WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

A Fundamental Petroleum Trends Weekly Report

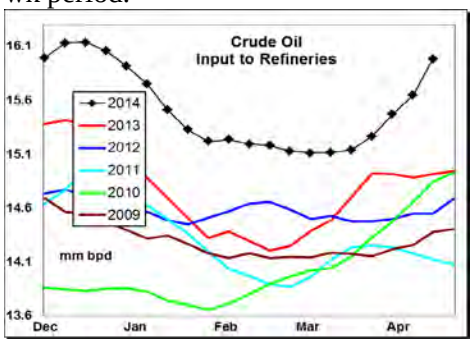
Lehi German Tel: 816.505.0980 www.fundamentalpetroleumtrends.com Wednesday, April 23, 2014

Table of Contents

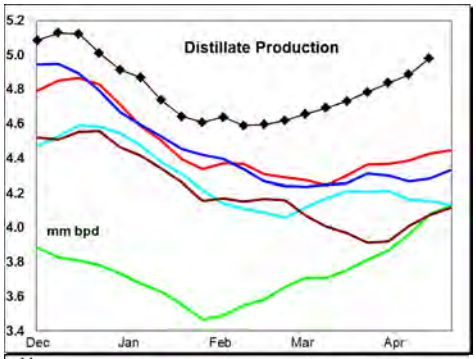
Major Fundamental Trends[1]

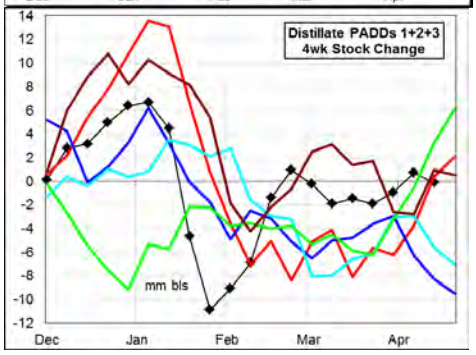
Crude oil input to refineries increased +367,000 bpd last week, to a new record high.

Below normal refinery maintenance, capacity additions in the Gulf and substitution of shale crude oil grades for heavier gravity imports has led to a +640,000 bpd increase in crude oil runs over a year ago for the latest 4-wk period.

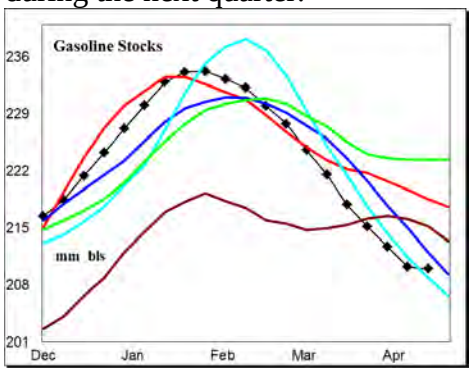


The record crude oil runs lifted distillate production more than +0.6 million bpd above last year for the most recent week.





The increase in production, and higher imports, has offset growth in demand and exports, leading to extremely low stock draws during the last 60-days. Look for continued high production to drive above average distillate stock builds during the next quarter.



Gasoline stocks on the East, West Coast and Midwest have recently improved, compared to prior years. This improvement is driven by an earlier surge in production and more recently soft wholesale demand.

Wholesale Demand decreased -0.5 million bpd on combined transport fuels last week. Wholesale demand, measured over the last four weeks compared to a year ago: gasoline increased +1.8%; distillate was +5.2% higher; jet fuel increased +2.6%, and residual fuel decreased -36%.

Stocks forward coverage: Gasoline demand coverage was little changed on a -0.3 million barrel stock draw. Coverage ended the week at a level near the 3-yr mid range.

Distillate coverage increased on a +0.6 million barrel stock build. Coverage ended the week at a level below the 5-yr range.

Jet fuel coverage improved on a +0.8 million barrel stock build, although the level remains below the historic range.

Residual fuel oil coverage ended the week near recent record highs level on extremely weak demand and a +0.9 million barrel stock build.

Refinery utilization rates increased on a +367,000 bpd rise in crude oil runs last week. During the latest 4-wk period crude oil input was +0.6 million bpd above a year ago.

Gasoline yield % on crude oil runs fell last week on a -48,000 bpd decrease in output compared to the +367,000 bpd rise in crude oil runs. Yield % on crude oil runs fell to a record low level.

Distillate yield % on crude oil runs was nearly unchanged last week, on a +100,000 bpd increase in output compared to the increase 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 fell on a +2,000 bpd rise in output, compared to the large increase in crude oil runs. The yield % on crude oil runs ended the week below the 5-yr range.

Petroleum Imports/Exports: Imports of crude oil fell -0.5 million bpd last week.

During the latest 4-wk period crude oil *imports* were -0.1 million bpd below last year; distillate imports were +50,000 bpd higher; finished gasoline imports were nearly unchanged, gasoline blend stock imports were -183,000 bpd lower; jet fuel imports increased +116,000 bpd, while residual fuel oil imports were -25,000 bpd lower.

Exports during the most recent week for distillate were +305,000 bpd above a year ago, gasoline -19,000 bpd lower, jet fuel +2,000 bpd and propane was +5,000 bpd higher.

Crude Oil stocks climbed +3.5 million barrels last week, including a -0.8 million barrel draw in Cushing. U.S. stocks are now at a record high for the season.

The stock build occurred even with a -0.5 million bpd drop in imports and +0.4 million bpd rise in crude oil runs. This 0.9 million bpd swing in the supply – demand balance points to an ongoing risk of large stock builds. Risk continues of gulf stocks reaching storage capacity limits during the 2nd quarter.

[1] Source is latest EIA Weekly Statistics

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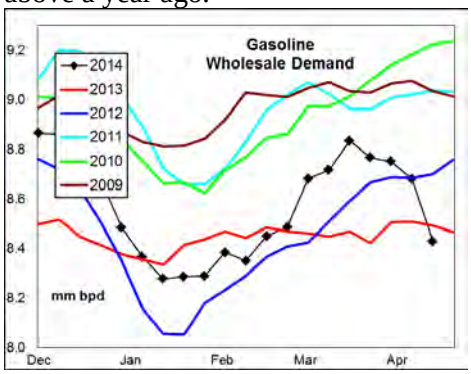
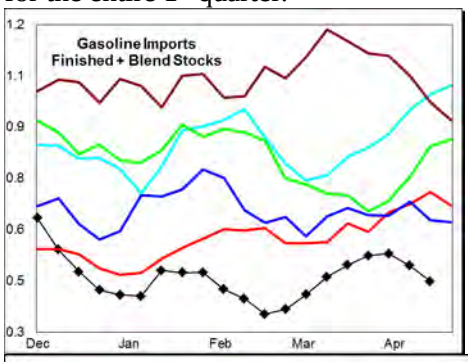
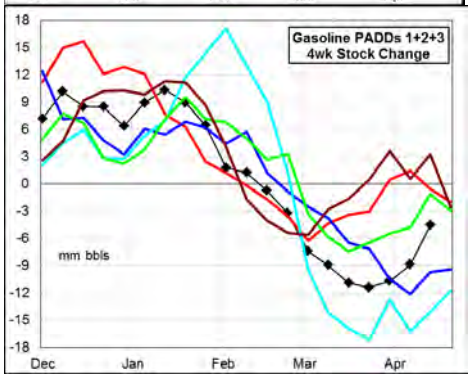
Product Supply-Demand Trends

Gasoline wholesale demand declined -0.2 million bpd last week, to a level below the historic range. The latest 4-wk average demand was +156,000 bpd above a year ago.



Supply declined -132,000 bpd on the week, due to lower imports and production. Supply for the latest 4-wk period was +162,000 bpd above a year ago. Imports of finished + blendstocks have been significantly below last year for the entire 1st quarter.

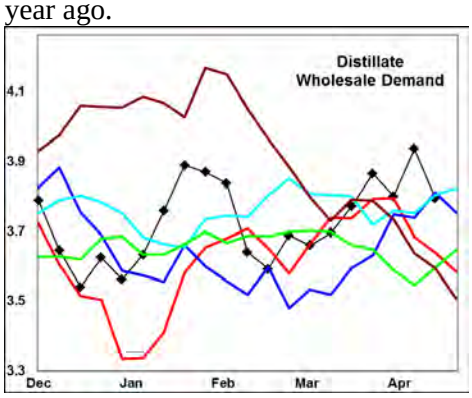




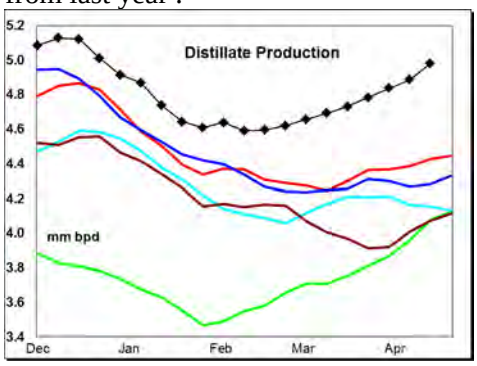
Stocks decreased -274,000 barrels last week, to a level near the 3-yr mid range.

The latest 4-wk stock draw East of the Rockies of -4.6 million barrels was a smaller draw than the 3-yr mid range. Stock levels on the East, West coasts and Midwest are each at the low end of the historic range. A recent drop in the rate of stock draws for these regions reduces the risk of a supply squeeze during the 2nd quarter.

Distillate wholesale demand fell -0.3 million bpd last week, to a level that matched the 3-yr mid range. The latest 4-wk average demand was +194,000 bpd above last year. Supply fell -63,000 bpd on the week, with the latest 4-wk average +0.5 million bpd above a year ago.



The latest 4-wk stock change in markets East of the Rockies was a +0.1 million barrel build, nearly unchanged from last year .

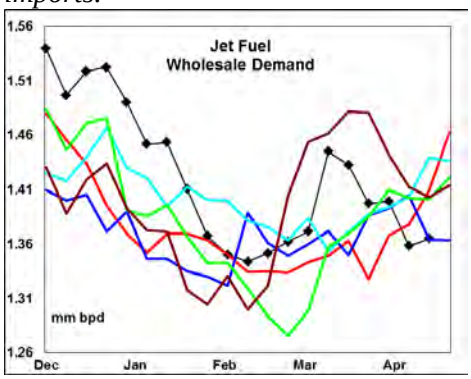


Supplies continue at a record pace, offsetting an uptrend in demand and exports. The 4-wk average stock draw in markets East of the Rockies during the last 60-days has been much less than experienced during the last 3-yrs. Look for an above average rate of stock building during the 2nd quarter.

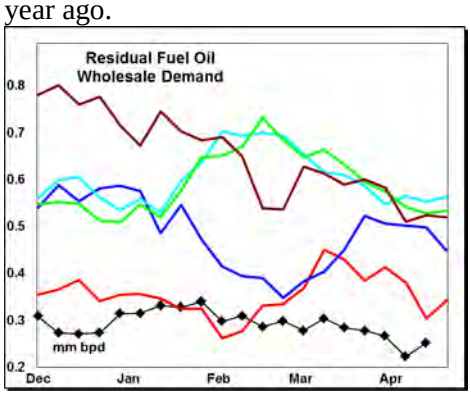
Jet Fuel wholesale demand increased +25,000 bpd last week. The latest 4-wk average demand was +35,000 bpd above a year ago year.

Supply fell -86,000 bpd on sharply lower imports. Output for the most recent 4-wk period was -30,000 bpd below a year ago. Imports were +116,000 bpd higher, at a record level. Stocks increased +0.8 million barrels last week, to a level -0.9 million barrels below last year.

East coast stock levels have surged to near record highs on the spike in imports.



Residual fuel oil demand fell -229,000 bpd last week. Demand for the latest 4-wk period was -109,000 bpd below a year ago.



Supply (production + imports) increased +99,000 bpd on higher imports. Production was -80,000 bpd below a year ago for the latest 4-wk period, while imports also decreased -25,000 bpd. Stock levels ended the week slightly above the last 3-yrs.

Stocks in the key gulf region increased +0.9 million barrels last week to a new record high for this time of year. Production remains -40% below a year ago for the most recent 4-wk period, offset by a collapse in demand and exports.

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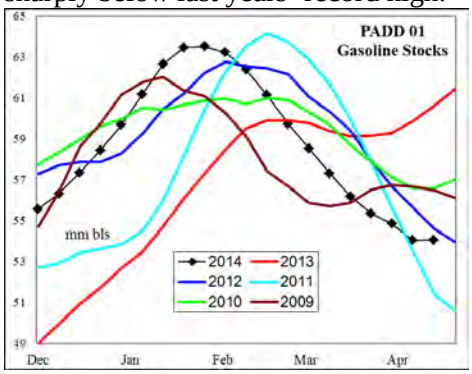
PADD Supply Trends

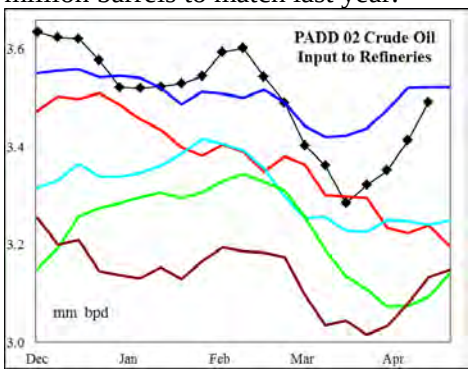
PADD 1 refinery crude oil runs increased +66,000 bpd on the week, with the latest 4-wk average -88,000 bpd below last year. Stocks jumped +2.2 million barrels, to a level near 5-yr highs.

Gasoline supply was nearly unchanged on the week. Stock levels ended the week near the 3-yr mid range, although sharply below last years' record high.



Distillate supply declined -40,000 bpd on a sharp drop in imports; with the 4-wk average -19,000 bpd below last year. Stock levels ended the week -2.3 million barrels below a year ago.

Jet fuel imports fell -166,000 bpd on the week. Stocks jumped +1.2 million barrels to match last year.



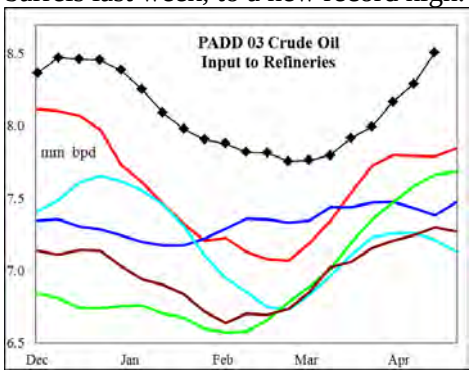
PADD 2 crude oil refinery runs decreased -22,000 bpd last week, with the latest 4-wk average +189,000 bpd above last year. Crude oil stocks declined -1.7 million barrels last week, including a -0.8 million barrel draw in Cushing.

Gasoline supply increased +13,000 bpd last week, but remains above the 5-yr range. Production for the most recent 4-wk period was +433,000 bpd above a year ago – *driven by the EIA recording sub octane product shipped into the Midwest as finished product production when blended with ethanol*. Stocks increased +0.4 million barrels, with the level near historic lows for the period.

Distillate supply increased +22,000 bpd last week, with the 4-wk average +81,000 bpd above a year ago. Stock levels ended the week -8% below the 5-yr range.

Jet fuel production declined -27,000 bpd on the week. Stocks ended the week -2% below the 5-yr range.

PADD 3 refinery runs climbed +372,000 bpd last week, a level above the historic range. During the latest 4-wk period, average runs were +397,000 bpd above last year. Crude oil stocks increased +2.4 million barrels last week, to a new record high.



Gasoline supply decreased -7,000 bpd last week, with the latest 4-wk average +170,000 bpd above a year ago. Stocks decreased -0.4 million barrels last week, with the level at 5-yr highs.

Distillate supply declined -54,000 bpd on the week. The latest 4-wk average supply was +321,000 bpd above last year. Stocks increased +1 million barrels last week, to a level above the last 2-yrs.

Jet fuel production increased +42,000 bpd to match 5-yr highs. Stock levels ended the week -10% below last year and below the 5-yr range.

Residual fuel supply was nearly unchanged on the week. Stocks were +1.5 million barrels above the 5-yr range.

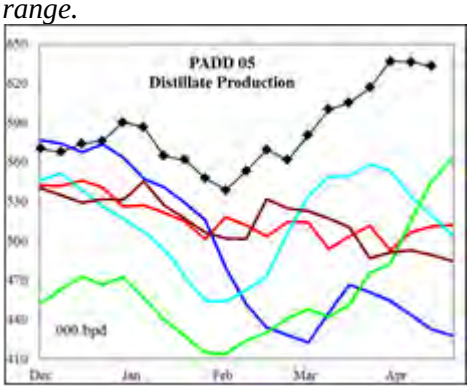
PADD 4 refinery crude runs increased +2,000 bpd last week, with the 4-wk average -54,000 bpd below last year.

Gasoline production was +31% above last year for the most recent 4-wk period, and at a record high. Stocks were slightly below the last 3-yrs.

Distillate production was -19,000 bpd below last year for the most recent 4-wk period, with stocks comparable to last year.

Jet fuel production was comparable to the last 2-yrs. Stock levels matched historic lows.

PADD 5 crude oil refinery runs declined -51,000 bpd last week, with the 4-wk run rate +197,000 bpd above last year. *Refinery unit upgrades and low maintenance has lifted output of transport fuels sharply above the 5-yr range.*



Gasoline supply continues to set new records, with the 4-wk average +113,000 bpd above a year ago. Stocks were near the 2-yr mid range.

Distillate production extended the record level, with the 4-wk average +113,000 bpd above a year ago. Stock levels matched 5-yr highs for the week.

Jet fuel production was +14,000 bpd above the 5-yr range for the latest 4-wk period. Imports surged +78,000 bpd on the week to a record high. Stocks fell -0.5 million barrels on the week, to a level comparable to the last 2-yrs.

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PETROLEUM: Graph Link and Weekly Summary

A Fundamental Petroleum Trends Weekly Report April 23, 2014

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

Supply/Demand Trends	18-Apr-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	3,524	2,244	-1,731	2,437	97	478
	Imports	-475	296	-217	16	-17	-554
	Input	367	66	-22	372	2	-51
	% Utilization	2.20					
Gasoline	Stocks	-274	-99	434	-427	-134	-48
	Production	-48	55	10	-7	-4	14
	Imports	-84	-63	3	-18	0	-5
	Supplied	-186					
Distillate	Stocks	597	-211	-385	978	-46	261
	Production	100	129	21	-54	-2	5
	Imports	-163	-169	1	0	0	4
	Supplied	-331					
Jet Fuel	Stocks	775	1,171	393	-229	-102	-456
	Production	2	11	-27	42	2	-25
	Imports	-88	-166	0	0	0	78
	Supplied	25					
Residual Fuel Oil	Stocks	856	247	-6	860	7	-252
	Production	-36	-8	-14	-1	-2	-10
	Imports	135	157	-4	7	0	-25
	Supplied	48					

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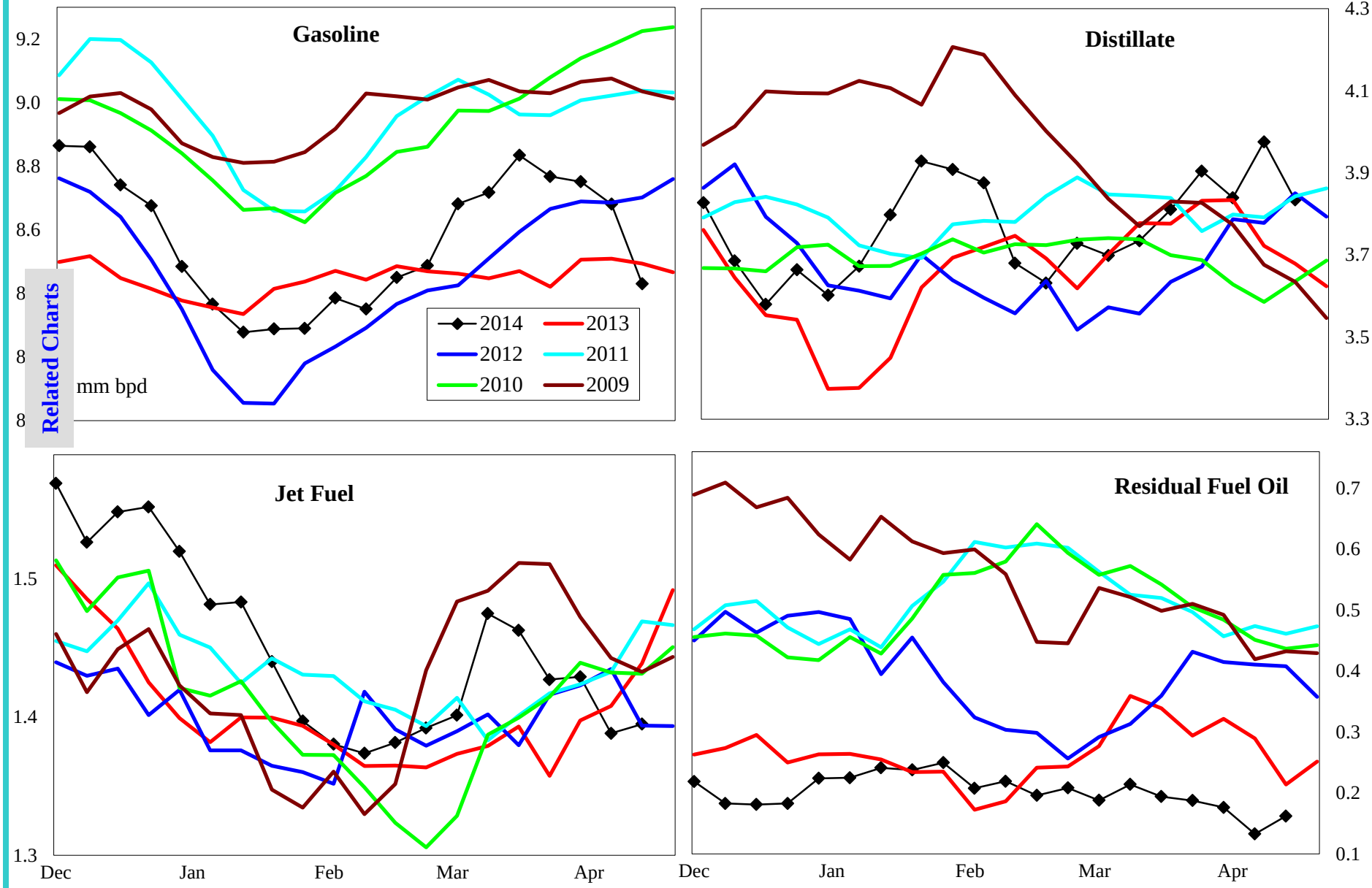
United States Wholesale Petroleum Demand



	000 bpd change from prior year				% change from prior year			
	4wk avg	Mar	Feb	Jan	4wk avg	Mar	Feb	Jan
Gasoline	156	178	-87	-12	1.8	2.1	-1.0	-0.1
Distillate	194	10	-360	217	5.2	0.3	-9.1	5.4
Jet Fuel	35	80	-10	74	2.6	5.8	-0.8	5.7
Resid	-130	-179	-55	-81	-36.4	-41.5	-18.1	-23.1

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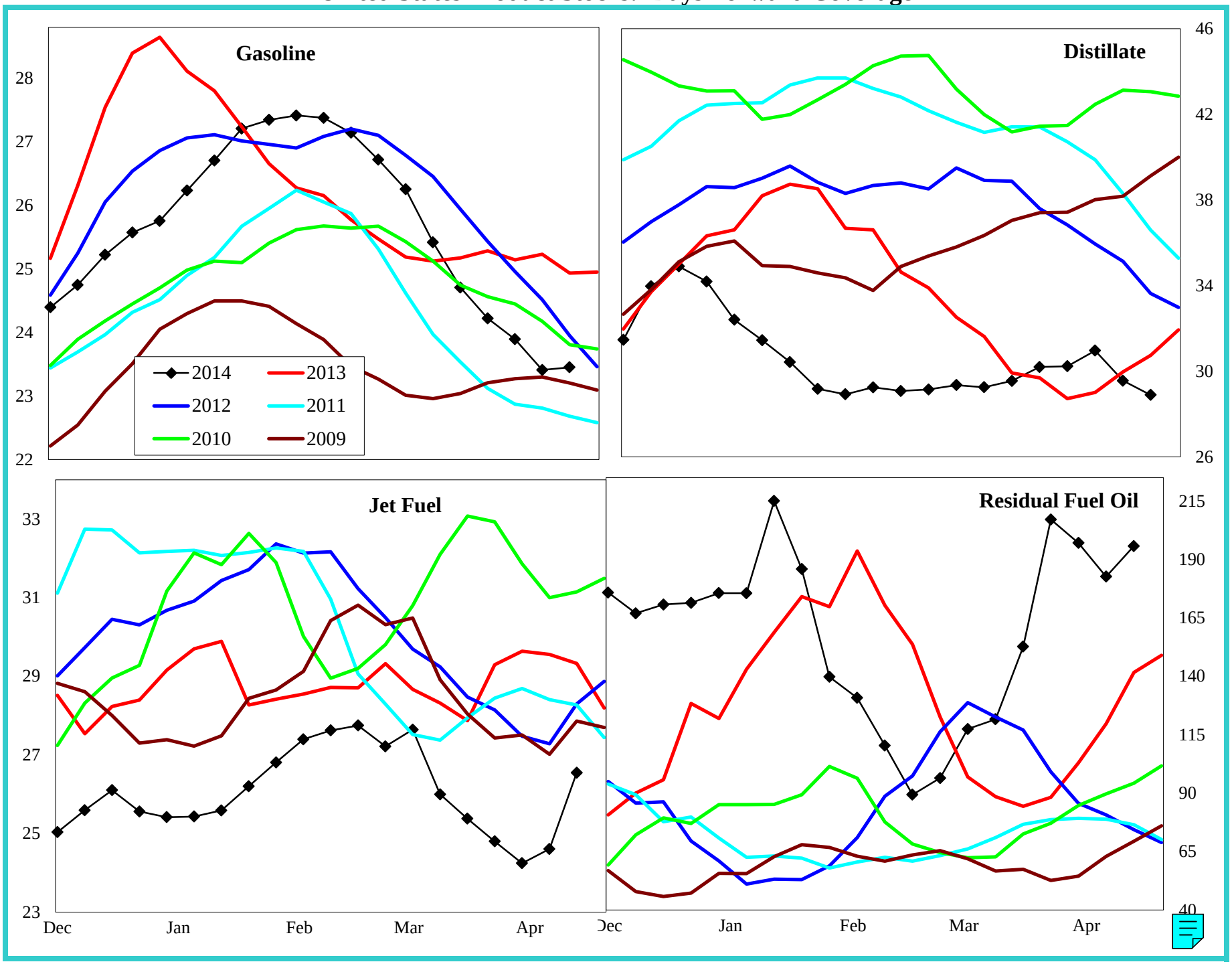
United States Product Stocks: Days Forward Coverage



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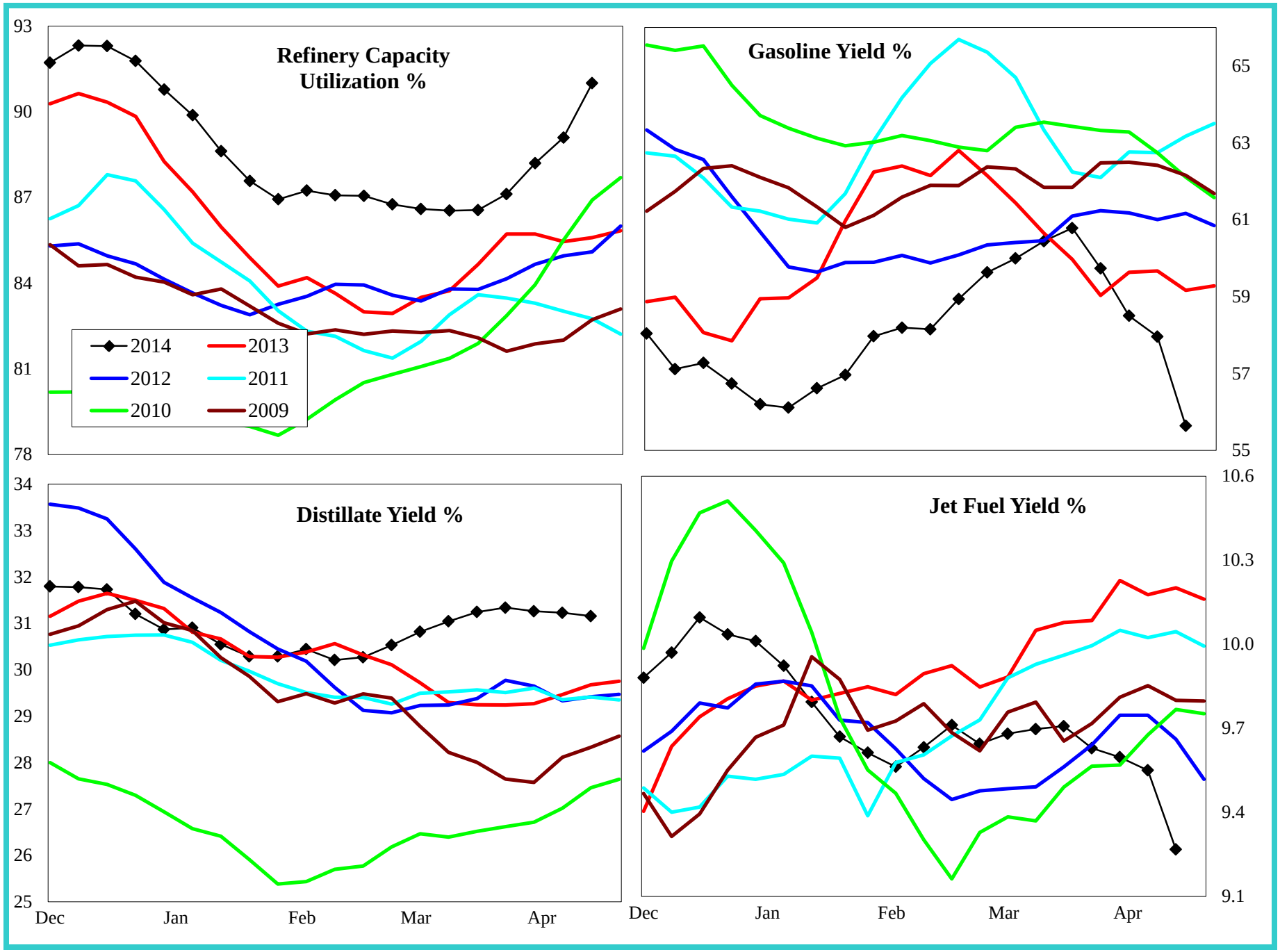
United States Refinery Percent Utilization Rate and Product Yields



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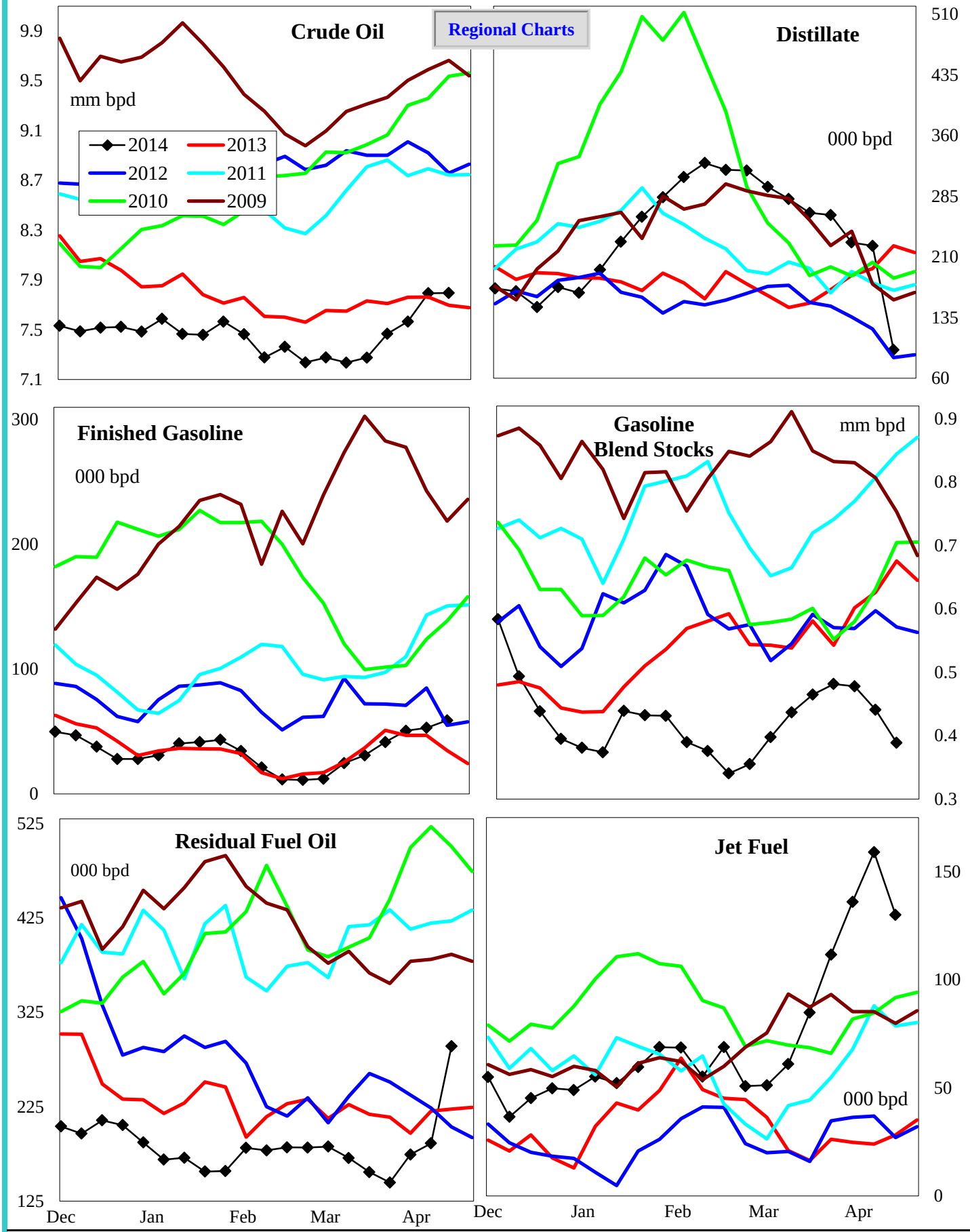
United States Petroleum Imports



4 wk avg variance to prior year	Crude Oil	Distillate	Fin Gas	Blend Gas	Residual	Jet Fuel
000 bpd	-109	50	2	-183	-25	116
% change	-1.4	27.8	3.6	-29.1	-11.6	386.7

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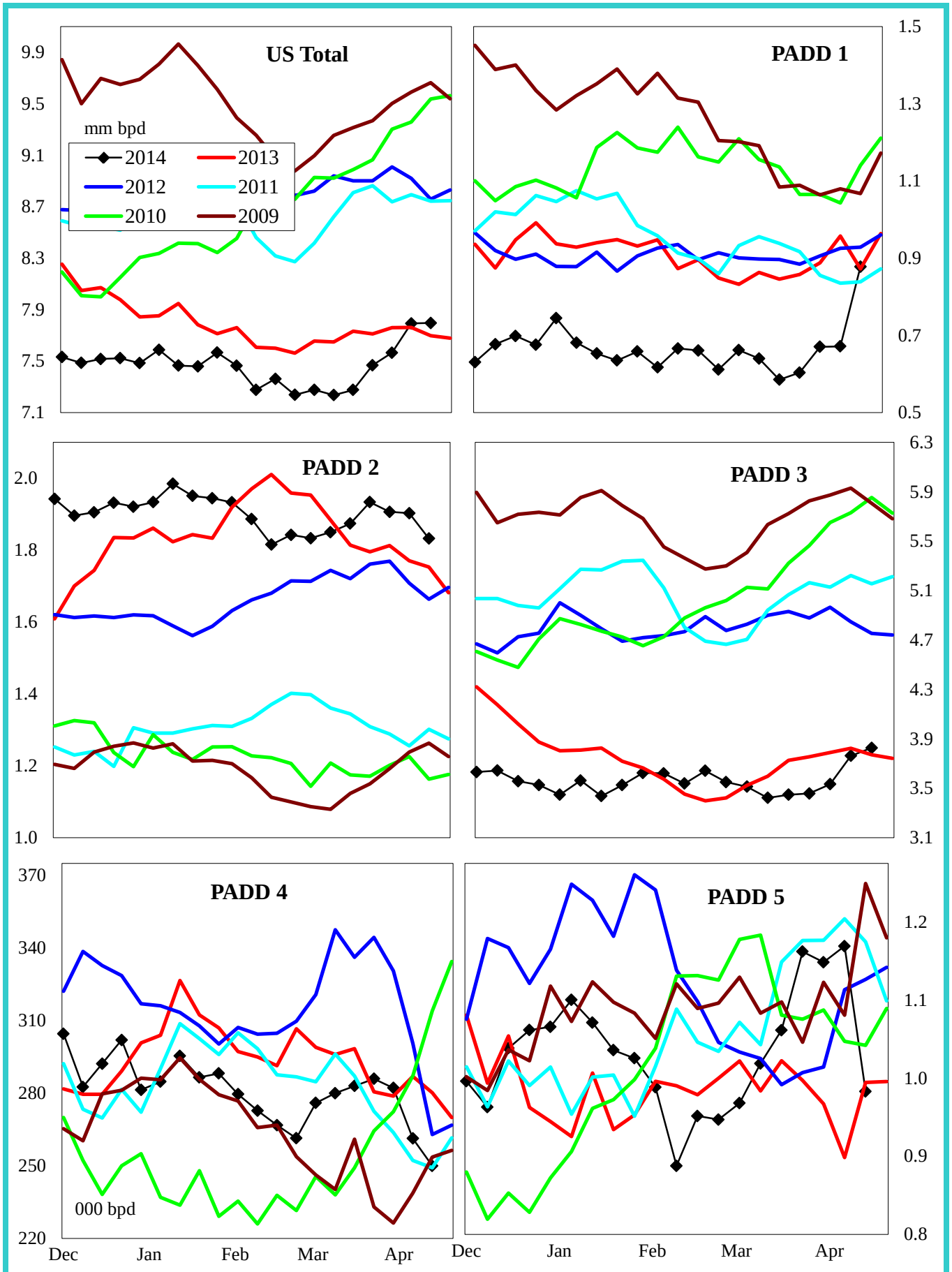
Crude Oil Imports by PADD



4 wk avg variance to prior year	U. S. Total	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	-109	-236	100	-162	-26	215
% change	-1.4	-27.0	5.6	-4.3	-8.9	22.2

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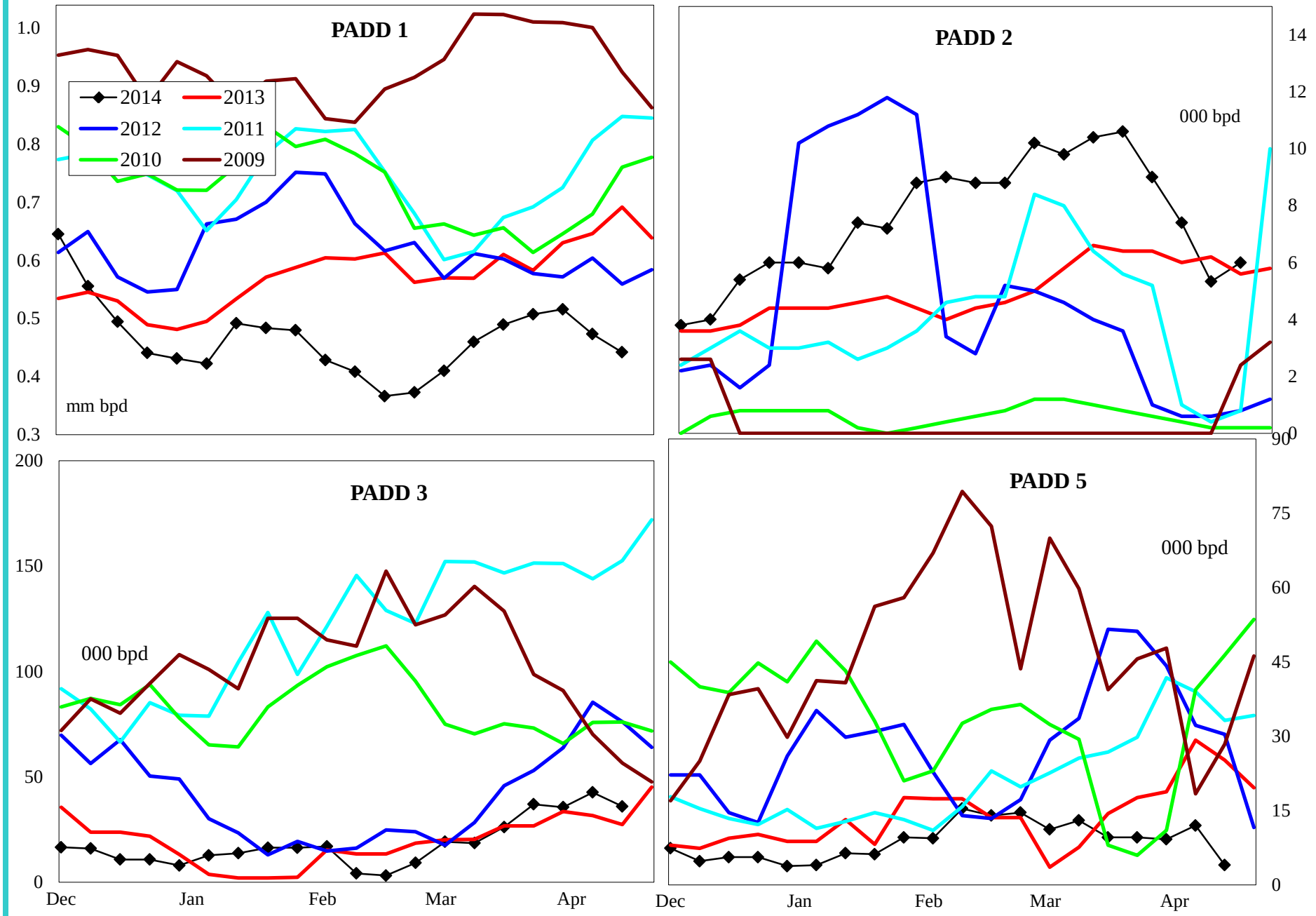
Gasoline Imports by PADD (Finished + Blend Stocks)



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-164	1	-8	-11
% change	-26.5	13.0	-19.0	-48.9

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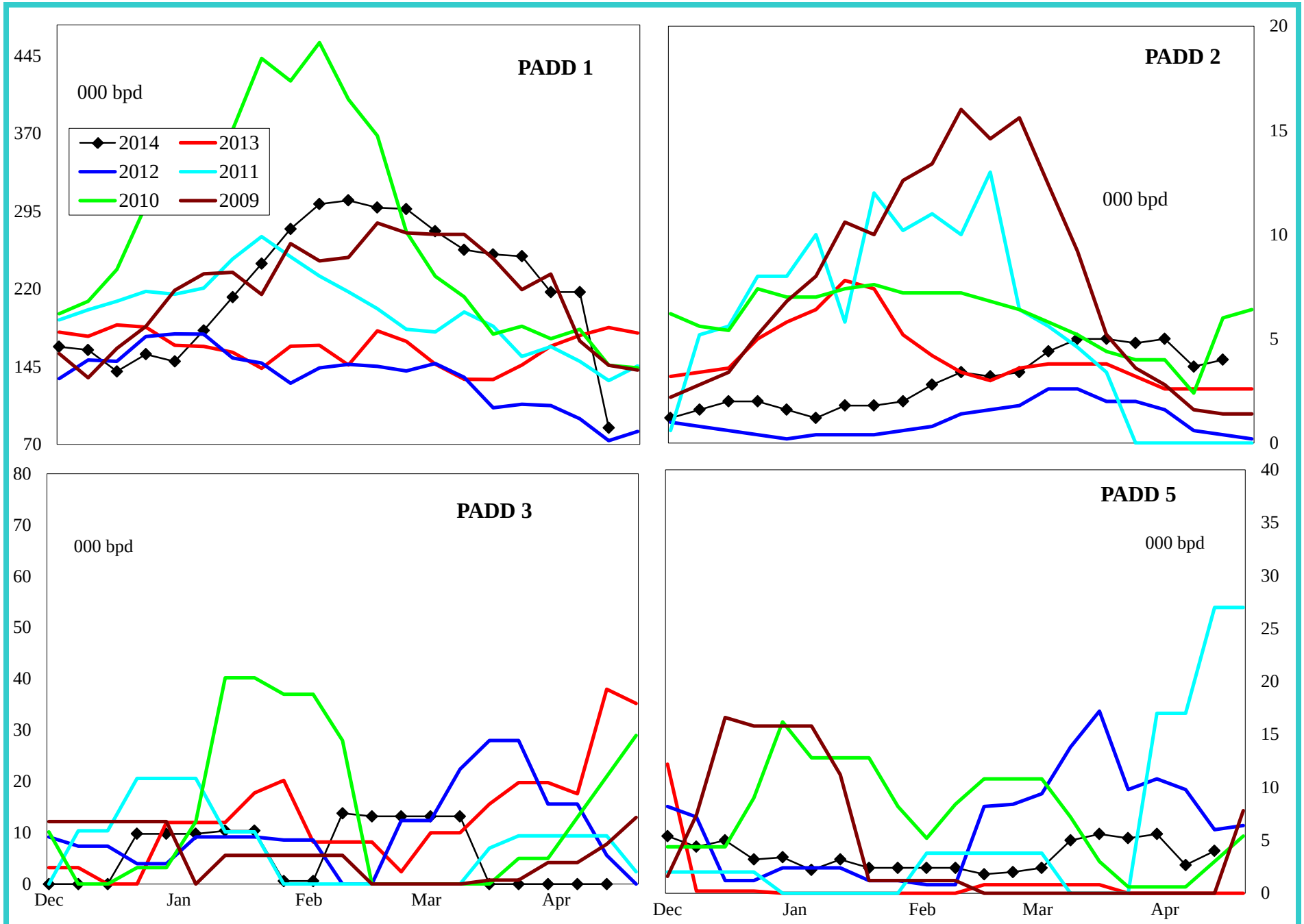
Distillate Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	53	2	-12	0	7
% change	32.6	63.6	-100.0	#DIV/0!	#DIV/0!

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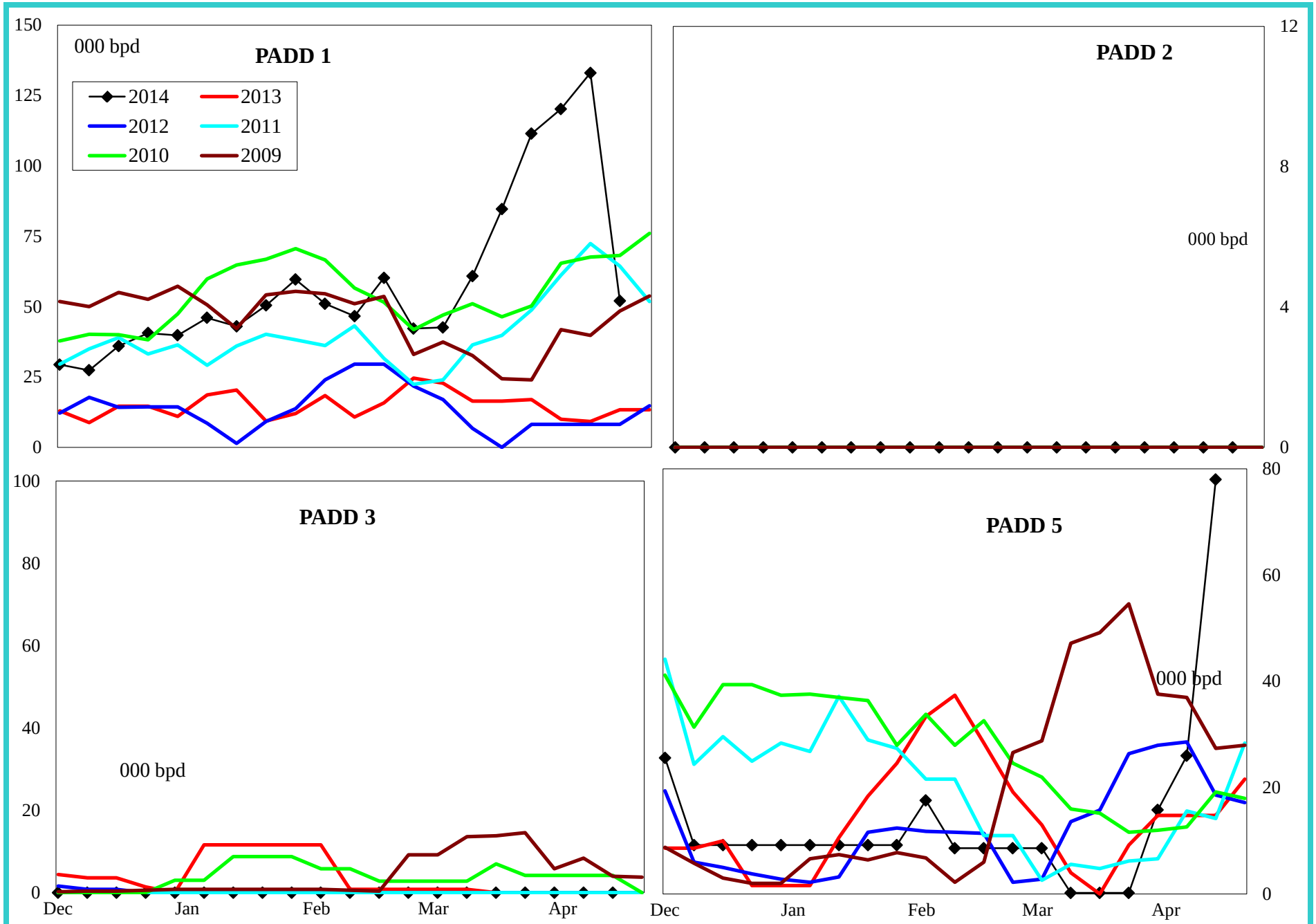
Jet Fuel Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	115	0	0	1
% change	997.8	#DIV/0!	#DIV/0!	6.8

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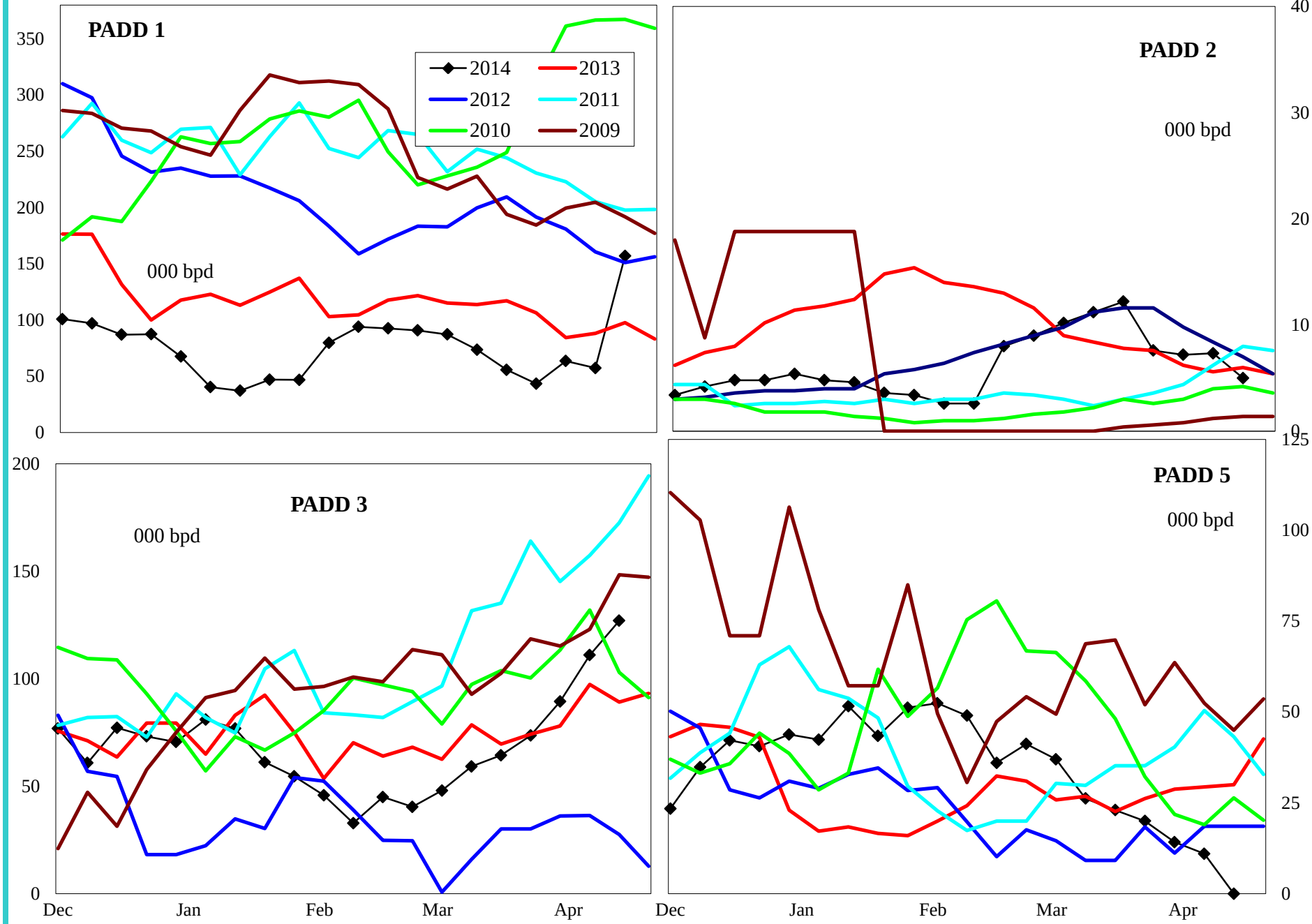
Residual Fuel Oil Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-15	1	12	-23
% change	-17.3	12.0	13.0	-63.9

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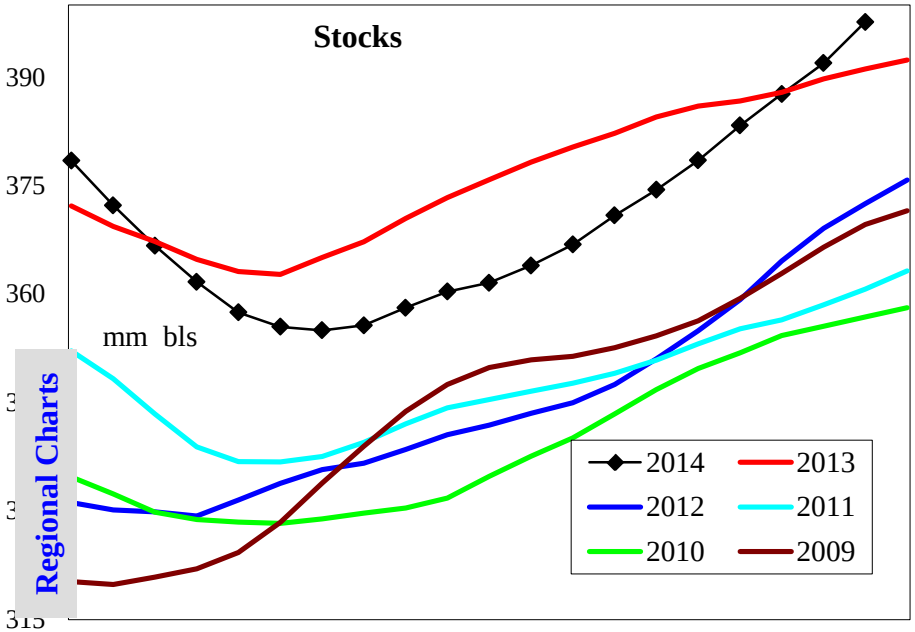
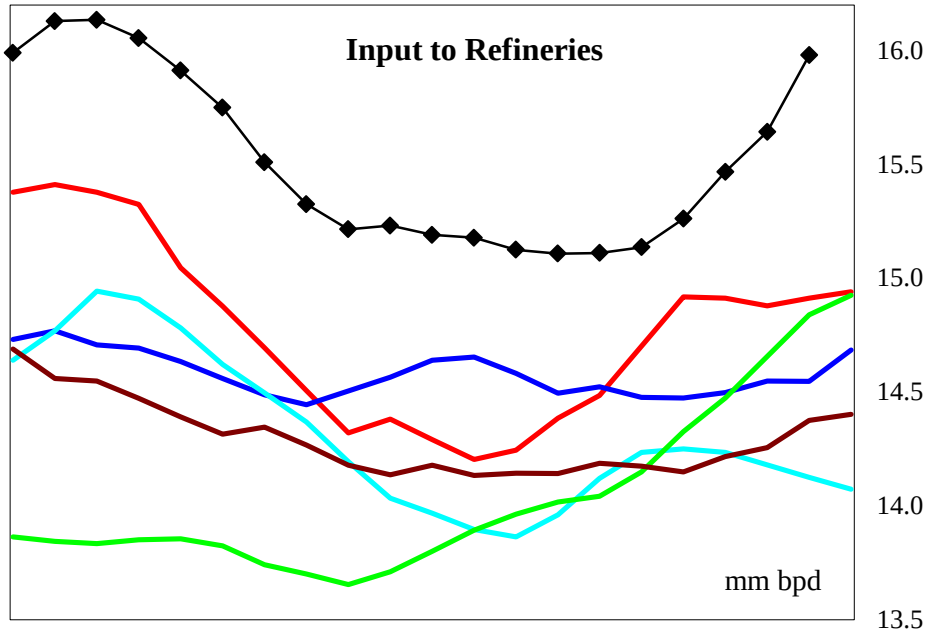
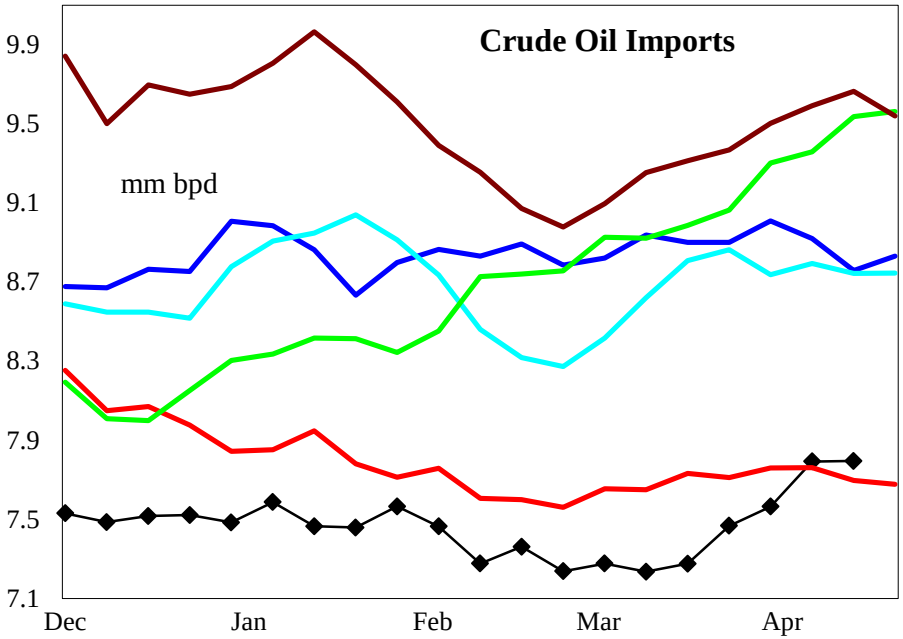
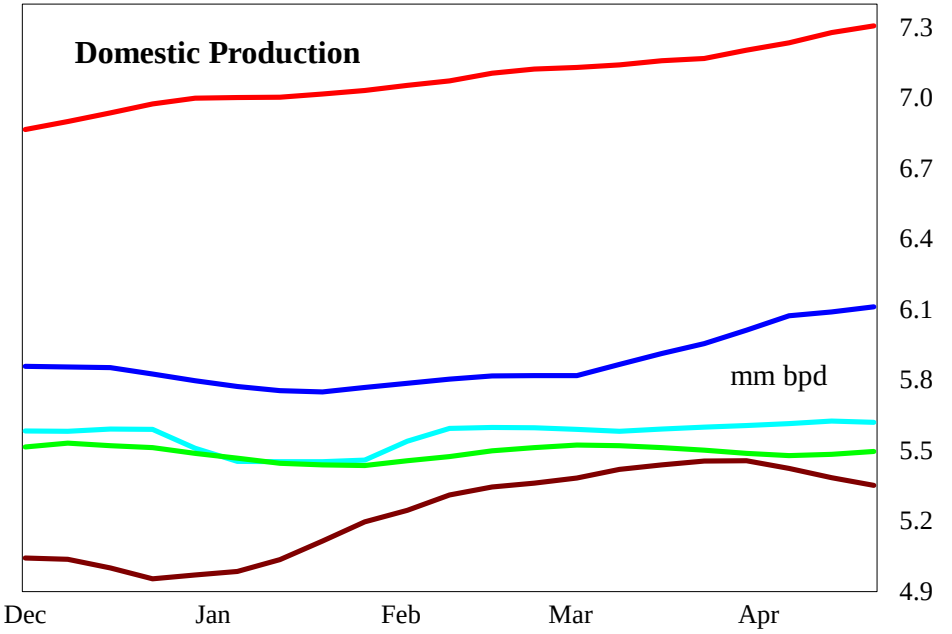
United States Crude Oil Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Input	Imports	U.S. Production
000 bpd (000 bls stks)	9,071	640	-109	1,054
% change	2.3	4.3	-1.4	14.6

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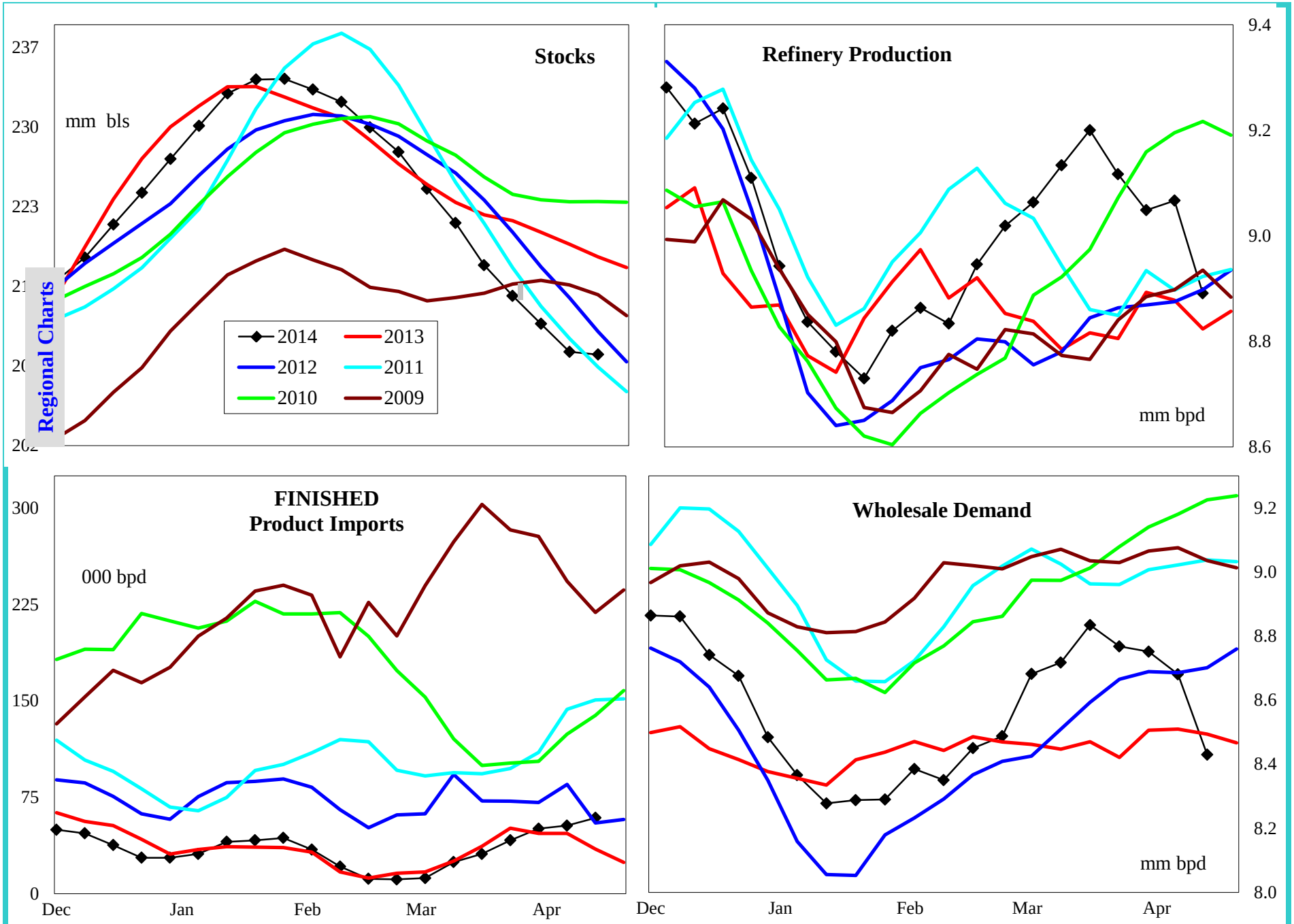
United States Gasoline Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Demand=>	4wk avg	Mar	Feb	Jan
000 bpd (000 bls stks)	-7,794	160	2	-183		156	178	-87	-12
% change	-3.6	1.8	3.6	-29.1		1.8	2.1	-1.0	-0.1

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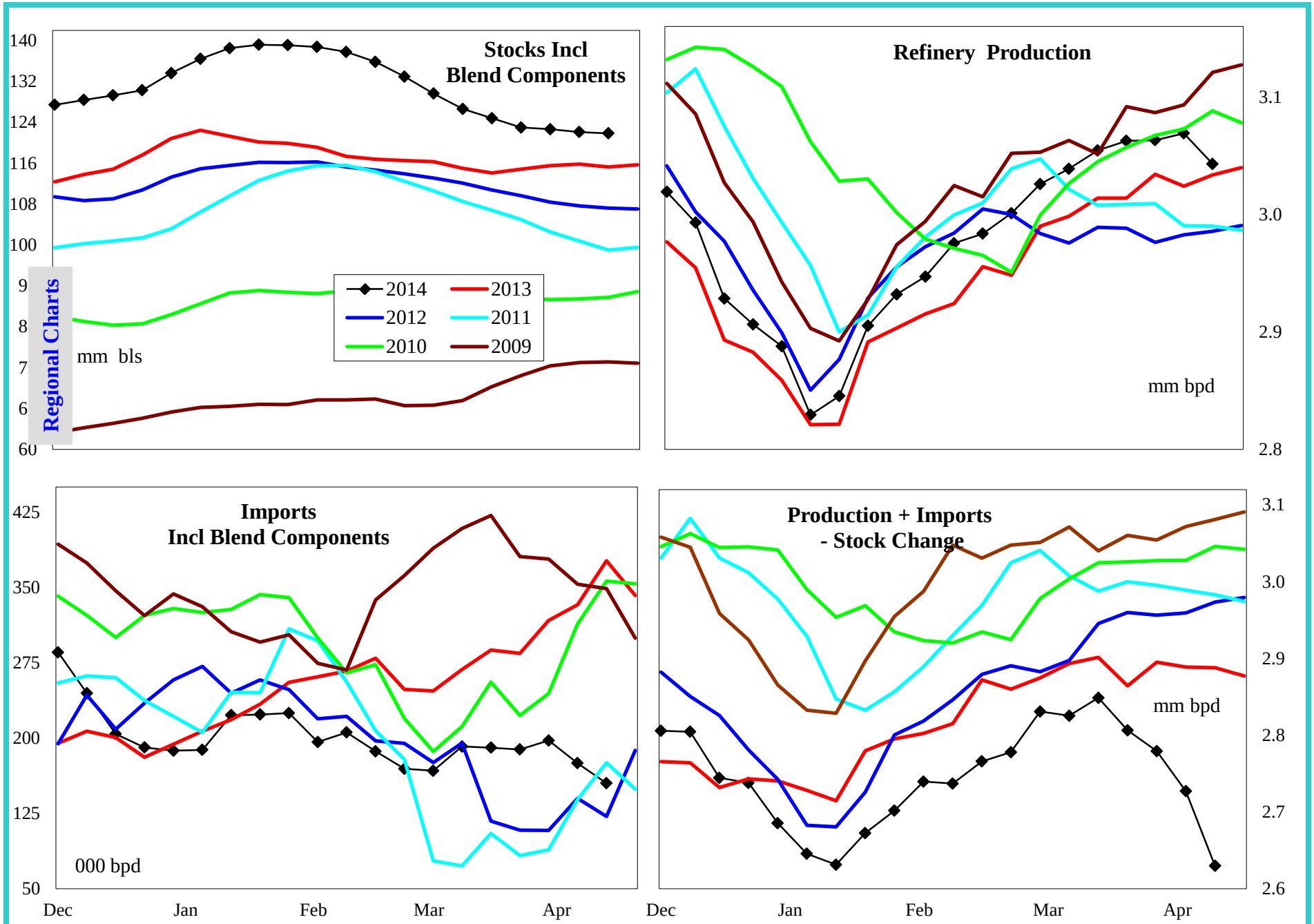
United States Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	6,585	46	-149	-149
% change	5.7	1.5	-45.4	-5.2

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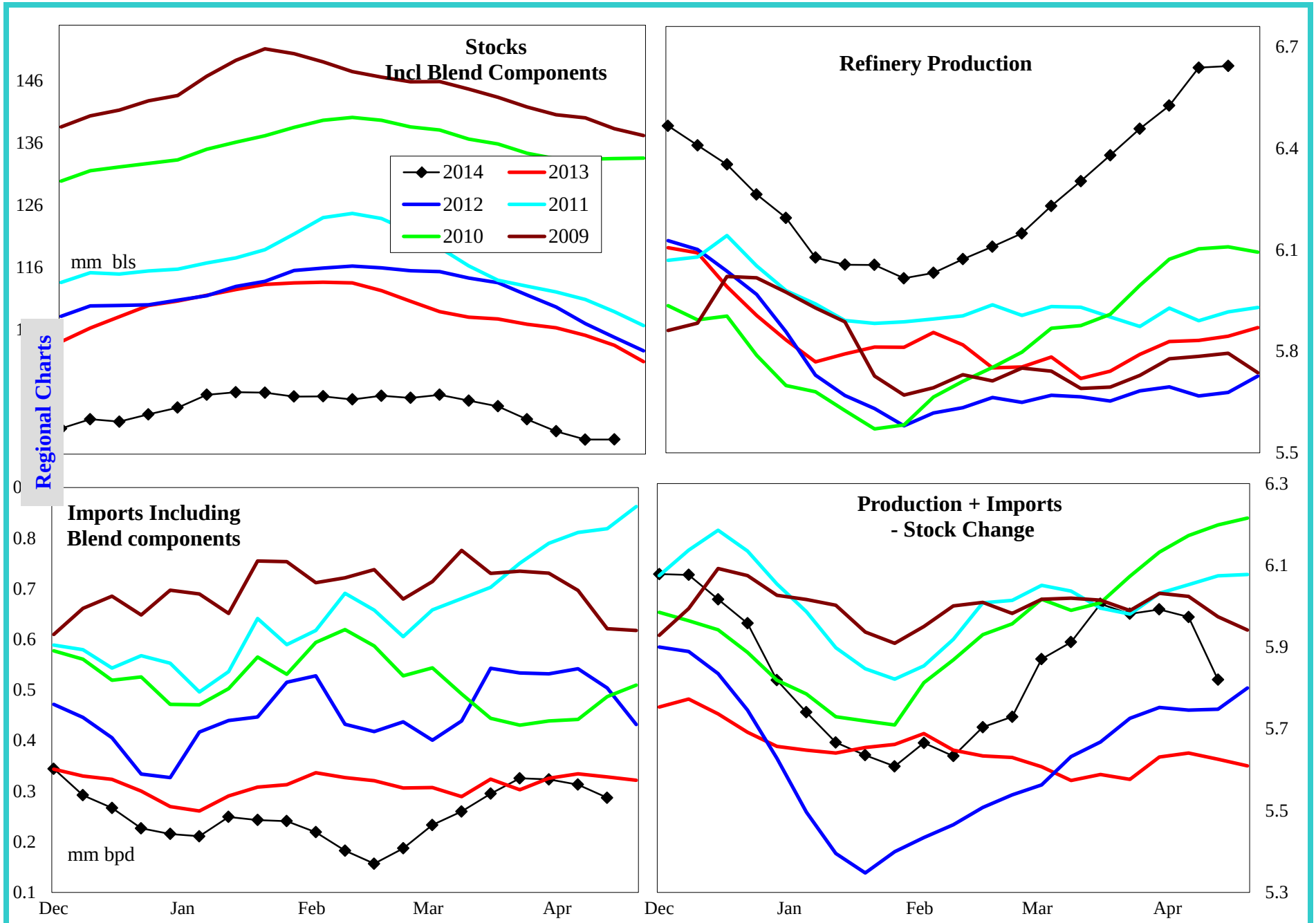
United States Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-15,161	778	-11	323
% change	-14.6	13.3	-3.3	5.8

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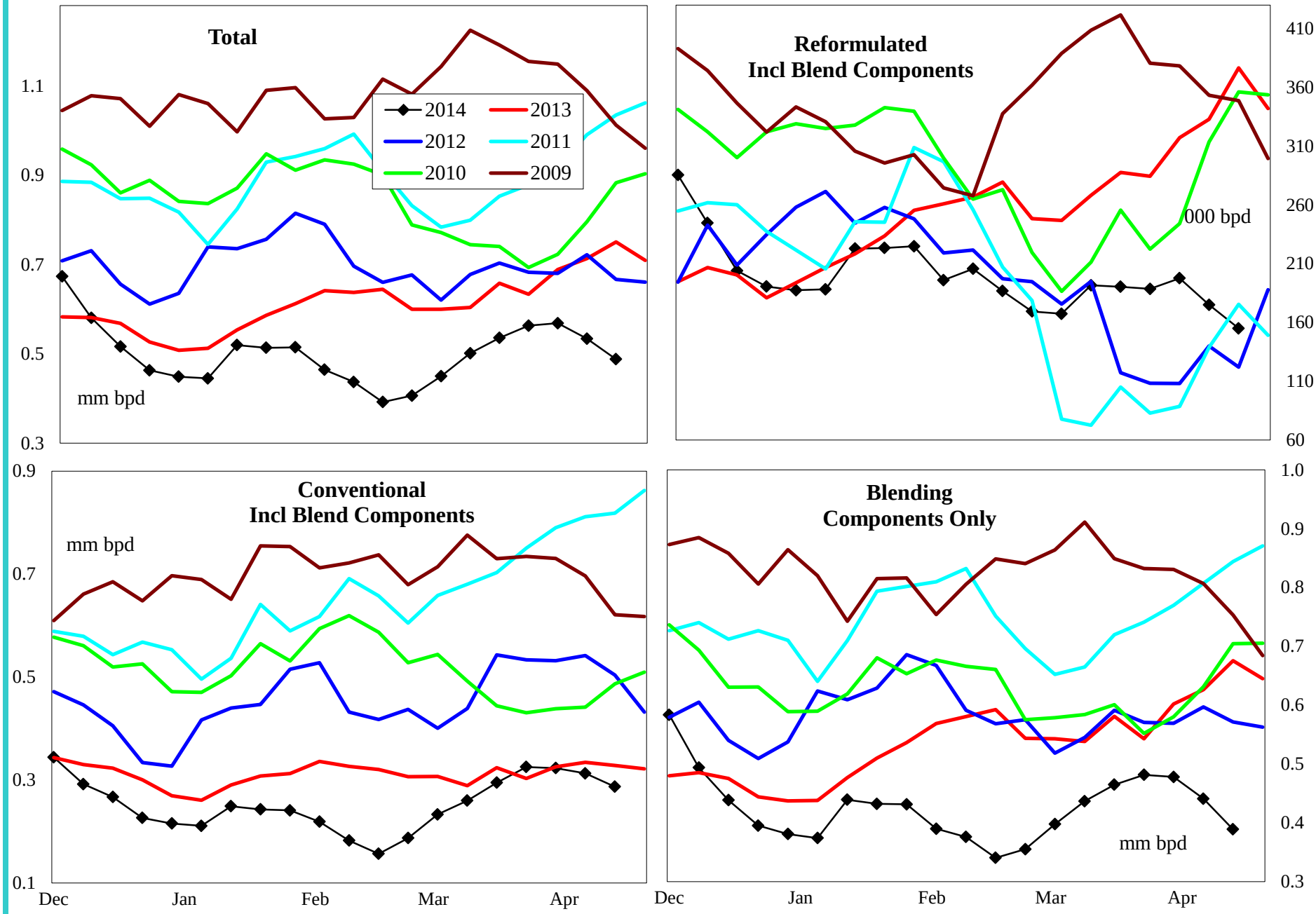
United States Gasoline Imports by Type



4 wk avg variance to prior year	Total	Reformulated	Conventional	Components
000 bls	-181	-149	-11	-183
% change	-26.4	-45.4	-3.3	-29.1

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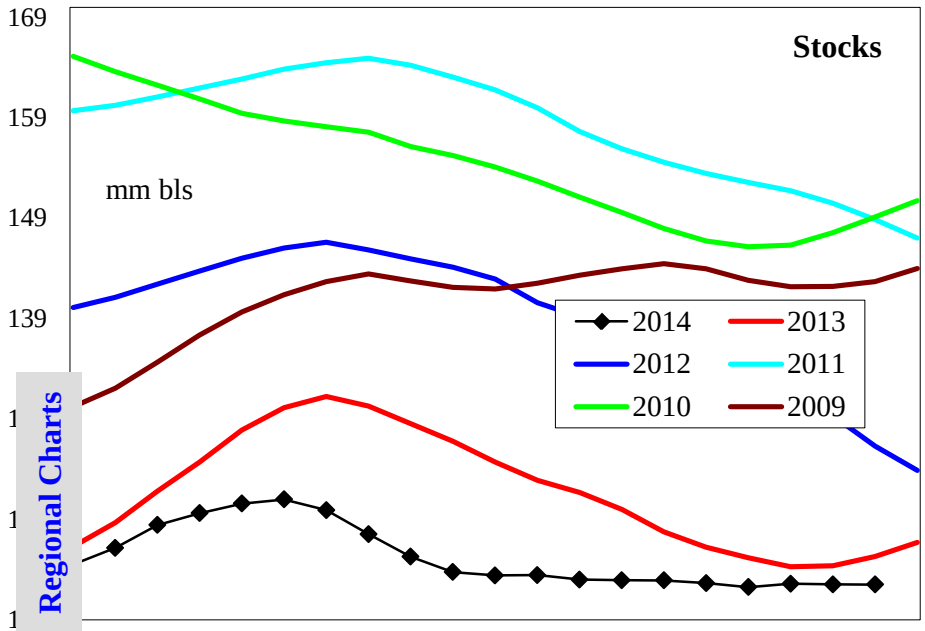
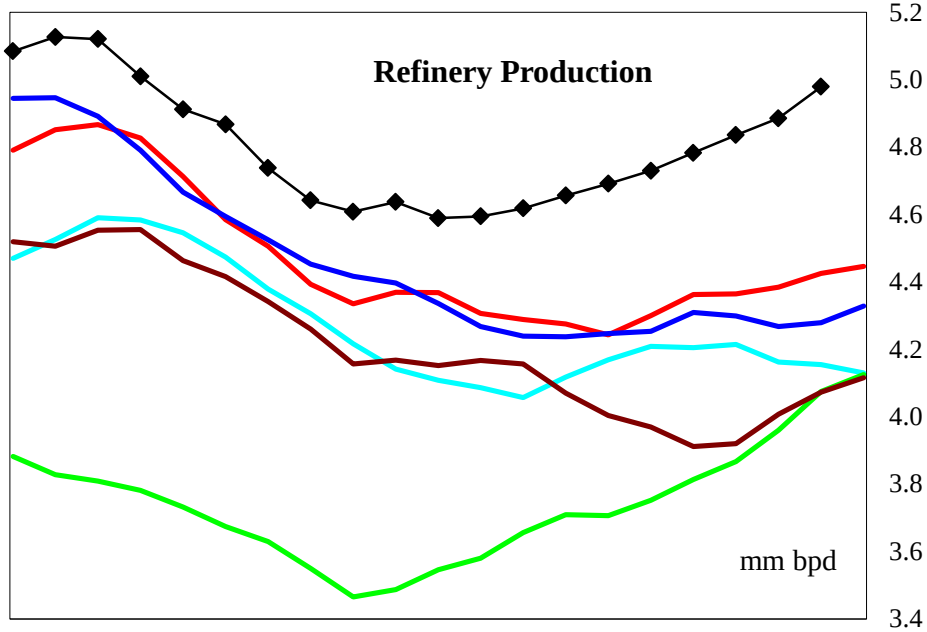
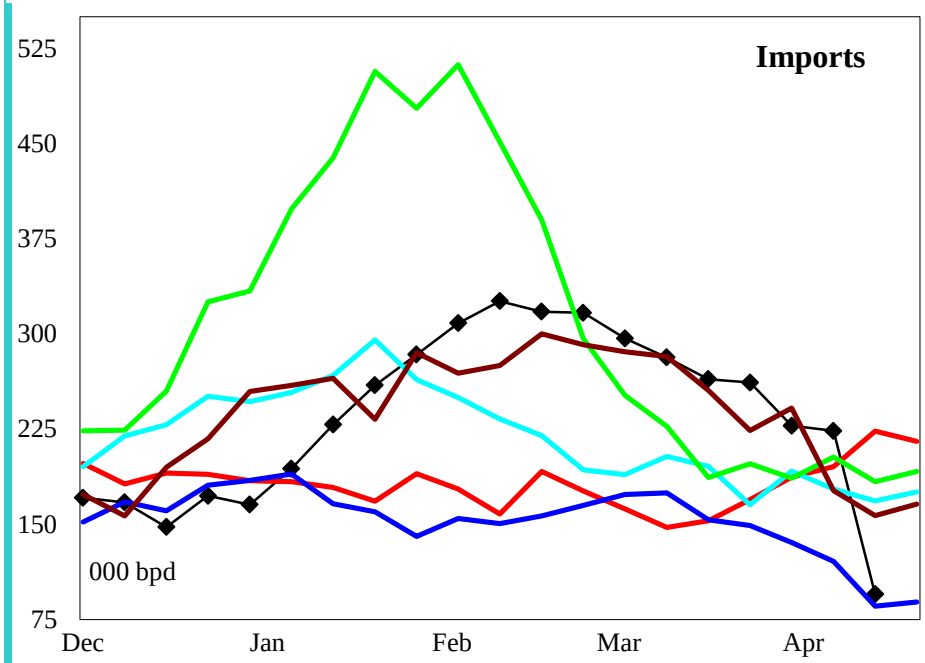
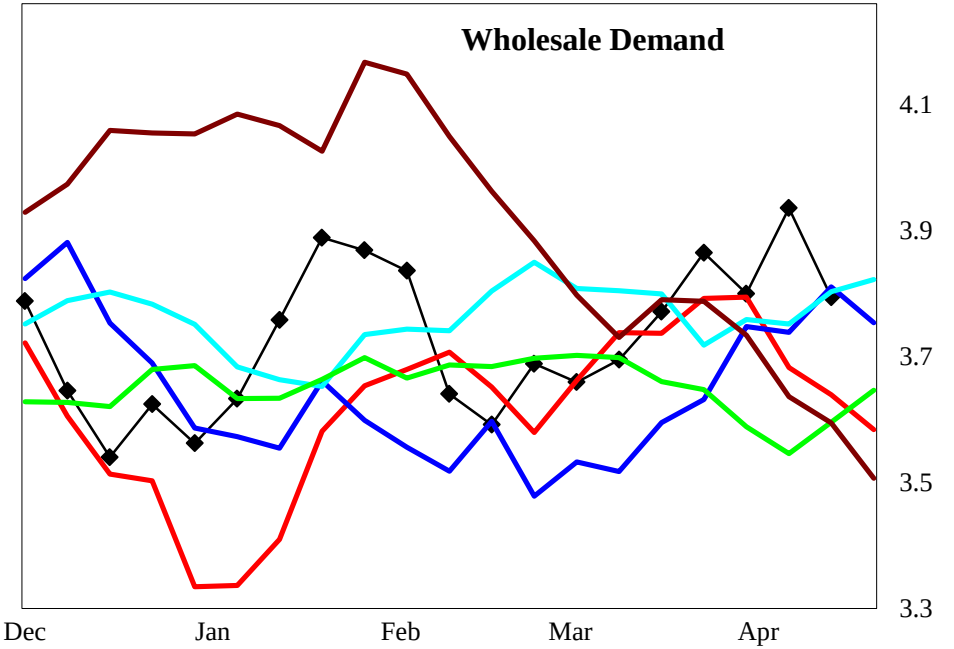
United States Distillate Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Mar	Feb	Jan
000 bpd (000 bls stks)	-2,765	456	50		194	10	-360	217
% change	-2.4	10.4	27.8		5.2	0.3	-9.1	5.4

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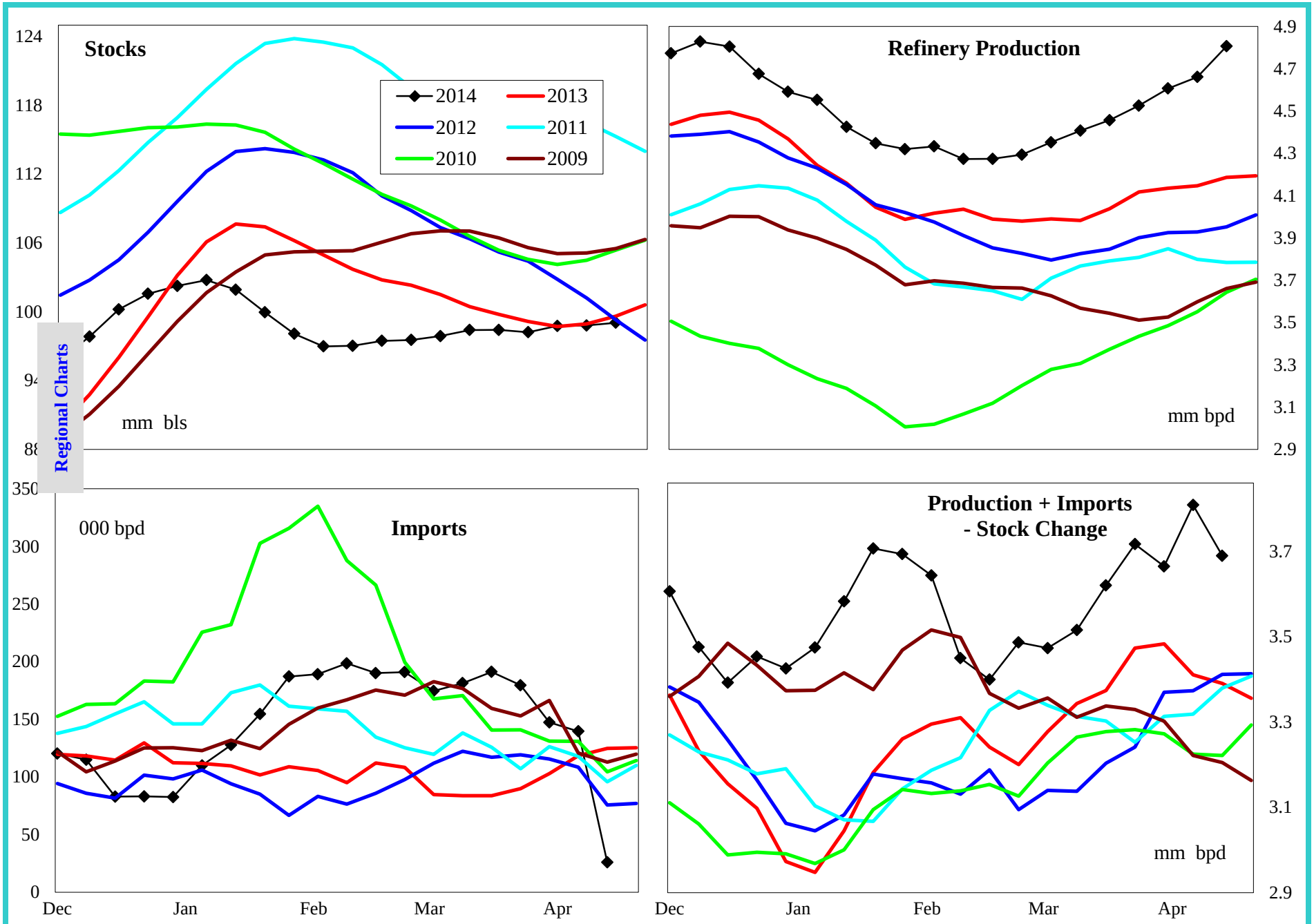
United States Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-533	462	4,734	331
% change	-0.5	11.1	4,414.2	9.6

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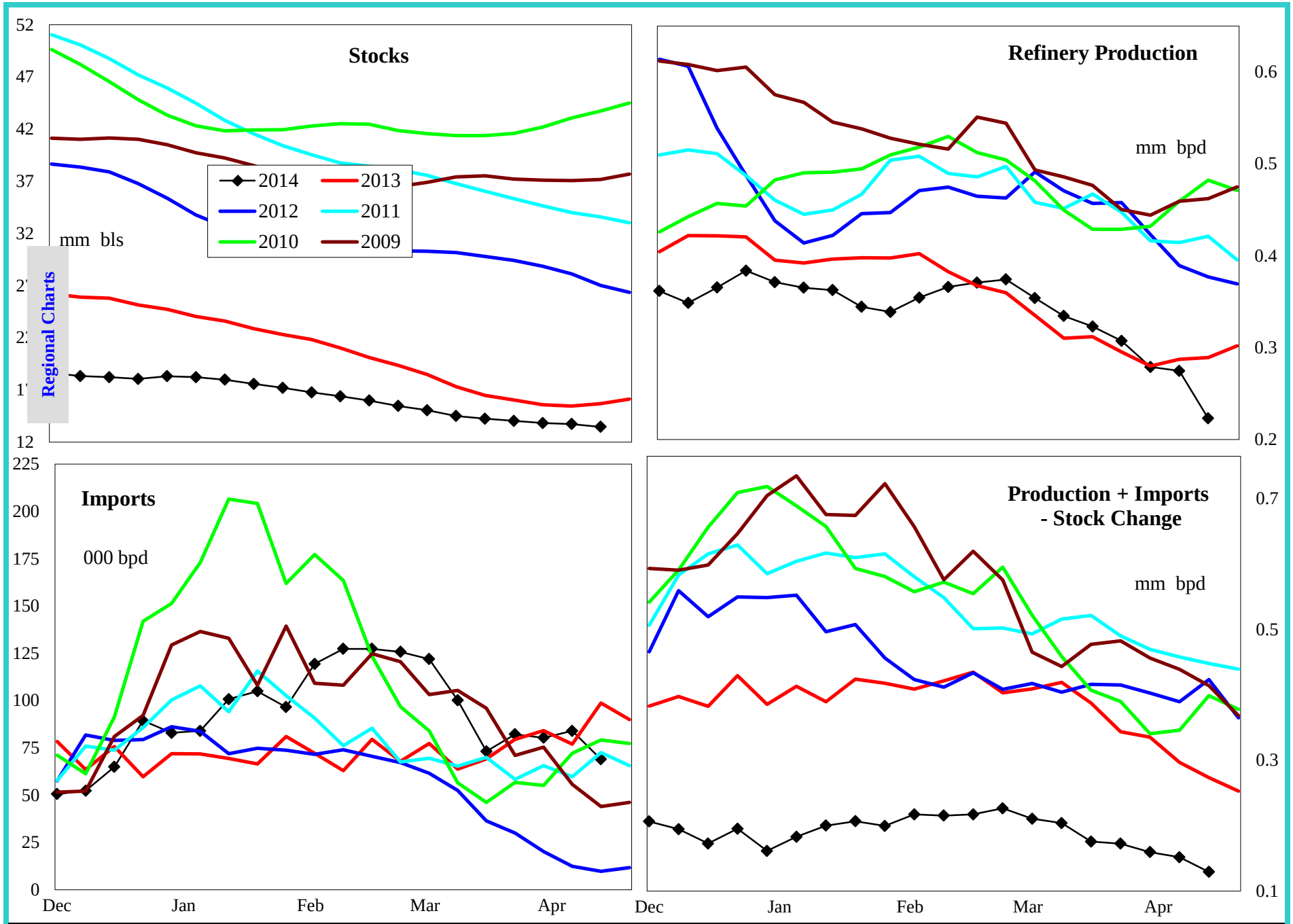
United States High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,232	-5	14	-137
% change	-14.2	-2.2	19.7	-49.6

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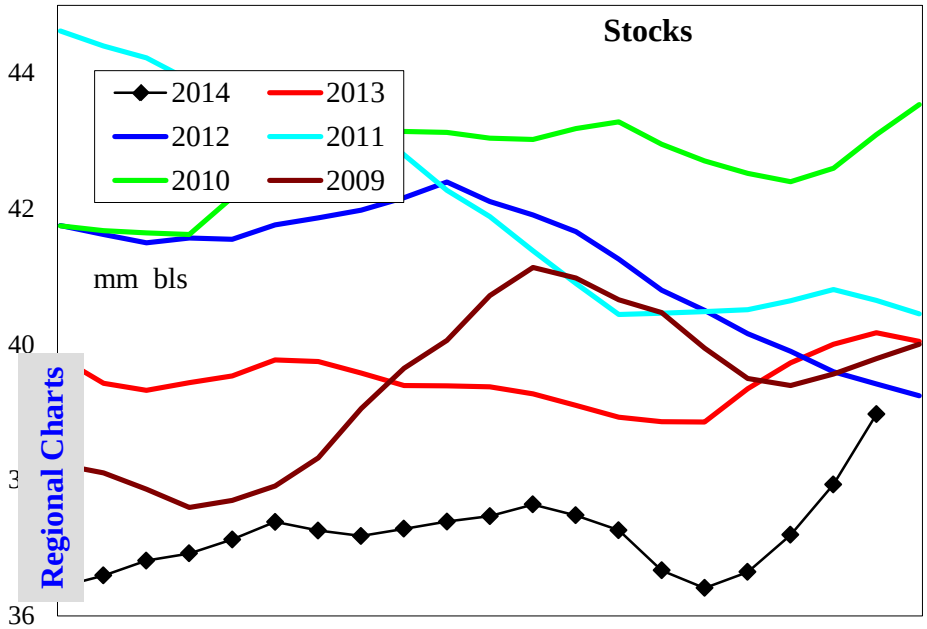
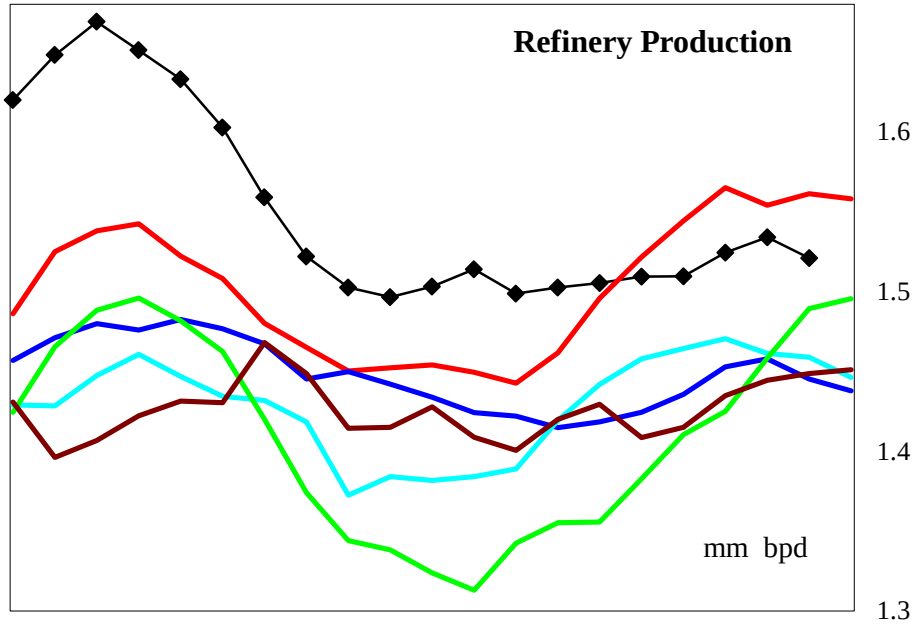
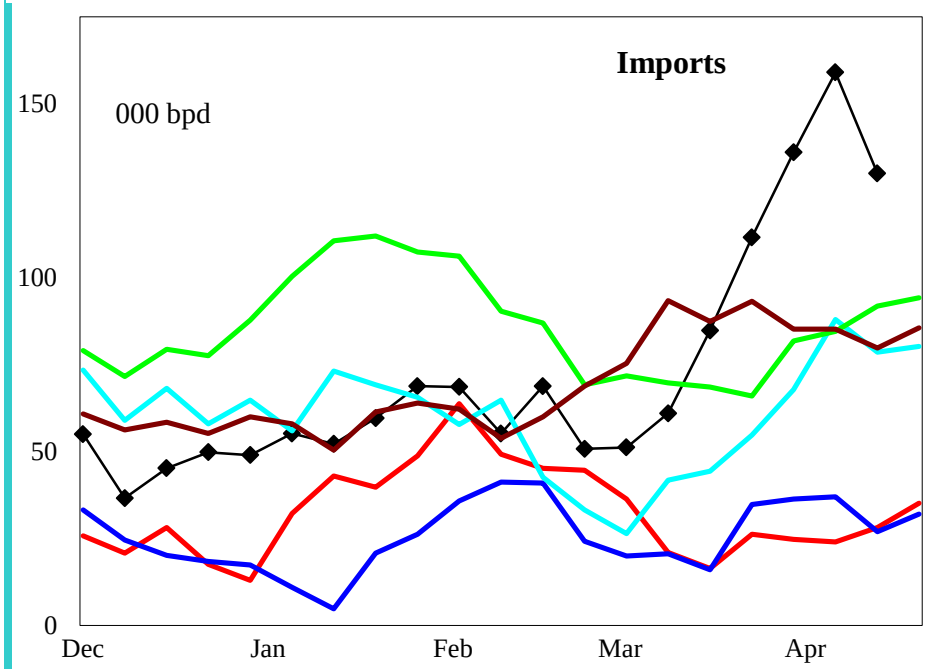
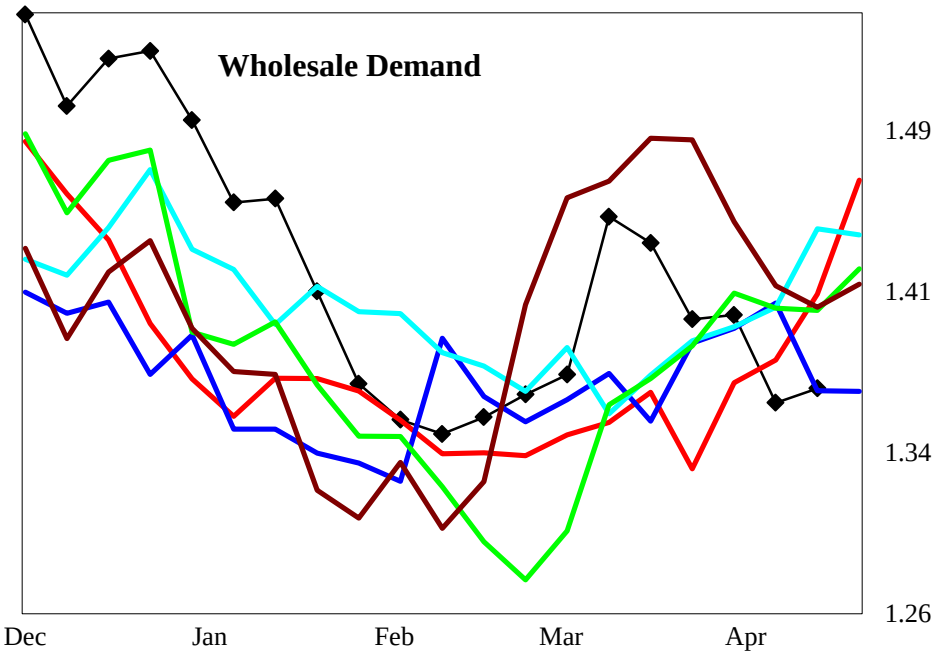
United States Jet Fuel Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Mar	Feb	Jan
000 bpd (000 bls stks)	-914	-30	116		35	80	-10	74
% change	-2.3	-1.9	386.7		2.6	5.8	-0.8	5.7

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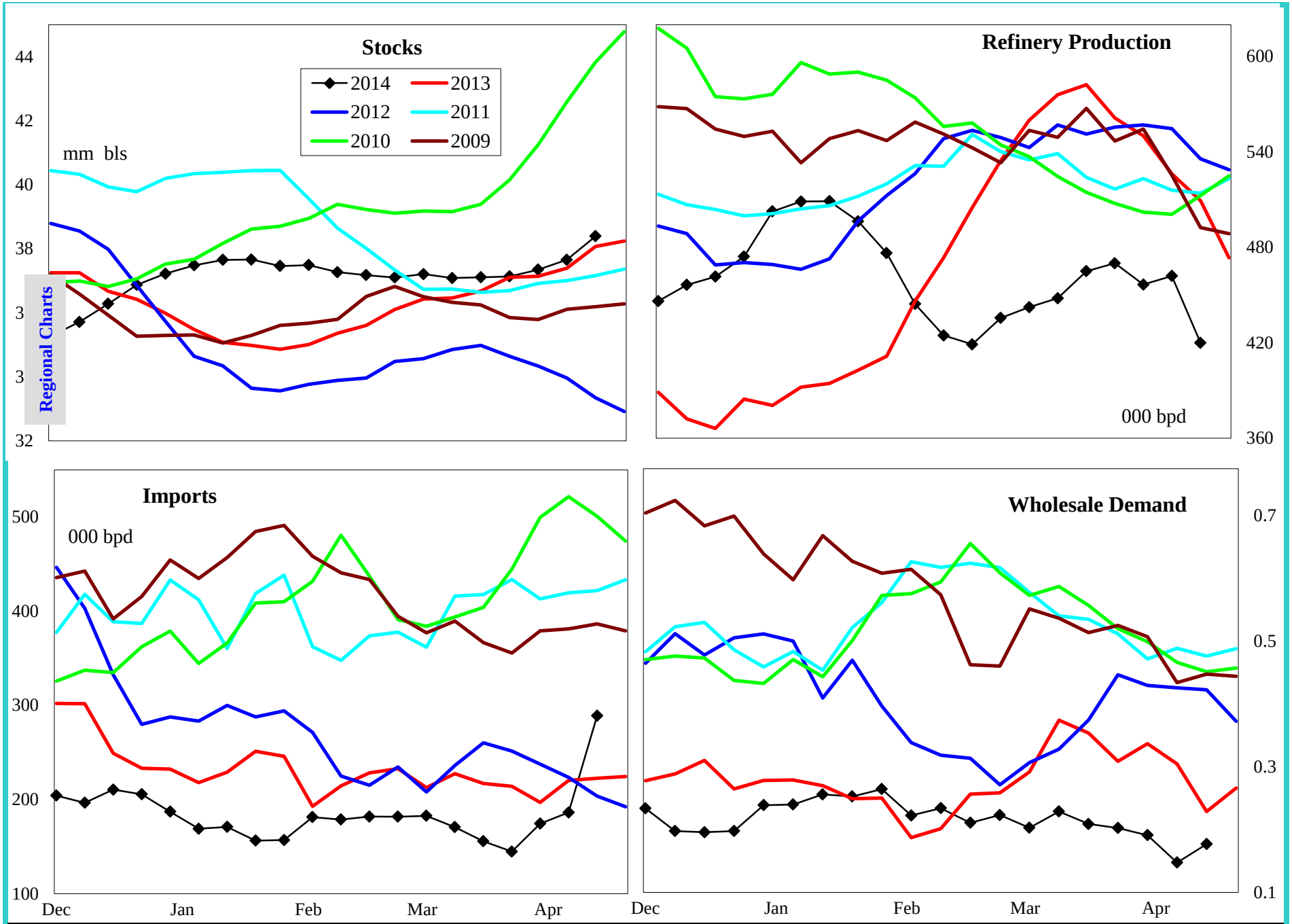
United States Residual Fuel Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Mar	Feb	Jan
000 bpd (000 bls stks)	634	-80	-25		-130	-179	-55	-81
% change	1.7	-14.8	-11.6		-36.4	-41.5	-18.1	-23.1

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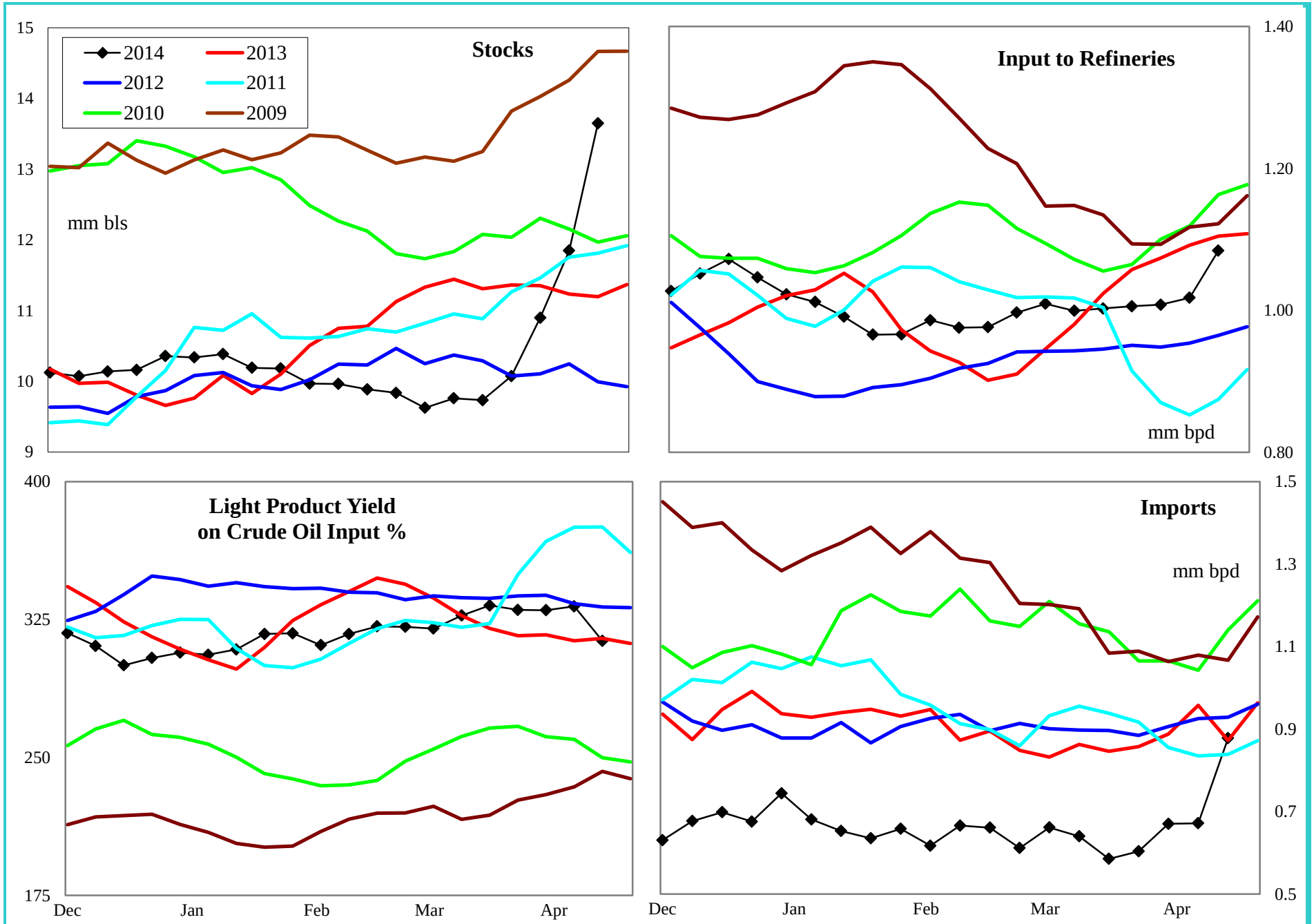
PADD 1 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	2,451	-88	-236
% change	21.1	-8.1	-27.0

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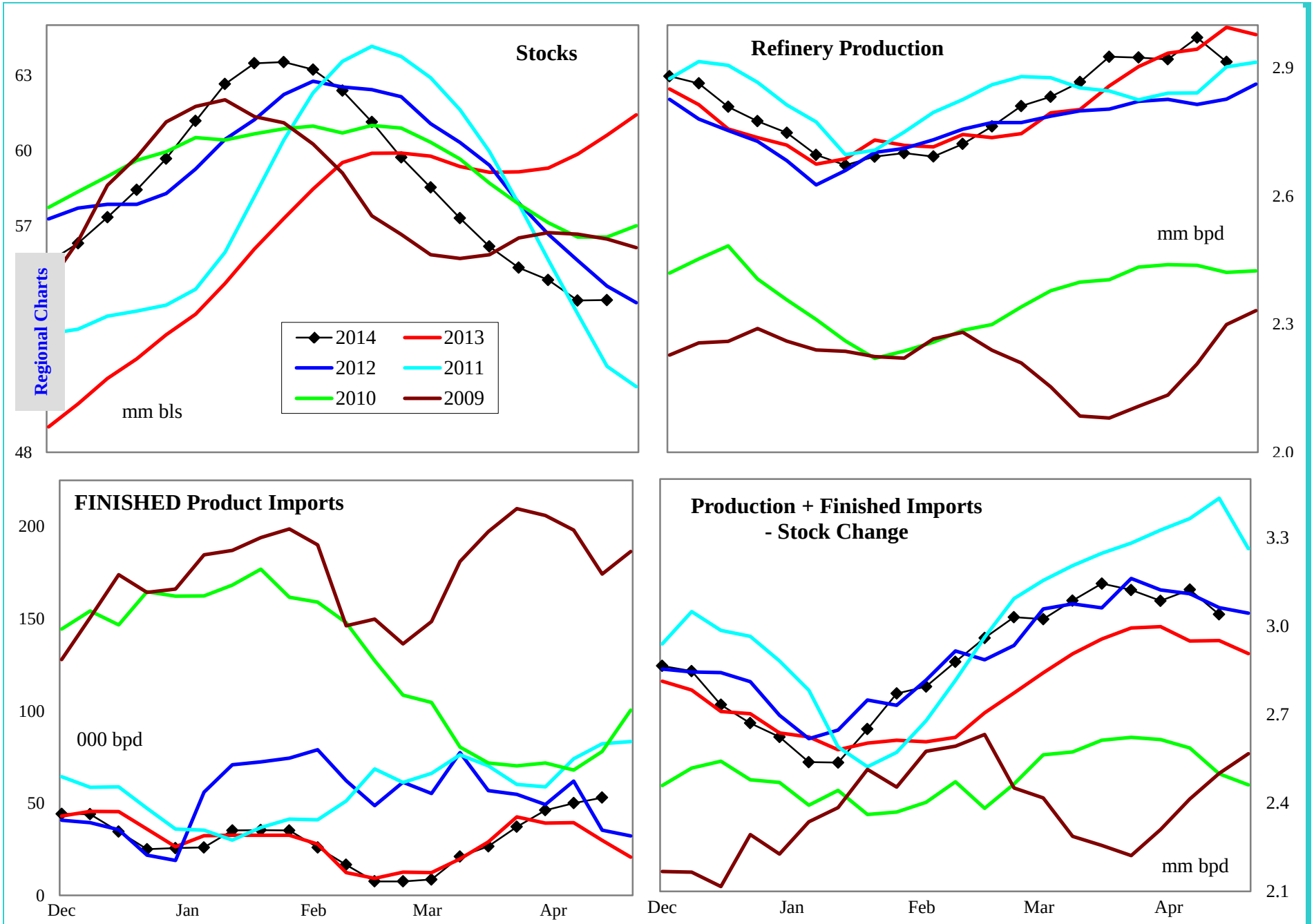
PADD 1 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-6,491	21	7	-171	195
% change	-10.7	0.7	15.3	-30.0	6.6

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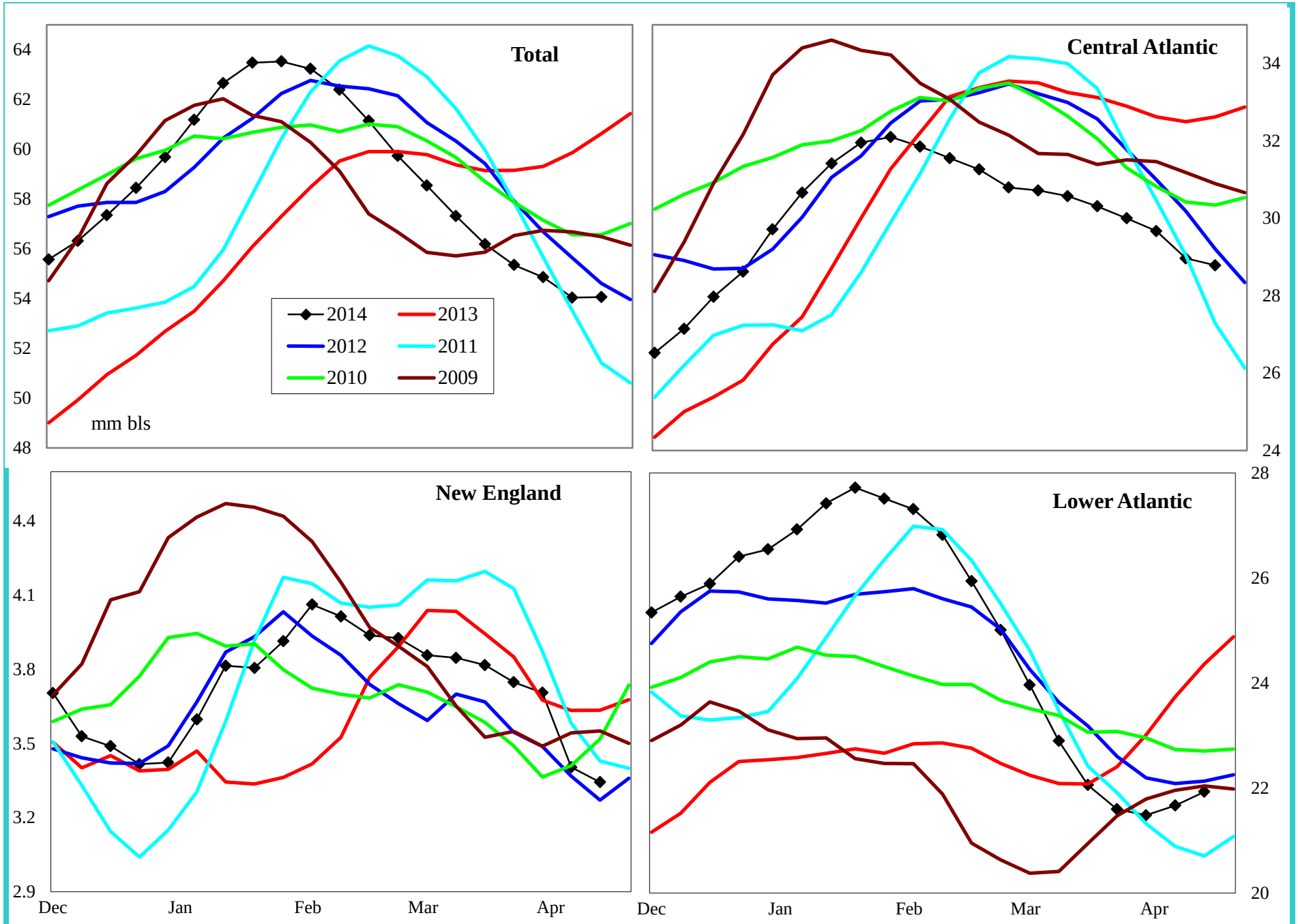
PADD 1 Gasoline Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-6,491	-3,500	56	-3,047
% change	-10.7	-10.8	1.7	-12.2

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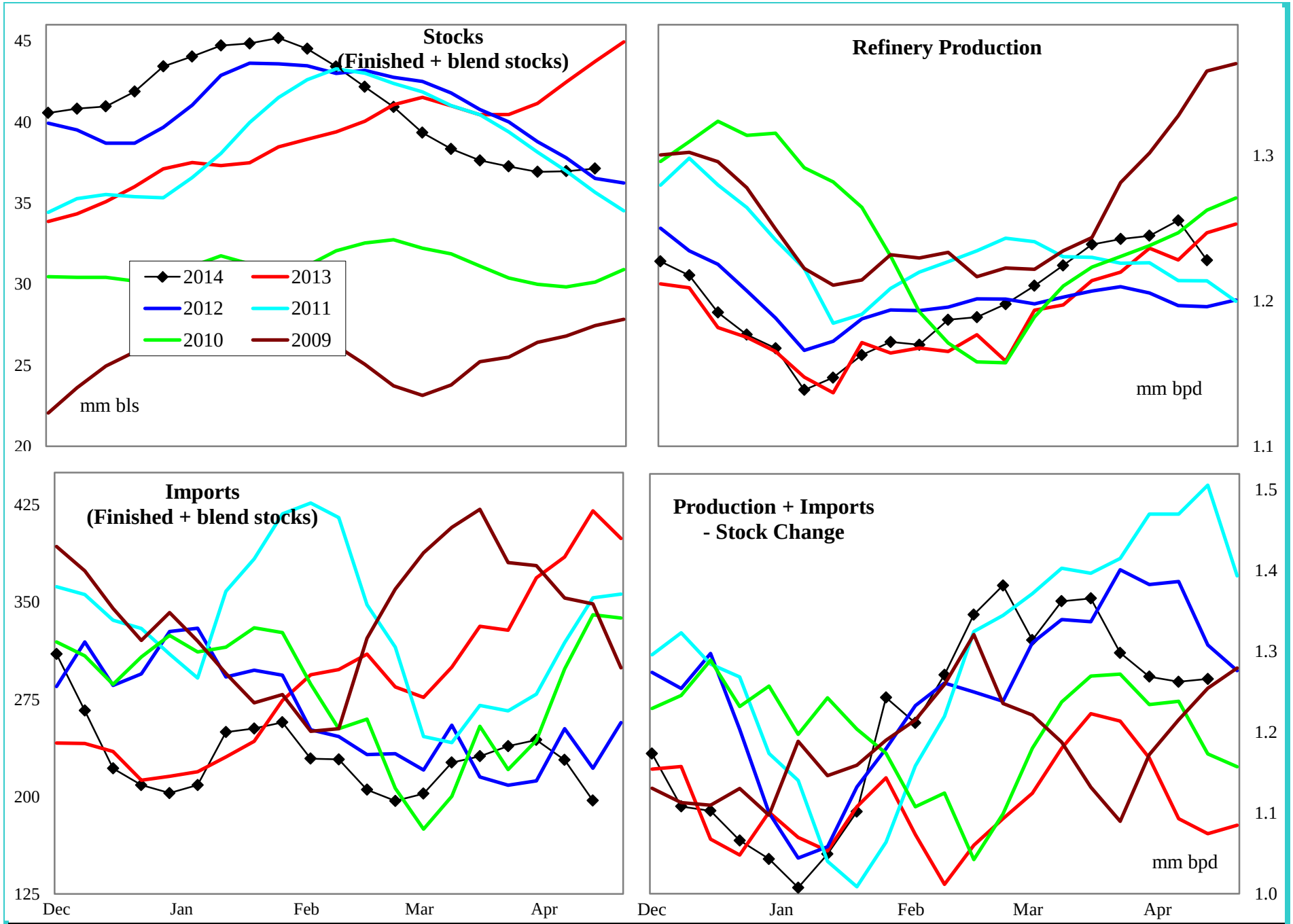
PADD 1 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-6,742	27	-148	202
% change	-15.4	2.3	-38.2	18.3

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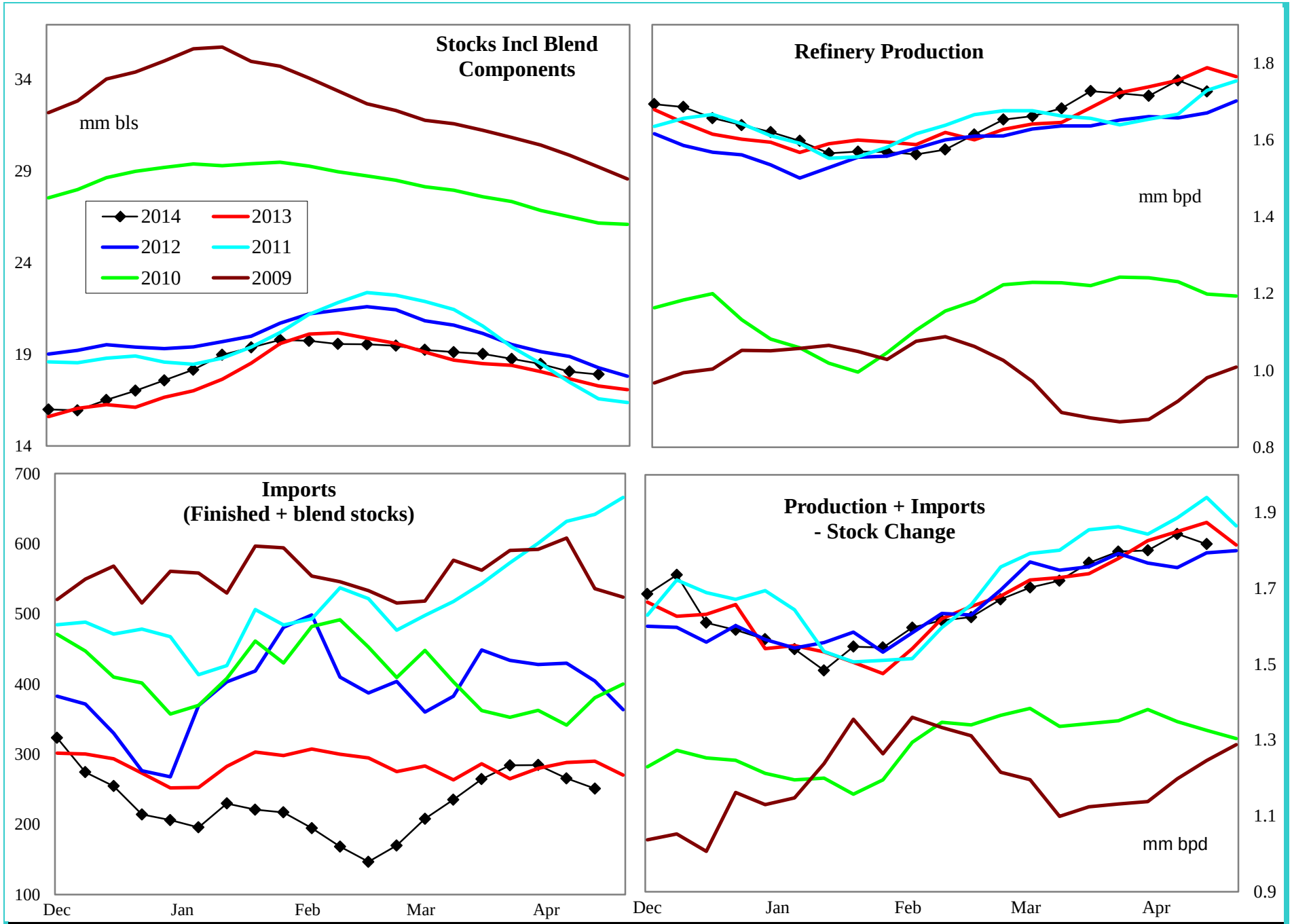
PADD 1 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	605	-7	-33	-1
% change	3.5	-0.4	-11.1	-0.1

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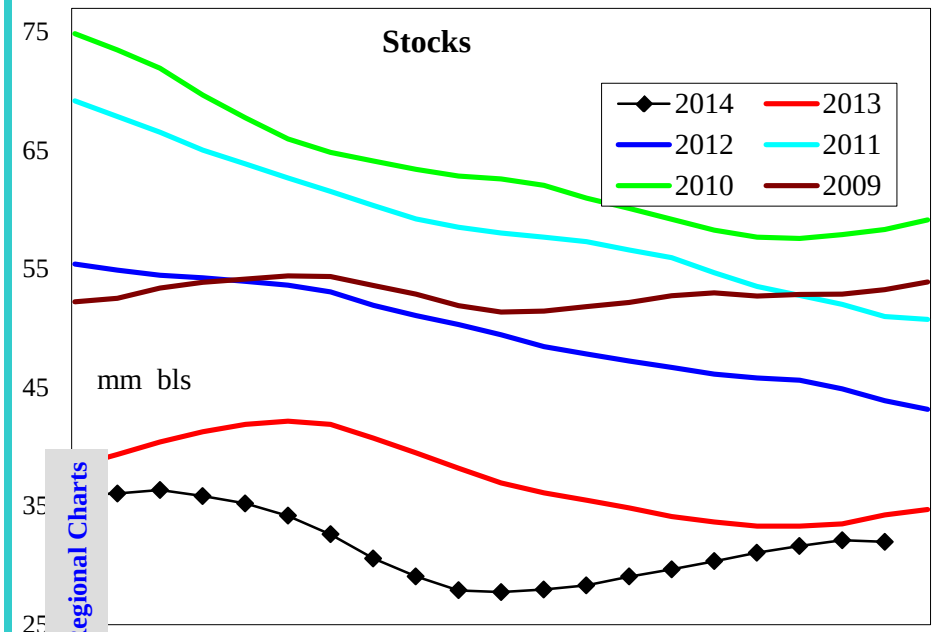
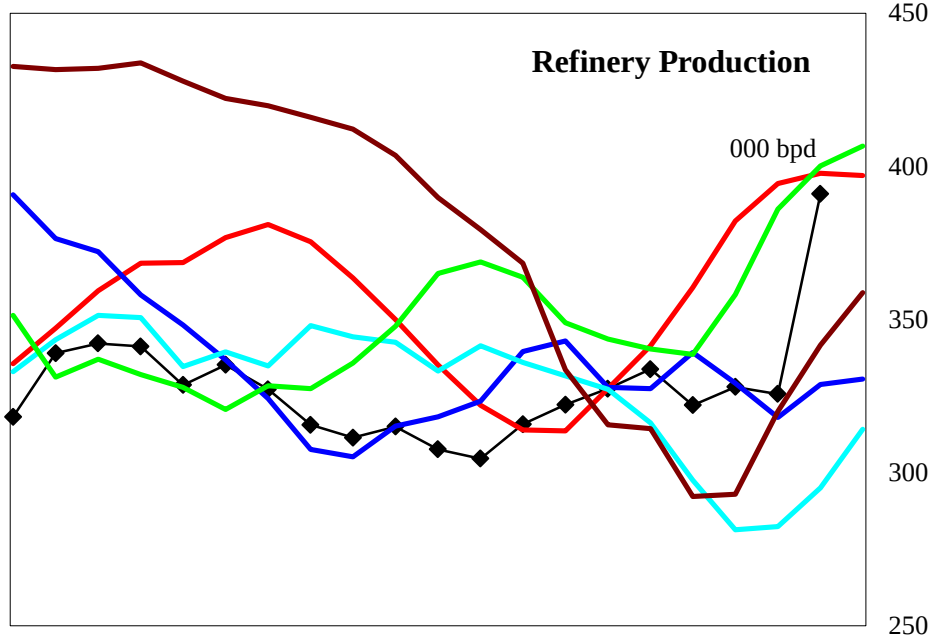
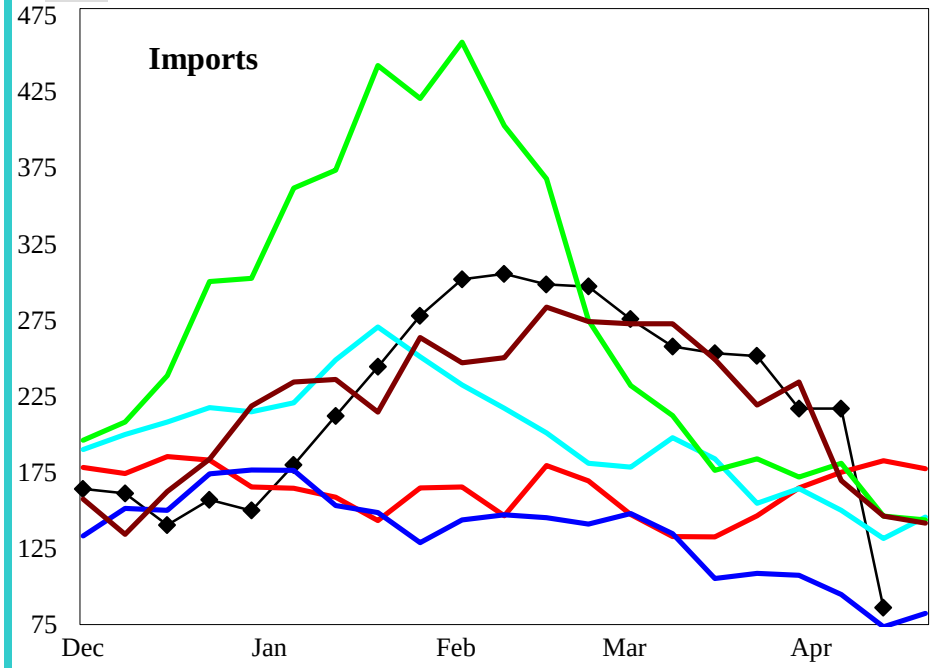
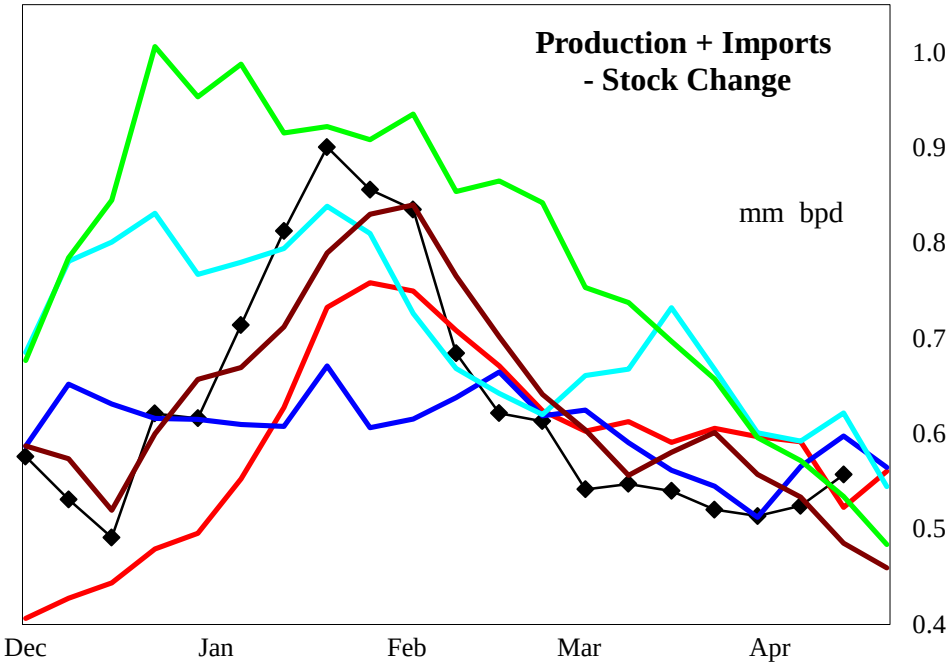
PADD 1 Distillate Supply

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,339	-72	53	3
% change	-6.8	-18.1	32.6	0.6

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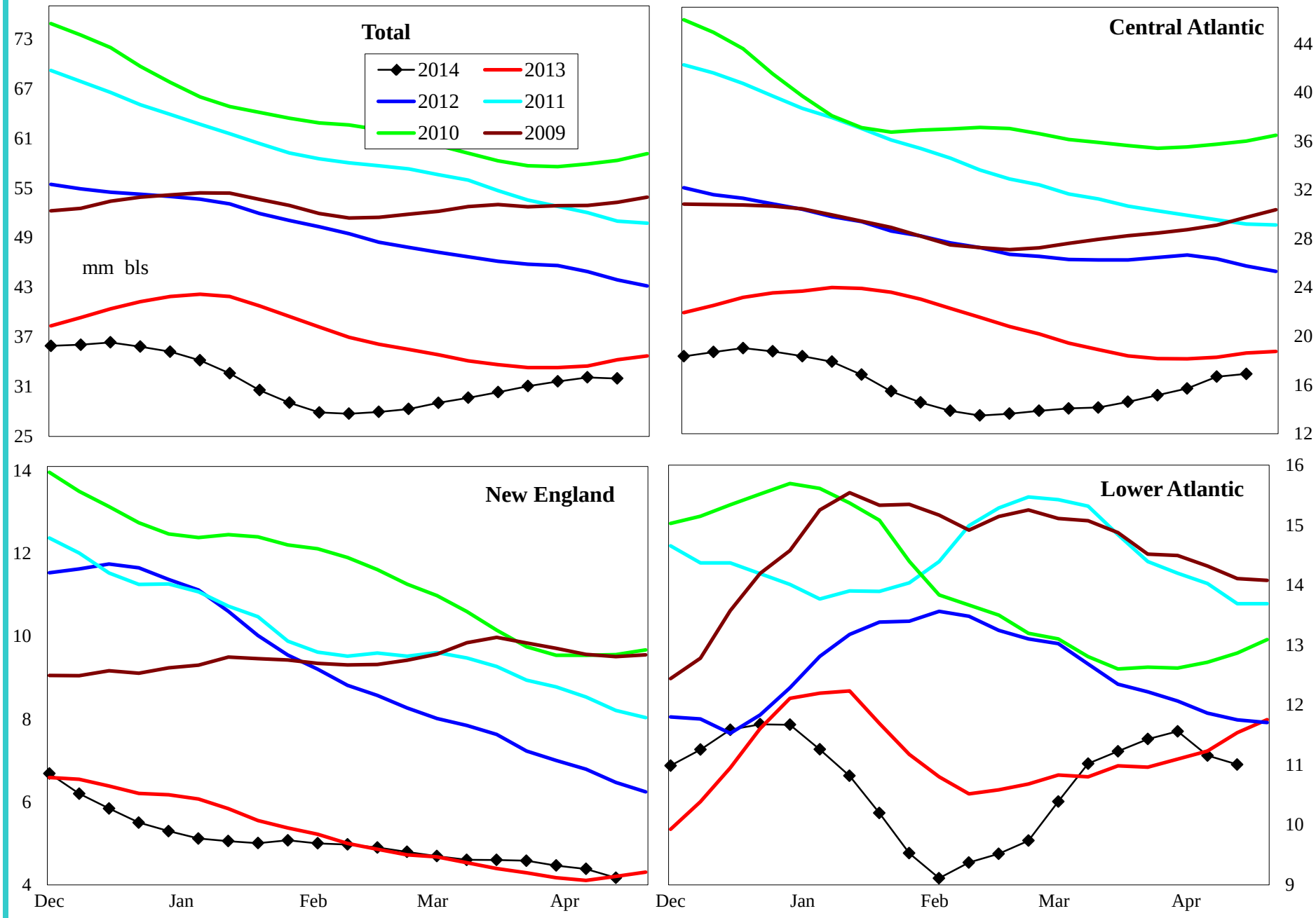
PADD 1 Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-2,339	-2,109	243	-473
% change	-6.8	-11.1	6.3	-4.1

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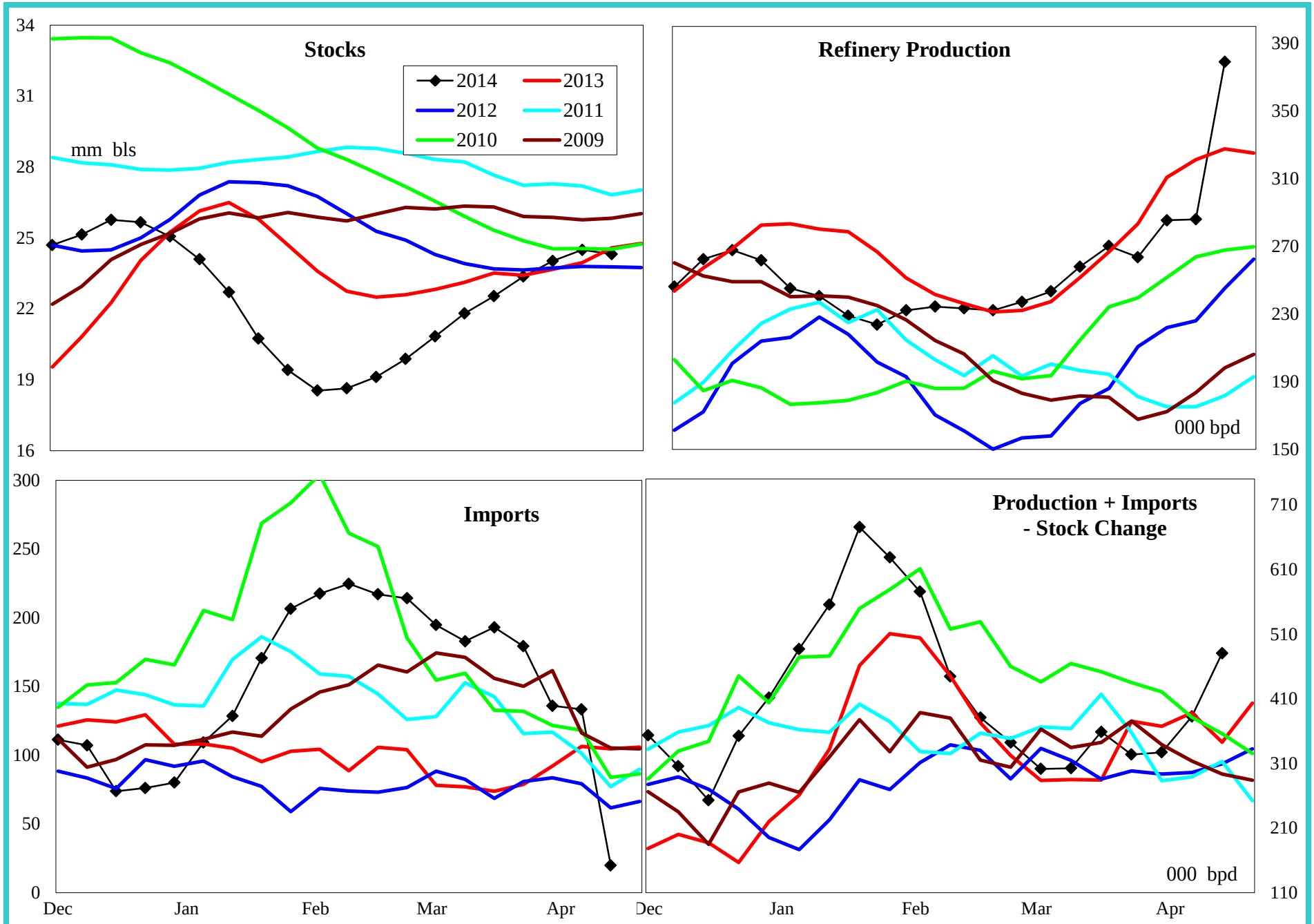
PADD 1 Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-59	-42	31	4
% change	-0.2	-12.6	31.9	1.0

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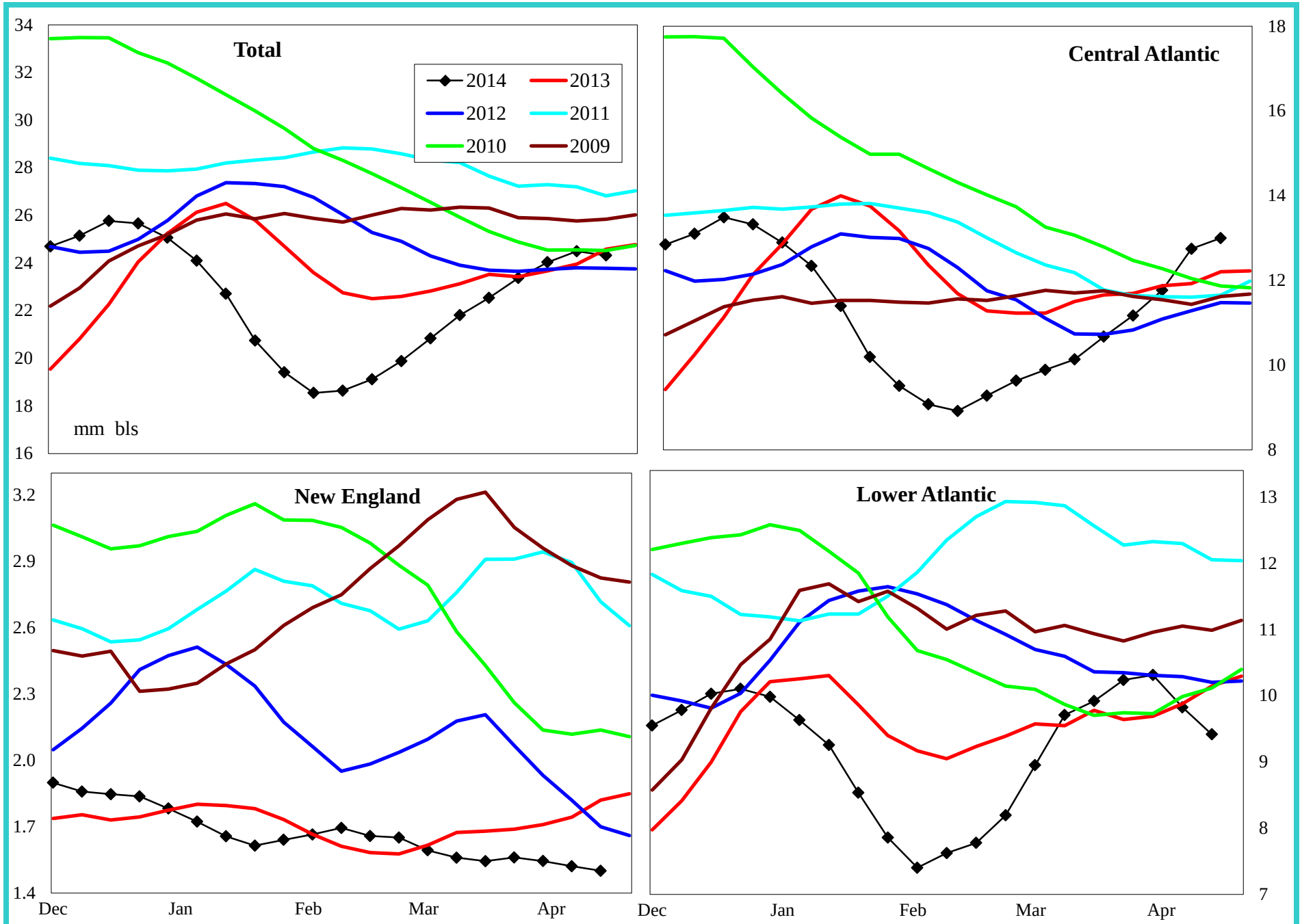
PADD 1 Low Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-58	584	-296	-347
% change	-0.2	4.7	-16.5	-3.4

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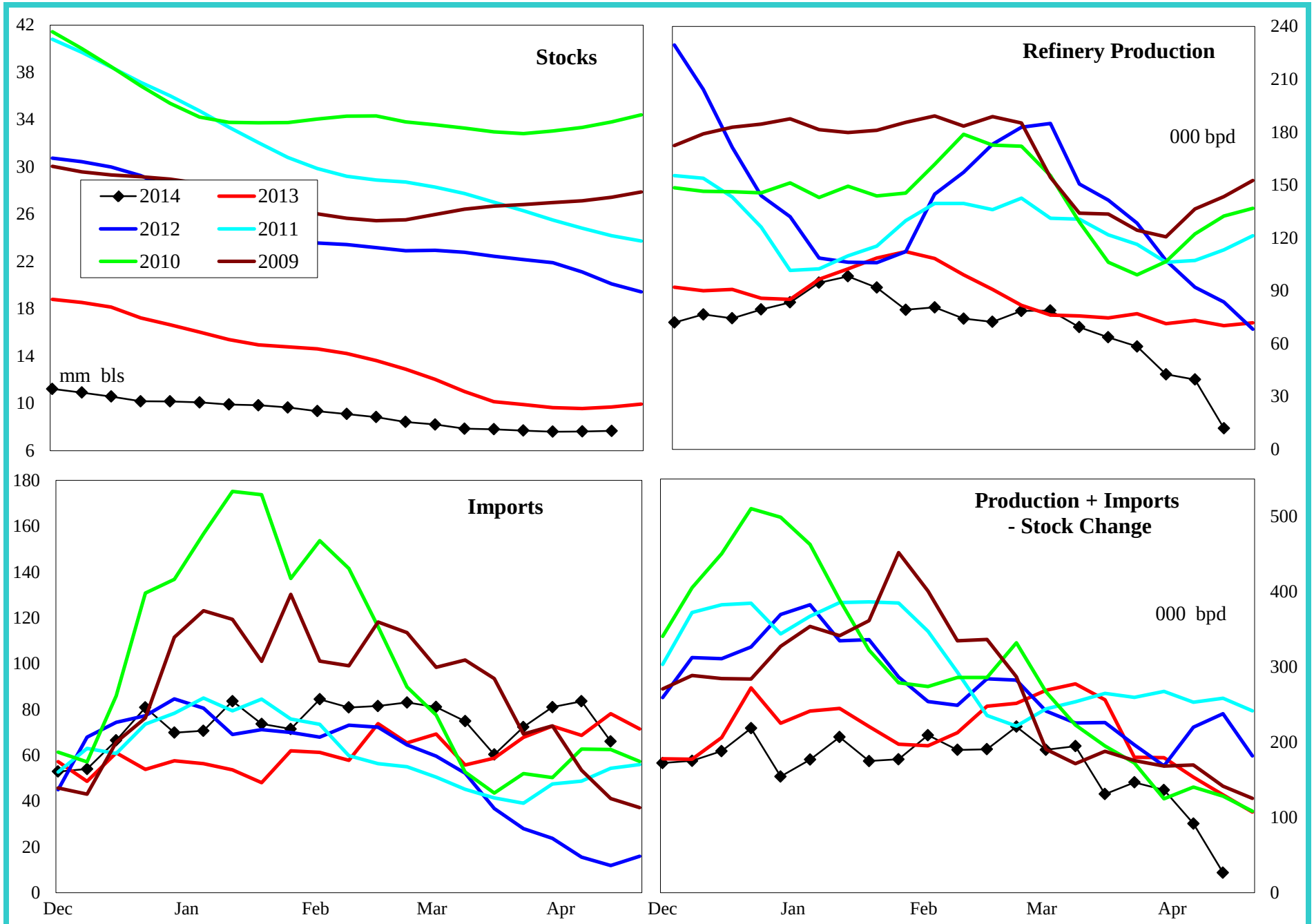
PADD 1 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,281	-31	22	-1
% change	-22.9	-44.0	33.7	-0.7

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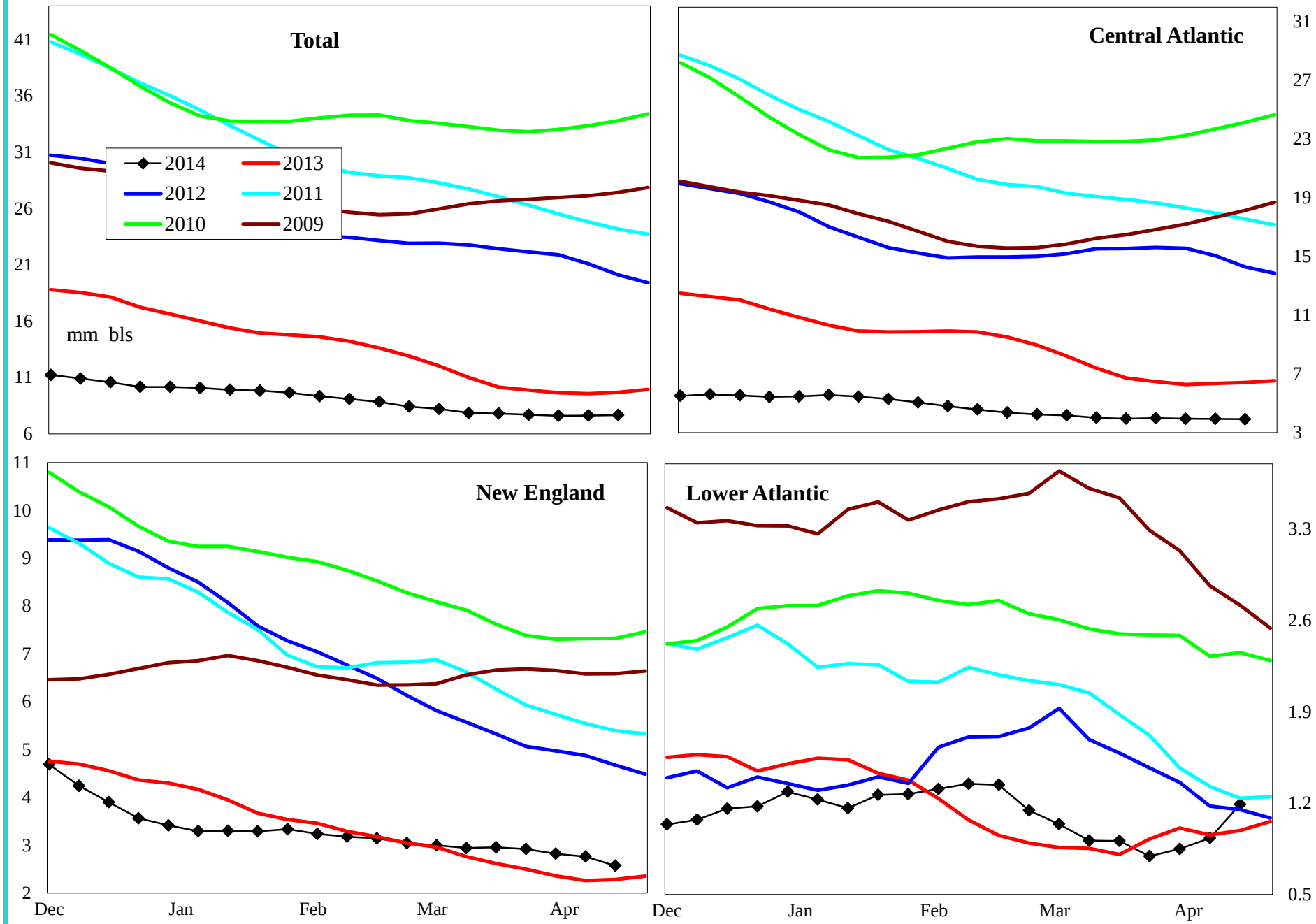
PADD 1 High Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-2,281	-2,693	539	-126
% change	-22.9	-40.8	26.5	-9.6

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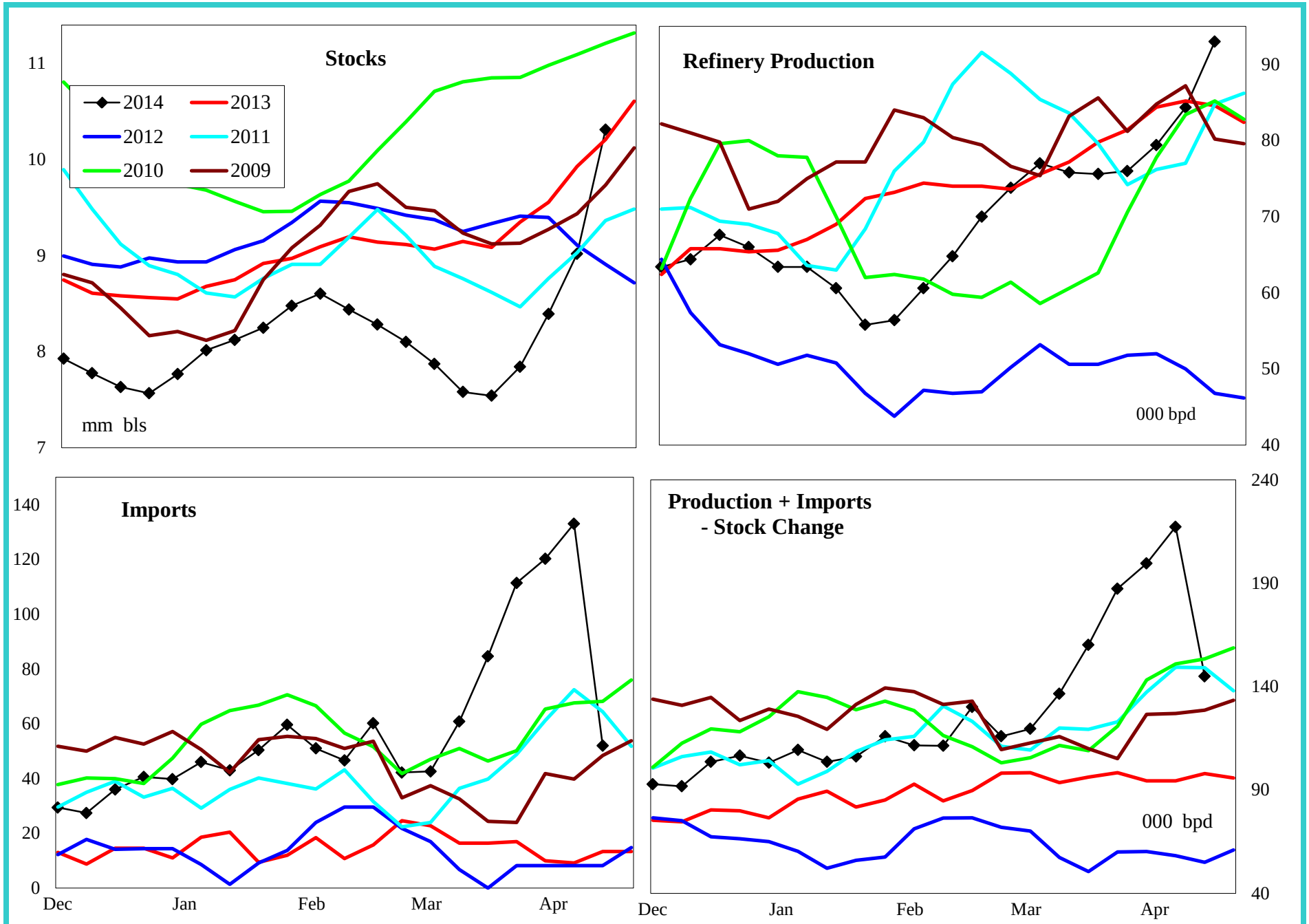
PADD 1 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	103	-1	115	109
% change	1.0	-0.9	997.8	112.6

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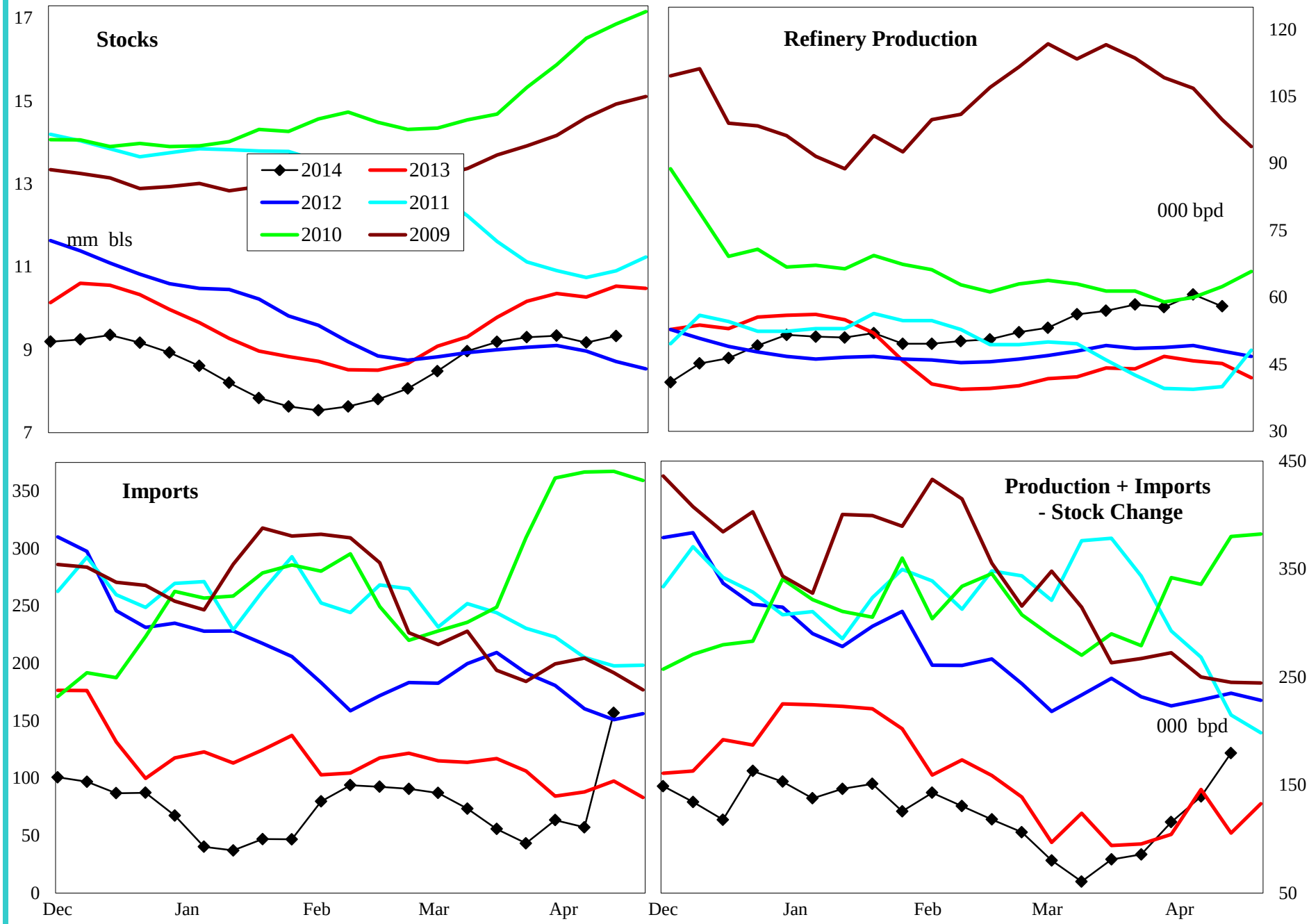
PADD 1 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,201	14	-15	-13
% change	-11.7	30.5	-17.3	-8.8

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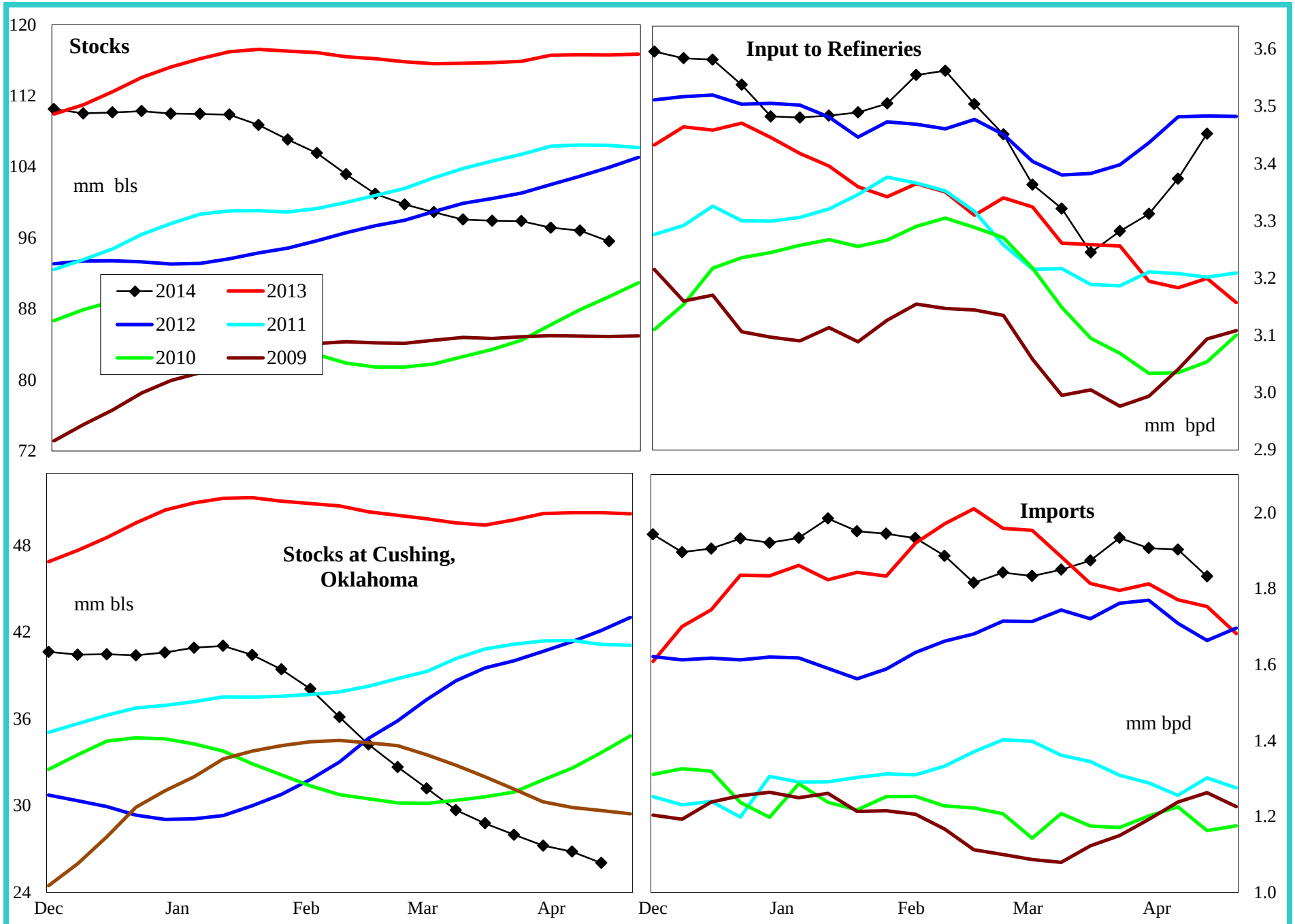
PADD 2 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Cushing	Input	Imports
000 bpd (000 bls stks)	-20,960	-24,230	189	100
% change	-18.0	-48.2	6.0	5.6

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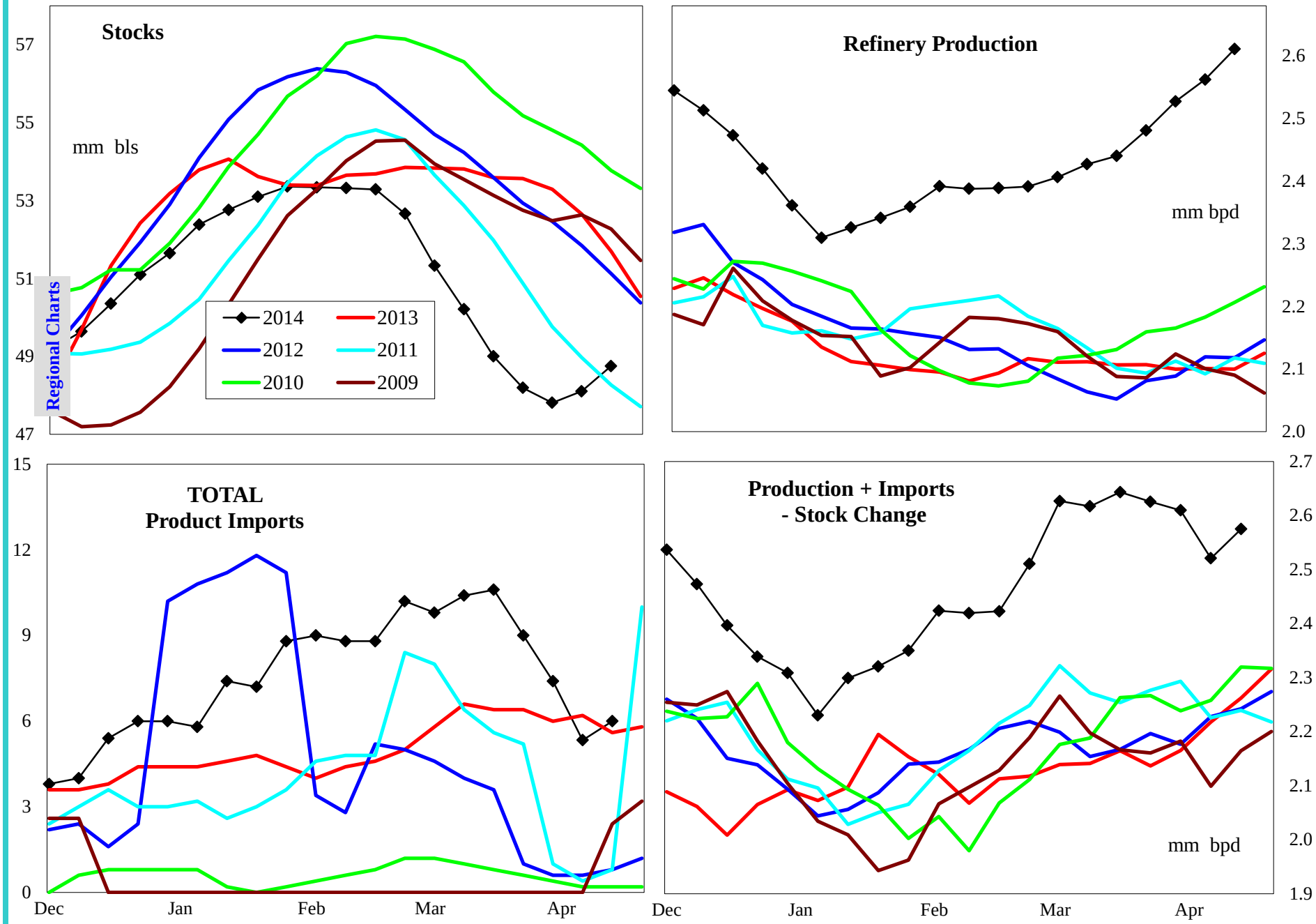
PADD 2 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,945	433	1	361
% change	-5.7	20.3	13.0	16.7

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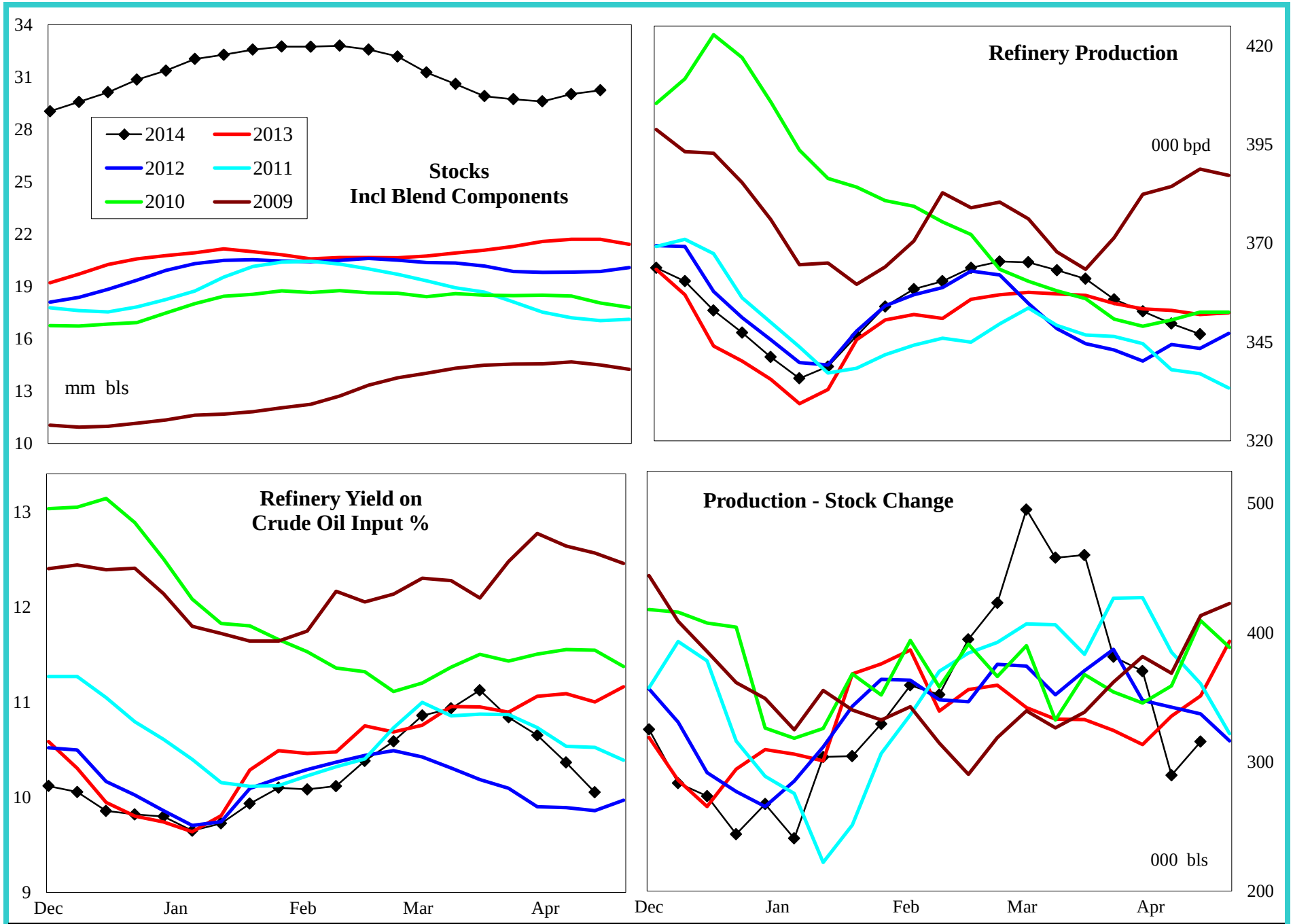
PADD 2 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	8,538	-2	8
% change	39.3	-0.6	2.5

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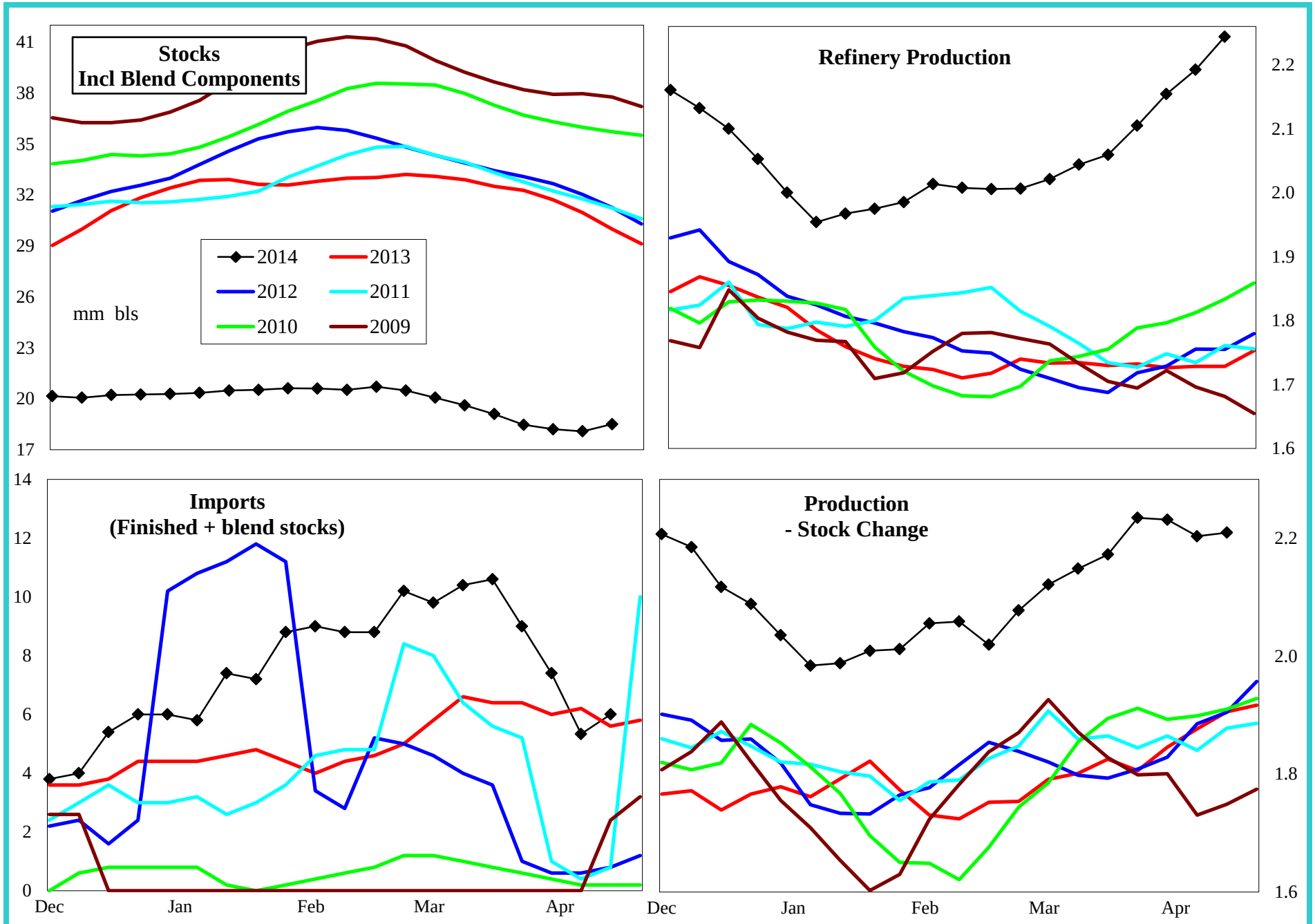
PADD 2 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	-11,862	435	377
% change	-39.1	24.4	20.3

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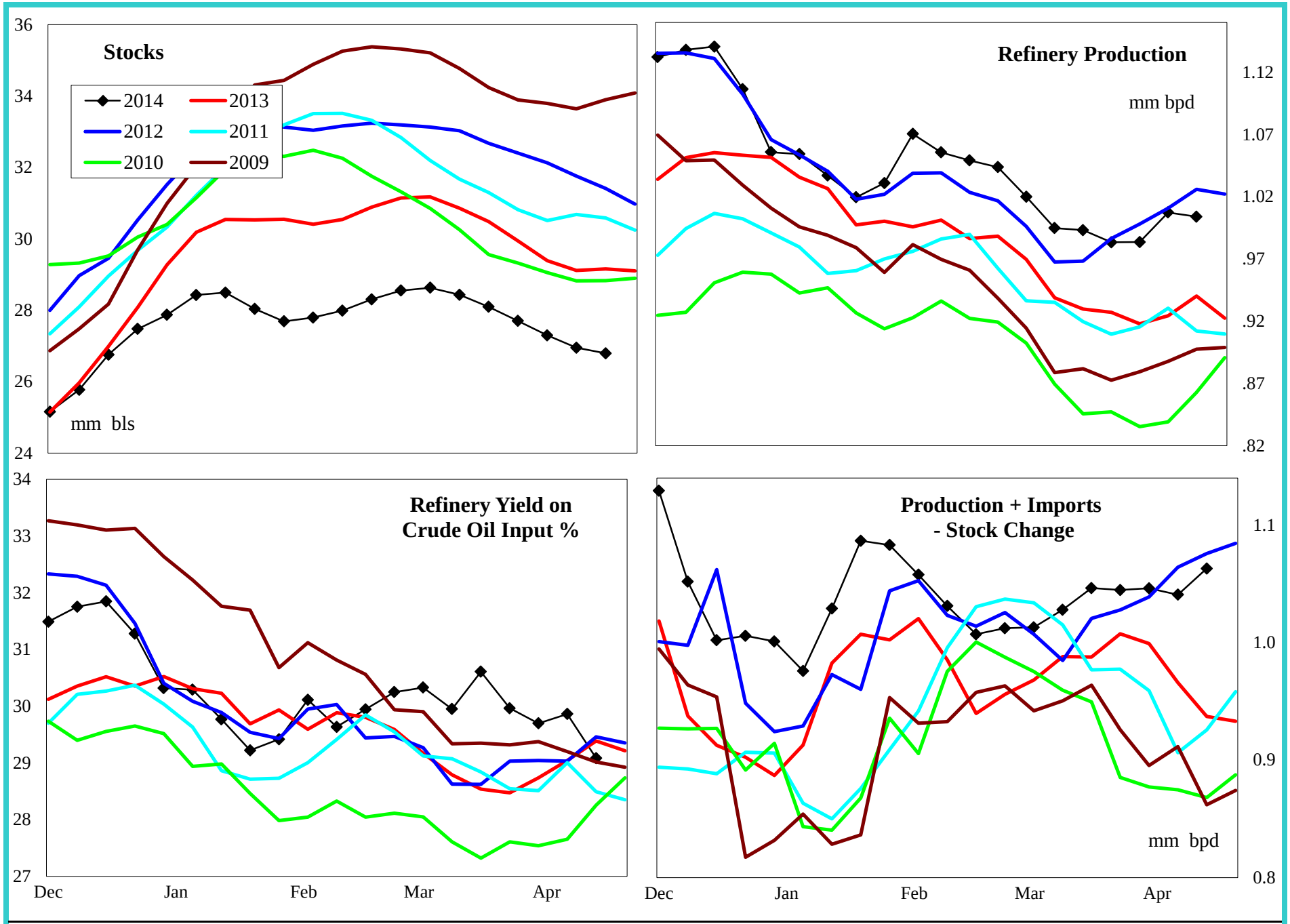
PADD 2 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,364	79	2	63
% change	-8.1	8.6	63.6	6.4

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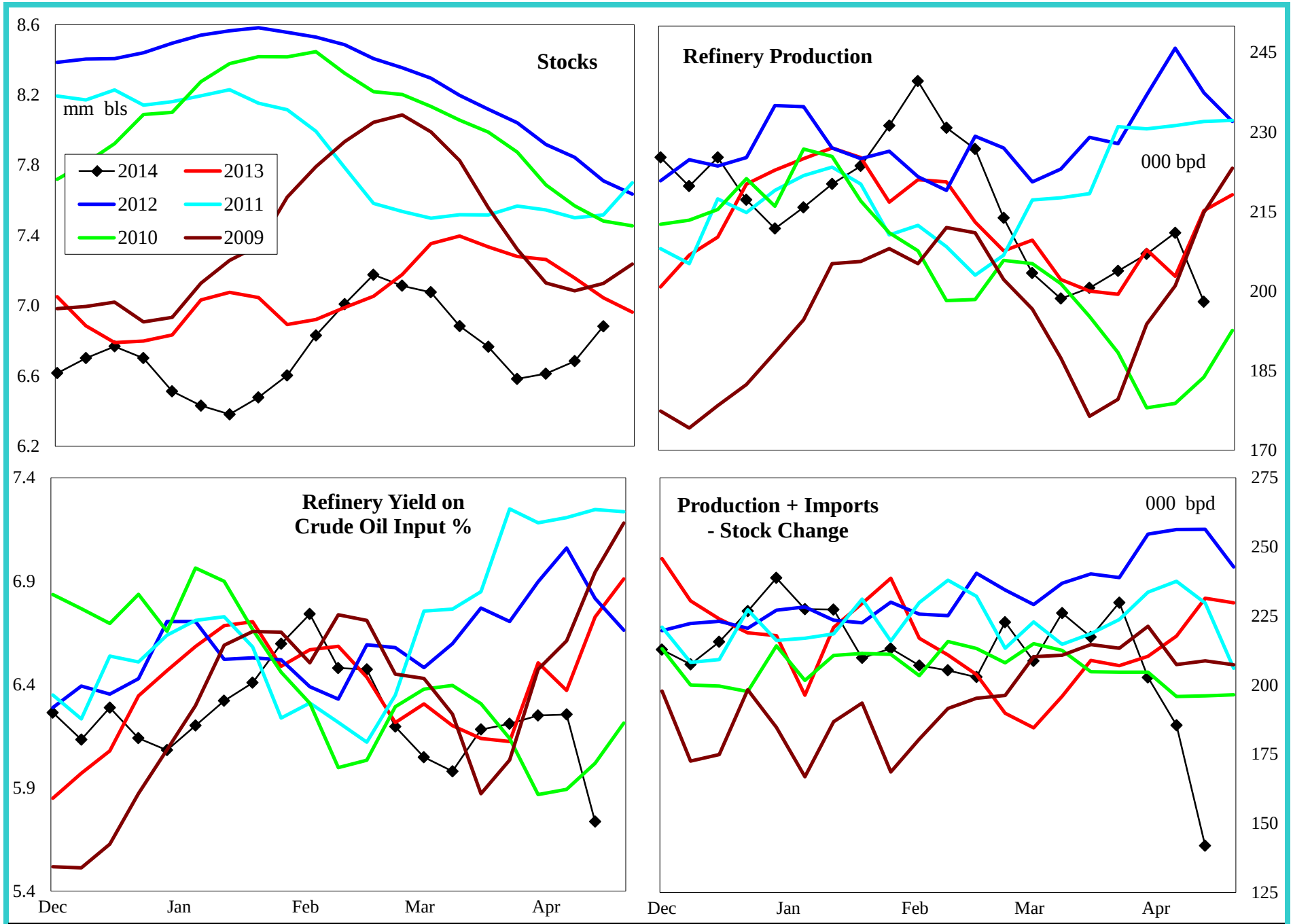
PADD 2 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-162	8	0	-6
% change	-2.3	3.8	#DIV/0!	-2.9

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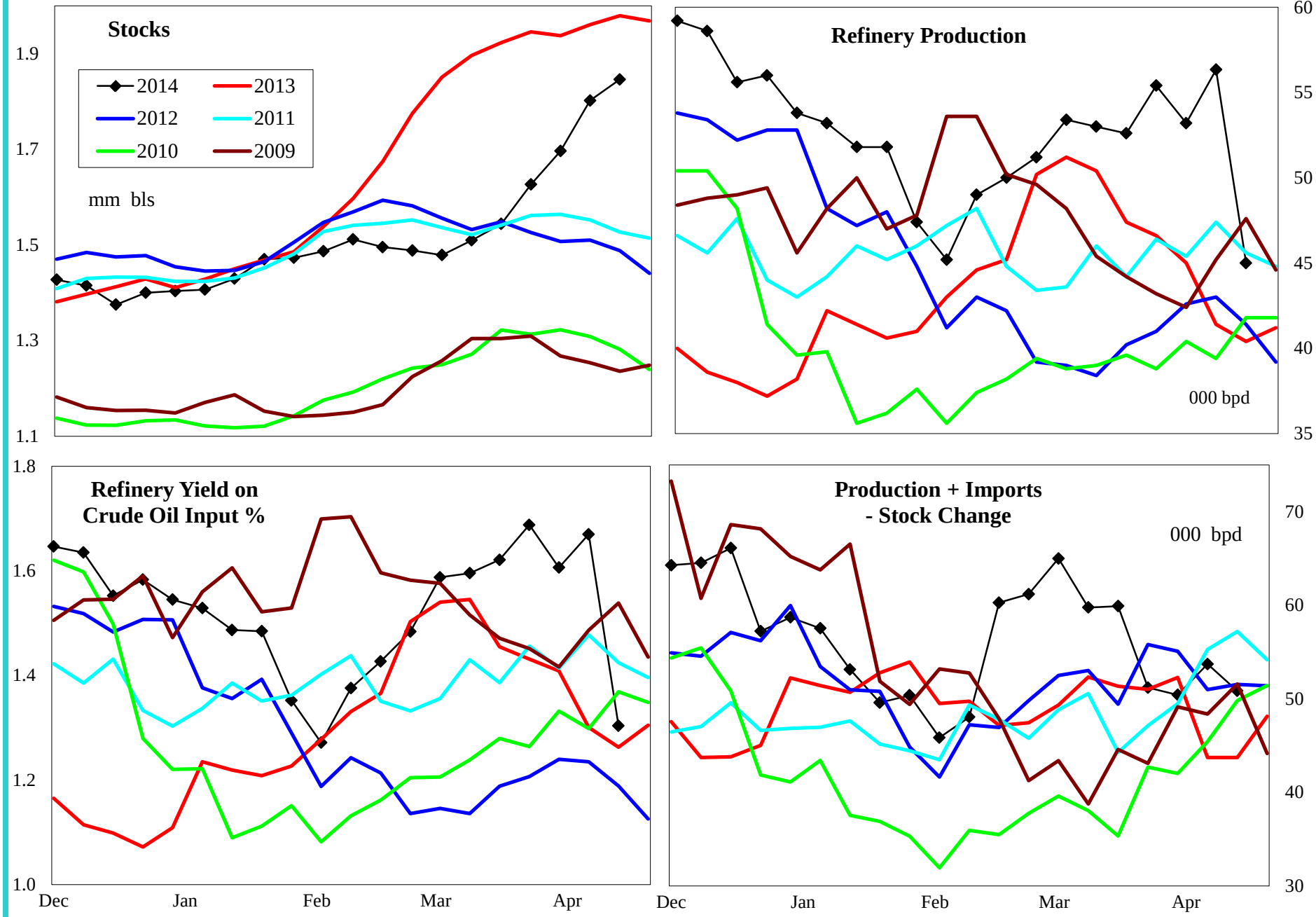
PADD 2 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-133	9	1	-2
% change	-6.7	20.1	12.0	-4.7

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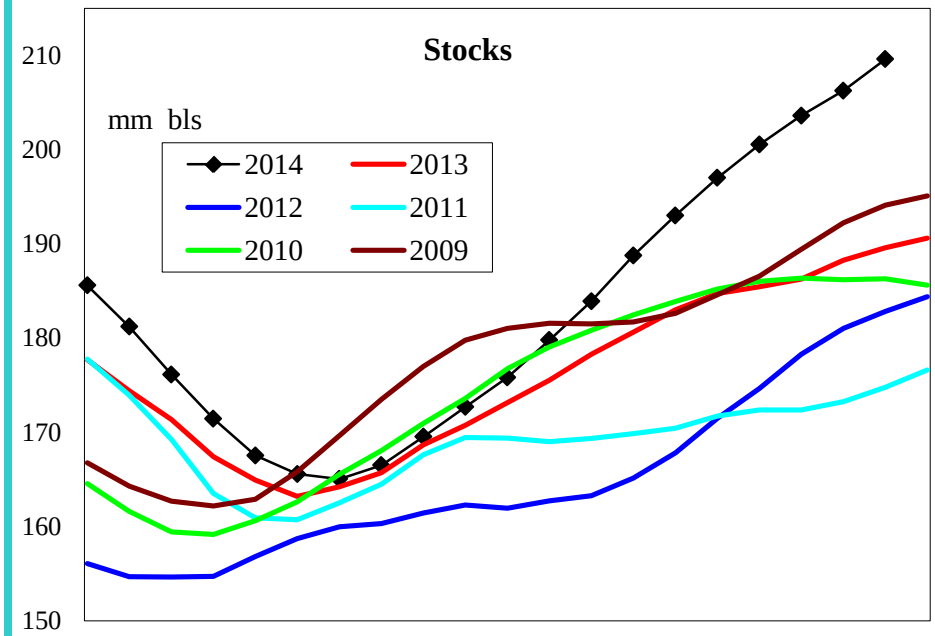
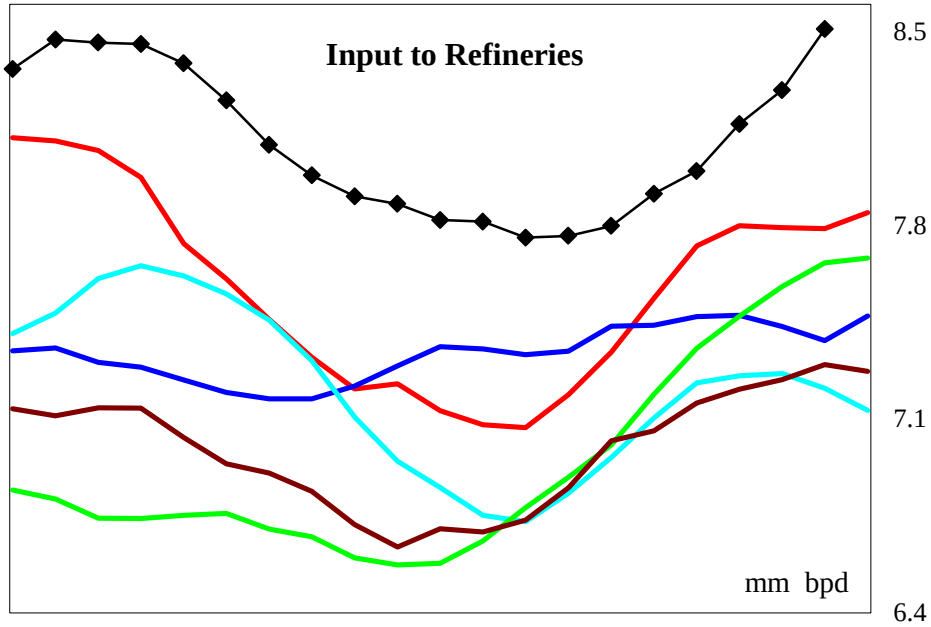
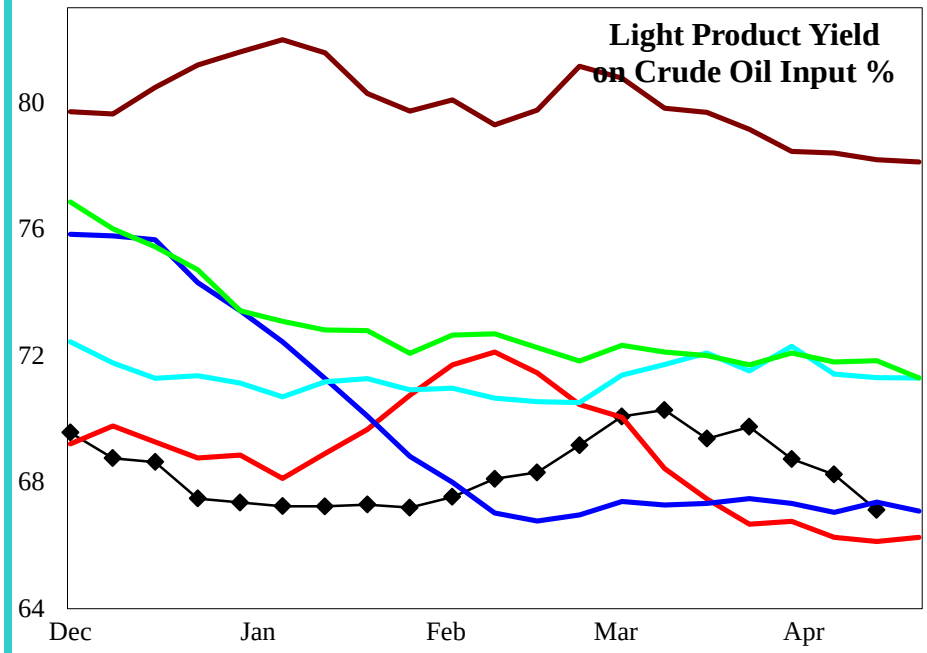
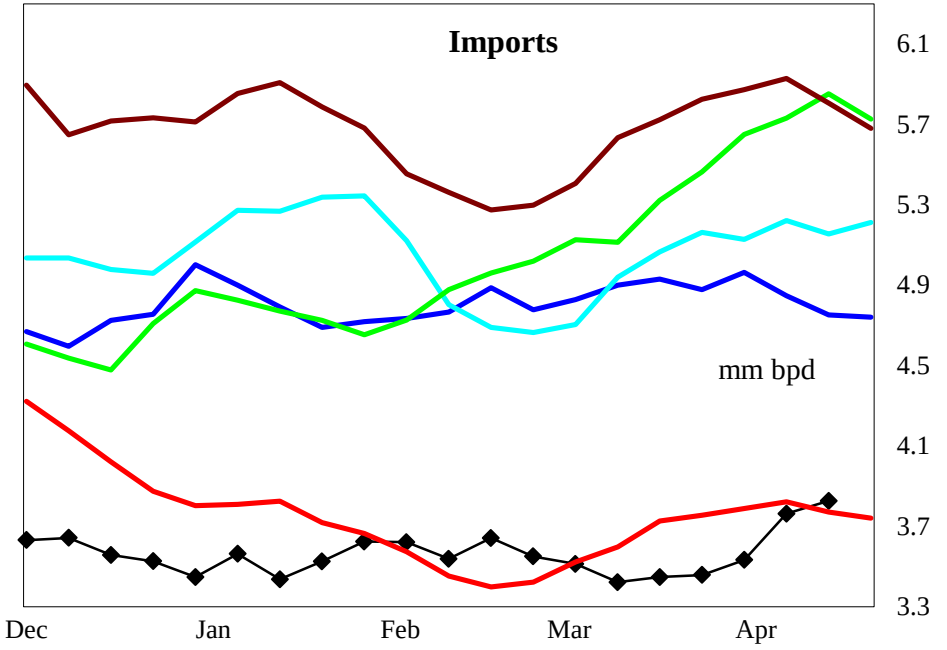
PADD 3 Crude Oil Supply and Refining









4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	20,013	397	-162
% change	10.6	5.1	-4.3

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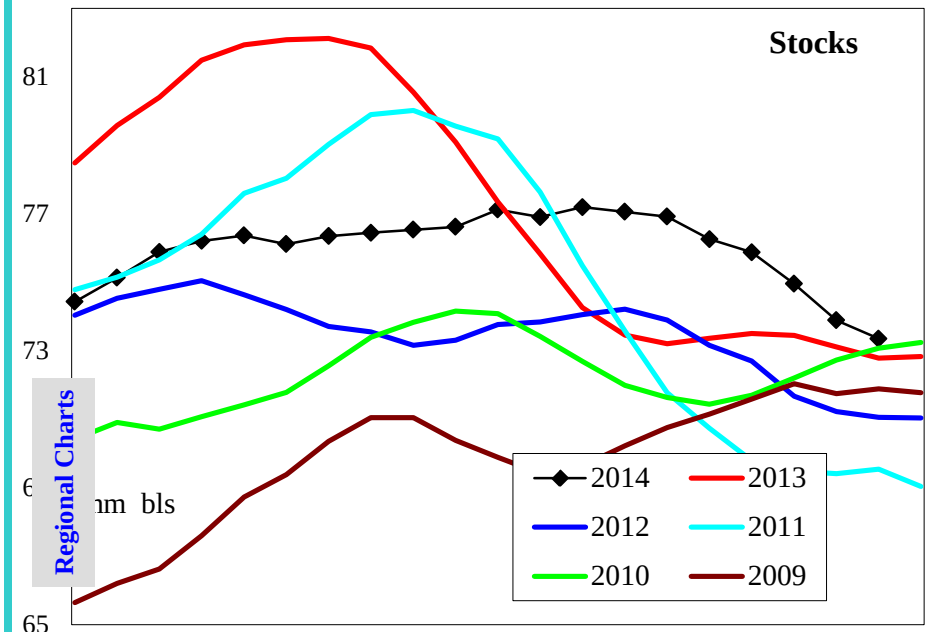
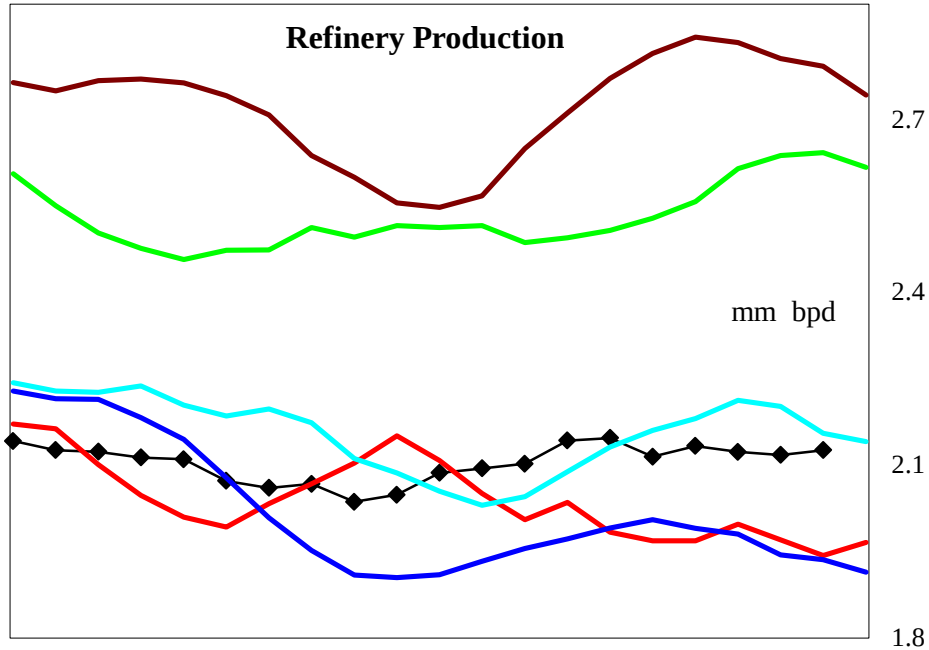
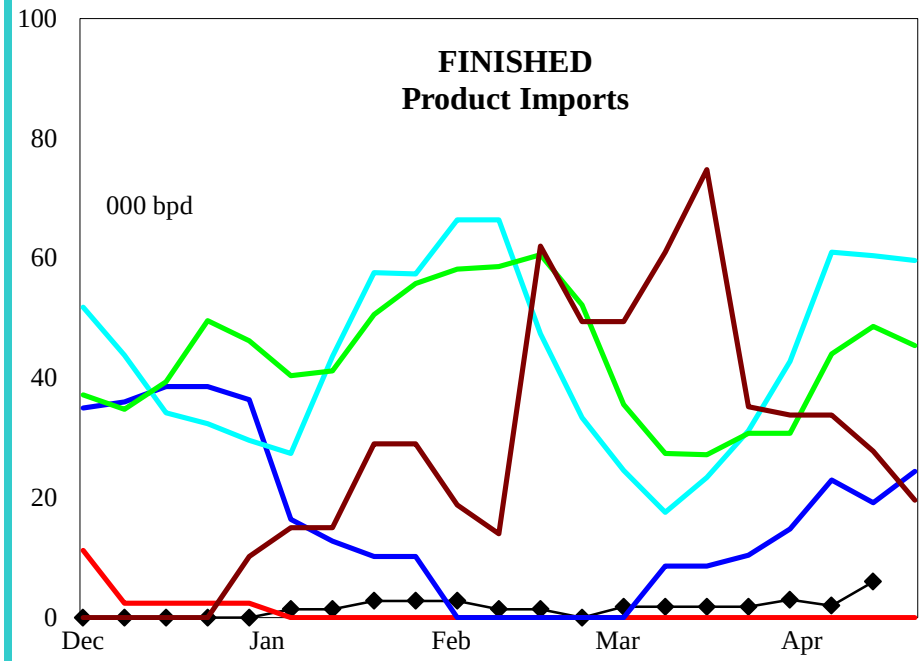
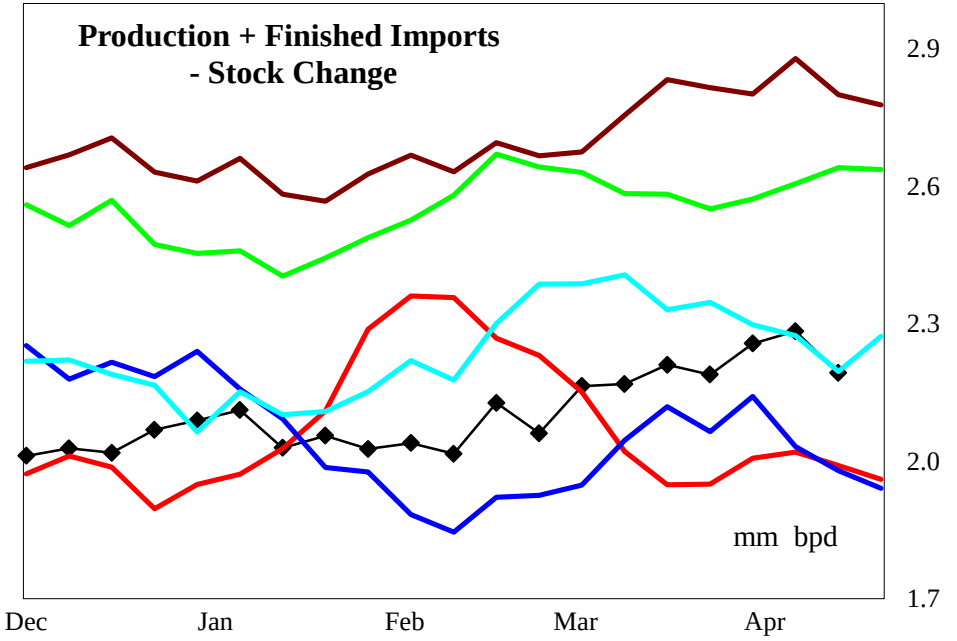
PADD 3 Gasoline Supply









Regional Charts

4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,495	170	2	-9	222
% change	2.1	8.7	#DIV/0!	-22.8	11.0

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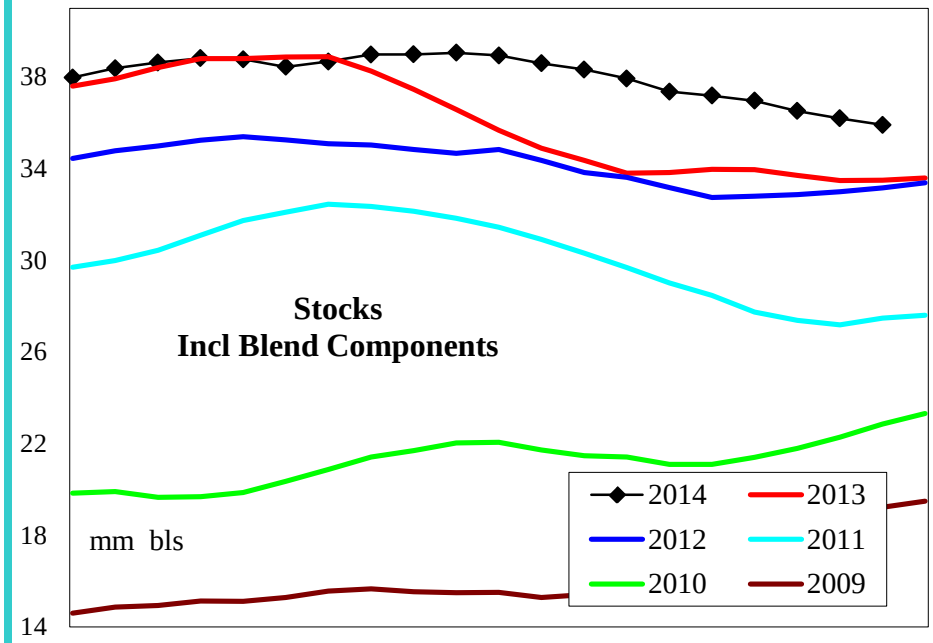
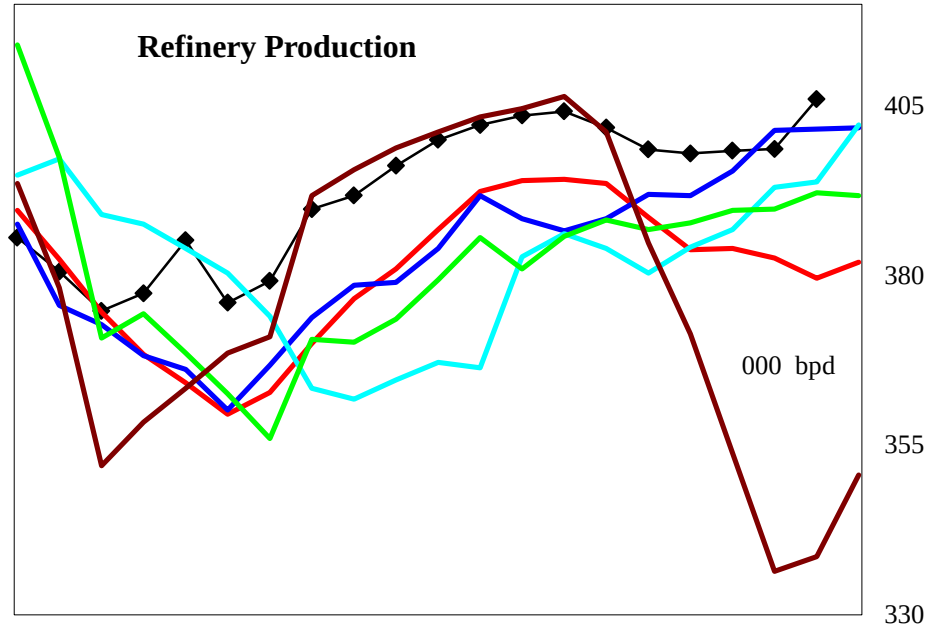
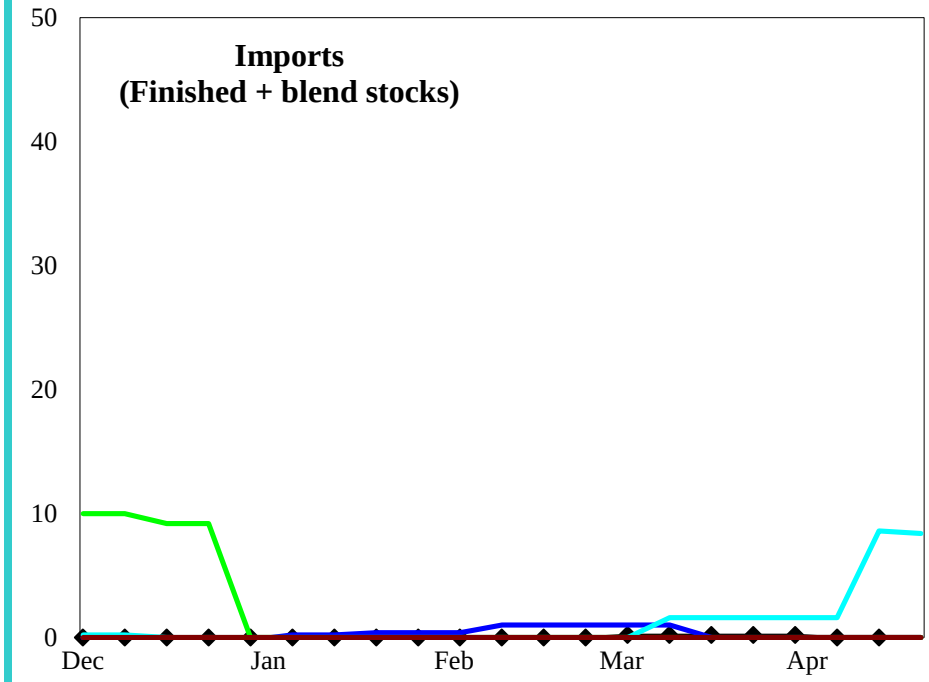
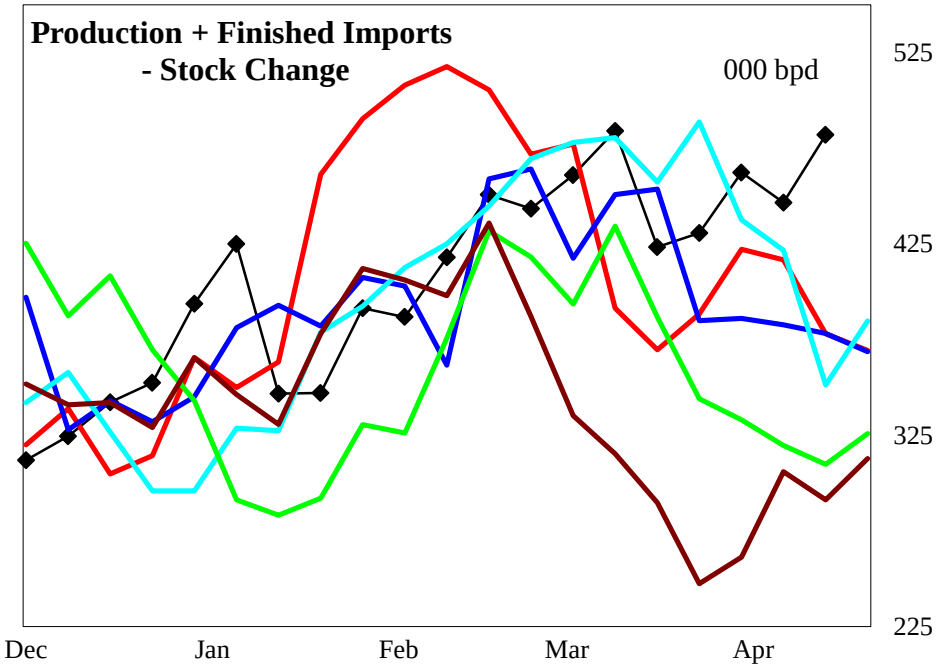
PADD 3 Reformulated Gasoline Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	3,529	16	0	12
% change	10.9	4.0	#DIV/0!	2.7

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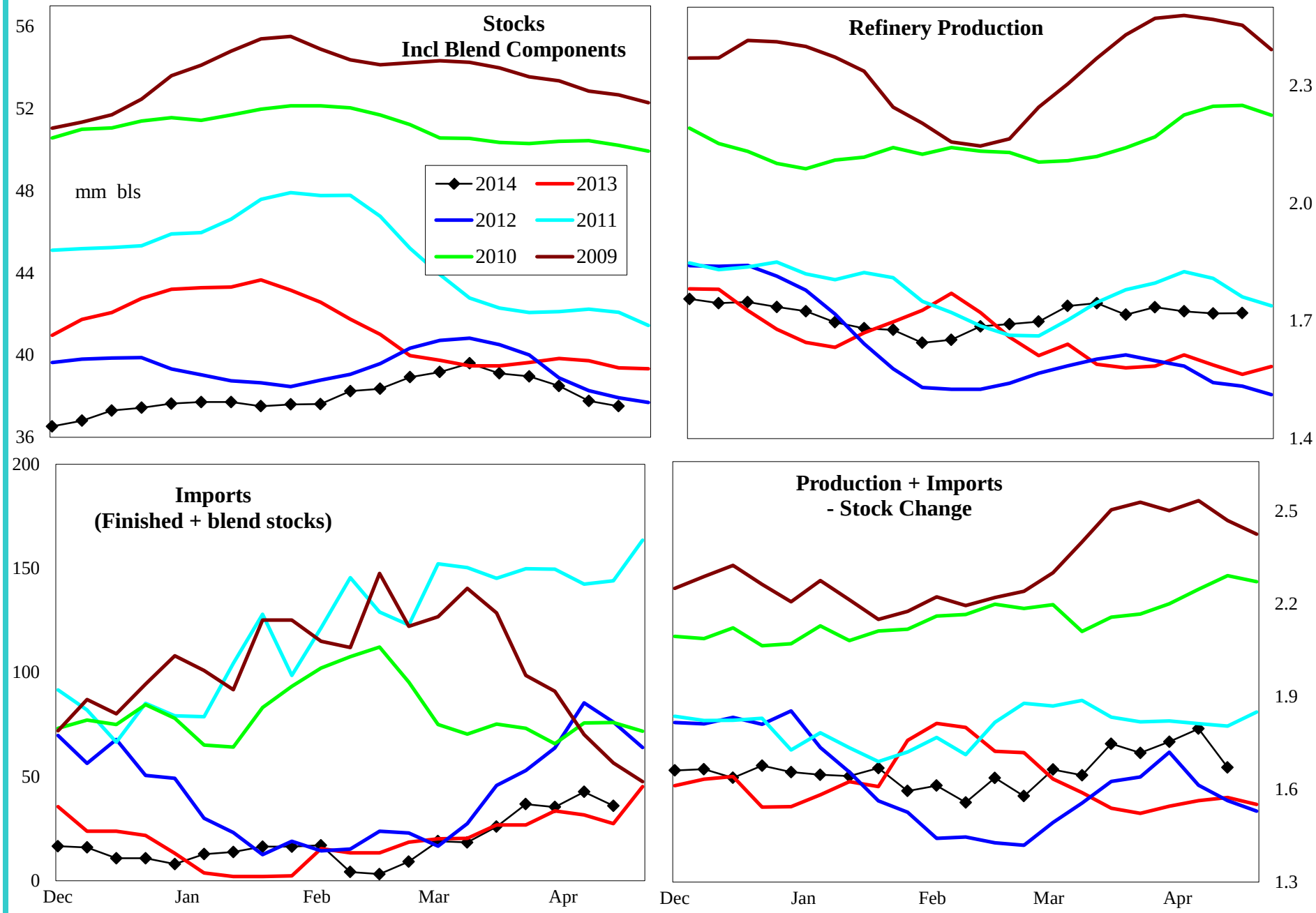
PADD 3 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,054	155	-8	208
% change	-5.2	9.8	-19.0	13.1

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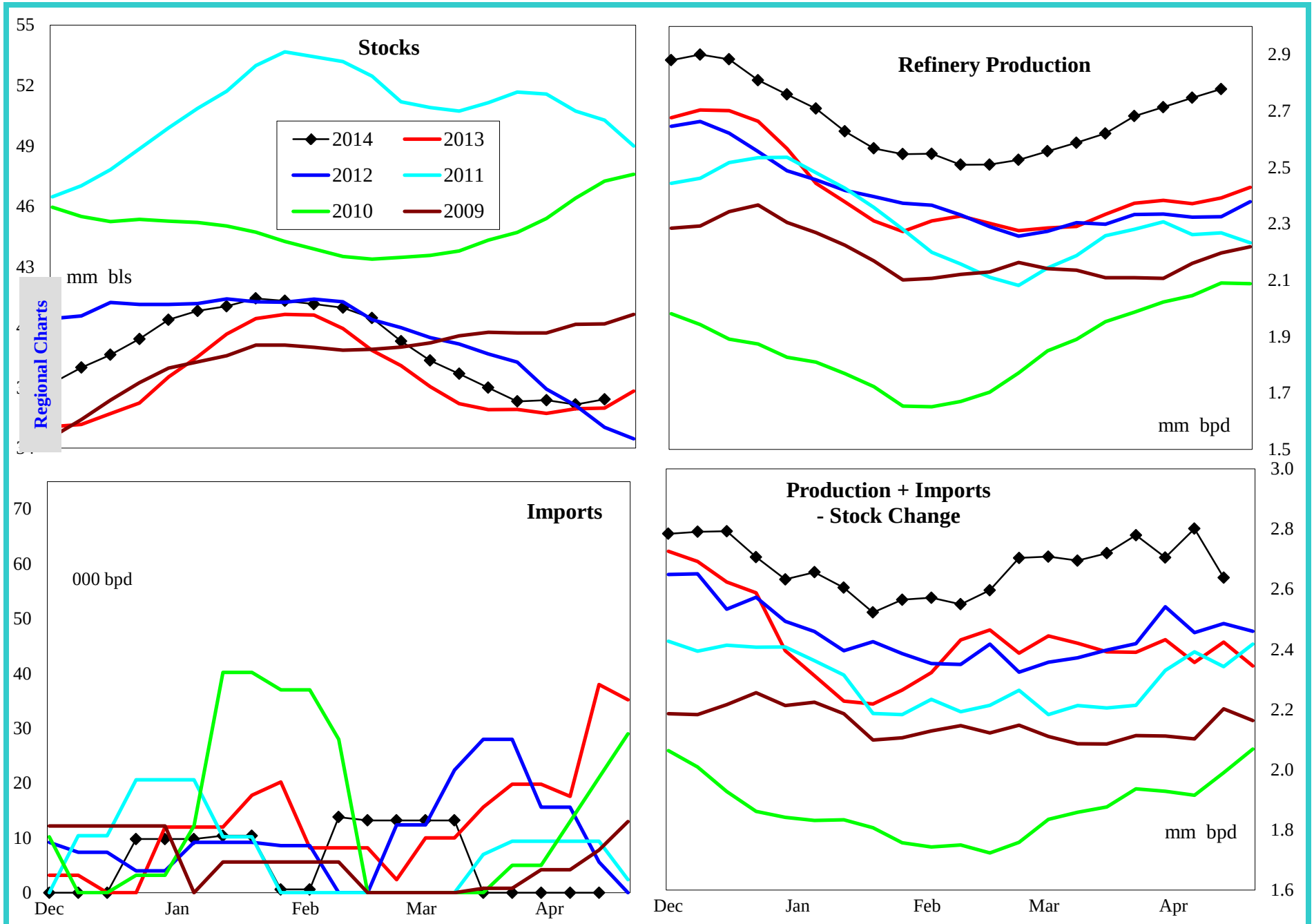
PADD 3 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	337	333	-12	334
% change	0.9	13.9	-100.0	14.1

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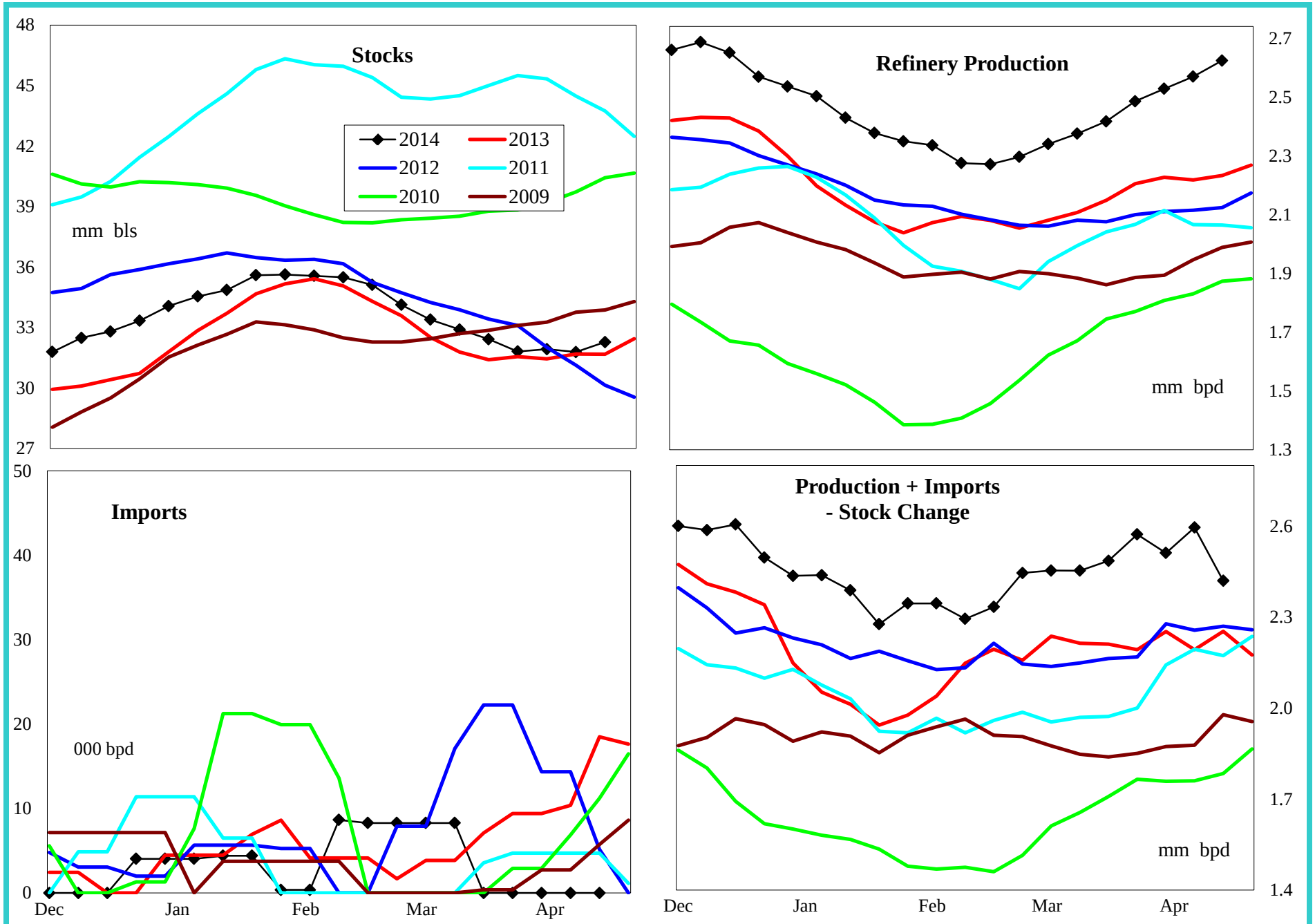
PADD 3 Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	304	305	-7	322
% change	1.0	13.6	-100.0	14.7

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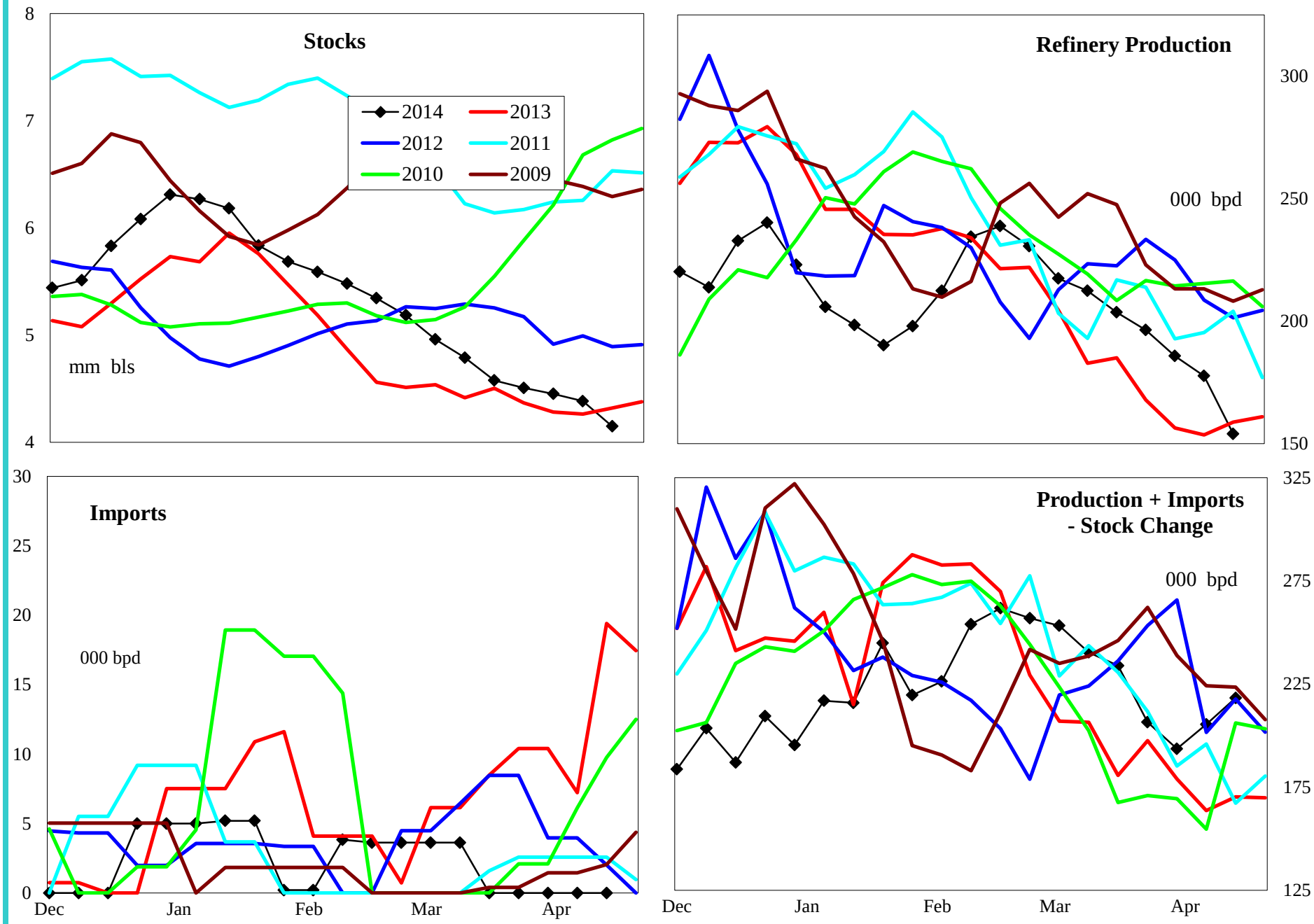
PADD 3 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	33	29	-5	12
% change	0.8	18.1	-100.0	6.4

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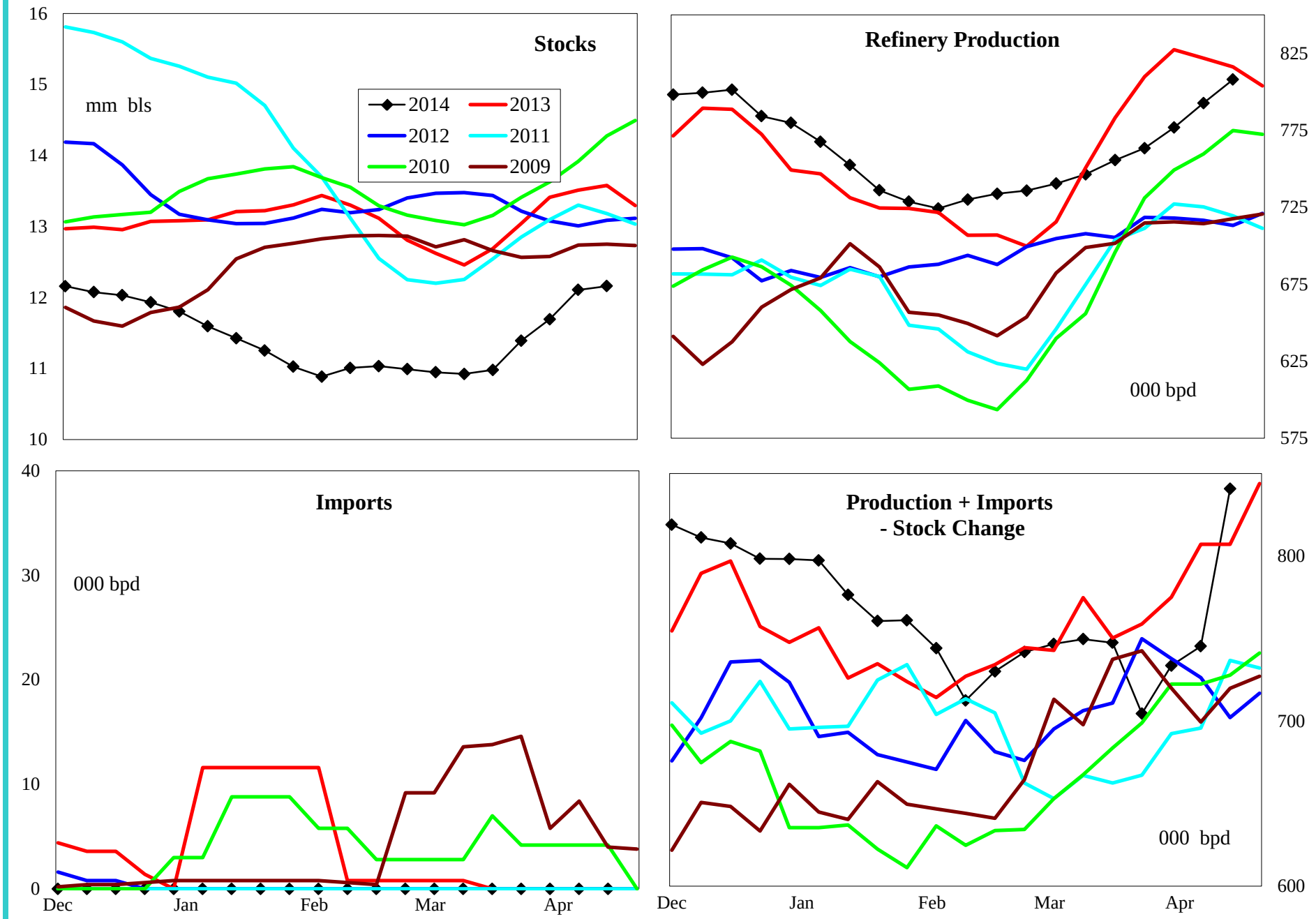
PADD 3 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,416	-42	0	-58
% change	-10.4	-5.1	#DIV/0!	-7.2

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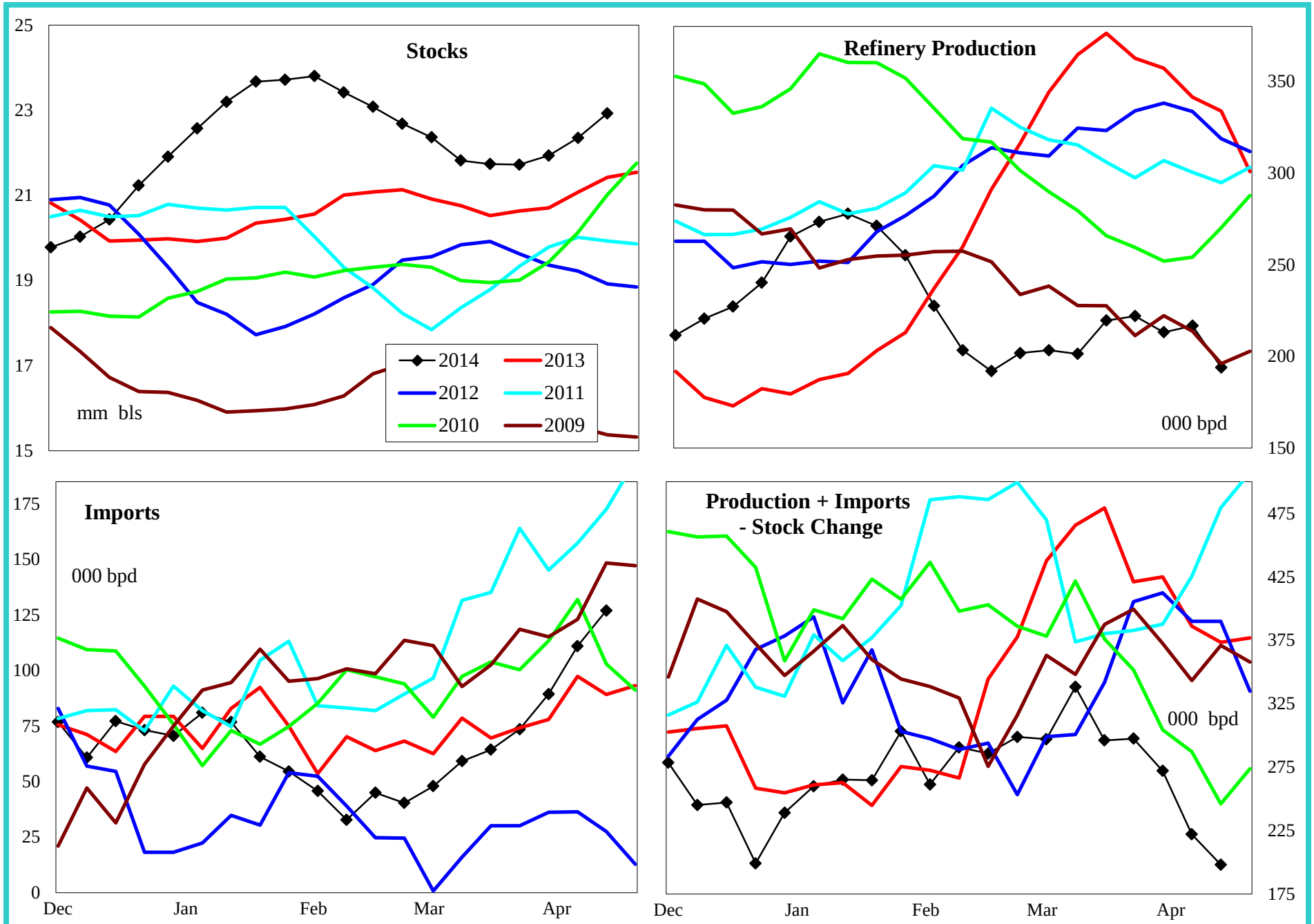
PADD 3 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,508	-138	12	-110
% change	7.0	-39.3	13.0	-28.4

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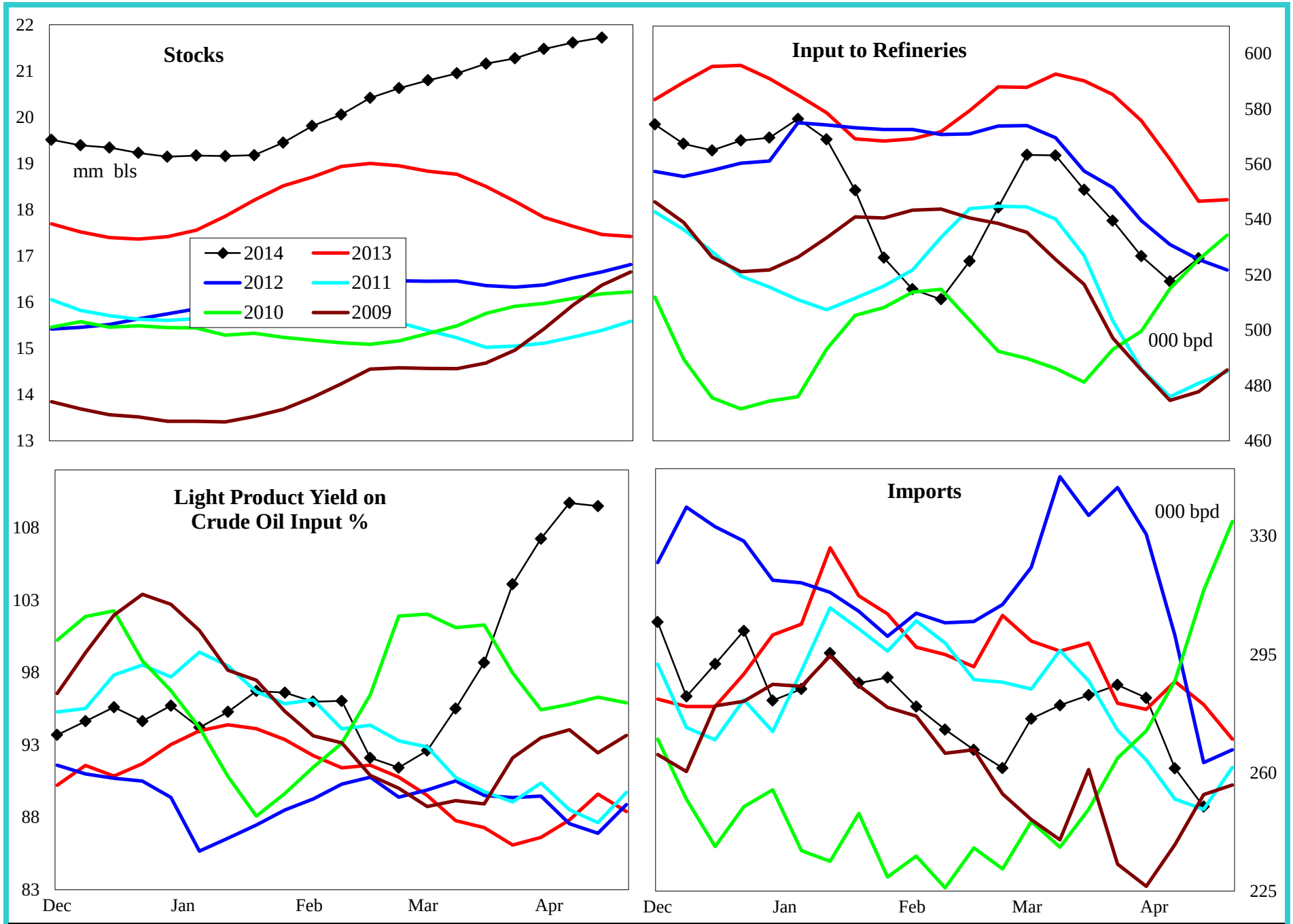
PADD 4 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	4,261	-54	-26
% change	23.9	-9.4	-8.9

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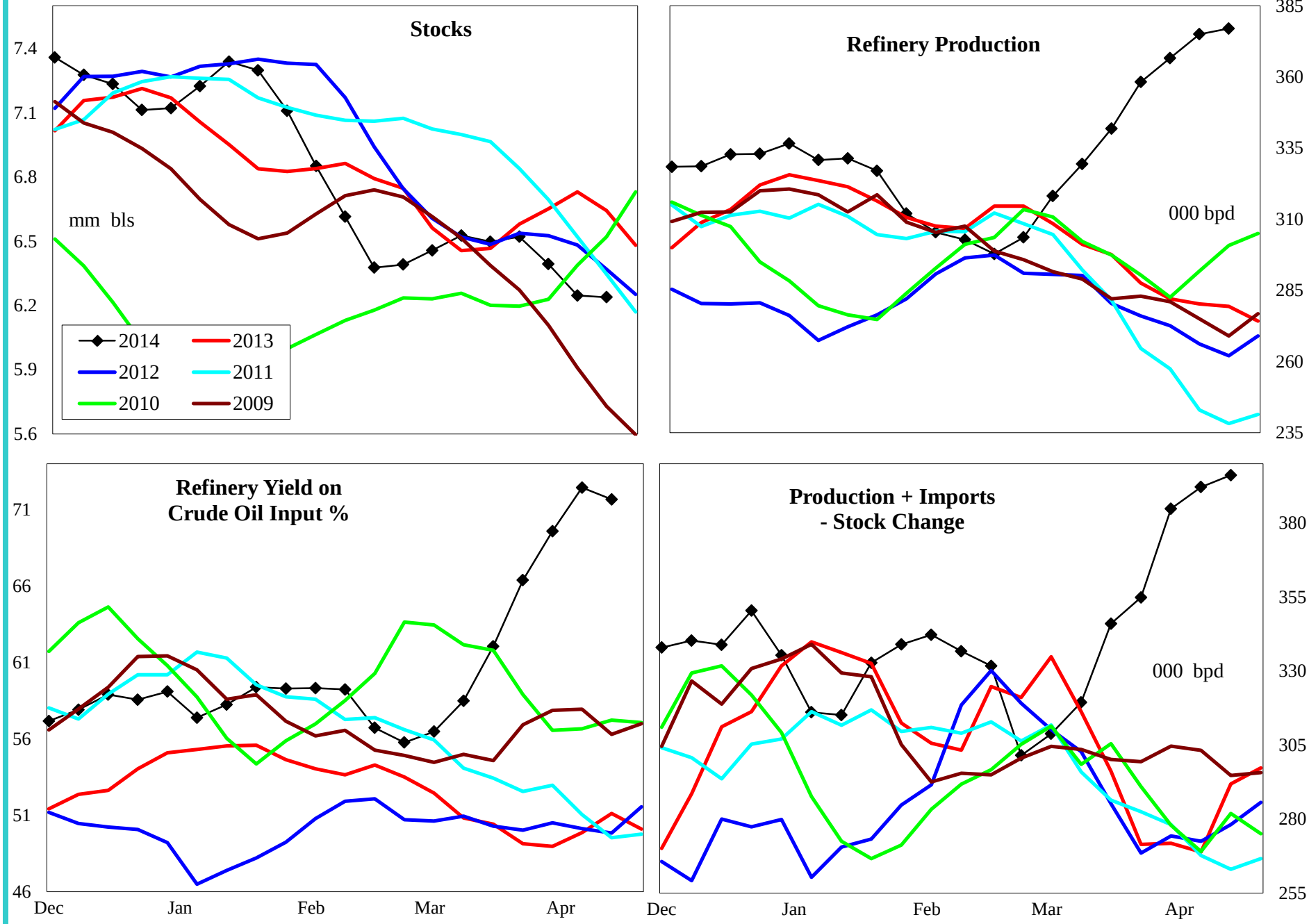
PADD 4 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-404	88	123
% change	-6.1	31.2	47.3

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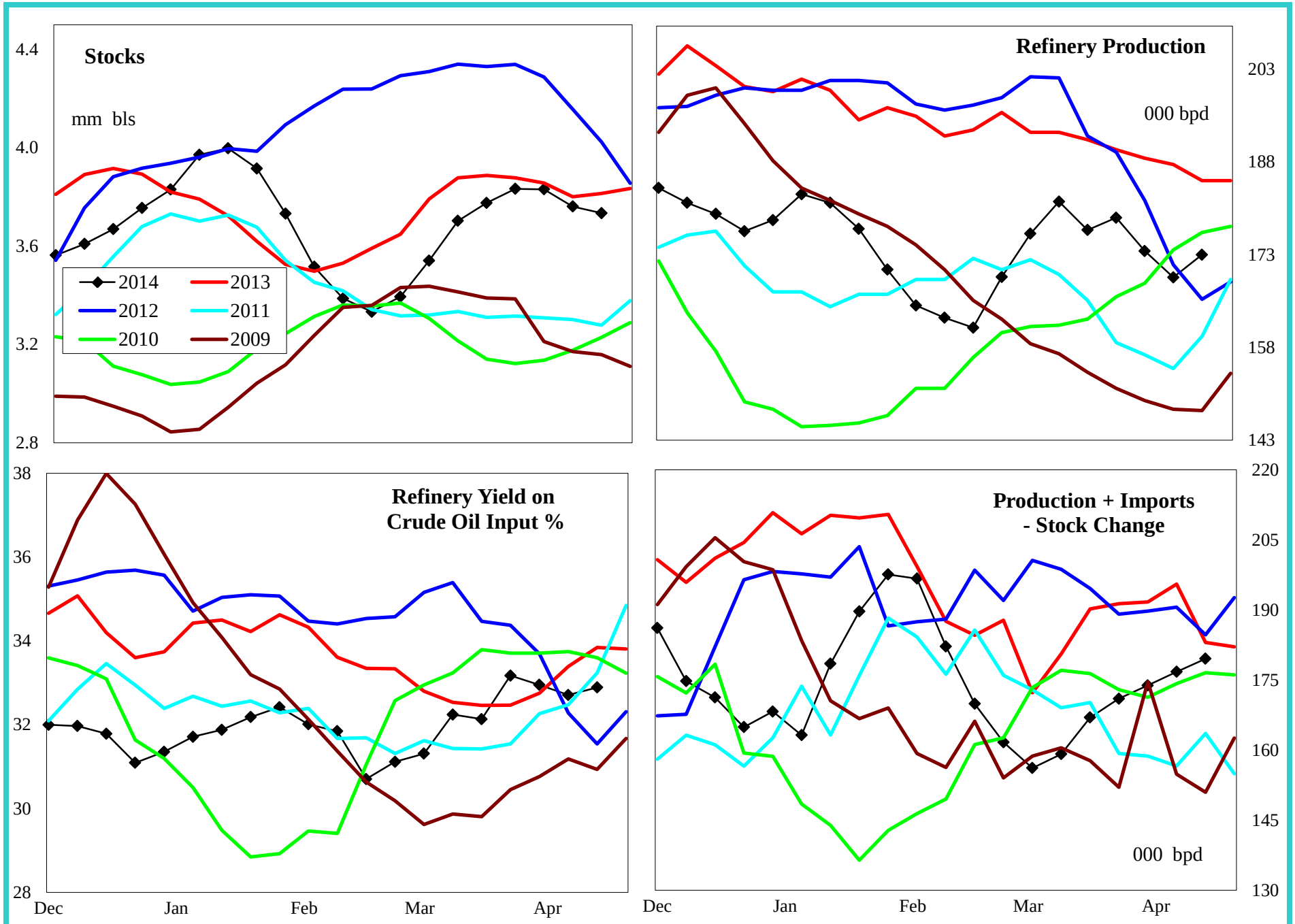
PADD 4 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-80	-19	0	-20
% change	-2.1	-9.7	#DIV/0!	-10.5

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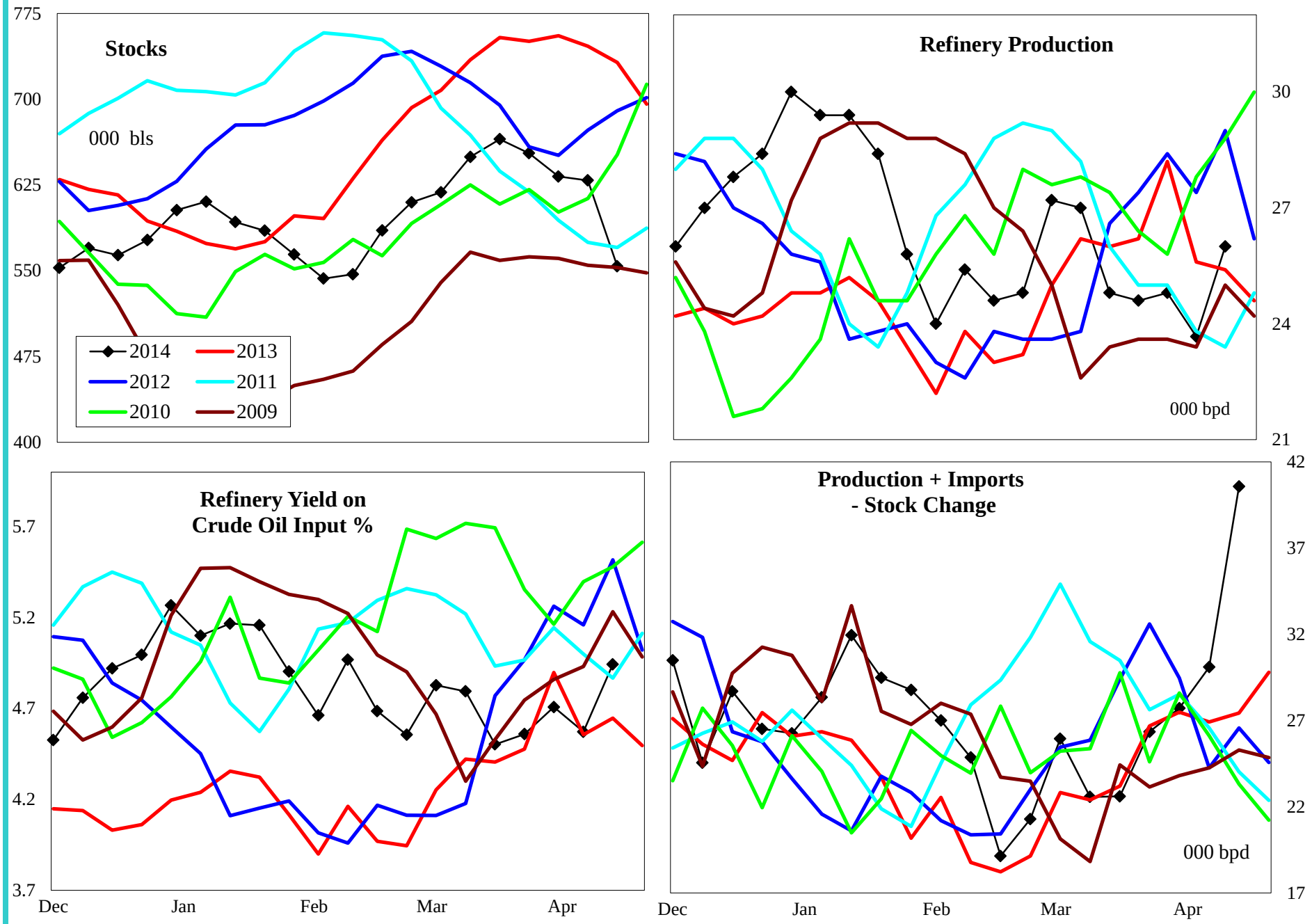
PADD 4 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-178	-4	0
% change	-24.3	-15.2	-1.0

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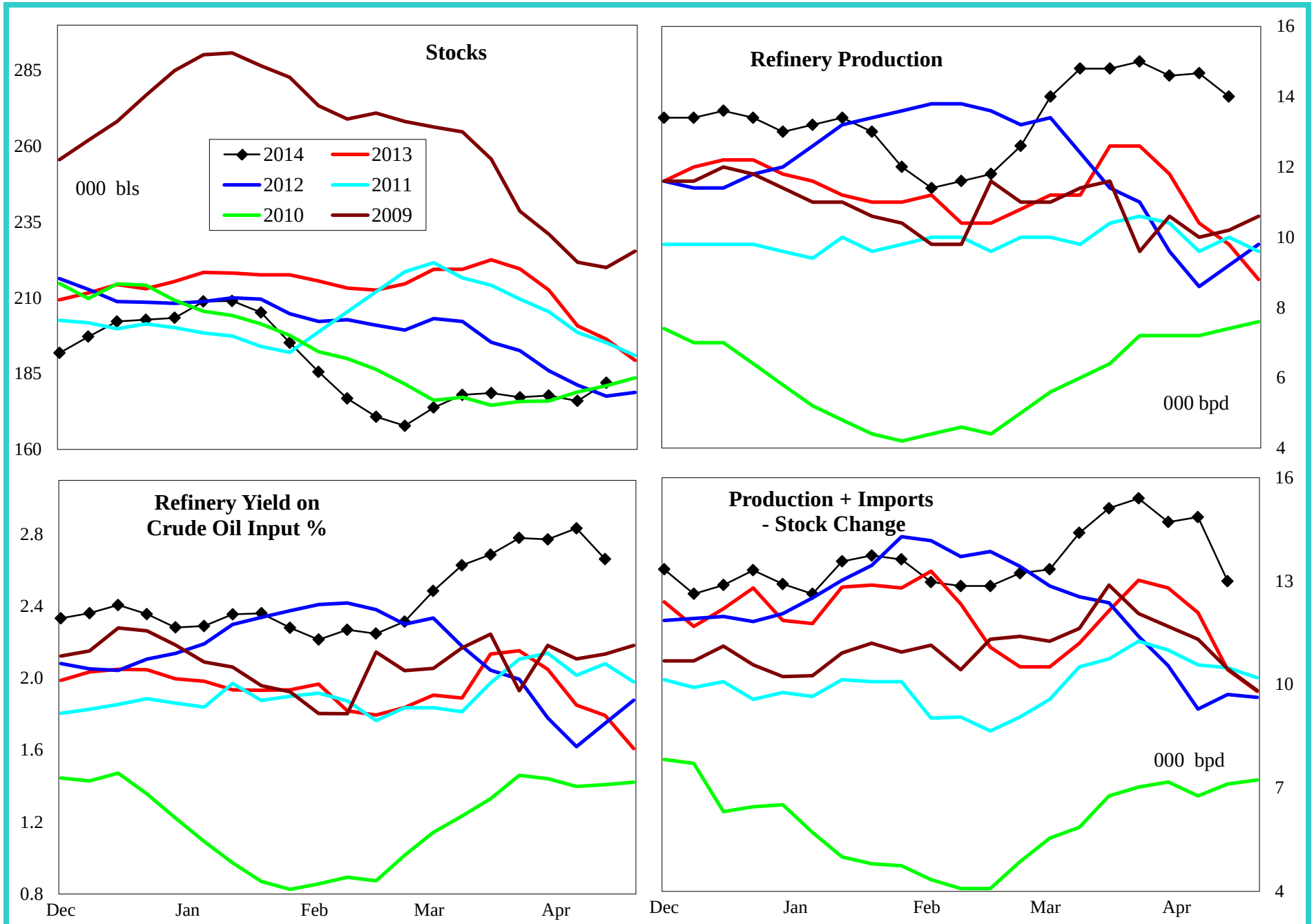
PADD 4 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-14	3	0	4
% change	-7.3	26.7	#DIV/0!	42.2

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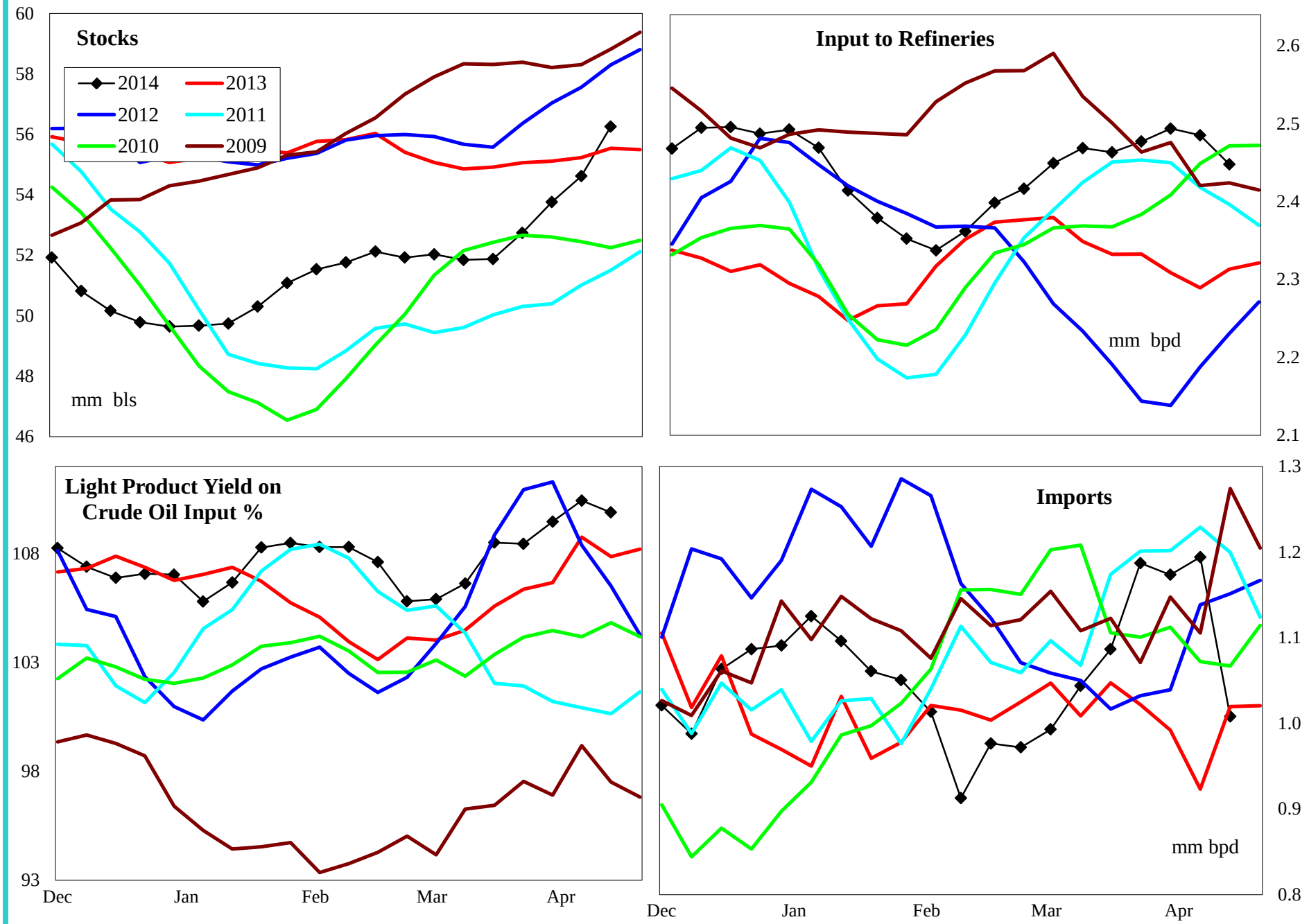
PADD 5 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	714	197	215
% change	1.3	8.7	22.2

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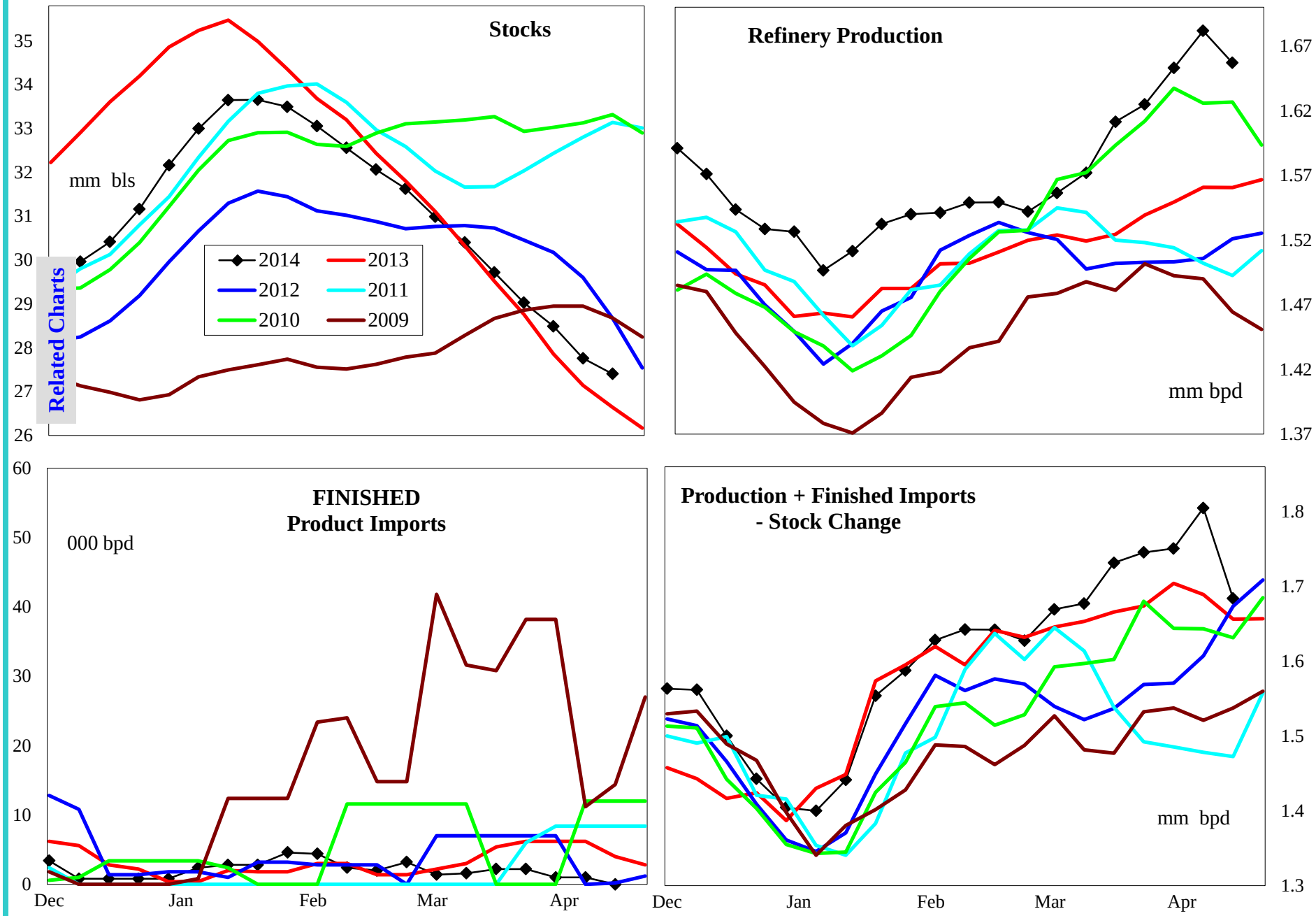
PADD 5 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,561	113	-6	-6	63
% change	6.0	7.2	-81.5	-34.9	3.7

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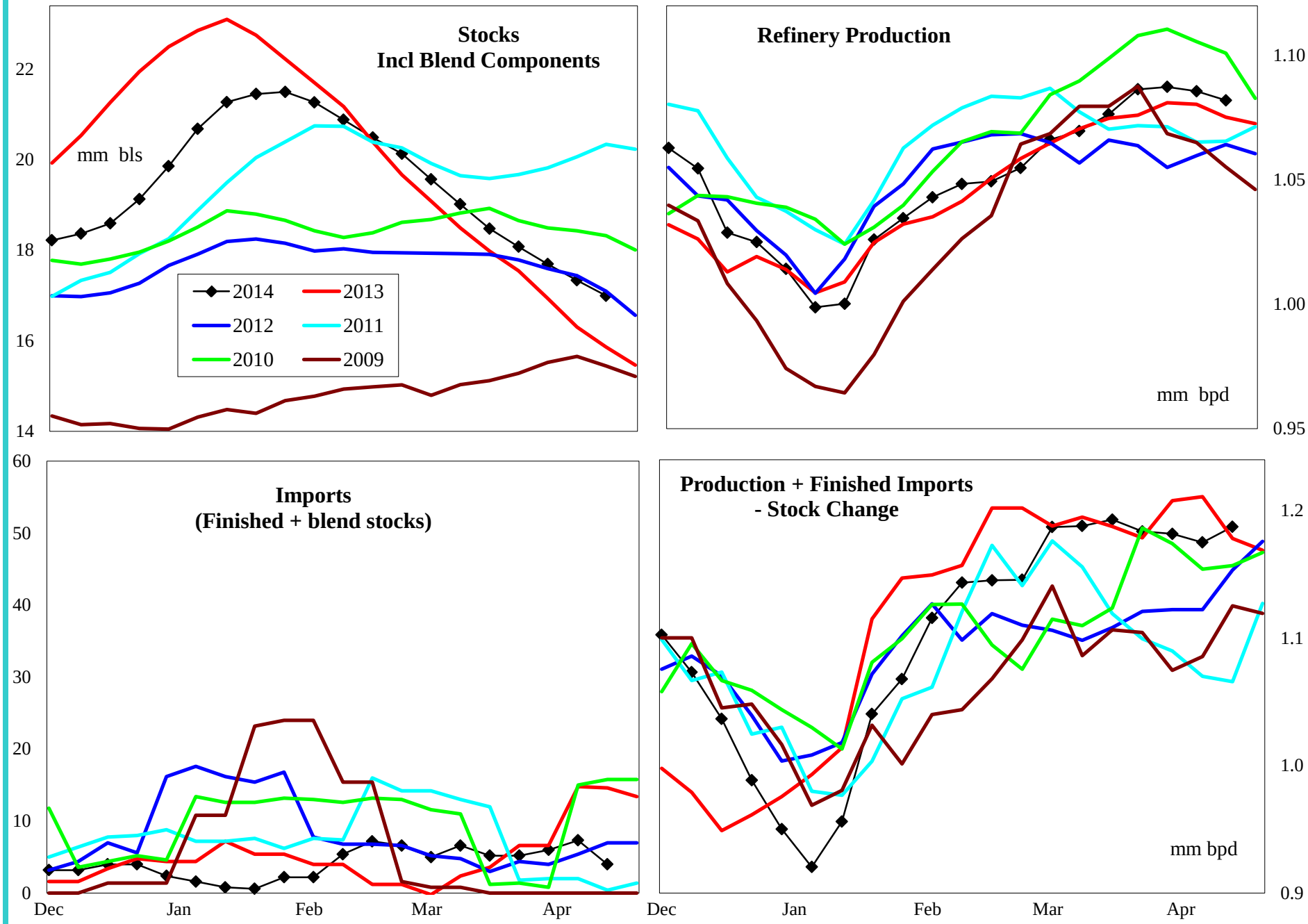
PADD 5 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,793	5	-1	-46
% change	11.8	0.5	-9.1	-3.9

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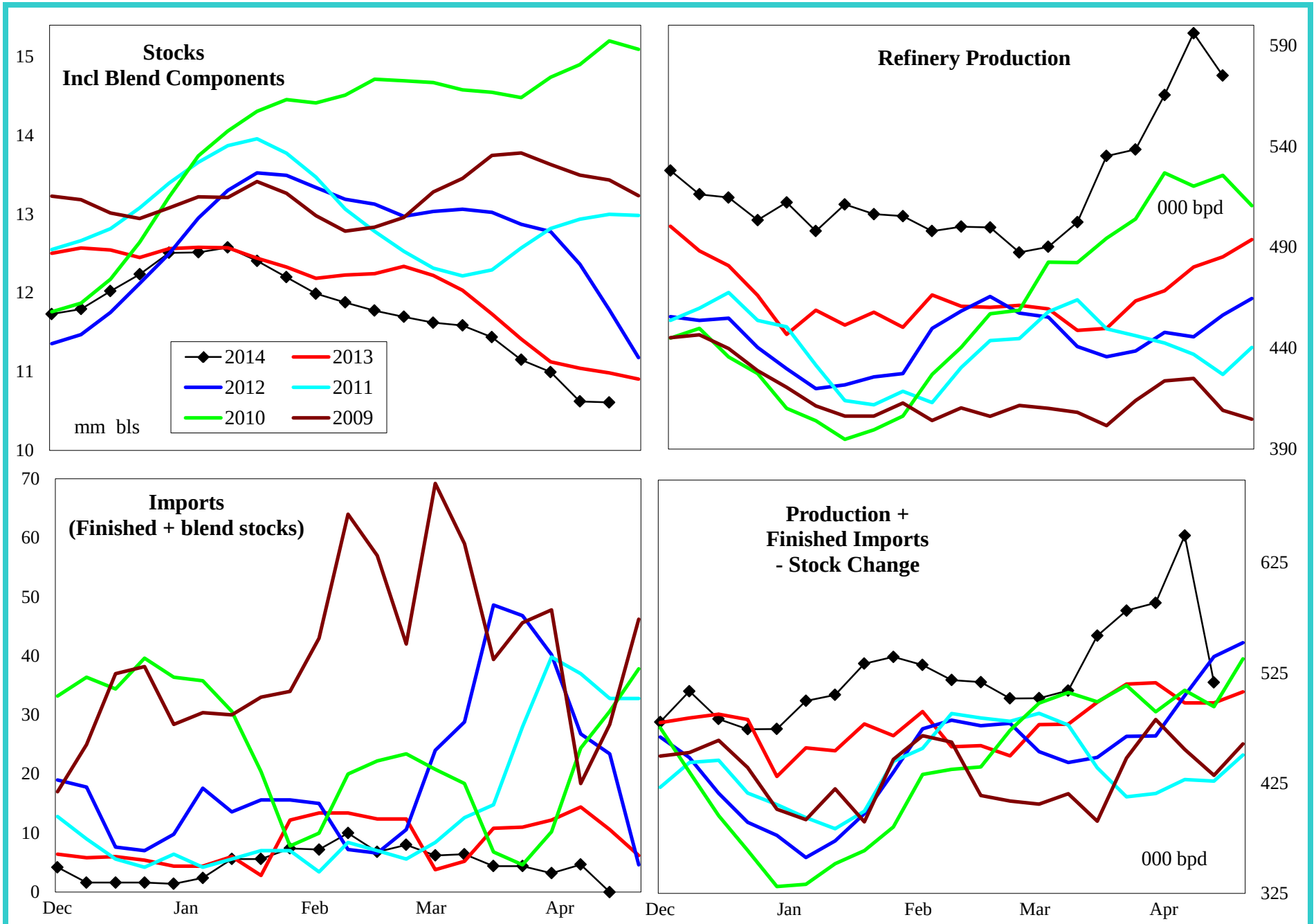
PADD 5 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-232	108	-10	108
% change	-2.1	22.6	-71.9	21.5

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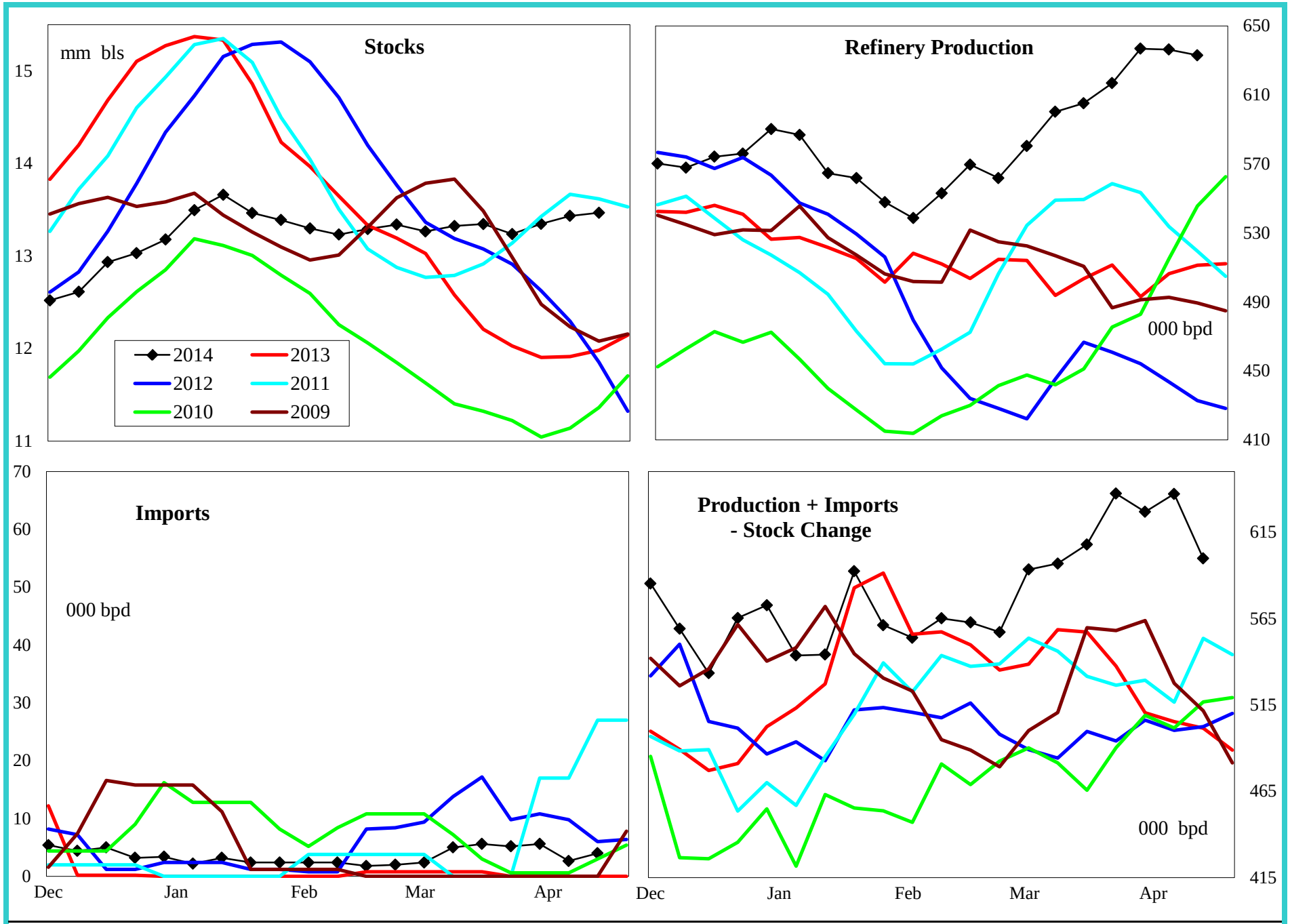
PADD 5 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,486	135	7	124
% change	12.3	26.9	#DIV/0!	24.7

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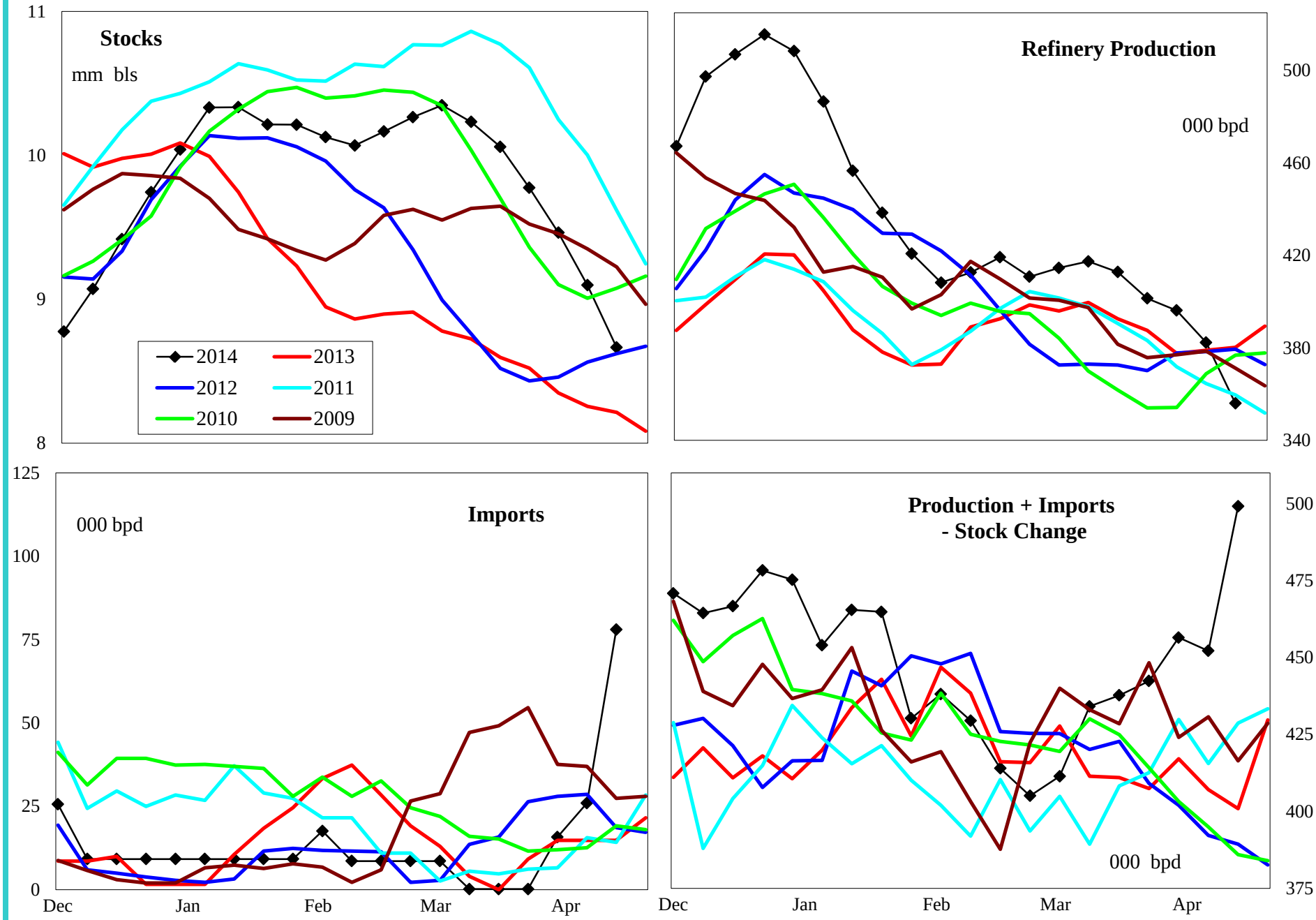
PADD 5 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	409	14	1	51
% change	5.0	3.8	6.8	12.1

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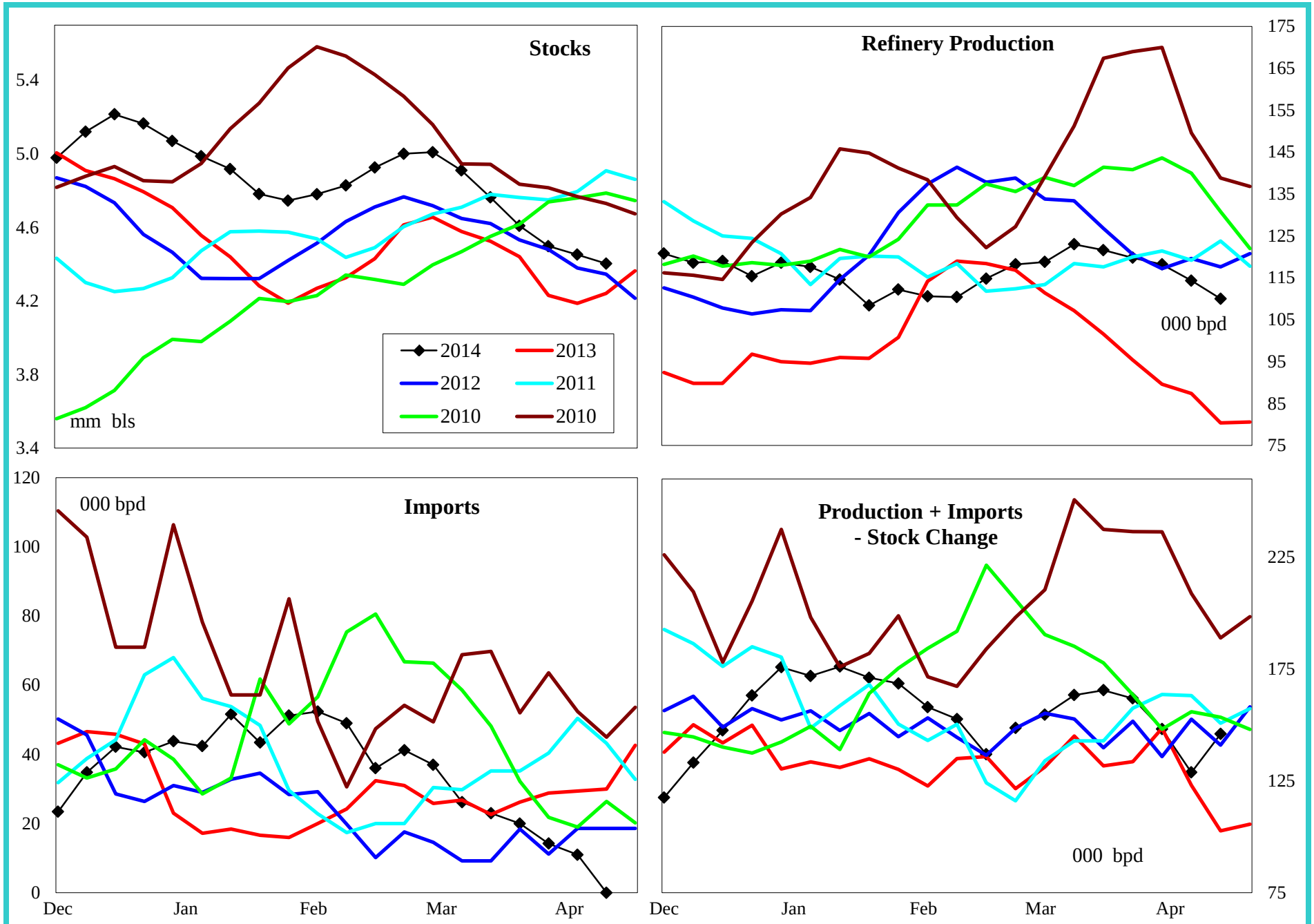
PADD 5 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	162	32	-23	-2
% change	3.8	37.2	-63.9	-1.6

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