WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

A Fundamental Petroleum Trends Weekly Report

Lehi German Tel: 816.505.0980 www.fundamentalpetroleumtrends.com Sunday, December 29, 2013

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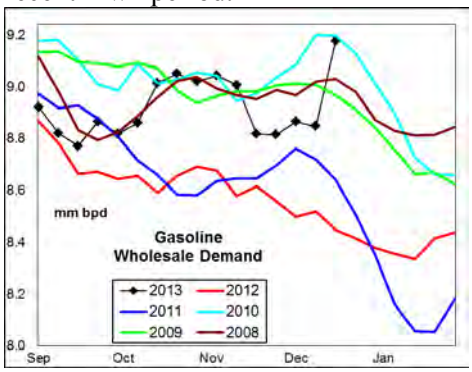
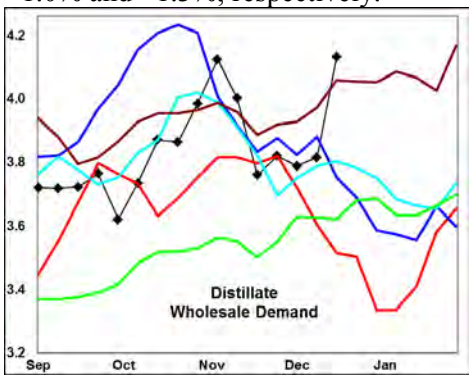
Major Fundamental Trends[1]

Wholesale gasoline demand continues to exhibit remarkable year-on-year growth of nearly +4% during the most recent 4-wk period.



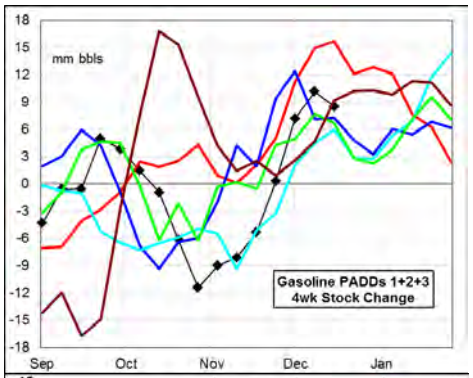
An improving economy has led to increased travel during the holiday season, more than offsetting inclement weather.

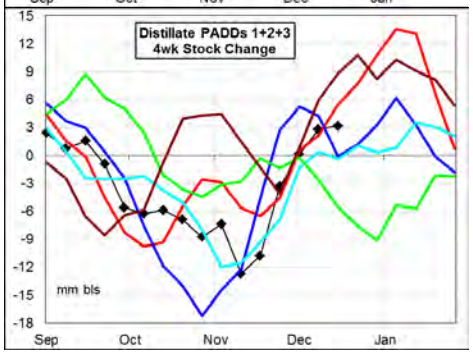
Wholesale demand for middle distillates are only marginally higher for the latest 4-wk period compared to last year with distillate and jet fuel up +1.0% and +1.3%; respectively.



Look for a sharp pull back in wholesale demand of transport fuels in the very near term from the recent high levels.

While the recent jump in wholesale demand of transport fuels has led to counter seasonal stock draws, the latest 4-wk stock builds of both gasoline and distillate are each near the average of the last 2-yrs.





Crude oil runs remain robuts, up nearly +0.7 million bpd, ahead of the start of winter maintenance.

Demand for gasoline and distillate each increased last week, following the prior week spike; driven by improved weather for travel and restocking of the downstream supply chain. Wholesale demand, measured over the last four weeks compared to a year ago: gasoline increased +3.9%; distillate was +1% higher; jet fuel was +1.3% higher, and residual decreased -33%.

Stocks forward coverage: Gasoline demand coverage fell on a -0.6 million barrel stock draw and robust demand. Coverage ended the week at a level well below the last 2-yrs.

Distillate coverage fell on a -1.9 million barrel stock draw and very high demand. Coverage ended the week at a level below the 5-yr range.

Jet fuel coverage fell on a -0.8 million barrel stock draw, and extremely high demand. Coverage levels remain sharply below the 5-yr range.

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

Refinery utilization rates increased on a +302,000 bpd increase in crude oil runs last week. During the latest 4-wk period crude oil input was +0.7 million bpd above a year ago.

Gasoline yield % on crude oil runs increased on a +404,000 bpd increase in output compared to the +302,000 bpd rise in crude oil runs. Yield % on crude oil runs ended the week at a 6-2k high.

Distillate yield % on crude oil runs declined last week, on a +115,000 bpd increased in output compared to the larger increase in crude oil runs. The yield % on crude oil runs fell to a level below the 3-yr mid range.

Jet fuel yield % on crude oil runs decreased on a +25,000 bpd rise in output, compared the larger rise in crude oil runs. The yield % level was above four of the last 5-yrs.

Petroleum Imports/Exports: Imports of crude oil decreased -0.2 million bpd last week, including a -0.5 million bpd drop in the Gulf region. Imports of all transport fuels were lower for the week.

During the latest 4-wk period crude oil *imports* were -0.8 million bpd below last year; distillate imports were -26,000 bpd lower; finished gasoline imports were -8,000 bpd lower, gasoline blend stock imports were +67,000 bpd higher; jet fuel imports increased +12,000 bpd, while residual fuel oil imports were -130,000 bpd lower.

The latest weekly *export* estimate saw a +61,000 bpd increase in gasoline, a +283,000 bpd jump in distillate and +16,000 bpd rise in jet fuel compared to a year ago.

Crude Oil stocks fell -4.7 million barrels last week, driven by a decrease in Gulf imports as refiners seek to minimize year end taxes. Stocks decreased -0.4 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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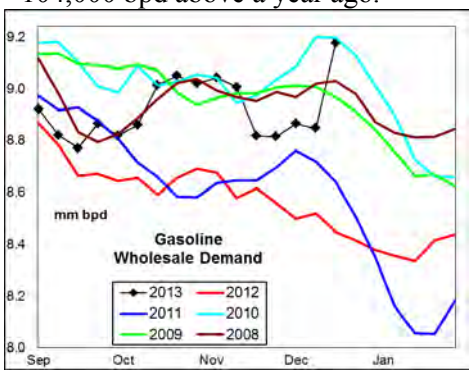
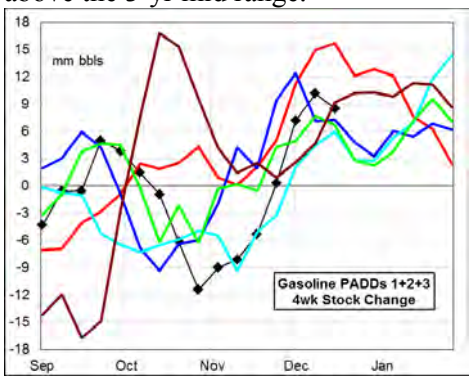
Product Supply-Demand Trends

Gasoline wholesale demand increased +160,000 bpd last week on improved weather for travel. The latest 4-wk average demand was +336,000 bpd above a year ago. Supply increased +291,000 bpd on higher production. Supply for the latest 4-wk period was +104,000 bpd above a year ago.

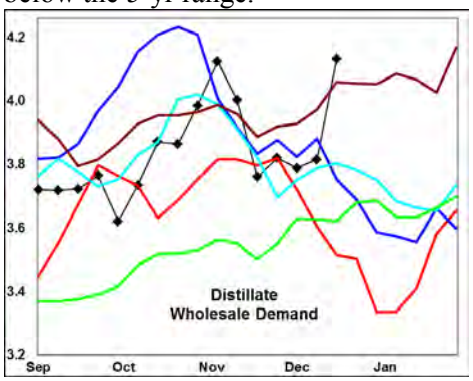


Stocks fell -0.6 million barrels last week, to a level that matched the 3-yr mid range. The latest 4-wk stock change in markets East of the Rockies was a +9.2 million barrel build, a build above the 3-yr mid range.

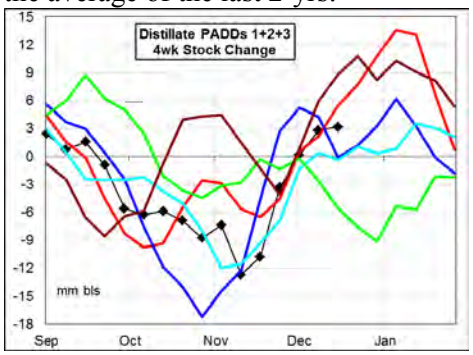


Look for a seasonal downtrend in demand to begin in the near term. Widespread stock builds should continue during the next 60-days, maintaining very well supplied markets in most regions.

Distillate wholesale demand increased +82,000 bpd last week, following the prior week surge. Exceptionally cold temperatures across all major heating markets underlies the robust demand, as well as a rebound in exports. The latest 4-wk average demand was +36,000 bpd above last year. Supply increased +64,000 bpd last week on higher production. The latest 4-wk average supply was +225,000 bpd above last year. Stocks -1.9 million barrels on the week, to a level -4% below the 5-yr range.



The latest 4-wk stock change in markets East of the Rockies was a +3.2 million barrel build, a draw equal to the average of the last 2-yrs.

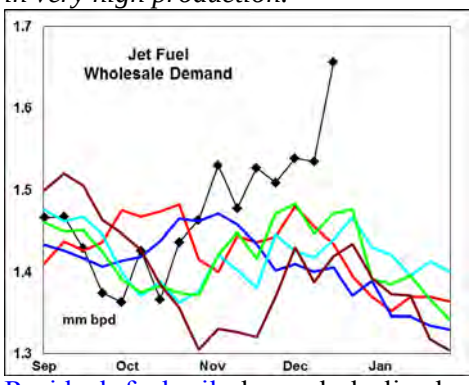


Look for a seasonal decline in production and wholesale demand over the next 30-days. Strong exports should keep stock levels at the low end of the 5-yr range during the 1st quarter.

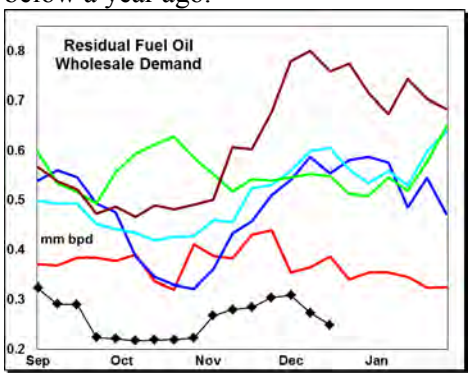
Jet Fuel wholesale demand spiked last week to a new record high, with the average for the last 2-months above the 5-yr range. The latest 4-wk average demand was +20,000 bpd above a year ago.

Production was +127,000 bpd (+8.6%) above last years' record high for the most recent 4-wk period. Imports were also +12,000 bpd above a year ago. Stocks fell -0.8 million barrels last week, to a level -6% below a year ago, and below the 5-yr range.

A record level of production and higher imports has been offset by a surge in wholesale demand that has keep stock levels extremely low in all major regional markets. Risk of a widespread supply squeeze should decline after the holiday travel season in very high production.



Residual fuel oil demand declined -66,000 bpd last week. Demand for the latest 4-wk period was -108,000 bpd below a year ago.



Supply (production + imports) increased +107,000 bpd on higher imports and production. Production was +81,000 bpd above a year ago for the latest 4-wk period. Stock levels ended the week equal to a year ago.

Production was above the 5-yr mid range for the first time in the last 6-months as output in most regional markets was above each of the last 3-yrs. Gulf coast stock levels ended the week at a 5-yr high for the period.

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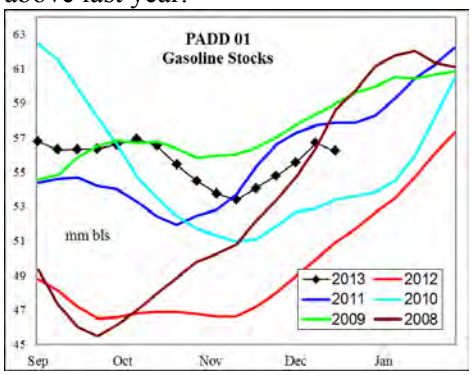
PADD Supply Trends

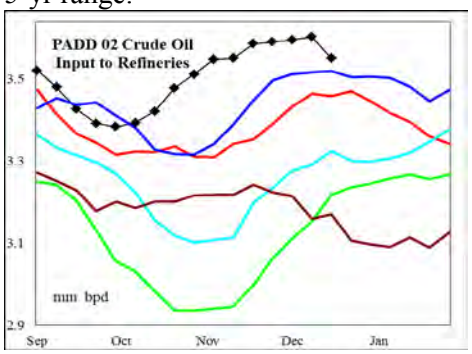
PADD 1 refinery crude oil runs increased +21,000 bpd last week; with the latest 4-wk average +68,000 bpd above last year.



Gasoline supply decreased -58,000 bpd on the week, with the level +38,000 bpd above last year for the most recent 3-wk period. Stocks declined -0.3 million barrels, a level near 3-yr highs for the week.

Distillate supply declined -114,000 bpd last week, on lower production and imports. Stocks fell -1.7 million barrels on the week, to a level -13% below the 5-yr range.

Jet fuel supplies fell to a record low level with stocks -13% below the 5-yr range.



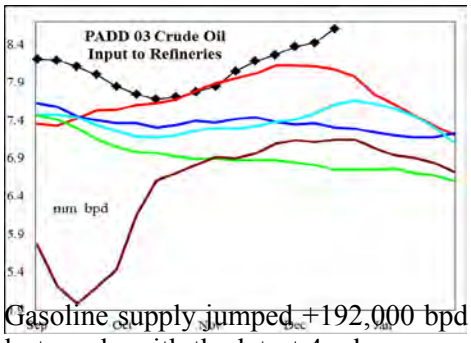
PADD 2 crude oil refinery runs decreased -13,000 bpd last week, with the latest 4-wk average +125,000 bpd above last year. Crude oil stocks decreased -0.3 million barrels last week. , including a -0.4 million barrel draw in Cushing.

Gasoline production increased +161,000 bpd last week to a new record high. Production for the most recent 4-wk period was +298,000 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 decreased -0.6 million barrels on the week, to a level below the 3-yr mid range.

Distillate supply decreased -17,000 bpd last week, with the 4-wk average +86,000 bpd above last year. Stocks fell -1.1 million barrels to a level -8% below prior record lows.

Jet fuel production matched historic highs for the week. Stocks decreased -0.3 million barrels to match historic lows.

PADD 3 refinery runs increased +239,000 bpd last week, a level above the 5-yr range. During the latest 4-wk period, average runs were +329,000 bpd above last year. Crude oil stocks fell -5.1 million barrels last week on a -0.5 million bpd drop in imports.



Gasoline supply jumped +192,000 bpd last week, with the latest 4-wk average -53,000 bpd below a year ago. Stocks increased +0.3 million barrels last week, to a level above the 3-yr mid range.

Distillate supply increased +130,000 bpd on the week, with the latest 4-wk average supply +185,000 bpd above last year. Stocks increased +2 million barrels last week, to a level +10% above last year.

Jet fuel production increased +10,000 bpd on the week, with the level equal to 5-yr highs. Stocks decreased -0.7 million barrels on the week to a level near historic lows.

Residual fuel supply increased +30,000 bpd on higher production. Stocks increased to a level that matched 5-yr highs.

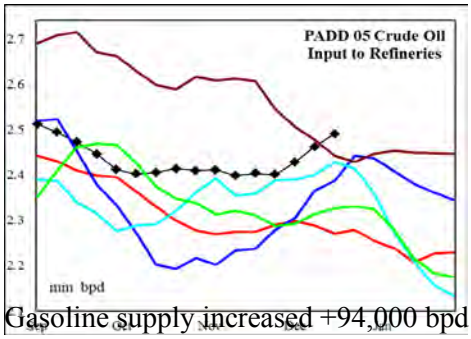
PADD 4 refinery crude runs declined -24,000 bpd last week, a level below the last 2-yrs. Crude oil stock levels were +10% above the previous record high, while imports fell below the midrange.

Gasoline production increased +36,000 bpd on the week, to a level above the 5-yr range. Stocks decreased -0.5 million barrels, to a level below the last 3-yrs.

Distillate production was unchanged on the week, at a level well below the last 2-yrs. Stocks fell -0.4 million barrels to a level below the last 3-yrs.

Jet fuel production was near 3-yr highs while stock levels were near historic lows.

PADD 5 crude oil refinery runs increased +78,000 bpd last week to a level above the 5-yr range. The latest 4-wk run rate was +165,000 bpd above a year ago.



Gasoline supply increased +94,000 bpd on the week to a record high for the period. The latest 4-wk average supply was +61,000 bpd above a year ago. Stocks increased +0.5 million barrels last week, to a level near the 3-yr mid range.

Distillate supply increased +53,000 bpd, to a level that matched historic highs for the period. The latest 4-wk average supply was +21,000 bpd above last year. Stocks declined -0.6 million barrels last week, to a level which matched the 5-yr lows.

Jet fuel supply jumped +64,000 bpd last week to an all time record high. Stock levels ended the week at the low end of the historic range.

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PETROLEUM: Graph Link and Weekly Summary

A Fundamental Petroleum Trends Weekly Report December 27, 2013

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

Supply/Demand Trends	20-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	-4,731	1,136	287	-5,144	-236	-774
	Imports	-197	392	-55	-482	-126	75
	Input	302	21	-13	239	-24	78
	% Utilization	1.20					
Gasoline	Stocks	-614	-300	-583	307	-549	510
	Production	404	81	161	166	36	96
	Imports	-113	-139	2	26	0	-2
	Supplied	160					
Distillate	Stocks	-1,850	-1,703	-1,083	1,961	-448	-578
	Production	115	-48	-18	130	1	50
	Imports	-51	-56	1	0	0	3
	Supplied	82					
Jet Fuel	Stocks	-788	124	-328	-707	36	86
	Production	25	-7	-1	10	2	20
	Imports	-17	-61	0	0	0	44
	Supplied	187					
Residual Fuel Oil	Stocks	1,494	105	0	1,462	-18	-55
	Production	45	18	-19	25	-2	22
	Imports	62	57	4	5	0	-3
	Supplied	-66					

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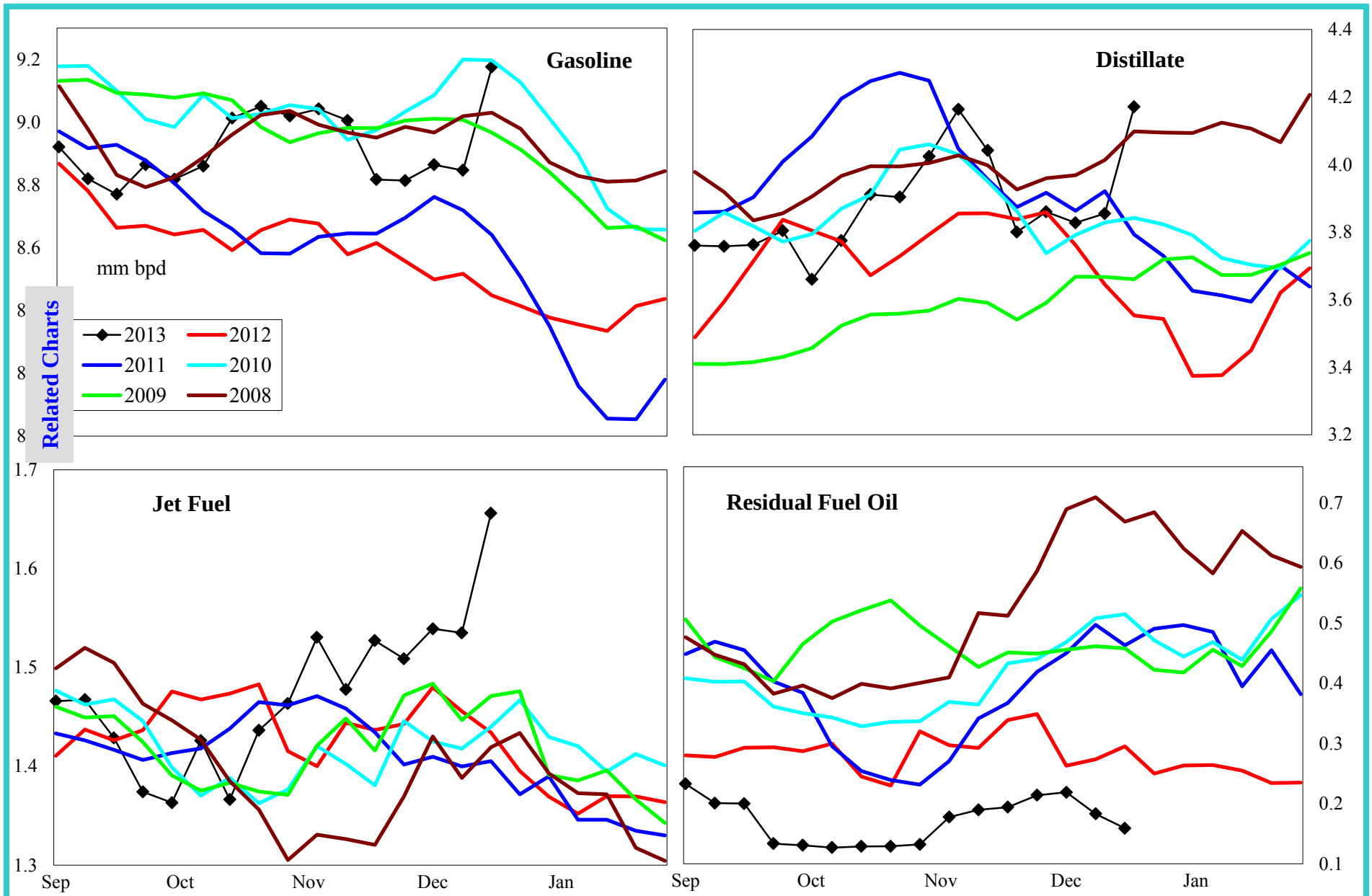
United States Wholesale Petroleum Demand



	000 bpd change from prior year				% change from prior year			
	4wk avg	Nov	Jan	Sep	4wk avg	Nov	Oct	Sep
Gasoline	336	396	355	343	3.9	4.6	4.1	4.0
Distillate	36	22	94	32	1.0	0.6	2.4	0.9
Jet Fuel	20	132	64	40	1.3	9.4	4.8	2.9
Resid	-108	-53	-109	47	-32.6	-18.0	-39.1	15.6

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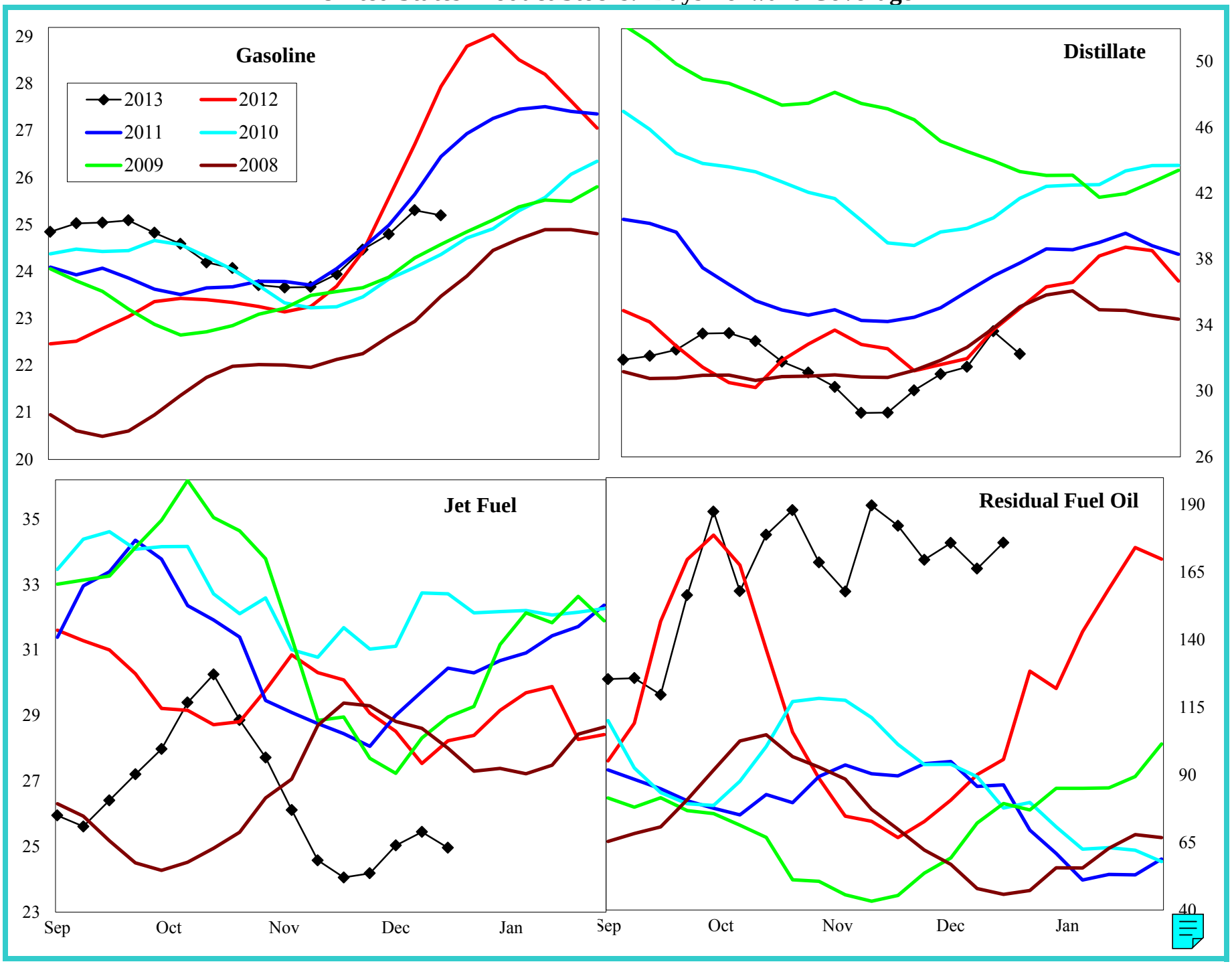
United States Product Stocks: Days Forward Coverage



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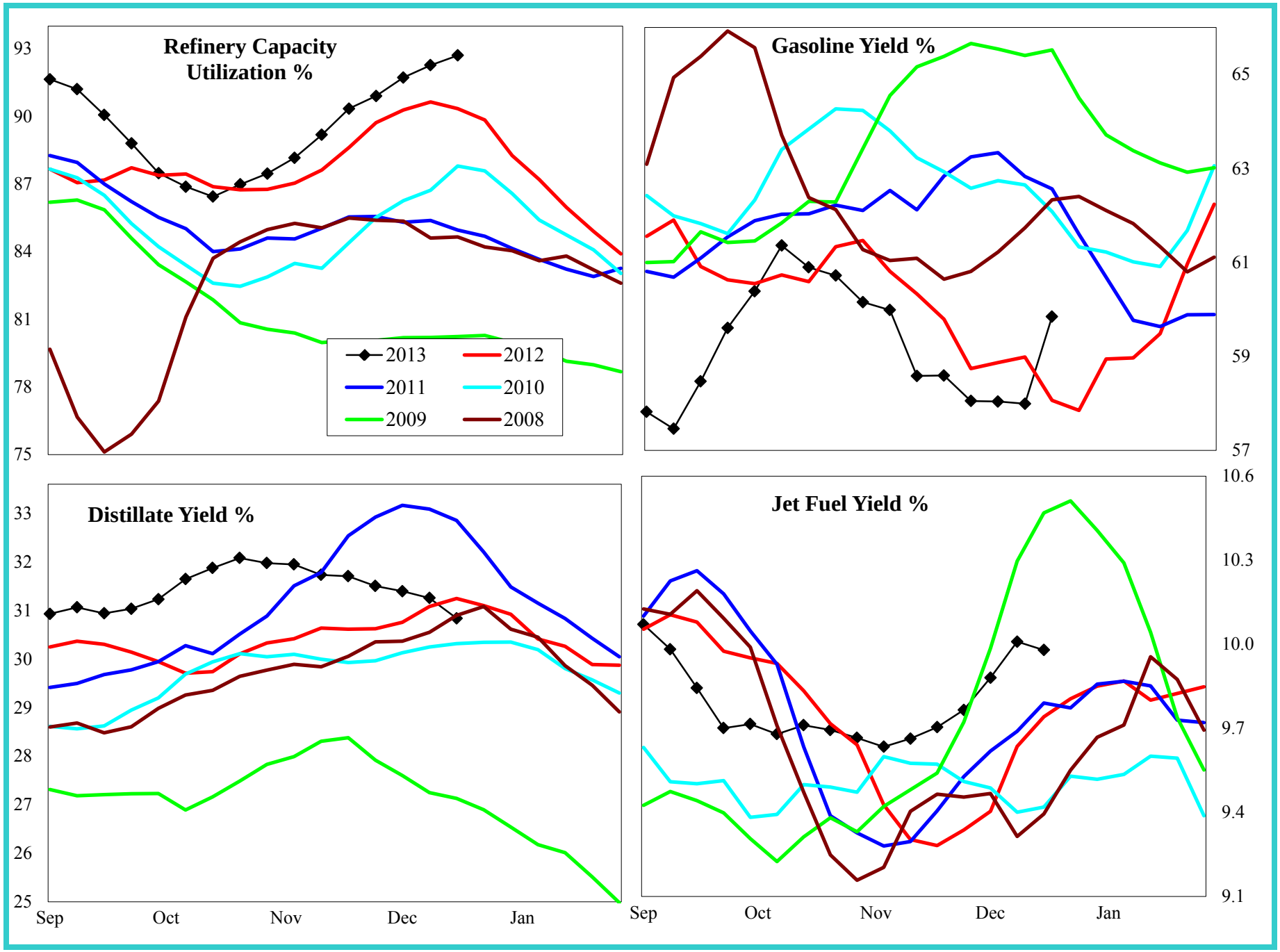
United States Refinery Percent Utilization Rate and Product Yields



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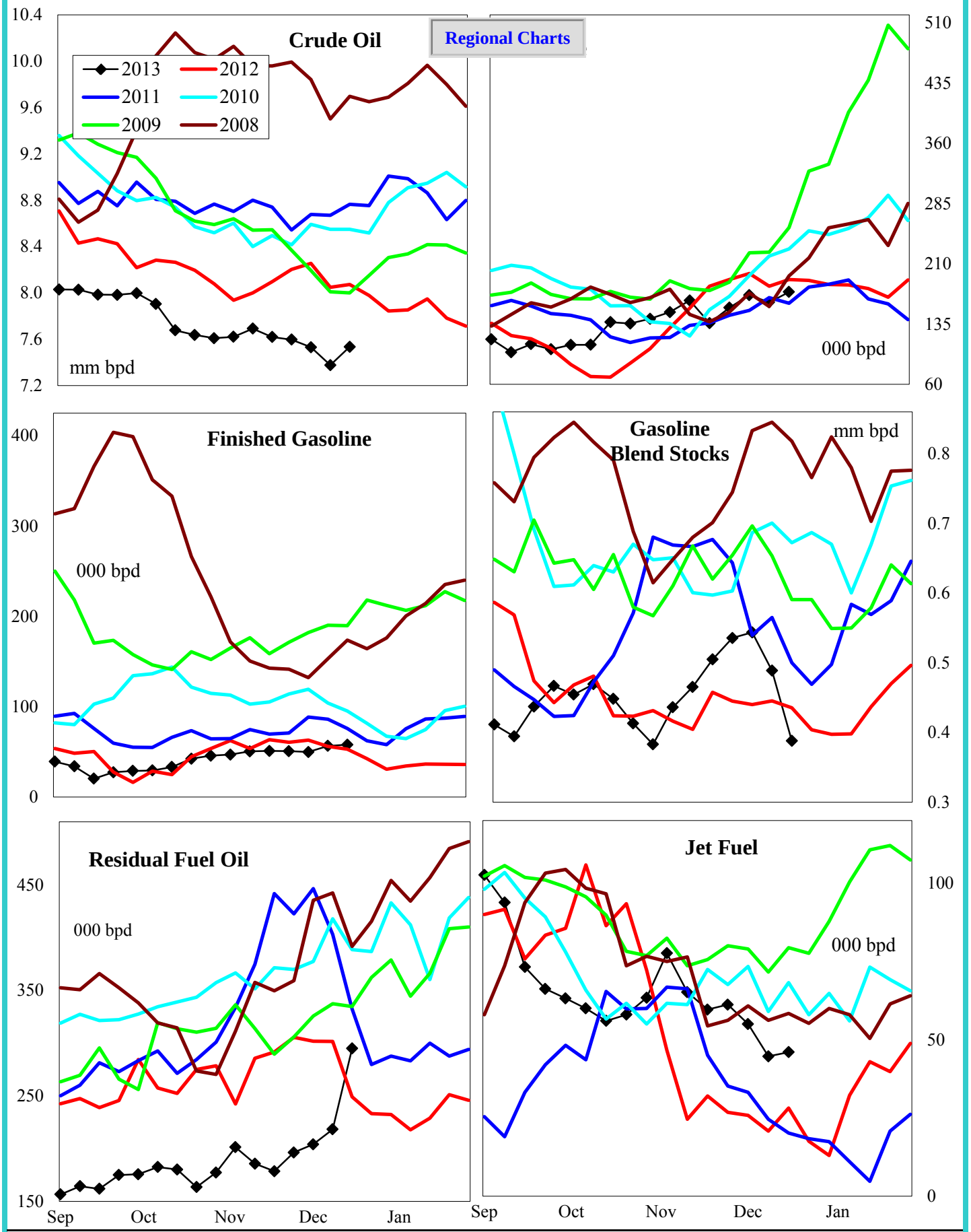
United States Petroleum Imports



4 wk avg variance to prior year	Crude Oil	Distillate	Fin Gas	Blend Gas	Residual	Jet Fuel
000 bpd	-804	-26	-8	67	-130	12
% change	-9.7	-13.1	-12.4	13.7	-39.4	46.2

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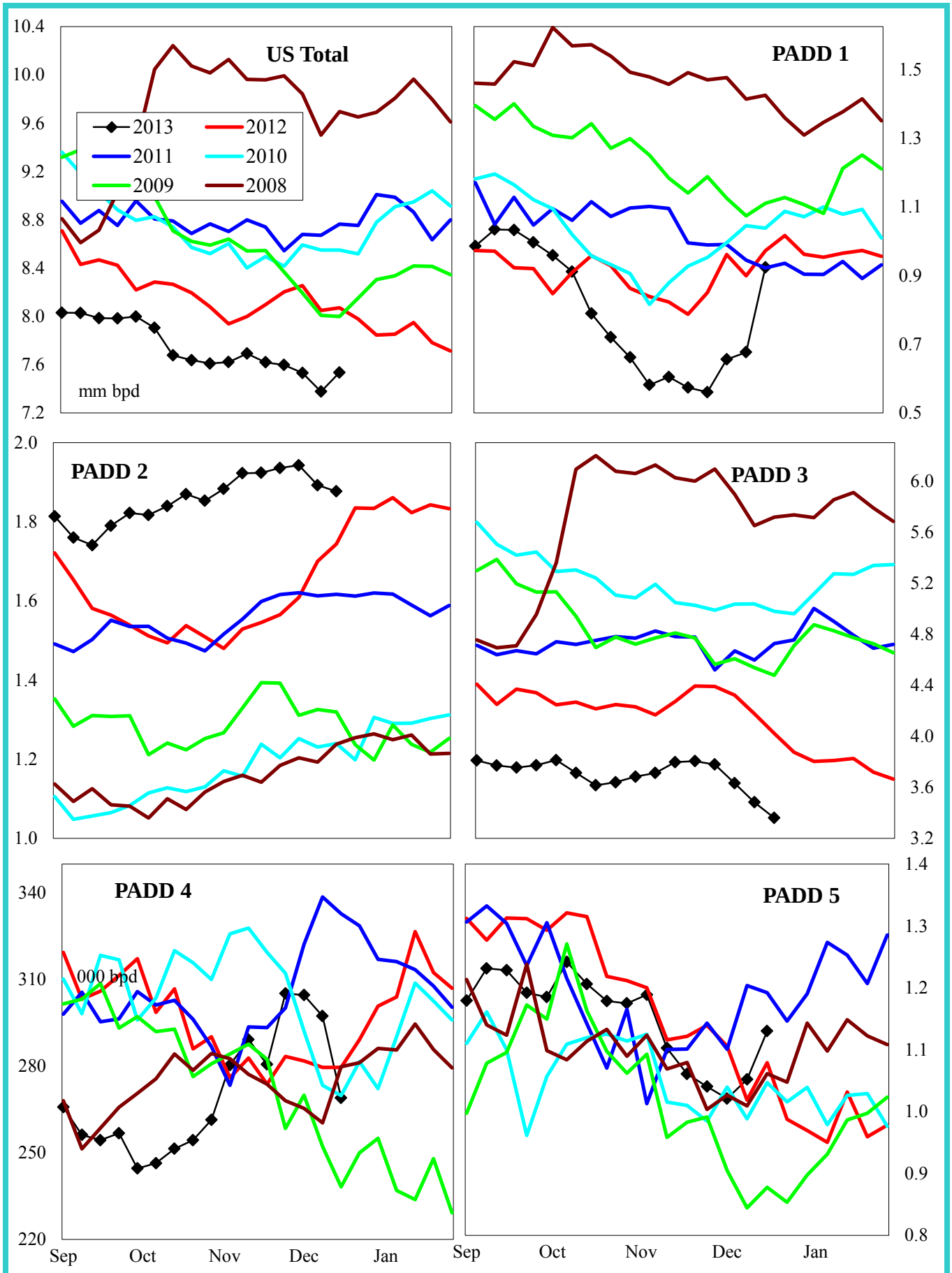
Crude Oil Imports by PADD



4 wk avg variance to prior year	U. S. Total	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	-804	-264	255	-734	8	-69
% change	-9.7	-27.9	15.4	-17.0	2.7	-6.3

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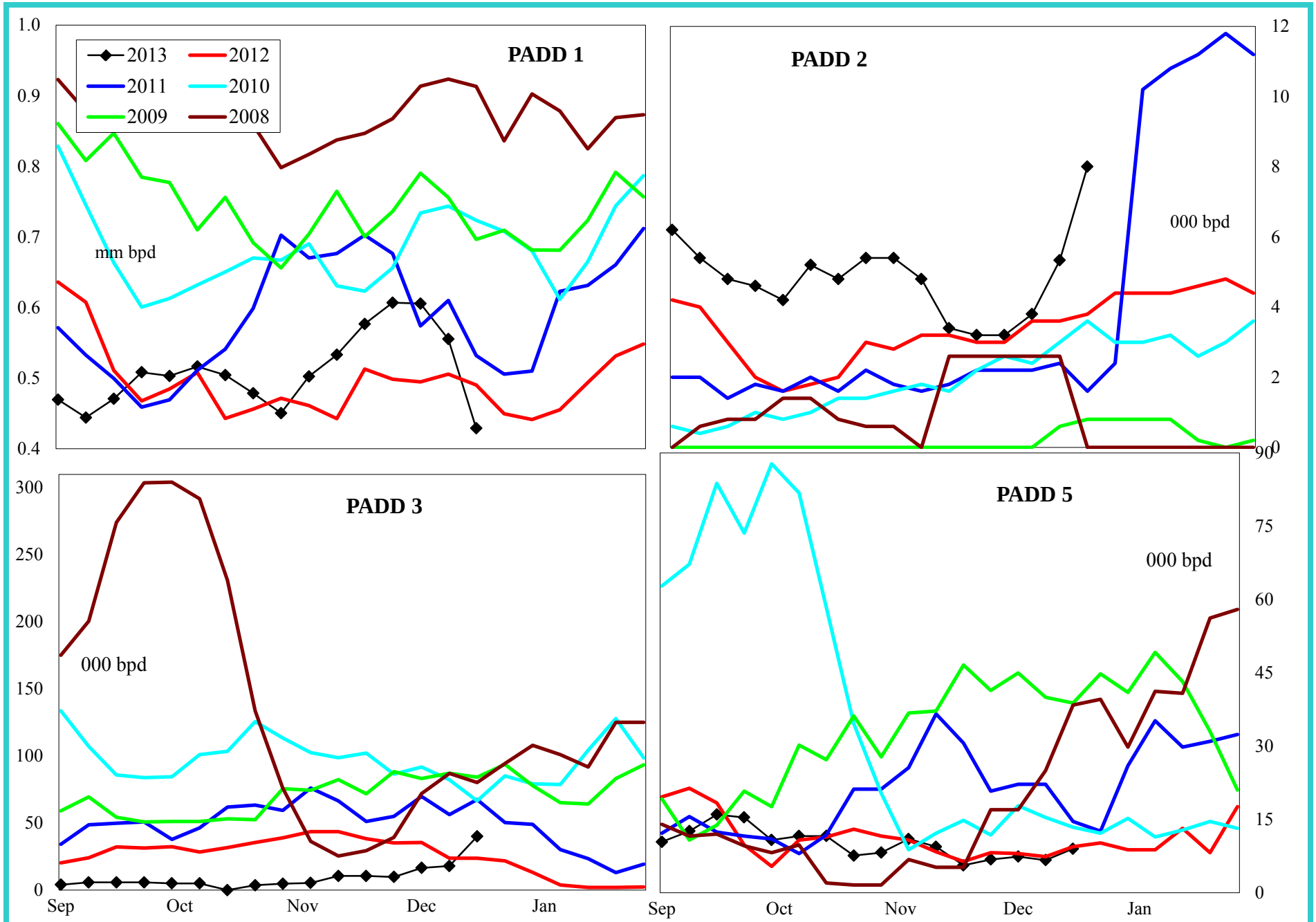
Gasoline Imports by PADD (Finished + Blend Stocks)



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	71	1	-8	-4
% change	13.8	21.4	-27.3	-45.9

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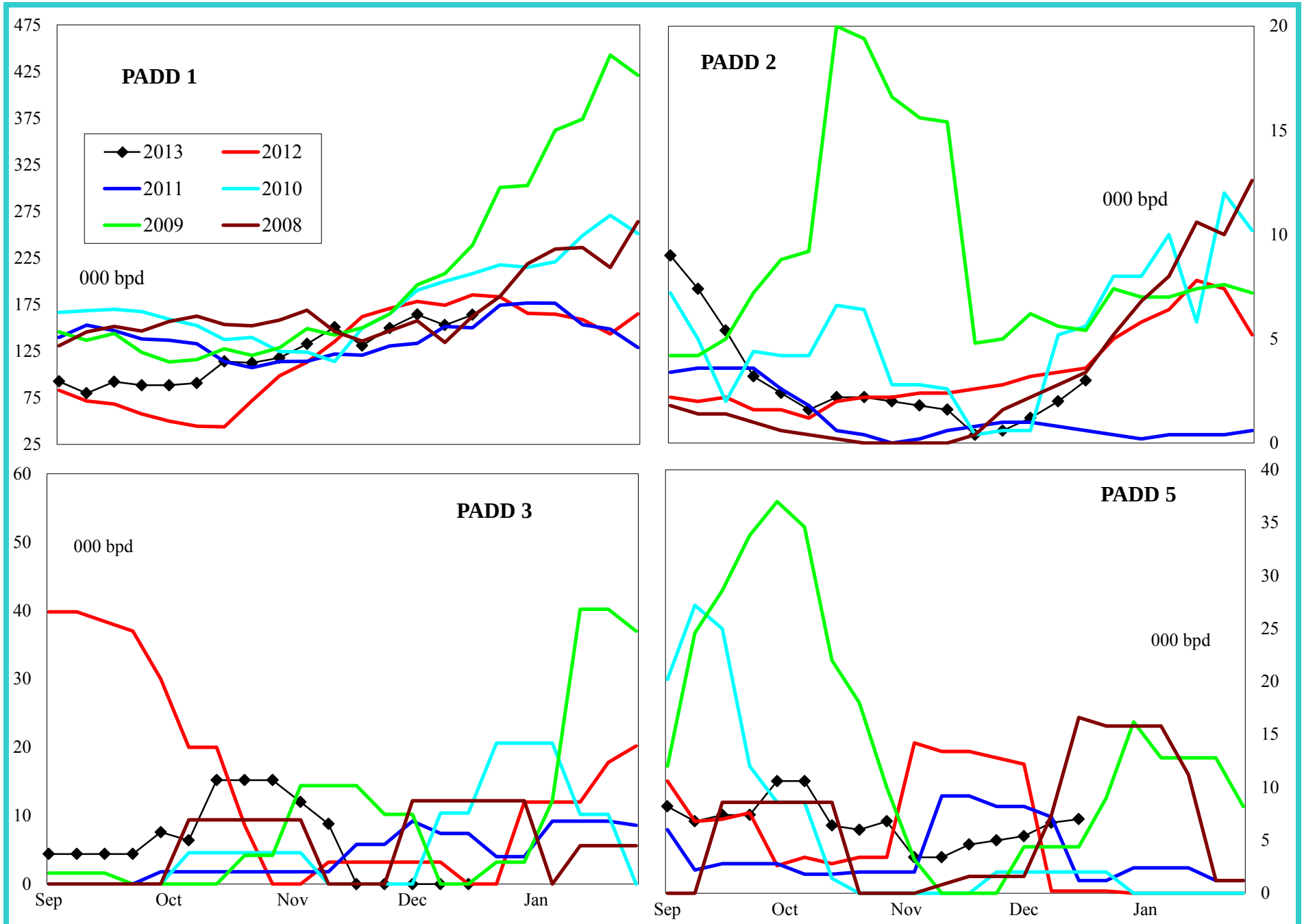
Distillate Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	-25	-2	-4	-1	5
% change	-12.8	-60.0	-100.0	-100.0	2,100.0

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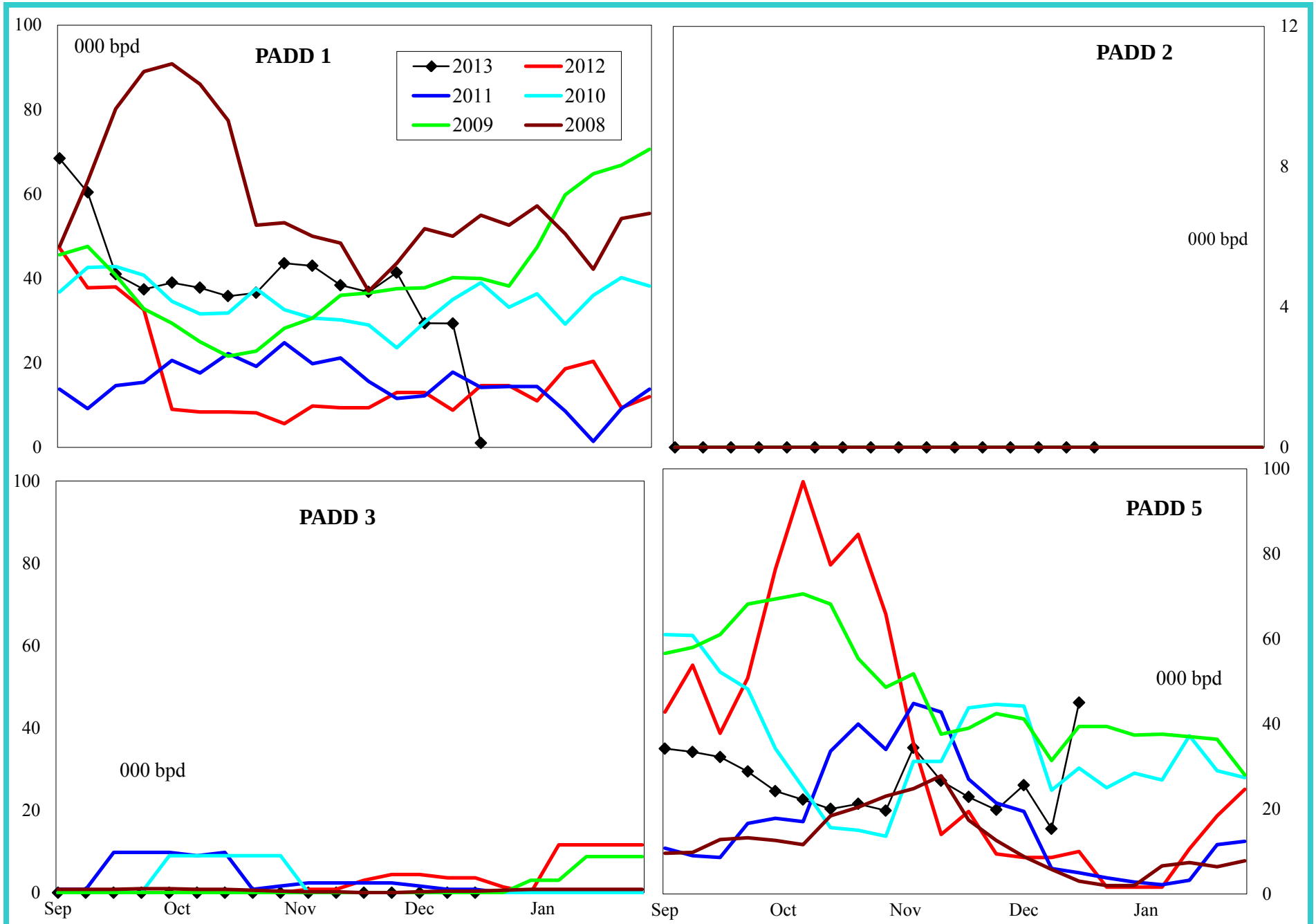
Jet Fuel Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	16	0	-5	1
% change	140.9	#DIV/0!	-100.0	7.0

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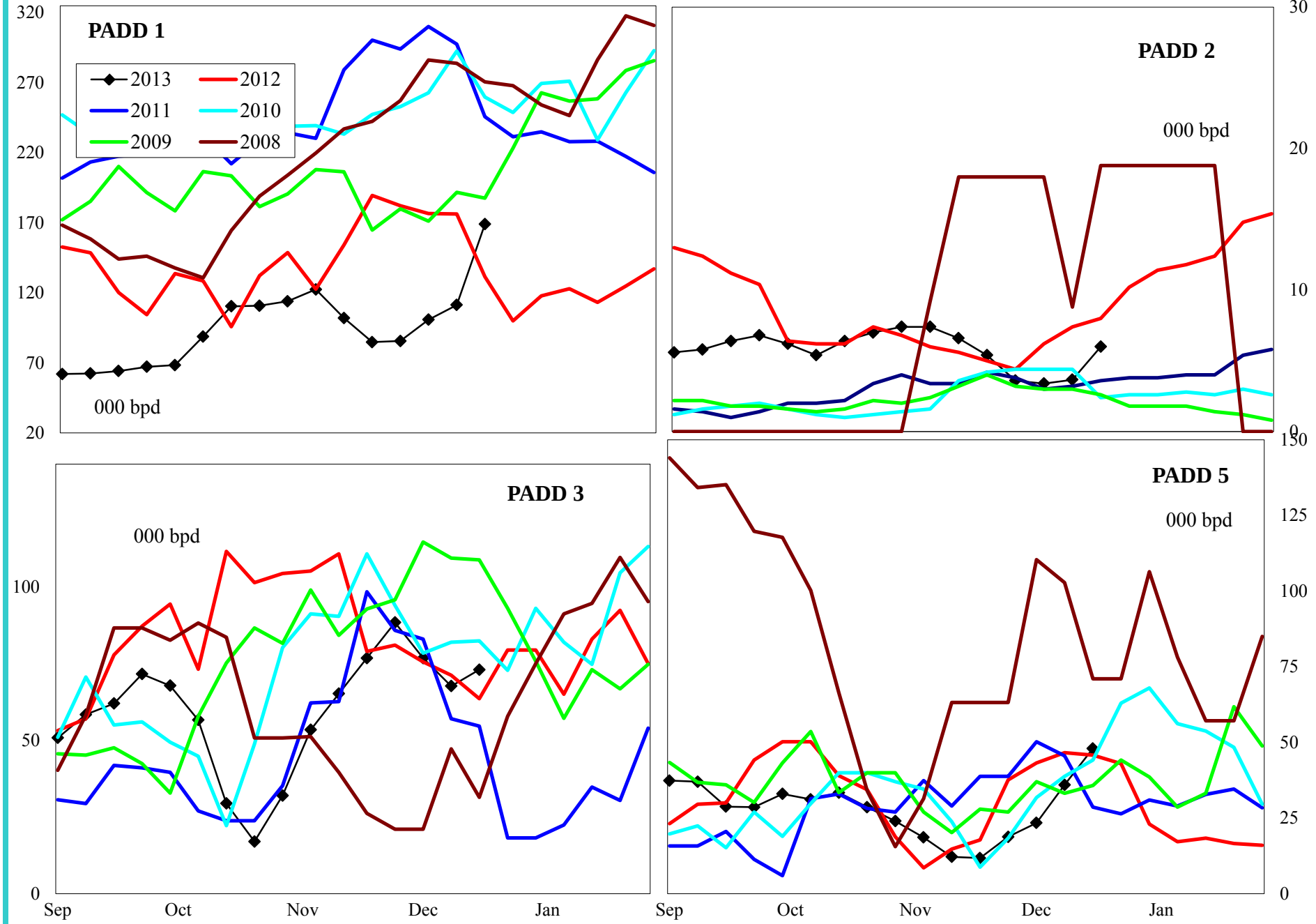
Residual Fuel Oil Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-90	-3	-15	-22
% change	-47.3	-46.4	-17.9	-43.3

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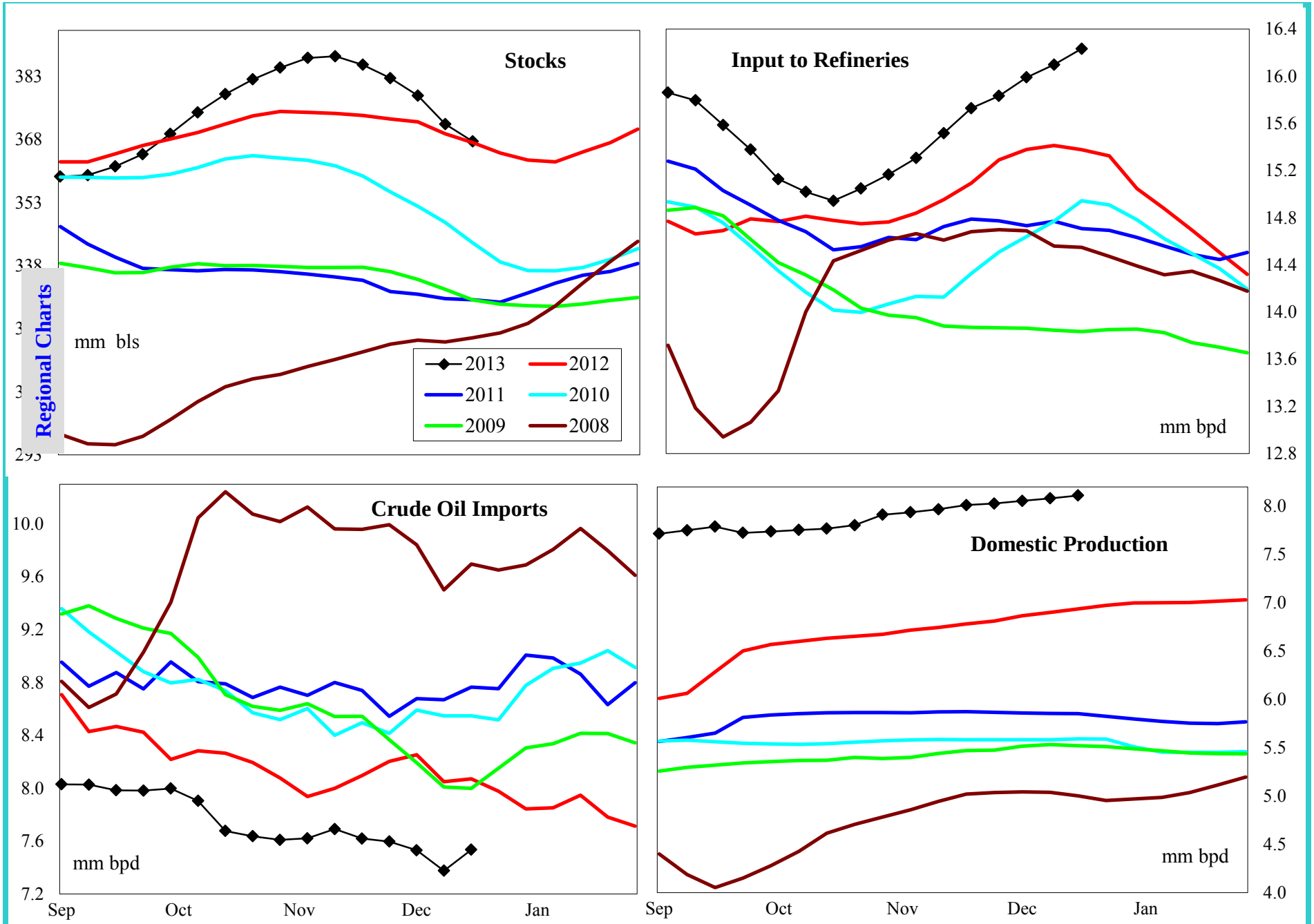
United States Crude Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Input	Imports	U.S. Production
000 bpd (000 bls stks)	-3,485	671	-804	1,185
% change	-0.9	4.3	-9.7	17.2

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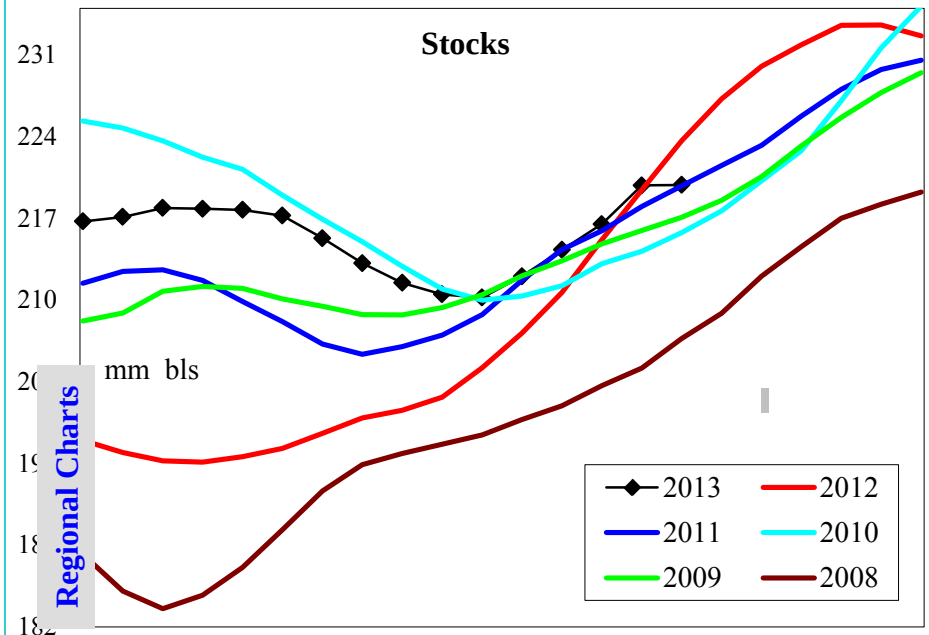
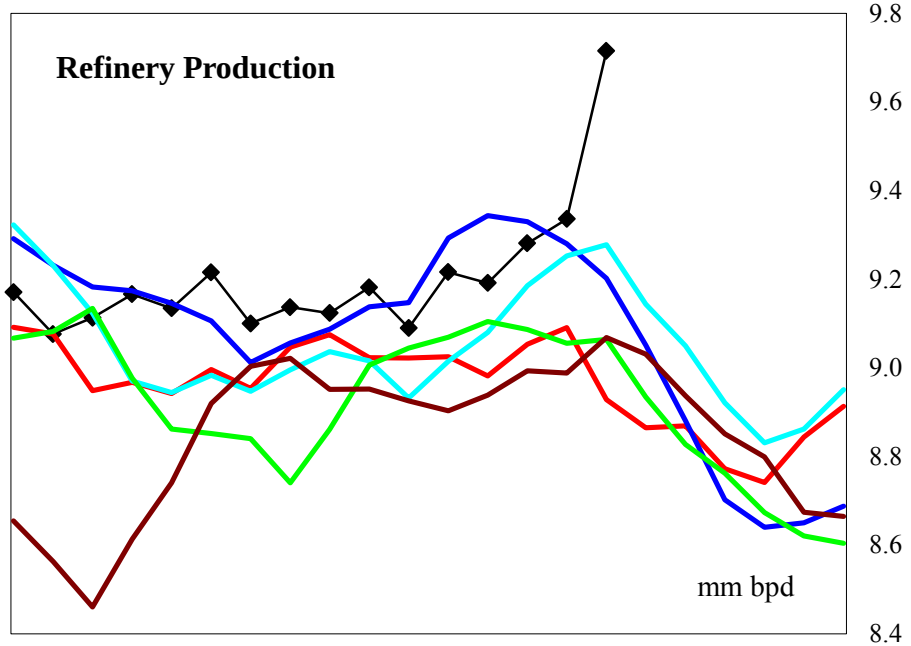
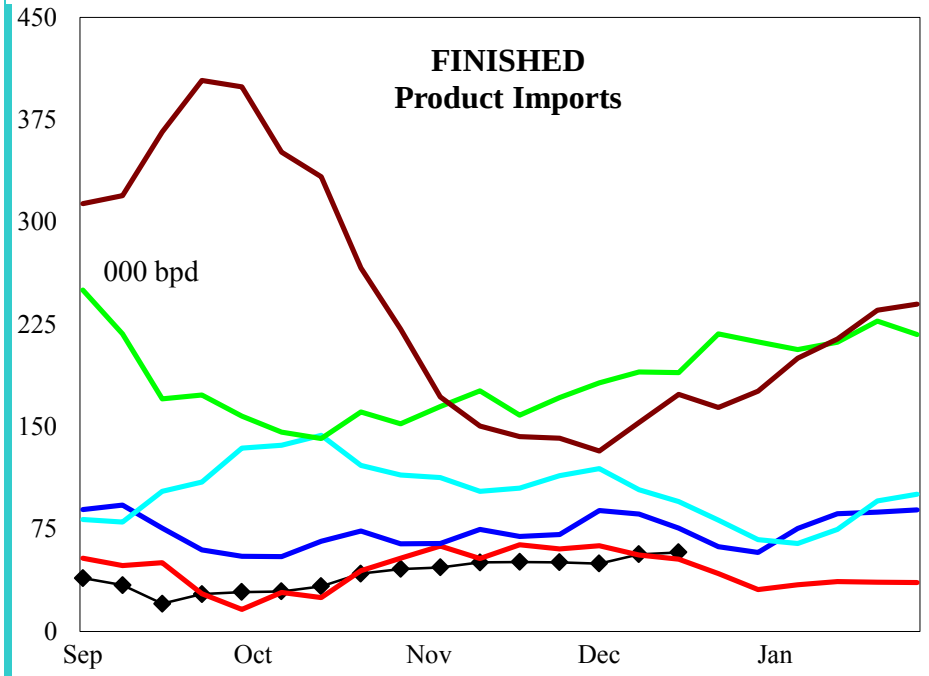
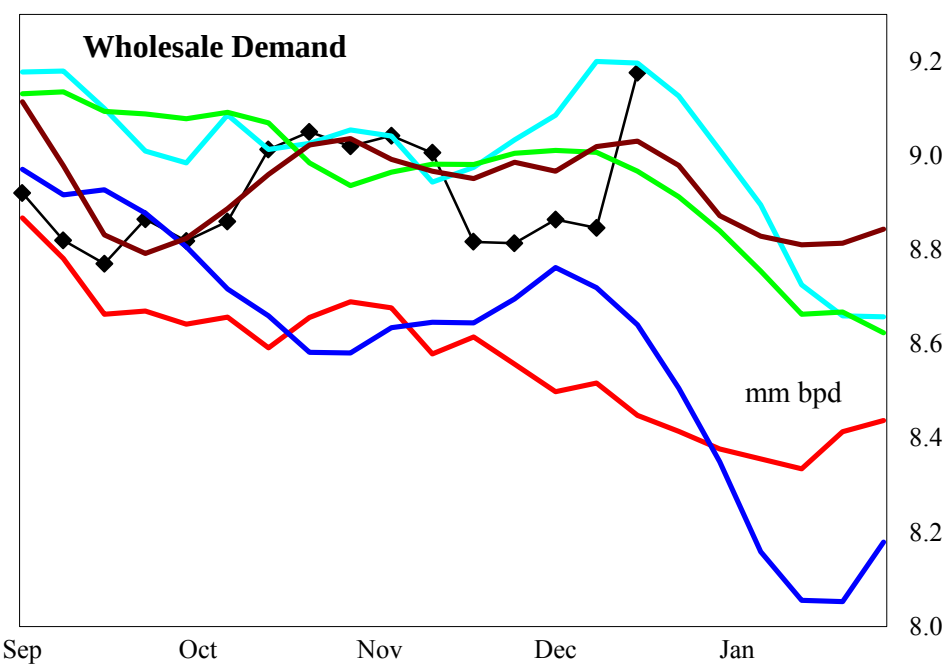
United States Gasoline Supply and Demand Balance

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)	-3,232	112	-8	67		336	396	355	343
% change	-1.4	1.2	-12.4	13.7		3.9	4.6	4.1	4.0

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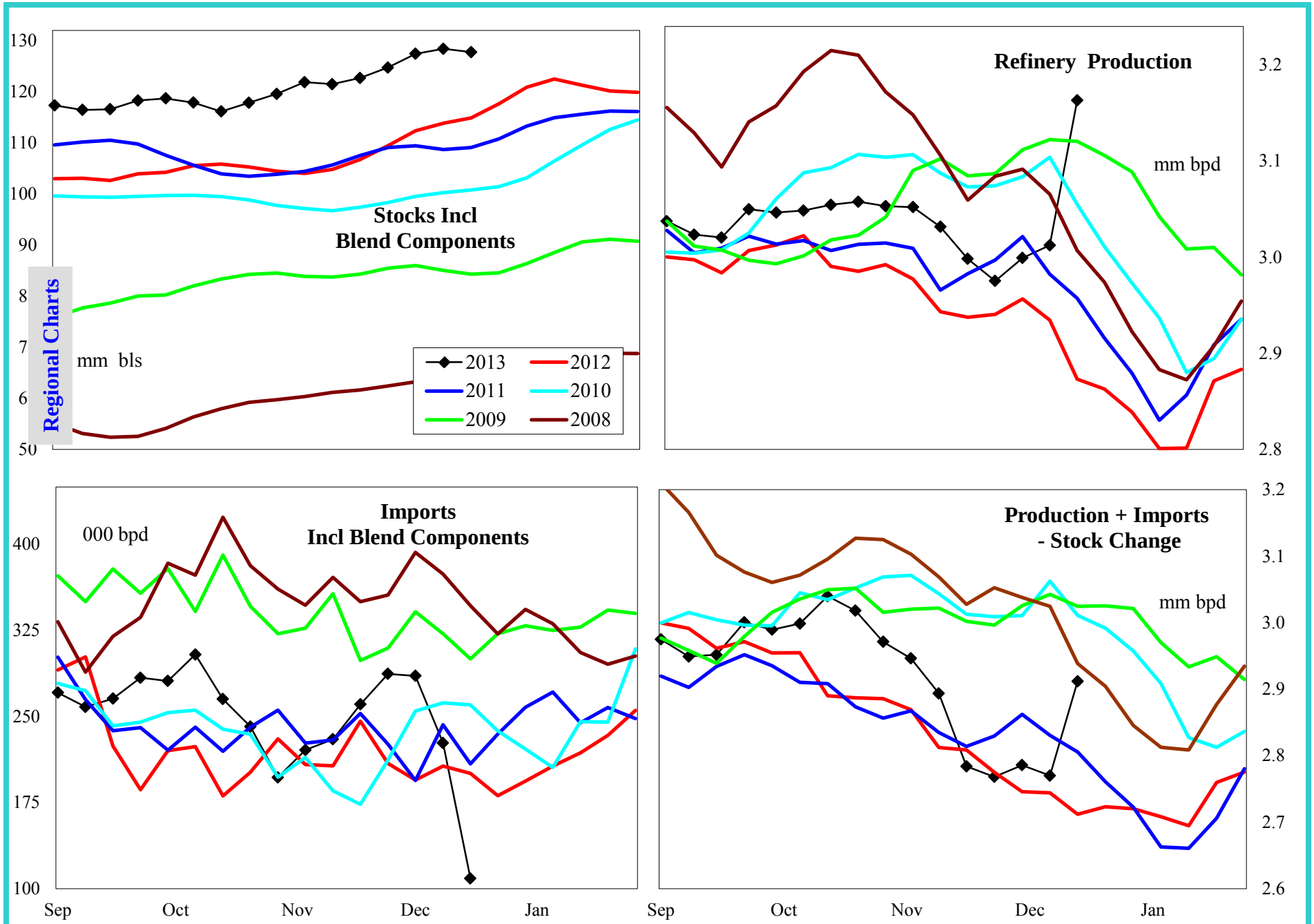
United States Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	12,898	42	24	65
% change	11.2	1.4	12.0	2.4

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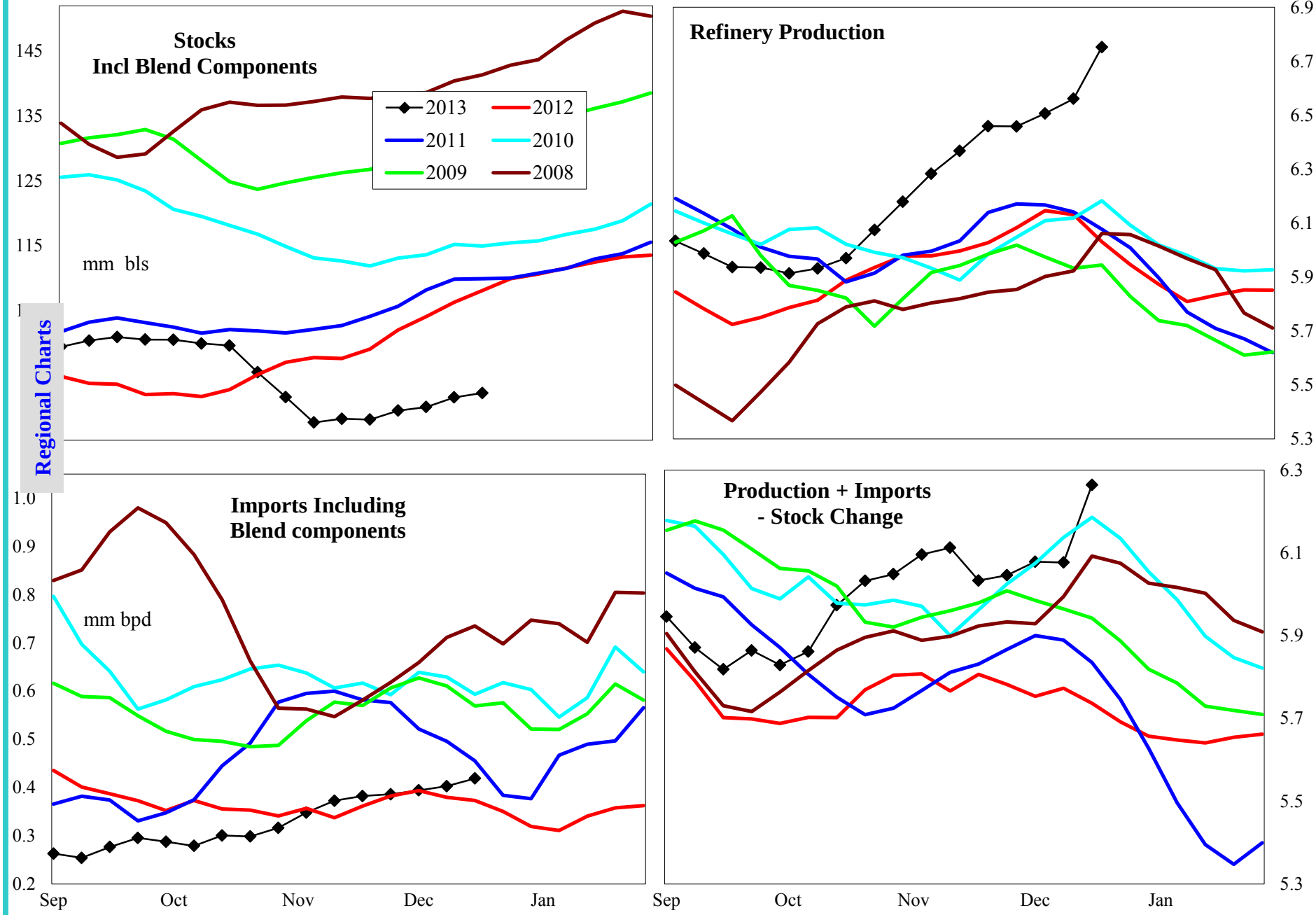
United States Conventional Gasoline Supply

Regional Charts



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-15,810	328	18	355
% change	-14.6	5.3	5.5	6.2

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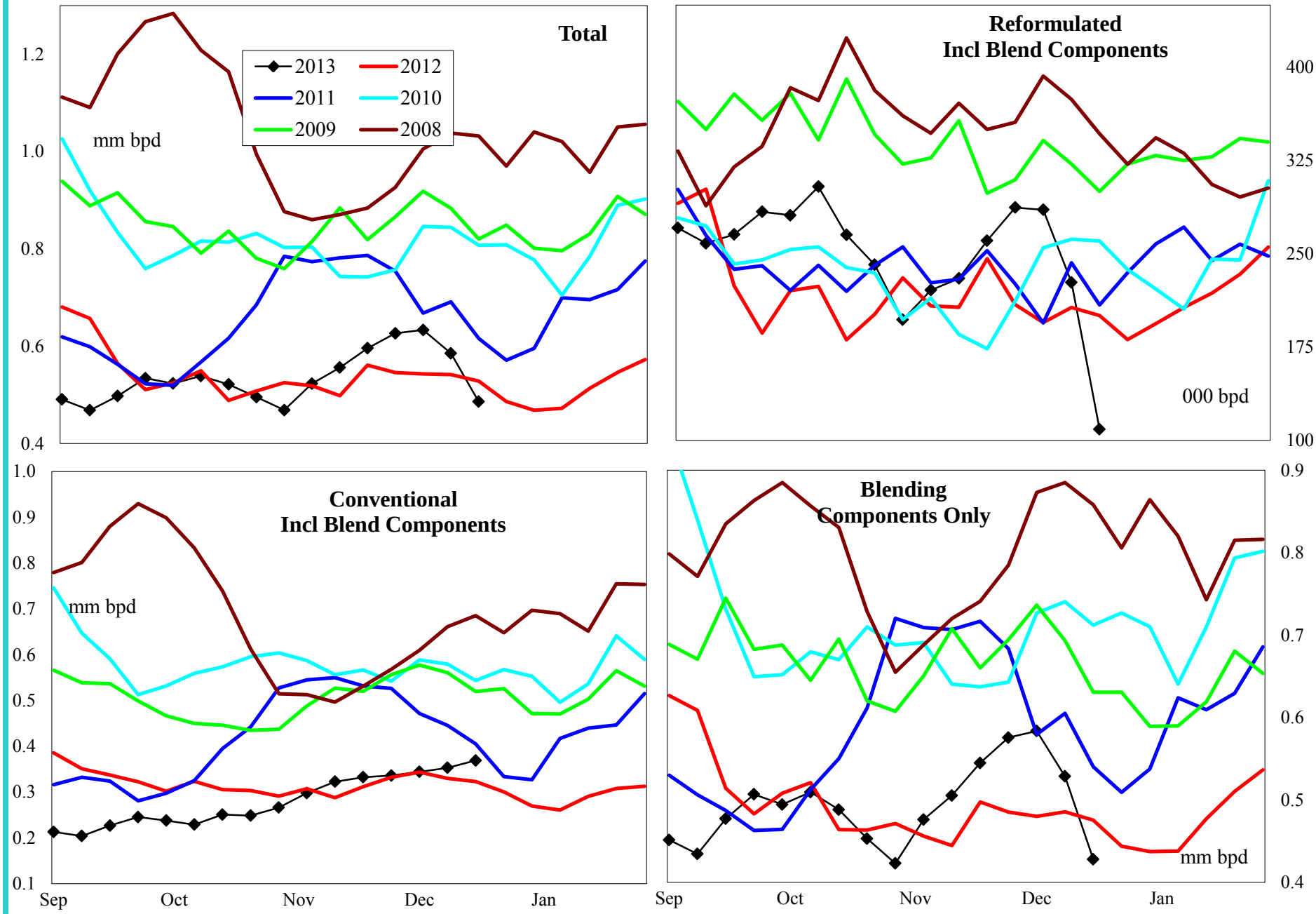
United States Gasoline Imports by Type



4 wk avg variance to prior year	Total	Reformulated	Conventional	Components
000 bls	59	24	18	67
% change	10.6	12.0	5.5	13.7

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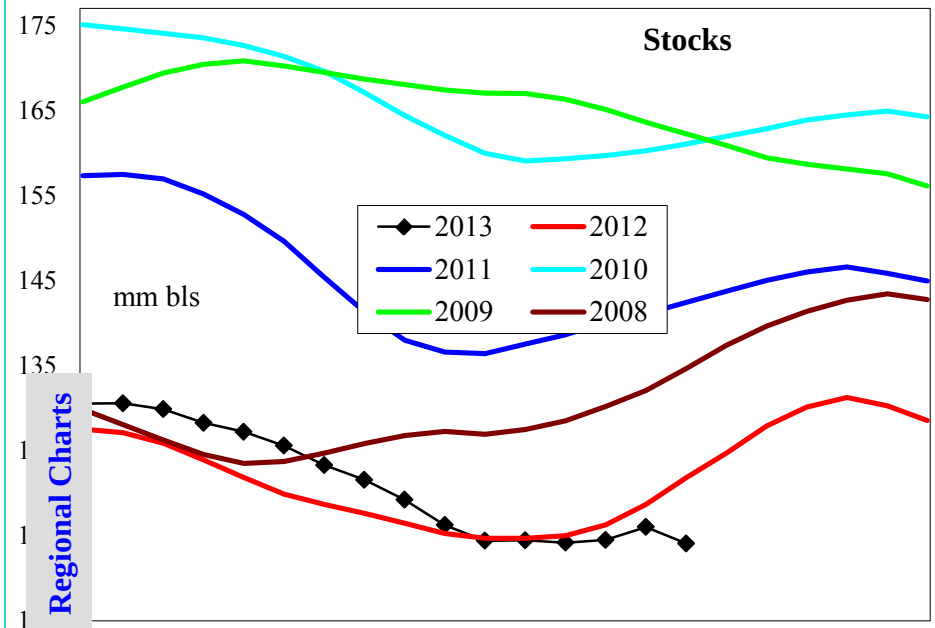
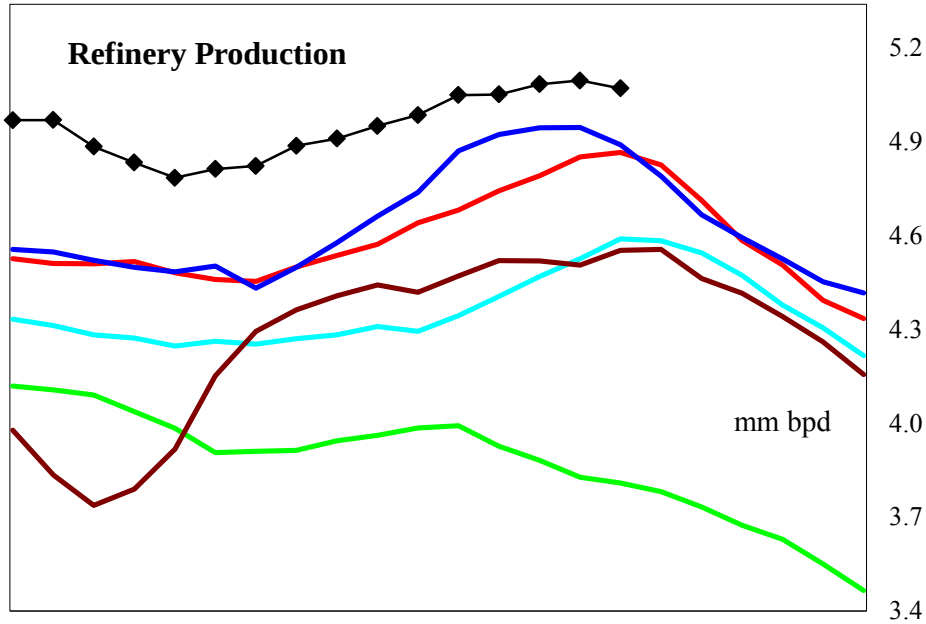
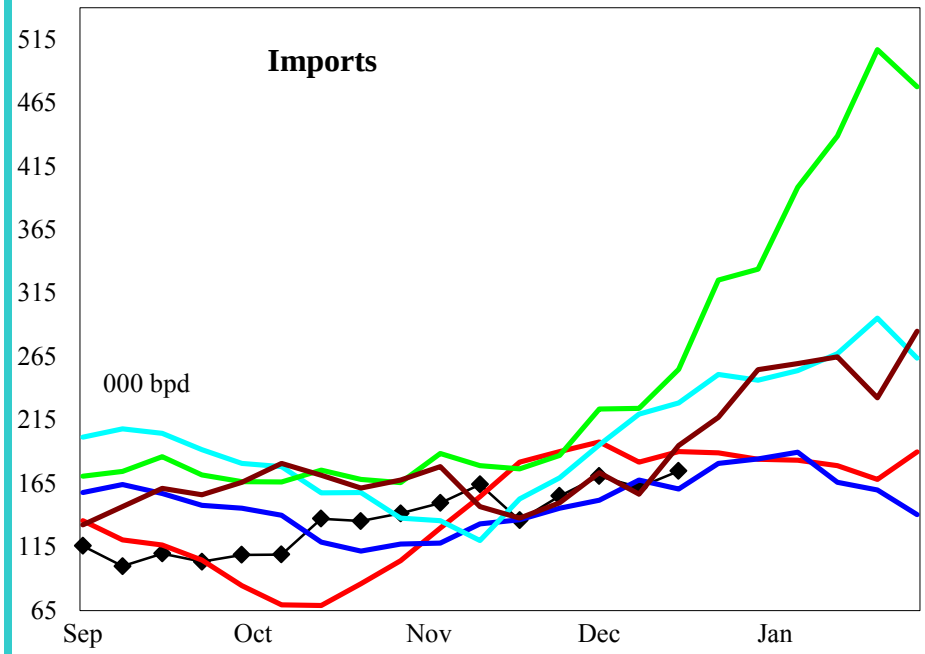
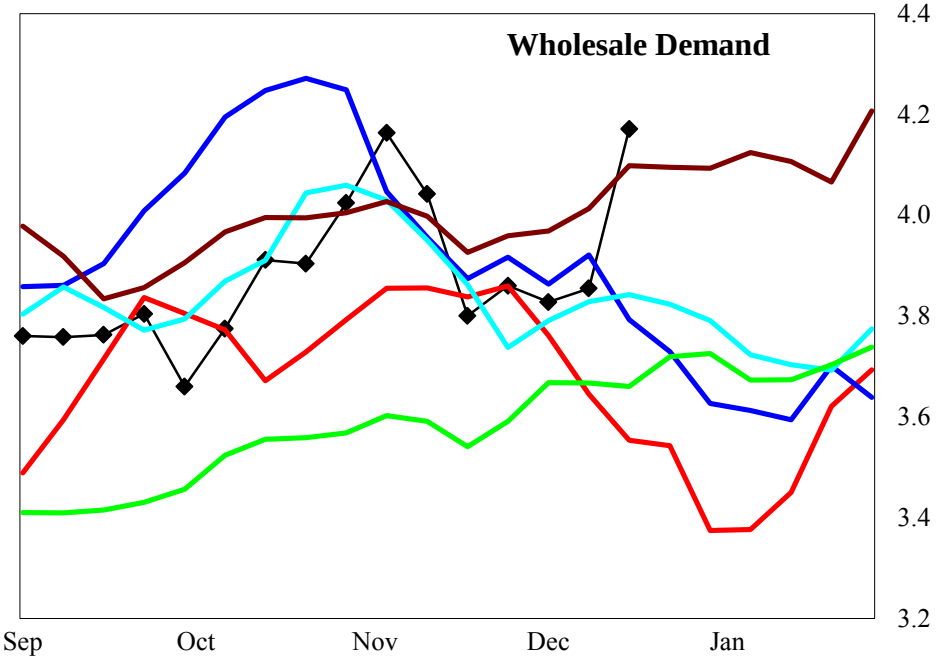
United States Distillate Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Nov	Oct	Sep
000 bpd (000 bls stks)	-5,288	251	-26		36	22	94	32
% change	-4.4	5.2	-13.1		1.0	0.6	2.4	0.9

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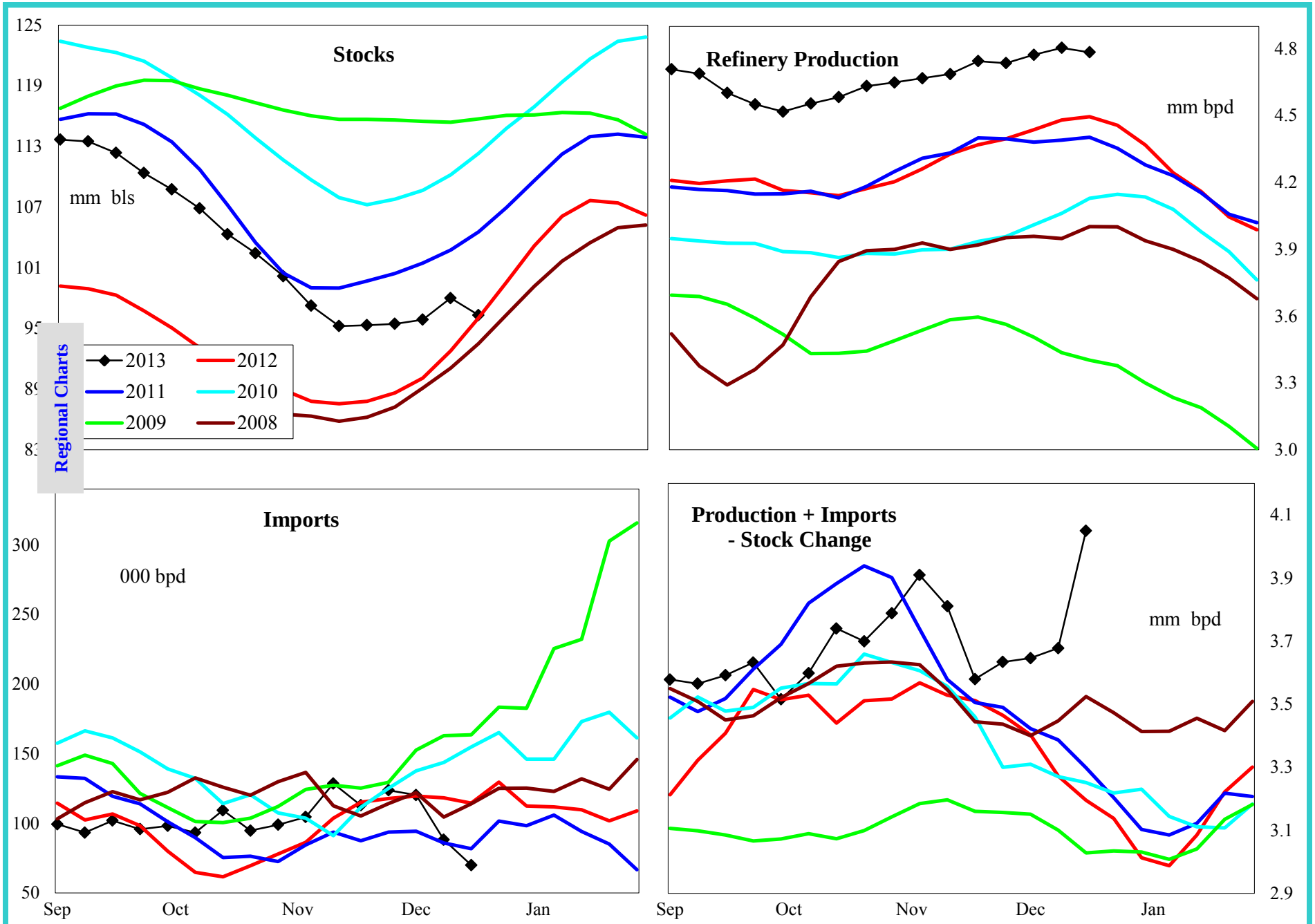
United States Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	3,142	338	3,542	215
% change	3.4	7.6	2,751.3	6.4

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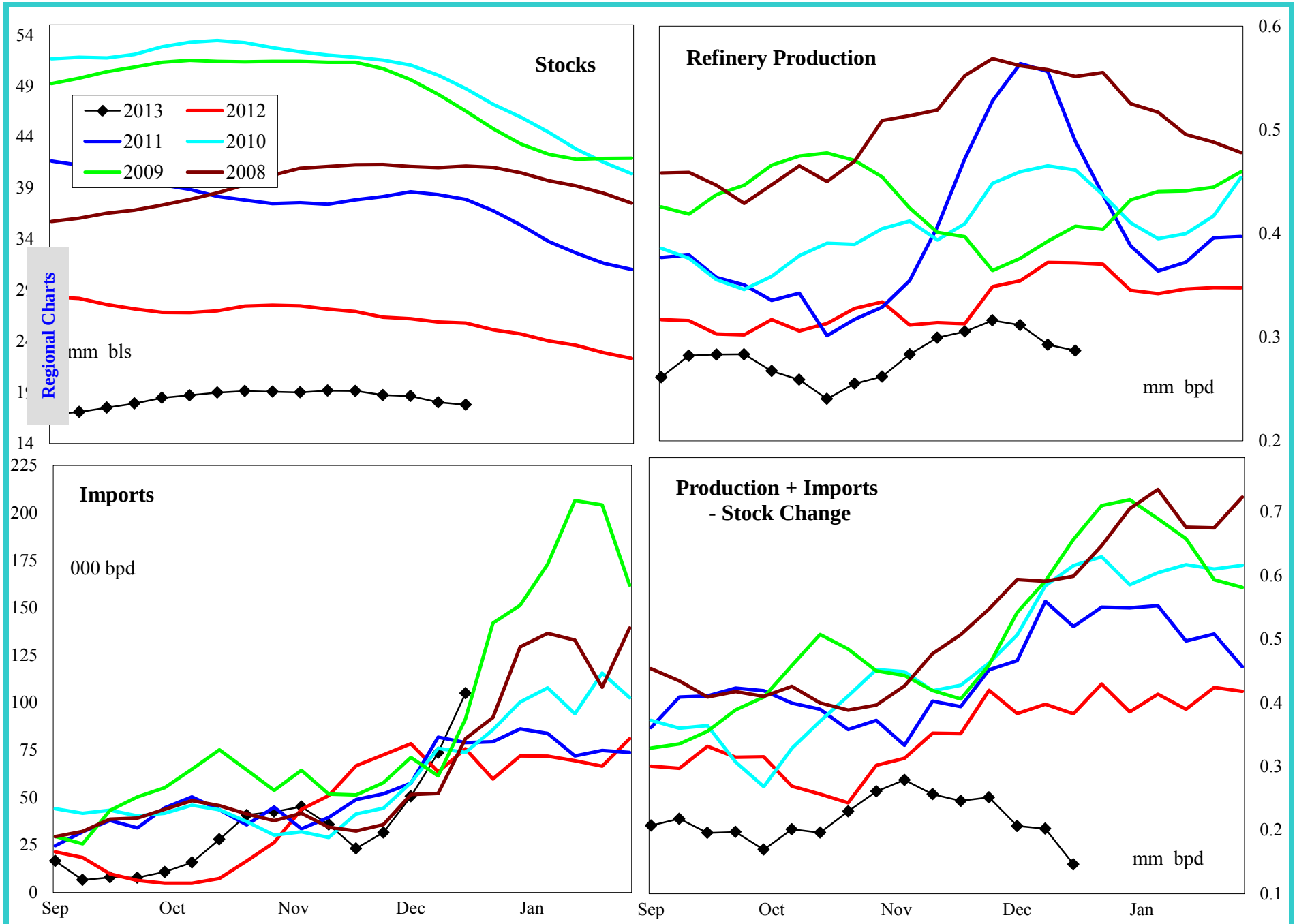
United States High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-8,430	-87	-16	-179
% change	-32.1	-22.6	-22.3	-49.6

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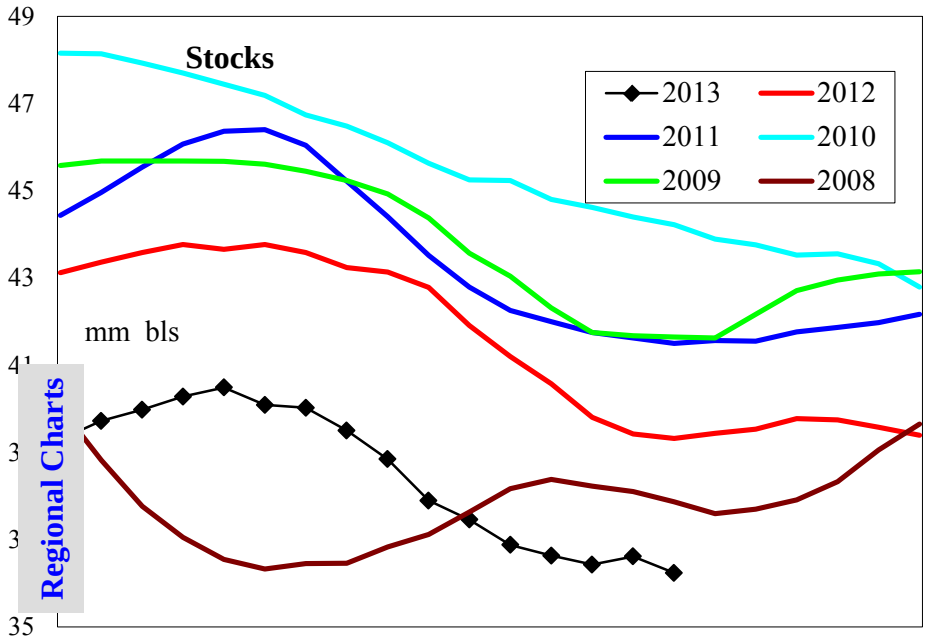
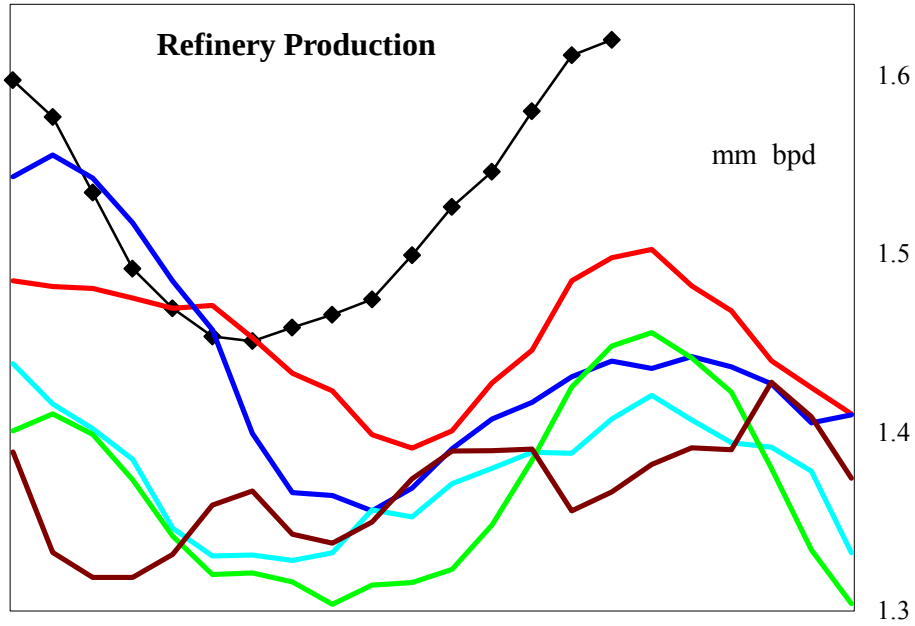
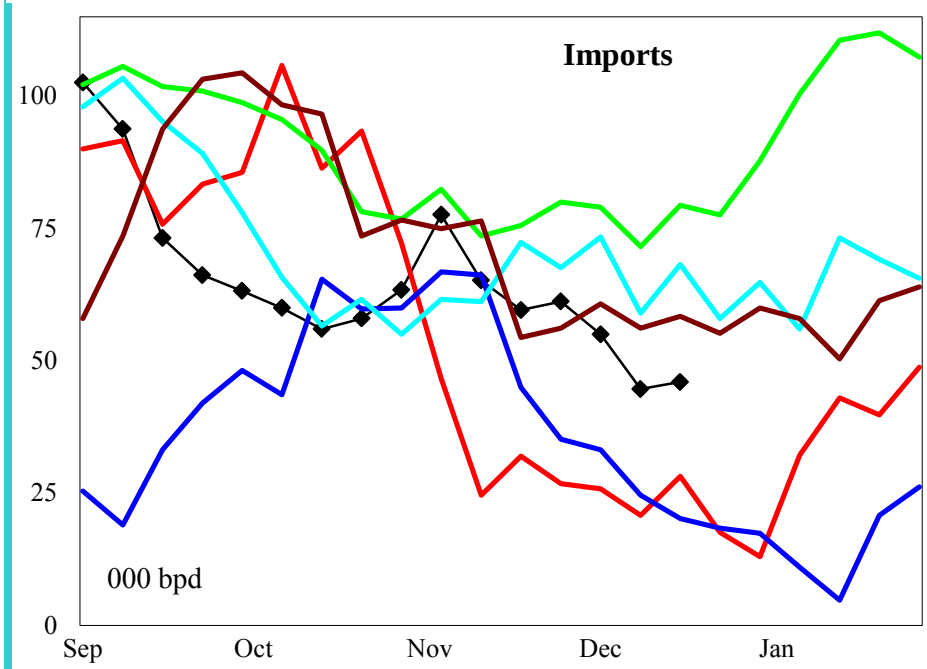
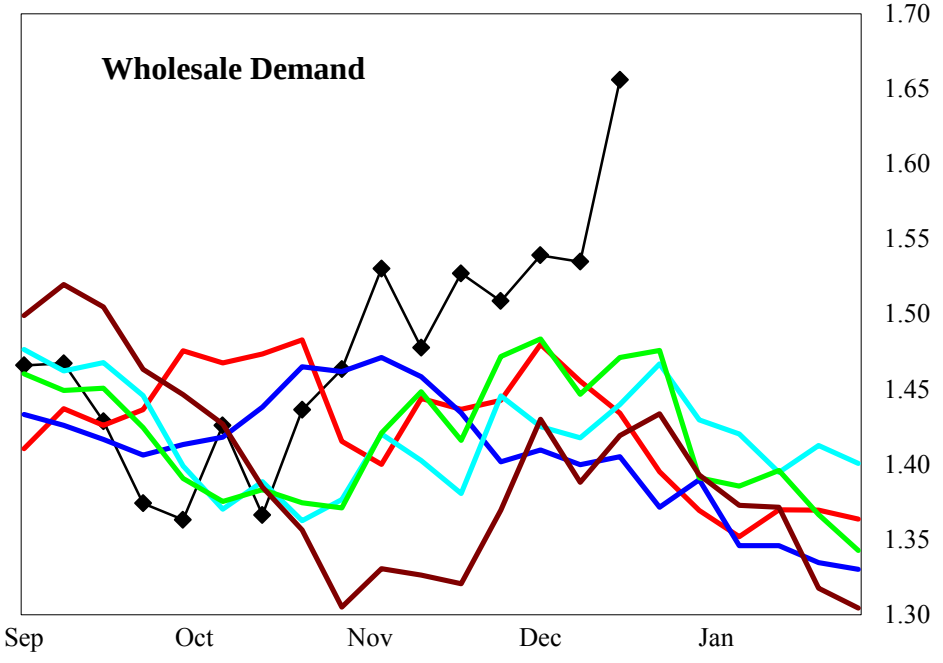
United States Jet Fuel Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Nov	Oct	Sep
000 bpd (000 bls stks)	-2,384	127	12		20	132	64	40
% change	-6.2	8.6	46.2		1.3	9.4	4.8	2.9

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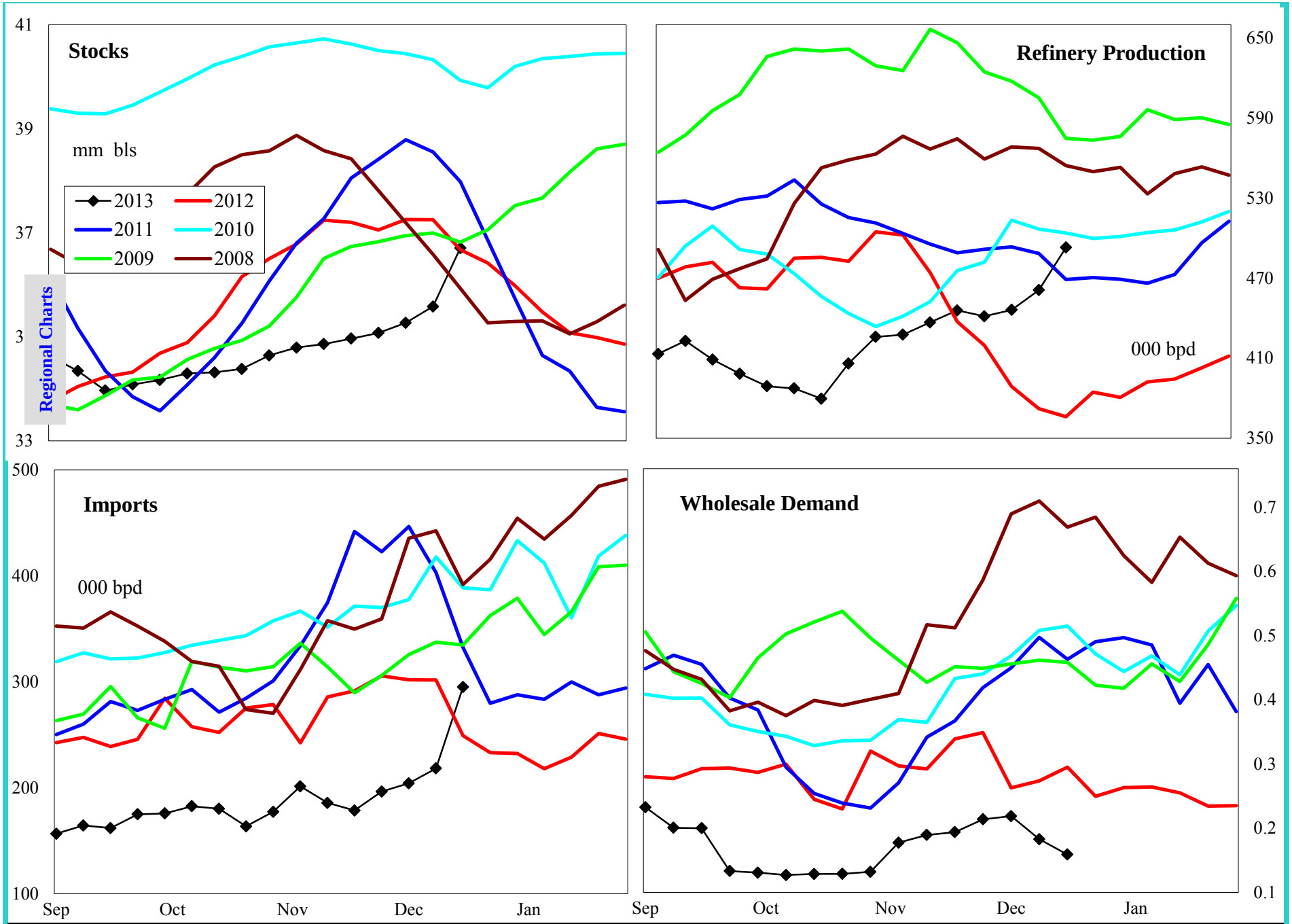
United States Residual Fuel Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Nov	Oct	Sep
000 bpd (000 bls stks)	-126	81	-130		-108	-53	-109	47
% change	-0.3	21.6	-39.4		-32.6	-18.0	-39.1	15.6

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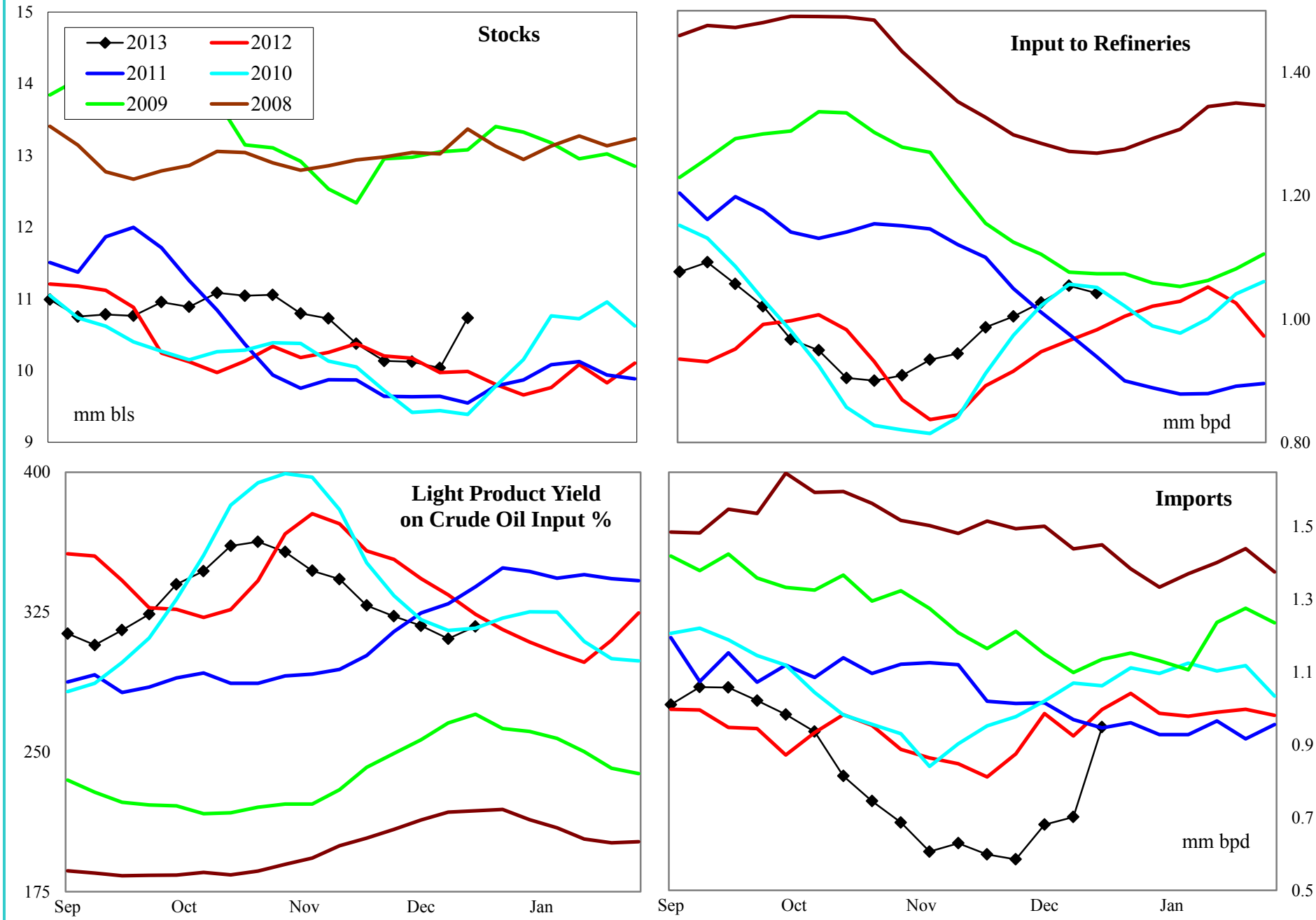
PADD 1 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	747	68	-264
% change	7.2	6.9	-27.9

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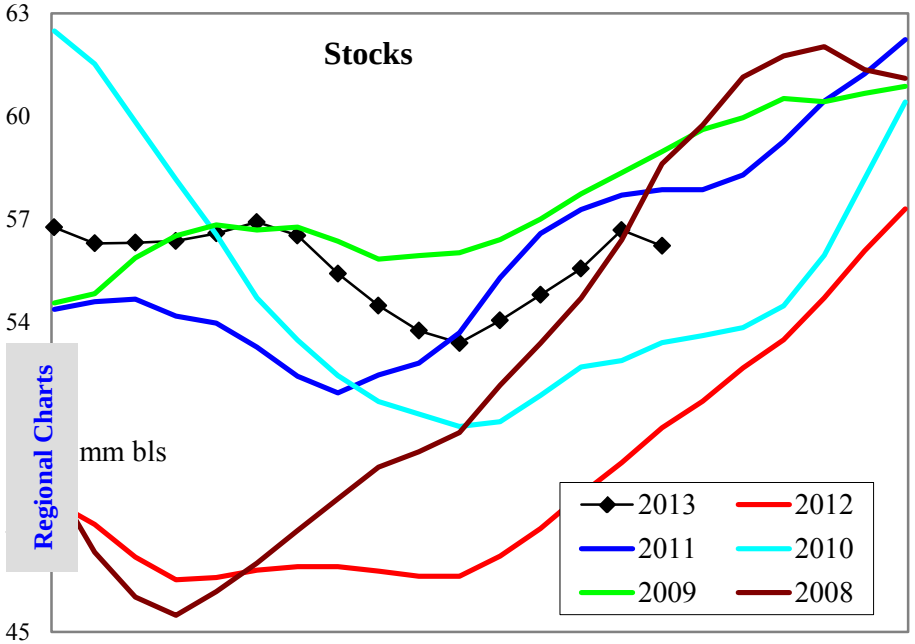
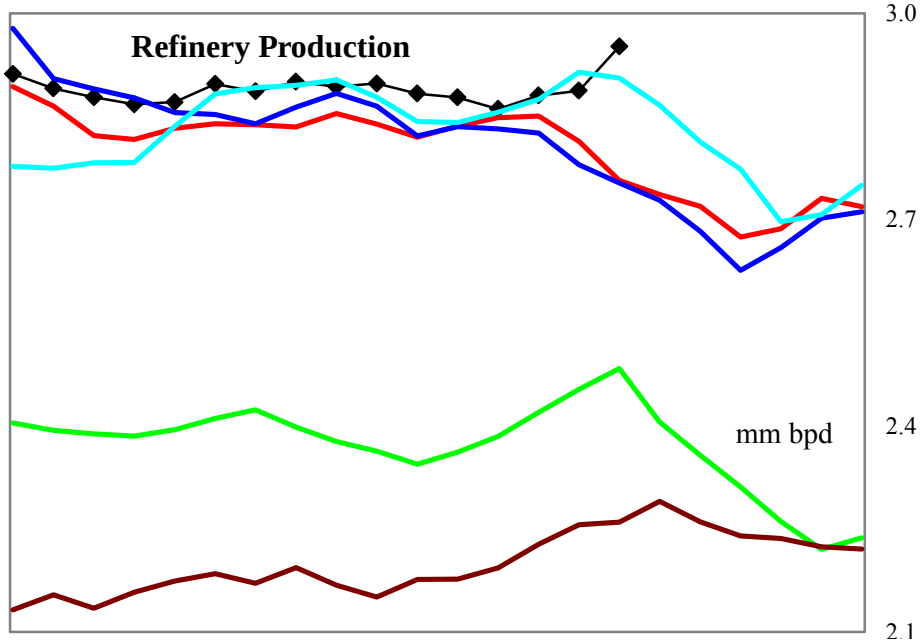
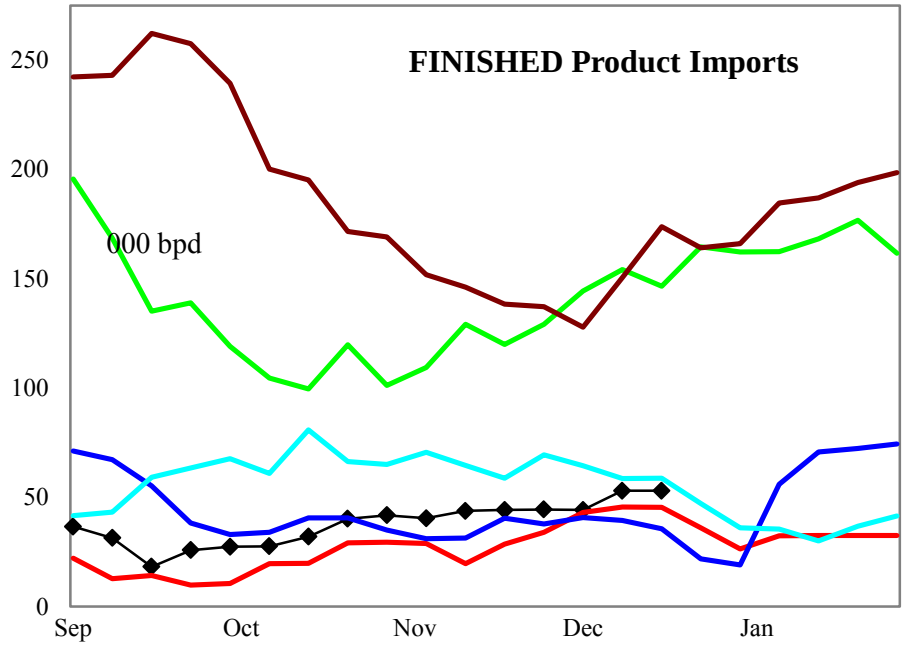
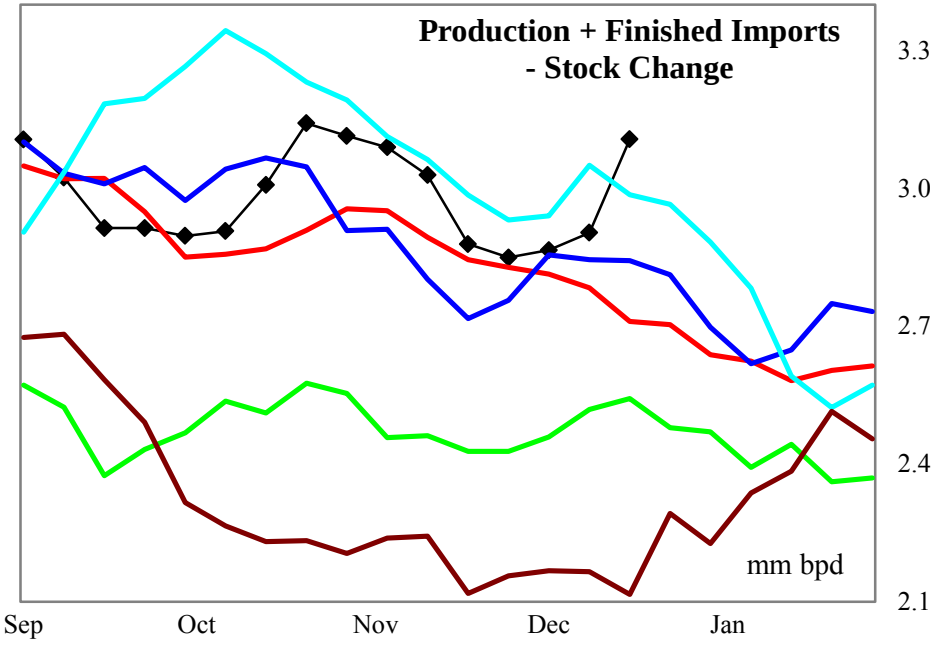
PADD 1 Gasoline Supply

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	5,126	36	2	69	67
% change	10.0	1.3	3.4	15.0	2.4

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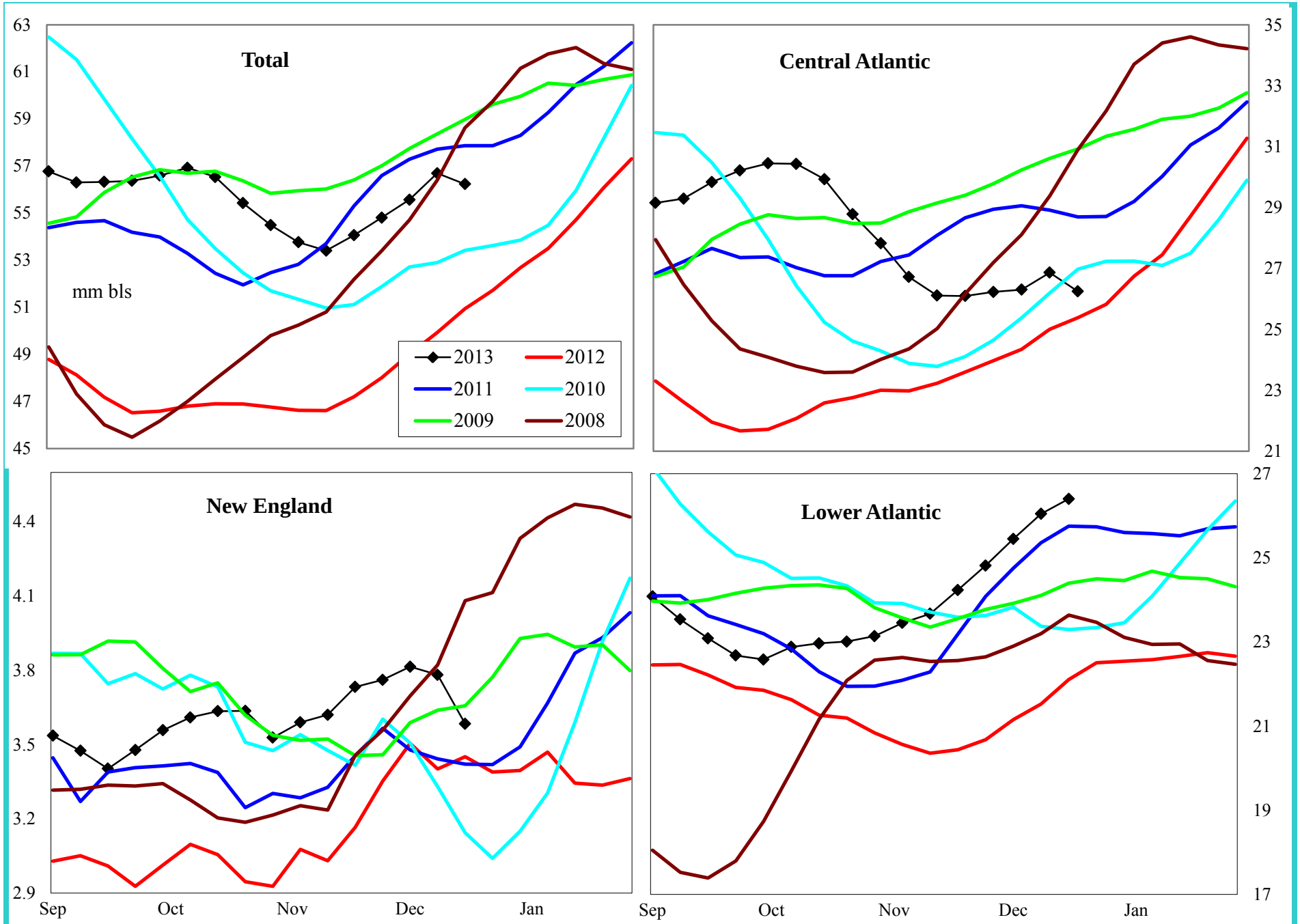
PADD 1 Gasoline Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	5,126	719	109	4,299
% change	10.0	2.8	3.1	19.4

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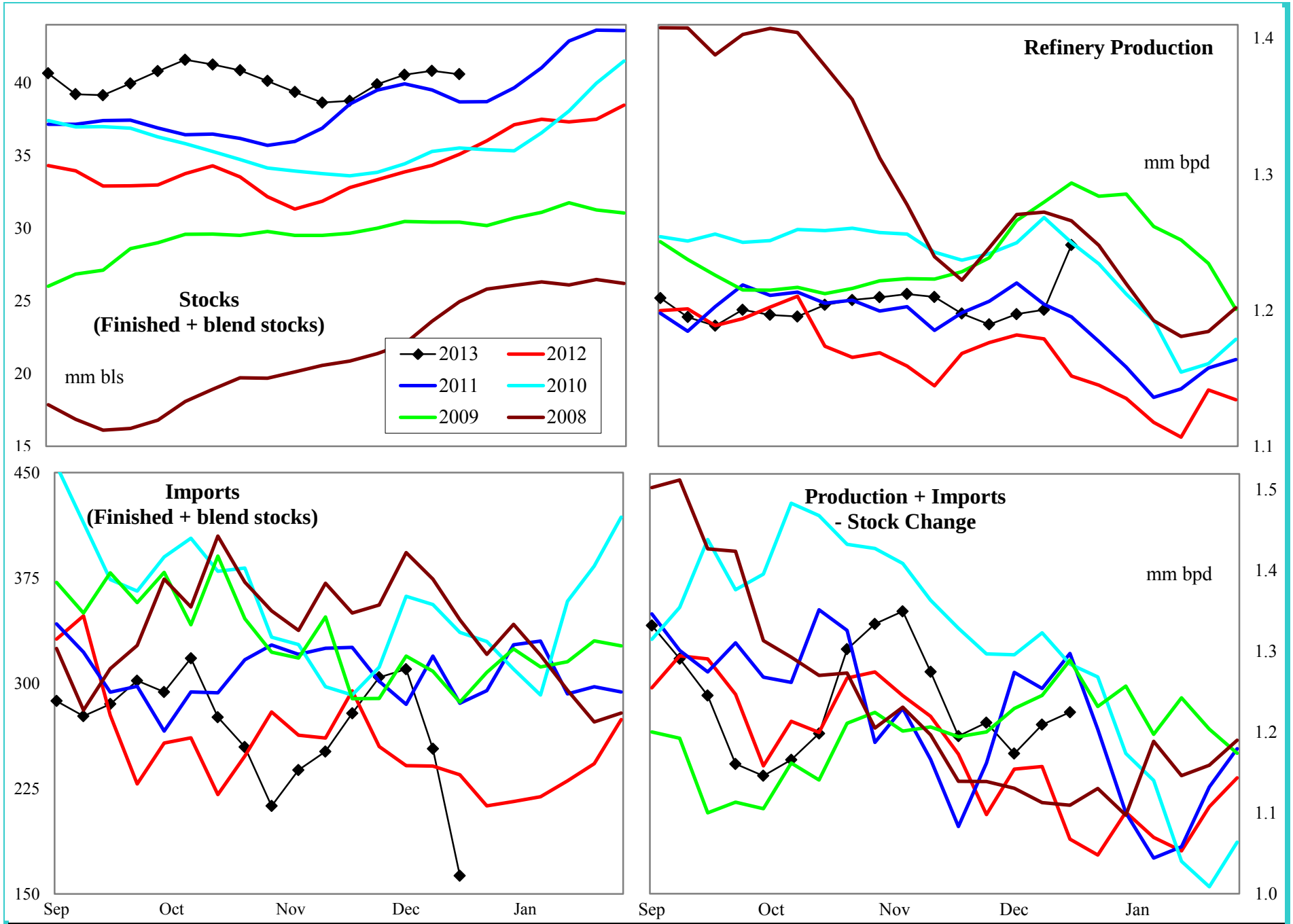
PADD 1 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	5,958	17	53	-33
% change	17.2	1.4	21.8	-2.7

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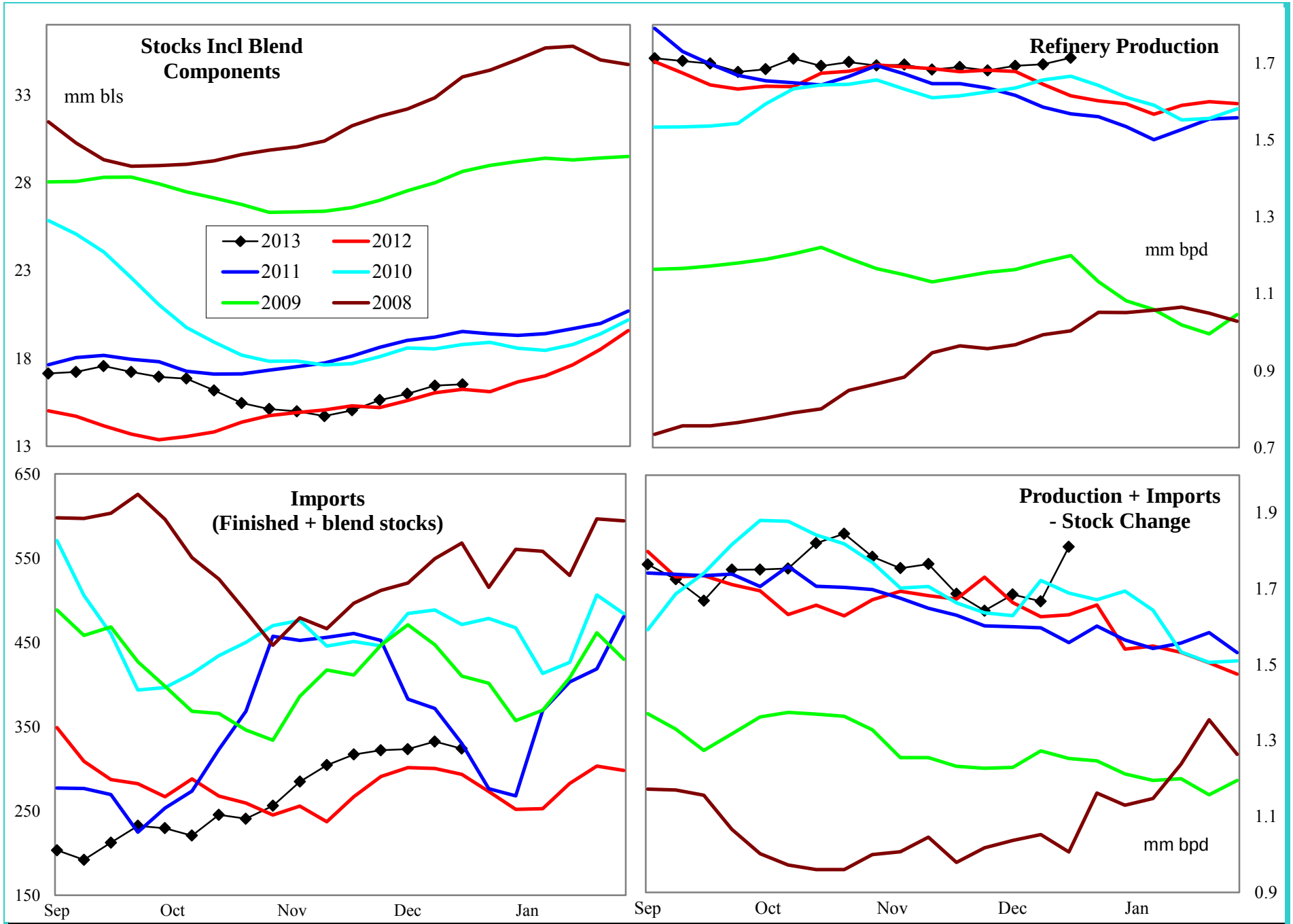
PADD 1 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-338	20	7	74
% change	-2.0	1.2	2.1	4.5

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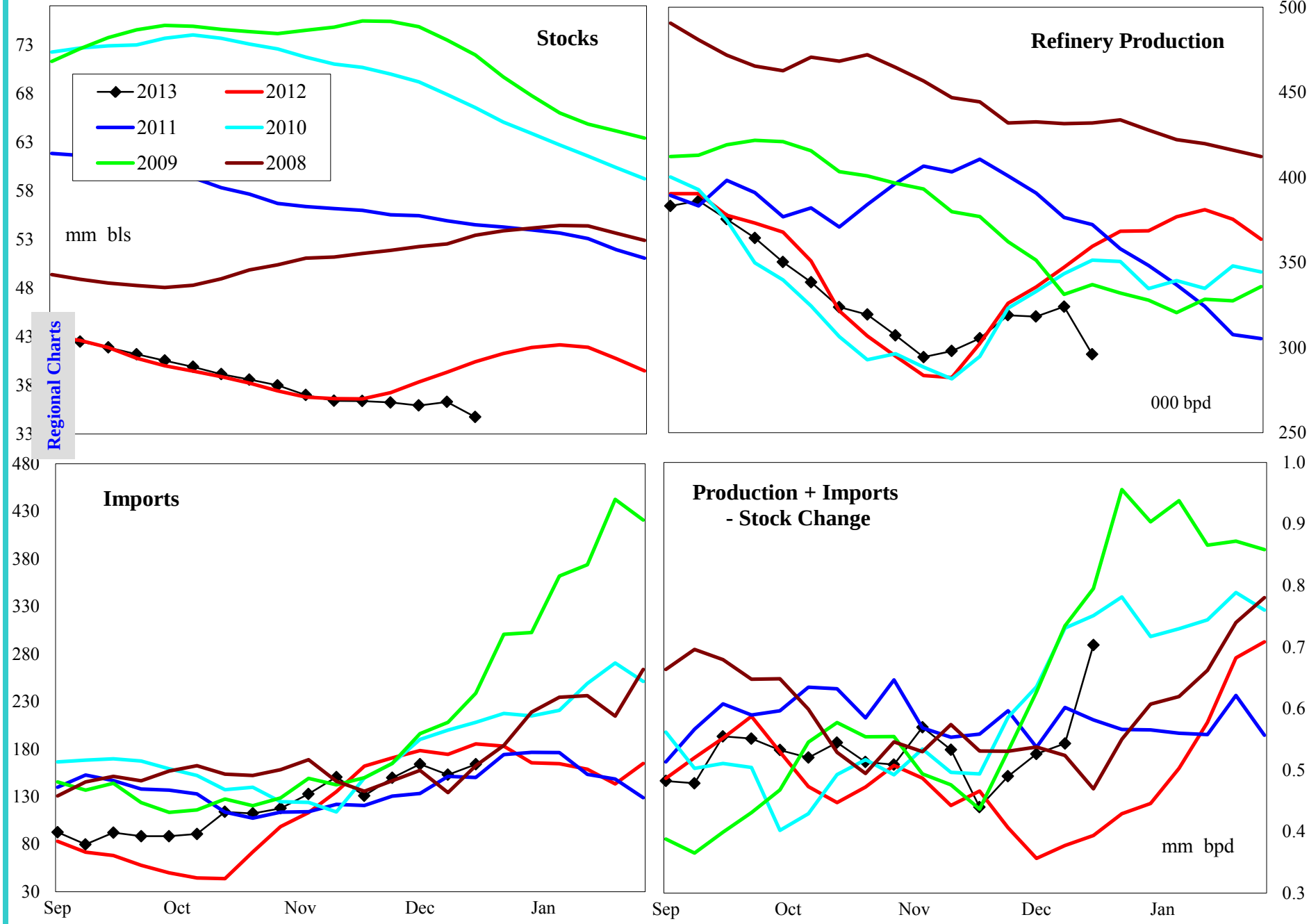
PADD 1 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-5,218	-14	-25	87
% change	-13.1	-4.0	-12.8	21.3

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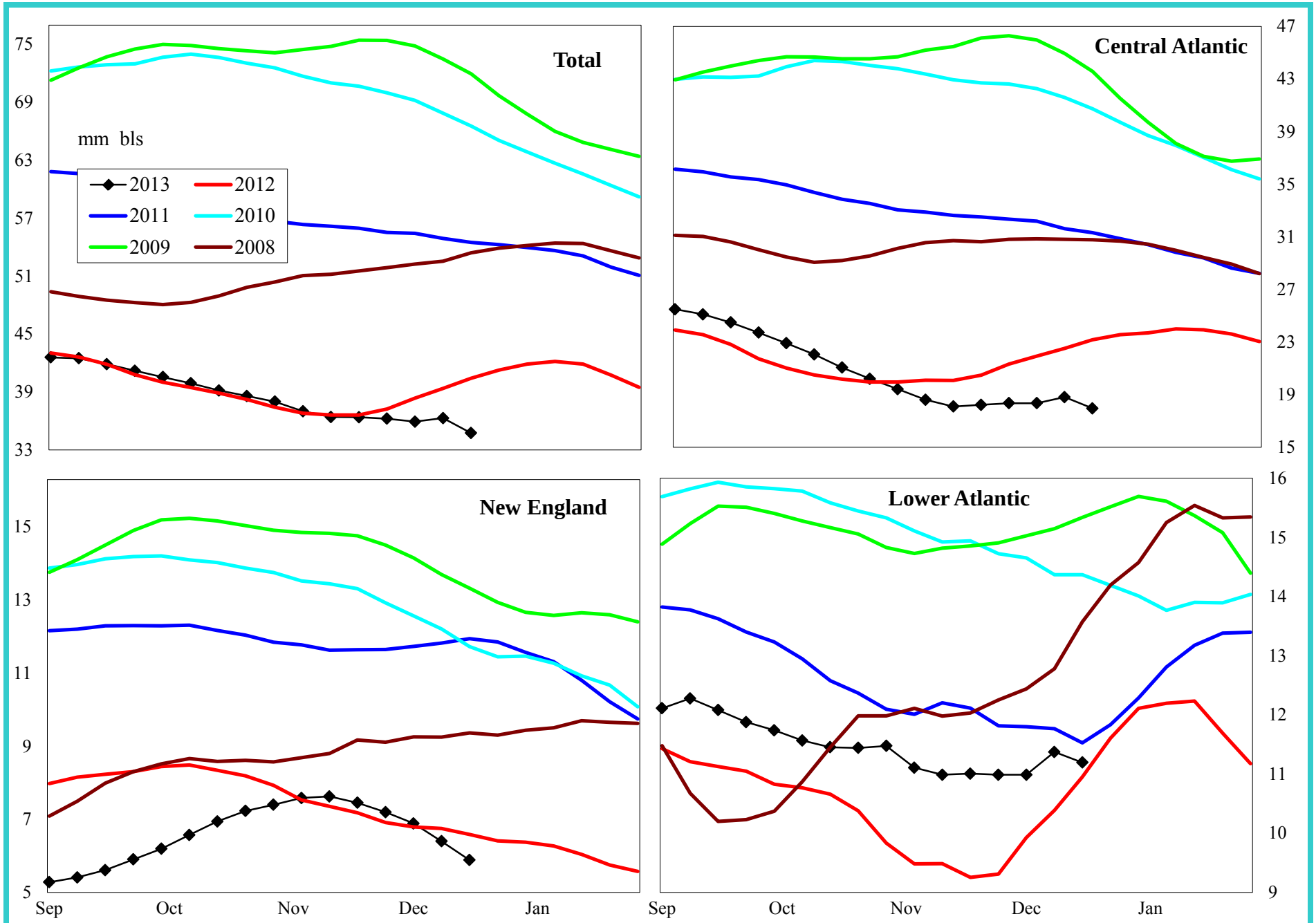
PADD 1 Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-5,218	-4,406	-587	-225
% change	-13.1	-19.7	-9.5	-2.0

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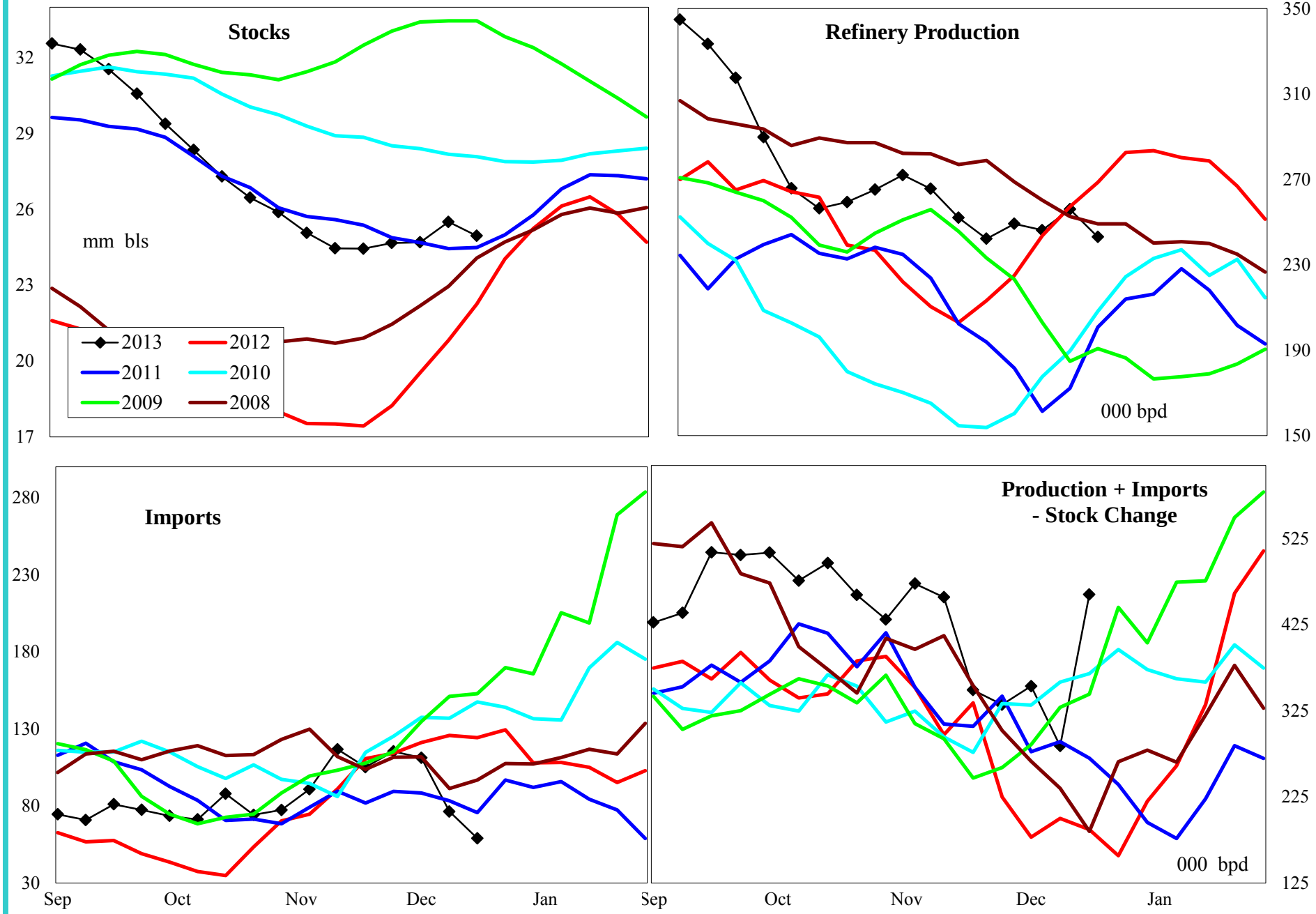
PADD 1 Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,811	2	-29	71
% change	12.7	0.7	-21.1	32.1

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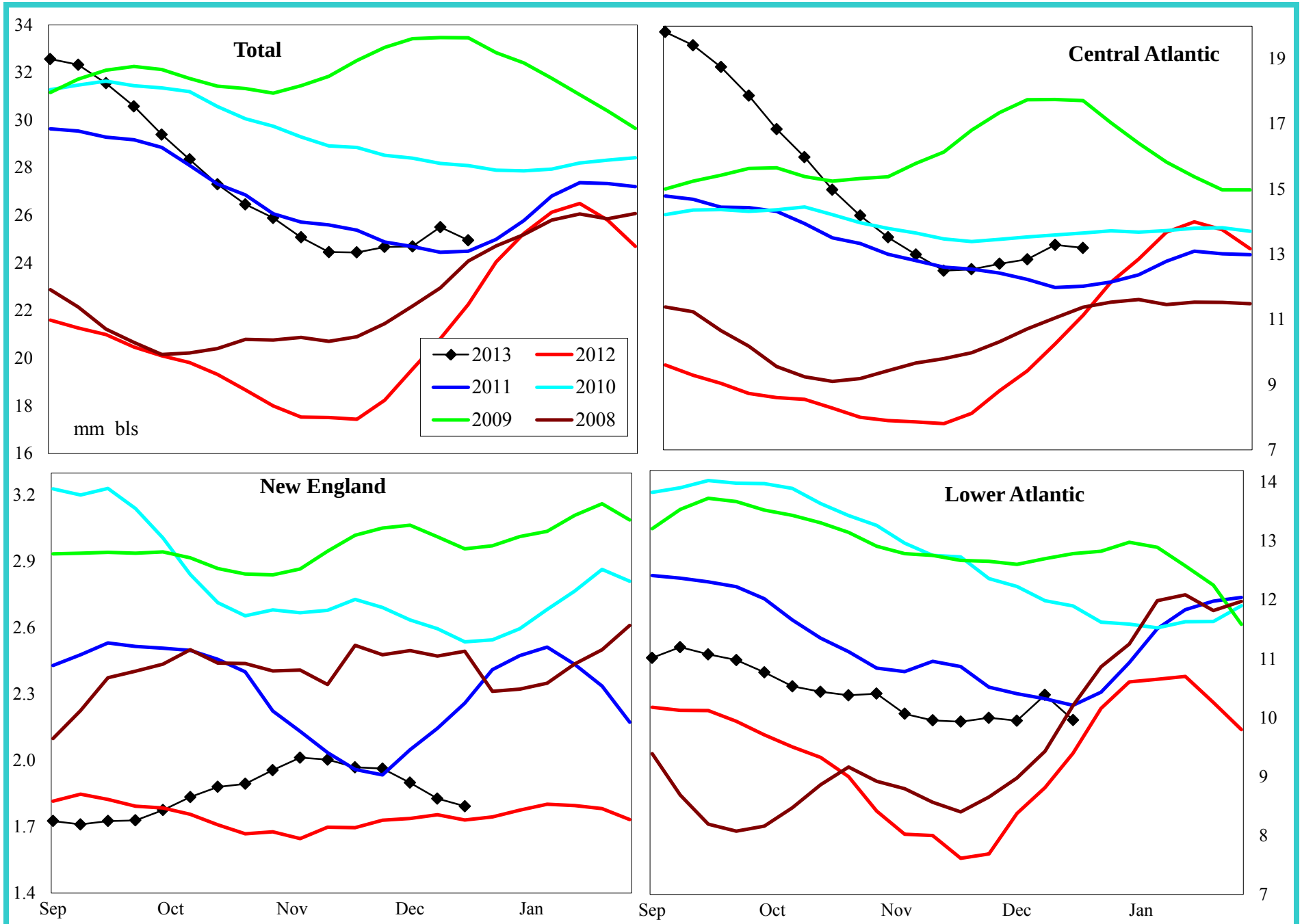
PADD 1 Low Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	2,810	2,831	18	-40
% change	12.7	27.3	1.0	-0.4

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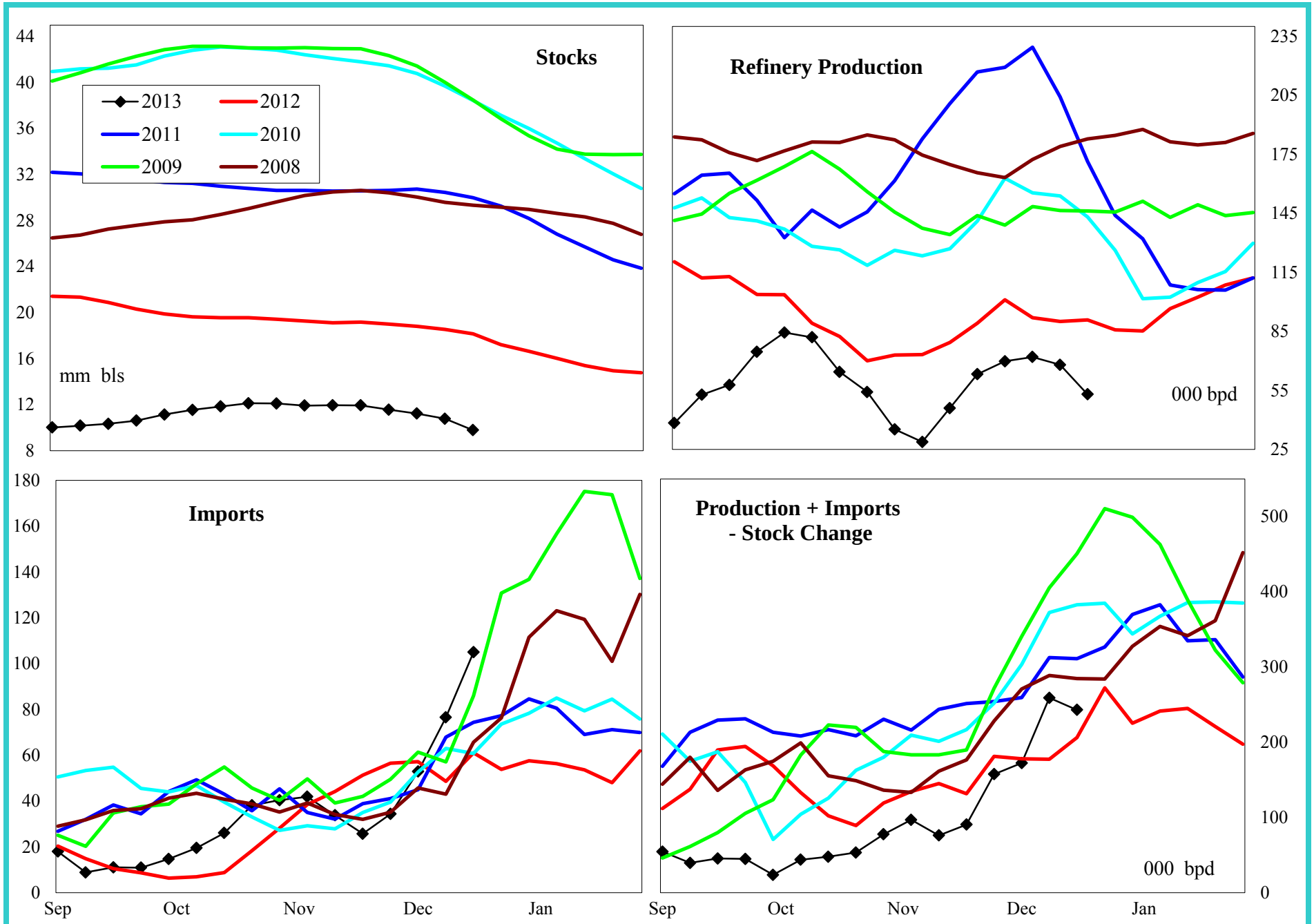
PADD 1 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-8,028	-16	5	15
% change	-45.1	-16.8	8.9	8.3

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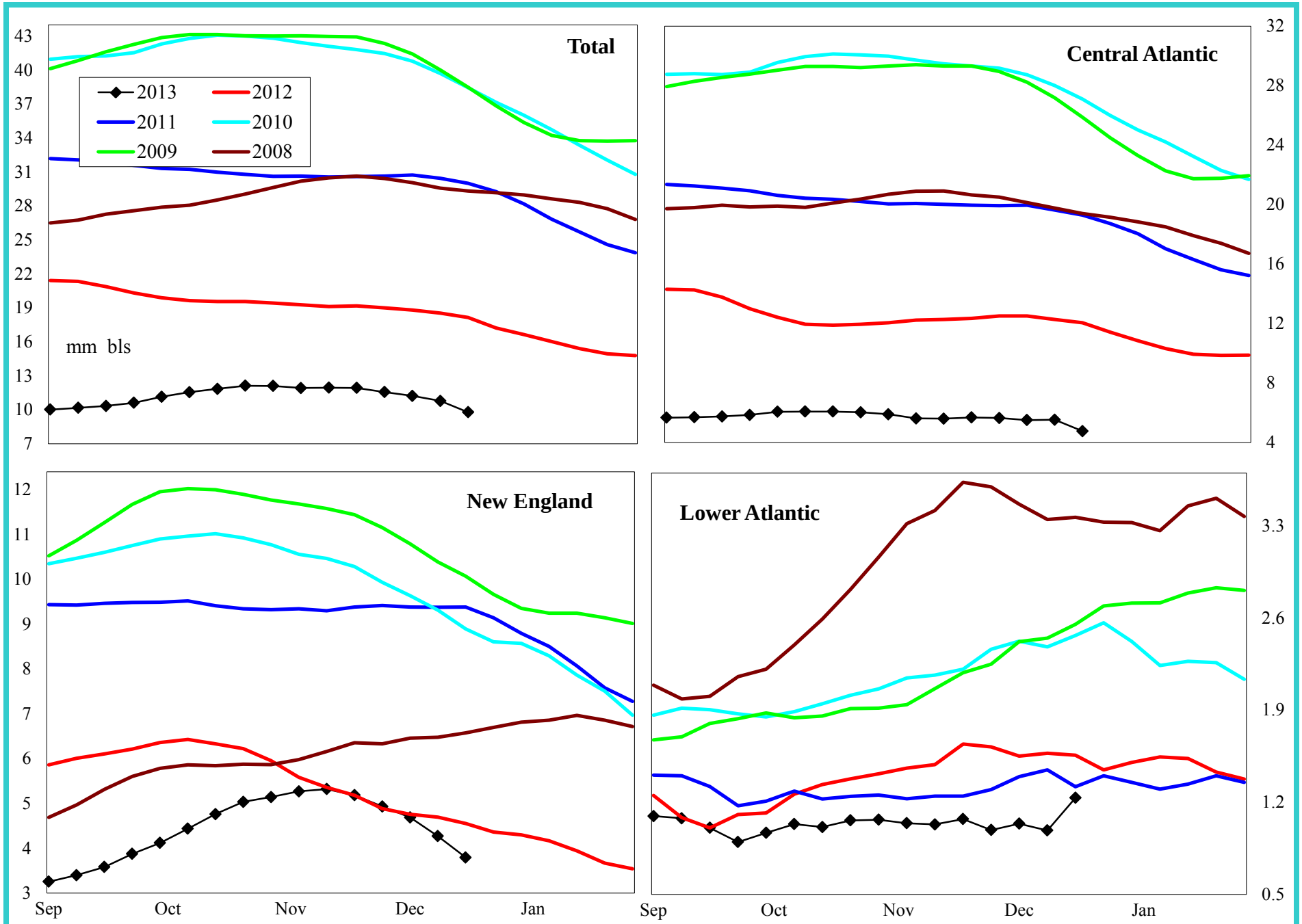
PADD 1 High Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-8,028	-7,237	-605	-185
% change	-45.1	-60.3	-13.8	-13.0

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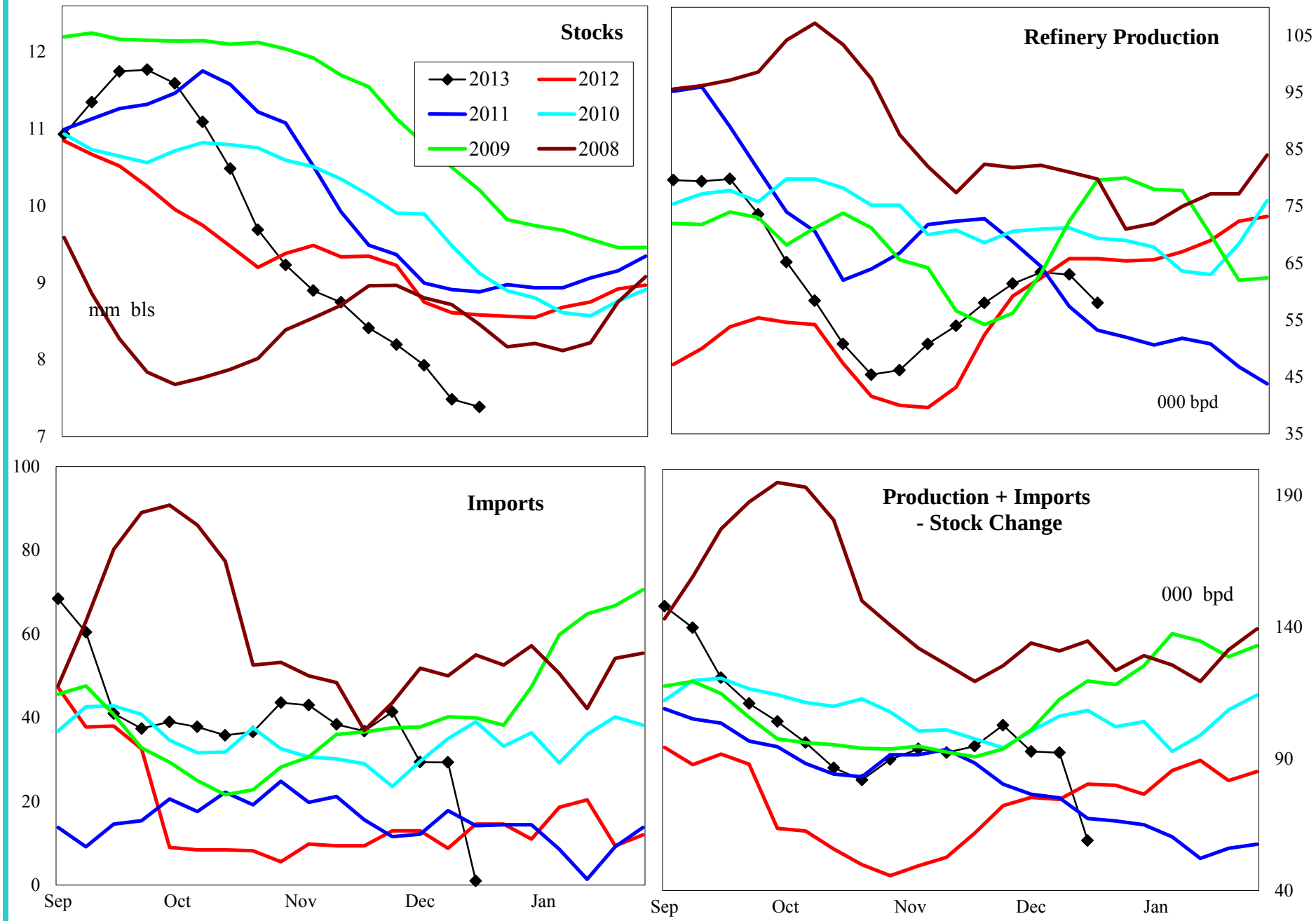
PADD 1 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,196	-2	16	13
% change	-13.3	-2.9	140.9	16.9

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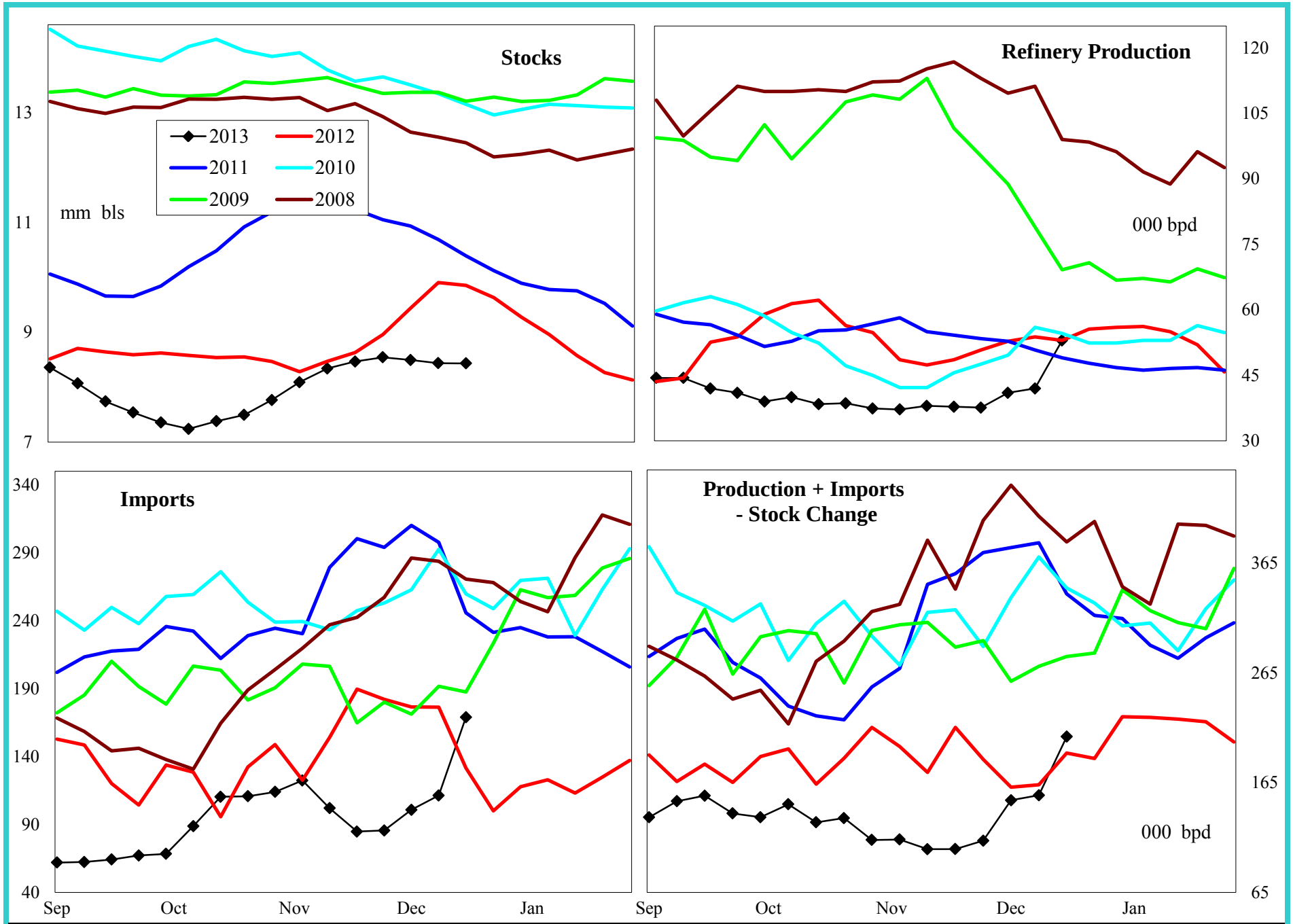
PADD 1 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,420	-14	-90	-9
% change	-13.8	-25.0	-47.3	-5.3

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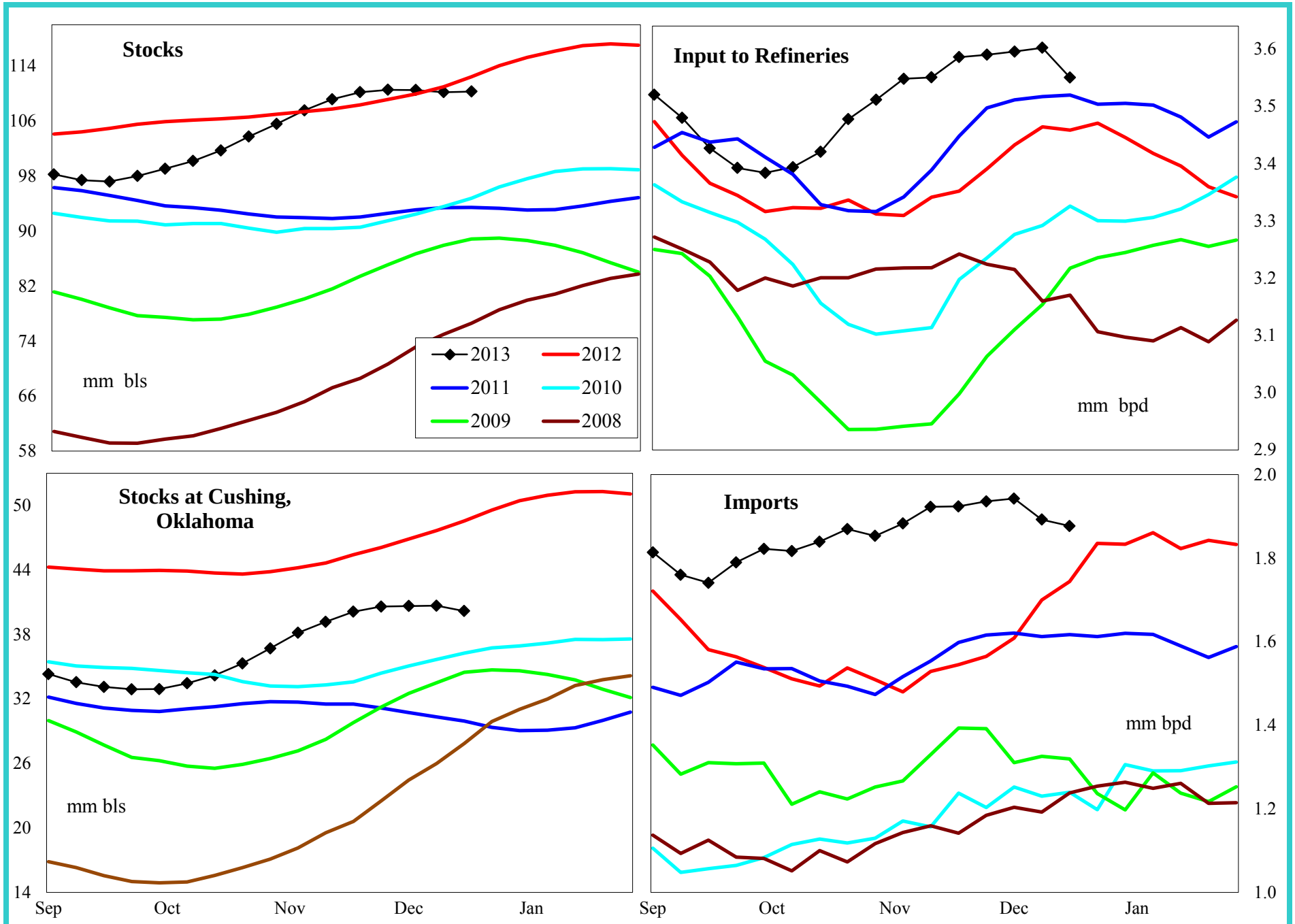
PADD 2 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Cushing	Input	Imports
000 bpd (000 bls stks)	-2,156	-8,381	125	255
% change	-1.9	-17.3	3.6	15.4

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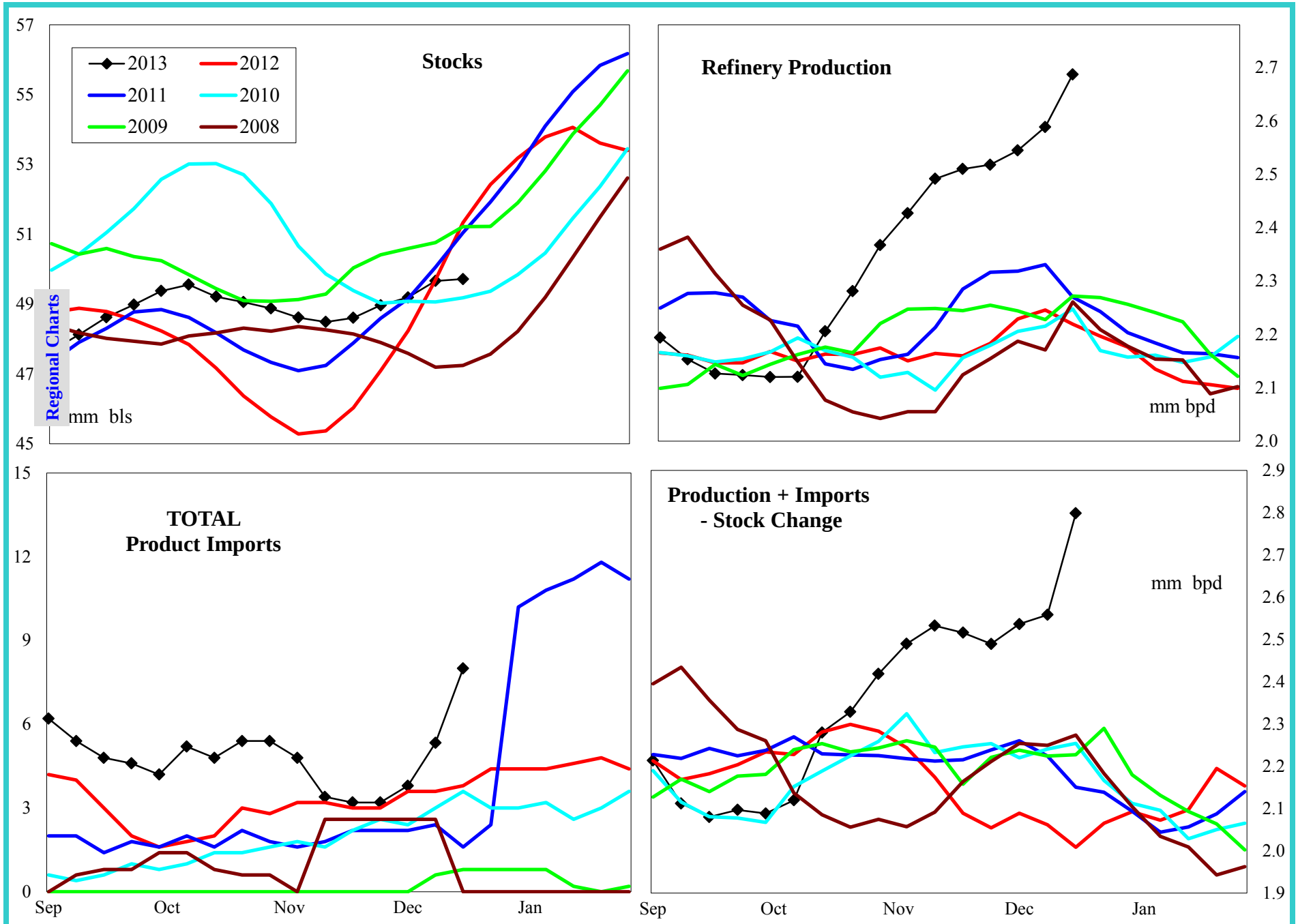
PADD 2 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,615	298	1	445
% change	-3.1	13.0	21.4	21.2

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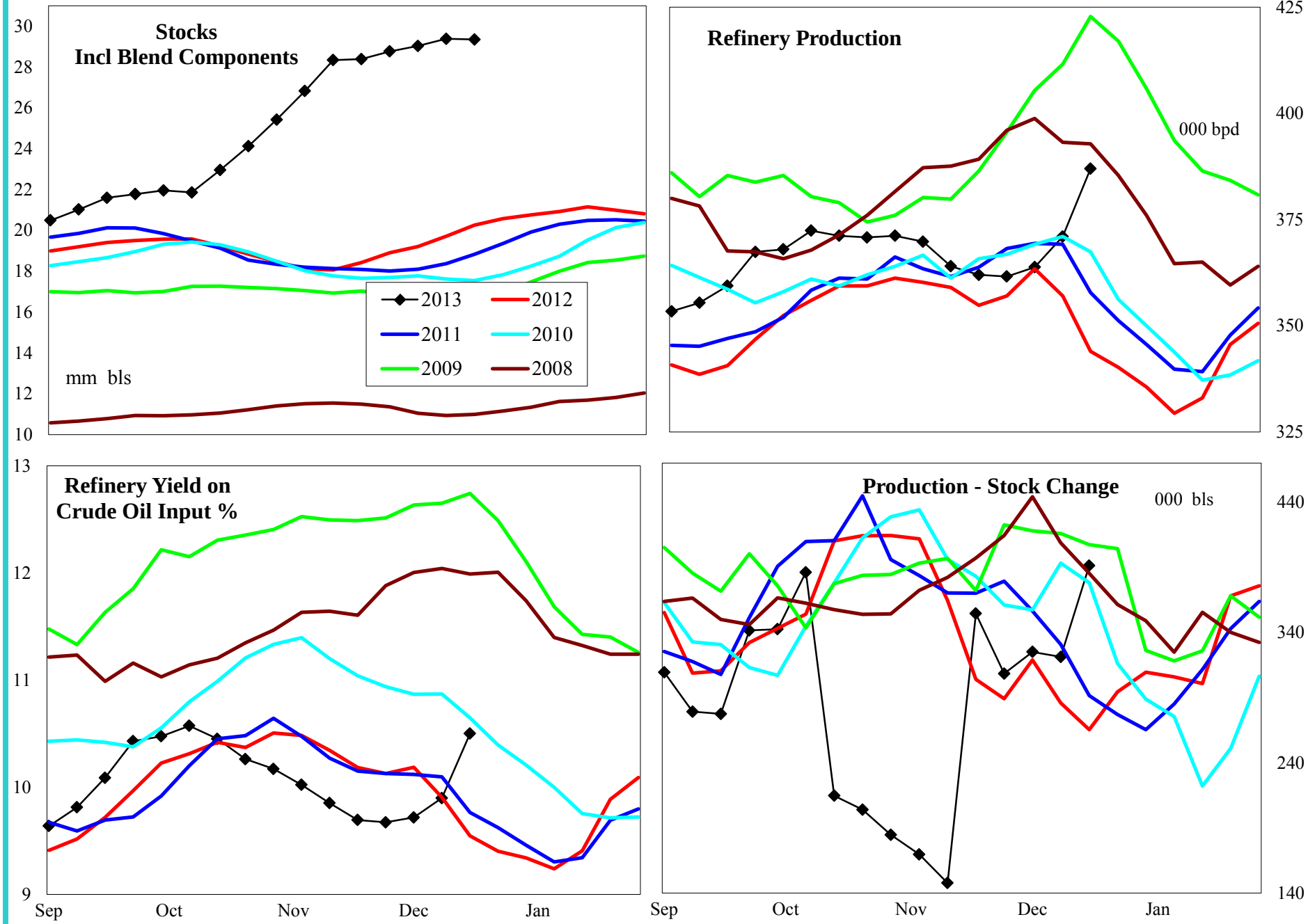
PADD 2 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	9,090	16	47
% change	44.9	4.4	16.1

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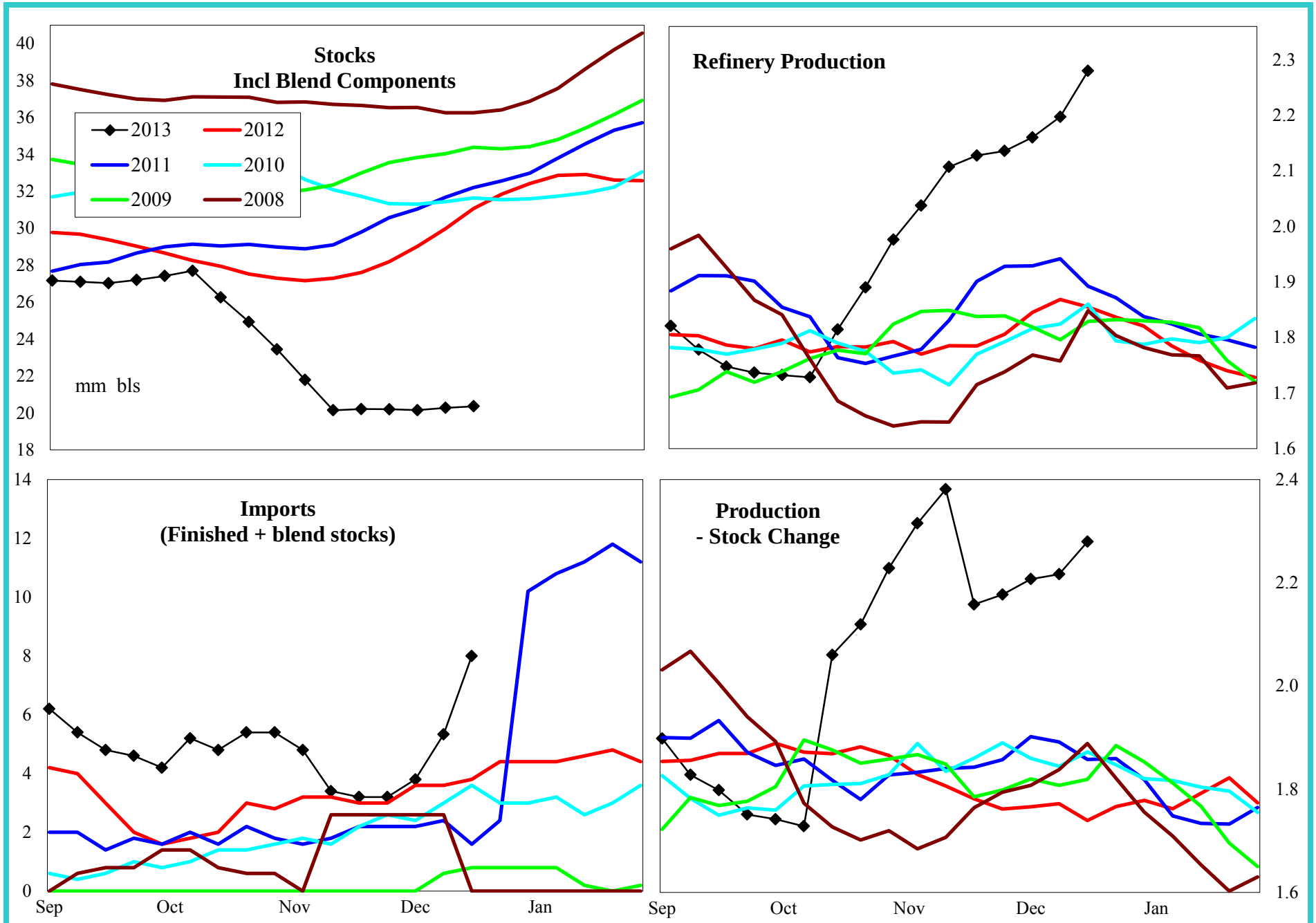
PADD 2 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	-10,238	297	399
% change	-33.5	15.5	22.1

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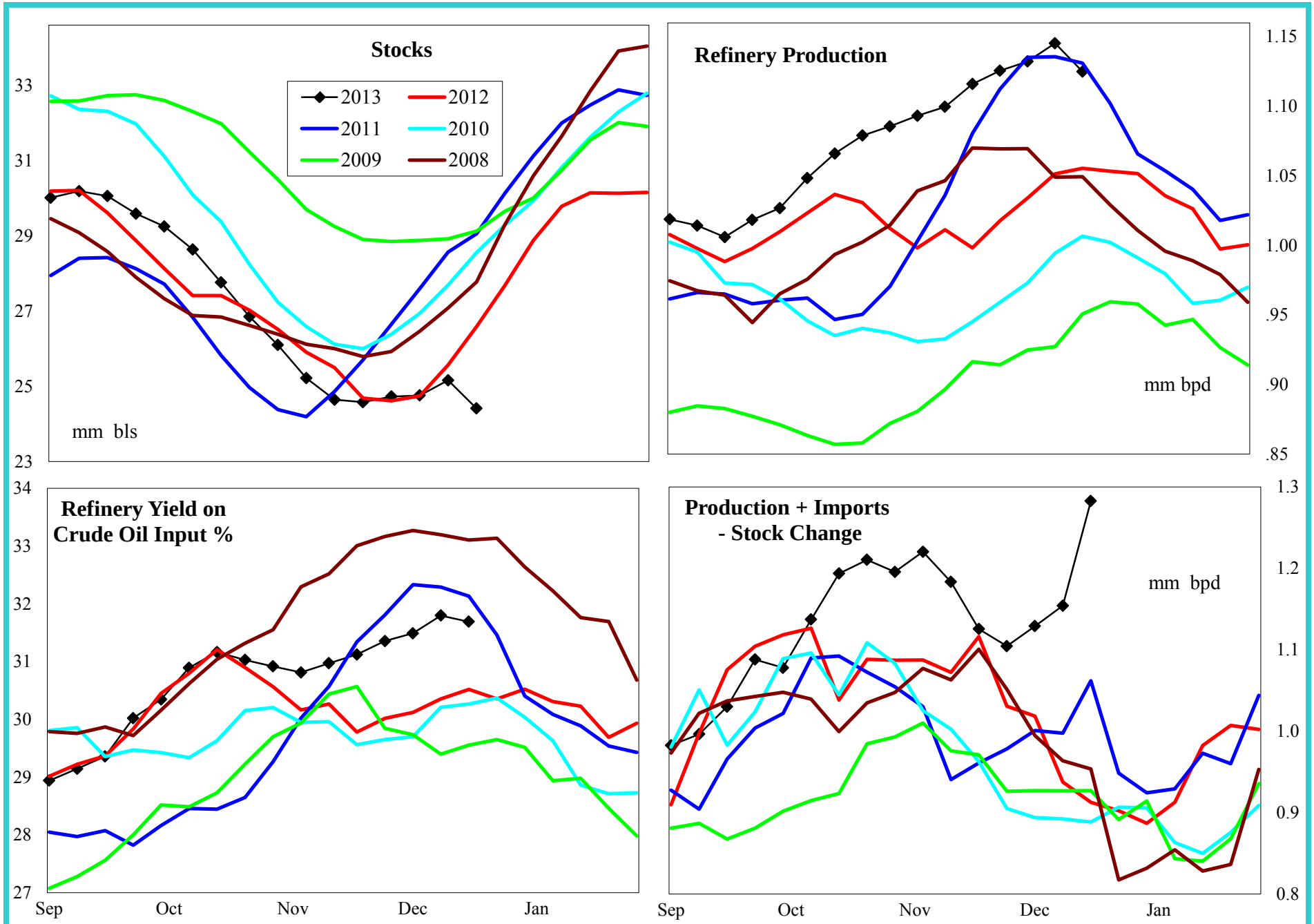
PADD 2 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,181	88	-2	112
% change	-8.1	8.4	-60.0	11.2

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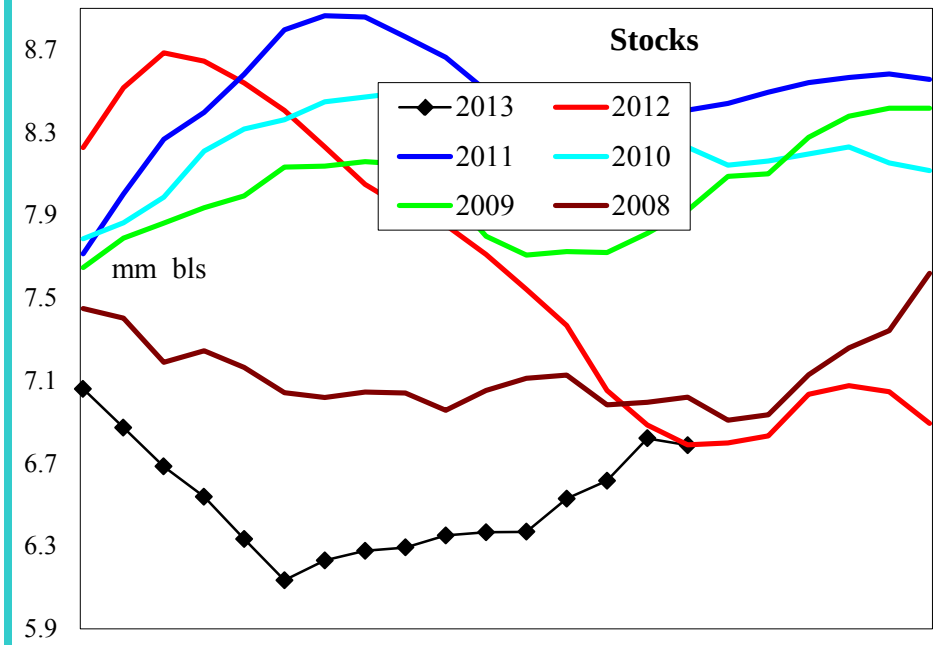
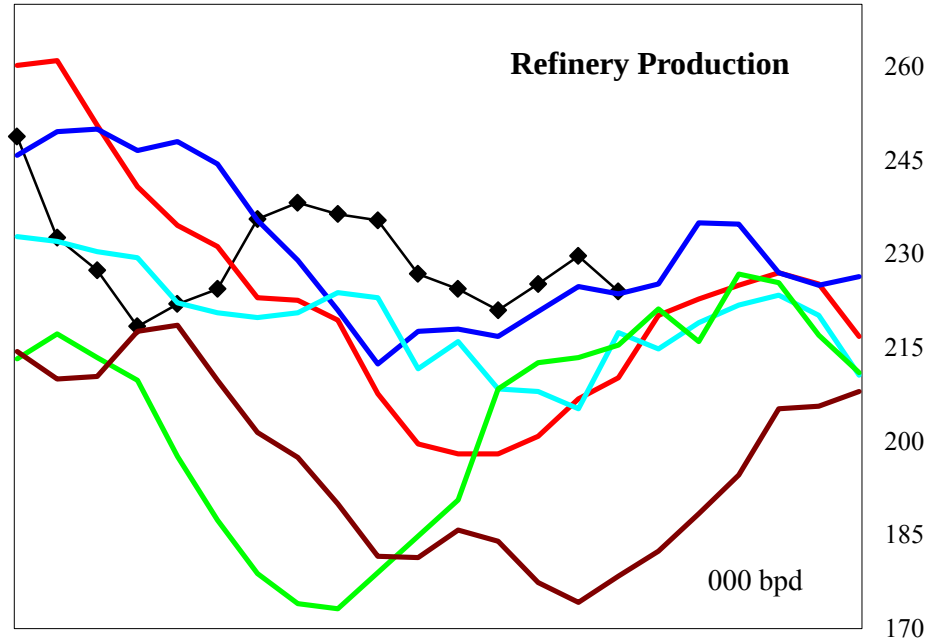
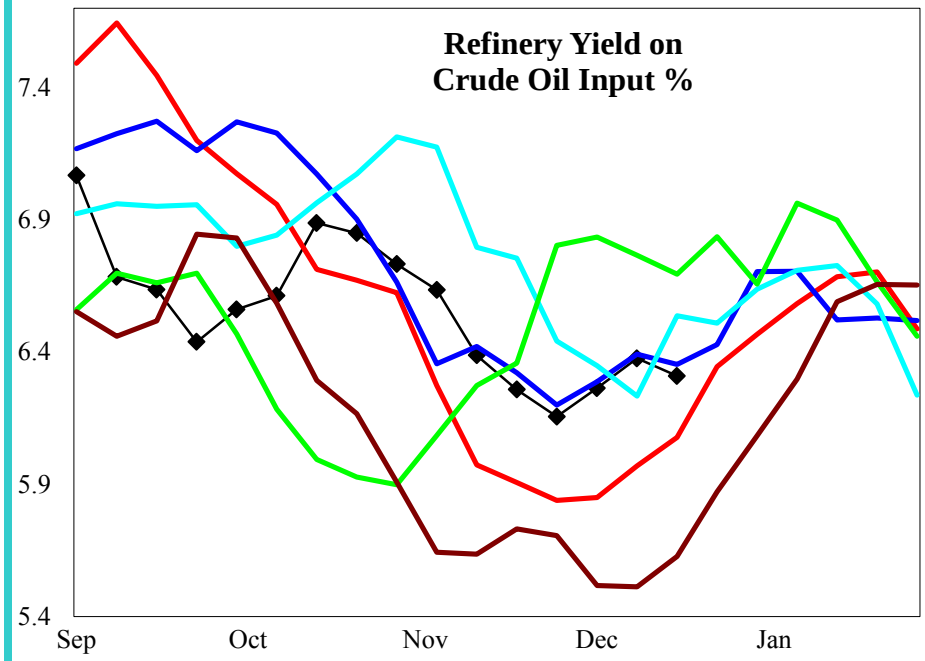
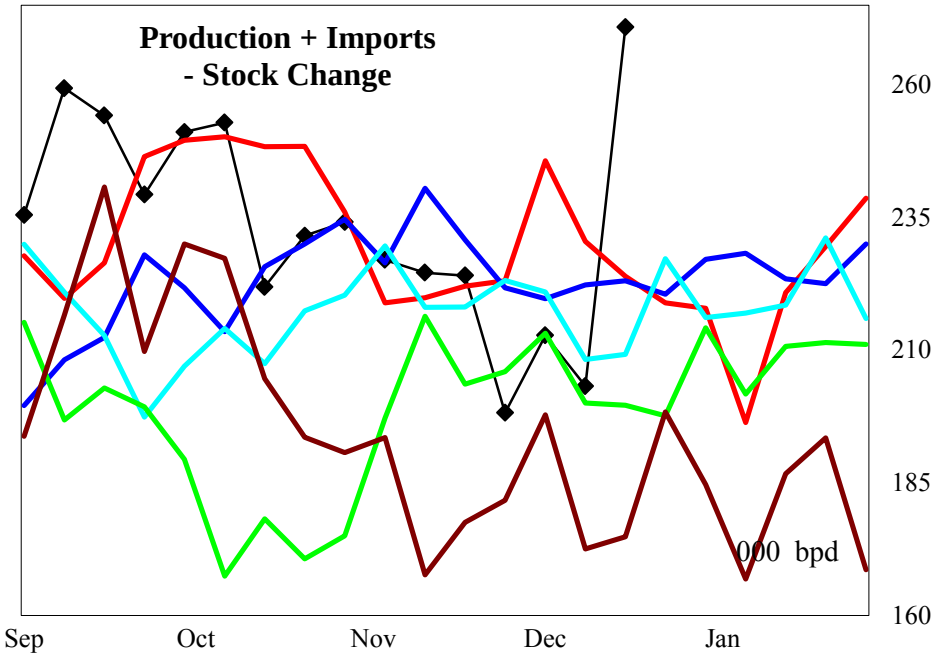
PADD 2 Jet Fuel Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2	18	0	-50
% change	0.0	8.5	#DIV/0!	-19.2

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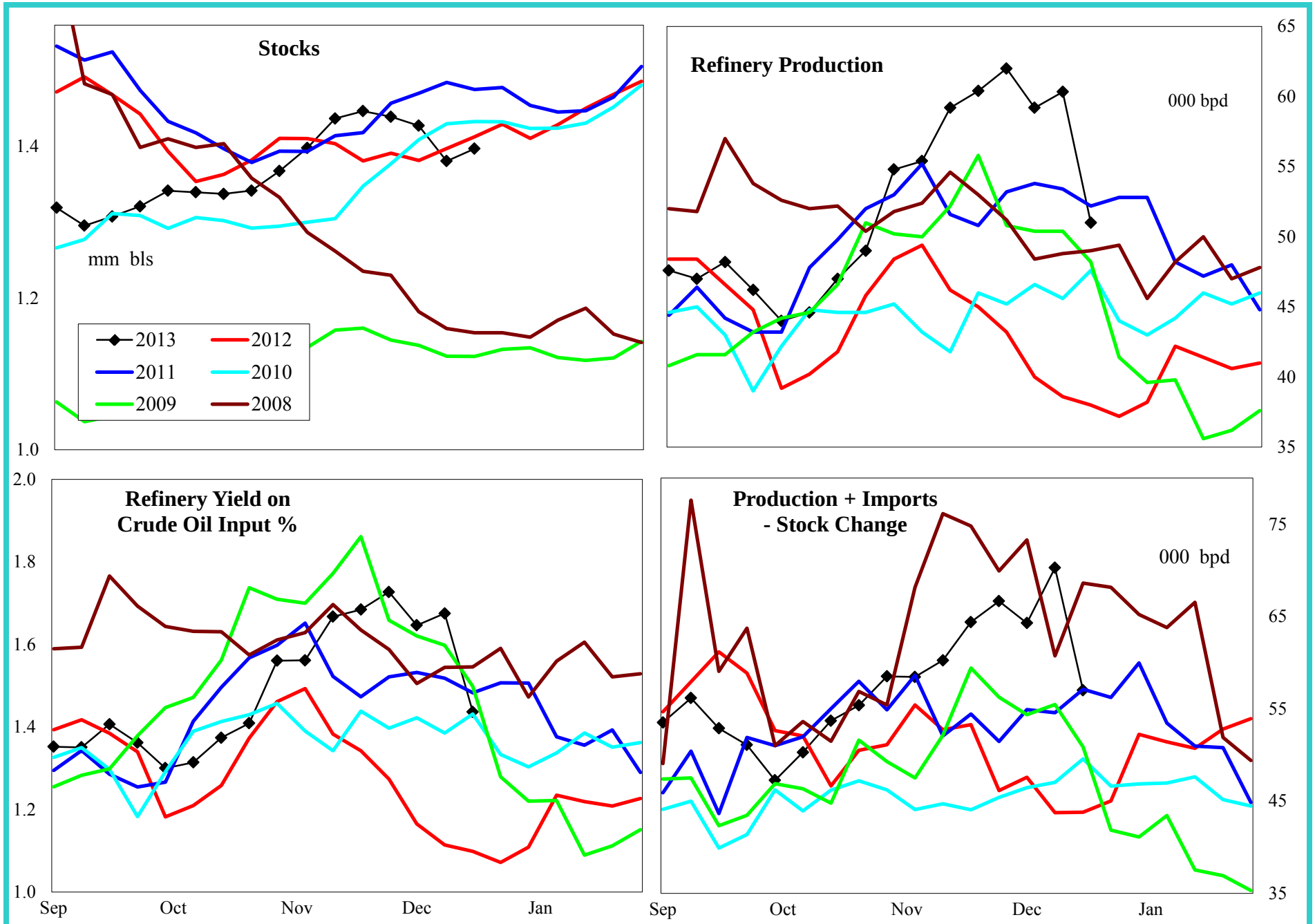
PADD 2 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-16	22	-3	24
% change	-1.1	56.7	-46.4	54.0

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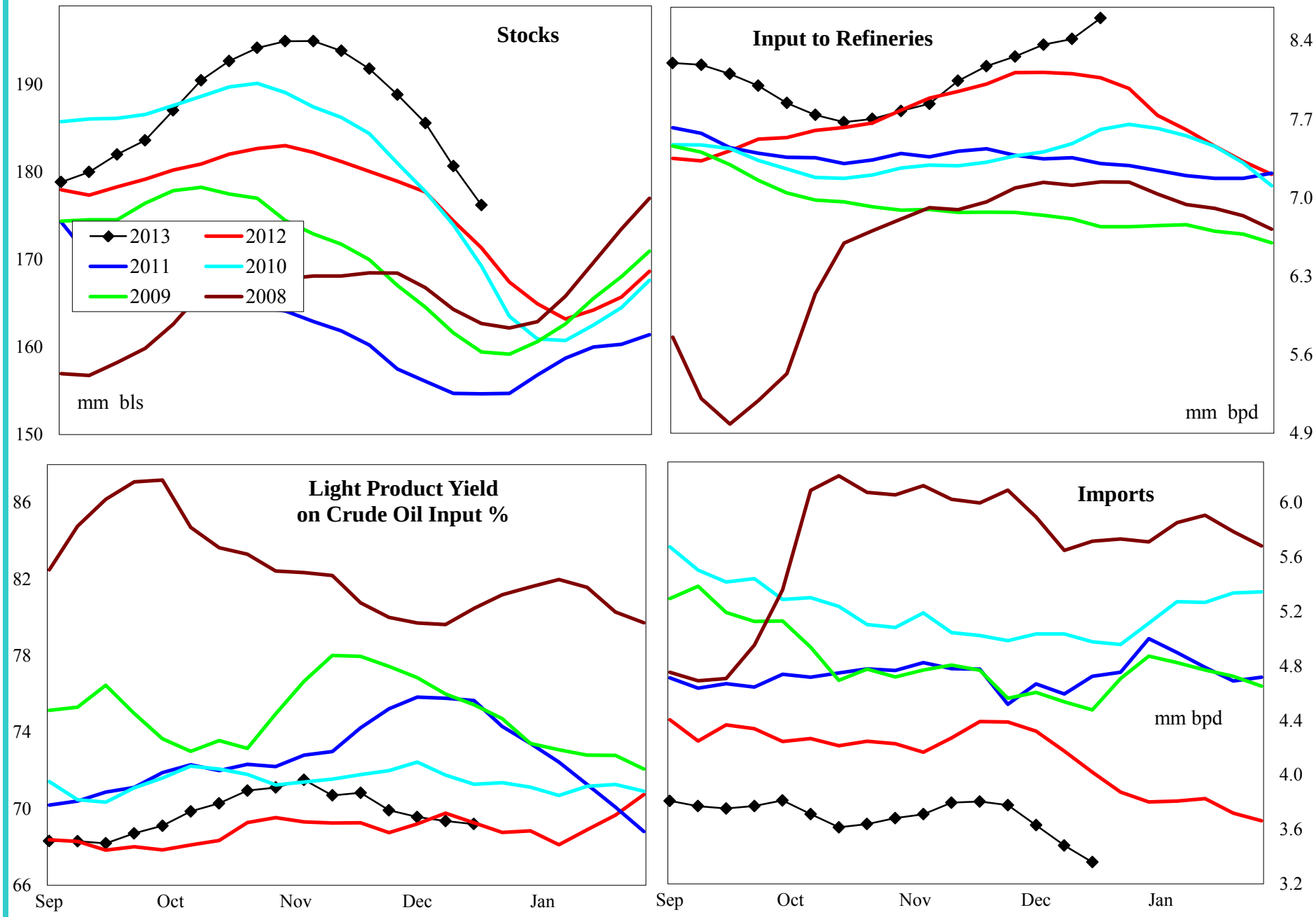
PADD 3 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	4,880	329	-734
% change	2.8	4.0	-17.0

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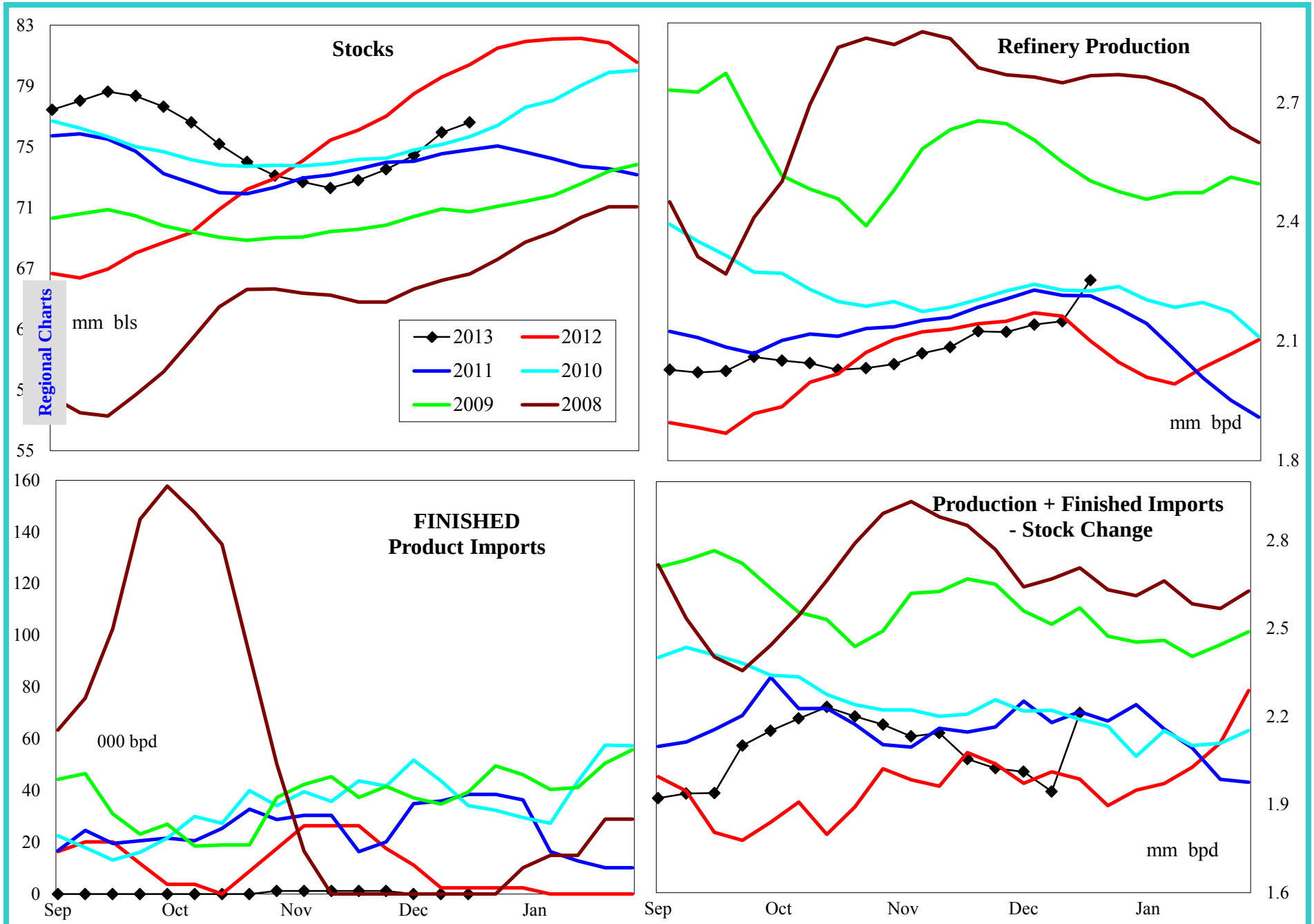
PADD 3 Gasoline Supply



Regional Charts

4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-4,740	-50	-3	-5	21
% change	-5.8	-2.3	-100.0	-18.4	1.0

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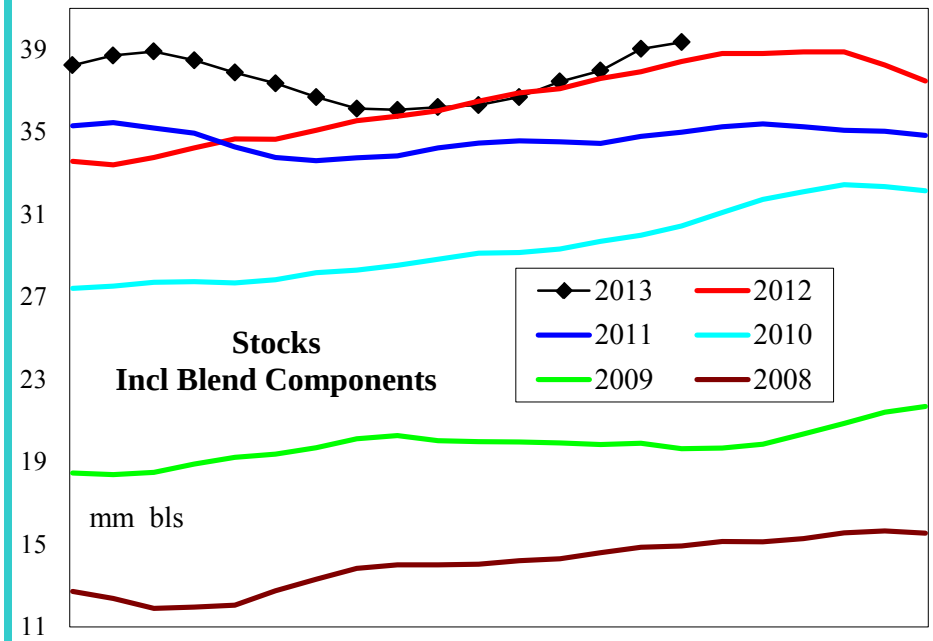
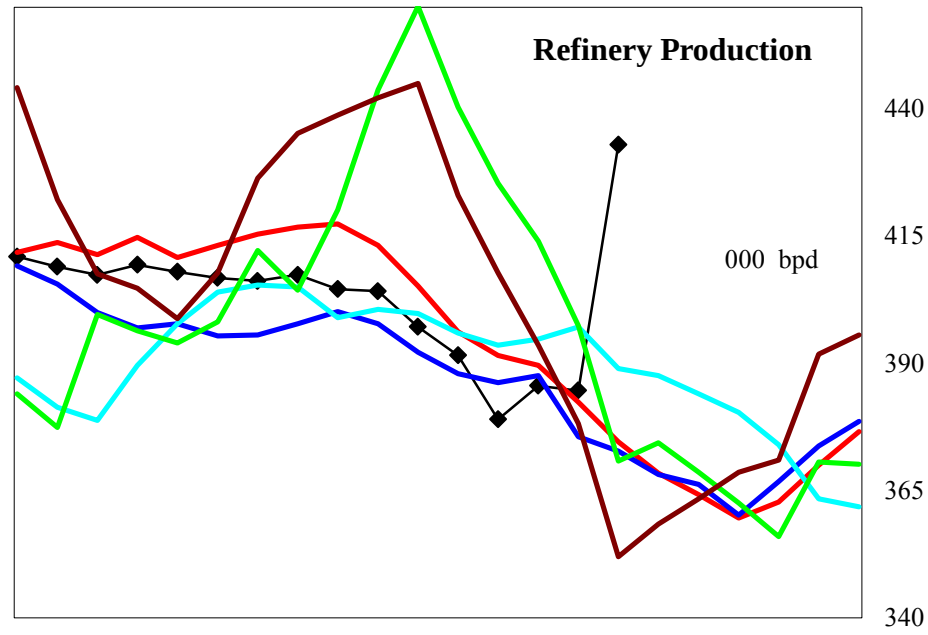
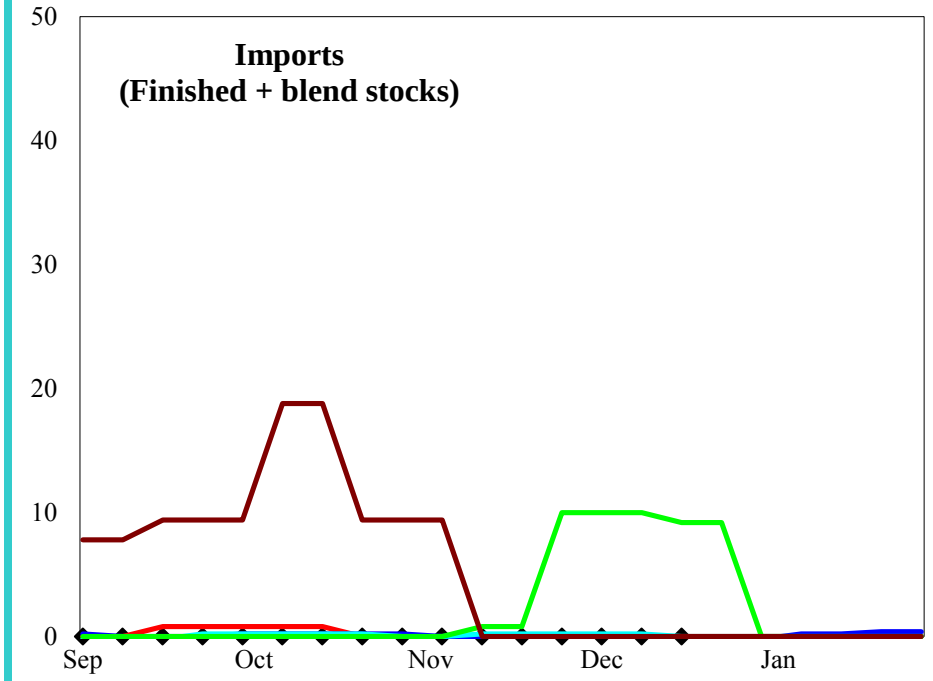
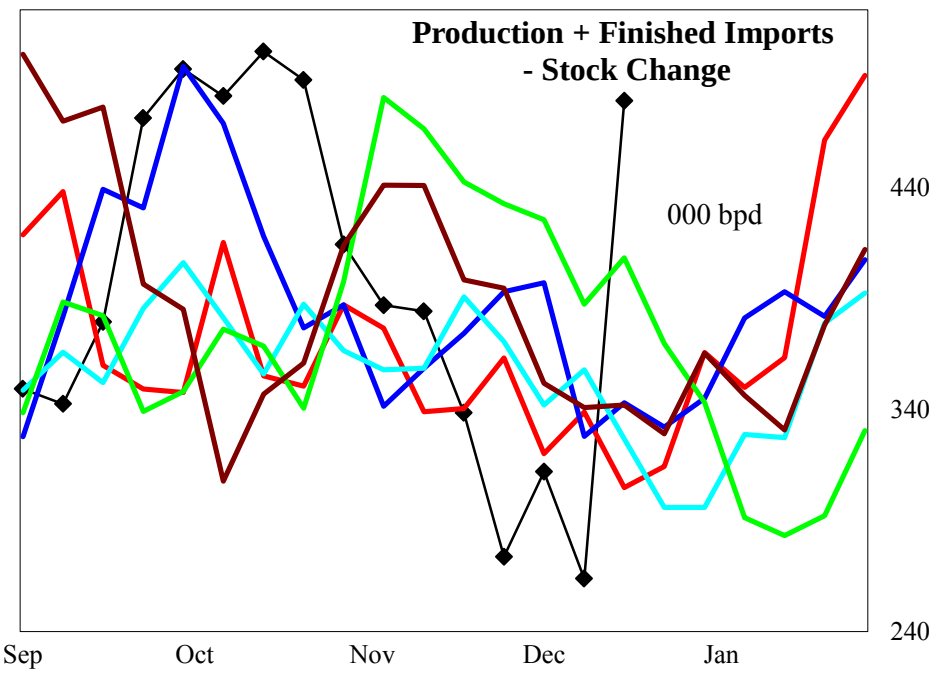
PADD 3 Reformulated Gasoline Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,051	-7	0	-40
% change	2.7	-1.8	#DIV/0!	-13.0

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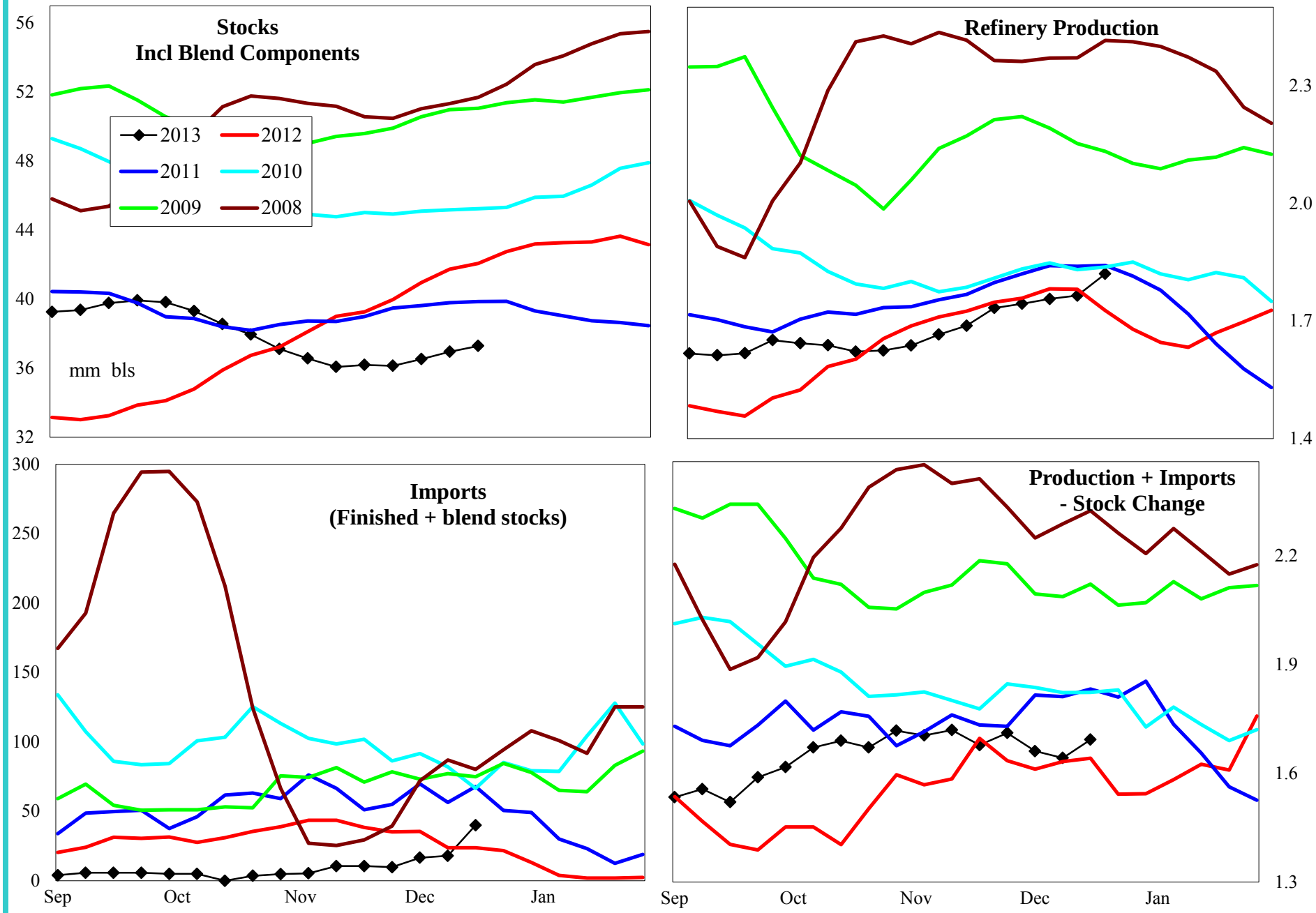
PADD 3 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-5,827	-43	-8	62
% change	-13.5	-2.4	-27.3	3.7

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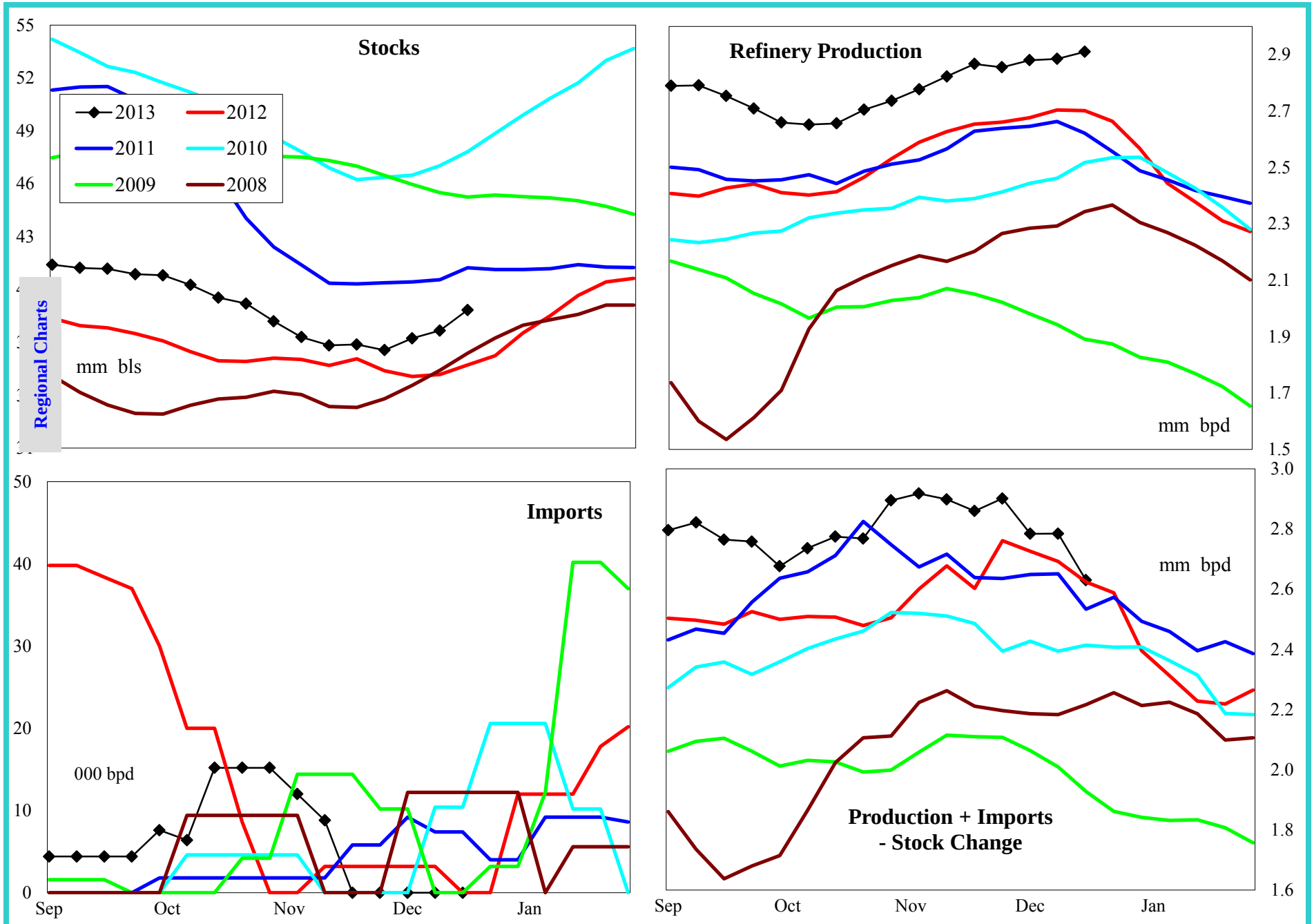
PADD 3 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	3,488	189	-4	115
% change	9.9	7.0	-100.0	4.3

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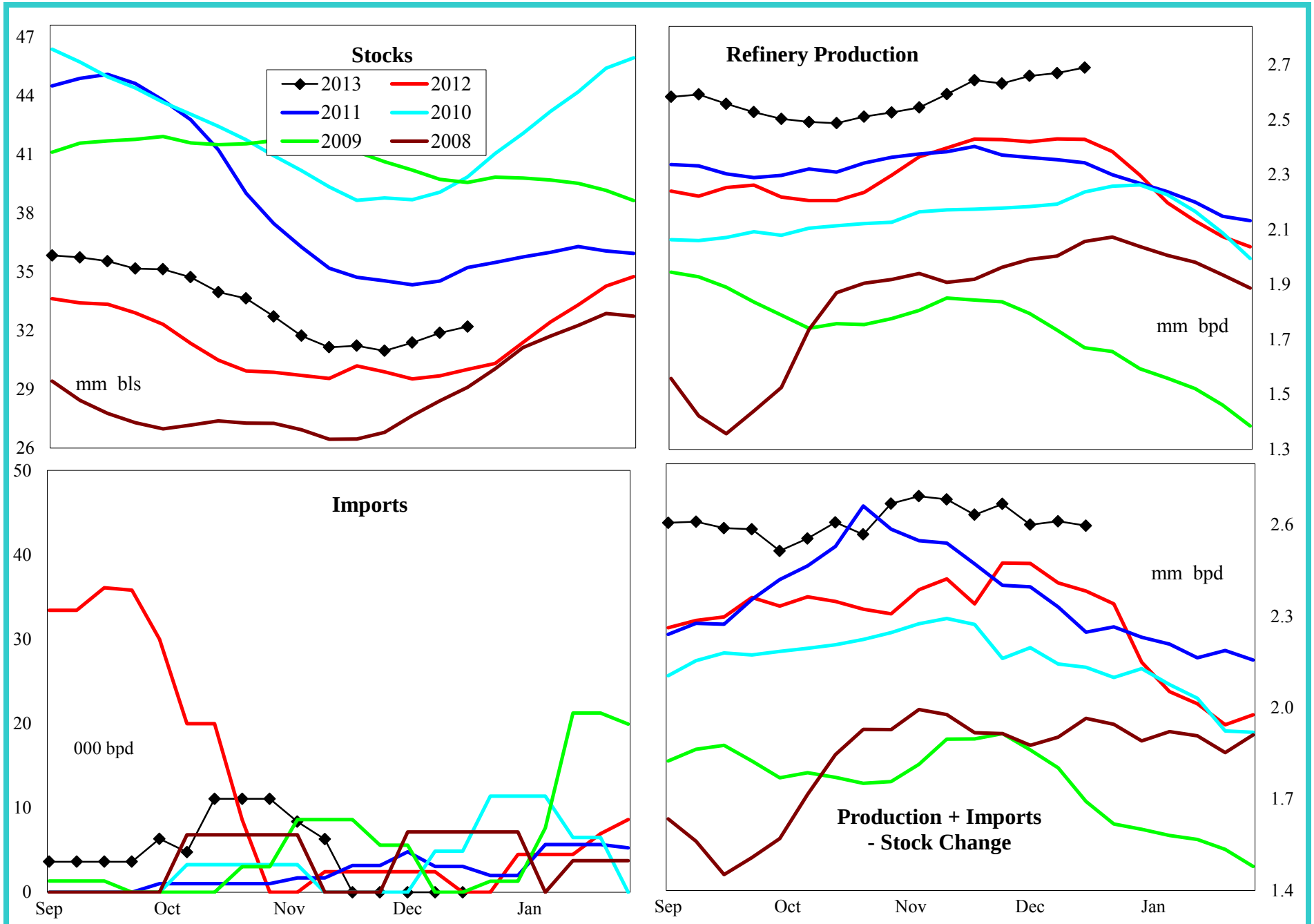
PADD 3 Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	3,286	254	-3	170
% change	11.2	10.5	-100.0	7.0

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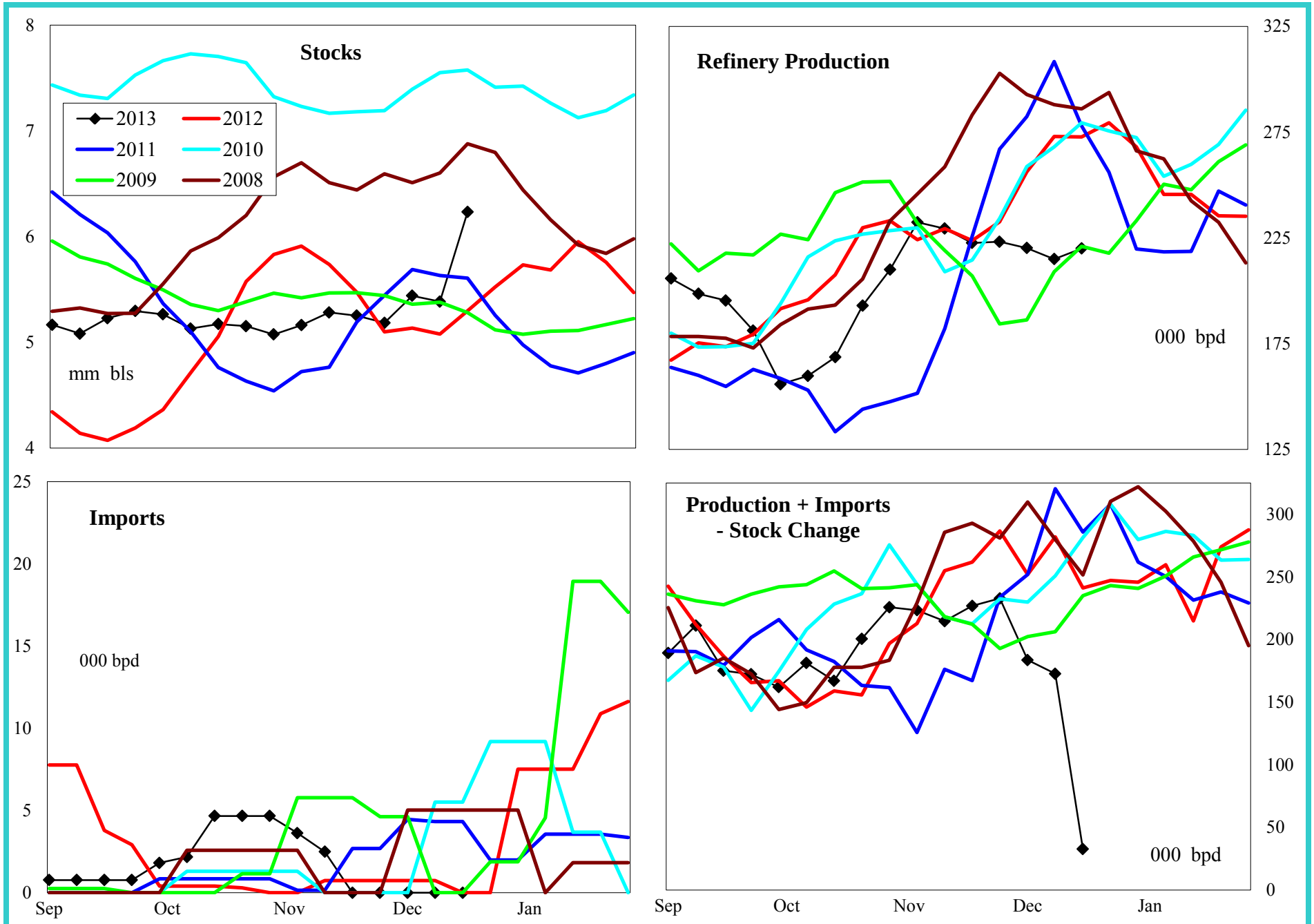
PADD 3 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	201	-65	-1	-55
% change	3.3	-23.7	-100.0	-22.4

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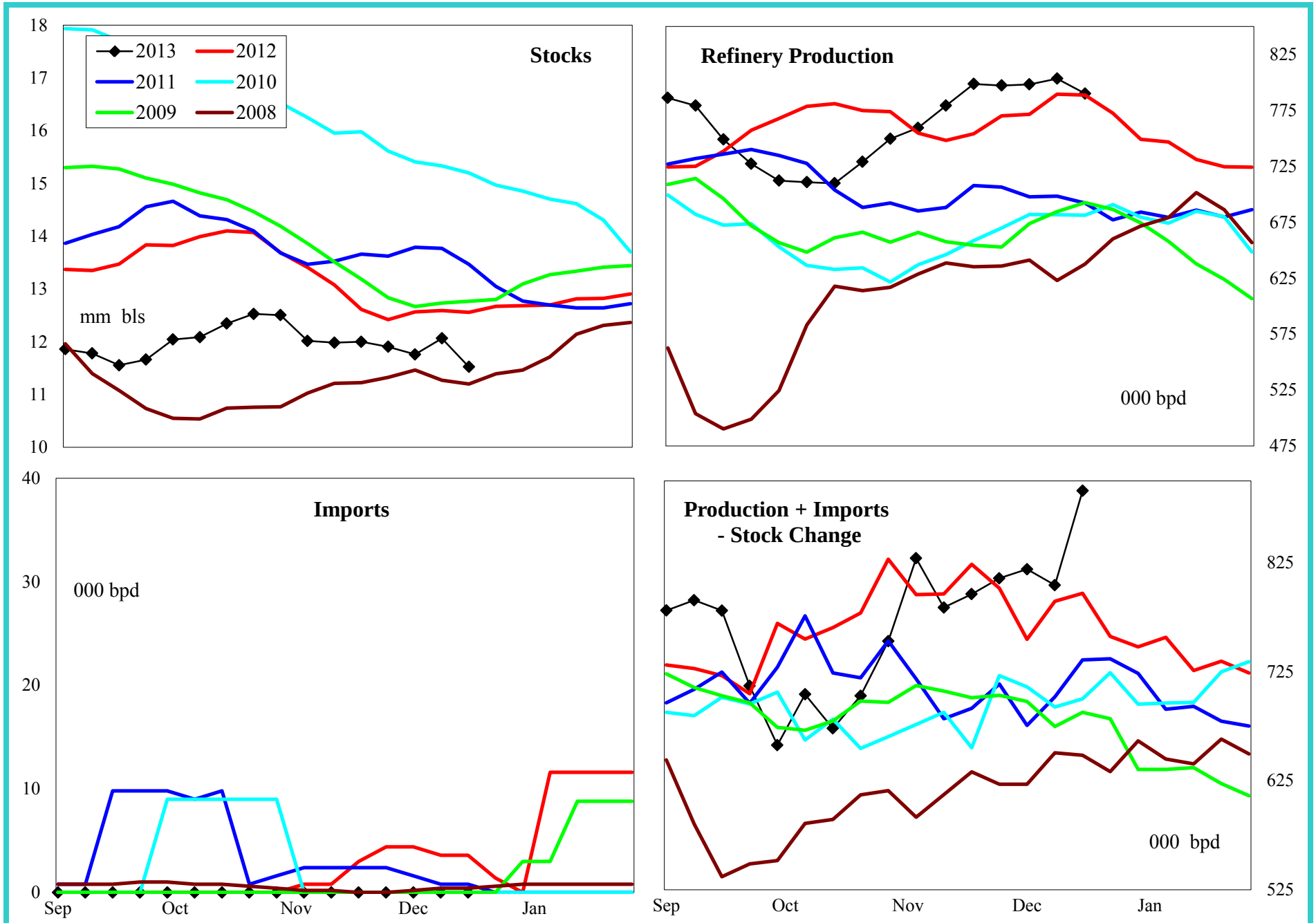
PADD 3 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,035	9	-5	13
% change	-8.0	1.2	-100.0	1.7

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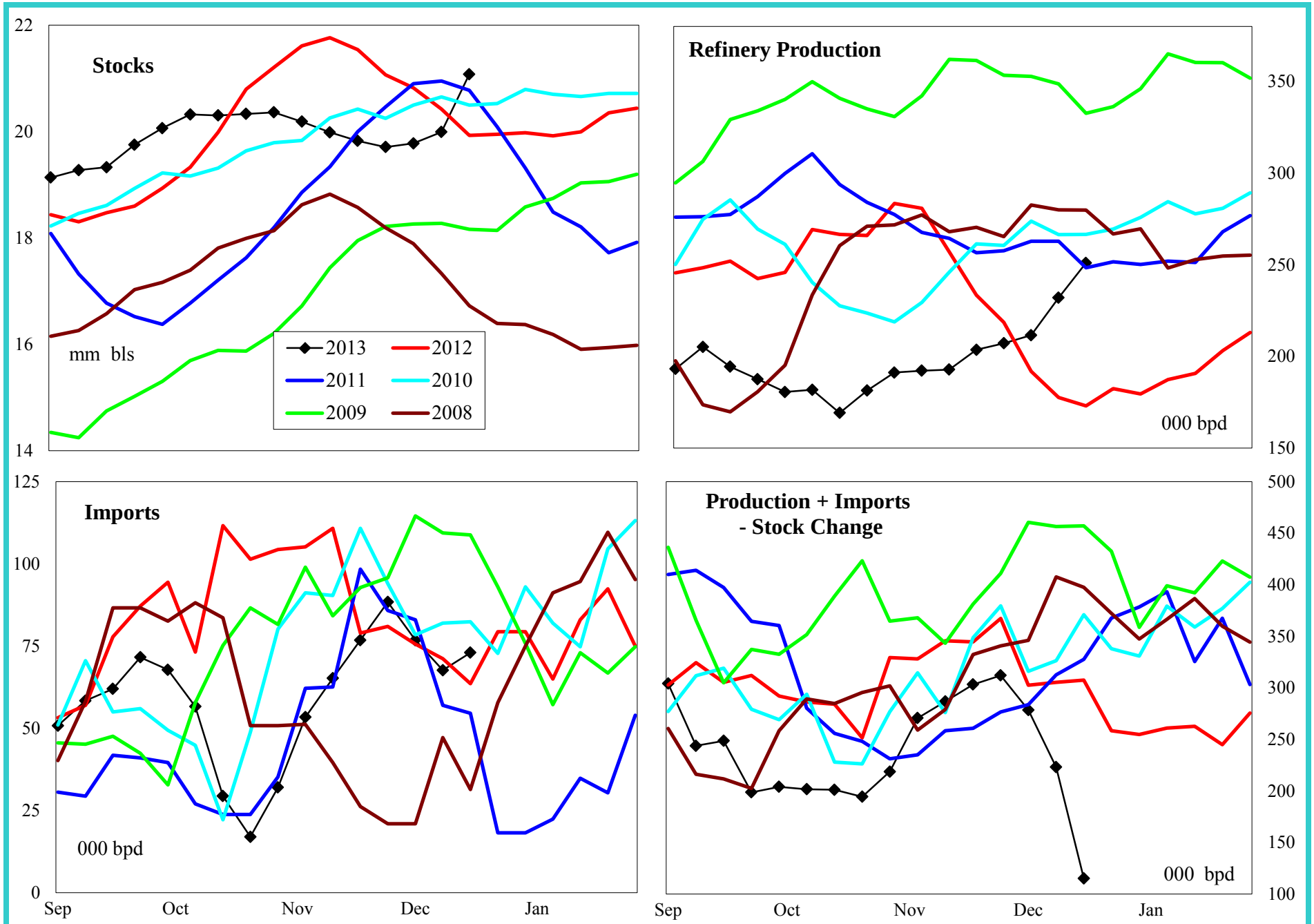
PADD 3 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,152	40	-15	-95
% change	5.8	22.2	-17.9	-29.2

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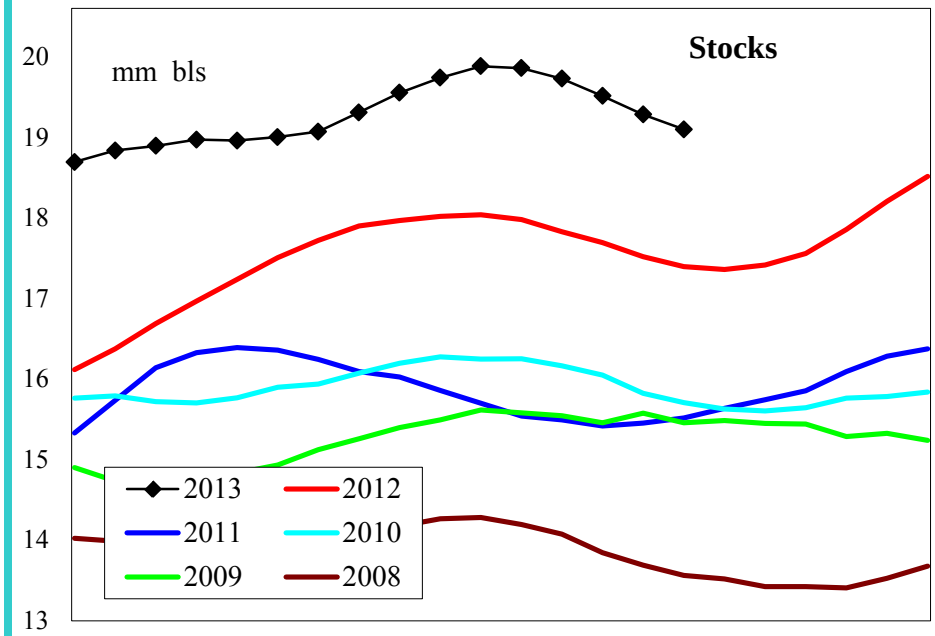
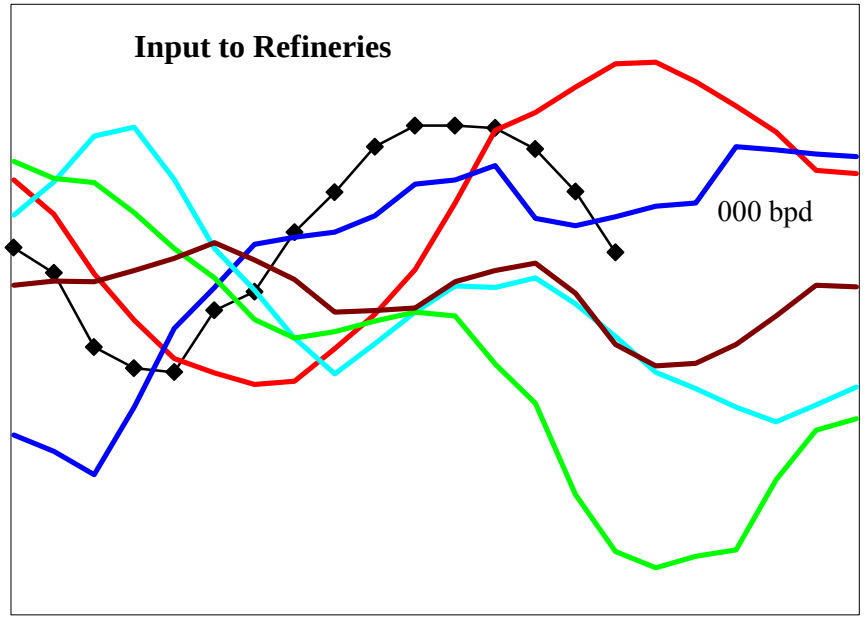
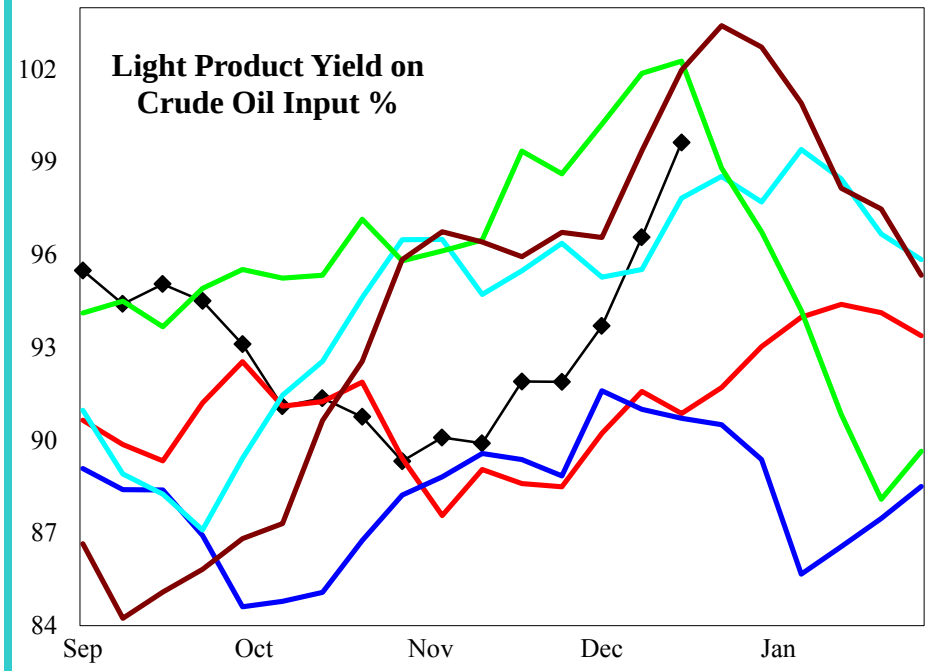
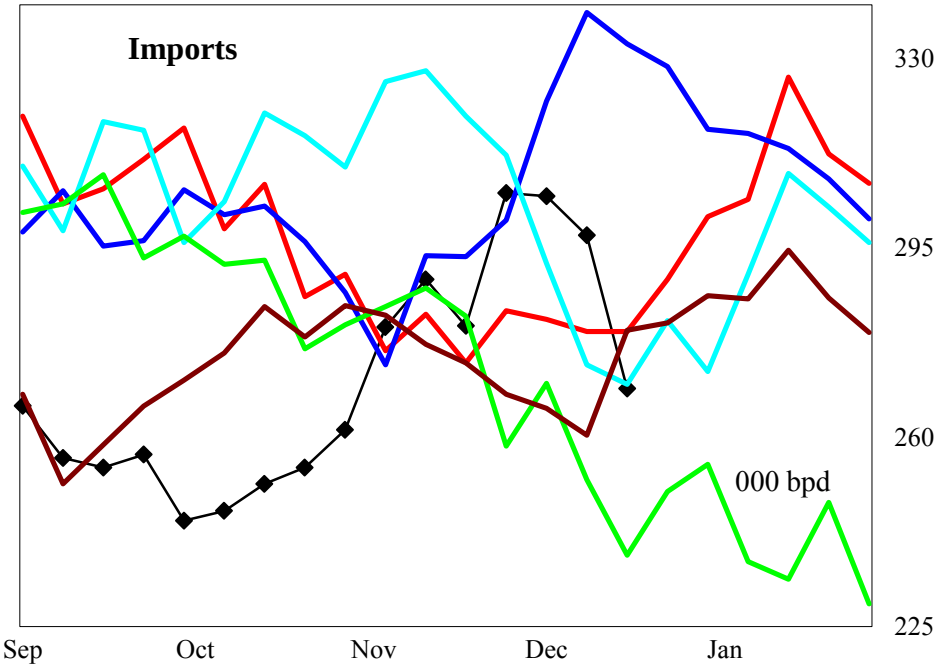
PADD 4 Crude Oil Supply and Refining









4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	1,701	-16	8
% change	9.6	-2.6	2.7

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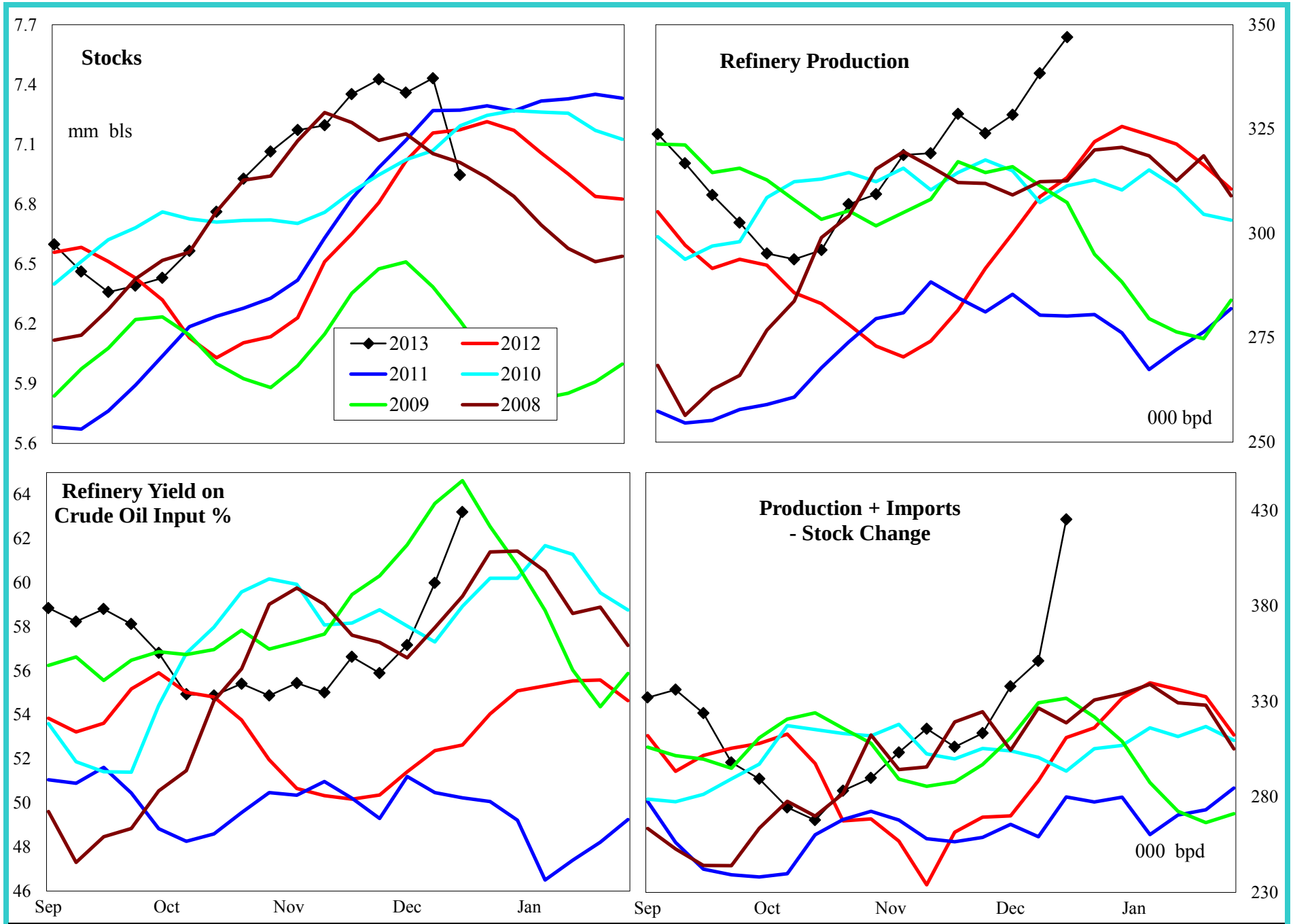
PADD 4 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-227	25	63
% change	-3.2	8.1	22.7

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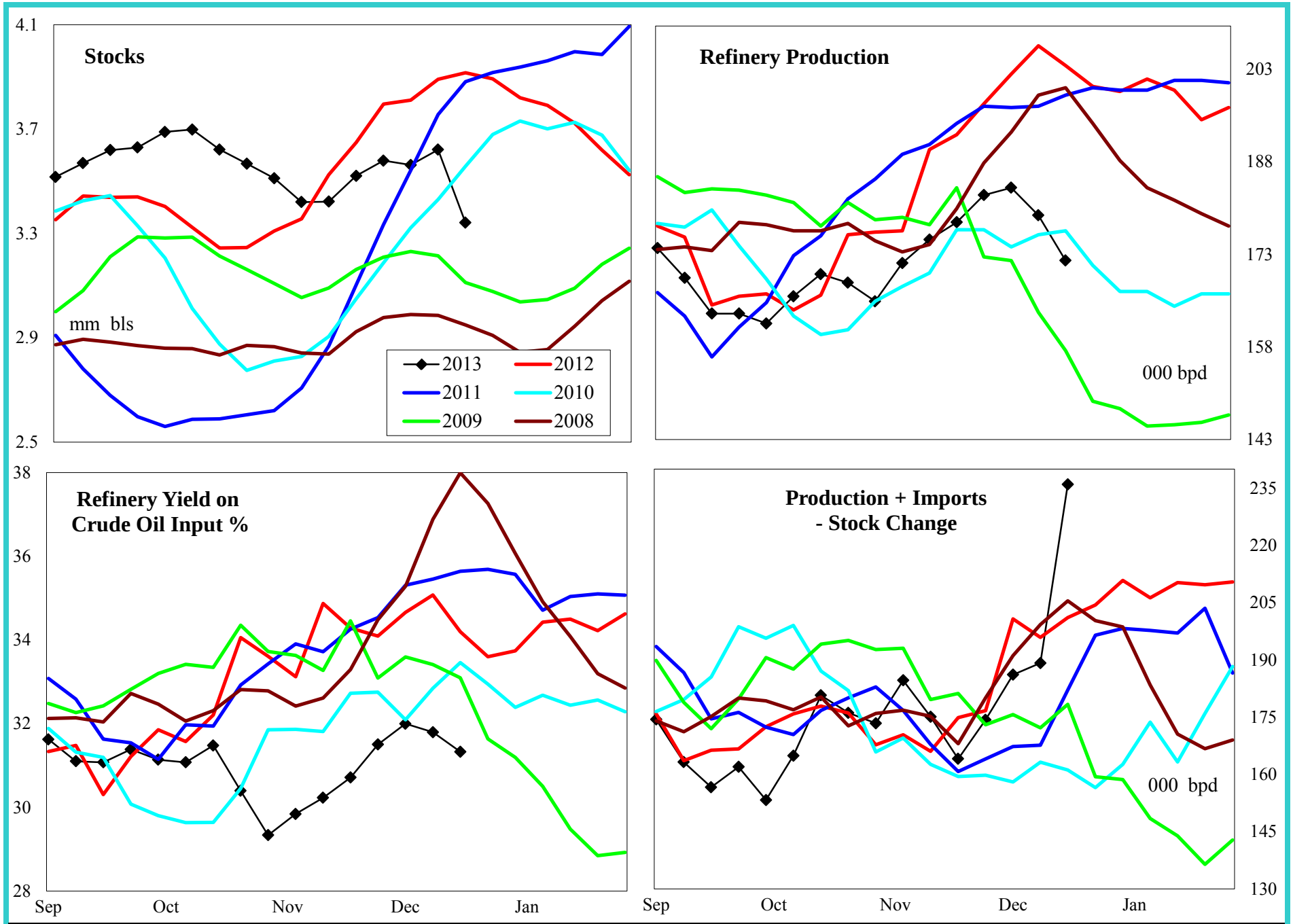
PADD 4 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-574	-27	-1	-8
% change	-14.7	-12.7	-100.0	-4.6

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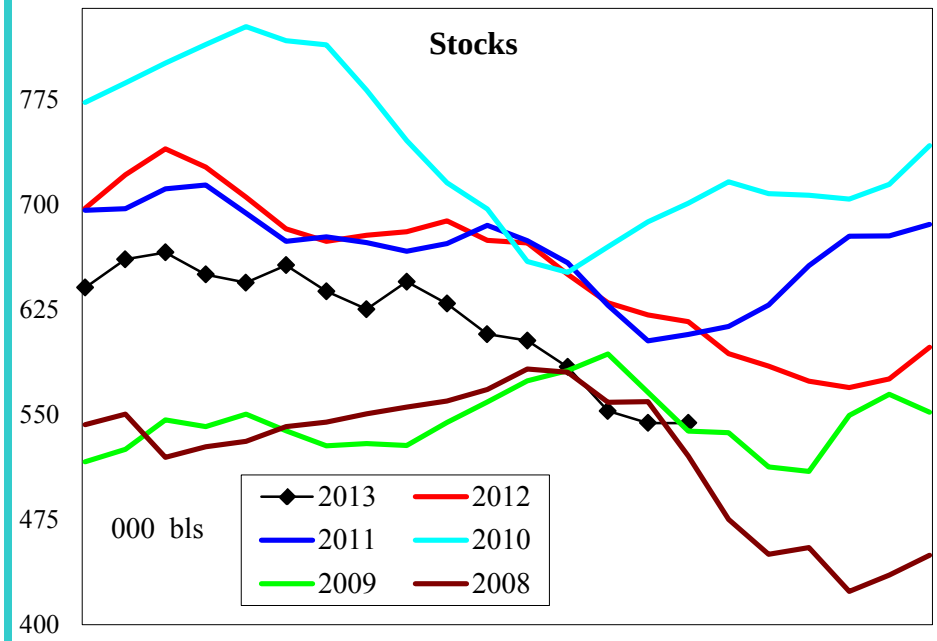
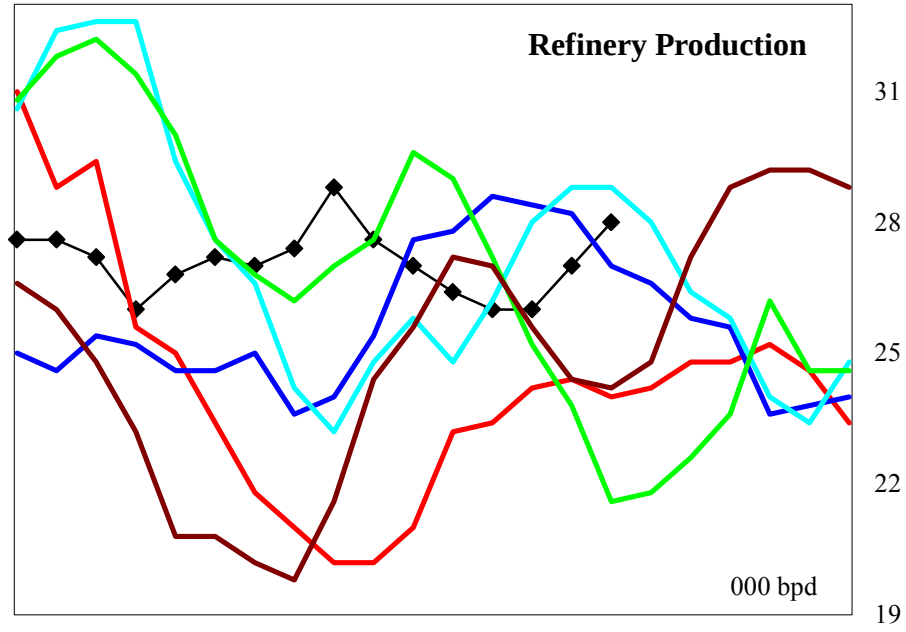
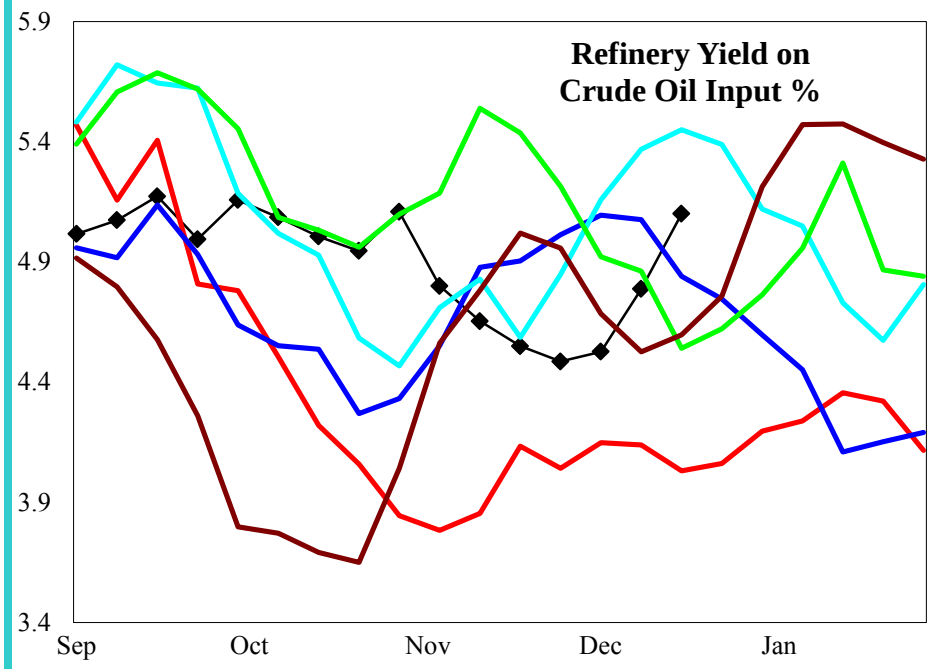
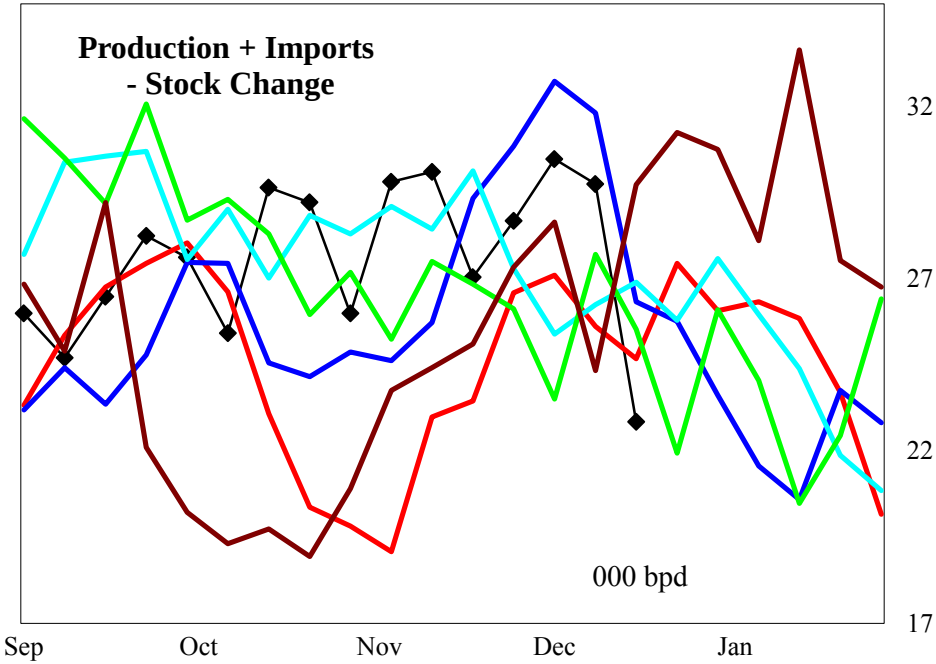
PADD 4 Jet Fuel Supply









4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-72	3	-2
% change	-11.7	10.4	-8.1

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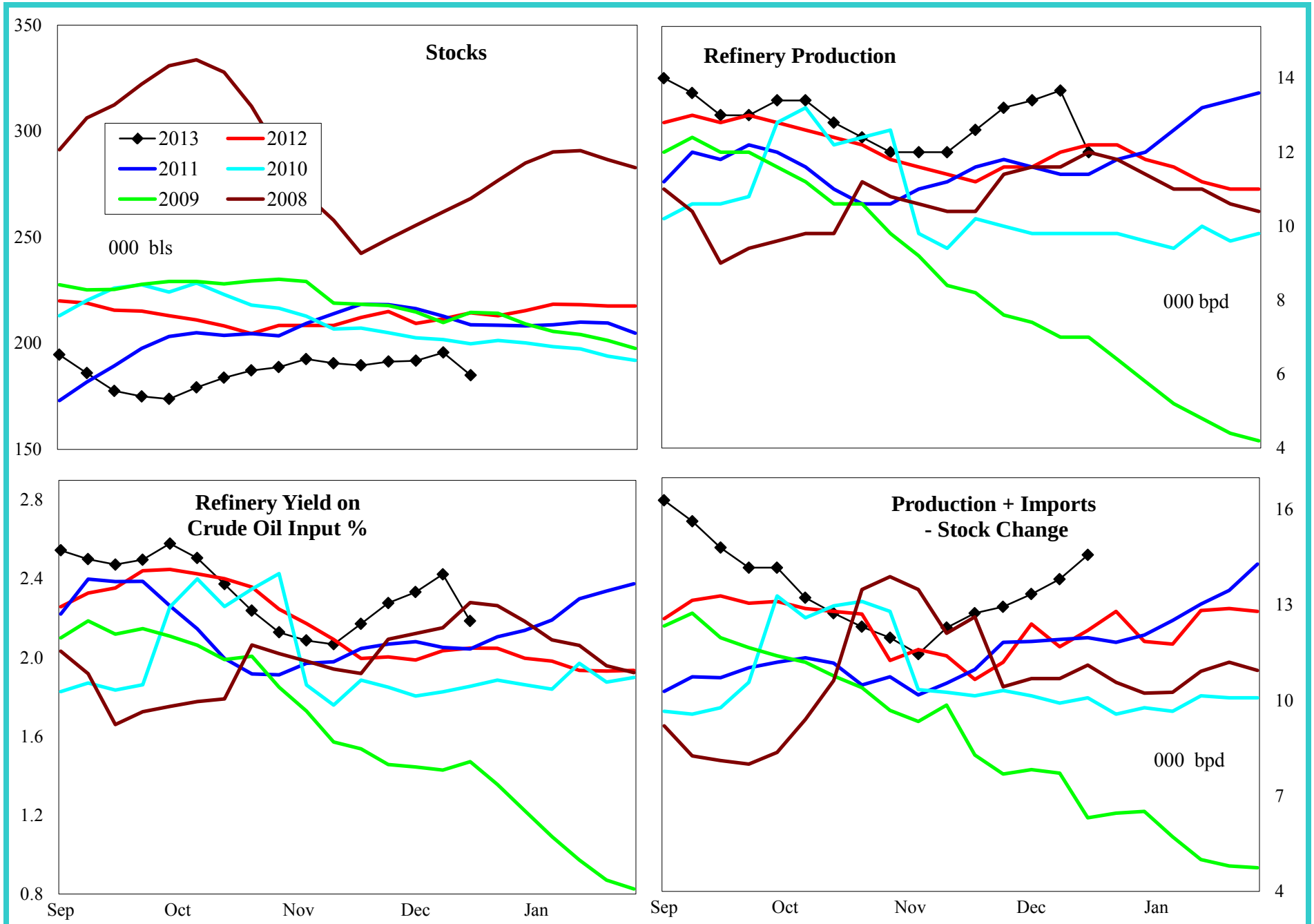
PADD 4 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-29	2	0	3
% change	-13.7	14.9	#DIV/0!	21.4

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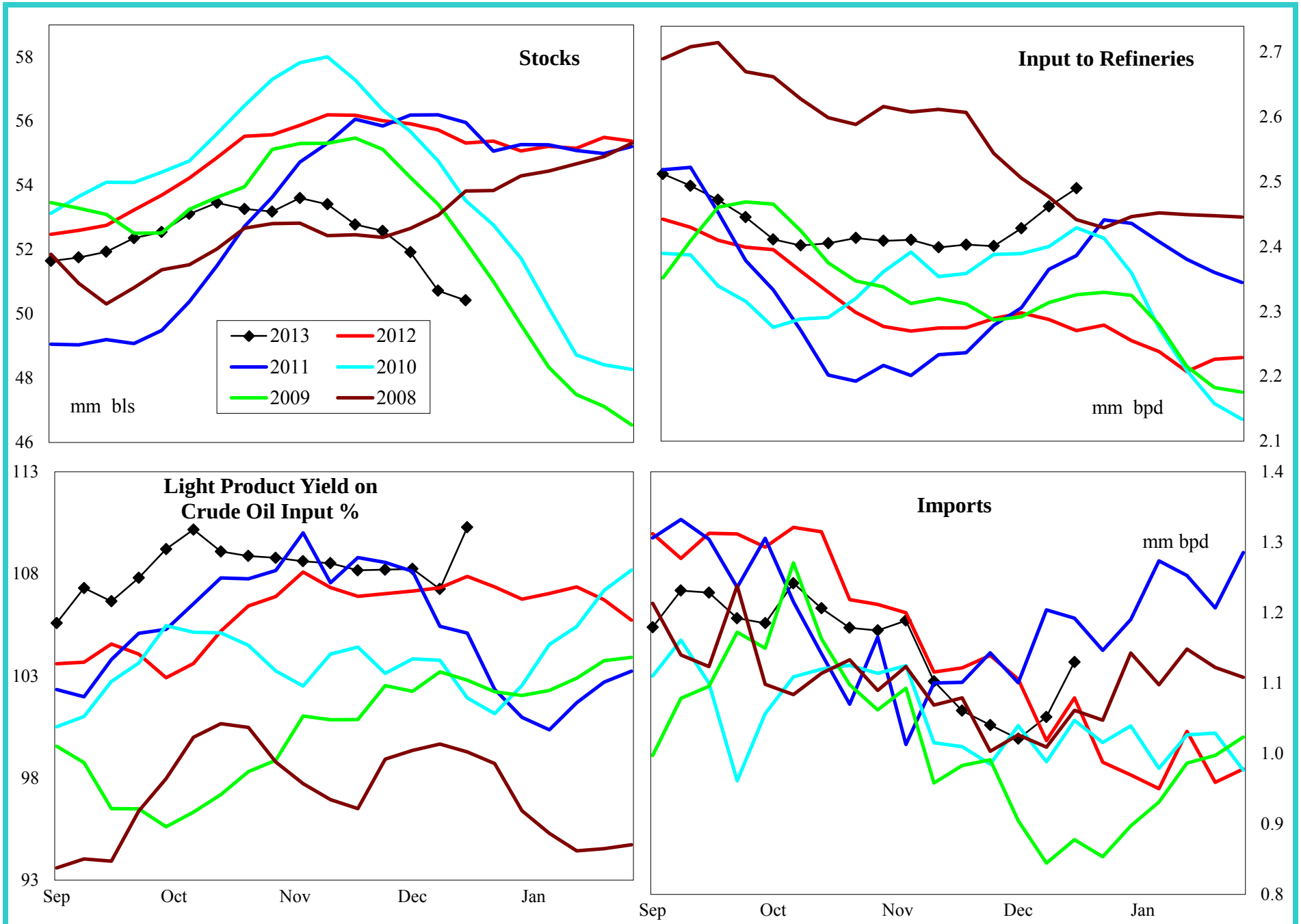
PADD 5 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	-4,900	165	-69
% change	-8.9	7.2	-6.3

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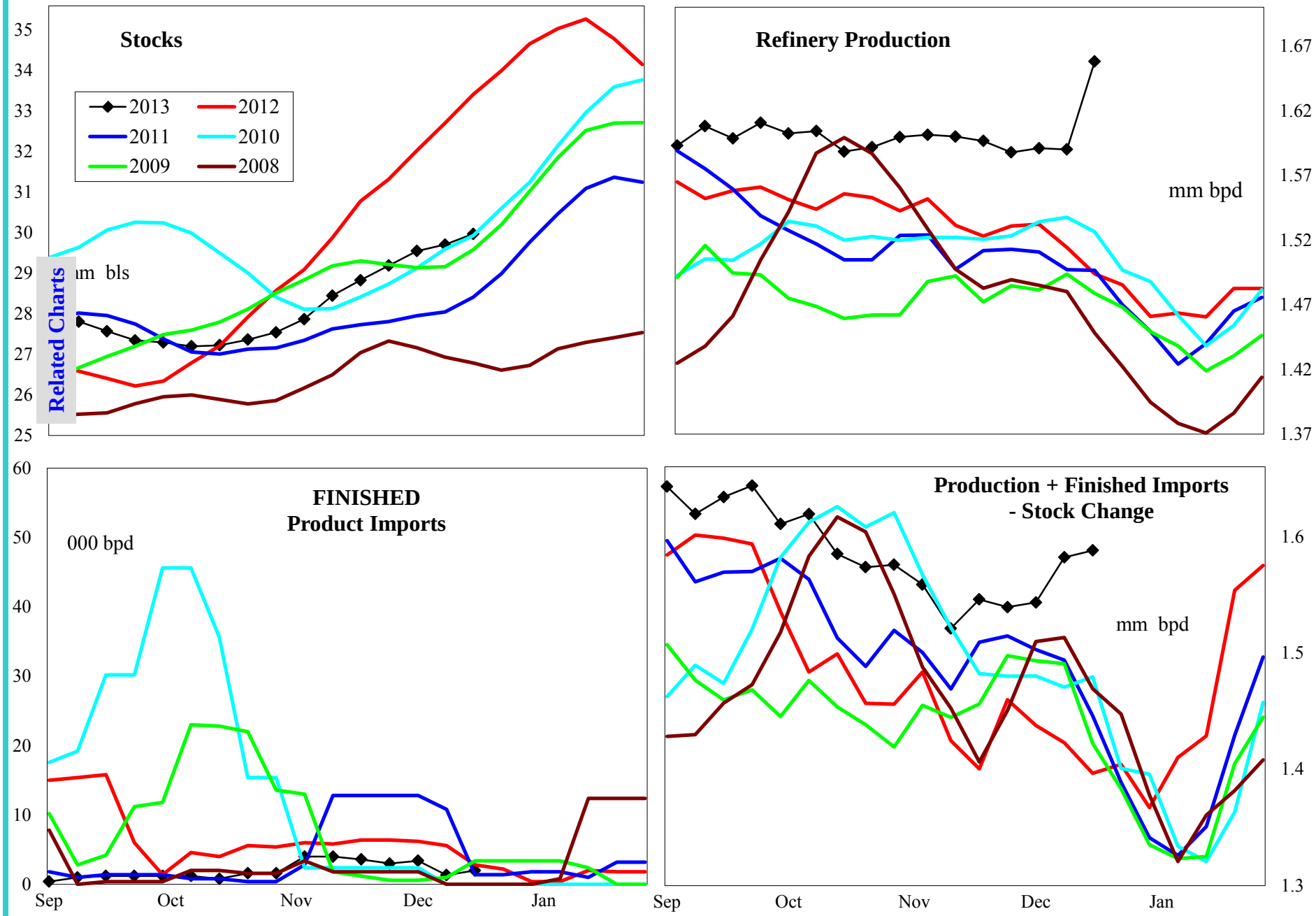
PADD 5 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,678	61	-6	2	103
% change	-8.1	4.0	-85.7	77.8	7.1

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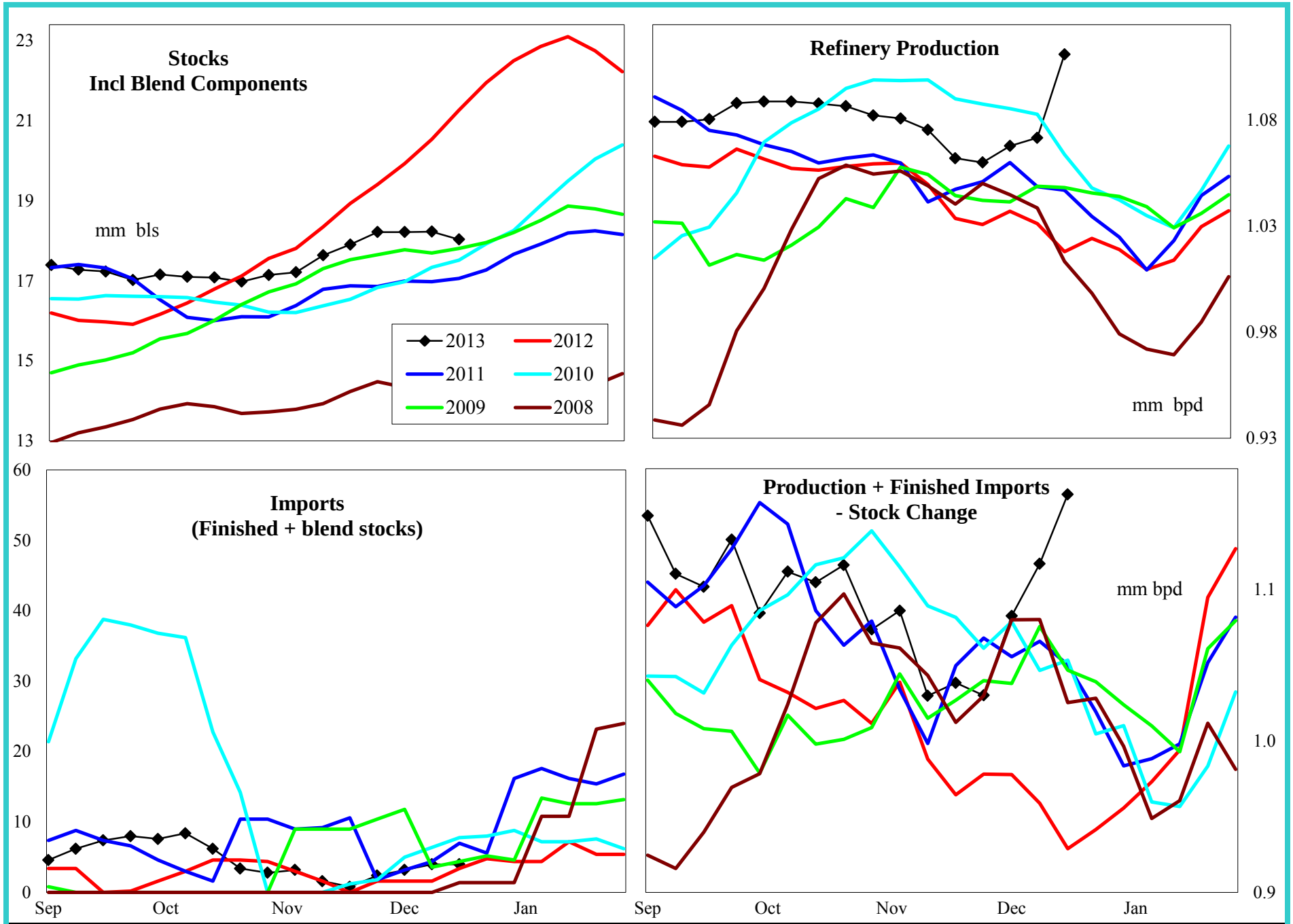
PADD 5 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,633	31	1	99
% change	-12.7	3.0	50.0	10.4

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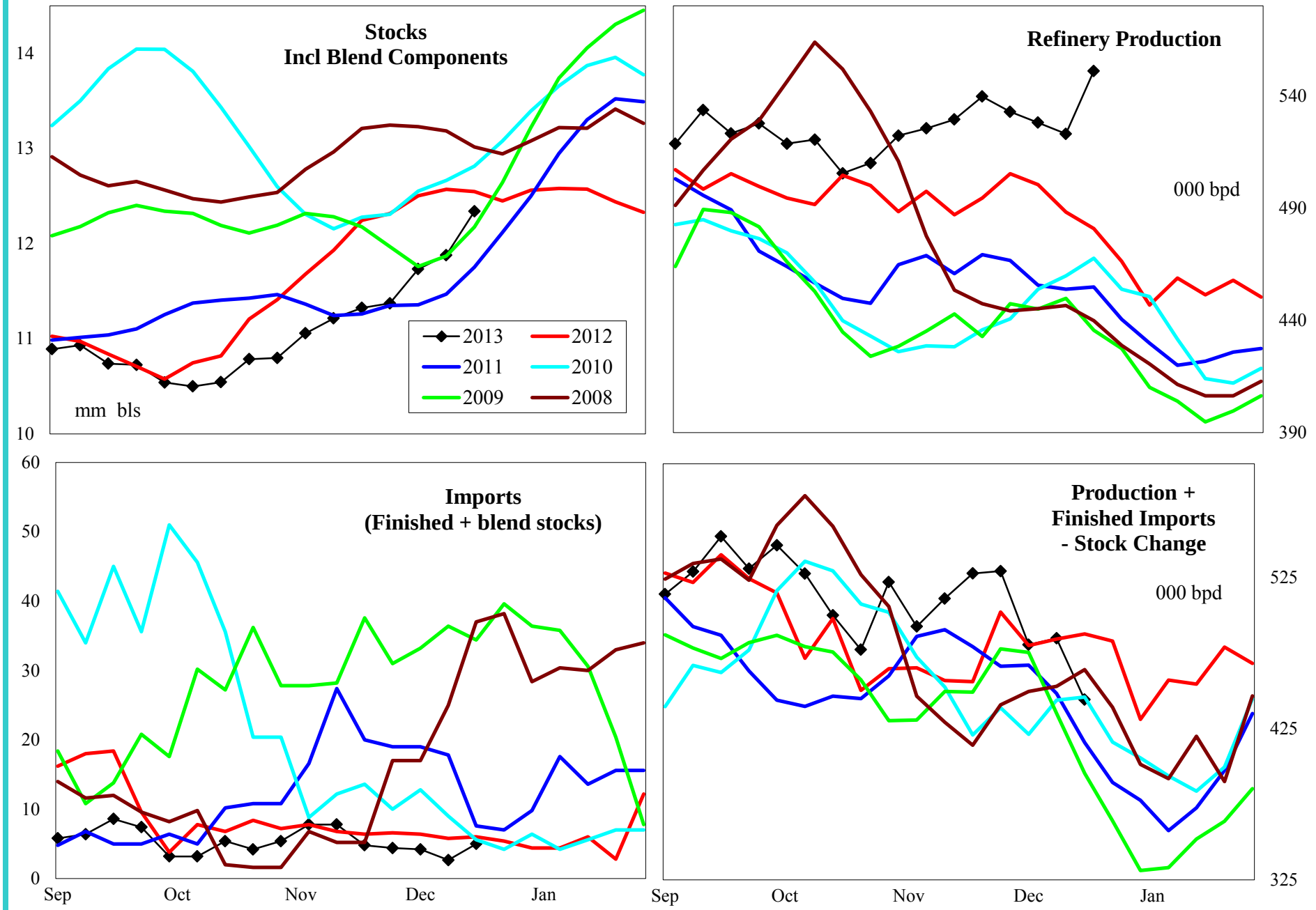
PADD 5 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-45	29	-5	4
% change	-0.4	5.8	-72.4	0.8

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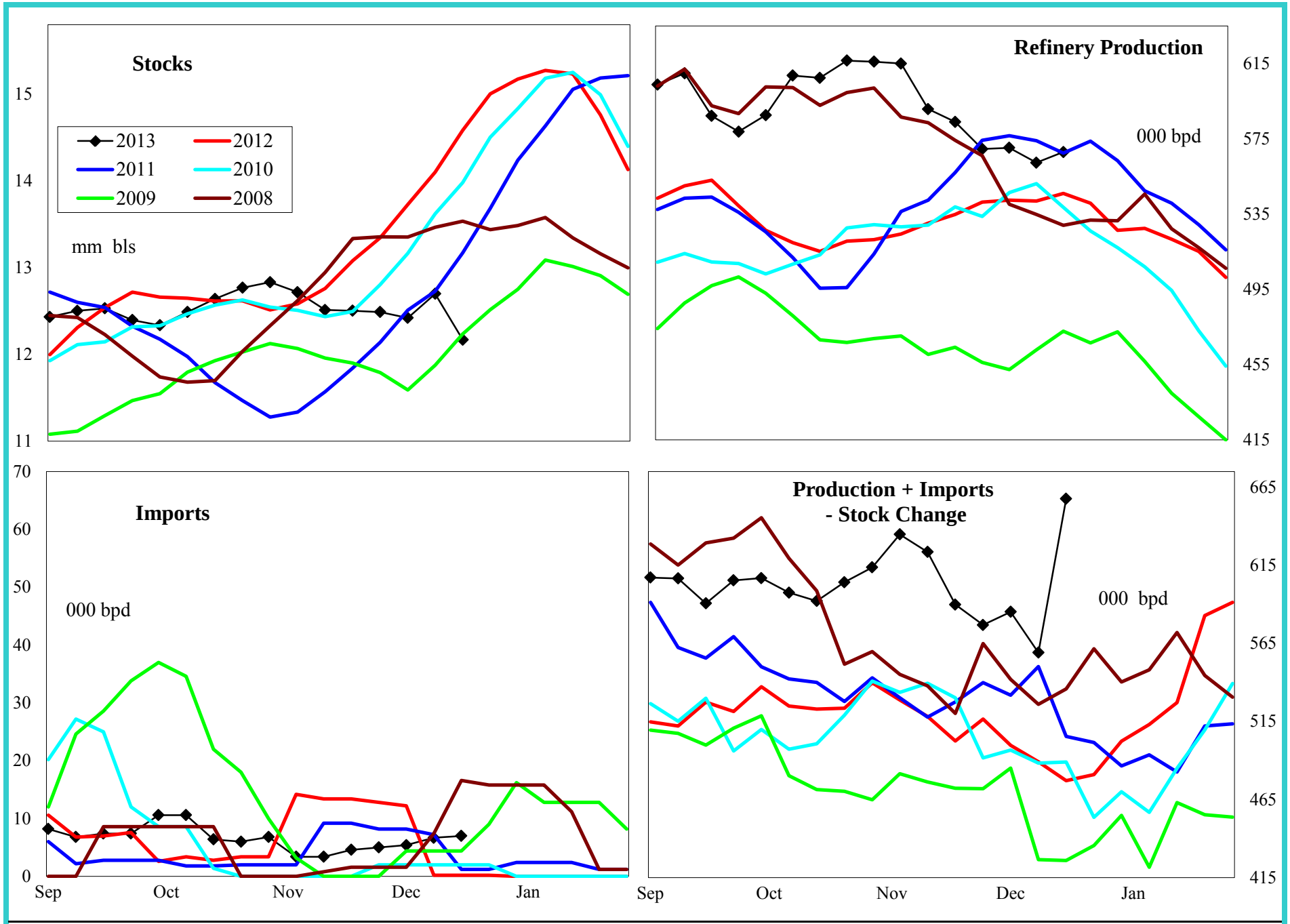
PADD 5 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,413	16	5	77
% change	-16.3	2.8	2,100.0	15.9

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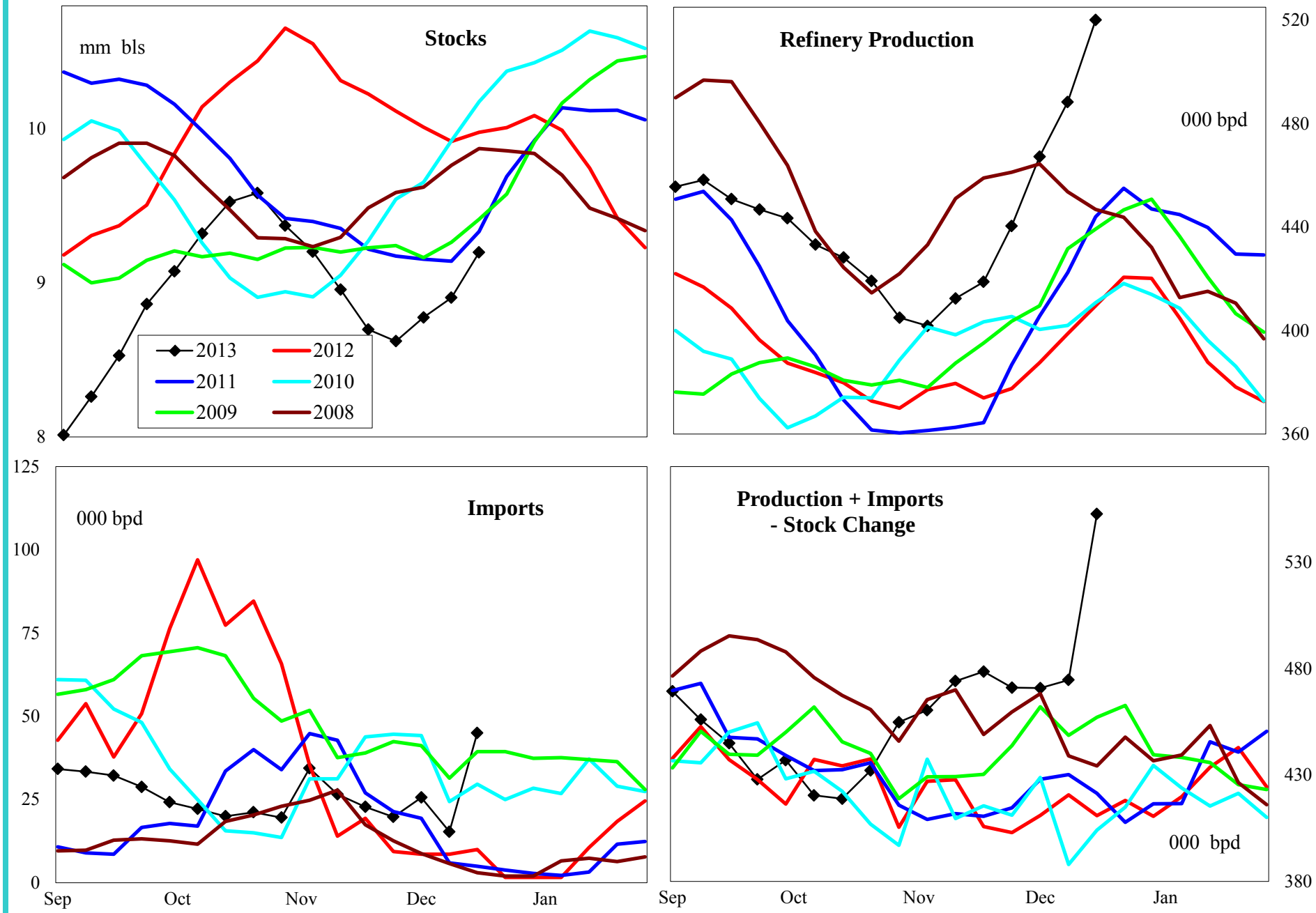
PADD 5 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-721	100	1	56
% change	-7.3	25.9	7.0	13.5

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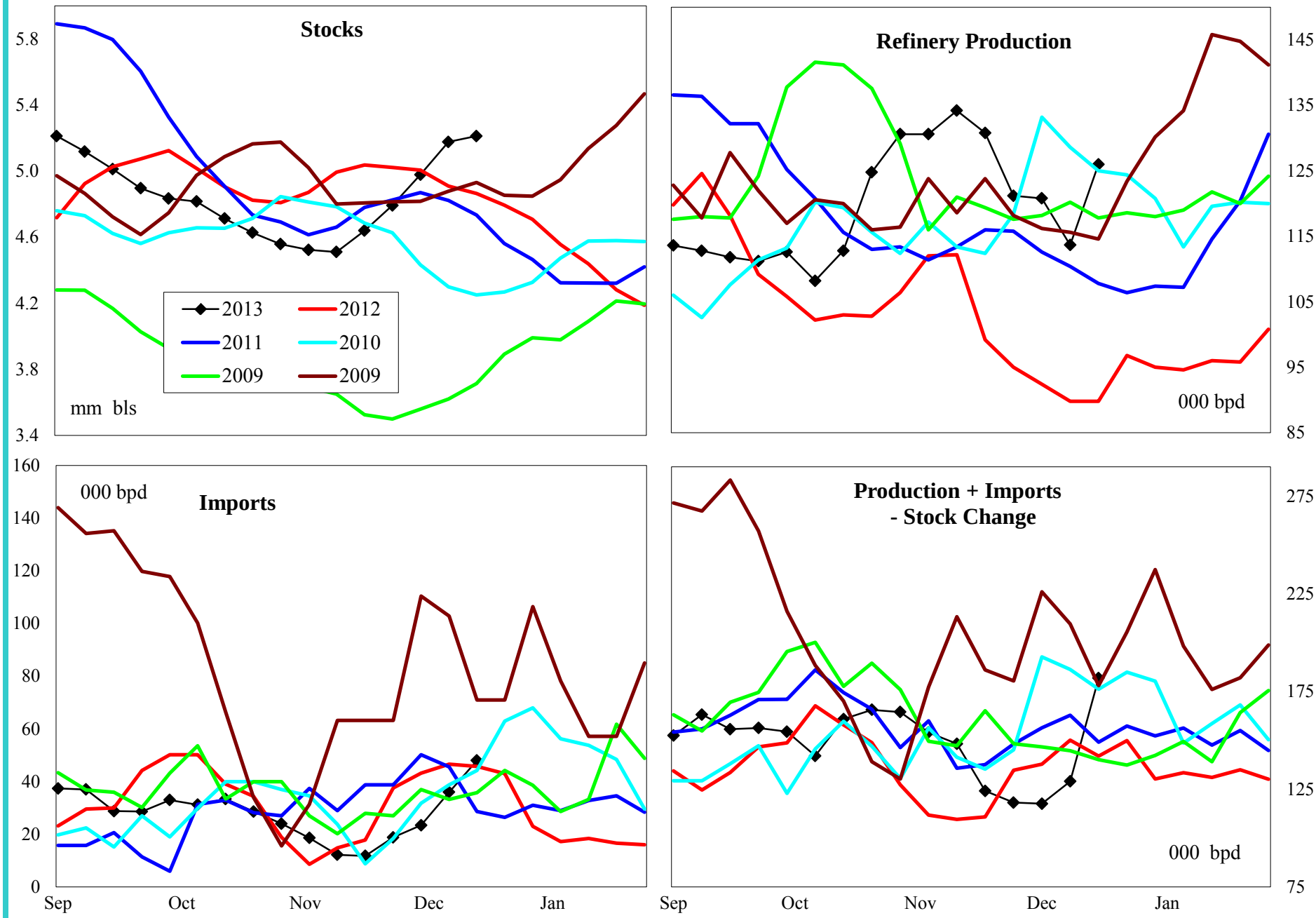
PADD 5 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	347	31	-22	-25
% change	7.1	35.7	-43.3	-16.5

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