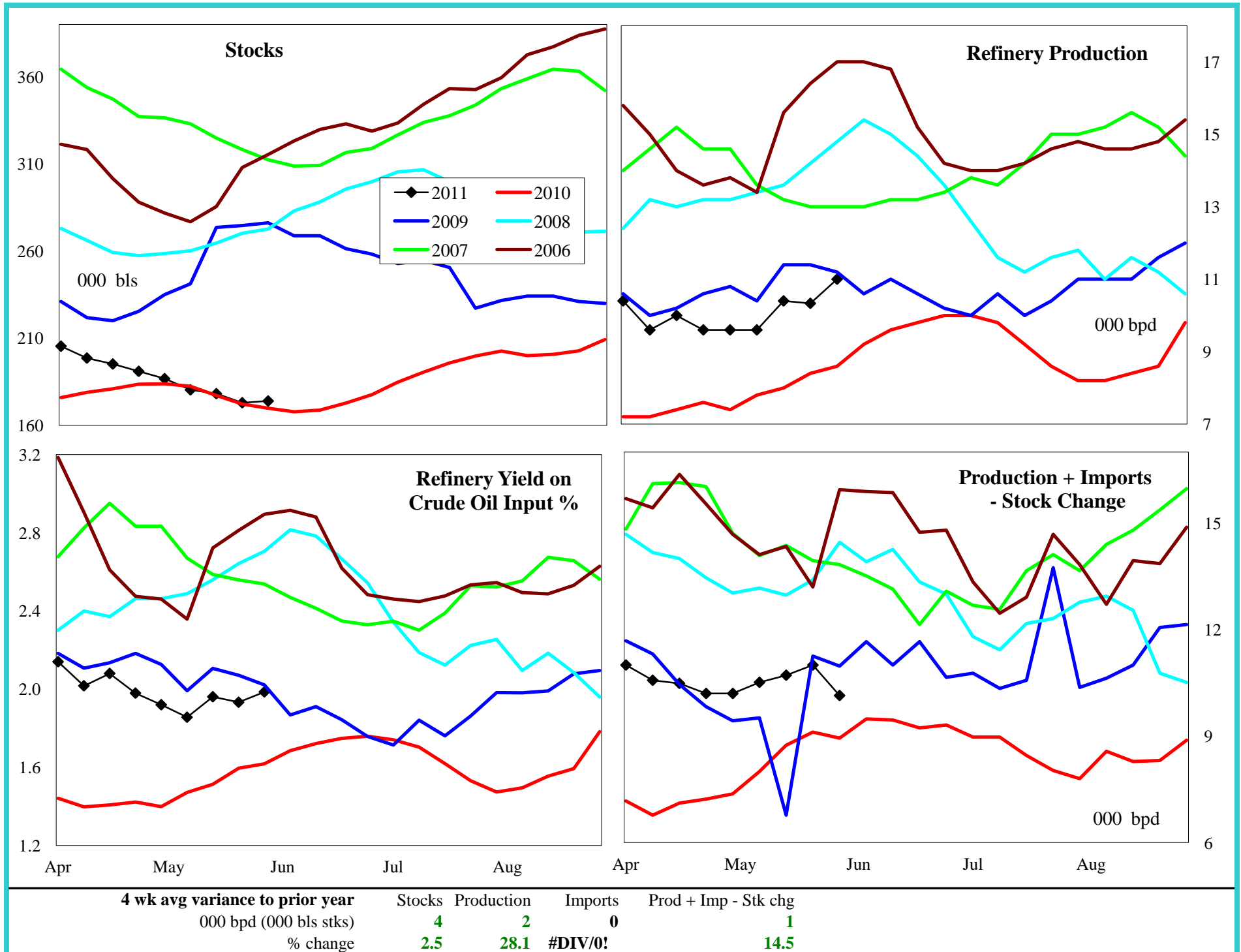
-16.5

Prod + Imp - Stk chg

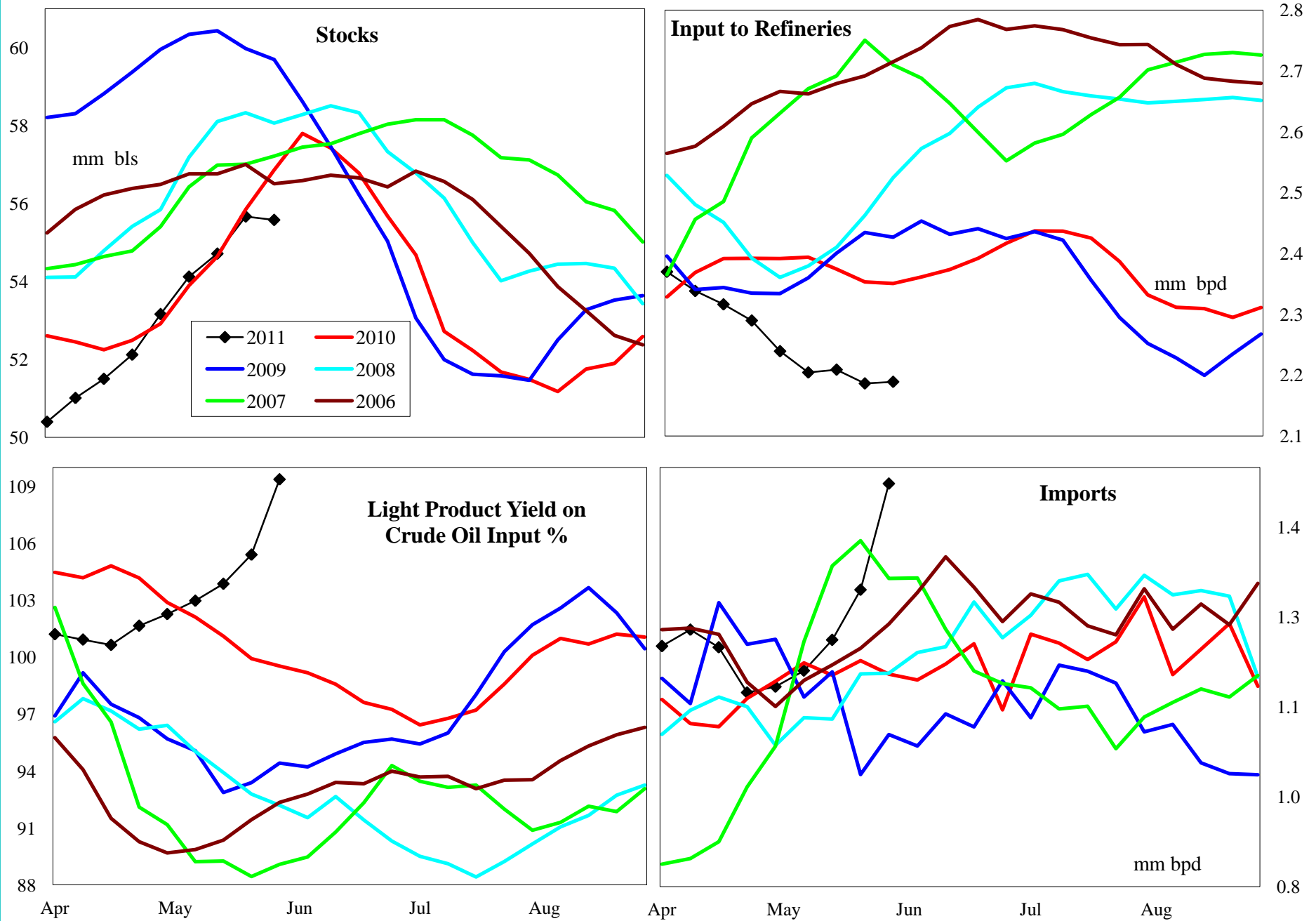
-10

-31.5

# PADD 4 Residual Fuel Oil Supply



# PADD 5 Crude Oil Supply and Refining



**4 wk avg variance to prior year**

000 bpd (000 bls stks)

% change

Stocks

**-1,280**

**-2.3**

Input

**-168**

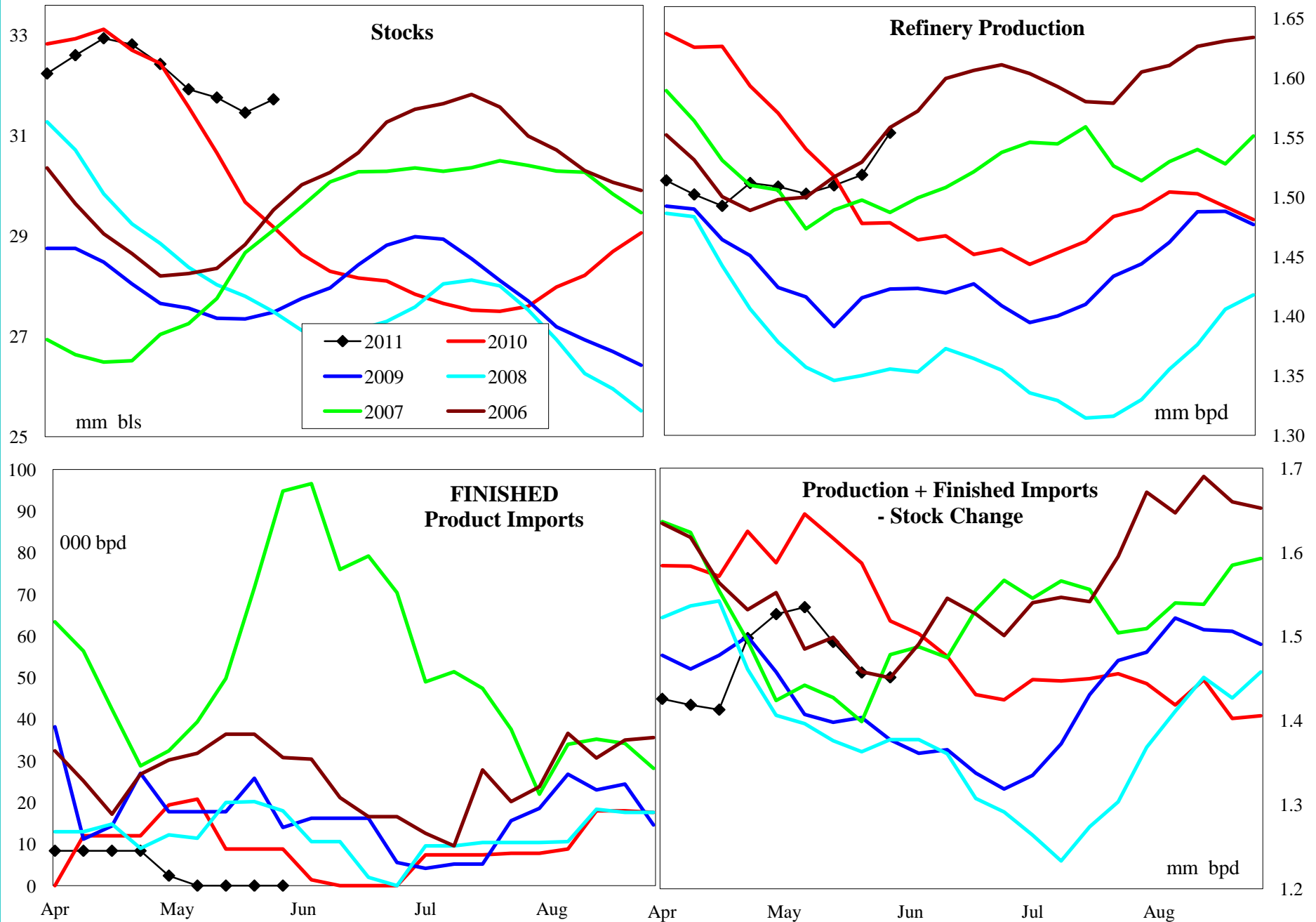
**-7.0**

Imports

**150**

**13.3**

# PADD 5 Gasoline Supply



4 wk avg variance to prior year

000 bpd (000 bls stks)

% change

Stocks

3,060

10.5

Production

38

2.6

Fin Impt Blend Impt

-11

-100.0

13

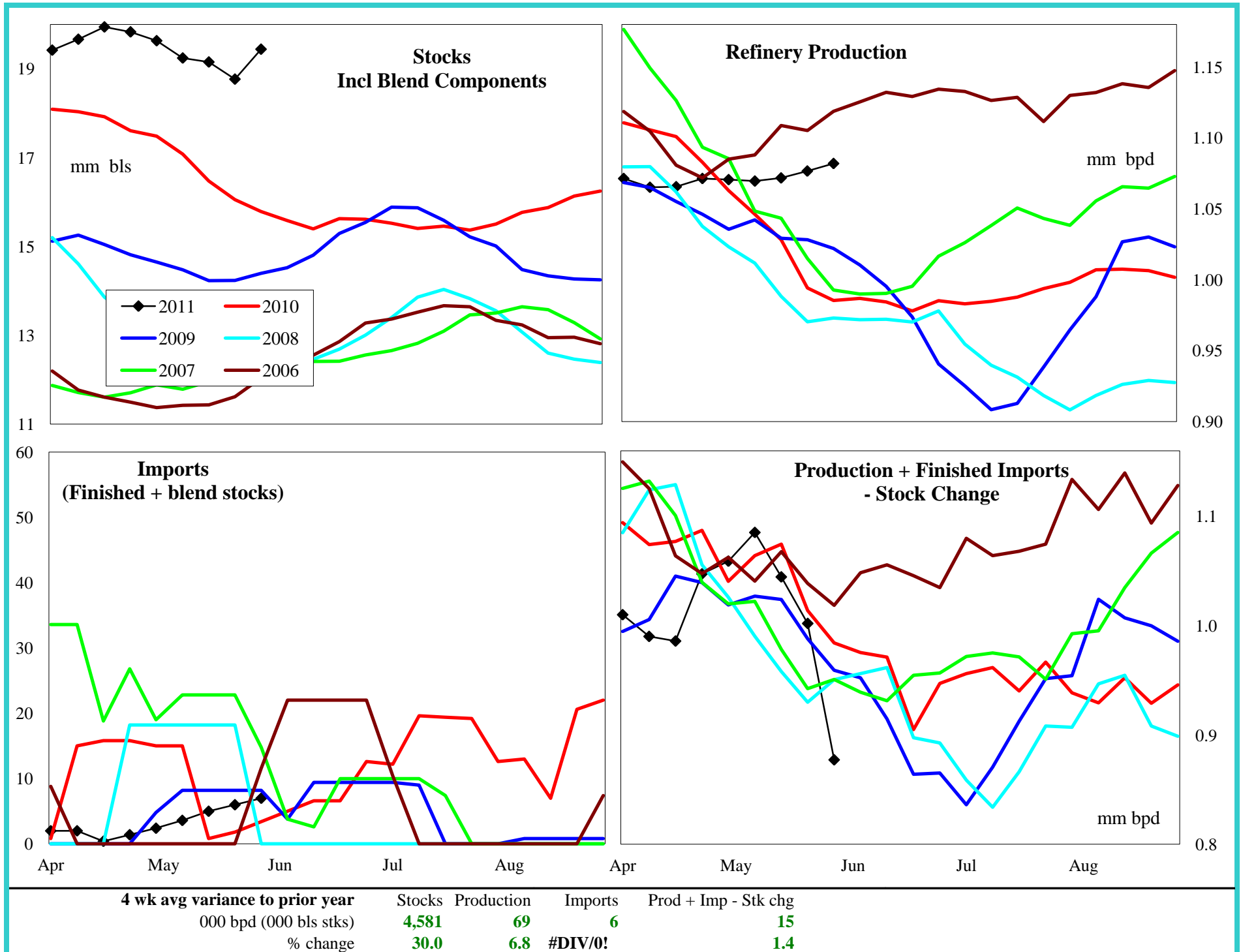
93.0

Prod + Imp - Stk chg

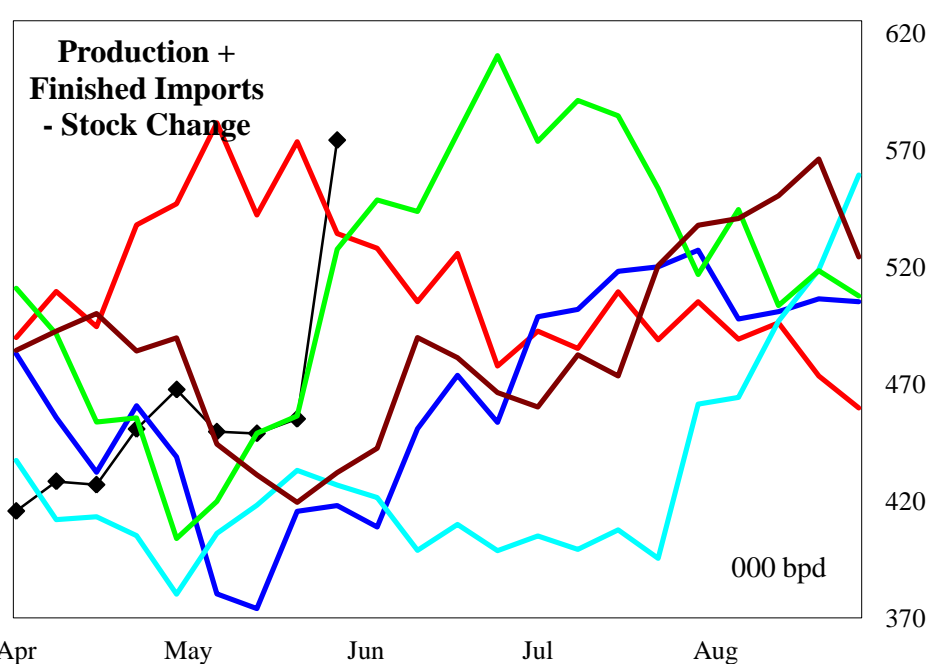
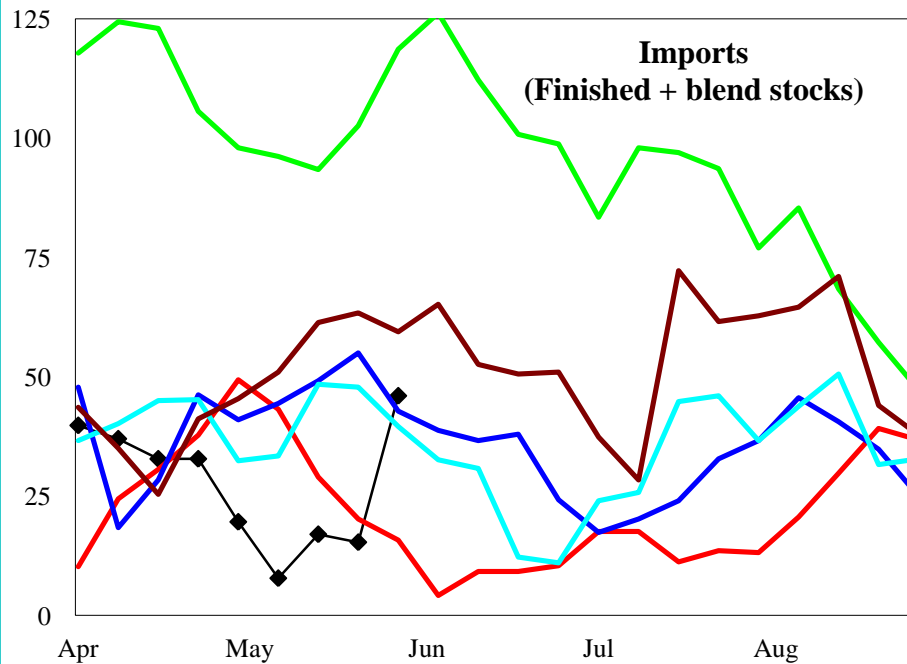
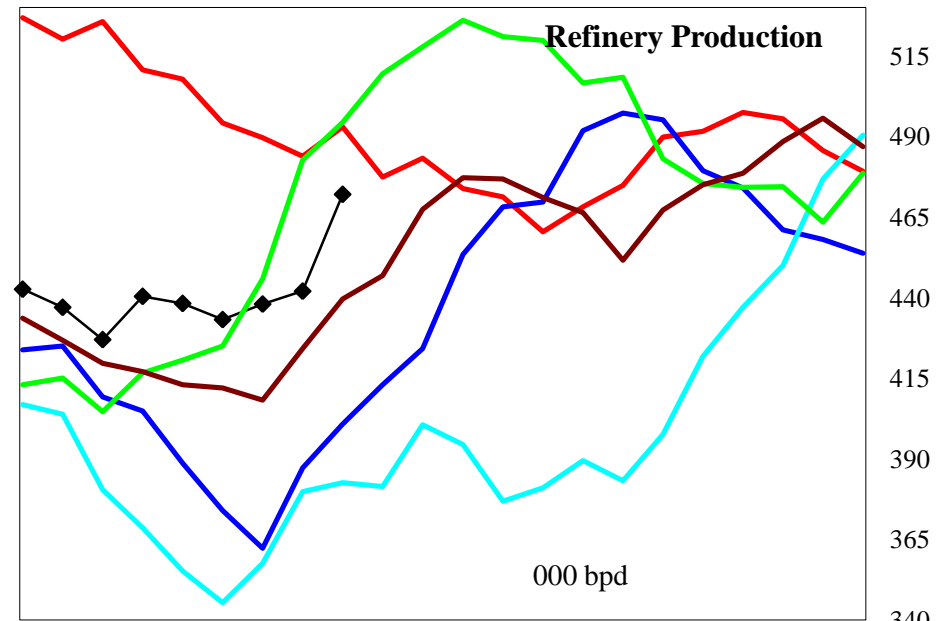
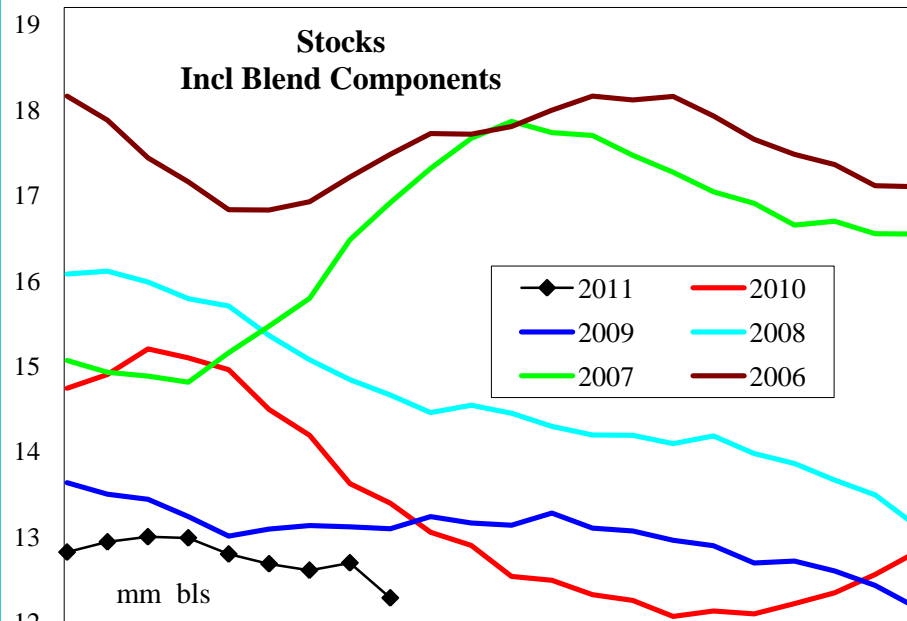
-80

-4.8

# PADD 5 Reformulated Gasoline Supply



# PADD 5 Conventional Gasoline Supply



**4 wk avg variance to prior year**

000 bpd (000 bls stks)

% change

Stocks

Production

Imports

Prod + Imp - Stk chg

**-1,521**

**-31**

**-4**

**-96**

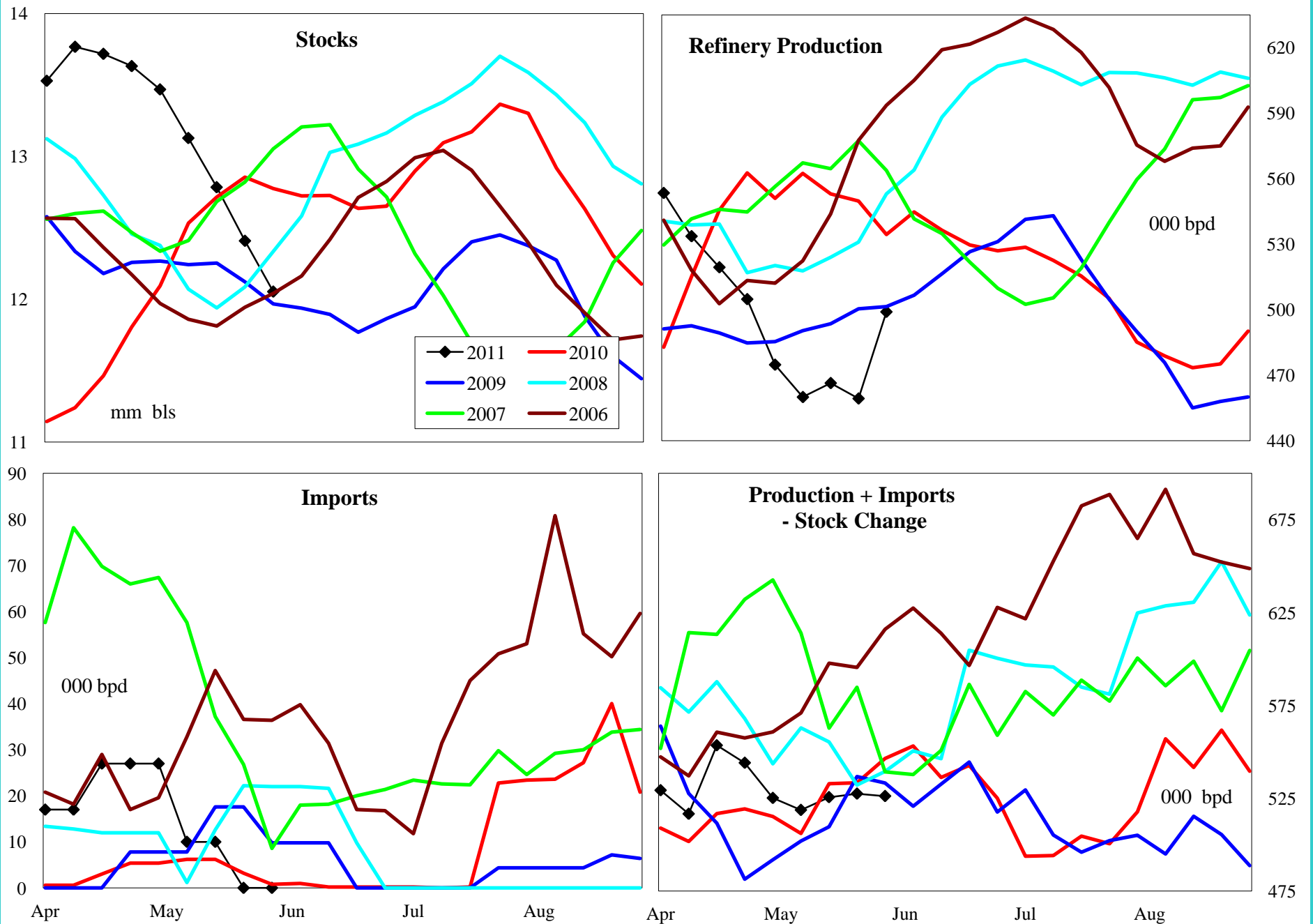
**-11.0**

**-6.3**

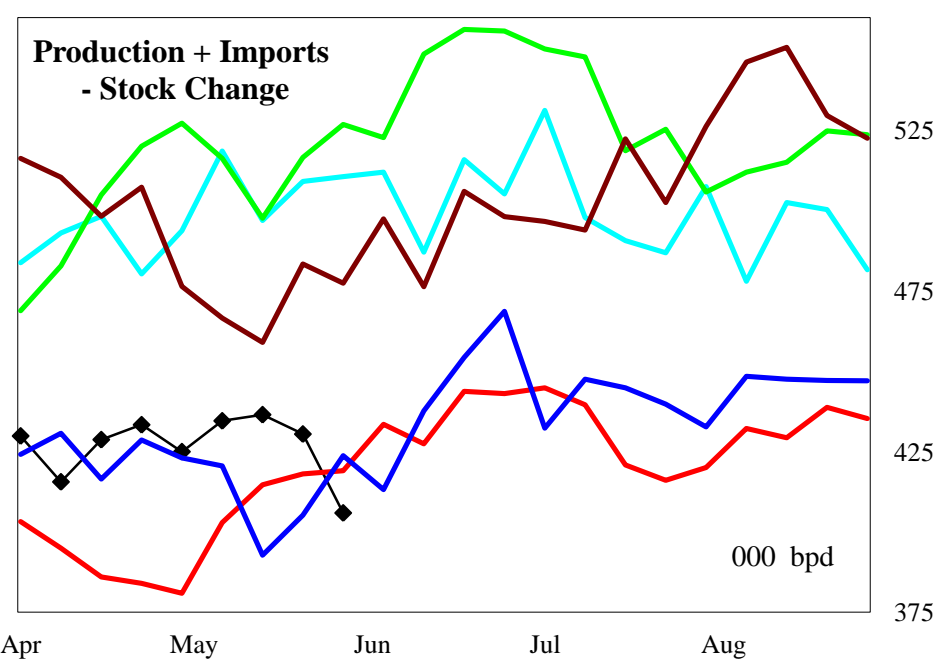
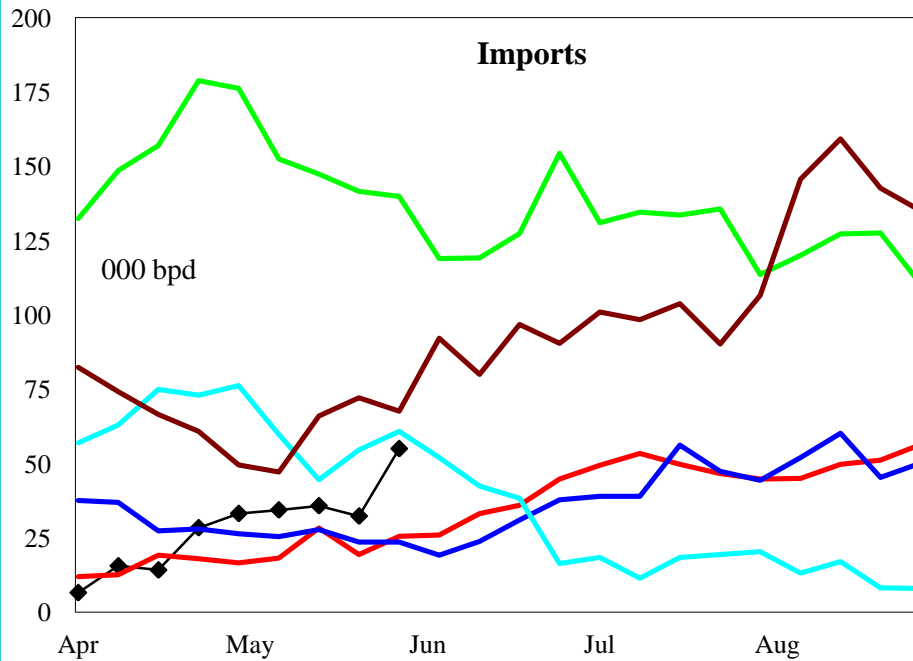
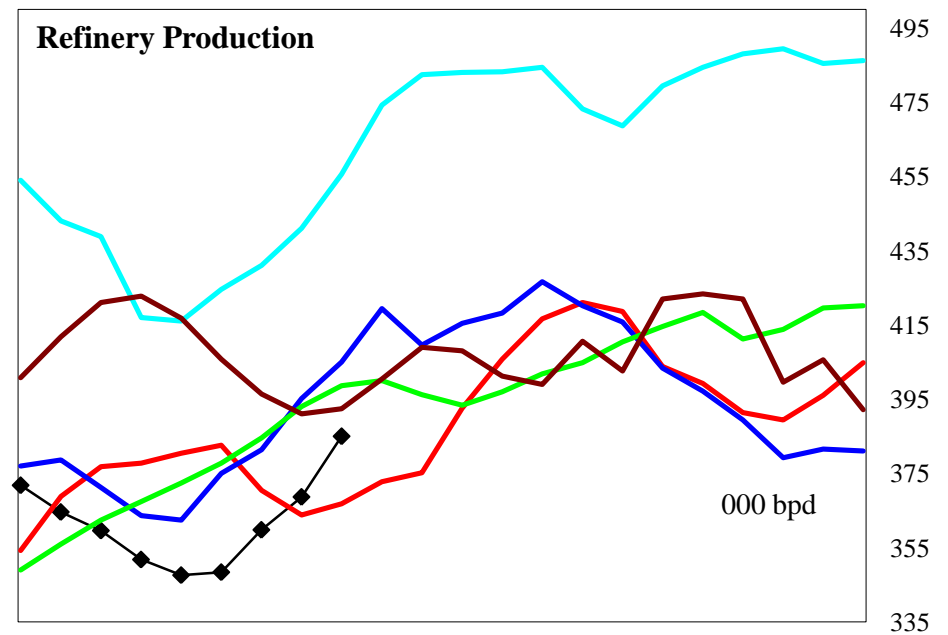
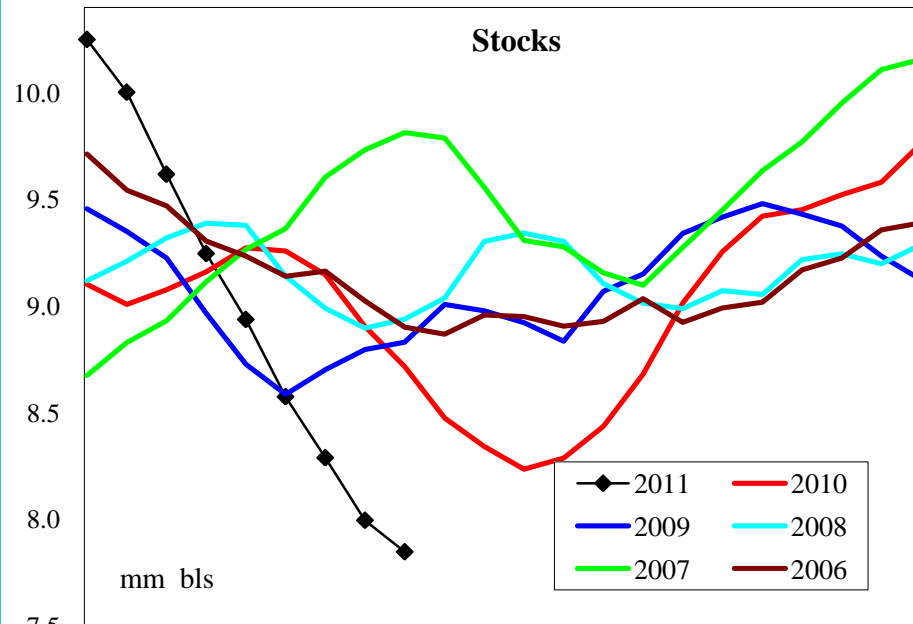
**-15.8**

**-17.4**

# PADD 5 Distillate Supply



# PADD 5 Jet Fuel Supply



**4 wk avg variance to prior year**

000 bpd (000 bls stks)

% change

Stocks

Production

Imports

Prod + Imp - Stk chg

-1,056

-7

19

29

-11.9

-1.8

84.6

7.1

# PADD 5 Residual Fuel Oil Supply

