WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

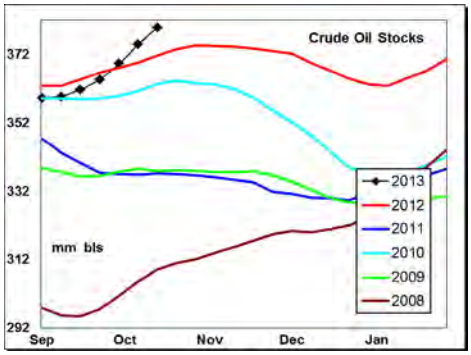
A Fundamental Petroleum Trends Weekly Report

Lehi German Tel: 816.505.0980 www.fundamentalpetroleumtrends.com Wednesday, October 23, 2013

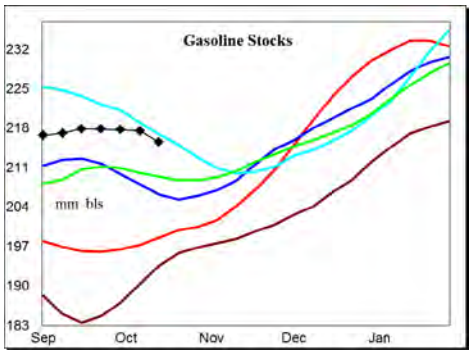
Table of Contents

Major Fundamental Trends[1]

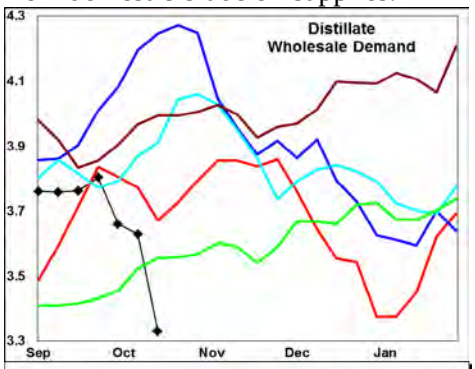
Crude oil stocks have climbed +24 million barrels during the last 5-wks, driving stock levels to record highs for the fall/winter quarters. Historically, refiners reduced imports during maintenance periods, thus limiting stock builds. The increase in dependence on domestic supplies results in stock builds during refinery maintenance periods as producers do not reduce output. With maintenance ongoing for the next 6-wks, stock levels are likely to become very burdensome.

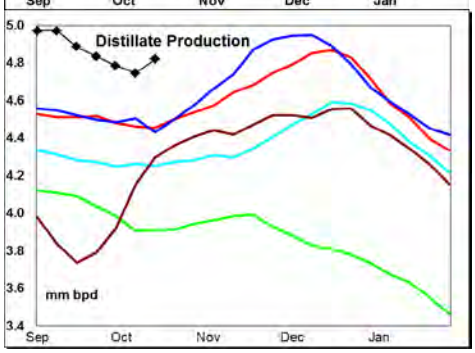


The East and Gulf Coast regional gasoline markets remain extremely over supplied, based on stock levels. Concurrently, high production on the West Coast is burdening that regional market.



Wholesale distillate demand has declined to record low levels; leading to a nearly -5 million barrel lower stock draw during the last month compared to an average of the prior 2-yrs. Supplies exceed year ago levels by over +350,000 bpd, as refiners maximize output on favorable refining economics for distillates produced from domestic crude oil supplies.





Demand for all transport fuels was lower last week, seeing a combined -0.7 million bpd decrease. Wholesale demand, measured over the last four weeks compared to a year ago: gasoline increased +2.3%; distillate was -3.9% lower; jet fuel was -9.7% lower, and residual decreased -54%.

Stocks forward coverage: Gasoline demand coverage decreased on a -1.8 million barrel stock draw, partially offset by lower demand. Coverage ended the week at a level which matched 5-yr highs.

Distillate coverage increased on a +1.5 million barrel stock build. Coverage levels were slightly above last year's near record low.

Jet fuel coverage increased on a +0.2 million barrel stock build and extremely low demand. Coverage levels were near the 3-yr mid range.

Residual fuel oil coverage remains exceptionally high on very low demand.

Refinery utilization rates were unchanged with last week's runs marginally above a year ago. During the latest 4-wk period crude oil input was +0.2 million bpd above a year ago.

Gasoline yield % on crude oil runs fell on a -205,000 bpd decrease in output compared to the +2,000 bpd rise in crude oil runs. Yield % on crude oil runs ended the week at a level slightly above last years' record low.

Distillate yield % on crude oil runs increased last week, on a +26,000 bpd rise in output compared to little change in crude oil thru put. The yield % on crude oil runs remains well above the 5-yr range.

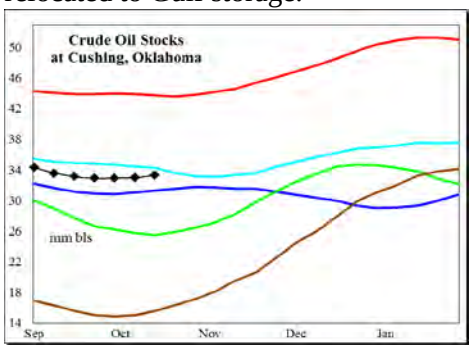
Jet fuel yield % on crude oil runs jumped on a +44,000 bpd rise in output, compared to little change in crude oil runs. The yield % level matched historic highs for the week.

Petroleum Imports/Exports: Imports of crude oil and gasoline each declined last week, with slight increases for middle distillates.

During the latest 4-wk period crude oil *imports* were -0.4 million bpd below last year; distillate imports were +23,000 bpd higher; finished gasoline imports increased +9,000 bpd, gasoline blend stock imports were -3,000 bpd lower; jet fuel imports decreased -43,000 bpd, while residual fuel oil imports were -100,000 bpd lower.

The latest 4-wk *export* estimate saw a +24,000 bpd increase in gasoline, a +341,000 bpd jump in distillate and +46,000 bpd rise in jet fuel compared to a year ago.

Crude Oil stocks increased +5.2 million barrels last week, with Gulf Region stocks at fresh record high levels for the fall/winter season. Cushing stocks have largely been relocated to Gulf storage.



[1] Source is latest EIA Weekly Statistics

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WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

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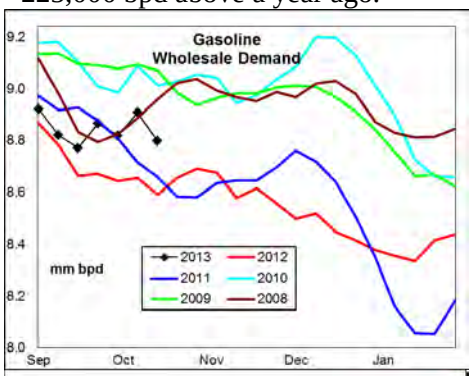
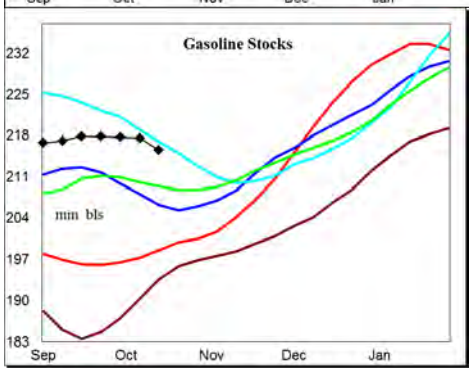
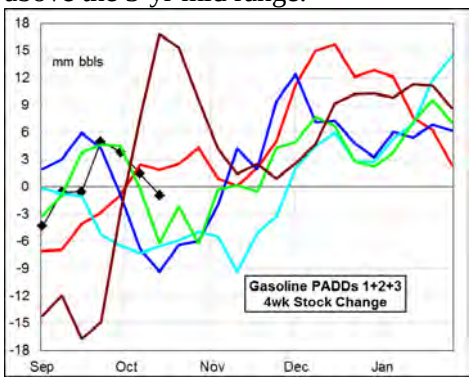
Product Supply-Demand Trends

Gasoline wholesale demand fell -280,000 bpd last week. The latest 4-wk average demand was +201,000 bpd above a year ago. Supply fell -351,000 bpd on lower production and imports. Supply for the latest 4-wk period was +225,000 bpd above a year ago.



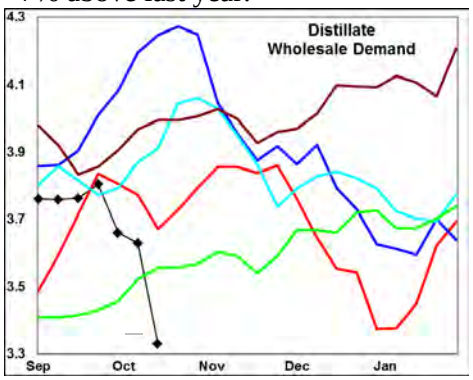


Stocks fell -1.8 million barrels last week, ending at a level that matched 5-yr highs. The latest 4-wk stock change in markets East of the Rockies was a -0.9 million barrel draw, to a level above the 3-yr mid range.

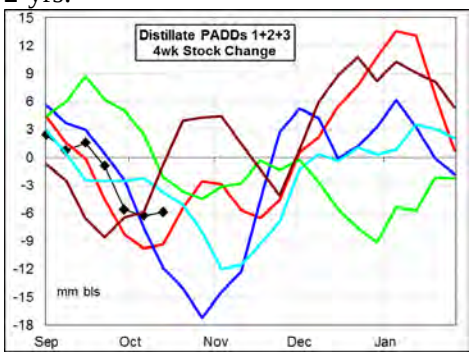


Stock levels match 5-yr highs on the East and Gulf Coasts and the Rockies. Stock levels in the Midwest and West Coast are very ample though not at record highs. The market remains over supplied, as refiners maintain high run rates to benefit from favorable distillate crack spreads.

Distillate wholesale demand declined -21,000 bpd last week, falling to a record low level. The latest 4-wk average demand was -150,000 bpd below last year. Supply increased +76,000 bpd last week on higher production and imports. The latest 4-wk average supply was +356,000 bpd above last year. Stocks increased +1.5 million barrels on the week, to a level +7% above last year.



The latest 4-wk stock change in markets East of the Rockies was a -5.8 million barrel draw, nearly -5 million barrels less than the average of the last 2-yrs.

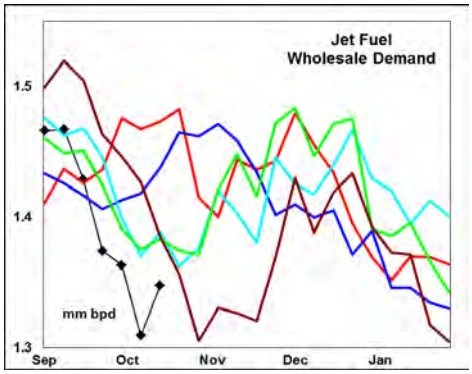


Look for production to trend higher over the next quarter as refiners complete fall maintenance. Stocks should also see builds ahead of peak winter heating. Significant fuel switching in the Northeast to natural gas will reduce the impact of winter heating on distillate supplies.

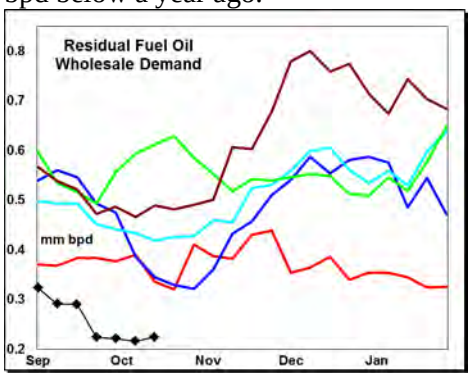
Jet Fuel wholesale demand decreased -21,000 bpd on the week, to a level below the 5-yr range. The latest 4-wk average demand was -147,000 bpd below last year.

Supplies increased +46,000 bpd on the week, driven by higher production and imports. Production was above the last 2-yrs. Supply for the latest 4-wk period was -54,000 bpd below a year ago. Stocks increased +0.2 million barrels last week, with the level -2.1 million barrels below last year.

Look for a rebound in demand, ahead of the start of holiday travel season; which should constrain stock builds.



Residual fuel oil demand increased +15,000 bpd last week. Demand for the latest 4-wk period was -195,000 bpd below a year ago.



Supply (production + imports) decreased -56,000 bpd on lower imports. Production remains -16% below a year ago. Stock levels ended the week at a level below the last 5-yrs.

Stock levels in the Gulf region remain above the historic range, while the midwest and West Coast saw levels at the historic average. Production and imports were each sharply below the 5-yr range.

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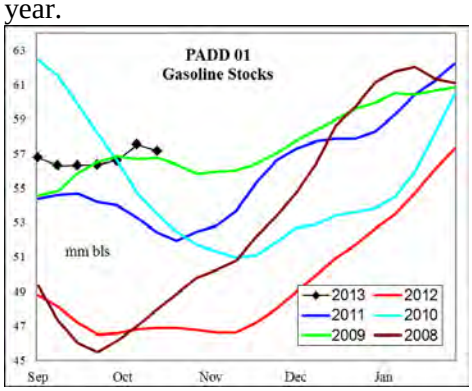
PADD Supply Trends

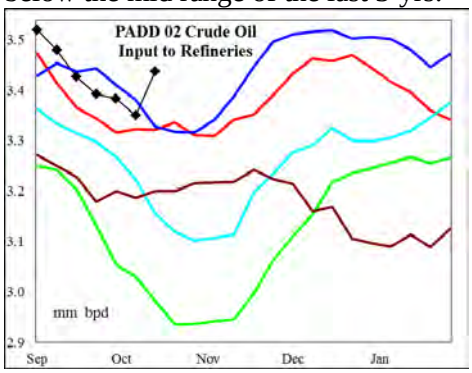
PADD 1 refinery crude oil runs decreased -33,000 bpd last week; with the latest 4-wk average -7% below last year.



Gasoline supply decreased -189,000 bpd on the week. Stocks climbed +0.1 million barrels on the week, at a level above the 5-yr range.

Distillate supply decreased -12,000 bpd last week, with the 4-wk average +13,000 bpd above a year ago. Stocks increased +1.5 million barrels on the week, to a level +7% above last year.

Jet fuel stocks fell -0.7 million barrels on the week, with the level below the mid range of the last 3-yrs.



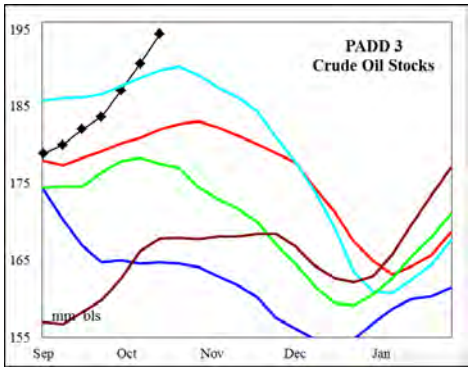
PADD 2 crude oil refinery runs increased +84,000 bpd last week, with the latest 4-wk average +39,000 bpd above last year. Crude oil stocks increased +0.2 including a +0.4 million barrel build in Cushing. Stocks ended the week -24% below a year ago in Cushing.

Gasoline production increased +48,000 bpd last week to a level at the historic mid range. Stocks increased +0.2 million barrels on the week, to a level above four of the last 5-yrs.

Distillate supply increased +24,000 bpd last week, to a level sharply above the 5-yr range. Stocks increased +0.1 million barrels to a level above the last 2-yrs.

Jet fuel production increased +27,000 bpd with the level at a 5-yr high for the week. Stock levels ended the week -26% below a year ago and well below the 5-yr range.

PADD 3 refinery runs decreased -18,000 bpd last week as fall maintenance continued. During the latest 4-wk period, average runs were +0.2 million bpd above a year ago. Crude oil stocks increased +5.8 million barrels last week, to a new record high level.



Gasoline supply decreased -104,000 bpd on the week, with the latest 4-wk average +95,000 bpd above a year ago. Stocks fell -2.2 million barrels on the week, a level that matched 5-yr highs for the period.

Distillate supply increased +16,000 bpd on the week, with the latest 4-wk average supply +250,000 bpd above last year. Stocks increased +0.4 million barrels last week, to a level +16% above a year ago.

Jet fuel production increased +47,000 bpd on the week, to a level near the average of the last 2-yrs. Stocks jumped +1.1 million barrels, to a level -4% below last year.

Residual fuel supply declined -61,000 bpd, while stocks decreased -0.3 million barrels The stock level ended the week equal to record highs for the period.

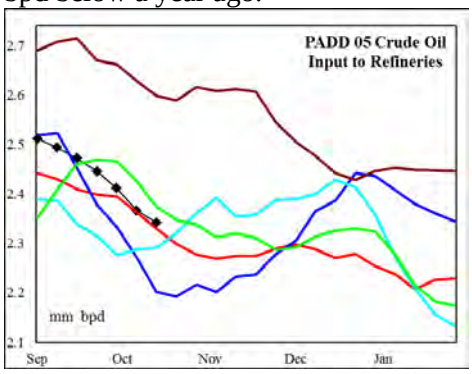
PADD 4 refinery crude runs increased +1,000 bpd on the week, to a level at the low end of the historic range. Crude oil stock levels were +7% above the previous record high.

Gasoline production decreased -40,000 bpd on the week, to a level comparable with the last 2-yrs. Stocks increased +0.1 million barrels on the week, to a level that matched historic highs for the period.

Distillate production decreased -20,000 bpd on the week, to a level that matched 5-yr lows. Stock levels were +19% above the previous record high.

Jet fuel production was a record high, while stock levels remain below the last 3-yrs.

PADD 5 crude oil refinery runs decreased -33,000 bpd on the week to a level equal to the 3-yr mid range. The latest 4-wk run rate was -4,000 bpd below a year ago.



Gasoline supply decreased -11,000 bpd on the week with production matching 5-yr highs. The latest 4-wk average supply was +70,000 bpd above a year ago. Stocks were unchanged last week at a level comparable to the last 2-yrs.

Distillate supply increased +68,000 bpd, to a level above the 5-yr range. The latest 4-wk average supply was +79,000 bpd above last year. Stocks increased +0.4 million barrels to a level matching historic highs for the period.

Jet fuel supply declined -53,000 bpd last week, to a level above the 3-yr mid range. Stocks decreased -0.1 million barrels on the week to a level – equal to the historic mid range.

Residual fuel oil production jumped +34,000 bpd last week to a level above the historic range. Stock levels remain near the 3-yr mid range.

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PETROLEUM: Graph Link and Weekly Summary

A Fundamental Petroleum Trends Weekly Report October 23, 2013

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

Supply/Demand Trends	18-Oct-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	5,246	669	207	5,763	22	-1,415
	Imports	-348	113	6	-207	7	-266
	Input	2	-33	84	-18	1	-33
	% Utilization	-0.30					
Gasoline	Stocks	-1,805	98	236	-2,234	143	-48
	Production	-205	-42	48	-104	-40	-11
	Imports	-146	-147	0	0	0	0
	Supplied	-280					
Distillate	Stocks	1,537	415	101	432	155	434
	Production	26	-25	24	0	-20	47
	Imports	50	13	0	16	0	21
	Supplied	-401					
Jet Fuel	Stocks	161	-728	-184	1,130	4	-62
	Production	44	-4	27	47	9	-37
	Imports	2	18	0	0	0	-16
	Supplied	-21					
Residual Fuel Oil	Stocks	-389	-236	-13	-253	-10	124
	Production	30	-4	11	-12	0	34
	Imports	-86	-15	-3	-49	0	-19
	Supplied	15					

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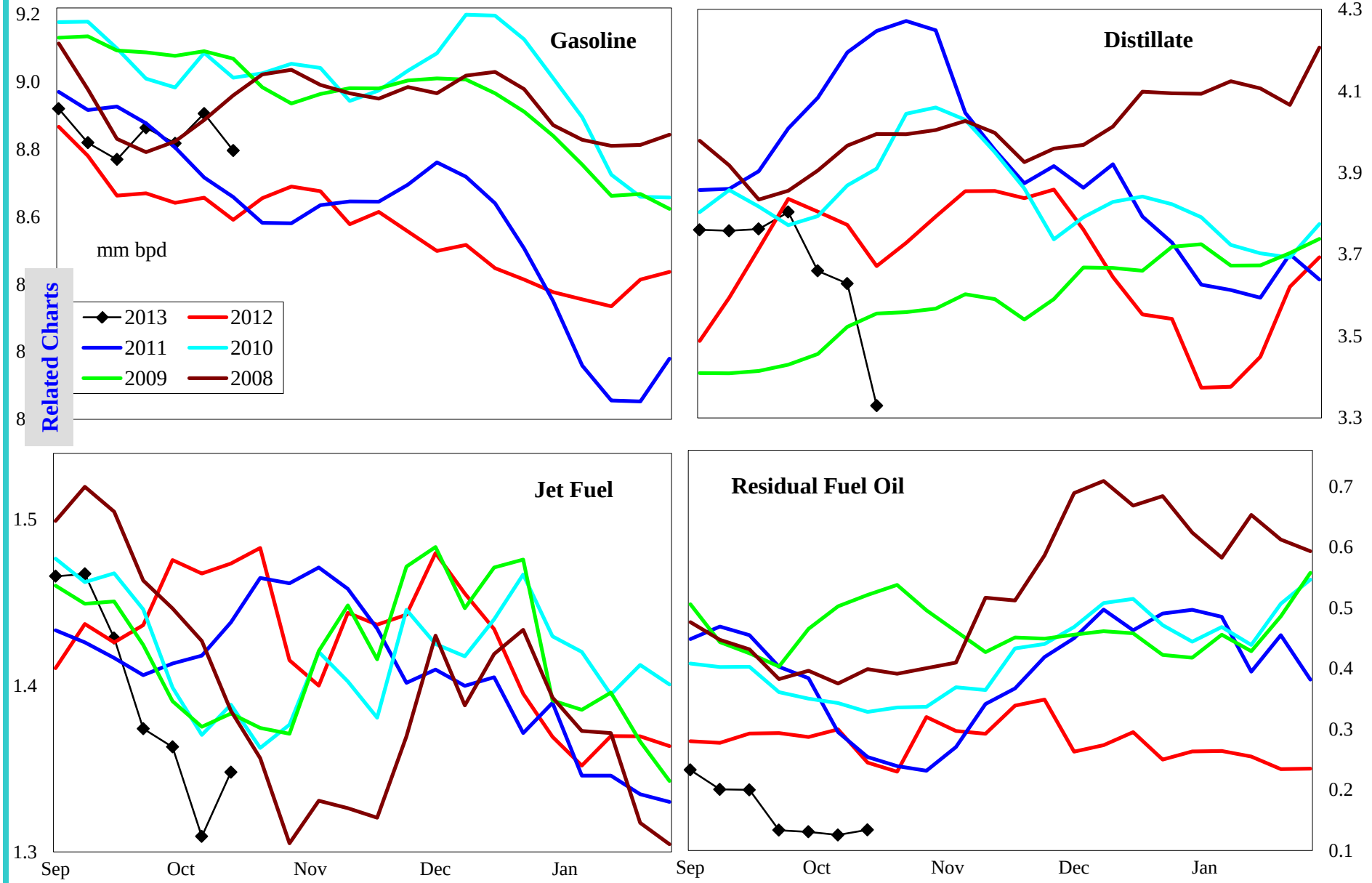
United States Wholesale Petroleum Demand



	000 bpd change from prior year				% change from prior year			
	4wk avg	Sep	Aug	Jul	4wk avg	Sep	Aug	Jul
Gasoline	201	237	-6	237	2.3	2.8	-0.1	2.7
Distillate	-150	141	-23	16	-3.9	3.8	-0.6	0.5
Jet Fuel	-147	-3	80	51	-9.7	-0.2	5.4	3.5
Resid	-195	-125	-85	-56	-53.7	-41.4	-24.1	-13.4

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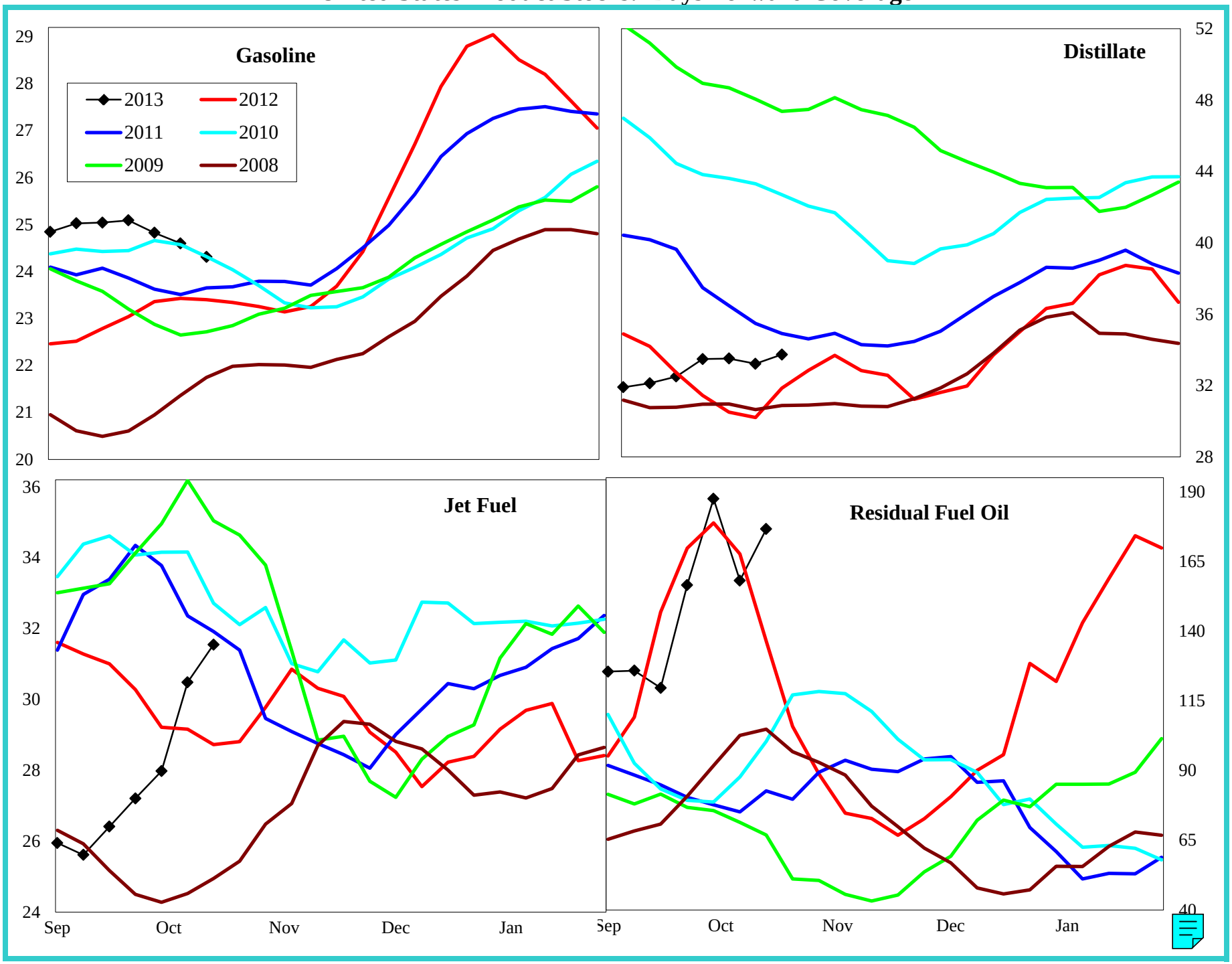
United States Product Stocks: Days Forward Coverage



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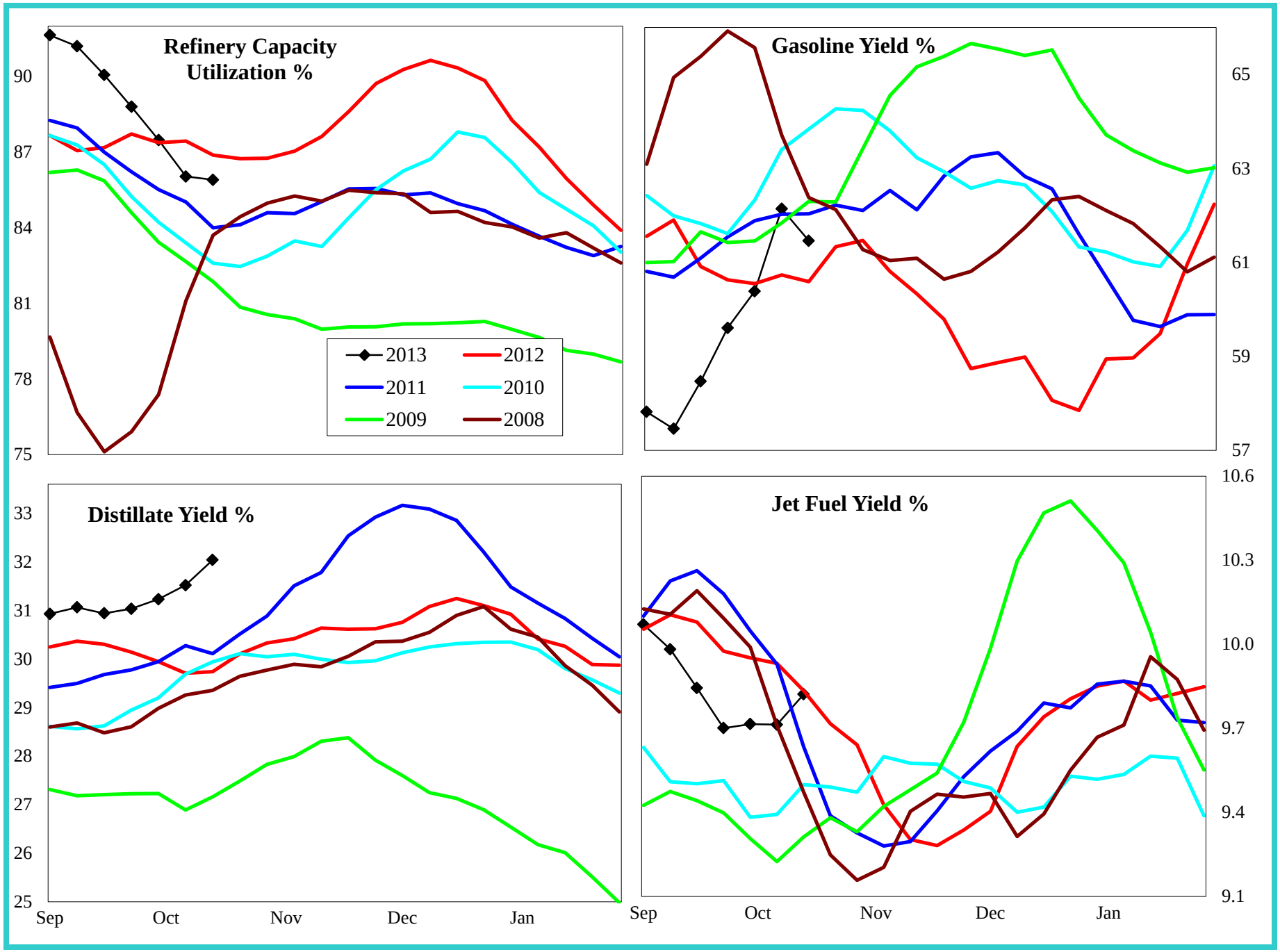
United States Refinery Percent Utilization Rate and Product Yields



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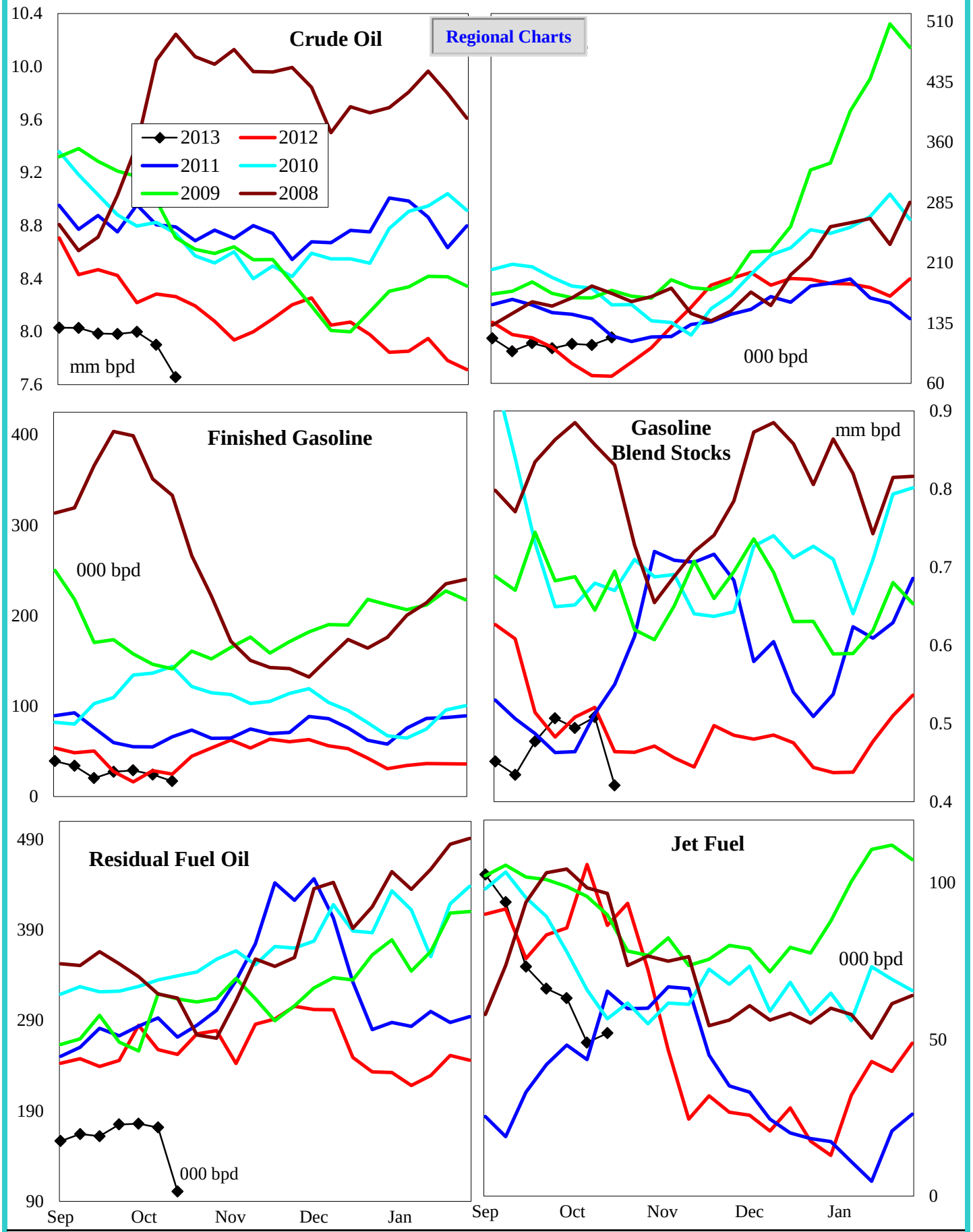
United States Petroleum Imports



4 wk avg variance to prior year	Crude Oil	Distillate	Fin Gas	Blend Gas	Residual	Jet Fuel
000 bpd	-358	23	9	-3	-100	-43
% change	-4.3	29.1	51.4	-0.5	-36.8	-44.0

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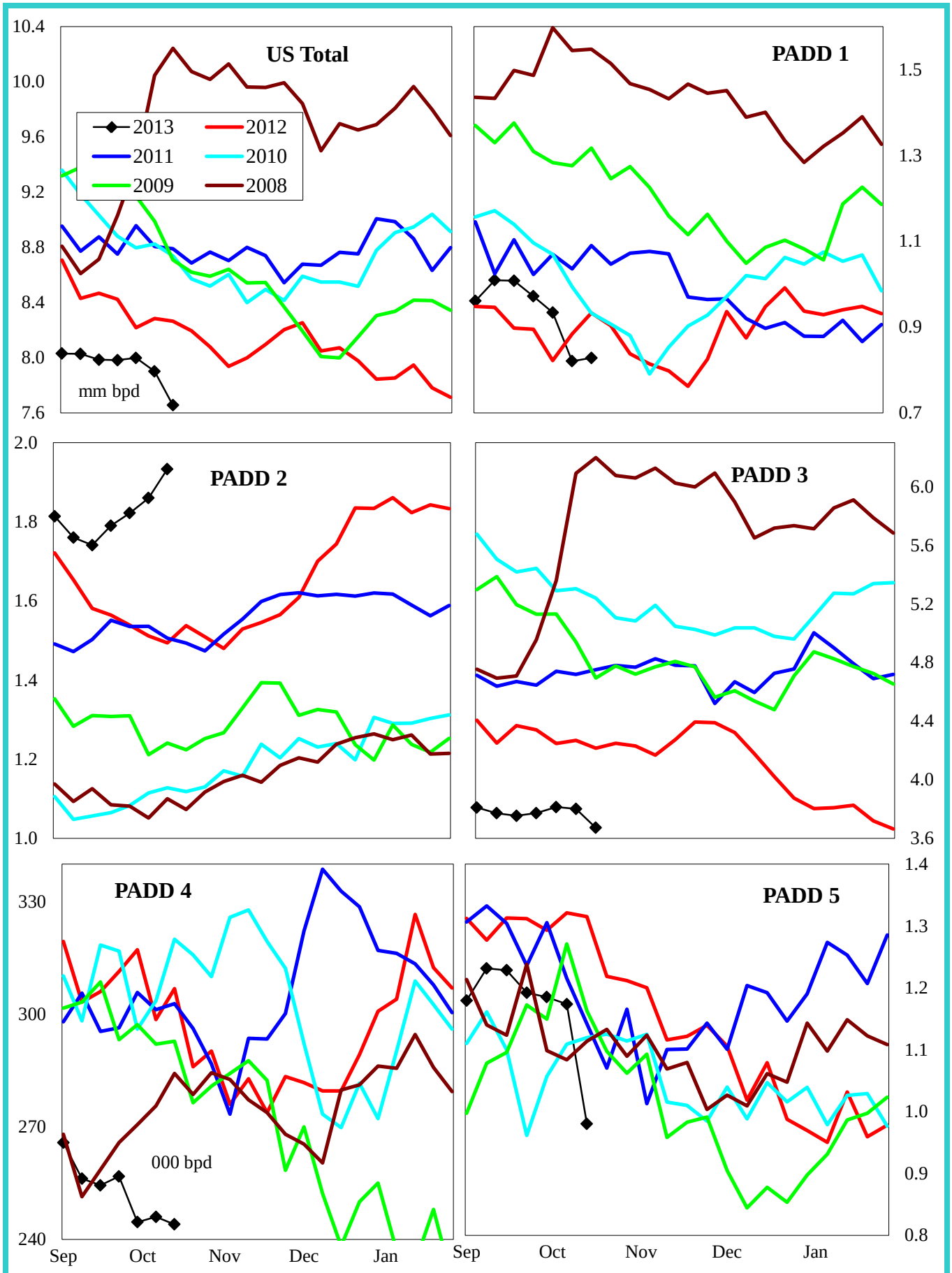
Crude Oil Imports by PADD



4 wk avg variance to prior year	U. S. Total	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	-358	56	318	-572	-62	-98
% change	-4.3	6.3	21.0	-13.2	-20.2	-7.4

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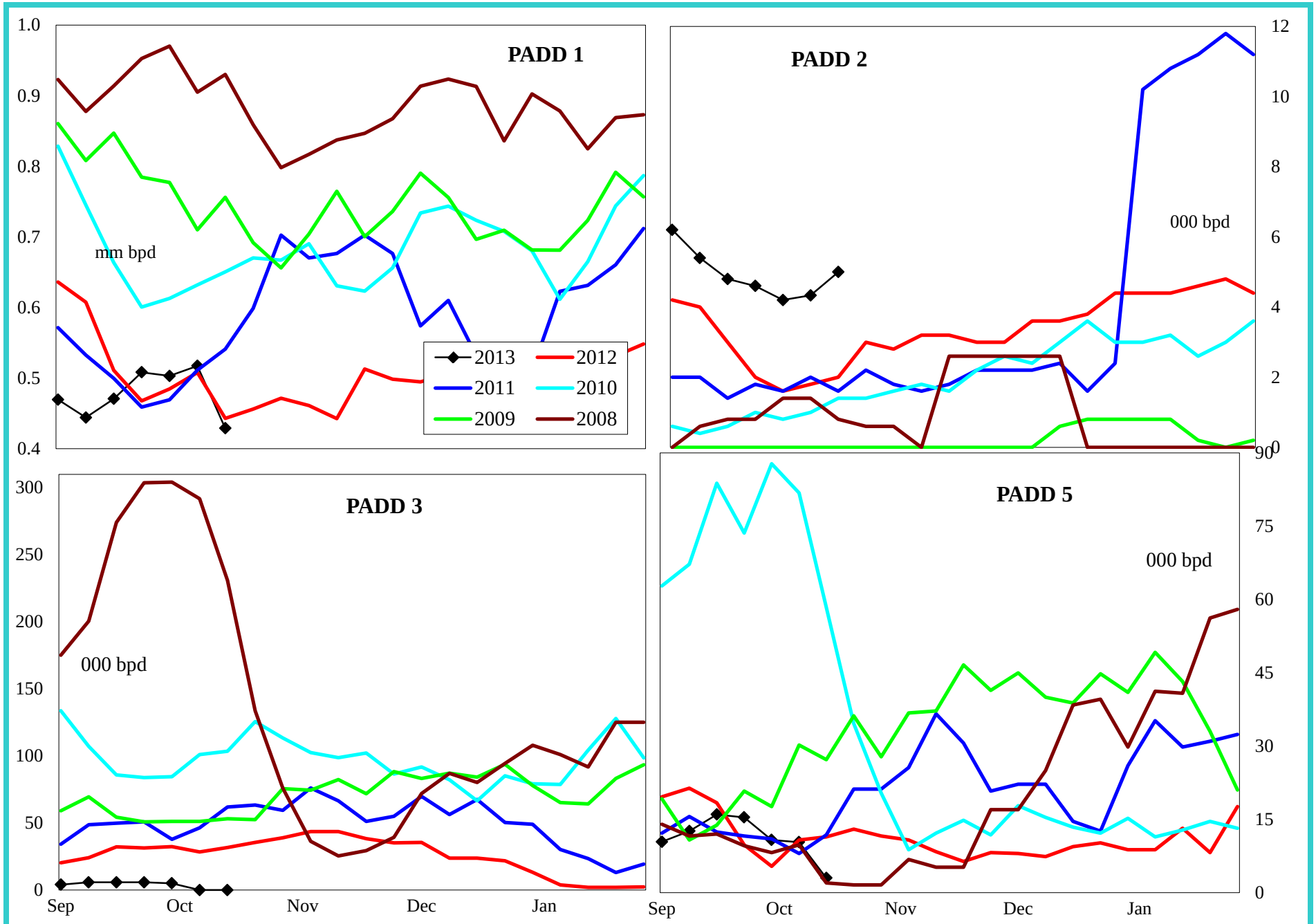
Gasoline Imports by PADD (Finished + Blend Stocks)



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	27	3	-29	6
% change	5.5	200.0	-82.4	85.2

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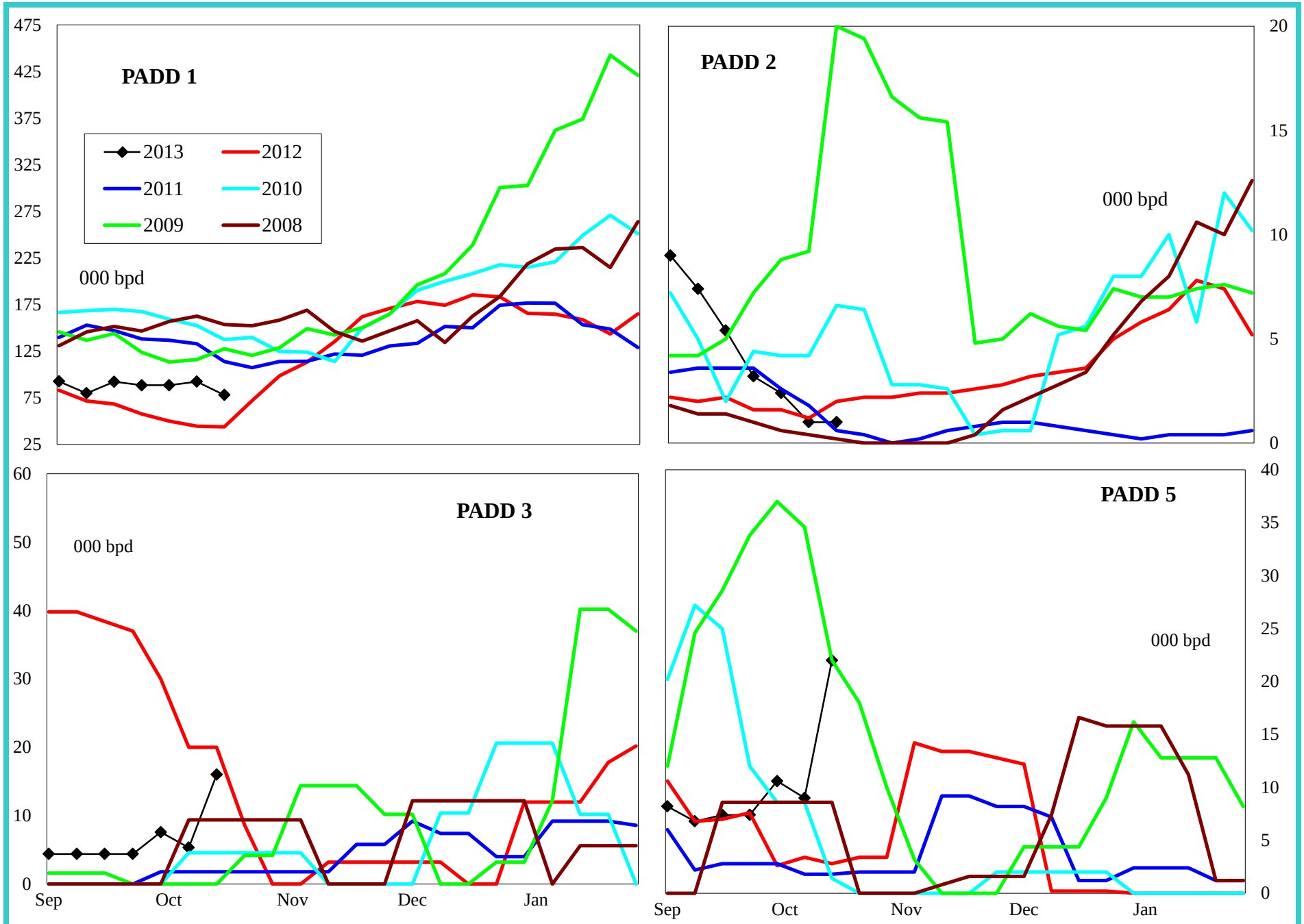
Distillate Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	34	1	-21	0	10
% change	68.7	75.0	-84.0	-100.0	292.3

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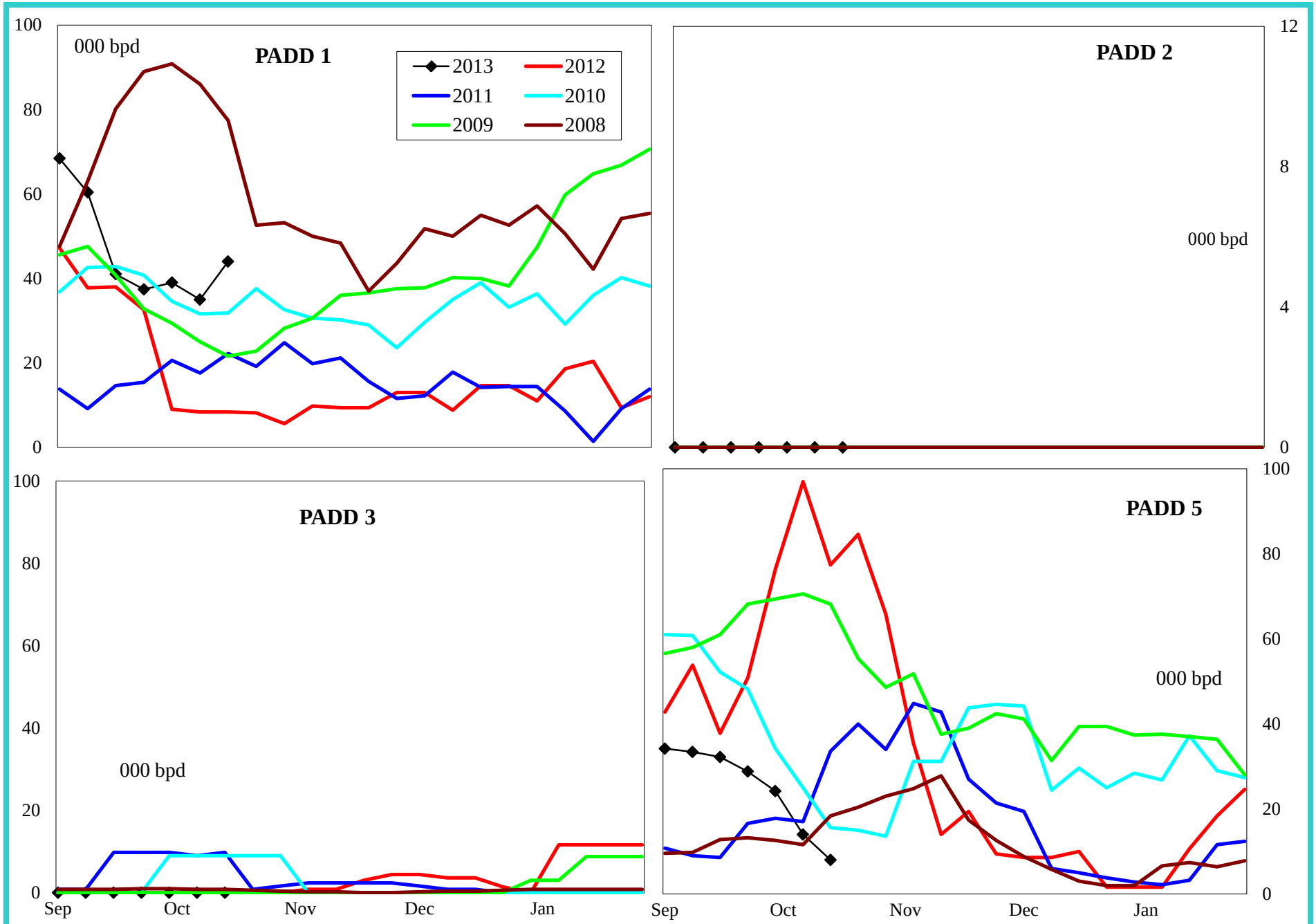
Jet Fuel Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	34	0	0	-77
% change	957.1	#DIV/0!	#DIV/0!	-81.0

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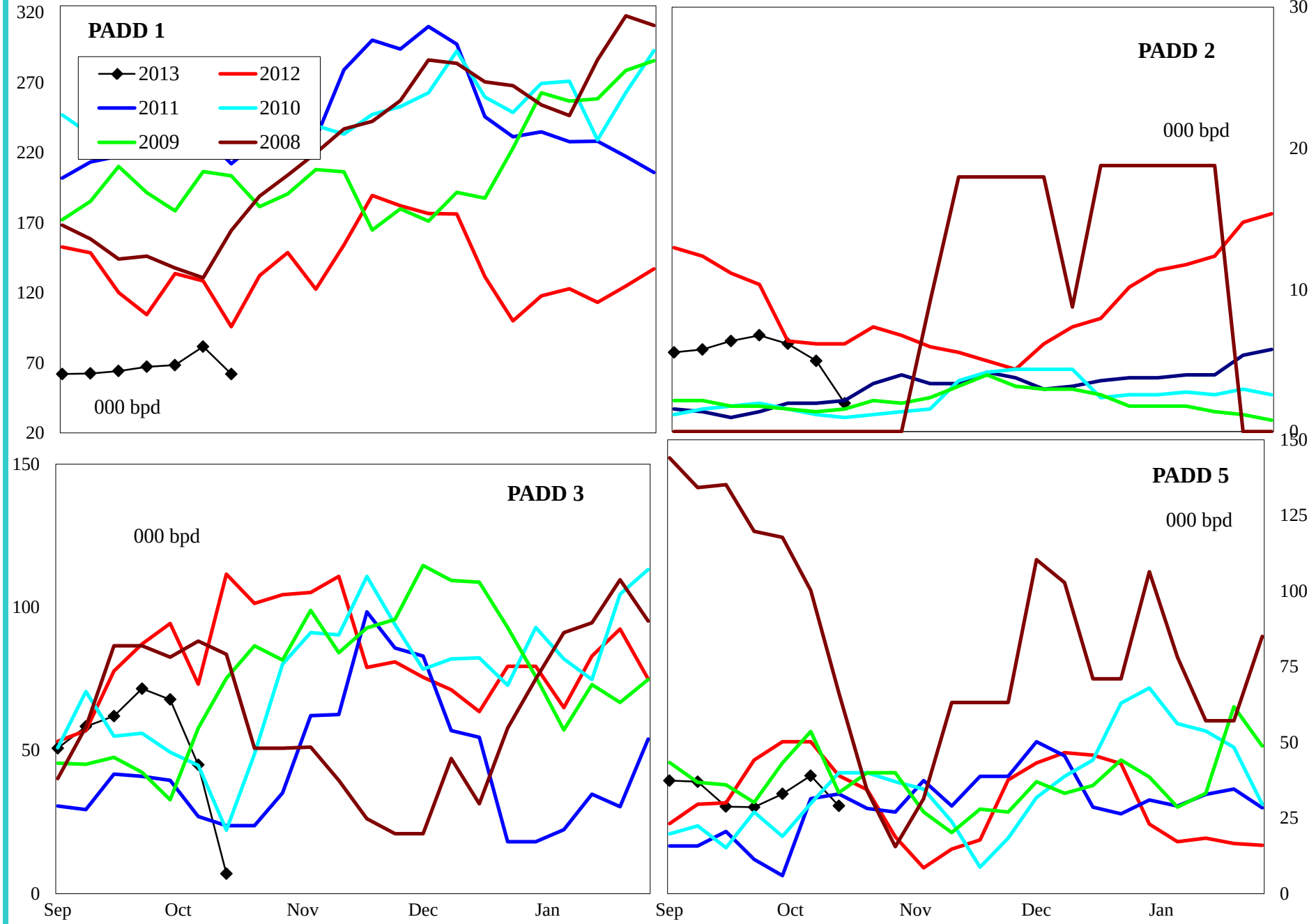
Residual Fuel Oil Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-54	-2	-13	-34
% change	-43.8	-24.0	-15.6	-53.4

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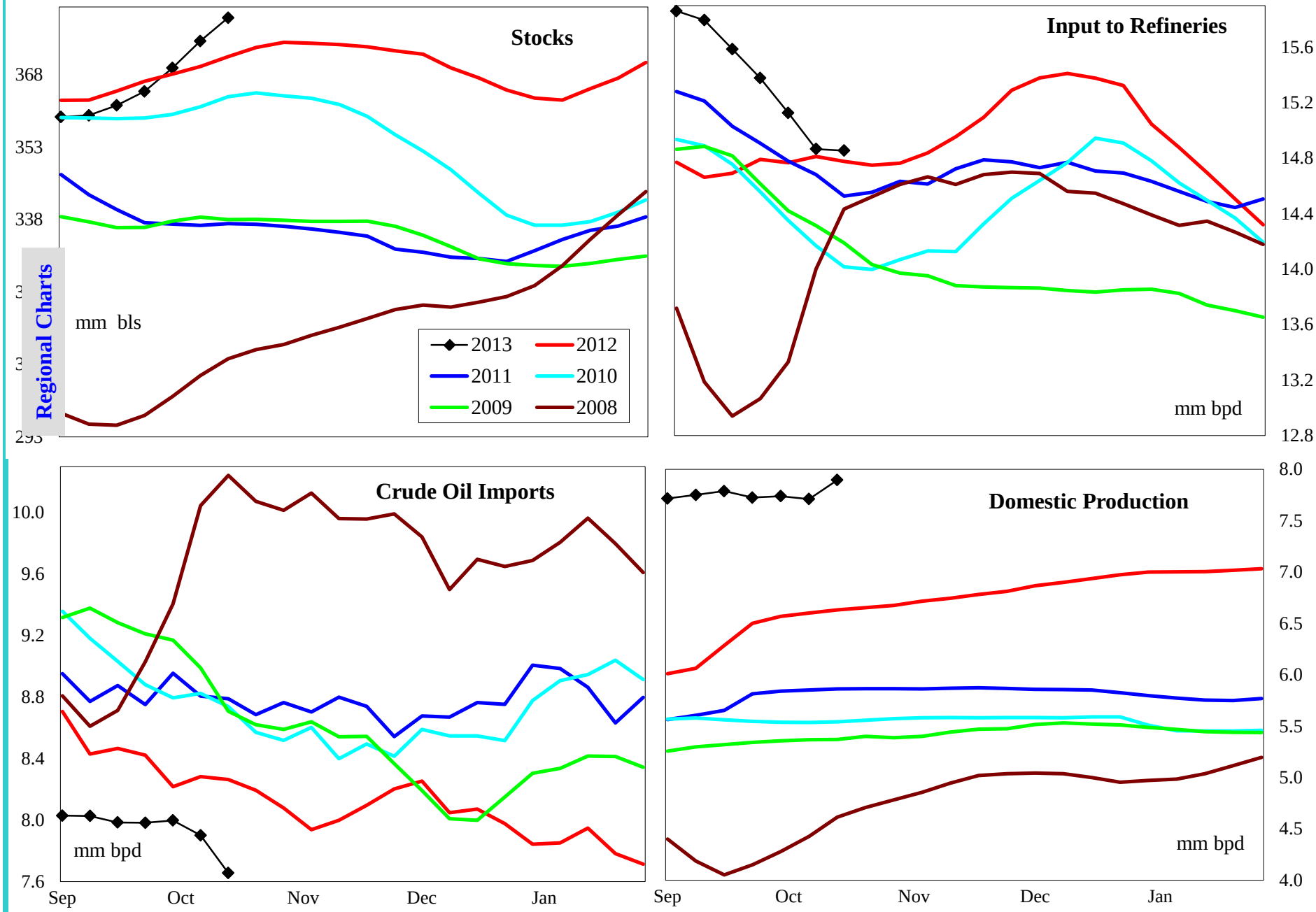
United States Crude Oil Supply and Demand Balance

Regional Charts



4 wk avg variance to prior year	Stocks	Input	Imports	U.S. Production
000 bpd (000 bls stks)	4,658	207	-358	1,146
% change	1.2	1.4	-4.3	17.4

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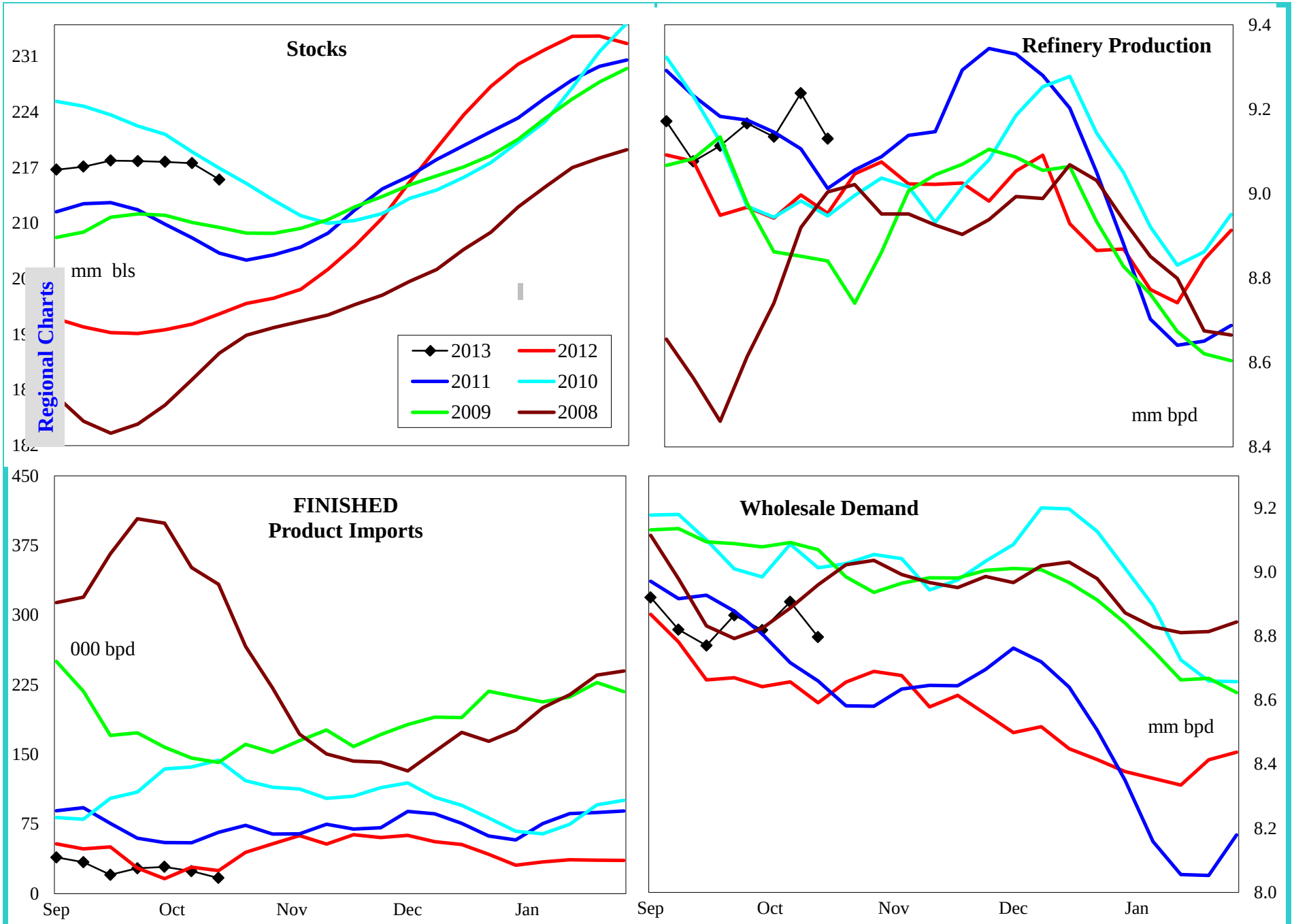
United States Gasoline Supply and Demand Balance

Regional Charts



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Demand=>	4wk avg	Sep	Aug	Jul
000 bpd (000 bls stks)	16,937	216	9	-3		201	237	-6	237
% change	8.5	2.4	51.4	-0.5		2.3	2.8	-0.1	2.7

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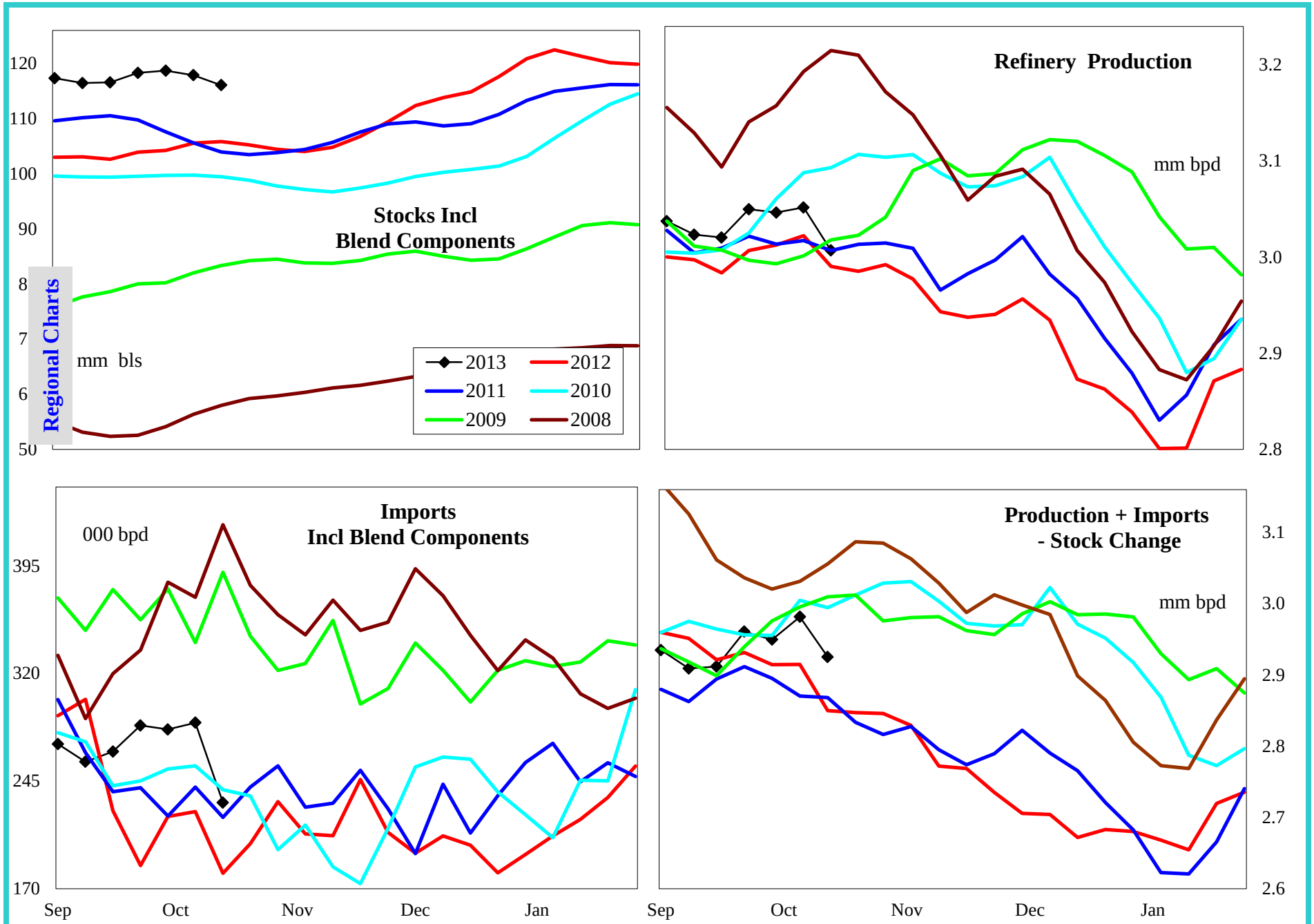
United States Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	10,233	34	67	51
% change	9.7	1.1	33.2	1.7

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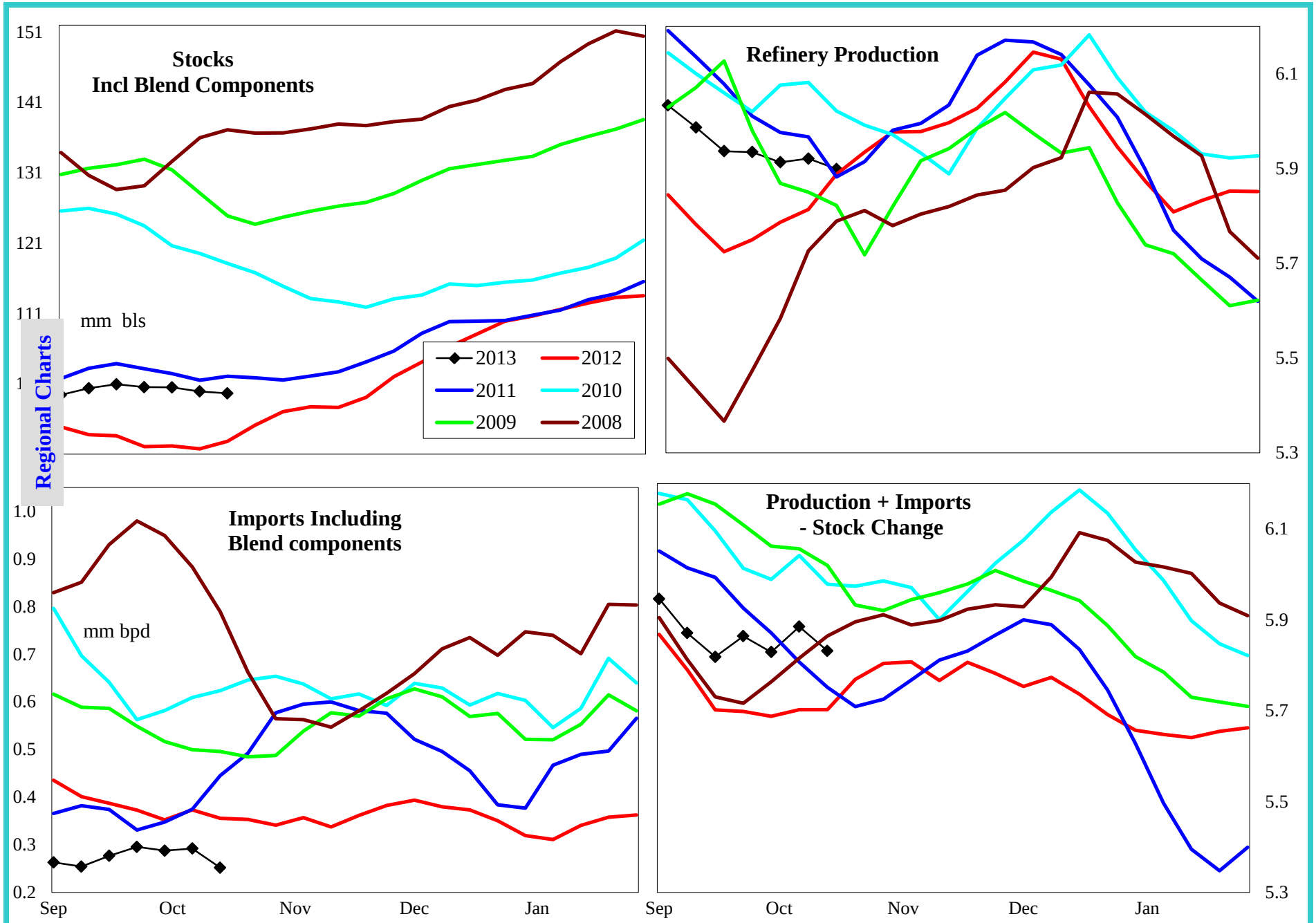
United States Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	6,829	151	-82	155
% change	7.4	2.6	-26.0	2.7

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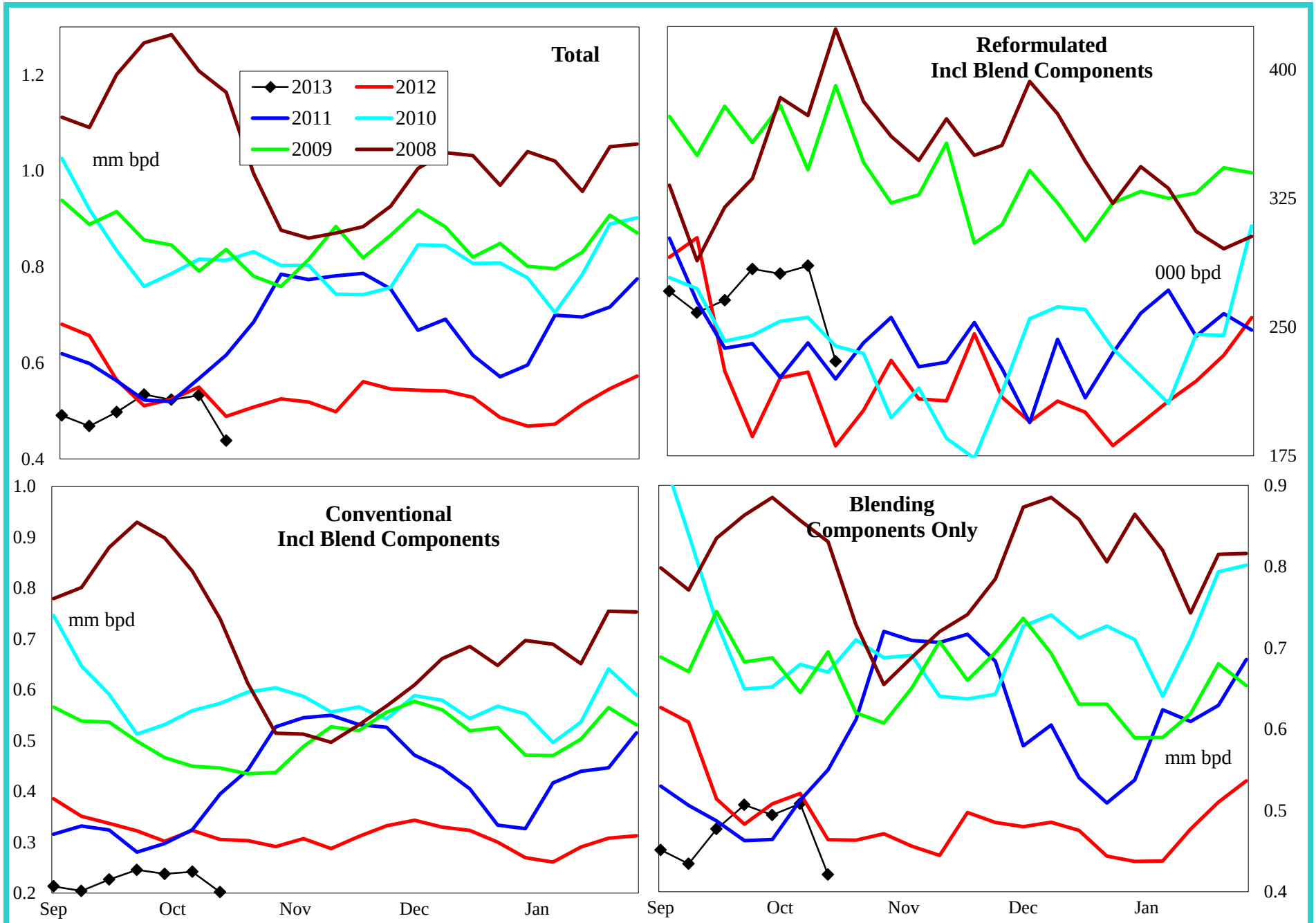
United States Gasoline Imports by Type



4 wk avg variance to prior year	Total	Reformulated	Conventional	Components
000 bls	7	67	-82	-3
% change	1.2	33.2	-26.0	-0.5

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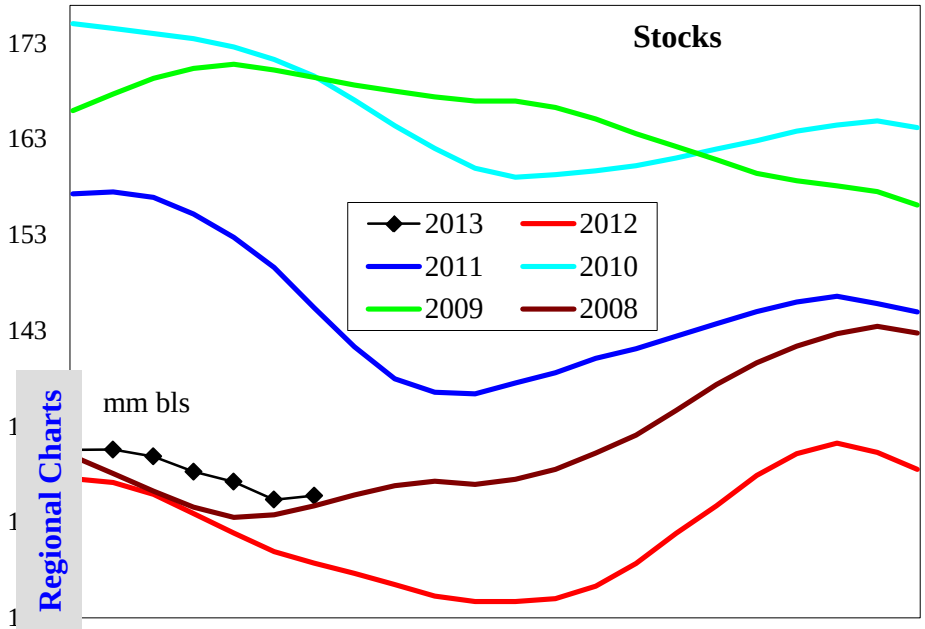
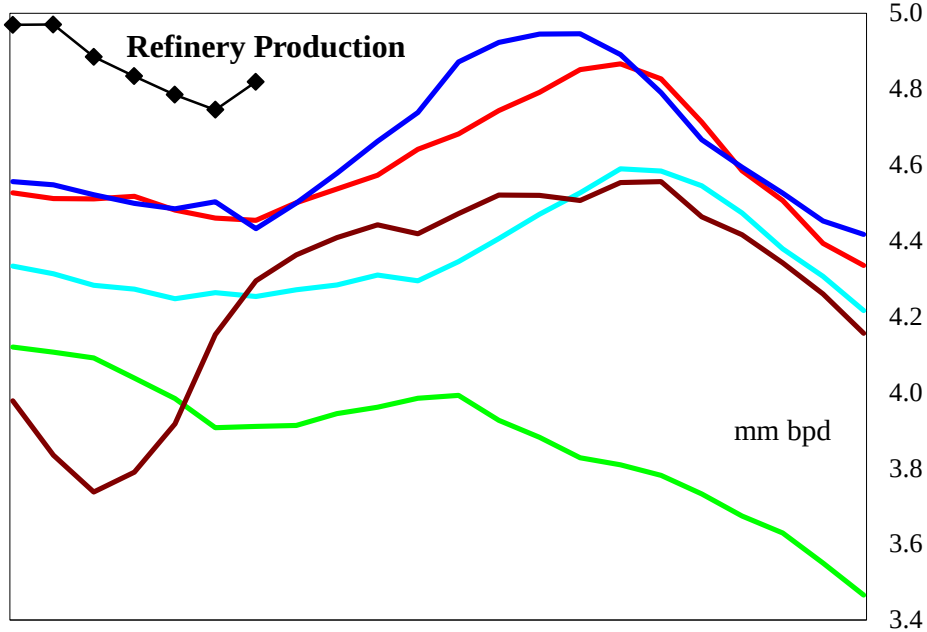
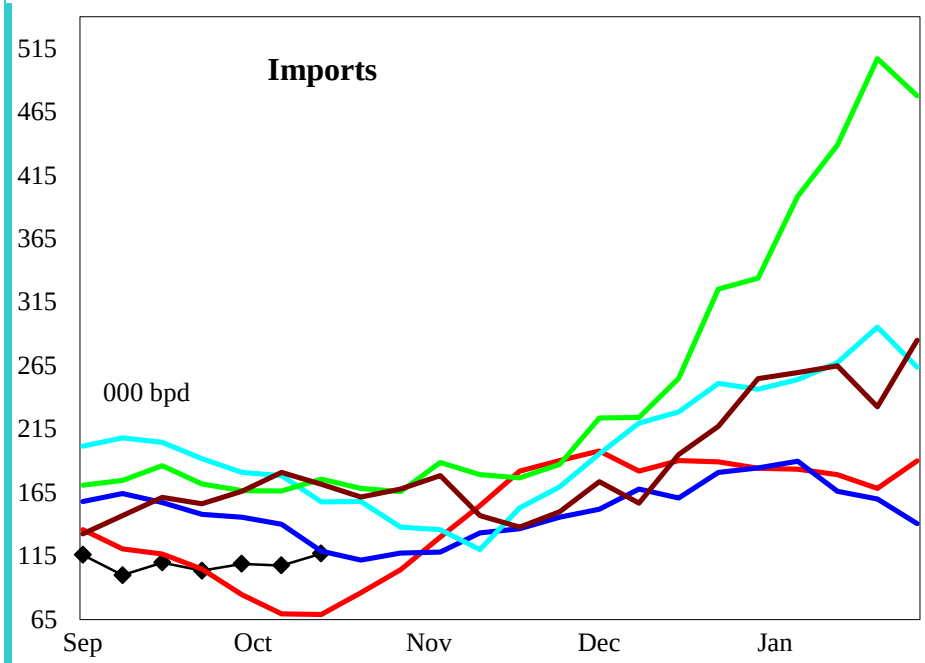
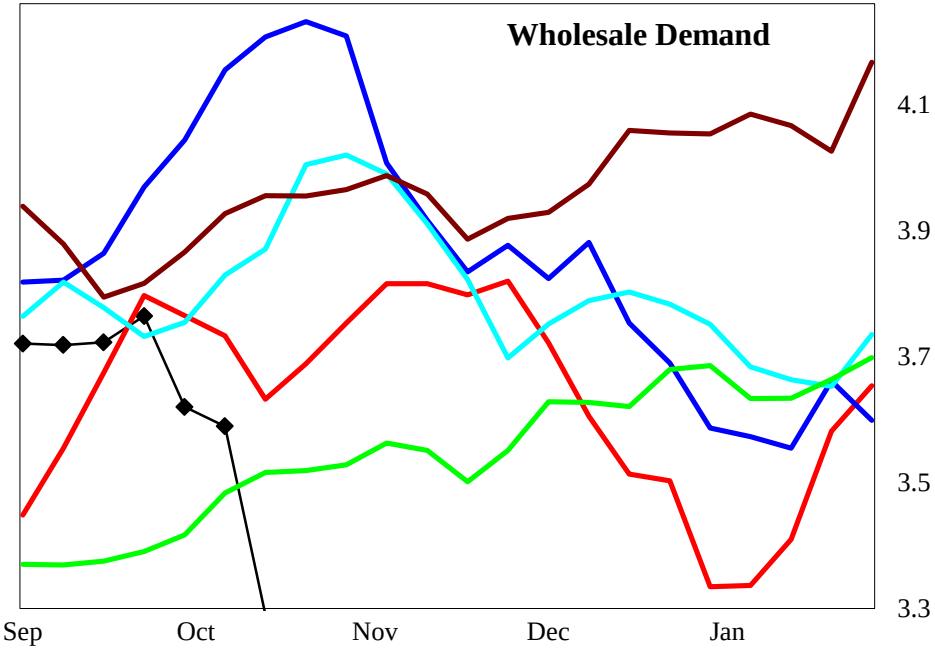
United States Distillate Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Sep	Aug	Jul
000 bpd (000 bls stks)	7,756	333	23		-150	141	-23	16
% change	6.6	7.5	29.1		-3.9	3.8	-0.6	0.5

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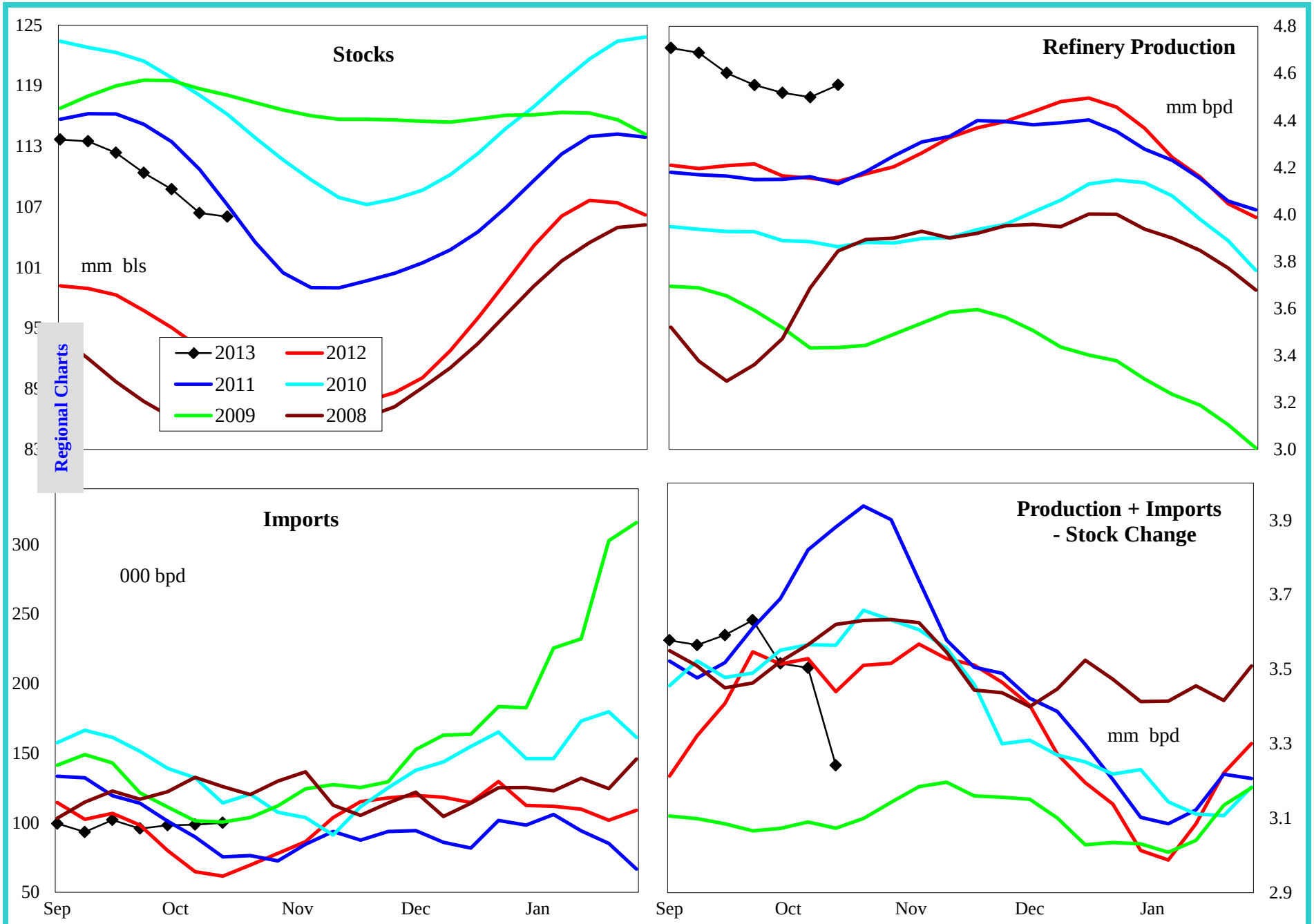
United States Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	14,680	368	22	-24
% change	16.1	8.9	29.5	-0.7

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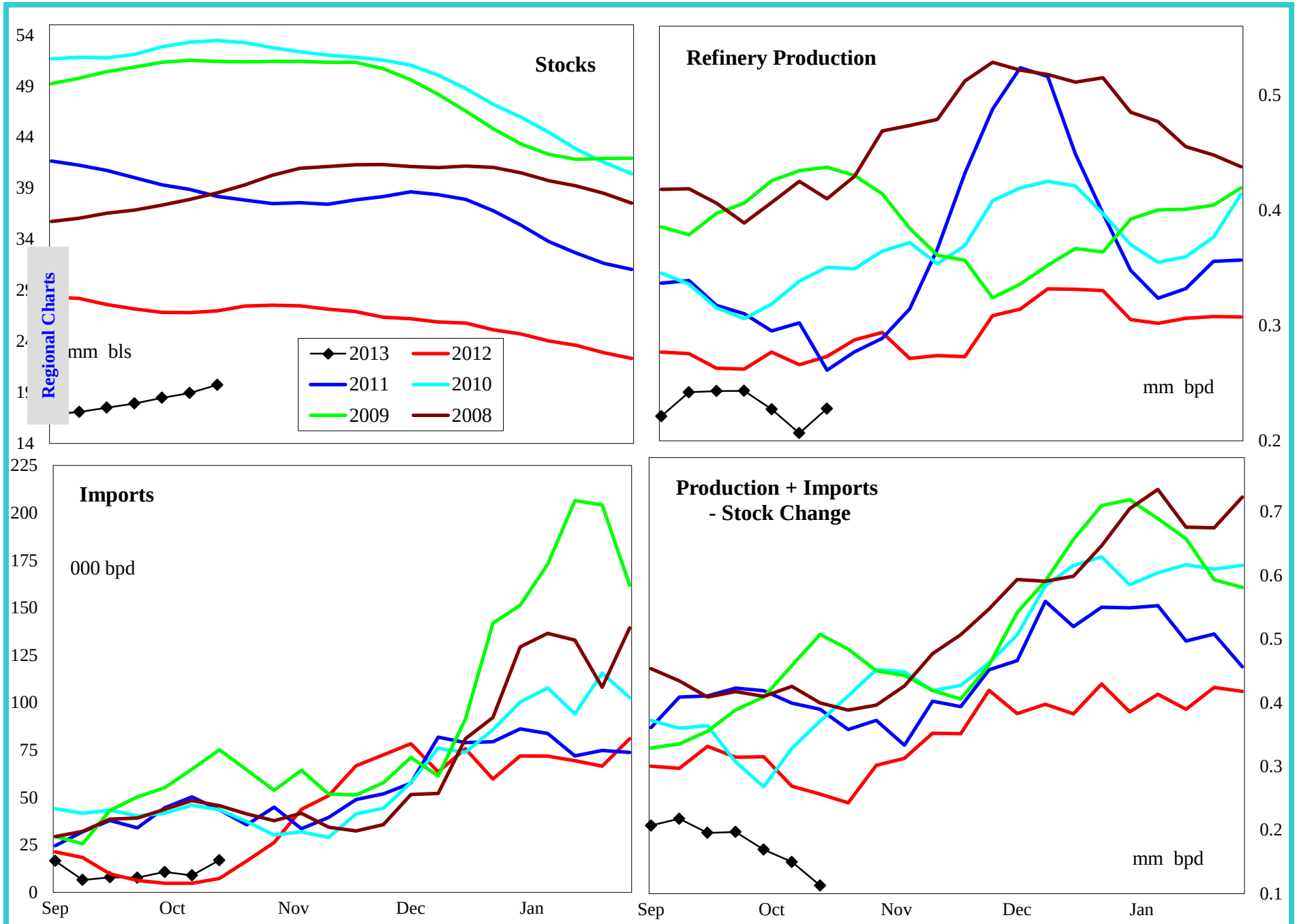
United States High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-6,924	-35	2	-126
% change	-26.0	-11.5	25.0	-46.9

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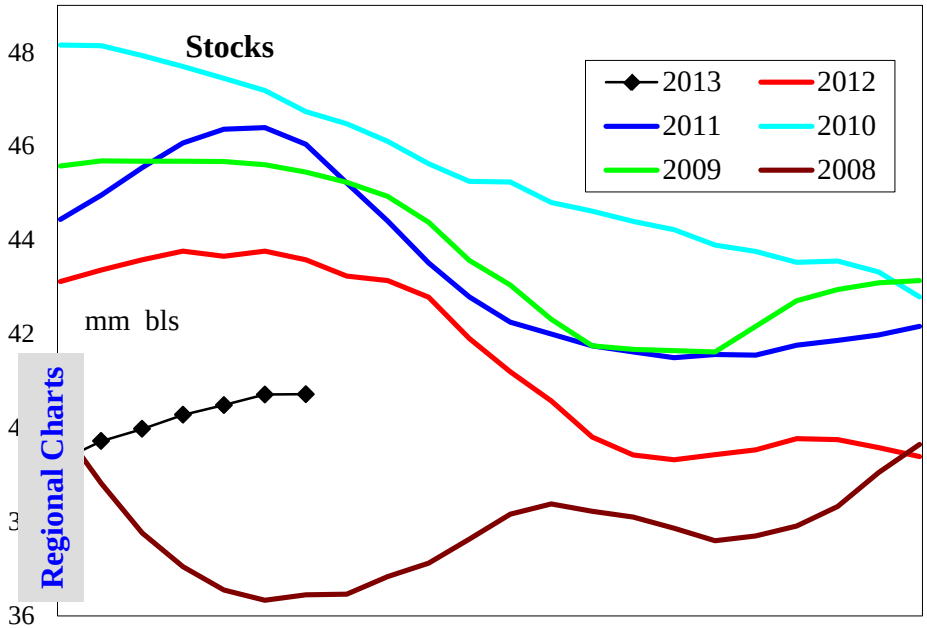
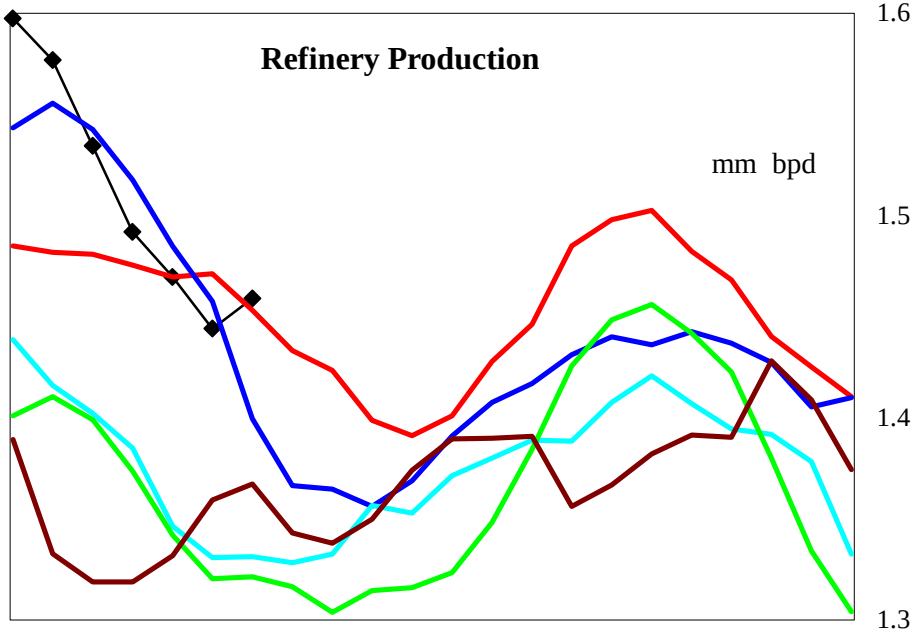
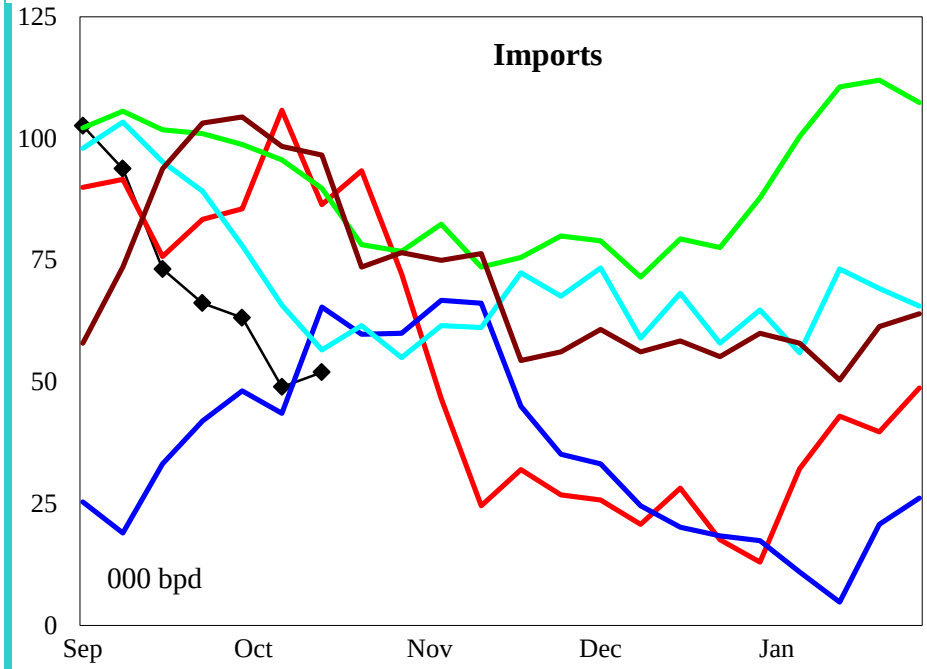
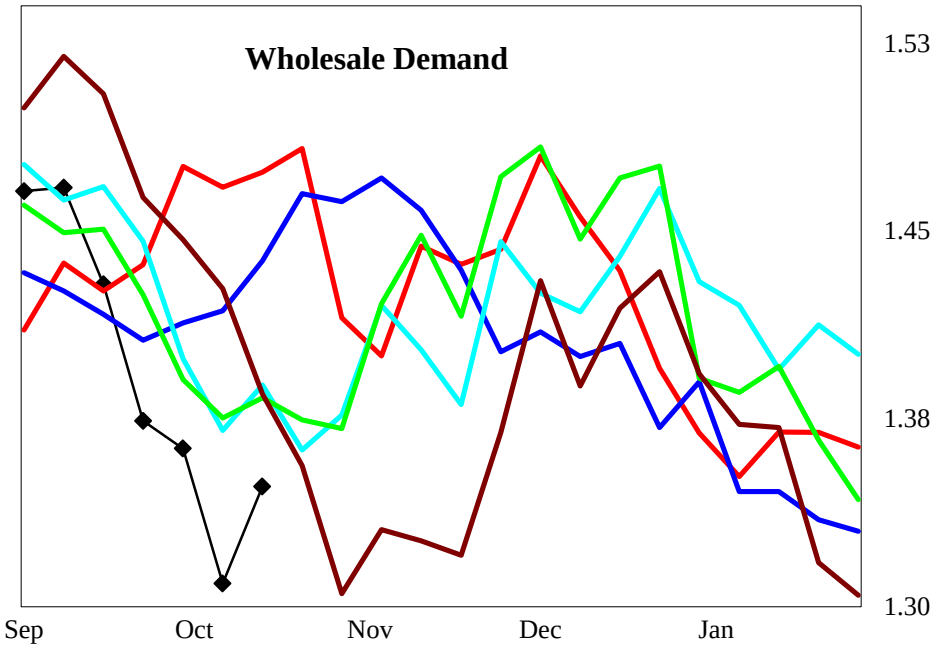
United States Jet Fuel Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Sep	Aug	Jul
000 bpd (000 bls stks)	-2,131	-11	-43		-147	-3	80	51
% change	-5.0	-0.7	-44.0		-9.7	-0.2	5.4	3.5

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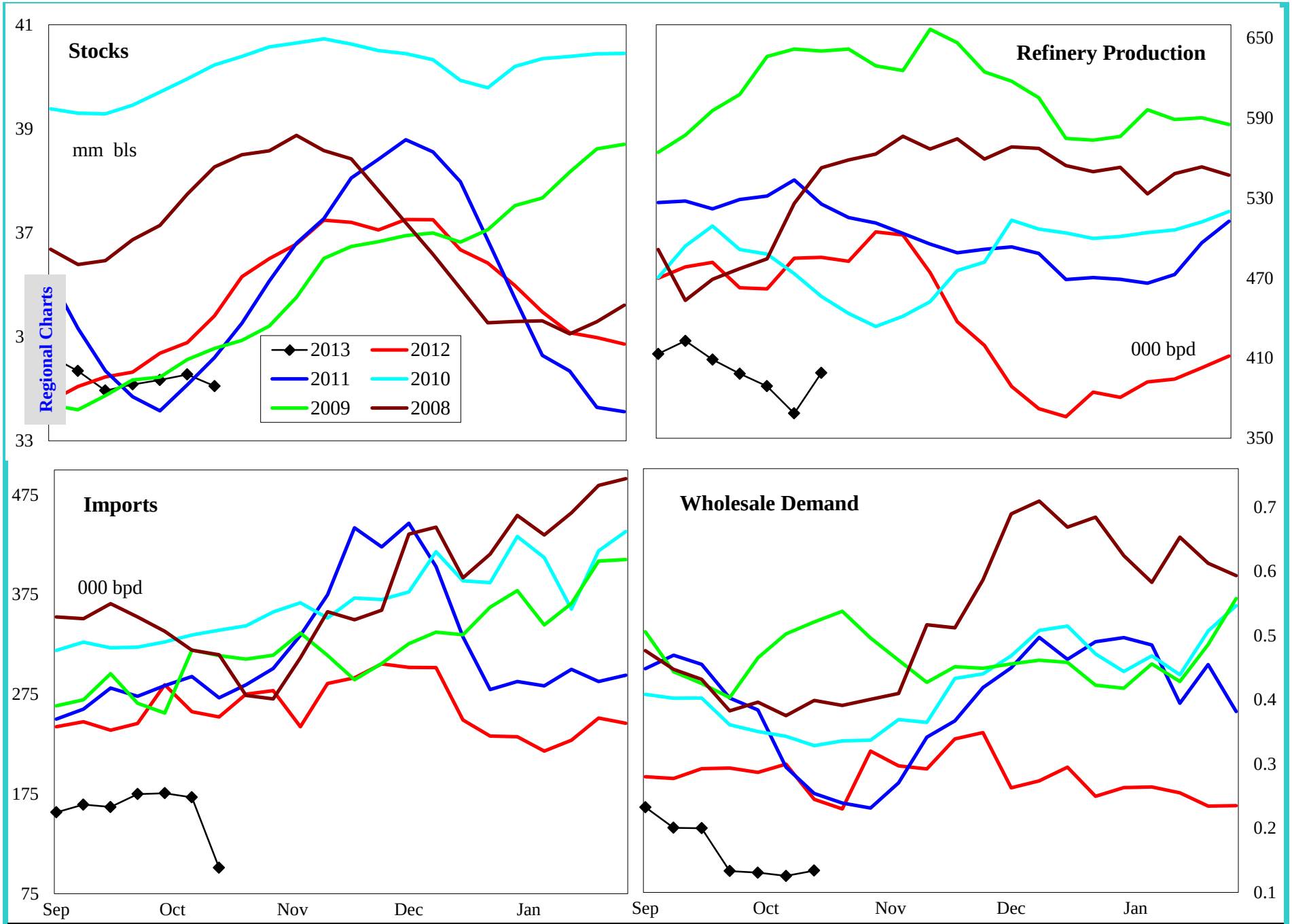
United States Residual Fuel Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Sep	Aug	Jul
000 bpd (000 bls stks)	-992	-72	-100		-195	-125	-85	-56
% change	-2.8	-15.7	-36.8		-53.7	-41.4	-24.1	-13.4

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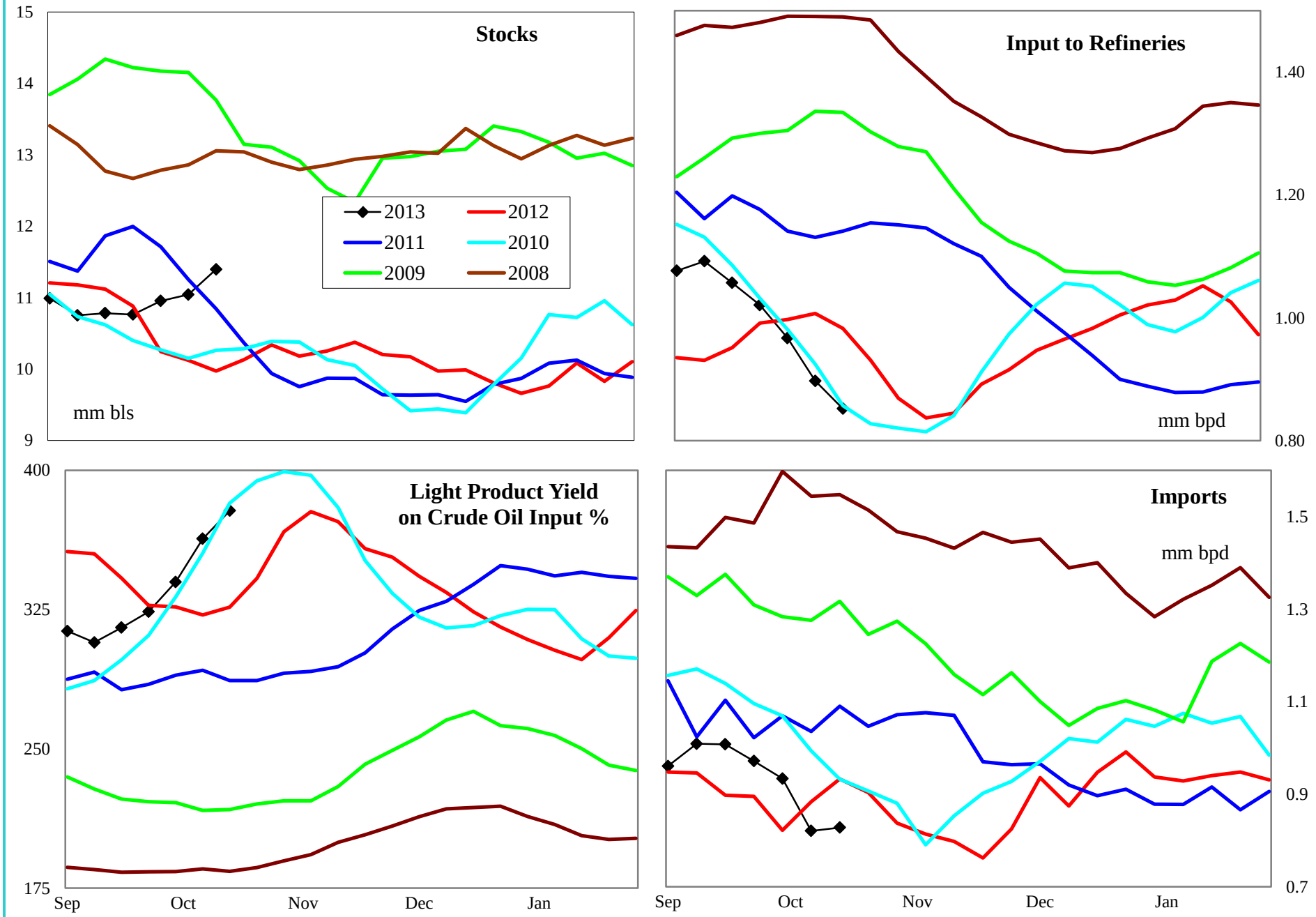
PADD 1 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	1,423	-73	56
% change	13.7	-7.1	6.3

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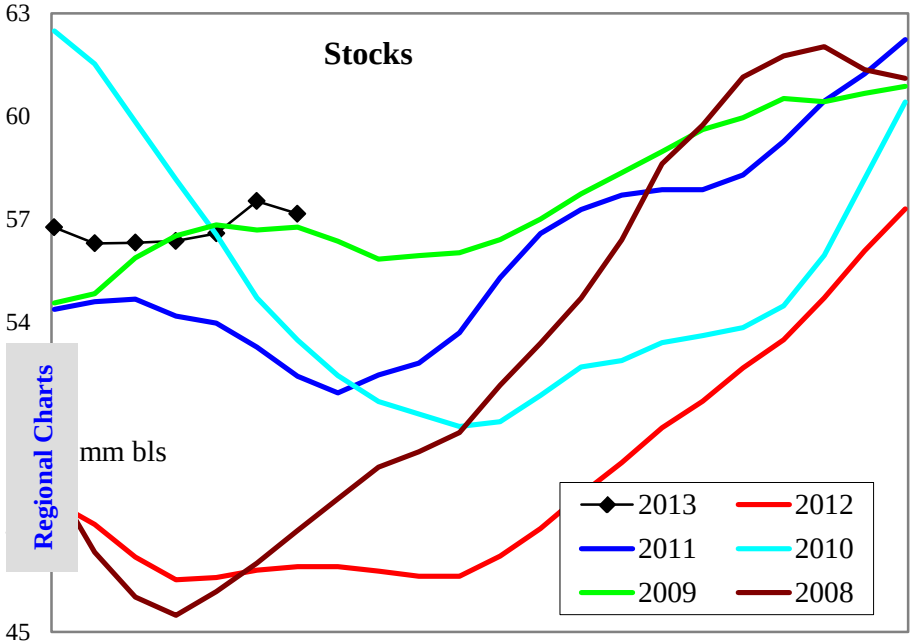
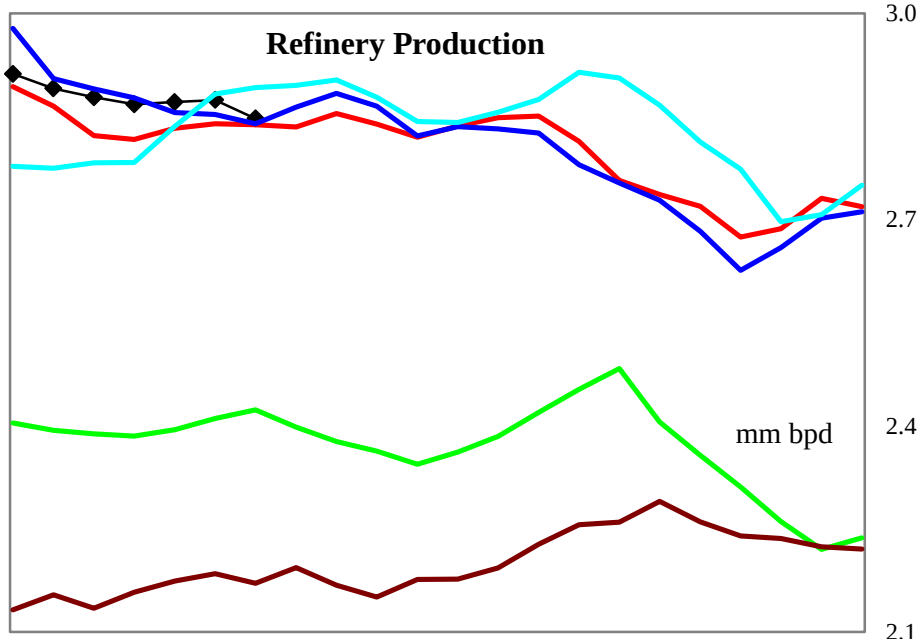
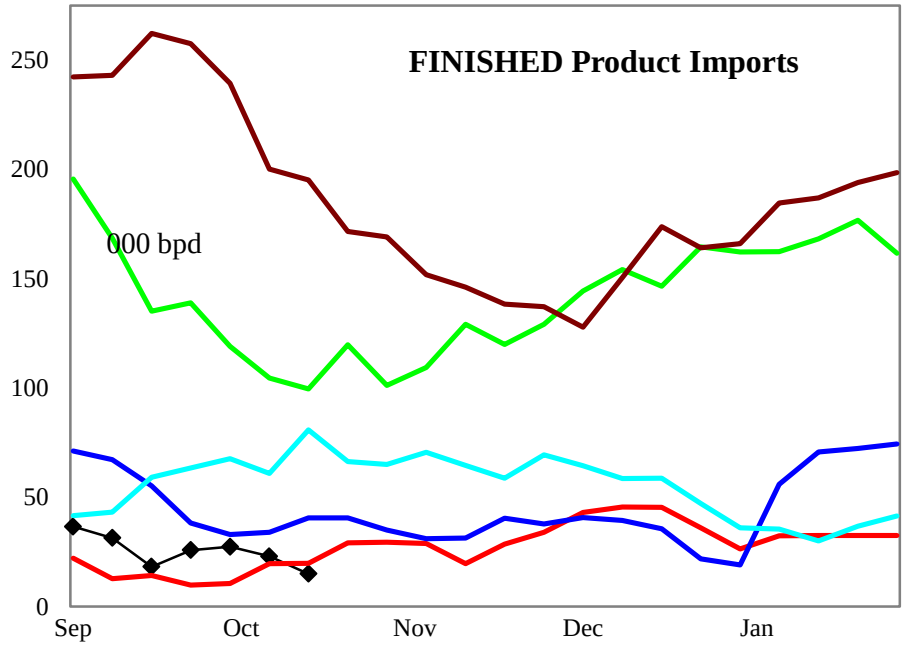
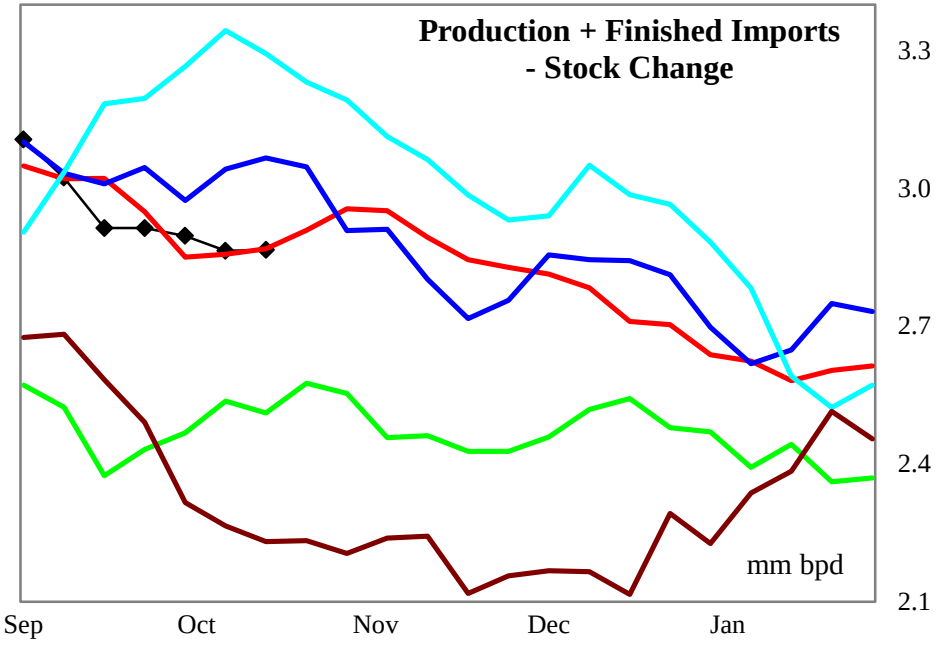
PADD 1 Gasoline Supply

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	9,074	60	14	13	31
% change	18.9	2.1	129.5	2.7	1.1

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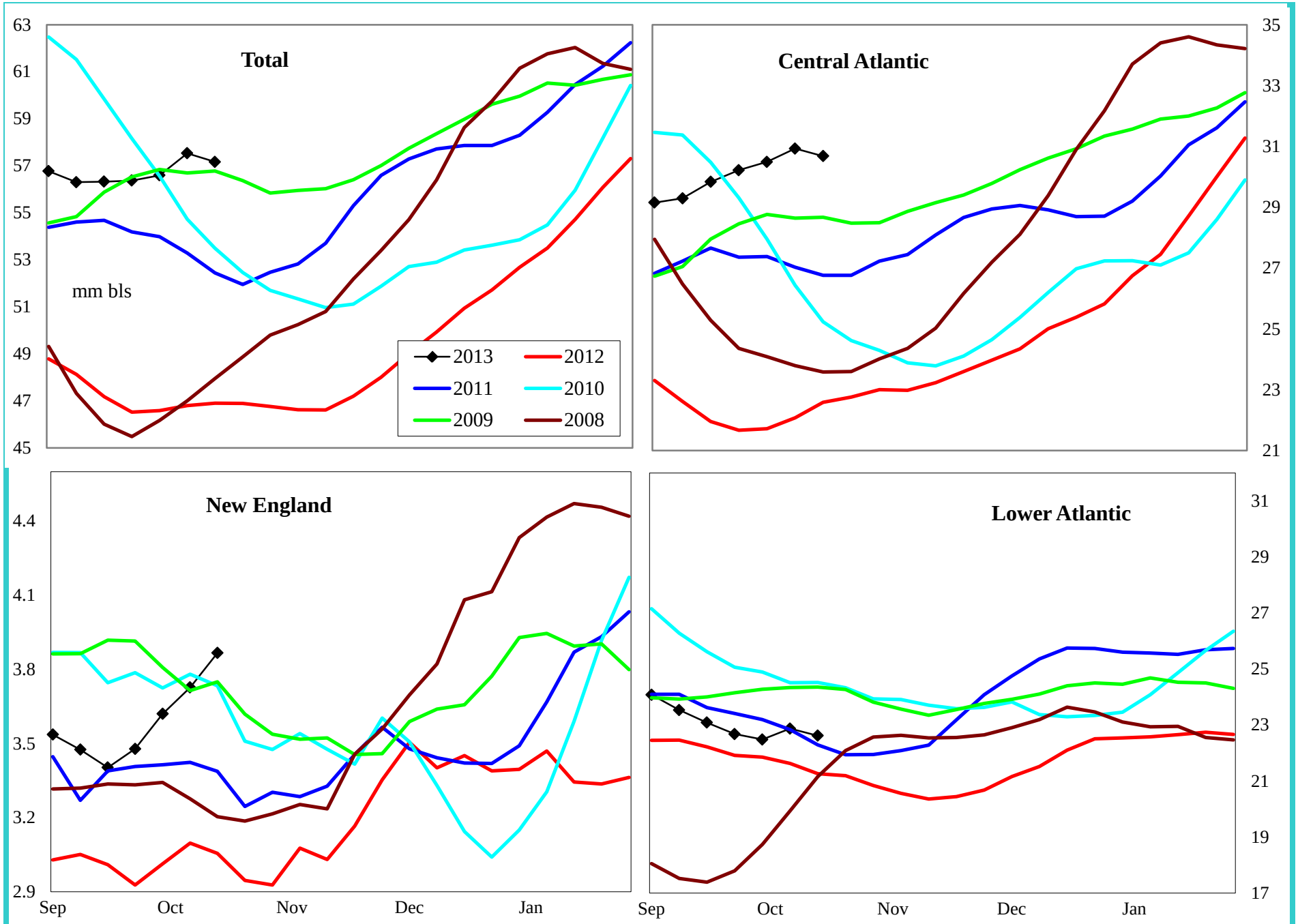
PADD 1 Gasoline Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	9,074	7,785	740	549
% change	18.9	34.0	23.7	2.5

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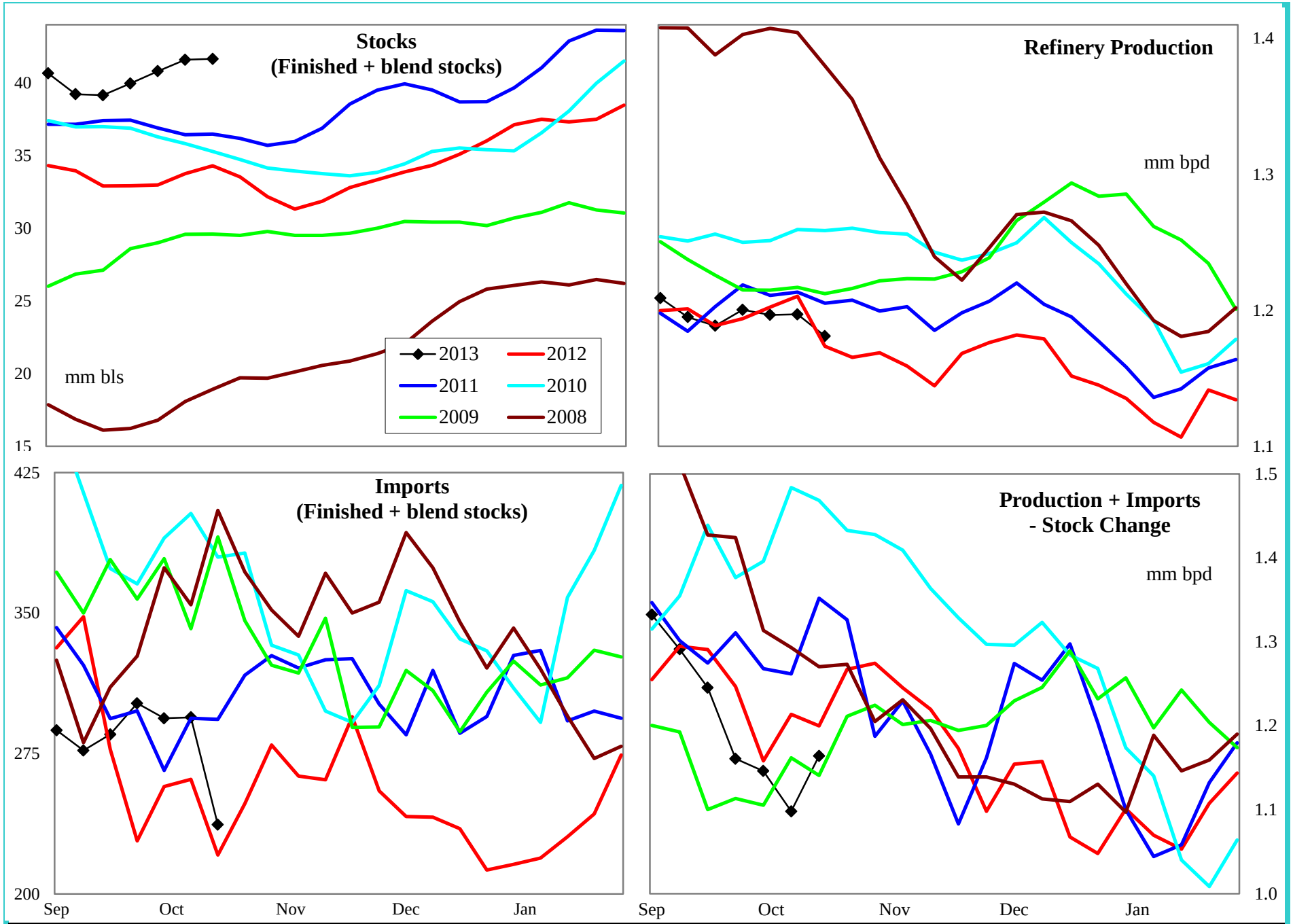
PADD 1 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	7,139	-9	50	-72
% change	20.7	-0.8	19.5	-6.1

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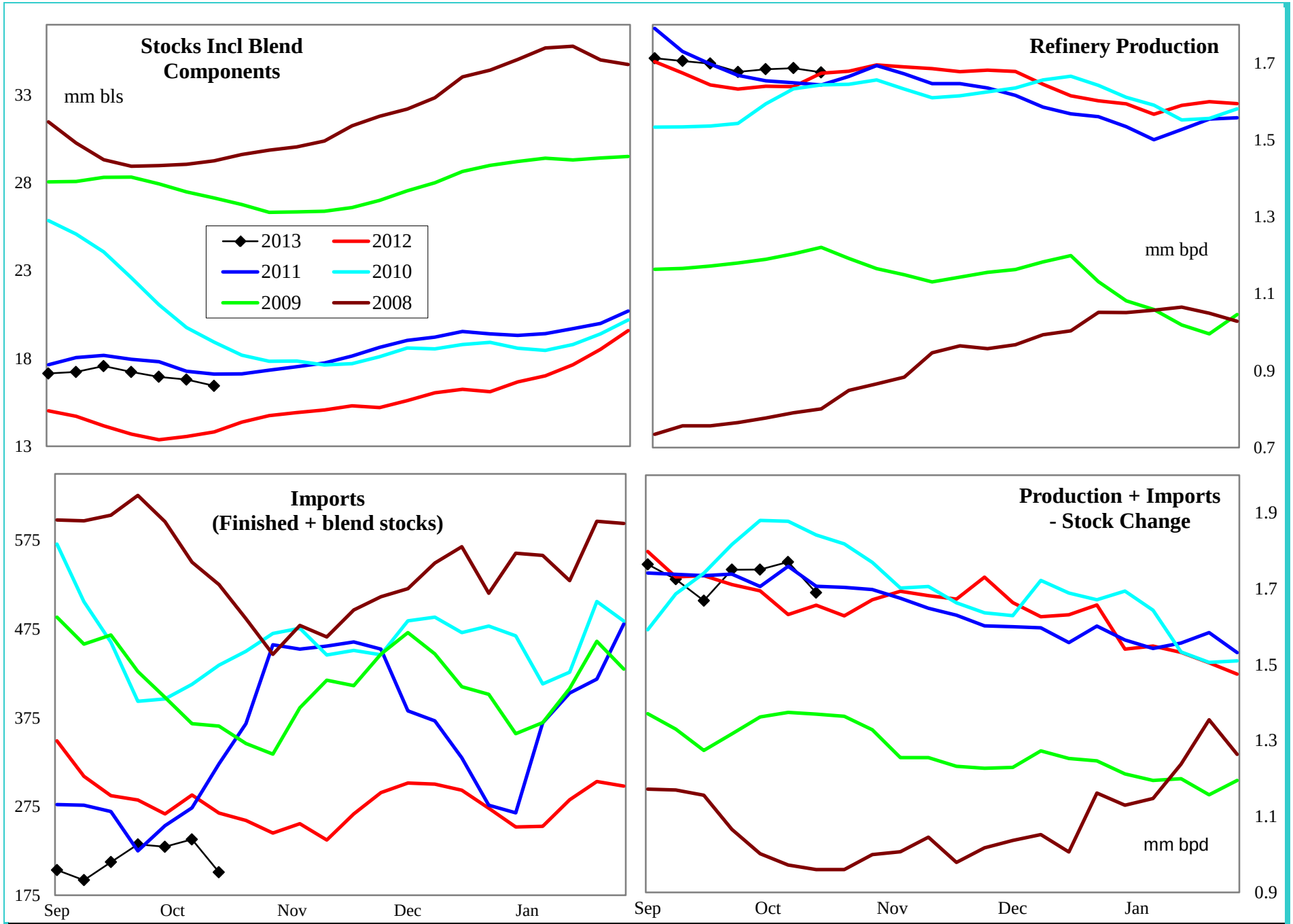
PADD 1 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,653	69	-44	109
% change	19.2	4.2	-15.9	6.7

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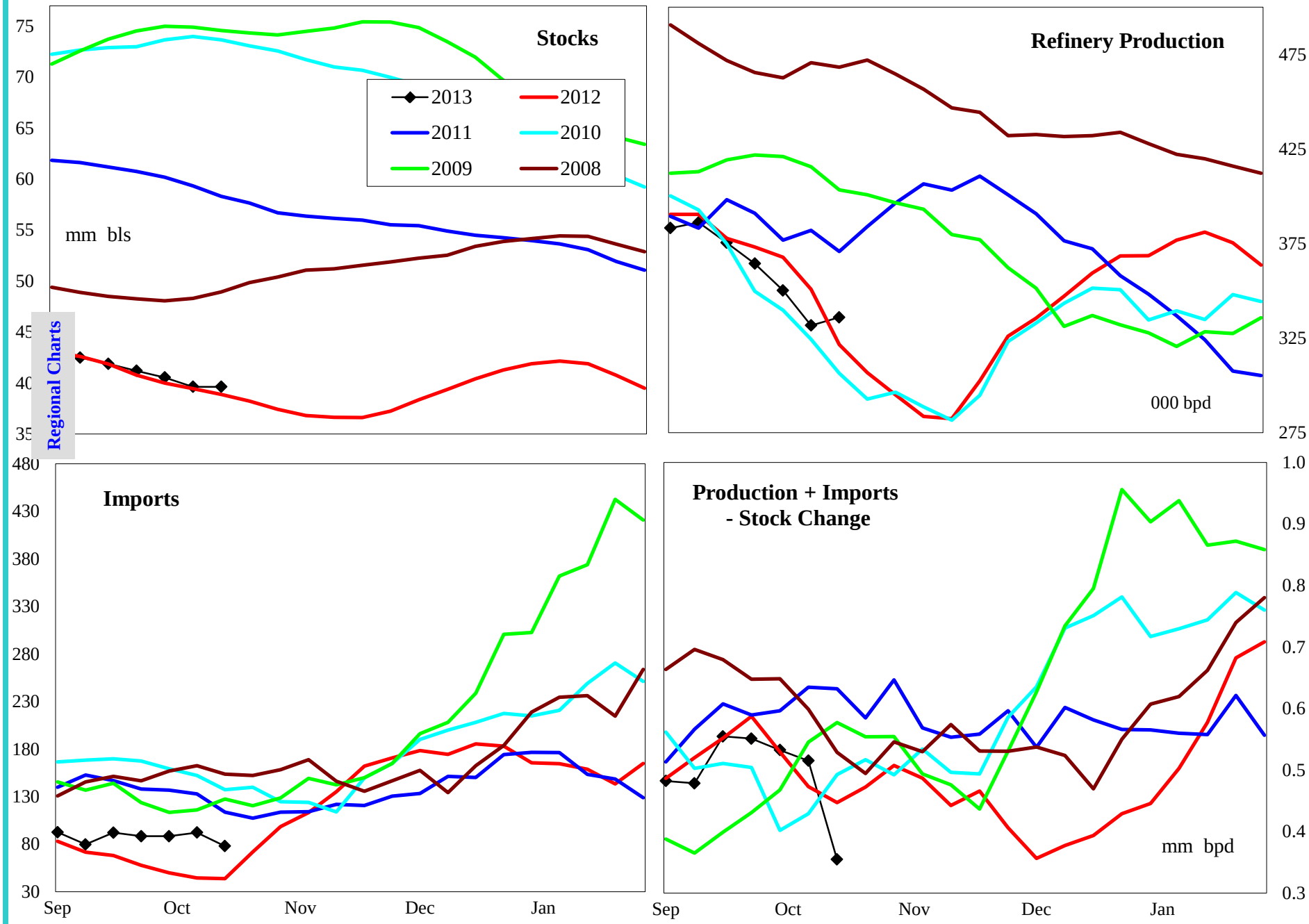
PADD 1 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	112	-21	34	35
% change	0.3	-5.8	68.7	7.2

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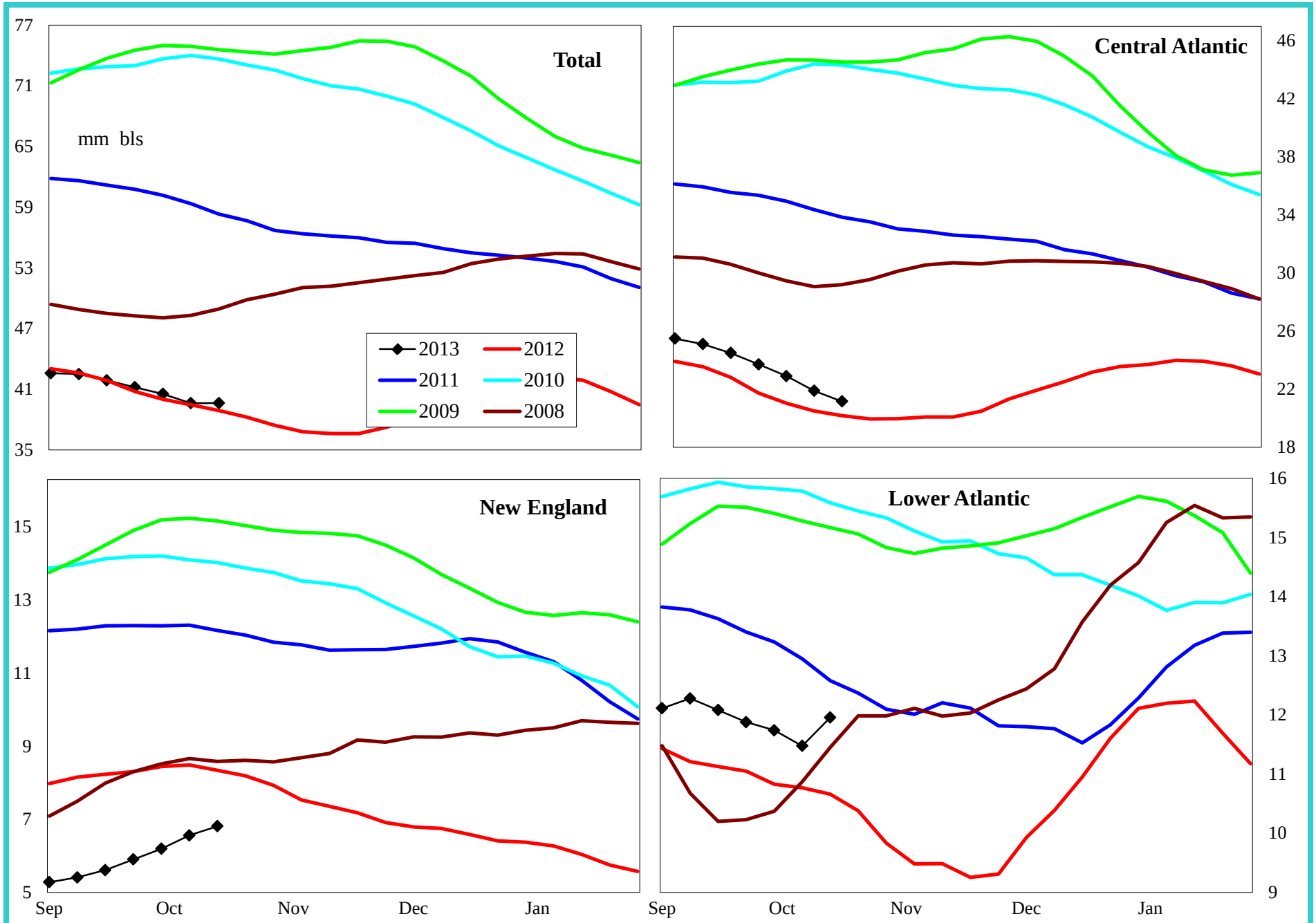
PADD 1 Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	112	934	-2,120	1,298
% change	0.3	4.6	-24.6	12.2

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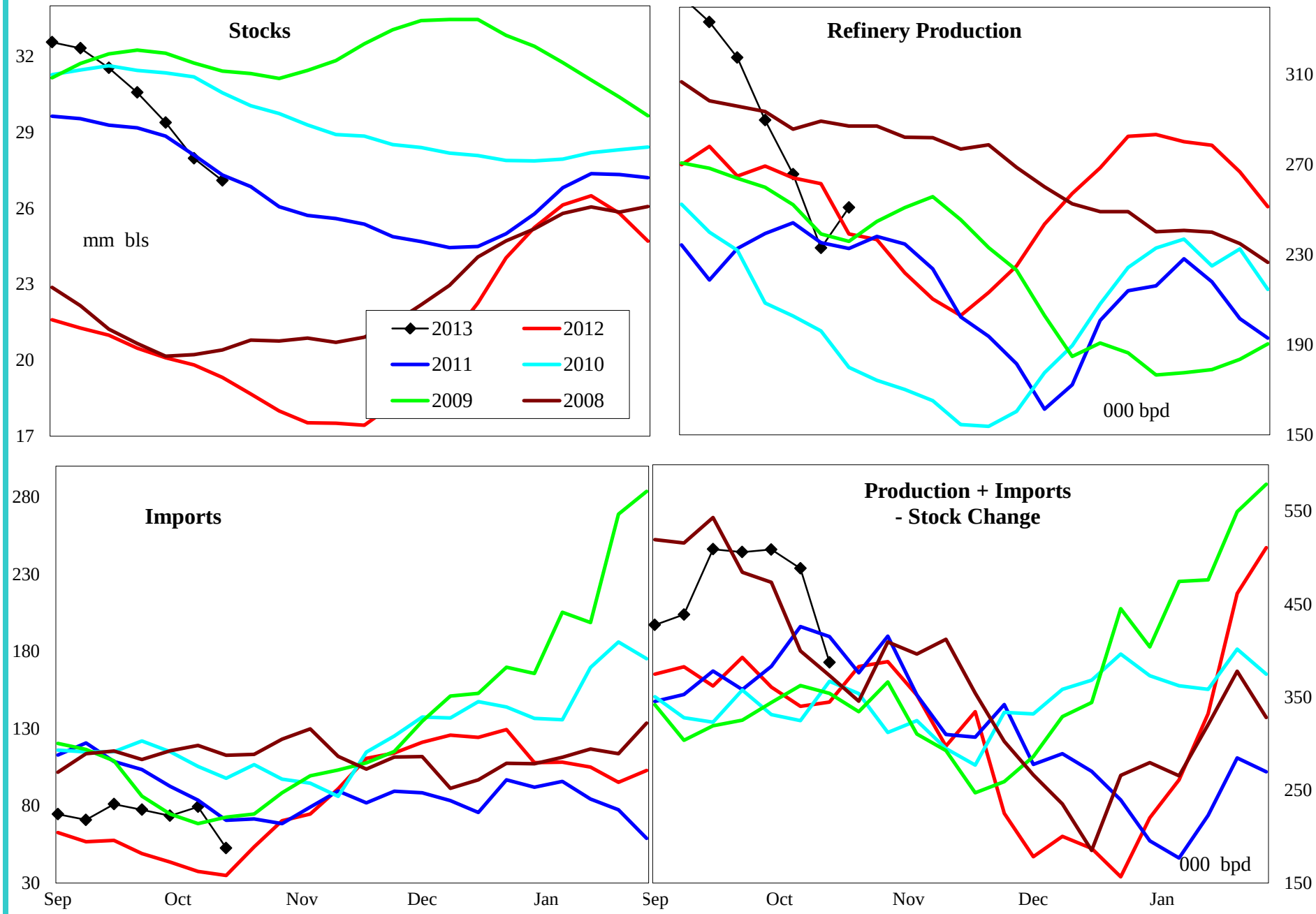
PADD 1 Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	7,298	-21	28	166
% change	36.9	-7.8	68.0	50.6

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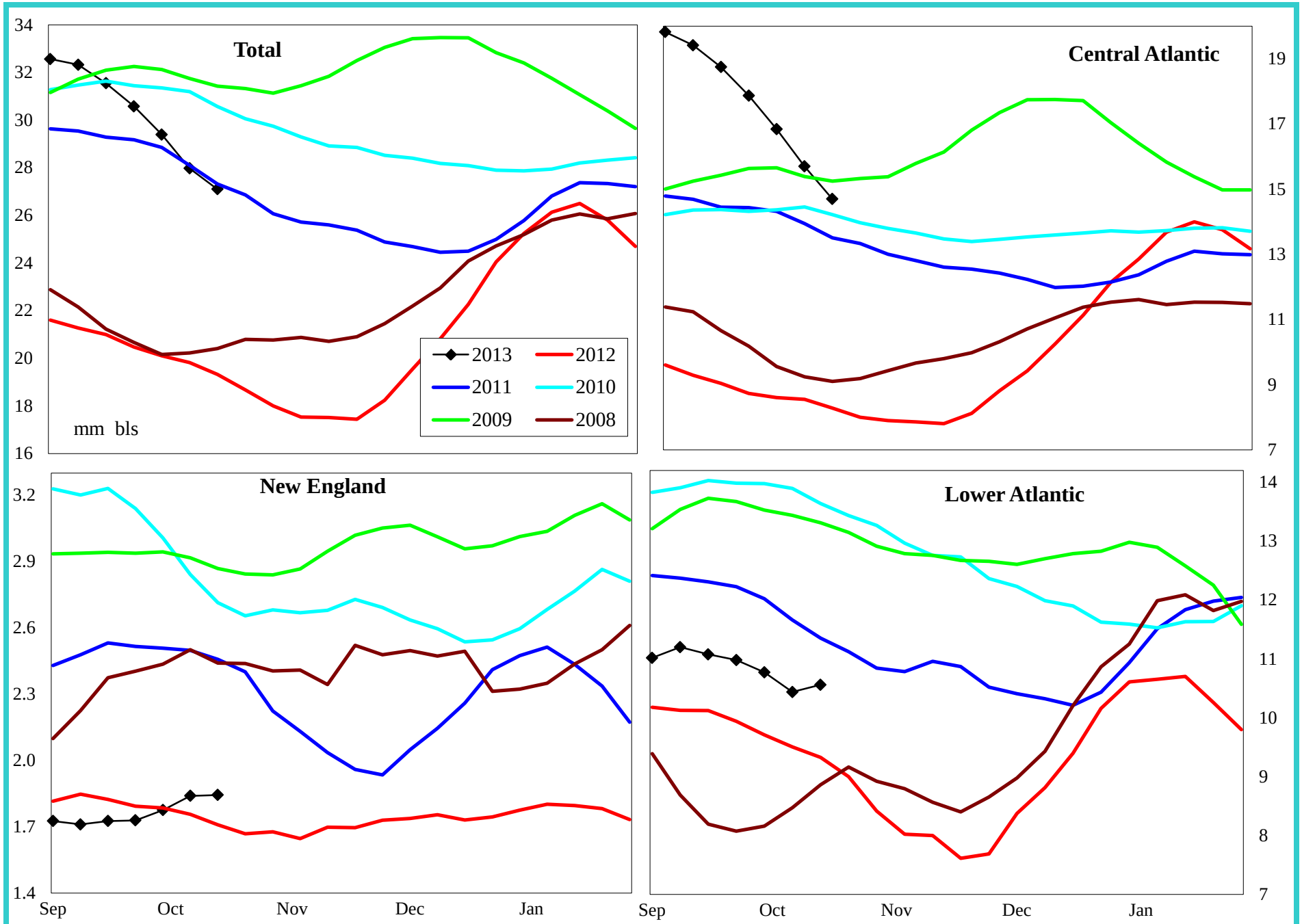
PADD 1 Low Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	7,298	6,331	-40	1,006
% change	36.9	75.7	-2.1	10.5

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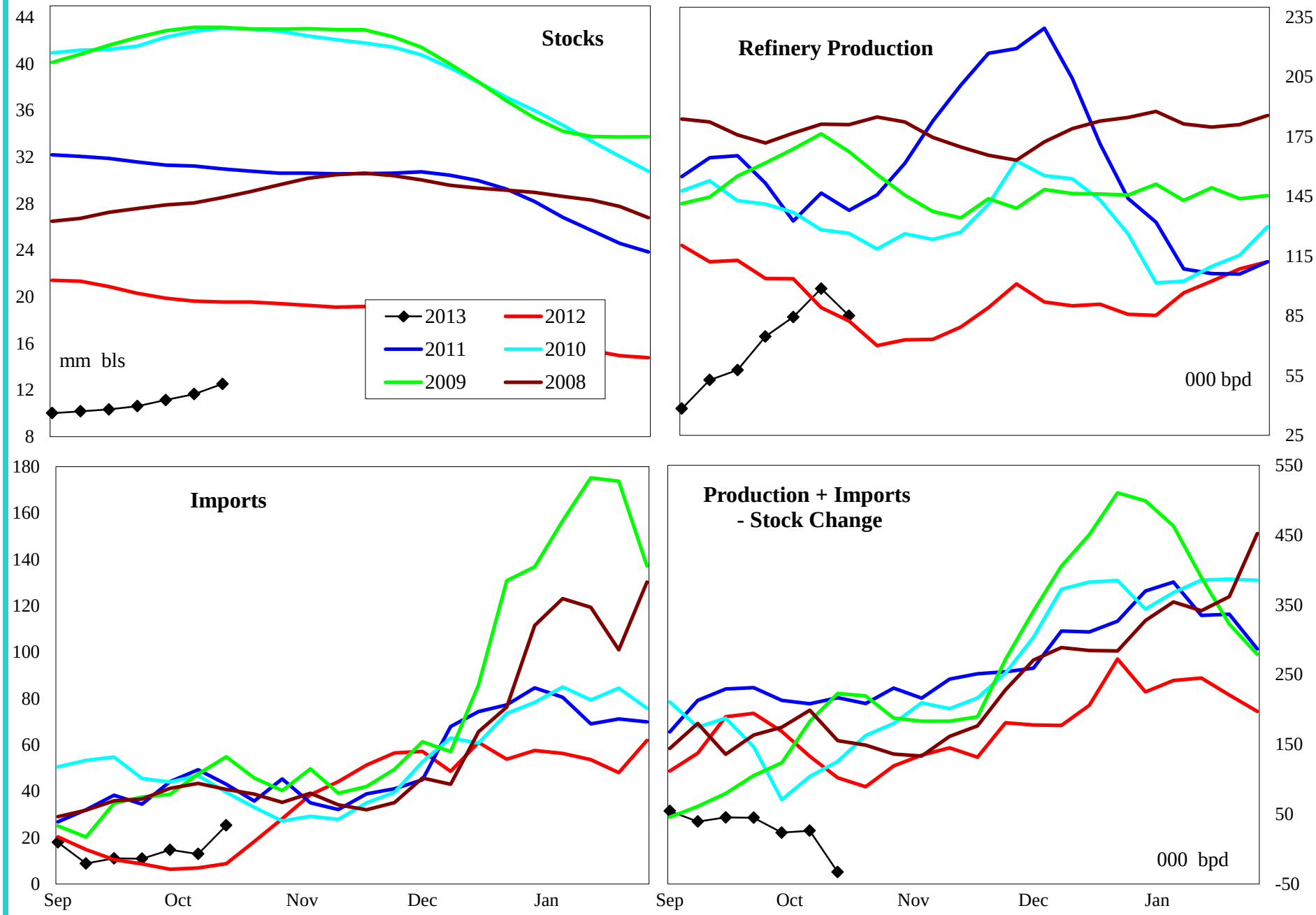
PADD 1 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-7,186	-1	6	-131
% change	-36.4	-0.5	72.4	-84.8

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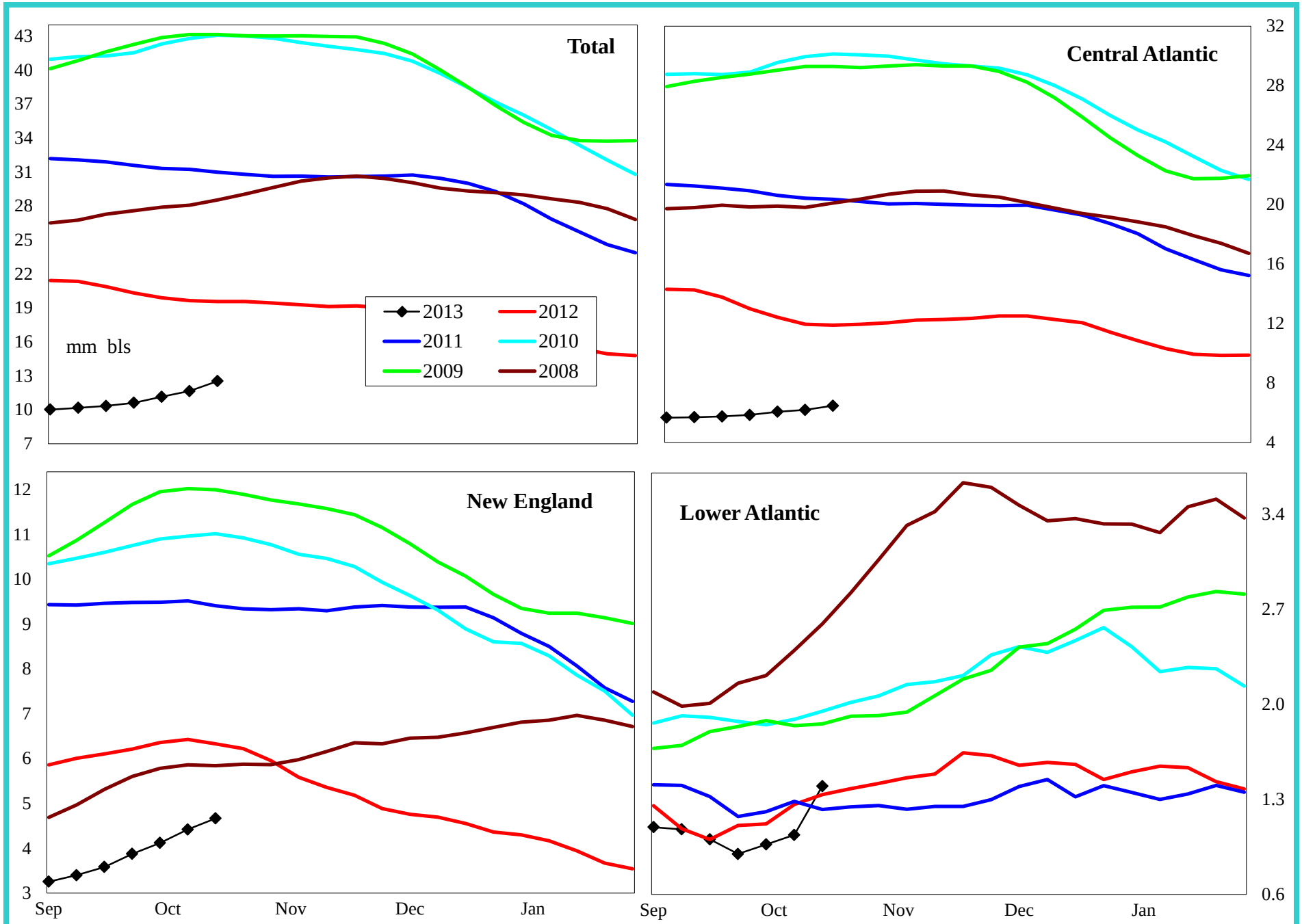
PADD 1 High Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-7,186	-5,397	-2,080	292
% change	-36.4	-45.5	-30.8	26.4

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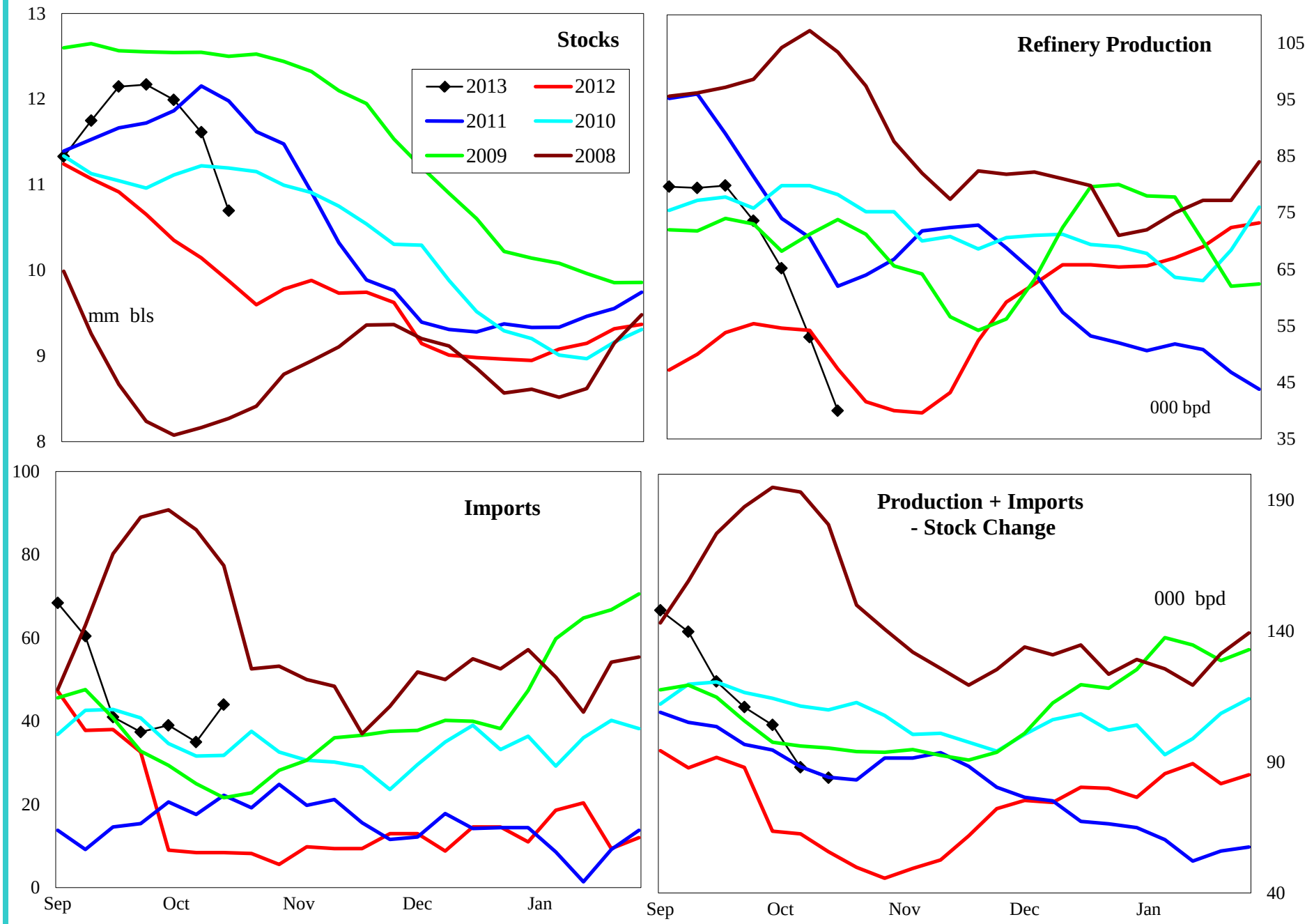
PADD 1 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	819	5	34	39
% change	8.3	9.5	957.1	65.0

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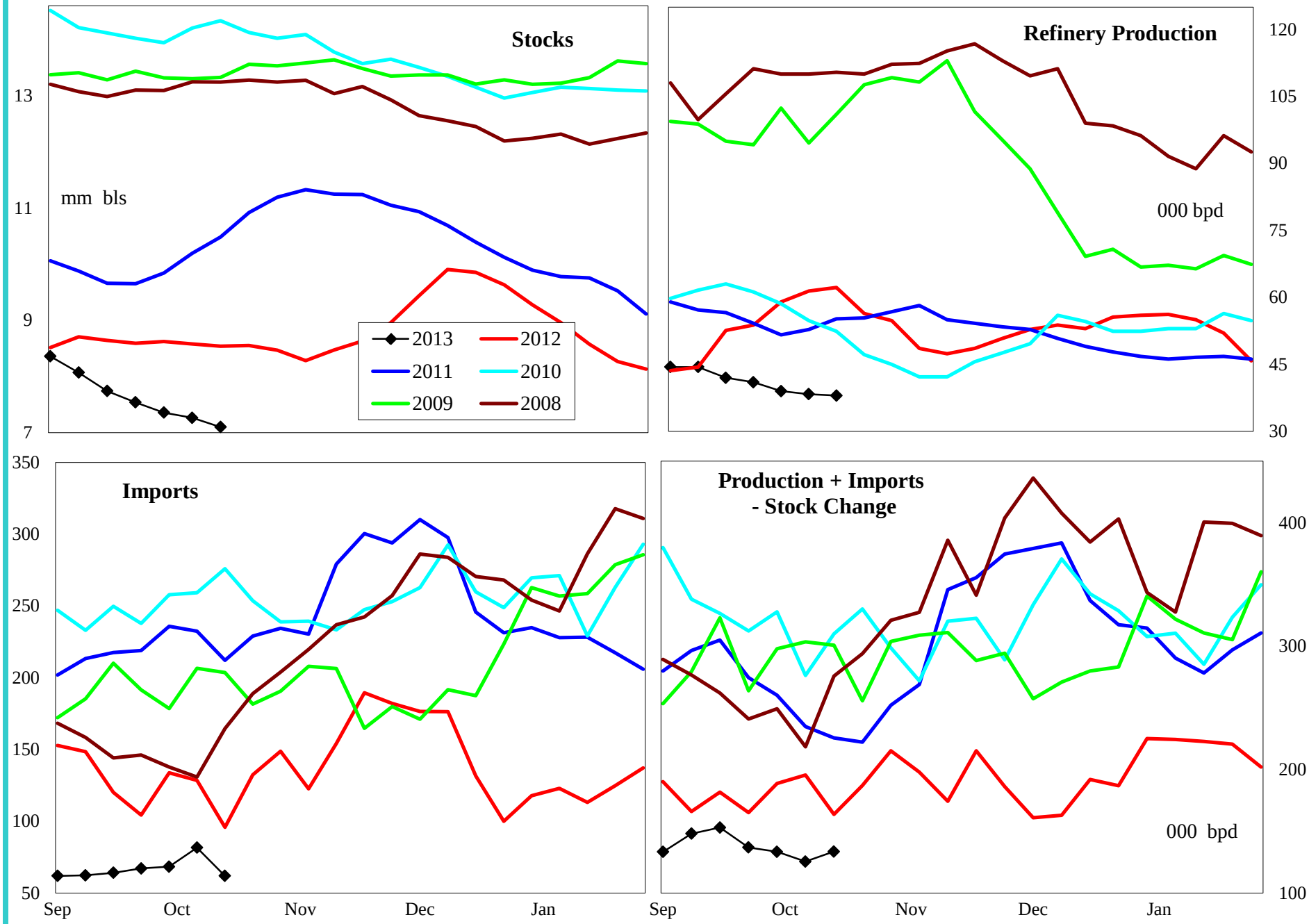
PADD 1 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,441	-20	-54	-52
% change	-16.1	-33.1	-43.8	-28.1

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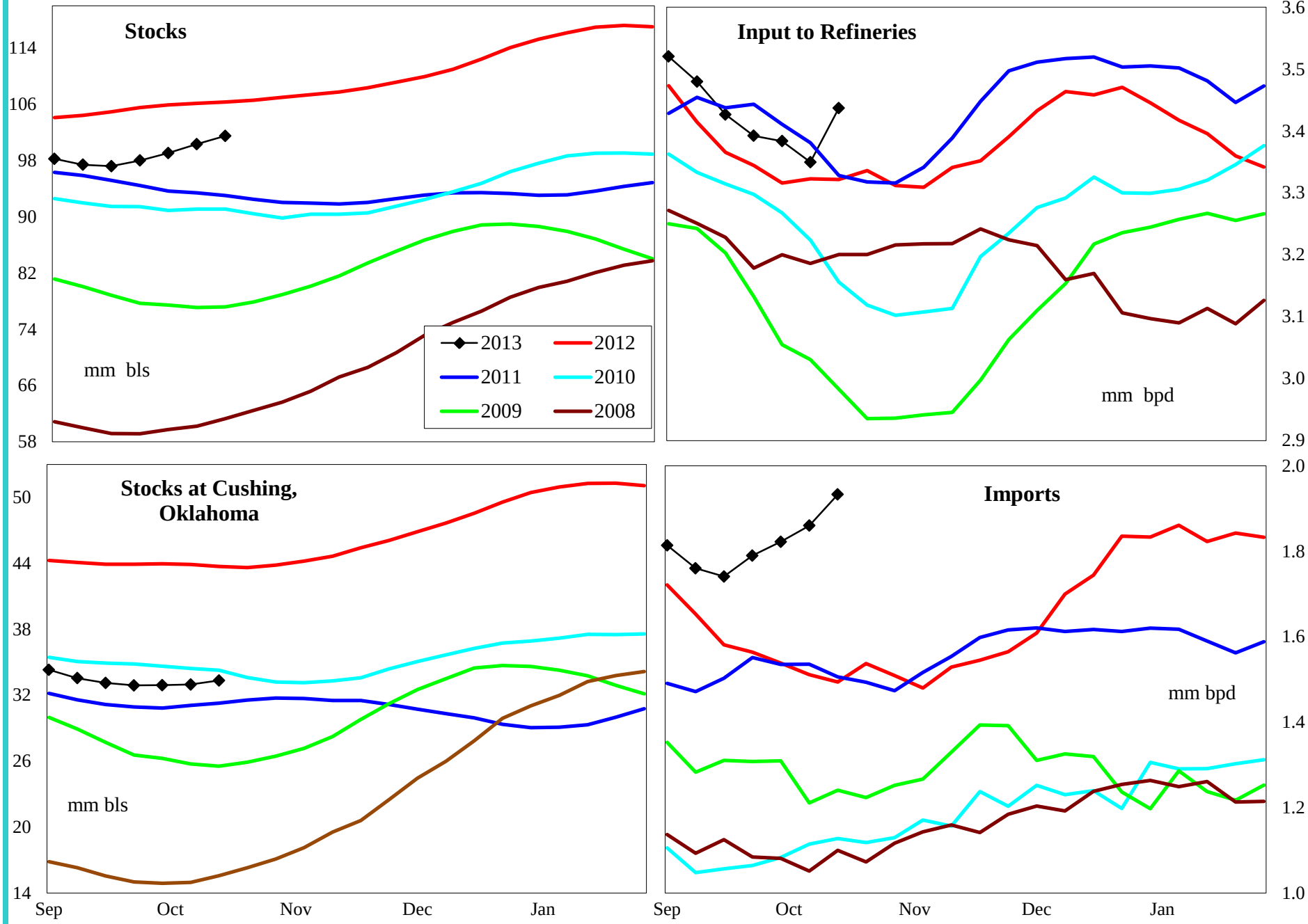
PADD 2 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Cushing	Input	Imports
000 bpd (000 bls stks)	-4,821	-10,379	39	318
% change	-4.5	-23.7	1.2	21.0

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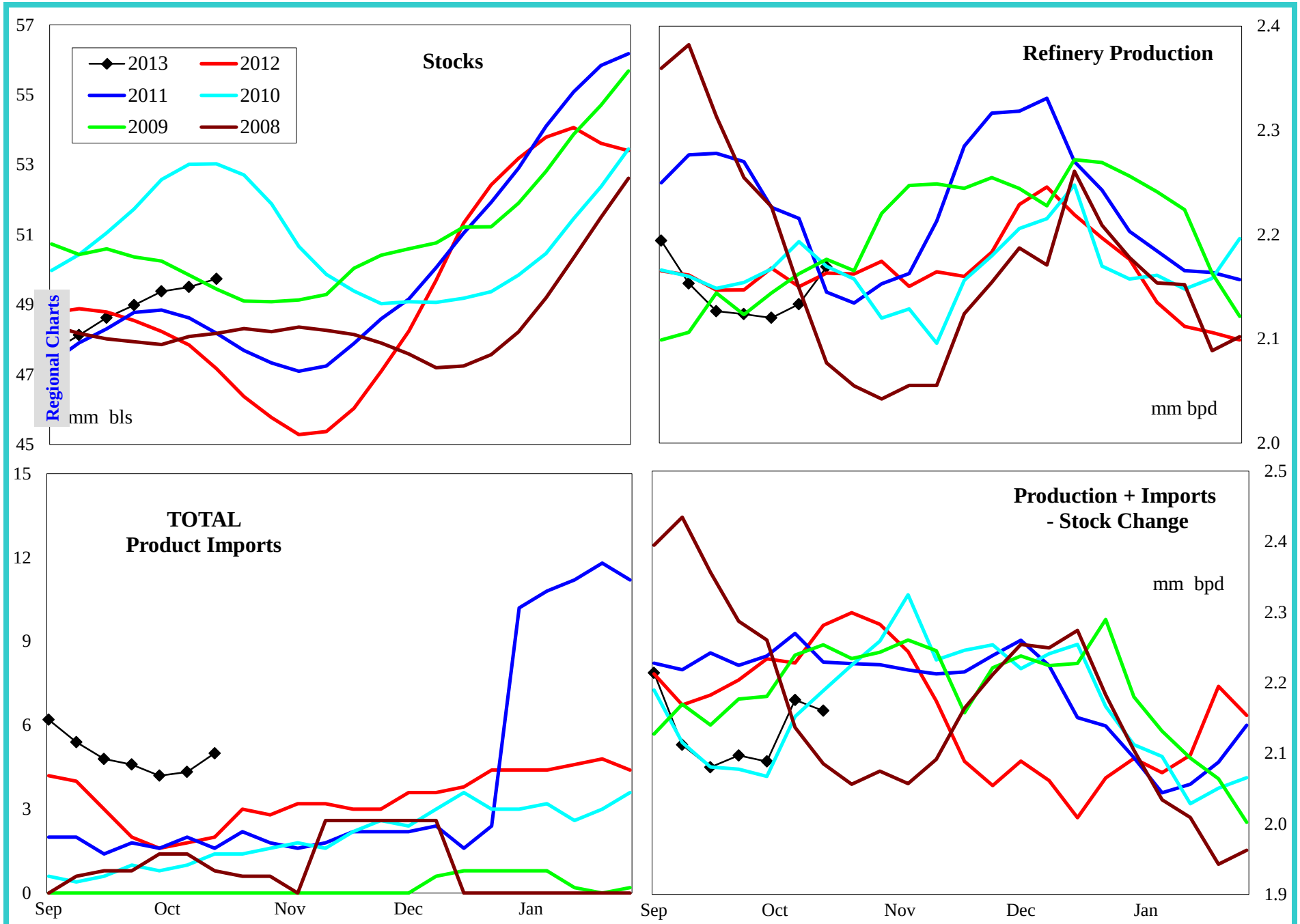
PADD 2 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,563	-48	3	-142
% change	5.4	-2.2	200.0	-6.4

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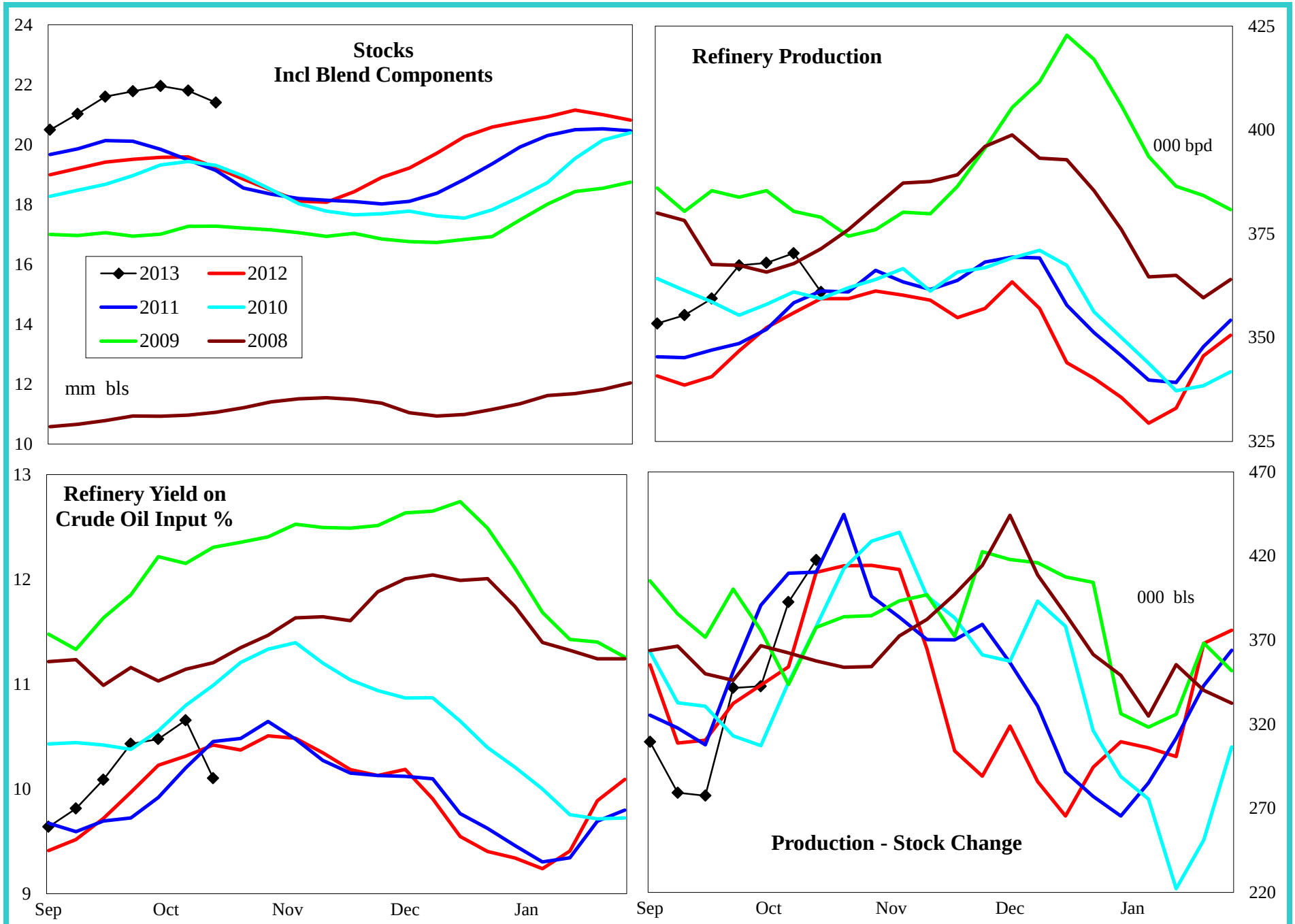
PADD 2 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	2,171	13	14
% change	11.3	3.7	3.8

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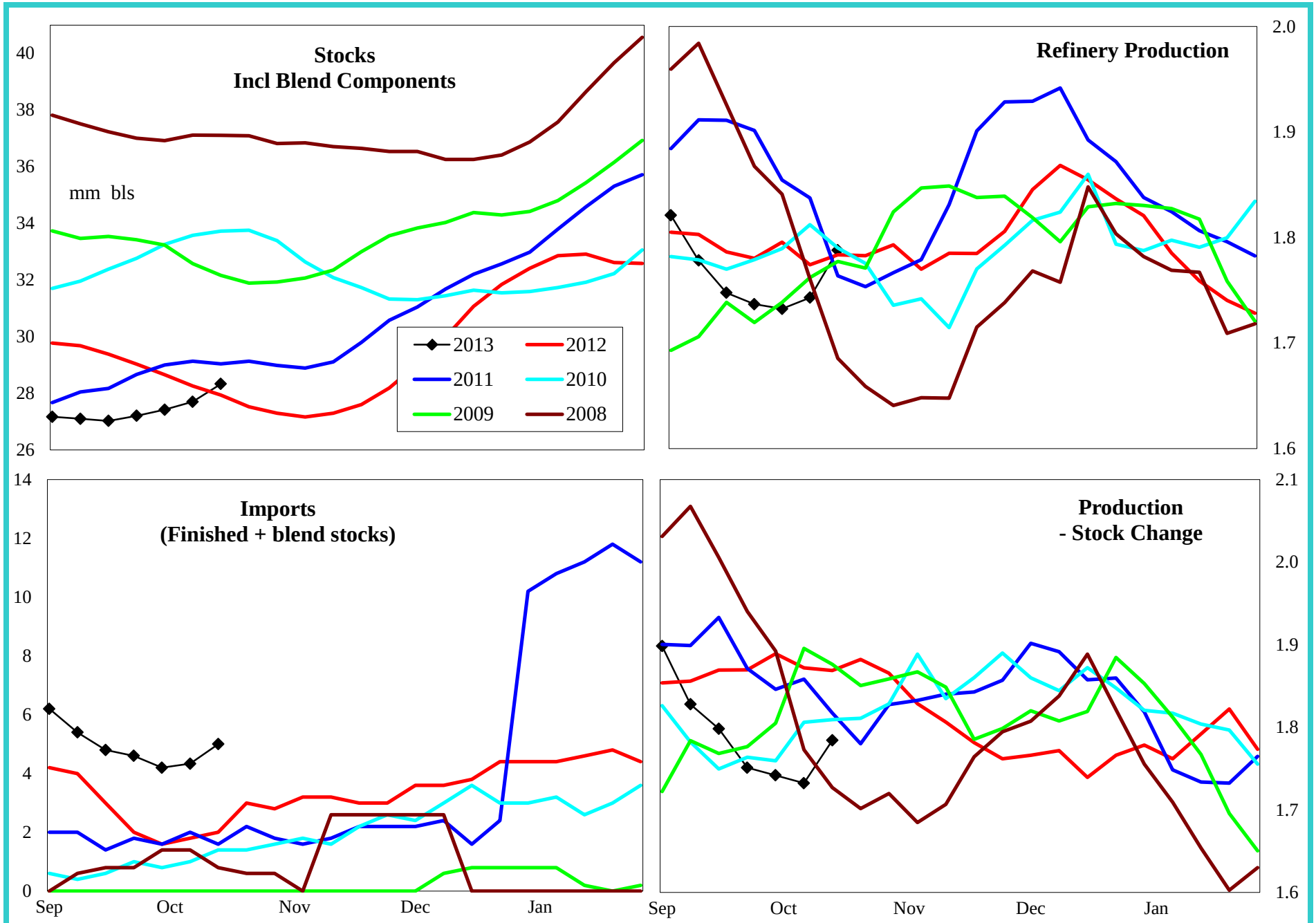
PADD 2 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	283	-63	-177
% change	1.0	-3.5	-9.4

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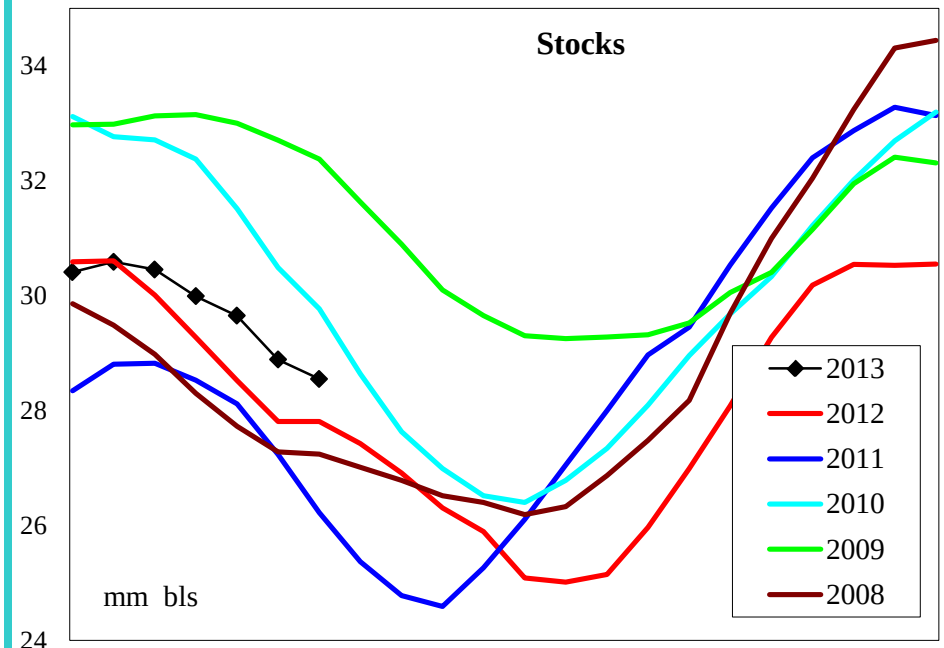
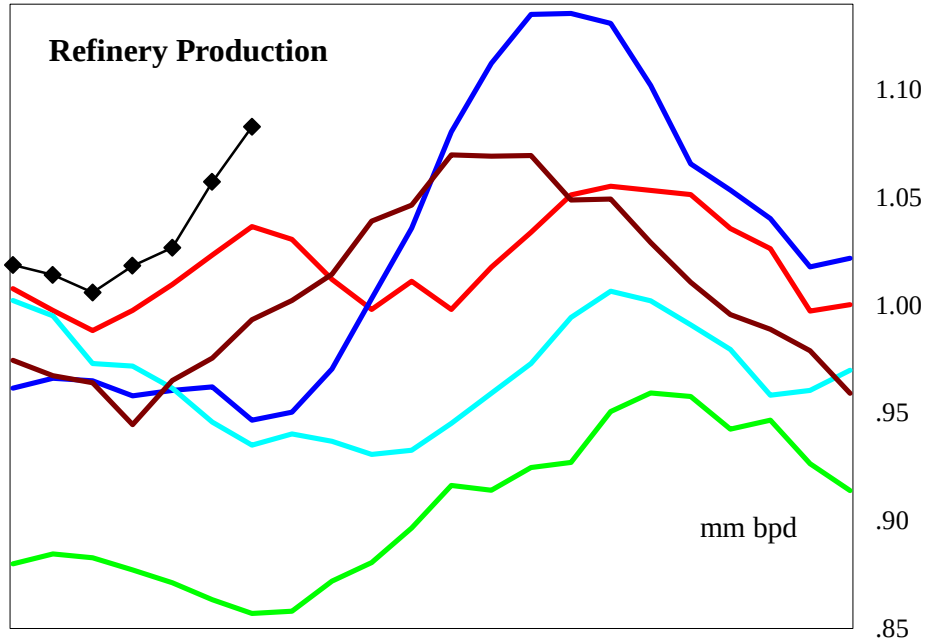
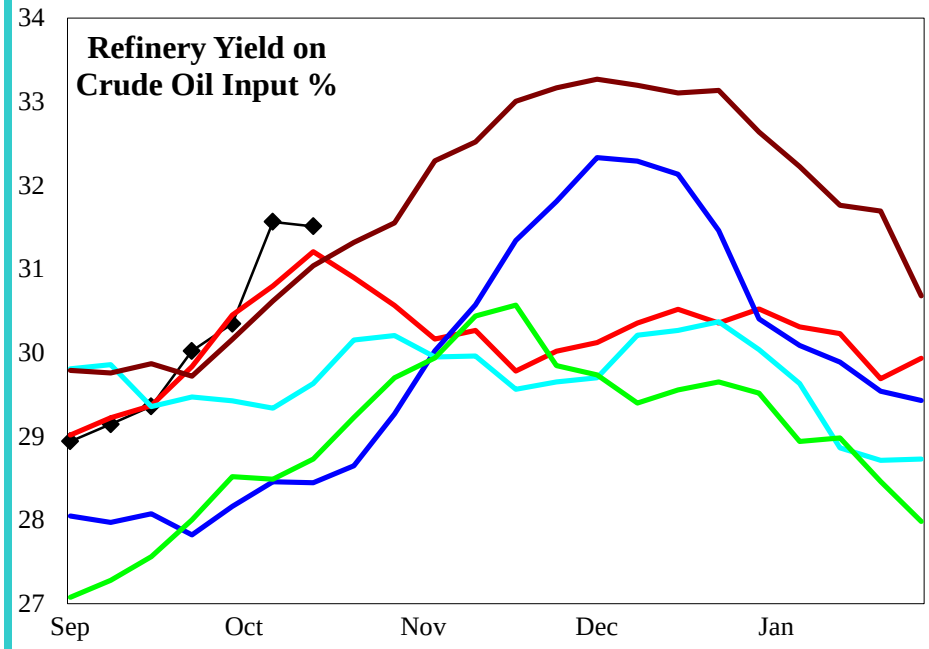
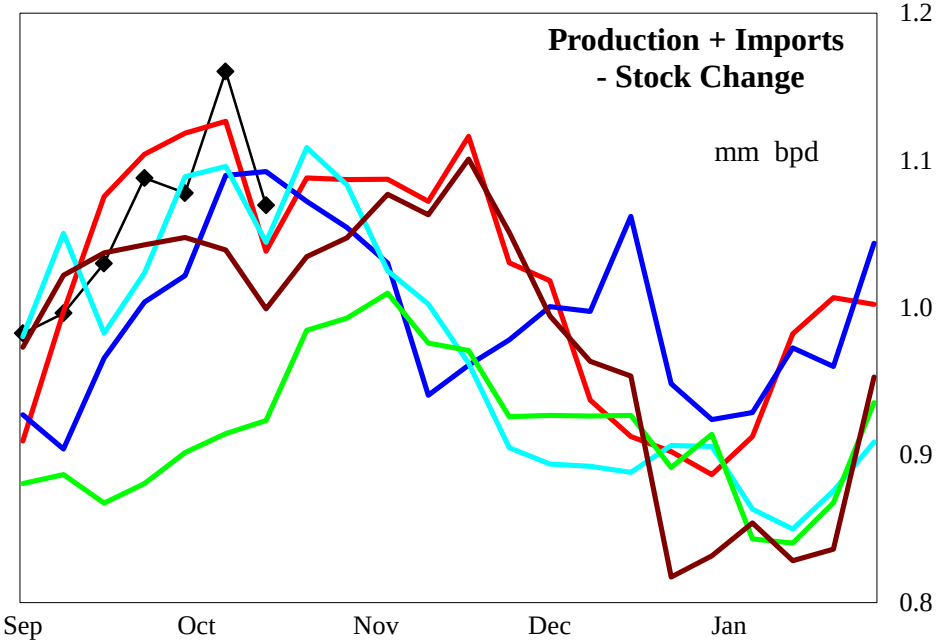
PADD 2 Distillate Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	737	15	1	-25
% change	2.6	1.4	75.0	-2.2

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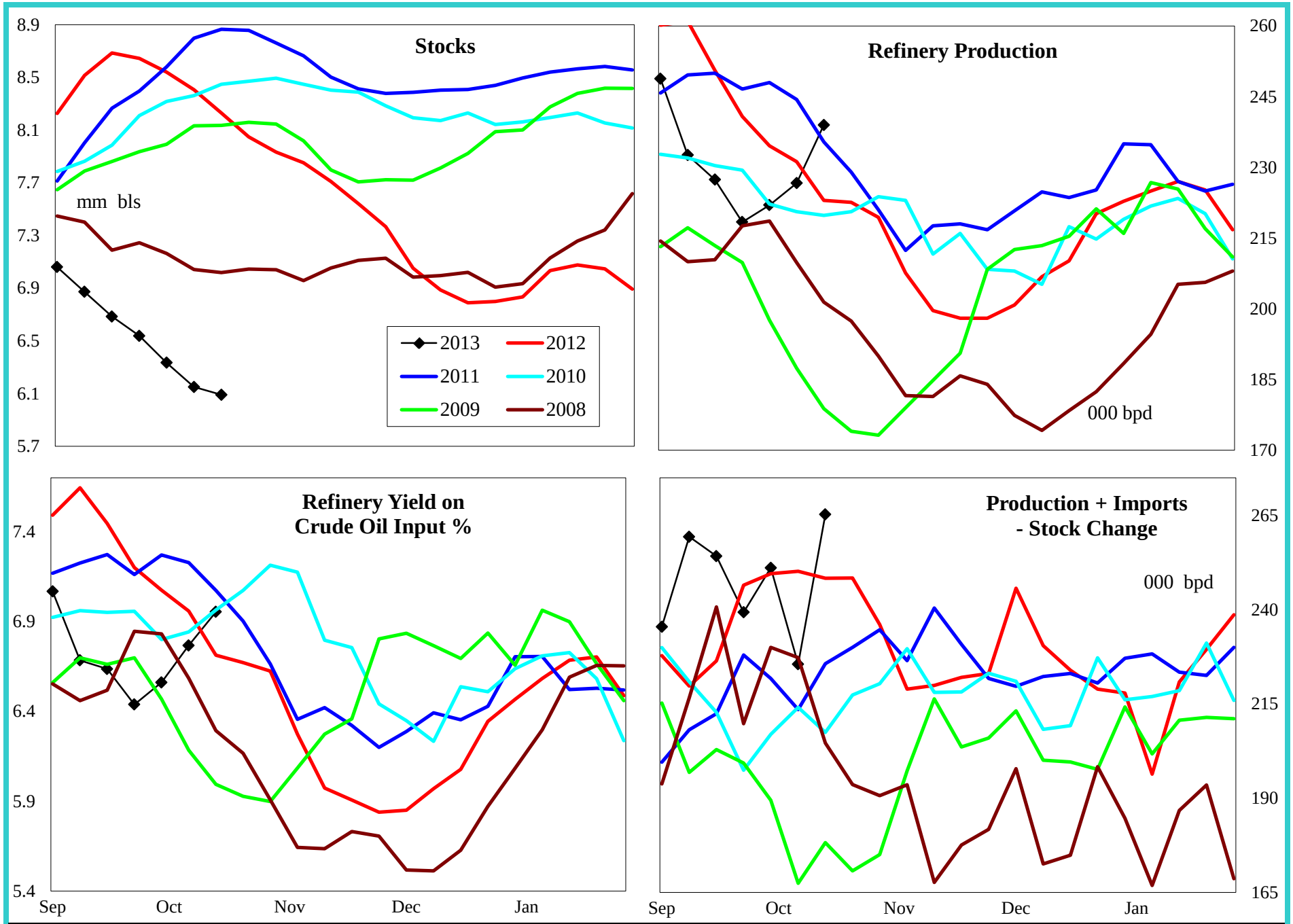
PADD 2 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,138	-10	0	3
% change	-26.0	-4.2	#DIV/0!	1.2

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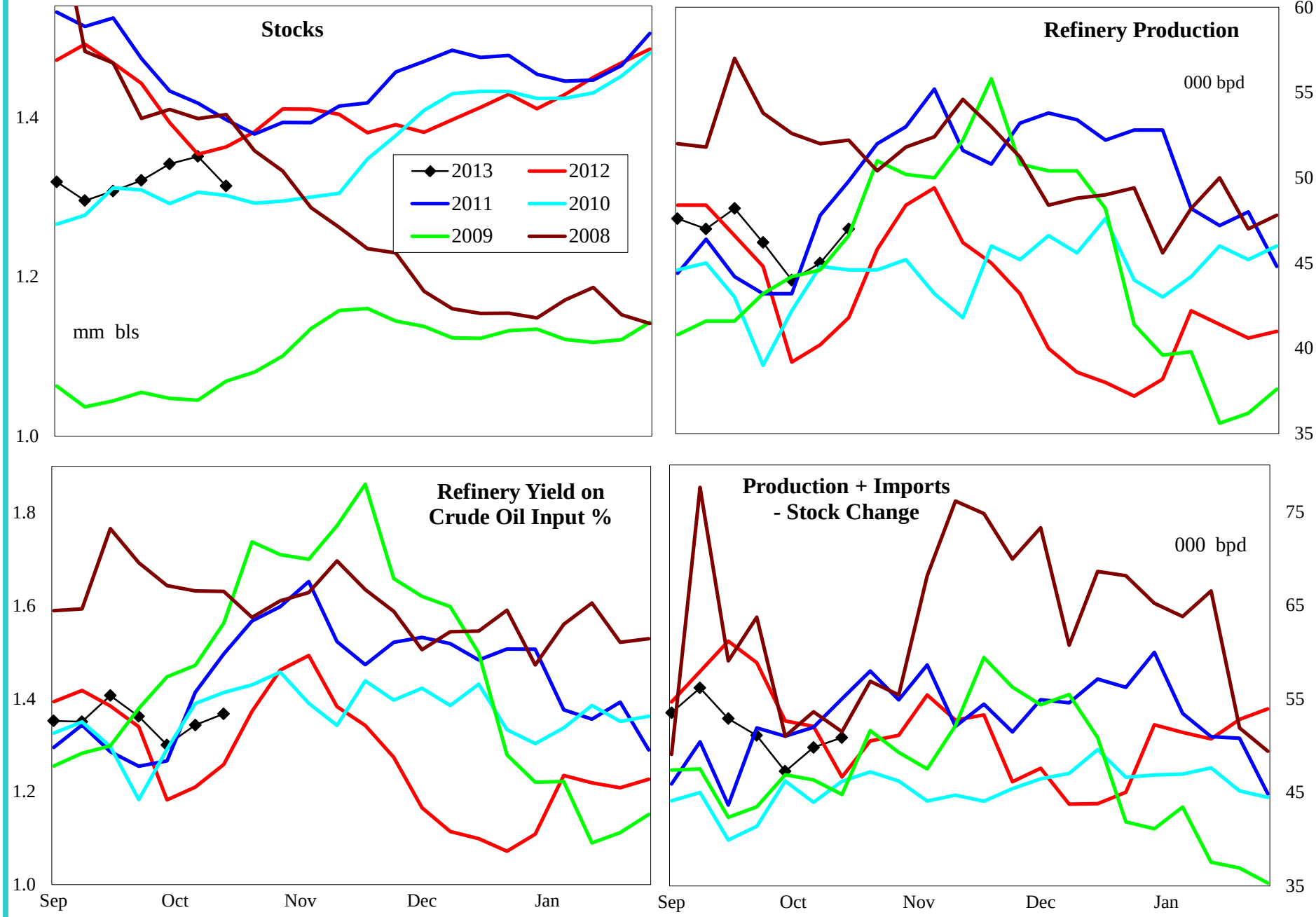
PADD 2 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-49	8	-2	-1
% change	-3.6	21.2	-24.0	-2.0

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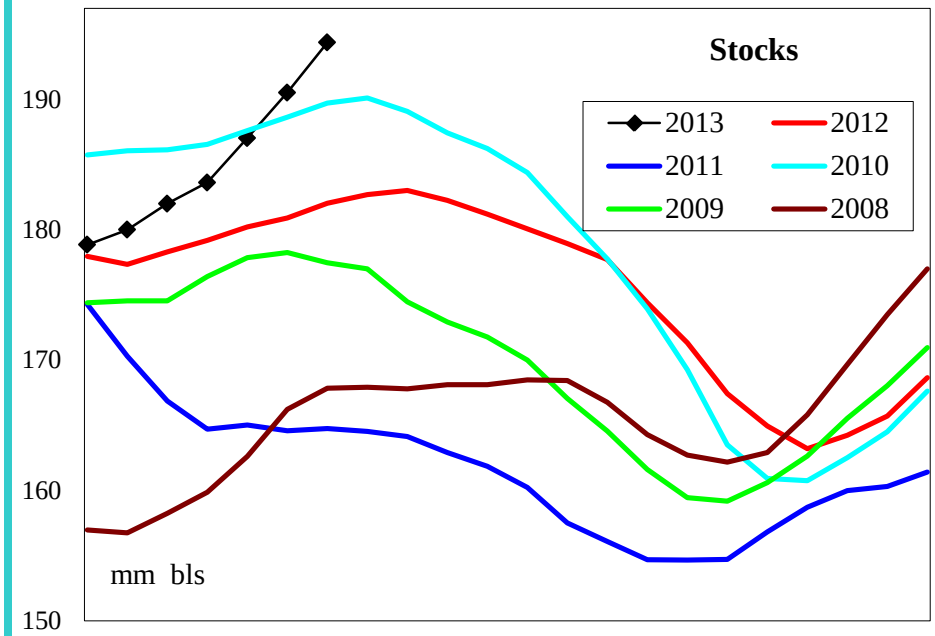
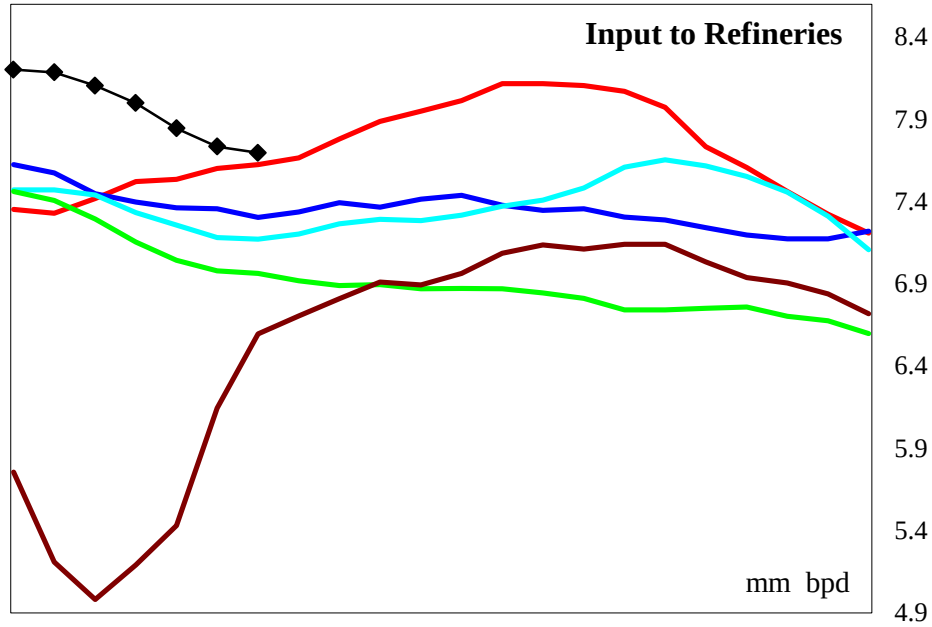
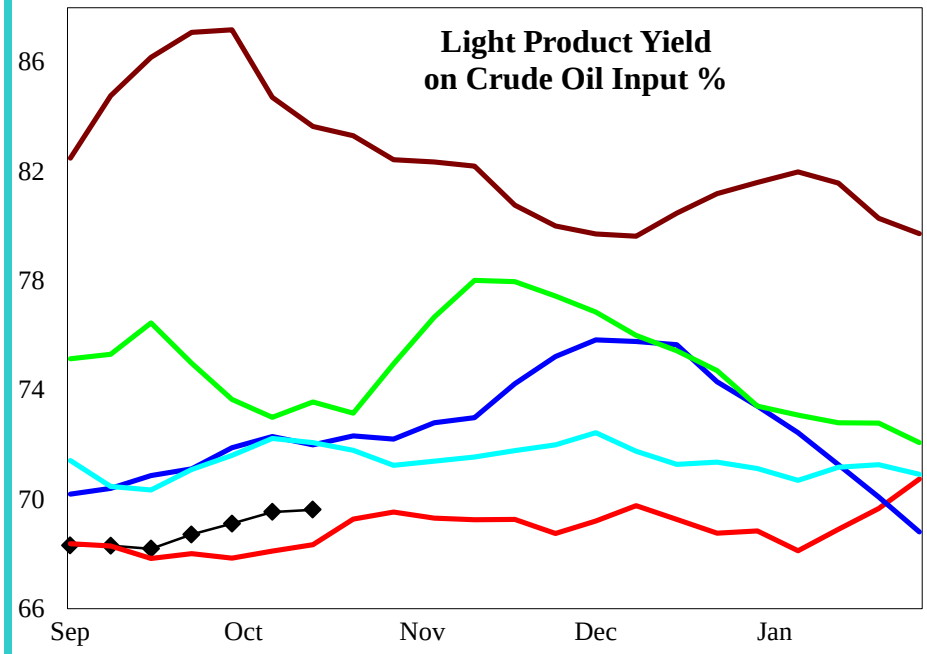
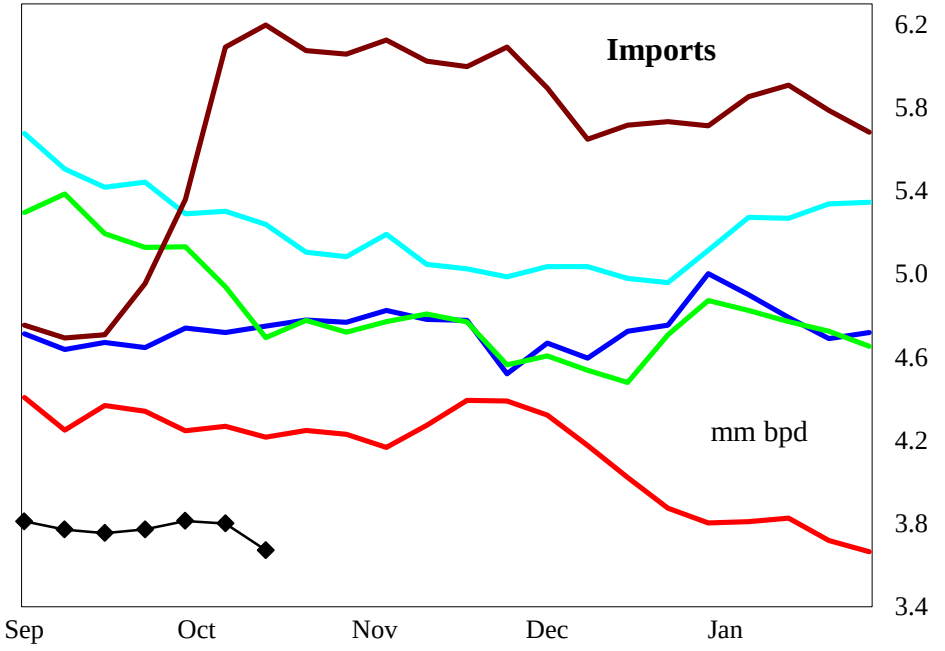
PADD 3 Crude Oil Supply and Refining









4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	12,332	237	-572
% change	6.8	3.1	-13.2

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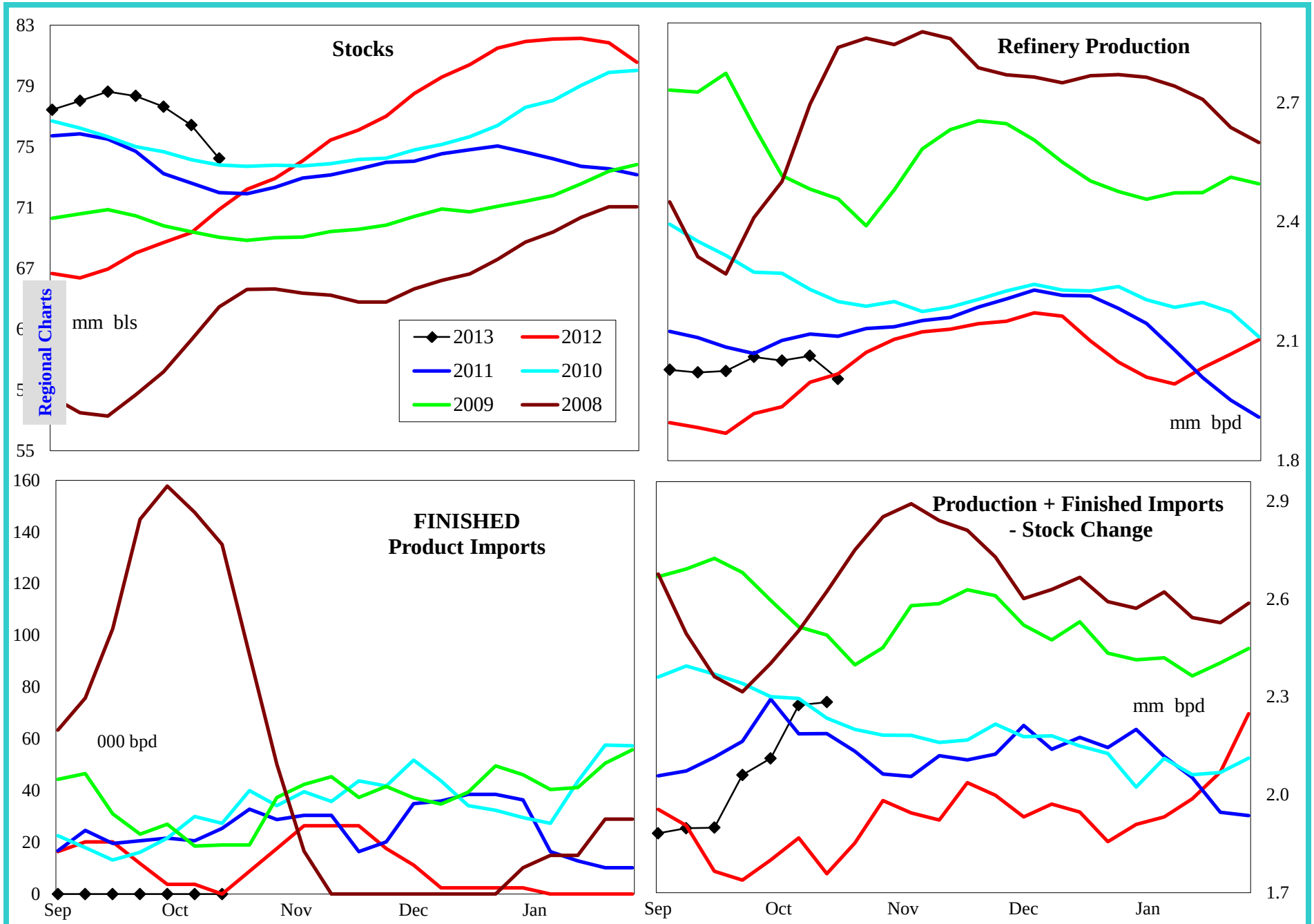
PADD 3 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	5,207	100	-5	-25	344
% change	7.5	5.2	-100.0	-79.7	18.2

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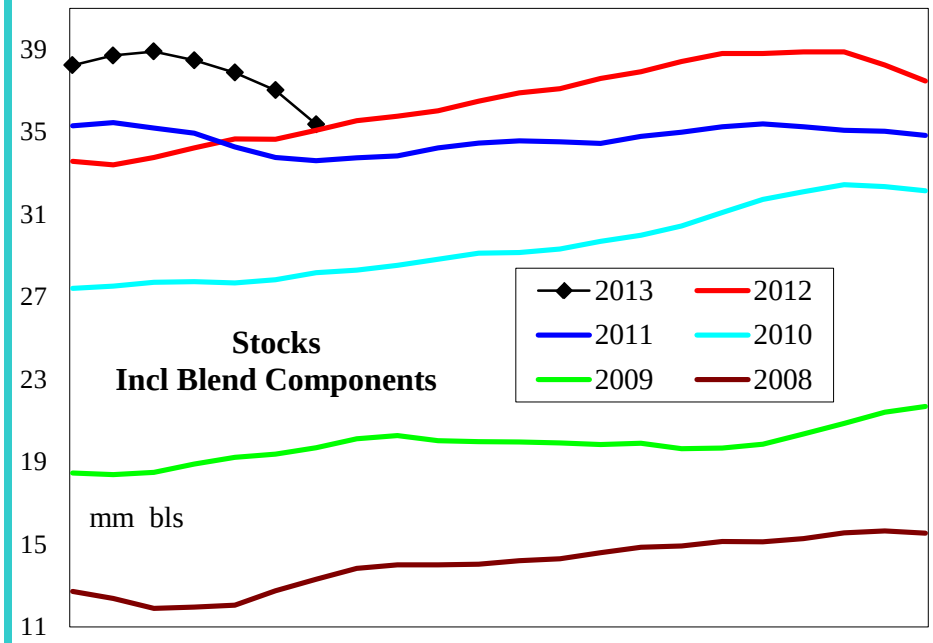
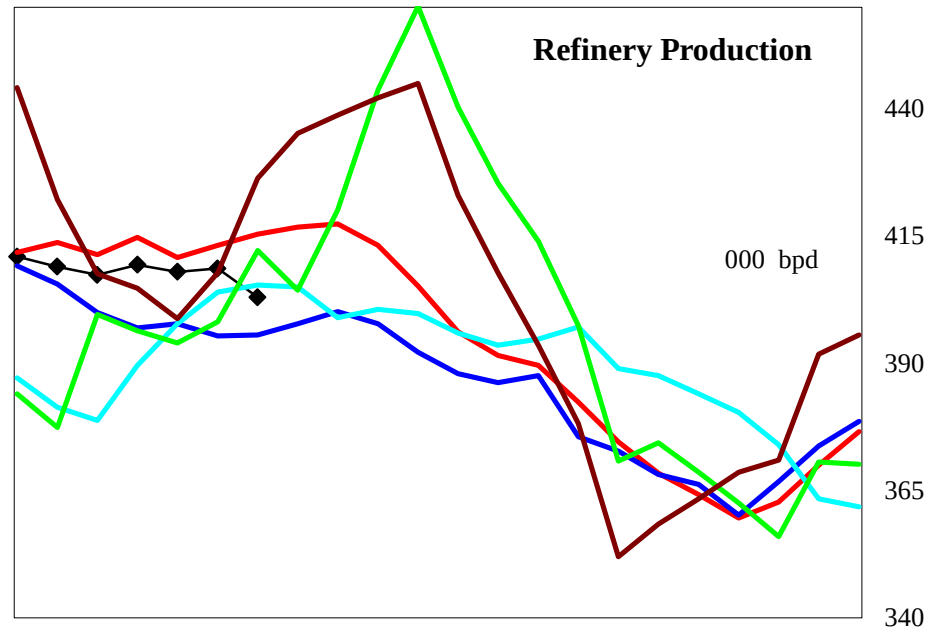
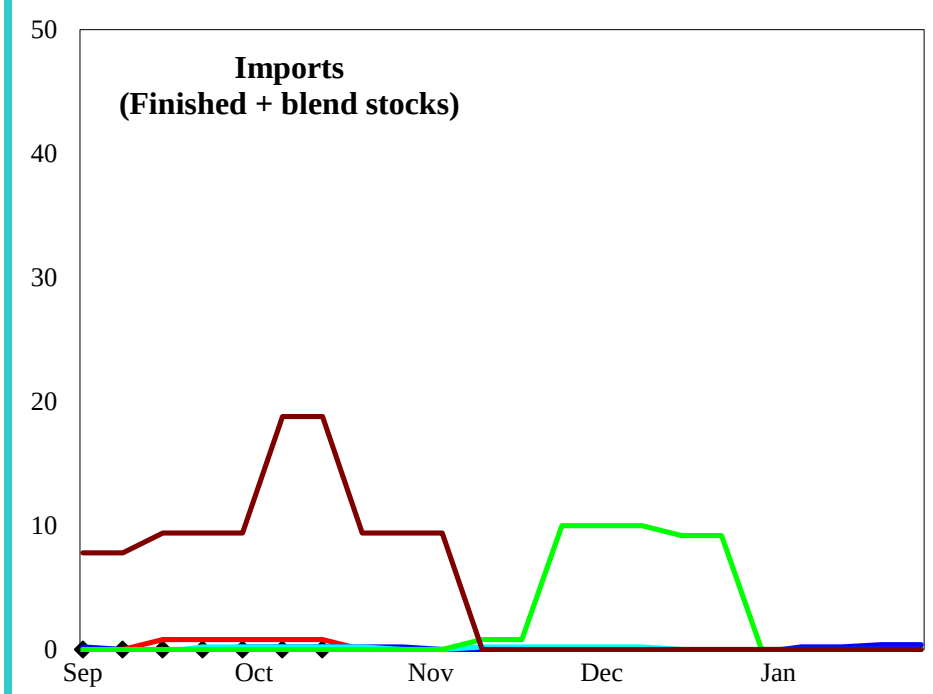
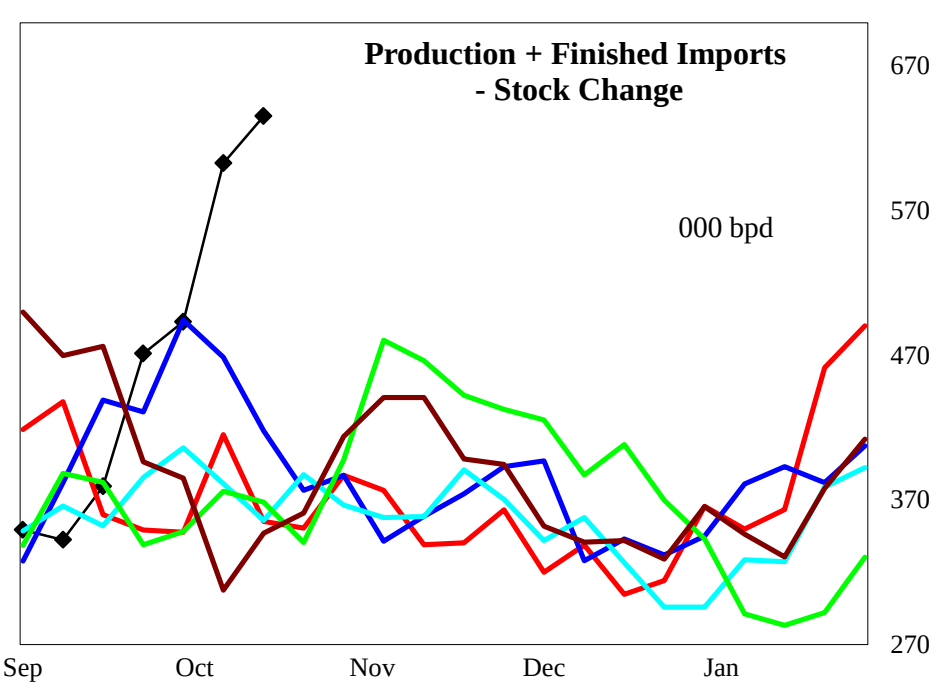
PADD 3 Reformulated Gasoline Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	780	-5	-1	116
% change	2.3	-1.3	-100.0	27.8

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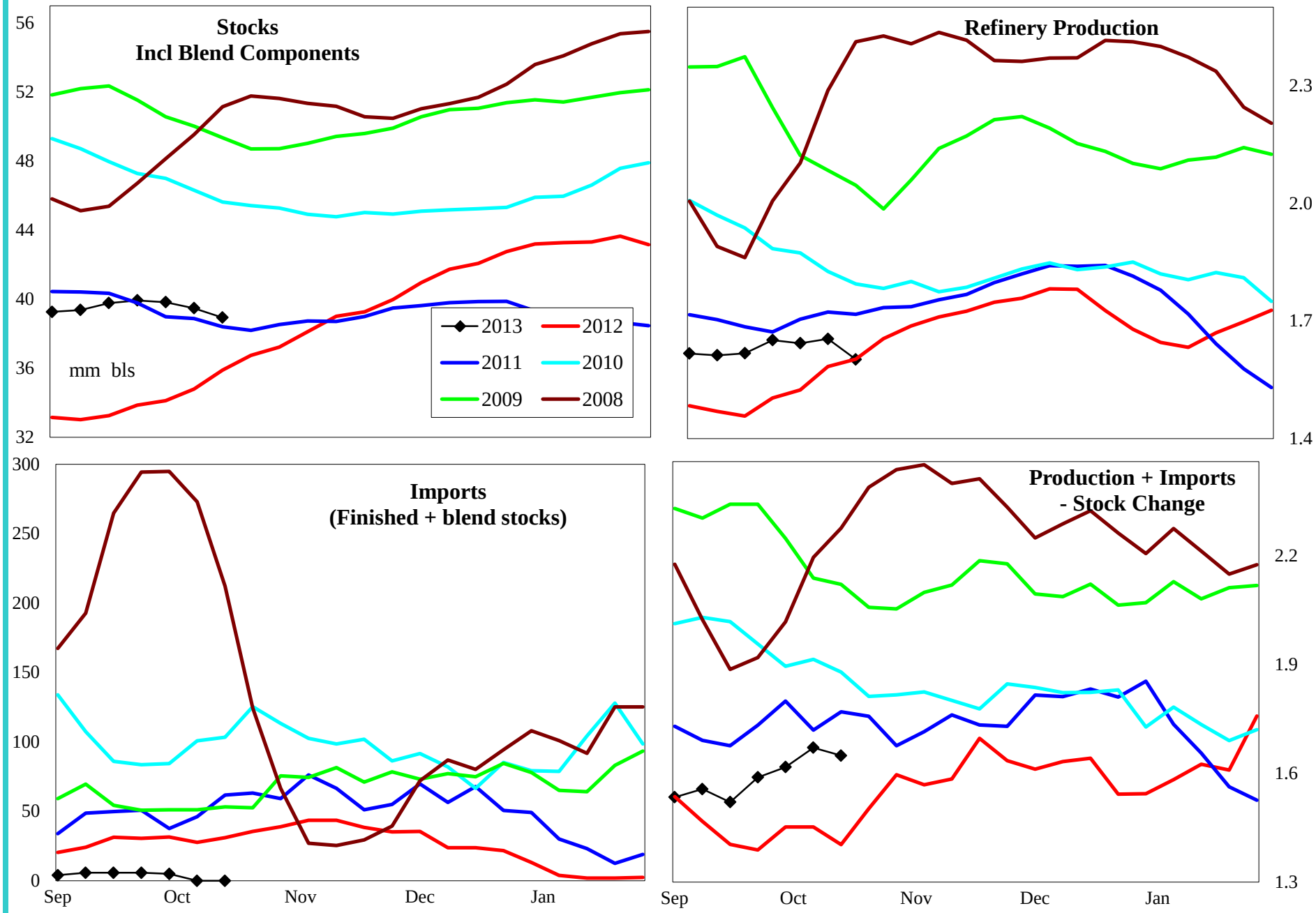
PADD 3 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	4,407	106	-28	228
% change	12.8	6.9	-81.9	15.5

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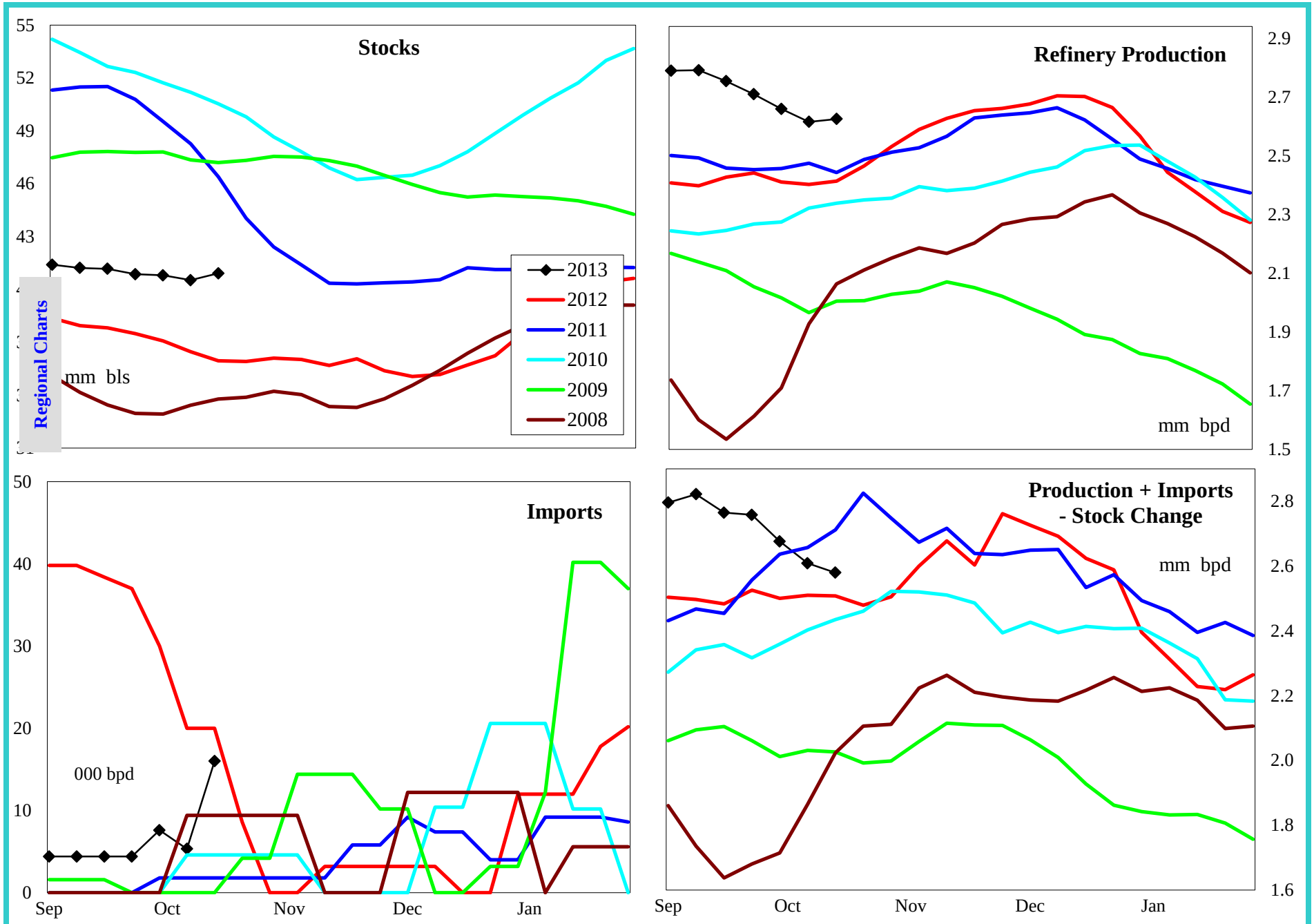
PADD 3 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	5,650	271	-21	145
% change	16.0	11.4	-84.0	5.7

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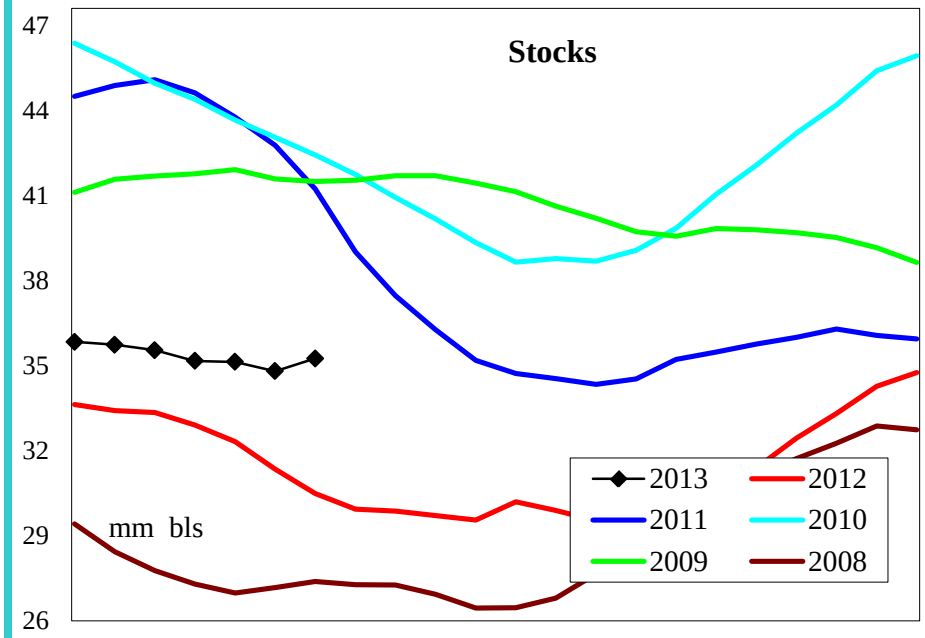
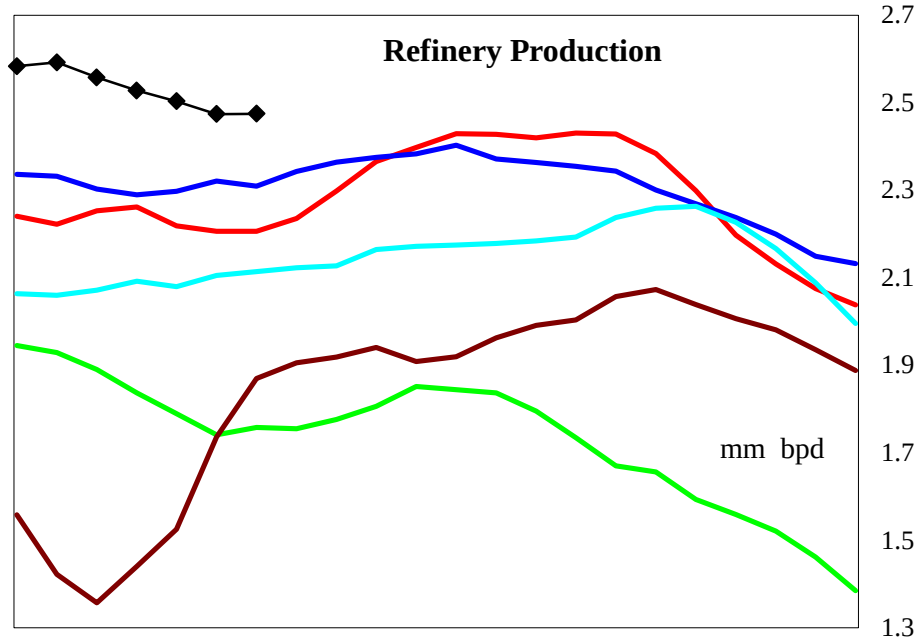
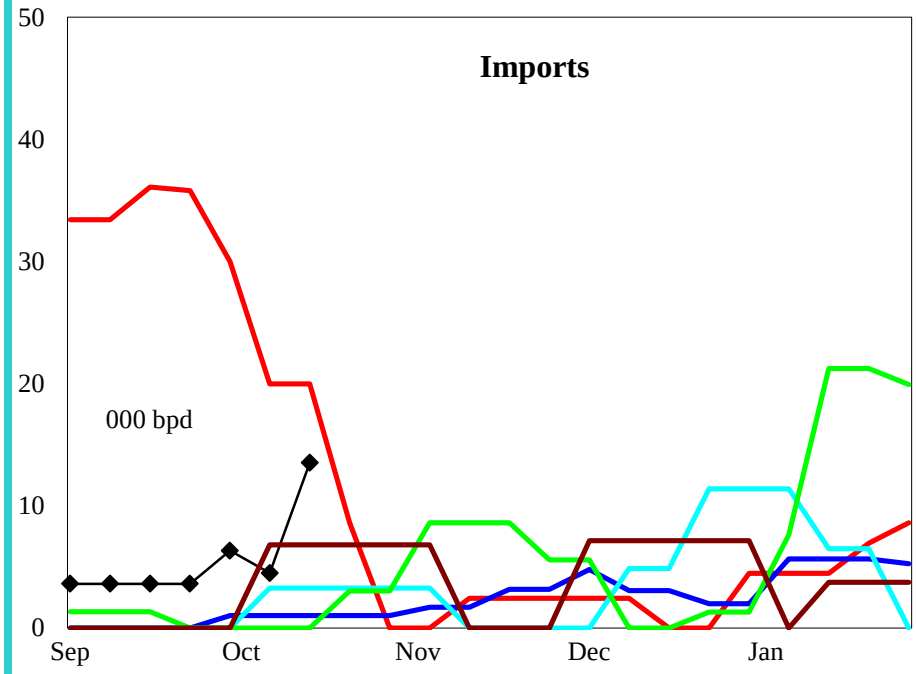
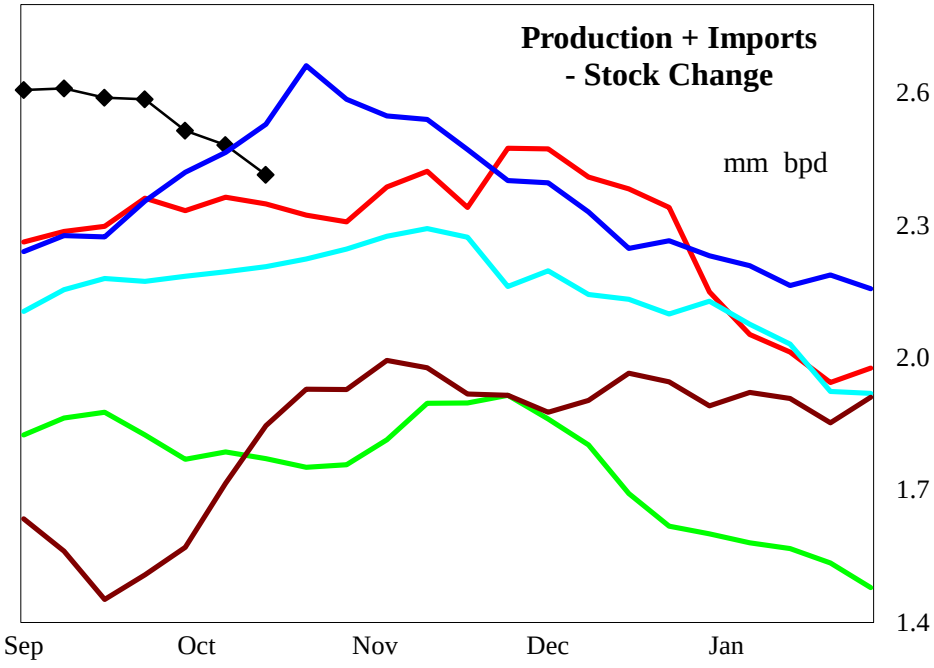
PADD 3 Low Sulfur Distillate Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	5,186	309	-22	140
% change	17.0	14.2	-86.5	5.9

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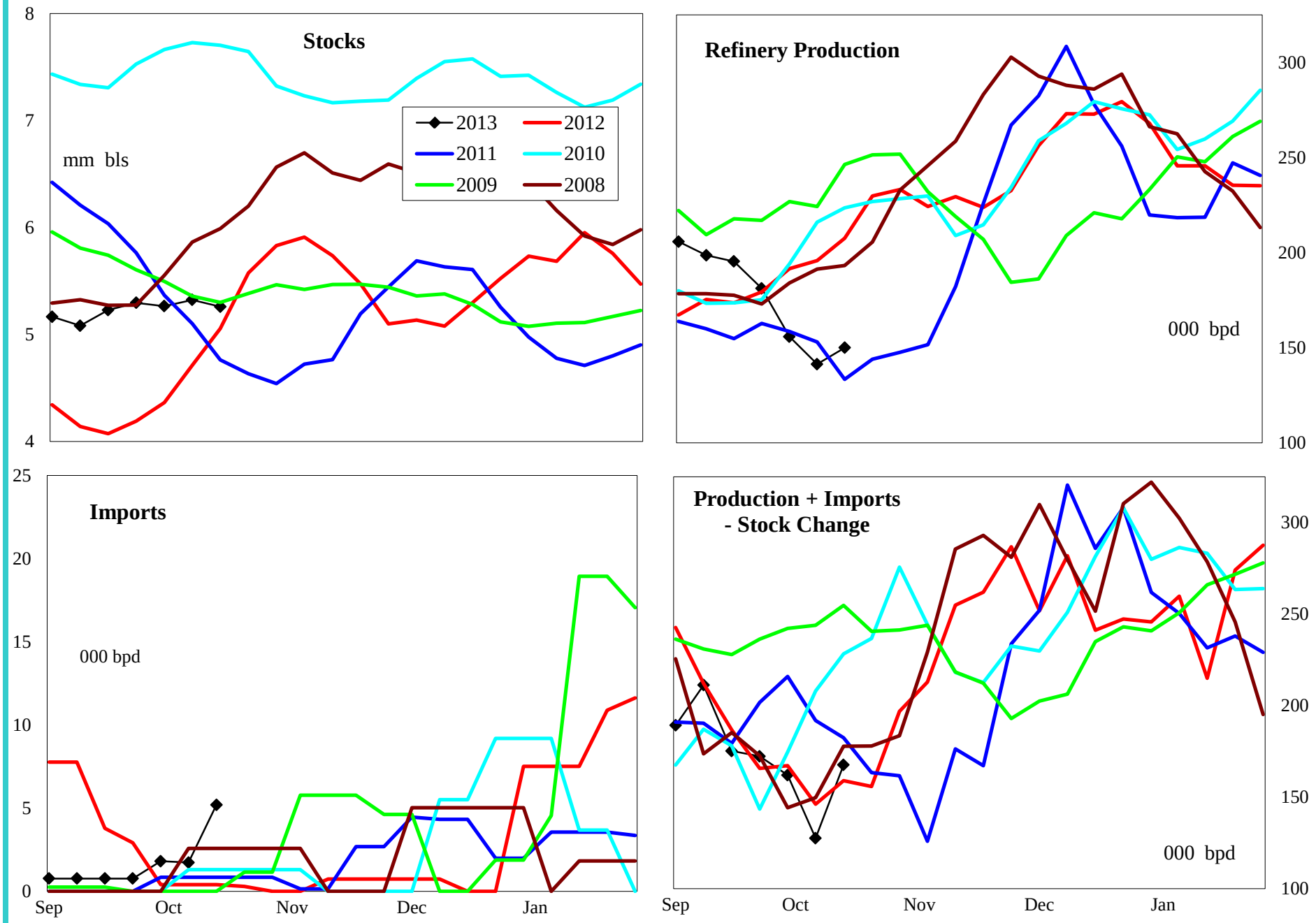
PADD 3 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	465	-38	1	5
% change	9.7	-20.6	157.6	3.5

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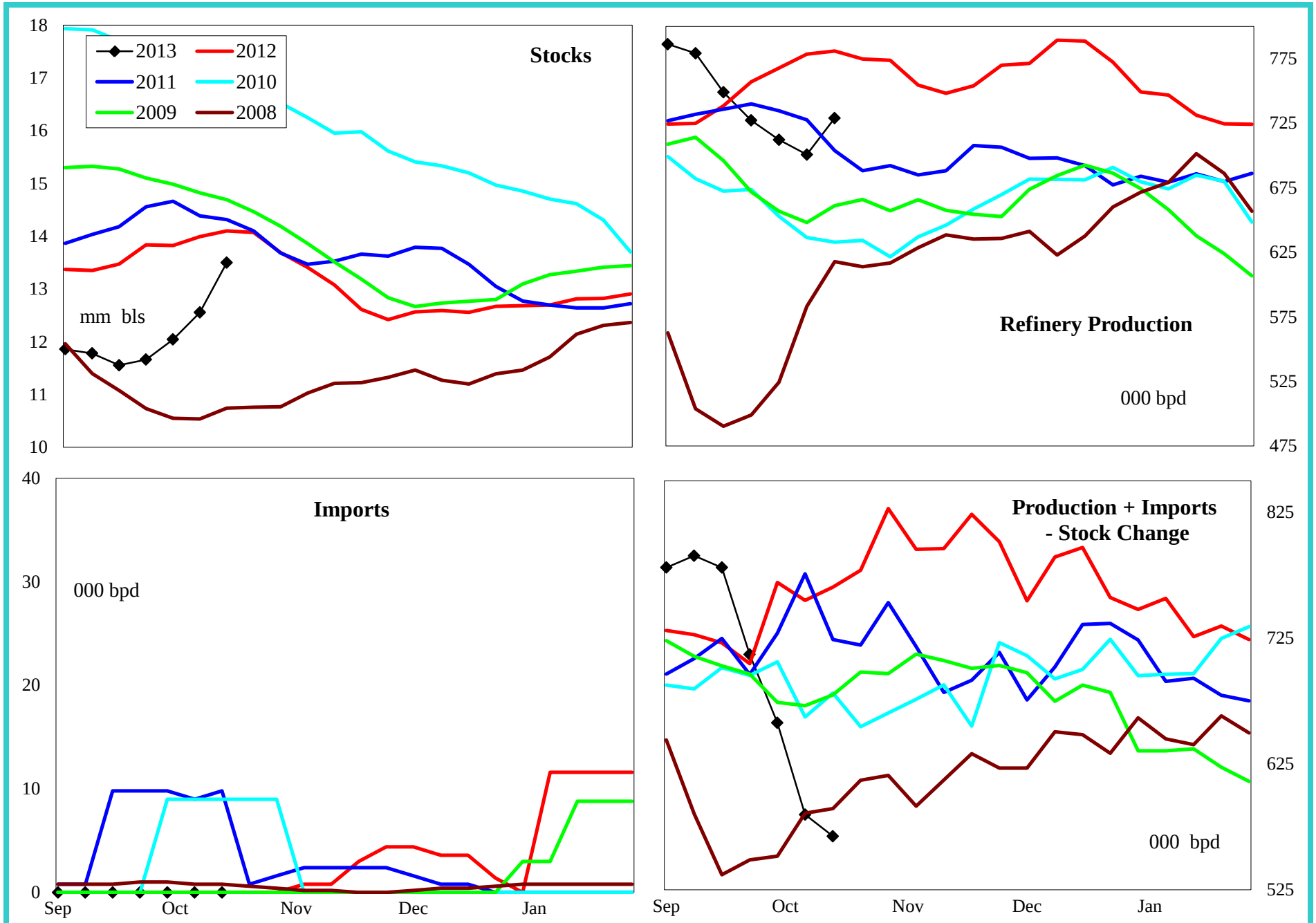
PADD 3 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-598	-59	0	-128
% change	-4.1	-7.6	#DIV/0!	-16.7

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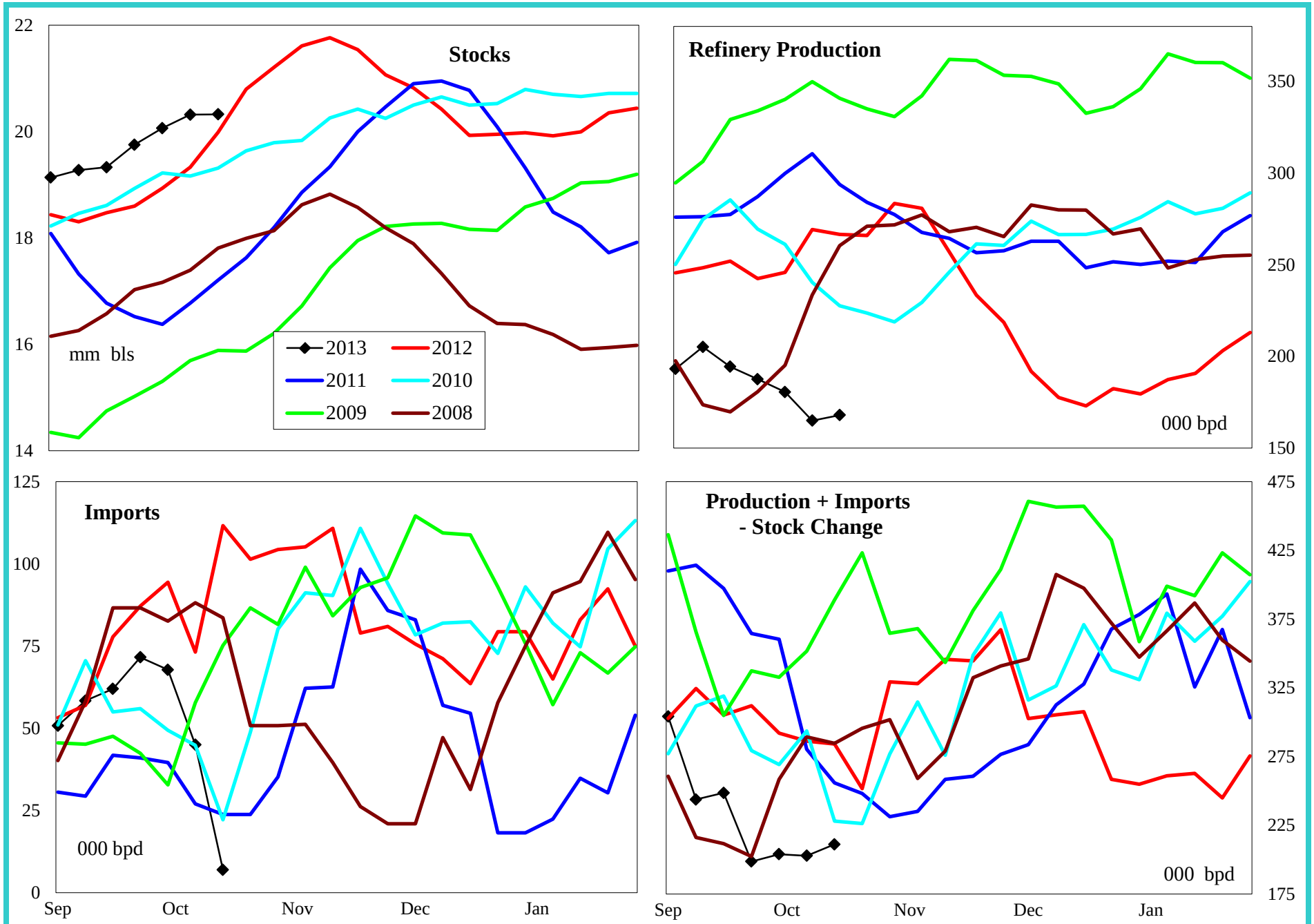
PADD 3 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	336	-67	-13	-109
% change	1.7	-27.1	-15.6	-34.3

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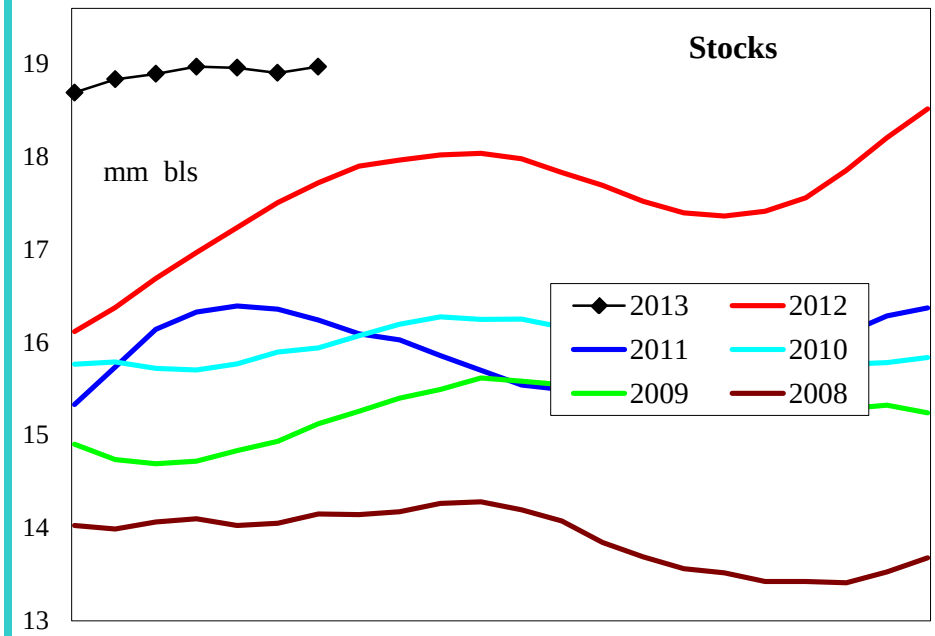
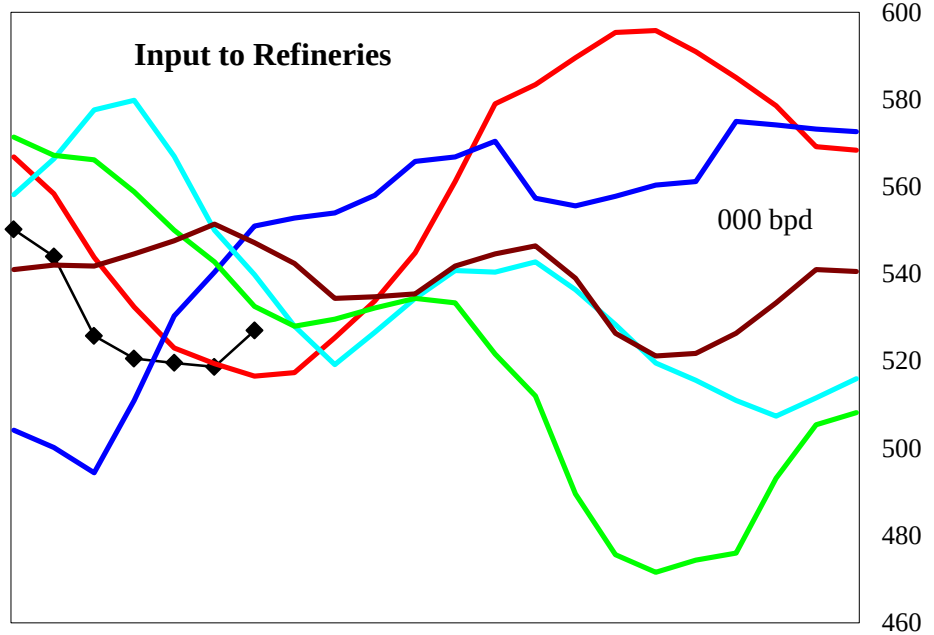
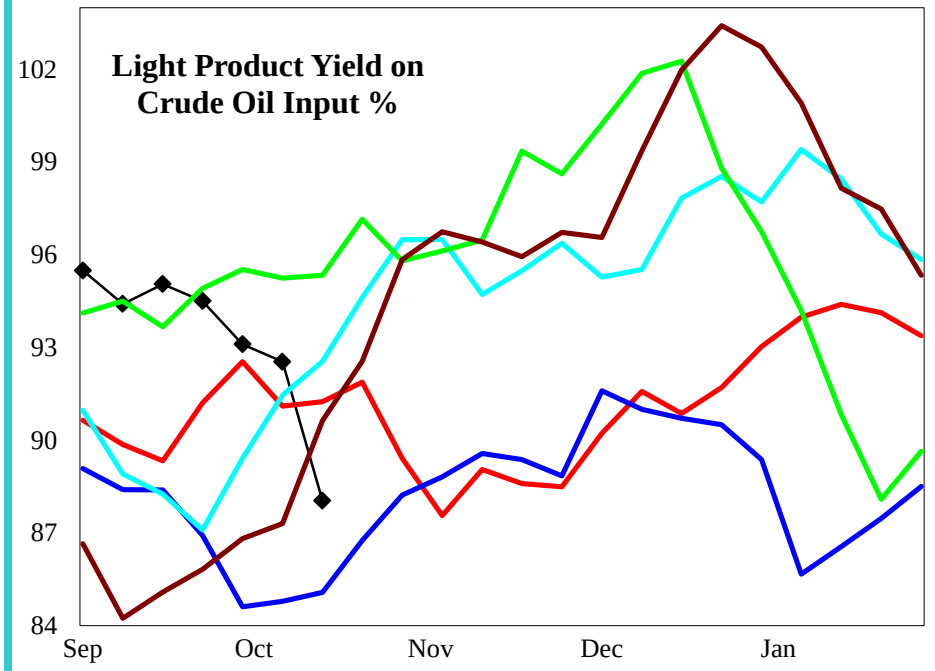
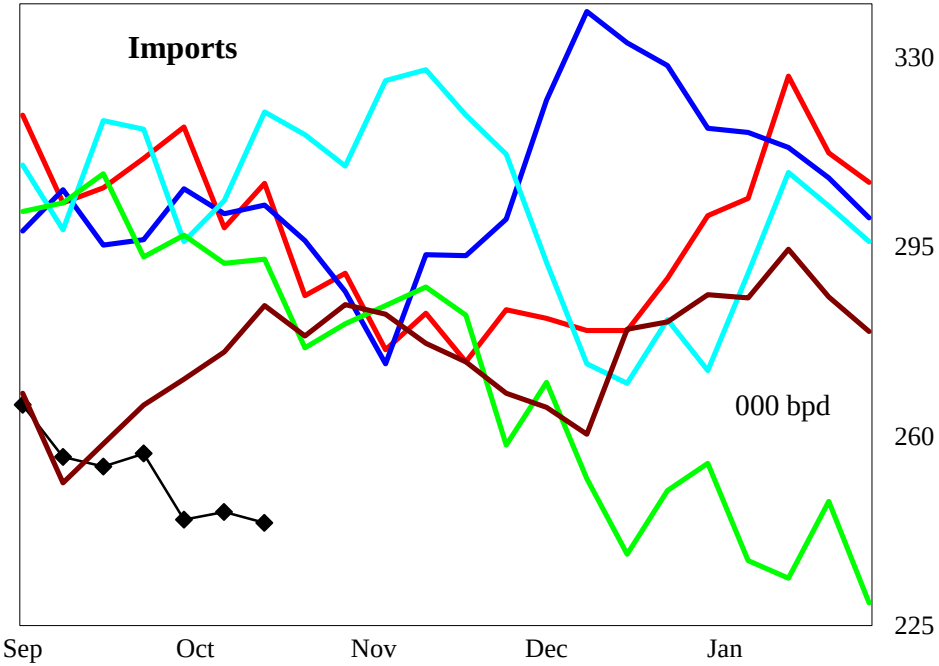
PADD 4 Crude Oil Supply and Refining









4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	1,251	8	-62
% change	6.9	1.6	-20.2

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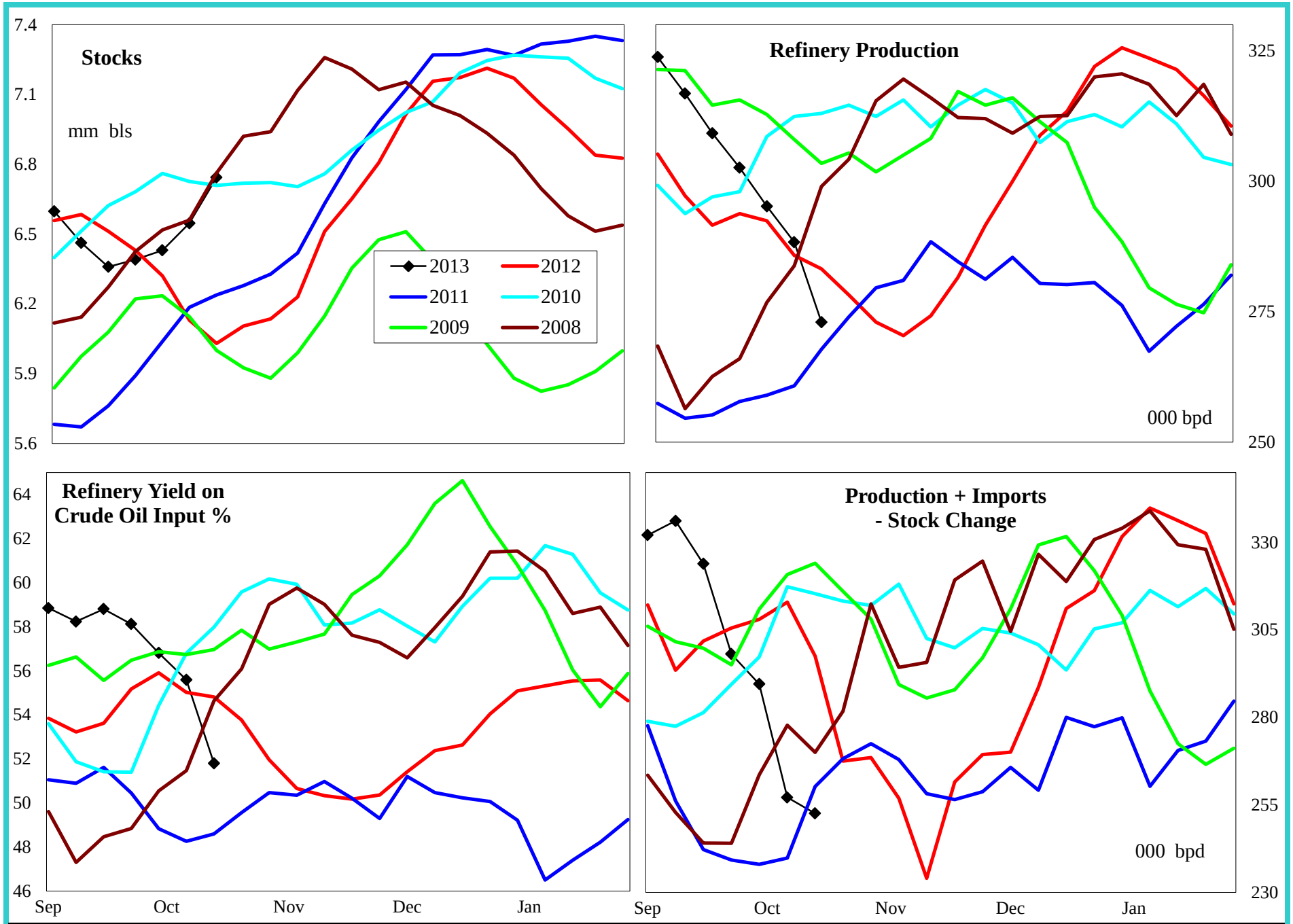
PADD 4 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	713	4	-31
% change	11.8	1.2	-10.0

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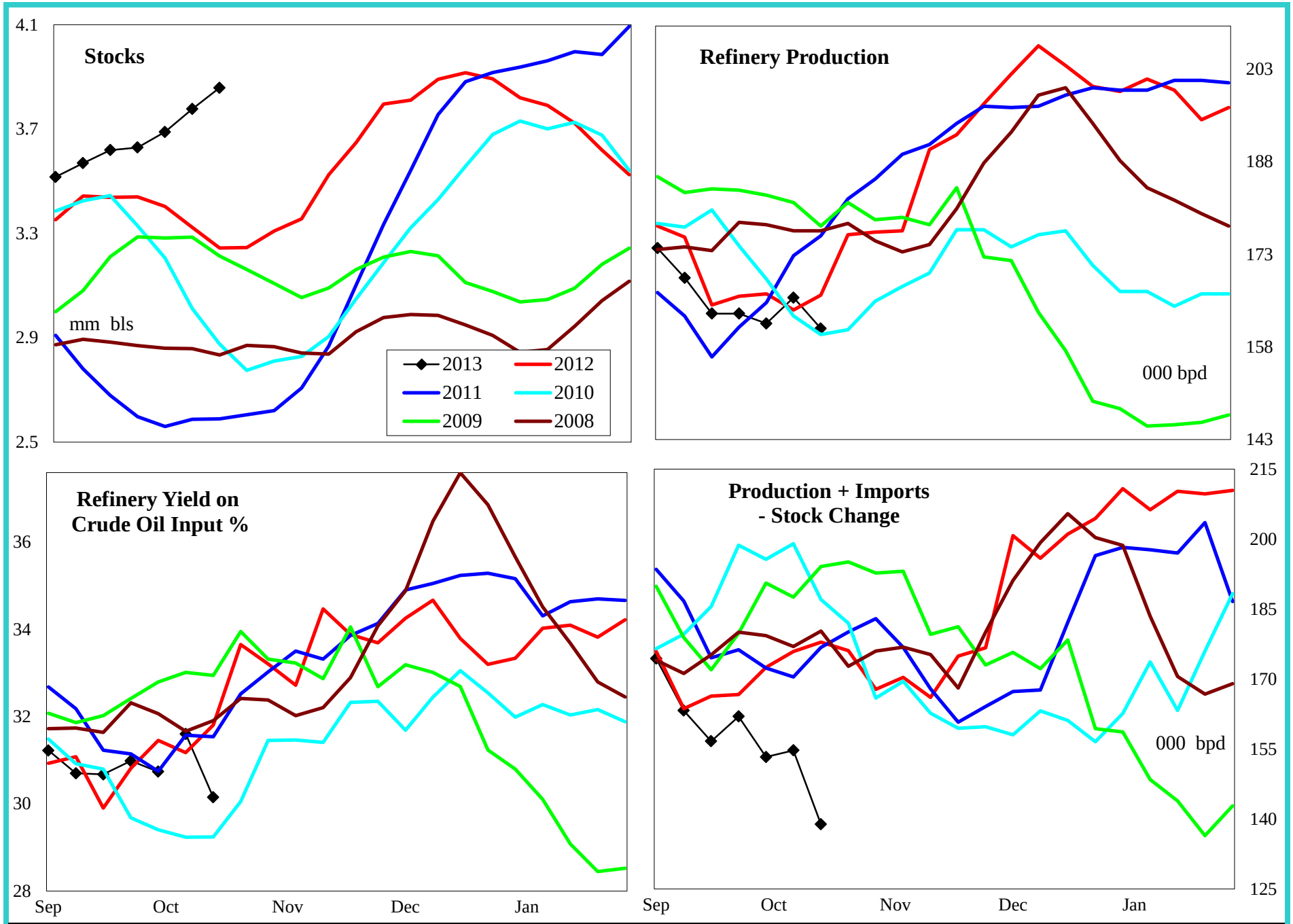
PADD 4 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	614	0	0	-11
% change	18.9	0.2	-100.0	-6.7

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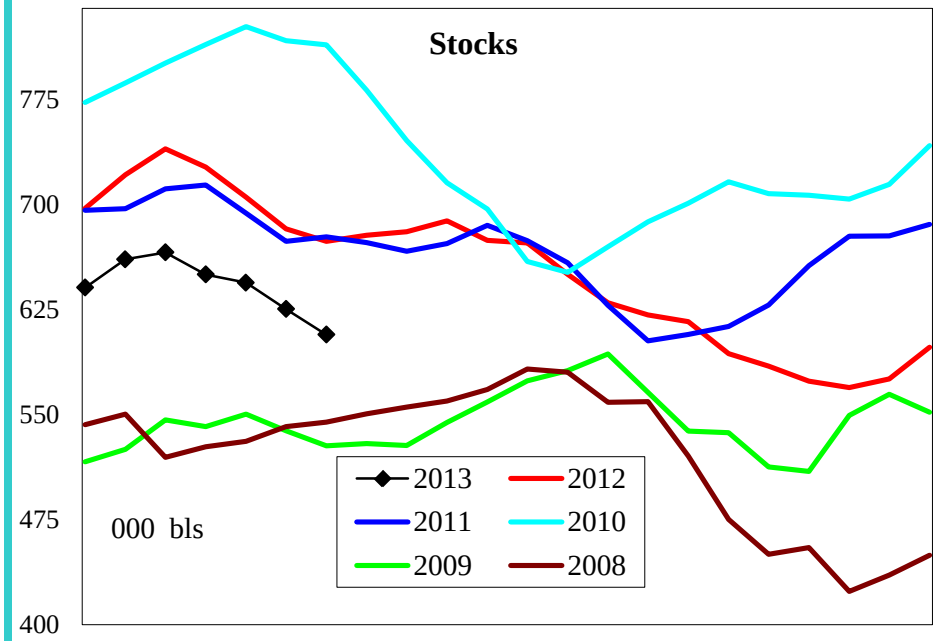
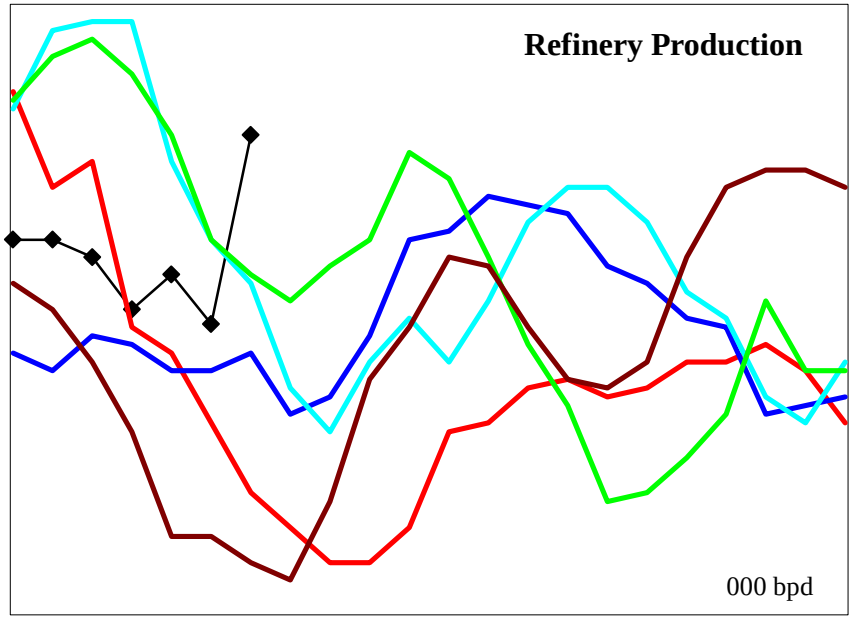
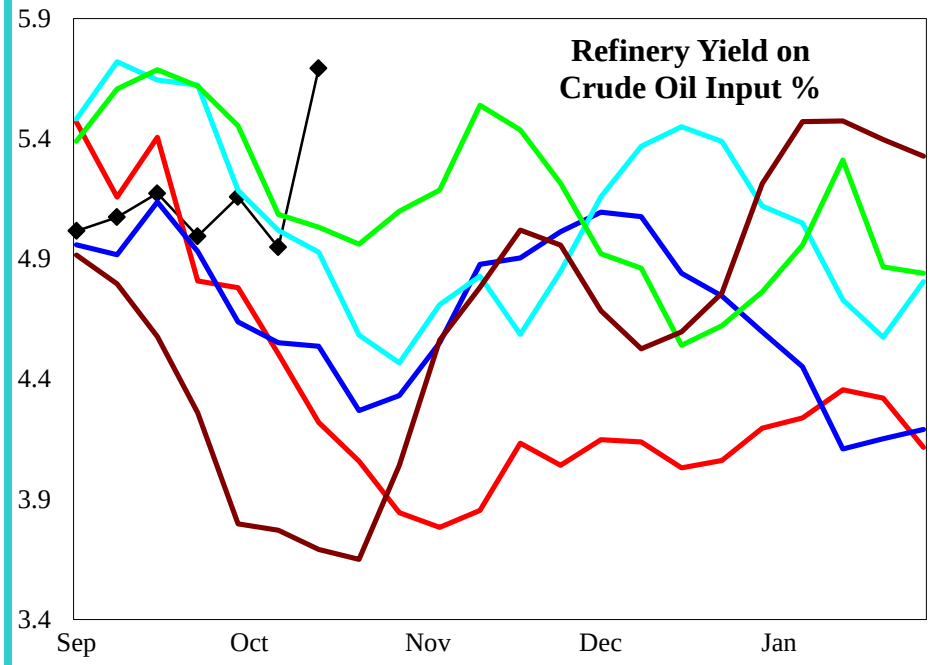
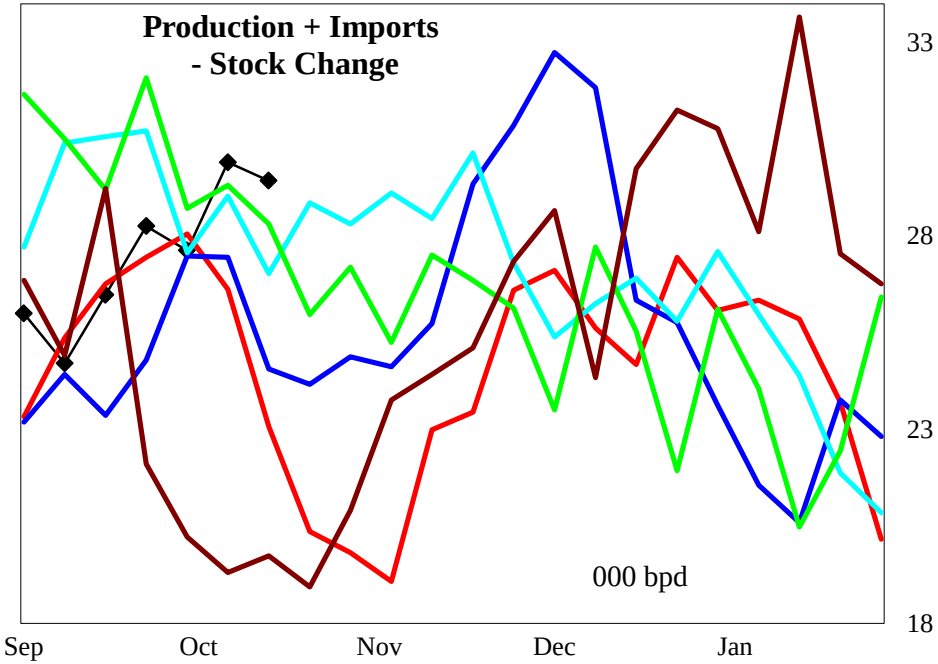
PADD 4 Jet Fuel Supply









4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-67	3	-2
% change	-9.9	13.7	-6.6

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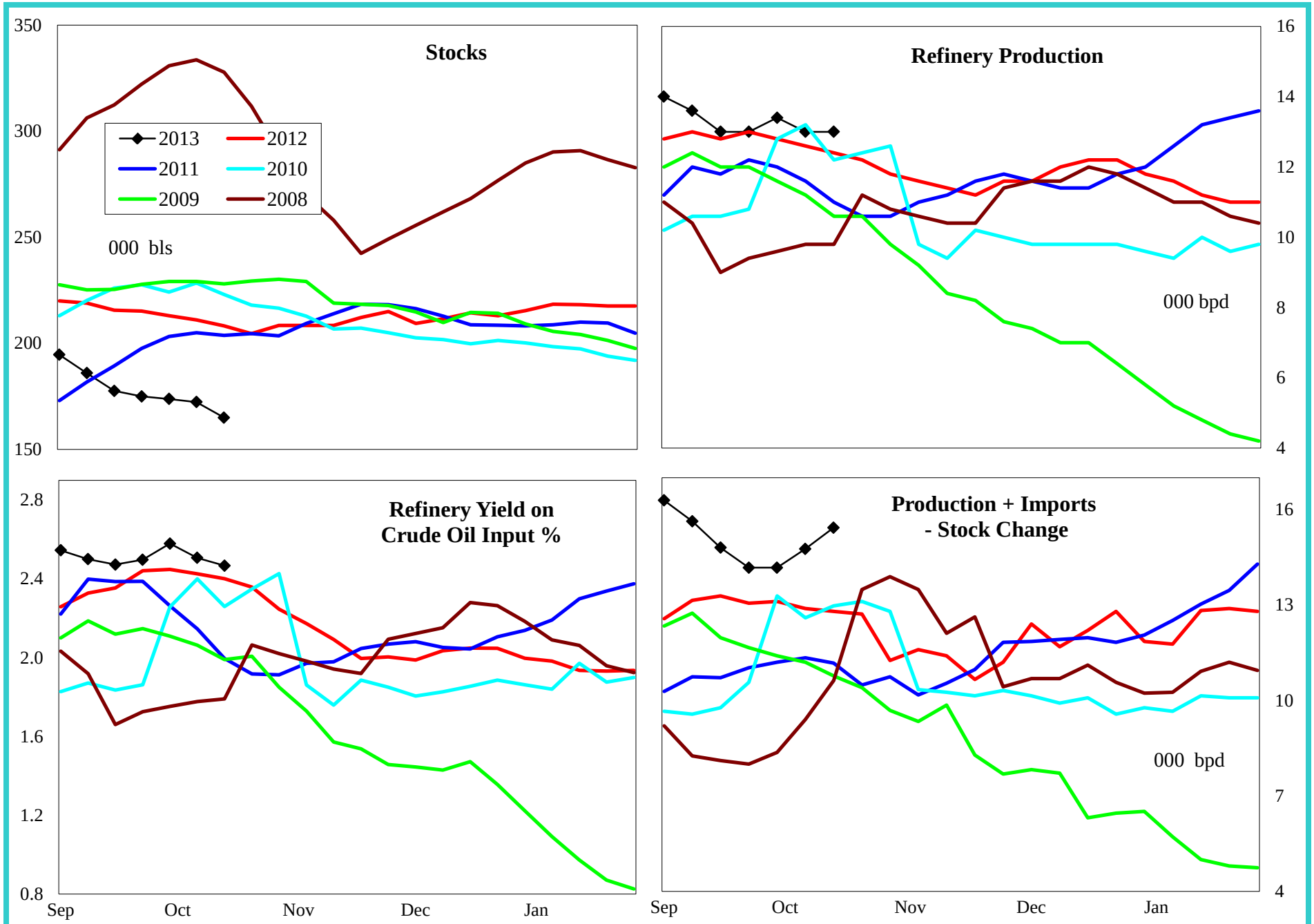
PADD 4 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-43	1	1	3
% change	-20.7	5.9	#DIV/0!	22.7

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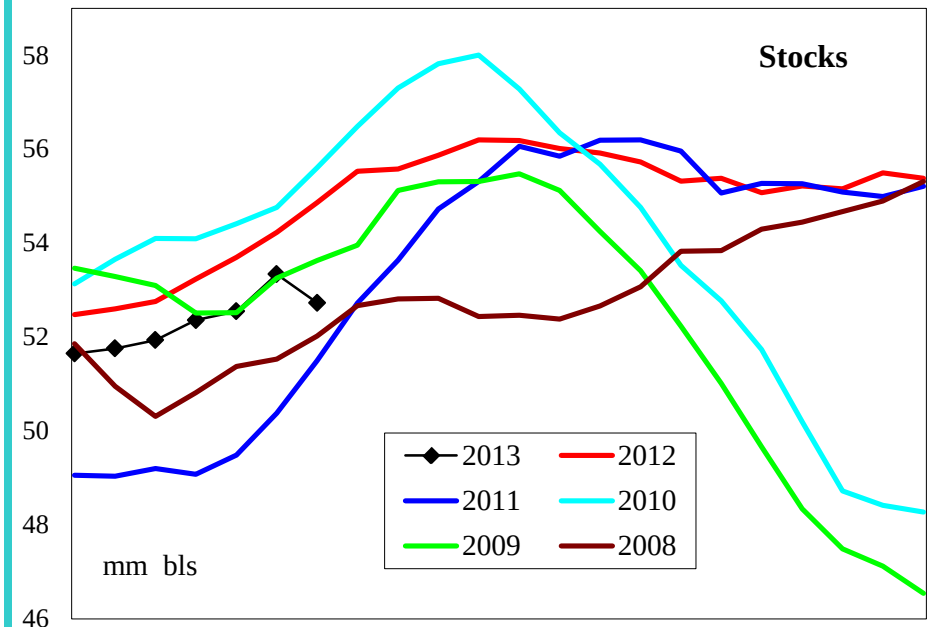
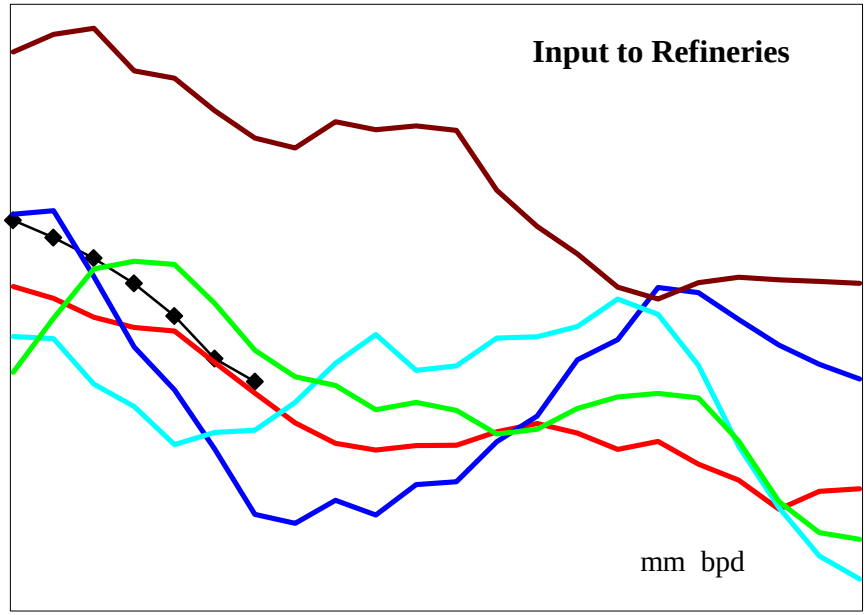
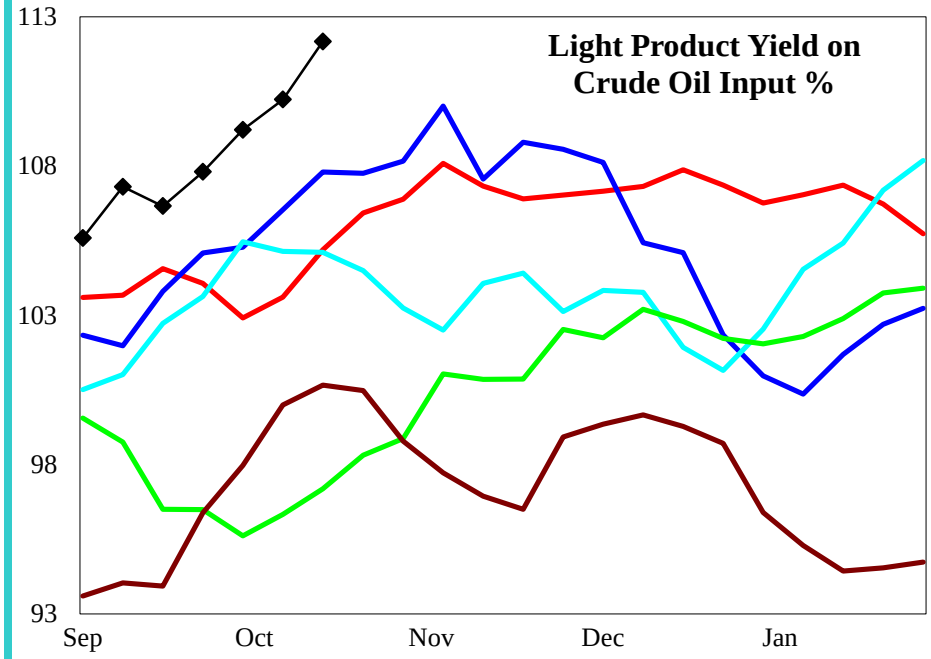
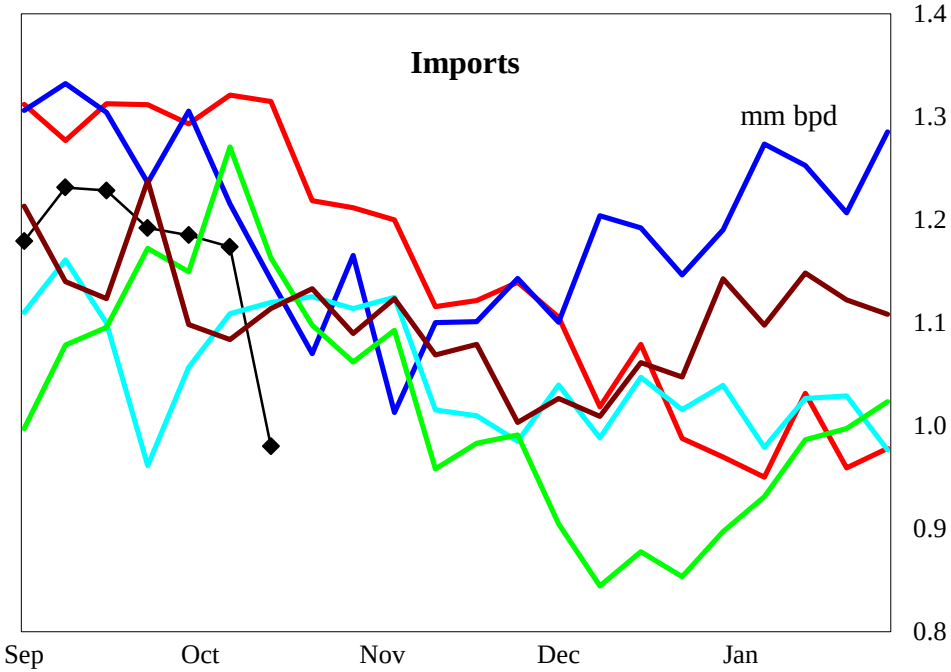
PADD 5 Crude Oil Supply and Refining









4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	**-2,132**	**-4**	**-98**
% change	**-3.9**	**-0.1**	**-7.4**

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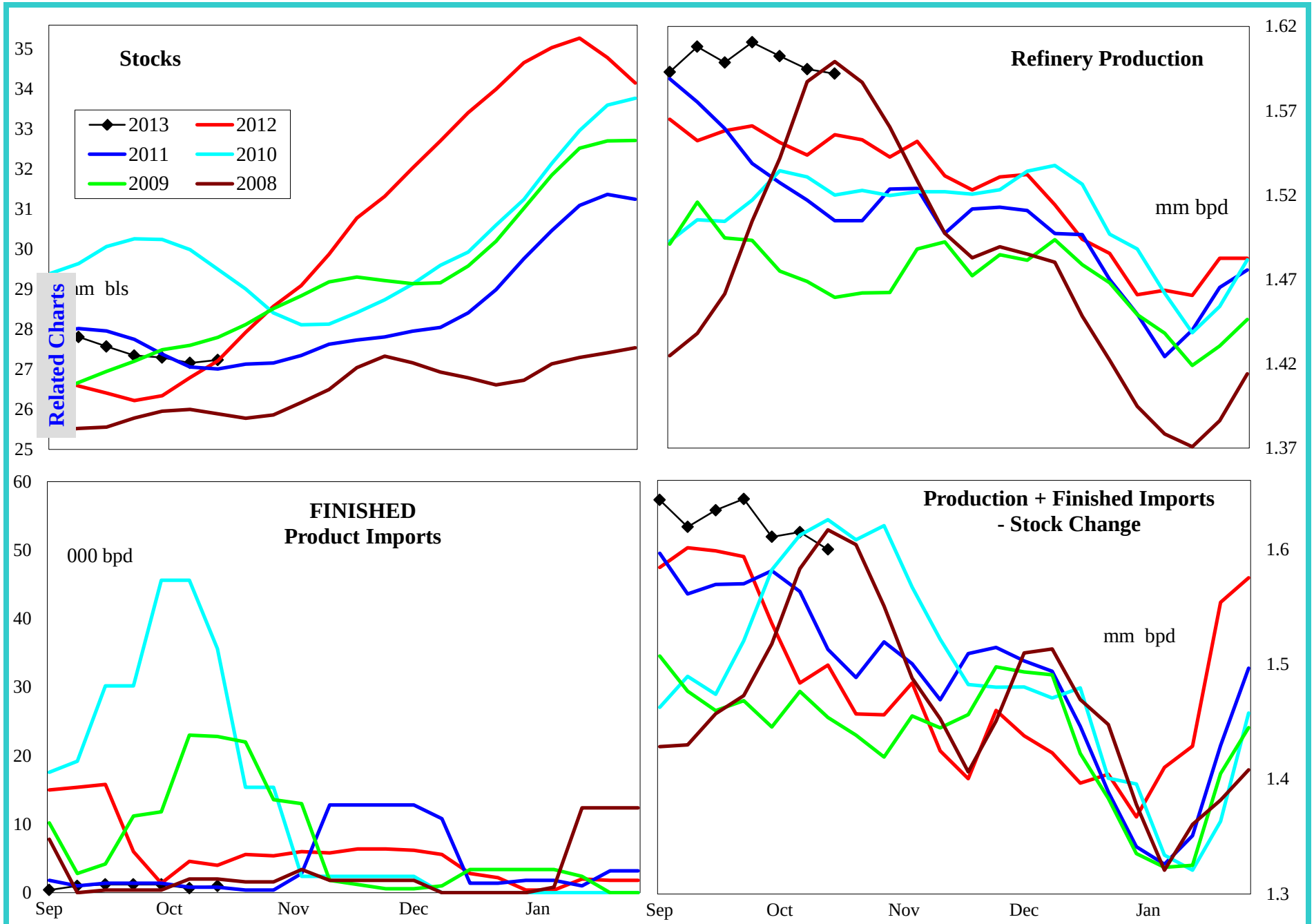
PADD 5 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-354	70	0	6	130
% change	-1.3	4.5	-14.3	120.0	8.7

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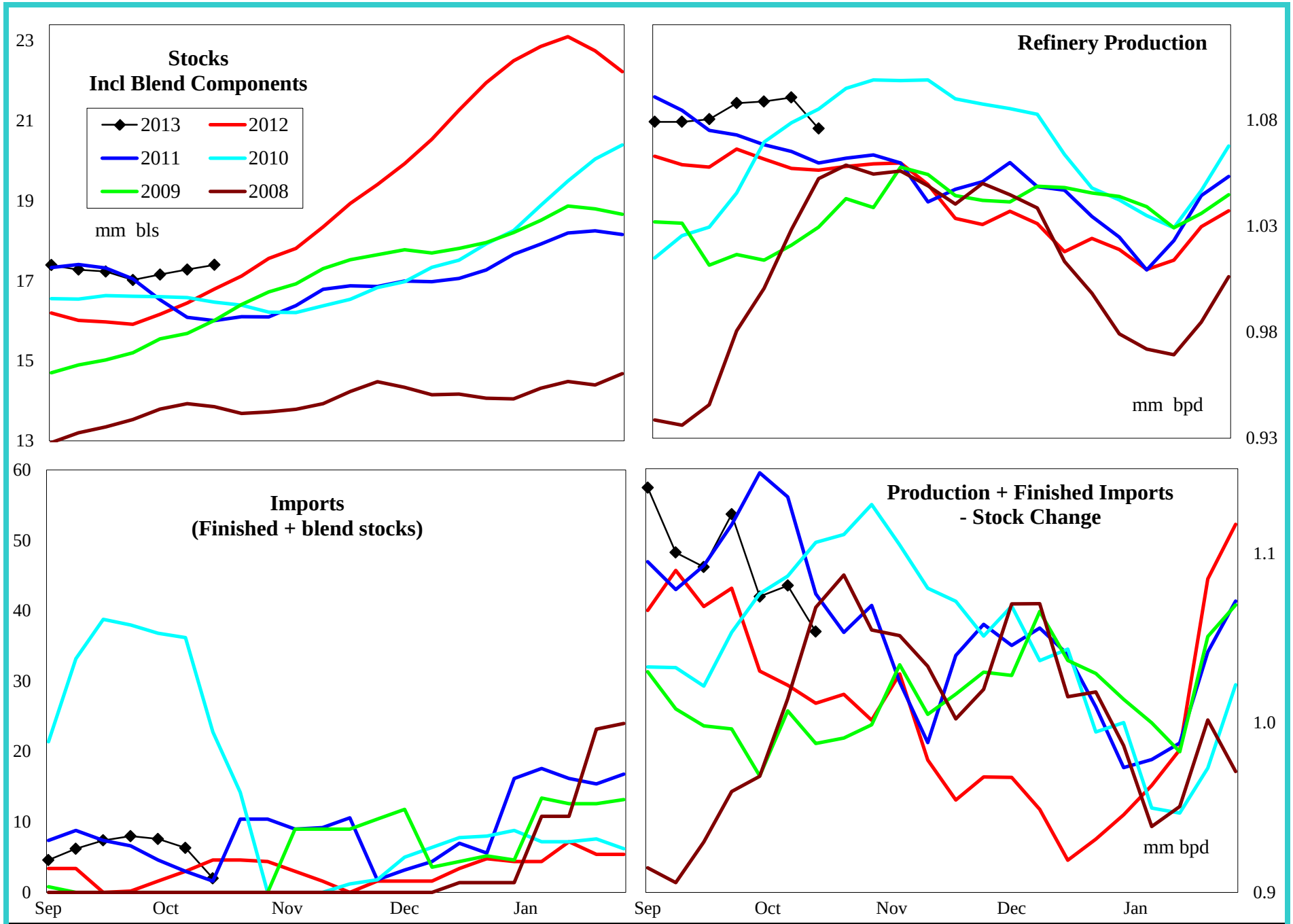
PADD 5 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	192	34	7	60
% change	1.1	3.2	325.0	6.0

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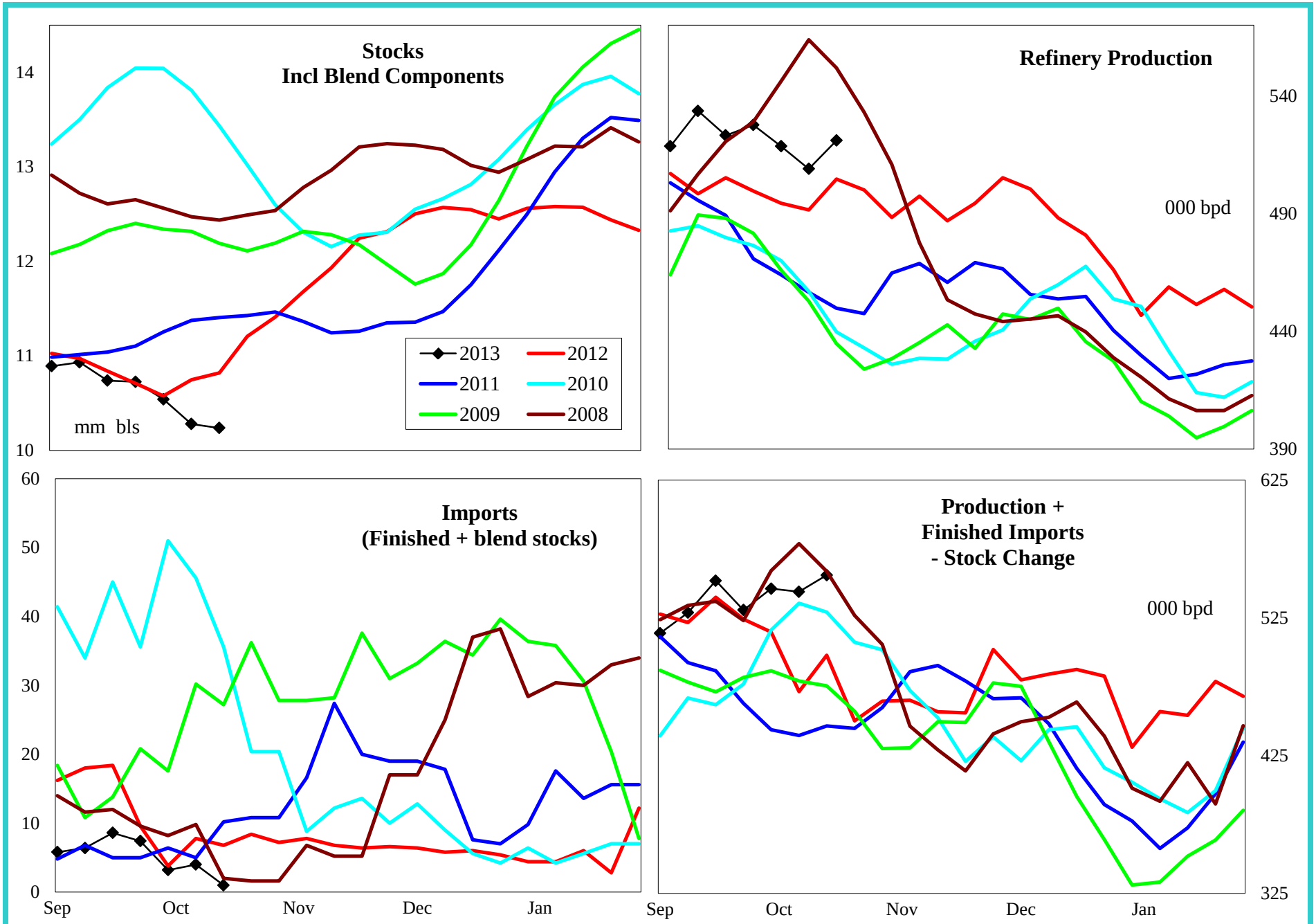
PADD 5 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-546	37	-1	70
% change	-5.1	7.5	-15.8	14.7

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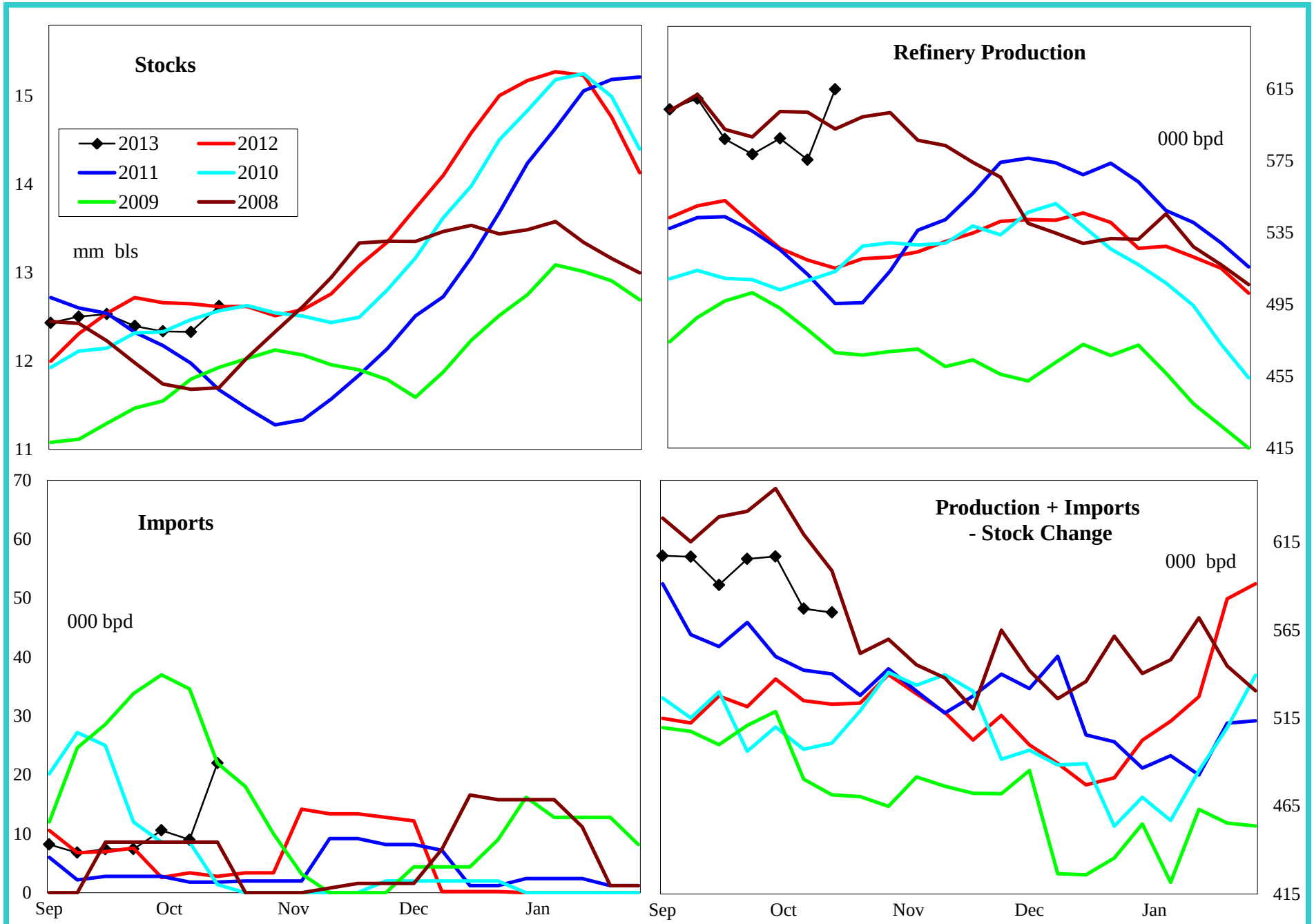
PADD 5 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	7	69	10	58
% change	0.1	13.2	292.3	10.9

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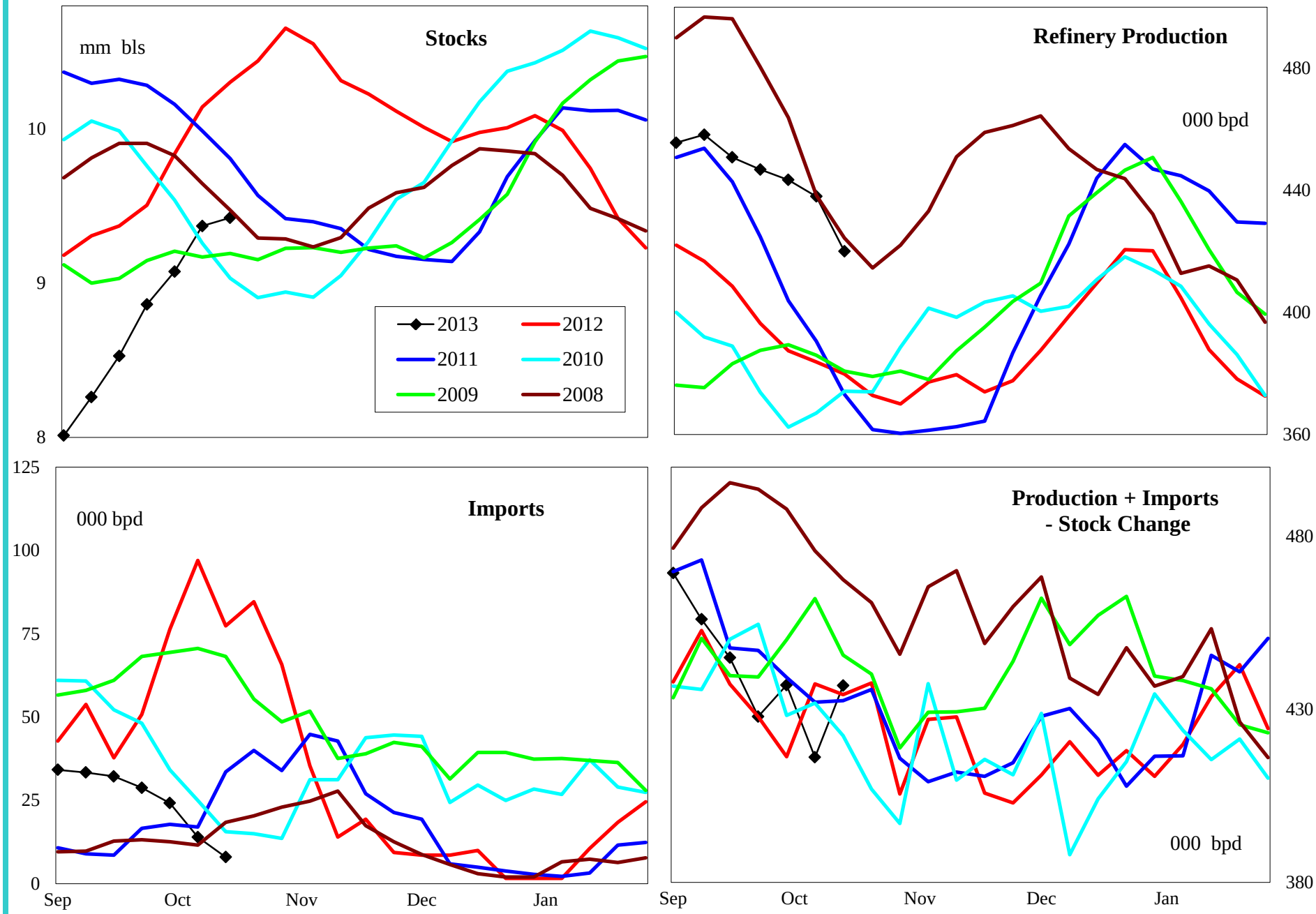
PADD 5 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-718	49	-77	-5
% change	-7.1	12.7	-81.0	-1.2

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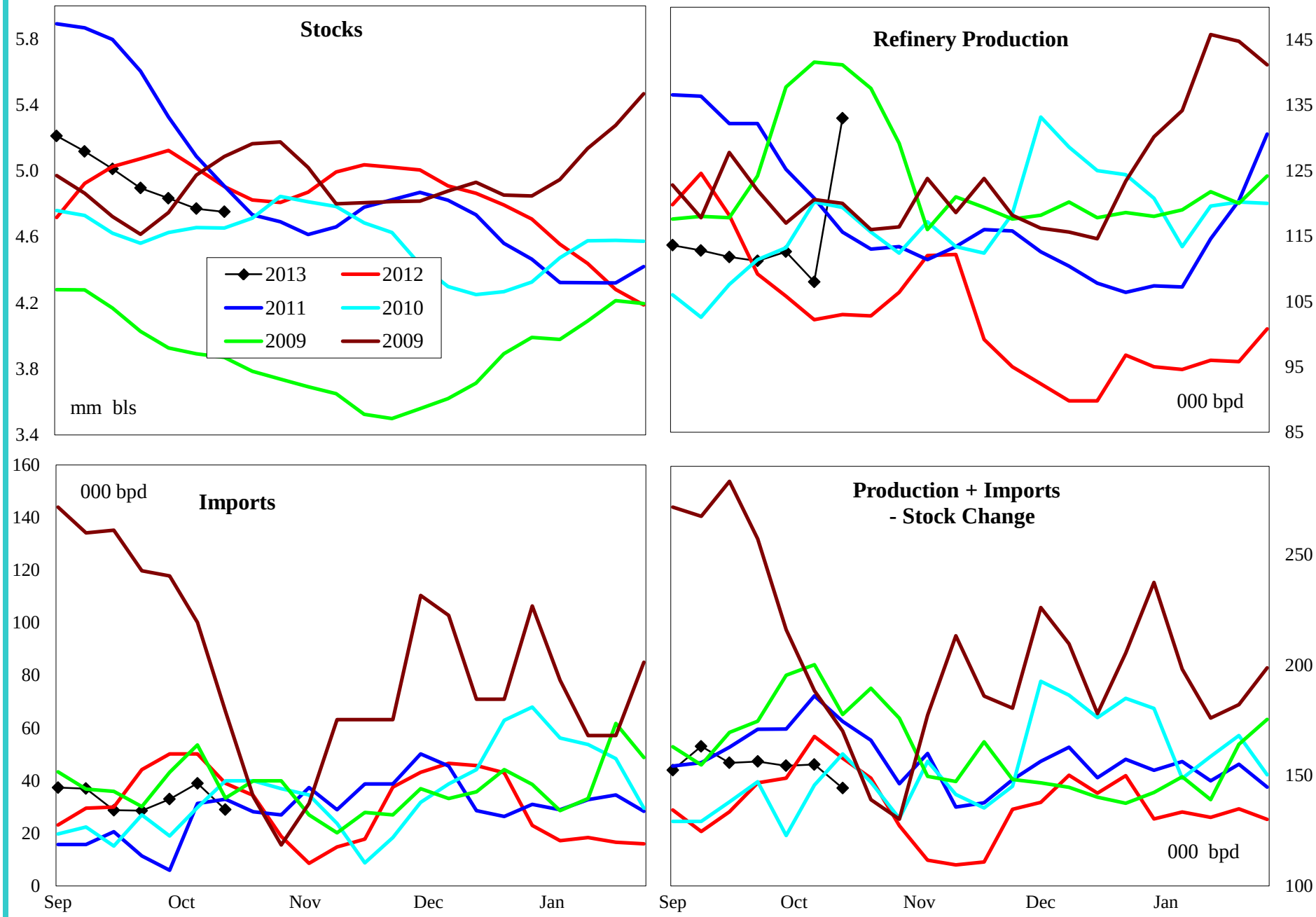
PADD 5 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-153	7	-34	-23
% change	-3.1	7.0	-53.4	-13.8

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