WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

A Fundamental Petroleum Trends Weekly Report

Lehi German Tel: 816.505.0980 www.fundamentalpetroleumtrends.com Friday, November 28, 2014

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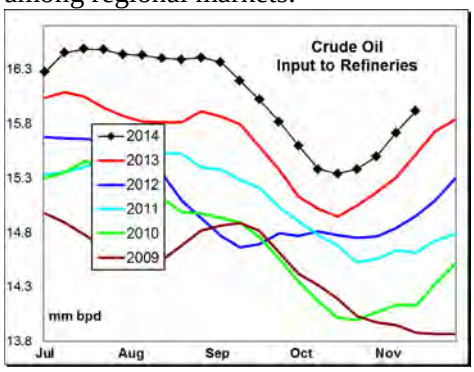
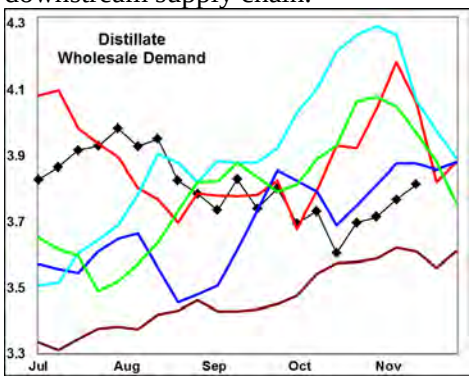
Major Fundamental Trends[1]

Refinery crude oil runs continue a seasonal uptrend as maintenance is completed. On-going maintenance in the Midwest continues to constrain product output, driving wholesale distillate prices to the highest level among regional markets.



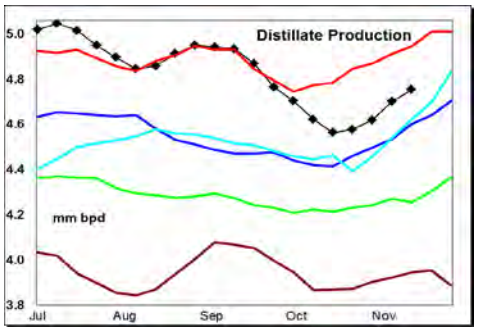
Gasoline wholesale demand has recently increased to levels above the 5-yr range, due in part to lower retail prices and restocking by the downstream supply chain.



Concurrently, wholesale demand for distillate has dropped below each of the last 3-yrs, due in part to displacement by natural gas for heating demand and mild weather during the most recent 4-wk period in major heating markets.

Look for an above average rate of gasoline stock building in most regional markets following the completion of maintenance of downstream process units that is driving record production levels.

[1] Source is latest EIA Weekly Statistics



Distillate production continues to lag year ago levels with combined output in the Midwest and Gulf regions down -310,000 bpd for the most recent 4-wk period compare to a year ago. The lower output has been offset by weak demand so that stock levels are nearly unchanged from a year ago.

Wholesale Demand for middle distillates remains below each of the last 3-yrs.

Wholesale demand, measured over the last four weeks compared to a year ago: gasoline decreased -1.2%, distillate decreased -13%, jet fuel increased +4% while residual fuel decreased -3%.

Stocks forward coverage: Gasoline demand coverage increased on a +1 million barrel stock build. Coverage ended the week at a level below the historic range.

Distillate coverage decreased on a -2.1 million barrel stock draw, partially offset by weak demand. Coverage ended the week at a level equal to the 3-yr mid range.

Jet fuel coverage remains extremely low on another decline ion stocks last week. Coverage ended the week well below the 5-yr range.

Residual fuel oil coverage was near historic highs on a +0.8 million barrel stock build for the week.

Refinery utilization rates increased on a +161,000 bpd rise in crude oil runs last week, concentrated in the Gulf and Midwest regions. During the latest 4-wk period crude oil input was +325,000 bpd above a year ago.

Gasoline yield % on crude oil runs increased last week on a +285,000 bpd increase in output compared to the +161,000 bpd increase in crude oil runs. Yield % on crude oil runs ended the week above the last 2-yrs.

Distillate yield % on crude oil runs decreased last week, on a -29,000 bpd decline in output compared to the increase in crude oil runs. The yield % on crude oil runs remains well below each of the last 3-yrs for the week.

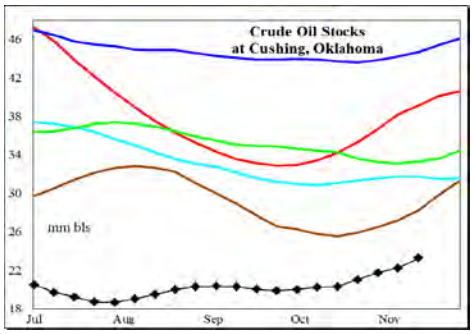
Jet fuel yield % on crude oil runs fell last week on a -55,000 bpd decline in output compared the increase in crude oil runs. The yield % matched the 5-yr mid range for the week.

Petroleum Imports/Exports: Imports of crude oil increased +0.8 million bpd last week, while product imports saw little change.

During the latest 4-wk period crude oil imports were -0.5 million bpd below last year; distillate imports were -77,000 bpd lower; finished gasoline imports were +6,000 bpd higher; gasoline blend stock imports were +5,000 bpd higher, jet fuel imports increased +8,000 bpd, and residual fuel imports increased +66,000 bpd.

Exports of distillate for the week ending 24Oct14 were -25,000 bpd below a year ago, gasoline +44,000 bpd higher, jet fuel +20,000 bpd higher and residual fuel oil was unchanged.

Crude Oil stocks increased +2.6 million barrels on the week, including a +0.7 million barrel build in Cushing last week. Cushing has seen a +4.3 million barrel build during the last 6-wks.



The Cushing build reflects refinery maintenance and increased receipts from pipeline debottlenecking.

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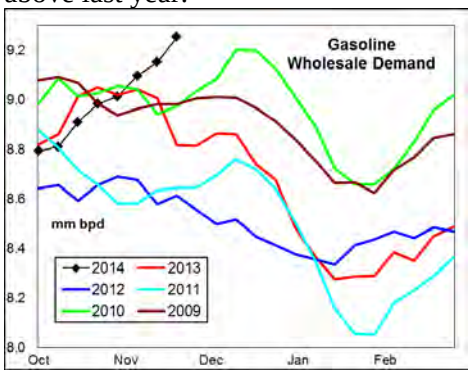
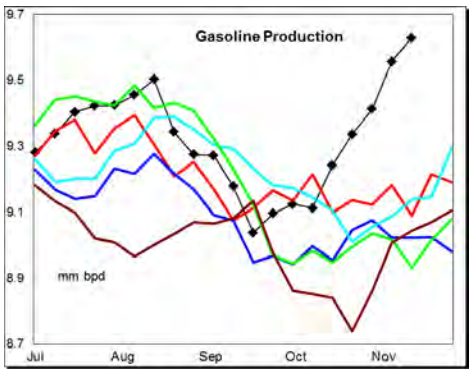
Product Supply-Demand Trends

Gasoline wholesale demand increased +60,000 bpd on the week, to a level above the 5-yr range. The latest 4-wk average demand was +115,000 bpd above last year.



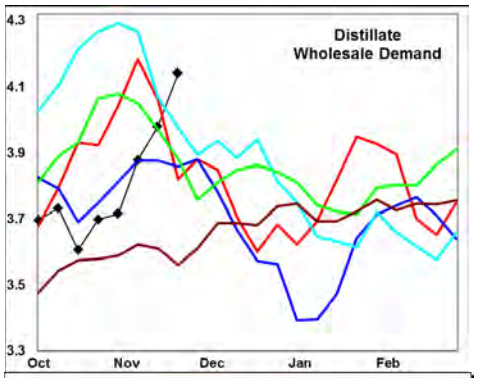
Supply increased +25,000 bpd last week. Supply for the latest 4-wk period exceeded a year ago by +458,000 bpd on higher production. Stocks increased +1.8 million barrels on the week, to a level that matched historic lows.

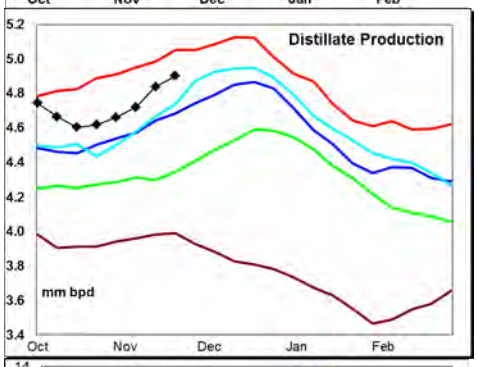


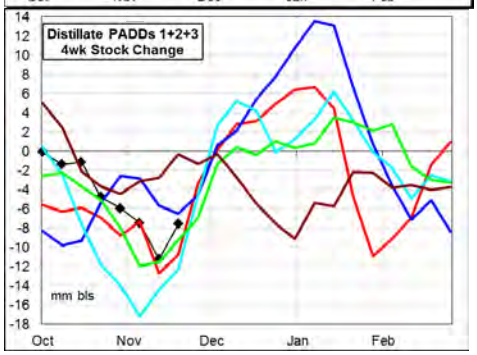
Look for significant stock builds in the near term as refiners operate at very high rates following maintenance of downstream units. Regional markets should see improved supply balance in the near term on high production rates.

Distillate wholesale demand climbed +326,000 bpd last week, to a level above the historic range. The latest 4-wk average demand was -325,000 bpd below last year.

Supply increased +187,000 bpd on higher production and imports. Production was -174,000 bpd below last year for latest 4-wk period, with imports -60,000 bpd lower. Stocks fell -1.6 million barrels on the week, to a level near the 2-yr average.





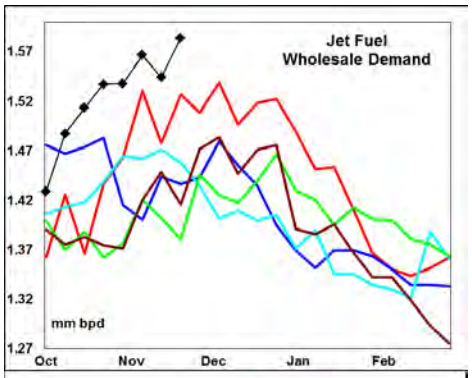


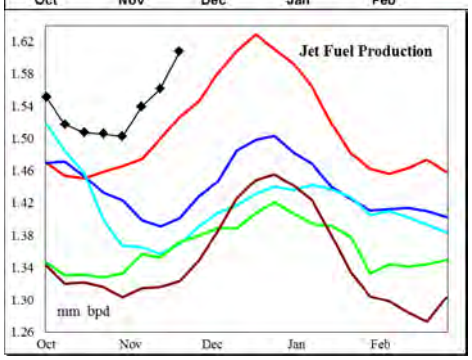
The latest 4-wk stock change in markets East of the Rockies was a -6.5 barrel draw, near 3-yr highs for the week.

Wholesale demand has rebounded on higher heating fuel use. Production remains below a year ago. While stock levels are comparable to the last 2-yrs, any spike in heating demand risk a larger forward price curve inversion.

Jet Fuel wholesale demand increased +98,000 bpd on the week, with the 4-wk average +64,000 bpd above last year. Production for the most recent 4-wk period was +64,000 bpd above last year. Imports were +8,000 bpd higher.

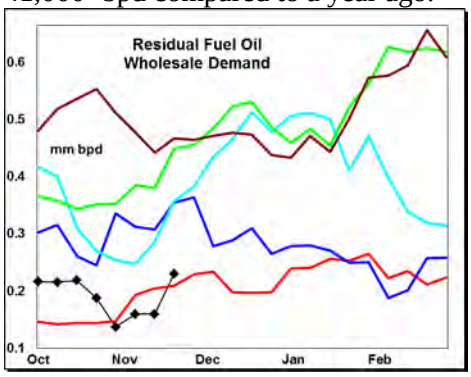
Stocks decreased -0.3 million barrels to a new record low level for the winter quarter.





Look for higher seasonal demand to offset rising production and imports so that stock levels remain very low.

Residual fuel oil demand increased +112,000 bpd on the week. Demand for the latest 4-wk period declined -41,000- bpd compared to a year ago.



Supply (production + imports) increased +26,000 bpd on the week, driven by higher production. Stocks climbed +0.3 million barrels to a level above the 3-yr mid range.

Imports are +63,000 bpd above last years' record lows for the latest 4-wk period. Look for continued stock builds on higher imports and very low demand.

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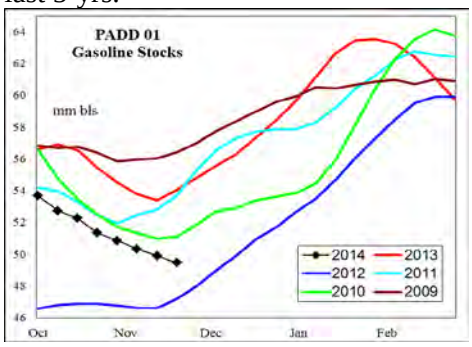
PADD Supply Trends

PADD 1 refinery crude oil runs were +22% above the last 2-yrs for the latest 4-wk period.

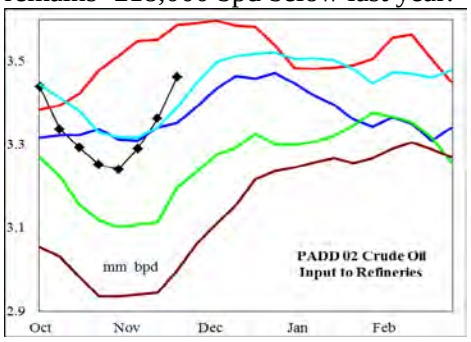
Gasoline supply was near unchanged on the week, with the 4-wk average +76,000 bpd above last year. Stocks decreased -0.4 million barrels last week, to a level below four of the last 5-yrs.



Distillate supply increased +69,000 bpd last week, with the 4-wk average -11,000 bpd below last year. Stocks fell -1.4 million barrels, to a level +5% above the last 2-yrs.

Jet fuel supply increased +69,000 bpd above last year for the most recent 4-wk period. Stocks fell to a new record low for the period on very high demand.

PADD 2 crude oil refinery runs increased +94,000 bpd on the week, although the latest 4-wk average remains -218,000 bpd below last year.



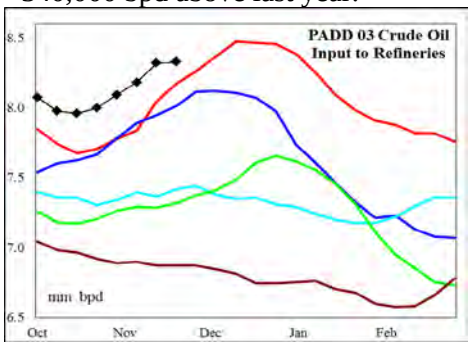
Crude oil stocks increased +0.4 million barrels last week, although the level remains -9.6 million barrels below a year ago. Cushing saw a +1.3 million barrel stock build on the week.

Gasoline supply increased +14,000 bpd on the week. Production for the most recent 4-wk period was -35,000 bpd below a year ago. Stocks fell -1.2 million barrels on the week, to a level -11% below last year and a record low.

Distillate supply increased +46,000 bpd on the week, with the 4-wk average -73,000 bpd below a year ago. Stocks decreased -1 million barrels to a new record low for the season.

Jet fuel production increased +25,000 bpd on the week, to a level below the 3-yr mid range. Stocks ended the week at a record low level for the season.

PADD 3 refinery runs decreased -45,000 bpd on the week, with the level above the historic range. During the latest 4-wk period, average runs were +340,000 bpd above last year.



Crude oil stocks were unchanged on the week, ending at a record high level for the period. Imports fell -0.4 million bpd on the week, to a level -16% below a year ago.

Gasoline supply increased +43,000 bpd last week, with the latest 4-wk average +105,000 bpd above a year ago. Stocks increased +2.6 million barrels on the week, to a level above the 5-yr range for this time of year.

Distillate supply increased +36,000 bpd on the week, with the latest 4-wk average supply -211,000 bpd below a year ago. Stocks increased +0.6 million barrels on the week, to a level +8% above last year.

Jet fuel production increased +32,000p bpd on the week, a record season high. Stocks jumped +1 million barrels to a level near the 3-yr mid range.

Residual fuel supply declined last week on record low imports. Stock levels reached a new record high for the season, up +19% over last year.

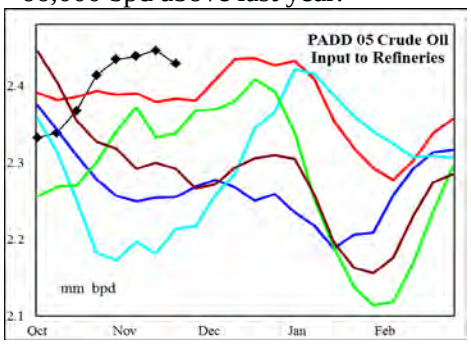
PADD 4 refinery crude runs increased +15,000 bpd last week, to a record high level for the season, with the latest 4-wk average was +16,000 bpd above a year ago.

Gasoline production increased +20,000 bpd, with the latest 4-wk average -5,000 bpd below last year. Stock levels ended the week at a level historic highs for the period.

Distillate supply increased +8,000 bpd last week, with the latest 4-wk production +35,000 above last year. Stock levels were also above the 5-yr range.

Jet fuel stocks fell to a record season low last week on higher demand.

PADD 5 crude oil refinery runs decreased -6,000 bpd last week, ending at a level above the 5-yr range for the period. The 4-wk run rate was +66,000 bpd above last year.



Gasoline supply increased +6,000 bpd on the week, with the 4-wk average -29,000 bpd below a year ago. Stocks increased +0.6 million barrels on the week, ending at a level below the 3-yr mid range.

Distillate supply increased +29,000 bpd on the week, with production at a new record high for the season. The 4-wk average supply was +24,000 bpd above a year ago. Stocks were unchanged on the week, ending at a level -0.9 million barrels below a year ago.

Jet fuel supply fell -20,000 bpd on the week, due to a sharp drop in imports. Stocks ended the week at a level that matched 5-yr lows for the period.

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PETROLEUM: Graph Link and Weekly Summary

A Fundamental Petroleum Trends Weekly Report November 26, 2014

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

Supply/Demand Trends	21-Nov-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	1,946	-71	419	94	-289	1,792
	Imports	-165	219	-129	-419	-89	252
	Input	44	-13	94	-45	15	-6
	% Utilization	0.30					
Gasoline	Stocks	1,825	-433	-1,233	2,583	301	607
	Production	11	-17	22	40	20	-7
	Imports	14	5	-8	3	0	13
	Supplied	60					
Distillate	Stocks	-1,648	-1,362	-990	601	142	-38
	Production	107	-8	45	36	8	26
	Imports	80	77	1	0	0	3
	Supplied	326					
Jet Fuel	Stocks	-326	-700	-422	1,049	-124	-128
	Production	97	12	25	32	4	25
	Imports	-48	-3	0	0	0	-45
	Supplied	98					
Residual Fuel Oil	Stocks	275	-174	-5	300	6	148
	Production	28	7	8	50	-1	-37
	Imports	-2	101	0	-89	0	-12
	Supplied	112					

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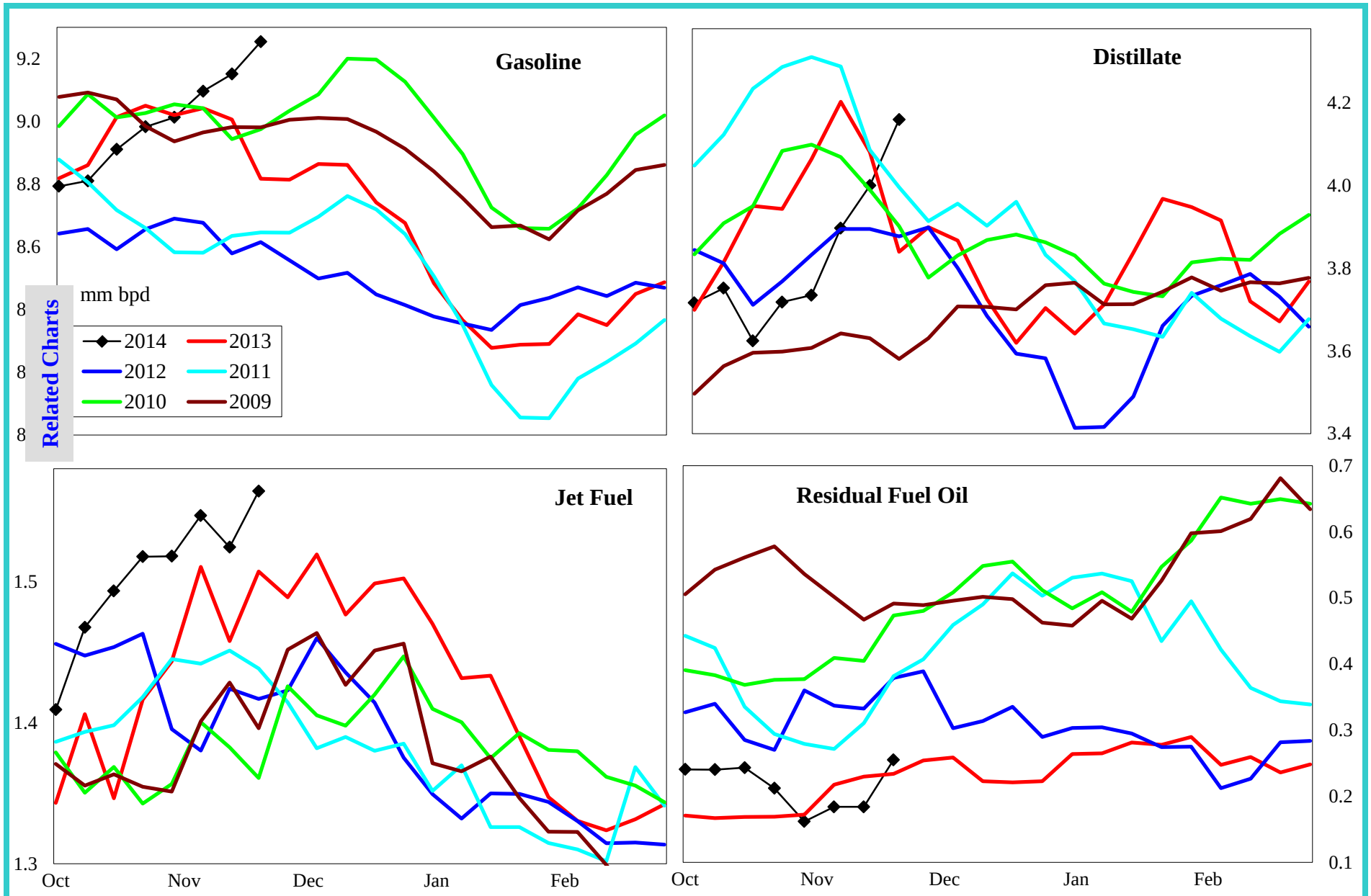
United States Wholesale Petroleum Demand



Related Charts

	000 bpd change from prior year				% change from prior year			
	4wk avg	Oct	Sep	Aug	4wk avg	Oct	Sep	Aug
Gasoline	115	156	-220	199	1.3	1.8	-2.5	2.2
Distillate	-325	-489	86	90	-7.8	-11.9	2.3	2.4
Jet Fuel	41	79	32	-9	2.7	5.4	2.3	-0.6
Resid	-41	-78	-82	-190	-17.9	-25.6	-23.5	-47.1

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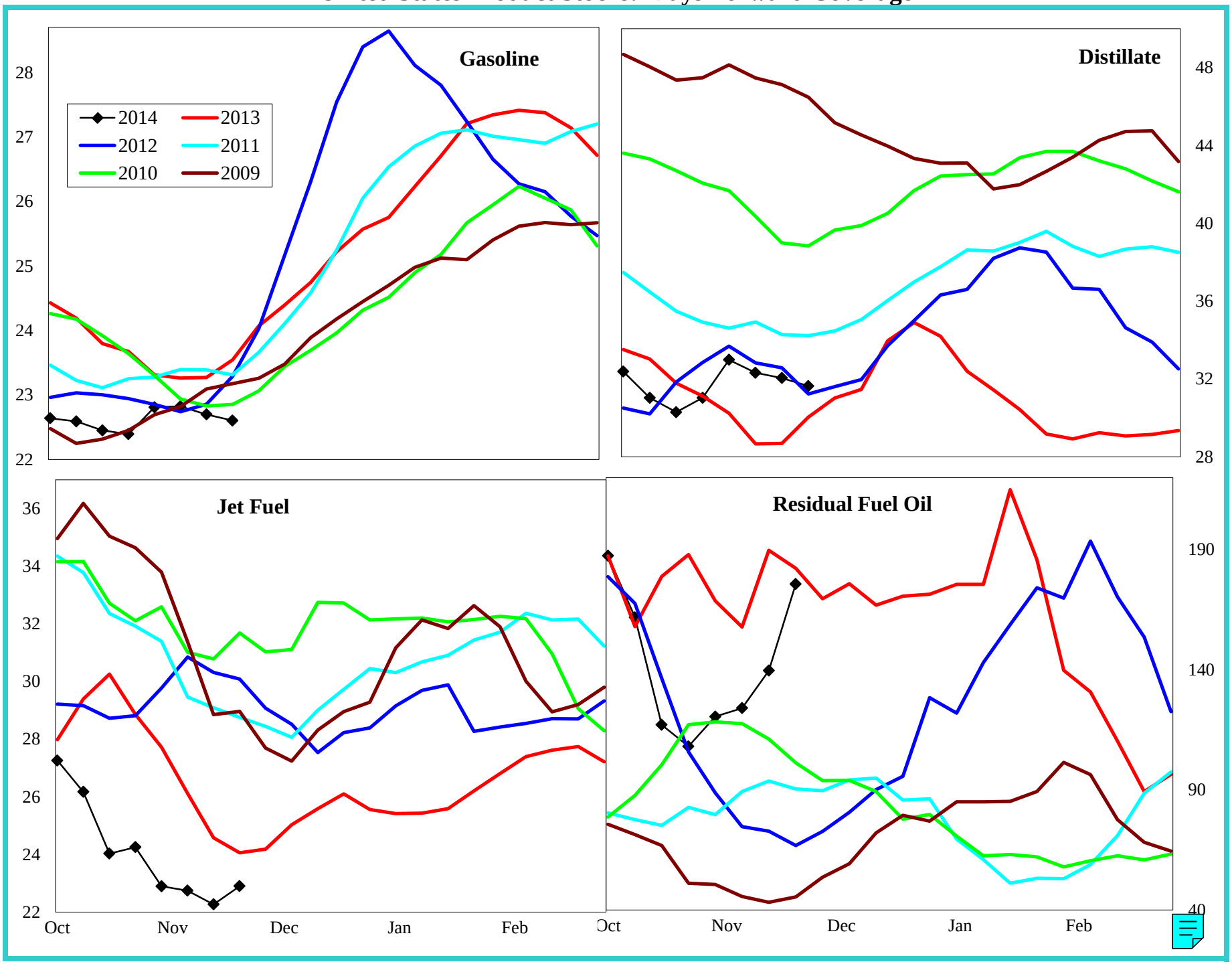
United States Product Stocks: Days Forward Coverage



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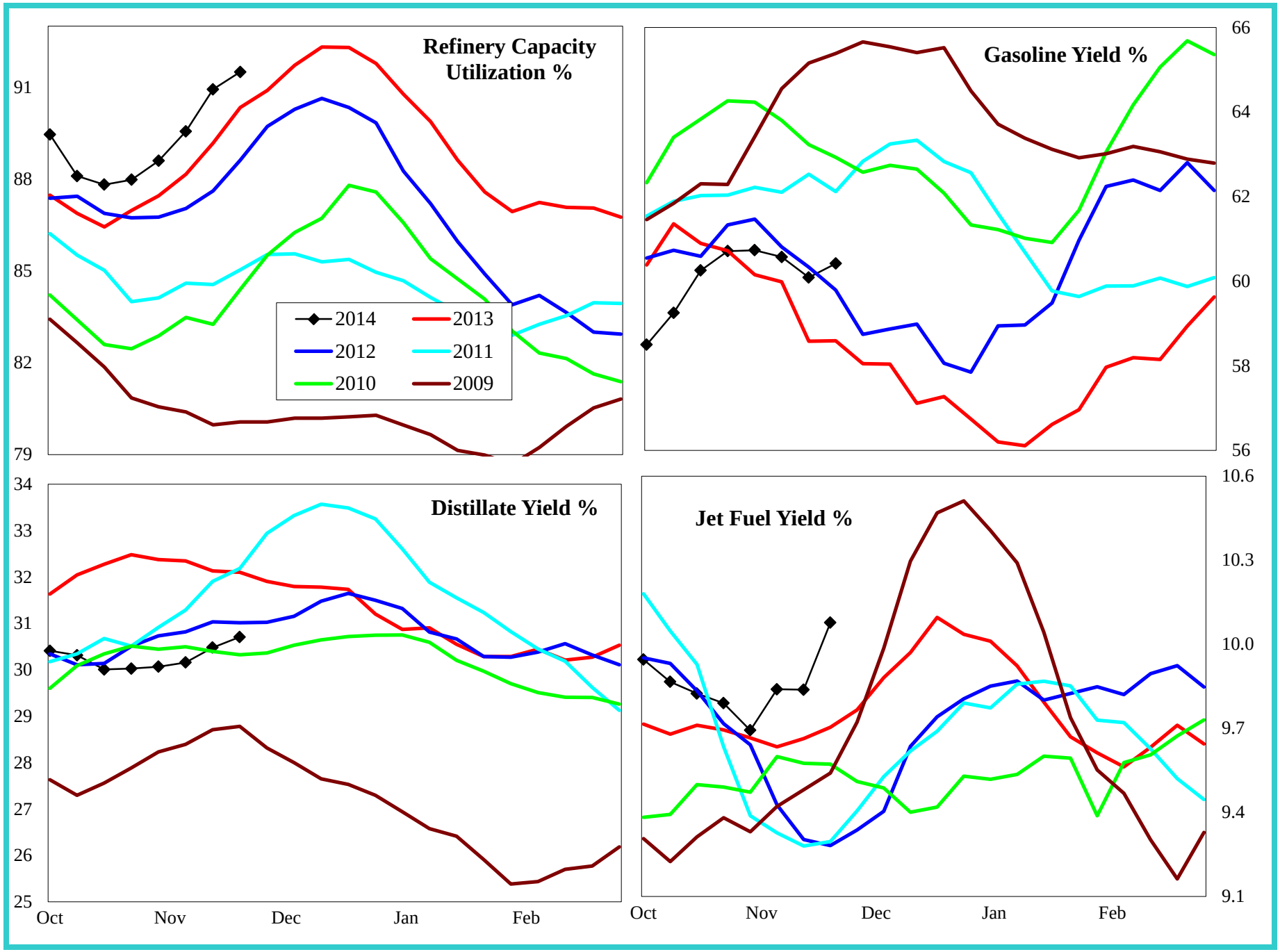
United States Refinery Percent Utilization Rate and Product Yields



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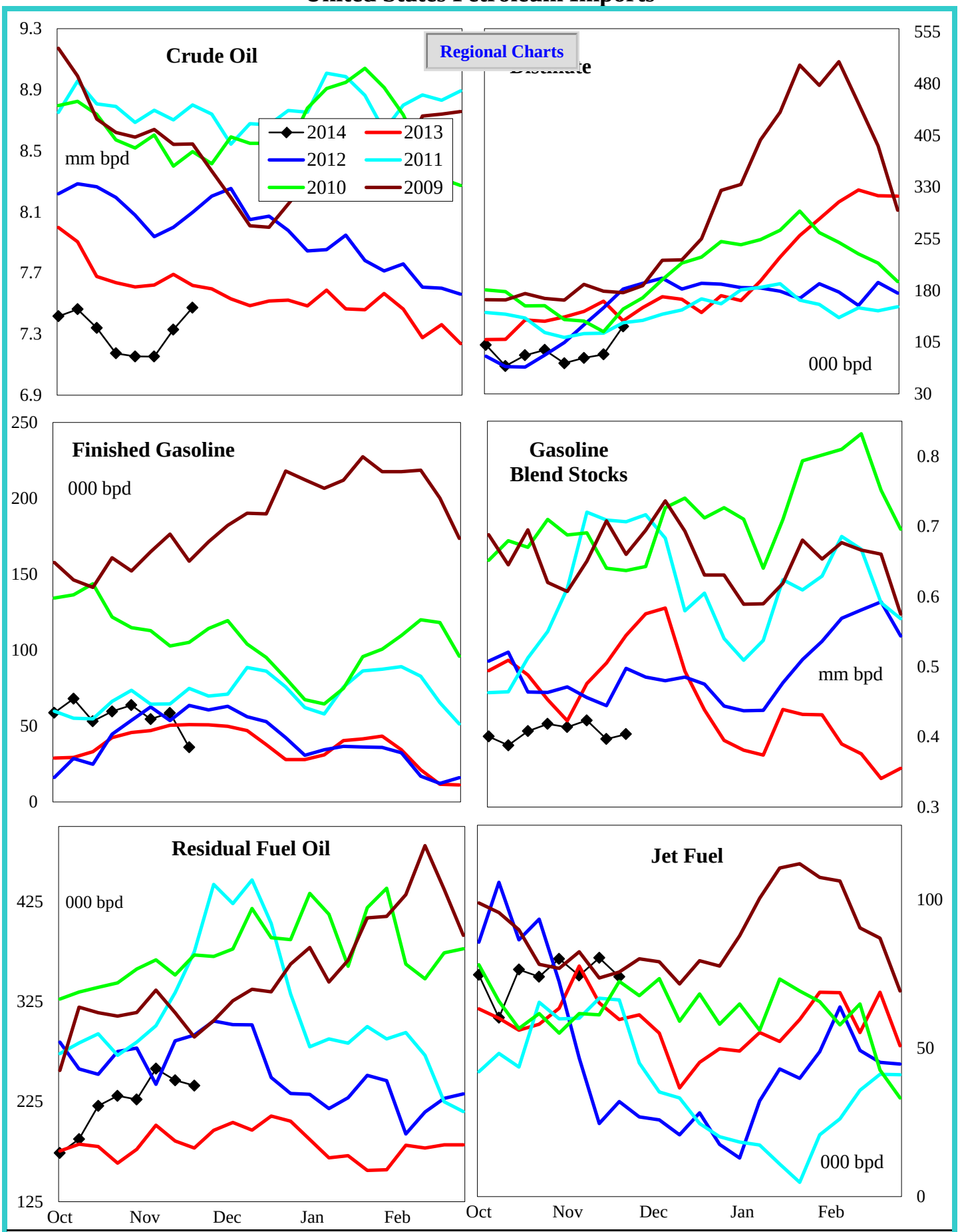
United States Petroleum Imports



4 wk avg variance to prior year	Crude Oil	Distillate	Fin Gas	Blend Gas	Residual	Jet Fuel
000 bpd	-497	-60	-1	-44	63	8
% change	-6.5	-39.3	-2.0	-9.4	32.0	10.7

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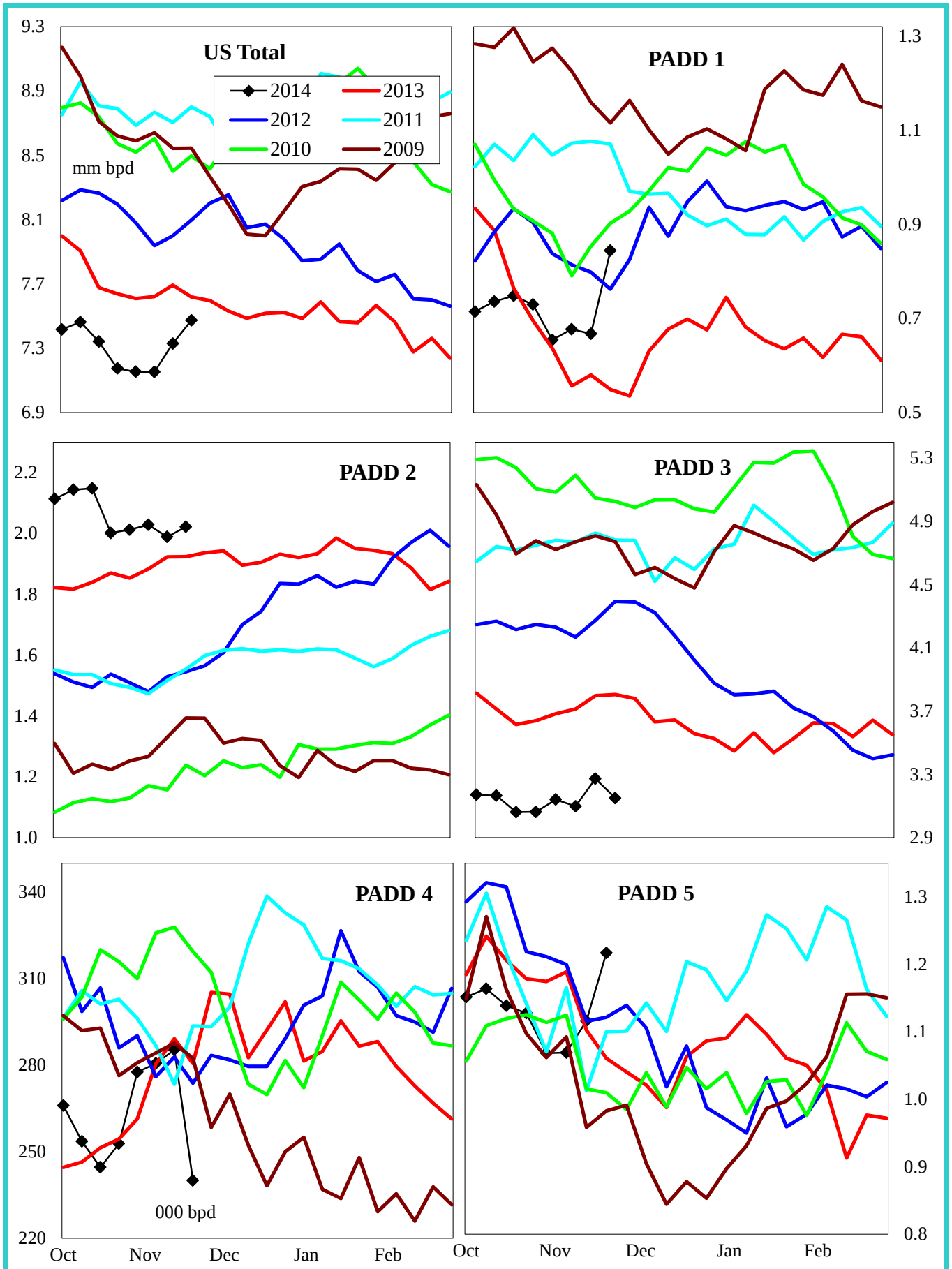
Crude Oil Imports by PADD



4 wk avg variance to prior year	U. S. Total	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	-497	148	84	-615	-6	-107
% change	-6.5	27.8	4.4	-16.3	-2.1	-9.3

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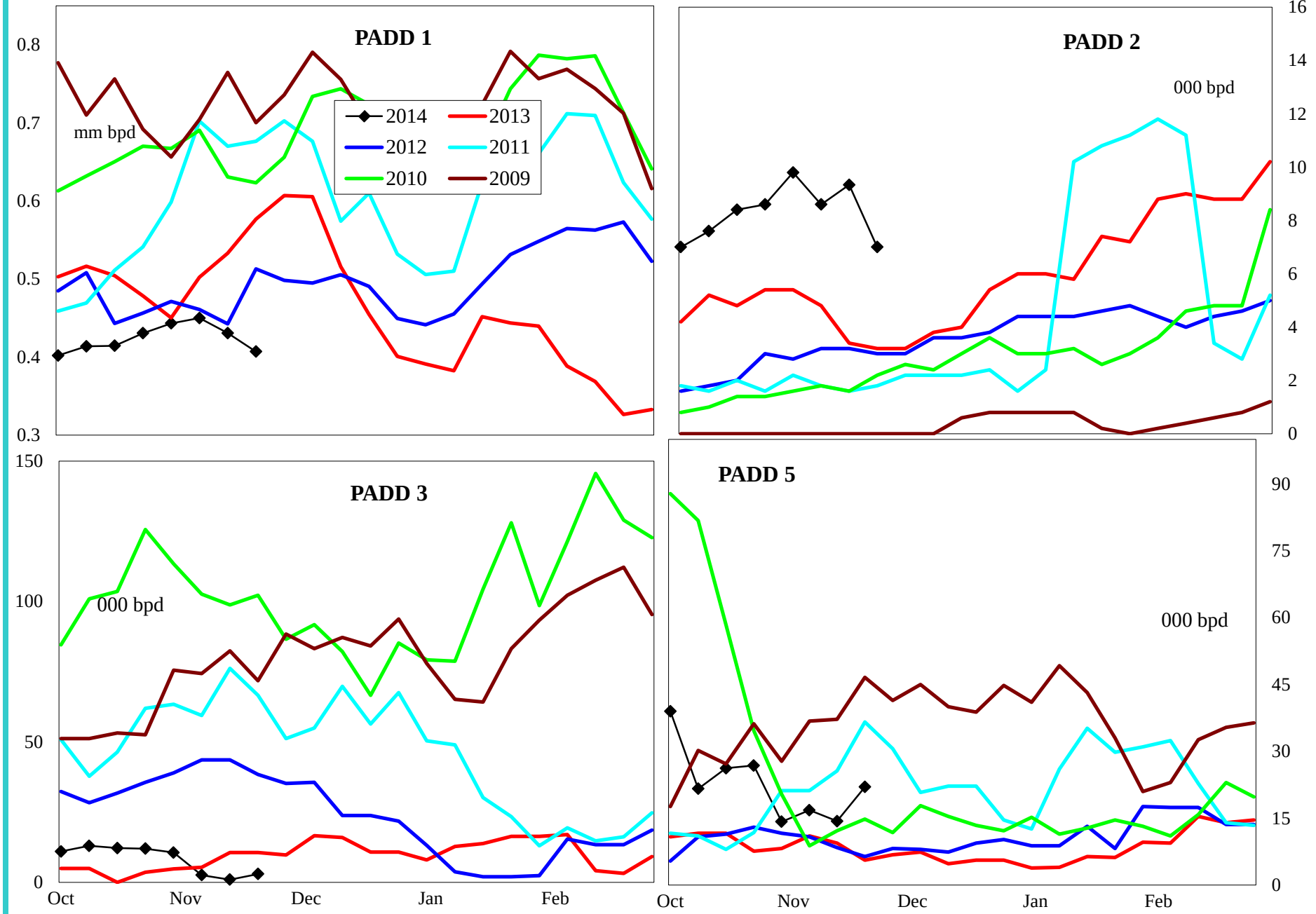
Gasoline Imports by PADD (Finished + Blend Stocks)



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-52	5	-6	7
% change	-10.4	112.5	-88.9	59.6

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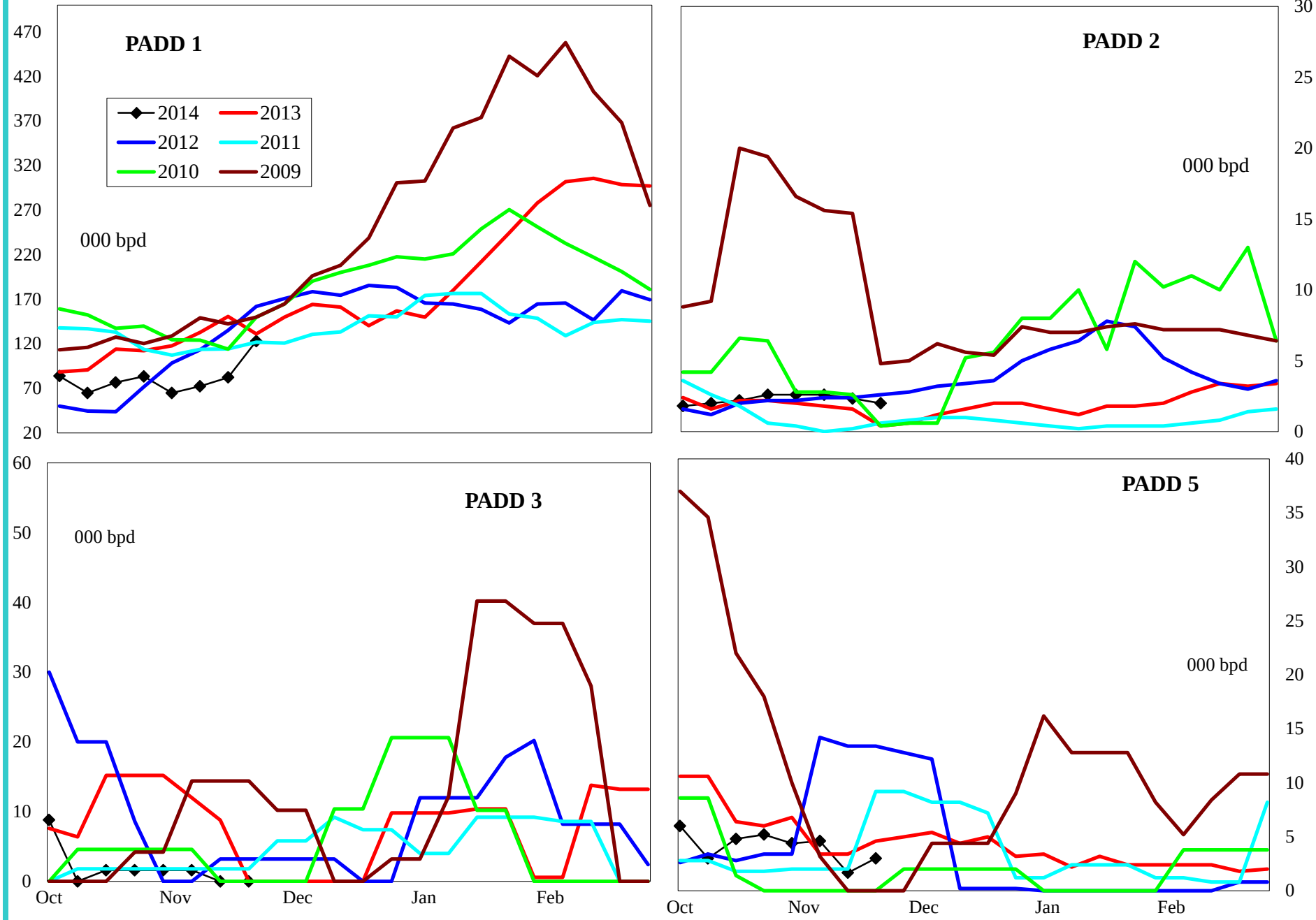
Distillate Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	-53	0	-9	1	0
% change	-38.6	12.5	-81.8	#DIV/0!	6.7

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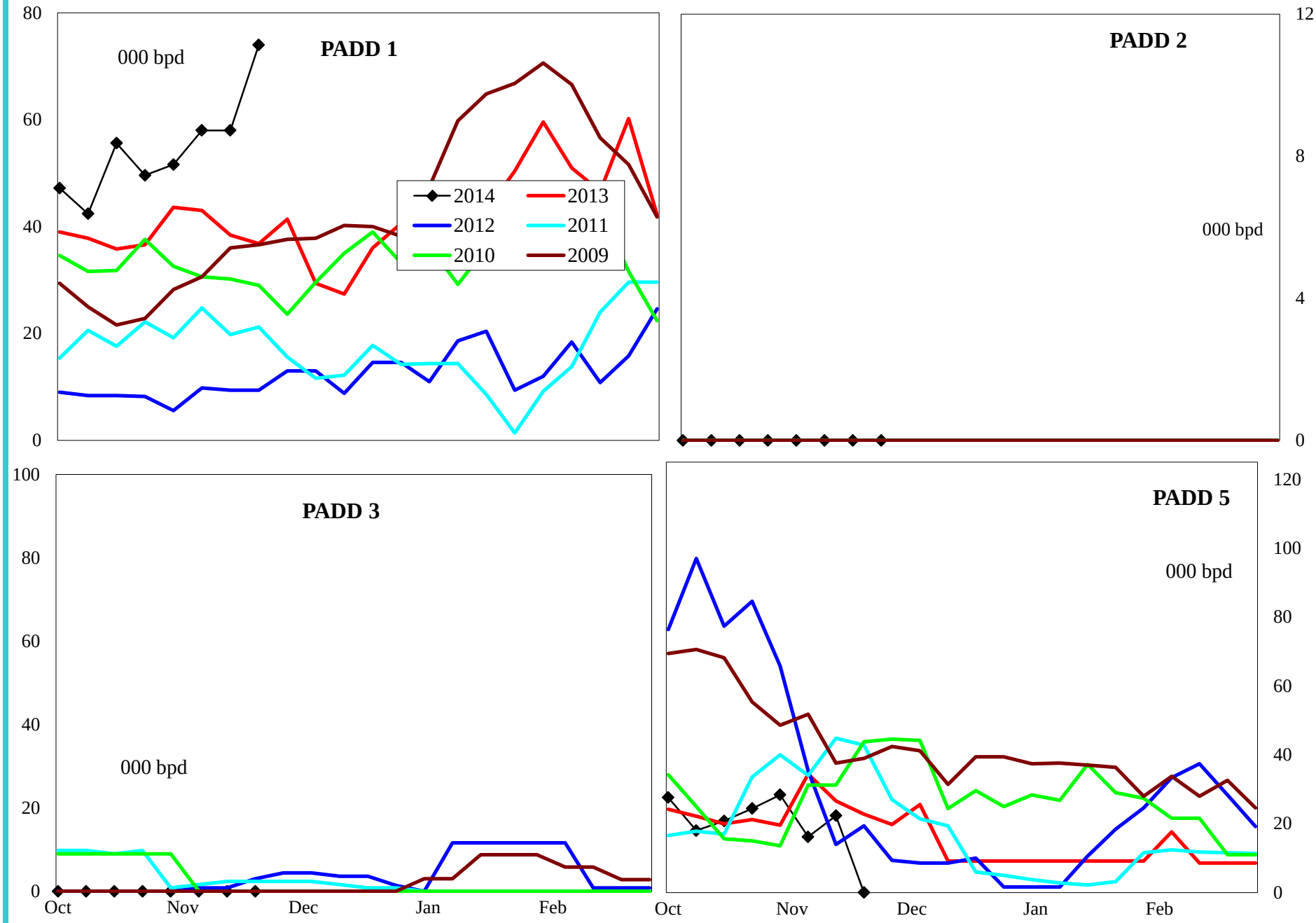
Jet Fuel Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	21	0	0	-13
% change	48.9	#DIV/0!	#DIV/0!	-39.1

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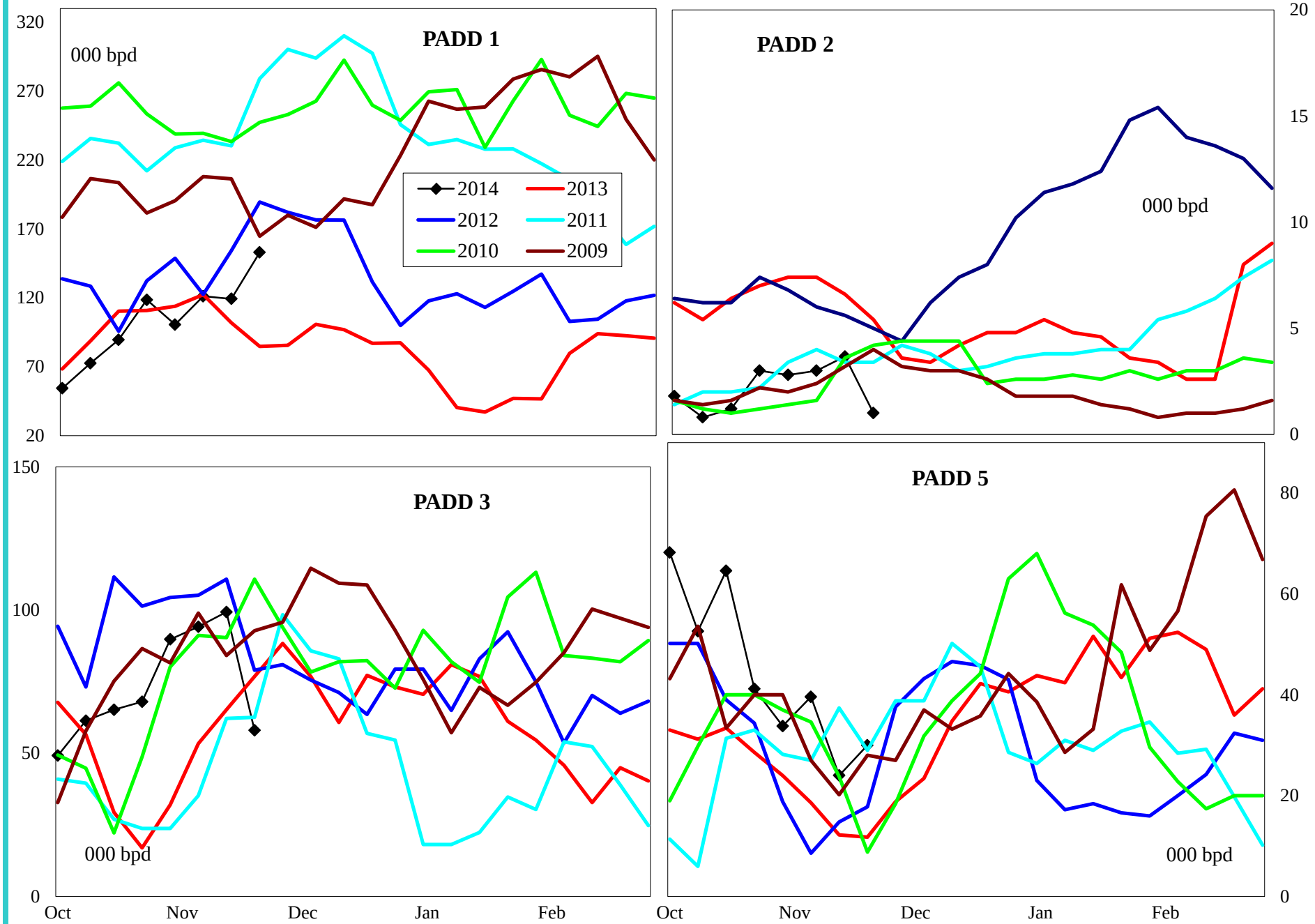
Residual Fuel Oil Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	7	-4	24	35
% change	6.3	-51.7	36.7	261.1

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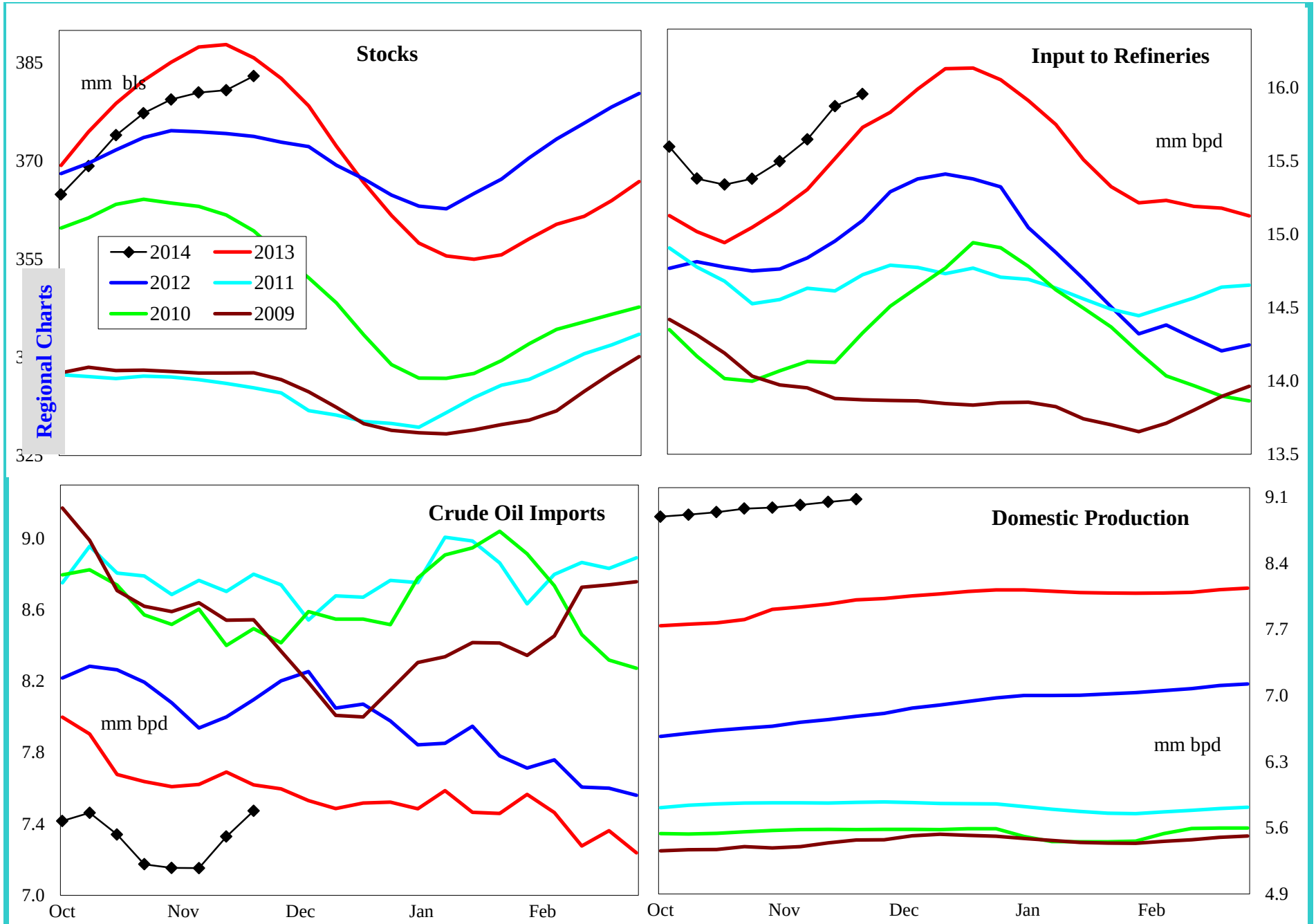
United States Crude Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Input	Imports	U.S. Production
000 bpd (000 bls stks)	-8,392	408	-497	1,071
% change	-2.1	2.7	-6.5	13.5

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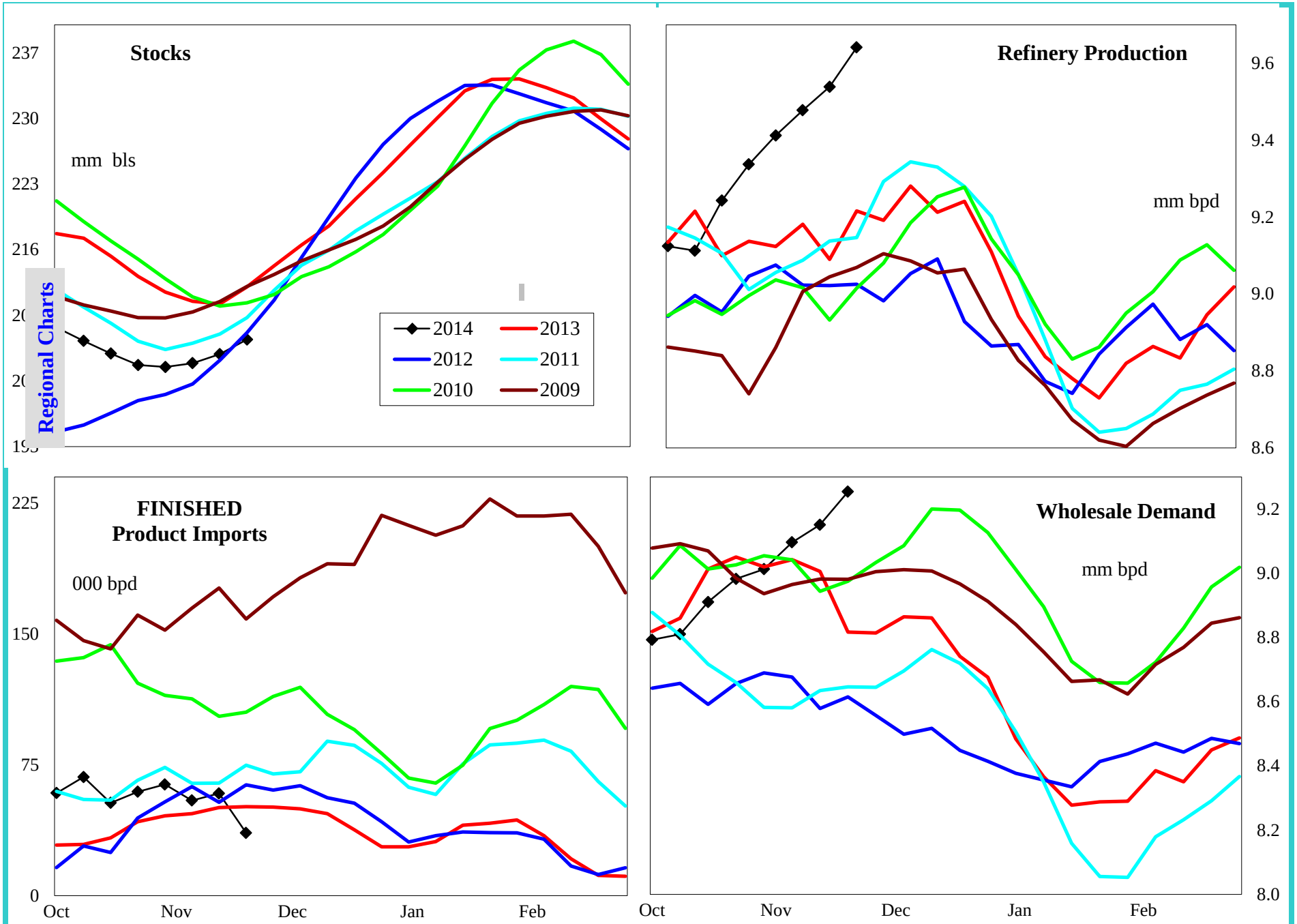
United States Gasoline Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Demand=>	4wk avg	Oct	Sep	Aug
000 bpd (000 bls stks)	-4,180	459	-1	-44		115	156	-220	199
% change	-2.0	5.0	-2.0	-9.4		1.3	1.8	-2.5	2.2

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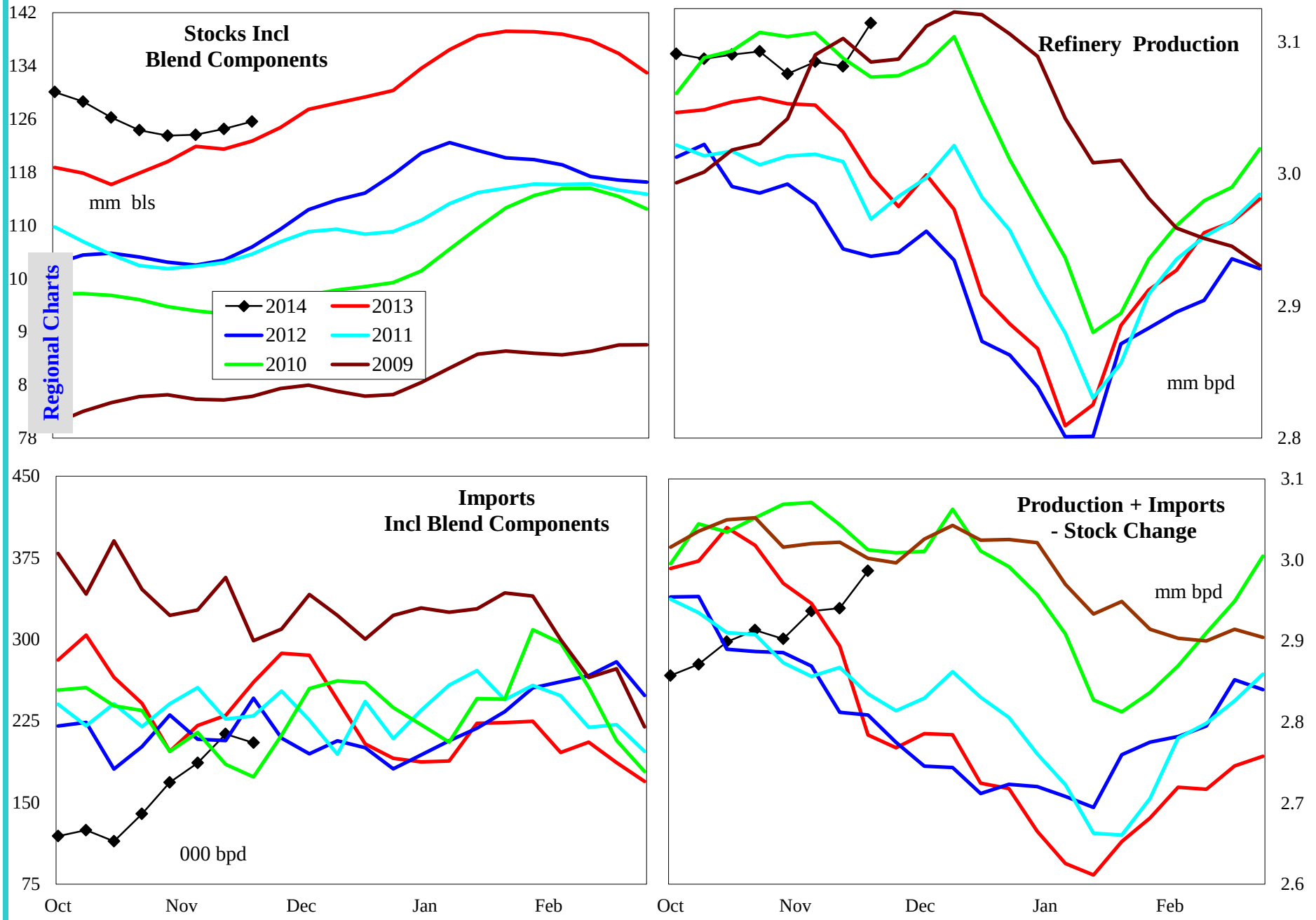
United States Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,920	29	-34	43
% change	2.4	0.9	-14.9	1.5

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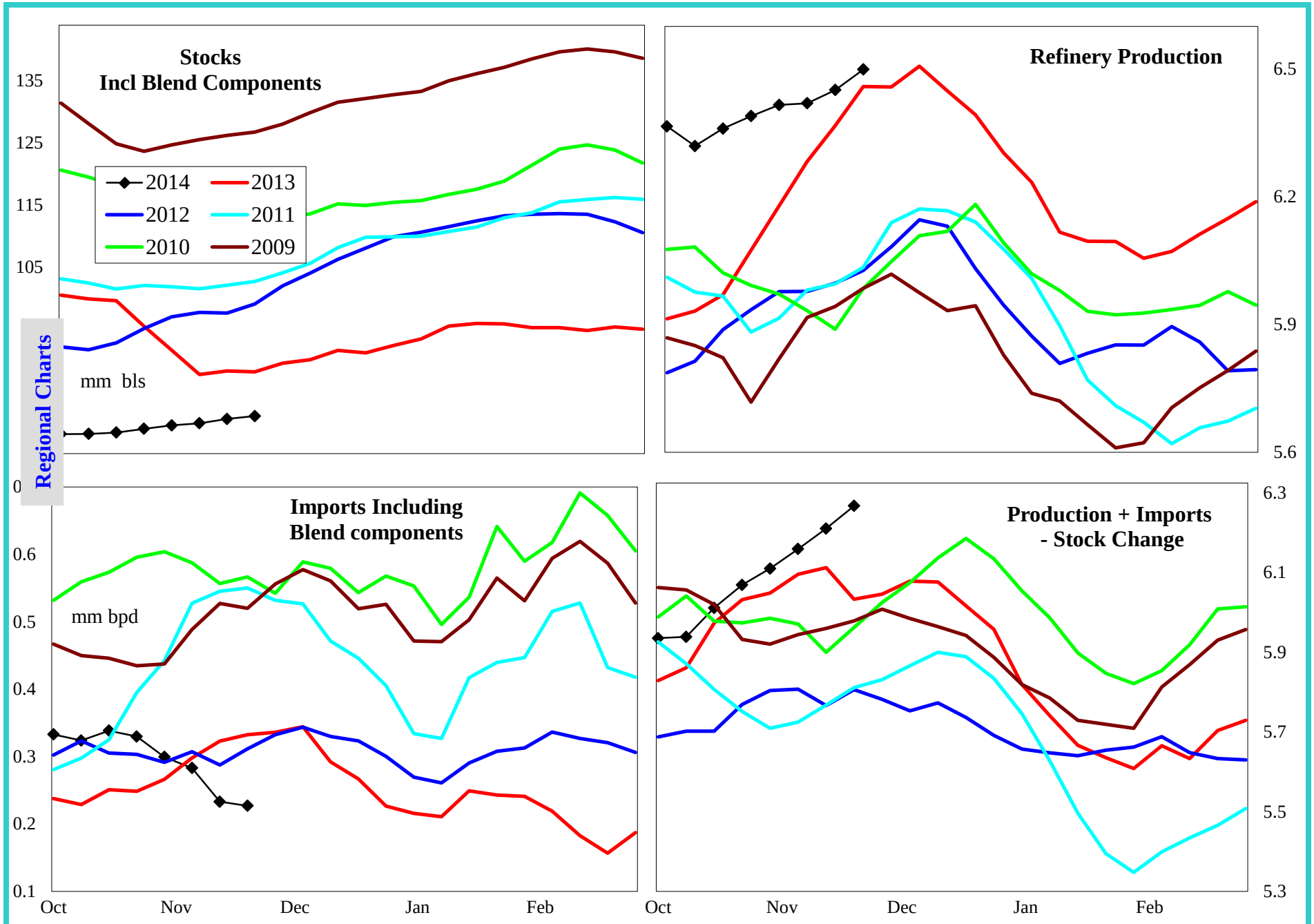
United States Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-7,143	83	-44	114
% change	-8.1	1.3	-14.5	1.9

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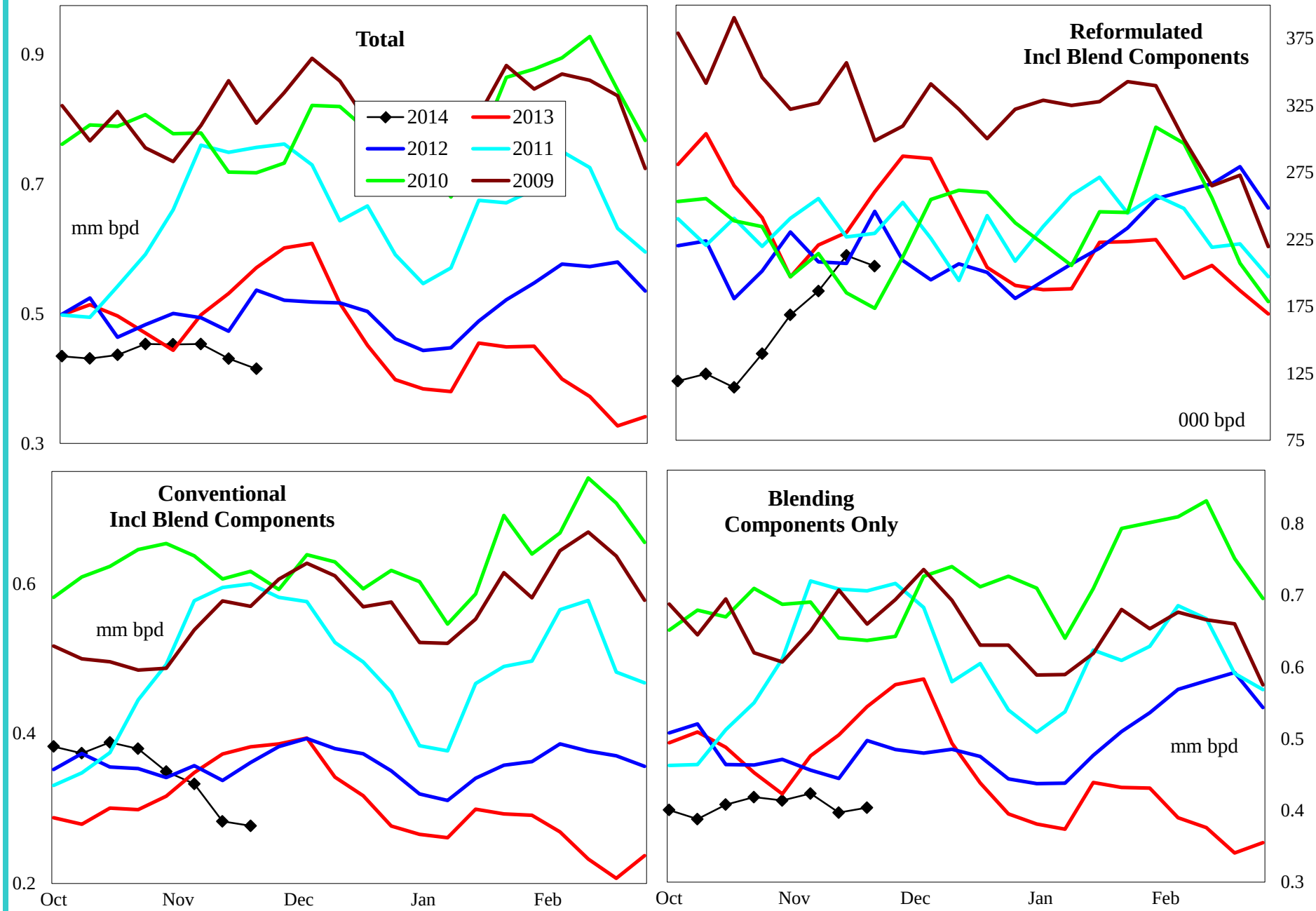
United States Gasoline Imports by Type



4 wk avg variance to prior year	Total	Reformulated	Conventional	Components
000 bls	-45	-34	-44	-44
% change	-8.7	-14.9	-14.5	-9.4

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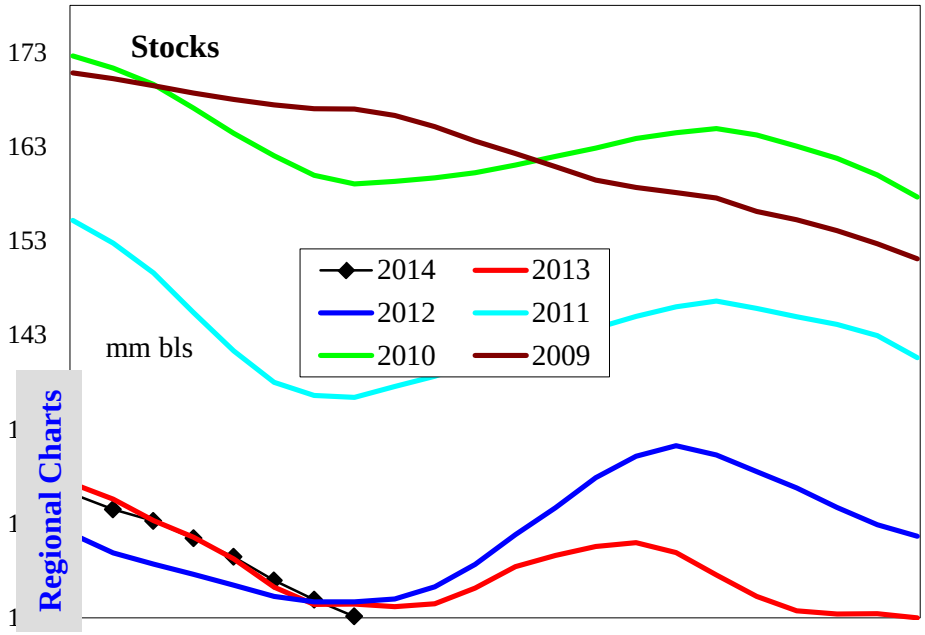
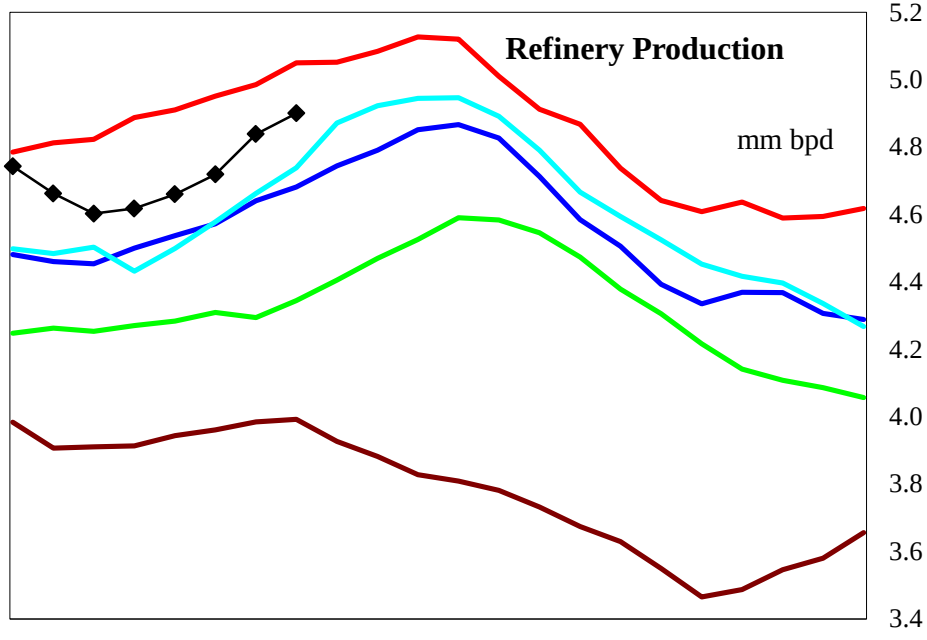
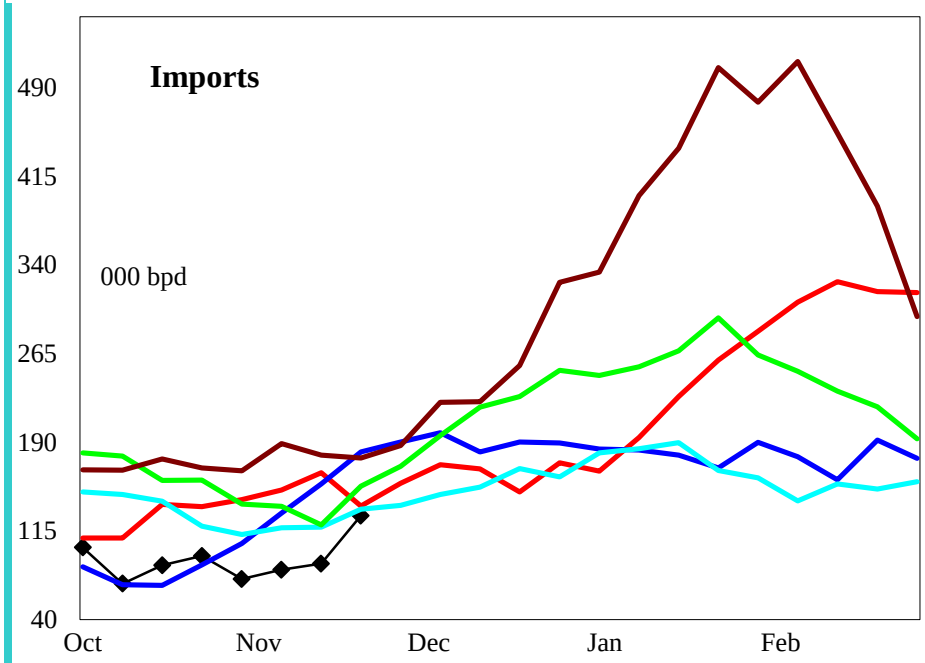
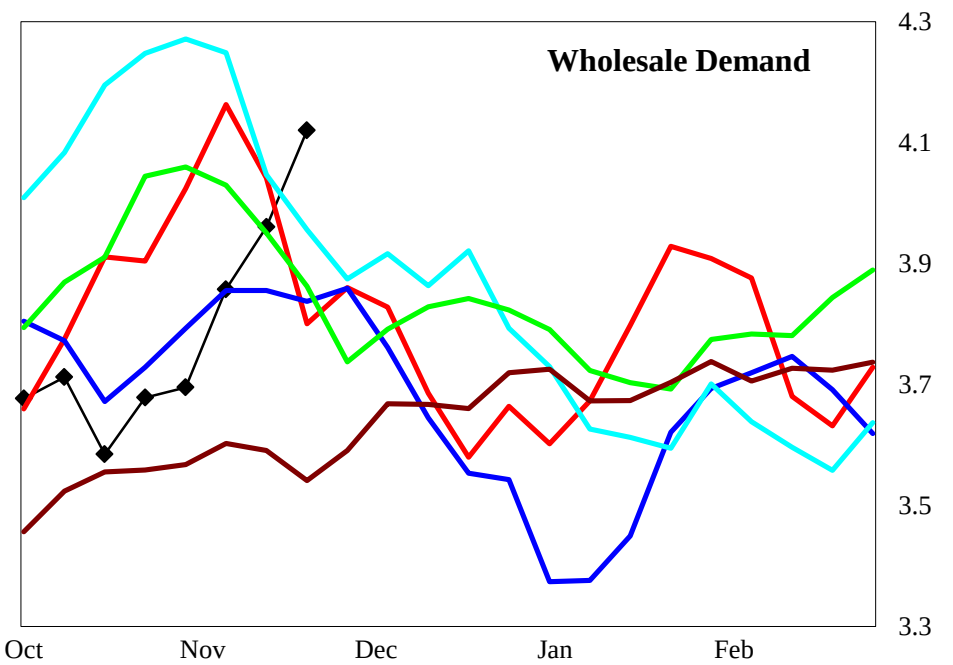
United States Distillate Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Oct	Sep	Aug
000 bpd (000 bls stks)	2,271	-174	-60		-325	-489	86	90
% change	2.0	-3.5	-39.3		-7.8	-11.9	2.3	2.4

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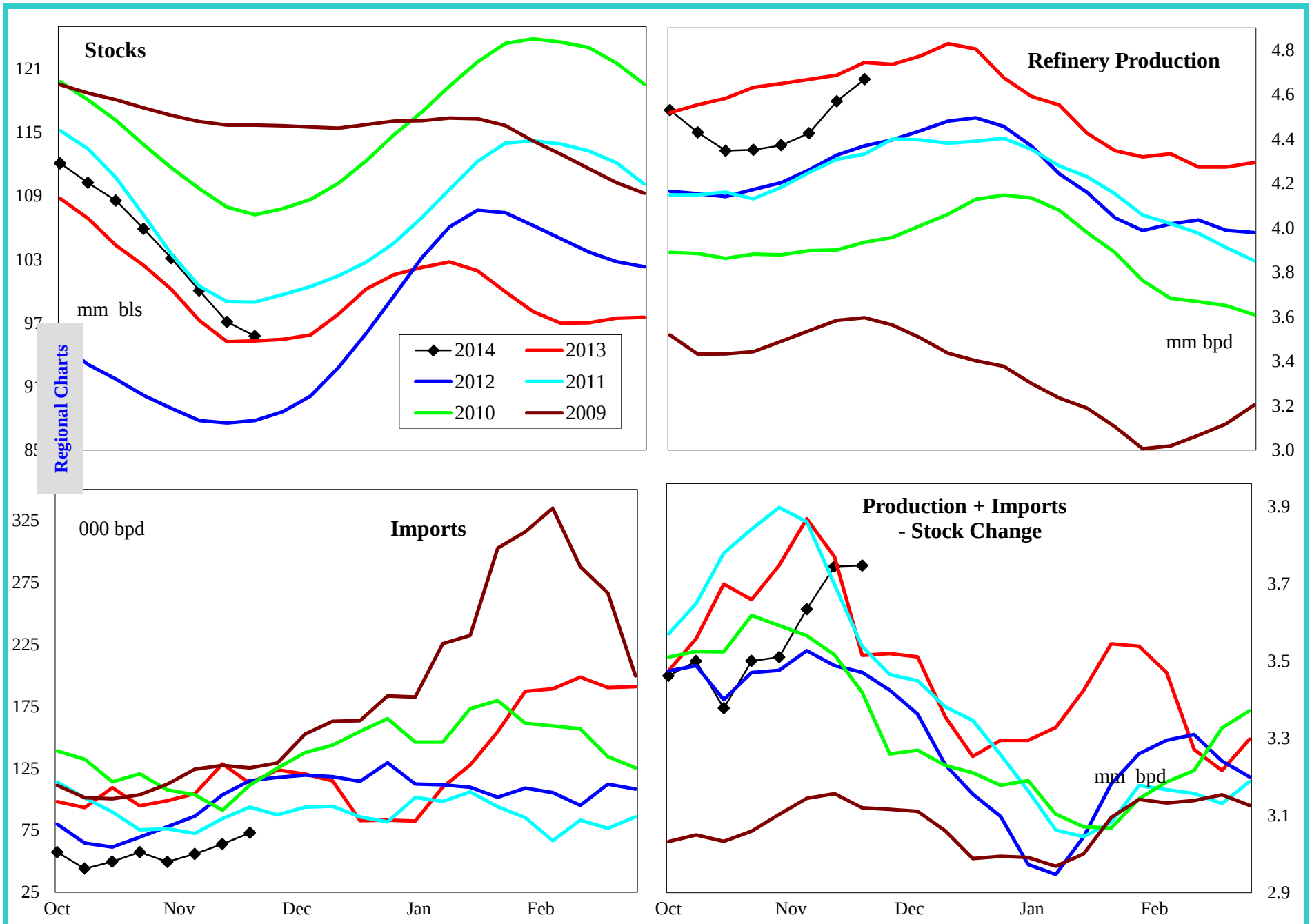
United States Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	4,326	-160	-47	-259
% change	4.7	-3.4	-43.1	-6.6

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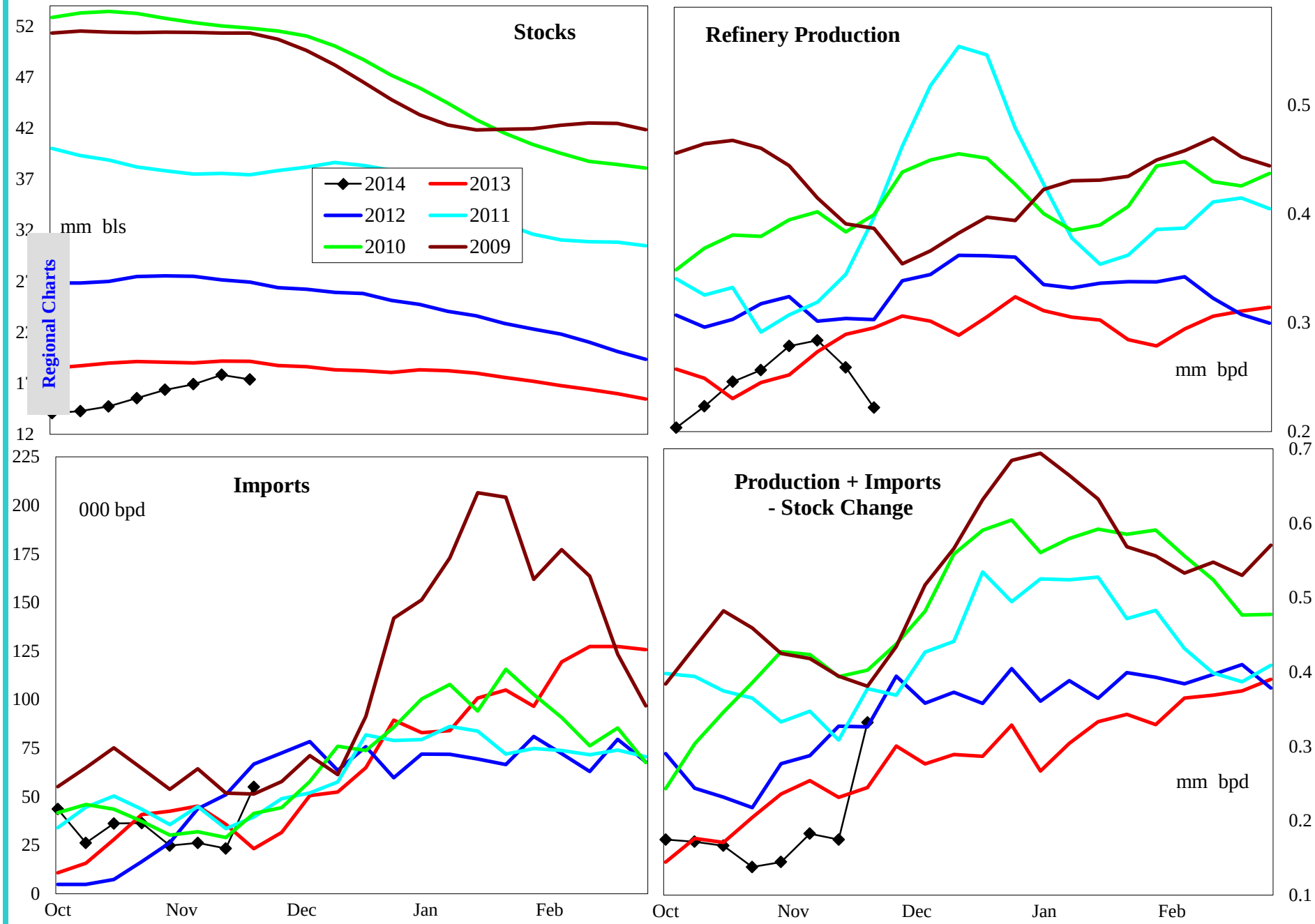
United States High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,055	-14	-13	-65
% change	-10.6	-4.5	-29.9	-27.3

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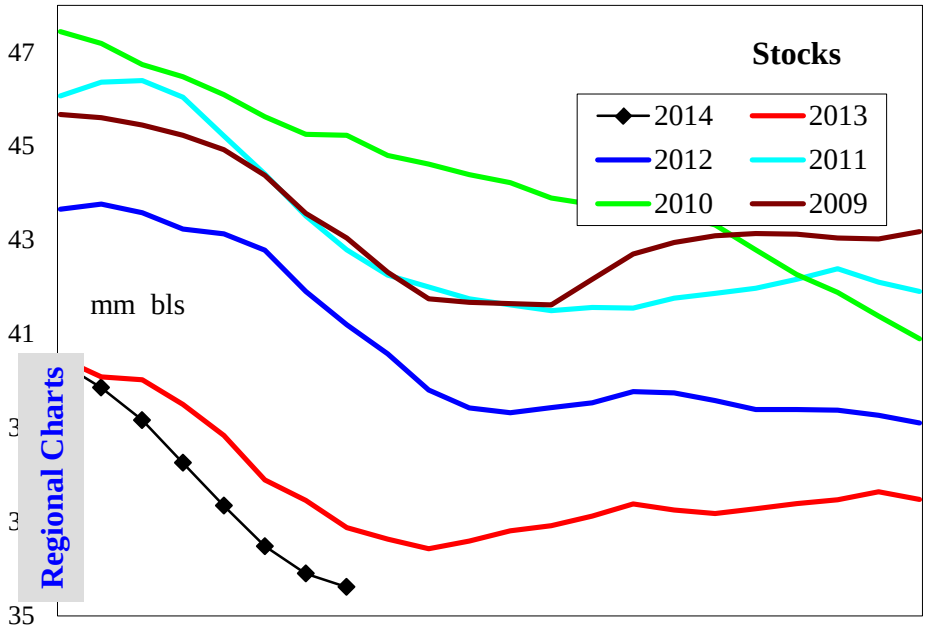
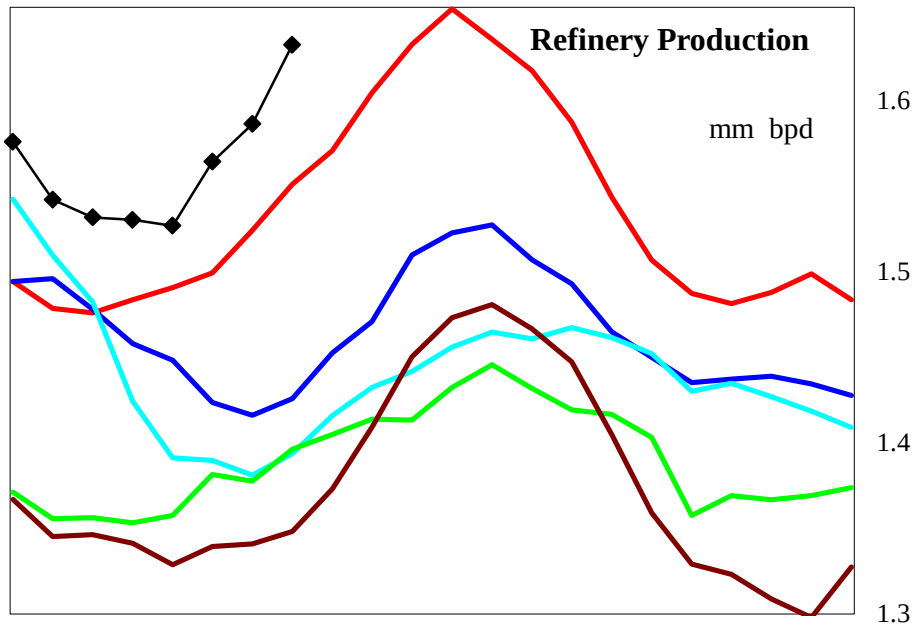
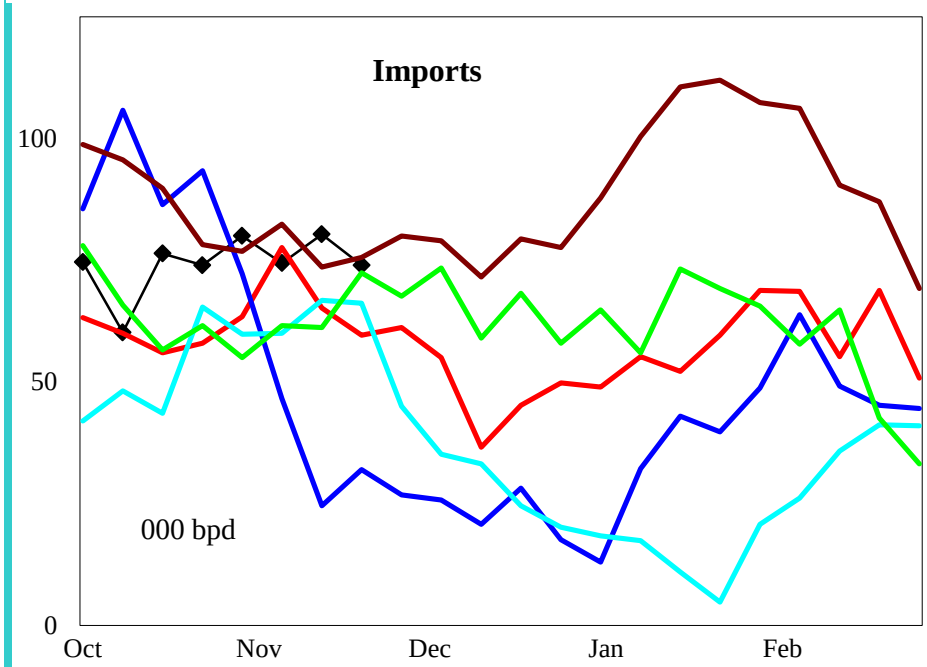
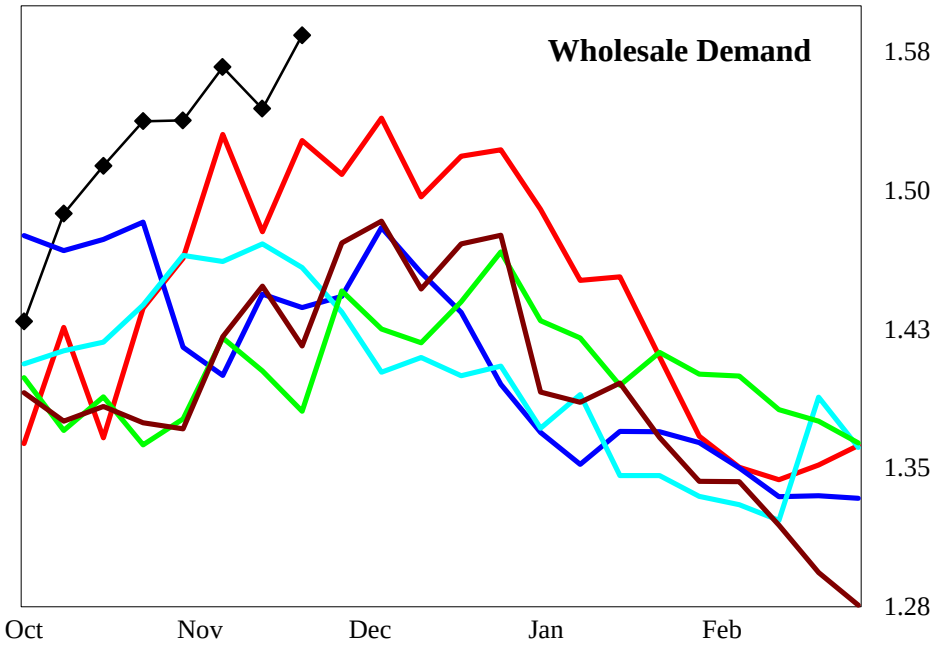
United States Jet Fuel Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Oct	Sep	Aug
000 bpd (000 bls stks)	-367	64	8		41	79	32	-9
% change	-1.0	4.3	10.7		2.7	5.4	2.3	-0.6

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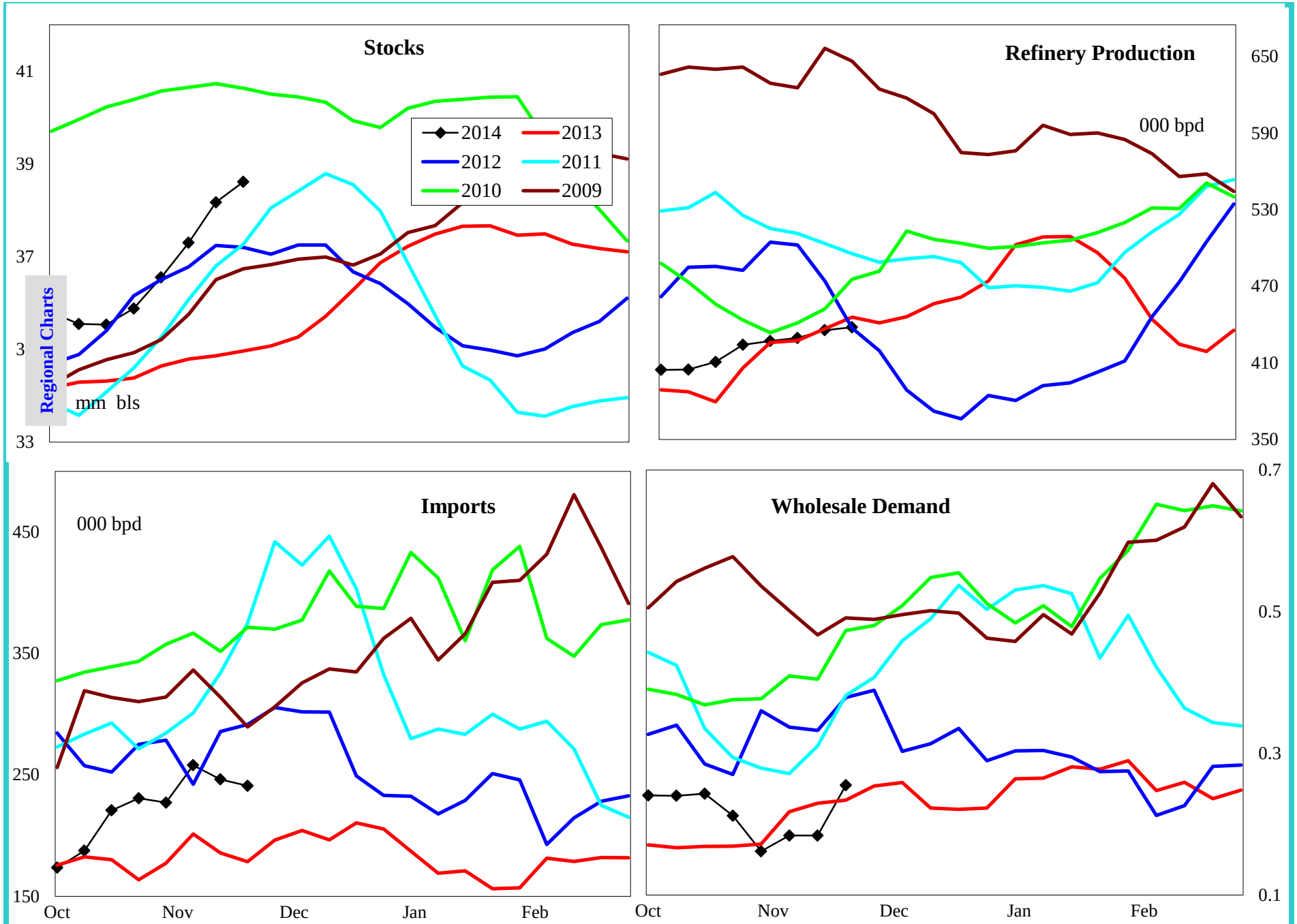
United States Residual Fuel Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Oct	Sep	Aug
000 bpd (000 bls stks)	3,816	1	63		-41	-78	-82	-190
% change	11.0	0.3	32.0		-17.9	-25.6	-23.5	-47.1

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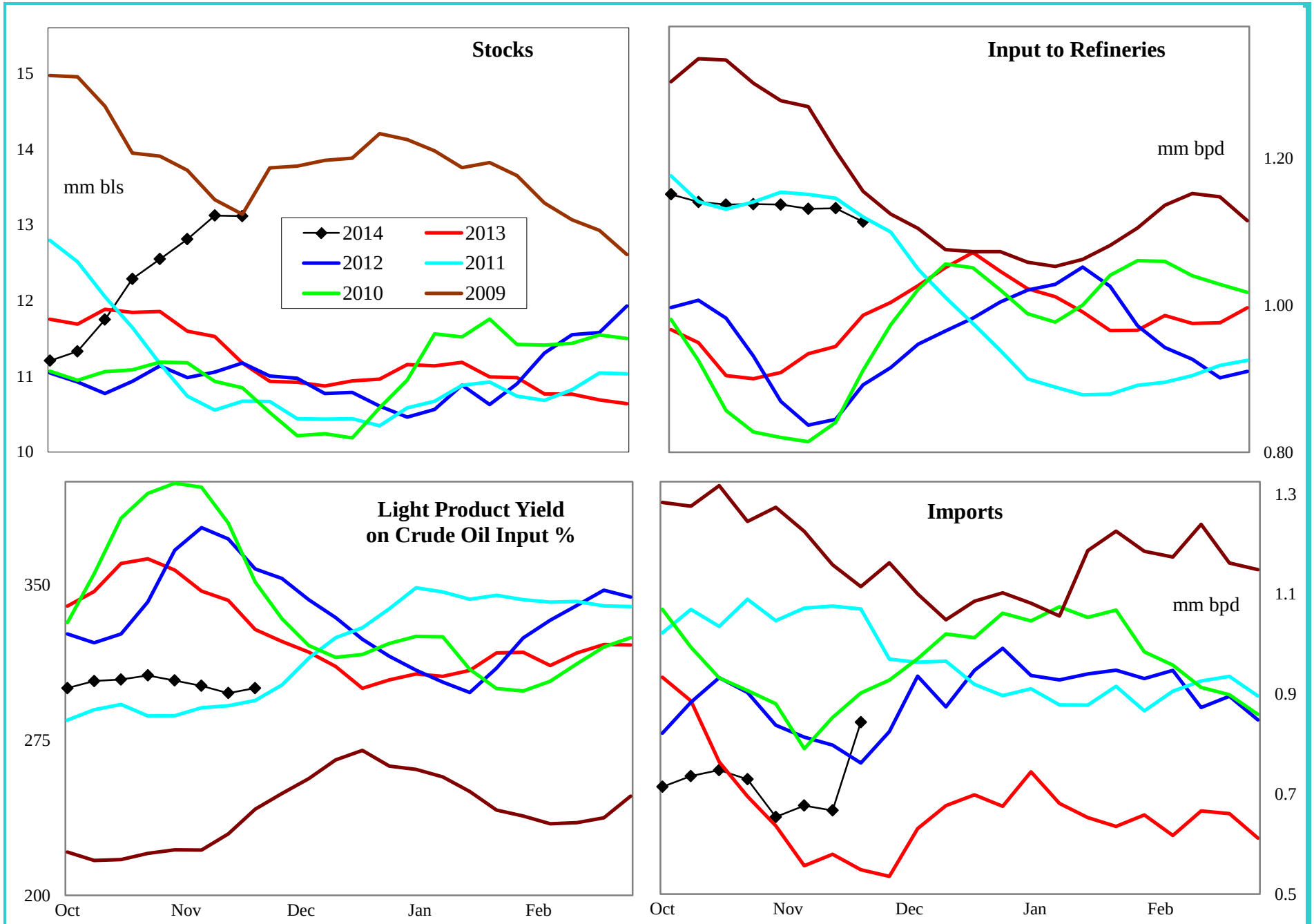
PADD 1 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	1,939	203	148
% change	18.0	21.7	27.8

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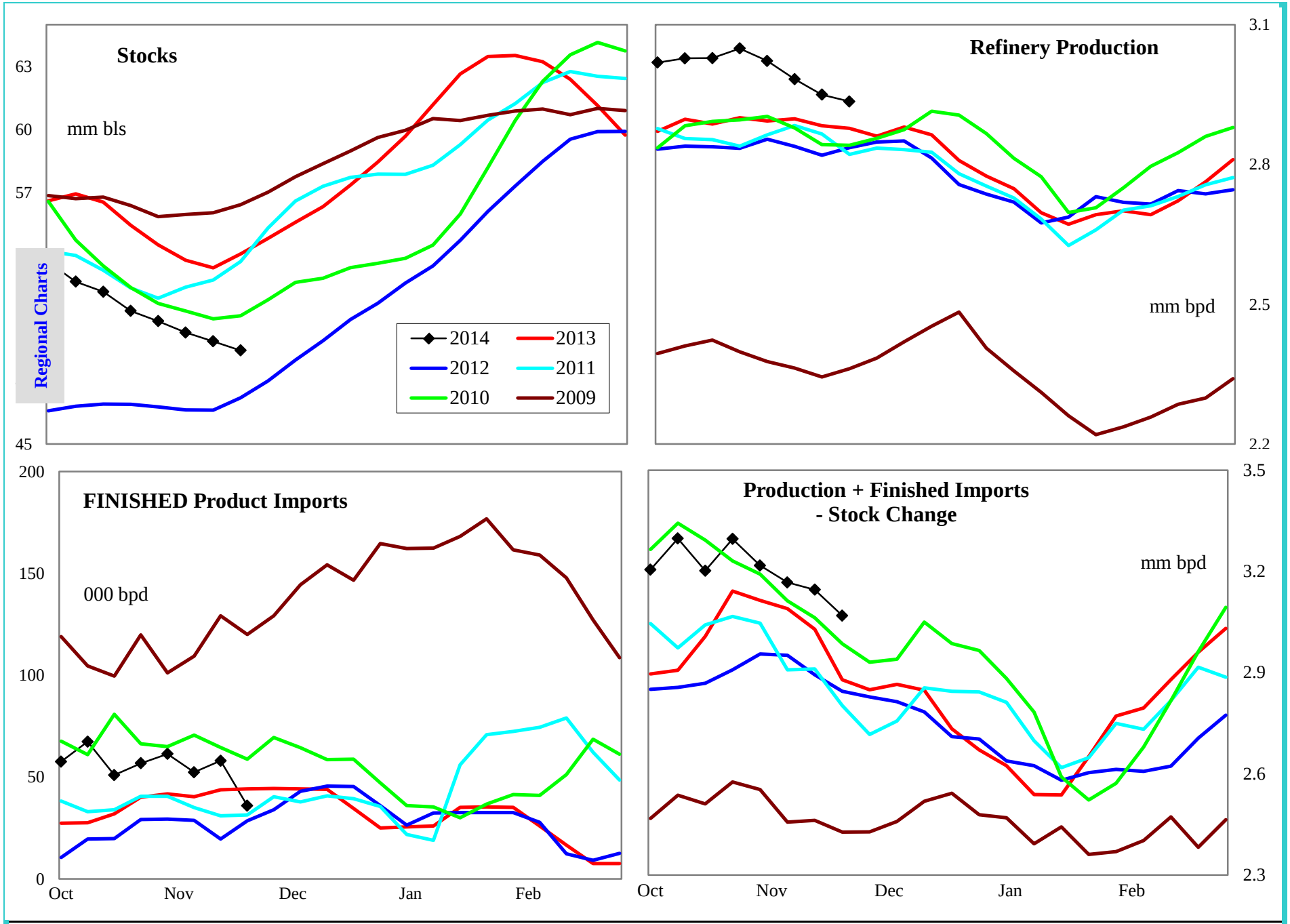
PADD 1 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-4,054	71	5	-57	31
% change	-7.6	2.5	10.9	-12.4	1.0

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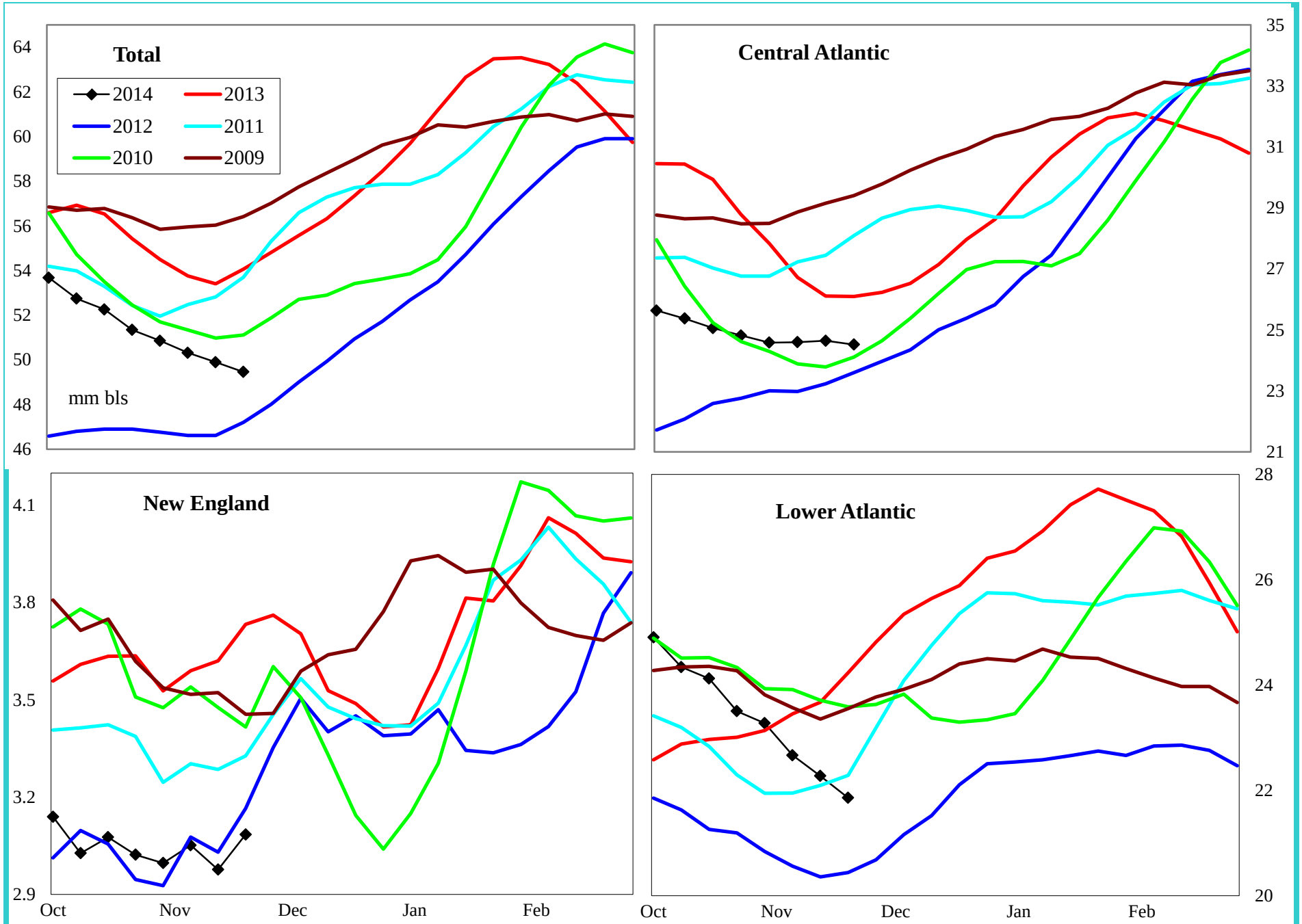
PADD 1 Gasoline Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-4,054	-442	-784	-2,828
% change	-7.6	-1.8	-20.3	-11.5

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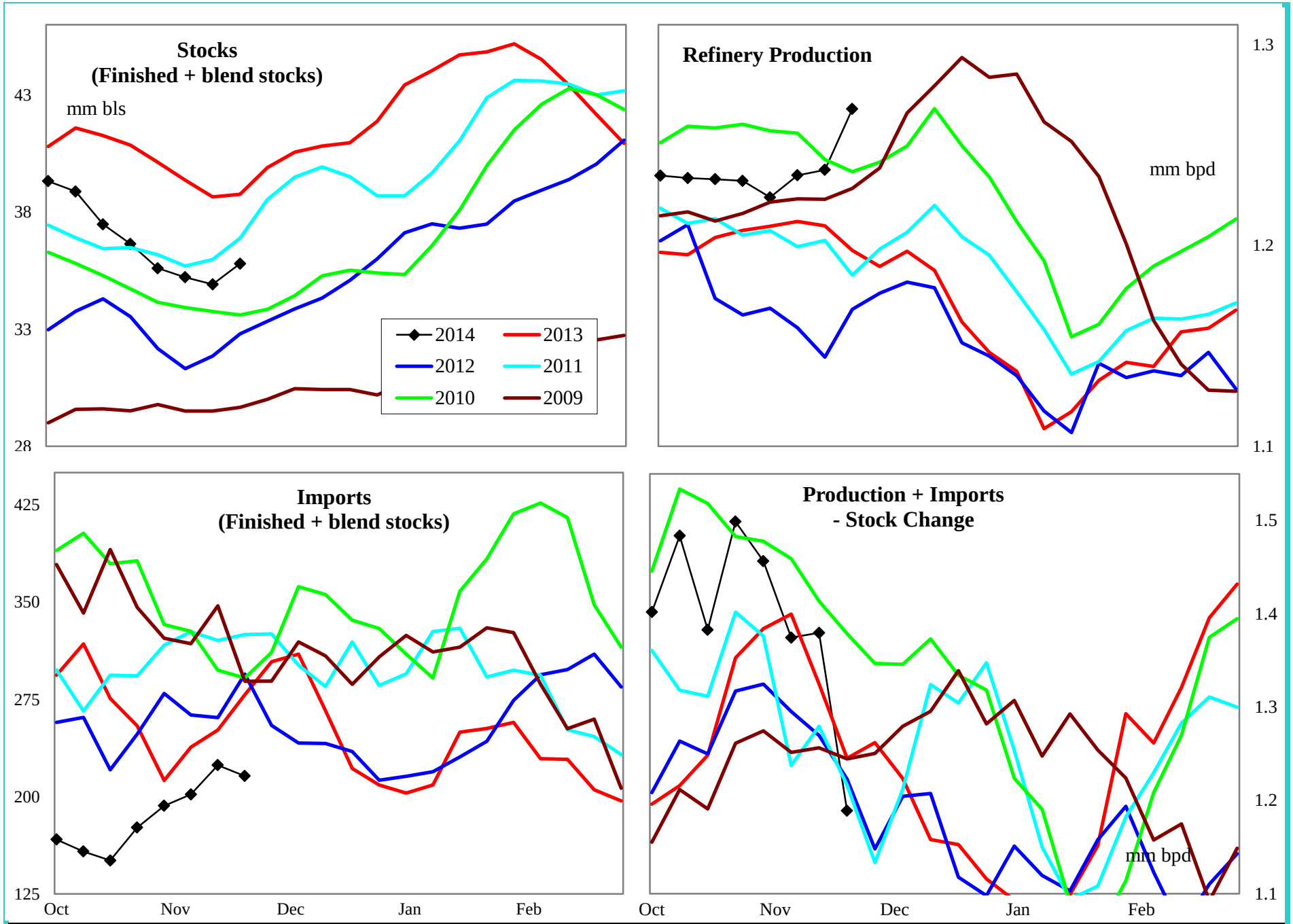
PADD 1 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,315	18	9	-71
% change	-6.1	1.5	4.1	-5.3

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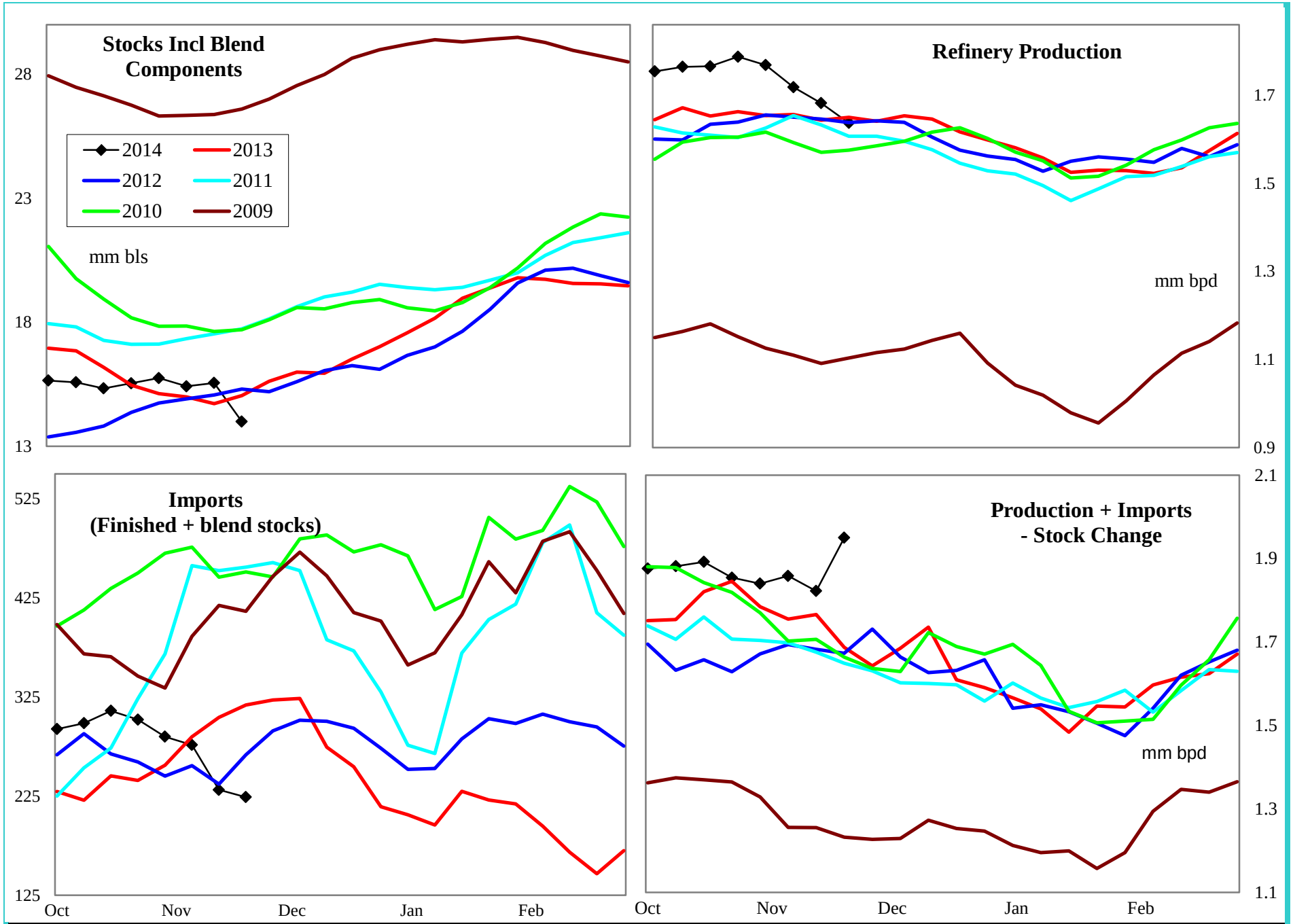
PADD 1 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,791	53	-54	99
% change	-11.3	3.2	-17.2	5.7

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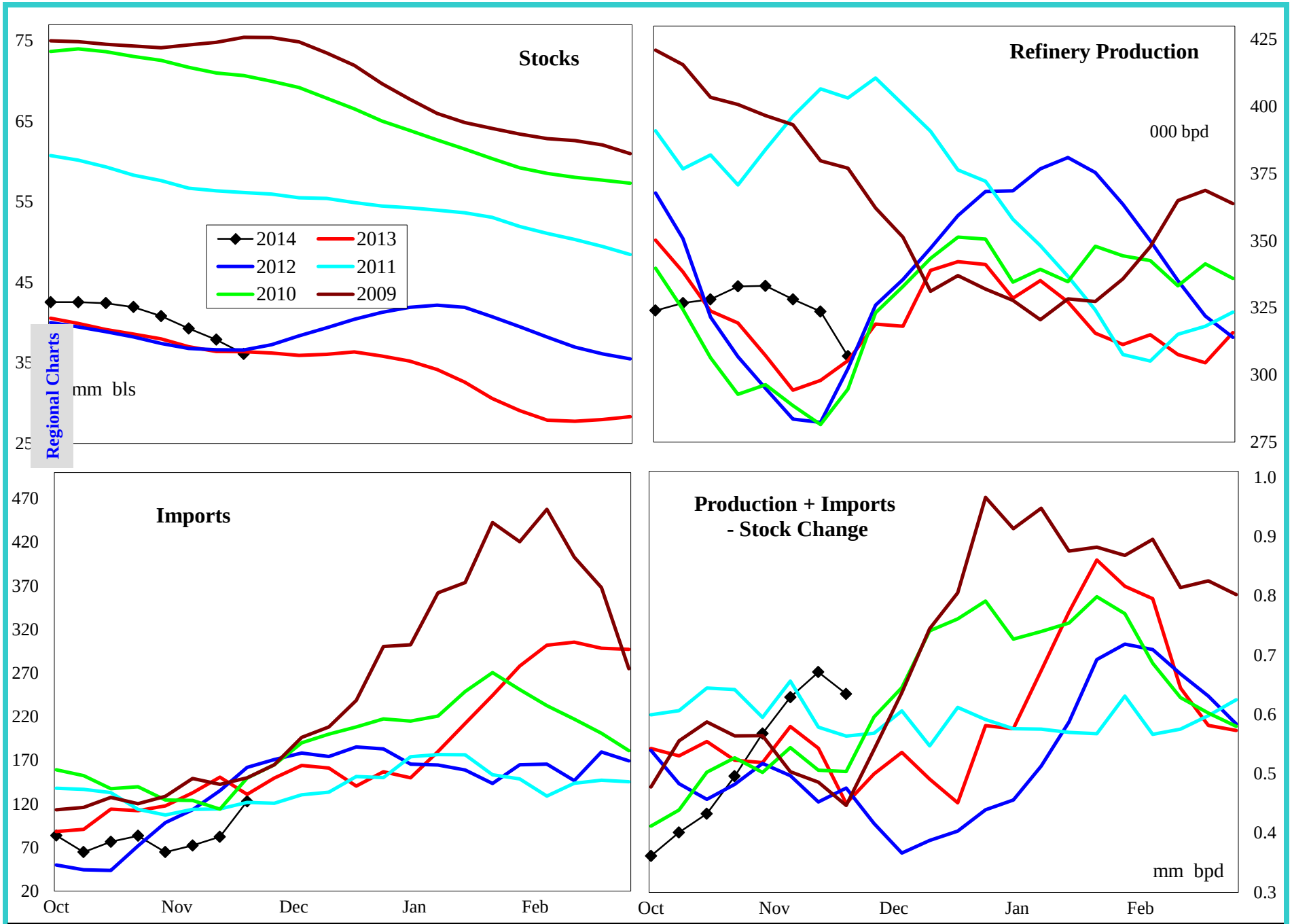
PADD 1 Distillate Supply



Regional Charts

4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,469	42	-53	15
% change	4.2	14.6	-38.6	2.6

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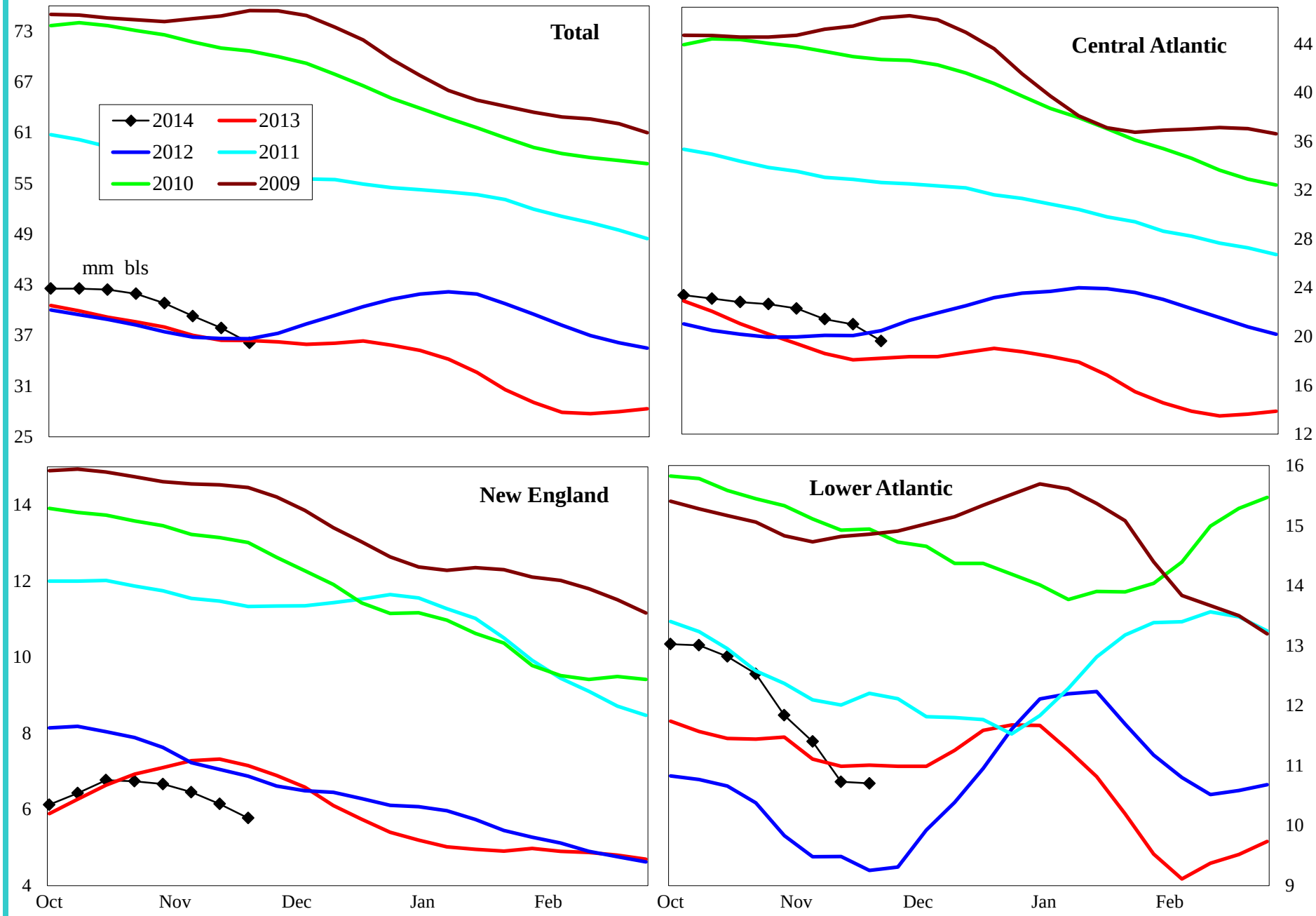
PADD 1 Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	1,469	2,532	-1,653	590
% change	4.2	14.8	-22.3	5.8

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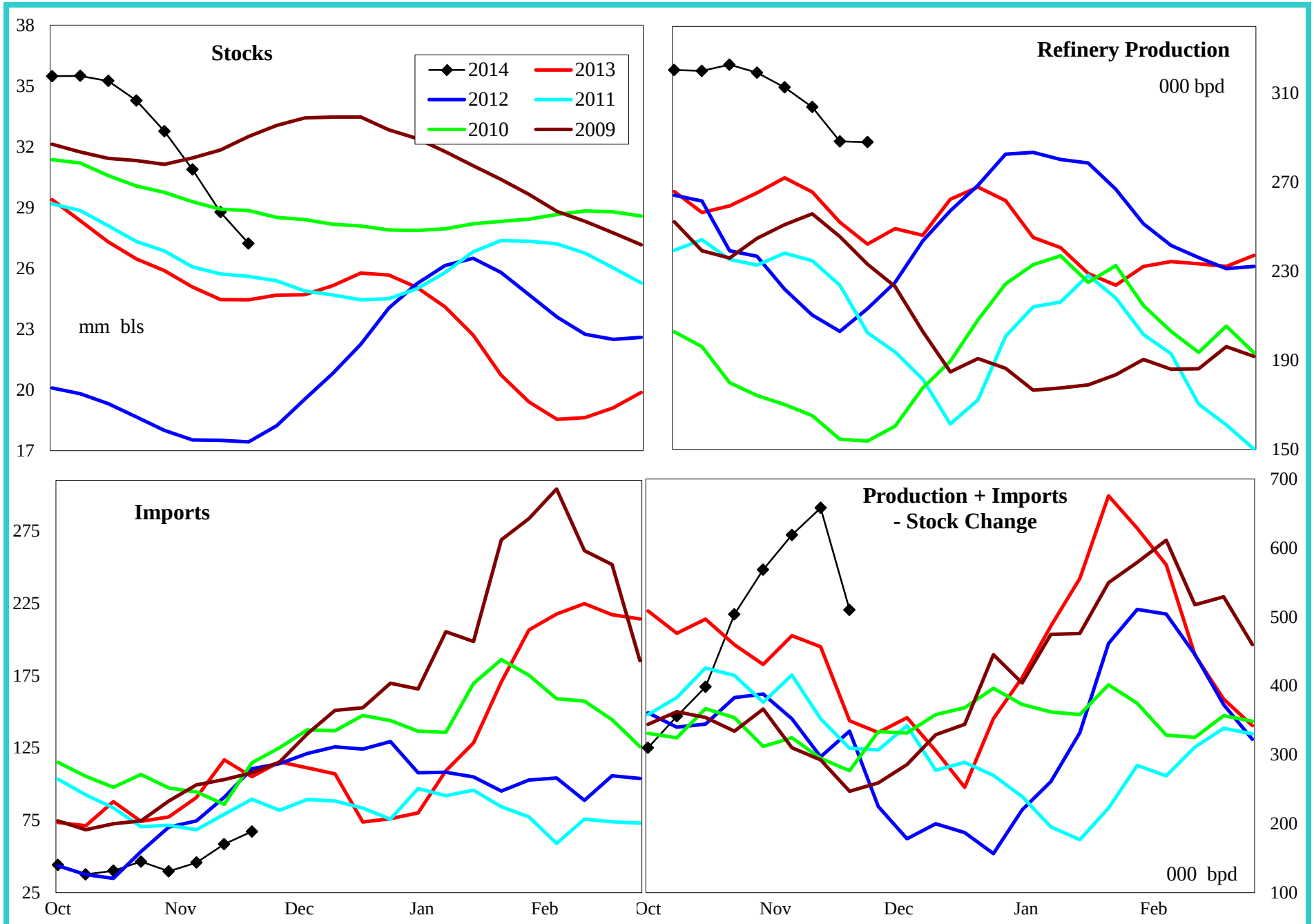
PADD 1 Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	4,192	46	-42	116
% change	18.2	18.2	-44.1	23.6

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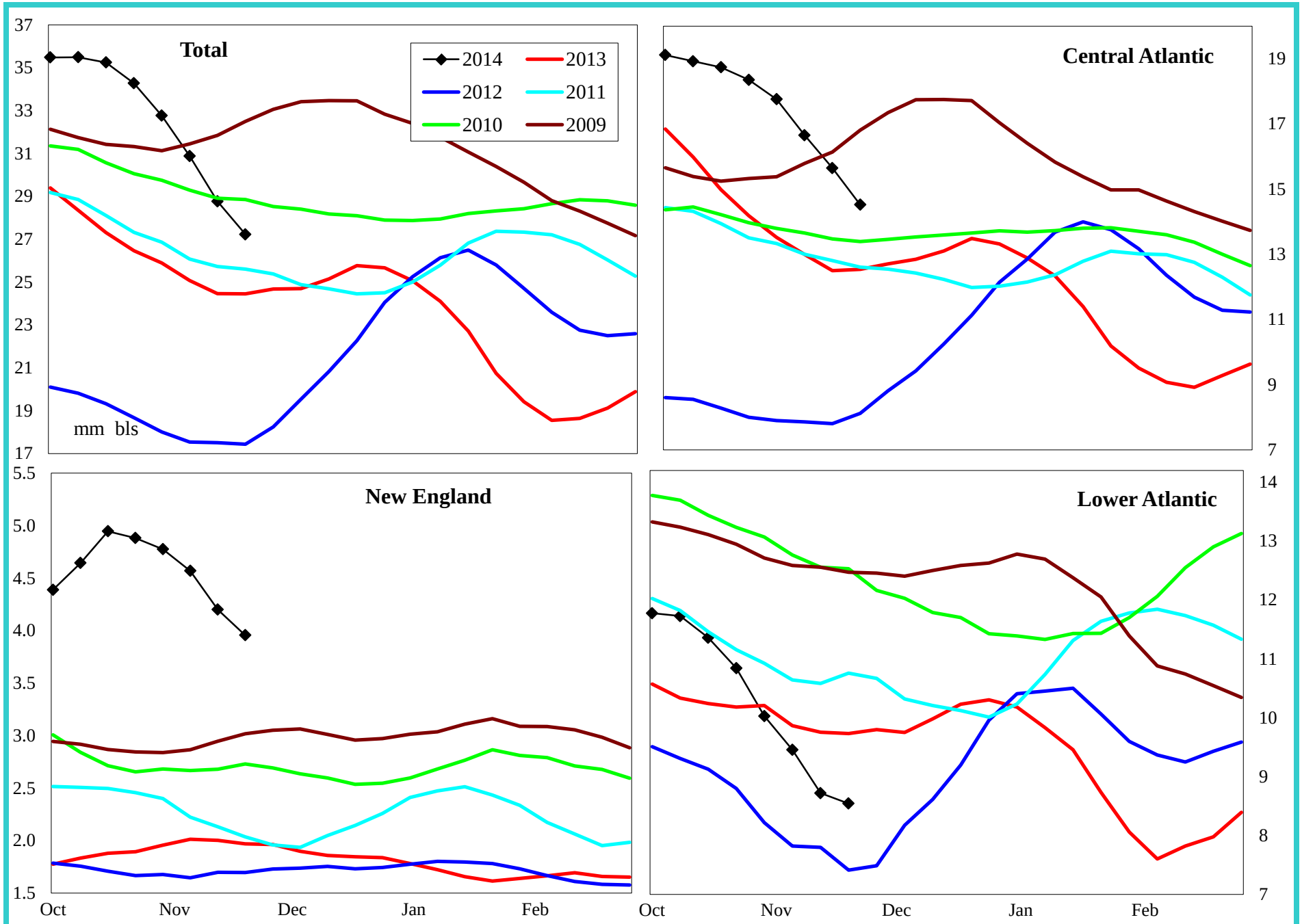
PADD 1 Low Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	4,193	2,471	1,830	-108
% change	18.2	20.5	86.1	-1.2

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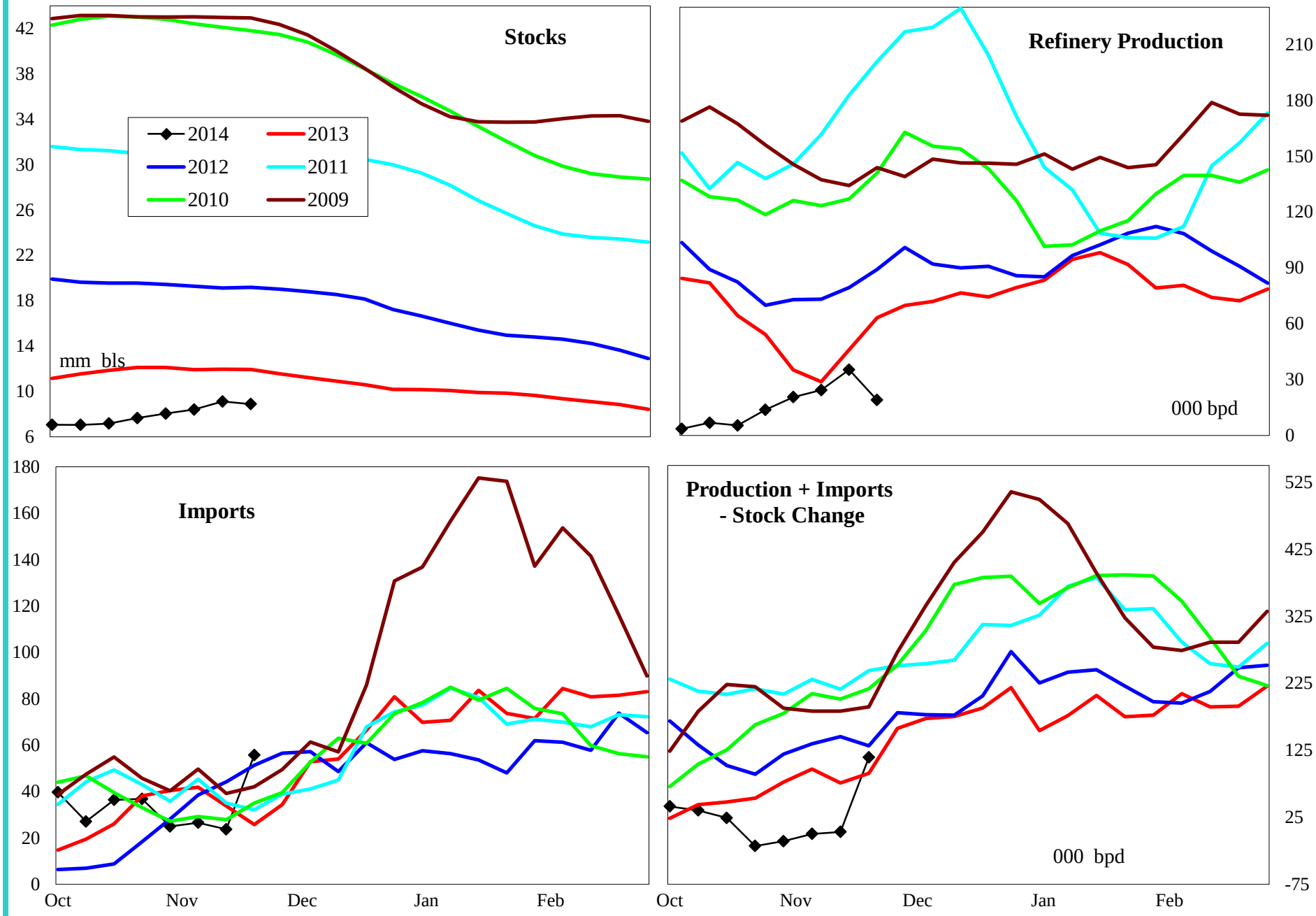
PADD 1 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,724	-5	-11	-101
% change	-23.5	-14.2	-26.3	-112.4

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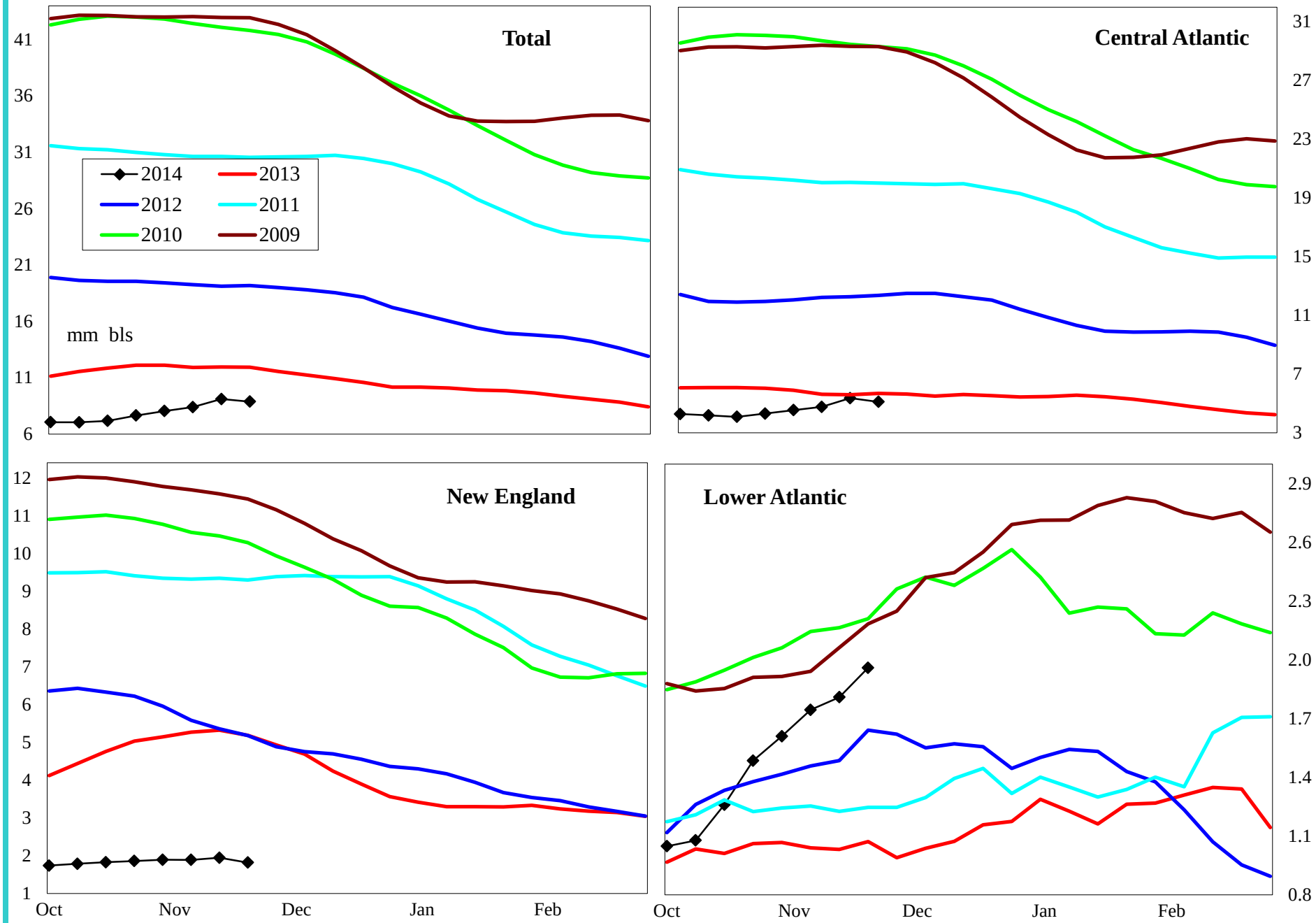
PADD 1 High Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-2,724	61	-3,483	698
% change	-23.5	1.2	-65.7	55.3

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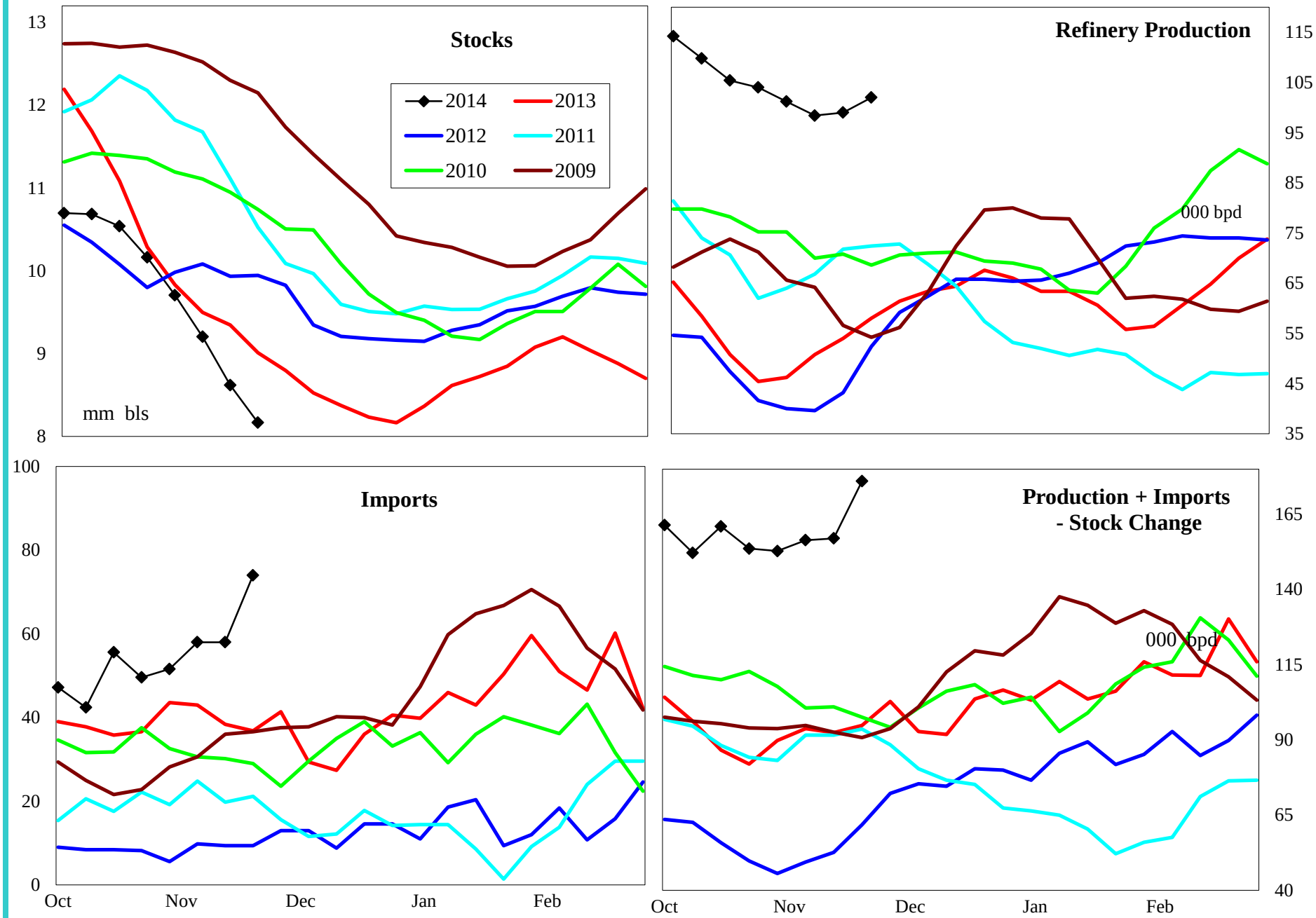
PADD 1 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-845	48	21	70
% change	-9.6	91.7	48.9	74.1

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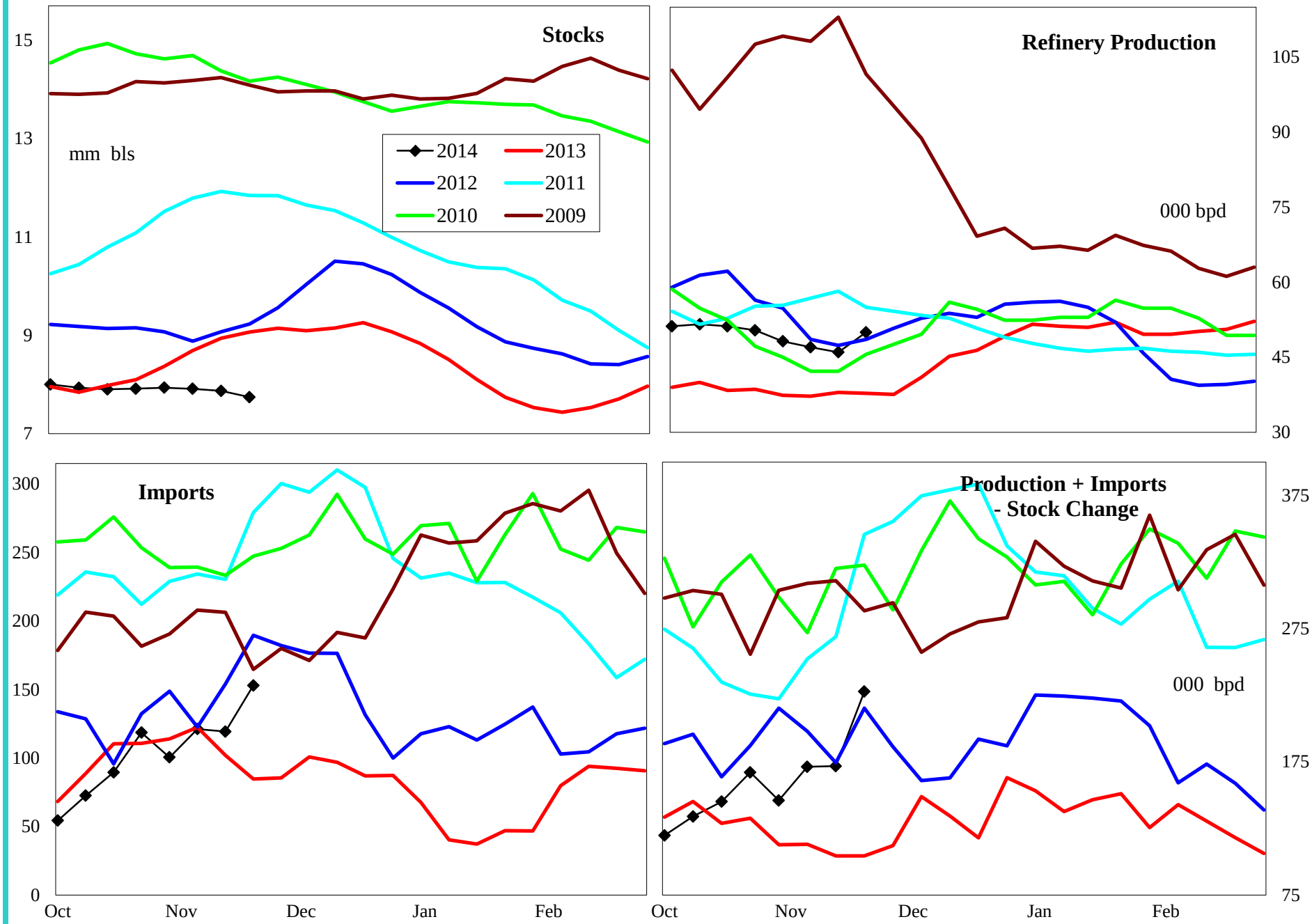
PADD 1 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,325	9	7	82
% change	-14.9	23.6	6.3	88.1

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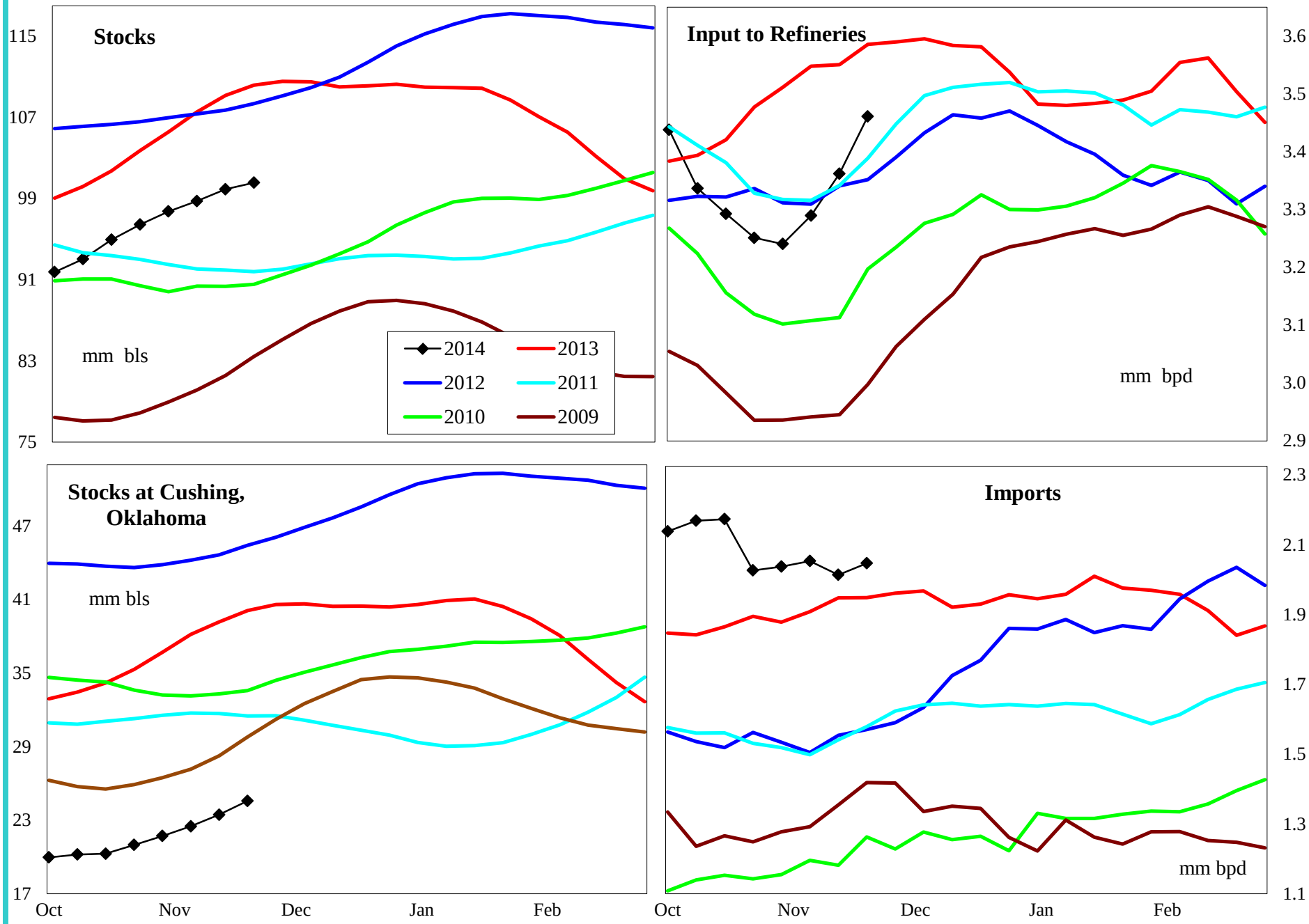
PADD 2 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Cushing	Input	Imports
000 bpd (000 bls stks)	-9,617	-15,537	-218	84
% change	-8.7	-38.7	-6.1	4.4

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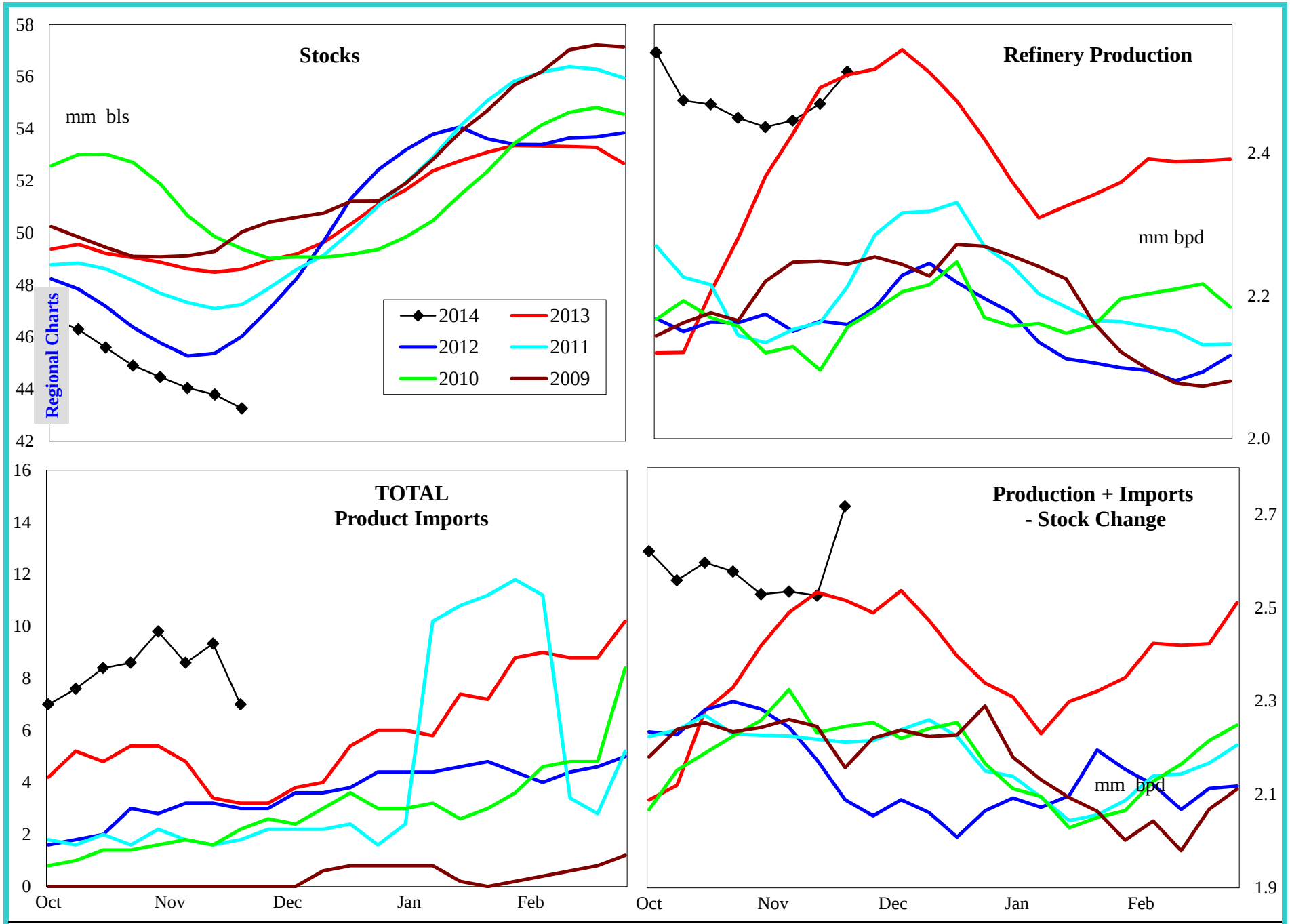
PADD 2 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-5,354	-35	5	5
% change	-11.0	-1.4	112.5	0.2

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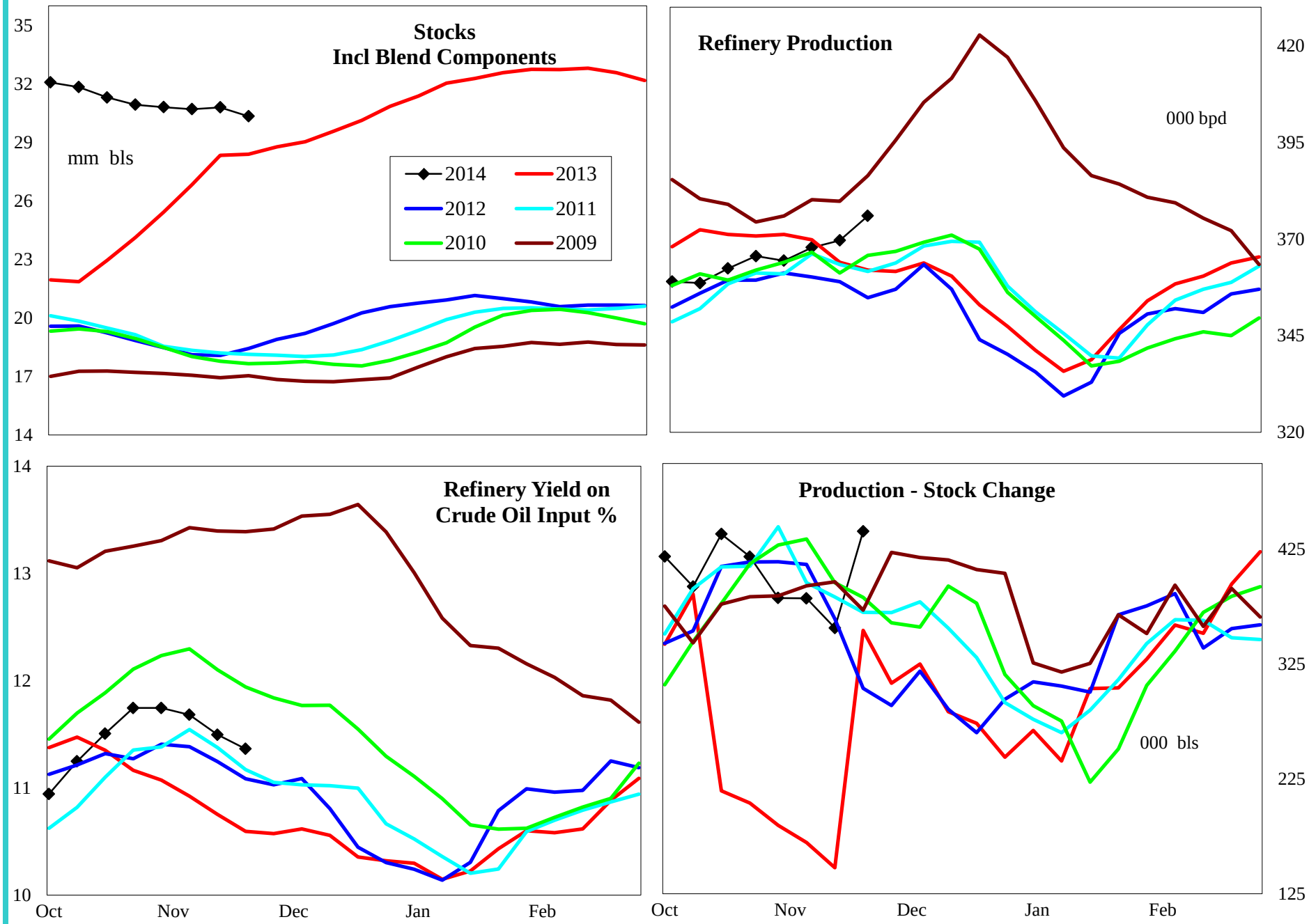
PADD 2 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	1,944	3	176
% change	6.8	0.7	82.4

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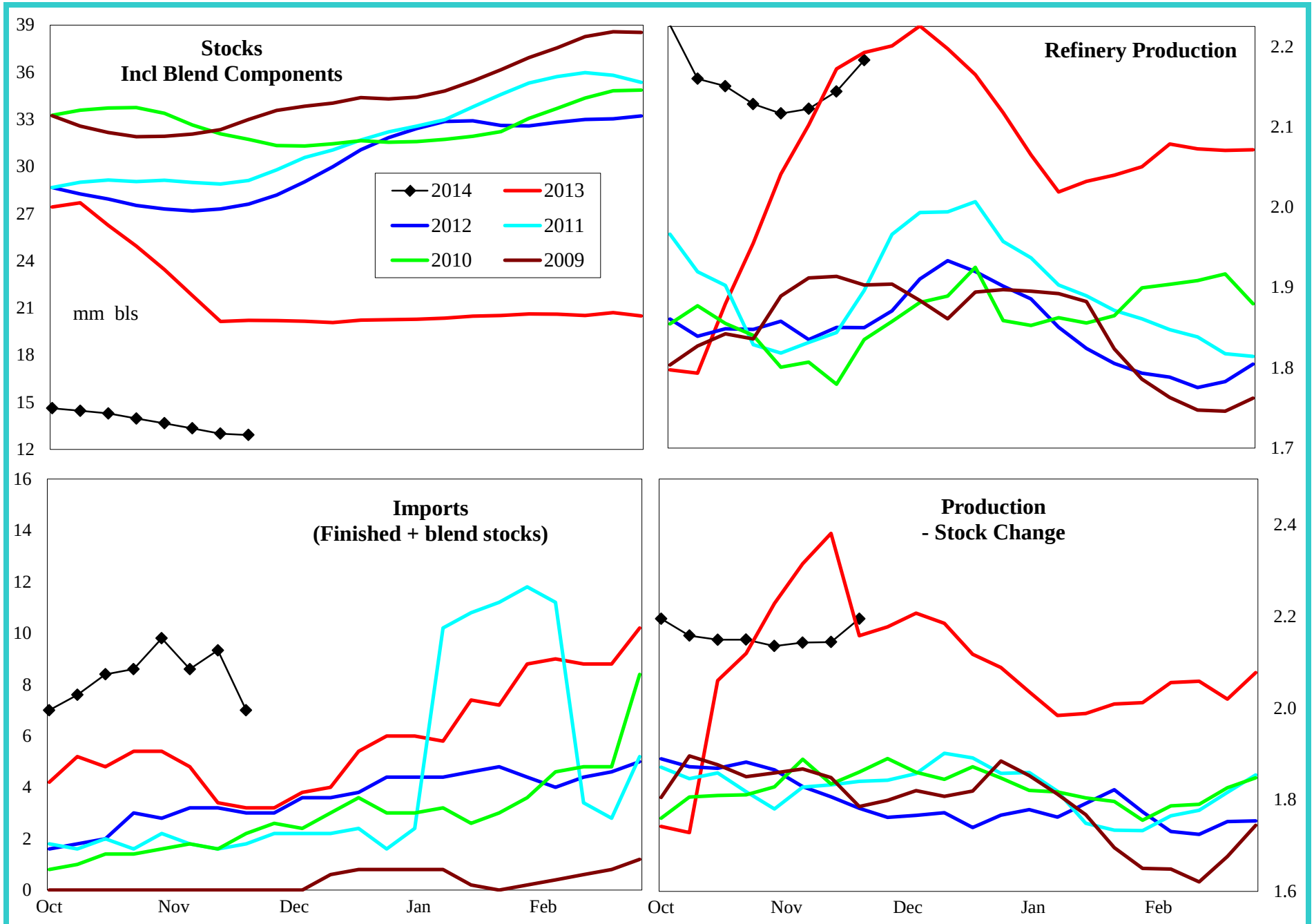
PADD 2 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	-7,093	-37	-279
% change	-35.4	-1.7	-11.5

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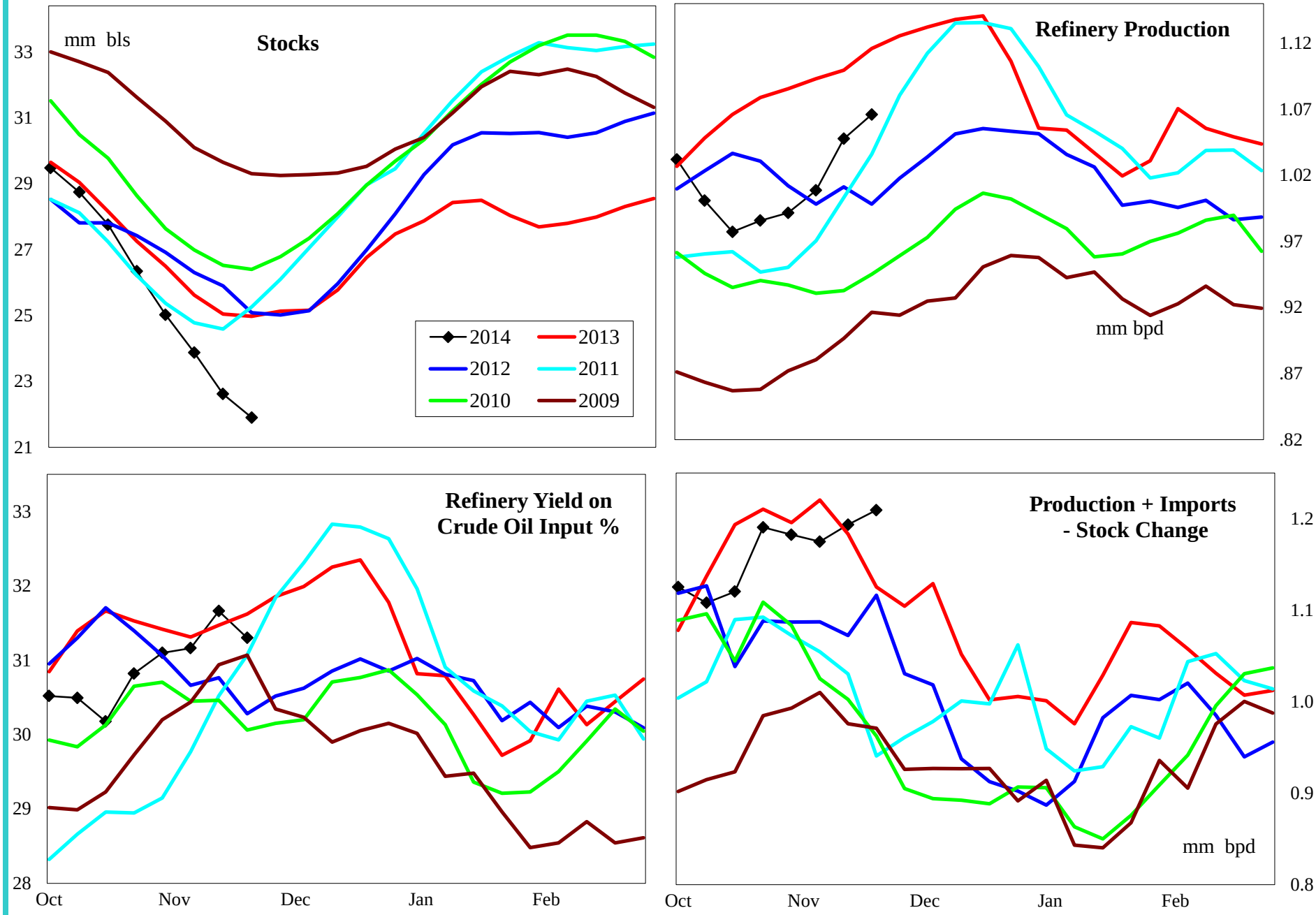
PADD 2 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-3,078	-73	0	-35
% change	-12.3	-6.6	12.5	-2.9

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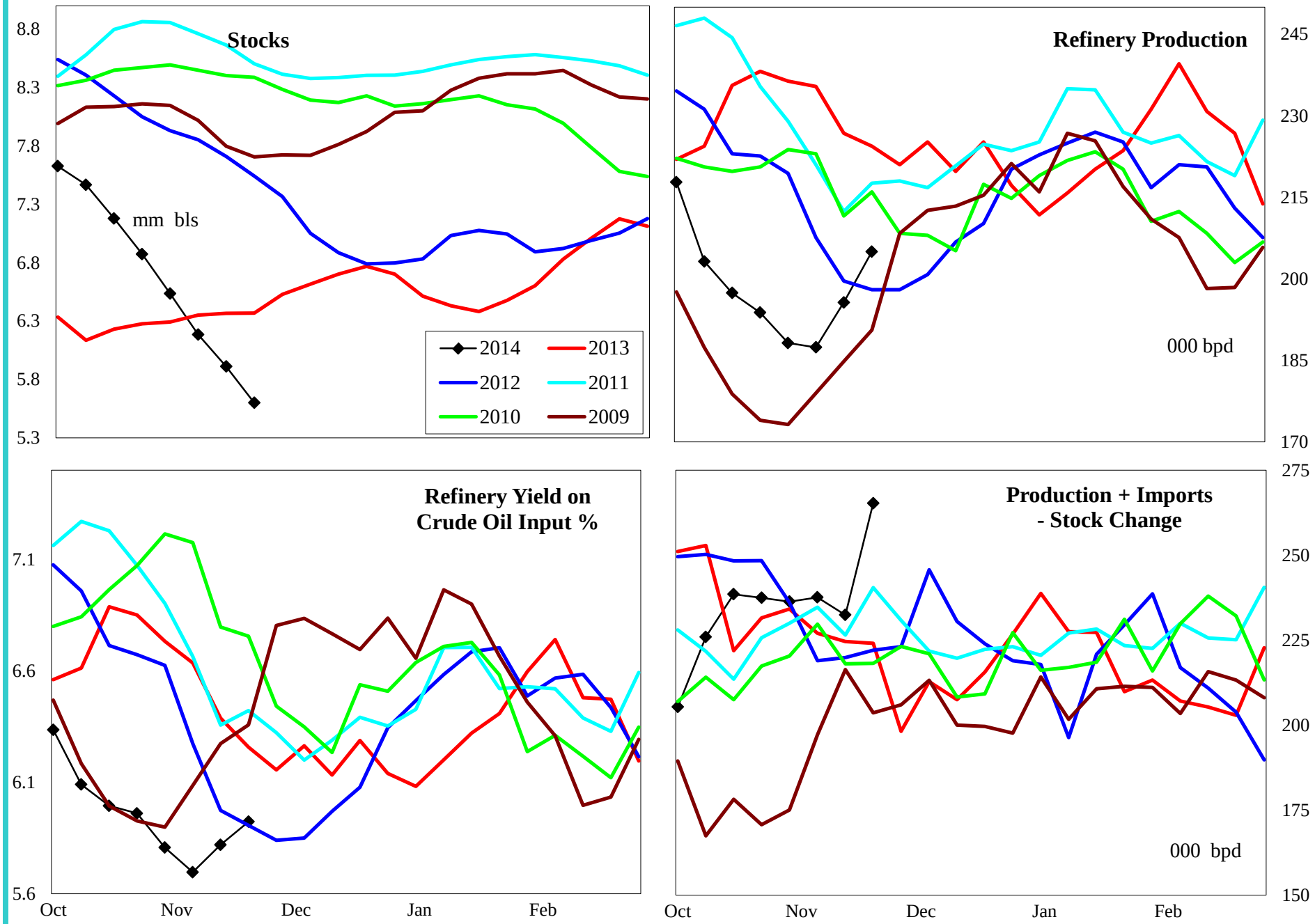
PADD 2 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-770	-40	0	12
% change	-12.1	-17.0	#DIV/0!	5.4

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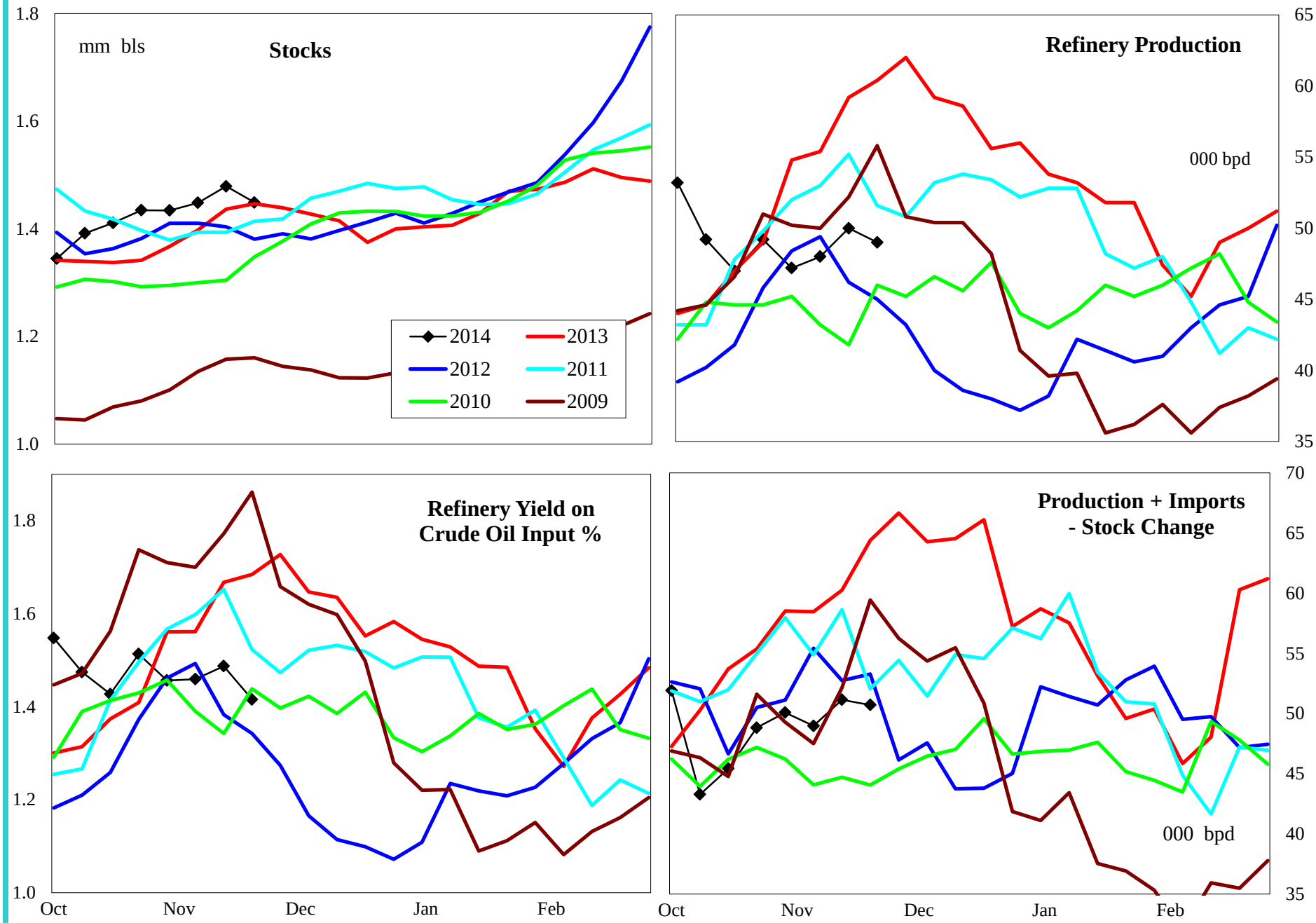
PADD 2 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2	-9	-4	-10
% change	0.2	-16.0	-51.7	-16.2

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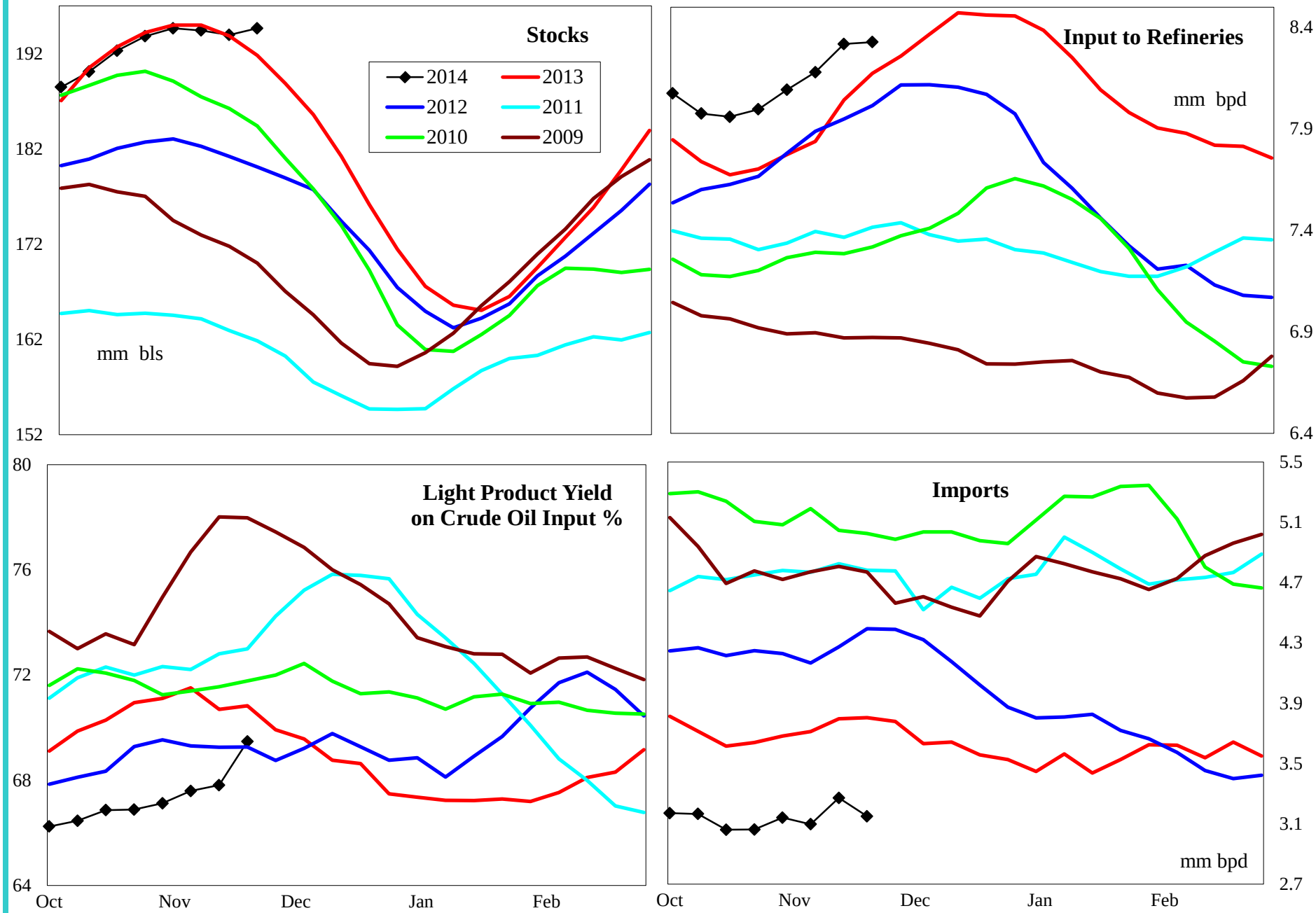
PADD 3 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	2,834	340	-615
% change	1.5	4.3	-16.3

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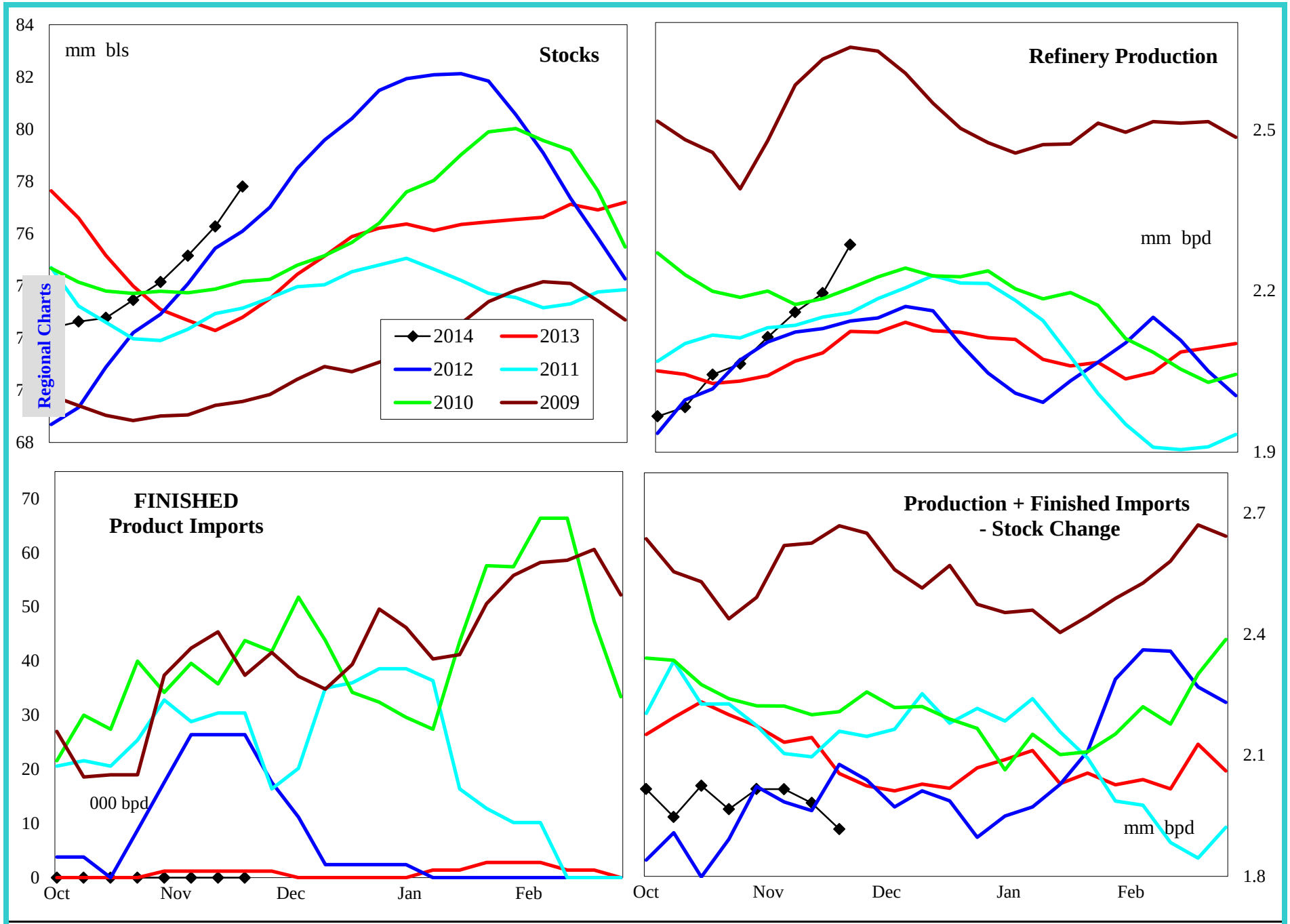
PADD 3 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	5,671	107	-2	-5	-119
% change	7.9	5.1	-100.0	-85.7	-5.5

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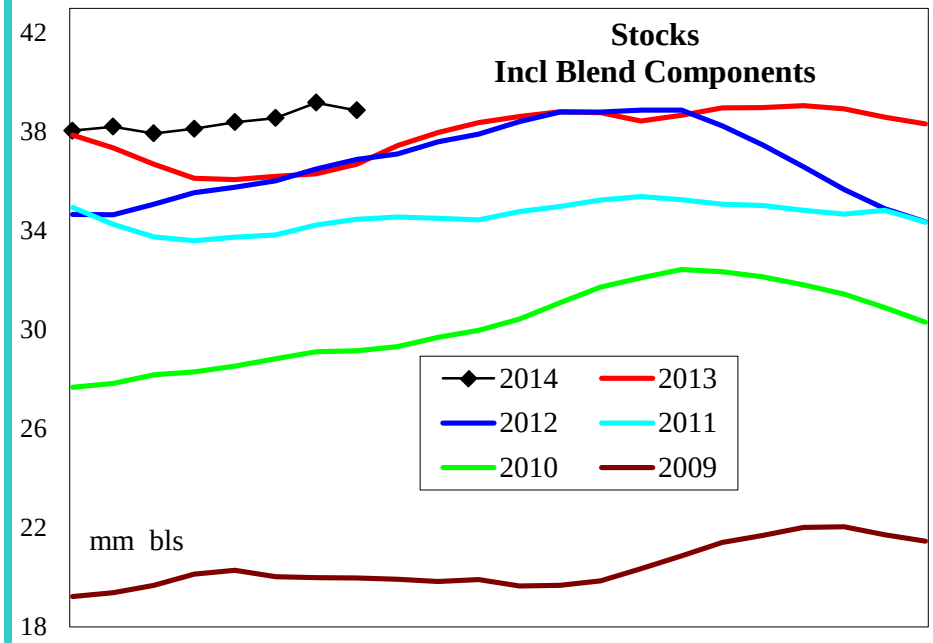
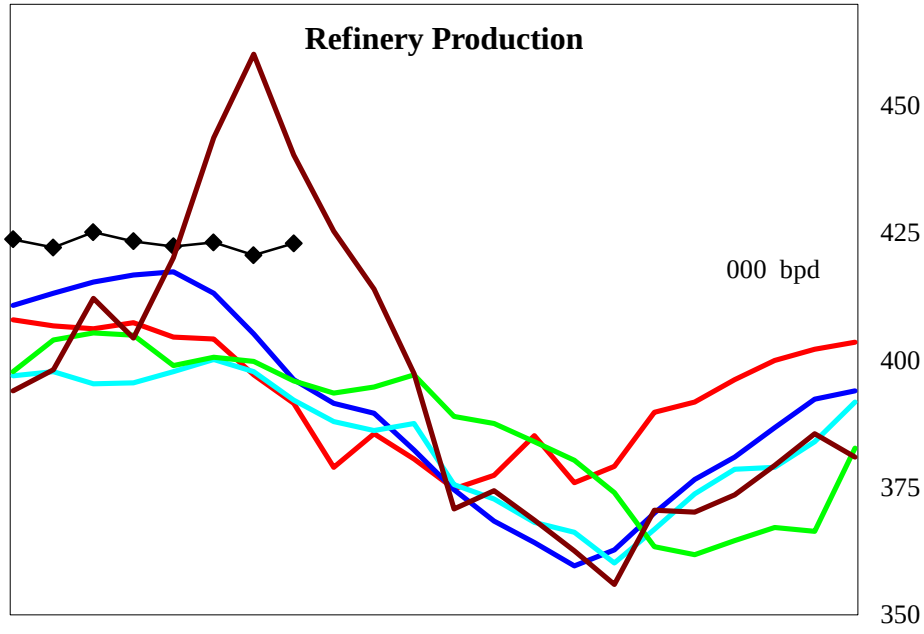
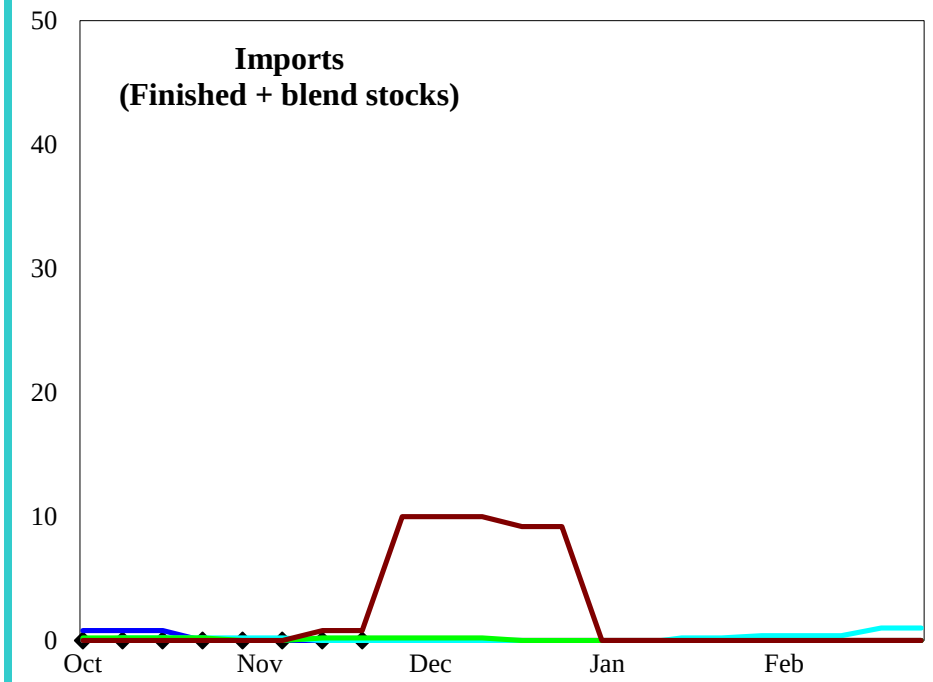
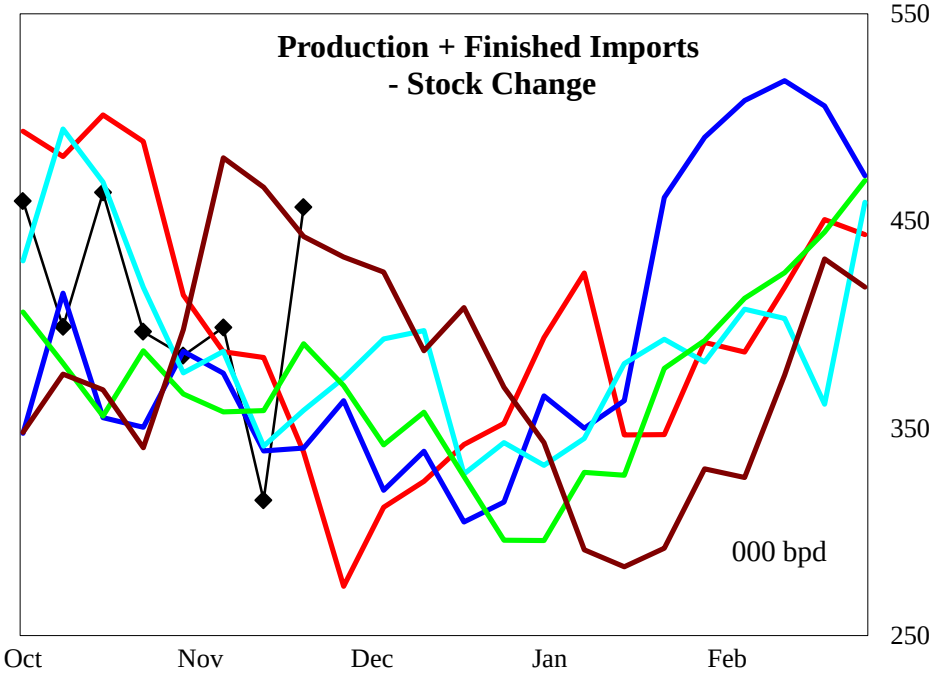
PADD 3 Reformulated Gasoline Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,841	18	0	-1
% change	7.9	4.5	#DIV/0!	-0.3

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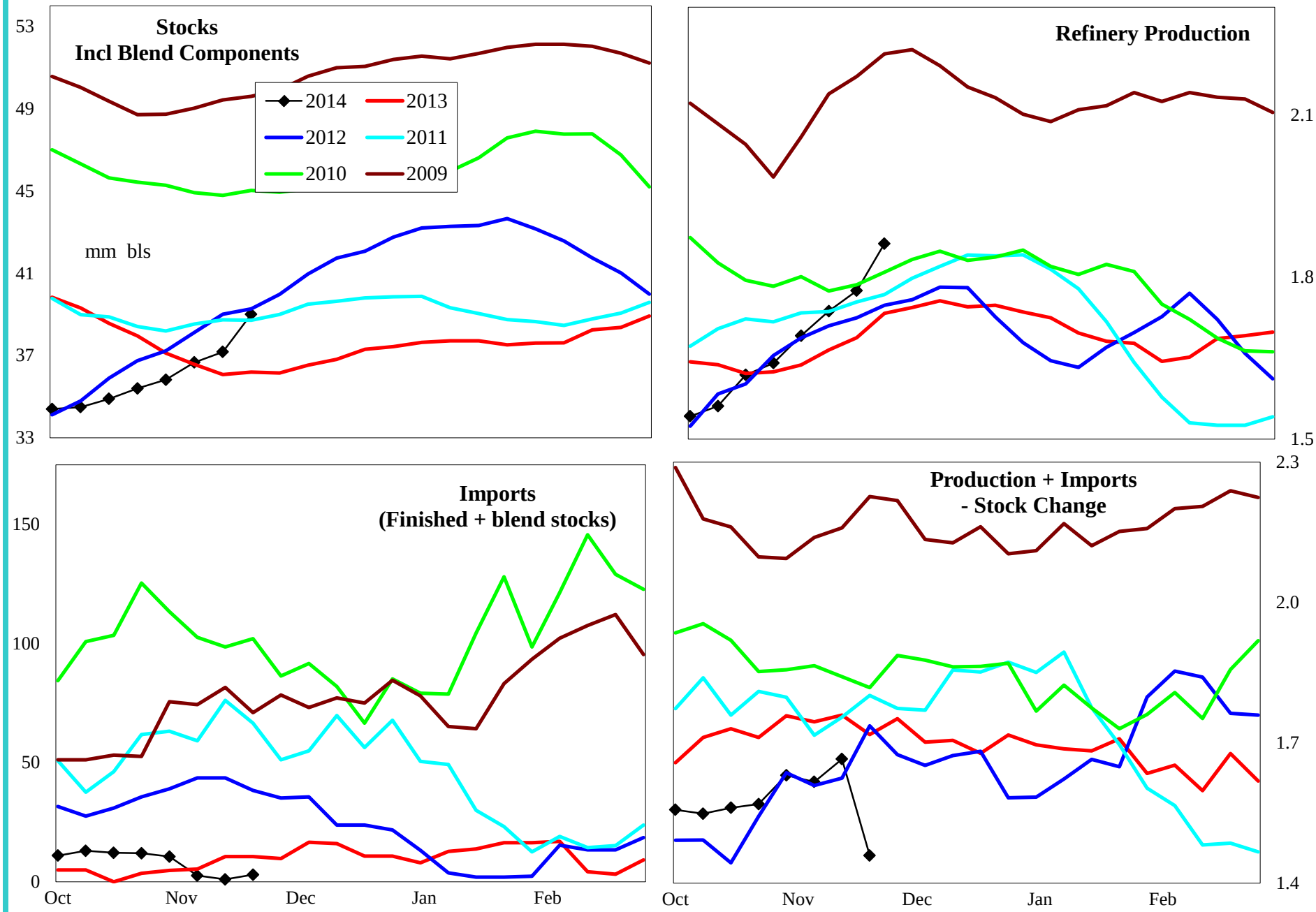
PADD 3 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,815	89	-6	-118
% change	7.8	5.3	-88.9	-6.8

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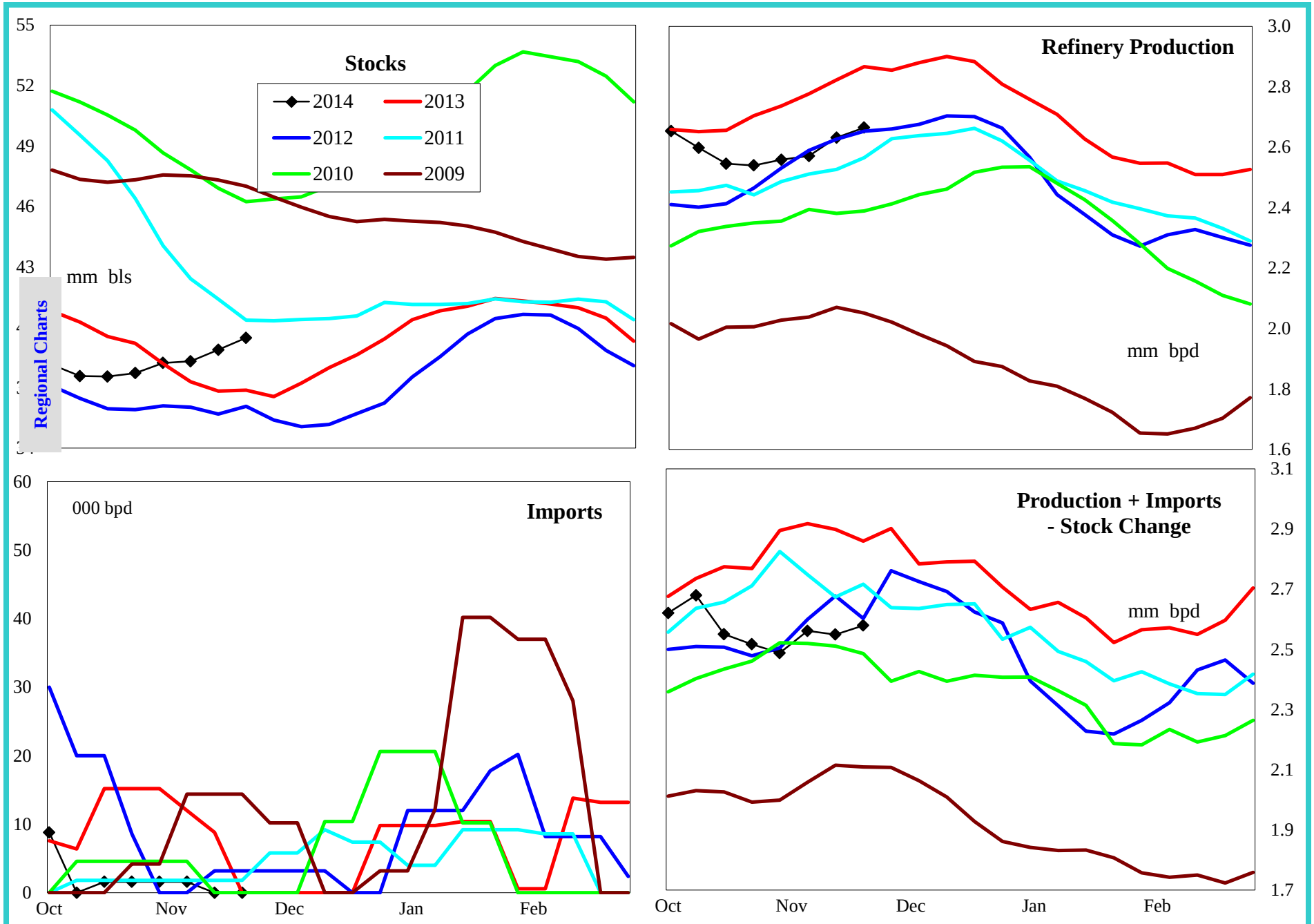
PADD 3 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	3,049	-202	-9	-387
% change	8.4	-7.2	-81.8	-13.3

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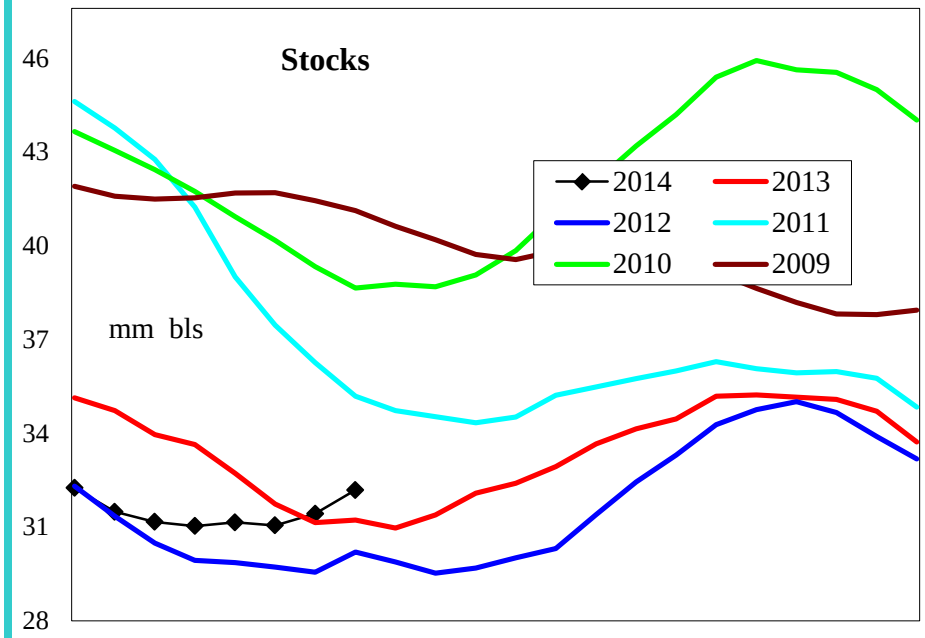
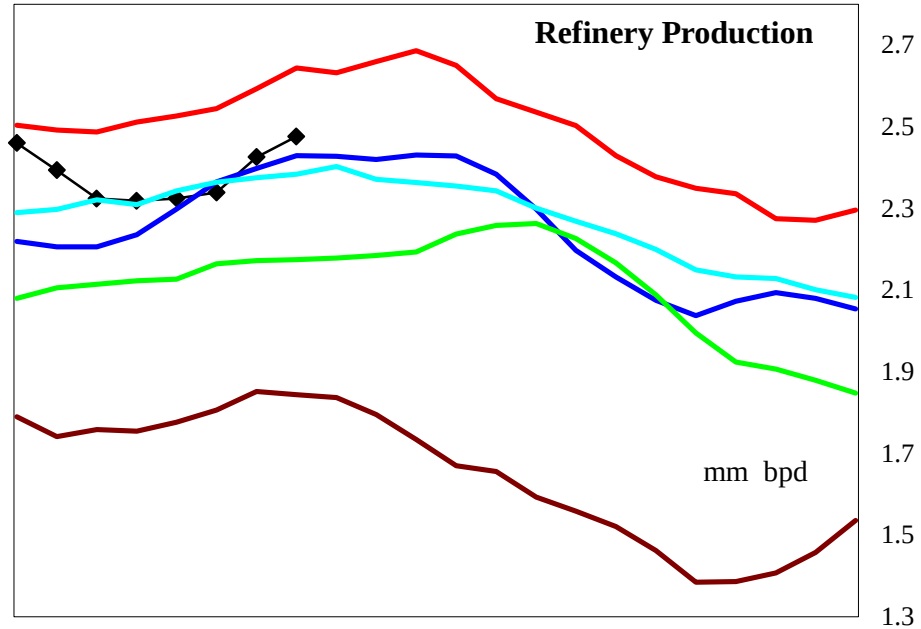
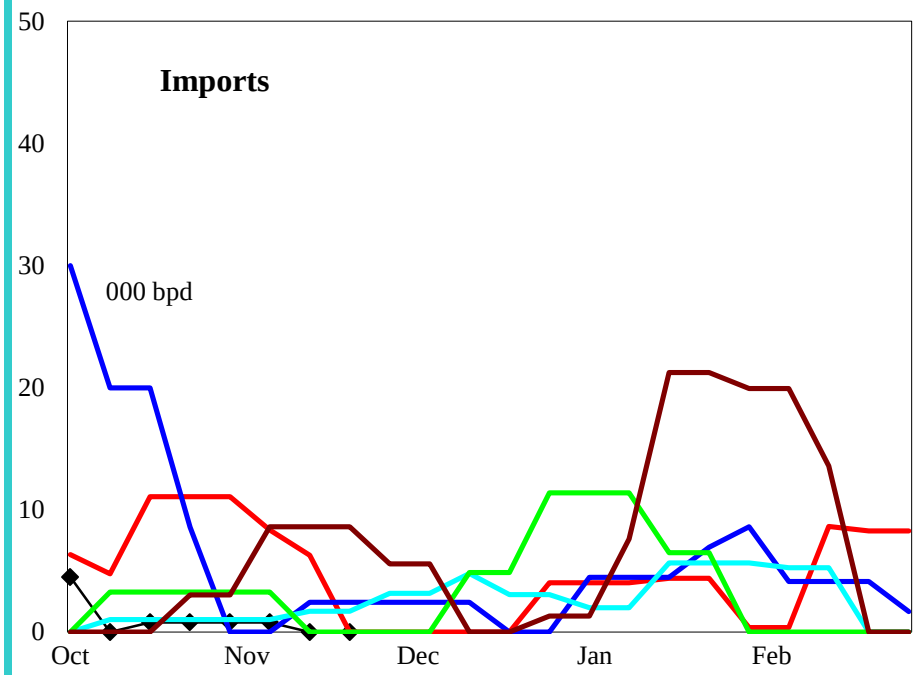
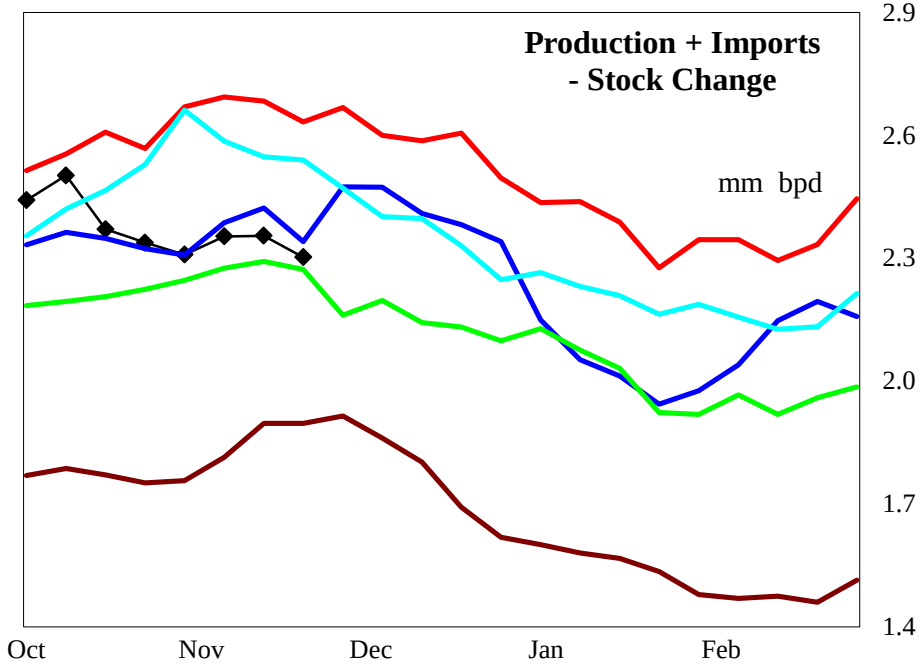
PADD 3 Low Sulfur Distillate Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,864	-185	-7	-388
% change	6.1	-7.2	-87.2	-14.4

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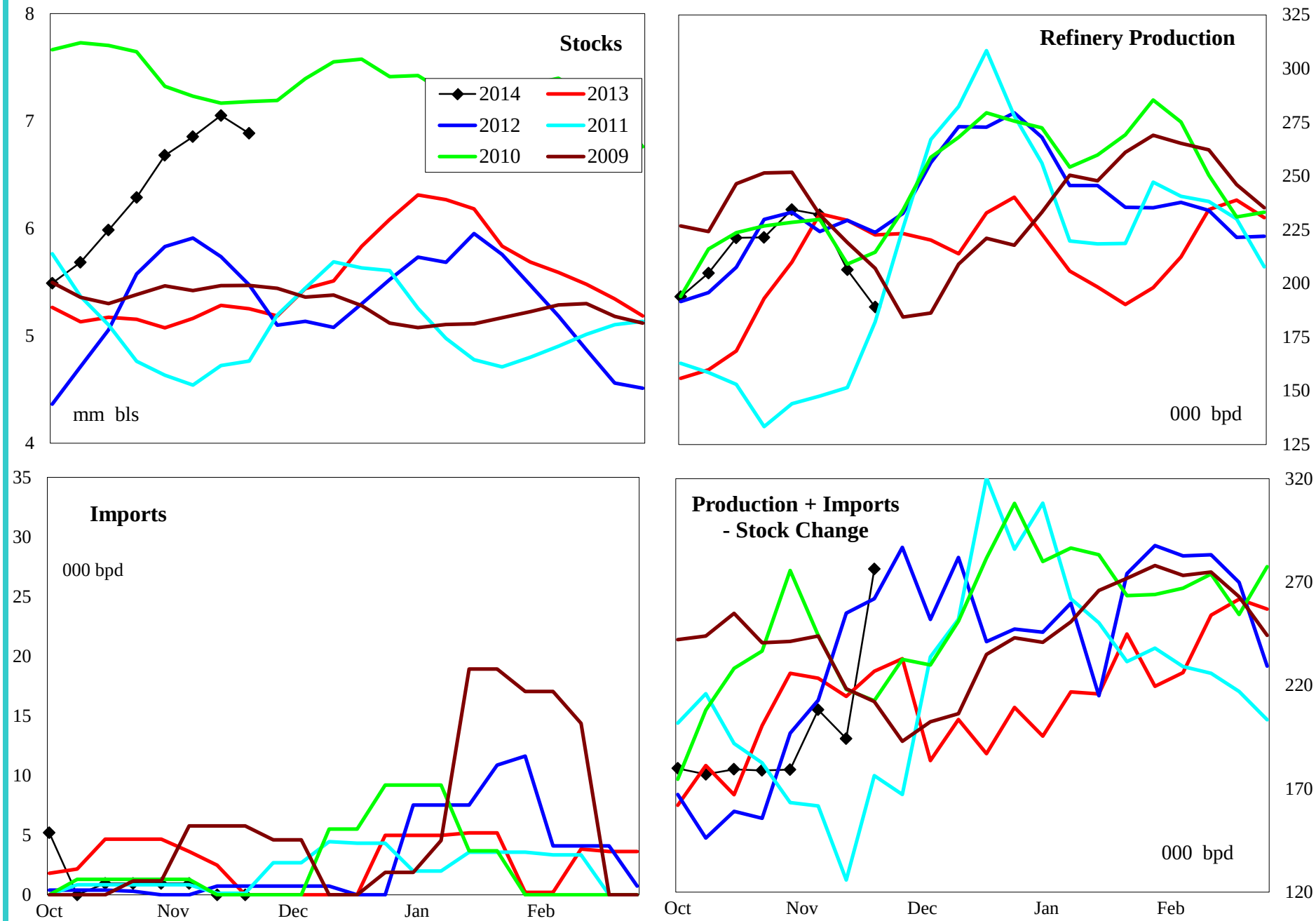
PADD 3 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,185	-17	-2	1
% change	20.8	-6.9	-61.7	0.7

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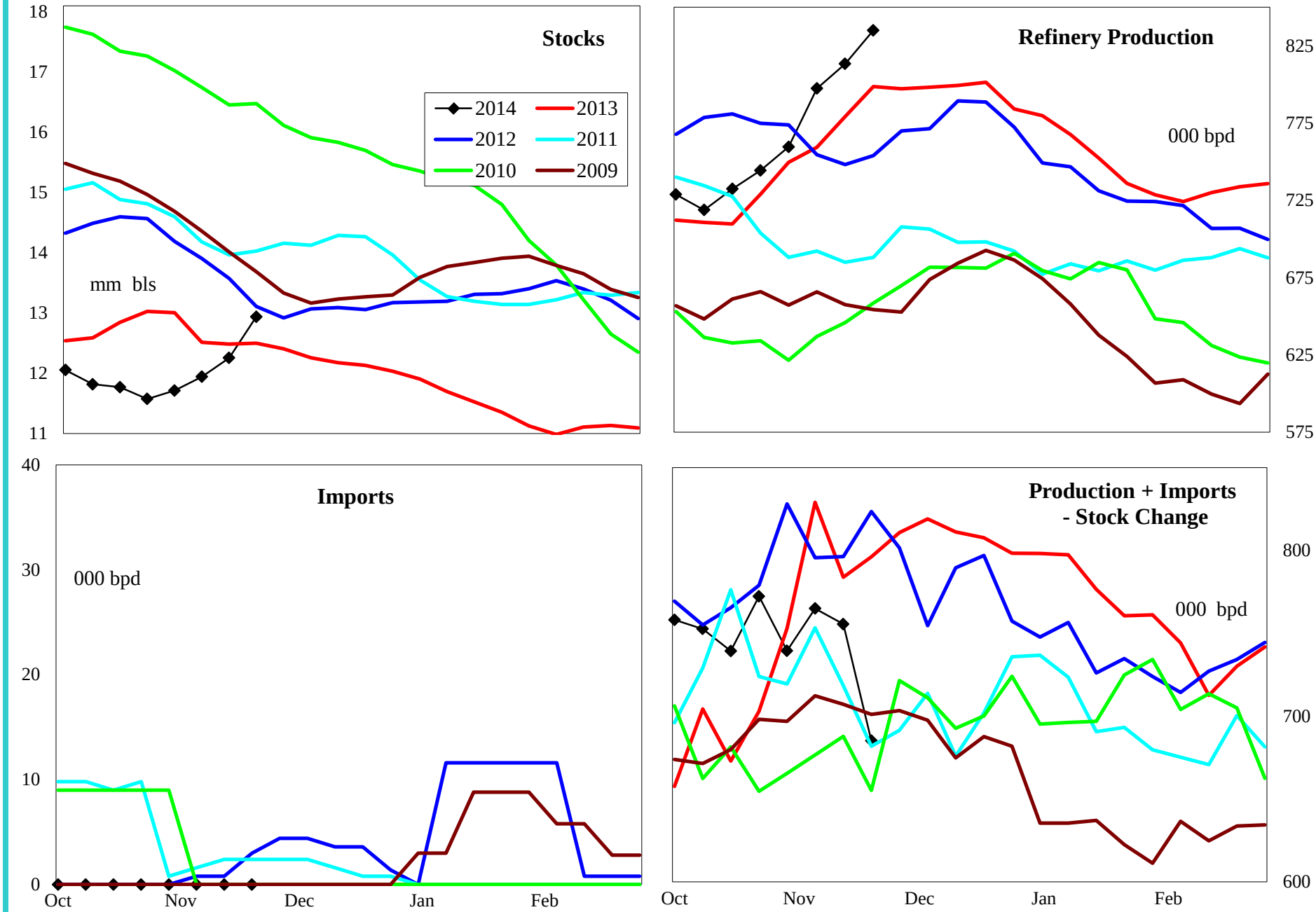
PADD 3 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	439	32	0	-53
% change	3.5	4.1	#DIV/0!	-6.6

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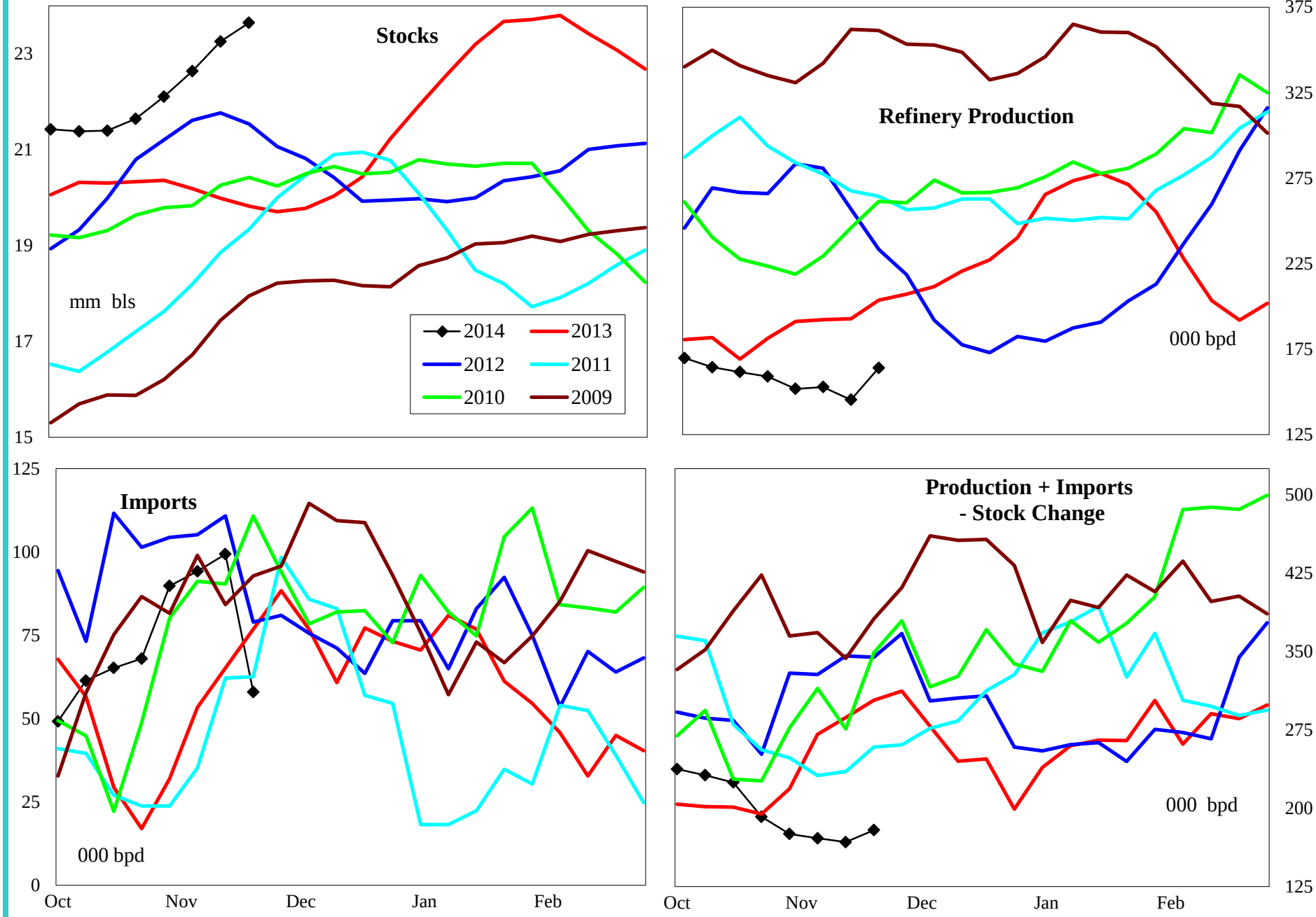
PADD 3 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	3,821	-40	24	-133
% change	19.3	-20.4	36.7	-45.1

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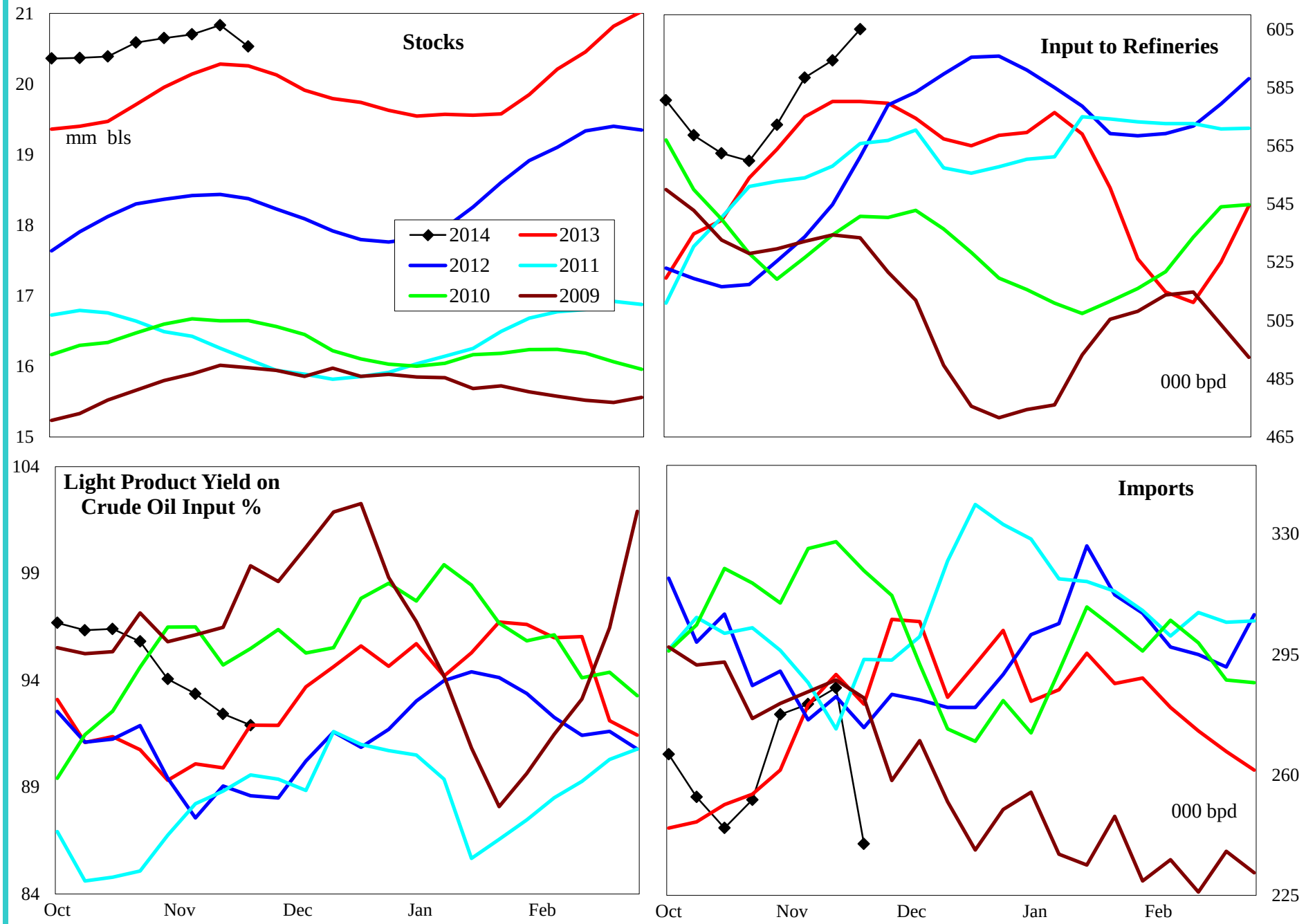
PADD 4 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	272	16	-6
% change	1.3	2.8	-2.1

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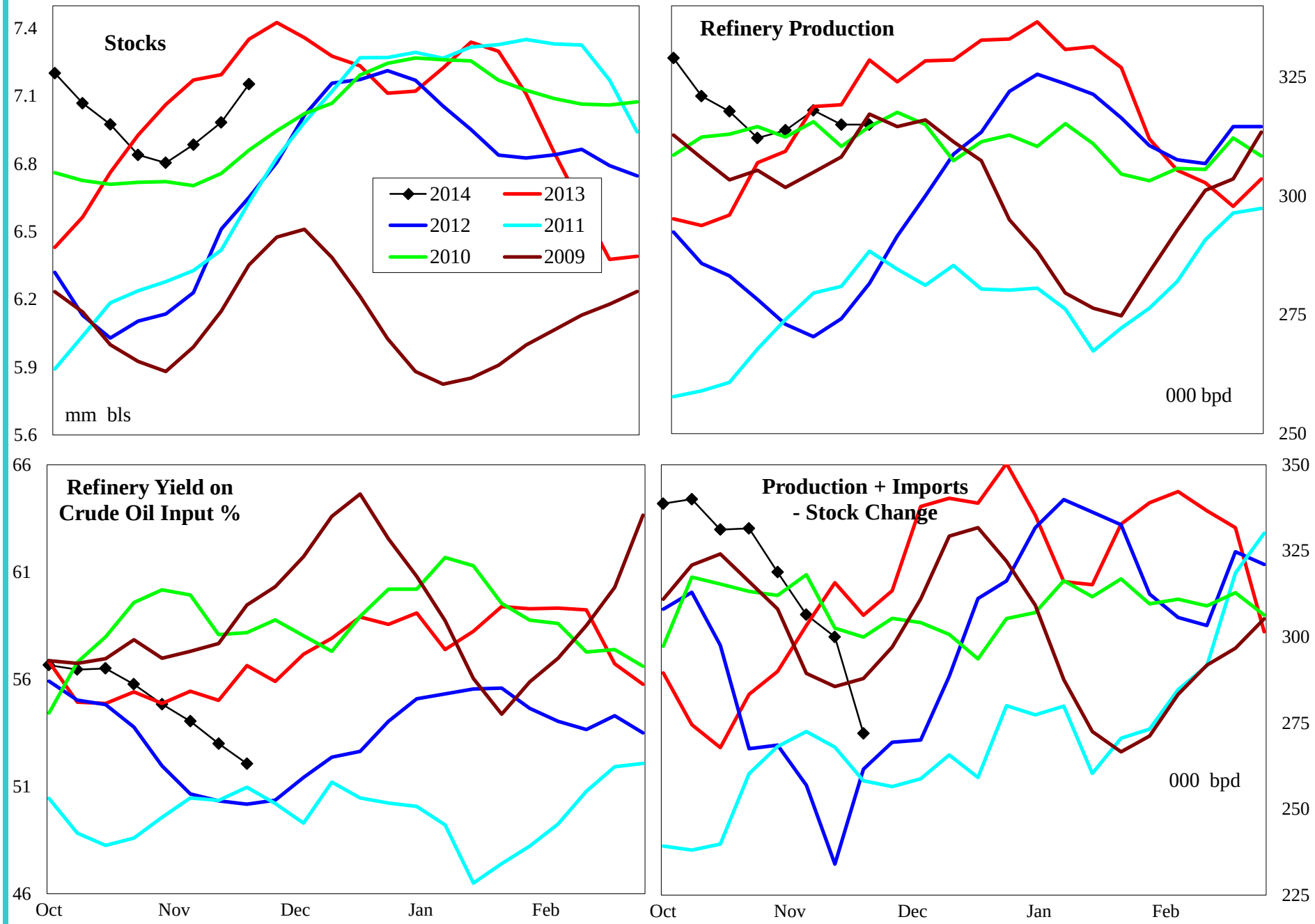
PADD 4 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-199	-5	-17
% change	-2.7	-1.6	-5.3

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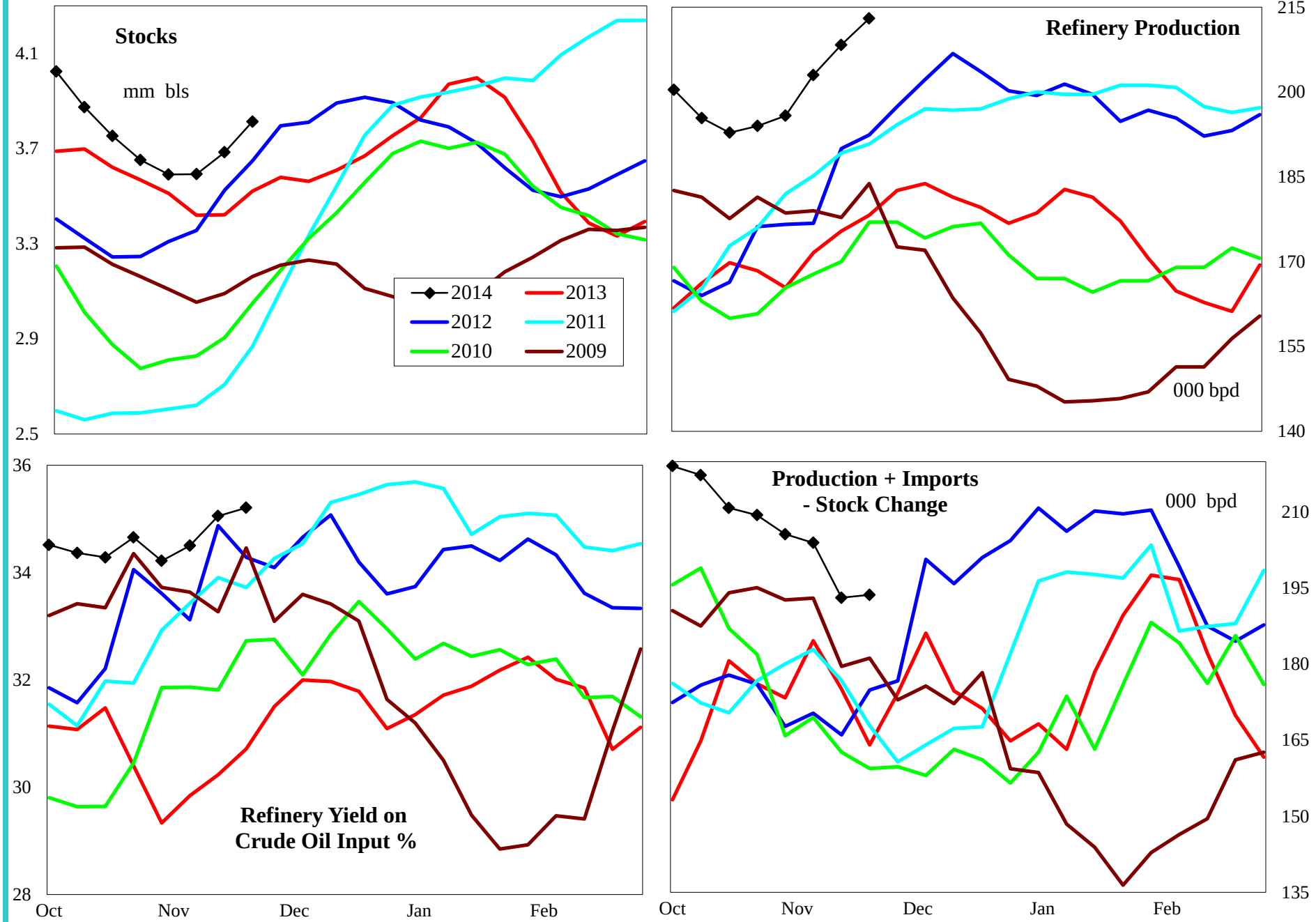
PADD 4 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	292	35	1	25
% change	8.3	20.5	#DIV/0!	13.8

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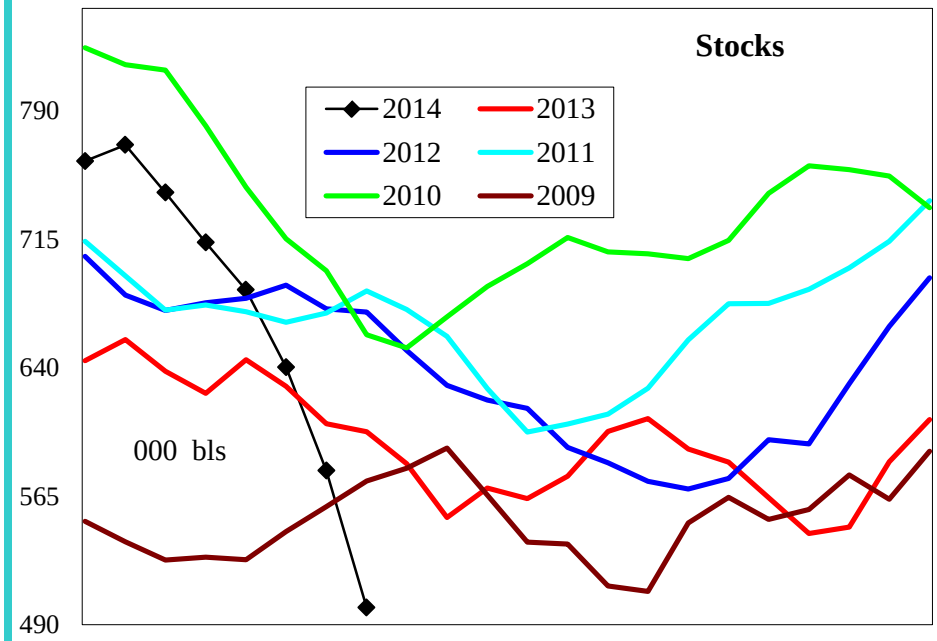
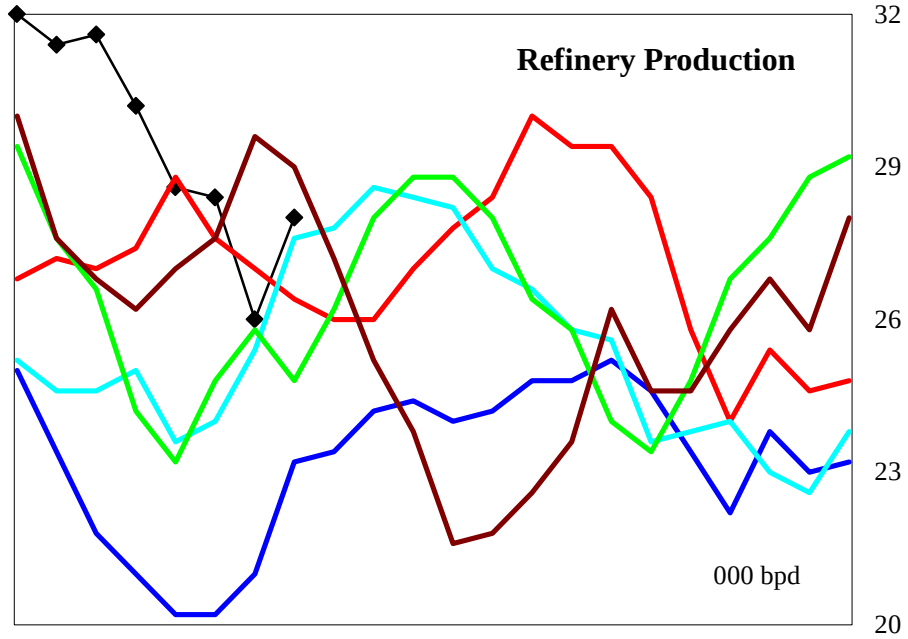
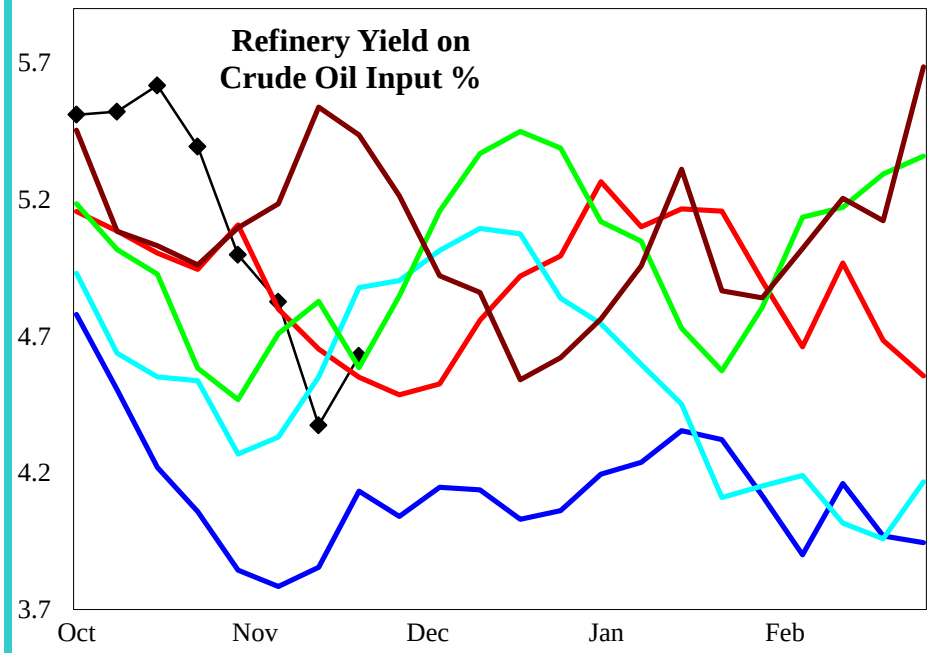
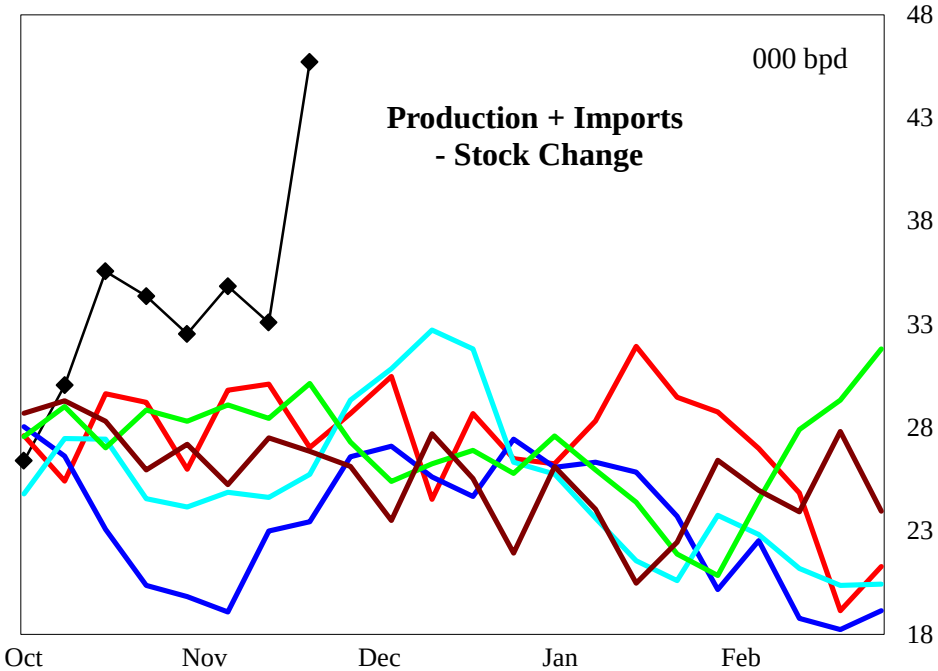
PADD 4 Jet Fuel Supply









4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-103	0	5
% change	-17.1	0.9	14.5

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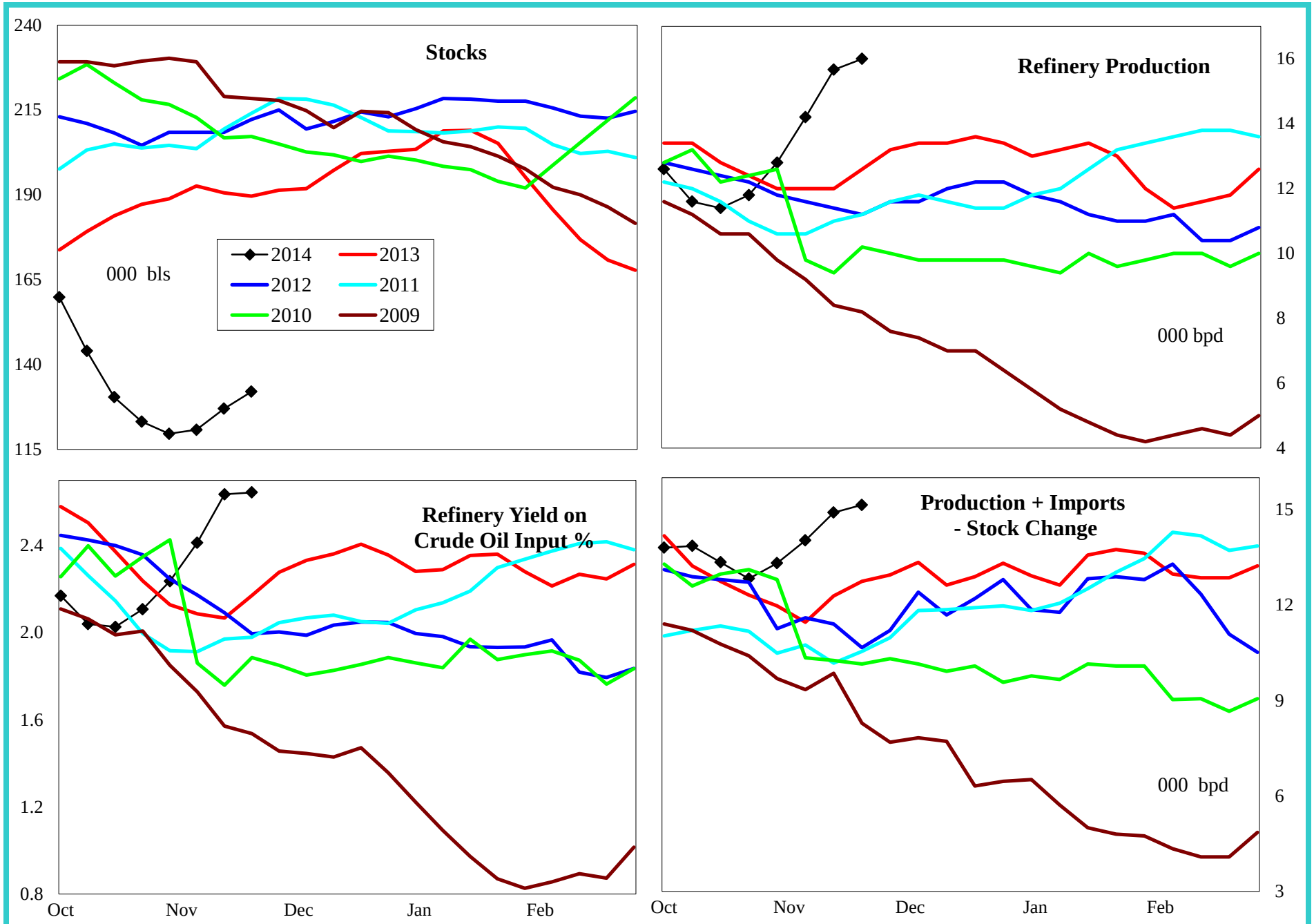
PADD 4 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-58	3	0	2
% change	-30.4	27.7	#DIV/0!	17.8

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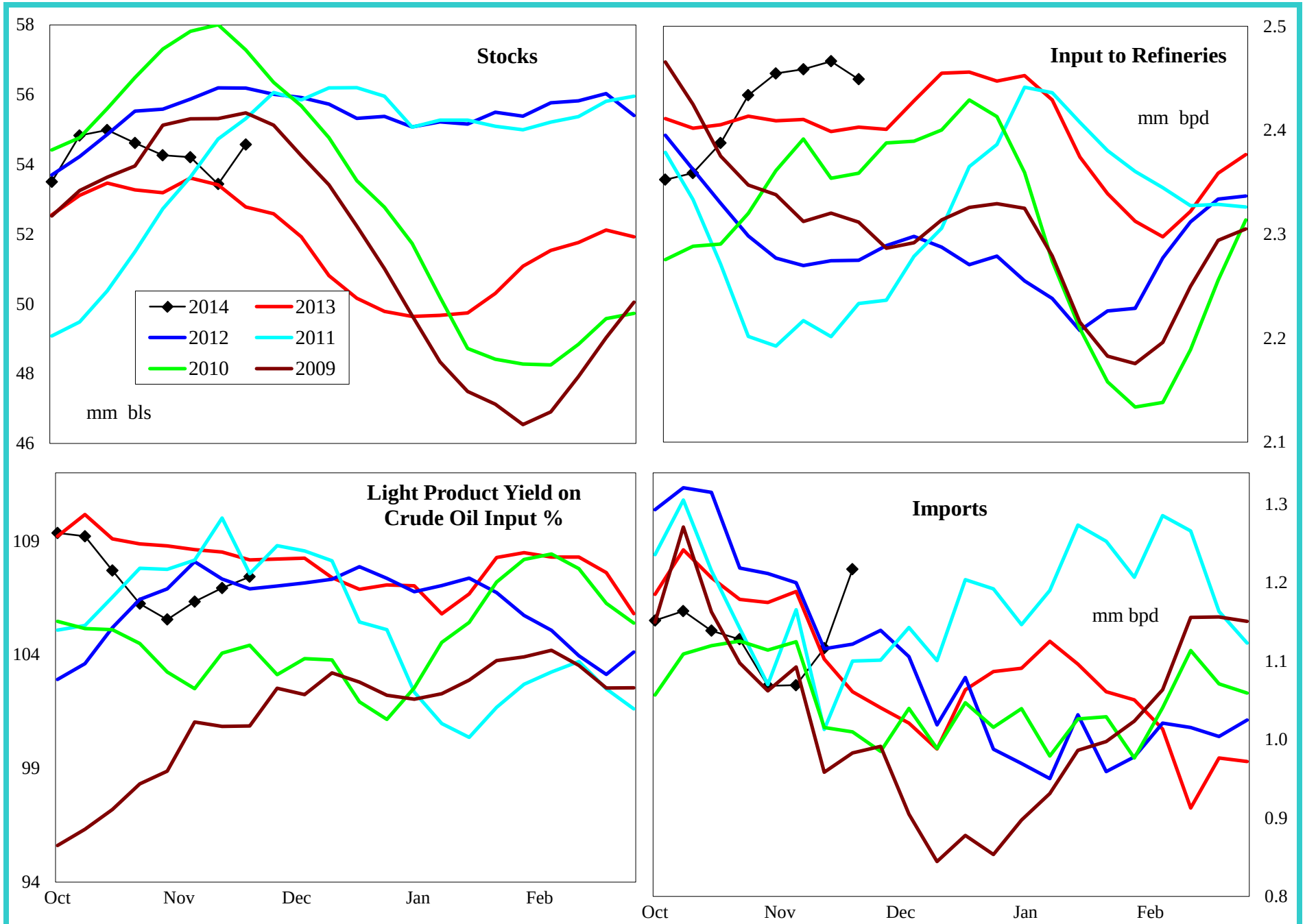
PADD 5 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	1,786	66	-107
% change	3.4	2.8	-9.3

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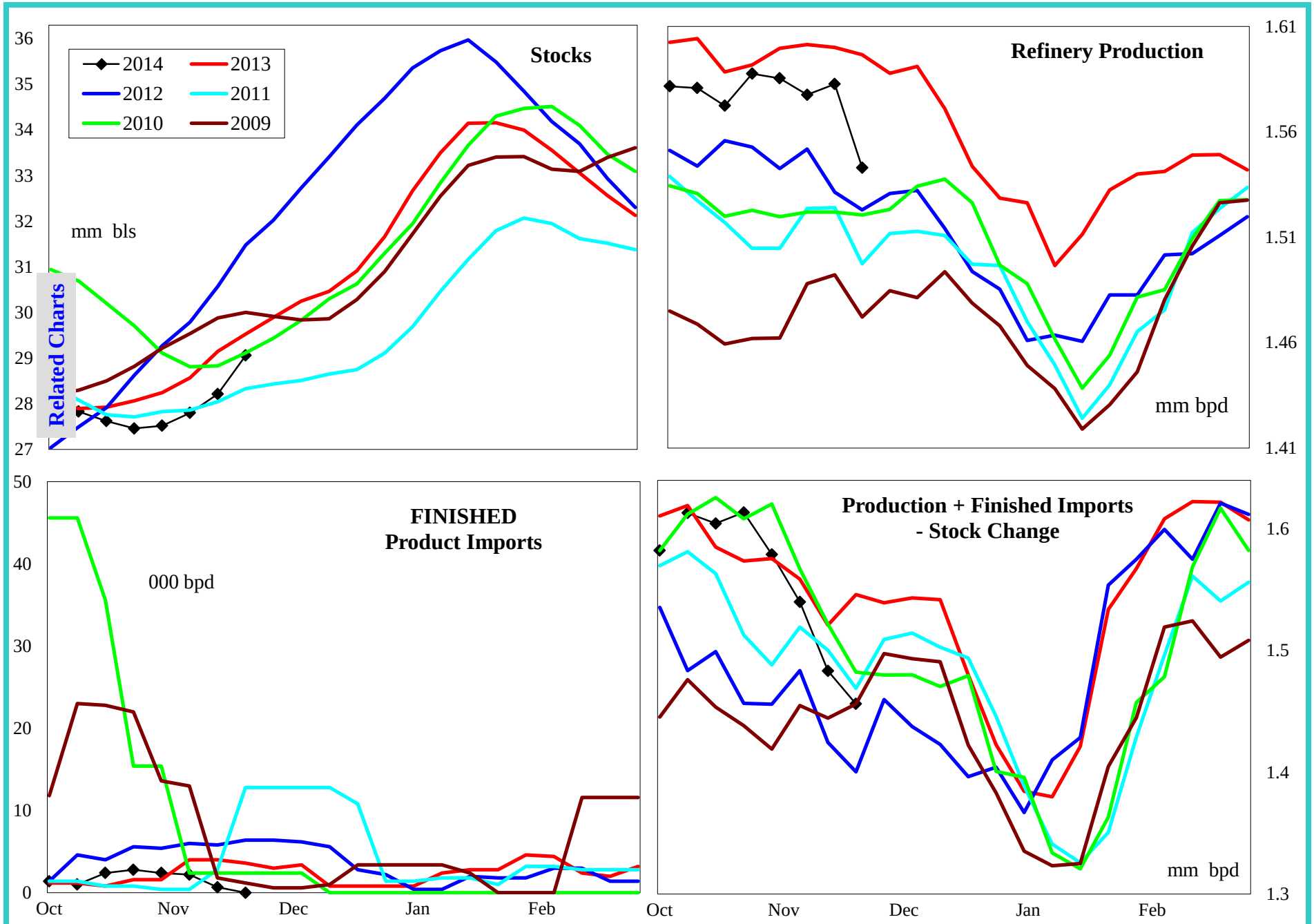
PADD 5 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-506	-26	-3	10	-16
% change	-1.7	-1.6	-55.0	144.4	-1.1

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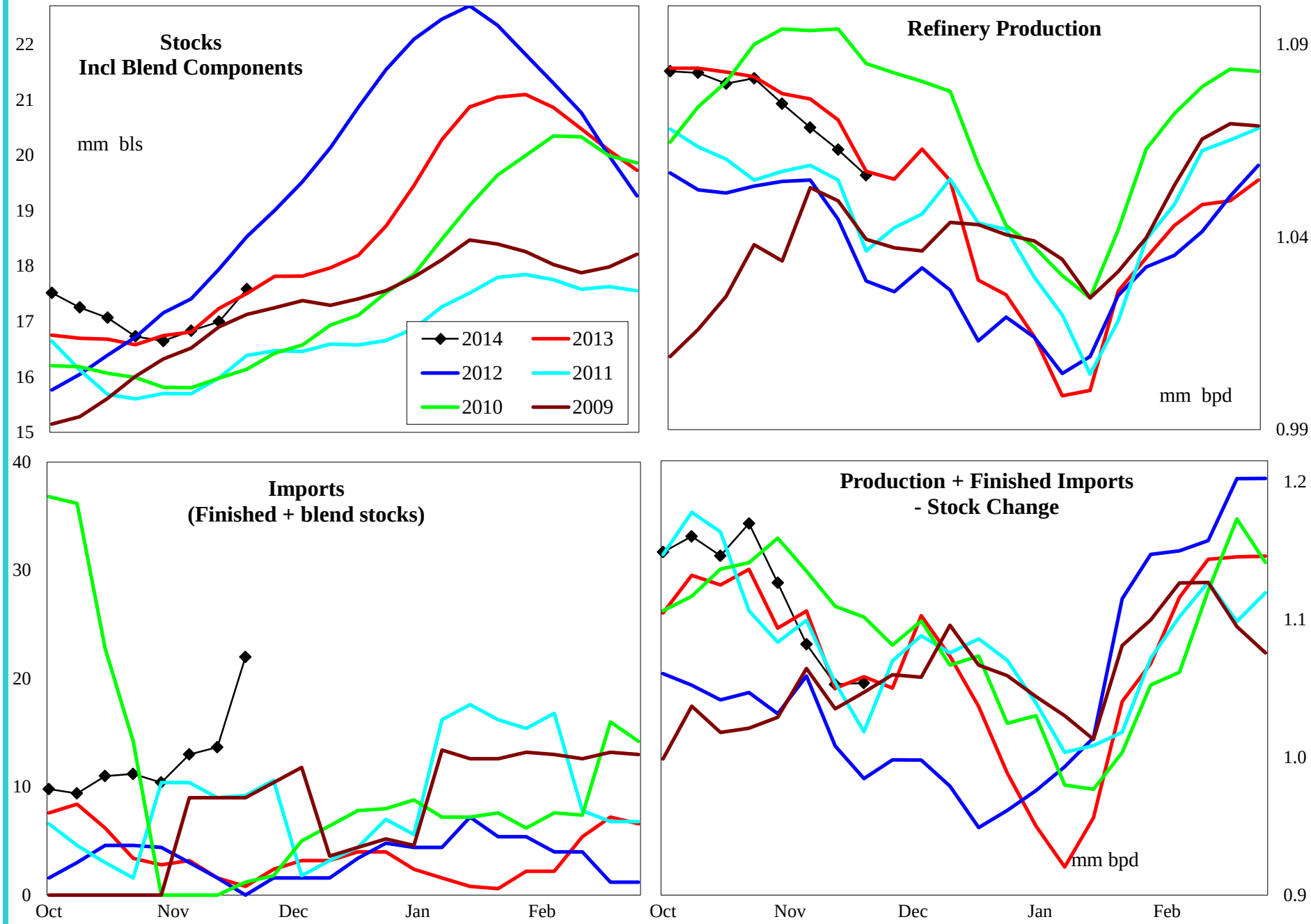
PADD 5 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	249	-10	13	-2
% change	1.4	-0.9	625.0	-0.2

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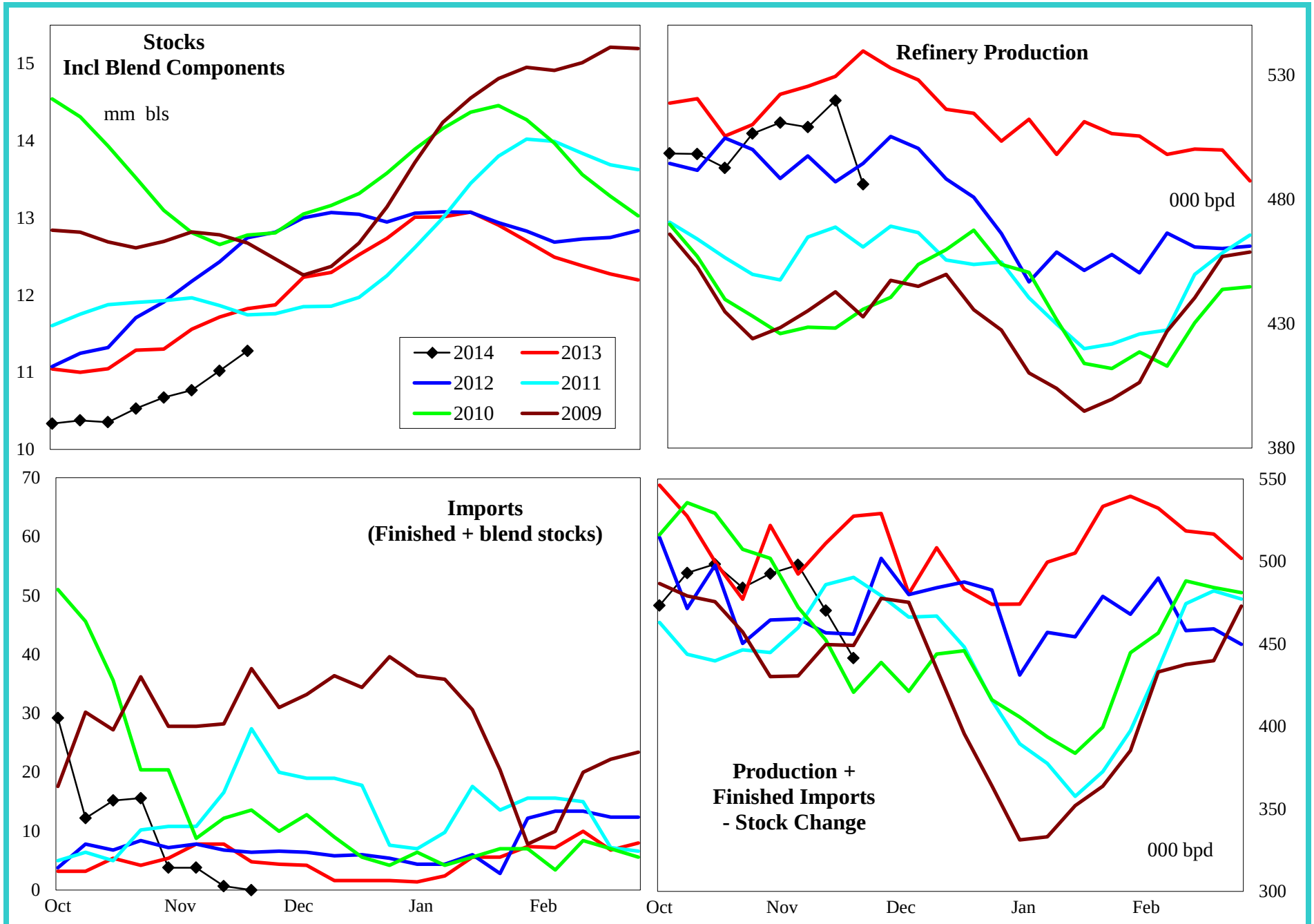
PADD 5 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-755	-16	-6	-15
% change	-6.5	-3.0	-56.4	-2.9

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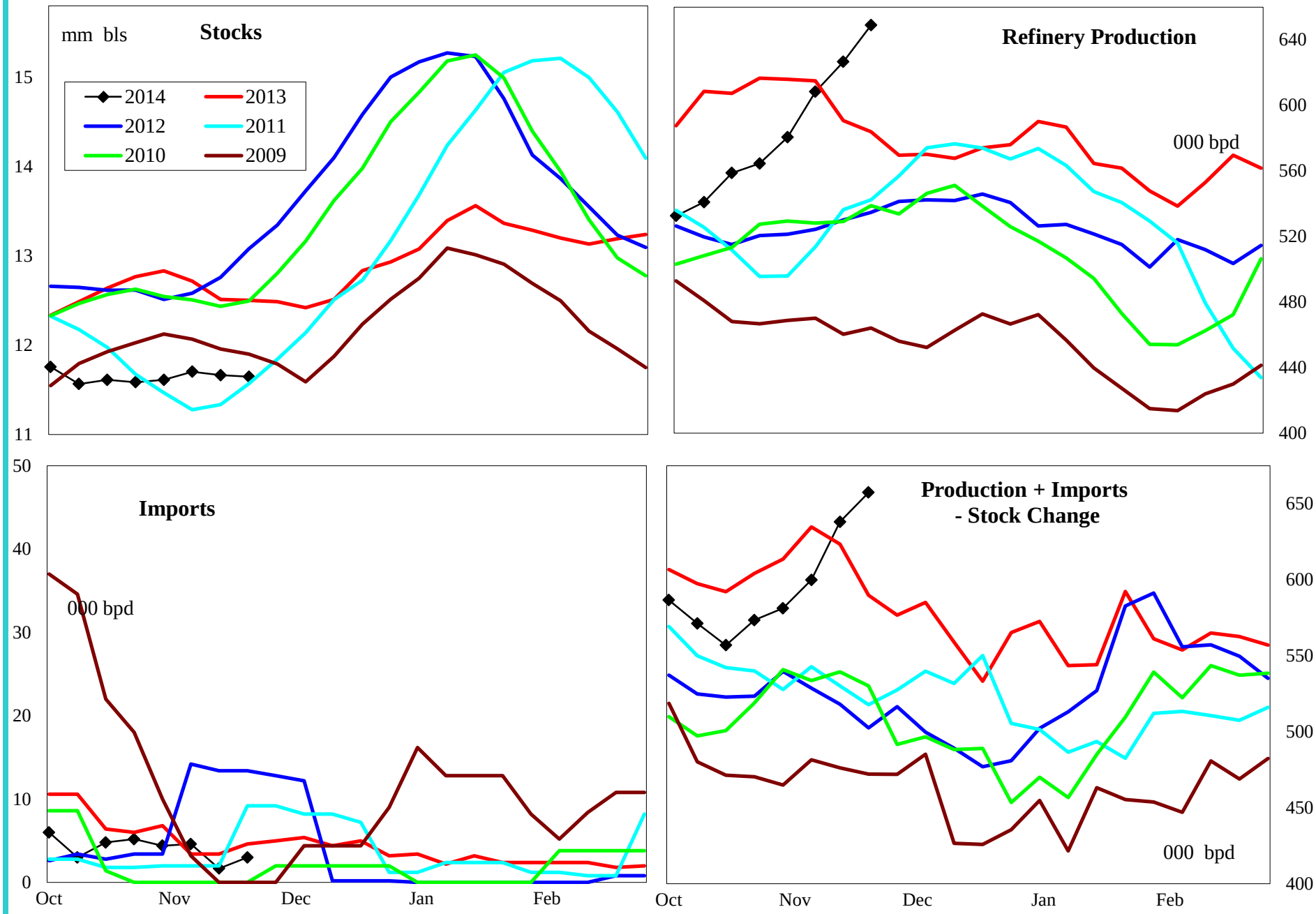
PADD 5 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-856	24	0	-9
% change	-6.7	3.9	6.7	-1.4

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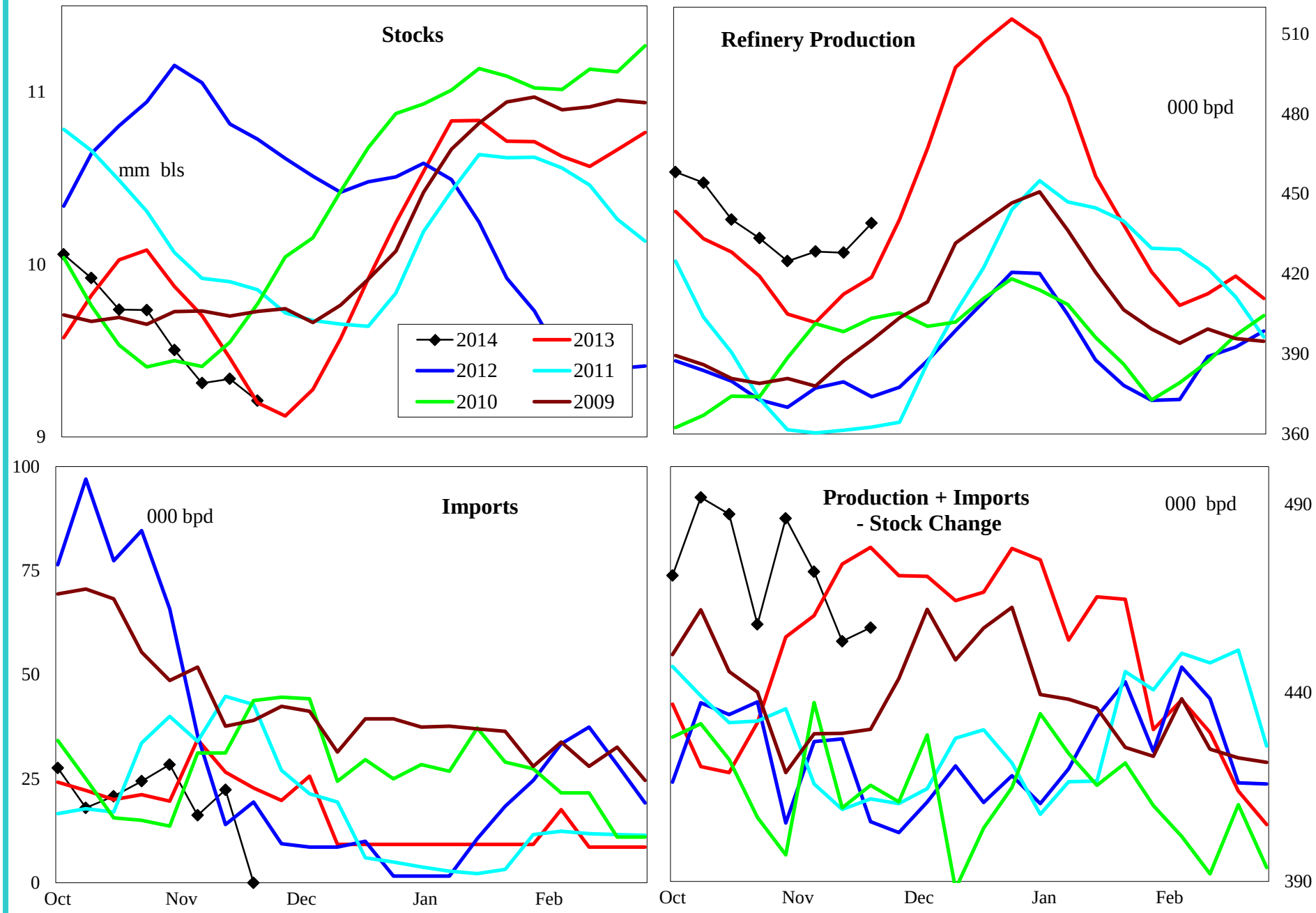
PADD 5 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-247	22	-13	-33
% change	-2.8	5.6	-39.1	-6.9

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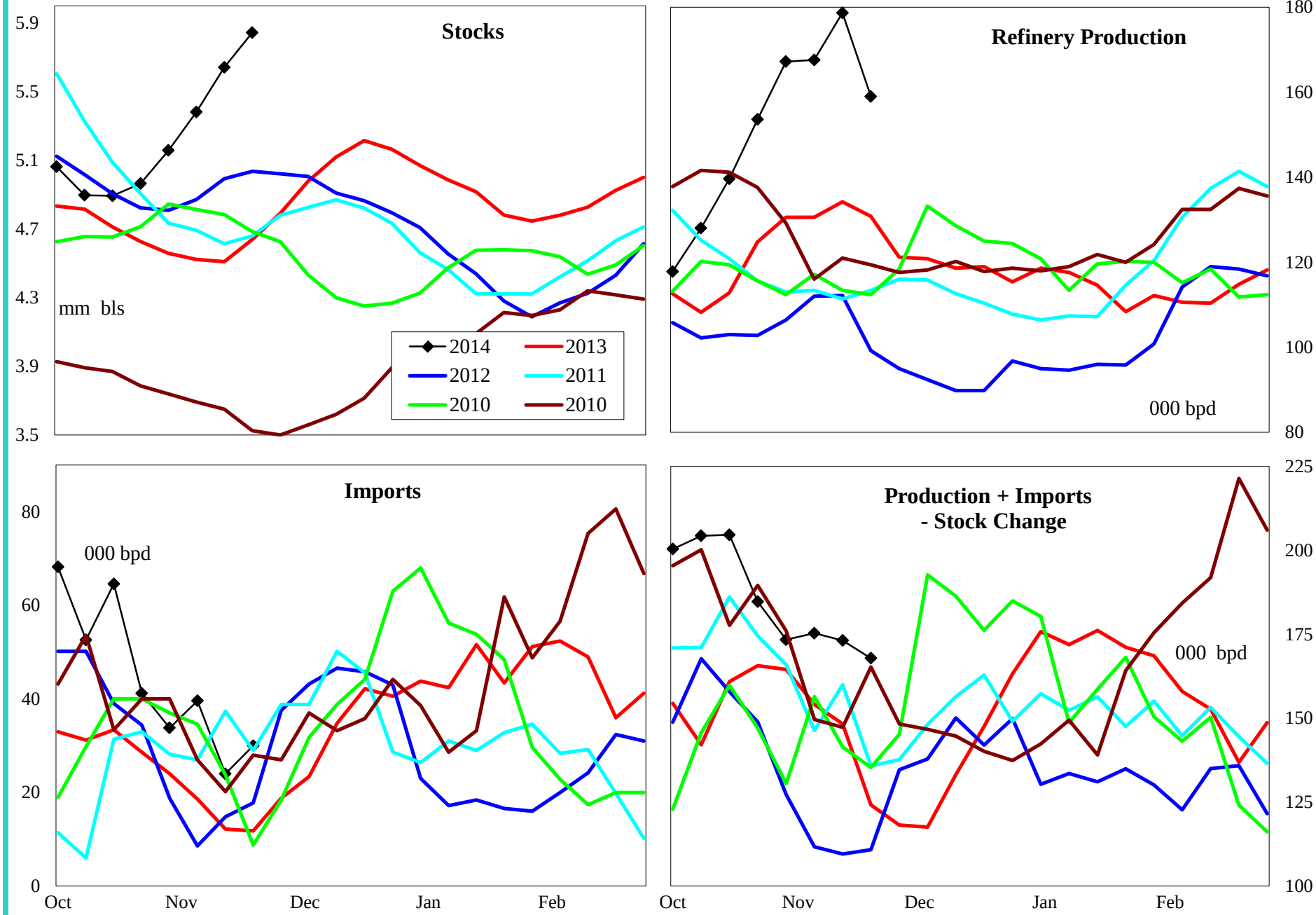
PADD 5 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,205	38	35	25
% change	26.0	28.3	261.1	15.9

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