WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

A Fundamental Petroleum Trends Weekly Report

Lehi German Tel: 816.505.0980 www.fundamentalpetroleumtrends.com Thursday, January 23, 2014

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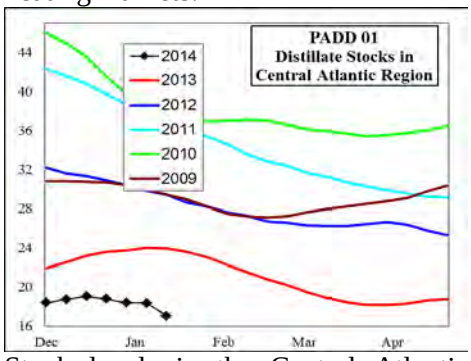
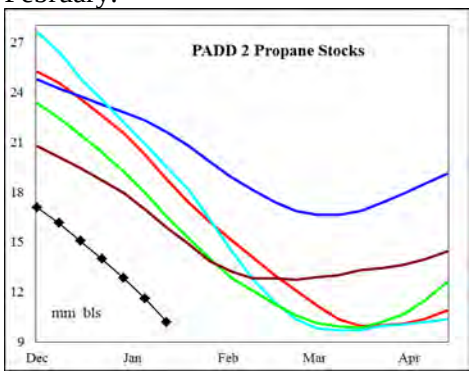
Major Fundamental Trends[1]

High heating degree days and high levels of distillate and propane exports during the 2nd half of 2013 has led to a supply squeeze for these fuels in key heating markets.

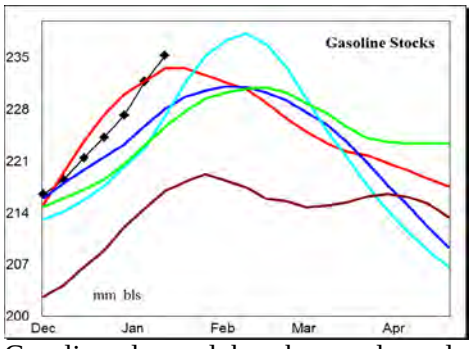


Stock levels in the Central Atlantic Region ended the week -1 million barrels below the prior record winter heating season low. The spike in Northeast diesel cash prices should attract a surge in imports by early February.

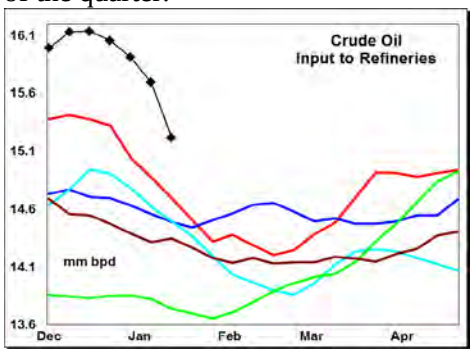


Propane stocks in the Midwest ended the week at a level comparable to historic record lows that normally occur in Mid March at the end of the heating season. The spike in prices to $5/gal is driven by an inability for the industry to further draw down stocks.

The industry must depend on truck and rail movements from the Gulf, intermountain and West Coast to Midwest and East Coast markets; combined with fuel switching and conservation by propane users.



Gasoline demand has been adversely impacted by inclement weather East of the Rockies during the last month, driving stocks to record highs for this time of year. Look for a rebound in demand and winter refinery maintenance on the gulf to drive significant stock draws during 2nd half of the quarter.



Refinery crude oil runs have declined -1 million bpd during the last 2-wks, due in part to weather disruptions. Look for further sharp decreases as refiners in the Gulf and West Coast regions began winter maintenance.

Demand for fell sharply last week while distillate remains above the last 3-yrs. Wholesale demand, measured over the last four weeks compared to a year ago: gasoline decreased -0.1%; distillate was +5.2% higher; jet fuel was +7.4% higher, and residual decreased -13%.

Stocks forward coverage: Gasoline demand coverage increased on a +2.1 million barrel stock build and very low wholesale demand. Coverage ended the week at a level equal to the average of the last 2-yrs.

Distillate coverage decreased on a -3.2 million barrel stock draw and high wholesale demand. Coverage ended the week at a level sharply below the 5-yr range.

Jet fuel coverage increased on a +0.9 million barrel stock build for the week. Coverage levels remain below the 5-yr range.

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

Refinery utilization rates fell on a -515,000 bpd declined in crude oil runs last week. During the latest 4-wk period crude oil input was +0.9 million bpd above a year ago.

Gasoline yield % on crude oil runs increased last week on a +150,000 bpd increased in output compared to the -515,000 bpd decline in crude oil runs. Yield % on crude oil runs remained sharply below the historic range.

Distillate yield % on crude oil runs fell last week, on a -241,000 bpd decrease in output compared to the decline in crude oil runs. The yield % on crude oil runs ended the week at a level below the last 3-yrs.

Jet fuel yield % on crude oil runs decreased on a -26,000 bpd decline in output, compared the decrease in crude oil runs. The yield % level was near the average of the last 2-yrs.

Petroleum Imports/Exports: Imports of crude oil climbed +0.7 million bpd last week, with concentrated in PADDs 1 and 3. Imports of gasoline were higher on the week.

During the latest 4-wk period crude oil *imports* were -0.3 million bpd below last year; distillate imports were -14,000 bpd lower; finished gasoline imports were -1,000 bpd lower, gasoline blend stock imports were -44,000 bpd lower; jet fuel imports increased +34,000 bpd, while residual fuel oil imports were -78,000 bpd lower.

Crude Oil stocks increased +1 million barrels last week, including a +0.7 million barrel build in Cushing. A +0.7 million bpd jump in imports and -0.5 million bpd drop in refinery runs underlies the earlier than normal stock build.

[1] Source is latest EIA Weekly Statistics

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WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

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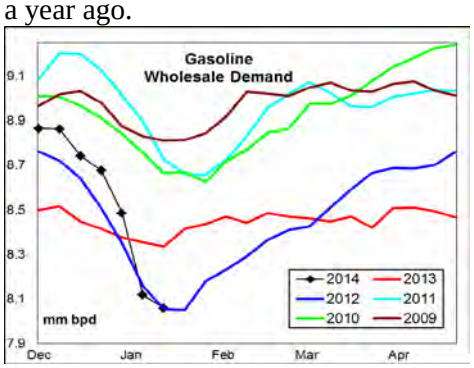
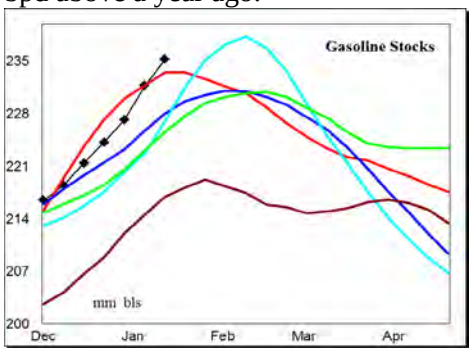
Product Supply-Demand Trends

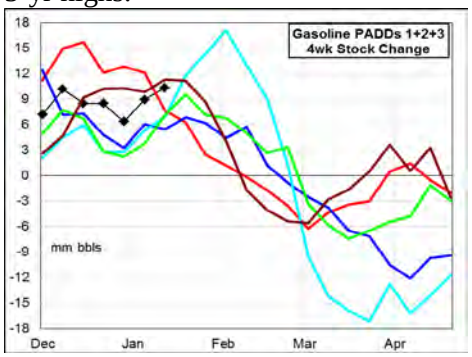
Gasoline wholesale demand increased +38,000 bpd last week with the level equal to 5-yr lows. The latest 4-wk average demand was -8,000 bpd below a year ago.



Supply jumped +273,000 bpd on higher production and imports. Supply for the latest 4-wk period was +49,000 bpd above a year ago.

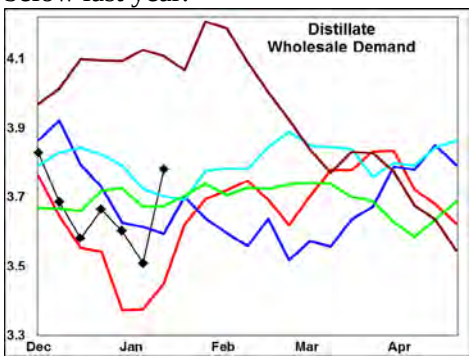


Stocks increased +2.1 million barrels last week, to a level above the 5-yr range. The latest 4-wk stock change in markets East of the Rockies was a +11.3 million barrel build, a level near 5-yr highs.

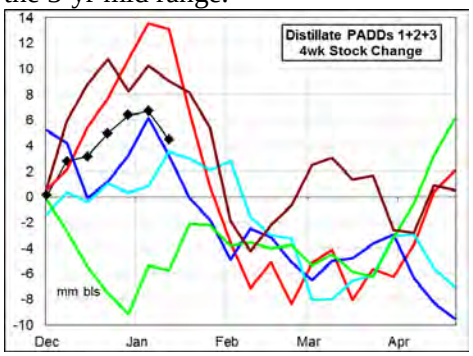


Look for the seasonal uptrend in wholesale demand to be delayed by inclement weather, leading to further stock builds in late January. A return to year-on-year demand growth and seasonal maintenance on the Gulf should drive significant stock draws in the 2nd half of the quarter.

Distillate wholesale demand increased +55,000 bpd last week, with the level above the last 3-yrs. The latest 4-wk average demand was +170,000 bpd above last year. Supply has dropped -0.5 million bpd during the last 2-wks to a level comparable with a year ago. Stocks fell -3.2 million barrels on the week, to a level -12 million barrels below last year.



The latest 4-wk stock change in markets East of the Rockies was a +4.5 million barrel build, a build equal to the 3-yr mid range.

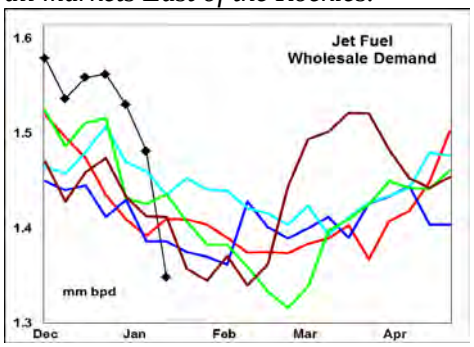


Stock levels in the key central atlantic region are at levels below 'end of heating season' lows usually witnessed in mid March – driving the supply squeeze in the region. Look for a surge in imports by mid February to improve the supply balance. Stock levels and production are also extremely low in the Midwest – risking a spring supply squeeze.

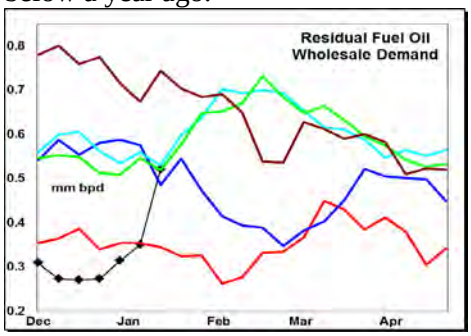
Jet Fuel wholesale demand decreased -190,000 bpd last week, with the level below the 5-yr range. The latest 4-wk average demand was +100,000 bpd above a year ago.

Supplies decreased -15,000 bpd with production still above the 5-yr range. Output for the most recent 4-wk period was +100,000 bpd above a year ago. Imports were also +34,000 bpd above last year. Stocks increased +0.9 million barrels last week, to a level -1.8 million barrels below a year ago, and below the 5-yr range.

The seasonal delcine last week, combnied with very high production and abaove average imports extended the seasonal stock build trend. Stock levels remain below the 5-yr range in all markets East of the Rockies.



Residual fuel oil demand jumped +257,000 bpd last week. Demand for the latest 4-wk period was -42,000 bpd below a year ago.



Supply (production + imports) increased +124,000 bpd on higher production & imports. Production was +117,000 bpd above a year ago for the latest 4-wk period. Stock levels ended the week +2.1 million barrels above the last 2-yrs.

Production has surged to a record high for the season, driven by a sharp drop in distillate yield. Stock levels remain extremely high on the Gulf and at record lows on the East coast.

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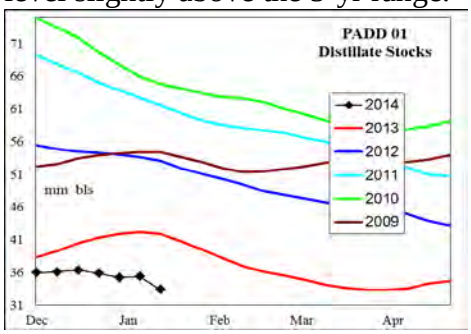
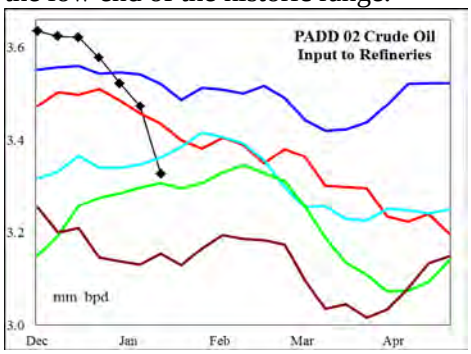
PADD Supply Trends

PADD 1 refinery crude oil runs decreased -68,000 bpd last week; with the latest 4-wk average -19,000 bpd below last year. Gasoline supply increased +182,000 bpd on the week, with the level +14,000 bpd above last year for the most recent 4-wk period. Stocks were unchanged last week, ending at a level slightly above the 5-yr range.



Distillate supply decreased -19,000 bpd last week, on lower production. Stocks fell -1.7 million barrels on the week, to a level -9 million barrels below the 5-yr range.

Jet fuel imports were near a record high level last week, lifting stocks to the low end of the historic range.



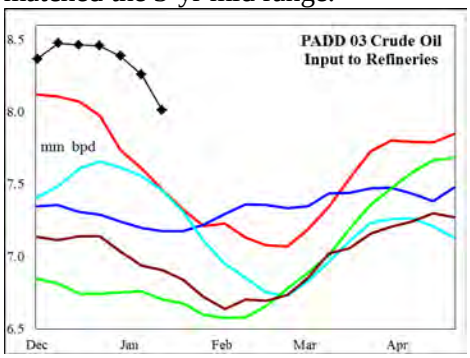
PADD 2 crude oil refinery runs decreased -186,000 bpd last week, with the latest 4-wk average +29,000 bpd above last year. Crude oil stocks fell -2.5 million barrels last week, including a +0.7 million barrel build in Cushing.

Gasoline supply declined -55,000 bpd last week, to a level near the 5-yr range. Production for the most recent 4-wk period was +156,000 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 +0.3 million barrels on the week, ending -2% below a year ago.

Distillate supply fell -108,000 bpd last week, with the 4-wk average -10,000 below a year ago. Stocks fell -1.7 million barrels to a level sharply below the historic range.

Jet fuel production decreased -2,000 bpd last week, to a level below the 5-yr range. Stock levels remain extremely low.

PADD 3 refinery runs decreased -249,000 bpd last week, although the level remains above the 5-yr range. During the latest 4-wk period, average runs were +663,000 bpd above last year. Crude oil stocks increased +0.9 million barrels last week, to a level that matched the 3-yr mid range.



Gasoline supply increased +11,000 bpd last week, with the latest 4-wk average +133,000 bpd above a year ago. Stocks increased +0.5 million barrels last week, to a level near the 3-yr mid range.

Distillate supply fell -115,000 bpd on the week, with the latest 4-wk average supply +200,000 bpd above last year. Stocks increased +0.4 million barrels last week, to a level +3% above last year.

Jet fuel production was nearly unchanged last week, with the level +28,000 bpd above the 5.yr range. Stock levels were nearly -10% below the last 2-yrs.

Residual fuel supply increased +81,000 bpd on higher production. Stock levels ended the week +15% above the 5-yr range.

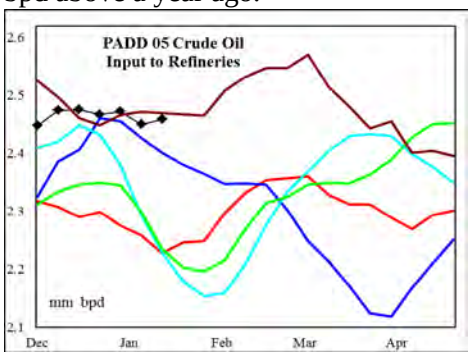
PADD 4 refinery crude runs decreased -10,000 bpd last week, a level that matched the 5-yr high. Crude oil stock levels were +6% above the previous record high, while imports were below the last 3-yrs.

Gasoline production declined -29,000 bpd on the week, but the level remains above the 5-yr range. Stocks increased +0.3 million barrels, to a record season high.

Distillate production was unchanged for the week, and -20,000 bpd below last year for the latest 4-wk period. Stock levels remain above the 5-yr range.

Jet fuel production was a record high level, with stocks near the 3-yr mid range.

PADD 5 crude oil refinery runs decreased -2,000 bpd last week a level that matched 5-yr highs for the period. The latest 4-wk run rate was +202,000 bpd above a year ago.



Gasoline supply increased +78,000 bpd on the week to a level well above the 5-yr range. The latest 4-wk average supply was +45,000 bpd above a year ago. Stocks increased +1 million barrels on the week to a level -3% below the prior 5-yr season high.

Distillate supply decreased -16,000 bpd, although the level remains sharply above the 5-yr range. The latest 4-wk average supply was +74,000 bpd above a year ago and a record high. Stocks ended the week -1.8 million barrels below the last 3-yrs for this time of year.

Jet fuel supply was +83,000 bpd above last year for the most recent 4-wk period a record high with stock levels also at a 5-yr high.

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PETROLEUM: Graph Link and Weekly Summary

A Fundamental Petroleum Trends Weekly Report January 23, 2014

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

Supply/Demand Trends	17-Jan-14	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	990	690	-2,463	870	78	1,814
	Imports	655	416	-125	359	15	-11
	Input	-515	-68	-186	-249	-10	-2
	% Utilization	-3.50					
Gasoline	Stocks	2,123	-56	315	533	295	1,036
	Production	150	62	-56	11	-29	76
	Imports	123	120	1	0	0	2
	Supplied	38					
Distillate	Stocks	-3,212	-1,747	-1,702	417	2	-182
	Production	-241	-46	-107	-66	-1	-21
	Imports	-17	27	-1	-49	-1	5
	Supplied	55					
Jet Fuel	Stocks	924	781	-53	-358	-7	562
	Production	-26	-6	-2	4	4	-24
	Imports	11	10	0	0	0	1
	Supplied	-190					
Residual Fuel Oil	Stocks	-809	-480	-59	-273	4	0
	Production	85	-5	-3	68	-2	27
	Imports	39	-42	2	13	0	66
	Supplied	257					

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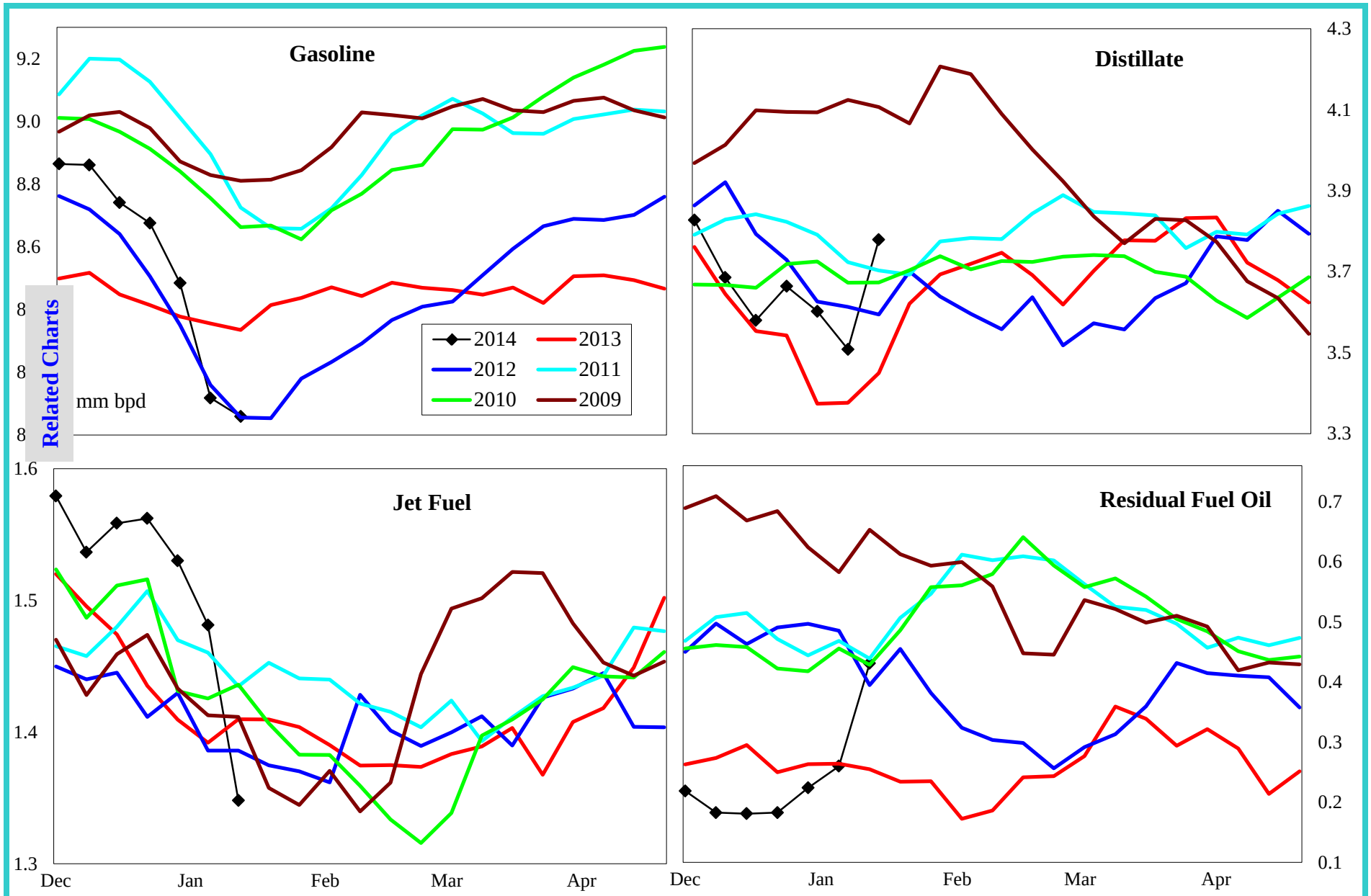
United States Wholesale Petroleum Demand



	000 bpd change from prior year				% change from prior year			
	4wk avg	Dec	Nov	Oct	4wk avg	Dec	Nov	Oct
Gasoline	-8	480	396	121	-0.1	5.7	4.6	1.4
Distillate	170	191	22	257	5.2	5.4	0.6	6.7
Jet Fuel	100	146	132	111	7.4	10.6	9.4	8.3
Resid	-42	33	-53	26	-13.0	17.4	-18.0	9.3

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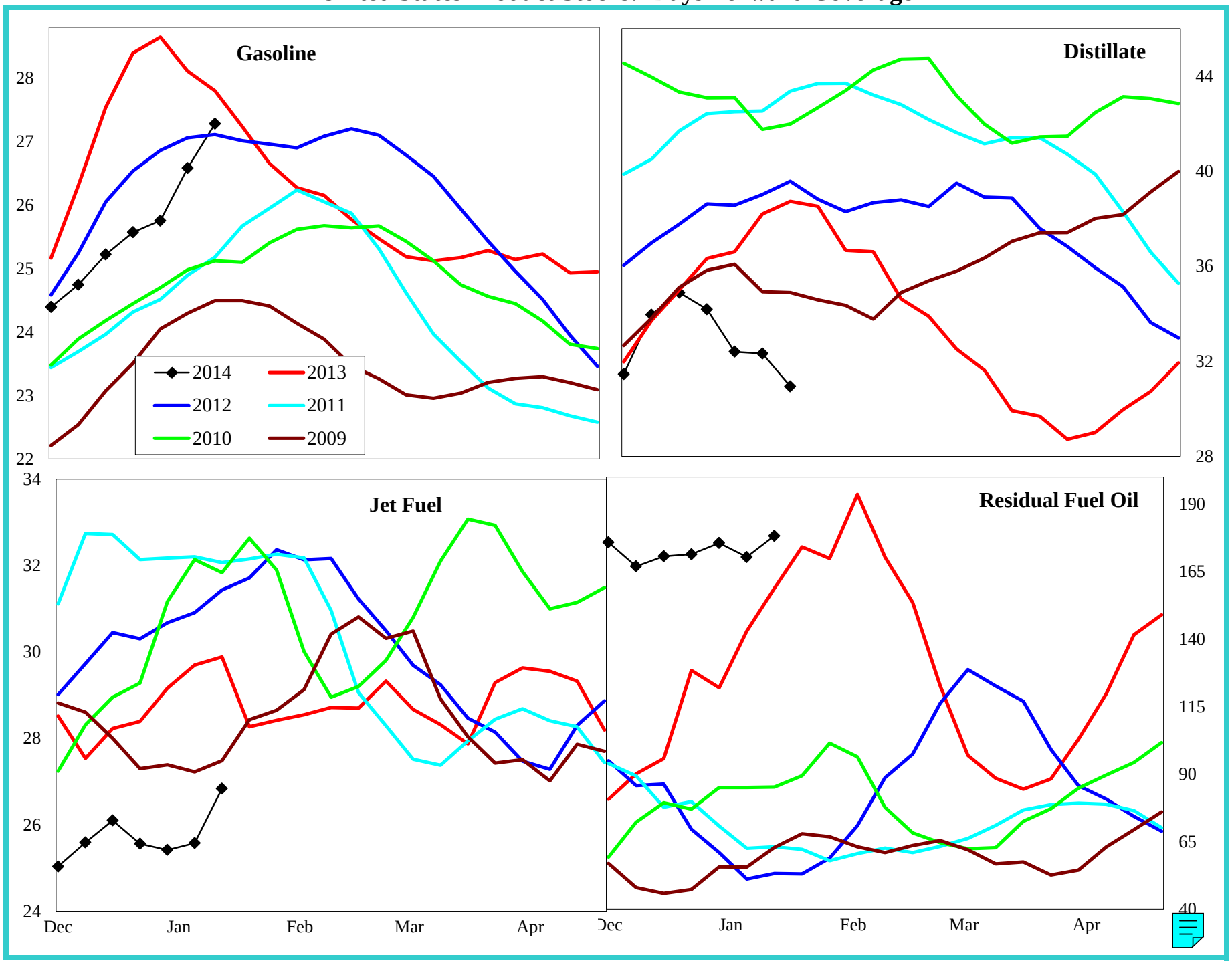
United States Product Stocks: Days Forward Coverage



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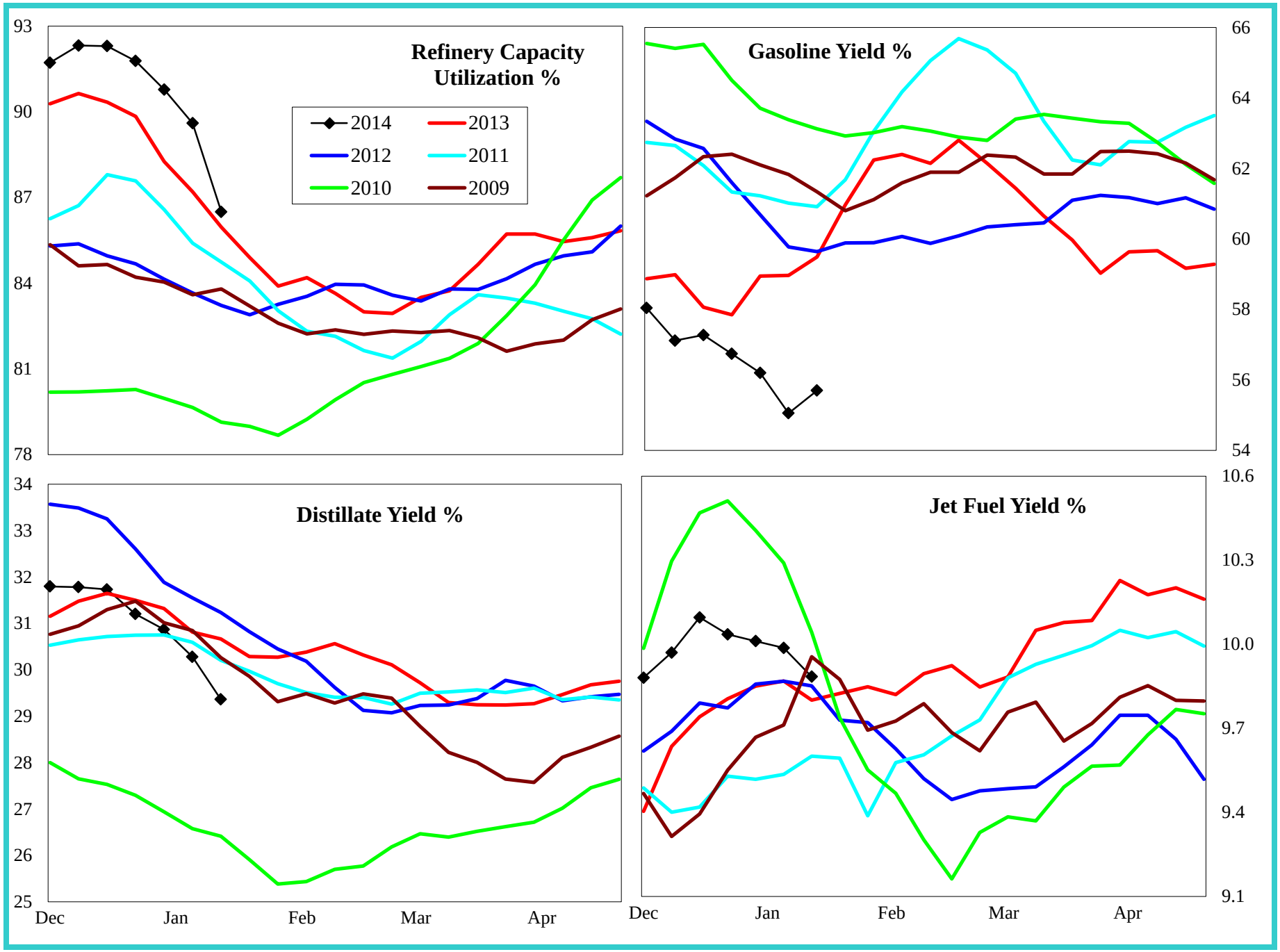
United States Refinery Percent Utilization Rate and Product Yields



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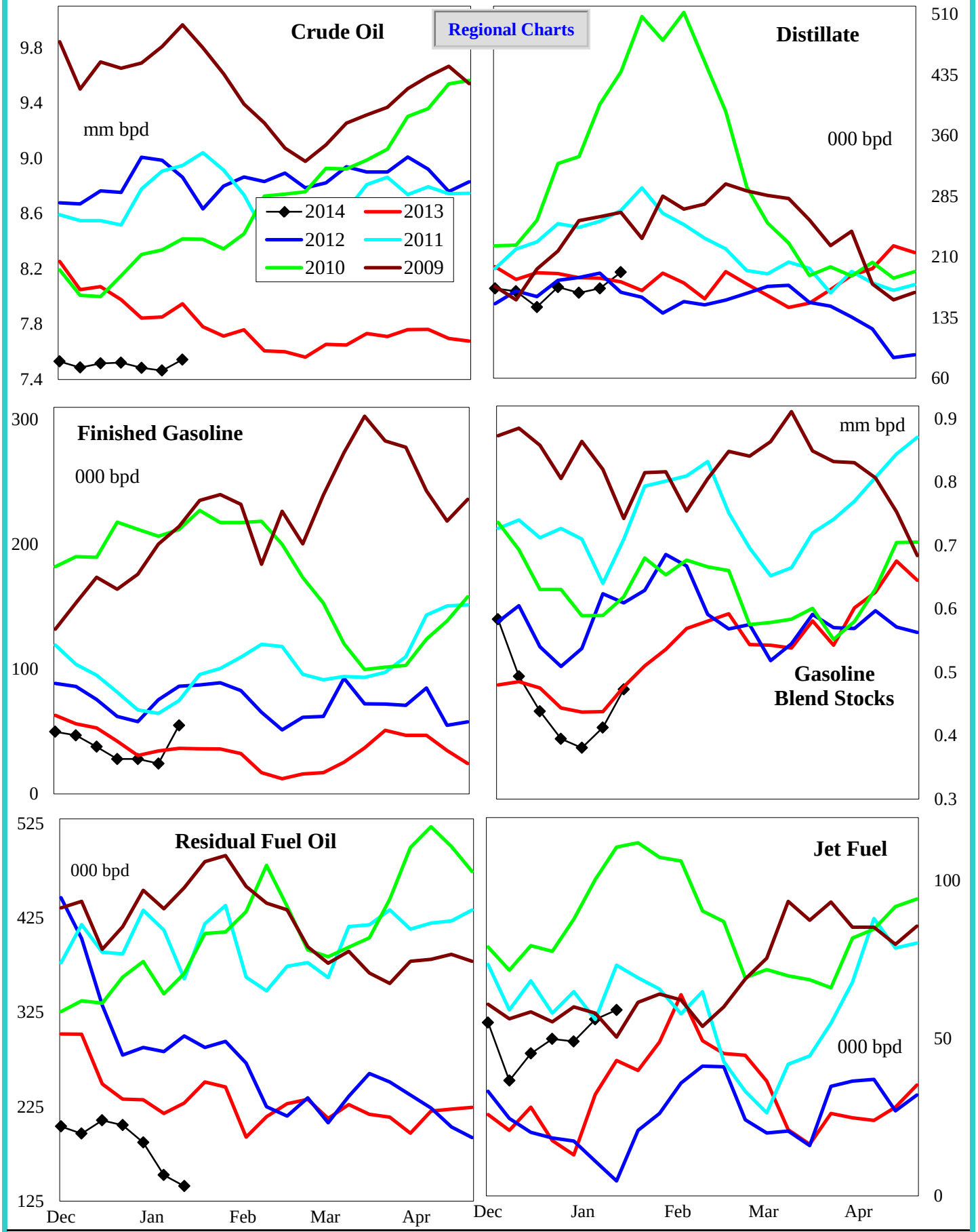
United States Petroleum Imports



4 wk avg variance to prior year	Crude Oil	Distillate	Fin Gas	Blend Gas	Residual	Jet Fuel
000 bpd	-327	-14	-1	-44	-78	34
% change	-4.2	-7.8	-4.7	-10.6	-32.8	206.2

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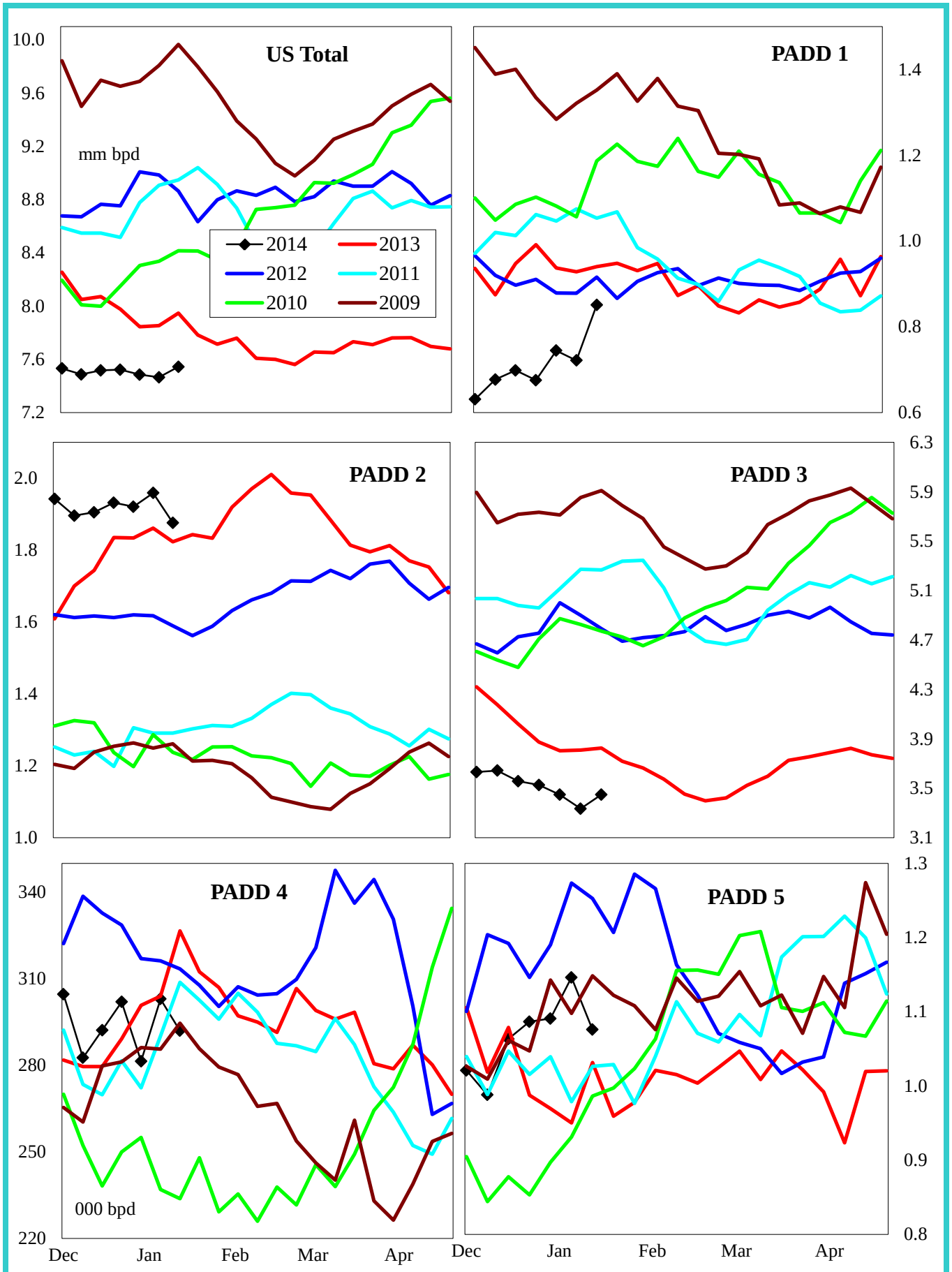
Crude Oil Imports by PADD



4 wk avg variance to prior year	U. S. Total	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	-327	-199	70	-314	-17	133
% change	-4.2	-22.0	3.8	-8.3	-5.5	14.0

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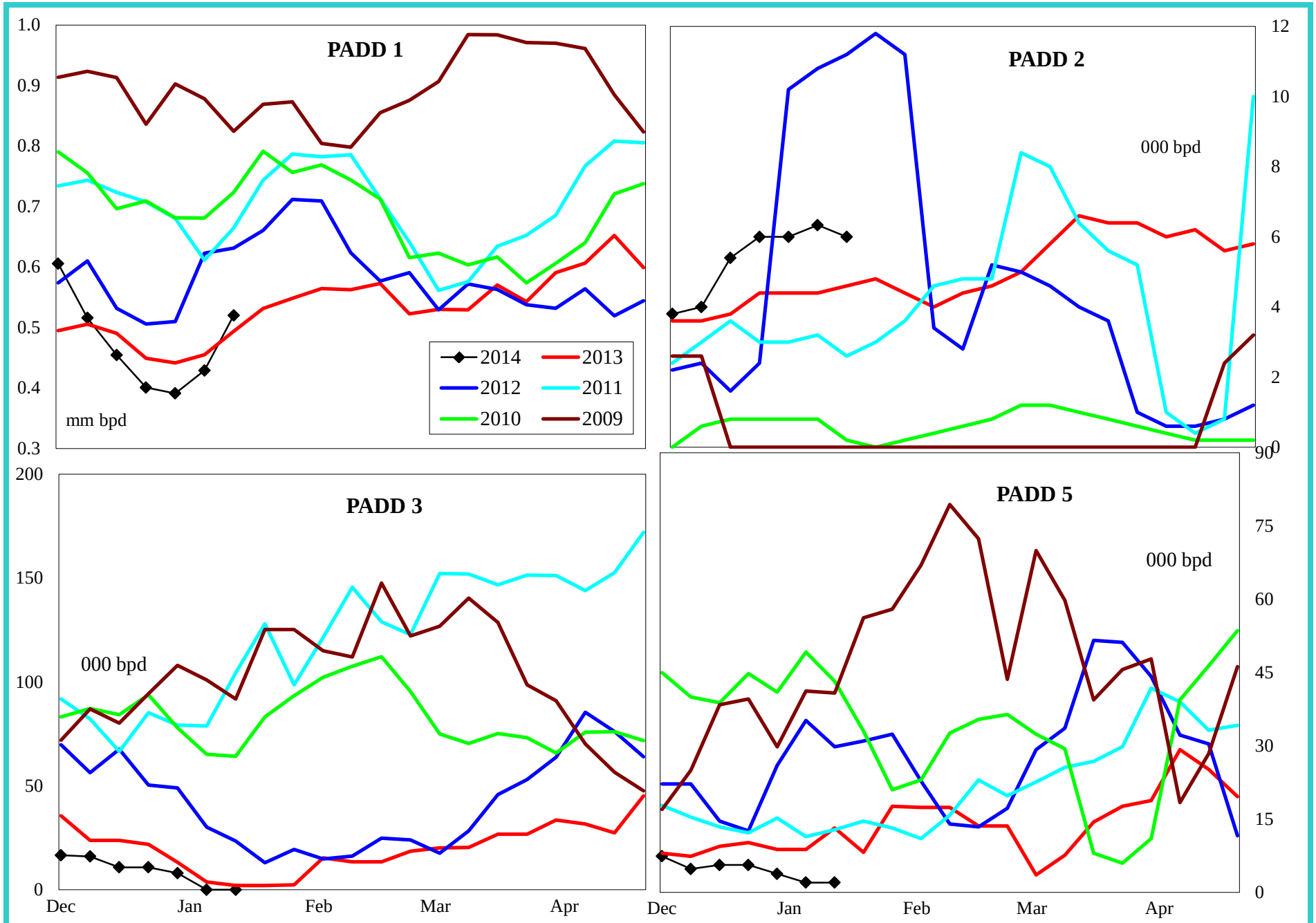
Gasoline Imports by PADD (Finished + Blend Stocks)



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-35	1	-2	-9
% change	-8.4	22.2	-100.0	-77.3

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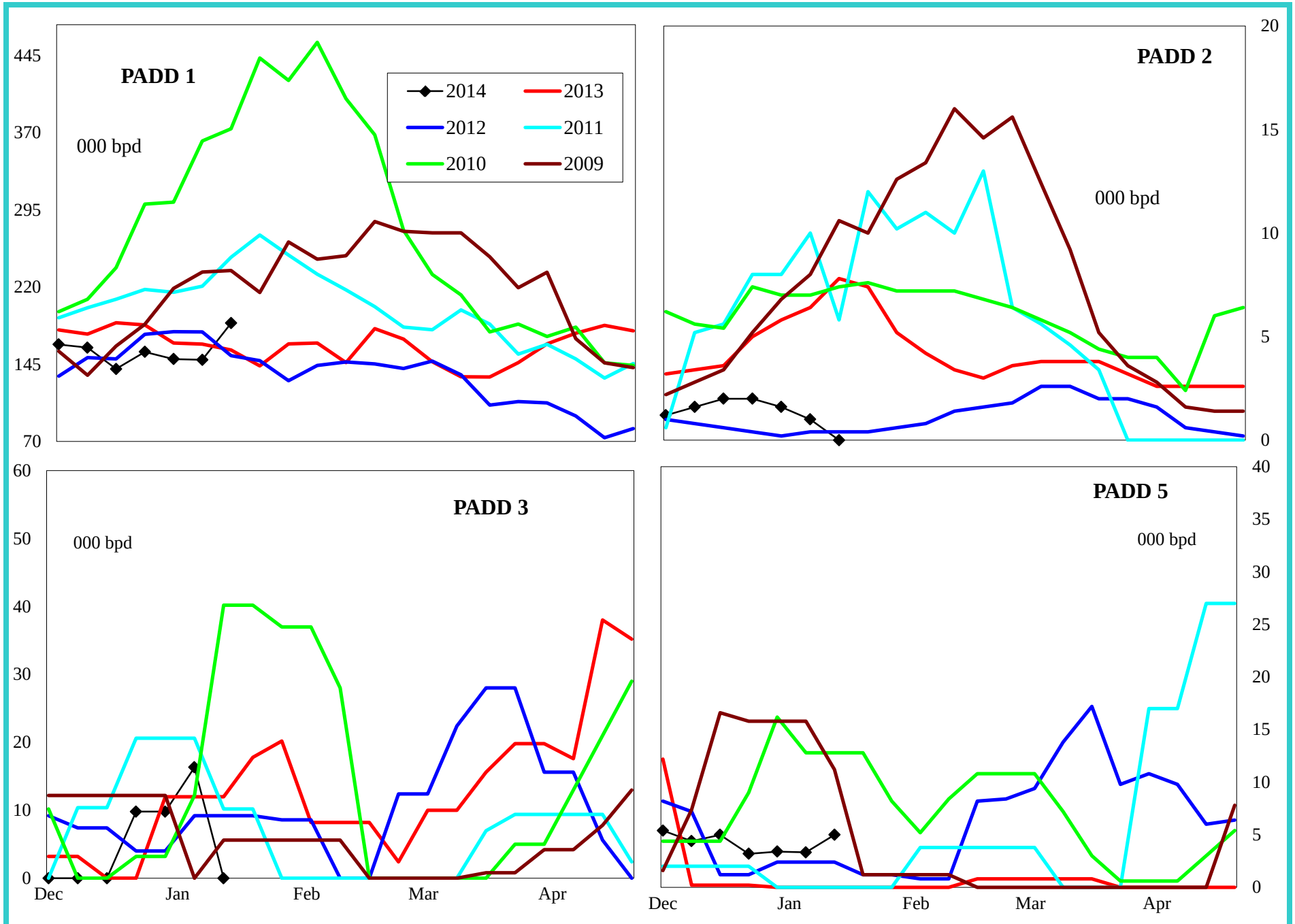
Distillate Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	-8	-5	-3	-1	3
% change	-5.3	-80.0	-18.3	-50.0	#DIV/0!

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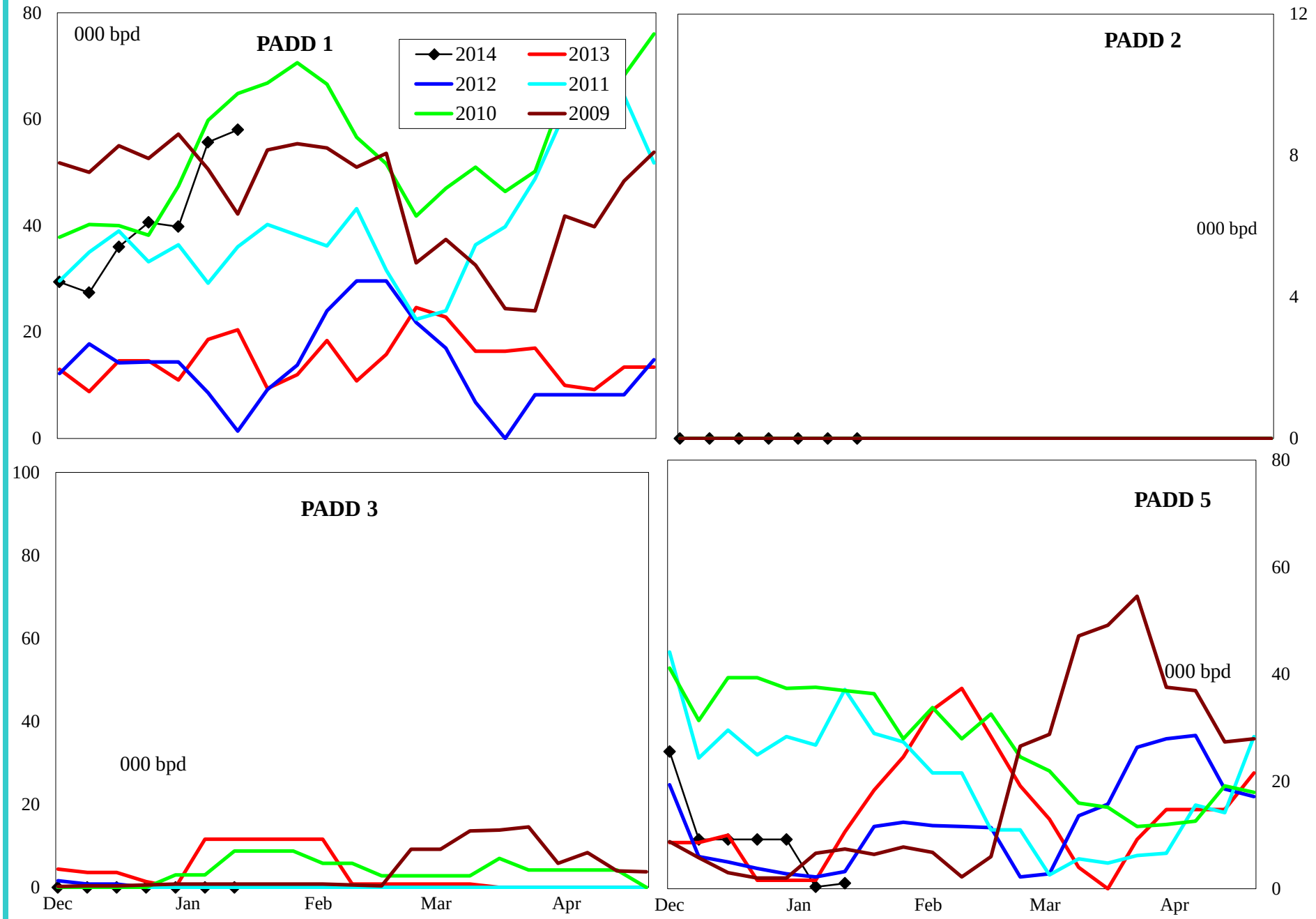
Jet Fuel Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	36	0	0	-2
% change	260.0	#DIV/0!	#DIV/0!	-87.5

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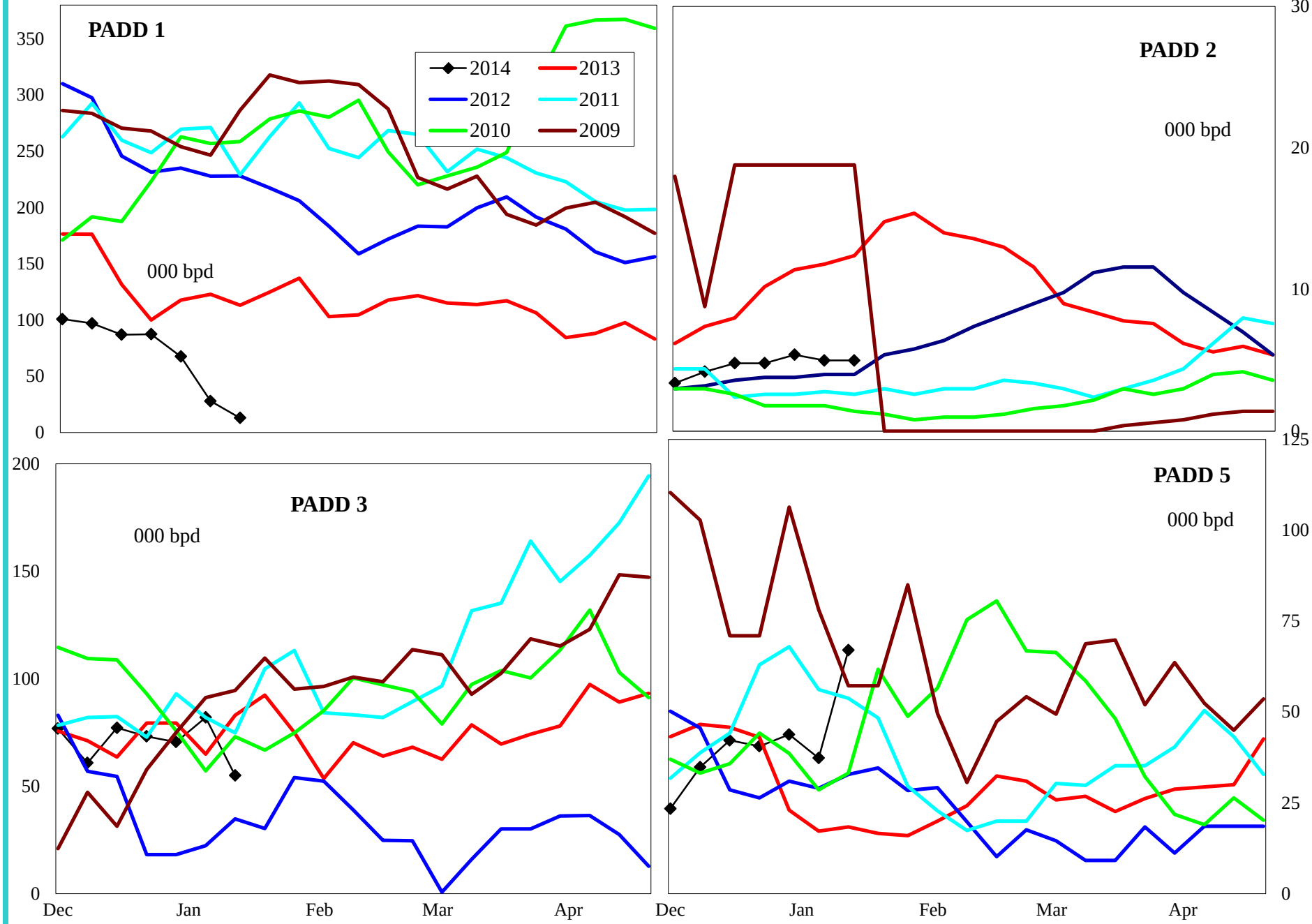
Residual Fuel Oil Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-84	-6	-9	21
% change	-66.4	-54.3	-11.1	98.8

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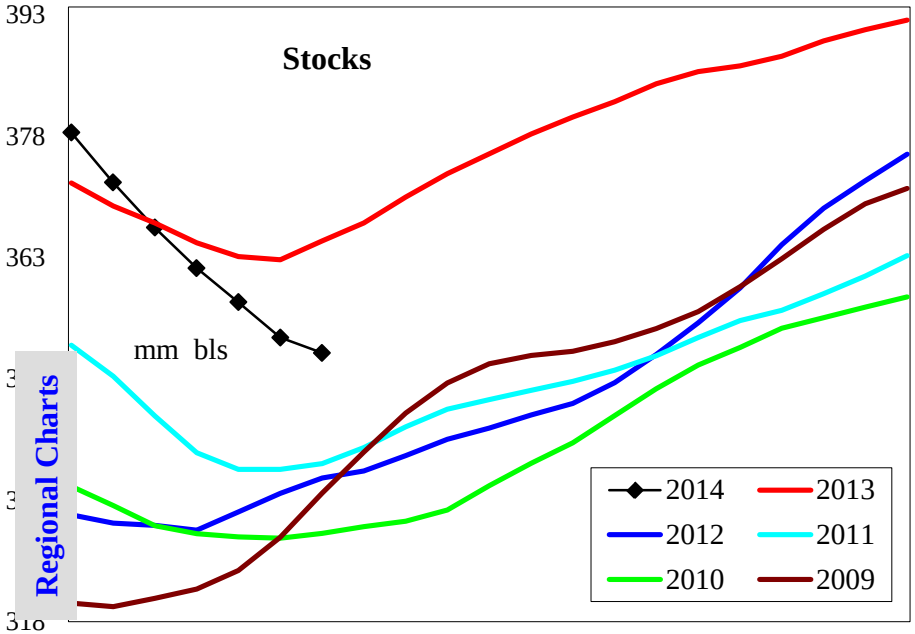
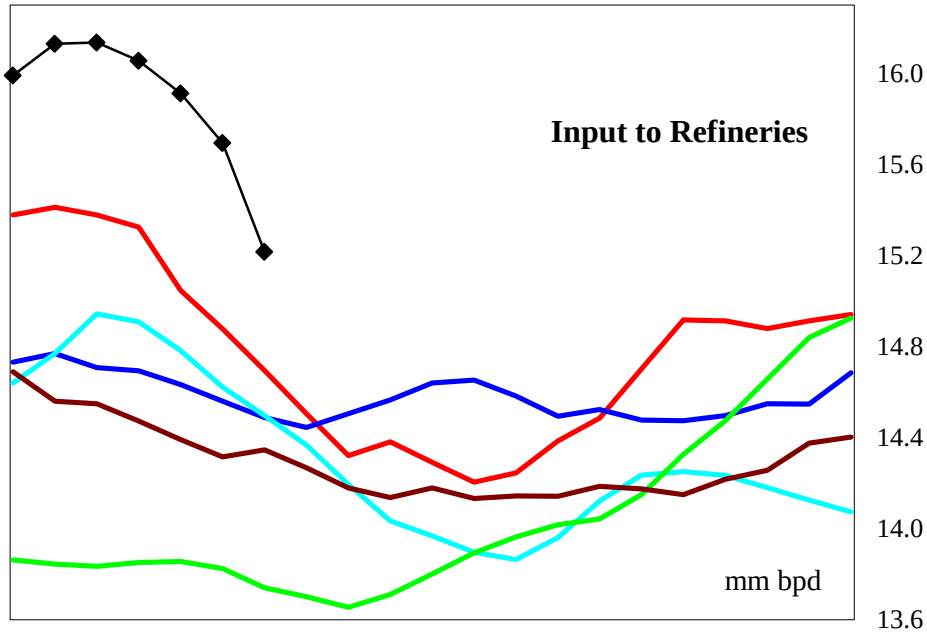
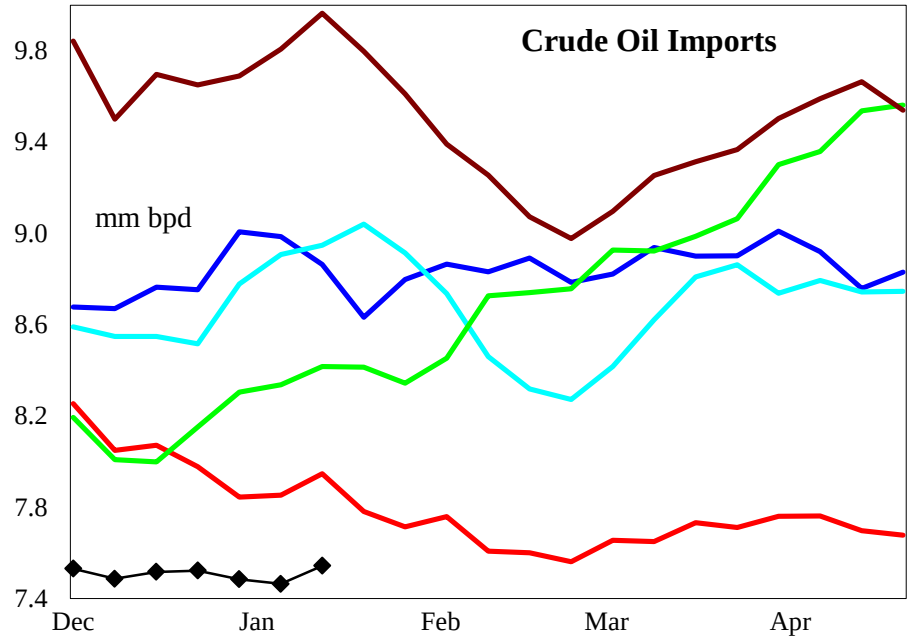
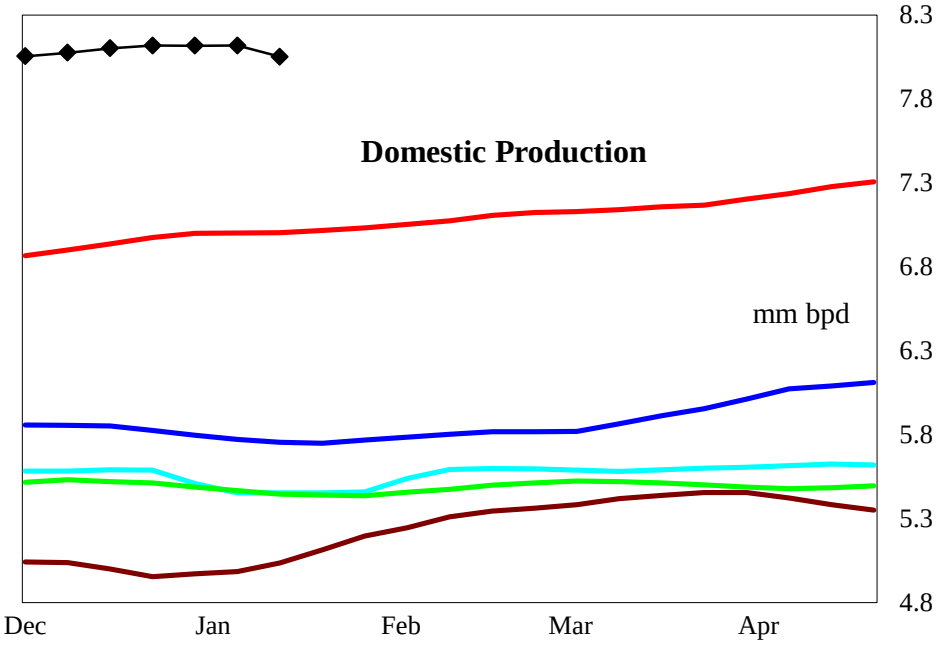
United States Crude Oil Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Input	Imports	U.S. Production
000 bpd (000 bls stks)	-11,891	856	-327	1,115
% change	-3.3	5.7	-4.2	15.9

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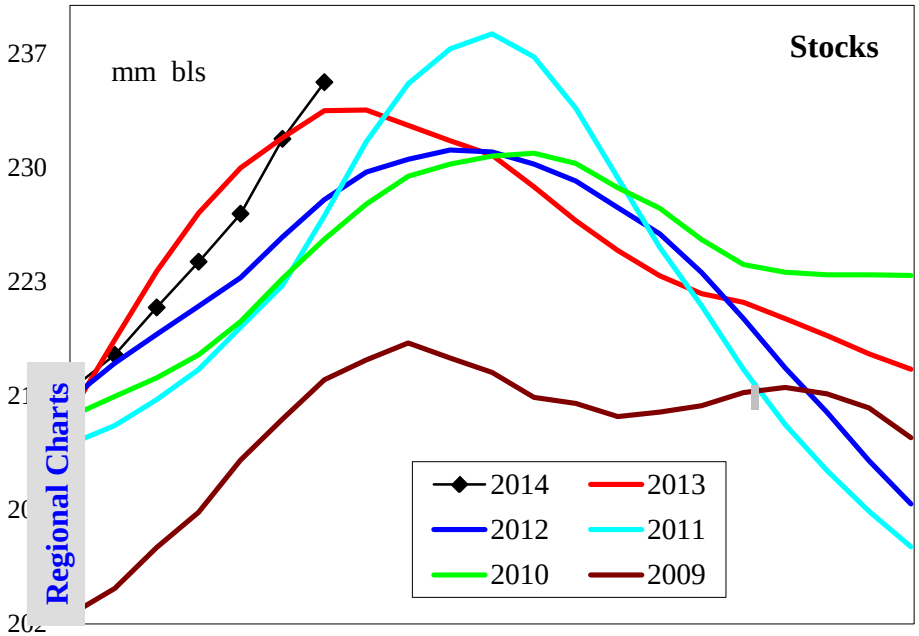
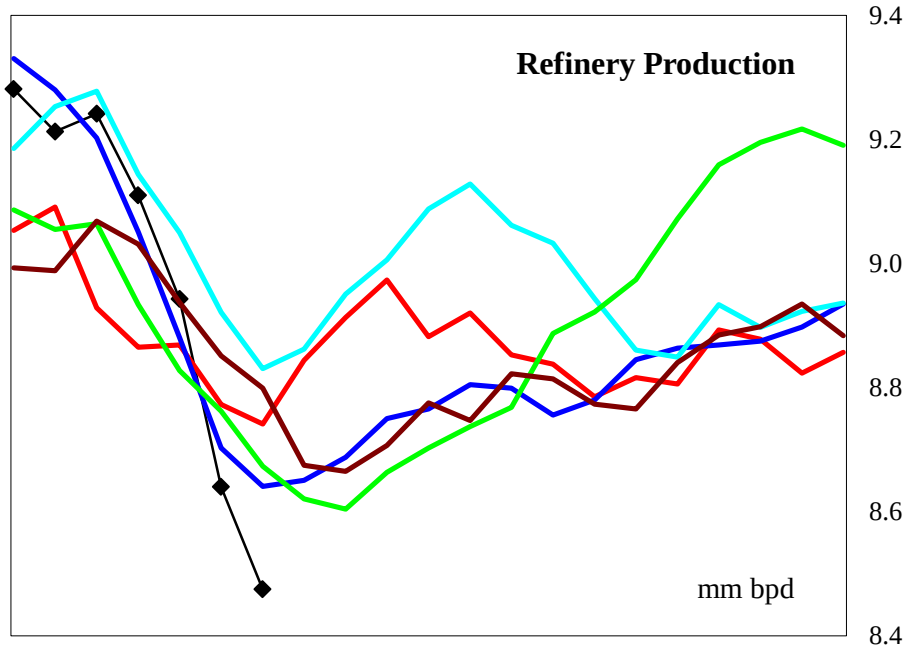
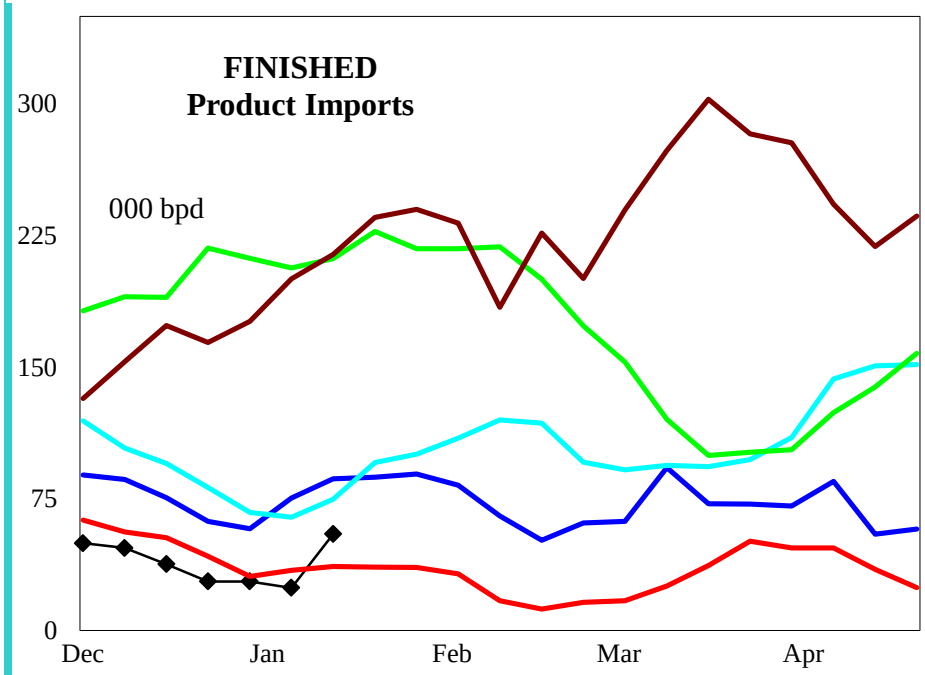
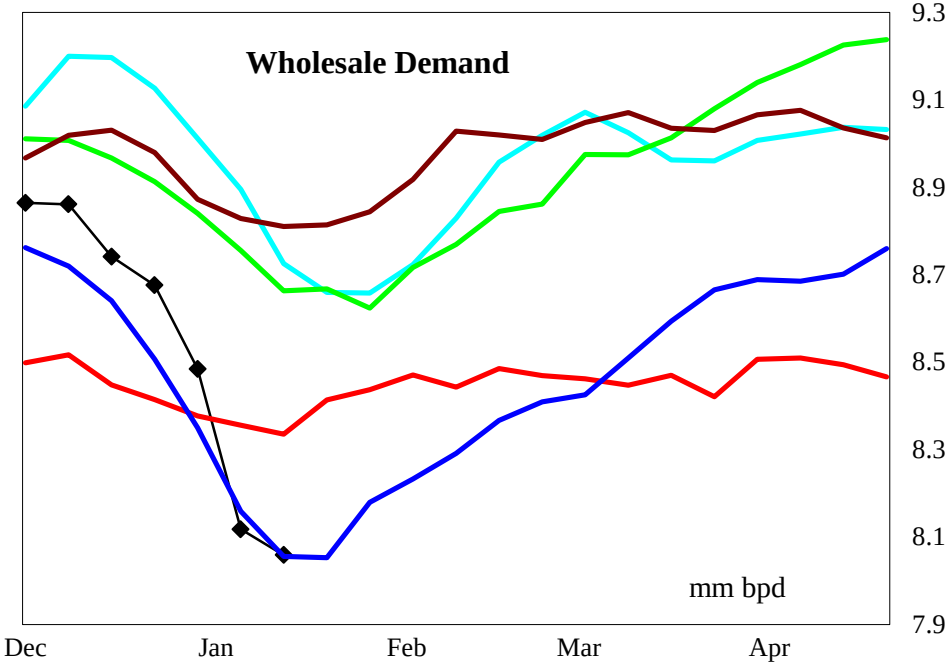
United States Gasoline Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Demand=>	4wk avg	Dec	Nov	Oct
000 bpd (000 bls stks)	2,008	50	-1	-44		-8	480	396	121
% change	0.9	0.6	-4.7	-10.6		-0.1	5.7	4.6	1.4

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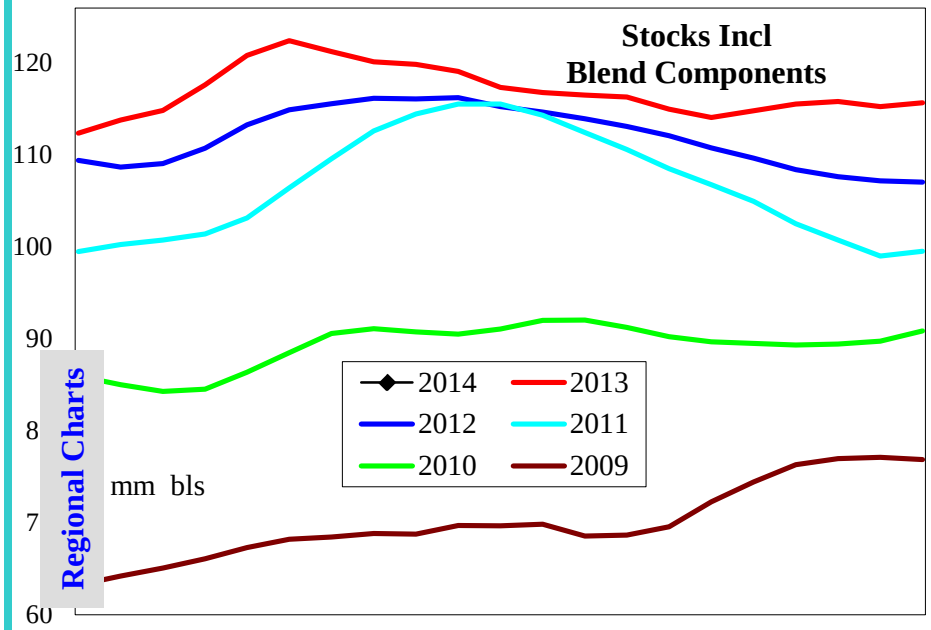
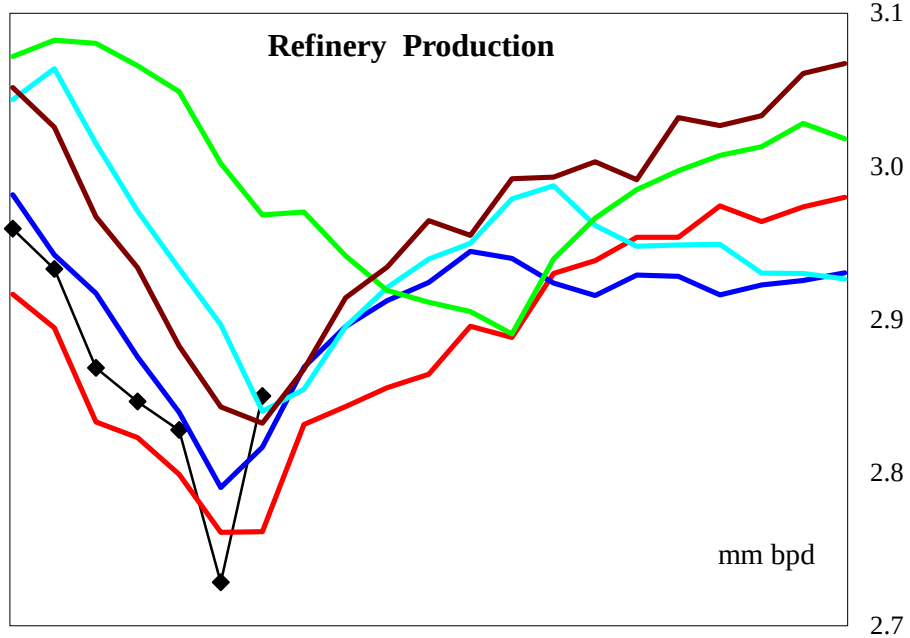
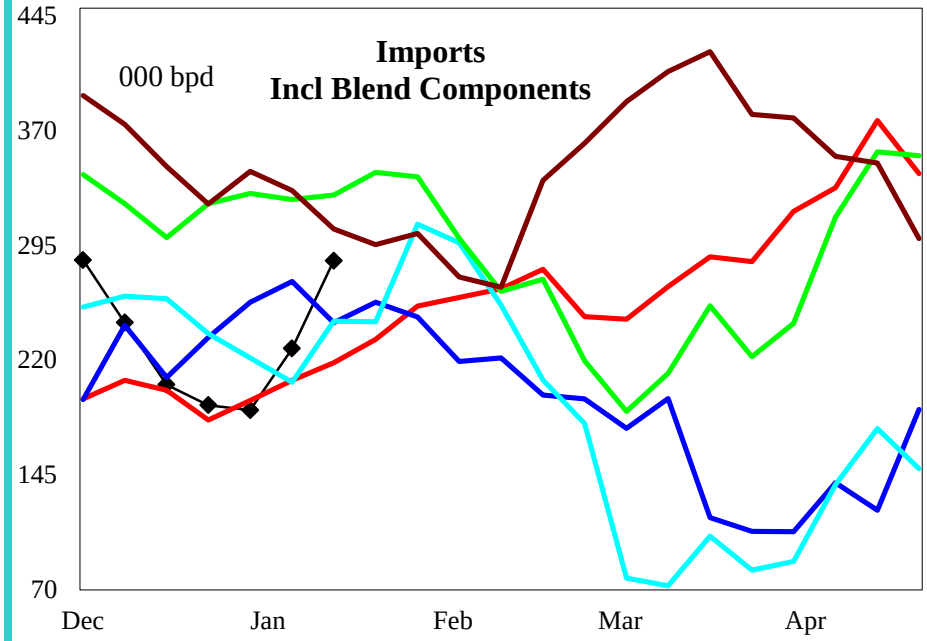
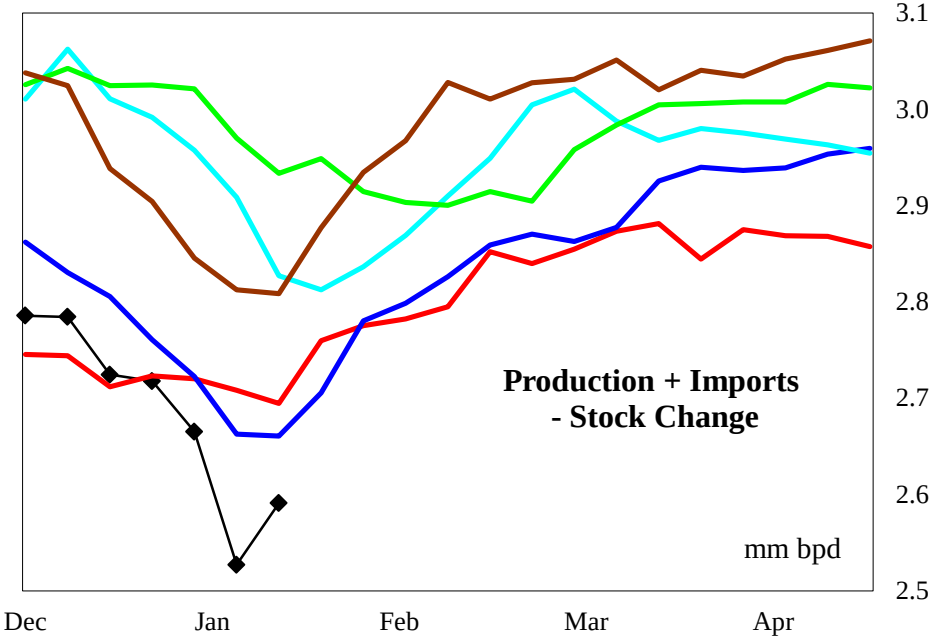
United States Reformulated Gasoline Supply

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	17,811	18	23	-86
% change	14.7	0.6	11.3	-3.2

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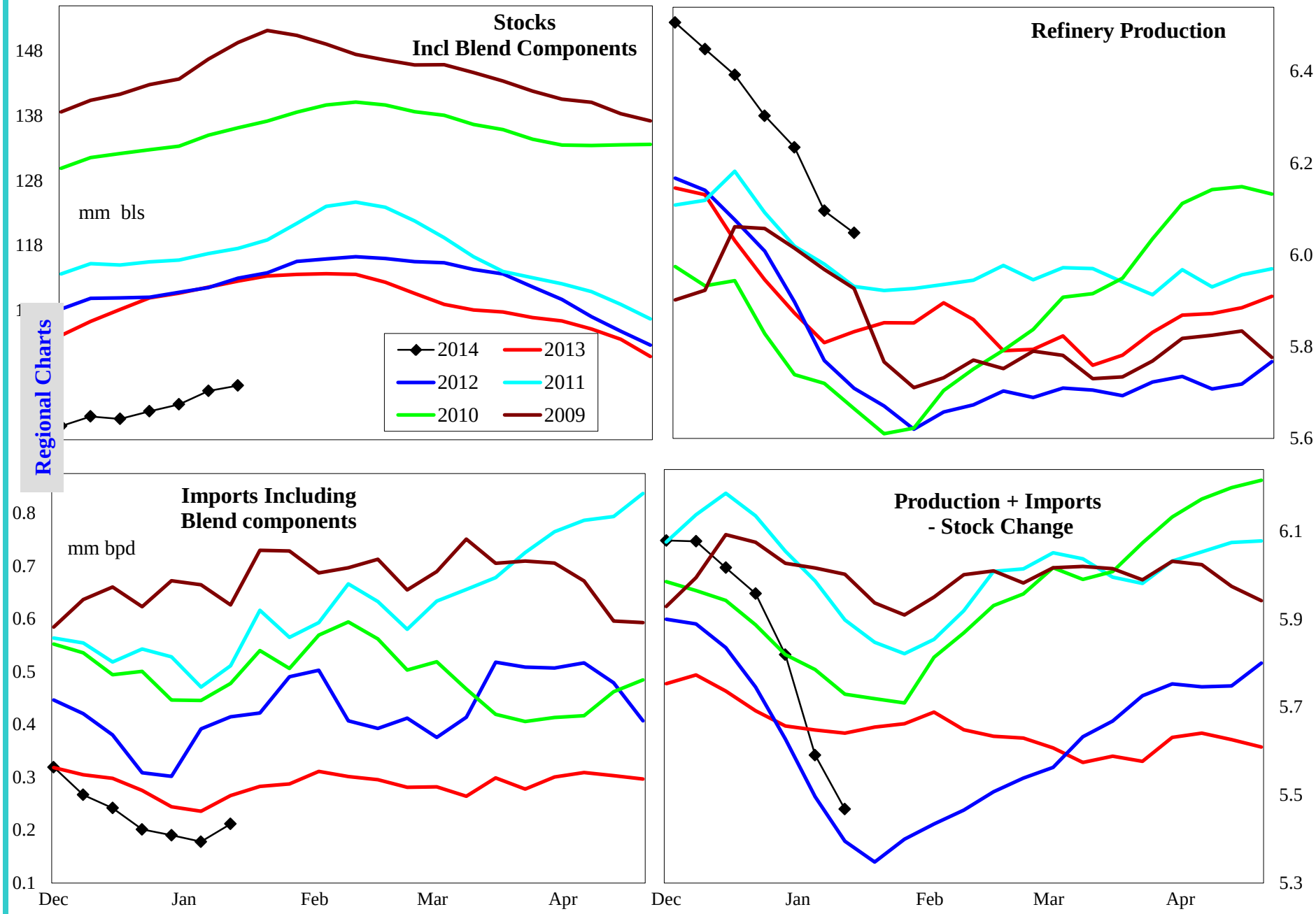
United States Conventional Gasoline Supply

Regional Charts



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-16,105	341	-60	50
% change	-14.3	5.9	-21.3	0.9

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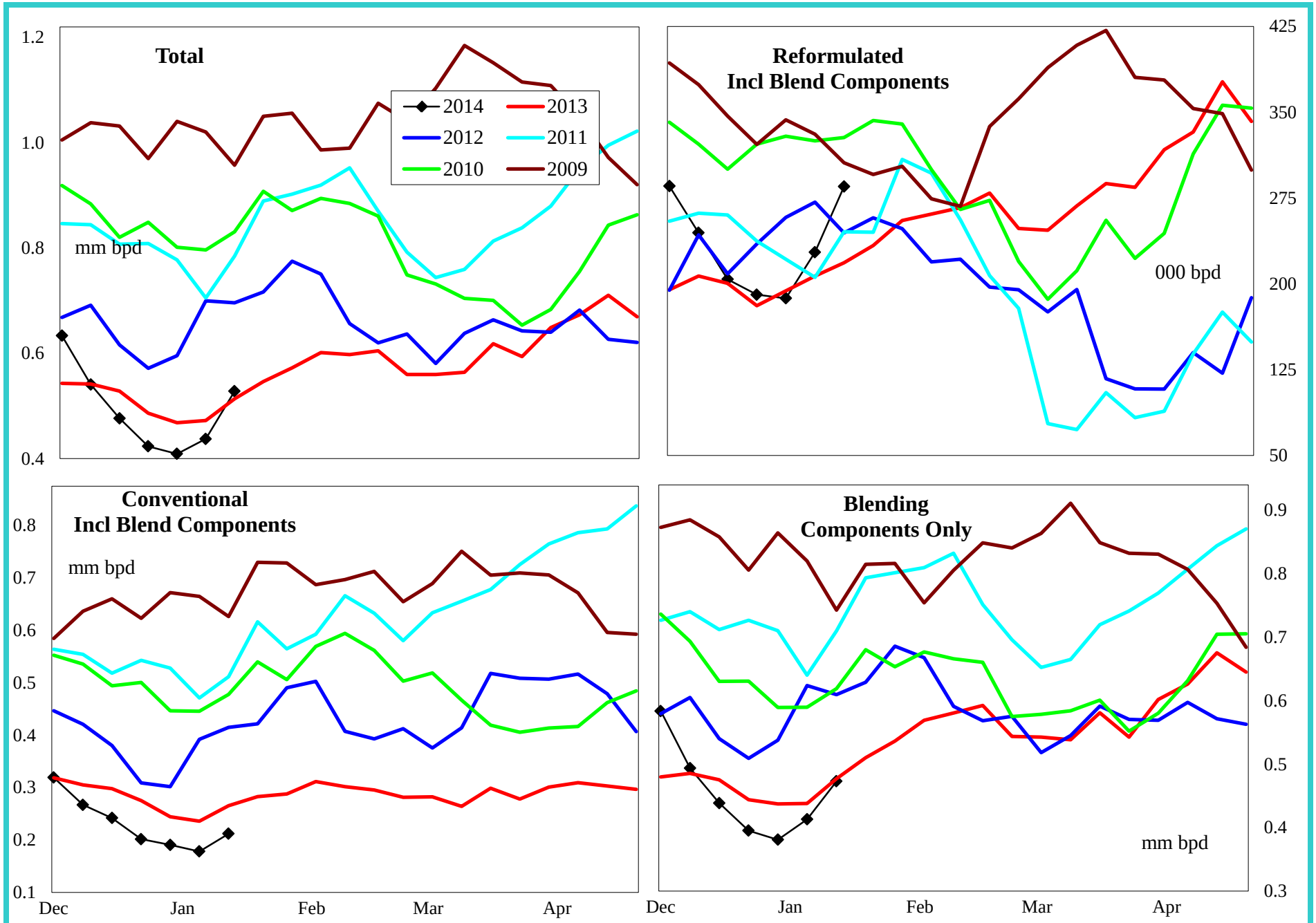
United States Gasoline Imports by Type



4 wk avg variance to prior year	Total	Reformulated	Conventional	Components
000 bls	-45	23	-60	-44
% change	-10.4	11.3	-21.3	-10.6

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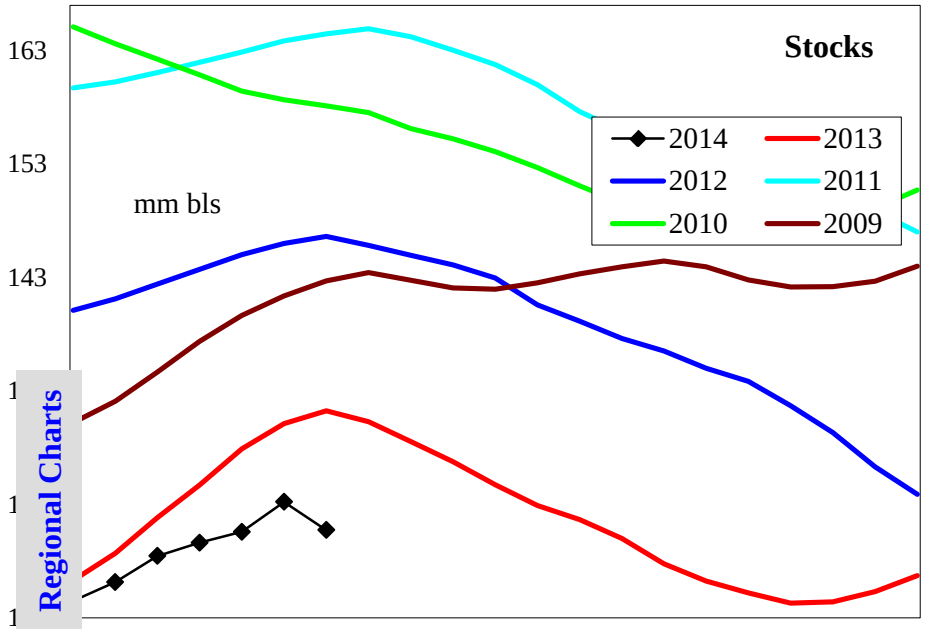
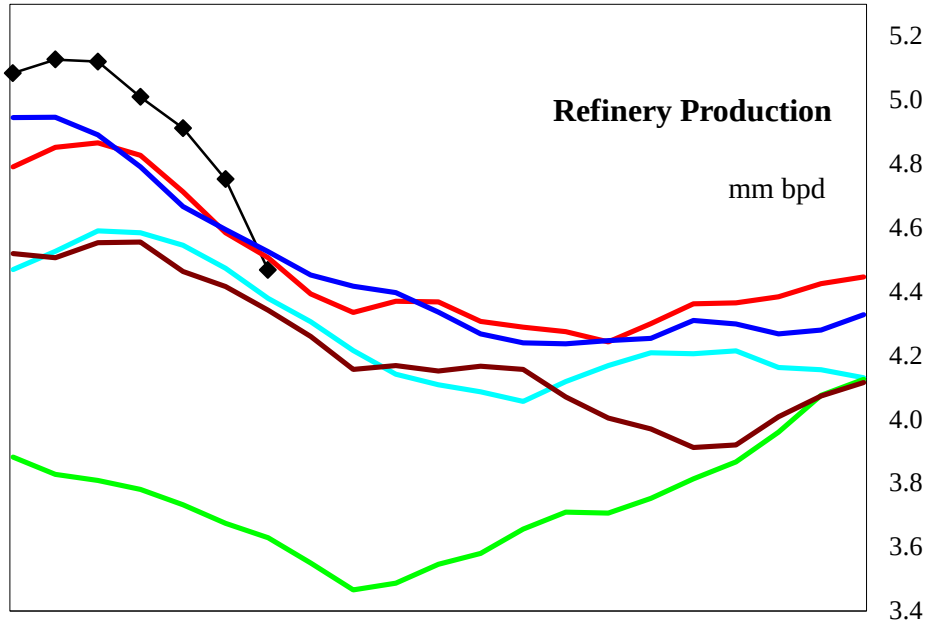
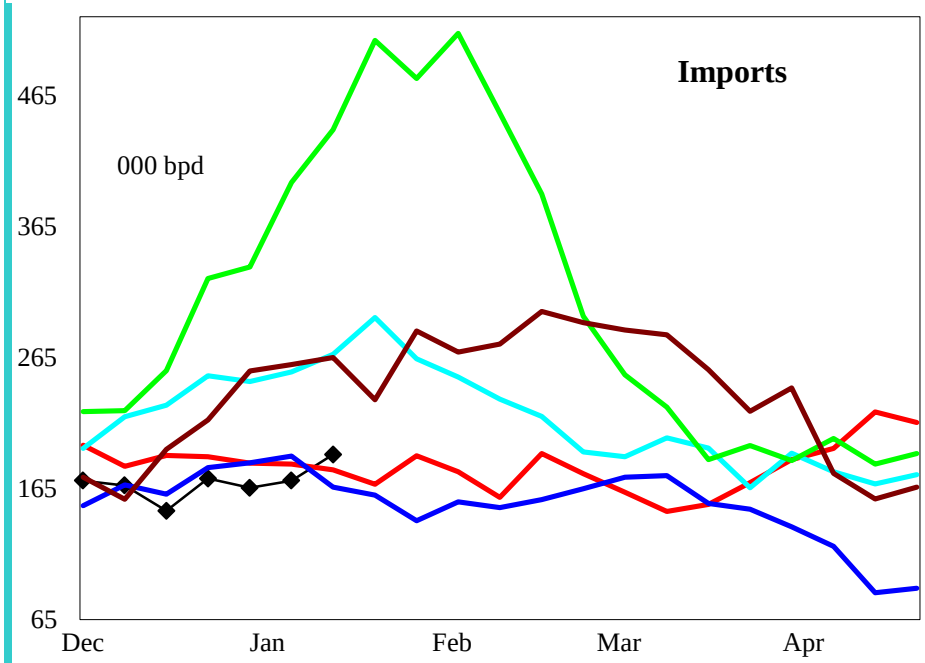
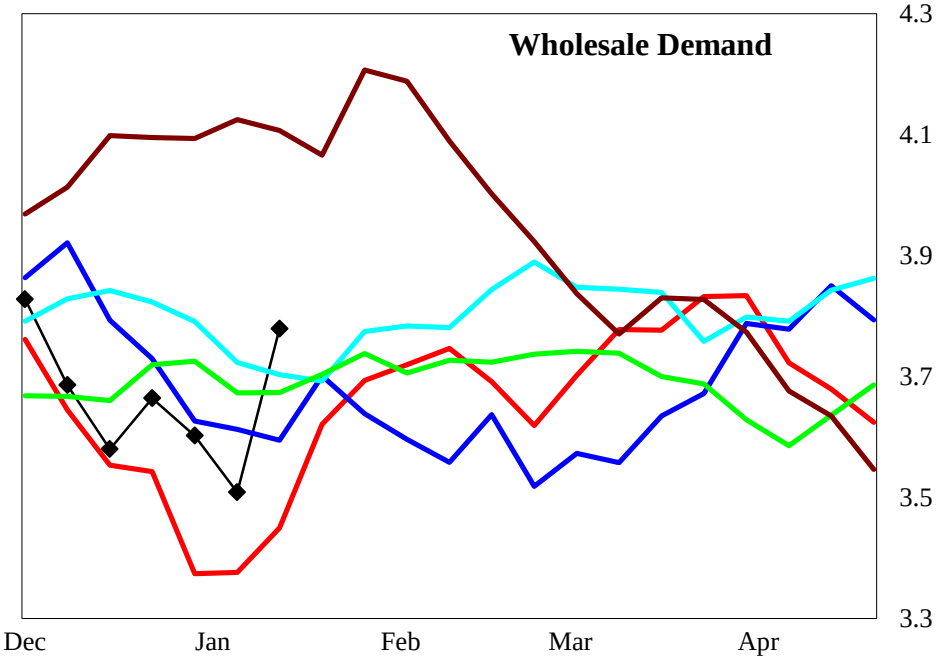
United States Distillate Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Dec	Nov	Oct
000 bpd (000 bls stks)	-12,200	208	-14		170	191	22	257
% change	-9.2	4.4	-7.8		5.2	5.4	0.6	6.7

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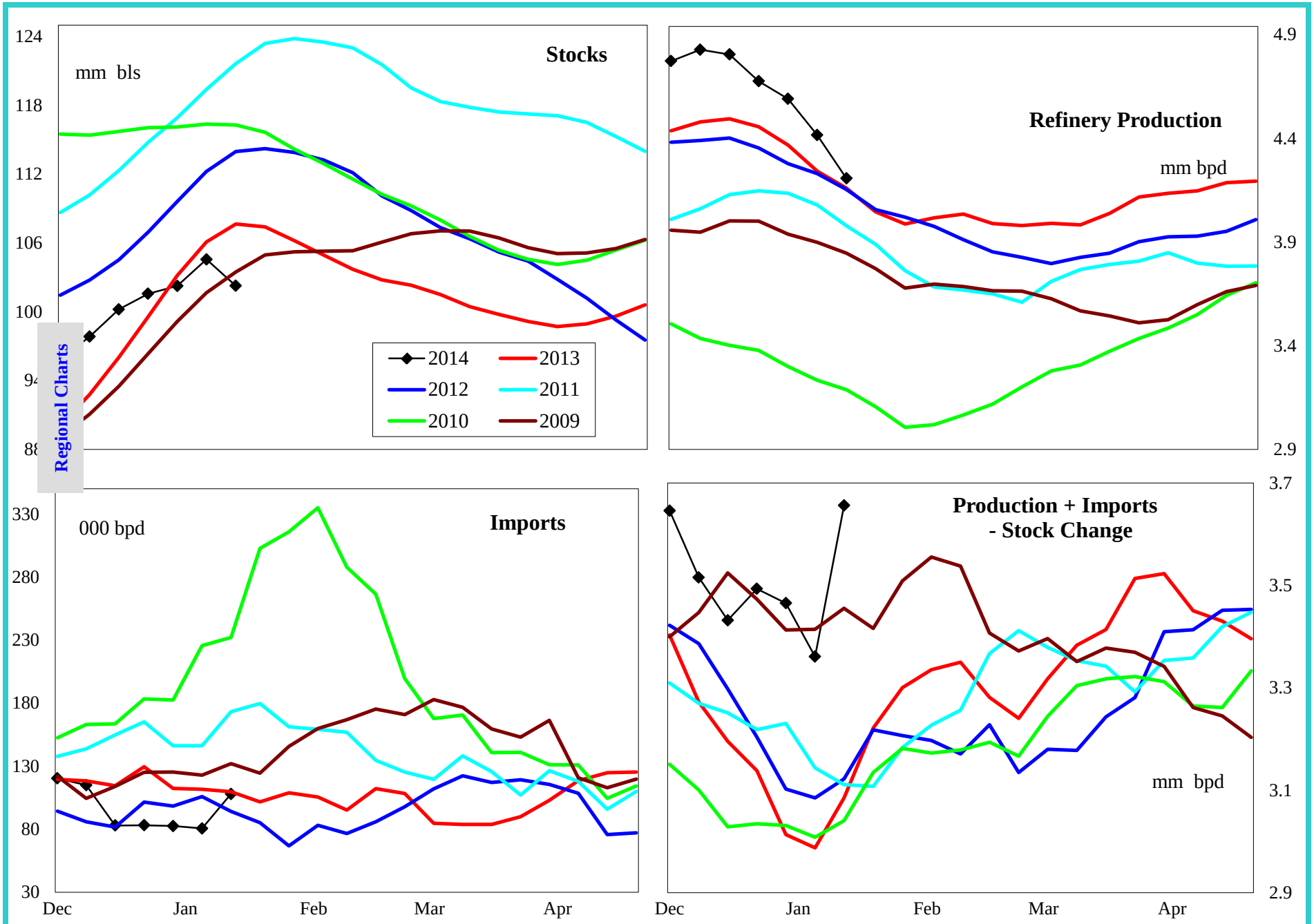
United States Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-7,254	214	4,722	413
% change	-6.6	4.9	4,433.8	14.2

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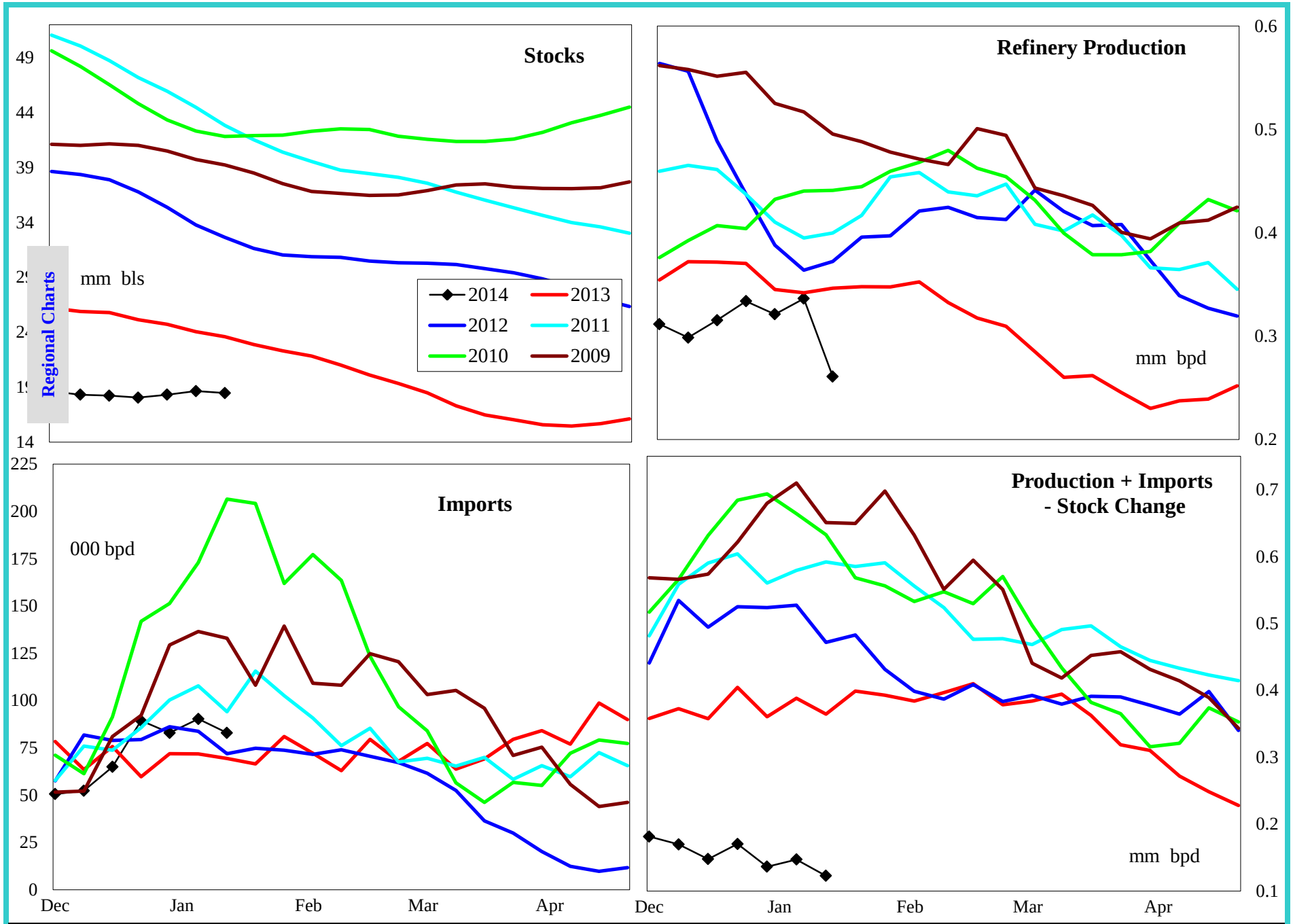
United States High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-4,946	-6	7	-243
% change	-21.1	-1.9	9.9	-63.4

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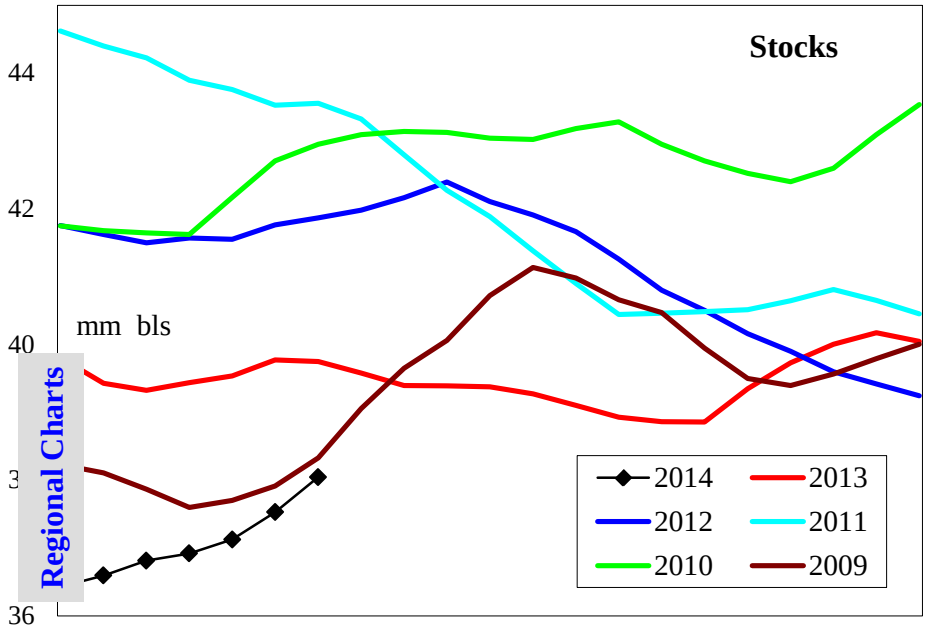
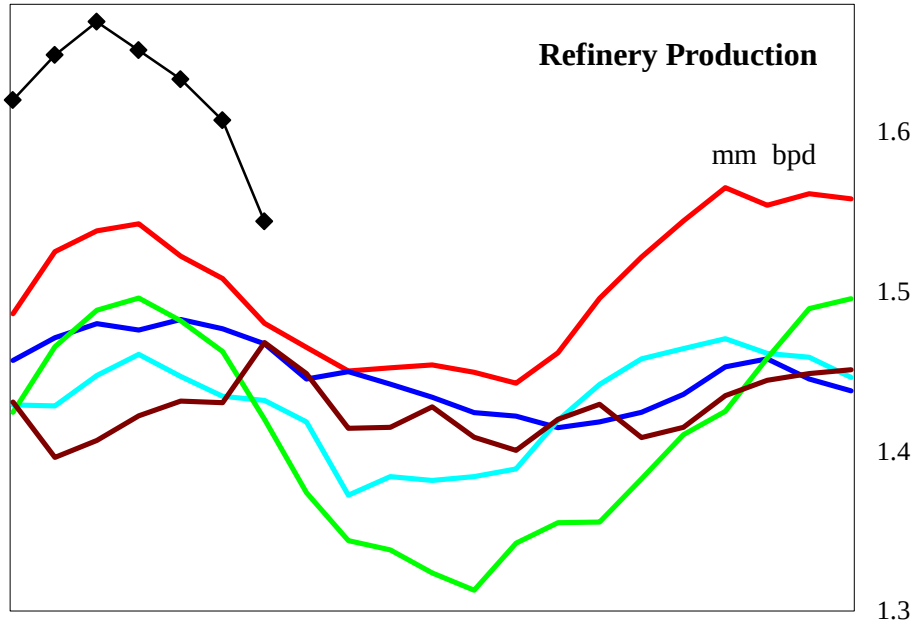
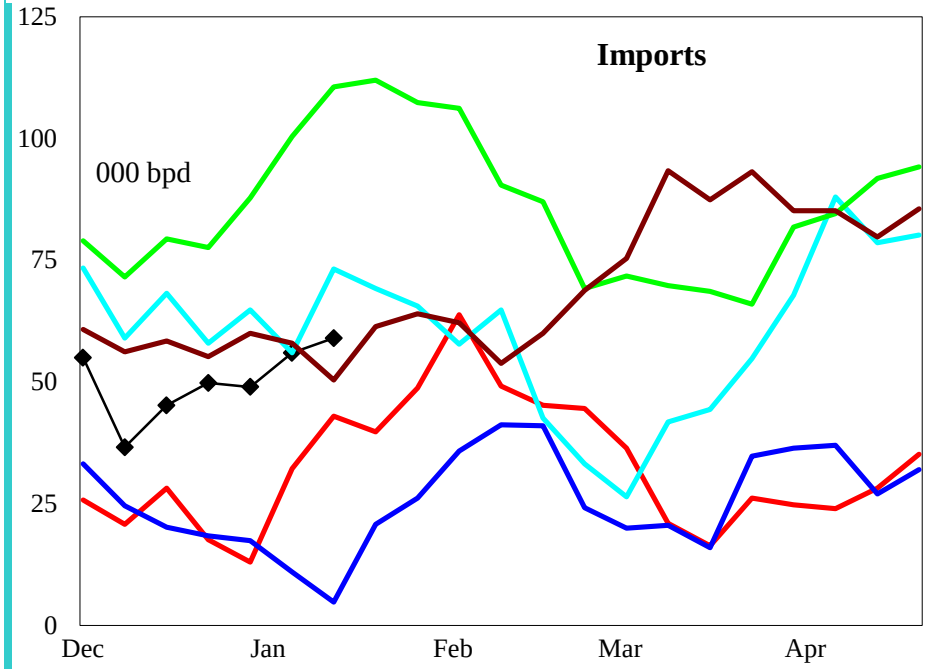
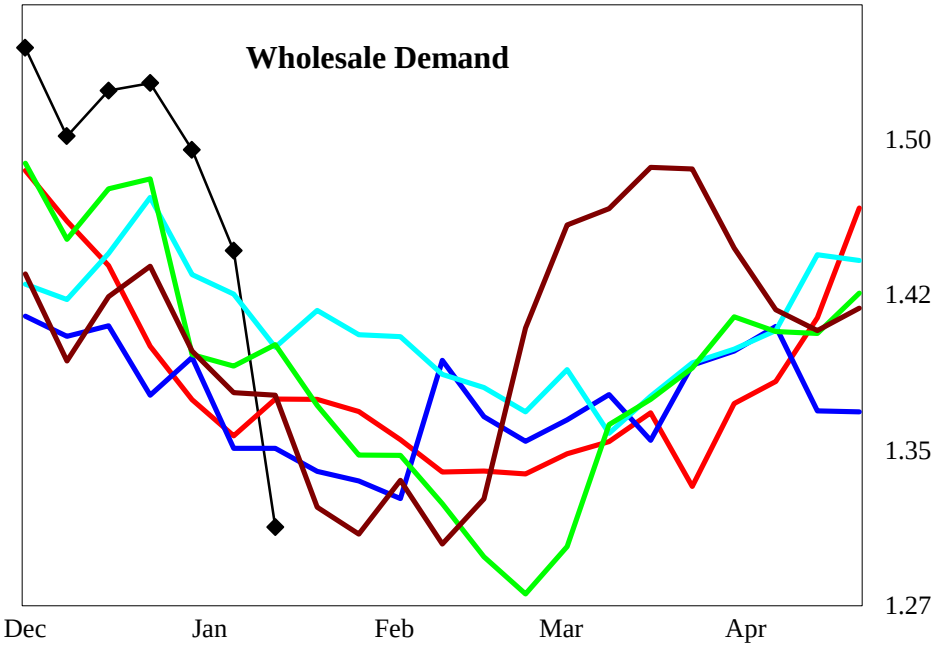
United States Jet Fuel Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Dec	Nov	Oct
000 bpd (000 bls stks)	-1,755	100	34		100	146	132	111
% change	-4.4	6.7	206.2		7.4	10.6	9.4	8.3

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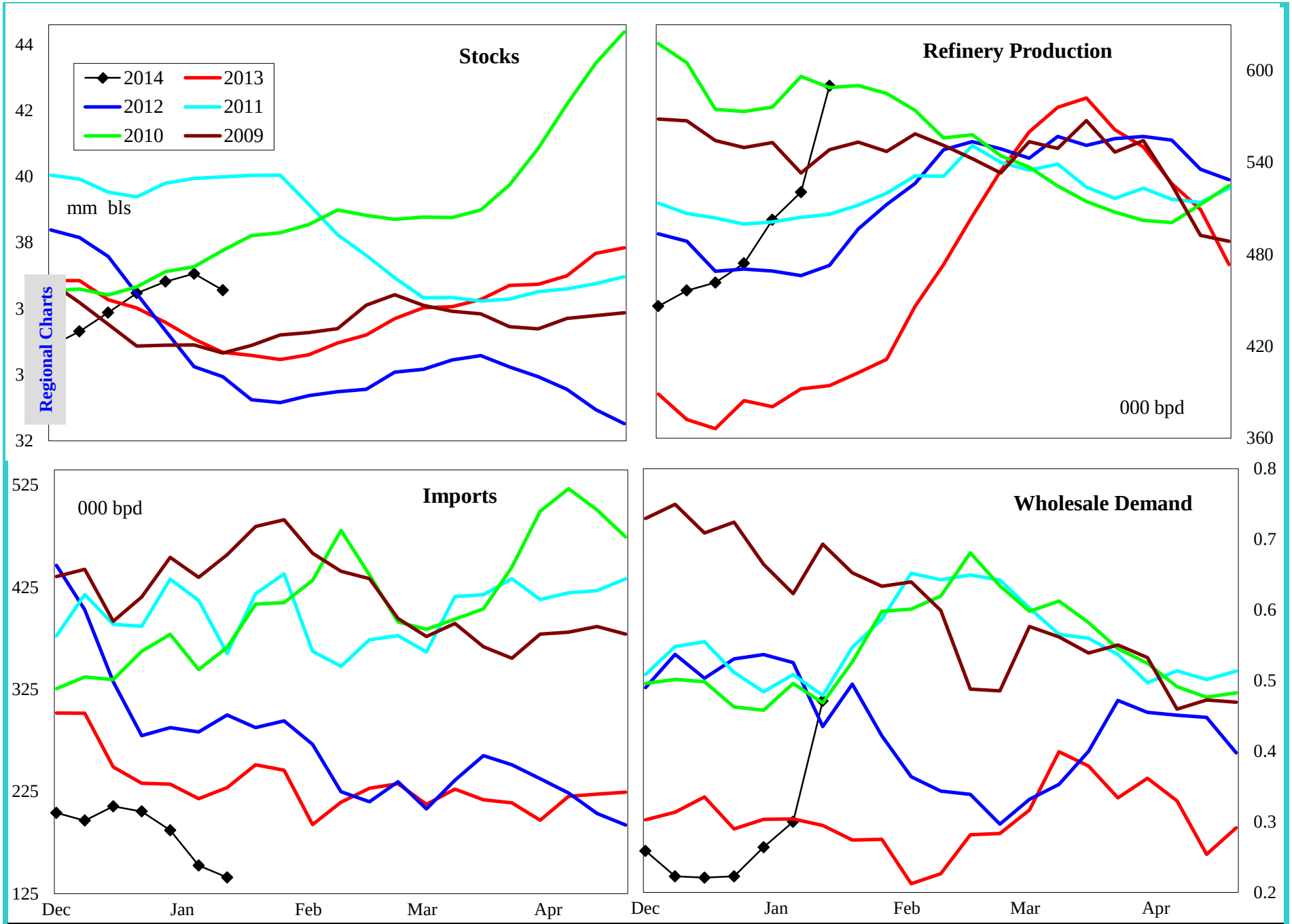
United States Residual Fuel Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Dec	Nov	Oct
000 bpd (000 bls stks)	2,053	117	-78		-42	33	-53	26
% change	5.9	30.1	-32.8		-13.0	17.4	-18.0	9.3

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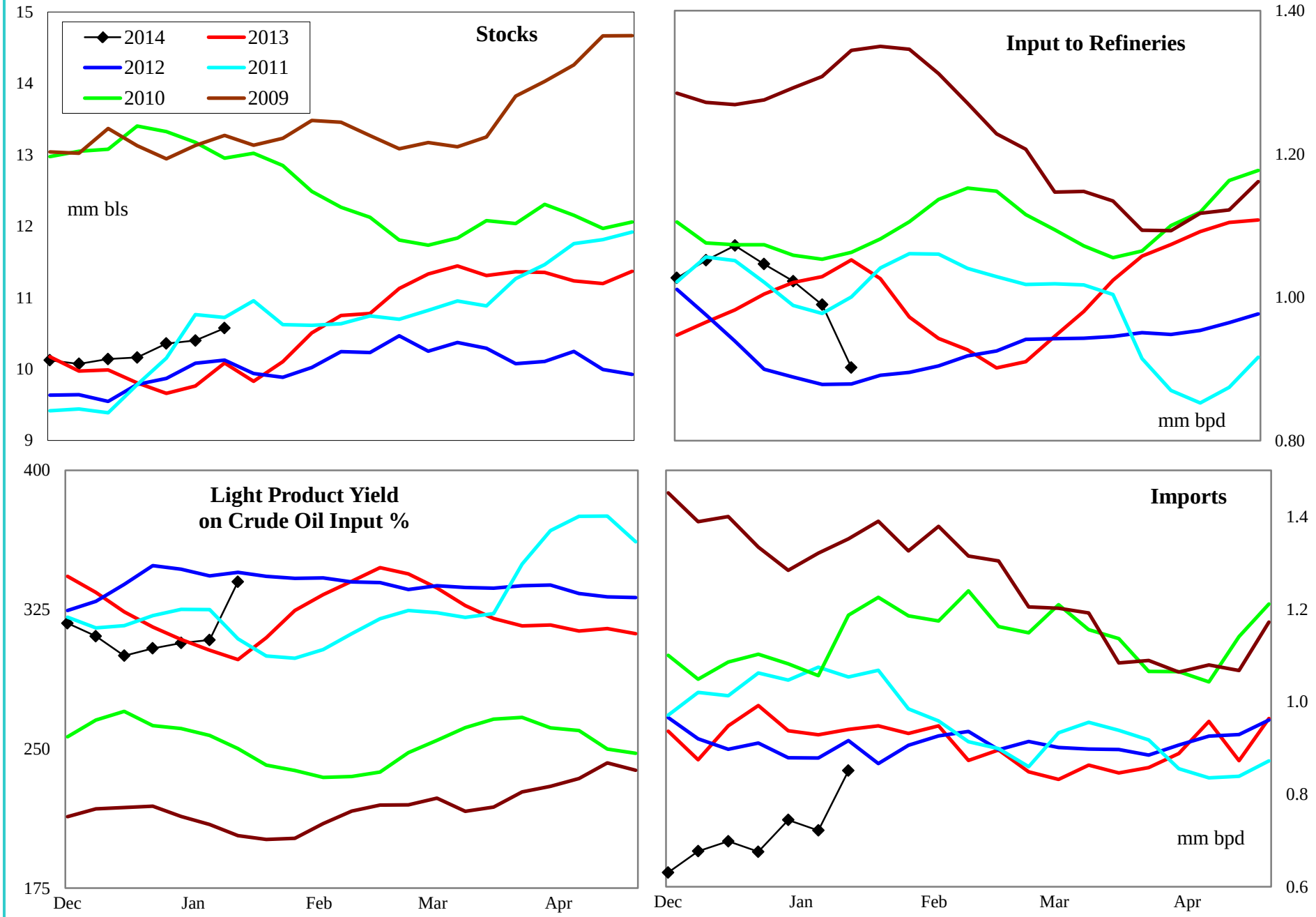
PADD 1 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	489	-19	-199
% change	4.7	-1.8	-22.0

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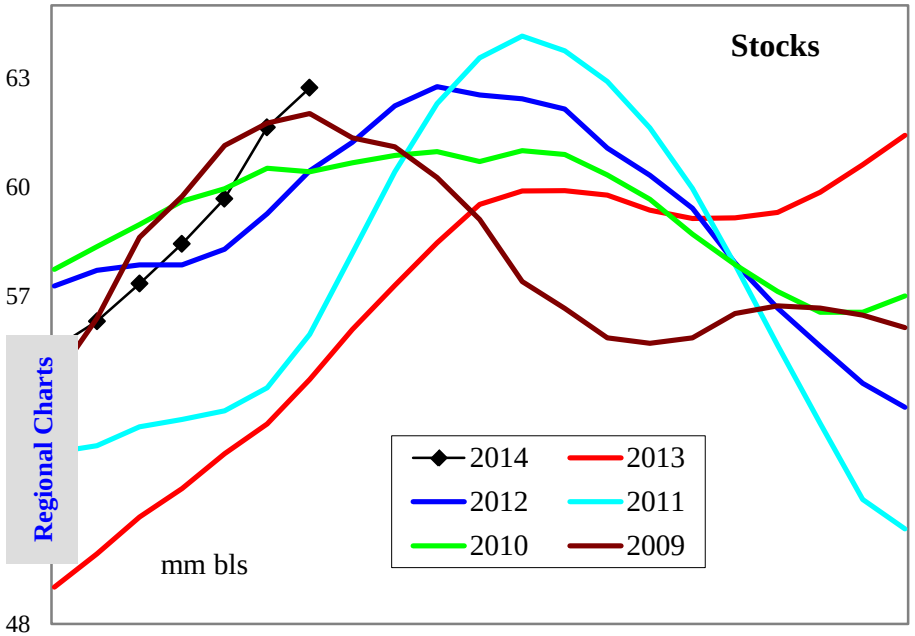
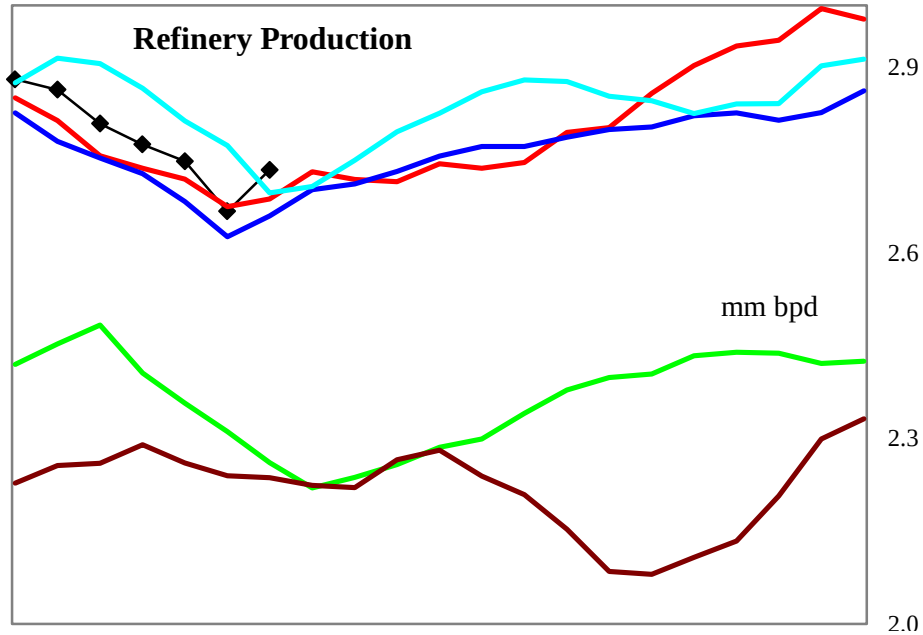
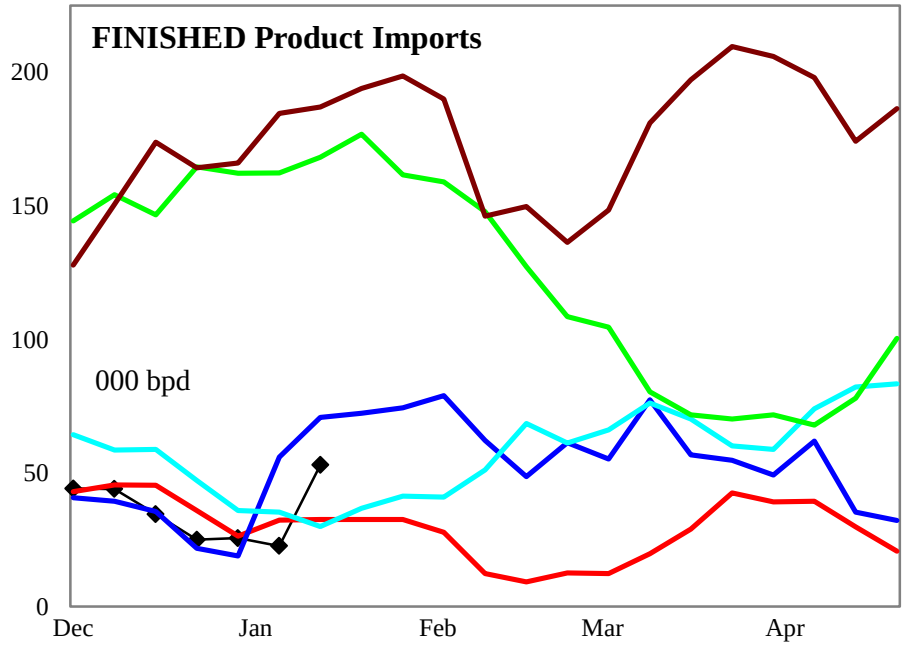
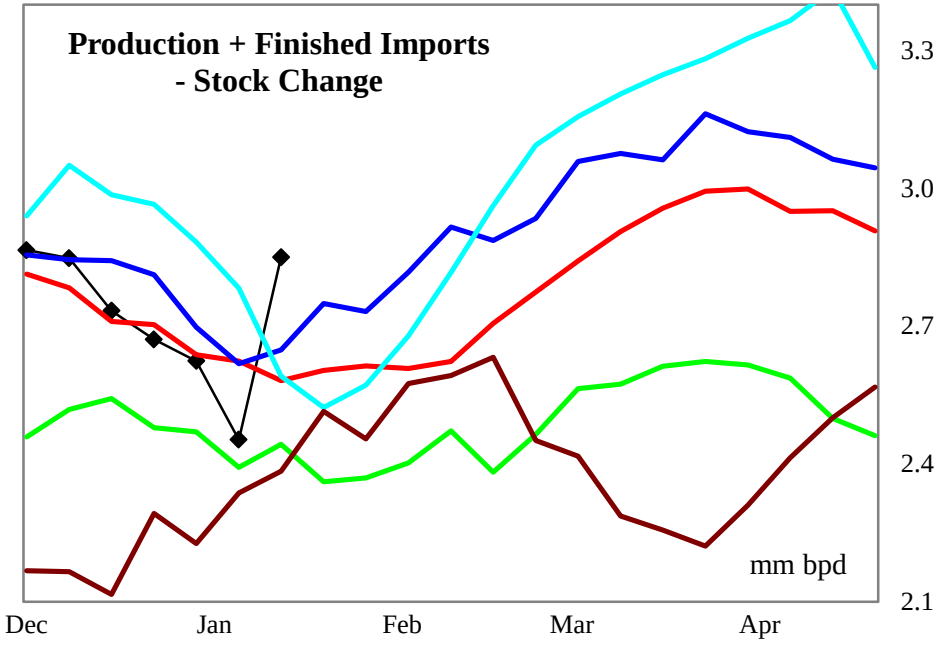
PADD 1 Gasoline Supply

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	8,783	15	-1	-34	-117
% change	16.3	0.6	-3.8	-8.6	-4.5

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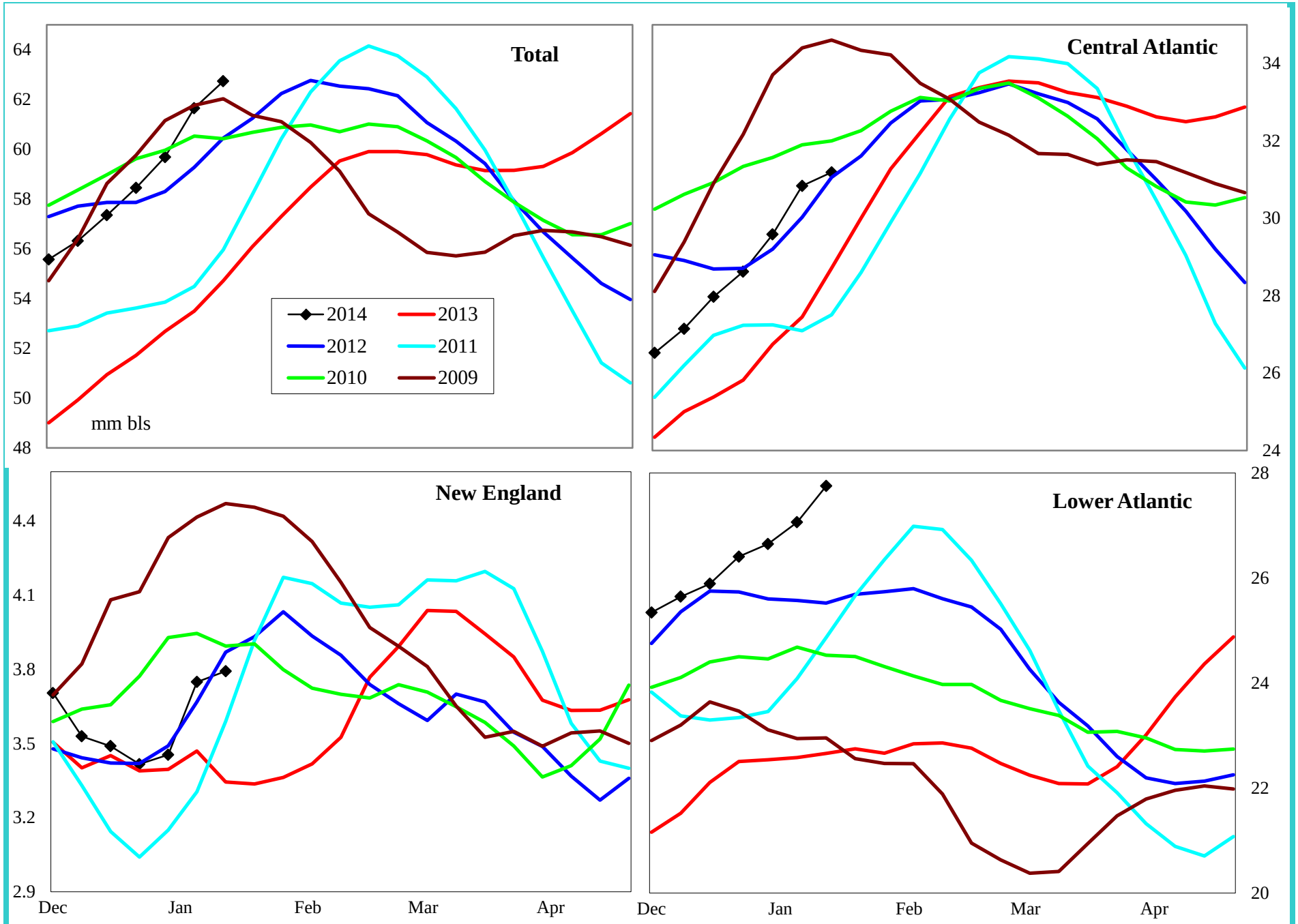
PADD 1 Gasoline Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	**8,783**	**2,421**	**398**	**5,963**
% change	**16.3**	**8.4**	**11.7**	**27.4**

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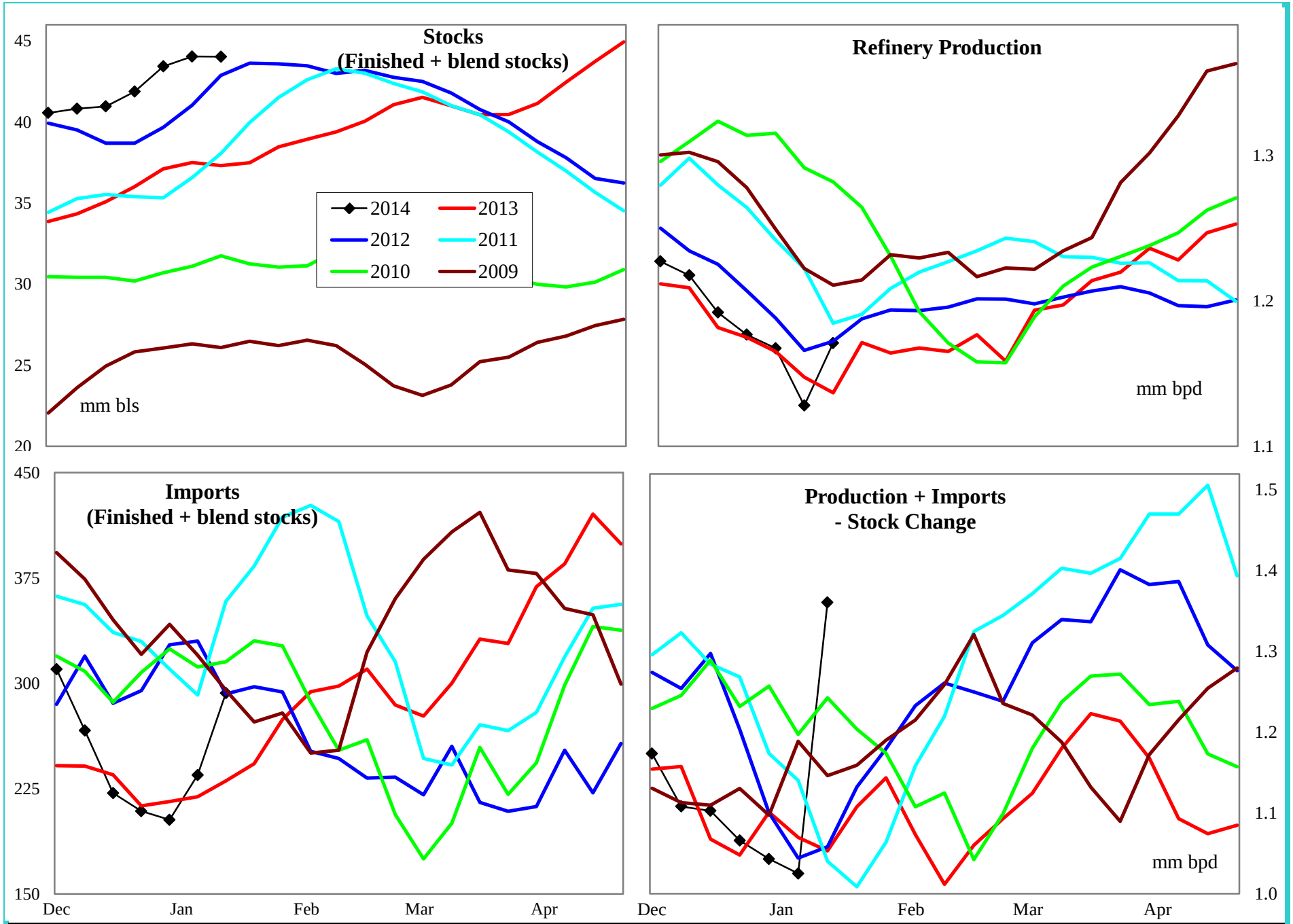
PADD 1 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	7,198	-1	16	-46
% change	19.5	0.0	8.0	-4.4

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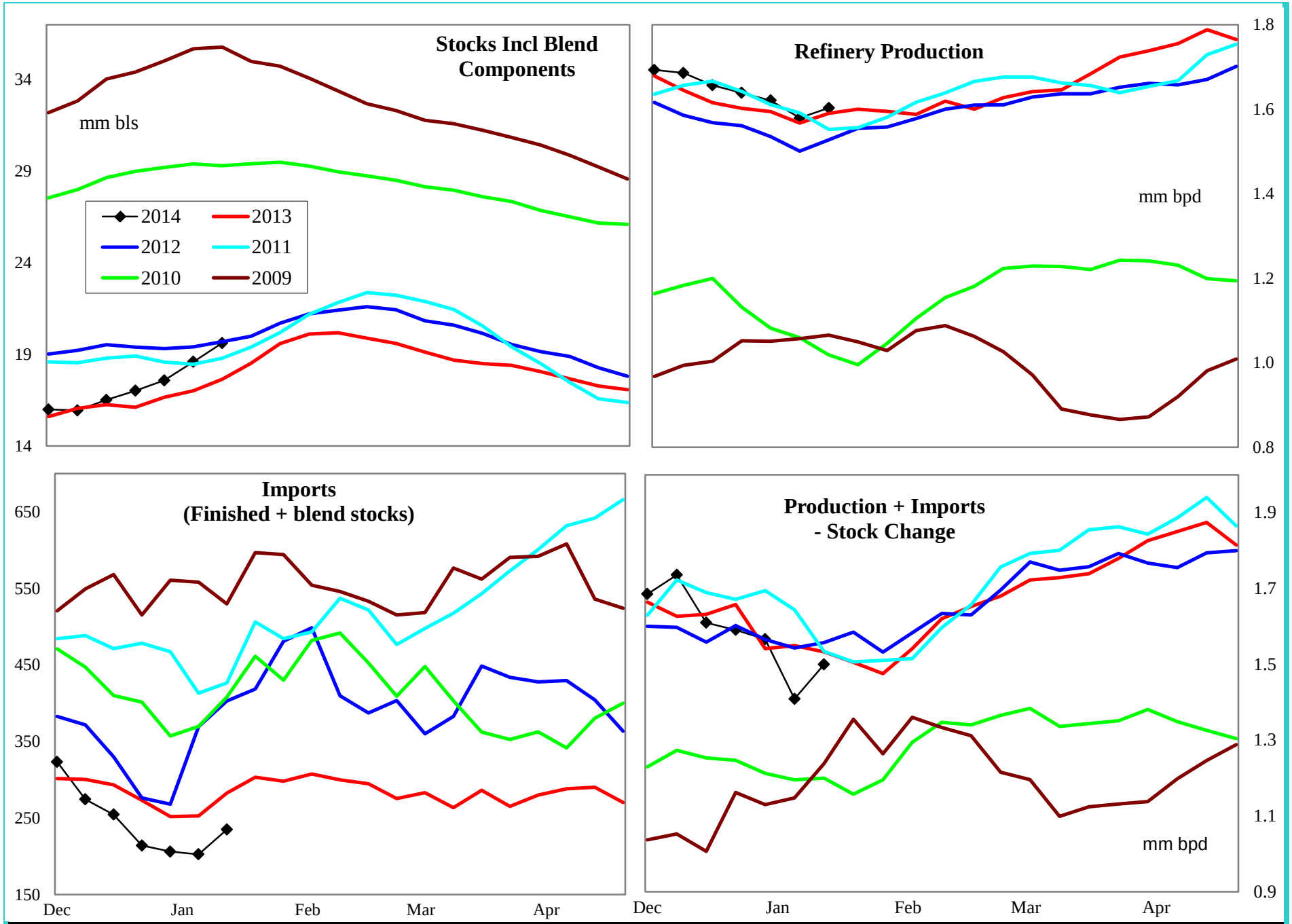
PADD 1 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,044	16	-61	-70
% change	11.6	1.0	-25.5	-4.4

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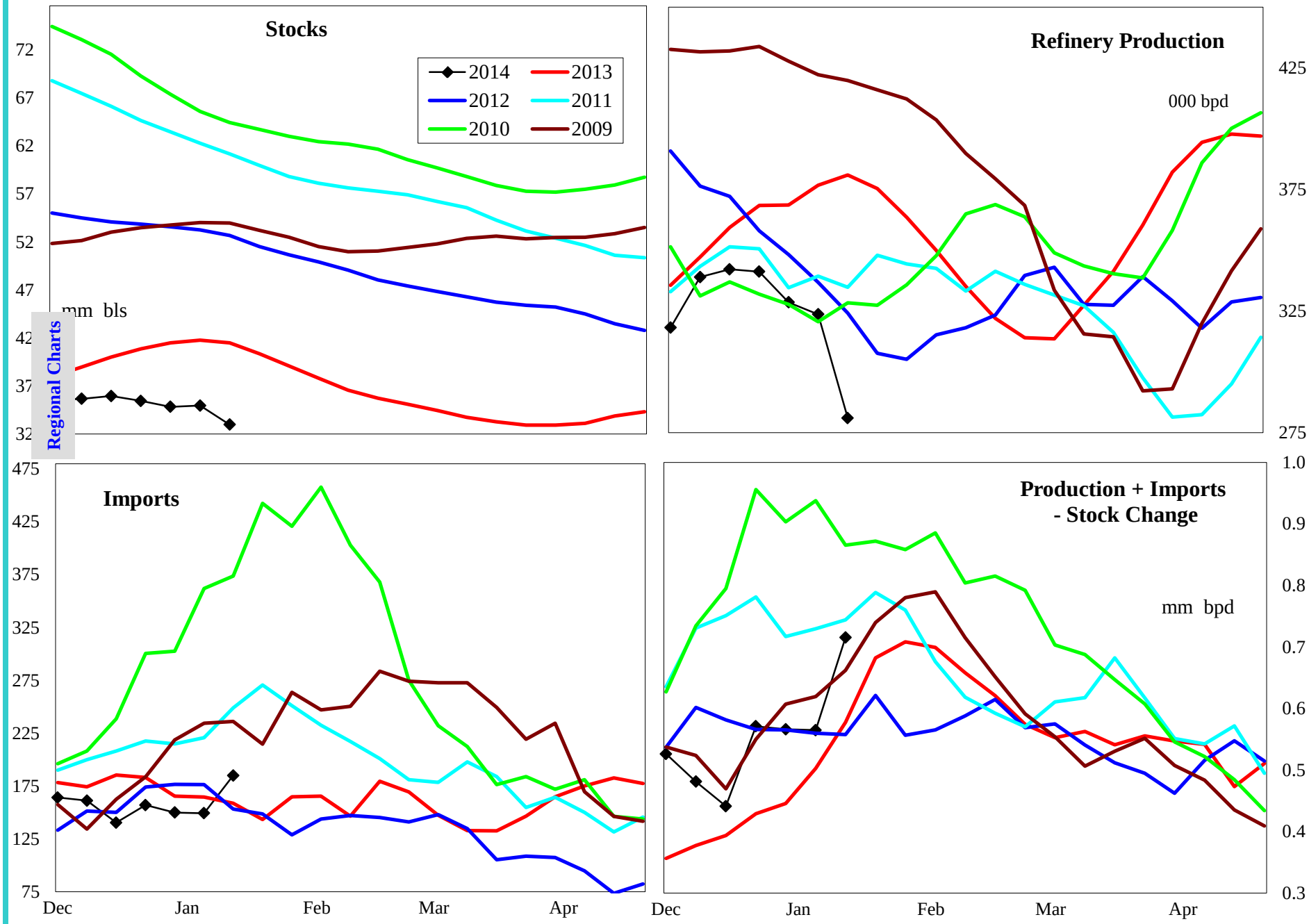
PADD 1 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-8,959	-37	-8	89
% change	-21.2	-9.8	-5.3	20.0

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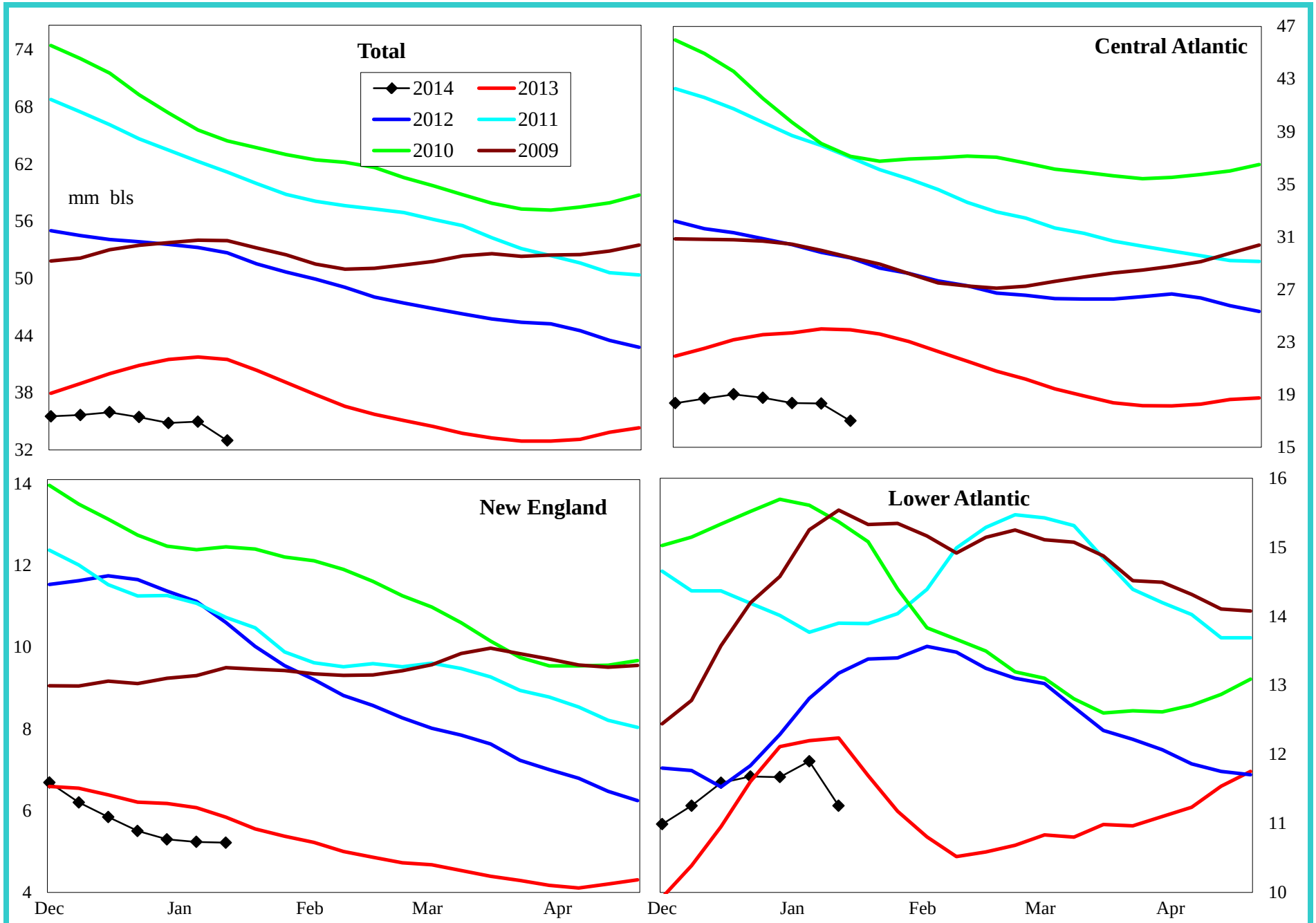
PADD 1 Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-8,959	-7,231	-493	-1,235
% change	-21.2	-29.8	-8.8	-9.9

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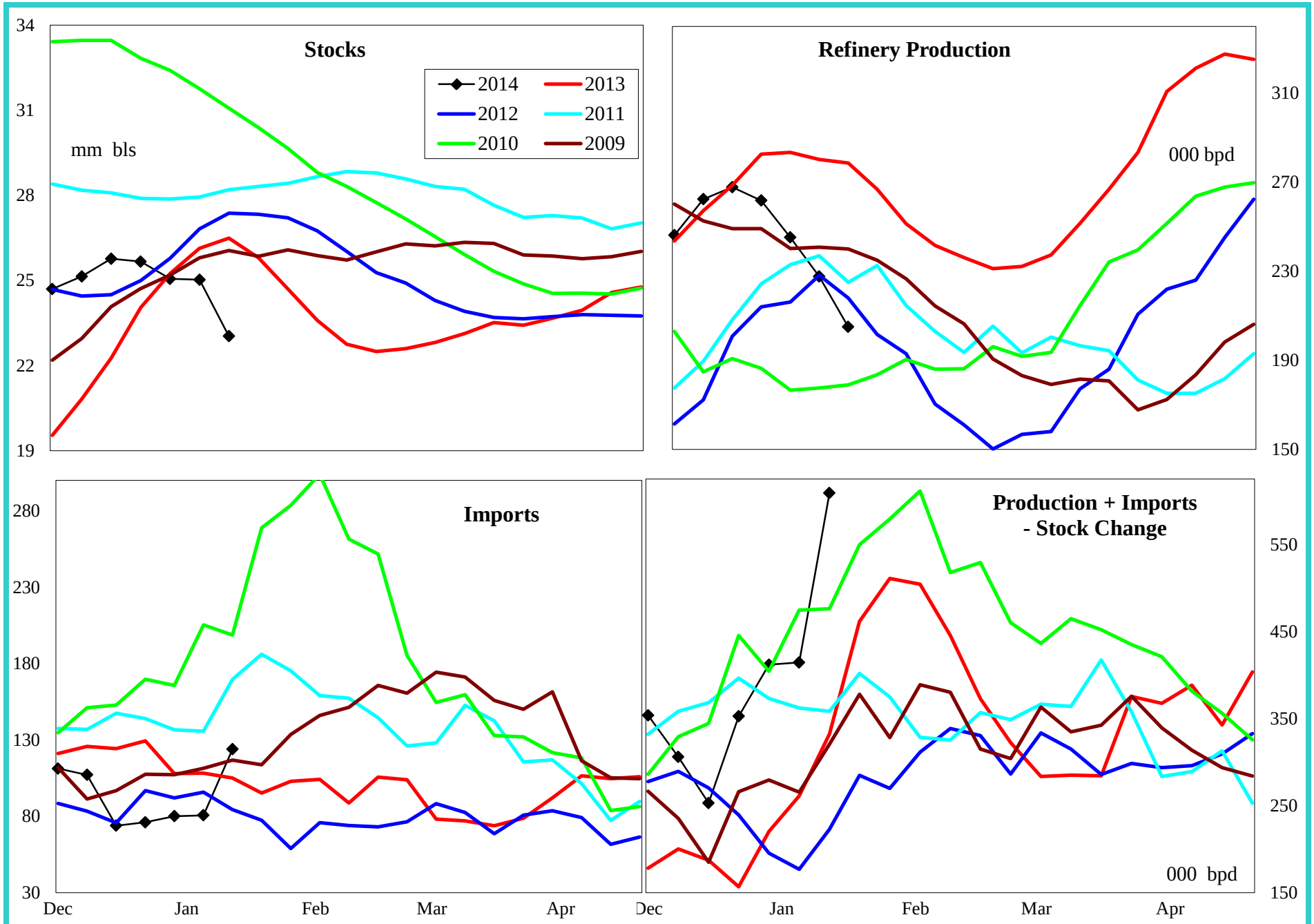
PADD 1 Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-3,911	-37	-11	192
% change	-14.5	-13.1	-11.2	92.7

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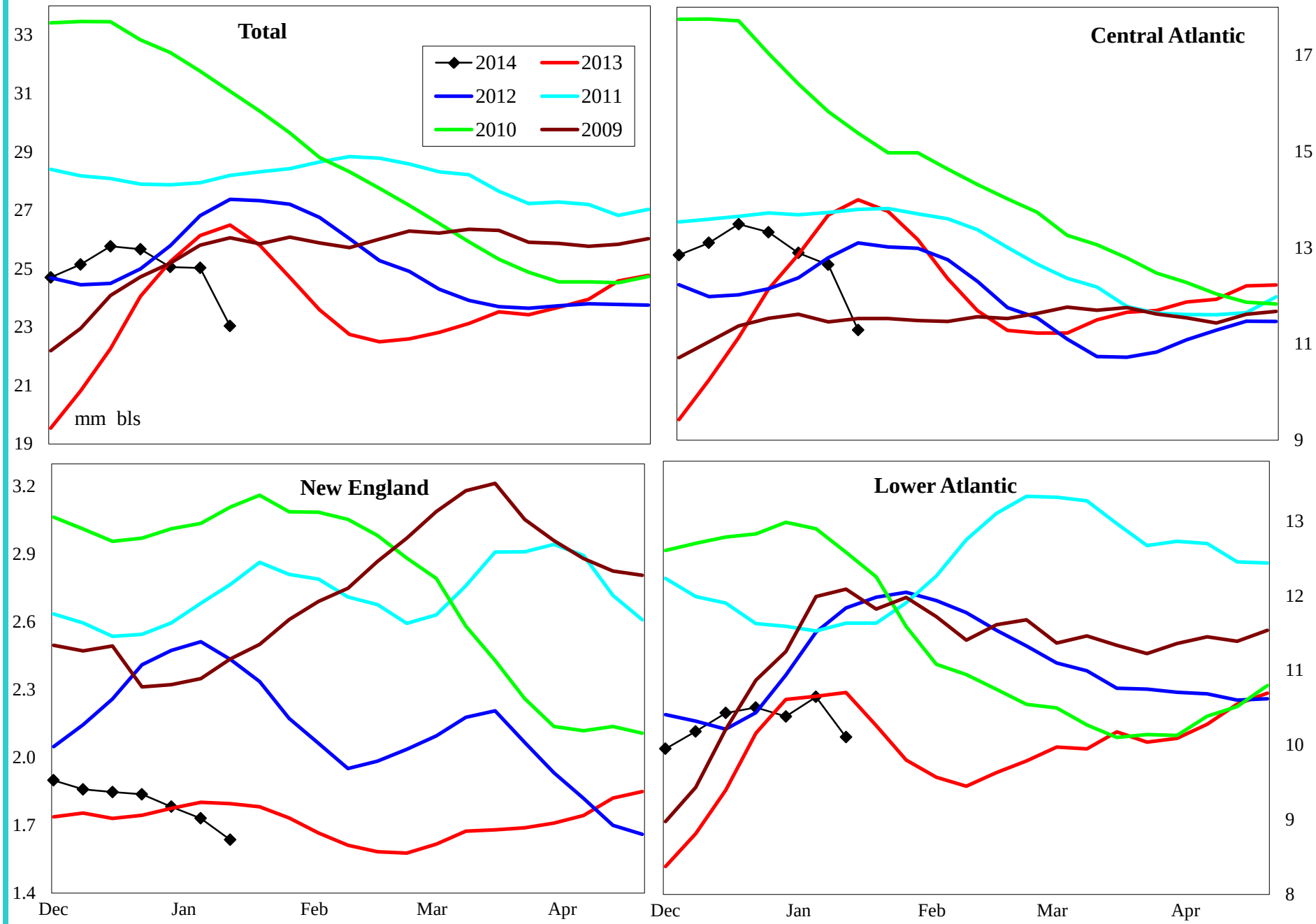
PADD 1 Low Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-3,910	-2,983	-112	-815
% change	-14.5	-20.9	-6.4	-7.5

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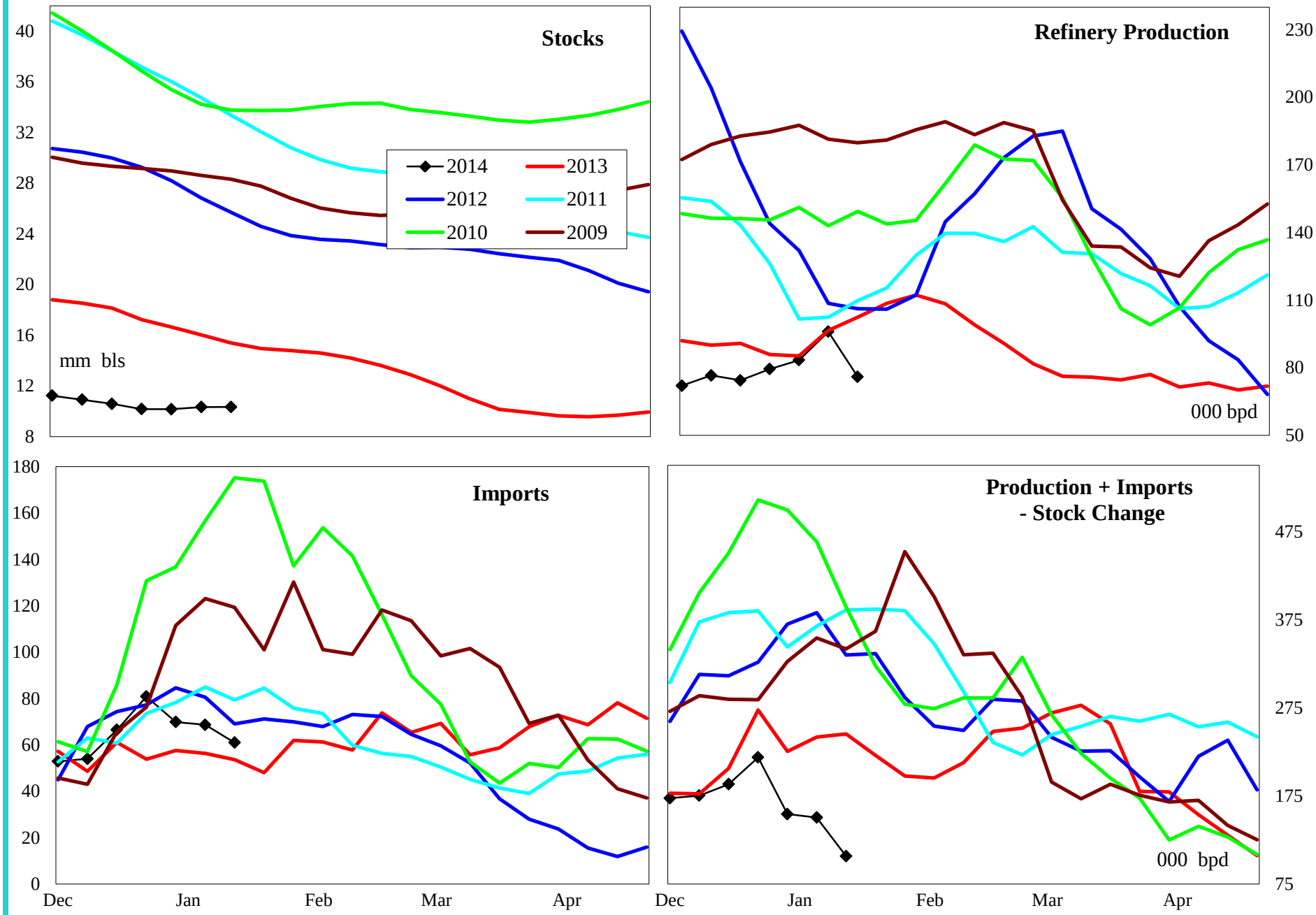
PADD 1 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-5,049	0	3	-104
% change	-32.8	0.3	4.4	-43.9

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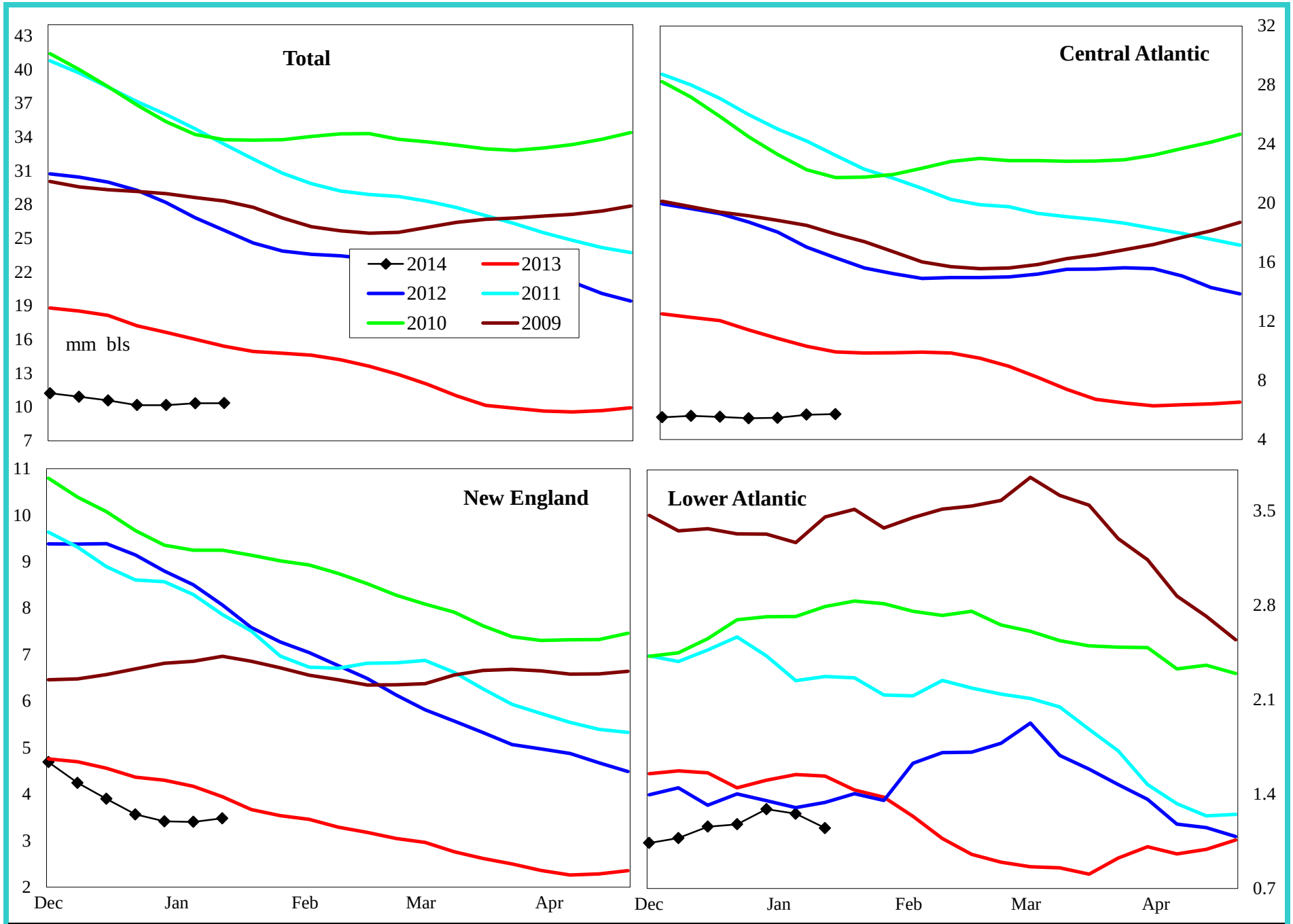
PADD 1 High Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-5,049	-4,248	-381	-420
% change	-32.8	-42.6	-9.9	-26.8

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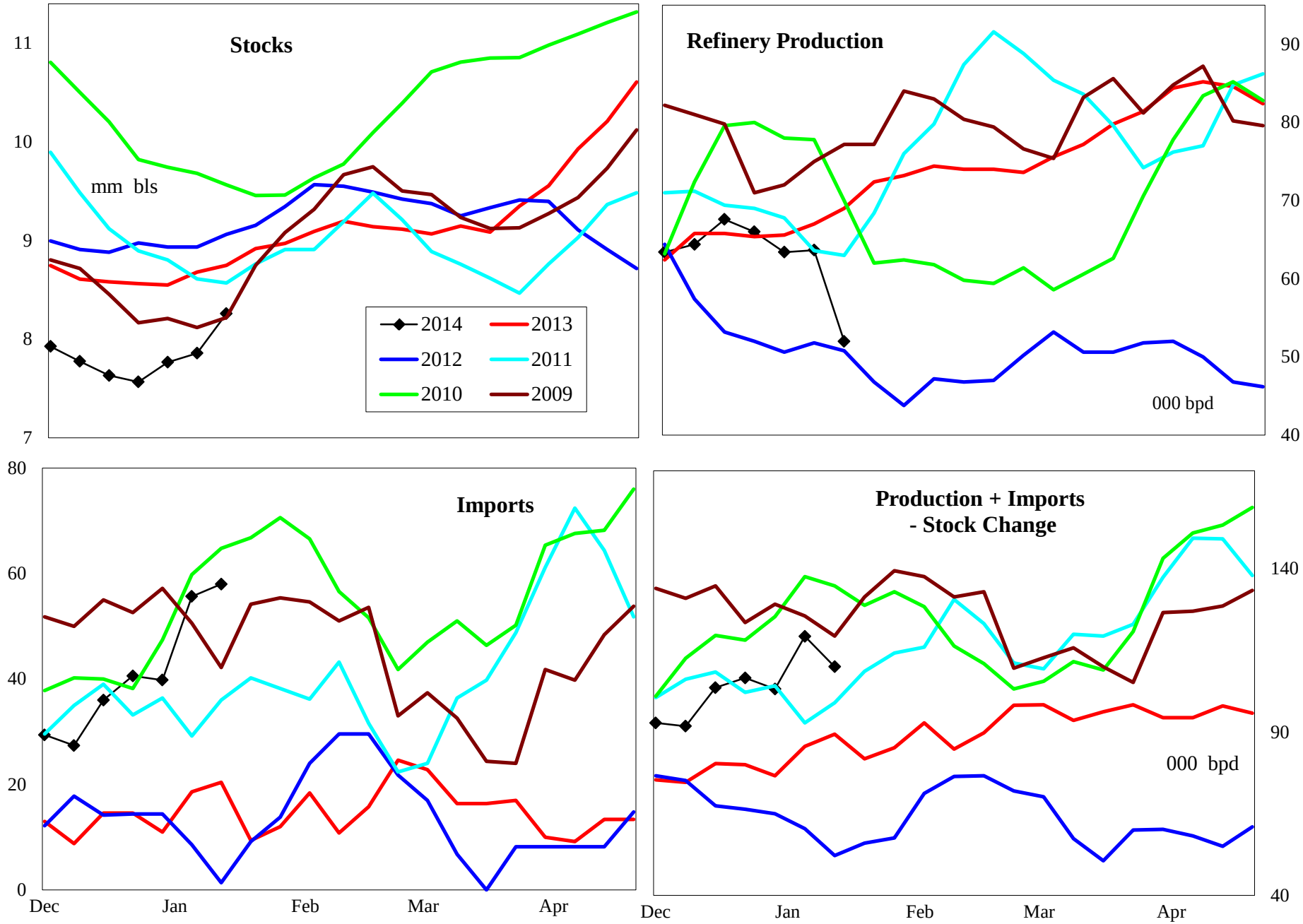
PADD 1 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-490	-5	36	35
% change	-5.4	-8.2	260.0	43.3

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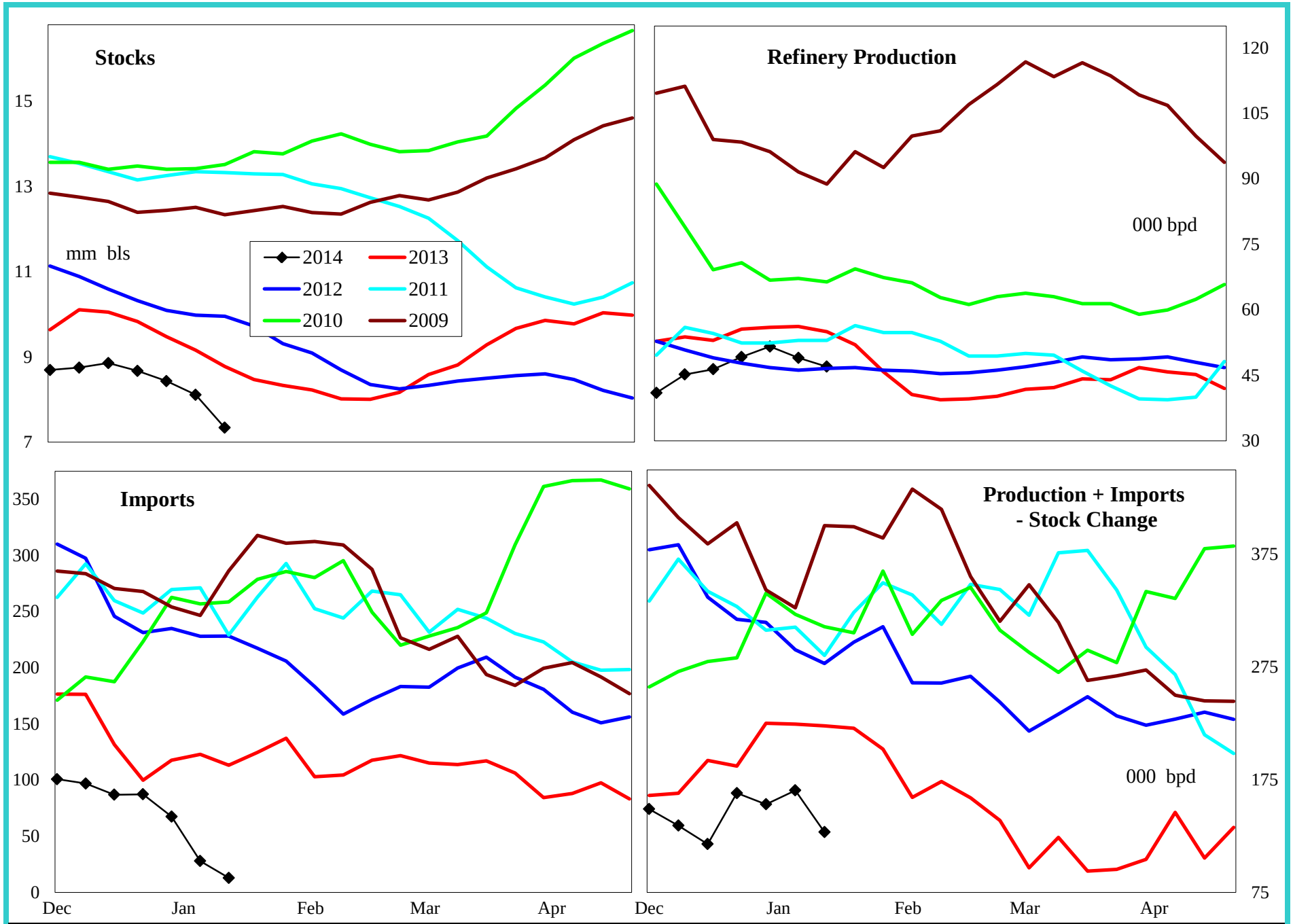
Lehi German Tel: 816.505.0980

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)	-1,437	-5	-84	-112
% change	-16.0	-9.3	-66.4	-44.5

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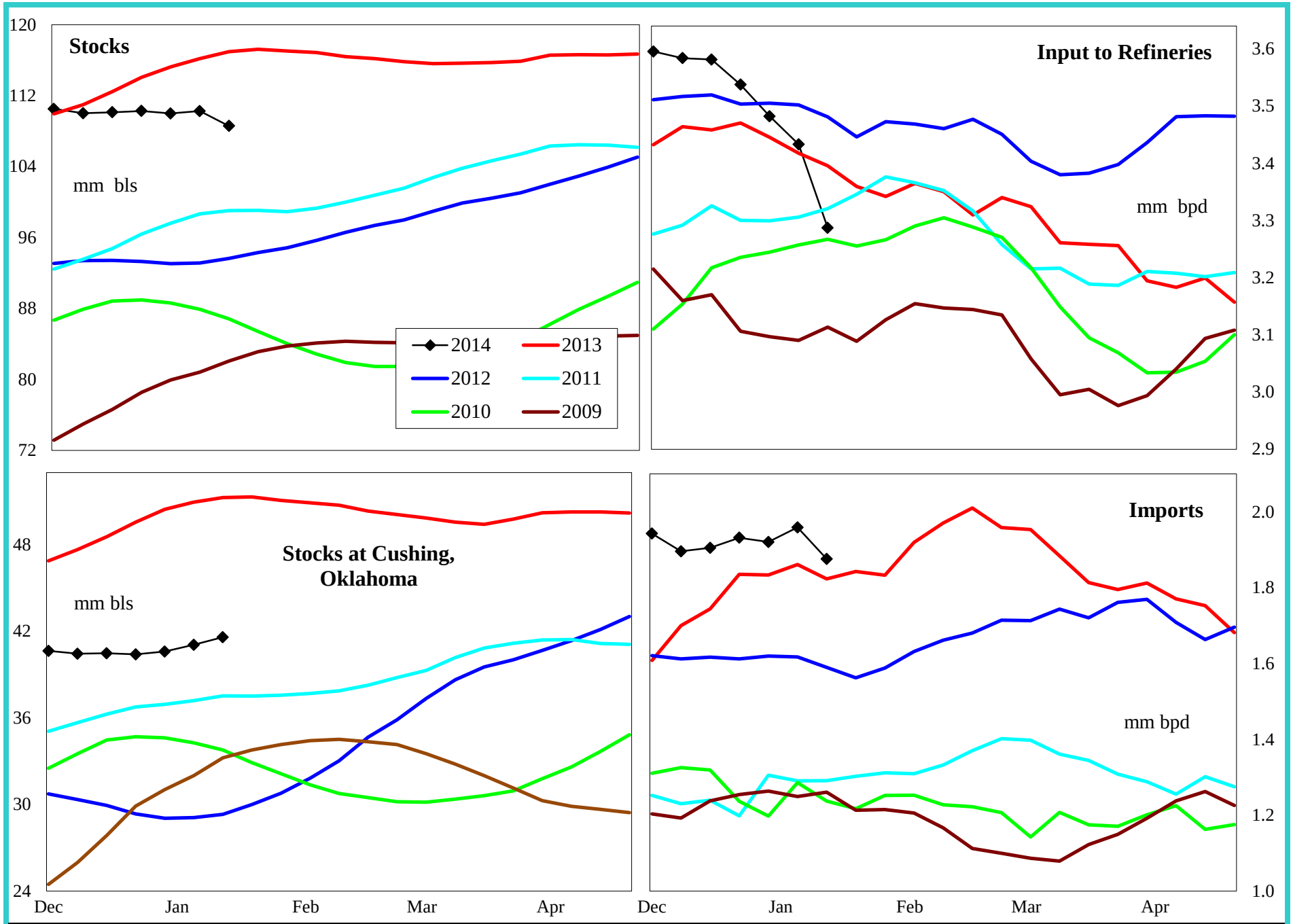
PADD 2 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Cushing	Input	Imports
000 bpd (000 bls stks)	-8,368	-9,682	29	70
% change	-7.2	-18.9	0.8	3.8

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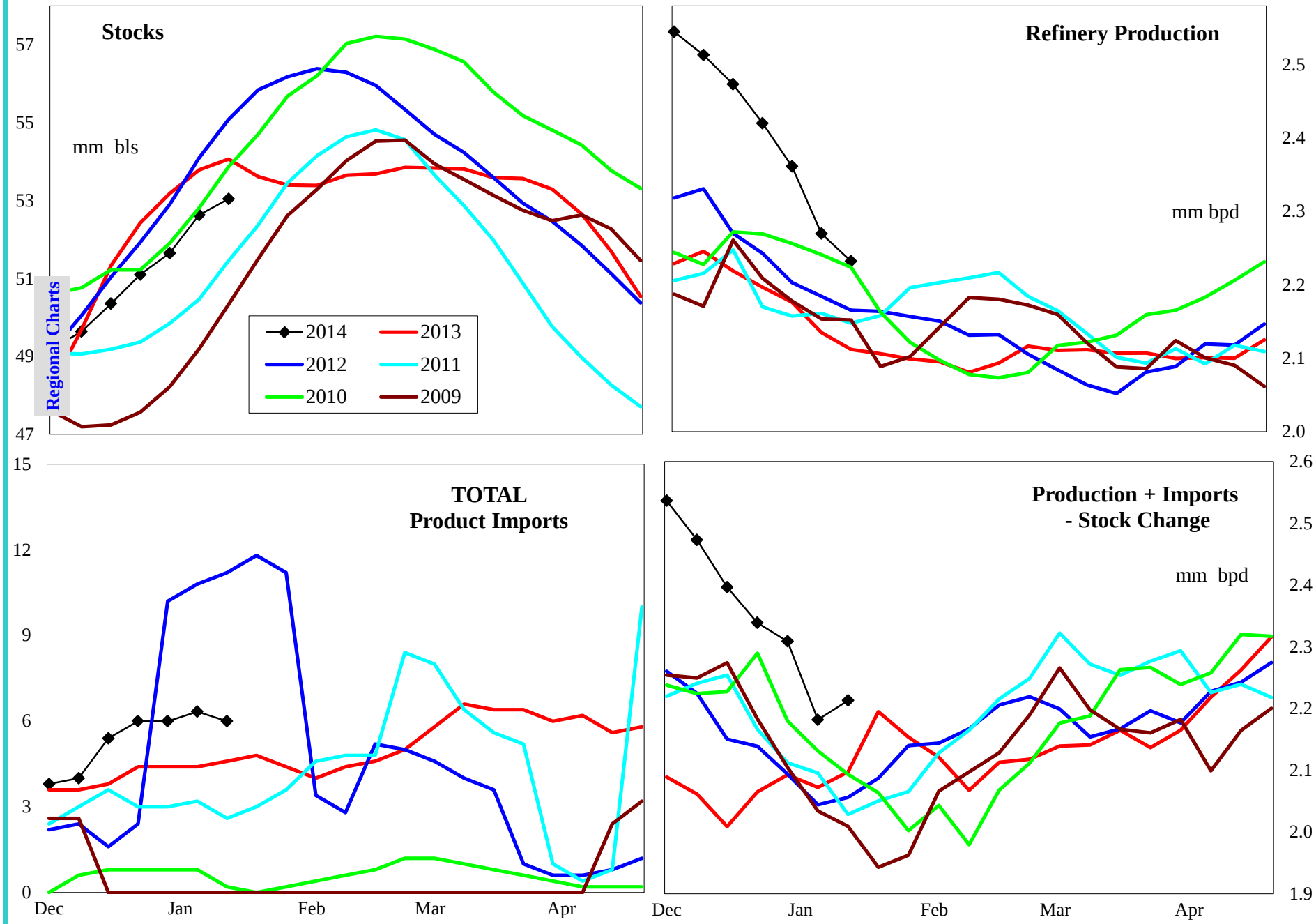
PADD 2 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,020	156	1	157
% change	-1.9	7.3	22.2	7.7

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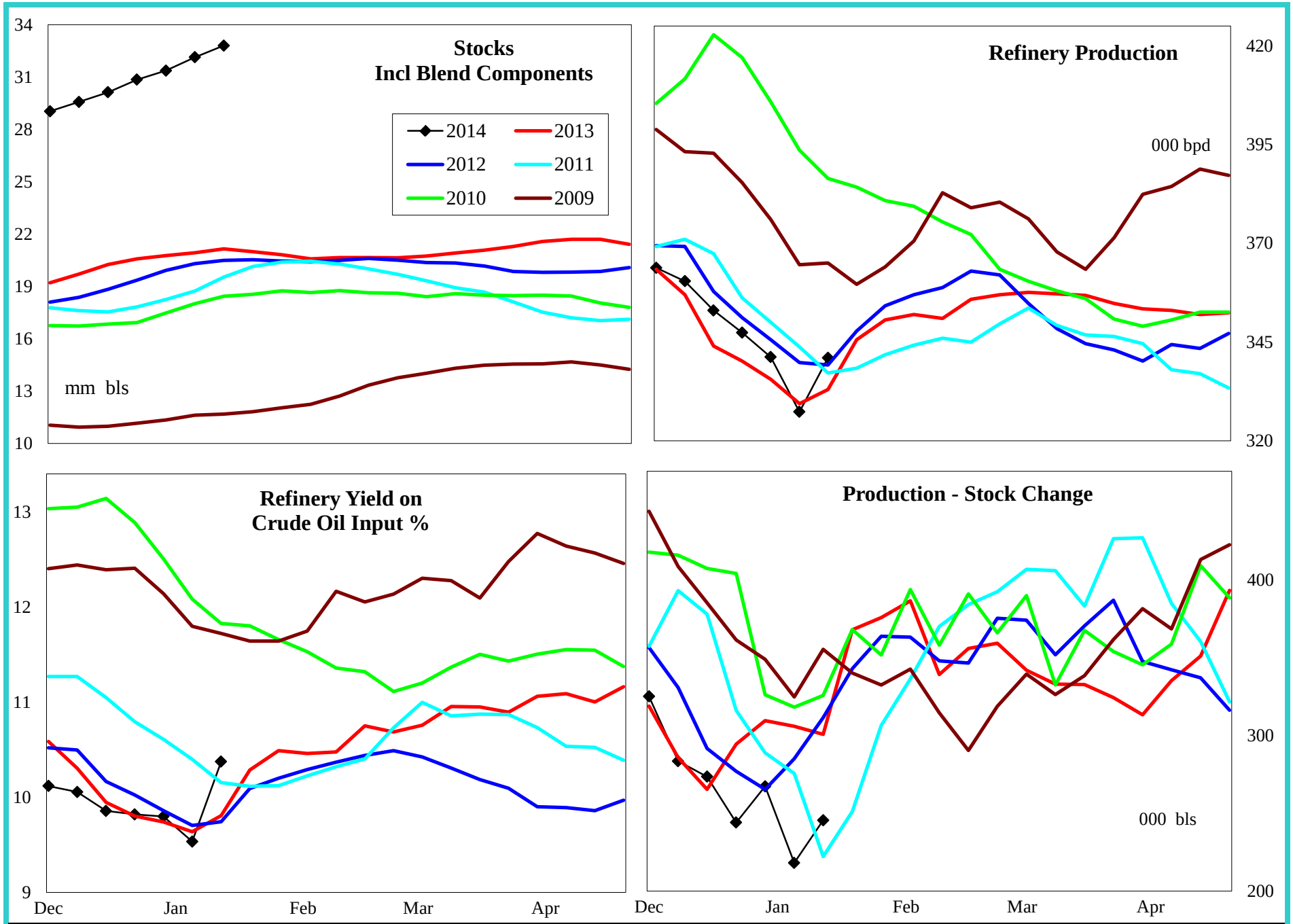
PADD 2 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	11,647	5	-59
% change	55.1	1.4	-19.5

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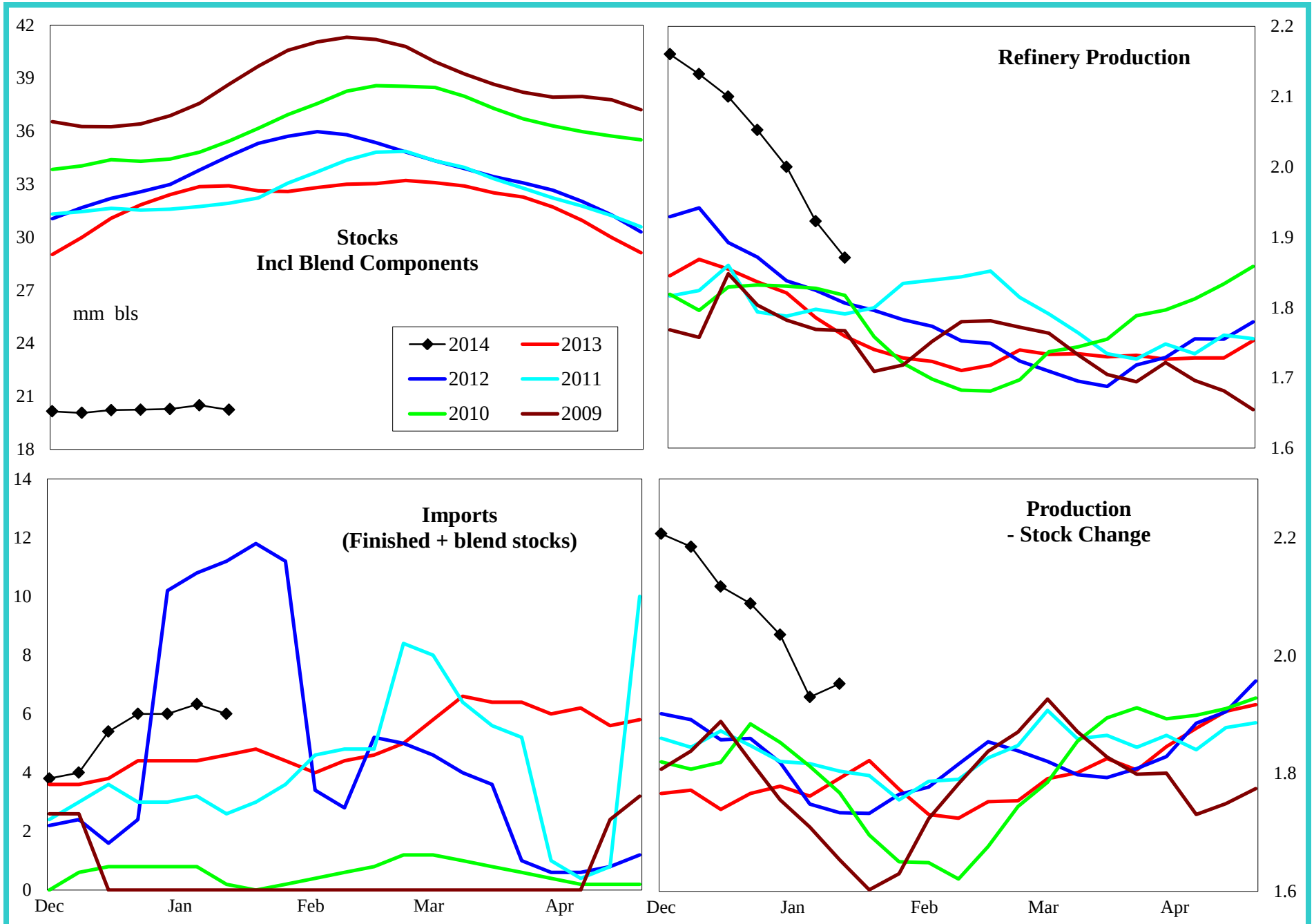
PADD 2 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	-12,193	149	219
% change	-37.6	8.2	12.5

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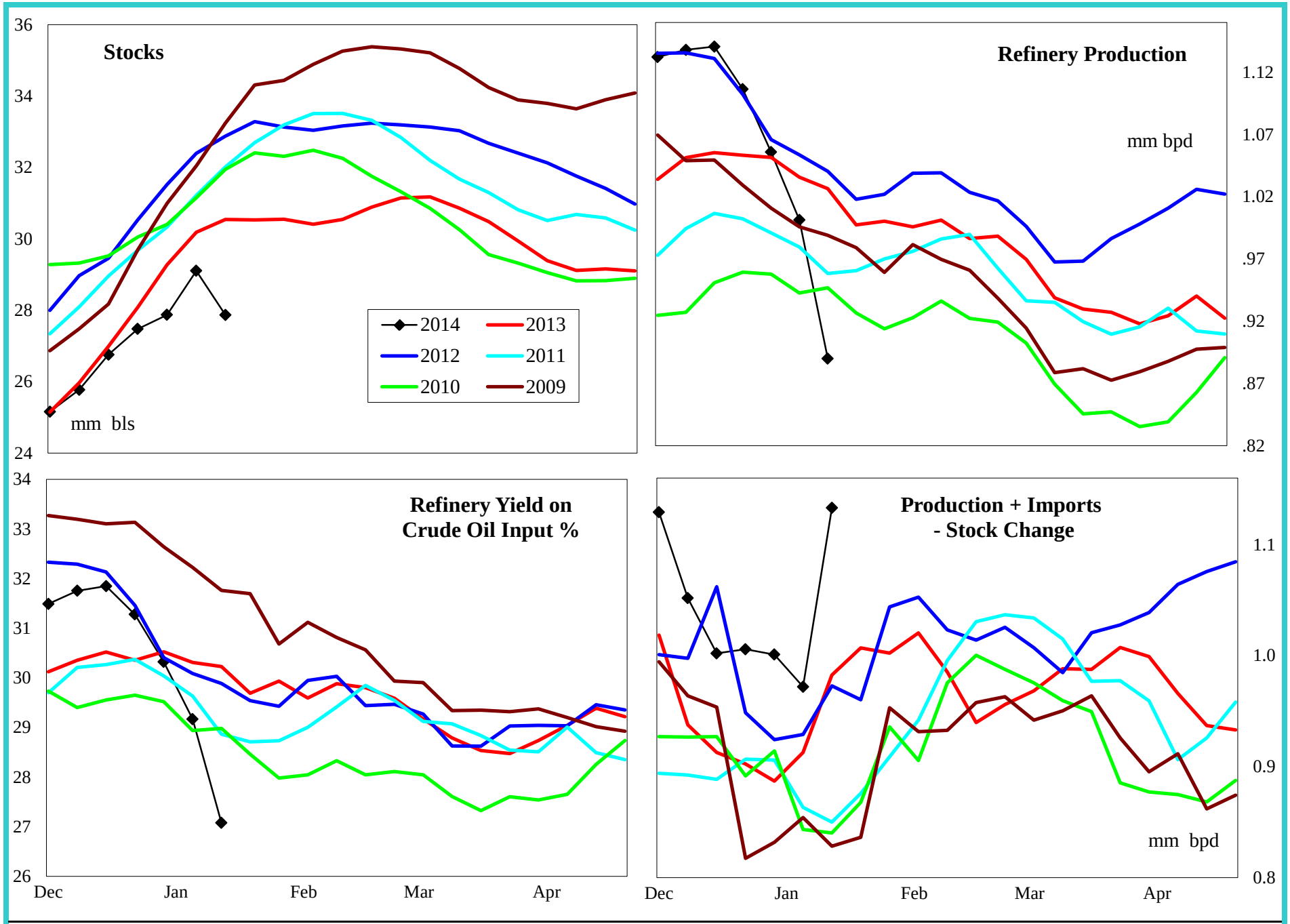
PADD 2 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,677	-10	-5	76
% change	-8.8	-0.9	-80.0	8.9

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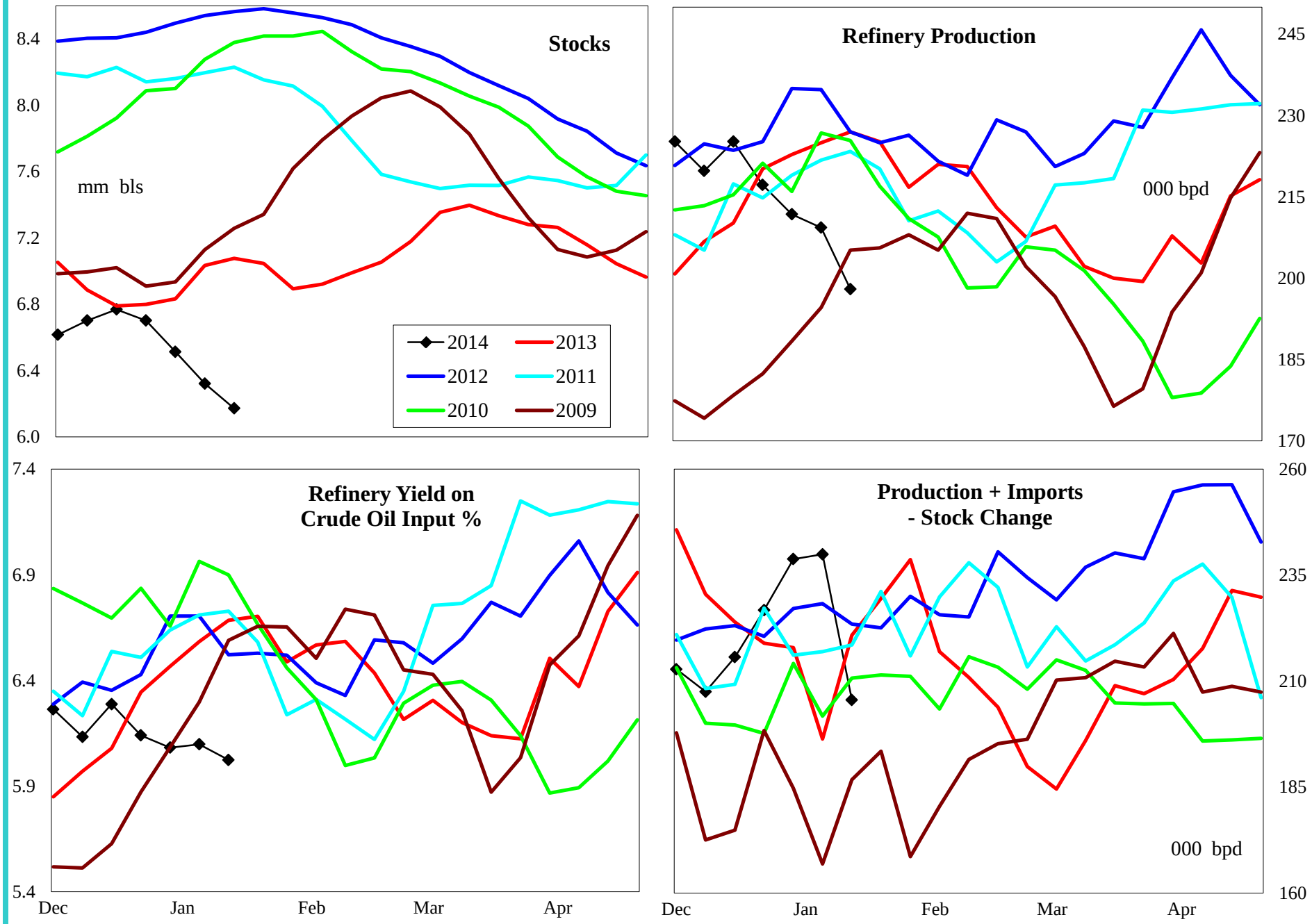
PADD 2 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-905	-17	0	39
% change	-12.8	-7.5	#DIV/0!	20.3

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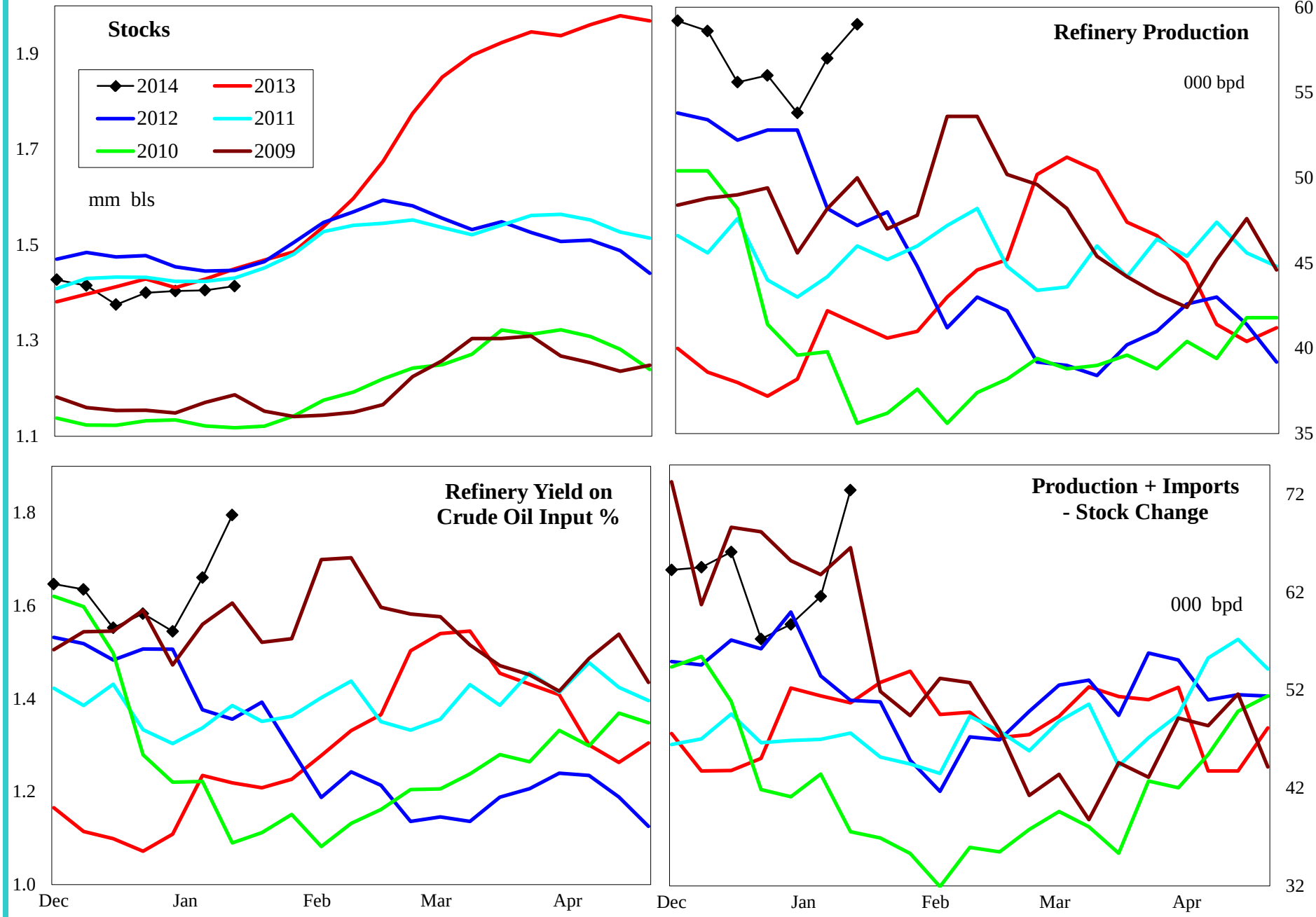
PADD 2 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-36	15	-6	7
% change	-2.5	38.0	-54.3	14.0

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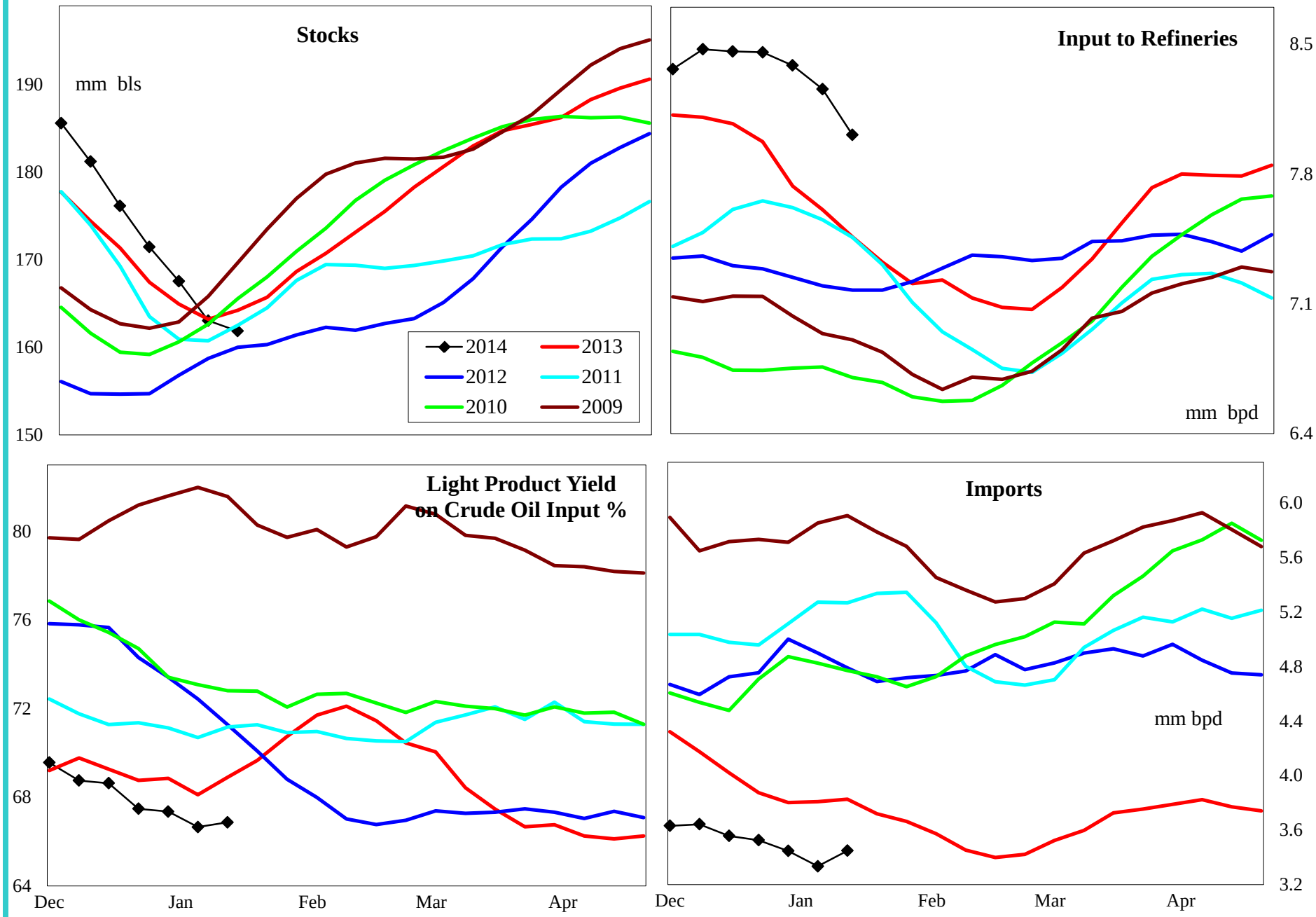
PADD 3 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	-2,372	663	-314
% change	-1.4	8.6	-8.3

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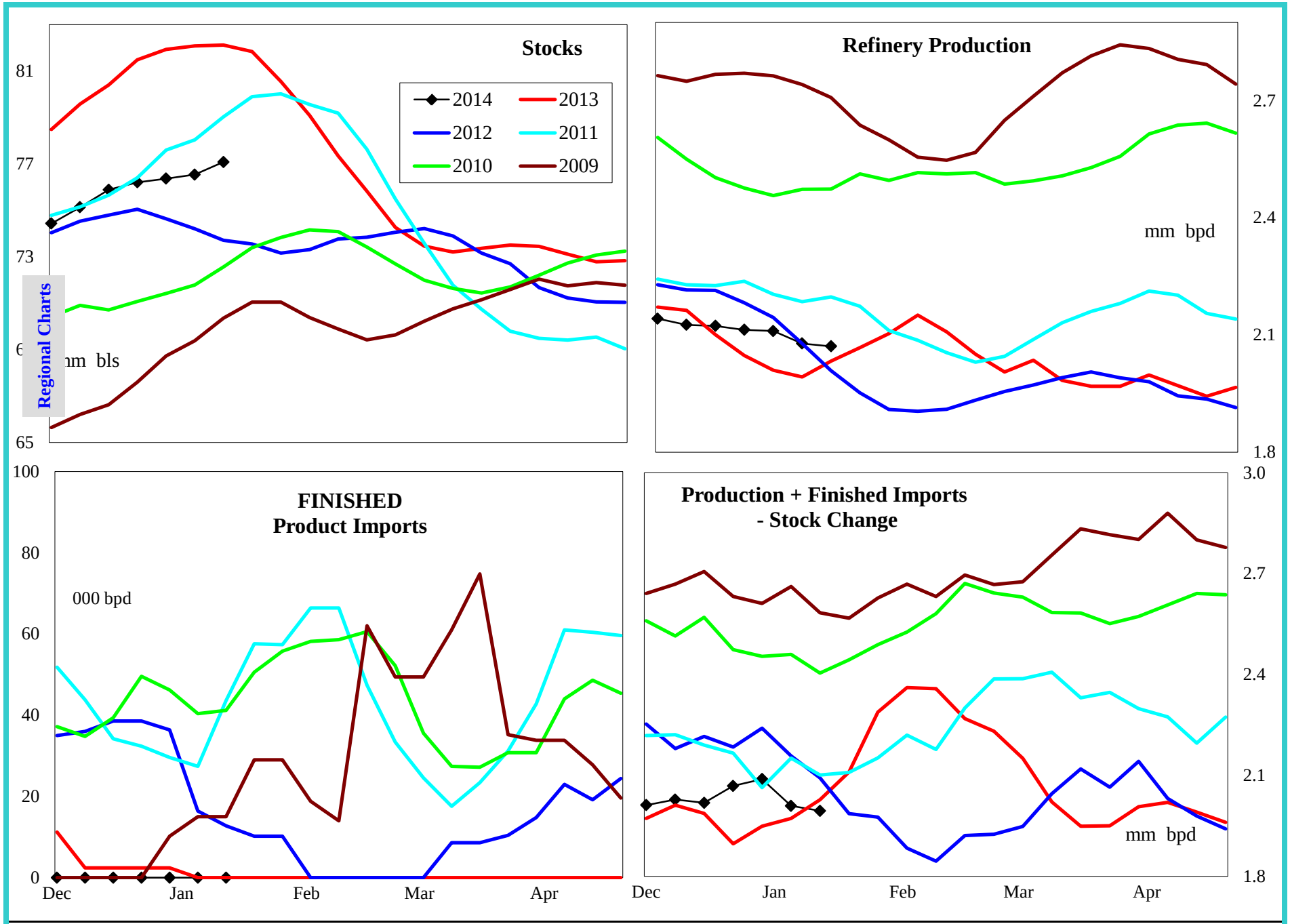
PADD 3 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-5,730	133	0	-2	169
% change	-6.9	6.9	#DIV/0!	-100.0	9.0

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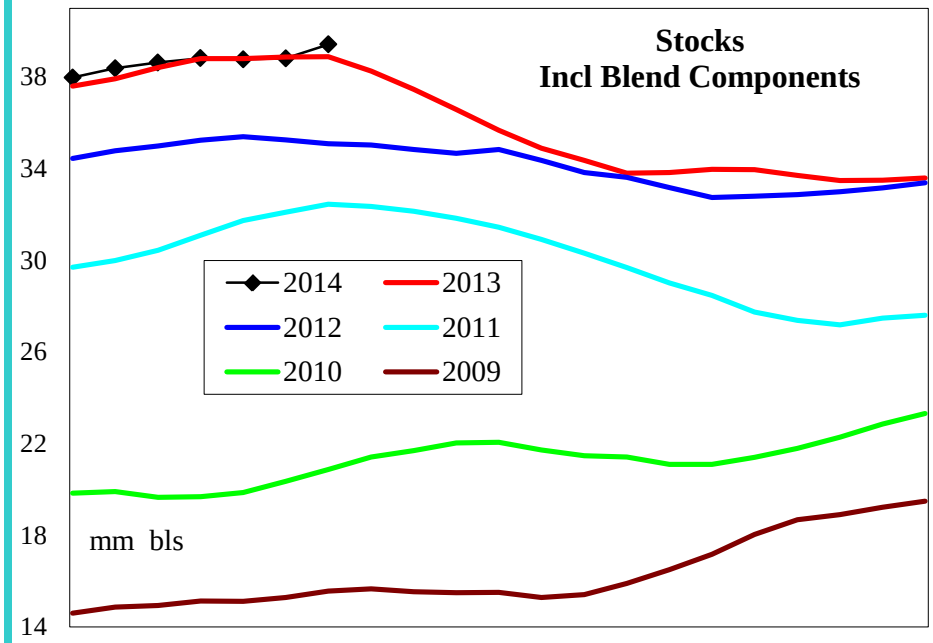
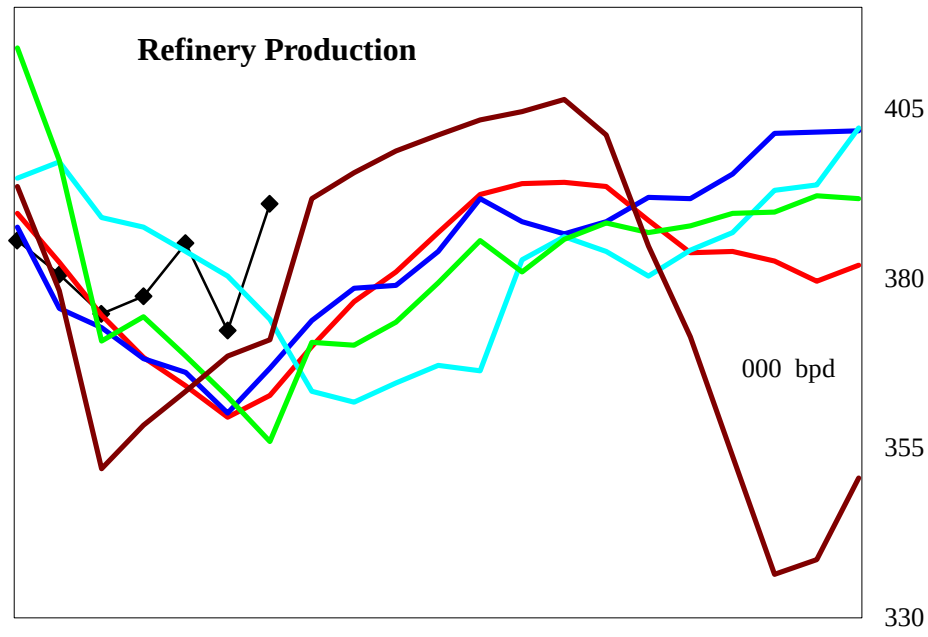
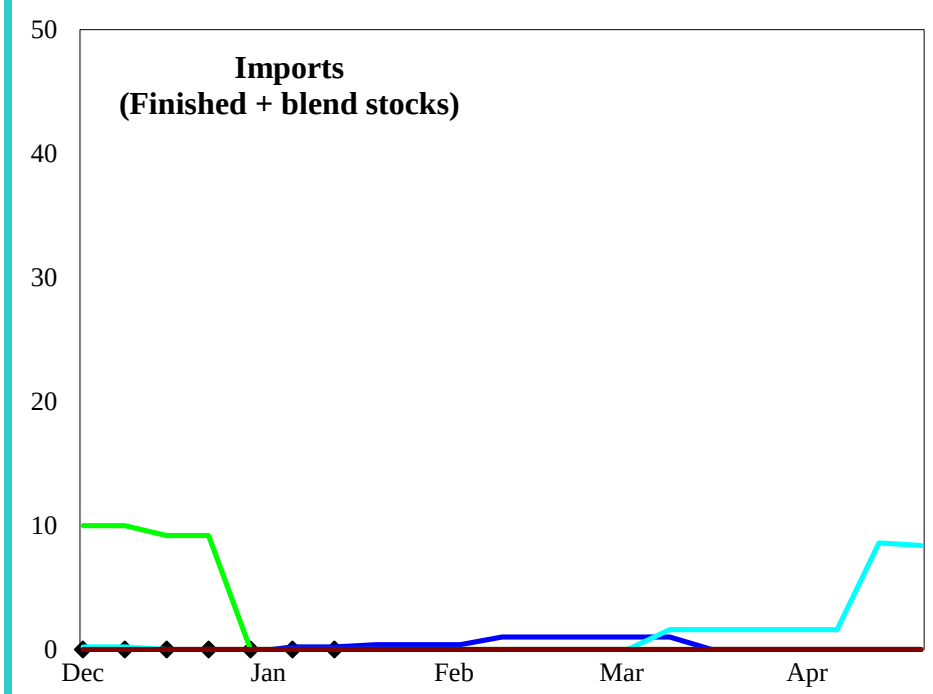
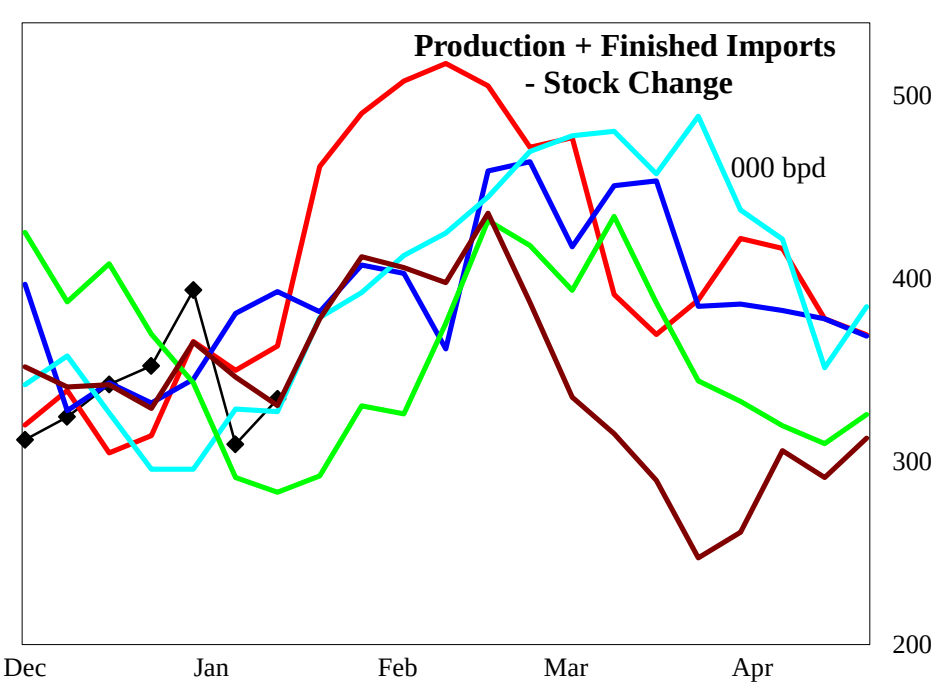
PADD 3 Reformulated Gasoline Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,061	18	0	18
% change	2.8	5.0	#DIV/0!	5.0

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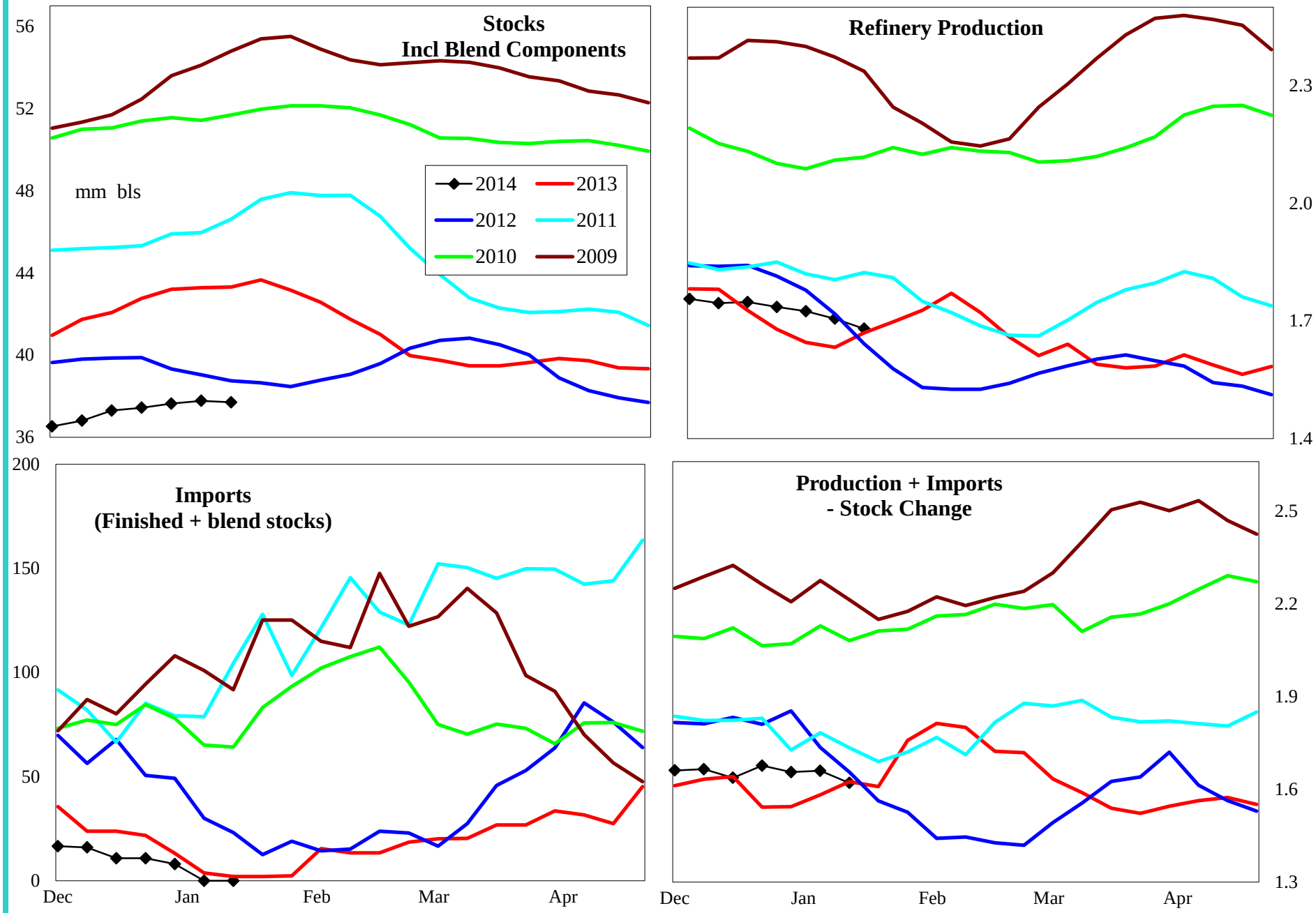
PADD 3 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-6,821	116	-2	151
% change	-15.3	7.3	-100.0	9.8

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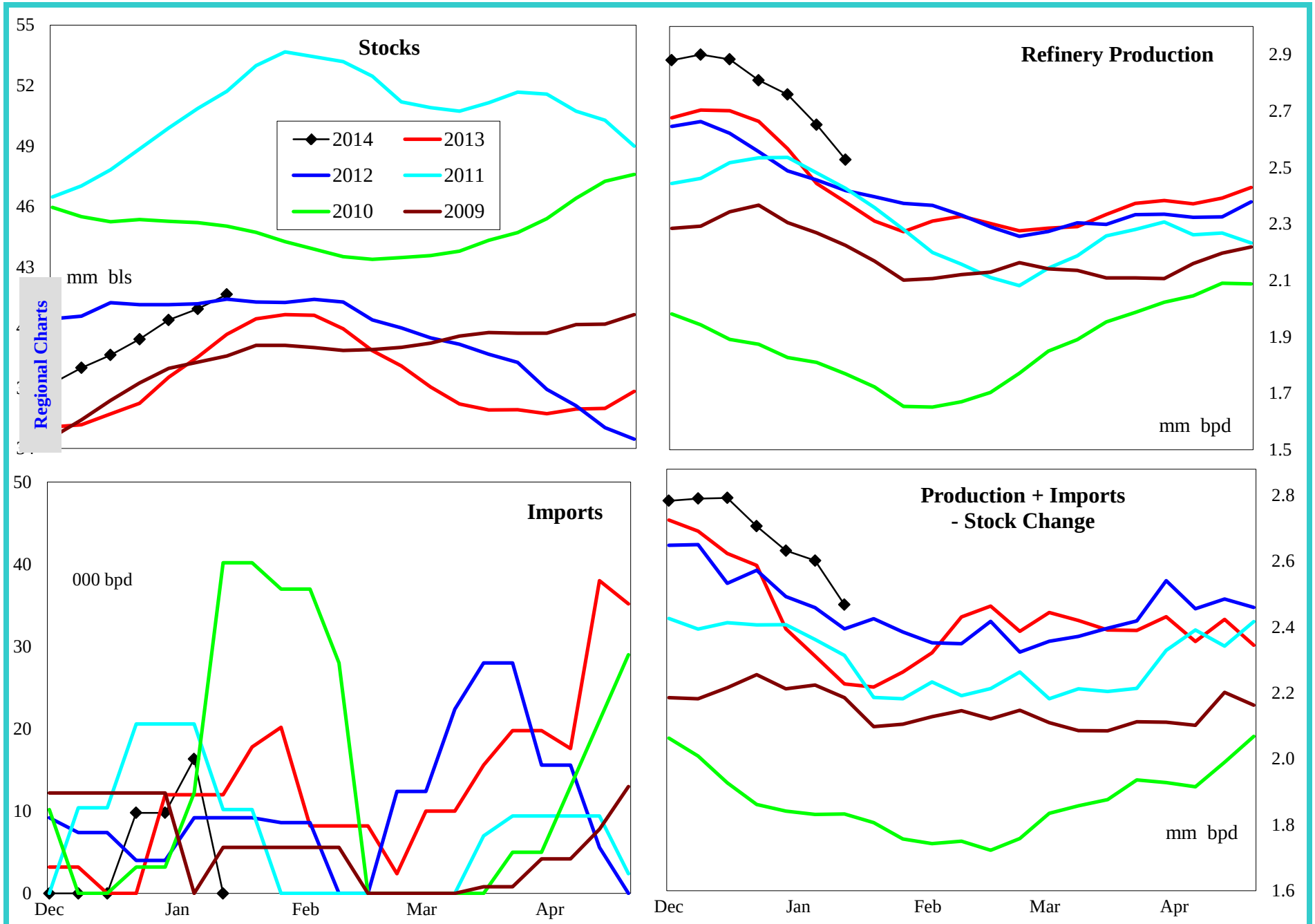
PADD 3 Distillate Supply



Regional Charts

4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,170	203	-3	283
% change	2.9	8.1	-18.3	12.0

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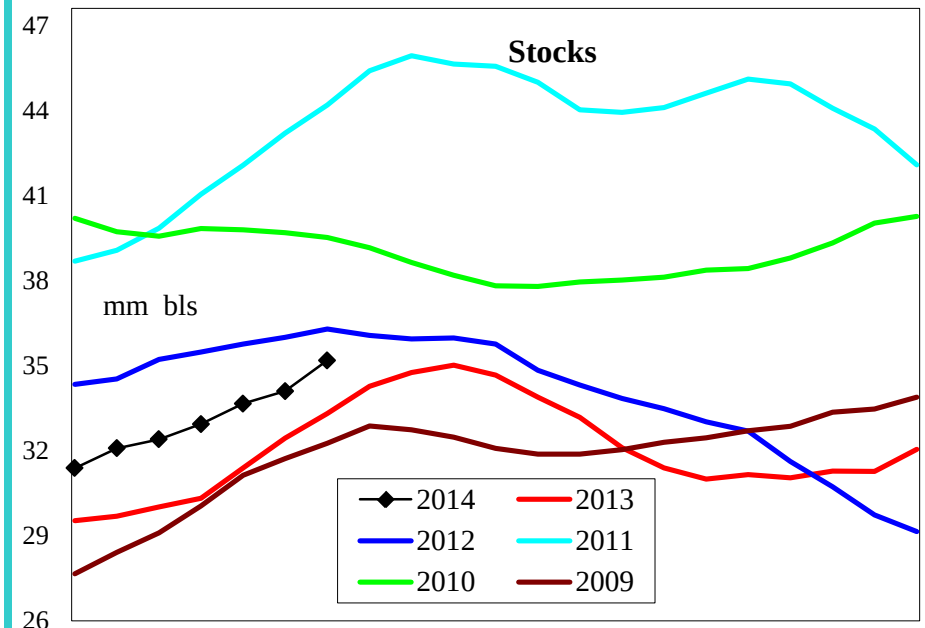
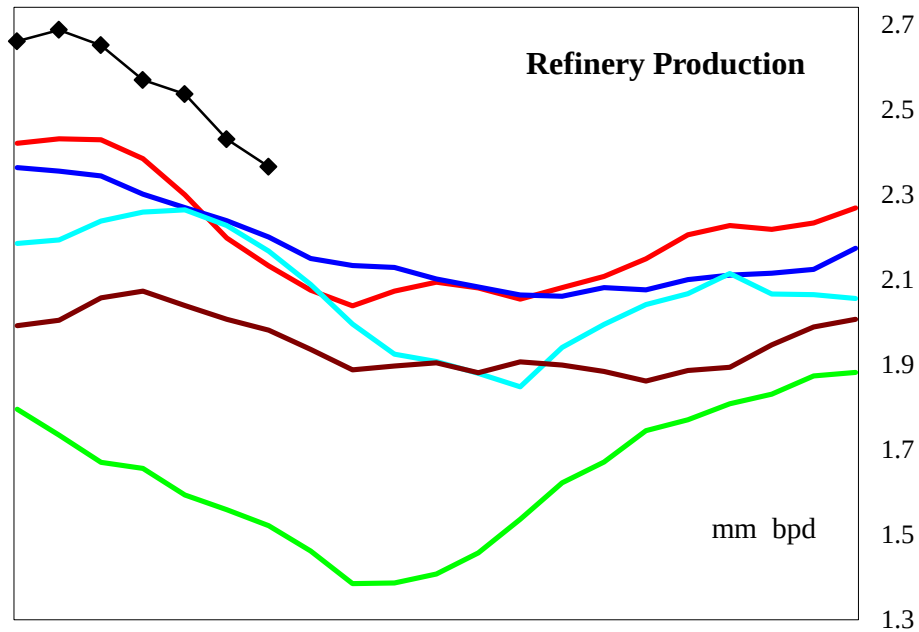
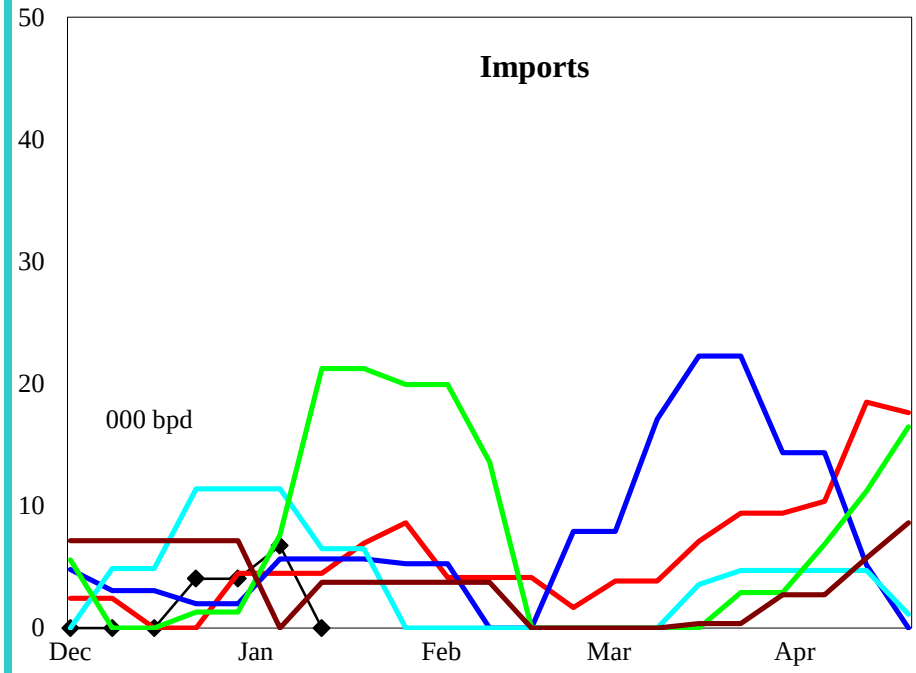
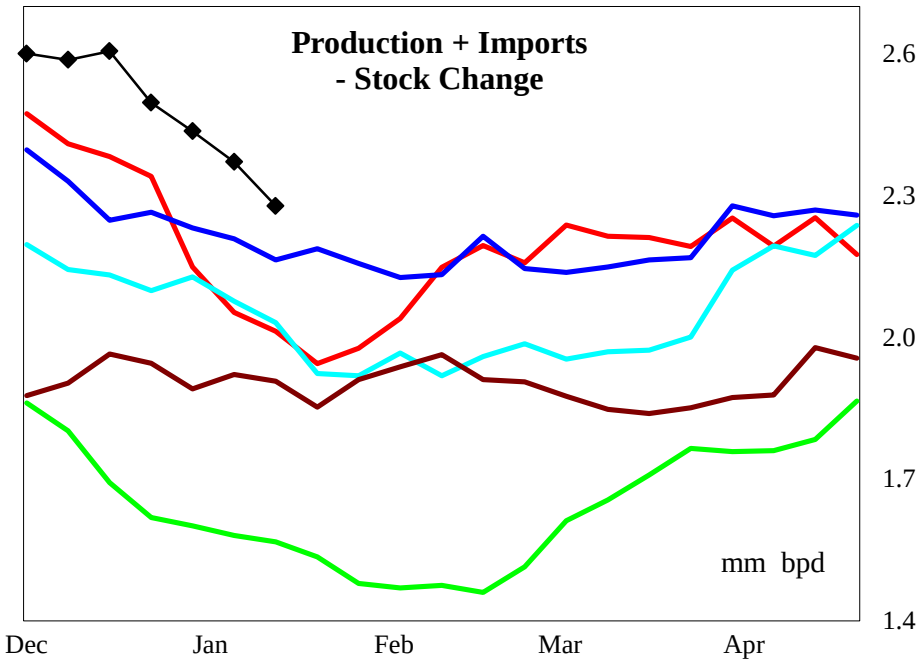
PADD 3 Low Sulfur Distillate Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,111	233	-1	310
% change	3.2	10.3	-9.5	14.9

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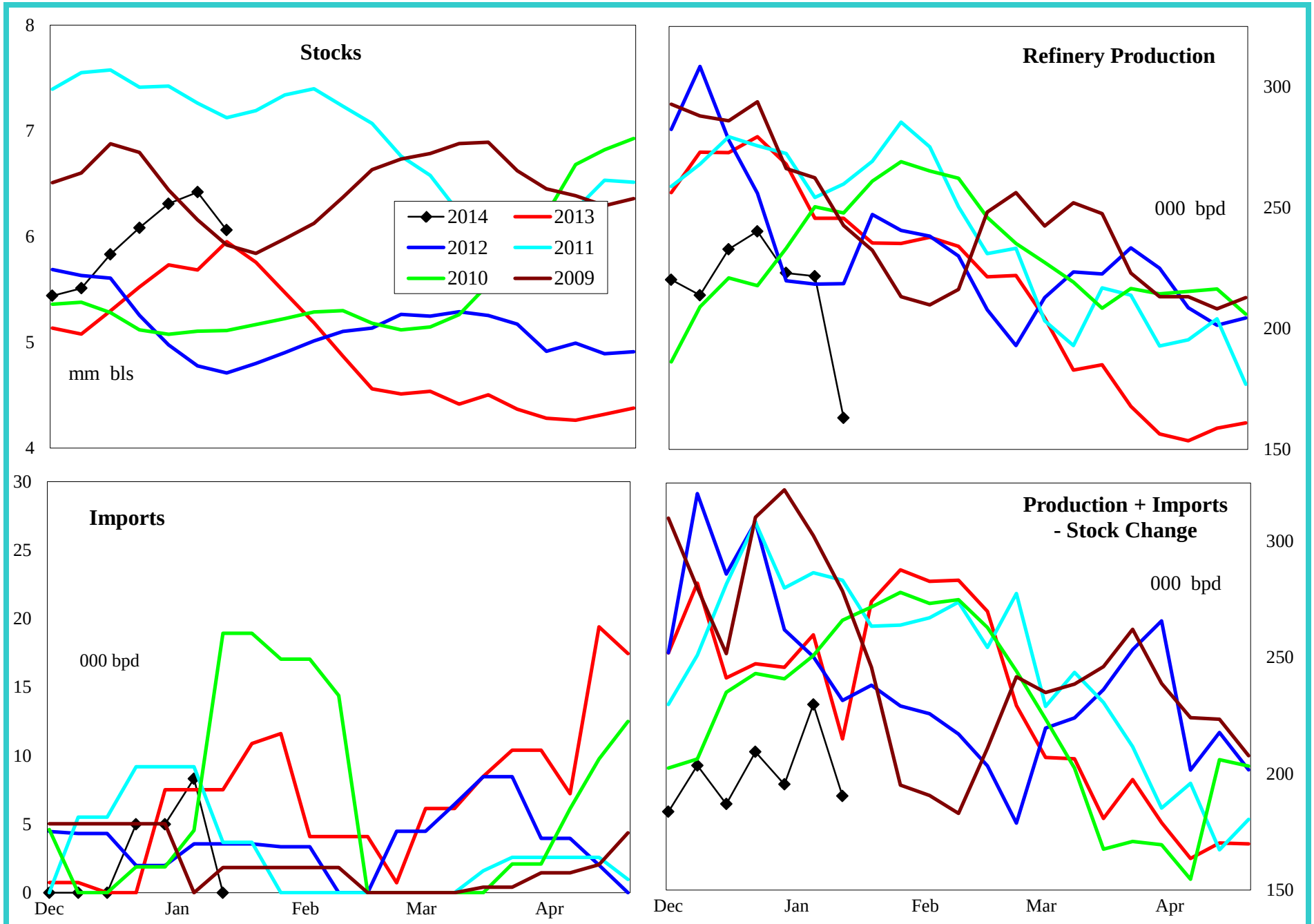
PADD 3 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	59	-30	-3	-28
% change	1.0	-11.9	-33.6	-10.7

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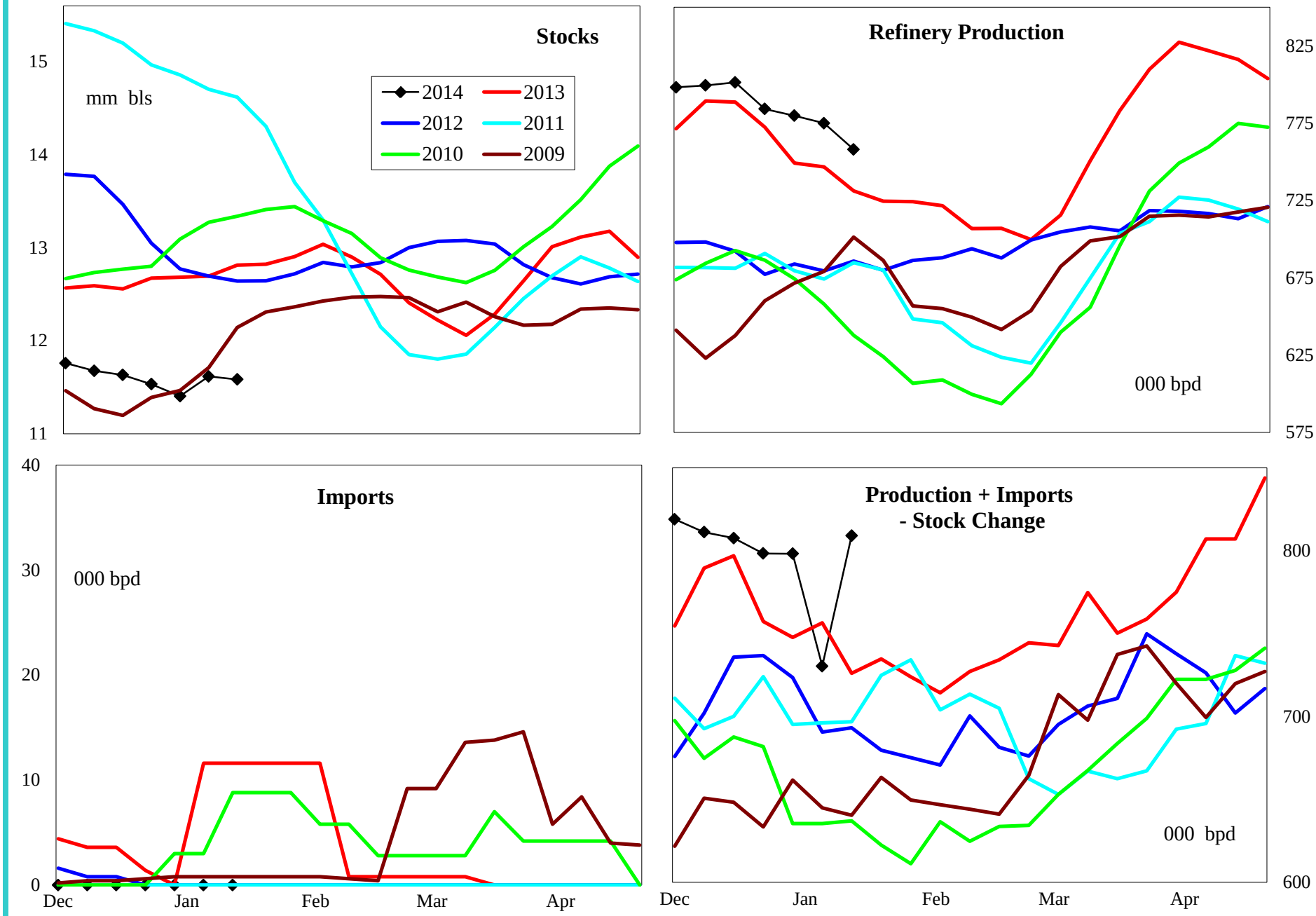
PADD 3 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,228	28	0	25
% change	-9.3	3.7	#DIV/0!	3.3

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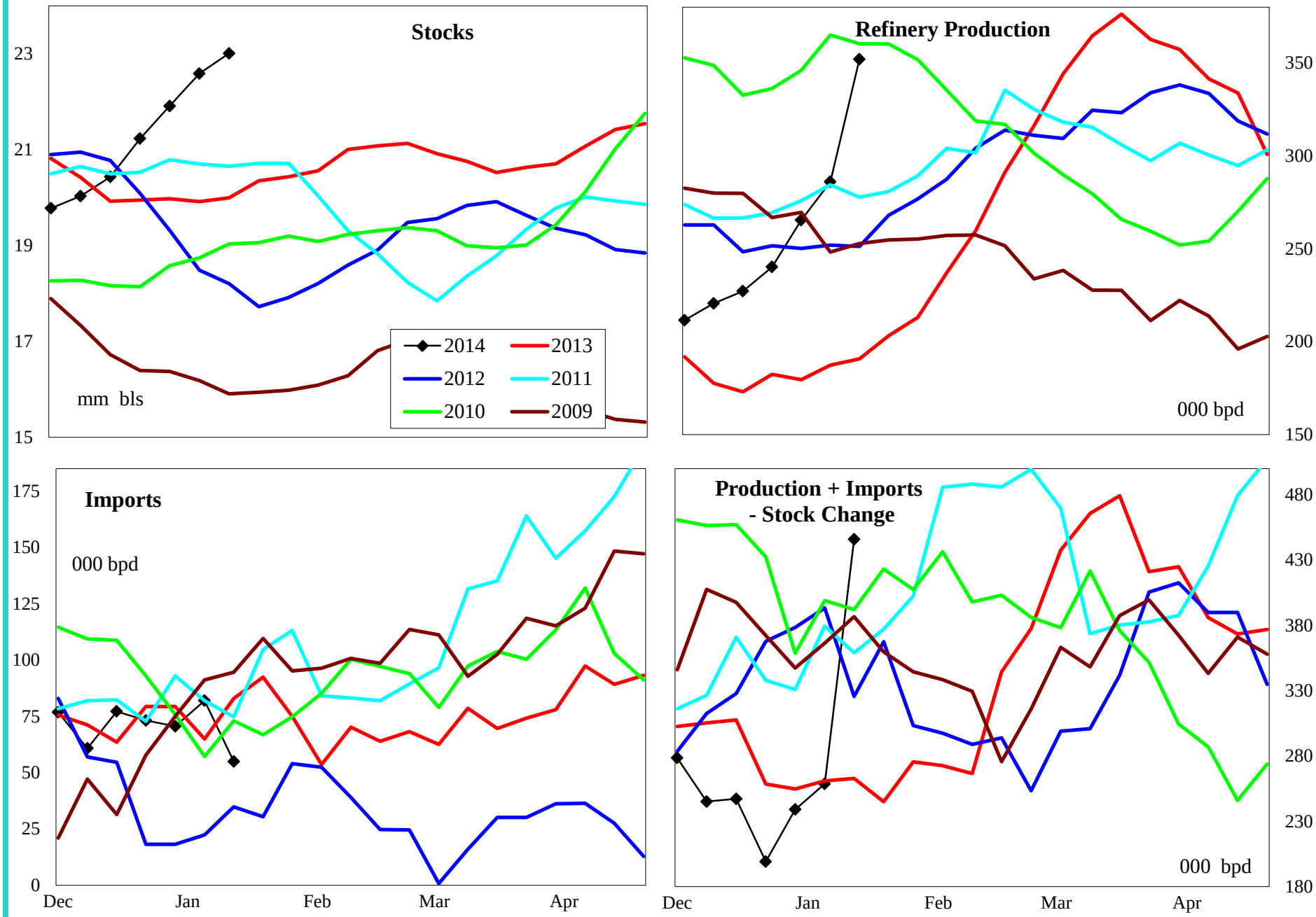
PADD 3 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	3,012	86	-9	33
% change	15.1	47.2	-11.1	13.9

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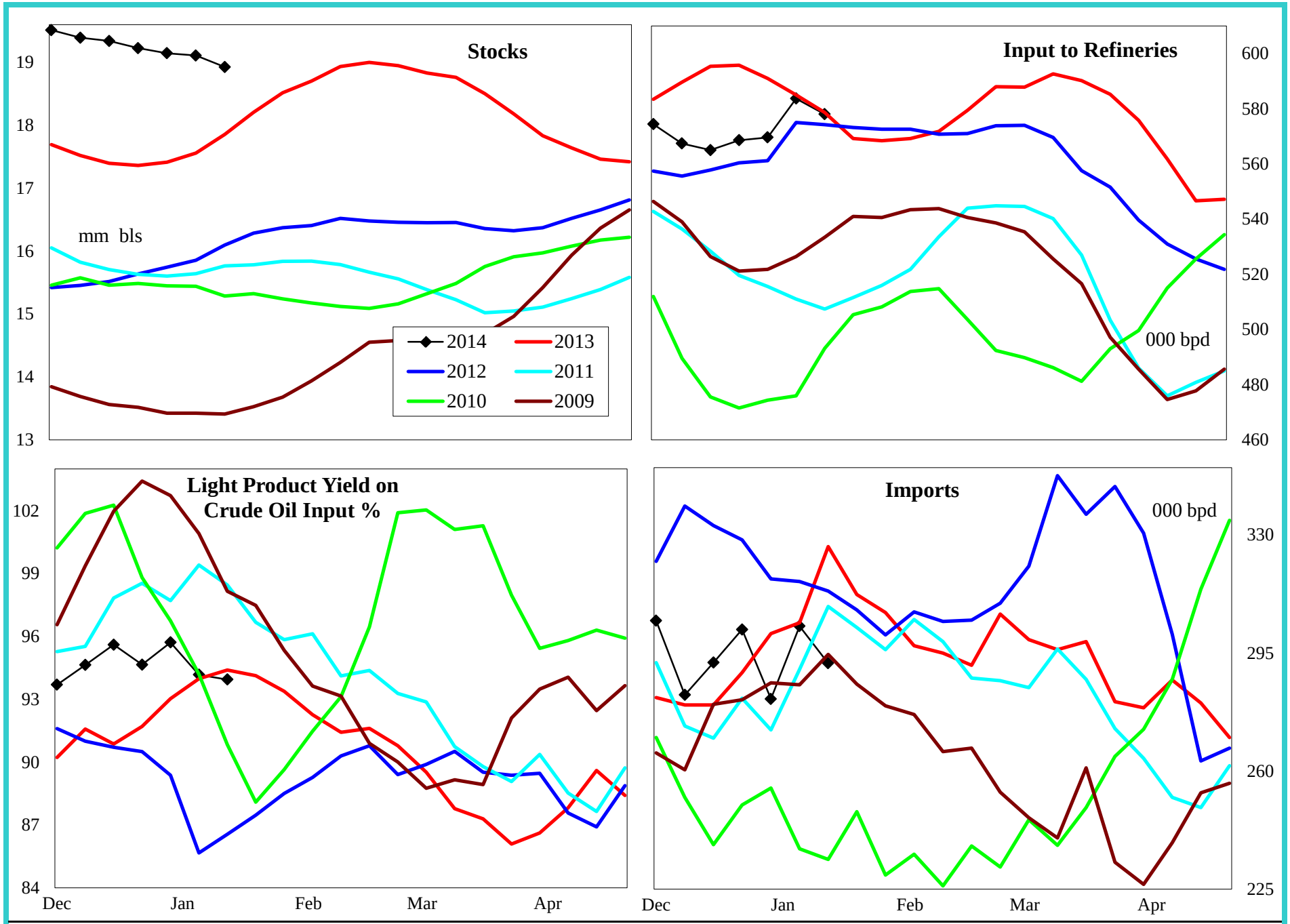
PADD 4 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	1,071	-18	-17
% change	5.9	-3.0	-5.5

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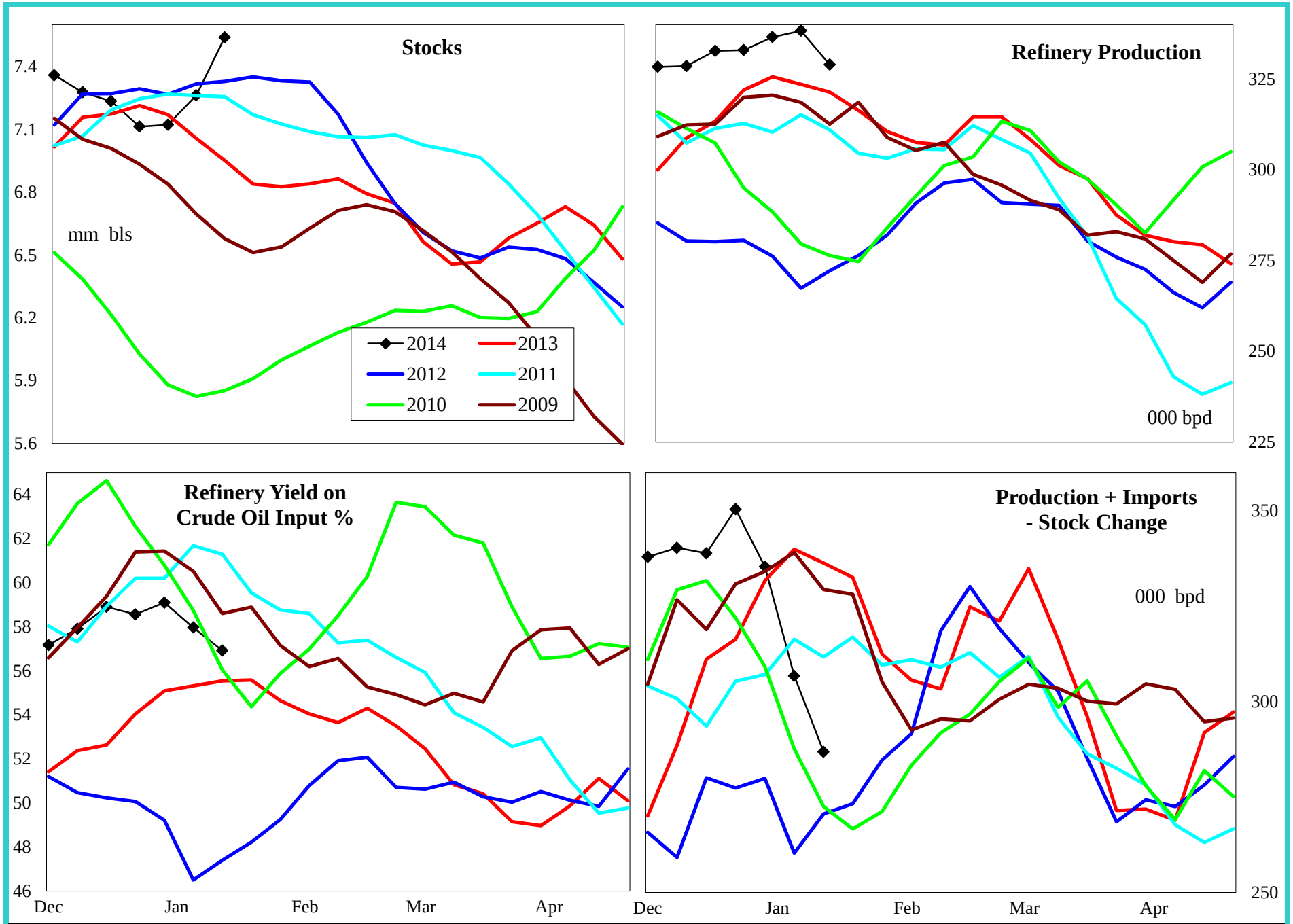
PADD 4 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	587	8	-26
% change	8.4	2.5	-7.8

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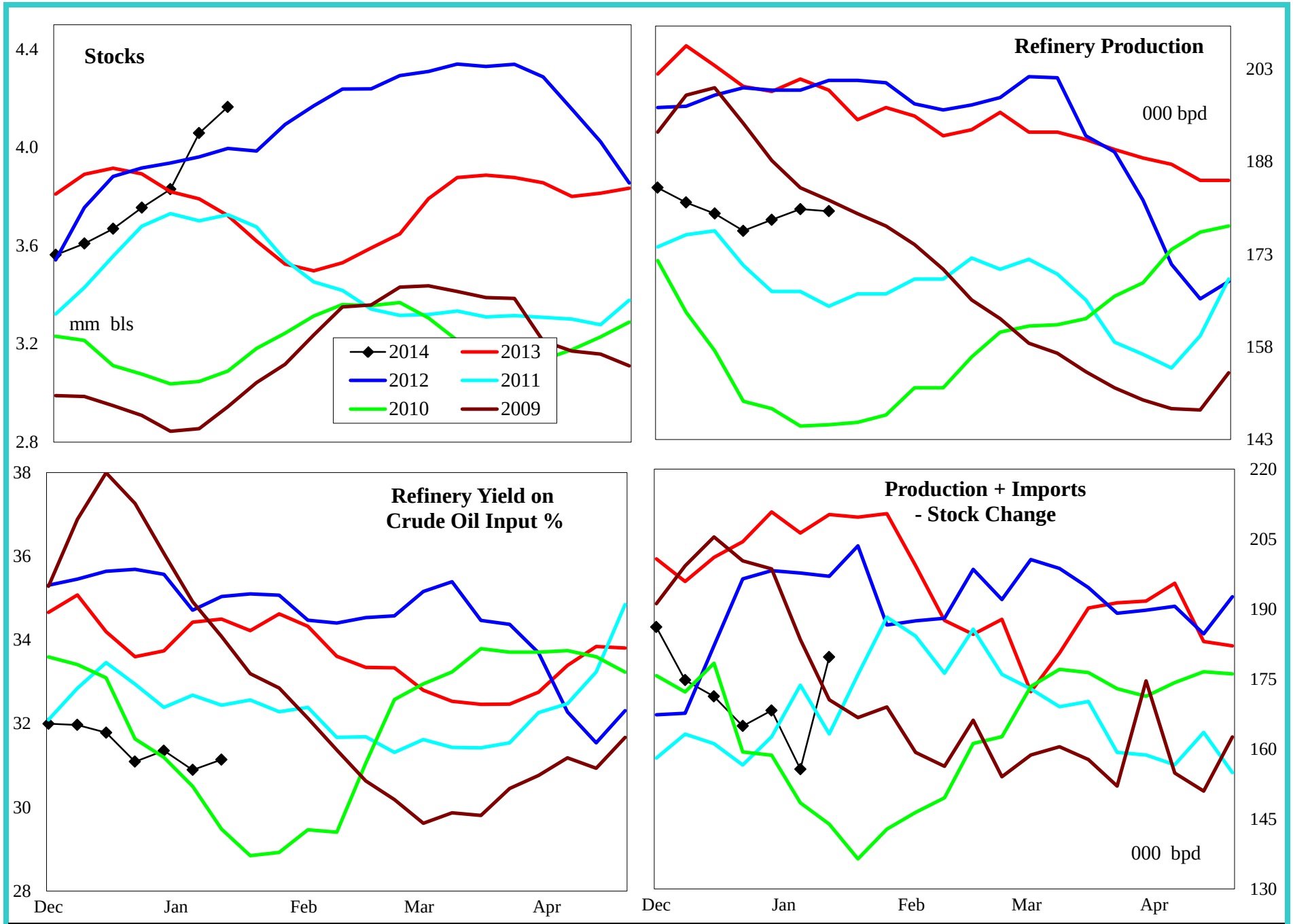
PADD 4 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	443	-20	-1	-37
% change	11.9	-10.0	-50.0	-18.3

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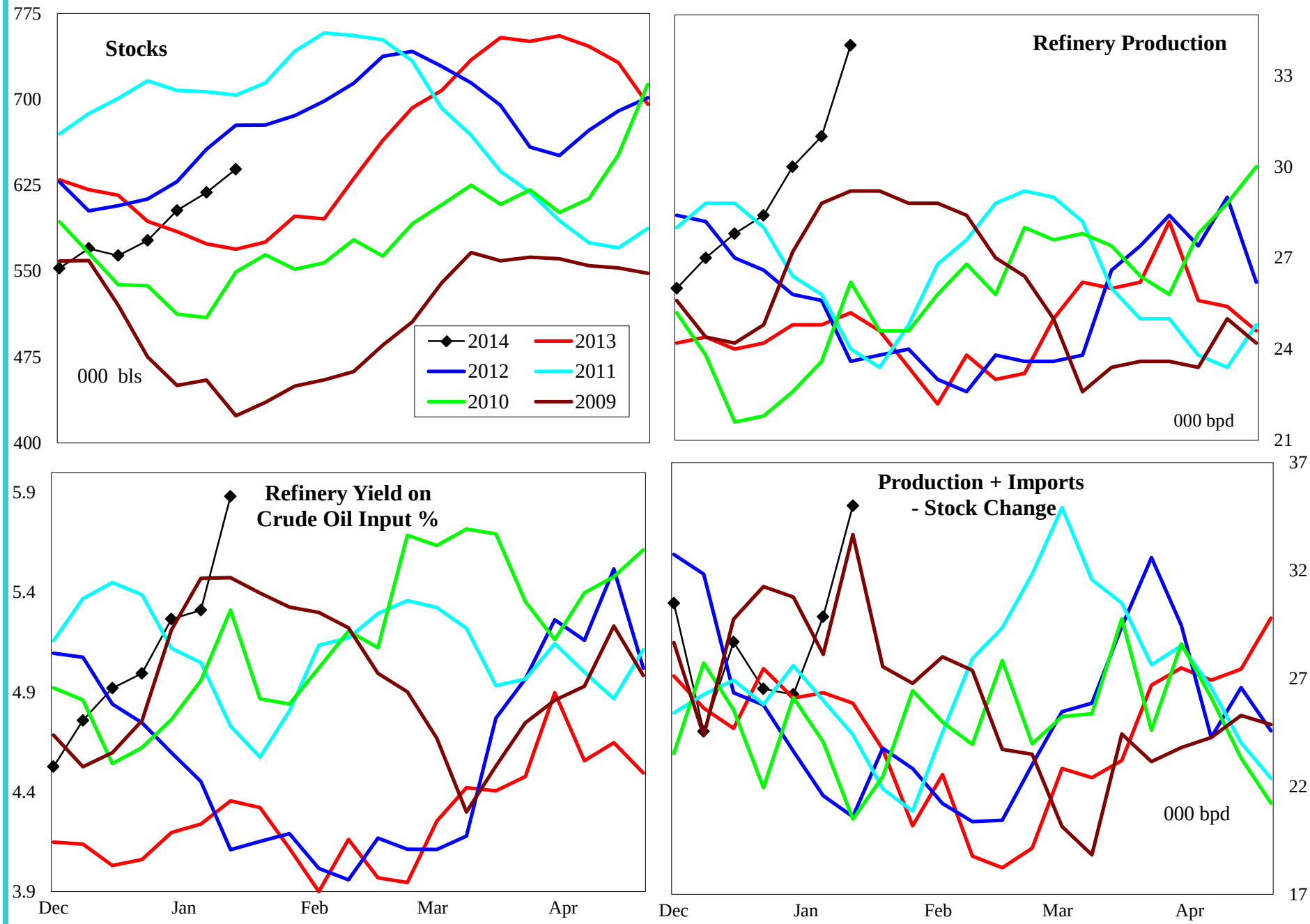
PADD 4 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	70	5	0
% change	12.3	19.6	1.2

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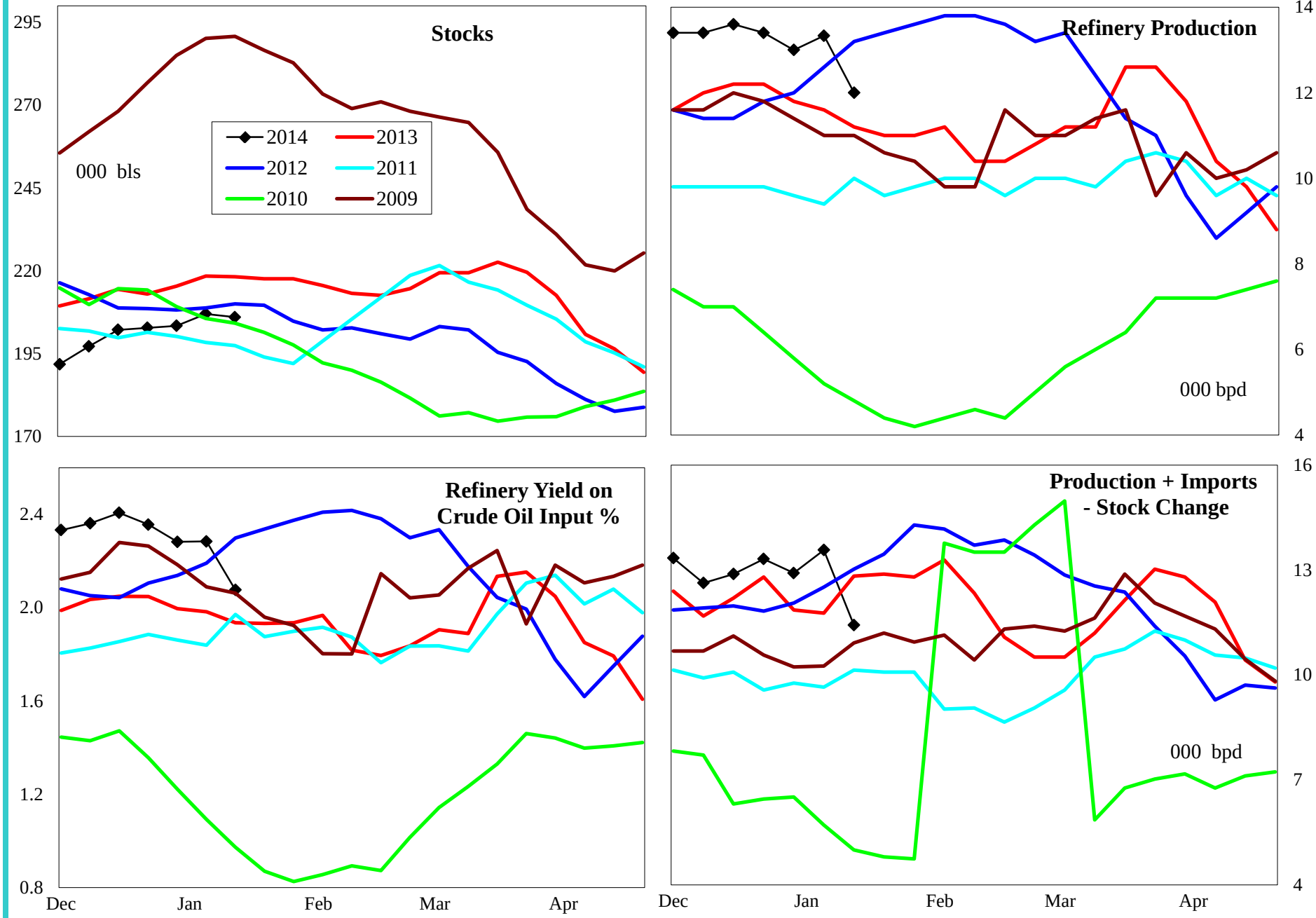
PADD 4 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-12	1	-1	1
% change	-5.6	10.4	-100.0	12.7

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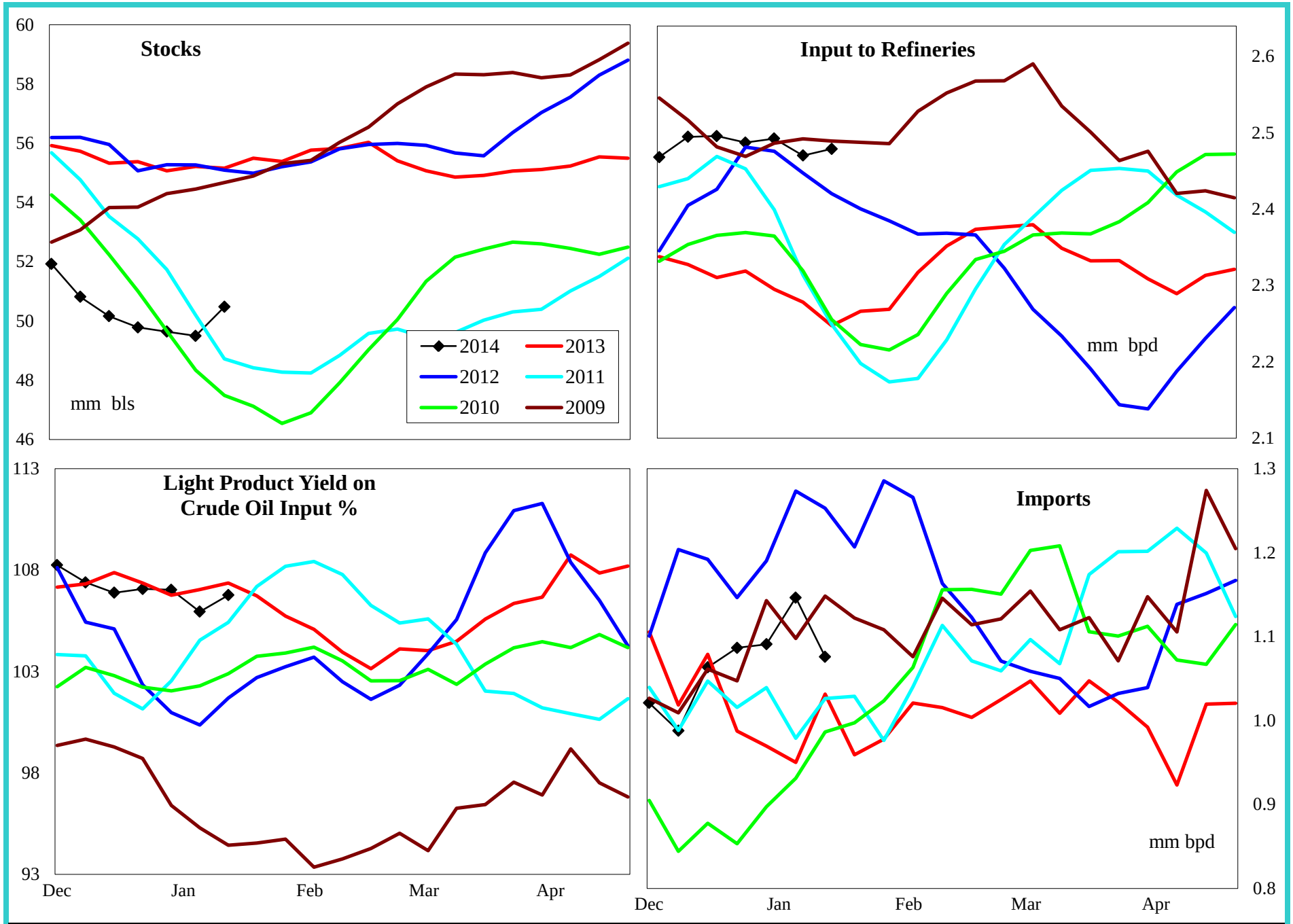
PADD 5 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	-4,679	202	133
% change	-8.5	9.0	14.0

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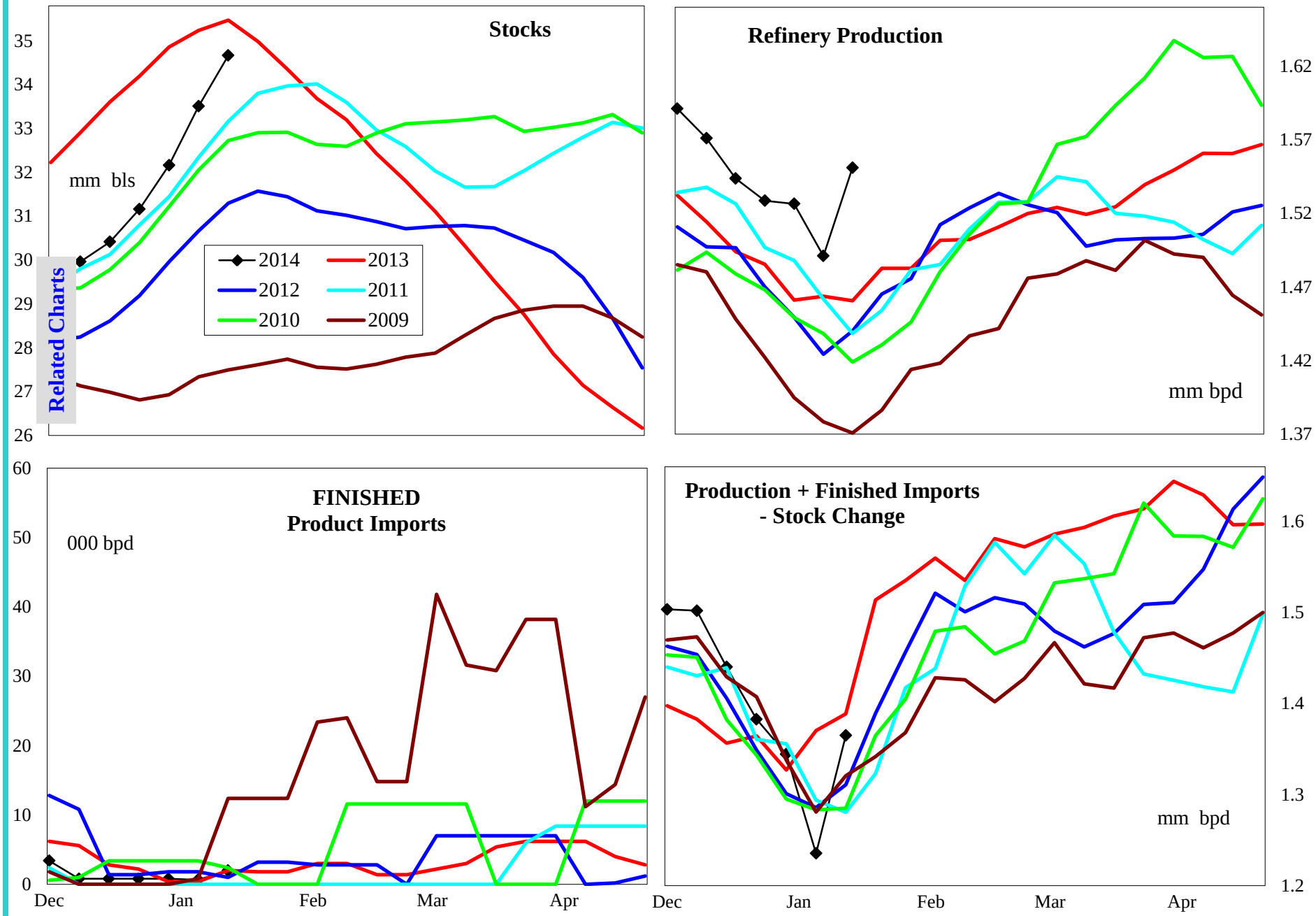
PADD 5 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,083	45	0	-9	-12
% change	-3.0	3.1	0.0	-81.0	-0.9

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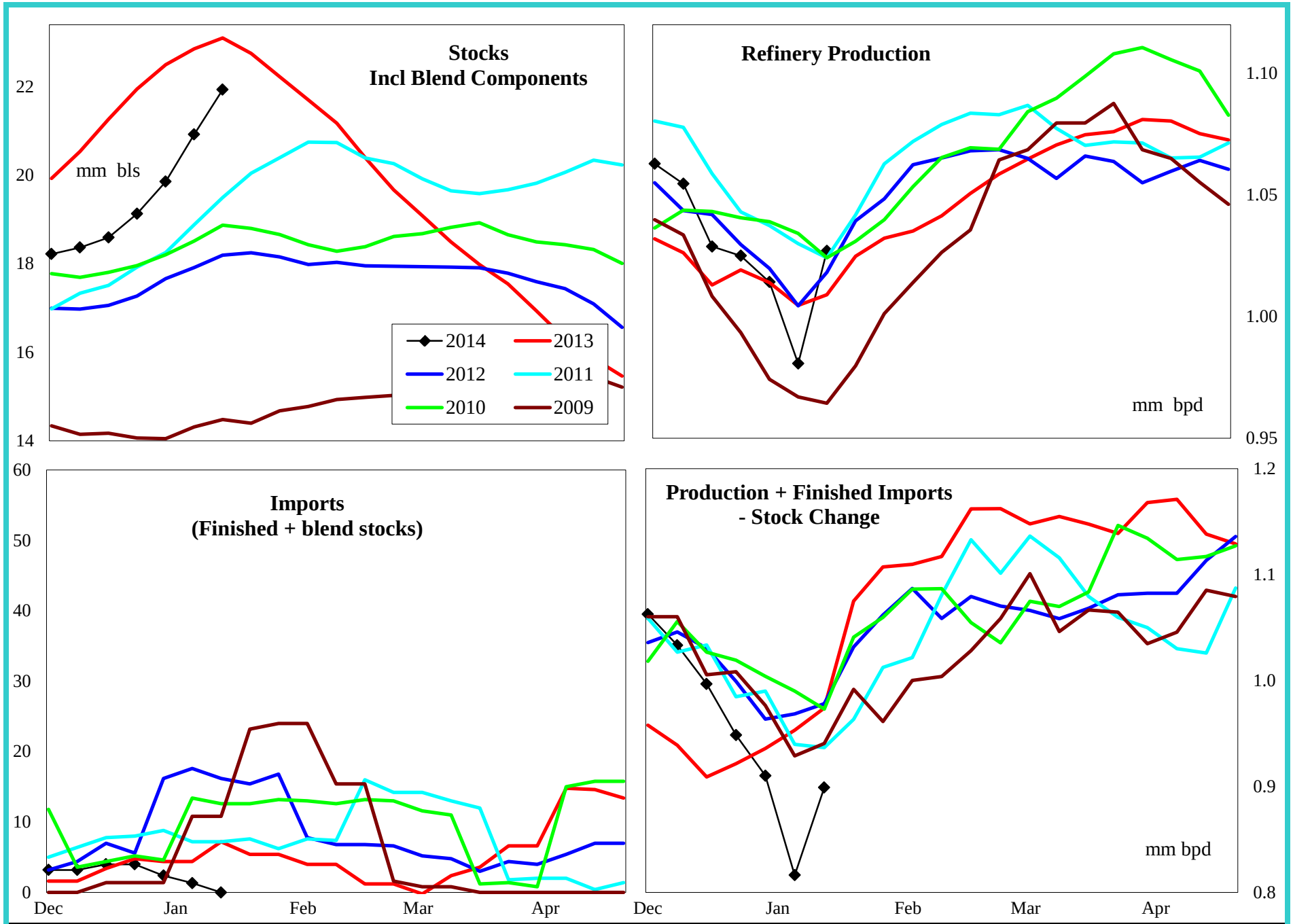
PADD 5 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,149	-7	-4	-60
% change	-5.0	-0.7	-63.6	-6.6

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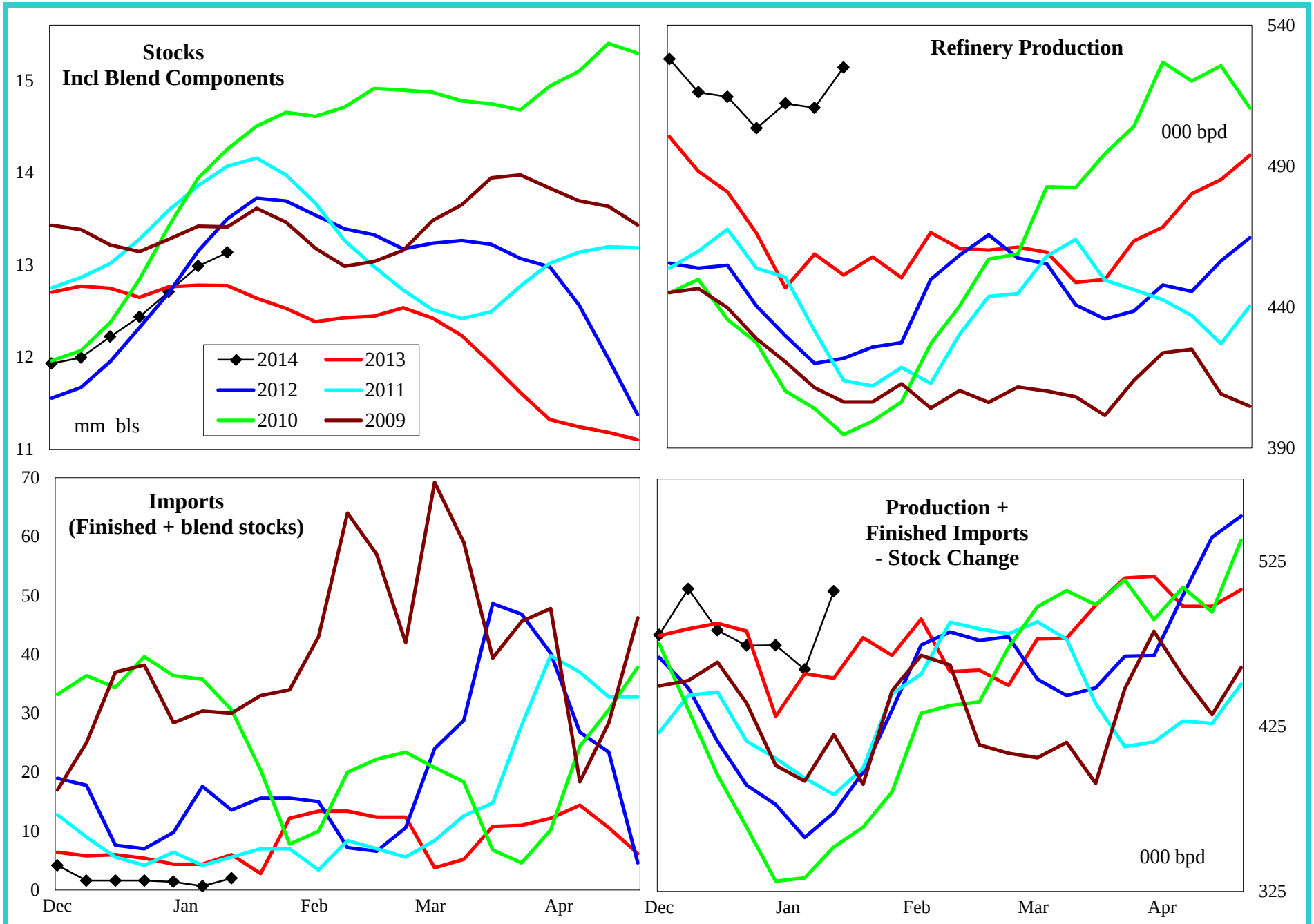
PADD 5 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	66	52	-5	48
% change	0.5	11.6	-90.9	11.1

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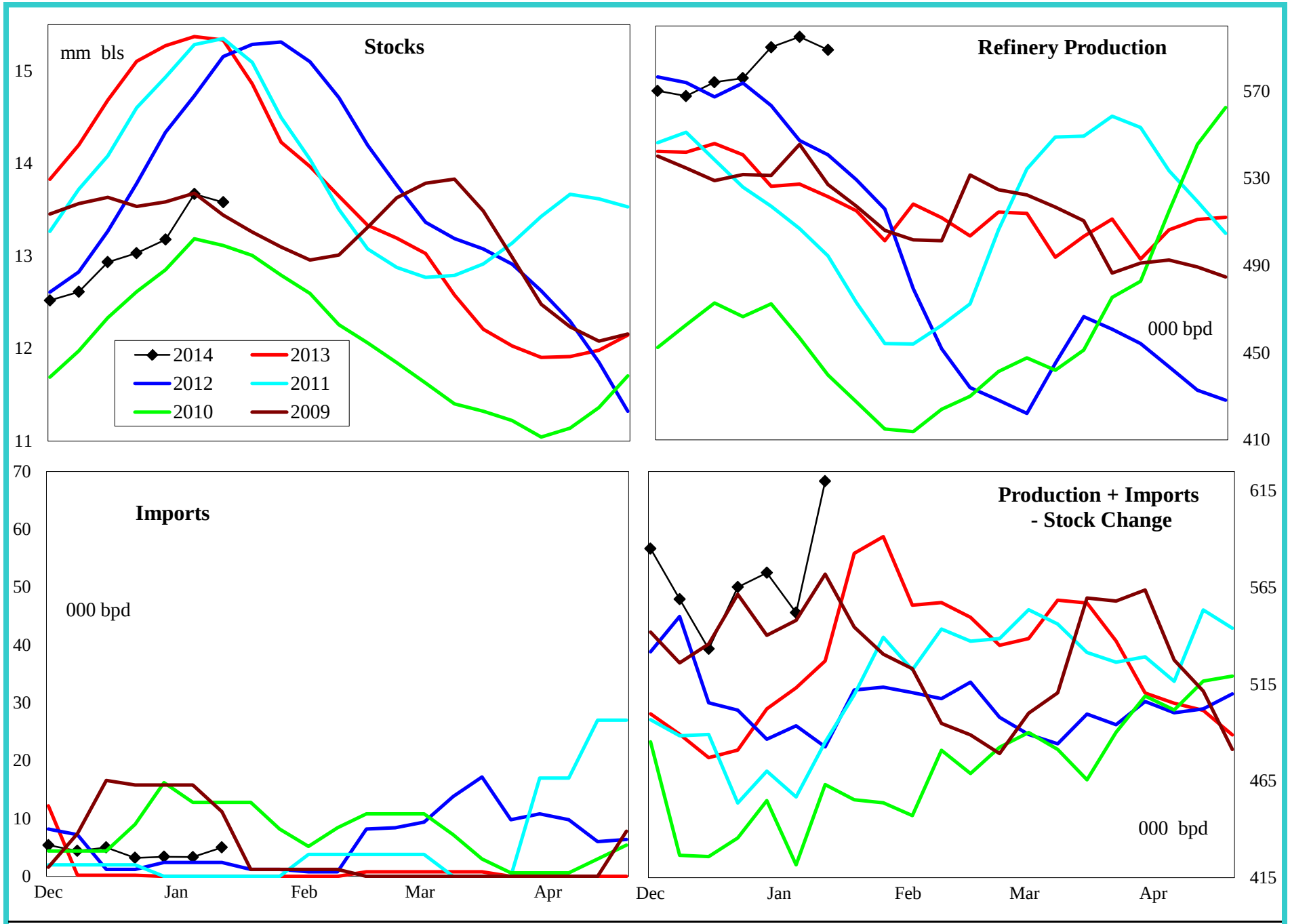
PADD 5 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,752	71	3	43
% change	-11.4	13.5	#DIV/0!	8.4

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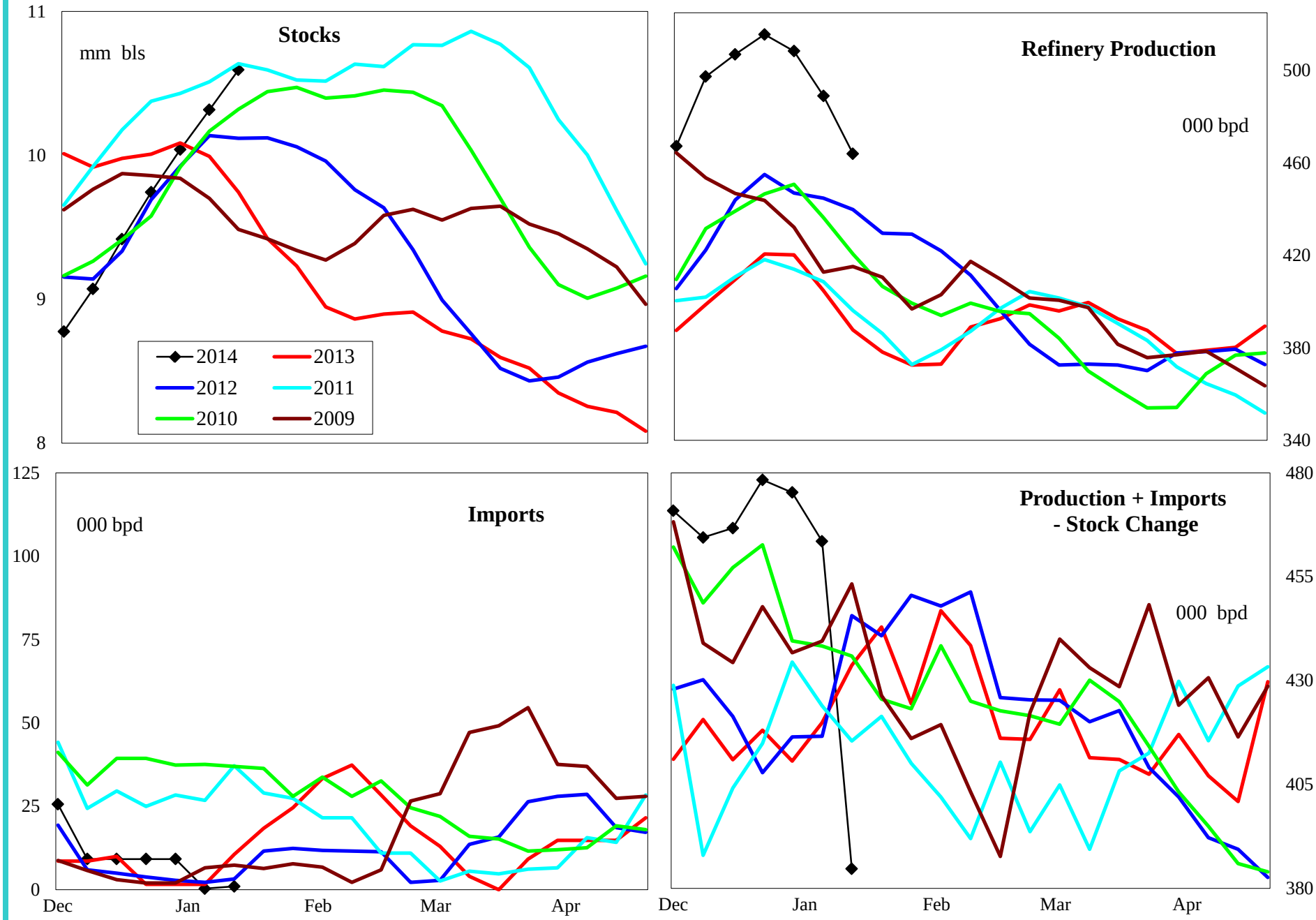
PADD 5 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	602	85	-2	44
% change	6.0	20.2	-87.5	10.8

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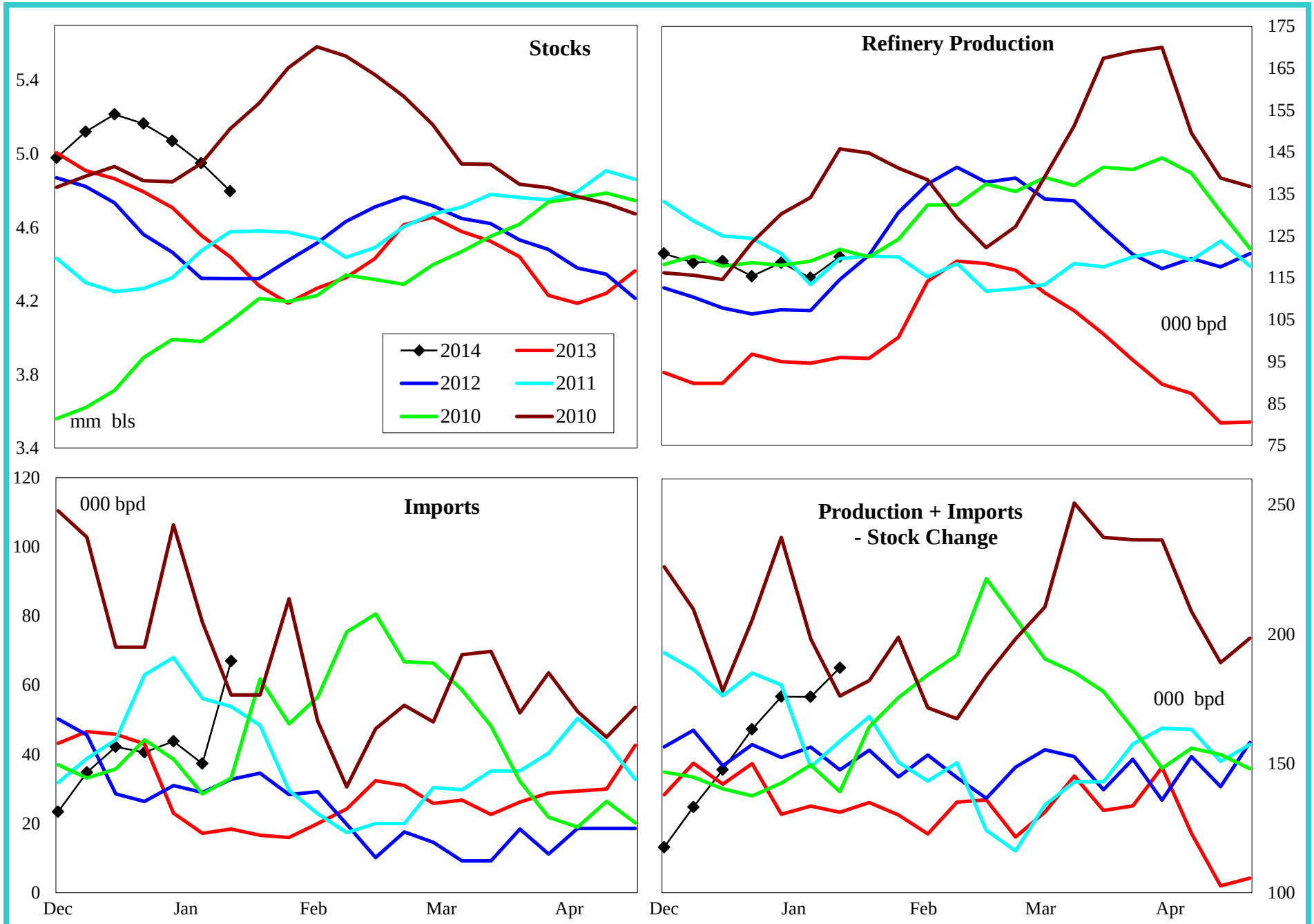
PADD 5 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	358	19	21	32
% change	8.1	19.7	98.8	22.7

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