WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

A Fundamental Petroleum Trends Weekly Report

Lehi German Tel: 816.505.0980 www.fundamentalpetroleumtrends.com Wednesday, March 19, 2014

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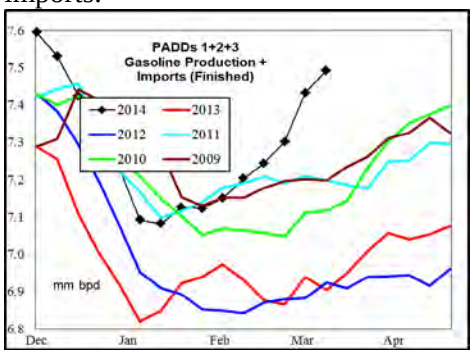
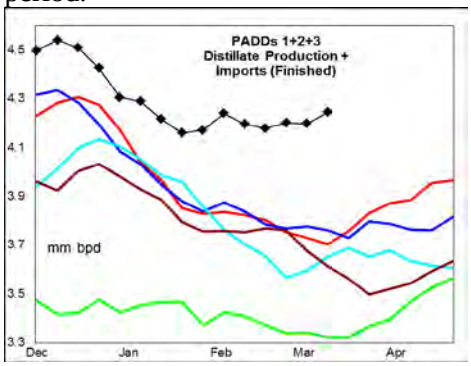
Major Fundamental Trends[1]

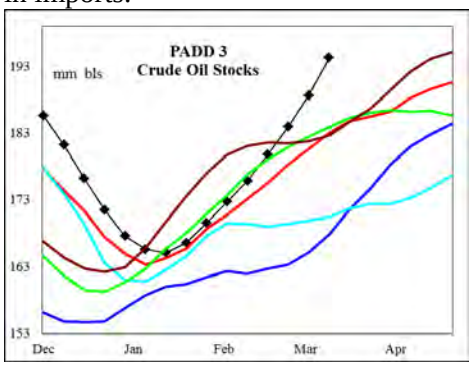
Gasoline production East of the Rockies during the last 60-days has been significantly above the last 2-yrs. This increase is likely the result of below average refinery maintenance, and increased processing of domestic light sweet crude oil grades that yield a higher share of gasoline. This increased production has offset a -220,000 bpd decline in blend stock imports.



Gasoline stocks in regional markets East of the Rockies are unequally distributed; the Central Atlantic Region and PADD 2 each report stock levels below the 5-yr range, while the Gulf and Lower Atlantic Regions each report stocks at record highs for the period.



Distillate production East of the Rockies during the last 60-days has also seen a very significant increase compared to prior years. This increase is likely the result of low refinery maintenance and very favorable refinery economics for distillate production. Stock levels are also unequally distributed; the East Coast and Midwest each report stock levels below the 5-yr range, while stock levels in the Gulf match year ago levels. Stock draws east of the Rockies have been extremely low, compared to prior years and is driven by the surge in imports.



Crude oil stocks have increased +12 million barrels in the Gulf region during the last 2-wks; driven by increased deliveries of domestic crude oil and seasonal refinery maintenance.

Refinery crude oil runs remain +0.9 million bpd above a year ago, driven by increased capacity on the Gulf and run rates above a year ago in all major regional markets.

Wholesale Demand was sharply lower for gasoline and jet fuel last week, while distillate demand was significantly higher. Wholesale demand, measured over the last four weeks compared to a year ago: gasoline increased +1.5%; distillate was +5.1% higher; jet fuel increased +2.3%, and residual fuel decreased -20%.

Stocks forward coverage: Gasoline demand coverage fell on a -1.5 million barrel stock draw, limited by lower weekly demand. Coverage ended the week at a level equal to the 2-yr mid range.

Distillate coverage decreased on a -3.1 million barrel stock draw. Coverage ended the week at a level below the 5-yr range.

Jet fuel coverage fell on a -0.8 million barrel stock draw for the week. Coverage levels were well below the historic range.

Residual fuel oil coverage ended the week at a level that matched historic highs for the period.

Refinery utilization rates decreased on a -36,000 bpd decline 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 decreased last week on a -126,000 bpd drop in output compared to the -36,000 bpd decline in crude oil runs. Yield % on crude oil runs was a record high for the last year, and above the last 2-yrs.

Distillate yield % on crude oil runs increased last week, on a +102,000 bpd increase in output compared to the decline in crude oil runs. The yield % on crude oil runs ended the week at a level well above the historic range.

Jet fuel yield % on crude oil runs decreased on a -71,000 bpd decline in output, compared the decrease in crude oil runs. The yield % level fell to 5-yr lows for the period.

Petroleum Imports/Exports: Imports of crude oil, gasoline and distillates were little changed on the week. Jet fuel imports fell sharply.

During the latest 4-wk period crude oil *imports* were -0.3 million bpd below last year; distillate imports were +167,000 bpd higher; finished gasoline imports were nearly unchanged, gasoline blend stock imports were -210,000 bpd lower; jet fuel imports decreased -5,000 bpd, while residual fuel oil imports were -34,000 bpd lower.

Exports during the most recent 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 climbed +5.9 million barrels last week, including a +4.7 million barrel build in the Gulf. Stock levels in the Gulf are +11 million barrels above a year ago; offset by stock levels in Cushing that are -20 million barrels below last year.

[1] Source is latest EIA Weekly Statistics

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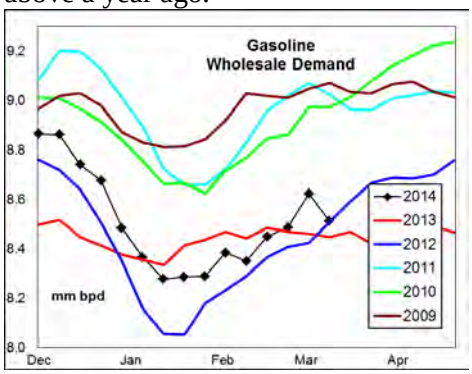
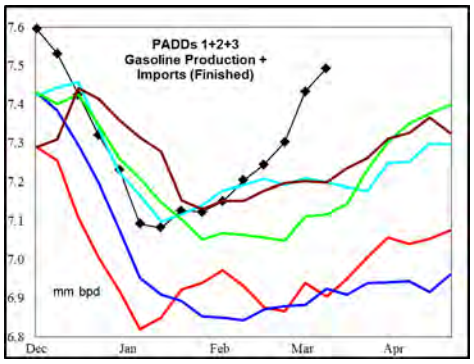
Product Supply-Demand Trends

Gasoline wholesale demand fell -0.4 million bpd last week, reversing the prior week surge. The latest 4-wk average demand was +124,000 bpd above a year ago.



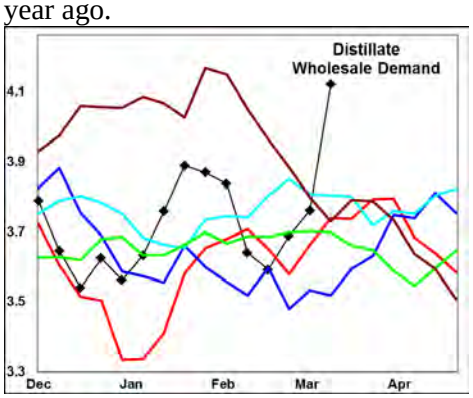
Supply decreased -100,000 bpd on lower production. Supply for the latest 4-wk period was +238,000 bpd above a year ago. Supplies were sharply higher in markets East of the Rockies, driven by a return of FCCU's to operation and high thru put of light sweet domestic crude oil grades during the last 2-wks.



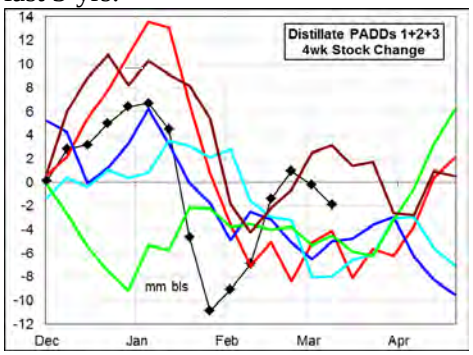
Stocks declined -1.5 million barrels last week, with stock levels below the last 3-yrs. Stocks are particularly low in the Midwest and Central Atlantic Region.

The latest 4-wk stock draw East of the Rockies of -8.9 million barrels was greater than four of the last 5-yrs. 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 surged +0.5 million bpd last week, continuing the rebound from earlier lows. The latest 4-wk average demand was +183,000 bpd above last year. Supply increased +94,000 bpd last week on higher production, with the latest 4-wk average was +511,000 bpd above a year ago.



The latest 4-wk stock change in markets East of the Rockies was a -1.9 million barrel draw, compared to an average -5 million barrel draw for the last 3-yrs.

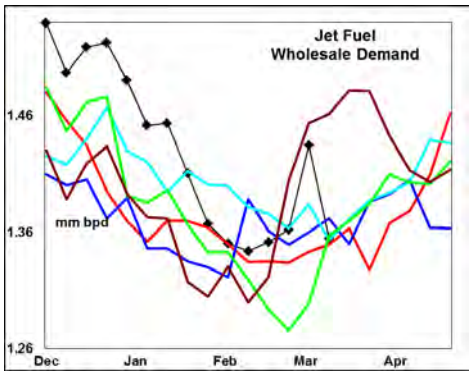


Supplies were +0.5 million bpd above last year for the latest 4-wk period; driven by record output and very high imports. This increase in supply has limited stock draws to well below the last several years. Look for a year-on-year increase in production to offset a seasonal uptrend in wholesale demand, leading below average stock draws, or even earlier than normal spring builds.

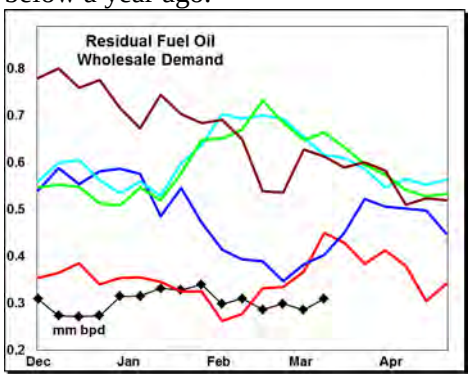
Jet Fuel wholesale demand declined -163,000 bpd last week, a level comparable to the 3-yr average. The latest 4-wk average demand was +31,000 bpd above last year.

Supplies fell -147,000 bpd on lower imports and production. Output for the most recent 4-wk period was +73,000 bpd above a year ago. Imports were -5,000 bpd below last year. Stocks fell -0.8 million barrels last week, a level -1.7 million barrels below last year, also a record low.

Look for jet fuel supplies to remain extremely tight in markets east of the Rockies.



Residual fuel oil demand increased +73,000 bpd last week. Demand for the latest 4-wk period was -59,000 bpd below a year ago.



Supply (production + imports) decreased -12,000 bpd on lower imports. Production was -110,000 bpd below a year ago for the latest 4-wk period, while imports also decreased -34,000 bpd. Stock levels ended the week nearly unchanged from a year ago.

Production and imports in the key gulf region are -20% and -15%; respectively below a year ago for the most recent 4-wk period. Even with the low supply, stock levels ended the week +1.1 million barrels above the historic range.

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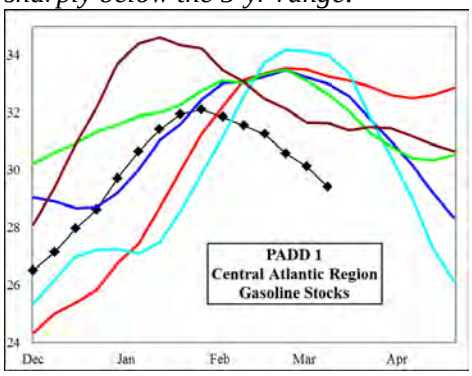
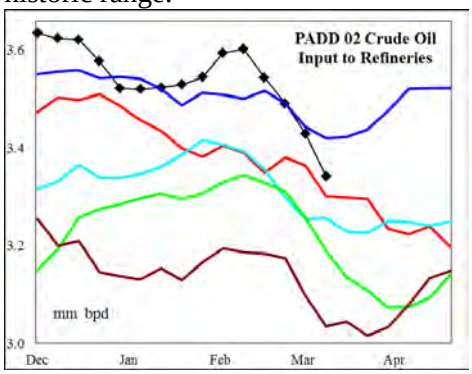
PADD Supply Trends

PADD 1 refinery crude oil runs increased +71,000 bpd last week; with the latest 4-wk average +74,000 bpd above last year. Gasoline supply increased +49,000 bpd on higher production. Stocks fell -1.9 million barrels, to a level near 5-yr lows. *Central Atlantic Region stocks remain sharply below the 5-yr range*.



Distillate supply increased +35,000 bpd last week on higher production. Stocks increased +0.6 million barrels on the week, but remain -5.2 million barrels below the historic range.

Jet fuel imports fell -76,000 bpd on the week, to match record lows. Stocks ended the week -17% below the historic range.



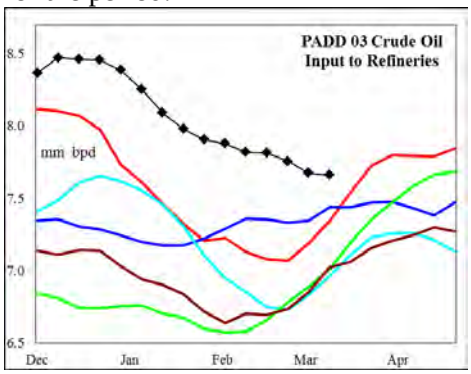
PADD 2 crude oil refinery runs increased +14,000 bpd last week, a level near the 2-yr mid range. Crude oil stocks increased +1.9 million barrels last week, including a -1 million barrel draw in Cushing.

Gasoline supply decreased -15,000 bpd last week, and remains above the 5-yr range. Production for the most recent 4-wk period was +272,000 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 -1.7 million barrels on the week, ending at a level well below the 5-yr range. *Gasoline imports from Canada into PADD 2 have climbed to nearly +15,000 bpd, an all time record*.

Distillate supply declined -30,000 bpd last week, with the 4-wk average +59,000 bpd above a year ago. Stock levels ended the week -7% below the 5-yr range.

Jet fuel production declined -27,000 bpd last week, with the 4-wk average +1,000 bpd above last year. Stock levels ended the week -9% below the 5-yr range.

PADD 3 refinery runs decreased -65,000 bpd last week, a level slightly above the historic range. During the latest 4-wk period, average runs were +656,000 bpd above last year. Crude oil stocks climbed +4.7 million barrels last week, well above the historic range for the period.



Gasoline supply increased +179,000 bpd last week, with the latest 4-wk average +148,000 bpd above a year ago. Stocks jumped +2.3 million barrels last week, to a level significantly above the historic range.

Distillate supply increased +92,000 bpd on the week, with record high production for the period. The latest 4-wk average supply was +277,000 bpd above last year. Stocks fell -2.7 million barrels last week, to a level that matched last year's 5-yr lows.

Jet fuel production increased +14,000 bpd on the week, a level that matched historic highs. Stocks increased +0.3 million barrels on the week, -15% below last year and a record low.

Residual fuel supply increased +29,000 bpd last week. Supplies remain -155,000 bpd below a year ago.

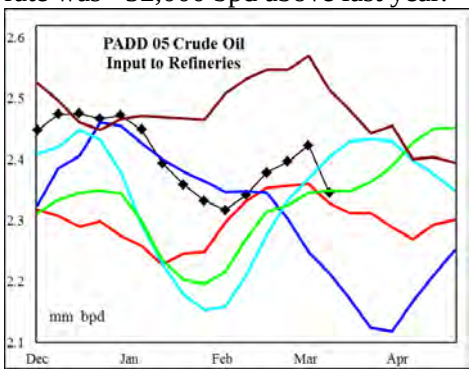
PADD 4 refinery crude runs increased +10,000 bpd last week, a level that matched historic highs for the season.

Gasoline production increased +36,000 bpd on the week, above the historic range, reflecting the restart of FCCU's and conversion of in process material to finished gasoline. Stocks spiked +0.6 million barrels on the week, with the level near 5-yr highs.

Distillate production increased +35,000 bpd on the week, a level that matched historic highs for the season. Stocks increased +0.3 million barrels to a level below each of the last 2-yrs.

Jet fuel production and stock levels were each comparable to the average of the last 2-yrs.

PADD 5 crude oil refinery runs fell -65,000 bpd last week, a level near the 3-yr mid range. The latest 4-wk run rate was +52,000 bpd above last year.



Gasoline supply declined -63,000 bpd last week with production at the 3-yr mid range. The latest 4-wk average supply was +24,000 bpd above a year ago. Stocks decreased -0.8 million barrels on the week, a level below the last 3-yrs.

Distillate supply fell -37,000 bpd, with the level still near historic highs for the period. The latest 4-wk average supply was +40,000 bpd above a year ago. Stocks fell -0.8 million barrels, to a level near the 3-yr mid range.

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PETROLEUM: Graph Link and Weekly Summary

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

Supply/Demand Trends	14-Mar-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	5,850	-179	1,906	4,747	-351	-274
	Imports	-2	53	216	-306	17	17
	Input	-36	71	14	-65	10	-65
	% Utilization	-0.40					
Gasoline	Stocks	-1,467	-1,857	-1,690	2,269	620	-807
	Production	-126	66	-18	136	36	-60
	Imports	26	-17	3	43	0	-3
	Supplied	-437					
Distillate	Stocks	-3,097	555	-347	-2,733	250	-822
	Production	102	40	-29	92	35	-37
	Imports	-6	-5	-1	0	0	0
	Supplied	462					
Jet Fuel	Stocks	-795	-64	-667	322	-61	-326
	Production	-71	-4	-27	14	0	-56
	Imports	-76	-76	0	0	0	0
	Supplied	-163					
Residual Fuel Oil	Stocks	-88	608	58	-277	-3	-473
	Production	56	2	11	55	1	-11
	Imports	-68	-6	-25	-26	-1	-11
	Supplied	73					

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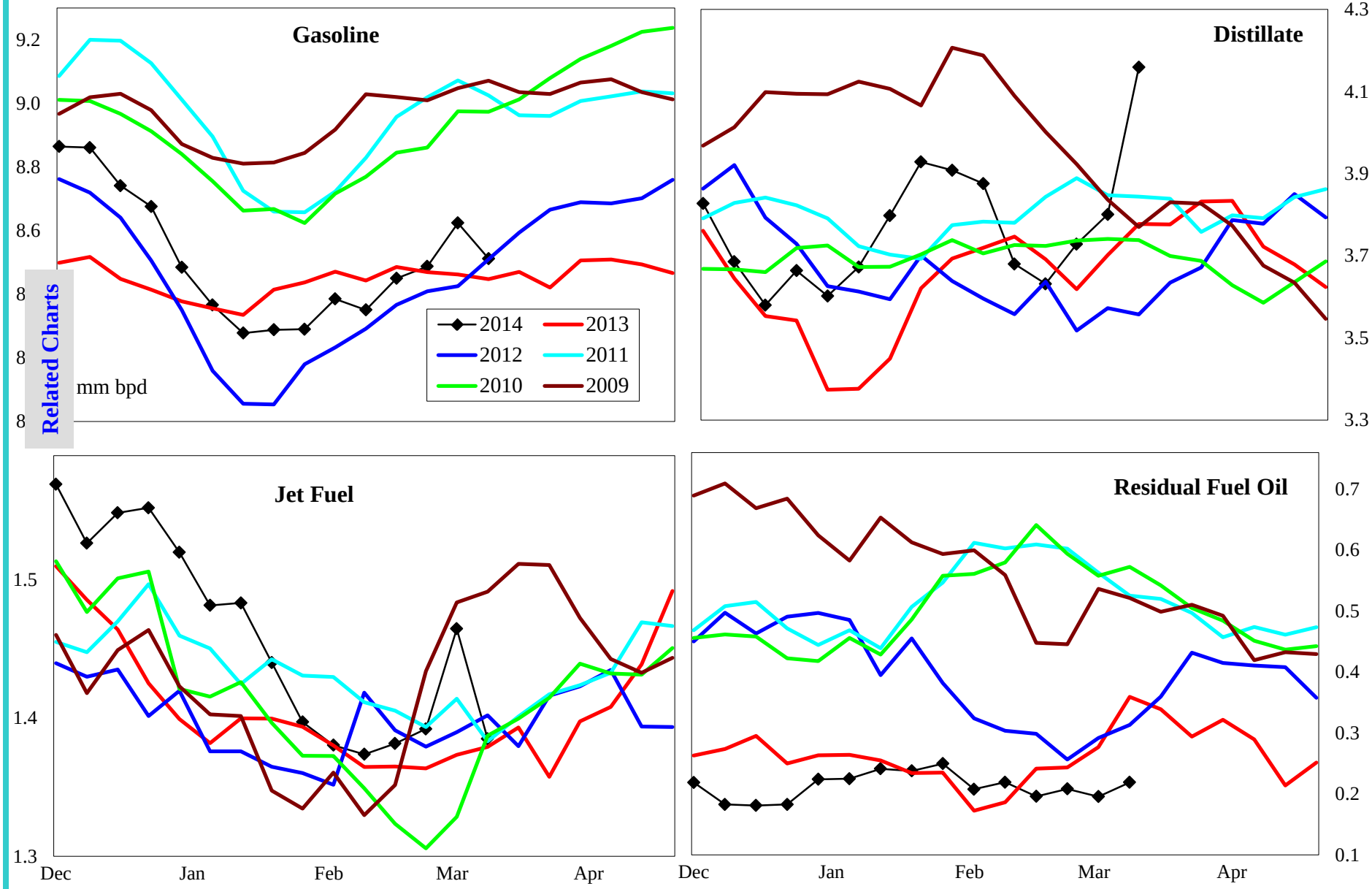
United States Wholesale Petroleum Demand



	000 bpd change from prior year				% change from prior year			
	4wk avg	Feb	Jan	Dec	4wk avg	Feb	Jan	Dec
Gasoline	124	-87	61	297	1.5	-1.0	0.7	3.5
Distillate	183	-360	-63	422	5.1	-9.1	-1.6	12.0
Jet Fuel	31	-10	140	66	2.3	-0.8	10.8	4.8
Resid	-59	-55	-52	28	-19.6	-18.1	-14.9	14.7

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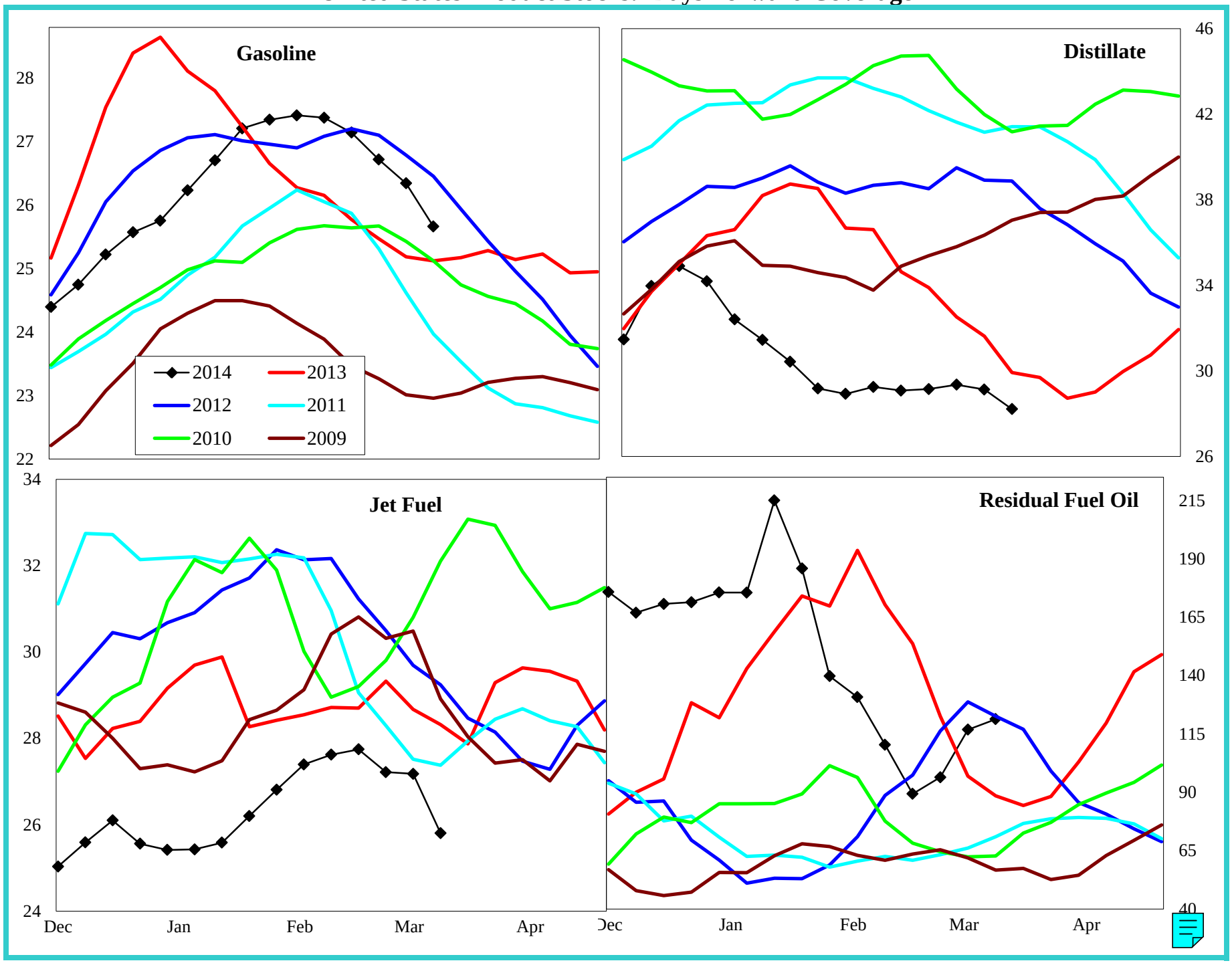
United States Product Stocks: Days Forward Coverage



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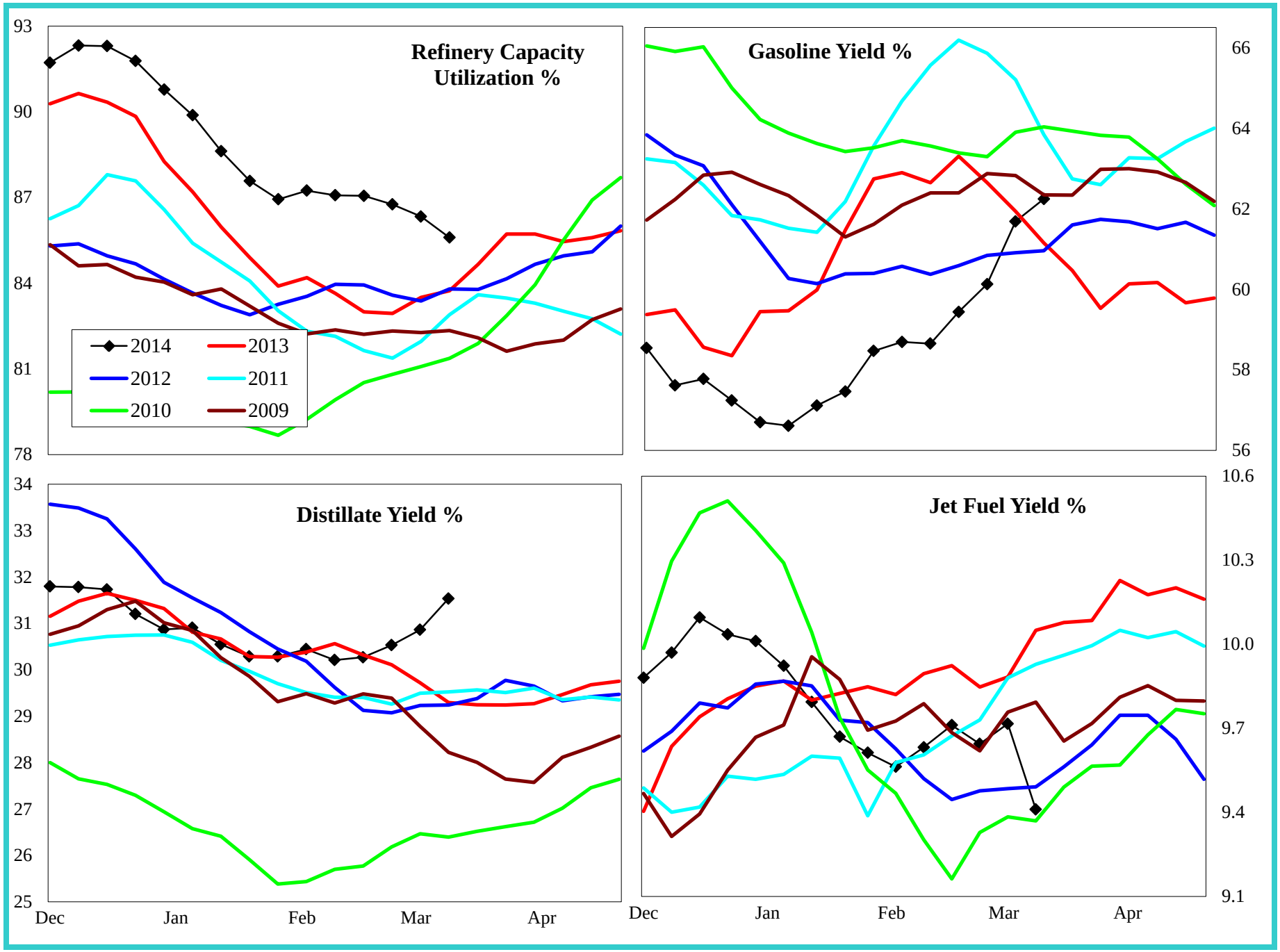
United States Refinery Percent Utilization Rate and Product Yields



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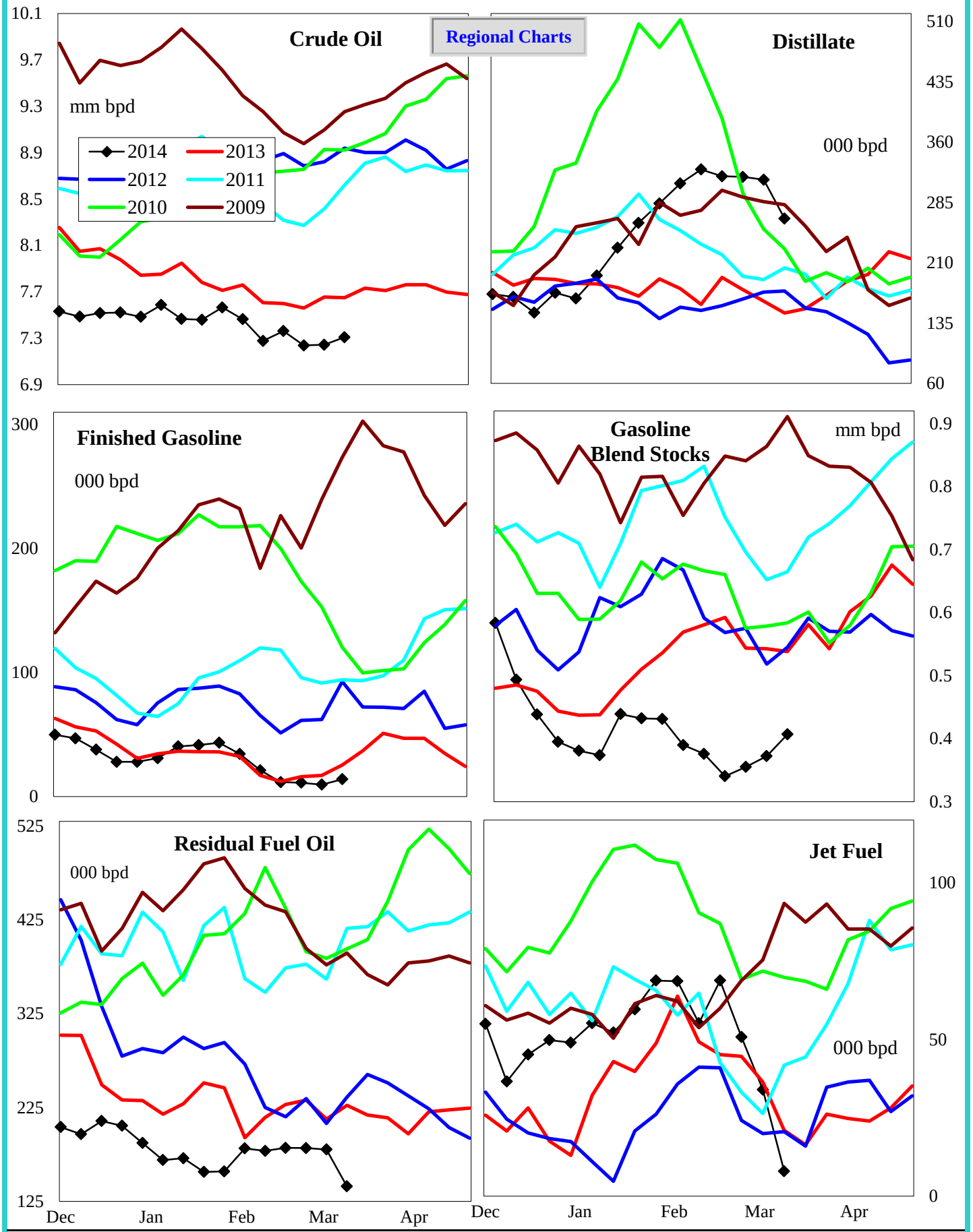
United States Petroleum Imports



4 wk avg variance to prior year	Crude Oil	Distillate	Fin Gas	Blend Gas	Residual	Jet Fuel
000 bpd	-337	167	-9	-210	-34	-5
% change	-4.5	113.4	-46.6	-37.7	-14.5	-10.1

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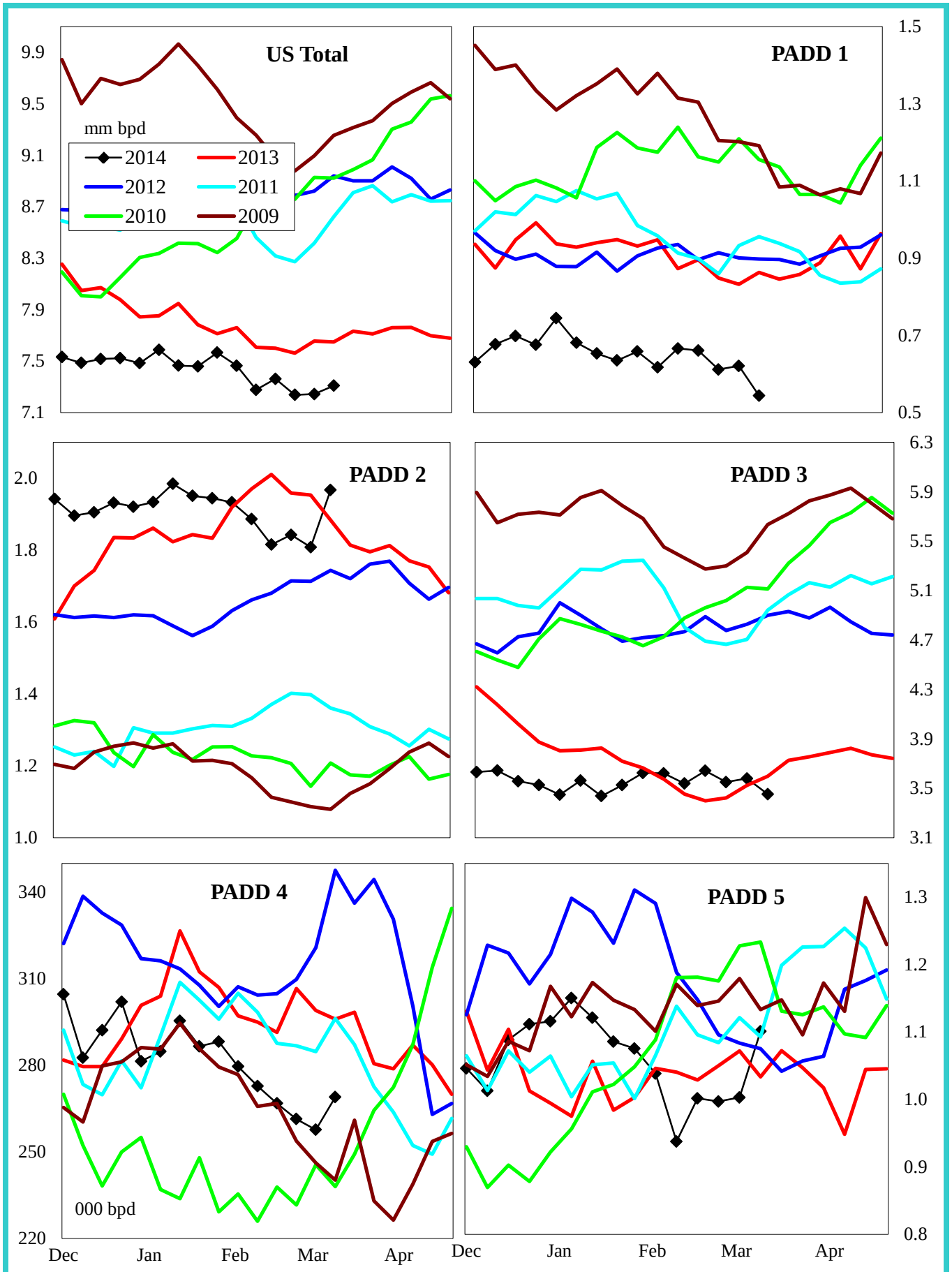
Crude Oil Imports by PADD



4 wk avg variance to prior year	U. S. Total	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	-337	-178	-167	145	-59	-79
% change	-4.5	-22.1	-8.5	4.3	-18.7	-7.6

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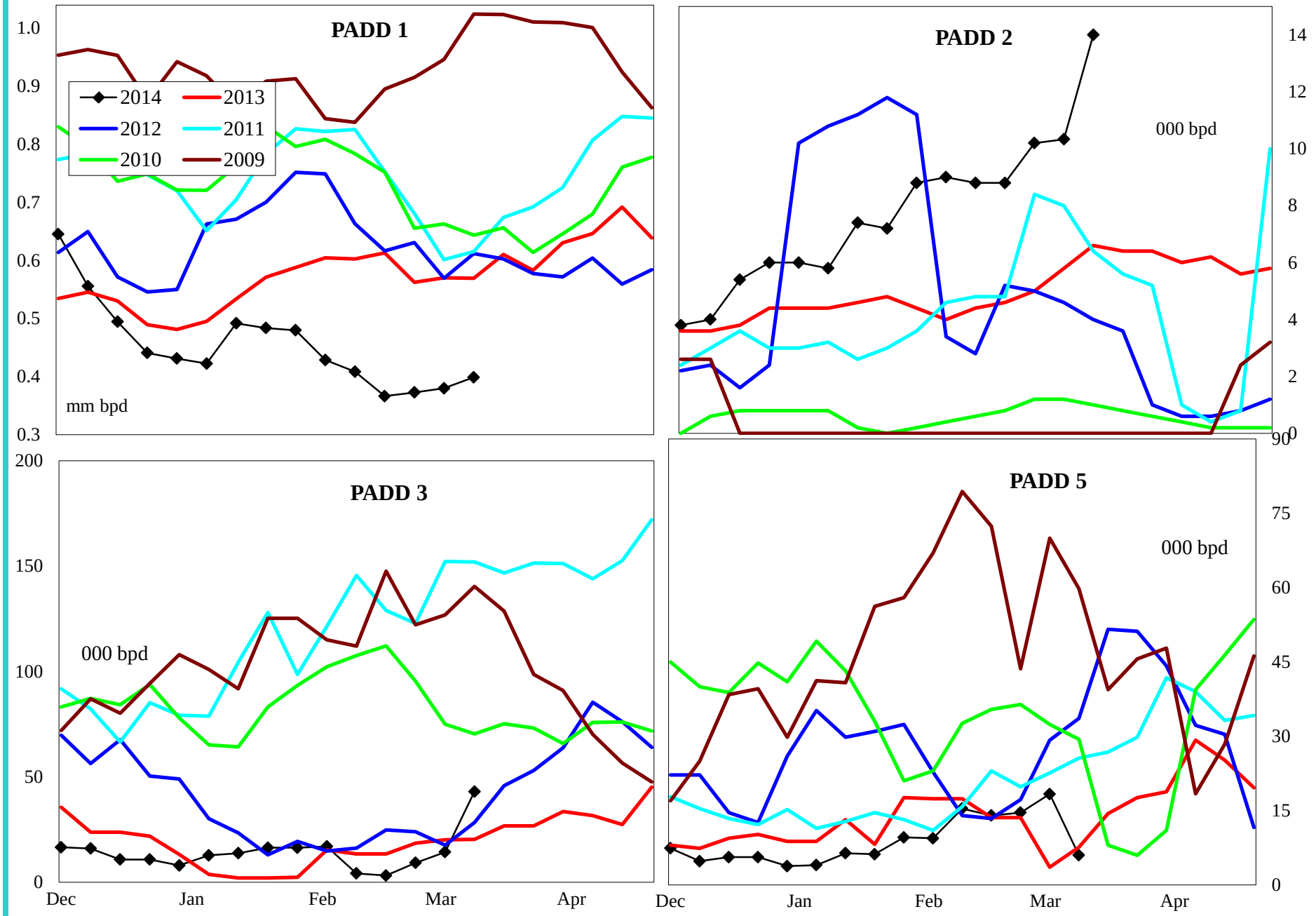
Gasoline Imports by PADD (Finished + Blend Stocks)



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-221	4	-11	11
% change	-40.7	72.7	-49.5	300.0

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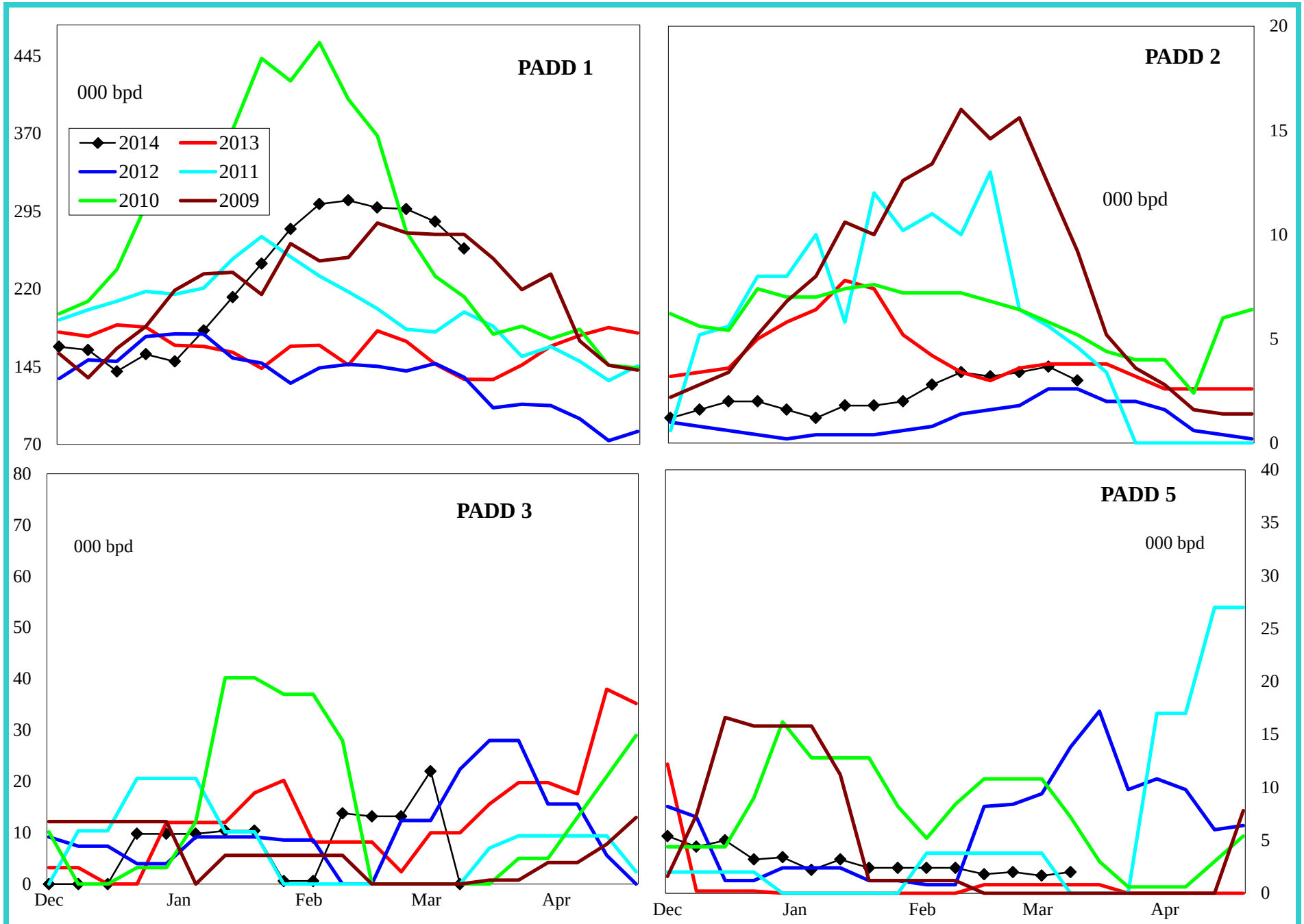
Distillate Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	149	-1	17	1	2
% change	104.9	-11.8	#DIV/0!	#DIV/0!	150.0

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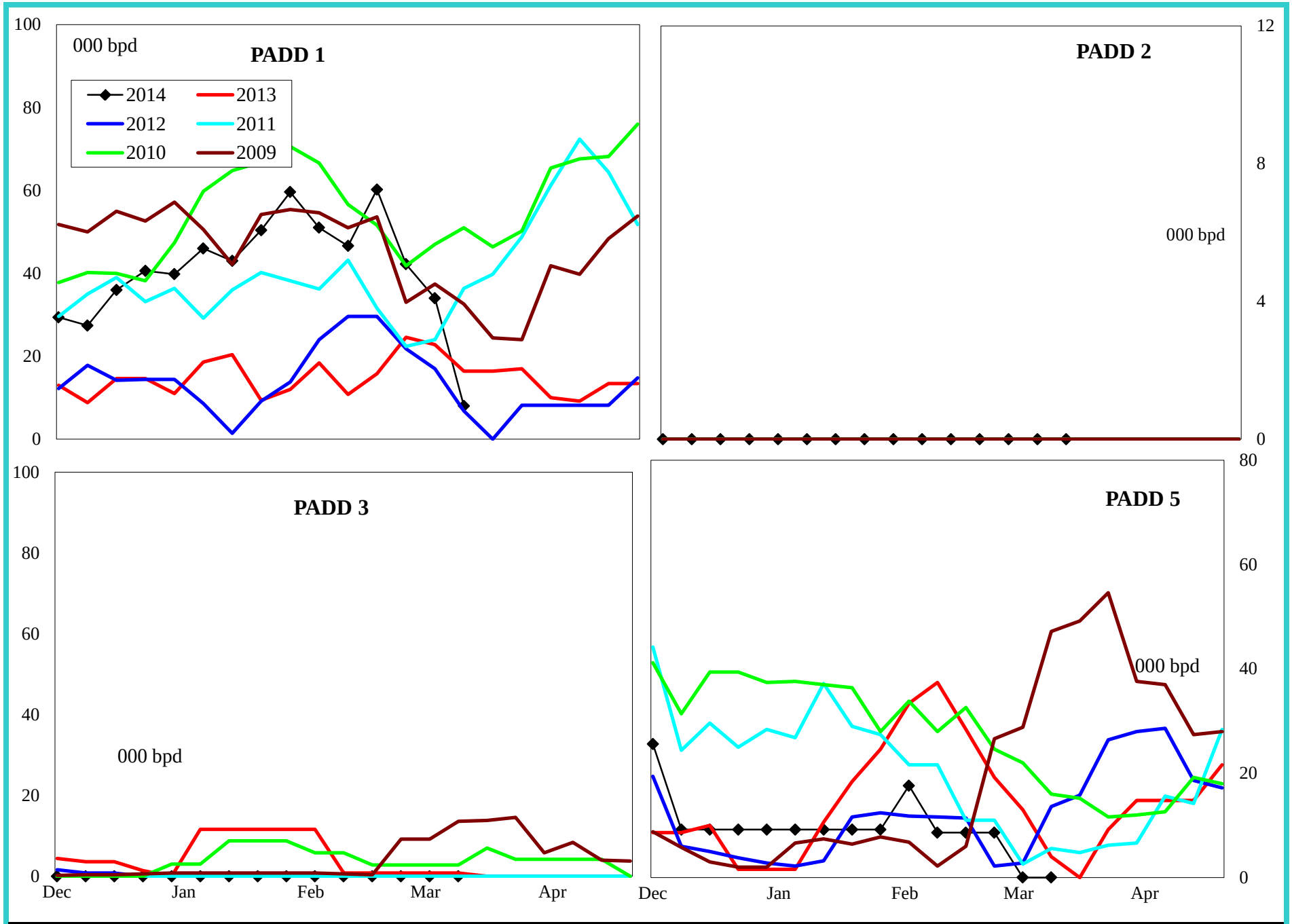
Jet Fuel Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	2	0	-1	-6
% change	6.4	#DIV/0!	-100.0	-33.8

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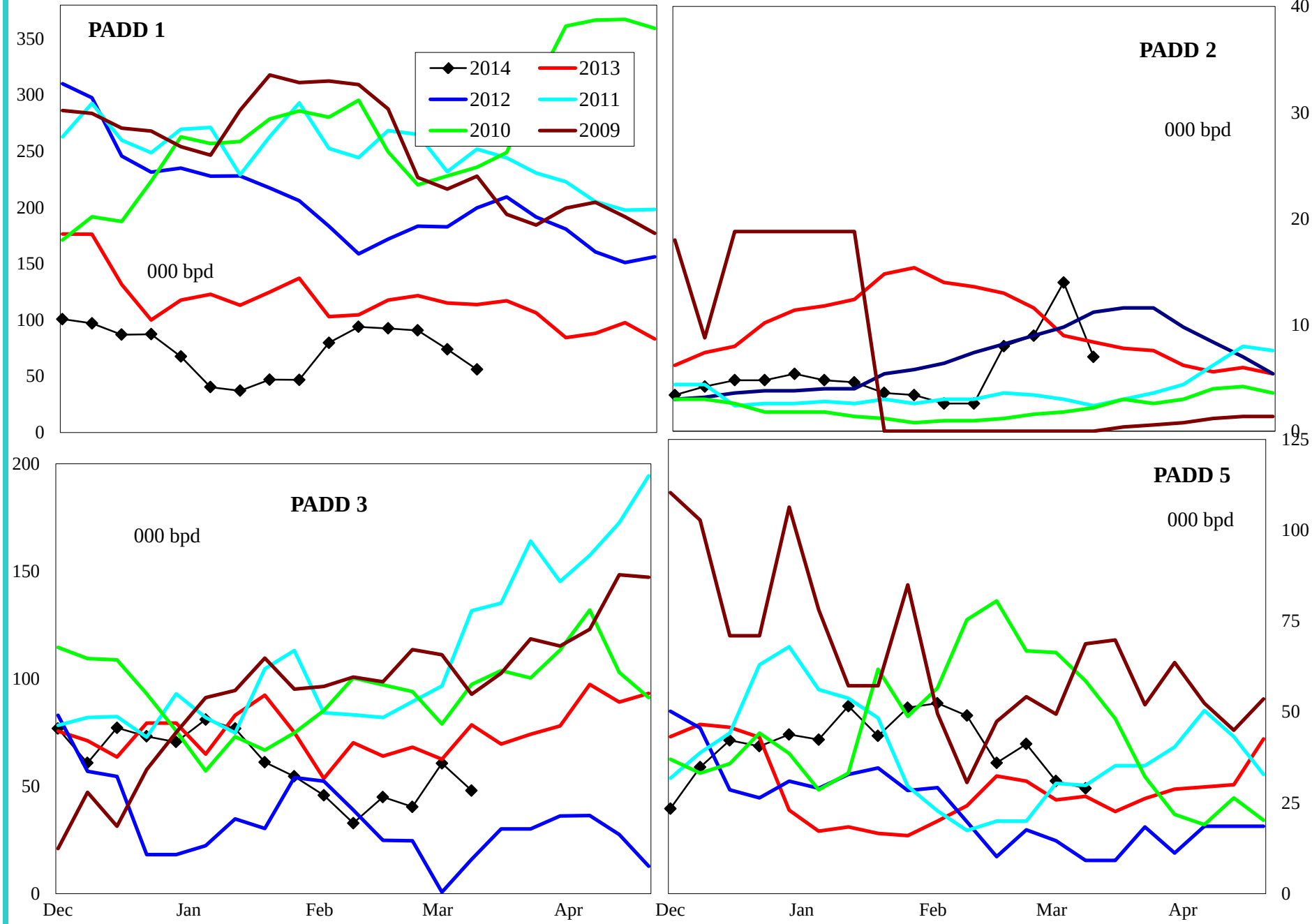
Residual Fuel Oil Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-24	1	-21	9
% change	-19.2	10.3	-30.3	28.7

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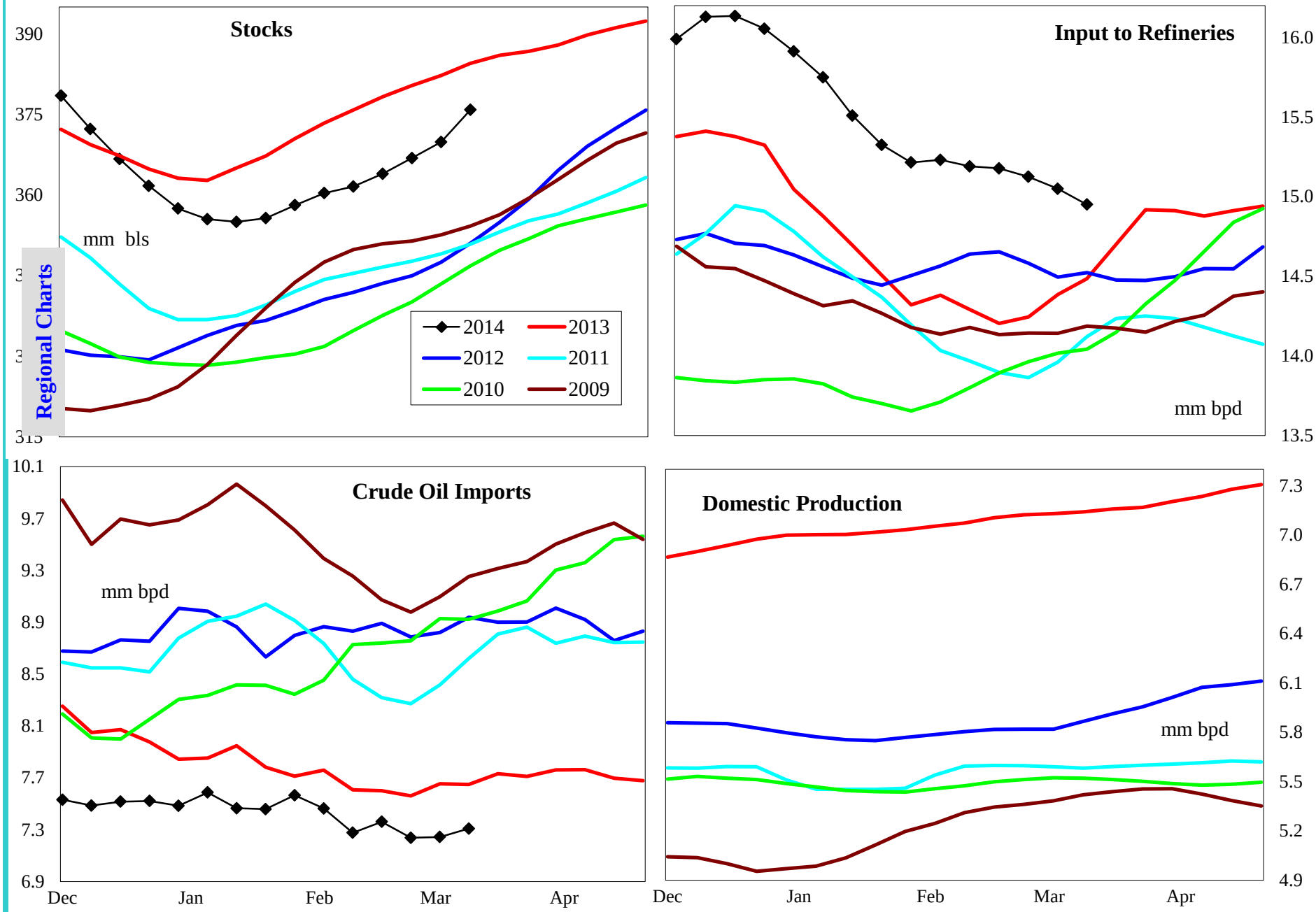
United States Crude Oil Supply and Demand Balance

Regional Charts



4 wk avg variance to prior year	Stocks	Input	Imports	U.S. Production
000 bpd (000 bls stks)	-6,809	850	-337	1,009
% change	-1.8	6.0	-4.5	14.2

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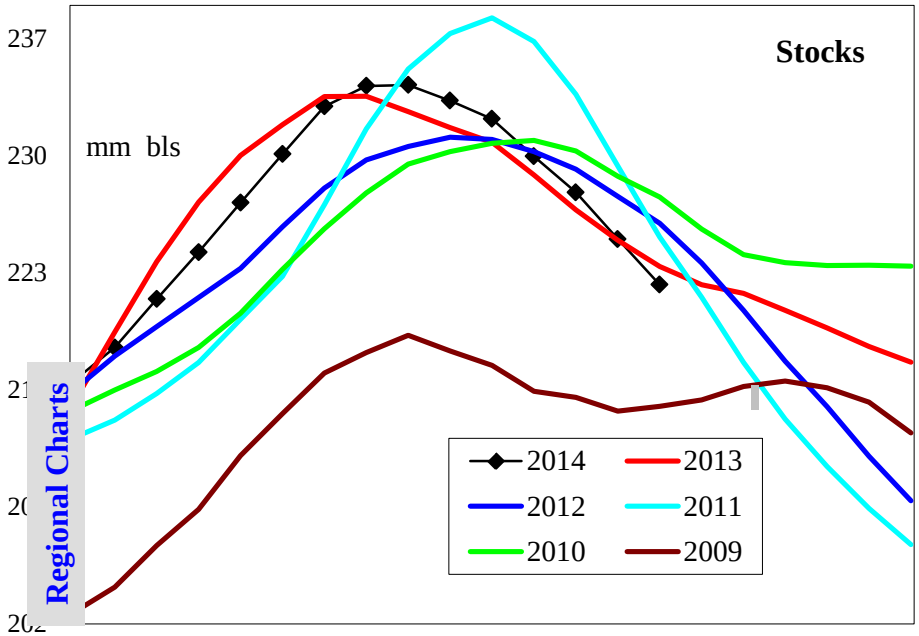
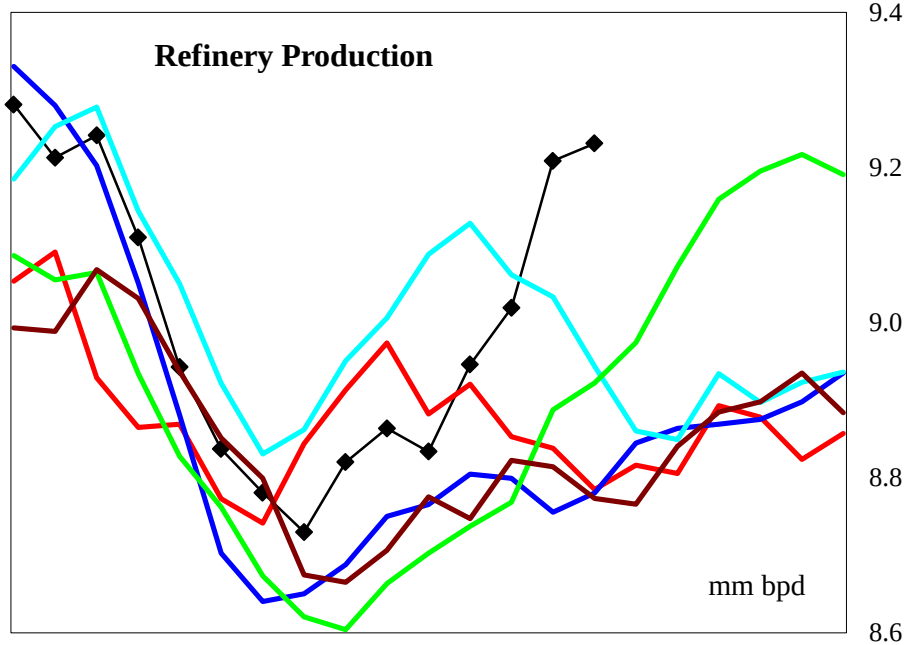
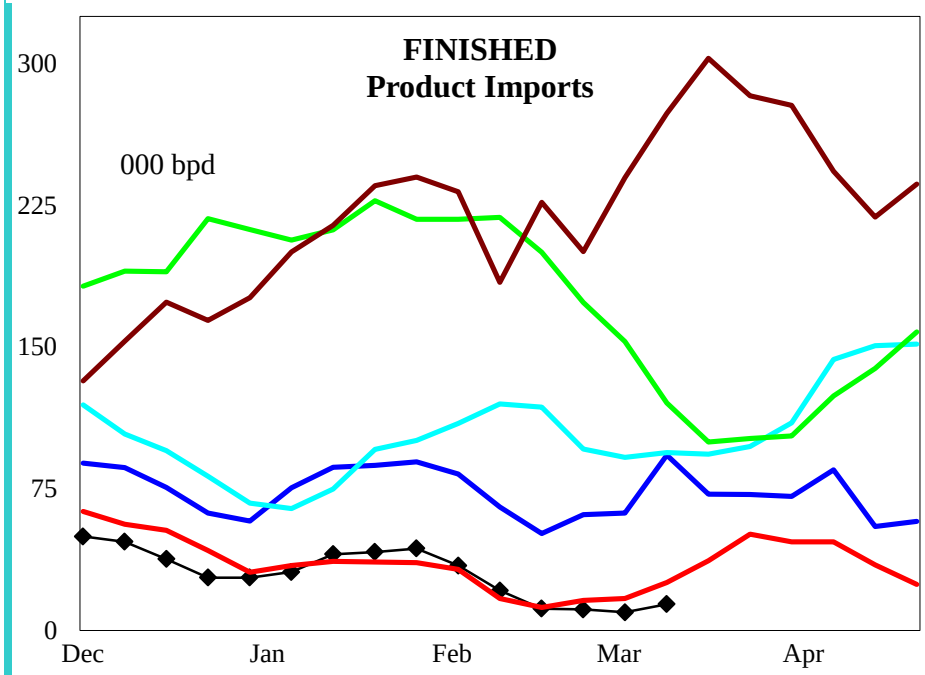
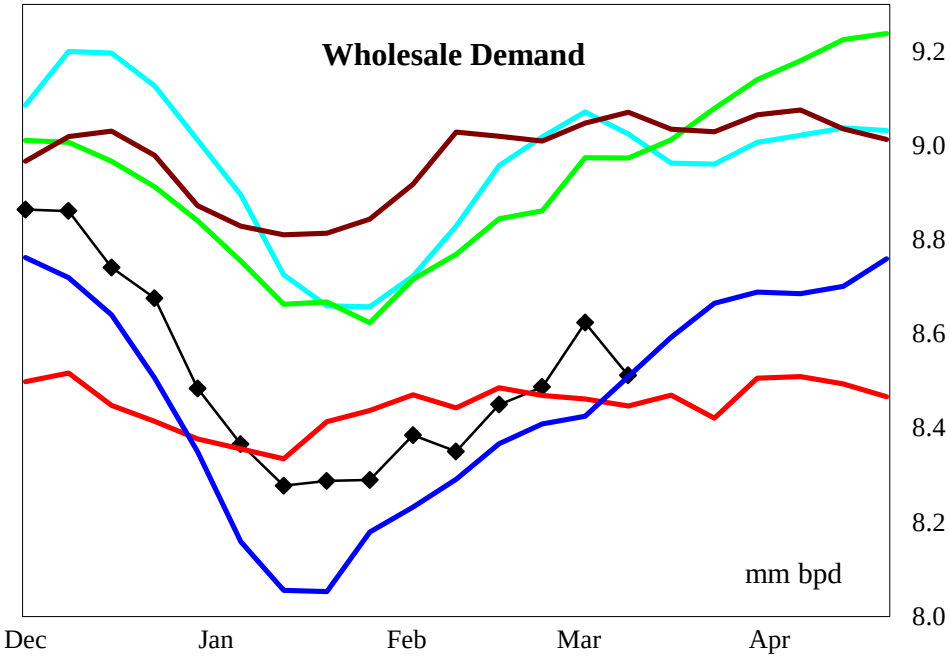
United States Gasoline Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Demand=>	4wk avg	Feb	Jan	Dec
000 bpd (000 bls stks)	-533	247	-9	-210		124	-87	61	297
% change	-0.2	2.8	-46.6	-37.7		1.5	-1.0	0.7	3.5

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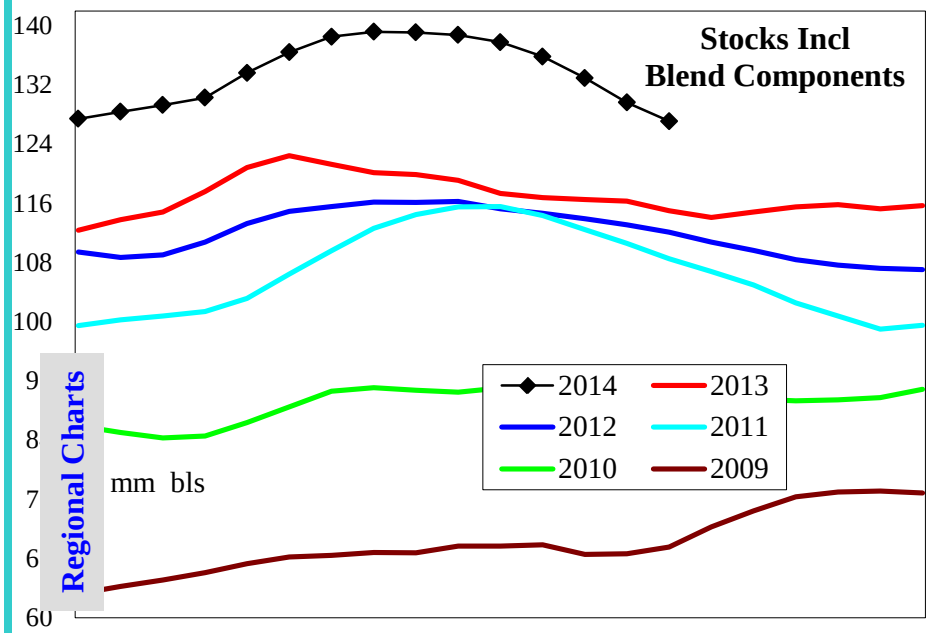
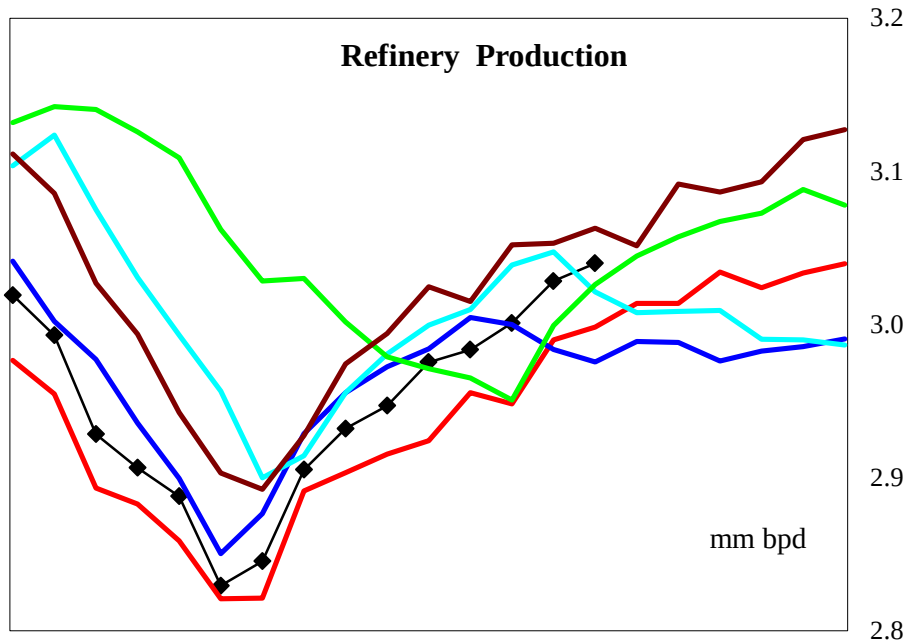
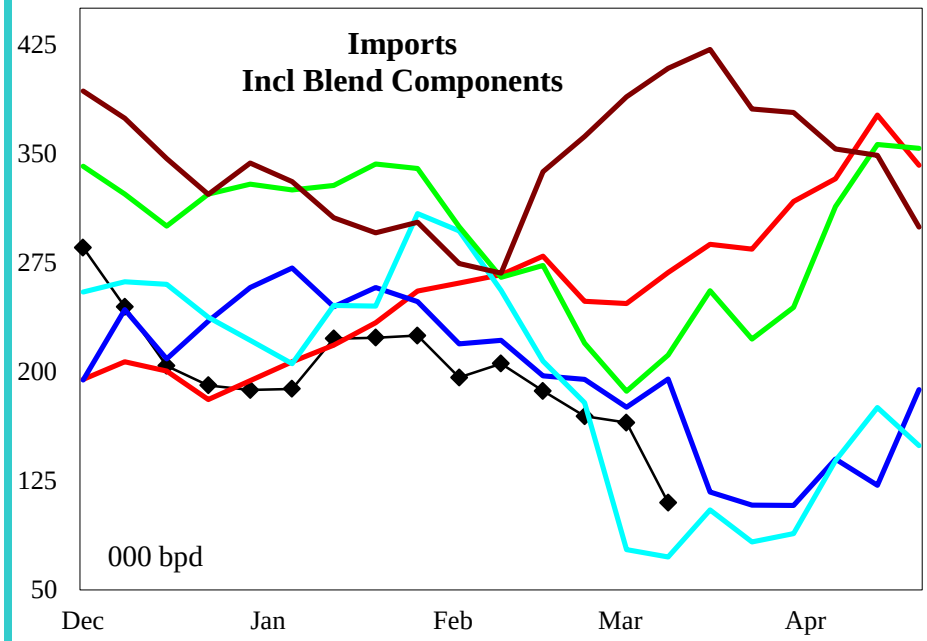
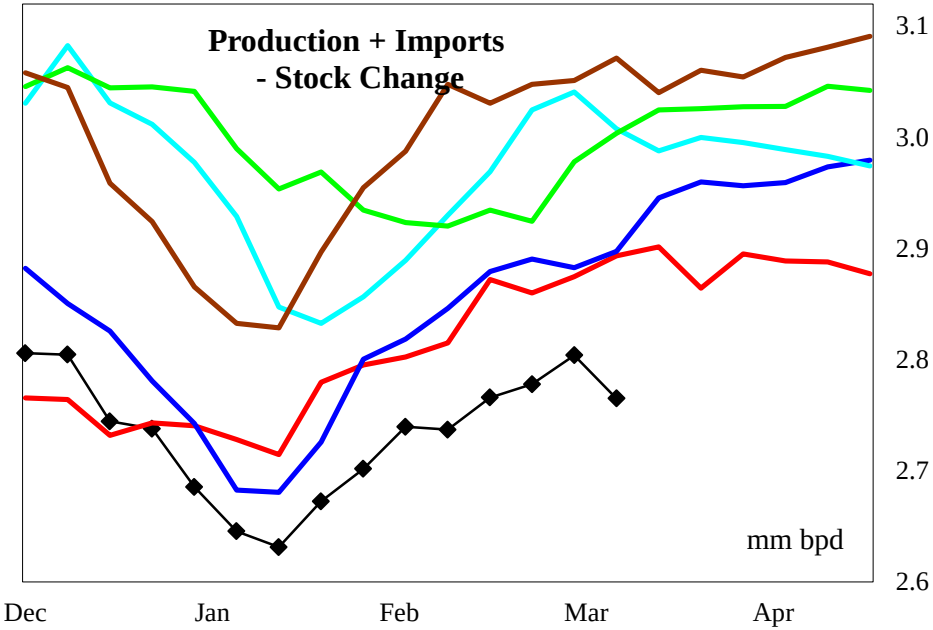
United States Reformulated Gasoline Supply

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	12,096	54	-103	-97
% change	10.5	1.8	-39.5	-3.4

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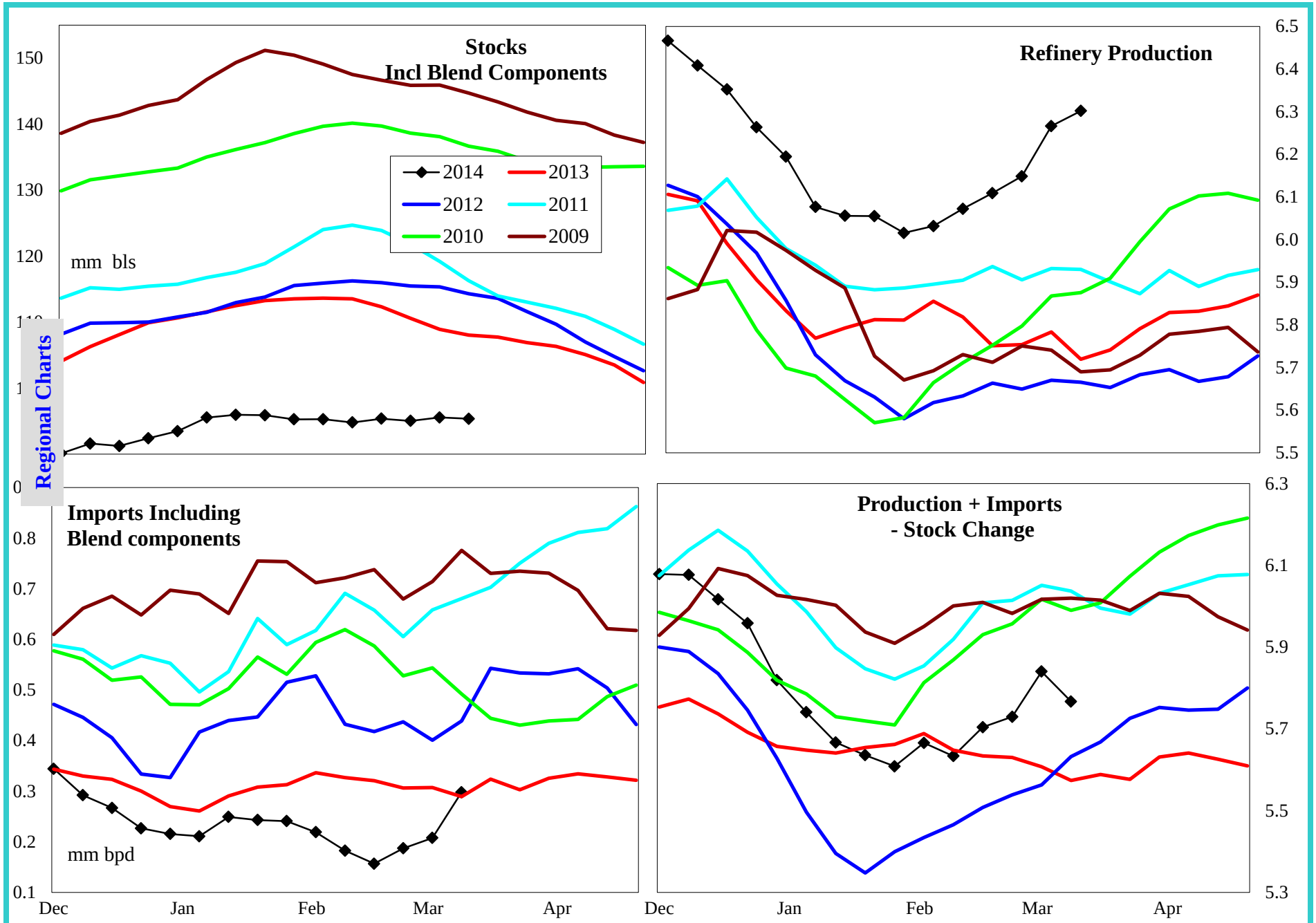
United States Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-12,687	465	-93	149
% change	-11.7	8.0	-30.5	2.7

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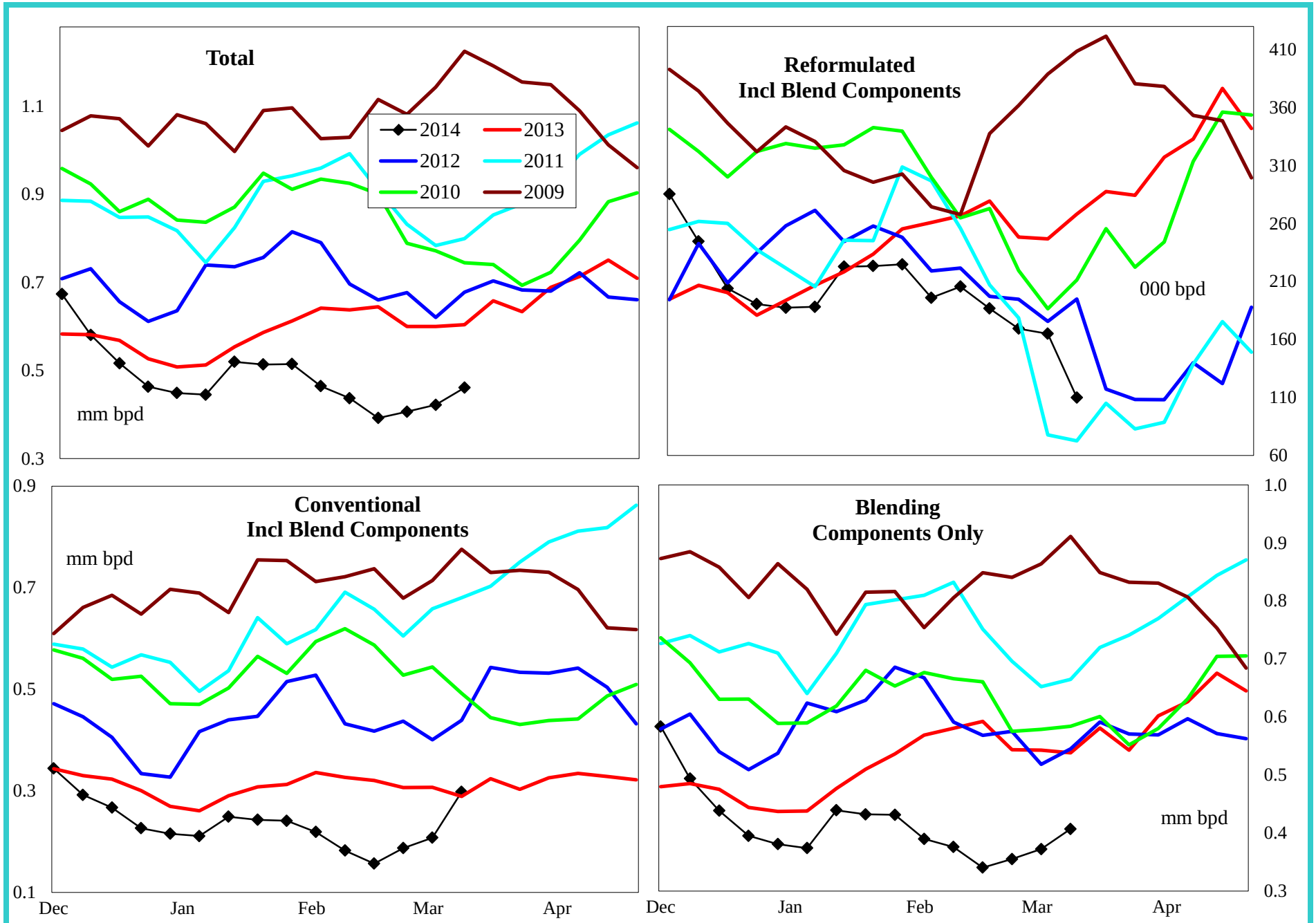
United States Gasoline Imports by Type



4 wk avg variance to prior year	Total	Reformulated	Conventional	Components
000 bls	-218	-103	-93	-210
% change	-38.0	-39.5	-30.5	-37.7

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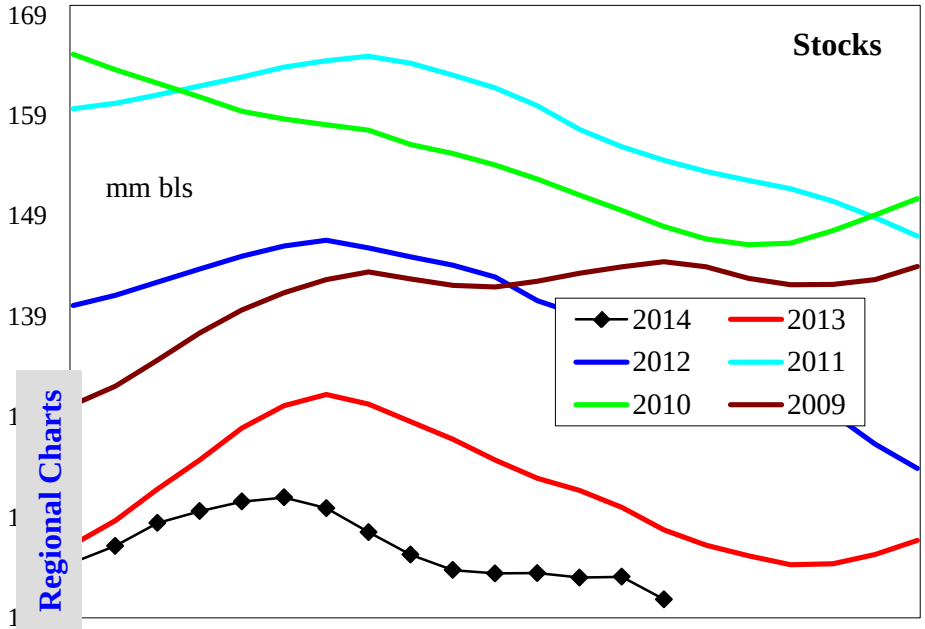
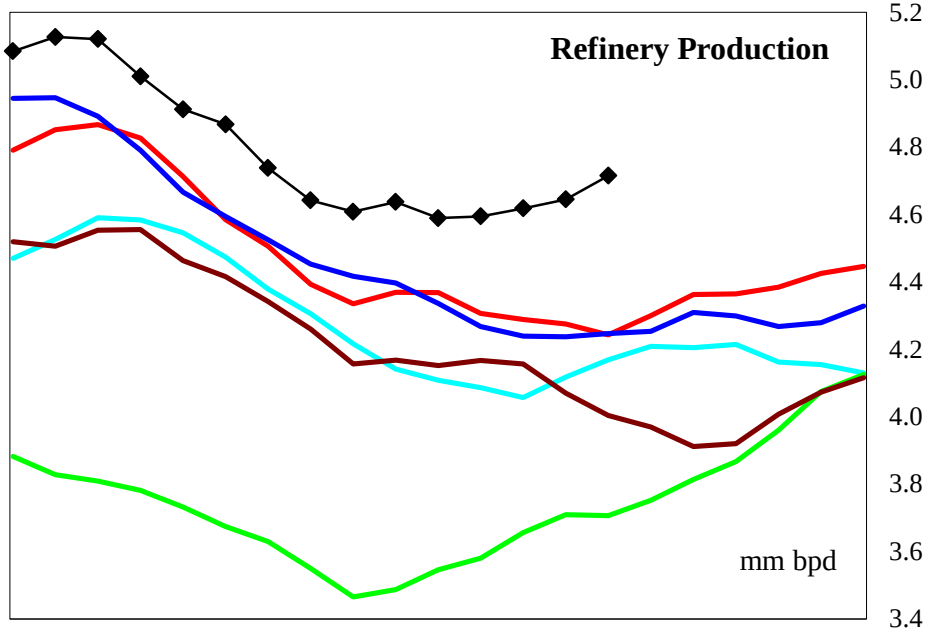
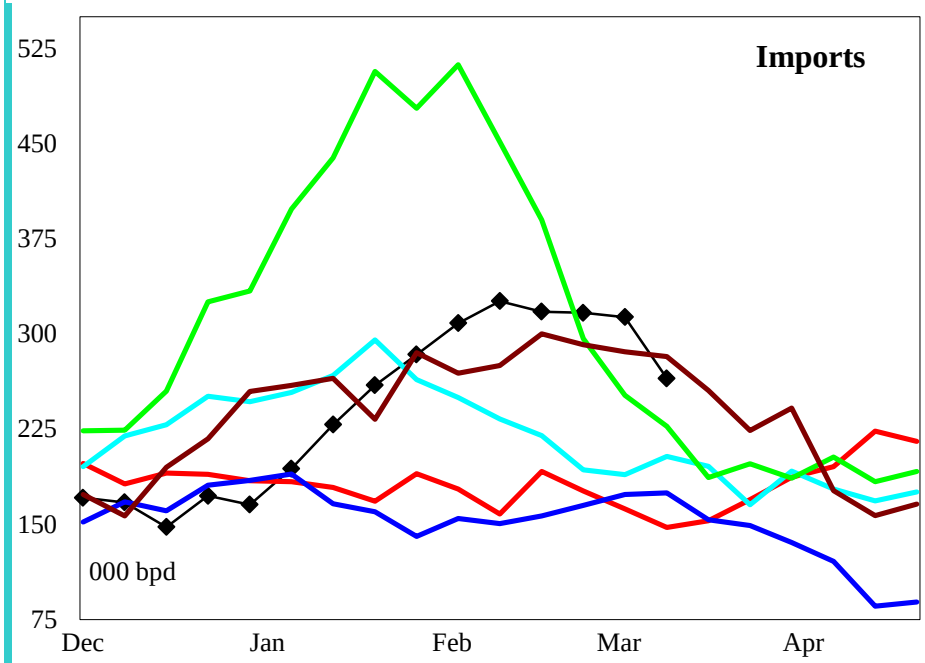
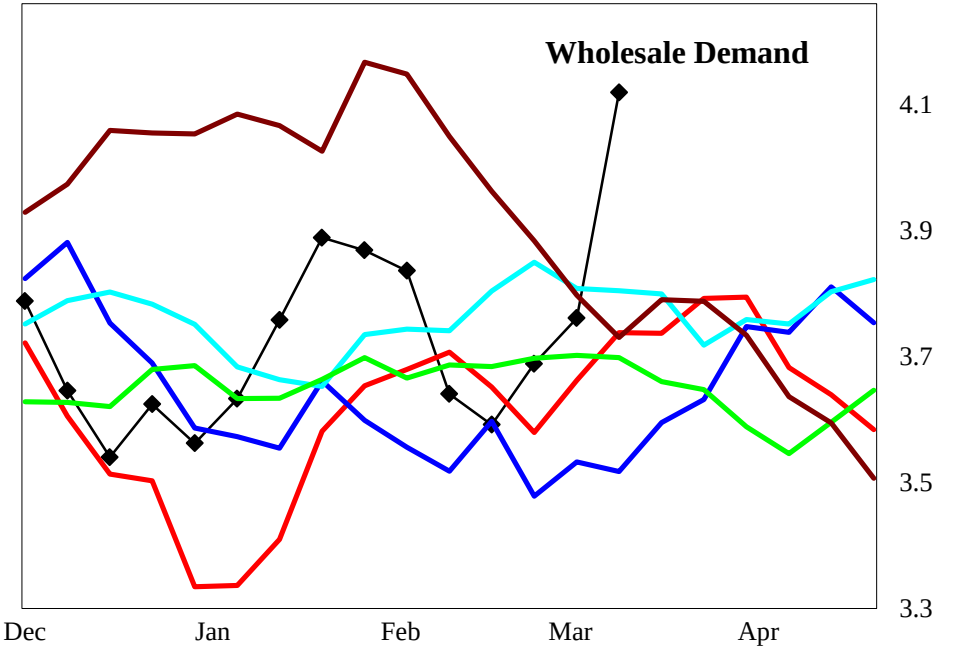
United States Distillate Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Feb	Jan	Dec
000 bpd (000 bls stks)	-8,919	344	167		183	-360	-63	422
% change	-7.4	8.0	113.4		5.1	-9.1	-1.6	12.0

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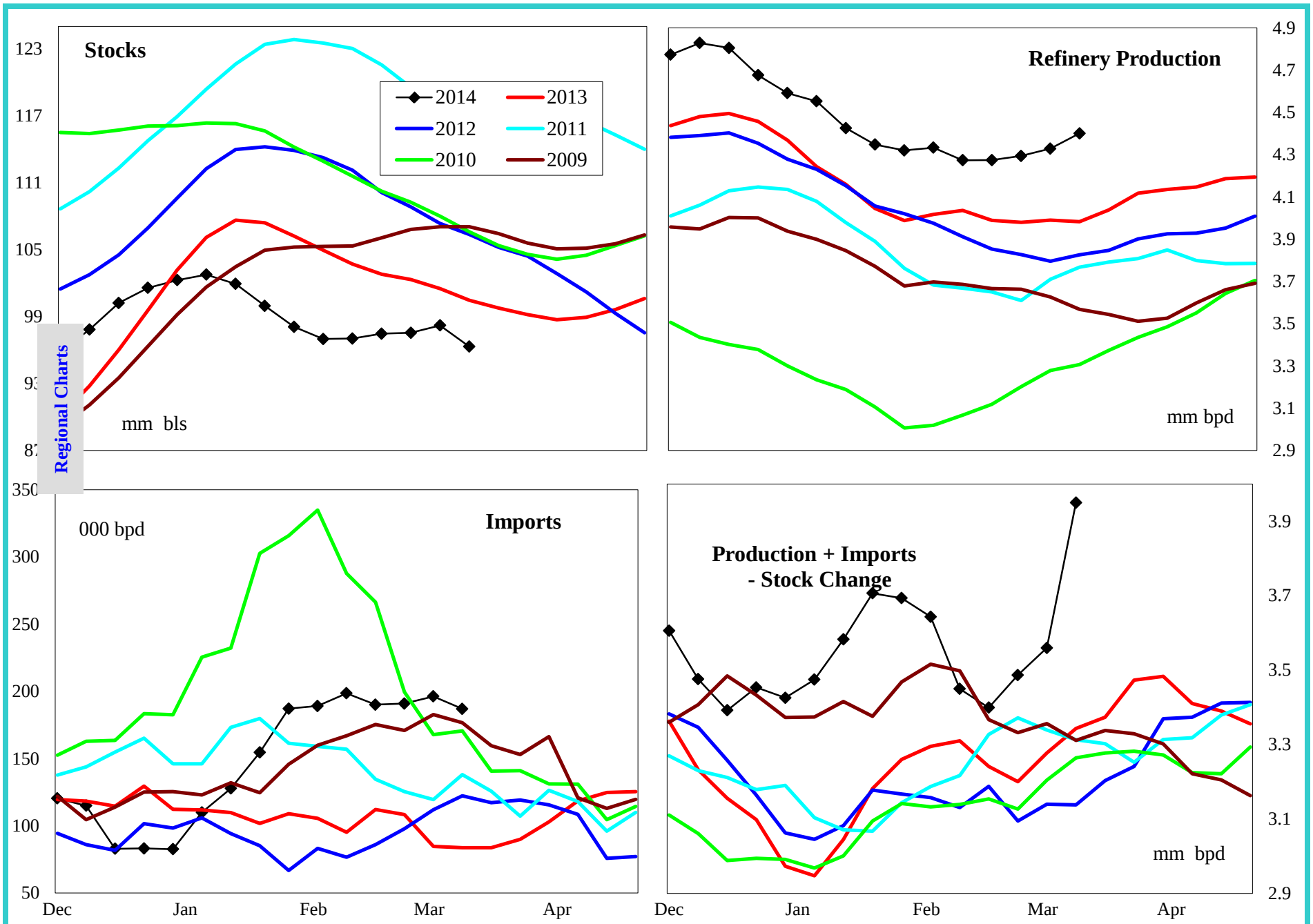
United States Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-5,526	324	4,752	348
% change	-5.4	8.1	5,623.7	10.9

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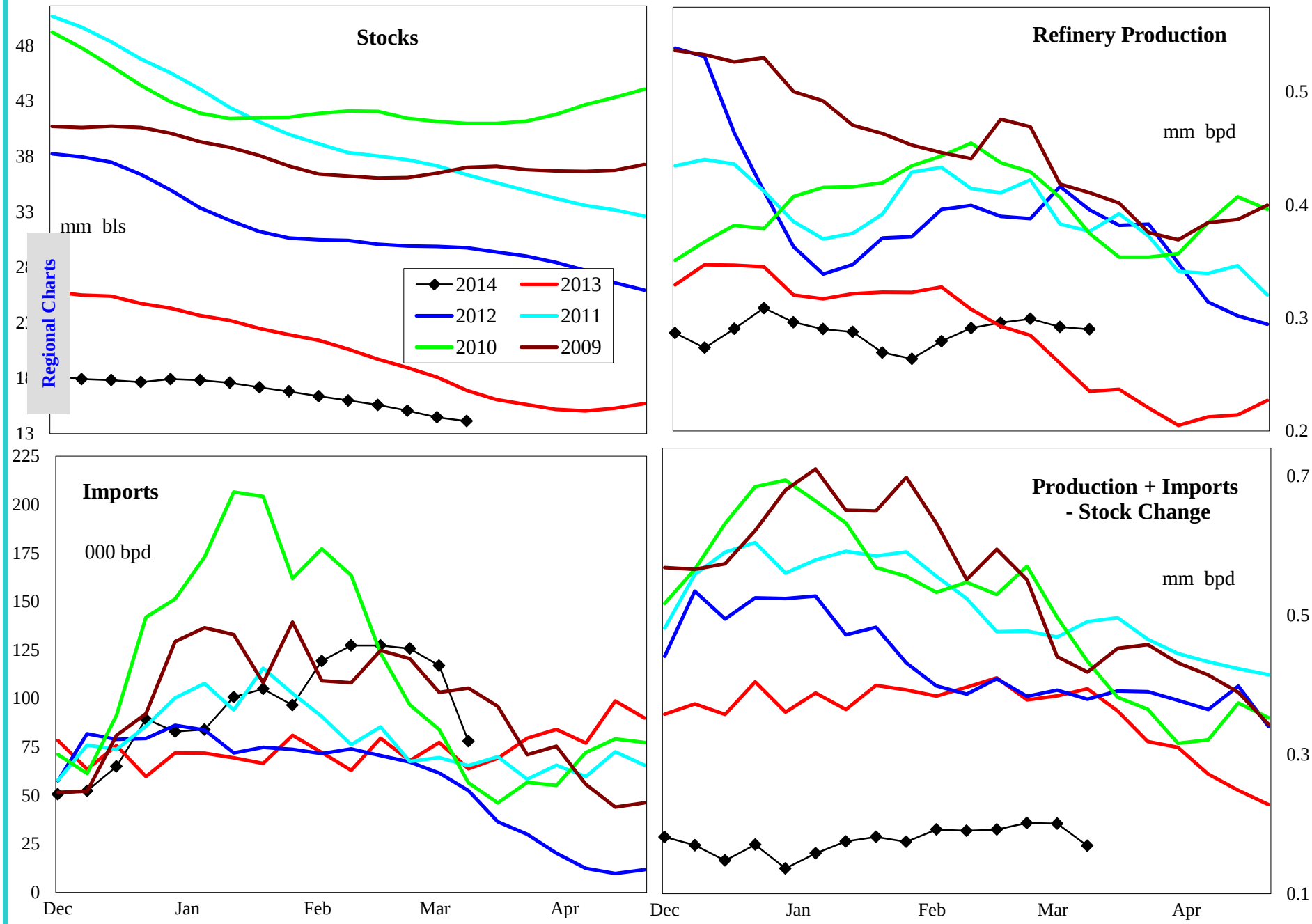
United States High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-3,393	20	75	-165
% change	-18.9	6.5	119.2	-44.8

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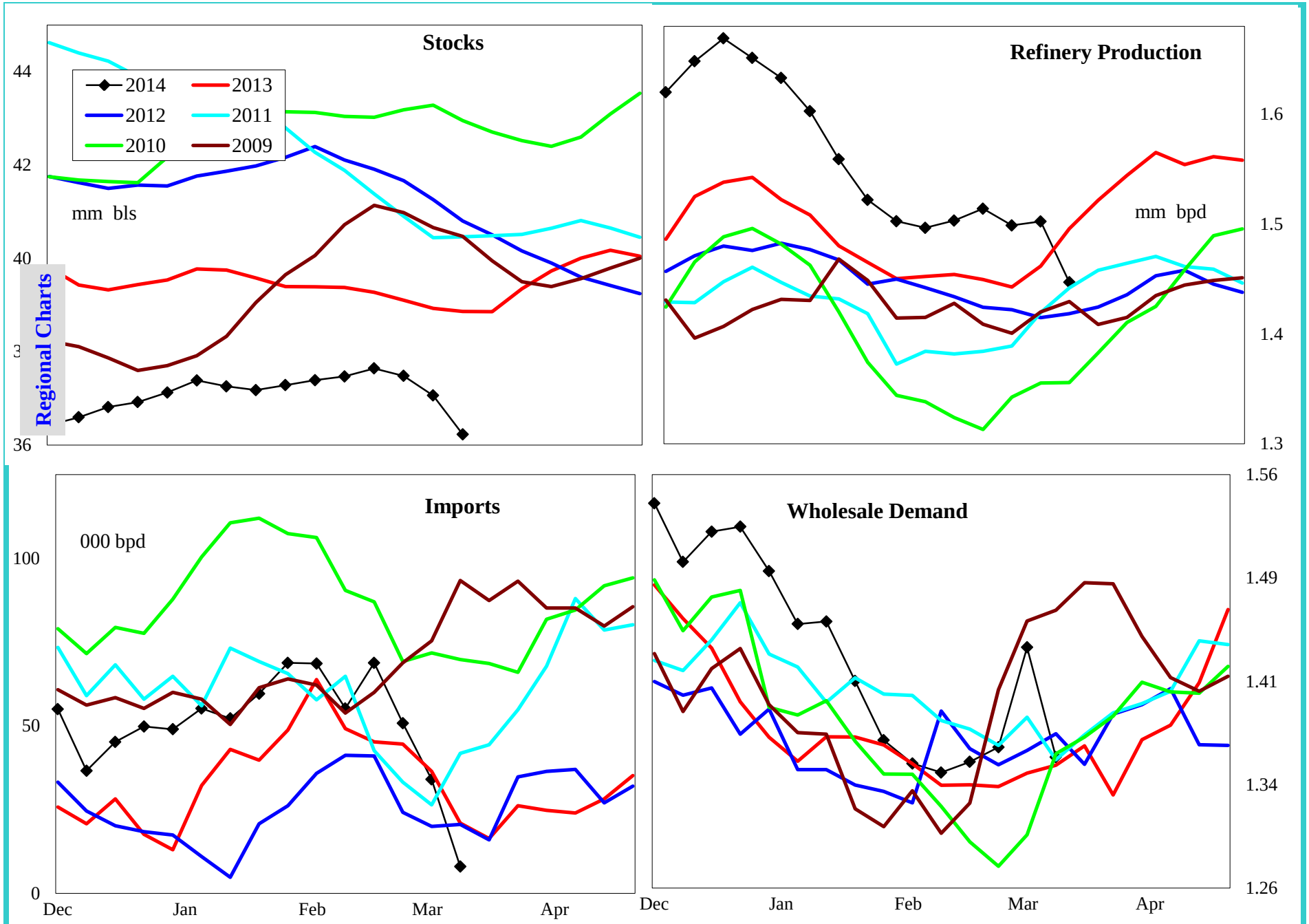
United States Jet Fuel Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Feb	Jan	Dec
000 bpd (000 bls stks)	-1,728	73	-5		31	-10	140	66
% change	-4.6	5.2	-10.1		2.3	-0.8	10.8	4.8

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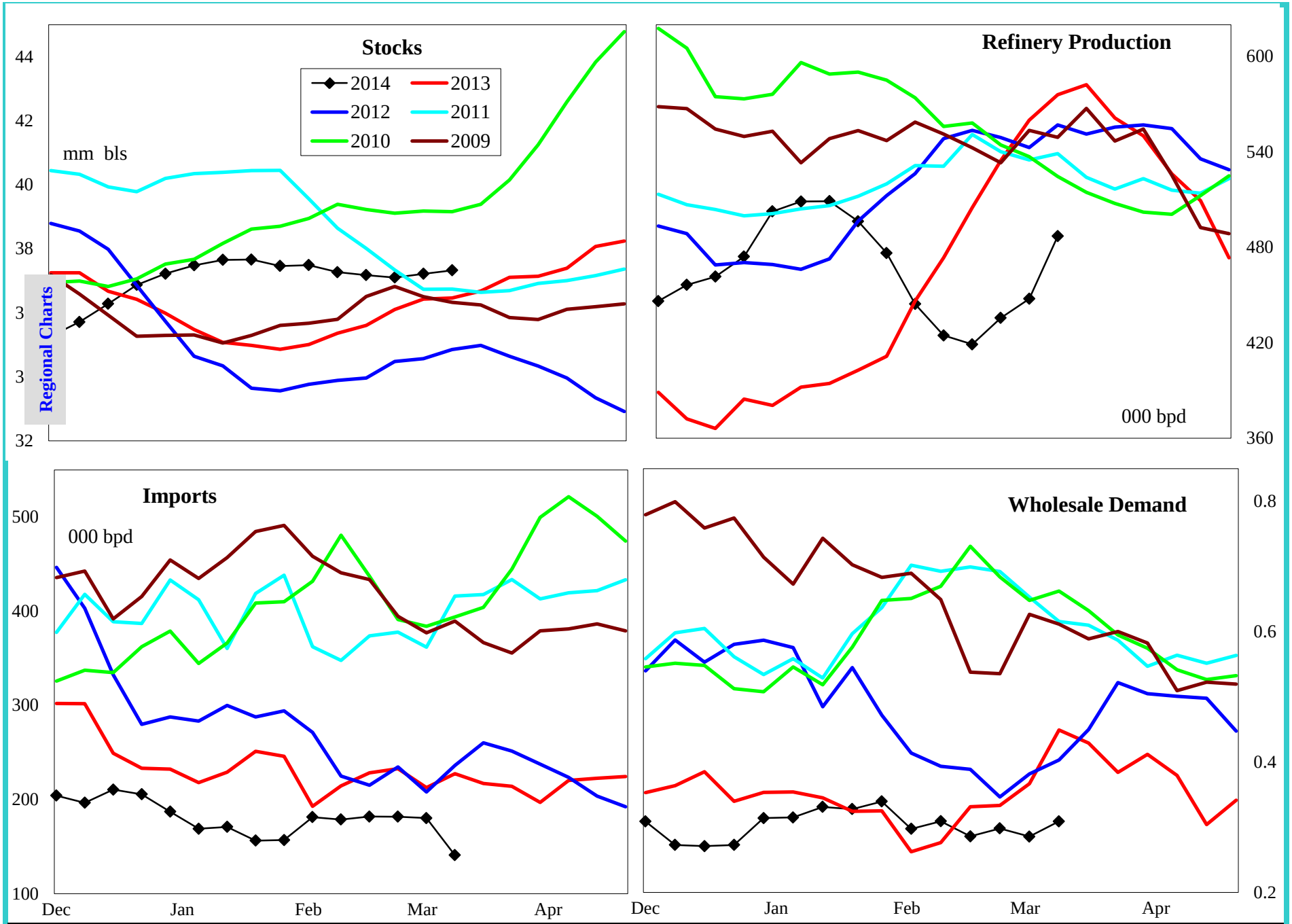
United States Residual Fuel Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Feb	Jan	Dec
000 bpd (000 bls stks)	-258	-110	-34		-59	-55	-52	28
% change	-0.7	-19.9	-14.5		-19.6	-18.1	-14.9	14.7

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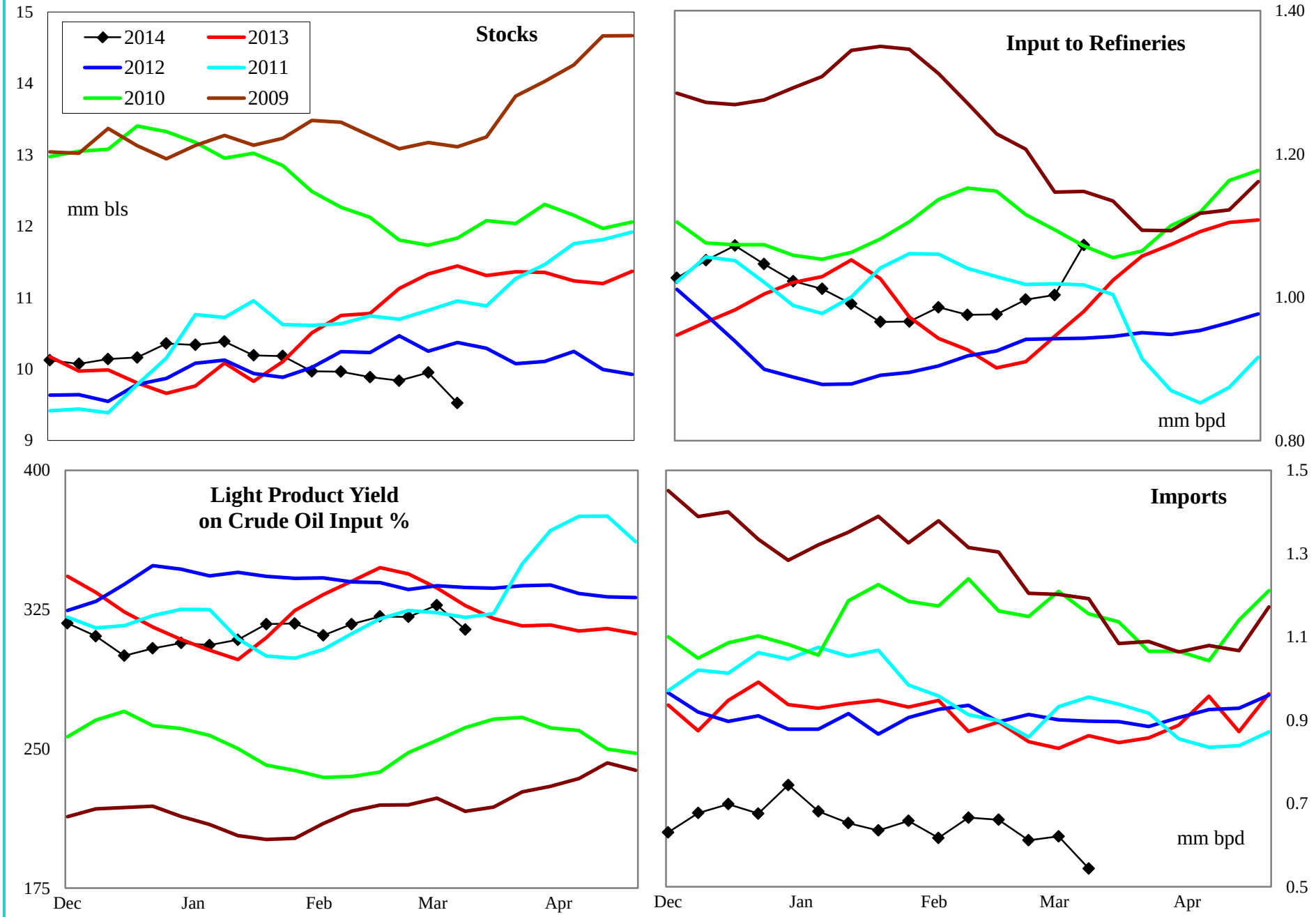
PADD 1 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	-1,921	74	-178
% change	-16.2	7.9	-22.1

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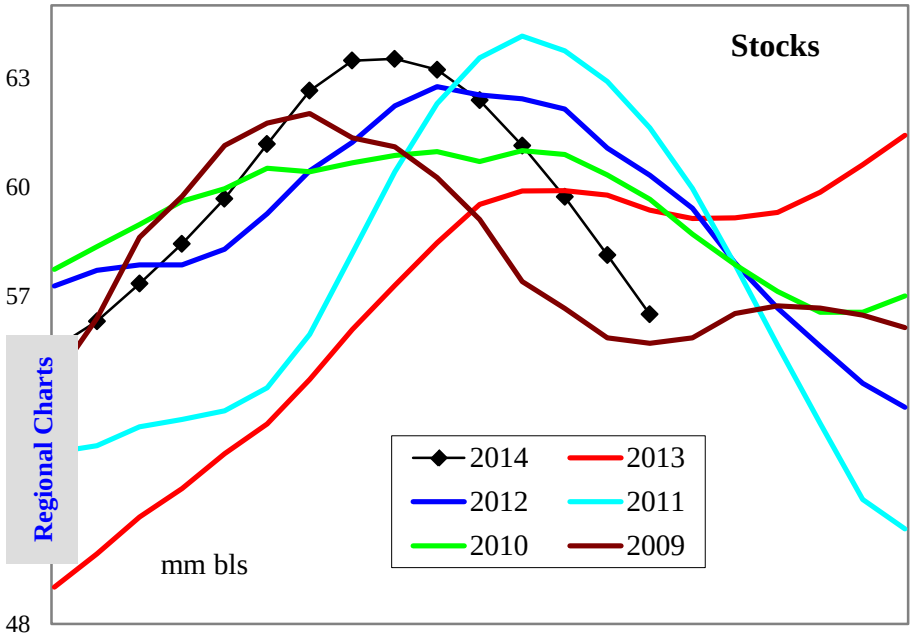
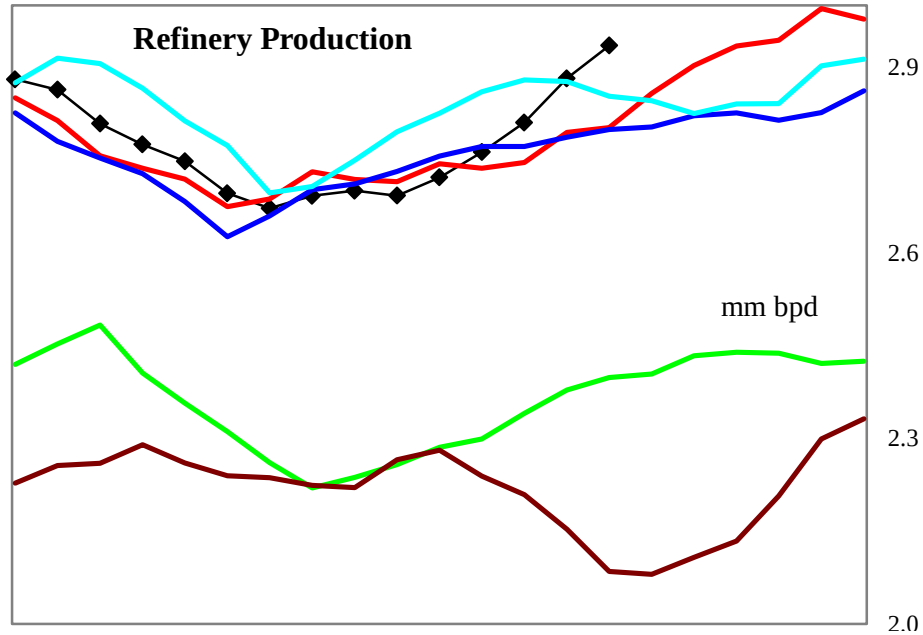
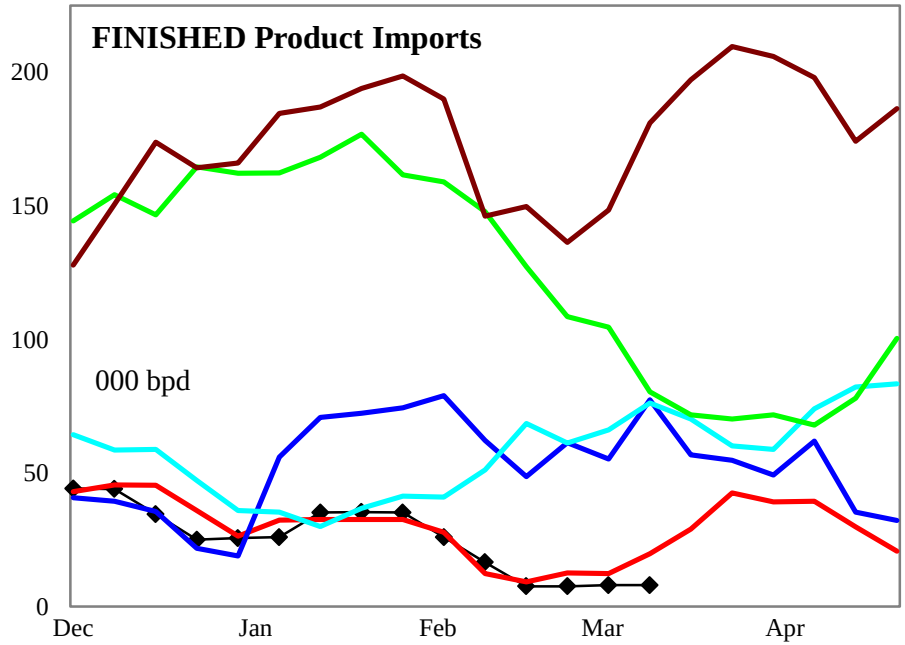
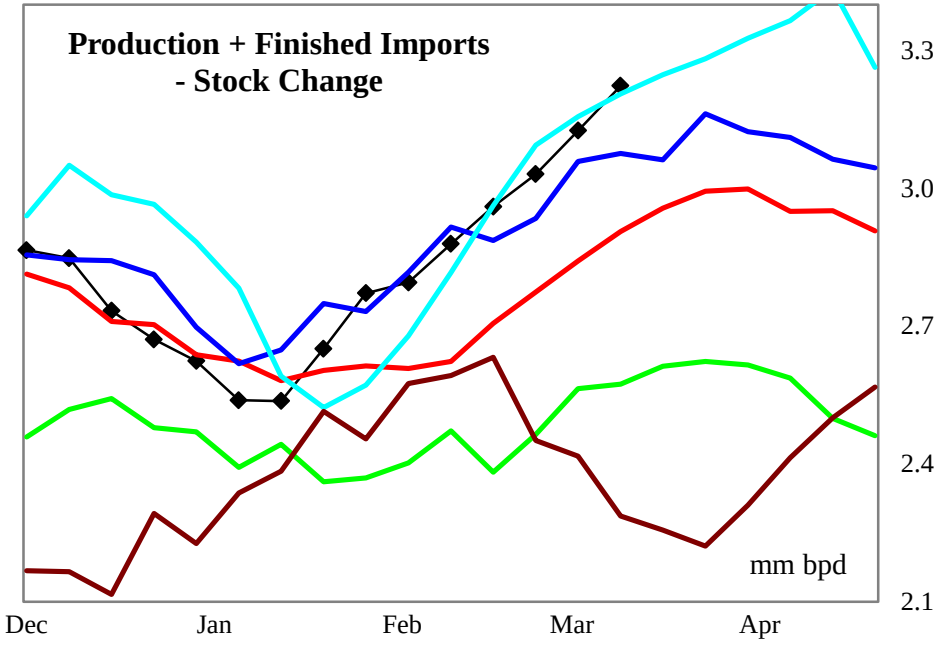
PADD 1 Gasoline Supply

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-3,293	85	-6	-214	313
% change	-5.5	3.1	-44.6	-40.6	11.3

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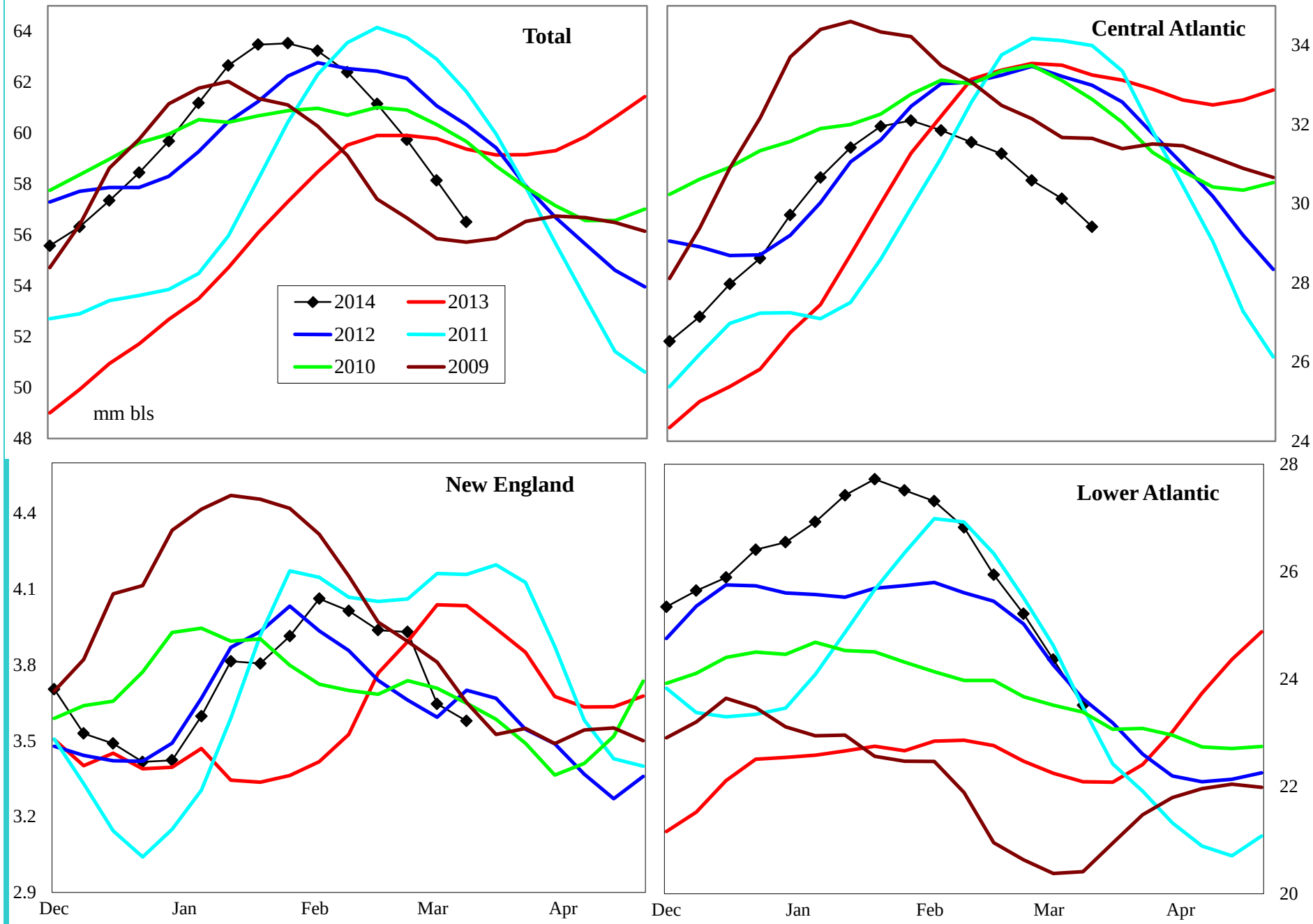
PADD 1 Gasoline Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-3,293	-4,273	-582	1,561
% change	-5.5	-12.7	-14.0	7.1

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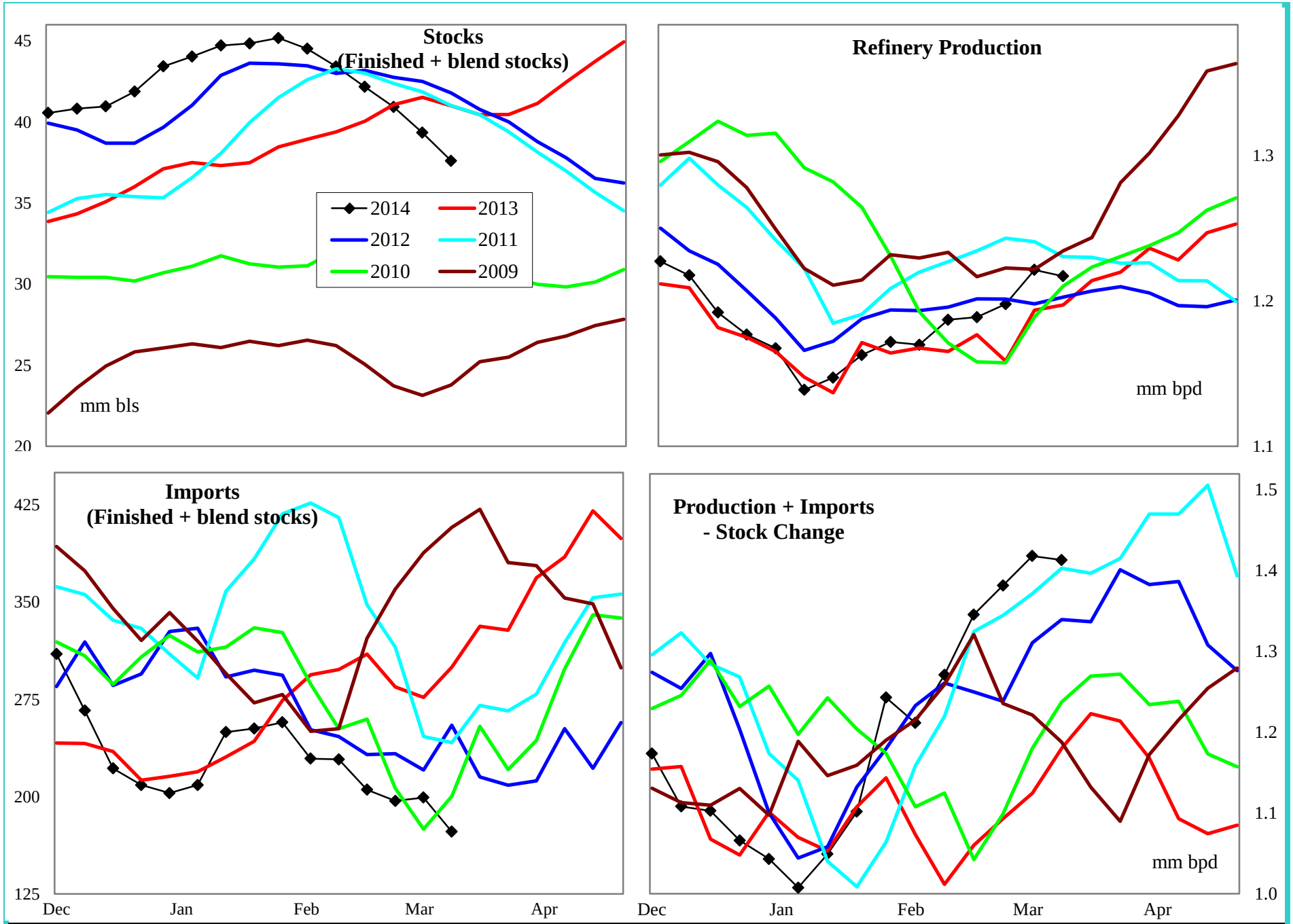
PADD 1 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-3,633	37	-85	314
% change	-8.8	3.3	-31.1	29.8

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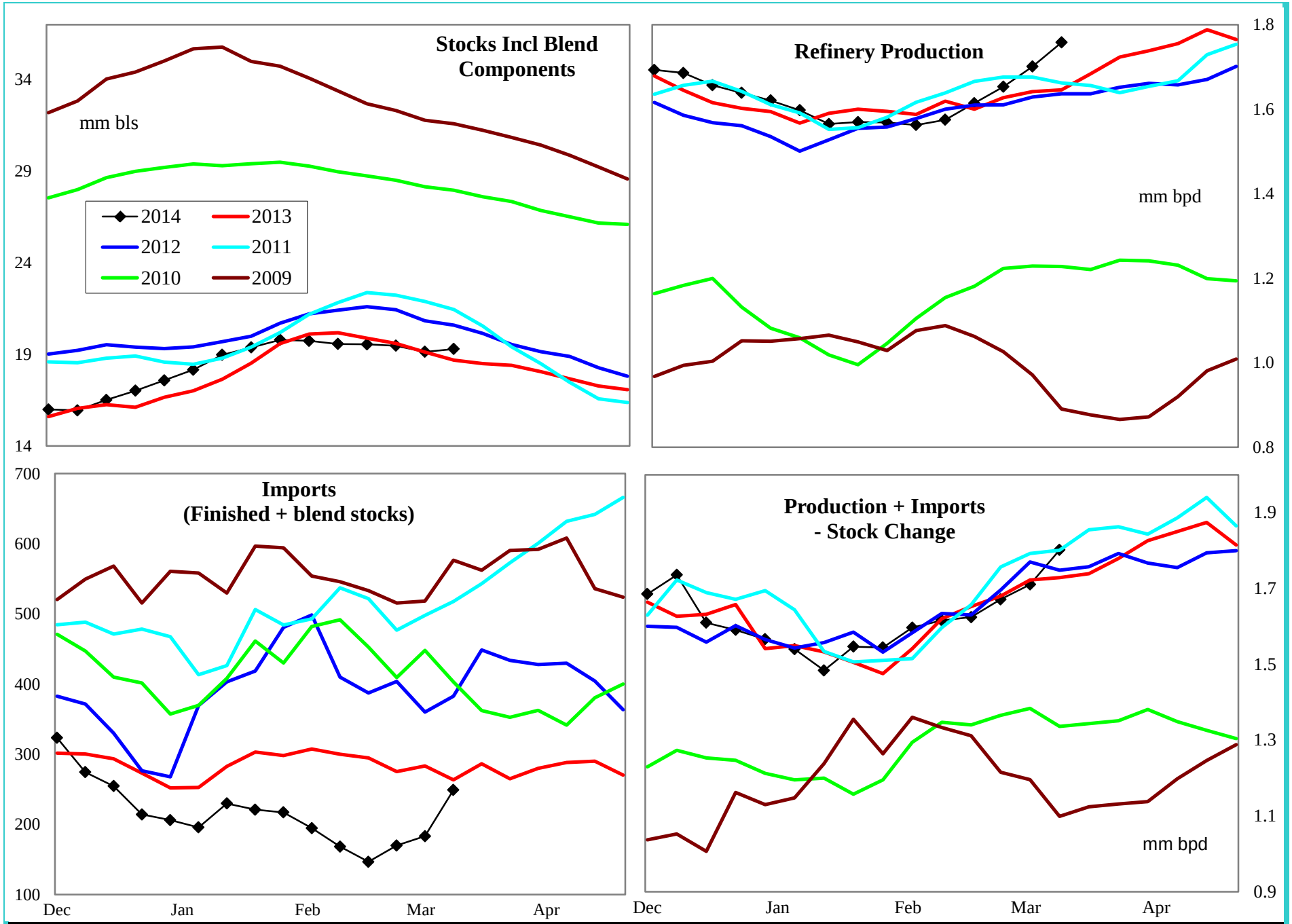
PADD 1 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	276	48	-133	6
% change	1.5	3.0	-44.1	0.4

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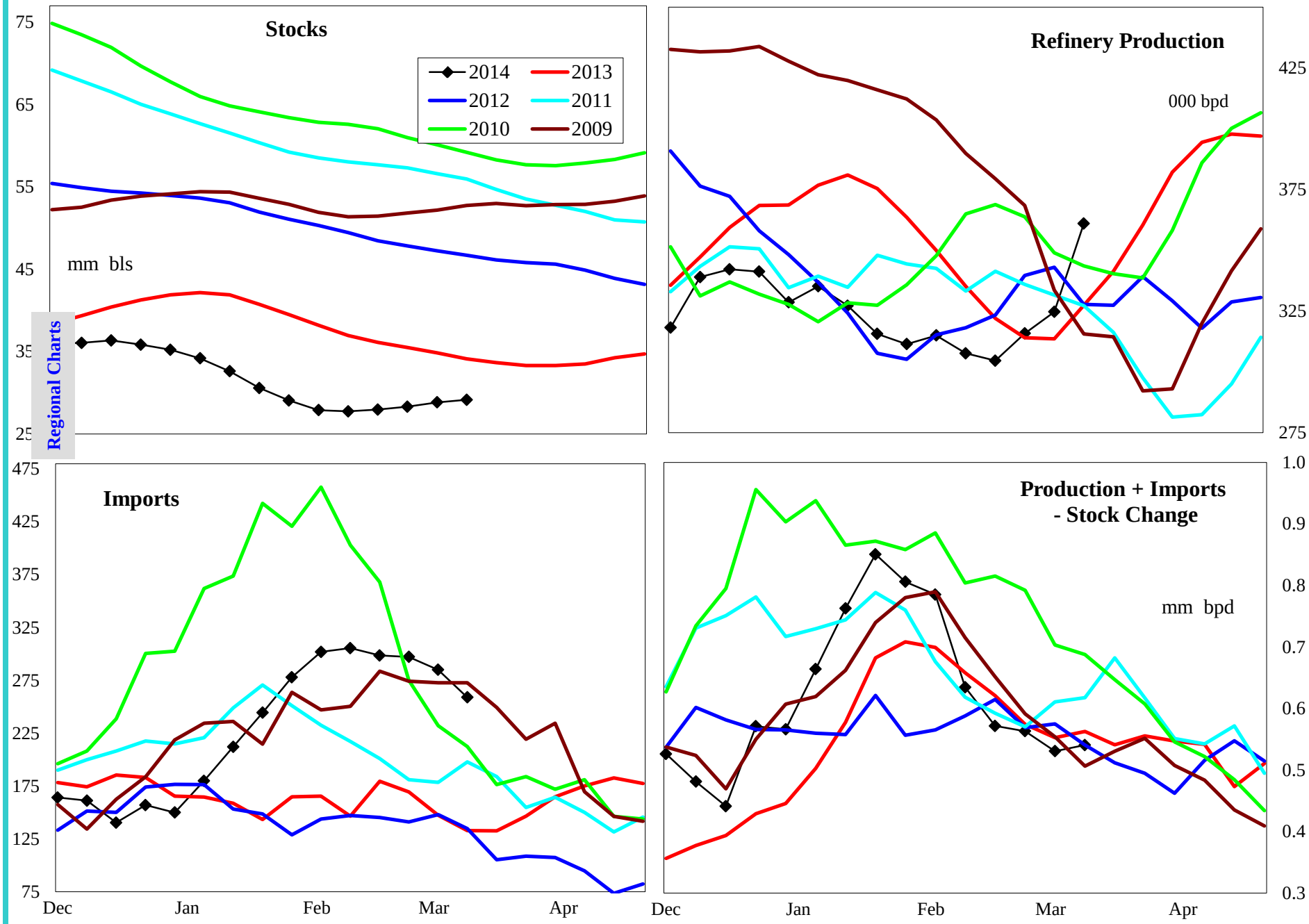
PADD 1 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-5,186	7	149	31
% change	-15.1	2.1	104.9	5.9

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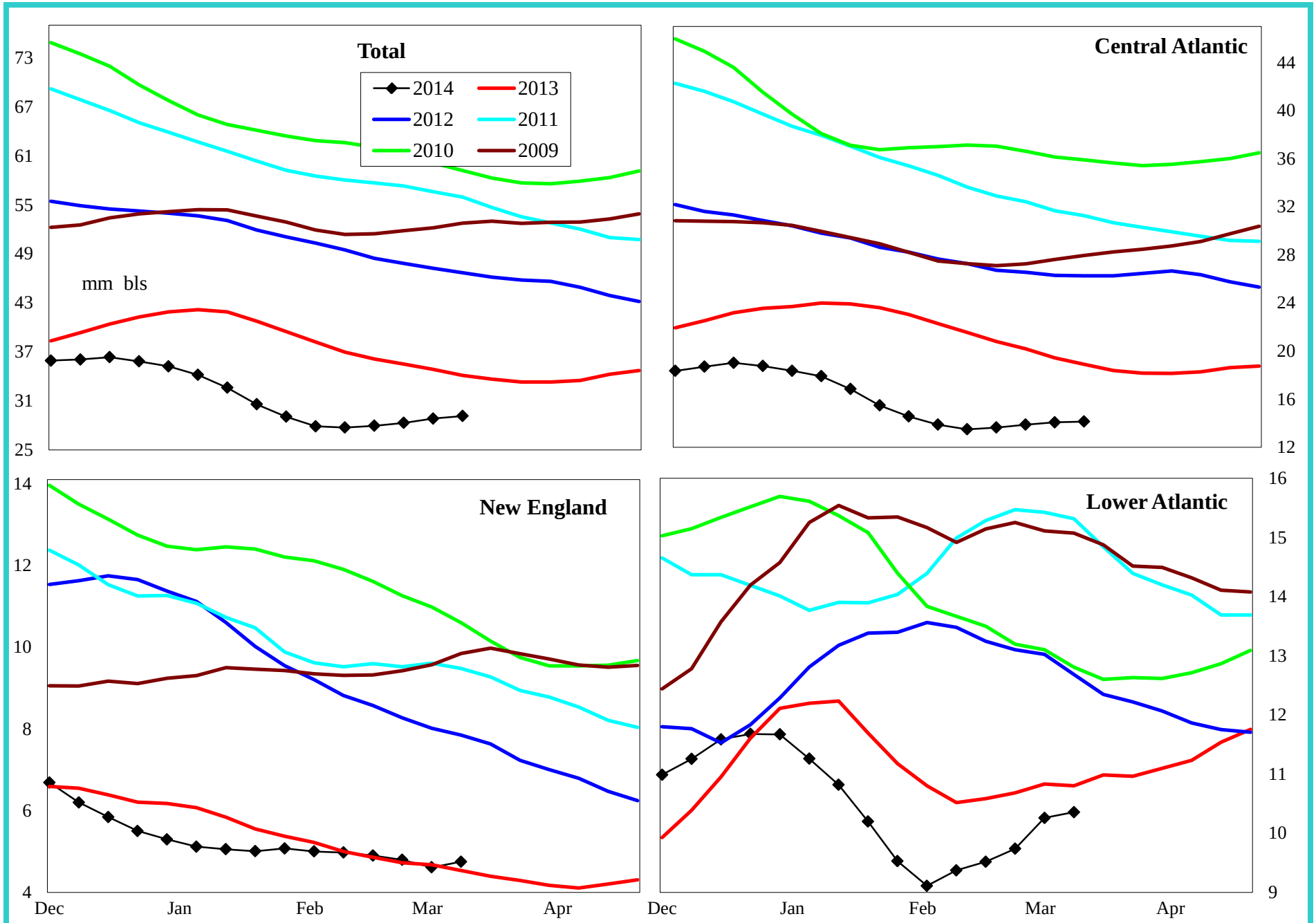
PADD 1 Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-5,186	-4,964	232	-453
% change	-15.1	-26.0	5.3	-4.2

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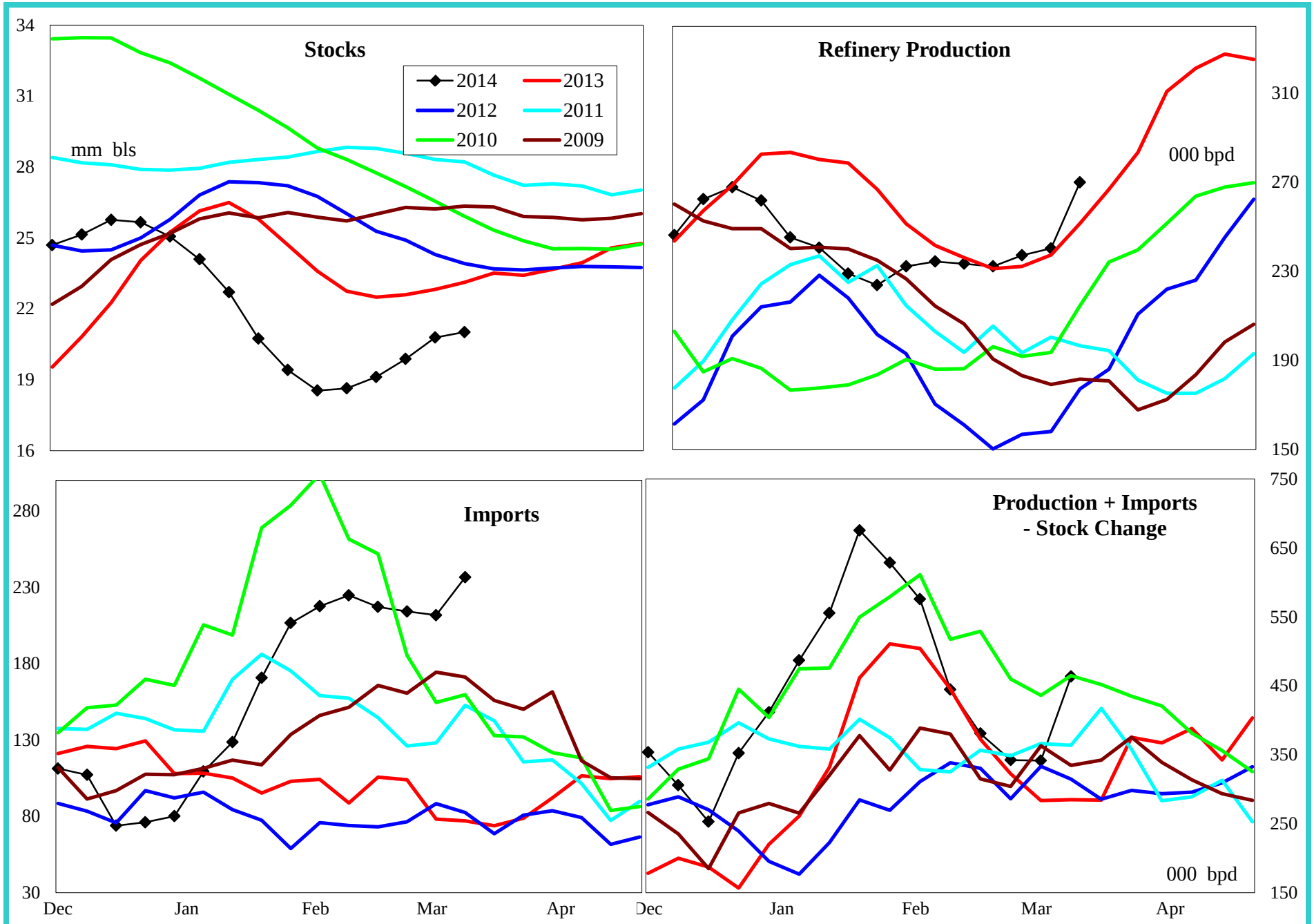
PADD 1 Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,116	-2	122	77
% change	-9.1	-1.0	150.6	29.0

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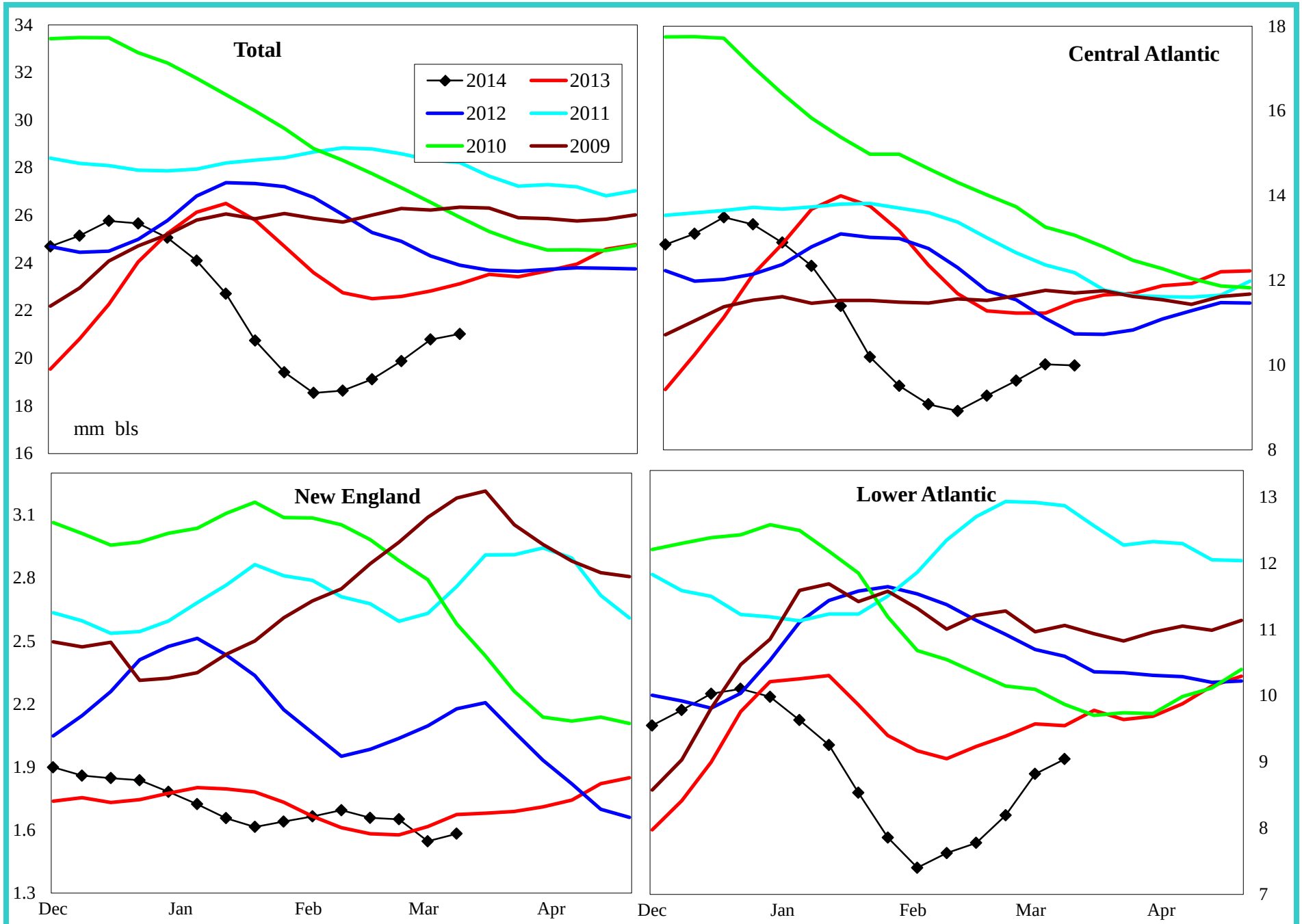
PADD 1 Low Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-2,116	-1,536	-109	-469
% change	-9.1	-13.3	-6.4	-4.7

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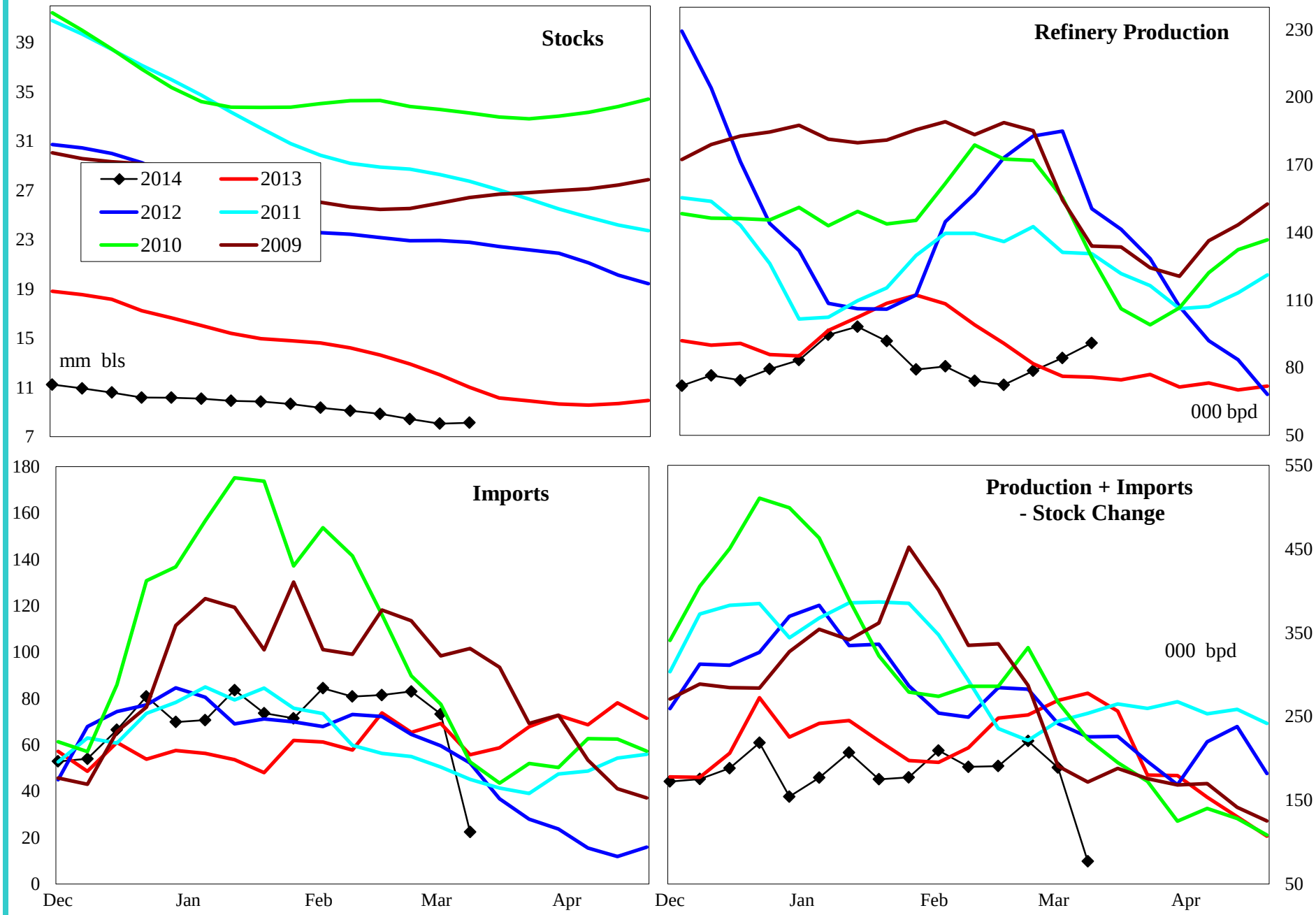
PADD 1 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-3,070	9	26	-46
% change	-27.4	11.6	43.4	-18.2

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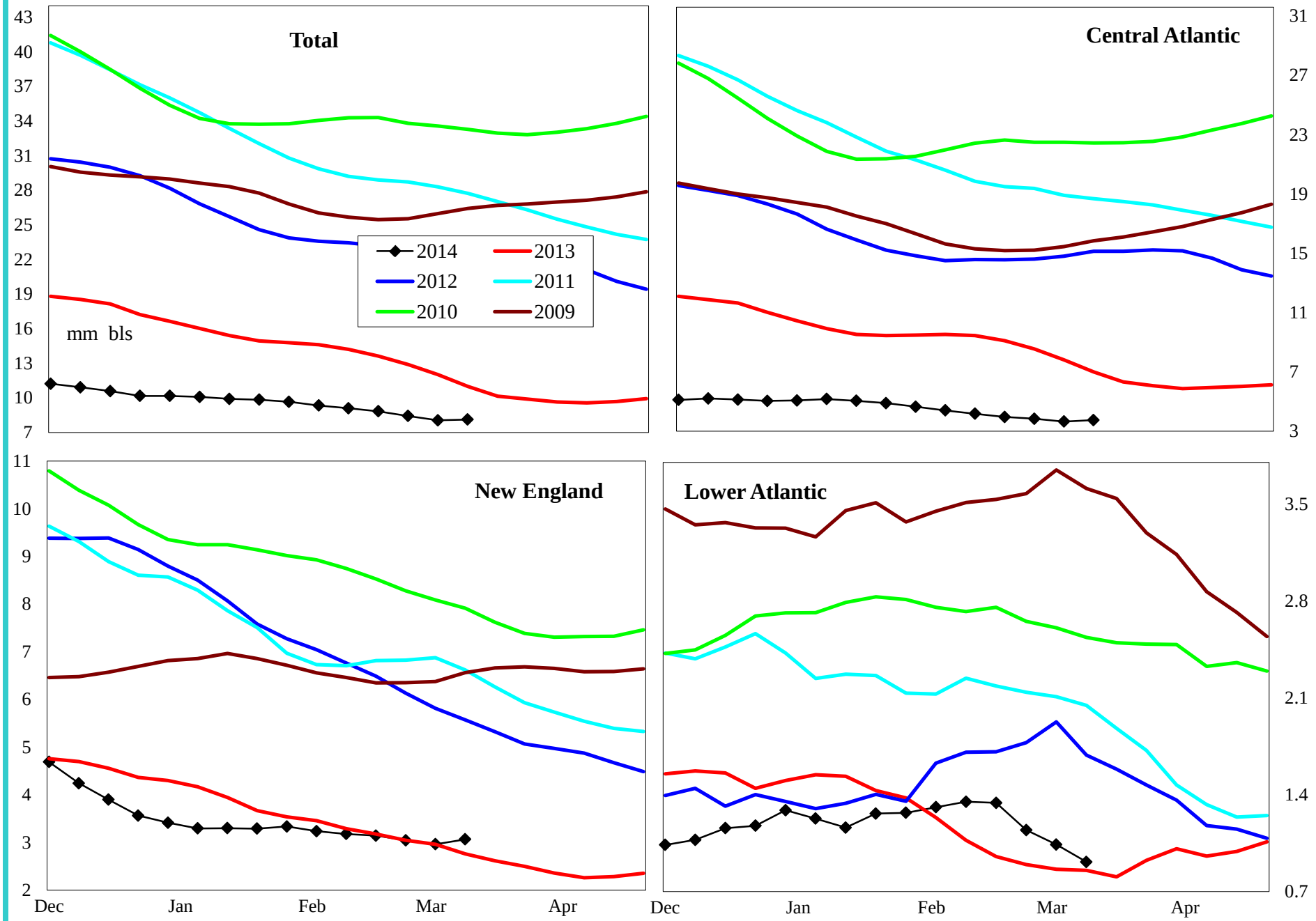
PADD 1 High Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-3,070	-3,428	341	16
% change	-27.4	-45.2	12.5	1.8

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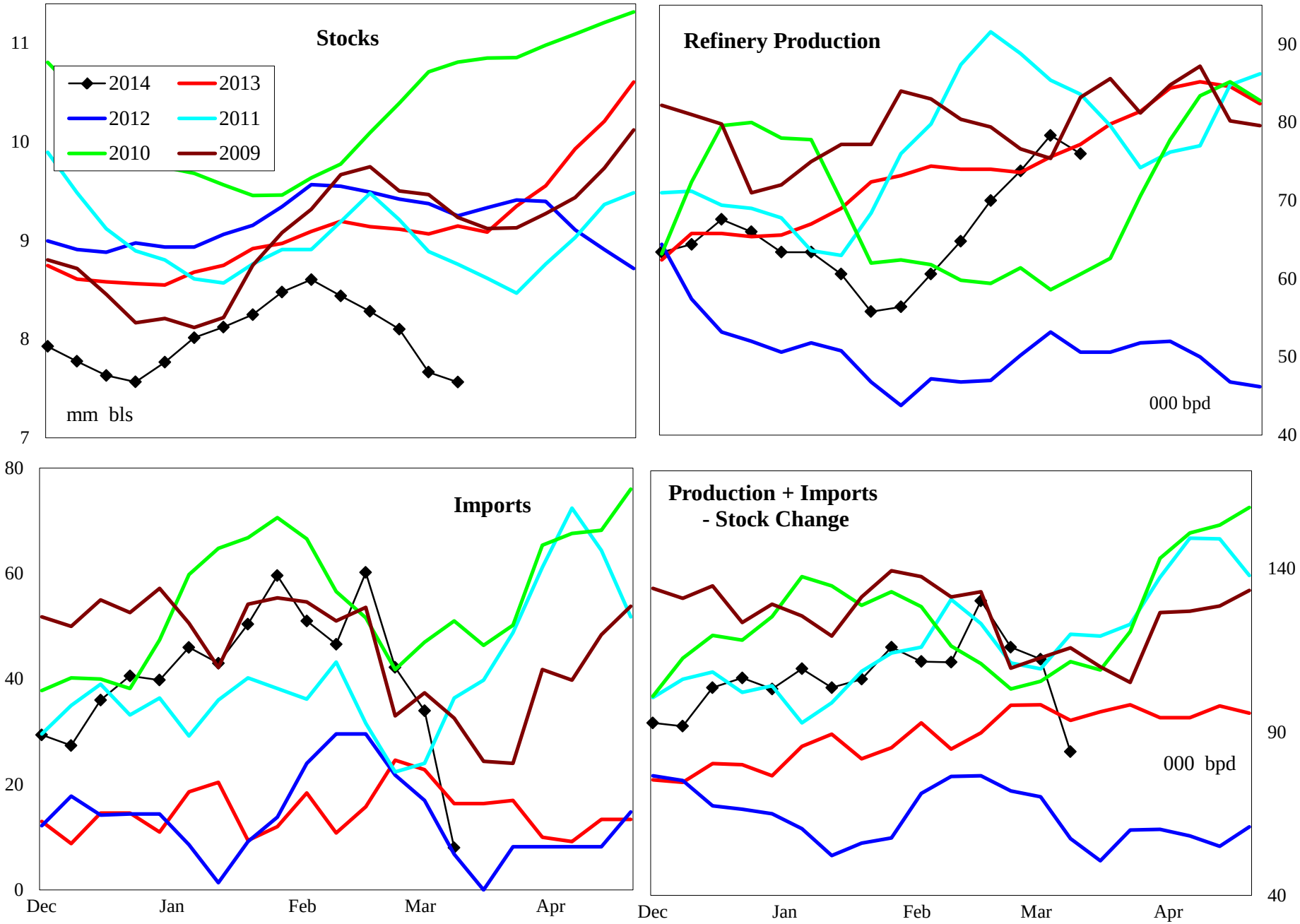
PADD 1 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,582	-1	2	4
% change	-16.6	-0.8	6.4	4.2

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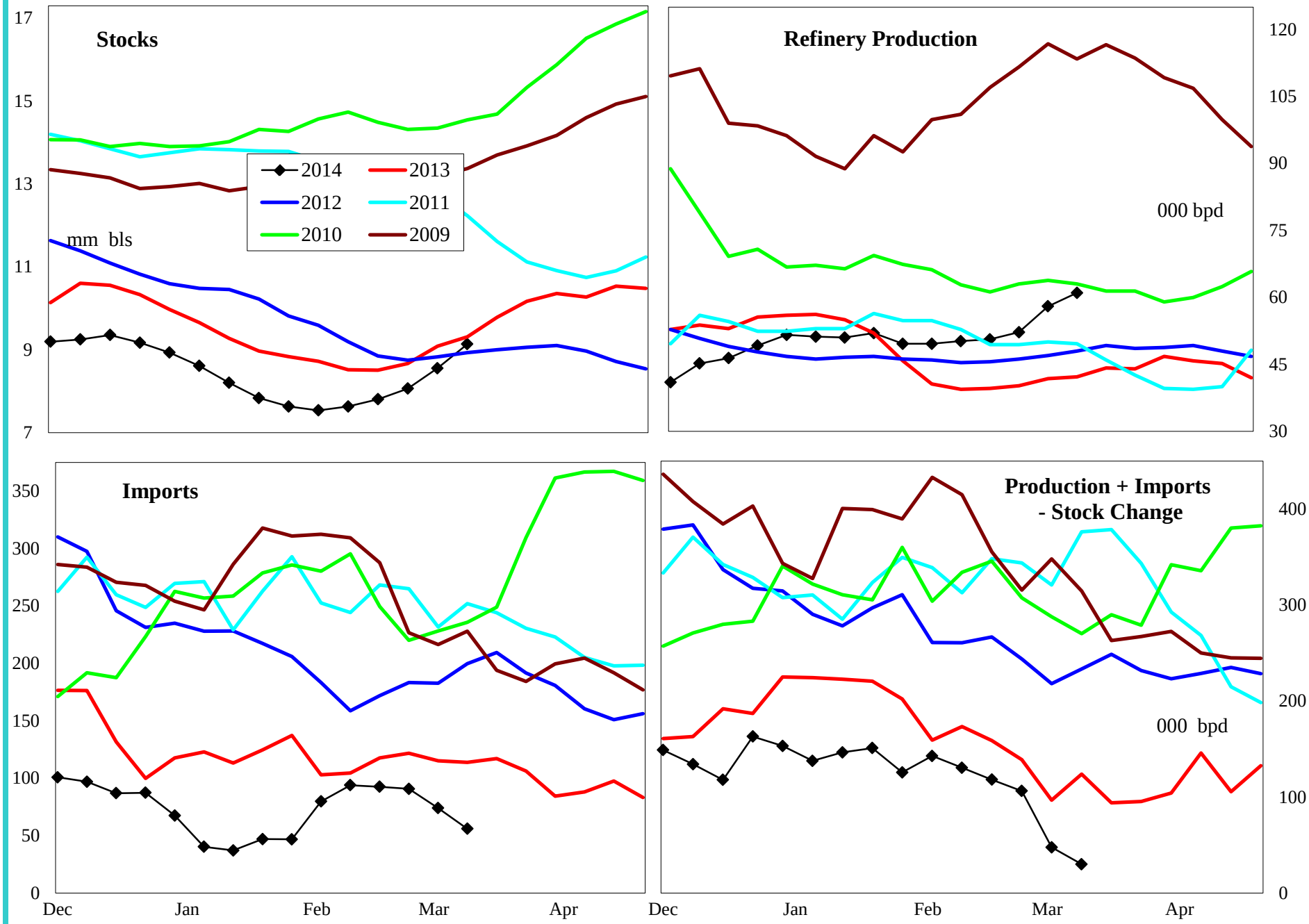
PADD 1 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-177	15	-24	-48
% change	-2.0	36.4	-19.2	-35.0

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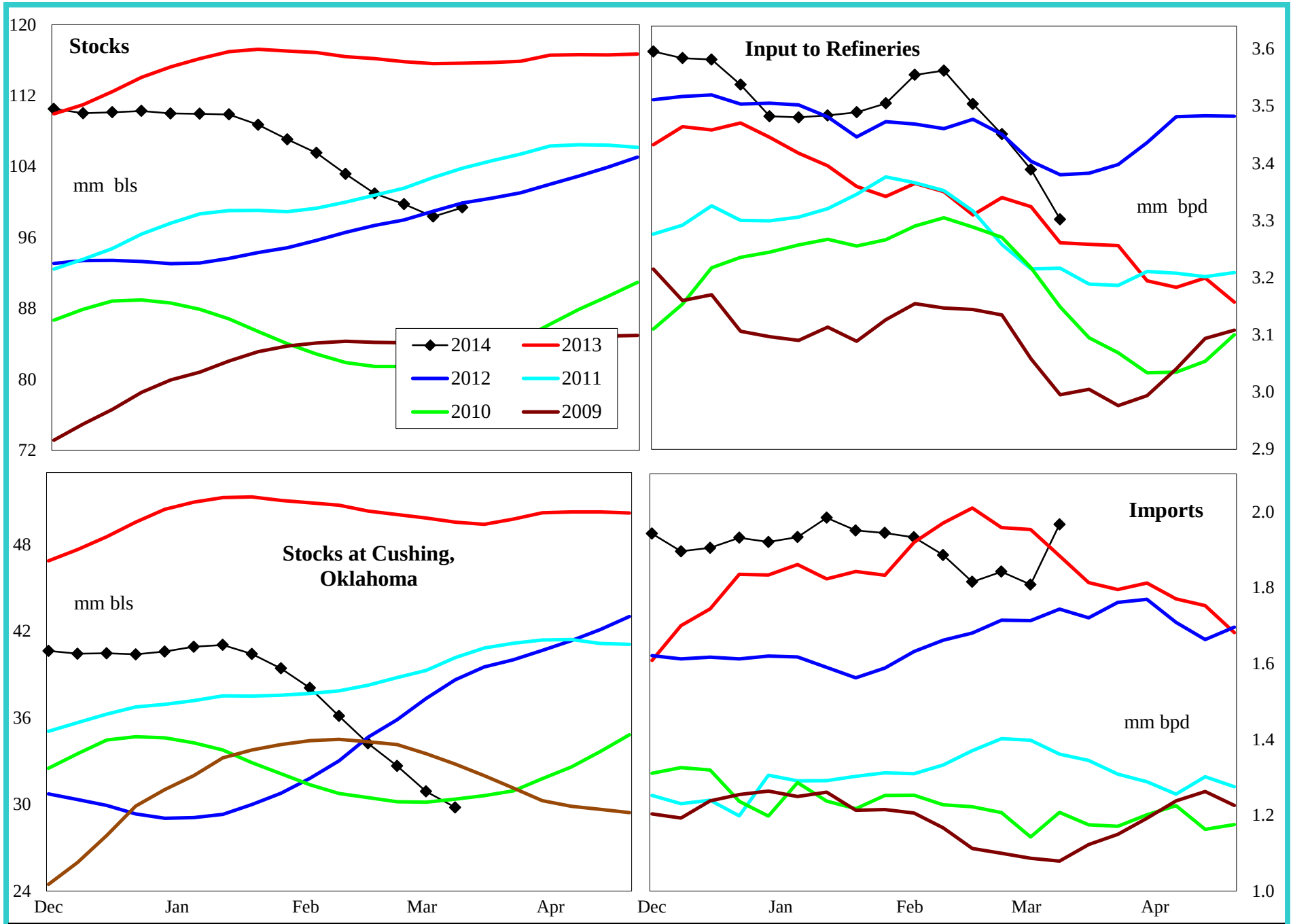
PADD 2 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Cushing	Input	Imports
000 bpd (000 bls stks)	-16,256	-19,765	91	-167
% change	-14.1	-39.9	2.7	-8.5

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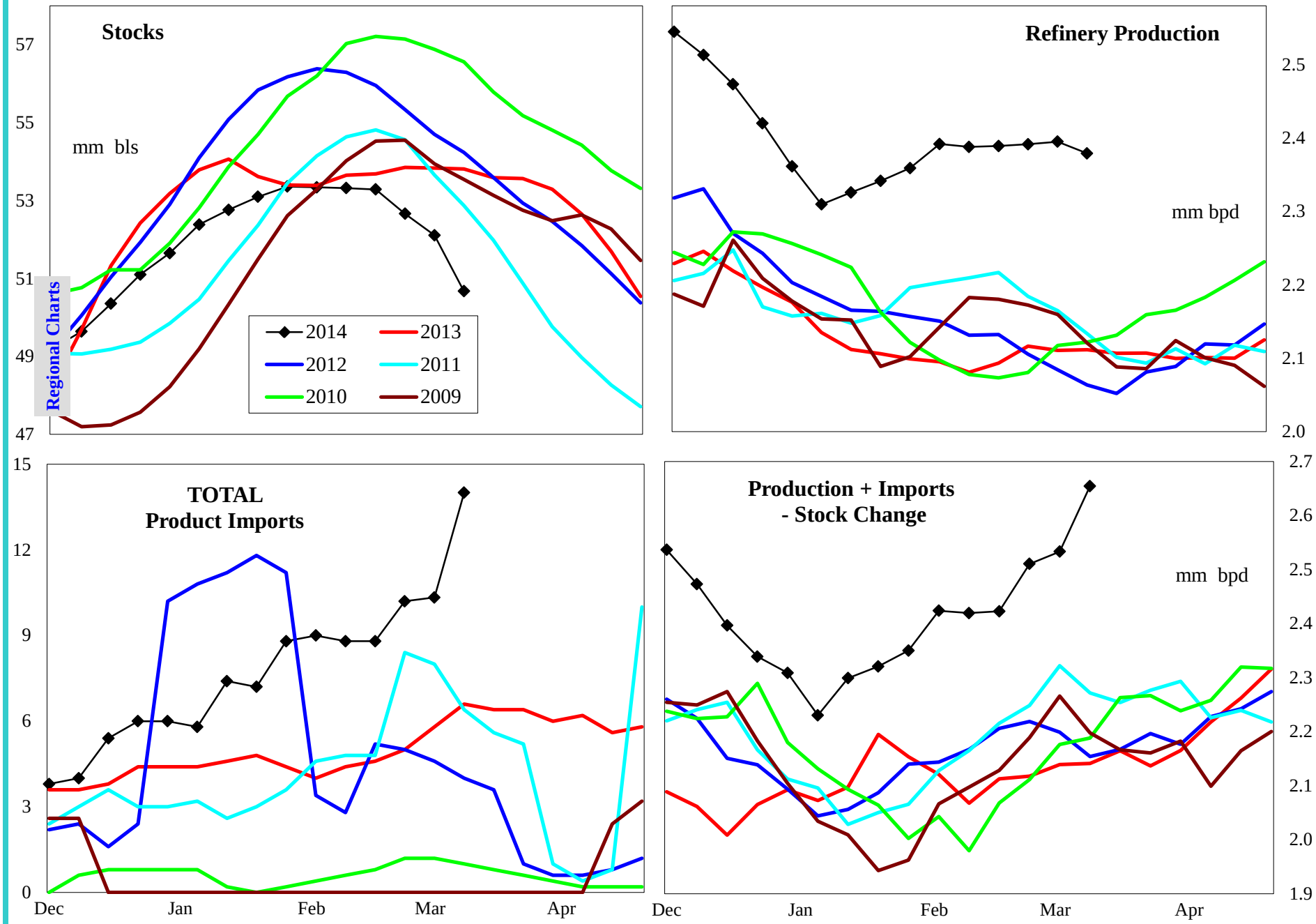
PADD 2 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-3,139	268	4	414
% change	-5.8	12.5	72.7	19.4

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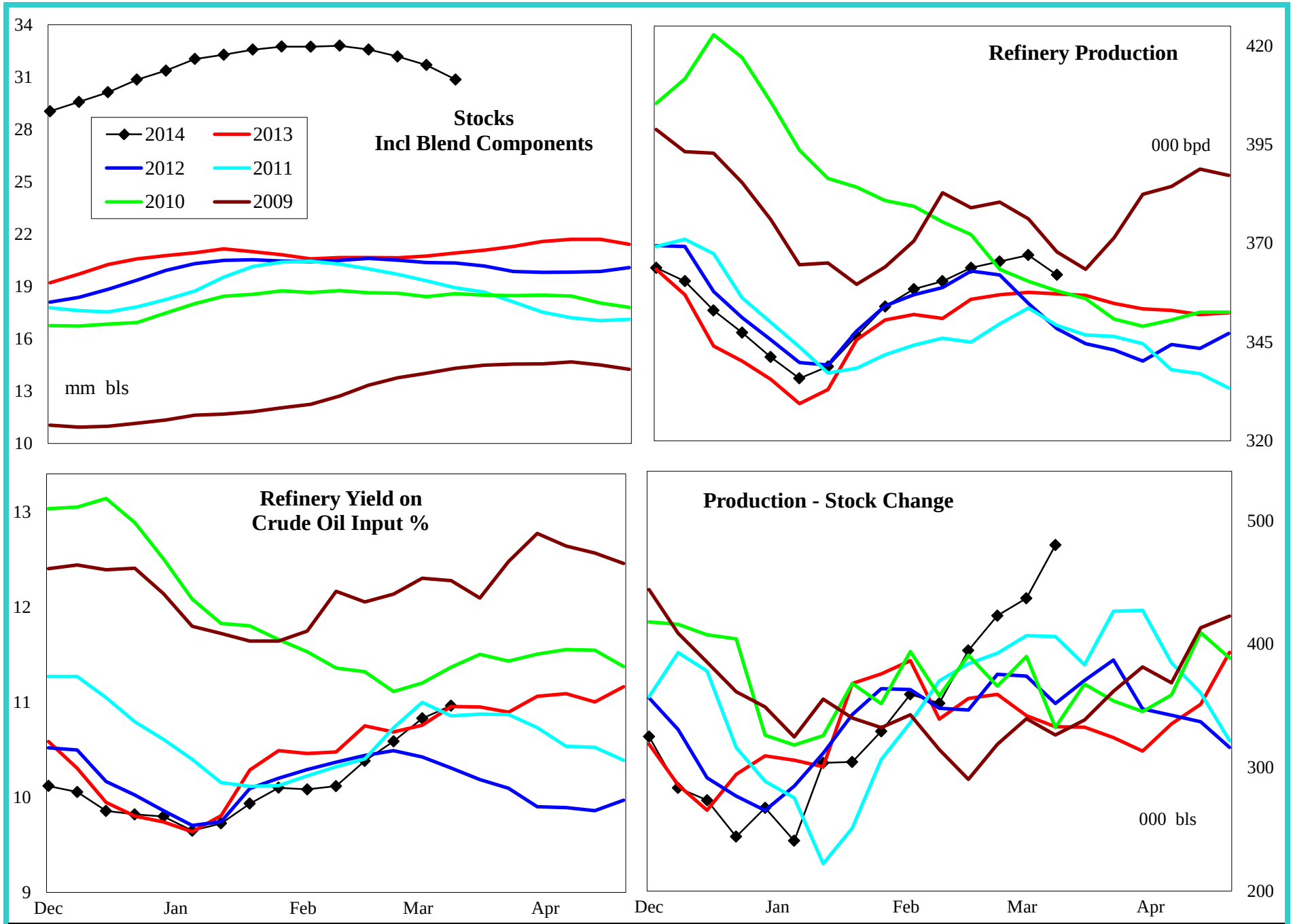
PADD 2 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	9,941	8	86
% change	47.5	2.1	24.8

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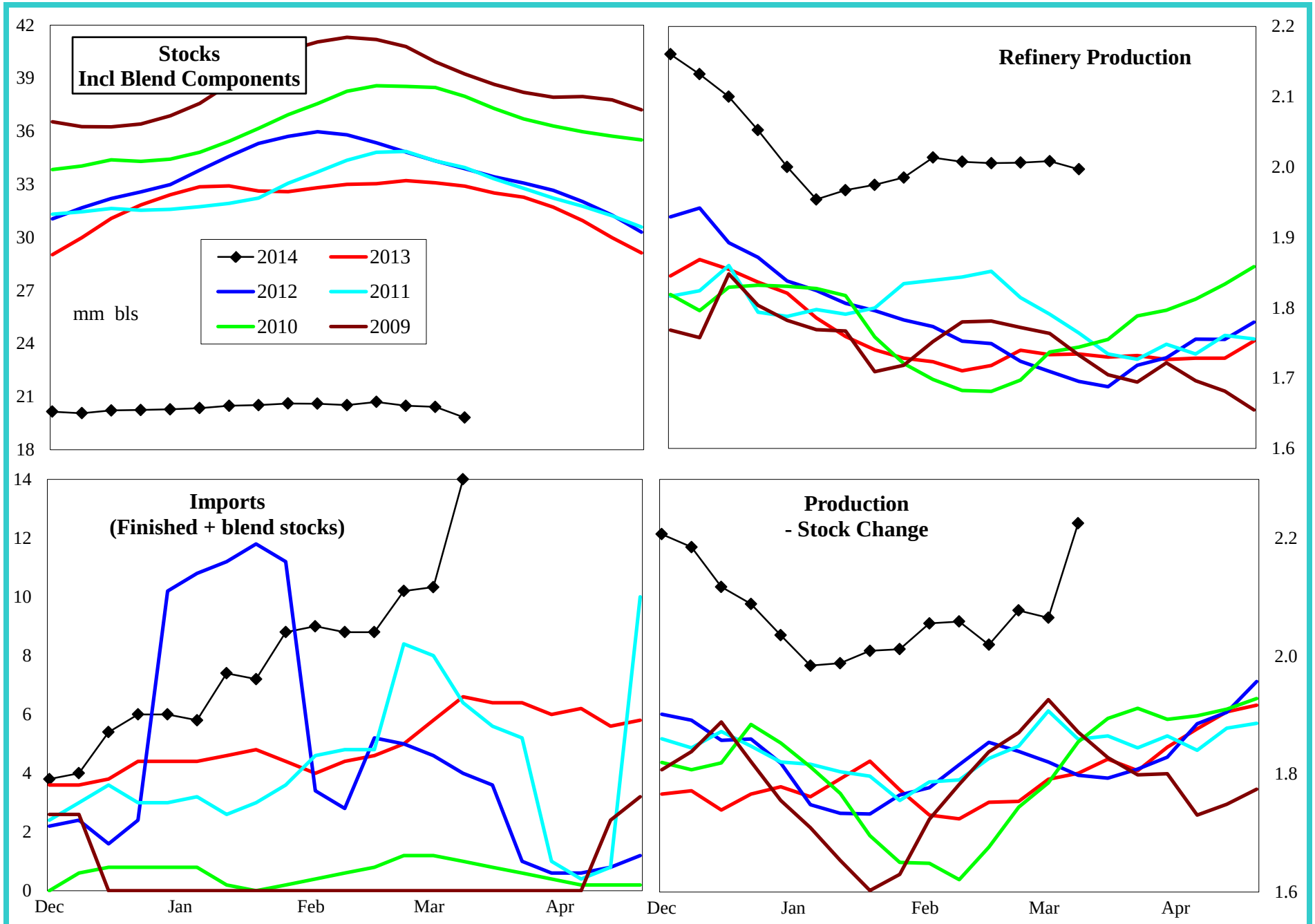
PADD 2 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	-13,328	260	307
% change	-40.2	14.5	17.2

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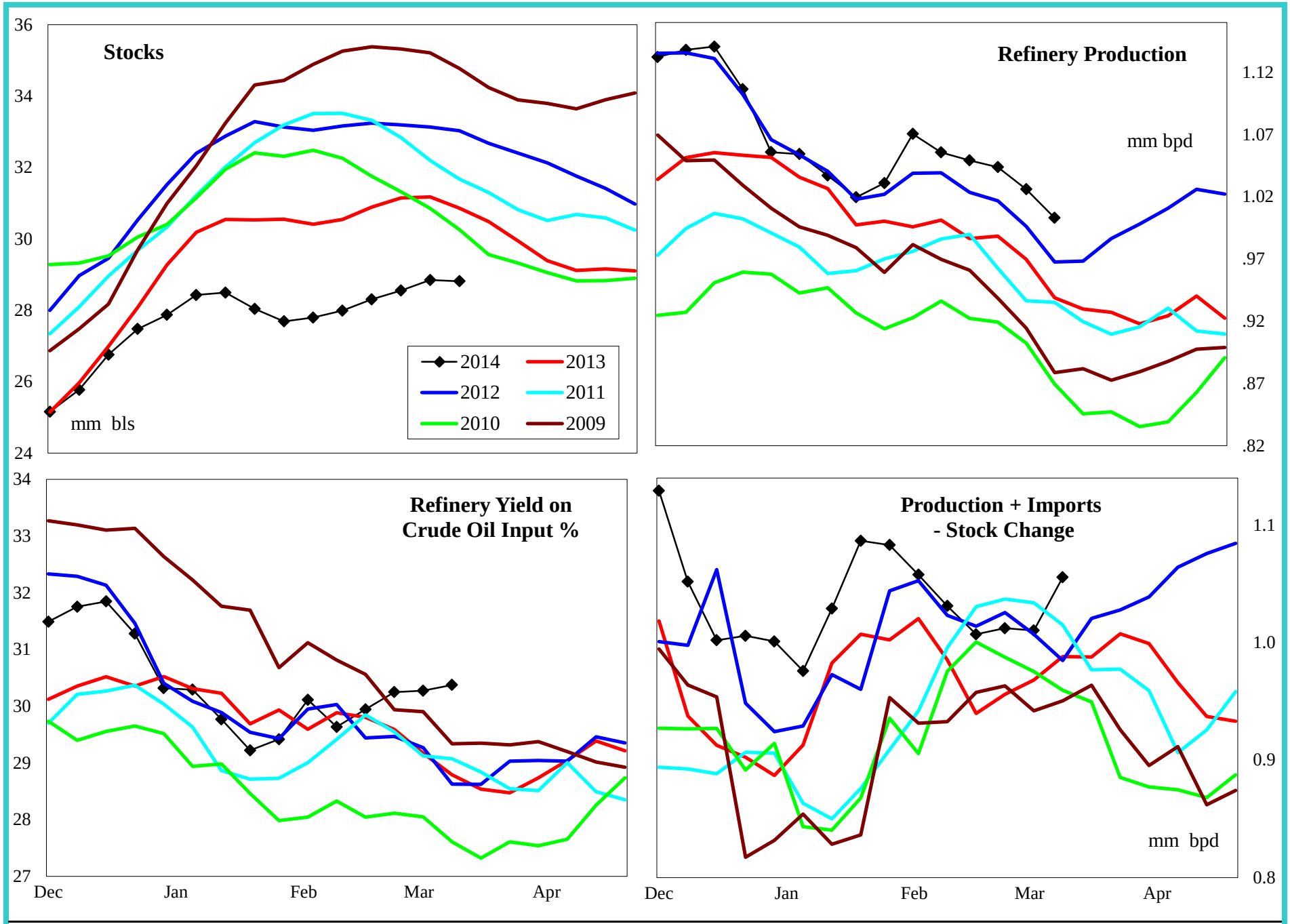
PADD 2 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,047	60	-1	60
% change	-6.6	6.1	-11.8	6.3

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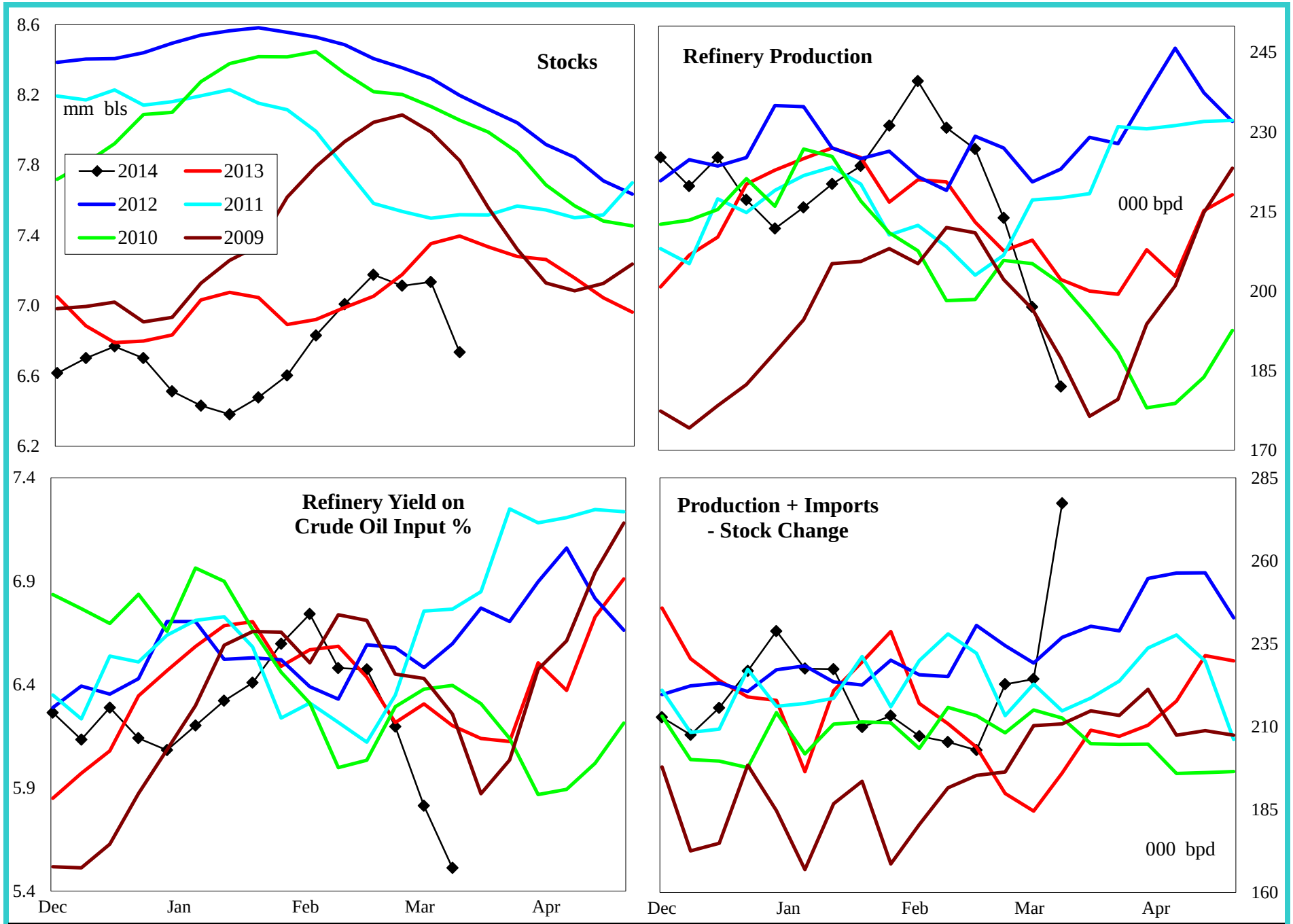
PADD 2 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-662	1	0	34
% change	-9.0	0.5	#DIV/0!	19.0

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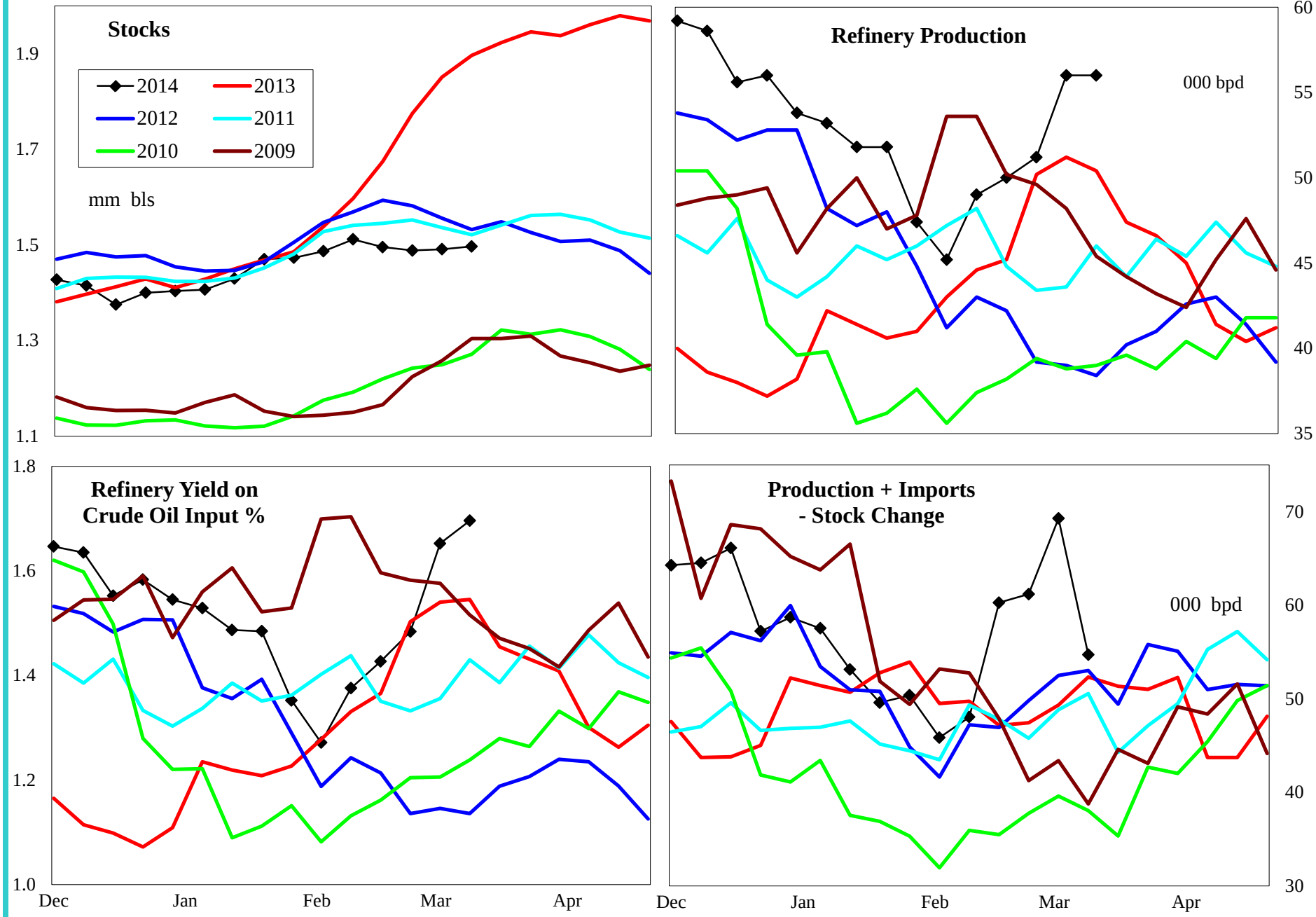
PADD 2 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-399	2	1	20
% change	-21.1	2.9	10.3	43.7

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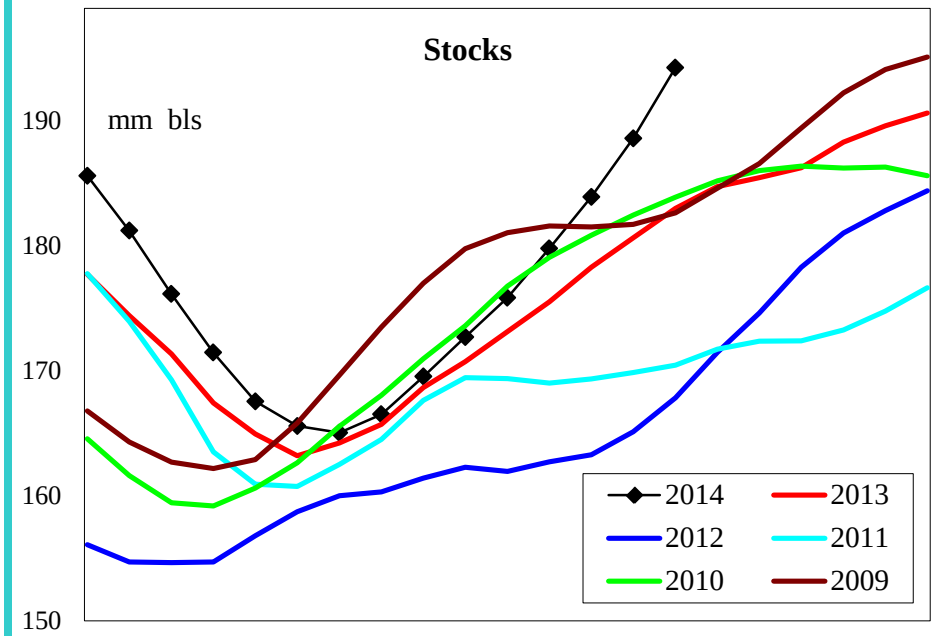
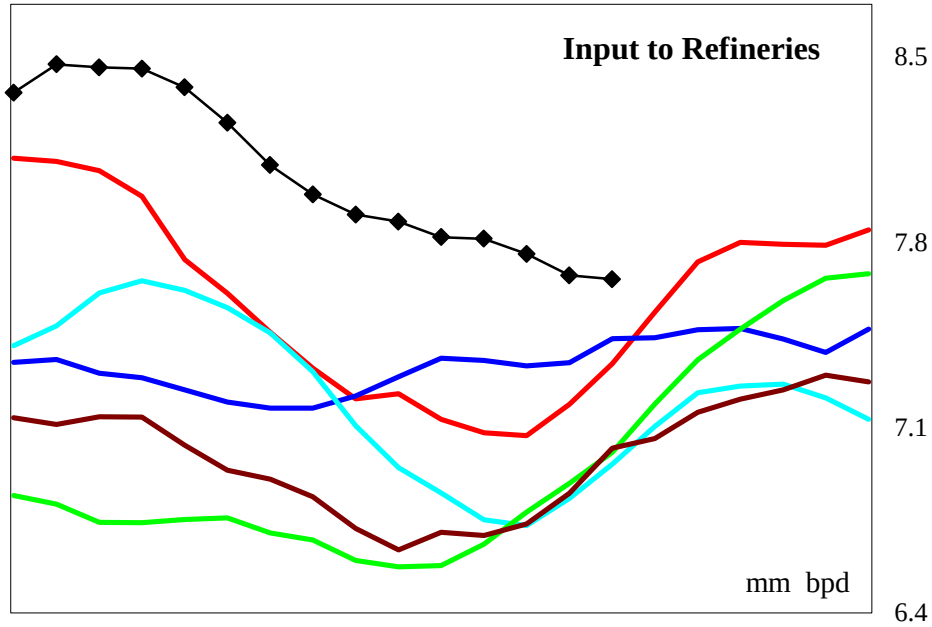
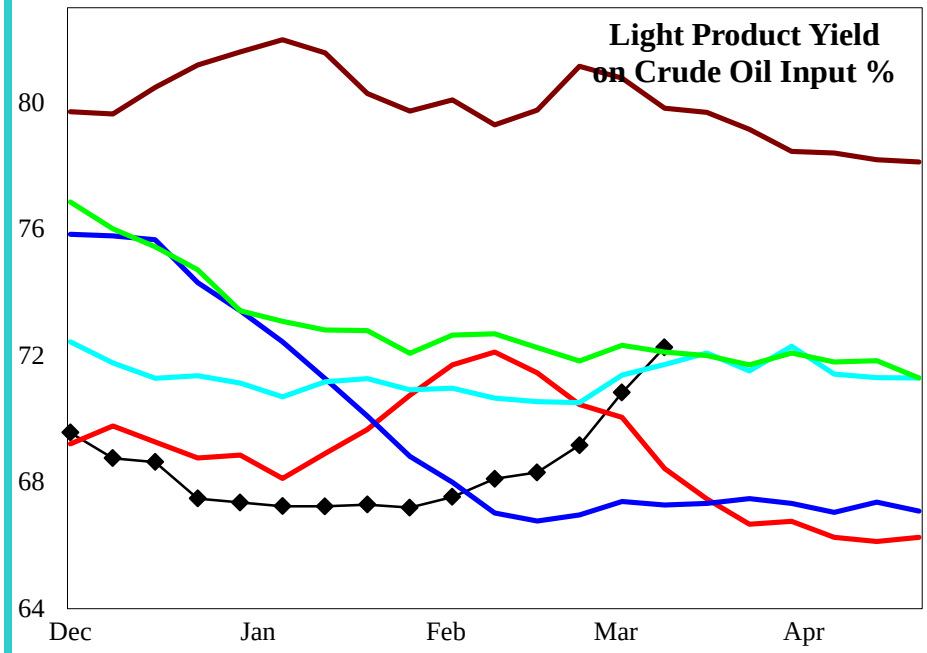
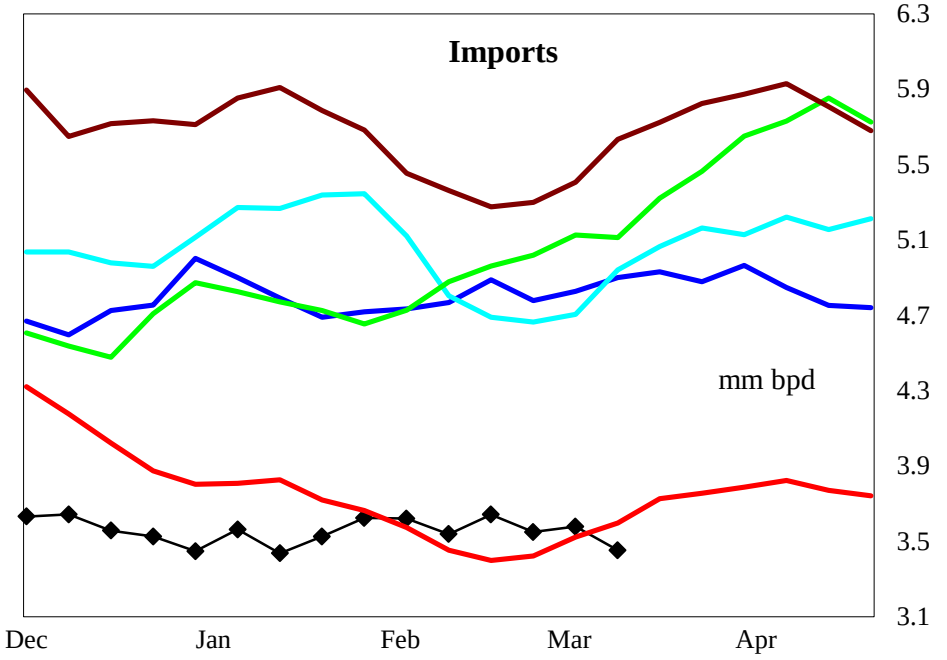
PADD 3 Crude Oil Supply and Refining









4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	11,262	656	145
% change	6.2	9.3	4.3

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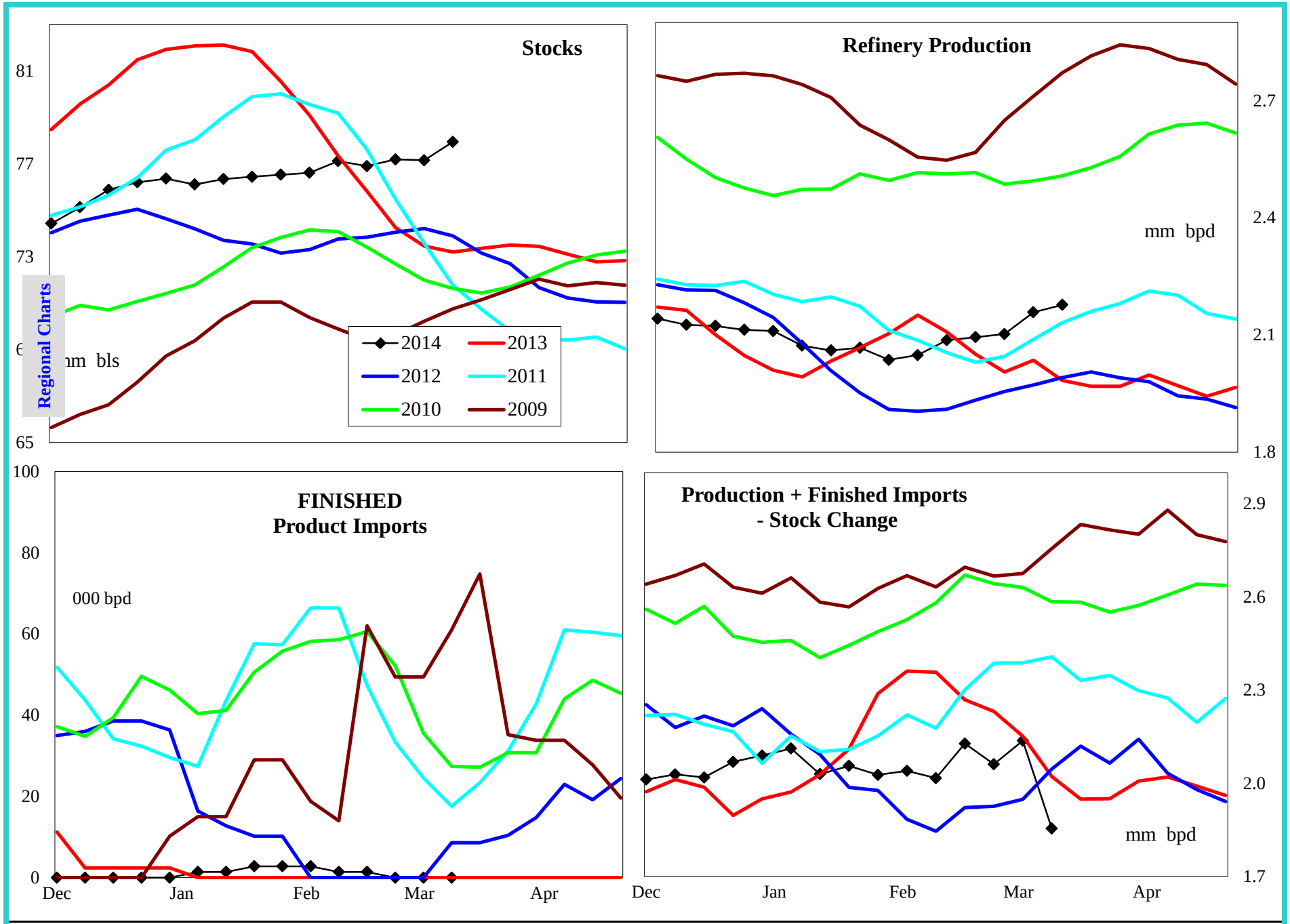
PADD 3 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	5,827	148	0	-11	-75
% change	8.1	7.4	#DIV/0!	-49.5	-3.4

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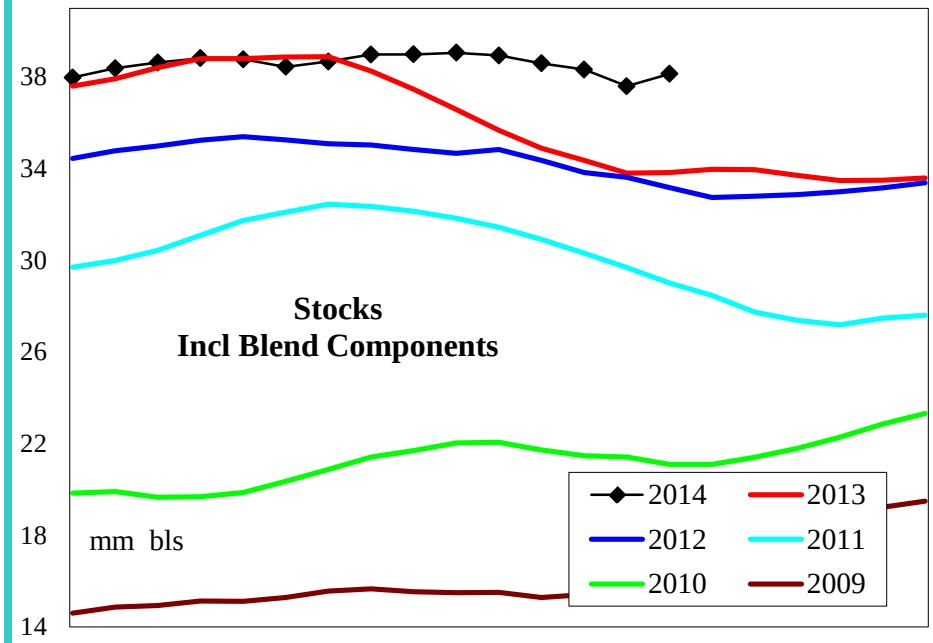
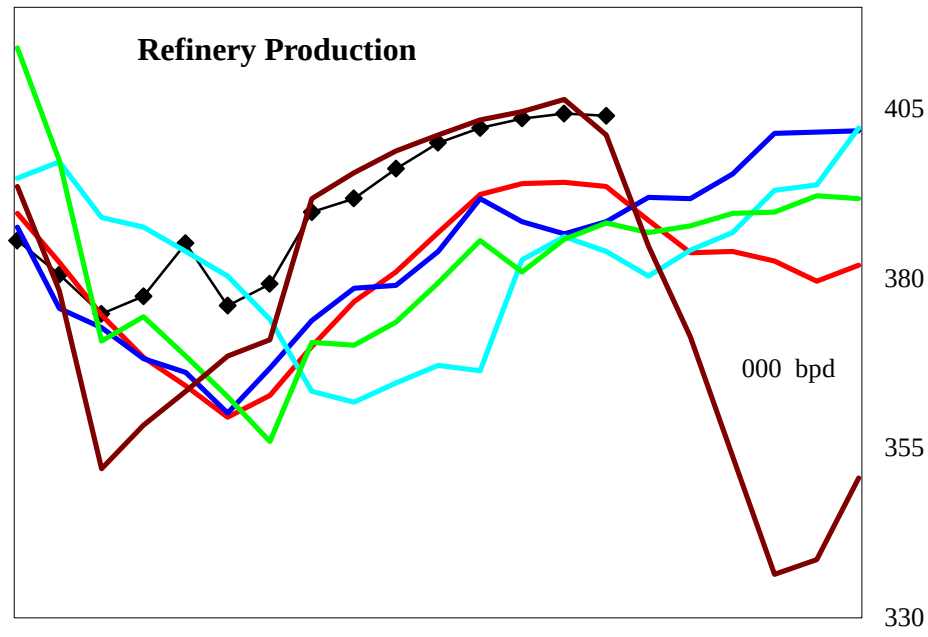
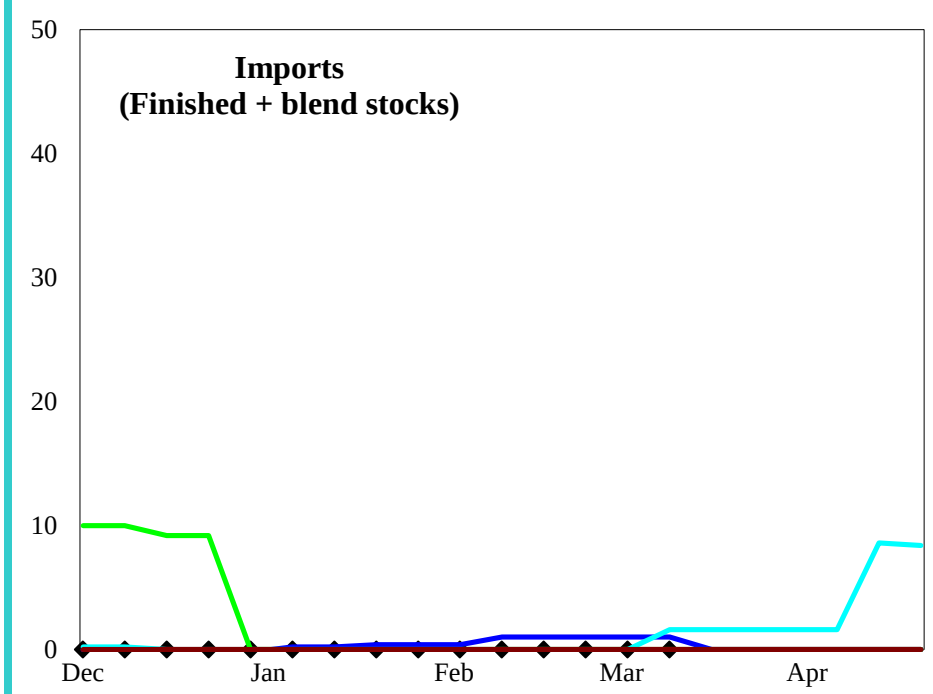
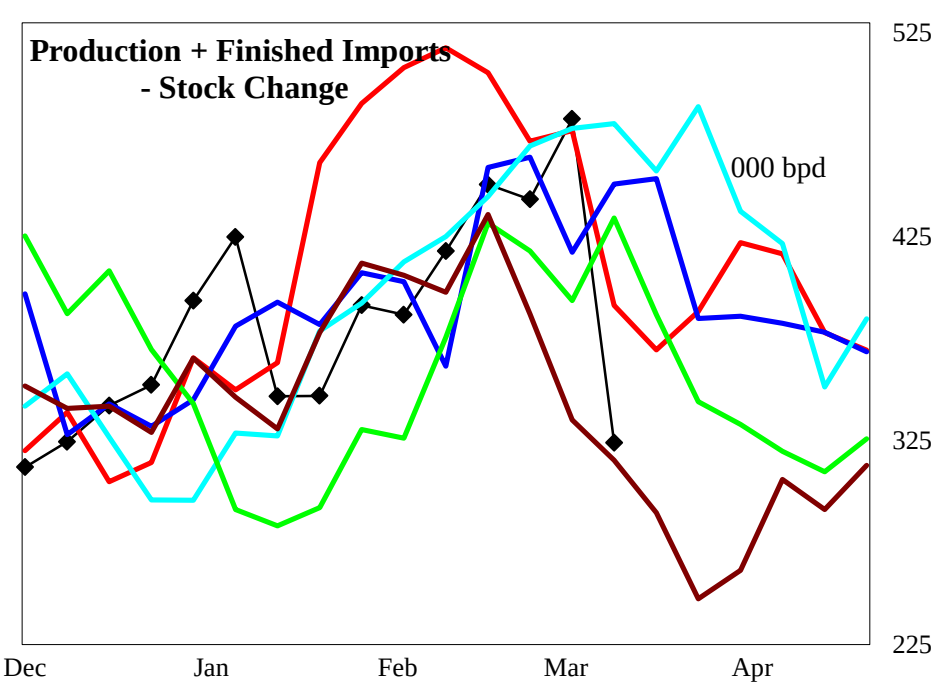
PADD 3 Reformulated Gasoline Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	4,488	10	0	-59
% change	13.3	2.5	#DIV/0!	-11.8

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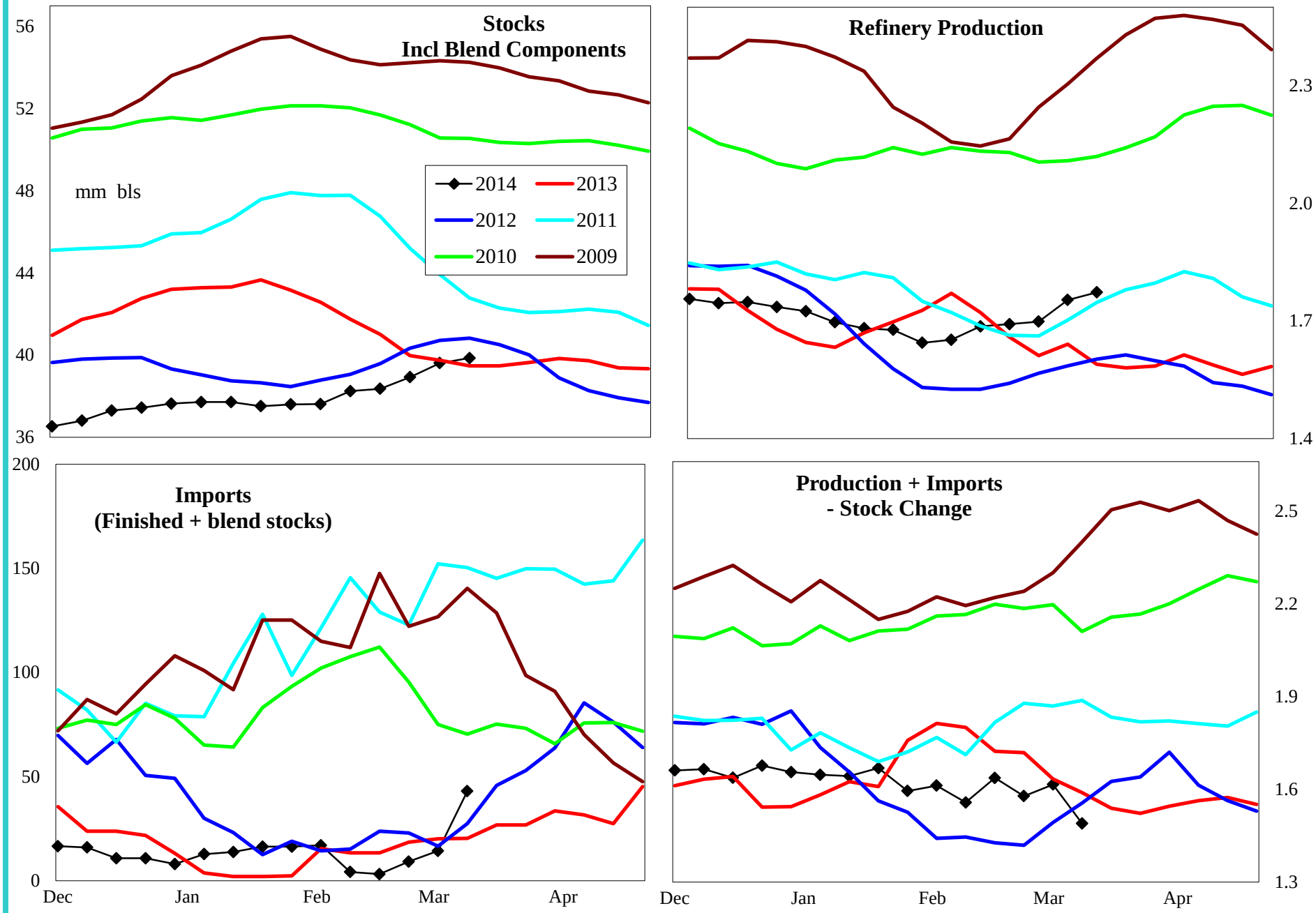
PADD 3 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,277	138	-11	-14
% change	3.3	8.6	-49.5	-0.8

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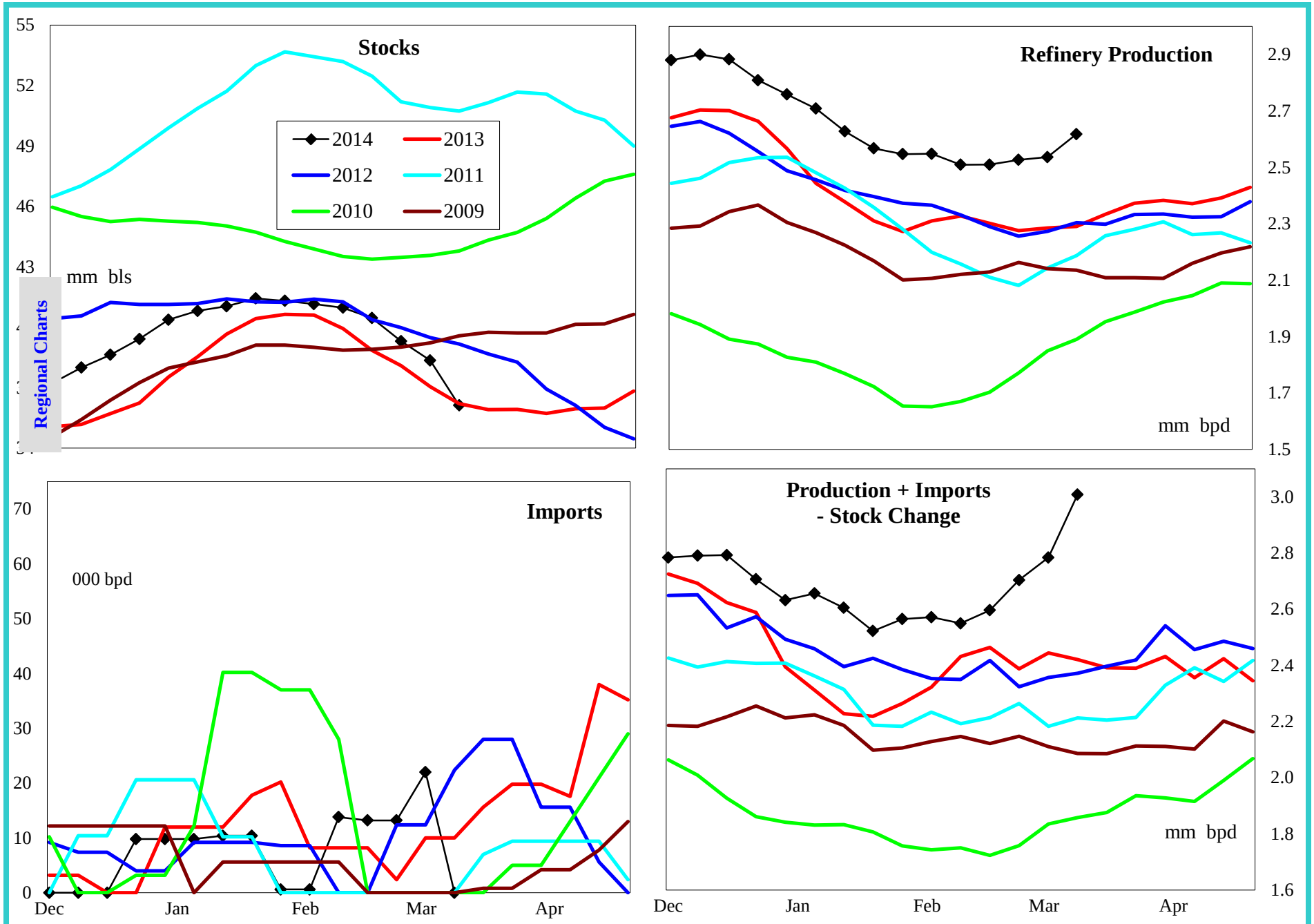
PADD 3 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-981	260	17	321
% change	-2.6	11.4	#DIV/0!	13.4

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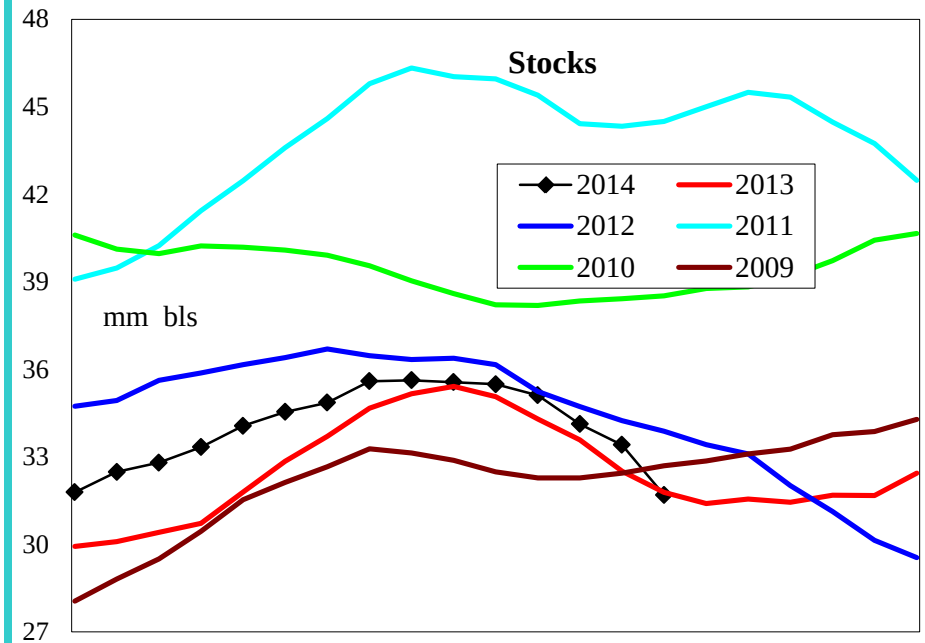
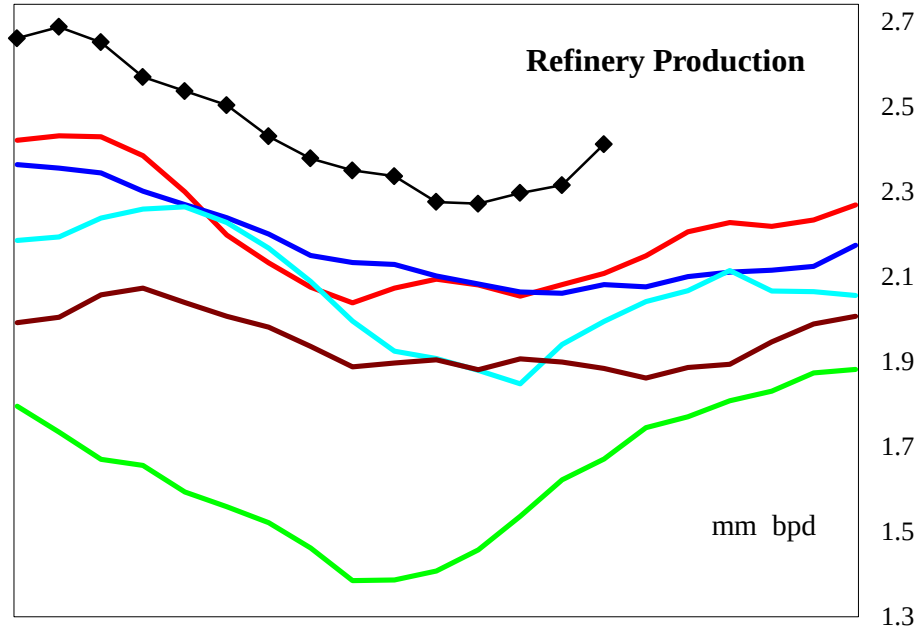
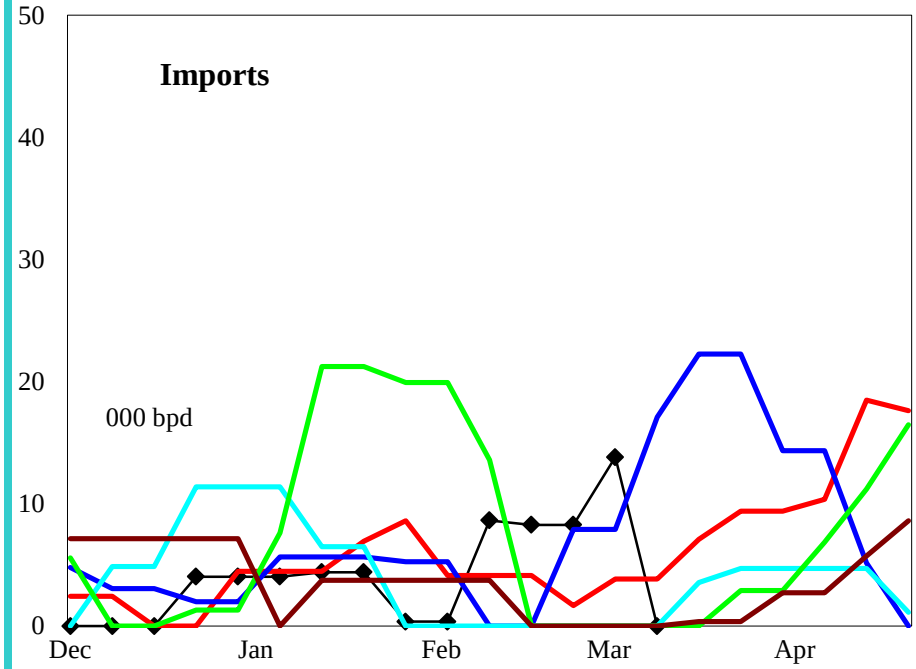
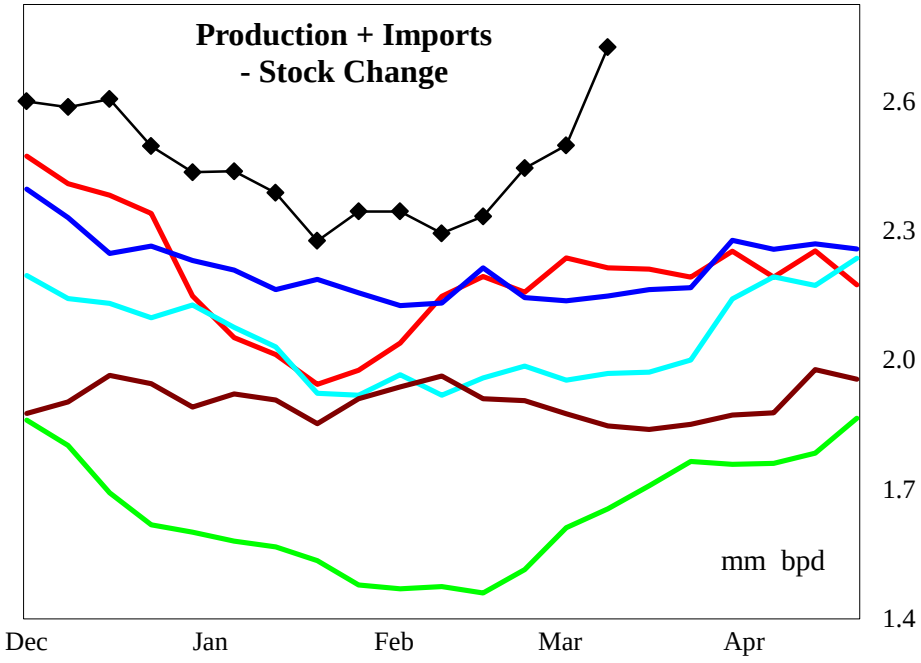
PADD 3 Low Sulfur Distillate Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-860	252	10	269
% change	-2.6	12.2	#DIV/0!	12.3

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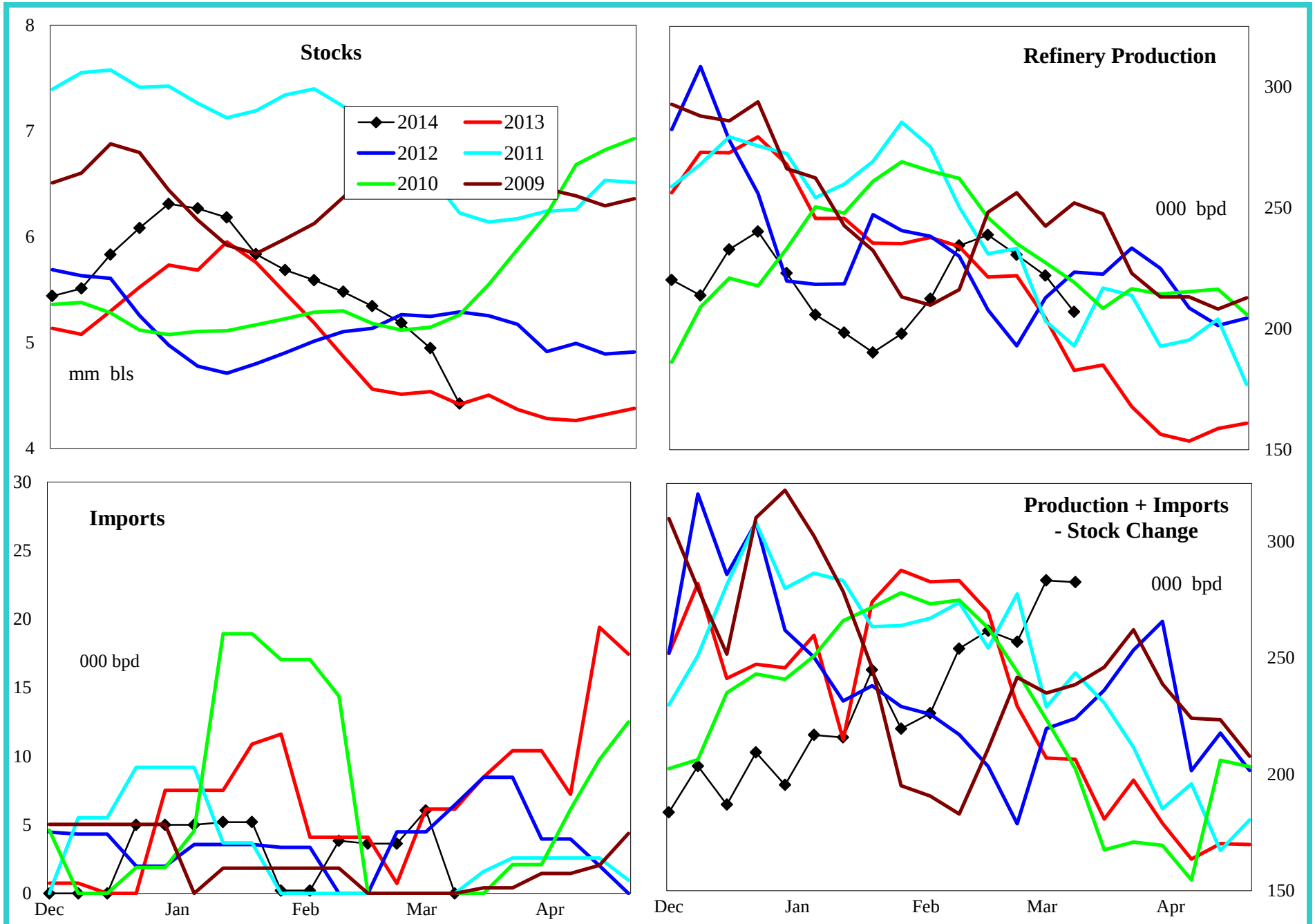
PADD 3 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-121	8	5	51
% change	-2.7	3.7	#DIV/0!	23.6

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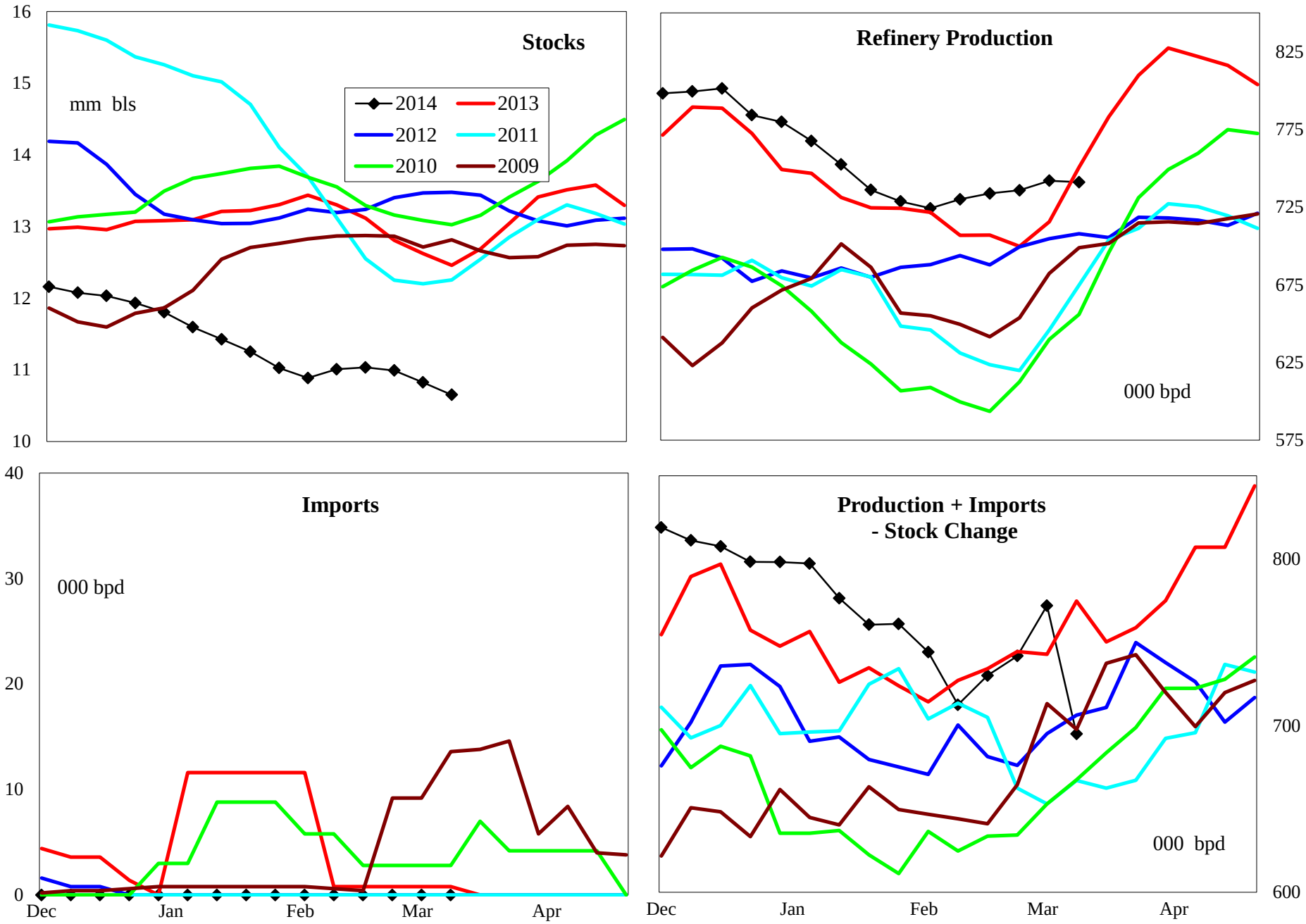
PADD 3 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,806	52	-1	-1
% change	-14.5	7.6	-100.0	-0.2

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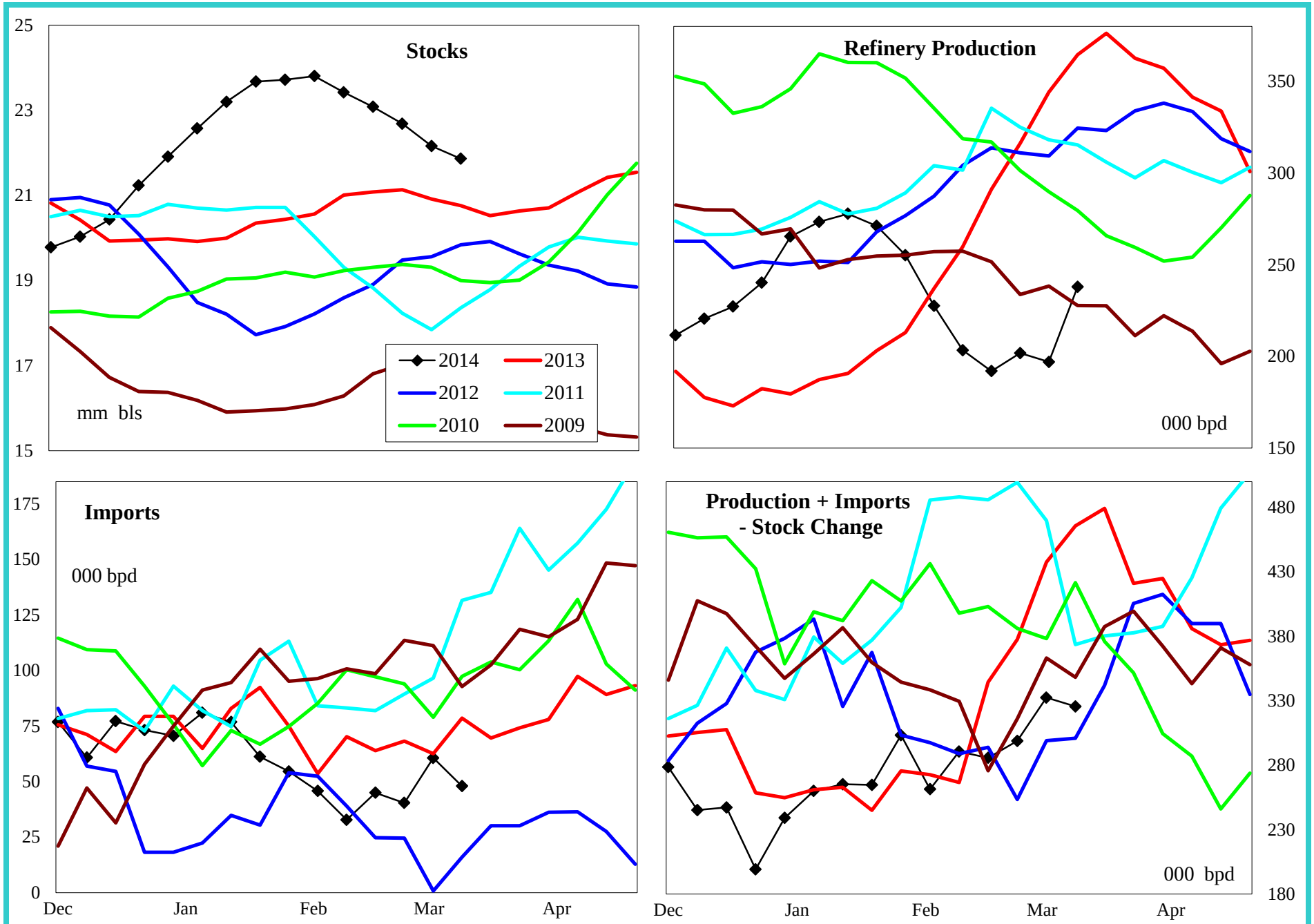
PADD 3 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,102	-134	-21	-94
% change	5.3	-40.0	-30.3	-23.4

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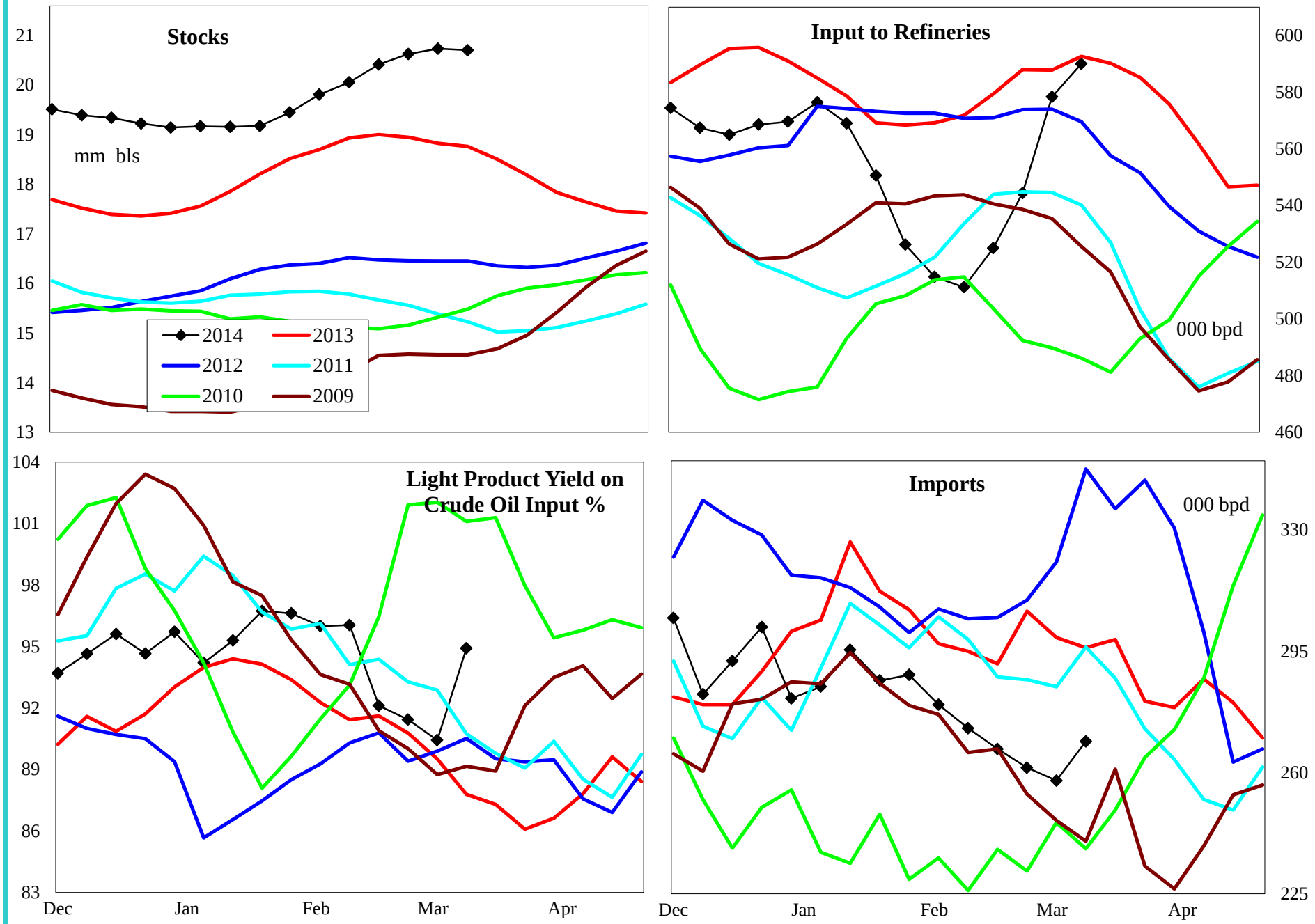
PADD 4 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	1,942	-23	-59
% change	10.1	-4.0	-18.7

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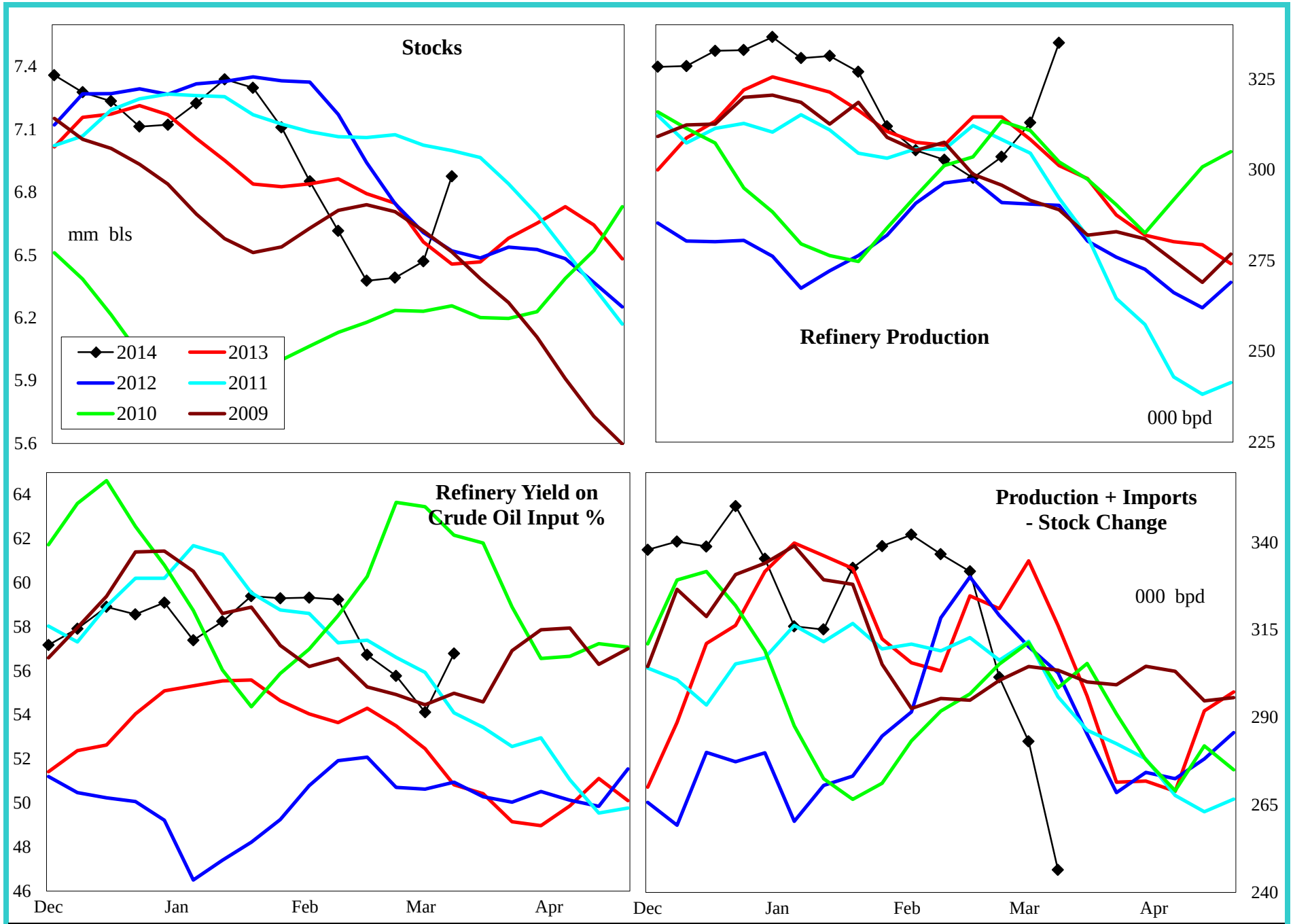
PADD 4 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	419	-6	-51
% change	6.5	-1.8	-15.0

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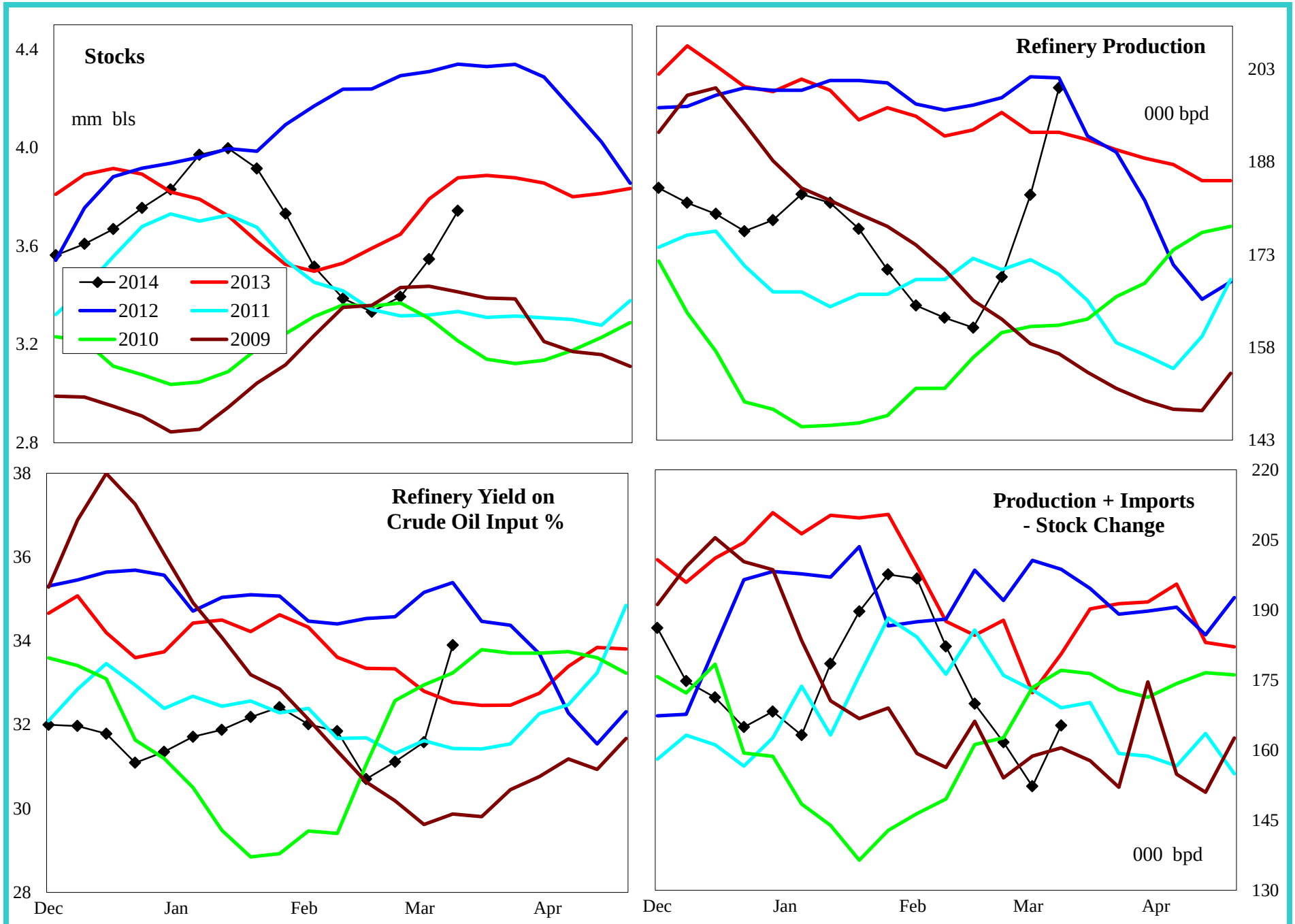
PADD 4 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-134	-20	1	-14
% change	-3.5	-10.4	#DIV/0!	-7.4

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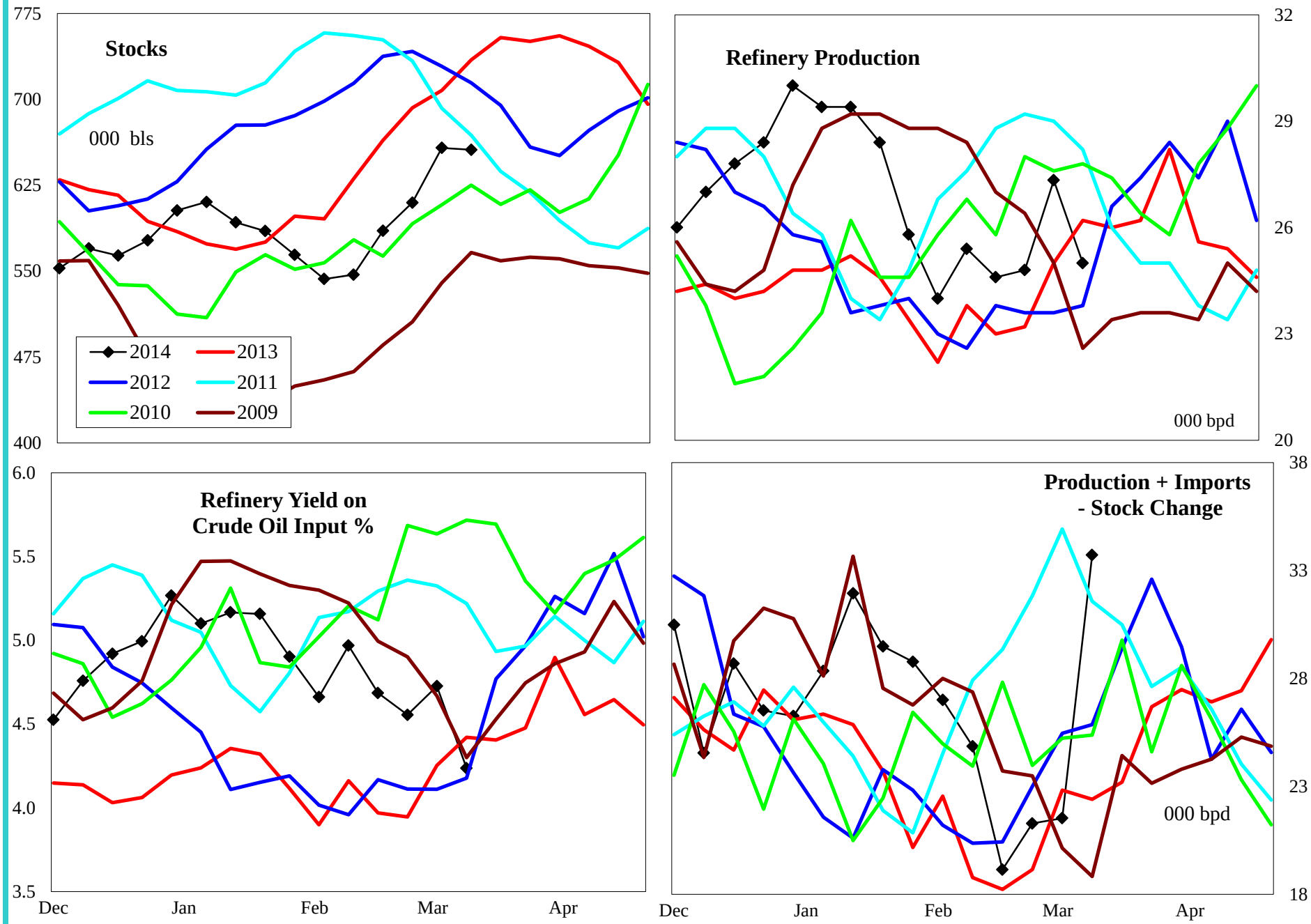
PADD 4 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-78	3	3
% change	-10.7	11.5	17.4

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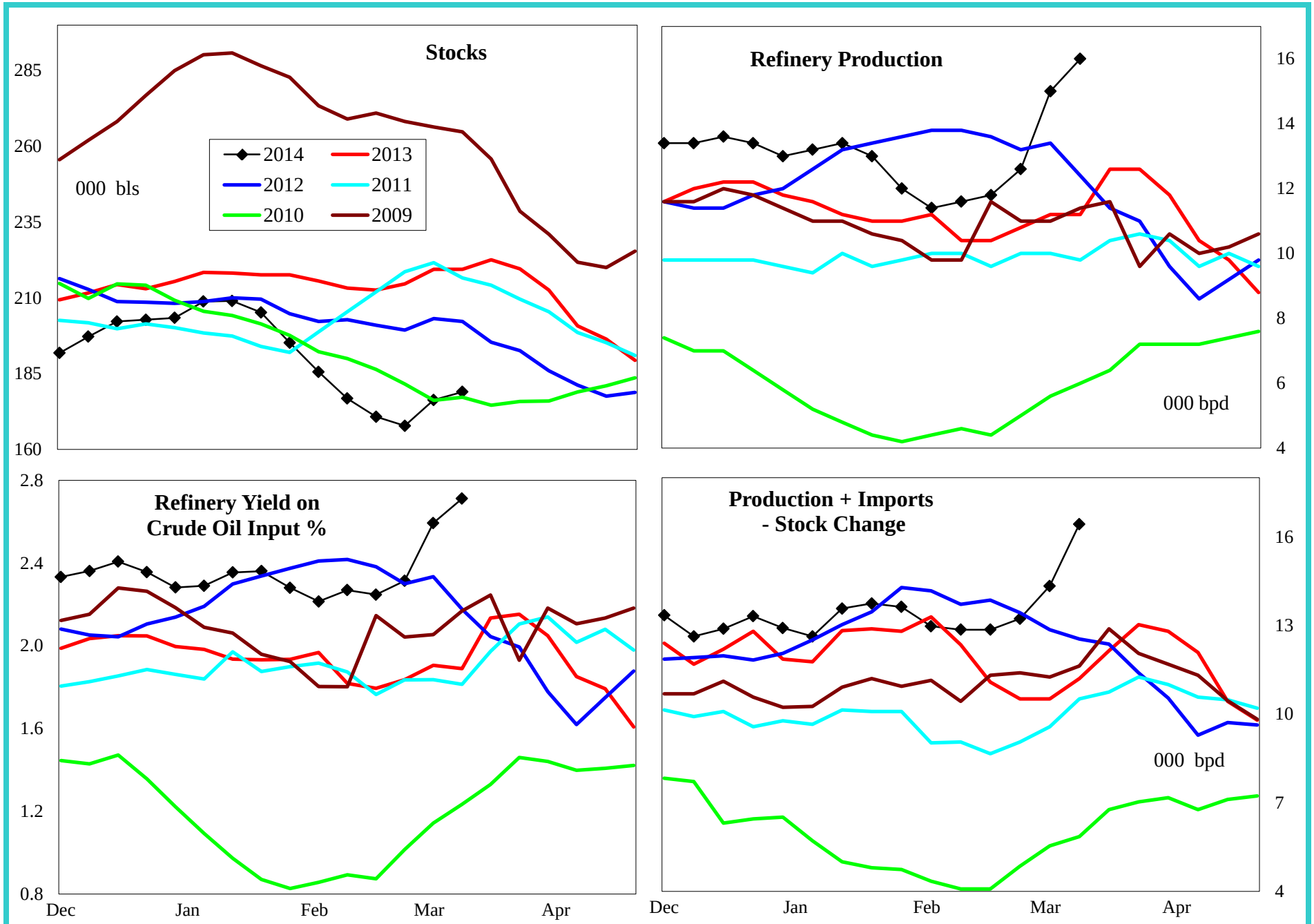
PADD 4 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-40	3	0	6
% change	-18.4	28.6	#DIV/0!	59.7

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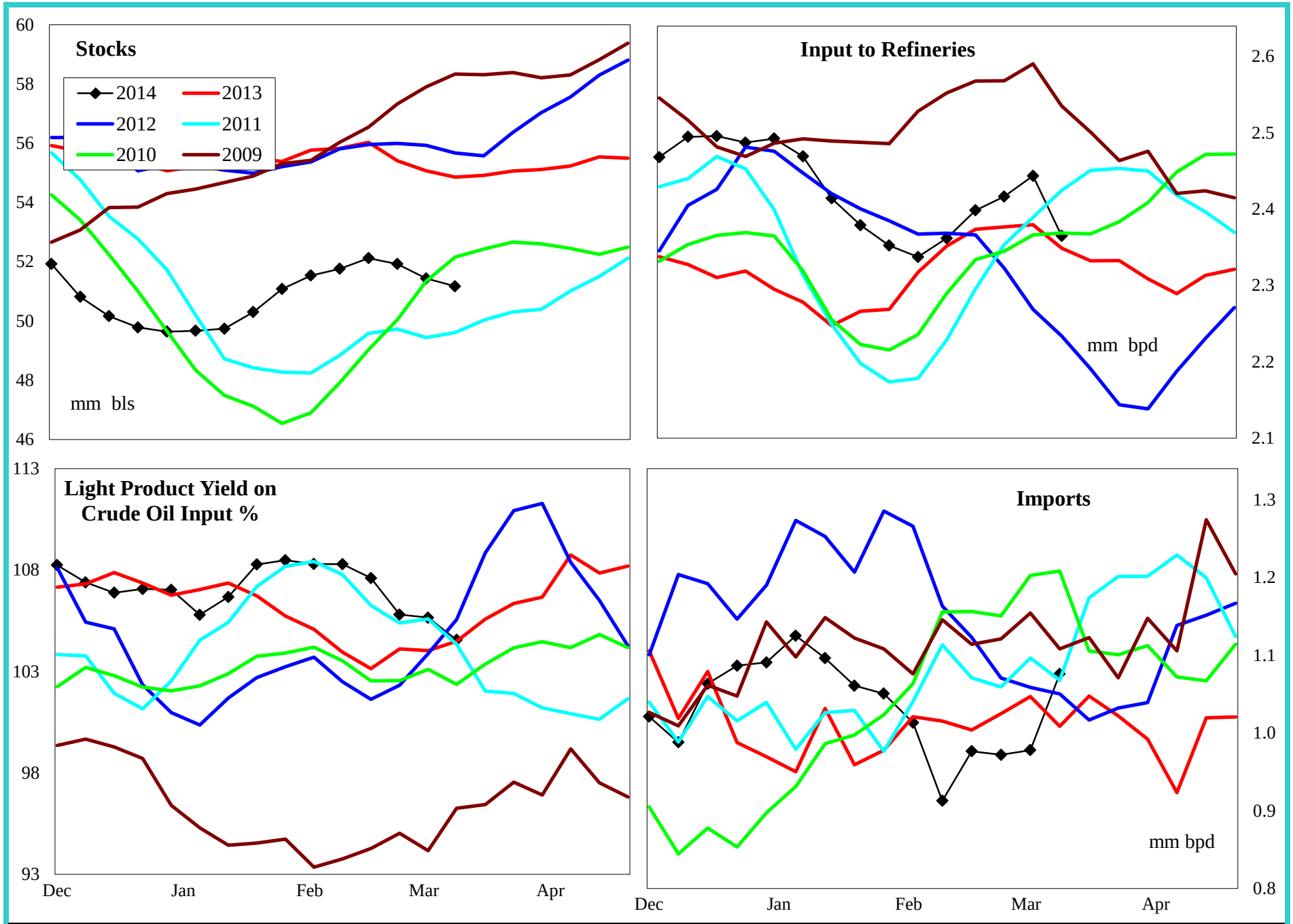
PADD 5 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	-3,682	52	-79
% change	-6.7	2.2	-7.6

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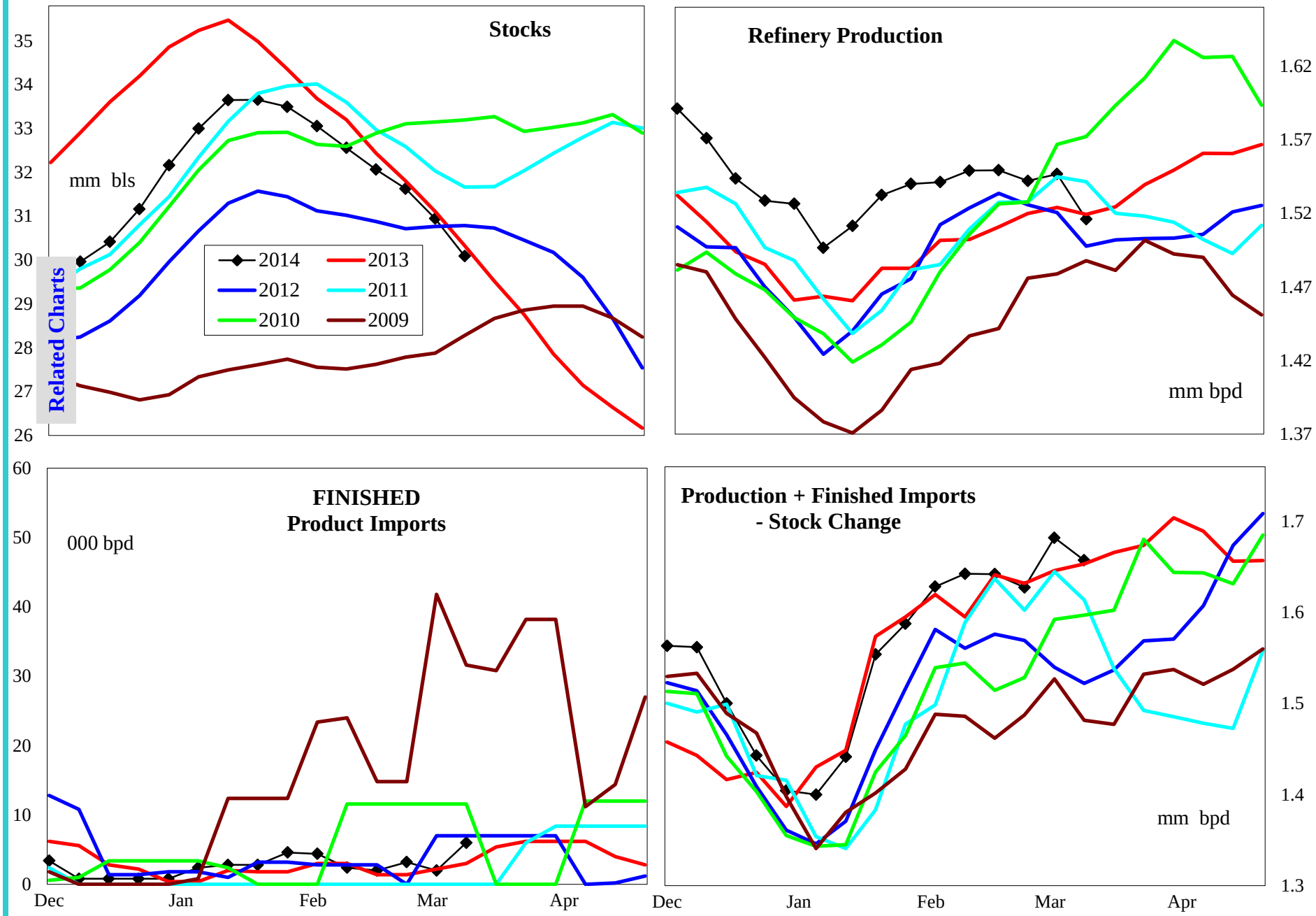
PADD 5 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-249	24	0	11	34
% change	-0.8	1.5	0.0	600.0	2.1

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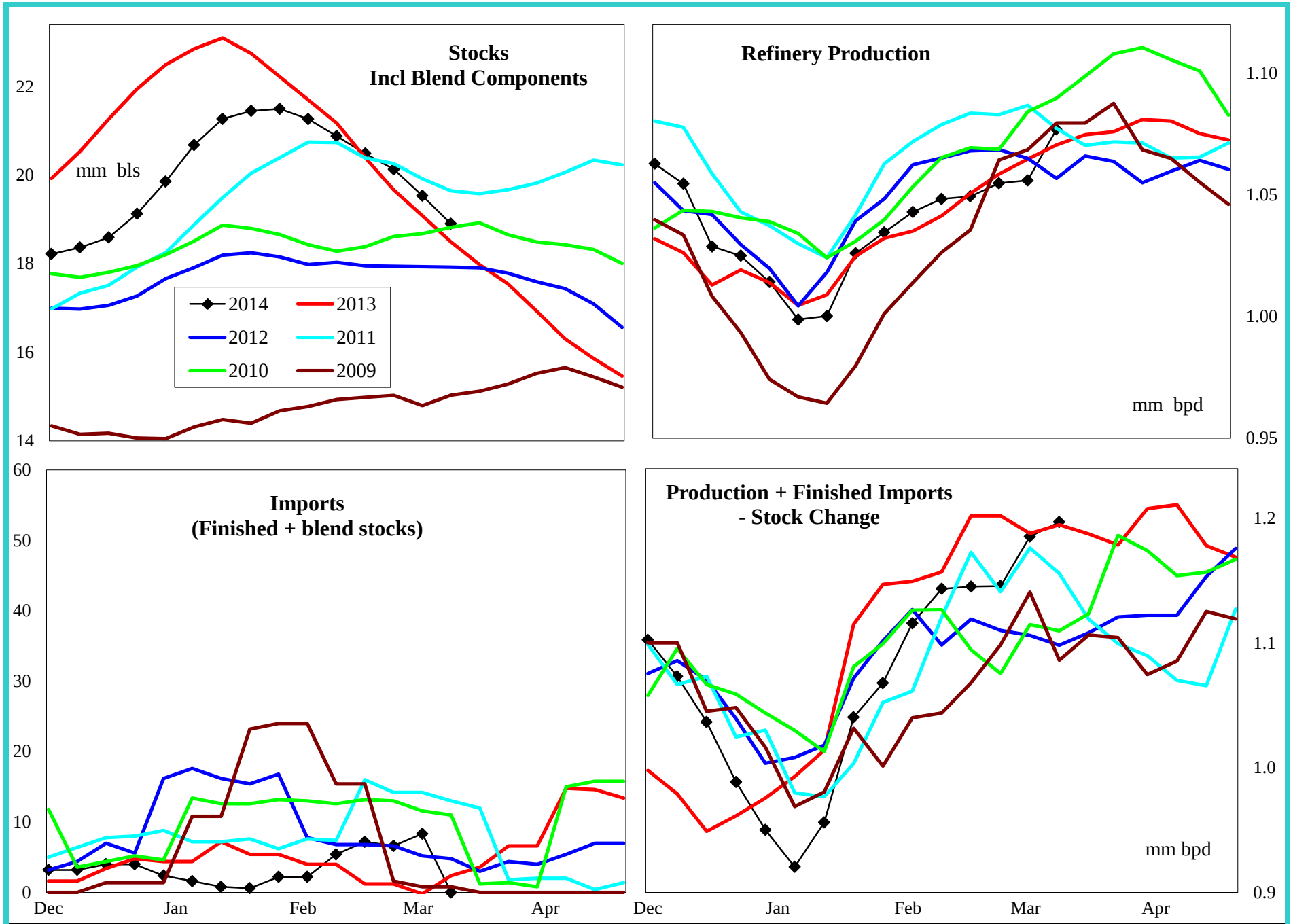
PADD 5 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	657	-1	7	-14
% change	3.6	-0.1	-2,600.0	-1.2

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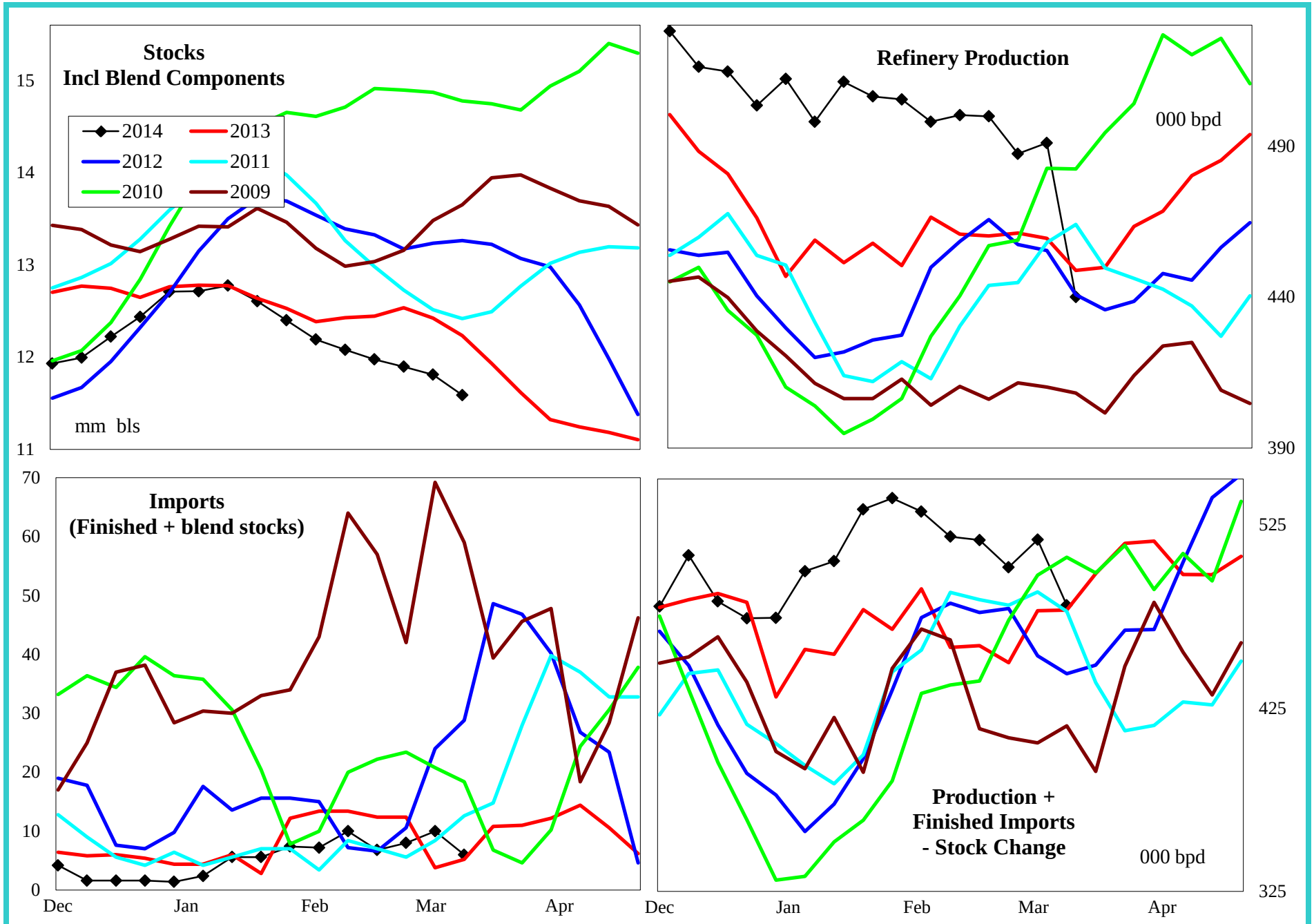
PADD 5 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-906	25	4	48
% change	-7.4	5.4	106.7	10.4

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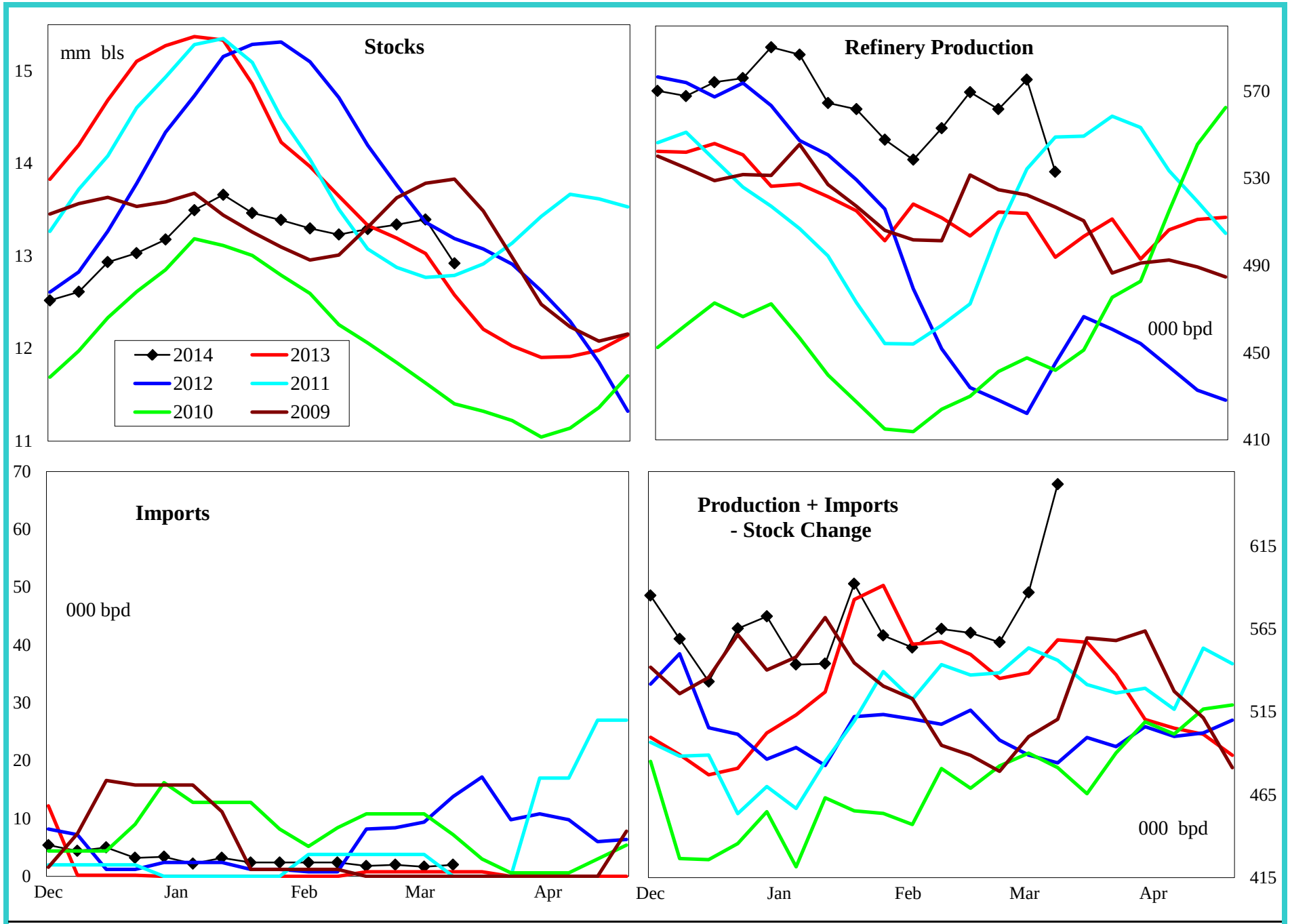
PADD 5 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	340	38	2	47
% change	2.7	7.2	150.0	8.8

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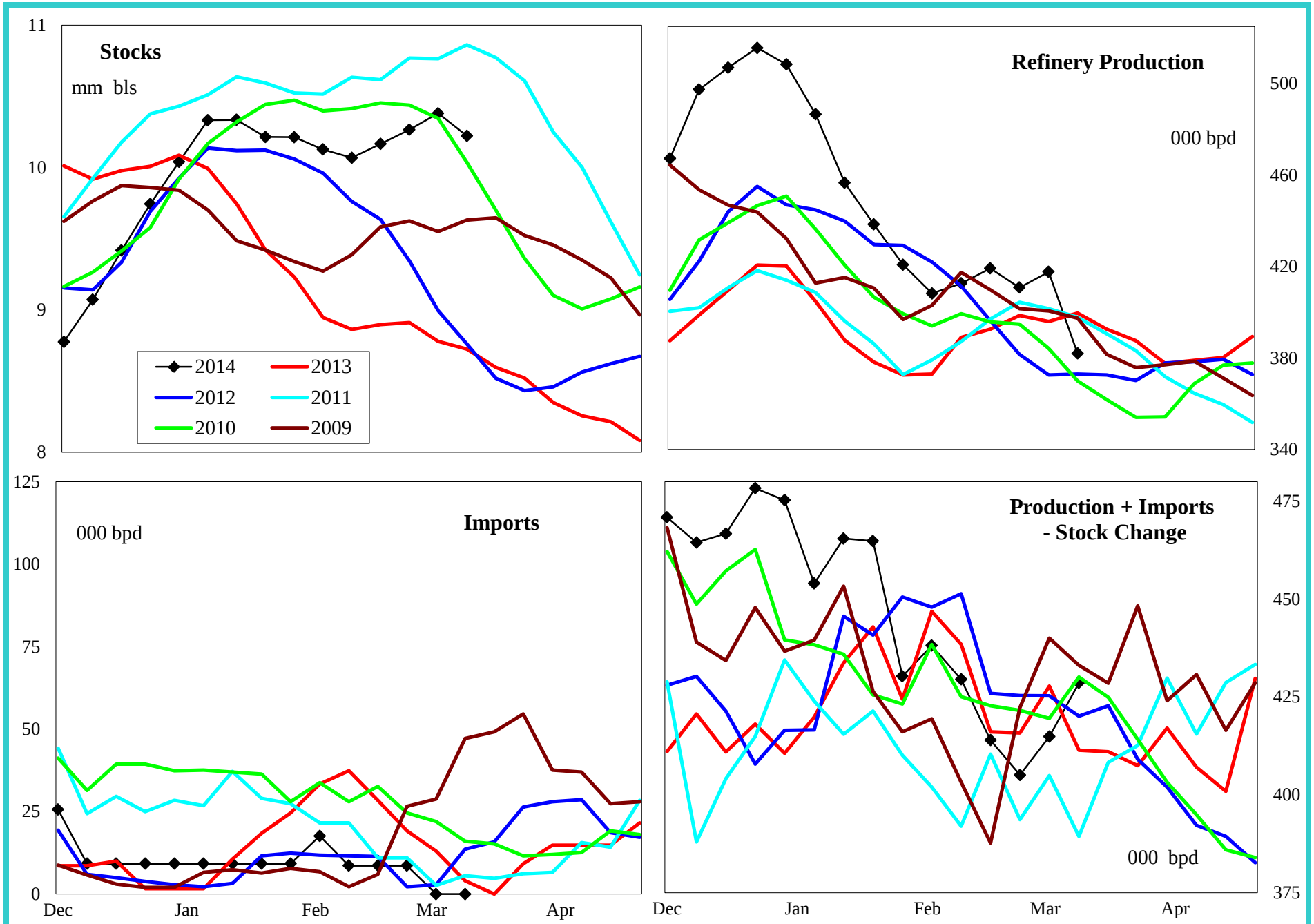
PADD 5 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,442	14	-6	-19
% change	16.4	3.6	-33.8	-4.3

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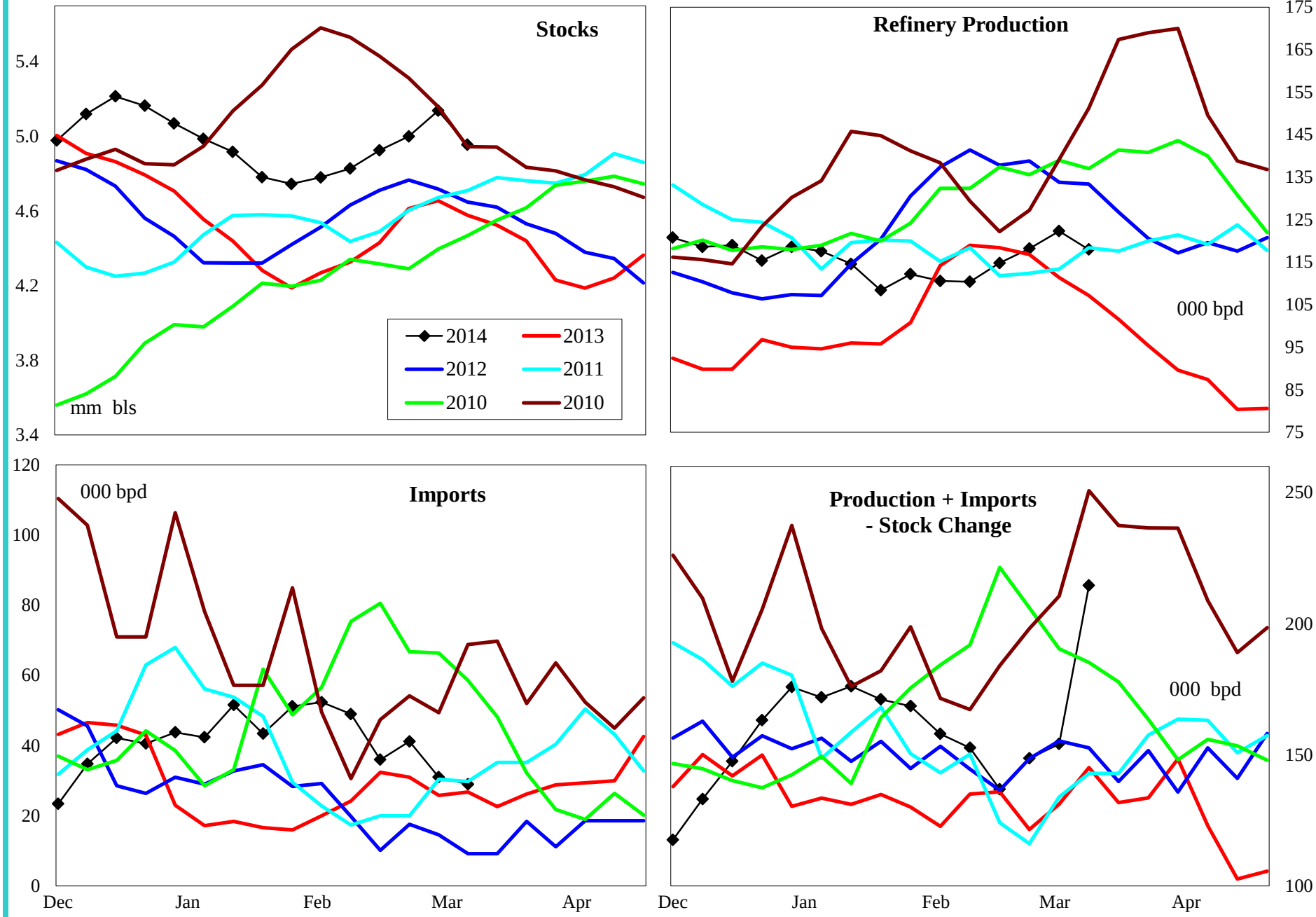
PADD 5 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	377	6	9	27
% change	8.2	5.0	28.7	22.4

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