# WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

## A Fundamental Petroleum Trends Weekly Report

Lehi German Tel: 816.505.0980 www.fundamentalpetroleumtrends.com Wednesday, November 27,

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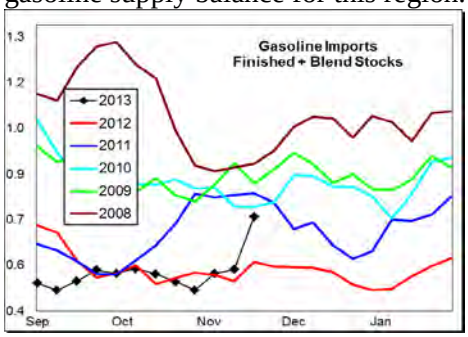
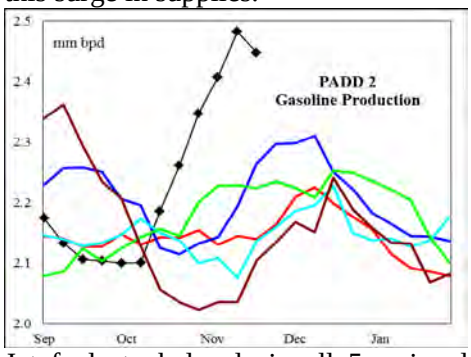
## Major Fundamental Trends[1]

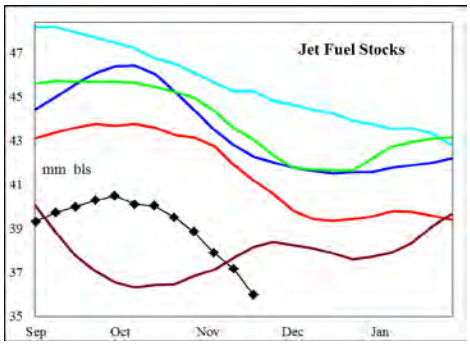
Gasoline imports jumped +259,000 bpd last week, which combined with a +152,000 bpd increase in production on the East Coast led to a +1.1 million barrel stock build in that region. Look for a rapid improvement in the gasoline supply balance for this region.



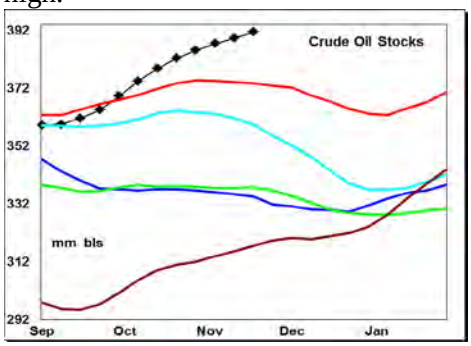

Gasoline production averaged +335,000 bpd above last year for the most recent 4-wk period in the Midwest region, driving cash basis to record lows for this time of year. The conversion to suboctane gasoline product in major pipelines serving the region and a +250,000 bpd increase in crude oil runs for the area underlies this surge in supplies.




Jet fuel stock levels in all 5-regional markets ended the week below the 5-yr range, with U.S. total jet stocks -5 million barrels below a year ago. Imports and production each jumped to record highs for the week, but the increase may come to late to avoid a widespread supply squeeze during the holiday season.




Crude oil stocks continued to build, even with refinery crude oil run rates near peak seasonal rates. Crude oil stocks are now +17 million barrels above last year's record high. Following a large draw down in late summer, Cushing stocks have rebounded and are now less than -5 million barrels below last years' record high.




Demand for jet fuel surged last week, while distillate fell -0.3 million bpd. Wholesale demand, measured over the last four weeks compared to a year ago: gasoline increased +4.7%; distillate was +5.9% higher; jet fuel was +4.7% higher, and residual decreased -.36%.

Stocks forward coverage: Gasoline demand coverage increased on a +1.8 million barrel stock build, partially offset by robust demand. Coverage ended the week at a level equal to the 3-yr mid range.

Distillate coverage remains below the 5-yr range on a -1.7 million barrel stock draw partially offset by a -0.3 million bpd decline in wholesale demand.

Jet fuel coverage fell on a -1.3 million barrel stock draw and +179,000 bpd surge in wholesale demand. Coverage levels fell to a new record low.

Residual fuel oil coverage decreased on a -0.9 million barrel stock draw and +226,00 bpd rise in wholesale demand.

Refinery utilization rates increased on a +104,000 bpd rise in crude oil runs. During the latest 4-wk period crude oil input was +0.5 million bpd above a year ago.

Gasoline yield % on crude oil runs increased on a +152,000 bpd rise in output compared to the +104,000 bpd increase in crude oil runs. Yield % on crude oil runs ended the week at a level below four of the last 5-yrs.

Distillate yield % on crude oil runs increased last week, on a +115,000 bpd rise in output compared to the +103,000 bpd increase in crude oil thru put. The yield % on crude oil runs was above four of the last 5-yrs.

Jet fuel yield % on crude oil runs jumped on a +51,000 bpd increase in output, compared the +104,000 bpd increase in crude oil runs. The yield % level was above the 5-yr range.

Petroleum Imports/Exports: Imports of crude oil decreased -135,000 bpd last week. Imports of transport fuels saw a combined +0.4 million bpd increase for the week.

During the latest 4-wk period crude oil *imports* were -0.3 million bpd below last year; distillate imports were -2,000 bpd lower; finished gasoline imports decreased -11,000 bpd, gasoline blend stock imports were +37,000 bpd higher; jet fuel imports increased +53,000 bpd, while residual fuel oil imports were -58,000 bpd lower.

The latest weekly *export* estimate saw a +25,000 bpd increase in gasoline, a +368,000 bpd jump in distillate and +28,000 bpd rise in jet fuel compared to a year ago.

Crude Oil stocks increased +3 million barrels last week, including a +1.9 million barrel build in the Gulf region. *Cushing stocks have increased +7.7 million barrels in the last 6-wks*.

[1] Source is latest EIA Weekly Statistics

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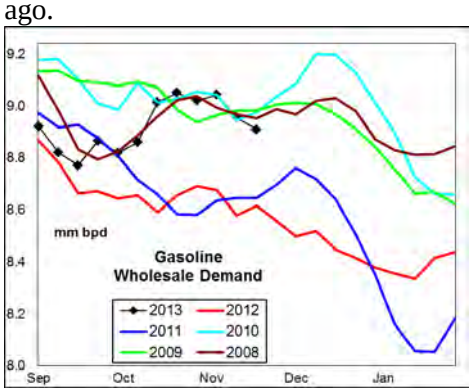
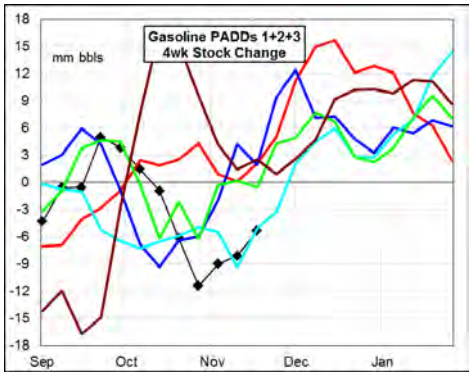
## Product Supply-Demand Trends

Gasoline wholesale demand decreased -15,000 bpd last week to level which remains well above the last 2-yrs. The latest 4-wk average demand was +404,000 bpd above a year ago. Supply increased +411,000 bpd on a surge in imports and higher production. Supply for the latest 4-wk period was +129,000 bpd above a year ago.

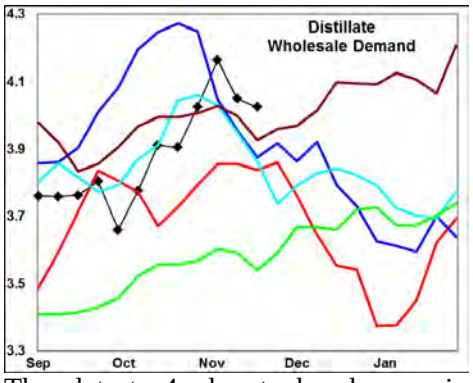



Stocks increased +1.8 million barrels last week, driven by the import surge on the east coast. The latest 4-wk stock change in markets East of the Rockies was a -5.1 million barrel draw, the 4th consecutive week of record draws.

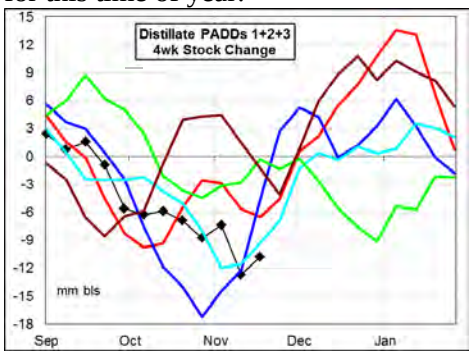



*A surge in imports to the East Coast and return to operation of refinery FCCU's significantly improved supplies in that key region last week. The Midwest remains extremely over supplied on the switch to sub octane grades in major pipelines within the area.*

Distillate wholesale demand fell -0.3 million bpd last week. The latest 4-wk average demand was +232,000 bpd above last year. Supply increased +176,000 bpd last week on higher imports and production. The latest 4-wk average supply was +363,000 bpd above last year. Stocks declined -1.7 million barrels on the week, driven by robust demand.




The latest 4-wk stock change in markets East of the Rockies was a -10.8 million barrel draw, a record draw for this time of year.

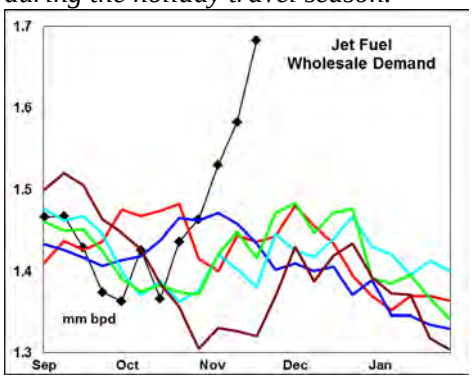



*Look for production to reach a seasonal peak over the next 60-days, with a pull back in wholesale demand. As a result, look for stock builds by late December and early January. A record rate of exports will limit stock building in the key East and Gulf regional markets.*

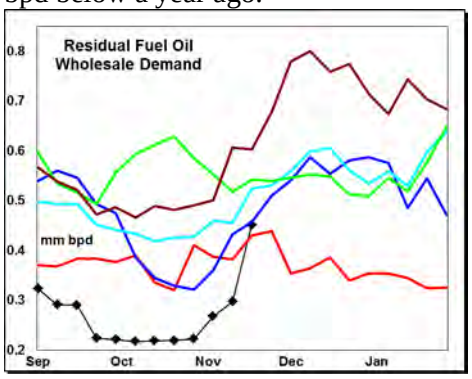
Jet Fuel wholesale demand jumped +179,000 bpd last week, in the run up to the Thanksgiving holiday travel week. The latest 4-wk average demand was +68,000 bpd above a year ago.

Supplies increased +97,000 bpd on the week, with both production and imports well above the 5-yr range. Supply for the latest 4-wk period was +159,000 bpd above a year ago. Stocks fell -1.3 million barrels last week, to a level -12% below a year ago.

*The holiday driven surge in demand, and likely spike in exports has driven stocks to levels below the 5-yr range in all regional markets. Risk of a widespread supply squeeze exists during the holiday travel season.*




Residual fuel oil demand climbed +226,000 bpd last week. Demand for the latest 4-wk period was -128,000 bpd below a year ago.




Supply (production + imports) fell -97,000 bpd on lowr production and imports. Production remains -9% below a year ago for the latest 4-wk period. Stock levels ended the week -5% below last year and below the historic range.

*Production in the Gulf region was -69,000 bpd (-26%) below a year ago for the most recent 4-wks. Imports to the region were -57,000 bpd below last year (-47%), even after last week's record level. The collapse in residual fuel oil supplies, has led to a -1.5 million barrel draw in the key gulf region, with the level now below the last 3-yrs.*

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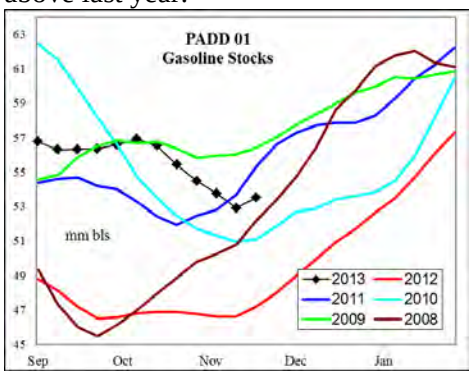
## PADD Supply Trends

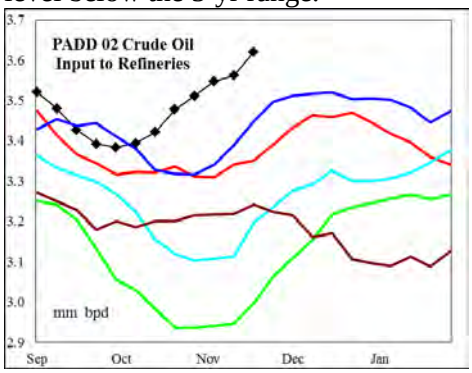
PADD 1 refinery crude oil runs increased +51,000 bpd last week; with the latest 4-wk average +121,000 bpd above last year.




Gasoline supply increased +270,000 bpd on the week, driven by a surge in imports. Stocks increased +1.1 million barrels, a level above the latest 3-yr mid range.

Distillate supply increased +33,000 bpd last week, on higher imports. Stocks fell -1.6 million barrels on the week, to a level below the 5-yr range.

Jet fuel stocks decreased -0.1 million barrels on the week, with the level below the 5-yr range.



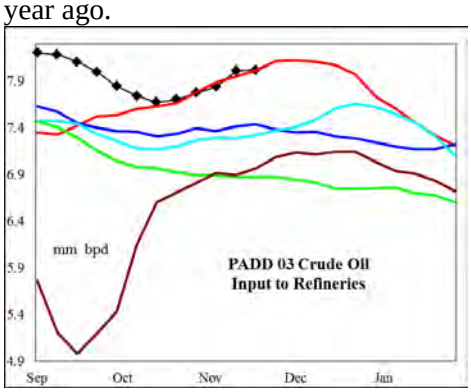

PADD 2 crude oil refinery runs increased +98,000 bpd last week, with the latest 4-wk average +249,000 bpd above last year. Crude oil stocks increased +0.9 including a +0.7 million barrel build in Cushing. Cushing has seen six consecutive weekly builds totaling 7.7 million barrels.

Gasoline production decreased -85,000 bpd last week; but the level remains sharply above the historic range. Production for the most recent 4-wk period was +335,000 bpd above a year ago. Stocks decreased -0.2 million barrels on the week, to a level above the 3-yr mid range.

Distillate supply increased +29,000 bpd last week, with the 4-wk average +101,000 bpd above last year. Stocks decreased -0.5 million barrels to a new record low.

Jet fuel production increased +31,000 bpd to a level above the 5-yr range. Stock levels ended the week -15% below a year ago and well below the 5-yr range.

PADD 3 refinery runs decreased -48,000 bpd last week to a level comparable with last year. During the latest 4-wk period, average runs were unchanged from last year. Crude oil stocks increased +1.9 million barrels last week, +14 million barrels above a year ago.




Gasoline supply decreased -20,000 bpd on the week, with the latest 4-wk average -59,000 bpd below a year ago. Stocks increased +0.1 million barrels last week.

Distillate supply increased +43,000 bpd on the week, with the latest 4-wk average supply +204,000 bpd above last year. Stocks increased +1 million barrels last week, to a level +4.4% above last year.

Jet fuel production decreased -7,000 bpd on the week, with the level above the 5-yr range. Stocks fell -1.2 million barrels on the week to a level -12% below a year ago, and below the 5-yr range.

Residual fuel supply decreased -73,000 bpd on lower production and imports. Stocks fell -1.2 million barrels to a level below the last 3-yrs.

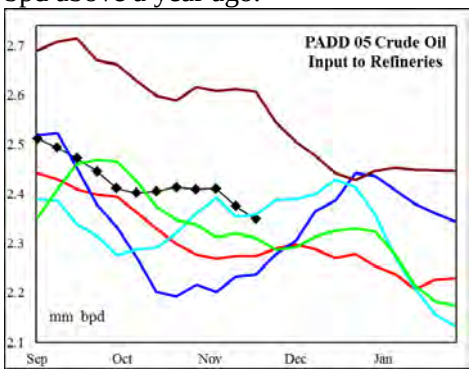
PADD 4 refinery crude runs increased +8,000 bpd last week, to a level above the historic range. Crude oil stock levels were +11% above the previous record high, while imports spiked to a new record.

Gasoline production decreased -5,000 bpd on the week, to a level +54,000 bpd above the last 2-yrs. Stocks levels reached 5-yr highs for the week.

Distillate production increased +26,000 bpd on the week, to a level comparable with the last 2-yrs. Stocks were unchanged on the week, at a level comparable to the last 2-yrs.

Jet fuel production and stock levels each fell to near 5-yr lows.

PADD 5 crude oil refinery runs decreased -4,000 bpd last week to a level near 3-yr highs for the period. The latest 4-wk run rate was +123,000 bpd above a year ago.




Gasoline supply declined -30,000 bpd on the week with production at record highs for this time of year. The latest 4-wk average supply was +58,000 bpd above a year ago. Stocks increased +0.7 million barrels last week, to a level above the 3-yr mid range.

Distillate supply increased +45,000 bpd, to a level above the historic range. The latest 4-wk average supply was +59,000 bpd above last year. Stocks decreased -0.5 million barrels last week, to a level at the low end of the historic range.

Jet fuel supply jumped +84,000 bpd last week, to a level above the historic mid range. Stocks increased +0.1 million barrels although the level remains -17% below a year ago.

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# PETROLEUM: Graph Link and Weekly Summary

**A Fundamental Petroleum Trends Weekly Report** November 27, 2013

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

| Supply/Demand Trends | 22-Nov-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 | 2,953 | -689 | 921 | 1,903 | -271 | 1,089 |
| | Imports | -145 | 5 | 238 | -278 | 67 | -177 |
| | Input | 104 | 51 | 98 | -48 | 8 | -4 |
| | % Utilization | 0.80 | | | | | |
| Gasoline | Stocks | 1,751 | 1,096 | -188 | 145 | 5 | 694 |
| | Production | 152 | 16 | -85 | -17 | -5 | -41 |
| | Imports | 259 | 254 | -3 | -3 | 0 | 11 |
| | Supplied | -15 | | | | | |
| Distillate | Stocks | -1,666 | -1,633 | -504 | 952 | -22 | -459 |
| | Production | 115 | -28 | 29 | 43 | 26 | 45 |
| | Imports | 61 | 61 | 0 | 0 | 0 | 0 |
| | Supplied | -309 | | | | | |
| Jet Fuel | Stocks | -1,286 | -101 | 30 | -1,190 | -172 | 146 |
| | Production | 51 | 15 | 31 | -7 | -4 | 18 |
| | Imports | 46 | -20 | 0 | 0 | 0 | 66 |
| | Supplied | 179 | | | | | |
| Residual Fuel Oil | Stocks | -940 | 36 | 10 | -1,286 | 1 | 300 |
| | Production | -62 | 1 | -15 | -56 | 2 | 5 |
| | Imports | -35 | 11 | -5 | -17 | 0 | -23 |
| | Supplied | 226 | | | | | |

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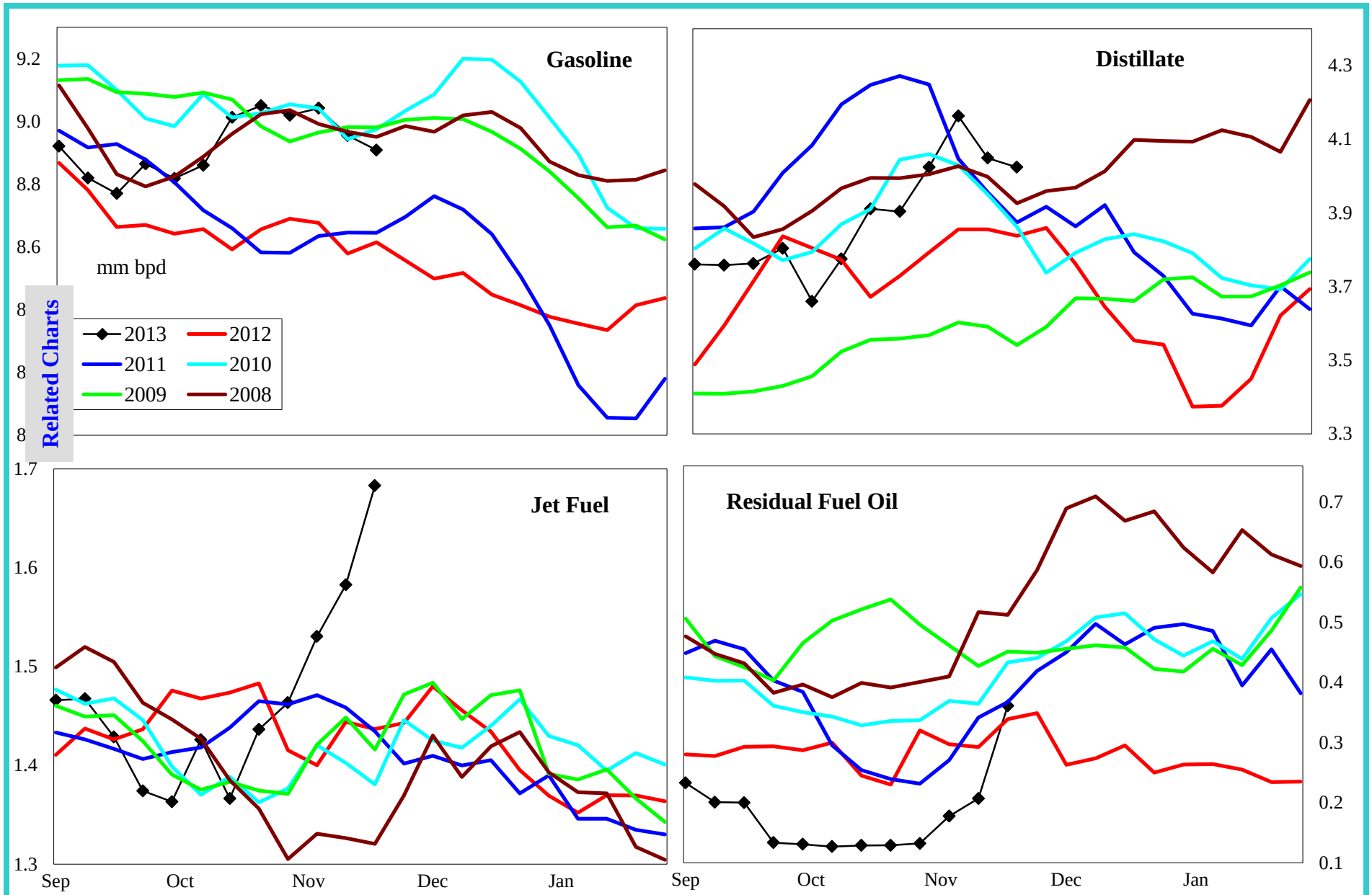
# United States Wholesale Petroleum Demand




Related Charts

| | 000 bpd change from prior year | | | | % change from prior year | | | |
|---|---|---|---|---|---|---|---|---|
| | 4wk avg | Oct | Sep | Jan | 4wk avg | Oct | Sep | Aug |
| **Gasoline** | 404 | 355 | 237 | -47 | 4.7 | 4.1 | 2.8 | -0.5 |
| **Distillate** | 232 | 94 | 141 | -13 | 5.9 | 2.4 | 3.8 | -0.3 |
| **Jet Fuel** | 68 | 64 | -3 | 56 | 4.7 | 4.8 | -0.2 | 3.8 |
| **Resid** | -128 | -109 | -125 | 50 | -35.6 | -39.1 | -41.4 | 14.2 |

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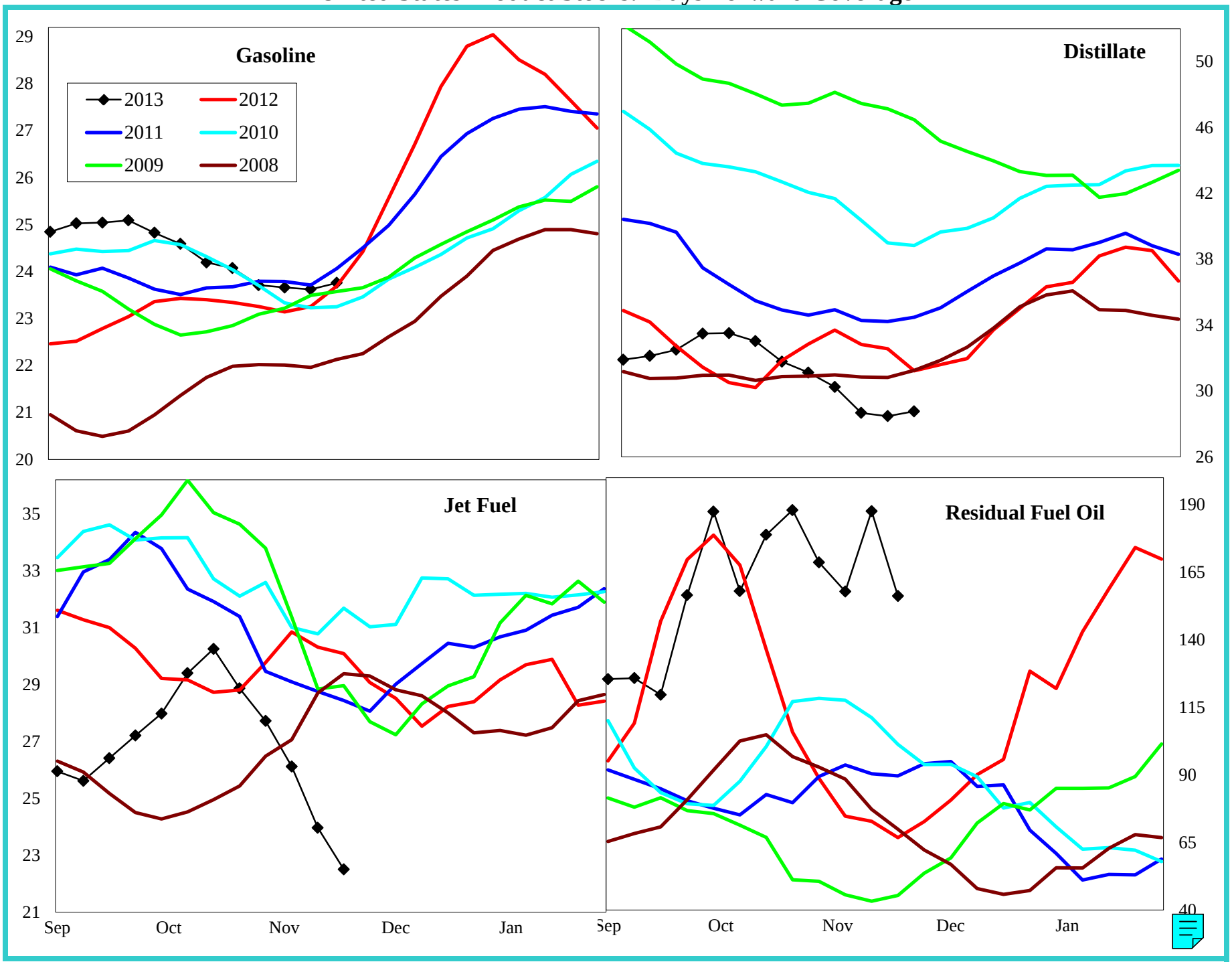
# United States Product Stocks: Days Forward Coverage

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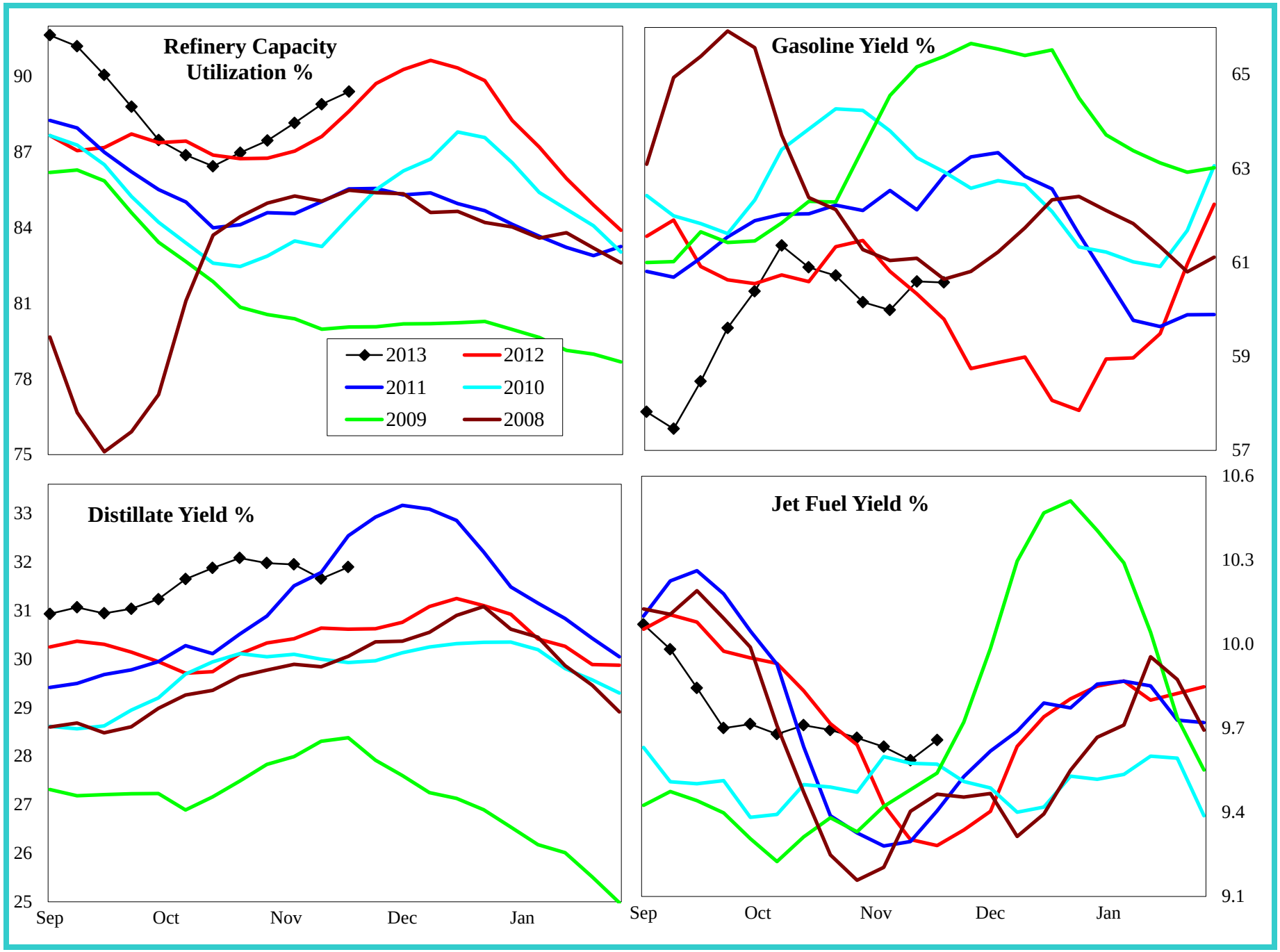
# United States Refinery Percent Utilization Rate and Product Yields

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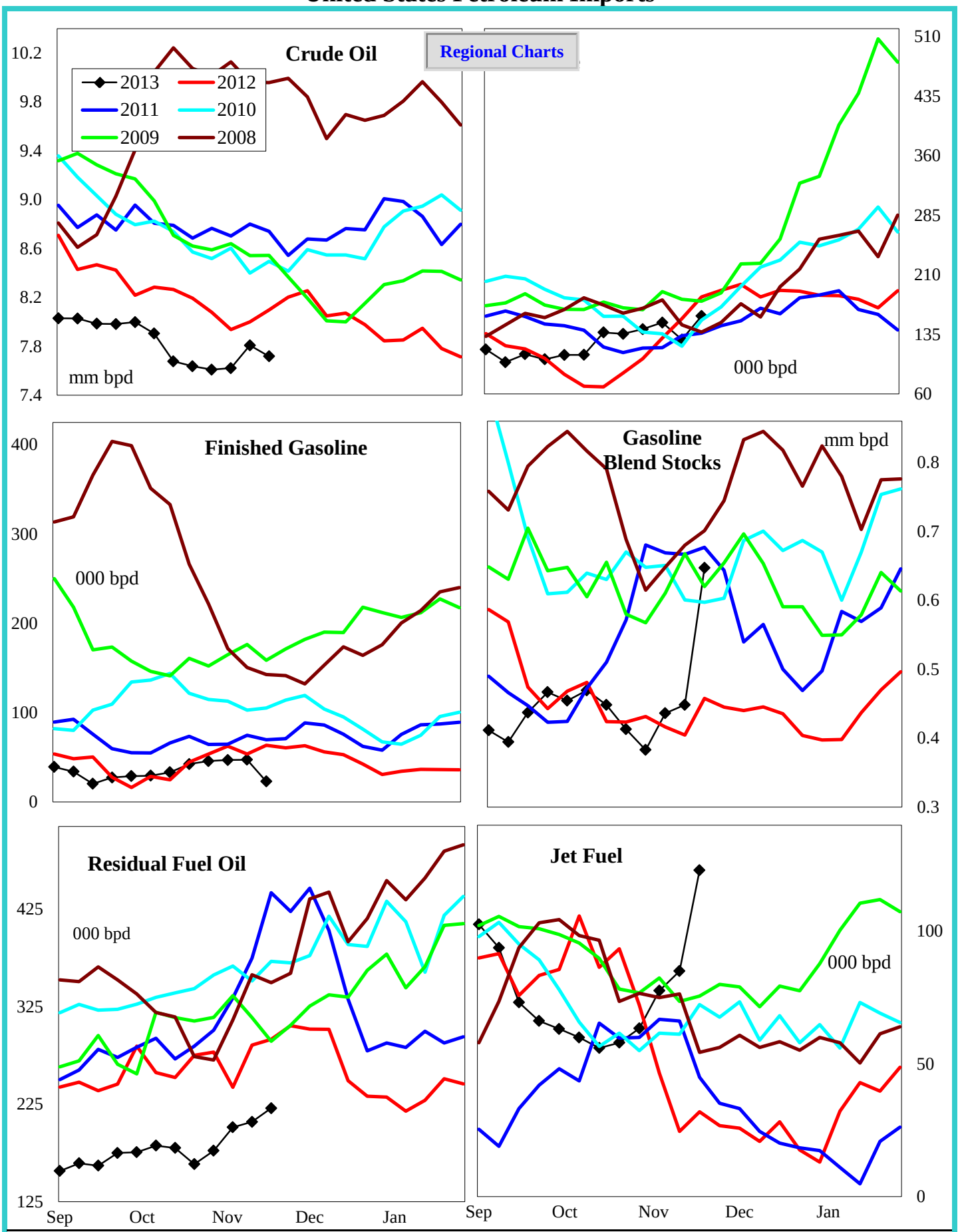
# United States Petroleum Imports




| 4 wk avg variance to prior year | Crude Oil | Distillate | Fin Gas | Blend Gas | Residual | Jet Fuel |
|---|---|---|---|---|---|---|
| 000 bpd | -280 | -2 | -11 | 37 | -58 | 53 |
| % change | -3.5 | -1.3 | -18.6 | 8.4 | -22.8 | 217.5 |

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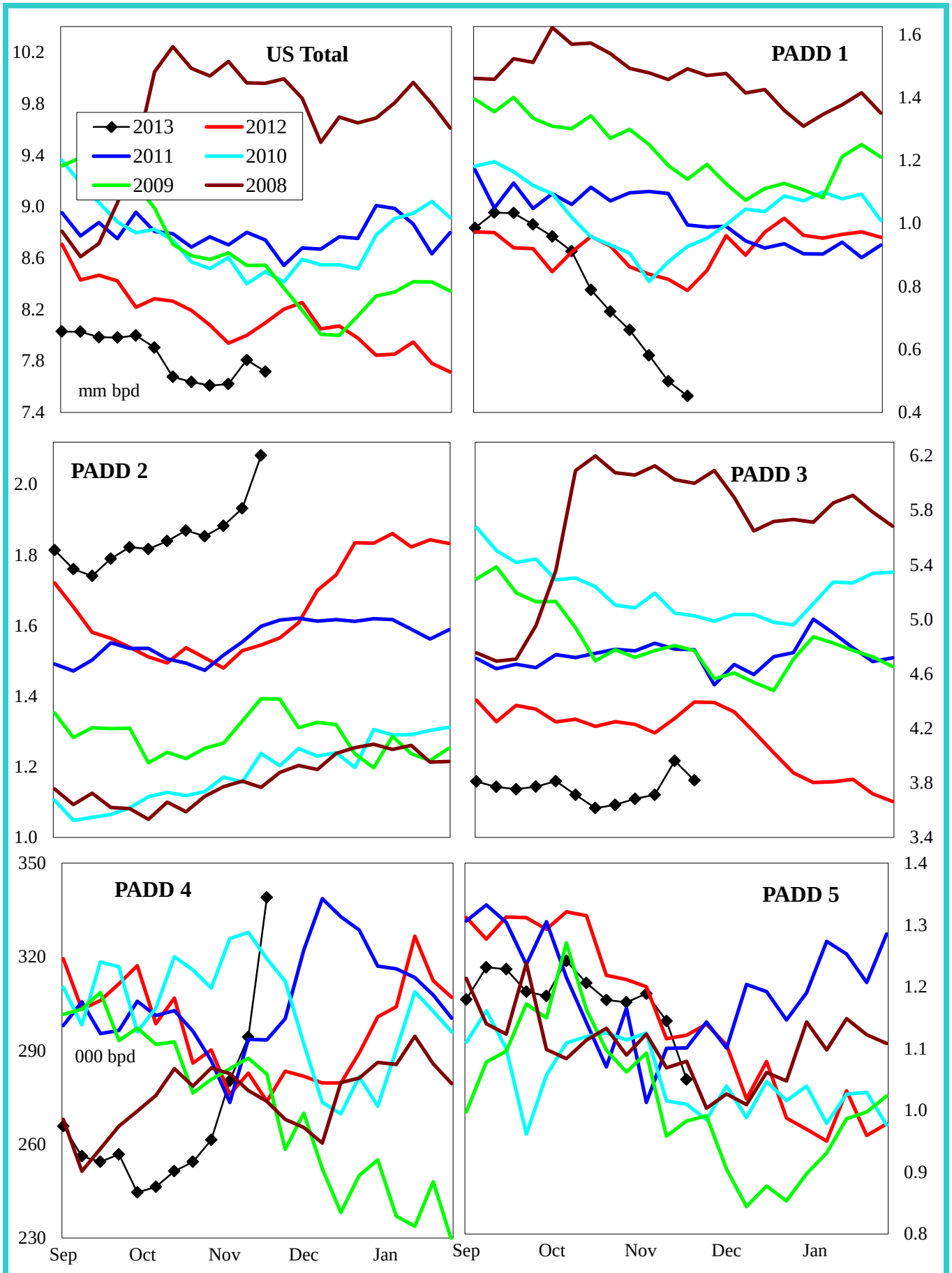
# Crude Oil Imports by PADD




| 4 wk avg variance to prior year | U. S. Total | PADD 1 | PADD 2 | PADD 3 | PADD 4 | PADD 5 |
|---|---|---|---|---|---|---|
| 000 bpd | -280 | -269 | 440 | -446 | 9 | -13 |
| % change | -3.5 | -33.6 | 29.8 | -10.6 | 3.0 | -1.1 |

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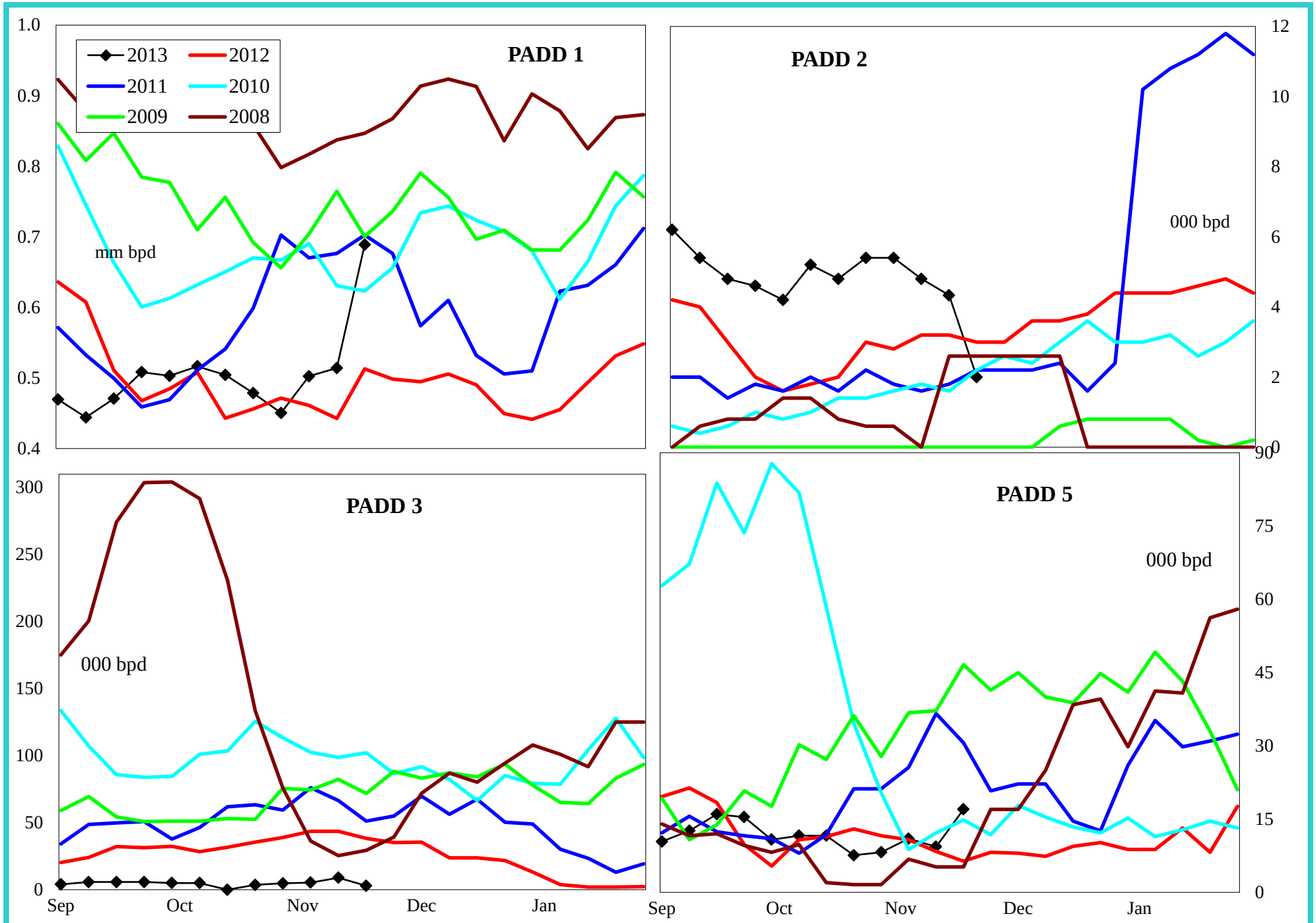
# Gasoline Imports by PADD (Finished + Blend Stocks)




| 4 wk avg variance to prior year | PADD 1 | PADD 2 | PADD 3 | PADD 5 |
|---|---|---|---|---|
| 000 bpd | 68 | 1 | -48 | 5 |
| % change | 15.9 | 23.1 | -87.6 | 74.1 |

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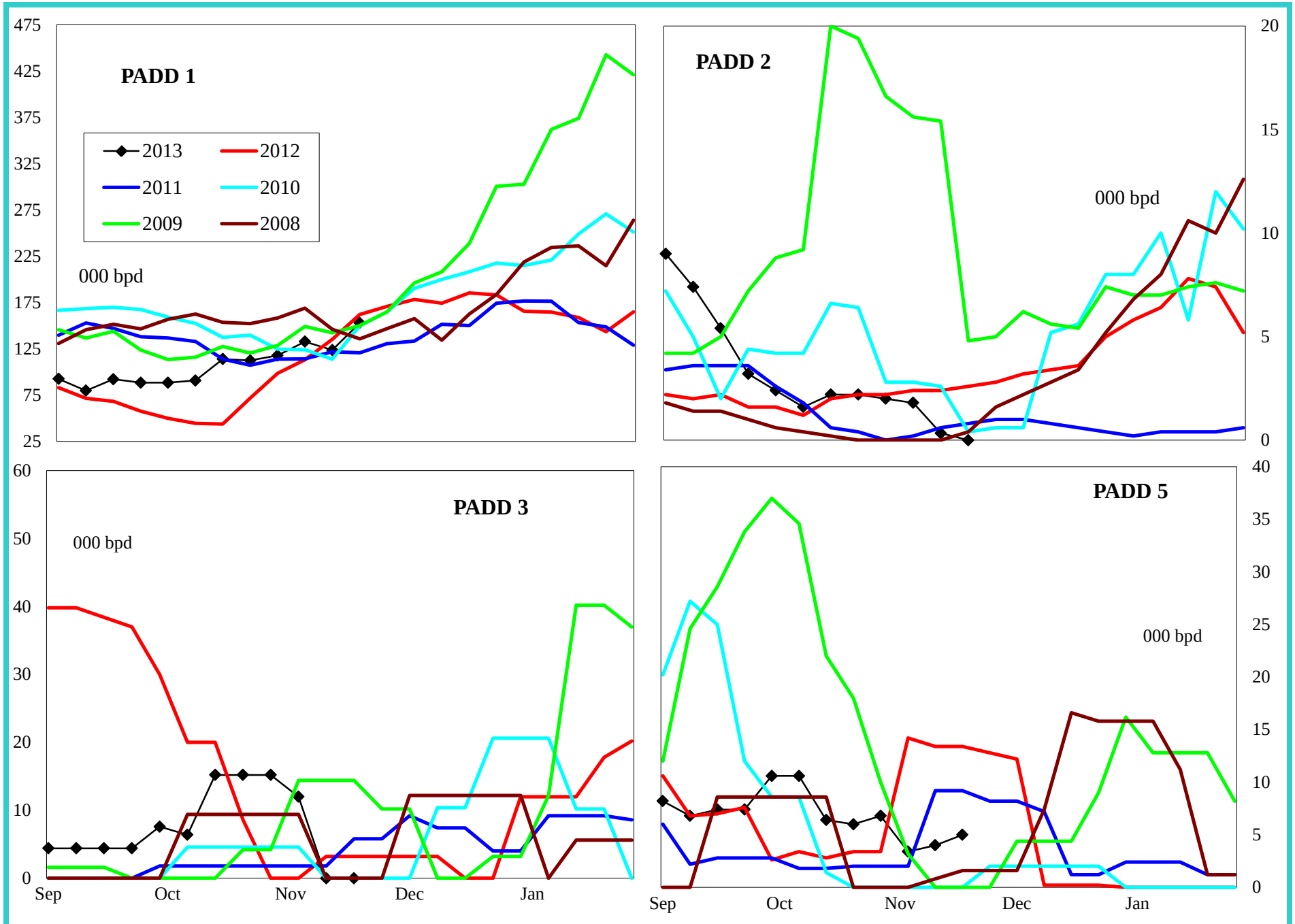
# Distillate Imports by PADD




| 4 wk avg variance to prior year | PADD 1 | PADD 2 | PADD 3 | PADD 4 | PADD 5 |
|---|---|---|---|---|---|
| 000 bpd | 1 | -1 | 11 | 0 | -13 |
| % change | 0.6 | -20.0 | #DIV/0! | #DIV/0! | -77.6 |

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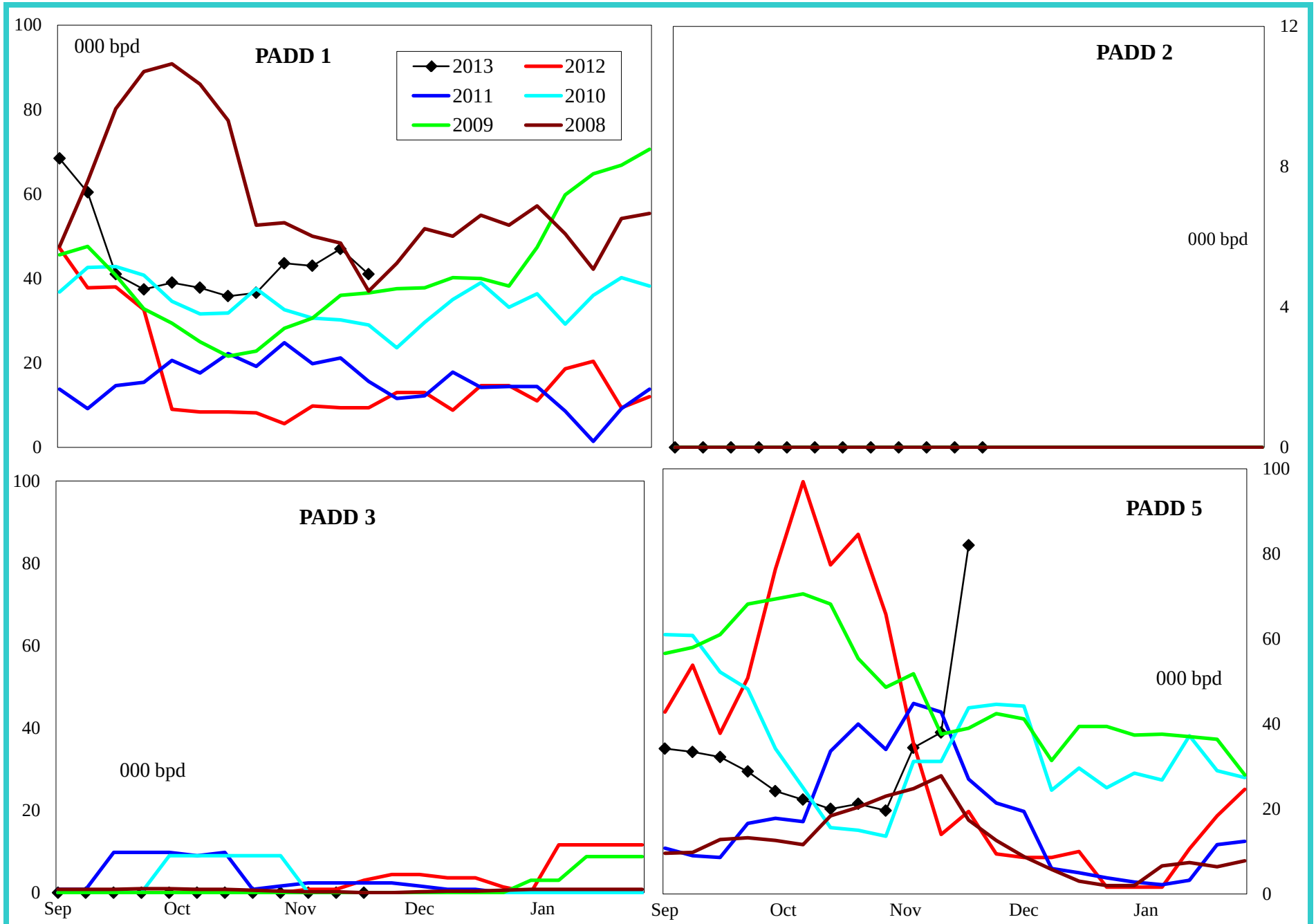
# Jet Fuel Imports by PADD




| 4 wk avg variance to prior year | PADD 1 | PADD 2 | PADD 3 | PADD 5 |
|---|---|---|---|---|
| 000 bpd | 38 | 0 | -1 | 16 |
| % change | 728.6 | #DIV/0! | -100.0 | 90.0 |

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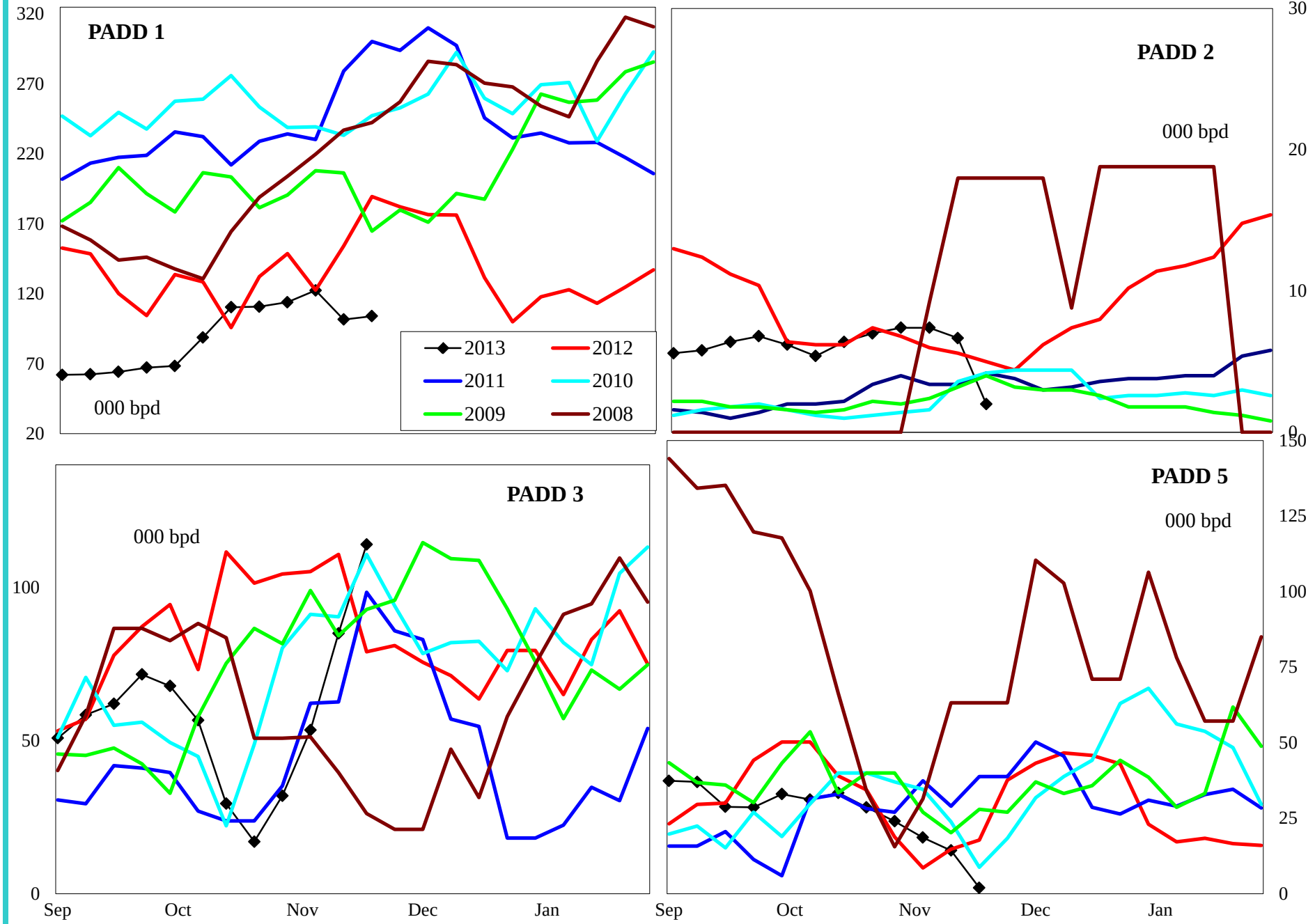
# Residual Fuel Oil Imports by PADD




| 4 wk avg variance to prior year | PADD 1 | PADD 2 | PADD 3 | PADD 5 |
|---|---|---|---|---|
| 000 bpd | -4 | 1 | -57 | 3 |
| % change | -3.7 | 20.8 | -46.7 | 25.6 |

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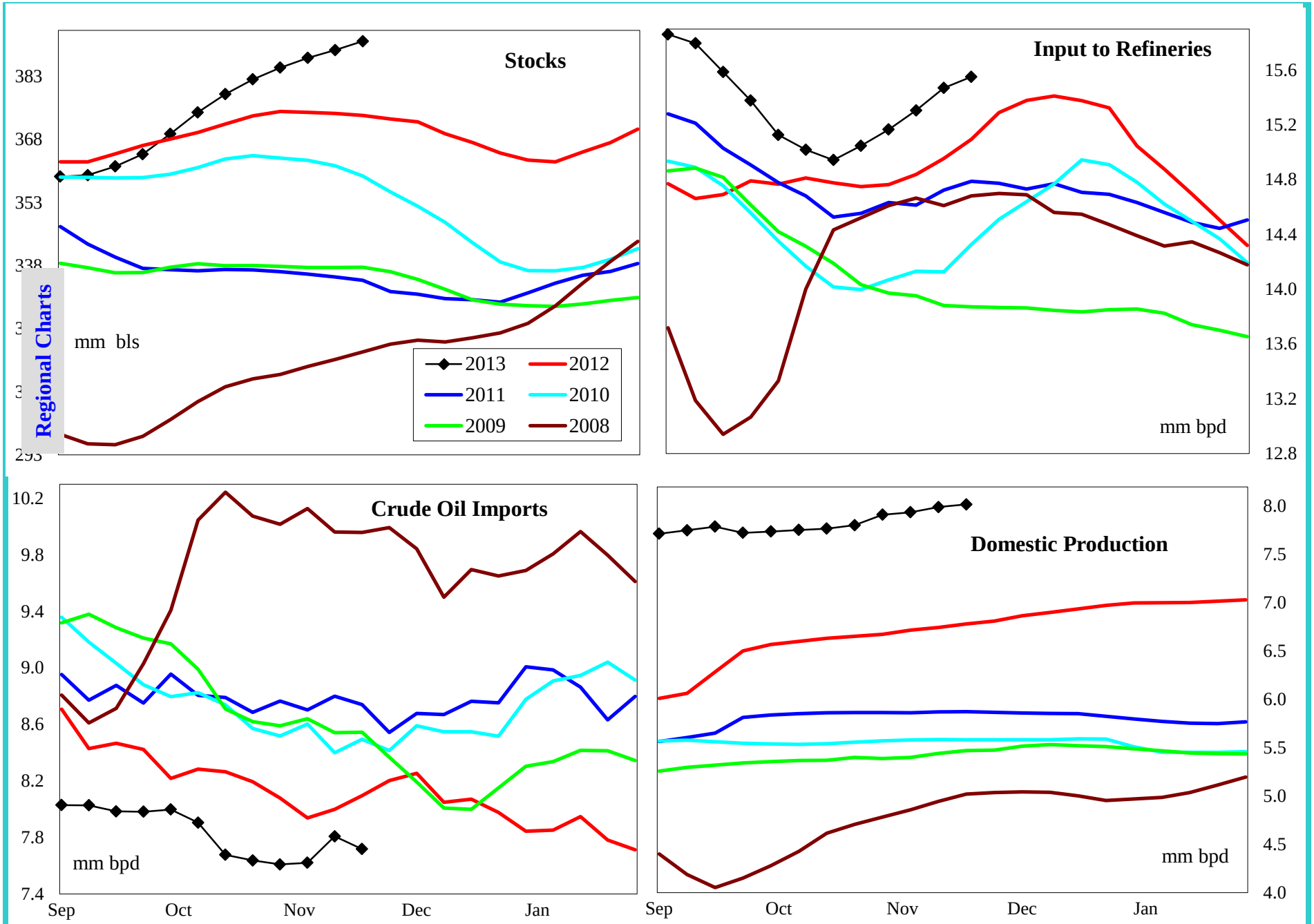
# United States Crude Oil Supply and Demand Balance




| 4 wk avg variance to prior year | Stocks | Input | Imports | U.S. Production |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | 17,293 | 534 | -280 | 1,230 |
| % change | 4.6 | 3.6 | -3.5 | 18.3 |

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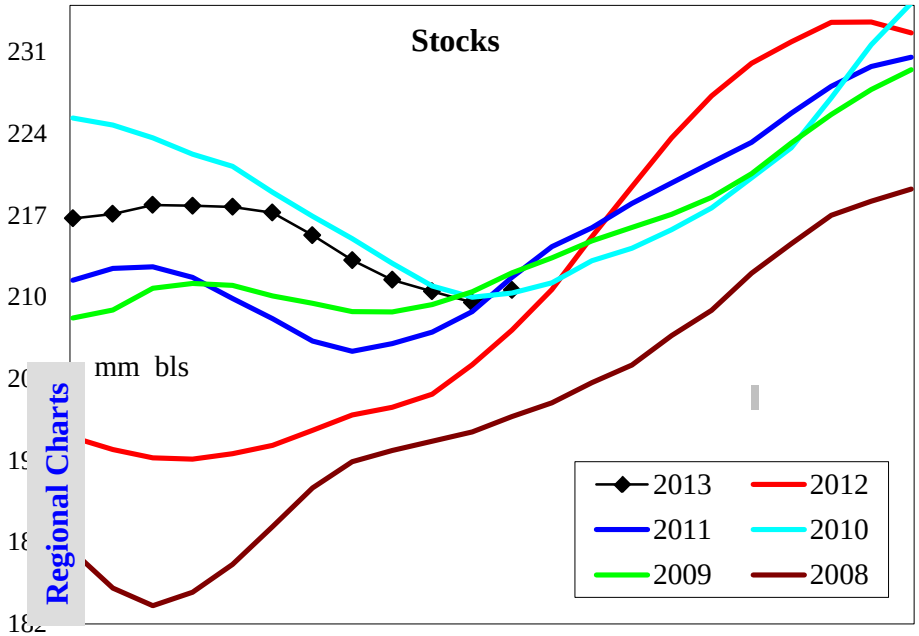
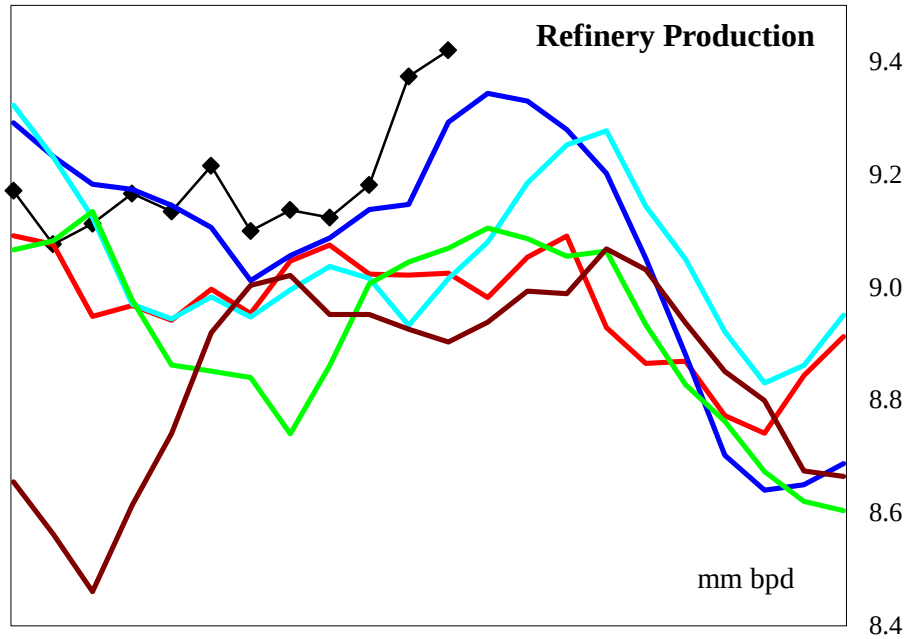
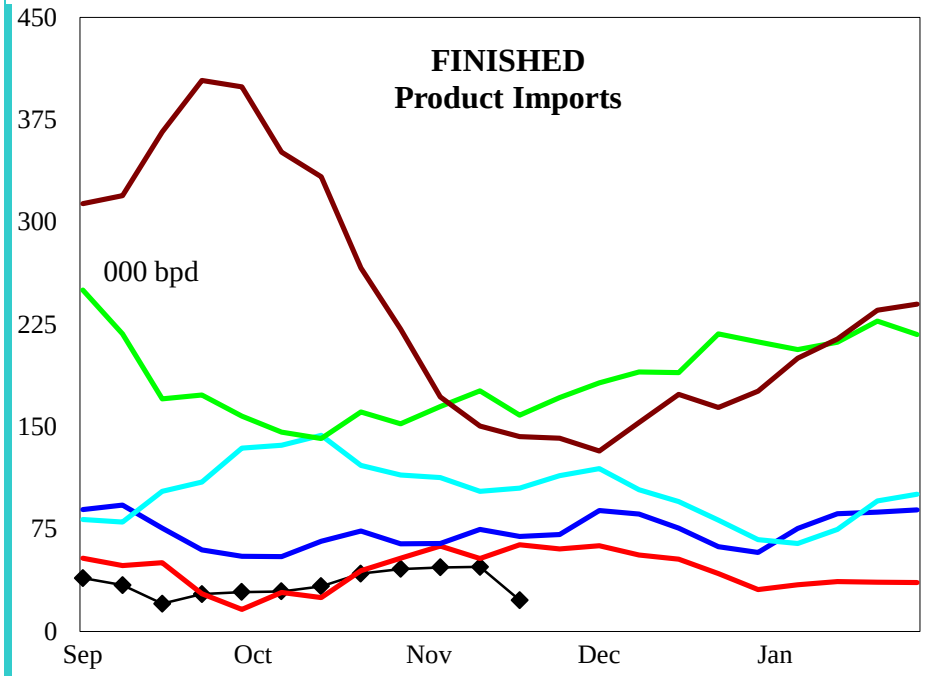
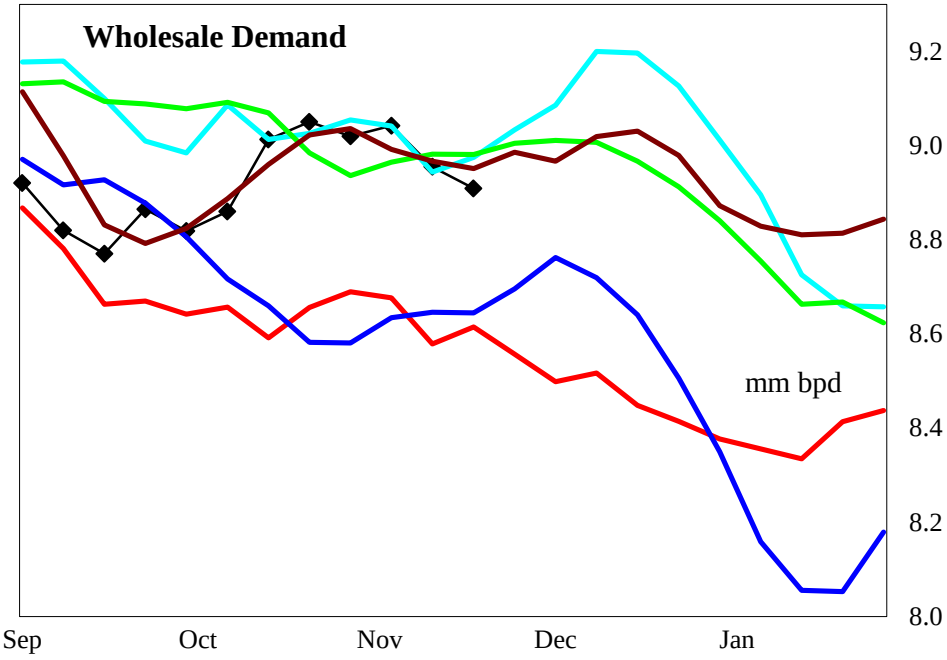
# United States Gasoline Supply and Demand Balance

Regional Charts




| 4 wk avg variance to prior year | Stocks | Production | Fin Impt | Blend Impt | Demand=> | 4wk avg | Oct | Sep | Aug |
|---|---|---|---|---|---|---|---|---|---|
| 000 bpd (000 bls stks) | 6,349 | 140 | -11 | 37 | | 404 | 355 | 237 | -47 |
| % change | 3.1 | 1.6 | -18.6 | 8.4 | | 4.7 | 4.1 | 2.8 | -0.5 |

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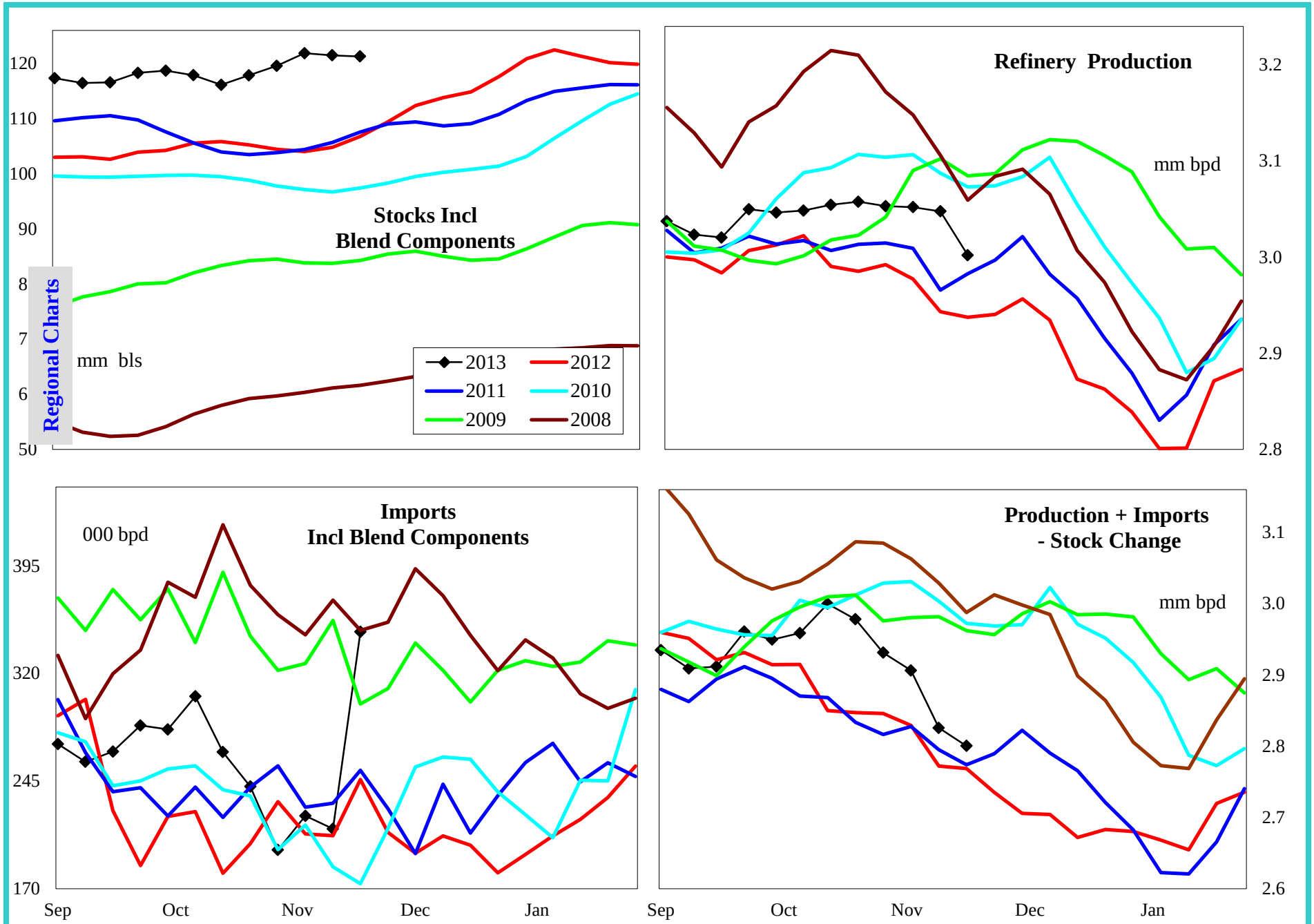
# United States Reformulated Gasoline Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | 14,533 | 95 | 22 | 62 |
| % change | 13.6 | 3.2 | 9.7 | 2.2 |

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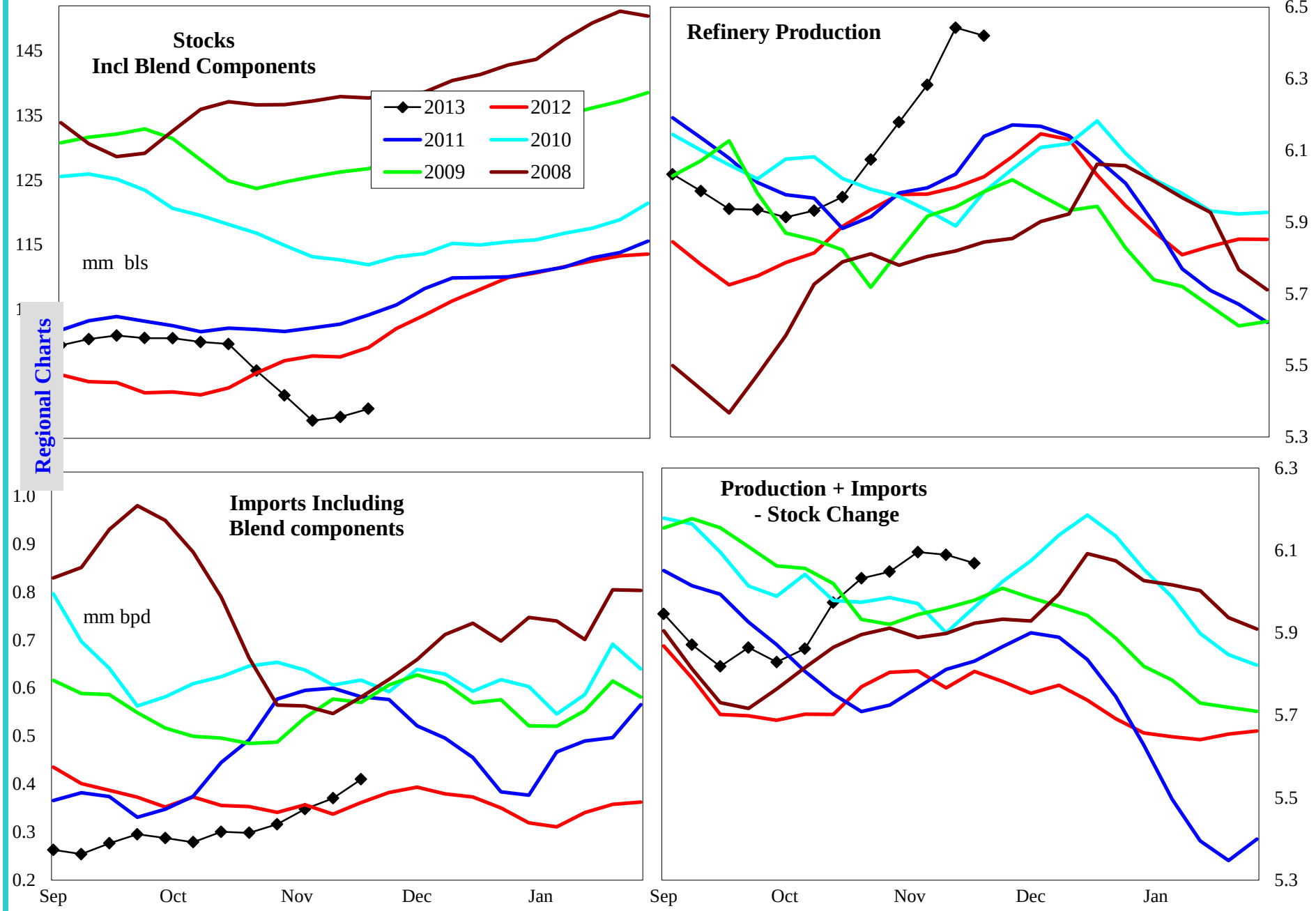
# United States Conventional Gasoline Supply

Regional Charts




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | -9,516 | 385 | 12 | 279 |
| % change | -9.6 | 6.4 | 3.9 | 4.8 |

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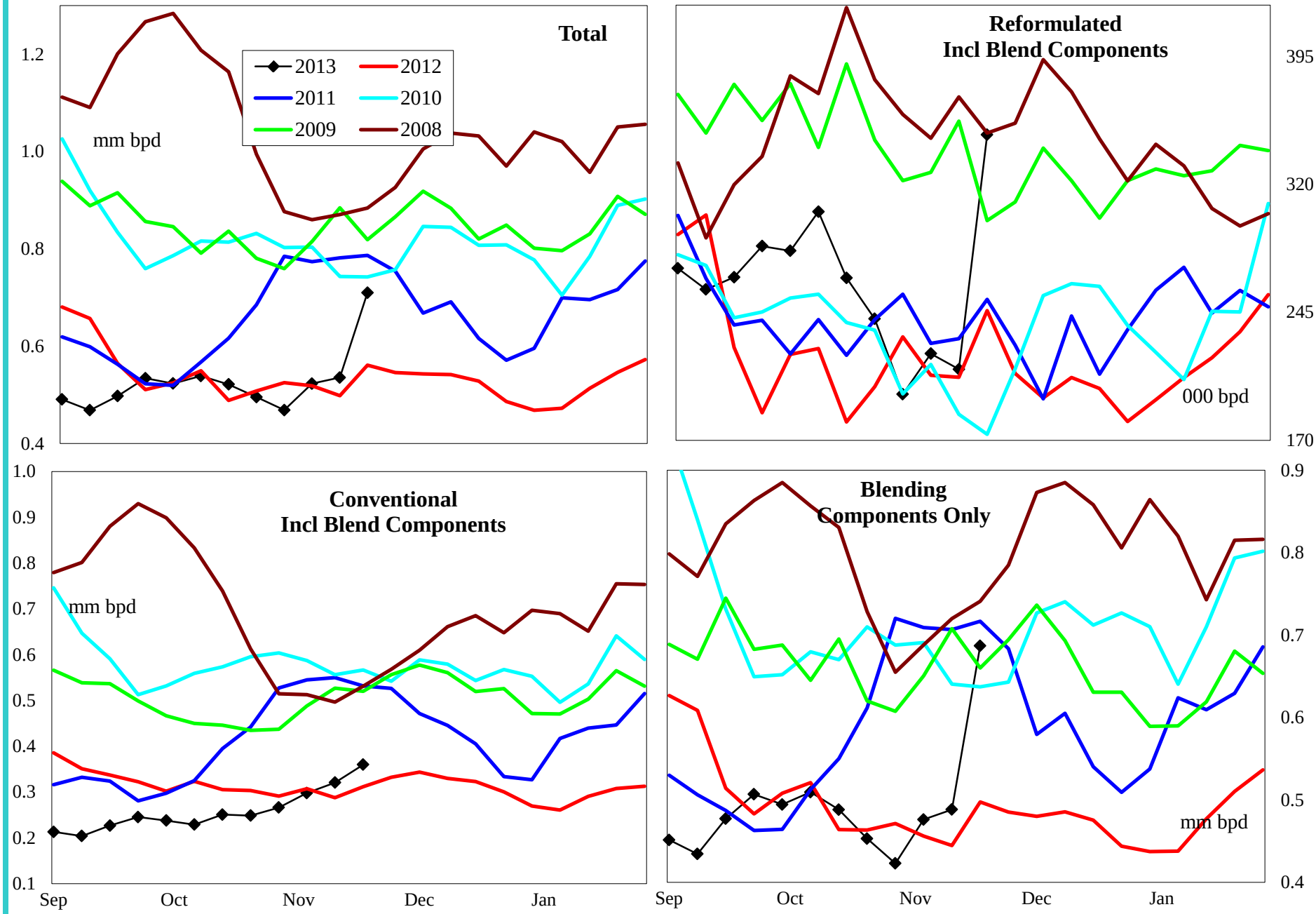
# United States Gasoline Imports by Type




| 4 wk avg variance to prior year | Total | Reformulated | Conventional | Components |
|---|---|---|---|---|
| 000 bls | 25 | 22 | 12 | 37 |
| % change | 5.1 | 9.7 | 3.9 | 8.4 |

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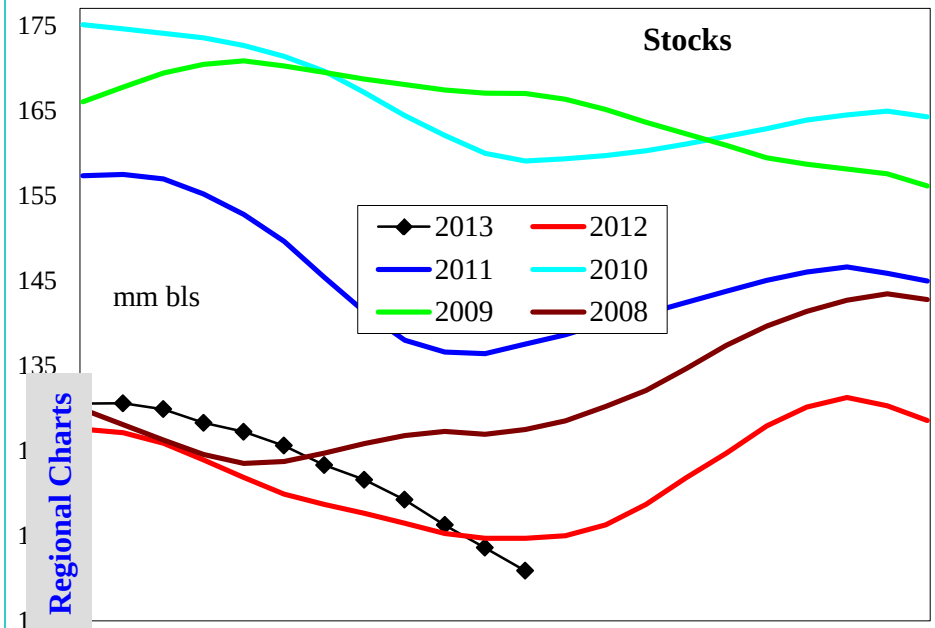
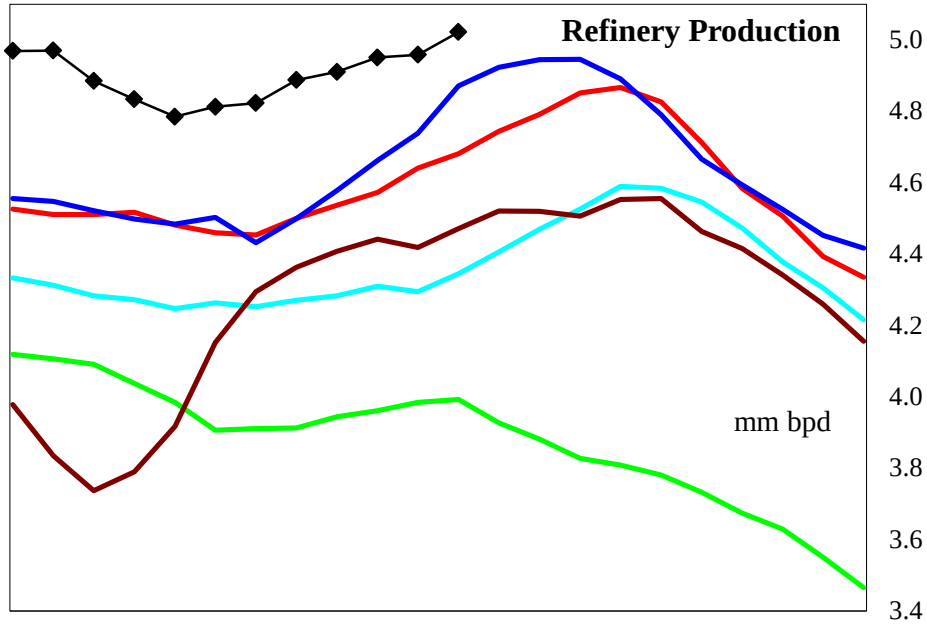
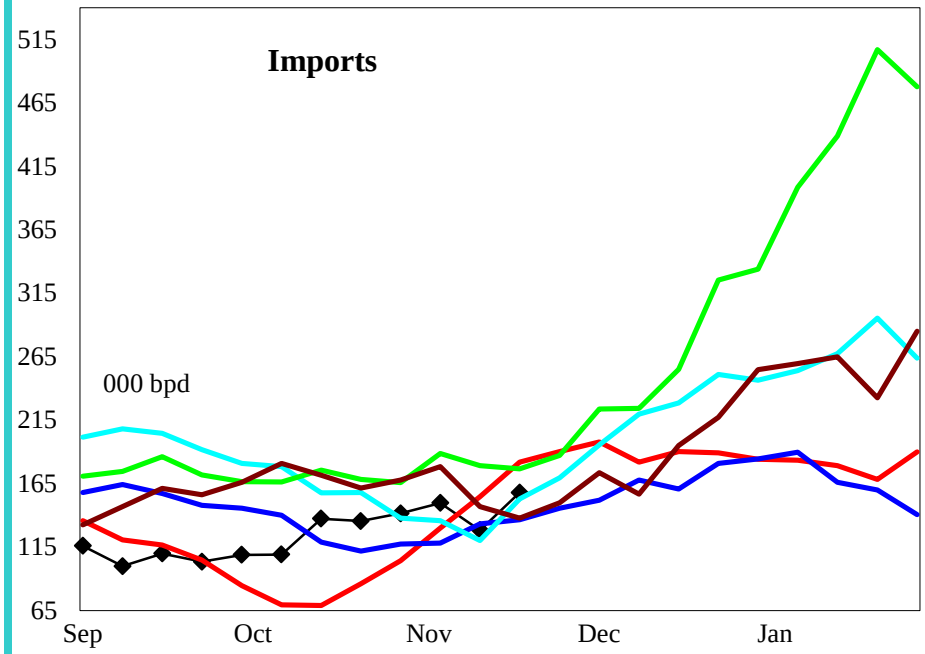
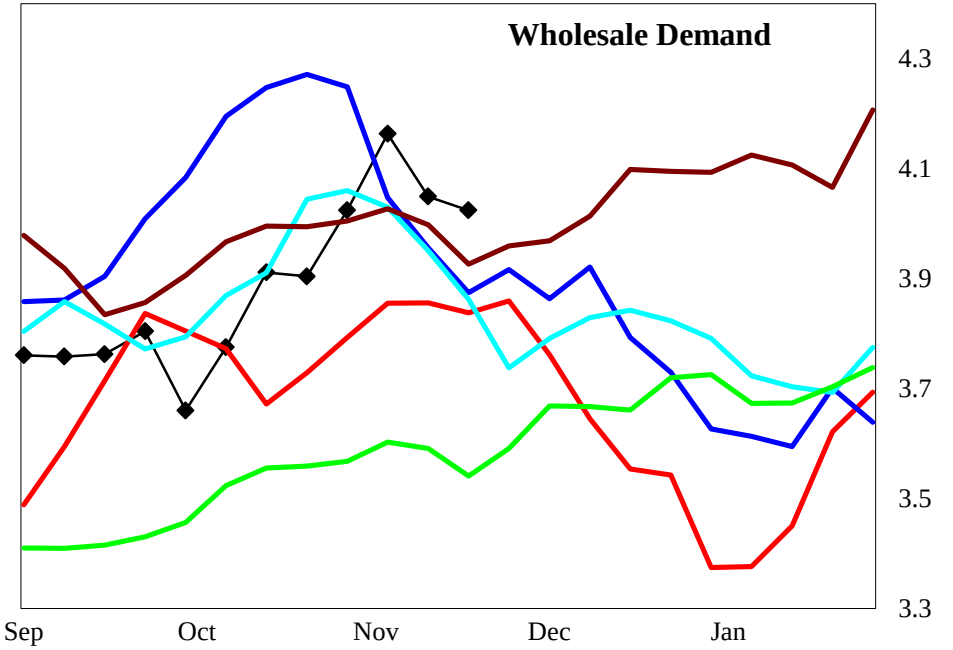
# United States Distillate Supply and Demand Balance

Regional Charts




| 4 wk avg variance to prior year | Stocks | Production | Imports | Demand=> | 4wk avg | Oct | Sep | Aug |
|---|---|---|---|---|---|---|---|---|
| 000 bpd (000 bls stks) | -1,167 | 365 | -2 | | 232 | 94 | 141 | -13 |
| % change | -1.0 | 7.9 | -1.3 | | 5.9 | 2.4 | 3.8 | -0.3 |

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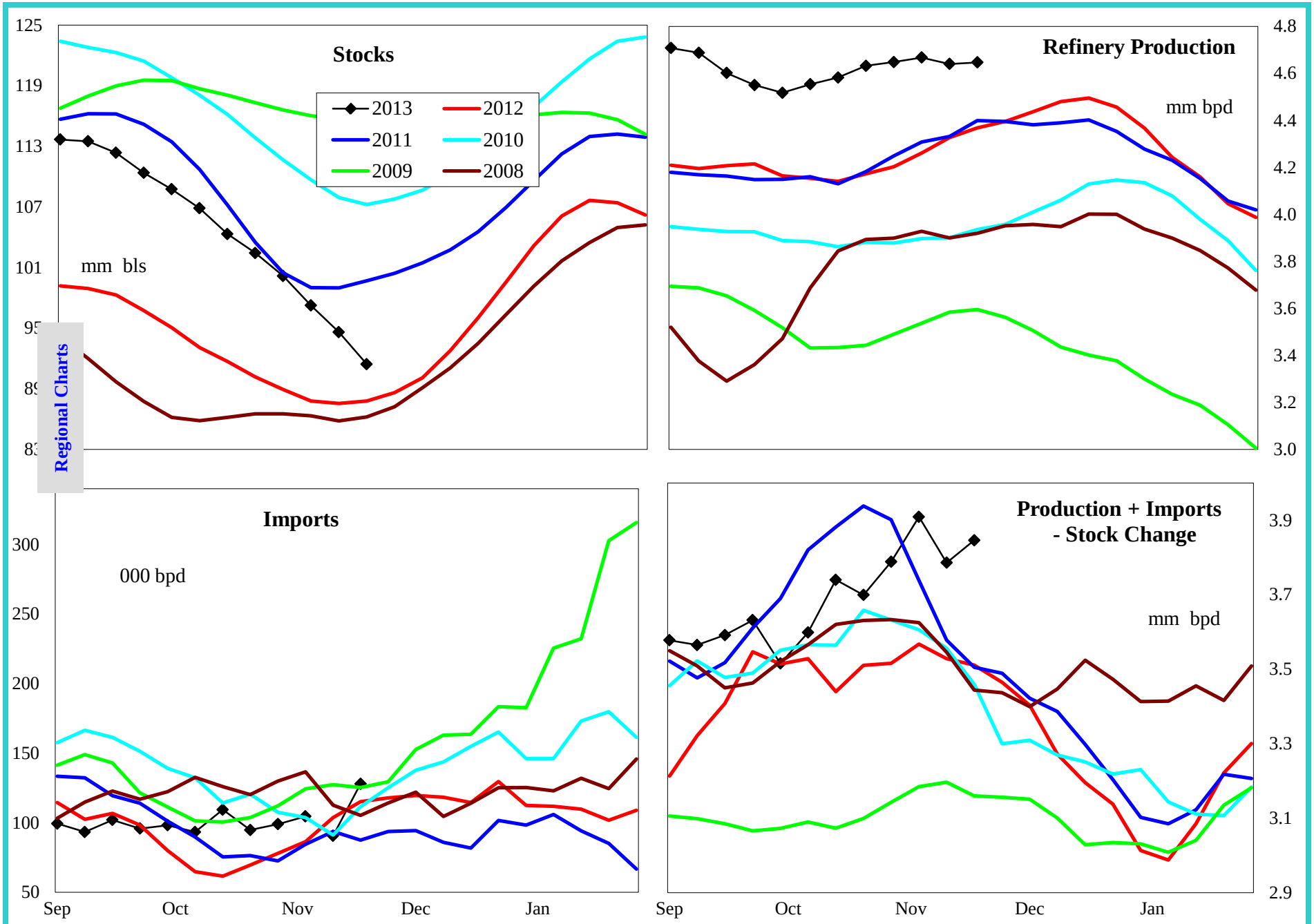
# United States Low Sulfur Distillate Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | 5,807 | 376 | 9 | 316 |
| % change | 6.8 | 8.8 | 8.5 | 8.7 |

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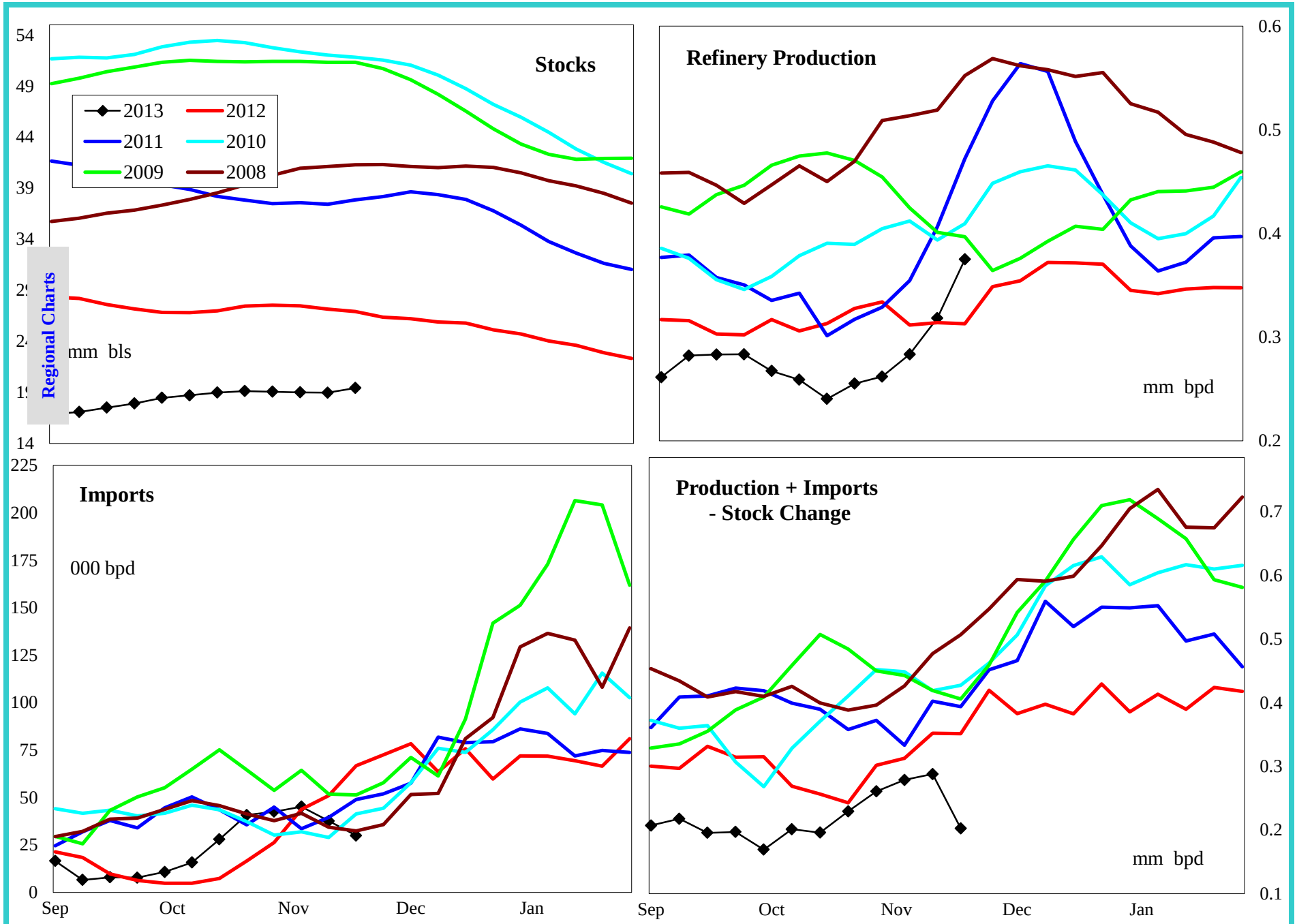
# United States High Sulfur Distillate Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | -6,974 | -11 | -11 | -84 |
| % change | -26.4 | -3.6 | -19.2 | -26.0 |

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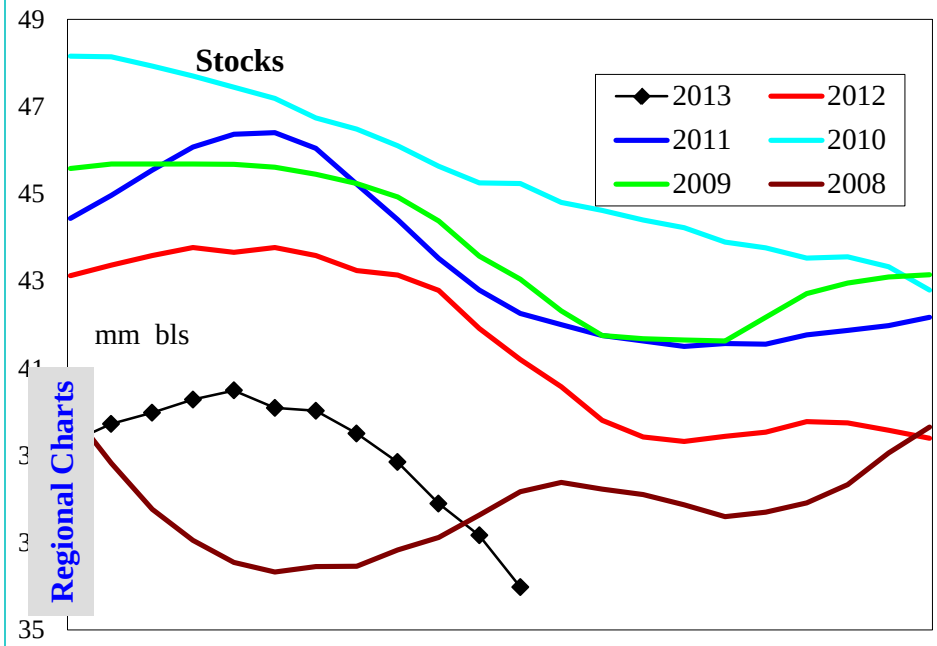
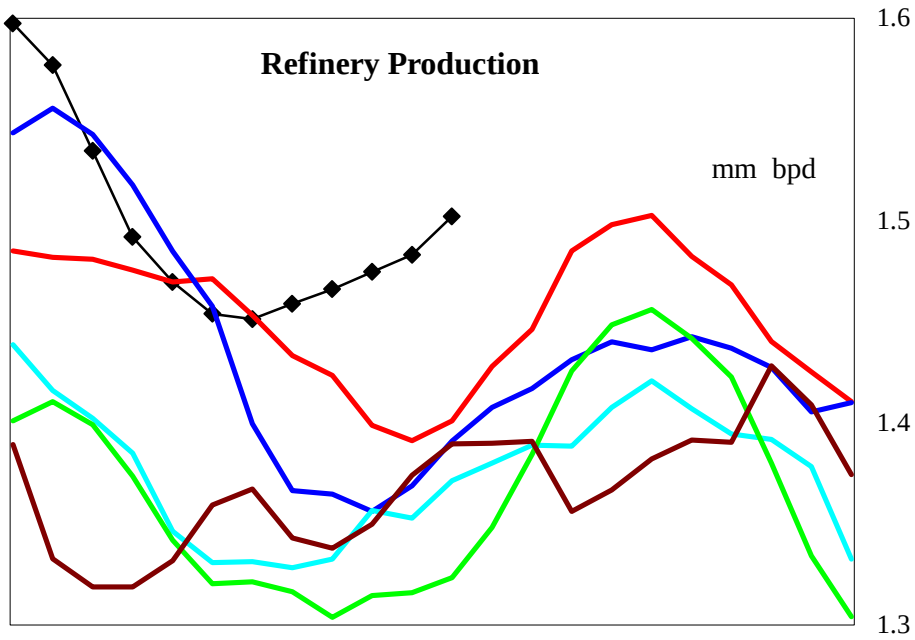
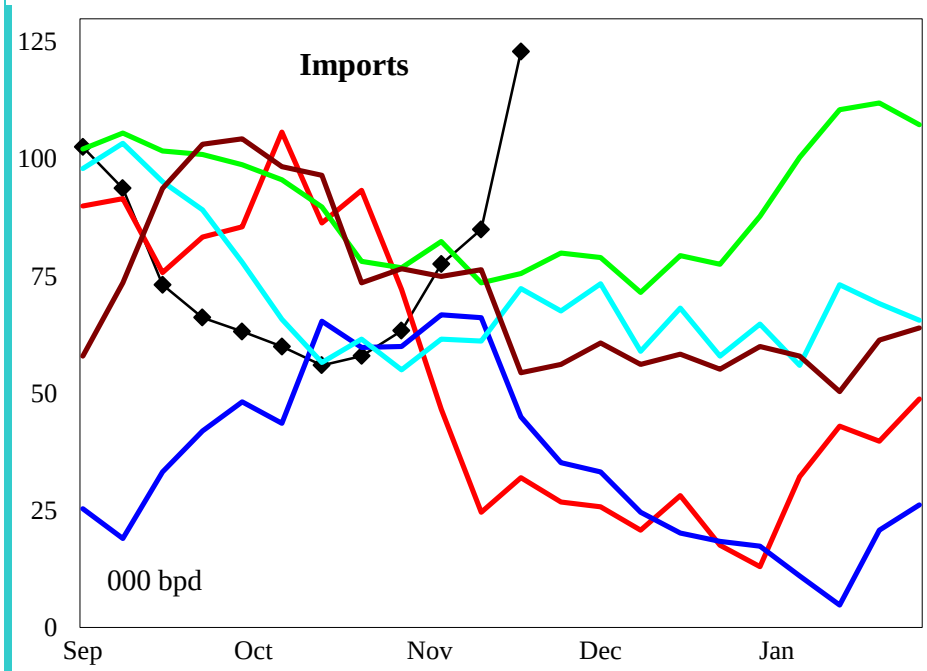
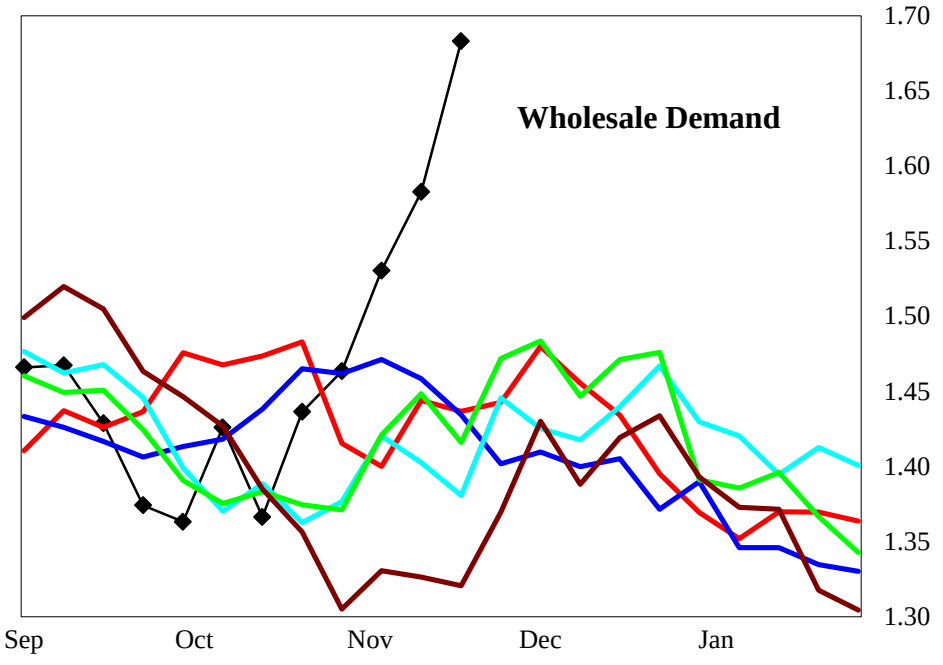
# United States Jet Fuel Supply and Demand Balance

Regional Charts




| 4 wk avg variance to prior year | Stocks | Production | Imports | Demand=> | 4wk avg | Oct | Sep | Aug |
|---|---|---|---|---|---|---|---|---|
| 000 bpd (000 bls stks) | -5,105 | 106 | 53 | | 68 | 64 | -3 | 56 |
| % change | -12.4 | 7.7 | 217.5 | | 4.7 | 4.8 | -0.2 | 3.8 |

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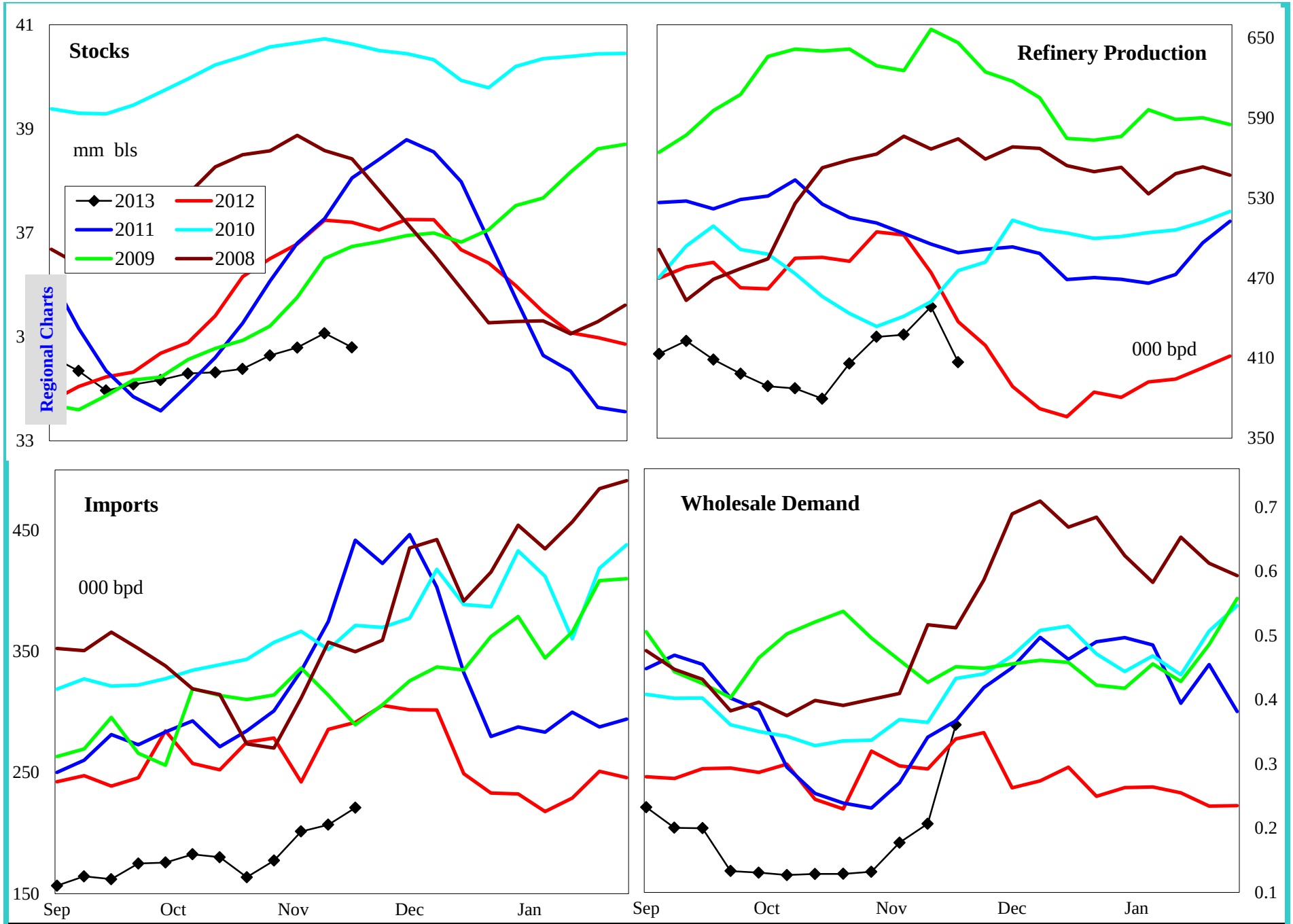
# United States Residual Fuel Oil Supply and Demand Balance




| 4 wk avg variance to prior year | Stocks | Production | Imports | Demand=> | 4wk avg | Oct | Sep | Aug |
|---|---|---|---|---|---|---|---|---|
| 000 bpd (000 bls stks) | -1,647 | -43 | -58 | | -128 | -109 | -125 | 50 |
| % change | -4.5 | -9.0 | -22.8 | | -35.6 | -39.1 | -41.4 | 14.2 |

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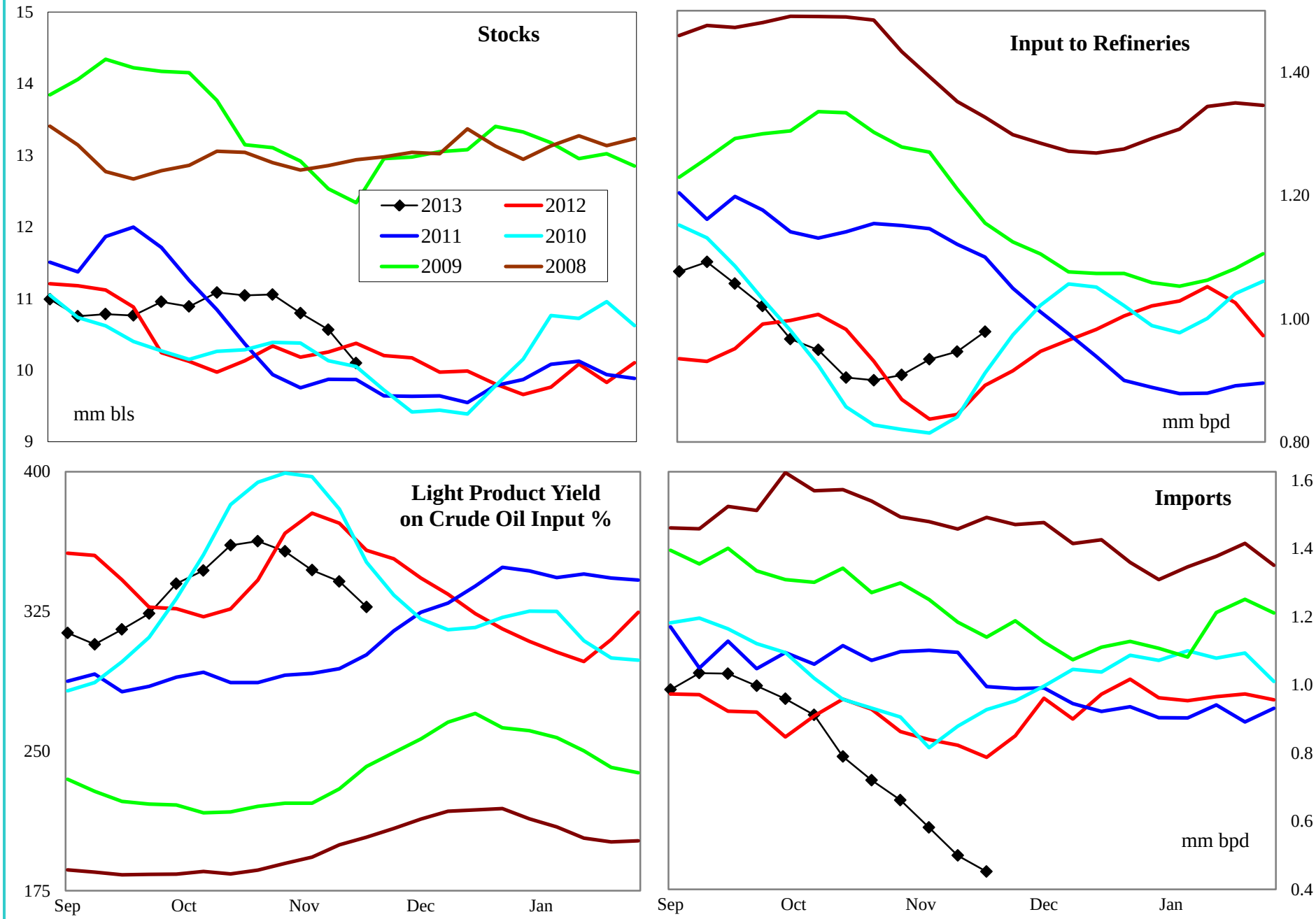
# PADD 1 Crude Oil Supply and Refining




| 4 wk avg variance to prior year | Stocks | Input | Imports |
|---|---|---|---|
| 000 bpd (000 bls stks) | -276 | 121 | -269 |
| % change | -2.6 | 14.9 | -33.6 |

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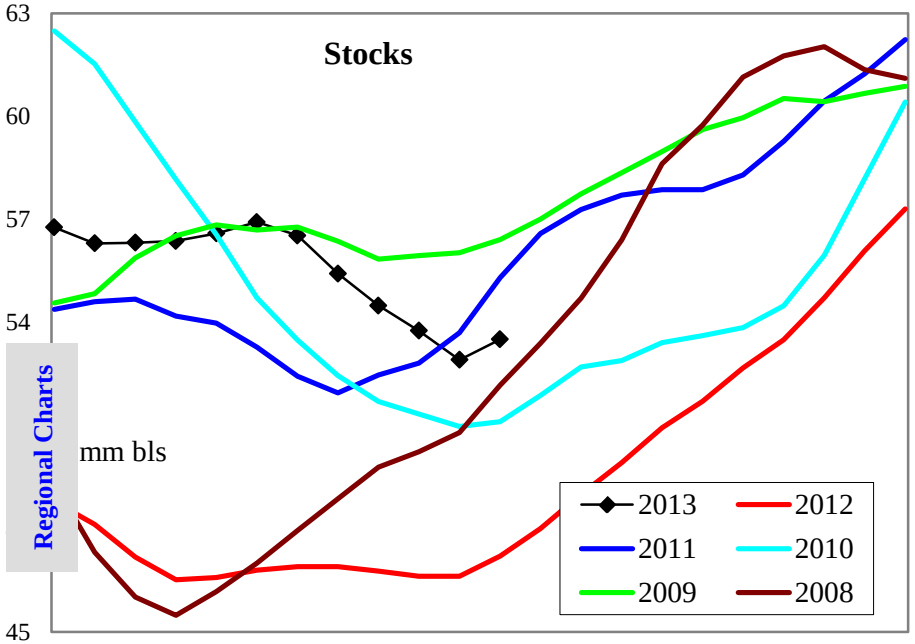
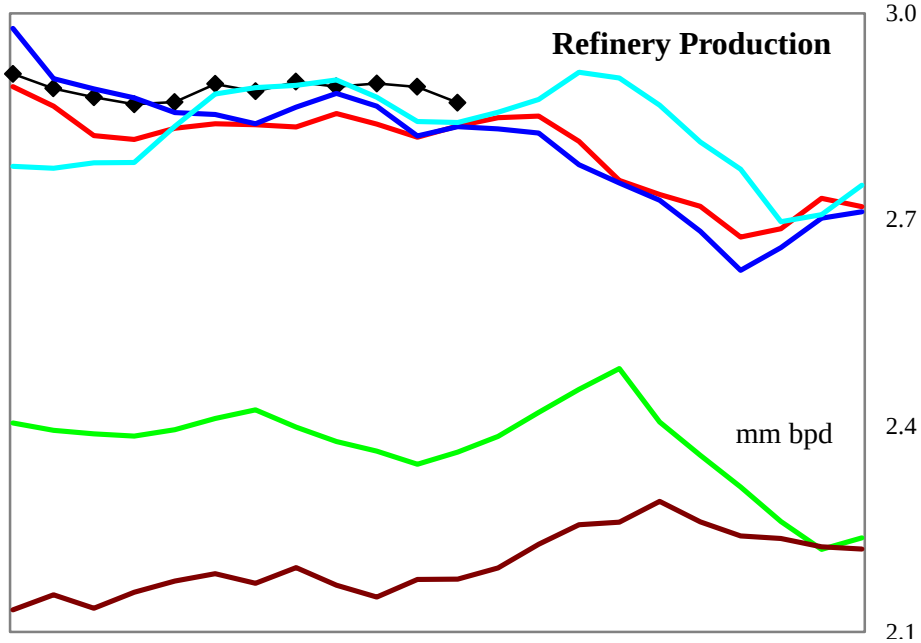
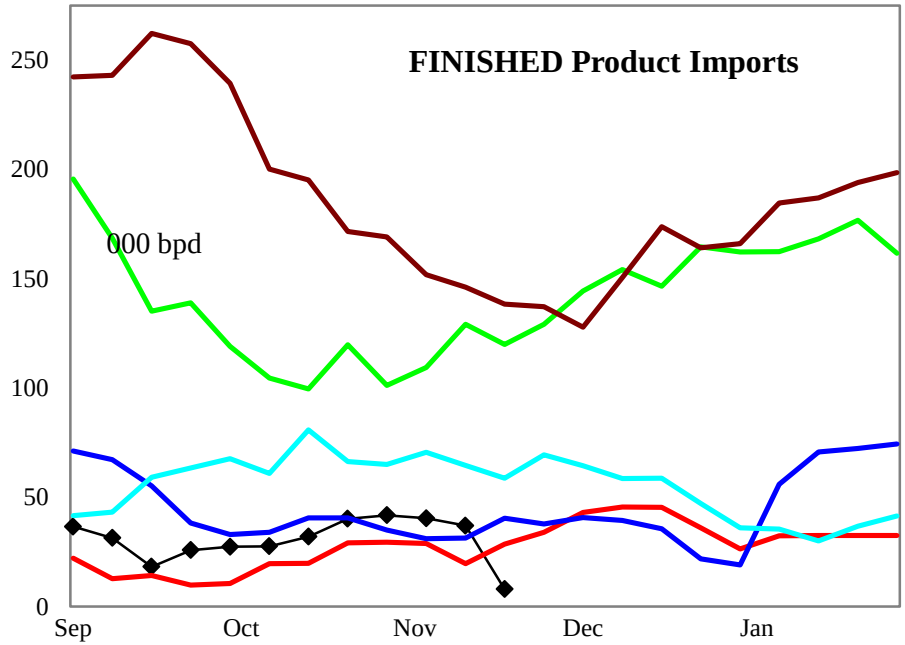
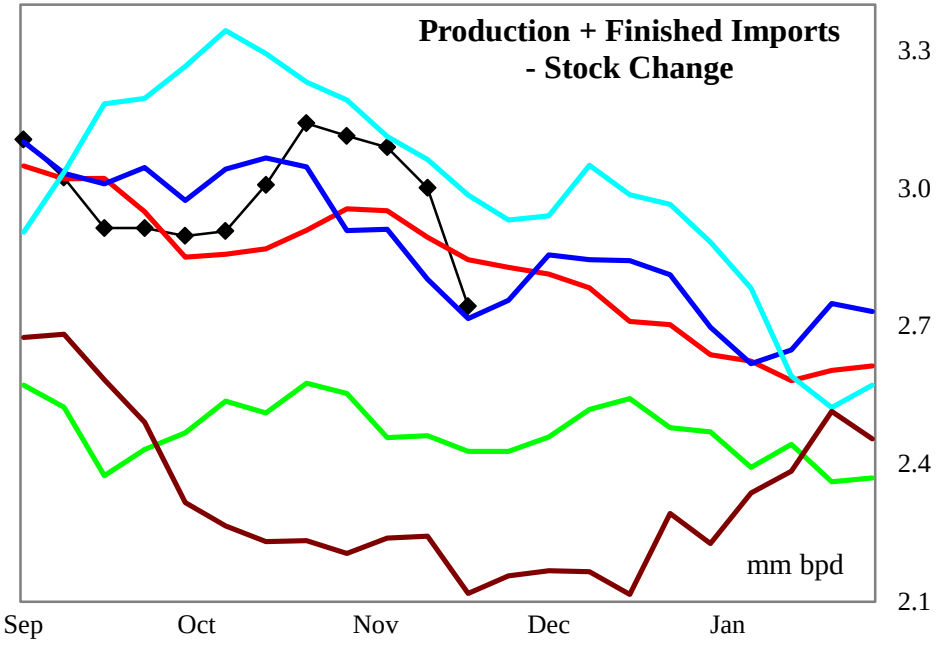
# PADD 1 Gasoline Supply

Regional Charts




| 4 wk avg variance to prior year | Stocks | Production | Fin Impt | Blend Impt | Prod + Imp - Stk chg |
|---|---|---|---|---|---|
| 000 bpd (000 bls stks) | 6,154 | 62 | 19 | 50 | 141 |
| % change | 13.0 | 2.2 | 83.3 | 12.2 | 4.8 |

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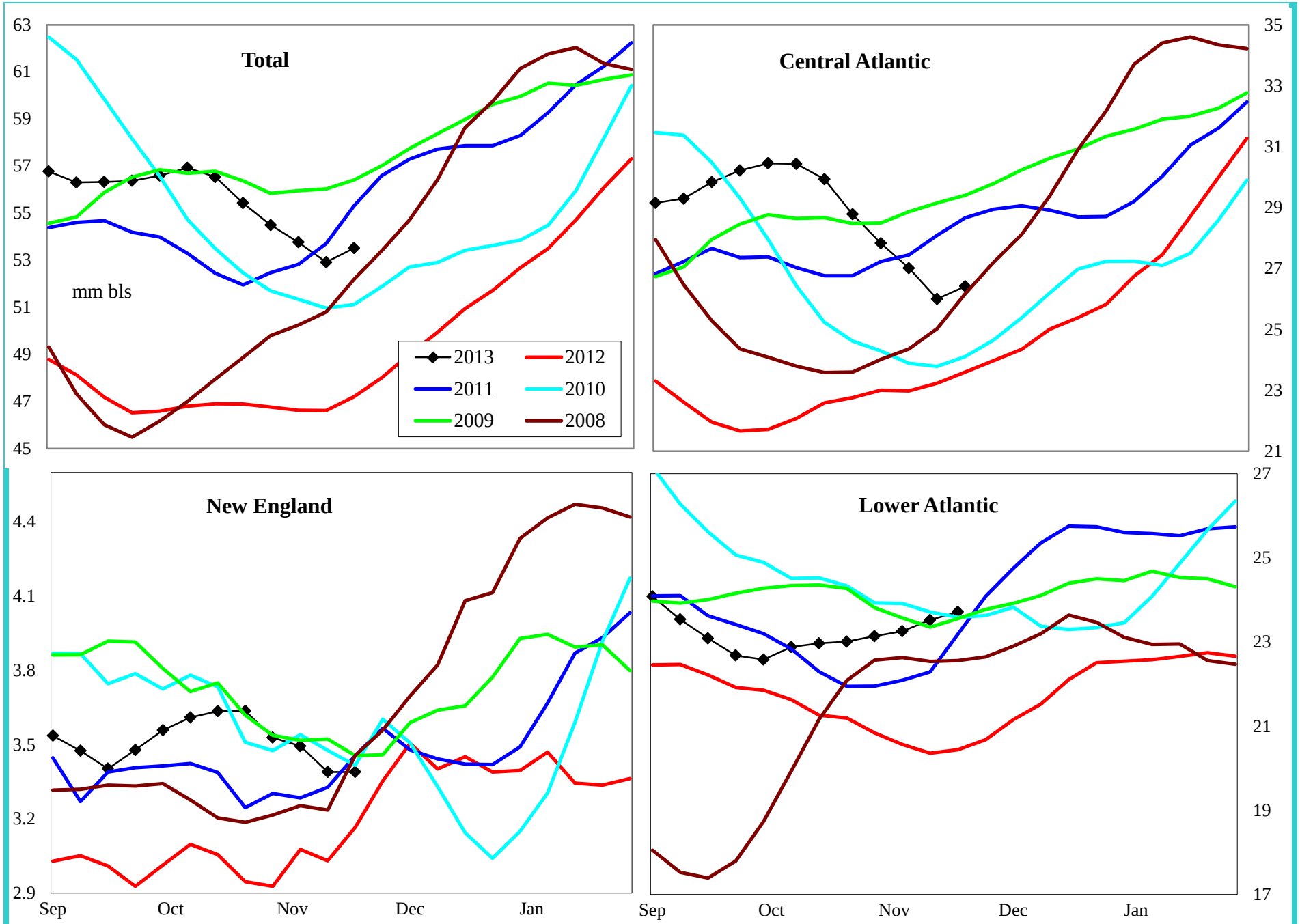
# PADD 1 Gasoline Stocks by Region




| Variance to prior year | Total | Central Atlantic | New England | Lower Atlantic |
|---|---|---|---|---|
| 000 bls | 6,154 | 3,609 | -488 | 3,032 |
| % change | 13.0 | 15.8 | -12.6 | 14.7 |

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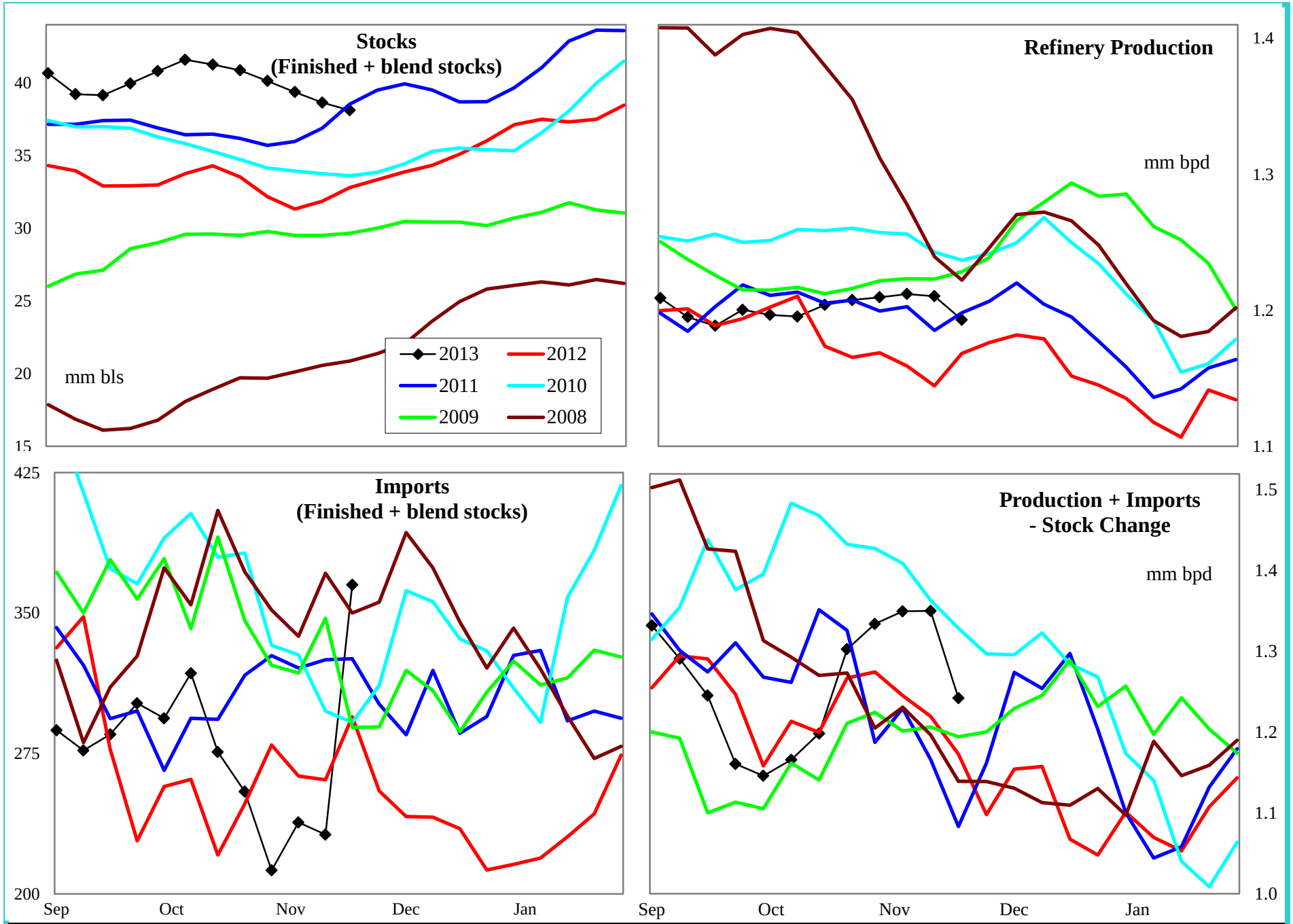
# PADD 1 Reformulated Gasoline Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | 4,784 | 76 | -52 | 118 |
| % change | 14.4 | 6.7 | -19.8 | 9.7 |

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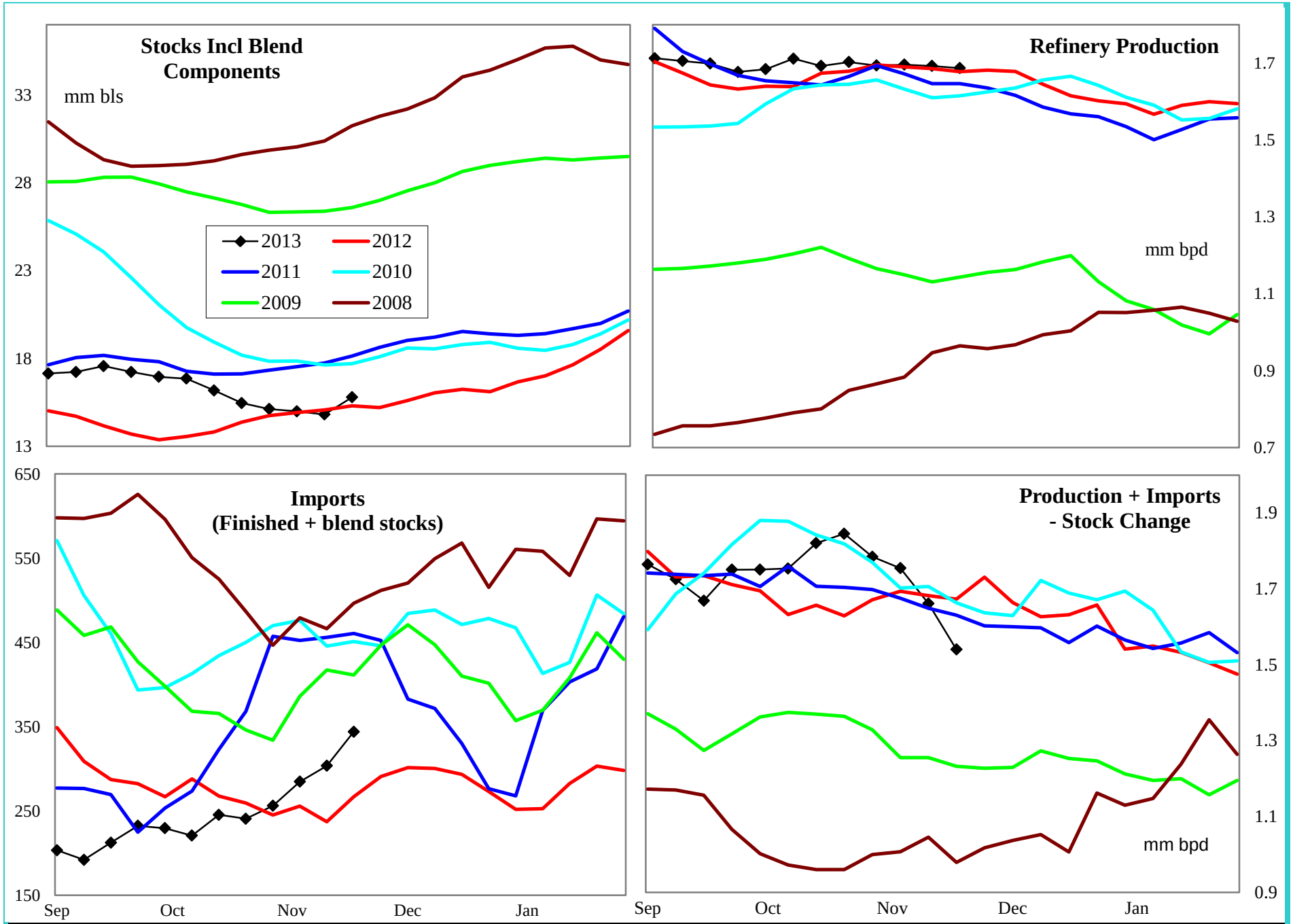
# PADD 1 Conventional Gasoline Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | 1,140 | -15 | 77 | 33 |
| % change | 7.8 | -0.9 | 32.6 | 2.0 |

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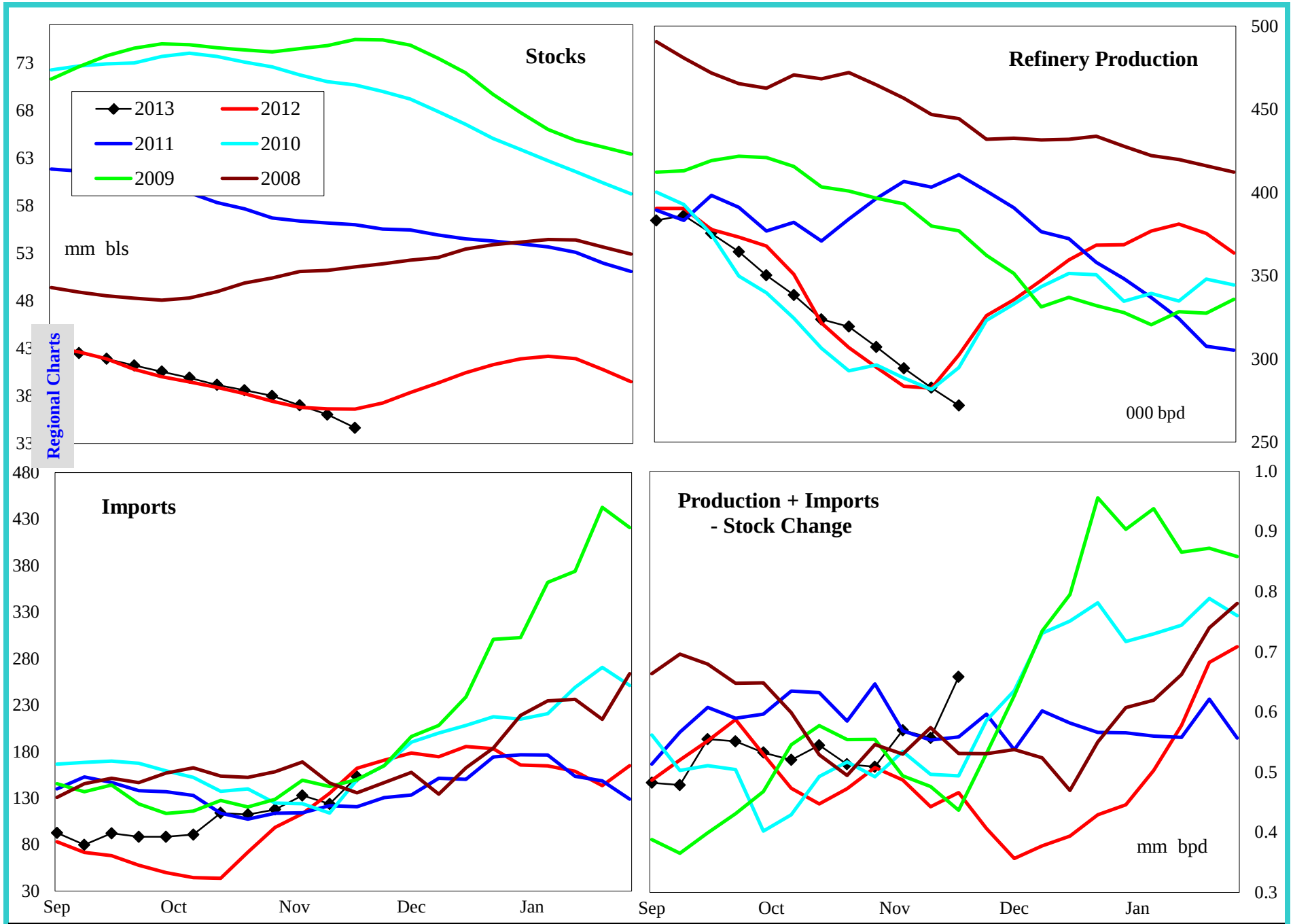
# PADD 1 Distillate Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | -1,721 | 8 | 1 | 80 |
| % change | -4.7 | 2.9 | 0.6 | 15.9 |

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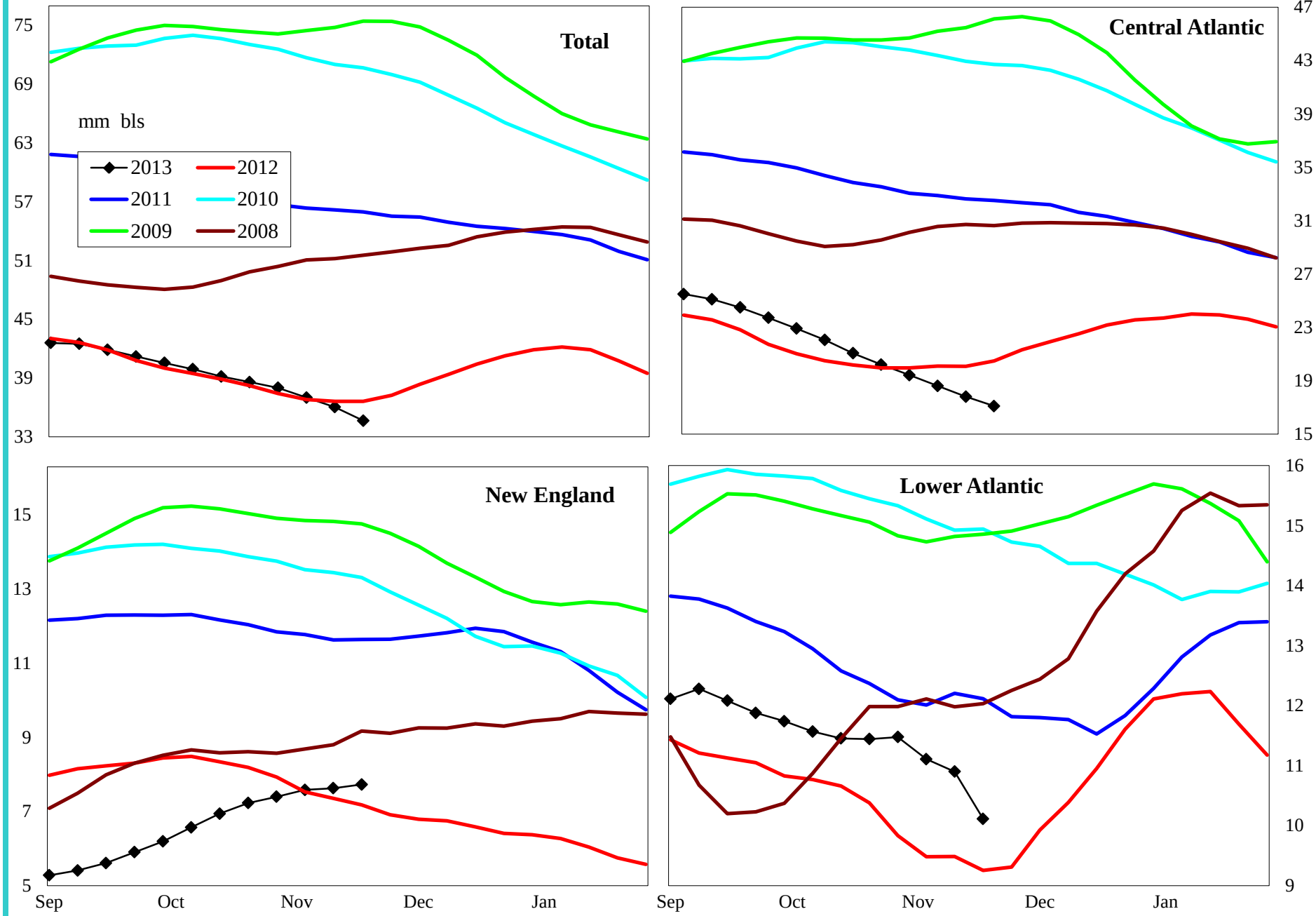
# PADD 1 Distillate Stocks by Region




| Variance to prior year | Total | Central Atlantic | New England | Lower Atlantic |
|---|---|---|---|---|
| 000 bls | -1,721 | -3,750 | 812 | 1,217 |
| % change | -4.7 | -18.0 | 12.3 | 13.7 |

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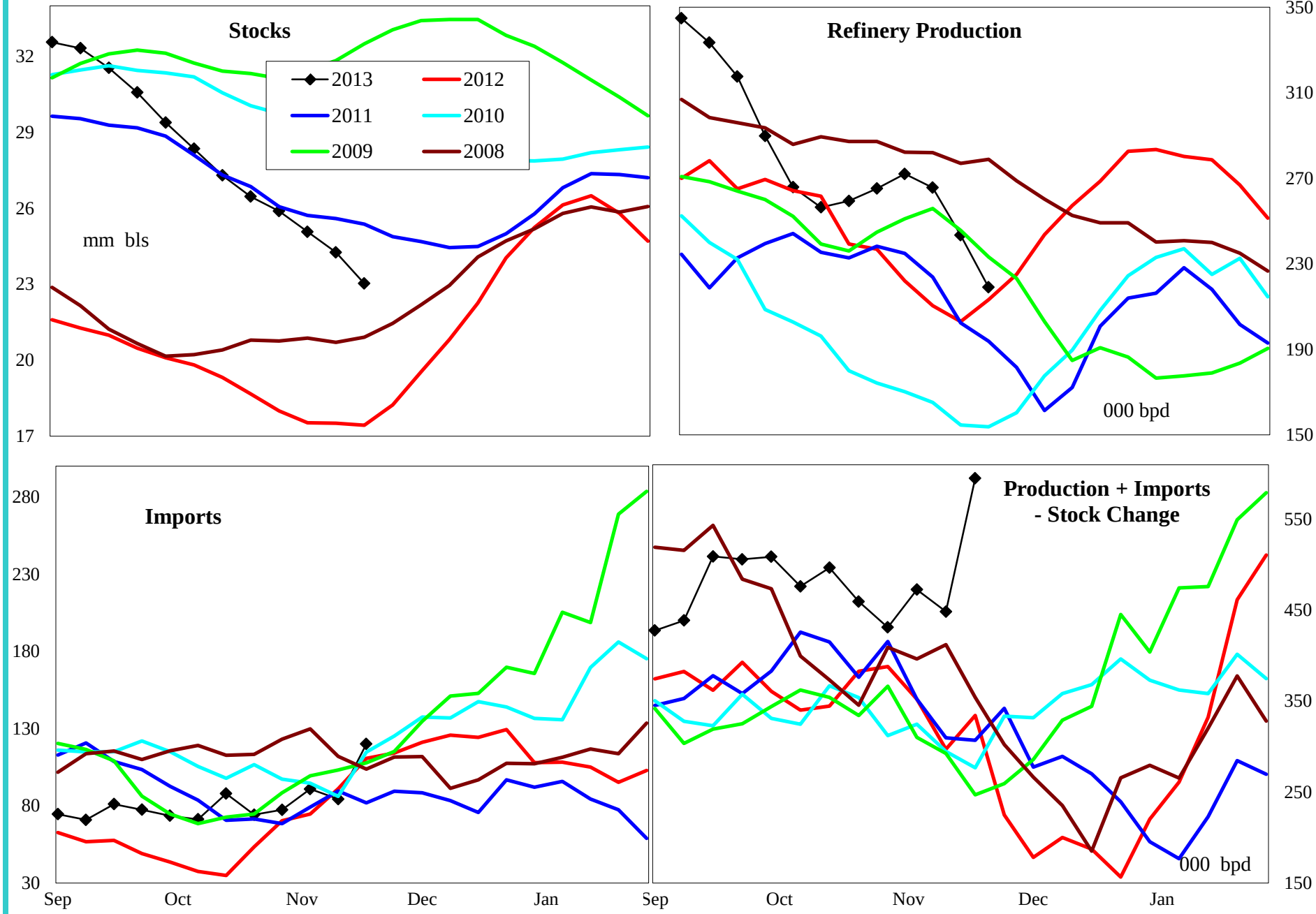
# PADD 1 Low Sulfur Distillate Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | 5,577 | 55 | 6 | 147 |
| % change | 32.0 | 27.6 | 7.3 | 42.7 |

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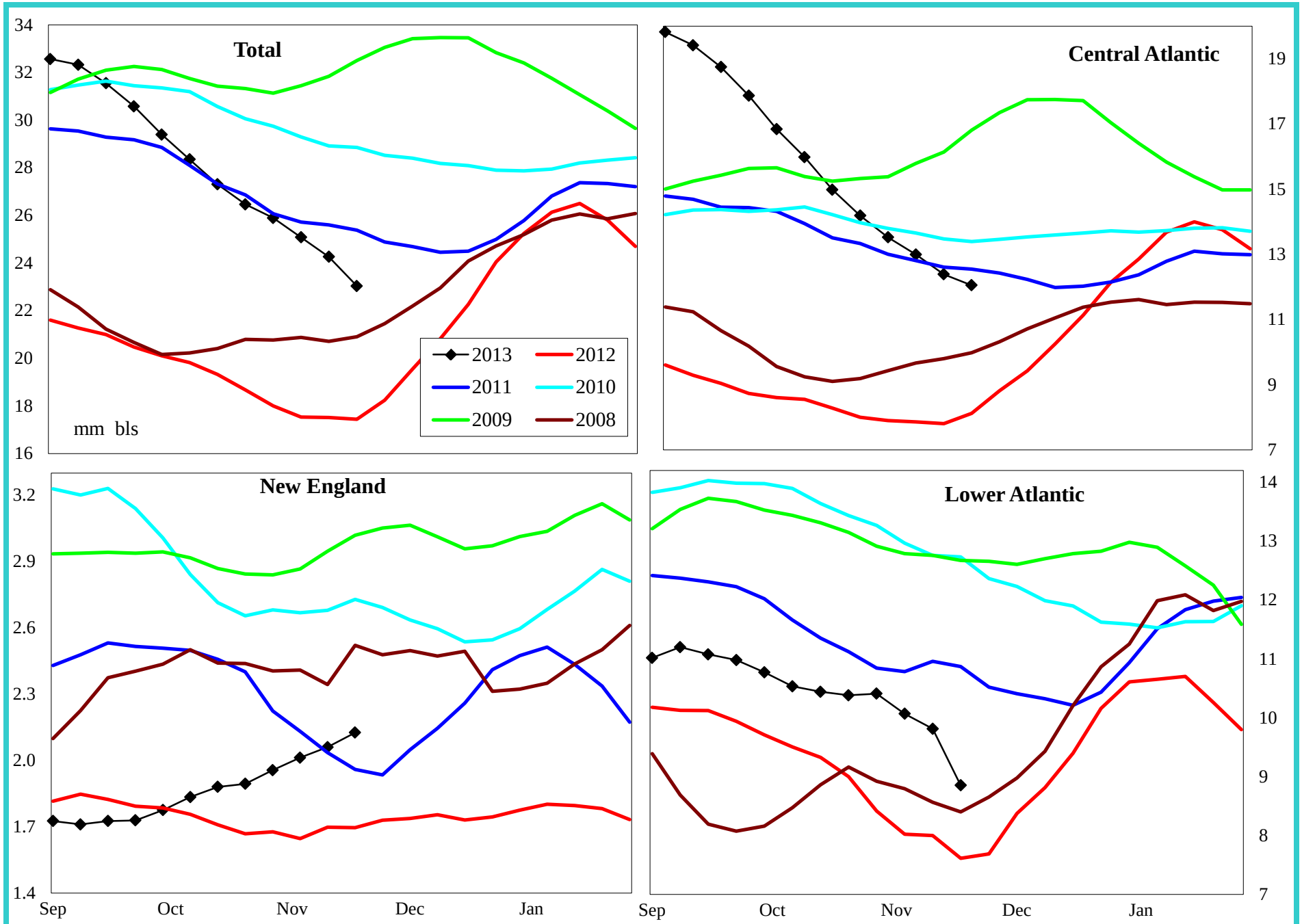
# PADD 1 Low Sulfur Distillate Stocks by Region




| Variance to prior year | Total | Central Atlantic | New England | Lower Atlantic |
|---|---|---|---|---|
| 000 bls | 5,577 | 3,905 | 398 | 1,273 |
| % change | 32.0 | 47.9 | 23.0 | 16.8 |

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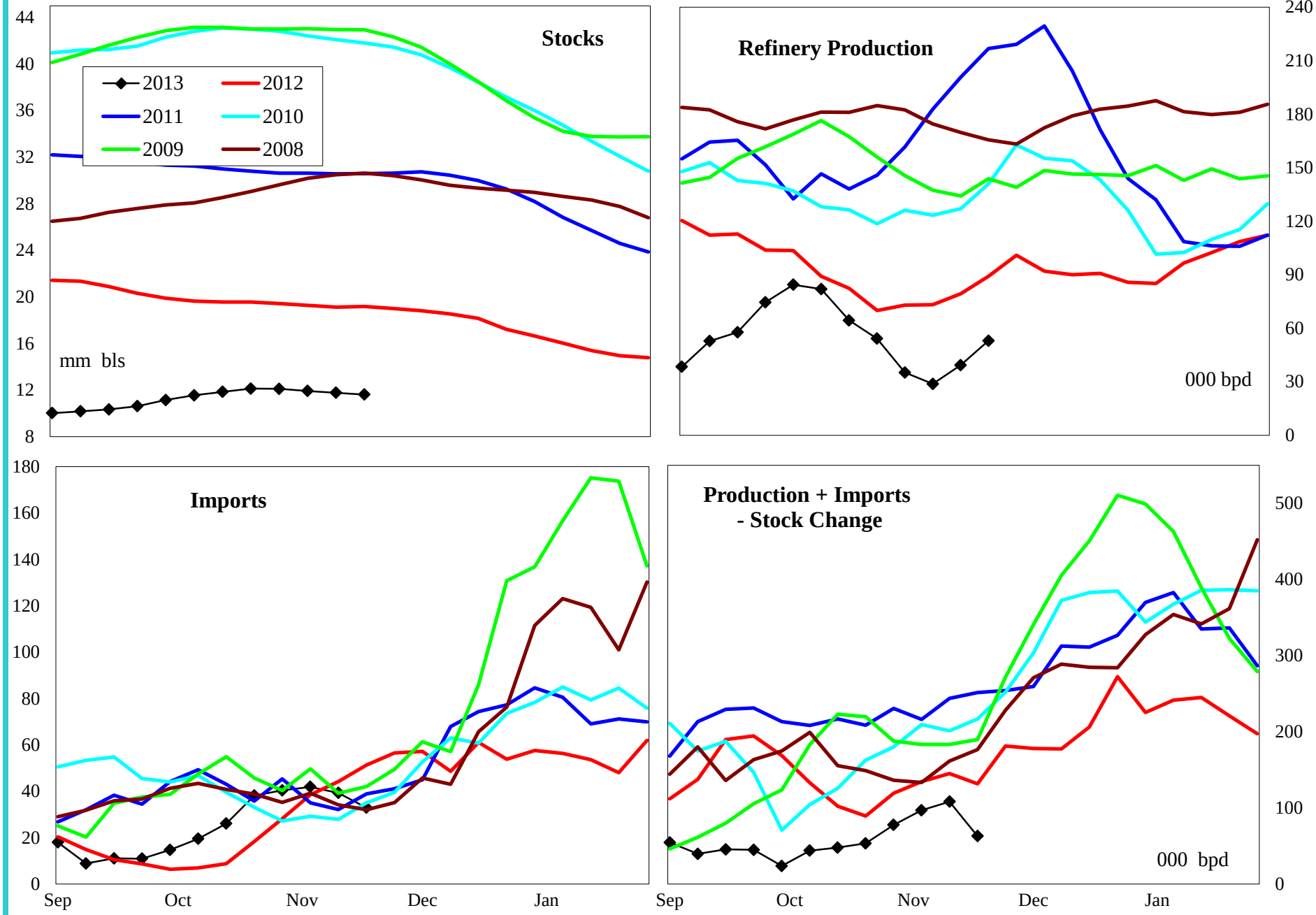
# PADD 1 High Sulfur Distillate Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | -7,298 | -47 | -6 | -67 |
| % change | -38.6 | -59.7 | -11.9 | -42.8 |

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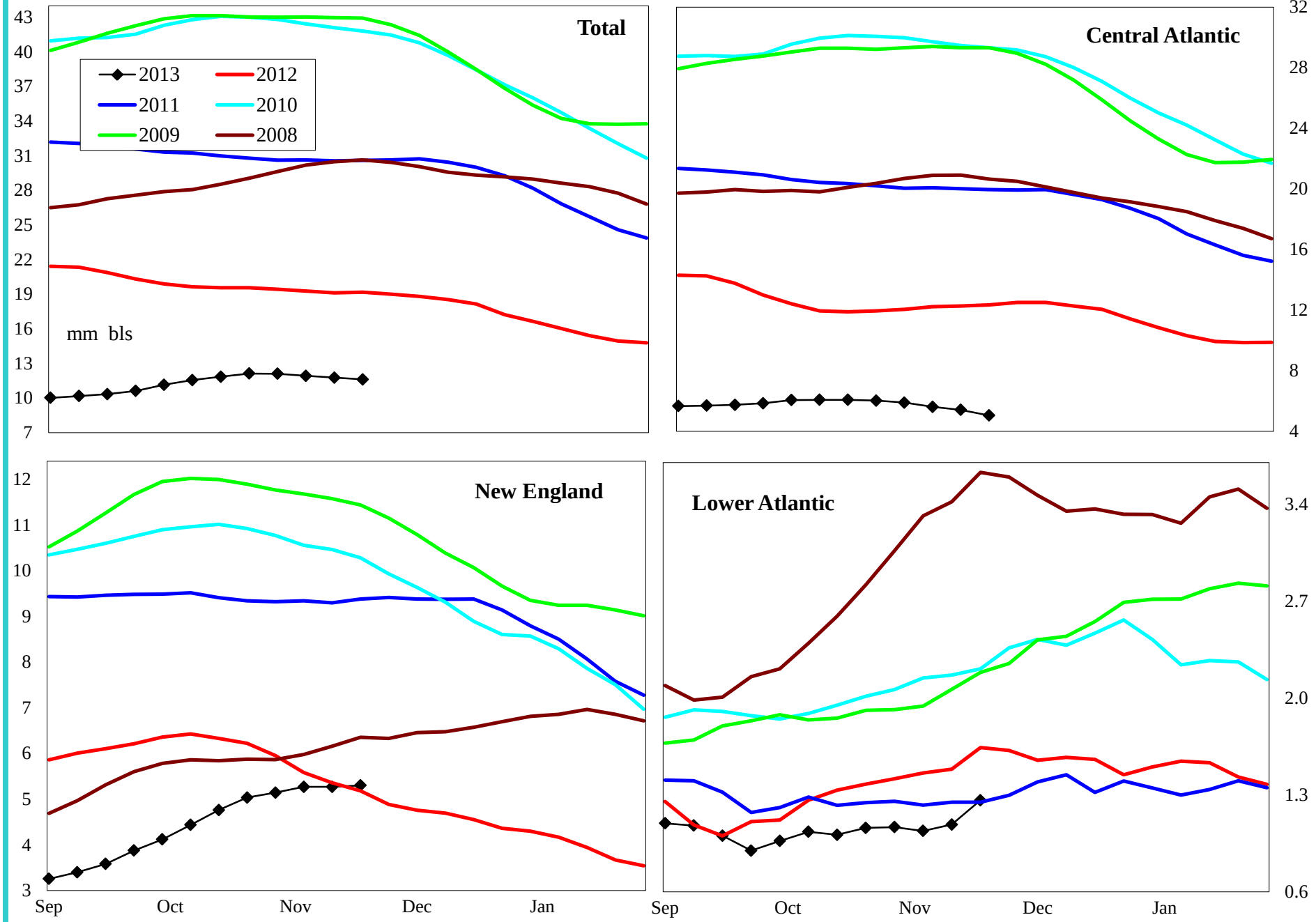
# PADD 1 High Sulfur Distillate Stocks by Region




| Variance to prior year | Total | Central Atlantic | New England | Lower Atlantic |
|---|---|---|---|---|
| 000 bls | -7,298 | -7,655 | 414 | -56 |
| % change | -38.6 | -60.2 | 8.5 | -4.2 |

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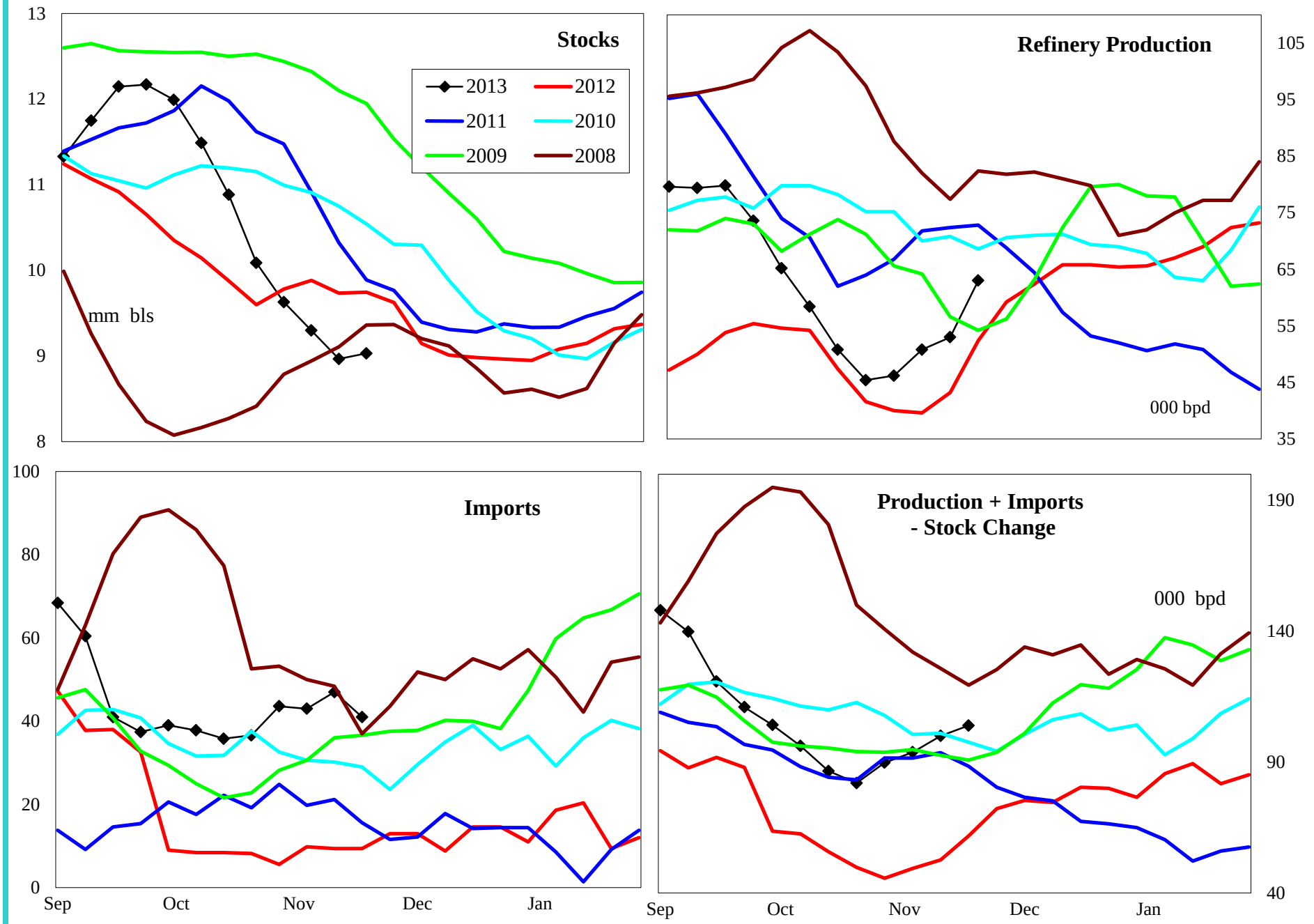
# PADD 1 Jet Fuel Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | -714 | 9 | 38 | 52 |
| % change | -7.3 | 21.6 | 728.6 | 121.6 |

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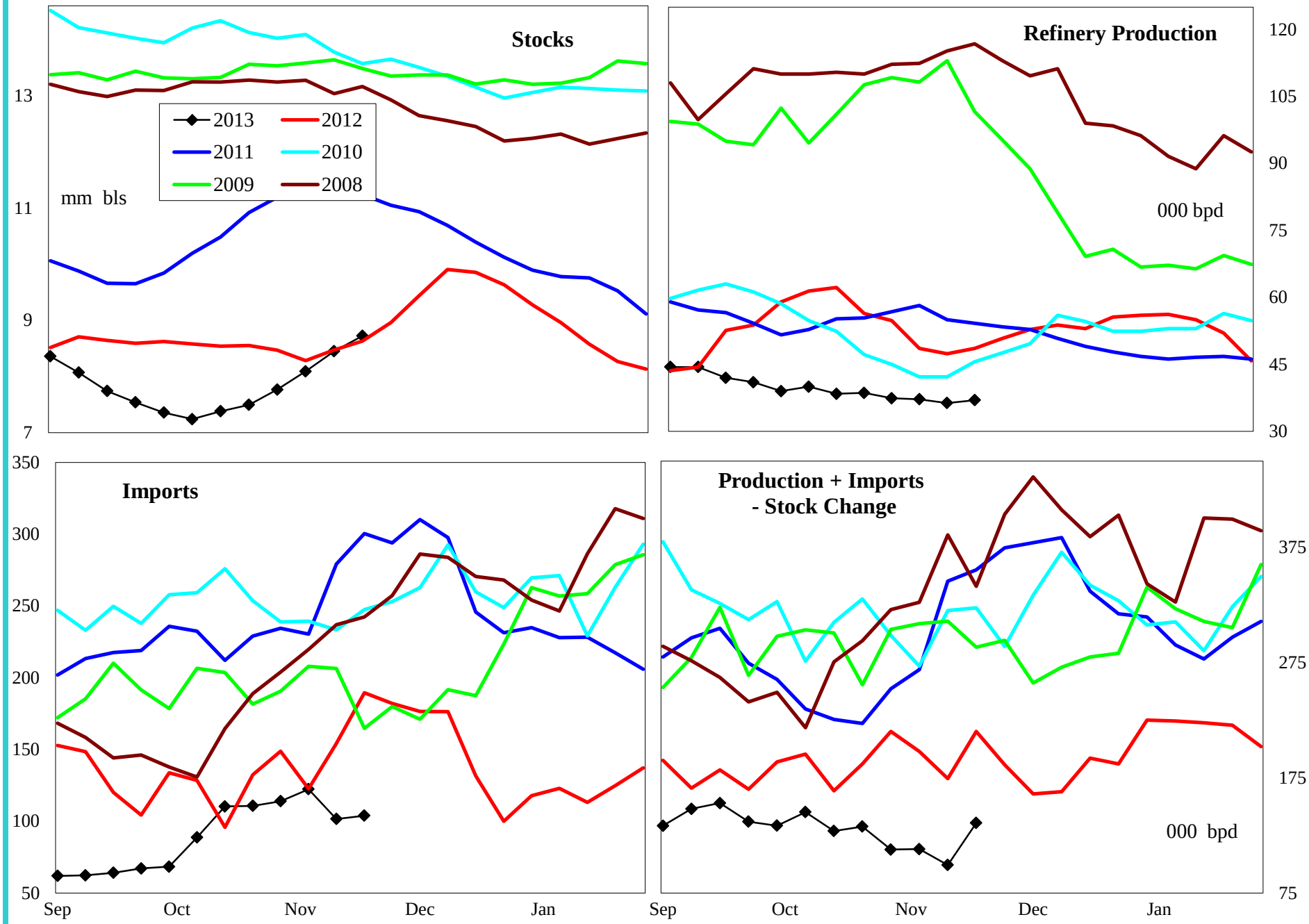
# PADD 1 Residual Fuel Oil Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | 91 | -8 | -4 | -95 |
| % change | 1.0 | -16.9 | -3.7 | -50.4 |

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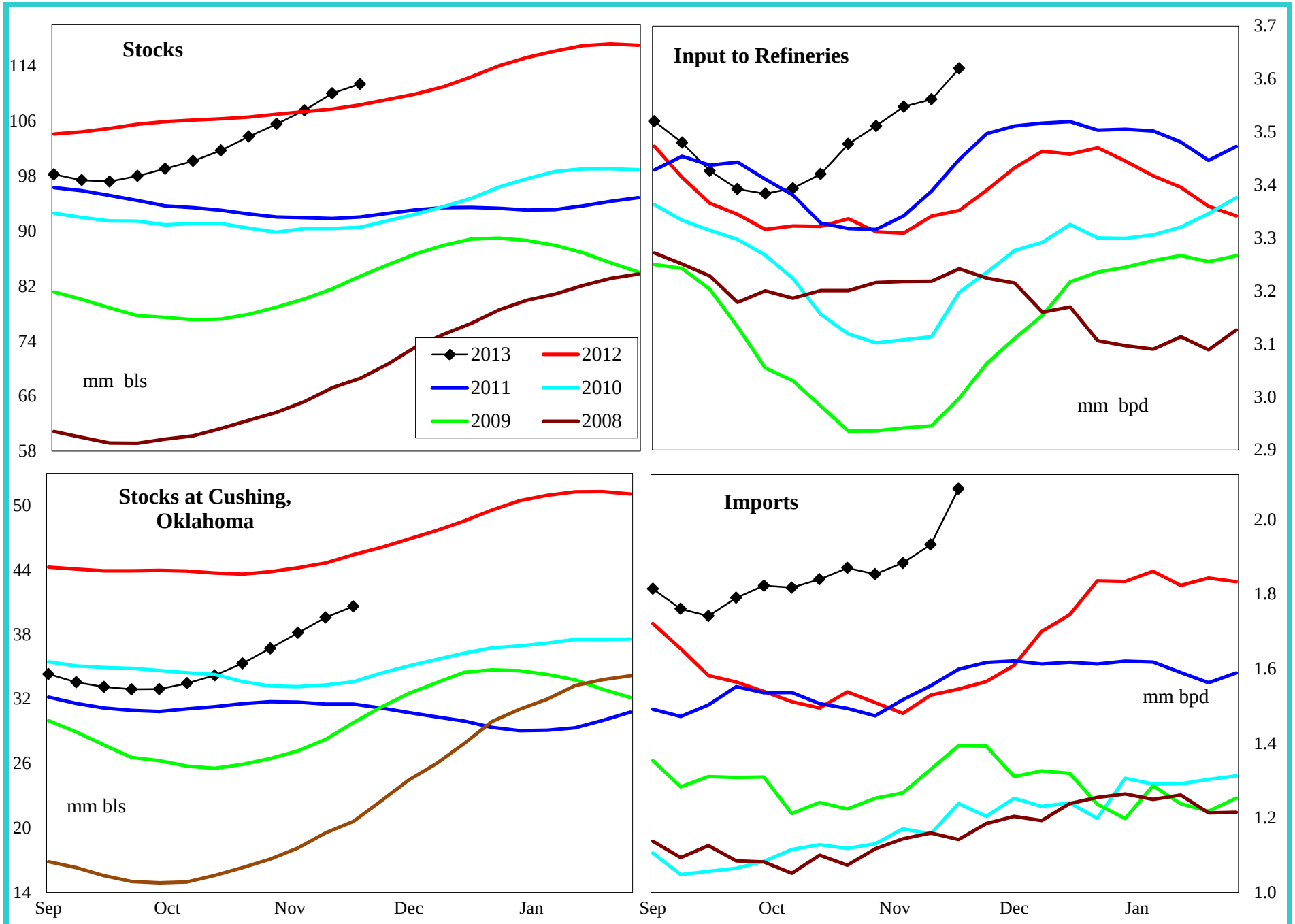
# PADD 2 Crude Oil Supply and Refining




| 4 wk avg variance to prior year | Stocks | Cushing | Input | Imports |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | 3,030 | -4,811 | 249 | 440 |
| % change | 2.8 | -10.6 | 7.5 | 29.8 |

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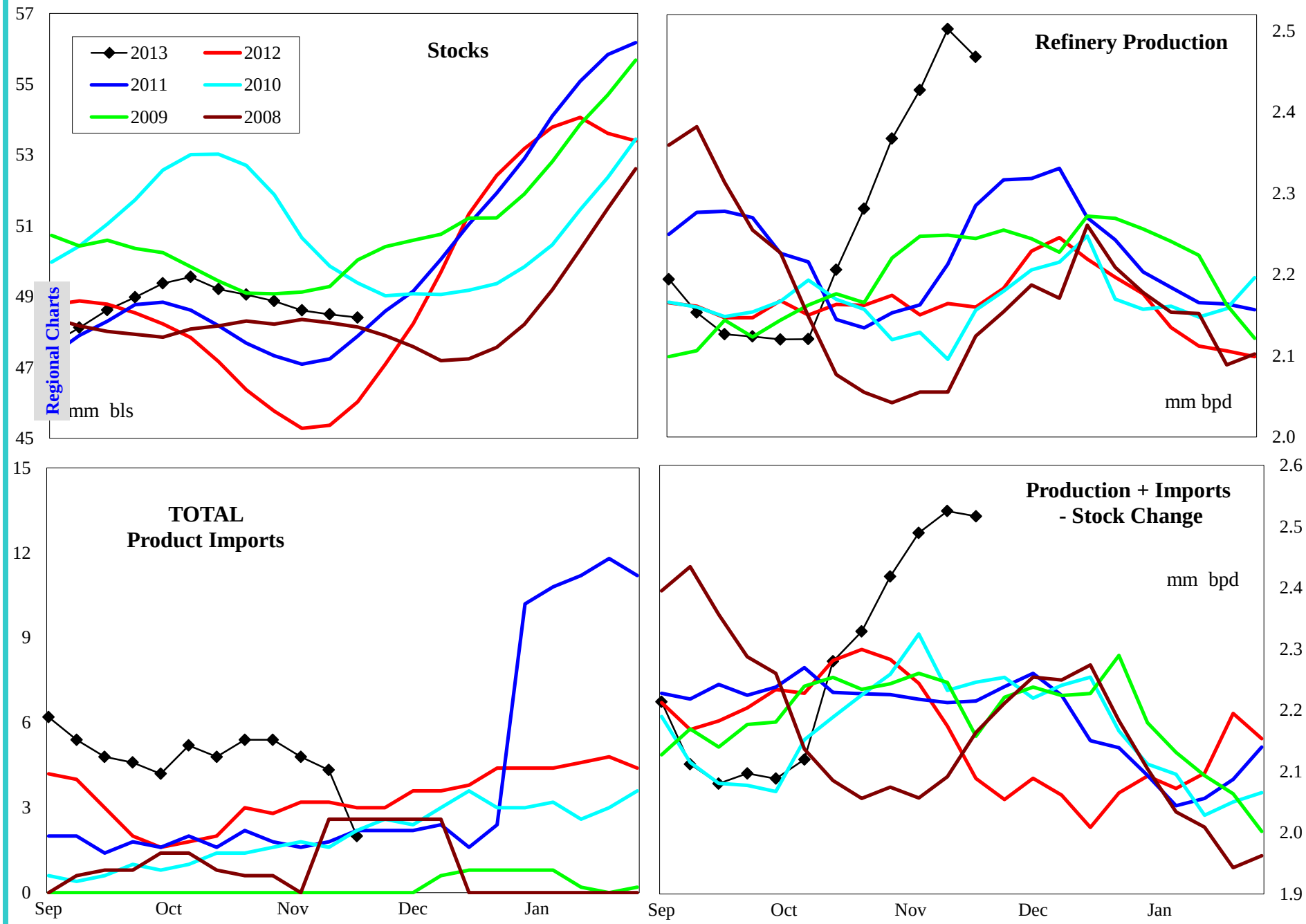
# PADD 2 Gasoline Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | 2,381 | 335 | 1 | 300 |
| % change | 5.2 | 15.4 | 23.1 | 13.4 |

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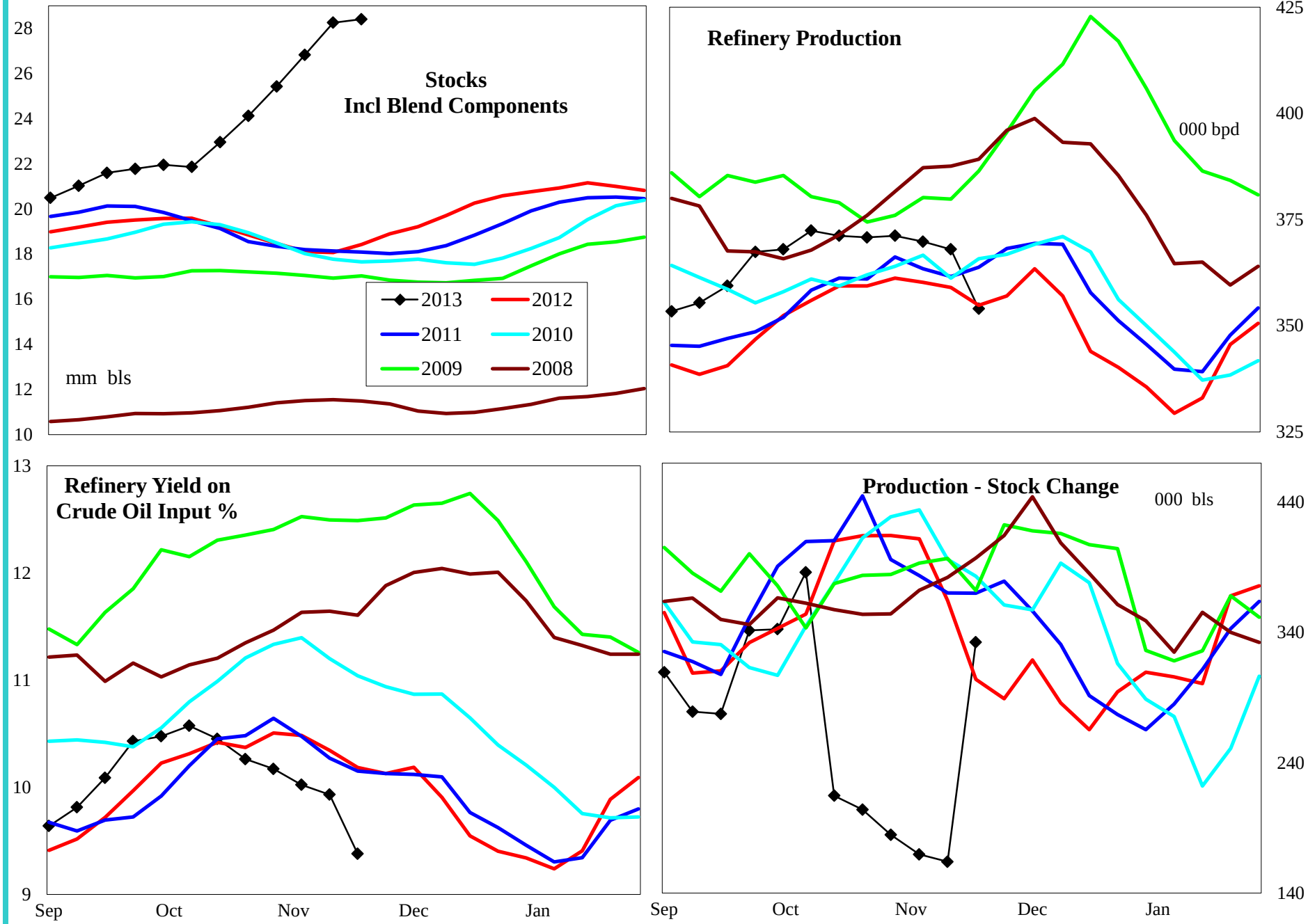
# PADD 2 Reformulated Gasoline Supply




| 4 wk avg variance to prior year | Stocks | Production | Prod - Stk chg |
|---|---|---|---|
| 000 bpd (000 bls stks) | 9,976 | 7 | -161 |
| % change | 54.1 | 1.9 | -43.1 |

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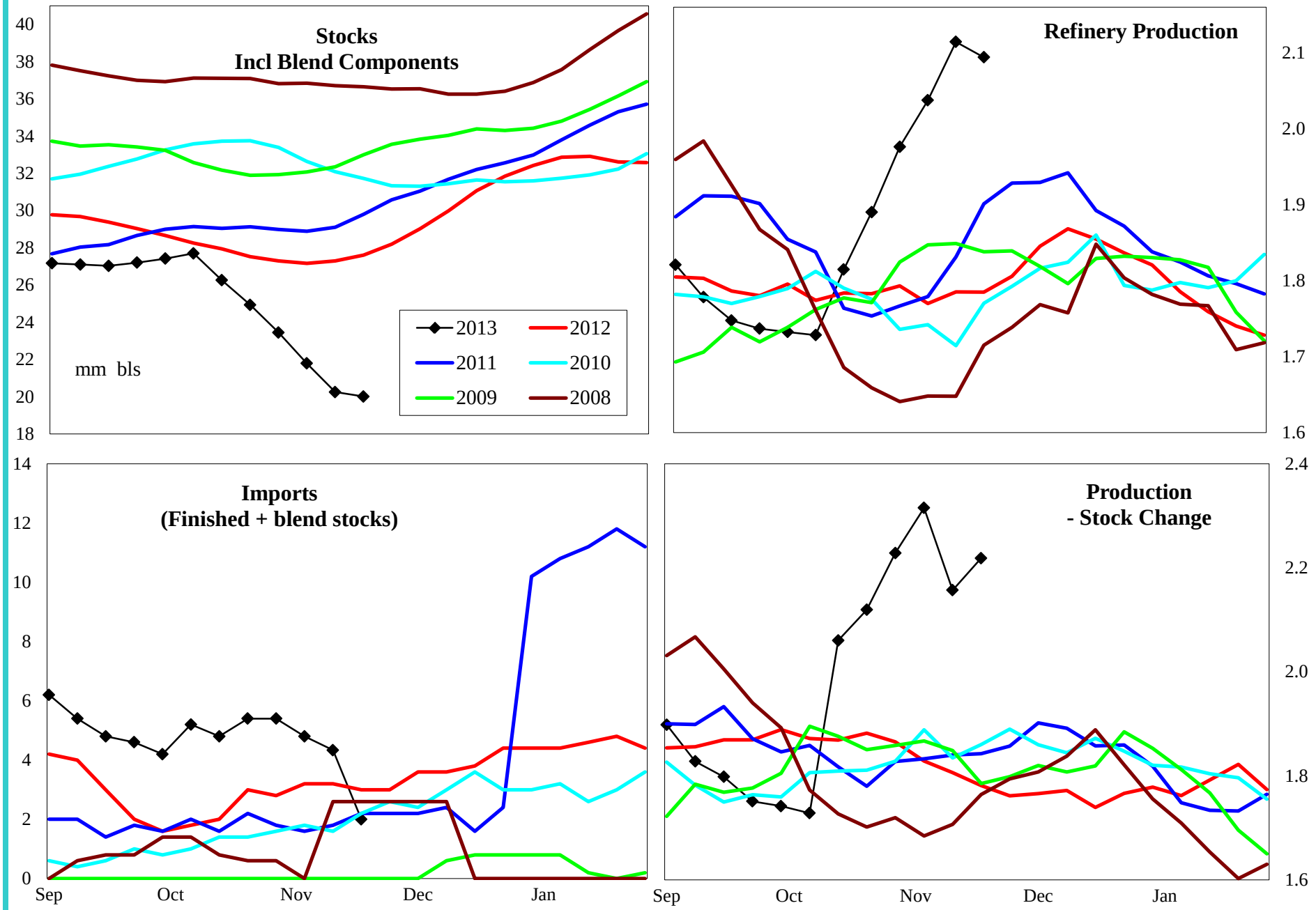
# PADD 2 Conventional Gasoline Supply




| 4 wk avg variance to prior year | Stocks | Production | Prod - Stk chg |
|---|---|---|---|
| 000 bpd (000 bls stks) | -7,387 | 329 | 611 |
| % change | -27.0 | 18.1 | 33.5 |

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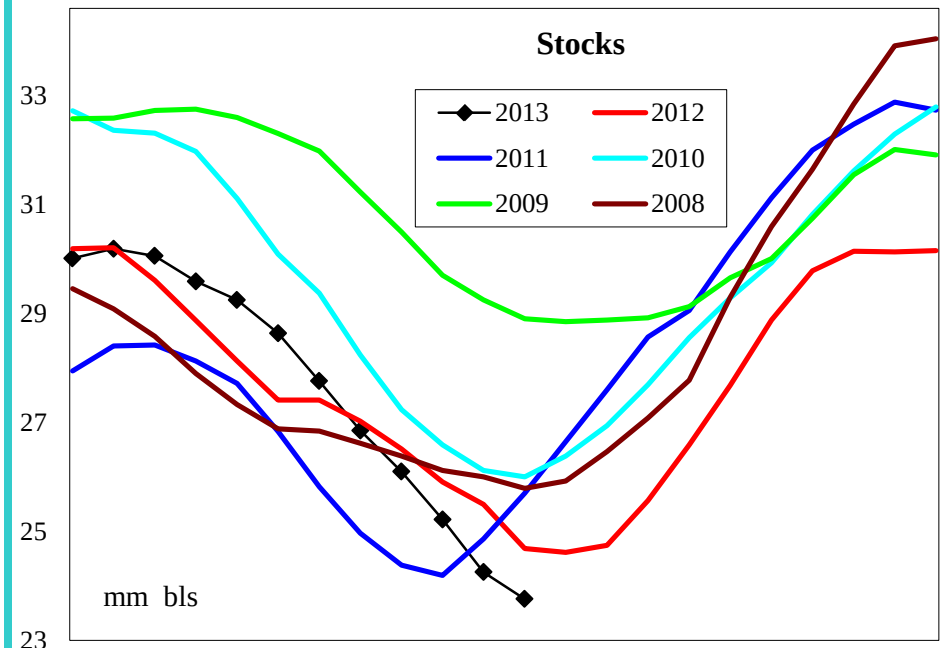
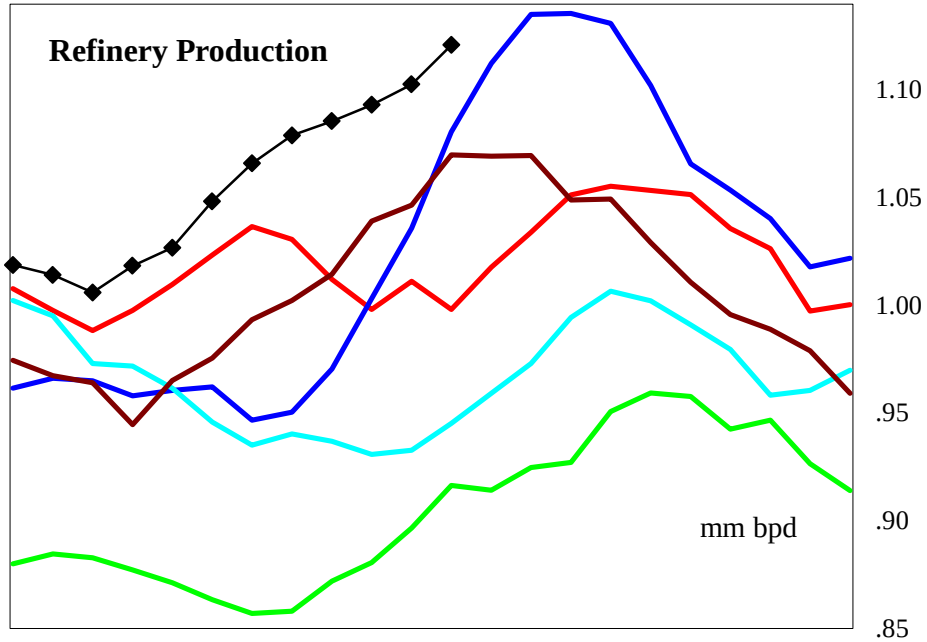
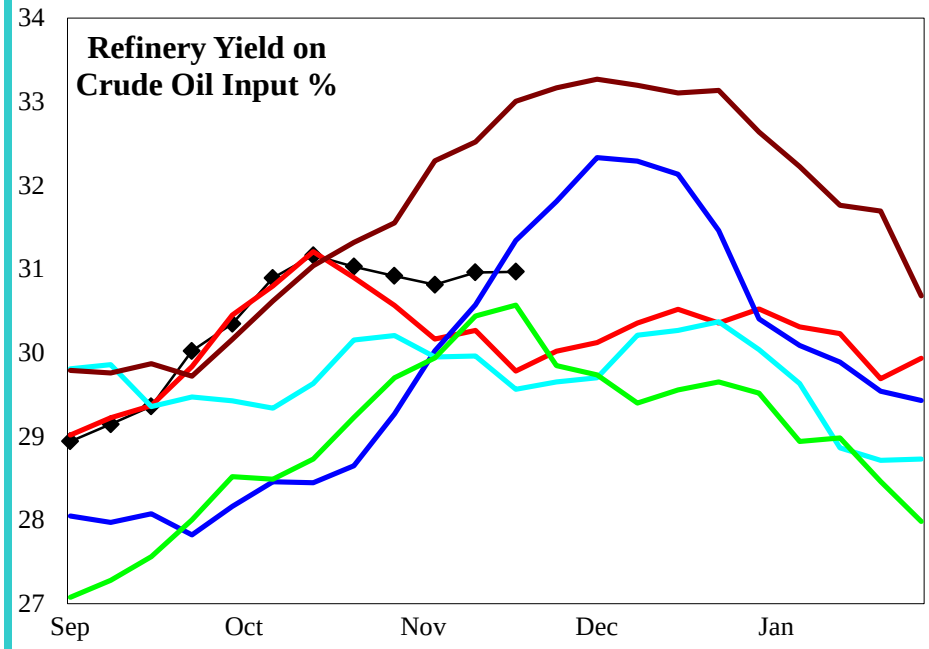
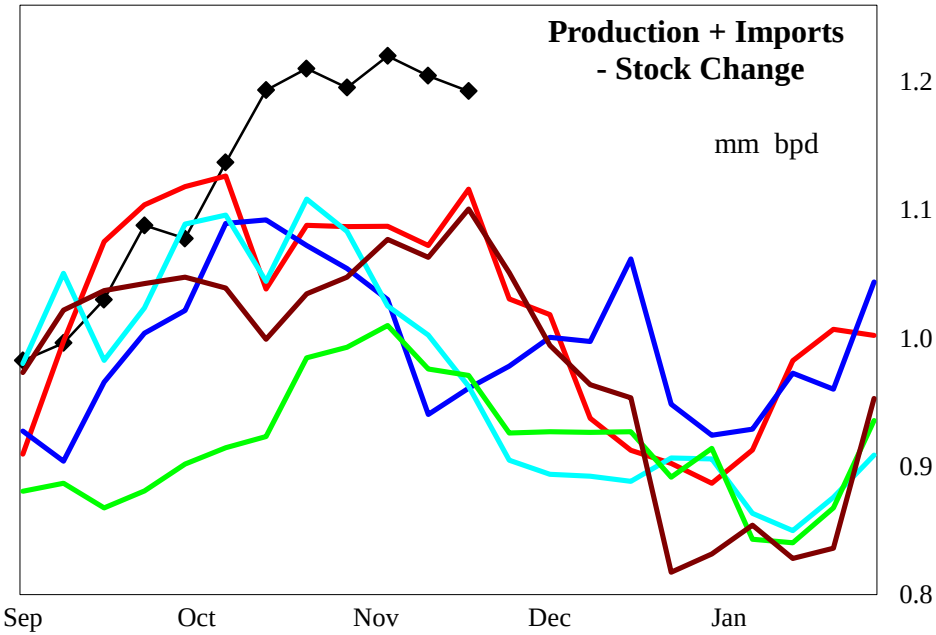
# PADD 2 Distillate Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | -928 | 102 | -1 | 128 |
| % change | -3.7 | 10.2 | -20.0 | 11.6 |

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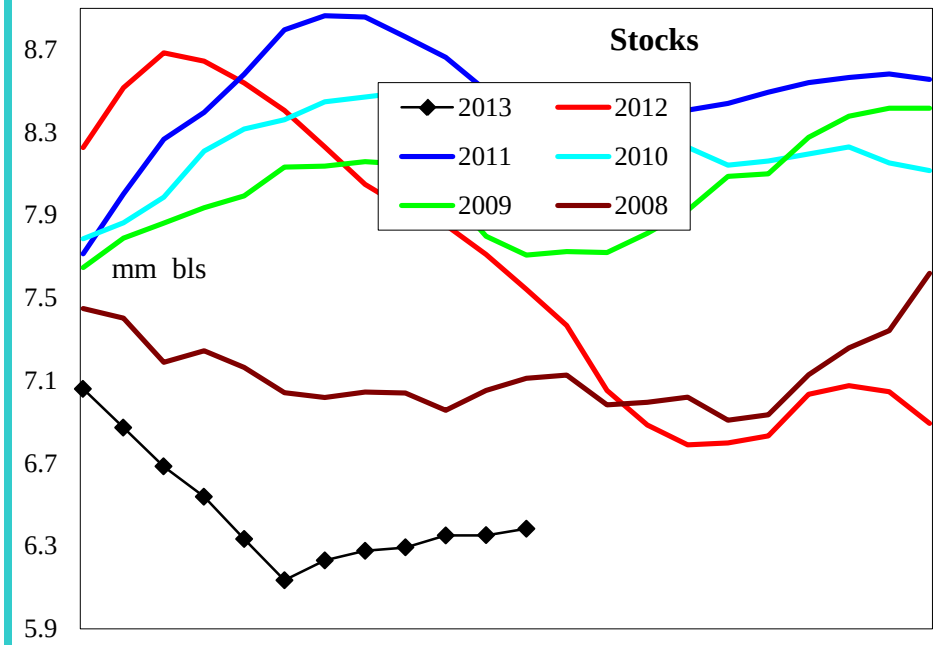
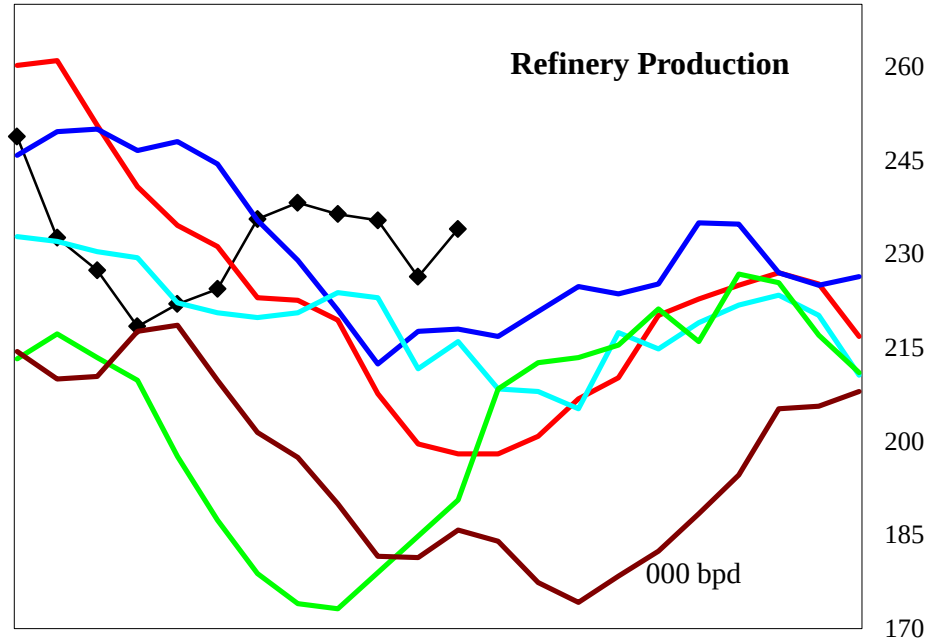
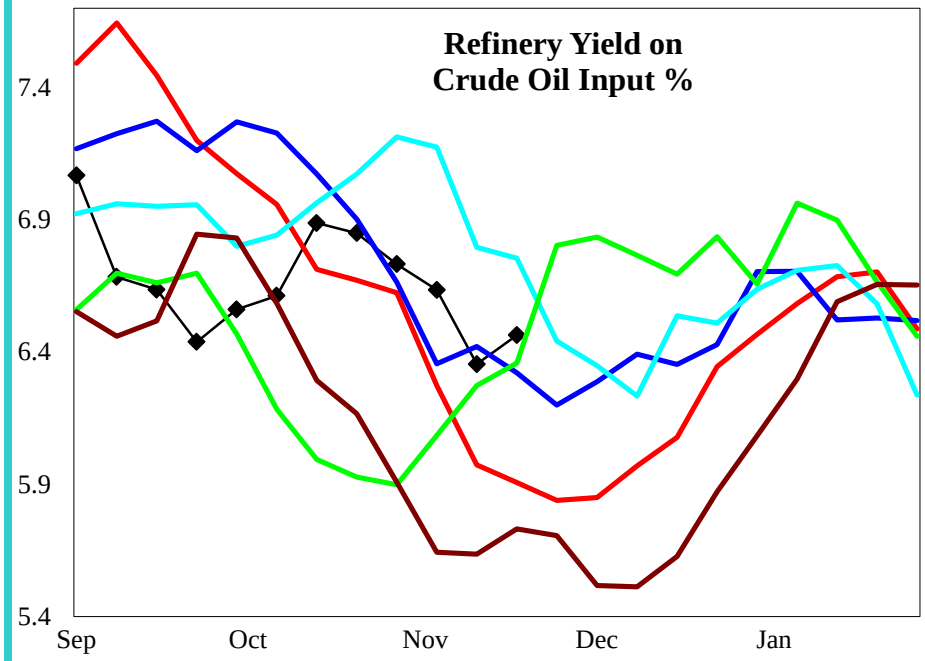
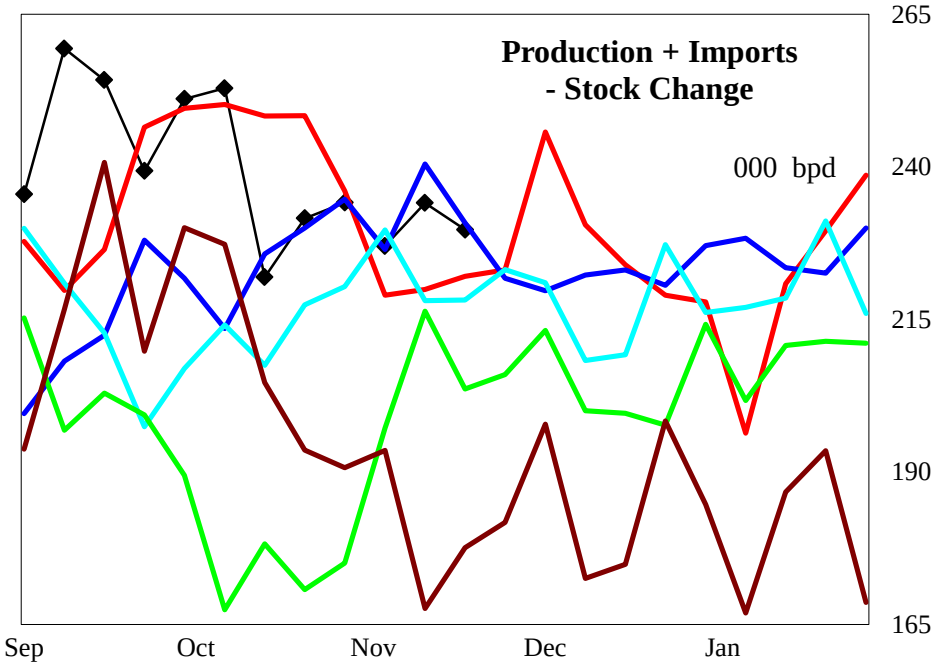
# PADD 2 Jet Fuel Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | -1,158 | 34 | 0 | 10 |
| % change | -15.4 | 17.0 | #DIV/0! | 4.5 |

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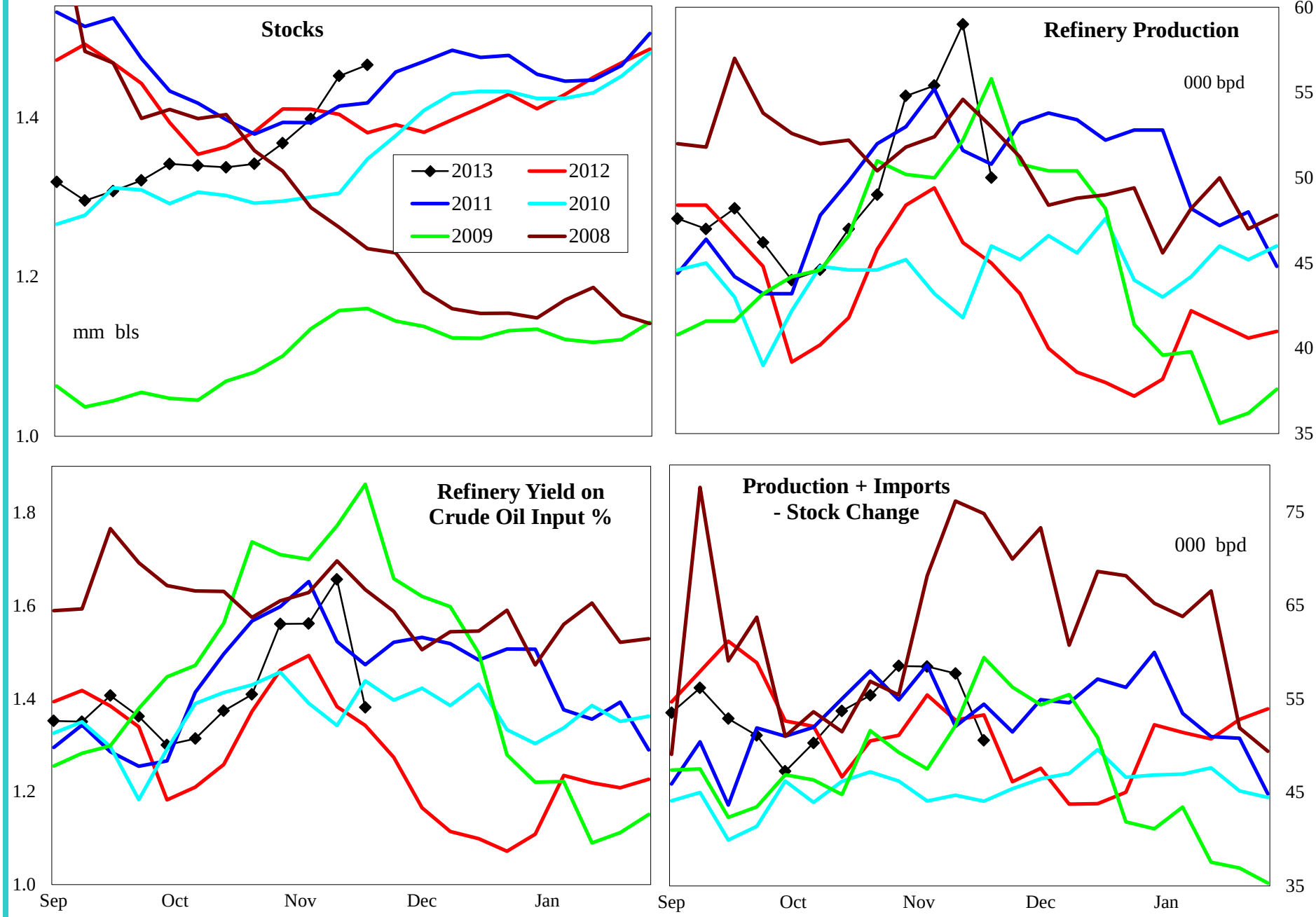
# PADD 2 Residual Fuel Oil Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | 85 | 10 | 1 | 5 |
| % change | 6.2 | 20.3 | 20.8 | 9.0 |

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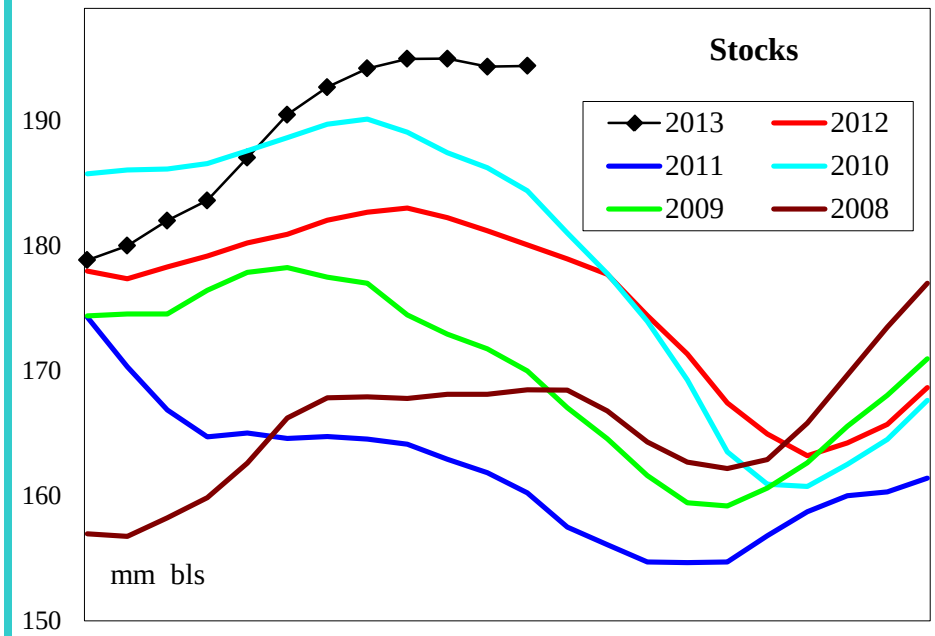
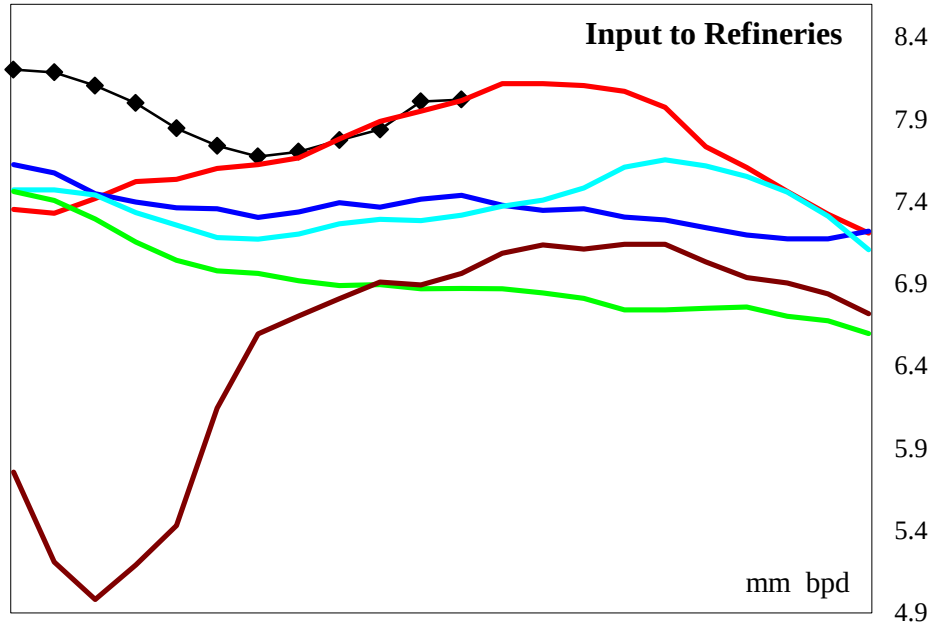
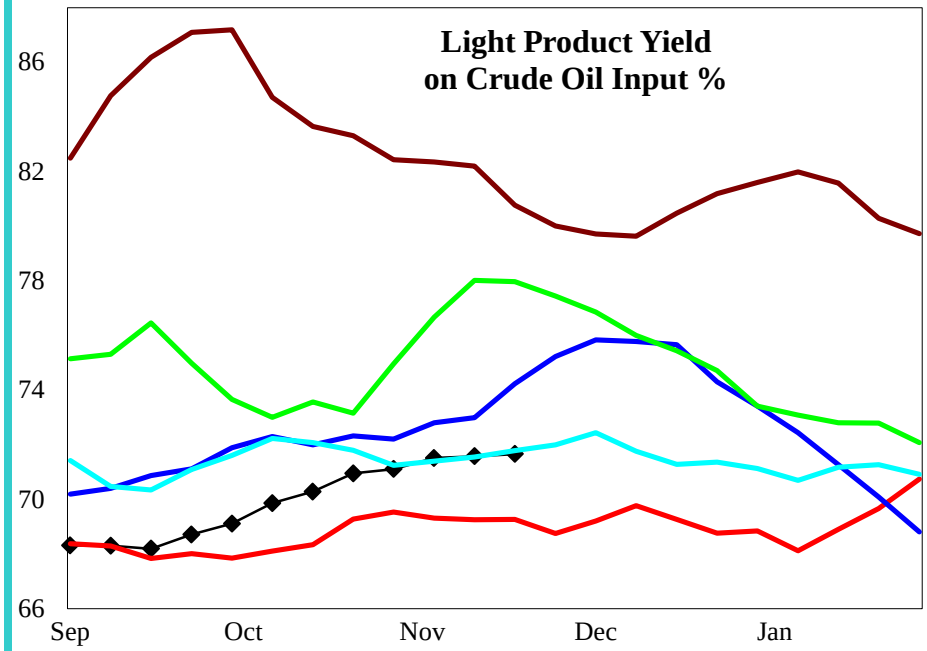
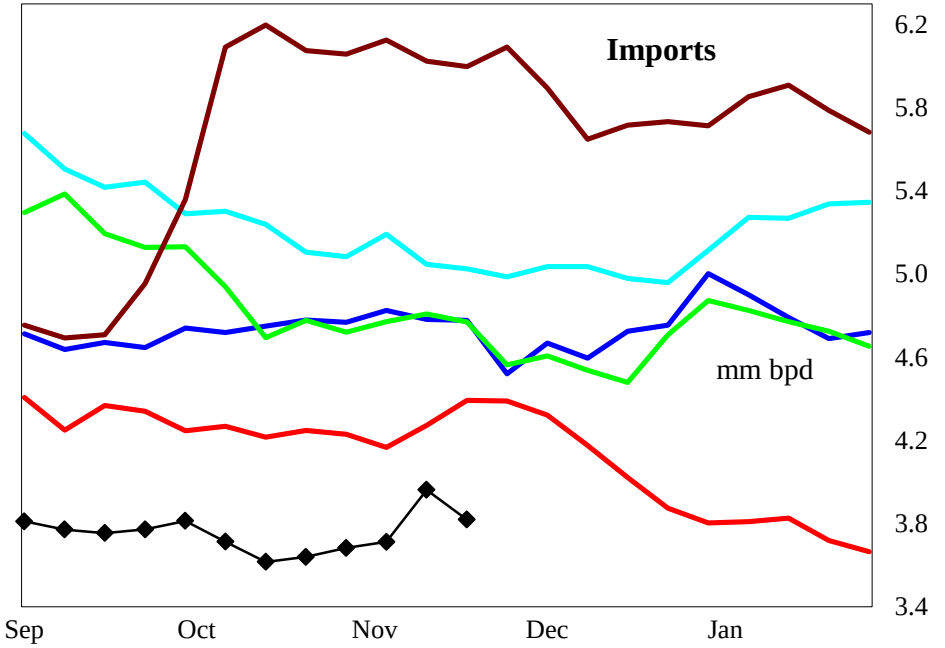
# PADD 3 Crude Oil Supply and Refining




| 4 wk avg variance to prior year | Stocks | Input | Imports |
|---|---|---|---|
| 000 bpd (000 bls stks) | 14,307 | 1 | -446 |
| % change | 7.9 | 0.0 | -10.6 |

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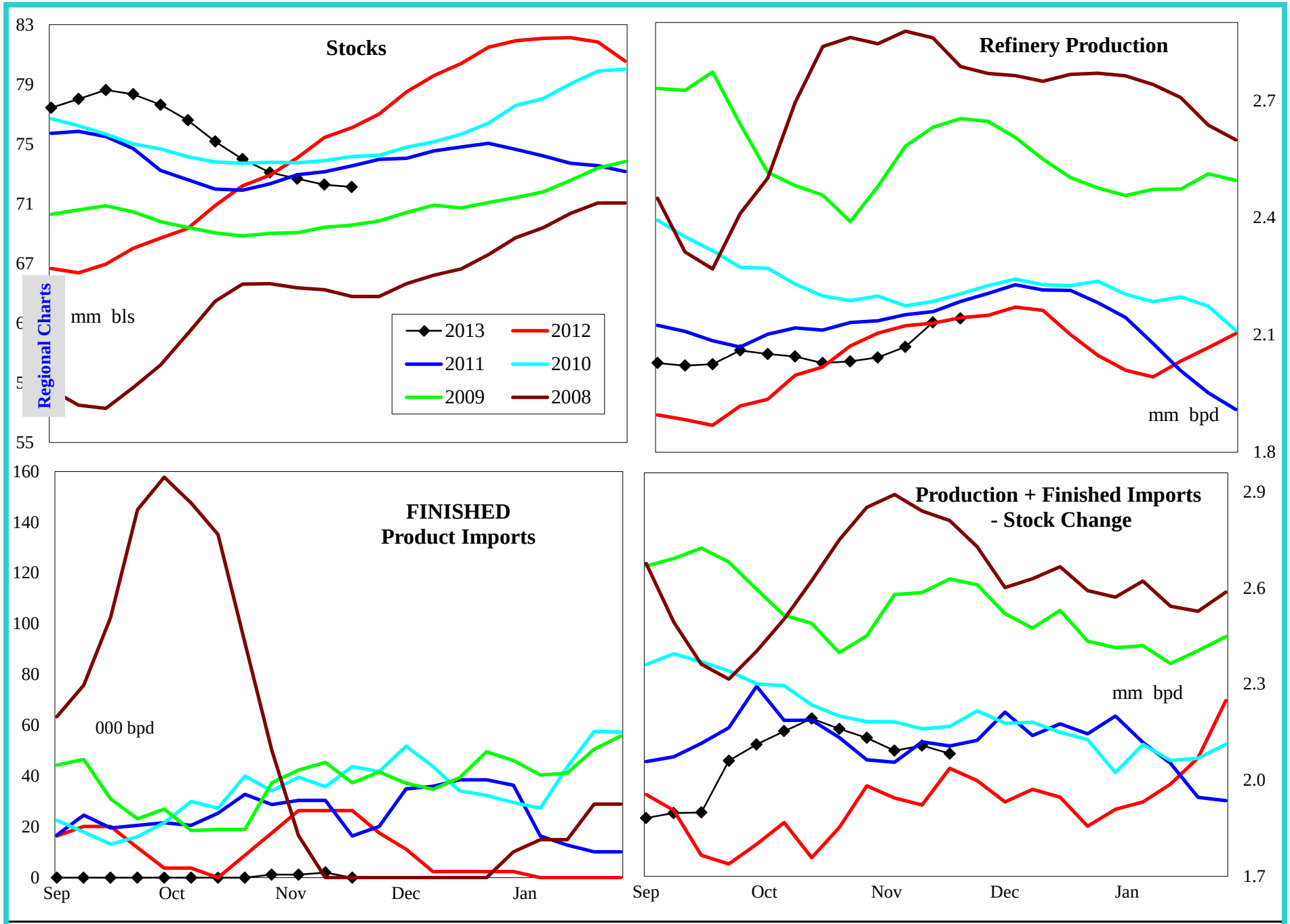
# PADD 3 Gasoline Supply




| 4 wk avg variance to prior year | Stocks | Production | Fin Impt | Blend Impt | Prod + Imp - Stk chg |
|---|---|---|---|---|---|
| 000 bpd (000 bls stks) | -2,709 | -27 | -32 | -16 | 172 |
| % change | -3.6 | -1.3 | -95.5 | -75.6 | 8.7 |

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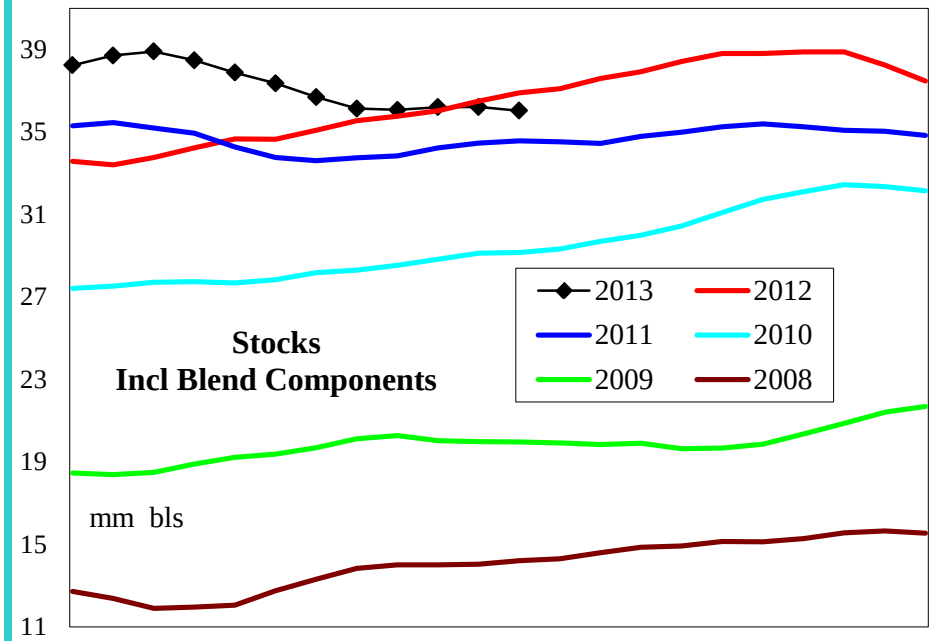
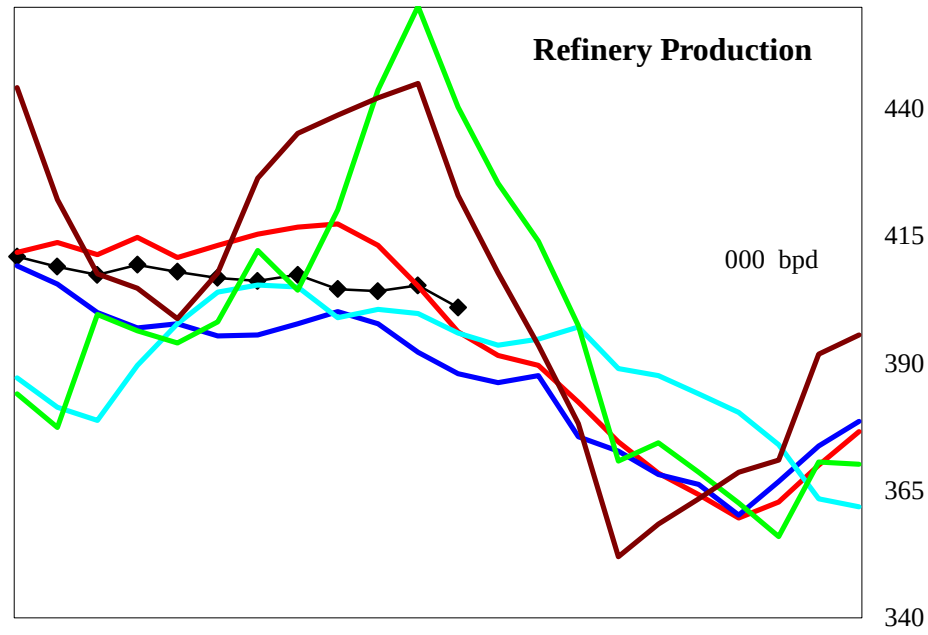
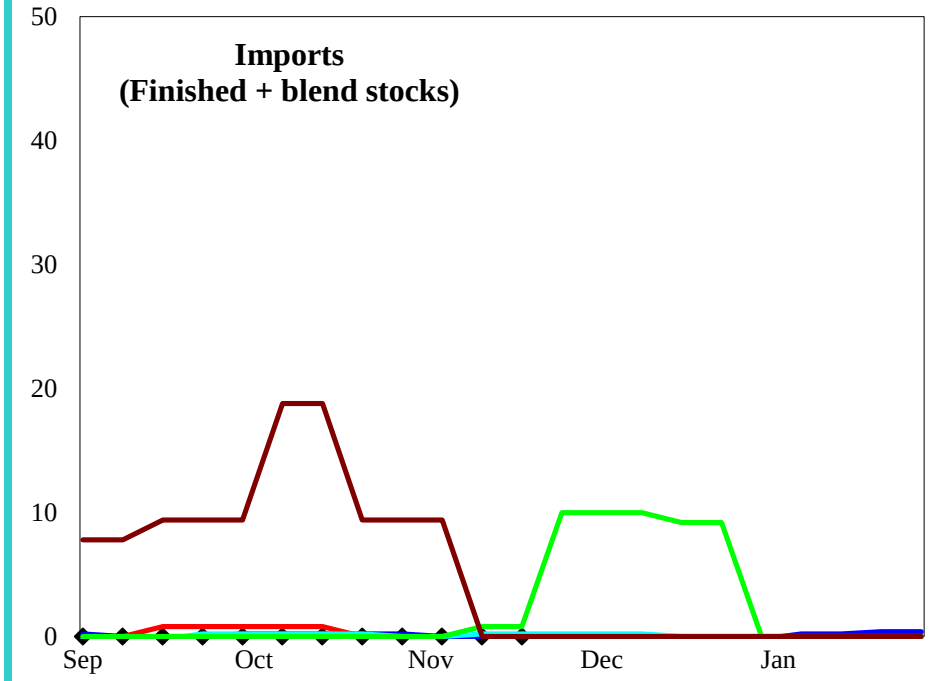
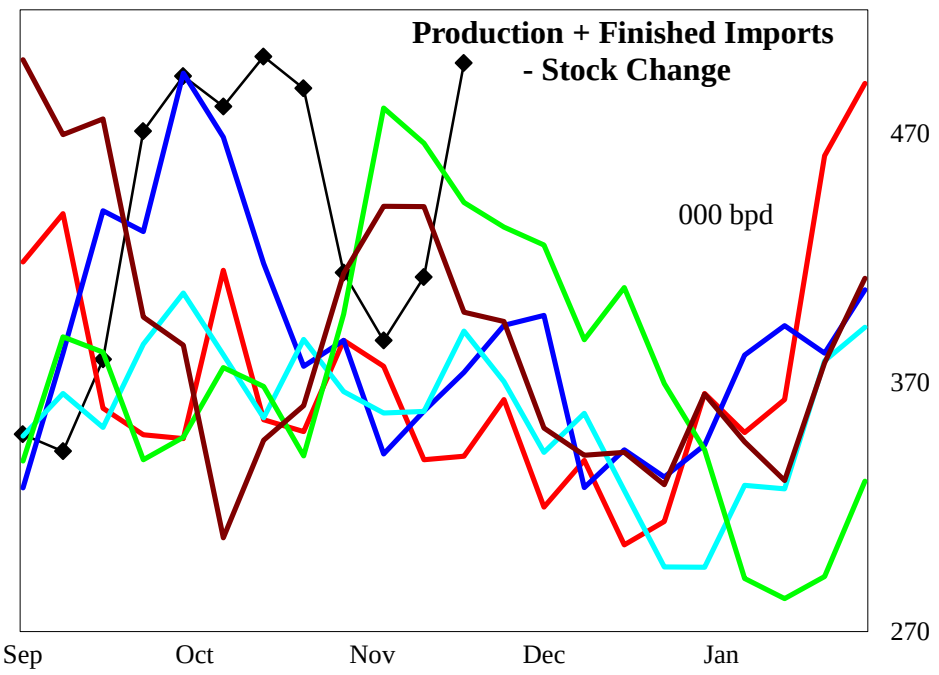
# PADD 3 Reformulated Gasoline Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | 126 | -9 | 0 | 46 |
| % change | 0.4 | -2.1 | #DIV/0! | 12.6 |

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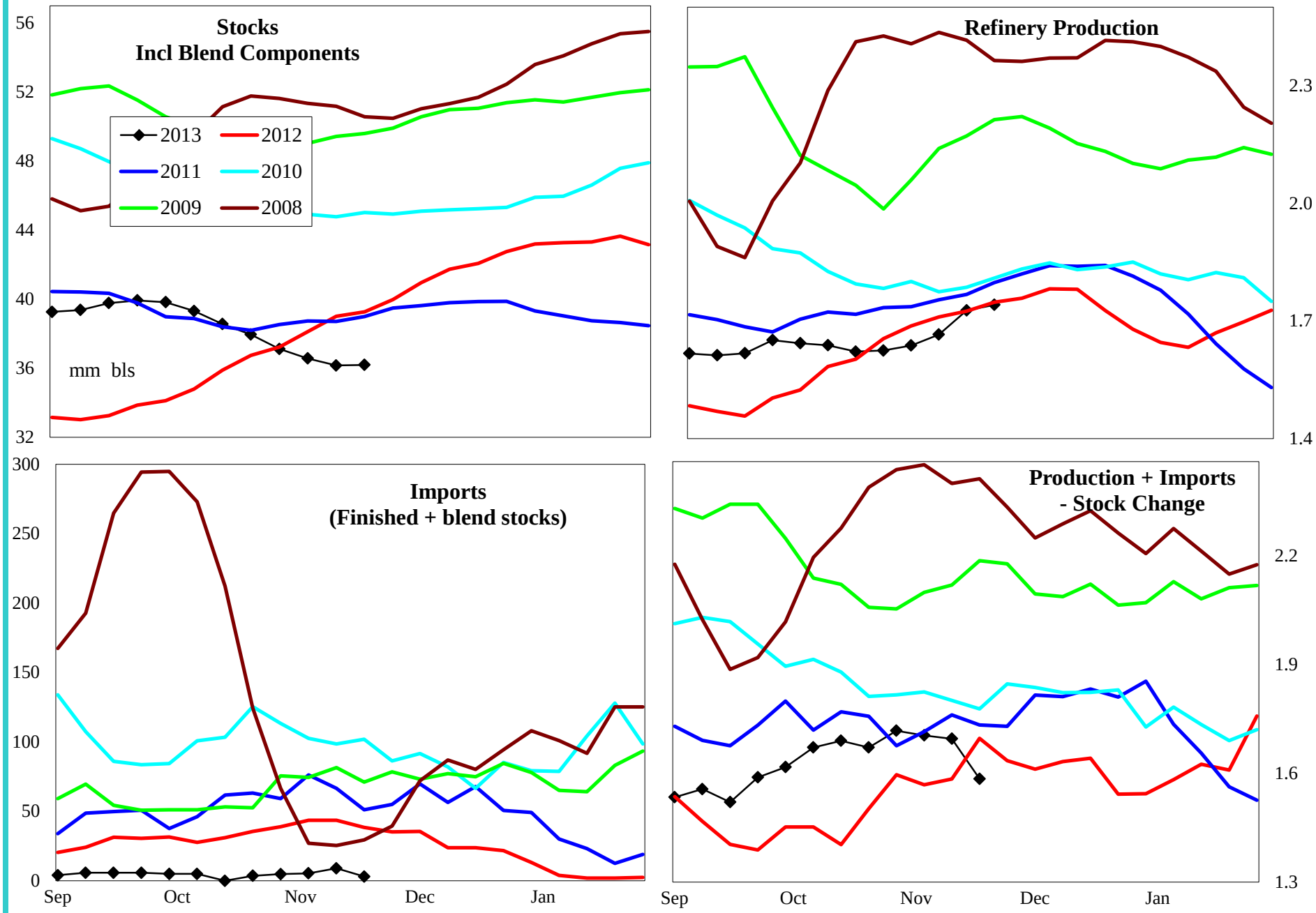
# PADD 3 Conventional Gasoline Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | -2,807 | -18 | -48 | 124 |
| % change | -7.2 | -1.1 | -87.6 | 7.7 |

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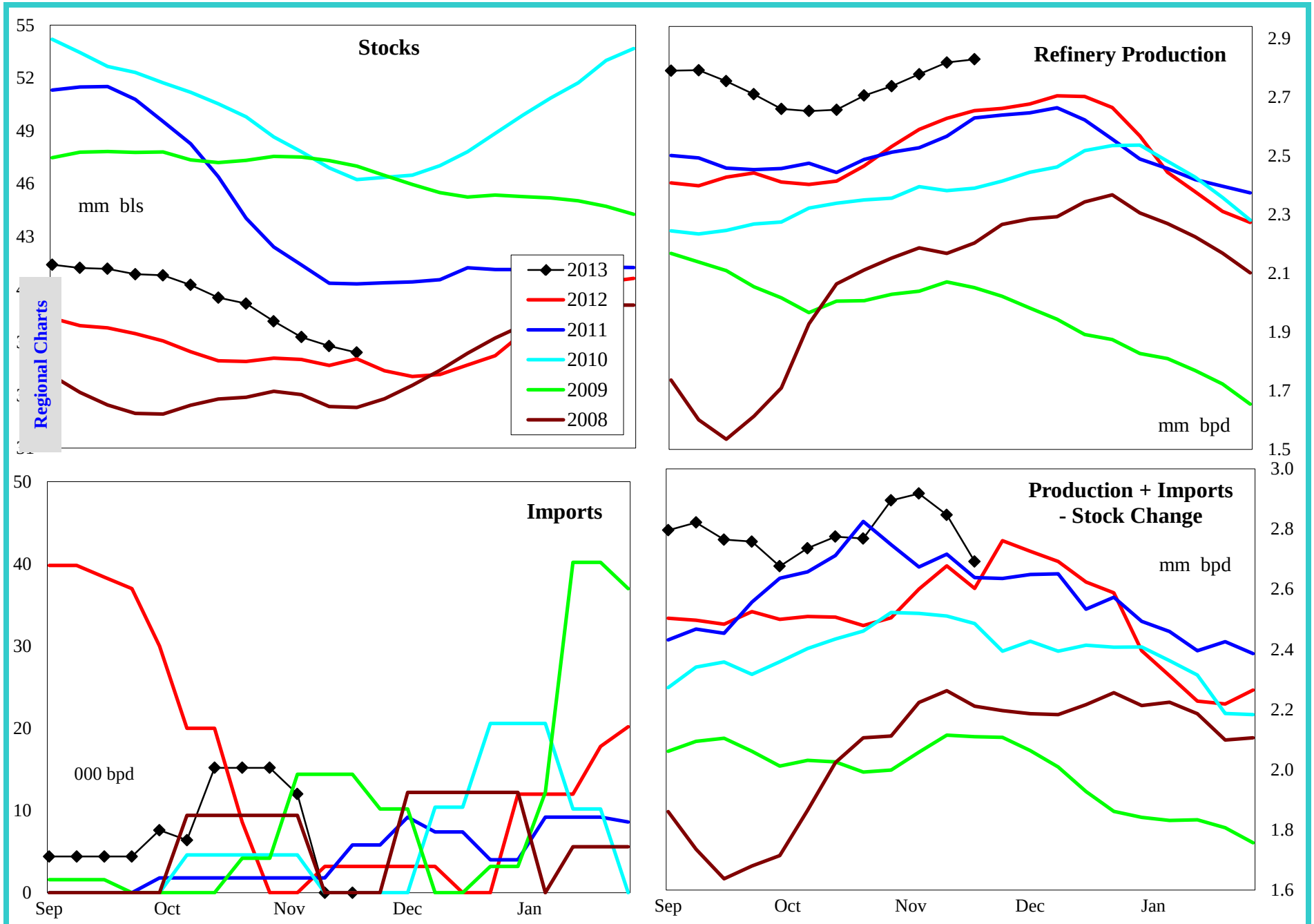
# PADD 3 Distillate Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | 1,521 | 193 | 11 | 259 |
| % change | 4.4 | 7.4 | #DIV/0! | 9.8 |

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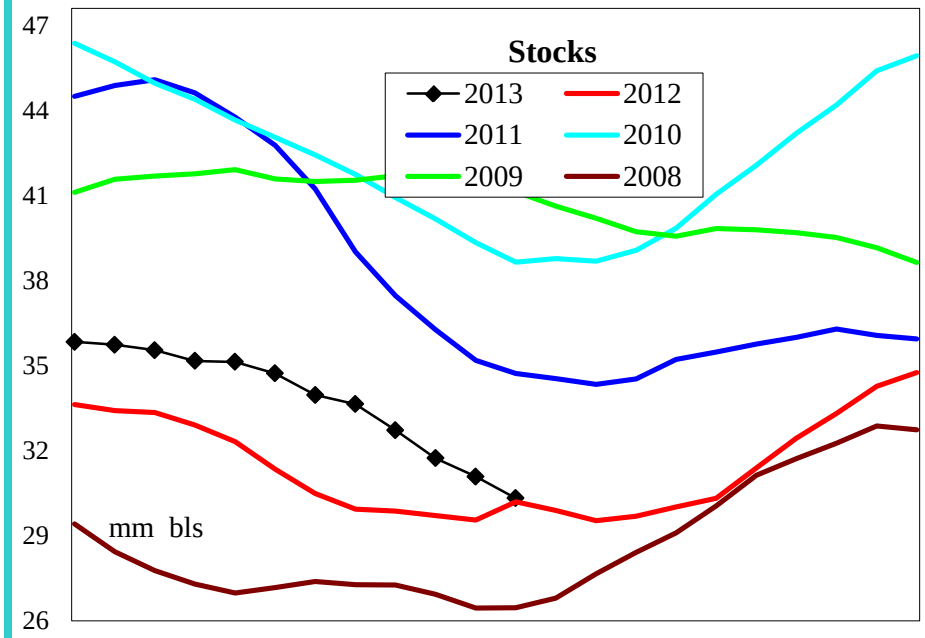
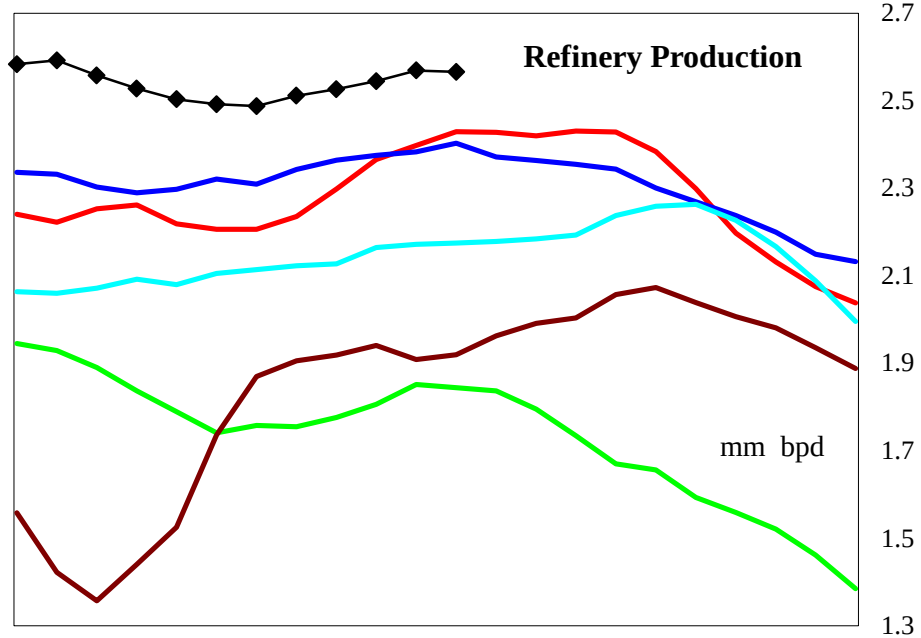
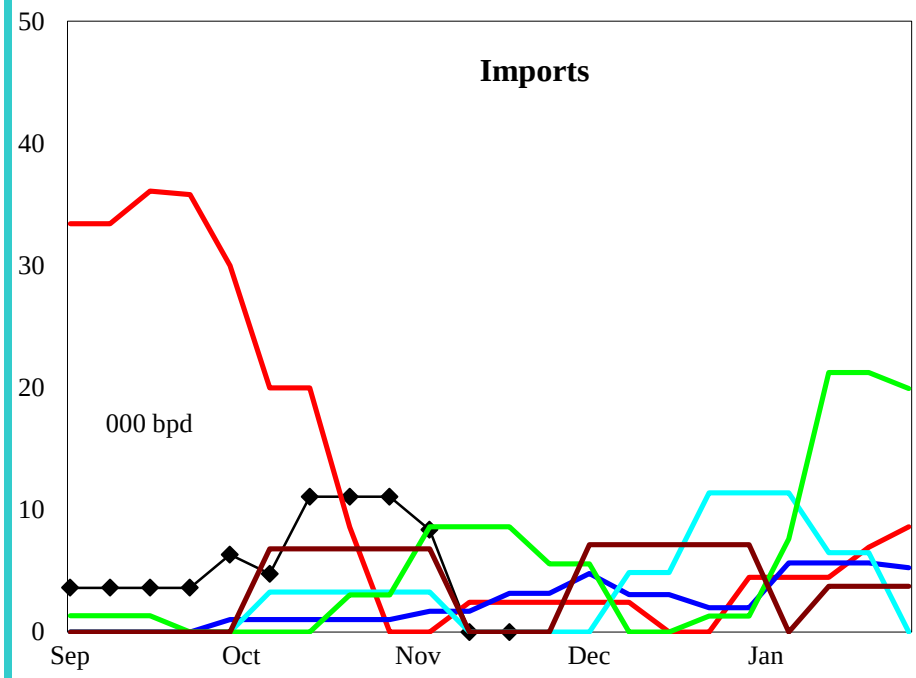
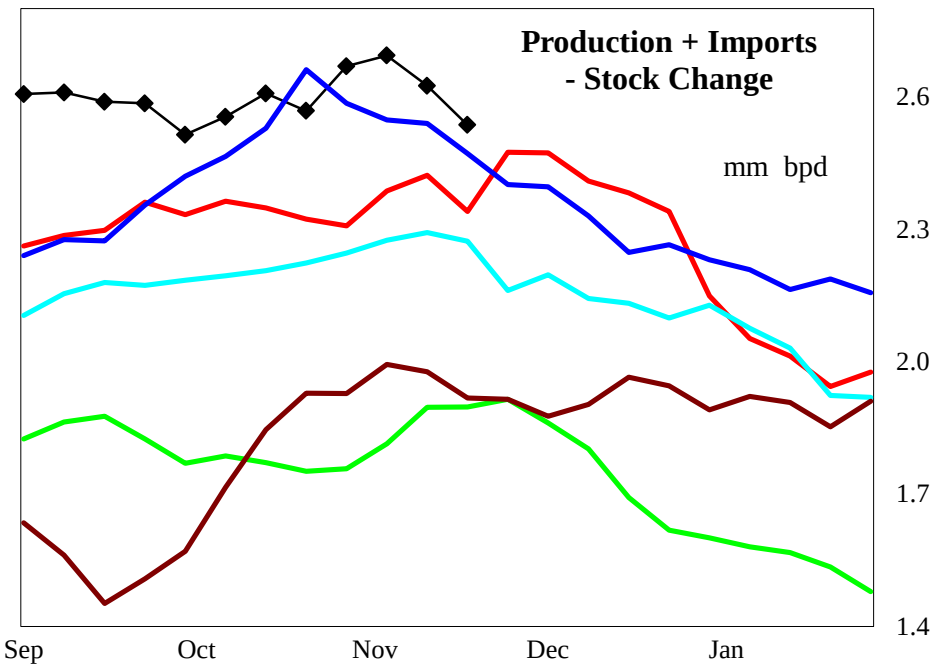
# PADD 3 Low Sulfur Distillate Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | 1,015 | 176 | 8 | 284 |
| % change | 3.4 | 7.4 | #DIV/0! | 11.8 |

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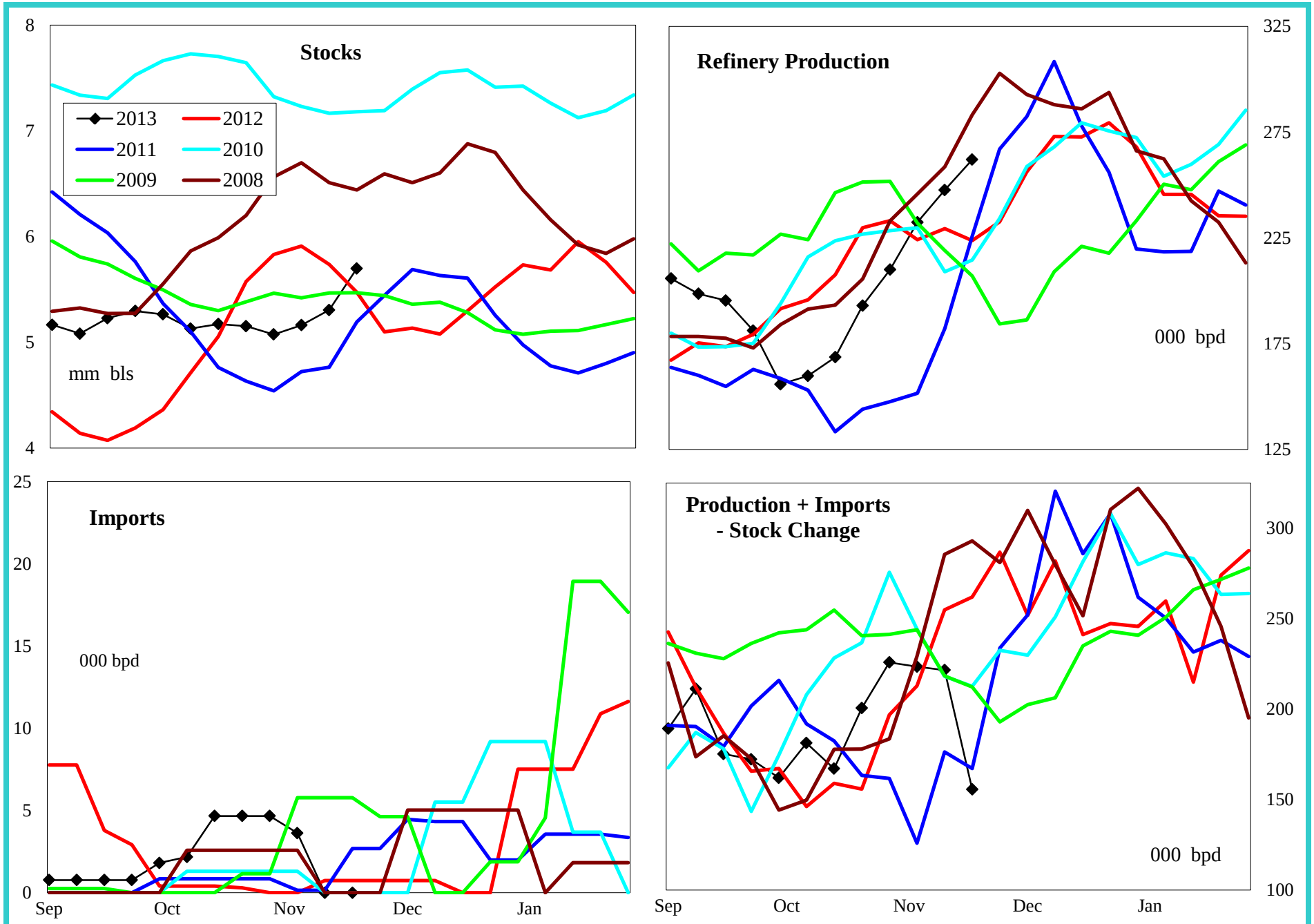
# PADD 3 High Sulfur Distillate Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | 507 | 17 | 3 | -25 |
| % change | 9.8 | 7.7 | #DIV/0! | -10.9 |

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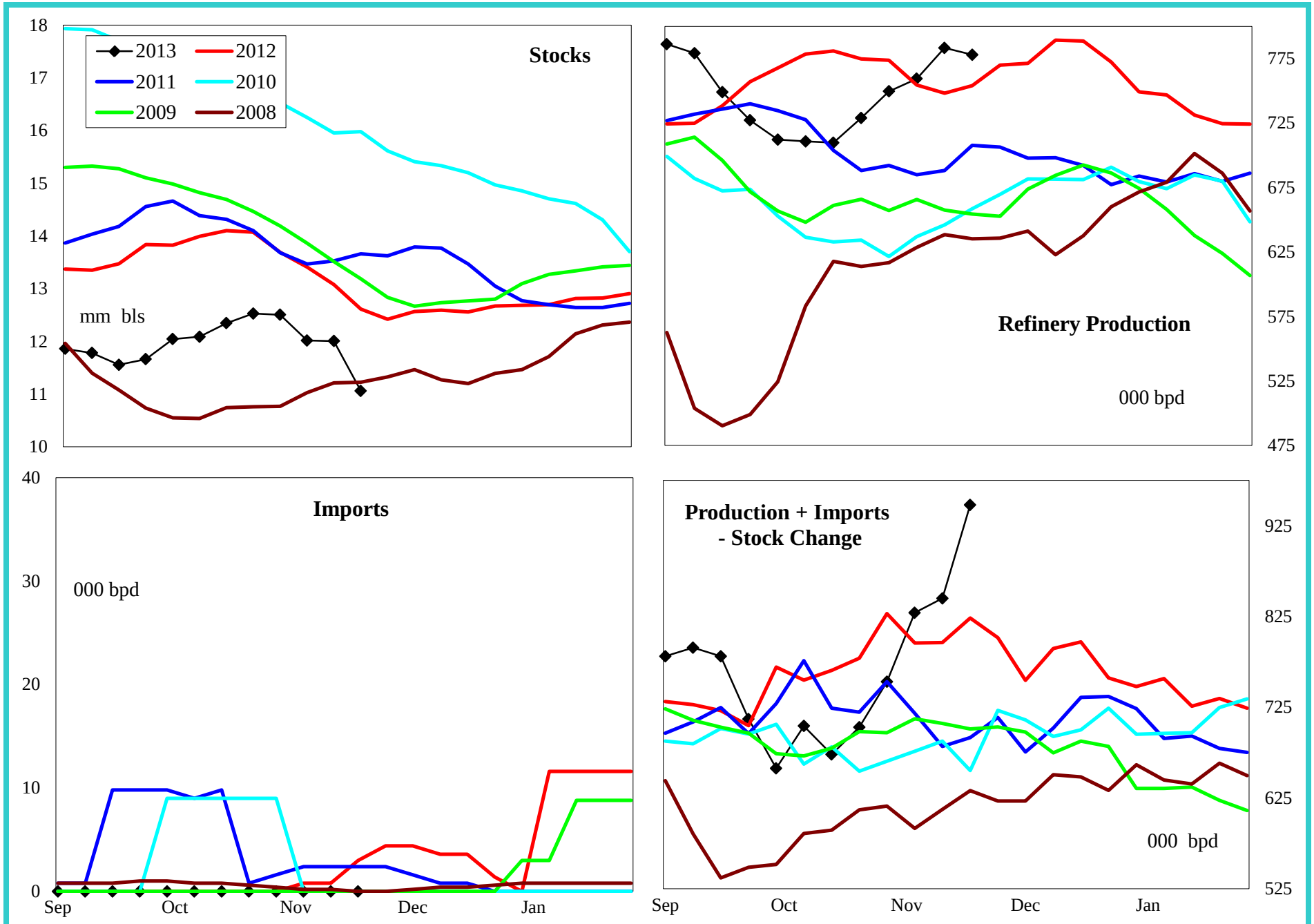
# PADD 3 Jet Fuel Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | -1,550 | 32 | -1 | -23 |
| % change | -11.9 | 4.4 | -100.0 | -2.8 |

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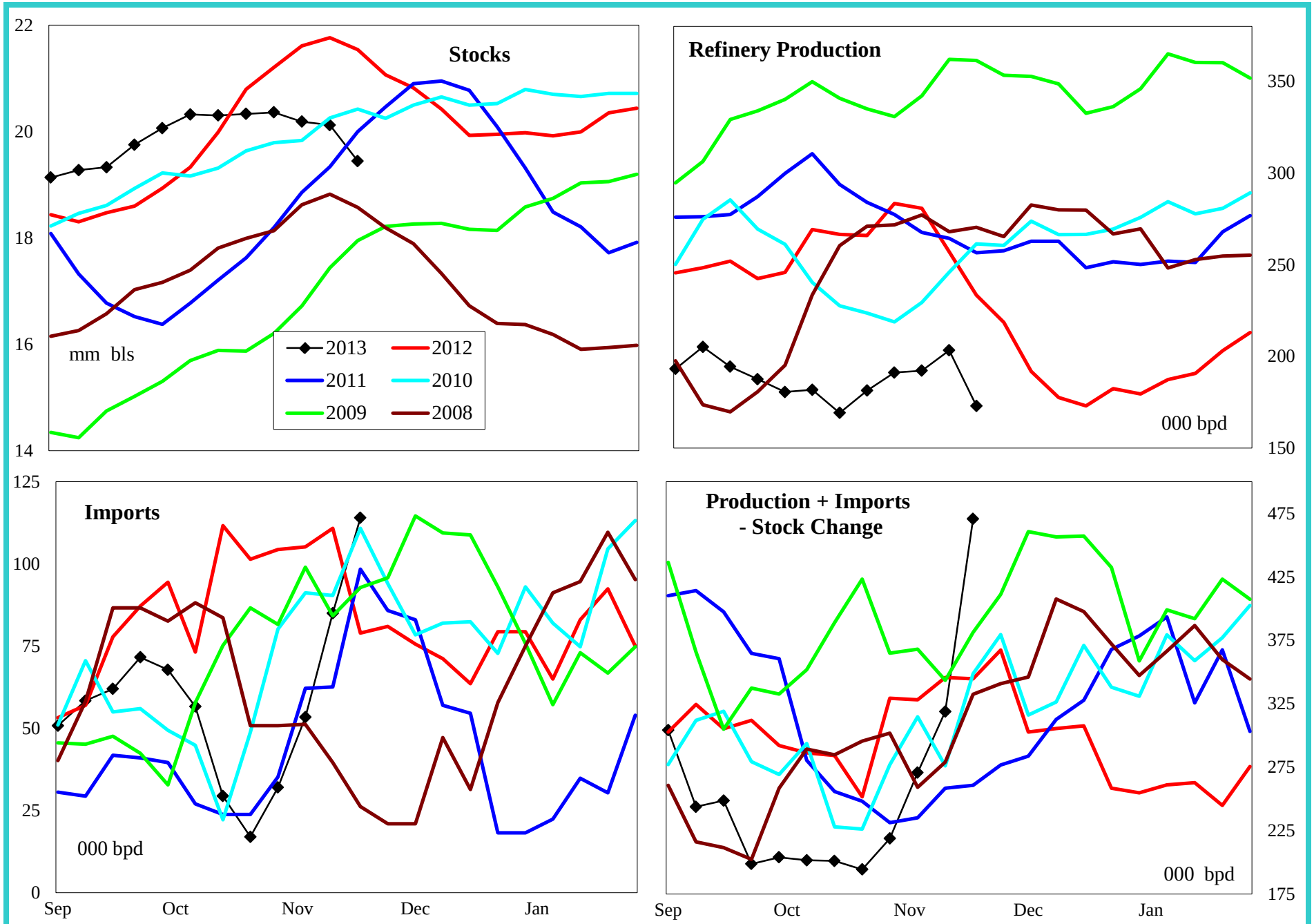
# PADD 3 Residual Fuel Oil Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | -2,095 | -69 | -57 | -75 |
| % change | -9.7 | -26.2 | -46.7 | -20.3 |

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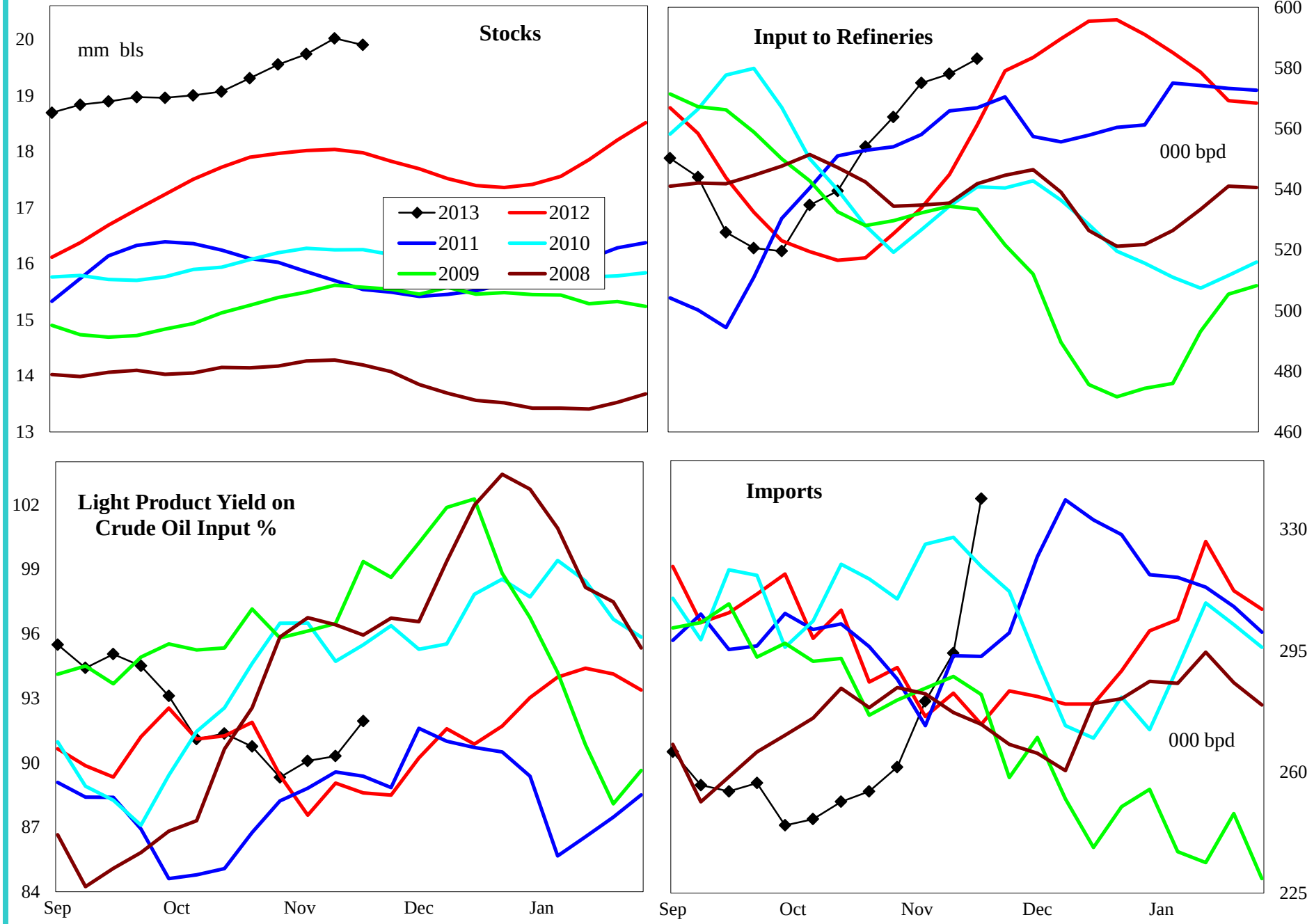
# PADD 4 Crude Oil Supply and Refining




| 4 wk avg variance to prior year | Stocks | Input | Imports |
|---|---|---|---|
| 000 bpd (000 bls stks) | 1,924 | 41 | 9 |
| % change | 10.5 | 7.6 | 3.0 |

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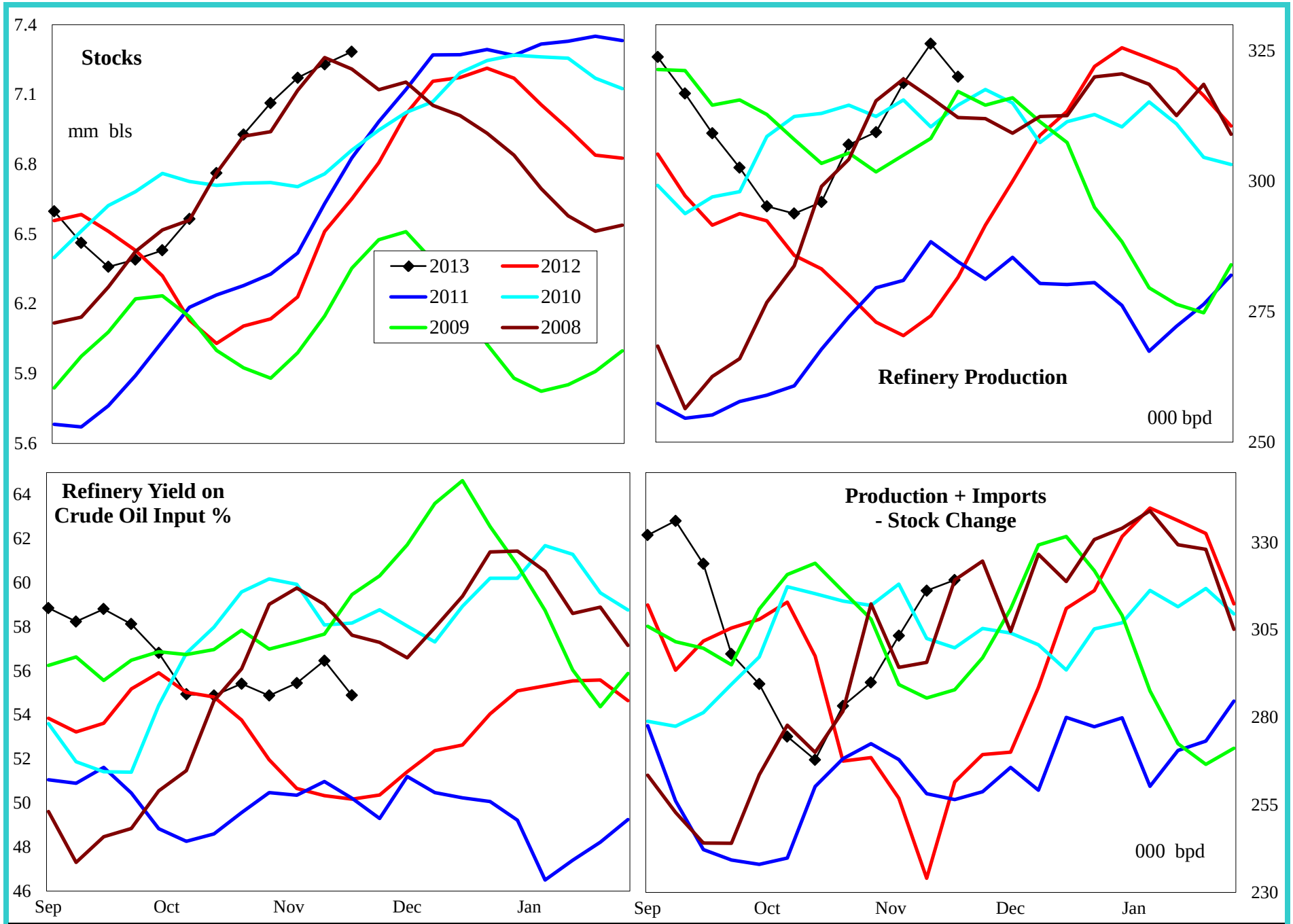
# PADD 4 Gasoline Supply




| 4 wk avg variance to prior year | Stocks | Production | Prod + Imp - Stk chg |
|---|---|---|---|
| 000 bpd (000 bls stks) | 633 | 54 | 75 |
| % change | 9.5 | 20.1 | 31.2 |

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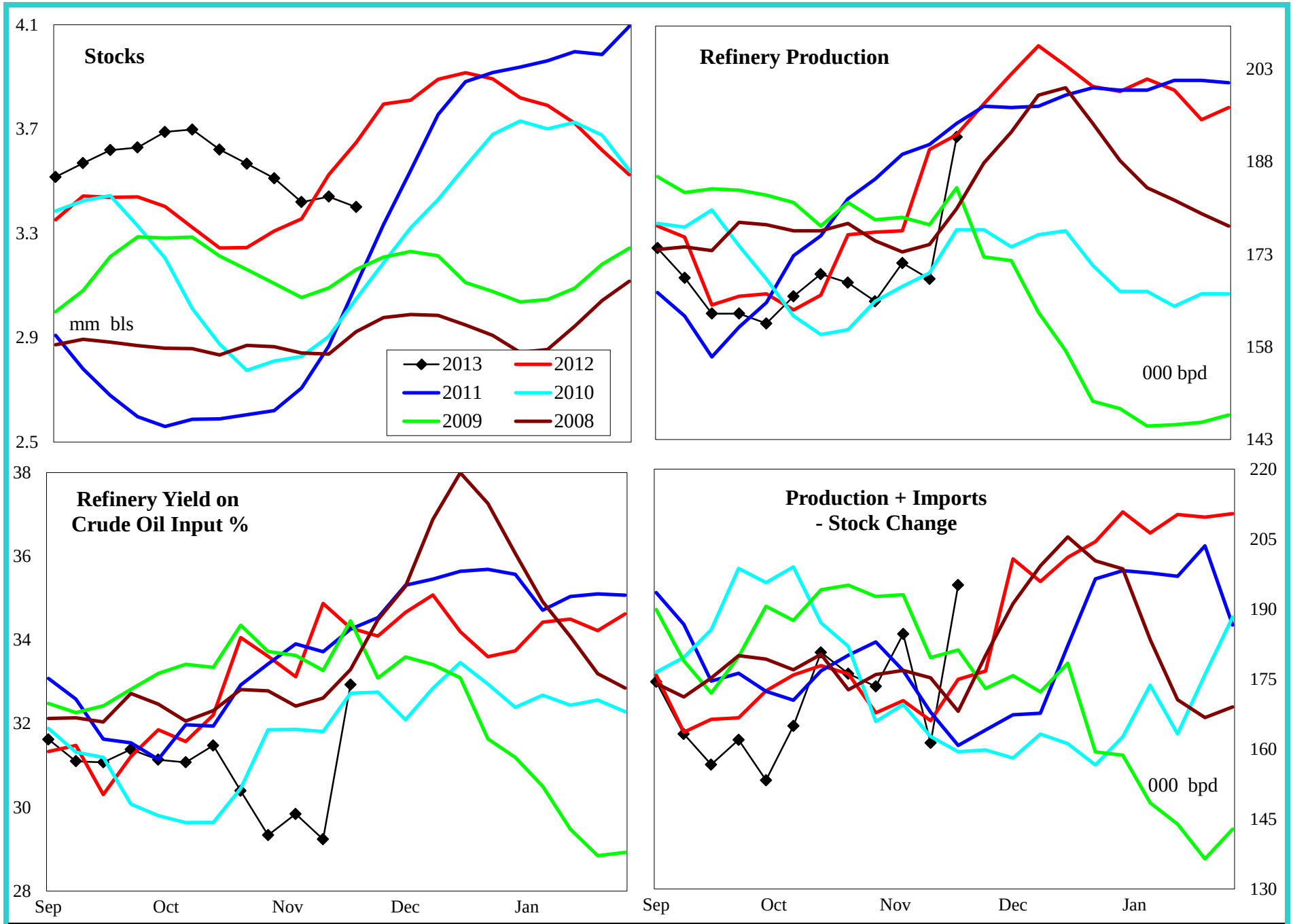
# PADD 4 Distillate Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | -247 | -9 | 0 | 10 |
| % change | -6.8 | -5.0 | #DIV/0! | 5.8 |

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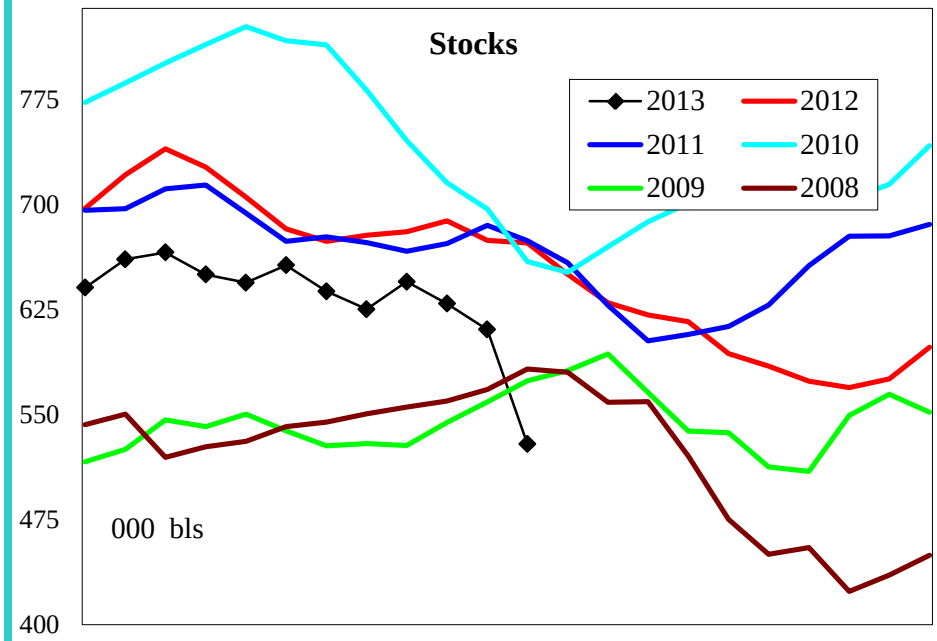
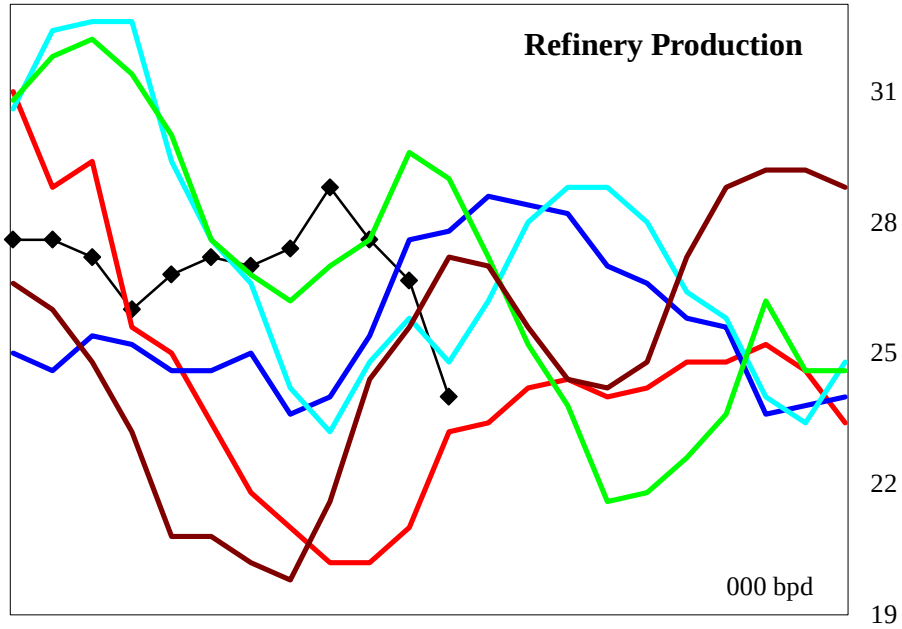
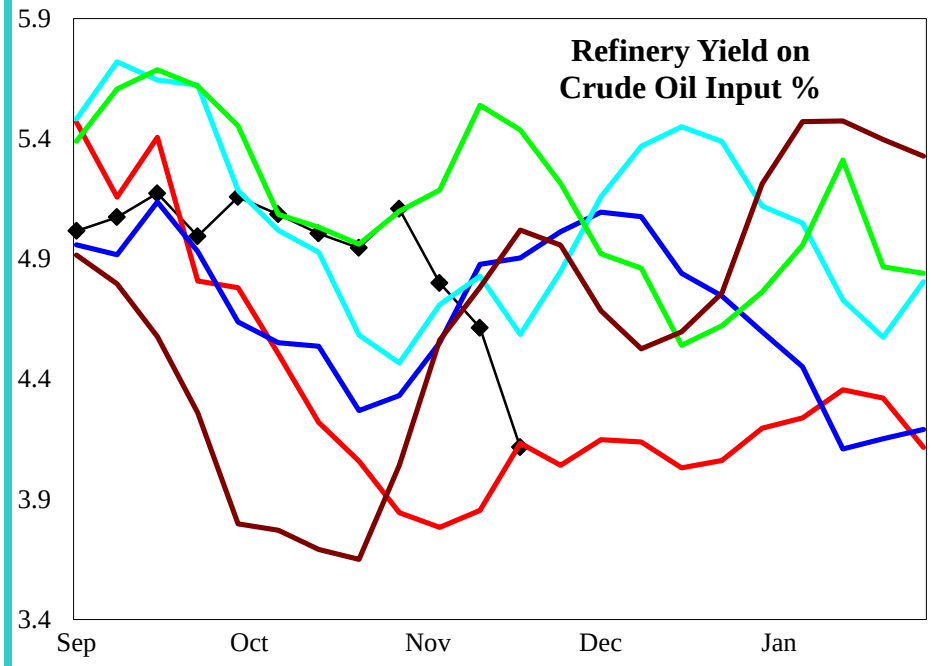
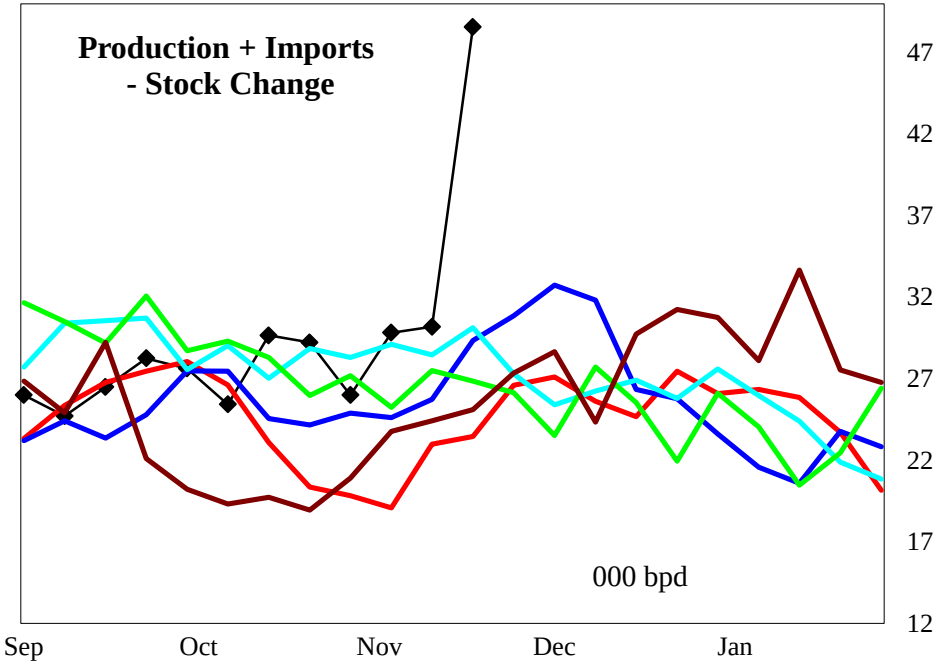
# PADD 4 Jet Fuel Supply




| 4 wk avg variance to prior year | Stocks | Production | Prod + Imp - Stk chg |
|---|---|---|---|
| 000 bpd (000 bls stks) | -144 | 8 | 13 |
| % change | -21.3 | 39.2 | 61.4 |

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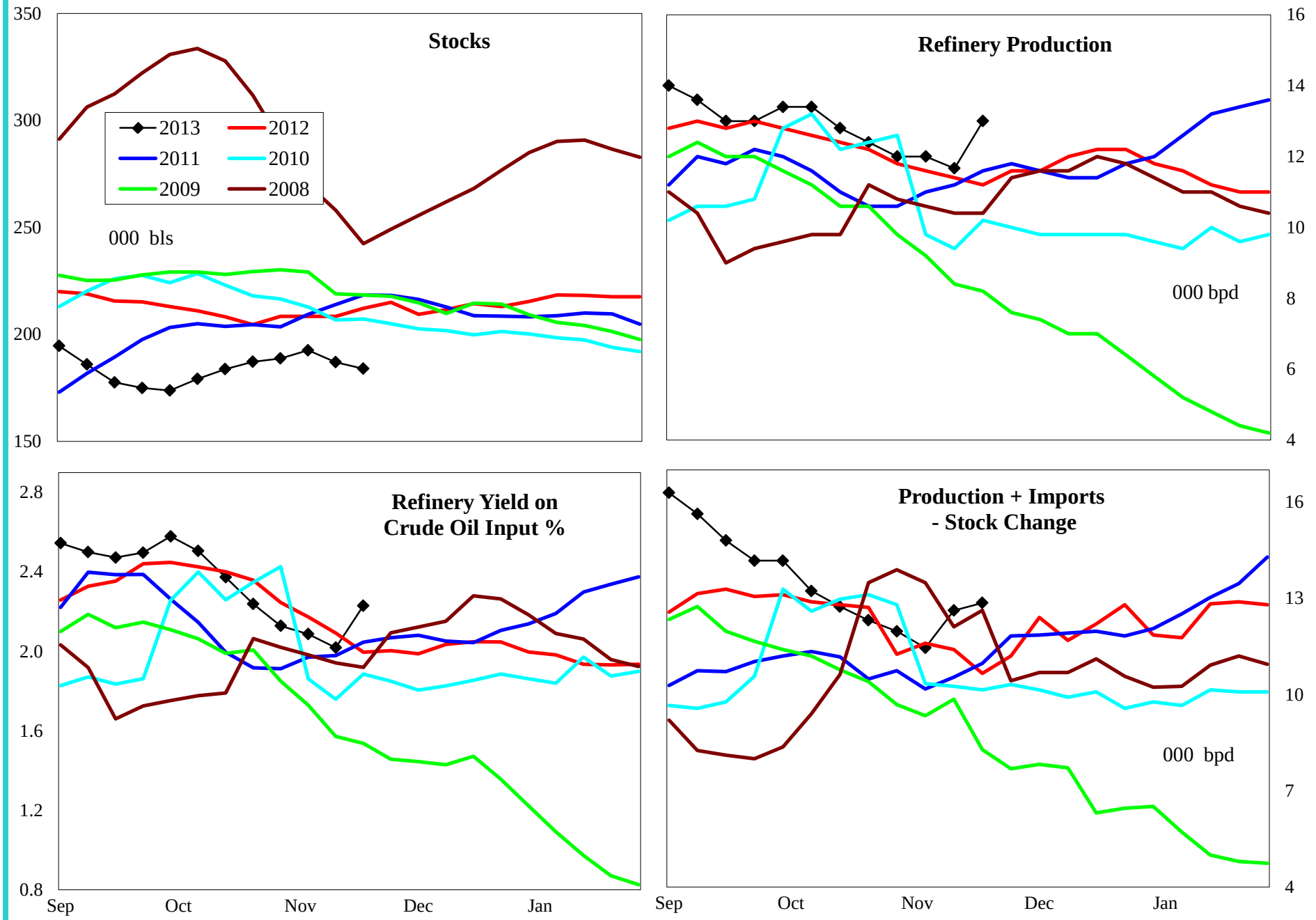
# PADD 4 Residual Fuel Oil Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | -28 | 0 | 0 | -1 |
| % change | -13.3 | 2.2 | #DIV/0! | -10.0 |

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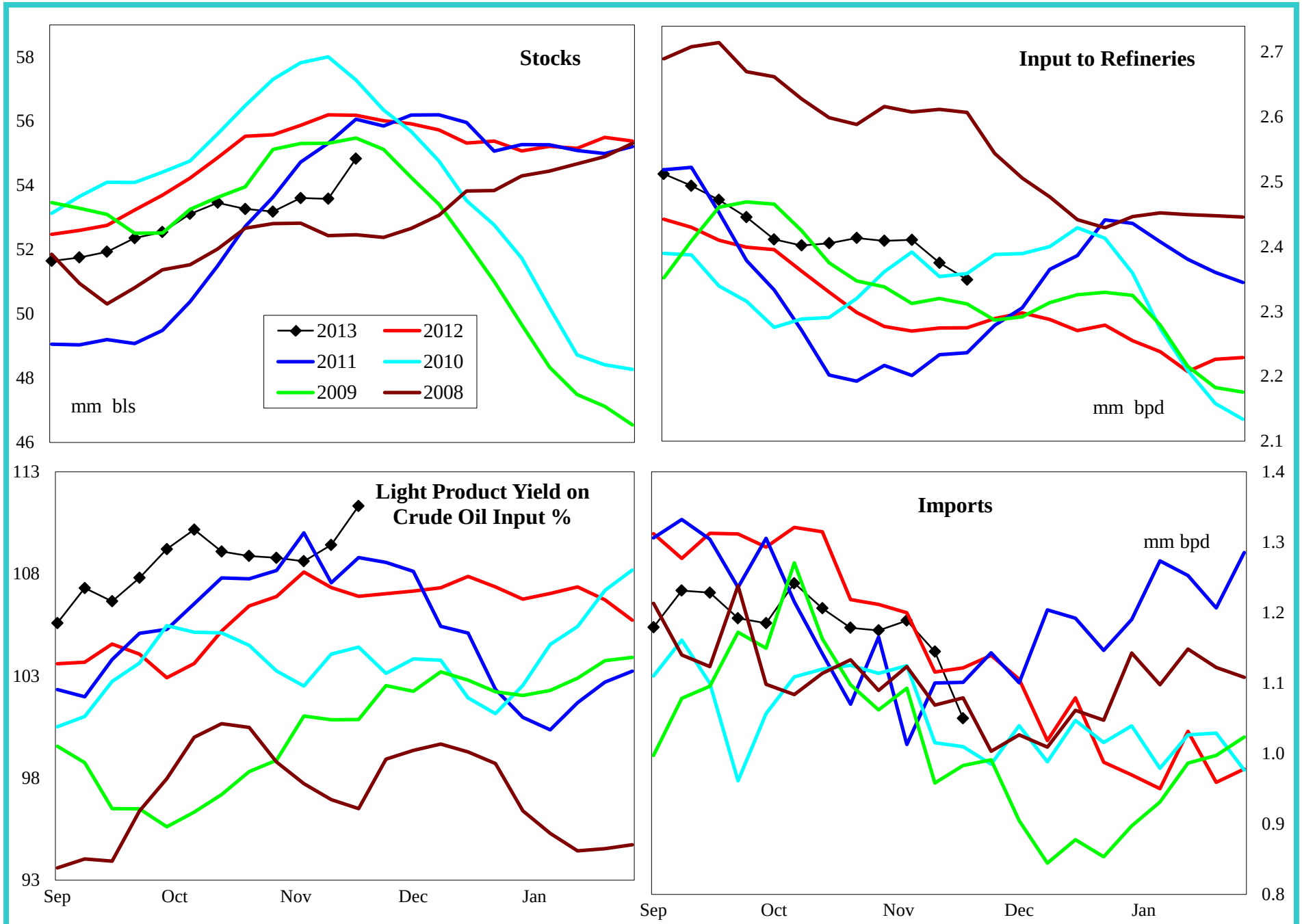
# PADD 5 Crude Oil Supply and Refining




| 4 wk avg variance to prior year | Stocks | Input | Imports |
|---|---|---|---|
| 000 bpd (000 bls stks) | -1,351 | 123 | -13 |
| % change | -2.4 | 5.4 | -1.1 |

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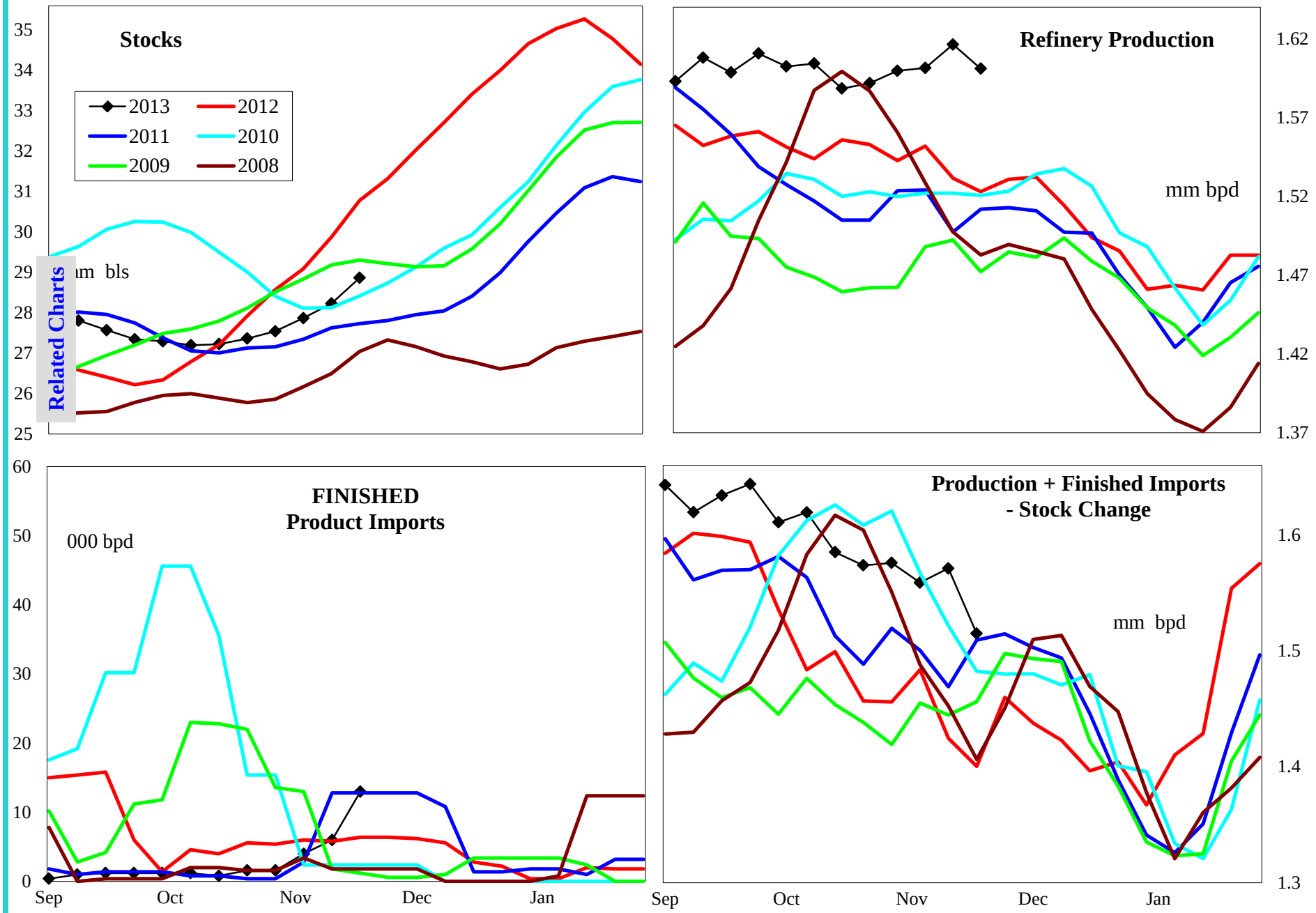
# PADD 5 Gasoline Supply




| 4 wk avg variance to prior year | Stocks | Production | Fin Impt | Blend Impt | Prod + Imp - Stk chg |
|---|---|---|---|---|---|
| 000 bpd (000 bls stks) | -1,318 | 56 | 2 | 4 | 54 |
| % change | -4.3 | 3.6 | 42.9 | 107.7 | 3.6 |

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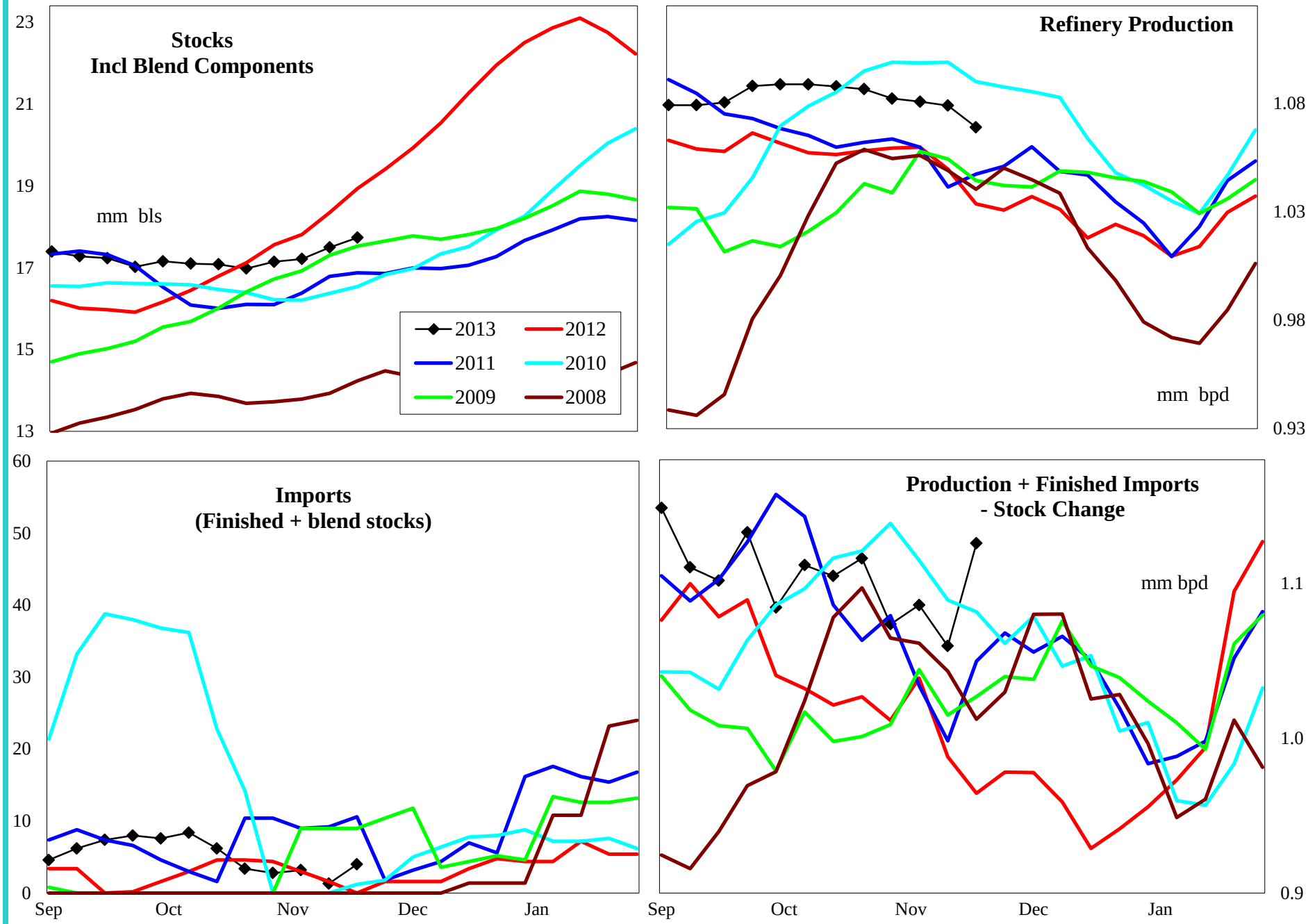
# PADD 5 Reformulated Gasoline Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | -727 | 20 | 0 | 19 |
| % change | -3.9 | 1.9 | 0.0 | 1.9 |

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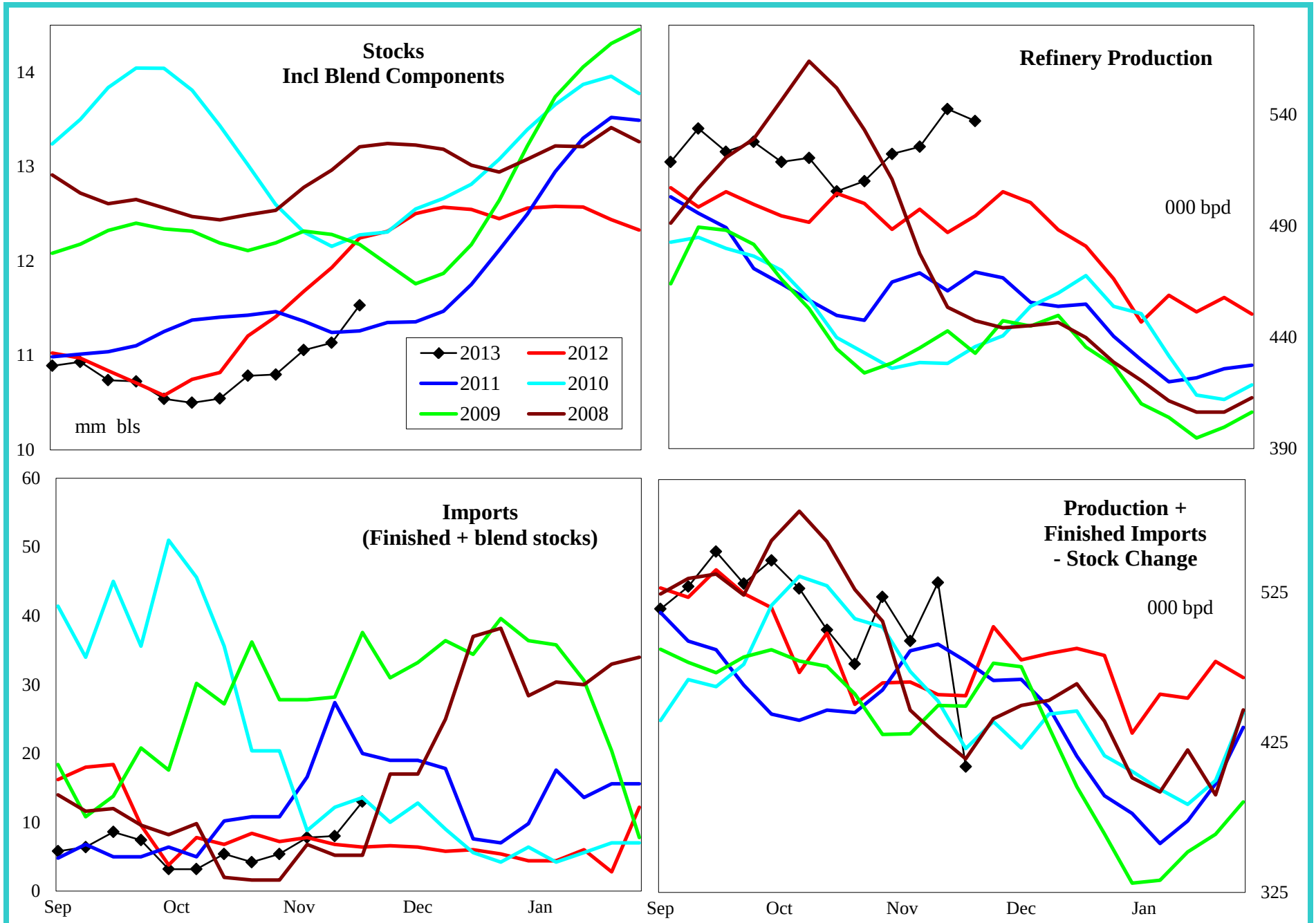
# PADD 5 Conventional Gasoline Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | -591 | 36 | 5 | 34 |
| % change | -4.9 | 7.2 | 105.3 | 7.3 |

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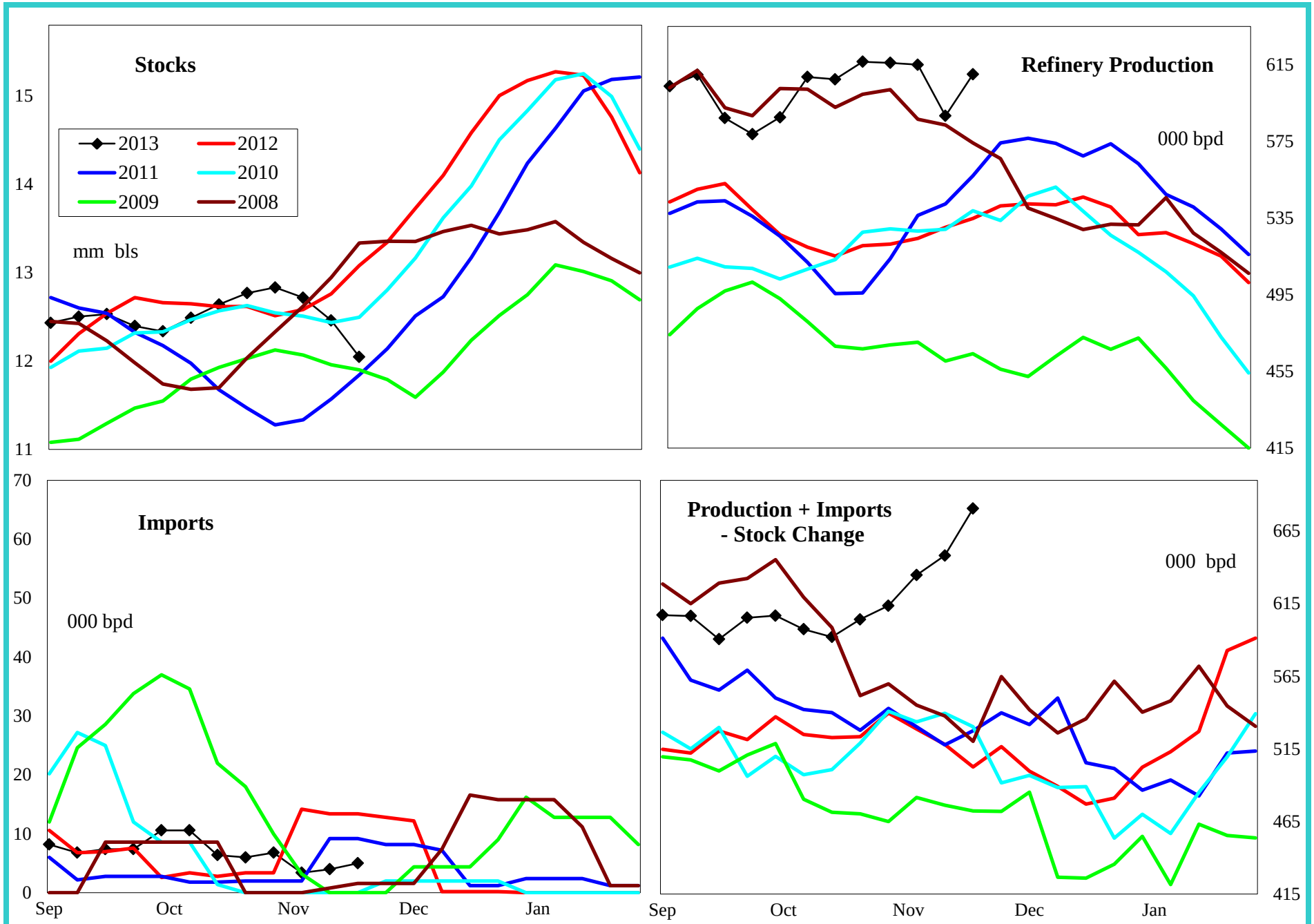
# PADD 5 Distillate Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | -1,034 | 72 | -13 | 100 |
| % change | -7.8 | 13.5 | -77.6 | 18.6 |

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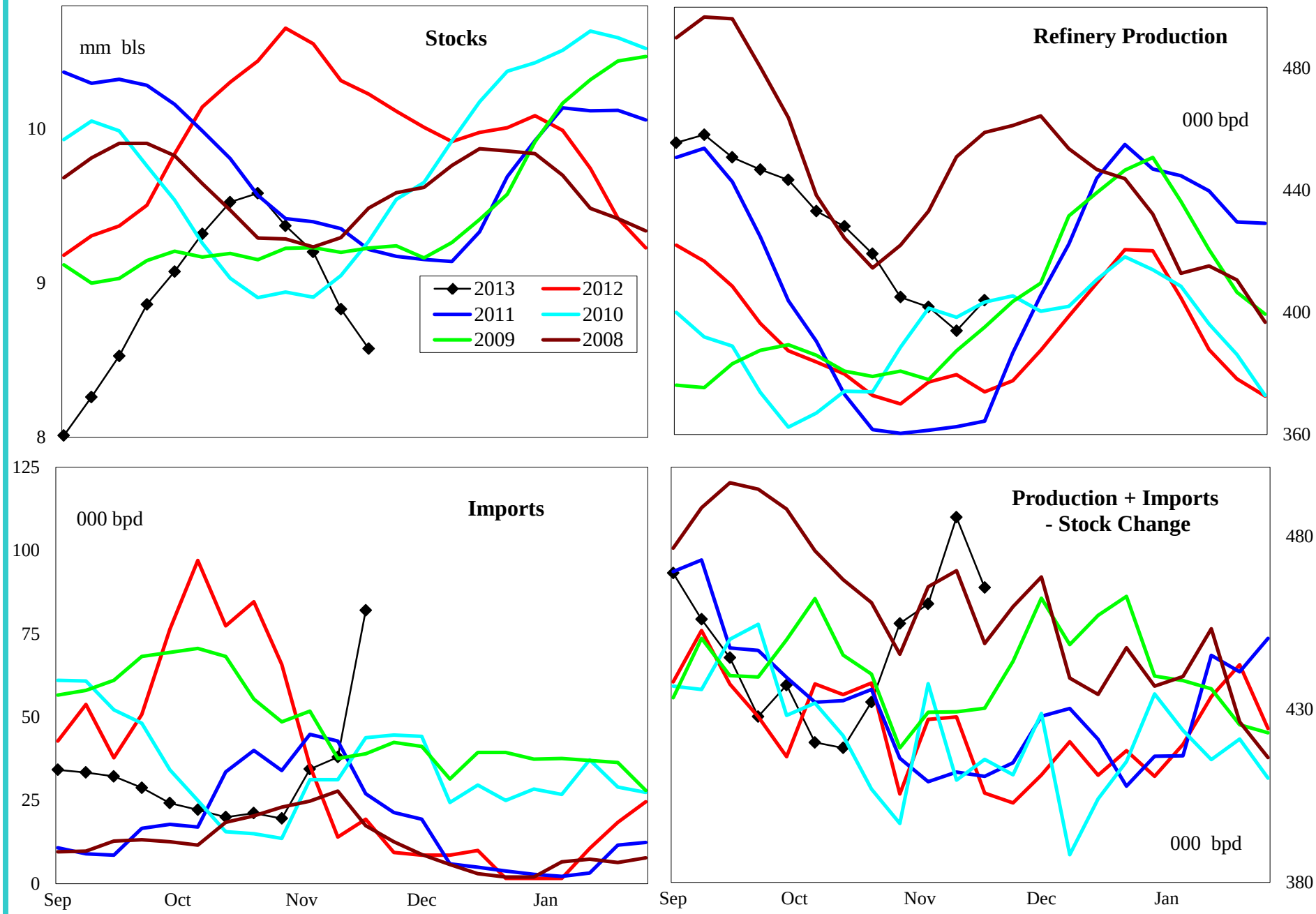
# PADD 5 Jet Fuel Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | -1,738 | 18 | 16 | 57 |
| % change | -16.9 | 4.8 | 90.0 | 13.7 |

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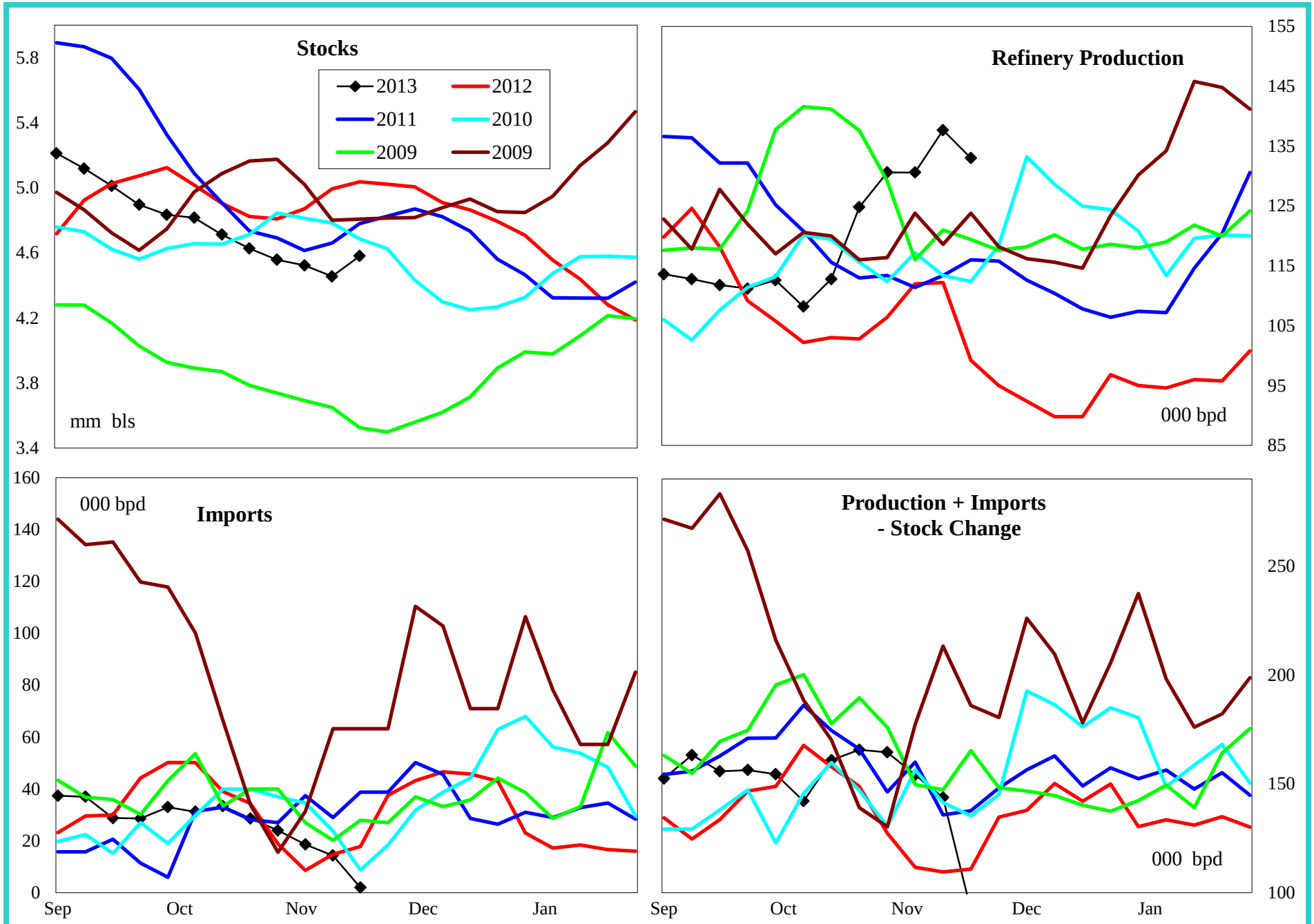
# PADD 5 Residual Fuel Oil Supply




| 4 wk avg variance to prior year | Stocks | Production | Imports | Prod + Imp - Stk chg |
|---|---|---|---|---|
| 000 bpd (000 bls stks) | -455 | 23 | 3 | 62 |
| % change | -9.0 | 20.2 | 25.6 | 64.6 |

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