WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

A Fundamental Petroleum Trends Weekly Report

Lehi German Tel: 816.505.0980 www.fundamentalpetroleumtrends.com Wednesday, July 30, 2014

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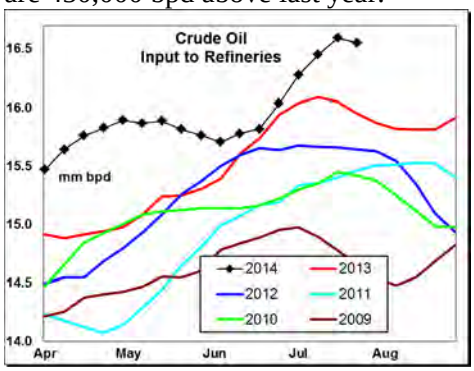
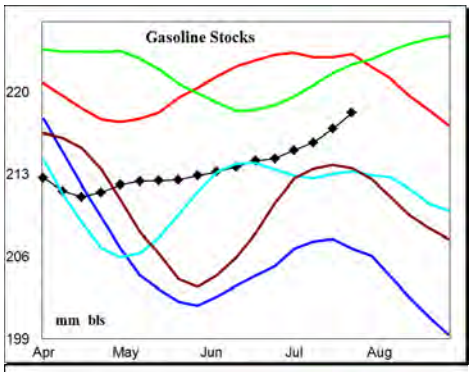
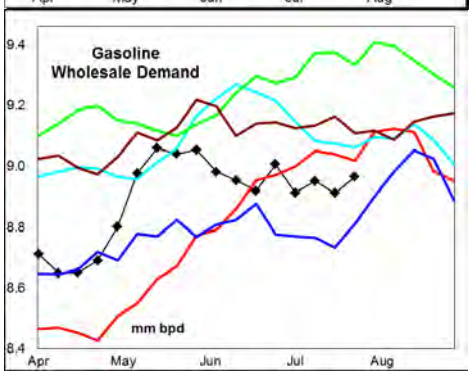
Major Fundamental Trends[1]

Crude oil runs for the most recent 4-wk period in regions East of the Rockies are 450,000 bpd above last year.



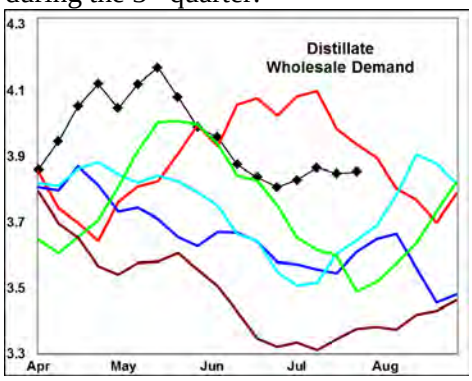
In the absence of hurricane disruptions, refinery runs East of the Rockies should remain very high for the next 45-days, assuring very ample supplies of gasoline and distillate. Sanctions against Russia by the European Union may increase the demand for distillate exports from the U.S., limiting the seasonal build of stocks prior to the start of fall refinery maintenance season.





Gasoline stocks are seeing a counter seasonal build on record refinery runs, substitution of higher gasoline yielding shale crude oil and blending of gas liquids.

Wholesale gasoline demand remains below a year ago, and with the seasonal peak in mid August only 2-wks away, the market risk over supply during the 3rd quarter.



Distillate wholesale demand has not yet seen a substantial seasonal downtrend. Look for a pull back in demand, partially offset by higher exports to Europe during the 3rd quarter

Wholesale Demand for jet fuel spiked +0.4 million bpd to a record high. Gasoline also increased while distillate was lower. Wholesale demand, measured over the last four weeks compared to a year ago: gasoline decreased -1%; distillate was -3.1% lower; jet fuel increased +6%, and residual fuel decreased -34%.

Stocks forward coverage: Gasoline demand coverage increased on a +0.4 million barrel stock build, partially offset by higher weekly wholesale demand. Coverage ended the week at a level that matched historic highs.

Distillate coverage increased on a +0.8 million barrel stock build, driven by record production. Coverage ended the week at a level above the last 2-yrs.

Jet fuel coverage plunged on a -2 million barrel stock draw, driven by record wholesale demand and a sharp drop in imports. Coverage fell to a record low levels.

Residual fuel oil coverage remains well above the historic range on very low wholesale demand.

Refinery utilization rates decreased on a -47,000 bpd decline in thru put on lower runs in Midwest and Gulf region. During the latest 4-wk period crude oil input was +419,000 bpd above a year ago.

Gasoline yield % on crude oil runs was unchanged last week on a +-20,000 bpd decrease in output compared to the -47,000 bpd decline in crude oil runs. Yield % on crude oil runs was near a record low.

Distillate yield % on crude oil runs fell last week, on a -194,000 bpd decrease in output compared to the smaller decline in crude oil runs. The yield % on crude oil runs ended the week near the 2-yr average.

Jet fuel yield % on crude oil runs increased on a +18,000 bpd rise in output, compared to the decline in crude oil runs. The yield % on crude oil runs ended the week above the 3-yr mid range.

Petroleum Imports/Exports: Imports of jet fell nearly -100,000 bpd last week, while gasoline and distillate were nearly unchanged. Crude oil imports were a record high for the last 4-months.

During the latest 4-wk period crude oil imports were -0.4 million bpd below last year; distillate imports were -31,000 bpd lower; finished gasoline imports were -35,000 bpd lower; gasoline blend stock imports were +89,000 bpd higher; while jet fuel imports increased +31,000 bpd.

Exports of distillate for the week ending 25Jul14 were +160,000 bpd above a year ago, gasoline +229,000 bpd, jet fuel +13,000 bpd and residual fuel oil declined -132,000 bpd.

Crude Oil stocks fell -3.7 million barrels last week including a -0.9 million barrel draw in Cushing. Peak season refinery run rates have offset an increase in imports, leading to a sharp stock draw during the last month.

Cushing stocks have dropped to new record lows, off -24 million barrels from a year ago.

[1] Source is latest EIA Weekly Statistics

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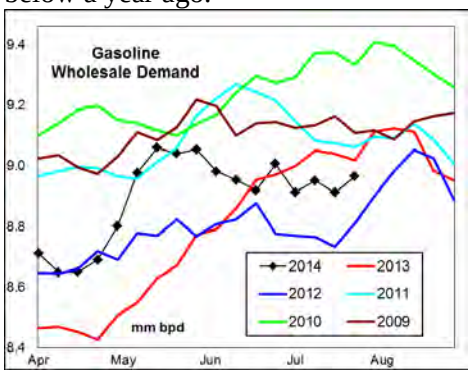
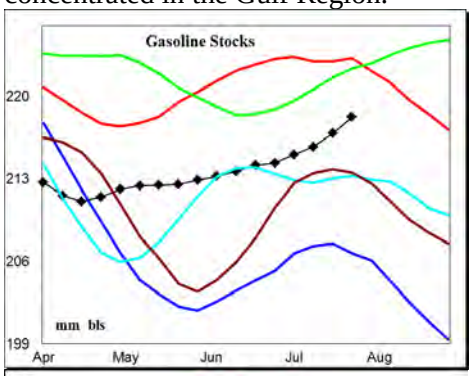
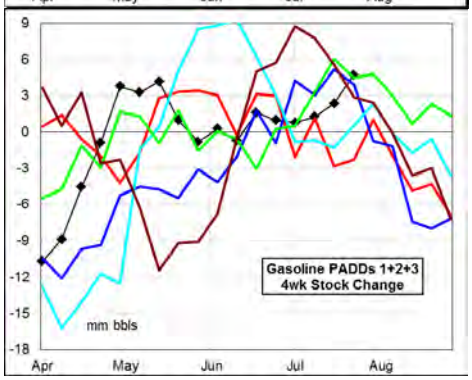
Product Supply-Demand Trends

Gasoline wholesale demand increased +214,000 bpd last week. The latest 4-wk average demand was -92,000 bpd below a year ago.



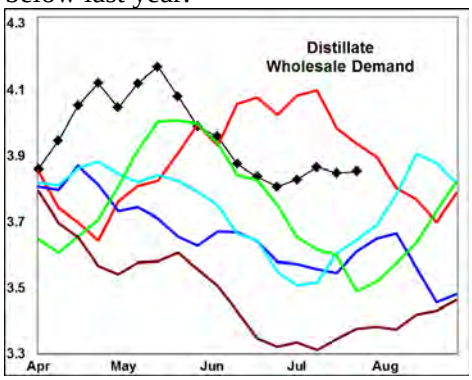
Supply decreased -43,000 bpd last week on lower production. Supply for the latest 4-wk period was -58,000 bpd below a year ago. Stocks increased +0.4 million barrels on the week, concentrated in the Gulf Region.



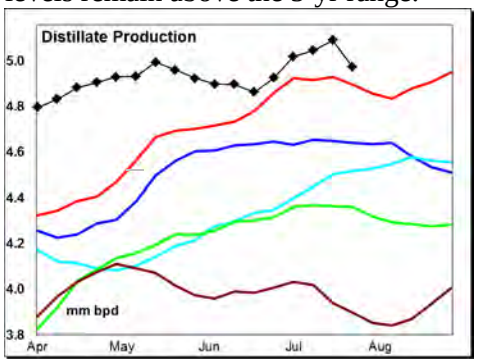


The latest 4-wk stock change East of the Rockies was a +4.7 million barrel build, a level that matched 5-yr highs for the period. Stocks in the Gulf region have climbed to the upper end of the historic range with the East Coast also near record highs.

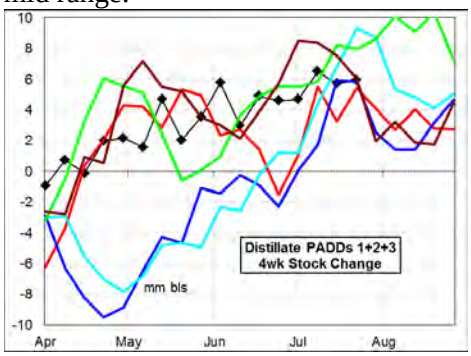
Distillate wholesale demand decreased -84,000 bpd last week, to a level above four of the last 5-yrs. The latest 4-wk average demand was -124,000 bpd below last year.



Supply fell -161,000 bpd on the week, with the latest 4-wk average +96,000 bpd above a year ago. Production levels remain above the 5-yr range.



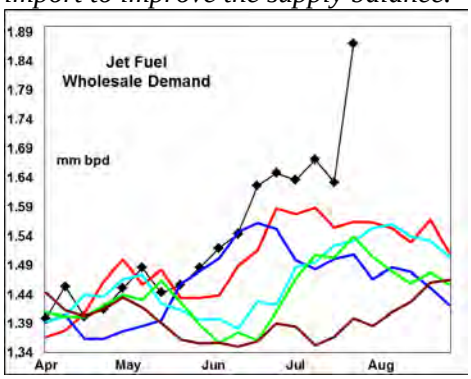
The latest 4-wk stock change in markets East of the Rockies was a +6 million barrel build, equal to the 3-yr mid range.



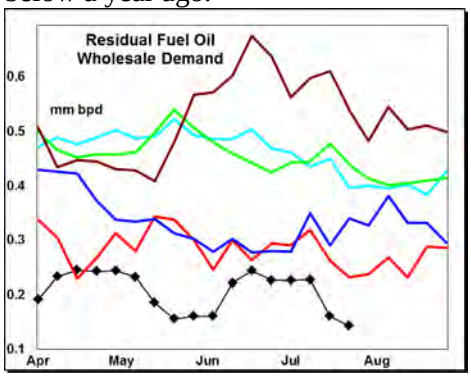
Unplanned refinery maintenance in Russia and sanctions by the European Union points to increased exports from the U.S., which should limit stock building during the next quarter.

Jet Fuel wholesale demand spiked +0.4 million bpd last week to a new record weekly high. Supply increased +20,000 bpd on the week, driven by record production. Output for the most recent 4-wk period increased +70,000 bpd compared to last year. Imports were +31,000 bpd above a year ago. Stocks fell -2 million barrels on the week, to a level -2.6 million barrels below the 5-yr range.

Look for an immediate pull back in wholesale demand, and surge in import to improve the supply balance.



Residual fuel oil demand was unchanged last week. Demand for the latest 4-wk period was -105,000 bpd below a year ago.



Supply (production + imports) increased +20,000 bpd on higher imports. Production was -76,000 bpd below a year ago for the latest 4-wk period, while imports were -63,000 bpd lower. Stock levels ended the week below the 3-yr mid range.

Supplies have declined -139,000 bpd below a year ago, falling to a new record low. The switch to increased use of light shale crude oil in place of heavier gravity imports has limited production of residual fuel oil.

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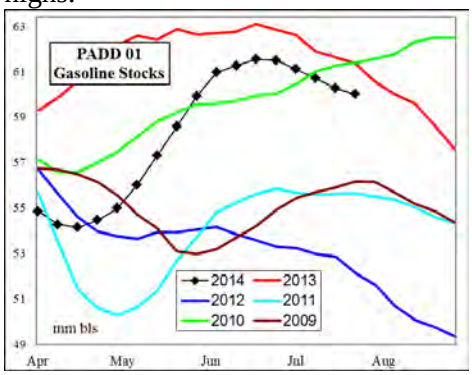
PADD Supply Trends

PADD 1 refinery crude oil runs averaged +58,000 bpd above last year for the most recent 4-wk period.

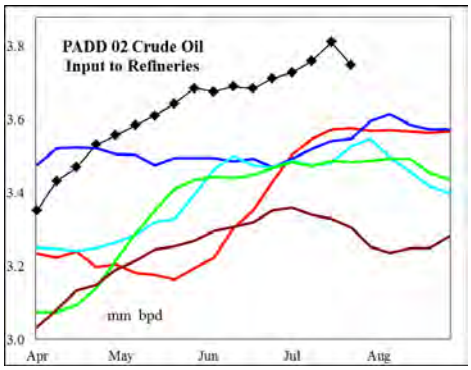
Gasoline supply decreased -29,000 bpd on lower production last week. Stocks declined -0.2 million barrels last week, ending at a level near 5-yr highs.



Distillate supply increased +6,000 bpd last week, with the 4-wk average -14,000 bpd below last year. Stock levels matched the average of the last 2-yrs. *Ultra low sulfur stocks climbed to a record high in the region*

Jet fuel supply fell -42,000 bpd on lower imports. Stocks fell -1.3 million barrels to a record low level.

PADD 2 crude oil refinery runs decreased -82,000 bpd last week, with the latest 4-wk average +204,000 bpd above last year. Crude oil stocks fell -2.1 million barrels, a level -20% below last year. Cushing saw a -0.9 million barrel stock draw on the week, a record low level.



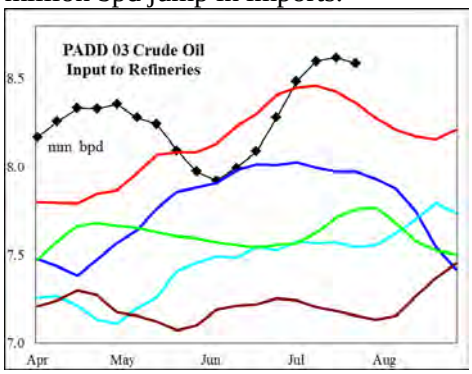
Gasoline supply decreased -17,000 bpd last week. Production for the most recent 4-wk period was +0.5 million bpd above a year ago – *driven by the EIA recording sub octane product shipped into the Midwest as finished product production when blended with ethanol*. Stocks decreased -0.7 million barrels on the week, a level that was near 5-yr lows for the period.

Distillate supply increased +29,000 bpd on the week, with the 4-wk average +85,000 bpd above a year ago. Stocks increased +0.3 million barrels to a level well above the last 3-yrs.

Jet fuel production decreased -20,000 bpd on the week, a level below the 3-yr range. Stocks decreased -0.3 million barrels, ending at a level equal to 3-yr highs for the period.

PADD 3 refinery runs declined -37,000 bpd last week, with the level still above the historic range. During the latest 4-wk period, average runs were +180,000 bpd above last year.

Crude oil stocks increased +0.4 million barrels, driven by a +0.4 million bpd jump in imports.



Gasoline supply increased +189,000 bpd last week, with the latest 4-wk average -14,000 bpd below a year ago. Stocks increased +1.9 million barrels on the week, to a level near last year's record high.

Distillate supply fell -181,000 bpd on the week, with the latest 4-wk average supply +39,000 bpd above last year. Stocks decreased -0.2 million barrels on the week, to a level at the midrange of the last 2-yrs.

Jet fuel production increased +15,000 bpd to a level above the historic range. Stocks decreased -0.1 million barrels on the week with the level -1.1 million barrels below the historic range.

Residual fuel supply was nearly unchanged on the week. Stock levels matched historic highs.

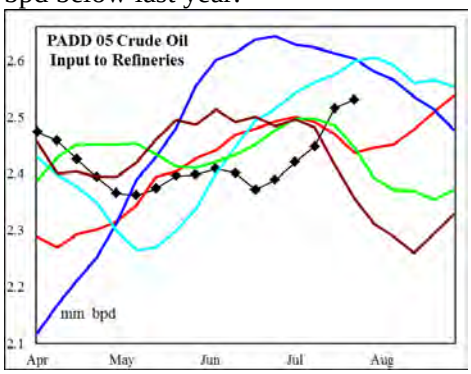
PADD 4 refinery crude runs increased +39,000 bpd last week, a level that matched 5-yr highs.

Gasoline production decreased -9,000 bpd on the week, with the latest 4-wk average +51,000 bpd above a year ago. Stocks ended the week below the 5-yr range.

Distillate supply decreased -4,000 bpd last week, with the latest 4-wk supply +9,000 bpd above last year. Stock levels ended the week equal to historic highs for the period.

Jet fuel production matched historic highs for the week. Stocks levels fell sharply, ending the week -25% below last year and at a record low level.

PADD 5 crude oil refinery runs increased +33,000 bpd last week, ending at a level near the 5-yr mid range. The 4-wk run rate was -26,000 bpd below last year.



Gasoline supply was unchanged on the week, with the 4-wk average -15,000 bpd below a year ago. Stocks decreased -0.5 million barrels to a level below the 5-yr mid range.

Distillate supply decreased -12,000 bpd on the week, to a level comparable to the last 2-yrs. The 4-wk average supply was -20,000 bpd below a year ago. Stocks fell -0.9 million barrels on the week, to a record low level.

Jet fuel supply decreased -32,000 bpd on lower imports. The latest 4-wk average supply was +64,000 bpd above last year. Stocks decreased -0.3 million barrels, a level still below the historic range.

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PETROLEUM: Graph Link and Weekly Summary

A Fundamental Petroleum Trends Weekly Report **July 30, 2014**

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

Supply/Demand Trends	25-Jul-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	-3,697	171	-2,122	447	-866	-1,327
	Imports	337	82	-69	383	-65	8
	Input	-47	0	-82	-37	39	33
	% Utilization	-0.30					
Gasoline	Stocks	365	-224	-695	1,941	-113	-545
	Production	-20	-25	-20	214	-9	-6
	Imports	-23	-4	3	-25	0	4
	Supplied	214					
Distillate	Stocks	789	1,686	272	-219	-58	-893
	Production	-194	-5	29	-173	-6	-40
	Imports	33	11	0	-8	2	28
	Supplied	-84					
Jet Fuel	Stocks	-2,032	-1,253	-302	-91	-69	-317
	Production	18	21	-20	15	1	1
	Imports	-96	-63	0	0	0	-33
	Supplied	357					
Residual Fuel Oil	Stocks	-70	-180	33	188	5	-115
	Production	-40	-8	4	-43	0	6
	Imports	60	-3	-9	50	0	22
	Supplied	-2					

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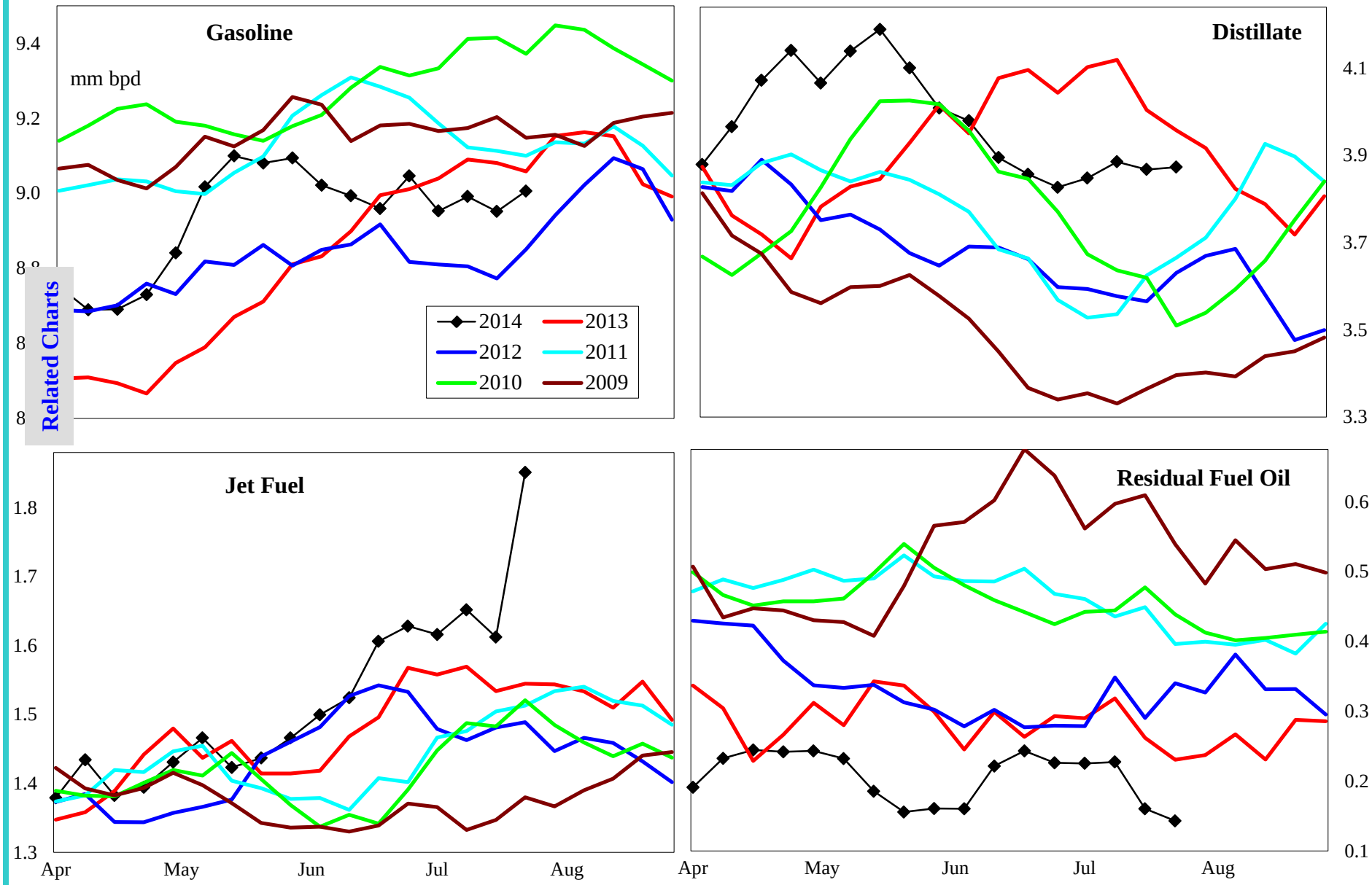
United States Wholesale Petroleum Demand



Related Charts

	000 bpd change from prior year				% change from prior year			
	4wk avg	Jun	Jan	Apr	4wk avg	Jun	May	Apr
Gasoline	-92	-30	121	213	-1.0	-0.3	1.3	2.4
Distillate	-124	299	385	101	-3.1	8.2	10.2	2.6
Jet Fuel	95	368	-26	32	6.0	25.7	-1.8	2.3
Resid	-105	-50	-70	-8	-34.1	-16.5	-32.6	-2.8

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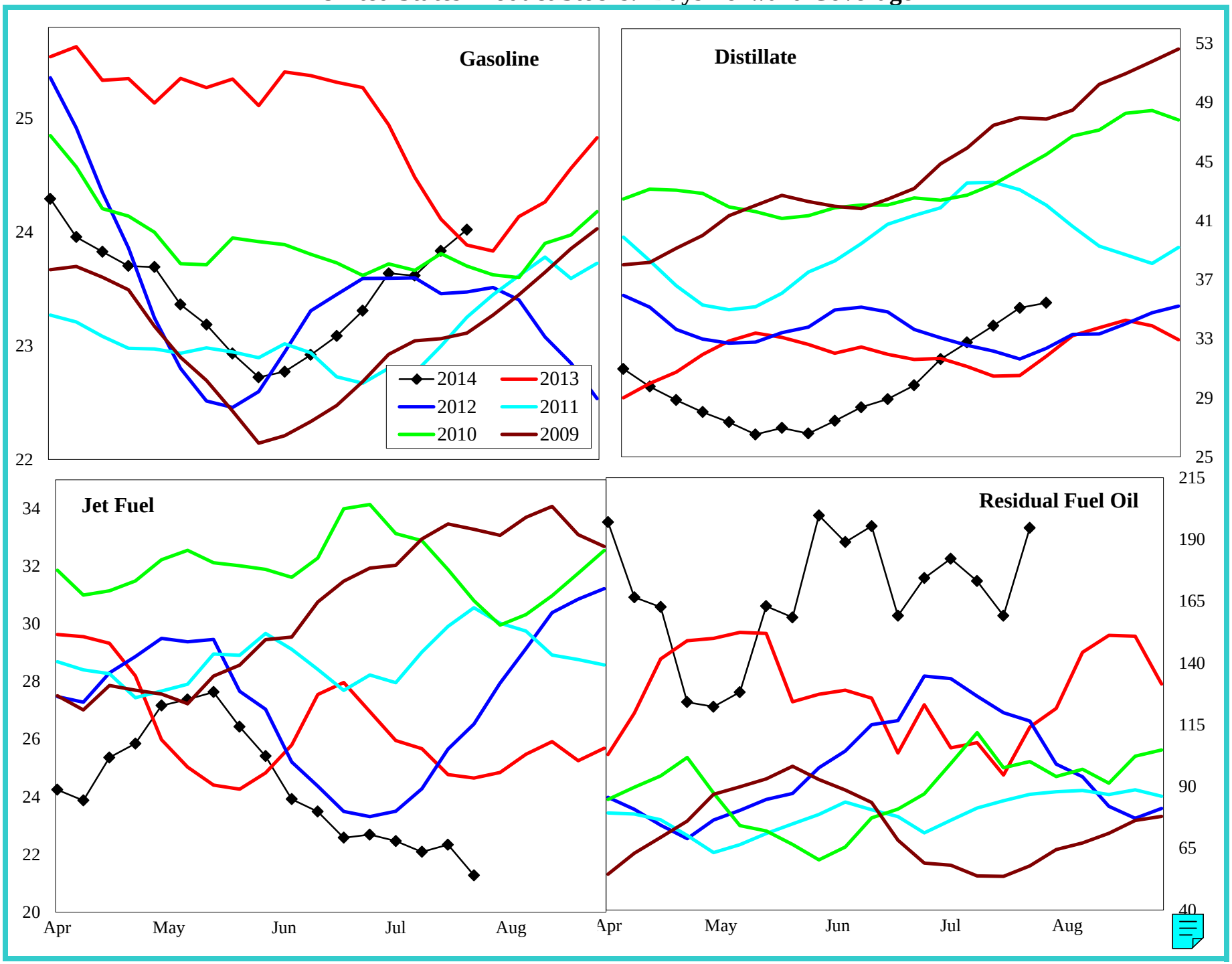
United States Product Stocks: Days Forward Coverage



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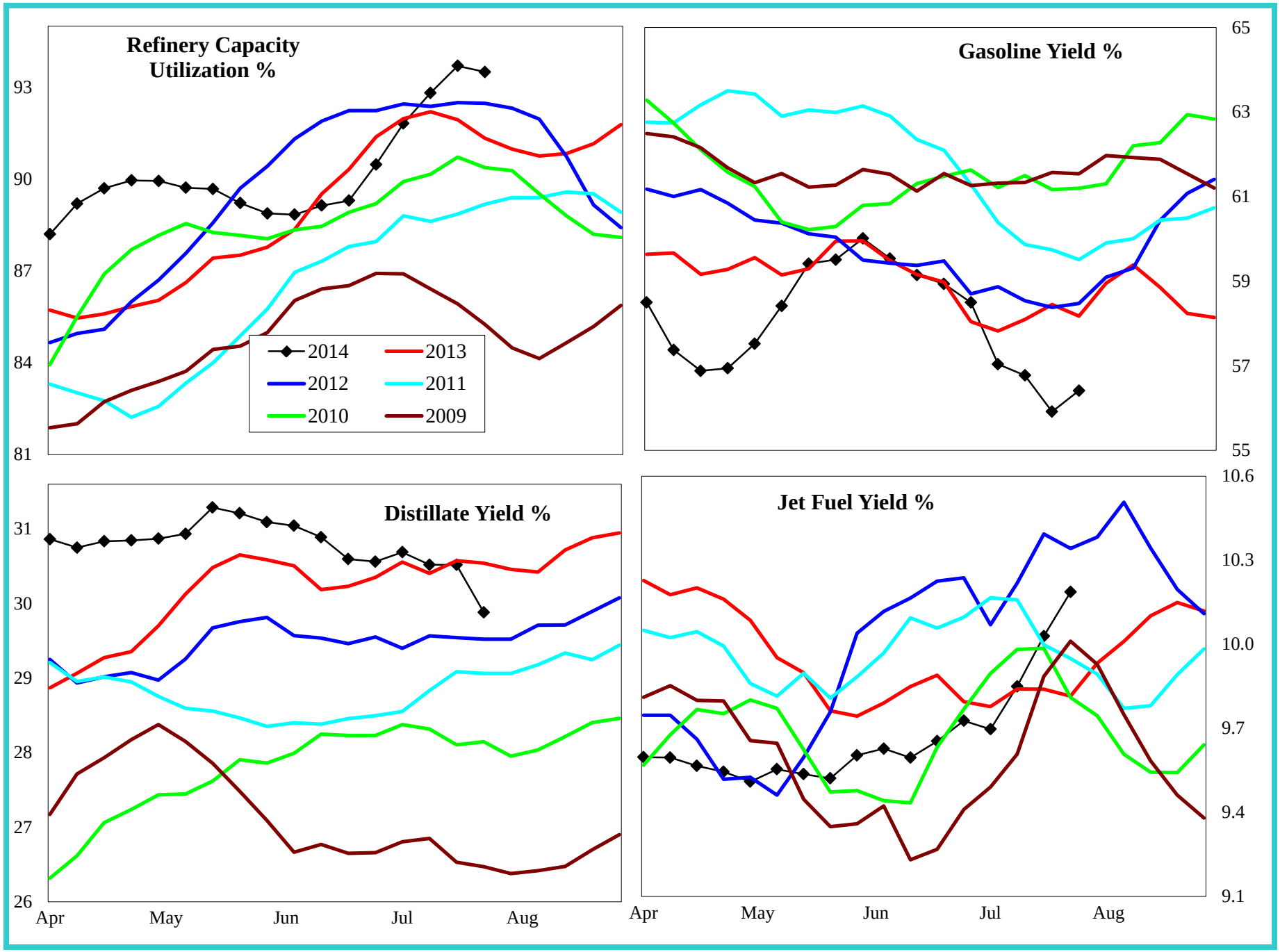
United States Refinery Percent Utilization Rate and Product Yields



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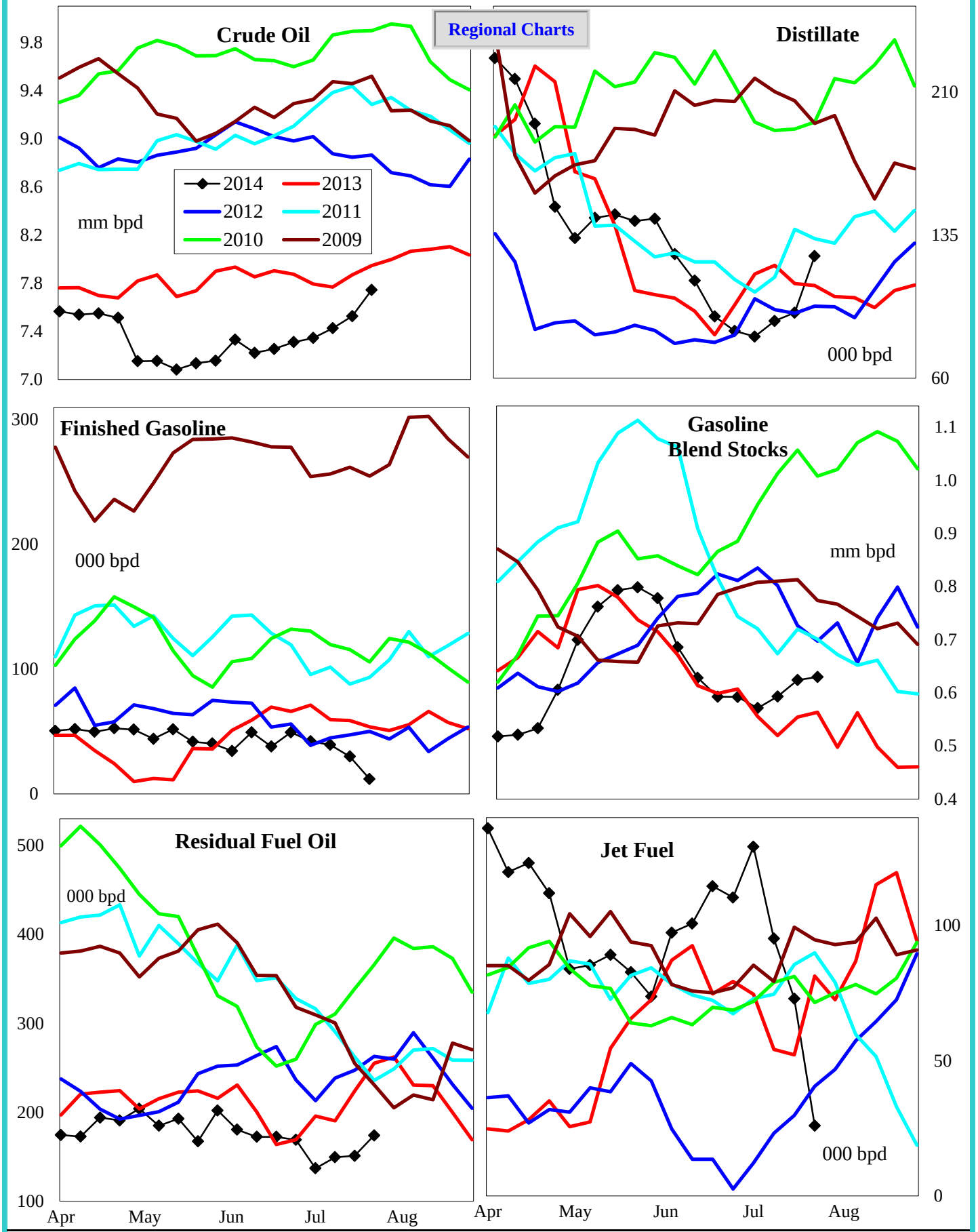
United States Petroleum Imports



4 wk avg variance to prior year	Crude Oil	Distillate	Fin Gas	Blend Gas	Residual	Jet Fuel
000 bpd	-392	-31	-35	89	-63	31
% change	-5.0	-24.9	-58.0	17.9	-29.9	62.6

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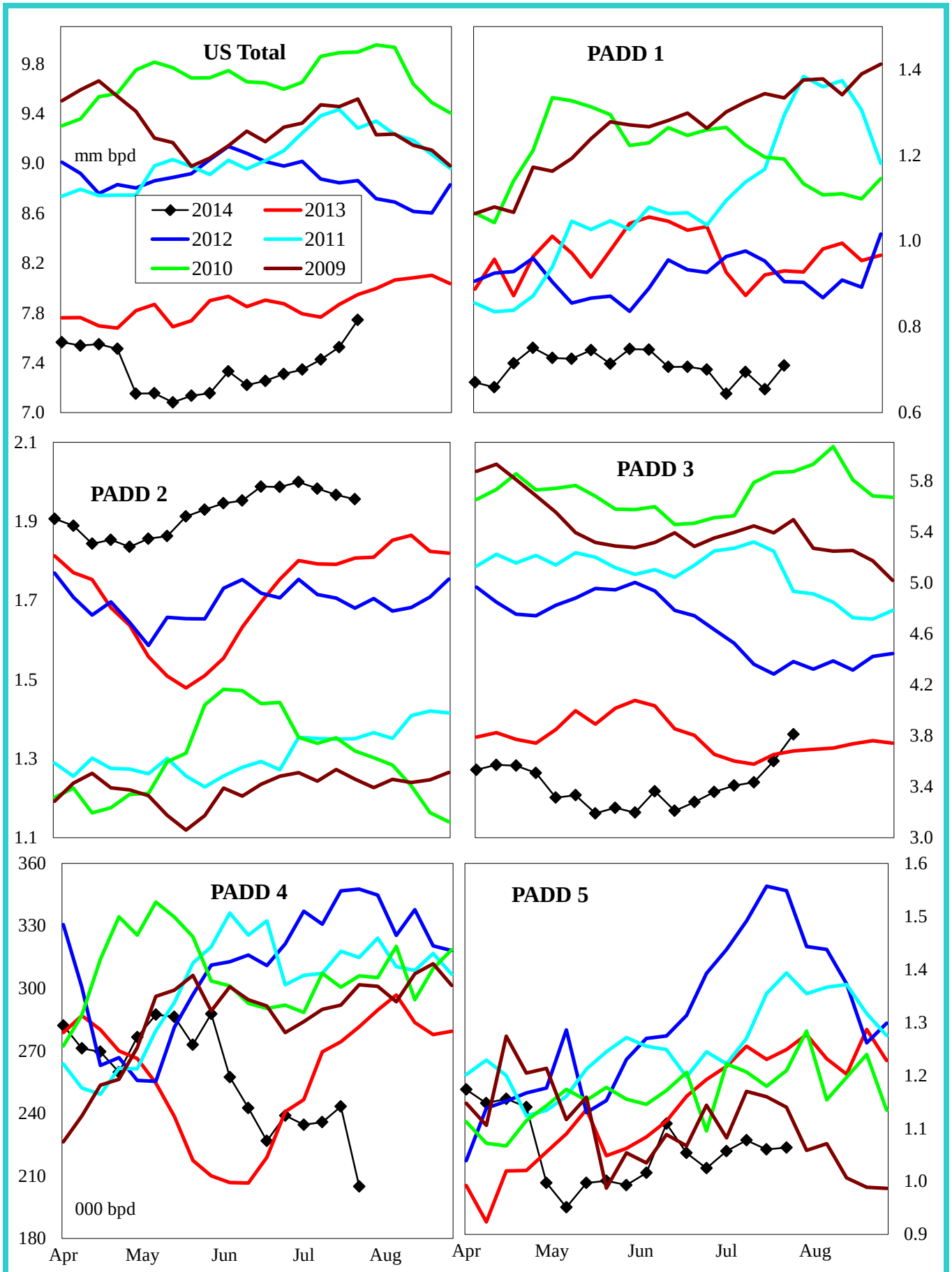
Crude Oil Imports by PADD



4 wk avg variance to prior year	U. S. Total	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	-392	-175	218	-144	-42	-250
% change	-5.0	-20.0	12.3	-3.9	-15.1	-19.4

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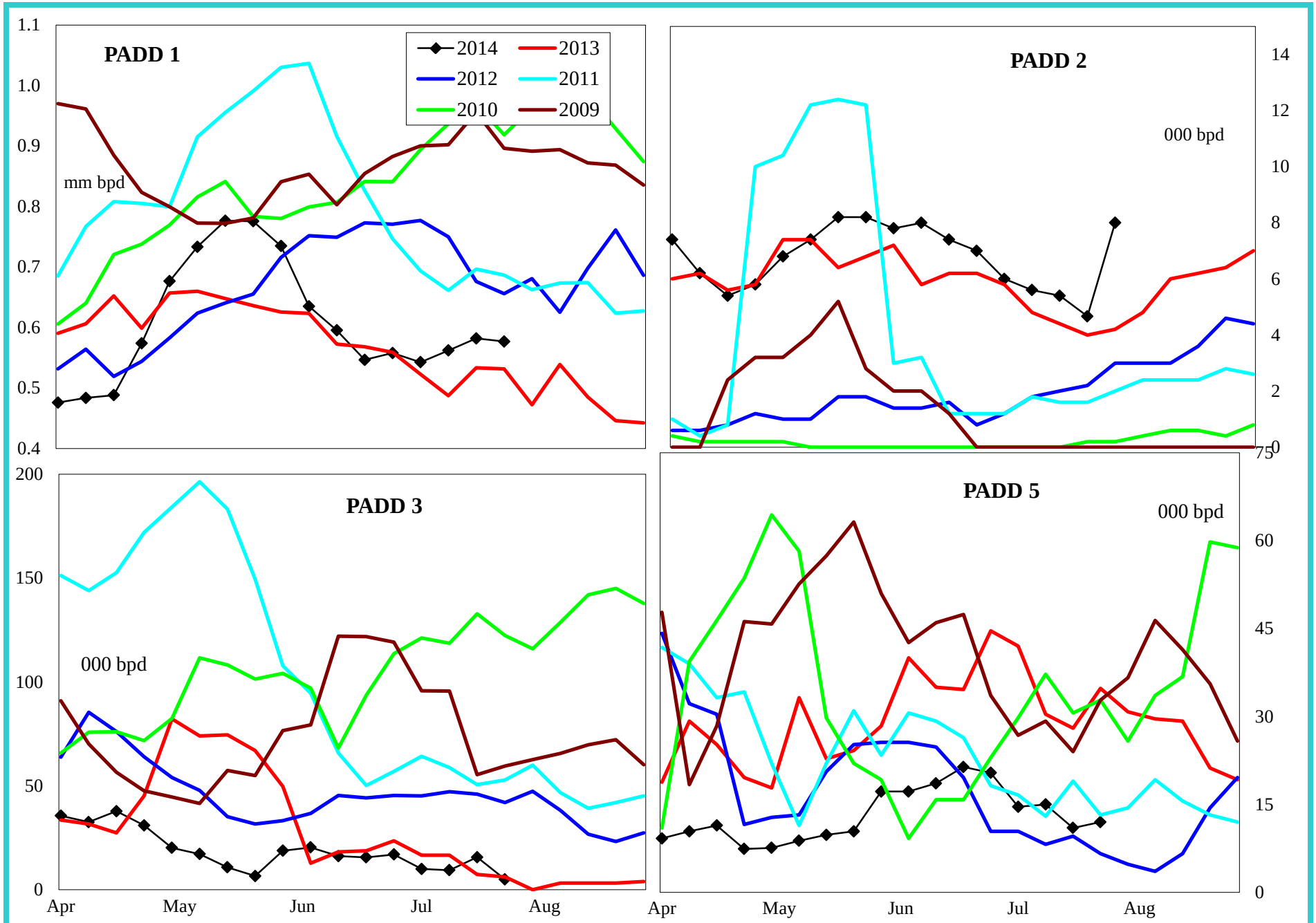
Gasoline Imports by PADD (Finished + Blend Stocks)



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	60	2	3	-9
% change	11.5	40.0	27.0	-38.3

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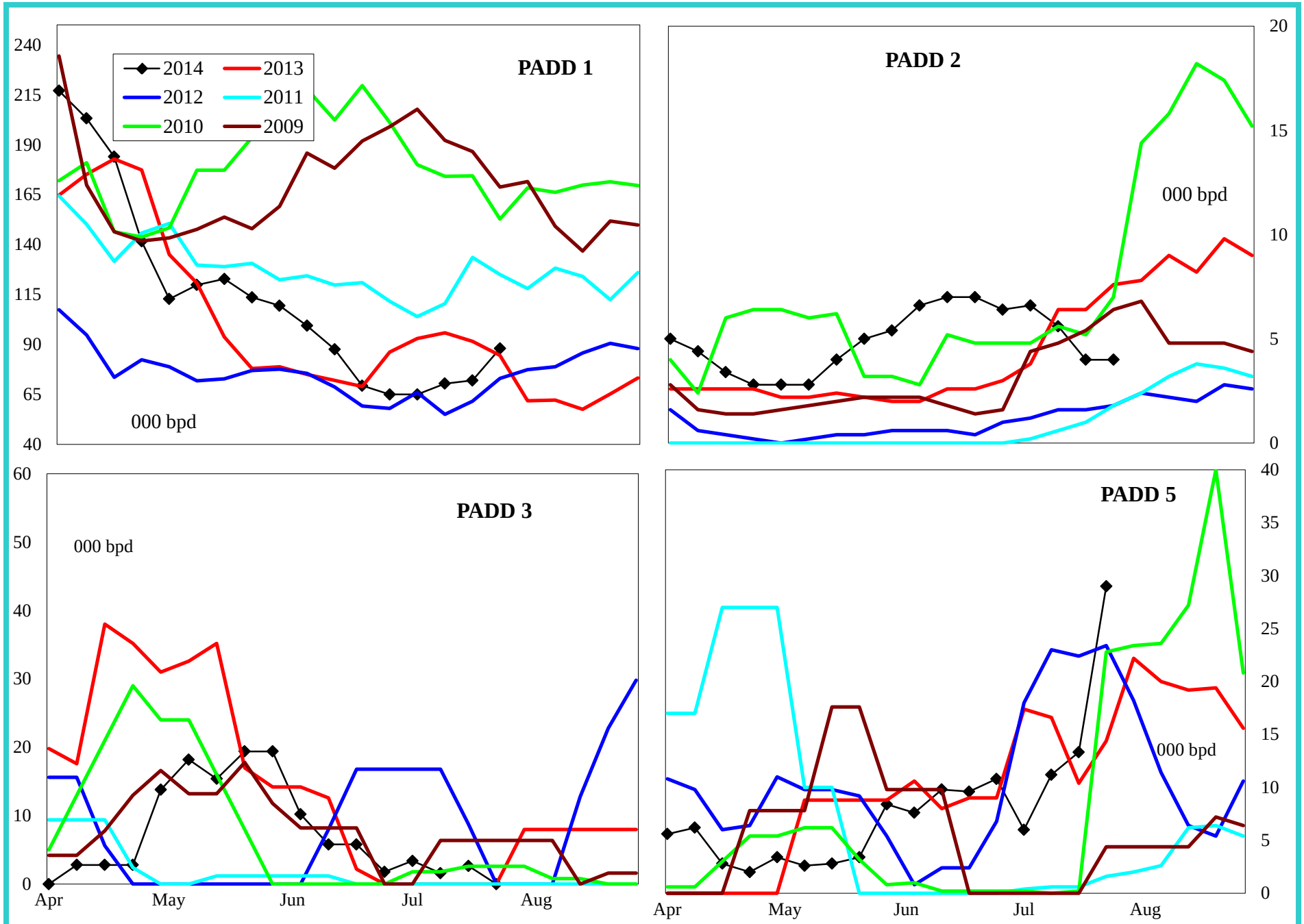
Distillate Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	-31	-2	2	2	-2
% change	-29.6	-21.4	#DIV/0!	#DIV/0!	-13.5

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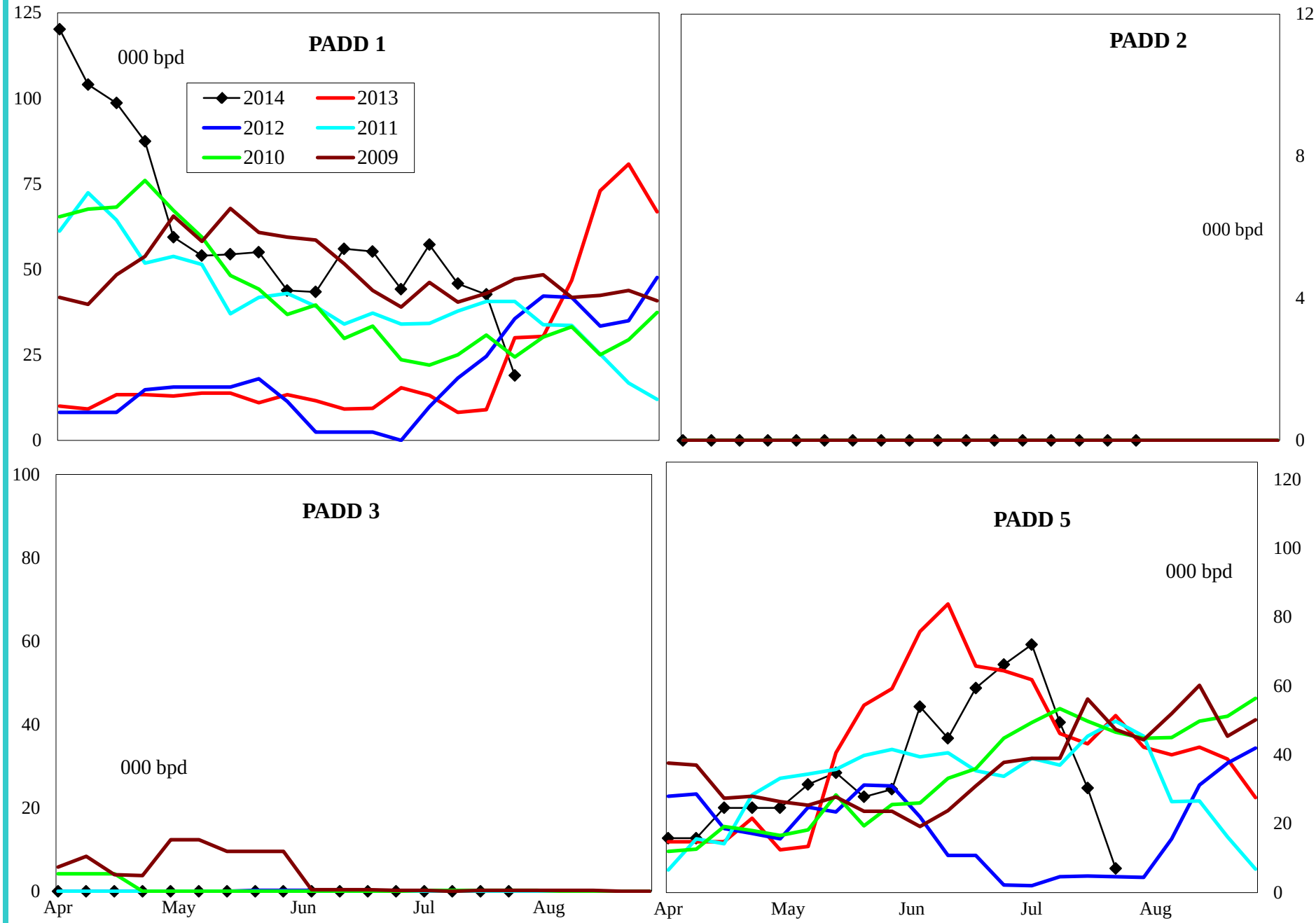
Jet Fuel Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	25	0	0	6
% change	252.5	#DIV/0!	#DIV/0!	14.6

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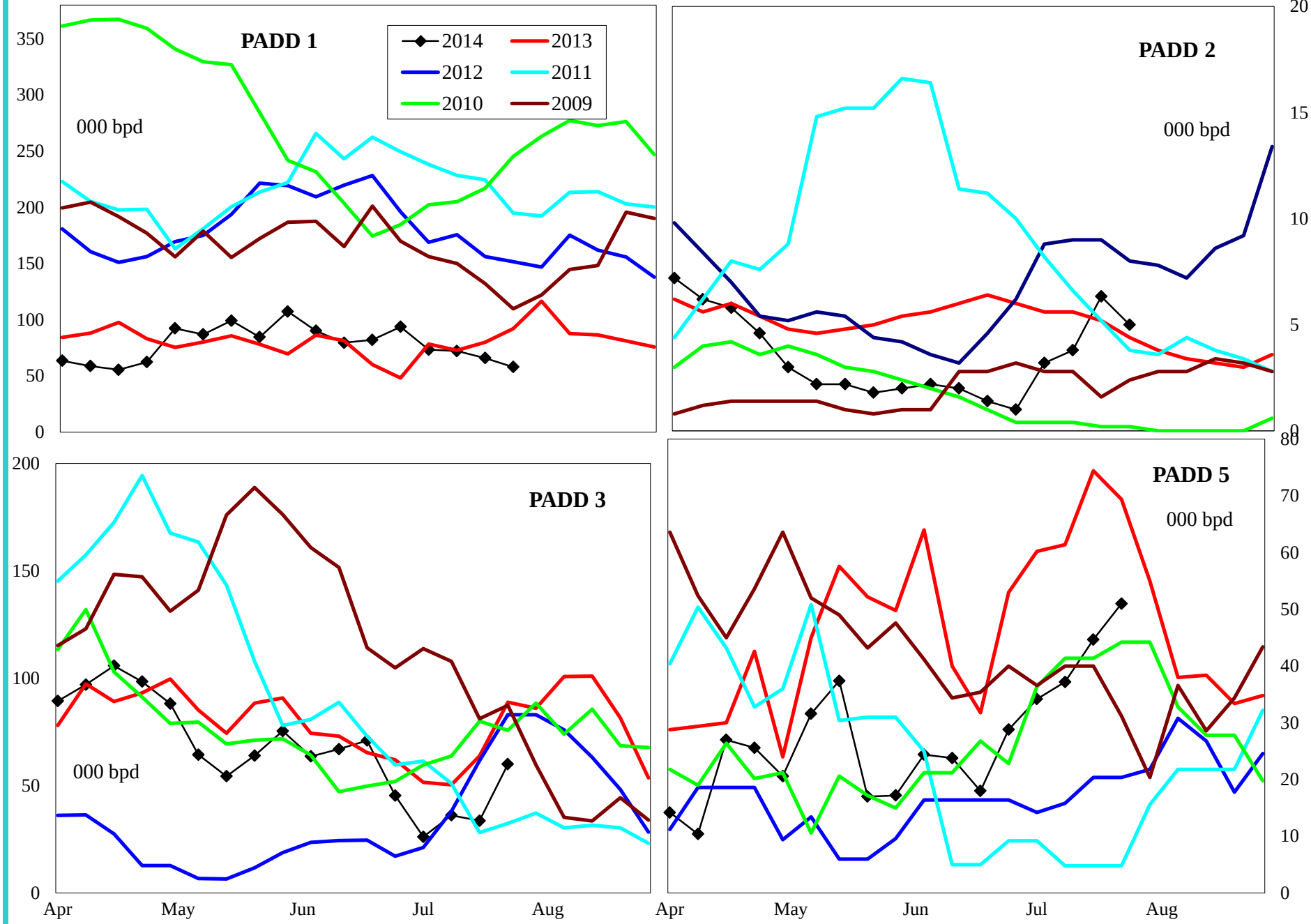
Residual Fuel Oil Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-7	-1	-15	-41
% change	-8.7	-13.6	-27.1	-55.0

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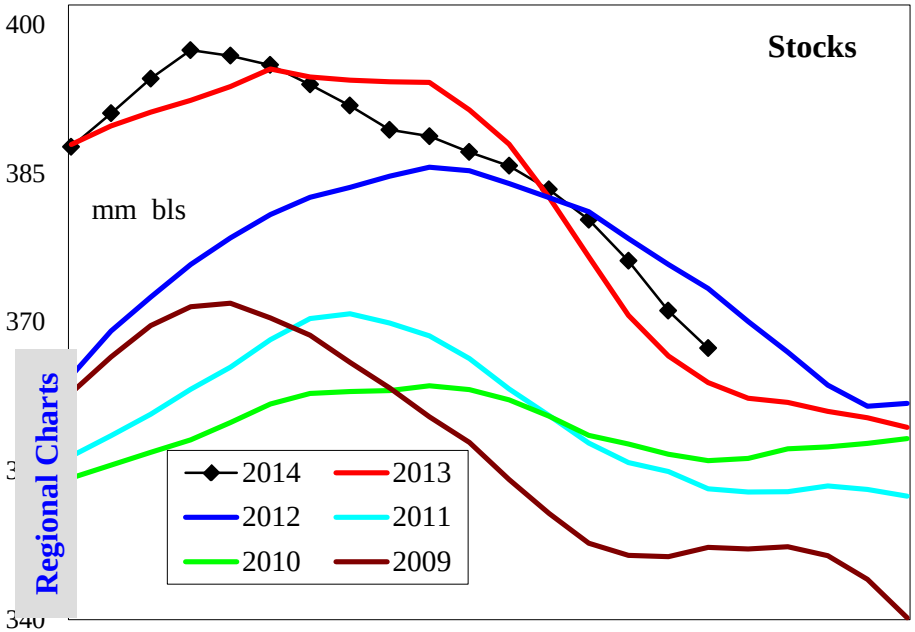
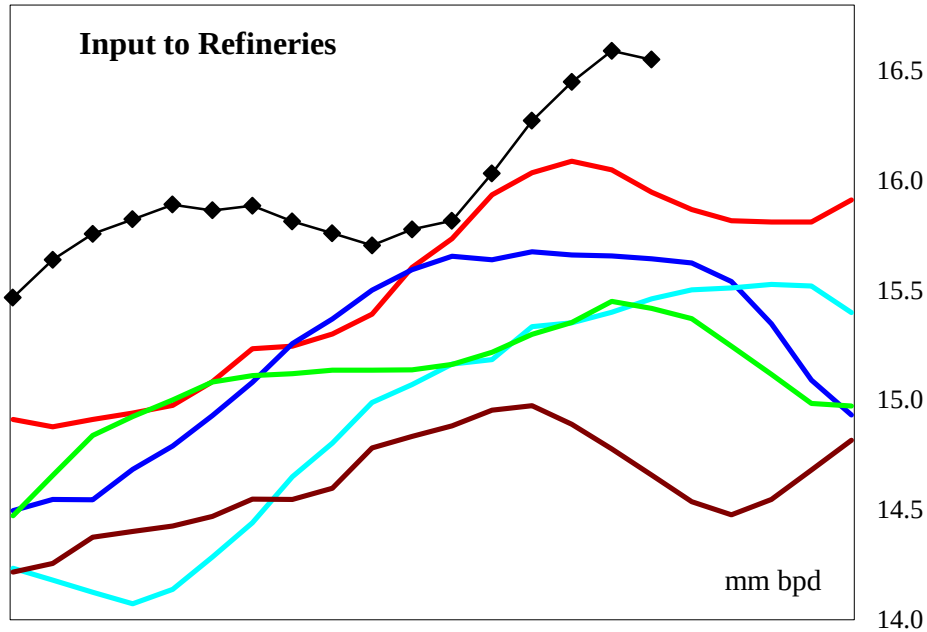
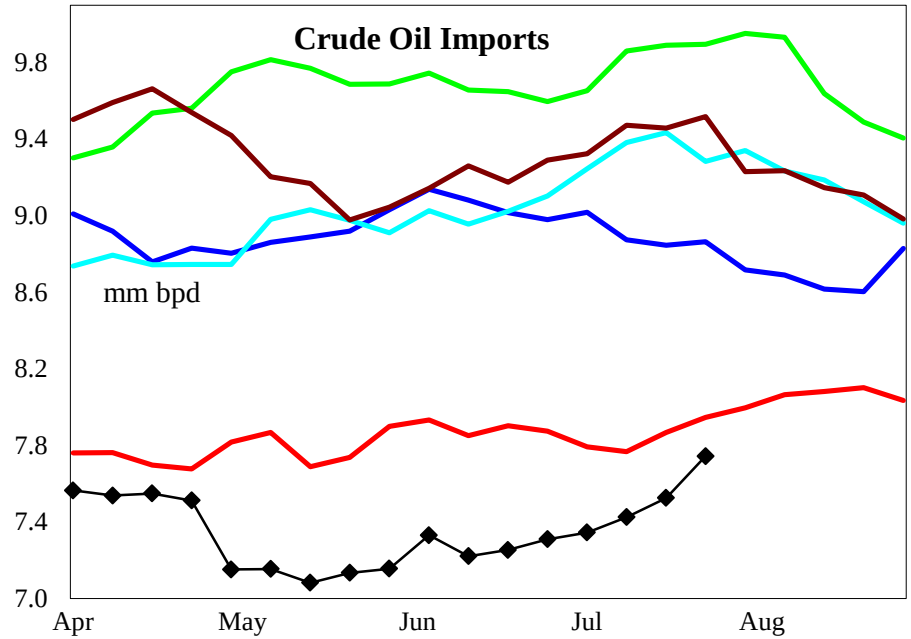
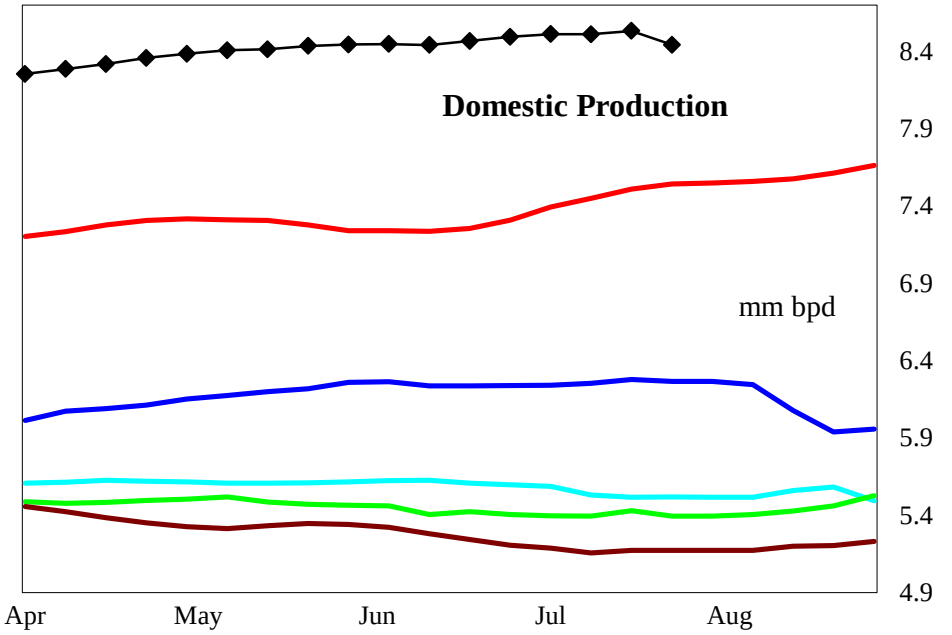
United States Crude Oil Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Input	Imports	U.S. Production
000 bpd (000 bls stks)	2,752	419	-392	1,032
% change	0.8	2.6	-5.0	13.8

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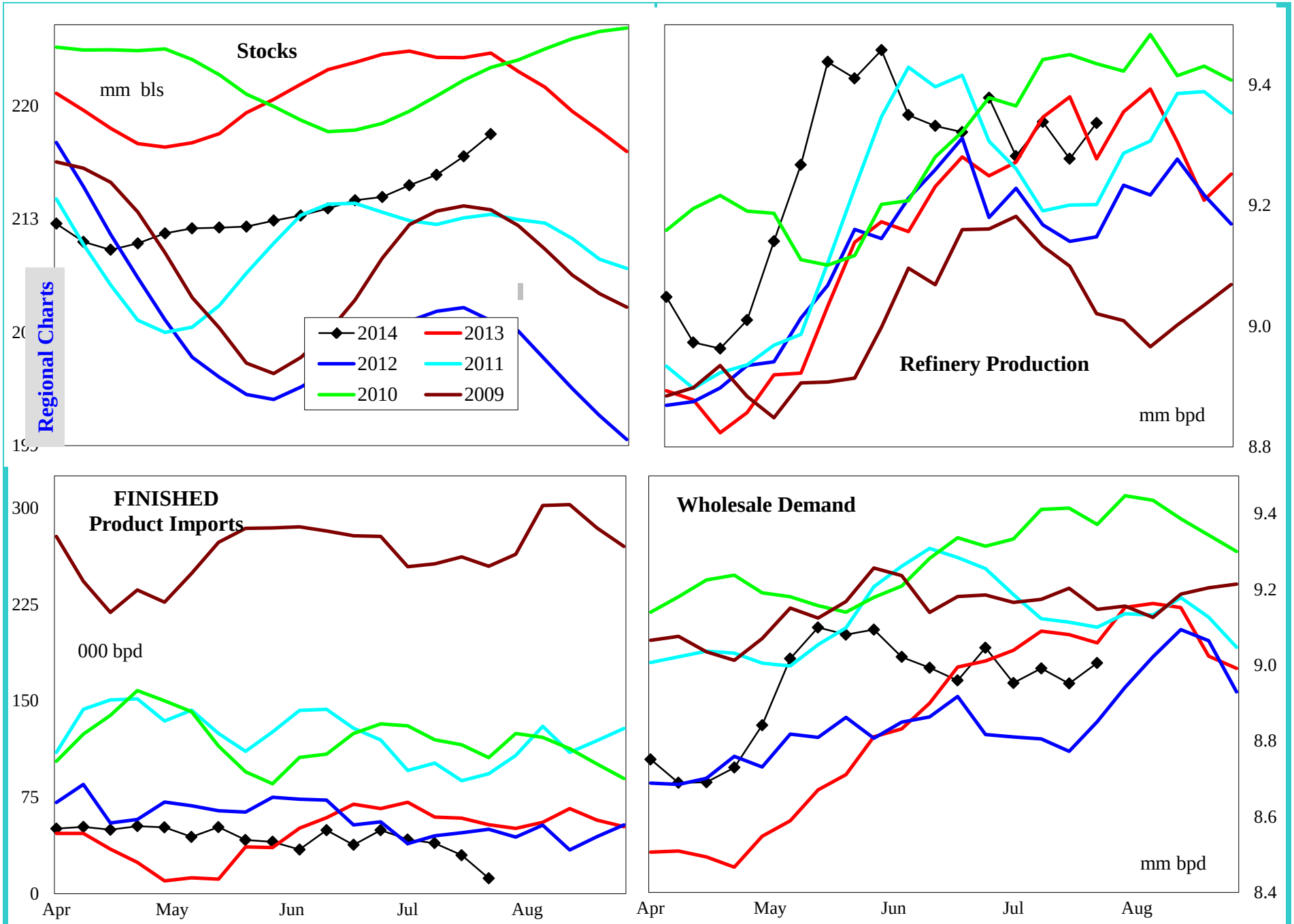
United States Gasoline Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Demand=>	4wk avg	Jun	May	Apr
000 bpd (000 bls stks)	-5,228	-23	-35	89		-92	-30	121	213
% change	-2.3	-0.2	-58.0	17.9		-1.0	-0.3	1.3	2.4

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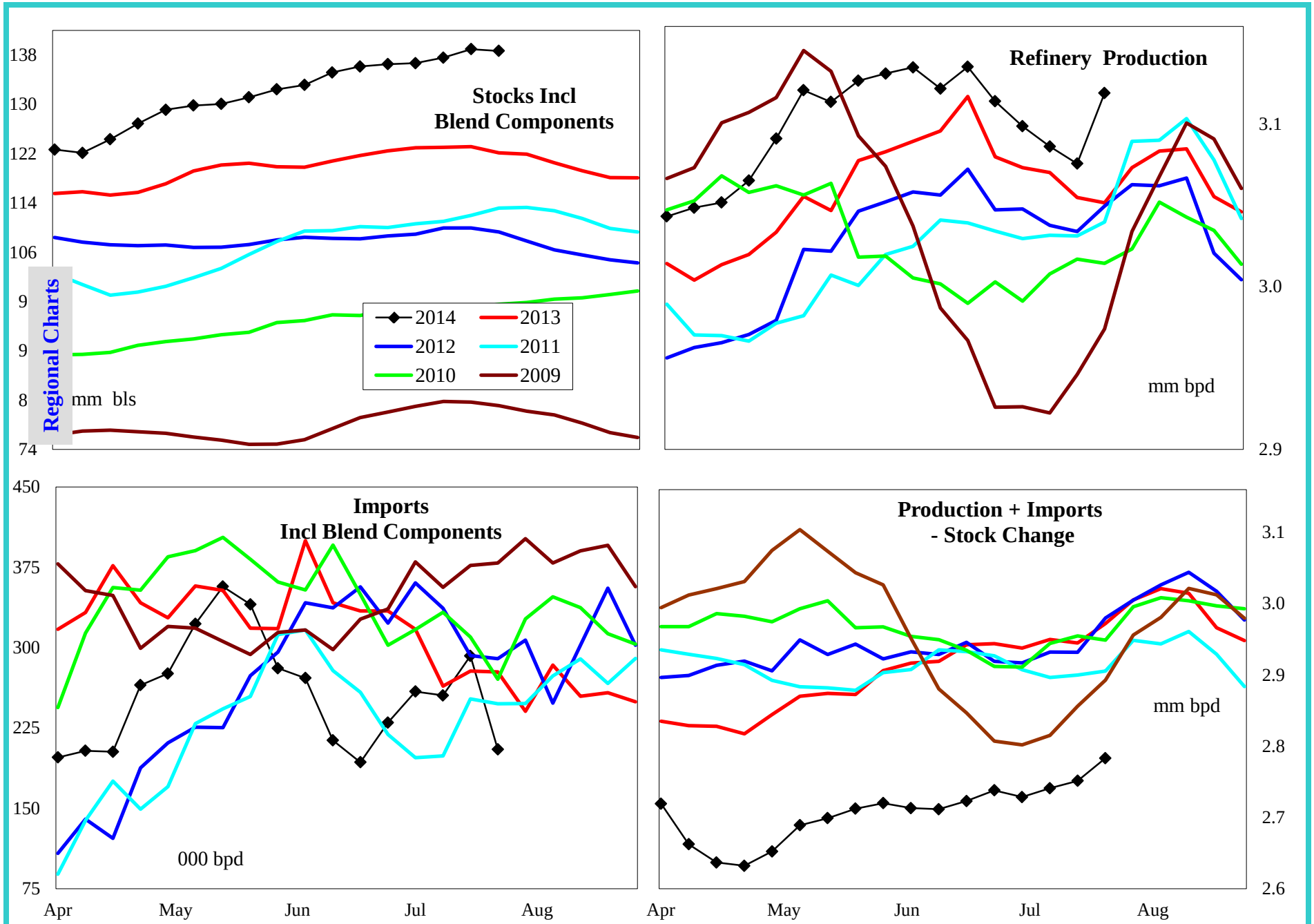
United States Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	16,549	29	-31	-200
% change	13.5	1.0	-11.0	-6.7

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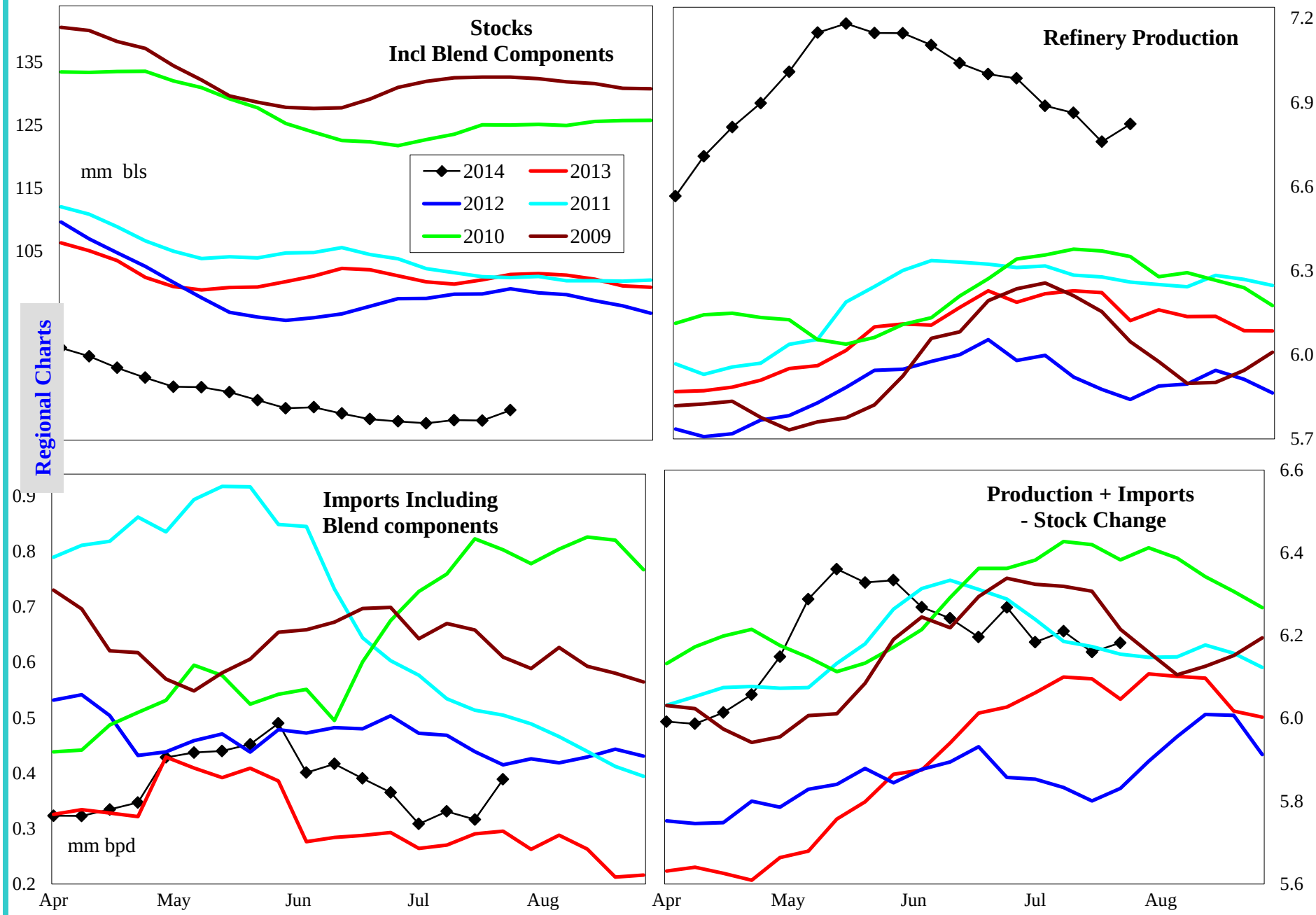
United States Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-21,578	600	56	108
% change	-21.3	9.6	20.0	1.8

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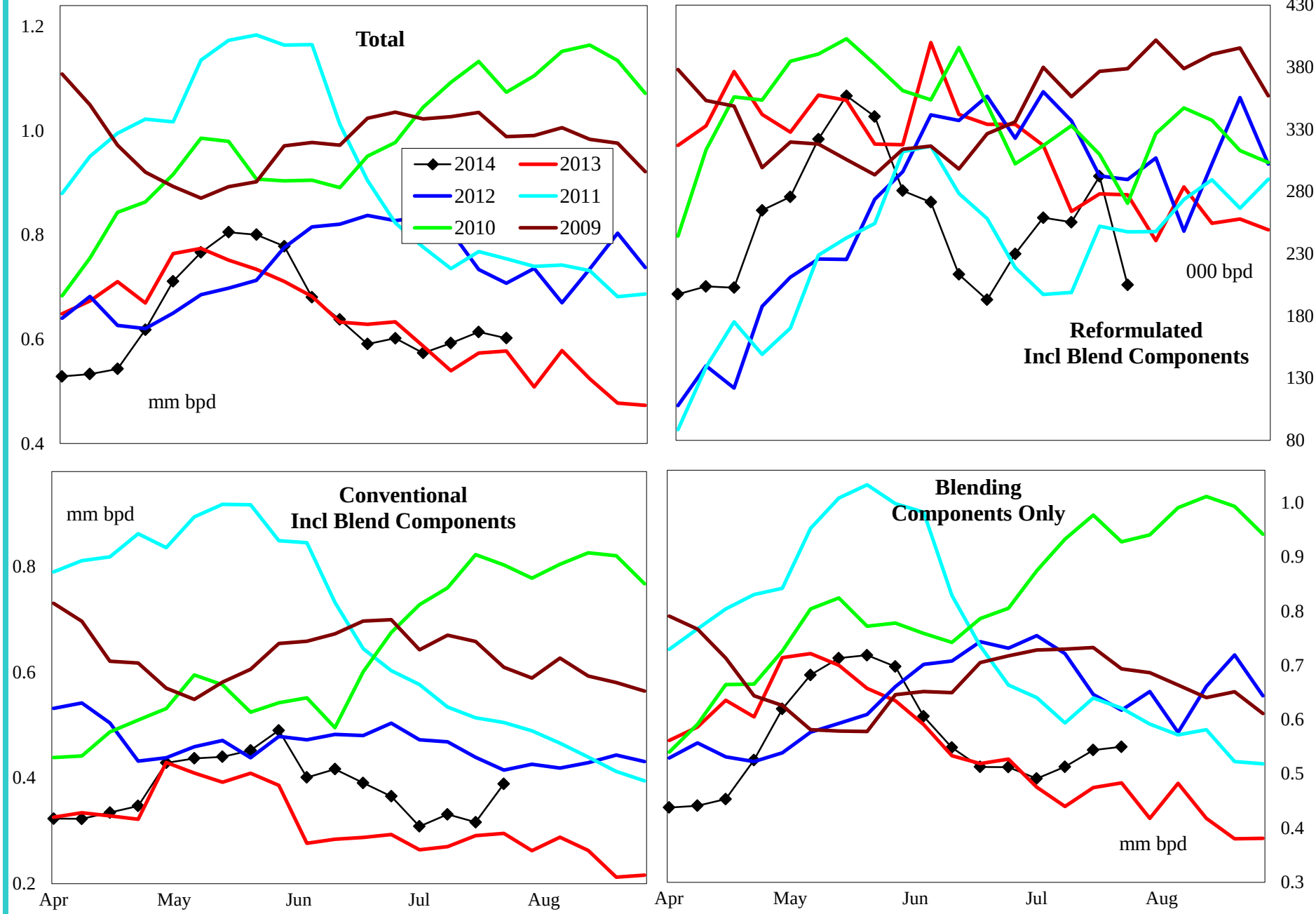
United States Gasoline Imports by Type



4 wk avg variance to prior year	Total	Reformulated	Conventional	Components
000 bls	55	-31	56	89
% change	9.8	-11.0	20.0	17.9

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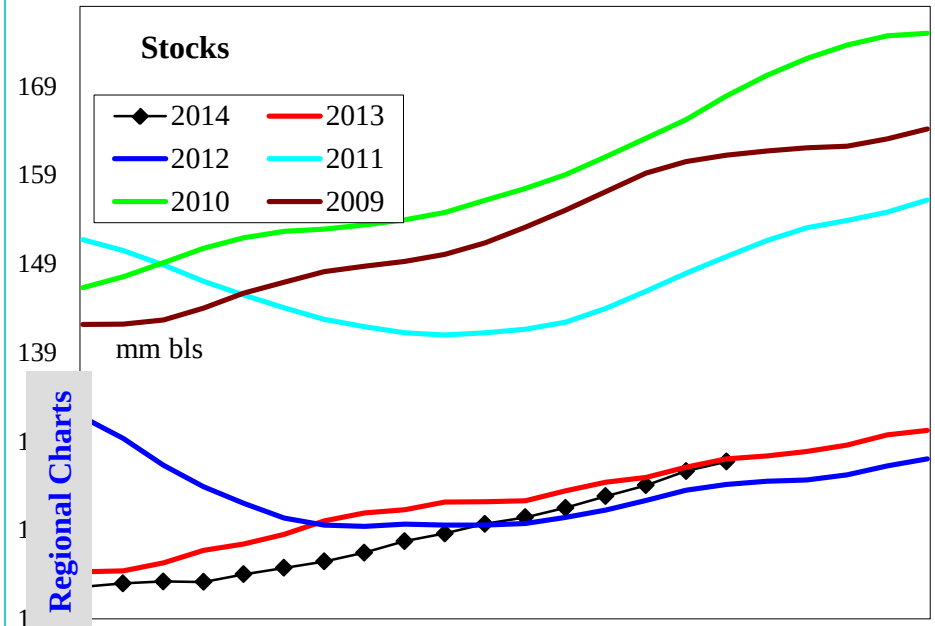
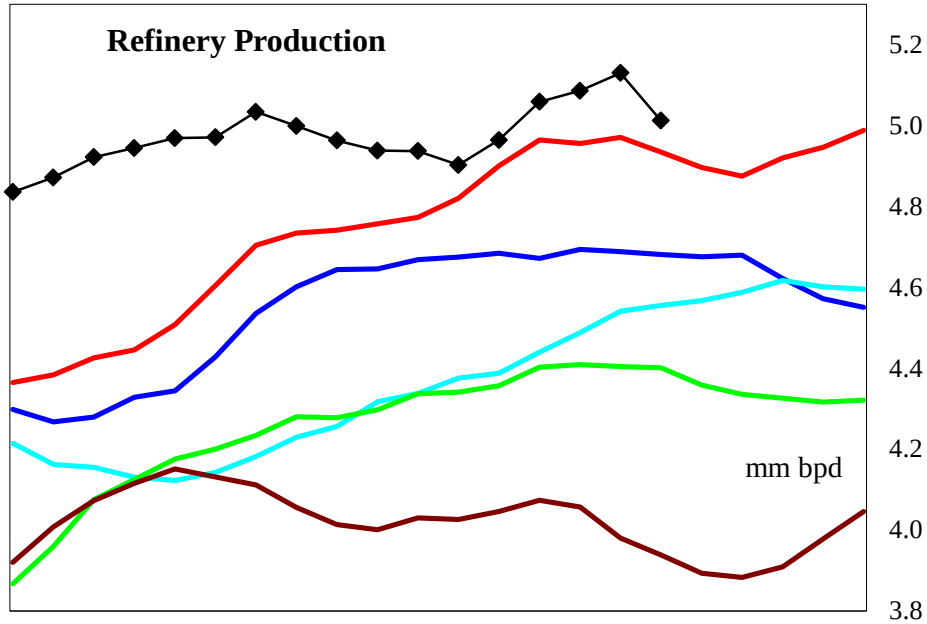
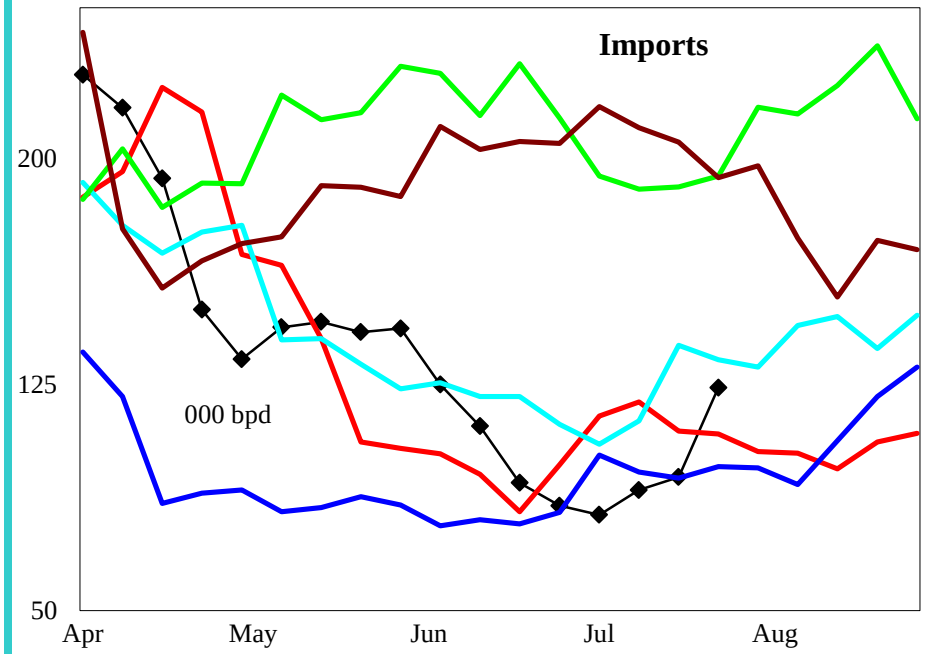
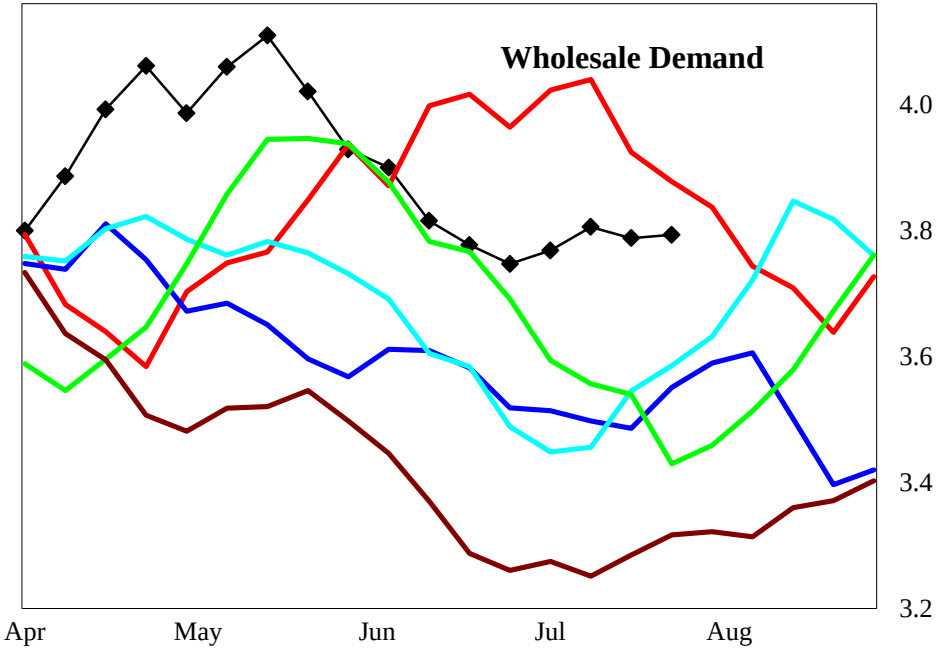
United States Distillate Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Jun	May	Apr
000 bpd (000 bls stks)	735	127	-31		-124	299	385	101
% change	0.6	2.6	-24.9		-3.1	8.2	10.2	2.6

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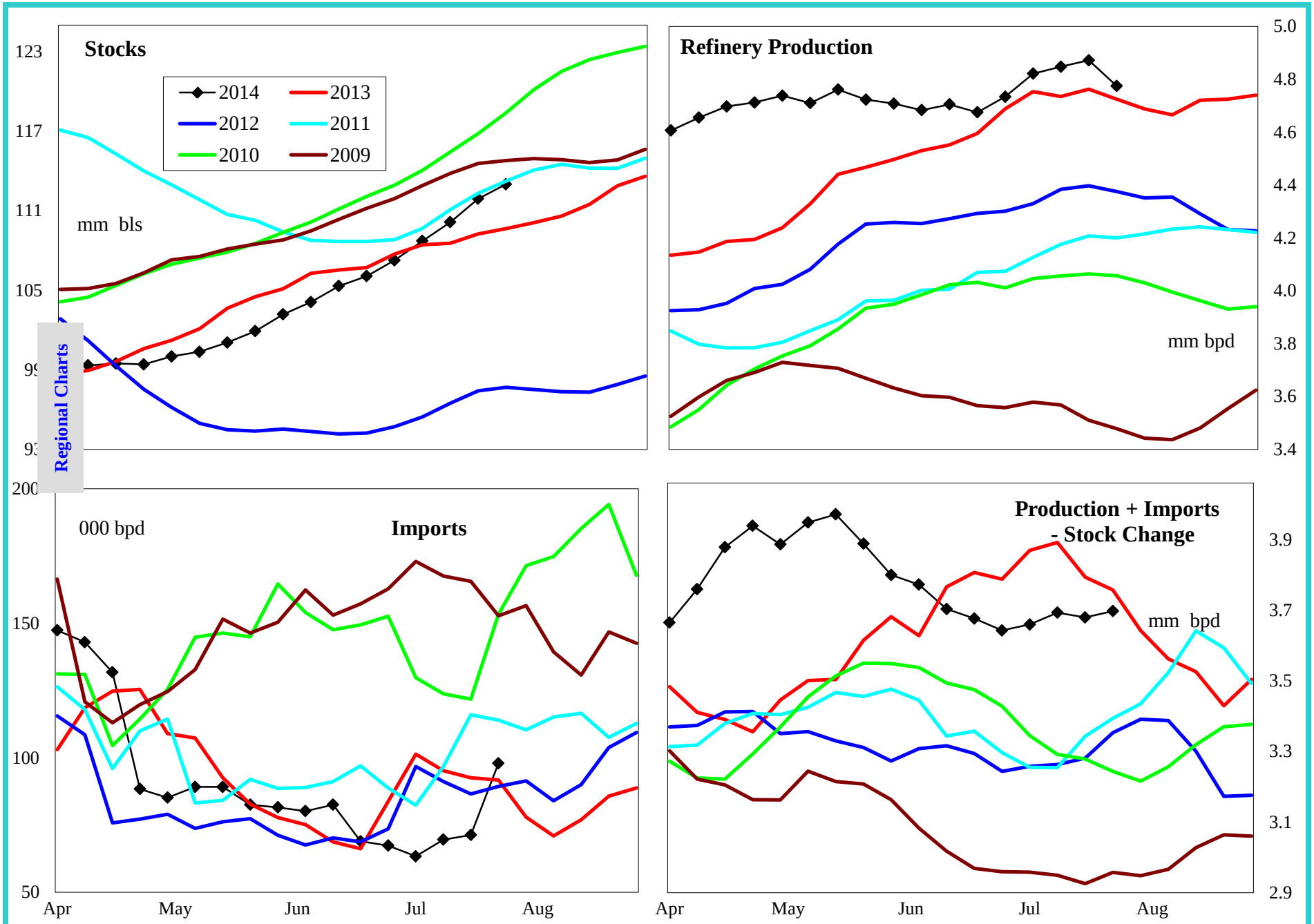
United States Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	4,182	102	4,753	-93
% change	3.8	2.1	4,637.1	-2.4

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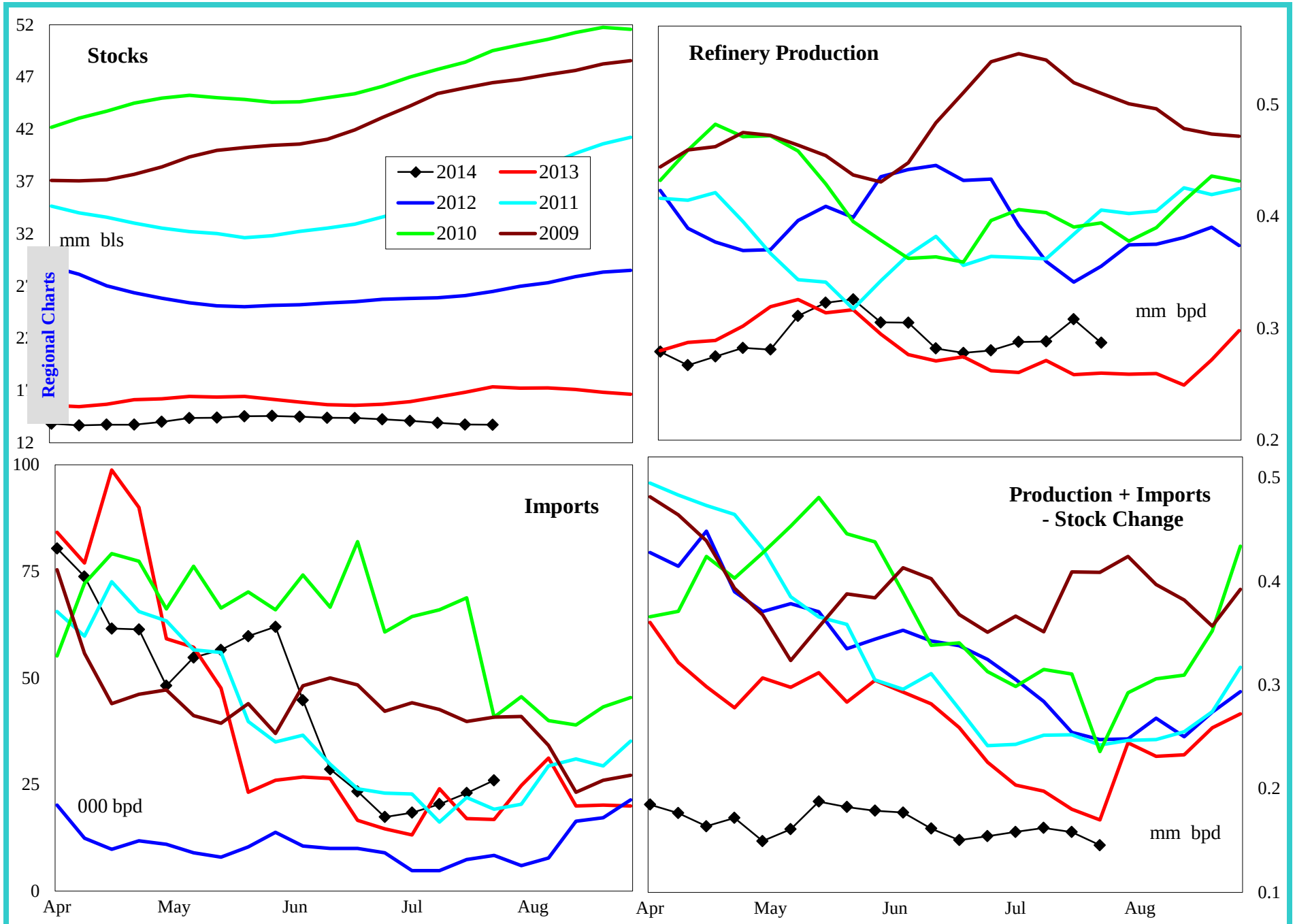
United States High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-3,447	26	-1	-31
% change	-20.1	11.6	-3.6	-20.6

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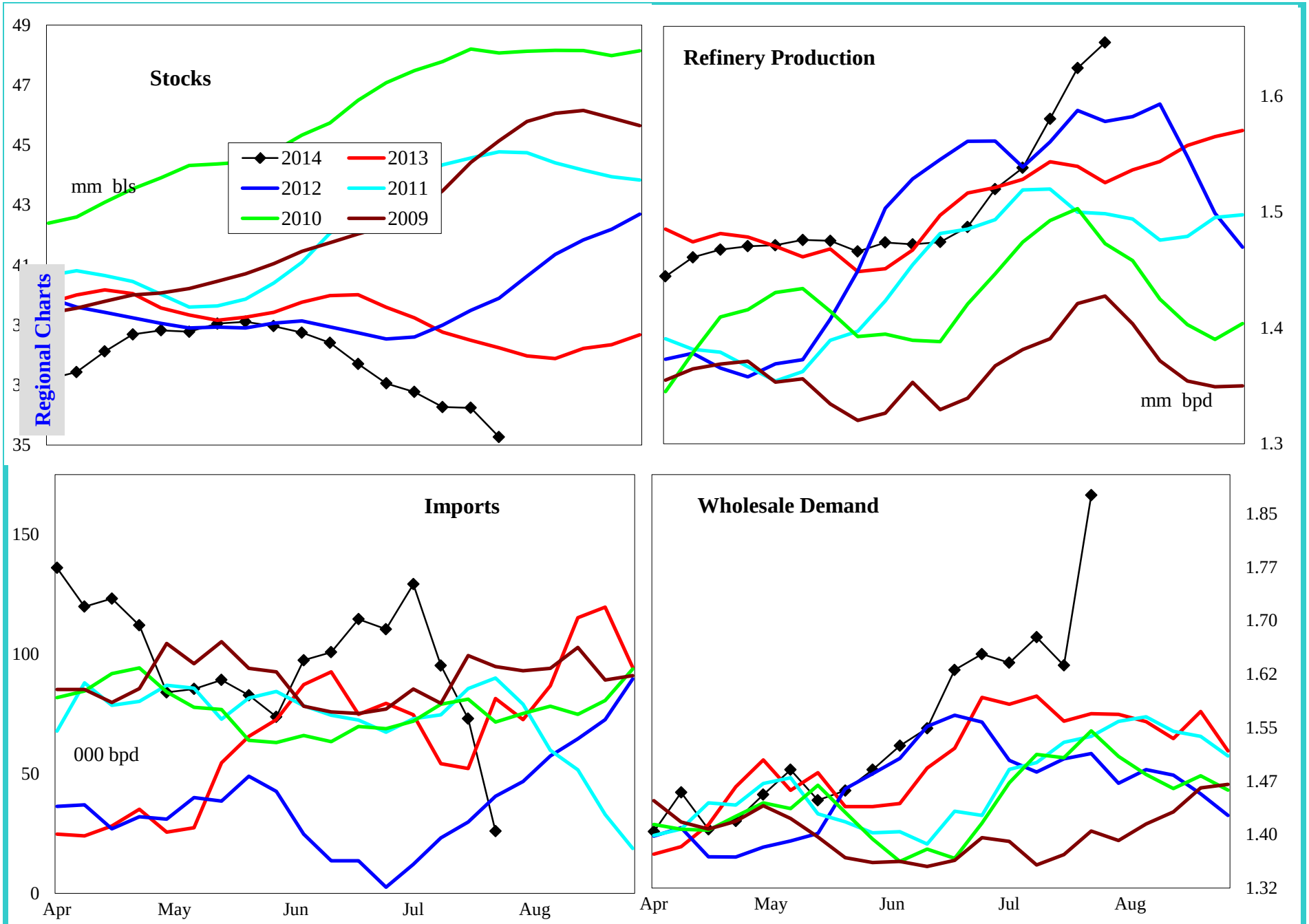
United States Jet Fuel Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Jun	May	Apr
000 bpd (000 bls stks)	-2,616	70	31		95	368	-26	32
% change	-6.9	4.5	62.6		6.0	25.7	-1.8	2.3

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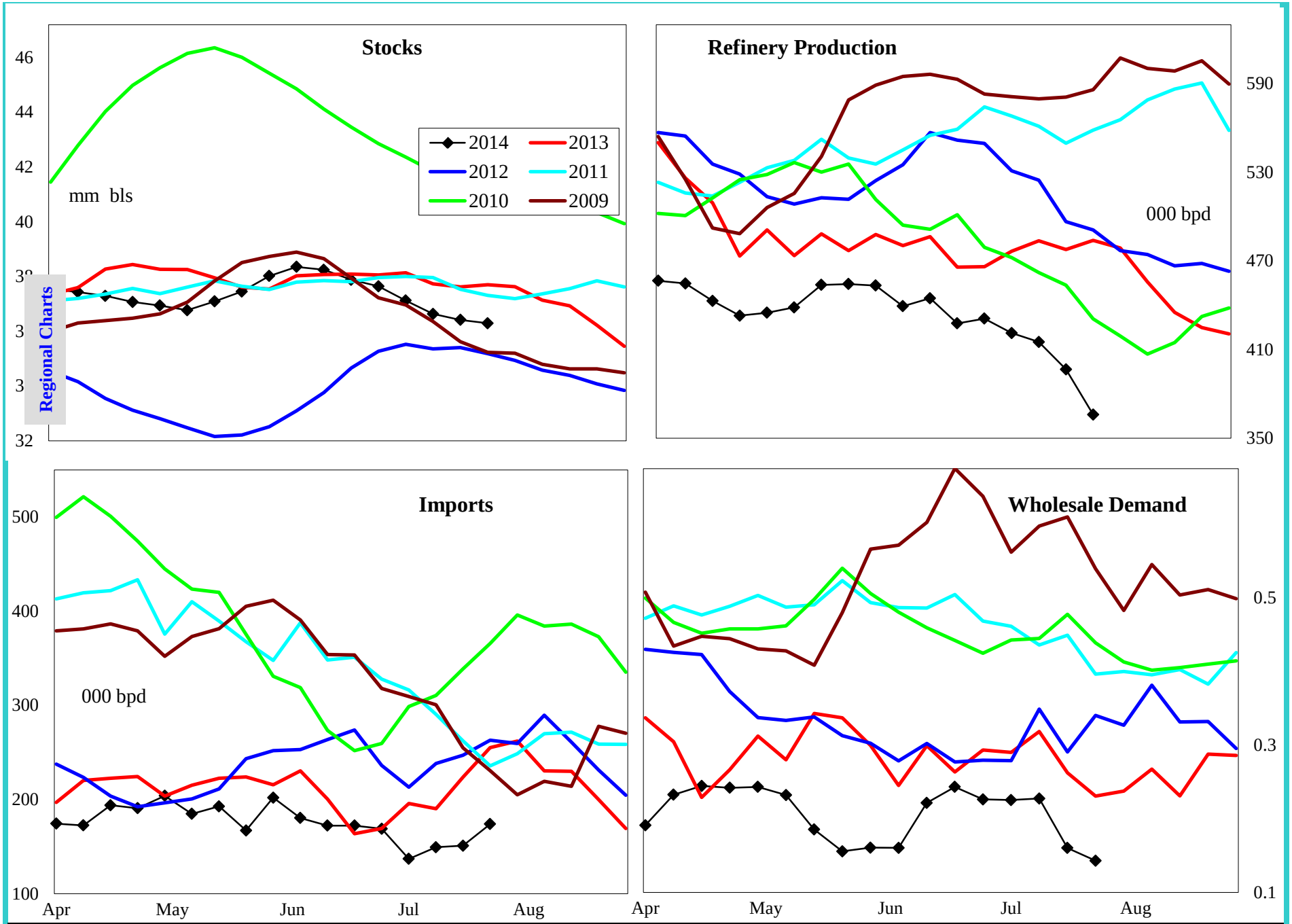
United States Residual Fuel Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Jun	May	Apr
000 bpd (000 bls stks)	-1,157	-76	-63		-105	-50	-70	-8
% change	-3.1	-15.9	-29.9		-34.1	-16.5	-32.6	-2.8

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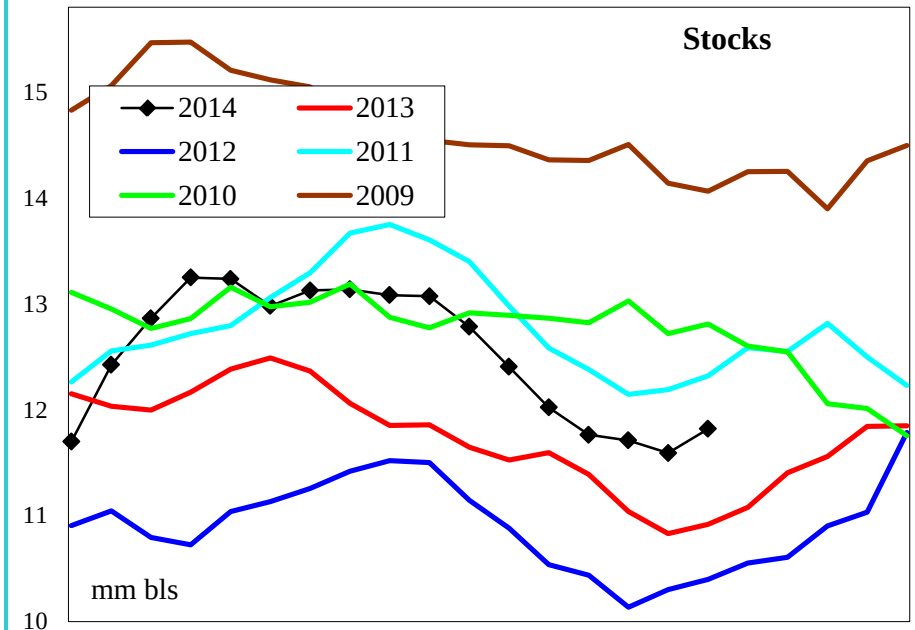
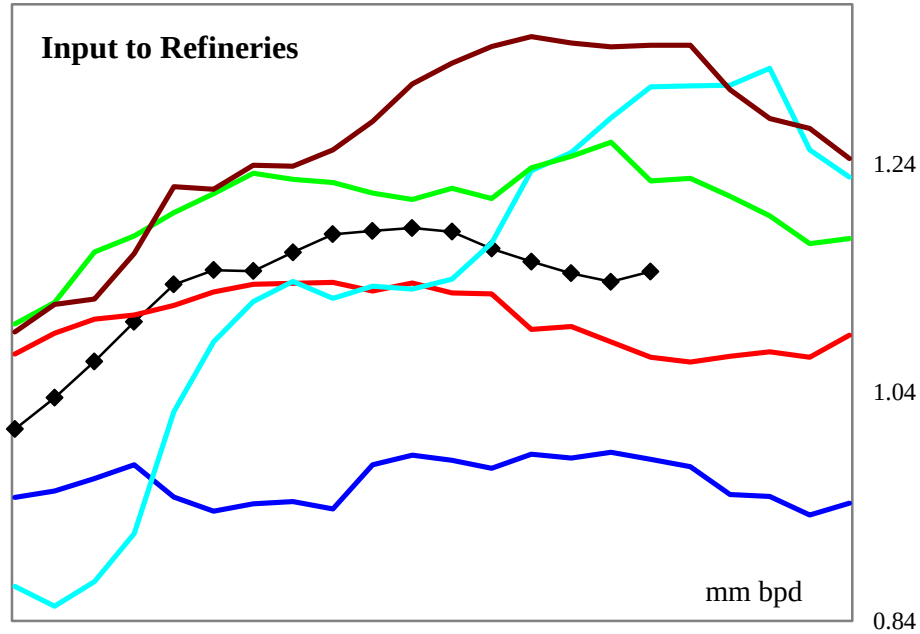
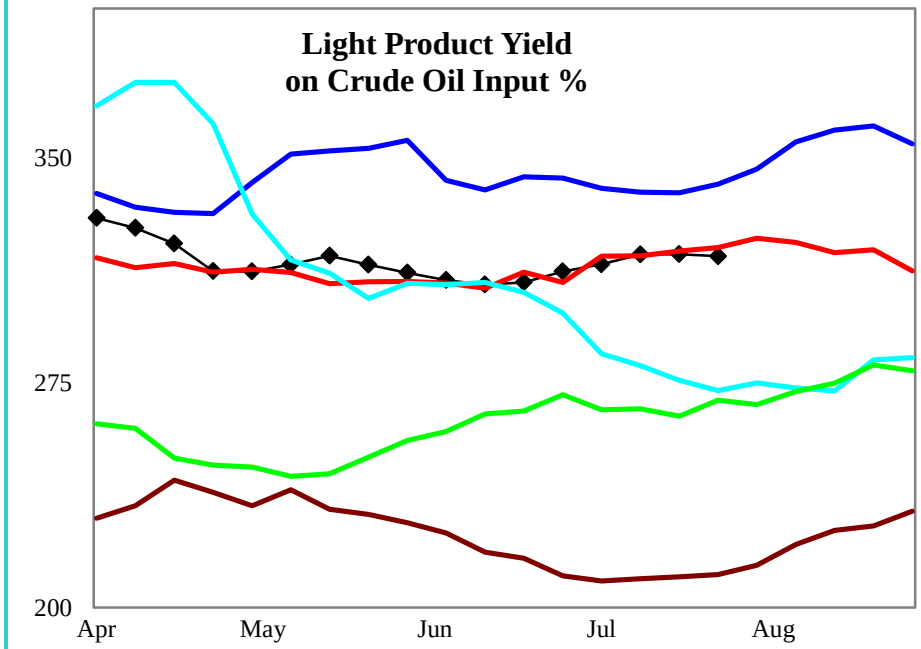
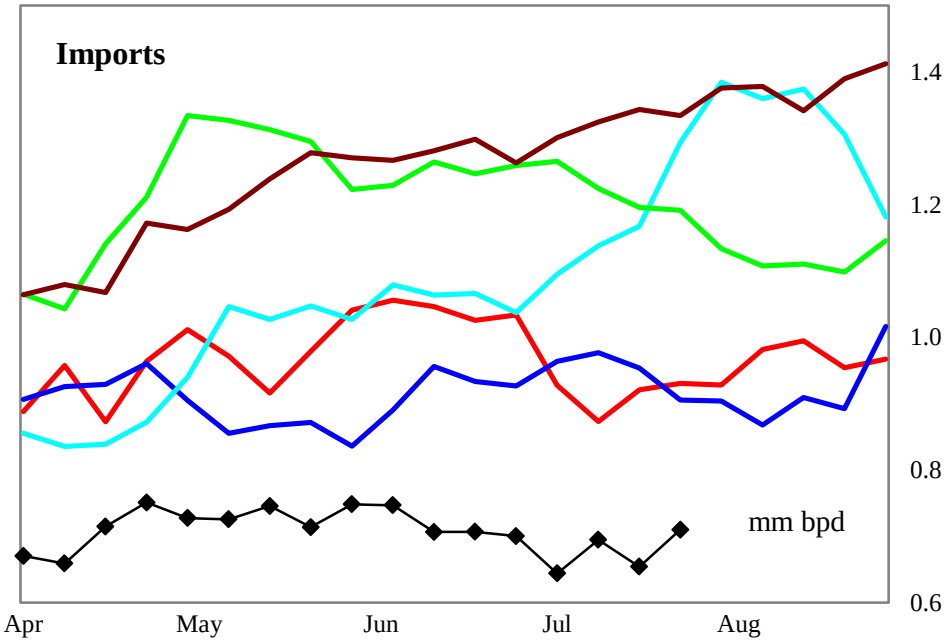
PADD 1 Crude Oil Supply and Refining









4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	901	58	-175
% change	8.6	5.4	-20.0

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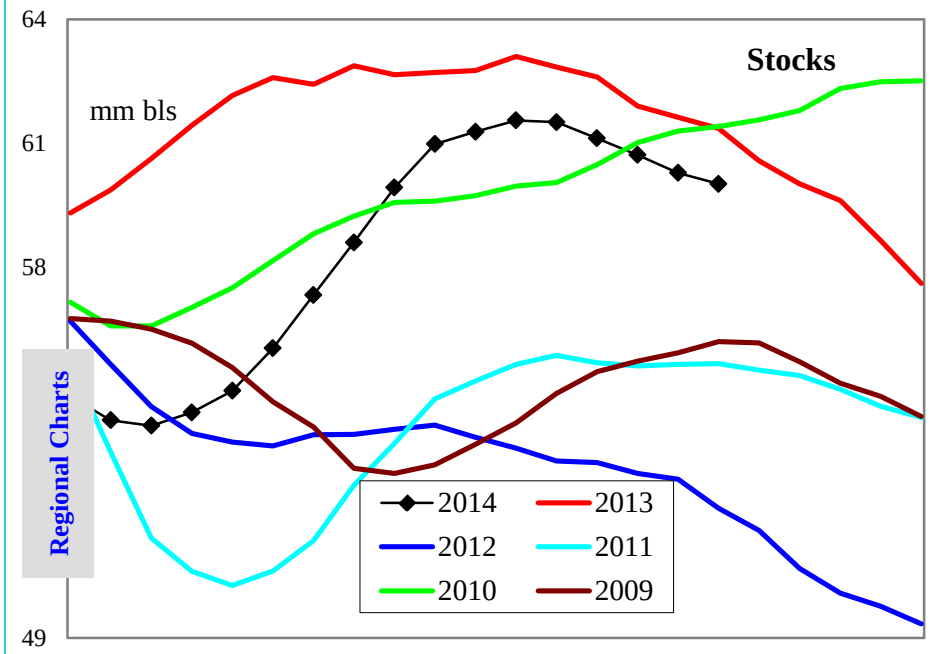
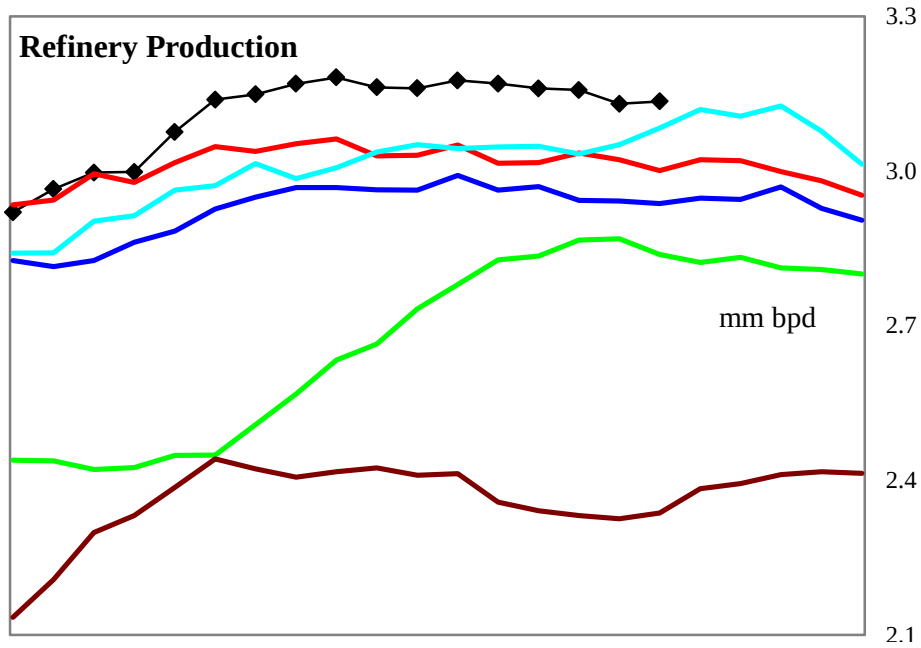
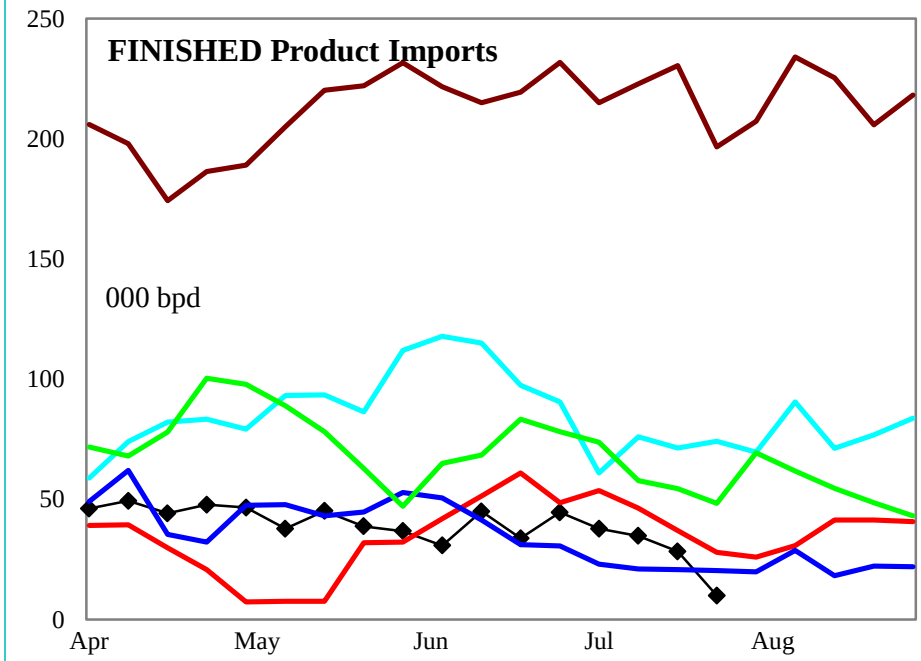
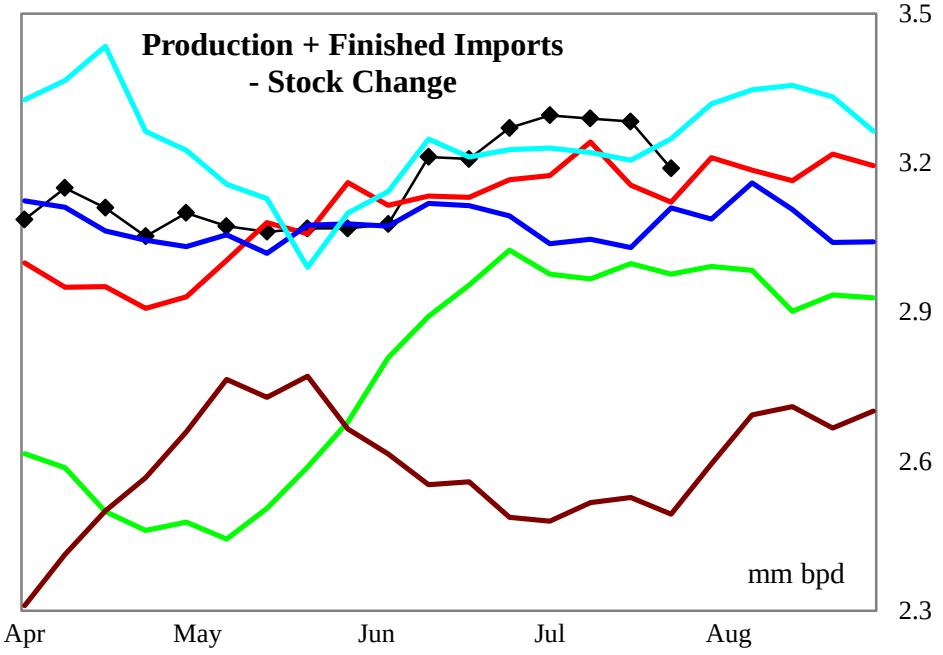
PADD 1 Gasoline Supply

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-282	122	-21	81	-4
% change	-0.5	4.0	-46.9	16.9	-0.1

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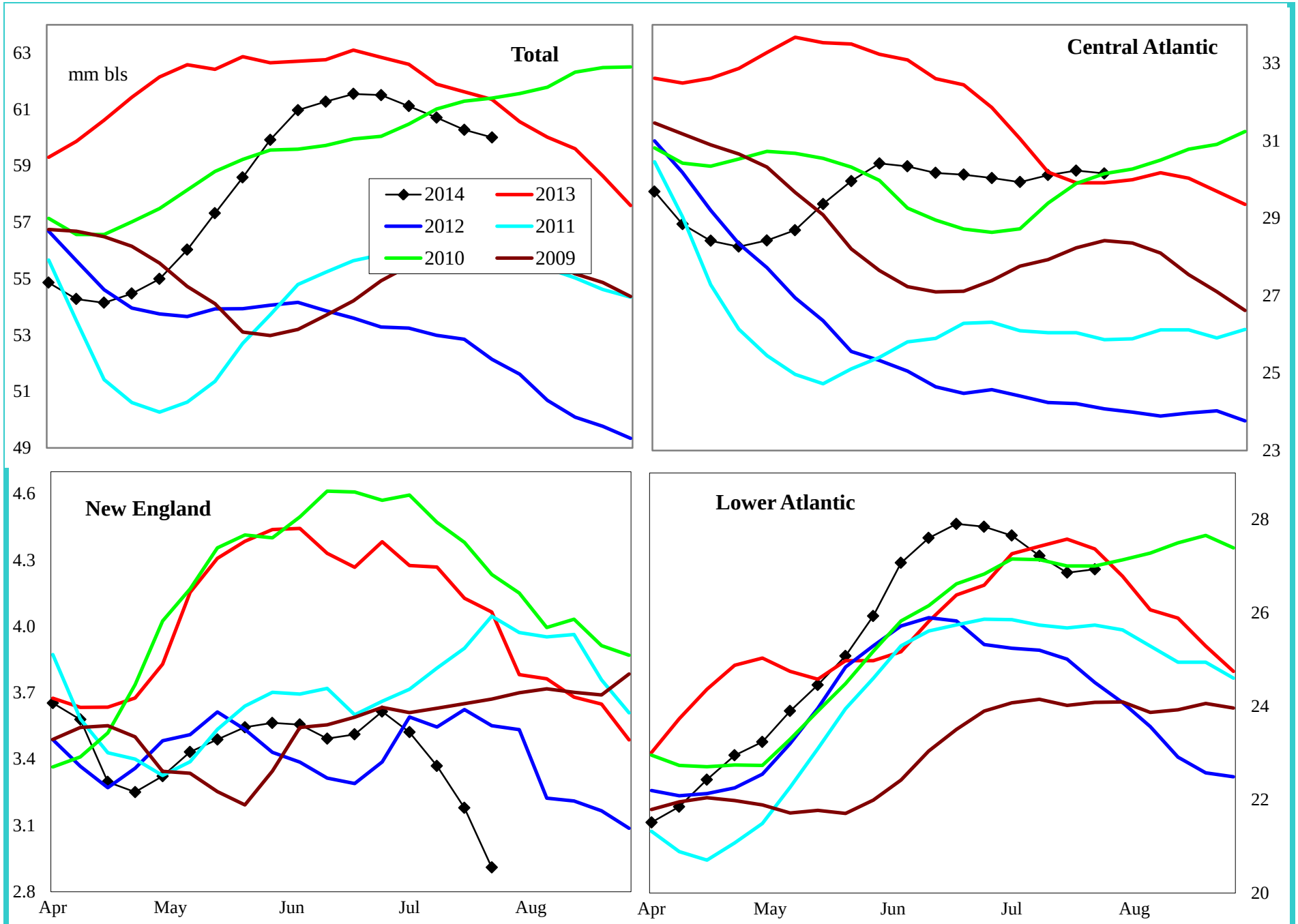
PADD 1 Gasoline Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-282	681	-1,319	356
% change	-0.5	2.3	-31.2	1.3

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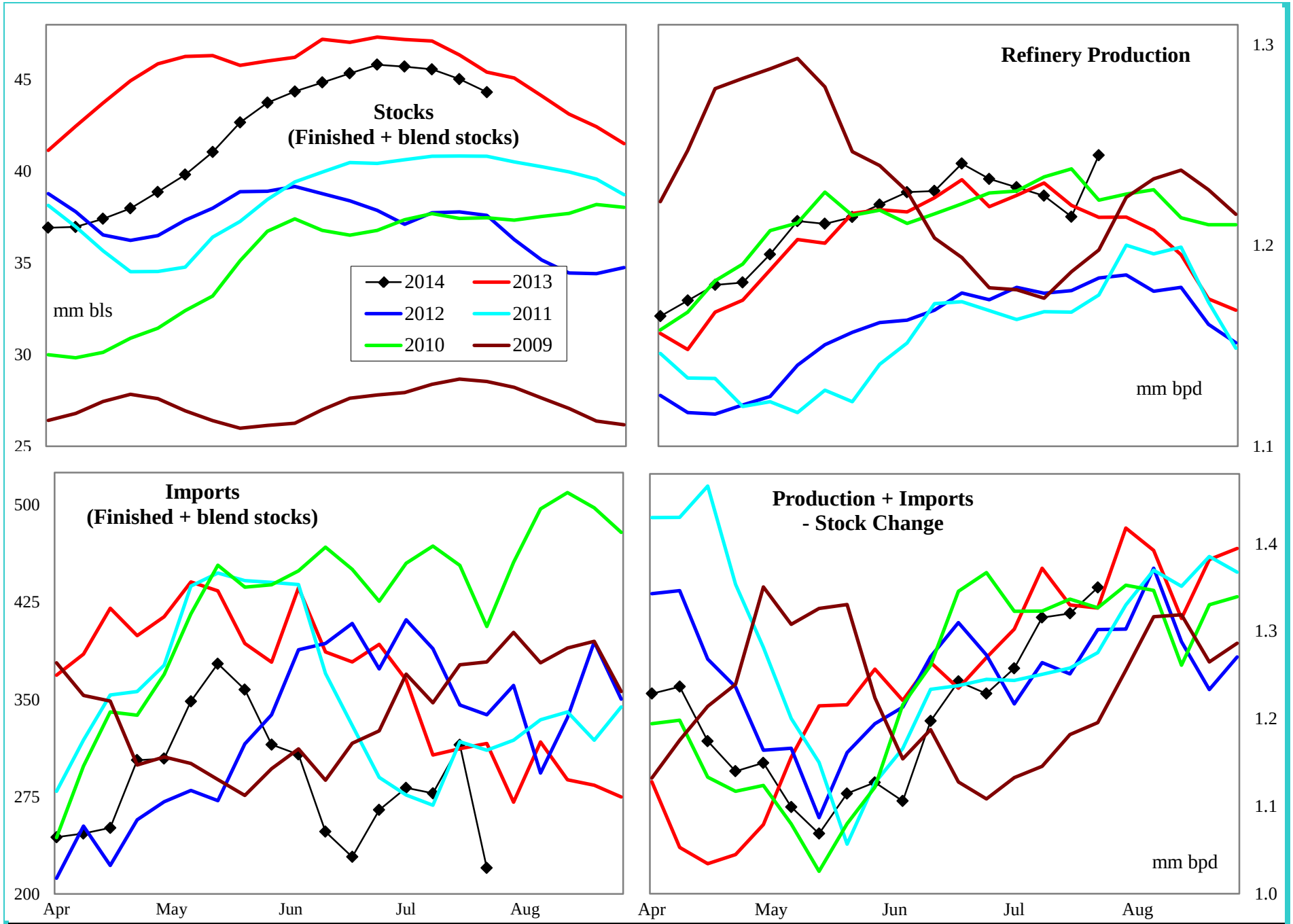
PADD 1 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-825	-2	-3	-49
% change	-1.8	-0.2	-0.8	-3.5

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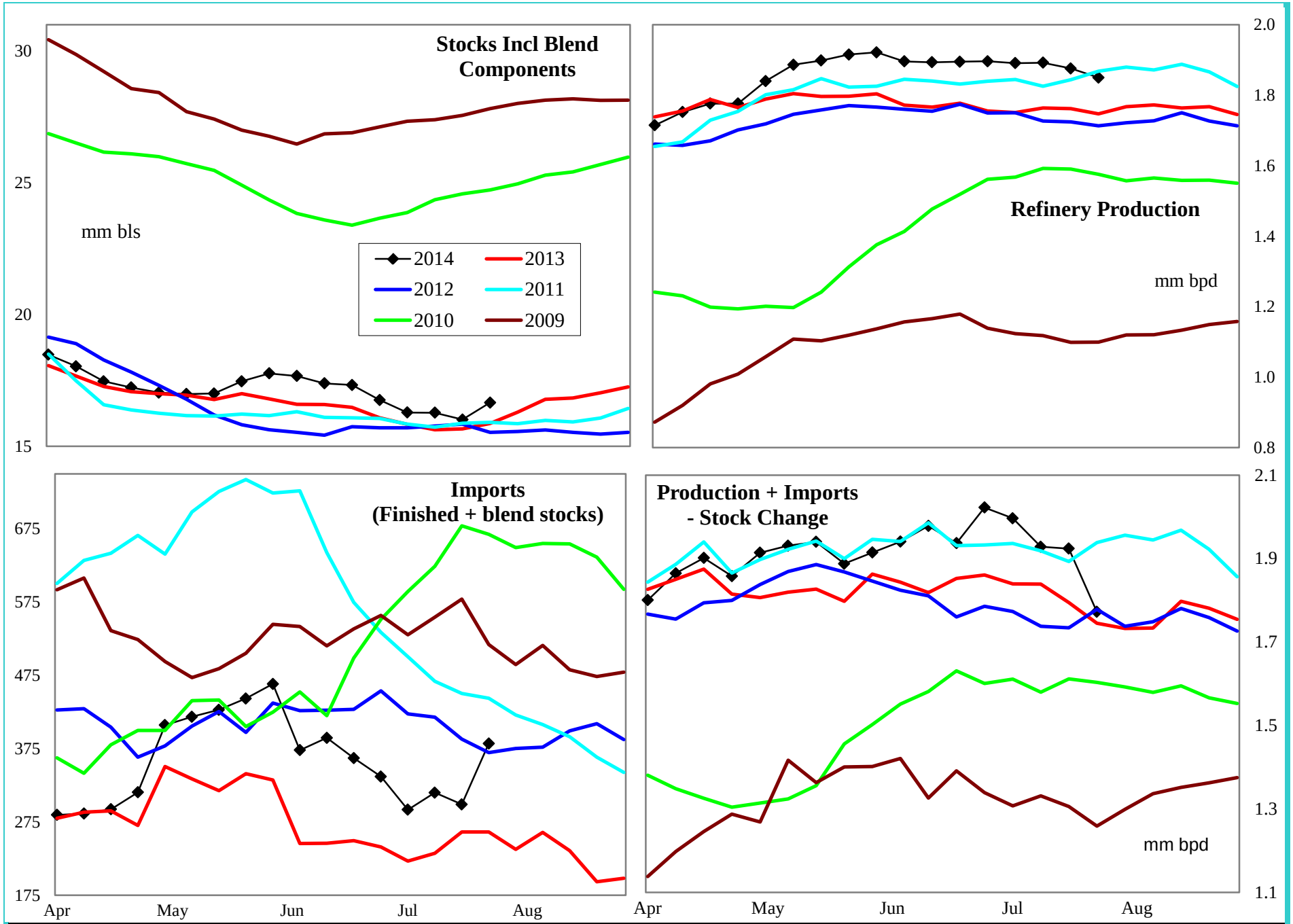
PADD 1 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,067	124	57	39
% change	6.8	7.1	24.0	2.1

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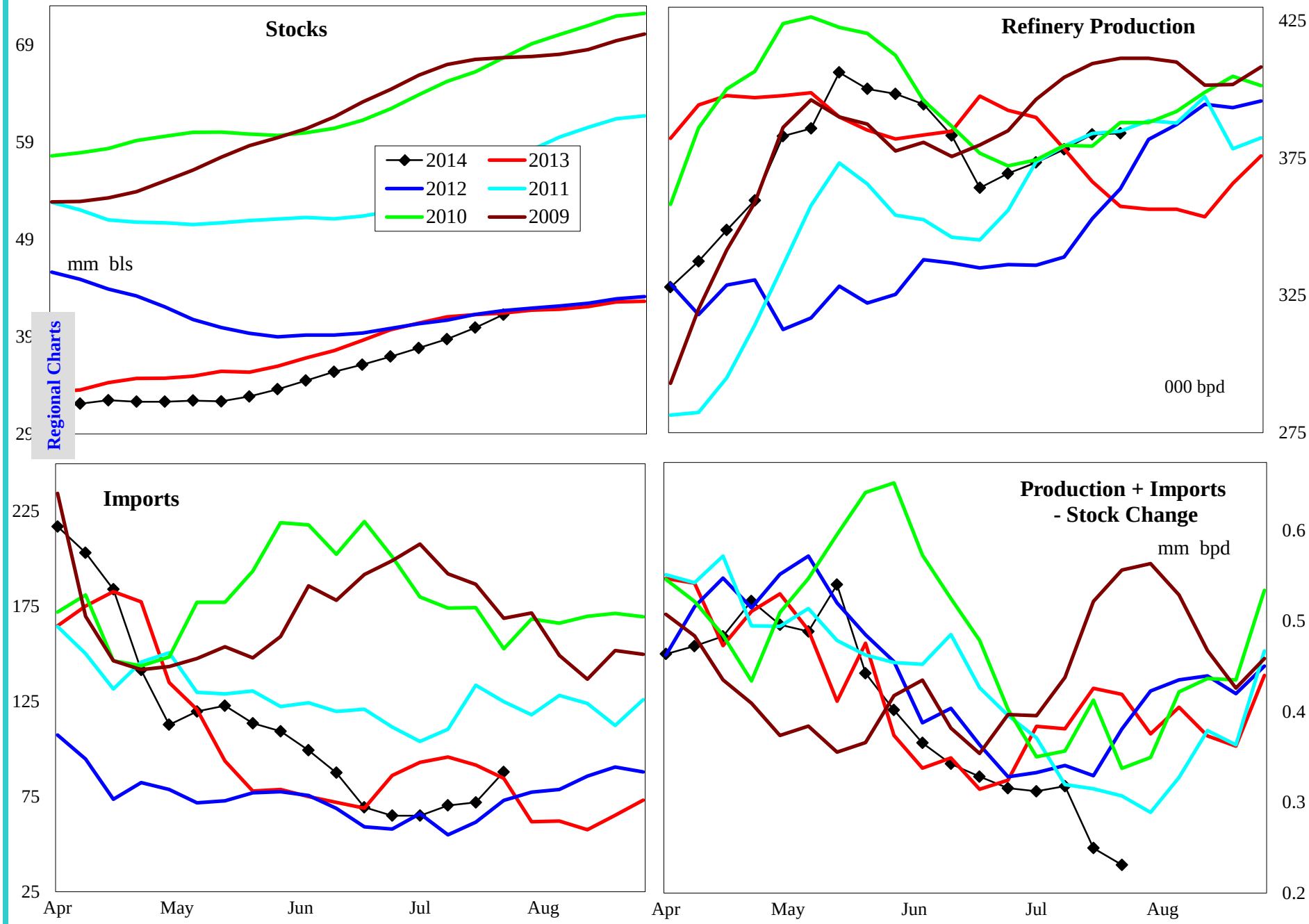
PADD 1 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-502	17	-31	-69
% change	-1.2	4.5	-29.6	-18.4

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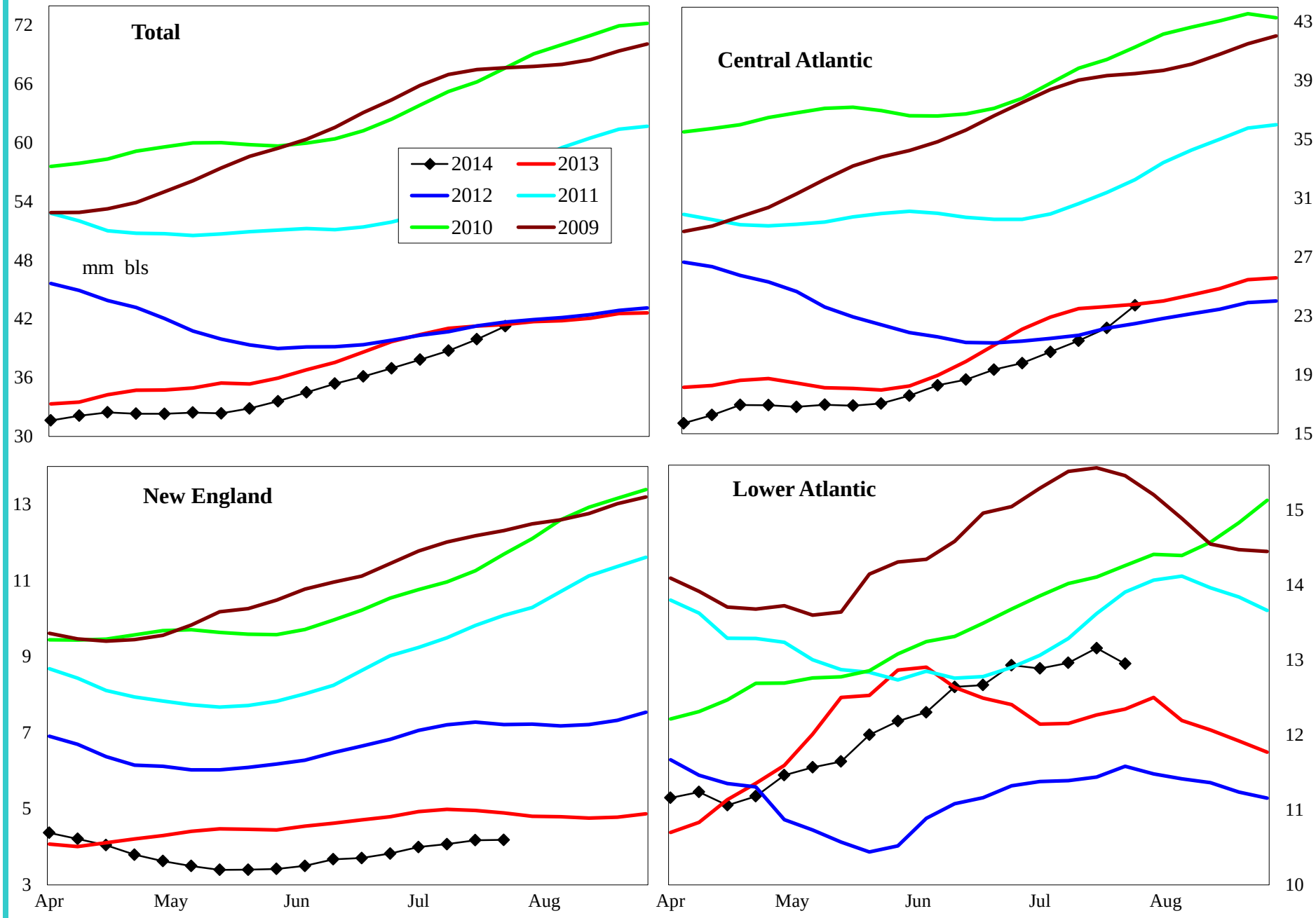
PADD 1 Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-502	199	-1,013	312
% change	-1.2	0.8	-19.5	2.4

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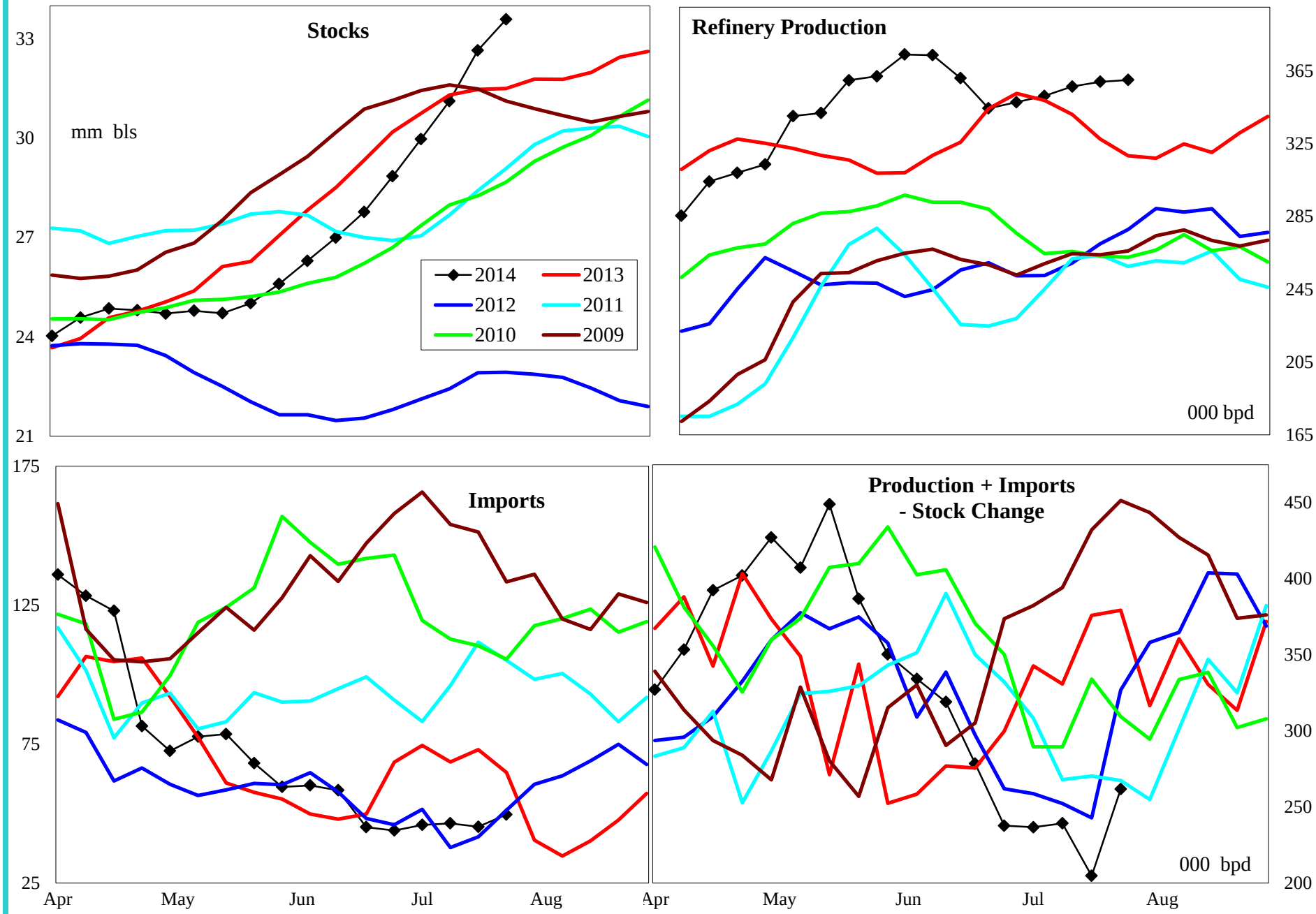
PADD 1 Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,630	32	-31	-98
% change	5.1	9.7	-38.9	-30.6

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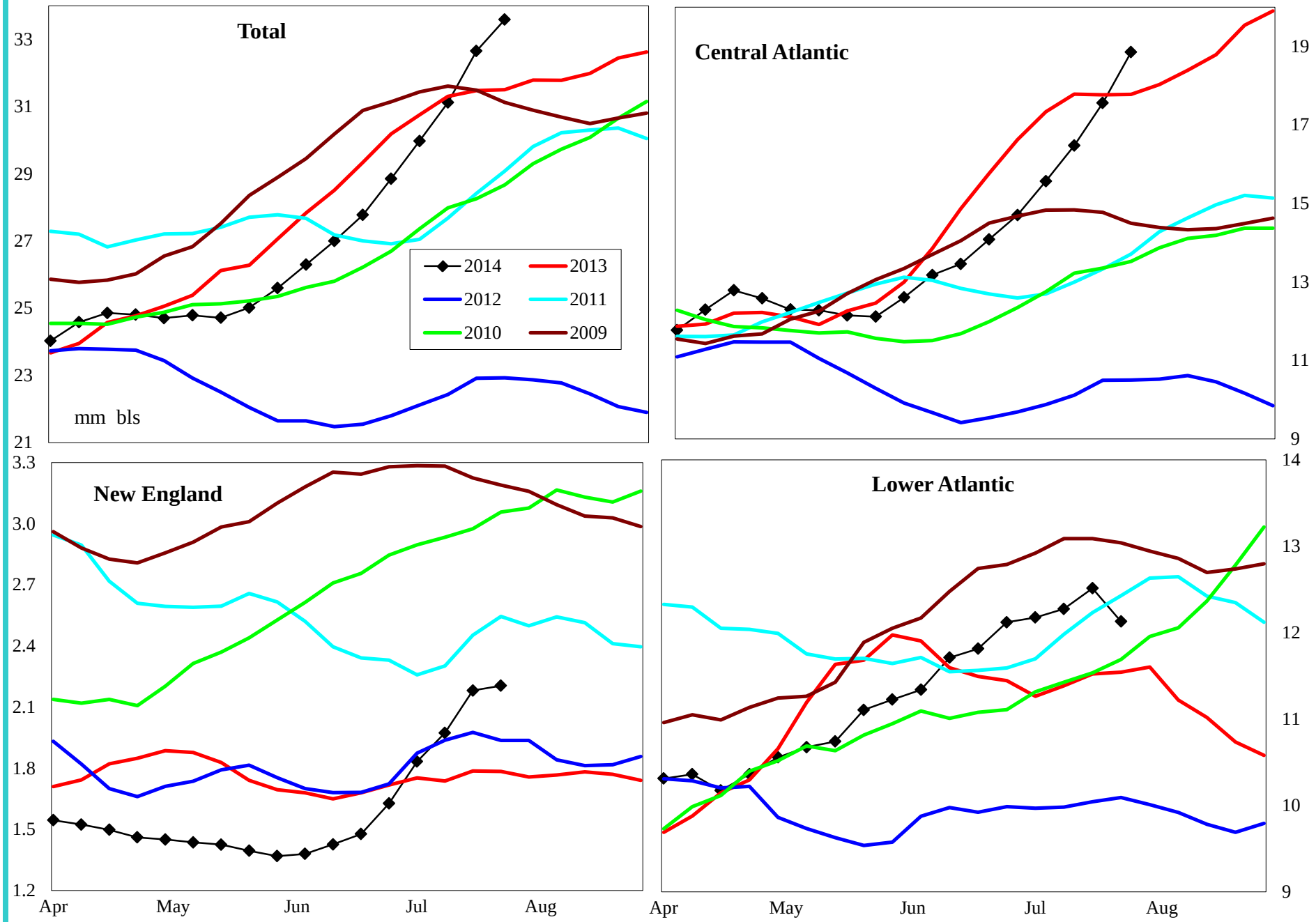
PADD 1 Low Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	1,631	927	487	216
% change	5.1	5.2	28.3	1.8

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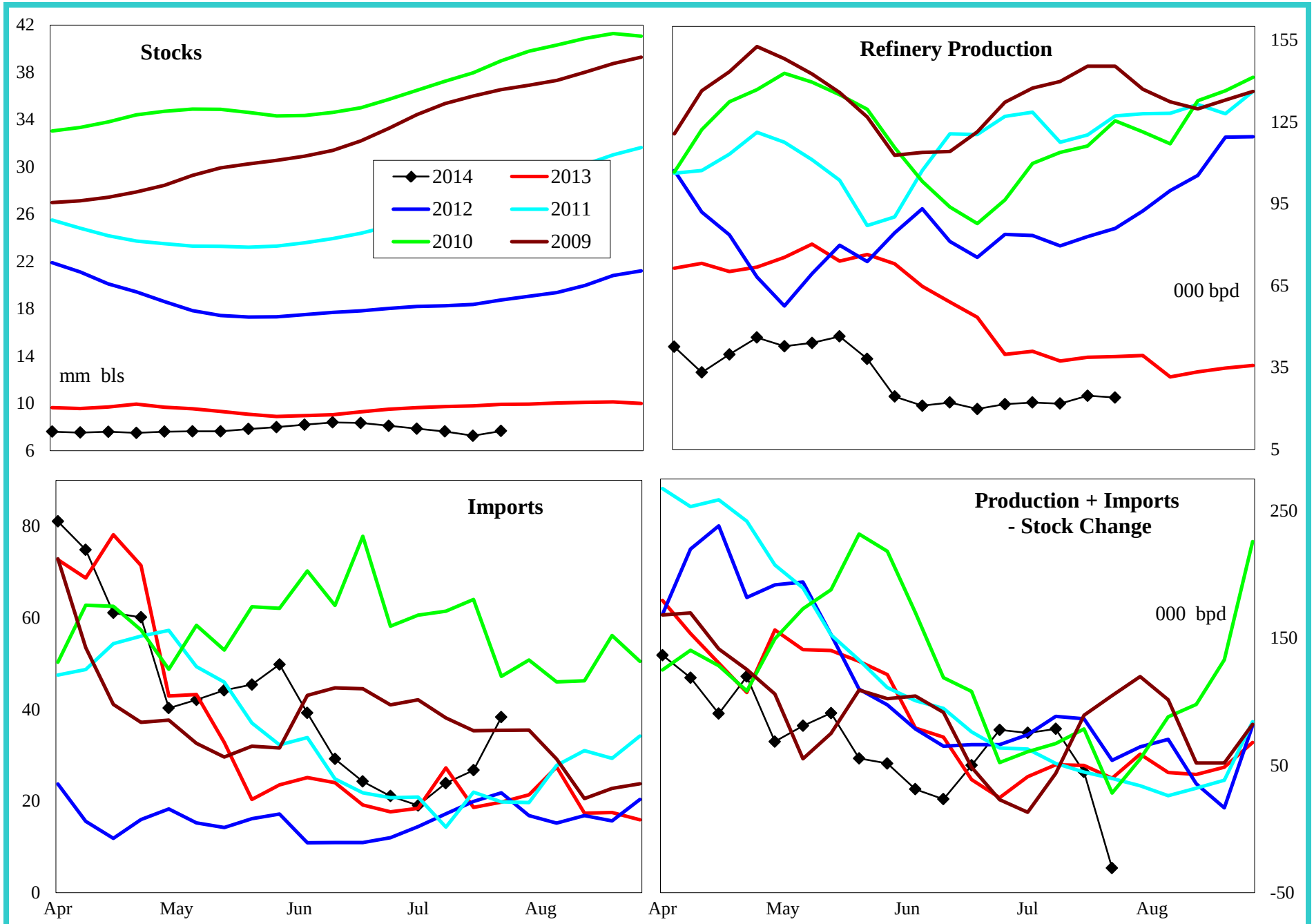
PADD 1 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,133	-16	1	29
% change	-21.8	-42.6	2.4	50.9

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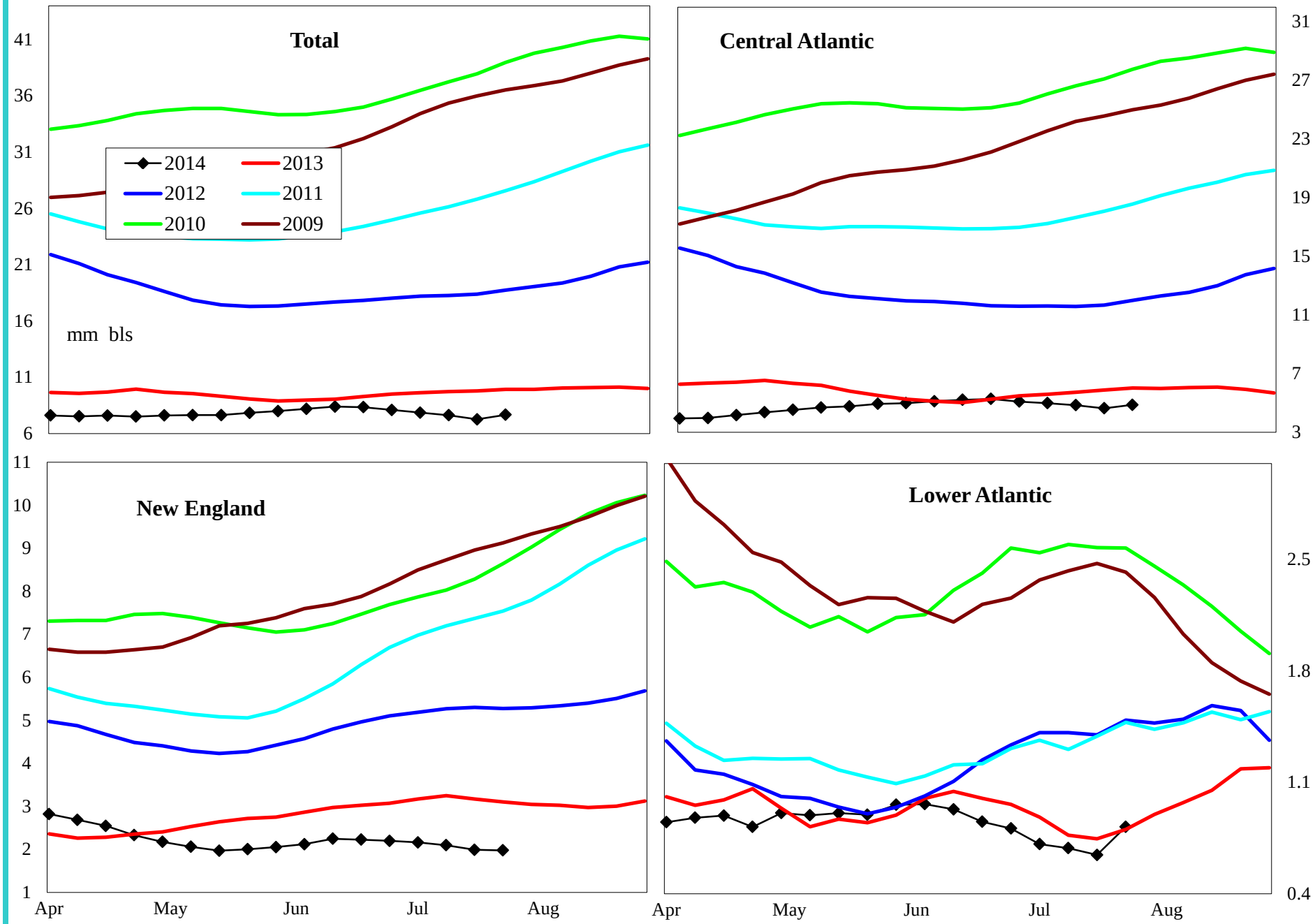
PADD 1 High Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-2,133	-728	-1,500	96
% change	-21.8	-13.0	-43.1	13.2

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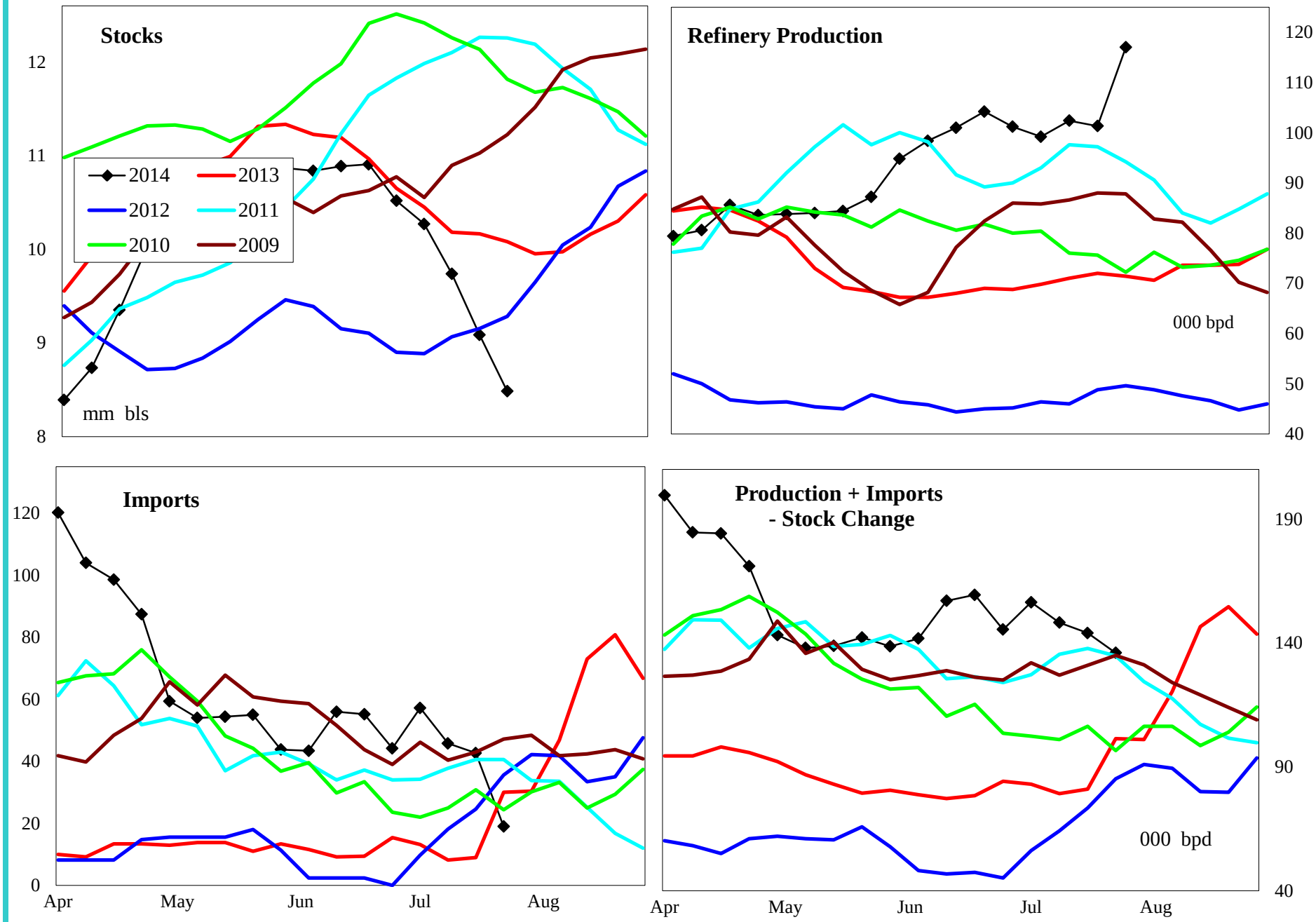
PADD 1 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,597	34	25	55
% change	-15.2	47.8	252.5	67.5

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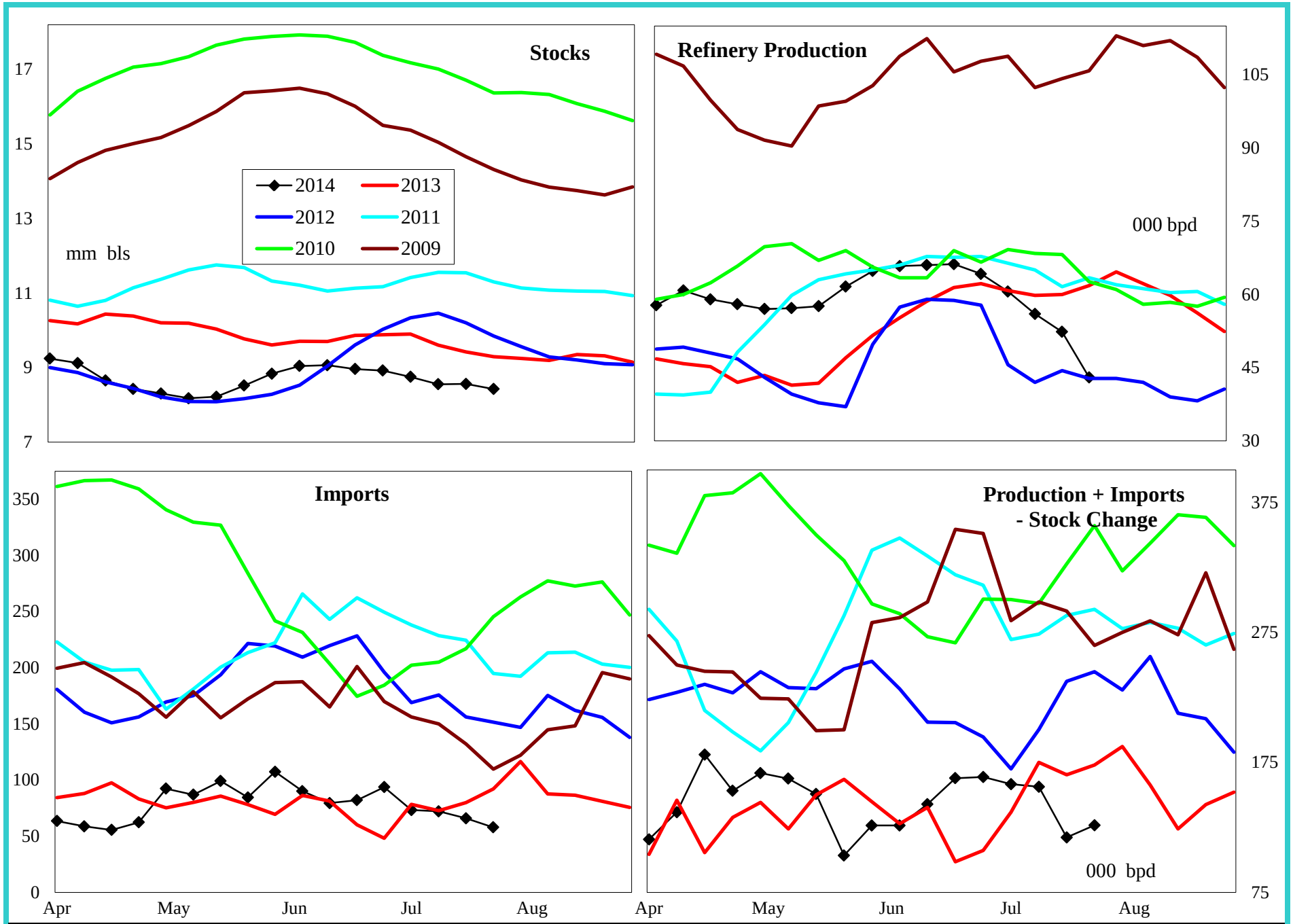
PADD 1 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-865	-4	-7	-44
% change	-9.5	-6.4	-8.7	-24.7

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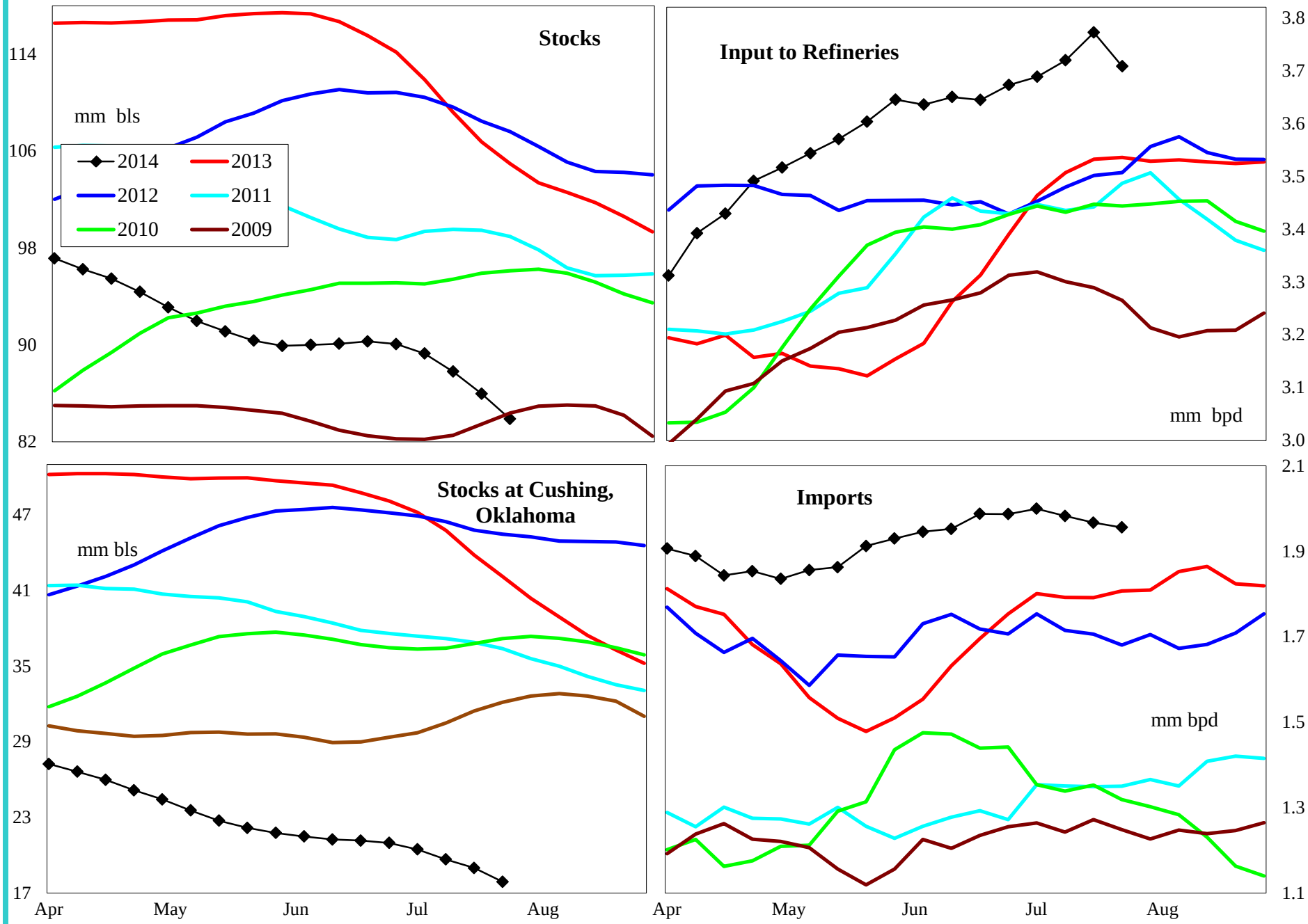
PADD 2 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Cushing	Input	Imports
000 bpd (000 bls stks)	-21,082	-24,224	204	218
% change	-20.1	-57.5	5.8	12.3

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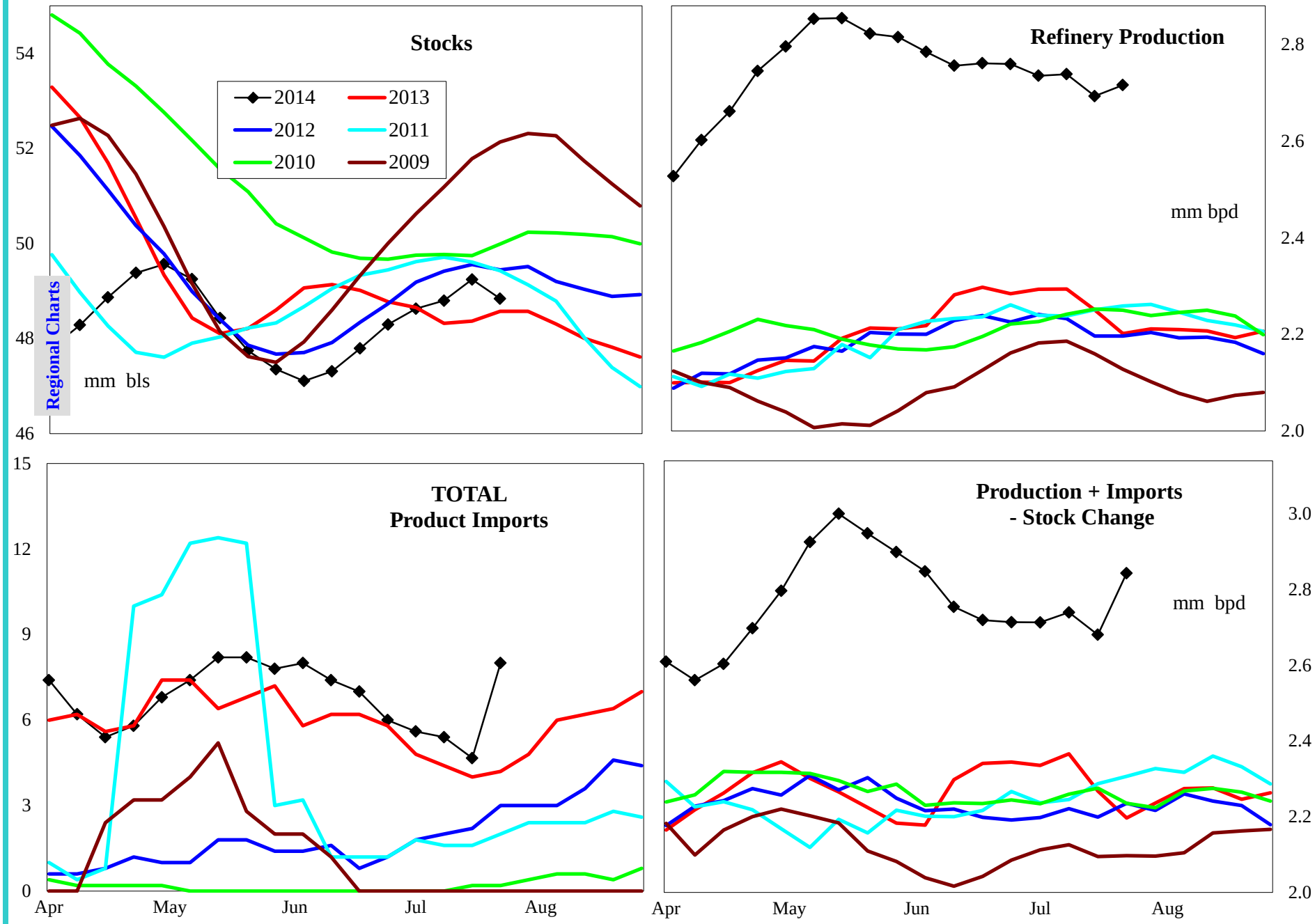
PADD 2 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	266	472	2	447
% change	0.5	20.7	40.0	19.5

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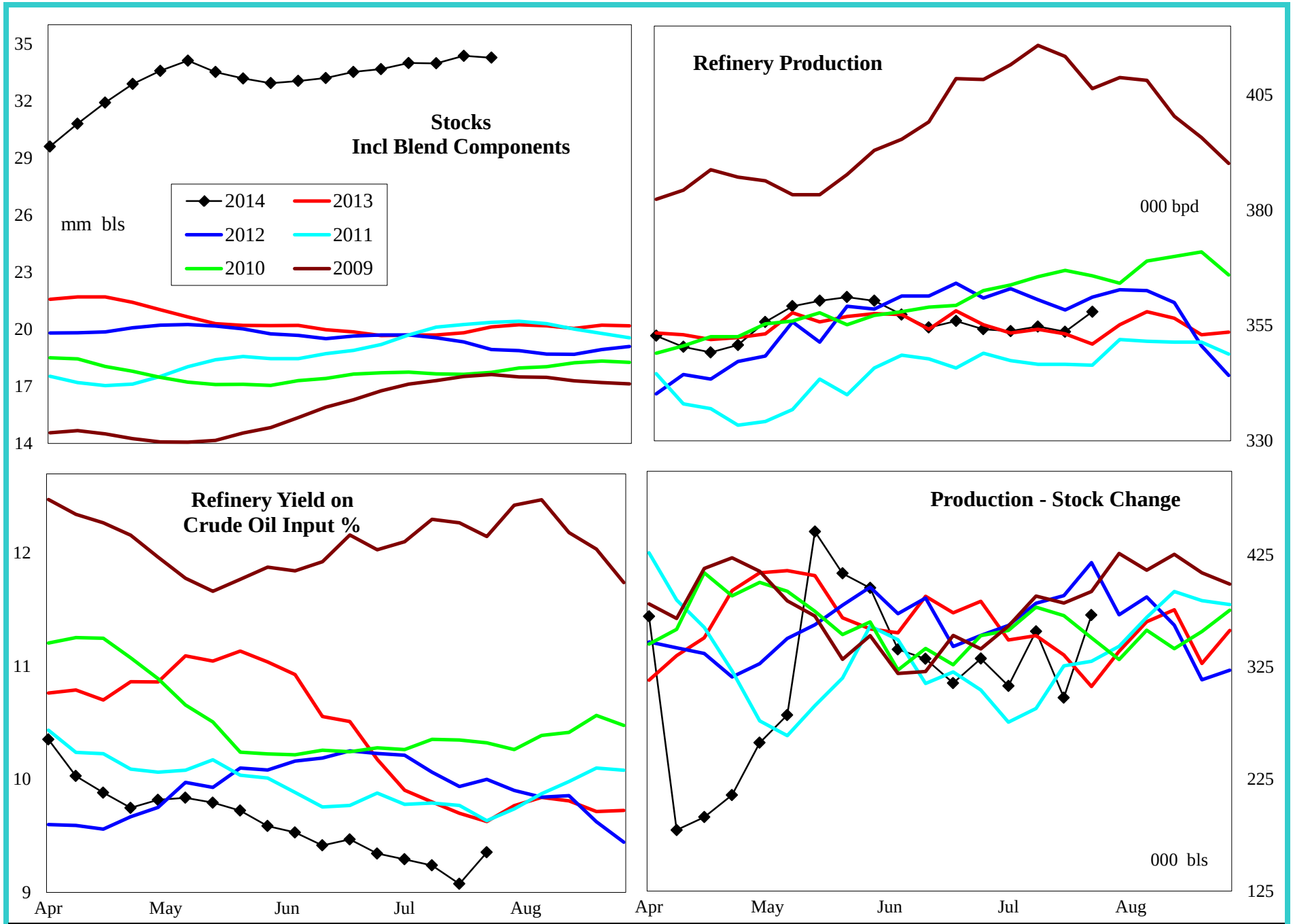
PADD 2 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	14,146	2	-3
% change	70.3	0.6	-0.9

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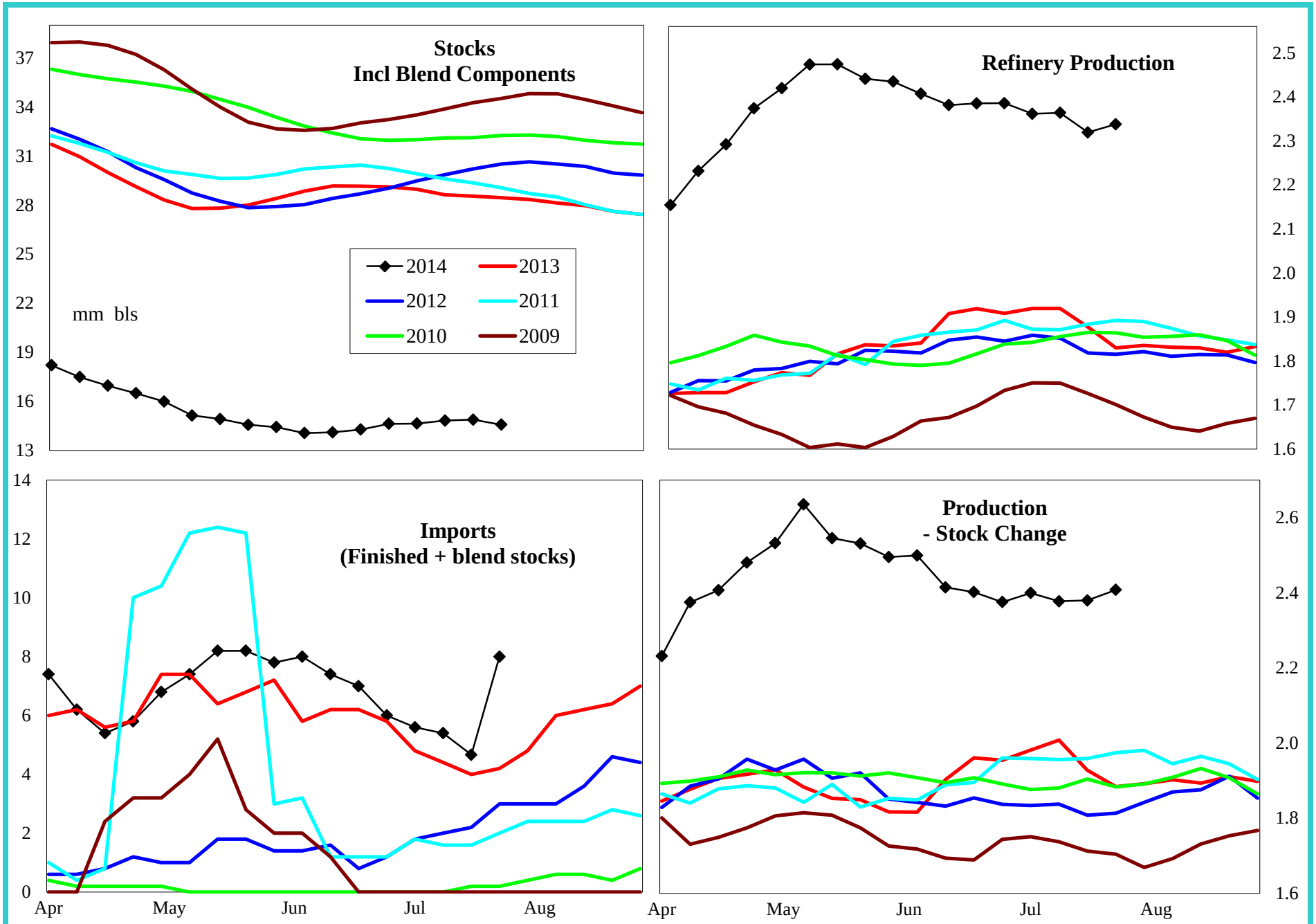
PADD 2 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	-13,365	470	419
% change	-47.8	24.4	21.2

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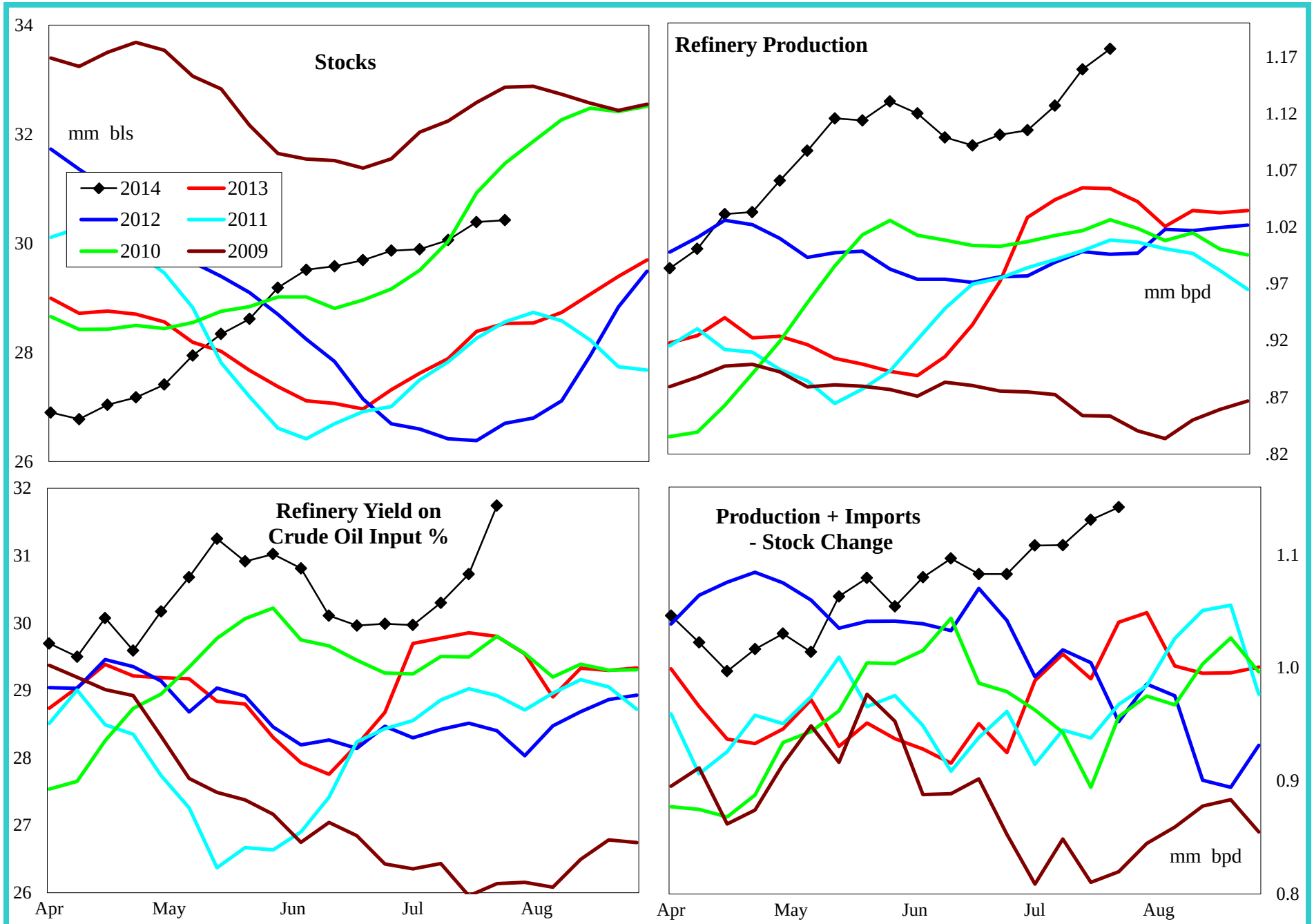
PADD 2 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,893	85	-2	117
% change	6.5	8.0	-21.4	11.7

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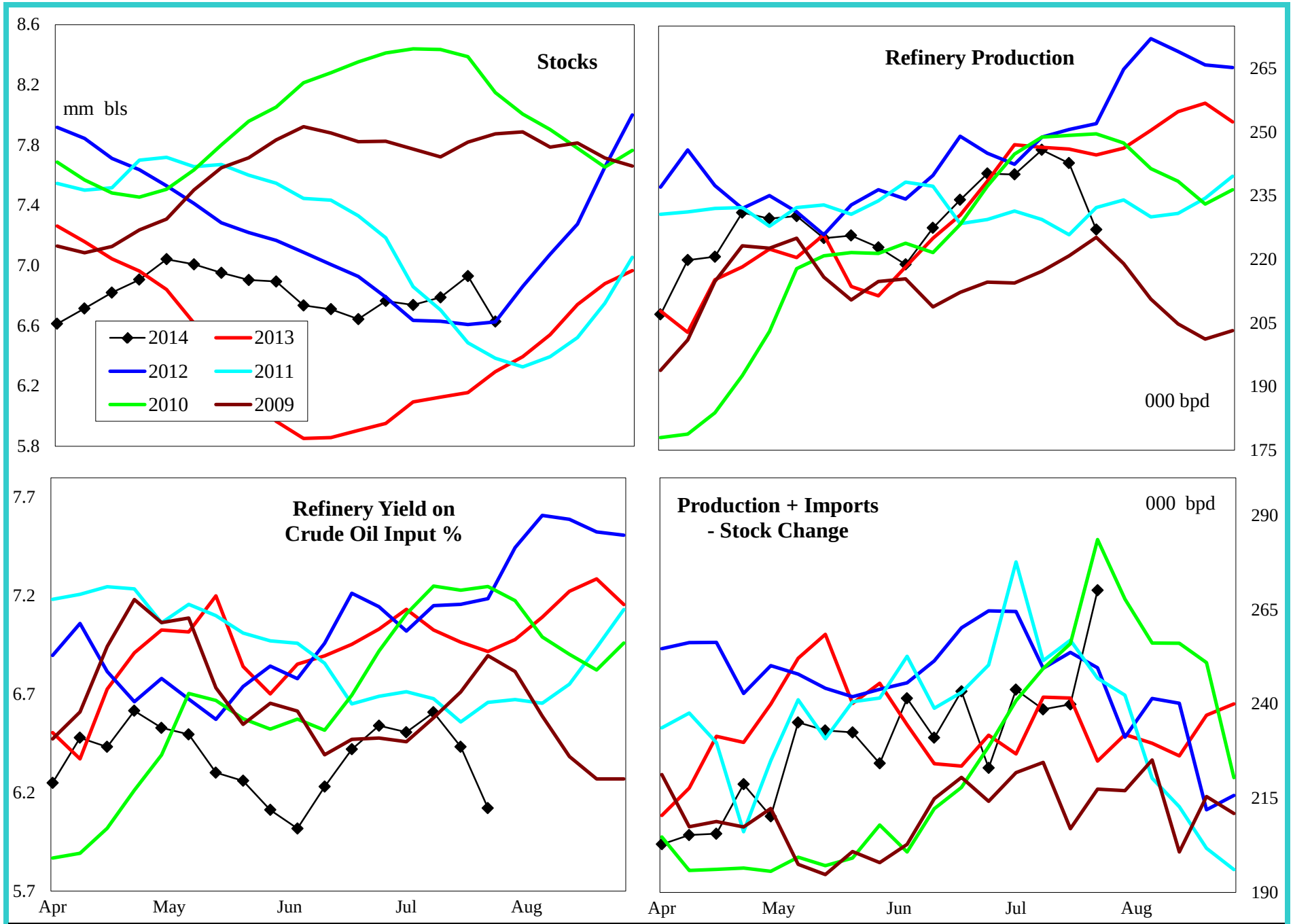
PADD 2 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	333	1	0	-6
% change	5.3	0.2	#DIV/0!	-2.4

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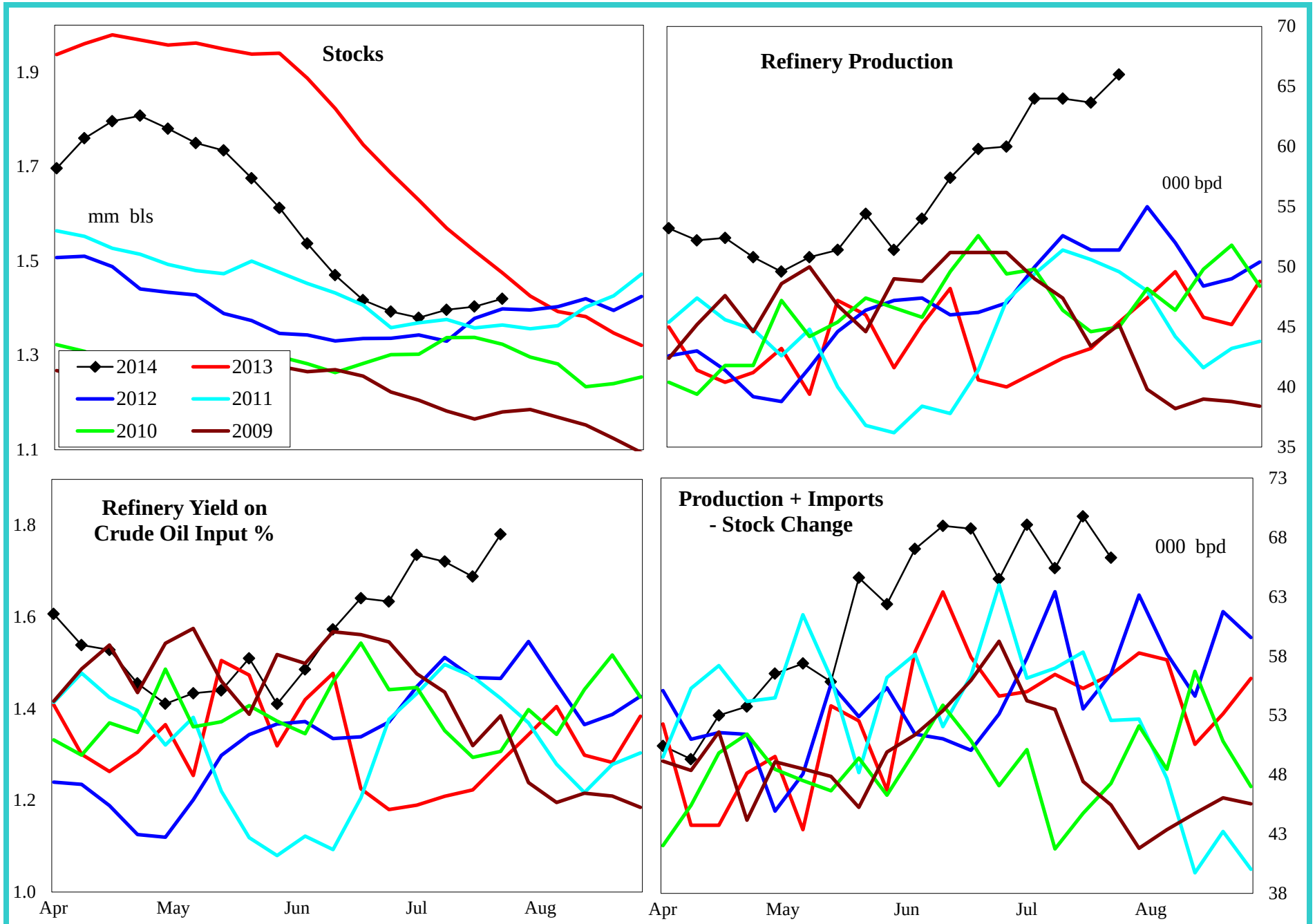
PADD 2 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-55	21	-1	9
% change	-3.7	50.9	-13.6	15.4

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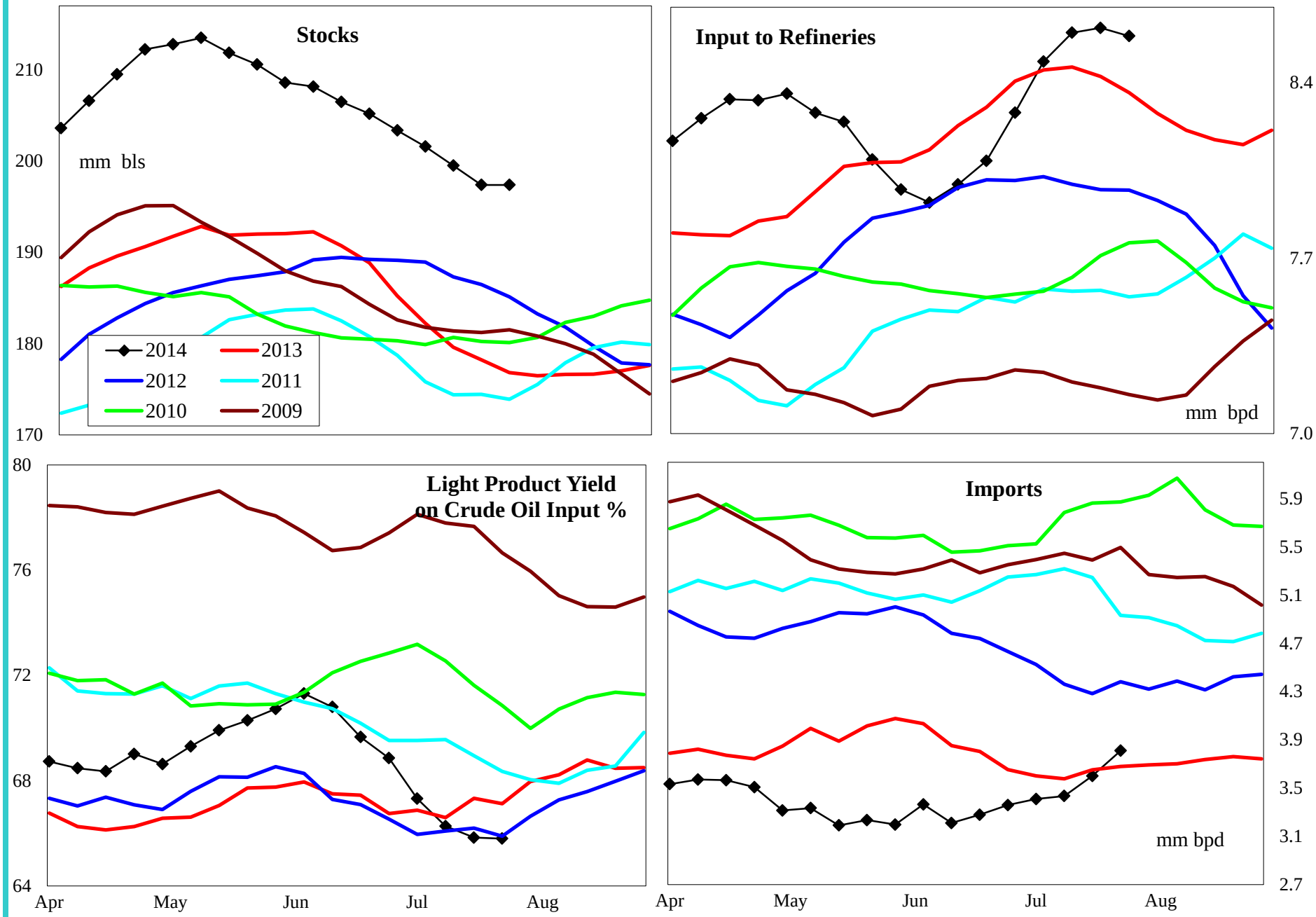
PADD 3 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	20,551	180	-144
% change	11.6	2.1	-3.9

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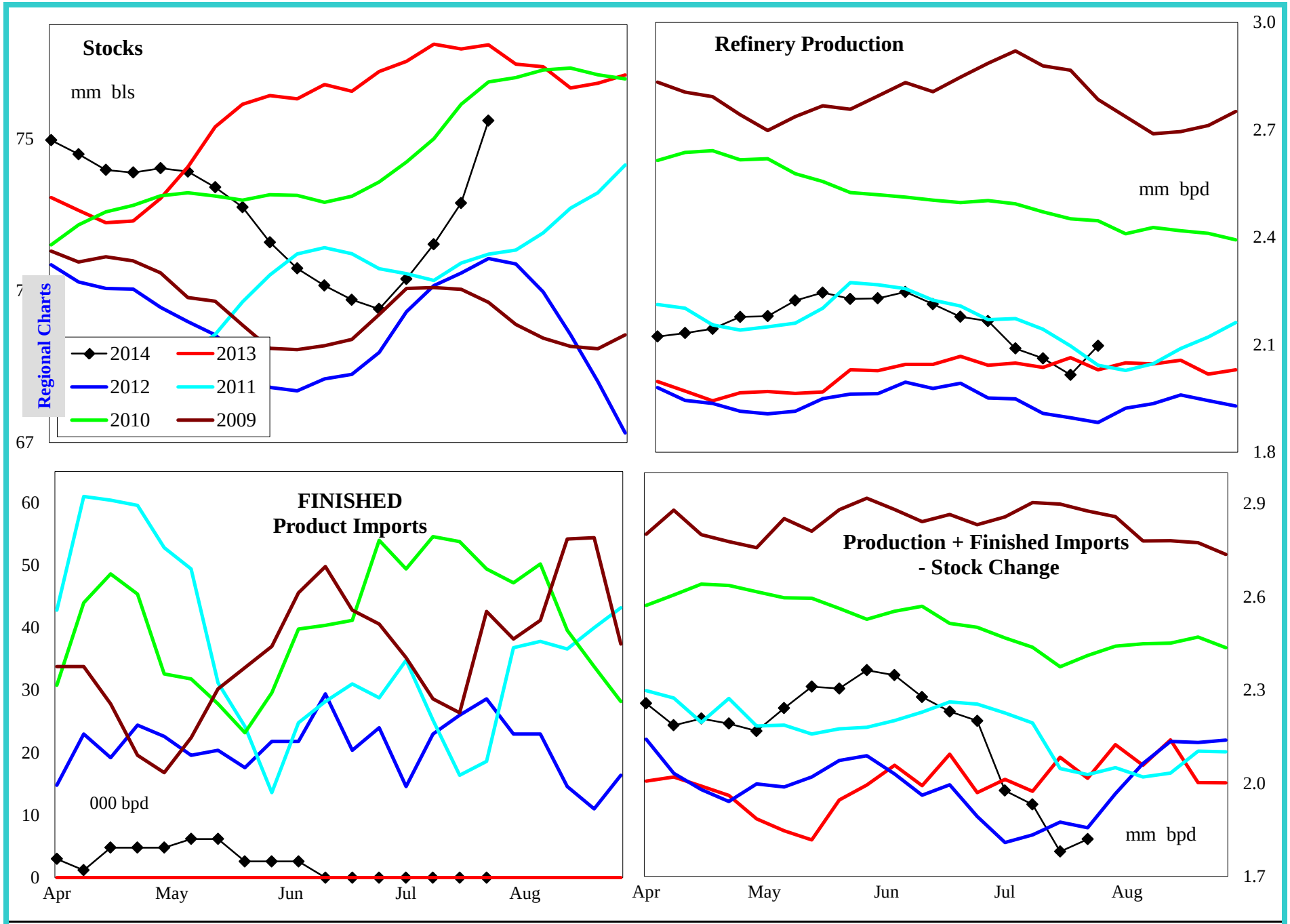
PADD 3 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,923	-14	0	3	-169
% change	-3.7	-0.7	#DIV/0!	27.0	-8.3

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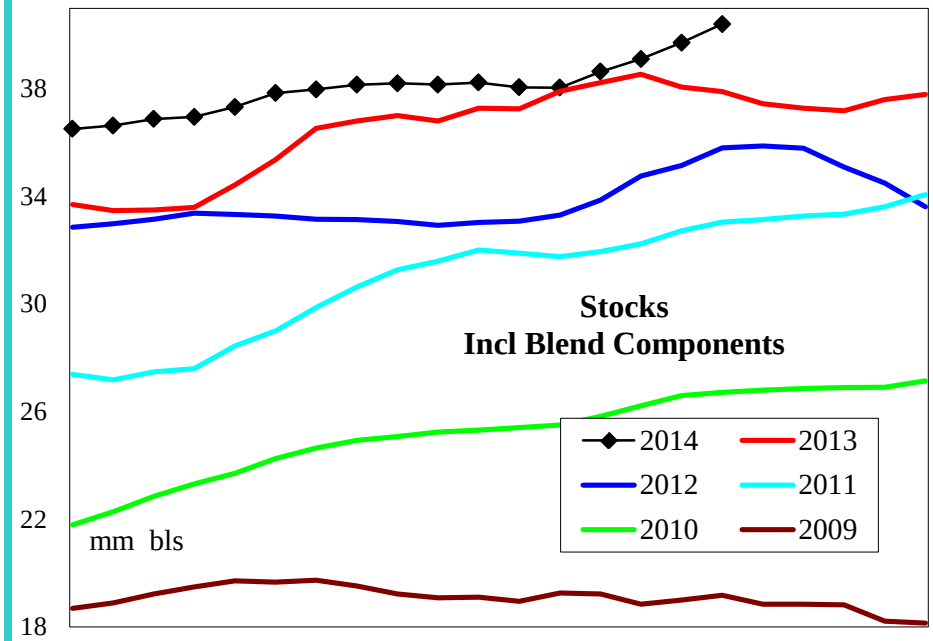
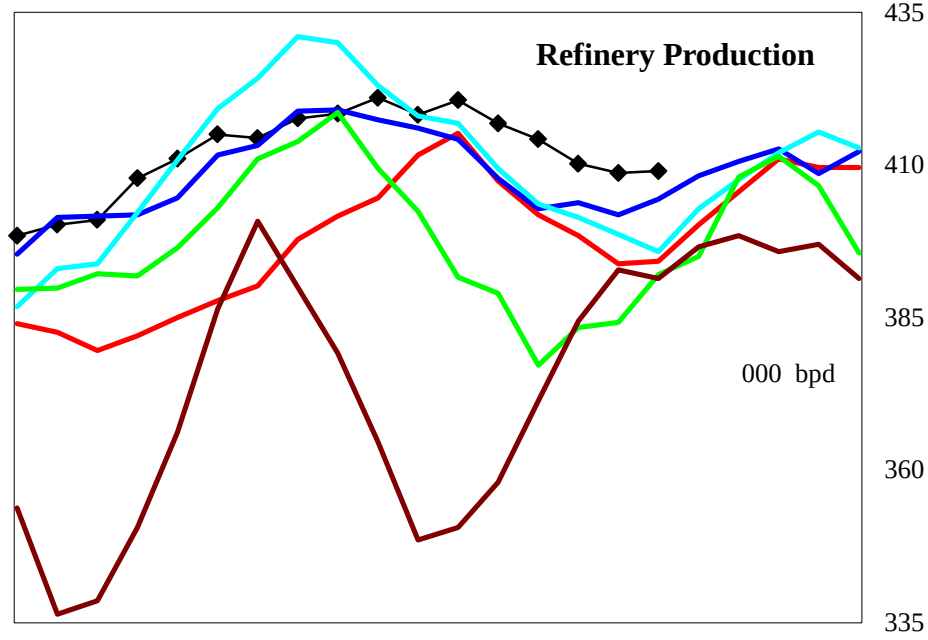
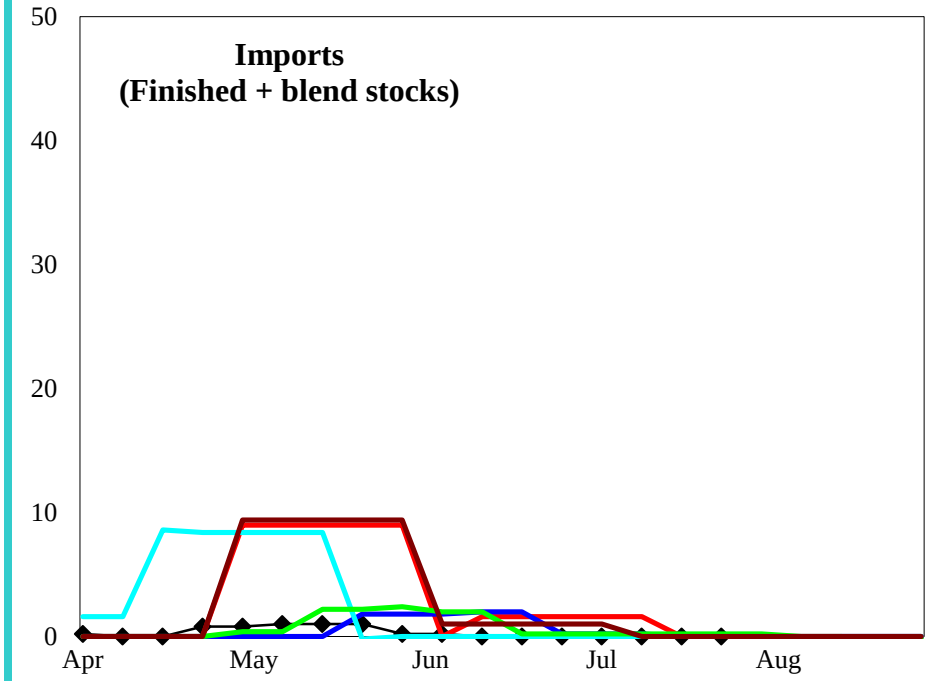
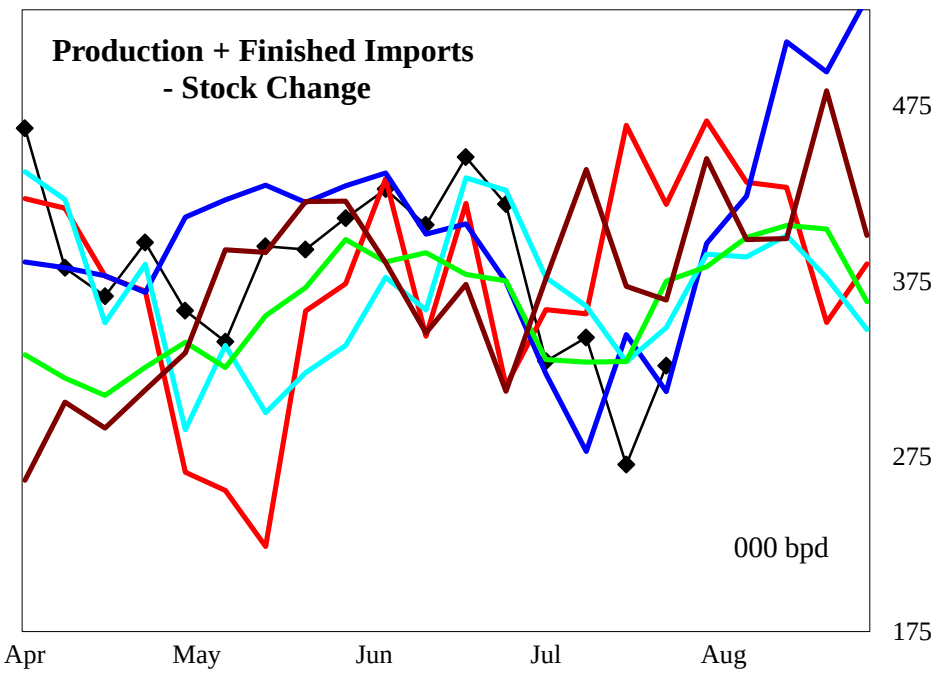
PADD 3 Reformulated Gasoline Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,167	20	0	-78
% change	5.7	5.2	#DIV/0!	-18.0

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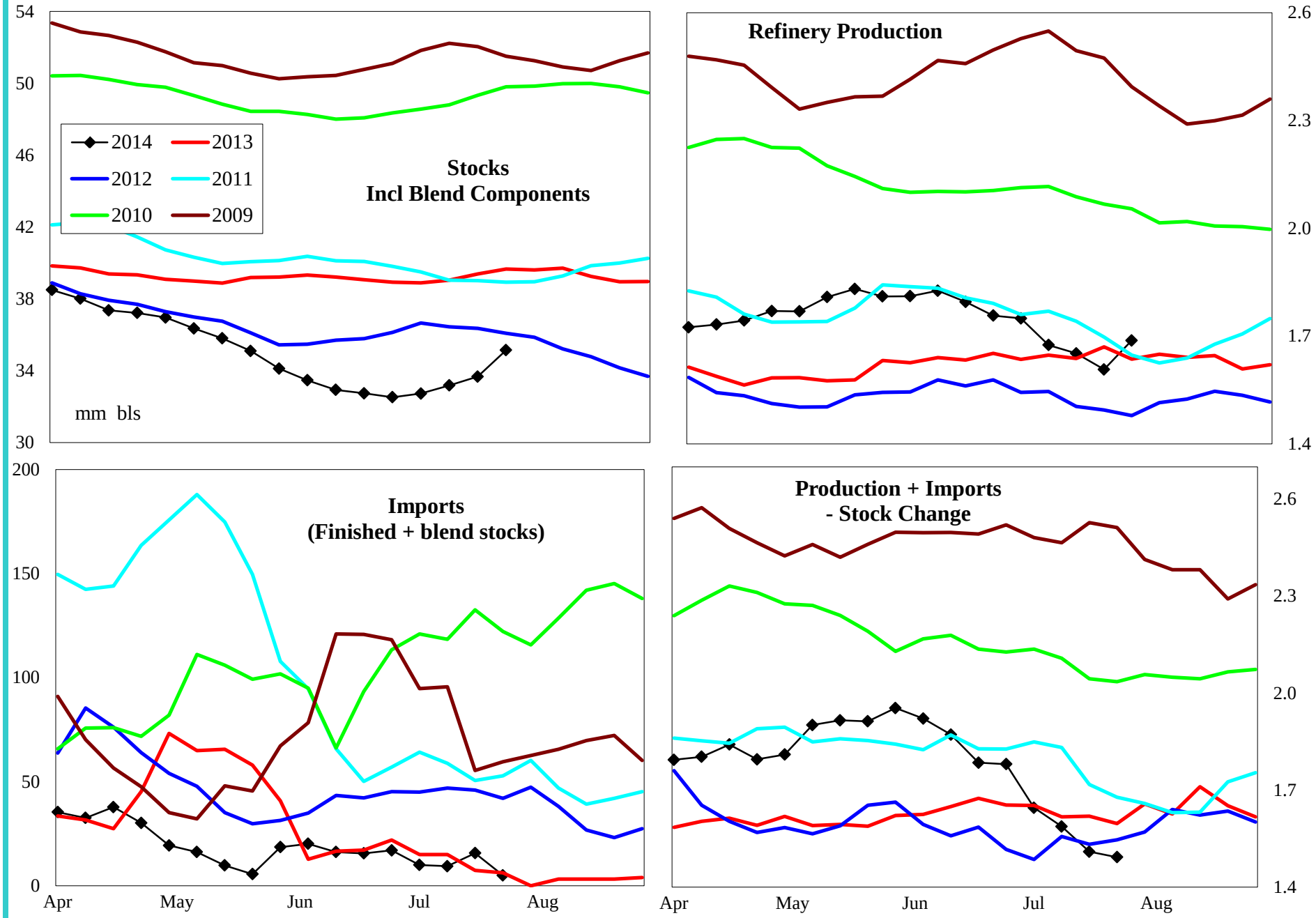
PADD 3 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-5,097	-35	3	-92
% change	-12.7	-2.1	27.0	-5.8

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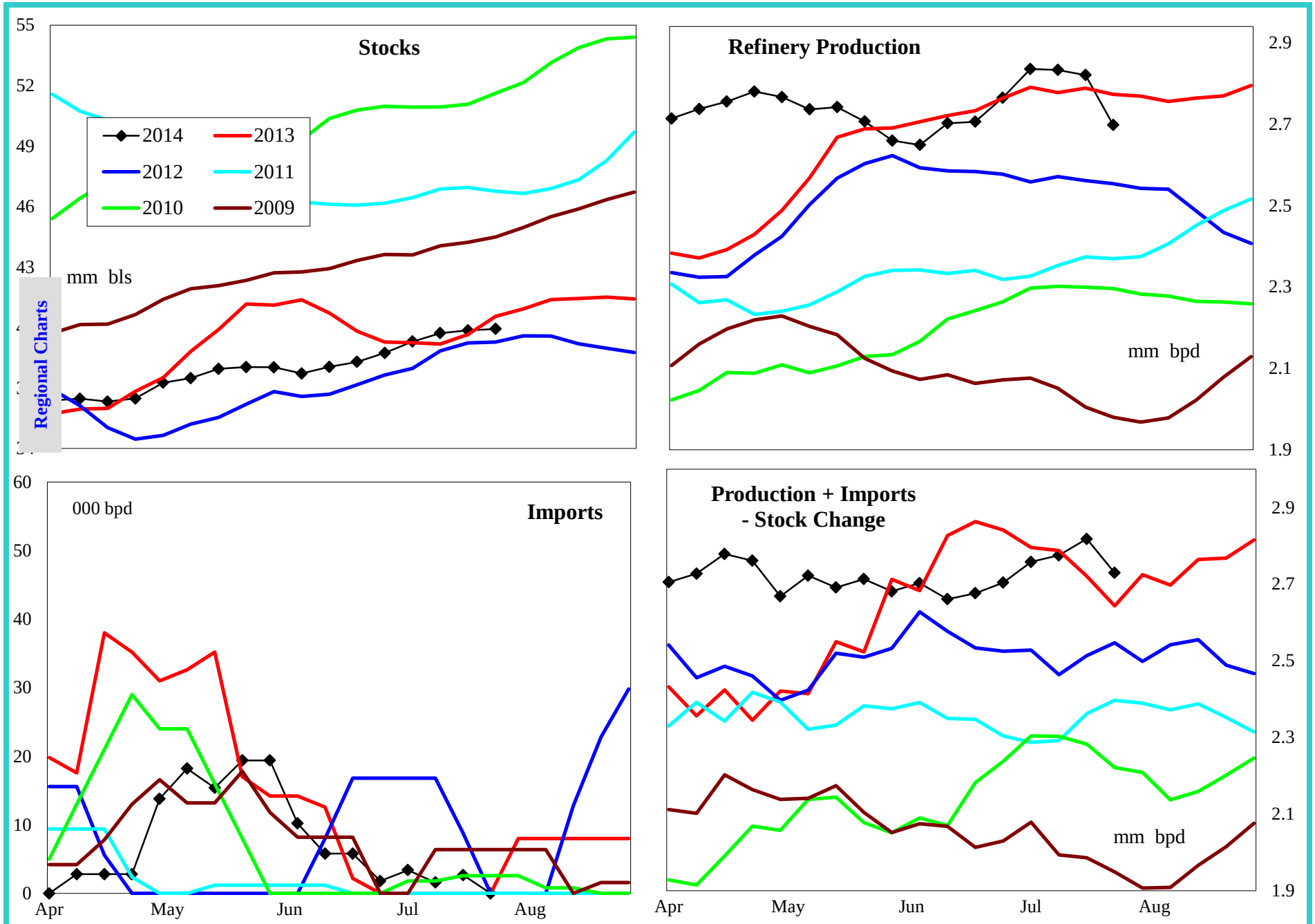
PADD 3 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-221	37	2	42
% change	-0.6	1.3	#DIV/0!	1.5

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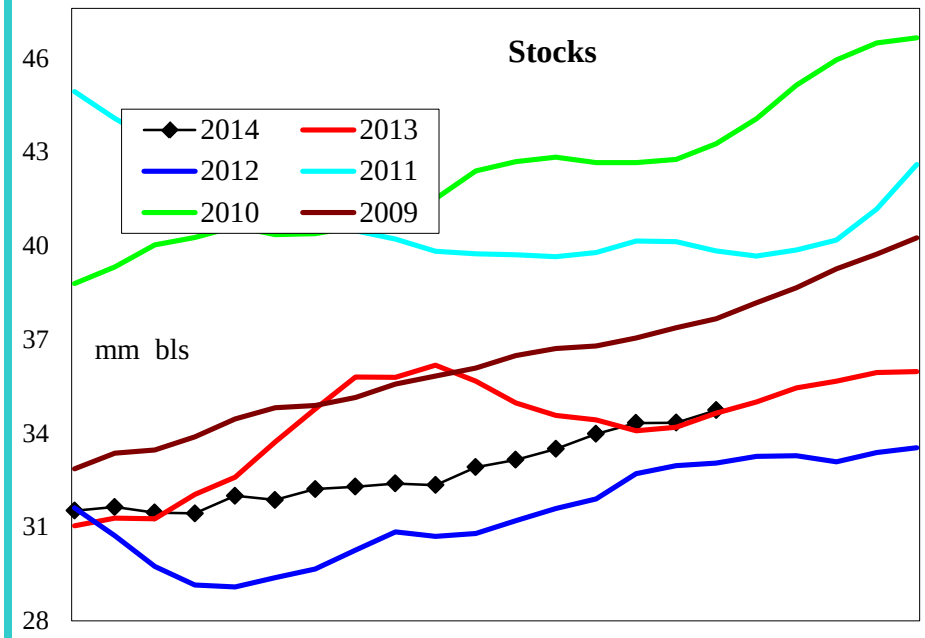
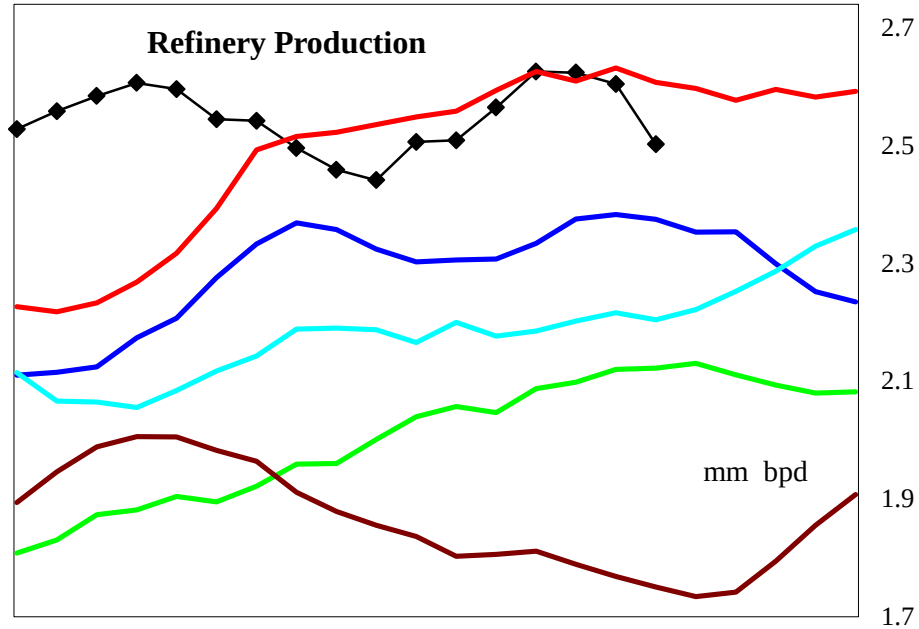
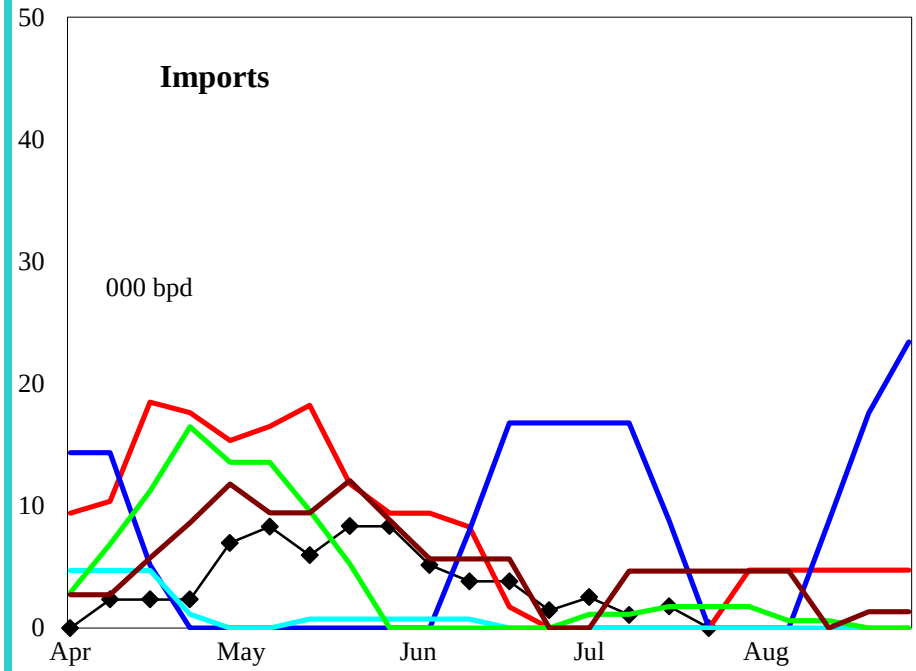
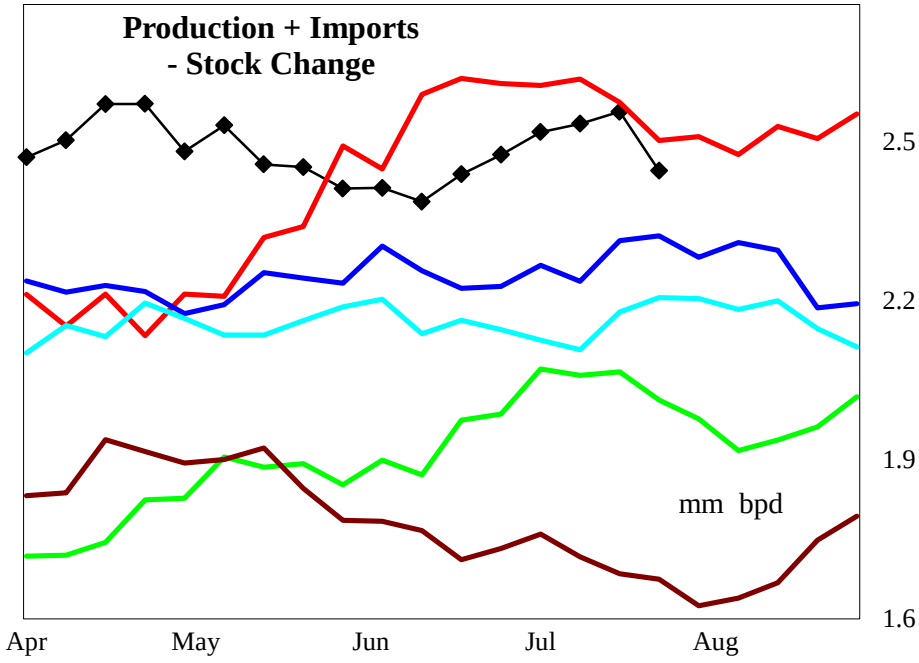
PADD 3 Low Sulfur Distillate Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	411	-11	1	-43
% change	1.2	-0.4	#DIV/0!	-1.7

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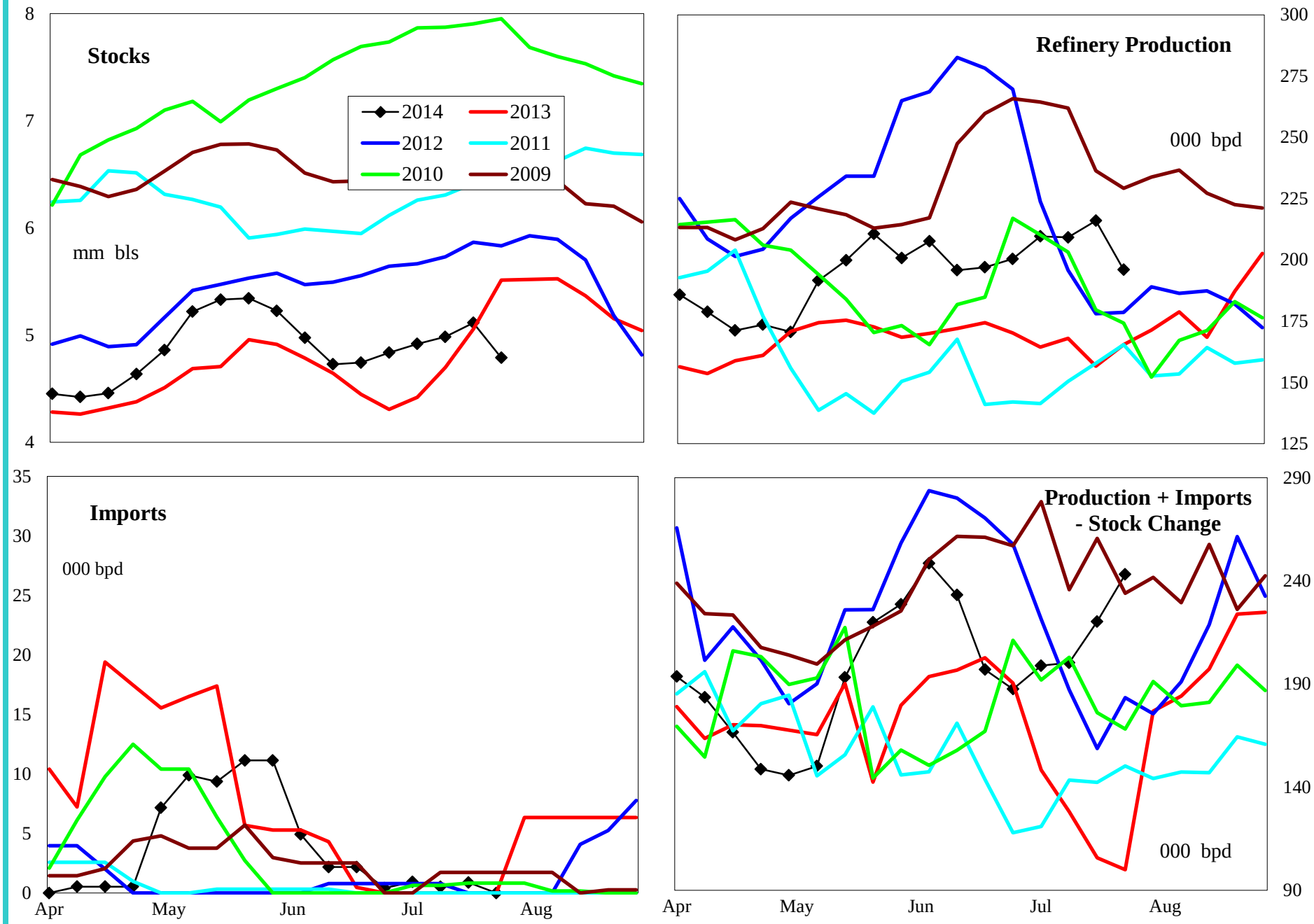
PADD 3 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-633	48	1	86
% change	-11.7	29.0	#DIV/0!	69.5

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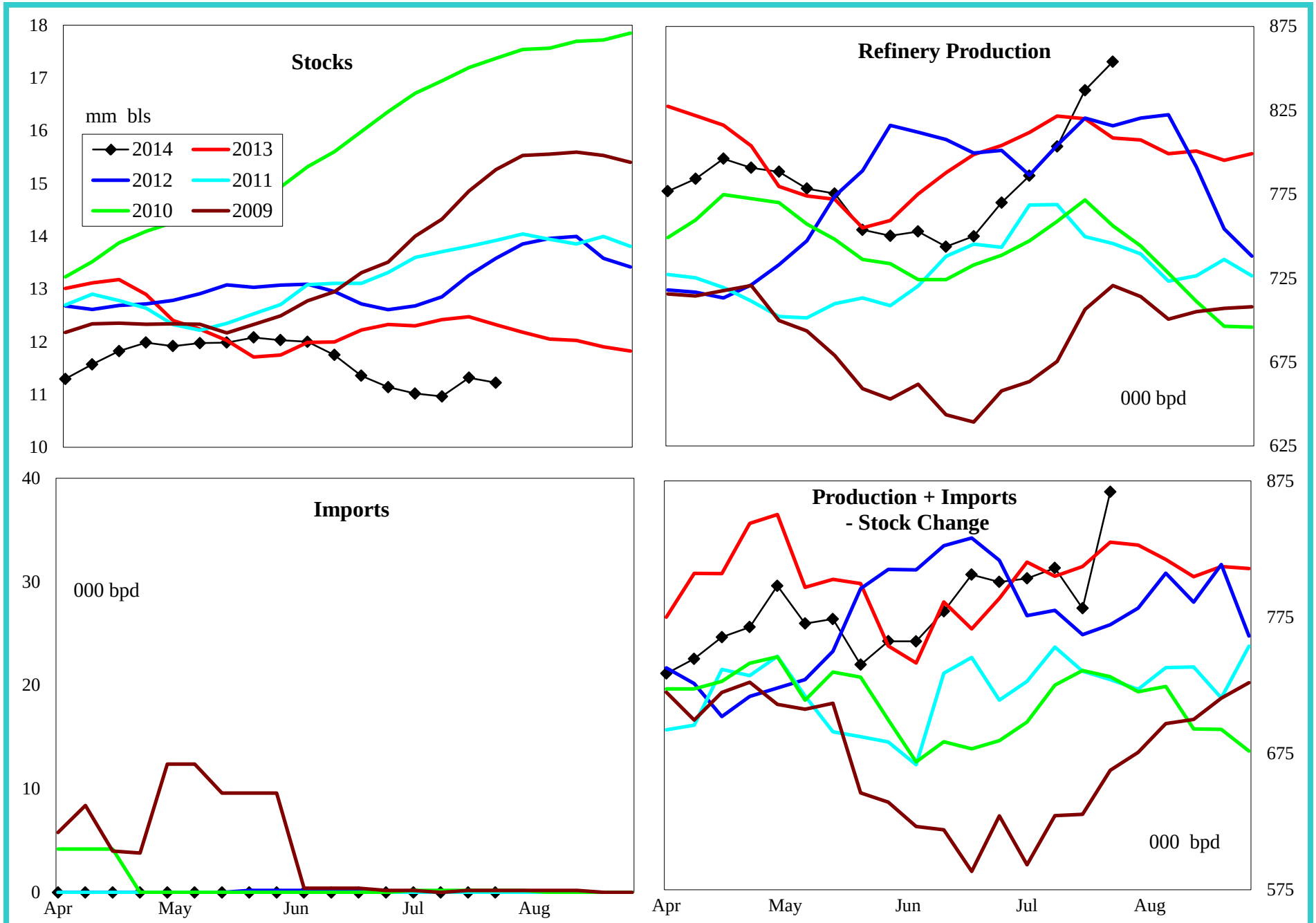
PADD 3 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,098	6	0	22
% change	-8.6	0.7	#DIV/0!	2.8

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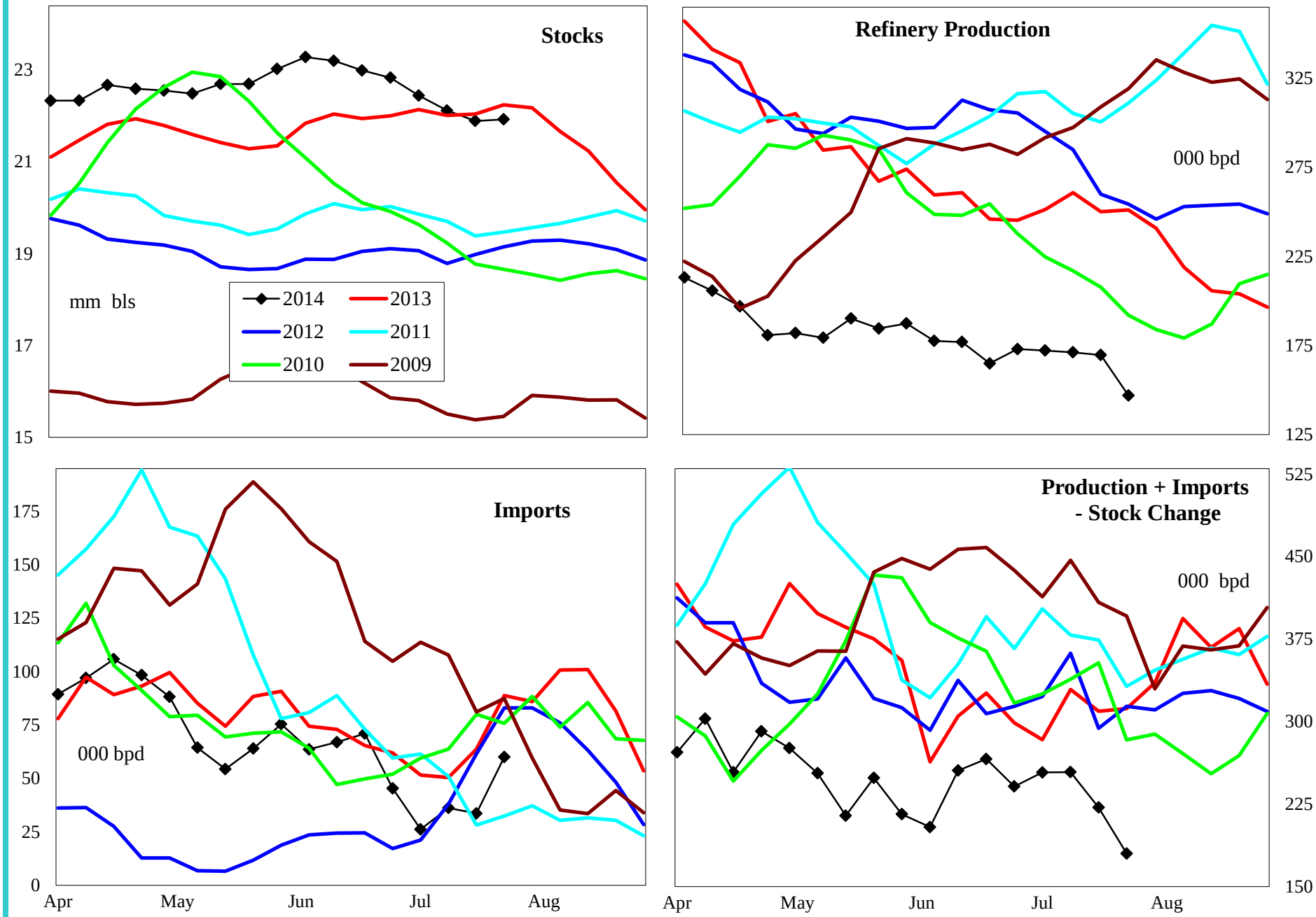
PADD 3 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-313	-88	-15	-73
% change	-1.4	-34.0	-27.1	-23.9

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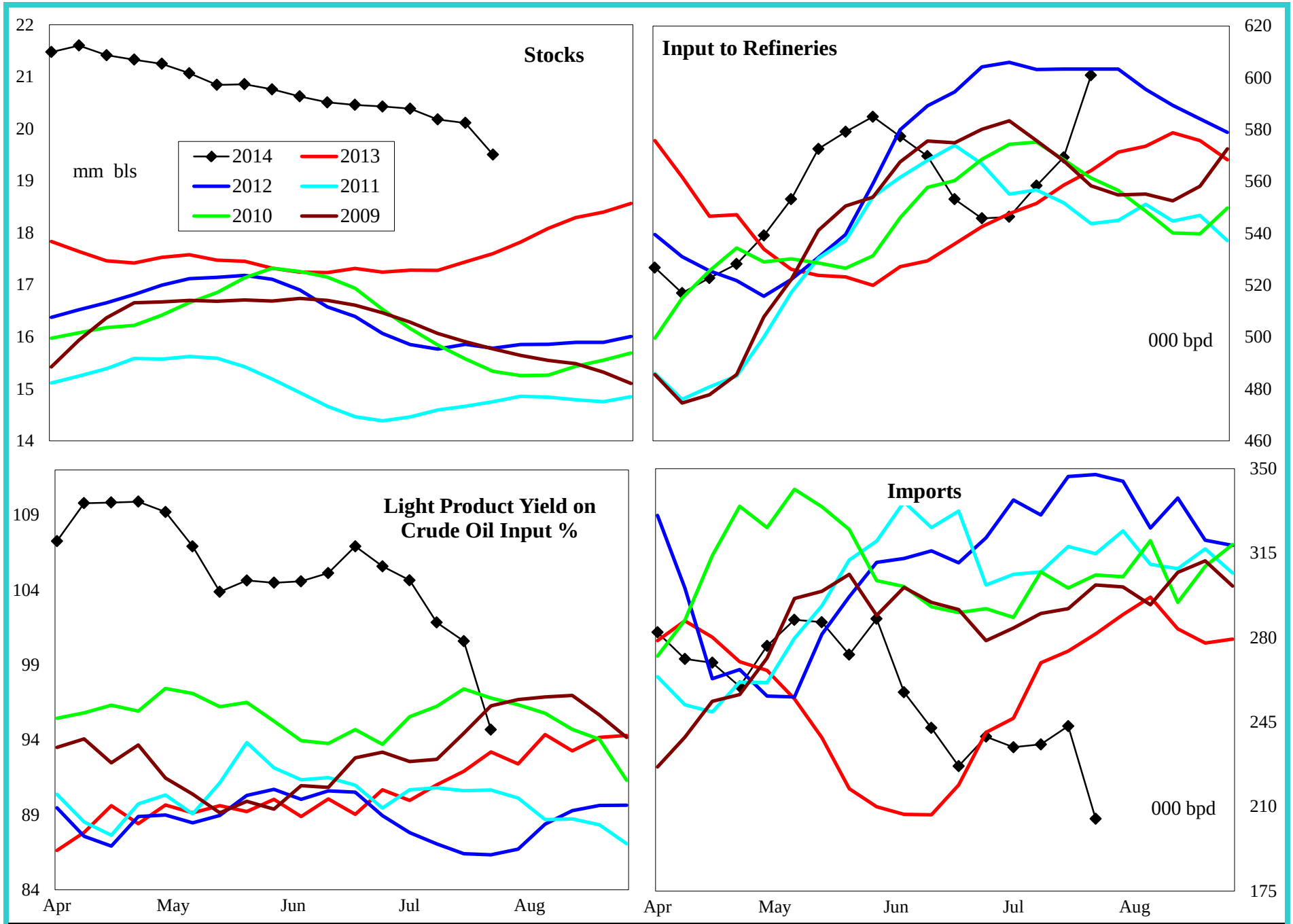
PADD 4 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	1,906	2	-42
% change	10.6	0.4	-15.1

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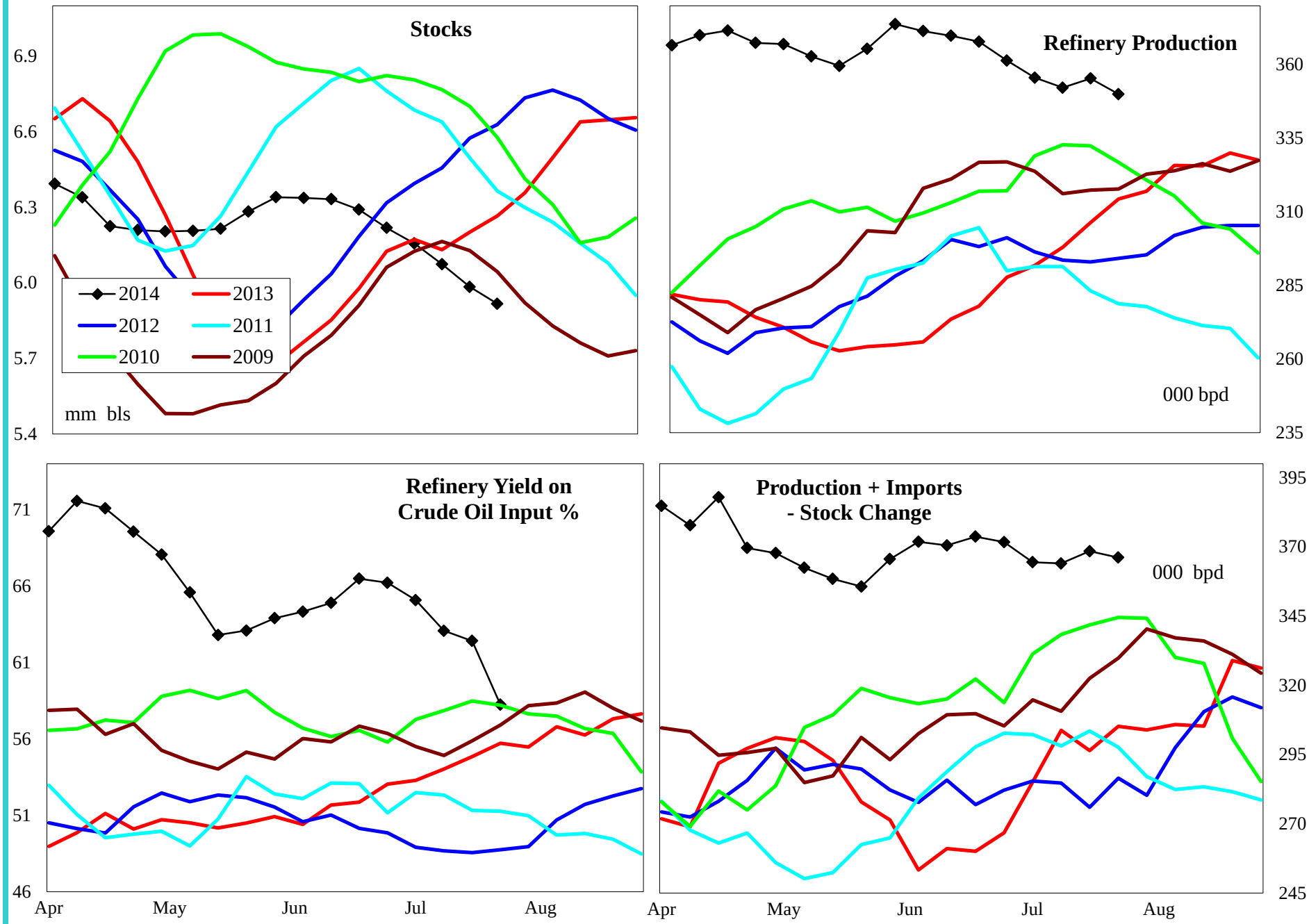
PADD 4 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-349	51	64
% change	-5.6	17.0	21.2

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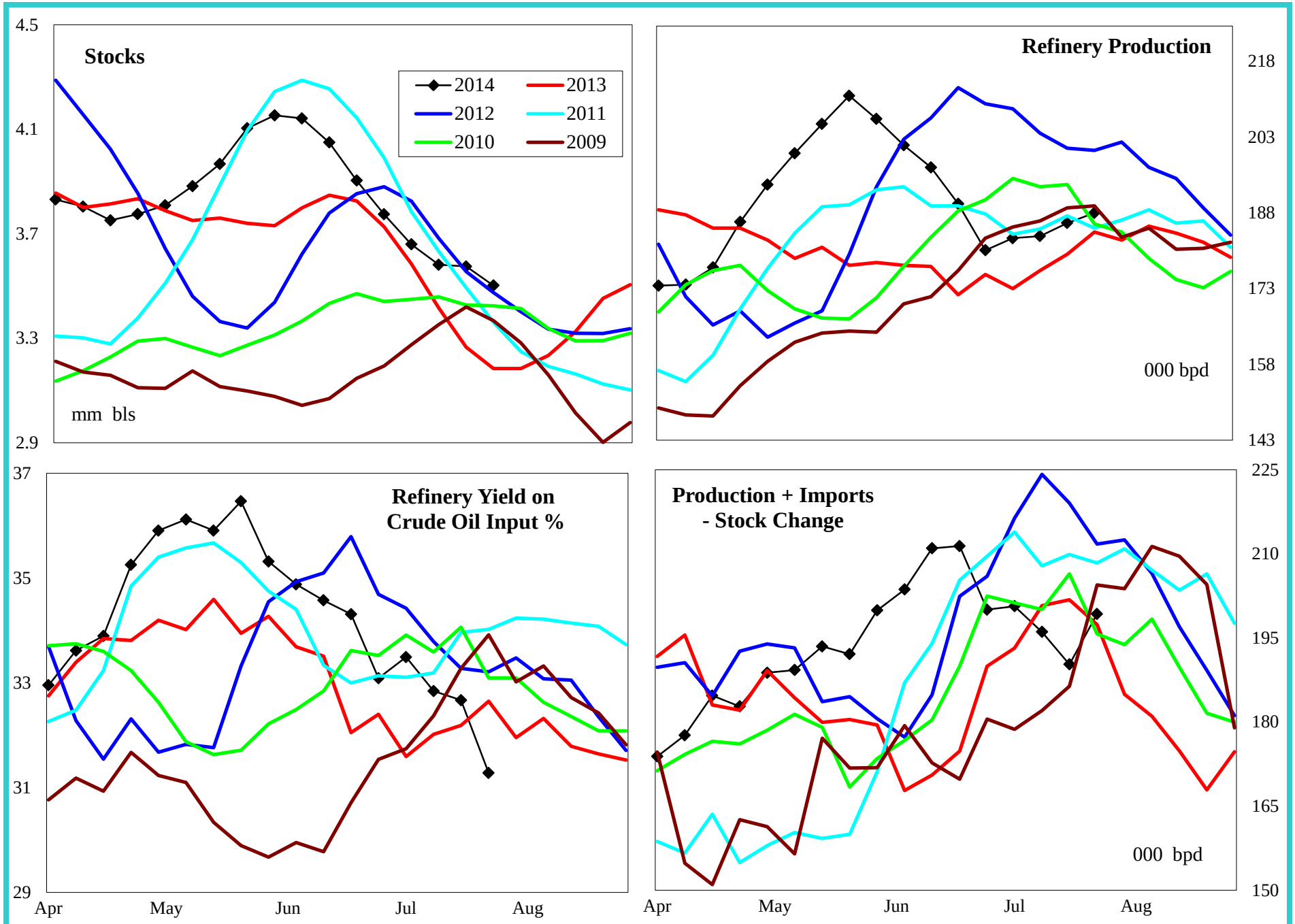
PADD 4 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	318	7	2	5
% change	10.0	3.7	#DIV/0!	2.7

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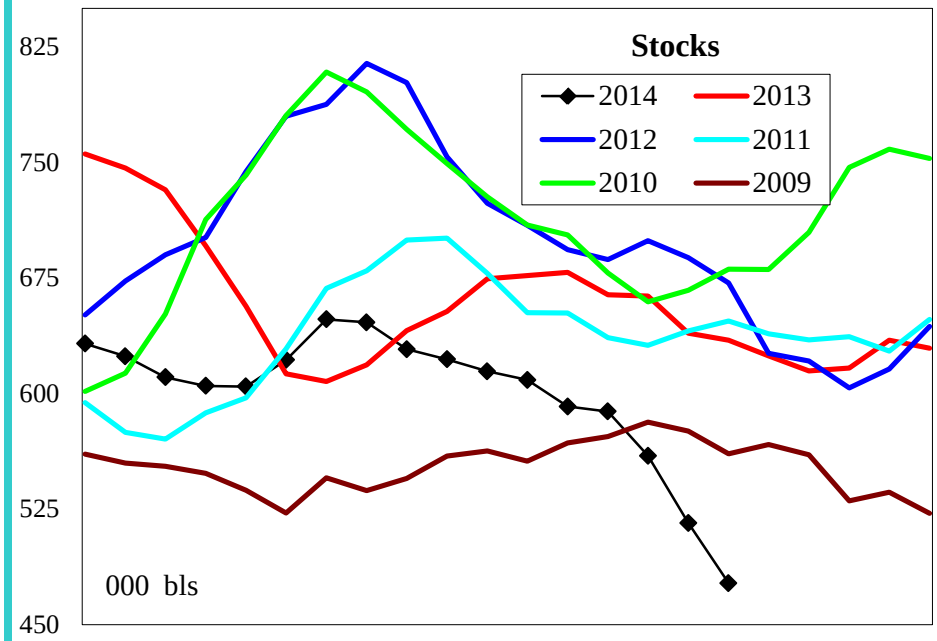
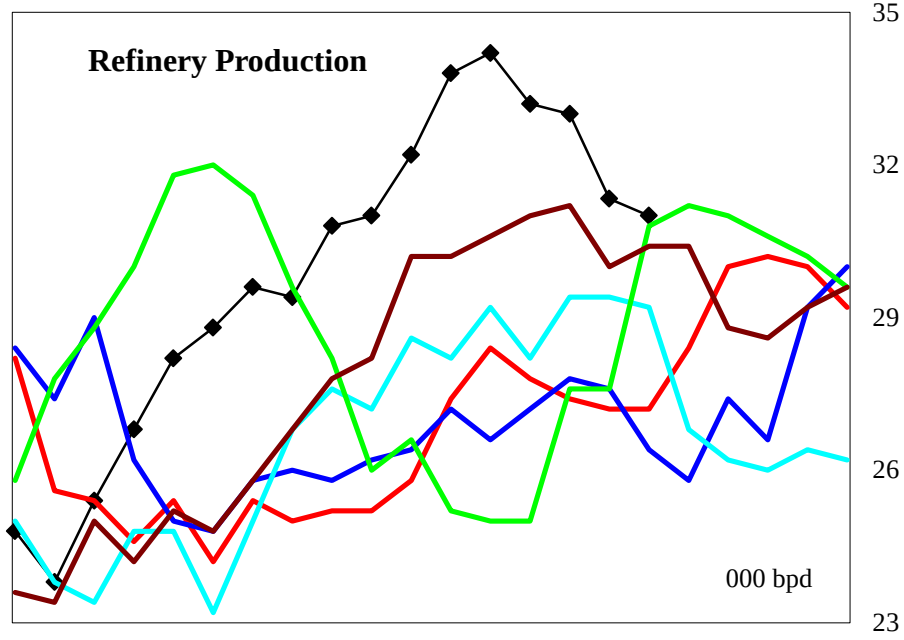
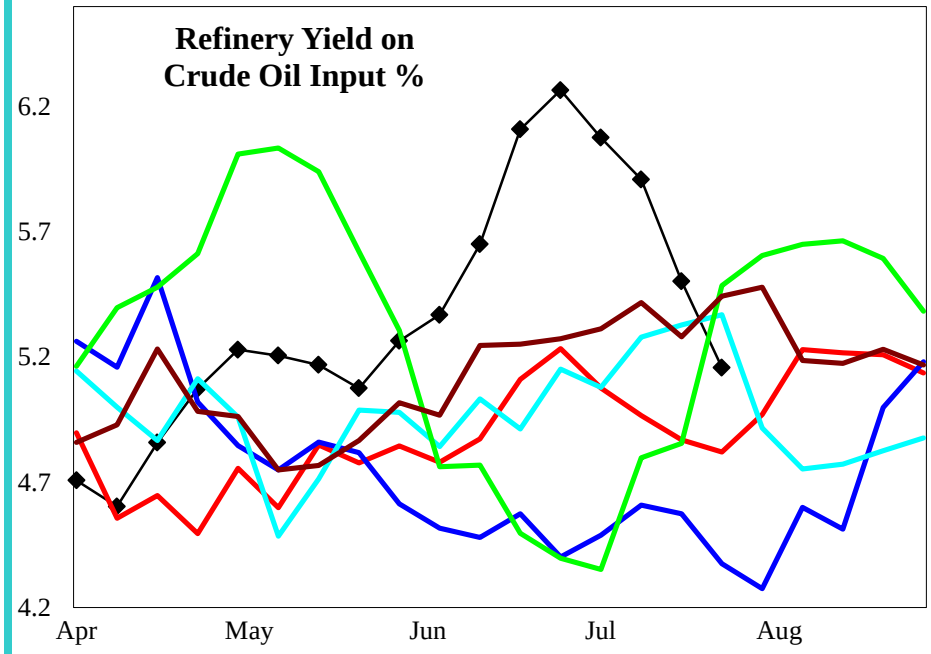
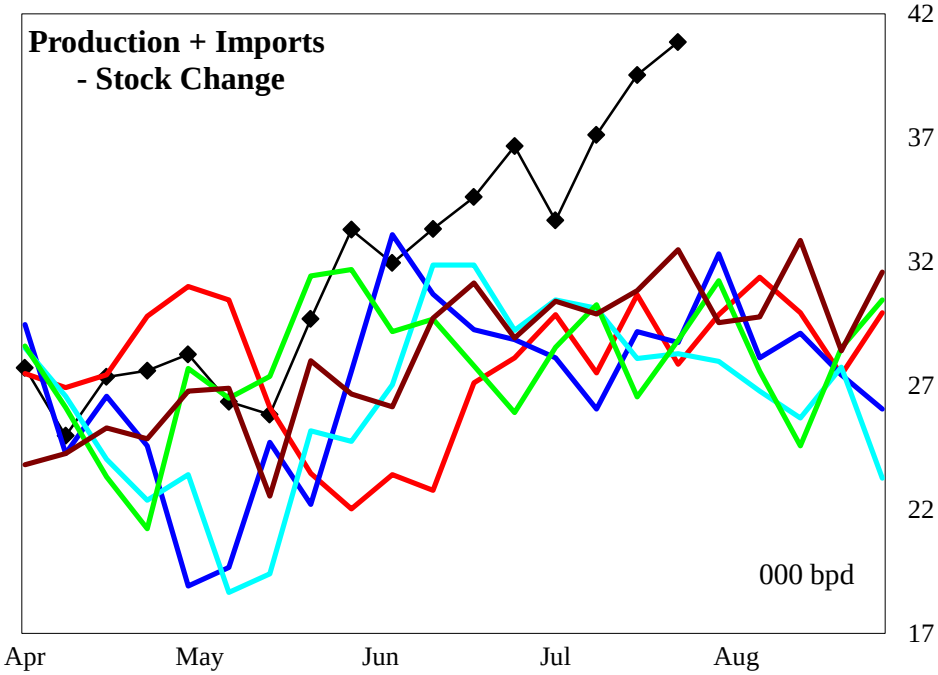
PADD 4 Jet Fuel Supply









4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-158	6	7
% change	-24.8	20.4	23.5

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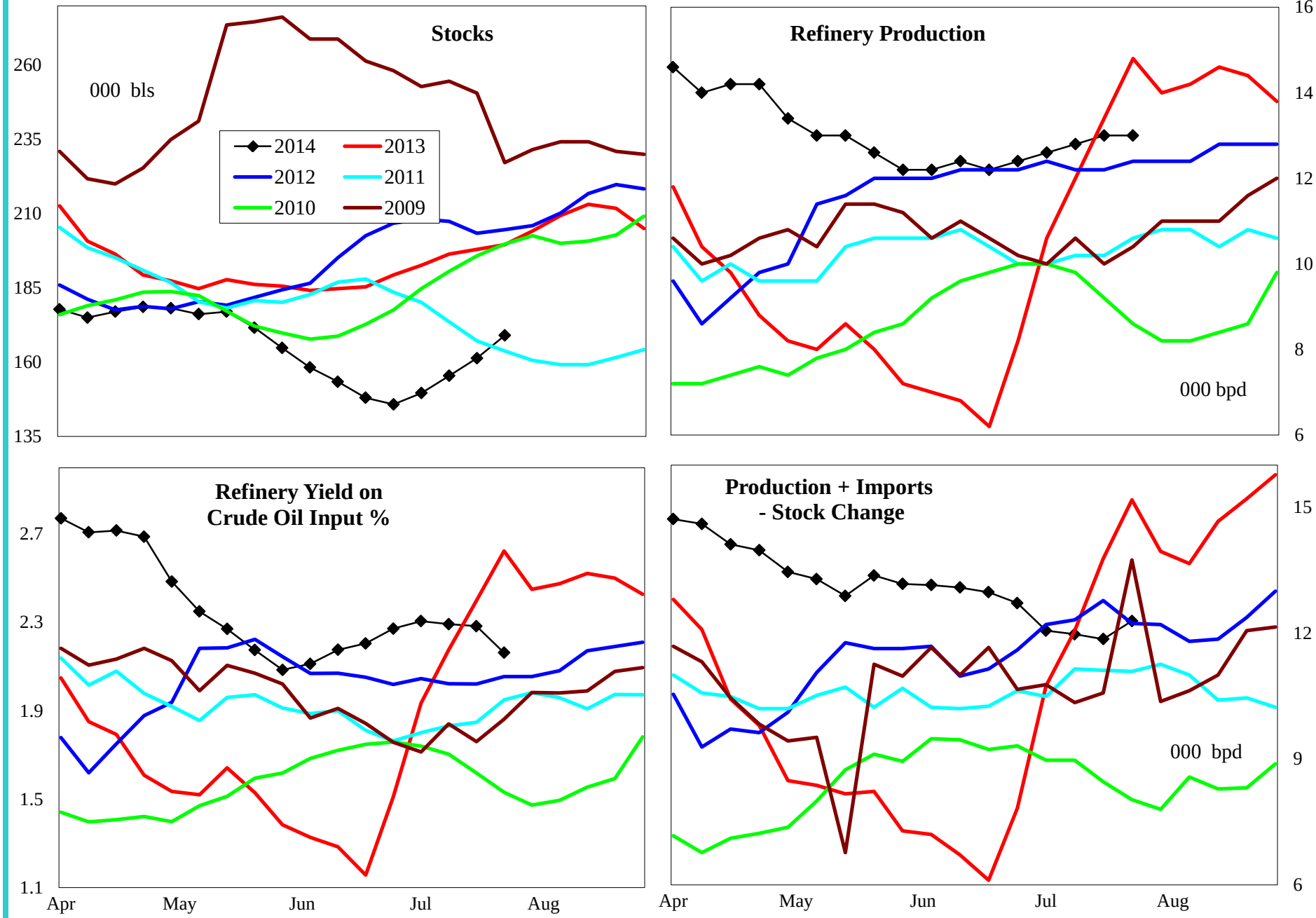
PADD 4 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-31	-1	-1	-1
% change	-15.3	-3.8	-100.0	-10.4

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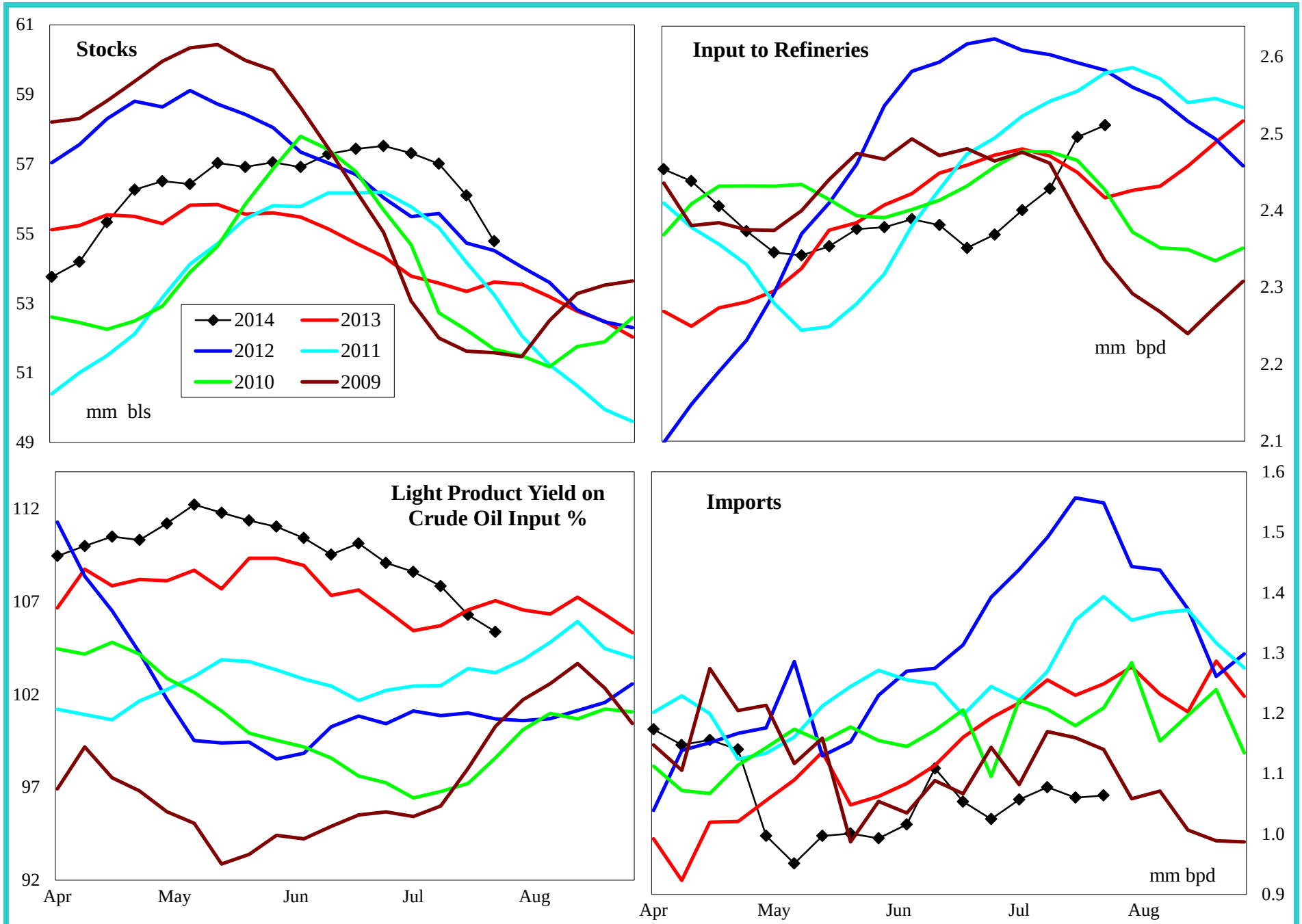
PADD 5 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	1,175	-26	-250
% change	2.2	-1.0	-19.4

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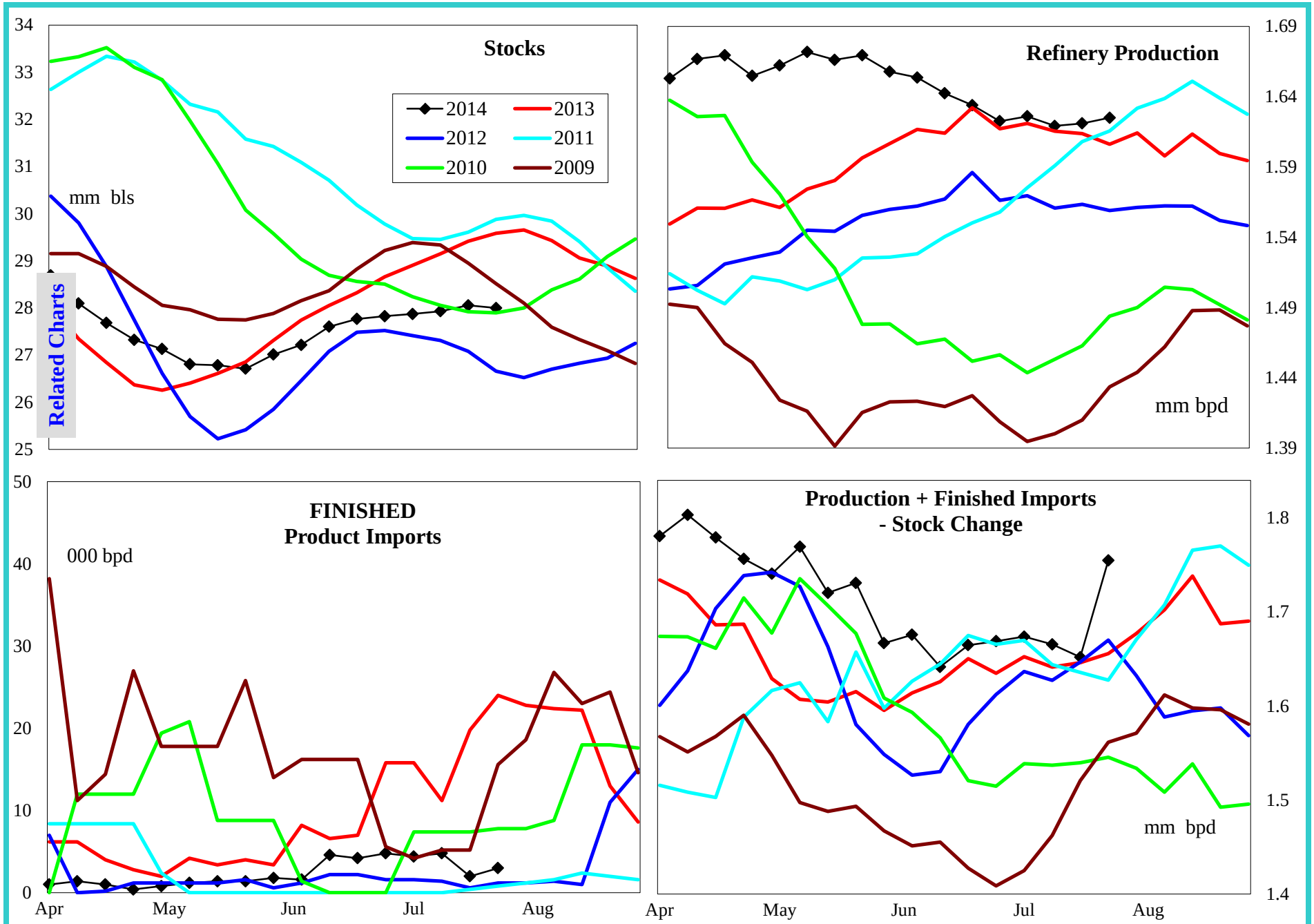
PADD 5 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,399	-3	-12	3	56
% change	-7.9	-0.2	-86.8	24.4	3.6

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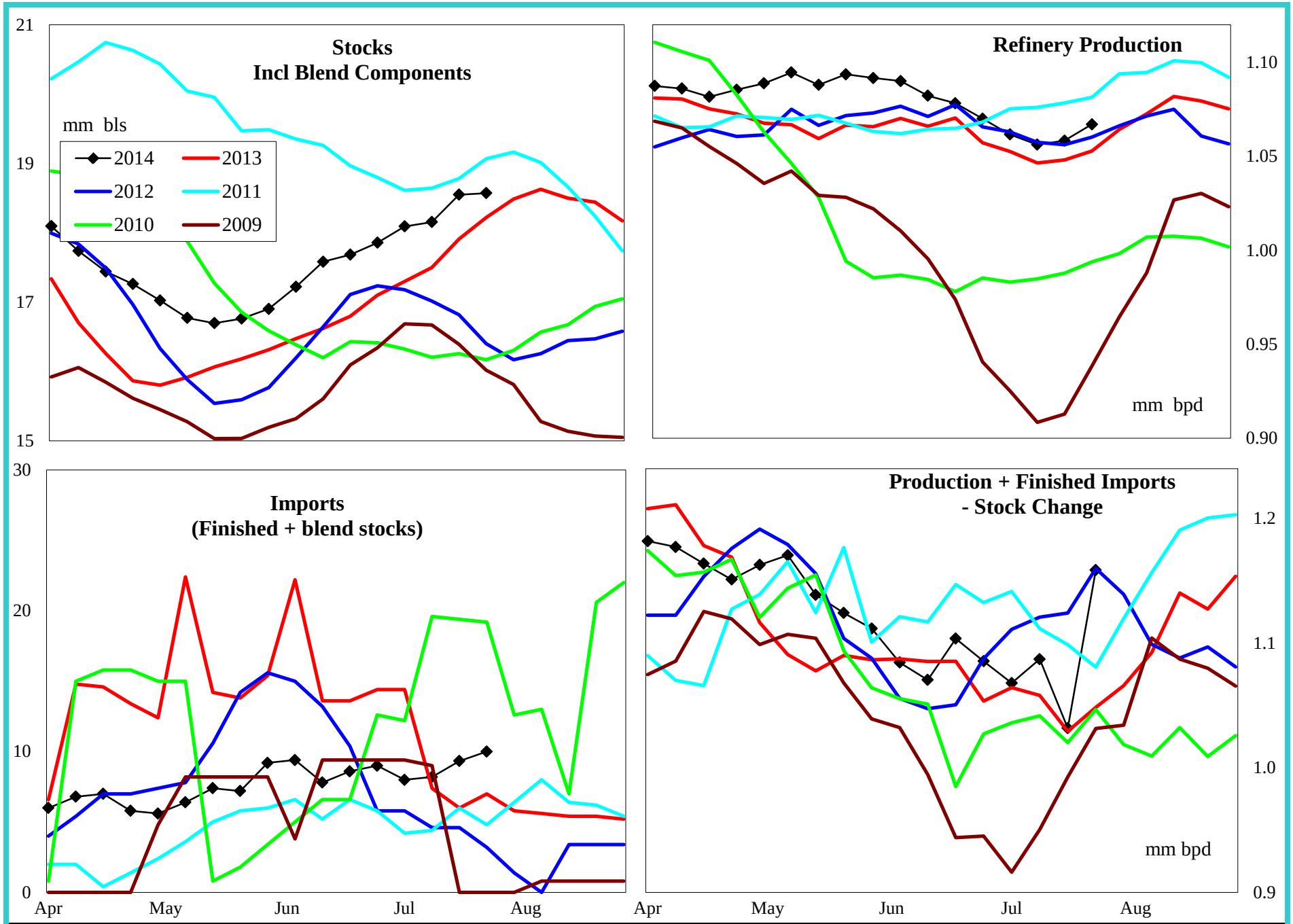
PADD 5 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	56	8	3	44
% change	0.3	0.8	36.7	4.5

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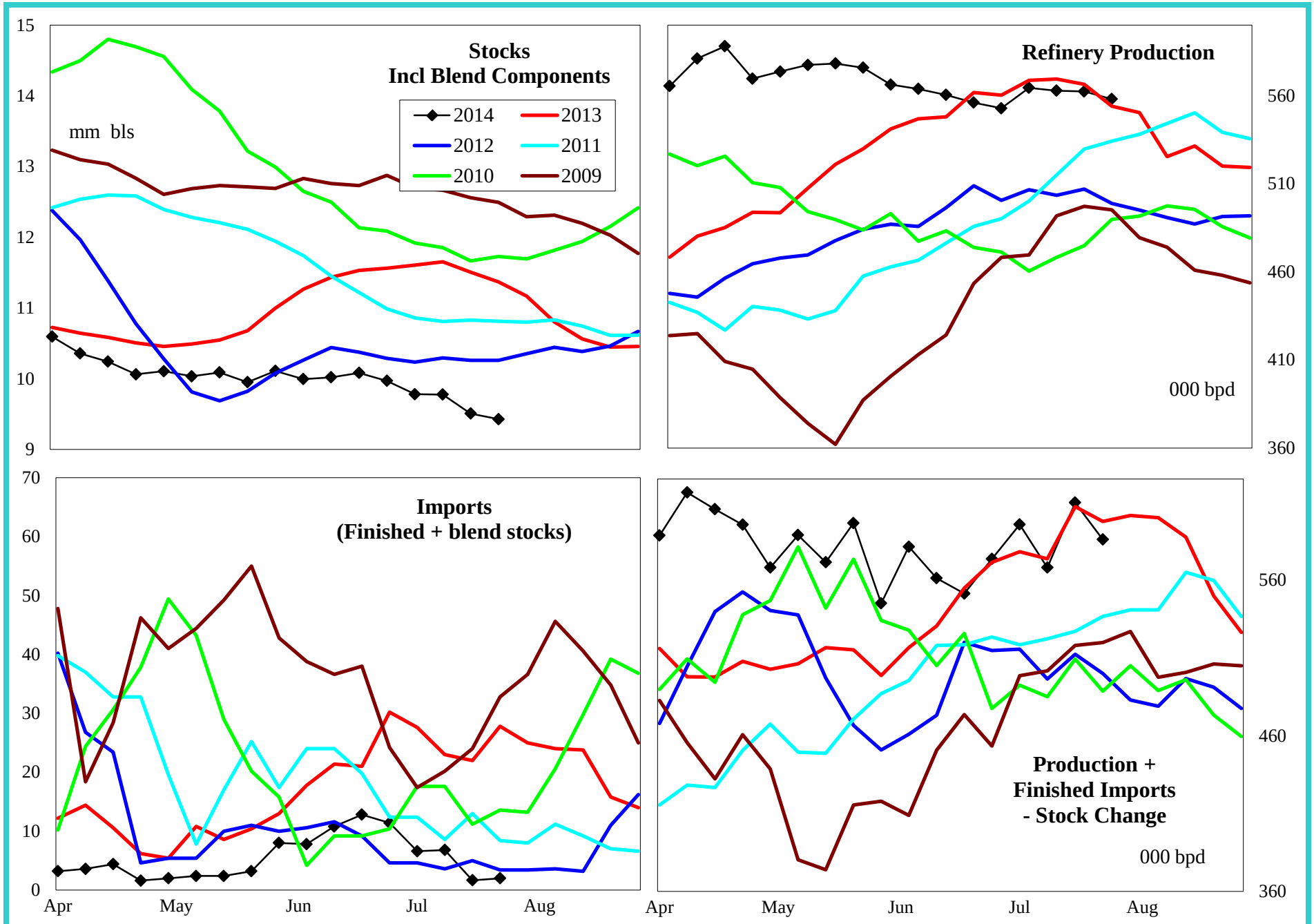
PADD 5 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,455	-12	-12	11
% change	-20.0	-2.0	-73.4	1.9

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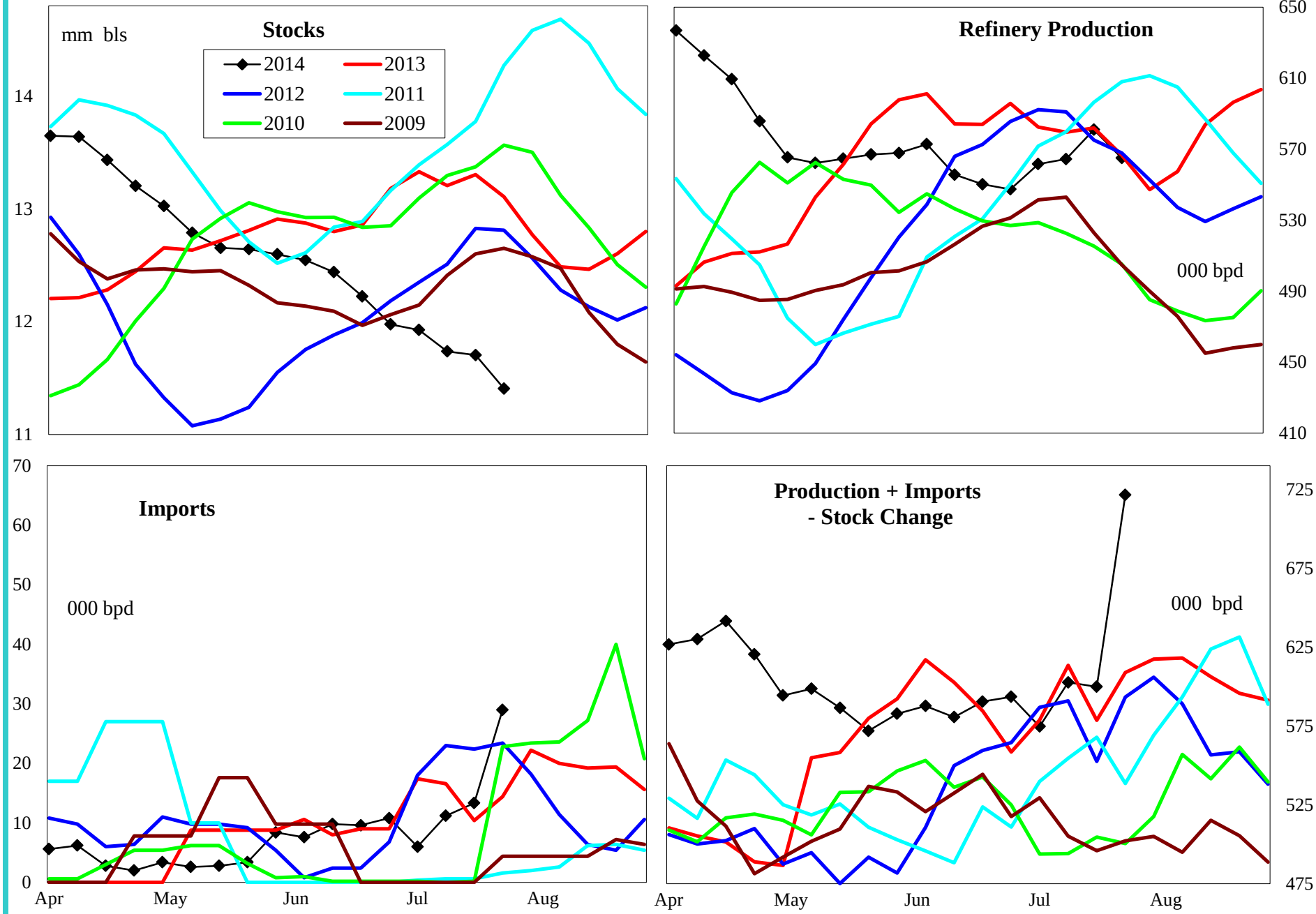
PADD 5 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,701	-18	-2	20
% change	-13.2	-3.0	-13.5	3.5

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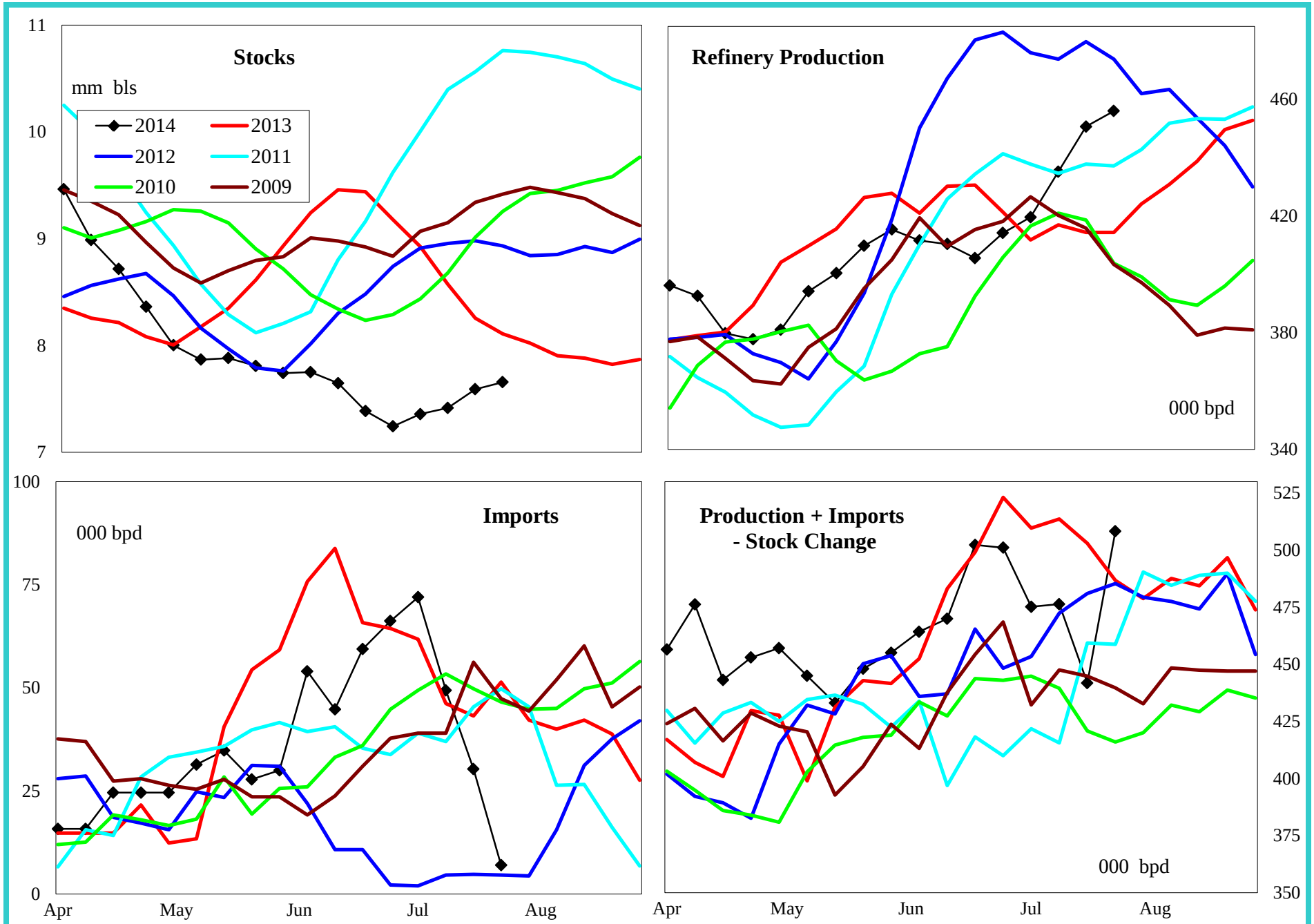
PADD 5 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-599	28	6	-34
% change	-7.3	6.7	14.6	-6.7

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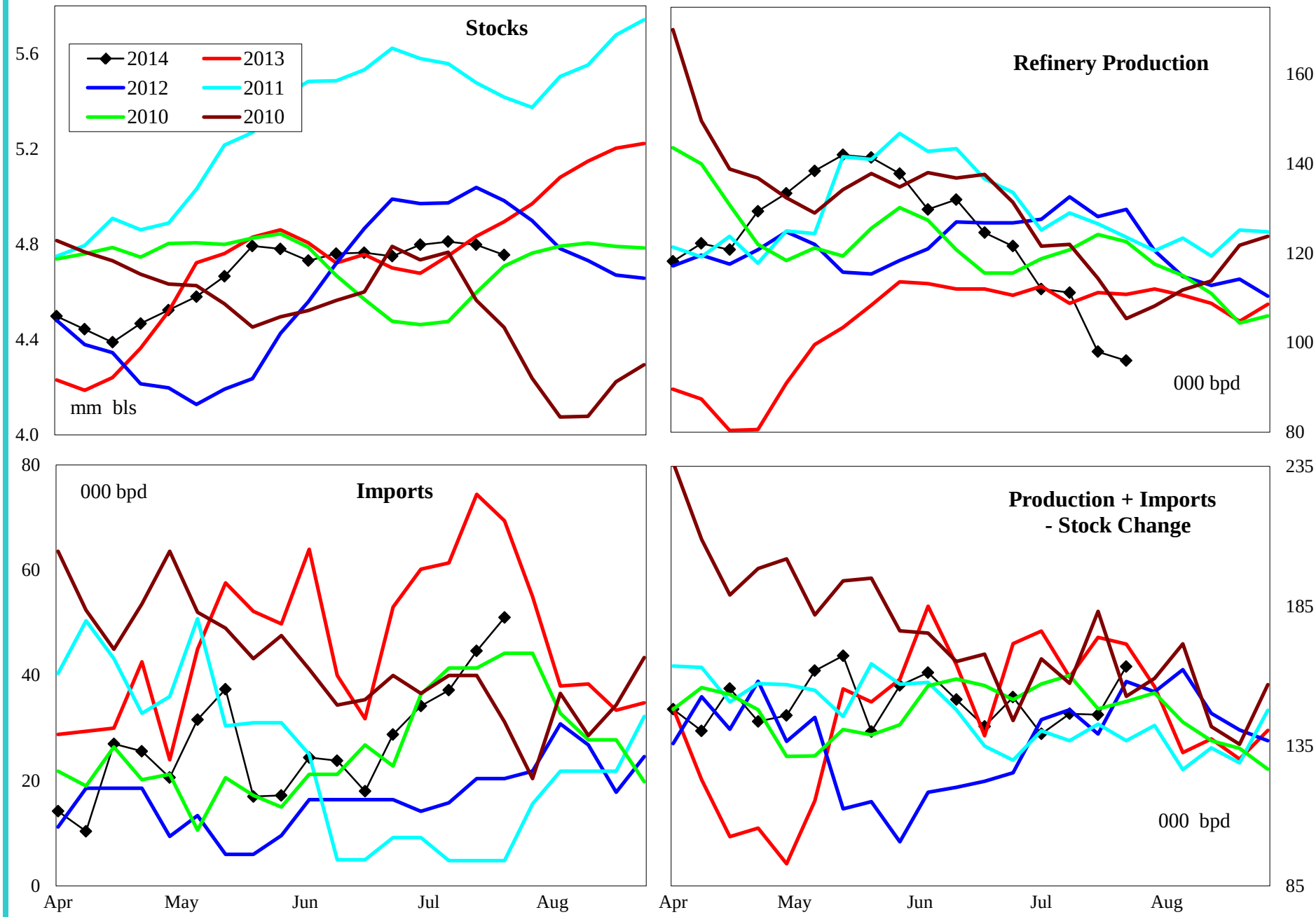
PADD 5 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-140	-6	-41	-23
% change	-2.9	-5.5	-55.0	-14.0

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