WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

A Fundamental Petroleum Trends Weekly Report

Lehi German Tel: 816.505.0980 www.fundamentalpetroleumtrends.com Wednesday, May 15, 2013

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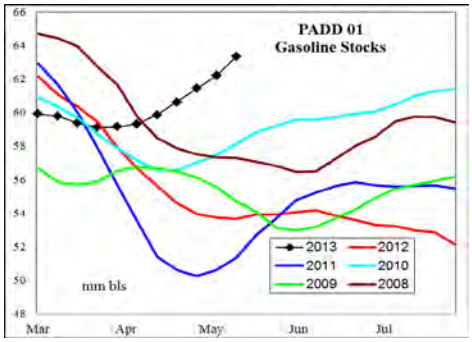
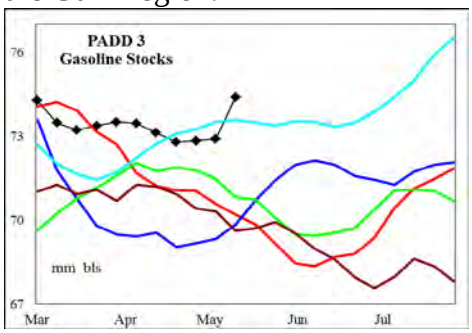
Major Fundamental Trends[1]

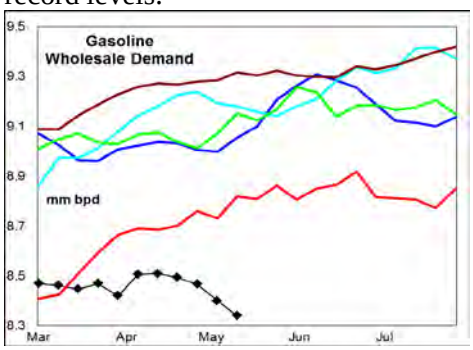
Gasoline stock levels on the East Coast climbed +1.8 million barrels last week to a new record high level for the spring quarter; driven by weak demand.



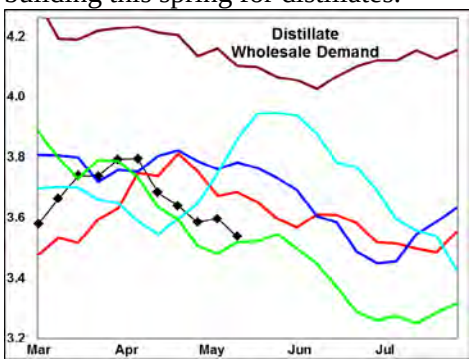
Gasoline stocks were also at record high elvels for this time of year in the Gulf Region.



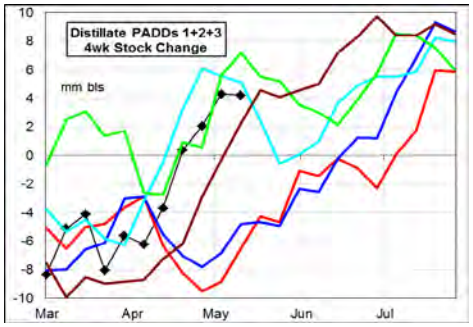
The high level of stocks in these regions has depressed NYMEX prices while supplies are extremely tight in the Midwest, with the West Coast relatively tight. As a result, cash basis has spiked in Midwest markets to record levels.



Wholesale demand trends for both gasoline and distillate averaged -3.1% below last year for the latest 4-wk period. The longer term year-on-year downtrend in demand continues; contributing to the high stock levels on the East and Gulf Coast regions for gasoline and near record rate of stock building this spring for distillates.



The distillate supply demand balance continues to improve on a near record rate of stock building in markets East of the Rockies.



Demand for jet fuel spiked to record levels last week while gasoline and distillate each decreased nearly -100,000 bpd. Wholesale demand, measured over the last four weeks compared to a year ago: gasoline decreased -3.1%; distillate was -3.1% lower; jet fuel was +12% higher, and residual fuel fell -14%.

Stocks forward coverage: Gasoline demand coverage increased on a +2.6 million barrel stock build, and very weak demand. Coverage levels are extremely high for this time of year.

Distillate coverage increased on a +2.3 million barrel stock build and weak demand. Coverage levels ended the week near the average of the last 2-years.

Jet fuel coverage fell on a -1.2 million barrel stock draw and surge in demand. Days of coverage fell below the 5-year range.

Residual fuel oil coverage fell on a -1.2 million barrel stock draw and higher demand, although the level remains extremely high.

Refinery utilization rates increased on a +73,000 bpd increase in crude oil thru put for the week. During the latest 4-wk period crude oil input was +165,000 bpd above a year ago.

Gasoline yield % on crude oil runs jumped on a +256,000 bpd rise in output compared to the +73,000 bpd rise in crude oil thru put. Yield % on crude oil runs remain well below the historic range.

Distillate yield % on crude oil runs increased on a +108,000 bpd rise in output compared to the increase in crude oil throughput. The yield % on crude oil runs was above the 5-year range.

Jet fuel yield % on crude oil runs fell on a -86,000 bpd drop in output, compared to the higher crude oil runs. The yield % level fell to a level near prior year highs.

Petroleum Imports/Exports of gasoline and distillate each fell over -100,000 bpd last week.

During the latest 4-wk period crude oil imports were -1.1 million bpd below last year; distillate imports increased +104,000 bpd; finished gasoline imports decreased -58,000 bpd, gasoline blend stock imports were +74,000 bpd higher; jet fuel imports increased +8,000 bpd, while residual fuel oil imports were +20,000 bpd higher.

During the latest 4-wk period exports of gasoline were +73,000 bpd above last year, jet fuel was +13,000 bpd higher and distillate exports fell -143,000 bpd.

Crude Oil stocks declined -0.6 million barrels last week on record refinery runs. Stock levels ended the week +13 million barrels above prior 5-year highs.

[1] Source is latest EIA Weekly Statistics

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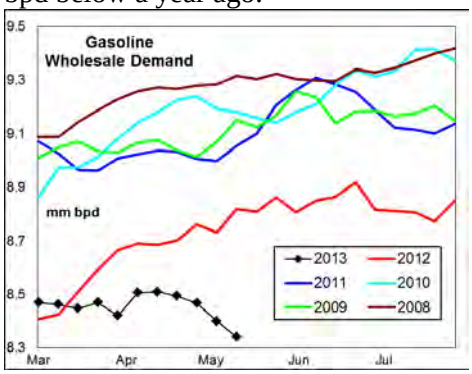
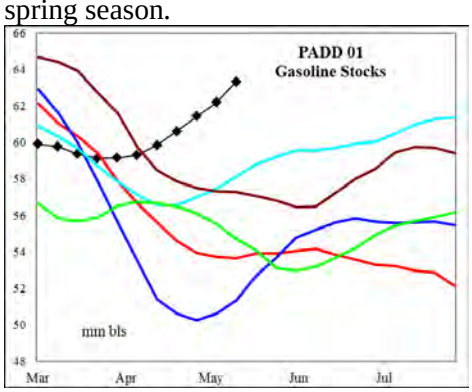
Product Supply-Demand Trends

Gasoline wholesale demand decreased -104,000 bpd on the week. The latest 4-wk average demand was -268,000 bpd below last year. Supply increased +147,000 bpd last week. Supply for the latest 4-wk period was -152,000 bpd below a year ago.



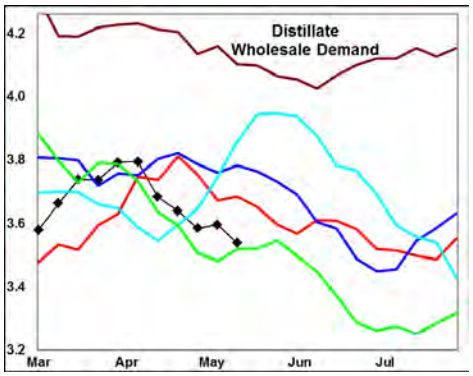
Stocks saw a counter seasonal build of +2.6 million barrels last week, ending at a level above four of the last 5-years. Stocks increased +1.8 million barrels in PADD 1, lifting the stock level in this region to a new record high for the spring season.



Gasoline production jumped +256,000p bpd last week to a level near year ago rates. Expect further increases in output as FCCU's return to full operation.

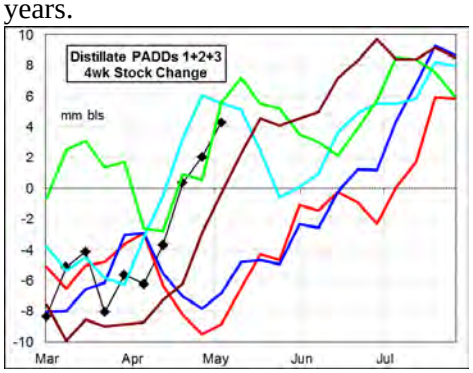
Stock levels in the Midwest and West Coast regional markets remain extremely low on unplanned refinery maintenance. Expect near term improvement in the supply balance for these regions as refiners return to operation. .

Distillate demand decreased -87,000 bpd last week, at a level below the last 2-years. The latest 4-wk average demand was -114,000 bpd below a year ago, continuing the longer term downtrend.



Supply decreased -17,000 bpd last week, sharply lower imports, partially offset by higher production. The latest 4-wk average supply was +238,000 bpd above last year. Stocks increased +2.3 million barrels on the week.

The latest 4-wk stock change in markets East of the Rockies was a +4.2 million barrel build, compared to -5.5 million barrel draws for the last 2-years.



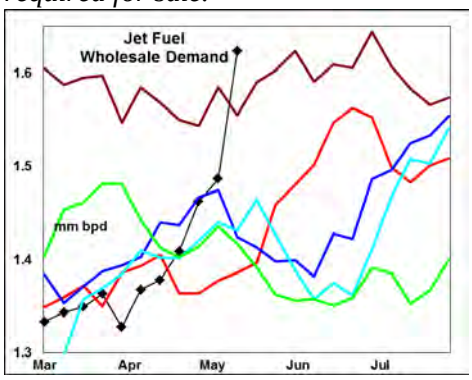
Weak demand, lower exports, and high production has led to the near record rate of stock building in markets East of the Rockies.

Production averaged +134,000 bpd above a year ago for the last 4-wks, with imports +104,000 bpd higher. Combined with weak demand, expect a continued high rate of stock build for the balance of the spring quarter.

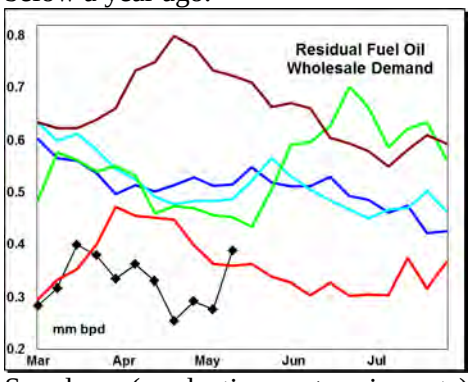
Jet Fuel demand spiked last week +151,000 bpd to a record high weekly level. The latest 4-wk average demand was +161,000 bpd above a year ago.

Supplies fell -72,000 bpd on the week, driven by lower production. Supply for the latest 4-wk period was +136,000 bpd above a year ago. Stocks fell -1.2 million barrels on the week, with the level matching 5-year lows

Look for a sharp pull back in demand as arilines likely filled private inventory ahead of the summer travel season. Look for stocks to build at an above average rate; driven by the incentive of no RINNS purchase required for sale.



Residual fuel oil demand jumped +167,000 bpd last week. Demand for the latest 4-wk period was -51,000 bpd below a year ago.



Supply (production + imports) declined -107,000 bpd last week, on lower production. Production fell to a record low last week. Stocks fell -1.2 million barrels with the level still above the mid range.

Stock levels ended the week significantly above the last year in all major regional markets; due by exceptionally low demand. Markets remain very well supplied in all regional markets East of the Rockies.

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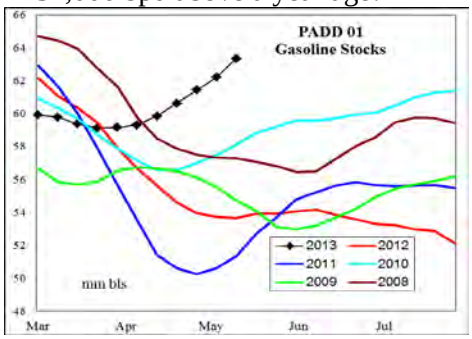
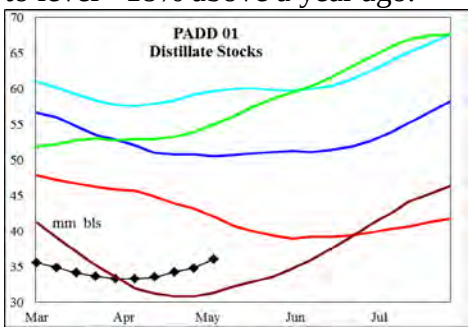
PADD Supply Trends

PADD 1 refinery crude oil runs increased +35,000 bpd last week, to a level above the last 2-years. The latest 4-wk average crude oil thru put was +131,000 bpd above a year ago.

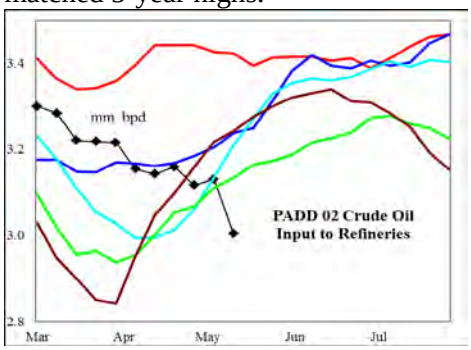


Gasoline supply fell -213,000 bpd on the week, with supplies +110,000 bpd above a year ago. Stocks jumped +1.8 million barrels to level +18% above a year ago.



Distillate supply increased +61,000 bpd on the week. Production levels were slightly above the last 2-years.

Jet fuel supplies decreased -28,000 bpd on the week. Stocks increased +0.5 million barrels, to a level that matched 5-year highs.



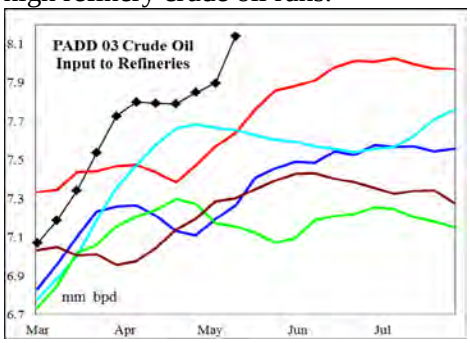
PADD 2 crude oil refinery runs fell -197,000 bpd on the week, to a level well below the 5-year range. Runs for the latest 4-wk period were -301,000 bpd below last year. Crude oil stocks increased +0.3 million barrels on the week. Stocks ended the week +10% above a year ago at Cushing.

Gasoline production increased +69,000 bpd on the week, to level above the last 2-years. Stocks fell -0.9 million barrels to a level that matched historic lows.

Distillate supply decreased -55,000 bpd last week, to a level near 5-year lows. Stocks decreased -0.5 million barrels on the week, to a level that matched the 3-year mid range.

Jet fuel production fell -41,000 bpd to a level below the last 2-years. Stock levels ended the week -9% below the prior record low for the period.

PADD 3 refinery runs increased +216,000 bpd on the week. The latest 4-wk average runs were +287,000 bpd above a year ago. Crude oil stocks declined -1 million barrels on record high refinery crude oil runs.



Gasoline supply jumped +302,000 bpd on the week, to a level above last year. Stocks increased +1.8 million barrels on the week, to a record high level.

Distillate supply increased +28,000 bpd on the week on sharply higher production partially offset by a drop in imports. The latest 4-wk average supply was +84,000 bpd above last year. Stocks surged +3.4 million barrels on the week, to a level +14% above last year.

Jet fuel supply fell -77,000 bpd on the week with production equal to prior historic highs for the week. Stocks ended the week at a 5-year low.

Residual fuel oil supplies fell -107,000 bpd to a level that matched historic lows. Stocks fell -0.9 million barrels but the level remains near record highs.

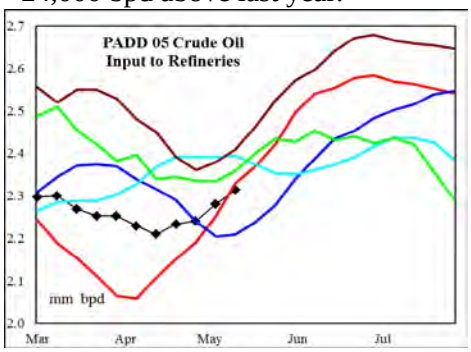
PADD 4 refinery crude runs jumped +38,000 bpd last week, to a level above the historic range.

Gasoline production increased +5,000 bpd on the week, with the level comparable to the last 2-years. Stocks increased +0.1 million barrels, ending the week at a level equal to the average of the last 2-years.

Distillate production increased +4,000 bpd on the week, with the level near historic highs for the period. Stock levels match 5-year highs for this time of year.

Jet fuel stocks ended the week below each of the last 3-years.

PADD 5 crude oil refinery runs decreased -19,000 bpd on the week; to a level comparable with a year ago. The latest 4-wk average run rate was +24,000 bpd above last year.



Gasoline supply increased +33,000 bpd on the week, with production above the last 5-years. The latest 4-wk average supply was +51,000 bpd above a year ago. Stocks decreased -0.2 million barrels, to match 5-year lows.

Distillate supply climbed +66,000 bpd, to a level that matched the 5-year highs. Stocks increased +0.6 million barrels, to a level above the mid range.

Jet fuel supply jumped +73,000 bpd on higher production and imports. Stocks fell -0.6 million barrels, to a fresh 5-year low.

Residual fuel oil production was -36% below a year ago for the latest 4-wk average, pointing to refinery upgrades of the bottom of the barrel.

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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	10-May-13	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	-624	381	278	-974	86	-396
	Imports	17	445	-250	117	2	-296
	Input	73	35	-197	216	38	-19
	% Utilization	1.00					
Gasoline	Stocks	2,588	1,805	-898	1,777	69	-165
	Production	256	-31	69	226	5	38
	Imports	-109	-182	2	76	0	-5
	Supplied	-104					
Distillate	Stocks	2,300	-1,060	-456	3,355	-175	636
	Production	108	-24	-55	116	4	66
	Imports	-125	-37	0	-88	0	0
	Supplied	-87					
Jet Fuel	Stocks	-1,231	485	-120	-1,016	24	-604
	Production	-86	-7	-41	-77	0	39
	Imports	14	-21	0	0	0	34
	Supplied	151					
Residual Fuel Oil	Stocks	-1,213	-437	-90	-919	-3	238
	Production	-126	14	2	-136	-1	-5
	Imports	19	-46	-1	29	0	35
	Supplied	167					

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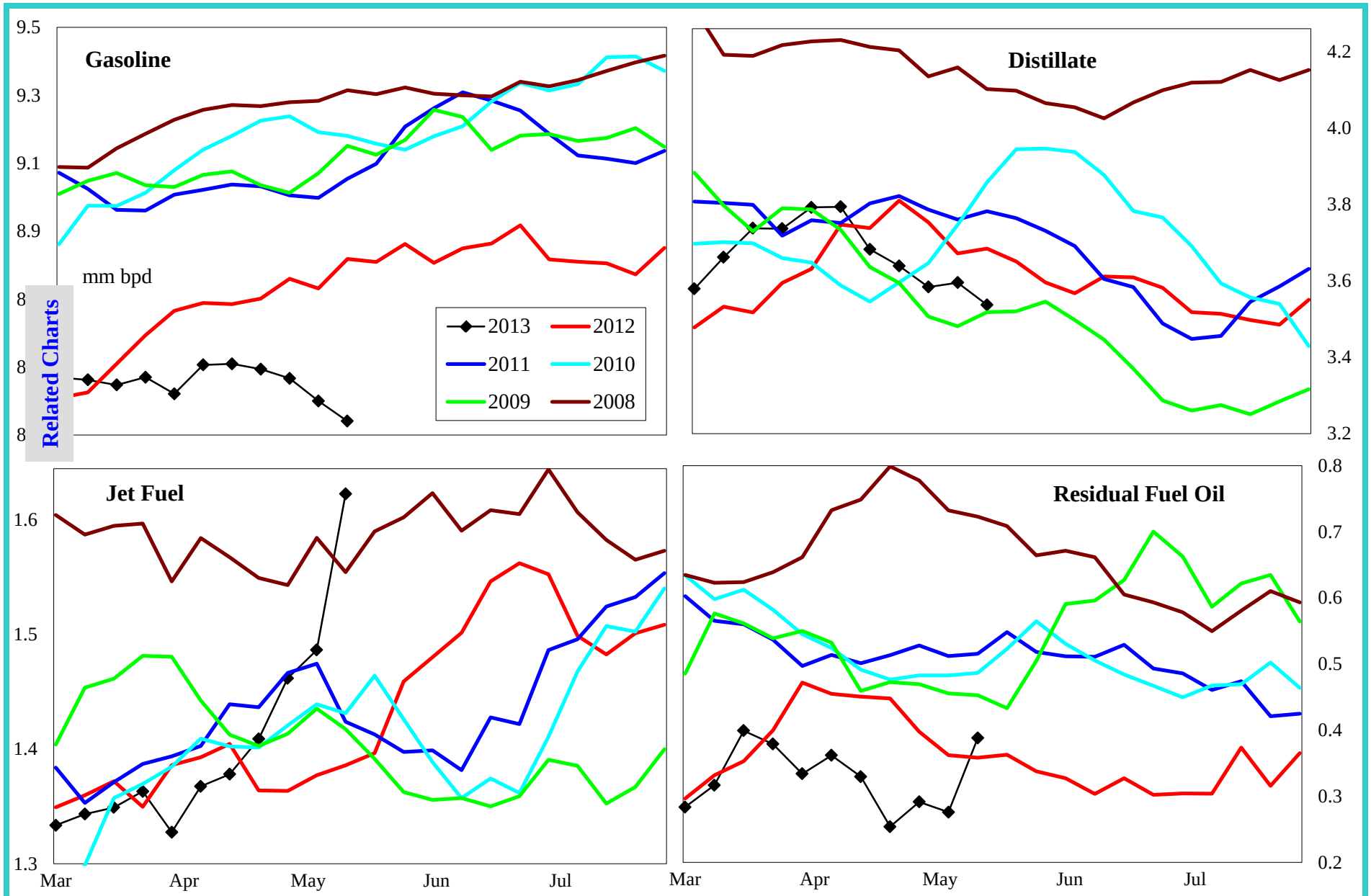
United States Wholesale Petroleum Demand



	000 bpd change from prior year				% change from prior year			
	4wk avg	Apr	Mar	Jan	4wk avg	Apr	Mar	Feb
Gasoline	-268	-311	-165	-210	-3.1	-3.5	-1.9	-2.4
Distillate	-114	-21	52	-5	-3.1	-0.6	1.4	-0.1
Jet Fuel	161	34	-17	-30	11.9	2.5	-1.2	-2.2
Resid	-51	-146	8	-90	-14.3	-35.8	1.9	-22.8

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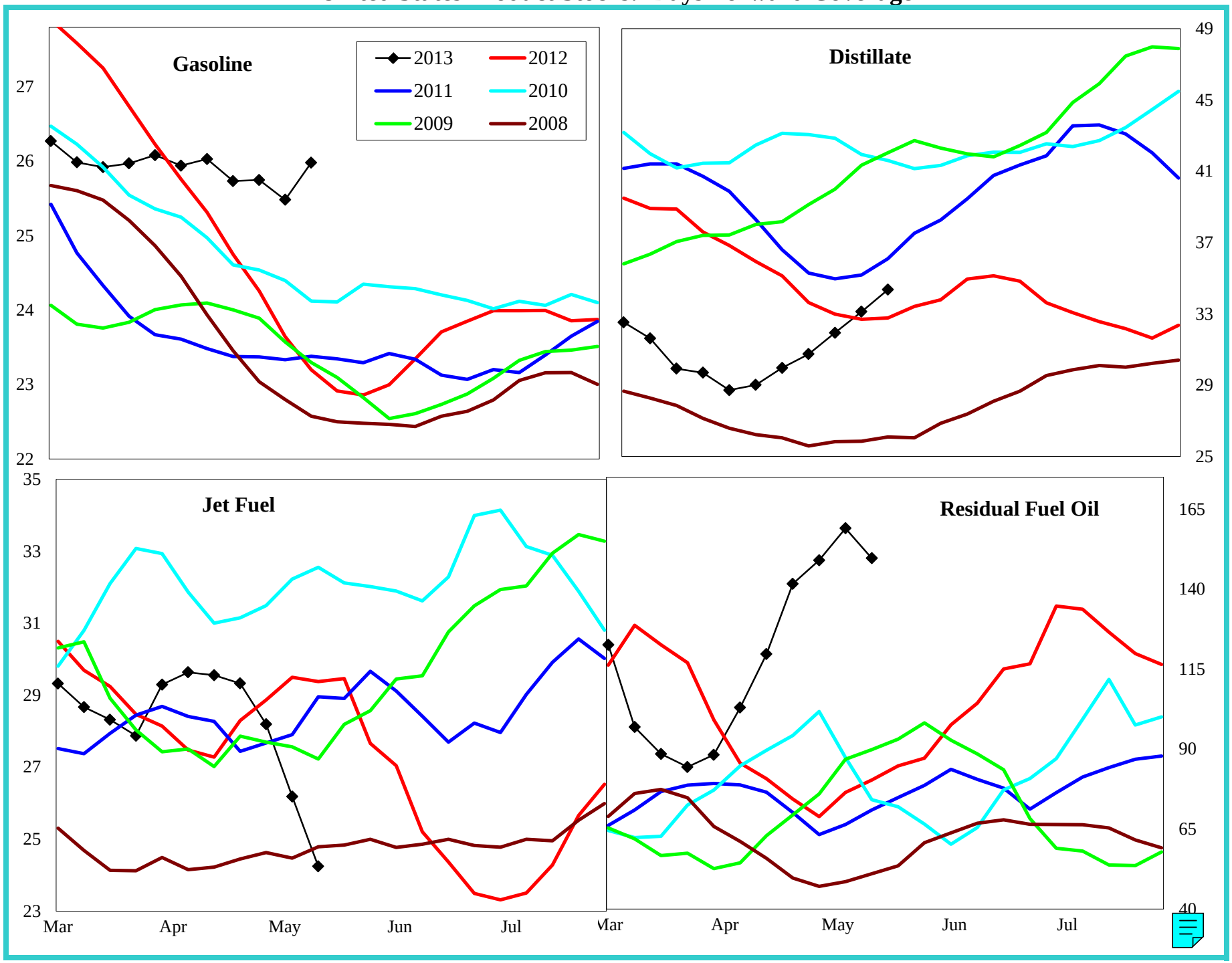
United States Product Stocks: Days Forward Coverage



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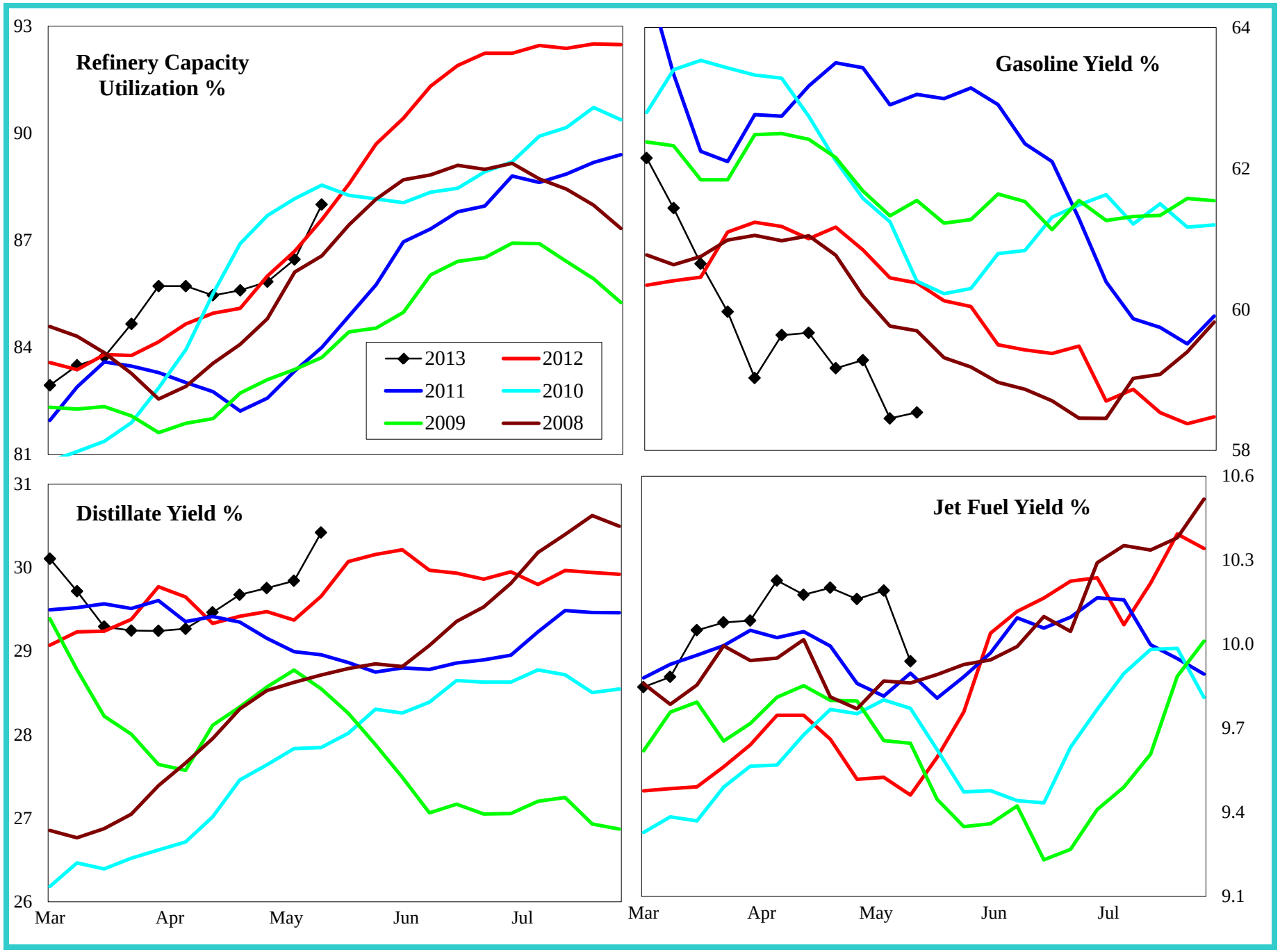
United States Refinery Percent Utilization Rate and Product Yields



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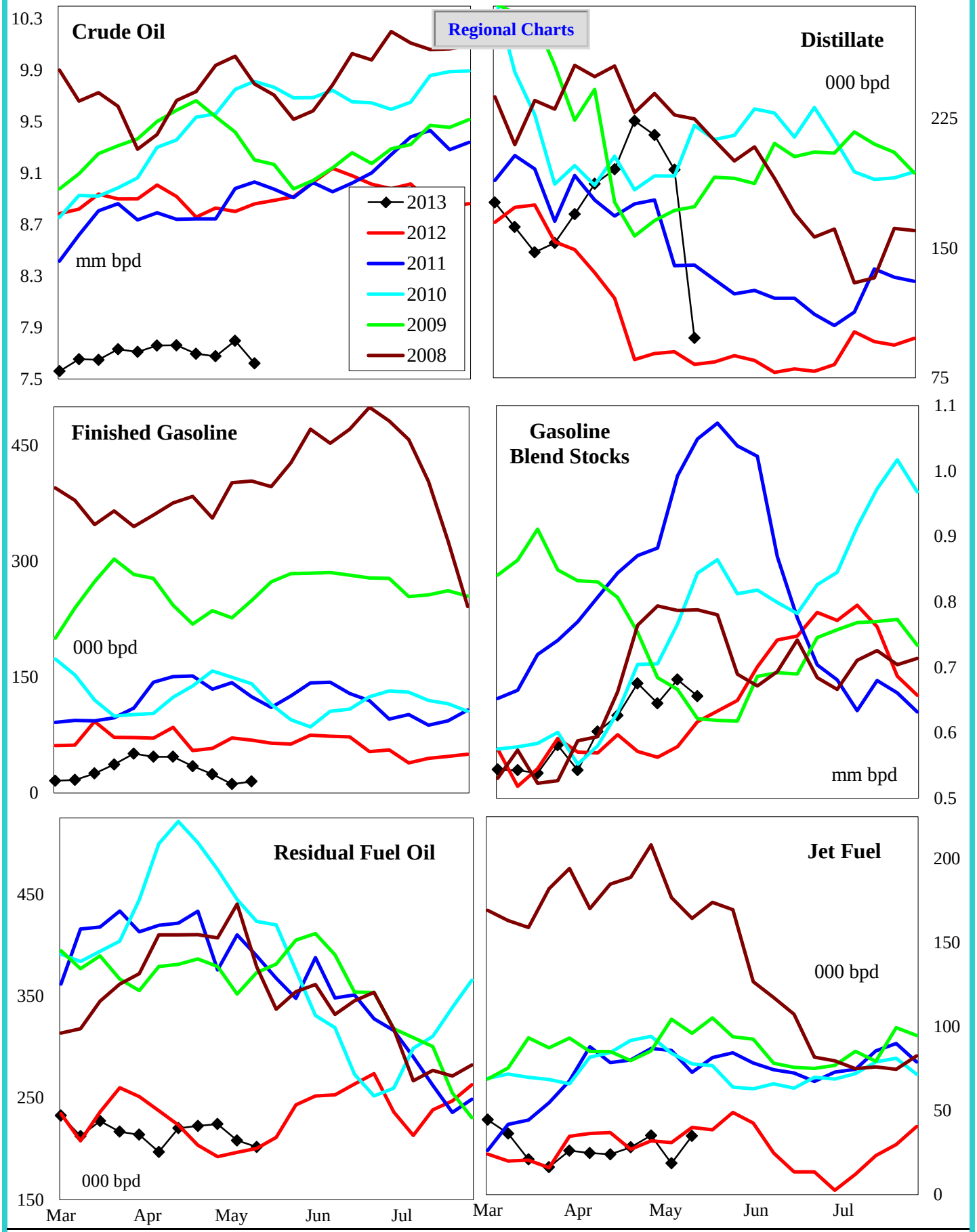
United States Petroleum Imports



4 wk avg variance to prior year	Crude Oil	Distillate	Fin Gas	Blend Gas	Residual	Jet Fuel
000 bpd	-1,119	104	-58	74	20	8
% change	-12.6	127.0	-84.7	12.4	10.6	50.0

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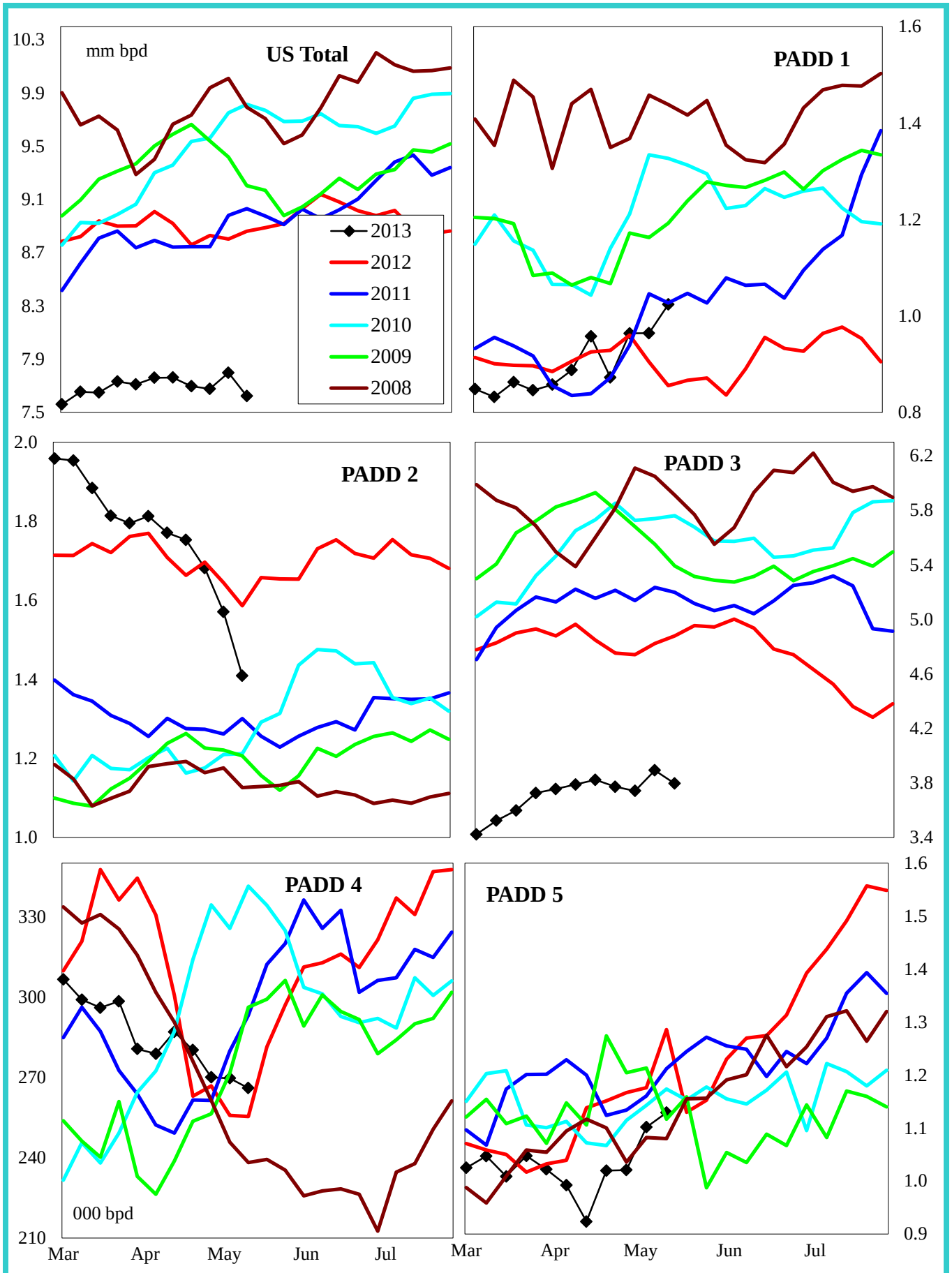
Crude Oil Imports by PADD



4 wk avg variance to prior year	U. S. Total	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	-1,119	13	-36	-958	32	-170
% change	-12.6	1.3	-2.1	-20.2	13.1	-14.2

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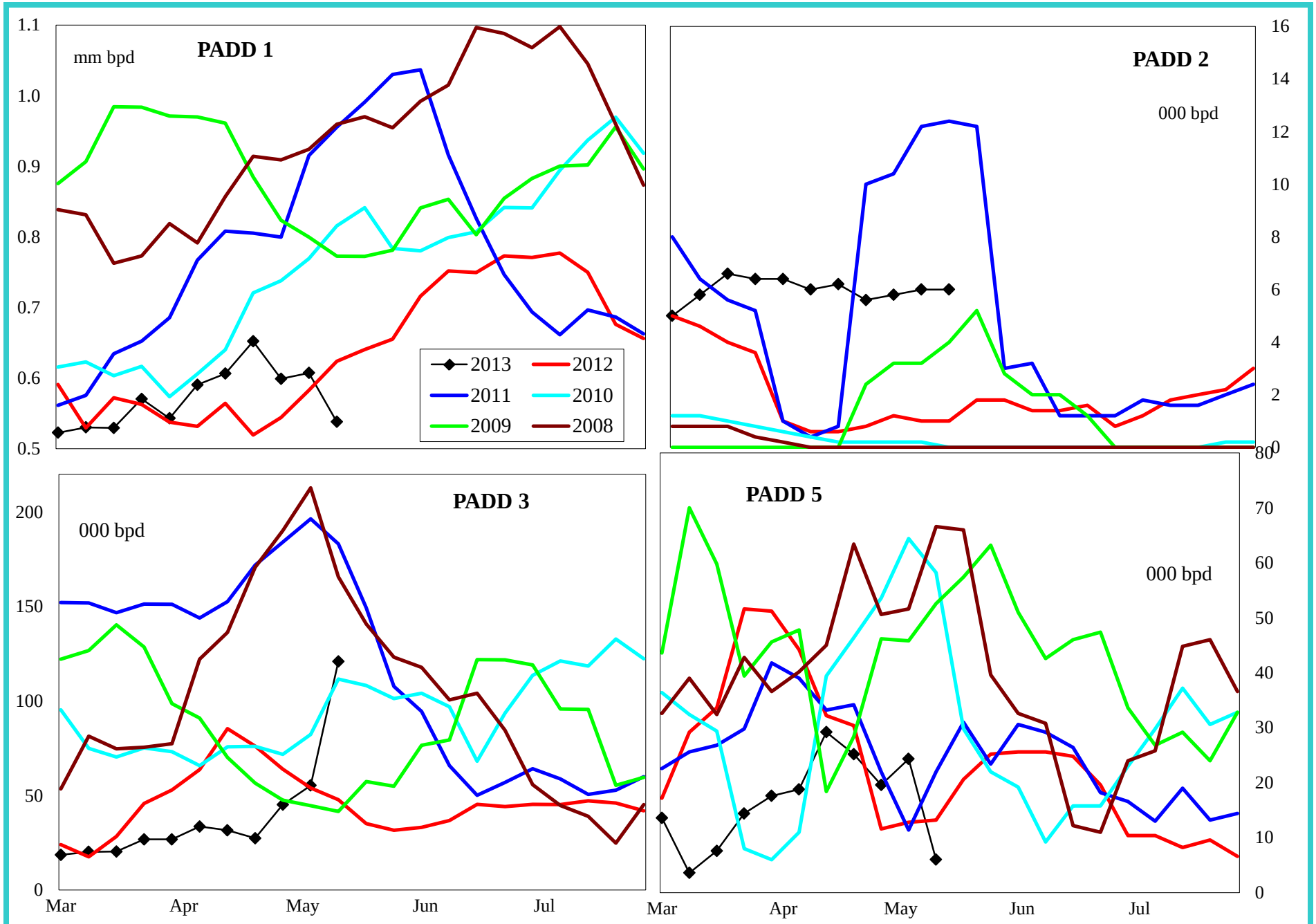
Gasoline Imports by PADD (Finished + Blend Stocks)



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	8	5	-4	7
% change	1.4	475.0	-6.2	54.9

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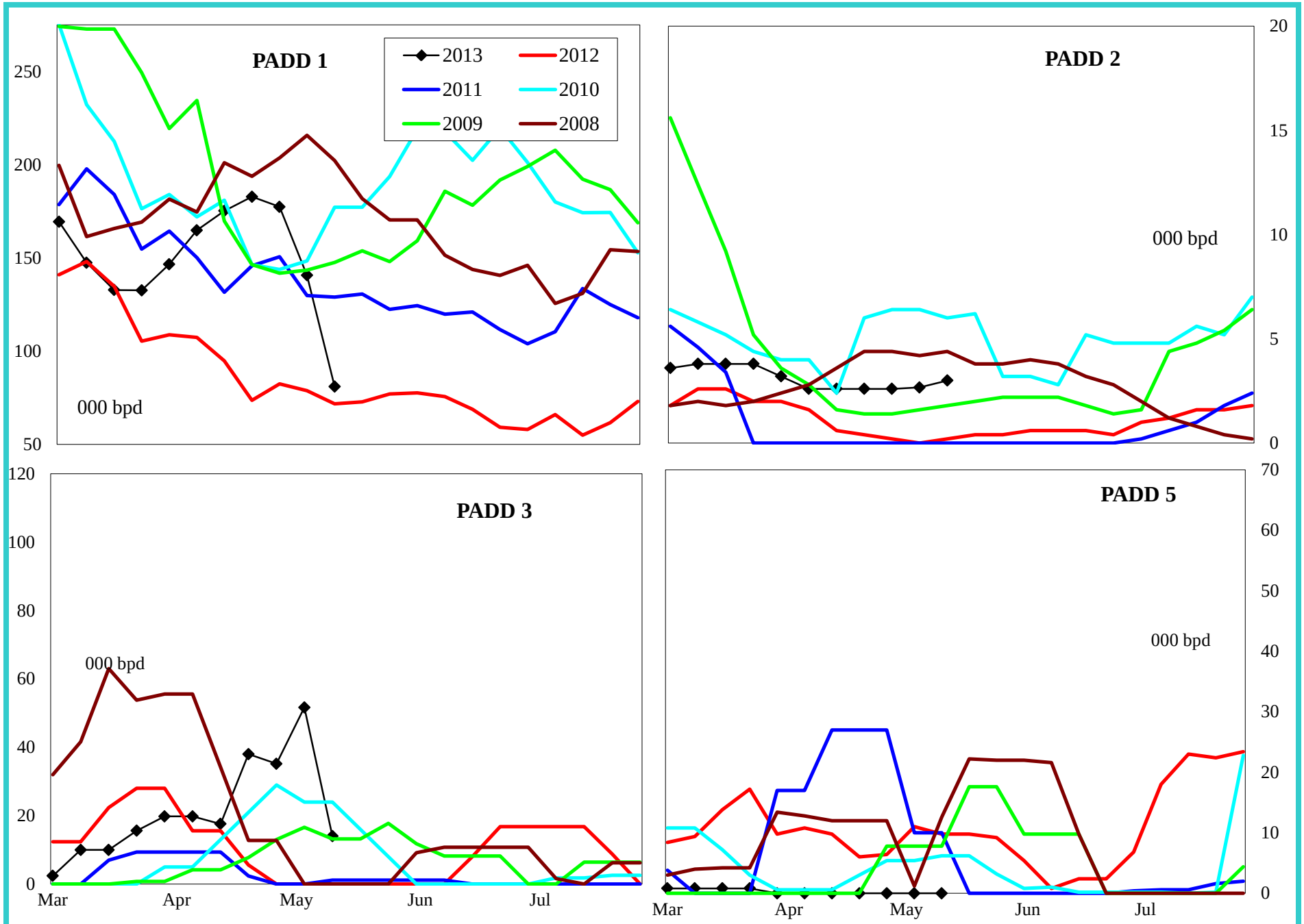
Distillate Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	70	2	39	0	-8
% change	95.6	#DIV/0!	#DIV/0!	#DIV/0!	-100.0

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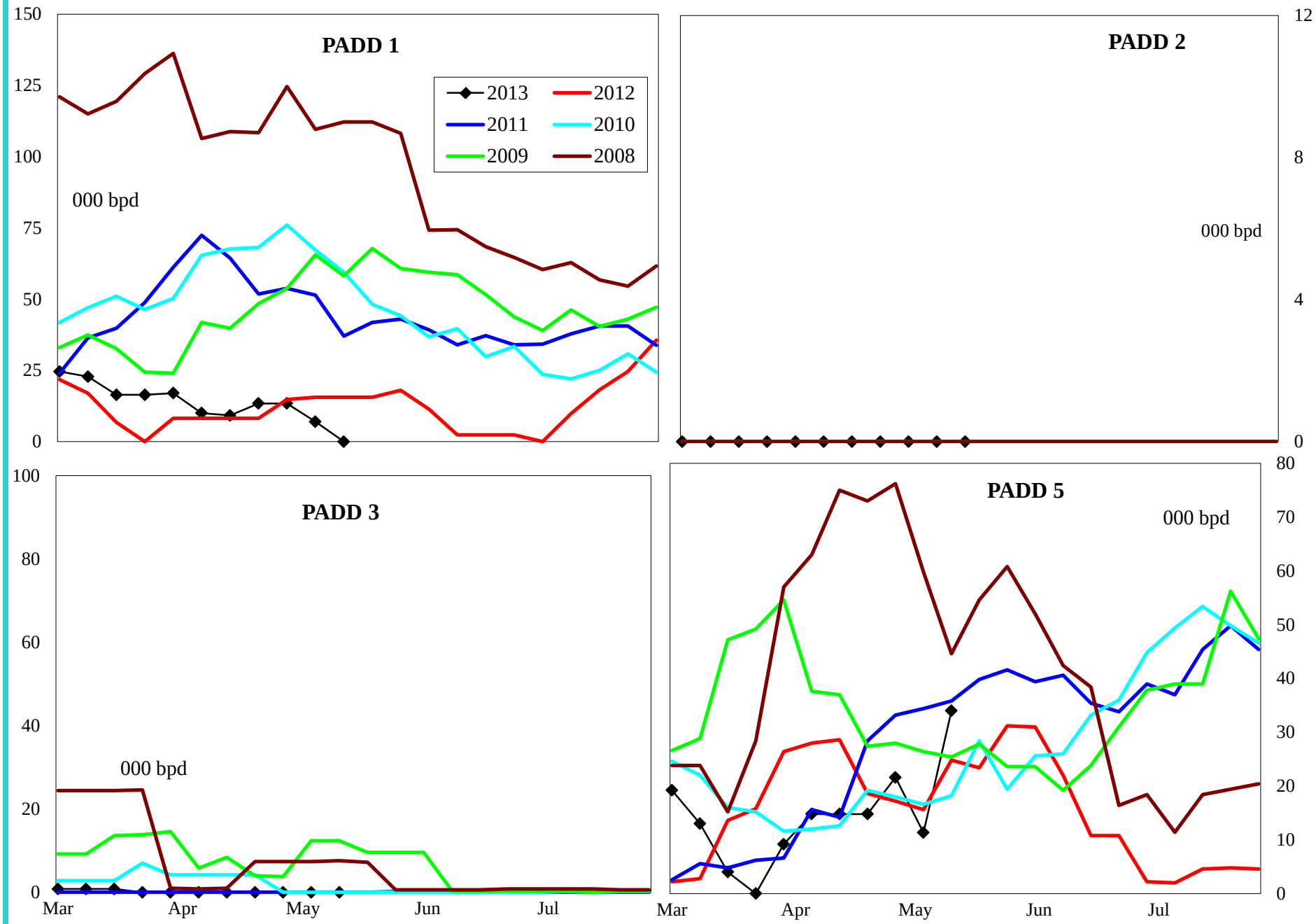
Jet Fuel Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-1	0	0	8
% change	-9.1	#DIV/0!	#DIV/0!	113.8

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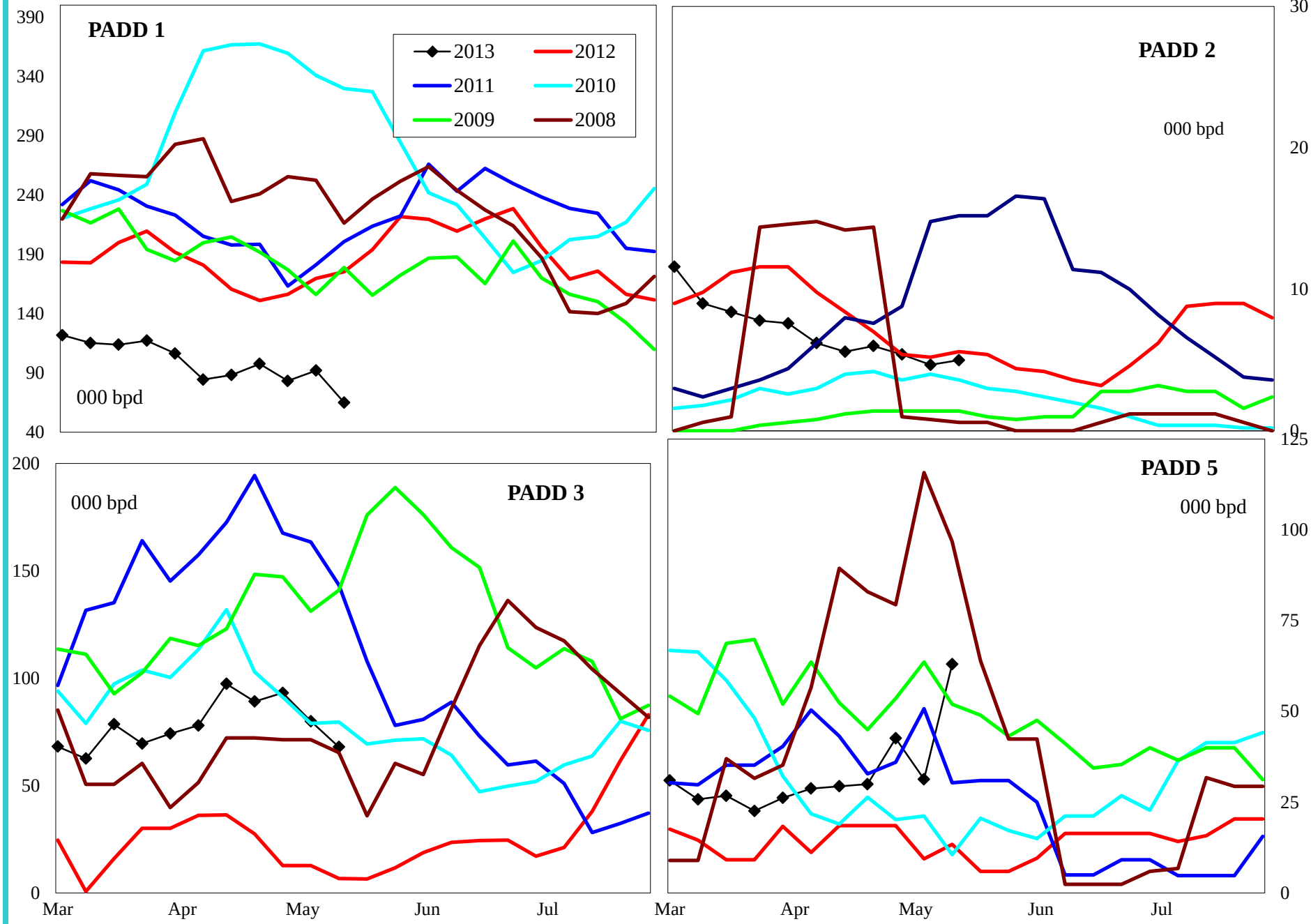
Residual Fuel Oil Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-72	0	73	18
% change	-46.4	-5.0	457.8	151.1

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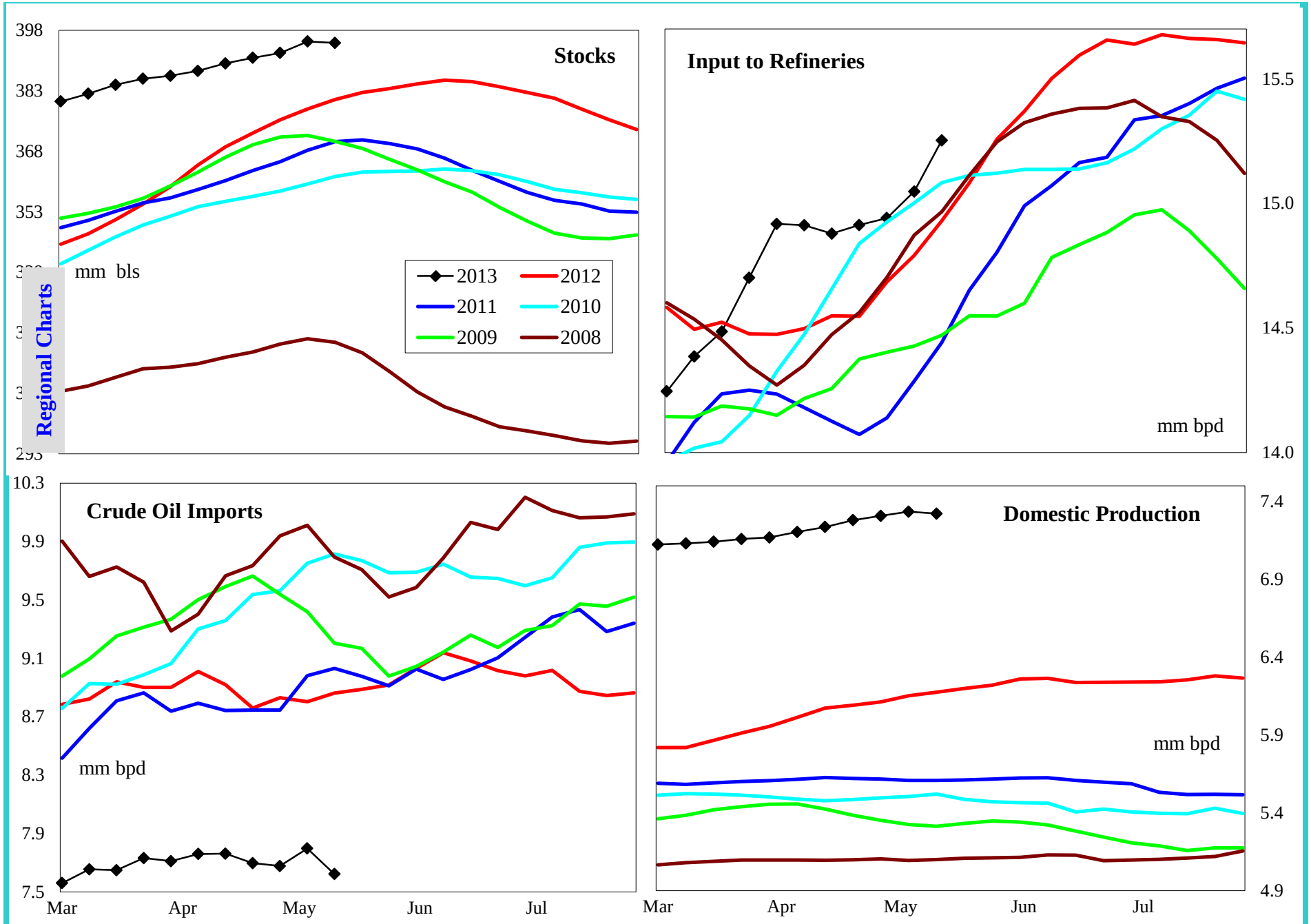
United States Crude Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Input	Imports	U.S. Production
000 bpd (000 bls stks)	13,246	165	-1,119	1,202
% change	3.5	1.1	-12.6	19.6

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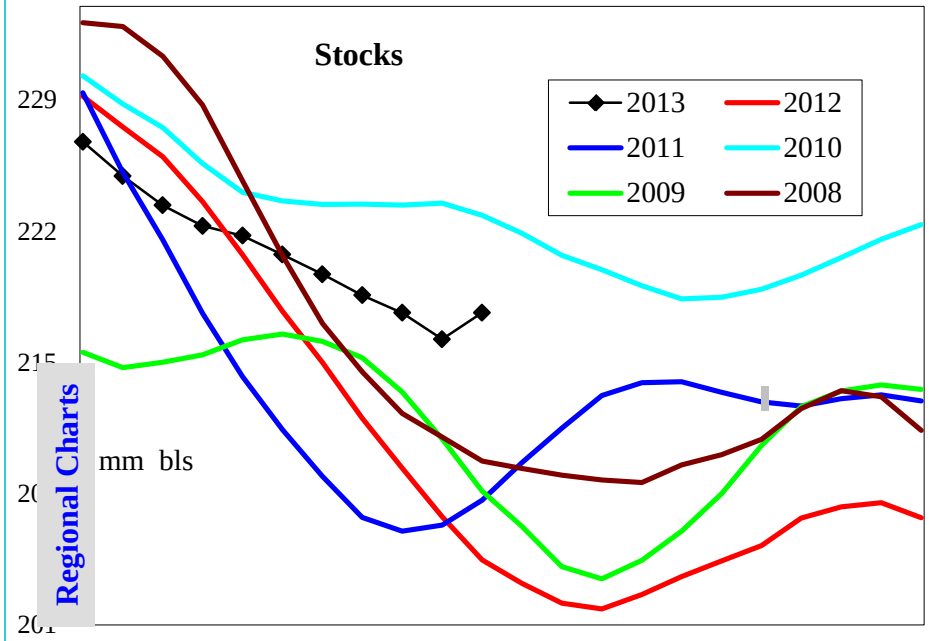
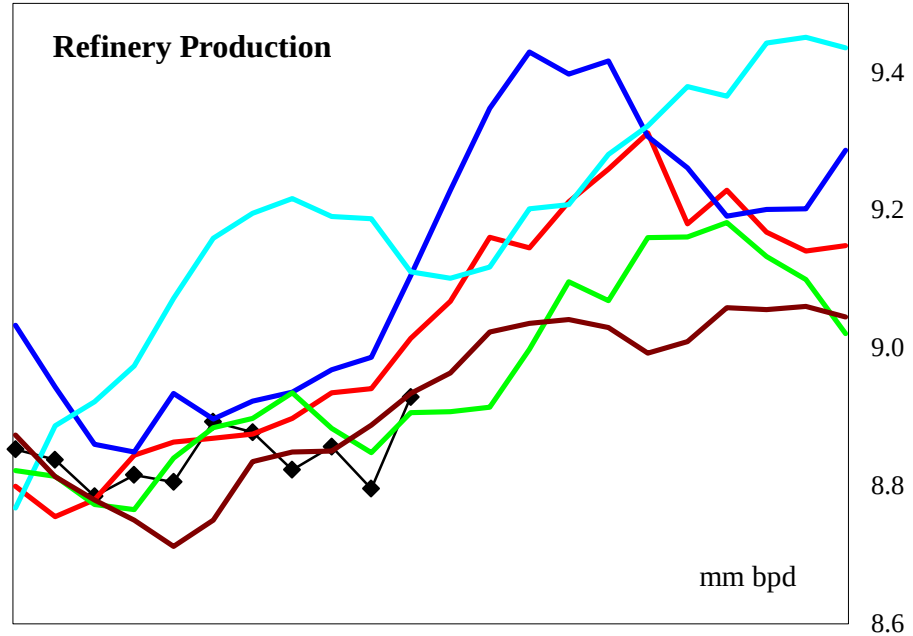
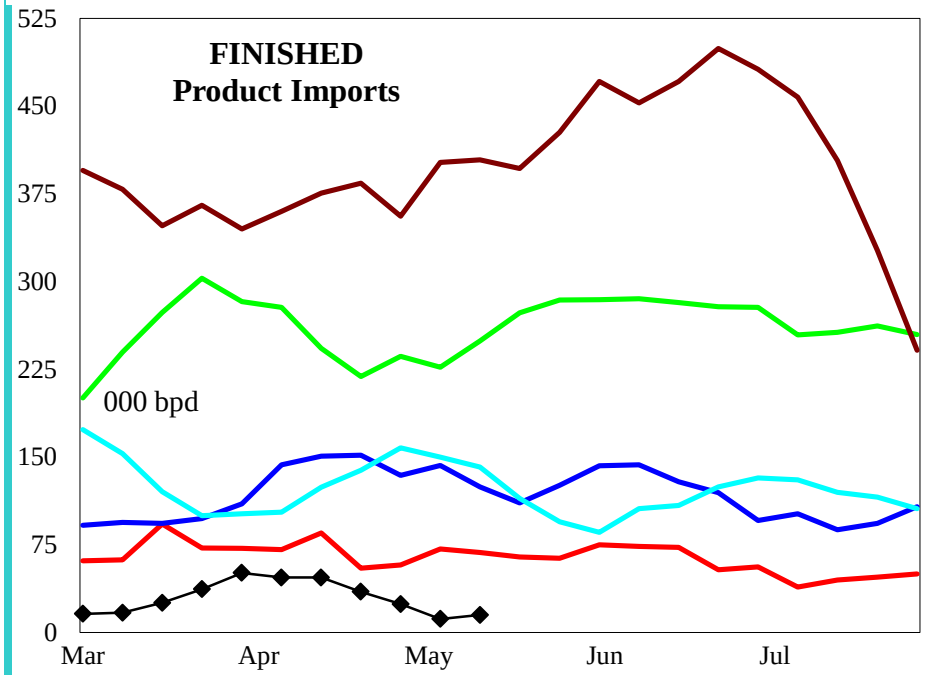
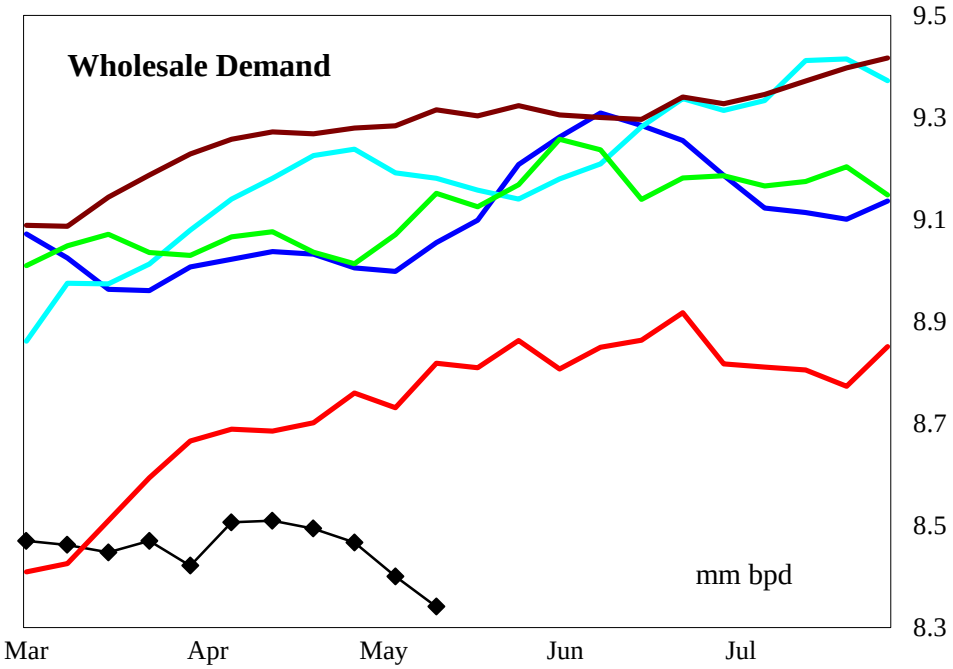
United States Gasoline Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Demand=>	4wk avg	Apr	Mar	Feb
000 bpd (000 bls stks)	13,351	-94	-58	74		-268	-311	-165	-210
% change	6.5	-1.1	-84.7	12.4		-3.1	-3.5	-1.9	-2.4

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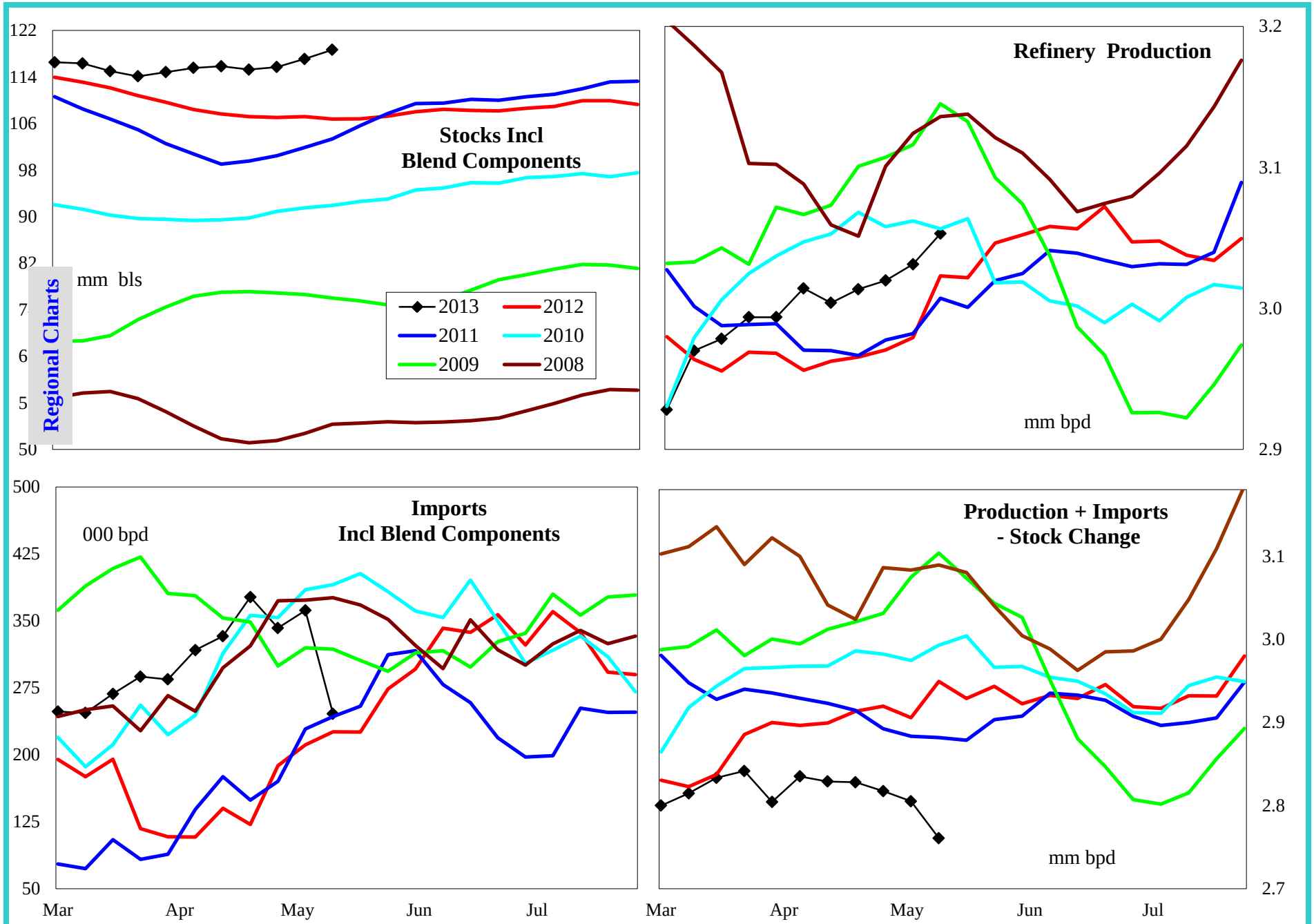
United States Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	11,906	65	145	-119
% change	11.2	2.2	77.6	-4.0

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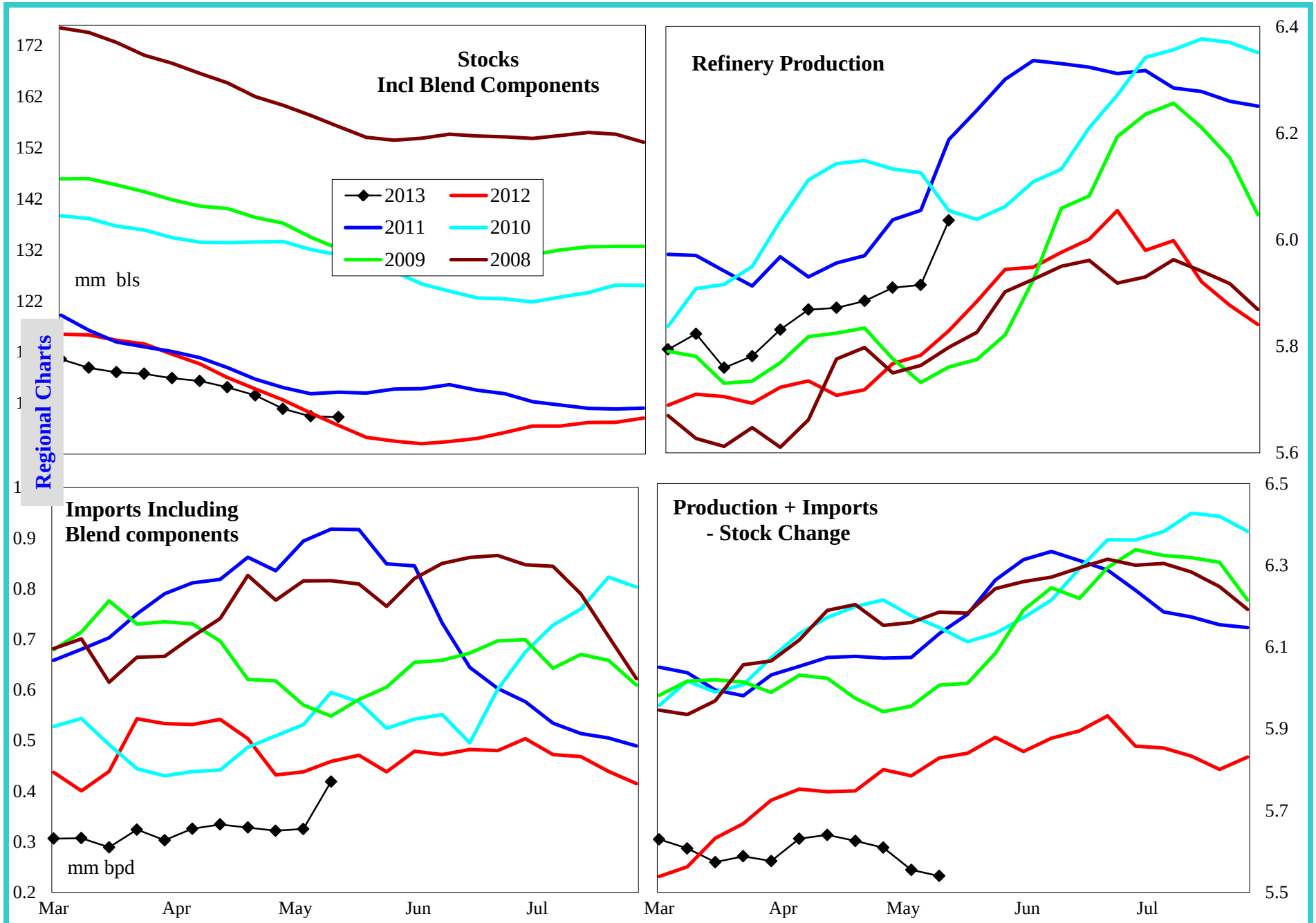
United States Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,621	173	-110	-208
% change	1.7	3.0	-23.9	-3.6

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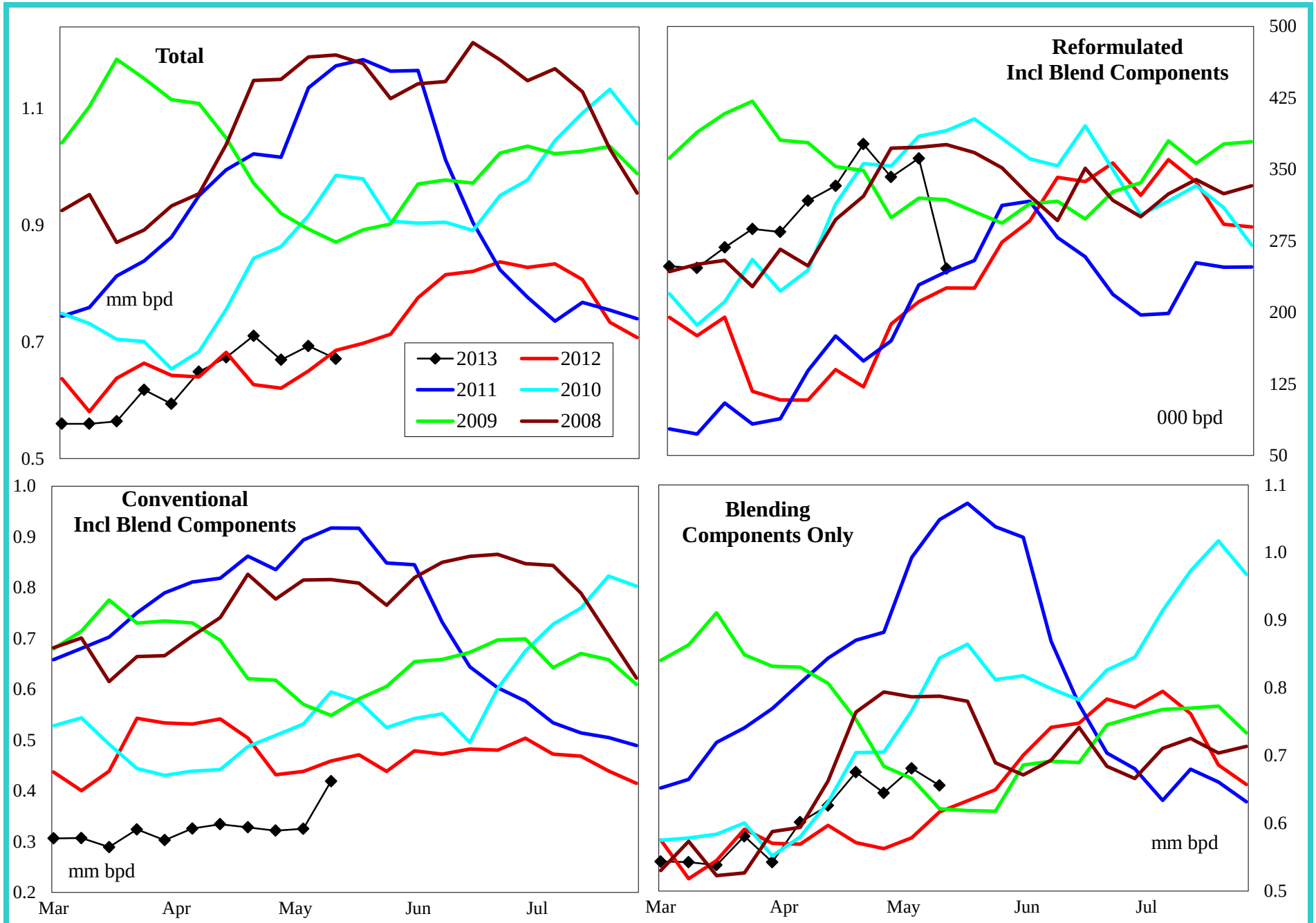
United States Gasoline Imports by Type



4 wk avg variance to prior year	Total	Reformulated	Conventional	Components
000 bls	16	145	-110	74
% change	2.4	77.6	-23.9	12.4

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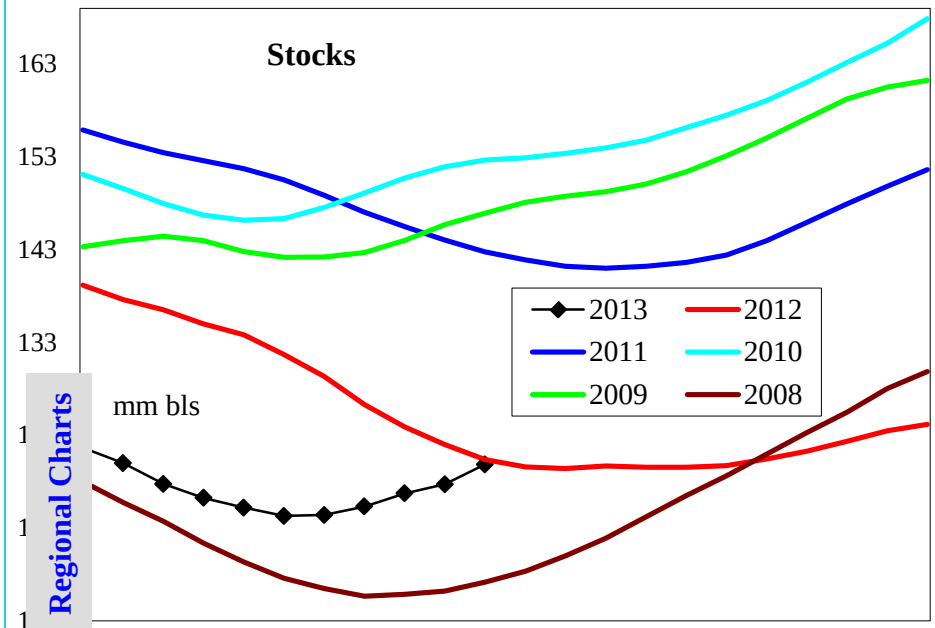
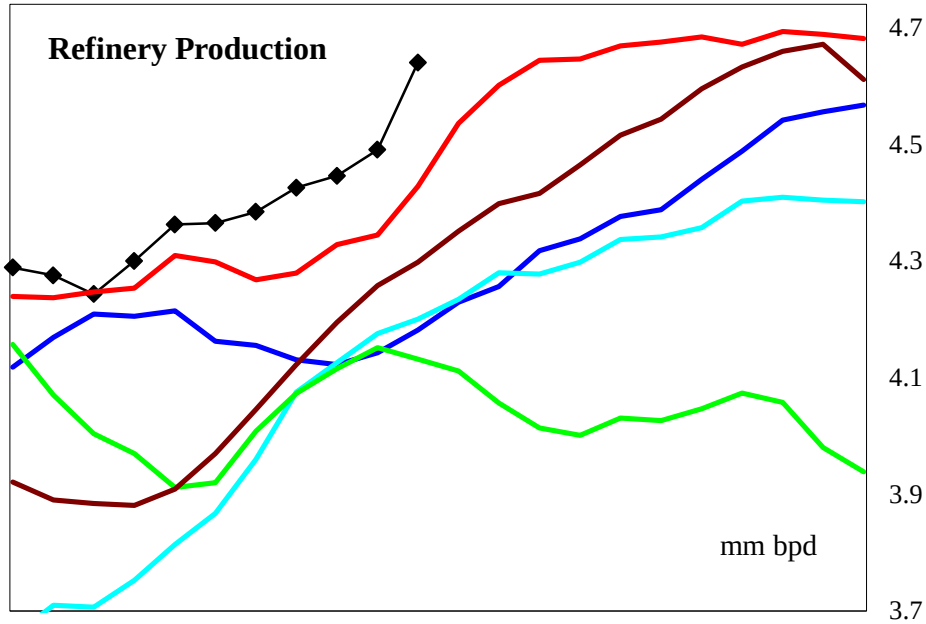
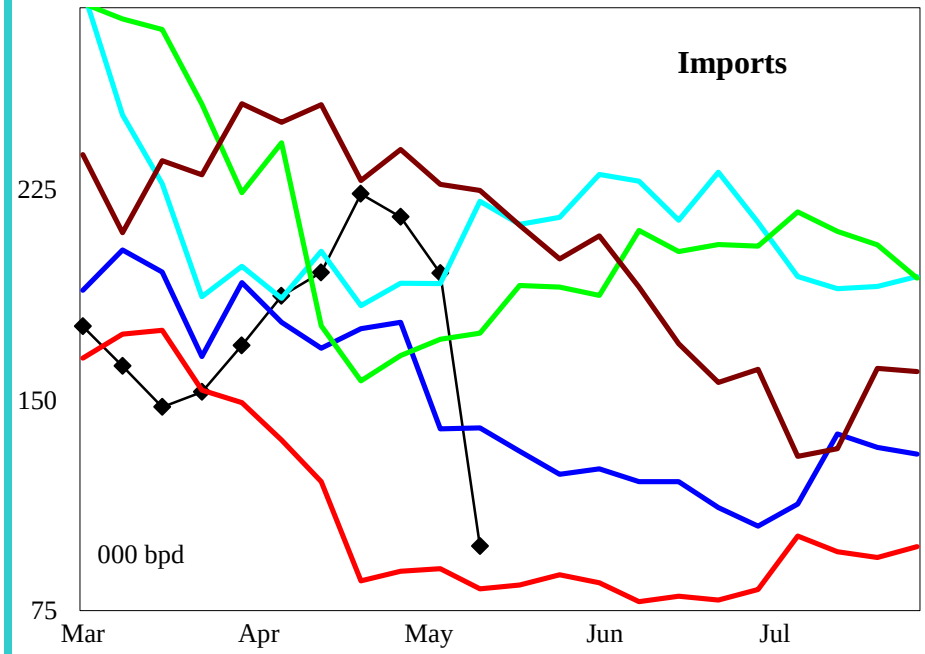
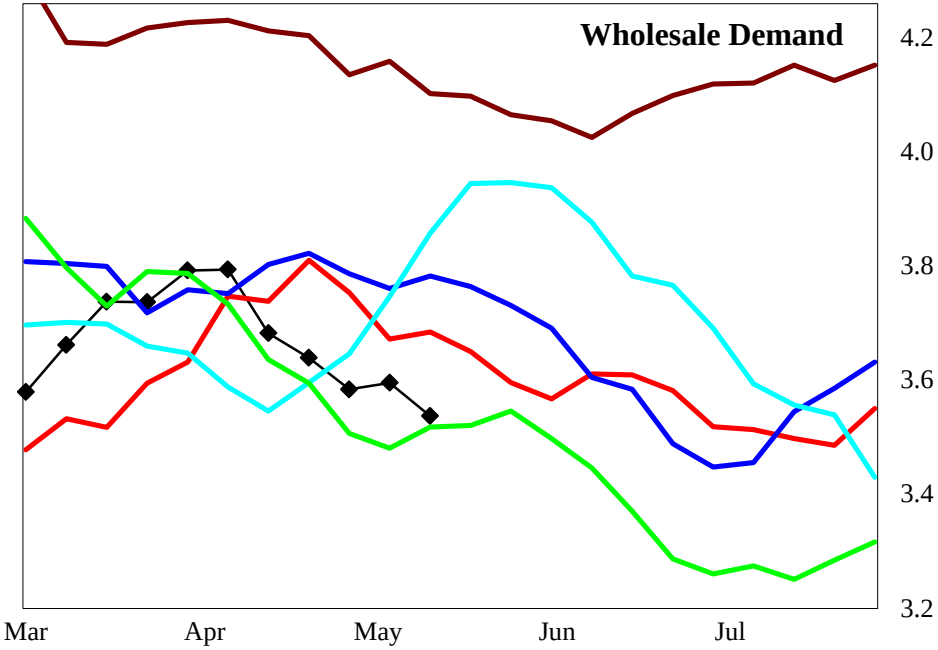
United States Distillate Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Apr	Mar	Feb
000 bpd (000 bls stks)	62	134	104		-114	-21	52	-5
% change	0.1	3.1	127.0		-3.1	-0.6	1.4	-0.1

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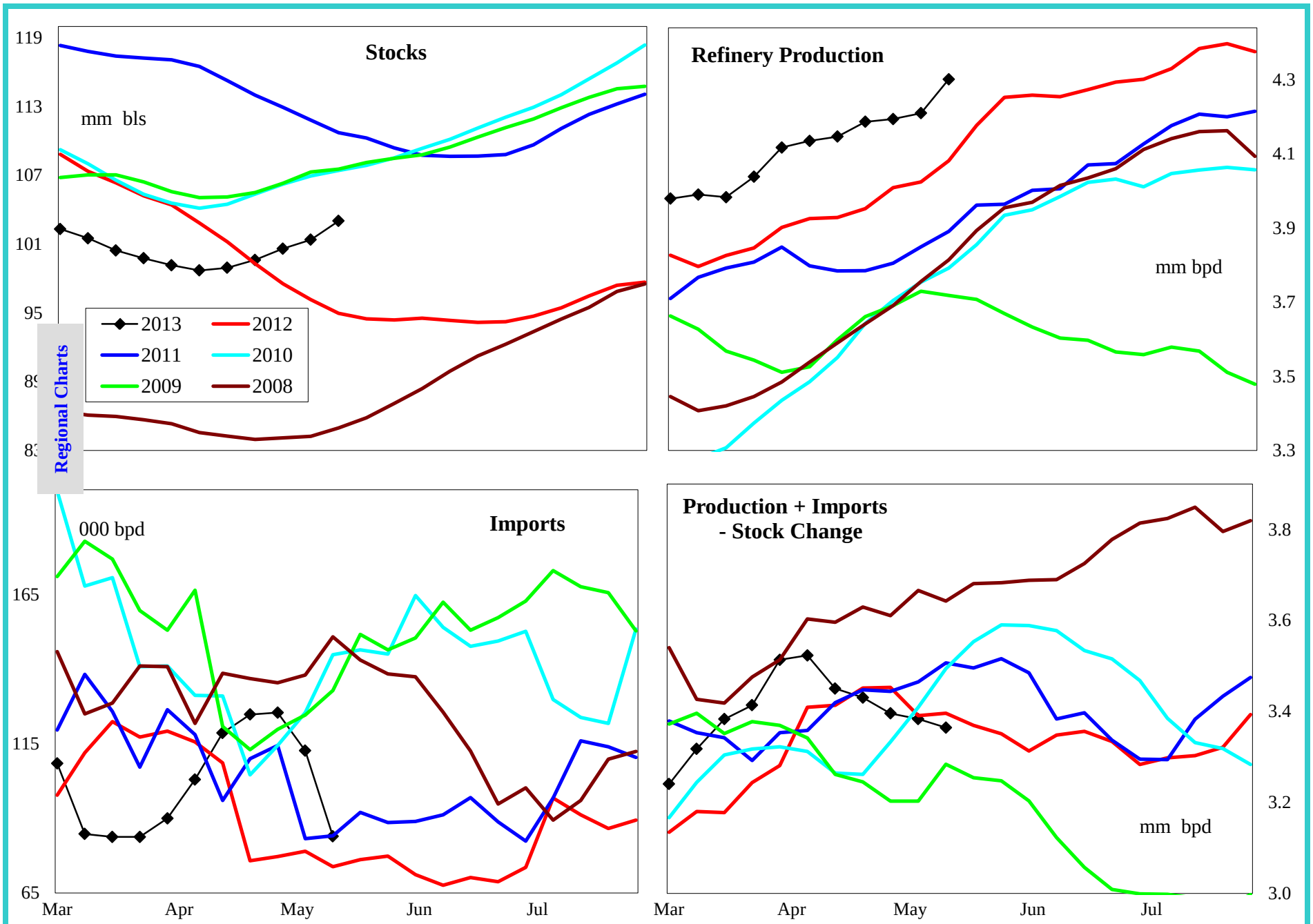
United States Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	8,595	173	39	-43
% change	9.1	4.3	54.7	-1.3

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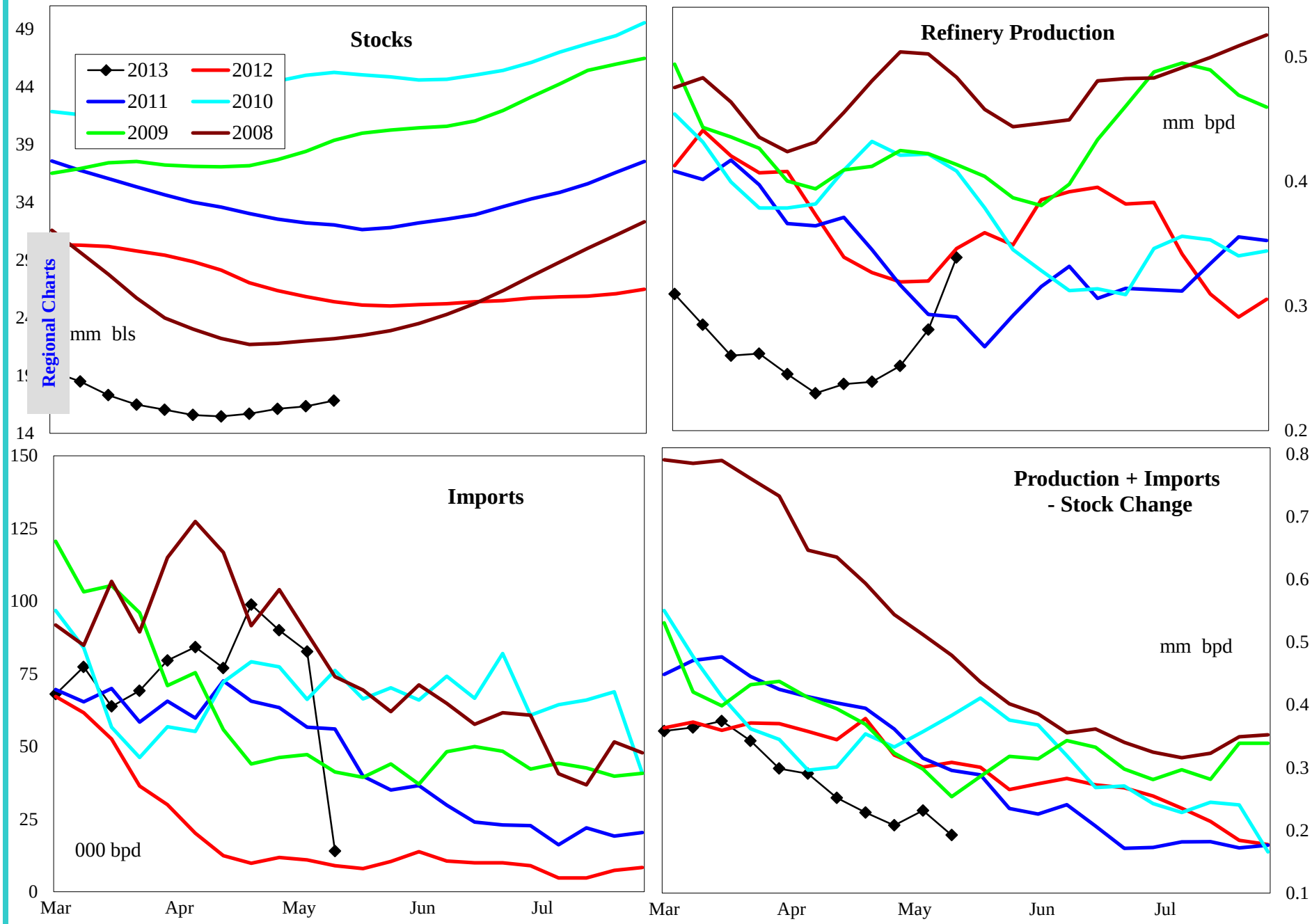
United States High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-8,533	-39	64	-71
% change	-33.6	-12.7	659.0	-22.2

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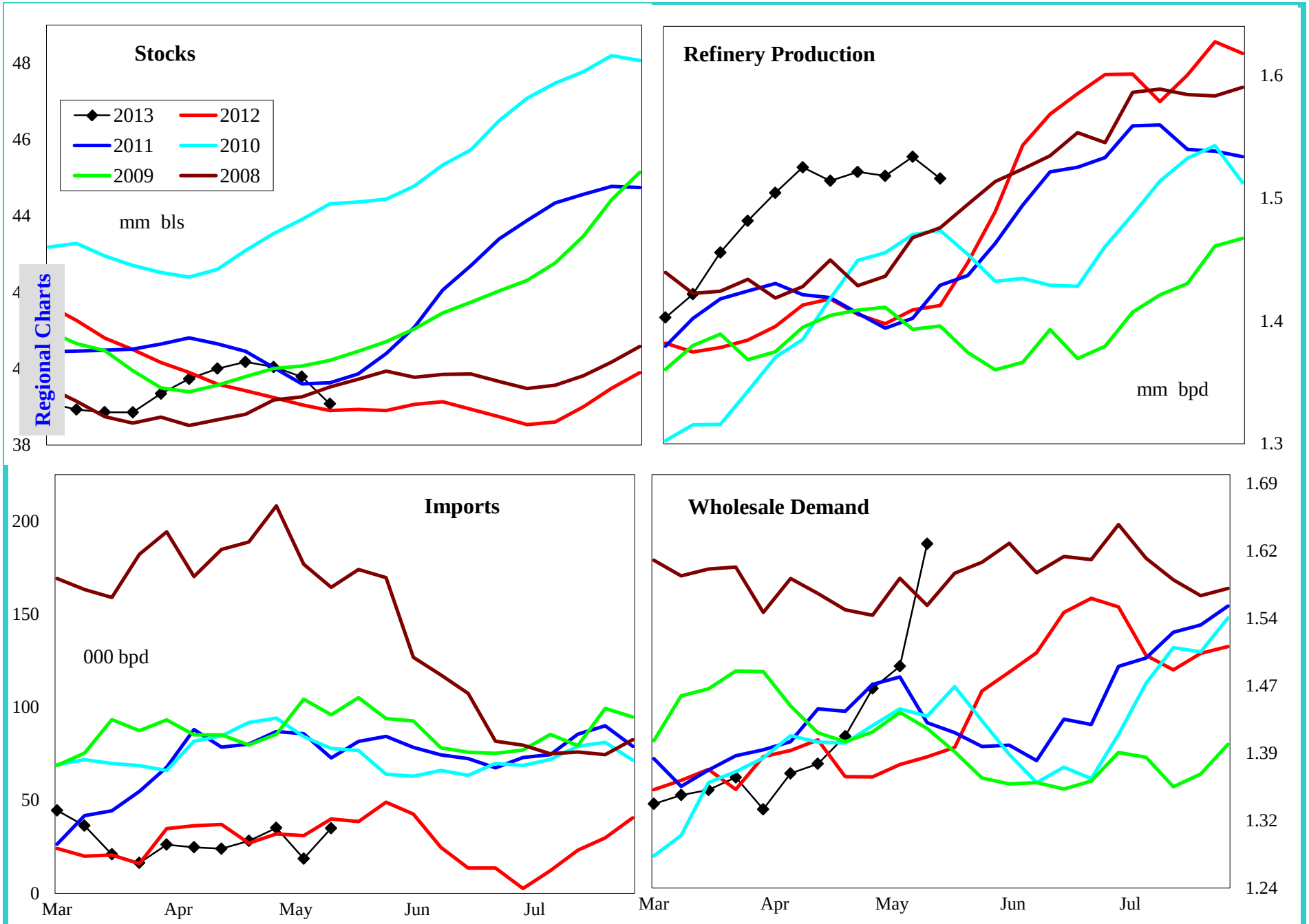
United States Jet Fuel Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Apr	Mar	Feb
000 bpd (000 bls stks)	689	128	8		161	34	-17	-30
% change	1.8	9.2	50.0		11.9	2.5	-1.2	-2.2

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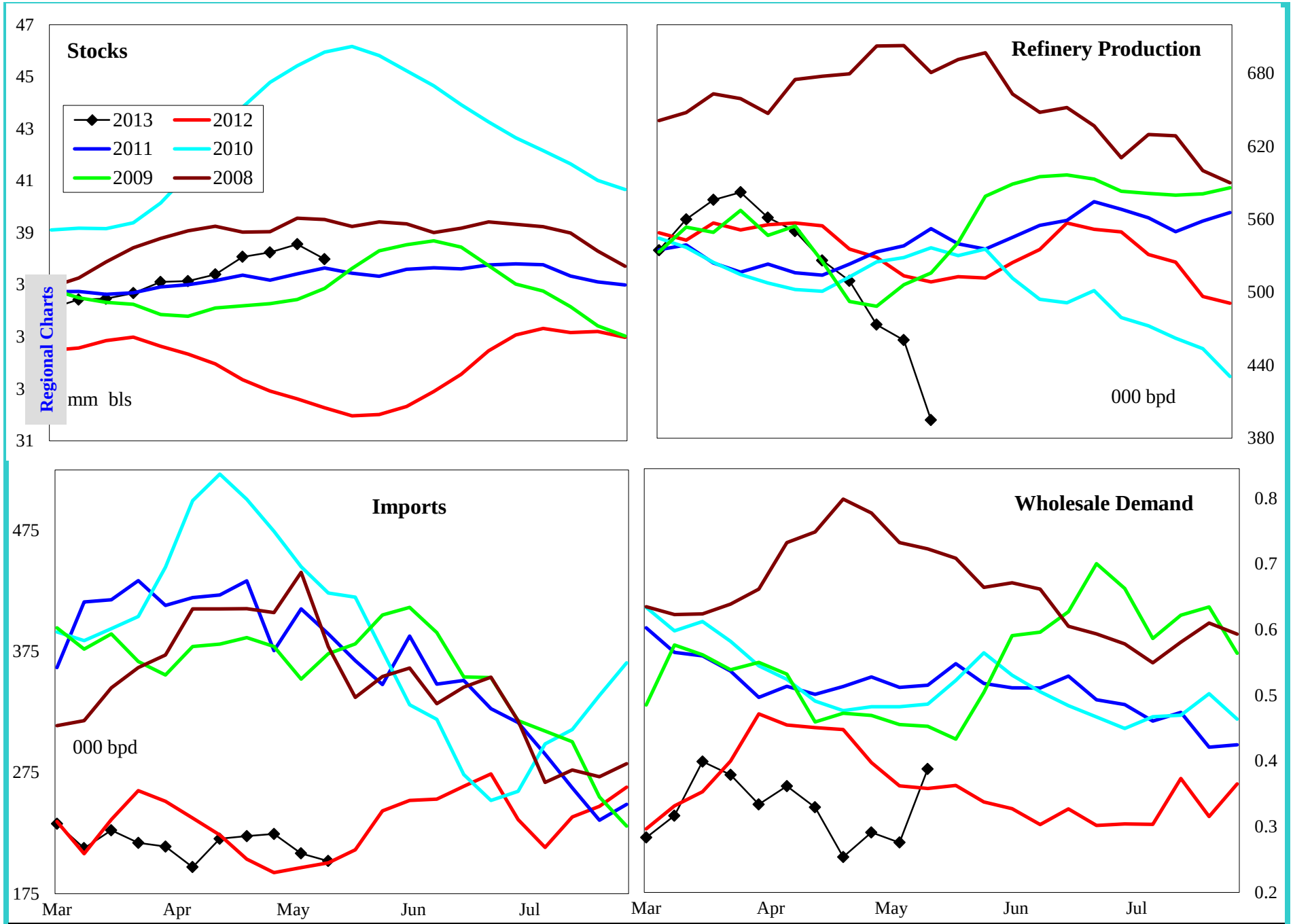
United States Residual Fuel Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Apr	Mar	Feb
000 bpd (000 bls stks)	5,279	-38	20		-51	-146	8	-90
% change	16.1	-7.3	10.6		-14.3	-35.8	1.9	-22.8

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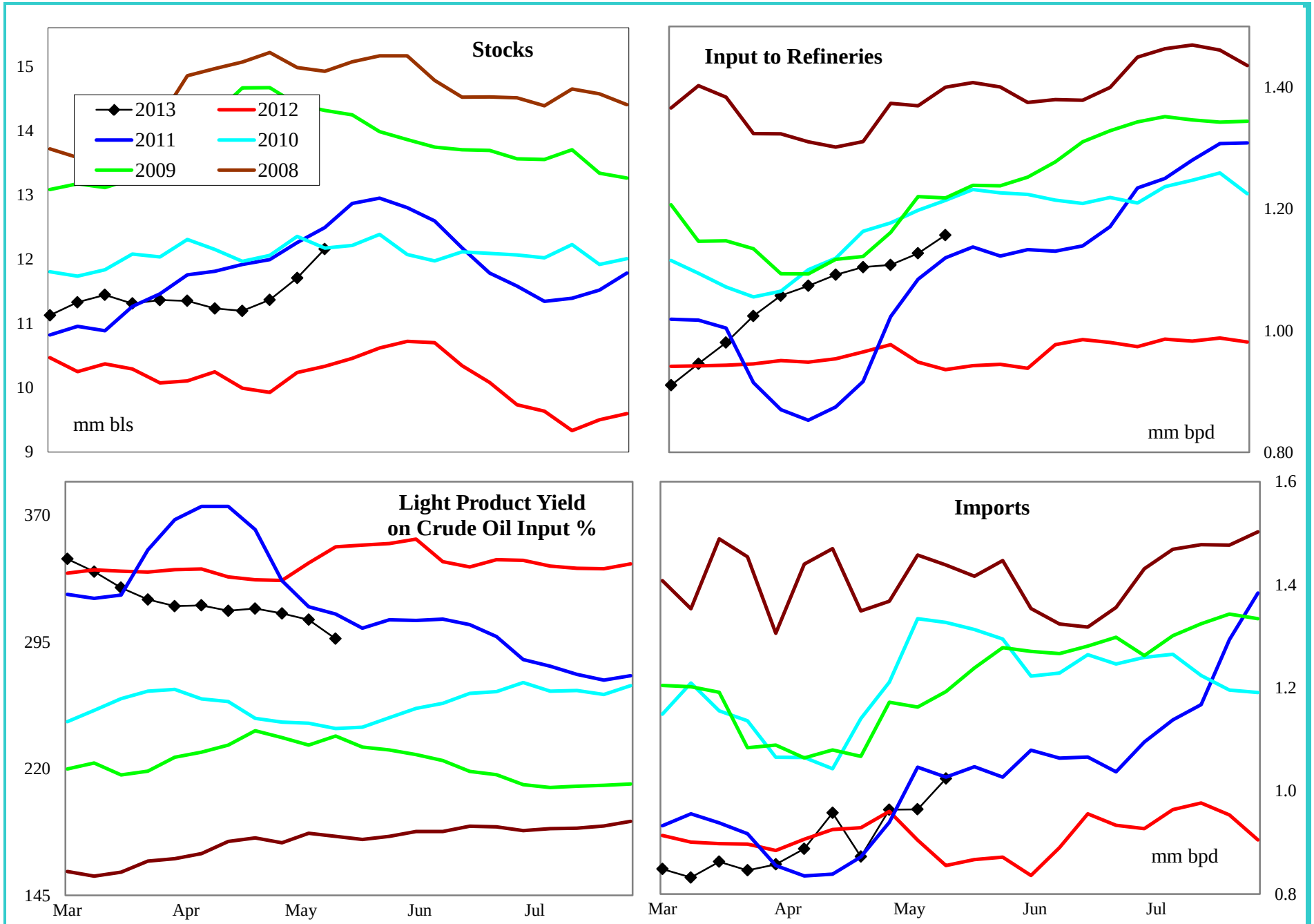
PADD 1 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	1,824	131	13
% change	17.0	13.4	1.3

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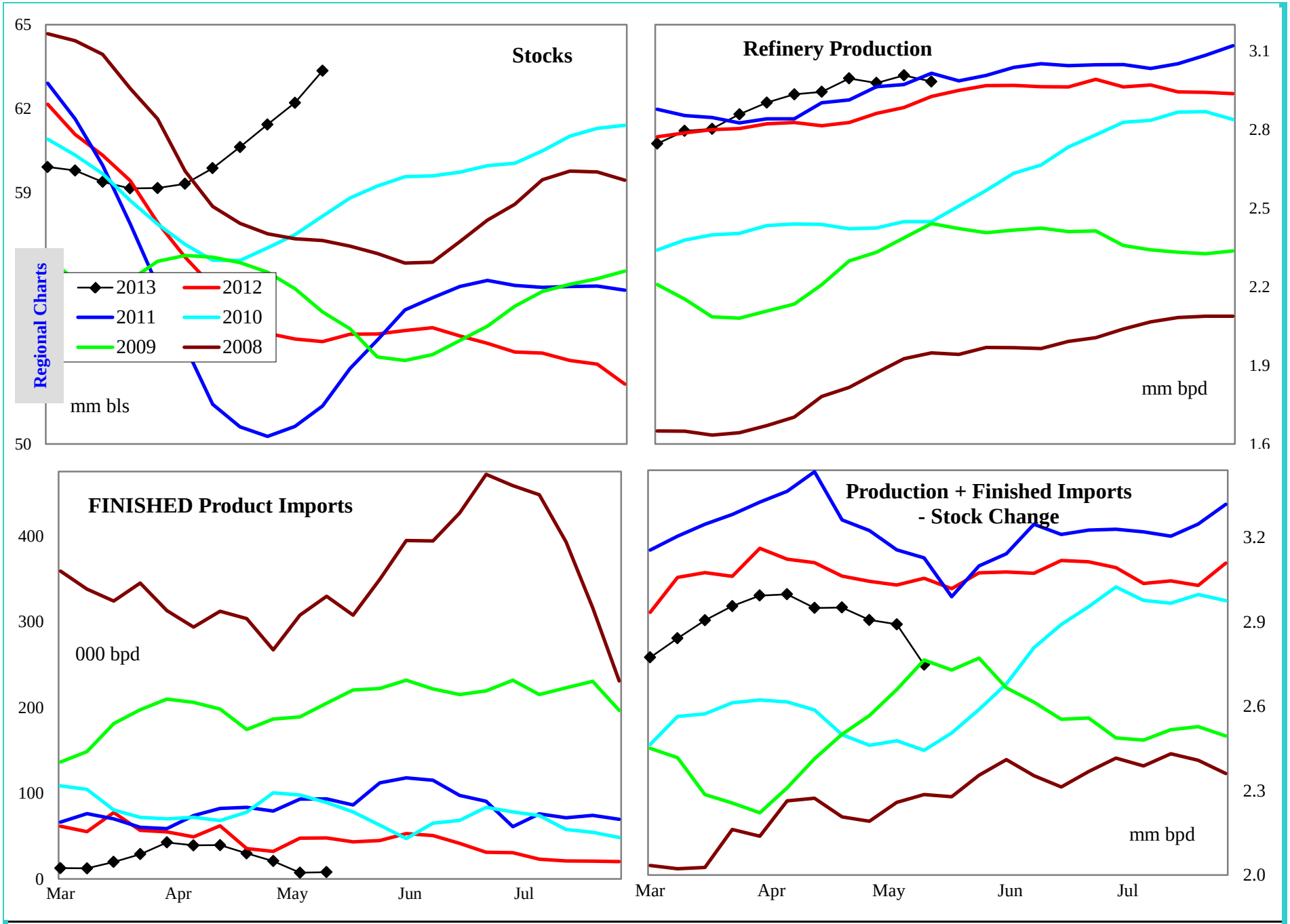
PADD 1 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	9,668	142	-32	40	-102
% change	18.0	5.0	-81.3	7.1	-3.4

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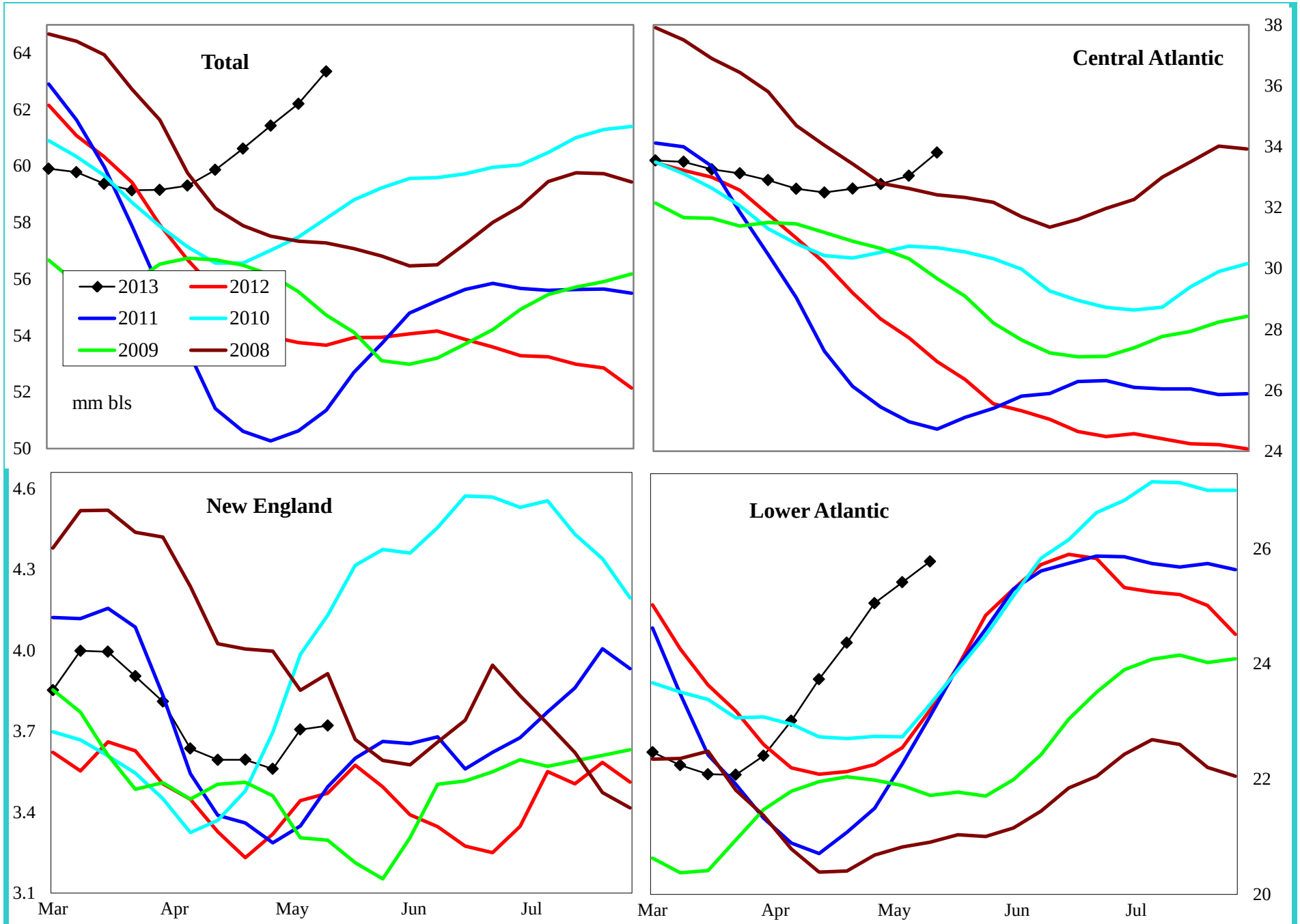
PADD 1 Gasoline Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	9,668	7,493	-198	2,372
% change	18.0	28.5	-5.0	10.1

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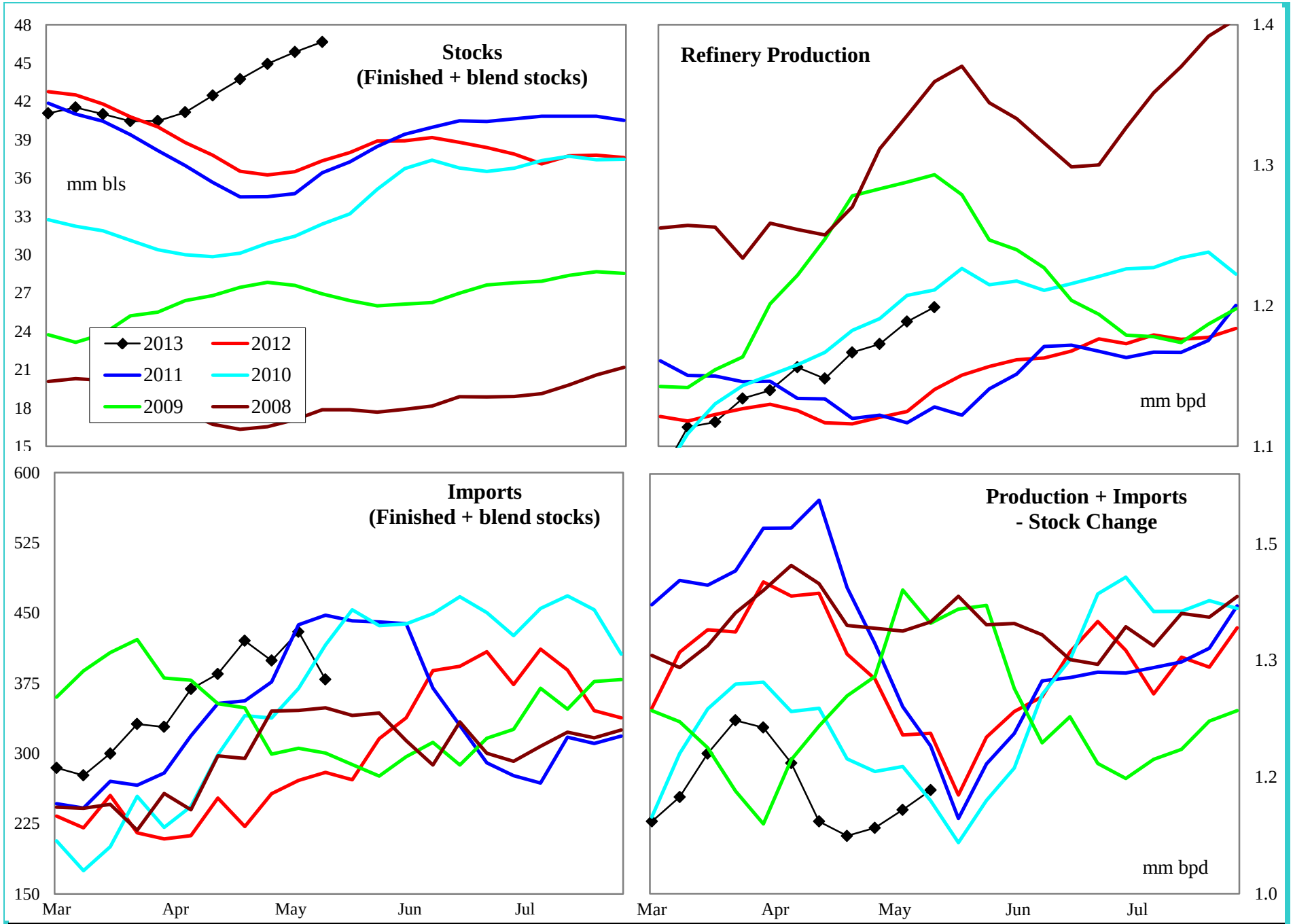
PADD 1 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	9,142	66	124	-137
% change	24.4	5.8	42.5	-11.4

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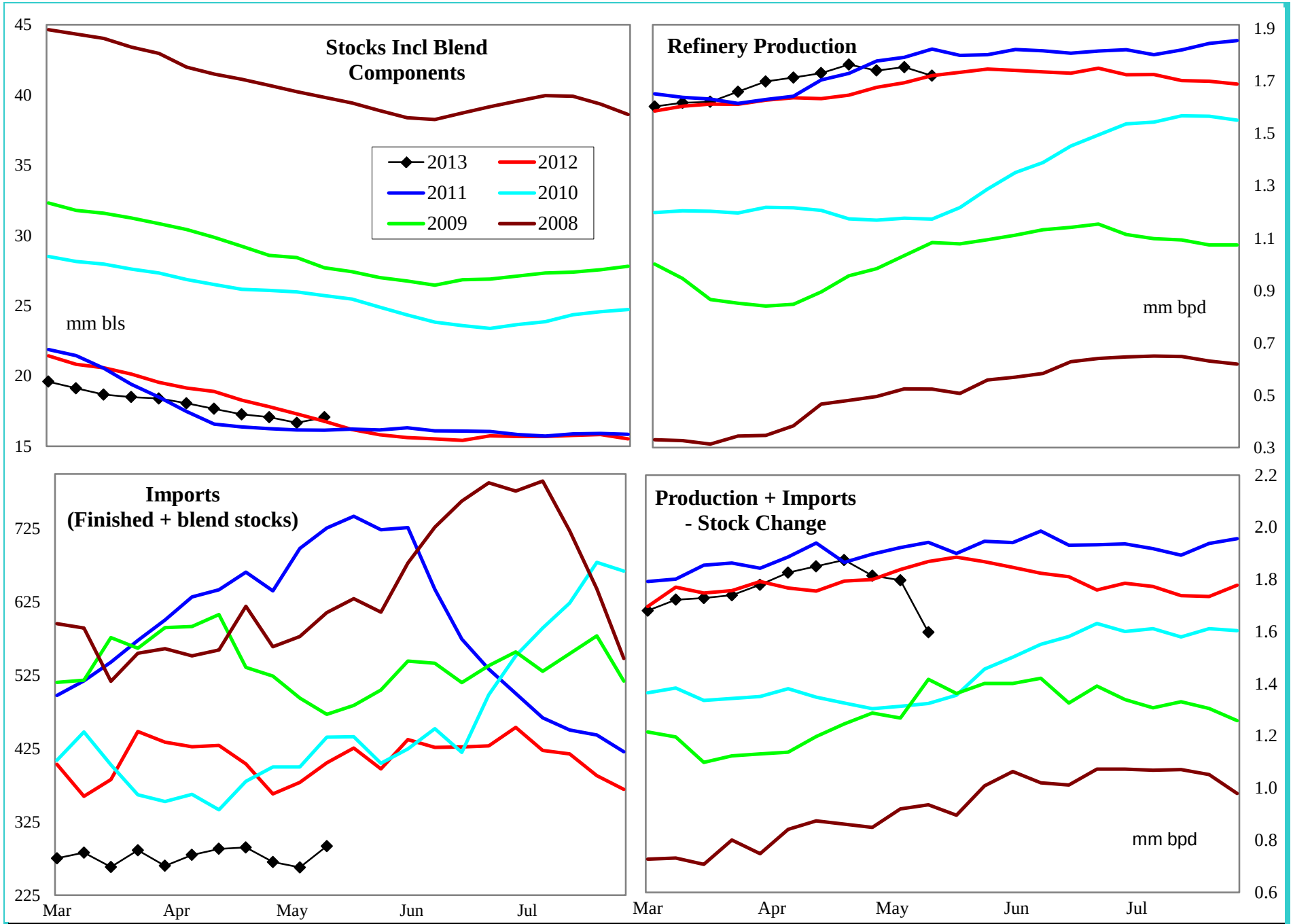
PADD 1 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	543	76	-108	14
% change	3.3	4.5	-28.5	0.8

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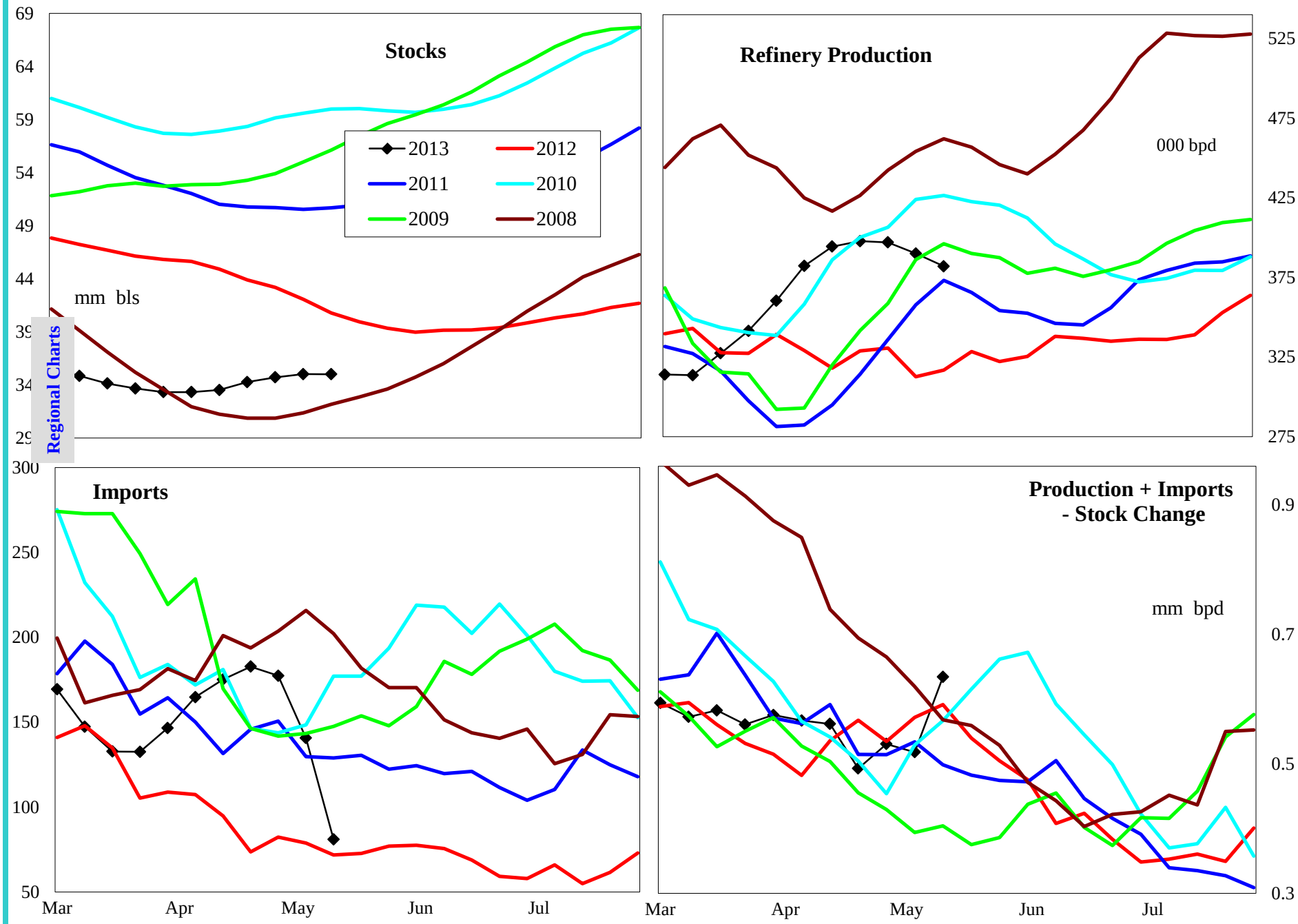
PADD 1 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-6,515	75	70	10
% change	-15.7	23.7	95.6	2.1

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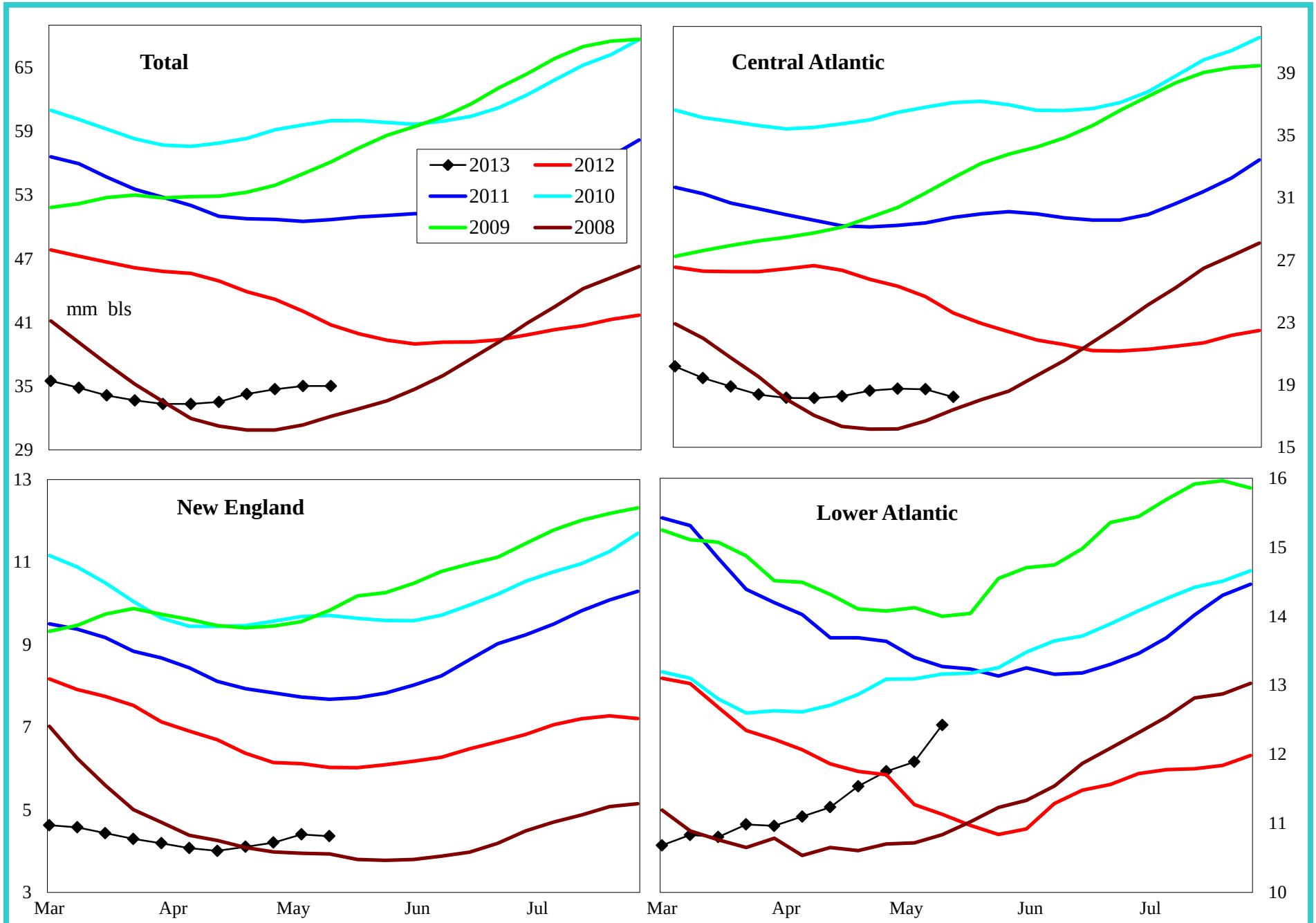
PADD 1 Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-6,515	-5,812	-1,548	845
% change	-15.7	-24.2	-26.2	7.3

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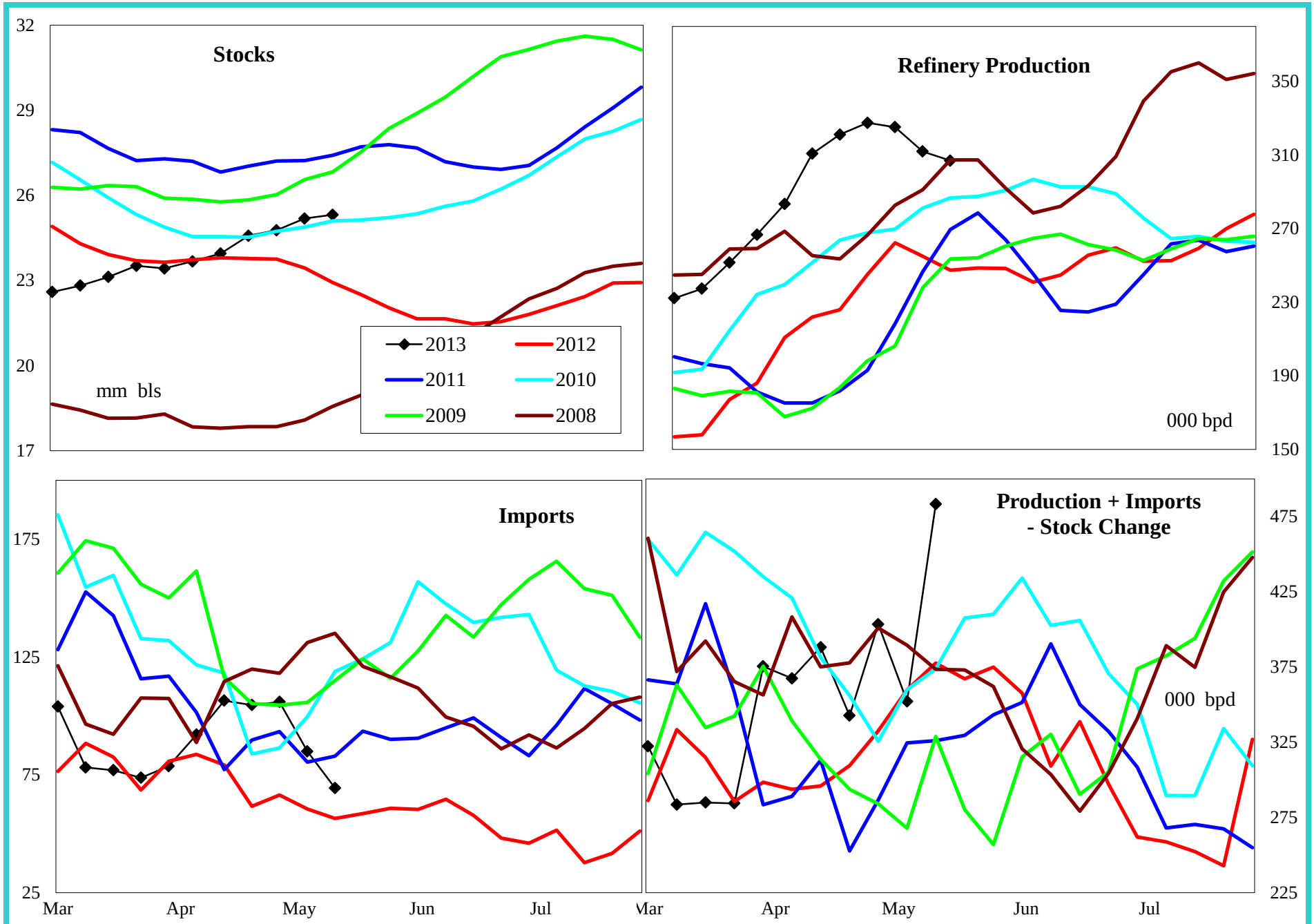
PADD 1 Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,726	64	32	61
% change	7.3	24.5	54.0	20.1

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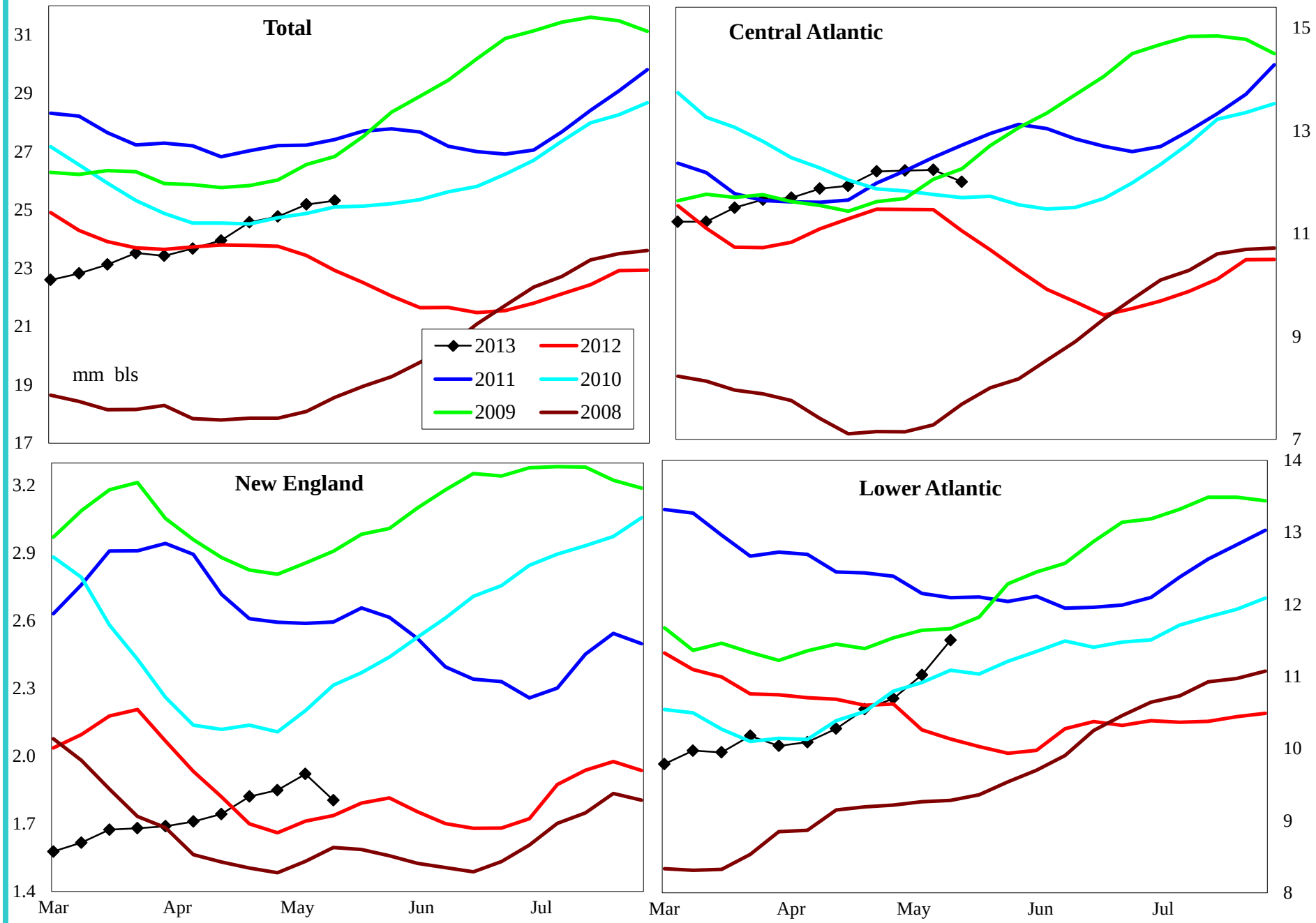
PADD 1 Low Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	1,726	852	10	864
% change	7.3	7.6	0.6	8.1

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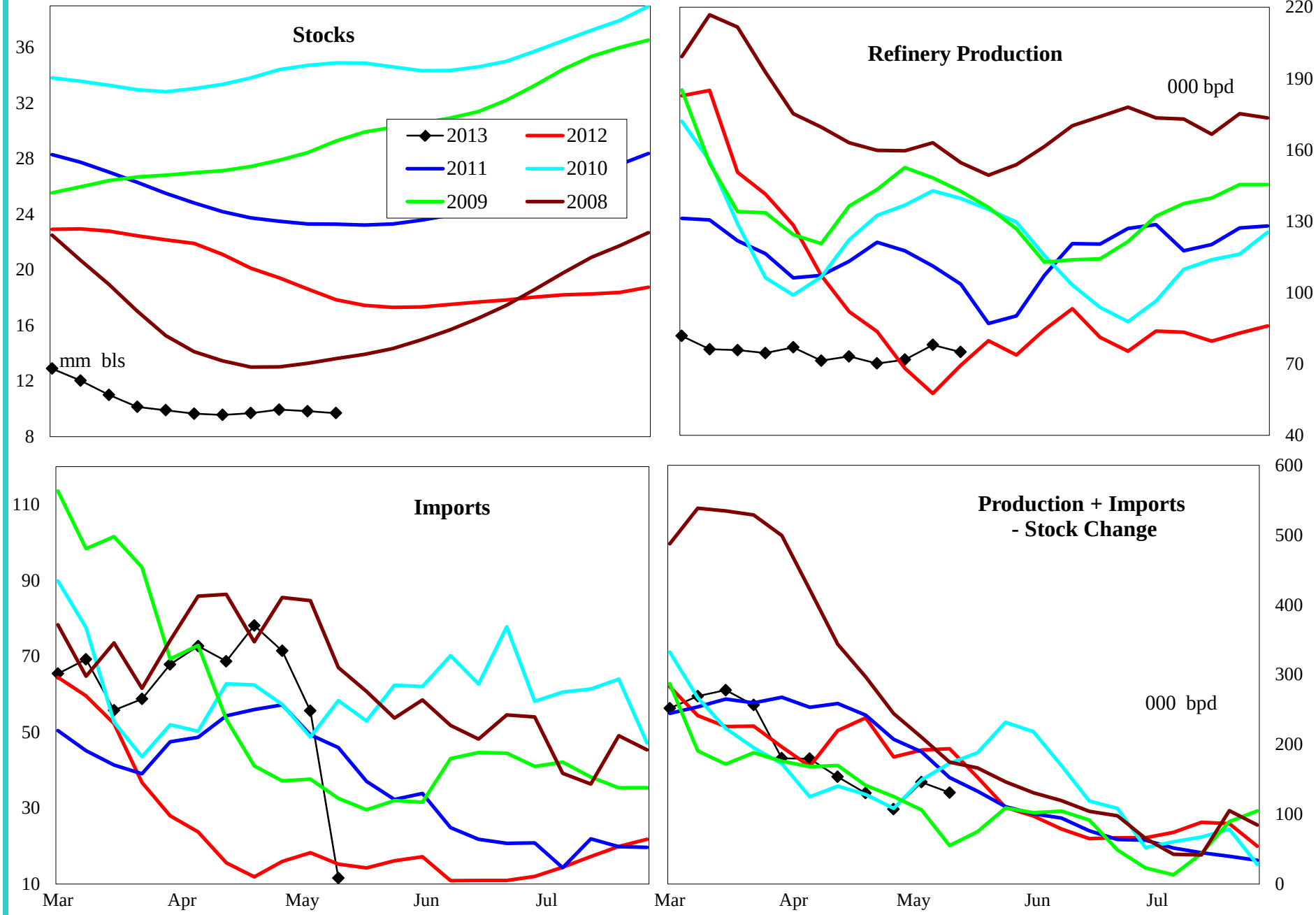
PADD 1 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-8,241	12	39	-51
% change	-45.9	19.8	258.1	-26.0

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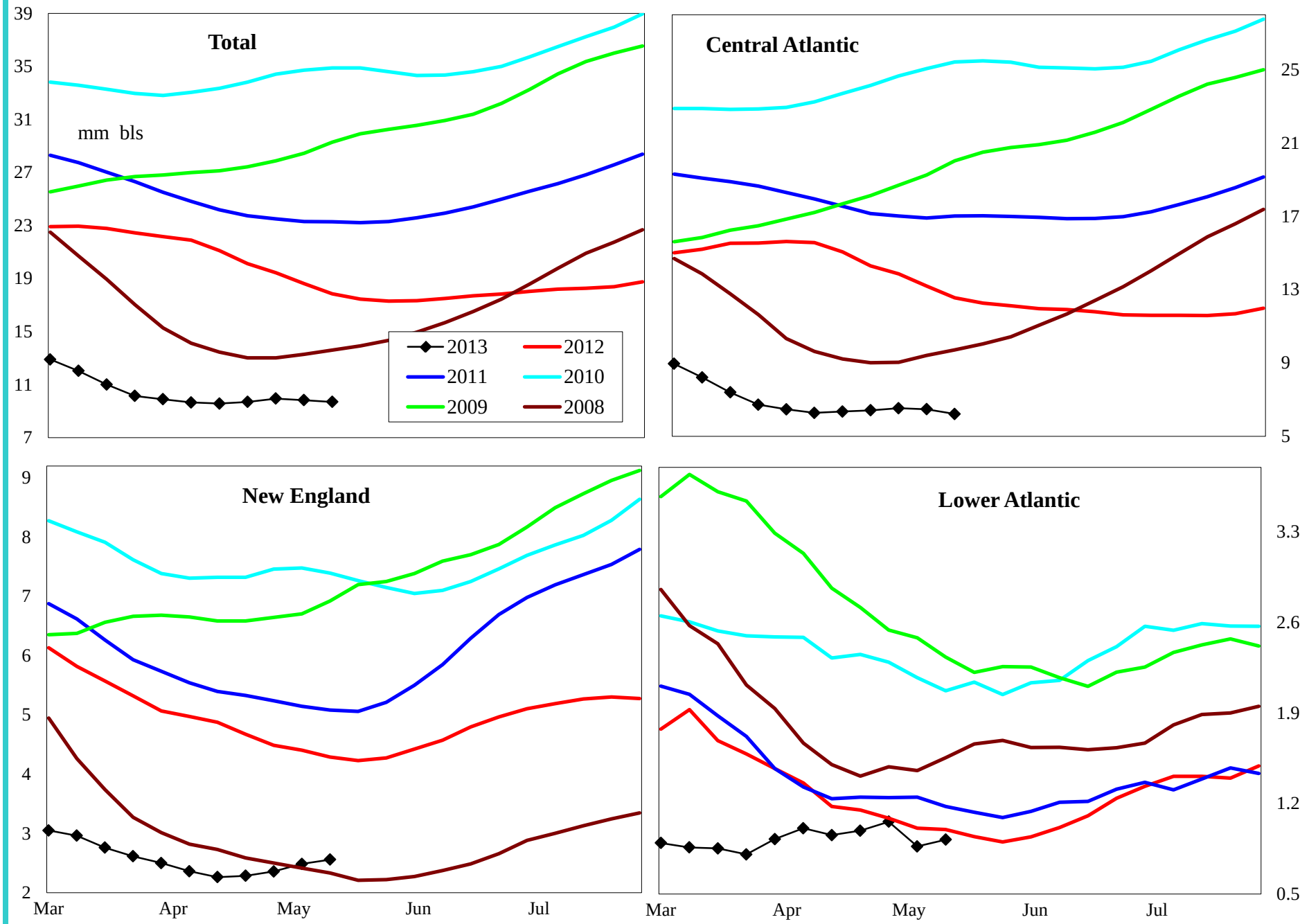
PADD 1 High Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-8,241	-6,664	-1,558	-19
% change	-45.9	-51.7	-37.8	-2.0

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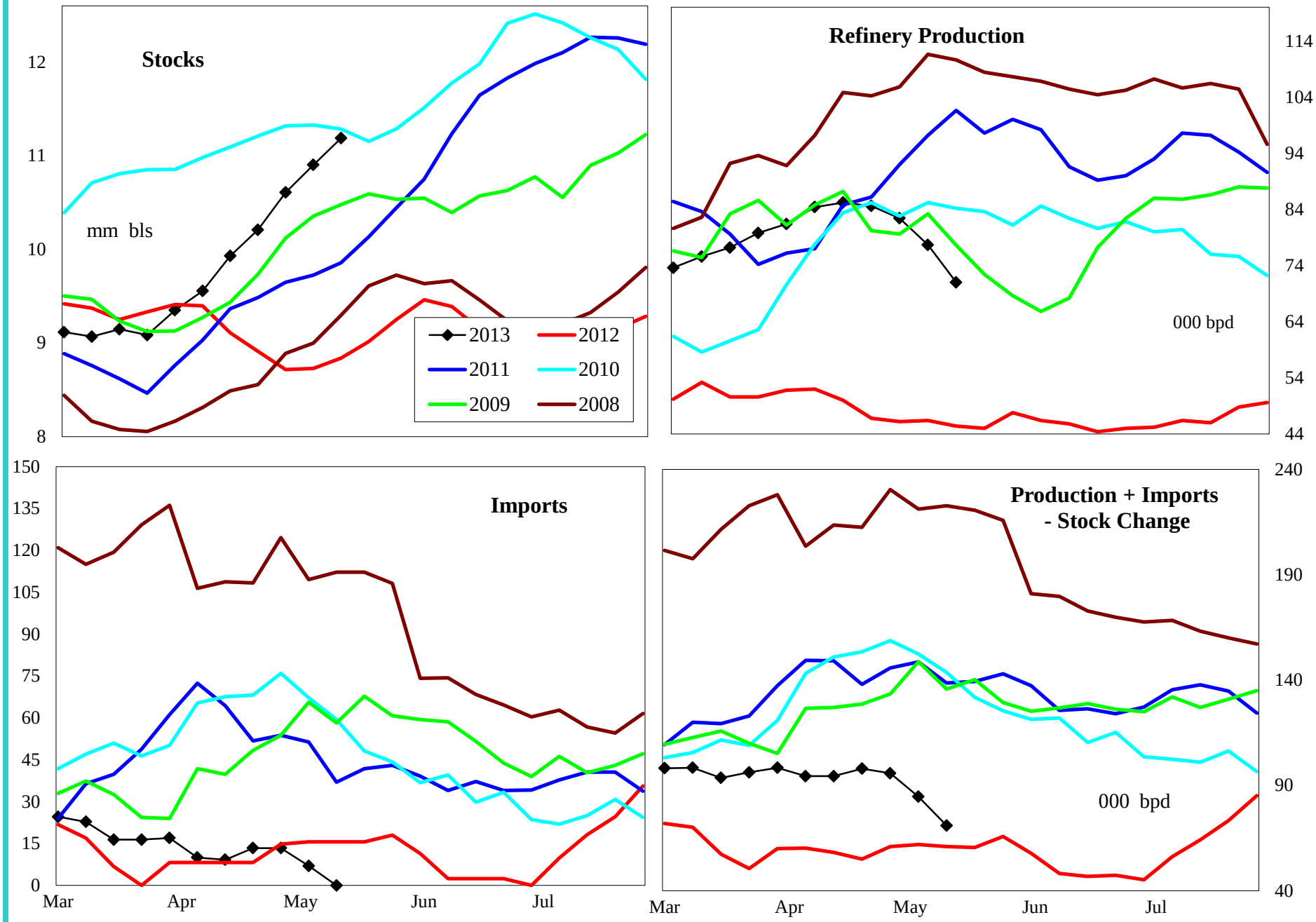
PADD 1 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,348	33	-1	37
% change	25.4	70.8	-9.1	68.5

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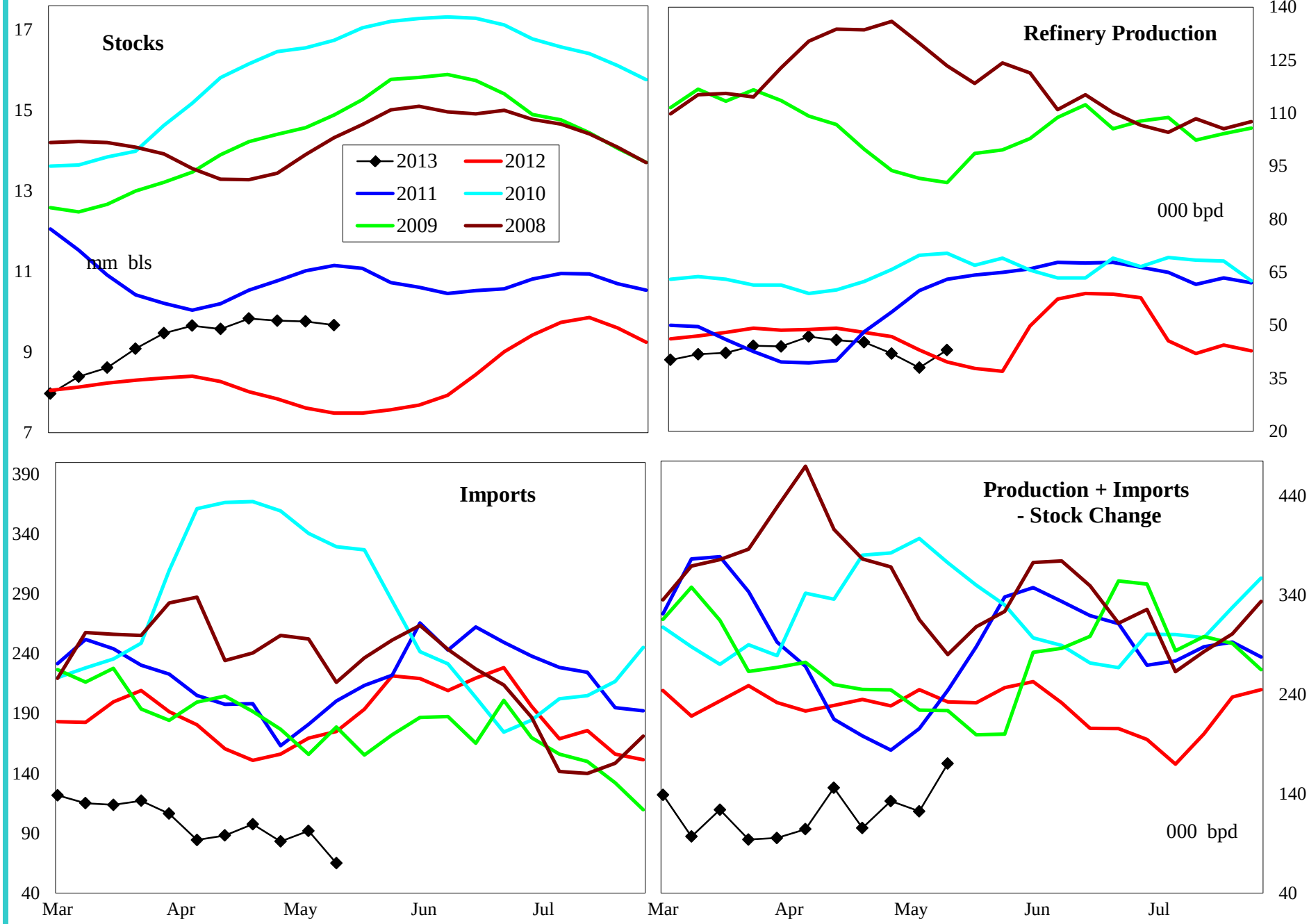
PADD 1 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,183	-5	-72	-99
% change	27.7	-9.5	-46.4	-41.1

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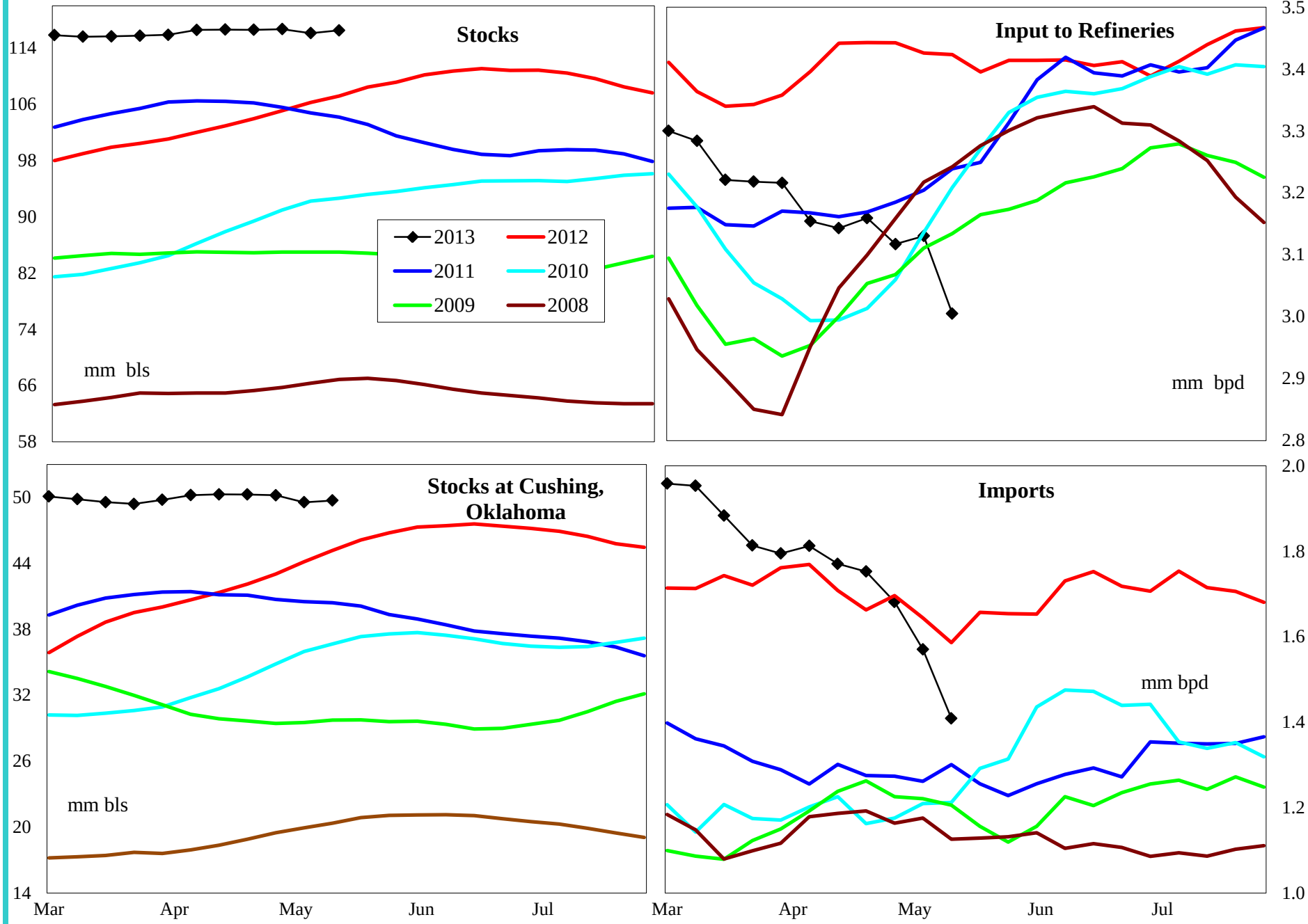
PADD 2 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Cushing	Input	Imports
000 bpd (000 bls stks)	9,346	4,552	-301	-36
% change	8.7	10.1	-8.7	-2.1

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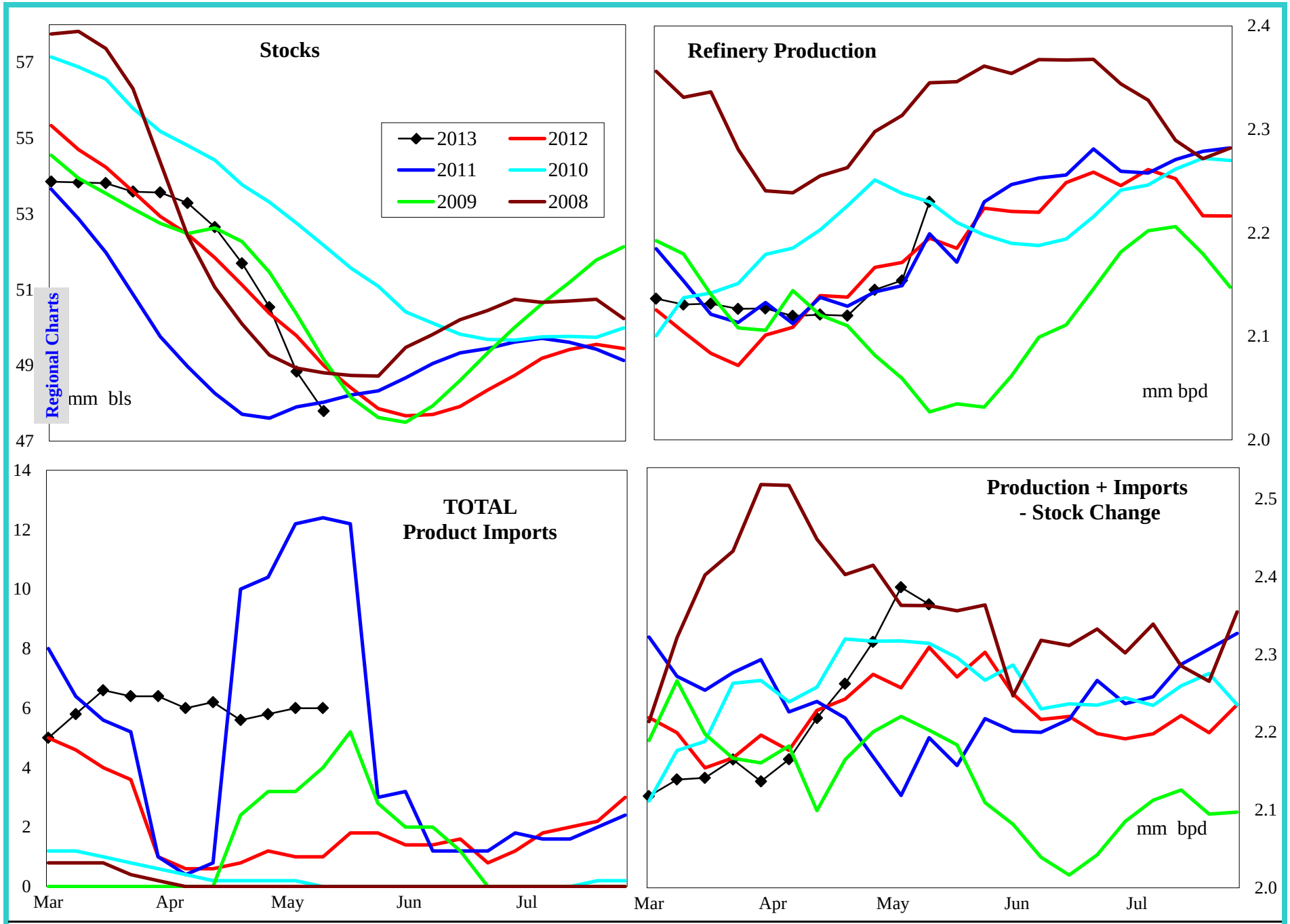
PADD 2 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,200	5	5	117
% change	-2.4	0.2	475.0	5.2

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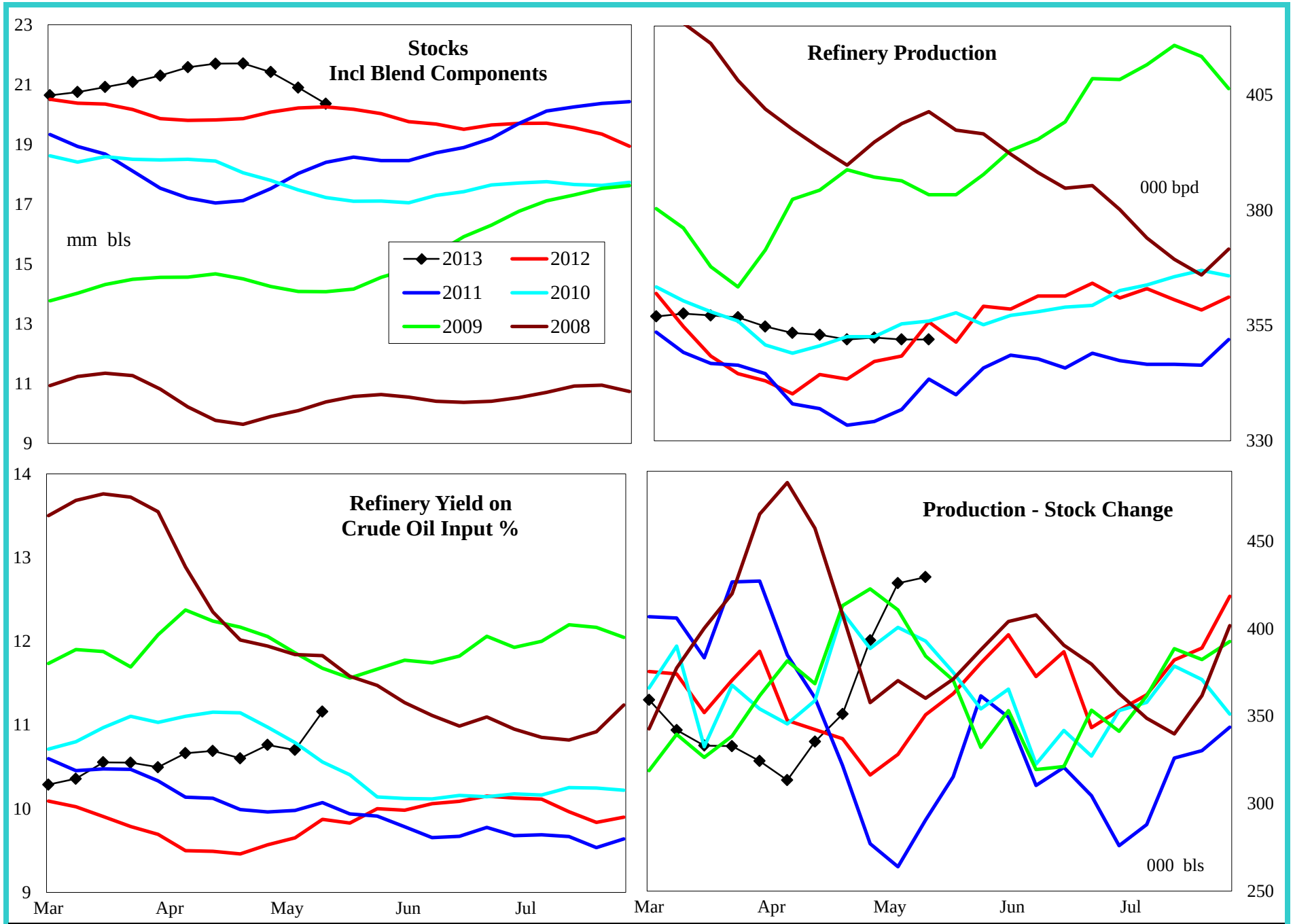
PADD 2 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	102	3	67
% change	0.5	1.0	20.1

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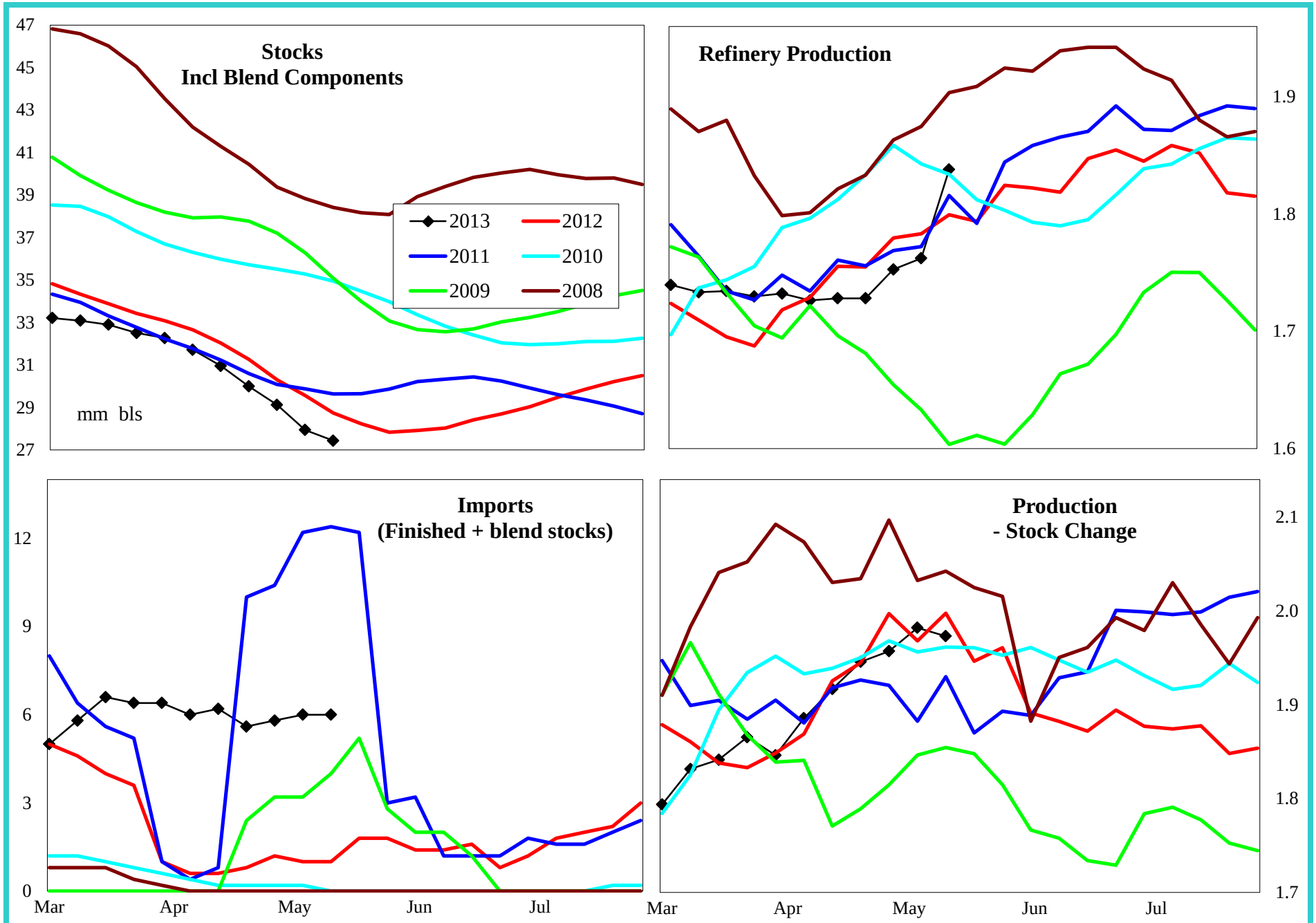
PADD 2 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	-441	-2	-11
% change	-1.6	-0.1	-0.6

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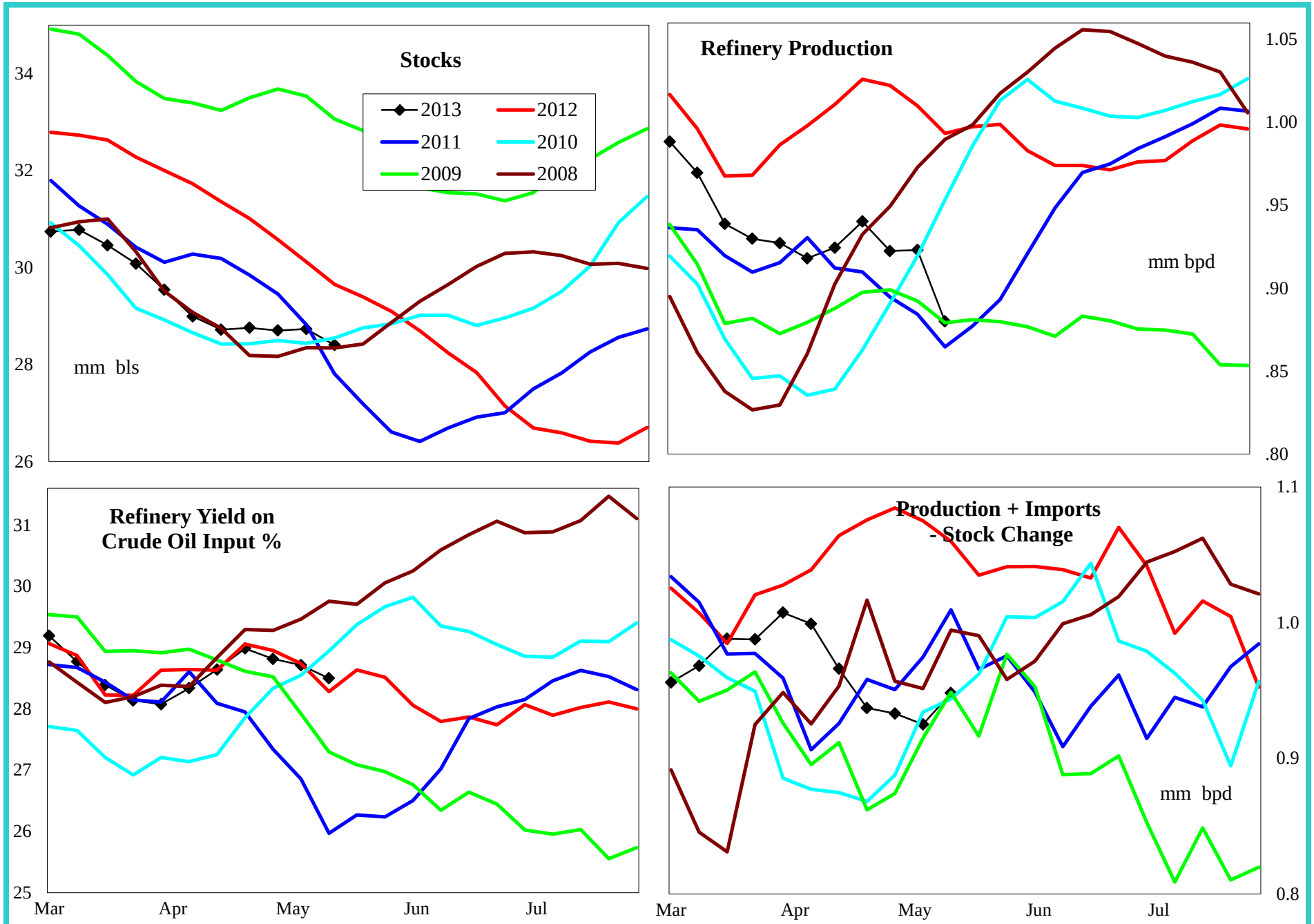
PADD 2 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,253	-90	2	-144
% change	-4.2	-8.9	#DIV/0!	-13.3

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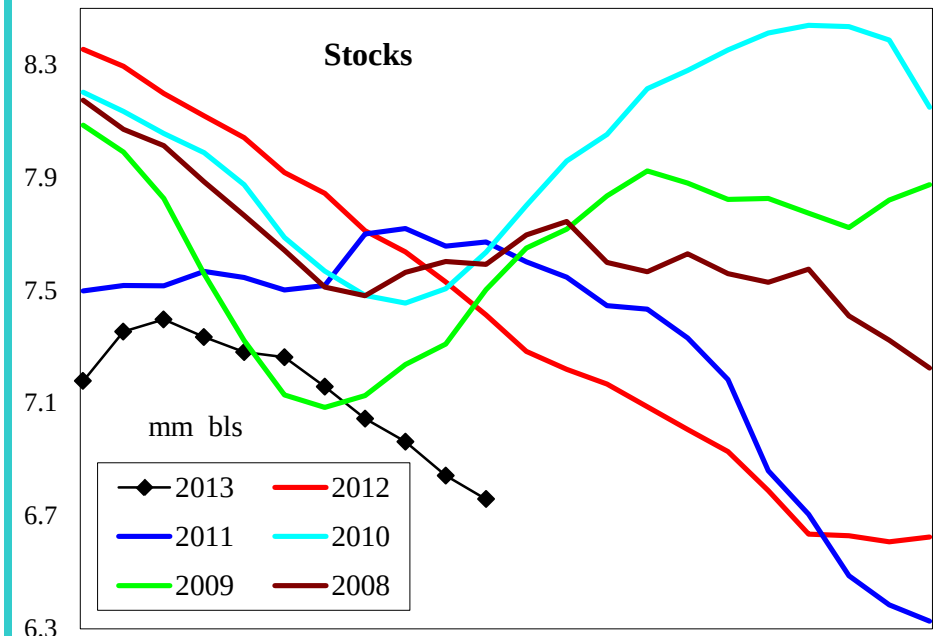
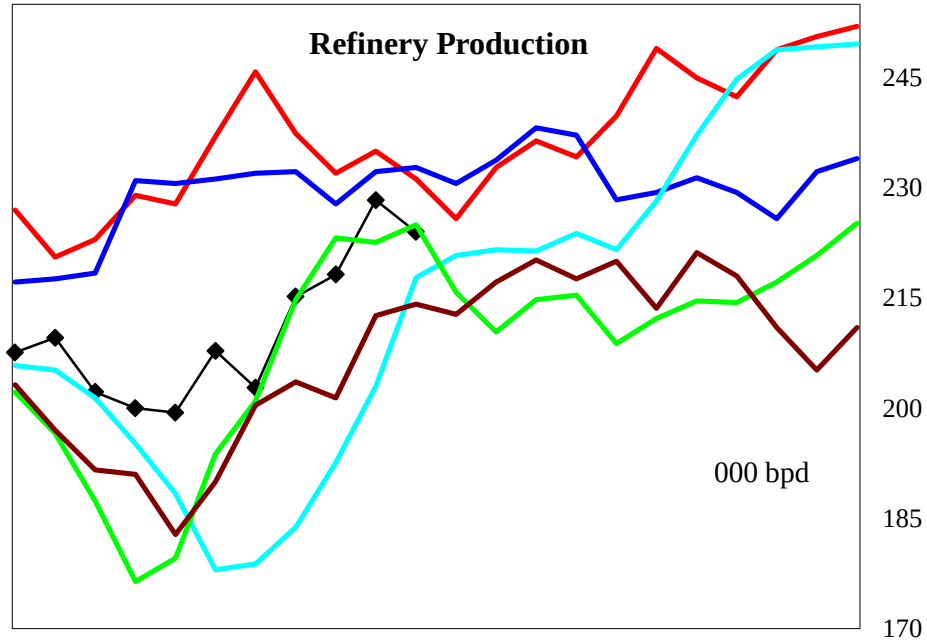
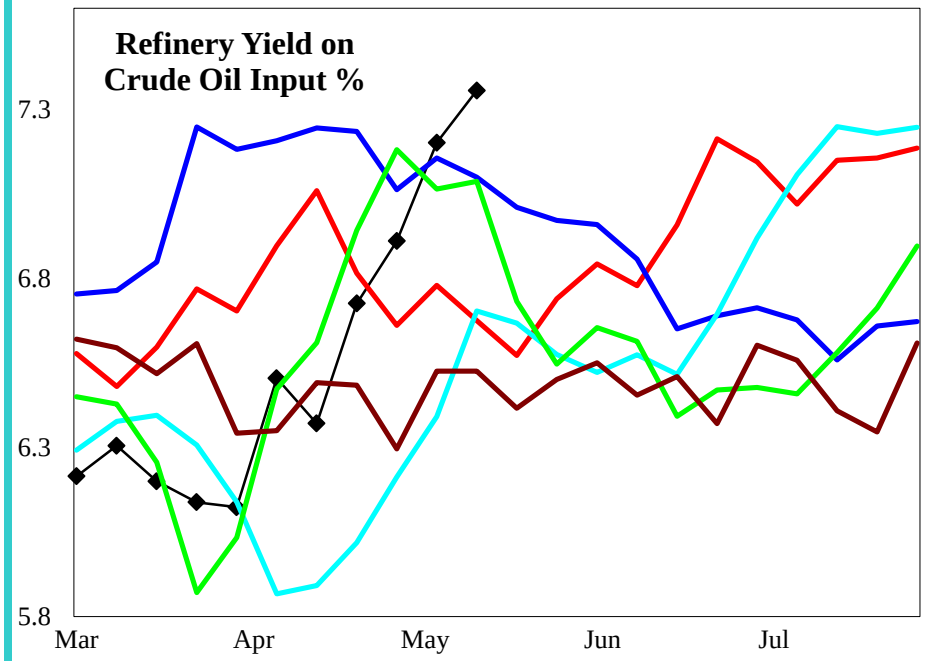
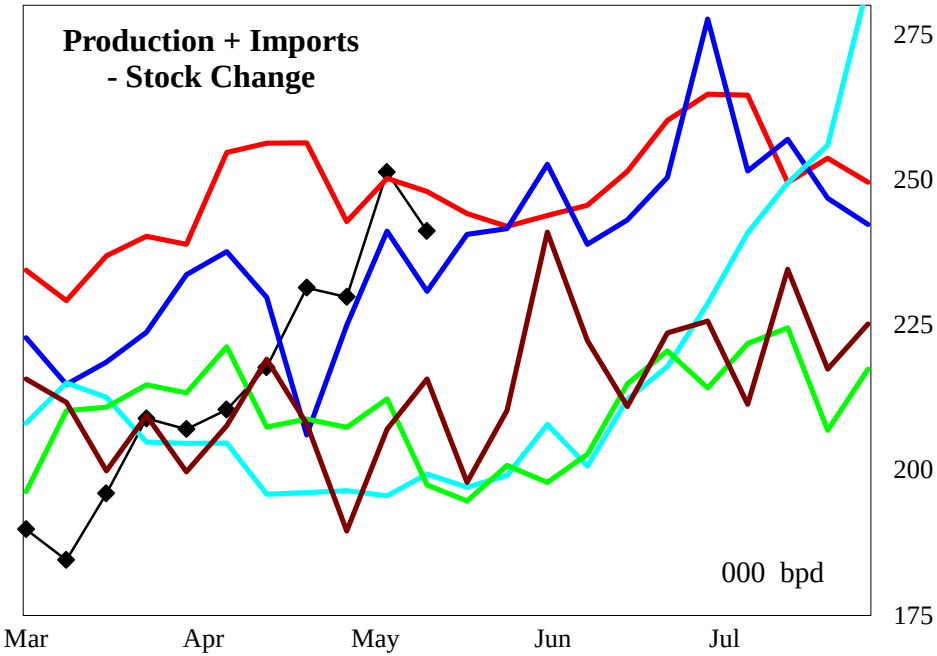
PADD 2 Jet Fuel Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-653	-3	0	-3
% change	-8.8	-1.2	#DIV/0!	-1.2

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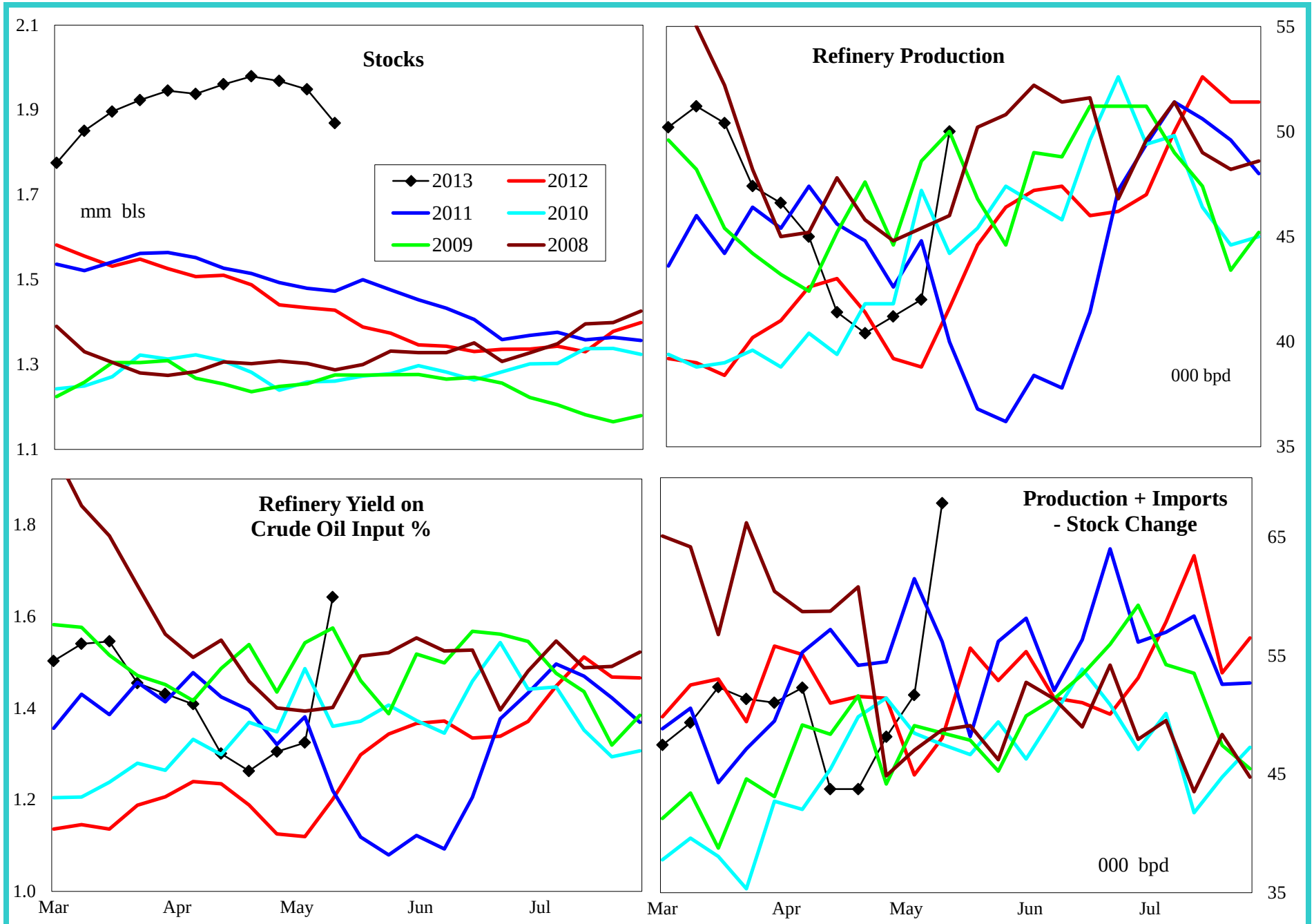
PADD 2 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	441	6	0	9
% change	30.9	16.7	-5.0	19.0

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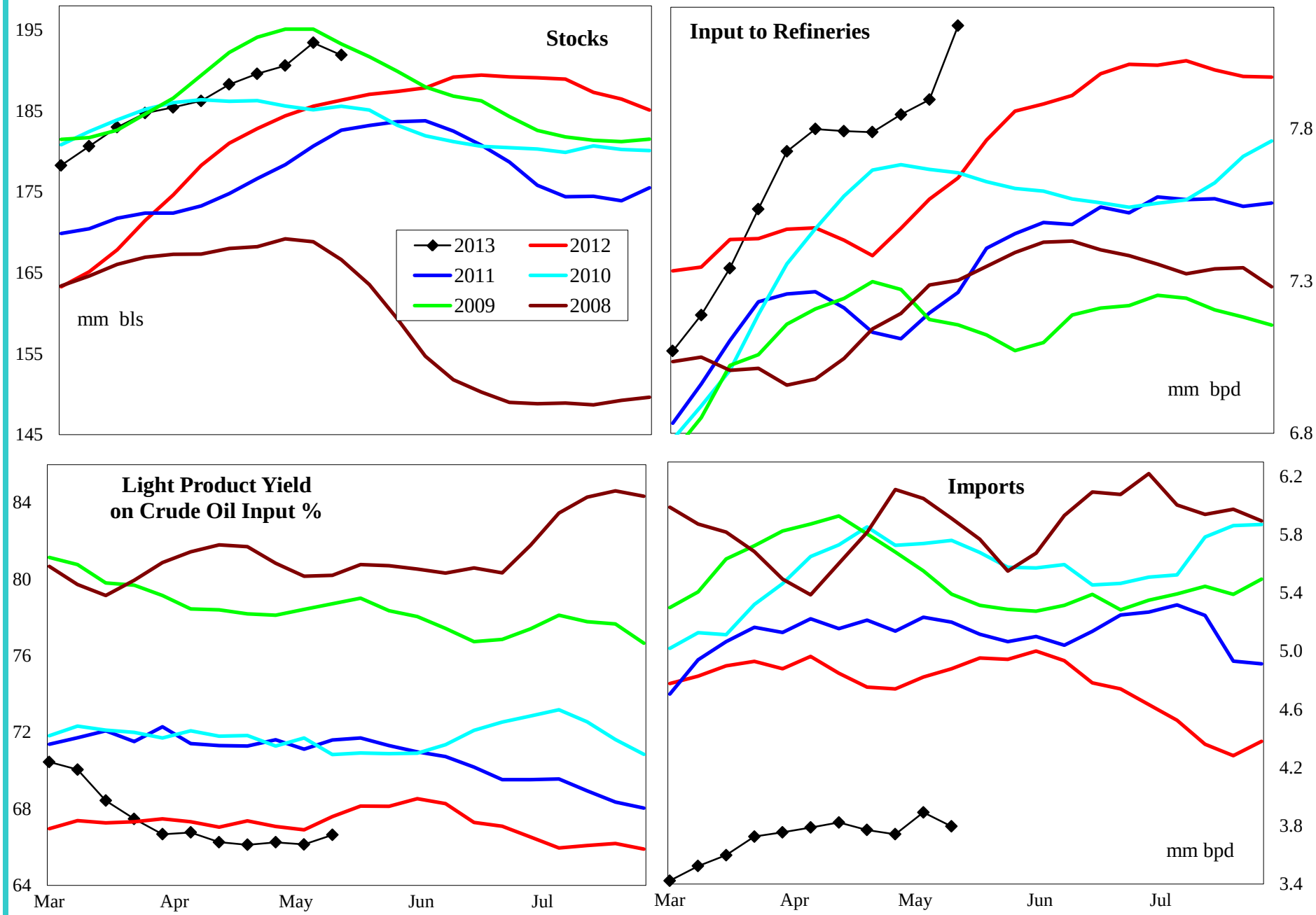
PADD 3 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	5,579	287	-958
% change	3.0	3.8	-20.2

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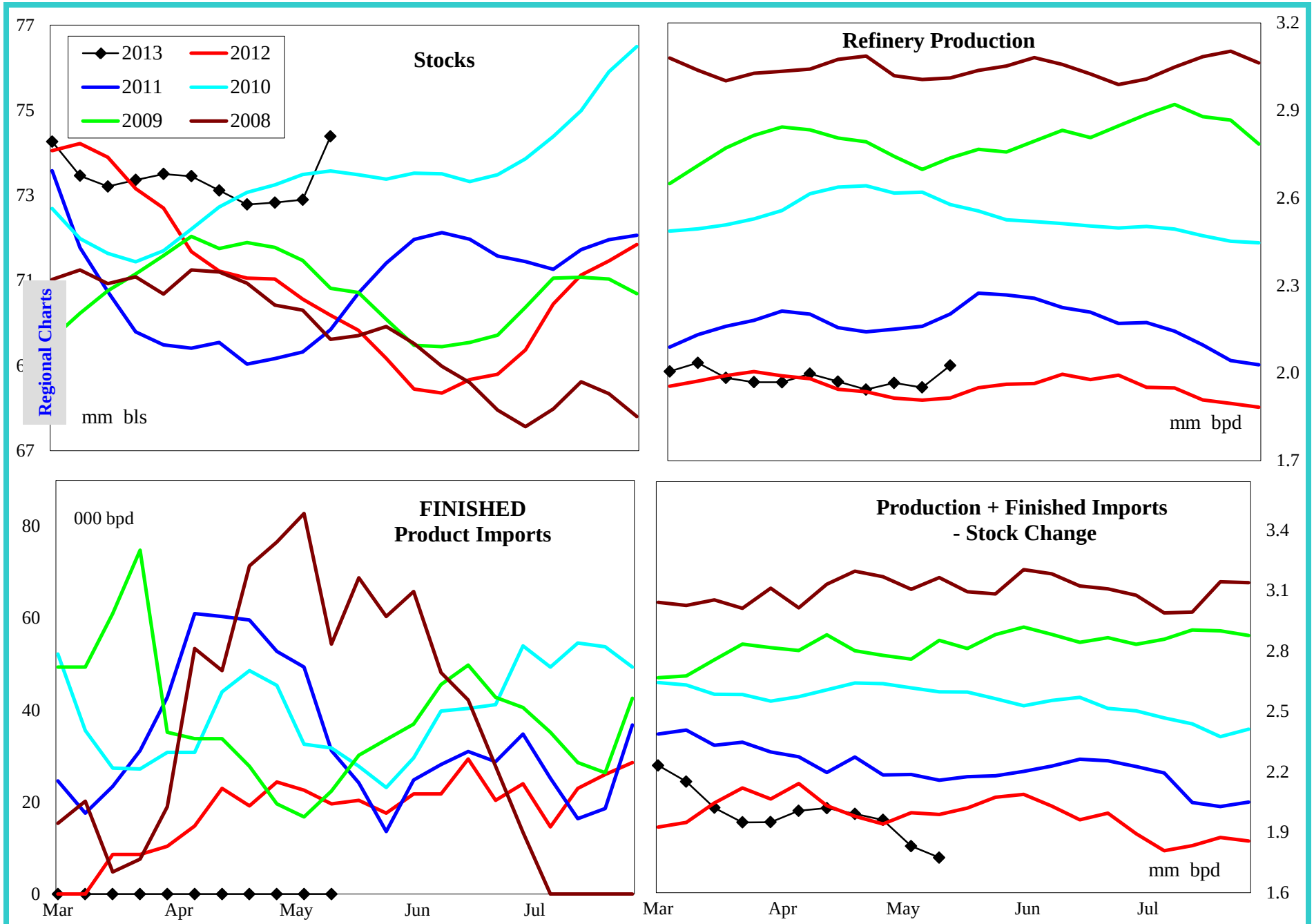
PADD 3 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	3,581	43	-28	25	-38
% change	5.1	2.2	-100.0	76.6	-1.9

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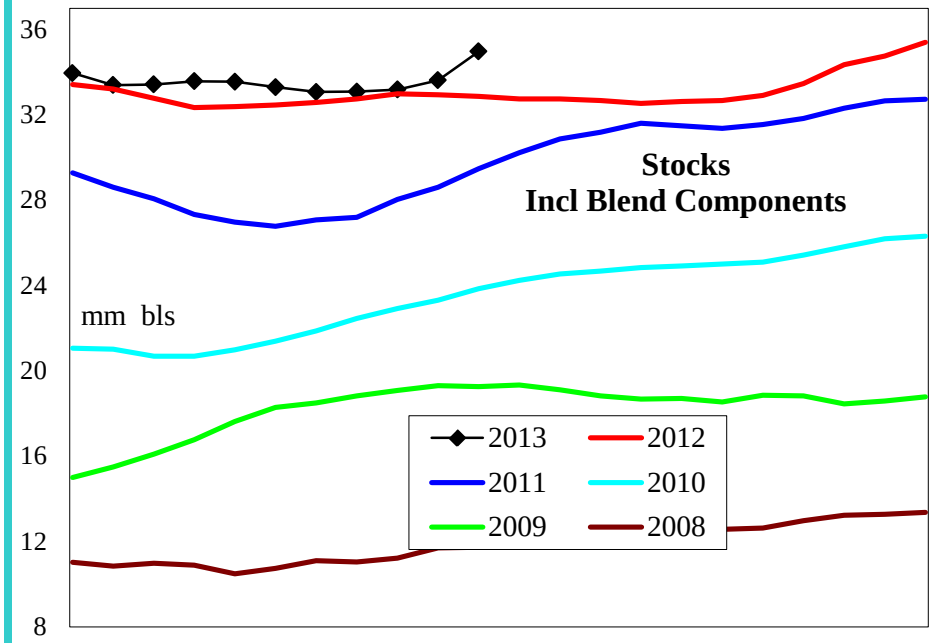
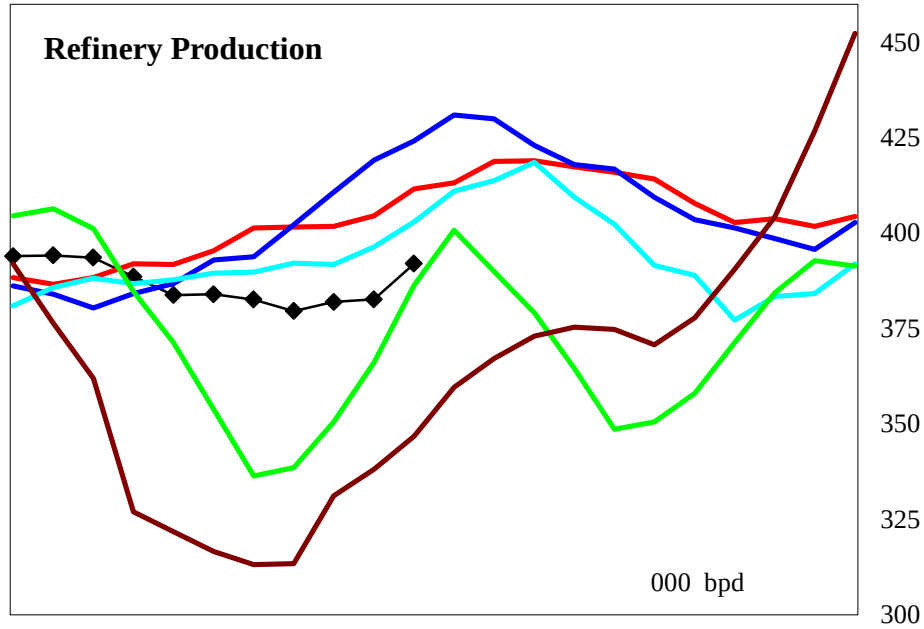
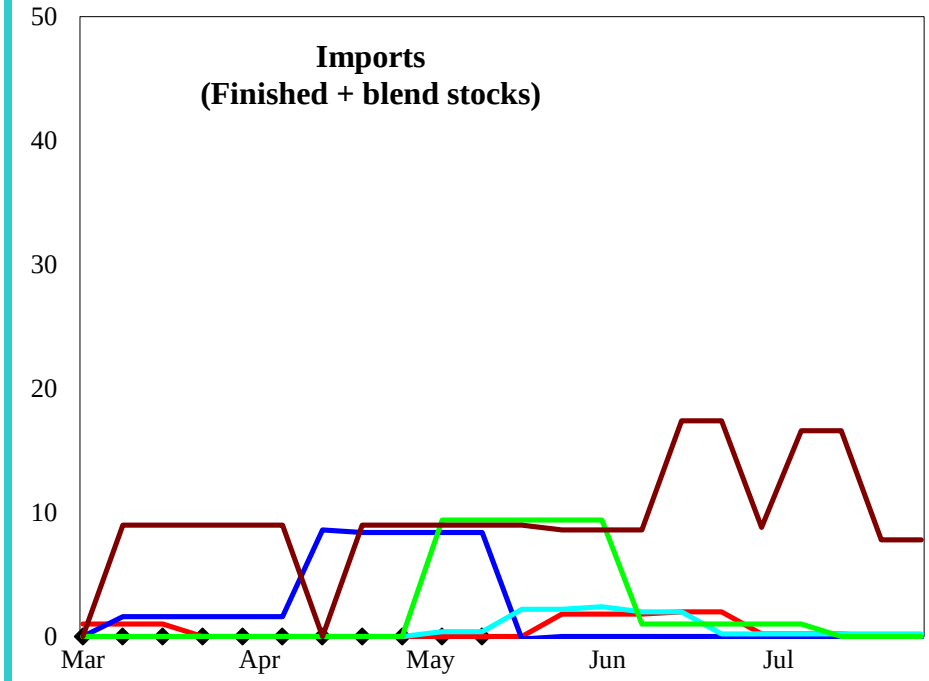
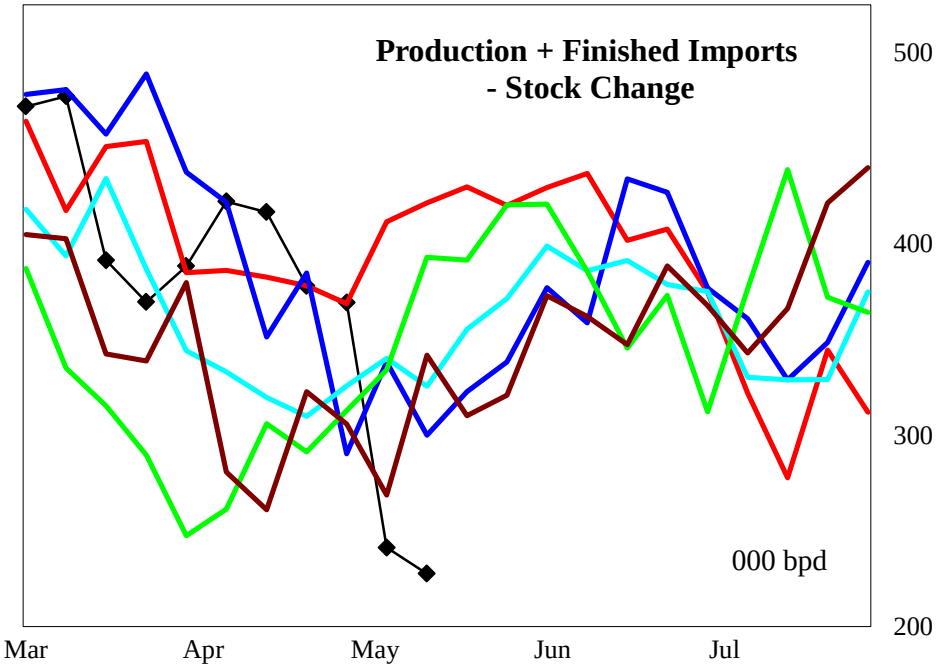
PADD 3 Reformulated Gasoline Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,176	-19	0	-83
% change	6.6	-4.6	#DIV/0!	-20.6

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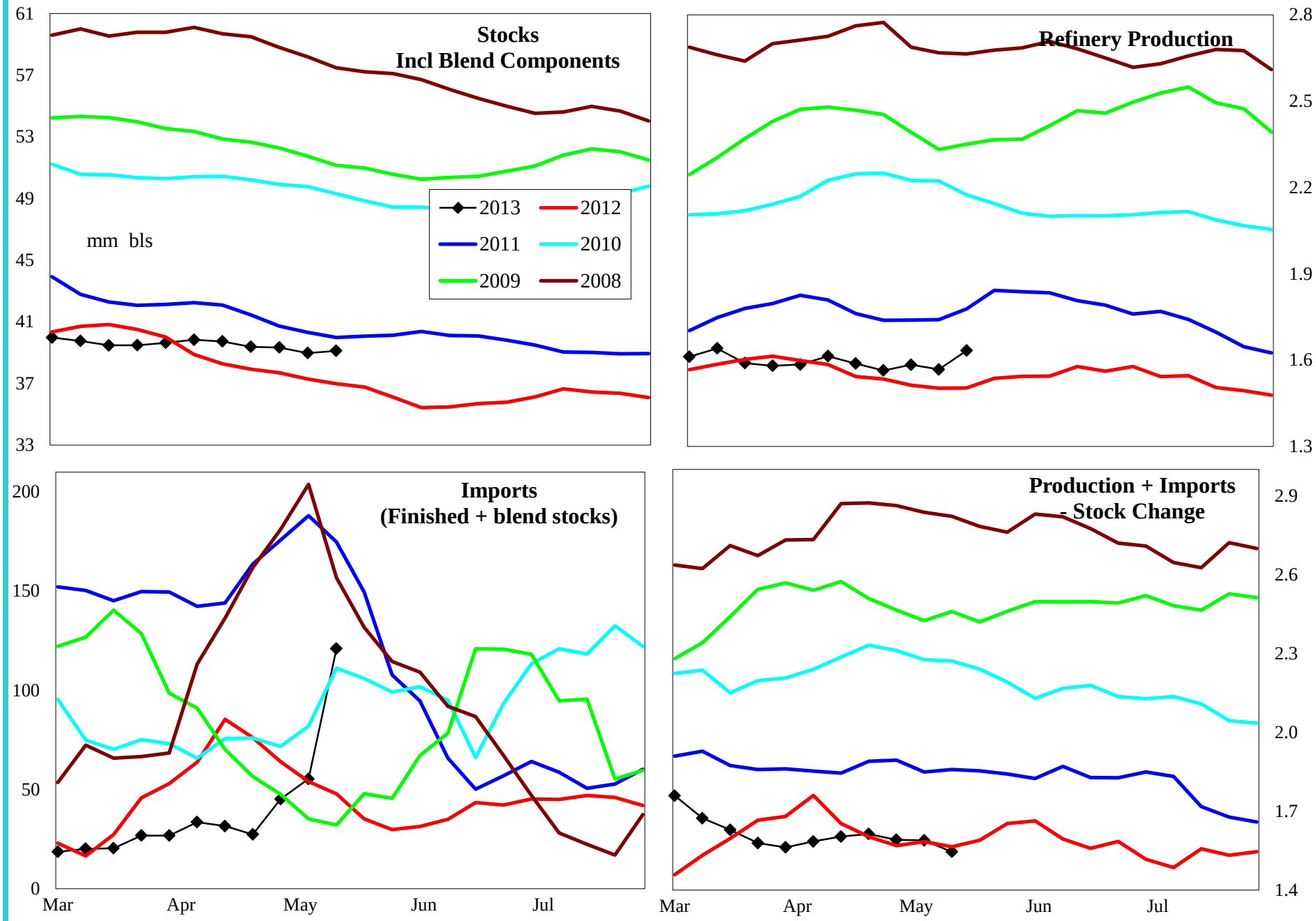
PADD 3 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,347	62	-4	49
% change	3.6	4.1	-6.2	3.1

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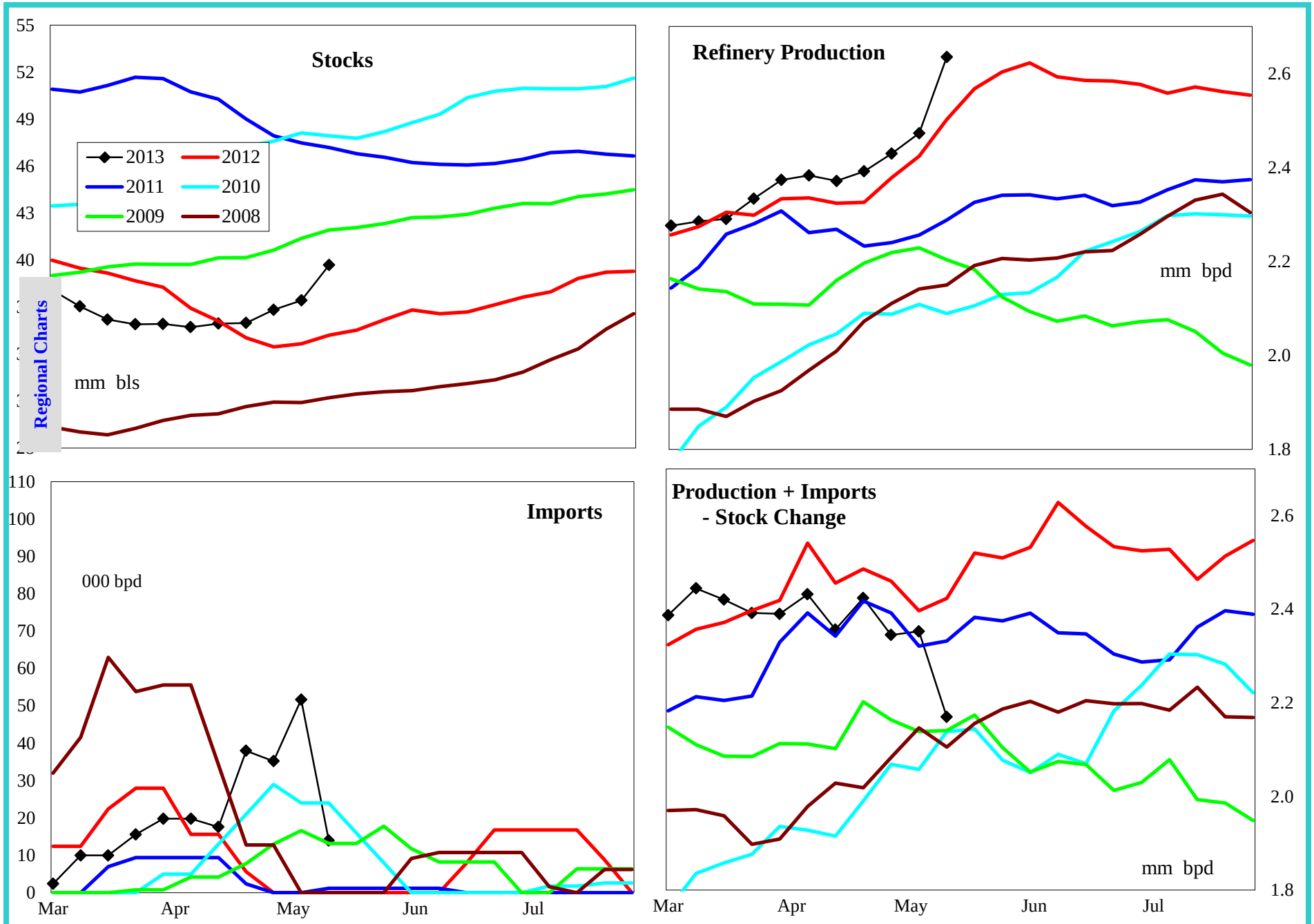
PADD 3 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	4,958	45	39	-105
% change	14.3	1.9	#DIV/0!	-4.3

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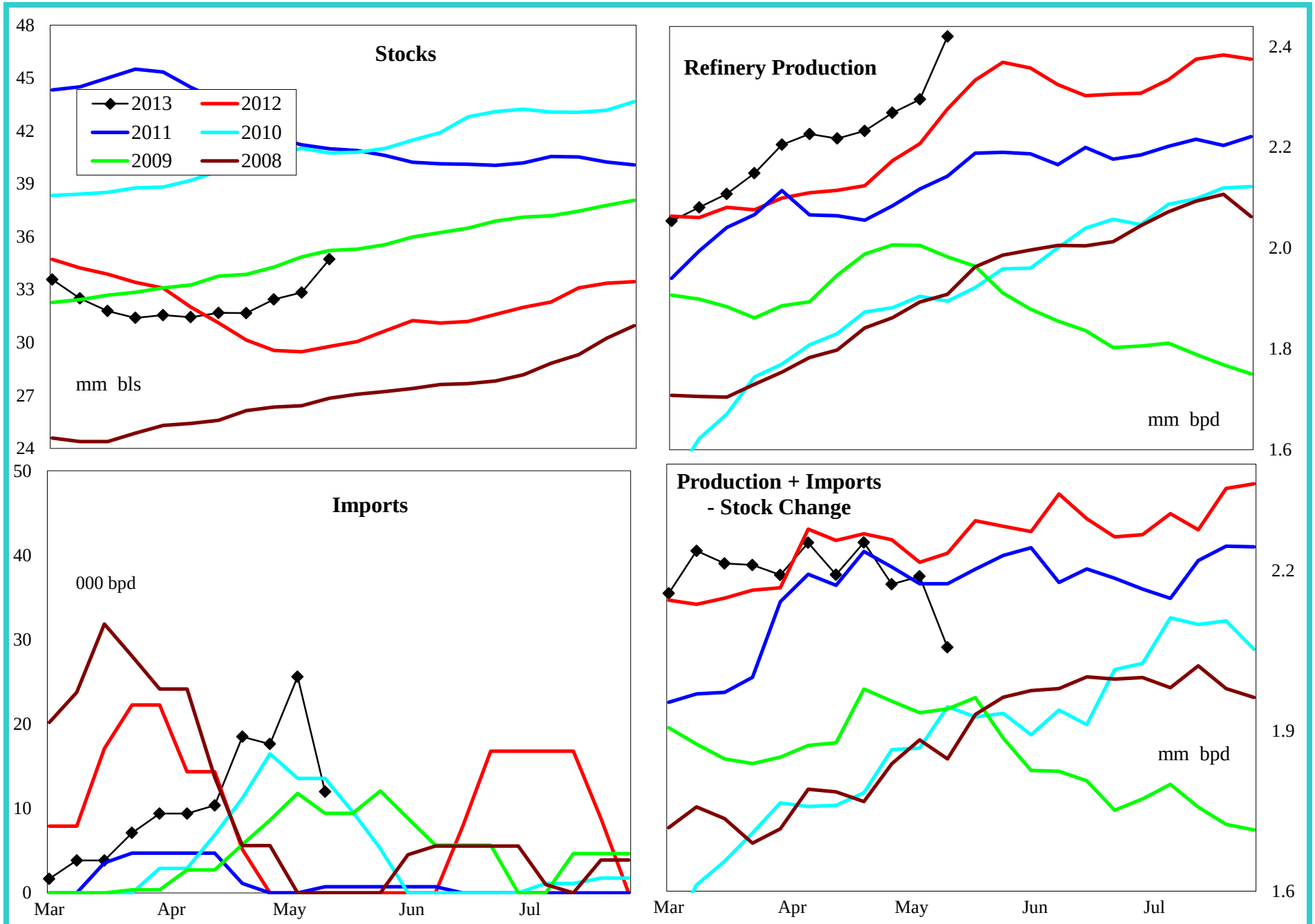
PADD 3 Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	5,267	76	19	-90
% change	17.9	3.5	#DIV/0!	-4.0

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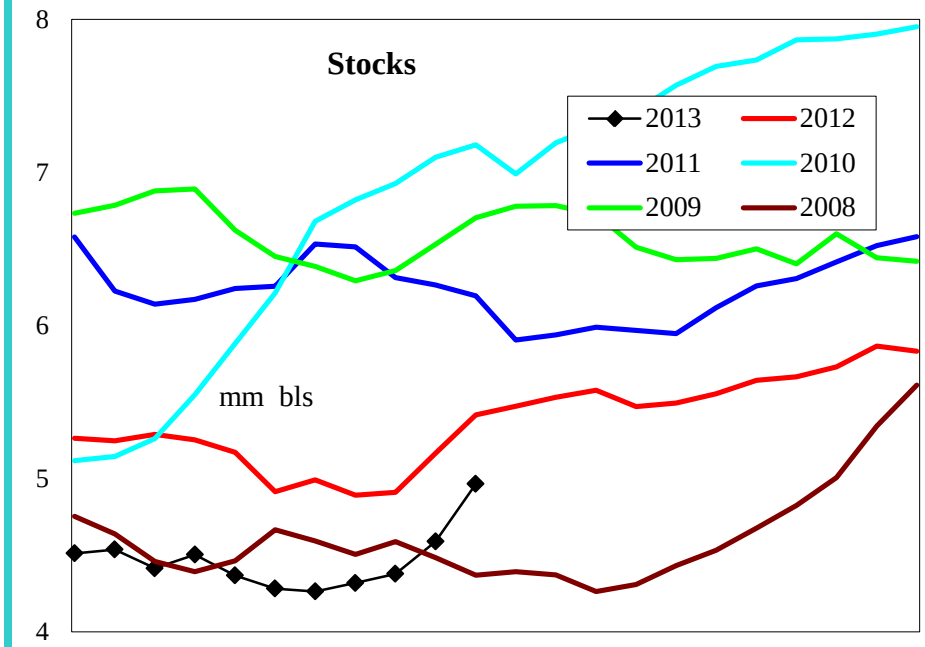
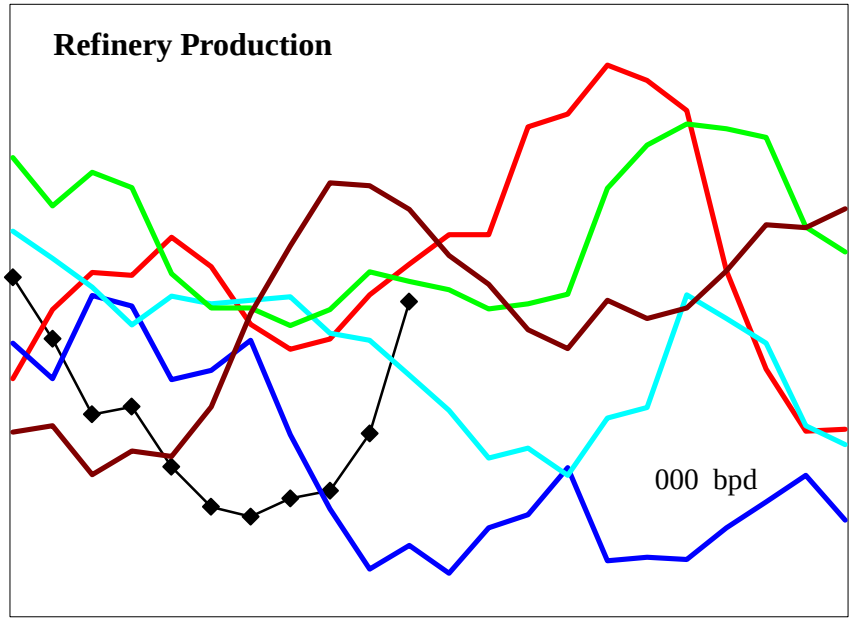
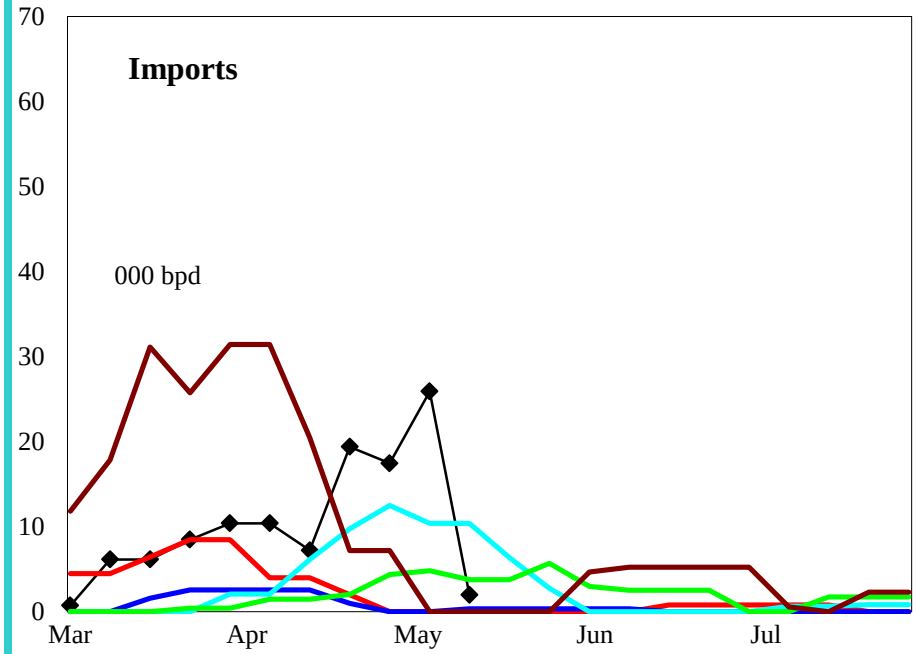
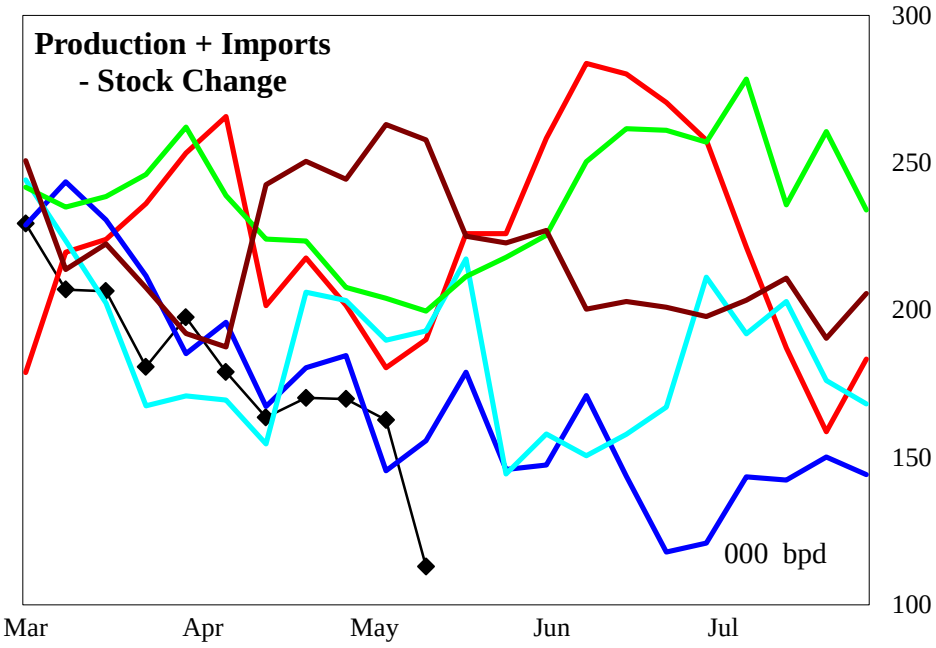
PADD 3 High Sulfur Distillate Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-308	-31	19	-15
% change	-5.8	-15.1	#DIV/0!	-8.9

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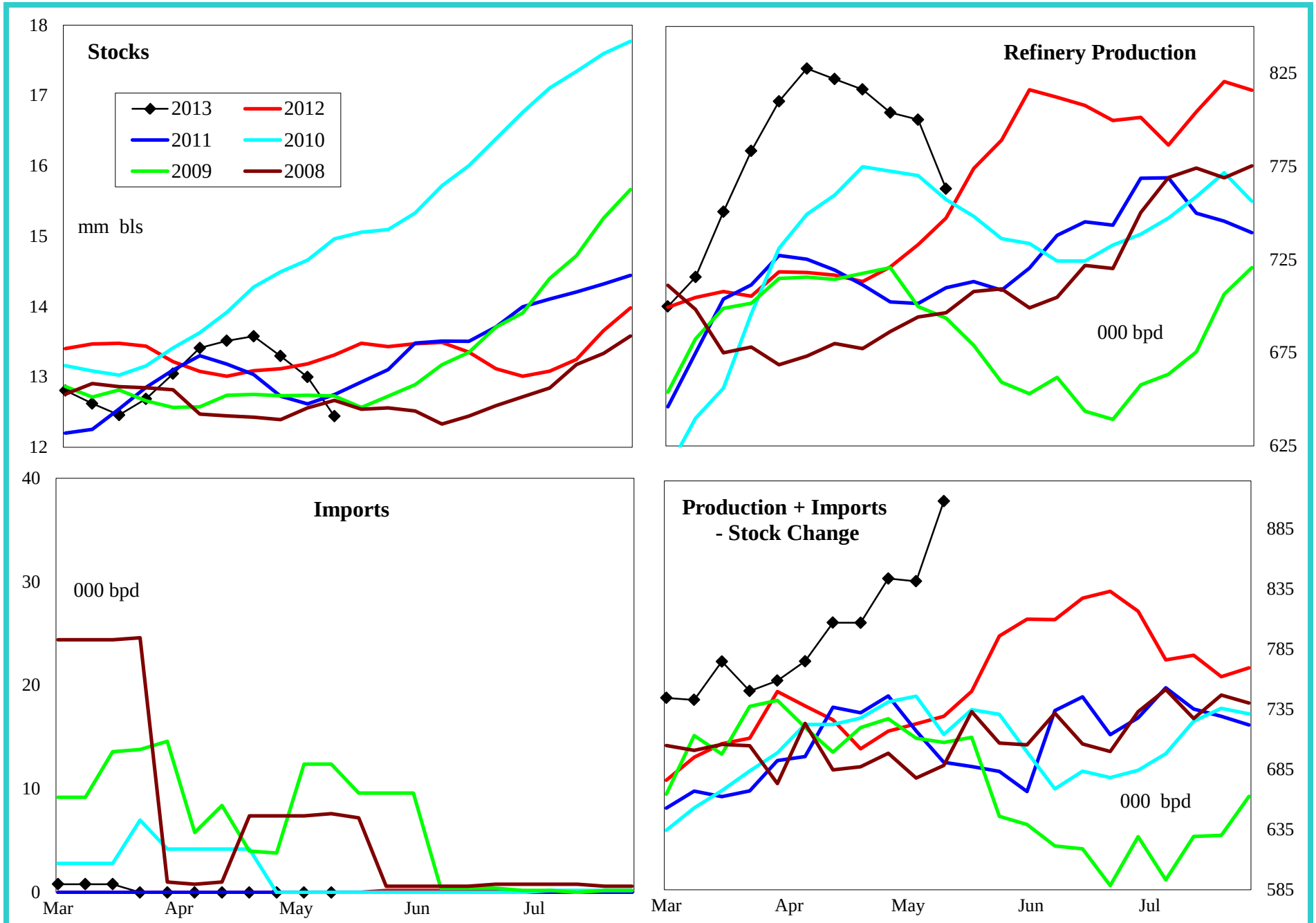
PADD 3 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-870	80	0	178
% change	-6.5	11.1	#DIV/0!	26.1

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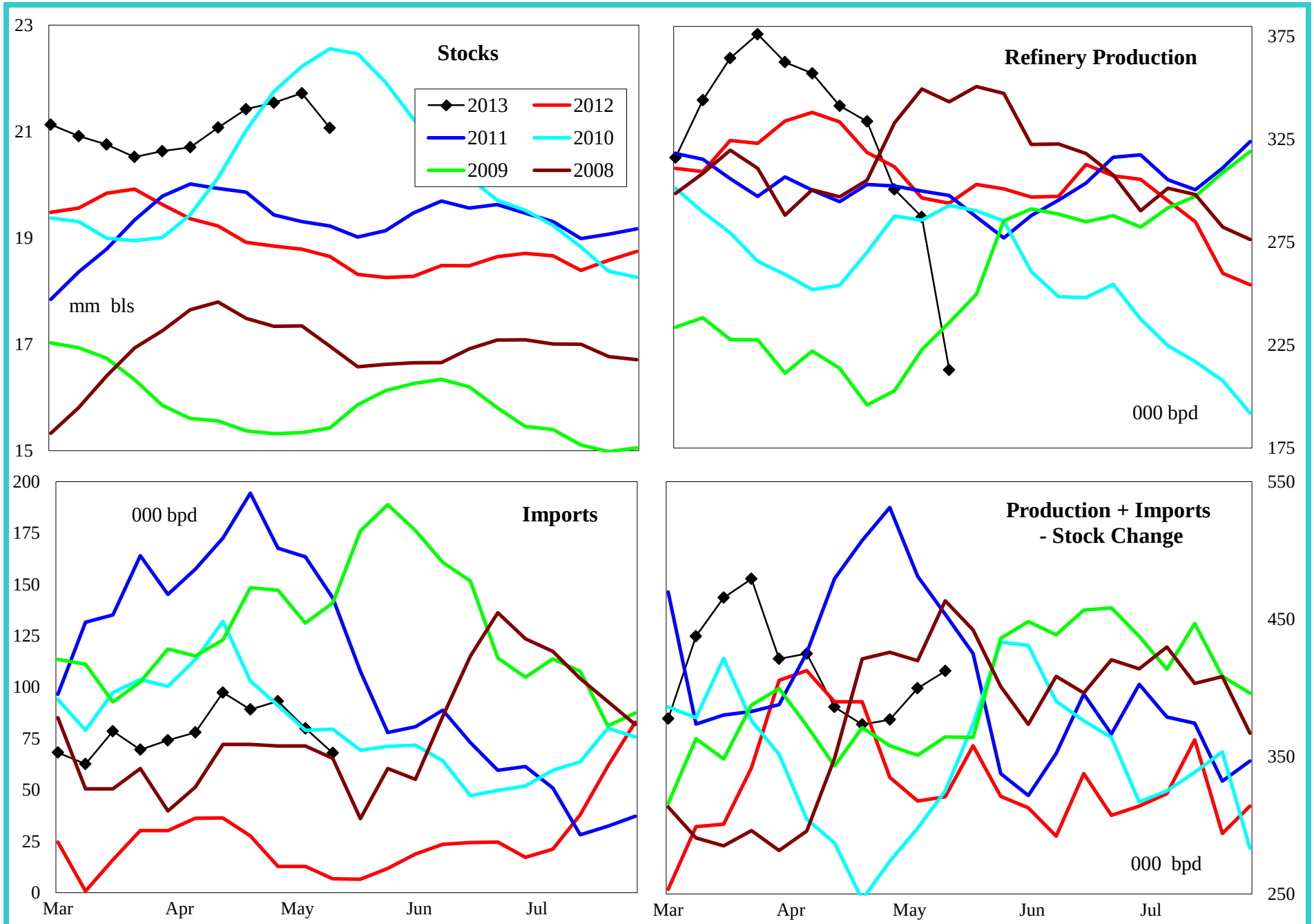
PADD 3 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,419	9	73	91
% change	13.0	2.8	457.8	30.5

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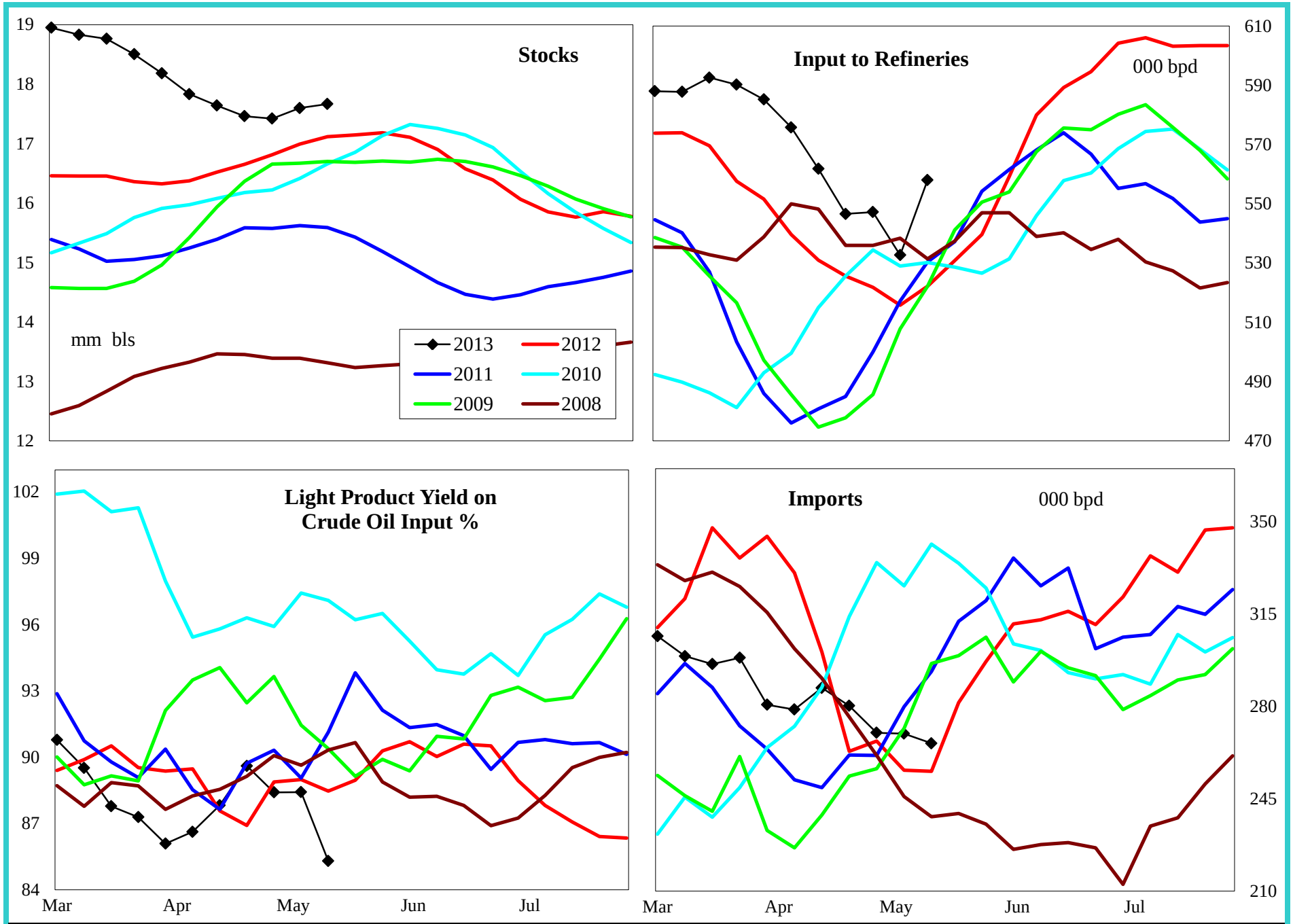
PADD 4 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	549	23	32
% change	3.1	4.5	13.1

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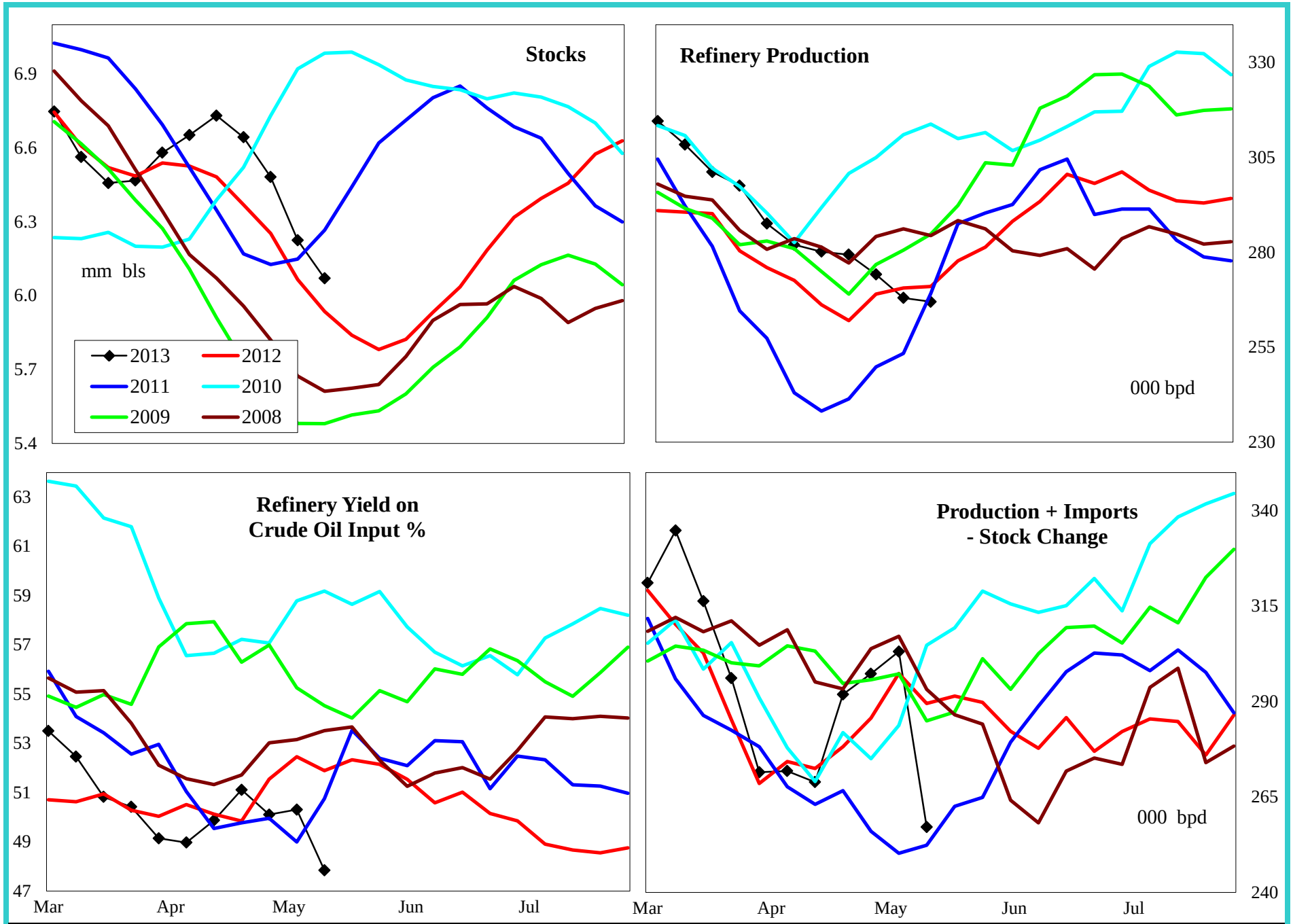
PADD 4 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	134	-1	5
% change	2.3	-0.5	1.7

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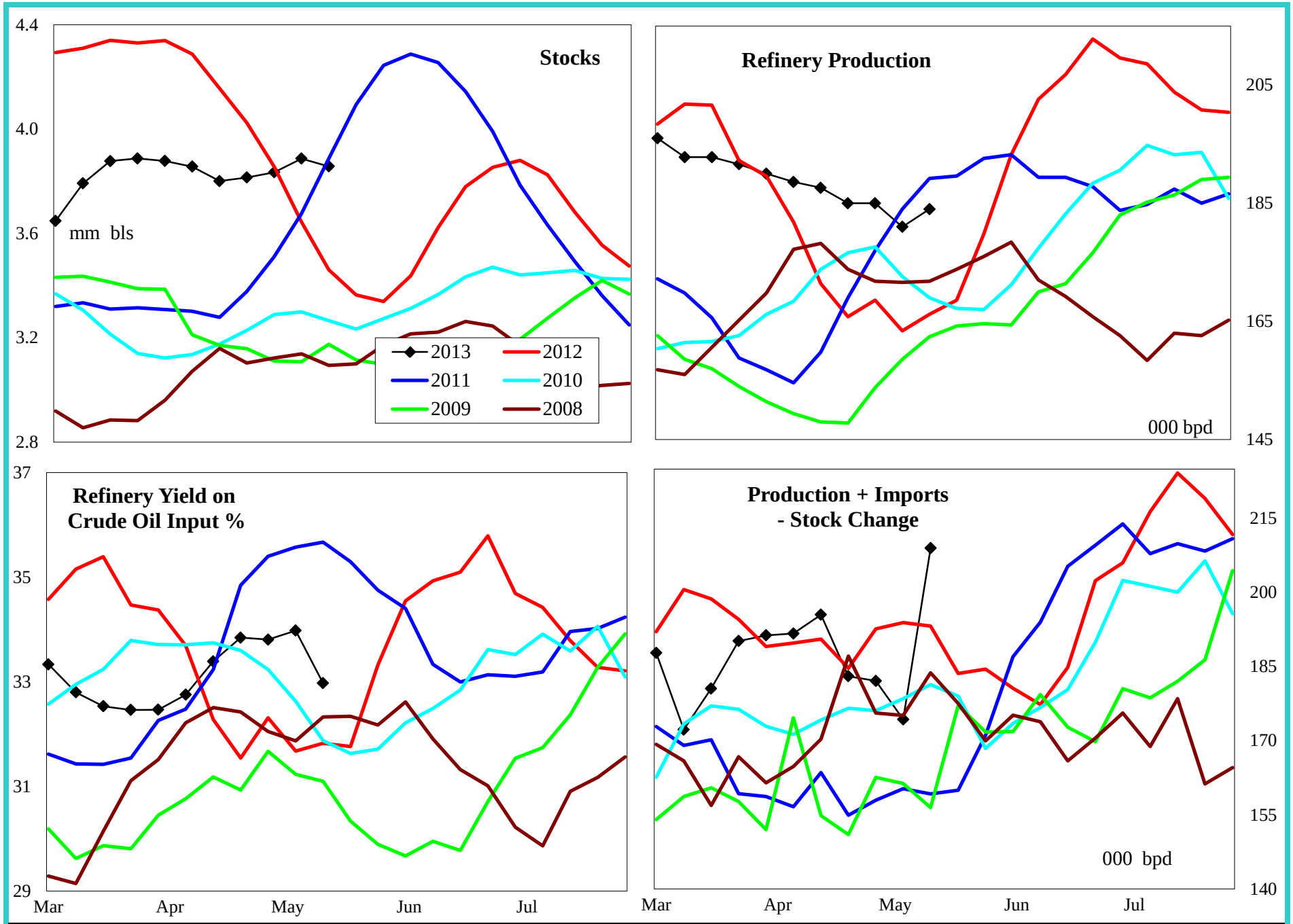
PADD 4 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	396	23	0	-2
% change	11.4	14.3	#DIV/0!	-1.0

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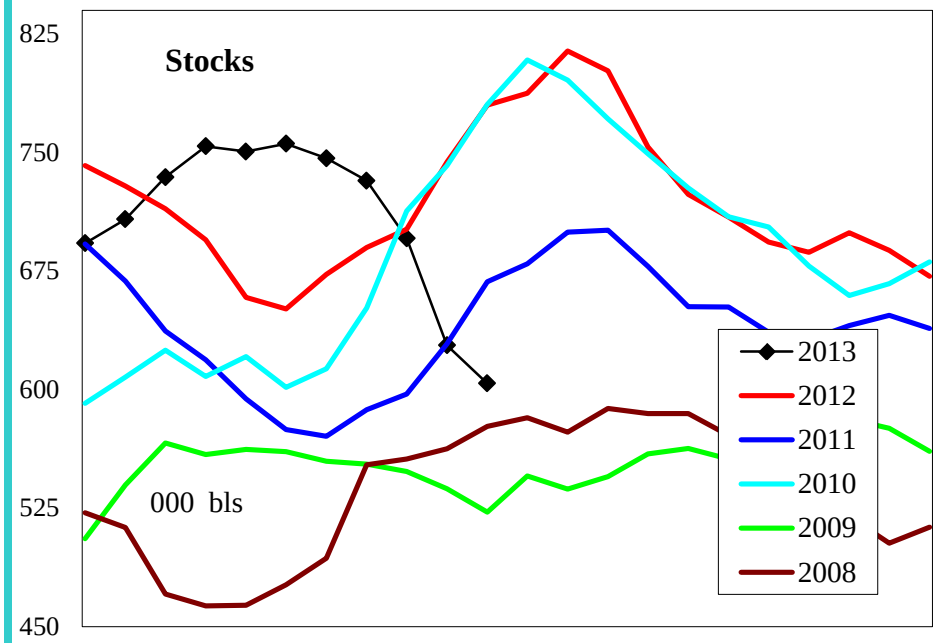
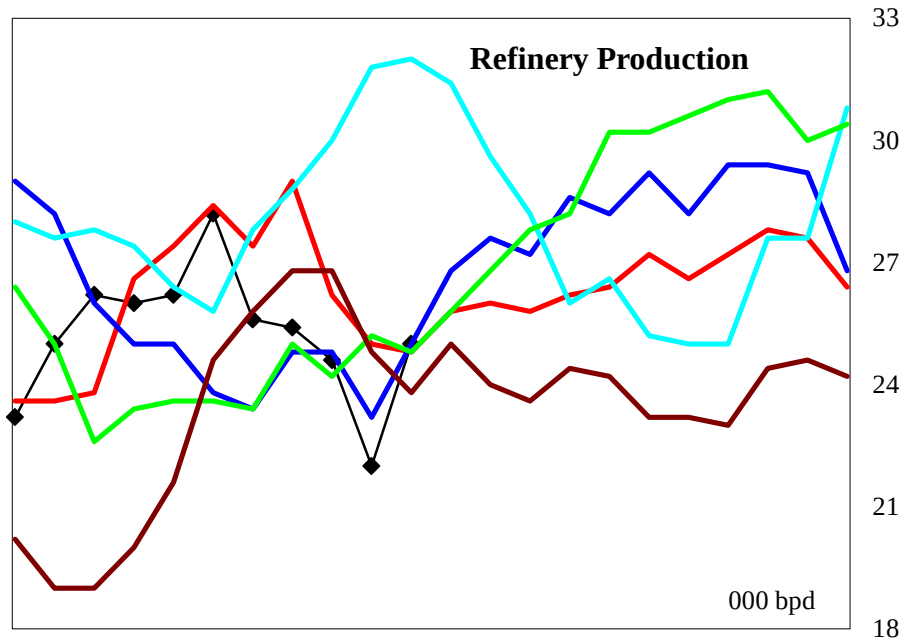
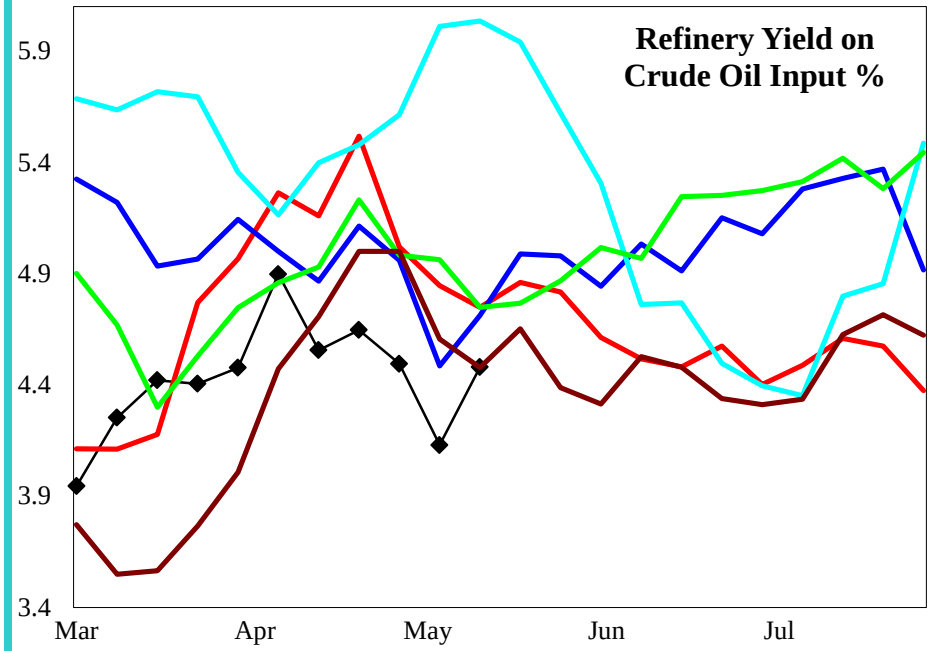
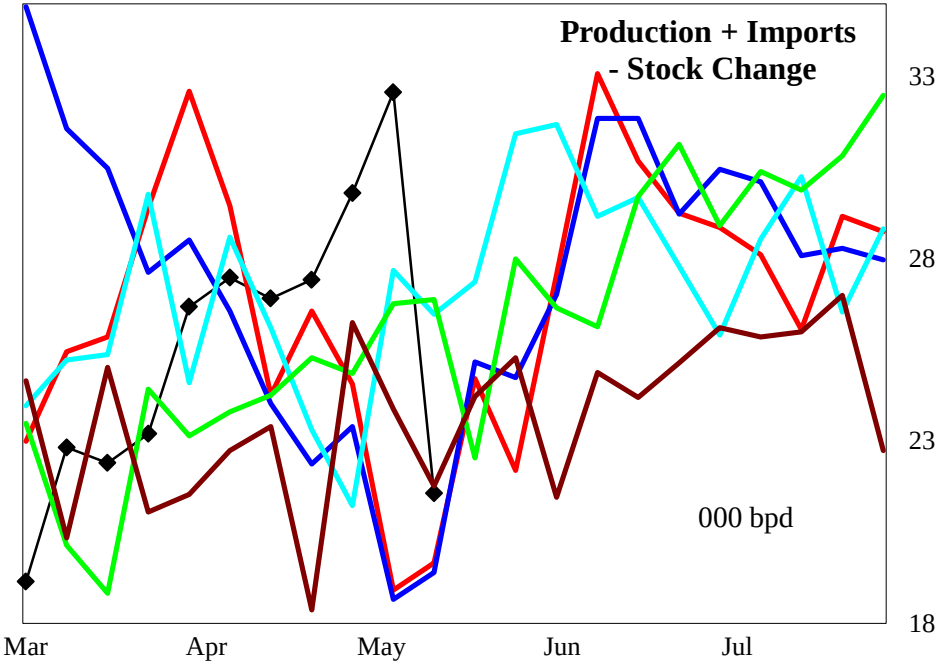
PADD 4 Jet Fuel Supply









4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-176	-1	8
% change	-22.6	-4.9	36.2

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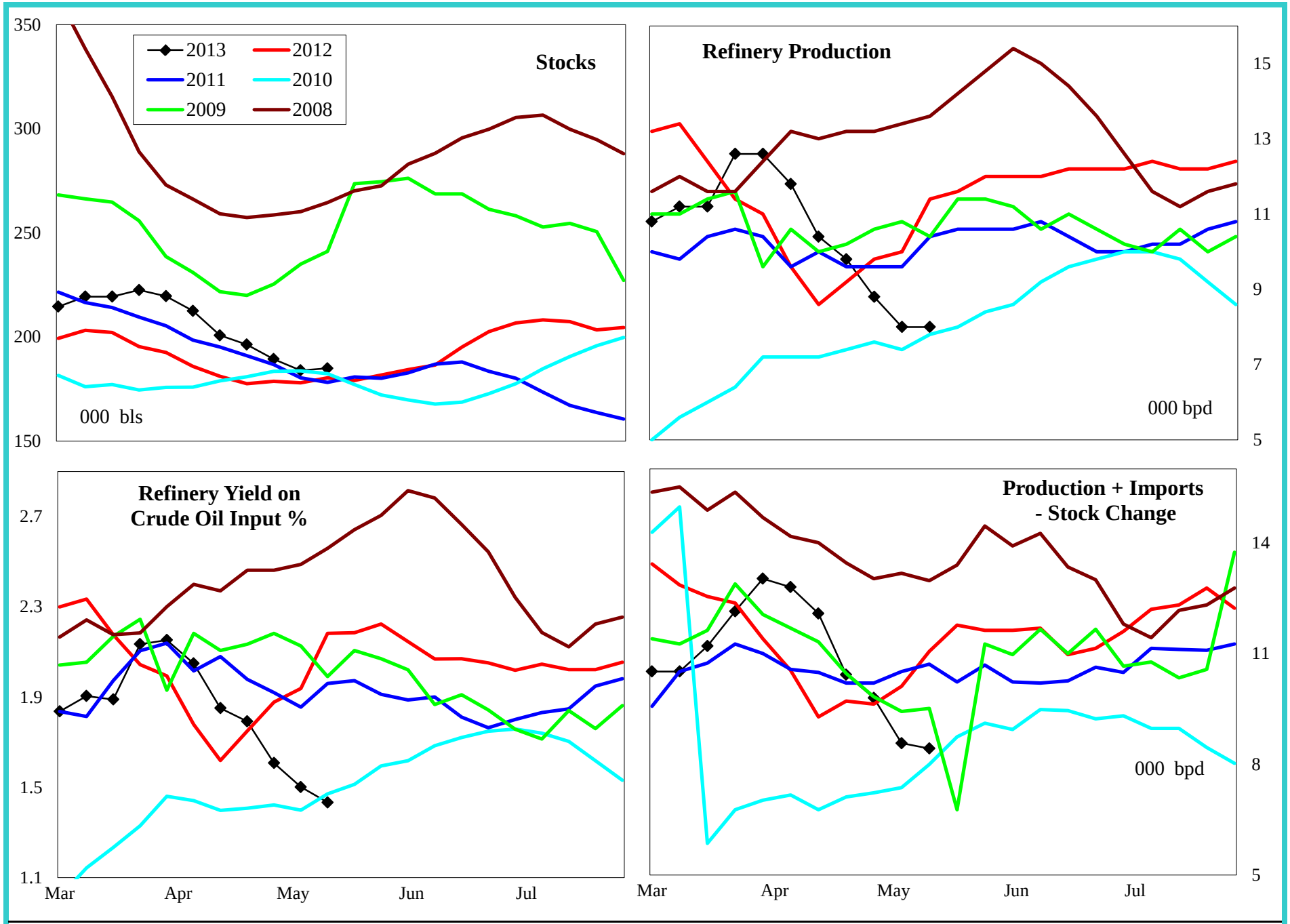
PADD 4 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	5	-1	0	-2
% change	2.5	-13.2	#DIV/0!	-22.4

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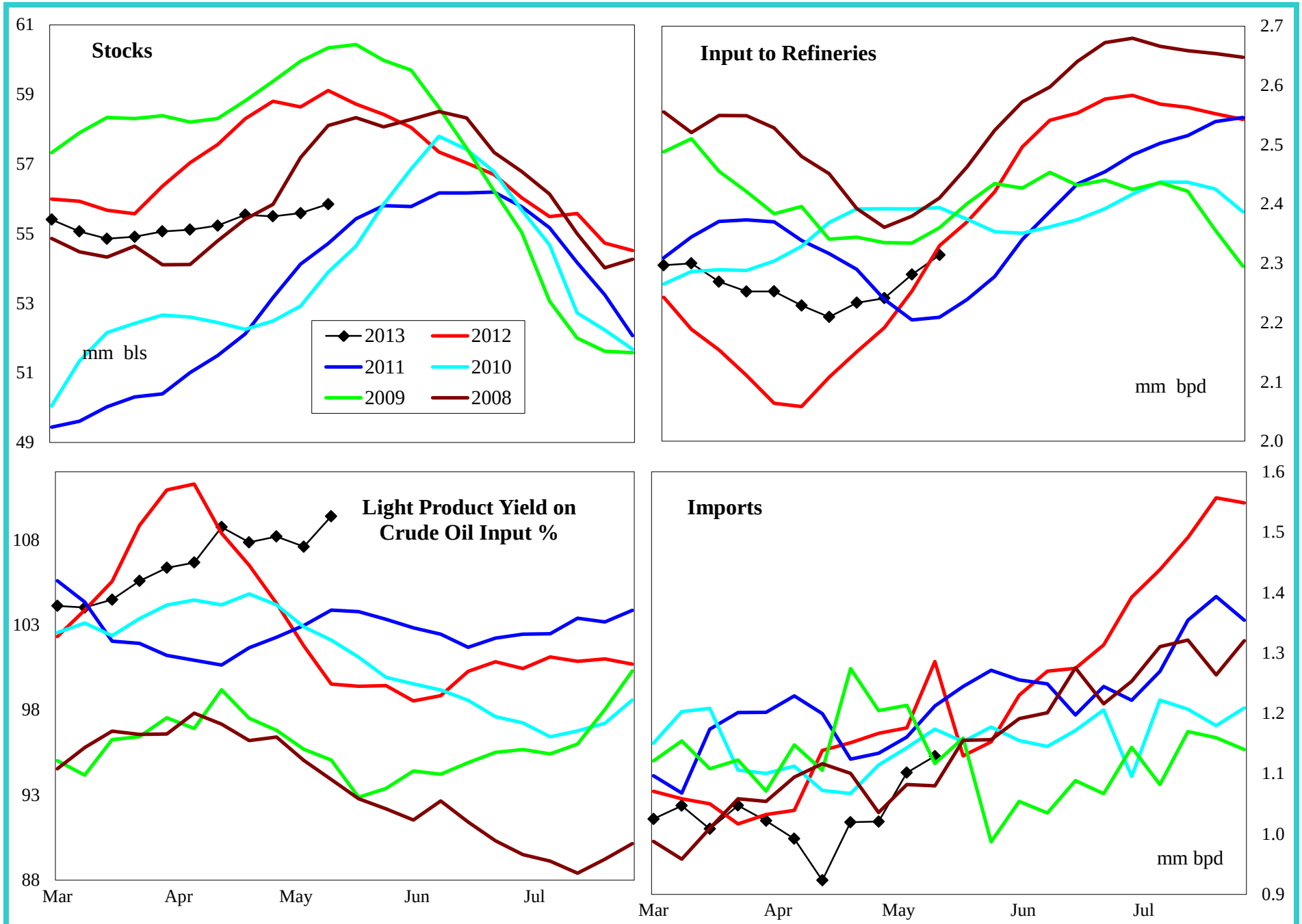
PADD 5 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	-3,266	24	-170
% change	-5.5	1.1	-14.2

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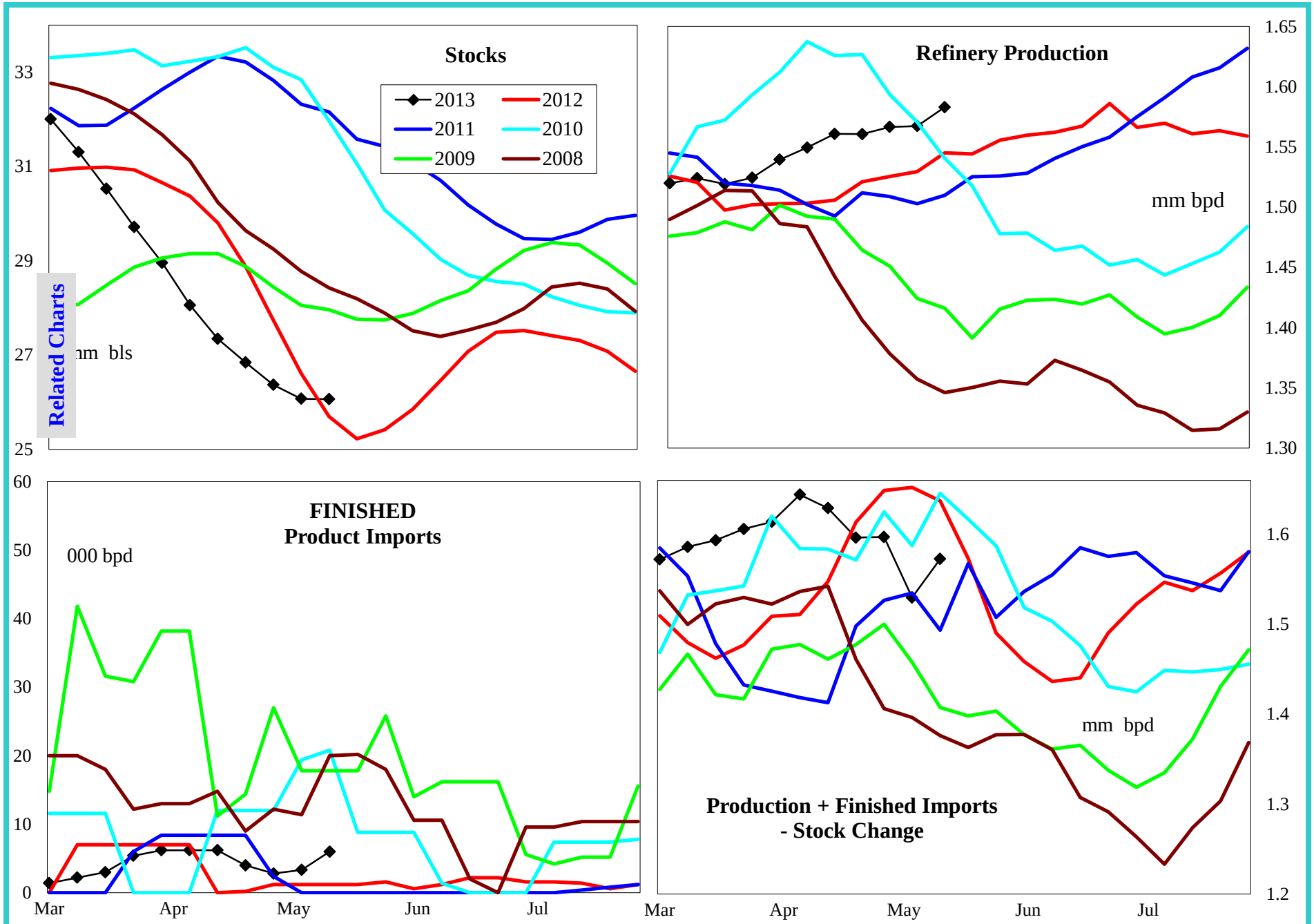
PADD 5 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	791	50	1	6	-54
% change	3.1	3.3	66.7	53.3	-3.2

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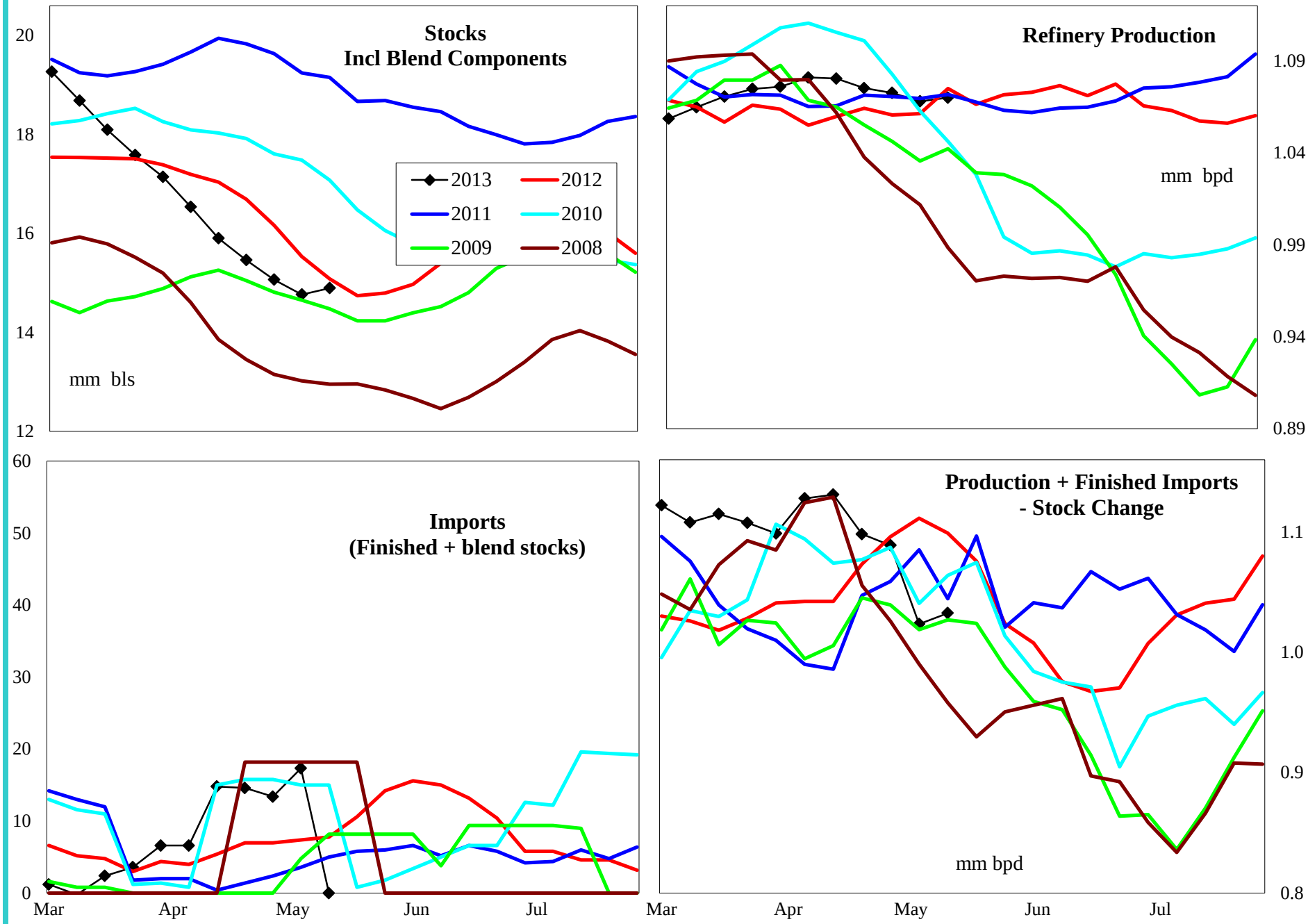
PADD 5 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-66	11	6	-16
% change	-0.4	1.0	85.7	-1.4

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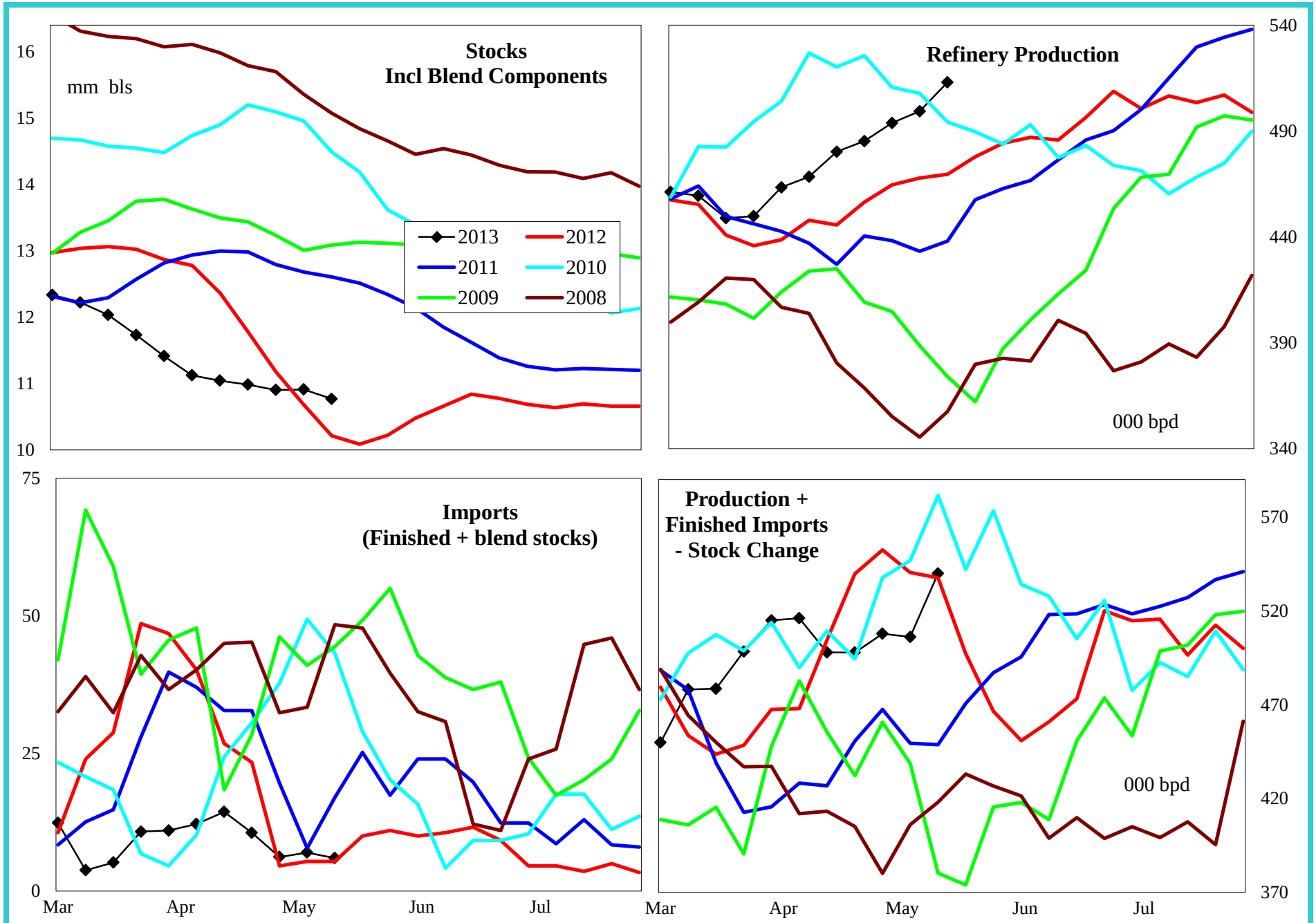
PADD 5 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	857	40	1	-38
% change	8.6	8.6	17.4	-7.0

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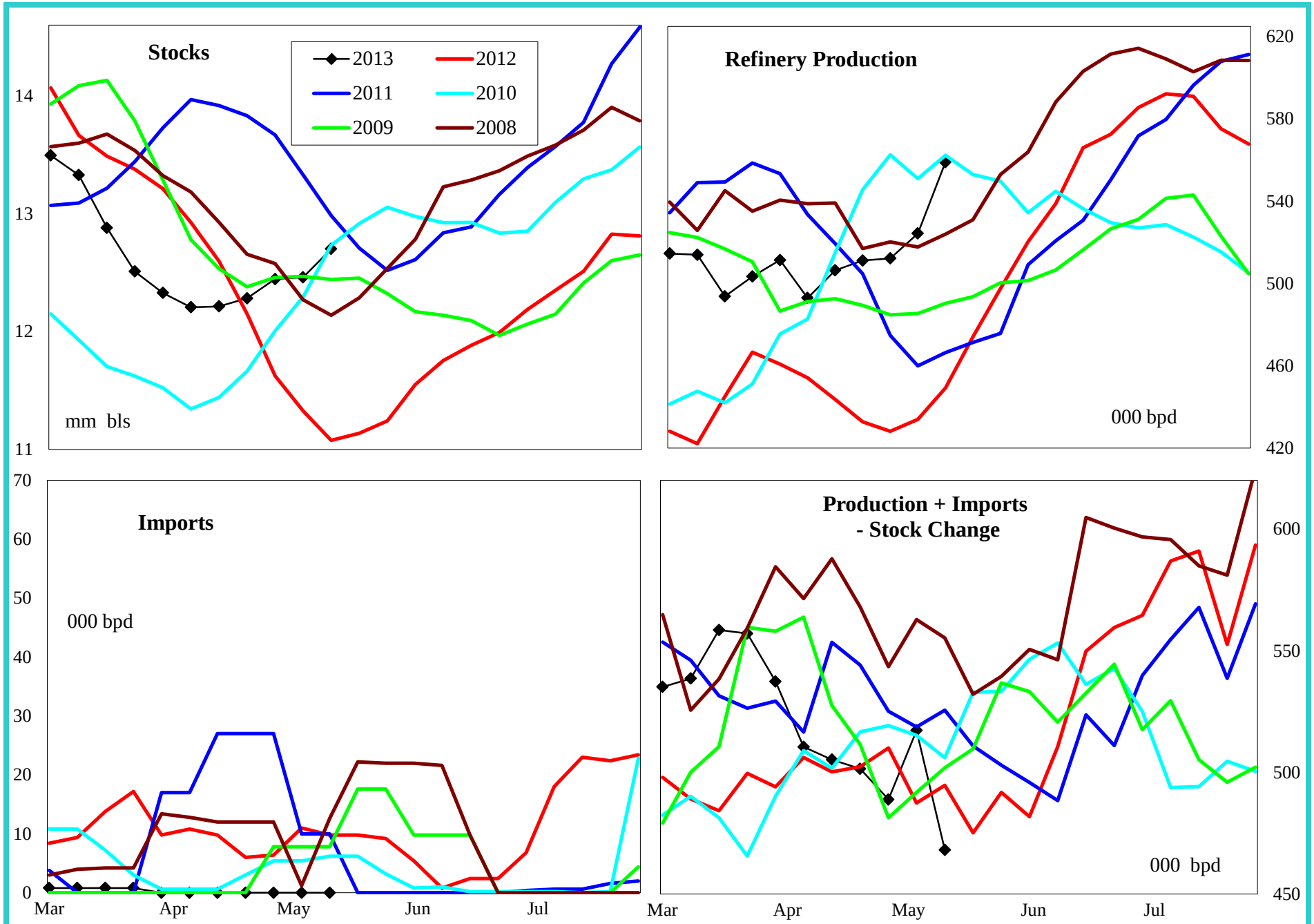
PADD 5 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,623	82	-8	-6
% change	14.9	18.9	-100.0	-1.2

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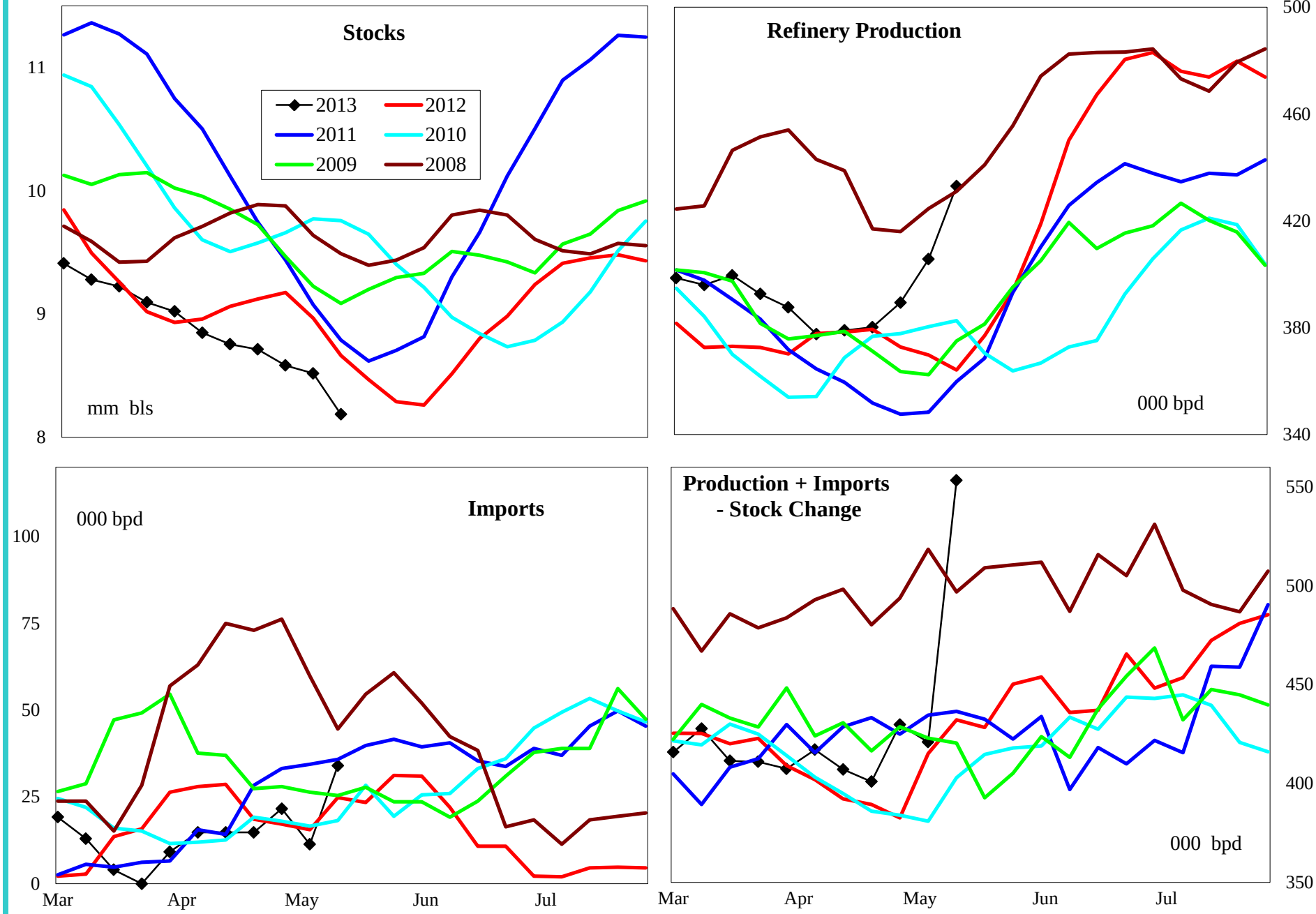
PADD 5 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-779	15	8	46
% change	-9.2	4.0	113.8	11.5

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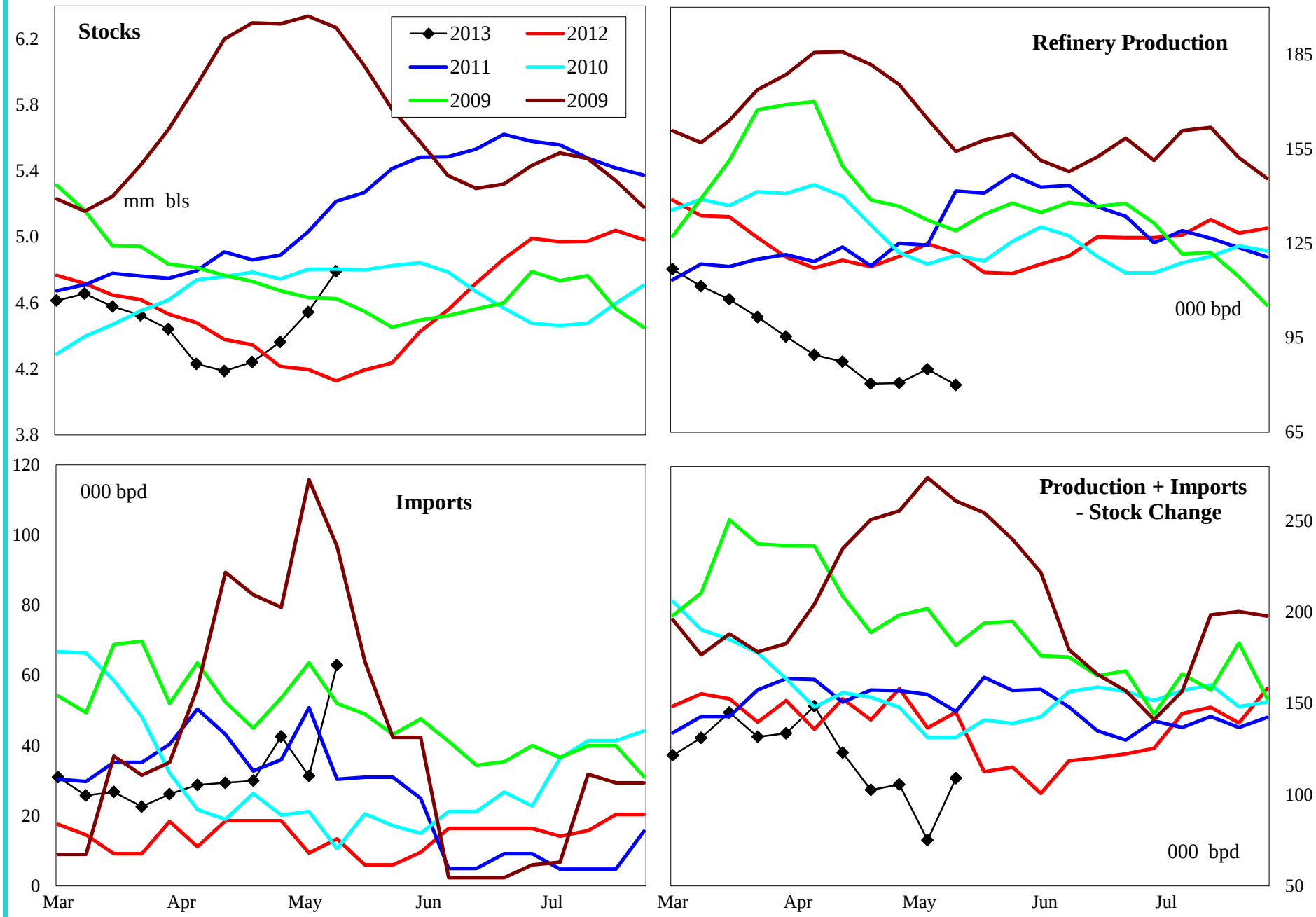
PADD 5 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	663	-47	18	-54
% change	16.1	-36.3	151.1	-37.0

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