WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

A Fundamental Petroleum Trends Weekly Report

Lehi German Tel: 816.505.0980 www.fundamentalpetroleumtrends.com Wednesday, December 11,

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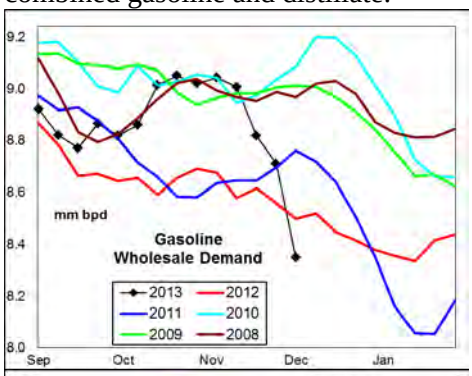
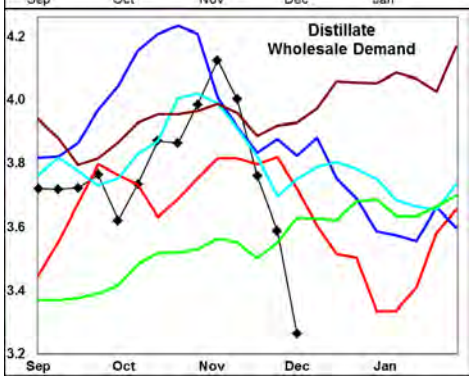
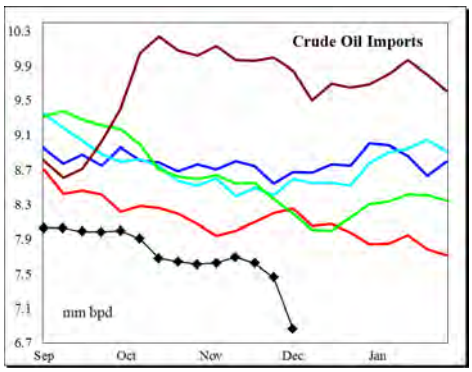
Major Fundamental Trends[1]

Inclement weather across much of the country last week led to a -0.8 million drop in wholesale demand for combined gasoline and distillate.





Refinery crude oil runs were nearly unchanged last week, up +0.6 million bpd from a year ago for the most recent 4-wk period. The high level of crude oil input and drop in wholesale demand led to a +11.3 million barrel combined stock build for gasoline and distillate.



Crude oil imports fell -0.95 million bpd last week to a record low level. Combined with peak seasonal refinery runs, this led to a -10.6 million barrel crude oil stock draw. The draw was concentrated in the Gulf and West Coast. Stocks in Cushing OK increased +0.6 million barrels on the week.

Refiners in Europe have returned to operation after thru put drop to a 25-year low in October; driven by poor refining margins and above average maintenance schedule. This +12% increase in runs from the October low should slow the rate of distillate exports from the U.S. during the winter quarter.

Favorable refining margins for U.S. refiners processing North American crude oil grades, peak seasonal run rates and lower seasonal demand for transport fuels should driven above average rate of stock building during the next 60-days.

Demand for gasoline and distillate fell a combined -0.8 million bpd last week, due in part to inclement weather that reduced on-highway travel. Wholesale demand, measured over the last four weeks compared to a year ago: gasoline increased +2.6%; distillate was +0.9% higher; jet fuel was +6% higher, and residual decreased -34%.

Stocks forward coverage: Gasoline demand coverage increased on a +6.7 million barrel stock build, driven by sharply lower demand. Coverage ended the week at a level equal to the 5-yr high for the period.

Distillate coverage increased on a +4.5 million barrel stock build and extremely low demand. Coverage ended the week at a level above a year ago.

Jet fuel coverage increased on a +0.1 million barrel stock build, partially offset by robust demand. Coverage levels remain well below the 5-yr range.

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

Refinery utilization rates increased on a +25,000 bpd rise in crude oil runs last week. During the latest 4-wk period crude oil input was +0.6 million bpd above a year ago.

Gasoline yield % on crude oil runs was nearly unchanged on a +5,000 bpd increase in output compared to the +25,000 bpd increase in crude oil runs. Yield % on crude oil runs ended the week at a record low level.

Distillate yield % on crude oil runs increased last week, on a +151,000 bpd rise in output compared to the small increase in crude oil runs. The yield % on crude oil runs was above four of the last 5-yrs.

Jet fuel yield % on crude oil runs increased on a +55,000 bpd increase in output, compared the small increase in crude oil runs. The yield % level matched 5-yr highs.

Petroleum Imports/Exports: Imports of crude oil plunged -947,000 bpd last week to a record low level. Imports of gasoline and distillate were lower.

During the latest 4-wk period crude oil *imports* were -0.6 million bpd below last year; distillate imports were -40,000 bpd lower; finished gasoline imports were unchanged, gasoline blend stock imports were +82,000 bpd higher; jet fuel imports increased +34,000 bpd, while residual fuel oil imports were -103,000 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 fell -10.6 million barrels last week, driven by a -0.9 million bpd drop in crude oil imports. Stocks increased +0.6 million barrels in Cushing OK. The purchase of line fill for the Keystone South Pipeline should lead to tightening of Midwest supplies in the near term; followed by a return to excess supplies in the Gulf region.

[1] Source is latest EIA Weekly Statistics

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WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

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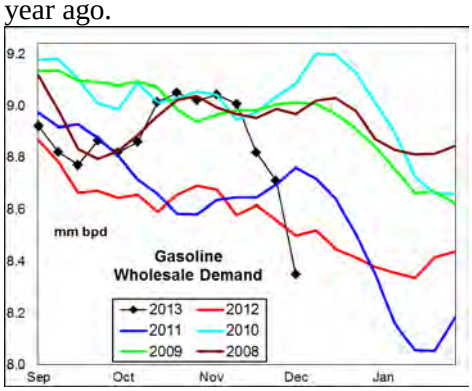
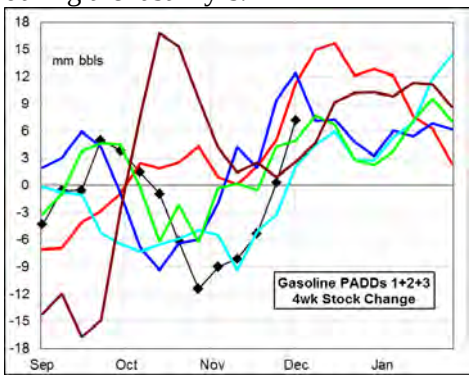
Product Supply-Demand Trends

Gasoline wholesale demand plunged -0.5 million bpd last week – due in part to widespread inclement weather. The latest 4-wk average demand was +222,000 bpd above a year ago. Supply decreased -25,000 bpd on lower imports. Supply for the latest 4-wk period was +156,000 bpd above a year ago.

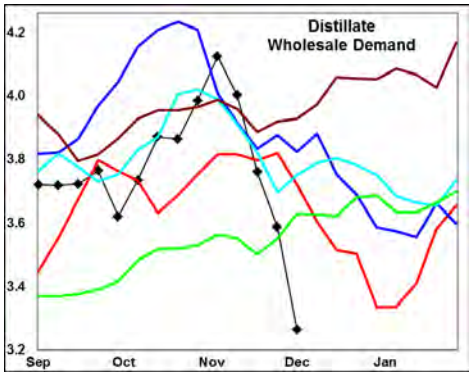


Stocks increased +6.7 million barrels last week, to a level above the 5-yr range. The latest 4-wk stock change in markets East of the Rockies was a +7.2 million barrel build, compared to an average build of +12 million barrels during the last 2-yrs.

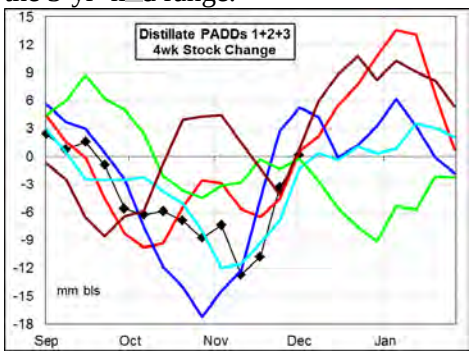


Continued inclement weather may limit travel during the next 2-wks, leading to an above average rate of stock building. Regional markets outside of the Northeast should continue to experience over supply.

Distillate wholesale demand fell -0.25 million bpd last week to a level below the 5-yr range. *Restart of European refiners has reduced export demand, driving the exceptional collapse in wholesale demand (which includes increases in exports), as well as widespread inclement weather.* The latest 4-wk average demand was +32,000 bpd above last year. Supply increased +75,000 bpd last week on higher production. The latest 4-wk average supply was +326,000 bpd above last year. Stocks increased +4.5 million barrels on the week.



The latest 4-wk stock change in markets East of the Rockies was a +0.5 million barrel build, a draw equal to the 3-yr mid range.

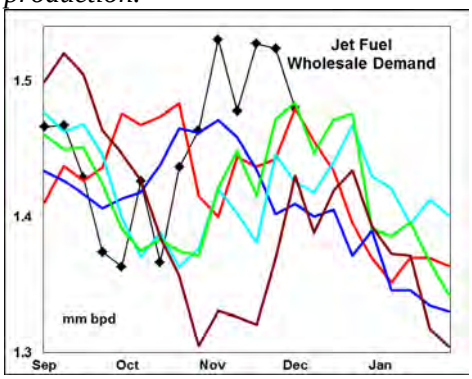


Look for production to remain at a record high level and seasonal peak for the next month. Combined with lower sesonal demand, stocks should continue to build for the next month. Return to full operation of European refines should constrain the rate of growth in exports during the next quarter..

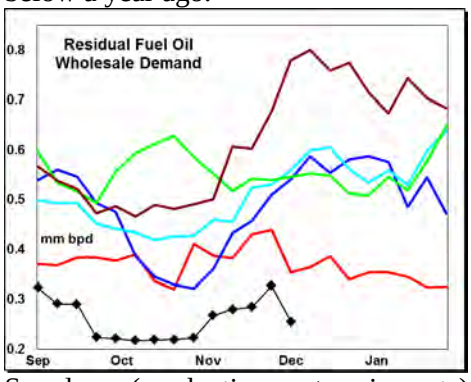
Jet Fuel wholesale demand increased +72,000 bpd last week to a level that matched historic highs for the period. The latest 4-wk average demand was +87,000 bpd above a year ago.

Supplies increased +62,000 bpd on the week, driven by record production. Production was nearly +200,000 bpd above last year. Supply for the latest 4-wk period was +155,000 bpd above a year ago. Stocks increased +0.3 million barrels last week, to a level -8% below a year ago, and below the 5-yr range.

A record level of production and seasonal pull back in demand should lead to improvement in stock levels. Risk of a widespread supply squeeze during the holiday travel season is reduced by the extremely high level of production.



Residual fuel oil demand decreased -19,000 bpd last week. Demand for the latest 4-wk period was -127,000 bpd below a year ago.



Supply (production + imports) decreased -17,000 bpd on lower imports. Production was +2% above a year ago for the latest 4-wk period. Stock levels ended the week -7% below last year and below the historic range.

Production jumped to record levels in the Midwest and Rockies as refiners increased thruput of heavy crude oil grades. Gulf coast stock levels ended the week below the last 3-yrs, the result of very low production during the last quarter.

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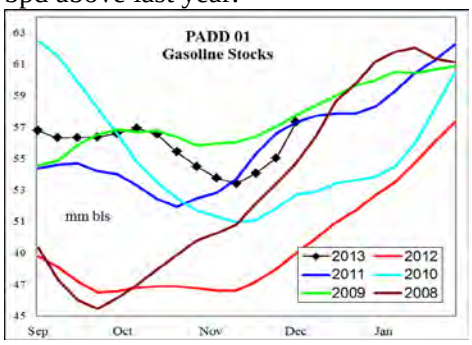
PADD Supply Trends

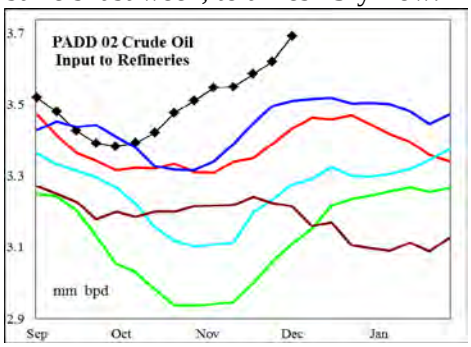
PADD 1 refinery crude oil runs increased +105,000 bpd last week; with the latest 4-wk average +94,000 bpd above last year.



Gasoline supply decreased -35,000 bpd on the week, with the level equal to last year. Stocks increased +3 million barrels, a level near 5-yr highs for the week.

Distillate supply decreased -149,000 bpd last week, on lower production and imports. Stocks increased +1.5 million barrels on the week, to a level near last year.

Jet fuel stocks fell -0.7 million barrels last week, to a fresh 5-yr low.



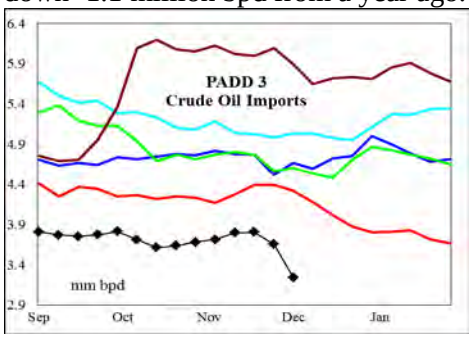
PADD 2 crude oil refinery runs jumped +142,000 bpd last week, with the latest 4-wk average +230,000 bpd above last year. Crude oil stocks decreased -0.3 million barrels last week. Stocks increased +0.6 million barrels in Cushing OK.

Gasoline production increased +65,000 bpd last week with the level well above the historic range. Production for the most recent 4-wk period was +353,000 bpd above a year ago – *driven by the EIA recording sub octane product shipped into the Midwest as finished product production when blended with ethanol.* Stocks increased +0.4 million barrels on the week, to a level which matched the 3-yr mid range.

Distillate supply increased +65,000 bpd last week, with the 4-wk average +108,000 bpd above last year. Stocks increased +1 million barrels to a level slightly above 5-yr lows.

Jet fuel production increased +37,000 bpd to a level above the 5-yr range. Stock levels ended the week -7% below last year.

PADD 3 refinery runs fell -0.3 million bpd last week, a level slightly above the 5-yr range. During the latest 4-wk period, average runs were +157,000 bpd above last year. Crude oil stocks plunged -7.2 million barrels last week. Imports fell -0.6 million bpd last week, down -1.1 million bpd from a year ago.



Gasoline supply decreased -33,000 bpd last week, with the latest 4-wk average -40,000 bpd below a year ago. Stocks increased +2.7 million barrels last week.

Distillate supply increased +47,000 bpd on the week, with the latest 4-wk average supply +216,000 bpd above last year. Stocks increased +0.6 million barrels last week, to a level +2% above last year.

Jet fuel production increased +37,000 bpd on the week, with the level above the 5-yr range. Stocks increased +0.9 million barrels on the week to a level -1% below a year ago.

Residual fuel supply increased +25,000 bpd on higher production. Stocks levels were slightly below each of the last 3-yrs.

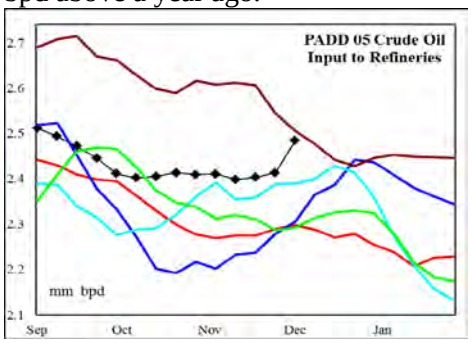
PADD 4 refinery crude runs decreased -27,000 bpd last week, to a level equal to the average of the last 2-yrs. Crude oil stock levels were +10% above the previous record high, while imports fell to a record low level.

Gasoline production jumped +50,000 bpd on the week, an all time record high. Stocks jumped +0.6 million barrels to a new all time record high.

Distillate production increased +6,000 bpd on the week, to a level slightly below the last 2-yrs. Stocks increased +0.2 million barrels to a level near historic highs.

Jet fuel production was near the 3-yr mid range while stock levels were below the last 3-yrs.

PADD 5 crude oil refinery runs increased +78,000 bpd last week to a level near historic highs for the period. The latest 4-wk run rate was +108,000 bpd above a year ago.



Gasoline supply declined -34,000 bpd on the week with production still above the 5-yr range for the period. The latest 4-wk average supply was +78,000 bpd above a year ago. Stocks decreased -0.1 million barrels last week, to a level above the 3-yr mid range.

Distillate supply increased +54,000 bpd, to a level above the historic range. The latest 4-wk average supply was +34,000 bpd above last year. Stocks jumped +1.2 million barrels last week, to a level which matched the 3-yr mid range.

Jet fuel supply declined -22,000 bpd last week. Production was near the 5-yr high and there were no imports. Stocks decreased -0.2 million barrels to a level -17% below last year and below the 5-yr range.

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PETROLEUM: Graph Link and Weekly Summary

A Fundamental Petroleum Trends Weekly Report December 11, 2013

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

Supply/Demand Trends	6-Dec-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	-10,585	-632	-310	-7,196	-390	-2,058
	Imports	-947	-223	-86	-646	-64	72
	Input	25	105	142	-272	-27	78
	% Utilization	0.20					
Gasoline	Stocks	6,717	3,042	430	2,687	636	-79
	Production	5	-31	64	-7	50	-34
	Imports	-30	-4	1	-26	0	0
	Supplied	-525					
Distillate	Stocks	4,541	1,546	1,024	572	185	1,214
	Production	151	-15	64	47	6	47
	Imports	-126	-134	1	0	0	7
	Supplied	-246					
Jet Fuel	Stocks	266	-746	326	892	-22	-185
	Production	55	1	37	37	2	-22
	Imports	7	7	0	0	0	0
	Supplied	72					
Residual Fuel Oil	Stocks	24	108	-181	-187	11	272
	Production	1	-4	-5	30	2	-19
	Imports	-18	-13	-1	-5	0	2
	Supplied	-19					

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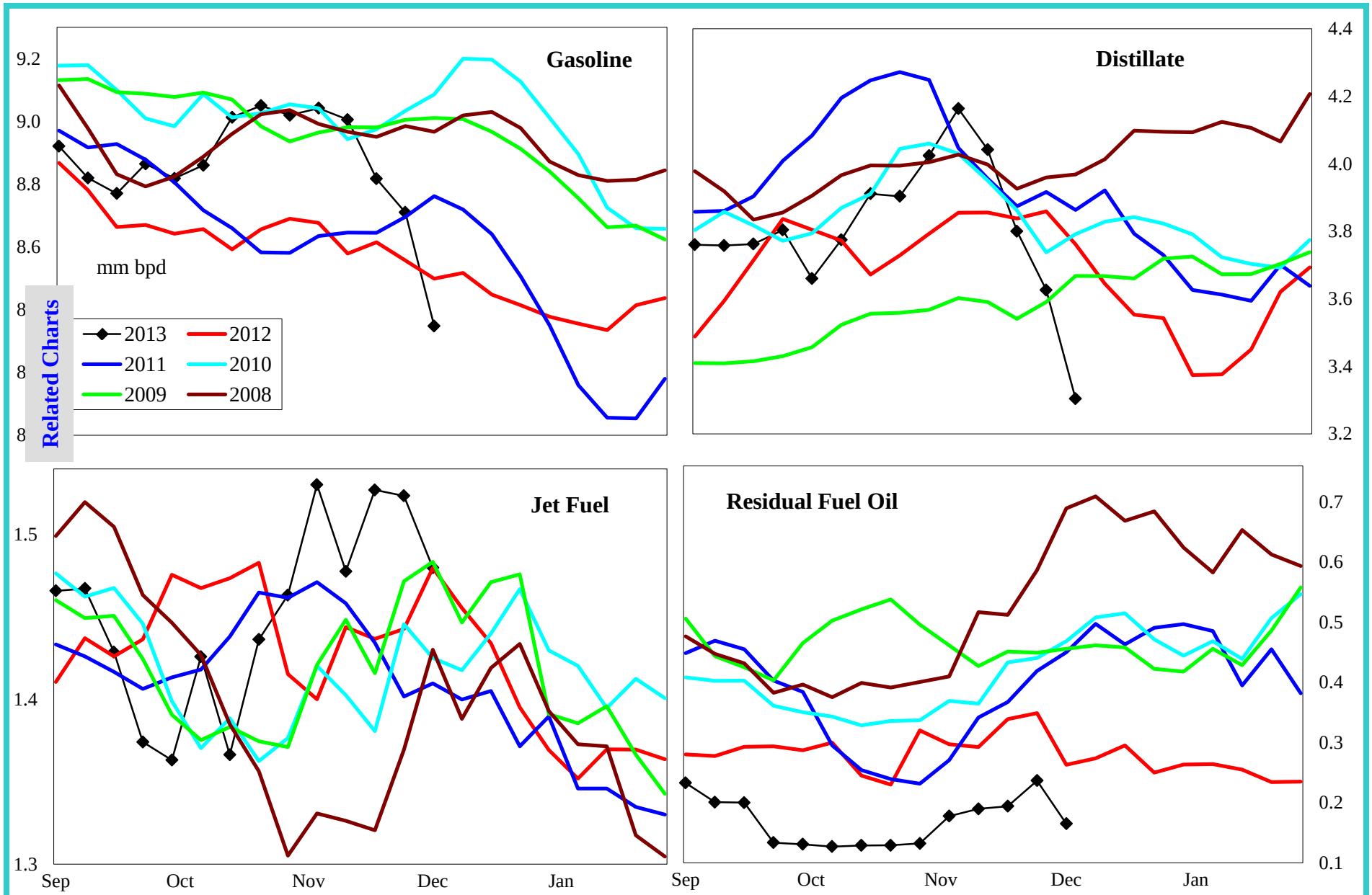
United States Wholesale Petroleum Demand



	000 bpd change from prior year				% change from prior year			
	4wk avg	Nov	Jan	Sep	4wk avg	Nov	Oct	Sep
Gasoline	222	396	355	343	2.6	4.6	4.1	4.0
Distillate	32	22	94	32	0.9	0.6	2.4	0.9
Jet Fuel	87	132	64	40	6.1	9.4	4.8	2.9
Resid	-127	-53	-109	47	-33.5	-18.0	-39.1	15.6

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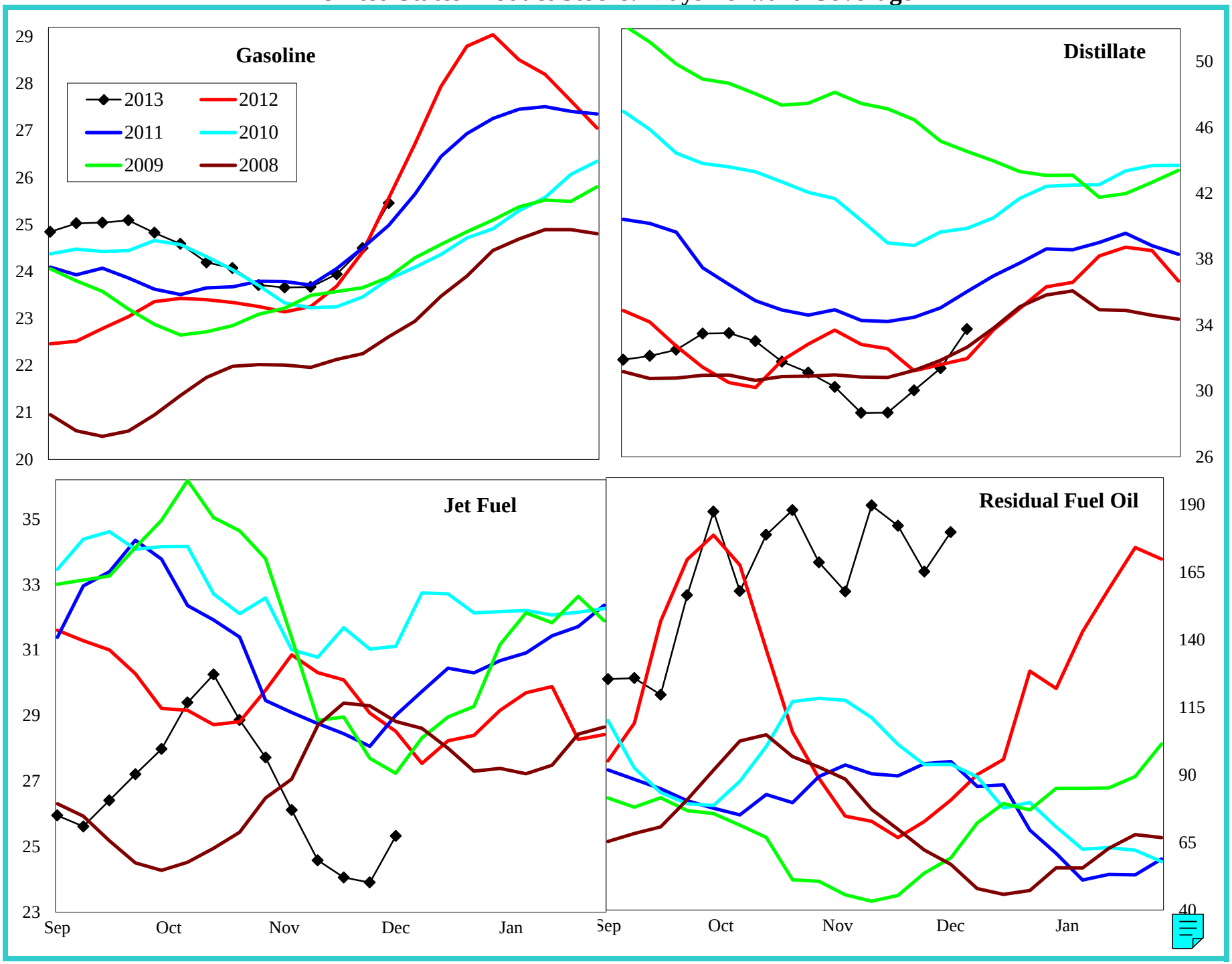
United States Product Stocks: Days Forward Coverage



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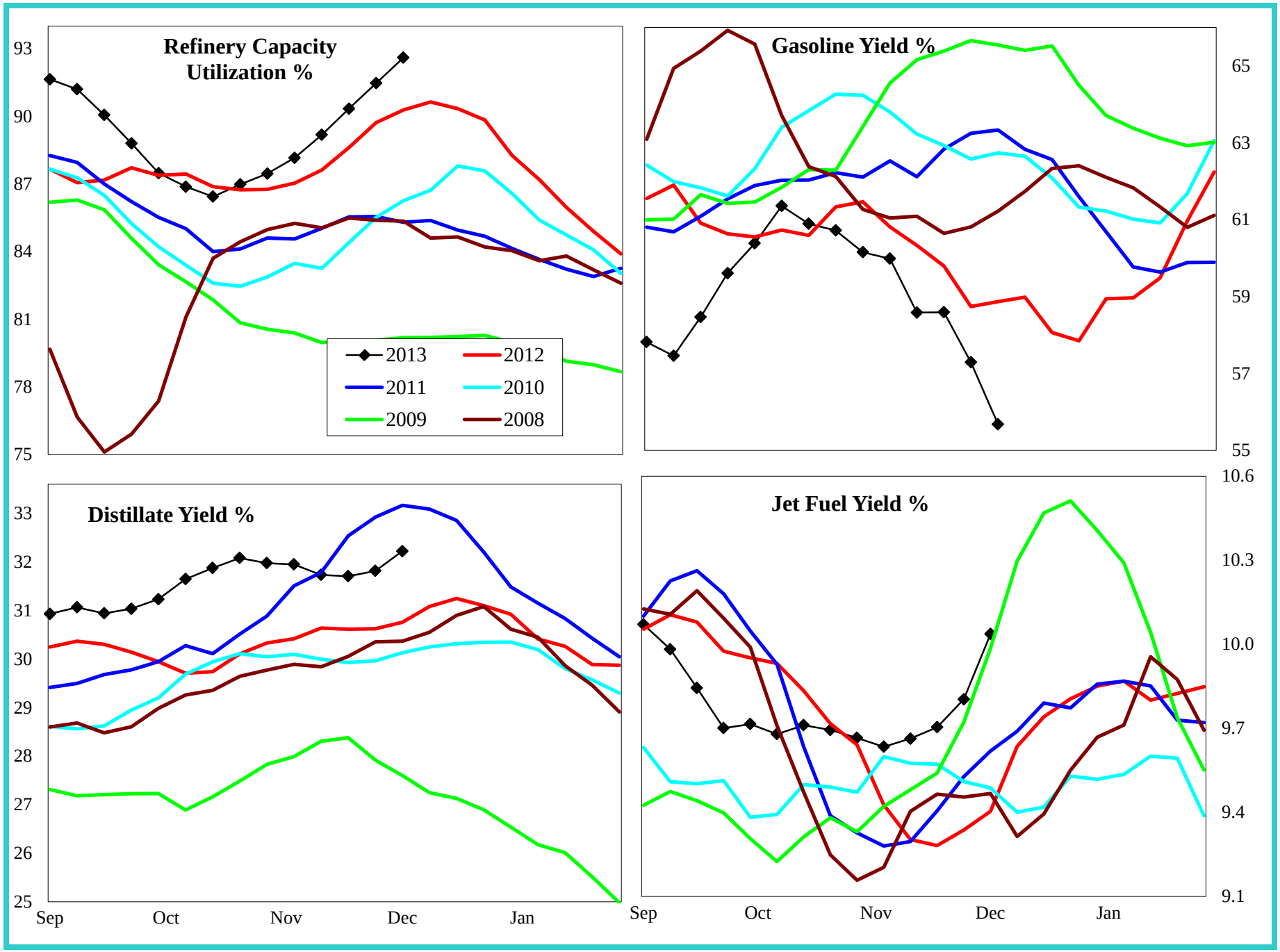
United States Refinery Percent Utilization Rate and Product Yields



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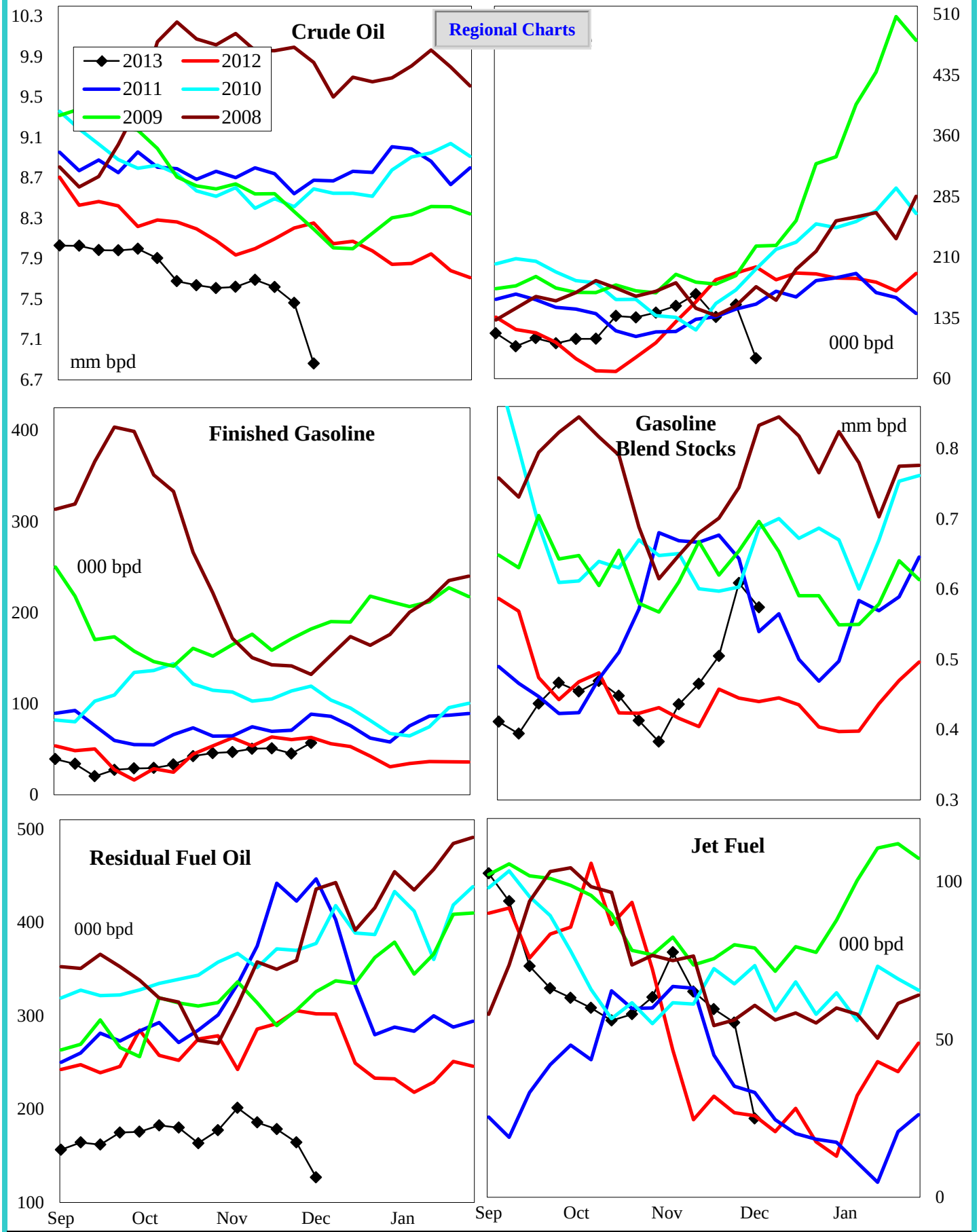
United States Petroleum Imports



4 wk avg variance to prior year	Crude Oil	Distillate	Fin Gas	Blend Gas	Residual	Jet Fuel
000 bpd	-591	-40	0	82	-103	34
% change	-7.2	-22.4	-0.5	16.2	-35.4	122.9

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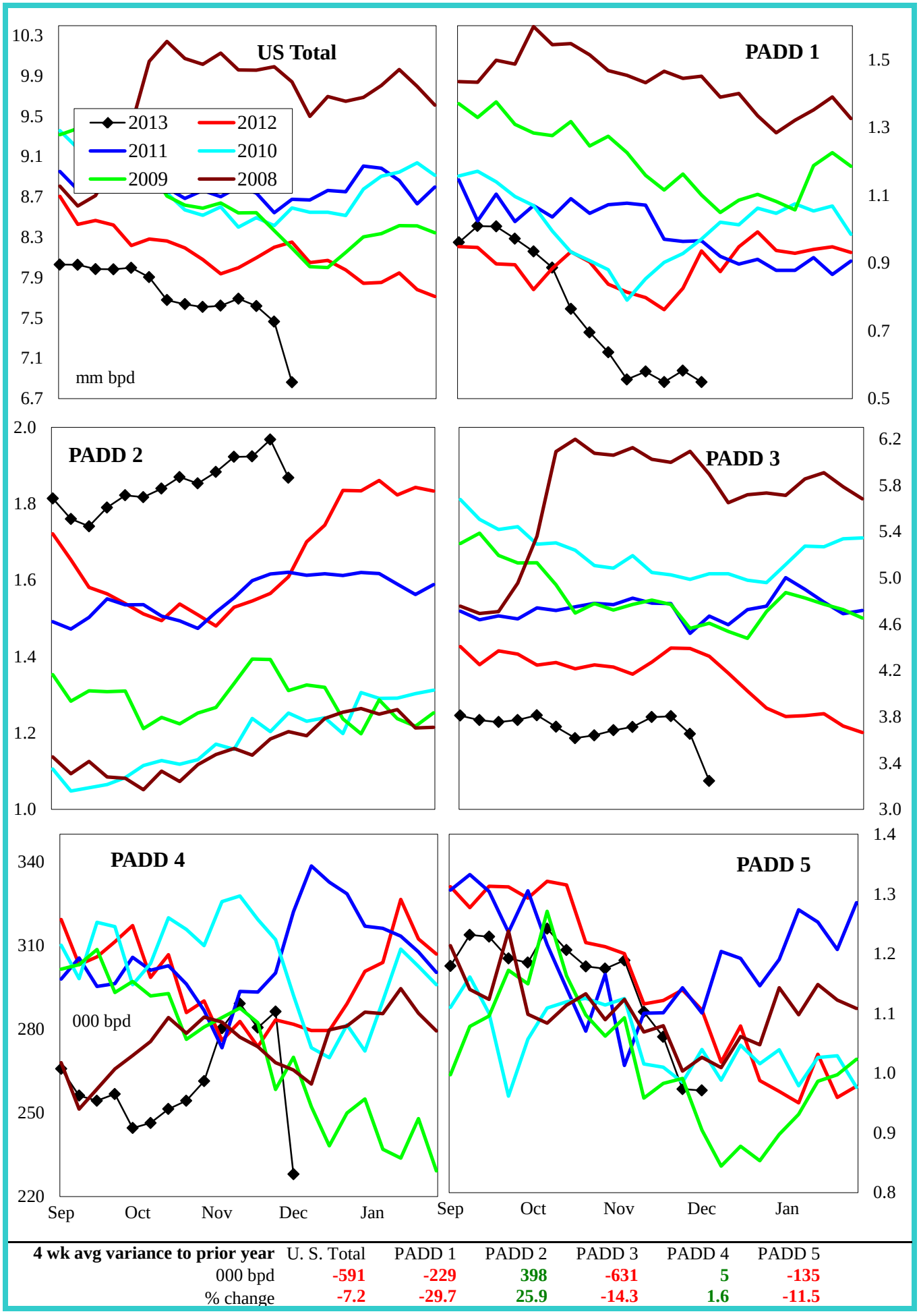
Crude Oil Imports by PADD



4 wk avg variance to prior year	U. S. Total	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	-591	-229	398	-631	5	-135
% change	-7.2	-29.7	25.9	-14.3	1.6	-11.5

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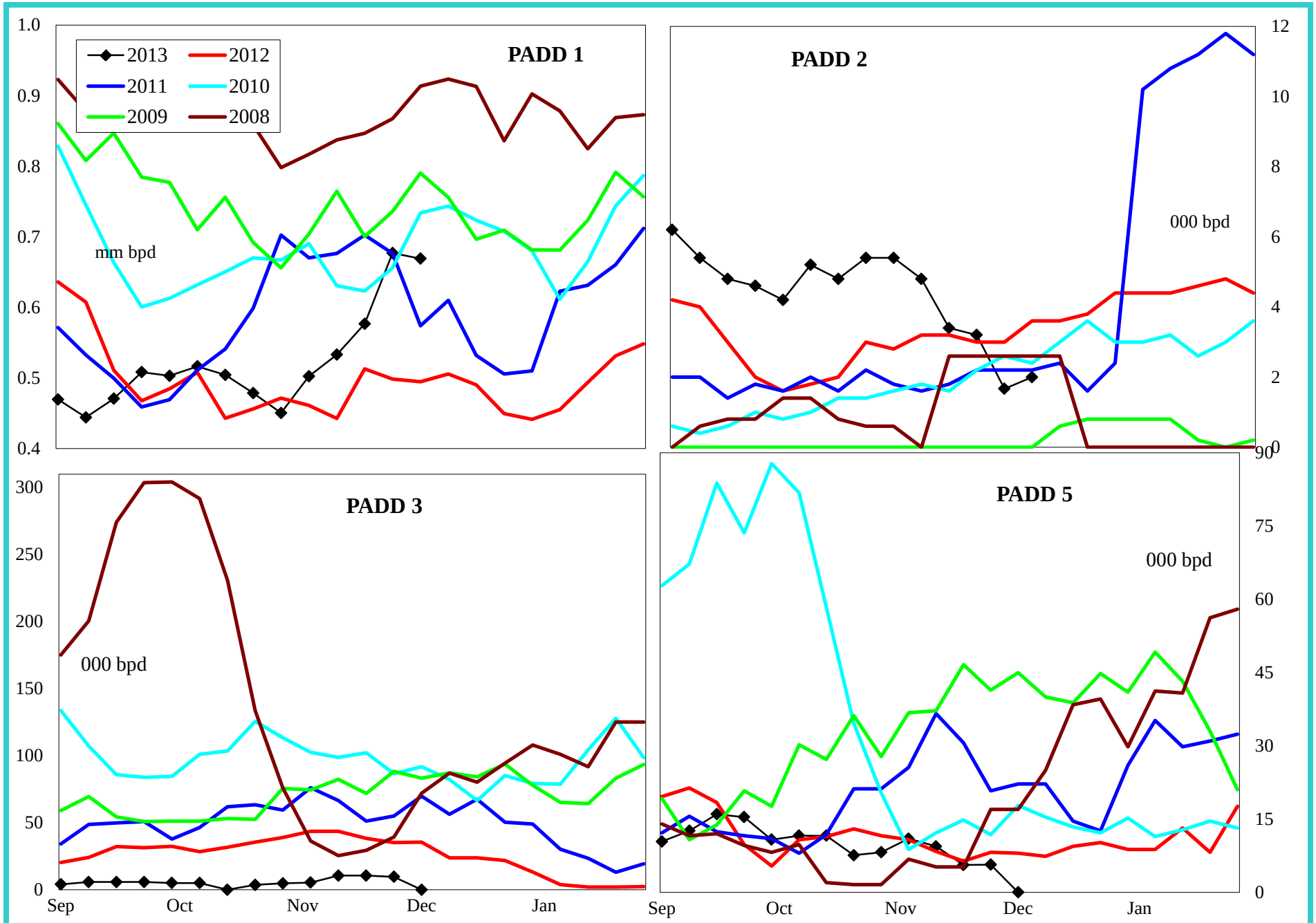
Gasoline Imports by PADD (Finished + Blend Stocks)



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	107	0	-25	0
% change	20.9	0.0	-73.7	4.5

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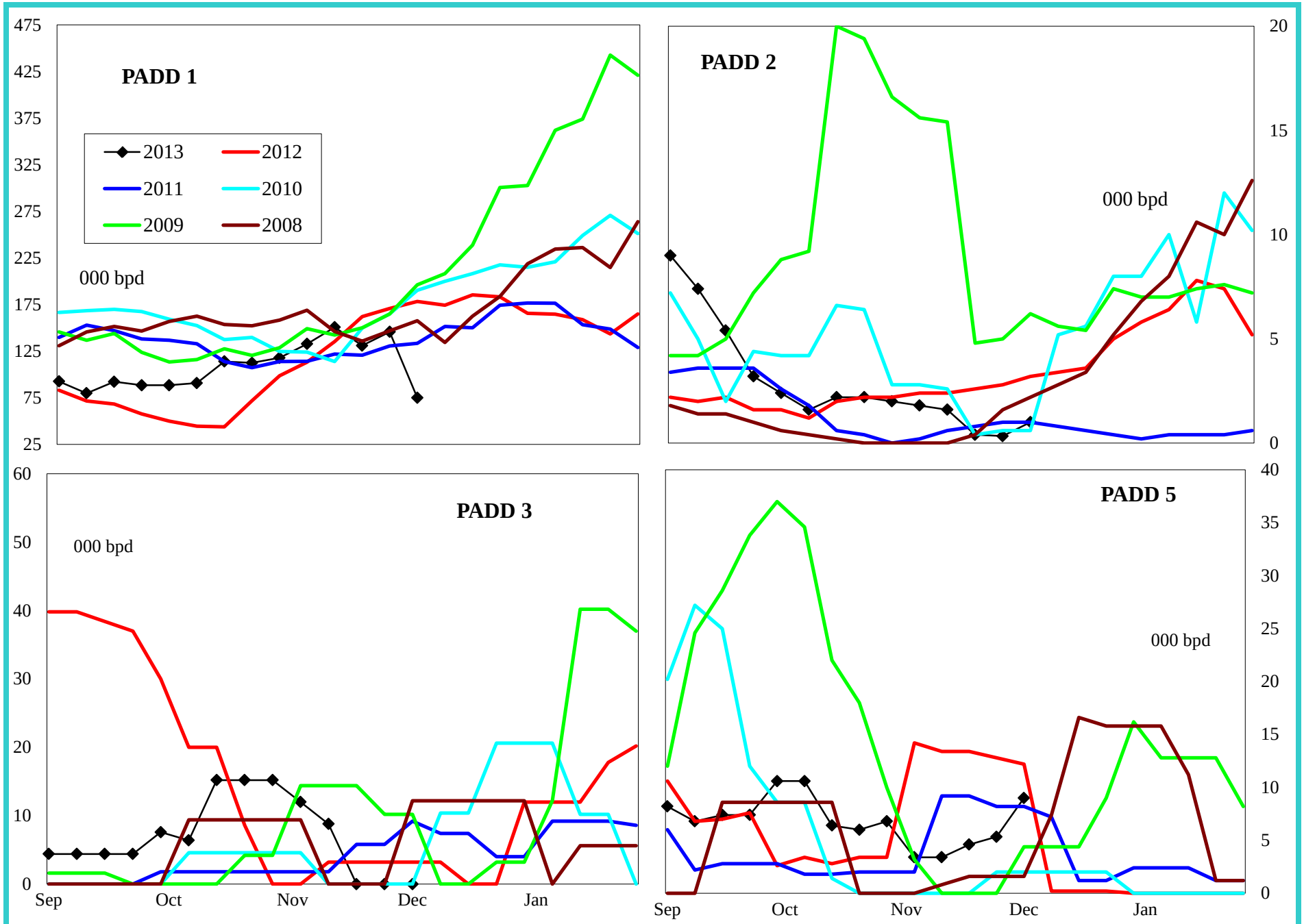
Distillate Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	-22	-2	-4	0	-11
% change	-14.3	-90.0	-100.0	-100.0	-66.7

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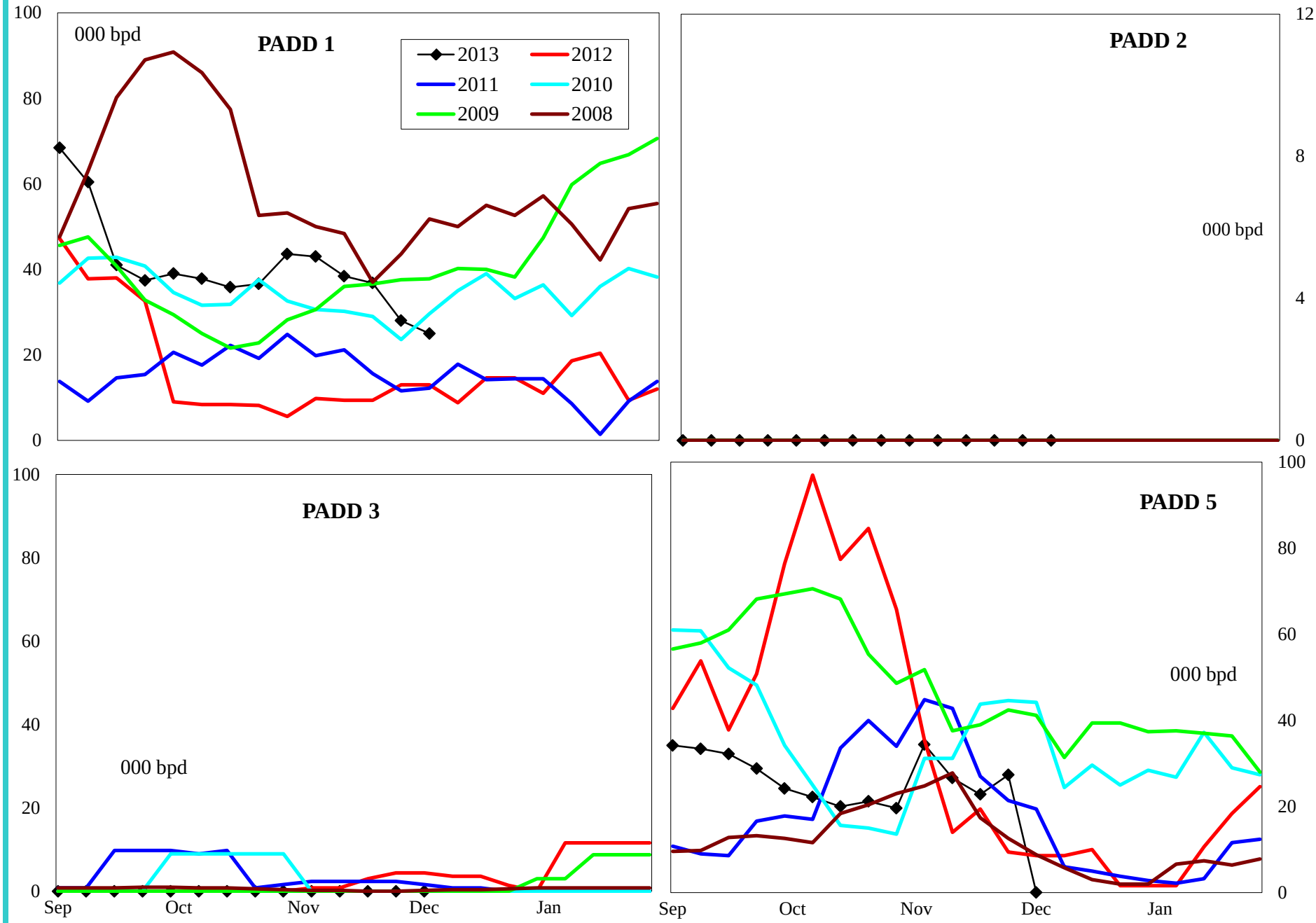
Jet Fuel Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	25	0	-4	13
% change	208.5	#DIV/0!	-100.0	113.0

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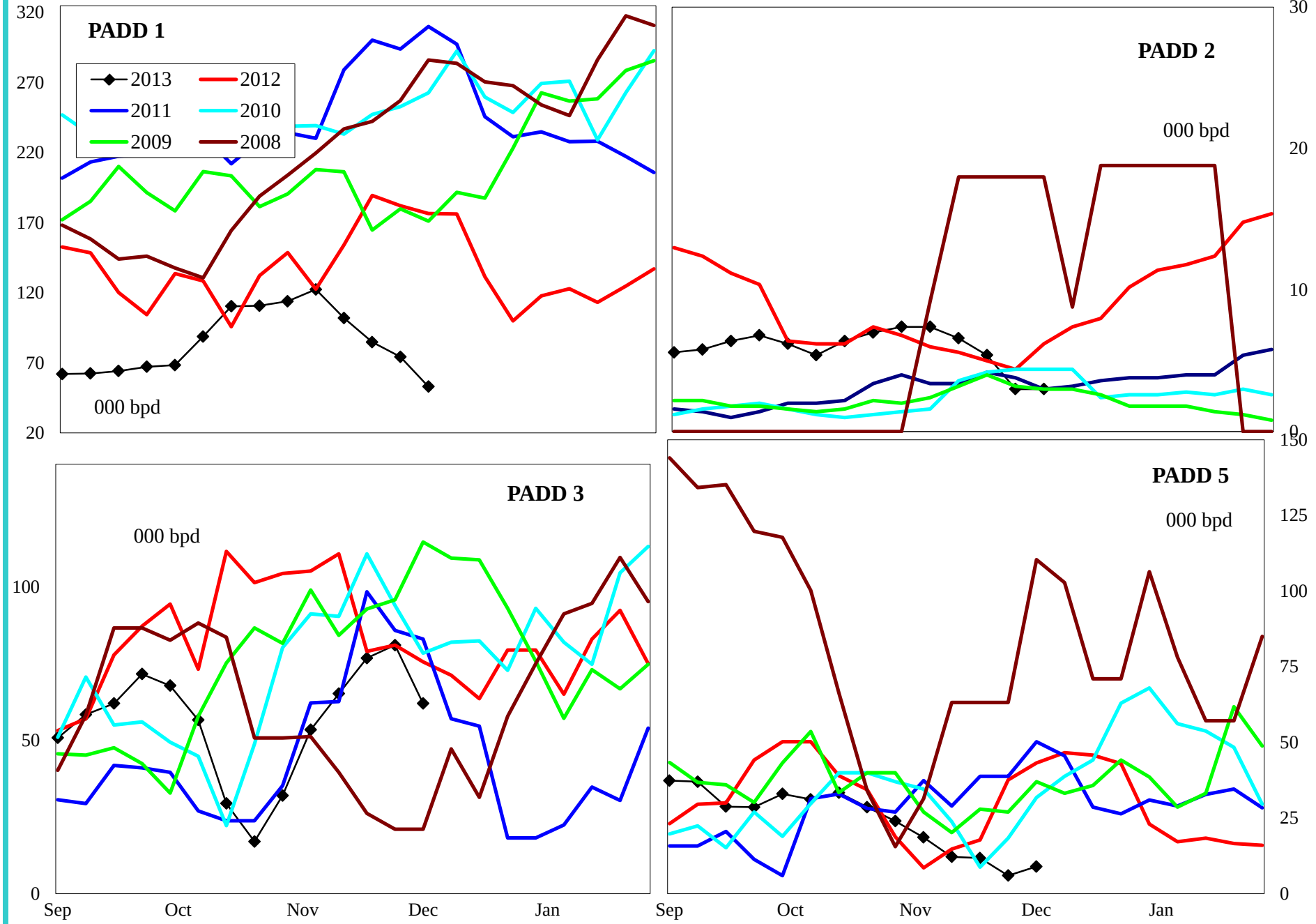
Residual Fuel Oil Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-111	1	19	-11
% change	-58.3	14.3	25.5	-51.1

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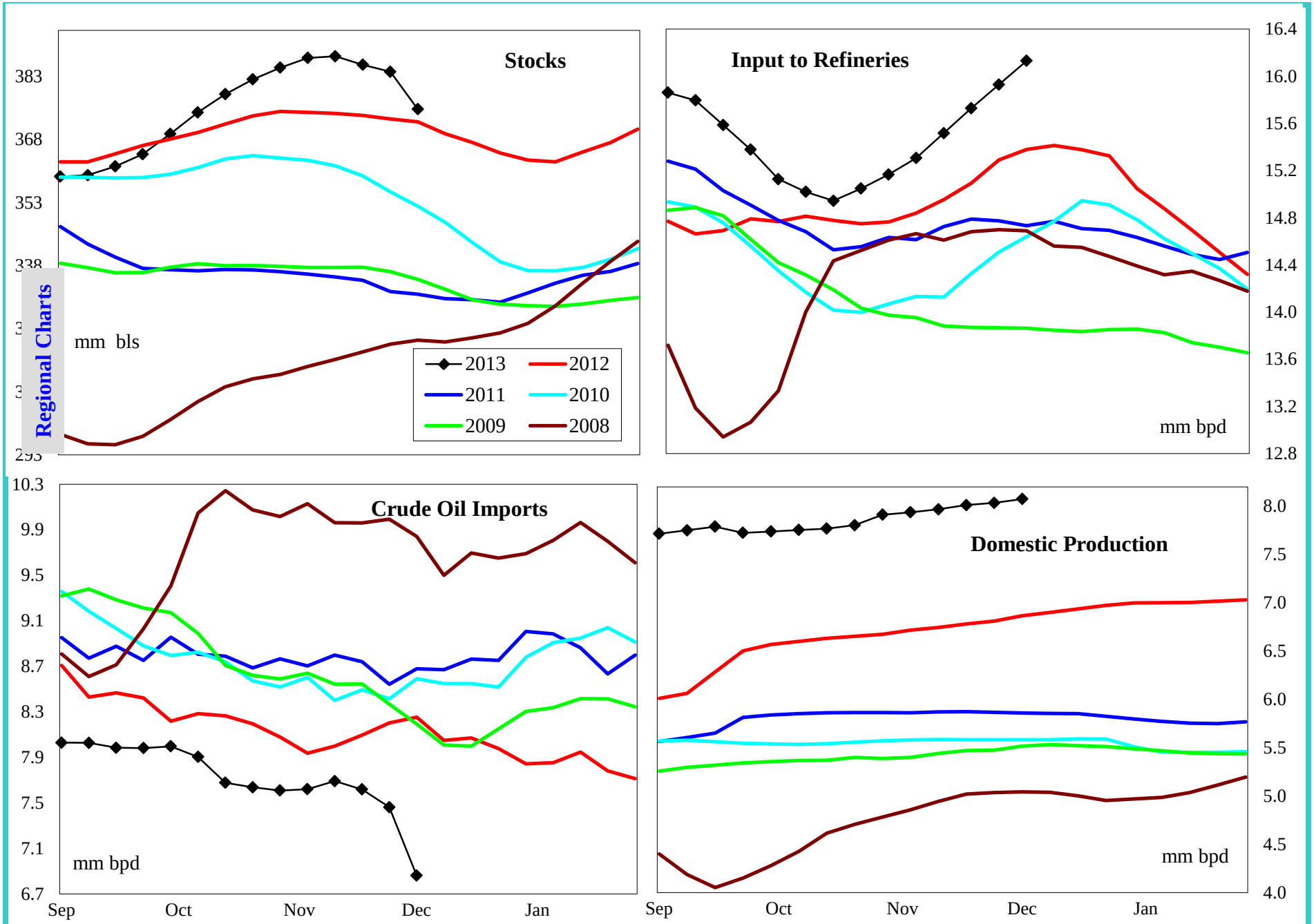
United States Crude Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Input	Imports	U.S. Production
000 bpd (000 bls stks)	2,637	594	-591	1,221
% change	0.7	3.9	-7.2	18.0

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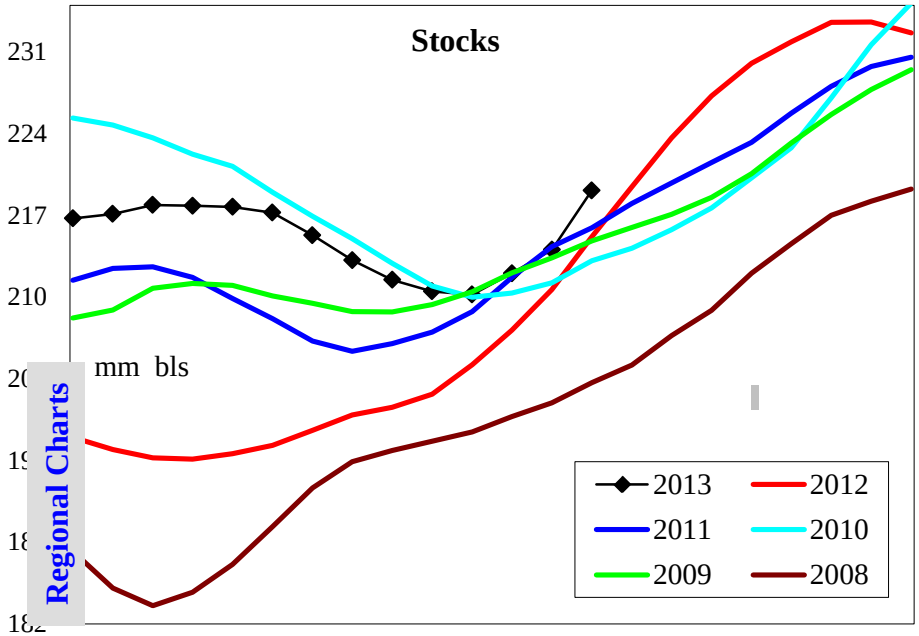
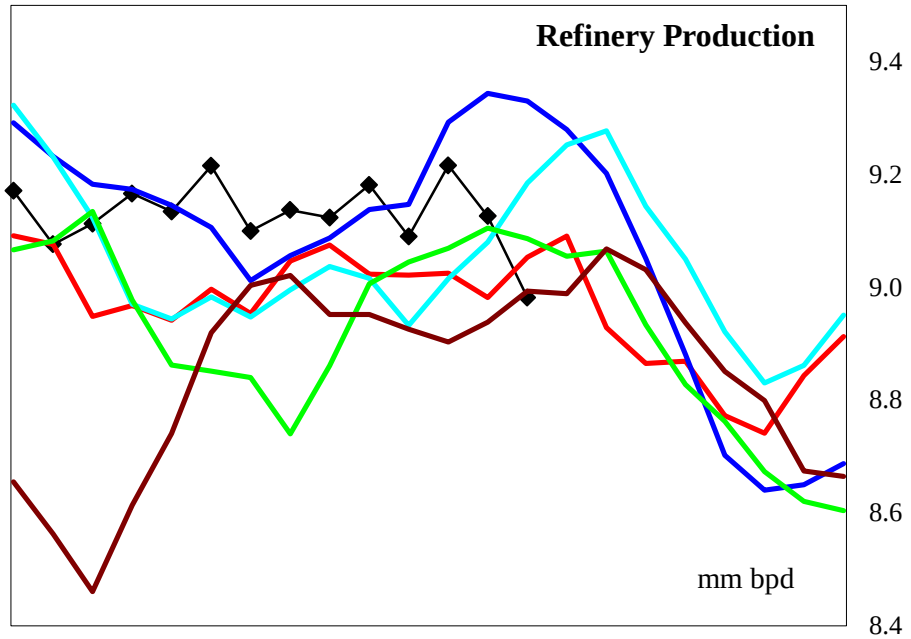
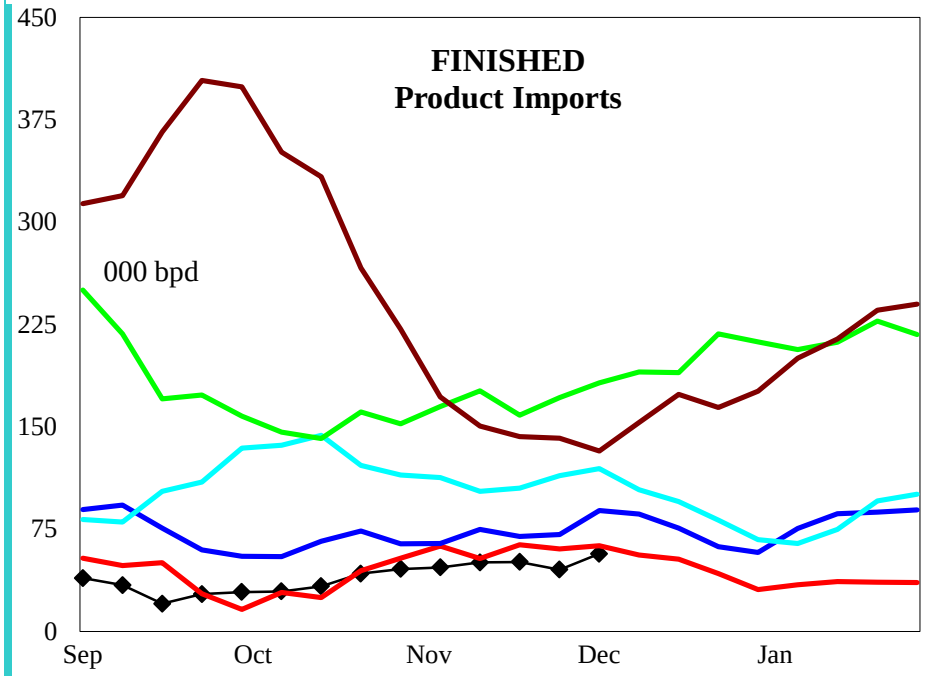
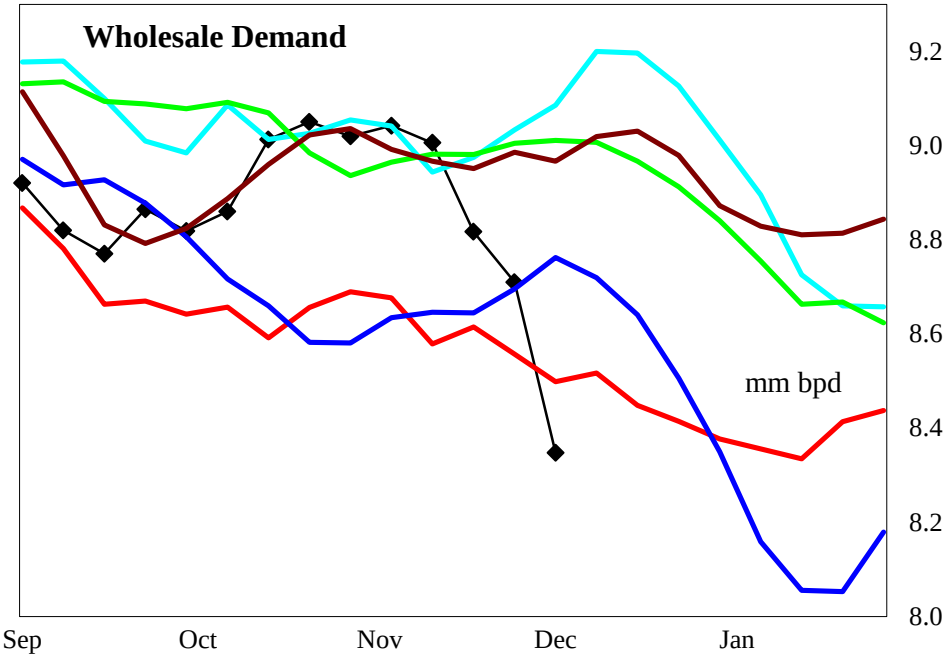
United States Gasoline Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Demand=>	4wk avg	Nov	Oct	Sep
000 bpd (000 bls stks)	2,034	156	0	82		222	396	355	343
% change	0.9	1.7	-0.5	16.2		2.6	4.6	4.1	4.0

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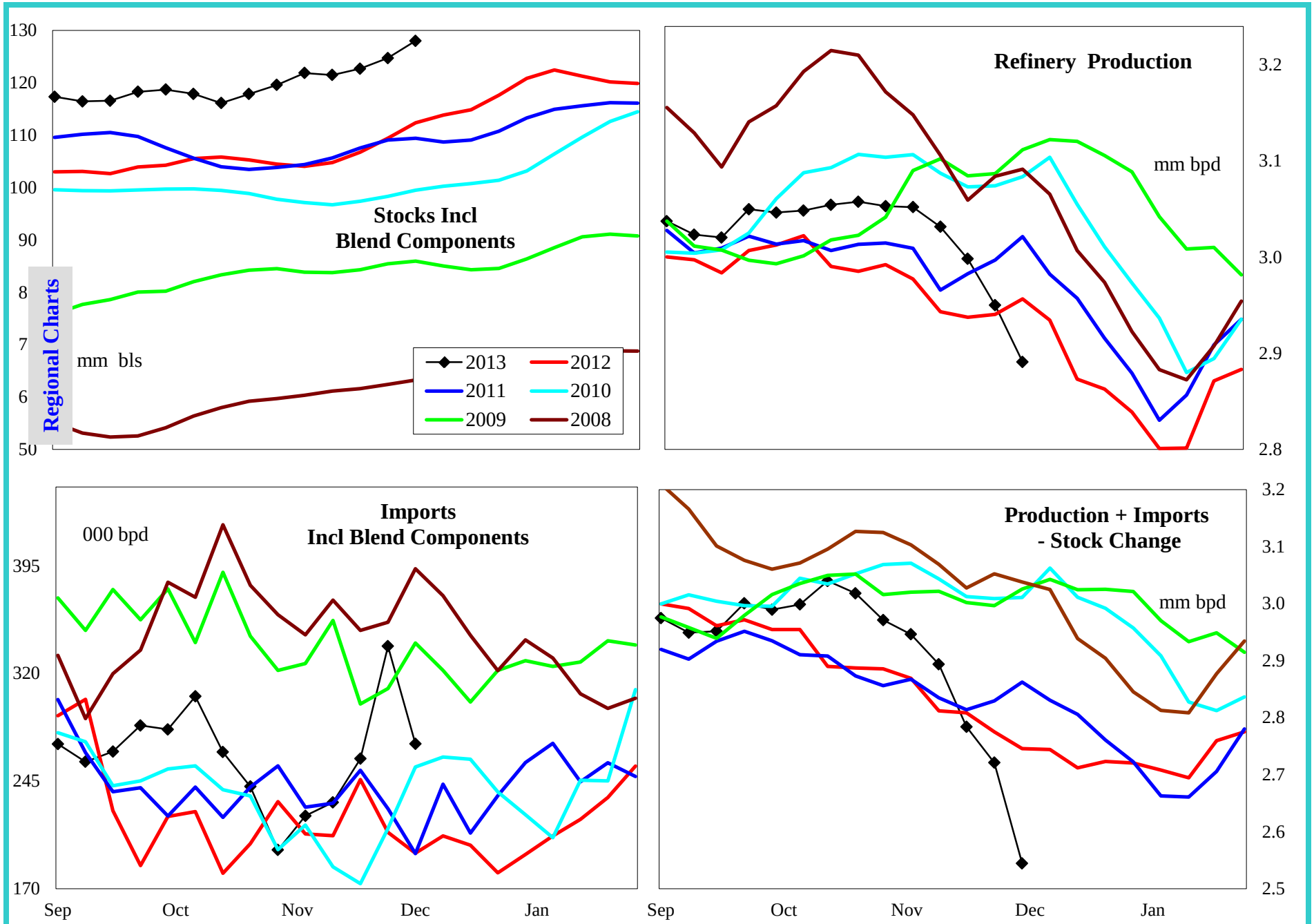
United States Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	15,625	44	61	-50
% change	13.9	1.5	28.4	-1.8

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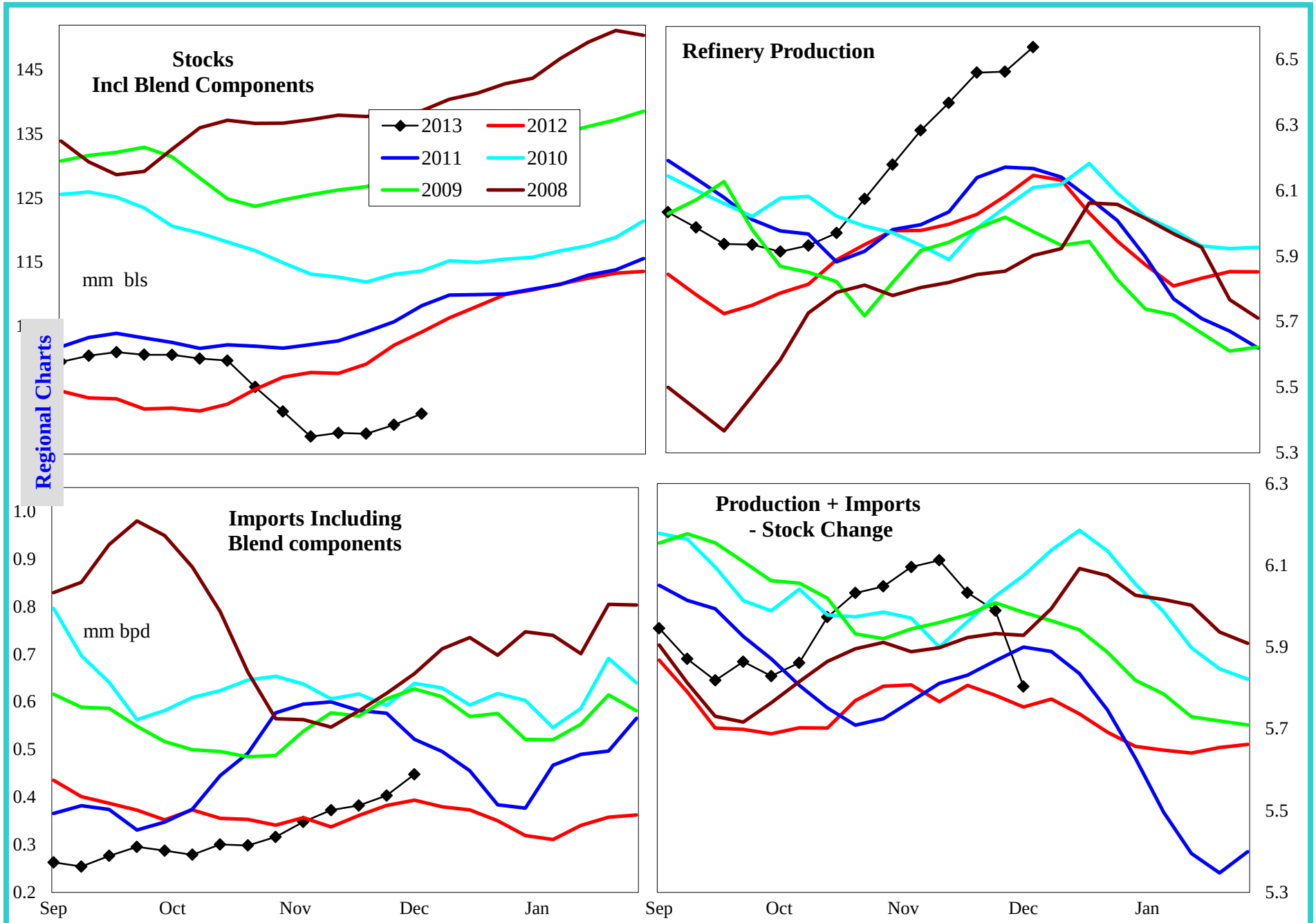
United States Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-12,765	412	33	207
% change	-12.3	6.8	10.3	3.6

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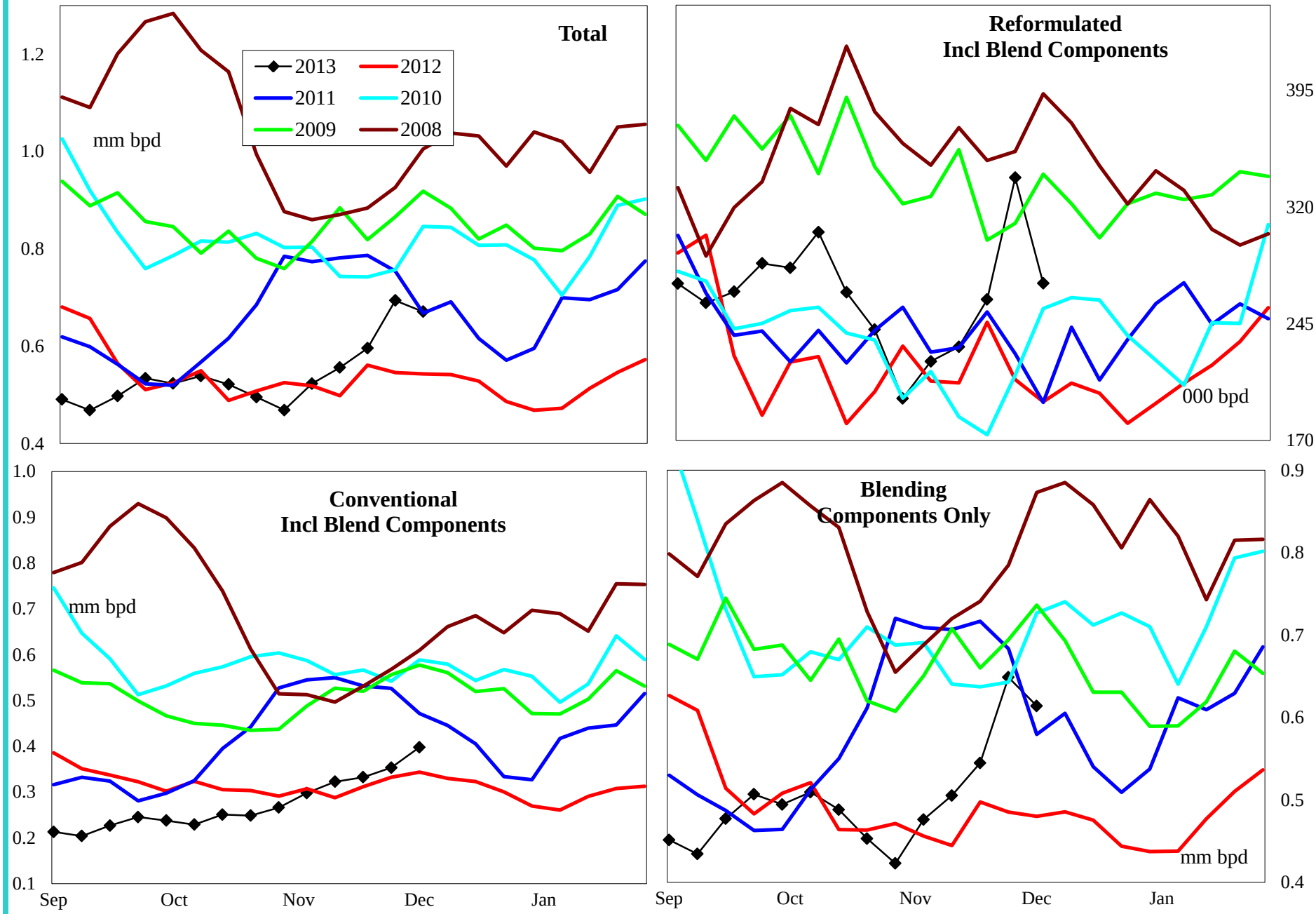
United States Gasoline Imports by Type



4 wk avg variance to prior year	Total	Reformulated	Conventional	Components
000 bls	**81**	**61**	**33**	**82**
% change	**14.7**	**28.4**	**10.3**	**16.2**

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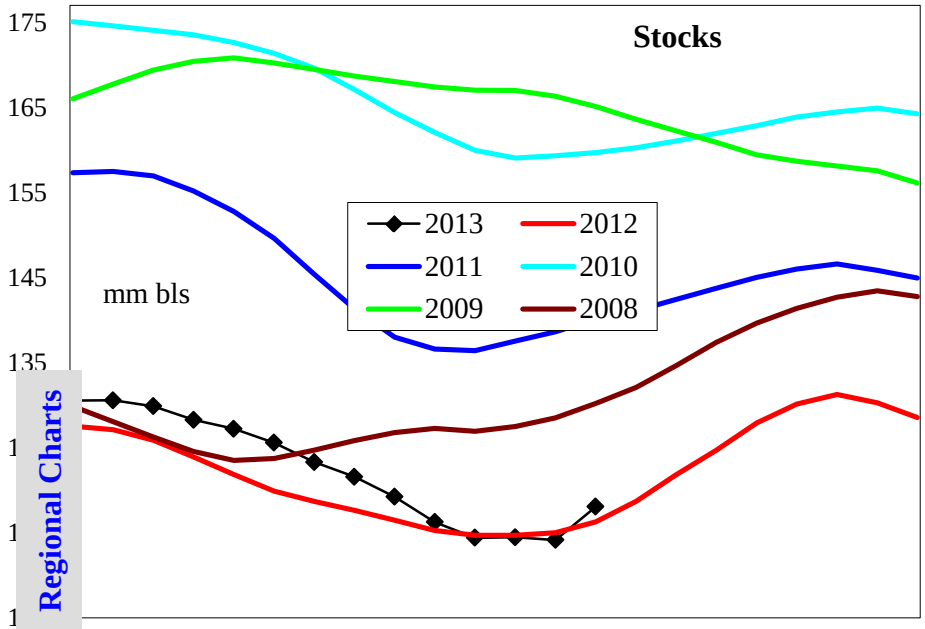
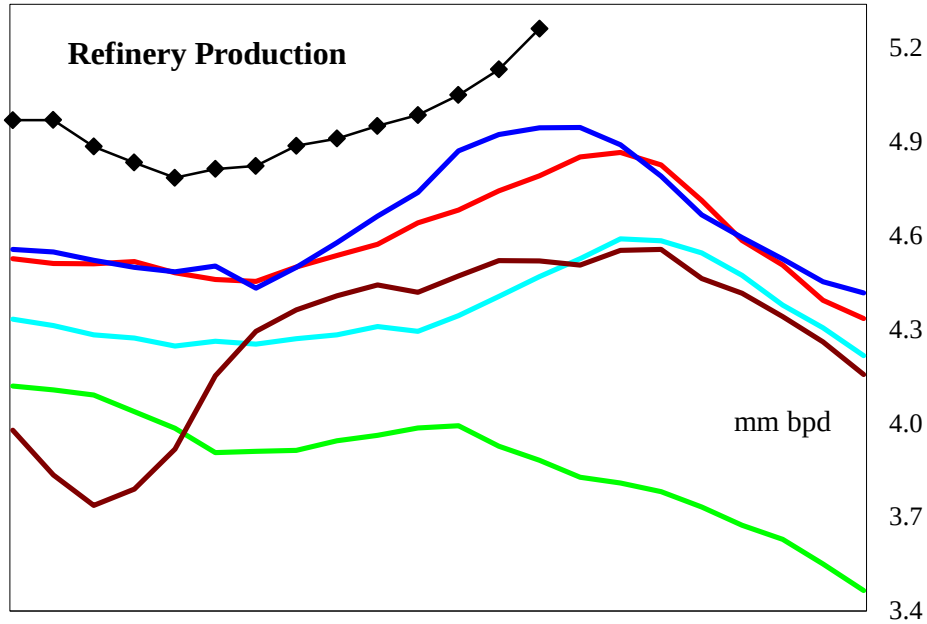
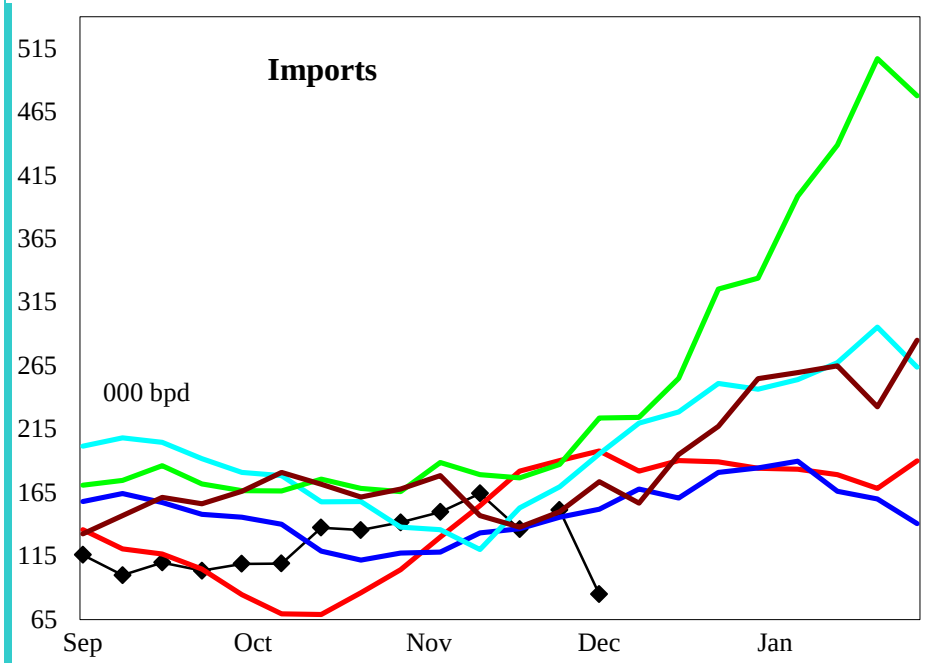
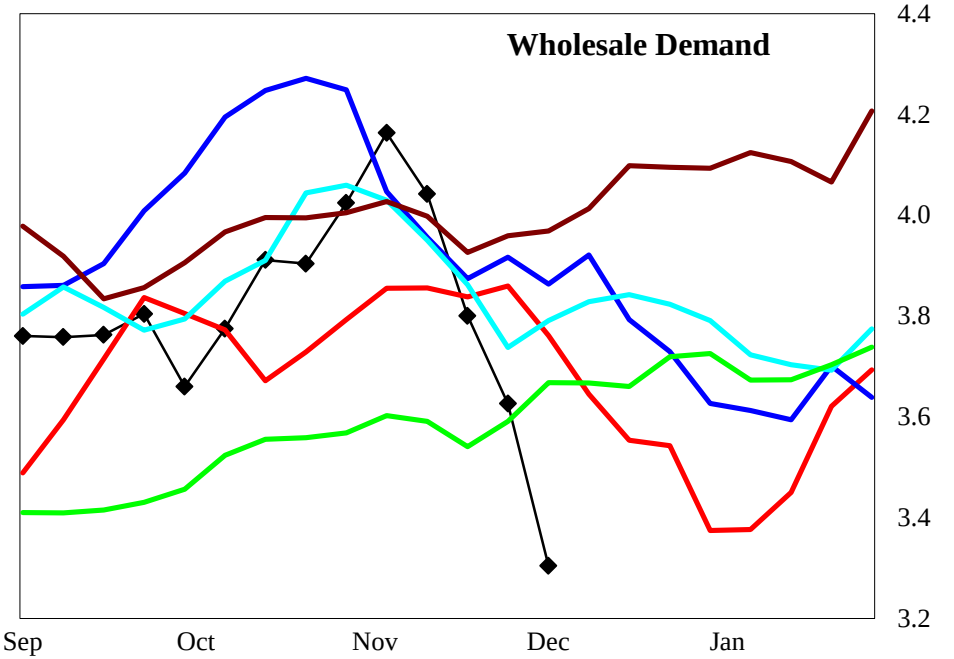
United States Distillate Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Nov	Oct	Sep
000 bpd (000 bls stks)	10	366	-40		32	22	94	32
% change	0.0	7.8	-22.4		0.9	0.6	2.4	0.9

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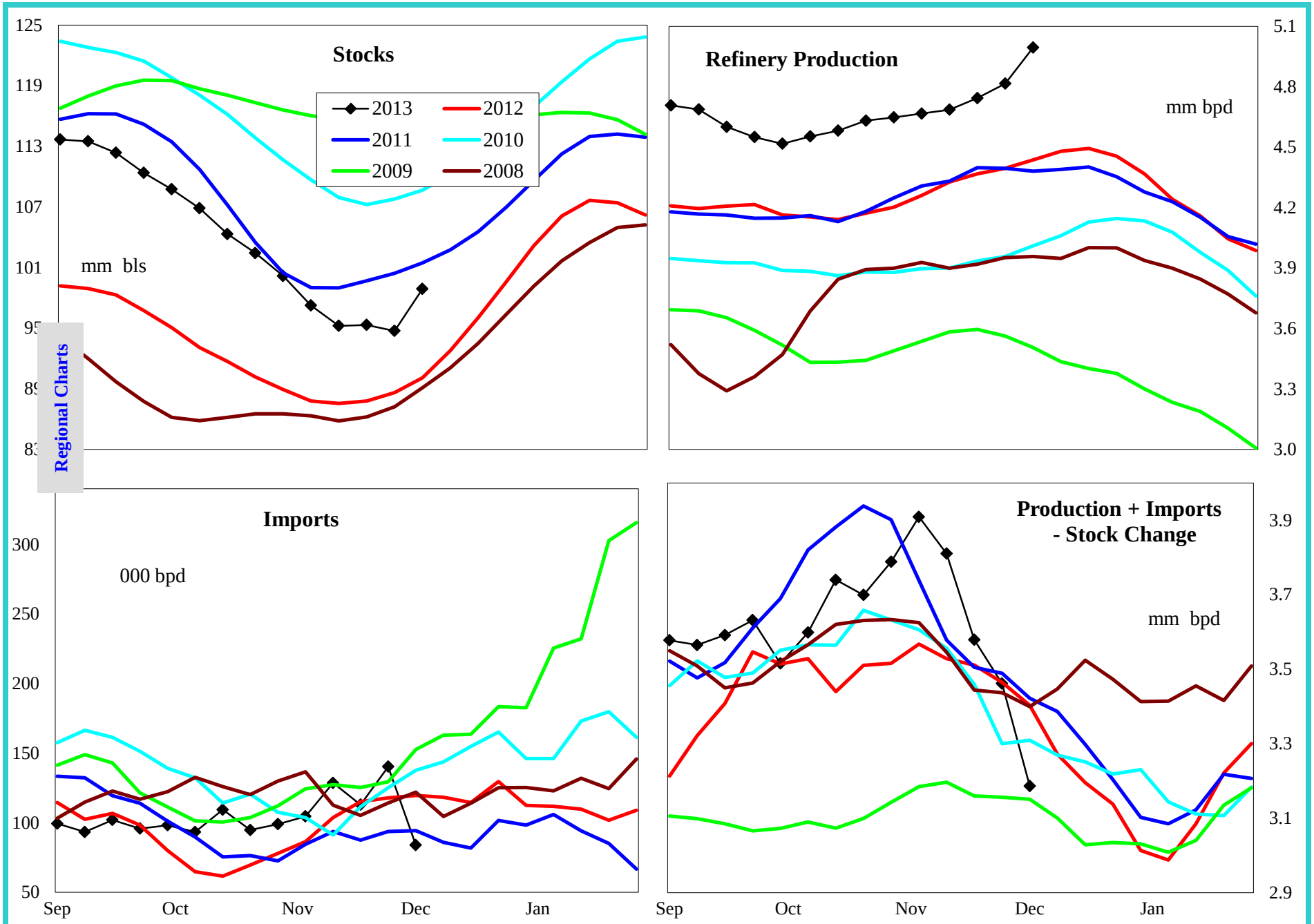
United States Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	7,887	370	1,207	161
% change	8.7	8.4	1,143.6	4.7

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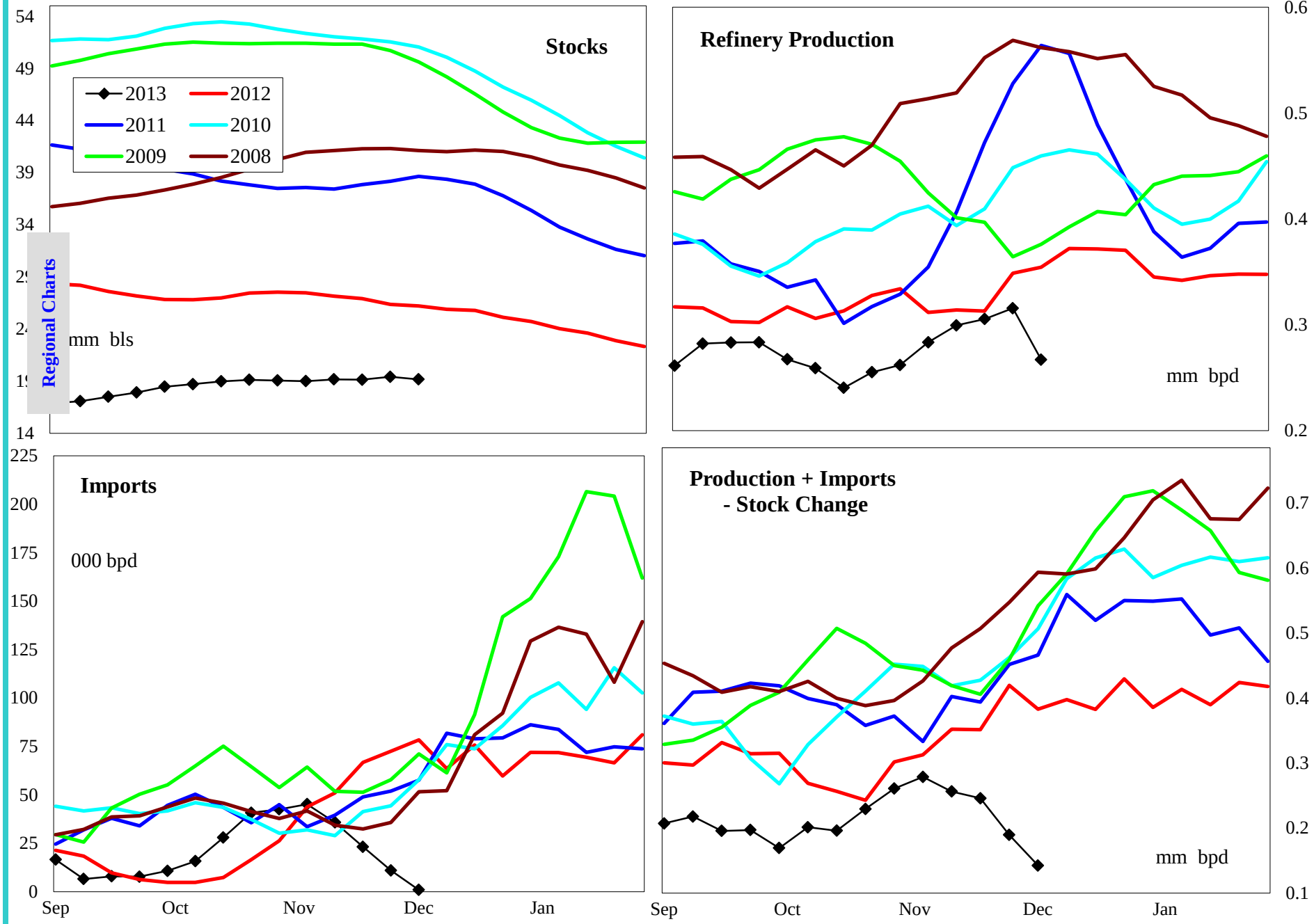
United States High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-7,877	-4	-61	-129
% change	-29.1	-1.3	-85.1	-38.1

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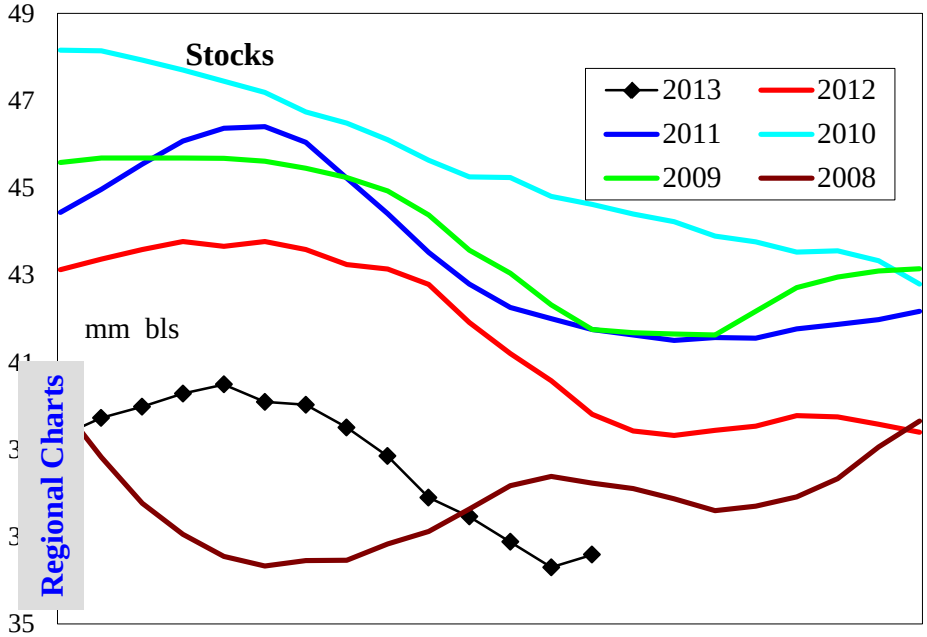
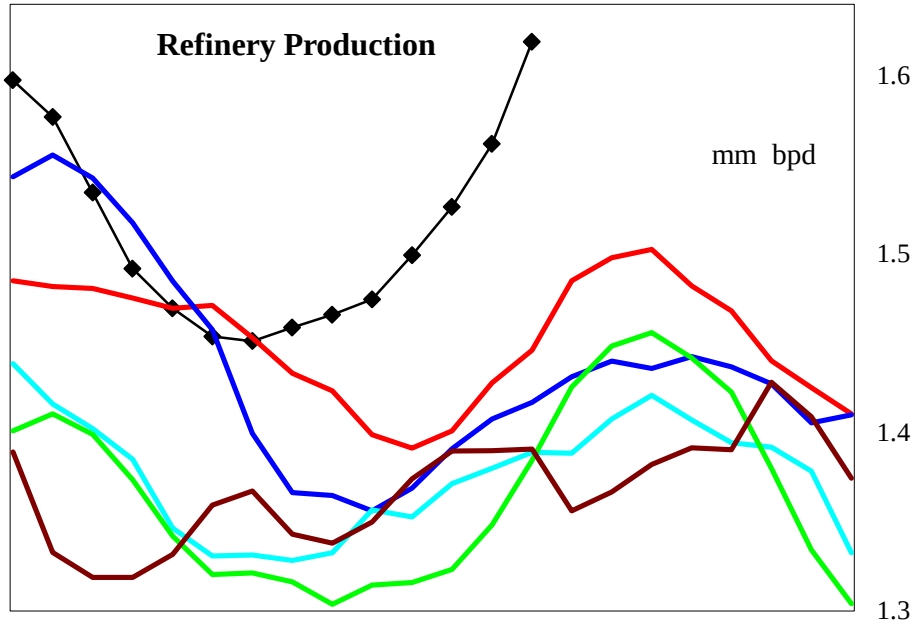
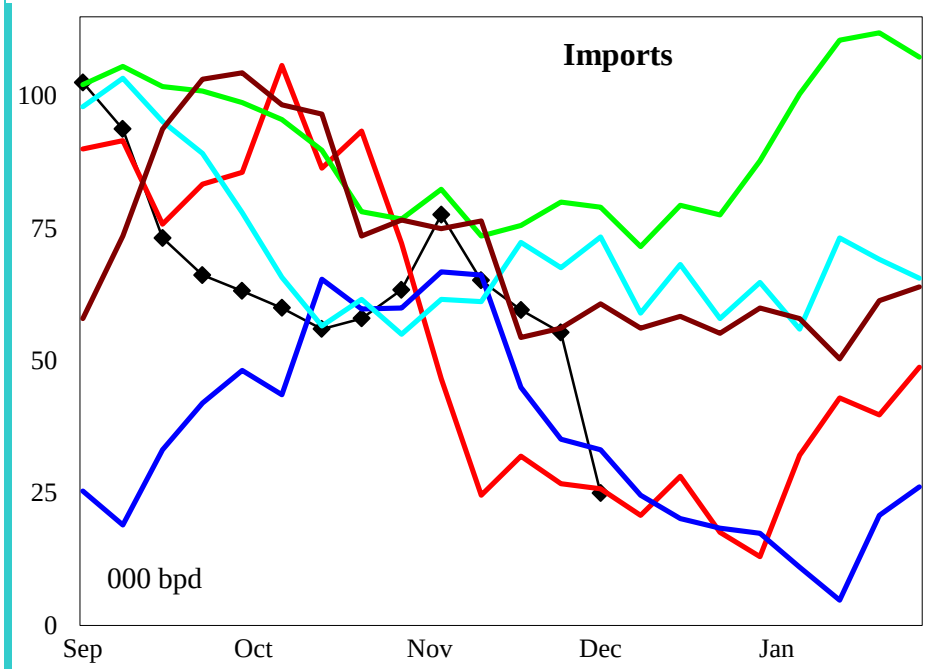
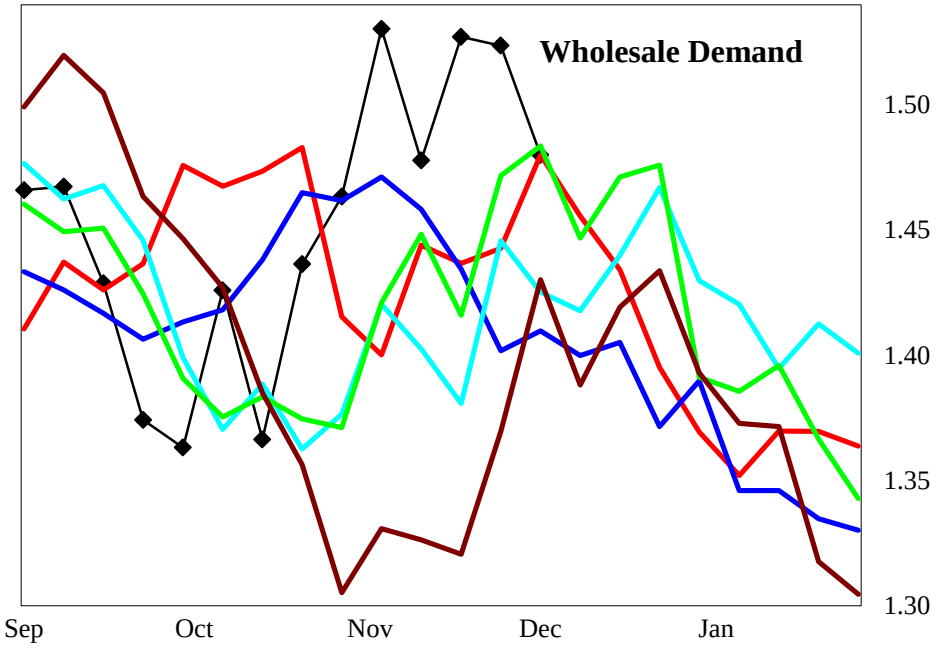
United States Jet Fuel Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Nov	Oct	Sep
000 bpd (000 bls stks)	-3,292	121	34		87	132	64	40
% change	-8.3	8.6	122.9		6.1	9.4	4.8	2.9

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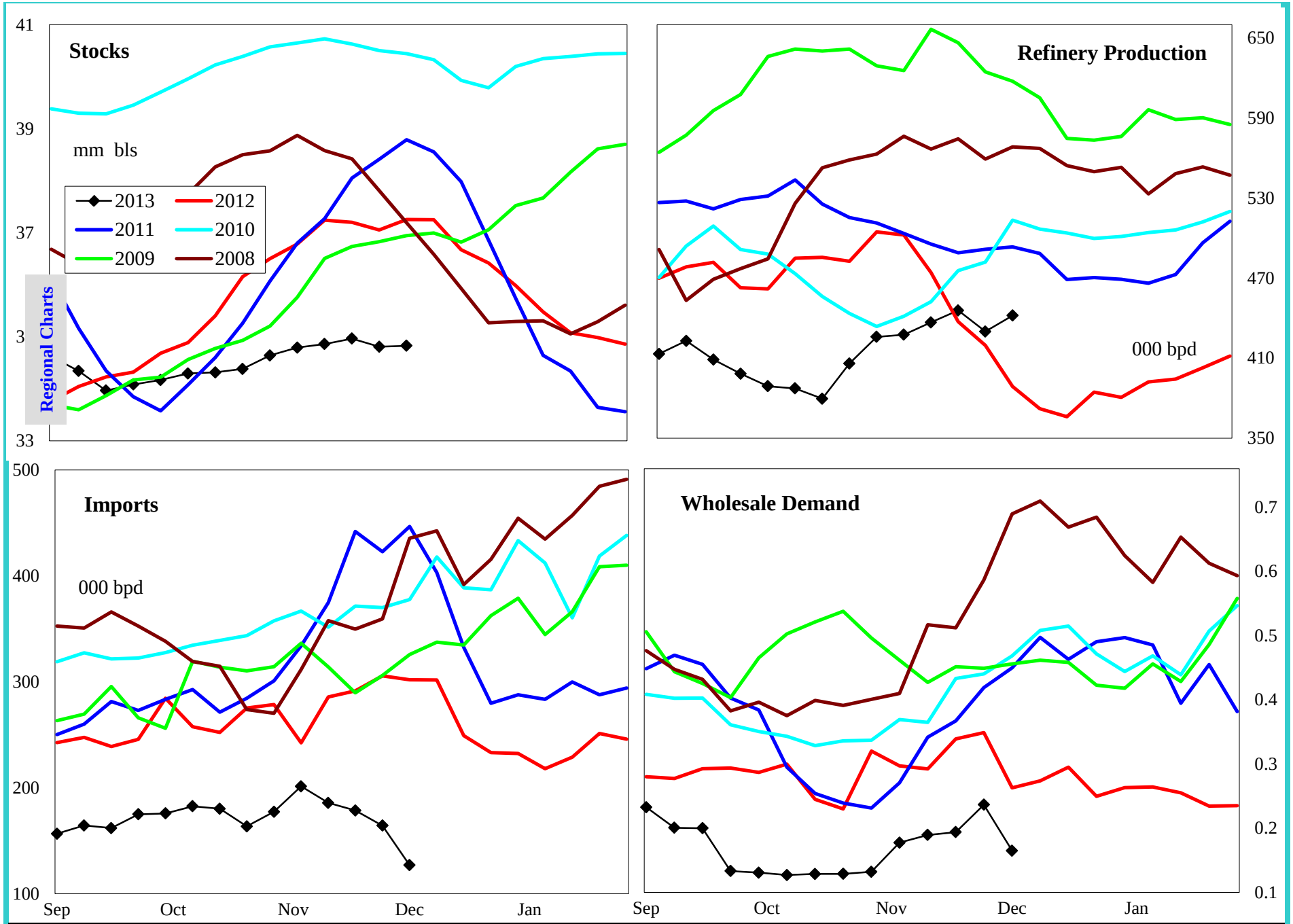
United States Residual Fuel Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Nov	Oct	Sep
000 bpd (000 bls stks)	-2,642	8	-103		-127	-53	-109	47
% change	-7.1	1.9	-35.4		-33.5	-18.0	-39.1	15.6

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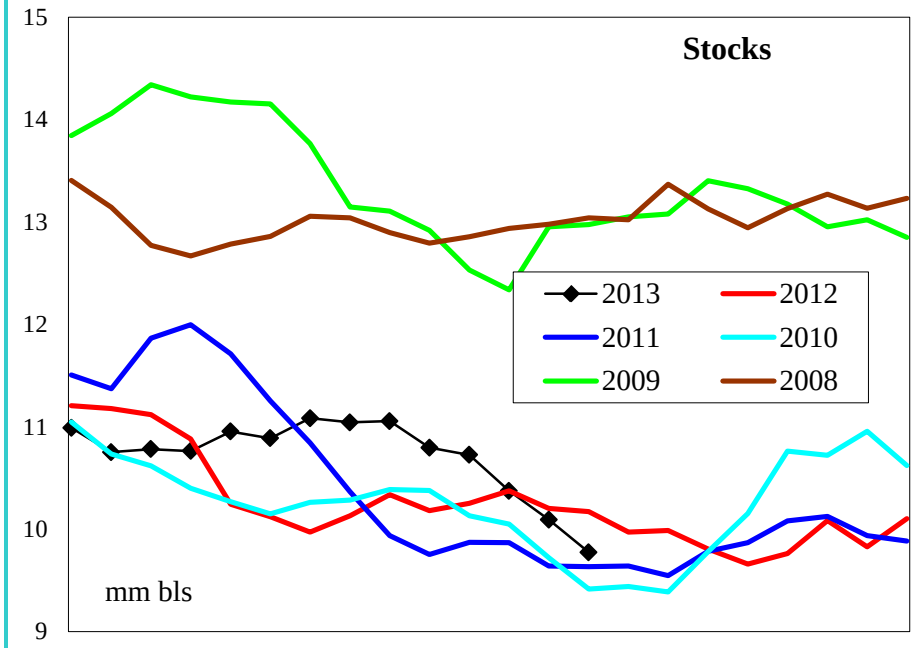
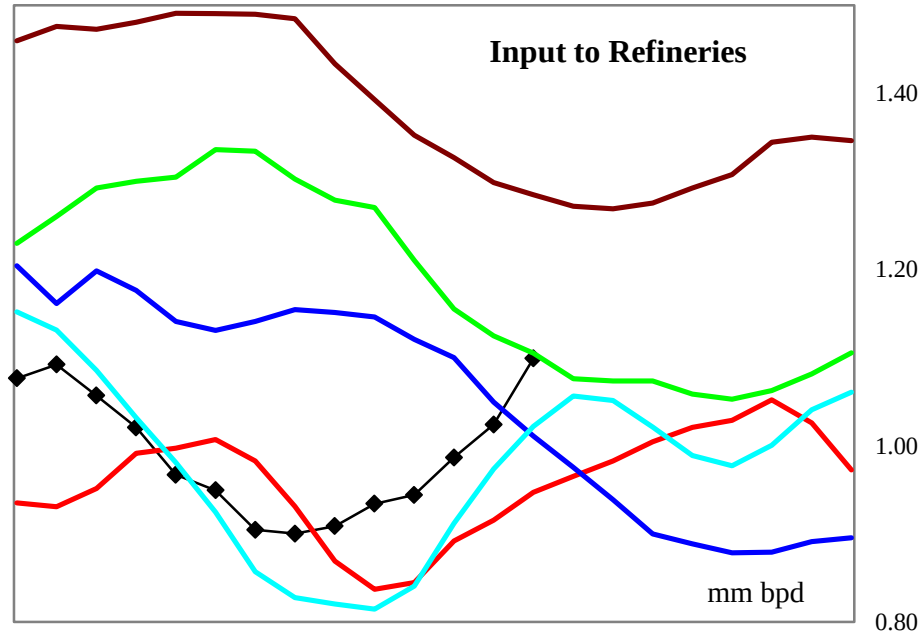
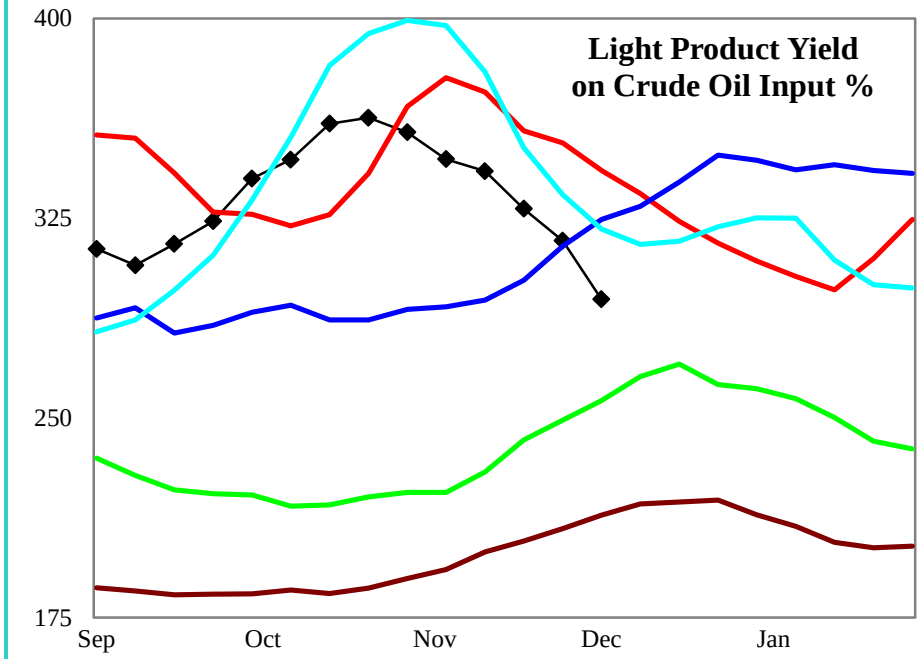
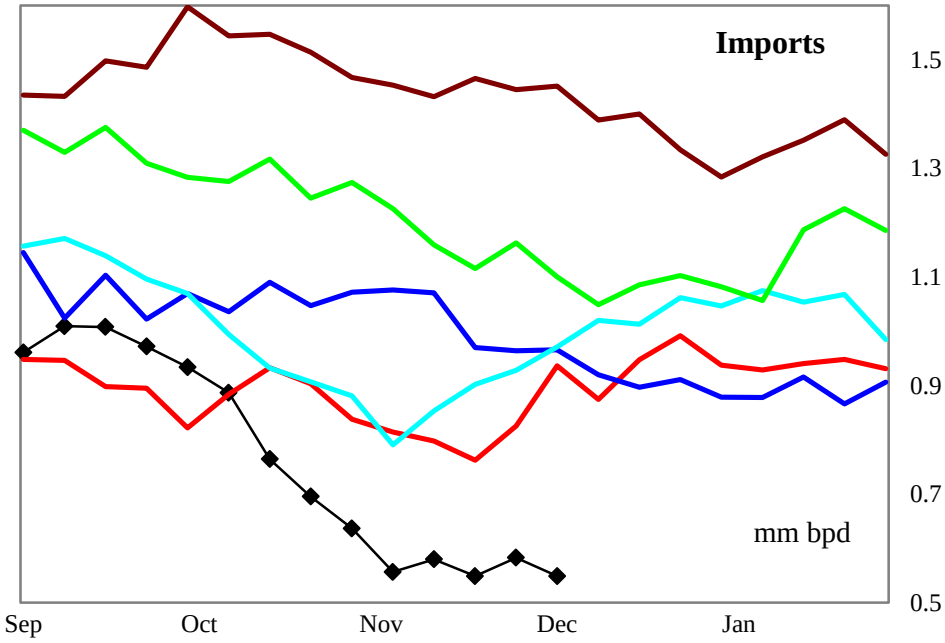
PADD 1 Crude Oil Supply and Refining









4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	-399	94	-229
% change	-3.8	10.4	-29.7

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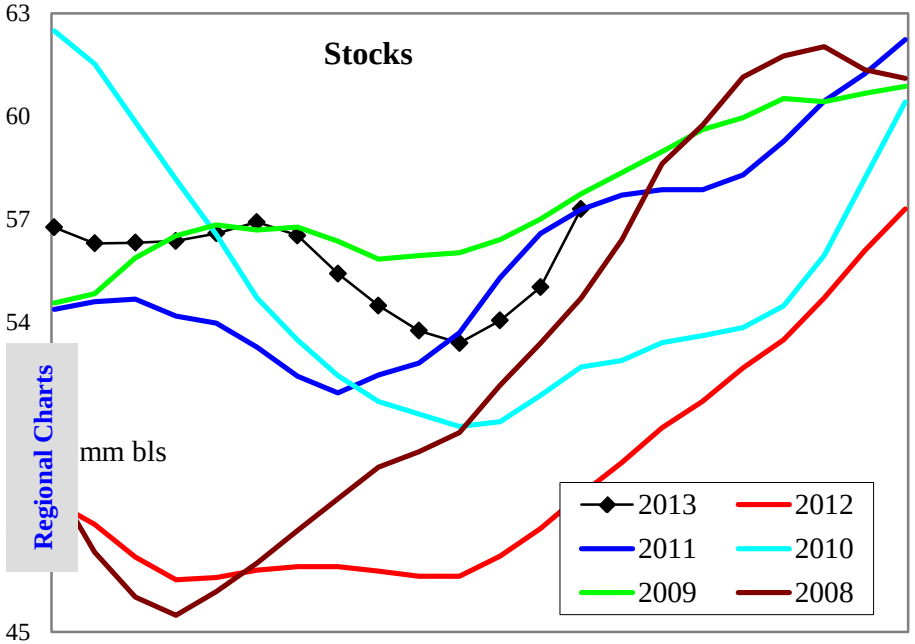
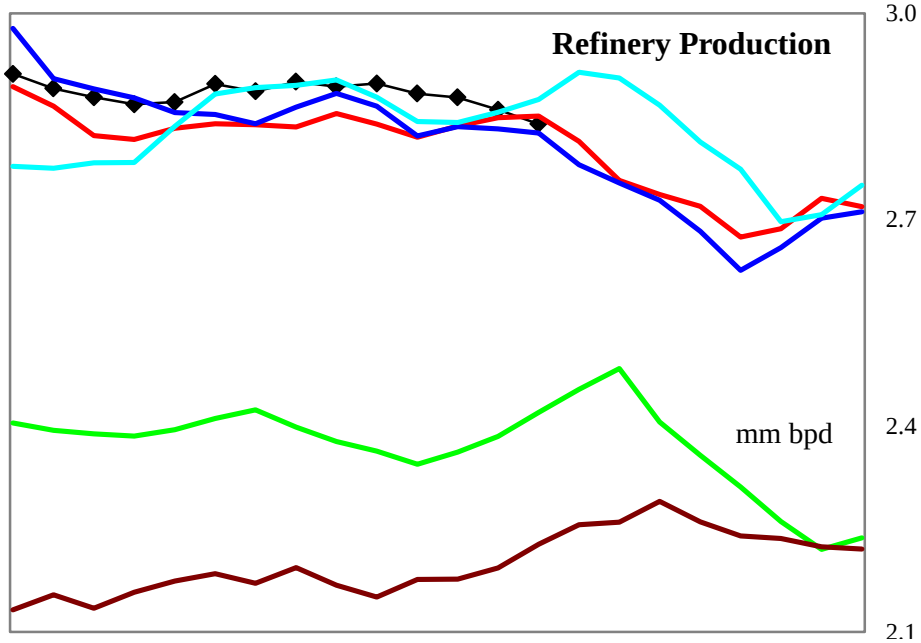
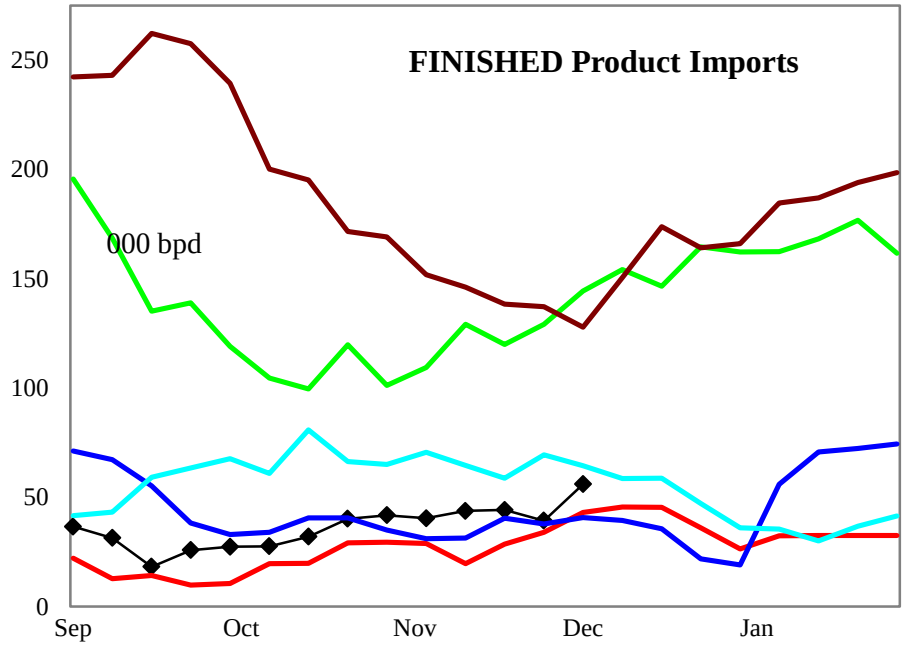
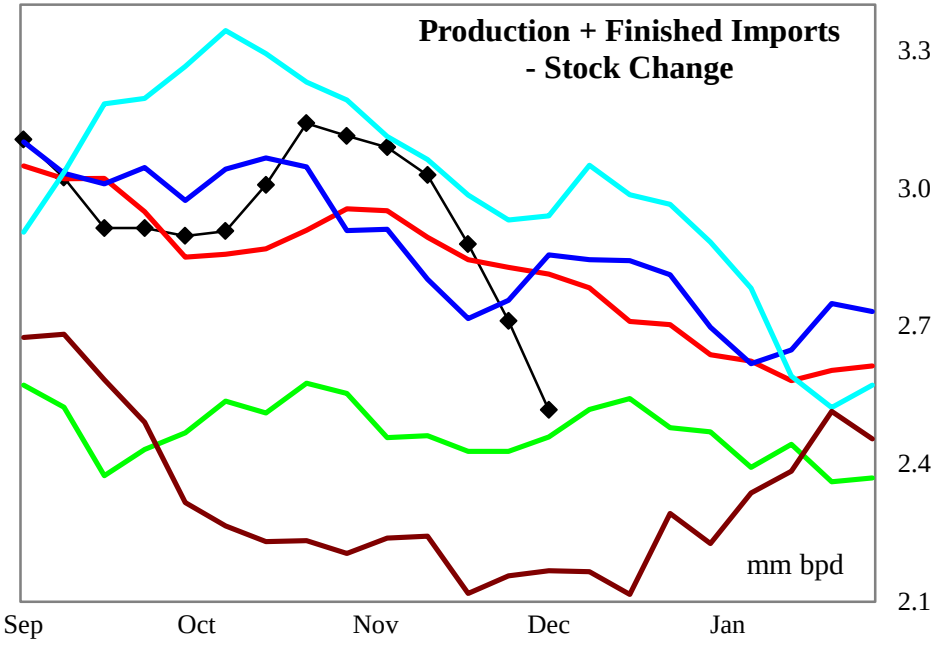
PADD 1 Gasoline Supply

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	7,737	5	23	84	26
% change	15.6	0.2	115.0	17.1	0.9

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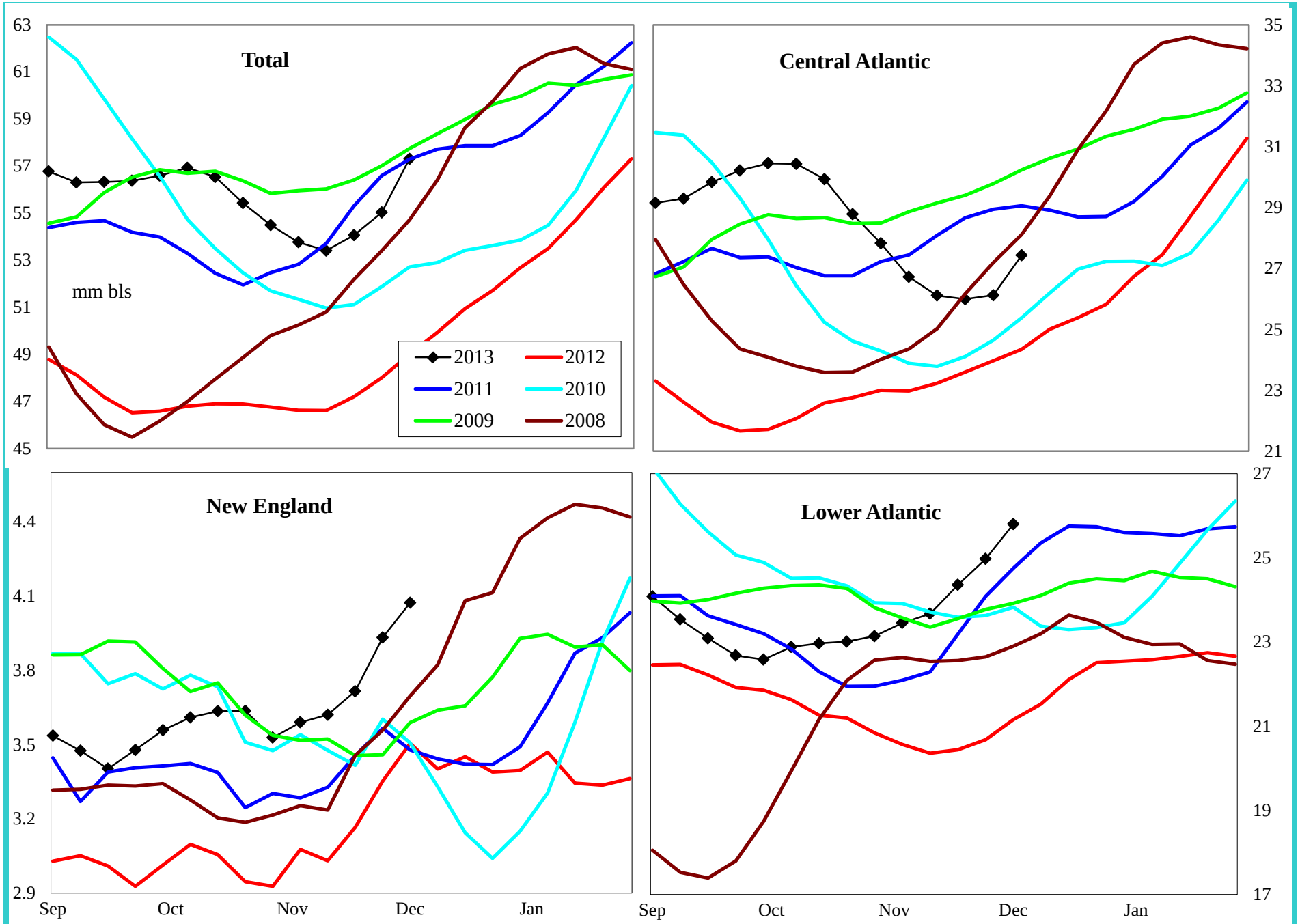
PADD 1 Gasoline Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	7,737	2,674	593	4,470
% change	15.6	10.8	17.0	21.0

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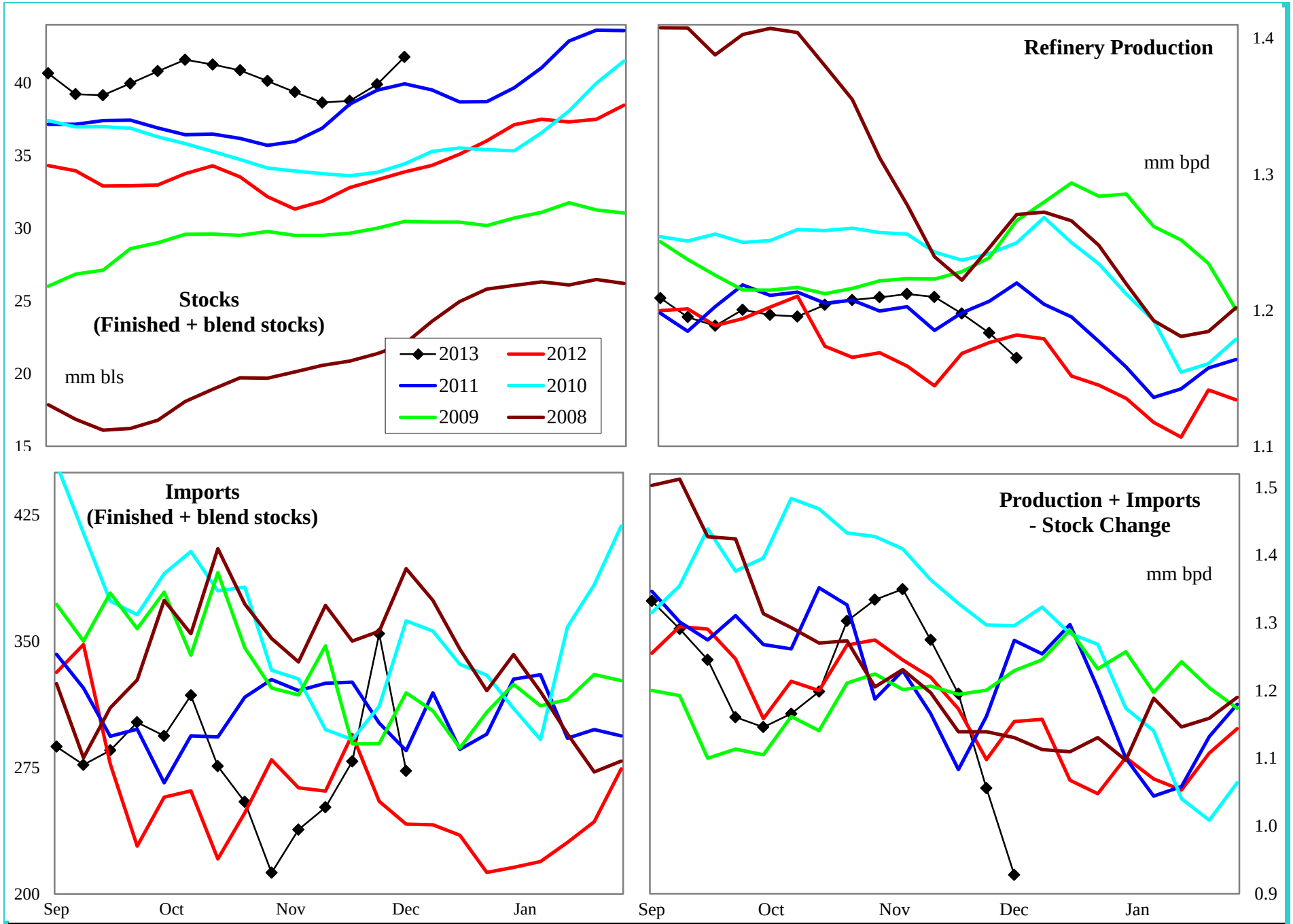
PADD 1 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	8,346	11	13	35
% change	25.0	1.0	4.5	3.2

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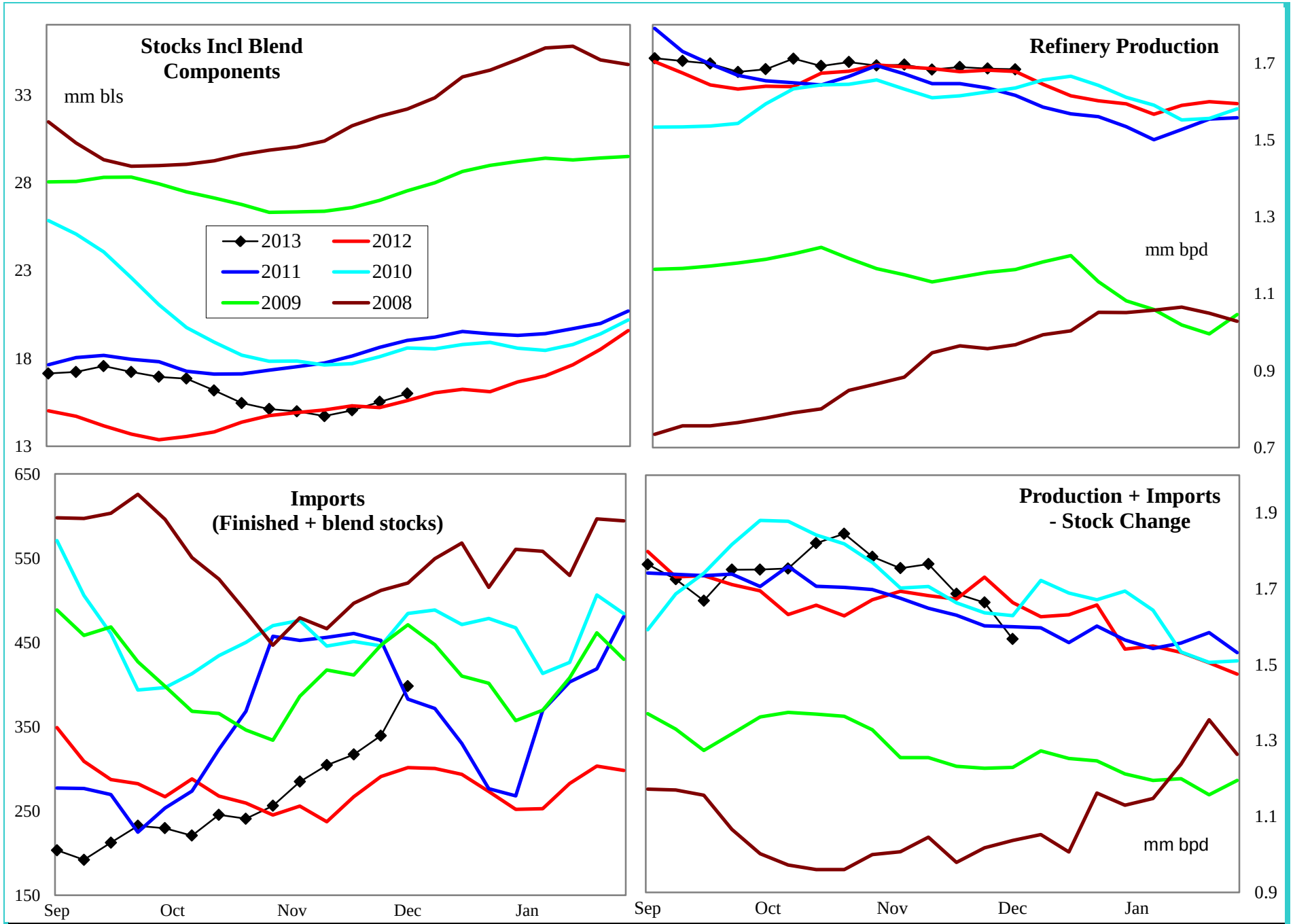
PADD 1 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-716	-7	68	-8
% change	-4.3	-0.4	25.6	-0.5

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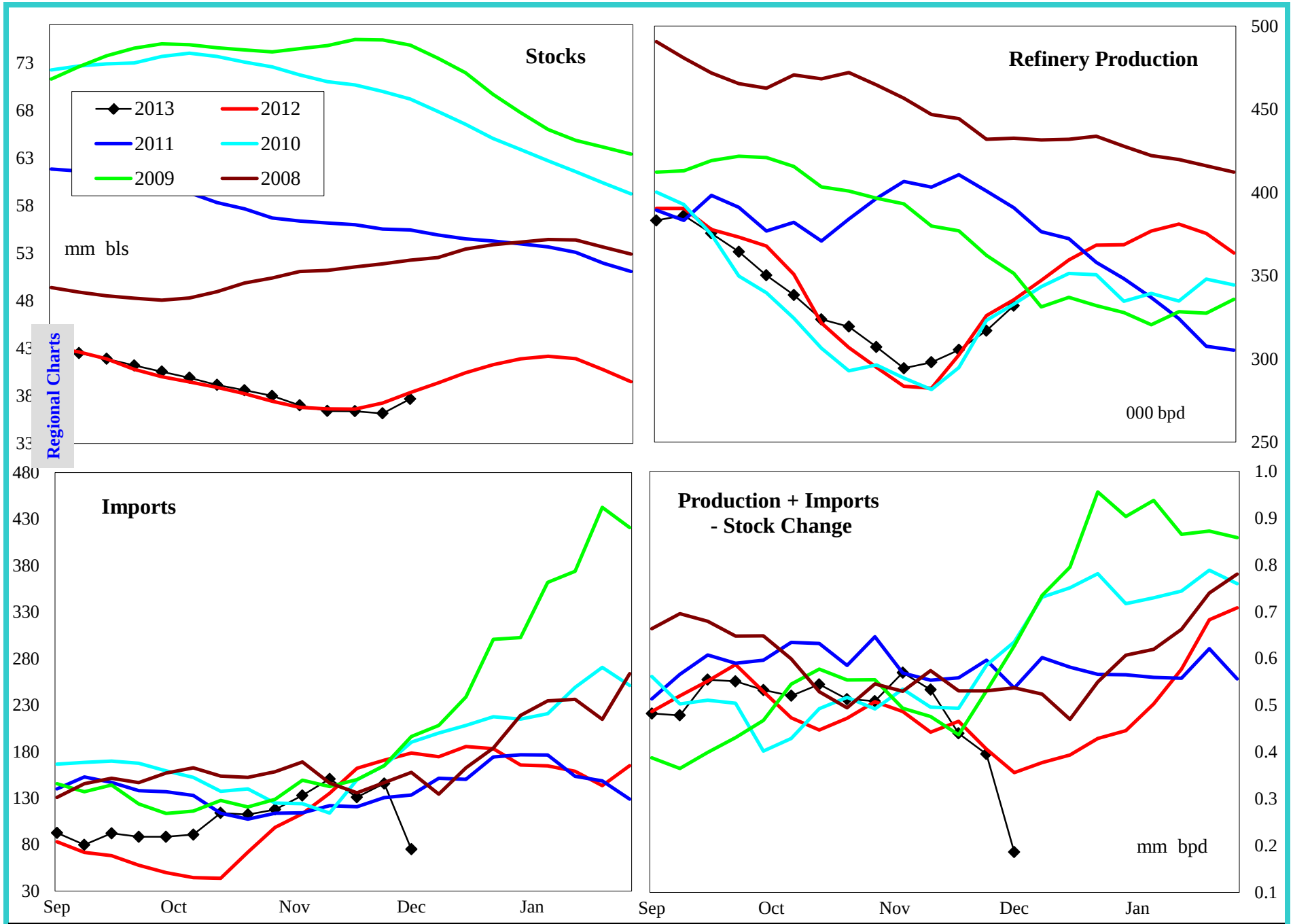
PADD 1 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-548	2	-22	39
% change	-1.4	0.6	-14.3	10.1

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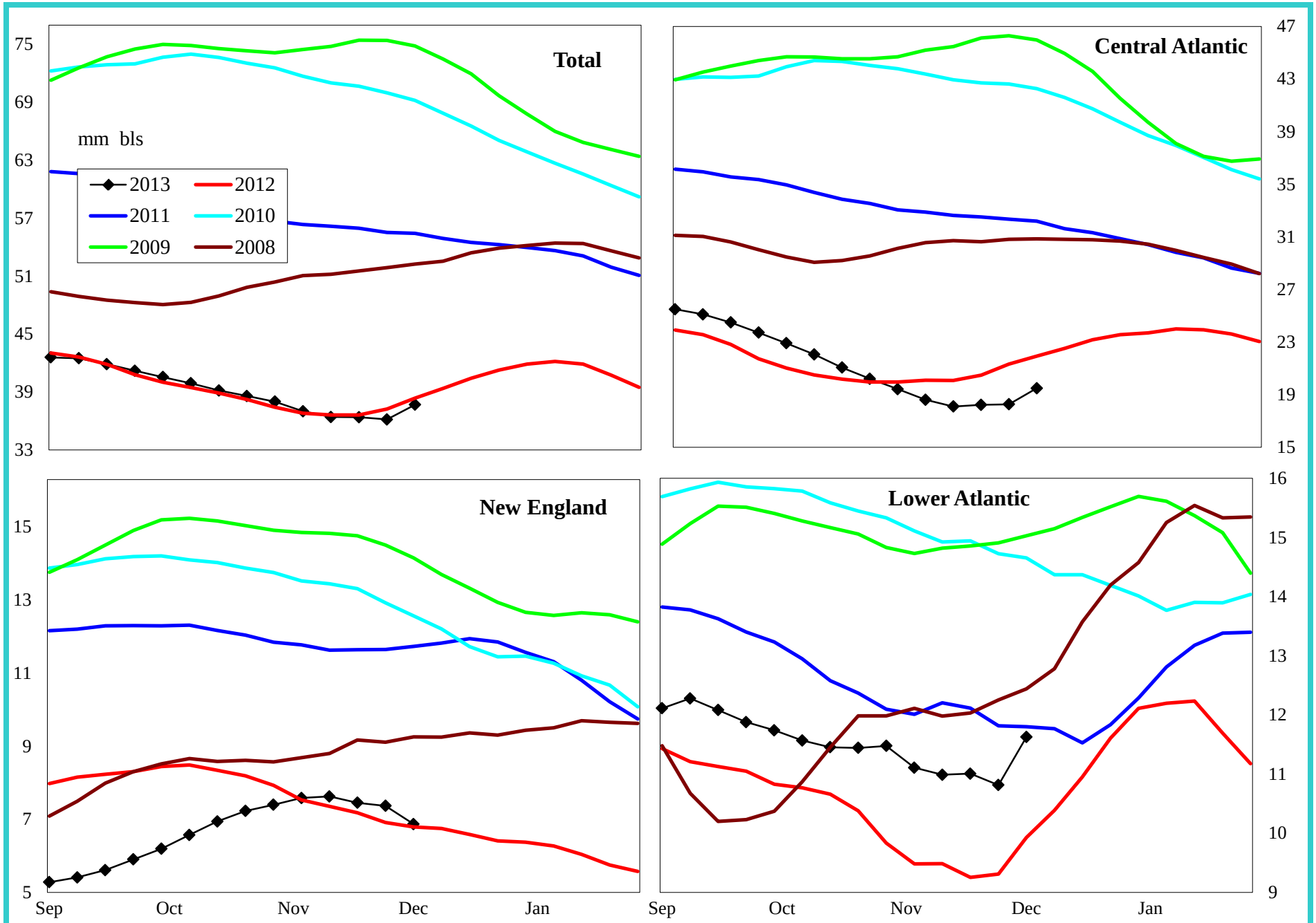
PADD 1 Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-548	-3,024	-8	2,483
% change	-1.4	-13.4	-0.1	27.2

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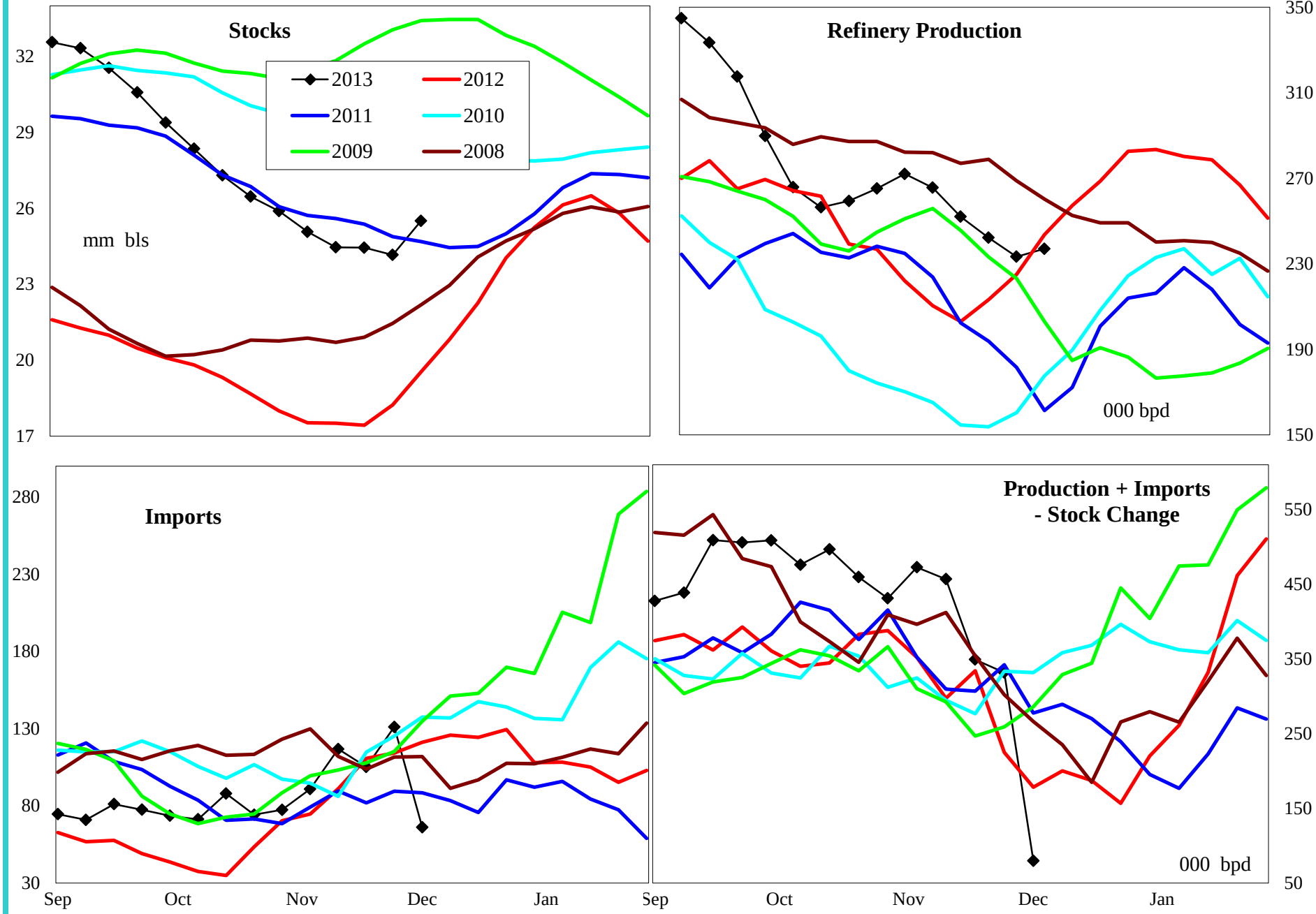
PADD 1 Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	7,287	28	16	68
% change	40.0	13.1	15.7	25.4

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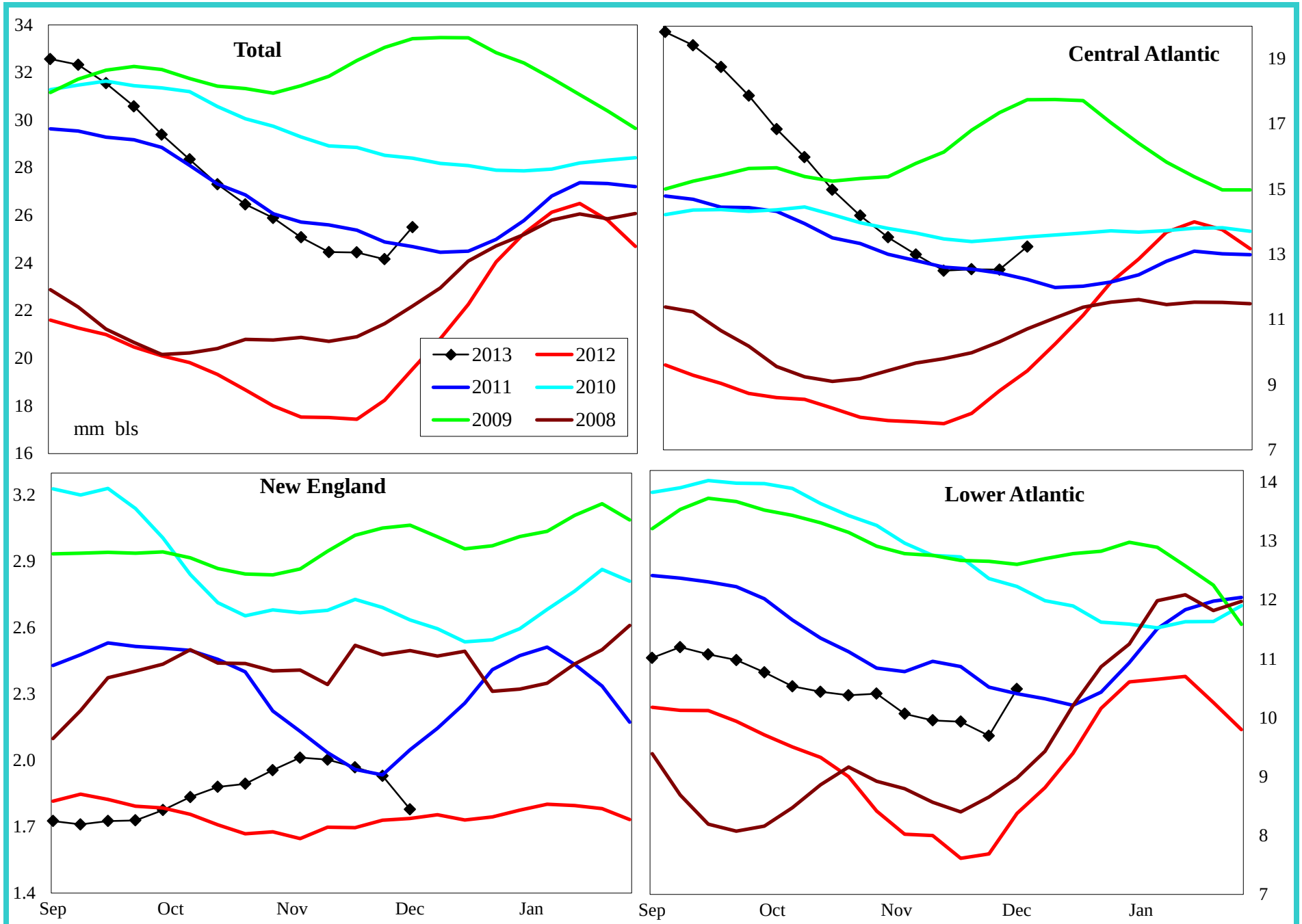
PADD 1 Low Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	7,286	3,893	95	3,298
% change	40.0	41.7	5.6	45.9

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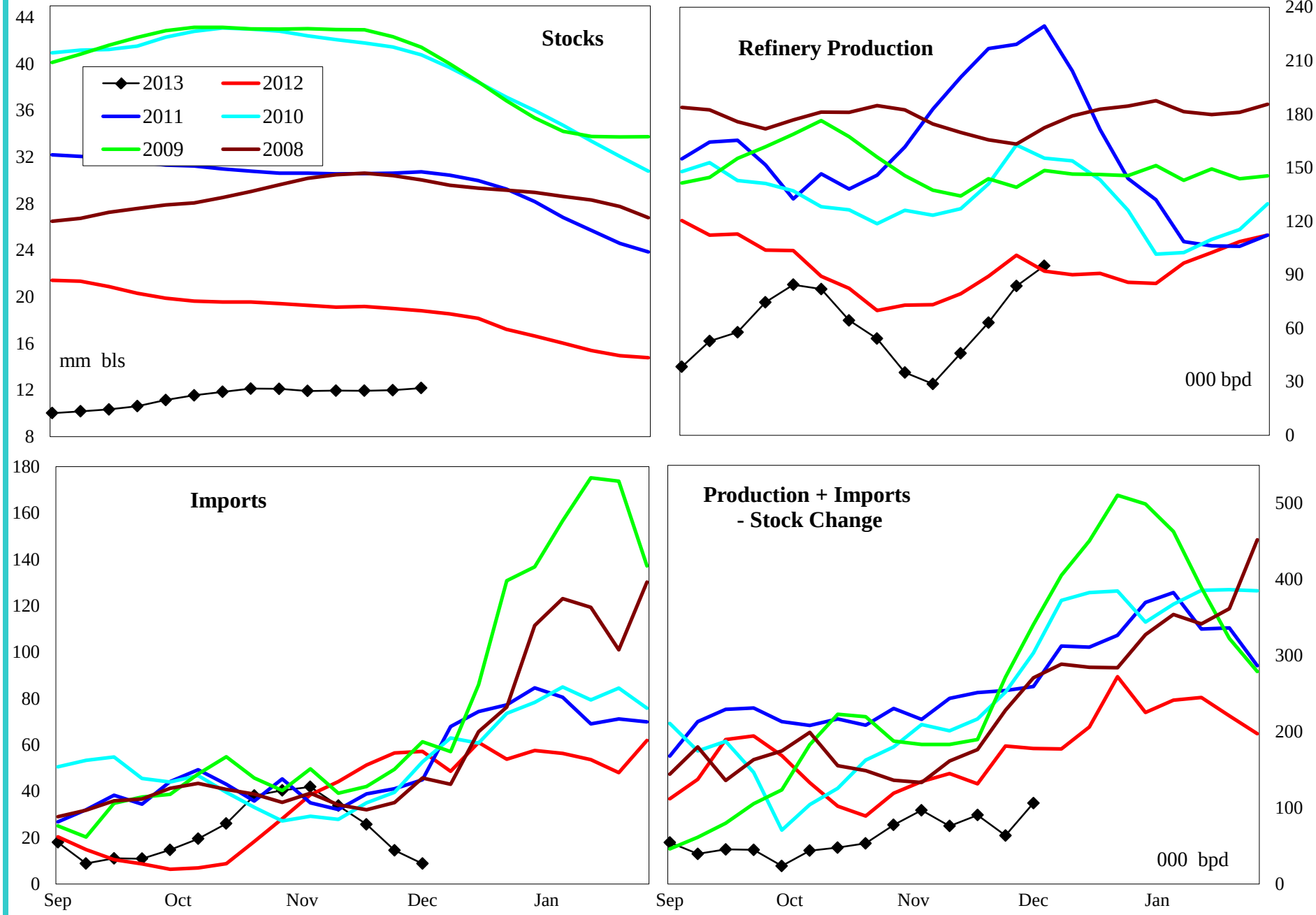
PADD 1 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-7,834	-26	-38	-29
% change	-39.1	-26.0	-73.1	-24.5

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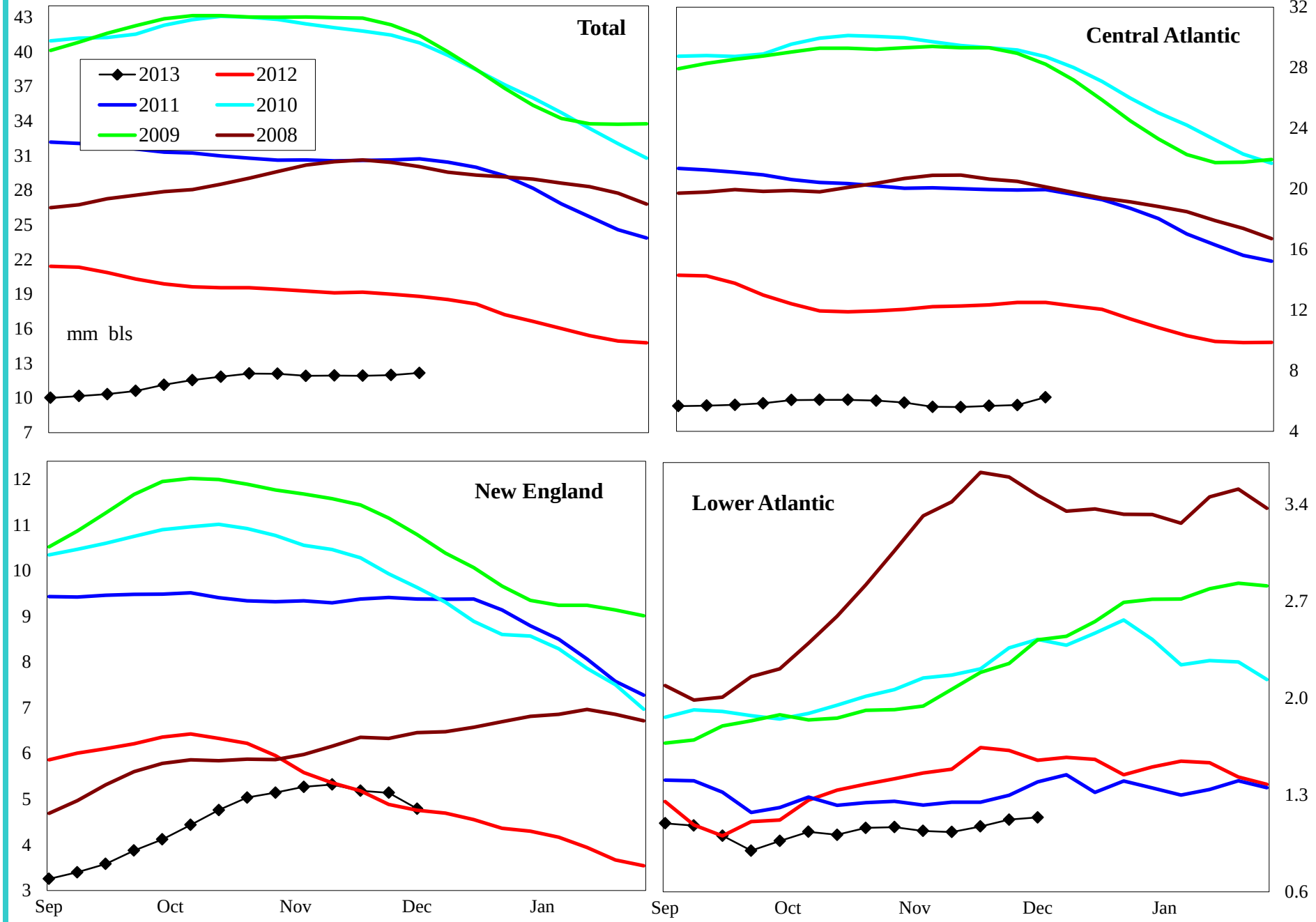
PADD 1 High Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-7,834	-6,917	-103	-815
% change	-39.1	-52.5	-2.1	-41.7

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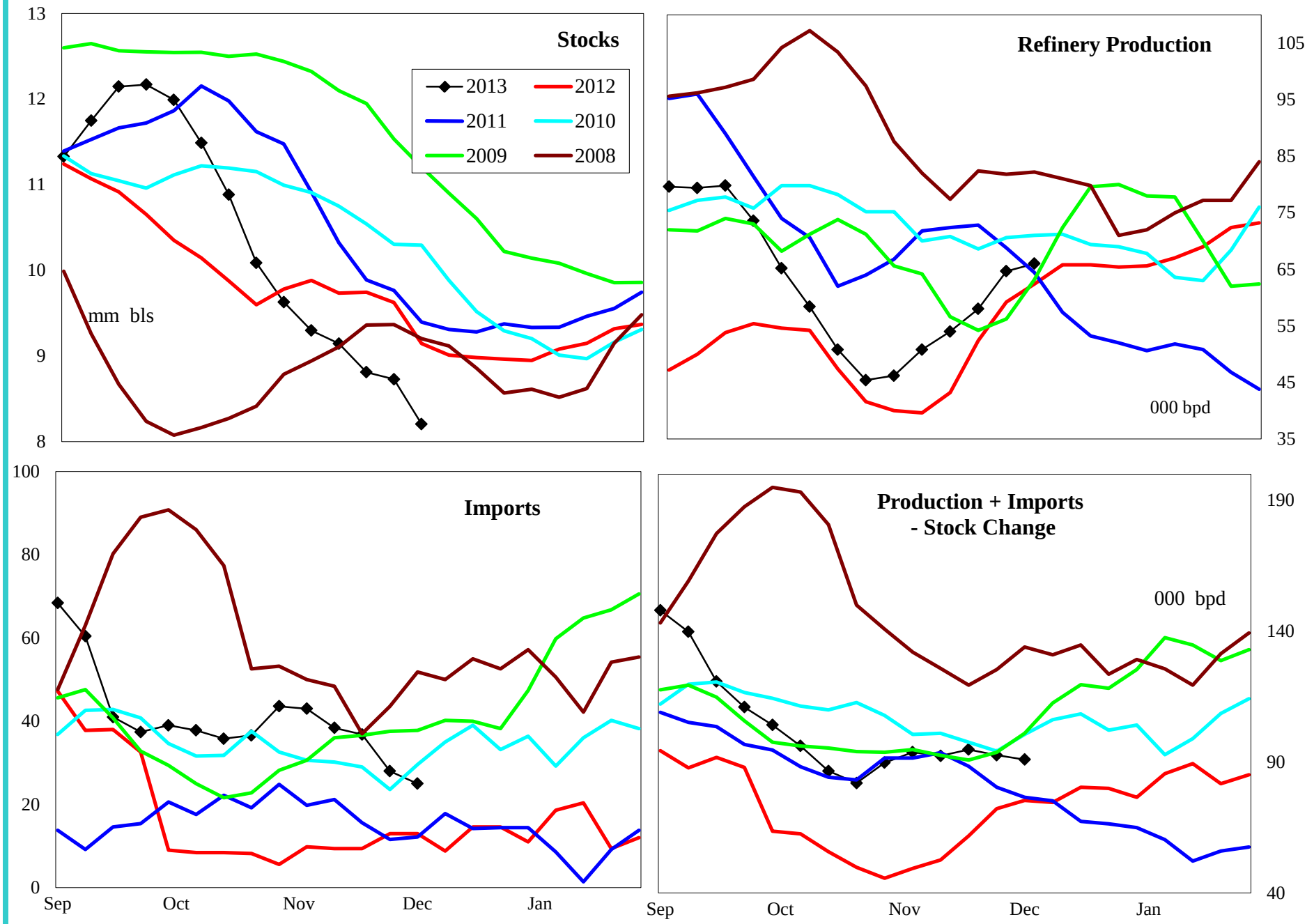
PADD 1 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-941	6	25	28
% change	-10.3	11.7	208.5	39.7

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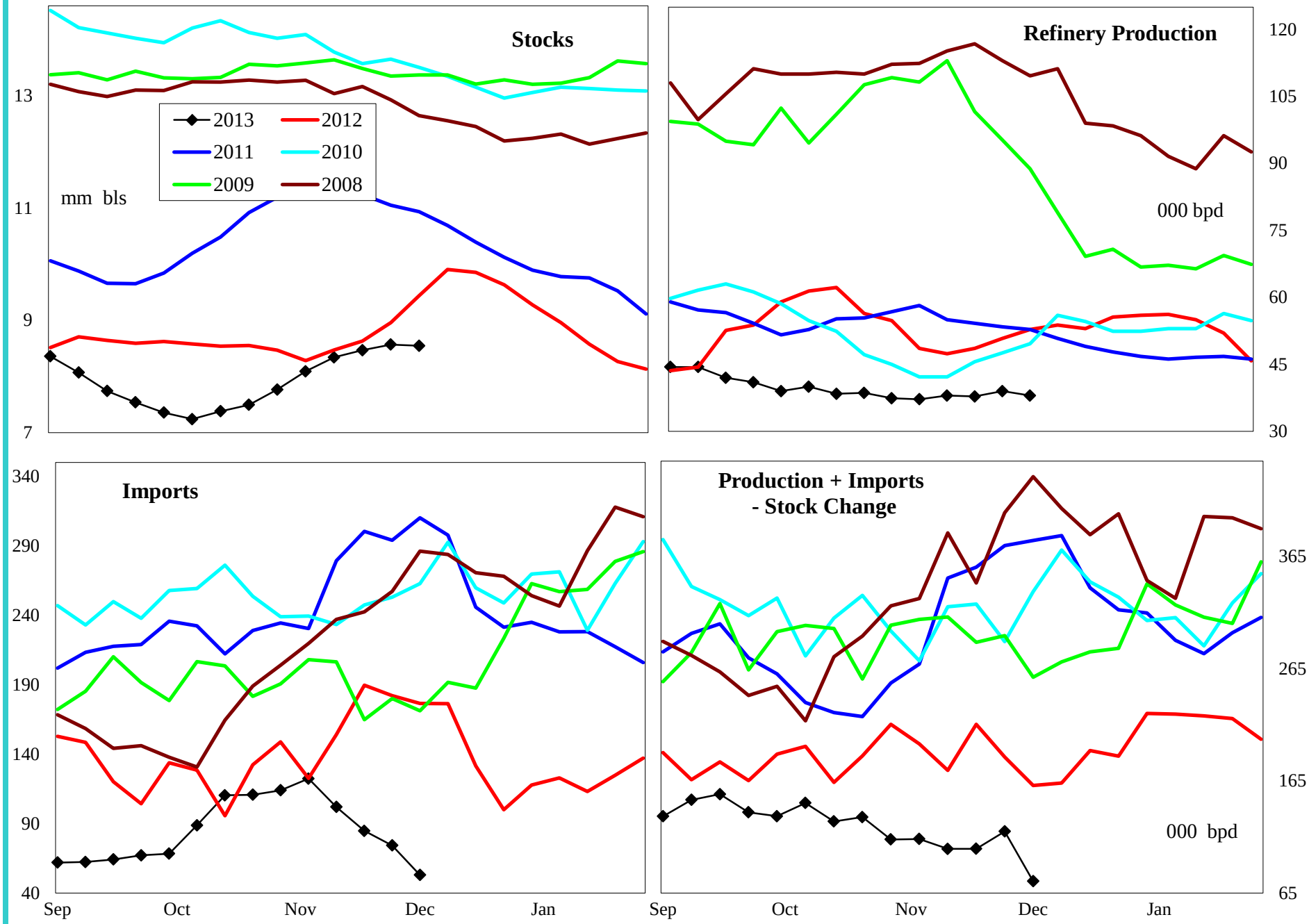
PADD 1 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-890	-12	-111	-101
% change	-9.0	-23.5	-58.3	-51.4

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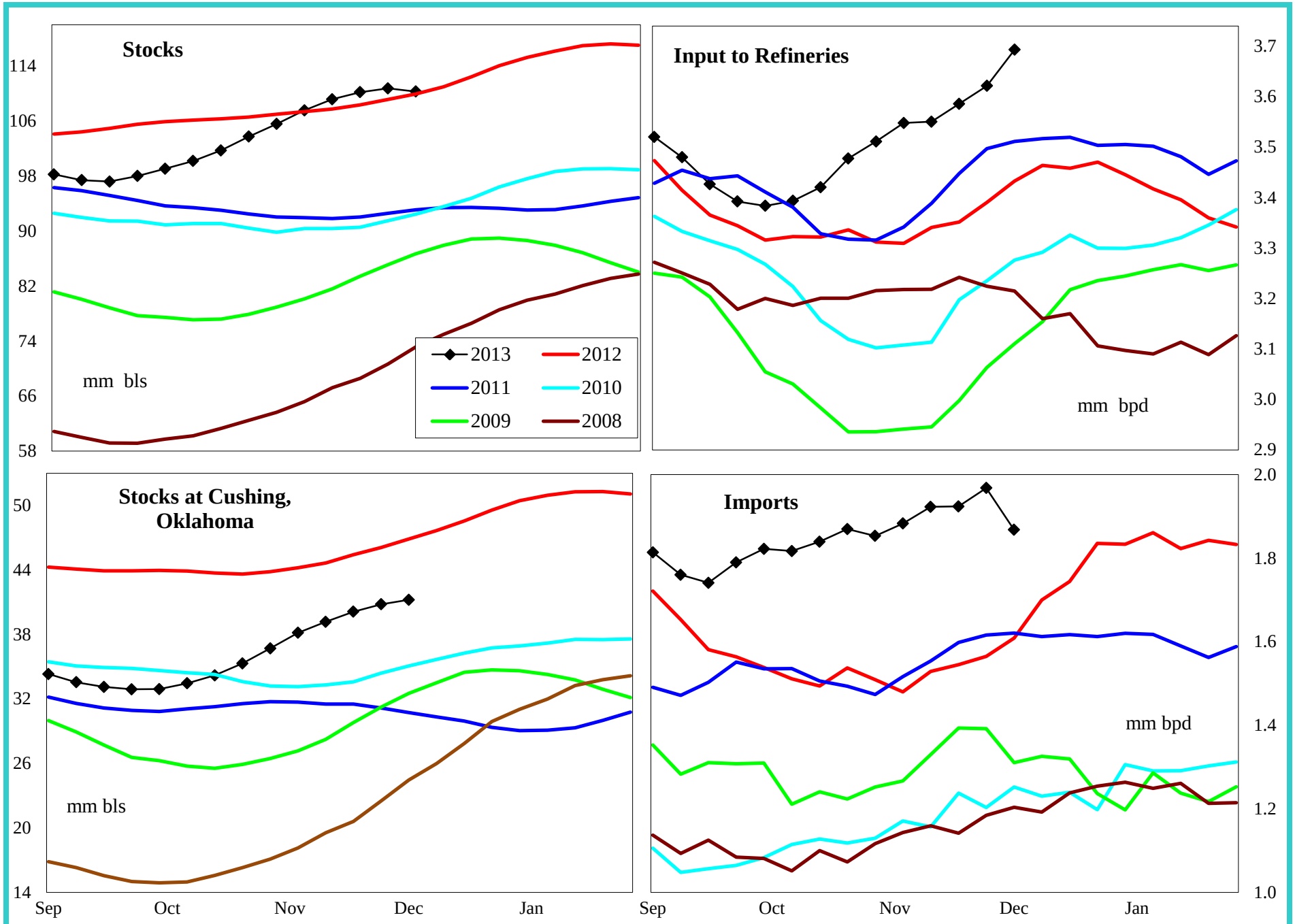
PADD 2 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Cushing	Input	Imports
000 bpd (000 bls stks)	341	-5,666	230	398
% change	0.3	-12.1	6.8	25.9

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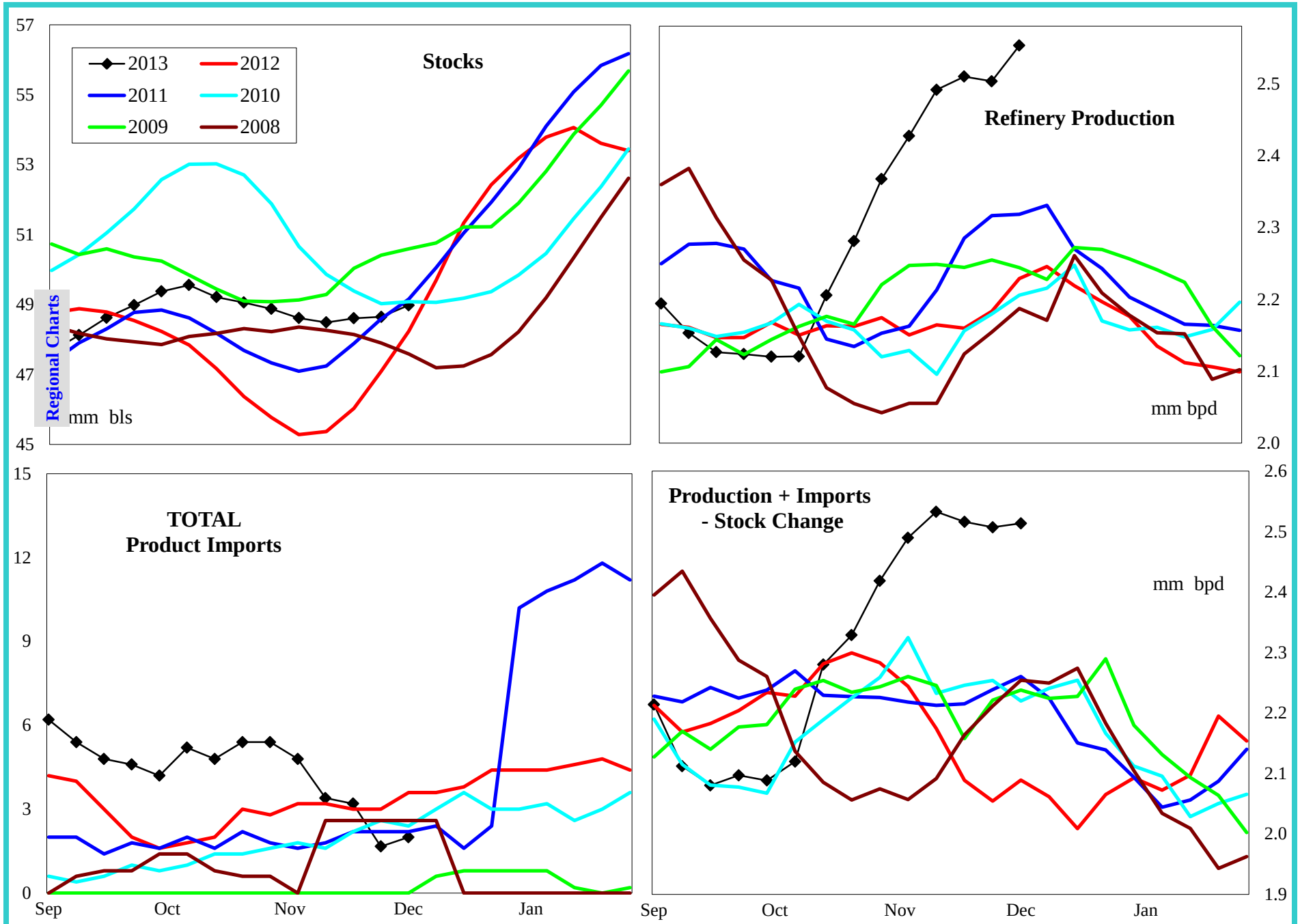
PADD 2 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	740	353	0	491
% change	1.5	16.1	0.0	24.2

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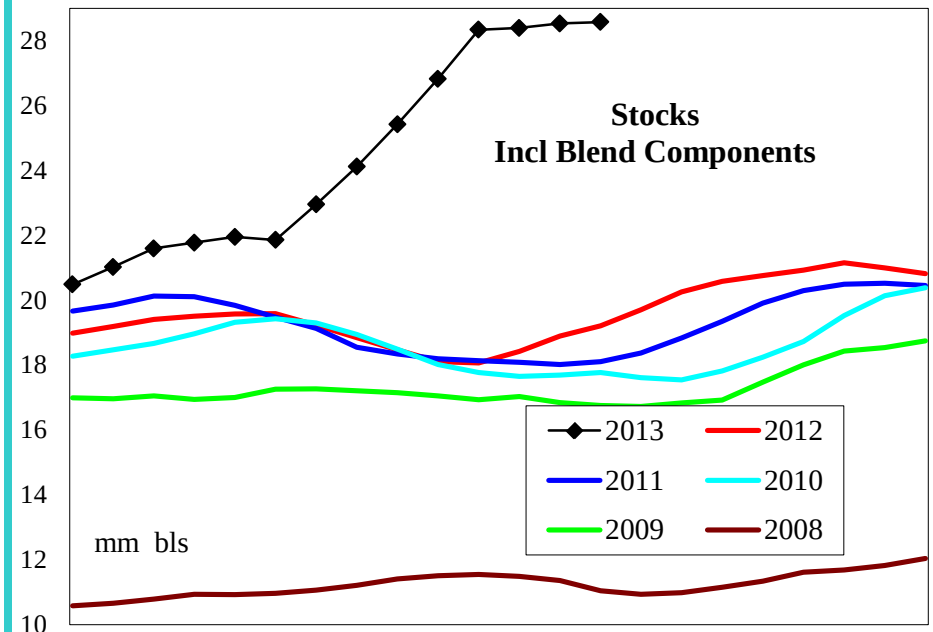
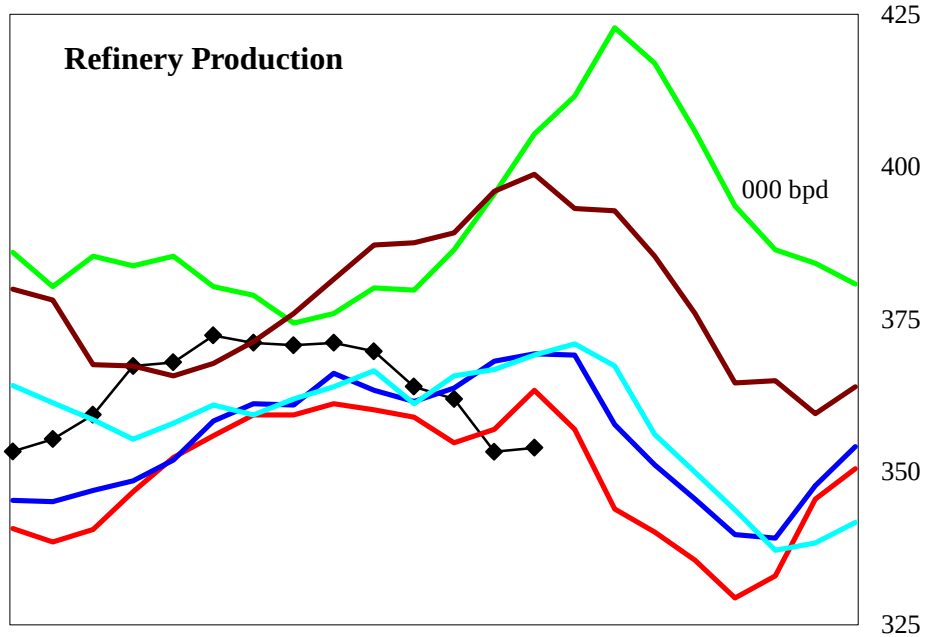
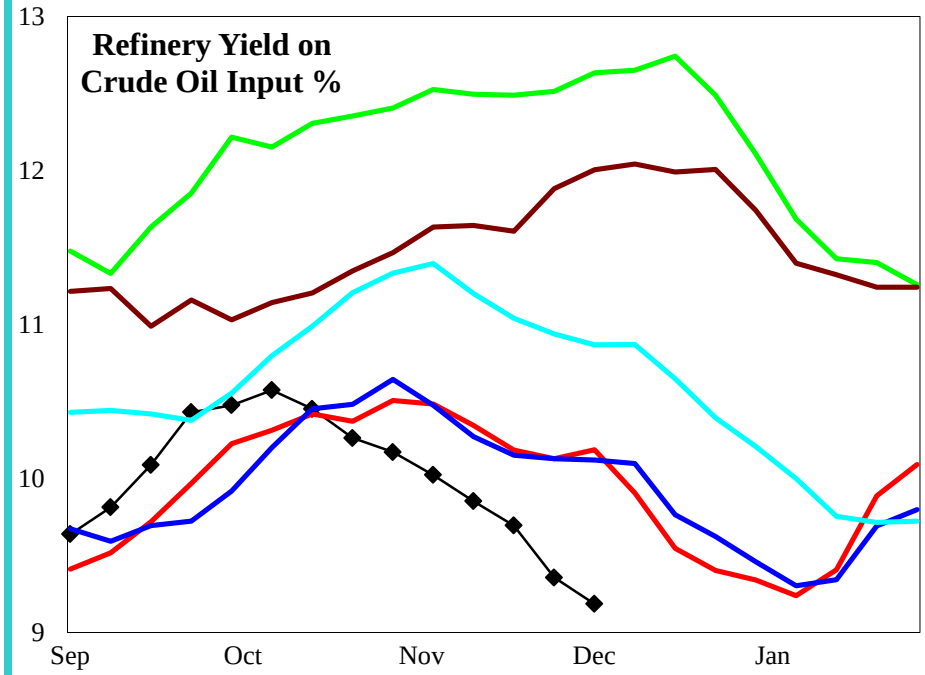
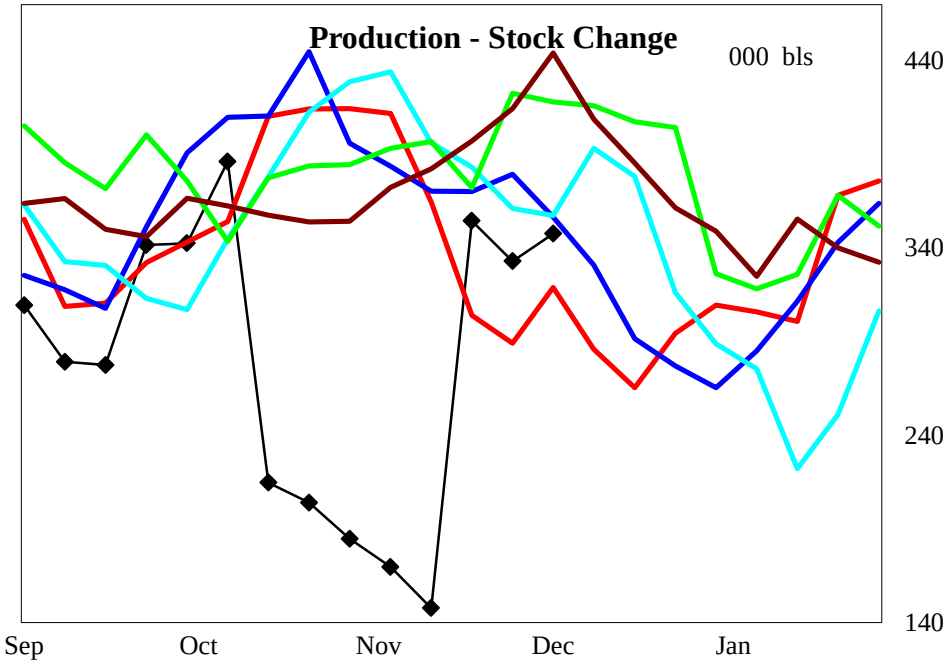
PADD 2 Reformulated Gasoline Supply









4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	9,365	0	-23
% change	48.7	-0.1	-7.3

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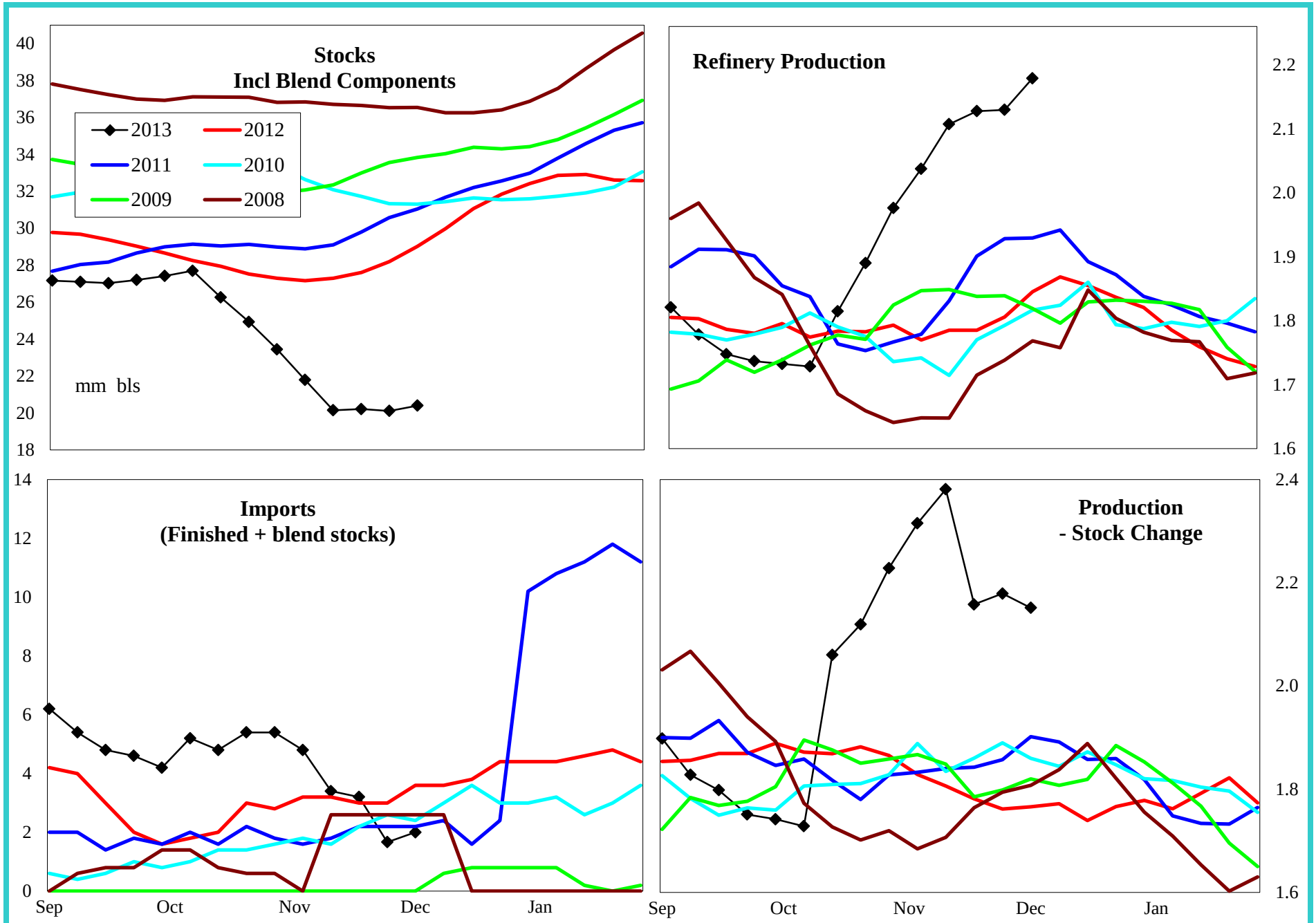
PADD 2 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	-8,912	347	434
% change	-30.4	19.0	25.0

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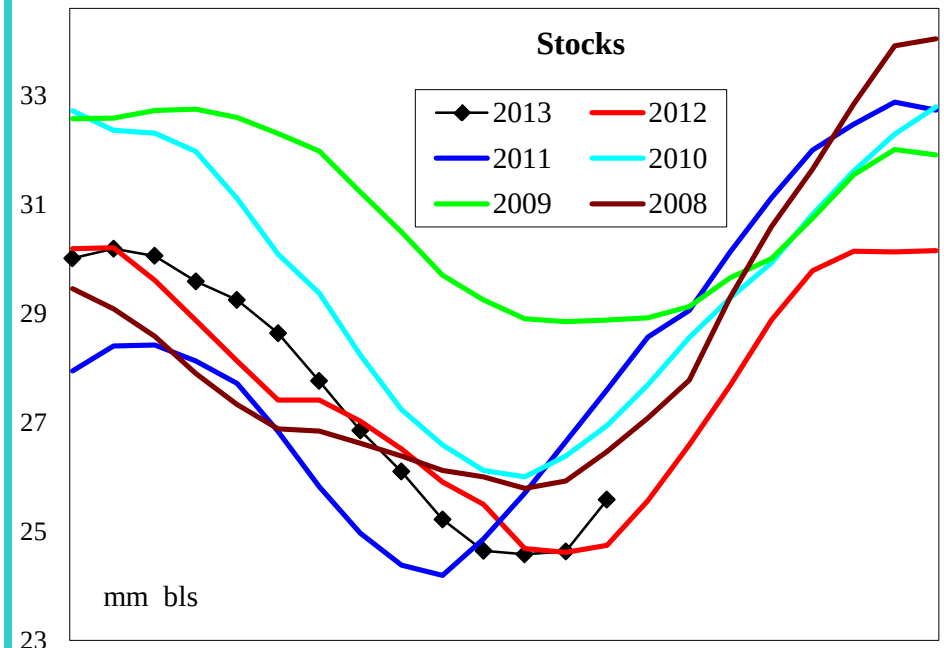
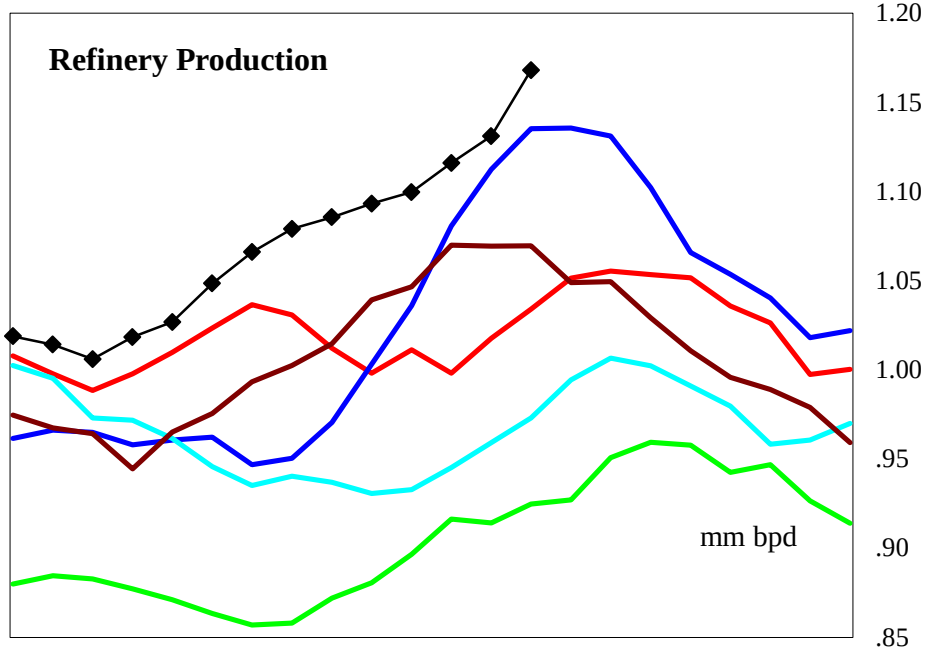
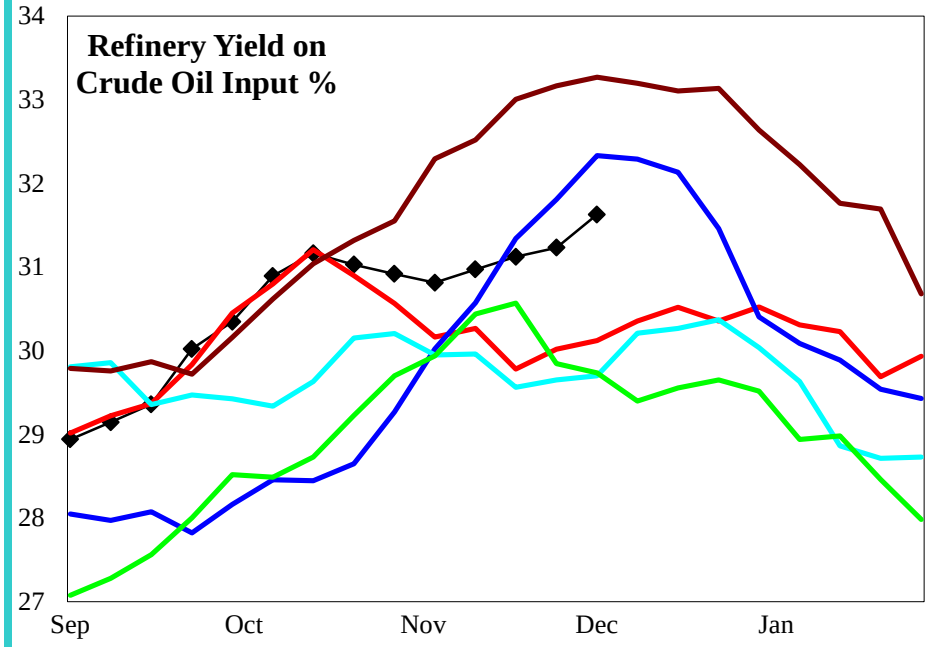
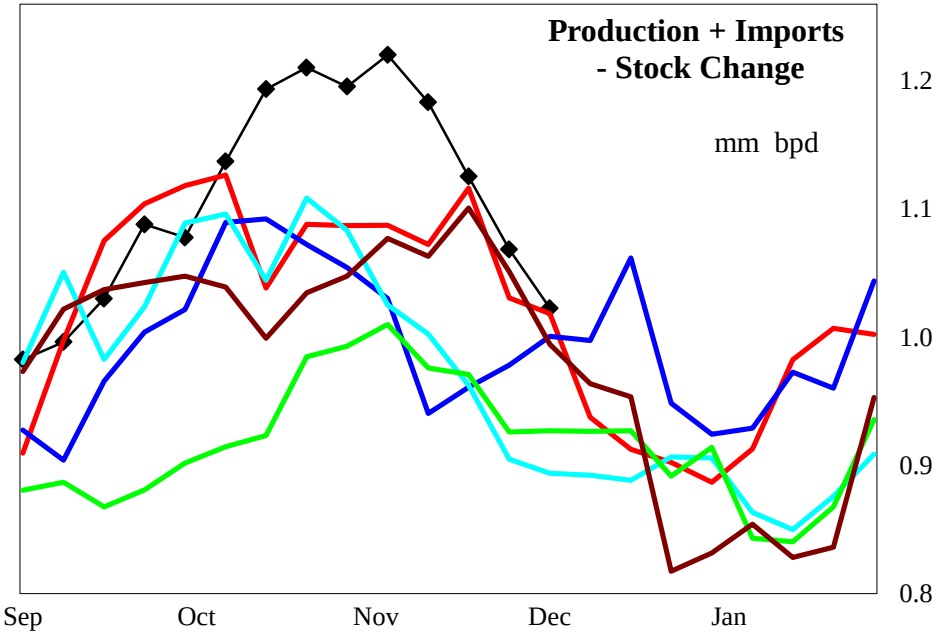
PADD 2 Distillate Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	832	110	-2	48
% change	3.3	10.8	-90.0	4.6

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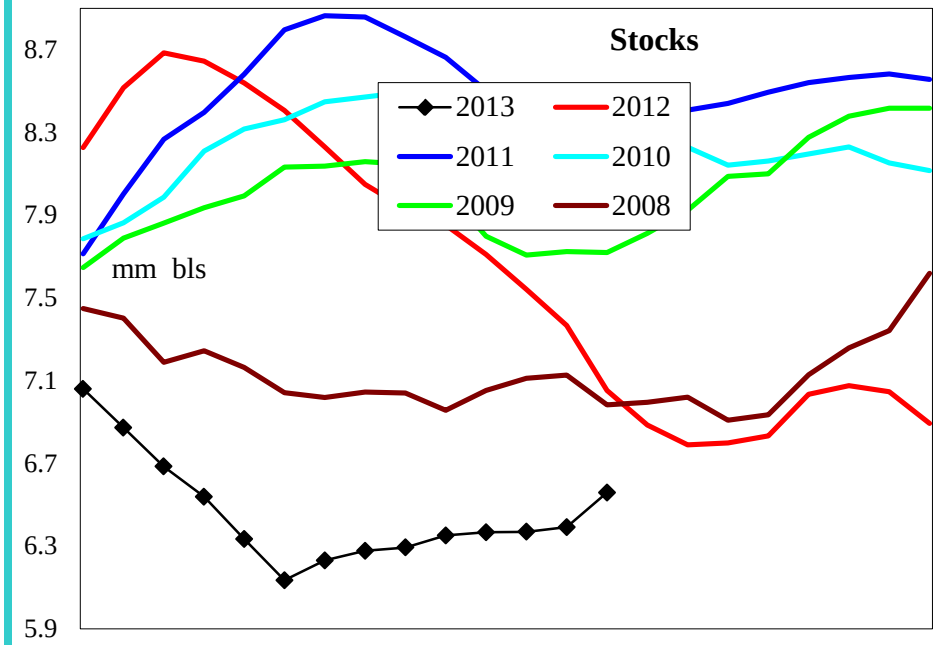
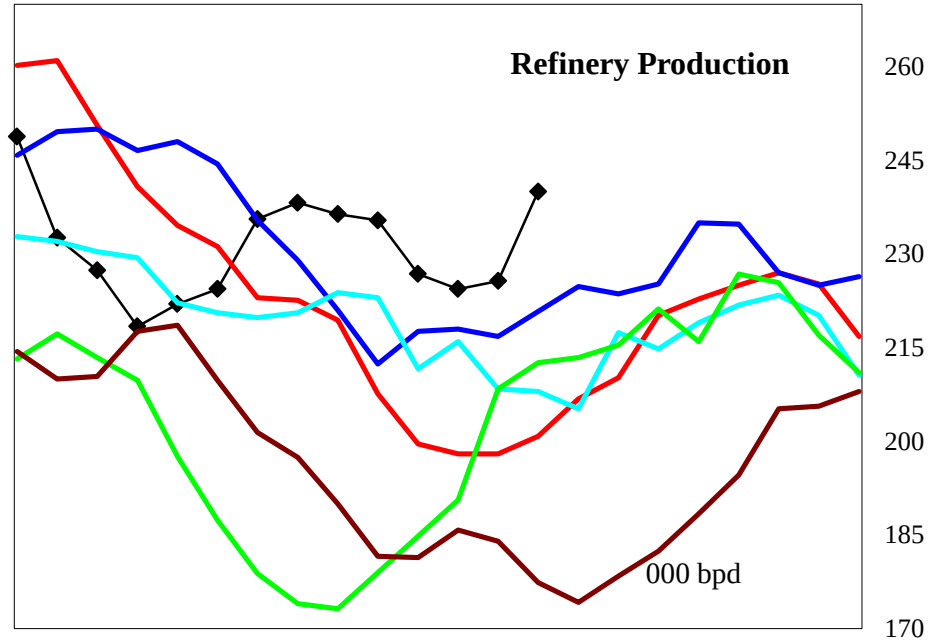
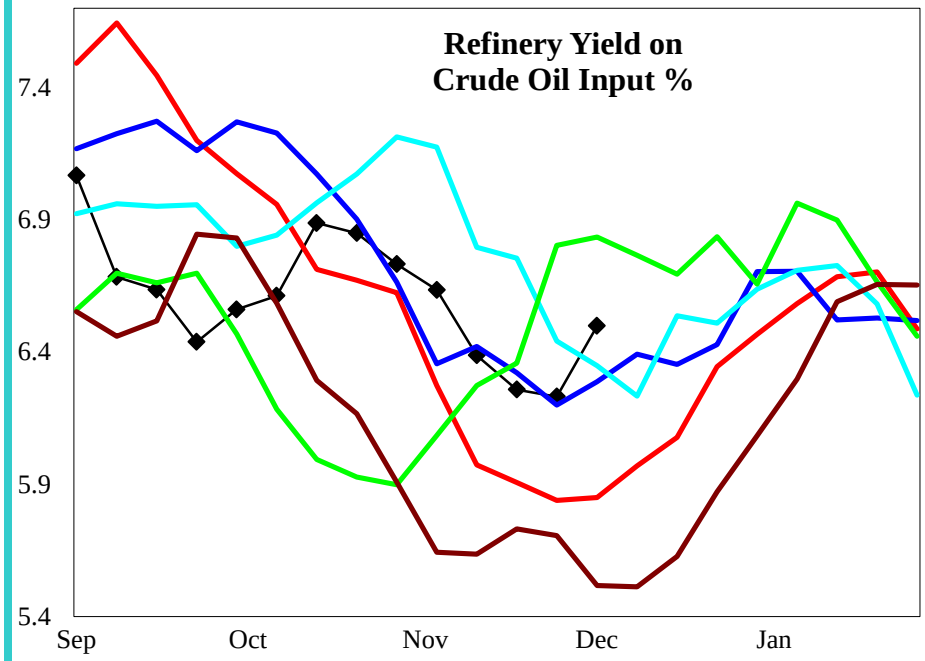
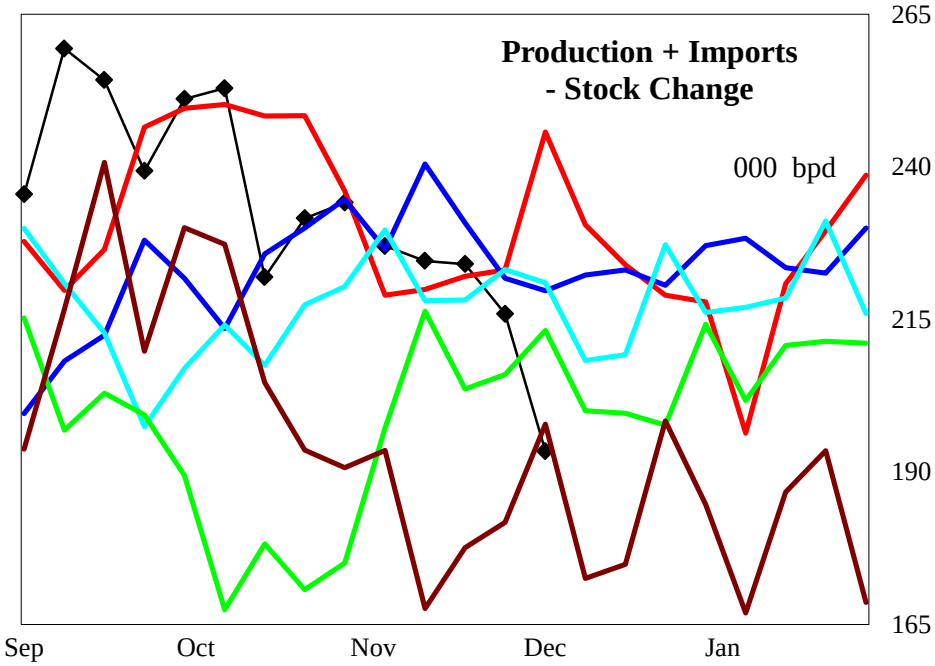
PADD 2 Jet Fuel Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-493	24	0	-4
% change	-7.0	12.2	#DIV/0!	-1.8

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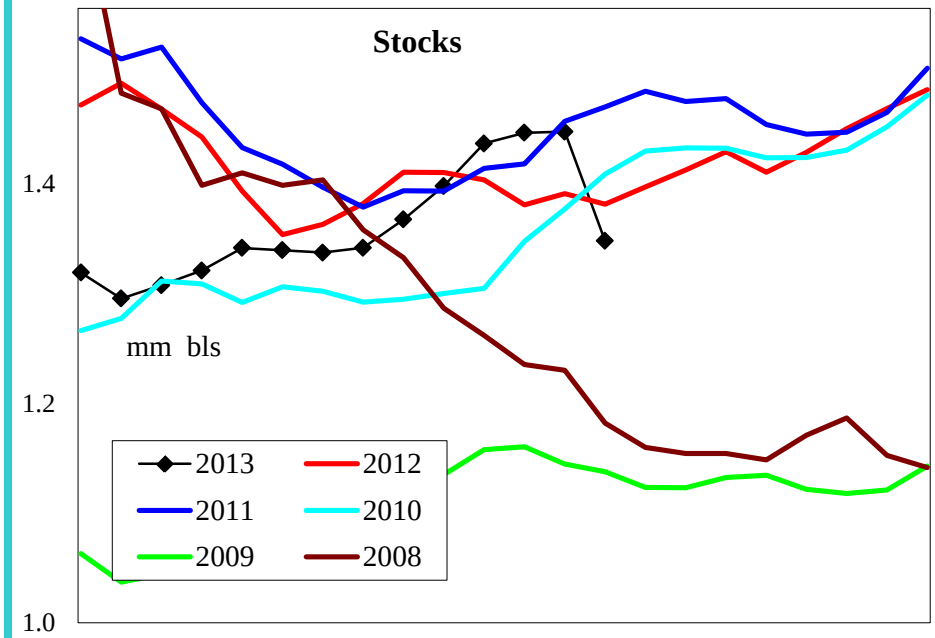
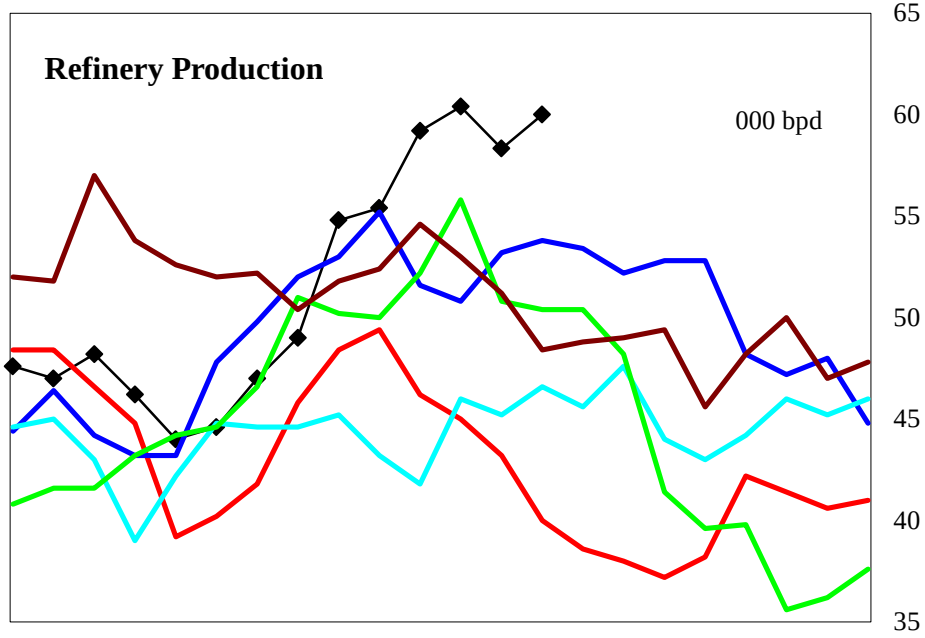
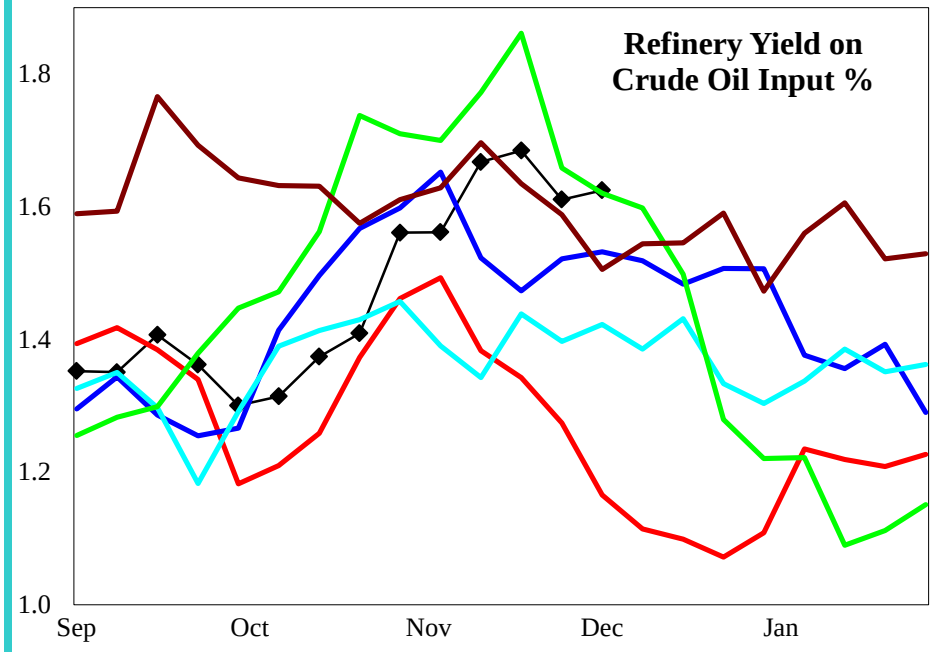
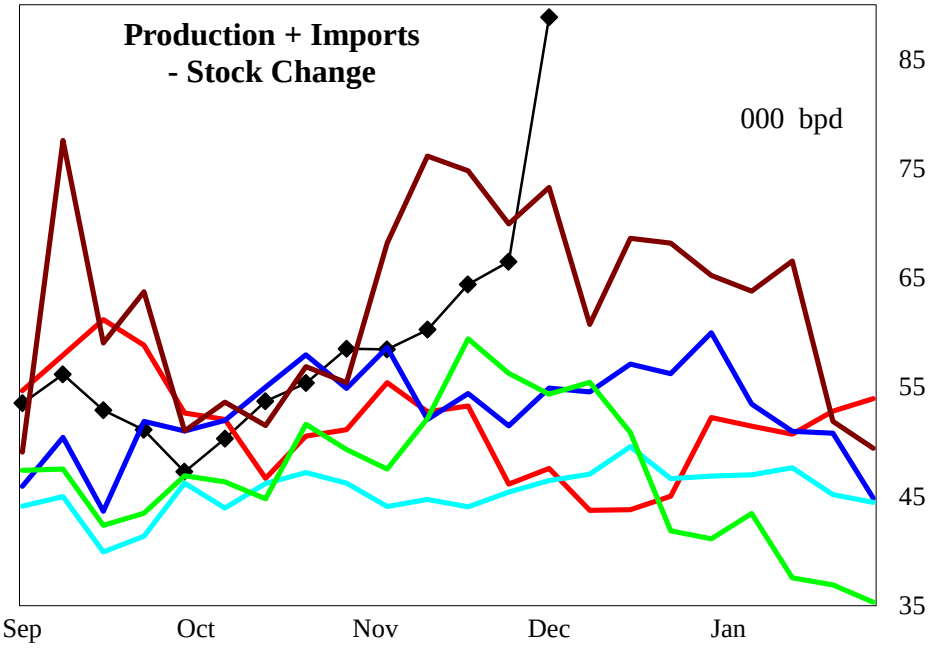
PADD 2 Residual Fuel Oil Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-33	17	1	18
% change	-2.4	37.9	14.3	36.1

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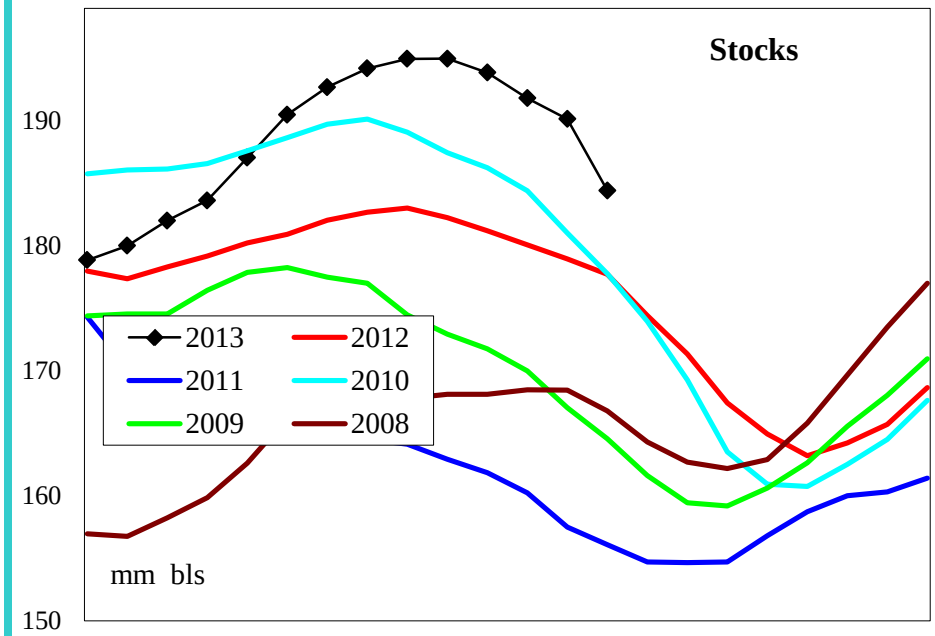
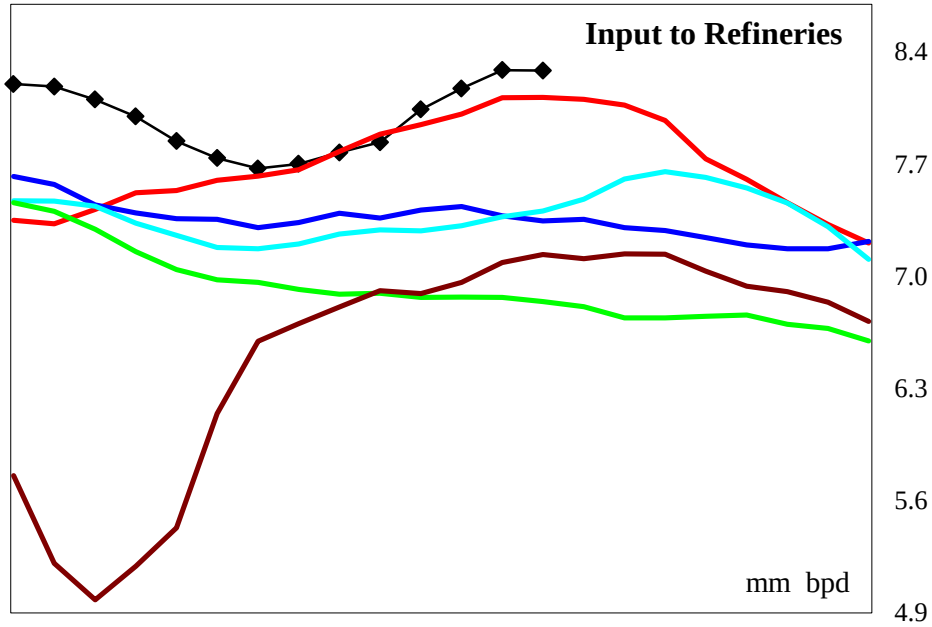
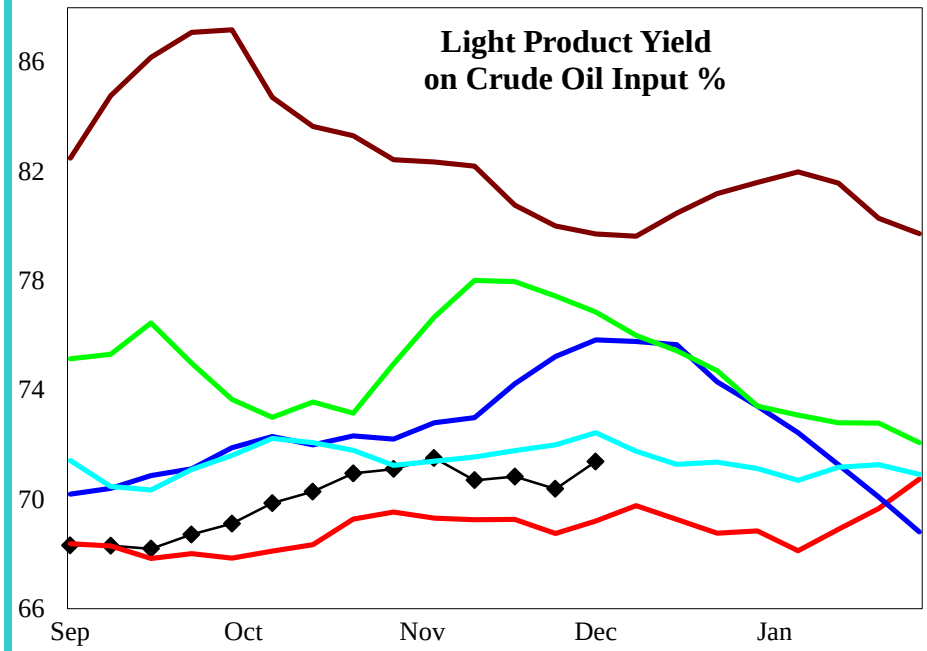
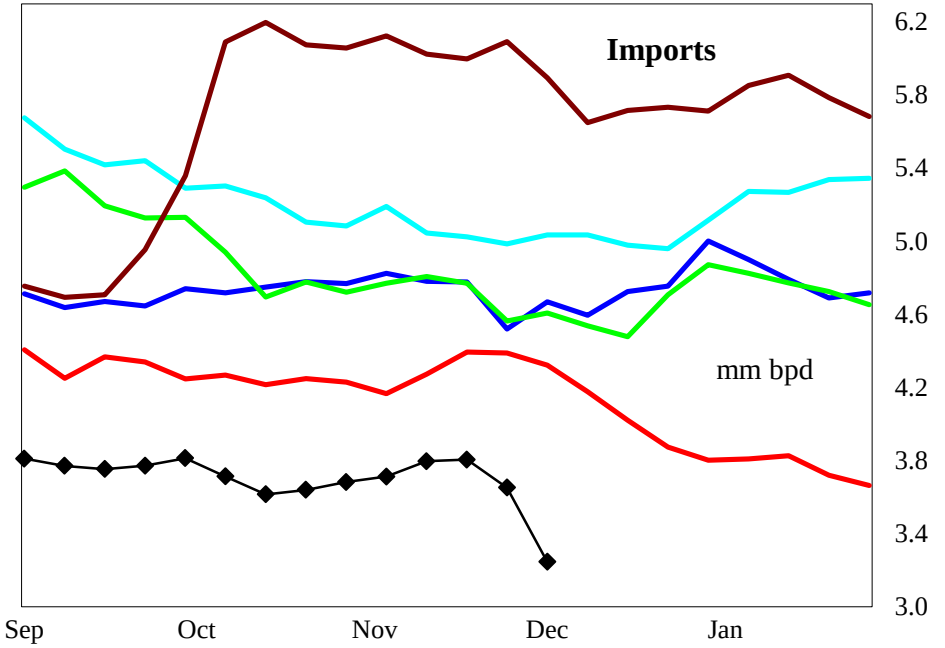
PADD 3 Crude Oil Supply and Refining









4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	6,703	157	-631
% change	3.8	1.9	-14.3

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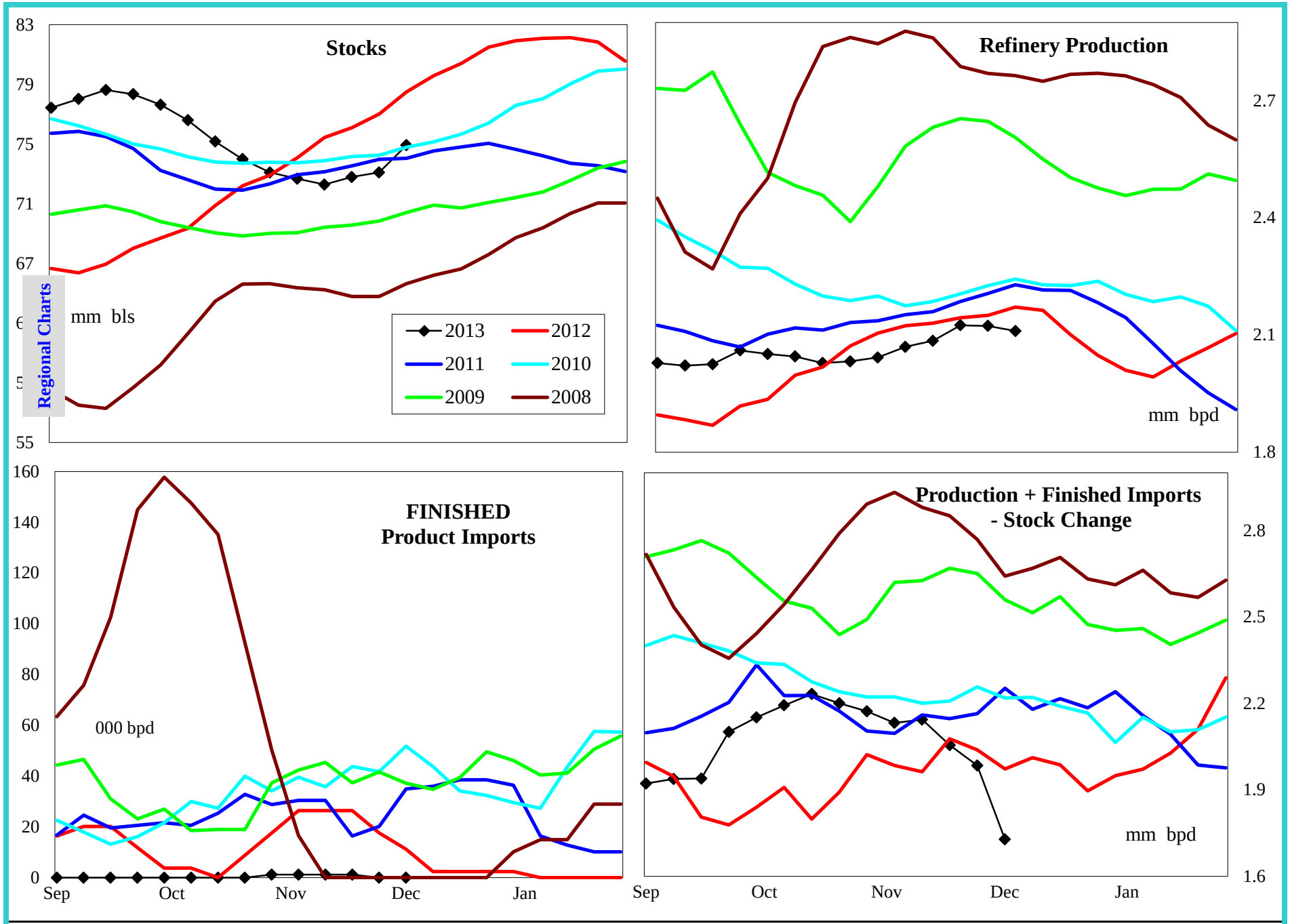
PADD 3 Gasoline Supply



Regional Charts

4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-3,473	-19	-21	-4	-33
% change	-4.4	-0.9	-93.2	-35.6	-1.6

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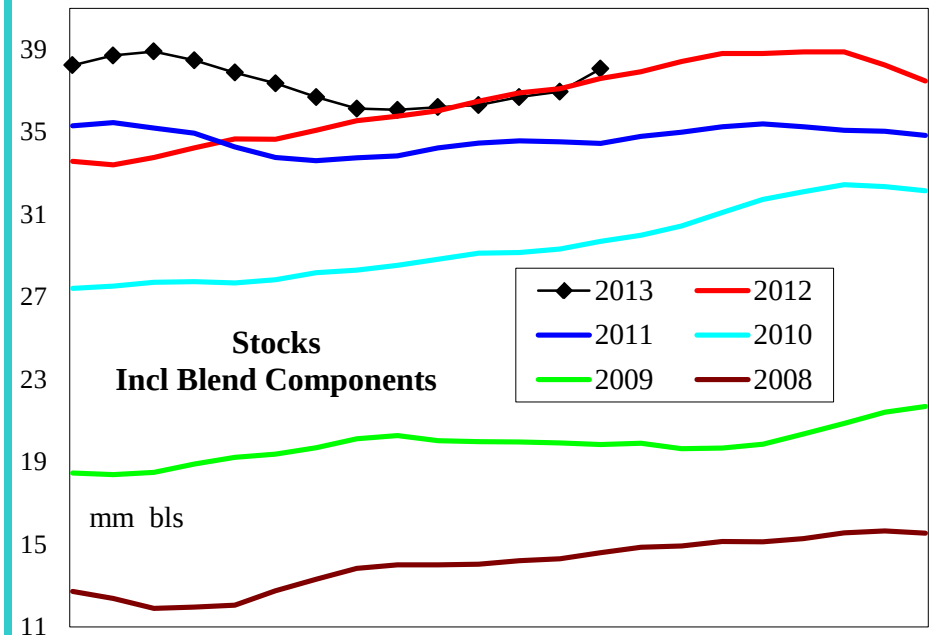
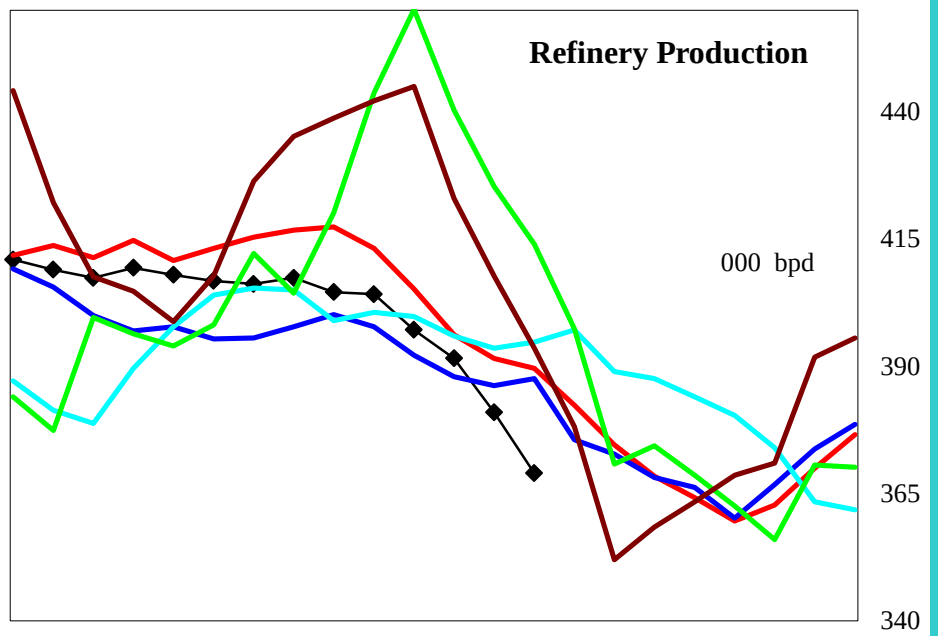
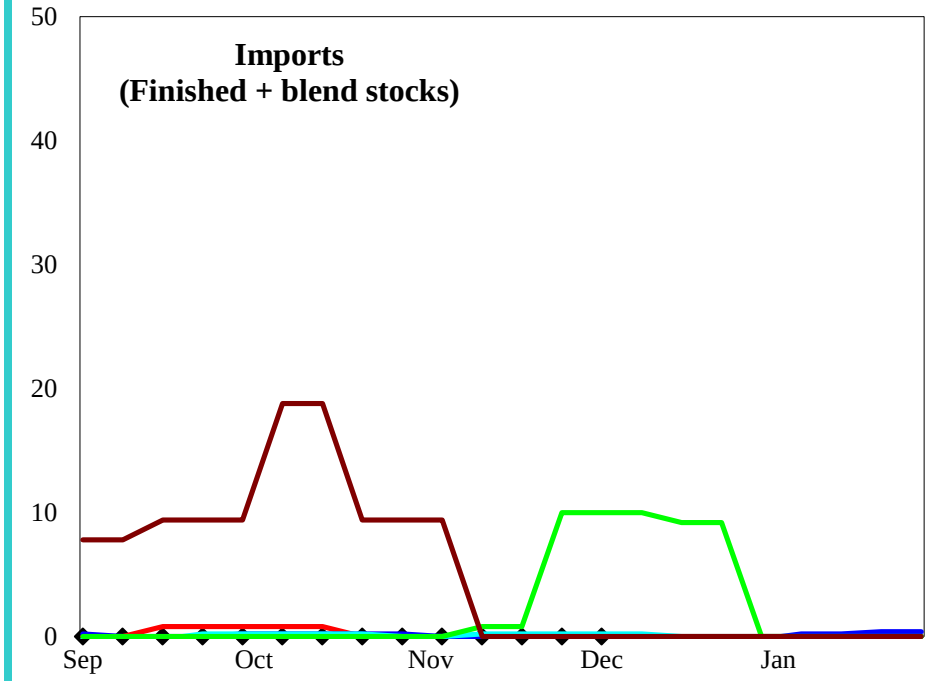
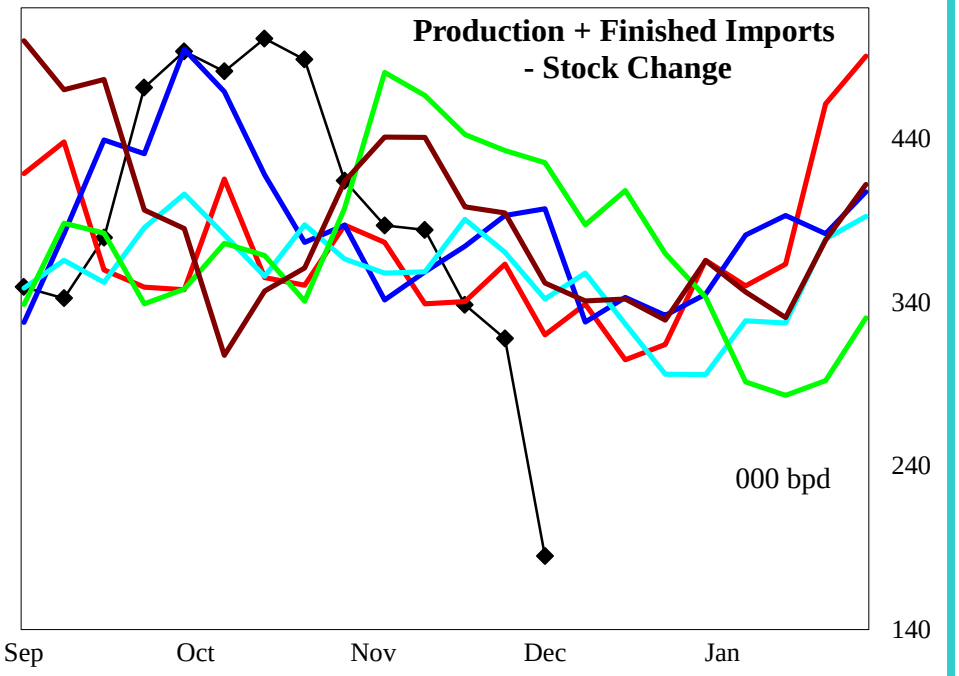
PADD 3 Reformulated Gasoline Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-392	-5	0	-41
% change	-1.0	-1.3	#DIV/0!	-11.8

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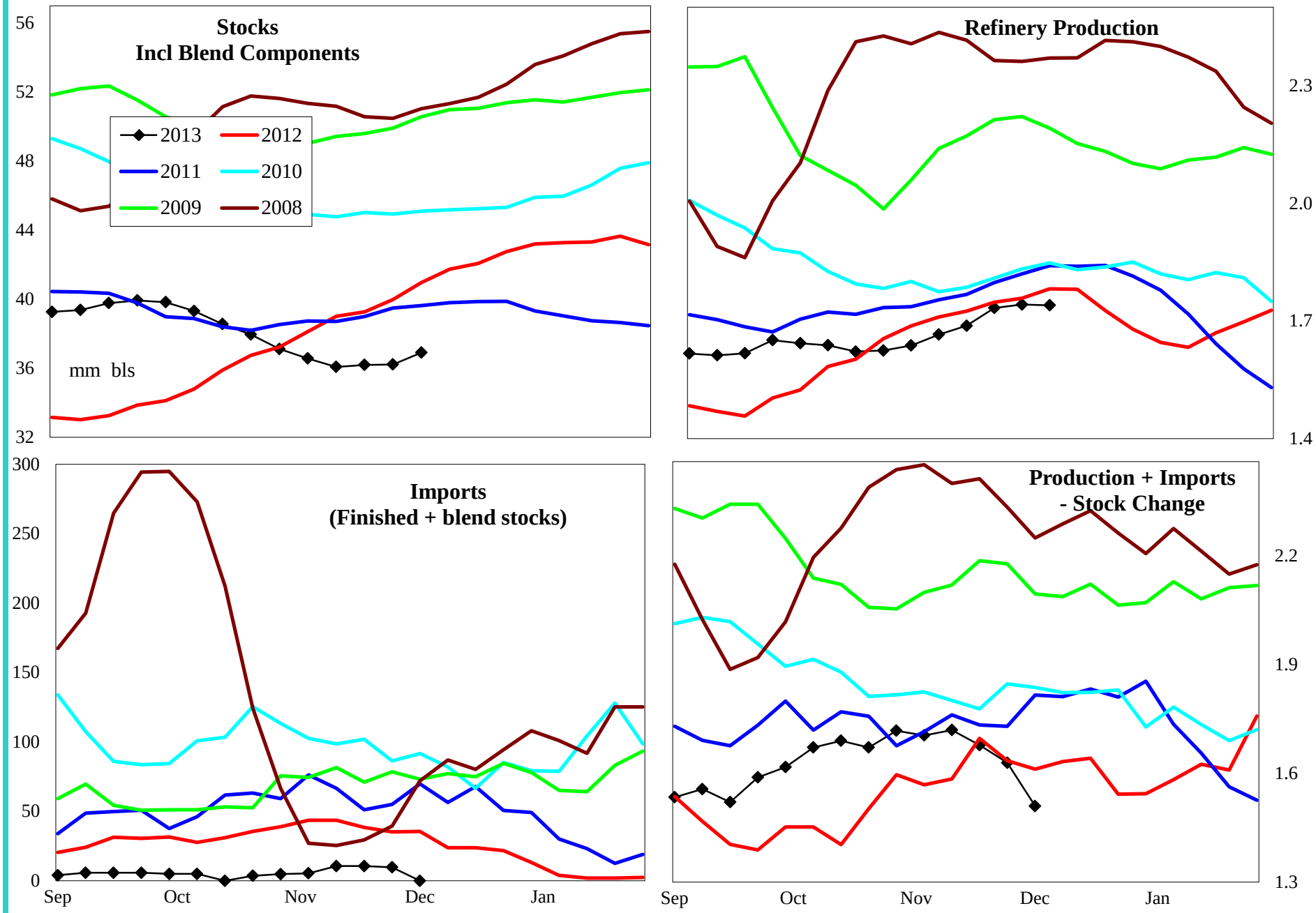
PADD 3 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-3,117	-14	-25	11
% change	-7.8	-0.8	-73.7	0.6

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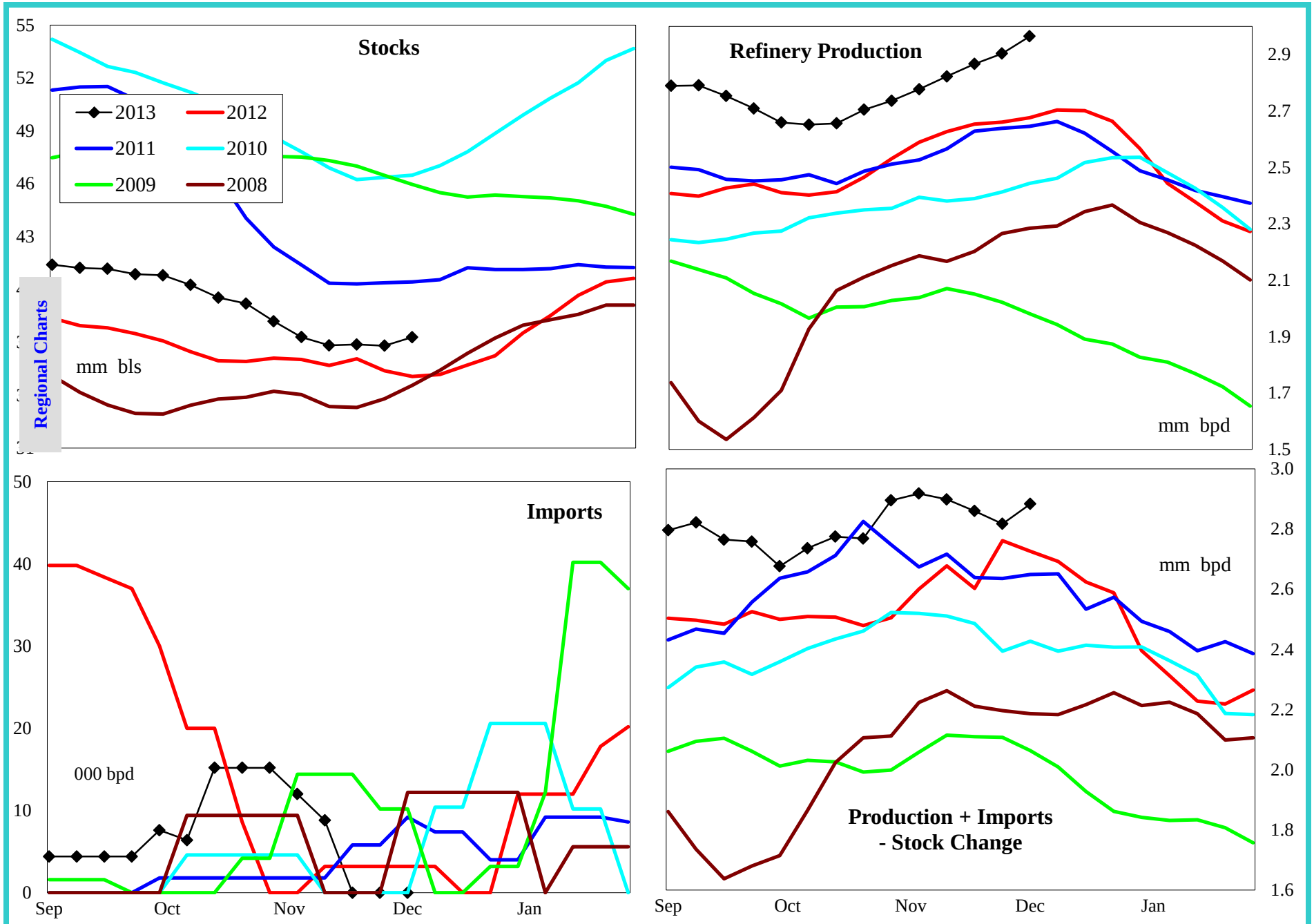
PADD 3 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	596	220	-4	232
% change	1.6	8.3	-100.0	8.6

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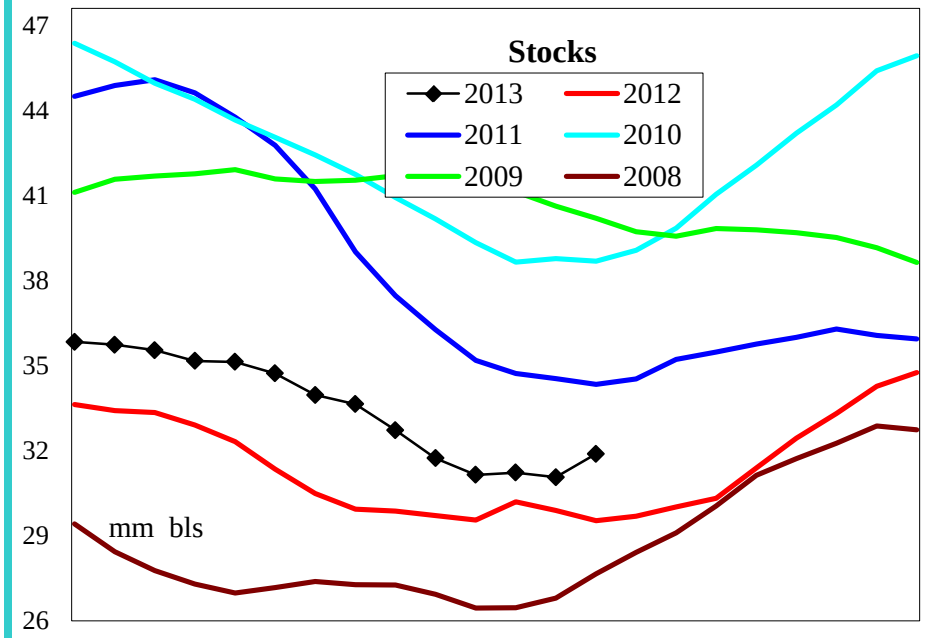
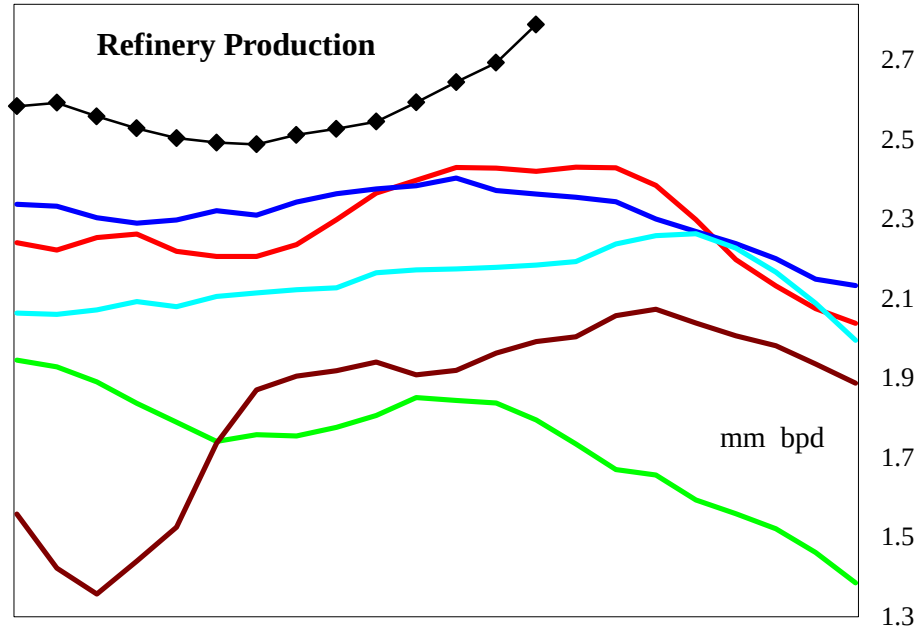
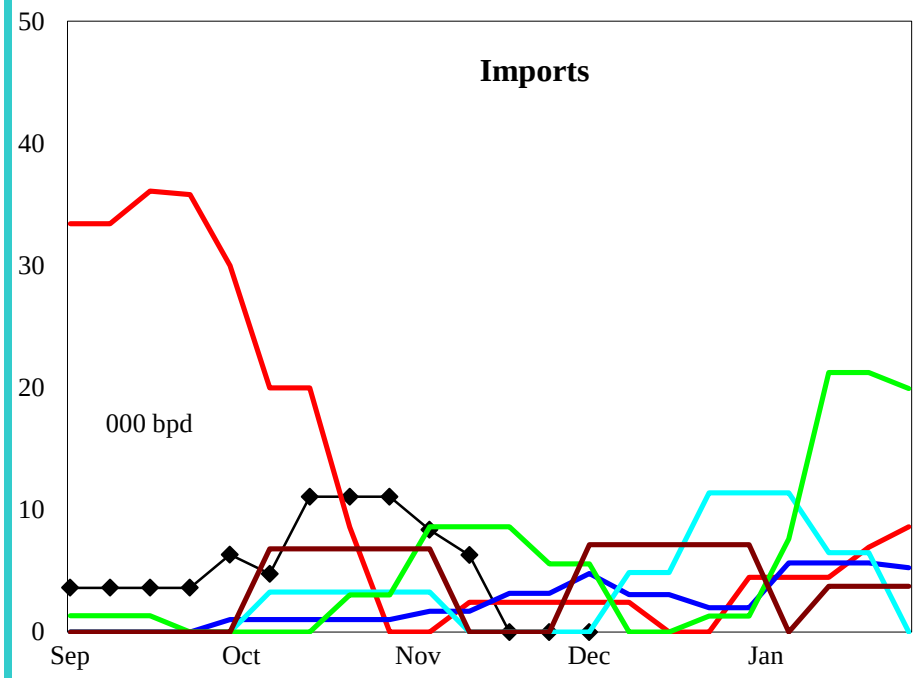
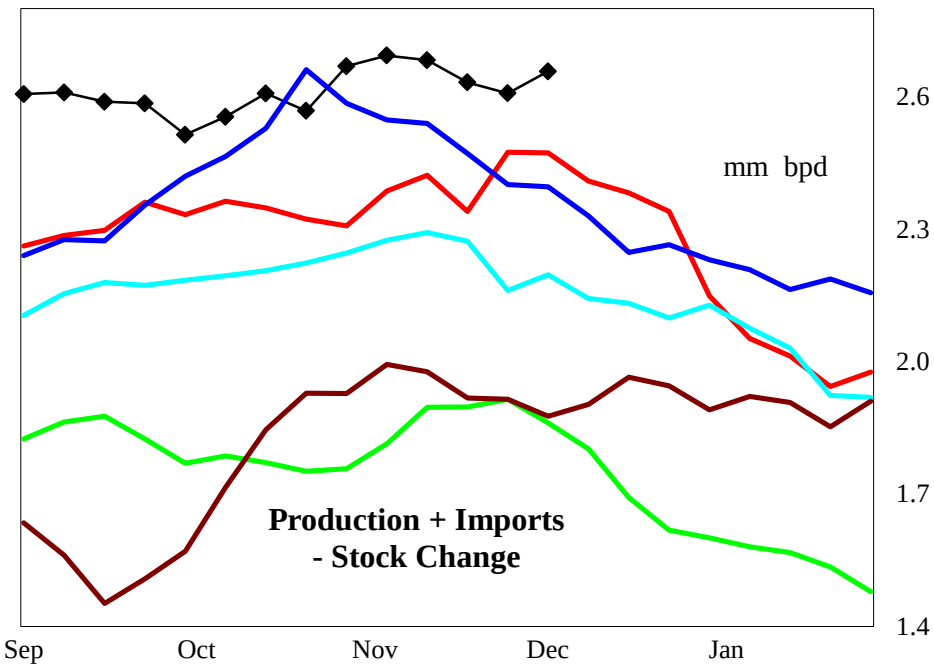
PADD 3 Low Sulfur Distillate Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	441	218	-3	292
% change	1.4	8.9	-100.0	12.2

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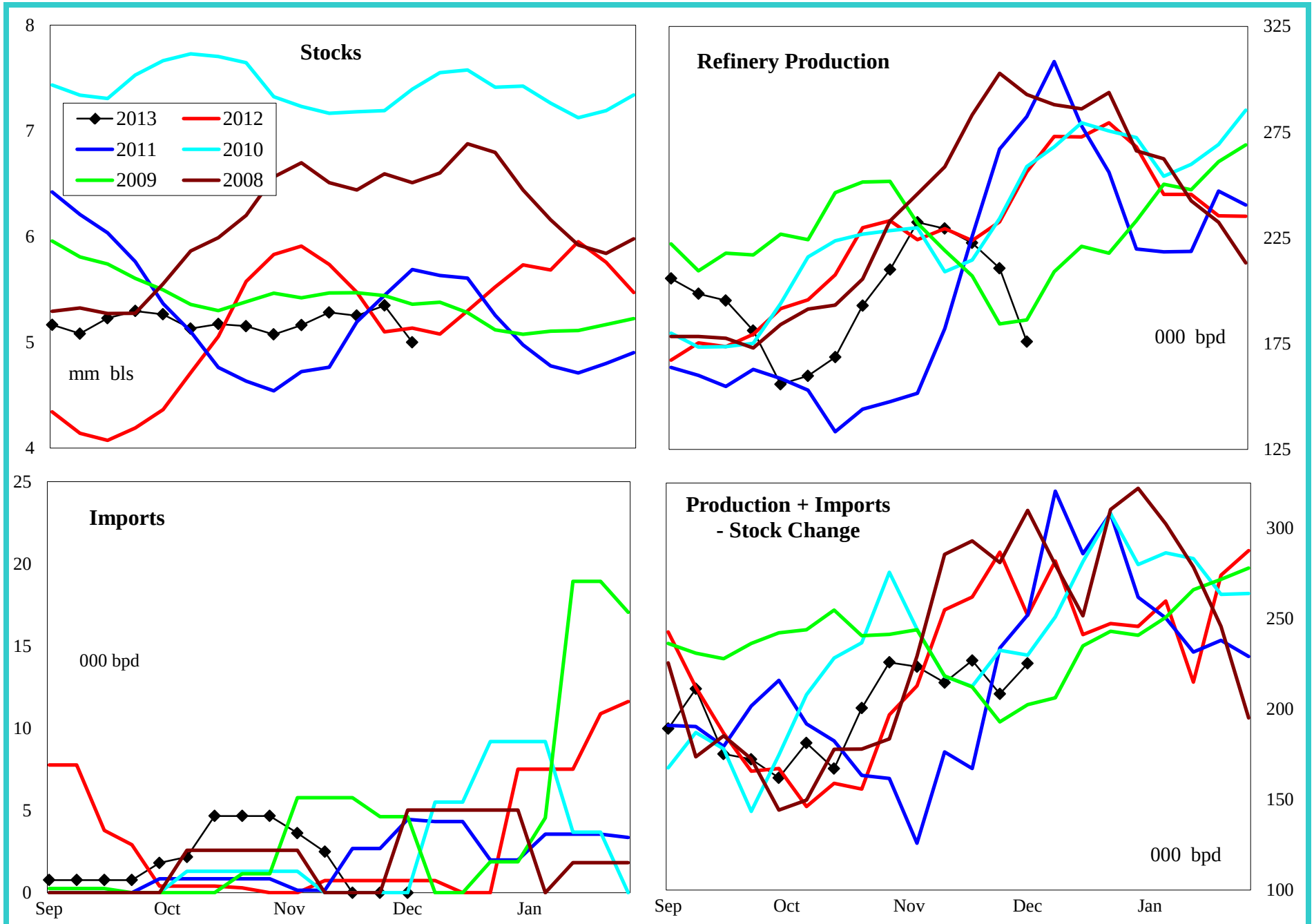
PADD 3 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	155	2	-1	-61
% change	3.2	0.9	-100.0	-21.1

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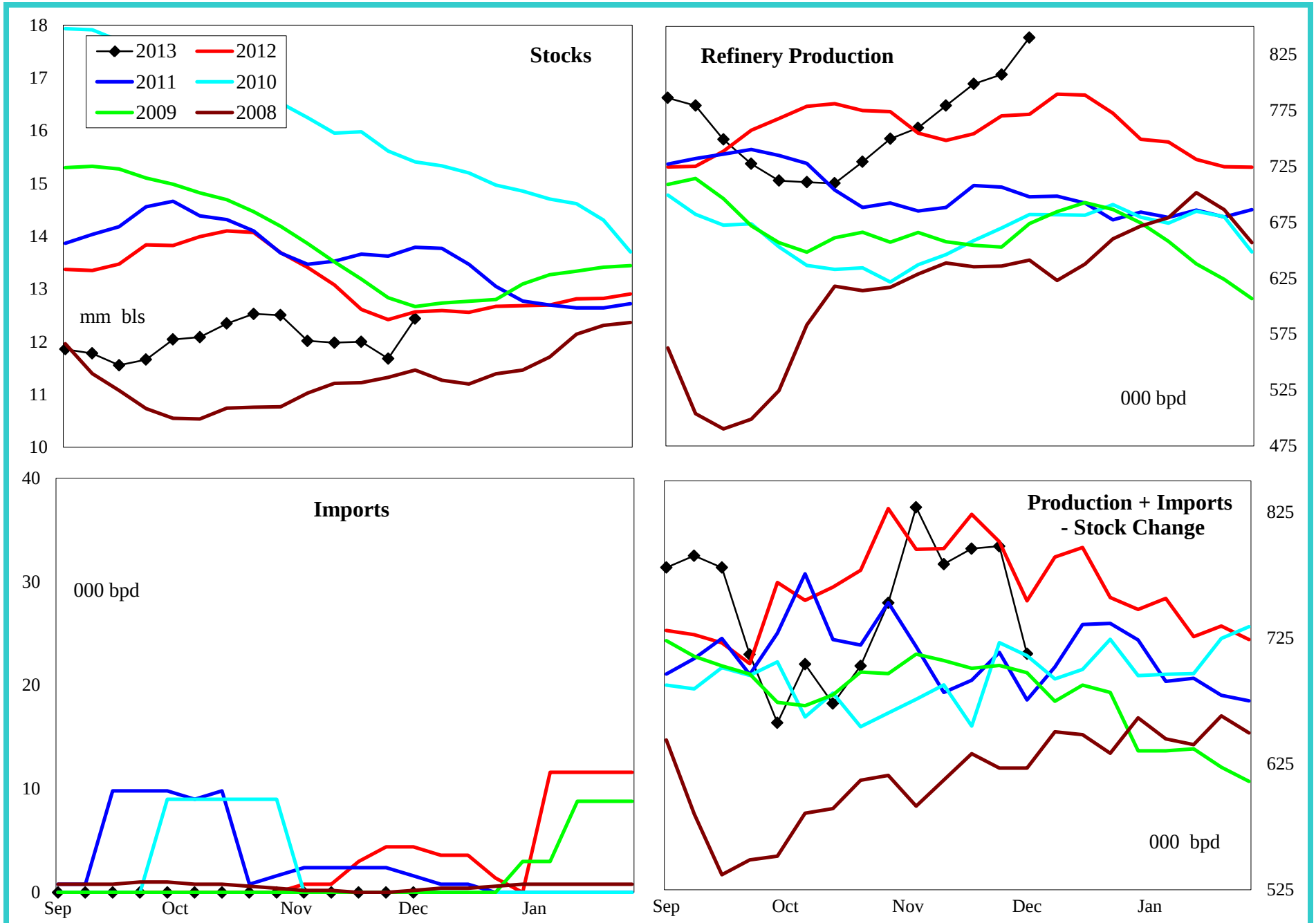
PADD 3 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-130	45	-4	-10
% change	-1.0	5.9	-100.0	-1.2

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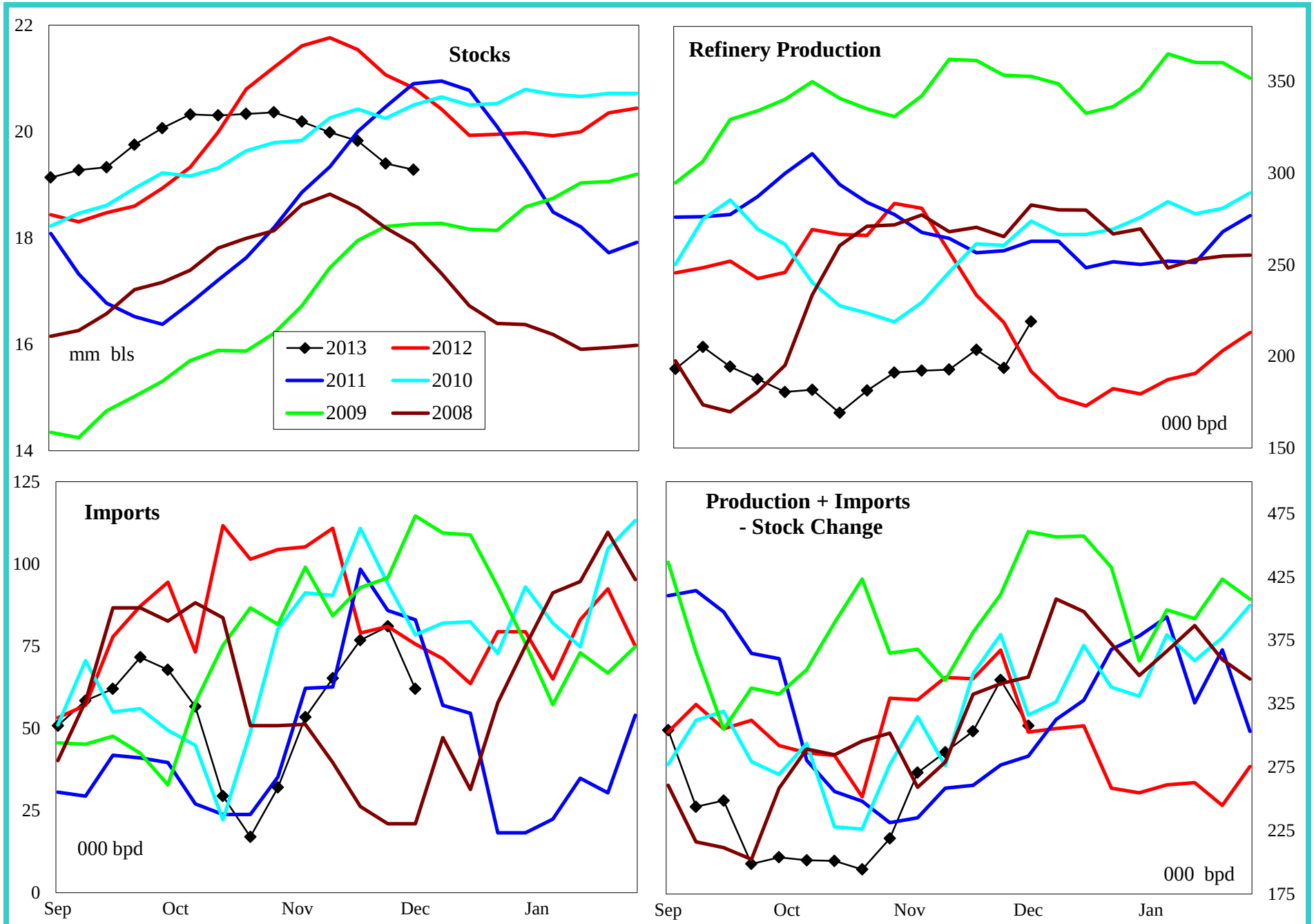
PADD 3 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,537	-26	19	-40
% change	-7.4	-11.4	25.5	-11.0

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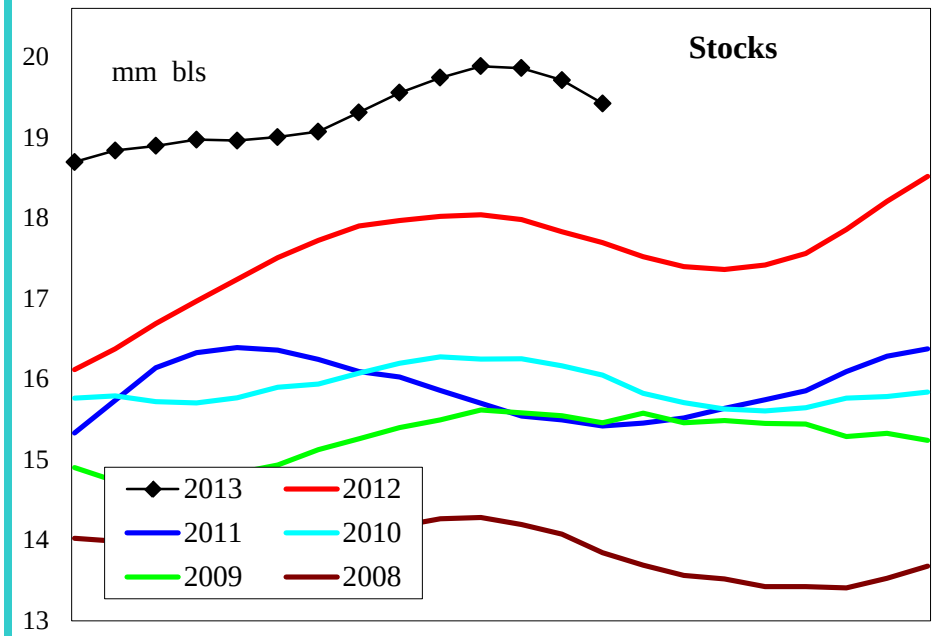
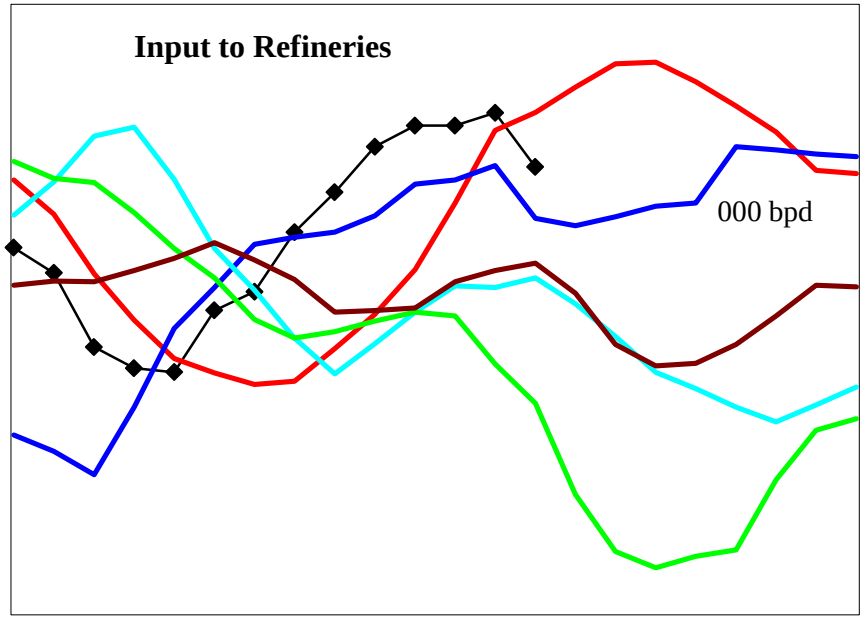
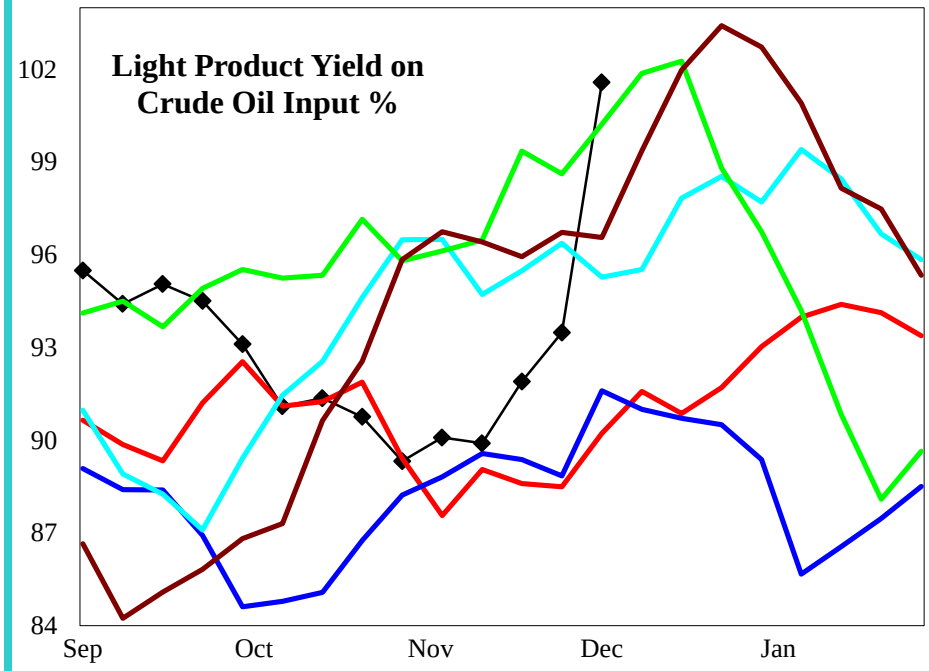
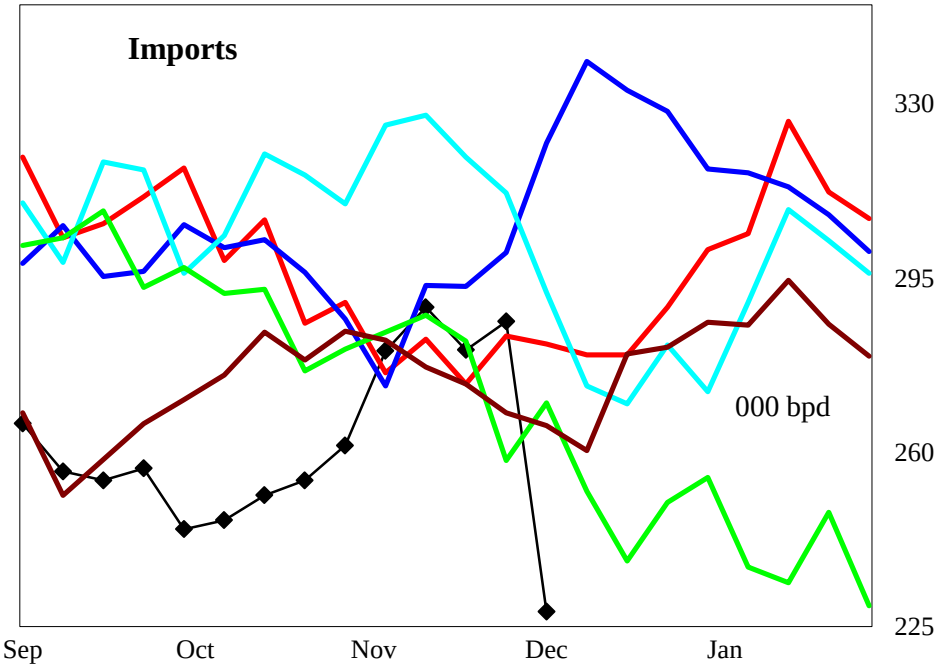
PADD 4 Crude Oil Supply and Refining









4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	1,727	6	5
% change	9.5	1.0	1.6

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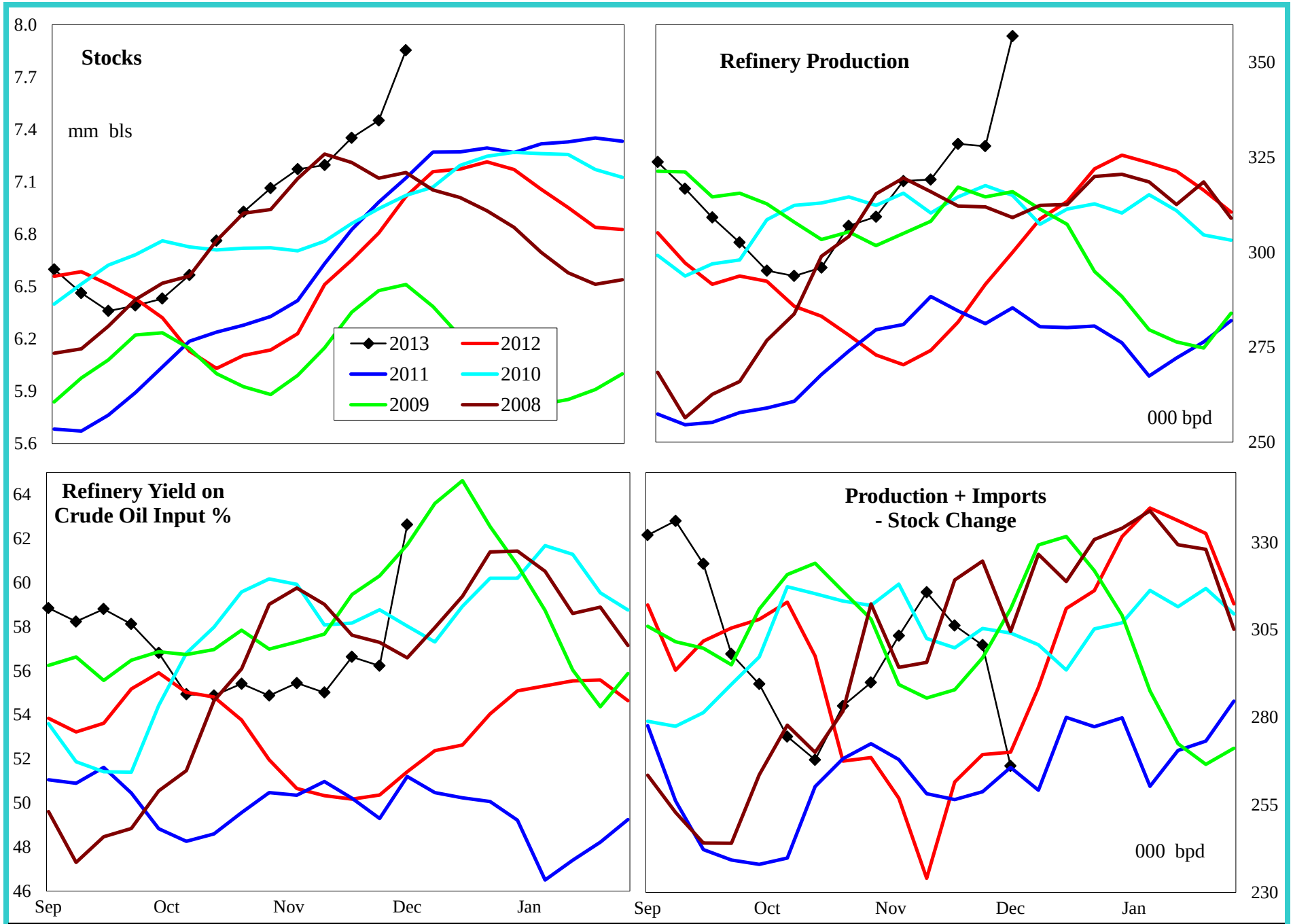
PADD 4 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	837	38	35
% change	11.9	12.9	13.2

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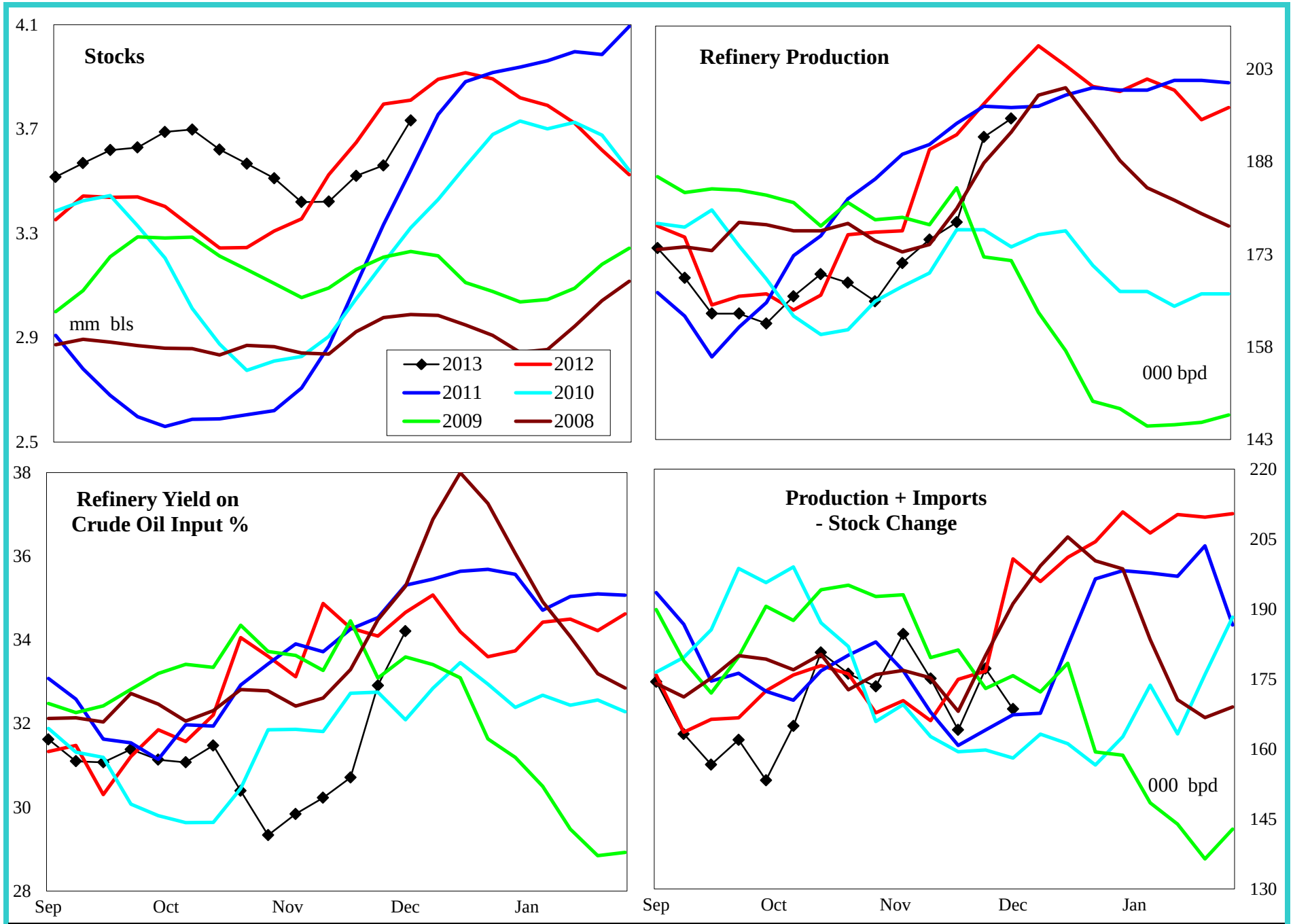
PADD 4 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-77	-10	0	7
% change	-2.0	-5.2	-100.0	4.2

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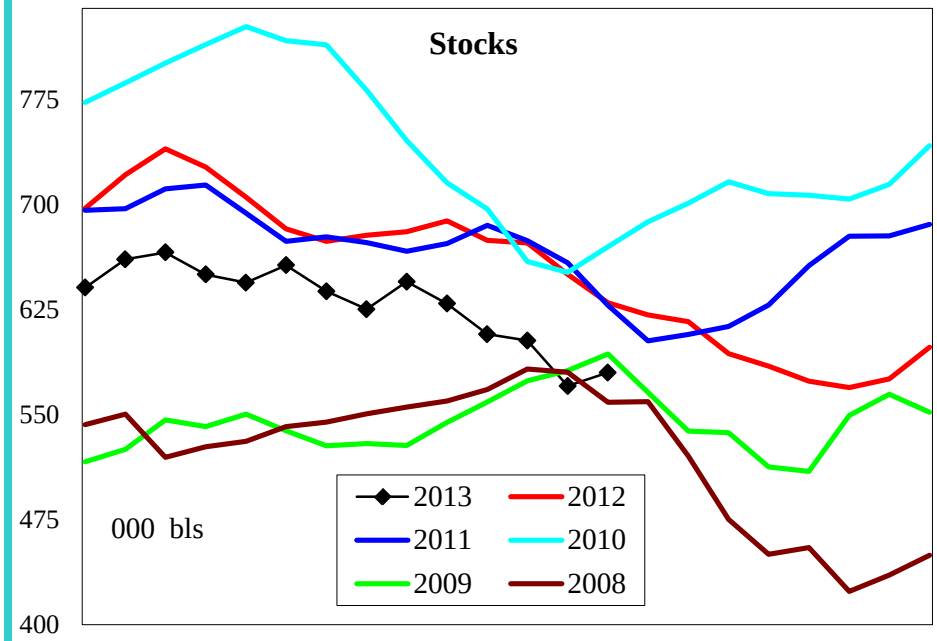
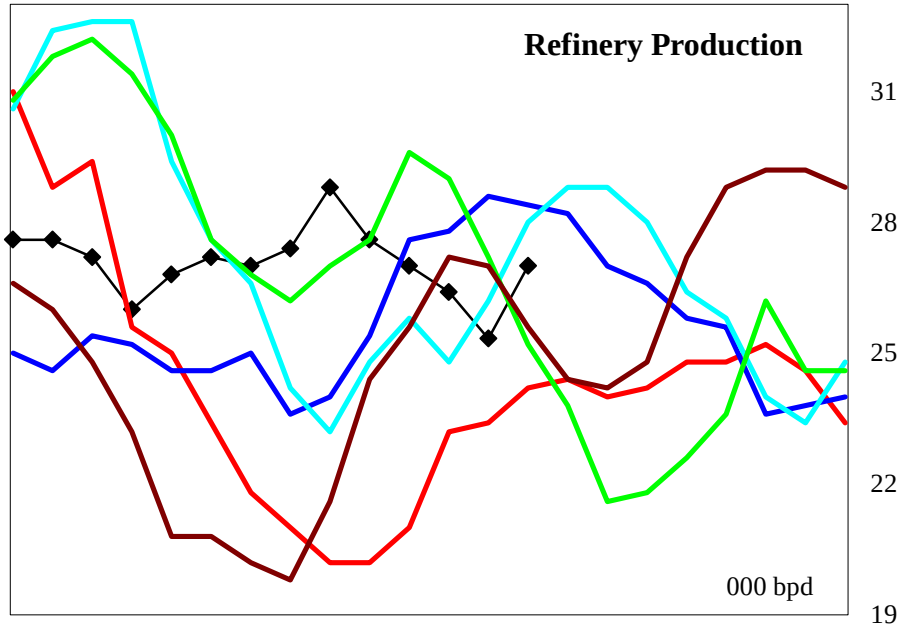
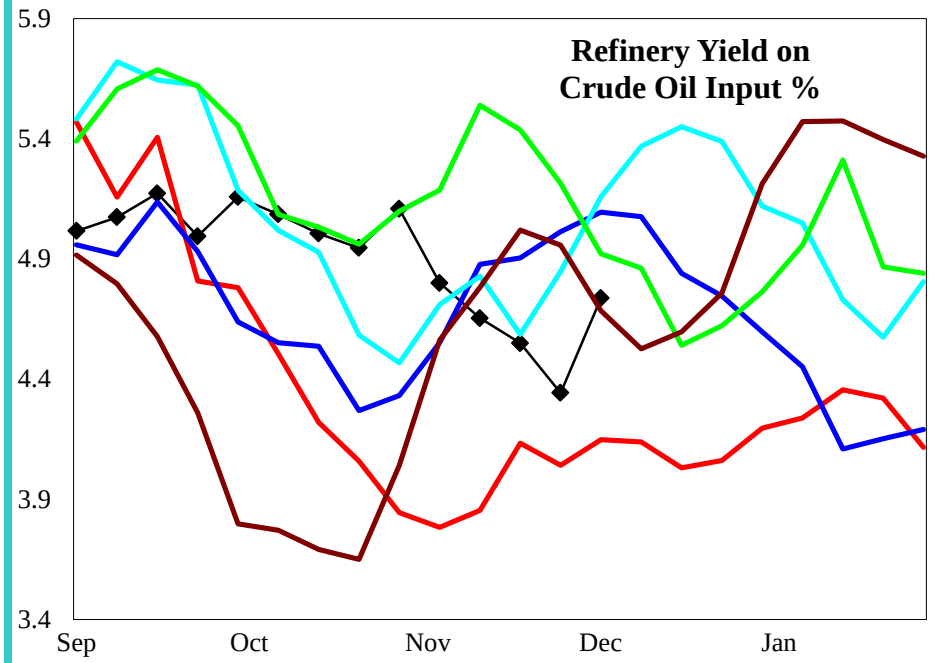
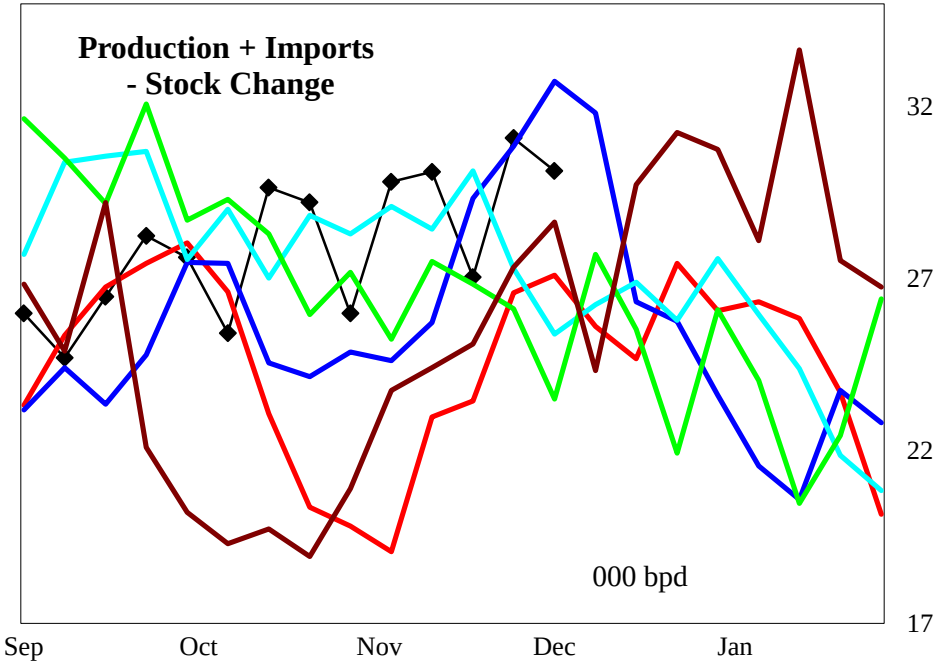
PADD 4 Jet Fuel Supply









4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-50	3	3
% change	-7.9	10.6	11.3

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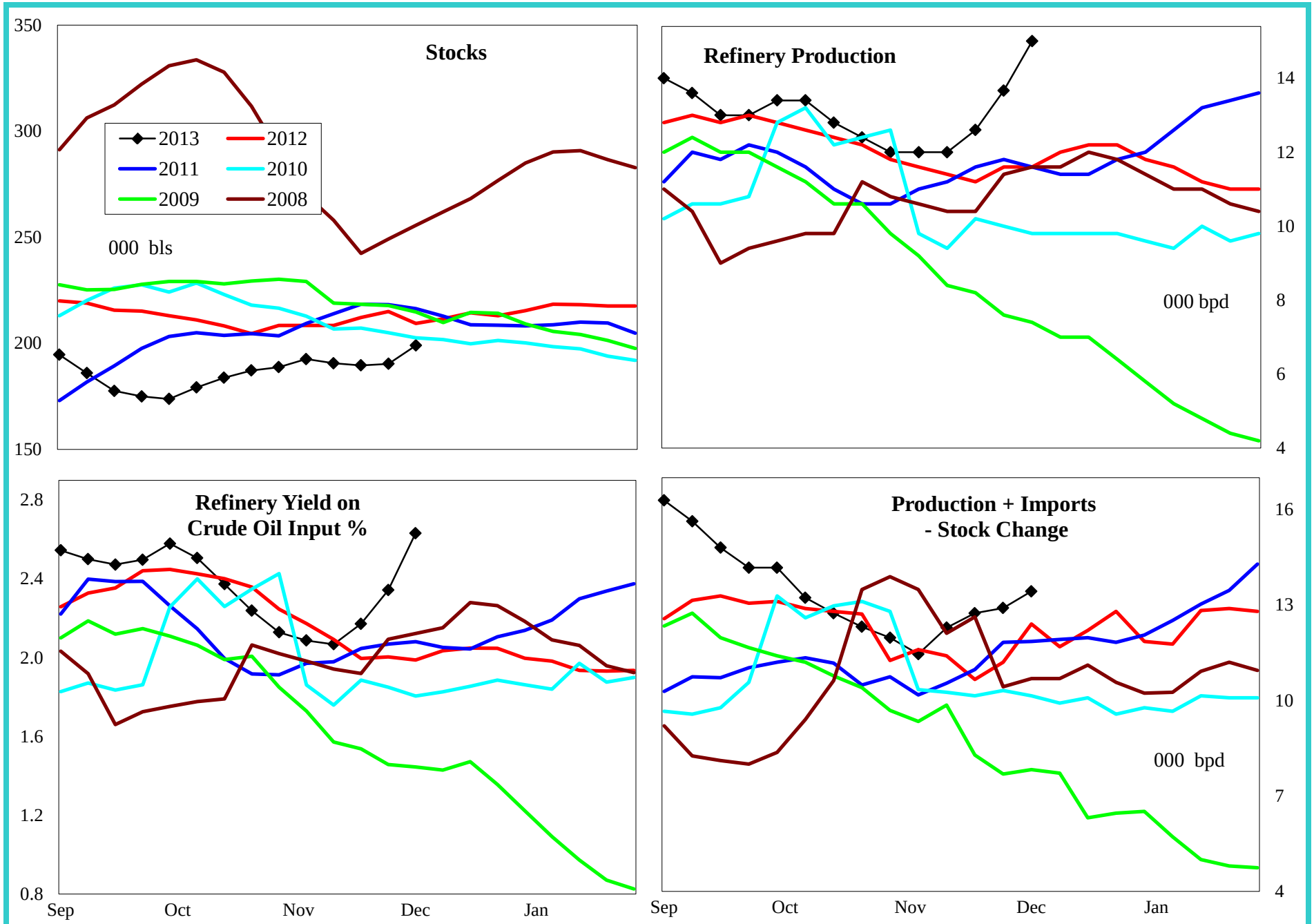
PADD 4 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-10	2	0	3
% change	-5.0	15.6	#DIV/0!	27.0

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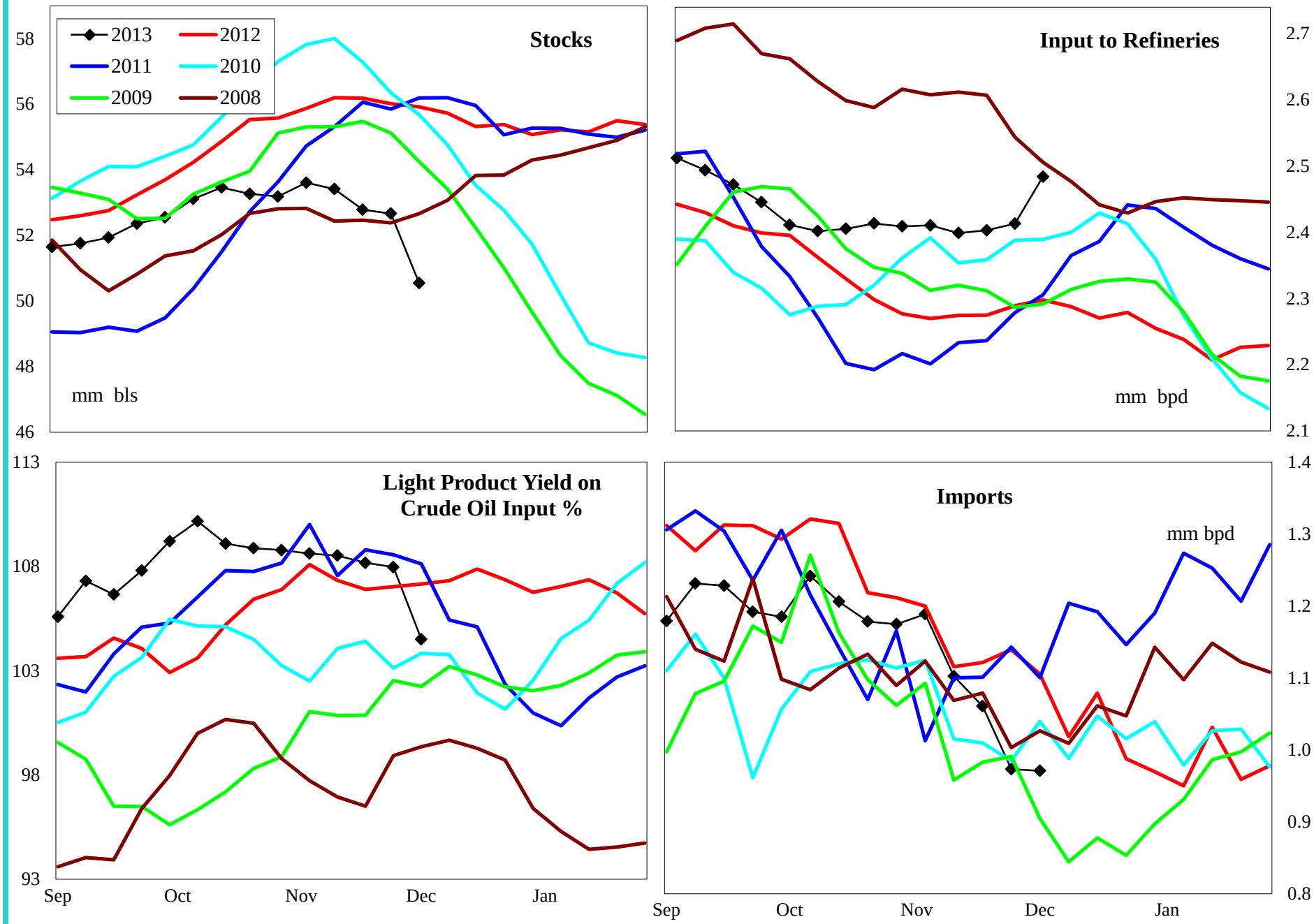
PADD 5 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	-5,367	108	-135
% change	-9.6	4.7	-11.5

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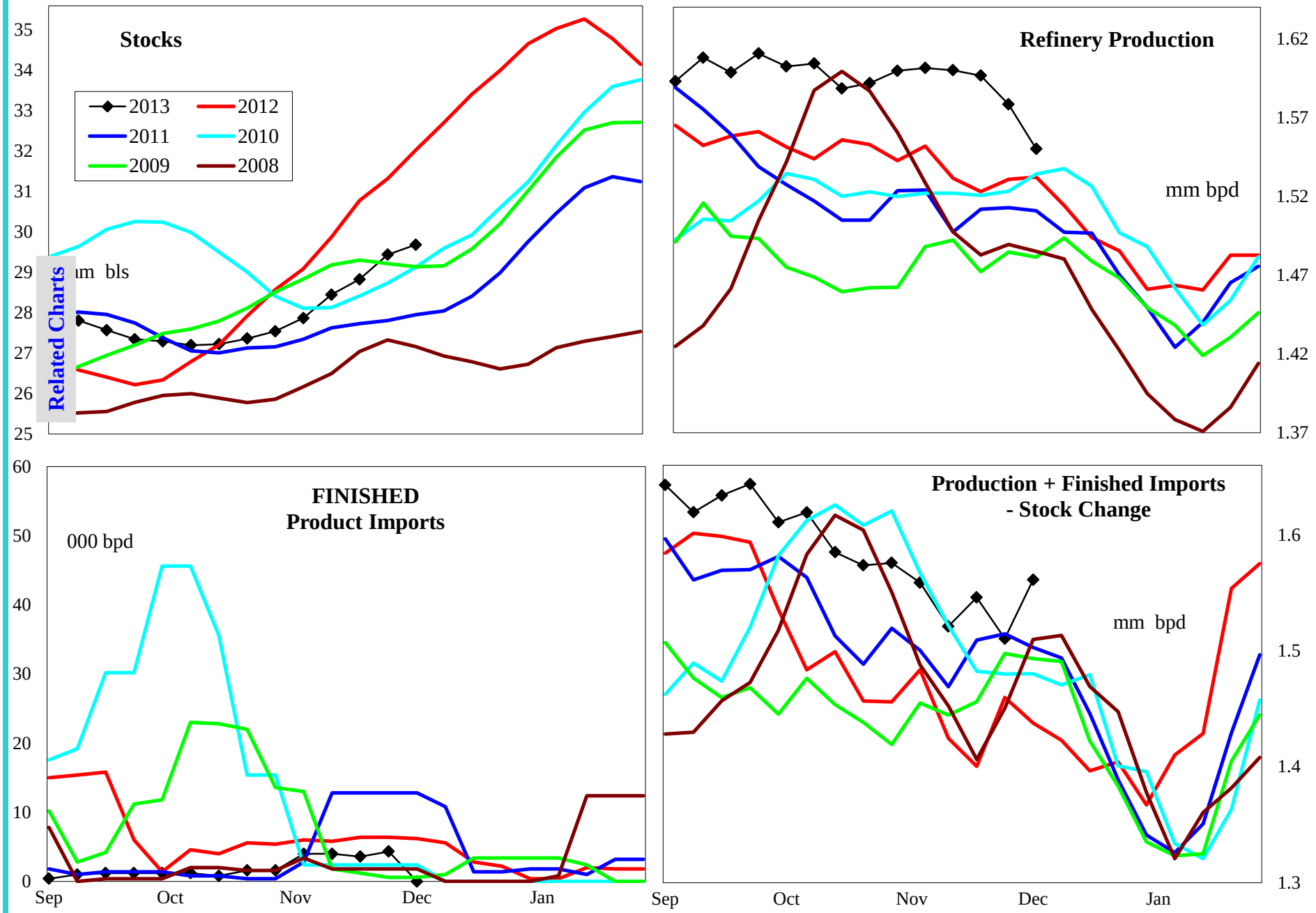
PADD 5 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-3,150	80	-2	3	123
% change	-9.5	5.3	-40.9	#DIV/0!	8.8

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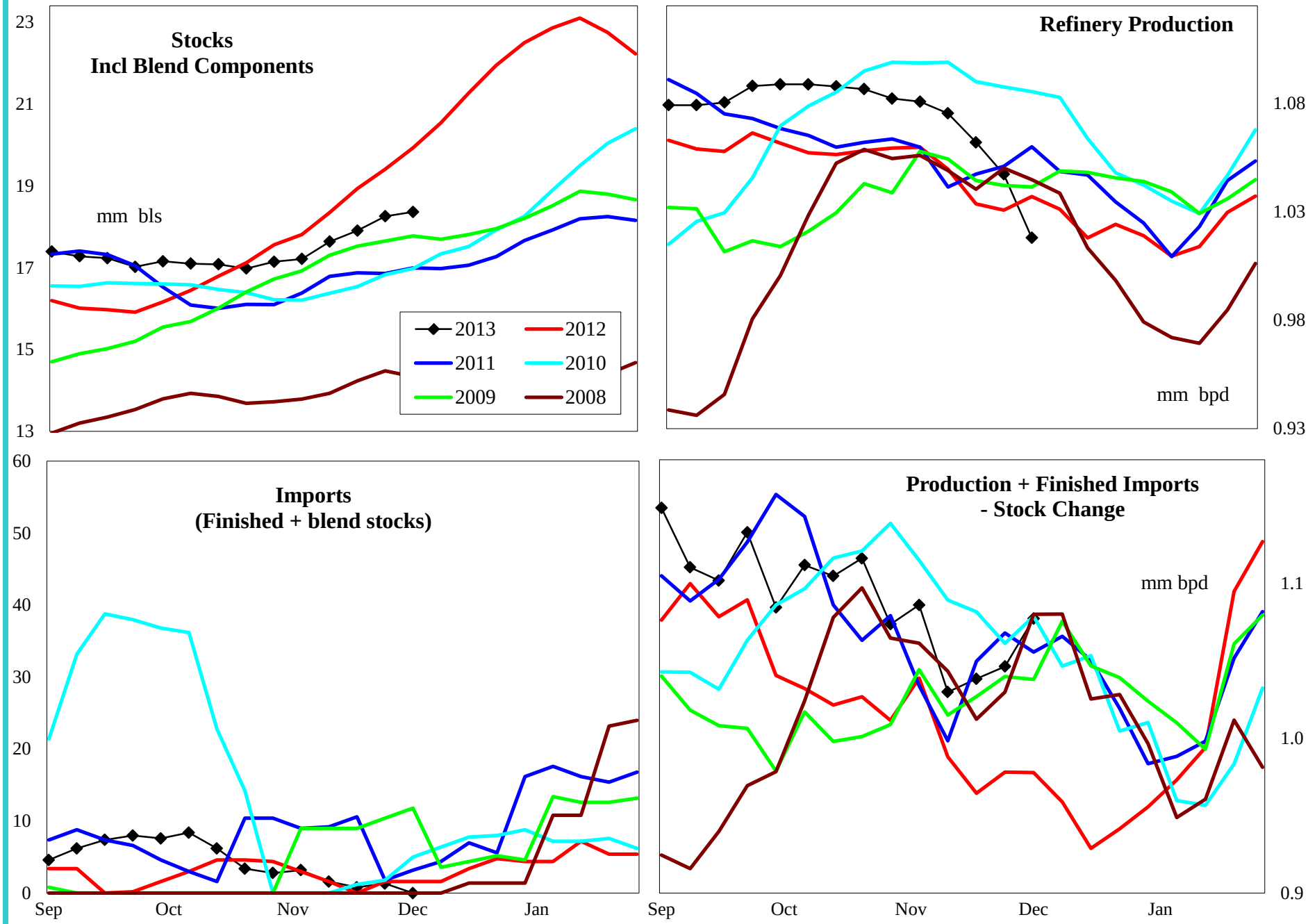
PADD 5 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,808	32	1	52
% change	-9.0	3.1	#DIV/0!	5.5

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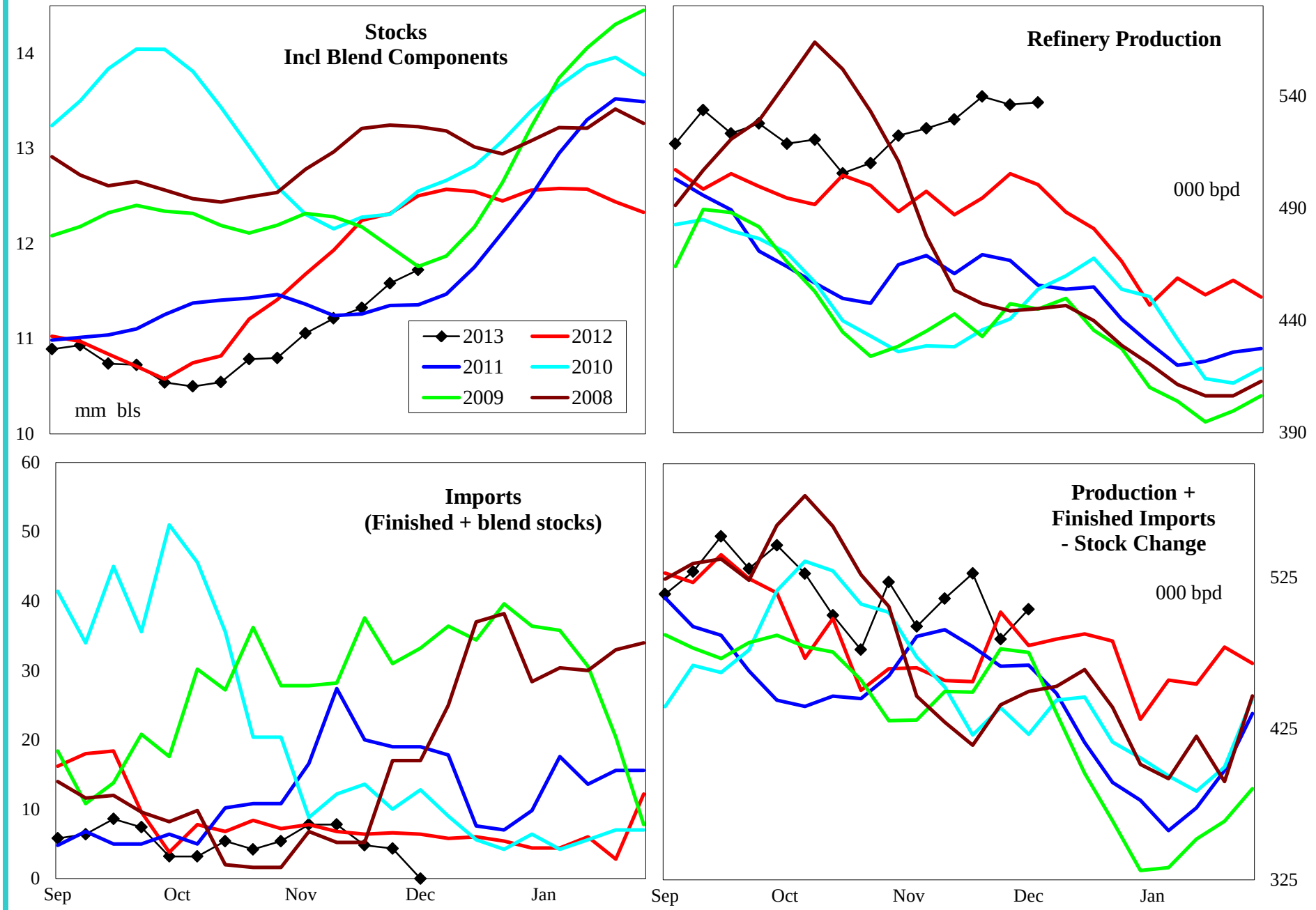
PADD 5 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,342	48	-1	71
% change	-10.3	9.6	-13.6	15.4

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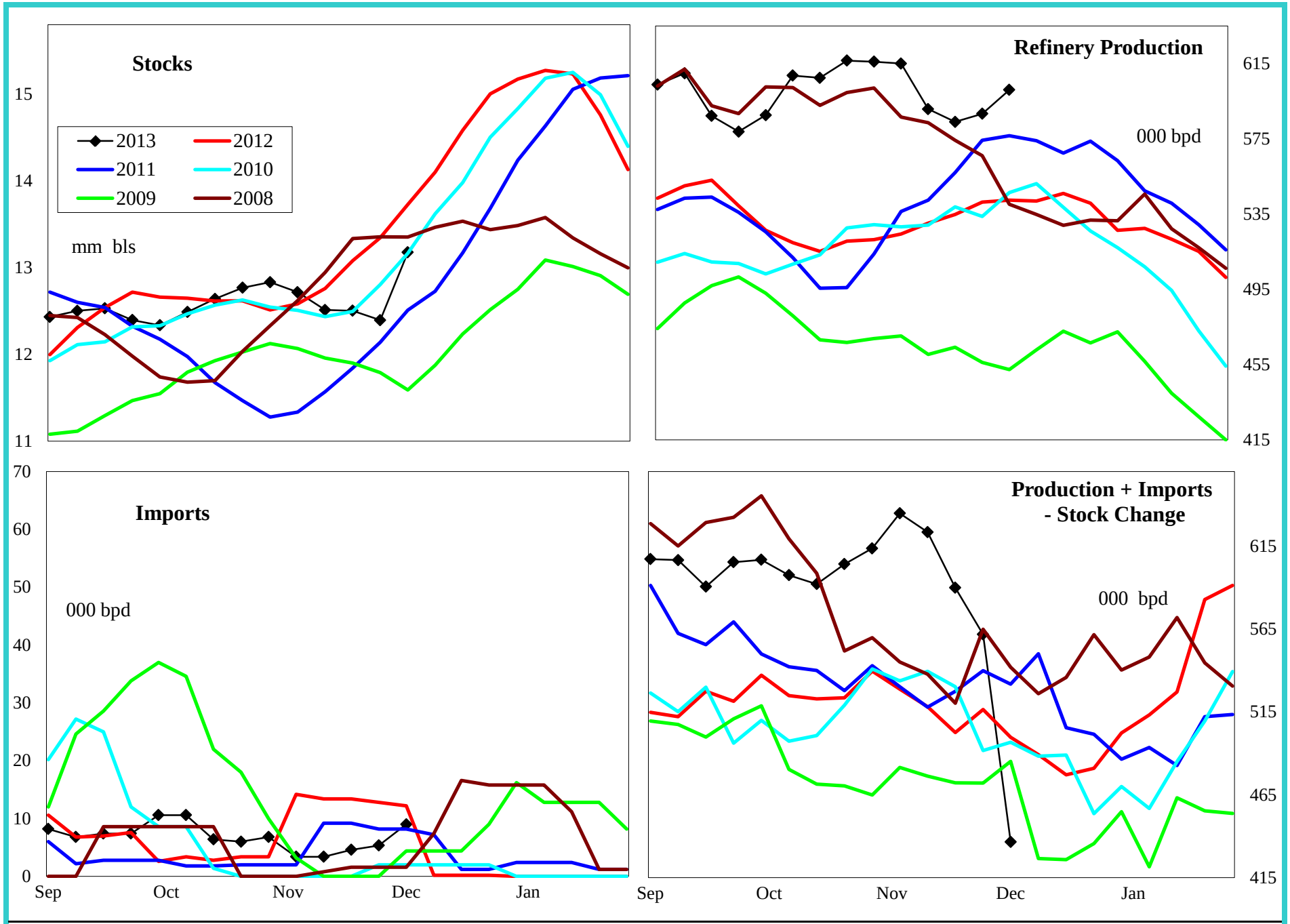
PADD 5 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-552	45	-11	70
% change	-4.0	8.4	-66.7	13.9

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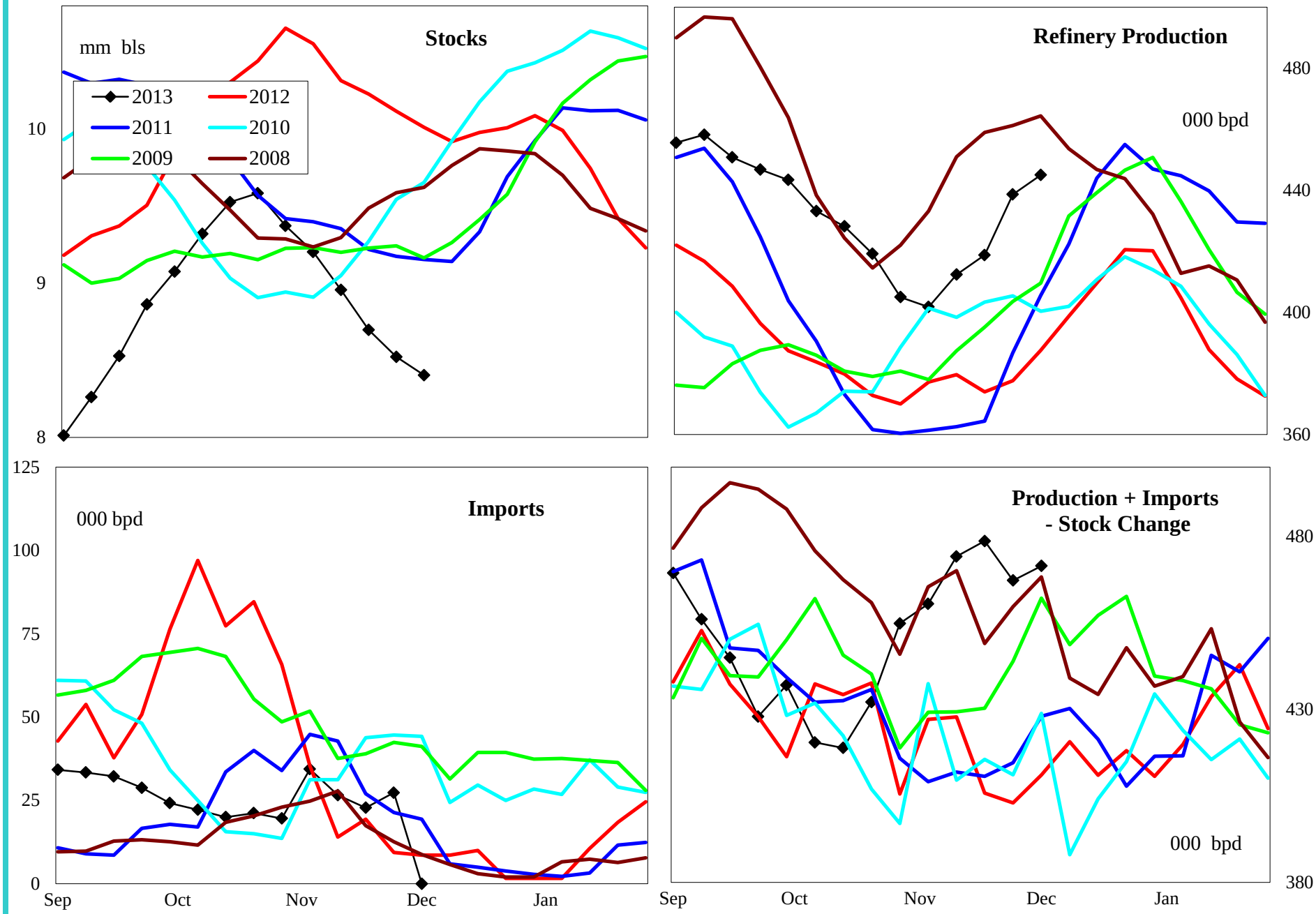
PADD 5 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,712	46	13	86
% change	-16.9	12.1	113.0	21.2

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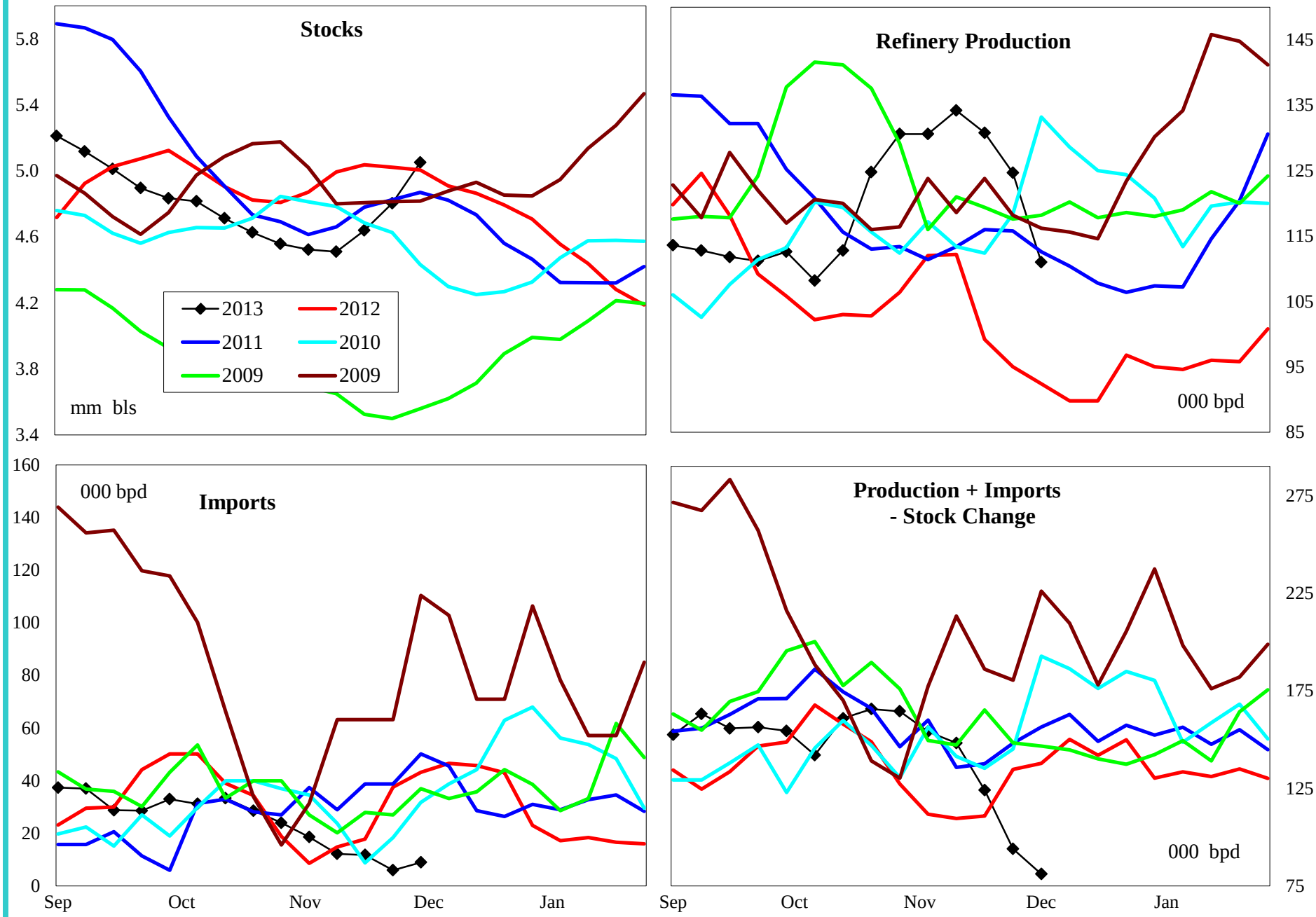
PADD 5 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	45	28	-11	9
% change	0.9	28.1	-51.1	8.3

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