WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

A Fundamental Petroleum Trends Weekly Report

Lehi German Tel: 816.505.0980 www.fundamentalpetroleumtrends.com Wednesday, February 26,

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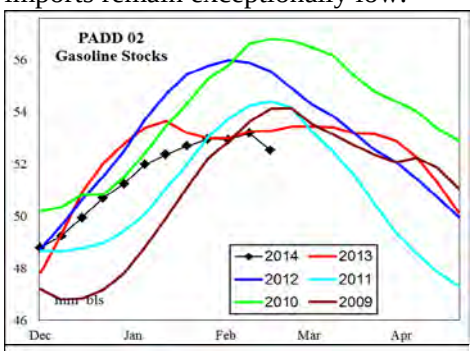
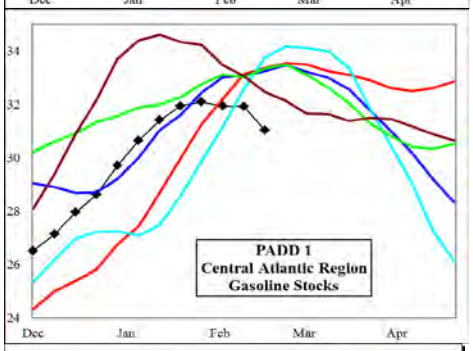
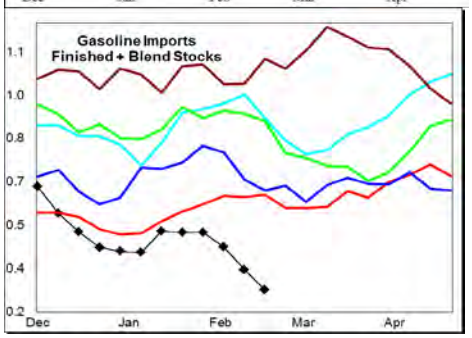
Major Fundamental Trends[1]

The Central Atlantic and Midwest gasoline markets are beginning to tighten. Stock levels in these two regions fell sharply last week while imports remain exceptionally low.

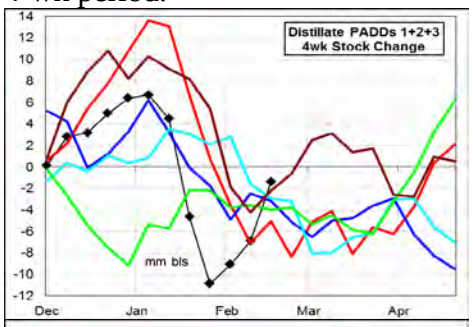


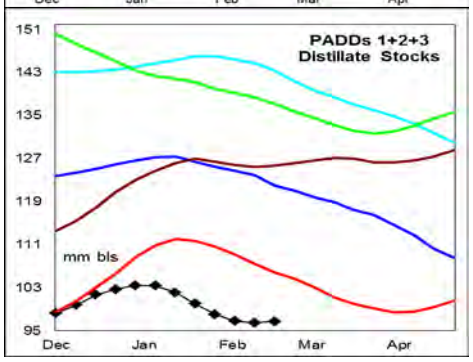




Wholesale gasoline demand rebounded +0.5 million bpd last week from extremely low levels, driven by inclement weather east of the Rockies. Looking forward seasonally higher demand, spring refinery maintenance and continued low imports (due to closures of European refineries) risk a 2nd quarter supply squeeze in key markets.

Inclement weather has reduced transport distillate demand, offsetting higher heating use so that stocks east of the Rockies have seen a record low draw during the latest 4-wk period.





If stocks east of the Rockies extend the trend of limited draw down over the next 6-wks, the end March carryout inventory will be only marginally below a year ago.

Demand for gasoline rebounded +0.5 million bpd last week, while middle distillates were marginally lower. Wholesale demand, measured over the last four weeks compared to a year ago: gasoline decreased -1.5%; distillate was -0.1% lower; jet fuel was -1.8% lower, and residual increased +25%.

Stocks forward coverage: Gasoline demand coverage fell on a -2.8 million barrel stock draw and sharp jump in wholesale demand. Coverage ended the week at a level that matched historic highs.

Distillate coverage increased slightly on a +0.3 million barrel stock build. Coverage ended the week at a level well below the 5-yr range.

Jet fuel coverage increased on a +0.9 million barrel stock build for the week and extremely low demand. Coverage levels remain match the 3-yr mid range.

Residual fuel oil coverage ended the week below the last 2-yrs on slightly higher demand.

Refinery utilization rates increased on a +121,000 bpd rise in crude oil runs last week. During the latest 4-wk period crude oil input was +0.8 million bpd above a year ago.

Gasoline yield % on crude oil runs declined last week on a -83,000 bpd decrease in output compared to the +121,000 bpd rise in crude oil runs. Yield % on crude oil runs remained sharply below the historic range.

Distillate yield % on crude oil runs increased last week, on a +71,000 bpd rise in output compared to increase in crude oil runs. The yield % on crude oil runs ended the week at a level near the 5-yr high for the period.

Jet fuel yield % on crude oil runs increased on a +41,000 bpd rise in output, compared the increase in crude oil runs. The yield % level was near the 3-yr mid range.

Petroleum Imports/Exports: Imports of crude oil fell -0.4 million bpd last week, to a new record low level.

During the latest 4-wk period crude oil *imports* were -0.4 million bpd below last year; distillate imports were +137,000 bpd higher; finished gasoline imports were +6,000 bpd higher, gasoline blend stock imports were -188,000 bpd lower; jet fuel imports increased +11,000 bpd, while residual fuel oil imports were -31,000 bpd lower.

Exports last week for distillate were +197,000 bpd above a year ago, gasoline +21,000 bpd, jet fuel +37,000 bpd and propane was +214,000 bpd higher.

Crude Oil stocks were unchanged last week, although stocks continued to draw in the Midwest by -1.9 million barrels; offset by a similar build in the Gulf. Stocks declined -1.1 million barrels in Cushing, with the level now -31% below a year ago. Stocks in the Gulf are above the 3-yr range; while Cushing has dropped below the prior 3-yrs.

[1] Source is latest EIA Weekly Statistics

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WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

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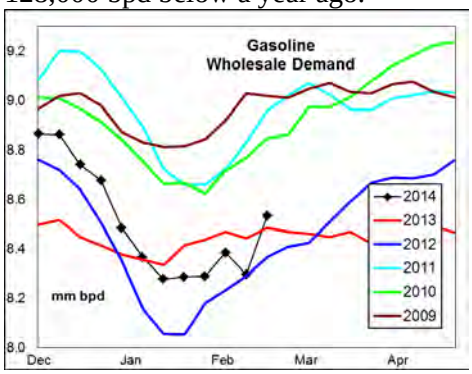
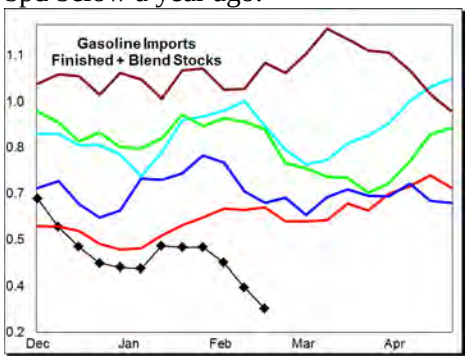
Product Supply-Demand Trends

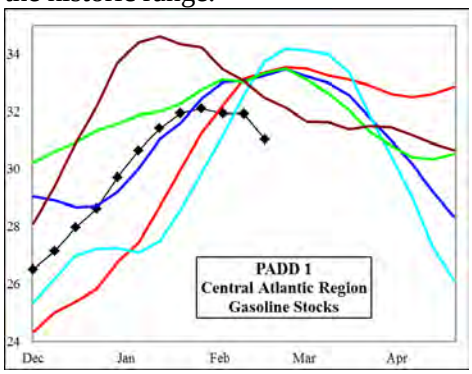
Gasoline wholesale demand surged +0.5 million bpd last week, a level slightly above the last 2-yrs. The latest 4-wk average demand was -128,000 bpd below a year ago.



Supply decreased -217,000 bpd on exceptionally low imports. Supply for the latest 4-wk period was -162,000 bpd below a year ago.

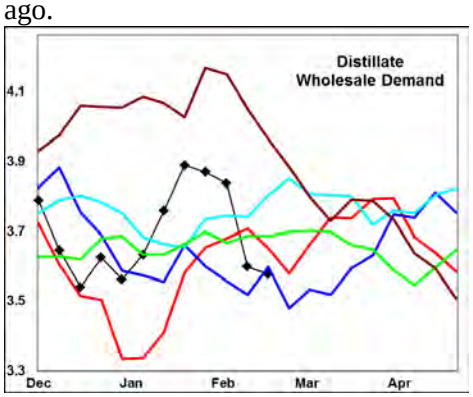


Stocks fell -2.8 million barrels last week, with stock levels in the key Central Atlantic region falling below the historic range.

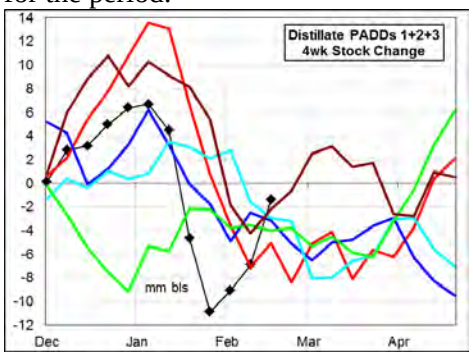


The jump in demand and very low imports led to a sharp stock draw last week in East Coast and Midwest markets. Look for higher seasonal demand, refinery maintenance and continued low imports to risk a supply squeeze in the Northeast during the 2nd quarter.

Distillate wholesale demand declined -6,000 bpd last week. The latest 4-wk average demand was -5,000 bpd below last year – driven by inclement weather East of the Rockies that has reduced transport demand. Supply increased +57,000 bpd last week, with the 4-wk average +326,000 bpd above a year ago.



The latest 4-wk stock change in markets East of the Rockies was a -1.4 million barrel draw, a record low draw for the period.

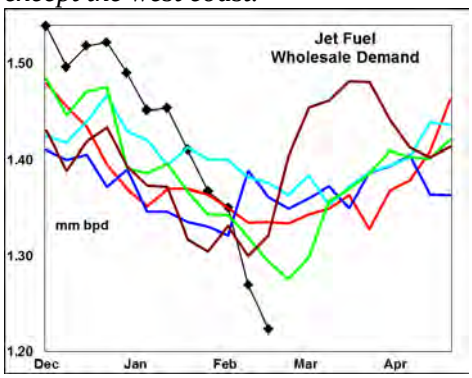


Stocks were -34% below last year in the Central Atlantic Region last week. Stocks were also -8% below the historic range in the Midwest. Forecast of much colder than normal temperatures east of the Rockies during the next 10-days and mandatory utility fuel switching from natural gas to distillate has offset increased imports and weak transport fuel use.

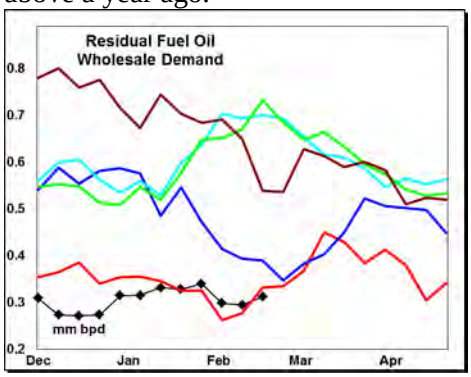
Jet Fuel wholesale demand declined -59,000 bpd last week, to a season low. The latest 4-wk average demand was -24,000 bpd below last year.

Supplies increased +5,000 bpd on record production for the period. Output for the most recent 4-wk period was +37,000 bpd above a year ago. Imports were +11,000 bpd above last year. Stocks increased +0.9 million barrels last week, a level -1.2 million barrels below a year ago, a record low.

Extemely low demand, very high production and increased imports has led to significant stock builds during the last 2-wks. Stock levels remain very low in all regional markets, except the west coast.



Residual fuel oil demand decreased -12,000 bpd last week. Demand for the latest 4-wk period was +51,000 bpd above a year ago.



Supply (production + imports) climbed +183,000 bpd on higher imports. Production was -31,000 bpd below a year ago for the latest 4-wk period, while imports also decreased -31,000 bpd. Stock levels ended the week +1.5 million barrels above last year.

Production and imports in the key gulf region are each below the 5-yr range. Stocks in the region remain +2.3 million barrels above the historic range.

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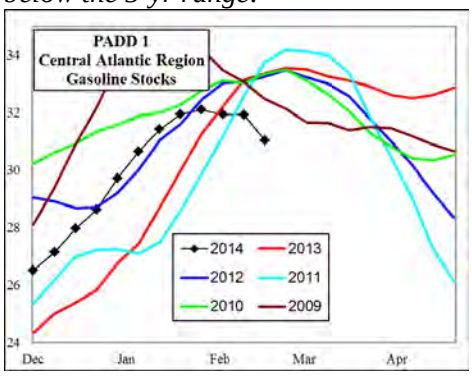
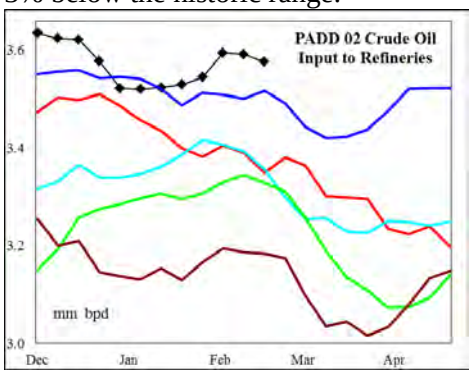
PADD Supply Trends

PADD 1 refinery crude oil runs increased +30,000 bpd last week; with the latest 4-wk average +57,000 bpd above last year. Gasoline supply fell -137,000 bpd on lower imports. Stocks fell -1.8 million barrels, to a level below the 3-yr mid range. *Stock levels in the key Central Atlantic Region fell below the 5-yr range*.



Distillate supply decreased -28,000 bpd last week on lower imports. Stocks were nearly unchanged on the week, -8.4 million barrels below a year ago.

Jet fuel imports fell -79,000 bpd last week, to match historic lows. Stocks continue to trend higher, now -3% below the historic range.



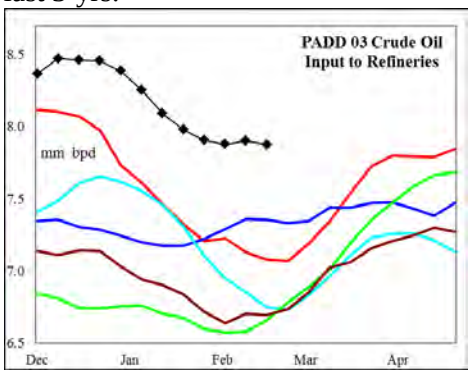
PADD 2 crude oil refinery runs decreased -15,000 bpd last week, with the latest 4-wk average +188,000 bpd above last year. Crude oil stocks declined -1.9 million barrels last week, including a -1.1 million barrel draw in Cushing.

Gasoline supply increased +14,000 bpd last week, and remains above the 5-yr range. Production for the most recent 4-wk period was +309,000 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 fell -1.1 million barrels on the week, ending at a level below the 5-yr range.

Distillate supply increased +35,000 bpd last week, with the 4-wk average +61,000 bpd above a year ago. Stock levels ended the week -8% below the 5-yr range.

Jet fuel production increased +2,000 bpd last week, with the 4-wk average +18,000 bpd above last year. Stocks have increased nearly +1 million barrels during the last month.

PADD 3 refinery runs declined -68,000 bpd last week, a level well above the 5-yr range. During the latest 4-wk period, average runs were +637,000 bpd above last year. Crude oil stocks increased +2.5 million barrels last week, to a level above the last 3-yrs.



Gasoline supply increased +230,000 bpd last week, with the latest 4-wk average -95,000 bpd below a year ago. Stocks increased +0.5 million barrels last week, a level that matched 5-yr highs for the period.

Distillate supply increased +39,000 bpd on the week, with the latest 4-wk average supply +169,000 bpd above last year. Stocks increased +0.2 million barrels last week, to a level slightly above the last 2-yrs.

Jet fuel production increased +19,000 bpd on the week, a level just above the 5-yr range. Stocks increased +0.1 million barrels on the week, but remain -14% below last year.

Residual fuel supply increased +12,000 bpd on higher production last week; with production and imports each below the 5-yr range.

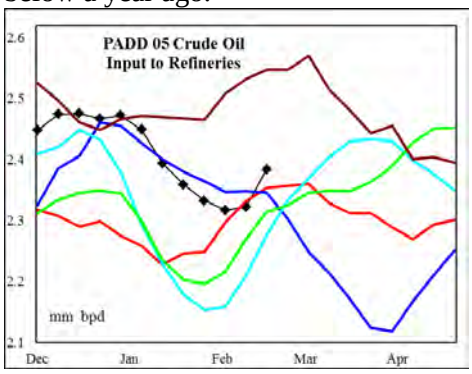
PADD 4 refinery crude runs jumped +55,000 bpd last week, although the level remains below the last 3-yrs.

Gasoline production increased +13,000 bpd on the week, a level a level that matched historic lows for the period. Stocks declined -0.1 million barrels to a level near historic lows.

Distillate production increased +3,000 bpd on the week, a level below the historic range. Stock levels ended the week also below the 5-yr range.

Jet fuel production increased +8,000 bpd on the week, to a level above the last 2-yrs. Stock levels were below four of the last 5-yrs.

PADD 5 crude oil refinery runs increased +56,000 bpd last week a level slightly above the last 2-yrs. The latest 4-wk run rate was -12,000 bpd below a year ago.



Gasoline supply increased +28,000 bpd on the week, a level just above the last 2-yrs. The latest 4-wk average supply was +53,000 bpd above a year ago. Stocks decreased -0.4 million barrels on the week a level equal to the 3-yr mid range.

Distillate supply increased +8,000 bpd, a level above the historic range. The latest 4-wk average supply was +25,000 bpd above a year ago. Stocks decreased -0.2 million barrels a level that matched 3-yr lows.

Jet fuel supply increased +44,000 bpd on the week while stocks increased +0.1 million barrels. Stock levels ended the week well above the last 2-yrs.

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PETROLEUM: Graph Link and Weekly Summary

A Fundamental Petroleum Trends Weekly Report February 26, 2014

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

Supply/Demand Trends	21-Feb-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	68	-336	-1,865	1,547	513	210
	Imports	-384	96	-149	-150	-36	-146
	Input	121	30	-15	-5	55	56
	% Utilization	1.20					
Gasoline	Stocks	-2,807	-1,802	-1,109	512	-50	-356
	Production	-83	-21	20	227	13	44
	Imports	-134	-116	-6	3	0	-16
	Supplied	505					
Distillate	Stocks	338	-52	589	213	-163	-249
	Production	71	-7	33	39	3	3
	Imports	-14	-21	2	0	0	5
	Supplied	-6					
Jet Fuel	Stocks	938	271	456	78	-8	140
	Production	41	12	2	19	8	1
	Imports	-36	-79	0	0	0	43
	Supplied	-59					
Residual Fuel Oil	Stocks	350	74	-6	-80	6	356
	Production	25	7	8	10	0	0
	Imports	158	124	-1	2	0	33
	Supplied	-12					

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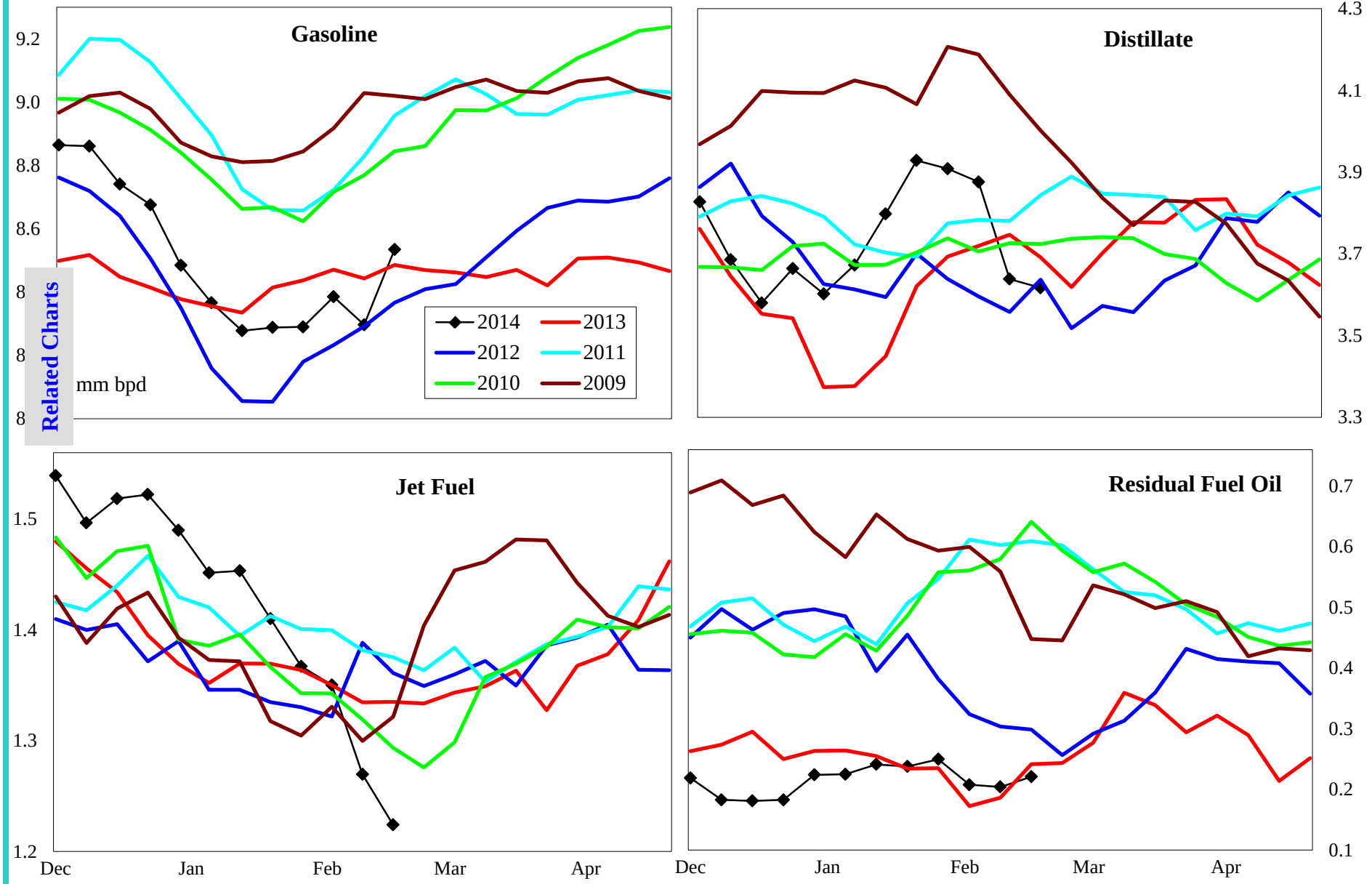
United States Wholesale Petroleum Demand



	000 bpd change from prior year				% change from prior year			
	4wk avg	Jan	Jan	Nov	4wk avg	Jan	Dec	Nov
Gasoline	-128	61	462	208	-1.5	0.7	5.5	2.4
Distillate	-5	-63	120	-39	-0.1	-1.6	3.4	-1.0
Jet Fuel	-24	140	155	14	-1.8	10.8	11.3	1.0
Resid	51	-52	35	36	24.6	-14.9	18.4	12.2

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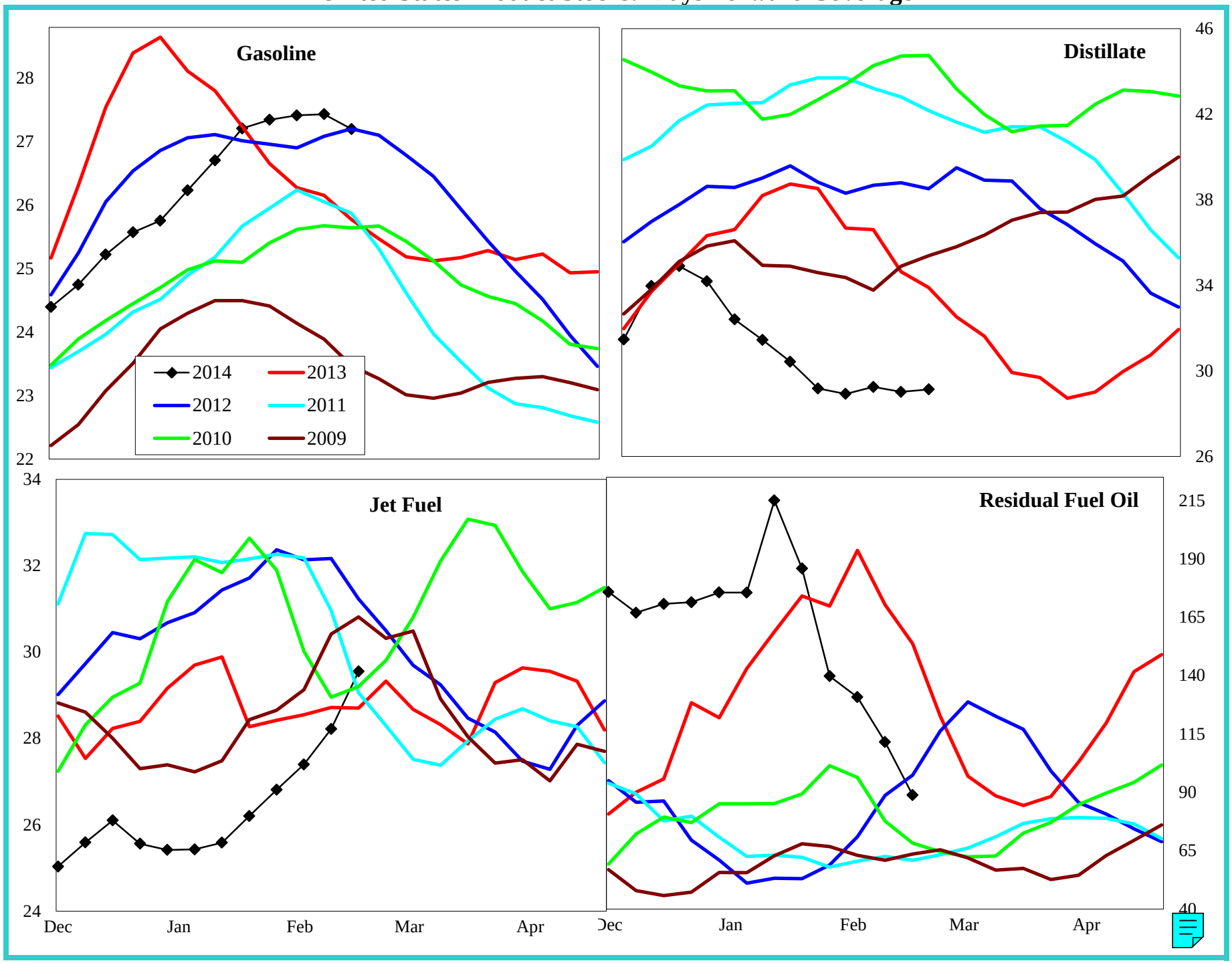
United States Product Stocks: Days Forward Coverage



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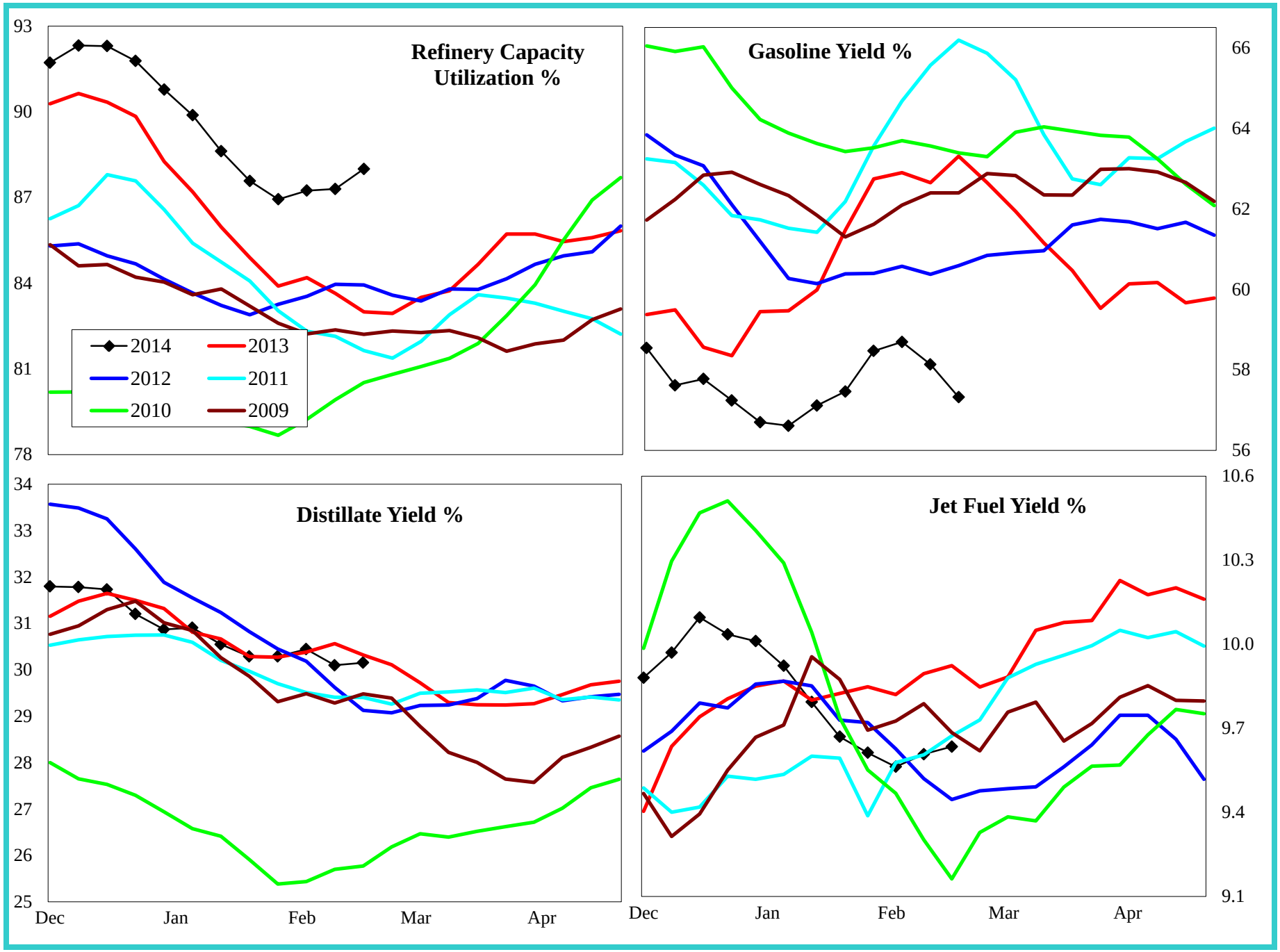
United States Refinery Percent Utilization Rate and Product Yields



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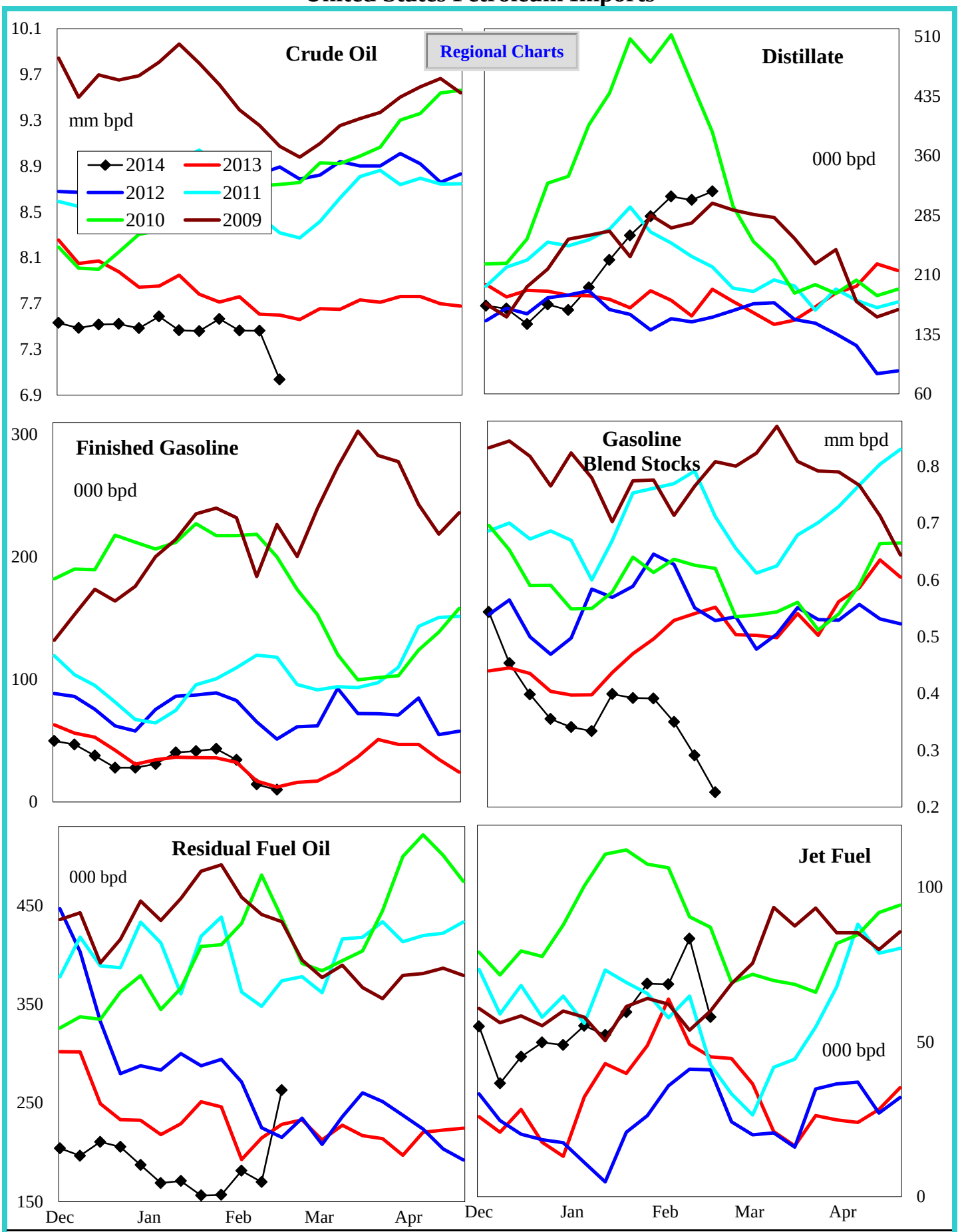
United States Petroleum Imports



4 wk avg variance to prior year	Crude Oil	Distillate	Fin Gas	Blend Gas	Residual	Jet Fuel
000 bpd	-364	137	6	-188	-31	11
% change	-4.7	80.6	30.3	-32.5	-15.1	19.3

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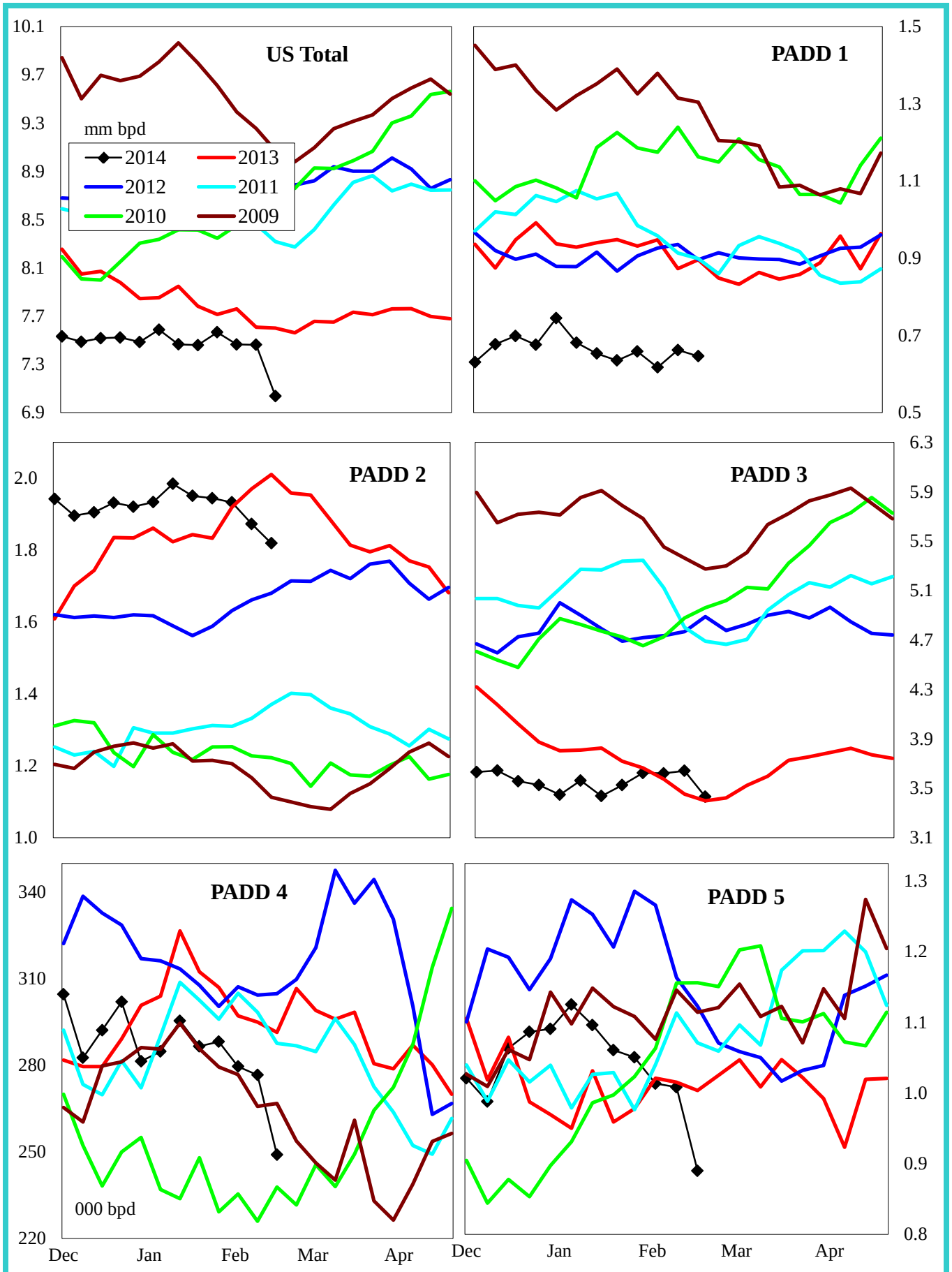
Crude Oil Imports by PADD



4 wk avg variance to prior year	U. S. Total	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	-364	-303	-4	52	-15	-96
% change	-4.7	-32.6	-0.2	1.5	-5.0	-9.2

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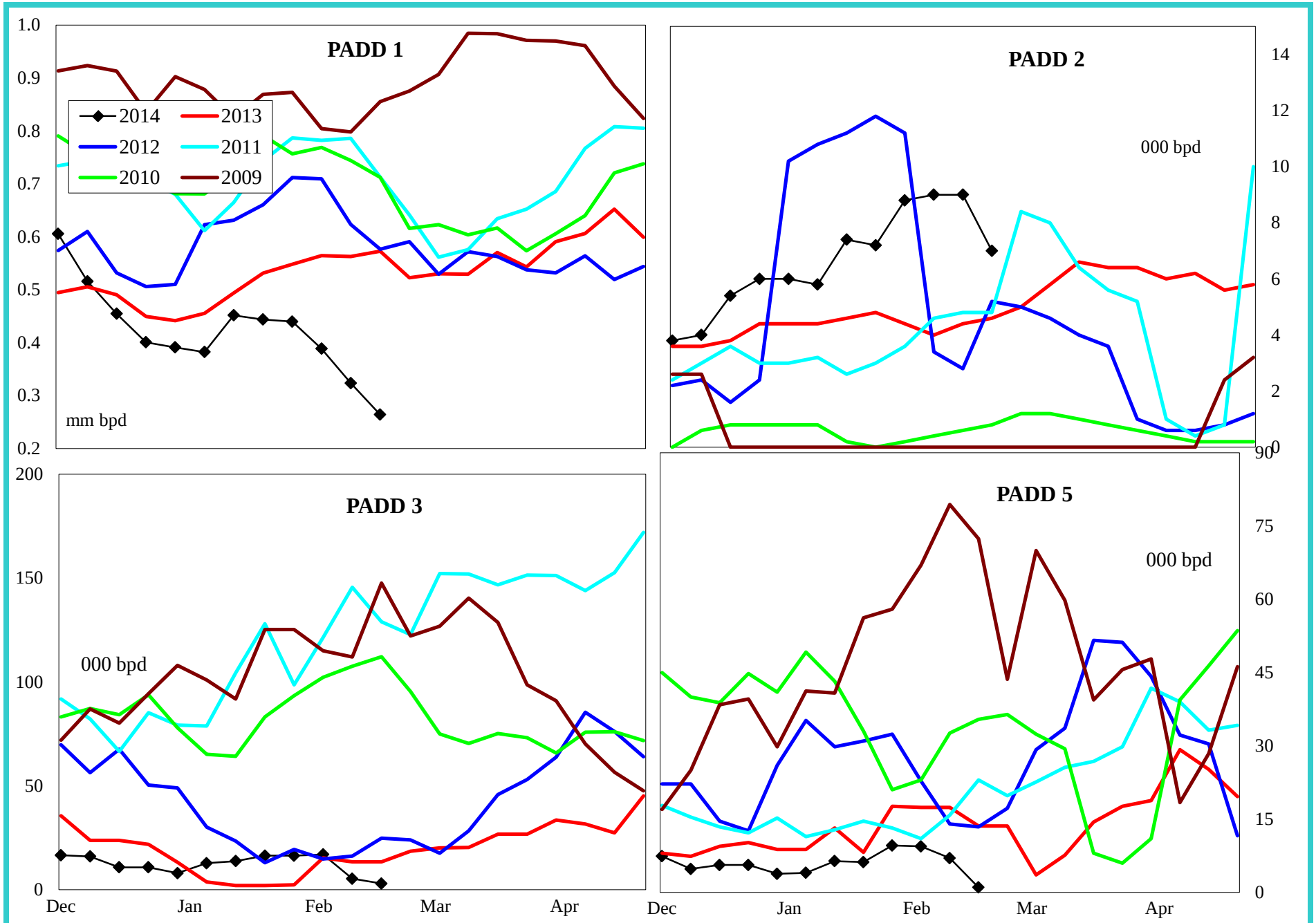
Gasoline Imports by PADD (Finished + Blend Stocks)



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-164	6	-12	-13
% change	-29.6	137.5	-68.7	-57.5

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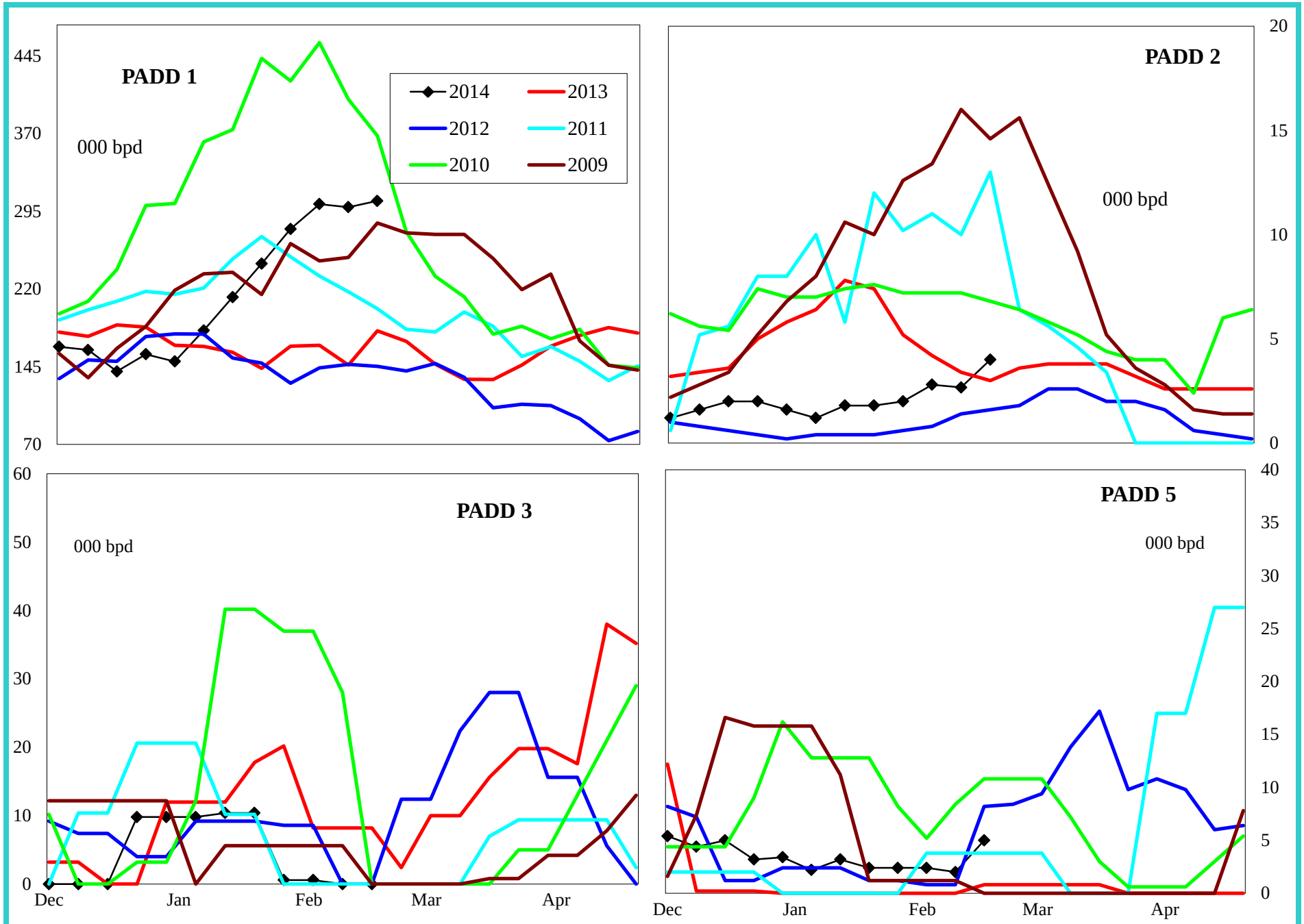
Distillate Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	143	0	-10	1	3
% change	91.7	-7.1	-92.7	#DIV/0!	#DIV/0!

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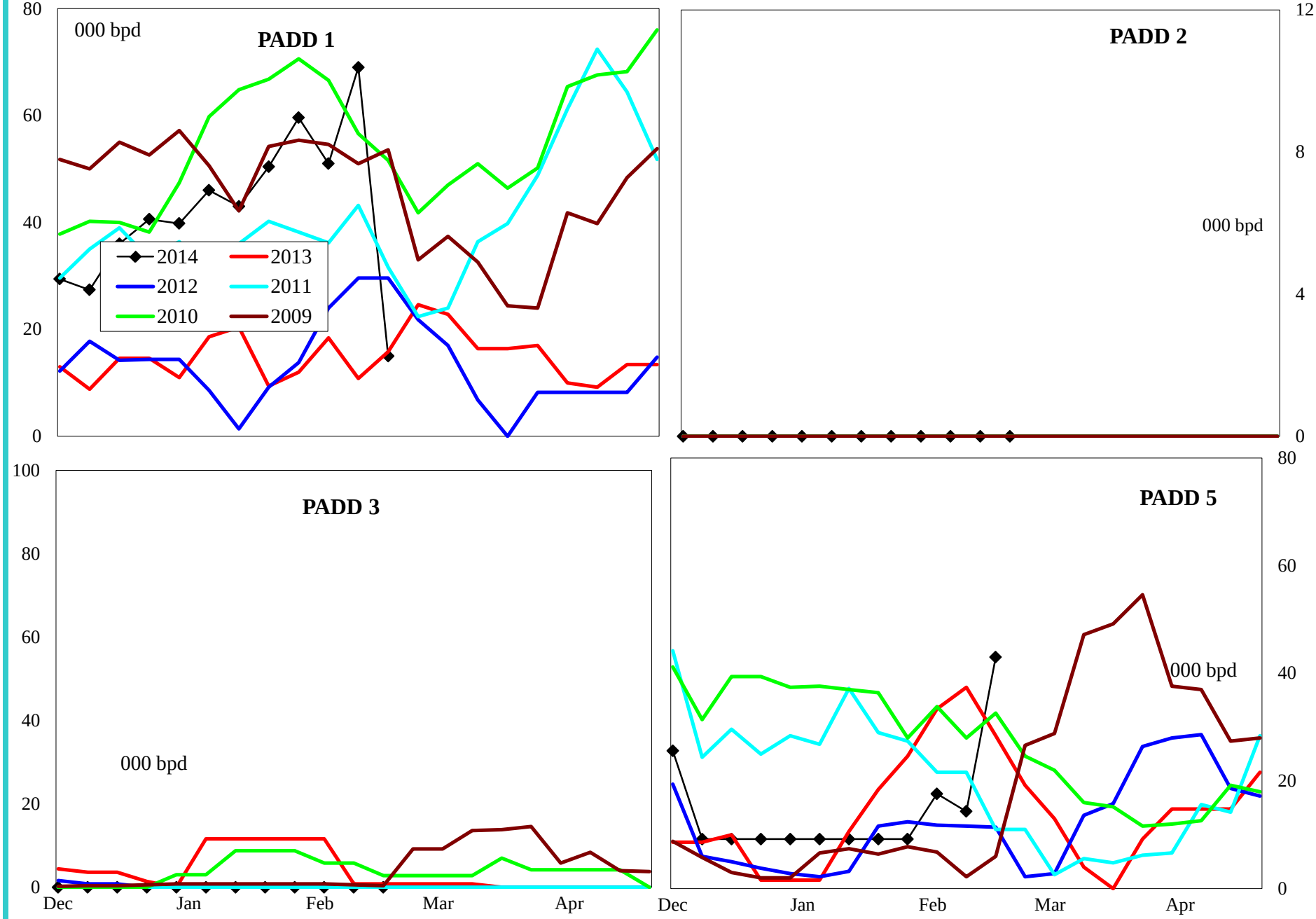
Jet Fuel Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	42	0	0	-31
% change	313.0	#DIV/0!	#DIV/0!	-74.3

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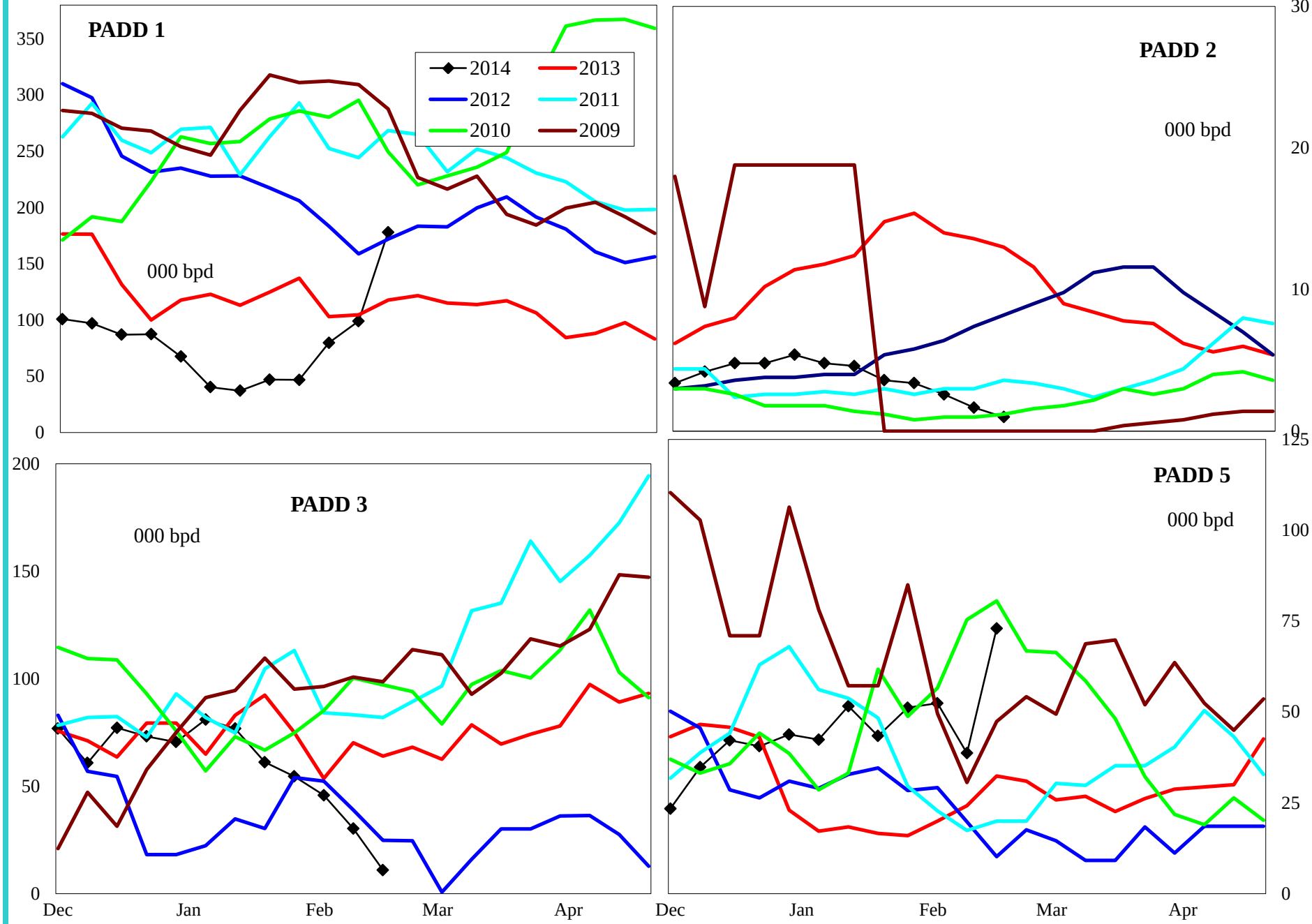
Residual Fuel Oil Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-9	-12	-39	30
% change	-9.2	-82.5	-59.7	121.0

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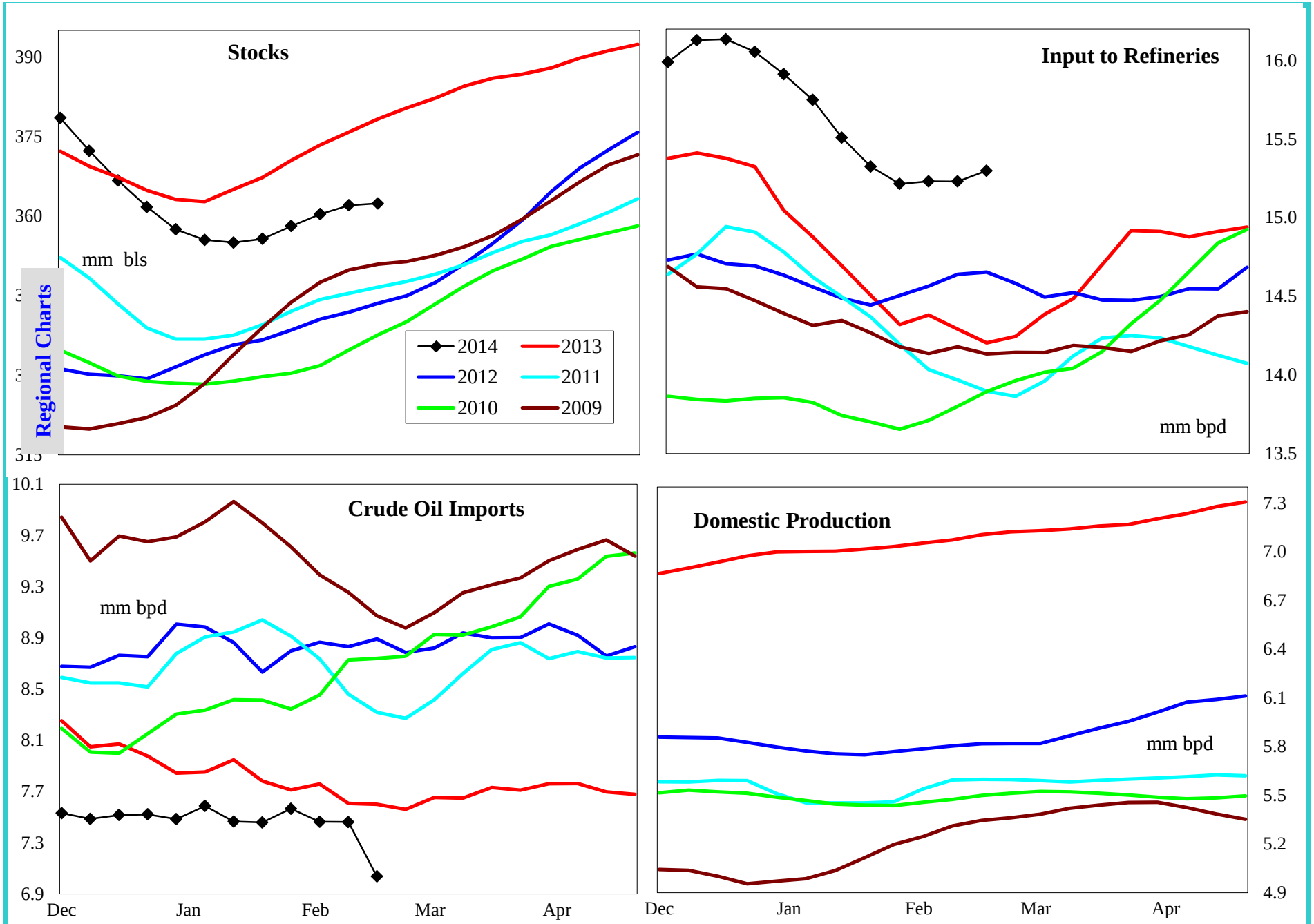
United States Crude Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Input	Imports	U.S. Production
000 bpd (000 bls stks)	-15,125	828	-364	1,027
% change	-4.0	5.8	-4.7	14.5

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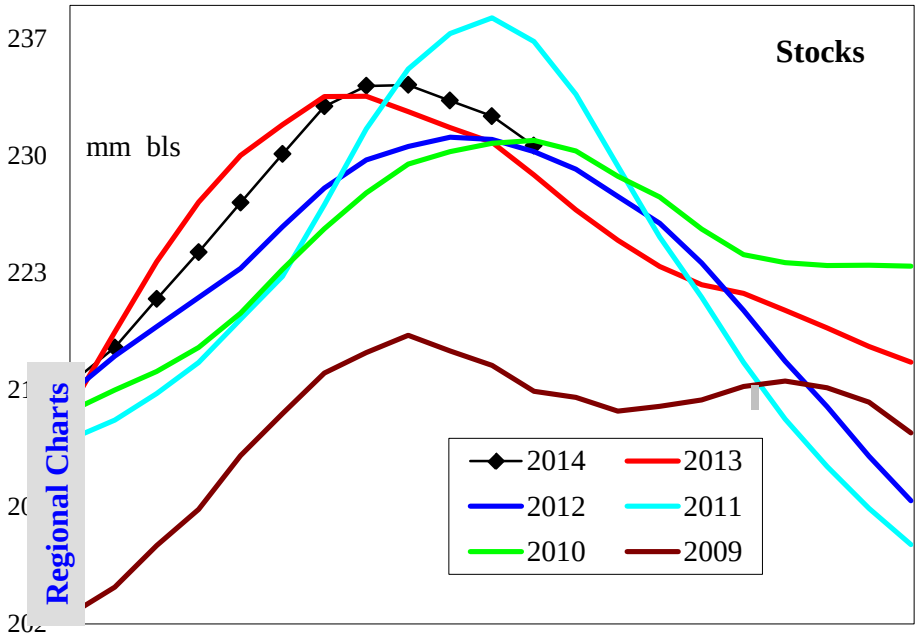
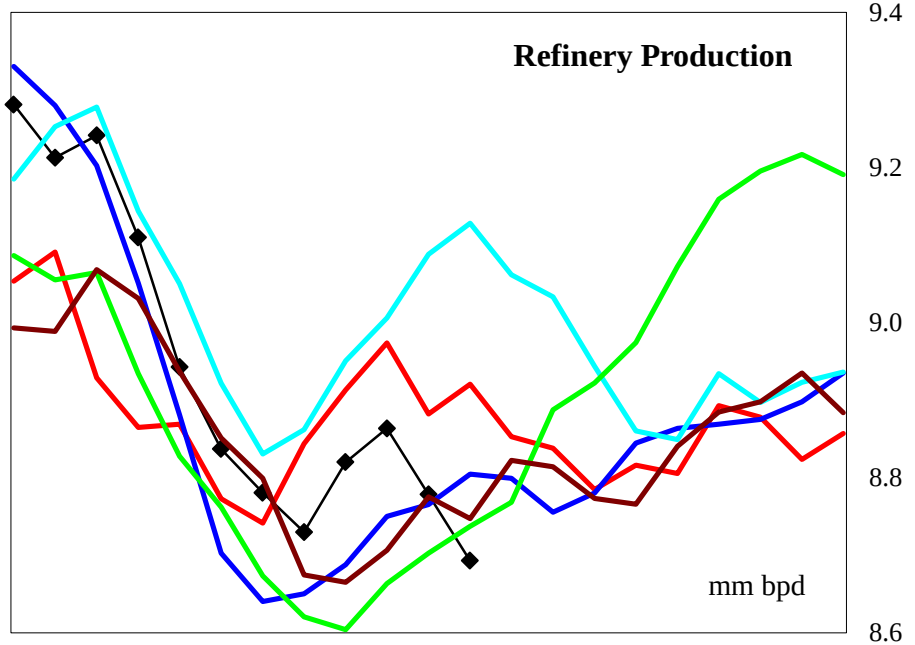
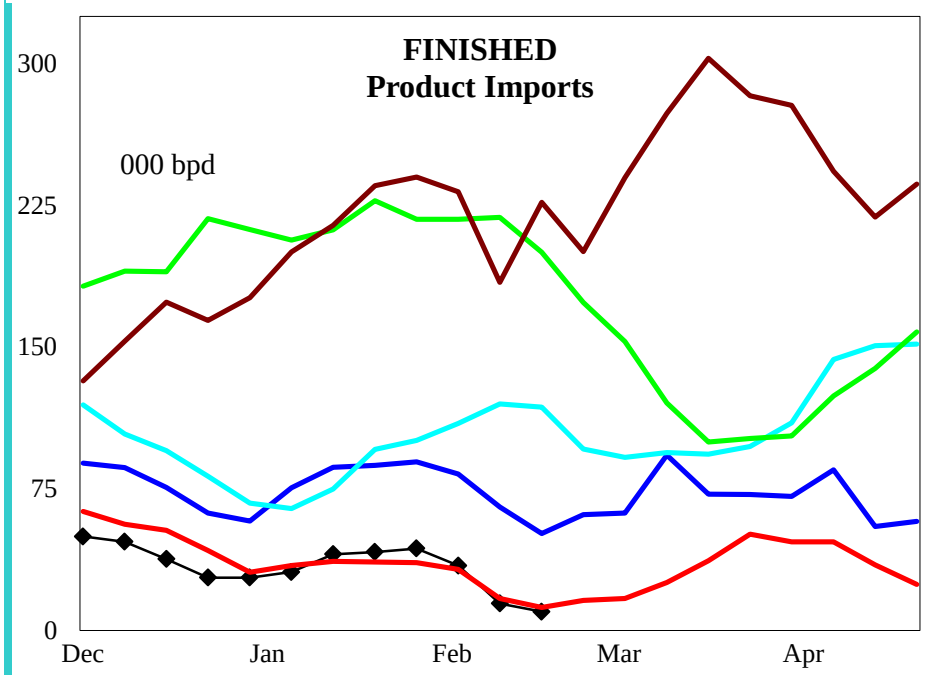
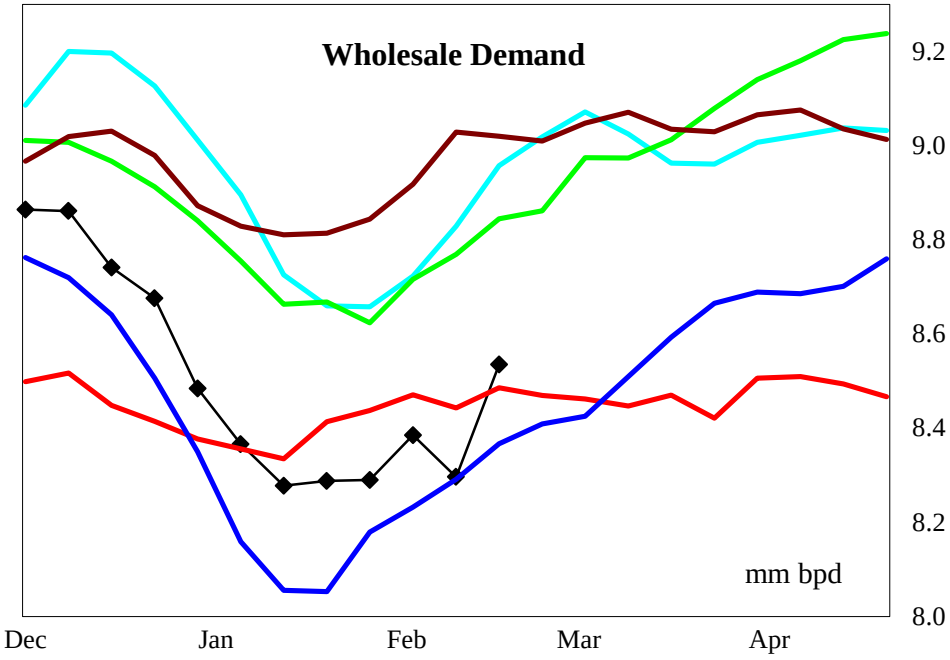
United States Gasoline Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Demand=>	4wk avg	Jan	Dec	Nov
000 bpd (000 bls stks)	2,105	-168	6	-188		-128	61	462	208
% change	0.9	-1.9	30.3	-32.5		-1.5	0.7	5.5	2.4

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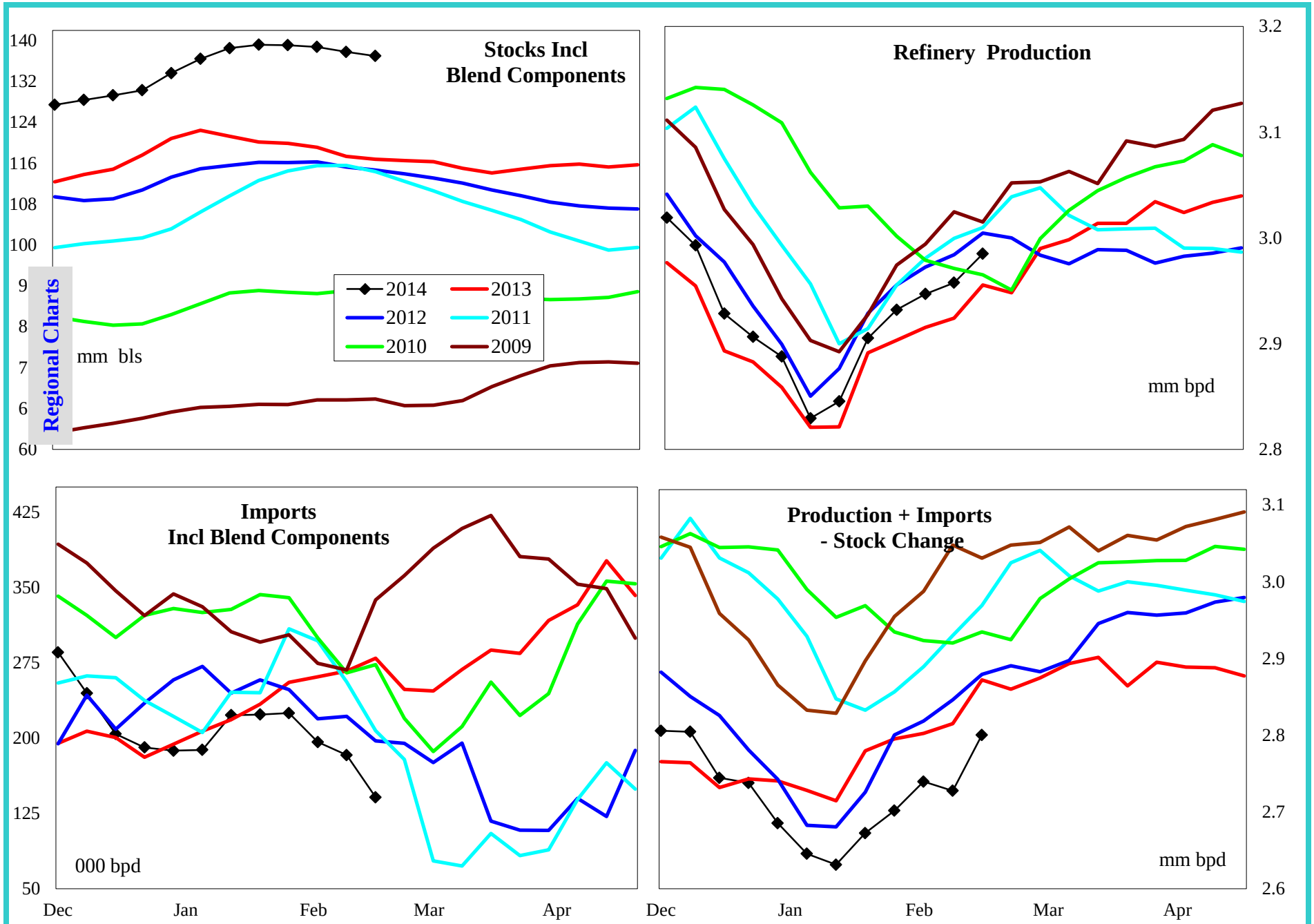
United States Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	20,186	47	-79	-79
% change	17.3	1.6	-29.9	-2.8

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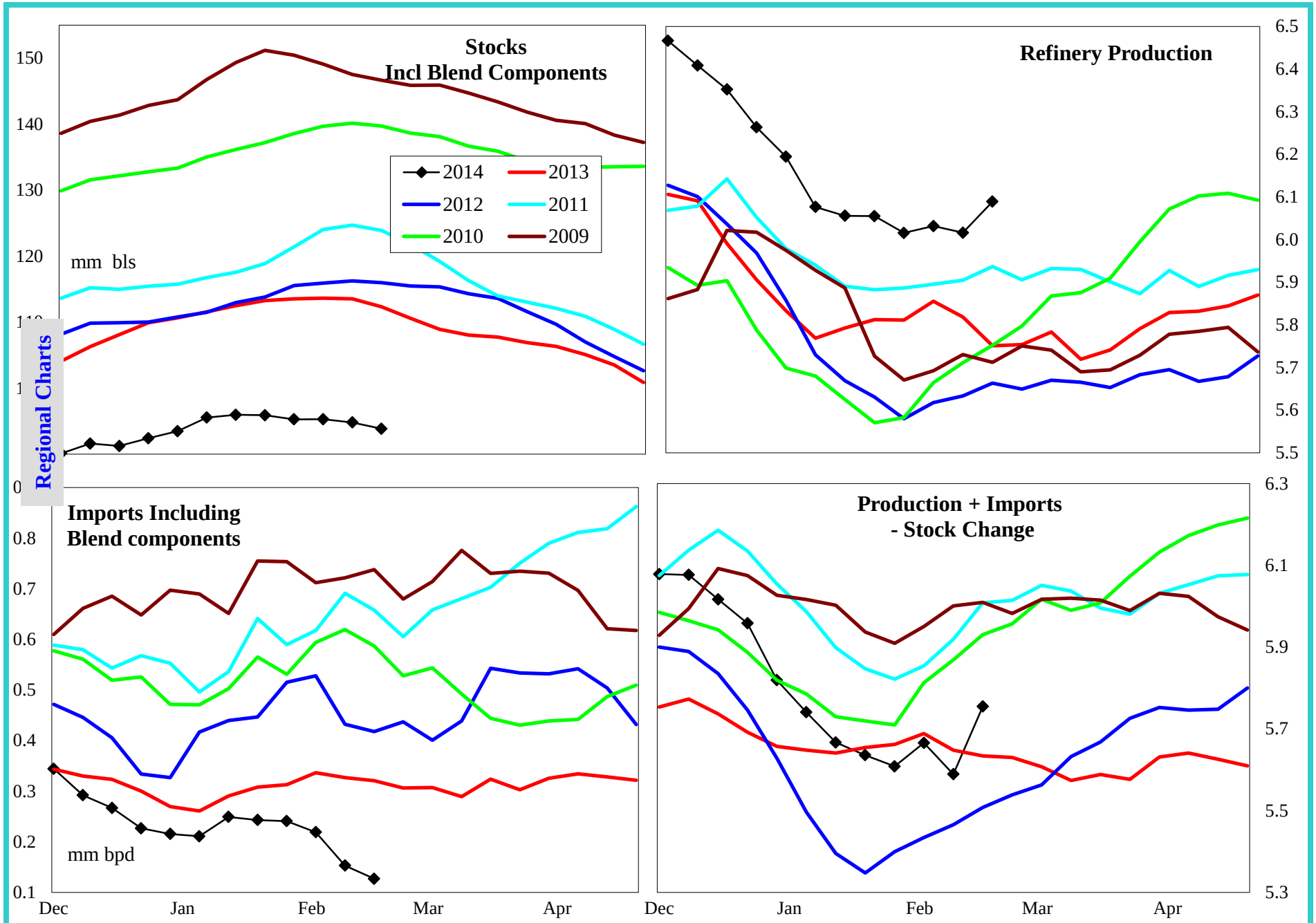
United States Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-18,467	176	-139	-4
% change	-16.4	3.0	-42.9	-0.1

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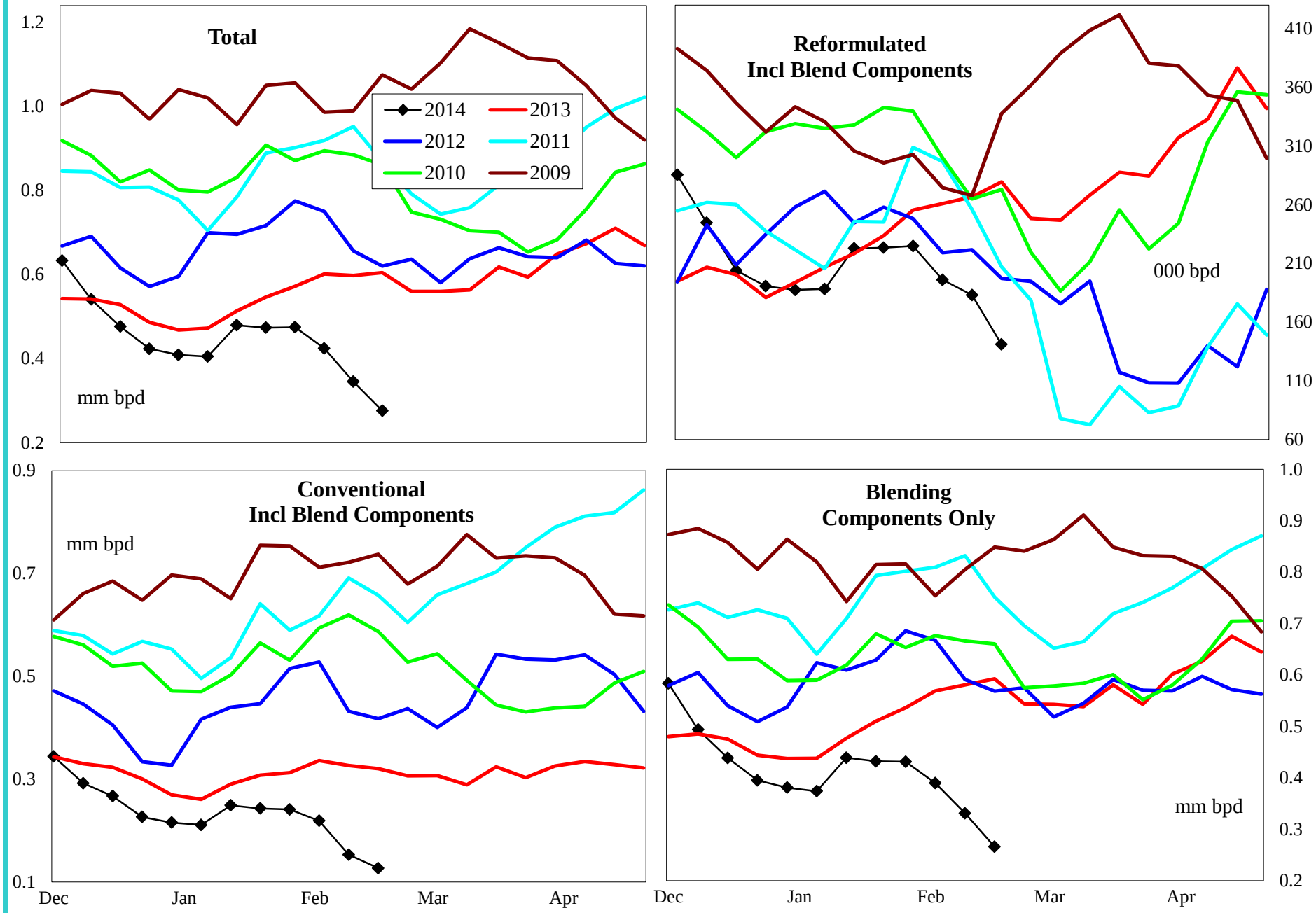
United States Gasoline Imports by Type



4 wk avg variance to prior year	Total	Reformulated	Conventional	Components
000 bls	-182	-79	-139	-188
% change	-30.5	-29.9	-42.9	-32.5

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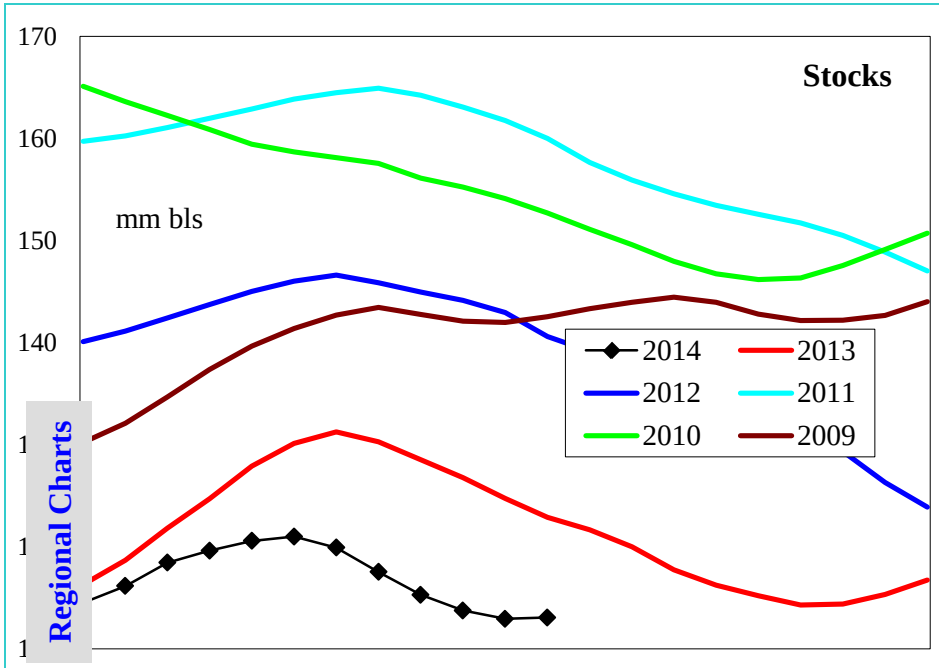
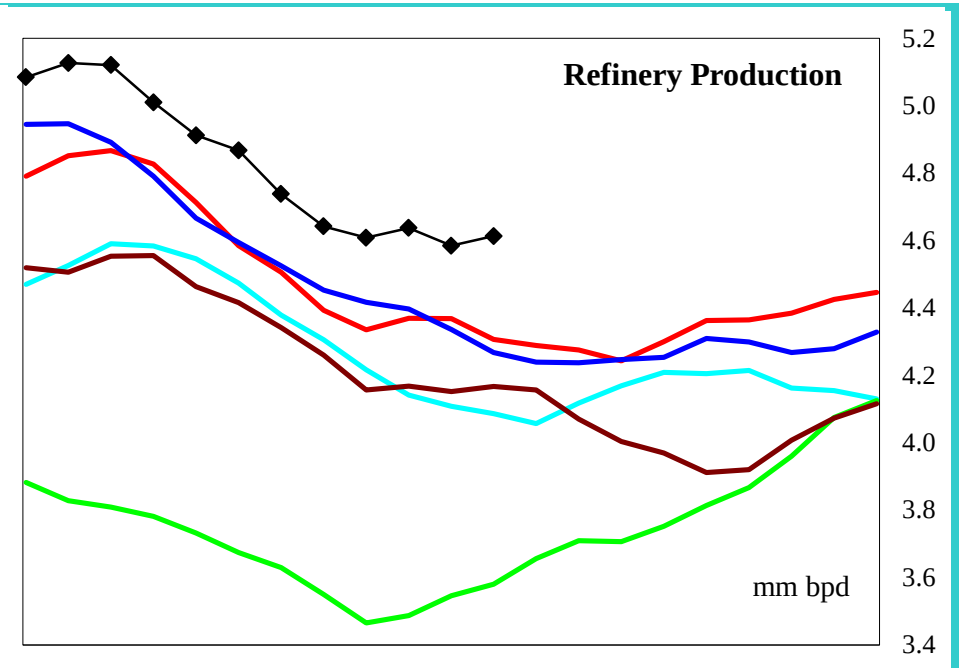
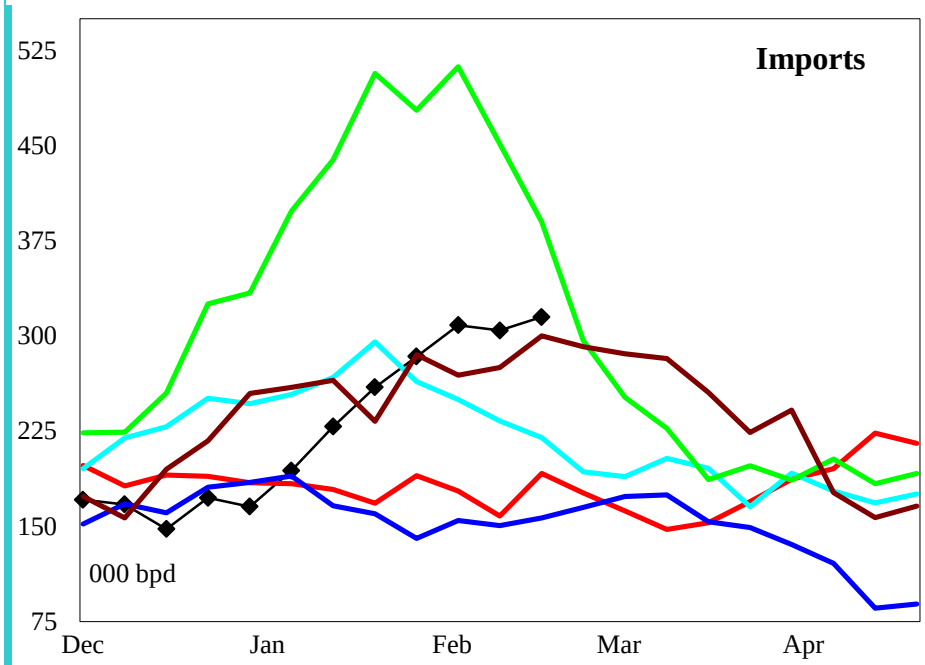
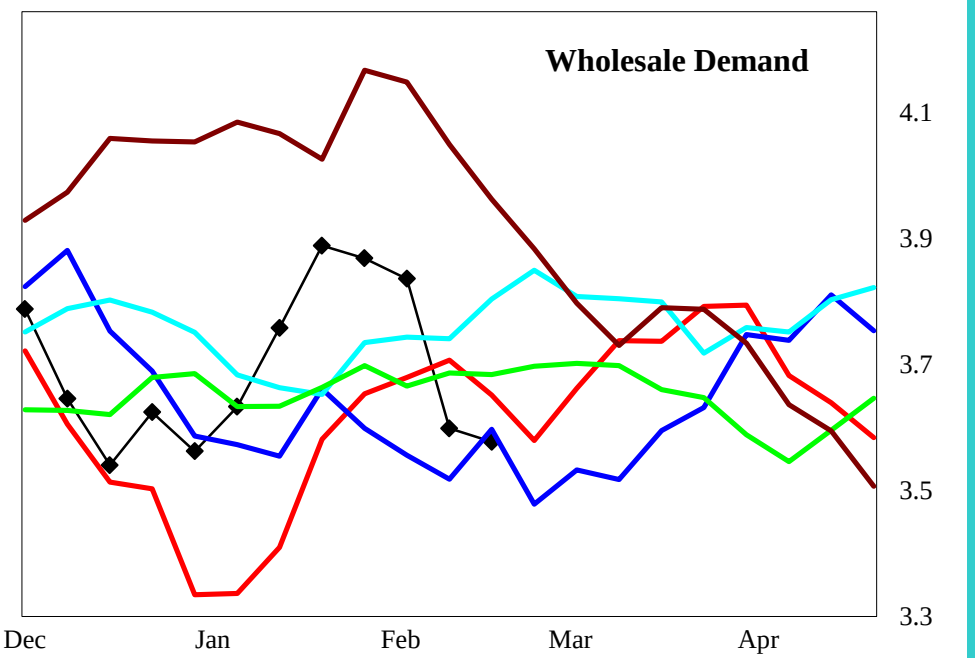
United States Distillate Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Jan	Dec	Nov
000 bpd (000 bls stks)	-11,122	189	137		-5	-63	120	-39
% change	-9.0	4.3	80.6		-0.1	-1.6	3.4	-1.0

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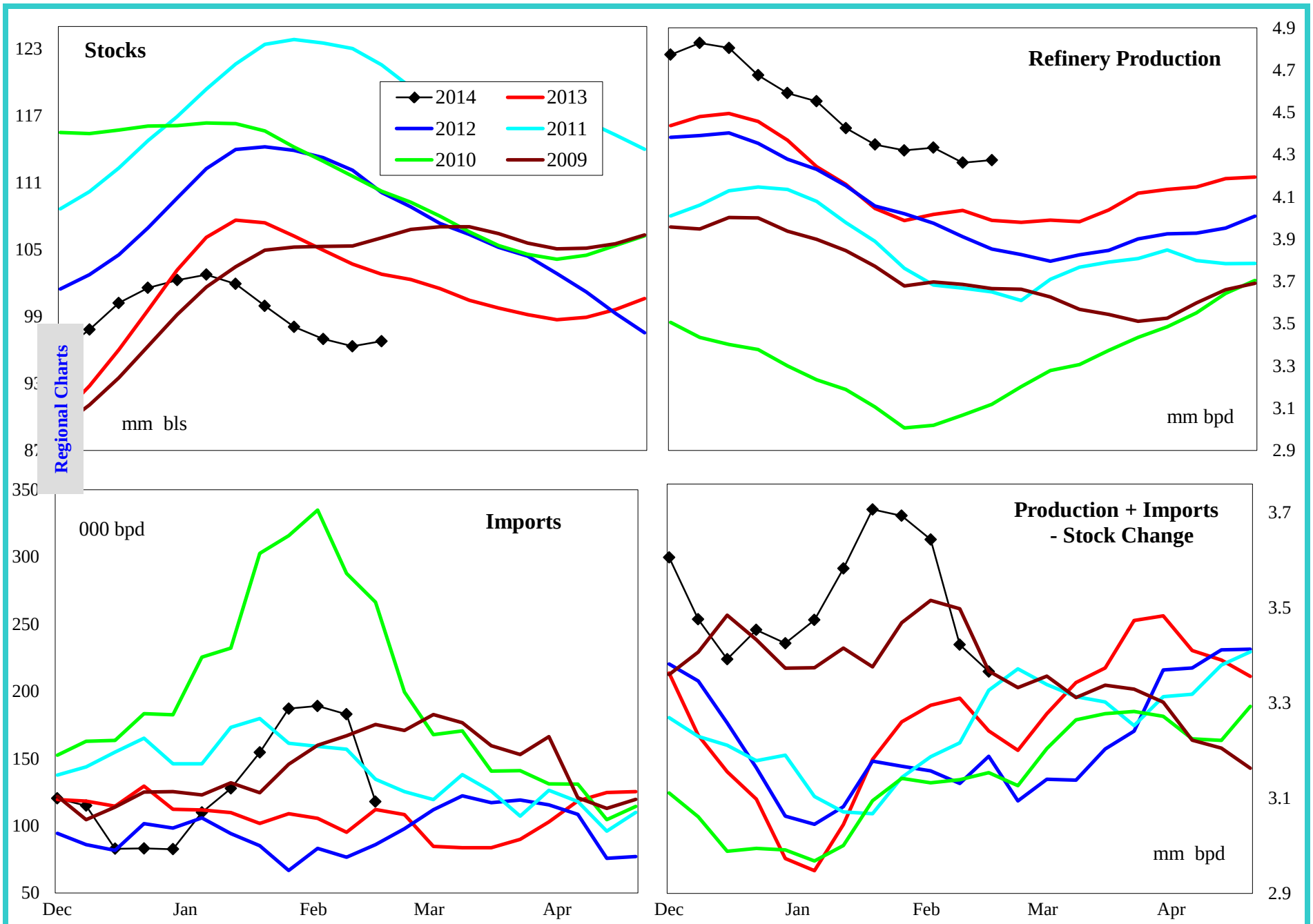
United States Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-6,447	221	4,735	189
% change	-6.2	5.5	4,794.7	5.7

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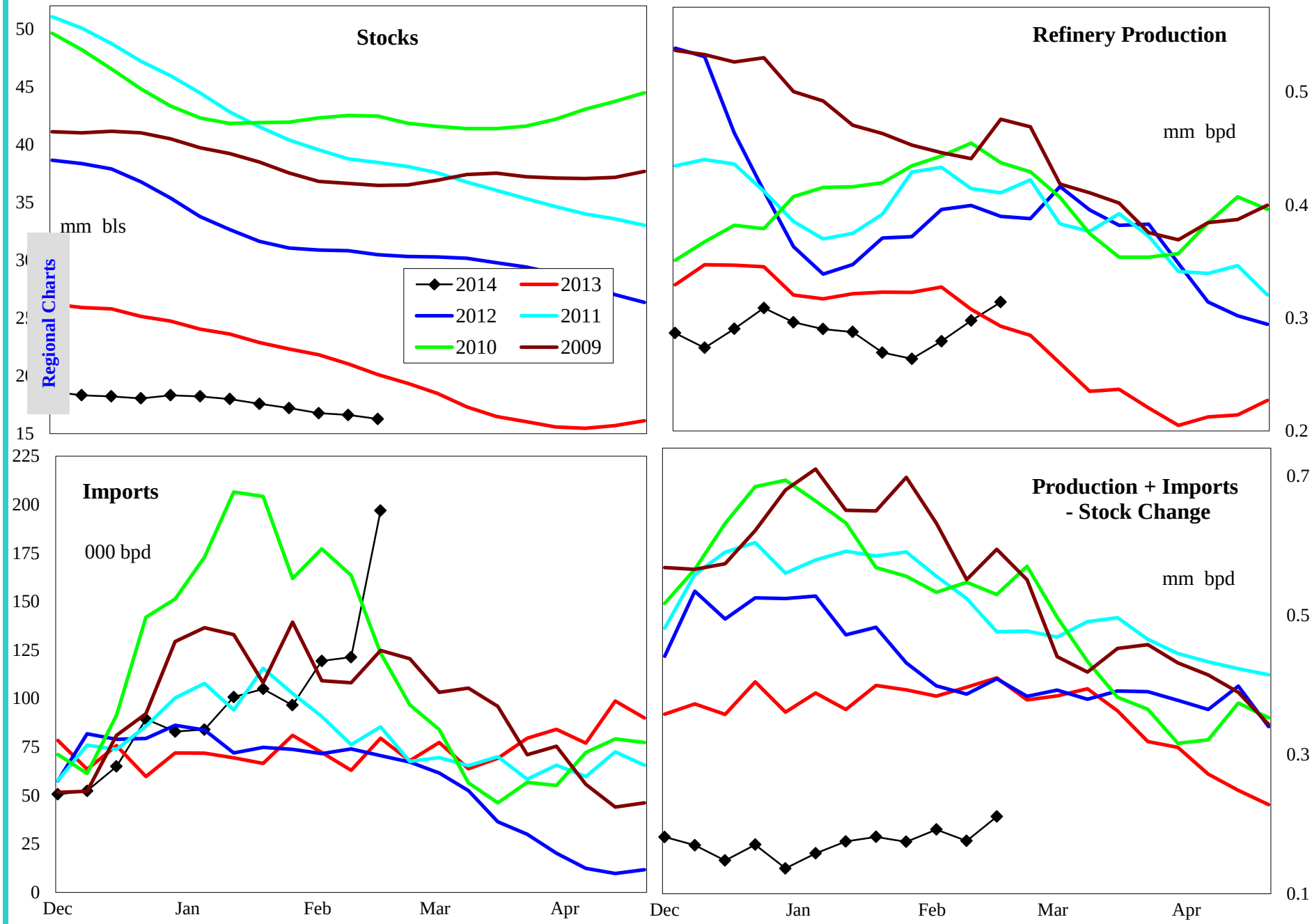
United States High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-4,675	-33	51	-194
% change	-22.3	-9.4	71.5	-51.5

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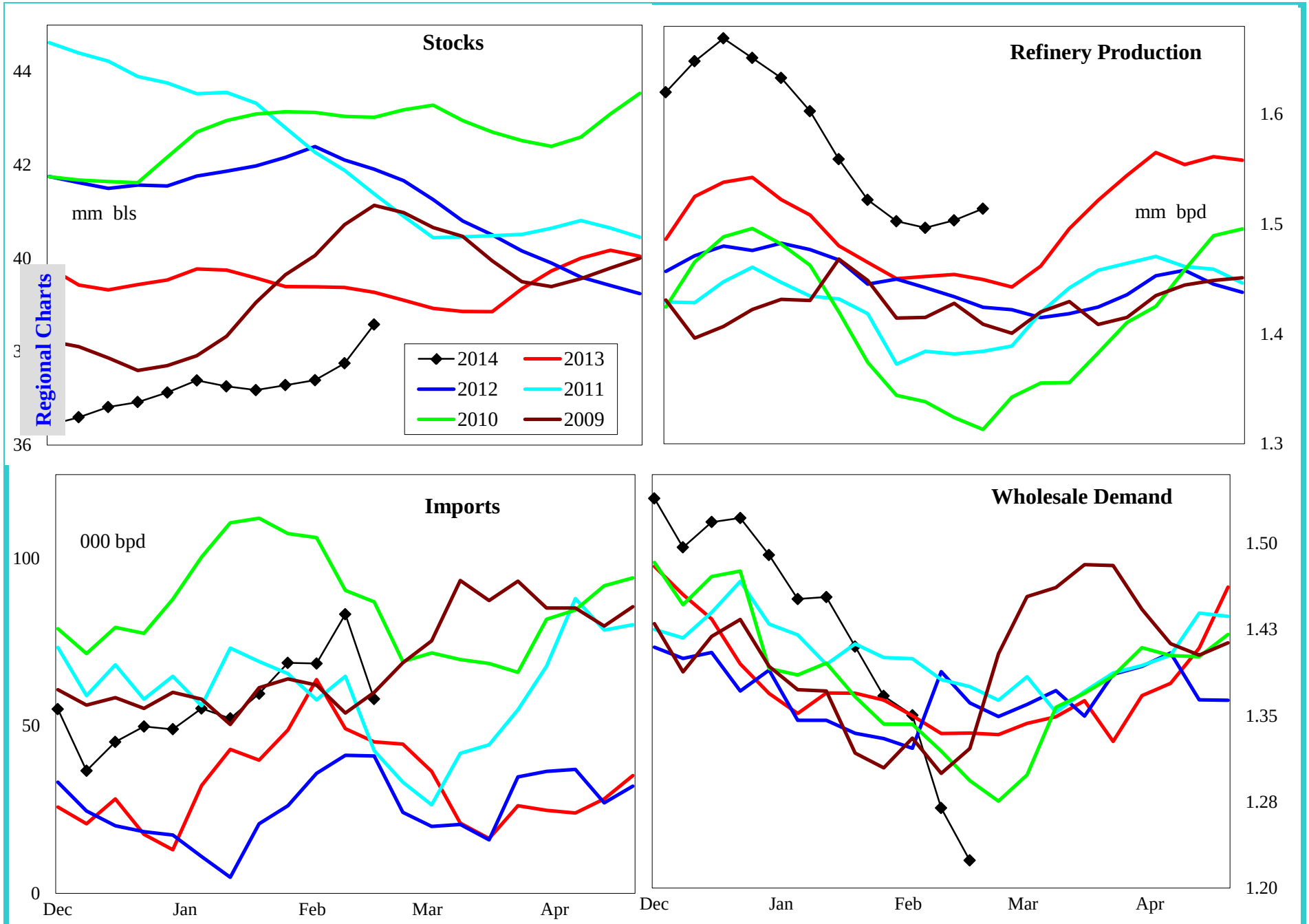
United States Jet Fuel Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Jan	Dec	Nov
000 bpd (000 bls stks)	-1,206	37	11		-24	140	155	14
% change	-3.0	2.6	19.3		-1.8	10.8	11.3	1.0

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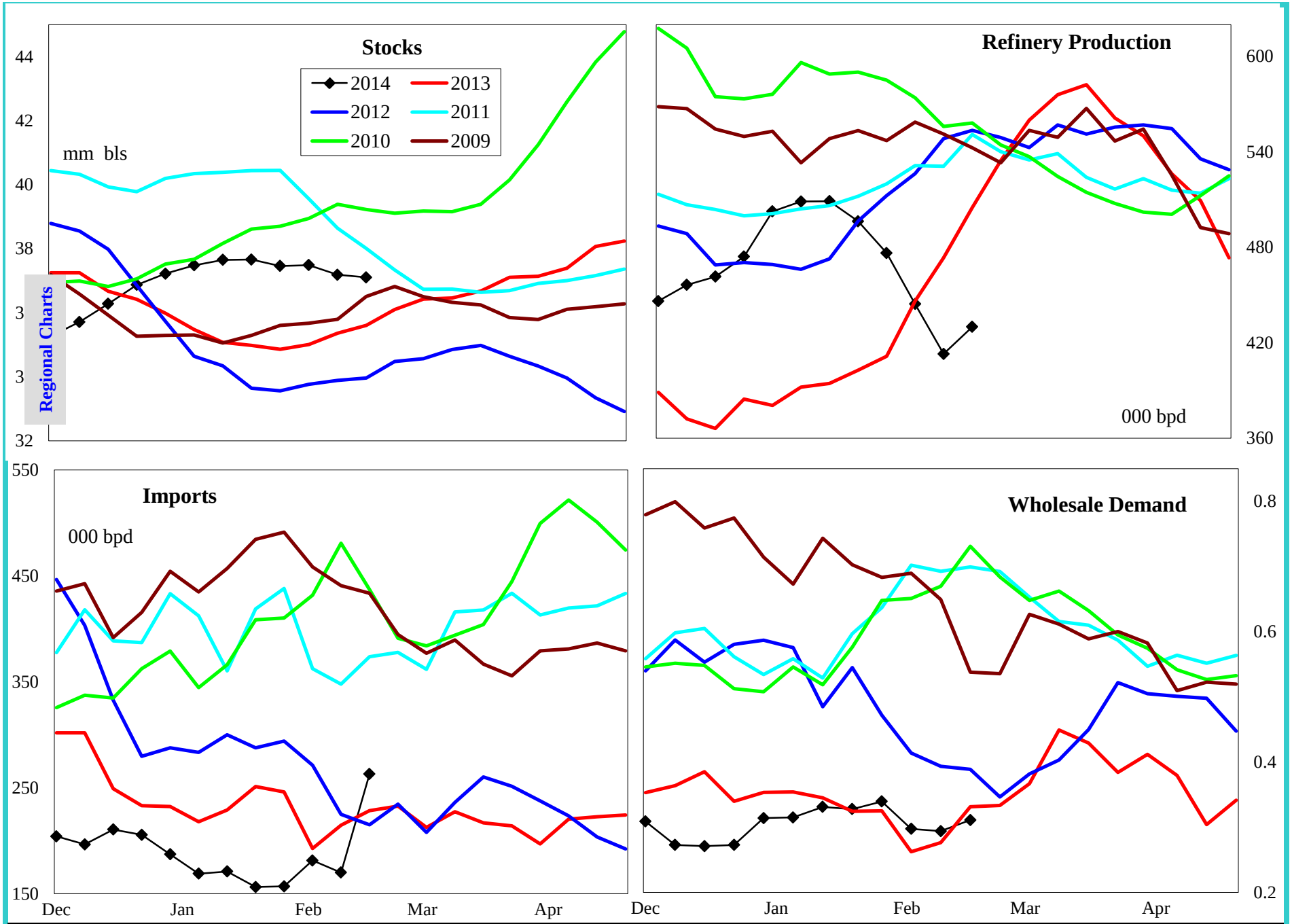
United States Residual Fuel Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Jan	Dec	Nov
000 bpd (000 bls stks)	1,462	-31	-31		51	-52	35	36
% change	4.1	-6.9	-15.1		24.6	-14.9	18.4	12.2

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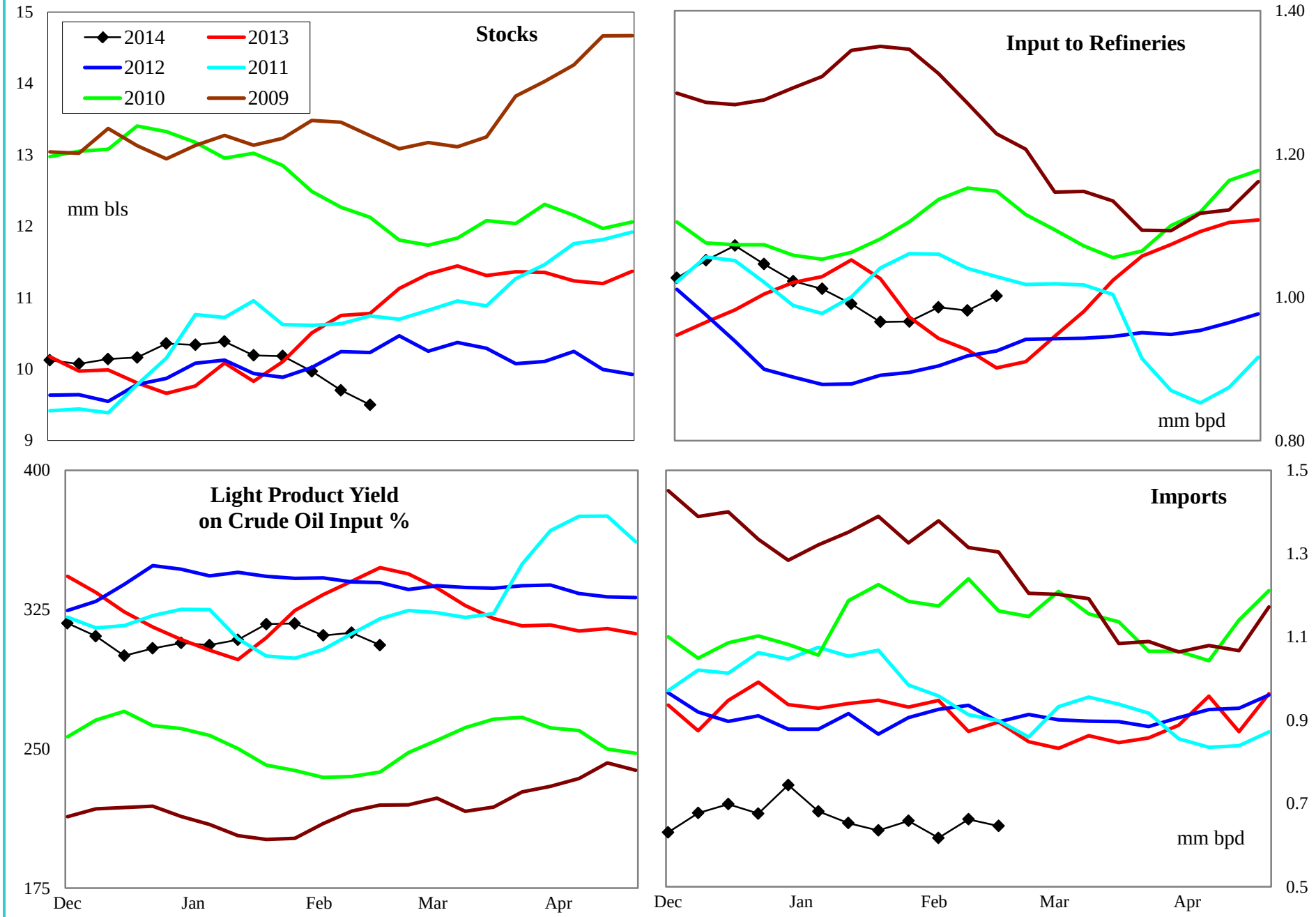
PADD 1 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	-1,278	57	-303
% change	-11.4	6.2	-32.6

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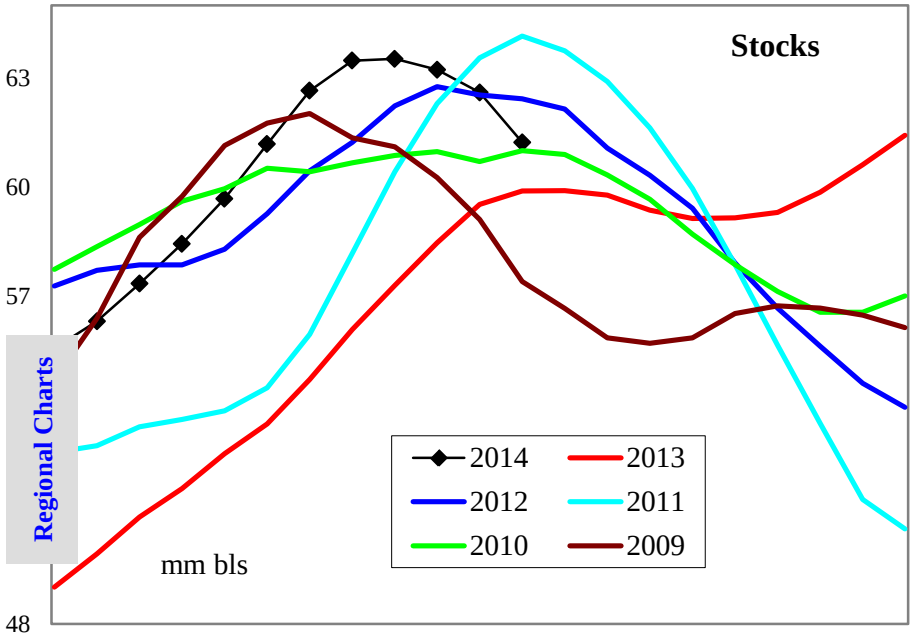
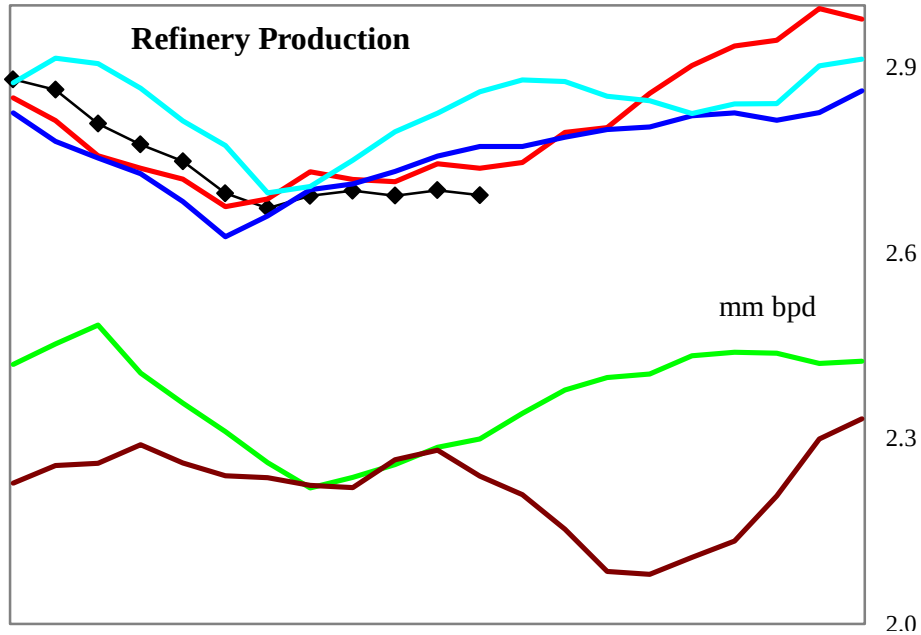
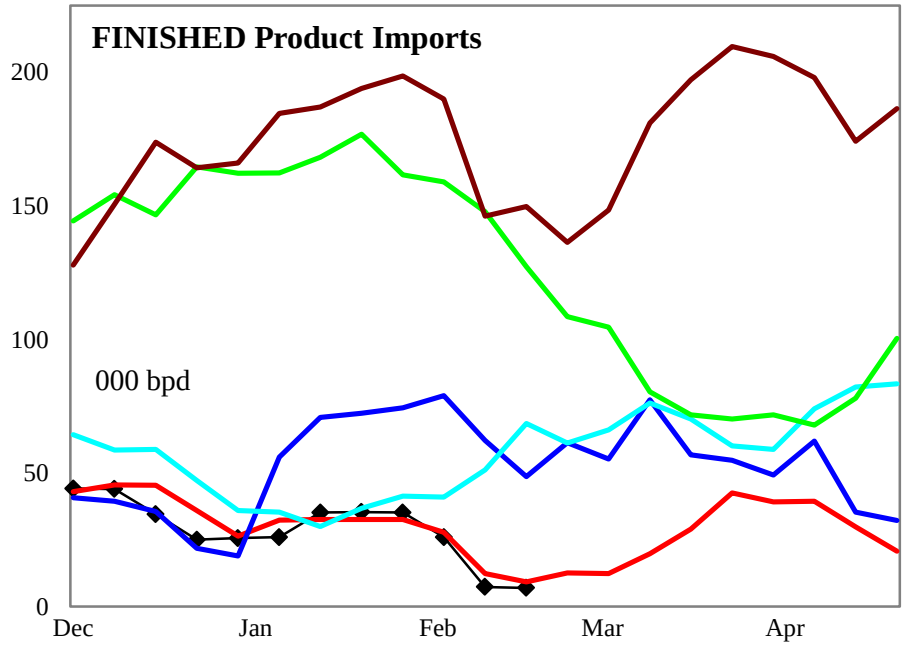
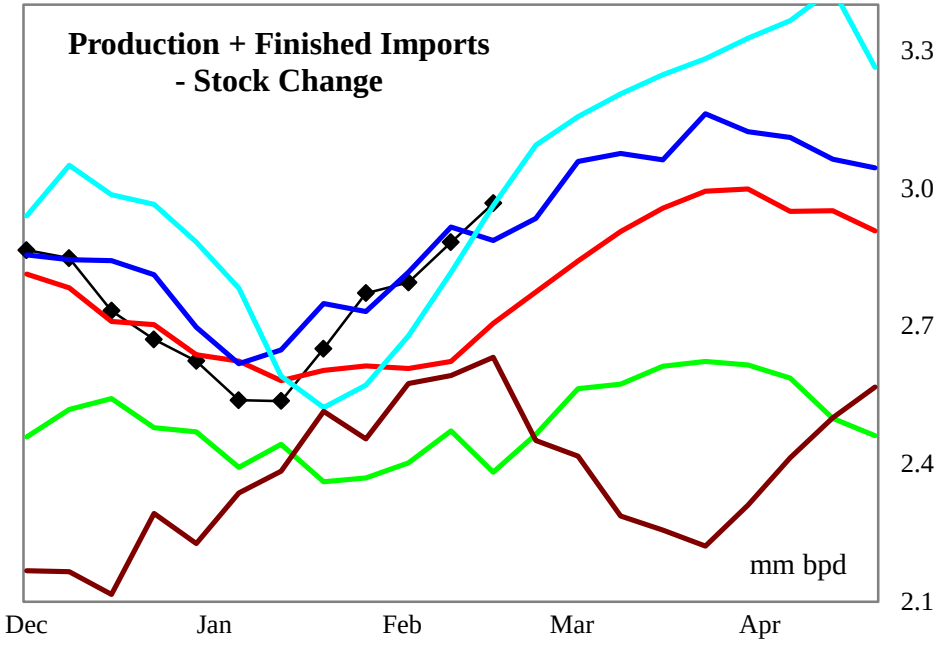
PADD 1 Gasoline Supply

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,422	-40	5	-169	224
% change	2.4	-1.5	36.4	-31.3	8.6

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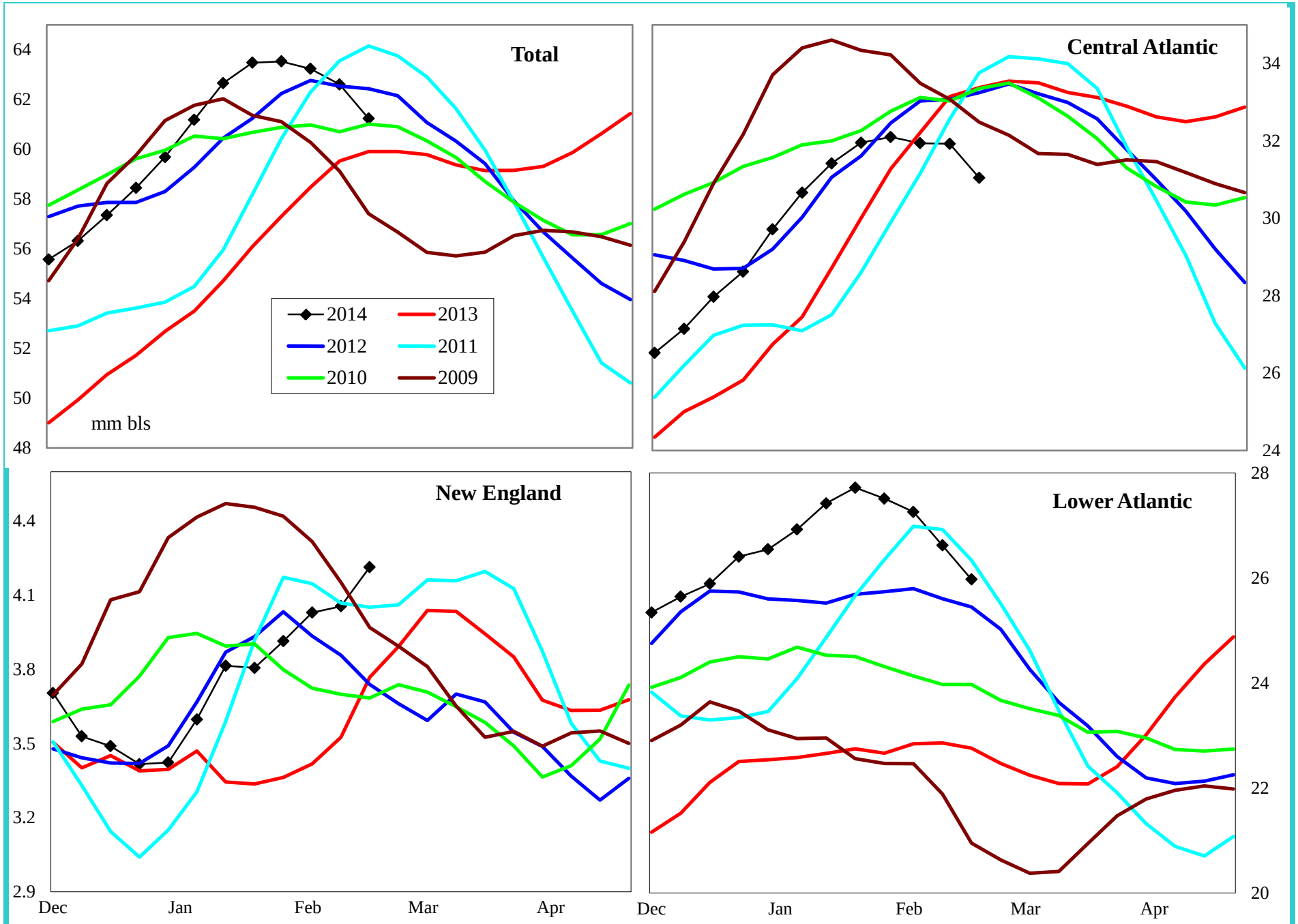
PADD 1 Gasoline Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	1,422	-2,417	545	3,293
% change	2.4	-7.2	14.9	14.5

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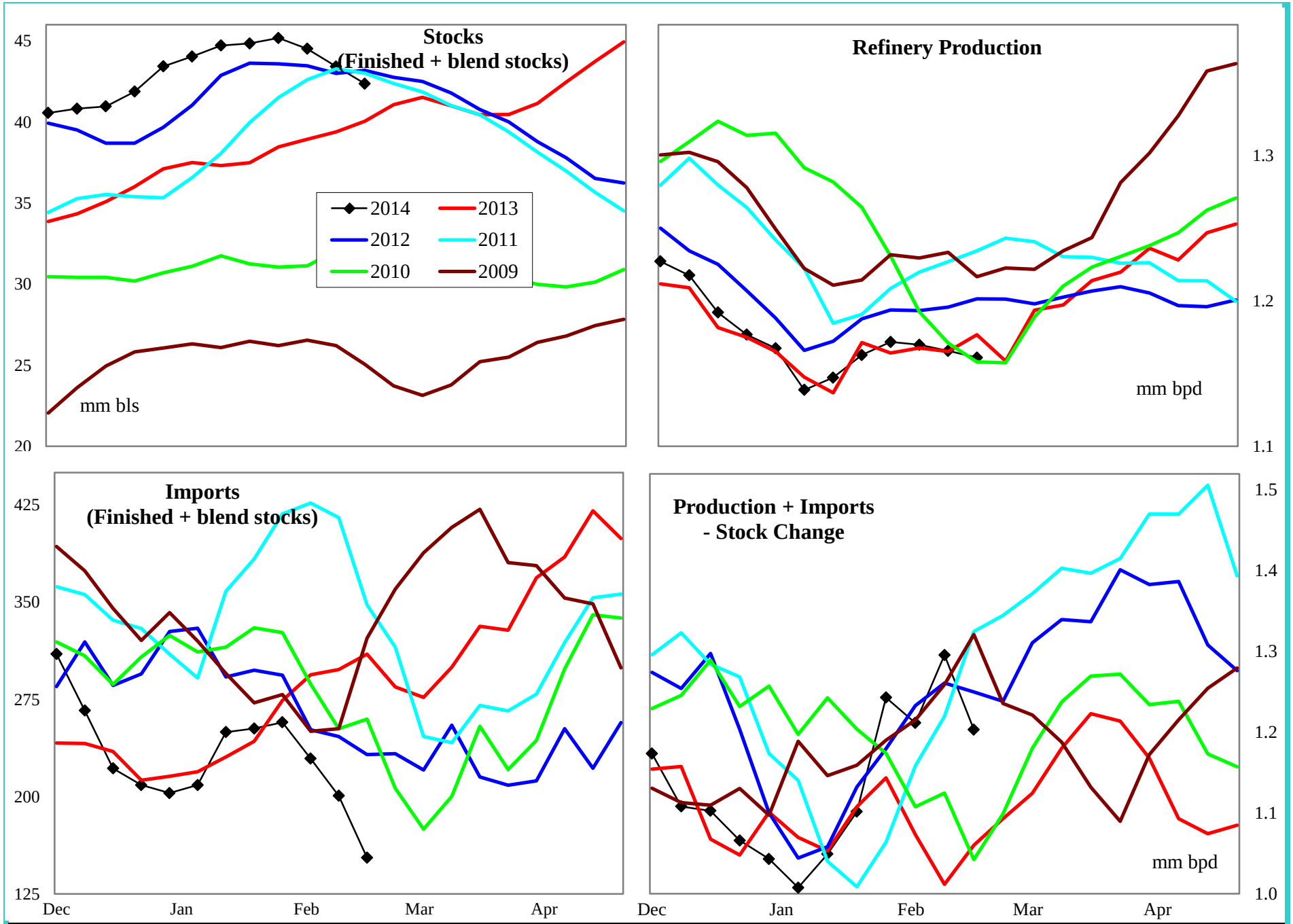
PADD 1 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,493	13	-52	205
% change	6.3	1.2	-18.0	19.6

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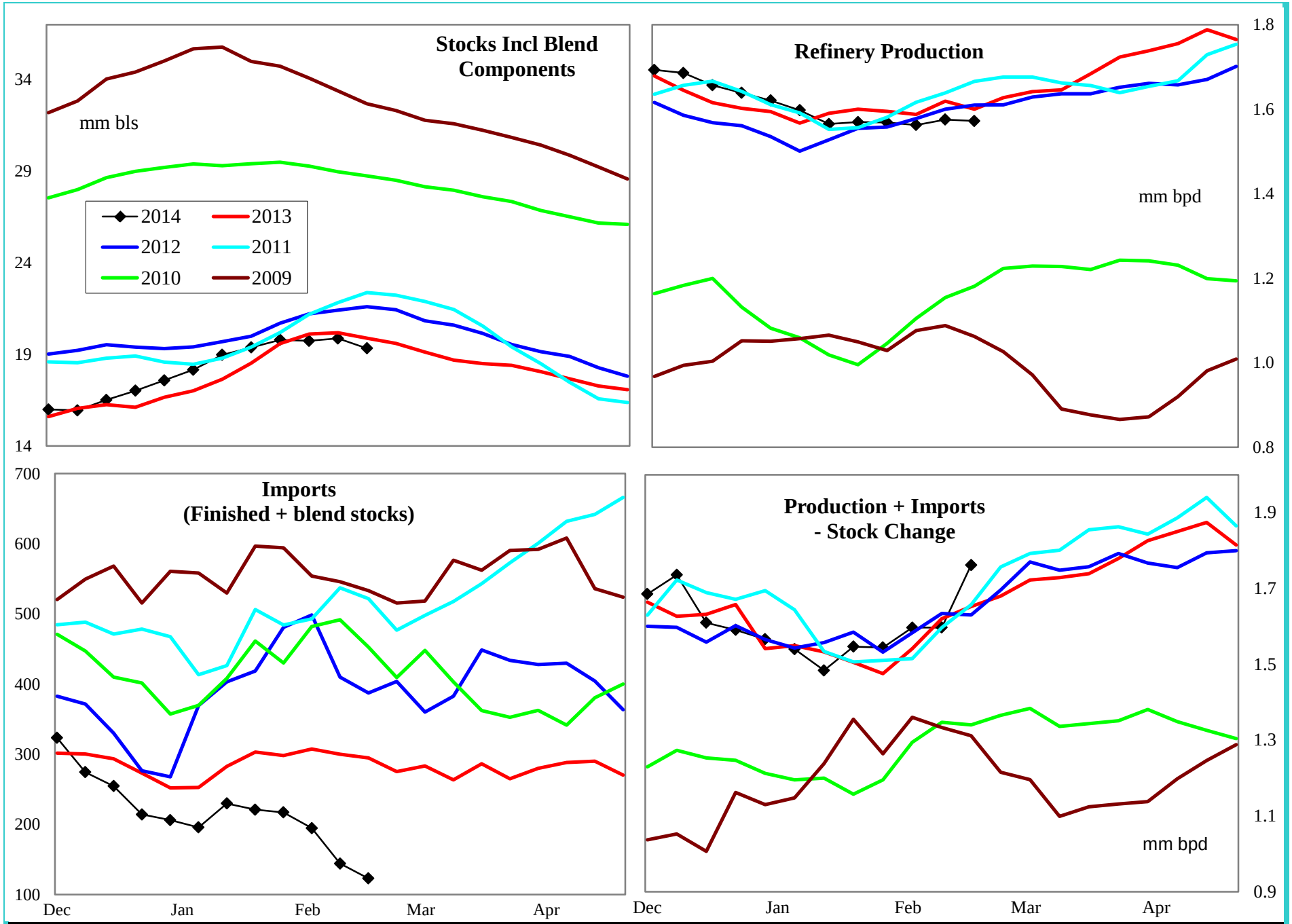
PADD 1 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-844	-54	-130	11
% change	-4.2	-3.3	-42.6	0.7

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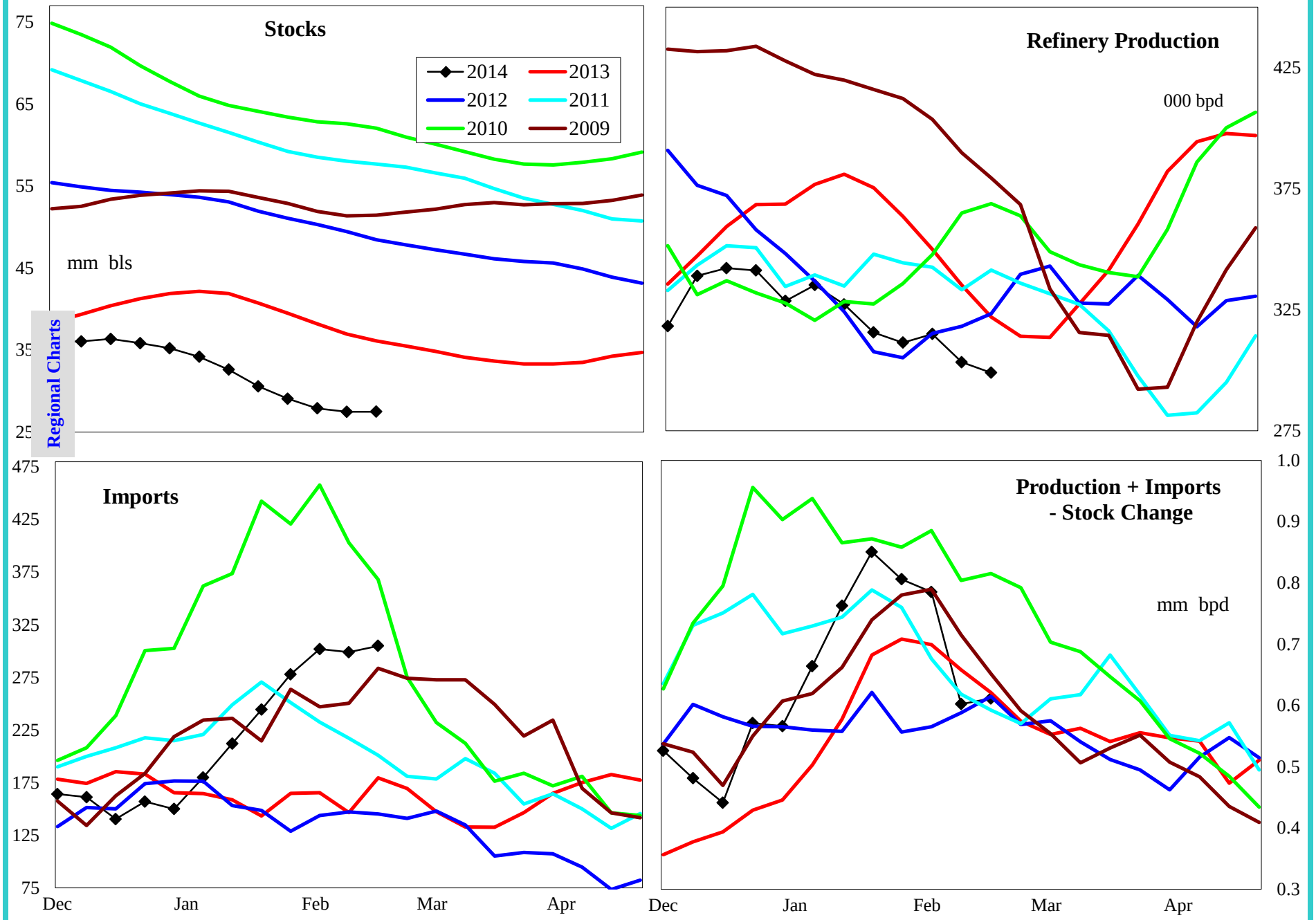
PADD 1 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-8,409	-29	143	-6
% change	-23.4	-8.4	91.7	-0.8

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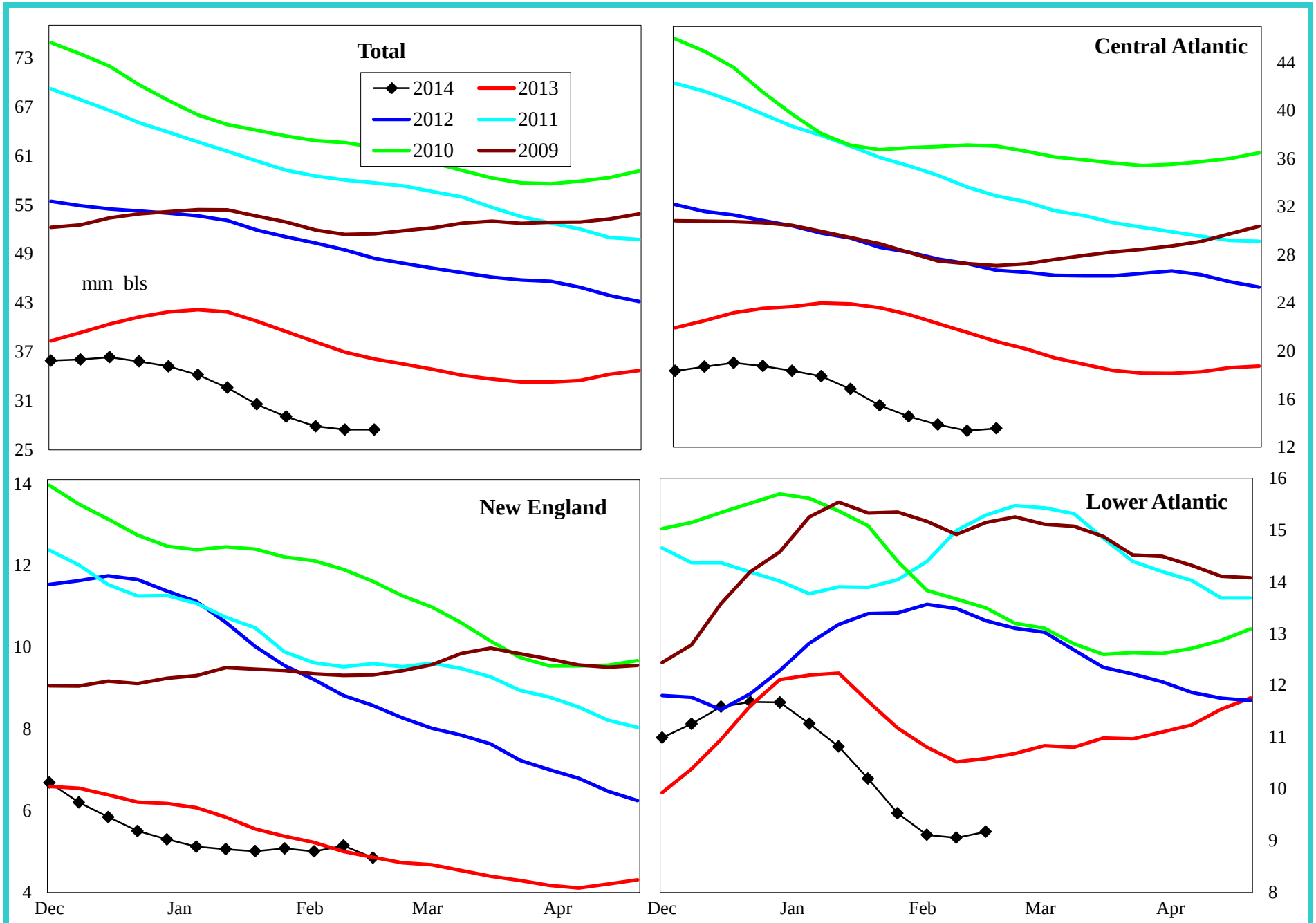
PADD 1 Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-8,409	-6,844	-112	-1,453
% change	-23.4	-33.5	-2.3	-13.7

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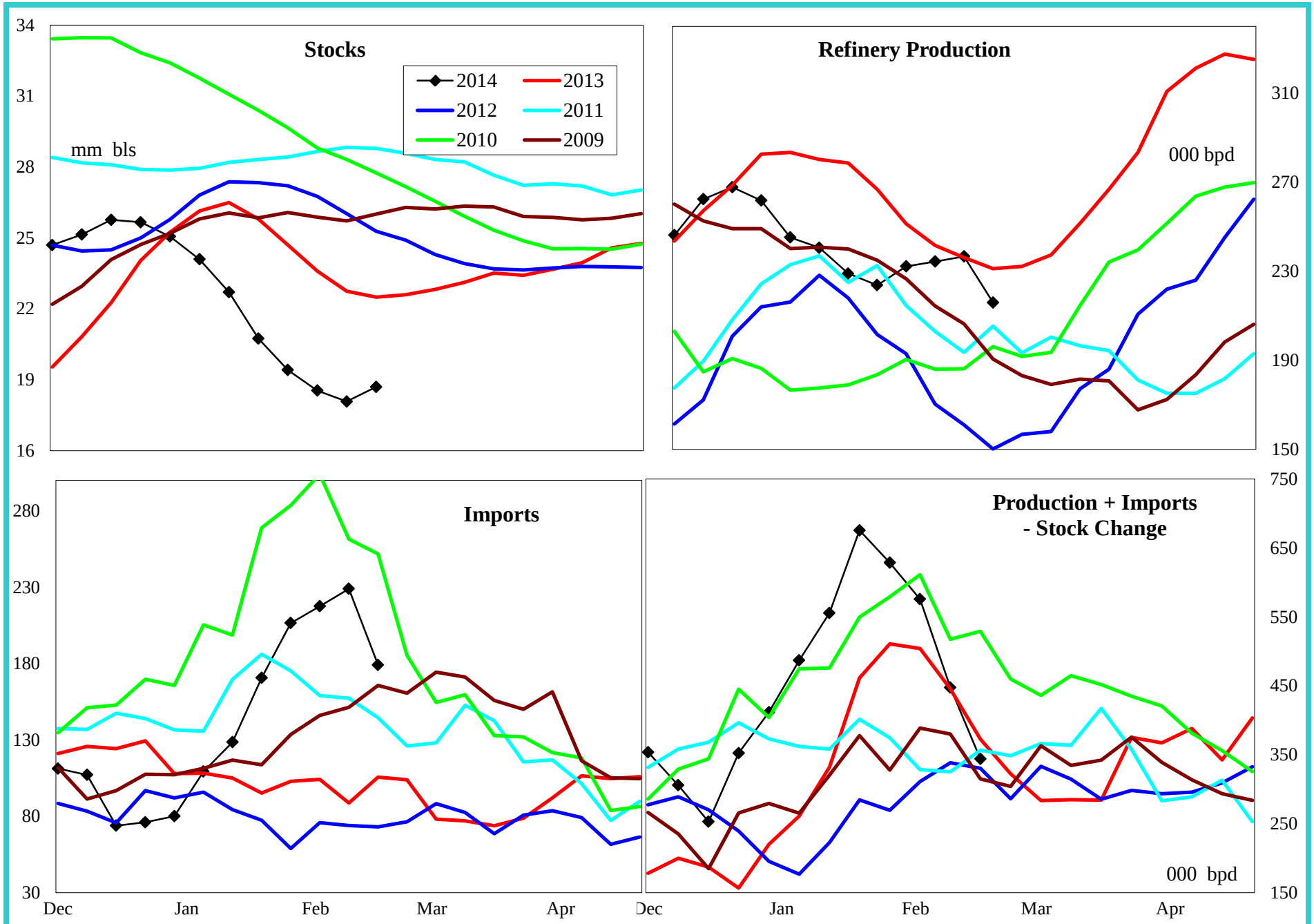
PADD 1 Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,703	4	129	-1
% change	-12.6	1.5	141.8	-0.1

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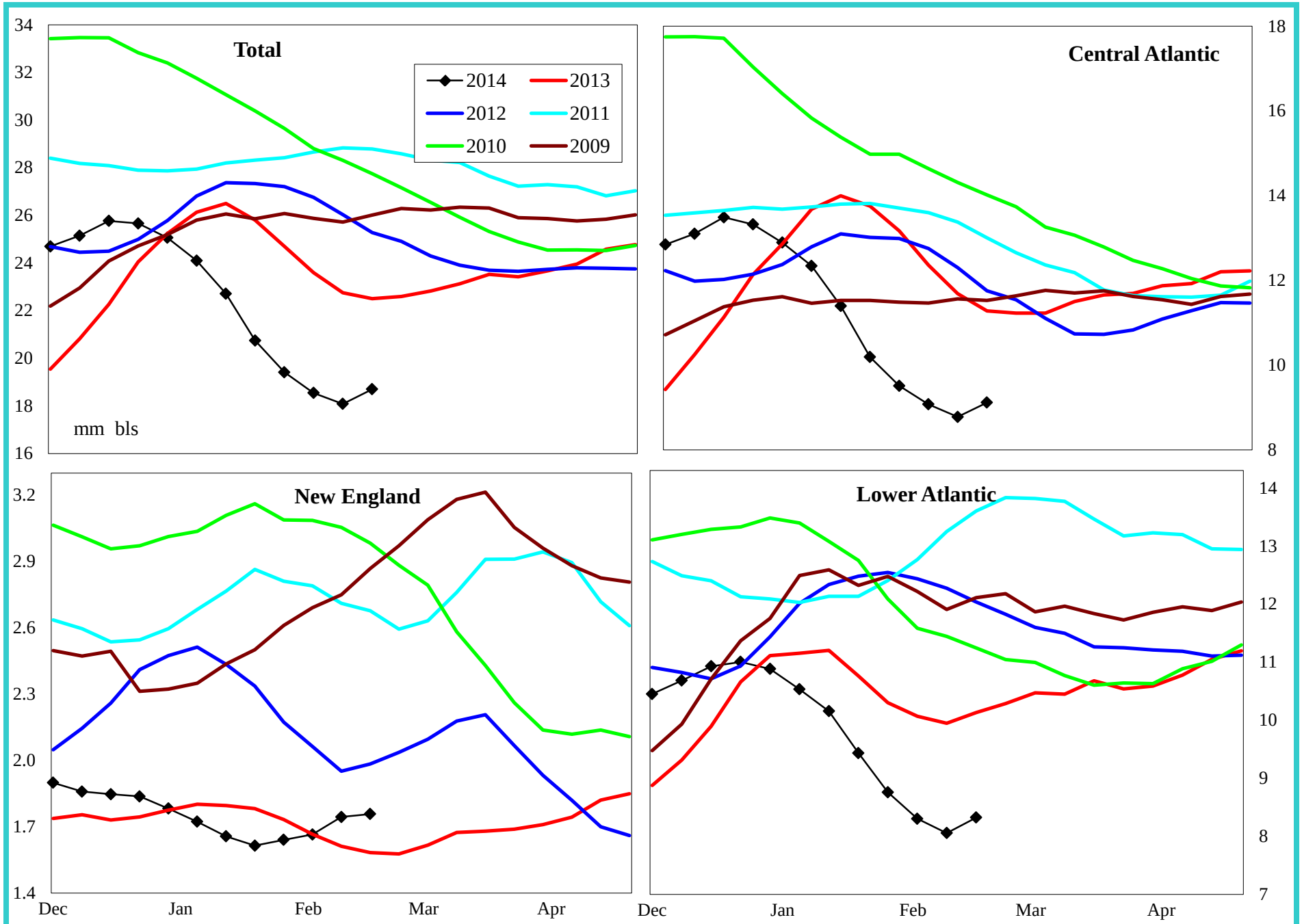
PADD 1 Low Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-2,703	-1,103	343	-1,943
% change	-12.6	-10.8	24.2	-19.9

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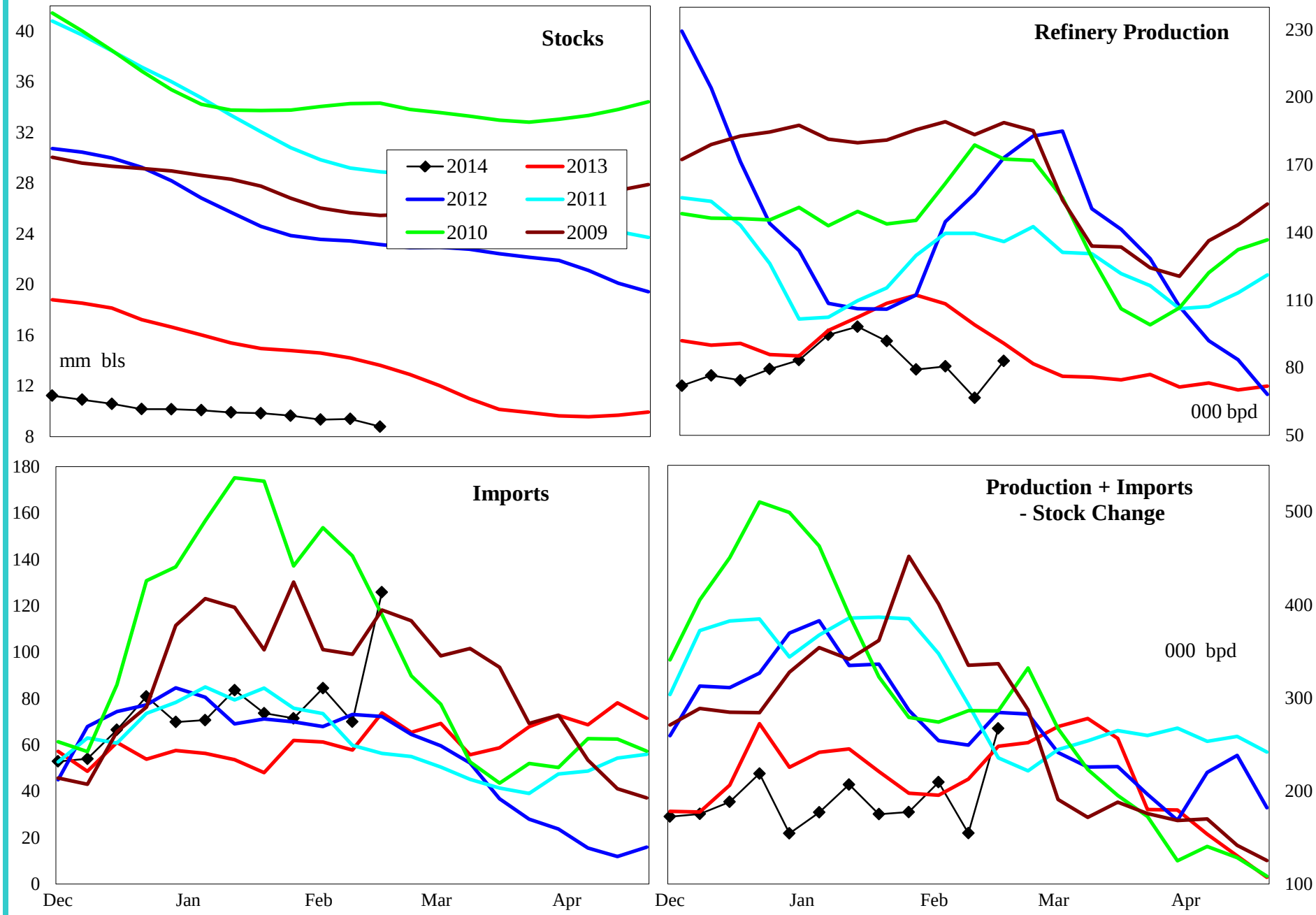
PADD 1 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-5,706	-32	14	-5
% change	-39.4	-30.3	21.0	-2.8

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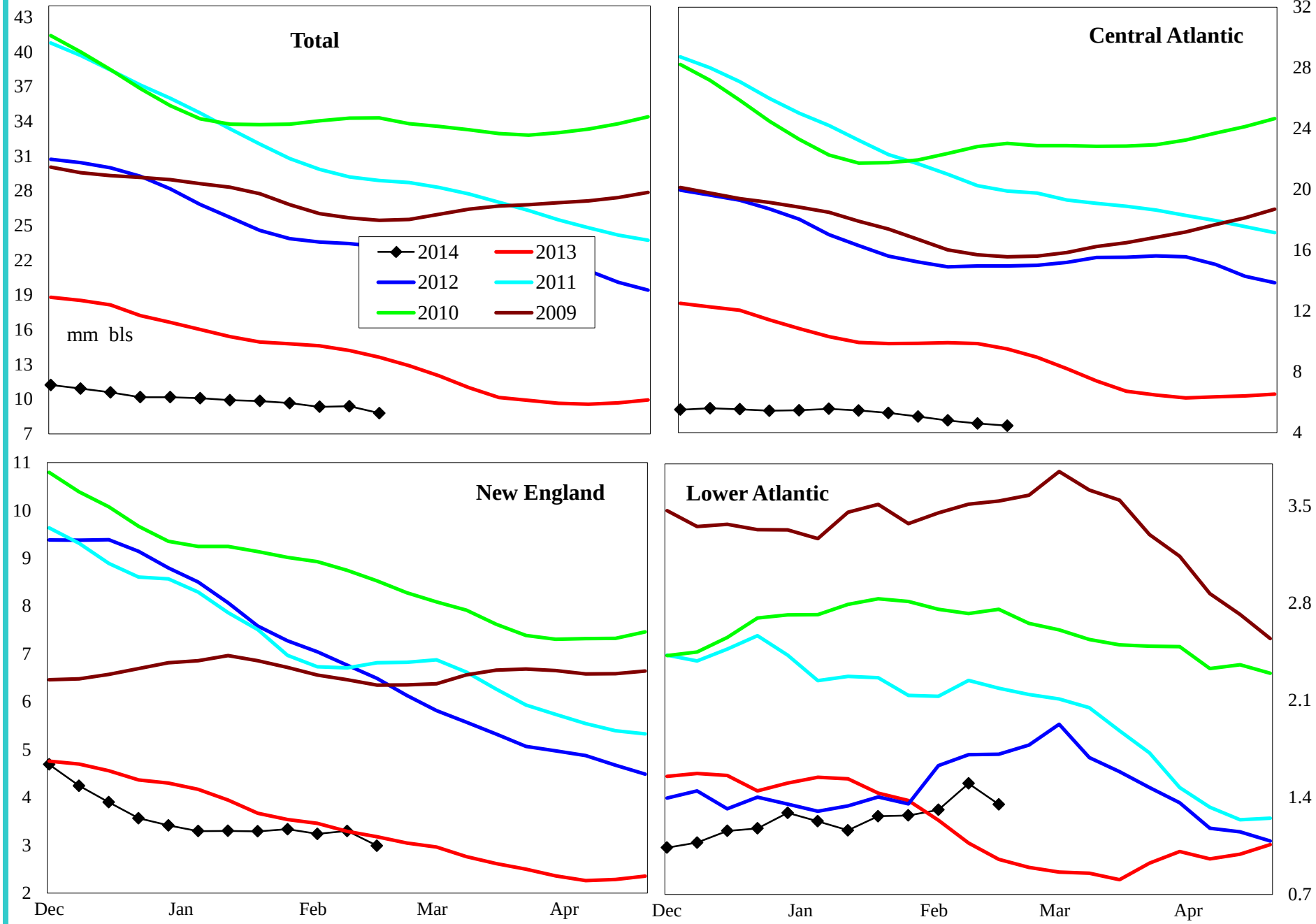
PADD 1 High Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-5,706	-5,741	-455	490
% change	-39.4	-56.3	-13.2	57.0

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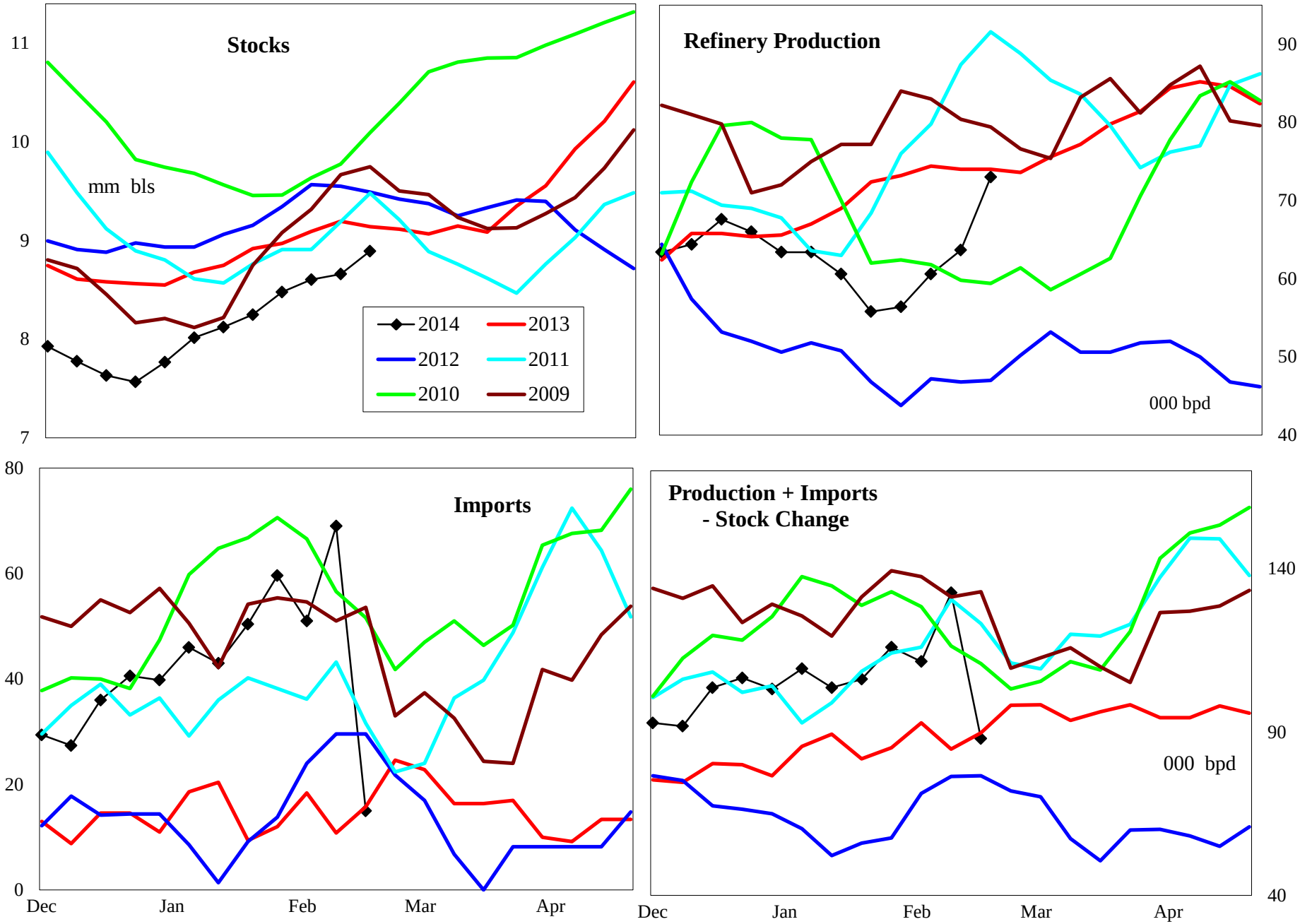
PADD 1 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-248	-10	42	28
% change	-2.6	-14.2	313.0	31.8

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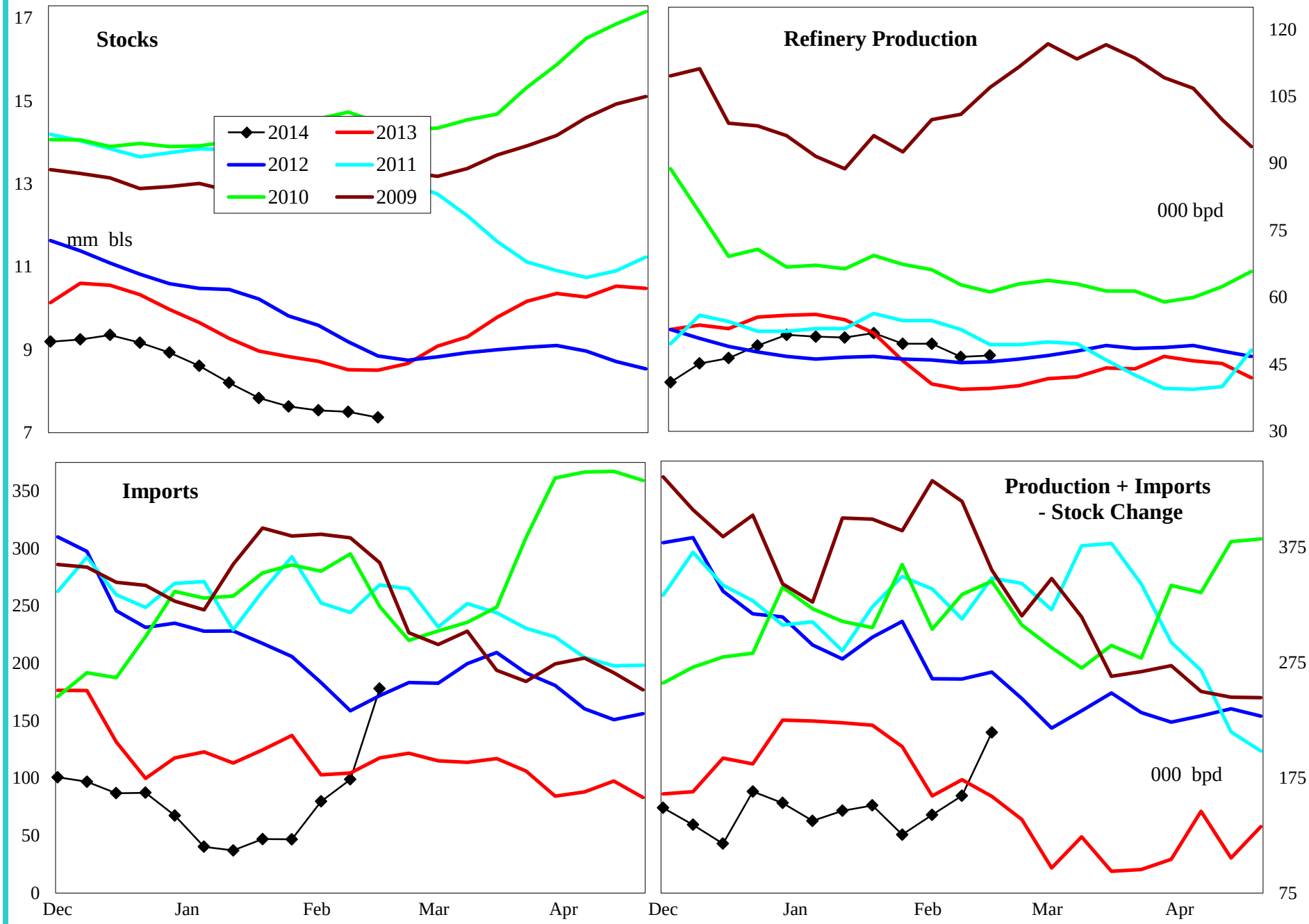
PADD 1 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,141	12	-9	-24
% change	-13.9	33.1	-9.2	-14.3

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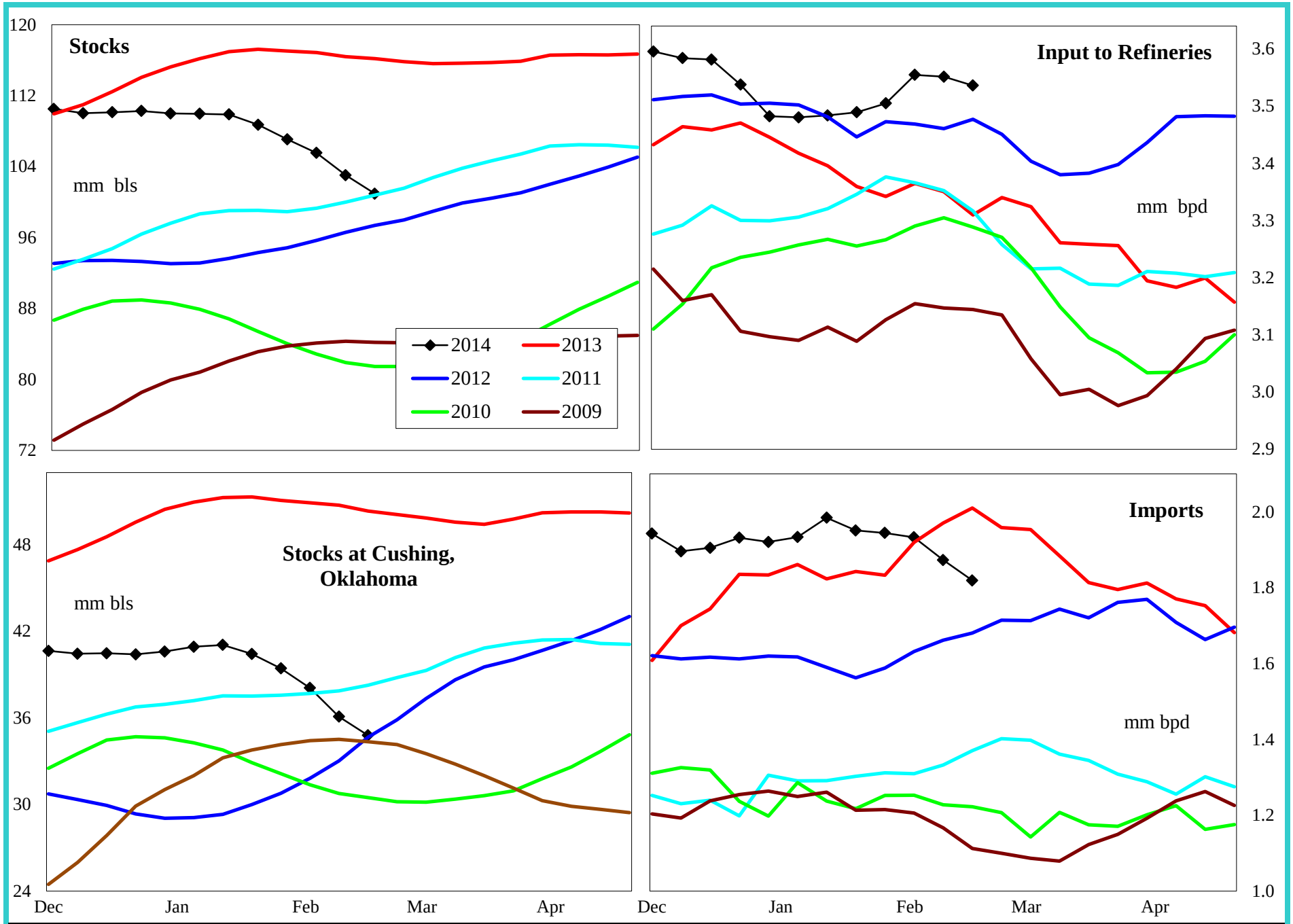
PADD 2 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Cushing	Input	Imports
000 bpd (000 bls stks)	-15,219	-15,536	188	-4
% change	-13.1	-30.9	5.6	-0.2

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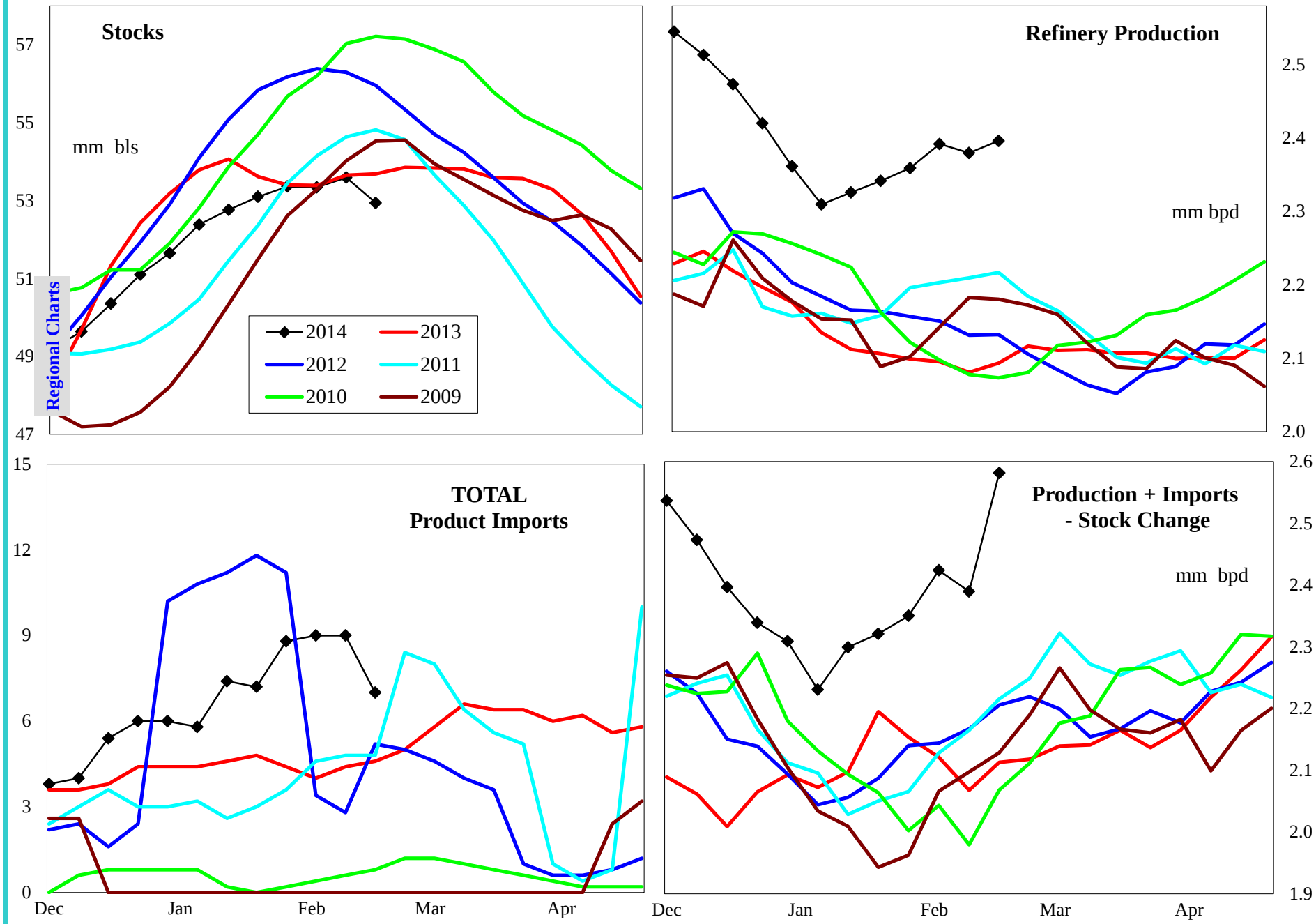
PADD 2 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-748	309	6	338
% change	-1.4	14.7	137.5	16.2

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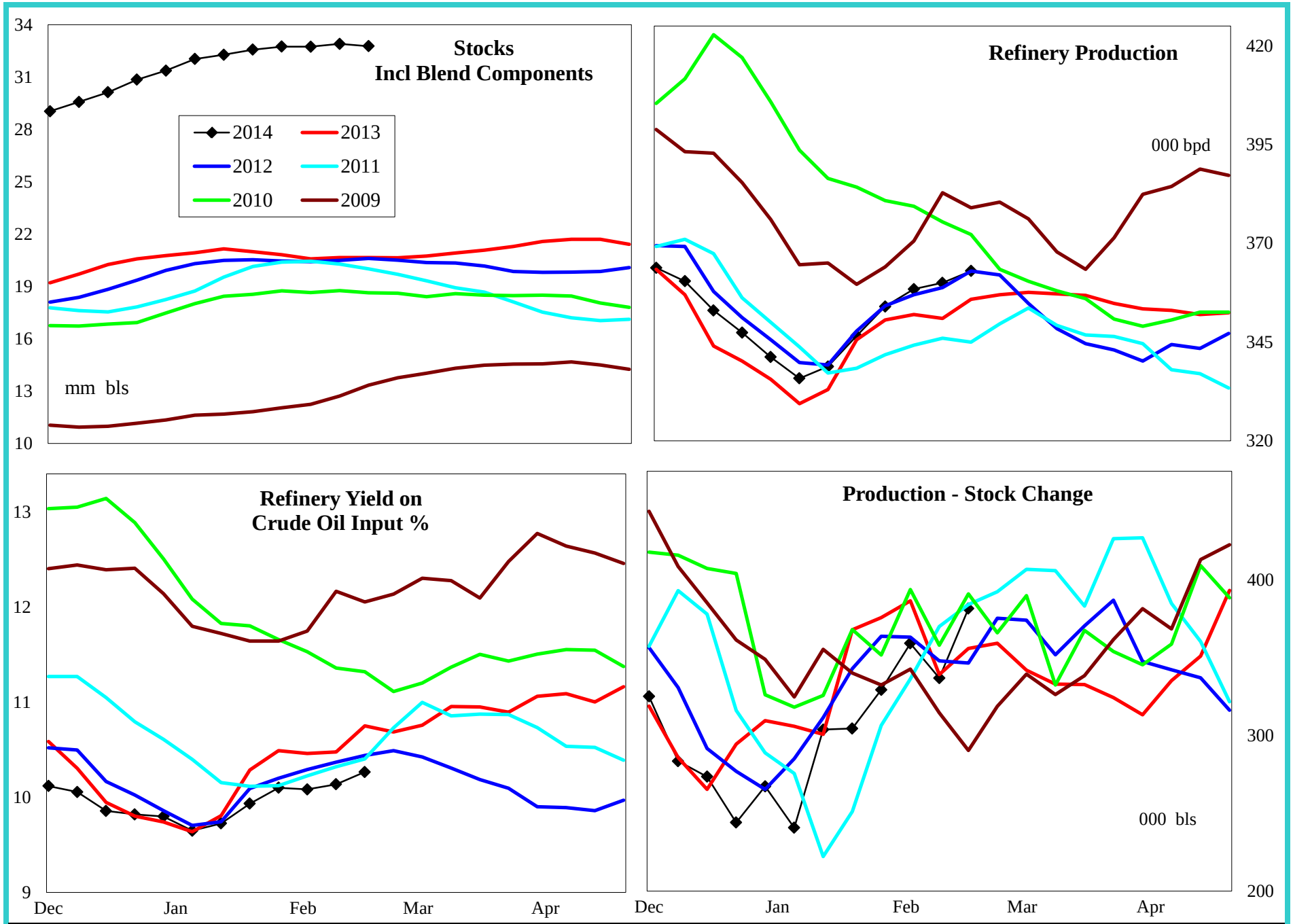
PADD 2 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	12,113	7	-13
% change	58.6	1.8	-3.5

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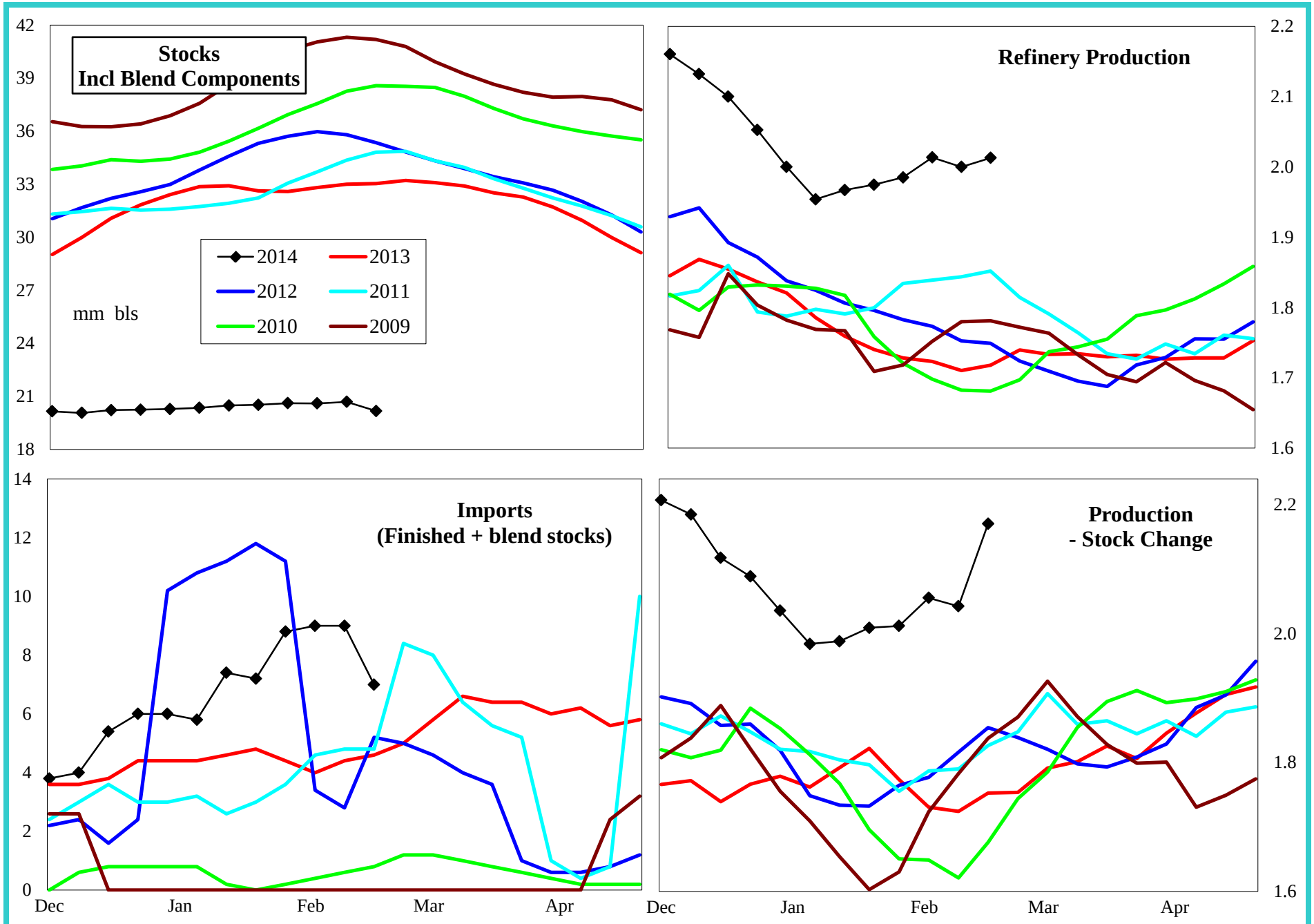
PADD 2 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	-13,412	301	348
% change	-39.9	17.3	20.3

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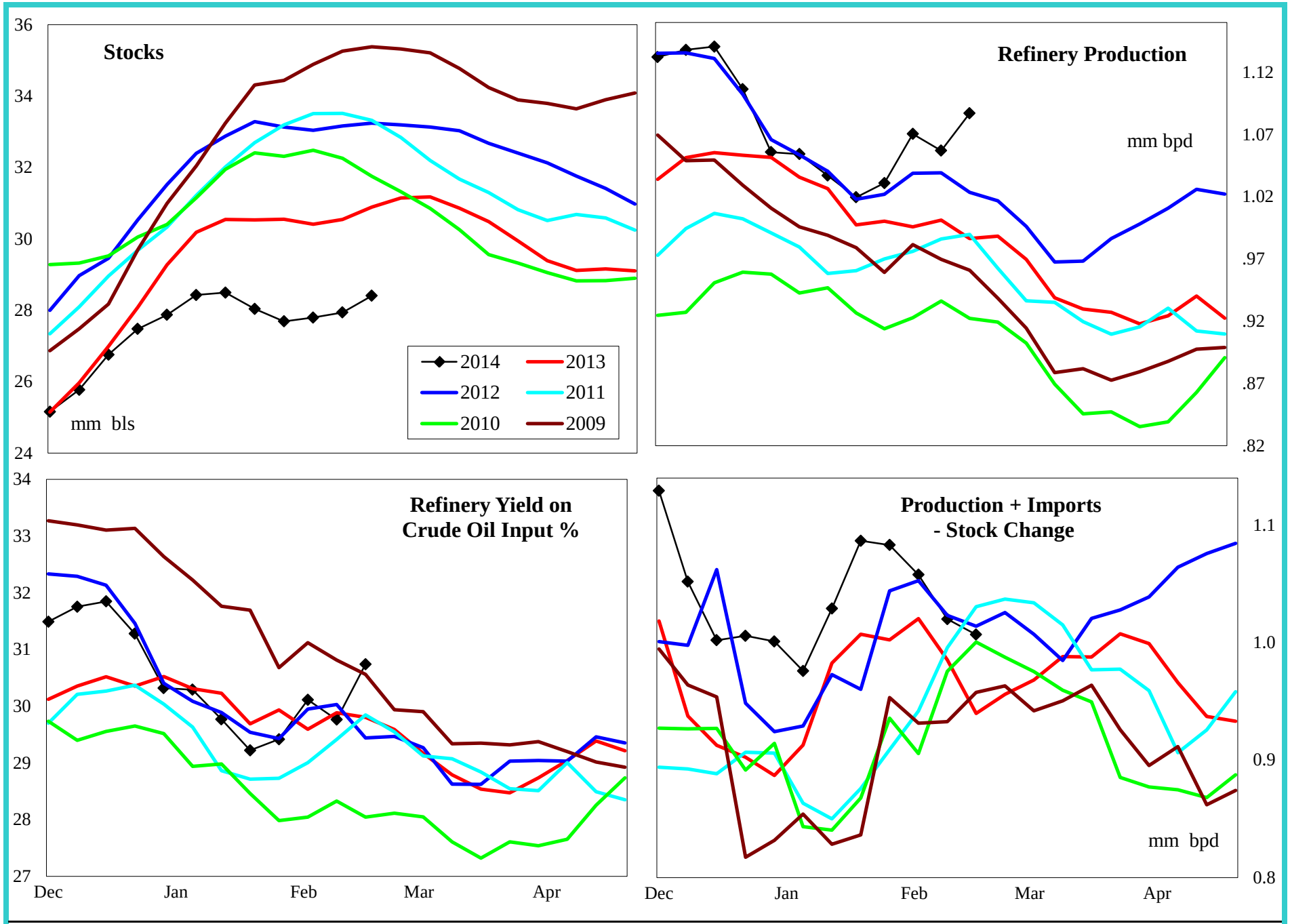
PADD 2 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,484	61	0	44
% change	-8.0	6.1	-7.1	4.4

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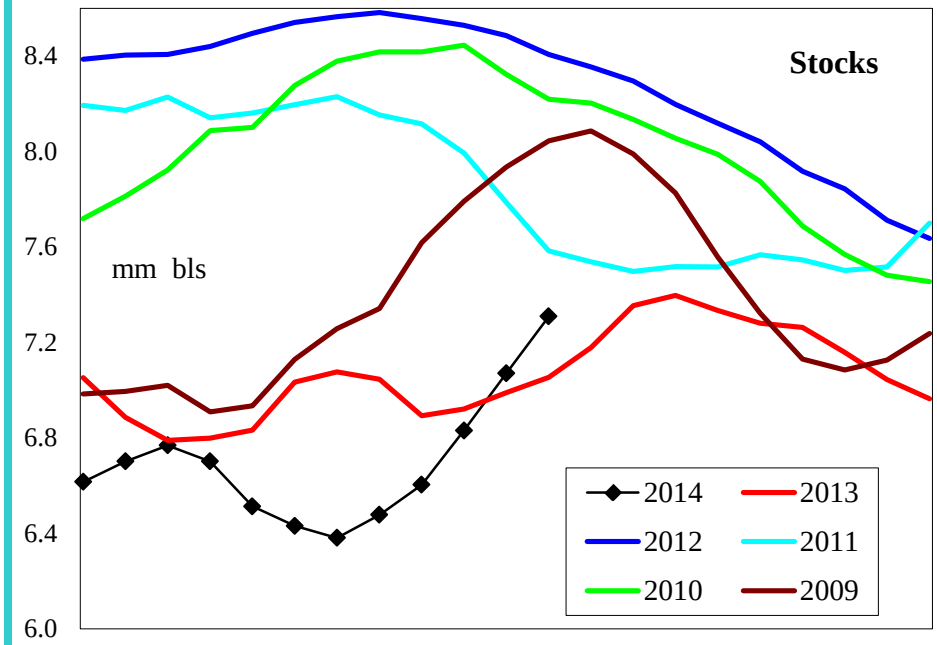
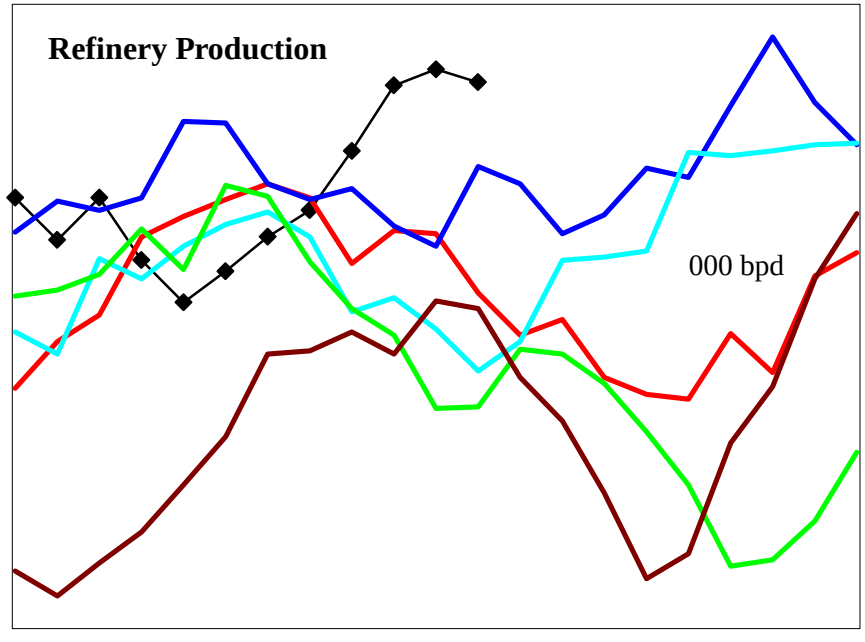
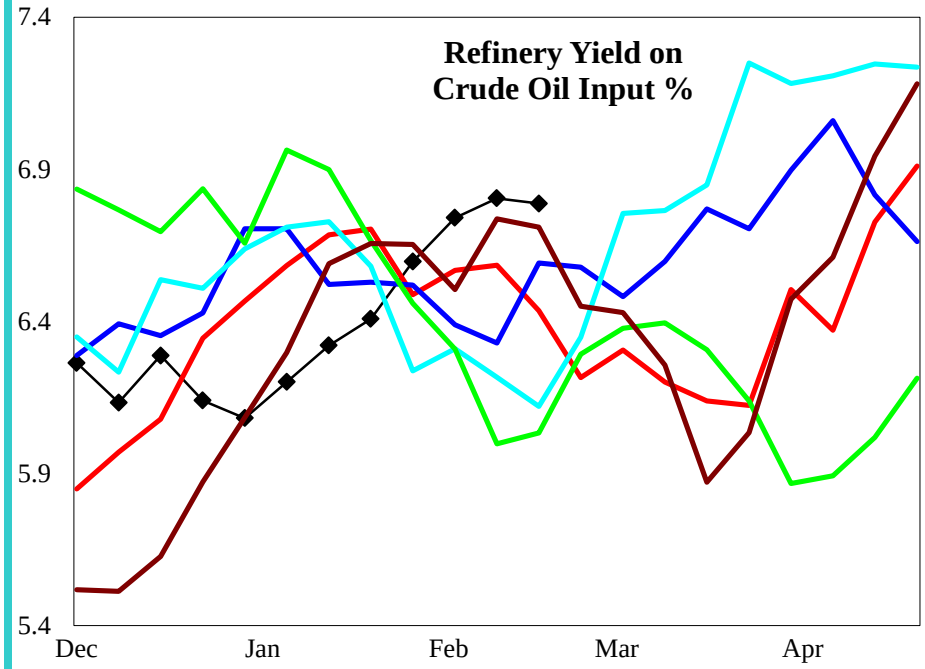
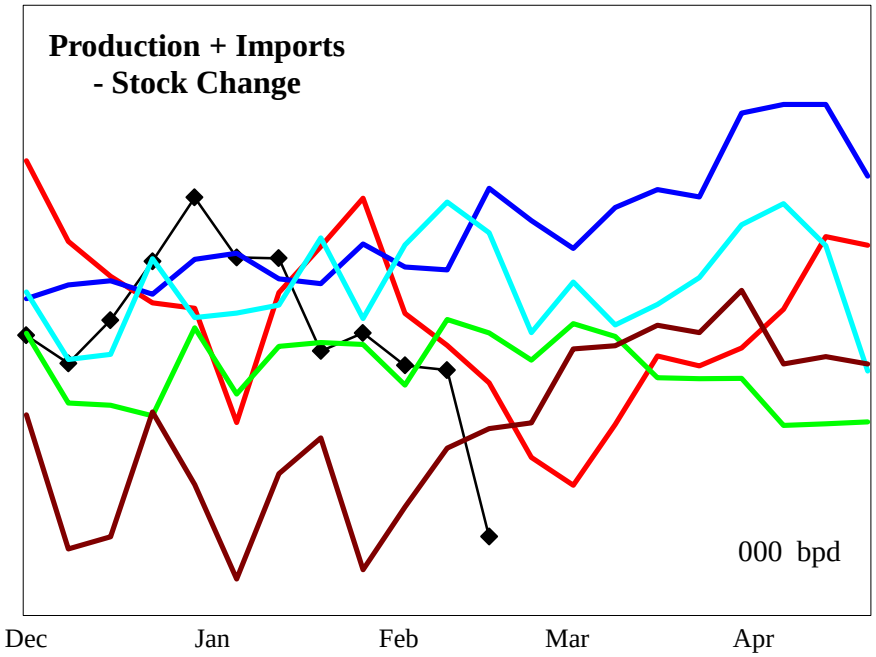
PADD 2 Jet Fuel Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	255	18	0	-12
% change	3.6	8.0	#DIV/0!	-5.6

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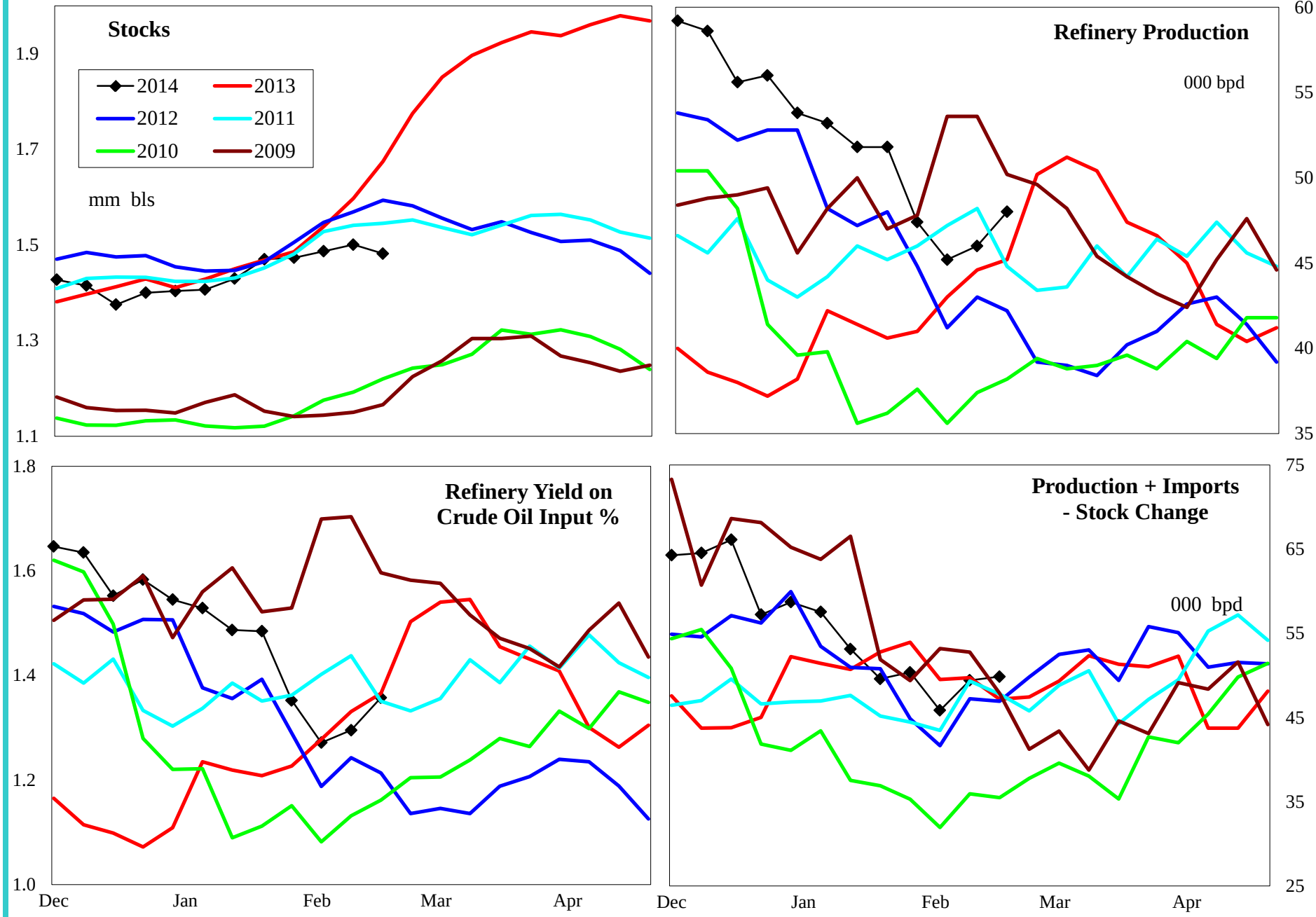
PADD 2 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-193	4	-12	-5
% change	-11.5	9.9	-82.5	-10.0

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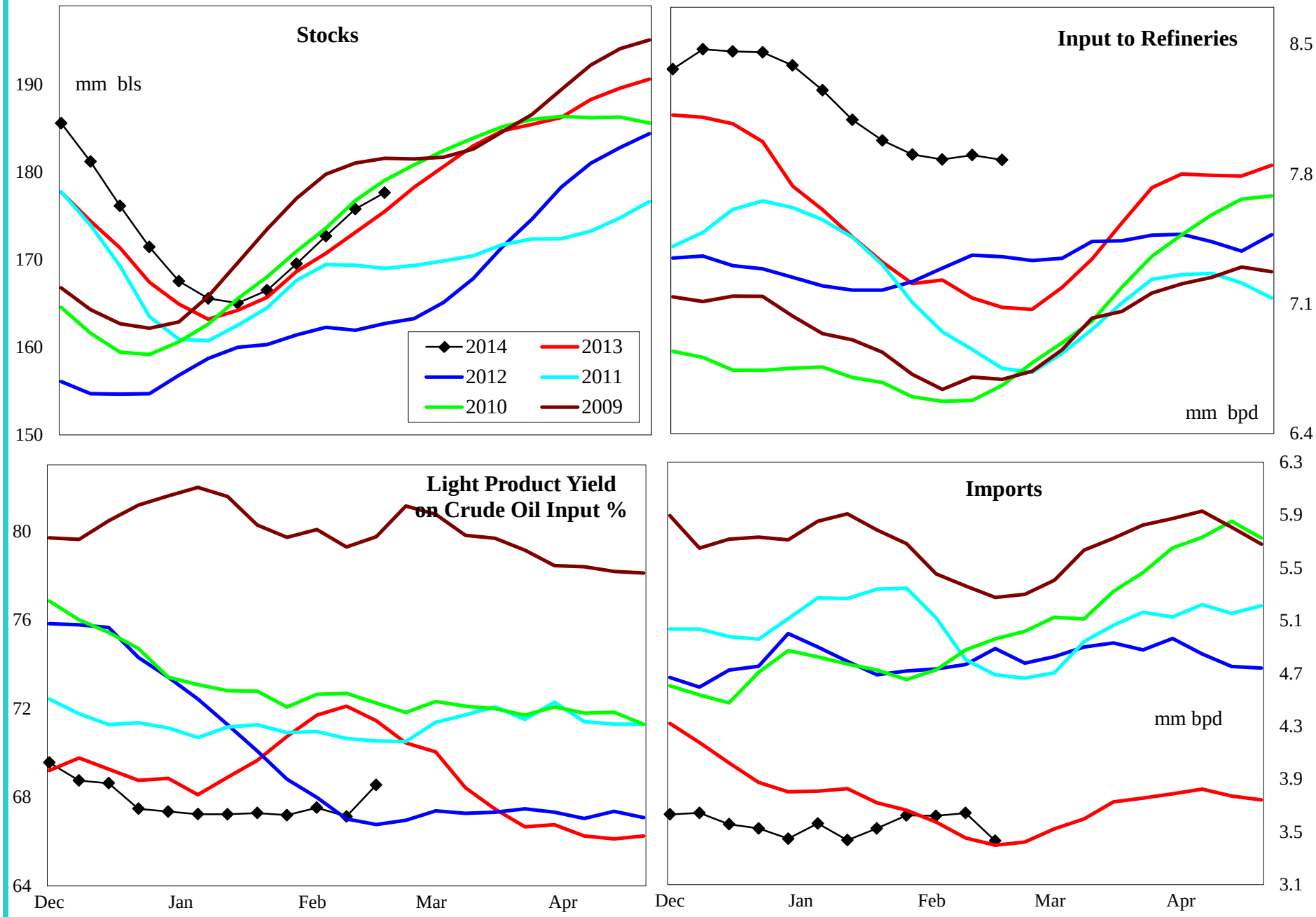
PADD 3 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	2,142	670	52
% change	1.2	9.3	1.5

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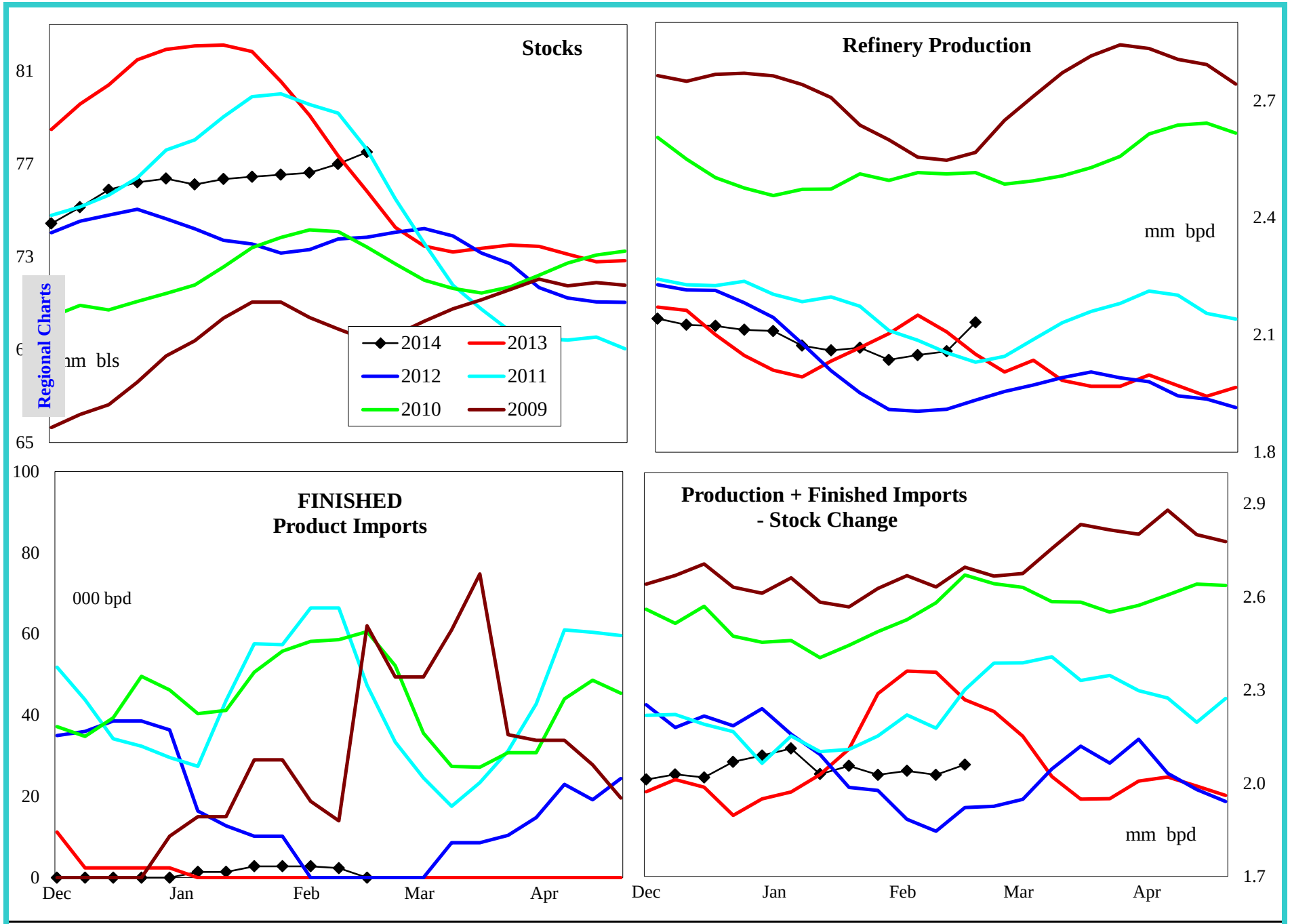
PADD 3 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,998	-95	2	-13	-407
% change	2.6	-4.4	#DIV/0!	-79.1	-17.1

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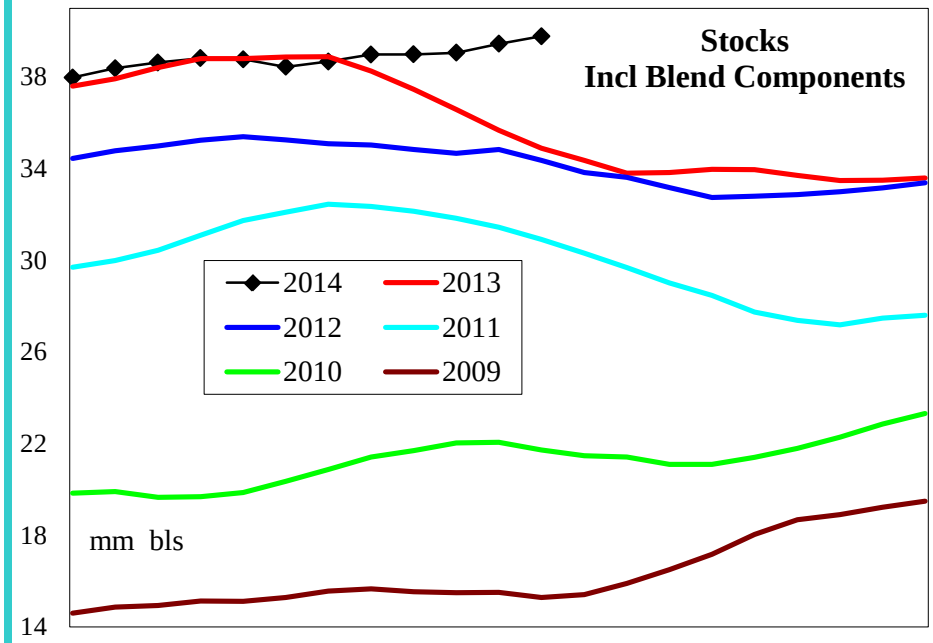
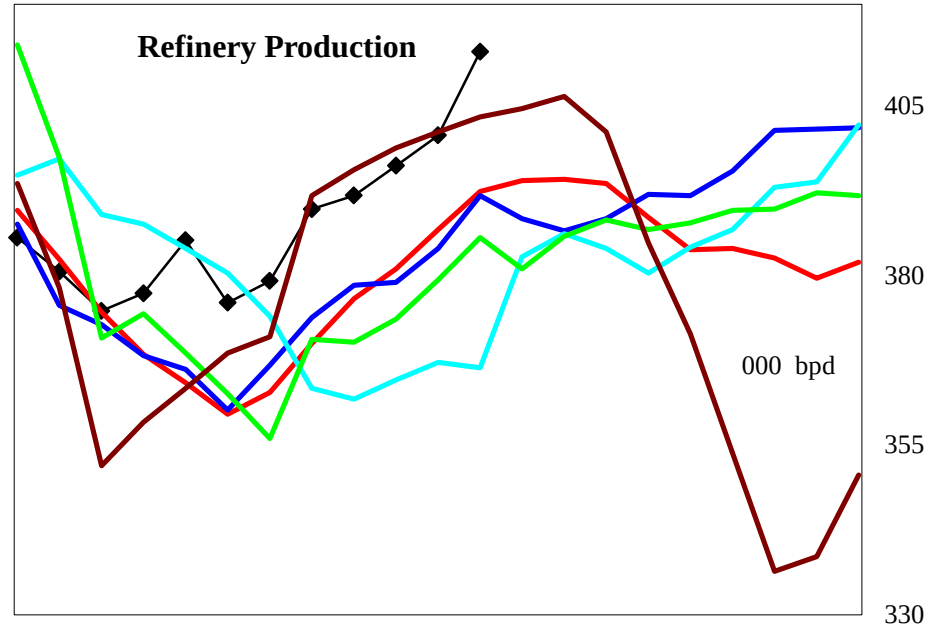
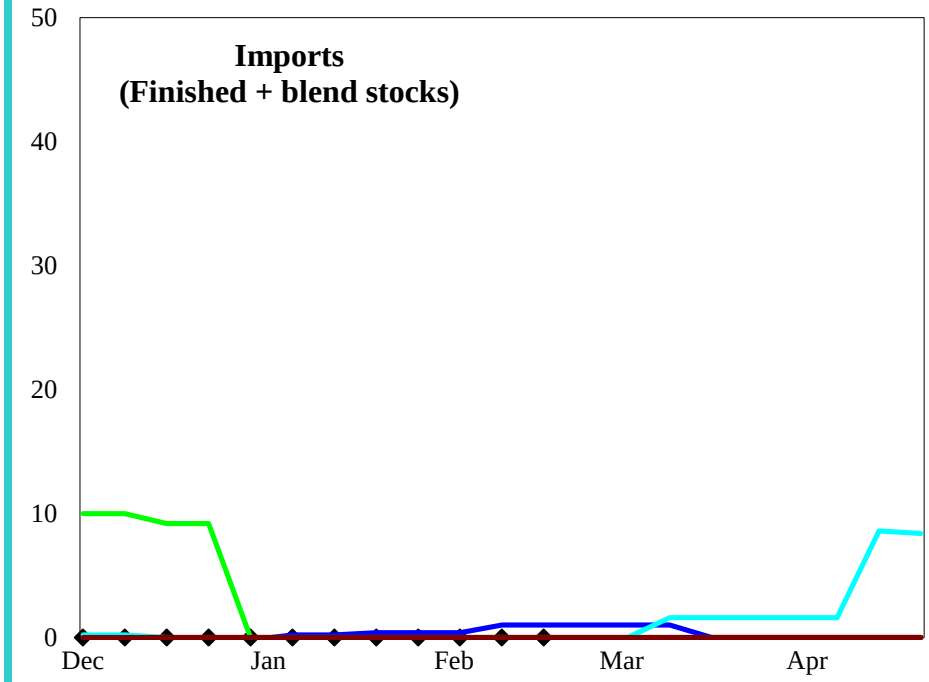
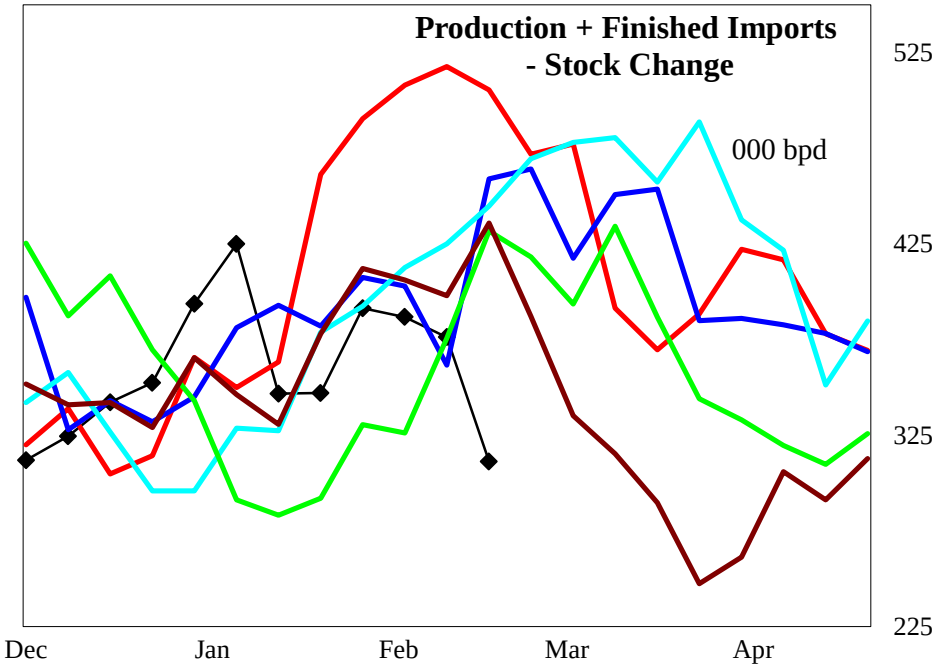
PADD 3 Reformulated Gasoline Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	5,816	16	0	-227
% change	17.1	4.3	#DIV/0!	-41.2

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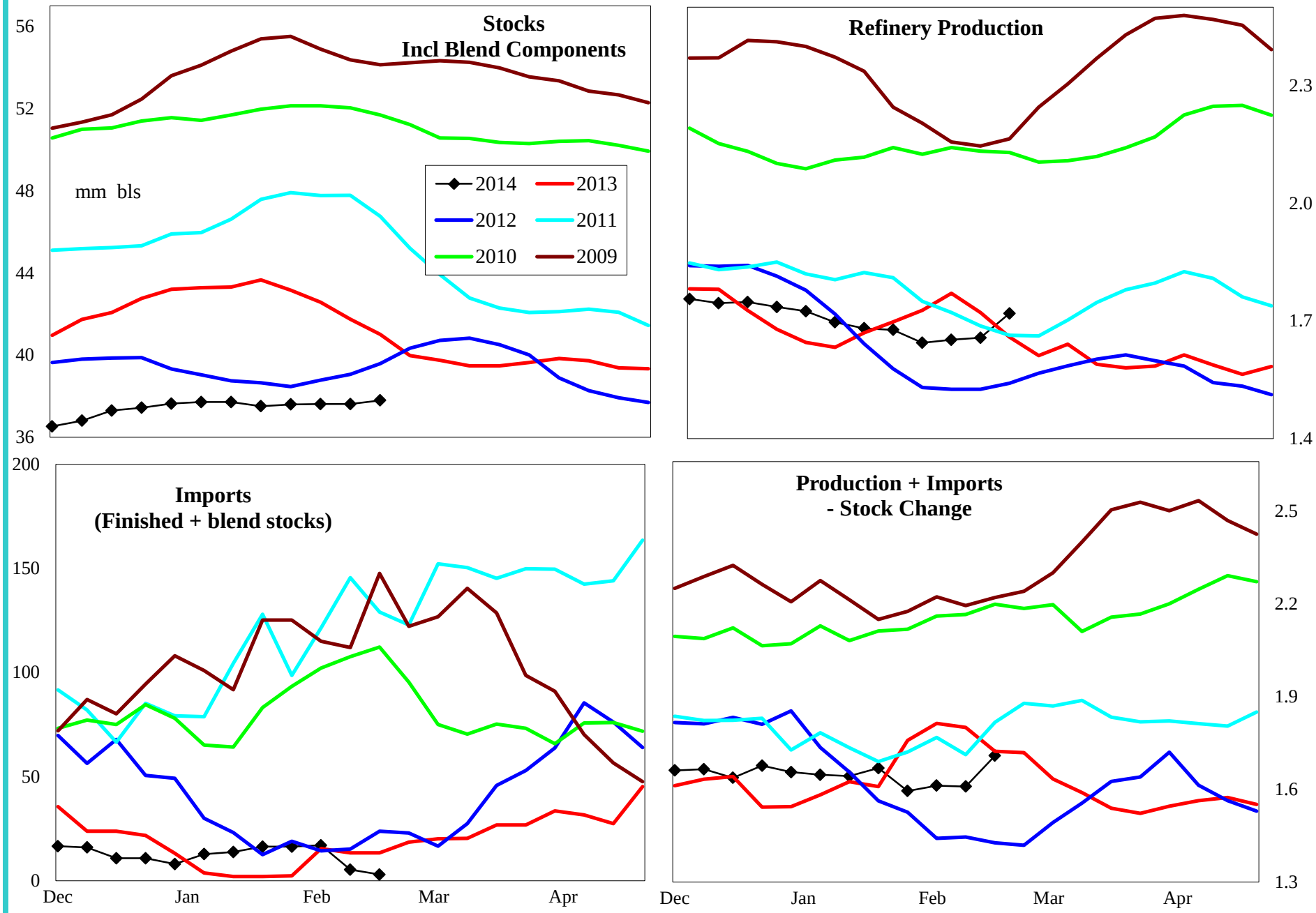
PADD 3 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-3,827	-112	-12	-181
% change	-9.2	-6.4	-68.7	-9.9

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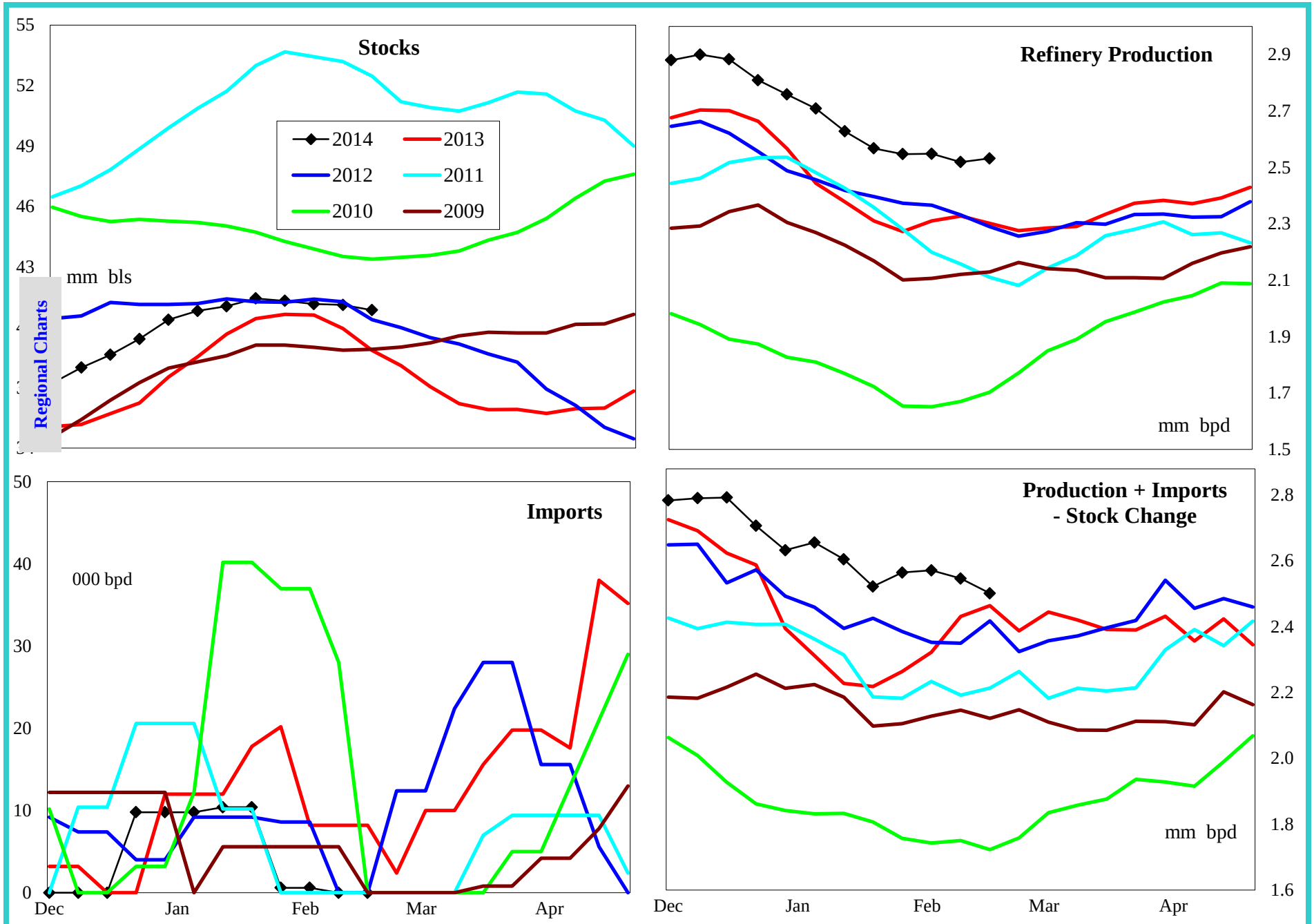
PADD 3 Distillate Supply



Regional Charts

4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	517	169	-10	164
% change	1.3	7.2	-92.7	7.0

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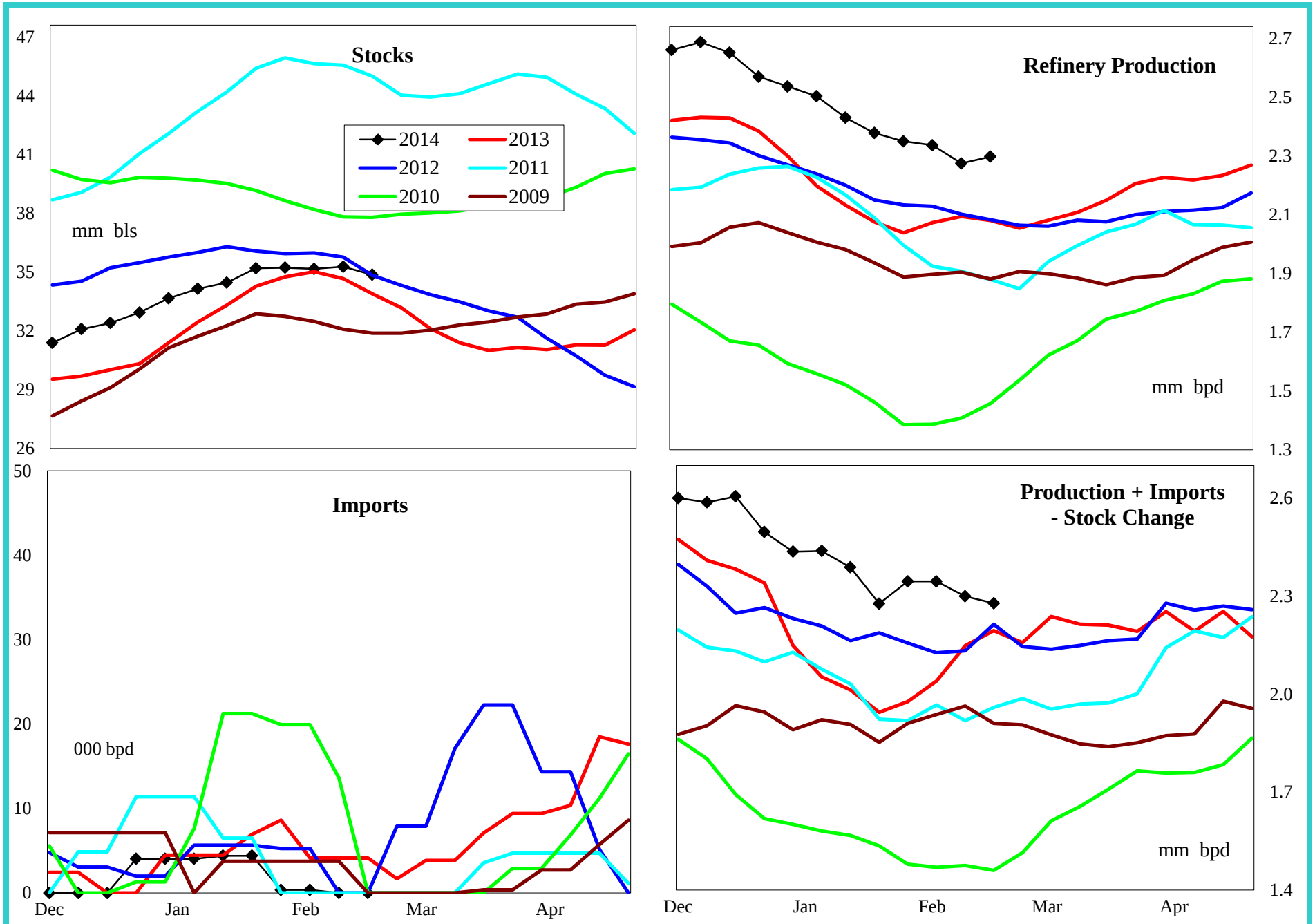
PADD 3 Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-494	181	-5	210
% change	-1.4	8.6	-91.2	10.1

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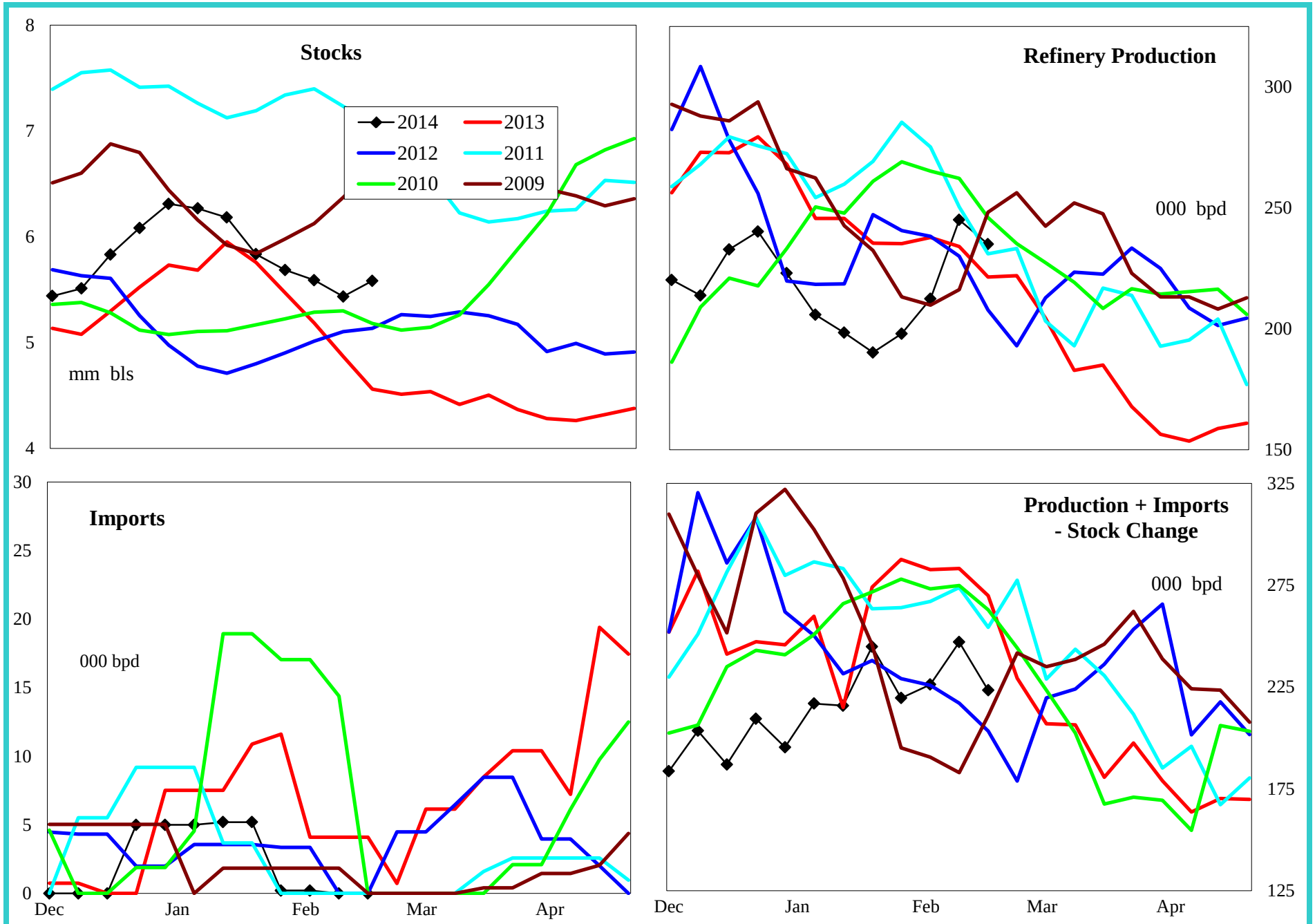
PADD 3 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,011	-12	-5	-45
% change	22.1	-5.0	-95.0	-15.5

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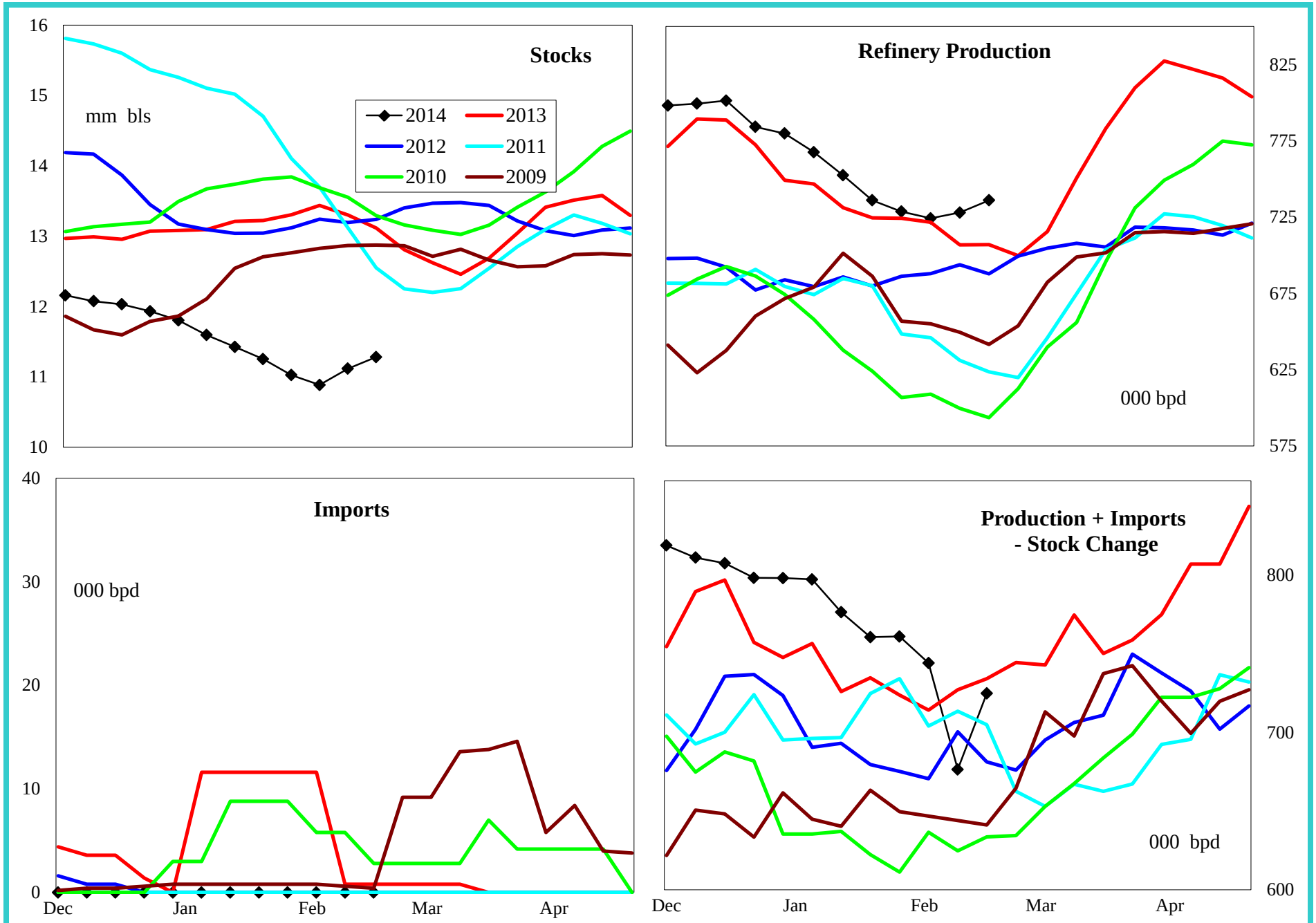
PADD 3 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,832	5	0	11
% change	-14.0	0.7	#DIV/0!	1.6

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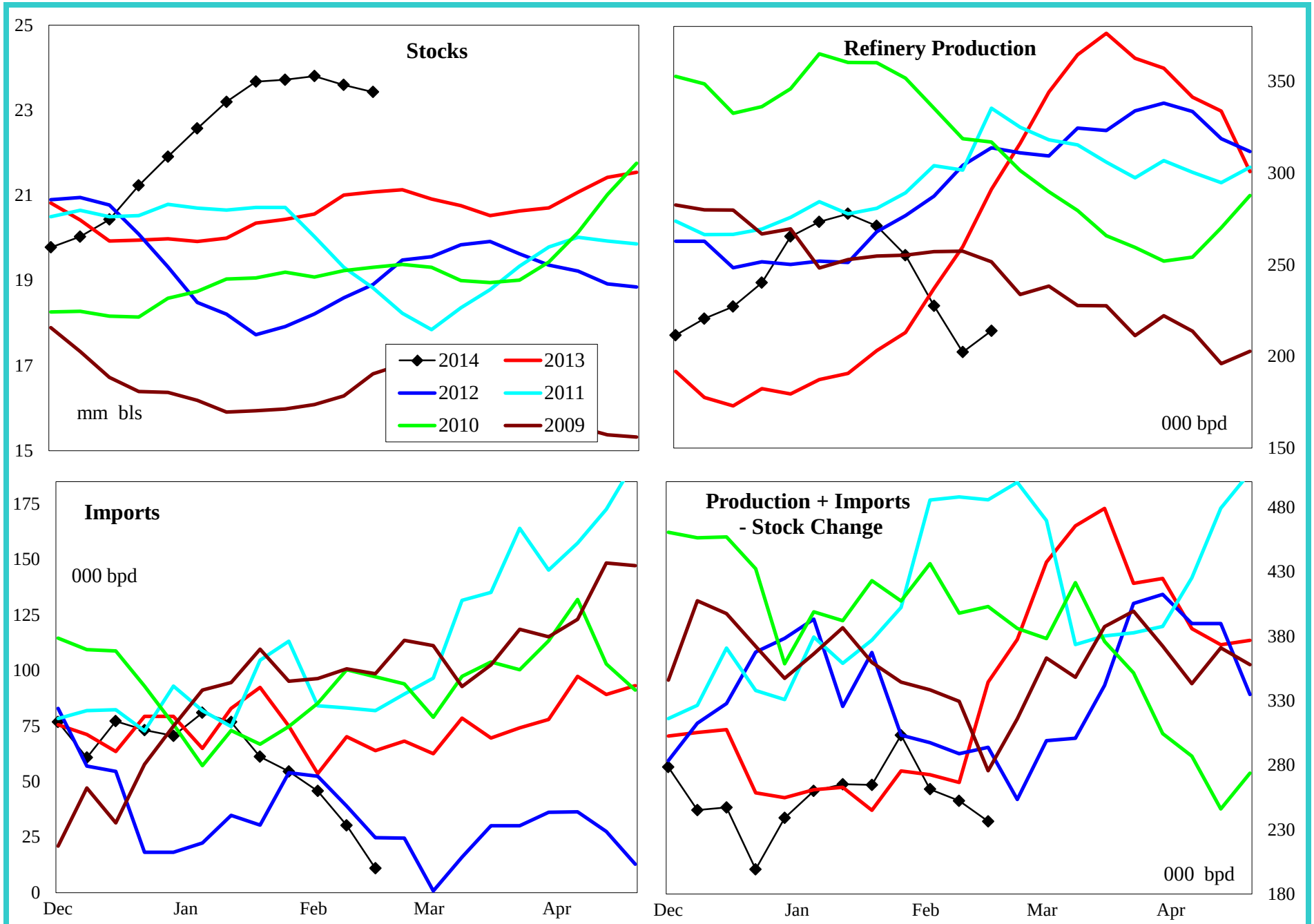
PADD 3 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,347	-33	-39	20
% change	11.1	-13.5	-59.7	8.0

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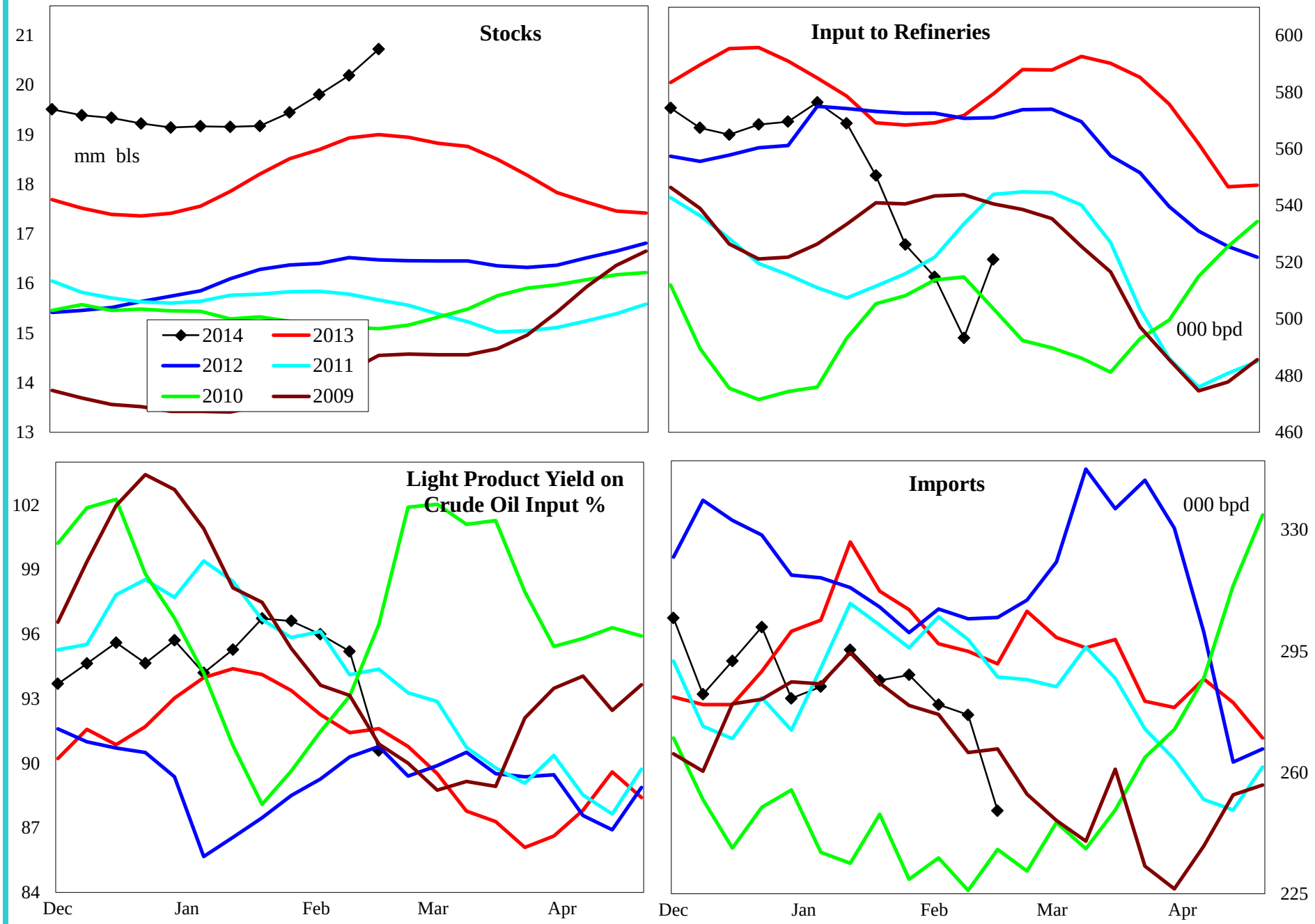
PADD 4 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	1,724	-75	-15
% change	8.9	-13.1	-5.0

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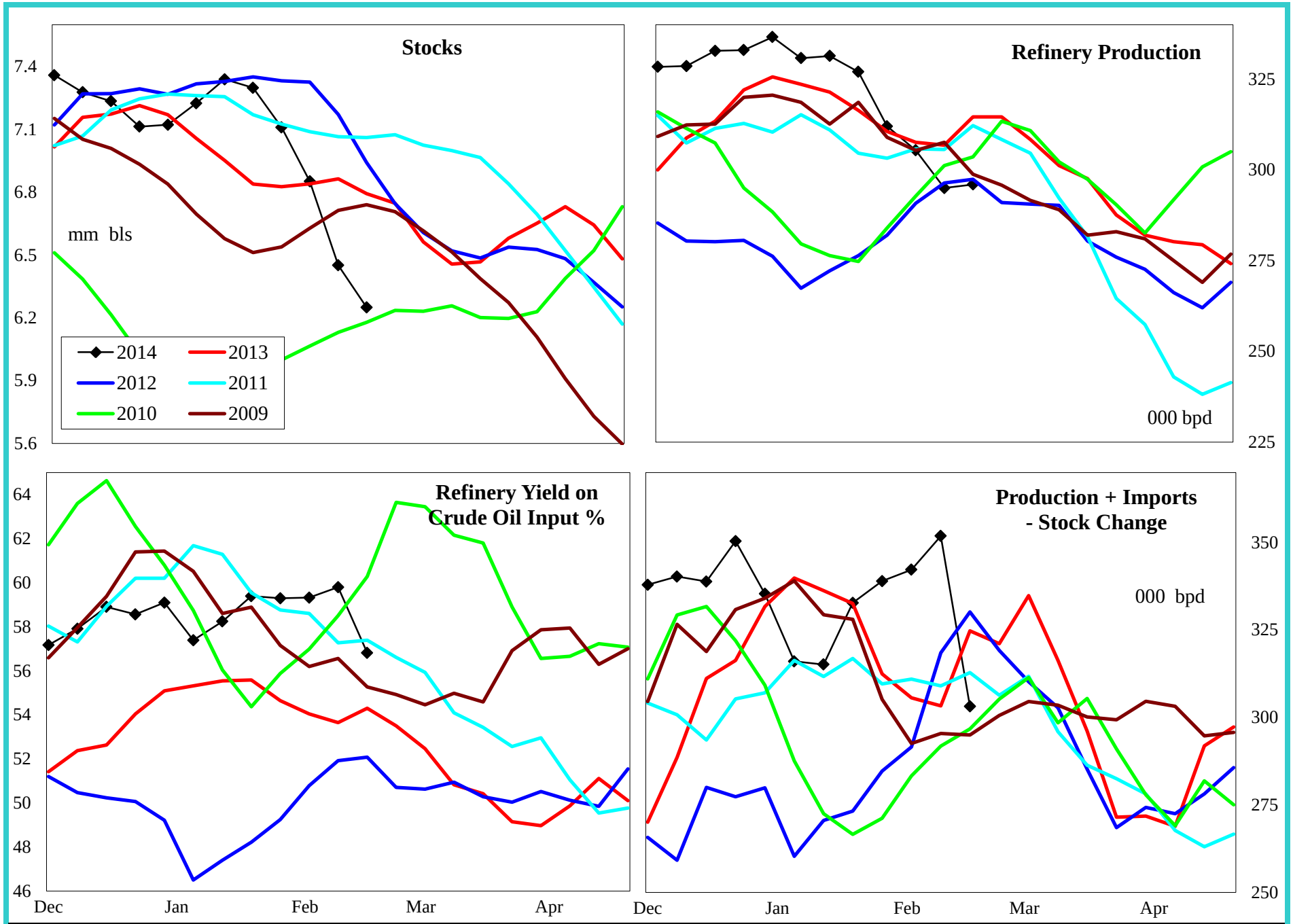
PADD 4 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-543	-4	49
% change	-8.0	-1.1	16.6

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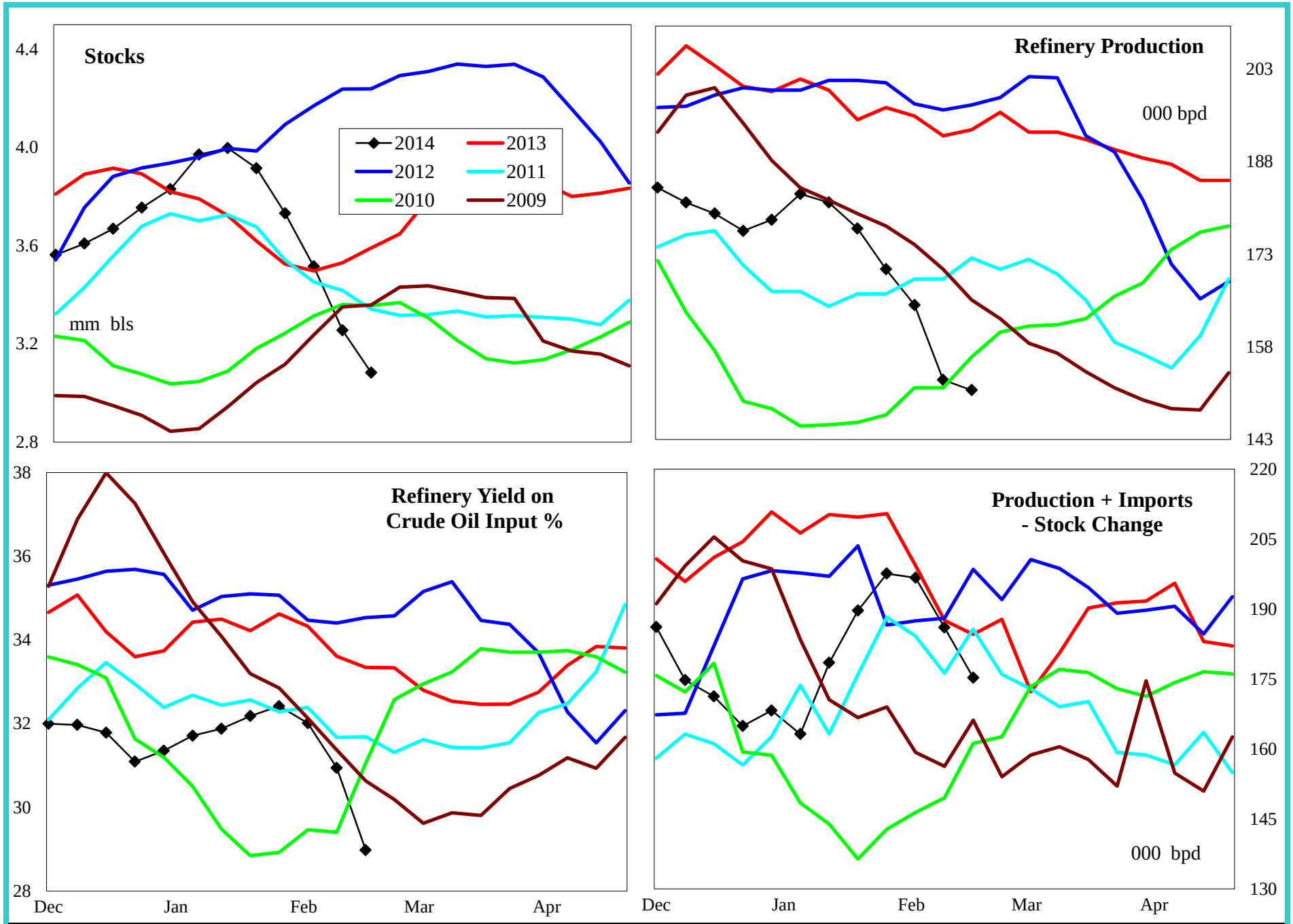
PADD 4 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-508	-35	1	-10
% change	-14.1	-18.2	#DIV/0!	-4.7

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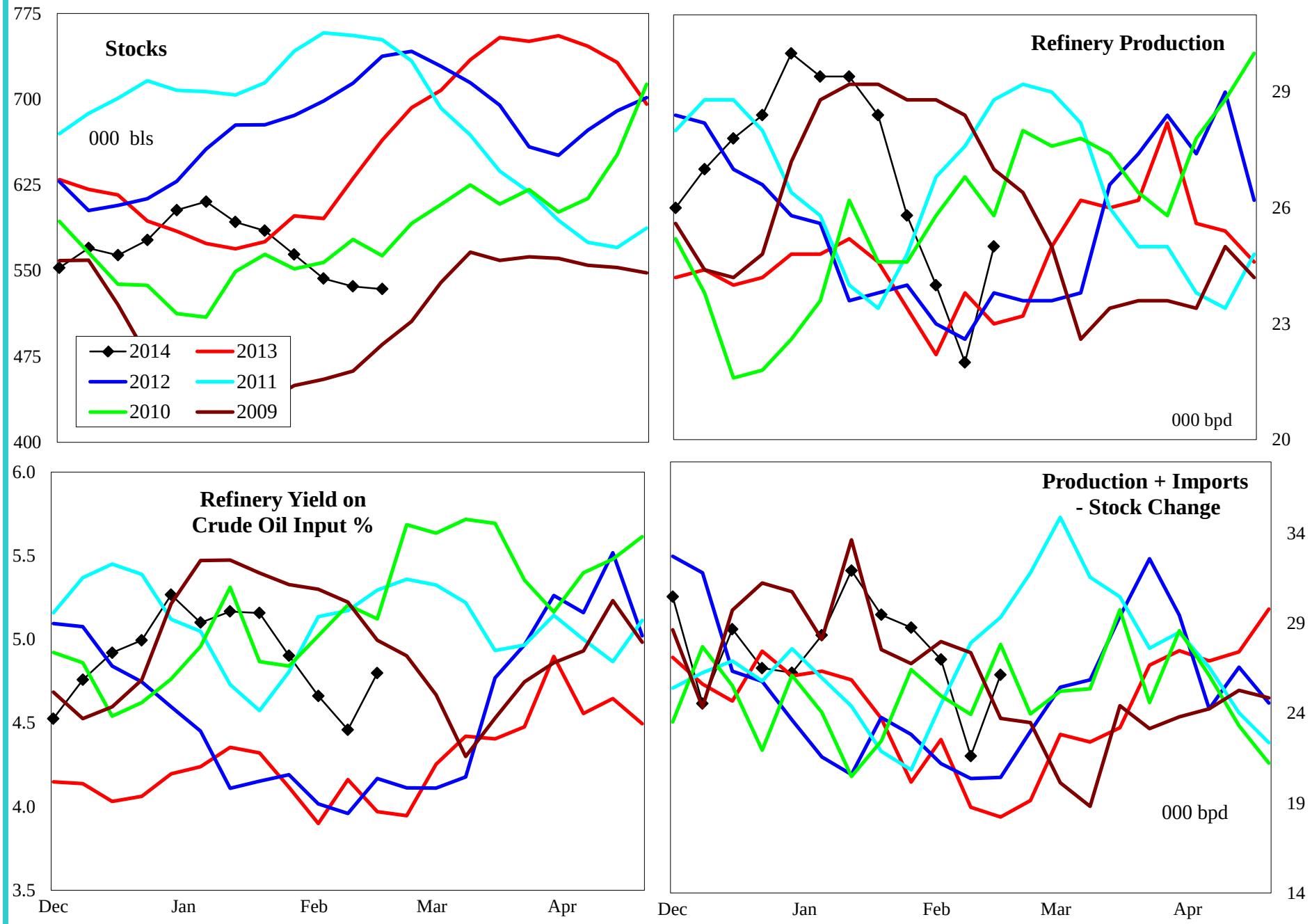
PADD 4 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-130	2	3
% change	-19.6	6.7	15.4

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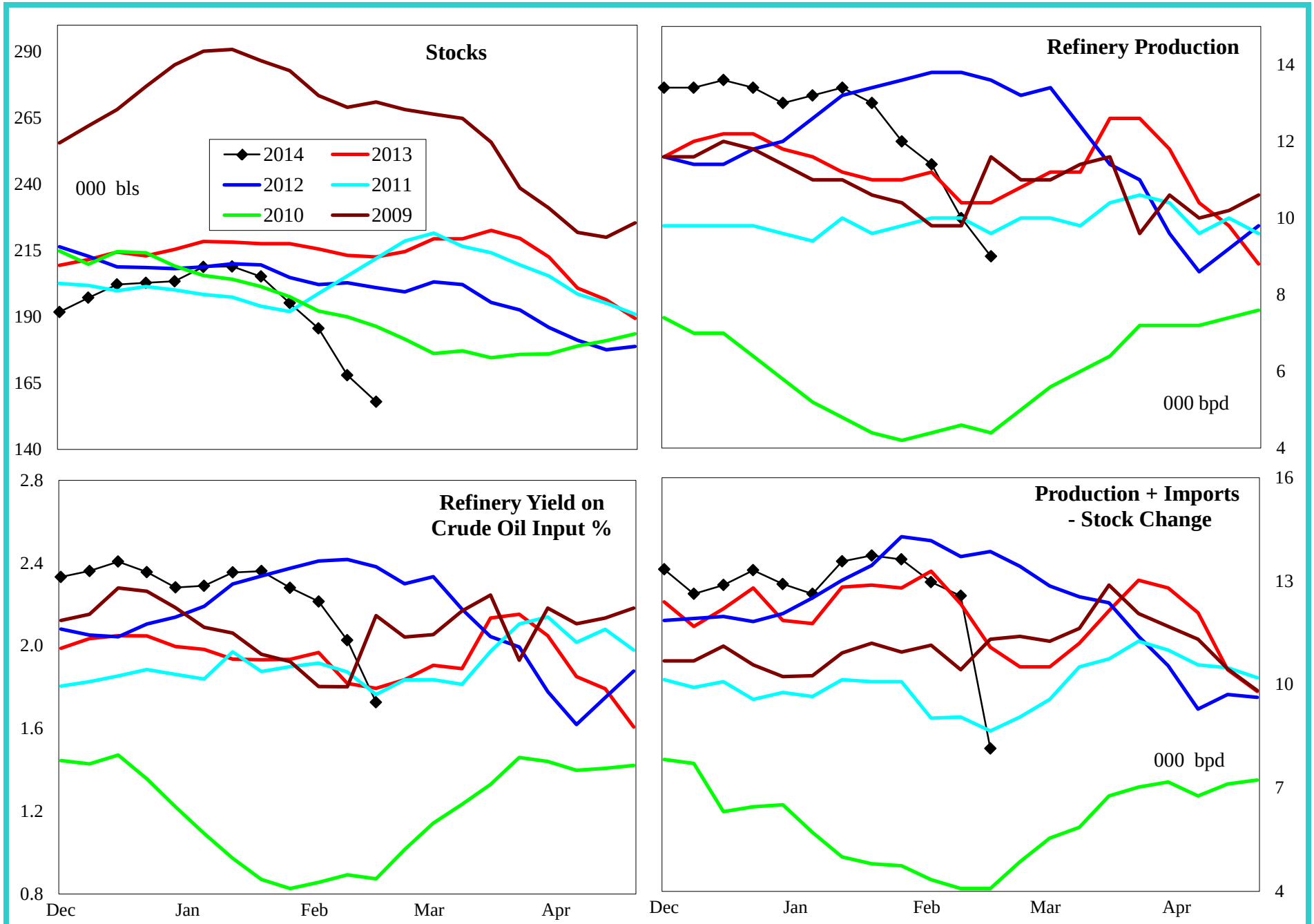
PADD 4 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-55	-1	-2	-4
% change	-25.7	-4.3	-100.0	-35.2

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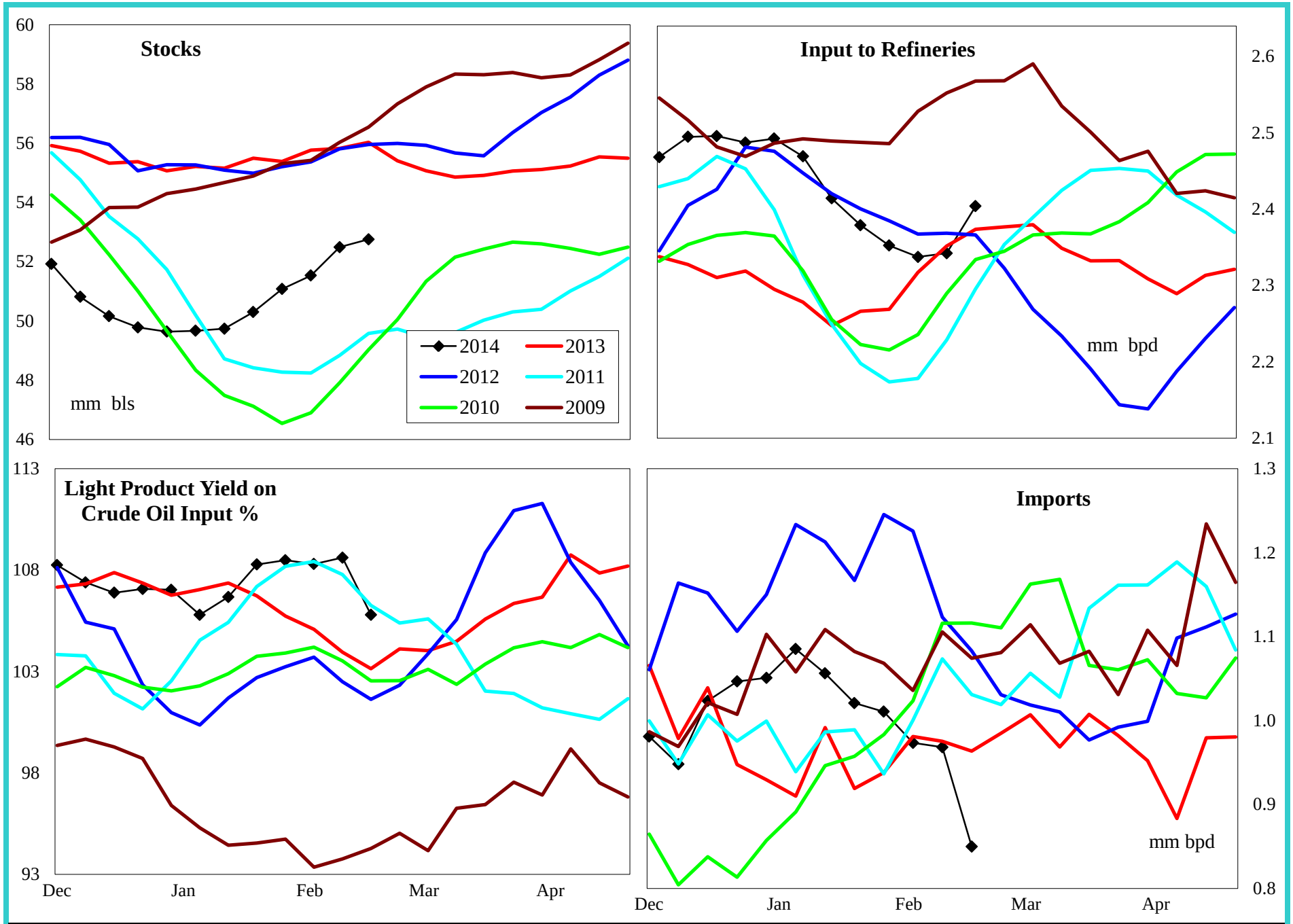
PADD 5 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	-3,271	-12	-96
% change	-5.8	-0.5	-9.2

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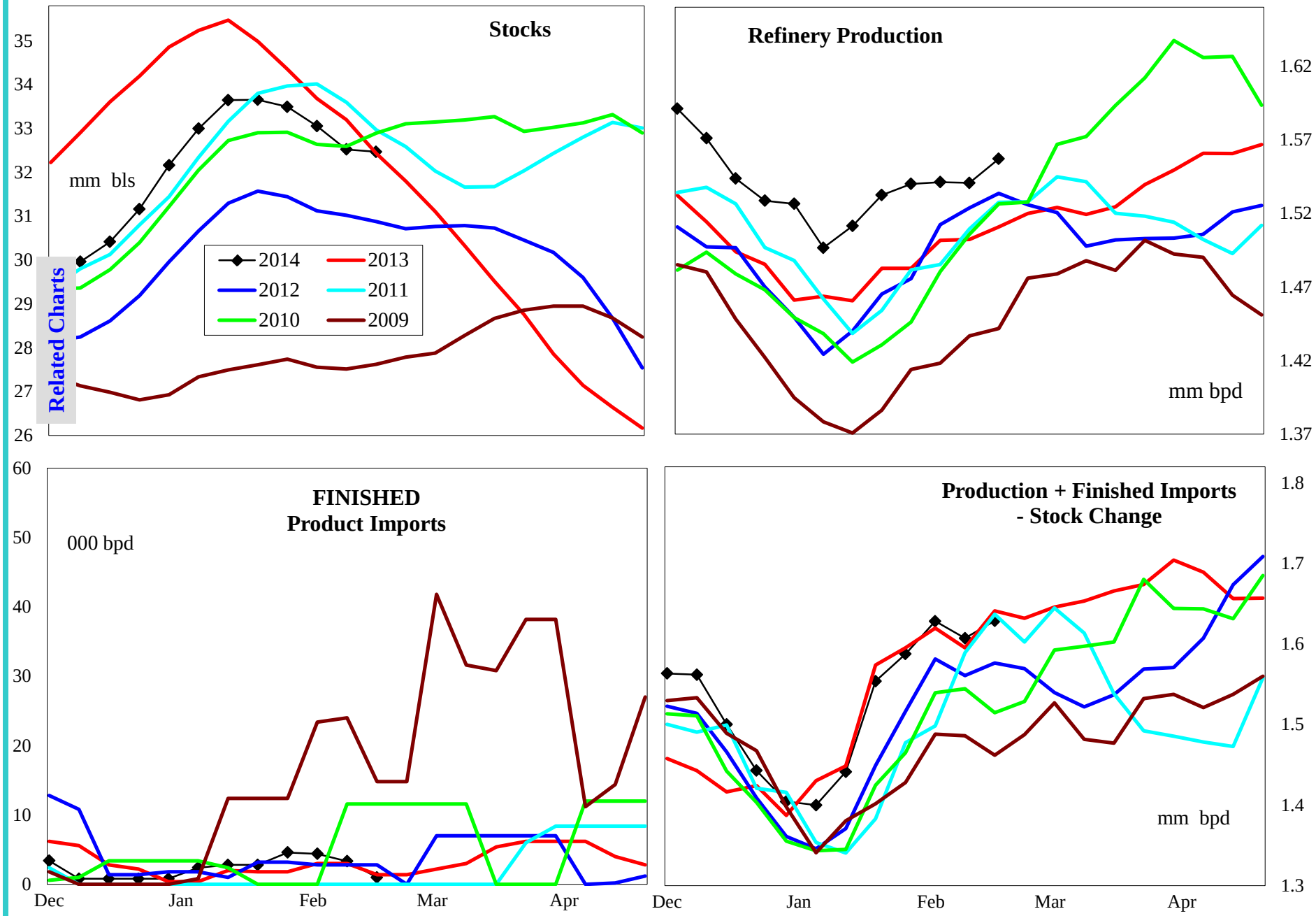
PADD 5 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	45	53	-1	-12	36
% change	0.1	3.6	-20.0	-65.3	2.3

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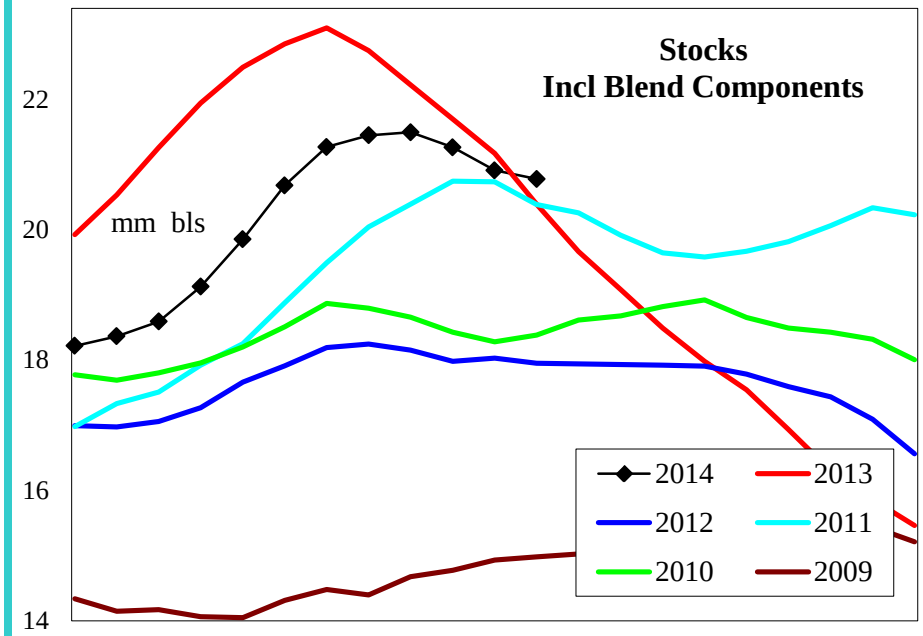
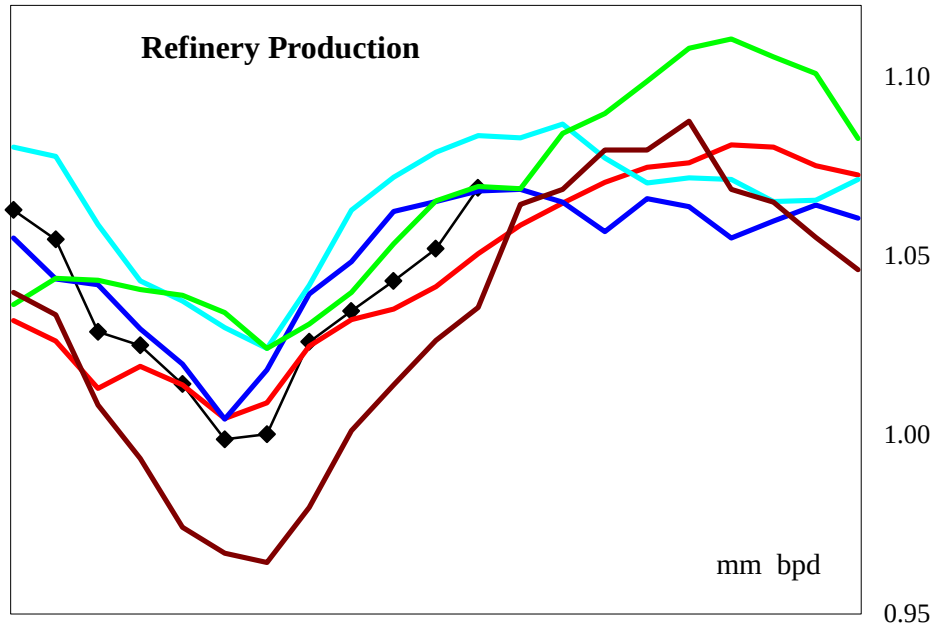
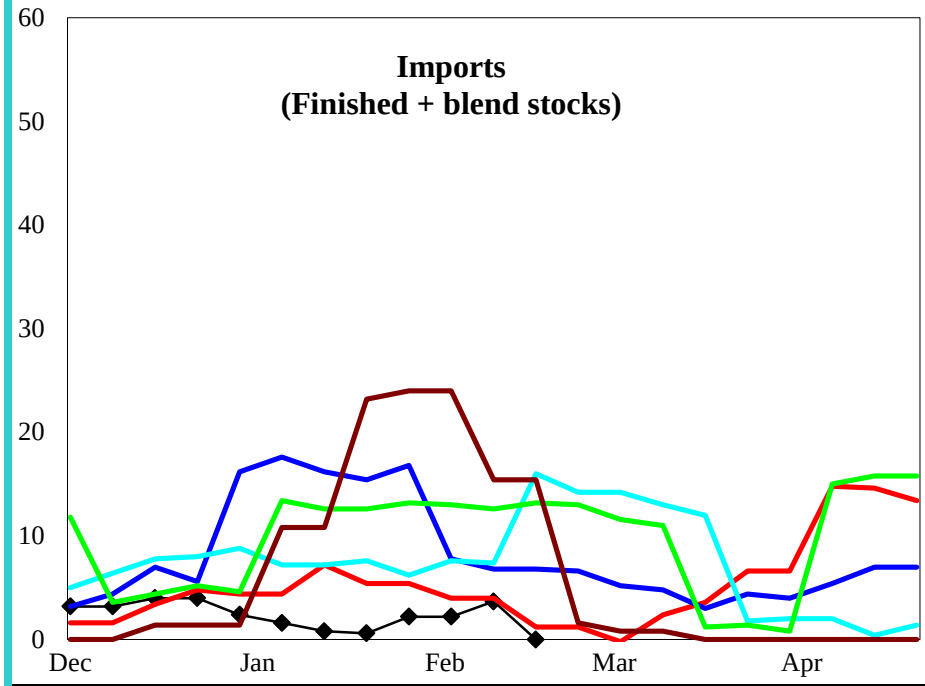
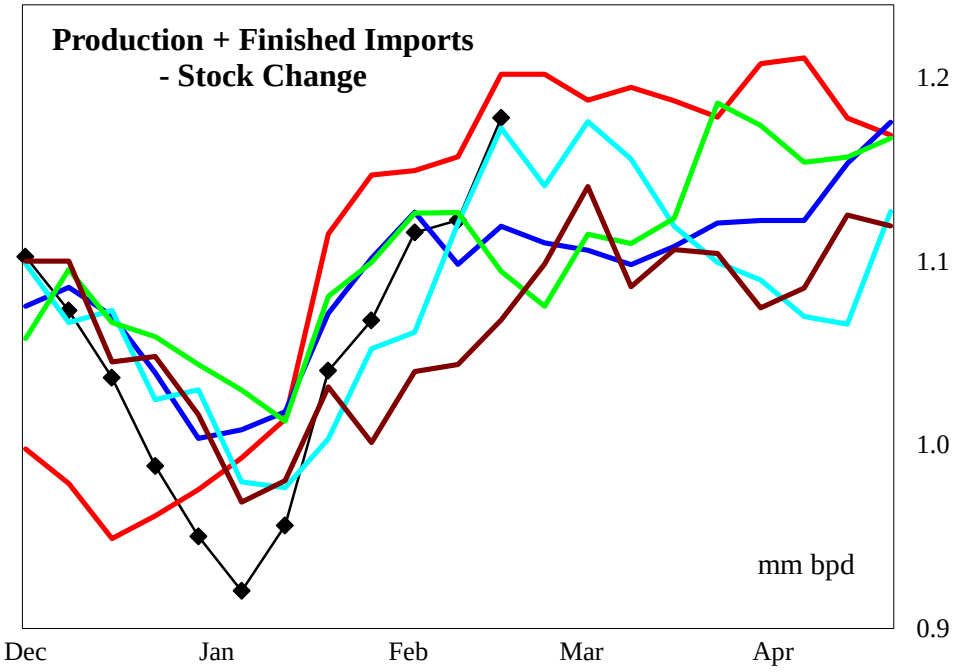
PADD 5 Reformulated Gasoline Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	309	10	-2	-11
% change	1.5	1.0	-45.0	-1.0

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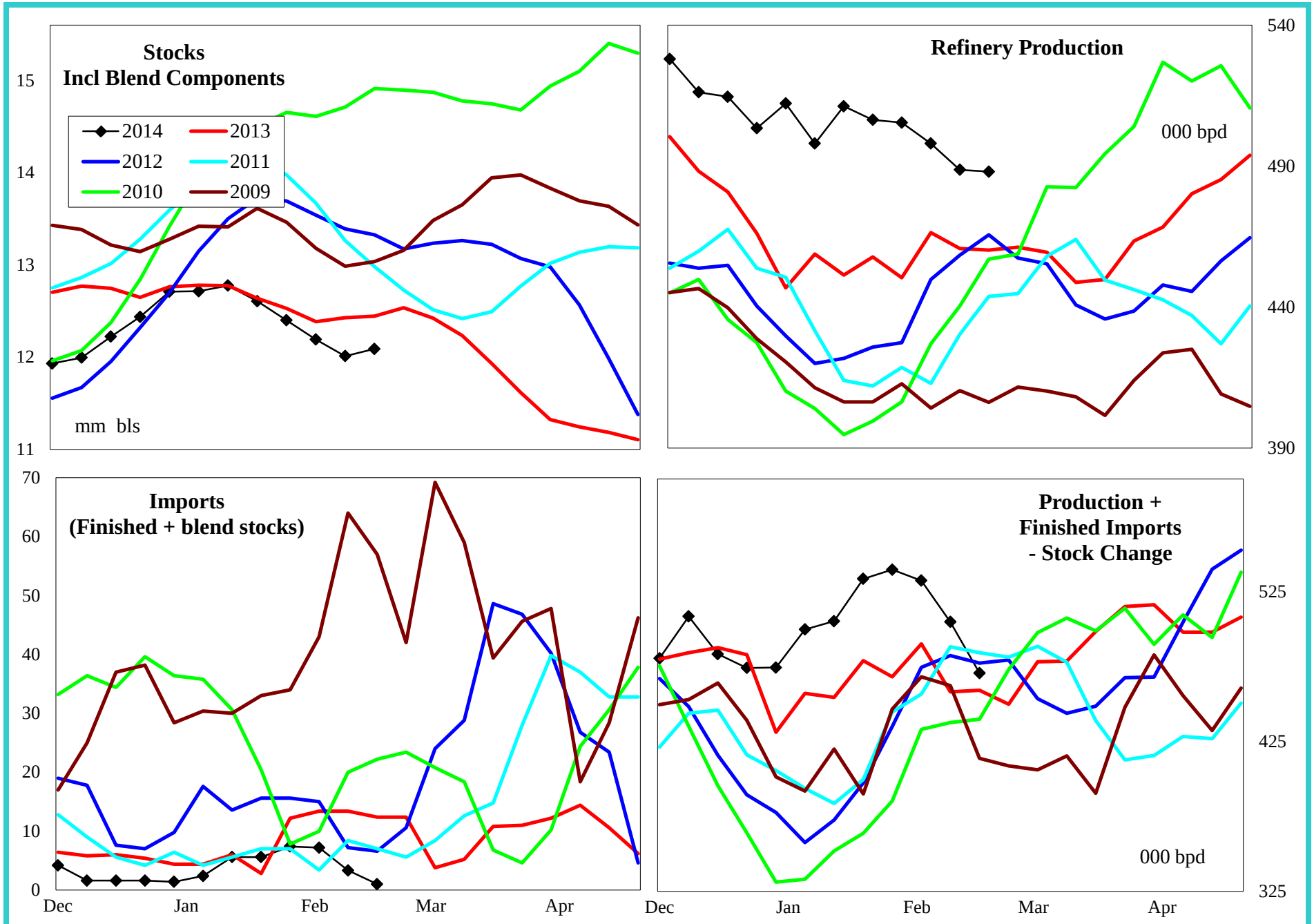
PADD 5 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-264	43	-10	47
% change	-2.2	9.3	-61.2	10.0

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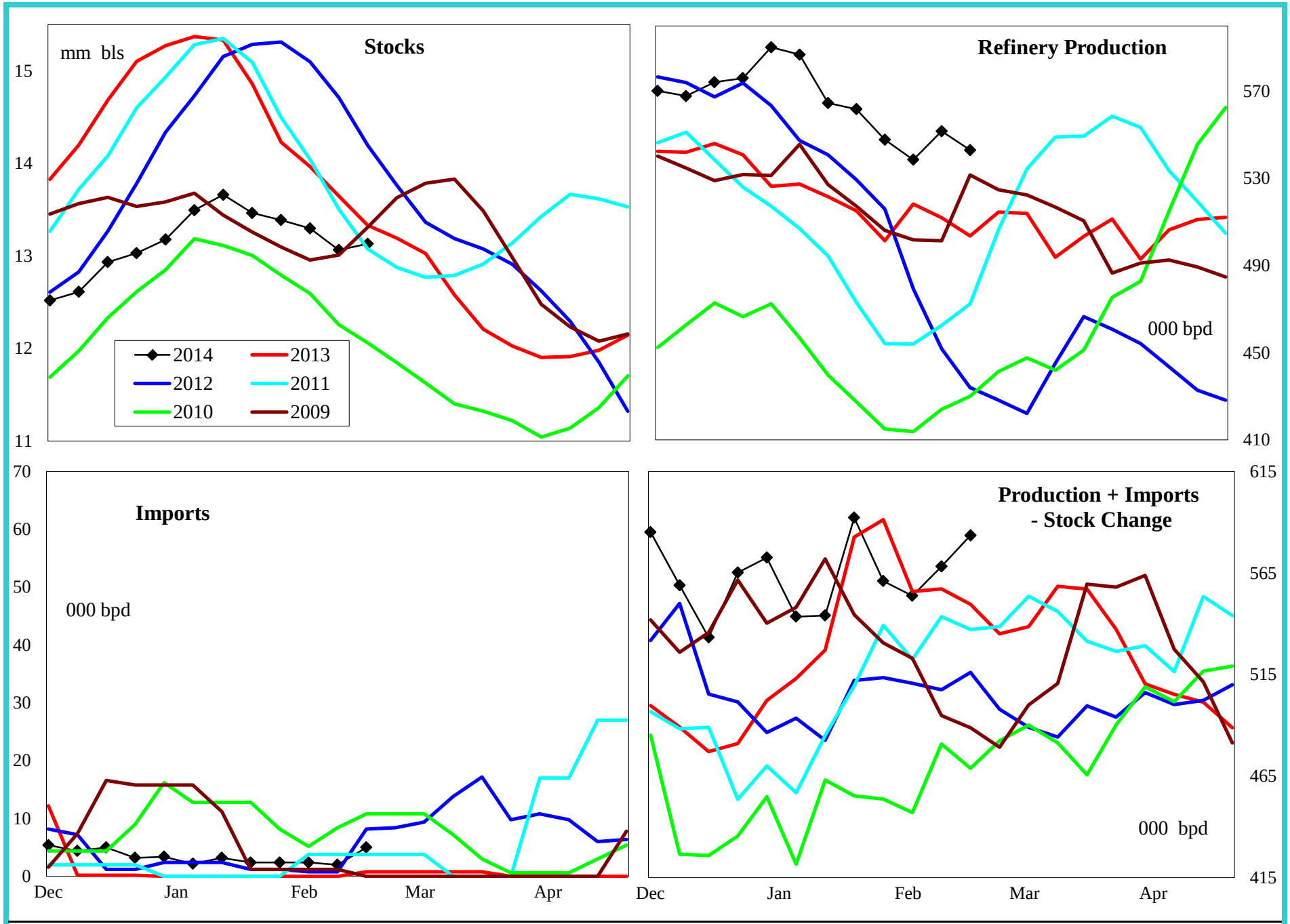
PADD 5 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-200	22	3	2
% change	-1.5	4.3	#DIV/0!	0.4

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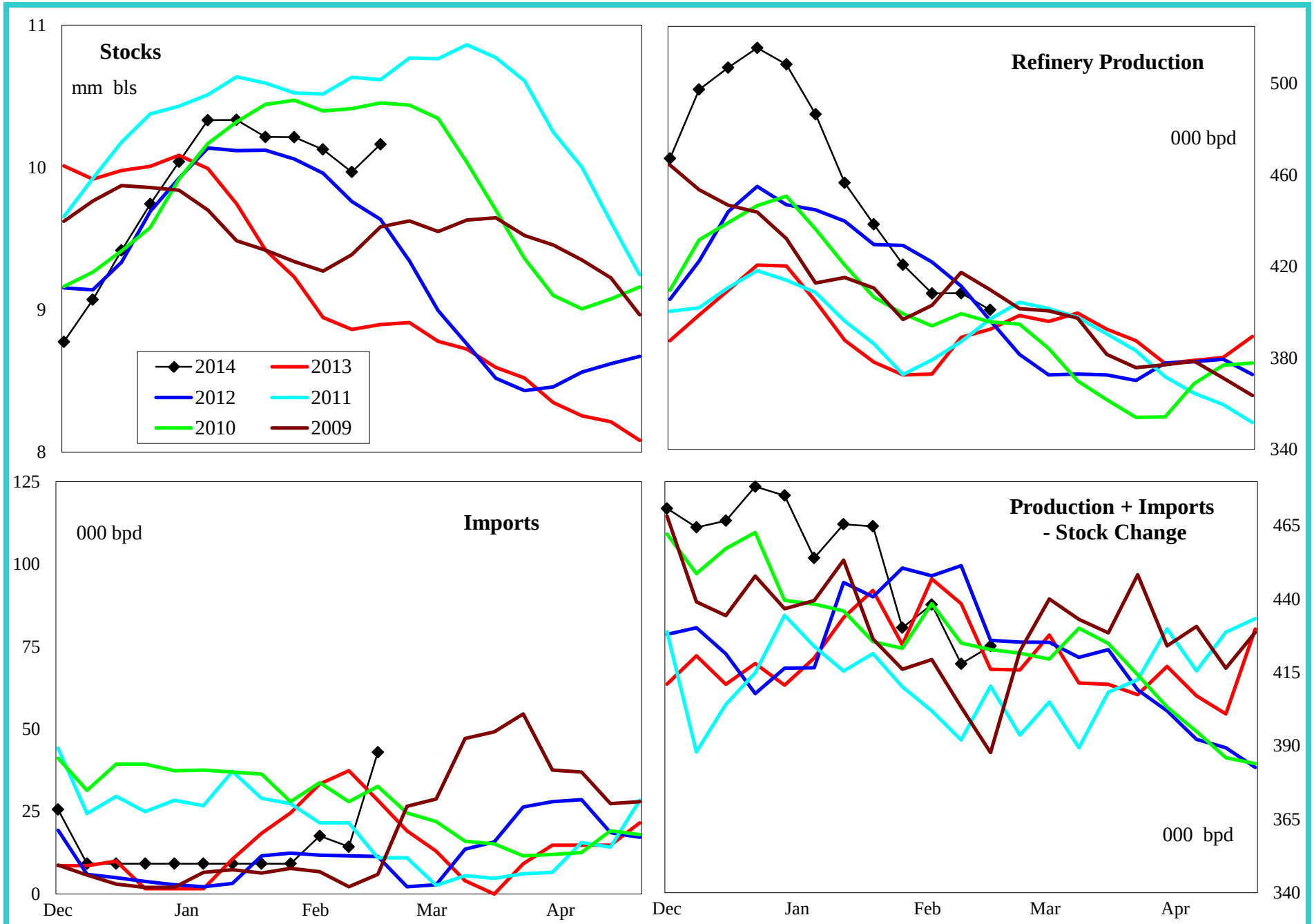
PADD 5 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,300	27	-31	-9
% change	14.7	7.0	-74.3	-2.1

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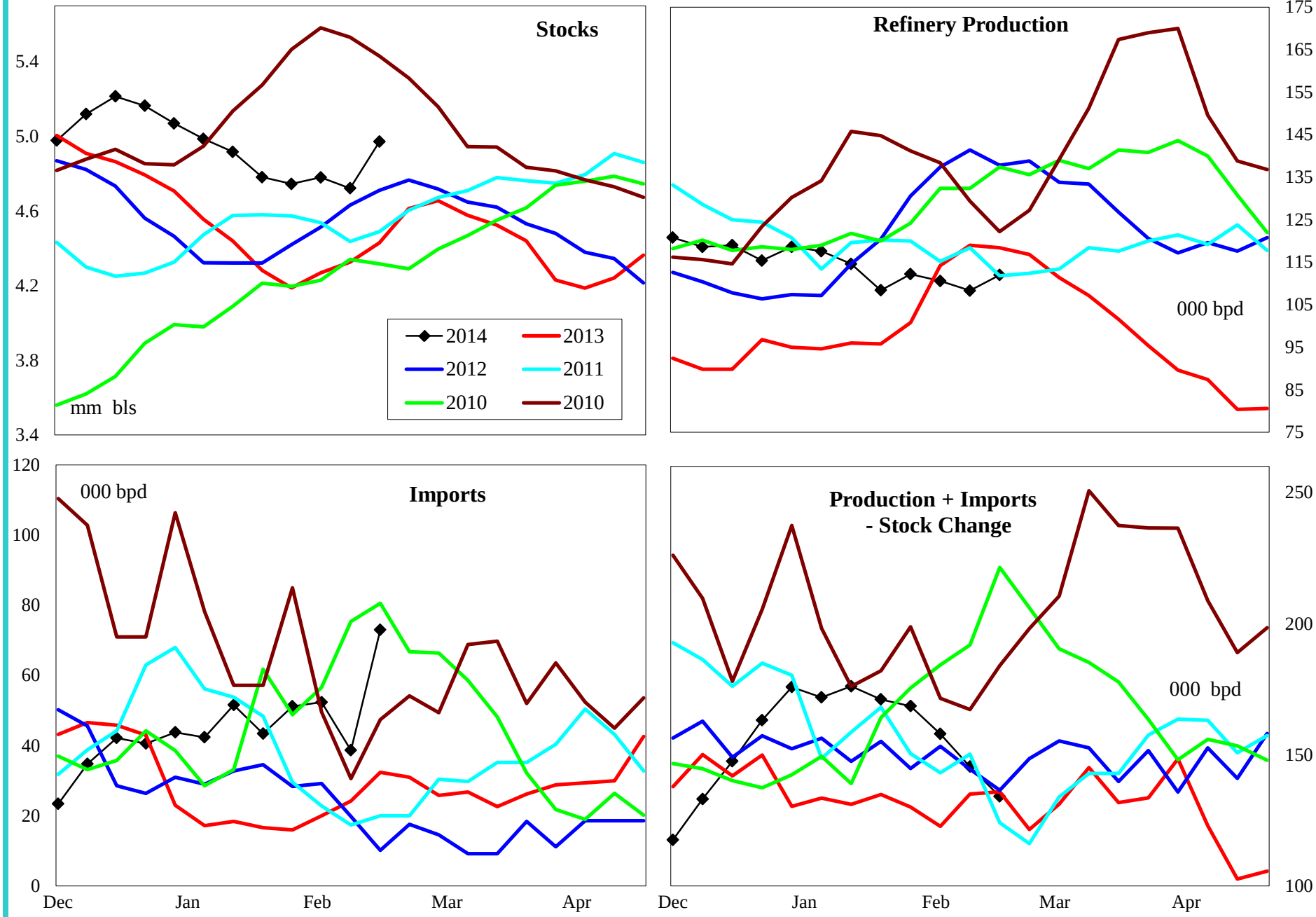
PADD 5 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	542	-14	30	28
% change	12.2	-11.5	121.0	22.0

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