WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

A Fundamental Petroleum Trends Weekly Report

Lehi German Tel: 816.505.0980 www.fundamentalpetroleumtrends.com Thursday, May 30, 2013

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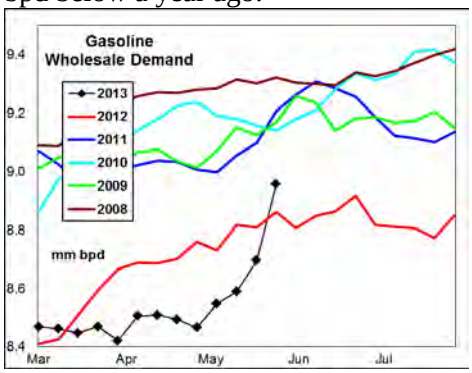
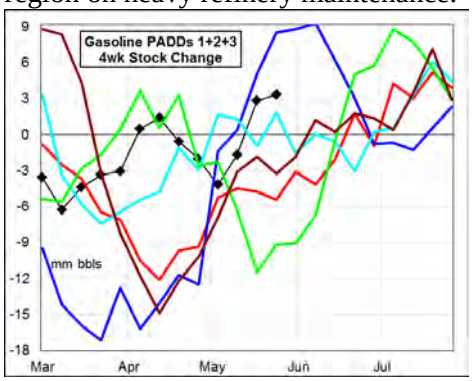
Major Fundamental Trends[1]

Wholesale gasoline demand has increased +0.6 million bpd during the last 2-wks, driven by the holiday week. However, the latest 4-wk average year-on-year demand remains over -200,000 bpd below a year ago.

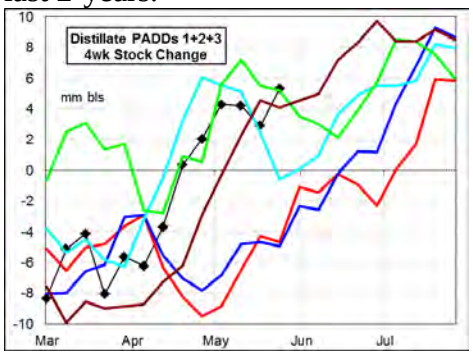


The gasoline market remains very well supplied with extremely high stocks in the Gulf and East Coast regions. Supplies remain very tight in the Midwest, concentrated in the Chicago region on heavy refinery maintenance.

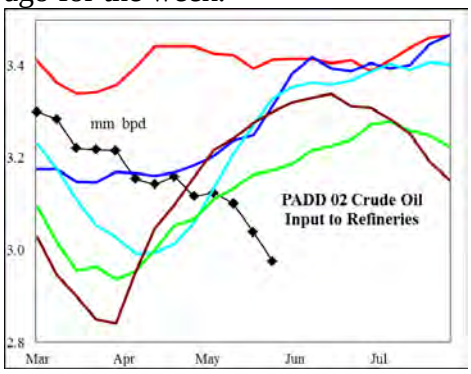


Gasoline stock builds in the combined markets East of the Rockies were above four of the last 5-years for the most recent 4-wk period.

Distillate demand fell -0.4 million bpd last week, reversing much of the prior week surge. Supplies for the most recent 4-wk period were +238,000 bpd above a year ago. Combined with an over -200,000 bpd drop in exports, the result has been rapid stock building in markets East of the Rockies. Stock builds in markets East of the Rockies for the latest 4-wk period matched 5-year highs of +5.3 million barrels, compared to a -5 million barrel draw in each of the last 2-years.



Refinery maintenance in the Midwest region continues to constrain crude oil runs with the level -0.4 million bpd below a year ago for the week.



Demand for gasoline and distillate each jumped sharply last week, while jet fuel demand collapsed. Wholesale demand, measured over the last four weeks compared to a year ago: gasoline decreased -3.3%; distillate was +2.5% higher; jet fuel was +6% higher, and residual fuel fell -8%.

Stocks forward coverage: Gasoline demand coverage decreased on a -1.5 million barrel stock draw and very strong demand. Coverage levels remain extremely high for this time of year.

Distillate coverage increased on a +1.9 million barrel stock build and -0.4 million bpd drop in wholesale demand. Coverage levels ended the week near year ago levels.

Jet fuel coverage remains at a level below the 5-year range on very low stock levels and higher year-on-year demand.

Residual fuel oil coverage remains extremely high on very low demand and stock levels near the 5-yar mid range.

Refinery utilization rates decreased last week on a -220,000 bpd drop in crude oil runs. During the latest 4-wk period crude oil input was +192,000 bpd above a year ago.

Gasoline yield % on crude oil runs fell on a -205,000 bpd decrease in output compared the lower crude oil runs. Yield % on crude oil runs ended the week near year ago levels.

Distillate yield % on crude oil runs increased on a -25,000 bpd decline in output compared a larger drop in crude oil input. The yield % on crude oil runs reached a new record high.

Jet fuel yield % on crude oil runs increased on a +15,000 bpd rise in output, compared to the decrease in crude oil input. The yield % level matched year ago levels.

Petroleum Imports/Exports of crude oil and gasoline each fell over -300,000 bpd last week.

During the latest 4-wk period crude oil imports were -1.1 million bpd below last year; distillate imports increased +59,000 bpd; finished gasoline imports decreased -42,000 bpd, gasoline blend stock imports were +189,000 bpd higher; jet fuel imports decreased -13,000 bpd, while residual fuel oil imports were -10,000 bpd lower.

During the latest 4-wk period exports of gasoline were -15,000 bpd below last year, jet fuel was +19,000 bpd higher and distillate exports fell -212,000 bpd.

Crude Oil stocks increased +3 million barrels last week, with both the Midwest and Gulf regions at record high levels. Stock levels ended the week +13 million barrels above prior 5-year highs.

[1] Source is latest EIA Weekly Statistics

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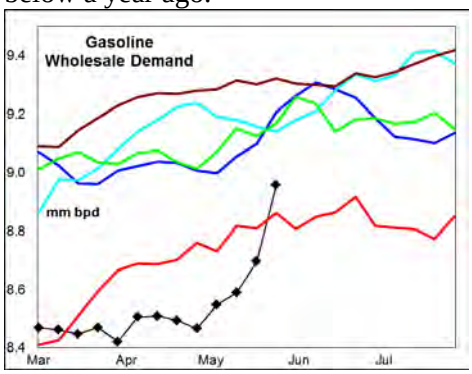
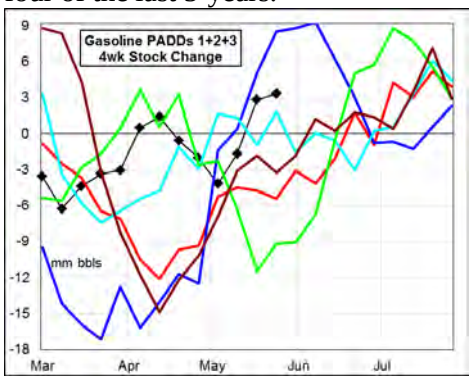
Product Supply-Demand Trends

Gasoline wholesale demand increased +166,000 bpd on the week. The latest 4-wk average demand was -217,000 bpd below last year. Supply fell -0.6 million bpd last week. Supply for the latest 4-wk period was -157,000 bpd below a year ago.



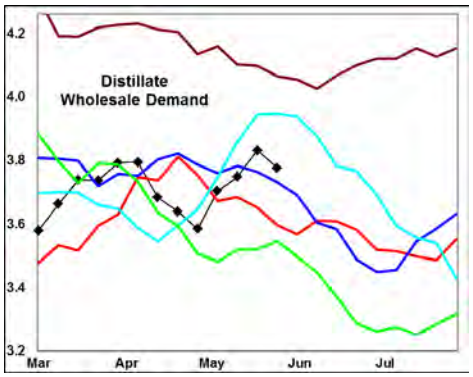
Stocks declined -1.5 million barrels last week, ending at a level near 5-year highs. The latest 4-wk stock change in markets East of the Rockies was a +3.3 million barrel build, a larger build than four of the last 5-years.



Wholesale demand surged +0.6 million bpd during the last 2-wks, driven by increased holiday week retail demand.

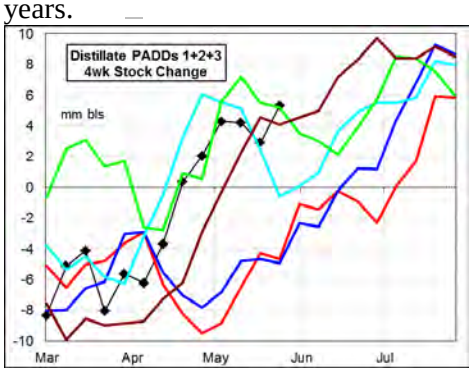
Stock levels remain exceptionally high in the Gulf and East Coast. Midwest were very low, concentrated in the Chicago area on heavy refinery maintenance.

Distillate demand fell -0.4 million bpd last week, to level above the last 2-years.



Supply increased +10,000 bpd last week, with production at a record high. The latest 4-wk average supply was +238,000 bpd above last year. Stocks increased +1.9 million barrels on the week.

The latest 4-wk stock change in markets East of the Rockies was a +5.2 million barrel build, compared to -4.9 million barrel draws for the last 2-years.



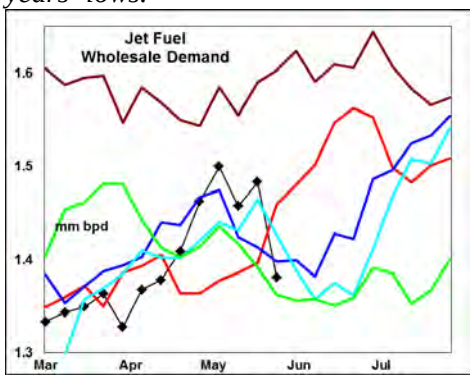
Record production and weak exports has led to the high rate of stock building in markets East of the Rockies.

Production averaged +179,000 bpd above a year ago for the last 4-wks, with imports +59,000 bpd higher. Combined with weak exports and an expected pull back in demand, look for a continued high rate of stock building during the balance of the spring quarter.

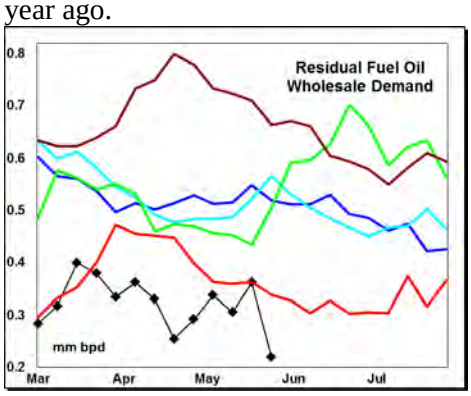
Jet Fuel wholesale demand decreased -64,000 bpd last week to a level slightly below the last 3-years. The latest 4-wk average demand was +79,000 bpd above a year ago.

Supplies increased +26,000 bpd on the week, although the level remains below the last 2-years. Supply for the latest 4-wk period was +85,000 bpd above a year ago. Stock levels remain below the historic range.

Look for a seasonal uptrend in demand on peak summer air travel to drive a year-on-year increase. A seasonal increase in production may not be enough to offset higher demand, so that stock levels remain nfear last years' lows.



Residual fuel oil demand fell -259,000 bpd last week. Demand for the latest 4-wk period was -27,000 bpd below a year ago.



Supply (production + imports) increased +19,000 bpd last week, on higher imports. Production remains below the 5-year range for the 5th consecutive week. Stocks increased +0.8 million barrels with the level near the mid range.

Stock levels ended the week at extremely high levels in the Midwest and Gulf regions, and above the historic average on the west coast. Demand continues the year-on-year decline on fuel substitution.

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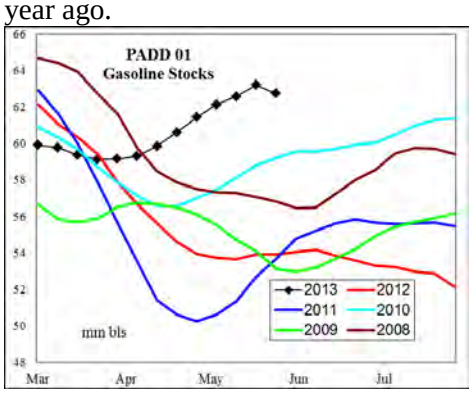
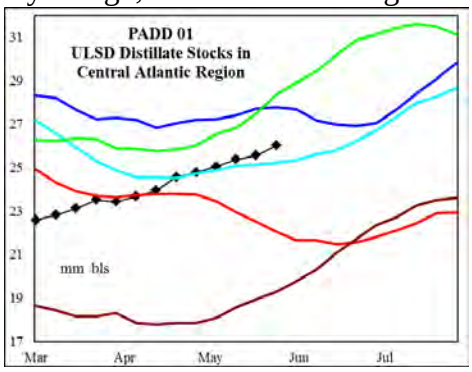
PADD Supply Trends

PADD 1 refinery crude oil runs decreased -16,000 bpd last week, to a level matching highs of the last 2-years. The latest 4-wk average crude oil thru put was +203,000 bpd above a year ago.

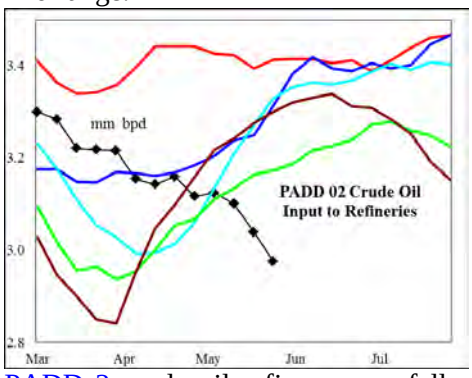


Gasoline supply fell -301,000 bpd on the week, due in part to lower imports. Stocks declined -0.8 million barrels to level +16% above a year ago, and near record high.



Distillate supply decreased -26,000 bpd on the week. Stock levels of ULSD were above each of the last 3-years, as ULSD displaces heating oil.

Jet fuel stocks matched the historic mid range.



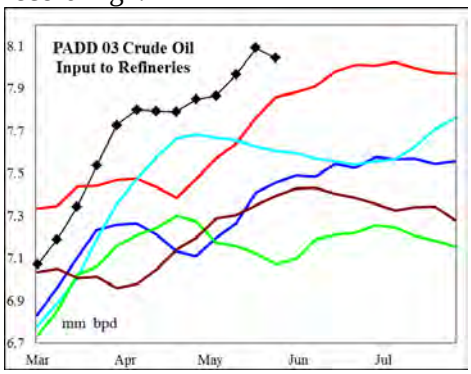
PADD 2 crude oil refinery runs fell -162,000 bpd on the week, to a record low level for this time of year. Runs for the latest 4-wk period were -322,000 bpd below last year. Crude oil stocks increased +0.9 million barrels on the week. Stocks ended the week +8% above a year ago at Cushing.

Gasoline production fell -117,000 bpd on the week, to level below the last 3-years. Stocks increased +0.4 million barrels near the last 2-year average.

Distillate supply declined -70,000 bpd last week, to a level that matched 5-year lows. Stocks fell -1.7 million barrels on the week, to a level that matched historic lows.

Jet fuel stocks ended the week -15% below the prior record lows; pointing to a significant supply squeeze.

PADD 3 refinery runs decreased -43,000 bpd on the week. The latest 4-wk average runs were +340,000 bpd above a year ago. Crude oil stocks increased +2.6 million barrels to a new record high.



Gasoline supply declined -158,000 bpd on the week, a level slightly above last year. Stocks decreased -0.6 million barrels on the week, although the level remains extremely high.

Distillate supply decreased -37,000 bpd on the week on lower production. The latest 4-wk average supply was +118,000 bpd above last year. Stocks surged +3.4 million barrels on the week, to a level +18% above last year.

Jet fuel supply increased +58,000 bpd on the week with production near last years' record high. Stocks ended the week equal to historic lows.

Residual fuel oil supplies decreased -118,000 bpd to a level near historic lows. Stock levels remain near 5-year highs.

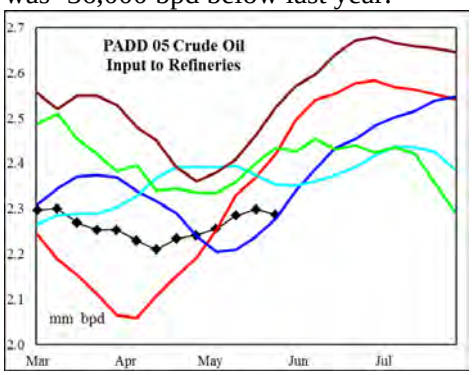
PADD 4 refinery crude runs were below the 5-year range and nearly -100,000 bpd below last years' high.

Gasoline production fell -39,000 bpd to a record low level. Stocks extended the seasonal downtrend to near historic low levels.

Distillate production matched the mid range for the week. Stocks continued the recent downtrend to a level comparable with the average of the last 2-years.

Jet fuel stocks ended the week below the last 3-years with production also below the mid range.

PADD 5 crude oil refinery runs decreased -7,000 bpd on the week; to a level comparable with the last 2-year lows. The latest 4-wk average run rate was -36,000 bpd below last year.



Gasoline supply jumped +172,000 bpd on the week, with production at a record high. The latest 4-wk average supply was +22,000 bpd above a year ago. Stocks decreased -0.2 million barrels, on the week to a level +8% above last year's record lows.

Distillate supply jumped +142,000 bpd, with production and imports each at record highs. Stocks fell -0.9 million barrels, to the mid range.

Jet fuel supply decreased -19,000 bpd on lower production. Stocks increased +0.4 million barrels, to a level above the last 2-years.

Residual fuel oil imports spiked +127,000 bpd to a record. Stocks remain above the historic mid range.

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PETROLEUM: Graph Link and Weekly Summary

A Fundamental Petroleum Trends Weekly Report May 30, 2013

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

Supply/Demand Trends	24-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	3,000	-282	896	2,566	-611	429
	Imports	-313	-150	-83	100	-2	-177
	Input	-220	-16	-162	-43	9	-7
	% Utilization	-0.90					
Gasoline	Stocks	-1,514	-841	395	-586	-246	-235
	Production	-205	-35	-117	8	-39	99
	Imports	-369	-266	-9	-166	0	73
	Supplied	166					
Distillate	Stocks	1,851	1,072	-1,693	3,405	-33	-900
	Production	-25	-8	-69	-45	-2	98
	Imports	35	-18	-1	8	0	44
	Supplied	-404					
Jet Fuel	Stocks	134	-824	-303	814	34	415
	Production	15	-2	13	58	-3	-52
	Imports	11	-22	0	0	0	33
	Supplied	-64					
Residual Fuel Oil	Stocks	839	214	28	687	-4	-85
	Production	-42	1	-11	-22	0	-11
	Imports	61	31	-1	-96	0	127
	Supplied	-259					

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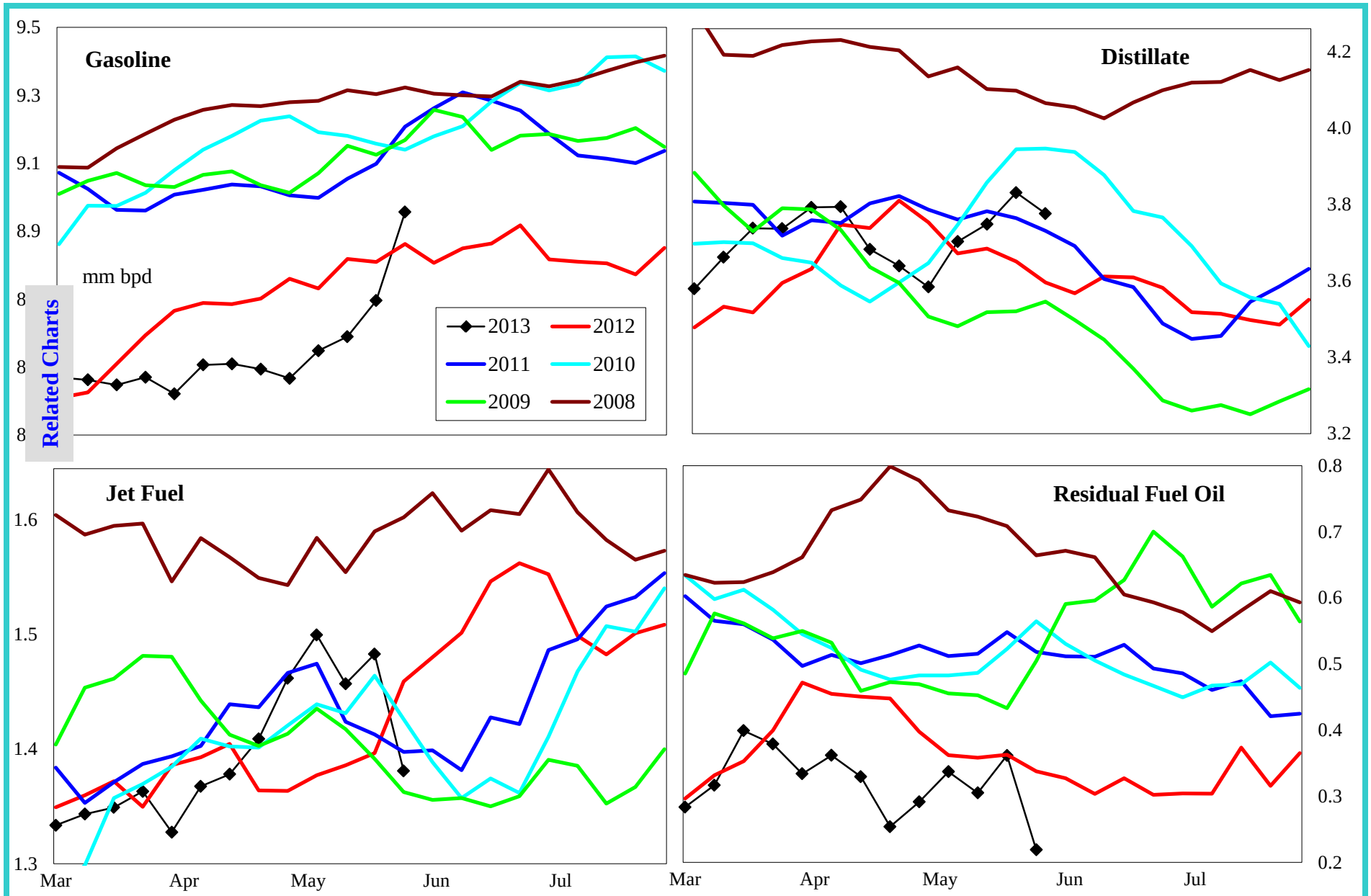
United States Wholesale Petroleum Demand



	000 bpd change from prior year				% change from prior year			
	4wk avg	Apr	Mar	Jan	4wk avg	Apr	Mar	Feb
Gasoline	-217	-311	-165	-210	-2.4	-3.5	-1.9	-2.4
Distillate	51	-21	52	-5	1.4	-0.6	1.4	-0.1
Jet Fuel	79	34	-17	-30	5.7	2.5	-1.2	-2.2
Resid	-27	-146	8	-90	-7.7	-35.8	1.9	-22.8

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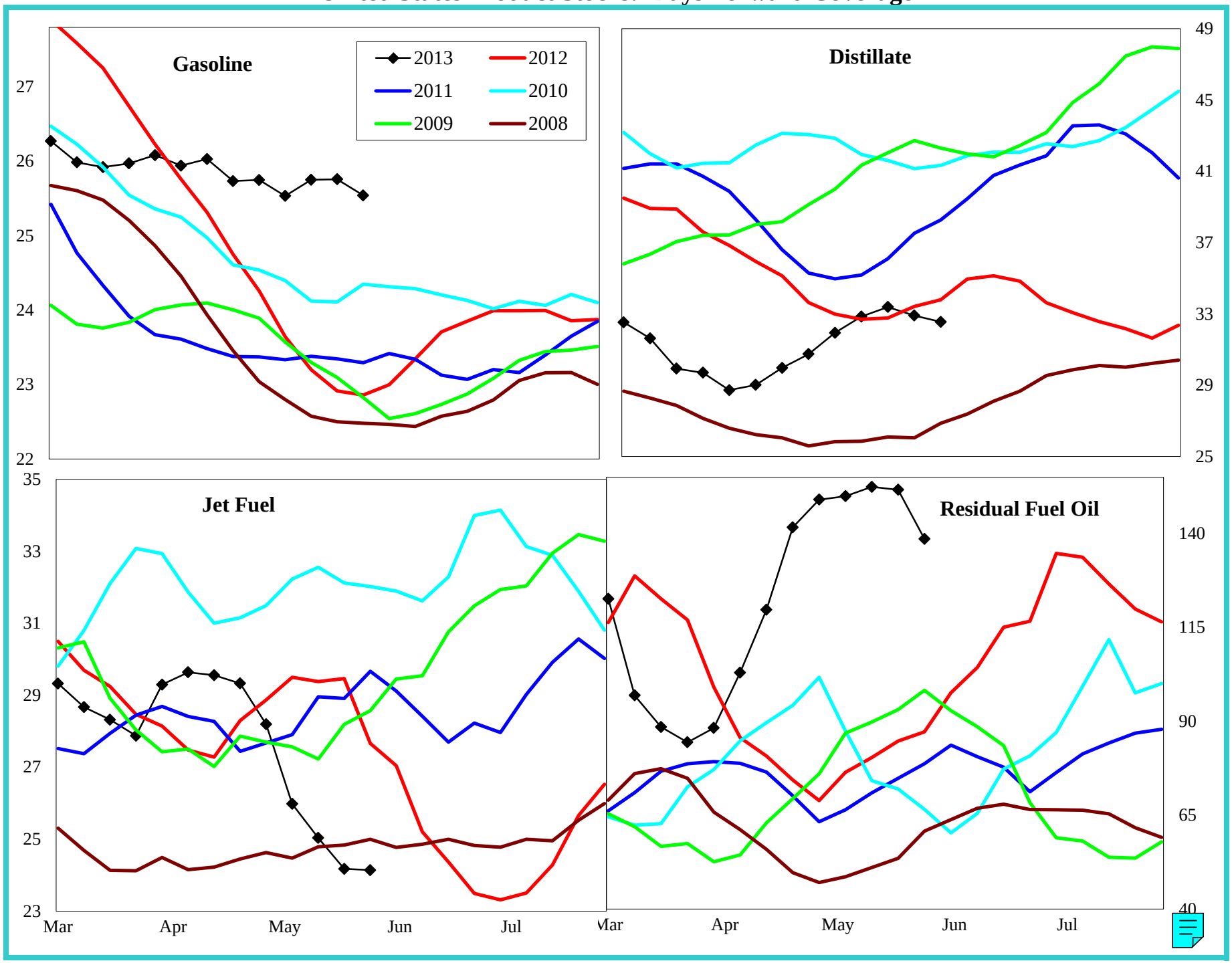
United States Product Stocks: Days Forward Coverage



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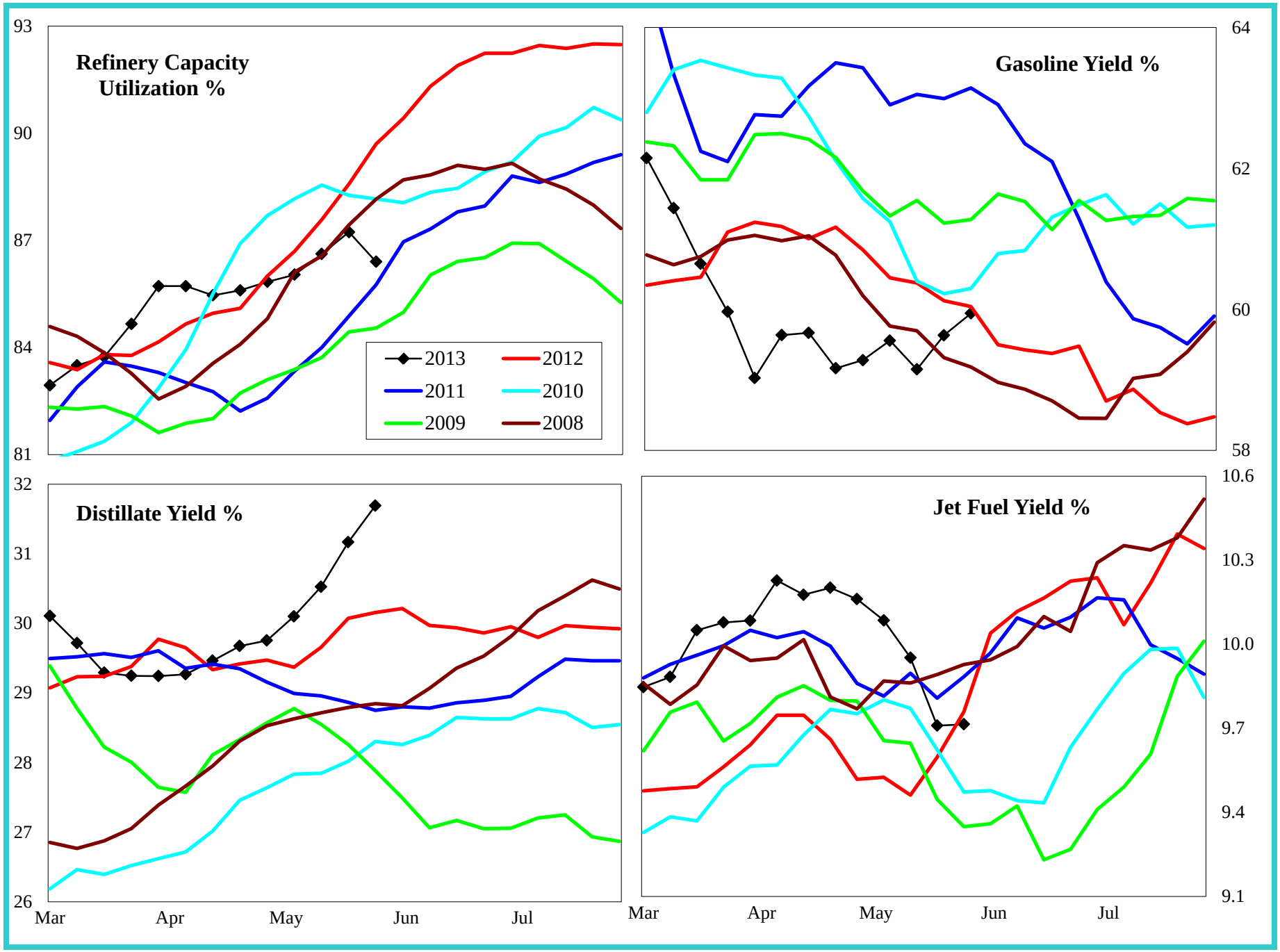
United States Refinery Percent Utilization Rate and Product Yields



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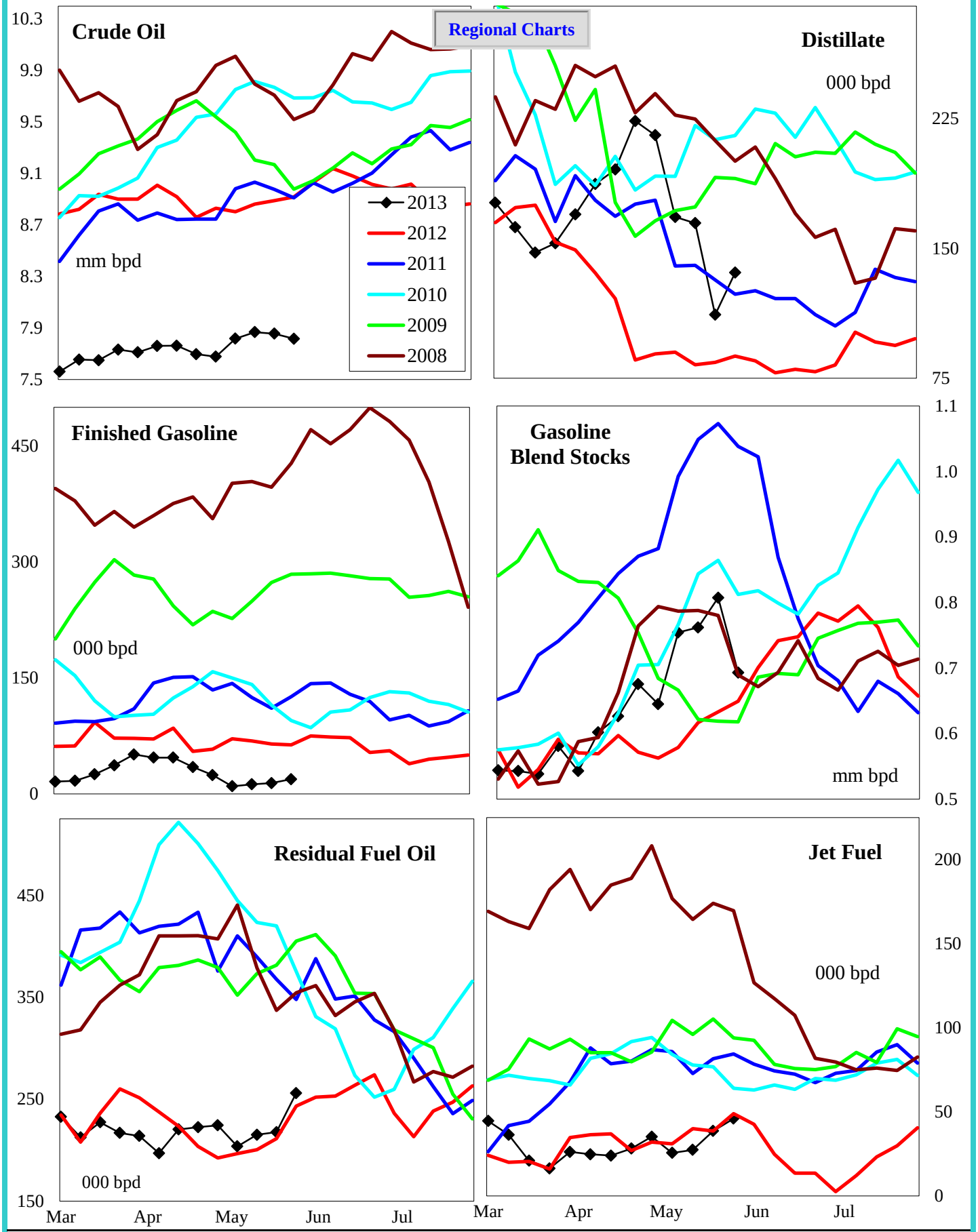
United States Petroleum Imports



4 wk avg variance to prior year	Crude Oil	Distillate	Fin Gas	Blend Gas	Residual	Jet Fuel
000 bpd	-1,078	59	-42	189	-10	-13
% change	-12.1	72.8	-76.9	31.1	-4.6	-27.9

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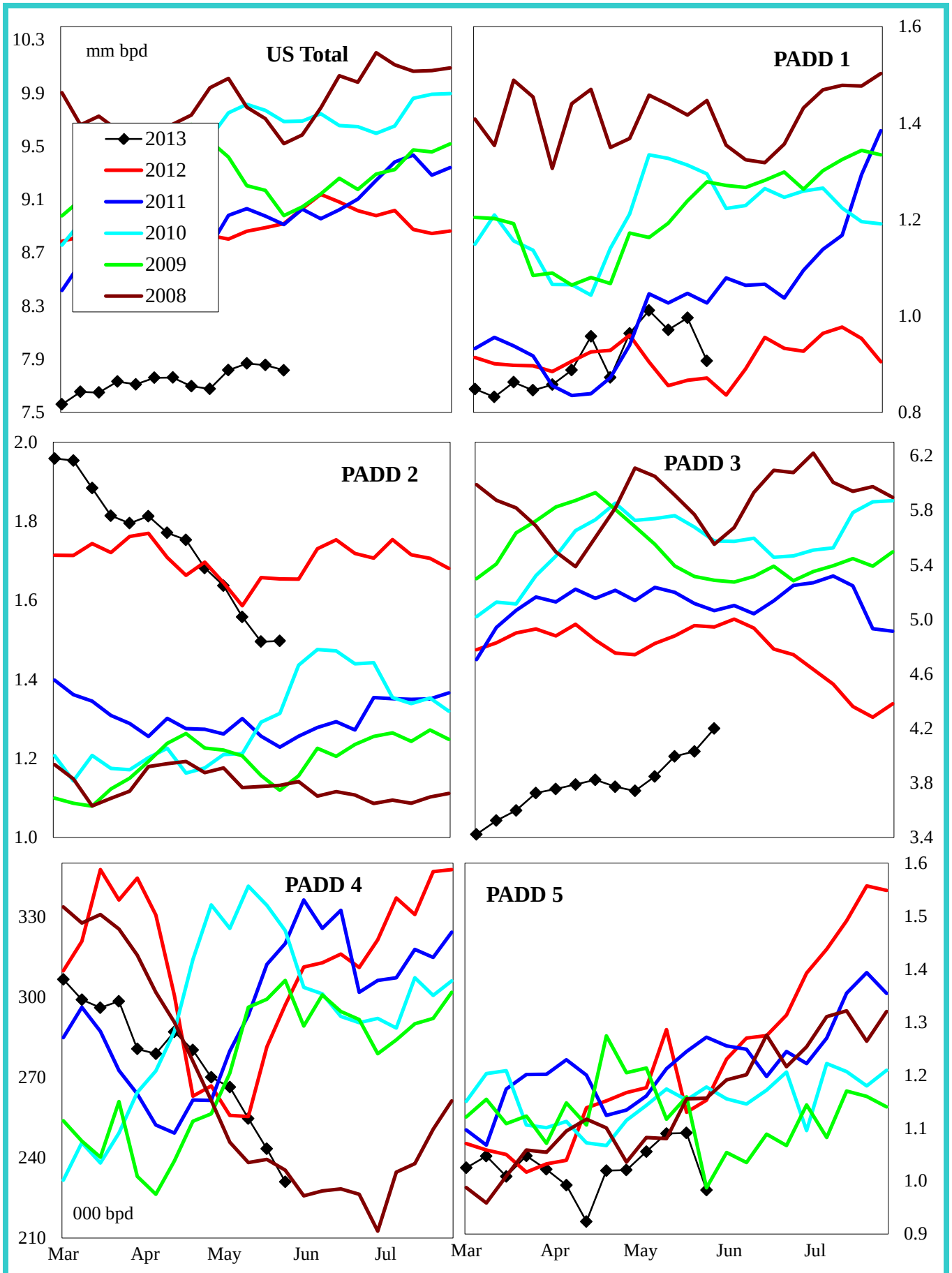
Crude Oil Imports by PADD



4 wk avg variance to prior year	U. S. Total	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	-1,078	87	-91	-1,068	-21	16
% change	-12.1	10.8	-5.6	-21.3	-7.7	1.3

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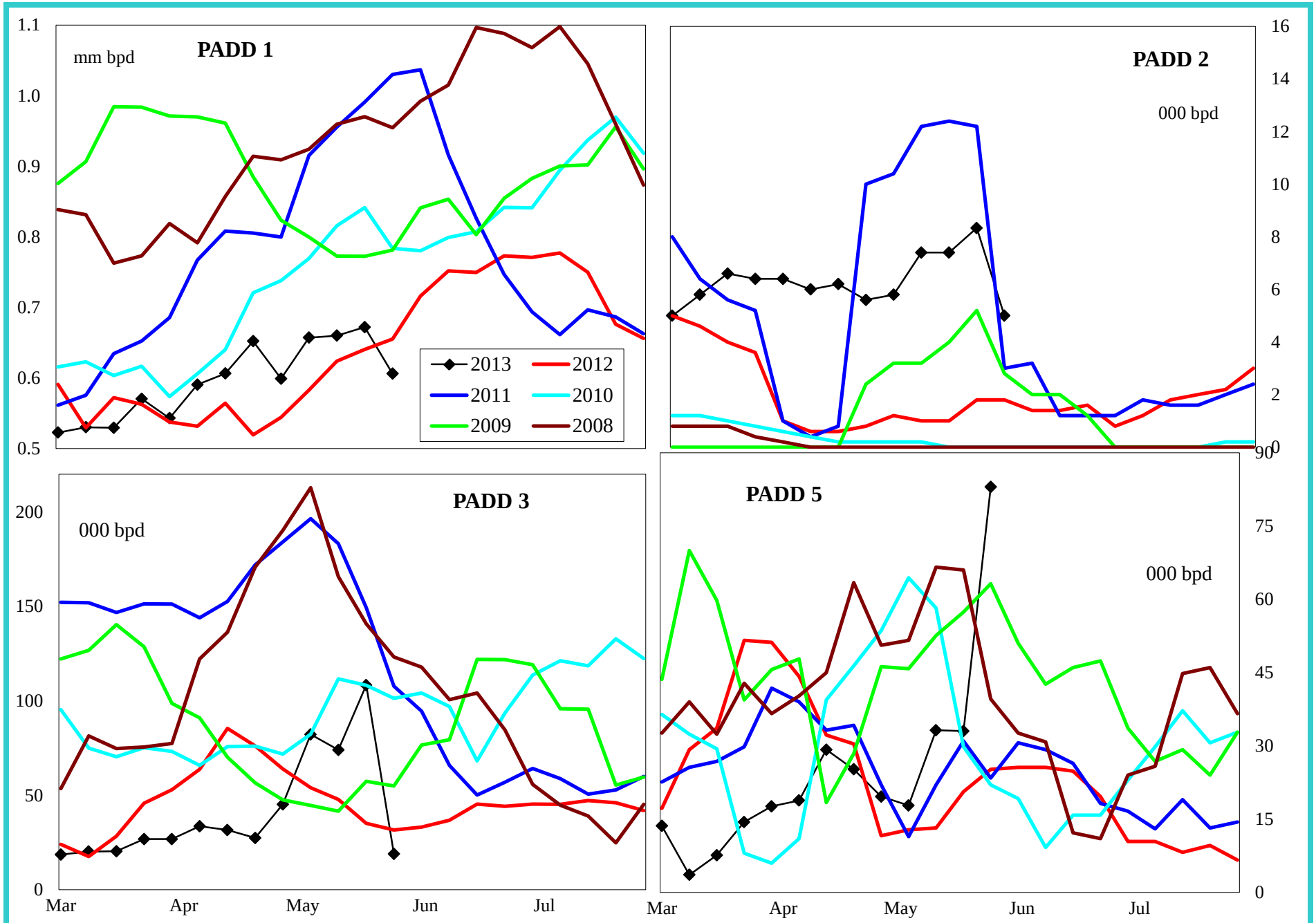
Gasoline Imports by PADD (Finished + Blend Stocks)



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	69	6	60	13
% change	11.2	625.0	182.4	86.4

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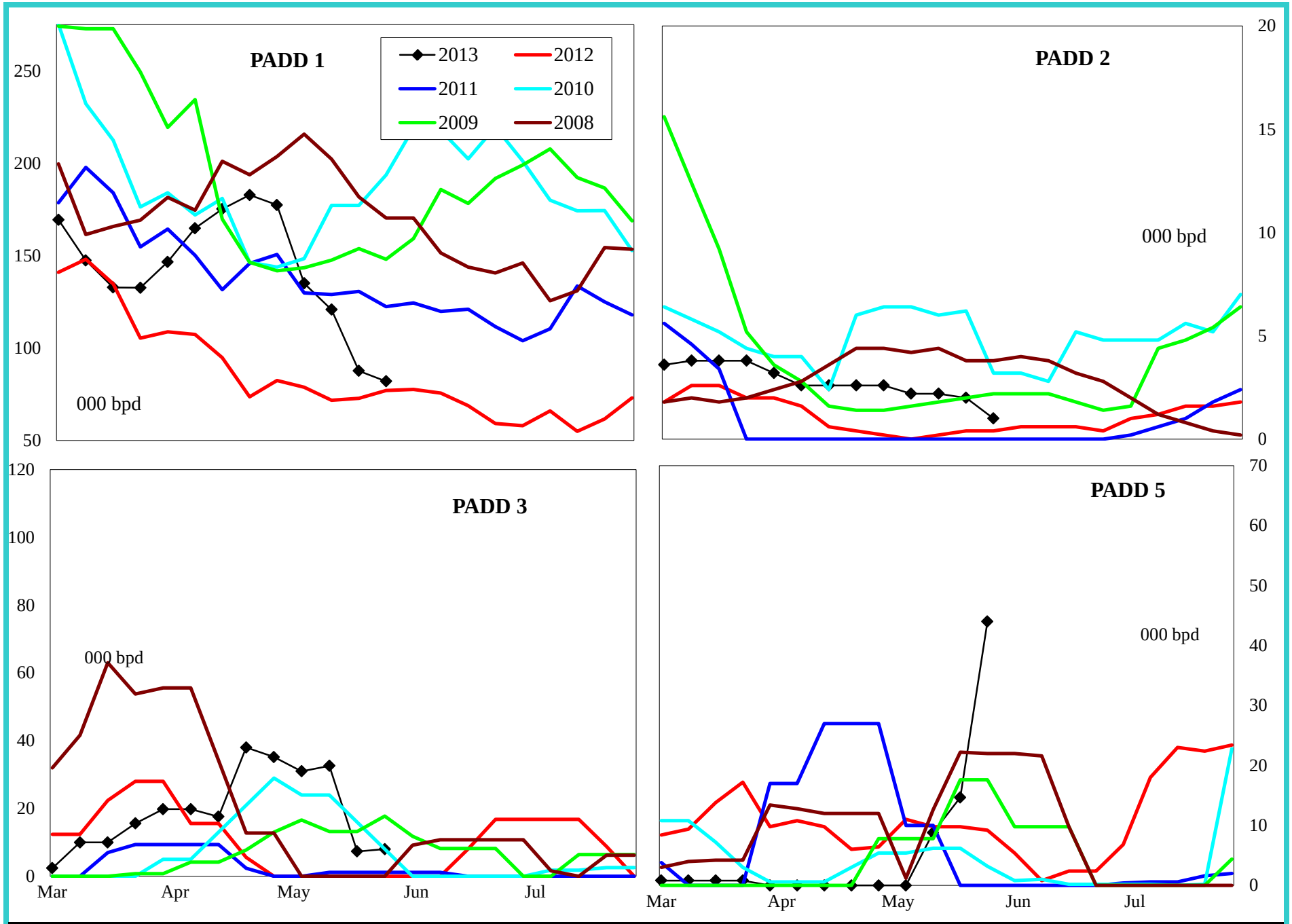
Distillate Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	28	2	31	-1	-1
% change	42.2	800.0	#DIV/0!	-100.0	-10.2

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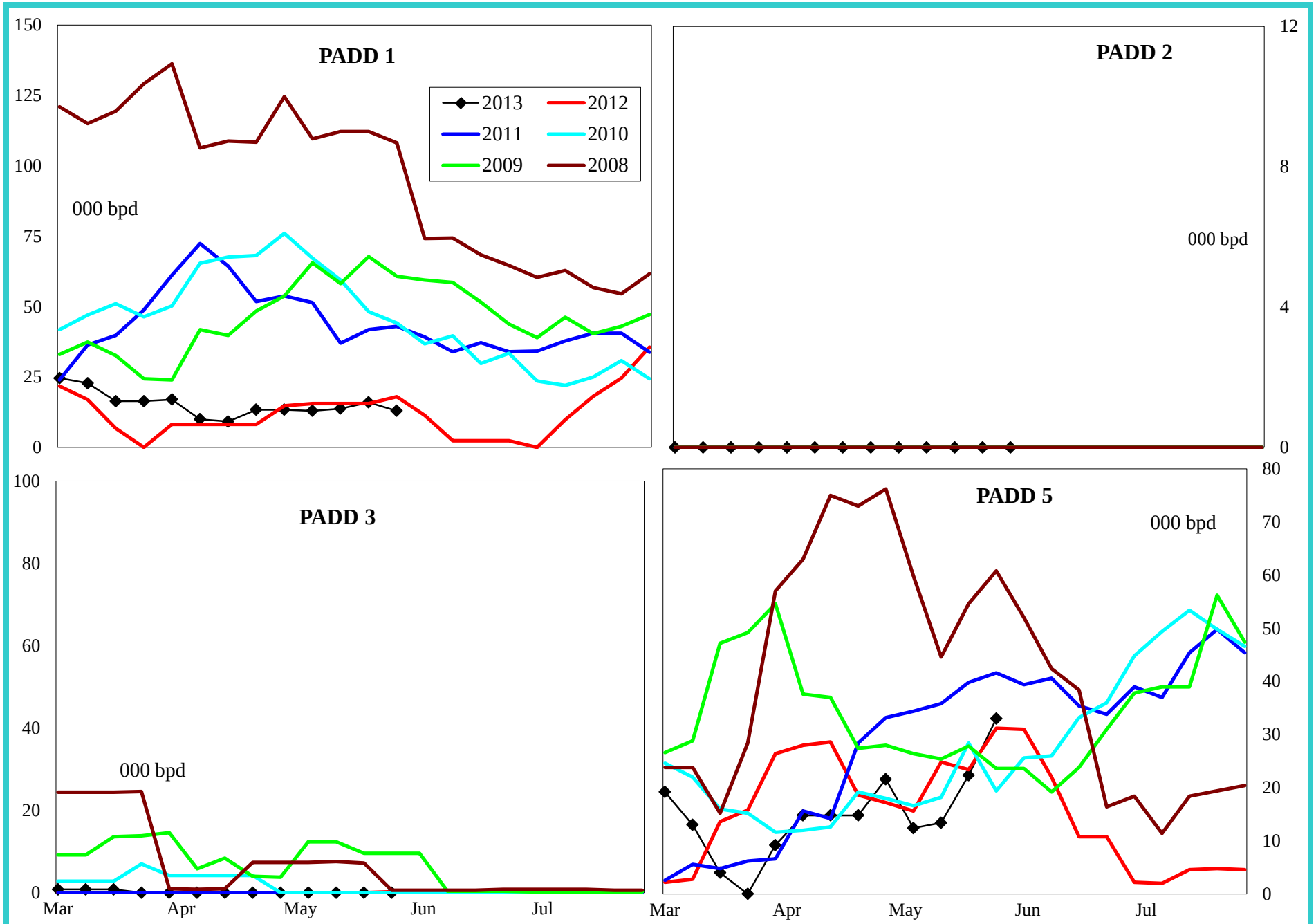
Jet Fuel Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-2	0	0	-12
% change	-11.5	#DIV/0!	#DIV/0!	-41.2

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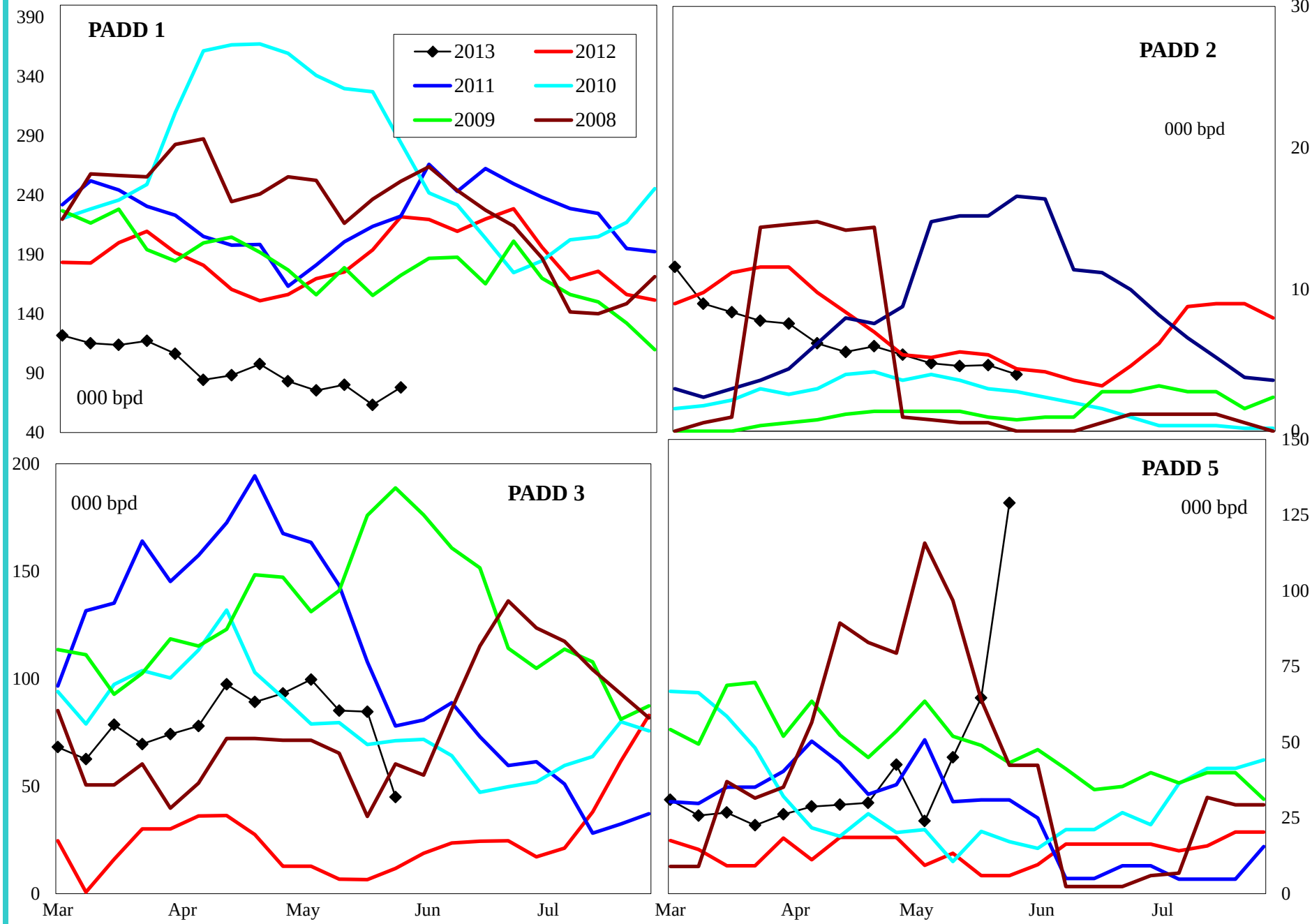
Residual Fuel Oil Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-123	-1	65	48
% change	-62.0	-13.0	787.9	640.0

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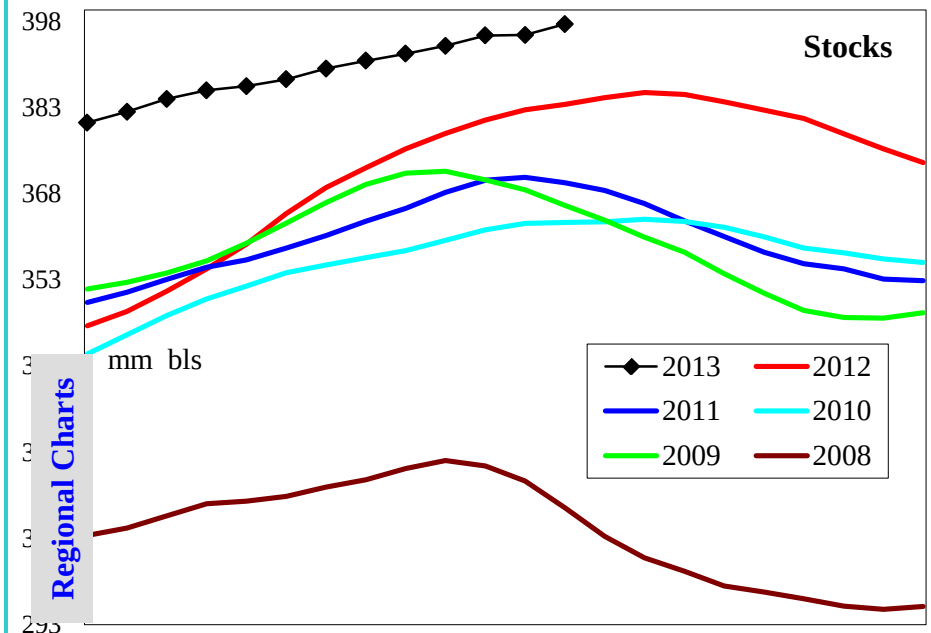
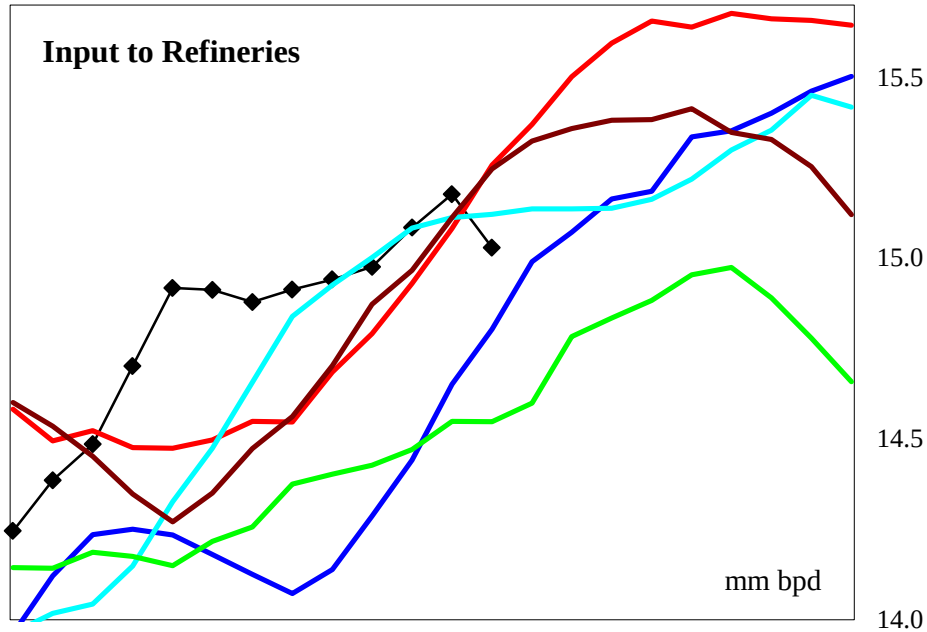
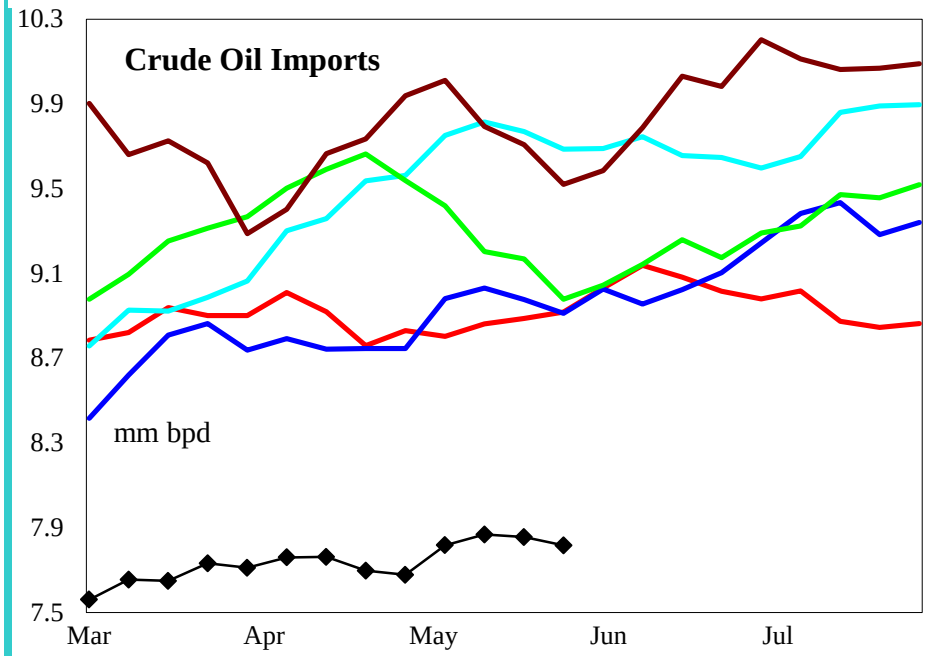
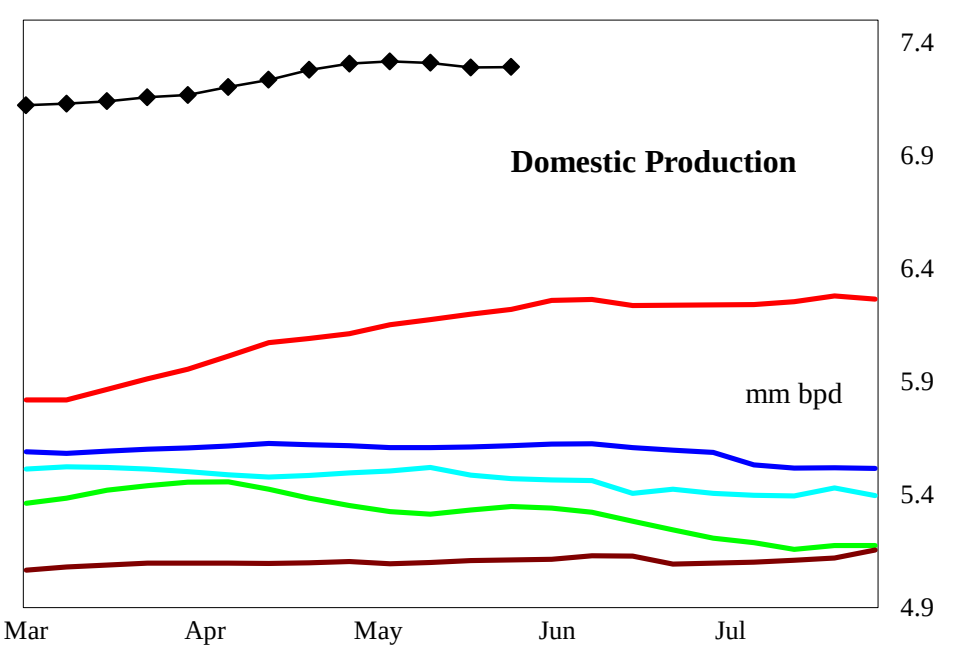
United States Crude Oil Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Input	Imports	U.S. Production
000 bpd (000 bls stks)	12,812	192	-1,078	1,122
% change	3.3	1.3	-12.1	18.1

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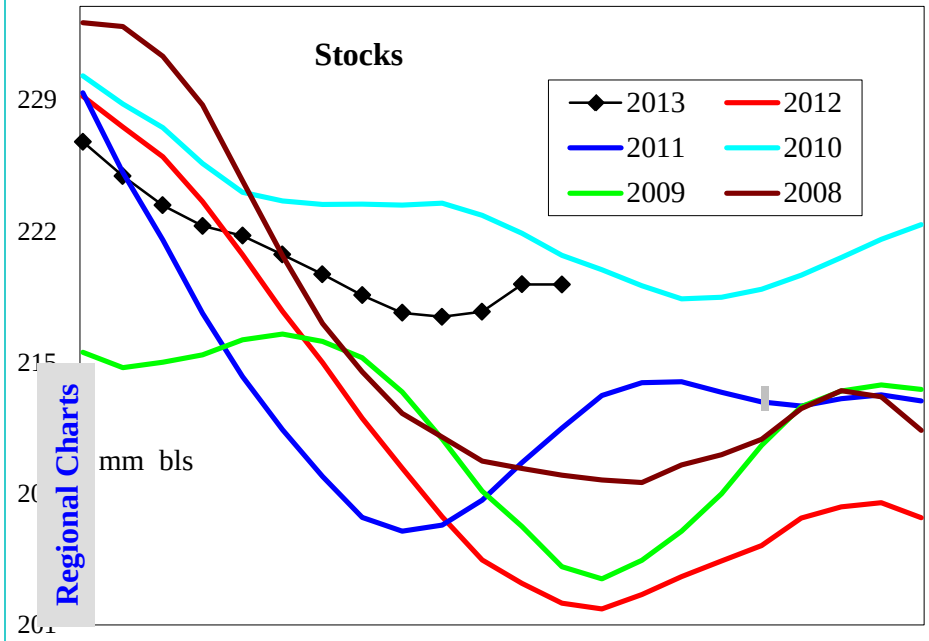
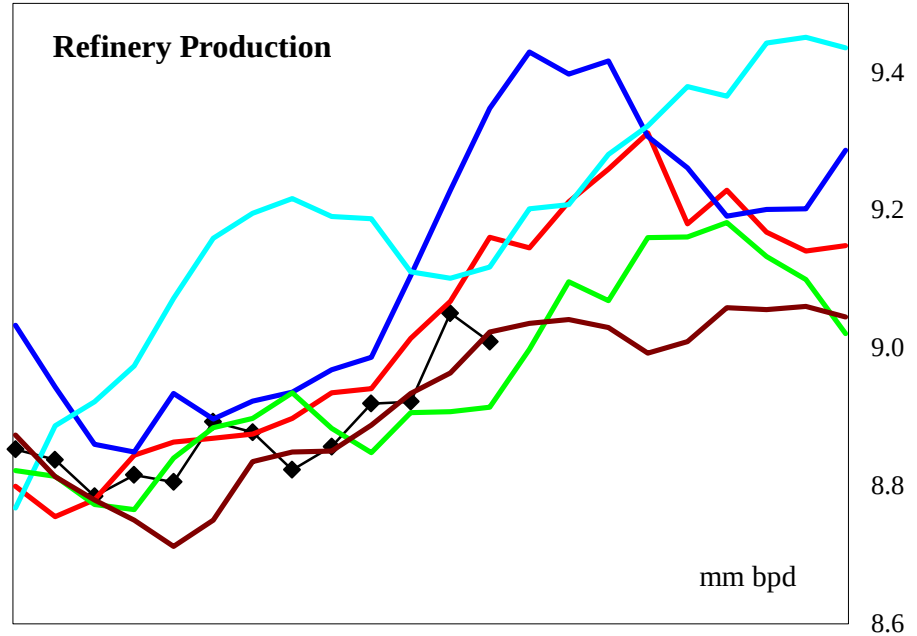
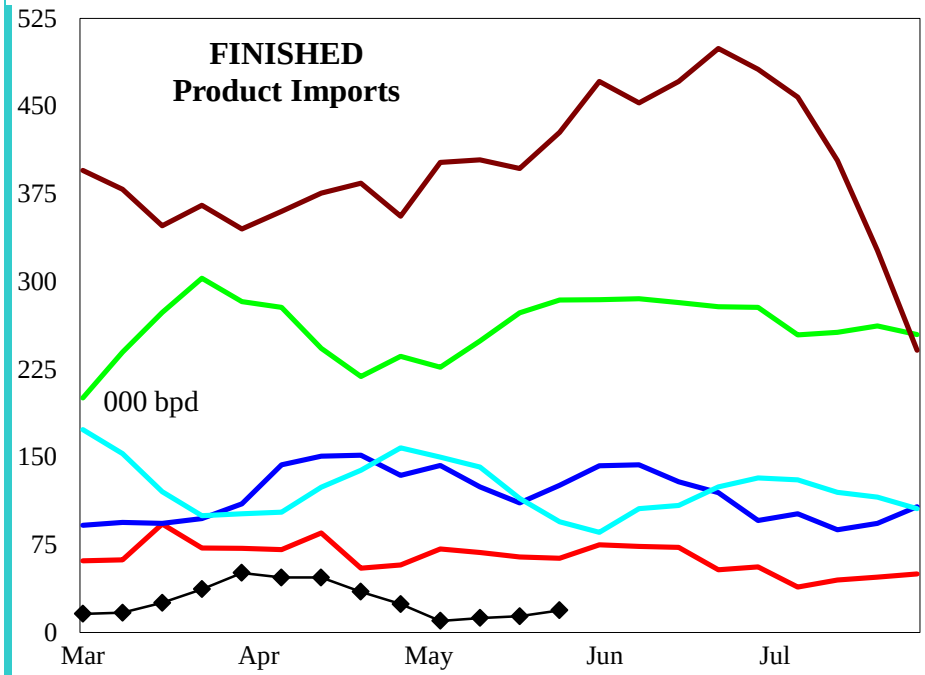
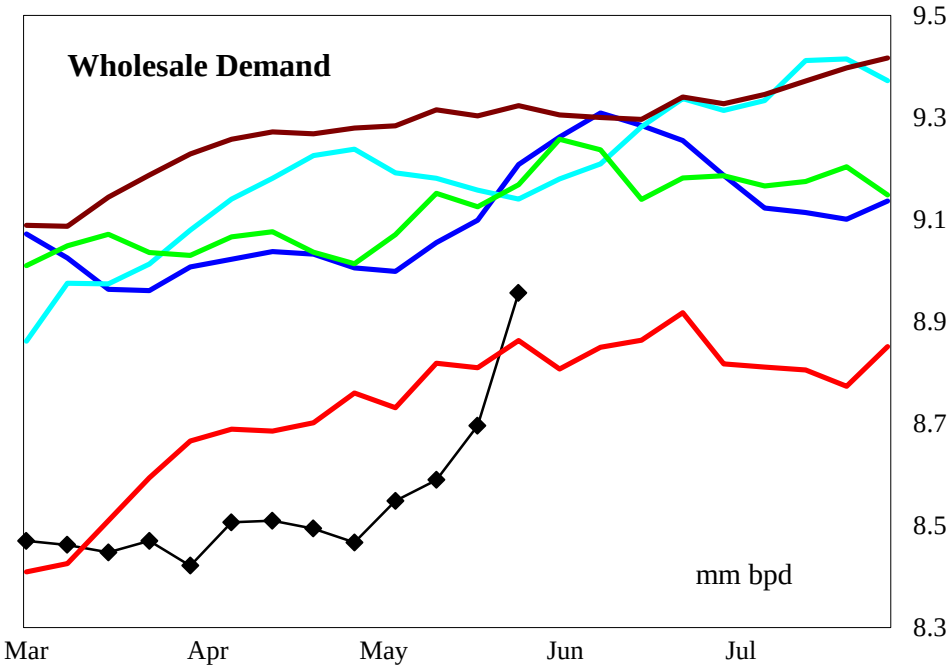
United States Gasoline Supply and Demand Balance

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)	18,984	-115	-42	189		-217	-311	-165	-210
% change	9.5	-1.3	-76.9	31.1		-2.4	-3.5	-1.9	-2.4

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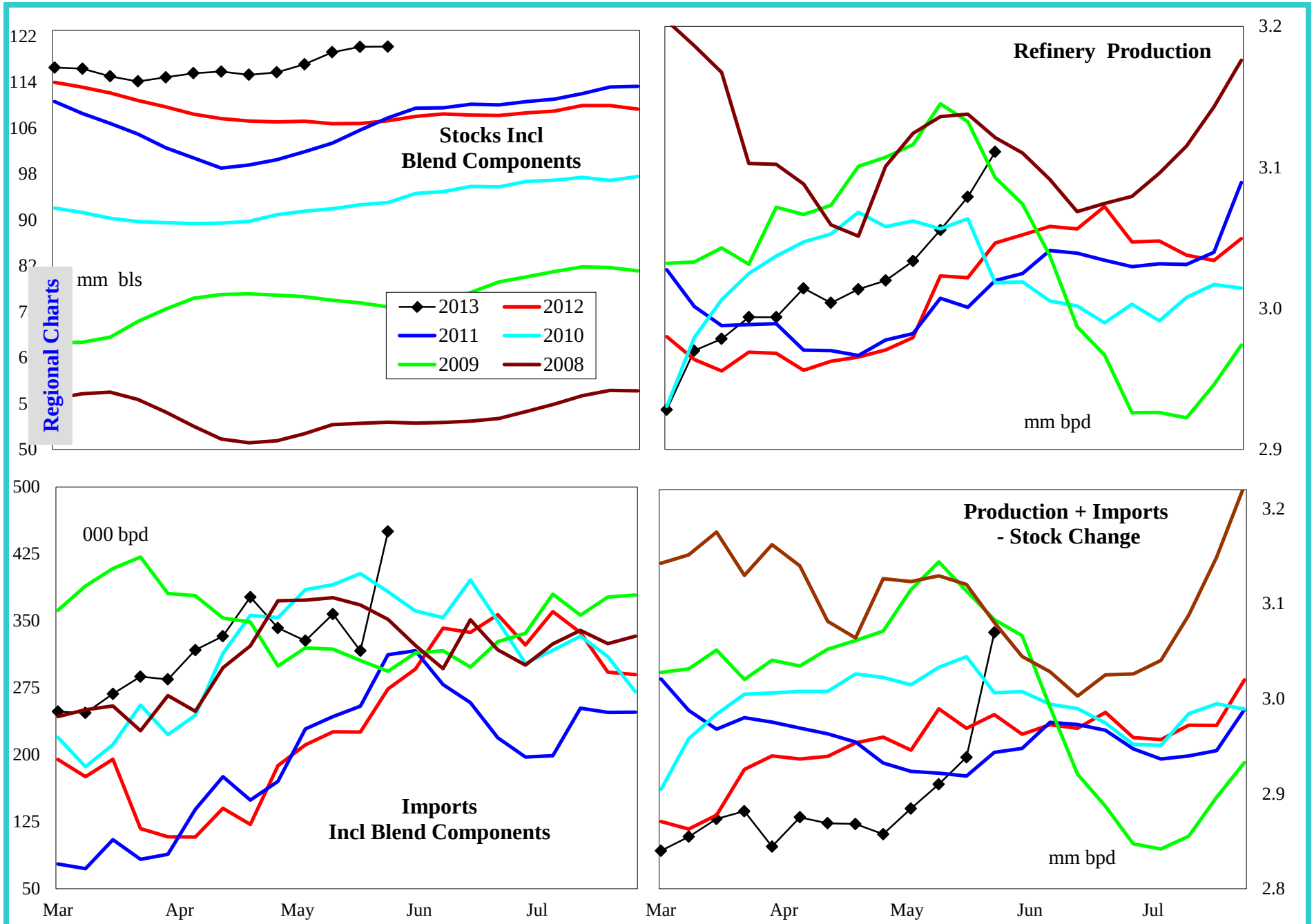
United States Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	12,932	18	129	-21
% change	12.1	0.6	55.1	-0.7

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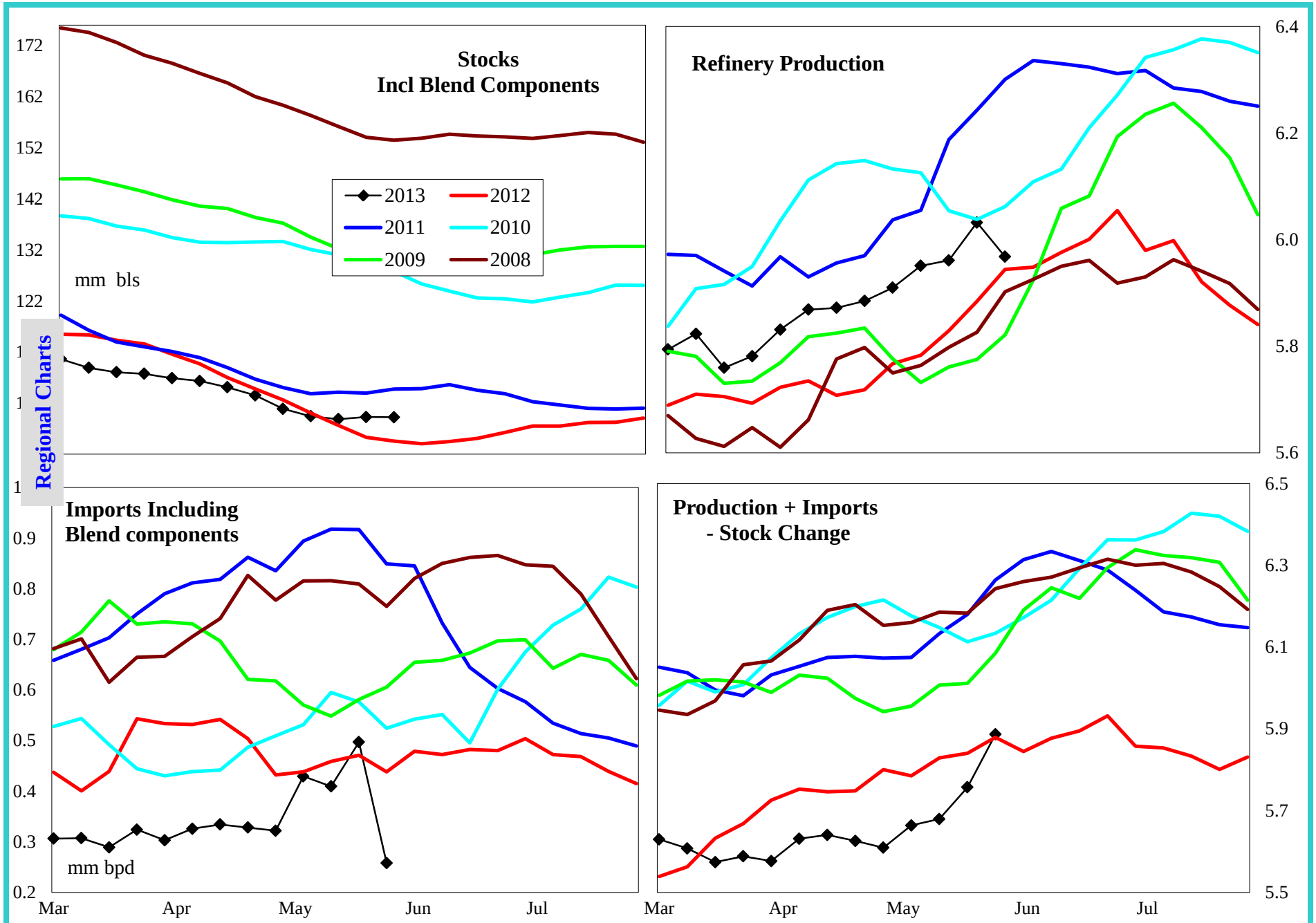
United States Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	4,667	85	-53	-87
% change	4.9	1.4	-11.8	-1.5

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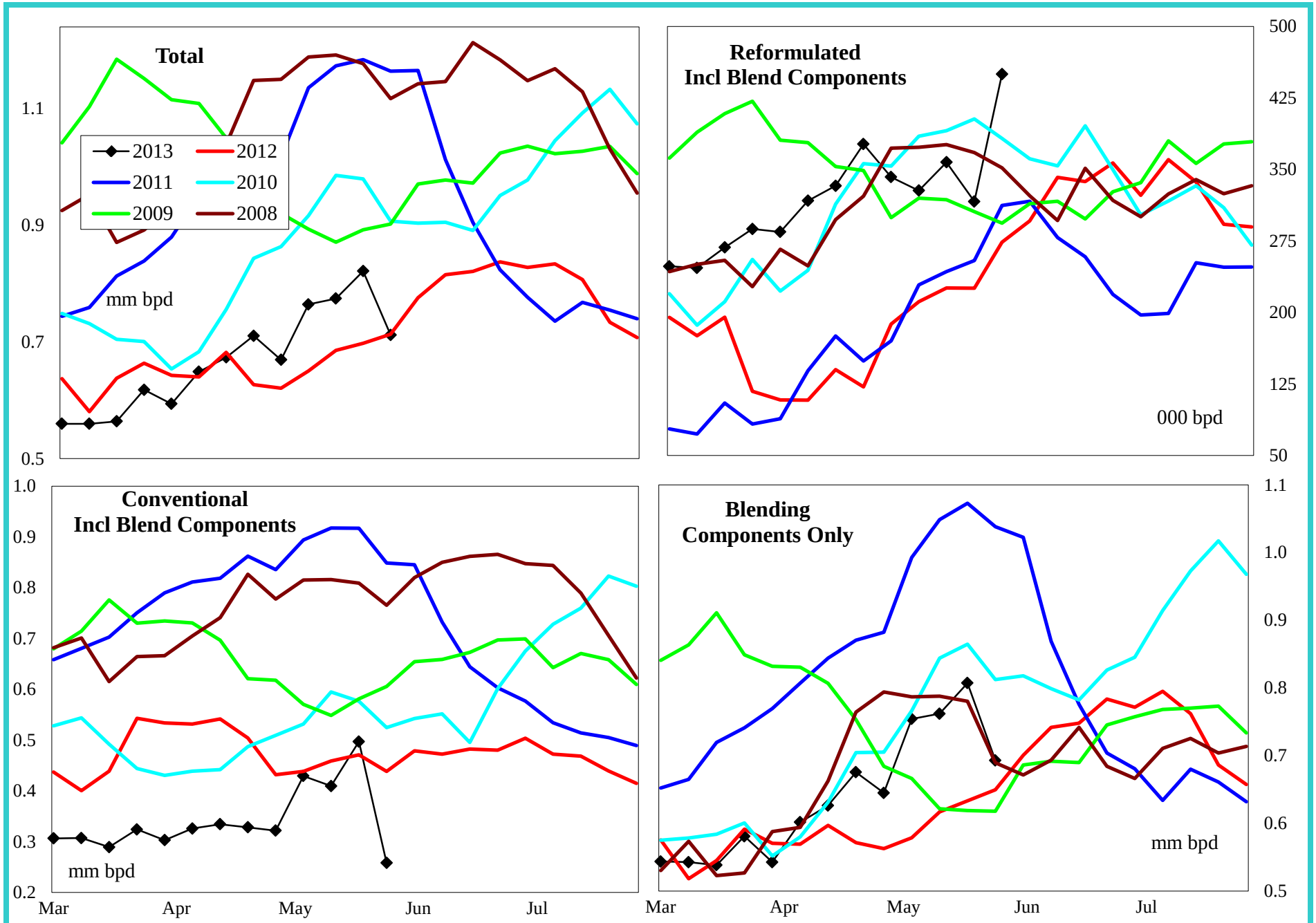
United States Gasoline Imports by Type



4 wk avg variance to prior year	Total	Reformulated	Conventional	Components
000 bls	148	129	-53	189
% change	22.3	55.1	-11.8	31.1

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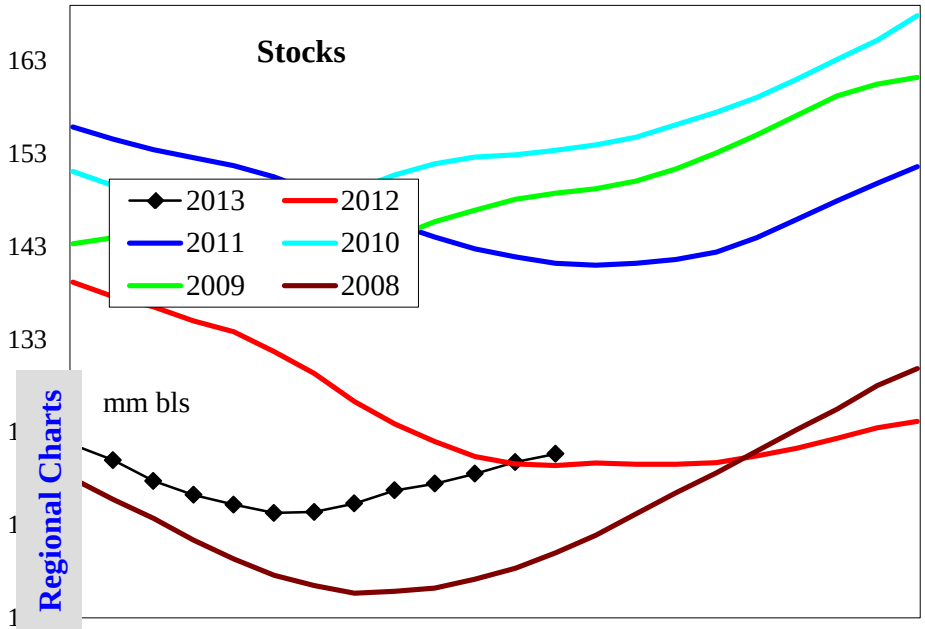
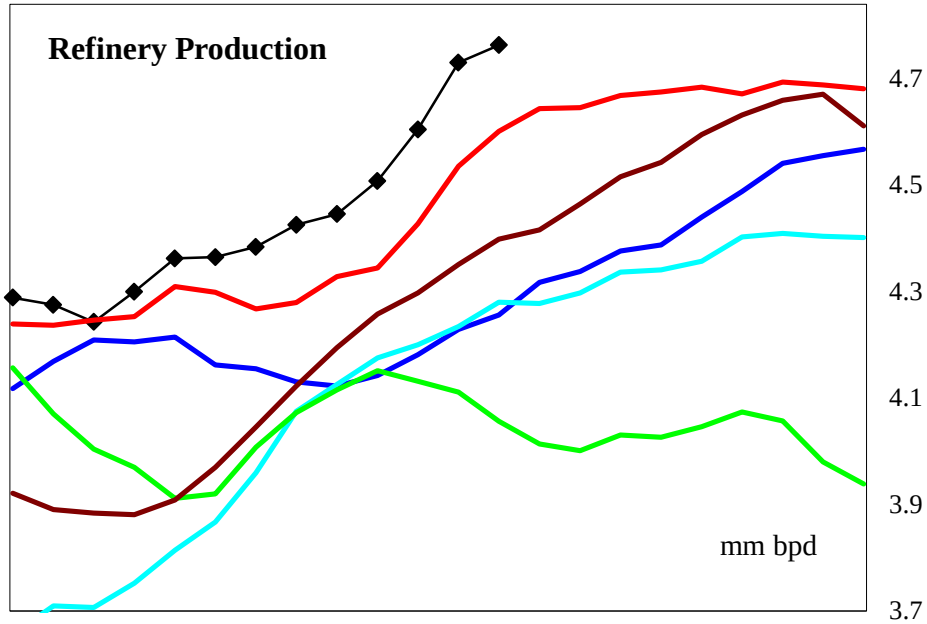
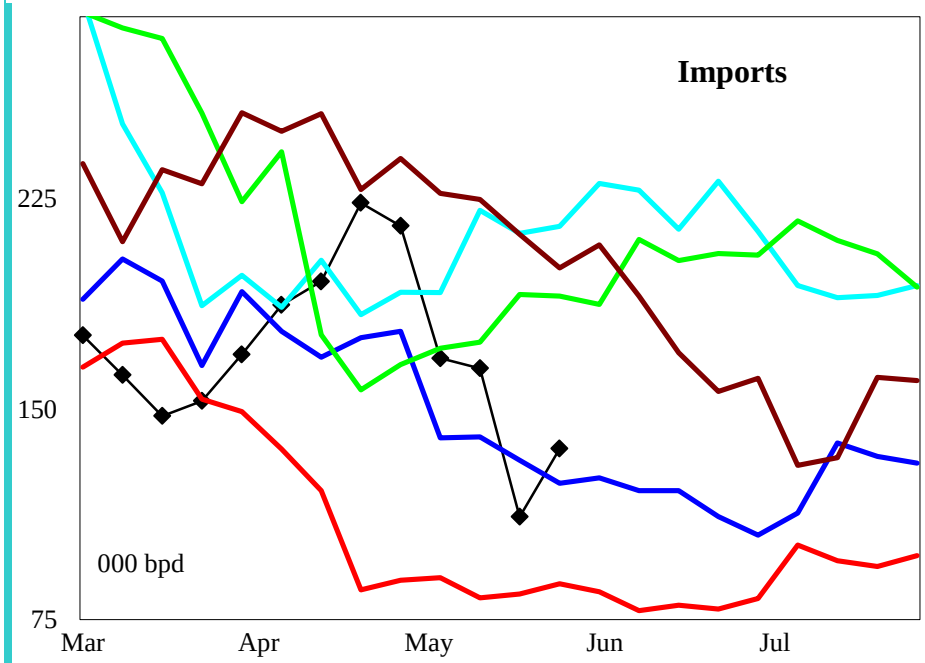
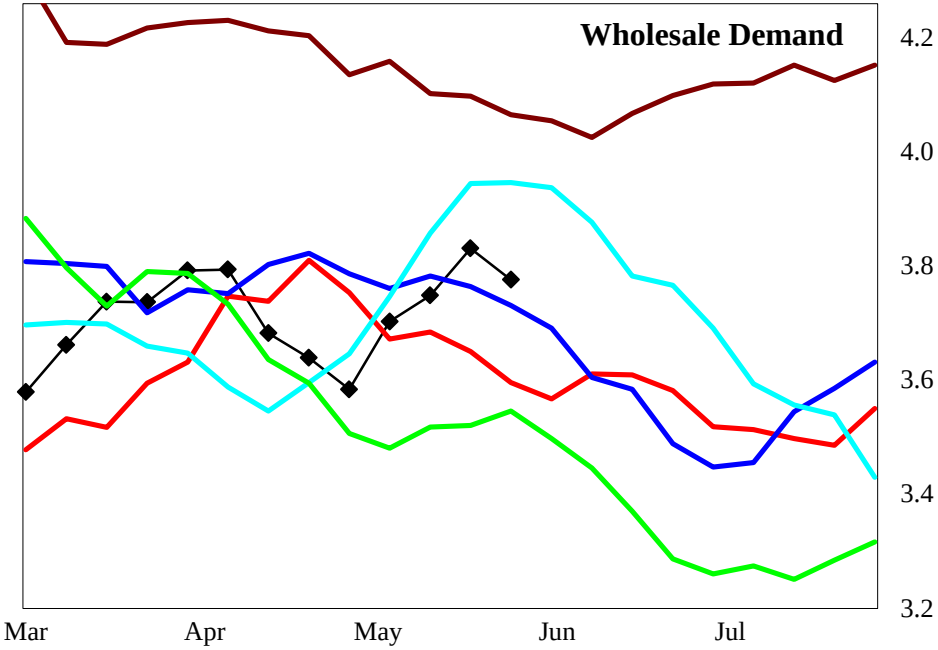
United States Distillate Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Apr	Mar	Feb
000 bpd (000 bls stks)	2,879	179	59		51	-21	52	-5
% change	2.4	4.0	72.8		1.4	-0.6	1.4	-0.1

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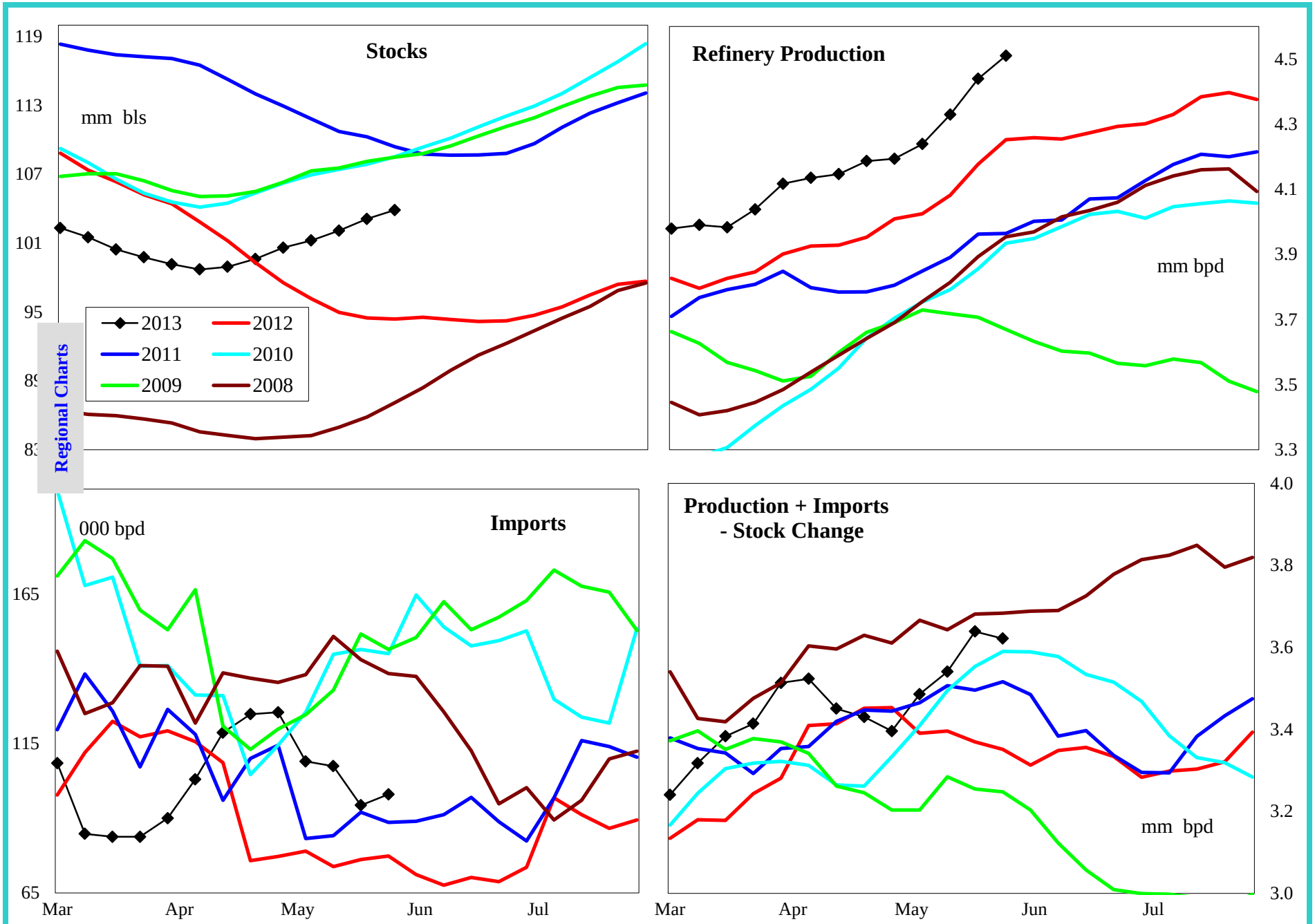
United States Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	10,882	256	23	144
% change	11.7	6.2	31.8	4.2

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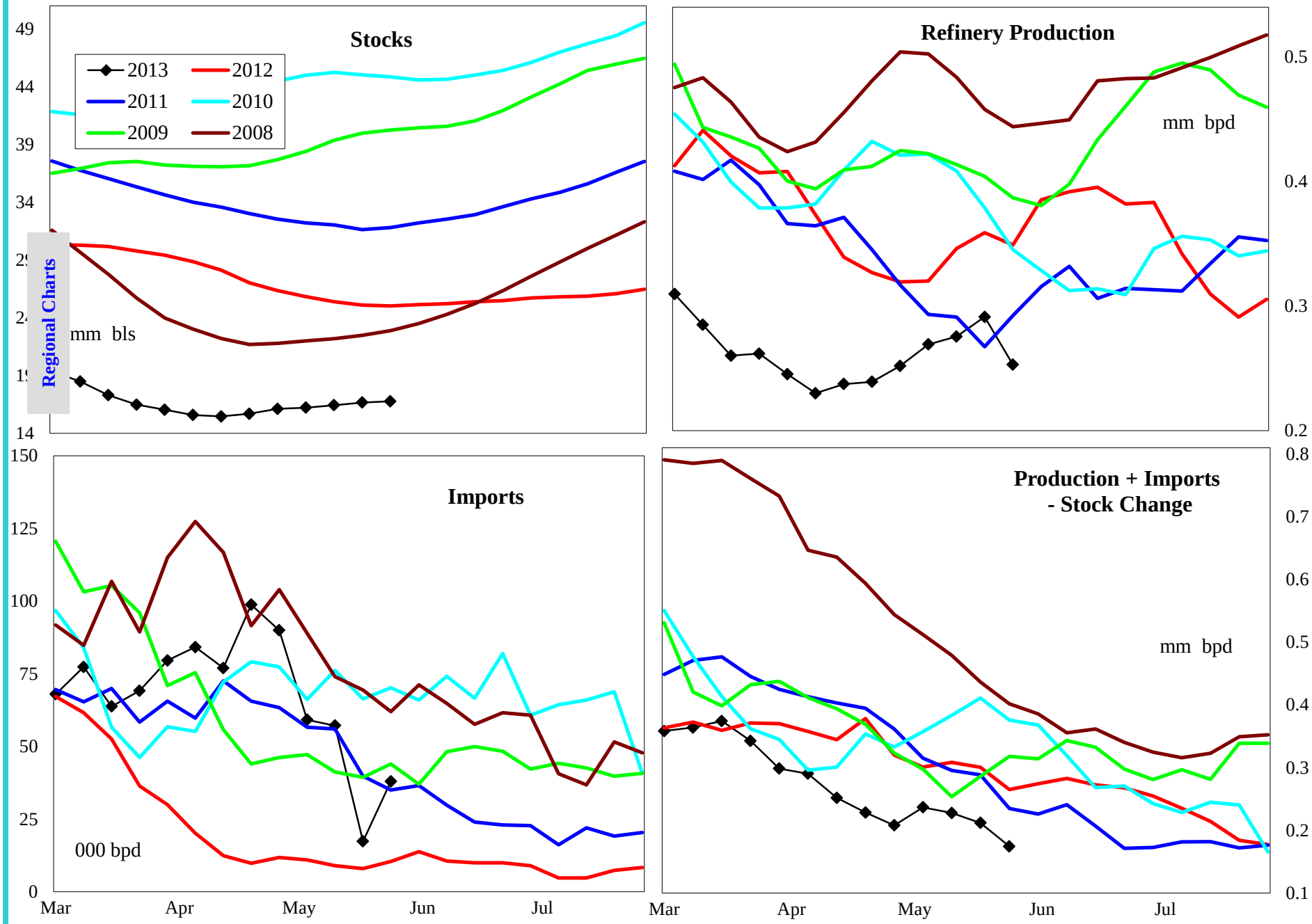
United States High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-8,003	-78	36	-93
% change	-32.3	-21.6	362.5	-27.4

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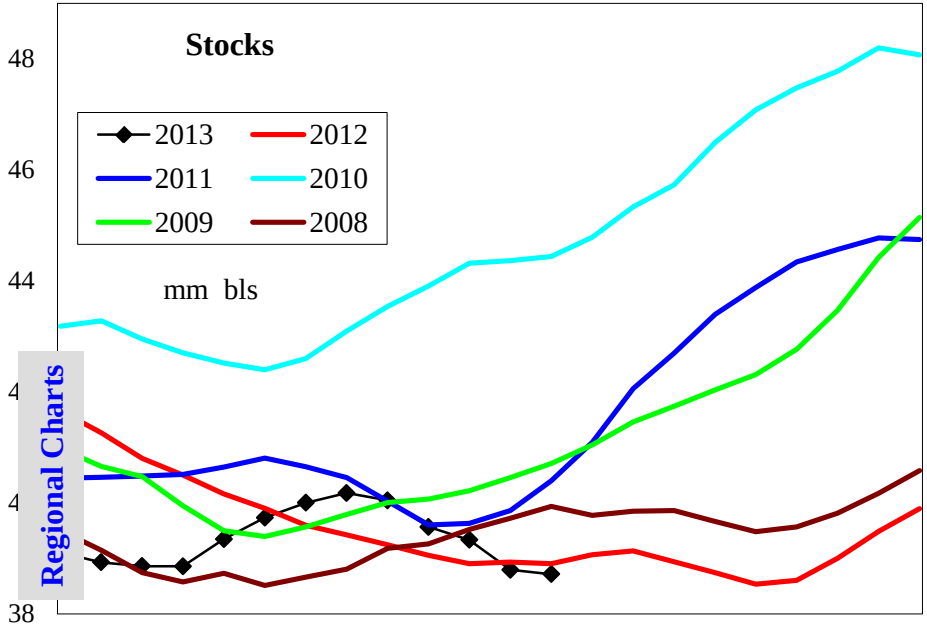
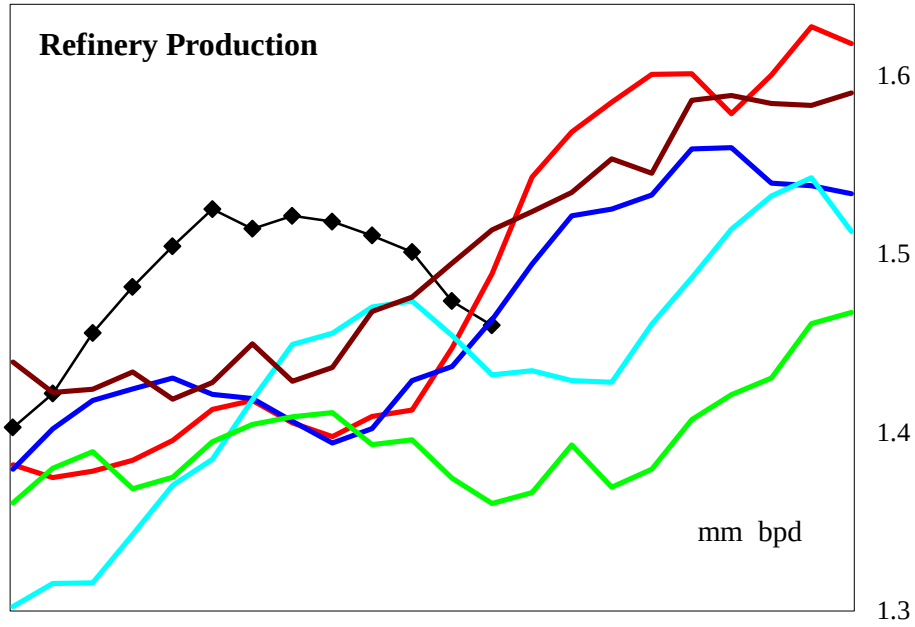
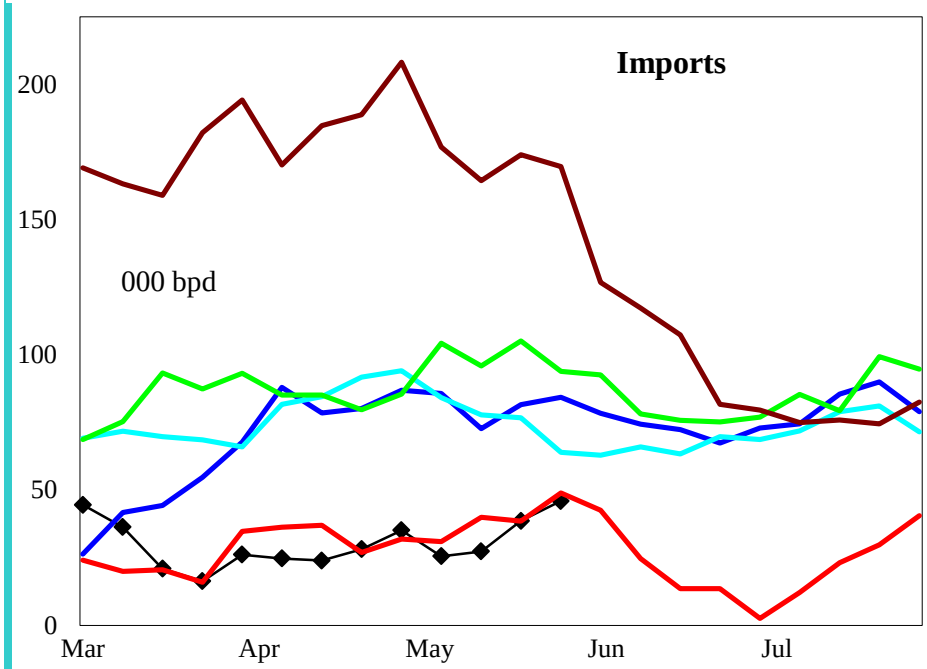
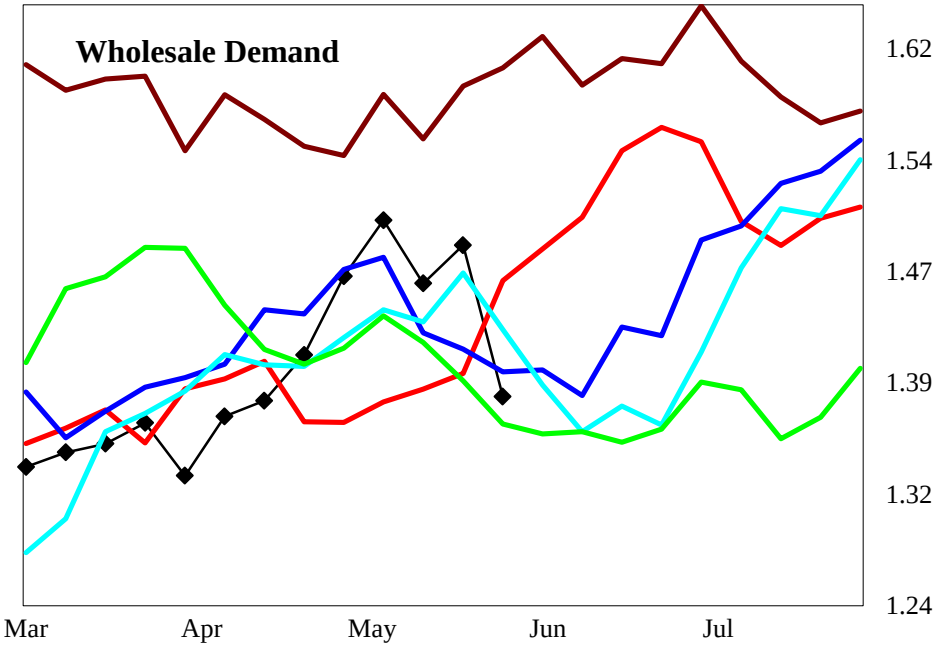
United States Jet Fuel Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Apr	Mar	Feb
000 bpd (000 bls stks)	-95	98	-13		79	34	-17	-30
% change	-0.2	7.0	-27.9		5.7	2.5	-1.2	-2.2

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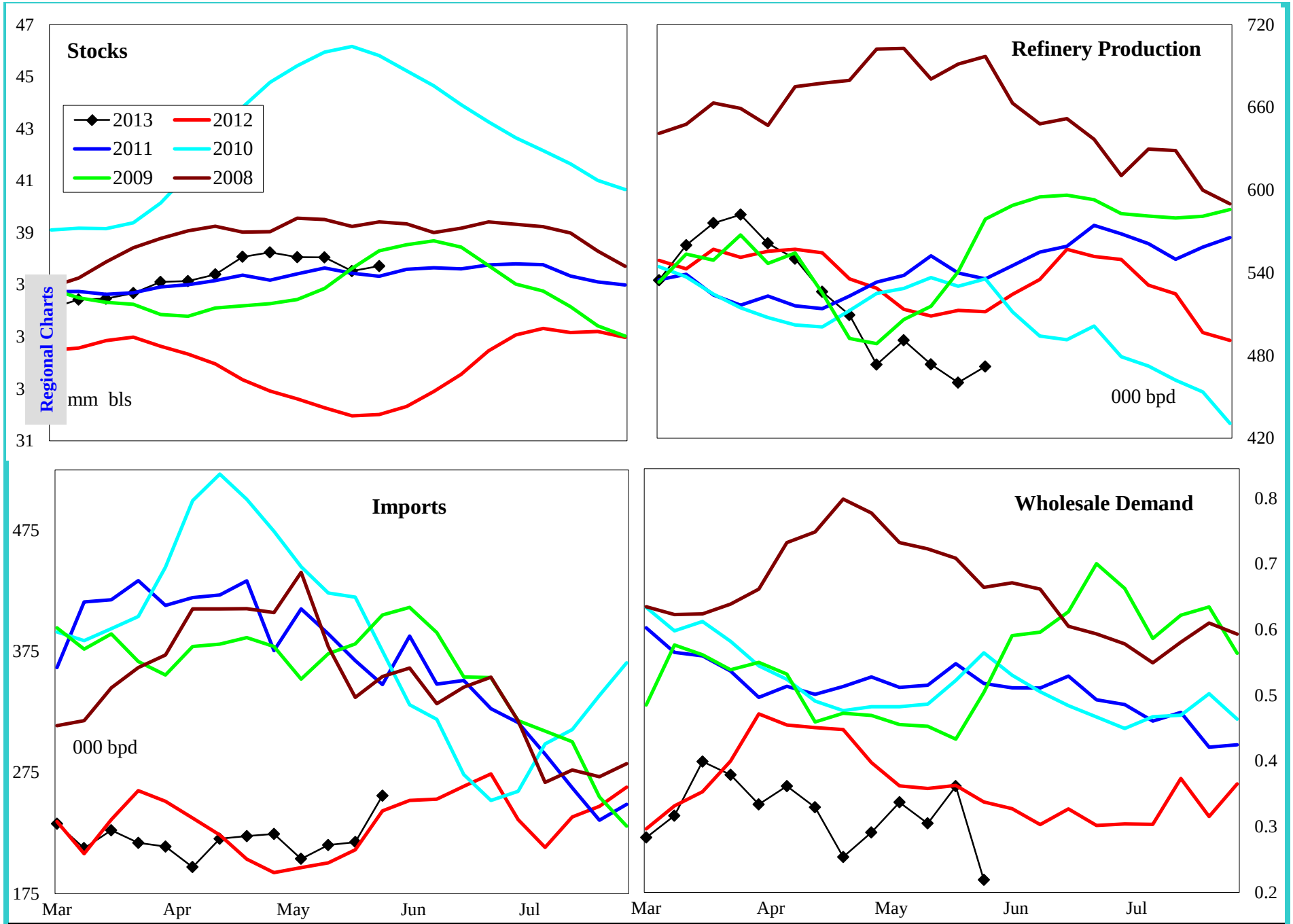
United States Residual Fuel Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Apr	Mar	Feb
000 bpd (000 bls stks)	6,050	-31	-10		-27	-146	8	-90
% change	19.1	-6.0	-4.6		-7.7	-35.8	1.9	-22.8

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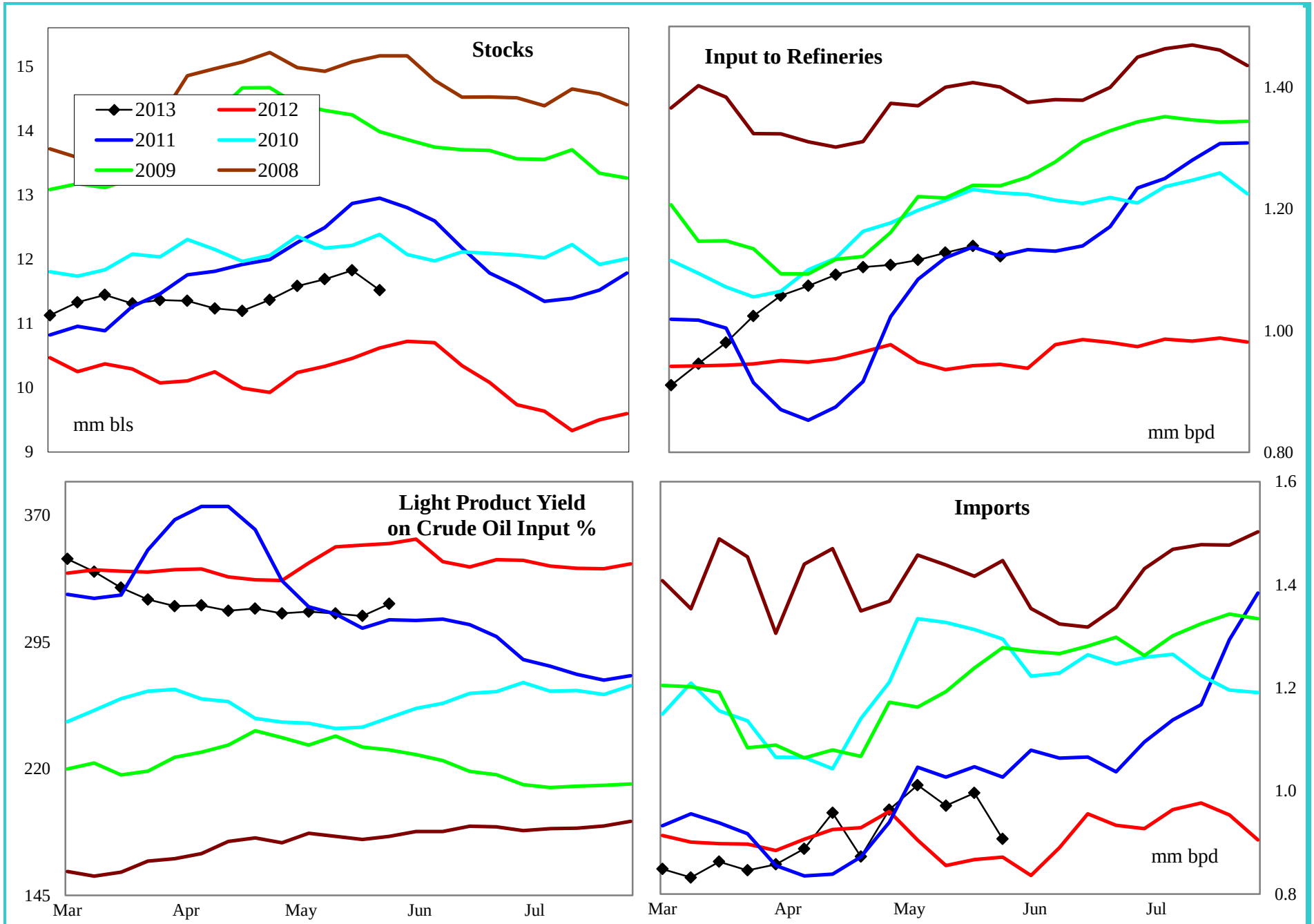
PADD 1 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	900	203	87
% change	8.2	21.8	10.8

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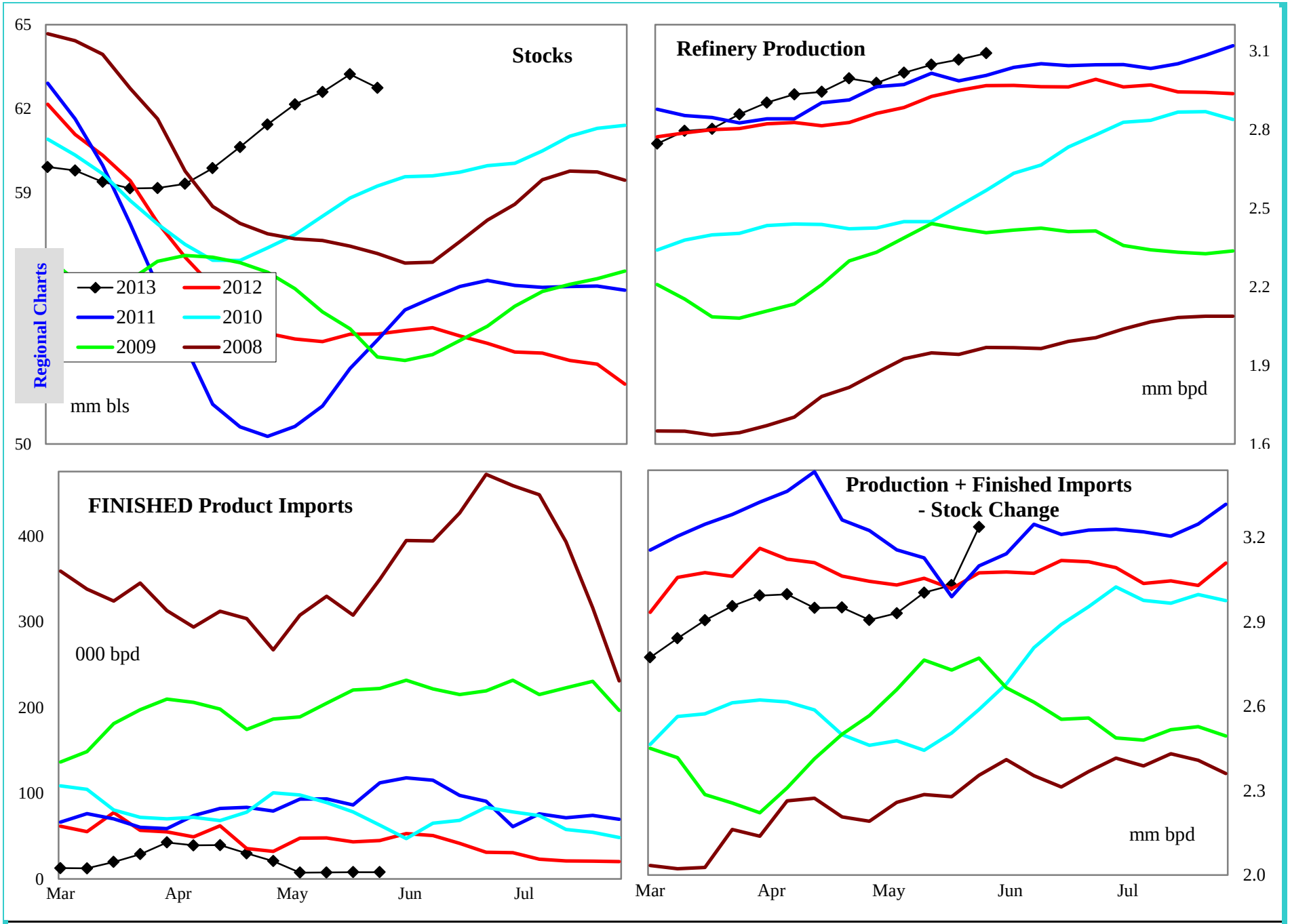
PADD 1 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	8,909	82	-31	100	-14
% change	16.5	2.8	-79.9	17.3	-0.4

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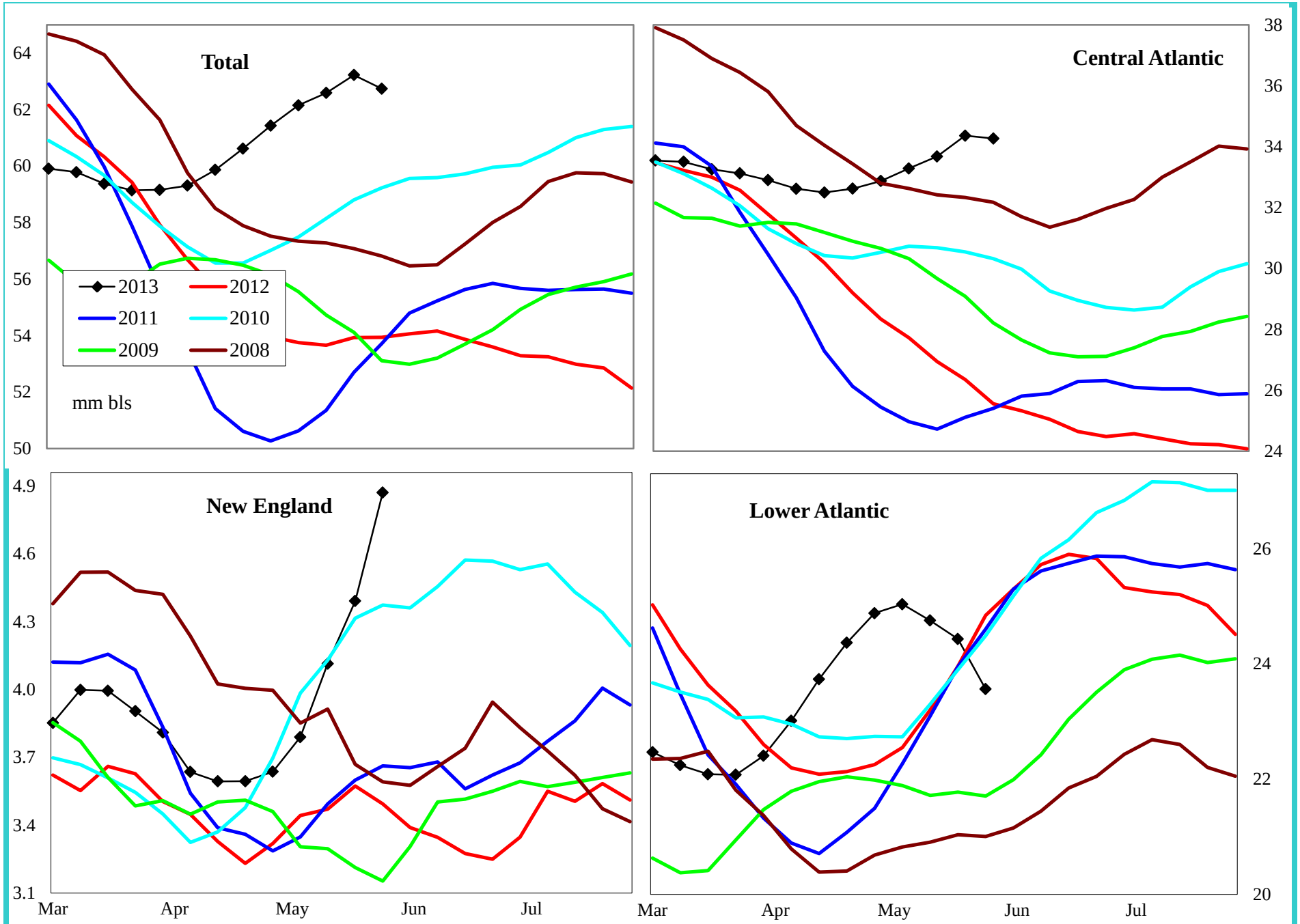
PADD 1 Gasoline Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	8,909	8,517	1,502	-1,110
% change	16.5	33.1	44.1	-4.5

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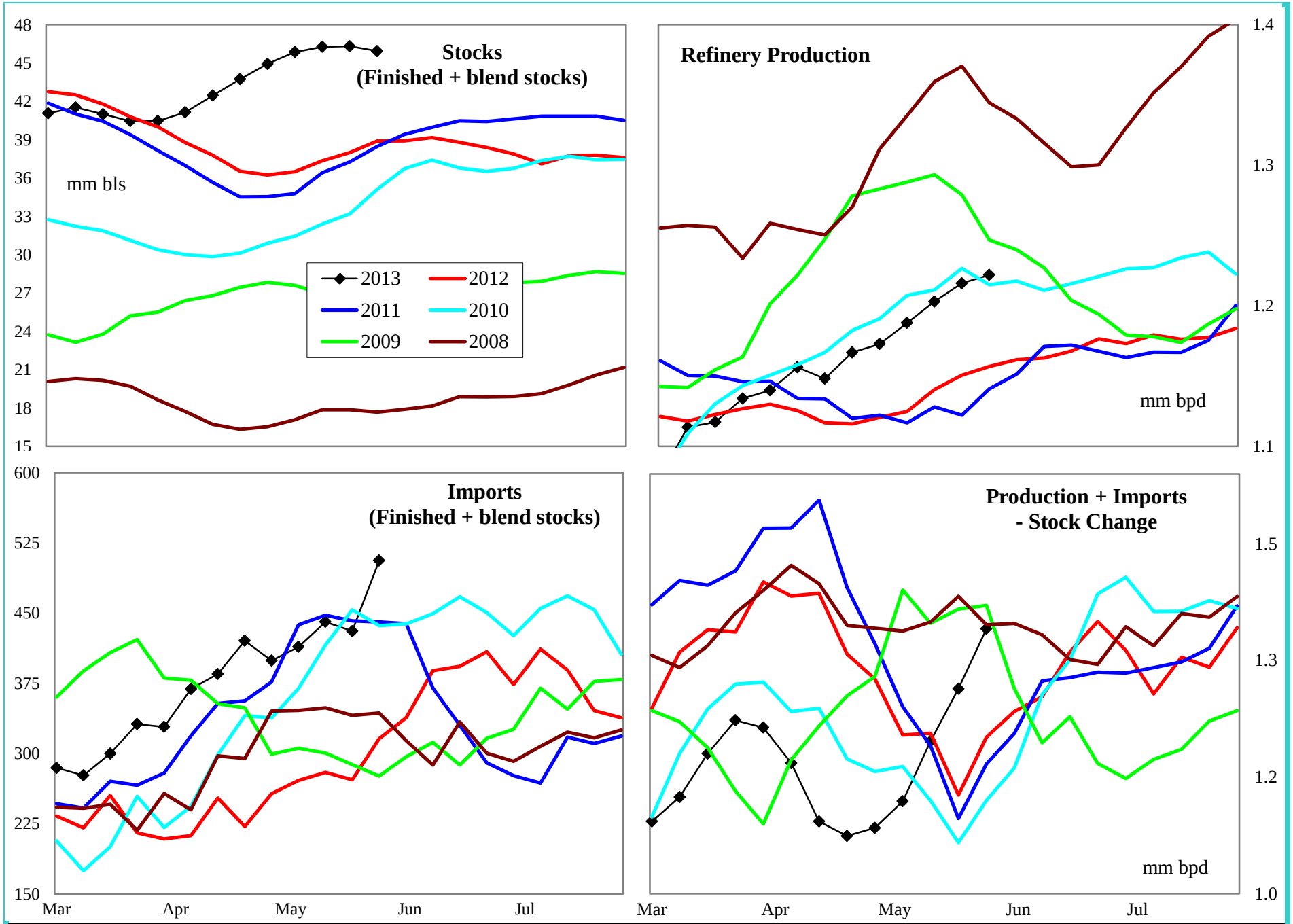
PADD 1 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	7,728	50	206	68
% change	20.2	4.2	81.8	5.9

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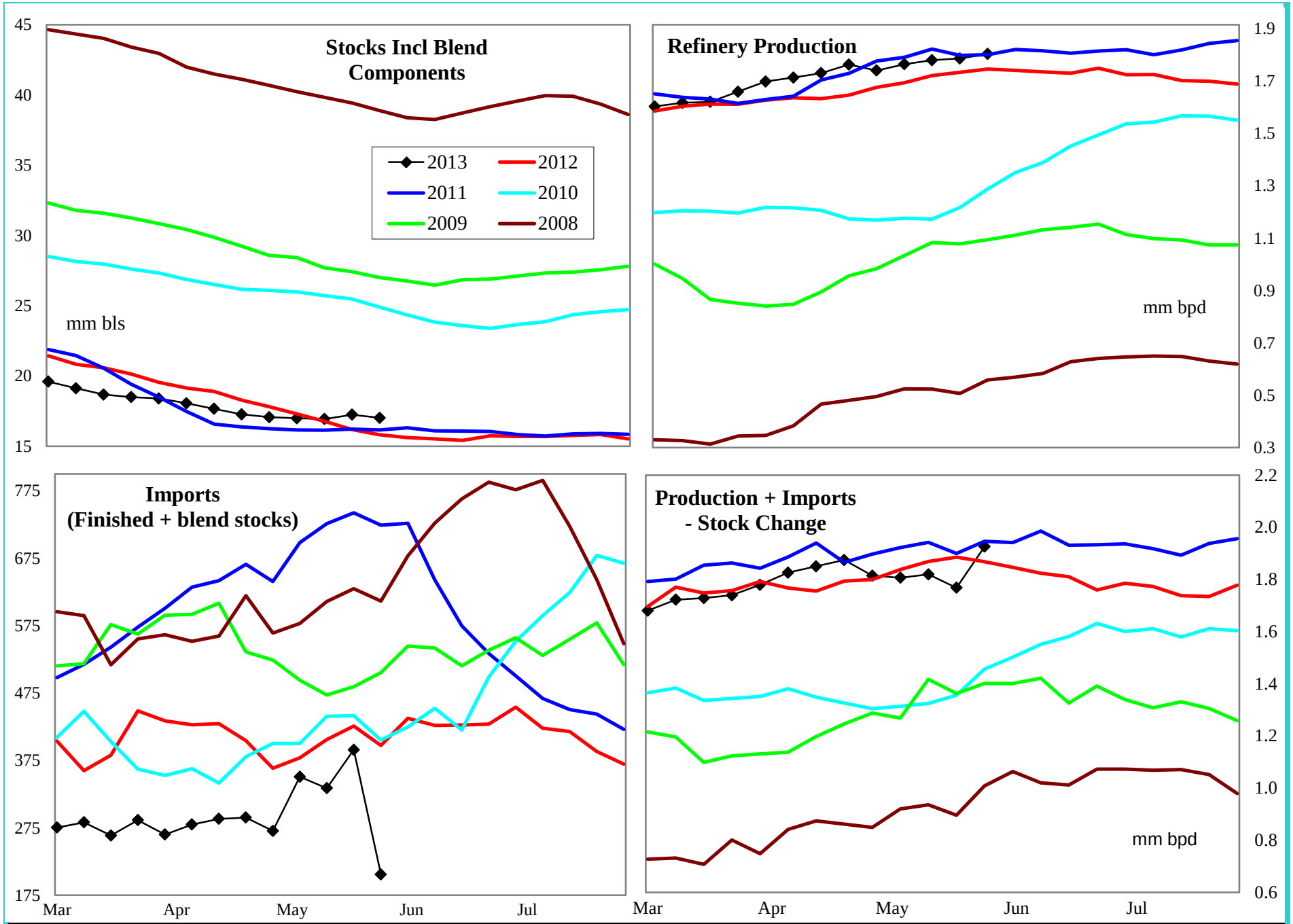
PADD 1 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,150	32	-58	-75
% change	7.2	1.8	-14.1	-4.0

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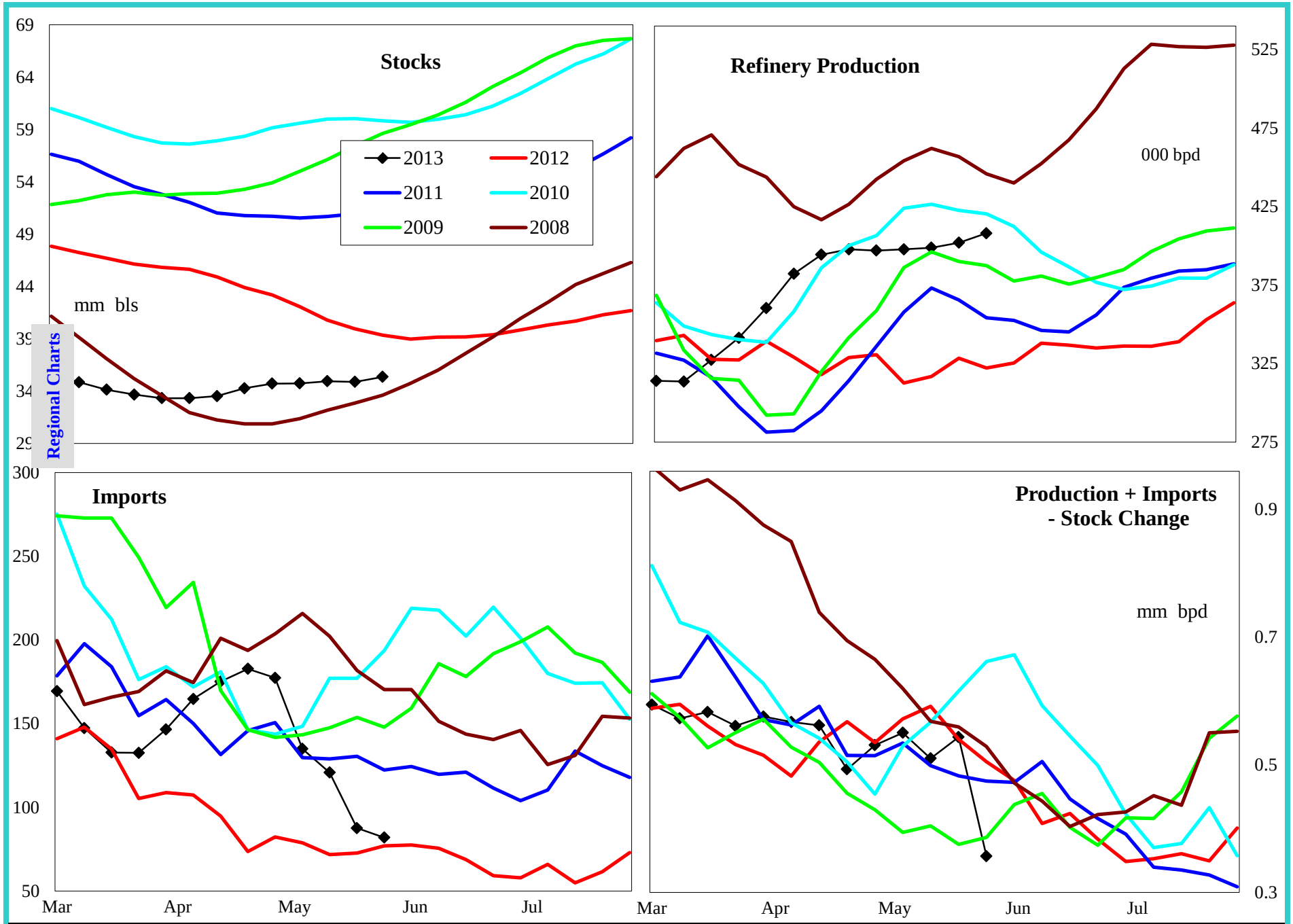
PADD 1 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-3,262	75	28	-117
% change	-8.4	23.0	42.2	-20.7

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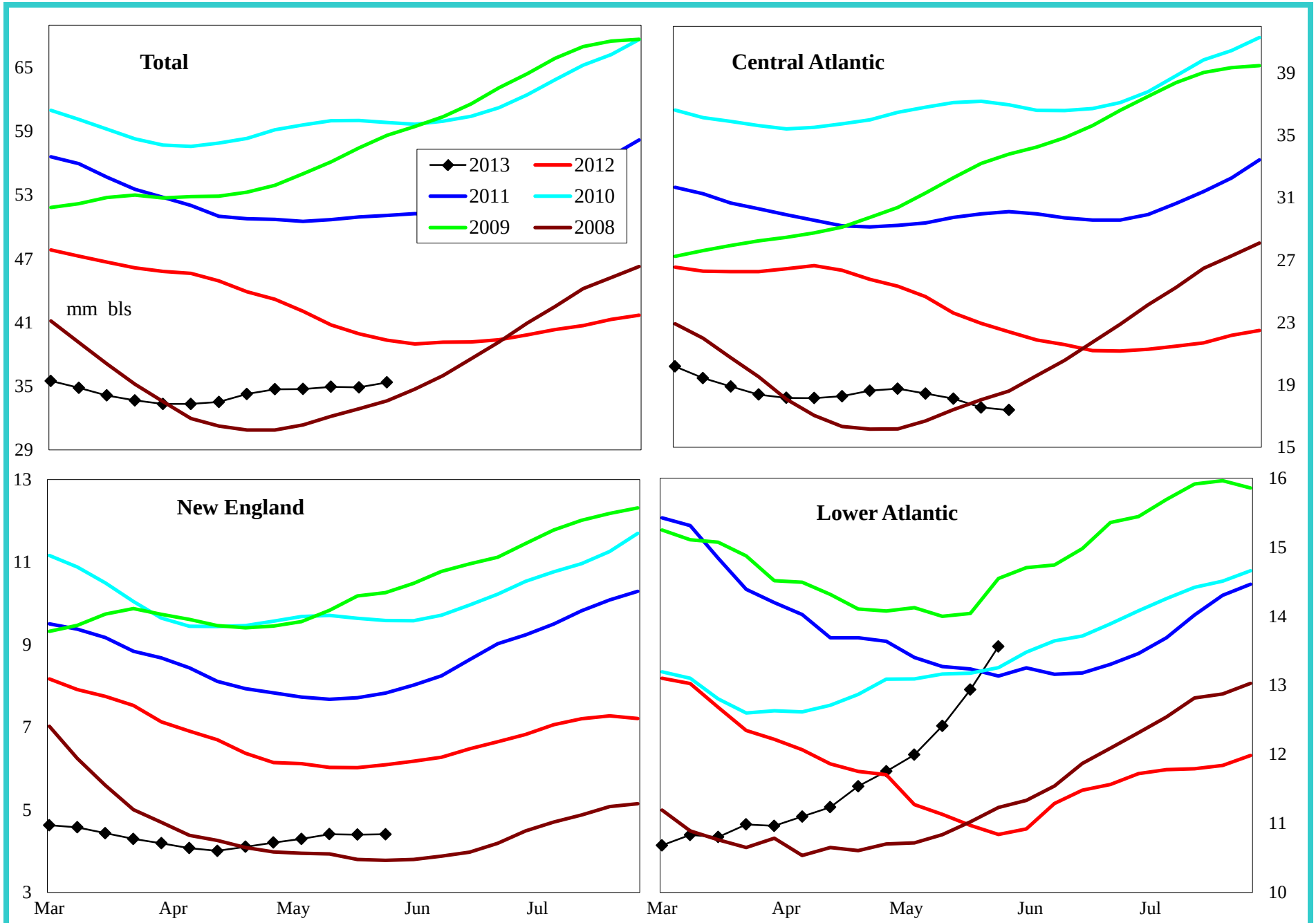
PADD 1 Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-3,262	-4,572	-1,374	2,683
% change	-8.4	-20.8	-23.8	24.7

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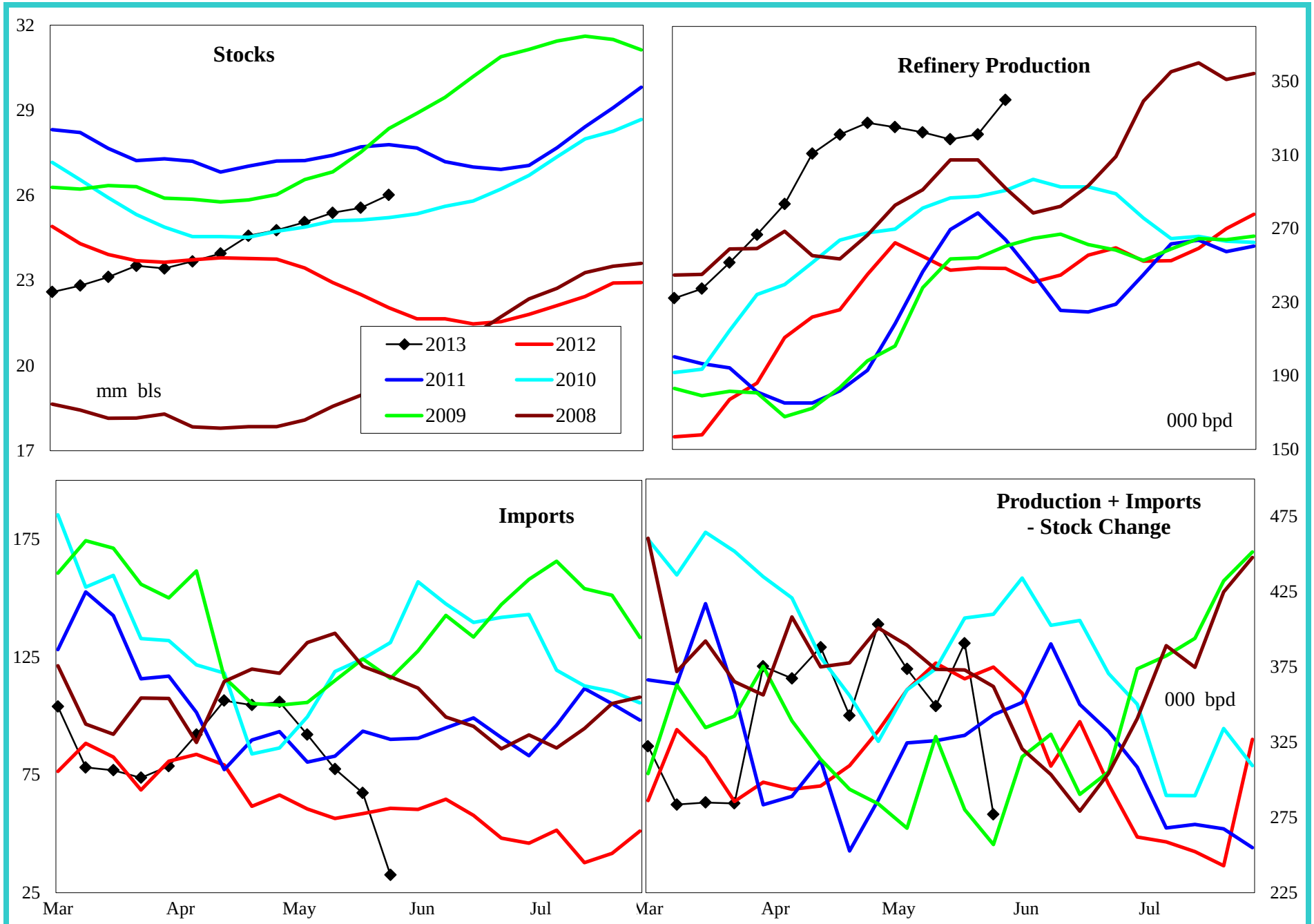
PADD 1 Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	4,071	71	13	-62
% change	18.5	28.0	26.9	-16.2

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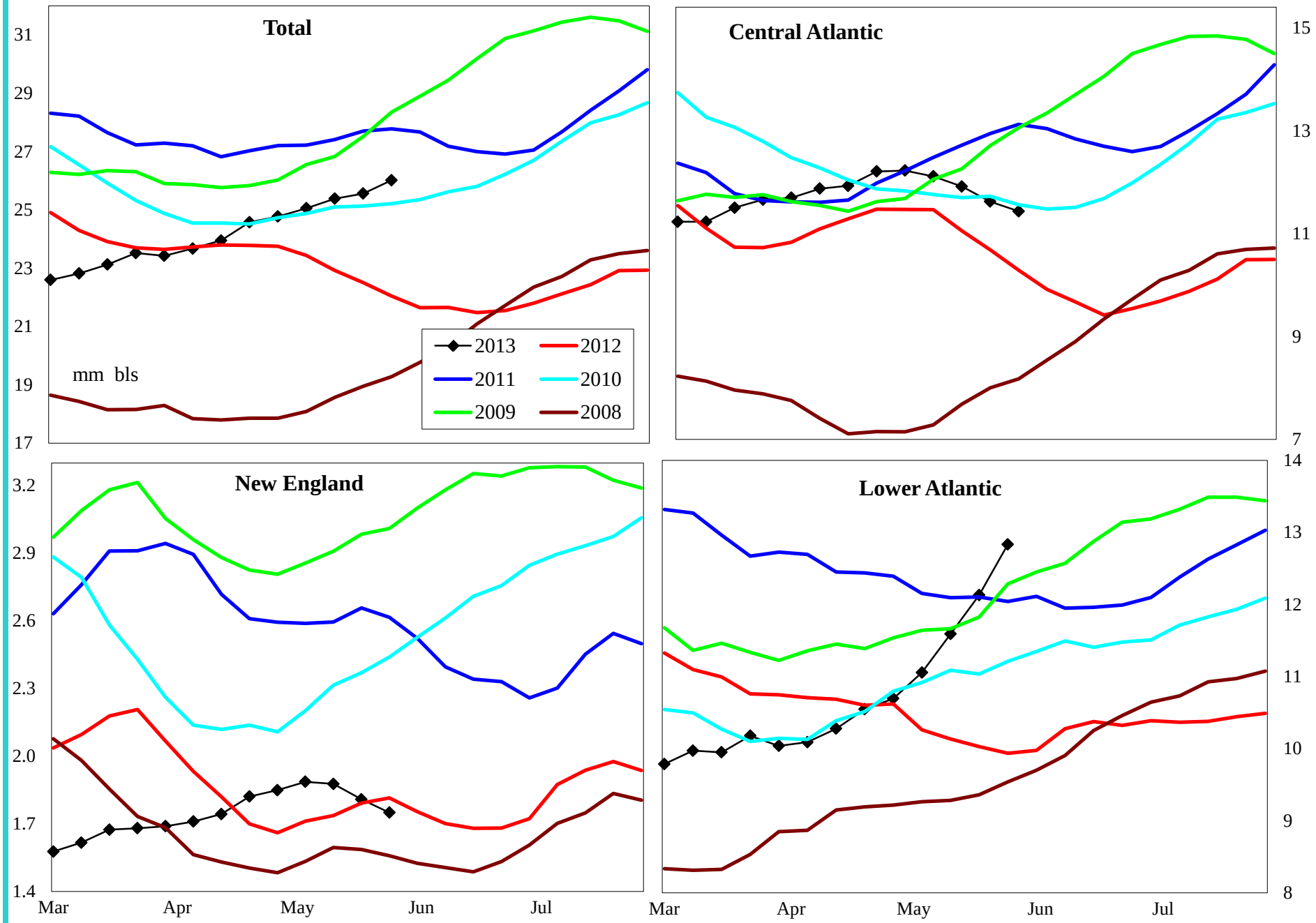
PADD 1 Low Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	4,071	1,267	15	2,789
% change	18.5	12.5	0.9	27.8

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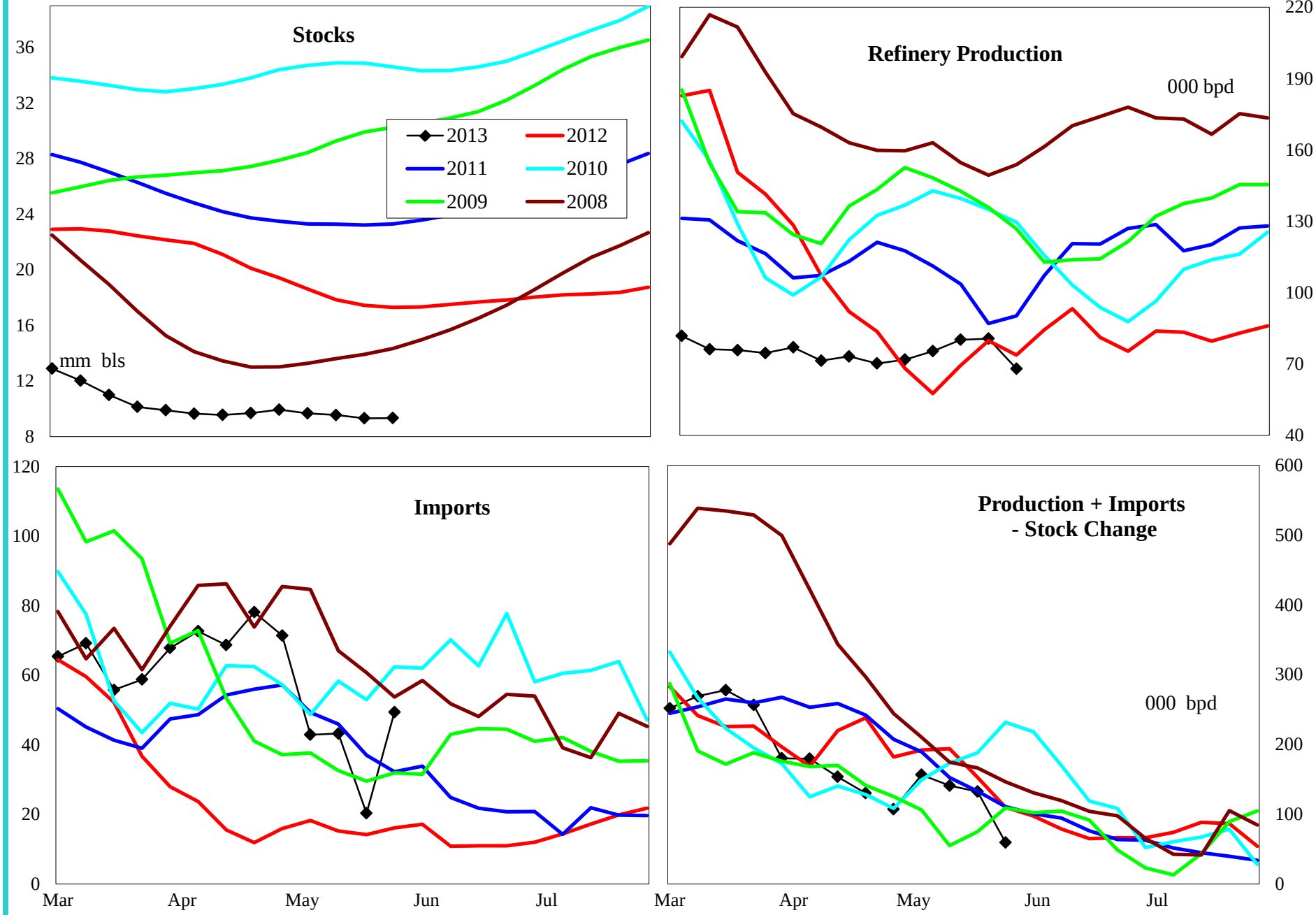
PADD 1 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-7,333	4	15	-55
% change	-44.0	5.8	84.4	-30.1

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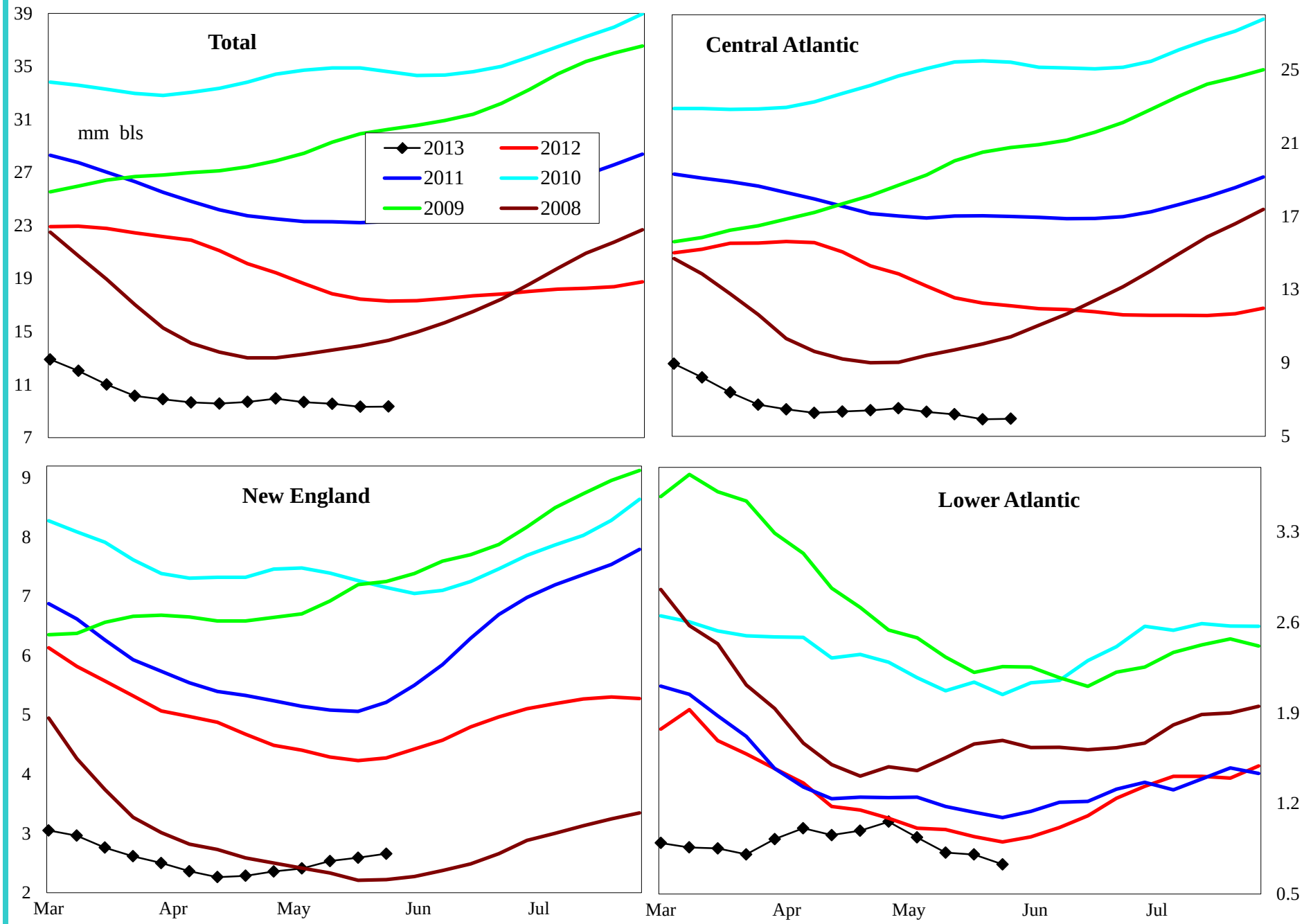
PADD 1 High Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-7,333	-5,839	-1,389	-106
% change	-44.0	-49.5	-34.3	-12.7

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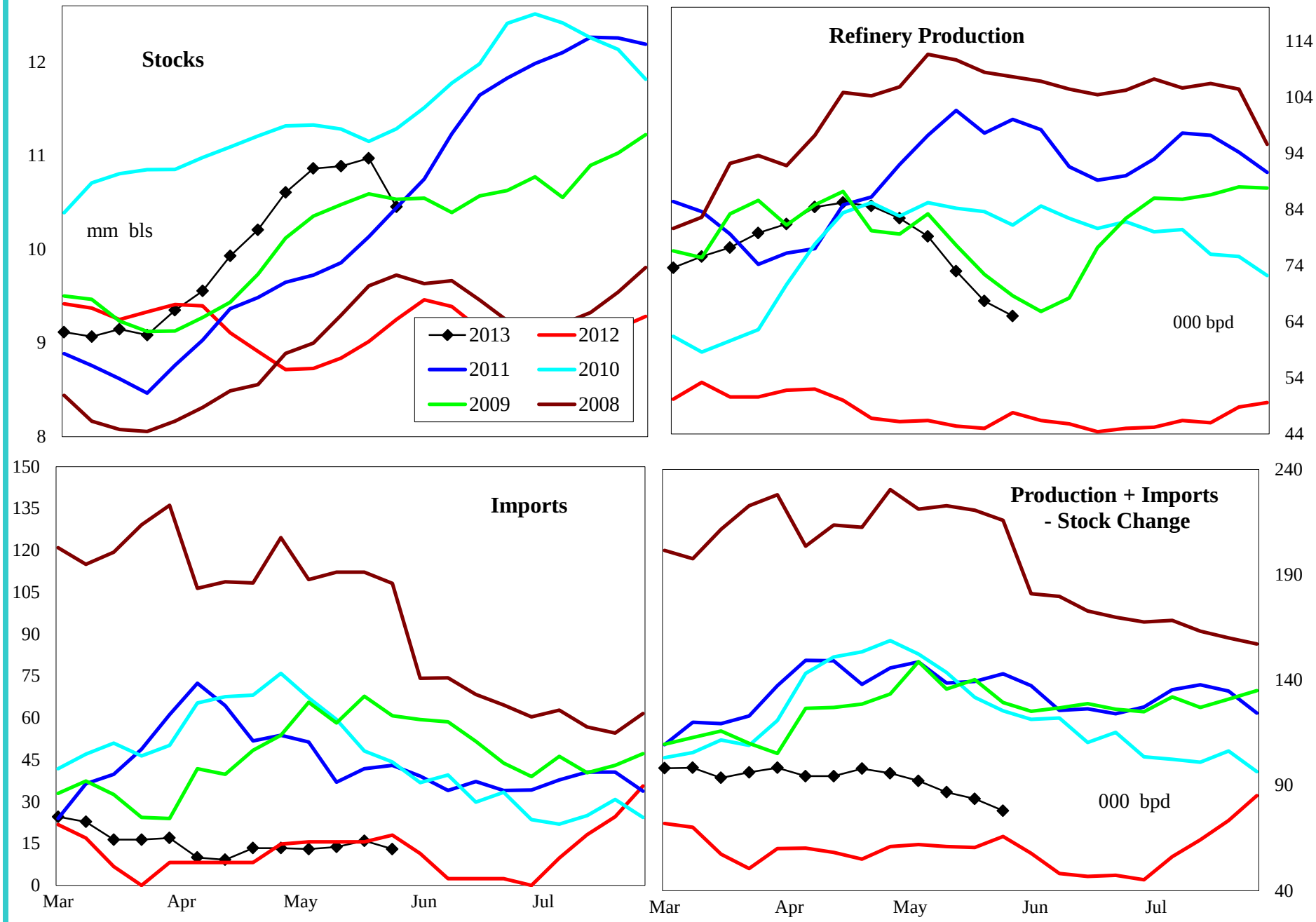
PADD 1 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,204	25	-2	22
% change	12.5	54.3	-11.5	33.6

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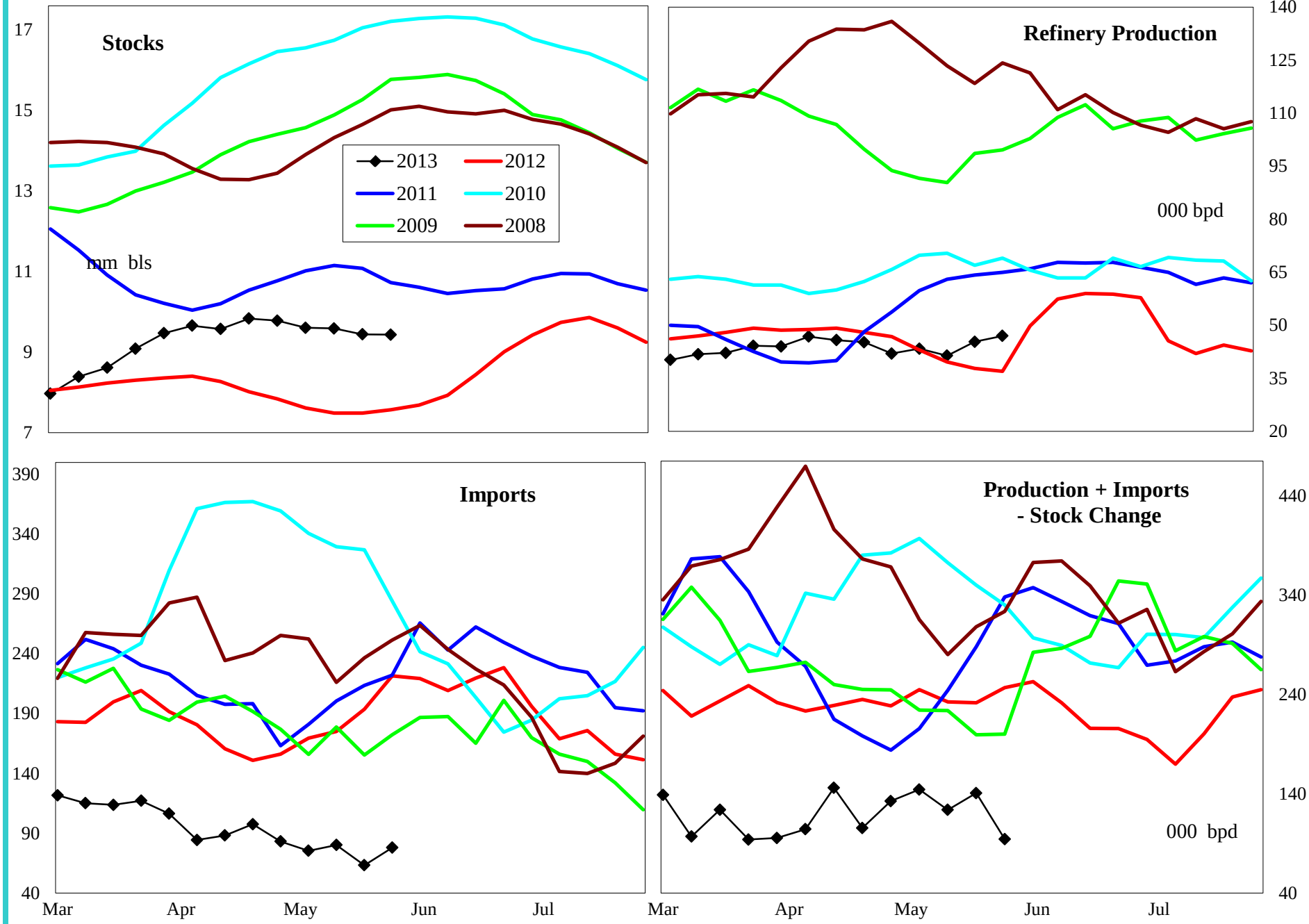
PADD 1 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,866	5	-123	-114
% change	23.4	12.2	-62.0	-49.0

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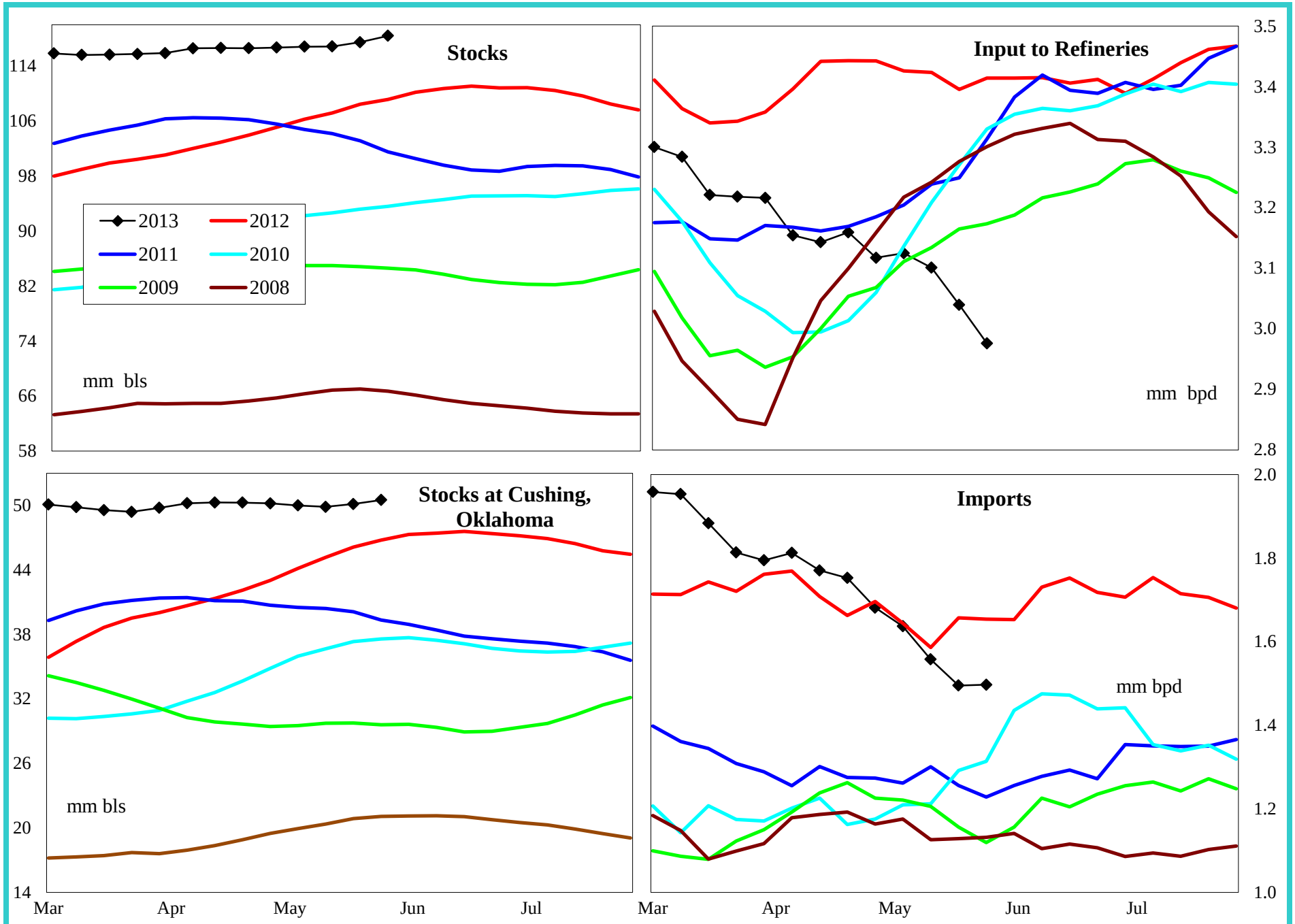
PADD 2 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Cushing	Input	Imports
000 bpd (000 bls stks)	9,241	3,720	-322	-91
% change	8.5	8.0	-9.4	-5.6

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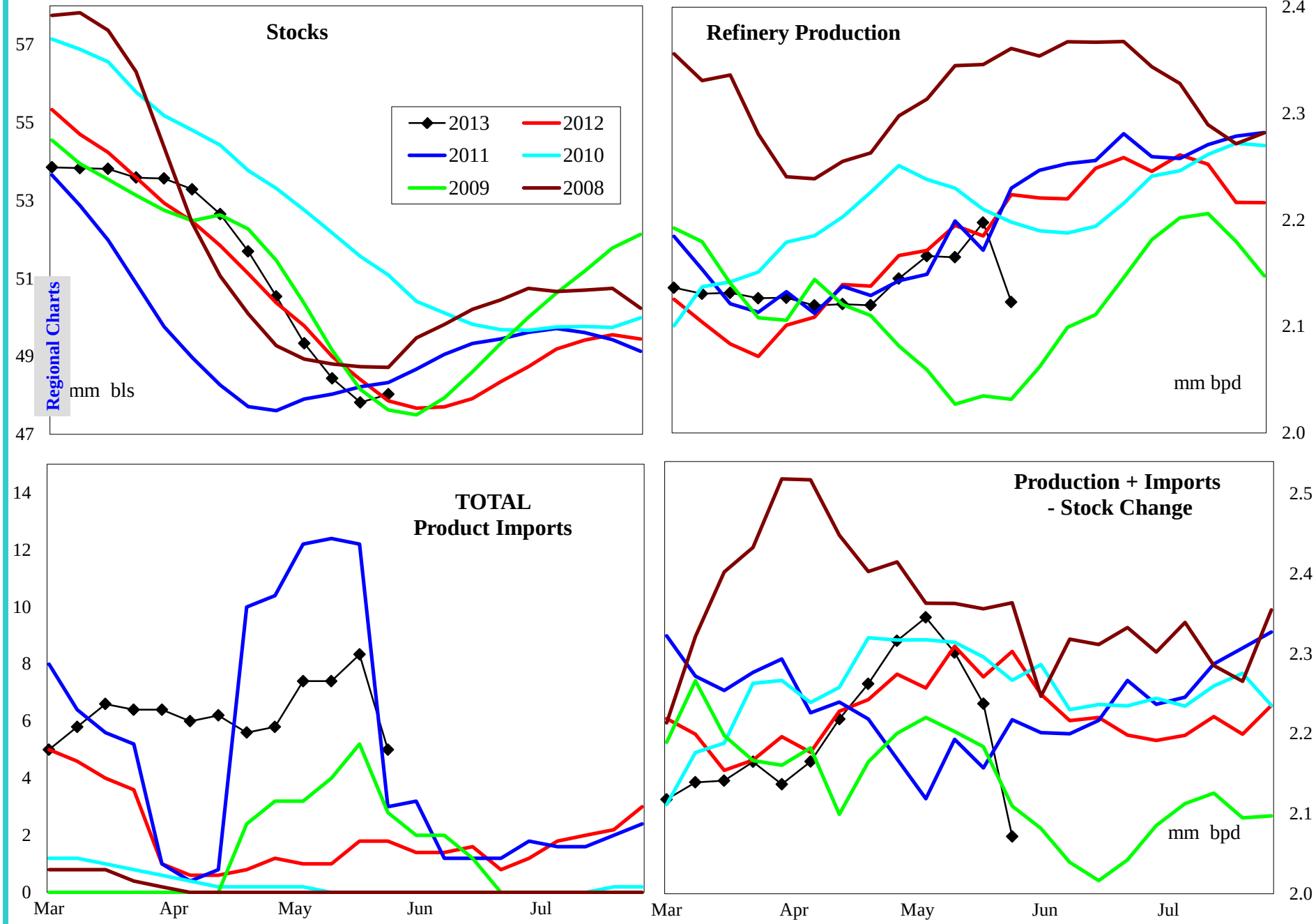
PADD 2 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	166	4	6	-1
% change	0.3	0.2	625.0	0.0

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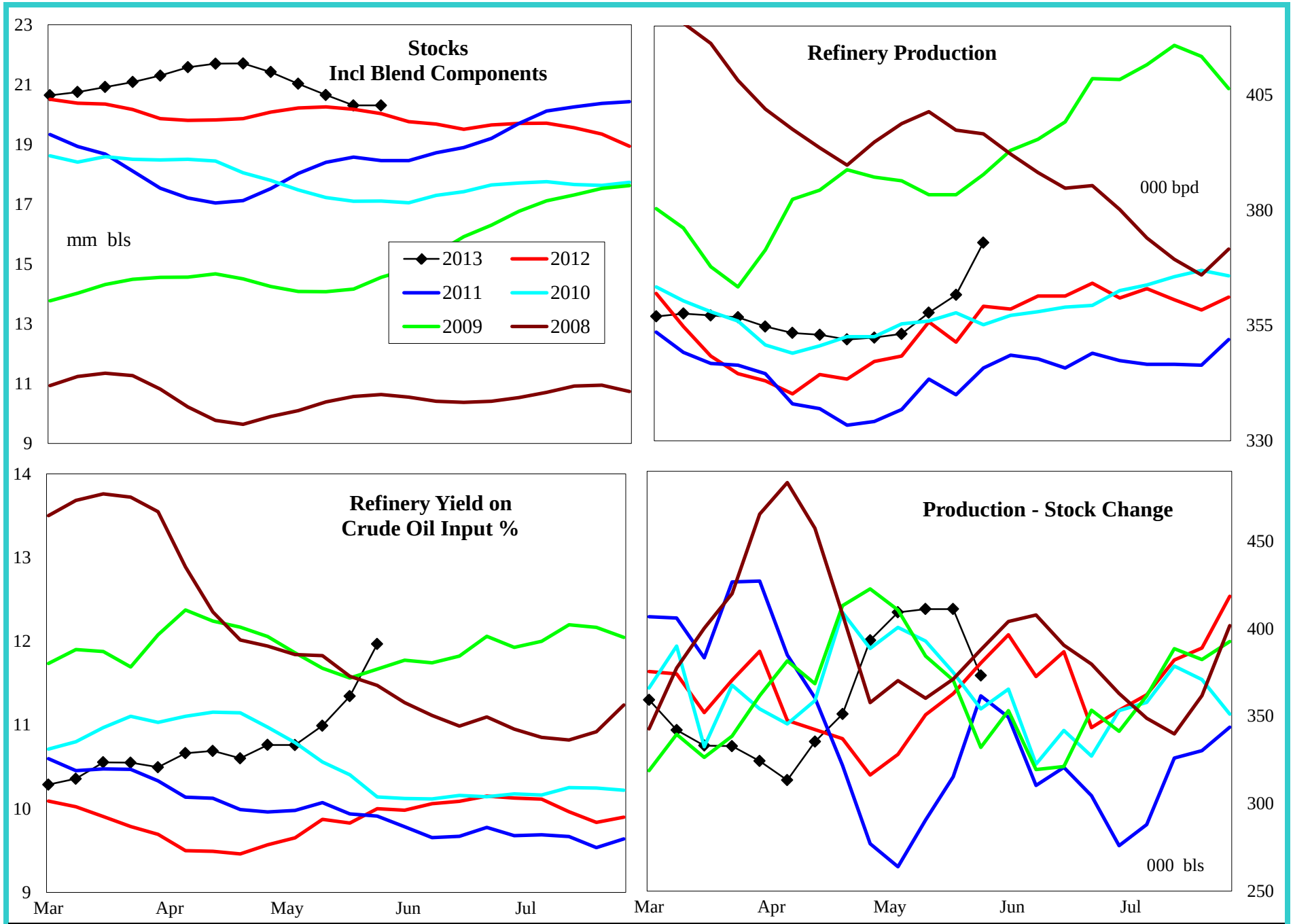
PADD 2 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	276	8	46
% change	1.4	2.2	12.9

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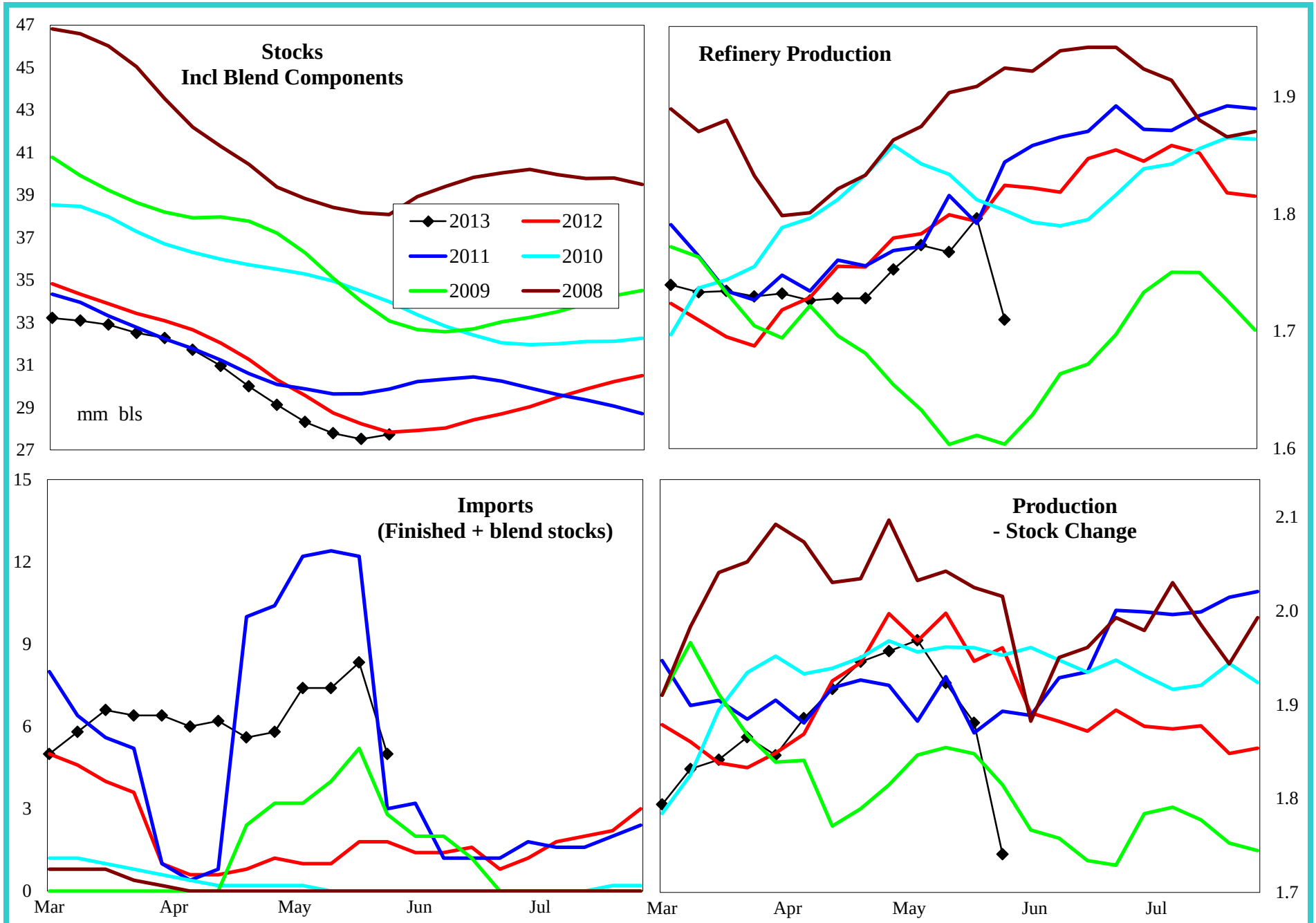
PADD 2 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	98	1	-61
% change	0.4	0.0	-3.2

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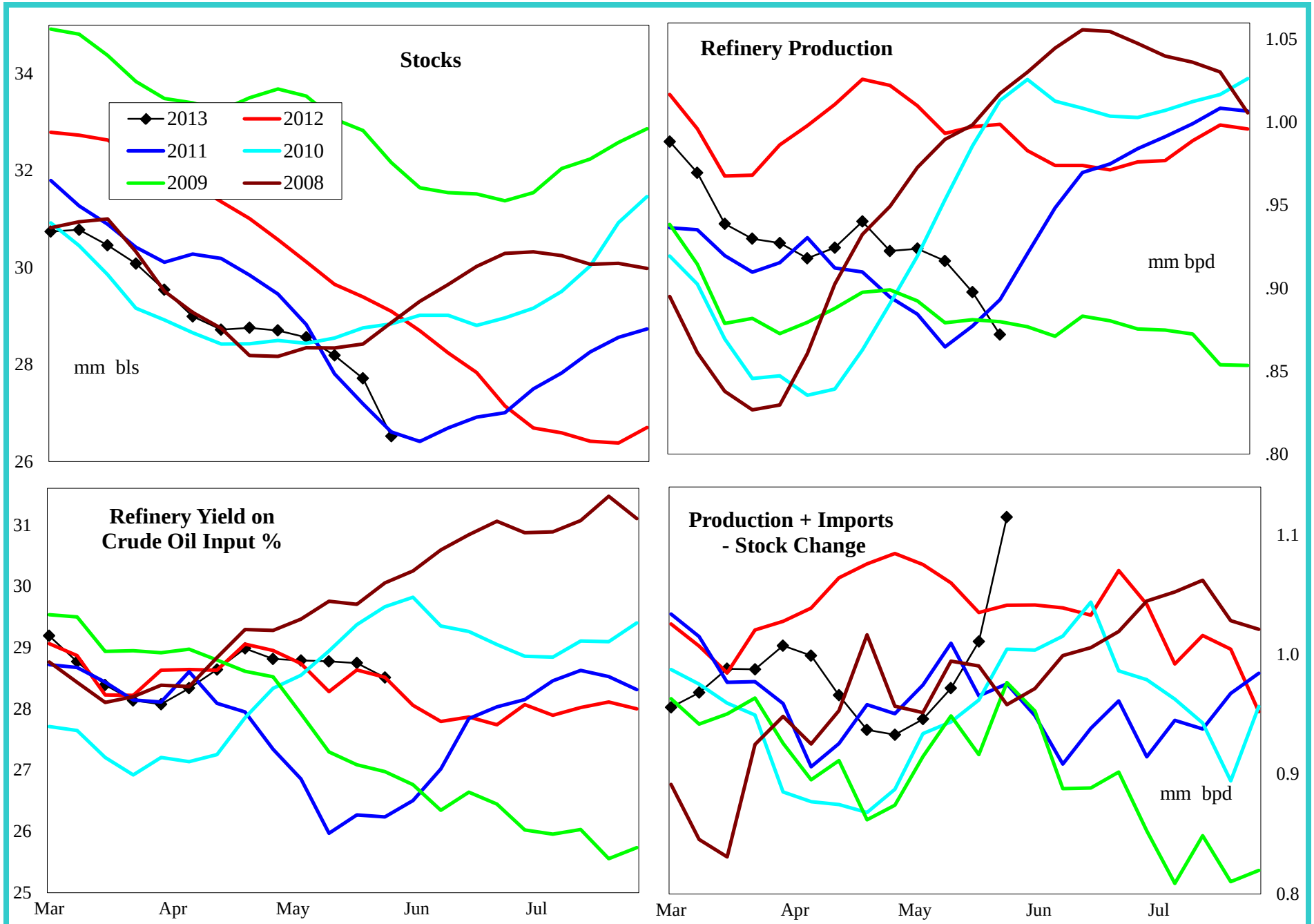
PADD 2 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,577	-89	2	-72
% change	-8.7	-8.9	800.0	-6.7

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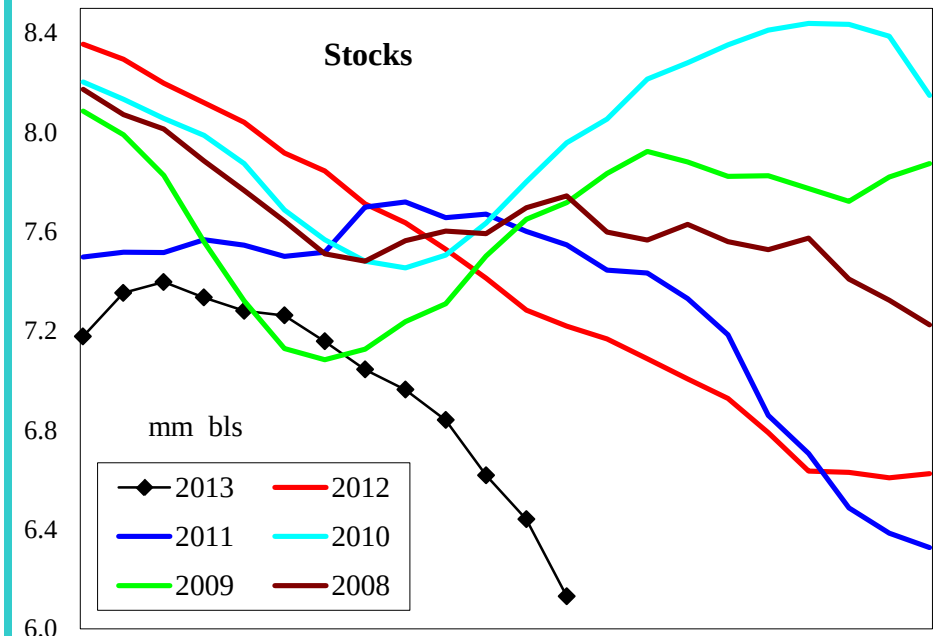
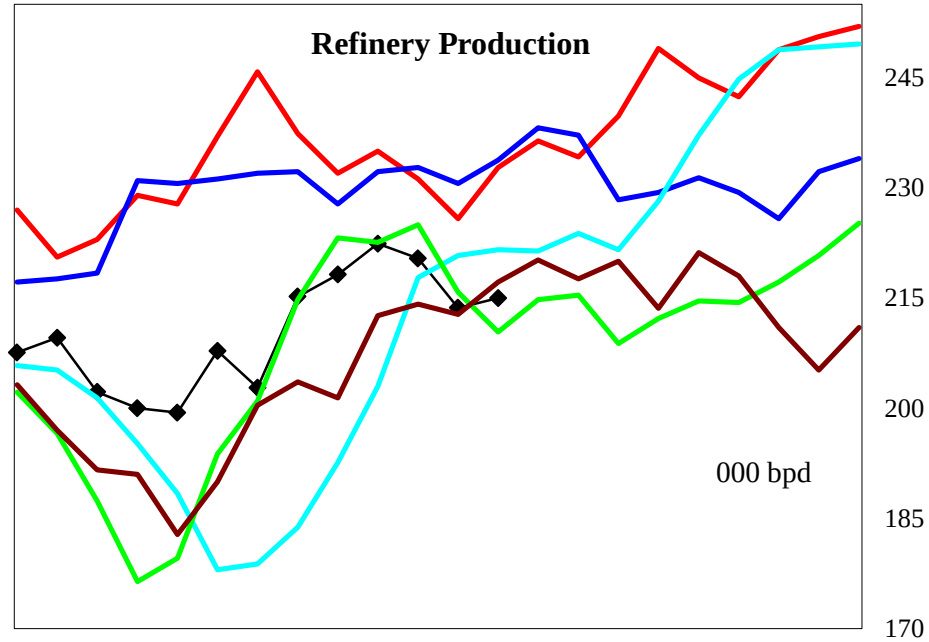
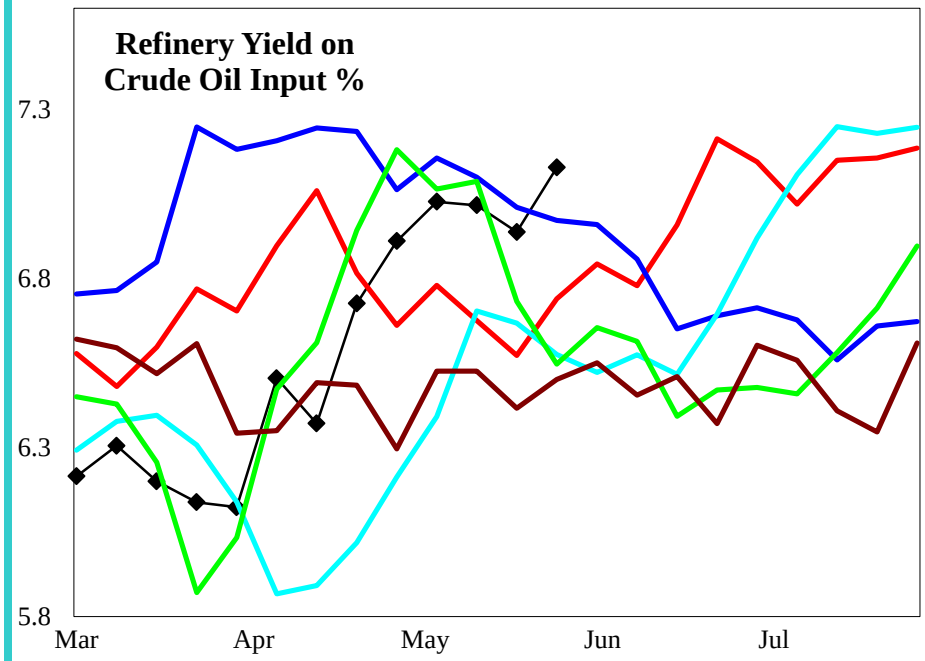
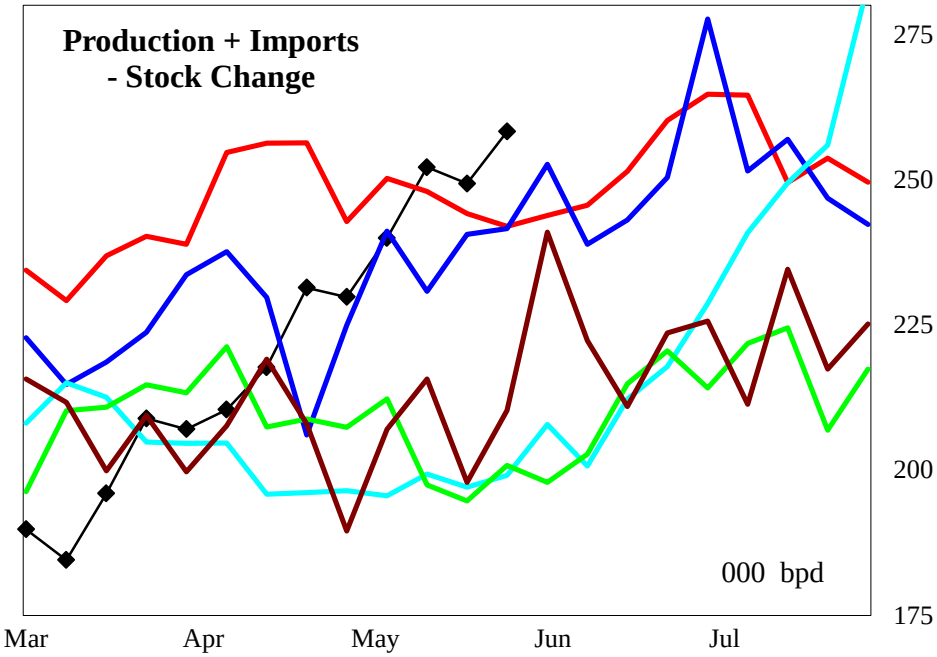
PADD 2 Jet Fuel Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,089	0	0	4
% change	-15.1	-0.1	#DIV/0!	1.8

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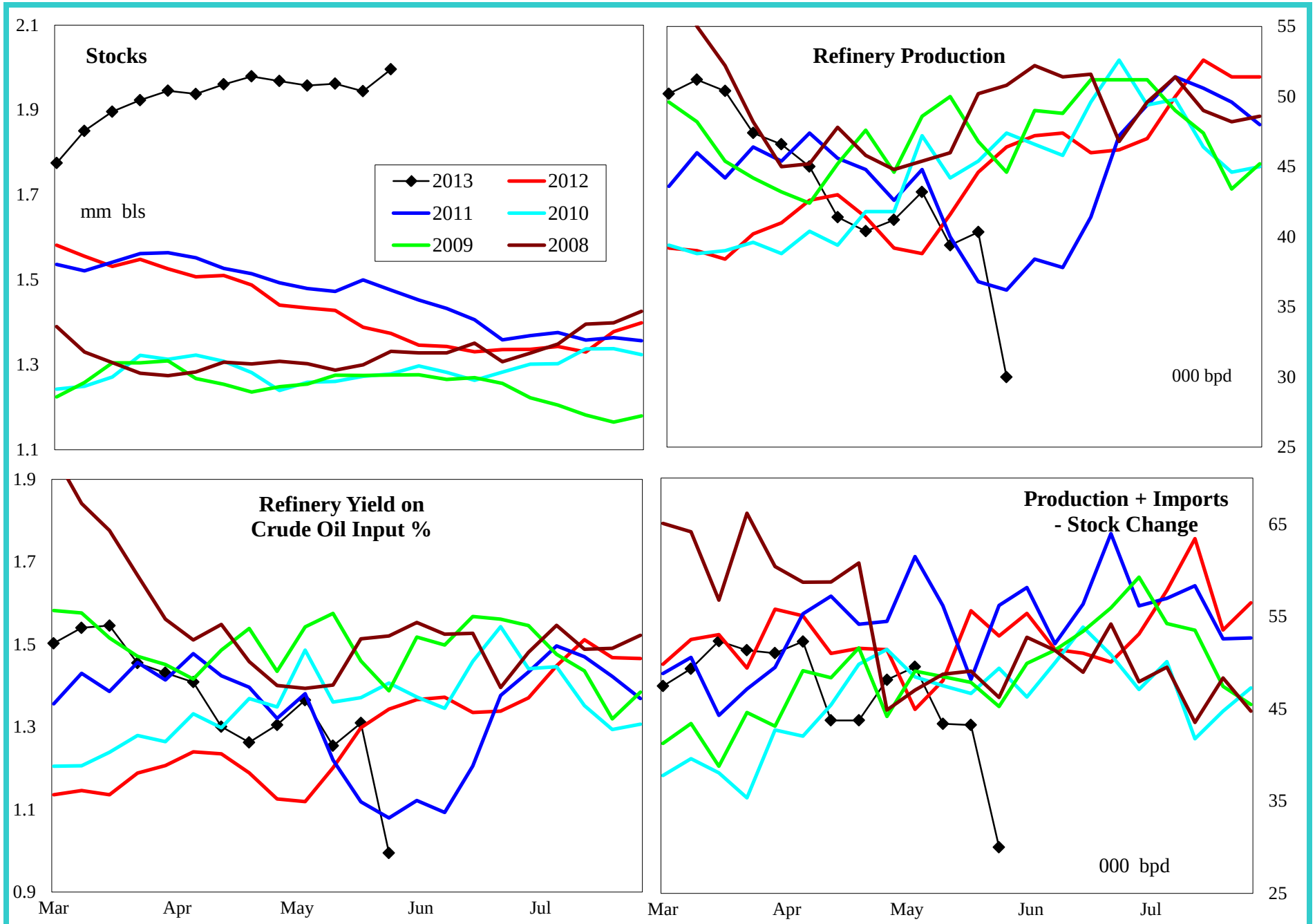
PADD 2 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	622	1	-1	-3
% change	45.3	2.4	-13.0	-6.5

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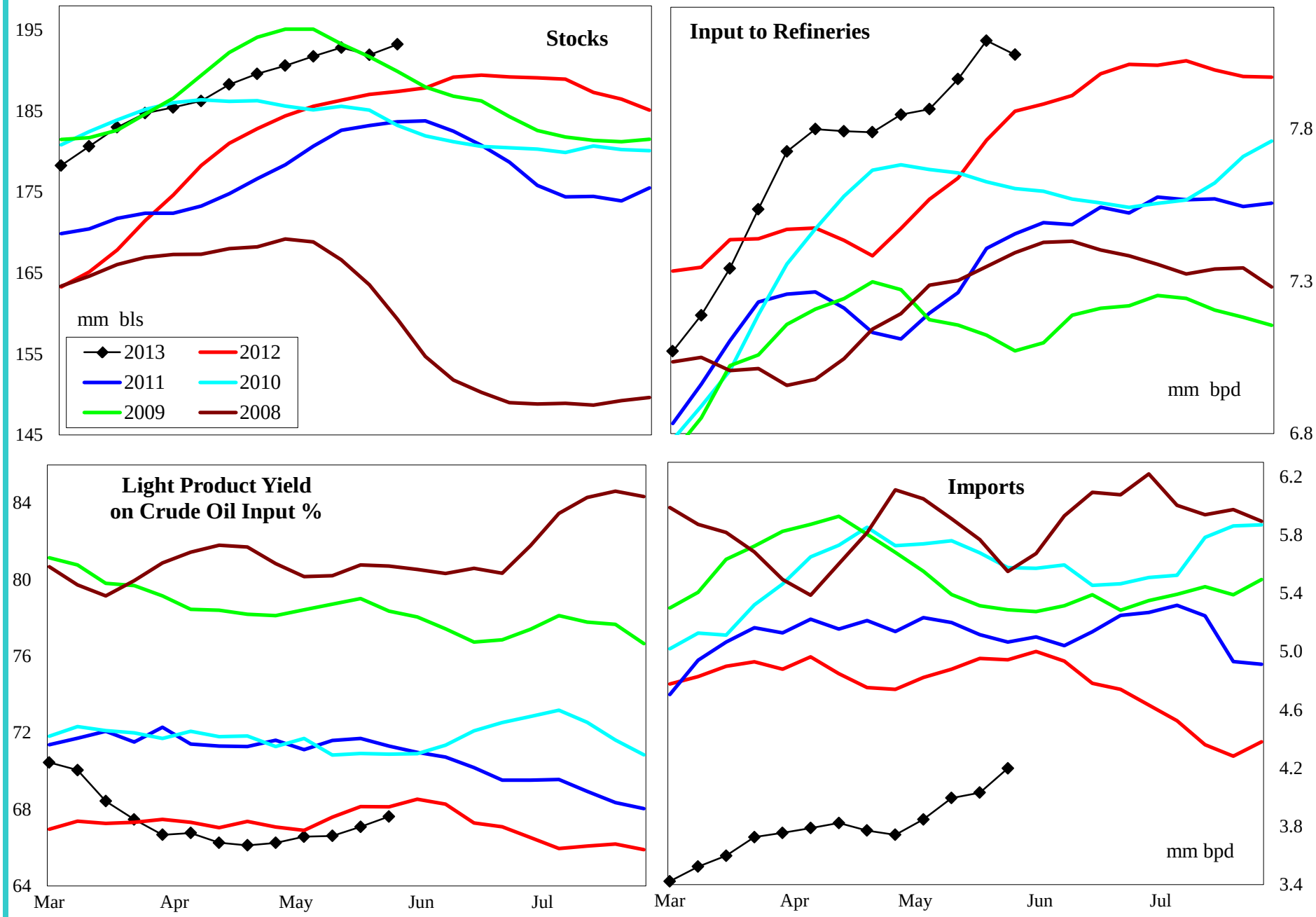
PADD 3 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	5,820	340	-1,068
% change	3.1	4.4	-21.3

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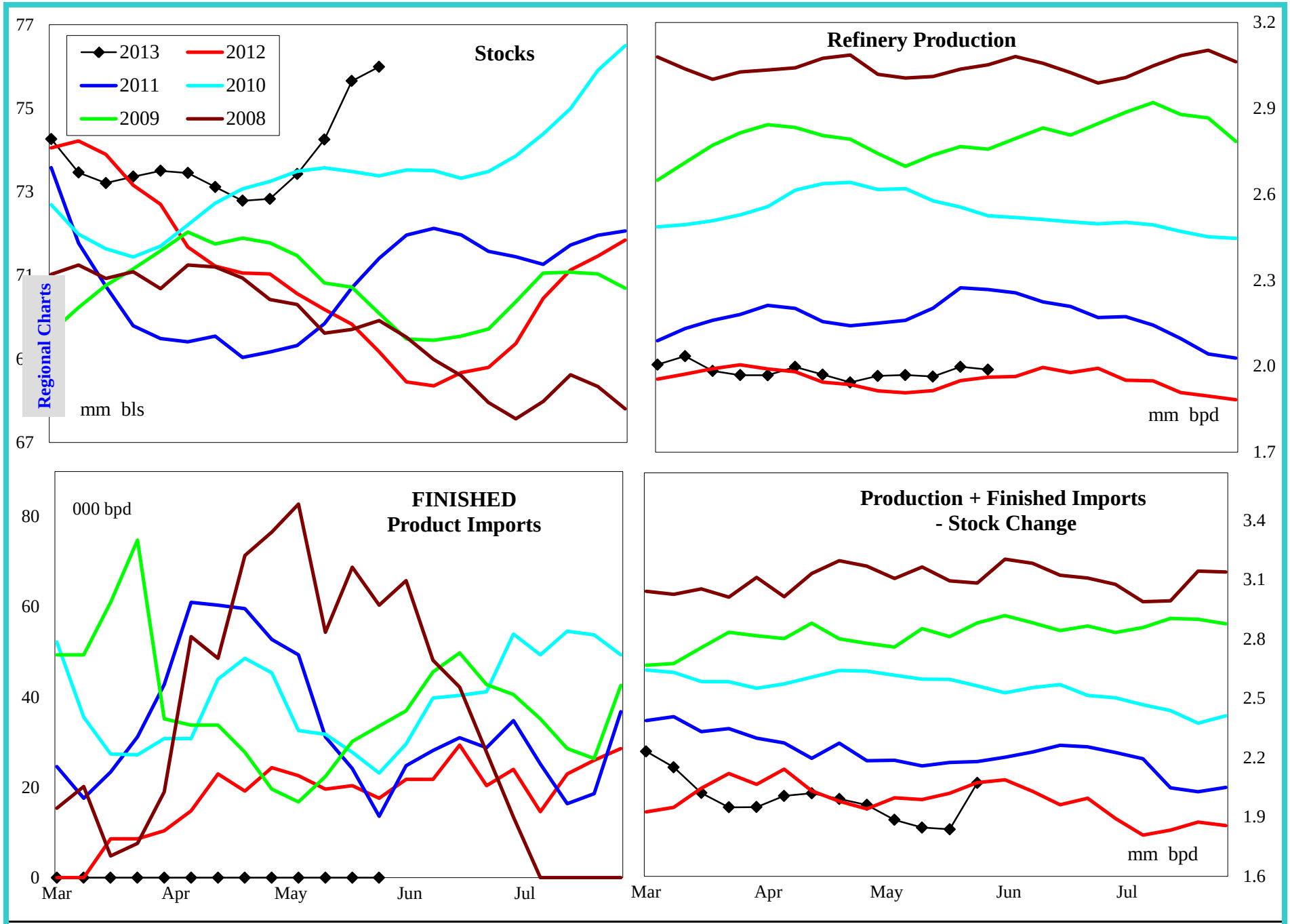
PADD 3 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	7,943	6	-14	74	-287
% change	11.7	0.3	-100.0	400.0	-13.8

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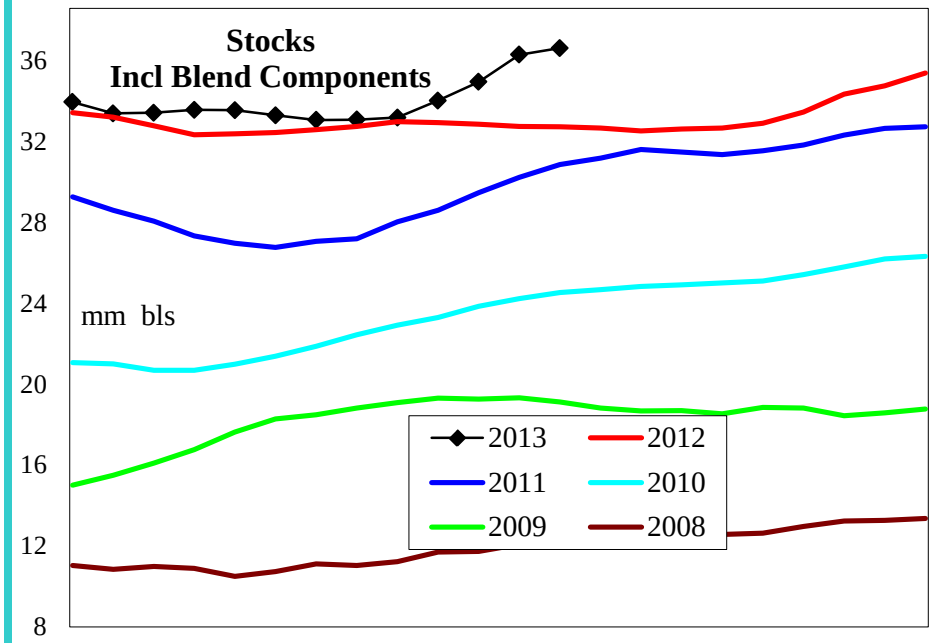
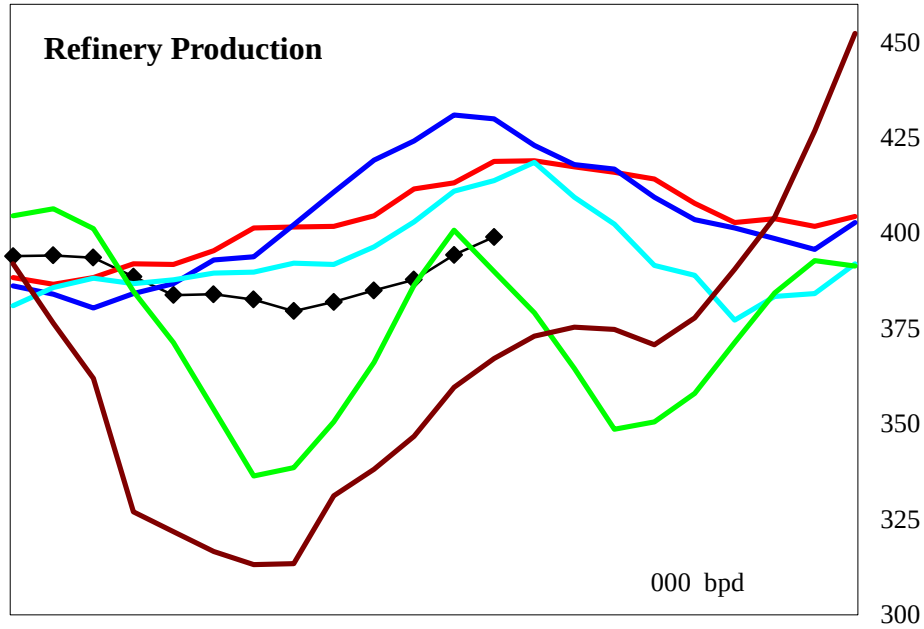
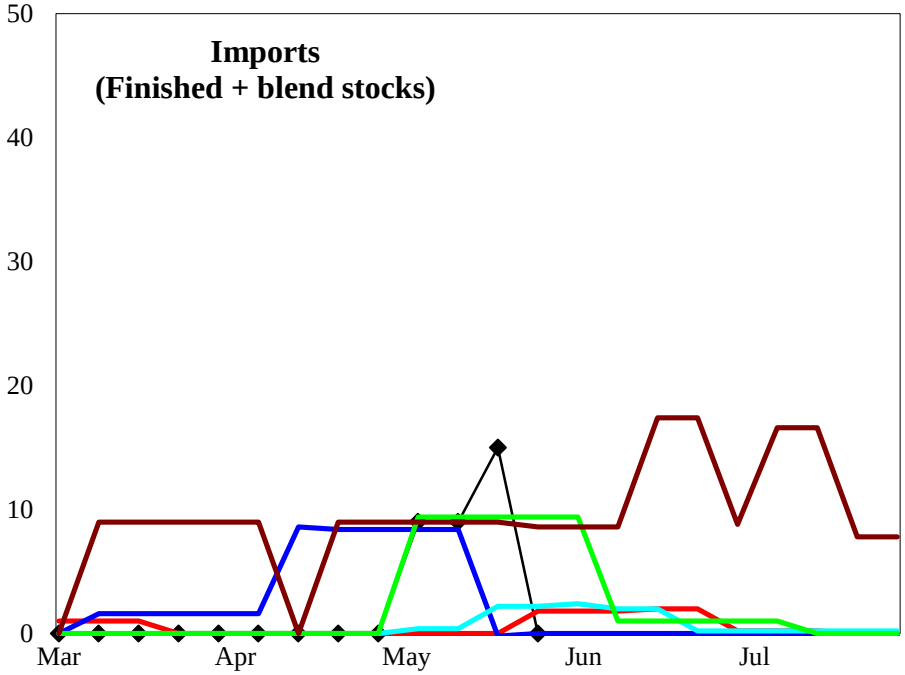
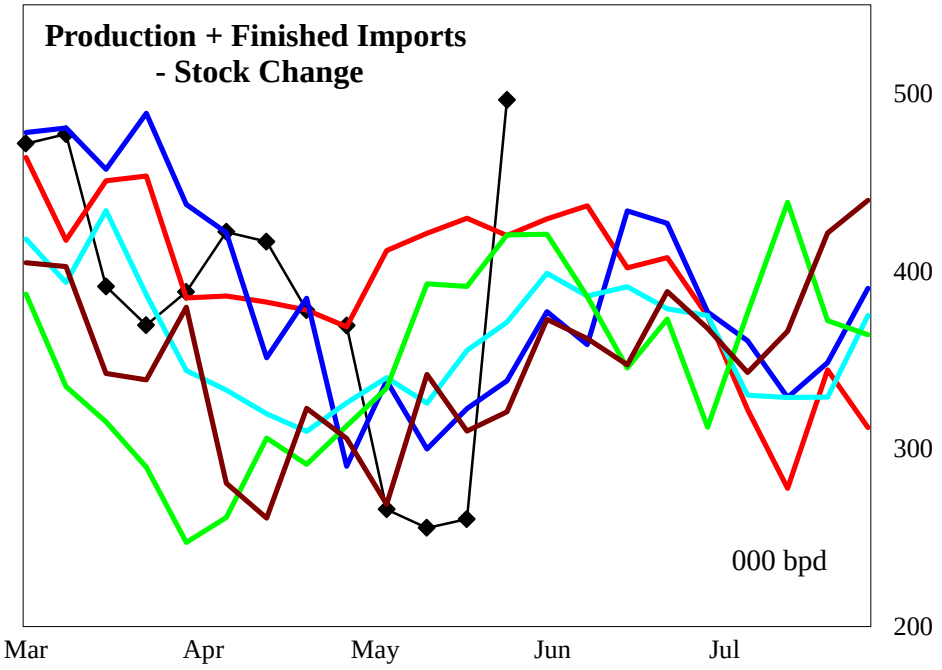
PADD 3 Reformulated Gasoline Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	4,091	-23	11	-218
% change	12.4	-5.6	#DIV/0!	-48.8

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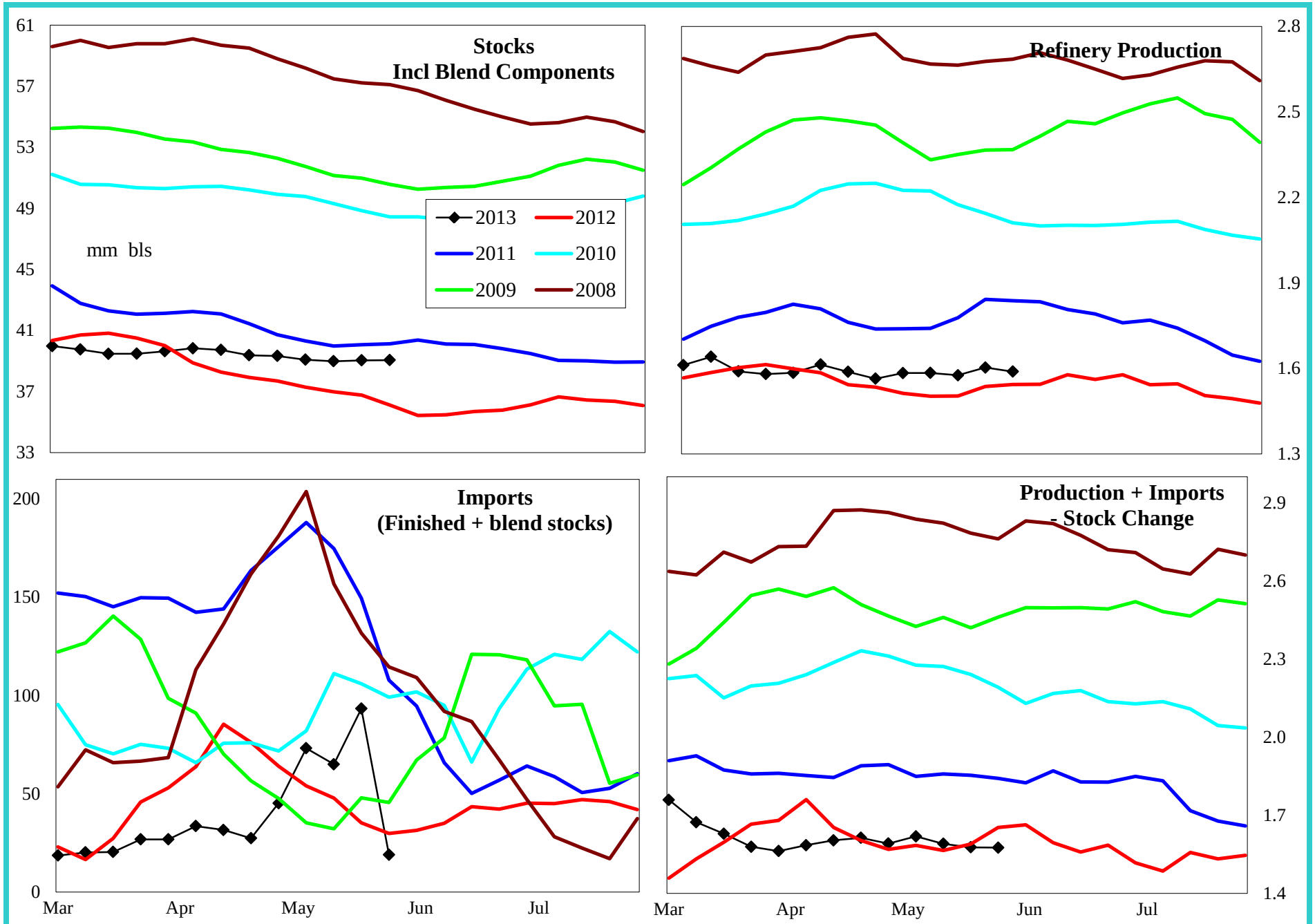
PADD 3 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	3,864	29	49	-67
% change	11.0	1.9	148.1	-4.1

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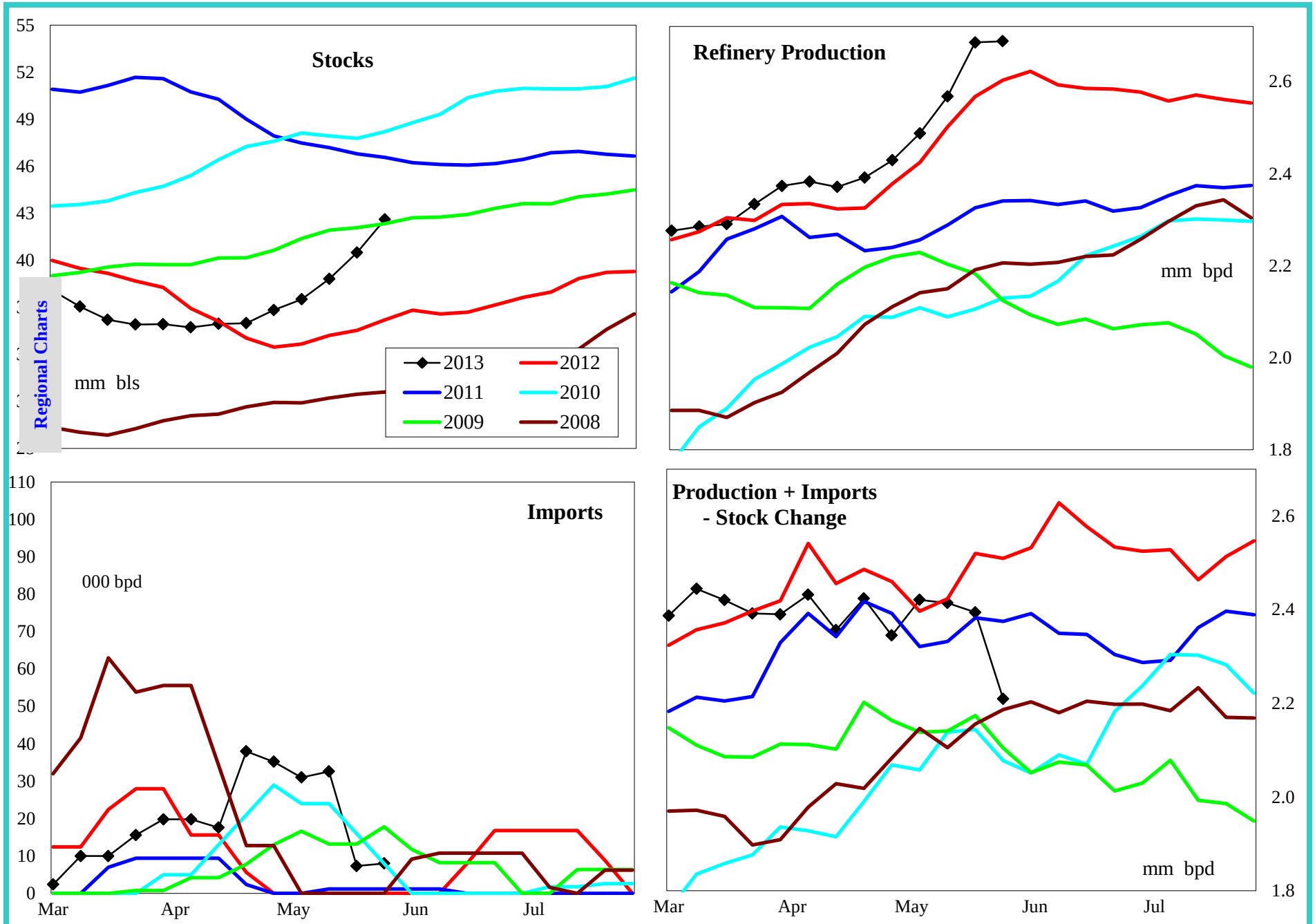
PADD 3 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	6,351	87	31	-34
% change	17.5	3.4	#DIV/0!	-1.4

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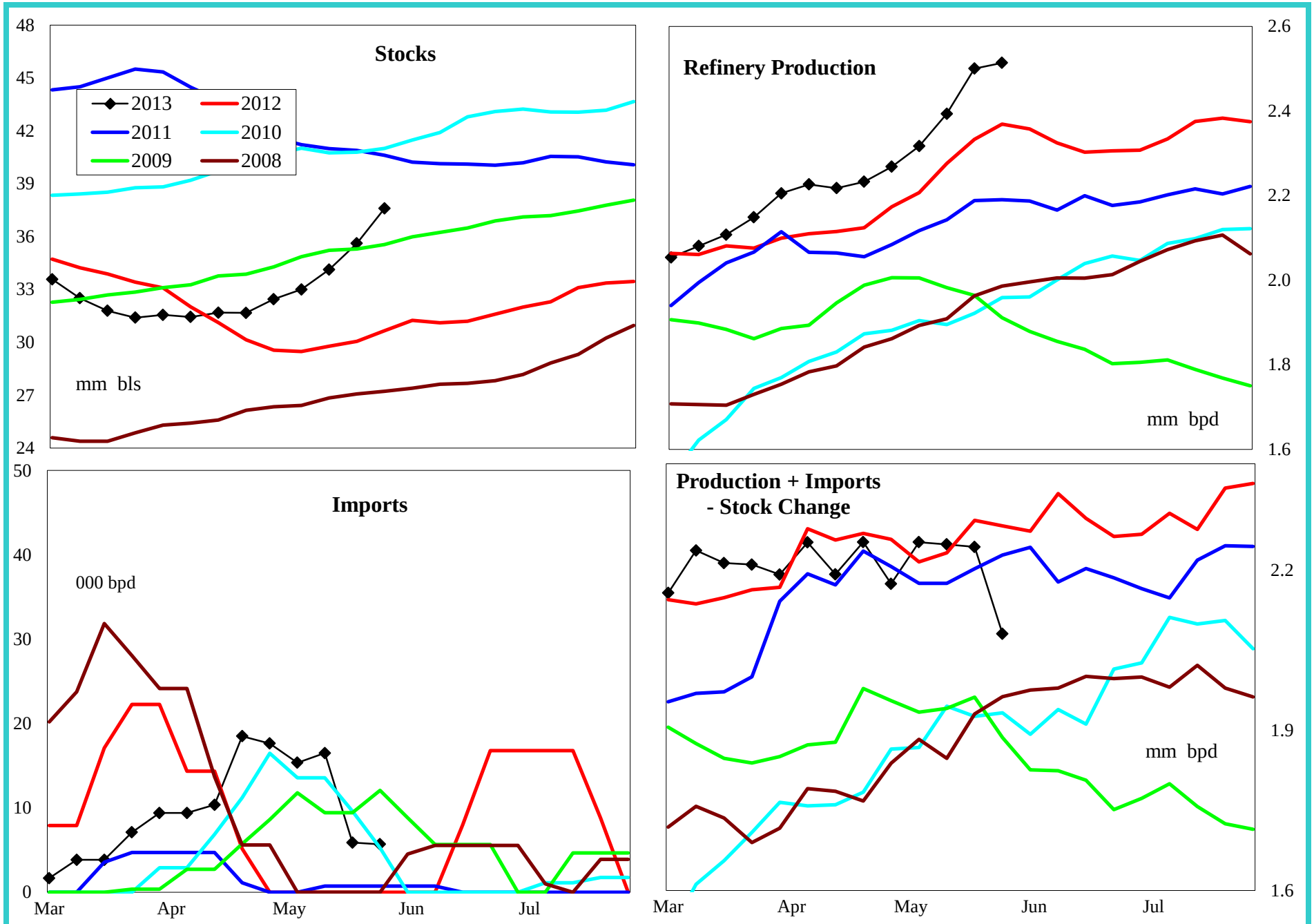
PADD 3 Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	7,162	138	15	0
% change	23.5	5.9	#DIV/0!	0.0

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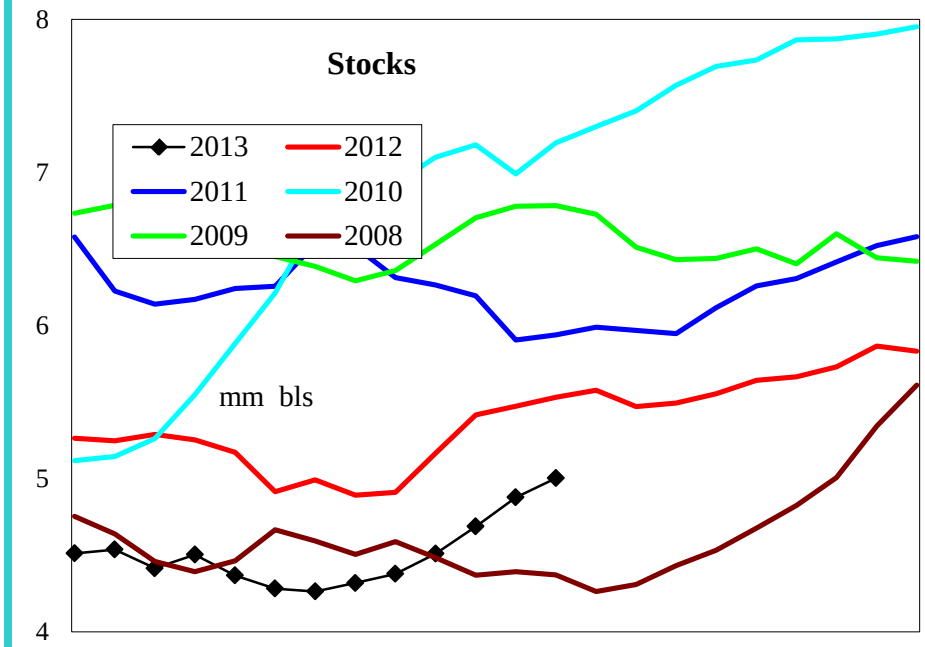
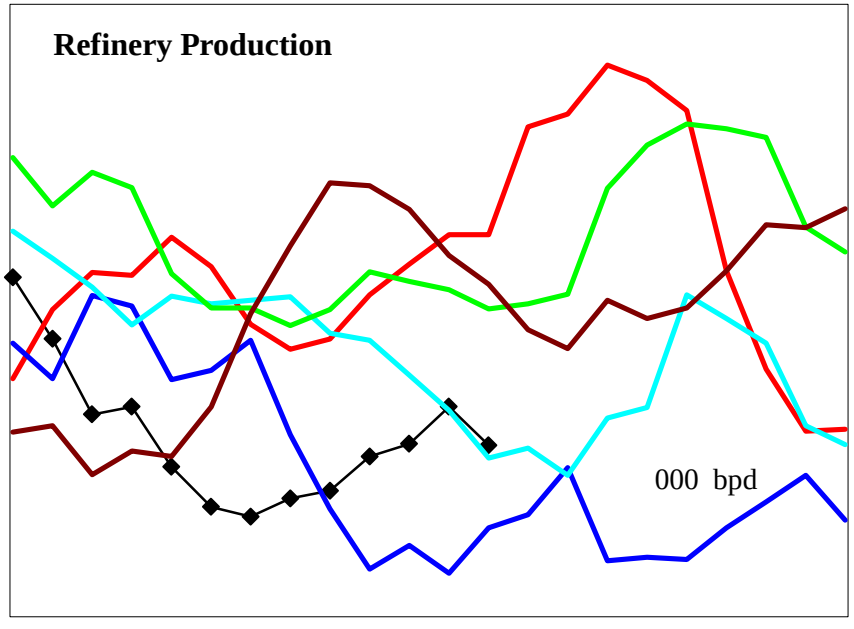
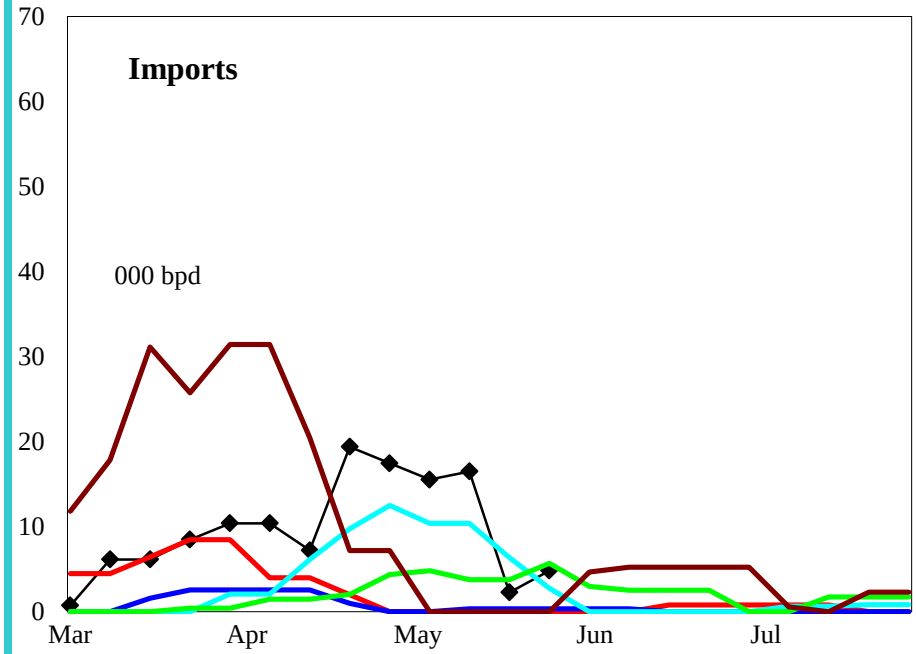
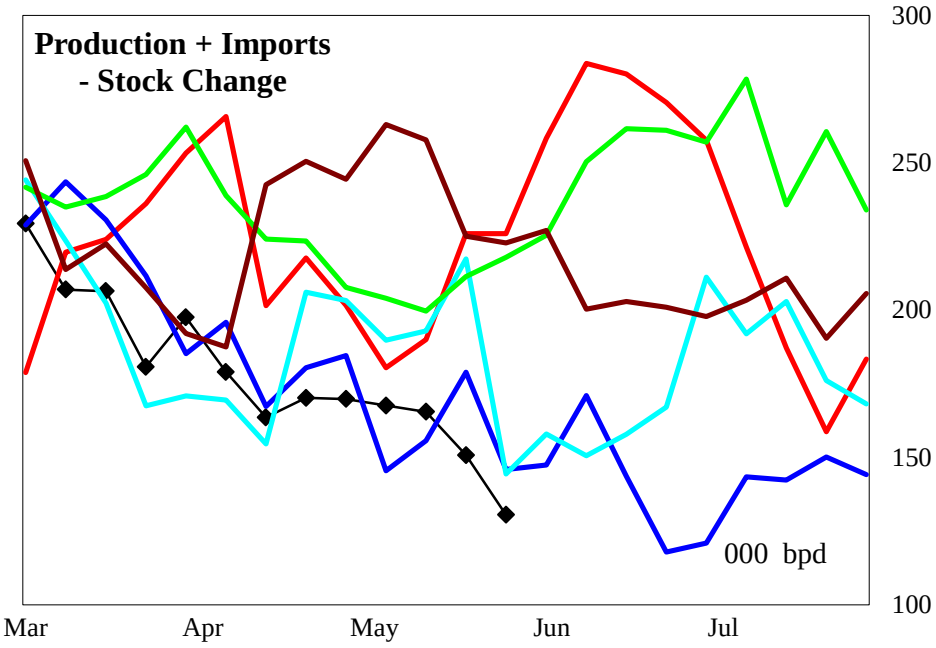
PADD 3 High Sulfur Distillate Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-811	-51	17	-33
% change	-13.9	-21.9	#DIV/0!	-15.3

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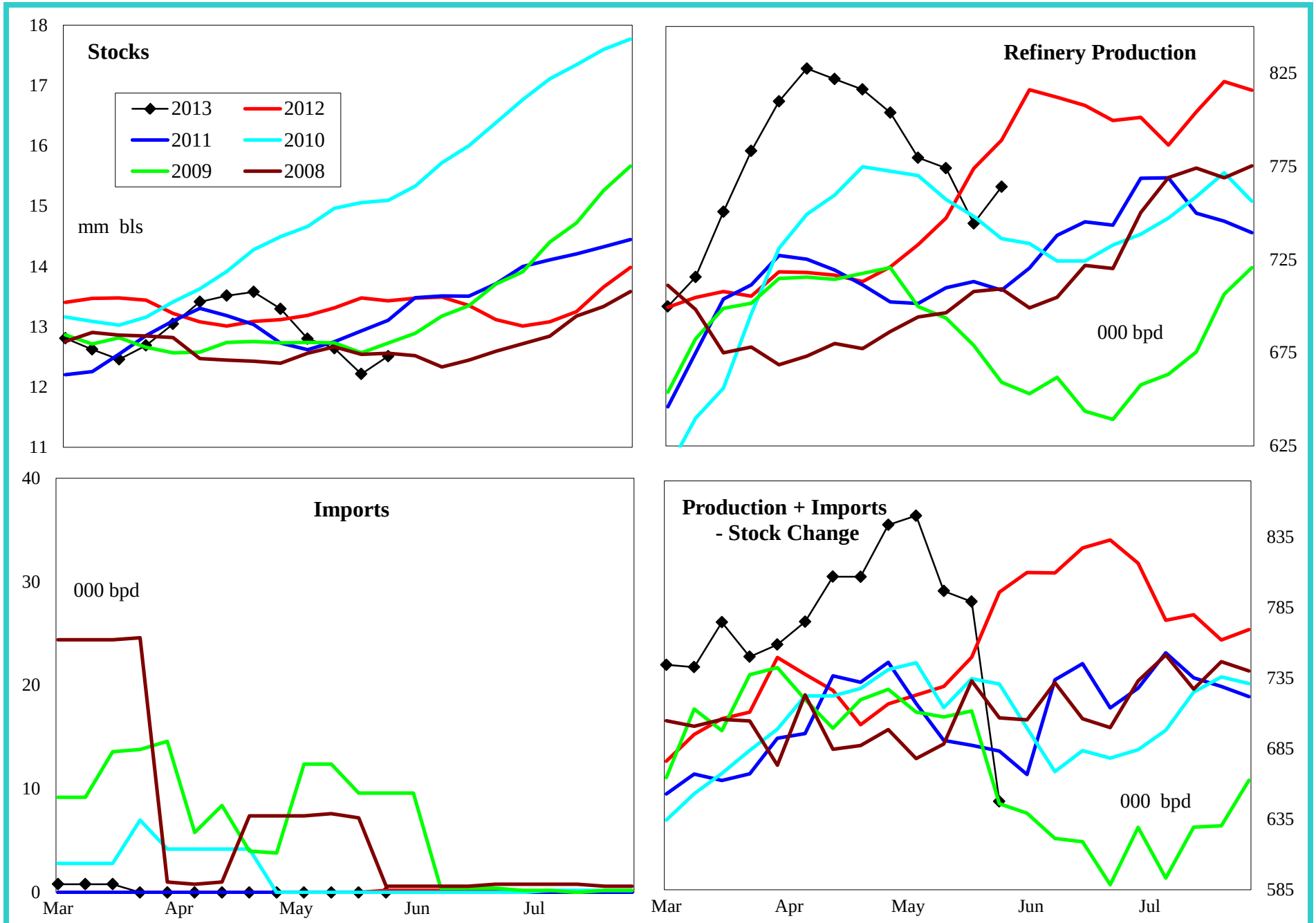
PADD 3 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-919	18	0	31
% change	-6.8	2.4	#DIV/0!	4.0

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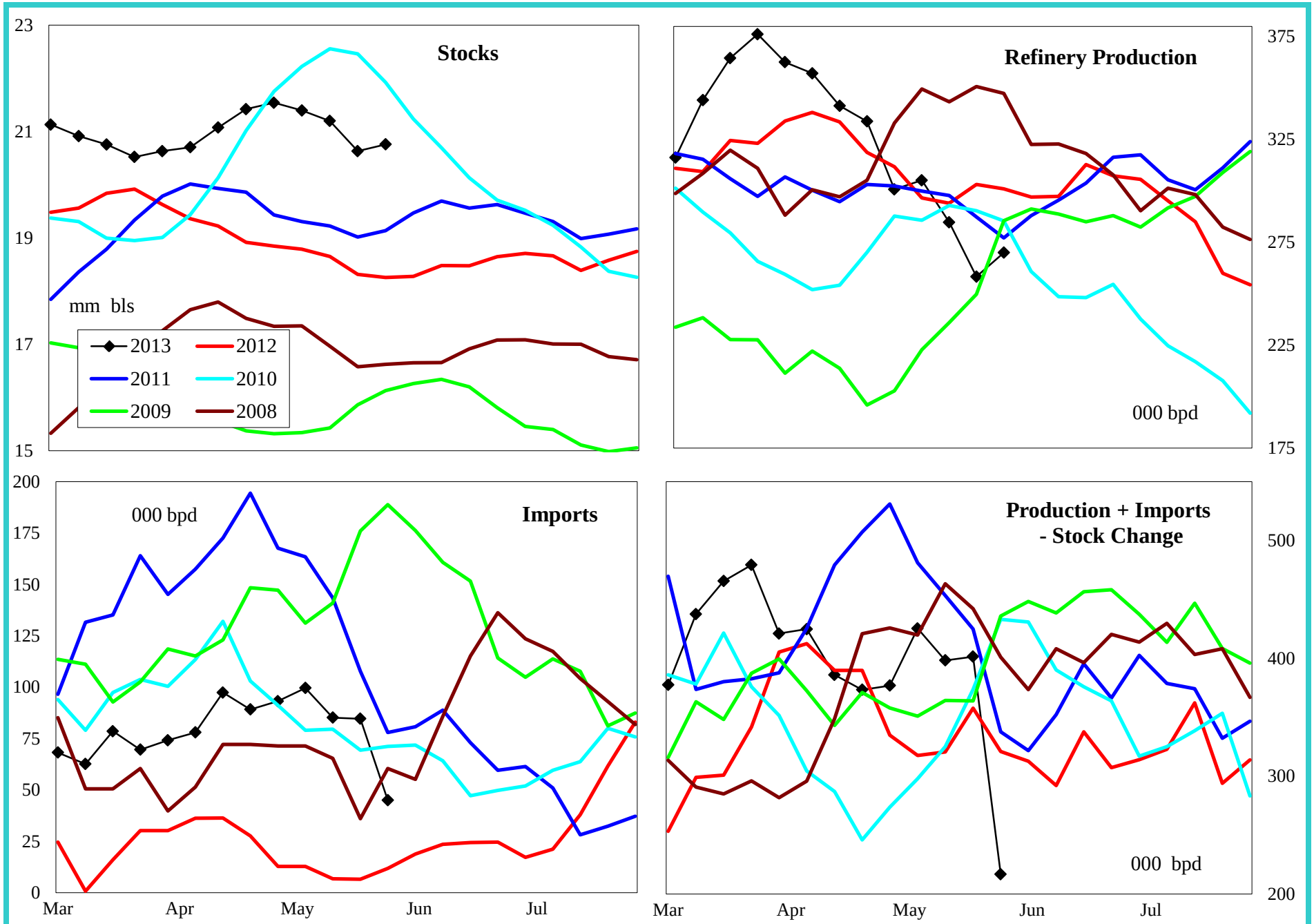
PADD 3 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,503	-20	65	62
% change	13.7	-6.6	787.9	18.2

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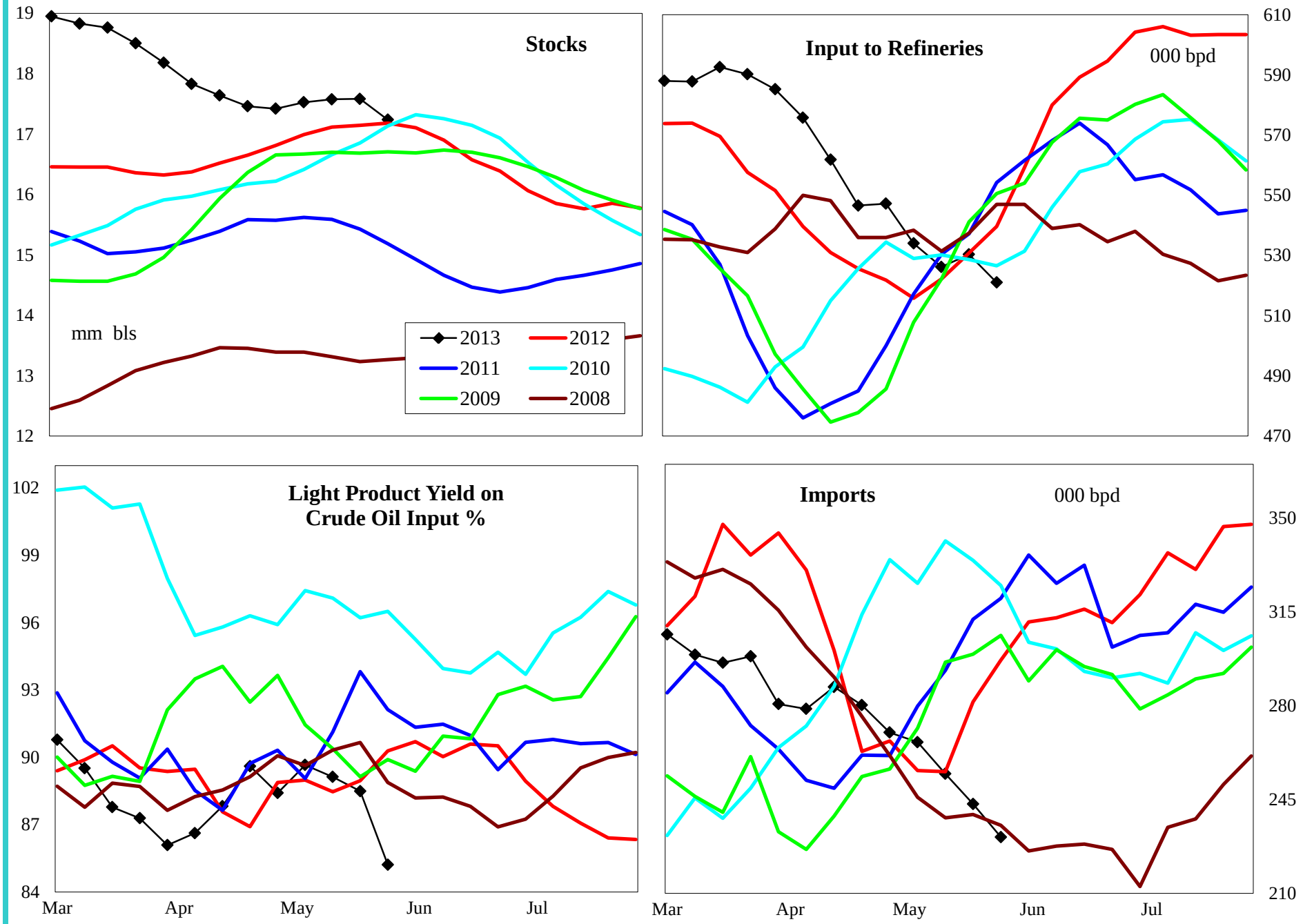
PADD 4 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	57	7	-21
% change	0.3	1.3	-7.7

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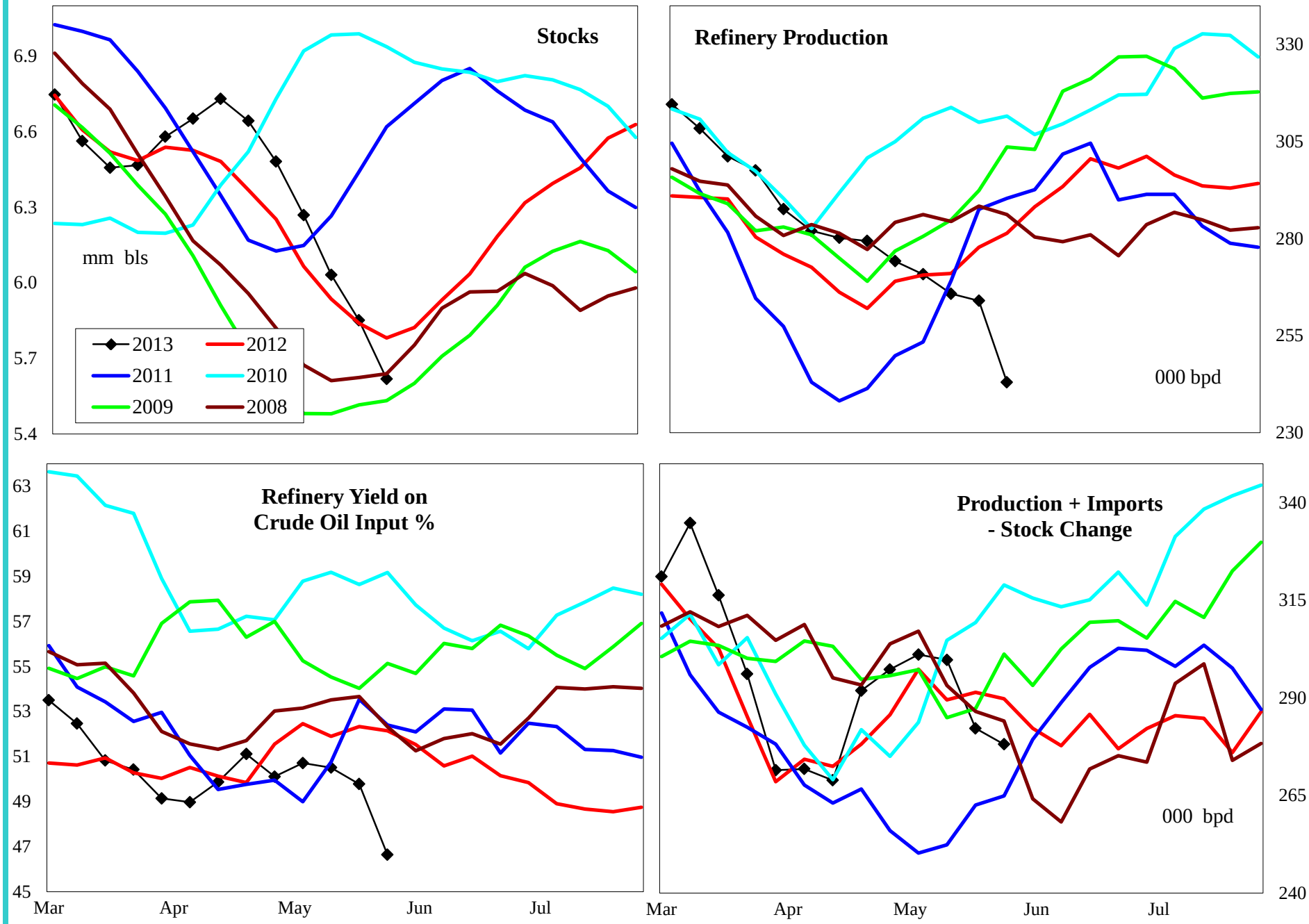
PADD 4 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-162	-8	7
% change	-2.8	-2.9	2.4

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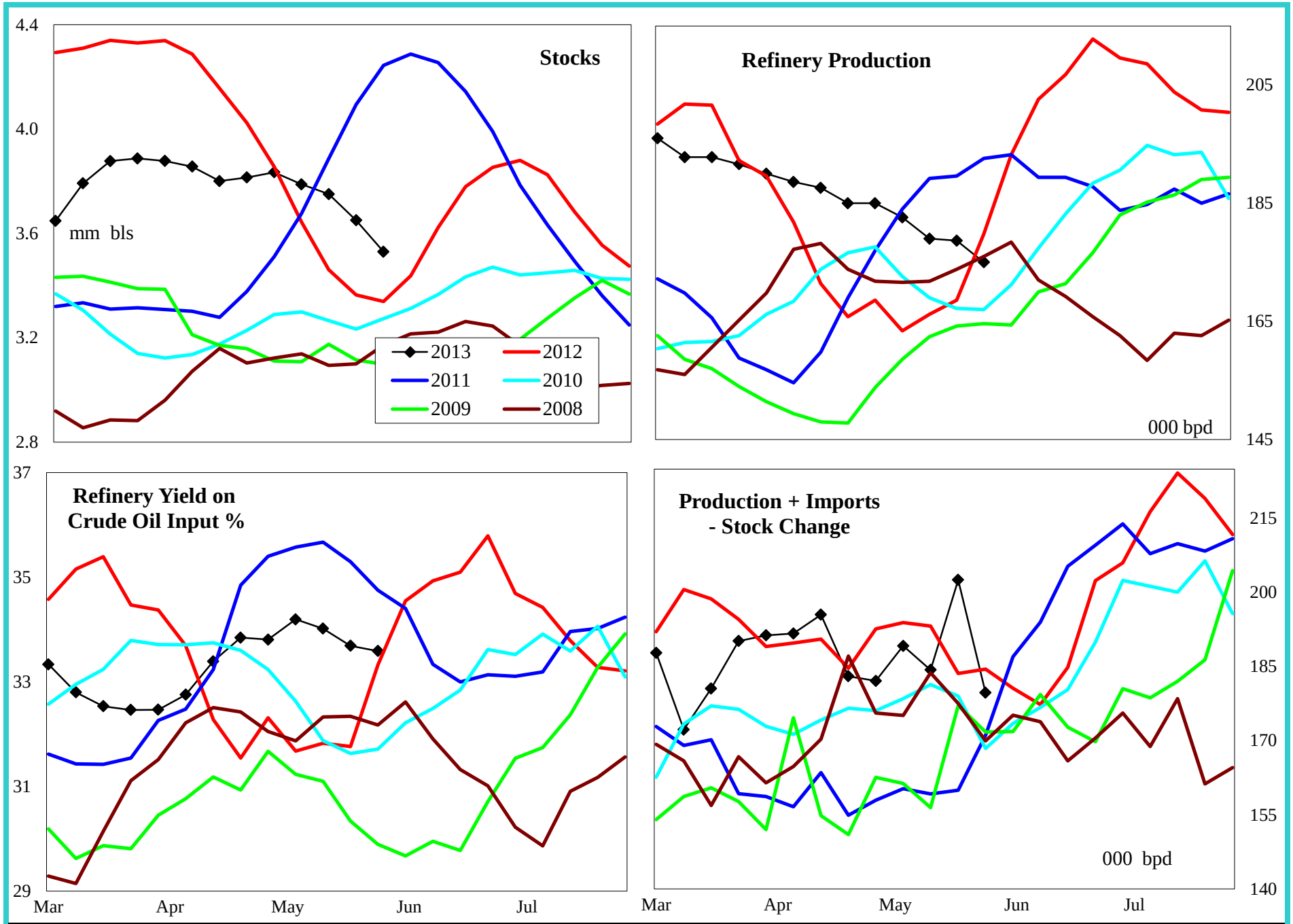
PADD 4 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	190	12	-1	-9
% change	5.7	7.0	-100.0	-4.7

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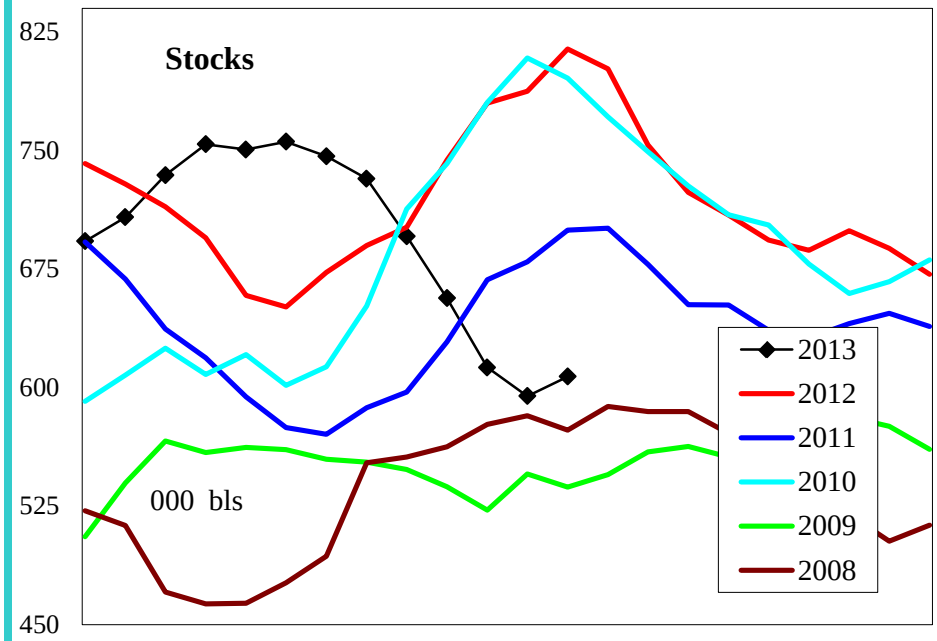
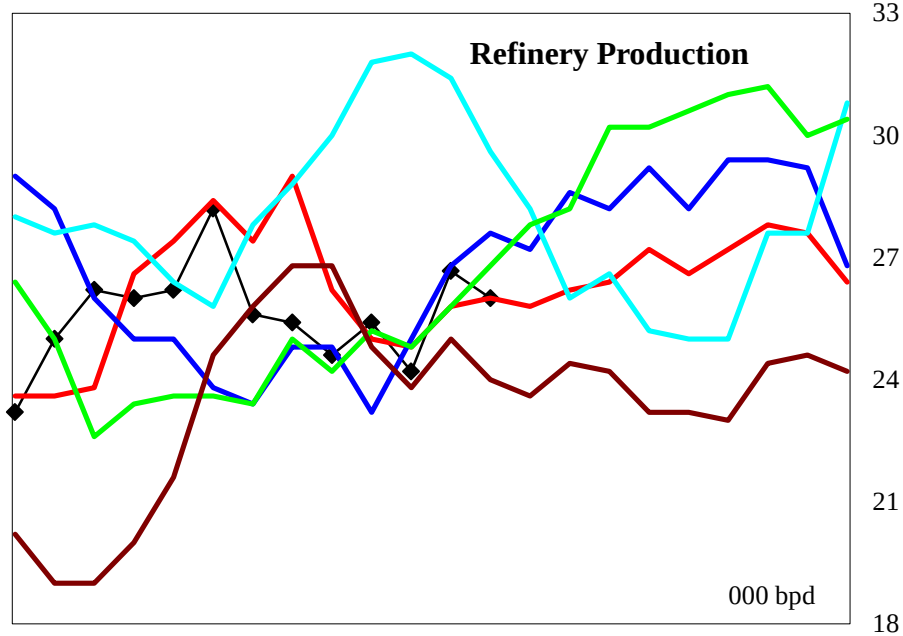
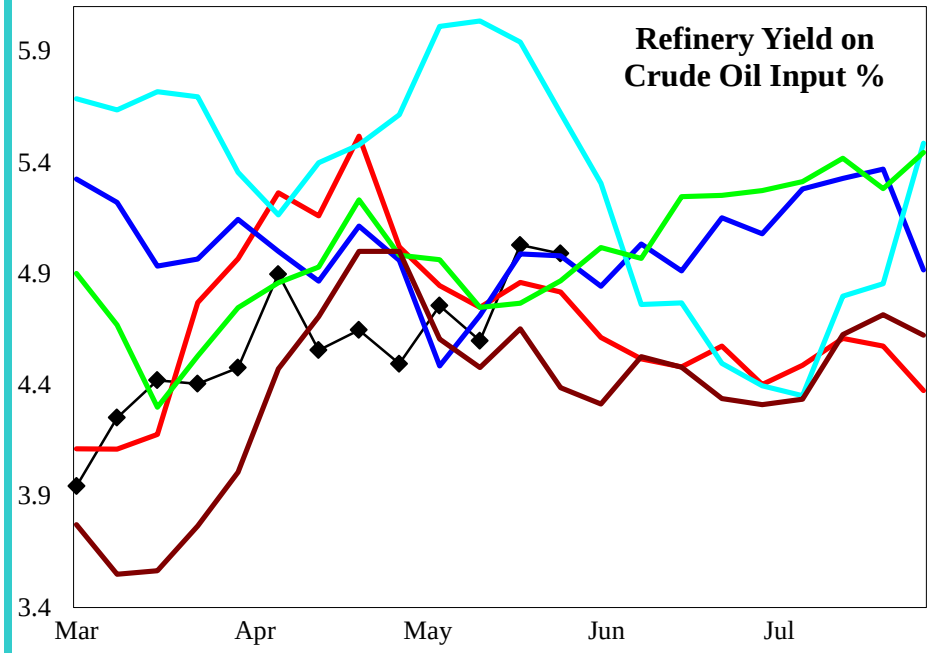
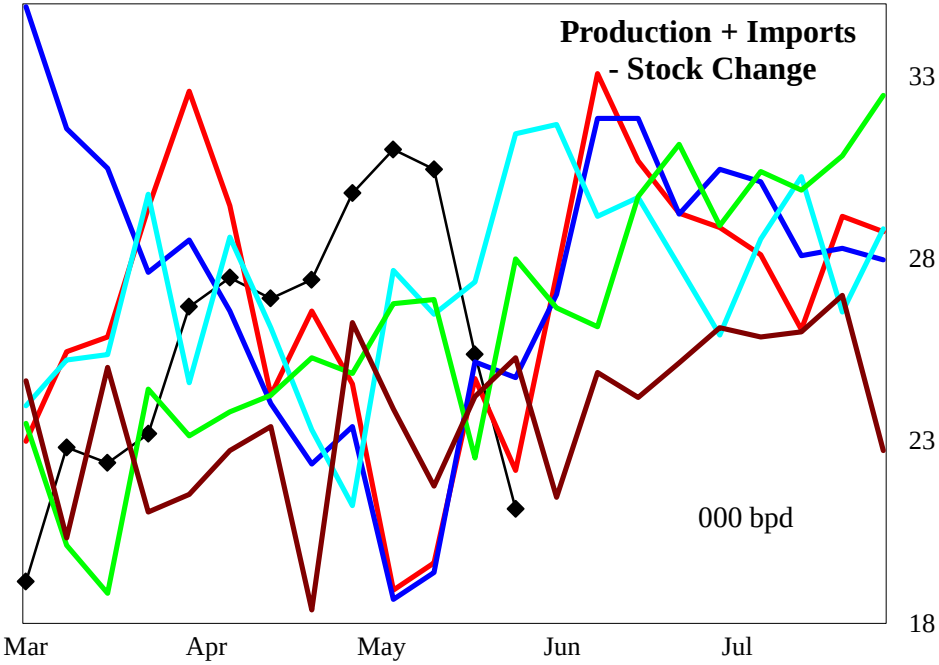
PADD 4 Jet Fuel Supply









4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-207	1	9
% change	-25.4	1.9	40.6

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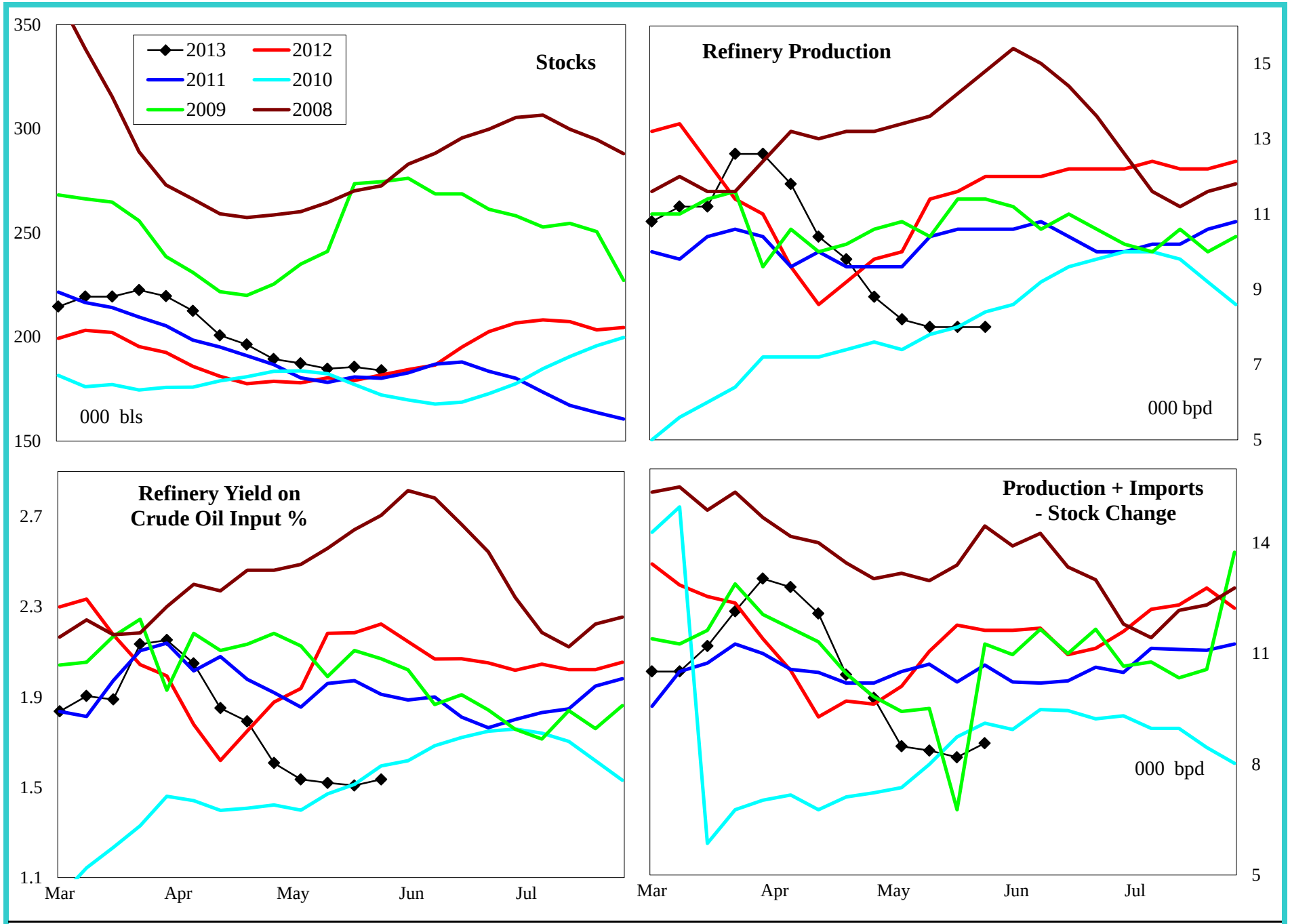
PADD 4 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2	-3	0	-5
% change	1.2	-28.3	#DIV/0!	-34.8

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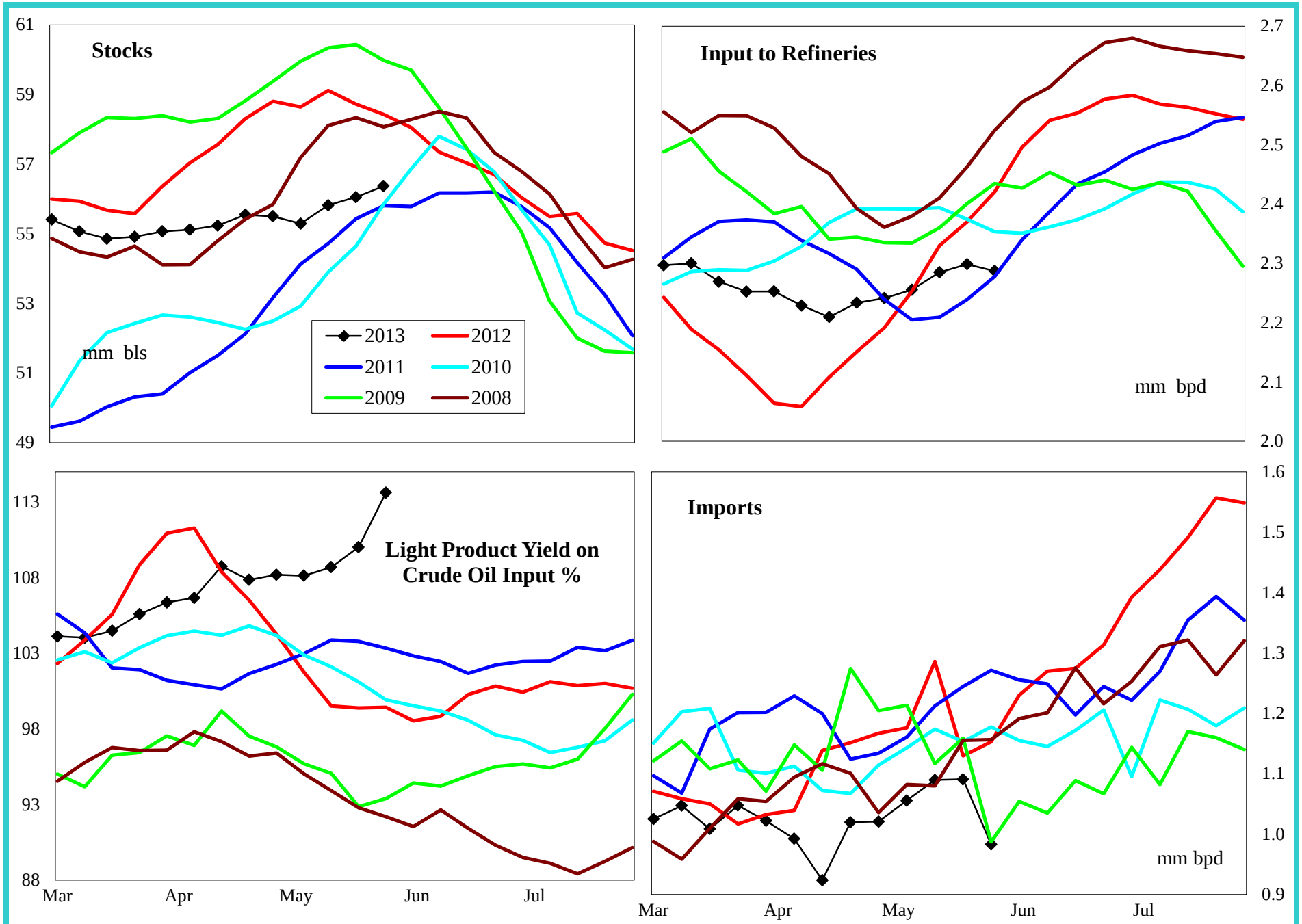
PADD 5 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	-2,063	-36	16
% change	-3.5	-1.5	1.3

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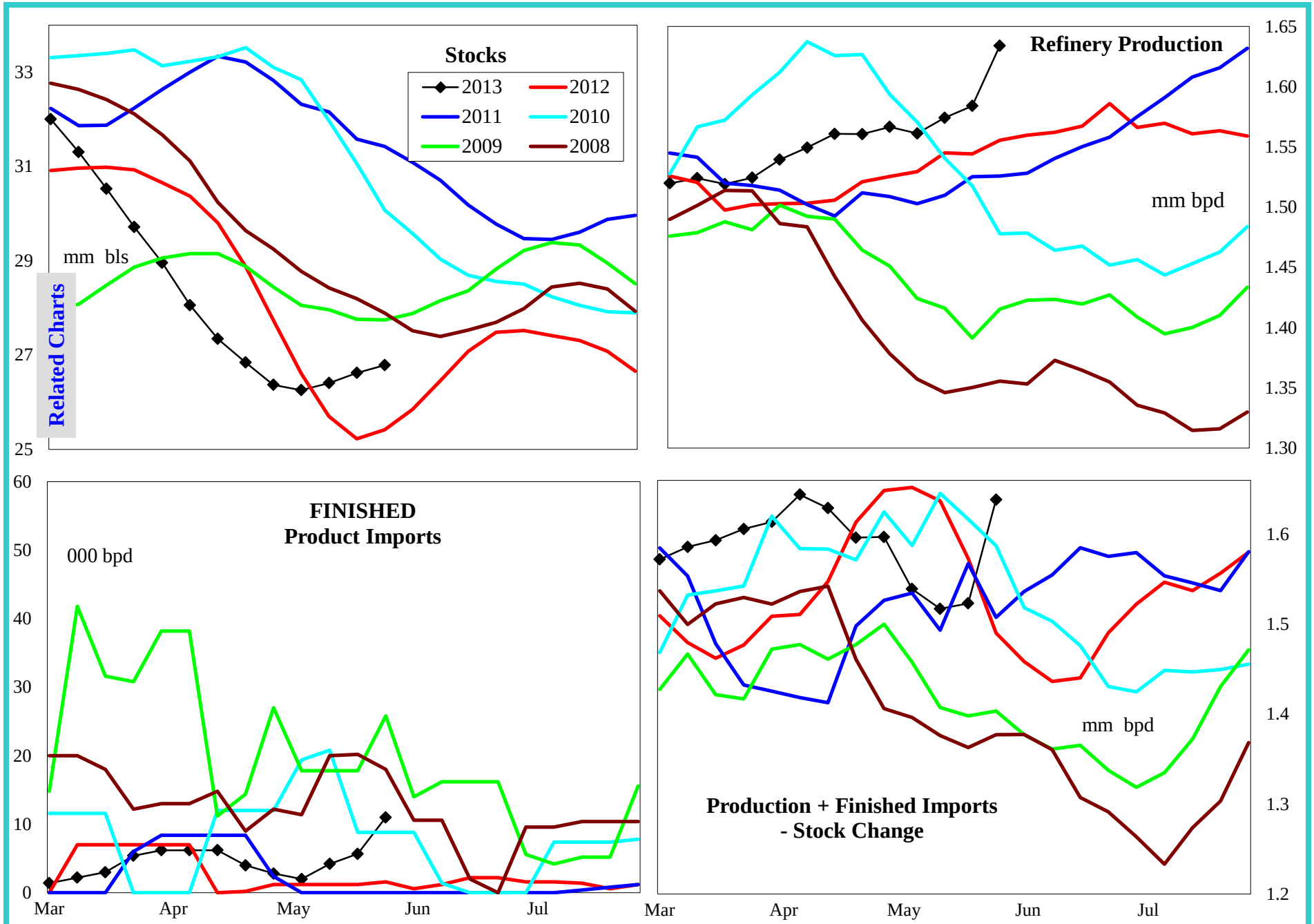
PADD 5 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,051	19	3	10	-135
% change	8.3	1.2	183.3	75.5	-8.0

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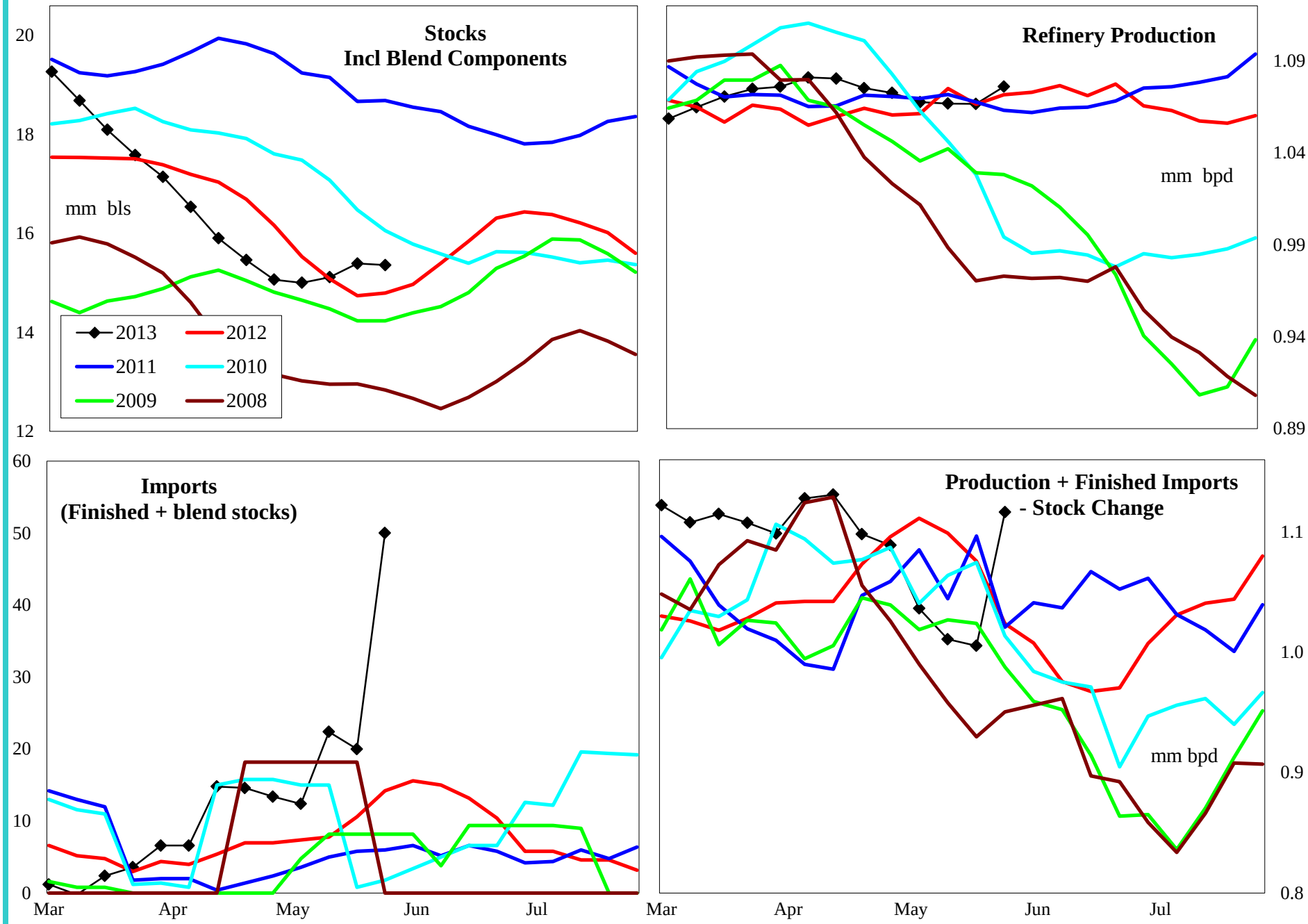
PADD 5 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	987	-13	10	-119
% change	6.7	-1.2	121.9	-10.4

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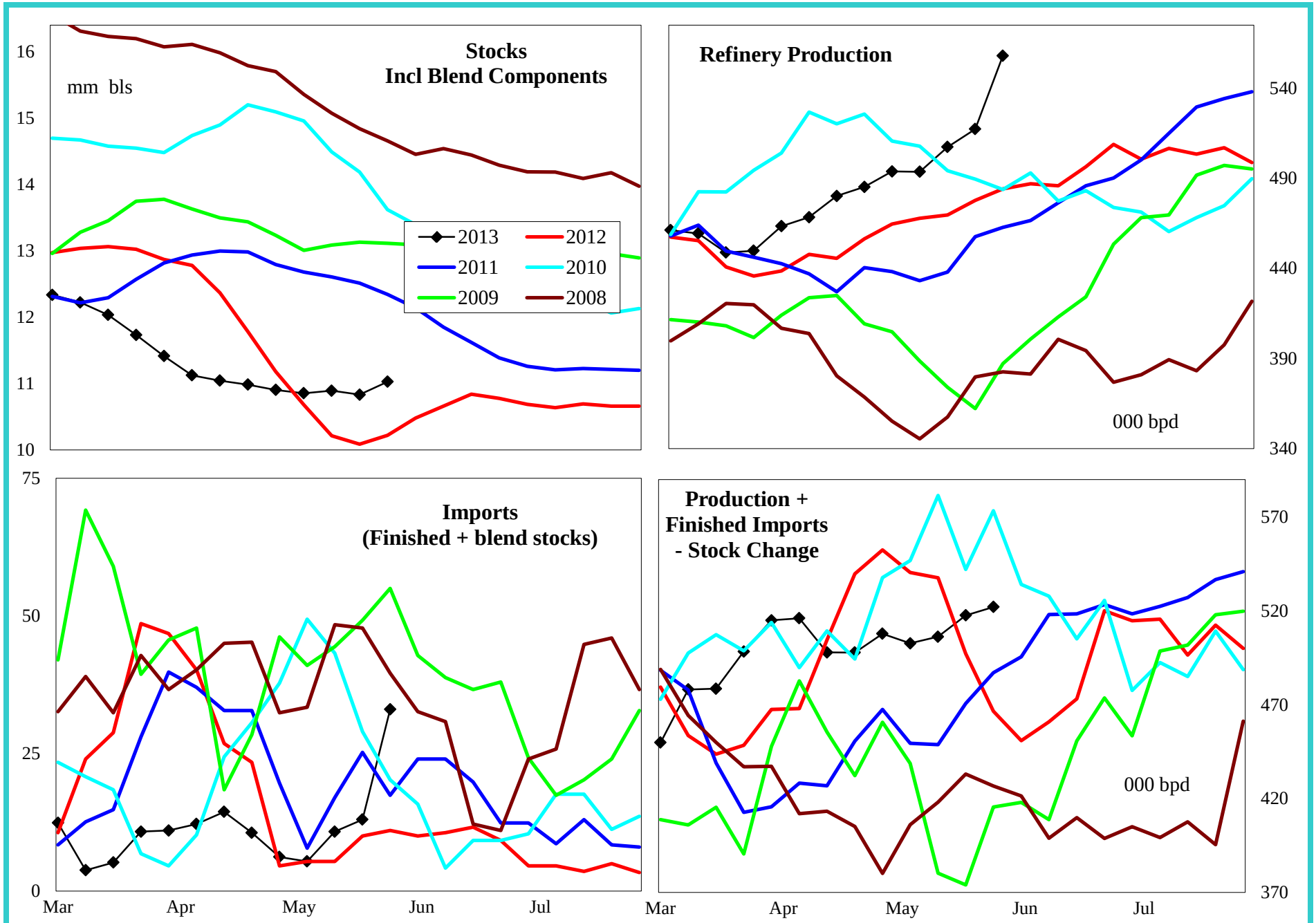
PADD 5 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,064	32	3	-16
% change	10.7	6.6	44.4	-3.0

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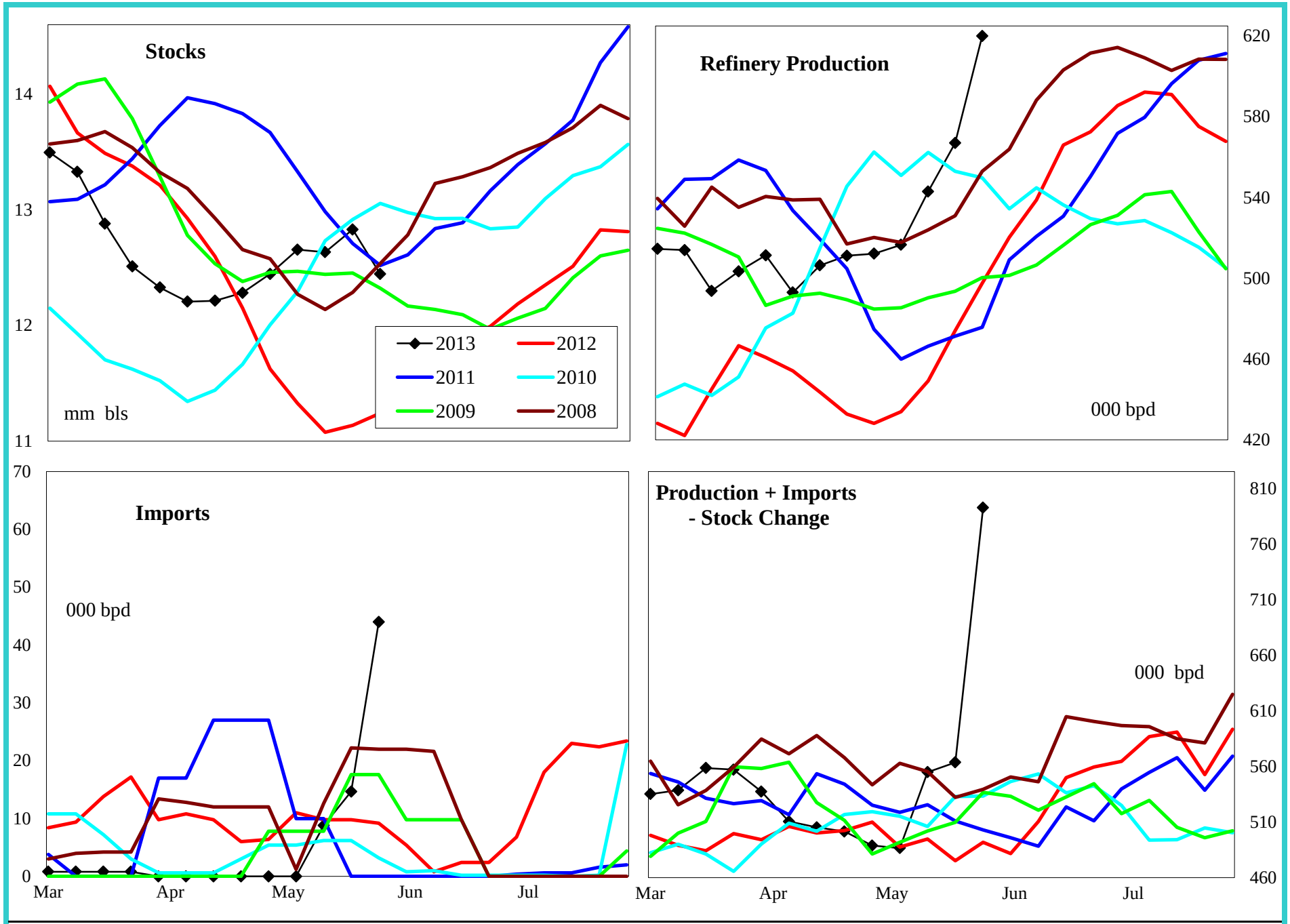
PADD 5 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,201	94	-1	68
% change	10.9	20.7	-10.2	13.7

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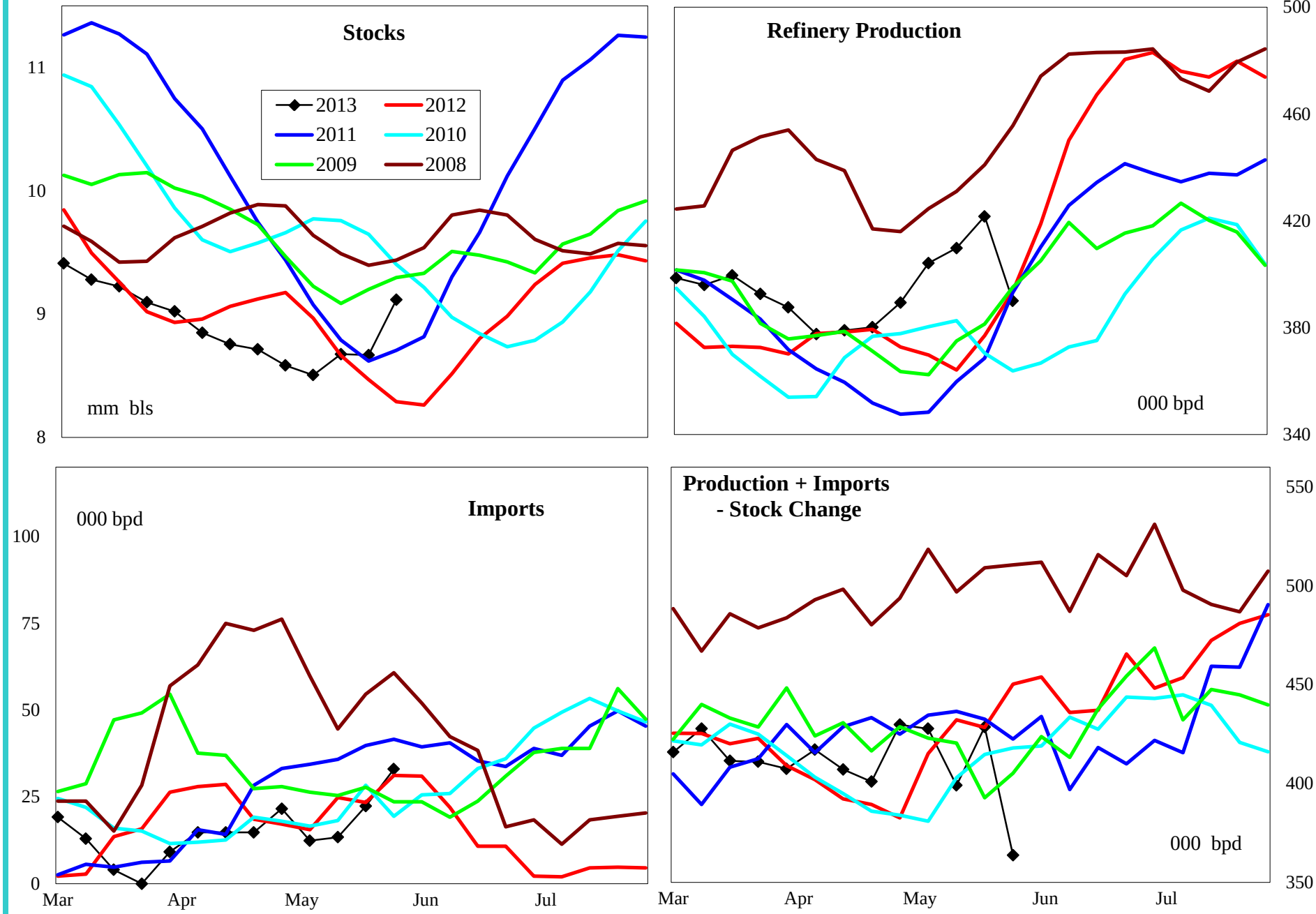
PADD 5 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	647	56	-12	-35
% change	8.1	15.4	-41.2	-7.7

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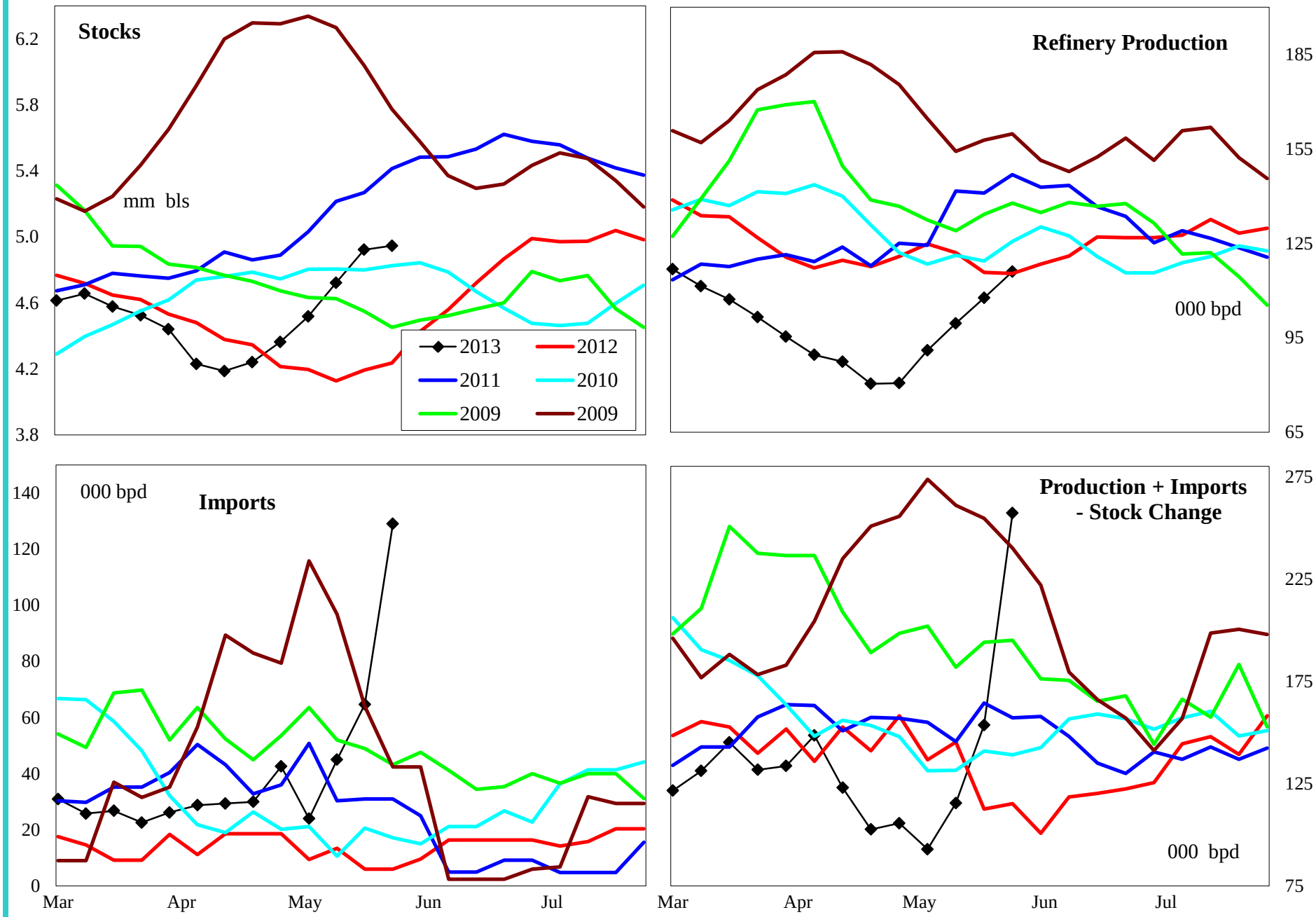
PADD 5 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	710	-14	48	13
% change	16.8	-11.9	640.0	10.5

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