WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

A Fundamental Petroleum Trends Weekly Report

Lehi German Tel: 816.505.0980 www.fundamentalpetroleumtrends.com Wednesday, December 03,

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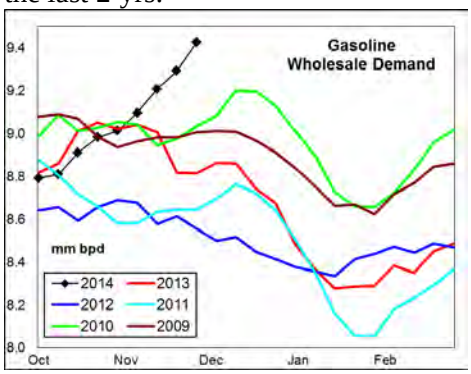
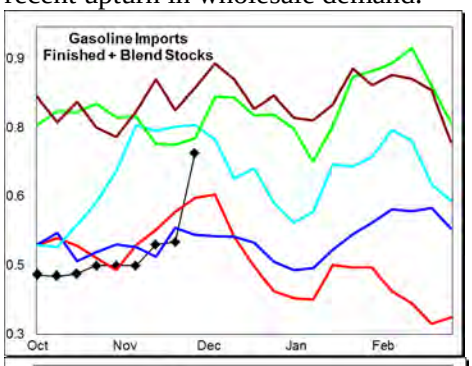
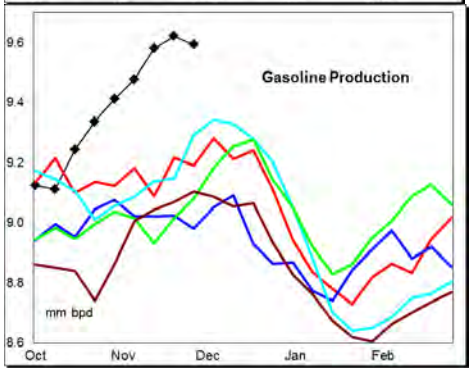
Major Fundamental Trends[1]

Gasoline imports jumped +0.3 million bpd last week, to a level above each of the last 2-yrs.



A high rate of imports, combined with record production should offset the recent upturn in wholesale demand.





Look for a near term drop in wholesale demand, leading to significant stock building during the month.

Distillate production matched historic highs last week, driven by a +0.4 million bpd increase in crude oil runs. Very weak exports and soft wholesale demand led to a +3 million barrel stock build. Look for continued high production during the month to drive an above average rate of stock building. The increase in supply should lead to rapid declines in wholesale and retail prices across Midwest and Rocky Mountain regions which have seen extremely tight supply this fall.

Wholesale Demand for middle distillates plunged -546,000 bpd on the week, to a level that matched historic lows. Gasoline demand extended the recent uptrend, reaching a new record high.

Wholesale demand, measured over the last four weeks compared to a year ago: gasoline increased +3.2%, distillate decreased -1.5%, jet fuel was unchanged, while residual fuel decreased -9%.

Stocks forward coverage: Gasoline demand coverage increased on a +2.1 million barrel stock build. Coverage ended the week at a level below the historic range.

Distillate coverage increased on a +3 million barrel stock build and sharp drop in wholesale demand. Coverage ended the week at a level that matched 3-yr highs for the period.

Jet fuel coverage remains extremely low on very low stocks and high demand. Coverage ended the week well below the 5-yr range.

Residual fuel oil coverage matched historic highs even with a -1.1 million barrel stock draw for the week.

Refinery utilization rates increased on a +399,000 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 +366,000 bpd above a year ago.

Gasoline yield % on crude oil runs fell last week on a -48,000 bpd decrease in output compared to the +399,000 bpd increase in crude oil runs. Yield % on crude oil runs ended the week near the 2-yr average.

Distillate yield % on crude oil runs was little changed, on a +128,000 bpd increase in output compared to the increase in crude oil runs. The yield % on crude oil runs remains below each of the last 3-yrs for the week.

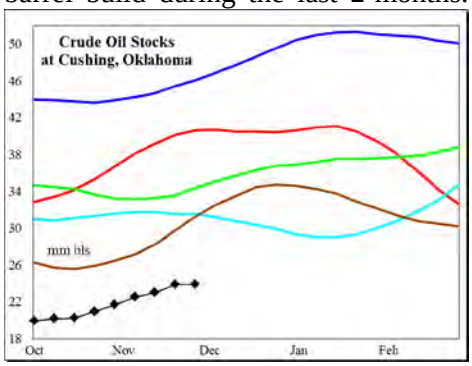
Jet fuel yield % on crude oil runs was little changed last week on a +20,000 bpd increase in output compared the large increase in crude oil runs. The yield % was above the 5-yr range for the week.

Petroleum Imports/Exports: Imports of crude oil decreased -0.2 million bpd last week, while gasoline imports jumped +0.3 million bpd.

During the latest 4-wk period crude oil imports were -0.5 million bpd below last year; distillate imports were -53,000 bpd lower; finished gasoline imports were +4,000 bpd higher; gasoline blend stock imports were -59,000 bpd lower, jet fuel imports increased +4,000 bpd, and residual fuel imports increased +28,000 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 declined -3.7 million barrels on the week, including a -0.7 million barrel draw in Cushing last week. Cushing has seen a +5 million barrel build during the last 2-months.



During the last 3-yrs, crude oil stocks saw an average -10 million barrel stock draw, during December. Expect a similar draw this year during the month.

[1] Source is latest EIA Weekly Statistics

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WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

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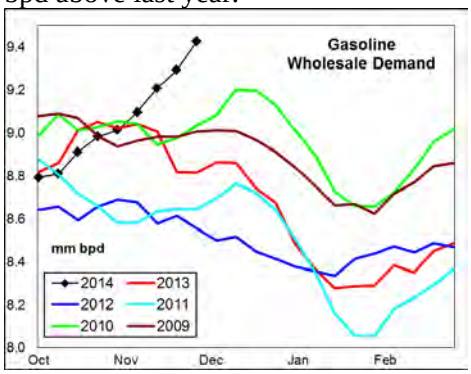
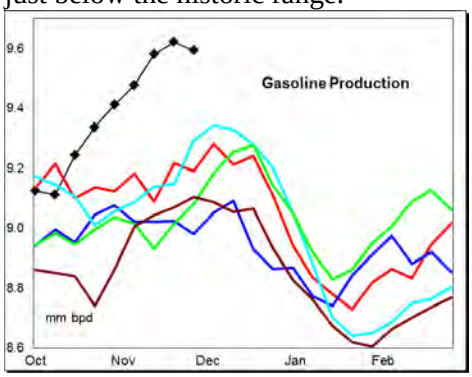
Product Supply-Demand Trends

Gasoline wholesale demand increased +171,000 bpd on the week, to a level well above the 5-yr range. The latest 4-wk average demand was +285,000 bpd above last year.



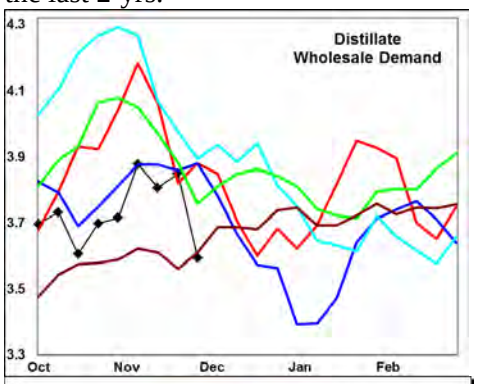
Supply increased +236,000 bpd last week on a surge in imports. Supply for the latest 4-wk period exceeded a year ago by +282,000 bpd on higher production. Stocks increased +2.1 million barrels on the week, to a level just below the historic range.

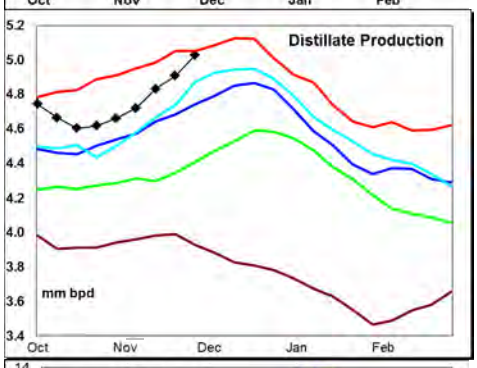


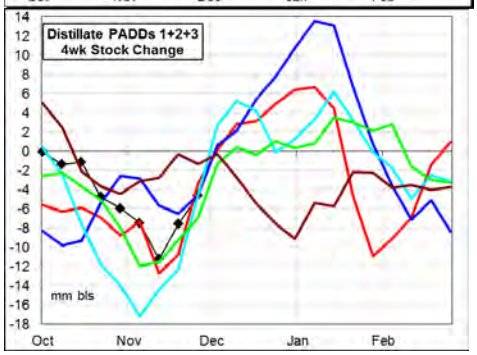
Look for significant stock builds in the near term as refiners operate at very high rates following maintenance of downstream units. Regional markets should see much improved supply balance in the near term on high production rates.

Distillate wholesale demand plunged -546,000 bpd last week, to a level matching historic lows The latest 4-wk average demand was -61,000 bpd below last year.

Supply increased +122,000 bpd on higher production. Production was -111,000 bpd below last year for latest 4-wk period, with imports -53,000 bpd lower. Stocks jumped +3 million barrels on the week, to a level above the last 2-yrs.





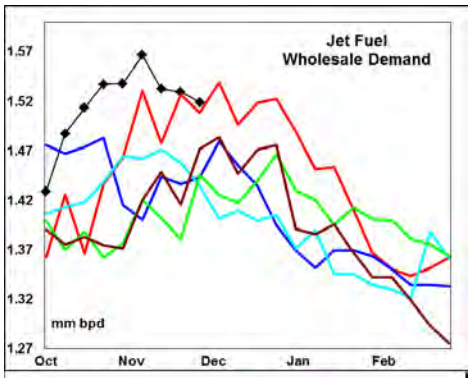


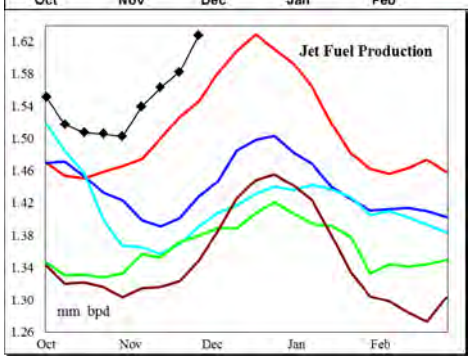
The latest 4-wk stock change in markets East of the Rockies was a -4.6 barrel draw, equal to the 3-yr average.

Wholesale demand remains very weak, reflecting lower weekly exports. Production has increased to match year ago highs. Soft demand and higher production has led to the first significant stock build of the winter quarter.

Jet Fuel wholesale demand decreased -65,000 bpd on the week, with the 4-wk average unchanged from last year. Production for the most recent 4-wk period was +75,000 bpd above last year. Imports were +4,000 bpd higher.

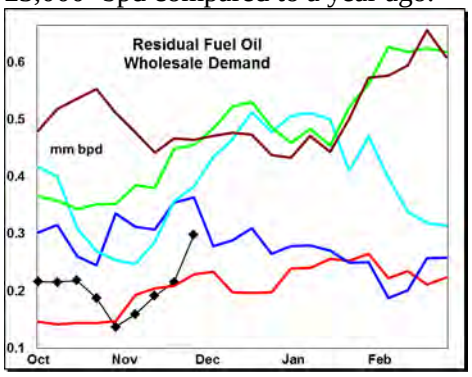
Stocks increased +0.1 million barrels last week, although the level remains extremely low.





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

Residual fuel oil demand increased +68,000 bpd on the week. Demand for the latest 4-wk period declined -23,000- bpd compared to a year ago.



Supply (production + imports) fell -123,000 bpd on the week, driven by lower imports. Stocks fell -1.1 million barrels to a level near the 3-yr mid range.

The Gulf residual fuel oil market continues to hold record stocks even with extremely low imports and production.

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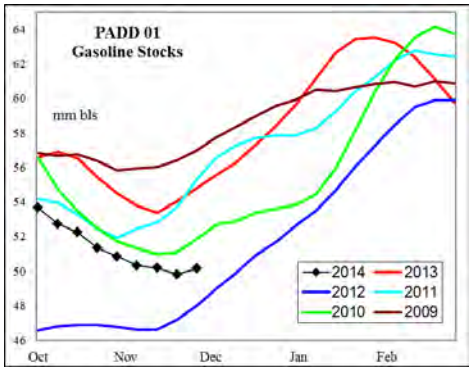
PADD Supply Trends

PADD 1 refinery crude oil runs were +17% above the last 2-yrs for the latest 4-wk period.

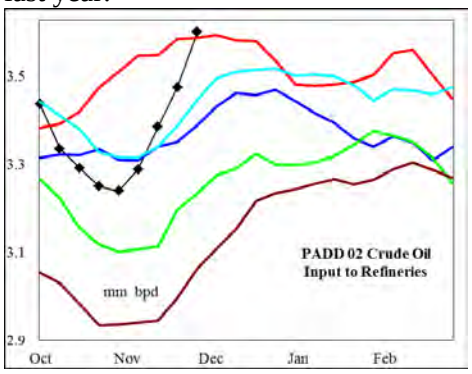
Gasoline supply jumped +291,000 bpd on higher imports, with the 4-wk average +58,000 bpd above last year. Stocks increased +0.7 million barrels last week, although the level remains near historic lows.



Distillate supply was unchanged last week, with the 4-wk average -31,000 bpd below last year. Stocks were nearly unchanged at a level that matched historic lows.

Jet fuel supply decreased -35,000 bpd last week; although the 4-wk average was +57,000 bpd above last year. Stock levels remain very low.

PADD 2 crude oil refinery runs increased +141,000 bpd on the week, to match historic highs. The latest 4-wk average was -137,000 bpd below last year.



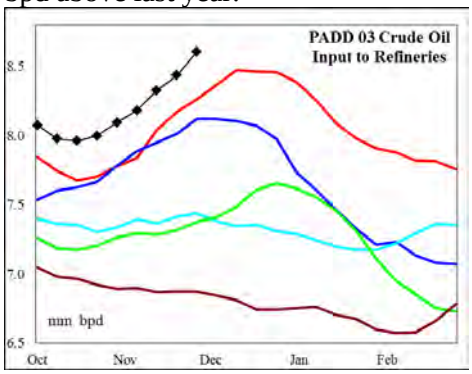
Crude oil stocks decreased -0.4 million barrels last week, with the level -10.4 million barrels below a year ago. Cushing saw a -0.7 million barrel stock draw on the week.

Gasoline supply decreased -16,000 bpd on the week. Production for the most recent 4-wk period was -23,000 bpd below a year ago. Stocks increased +0.6 million barrels on the week, the first meaningful build of winter quarter.

Distillate supply increased +86,000 bpd on the week, to a record high level for the winter quarter. Stocks increased +1.8 million barrels, although the level remains below the historic range.

Jet fuel production increased +42,000 bpd on the week, to a record high level. Stocks increased +0.6 million barrels, although the level remains below the historic range.

PADD 3 refinery runs climbed +276,000 bpd on the week, to a record high level. During the latest 4-wk period, average runs were +244,000 bpd above last year.



Crude oil stocks decreased -1.6 million barrels last week, ending at a record level for the period. Imports decreased -0.1 million bpd on the week, to a level -18% below a year ago.

Gasoline supply increased +33,000 bpd last week, with the latest 4-wk average +96,000 bpd above a year ago. Stocks increased +0.7 million barrels on the week, to a level above the 5-yr range for this time of year.

Distillate supply increased +30,000 bpd on the week, with the latest 4-wk average supply -195,000 bpd below a year ago. Stocks increased +0.2 million barrels on the week, to a level +8% above last year.

Jet fuel production decreased -19,000p bpd on the week, although the level remains above the historic range. Stocks fell -0.8 million barrels to a level below the historic range.

Residual fuel supply declined -51,000 bpd last week on a lack of imports. Stock levels remain +14% above last year.

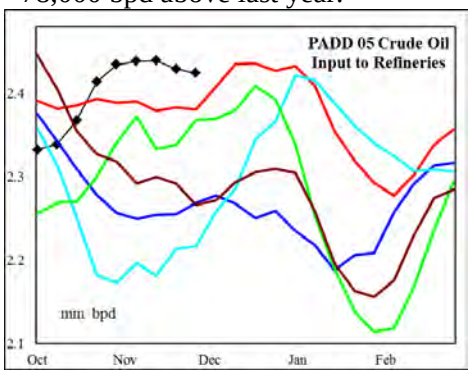
PADD 4 refinery crude runs increased +6,000 bpd last week, to a record high level for the season, with the latest 4-wk average was +16,000 bpd above a year ago.

Gasoline production was unchanged for the week, with the latest 4-wk average -7,000 bpd below last year. Stock levels ended the week at a level above the 5-yr range.

Distillate supply decreased -4,000 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 production jumped +11,000 bpd to a record high, while stock levels ended the week below the mid range.

PADD 5 crude oil refinery runs decreased -5,000 bpd last week, ending at a level above the 5-yr range for the period. The 4-wk run rate was +78,000 bpd above last year.



Gasoline supply decreased -78,000 bpd on the week, with the 4-wk average -56,000 bpd below a year ago. Stocks decreased -0.2 million barrels on the week, ending at a level near historic lows.

Distillate supply increased +5,000 bpd on the week, with production at a record high for the season. The 4-wk average supply was +52,000 bpd above a year ago. Stocks jumped +0.8 million barrels on the week, ending at a level near the 3-yr mid range.

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PETROLEUM: Graph Link and Weekly Summary

A Fundamental Petroleum Trends Weekly Report **December 3, 2014**

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

Supply/Demand Trends	28-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	-3,689	509	-386	-1,560	-614	-1,637
	Imports	-170	-50	259	-72	108	-416
	Input	399	-20	141	276	6	-5
	% Utilization	1.90					
Gasoline	Stocks	2,143	689	615	729	356	-247
	Production	-48	-3	-17	33	-1	-68
	Imports	284	294	1	0	0	-10
	Supplied	171					
Distillate	Stocks	3,028	96	1,775	175	215	767
	Production	128	18	87	30	-4	-2
	Imports	-6	-13	-1	0	0	7
	Supplied	-546					
Jet Fuel	Stocks	77	441	618	-847	111	-246
	Production	20	-8	42	-19	11	-8
	Imports	-27	-27	0	0	0	0
	Supplied	-65					
Residual Fuel Oil	Stocks	-1,063	-414	34	-1,154	21	450
	Production	-22	8	-12	-5	-4	-9
	Imports	-101	-84	3	-46	0	26
	Supplied	68					

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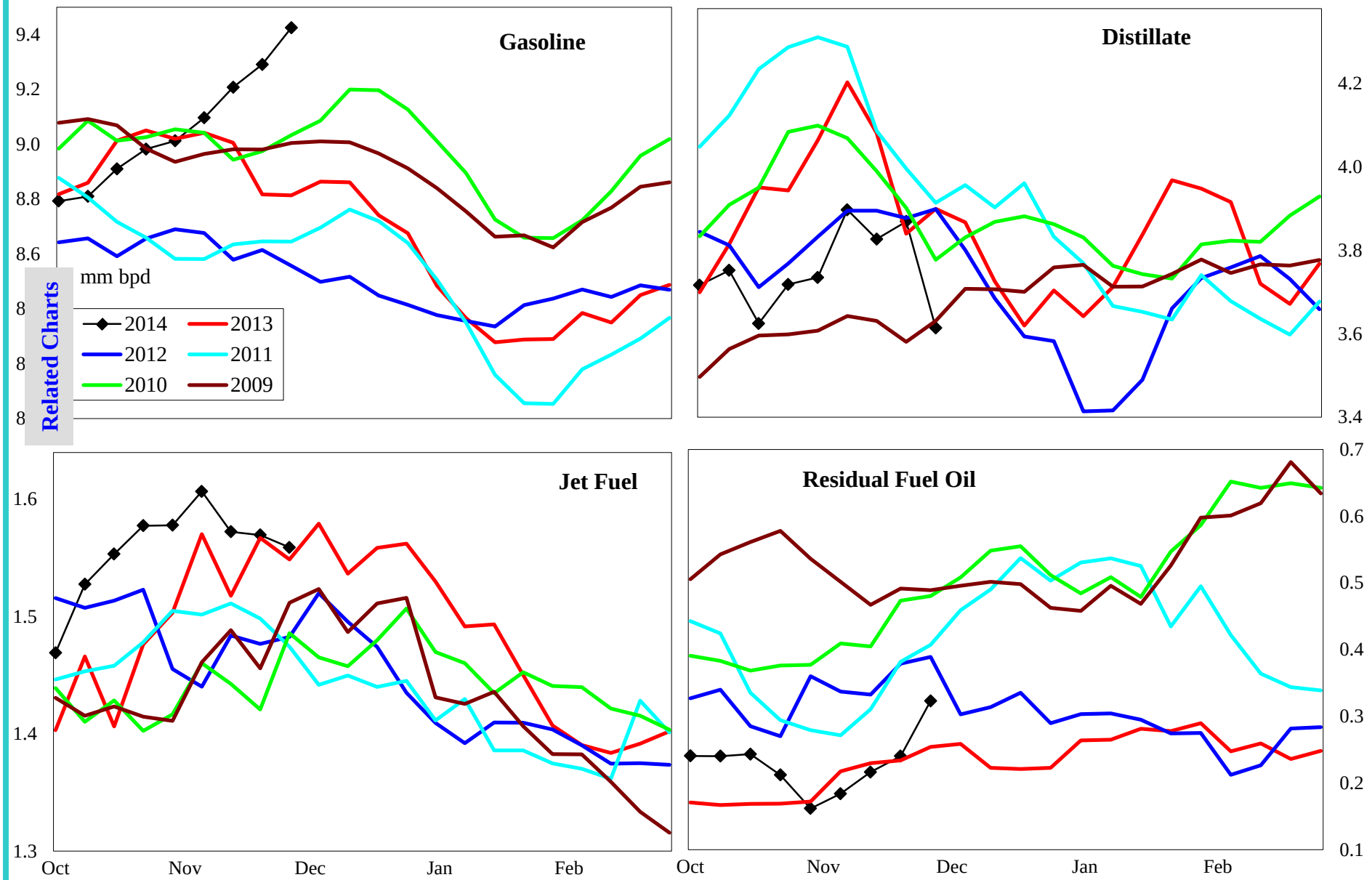
United States Wholesale Petroleum Demand



Related Charts

	000 bpd change from prior year				% change from prior year			
	4wk avg	Oct	Sep	Aug	4wk avg	Oct	Sep	Aug
Gasoline	285	156	-220	199	3.2	1.8	-2.5	2.2
Distillate	-61	-489	86	90	-1.5	-11.9	2.3	2.4
Jet Fuel	-1	79	32	-9	-0.1	5.4	2.3	-0.6
Resid	-23	-78	-82	-190	-9.3	-25.6	-23.5	-47.1

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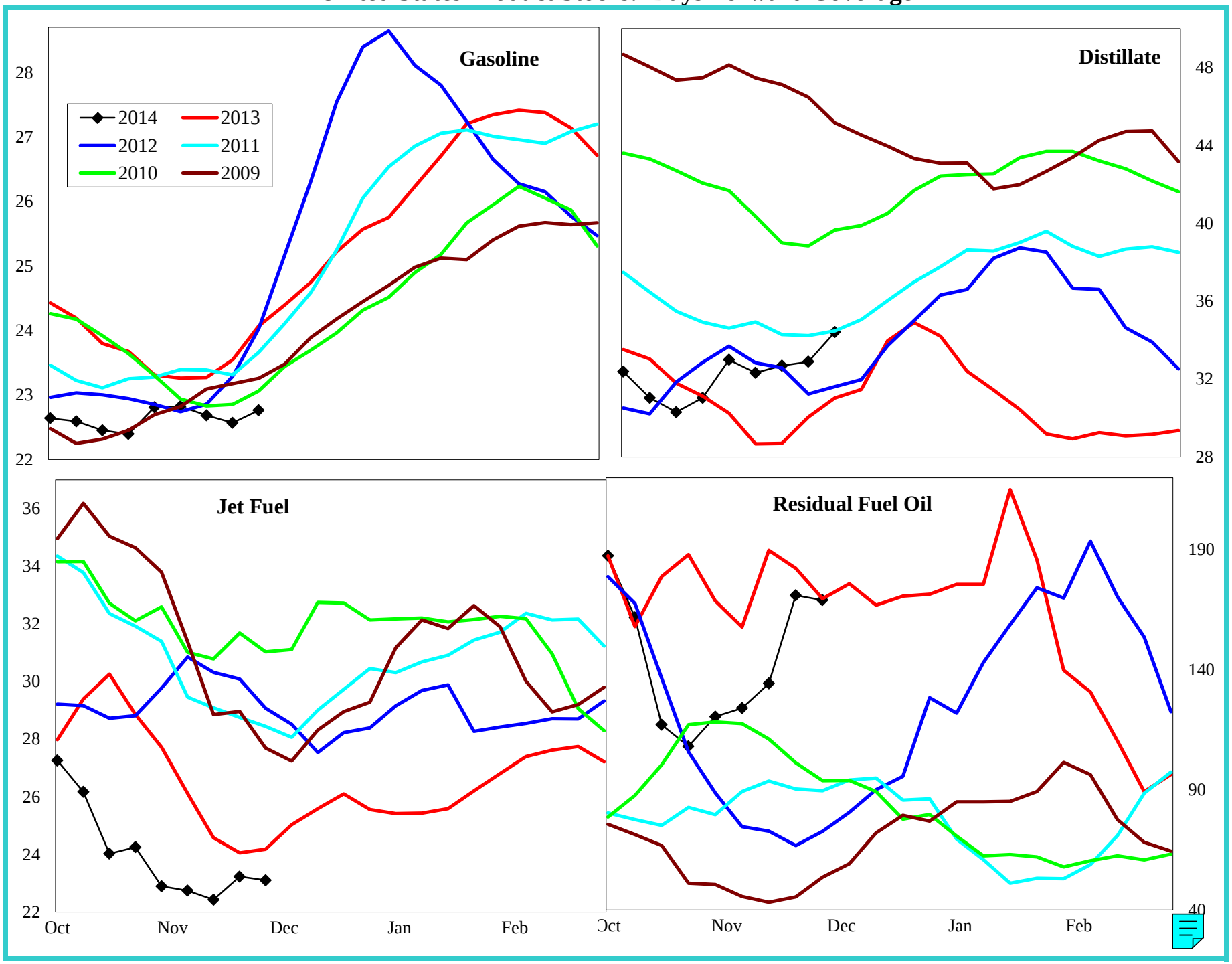
United States Product Stocks: Days Forward Coverage



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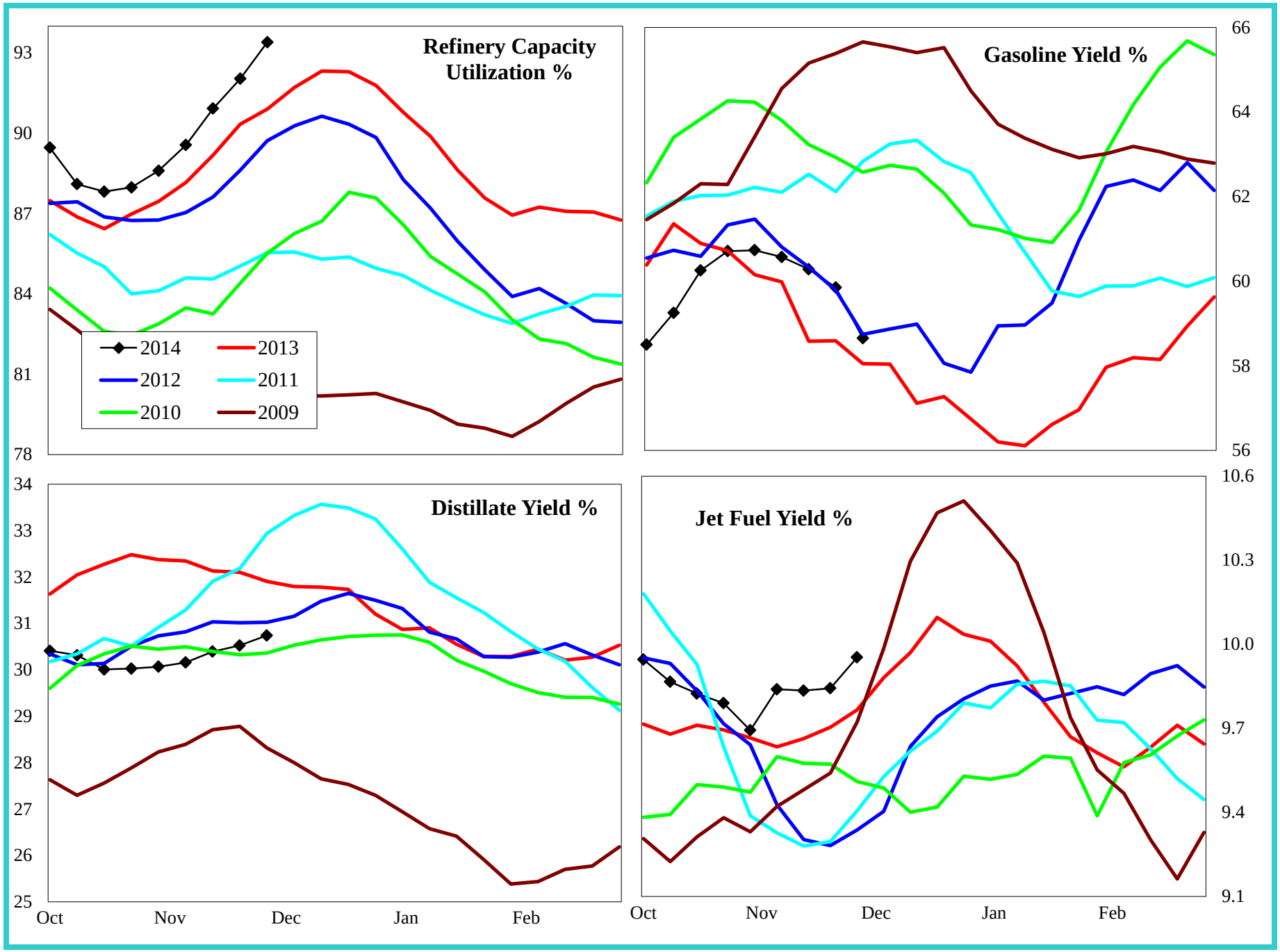
United States Refinery Percent Utilization Rate and Product Yields



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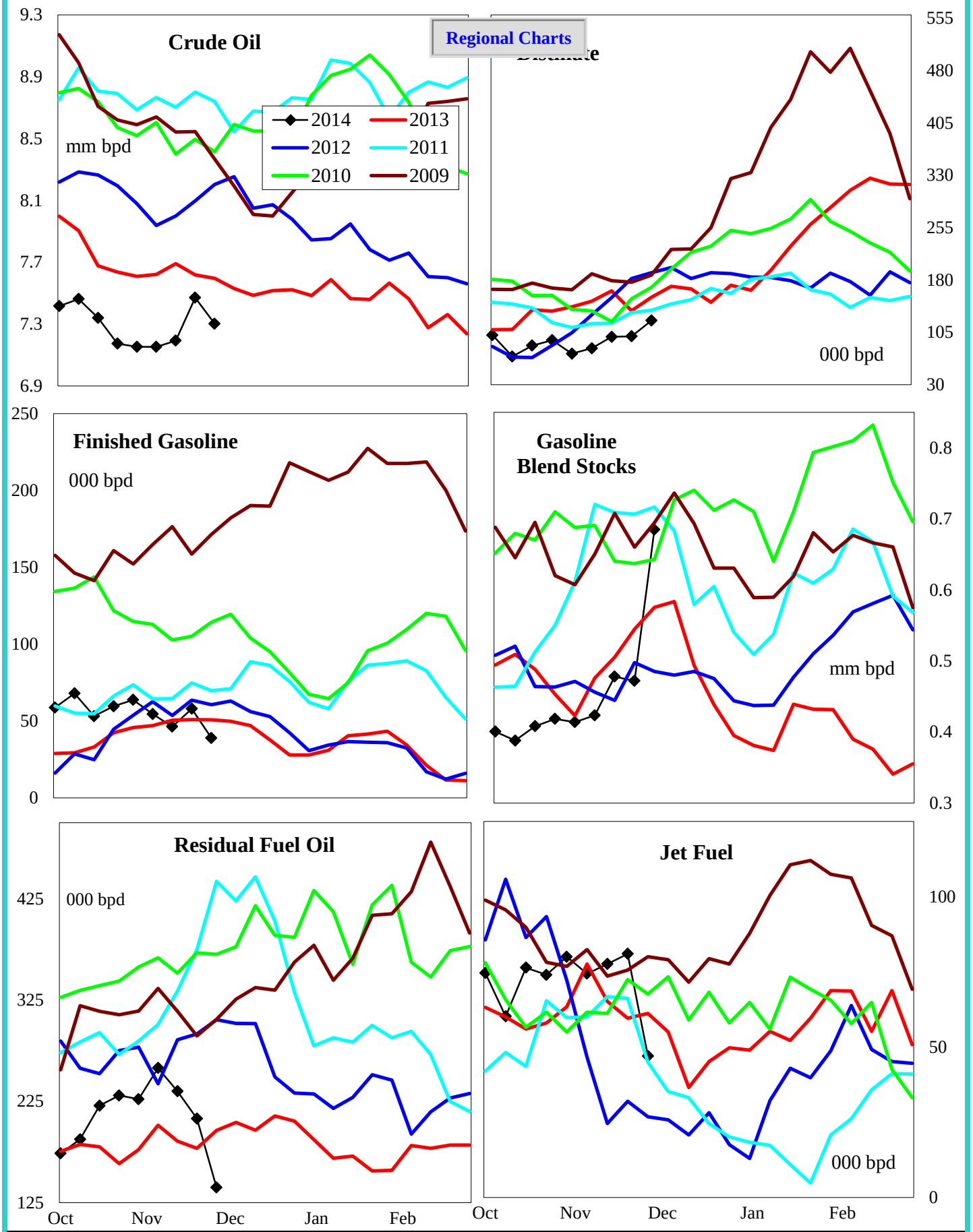
United States Petroleum Imports



4 wk avg variance to prior year	Crude Oil	Distillate	Fin Gas	Blend Gas	Residual	Jet Fuel
000 bpd	-486	-53	4	-59	28	4
% change	-6.2	-35.6	8.6	-11.1	14.8	5.5

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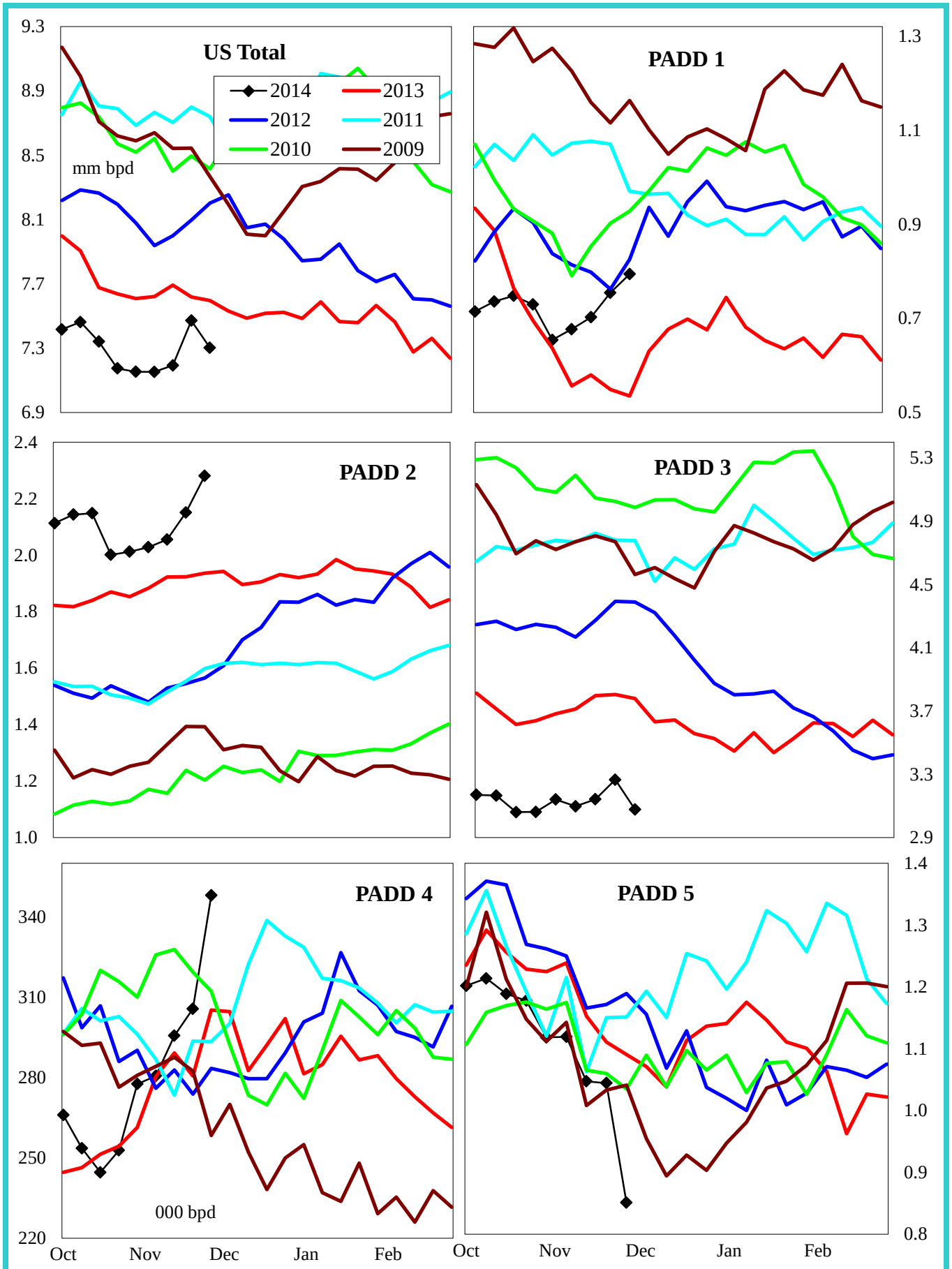
Crude Oil Imports by PADD



4 wk avg variance to prior year	U. S. Total	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	-486	150	124	-721	7	-46
% change	-6.2	27.4	6.4	-18.3	2.5	-4.2

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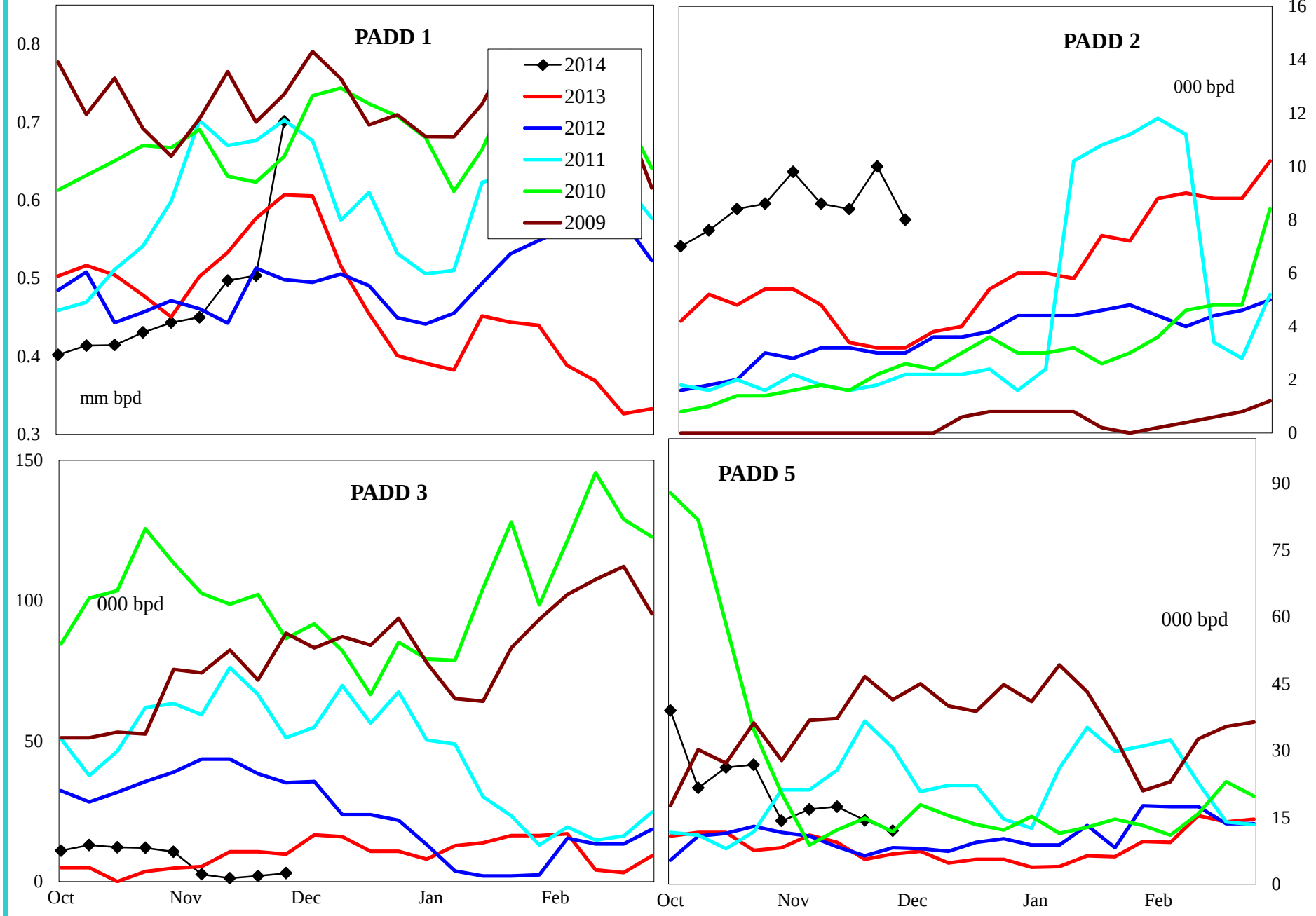
Gasoline Imports by PADD (Finished + Blend Stocks)



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-56	6	-12	7
% change	-10.0	157.1	-88.7	96.4

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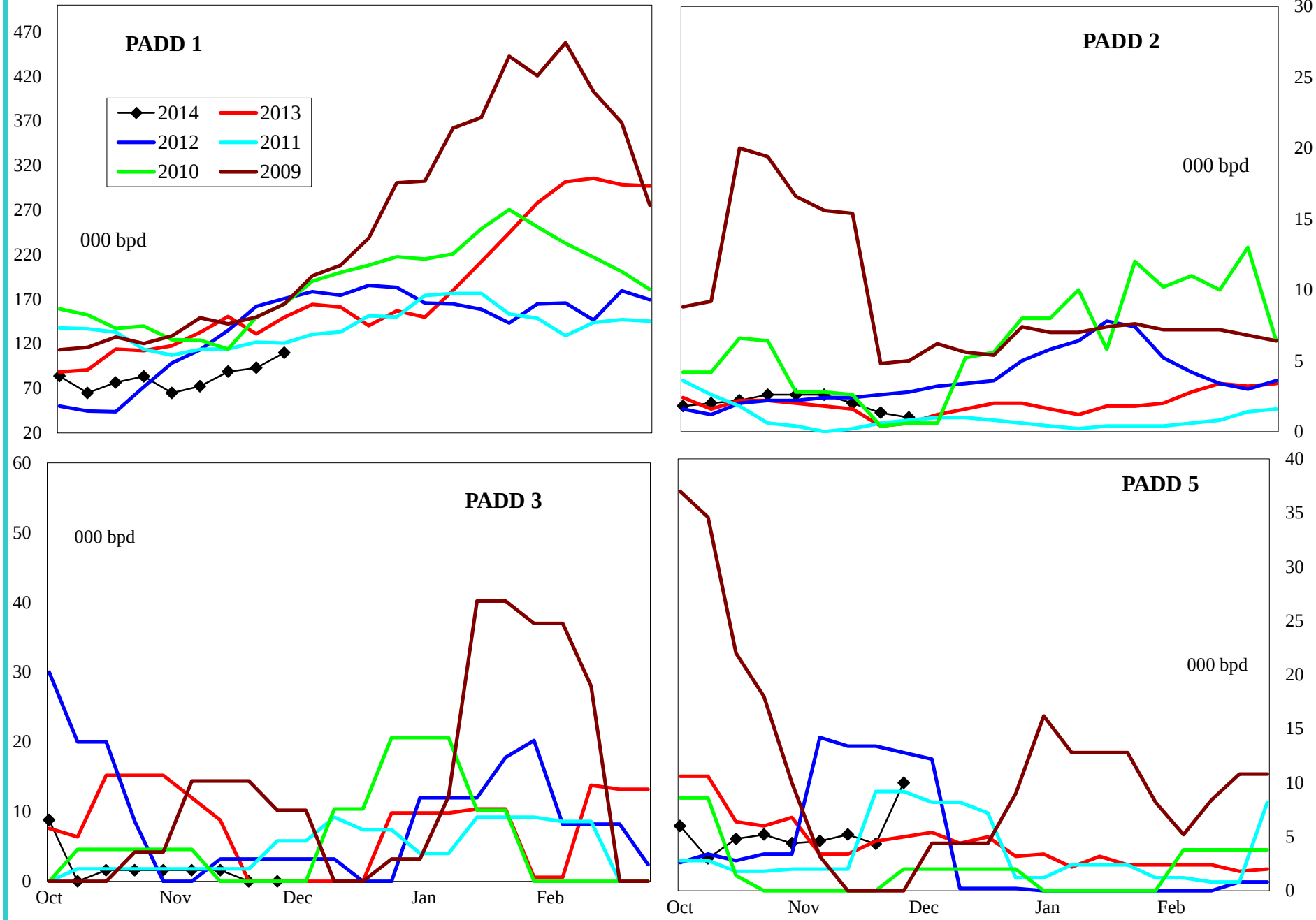
Distillate Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	-56	2	0	1	0
% change	-38.4	700.0	#DIV/0!	#DIV/0!	7.1

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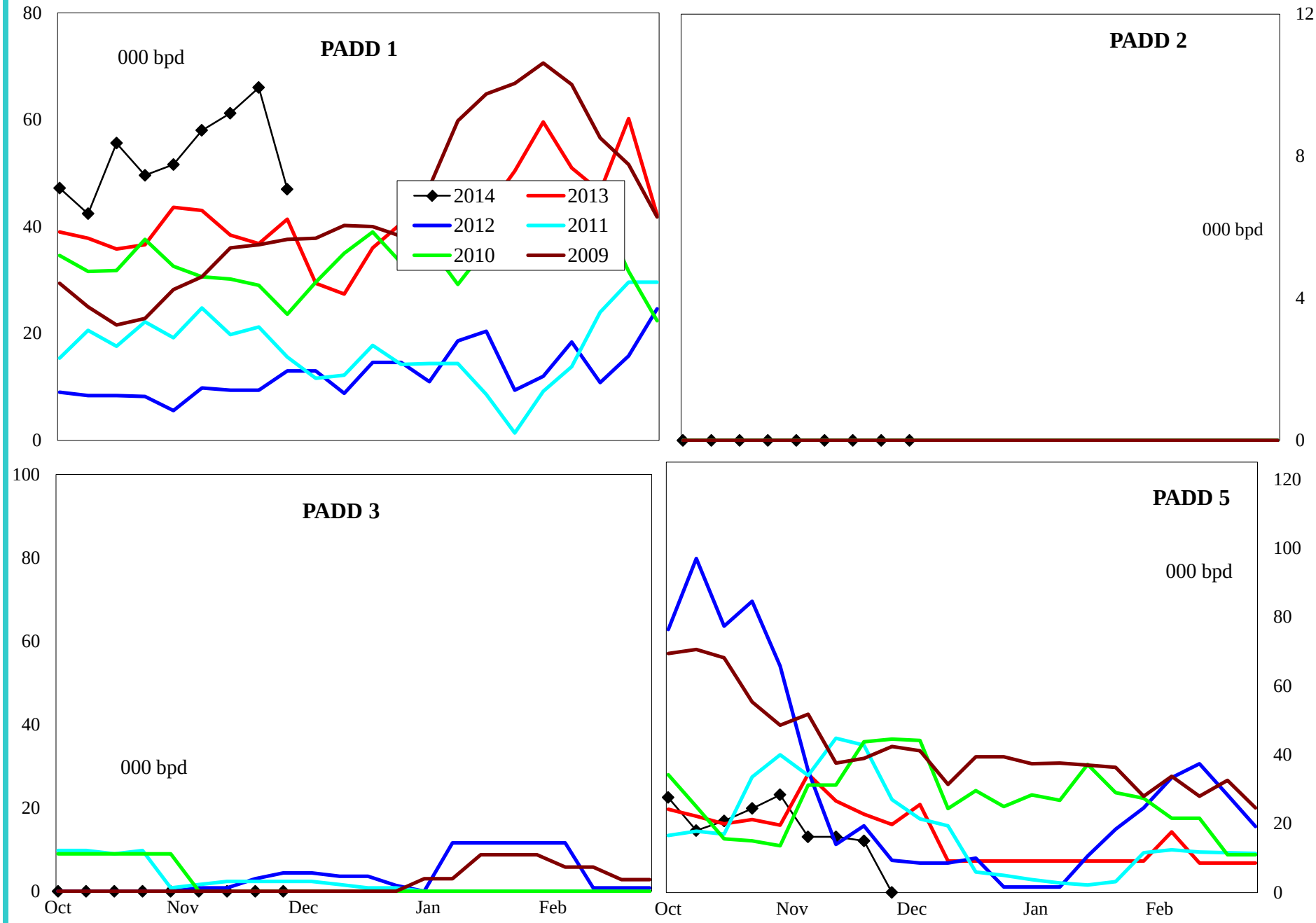
Jet Fuel Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	16	0	0	-12
% change	39.0	#DIV/0!	#DIV/0!	-41.2

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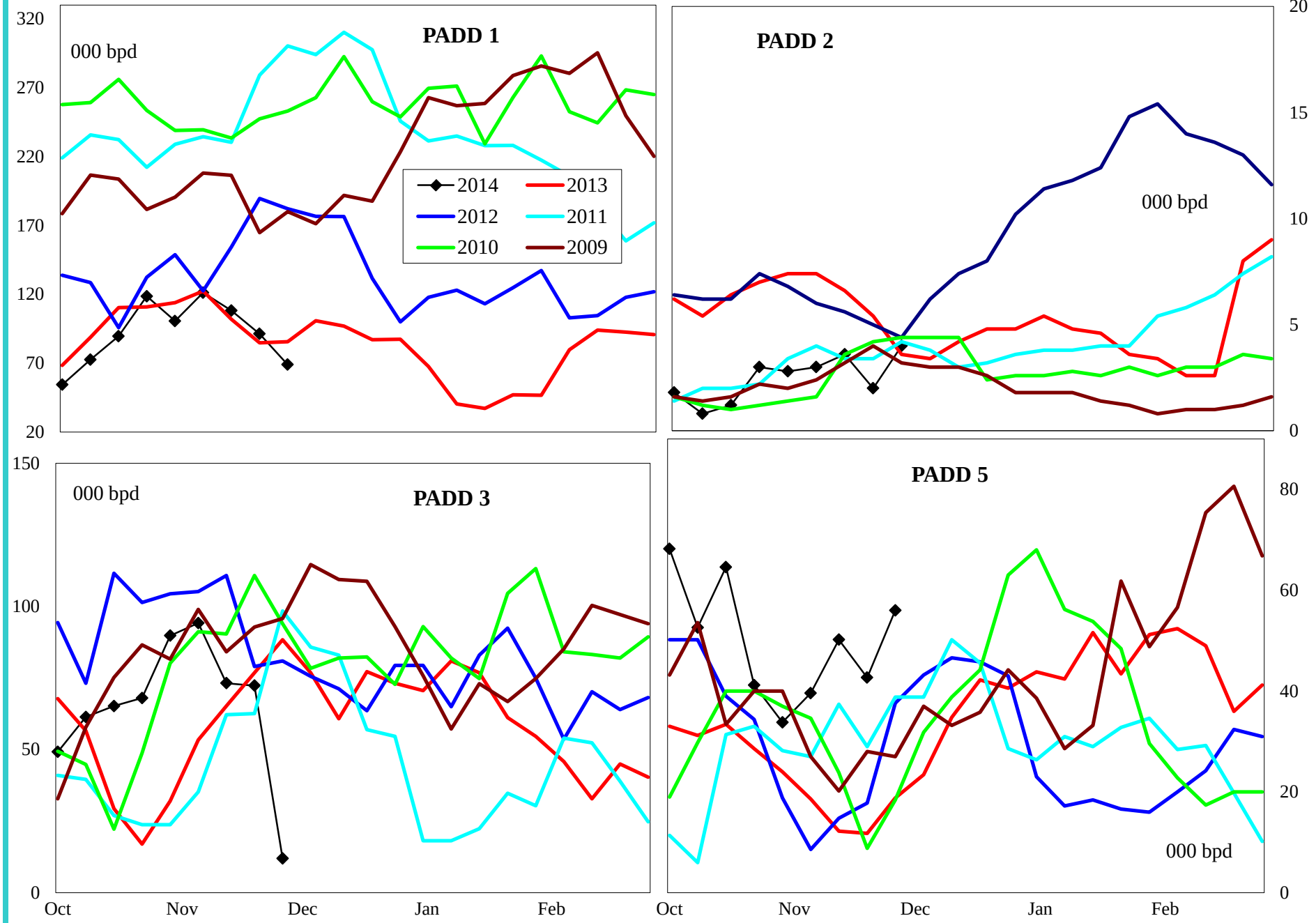
Residual Fuel Oil Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	14	-2	-3	20
% change	15.1	-37.5	-3.7	156.0

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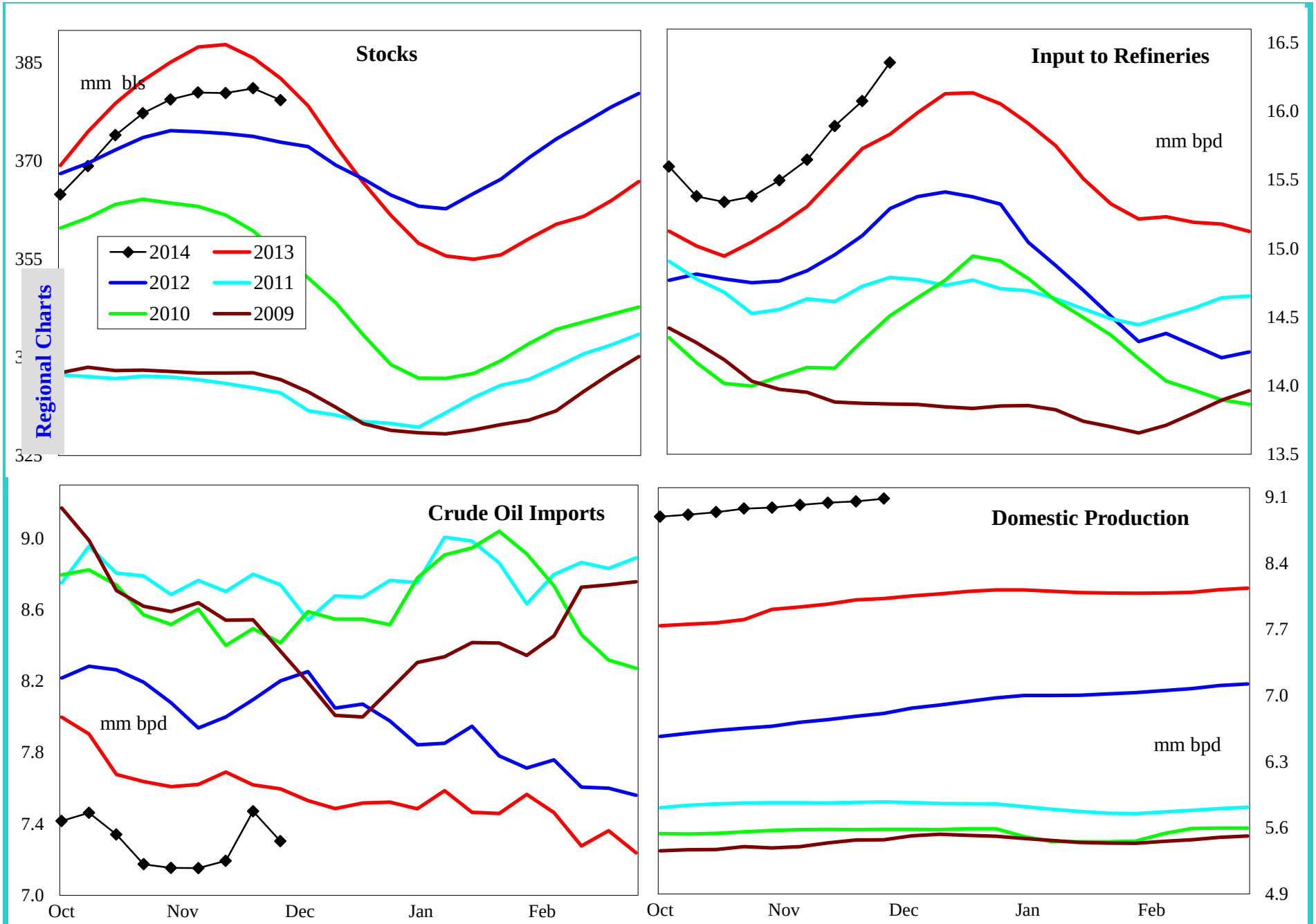
United States Crude Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Input	Imports	U.S. Production
000 bpd (000 bls stks)	-6,496	366	-486	1,061
% change	-1.7	2.3	-6.2	13.3

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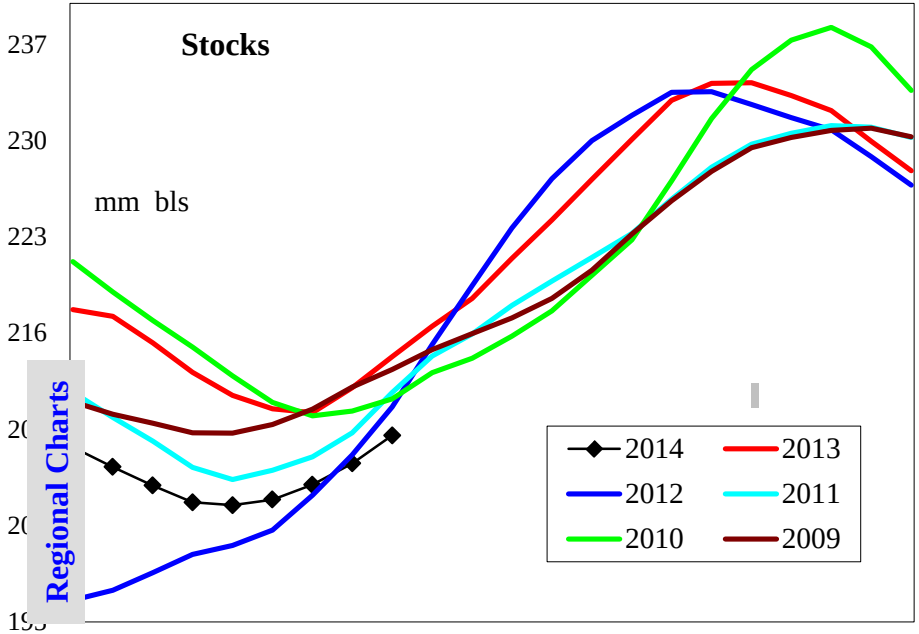
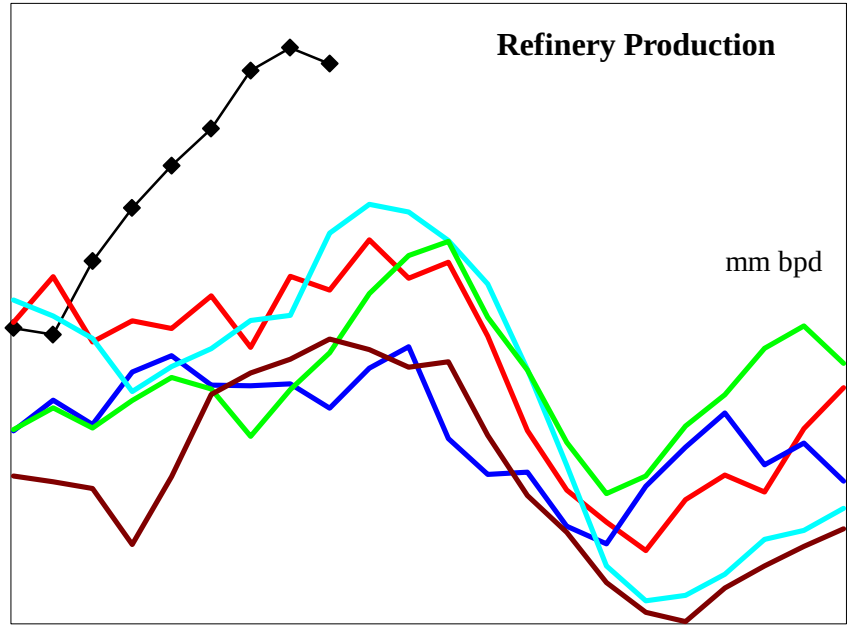
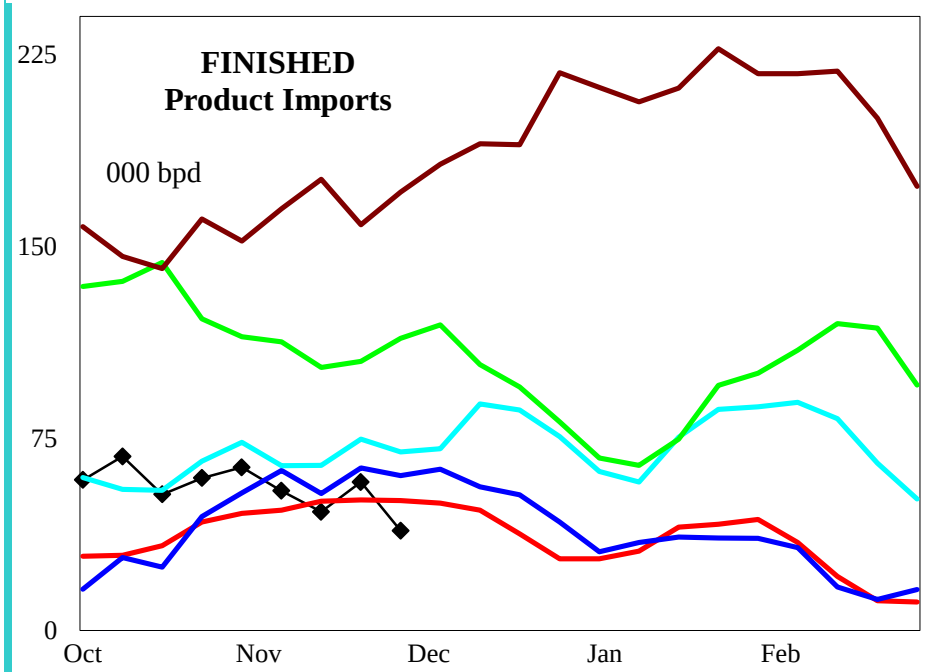
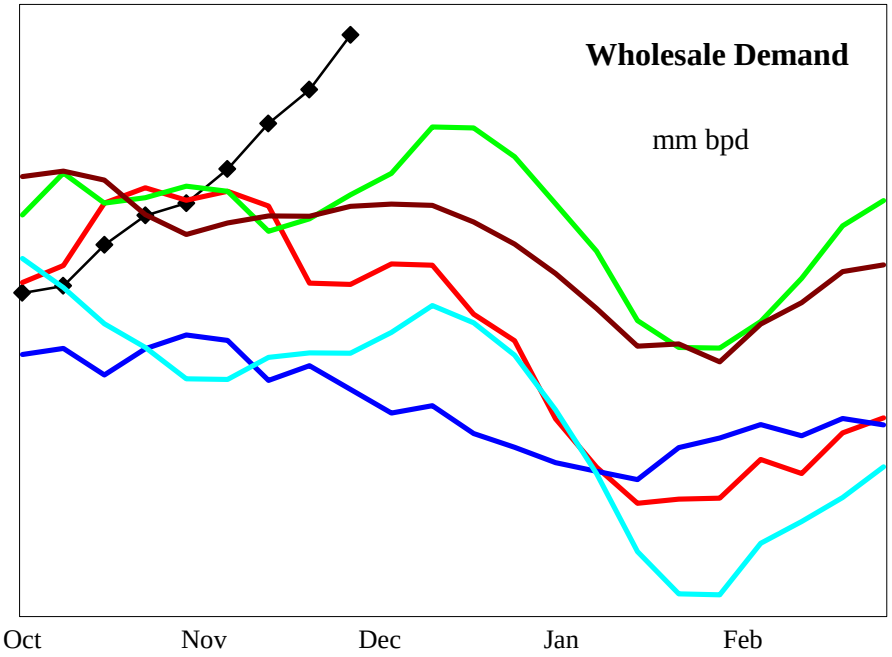
United States Gasoline Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Demand=>	4wk avg	Oct	Sep	Aug
000 bpd (000 bls stks)	-3,865	278	4	-59		285	156	-220	199
% change	-1.8	3.0	8.6	-11.1		3.2	1.8	-2.5	2.2

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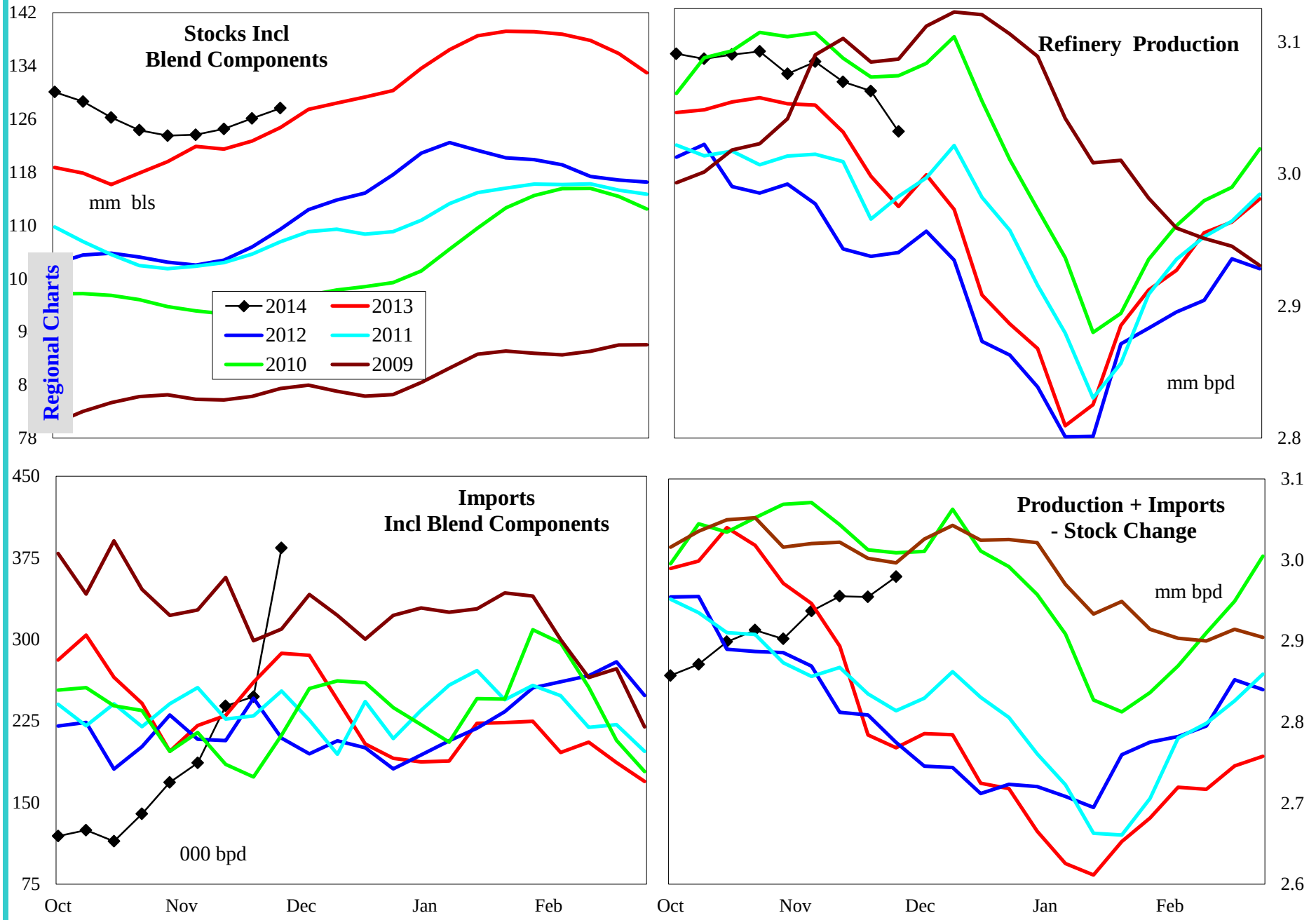
United States Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,905	44	14	108
% change	2.3	1.5	5.8	3.8

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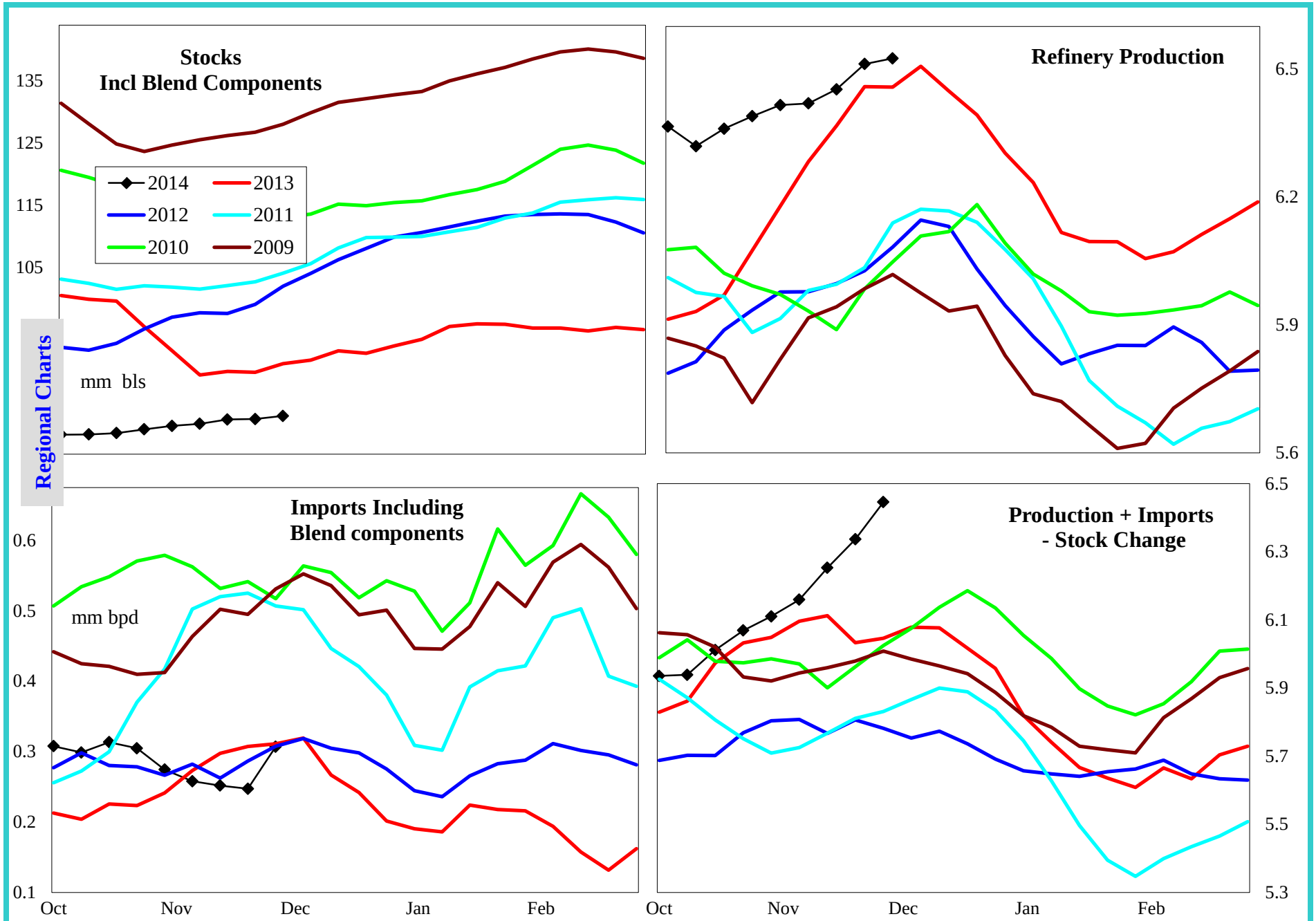
United States Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-8,423	30	-31	227
% change	-9.4	0.5	-9.7	3.7

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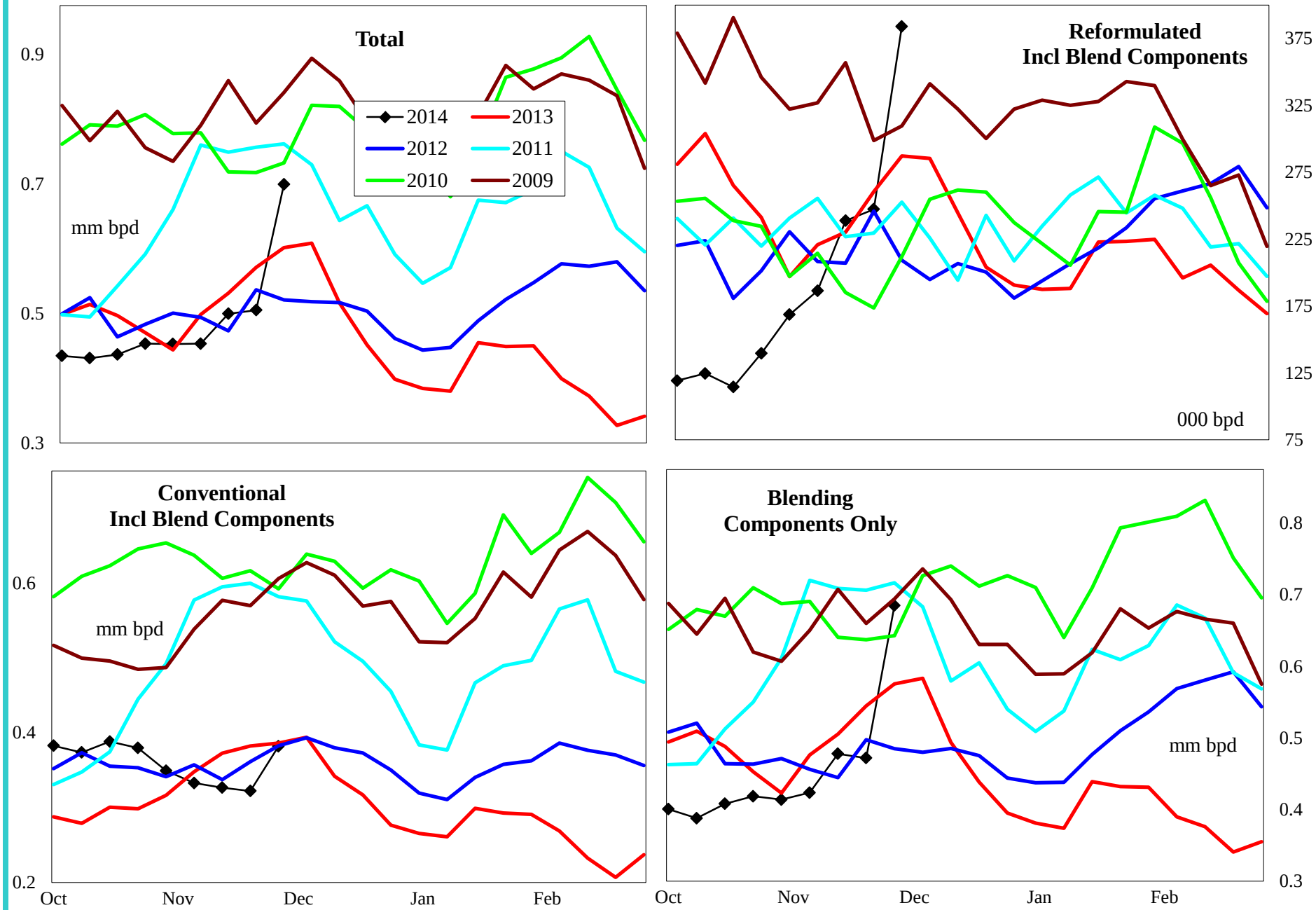
United States Gasoline Imports by Type



4 wk avg variance to prior year	Total	Reformulated	Conventional	Components
000 bls	-54	14	-31	-59
% change	-9.4	5.8	-9.7	-11.1

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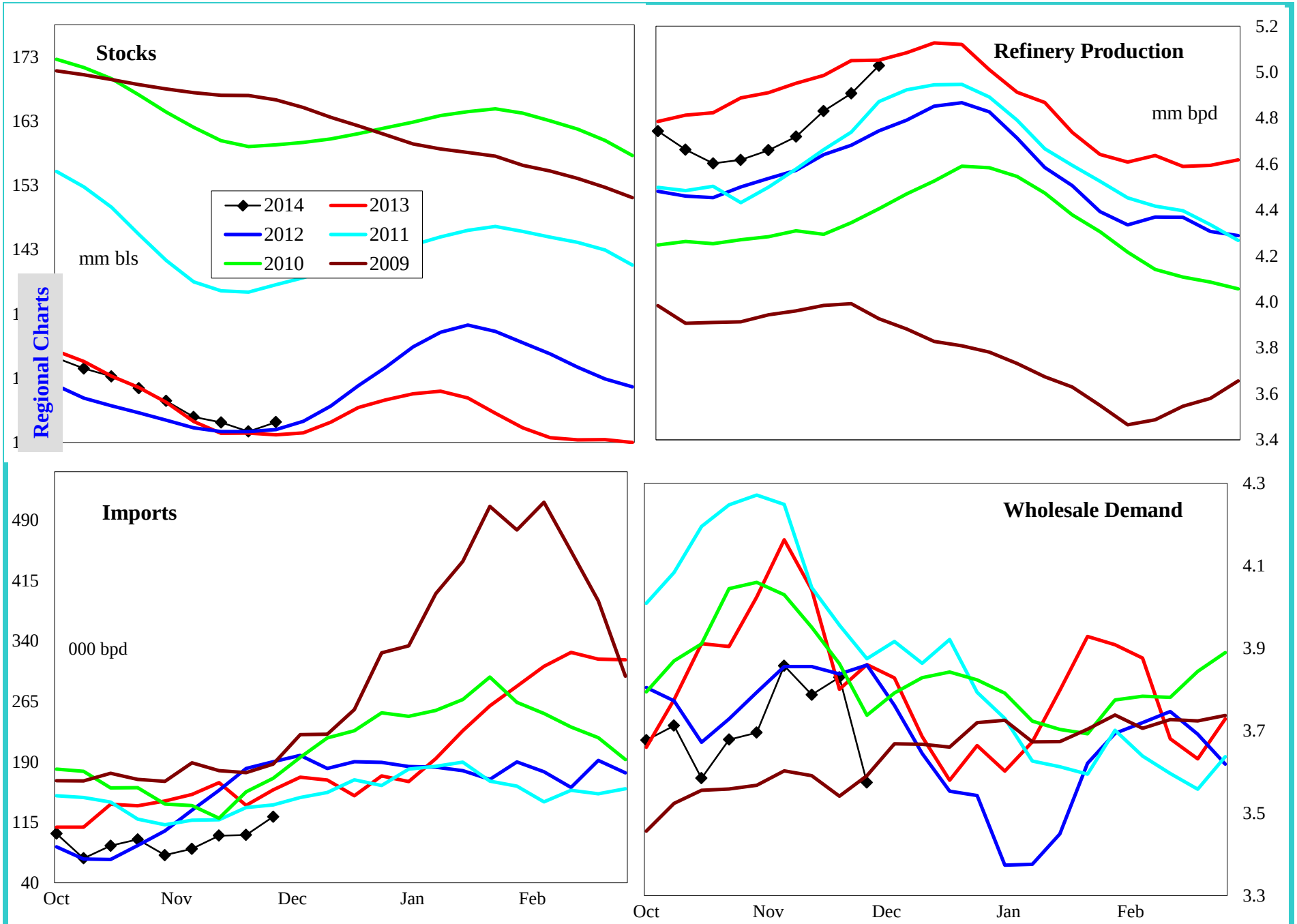
United States Distillate Supply and Demand Balance

Regional Charts



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Oct	Sep	Aug
000 bpd (000 bls stks)	2,650	-111	-53		-61	-489	86	90
% change	2.3	-2.2	-35.6		-1.5	-11.9	2.3	2.4

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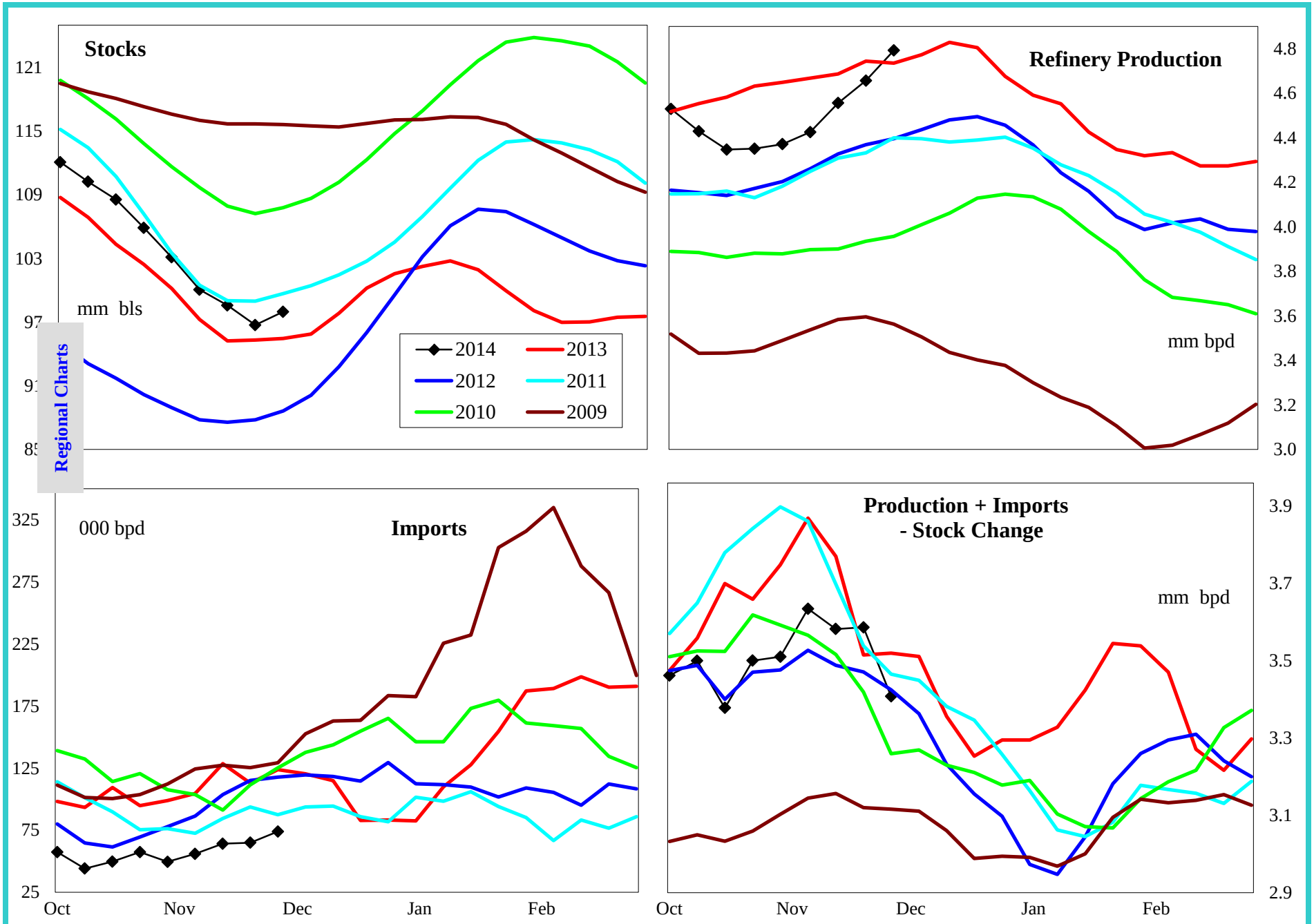
United States Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	4,097	-57	-54	24
% change	4.4	-1.2	-44.7	0.6

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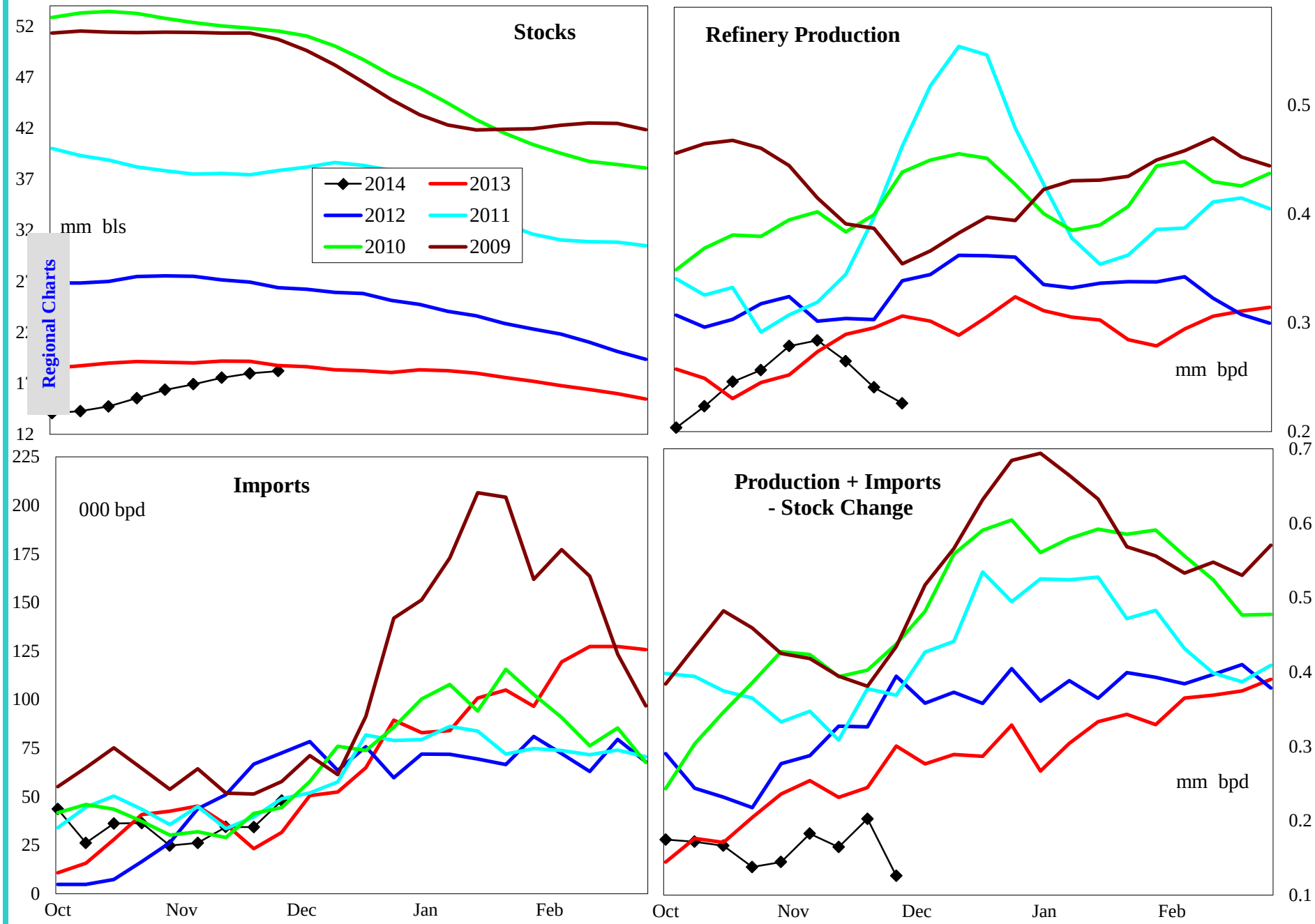
United States High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,447	-54	1	-84
% change	-7.4	-17.2	2.6	-34.1

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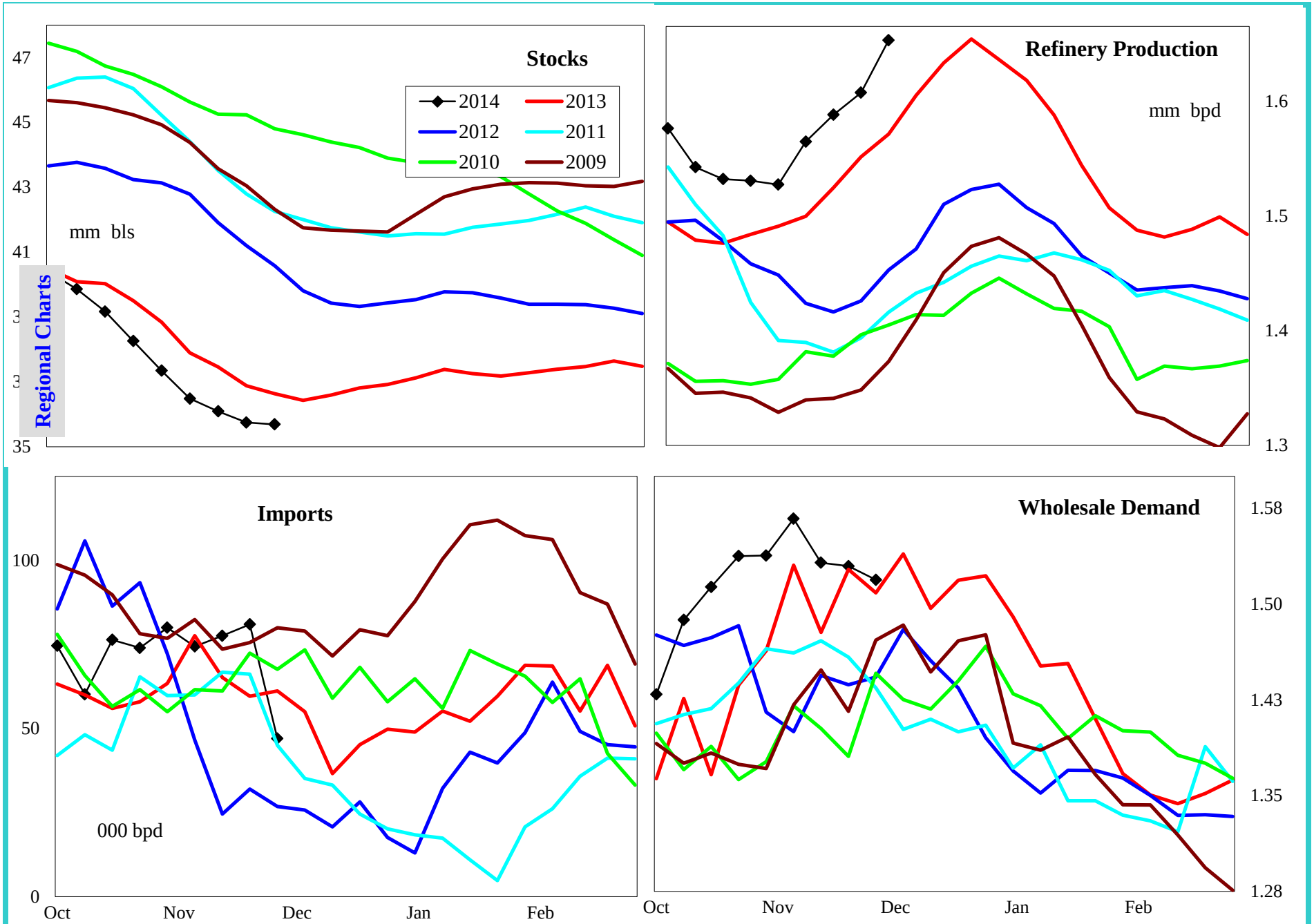
United States Jet Fuel Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Oct	Sep	Aug
000 bpd (000 bls stks)	-629	75	4		-1	79	32	-9
% change	-1.7	5.0	5.5		-0.1	5.4	2.3	-0.6

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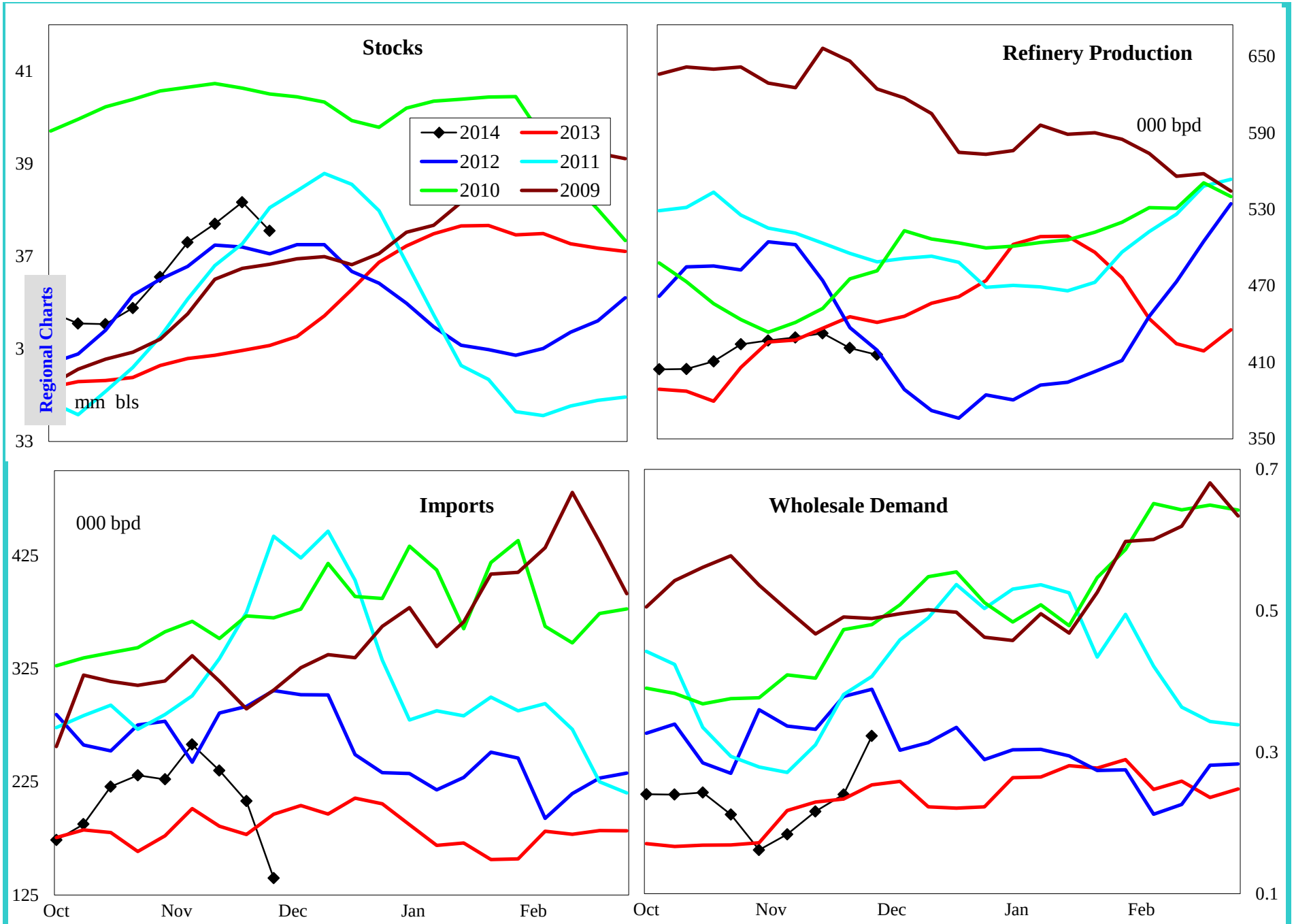
United States Residual Fuel Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Oct	Sep	Aug
000 bpd (000 bls stks)	2,747	-16	28		-23	-78	-82	-190
% change	7.9	-3.6	14.8		-9.3	-25.6	-23.5	-47.1

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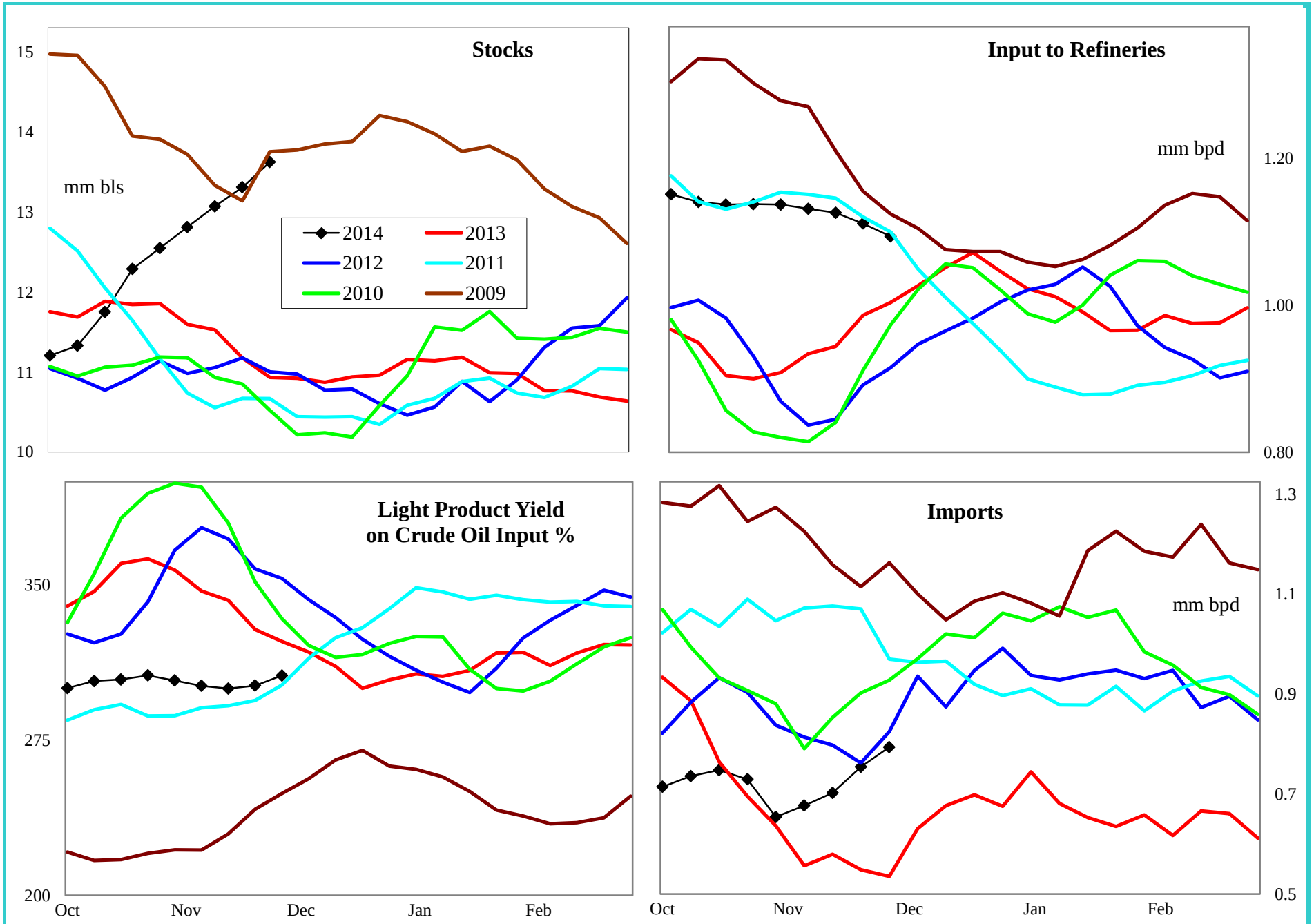
PADD 1 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	2,689	164	150
% change	25.5	17.1	27.4

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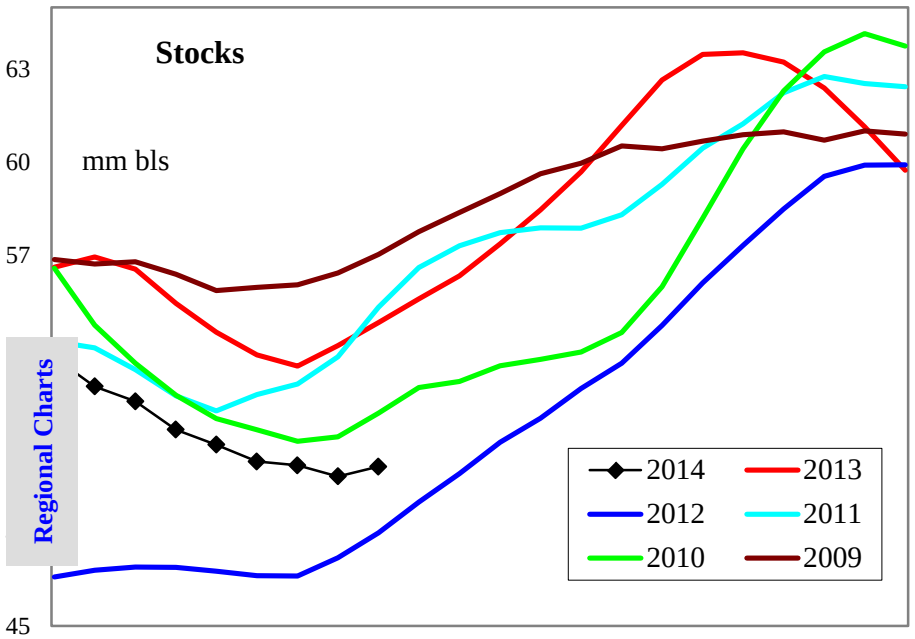
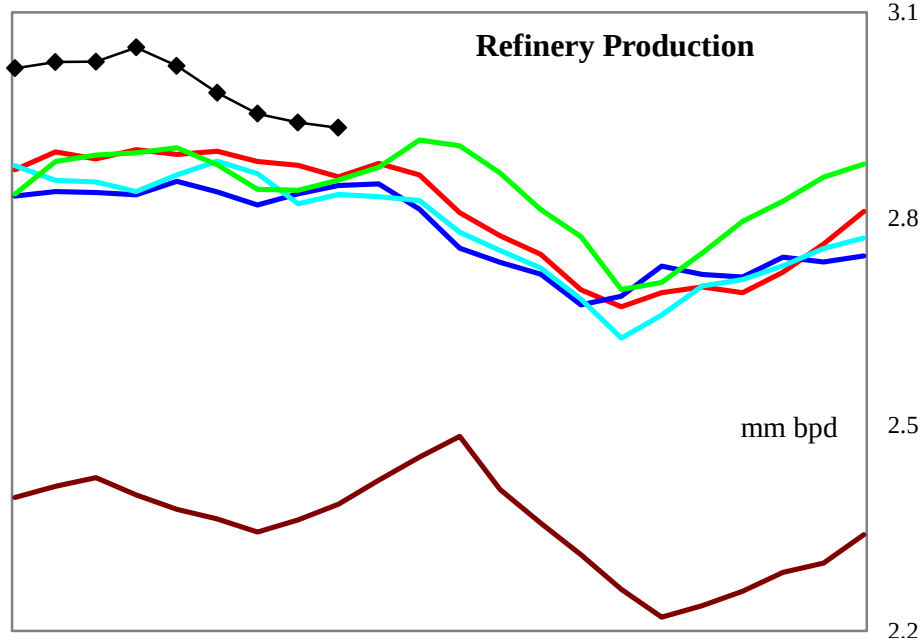
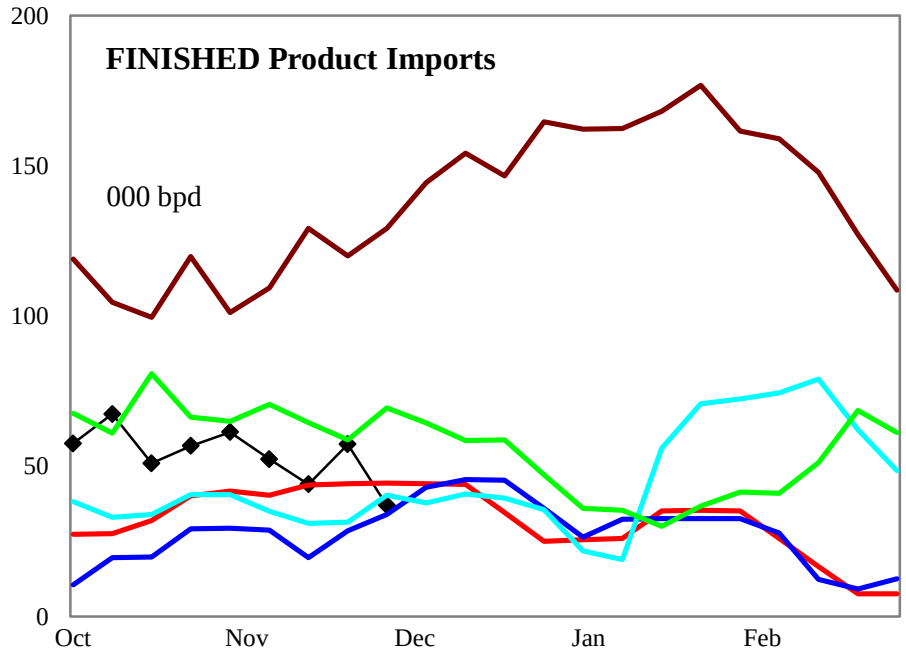
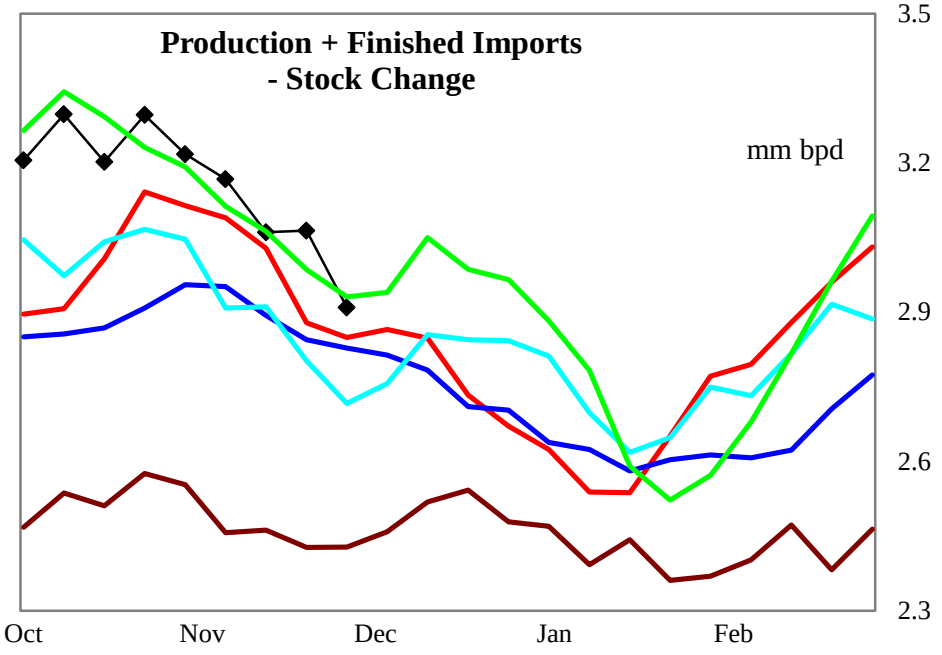
PADD 1 Gasoline Supply

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-4,117	58	12	-67	118
% change	-7.6	2.0	27.9	-13.1	4.0

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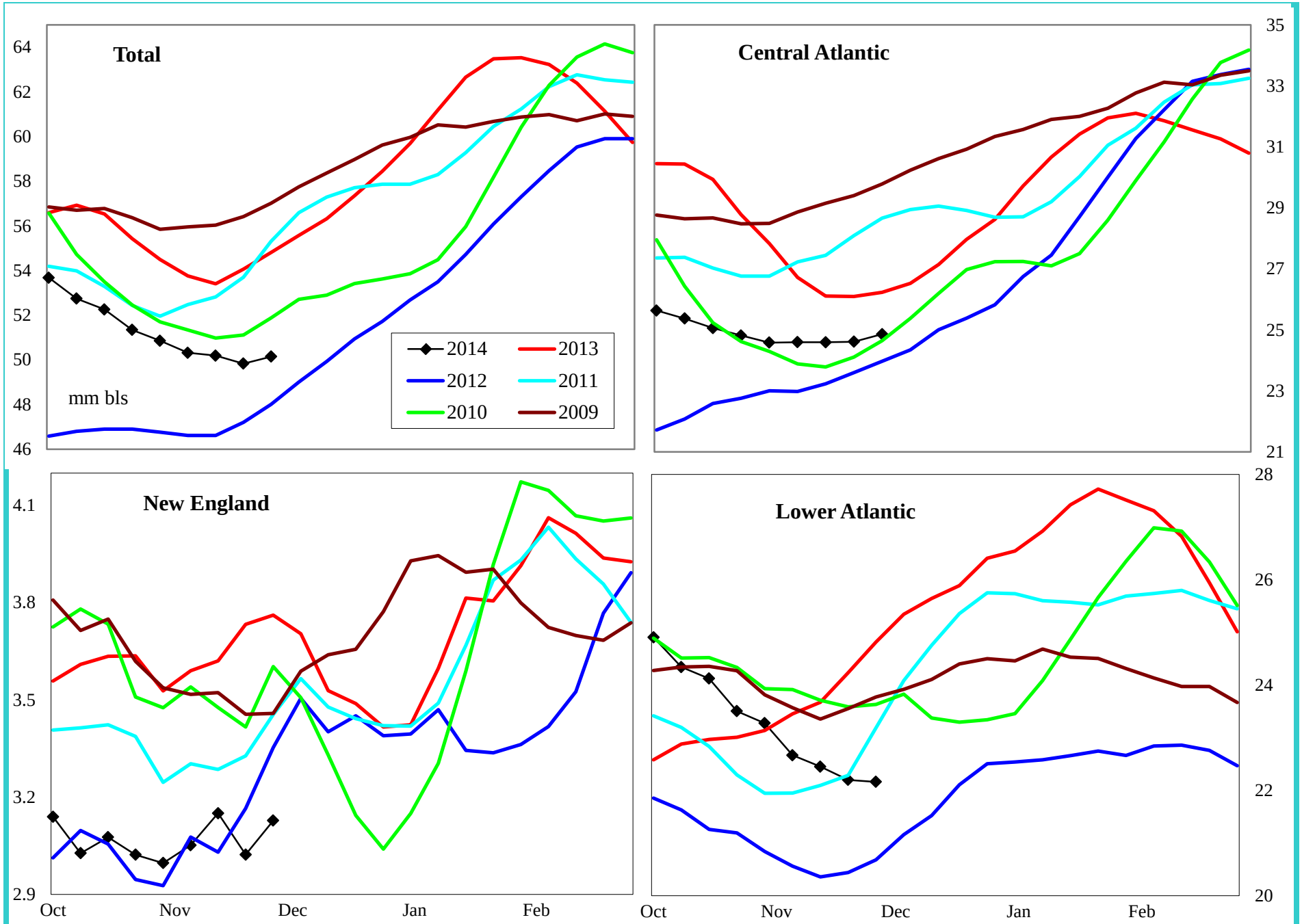
PADD 1 Gasoline Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-4,117	-1,117	-729	-2,271
% change	-7.6	-4.3	-18.9	-9.3

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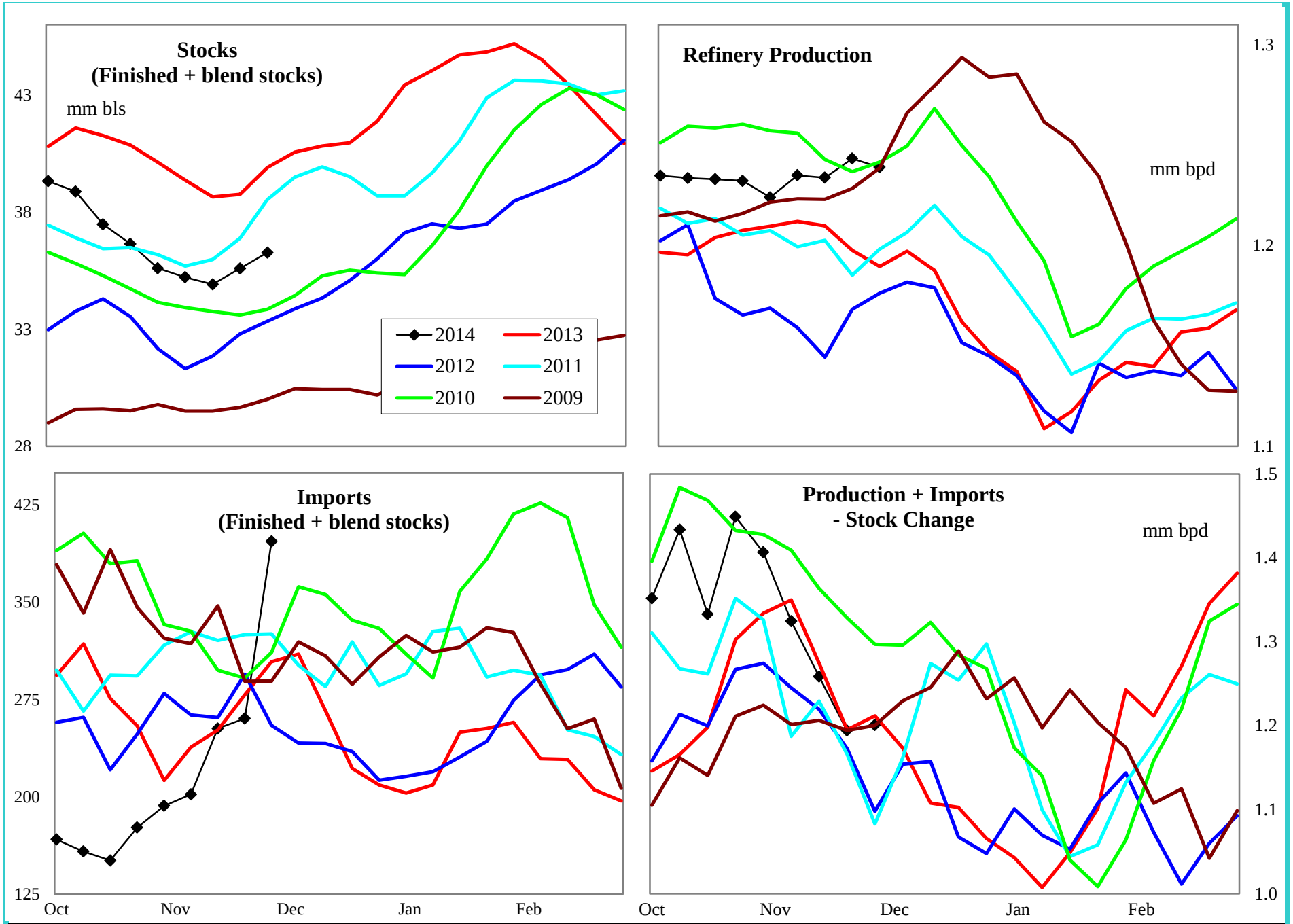
PADD 1 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-3,530	32	-13	35
% change	-8.9	2.7	-4.5	2.8

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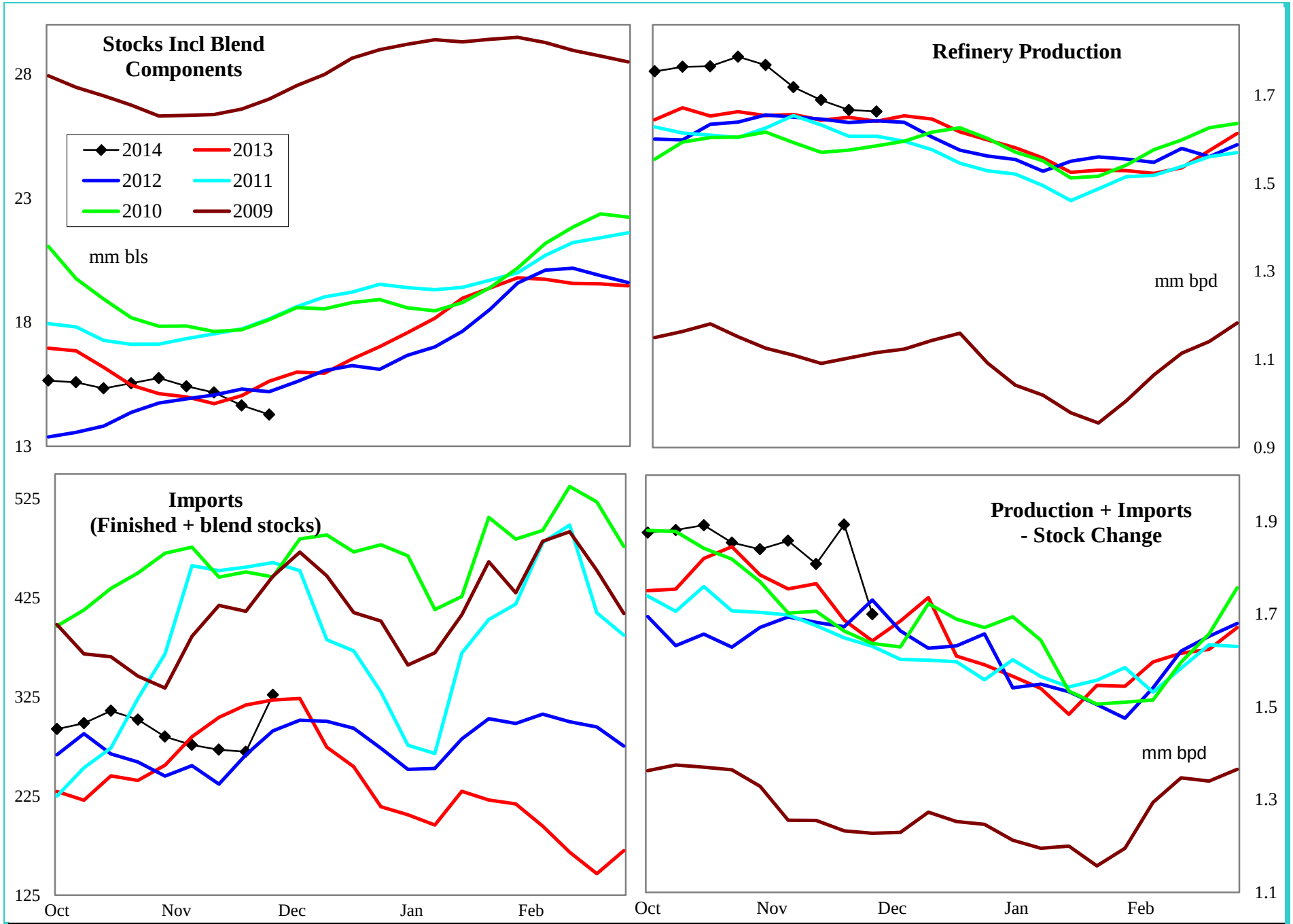
PADD 1 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-517	26	-42	75
% change	-3.5	1.5	-14.0	4.4

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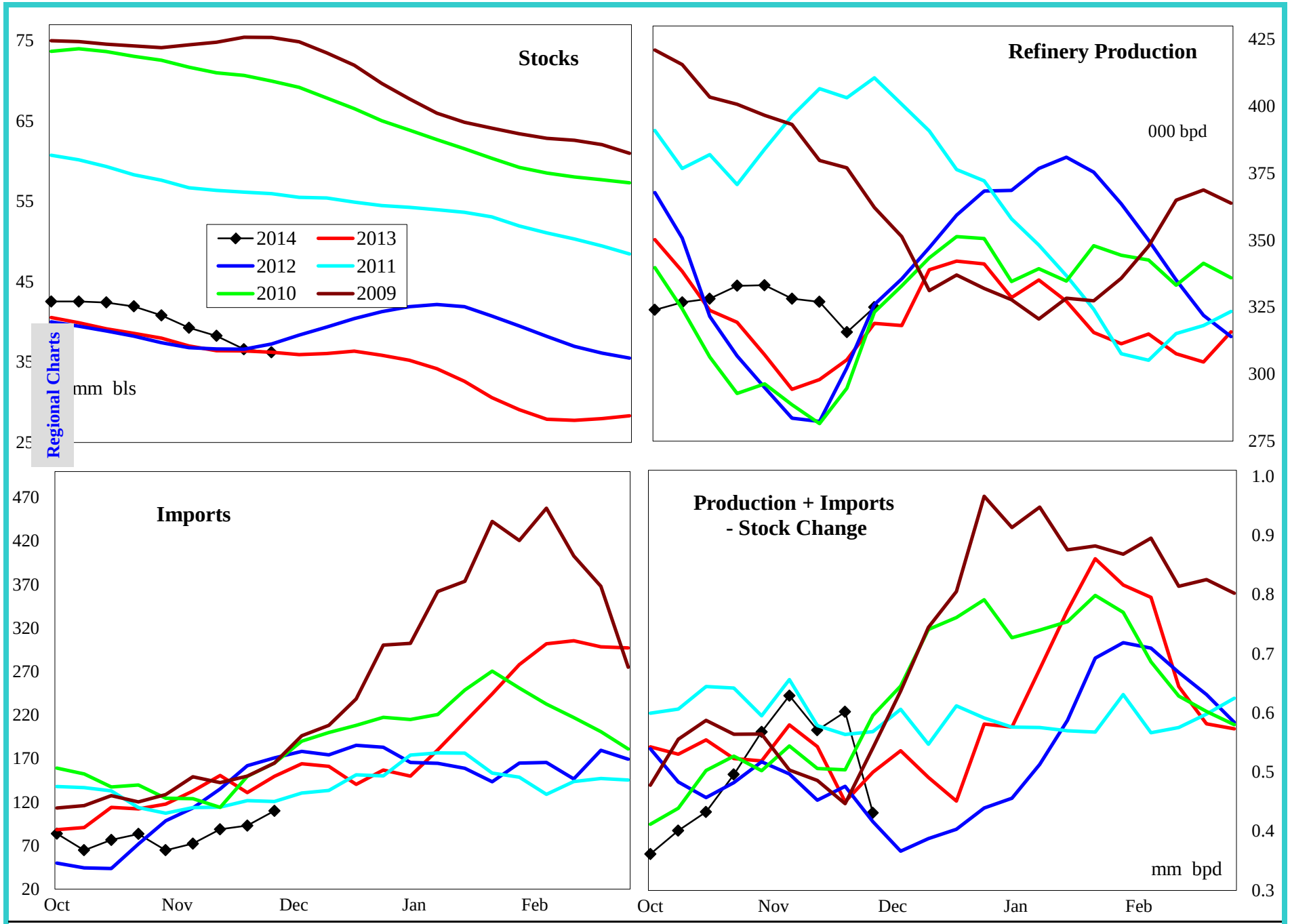
PADD 1 Distillate Supply



Regional Charts

4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	72	25	-56	98
% change	0.2	8.5	-38.4	19.5

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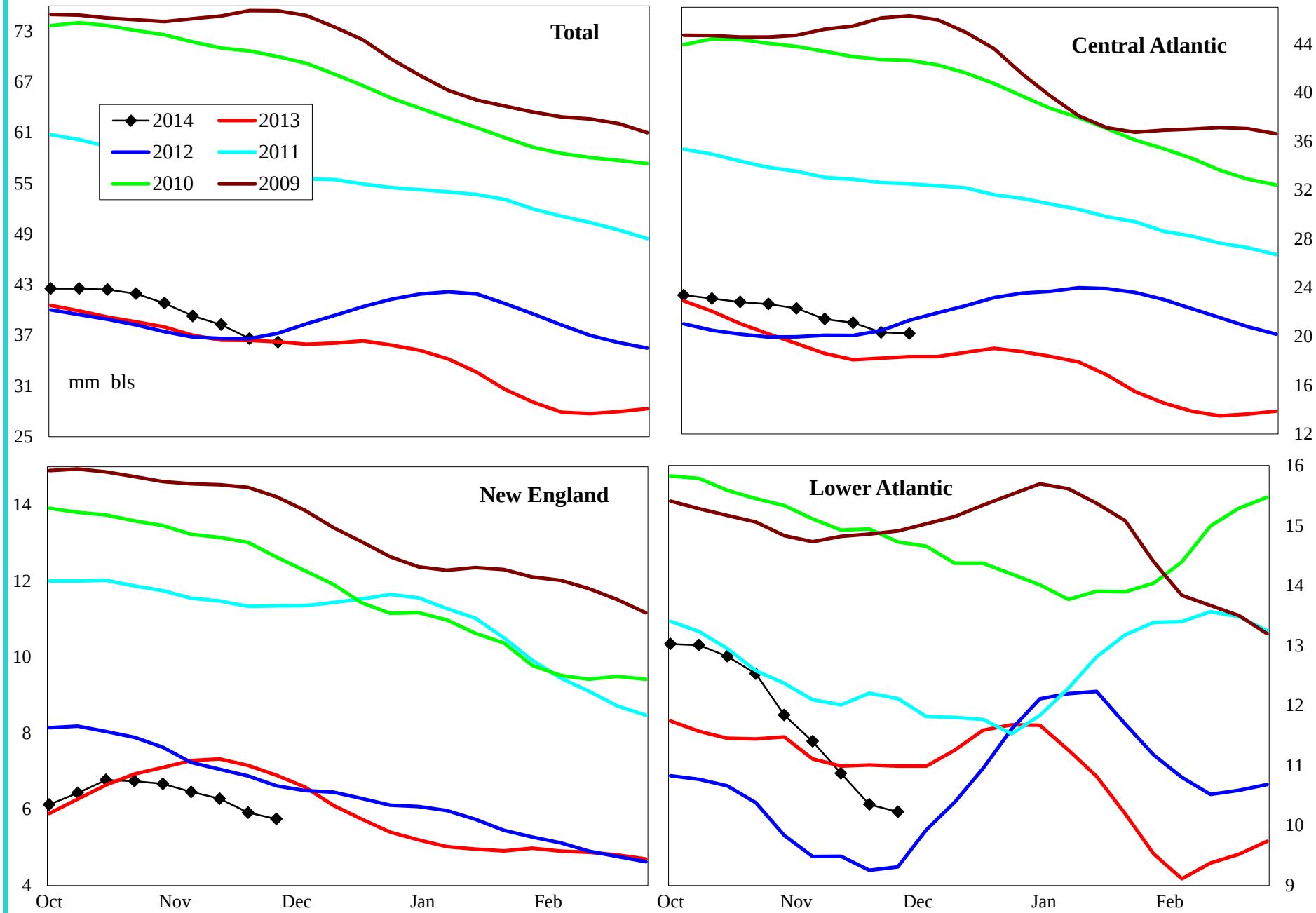
PADD 1 Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	72	2,018	-1,467	-480
% change	0.2	11.1	-20.3	-4.5

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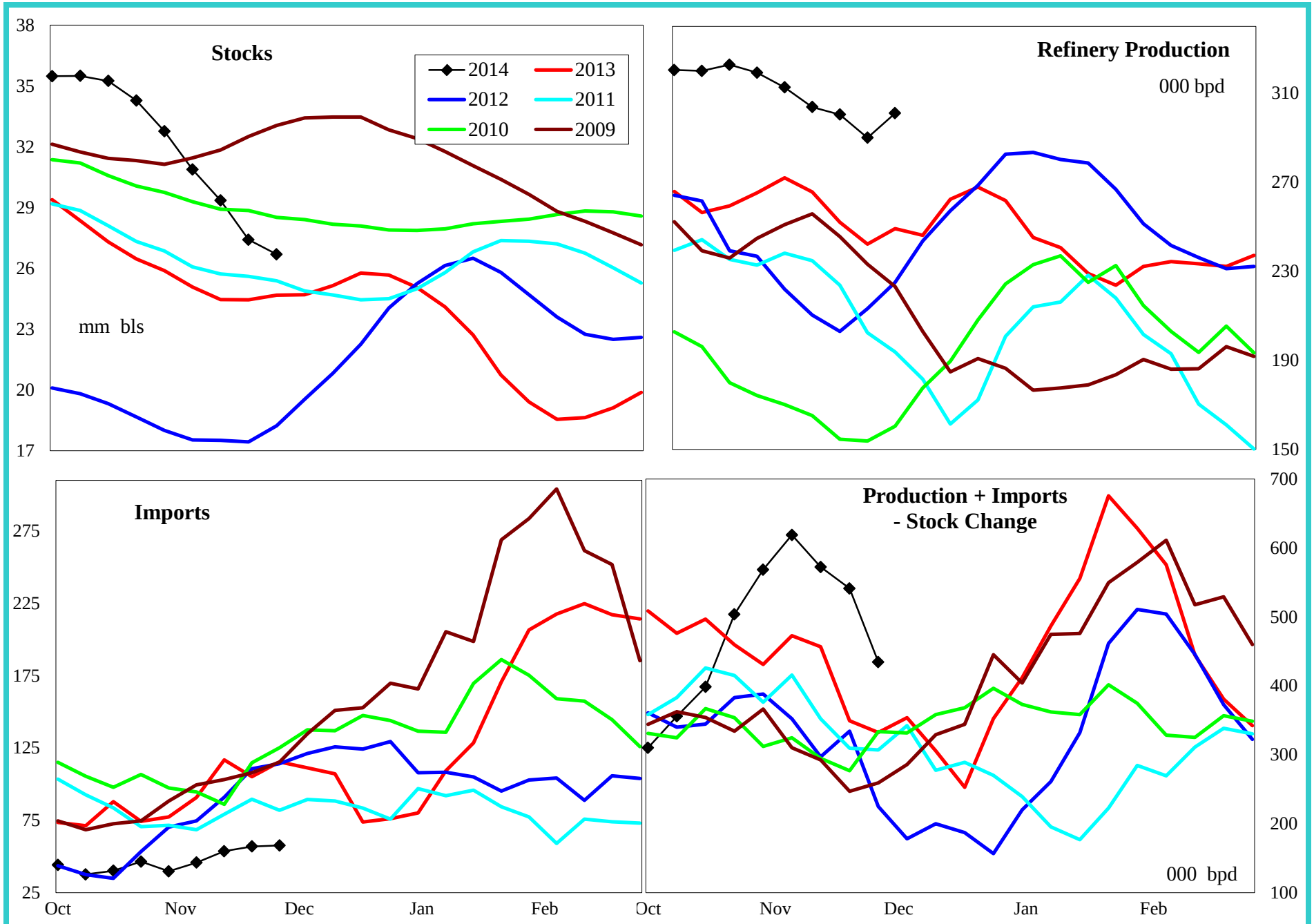
PADD 1 Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,750	48	-57	186
% change	11.5	19.7	-49.2	44.6

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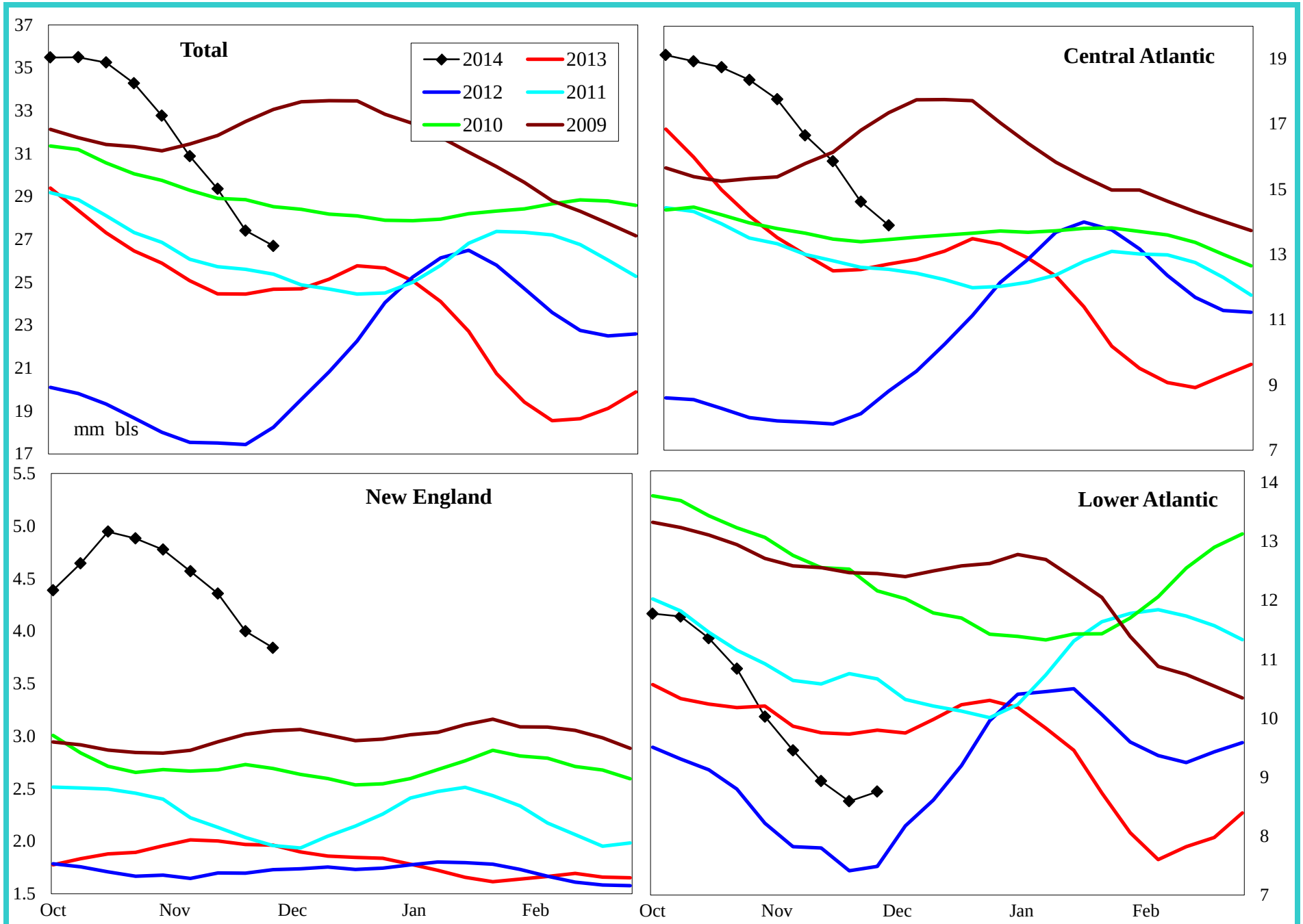
PADD 1 Low Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	2,751	1,582	1,953	-785
% change	11.5	12.8	103.5	-8.1

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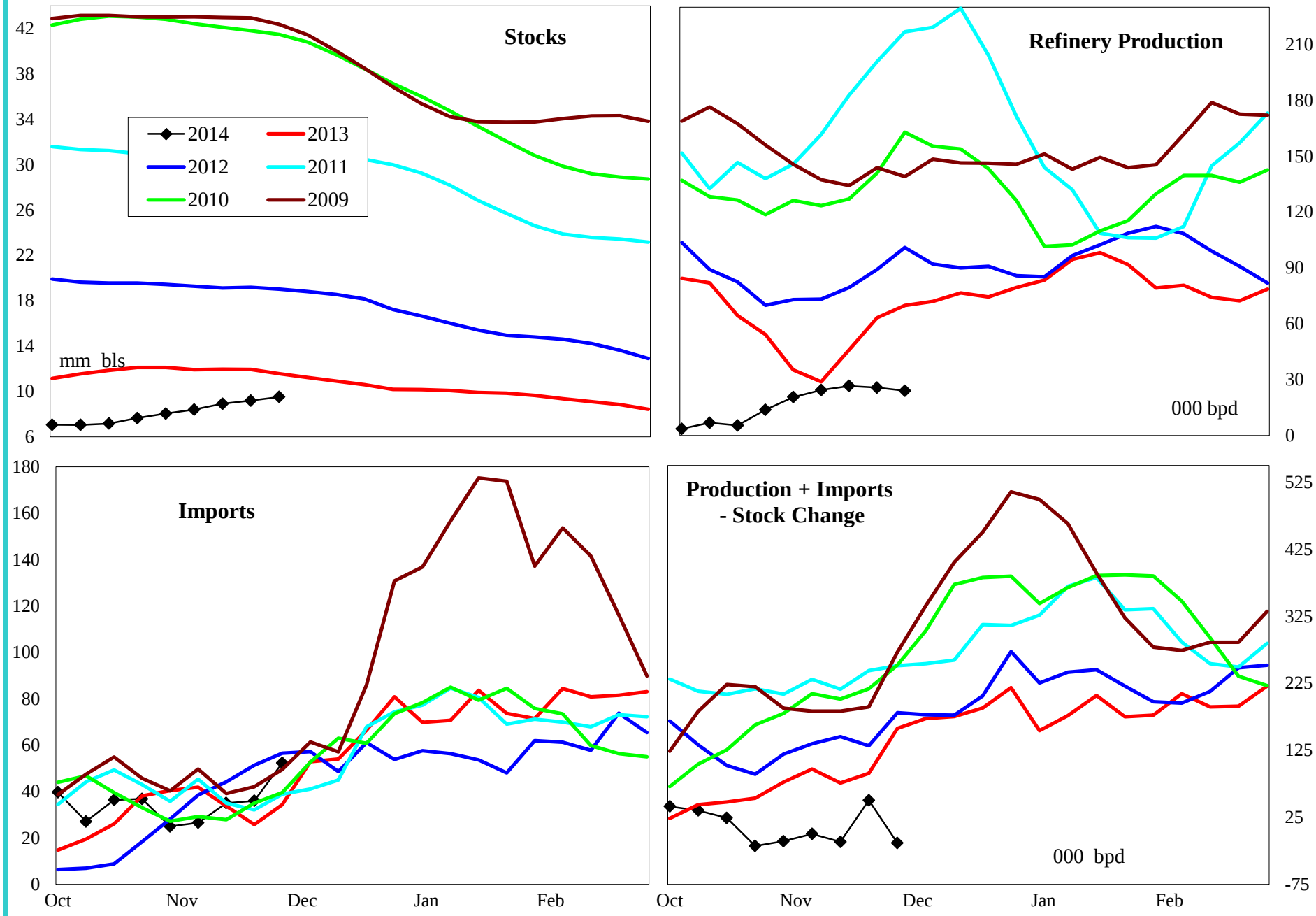
PADD 1 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,679	-23	1	-88
% change	-22.0	-41.2	2.9	-101.0

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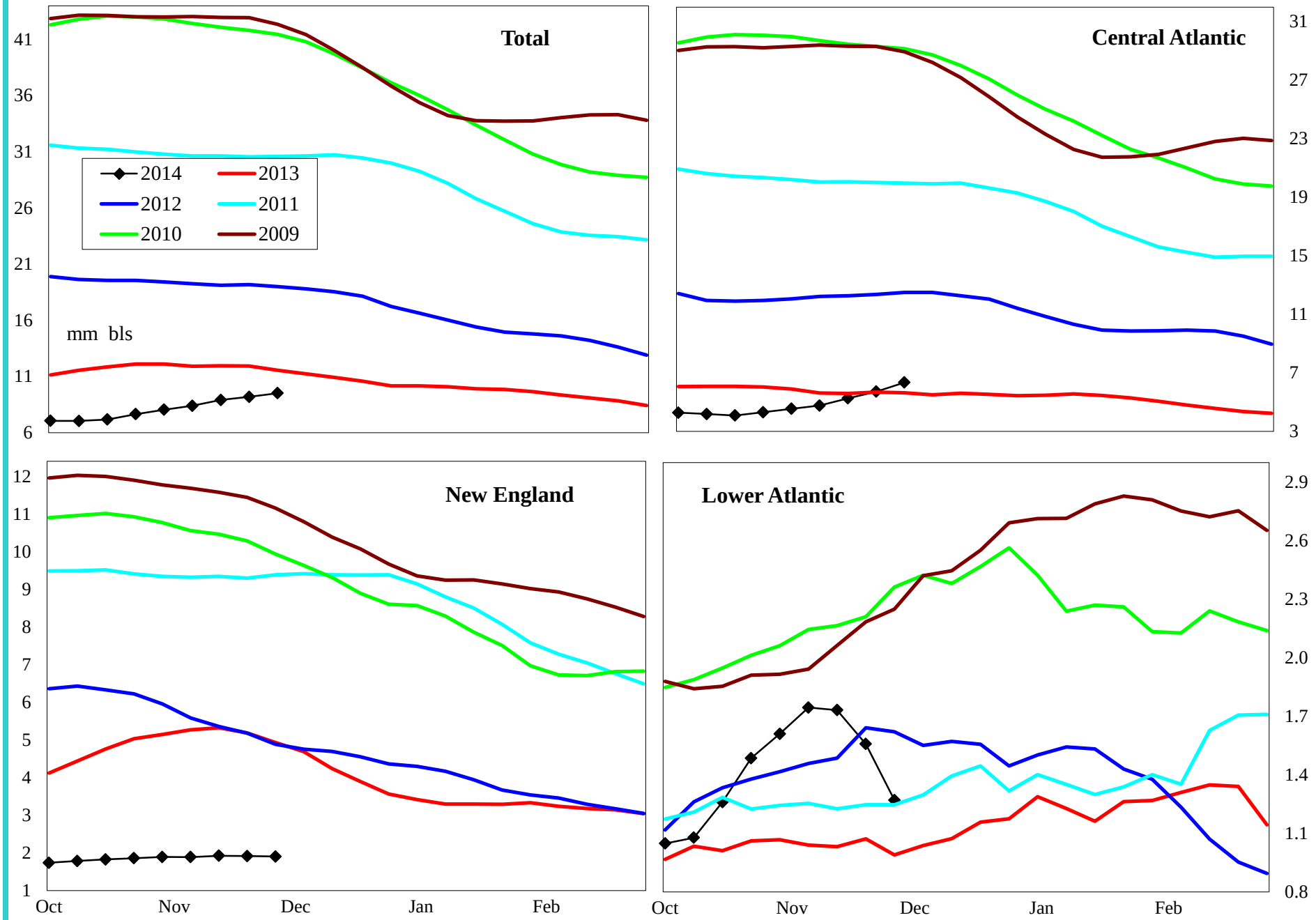
PADD 1 High Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-2,679	436	-3,420	305
% change	-22.0	7.4	-64.2	31.6

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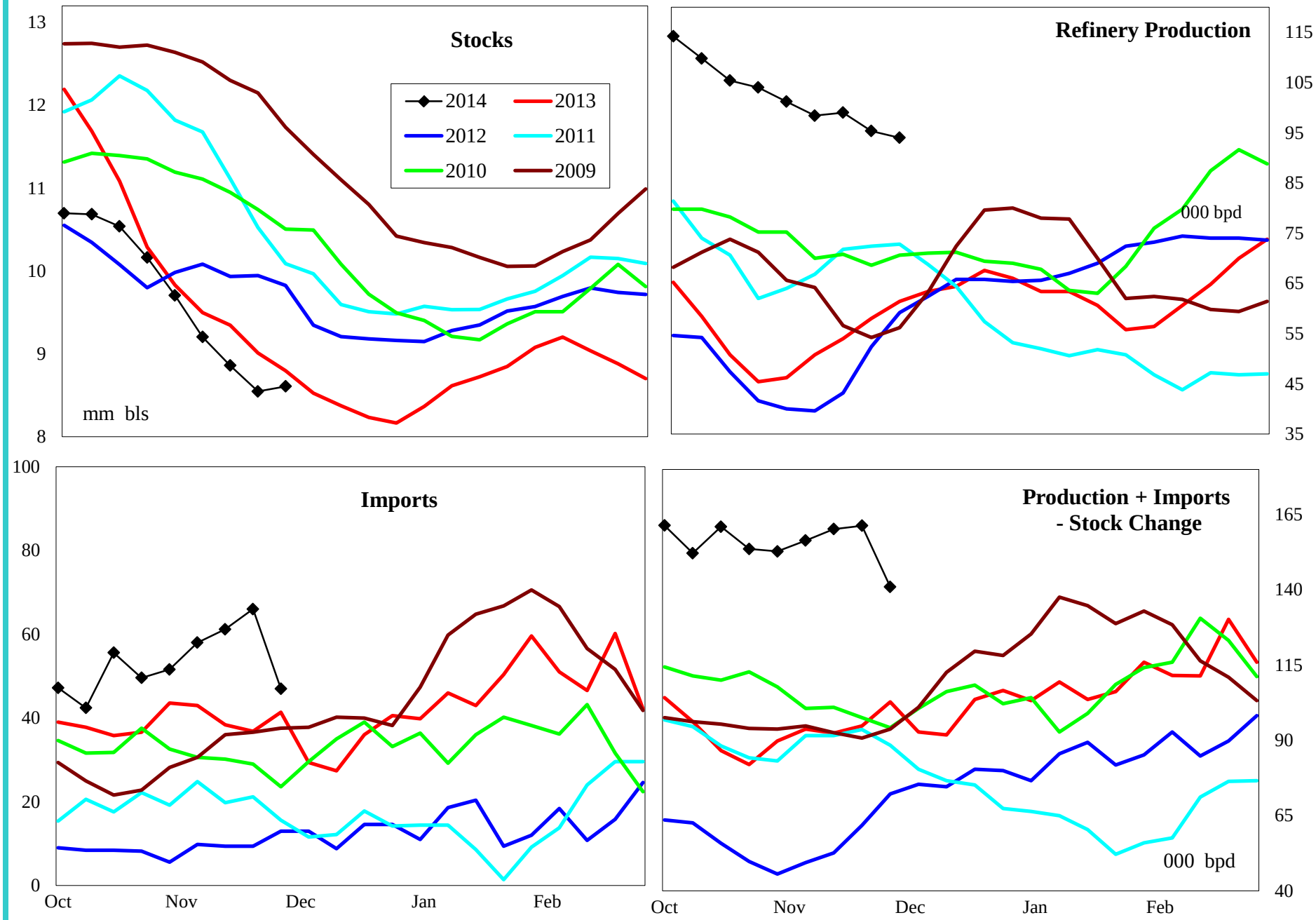
PADD 1 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-189	41	16	57
% change	-2.2	72.5	39.0	59.8

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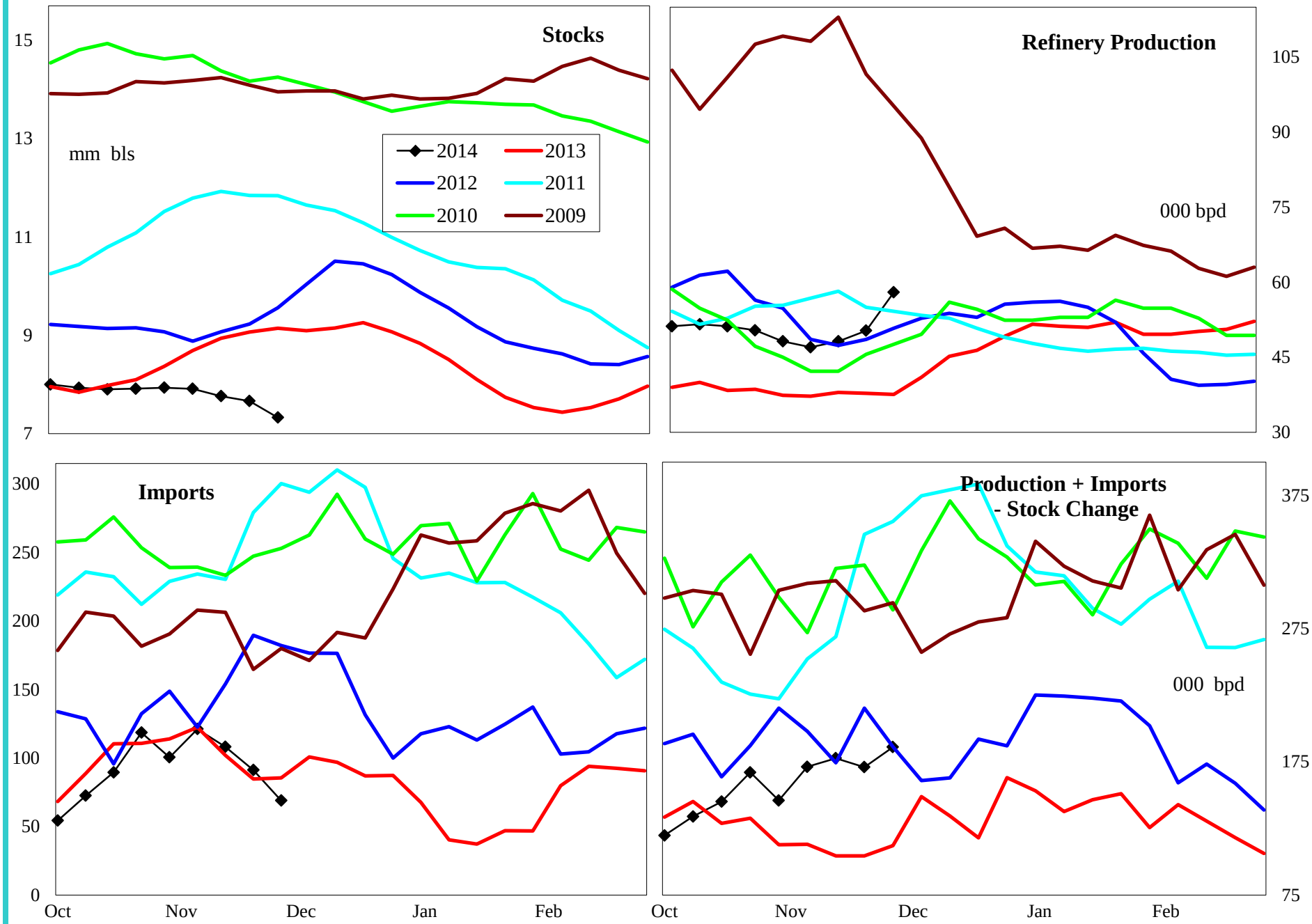
PADD 1 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,816	11	14	64
% change	-20.3	29.8	15.1	57.0

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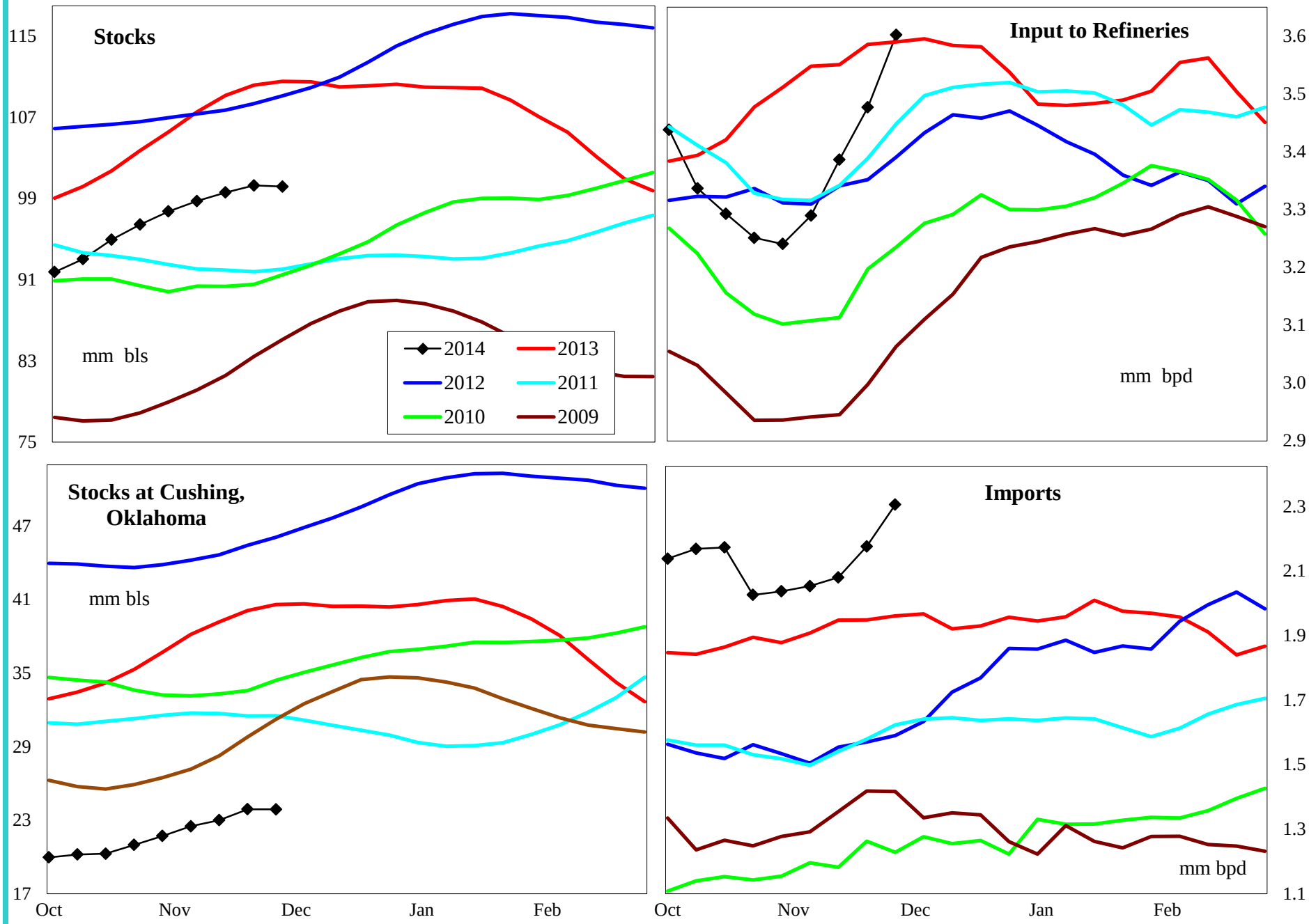
PADD 2 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Cushing	Input	Imports
000 bpd (000 bls stks)	-10,362	-16,715	-137	124
% change	-9.4	-41.2	-3.8	6.4

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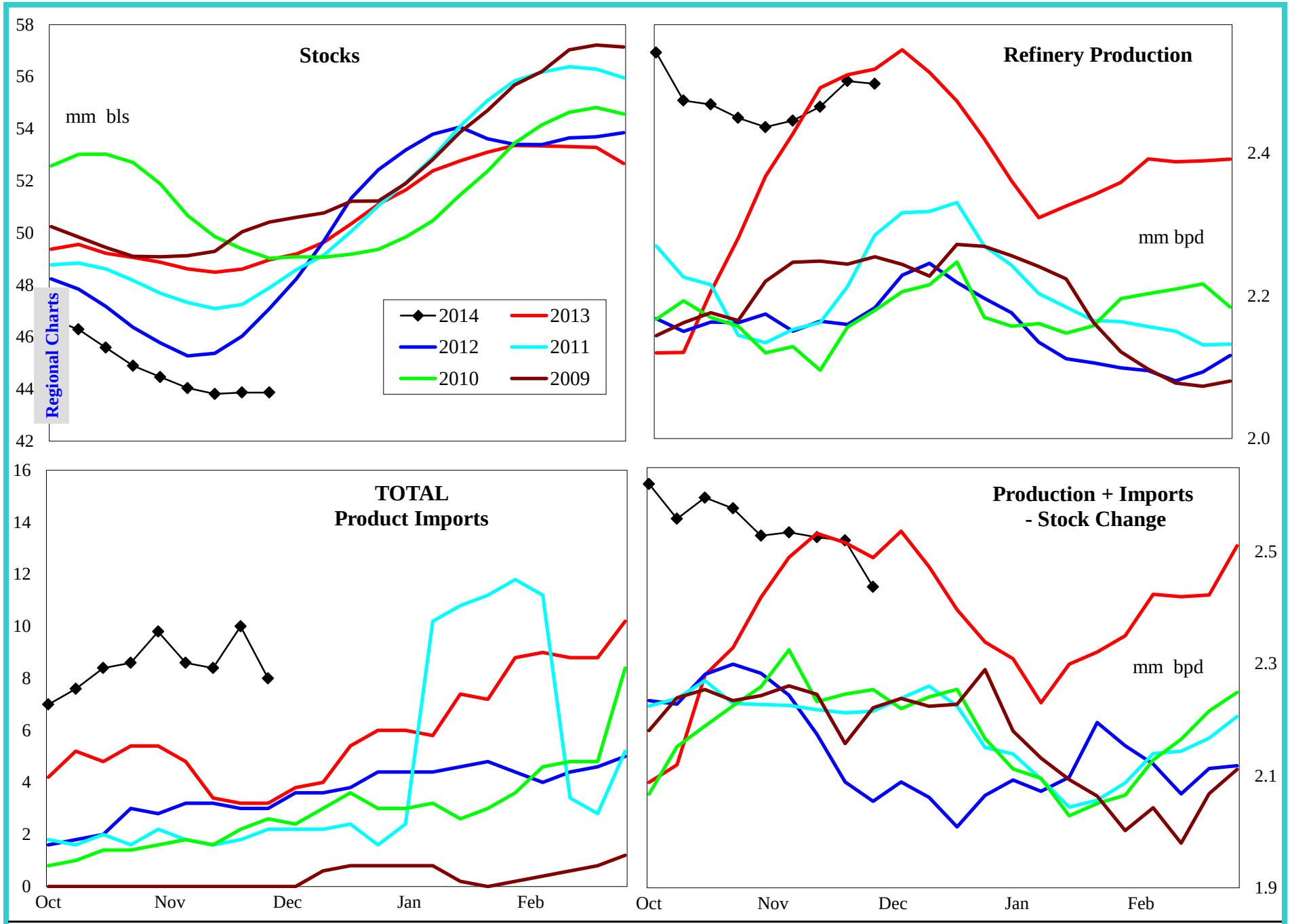
PADD 2 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-5,101	-23	6	-13
% change	-10.4	-0.9	157.1	-0.5

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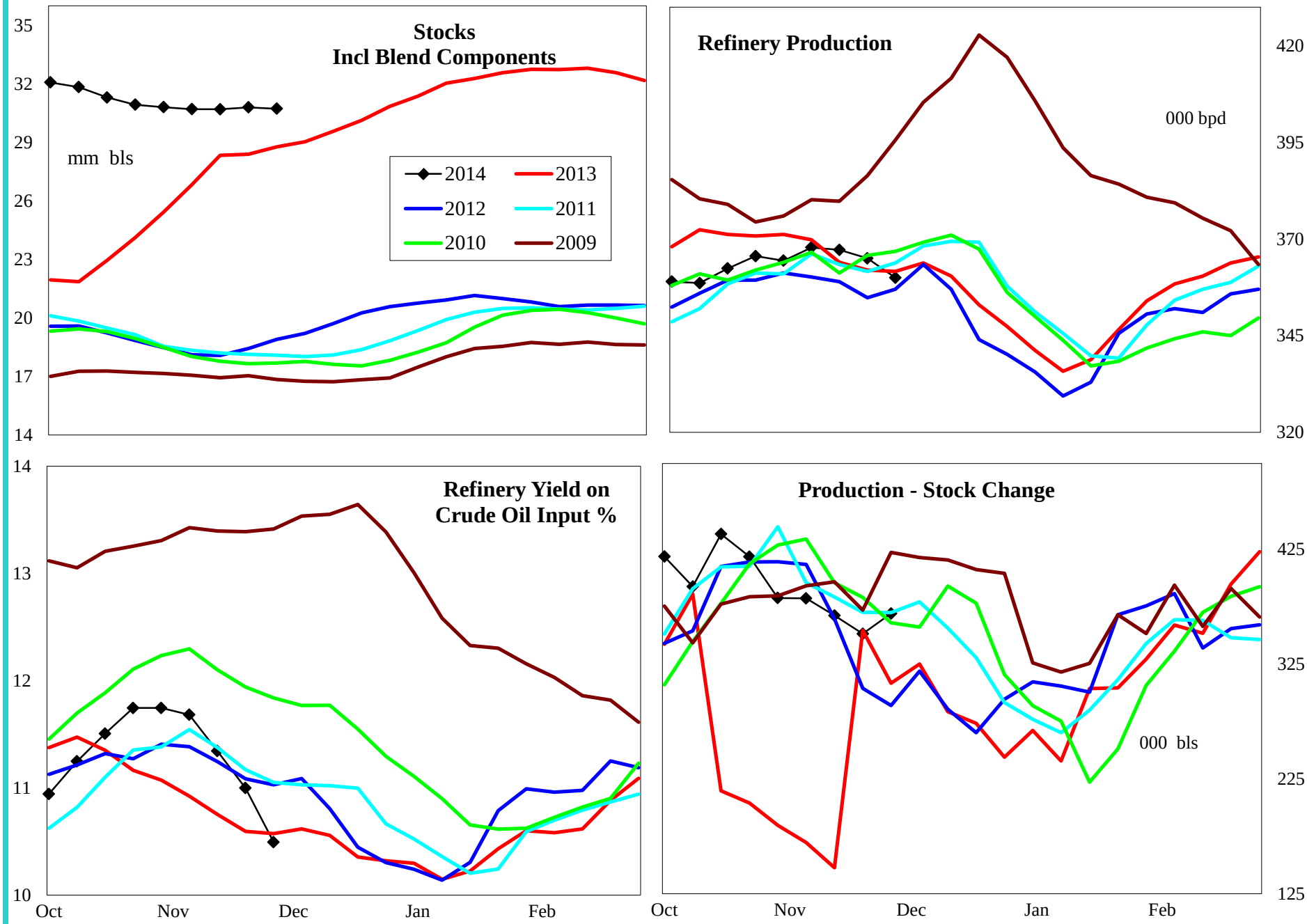
PADD 2 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	1,963	1	123
% change	6.8	0.2	50.0

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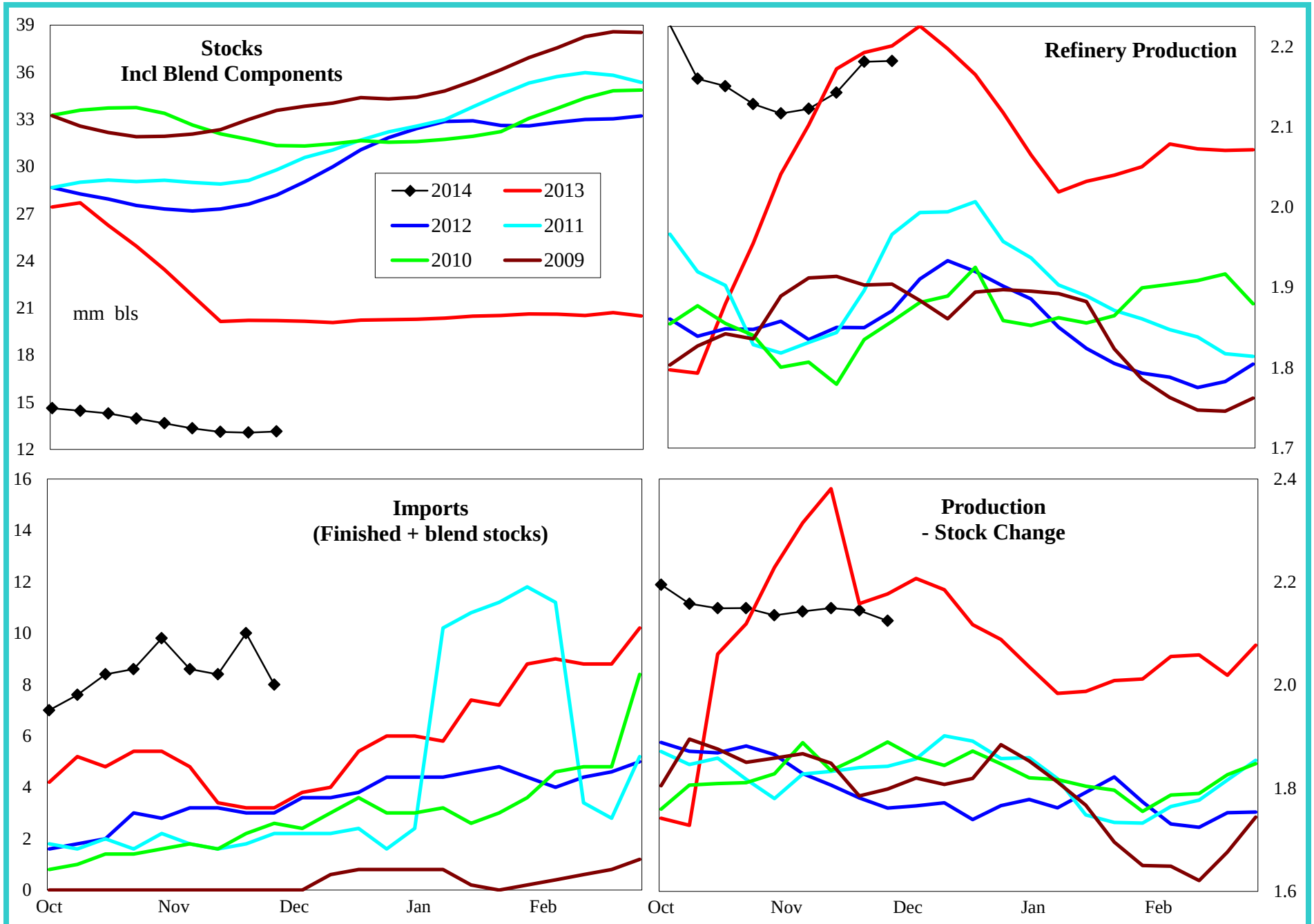
PADD 2 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	-6,787	-26	-20
% change	-34.1	-1.2	-0.9

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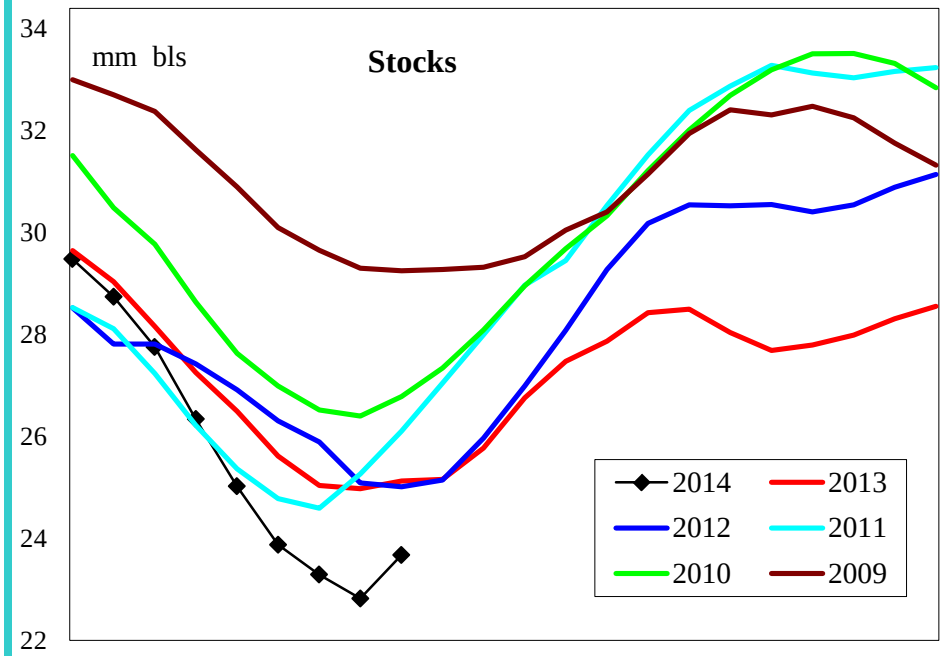
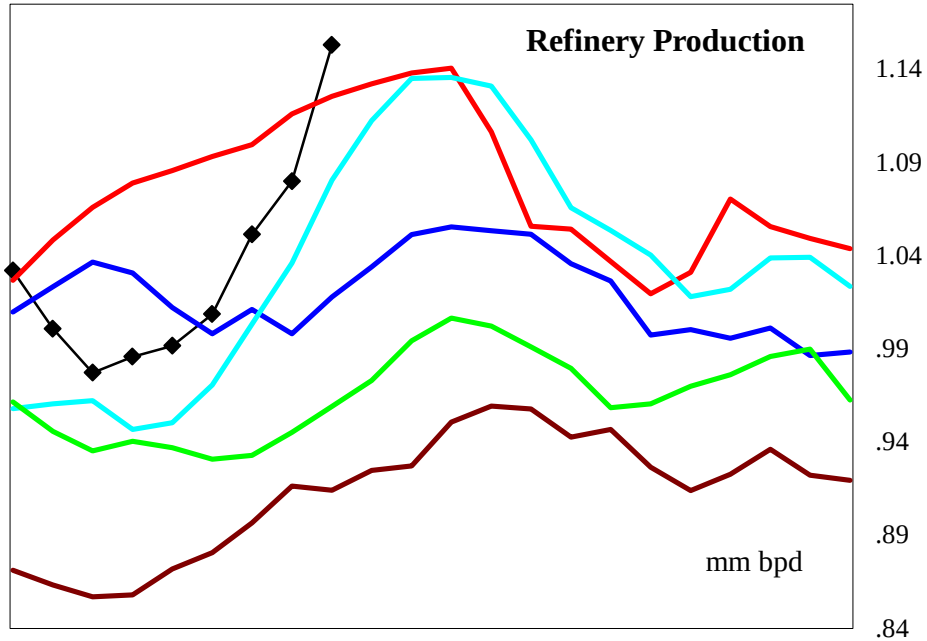
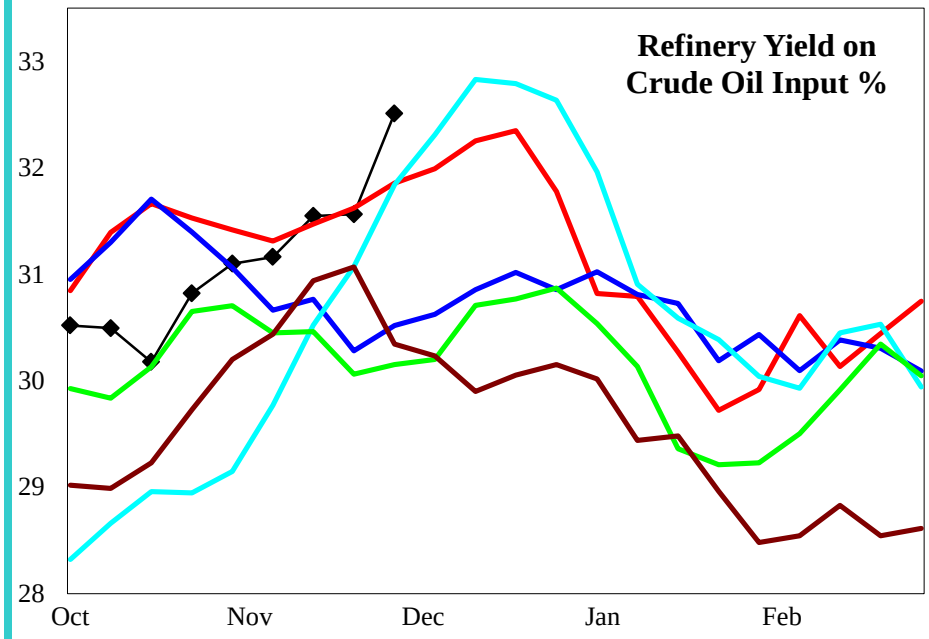
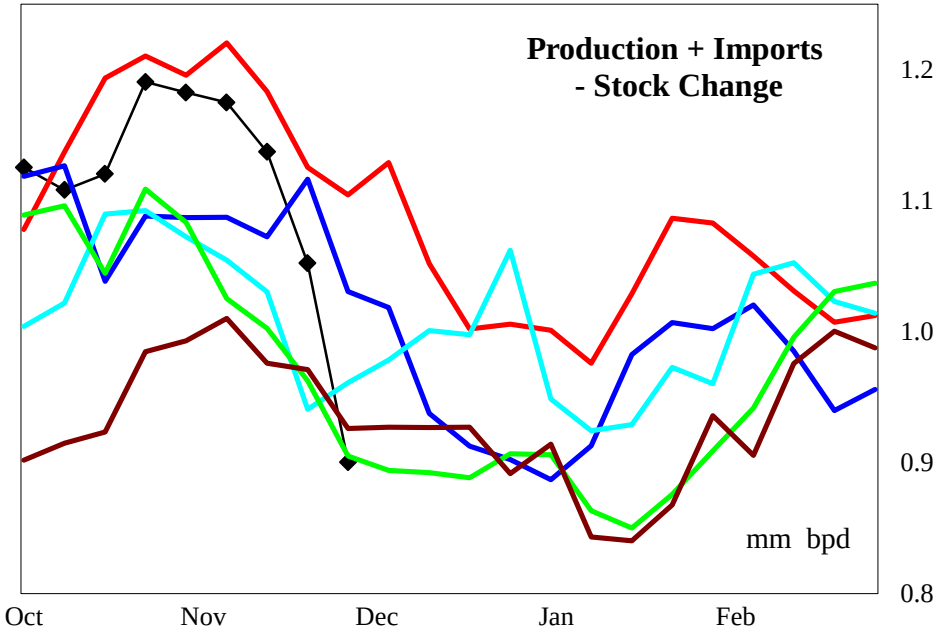
PADD 2 Distillate Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,455	-29	2	-31
% change	-5.8	-2.6	700.0	-2.7

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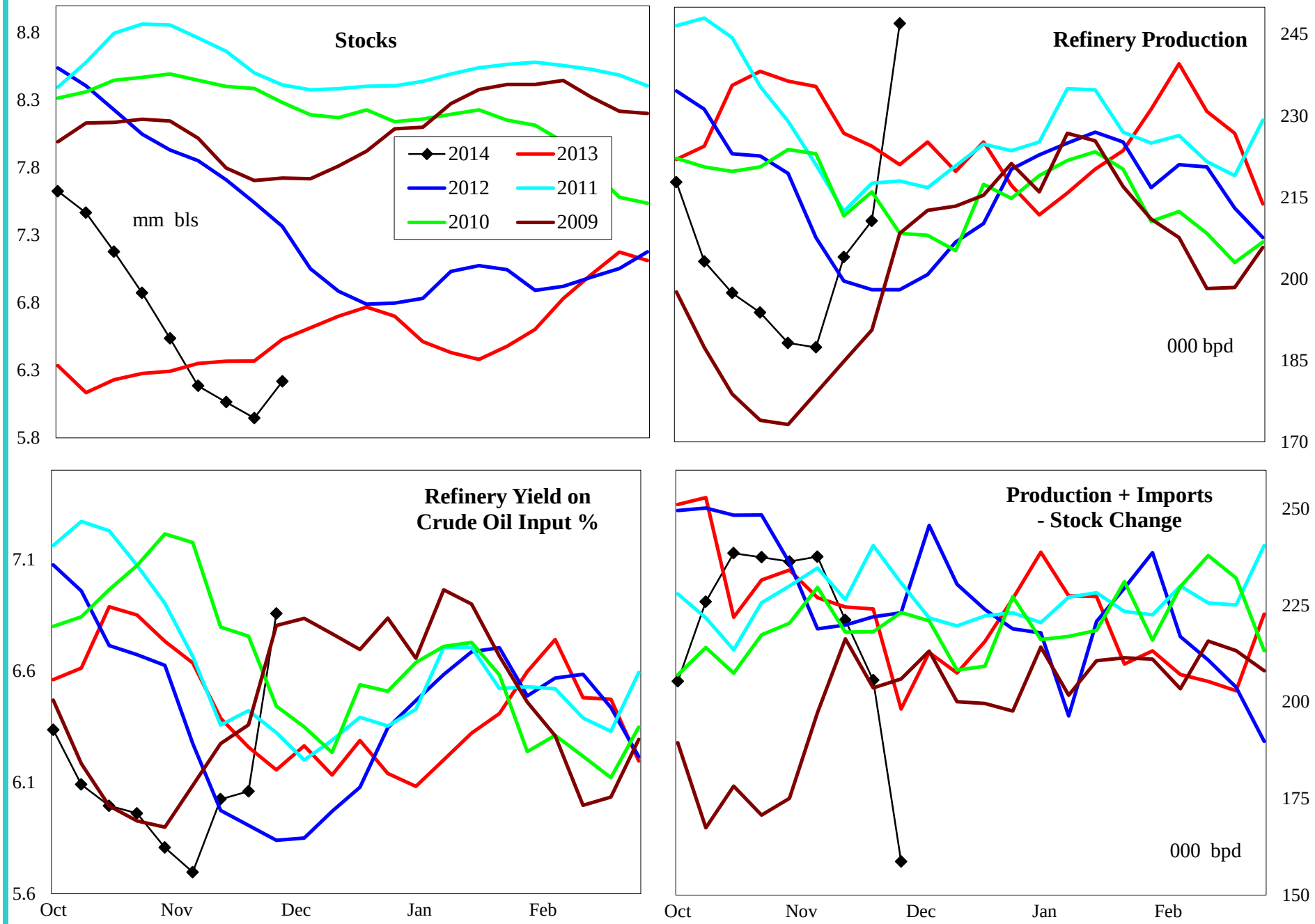
PADD 2 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-311	-12	0	-18
% change	-4.8	-5.4	#DIV/0!	-7.6

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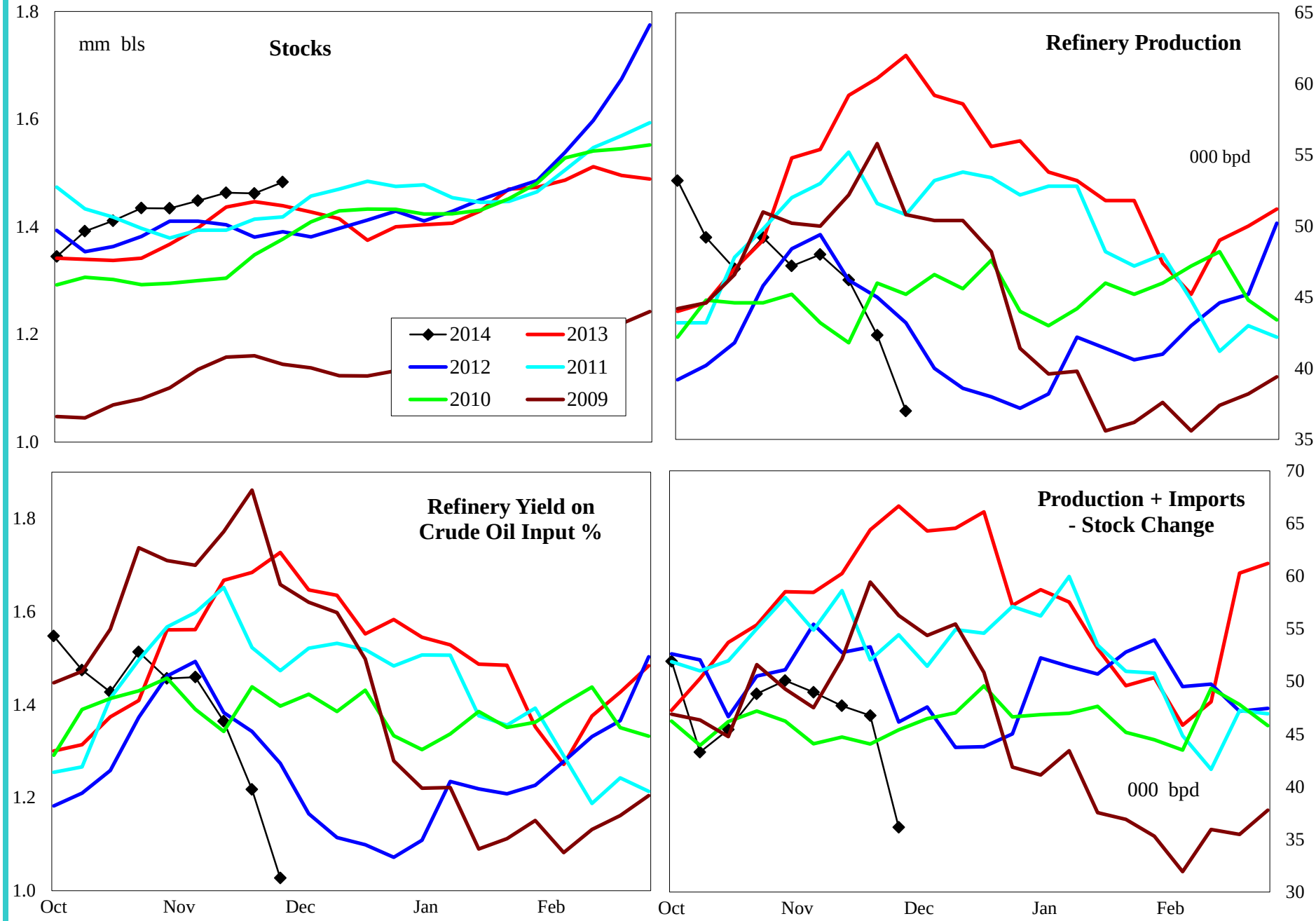
PADD 2 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	44	-14	-2	-11
% change	3.0	-22.7	-37.5	-18.7

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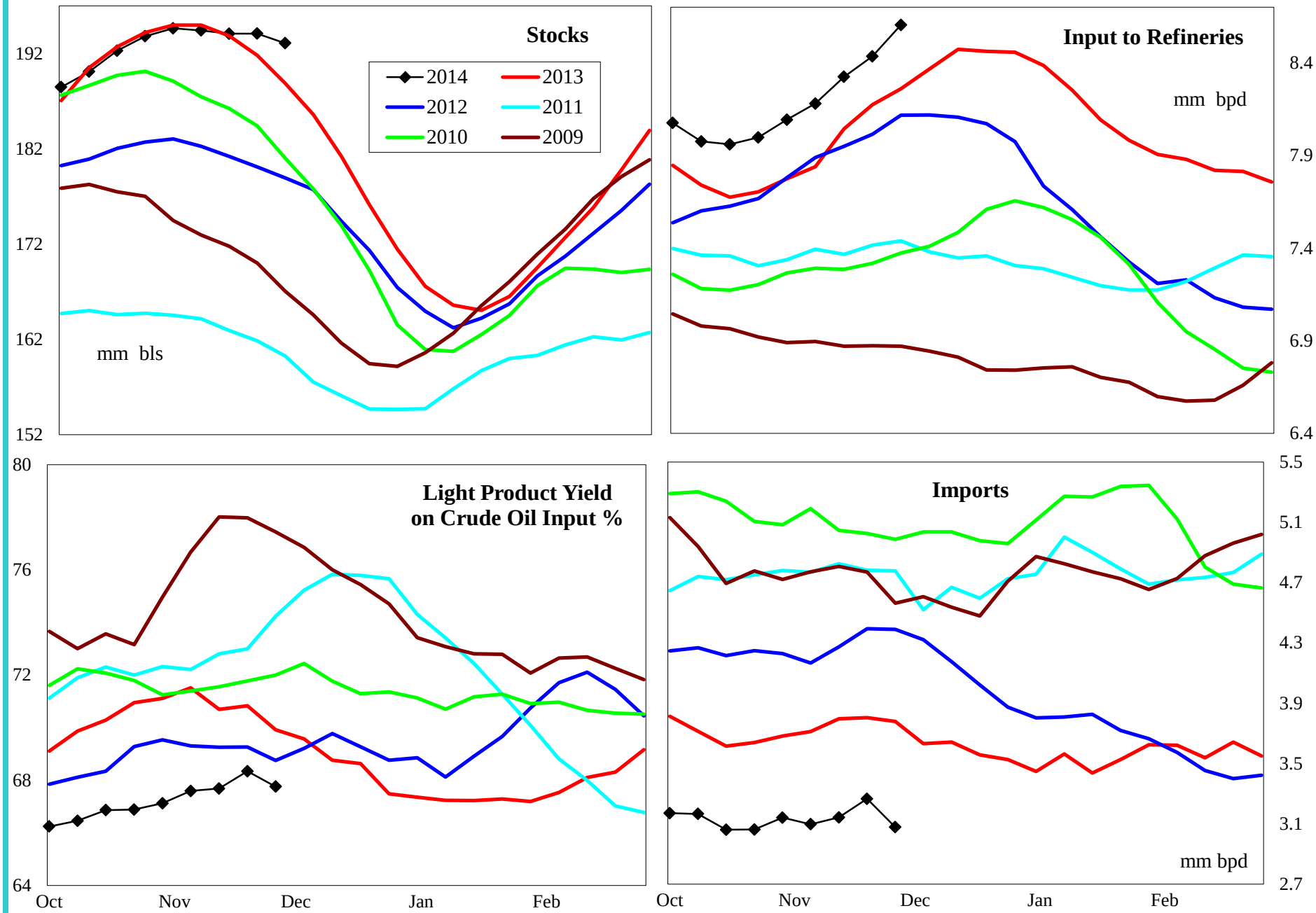
PADD 3 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	4,223	244	-721
% change	2.2	3.0	-18.3

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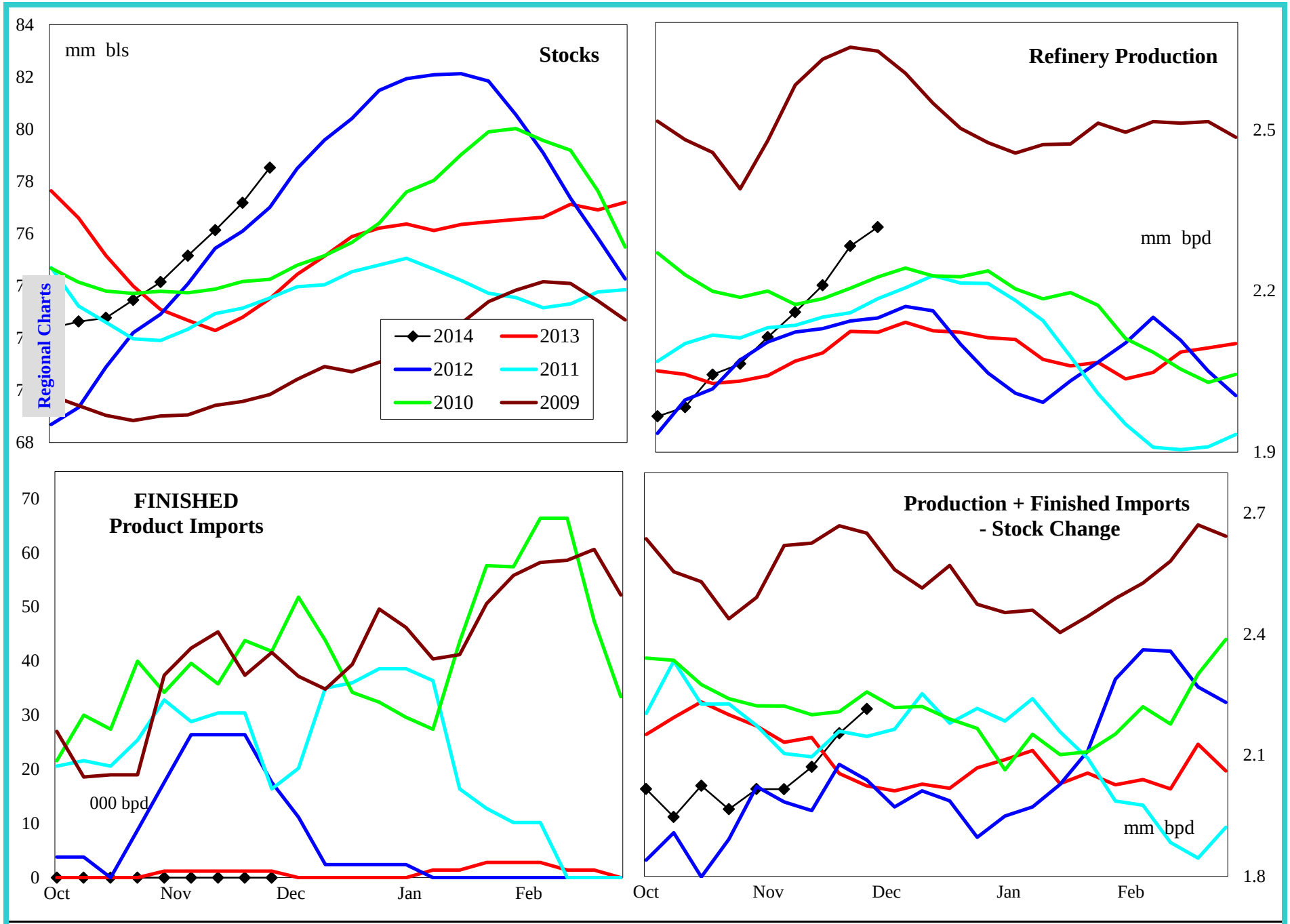
PADD 3 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	6,292	98	-2	-10	-97
% change	8.7	4.6	-100.0	-87.2	-4.5

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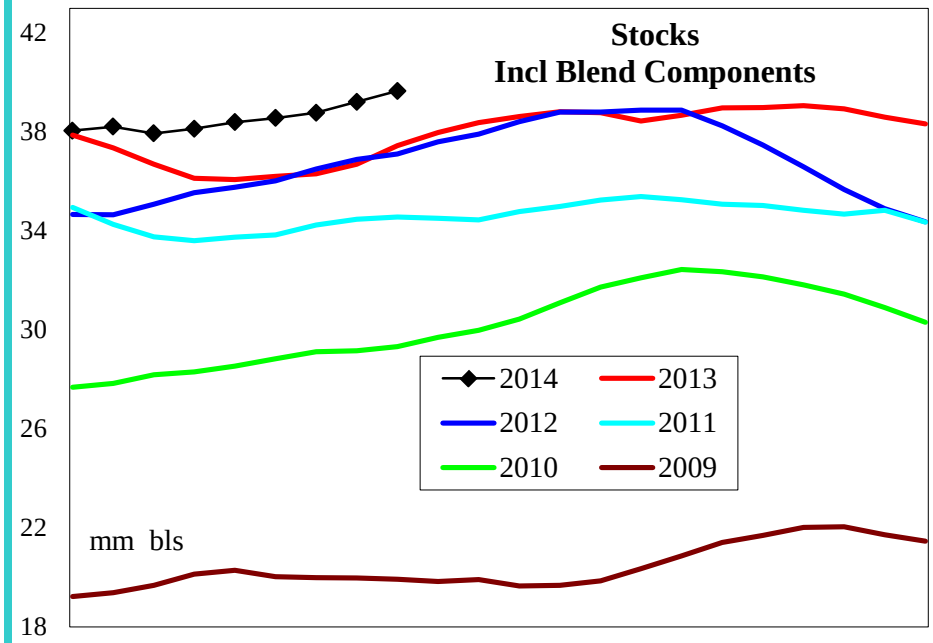
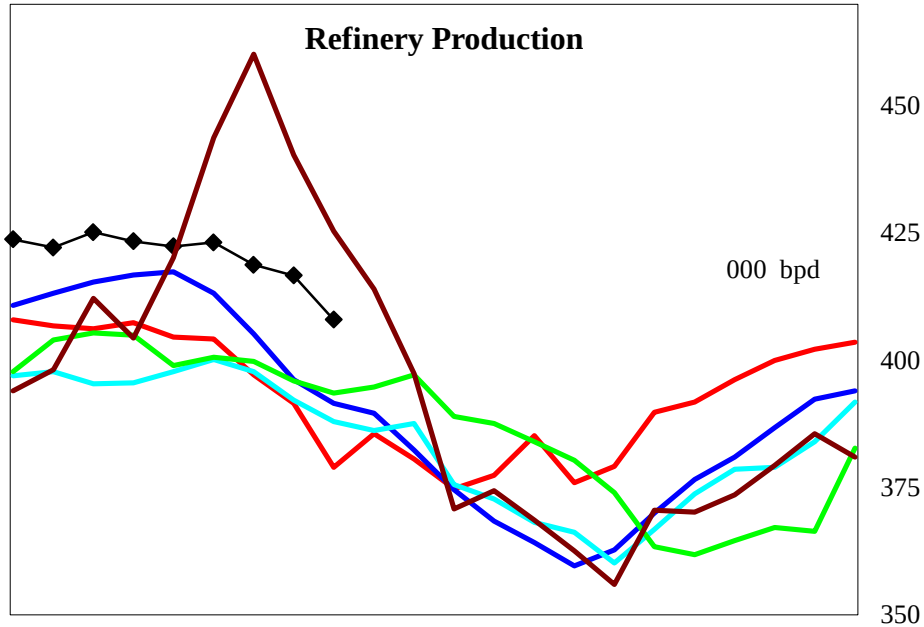
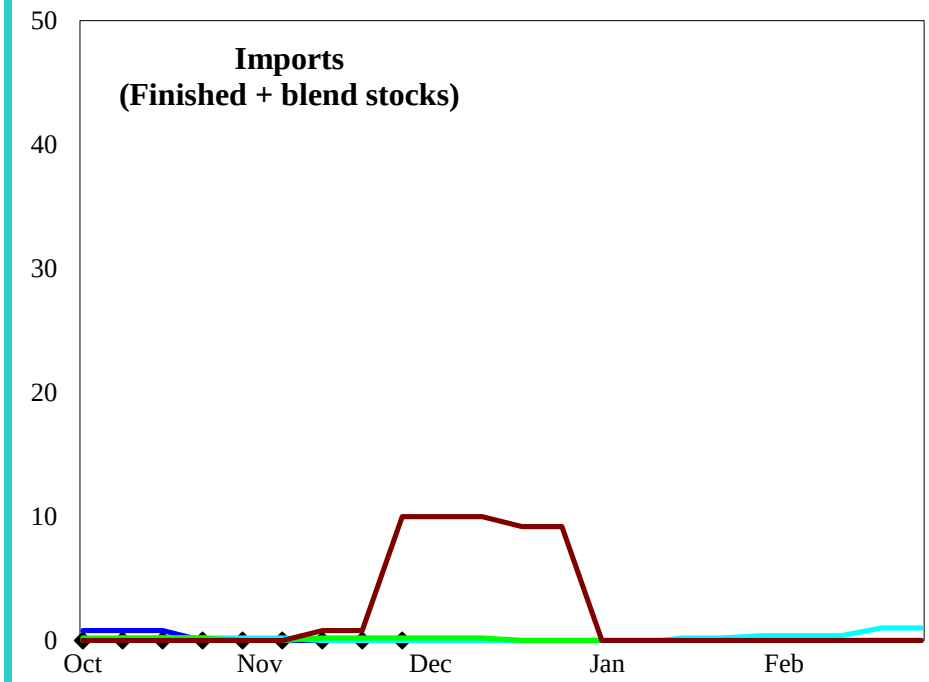
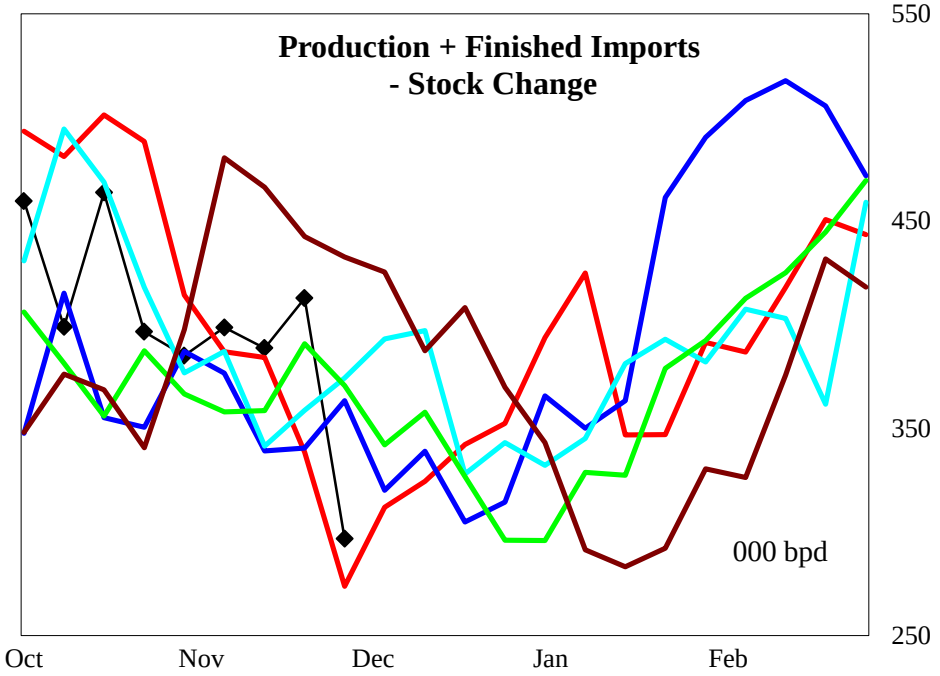
PADD 3 Reformulated Gasoline Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,892	20	0	-66
% change	7.9	5.1	#DIV/0!	-17.6

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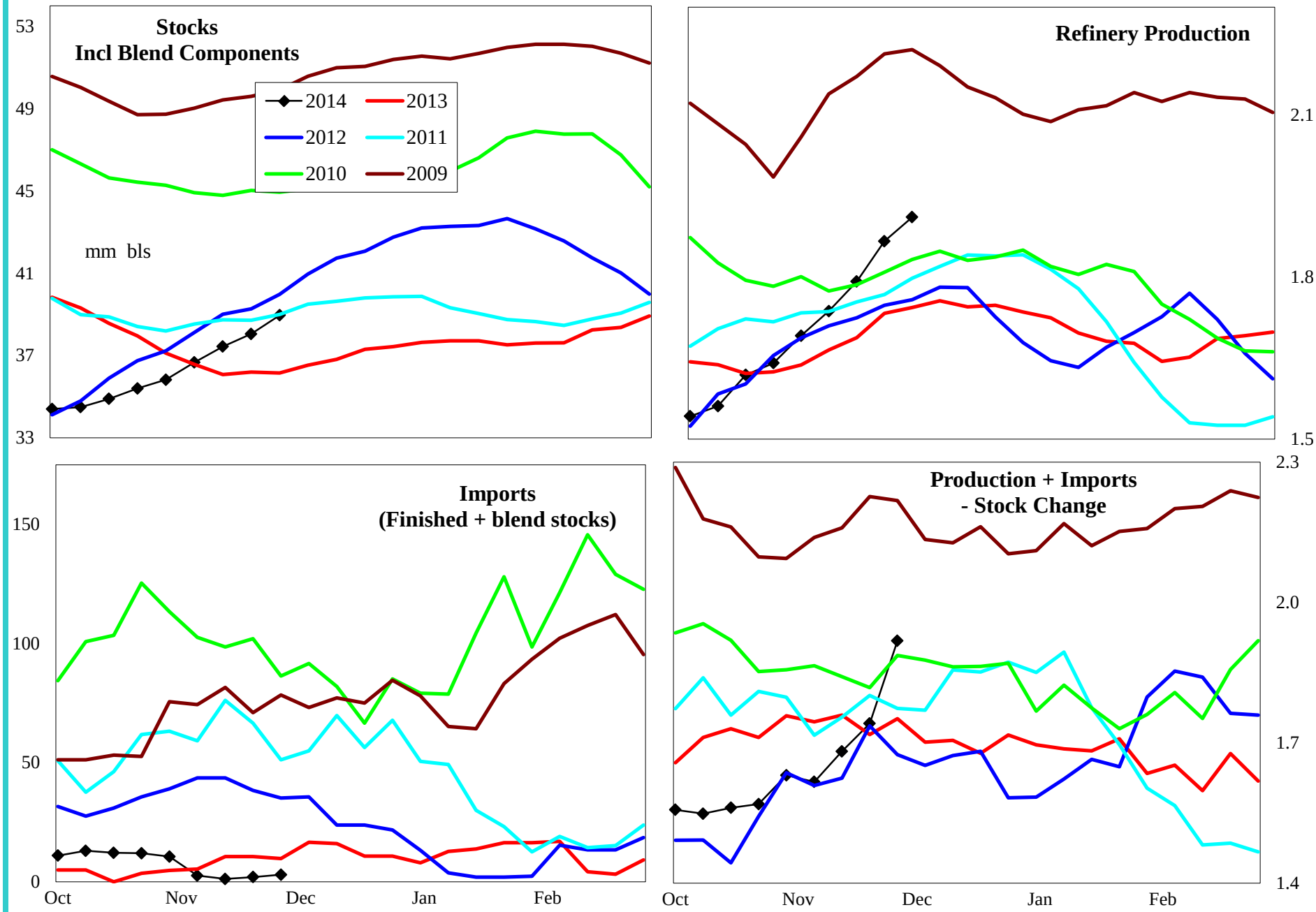
PADD 3 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	3,387	78	-12	-31
% change	9.5	4.5	-88.7	-1.8

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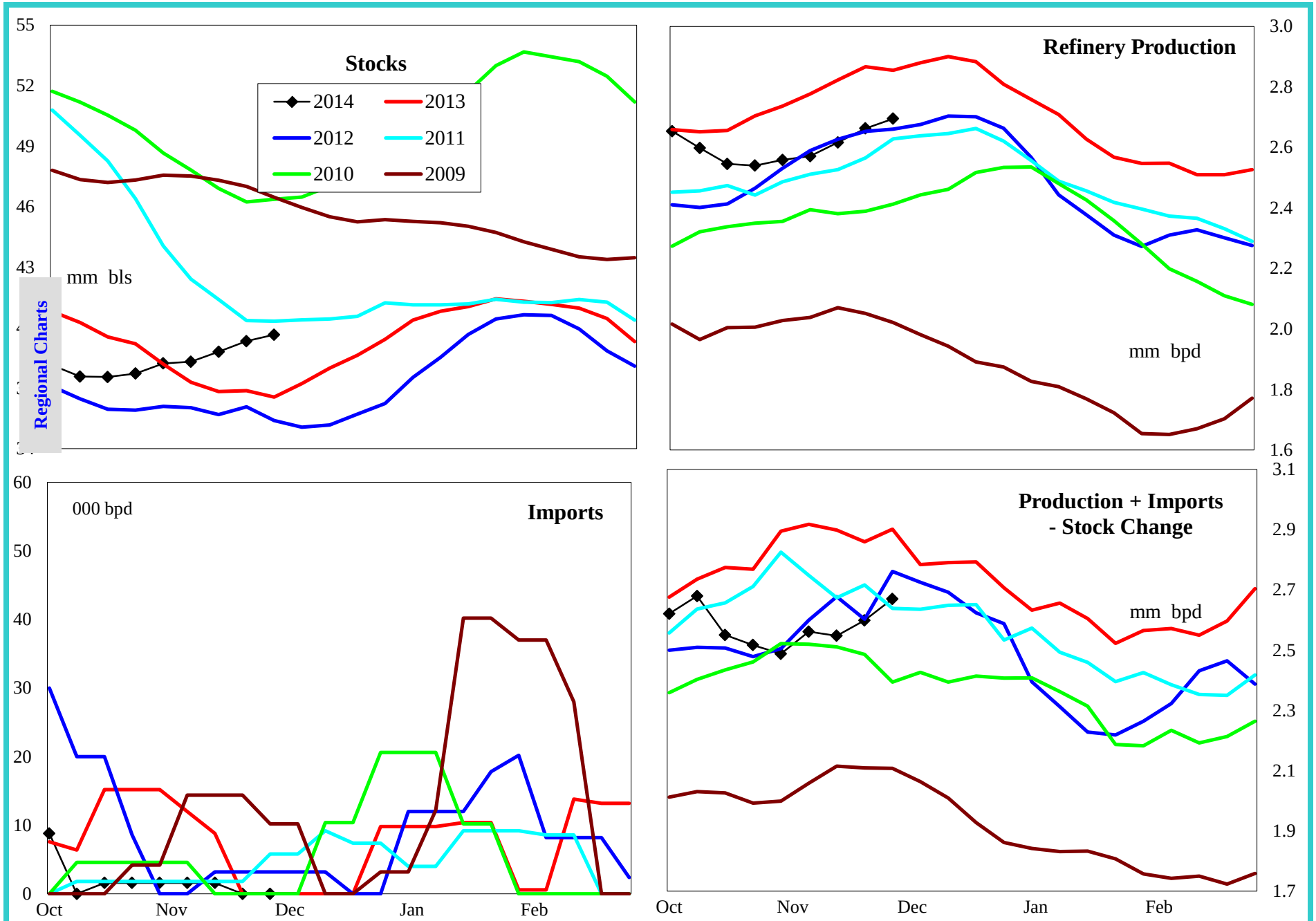
PADD 3 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,926	-195	0	-275
% change	8.0	-6.8	#DIV/0!	-9.6

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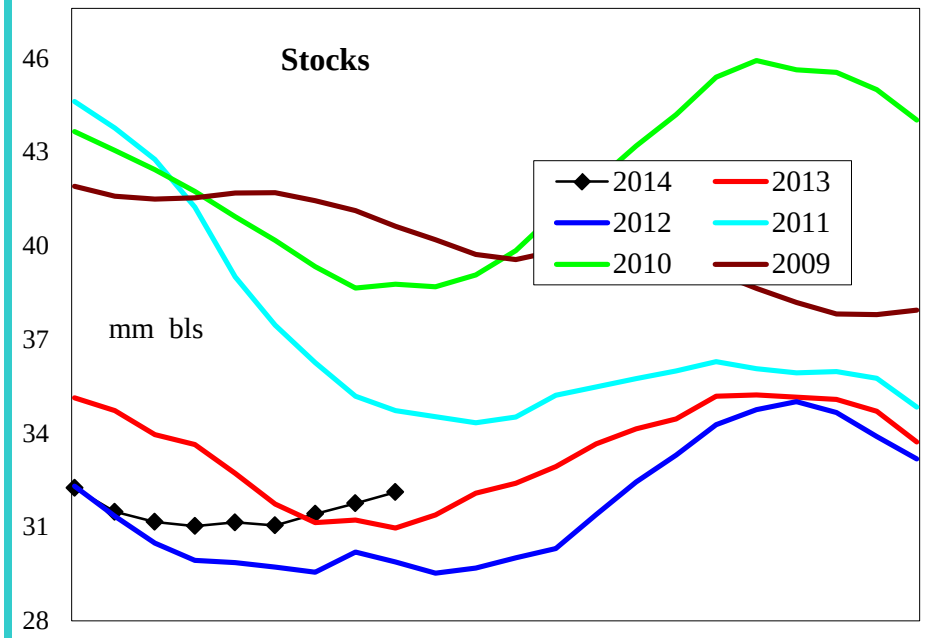
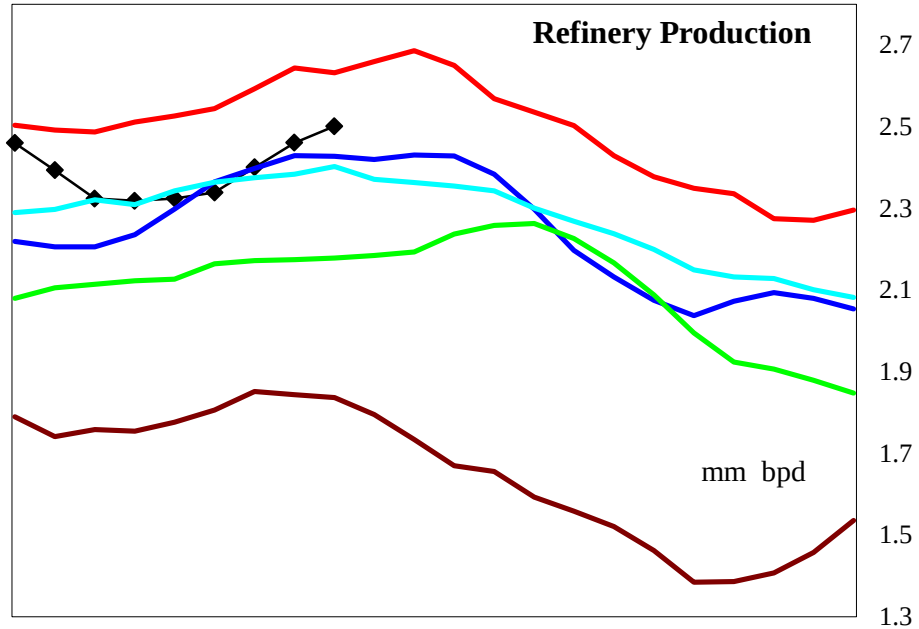
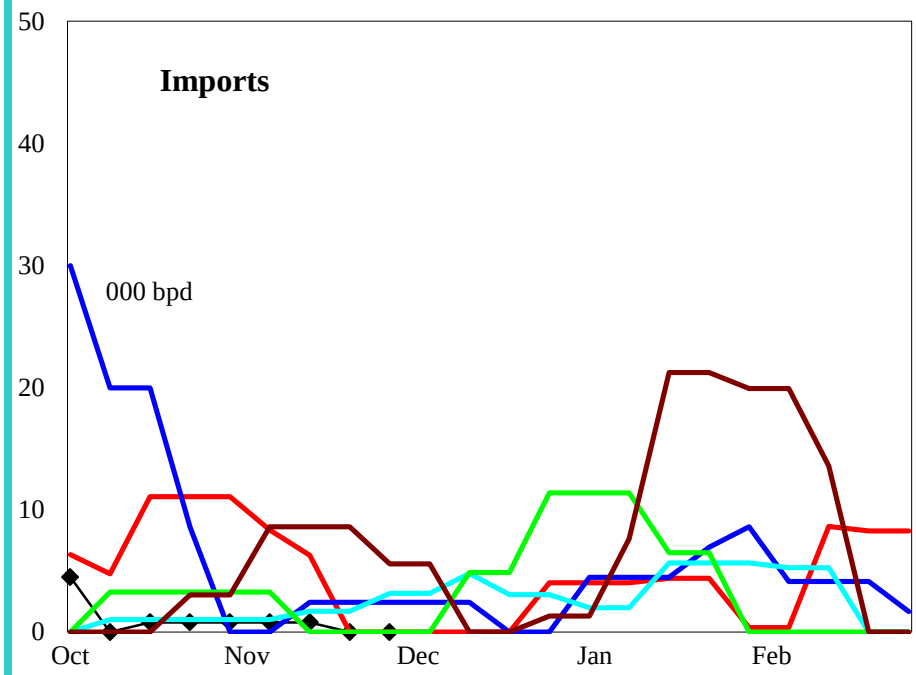
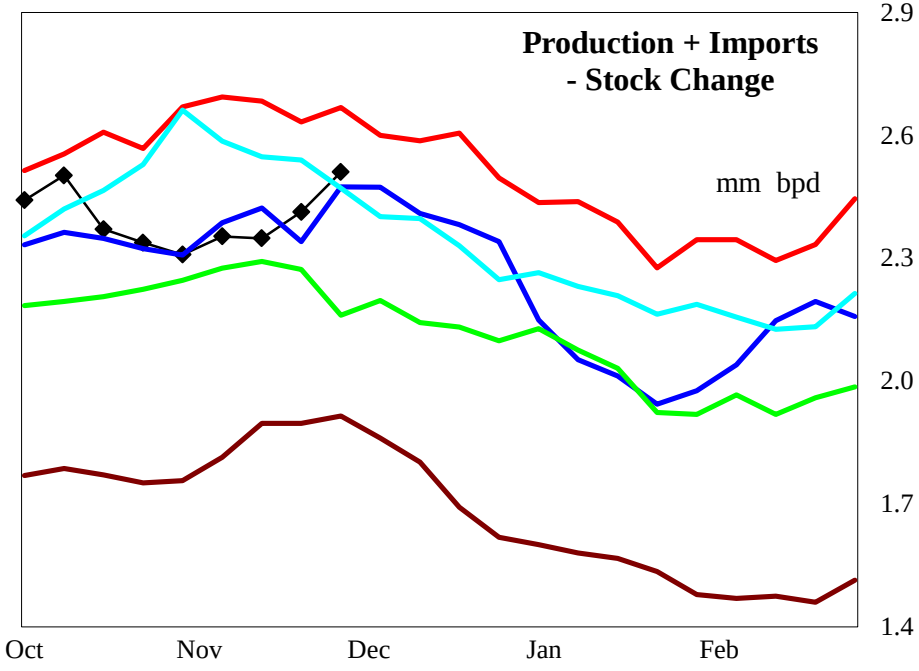
PADD 3 Low Sulfur Distillate Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,147	-164	0	-233
% change	3.7	-6.3	#DIV/0!	-8.9

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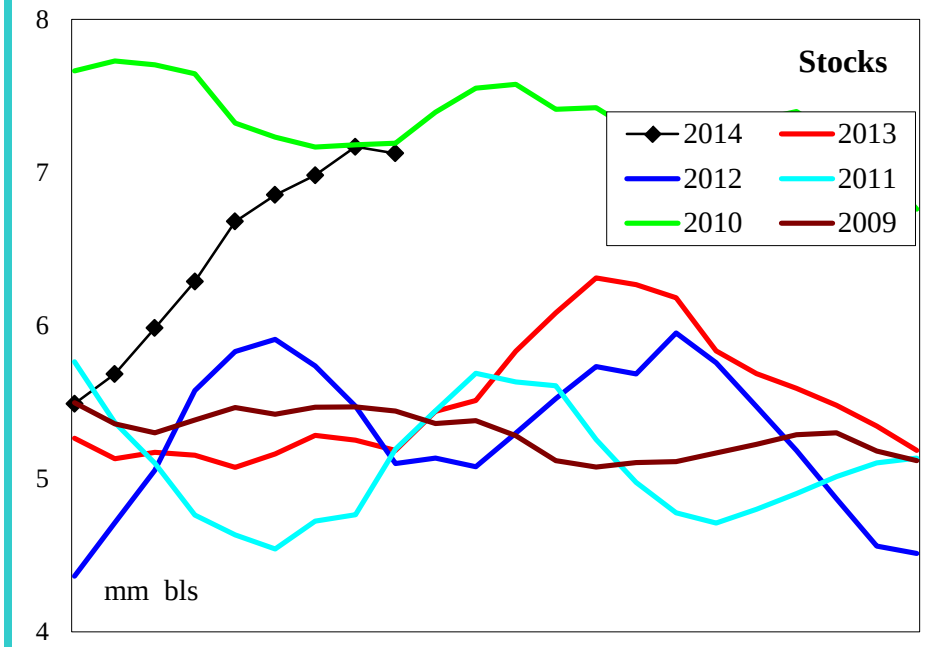
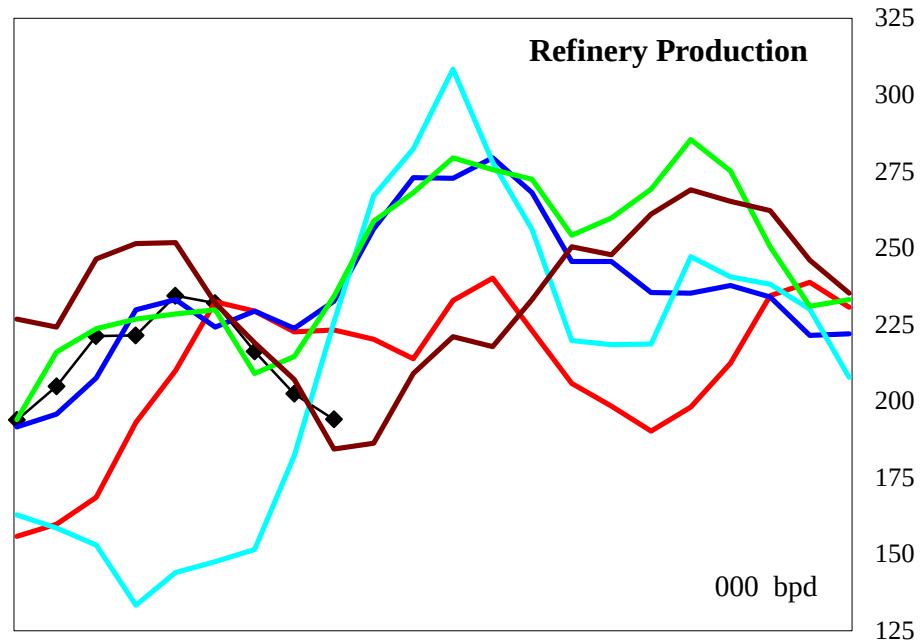
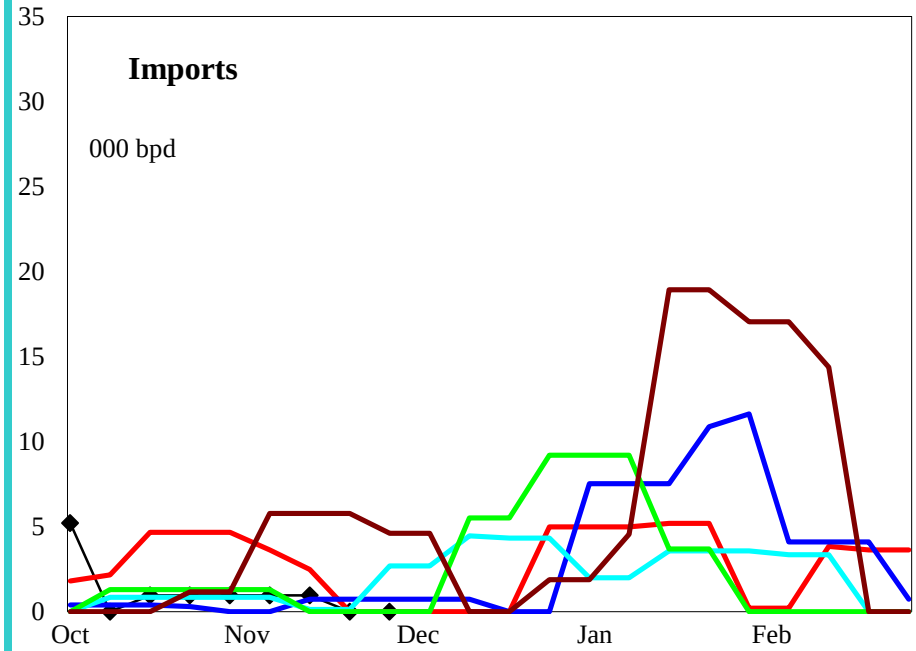
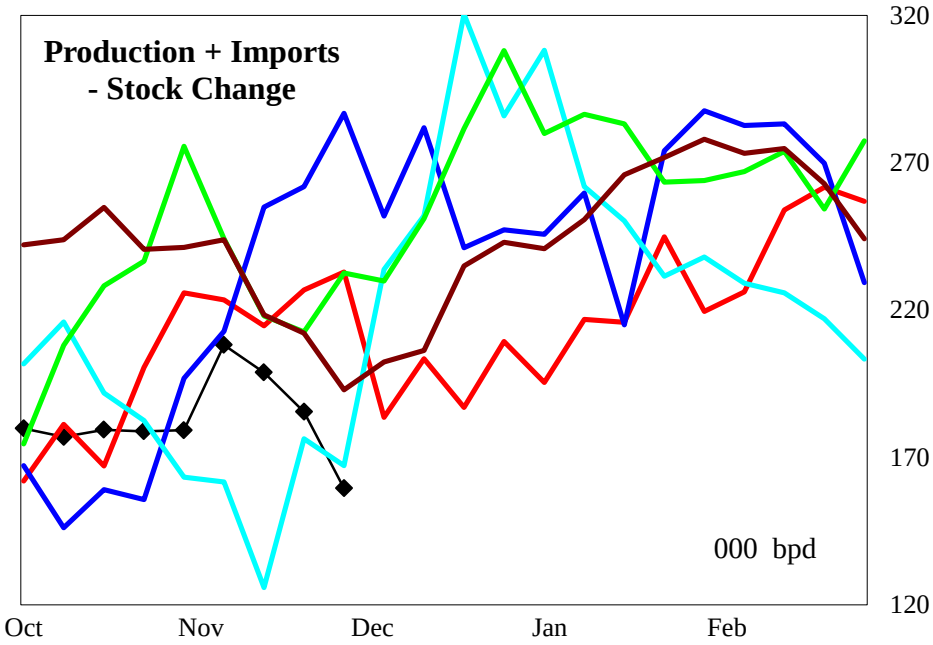
PADD 3 High Sulfur Distillate Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,779	-31	0	-42
% change	33.3	-13.2	#DIV/0!	-18.4

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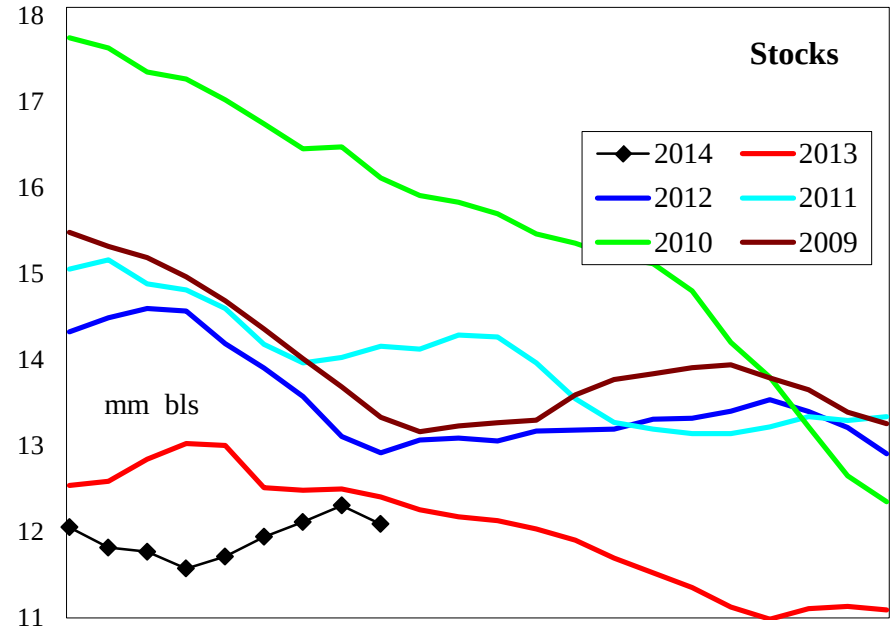
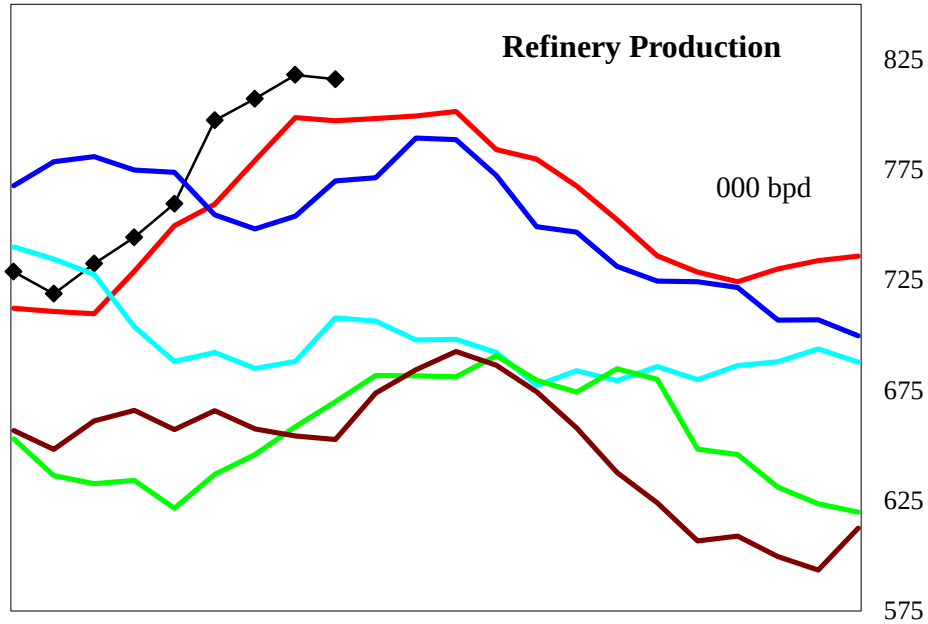
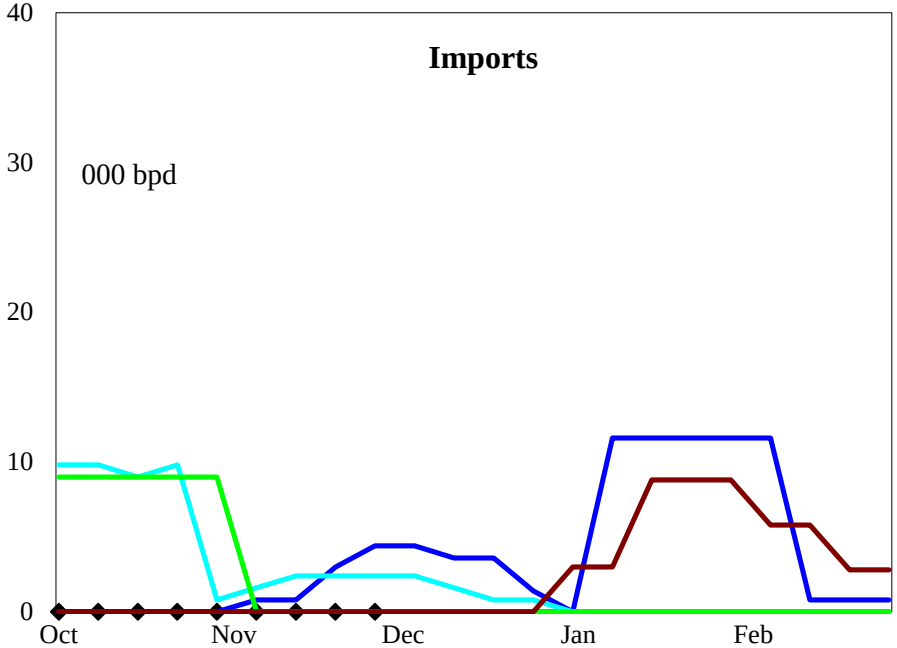
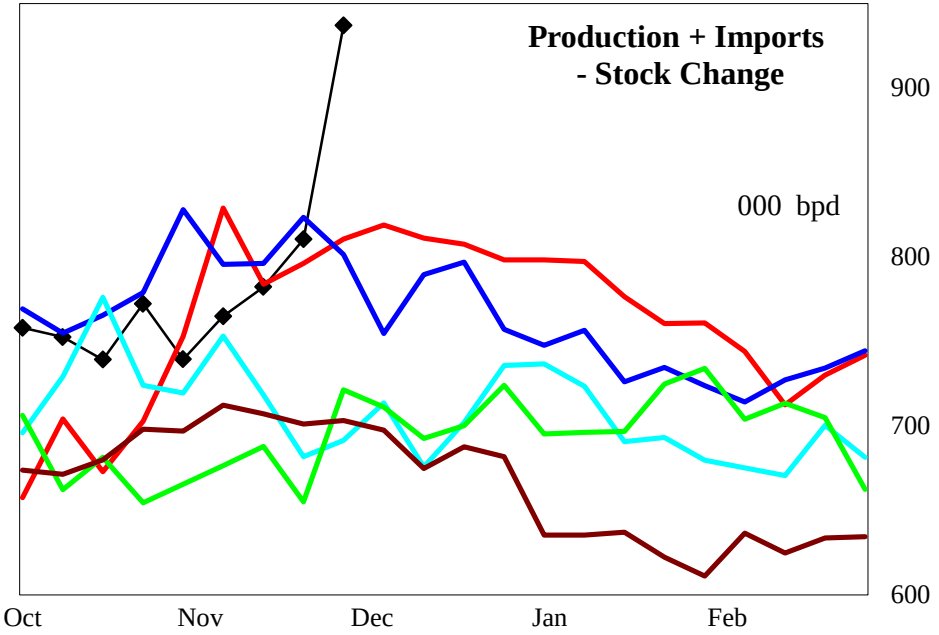
PADD 3 Jet Fuel Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-313	26	0	-16
% change	-2.5	3.3	#DIV/0!	-2.0

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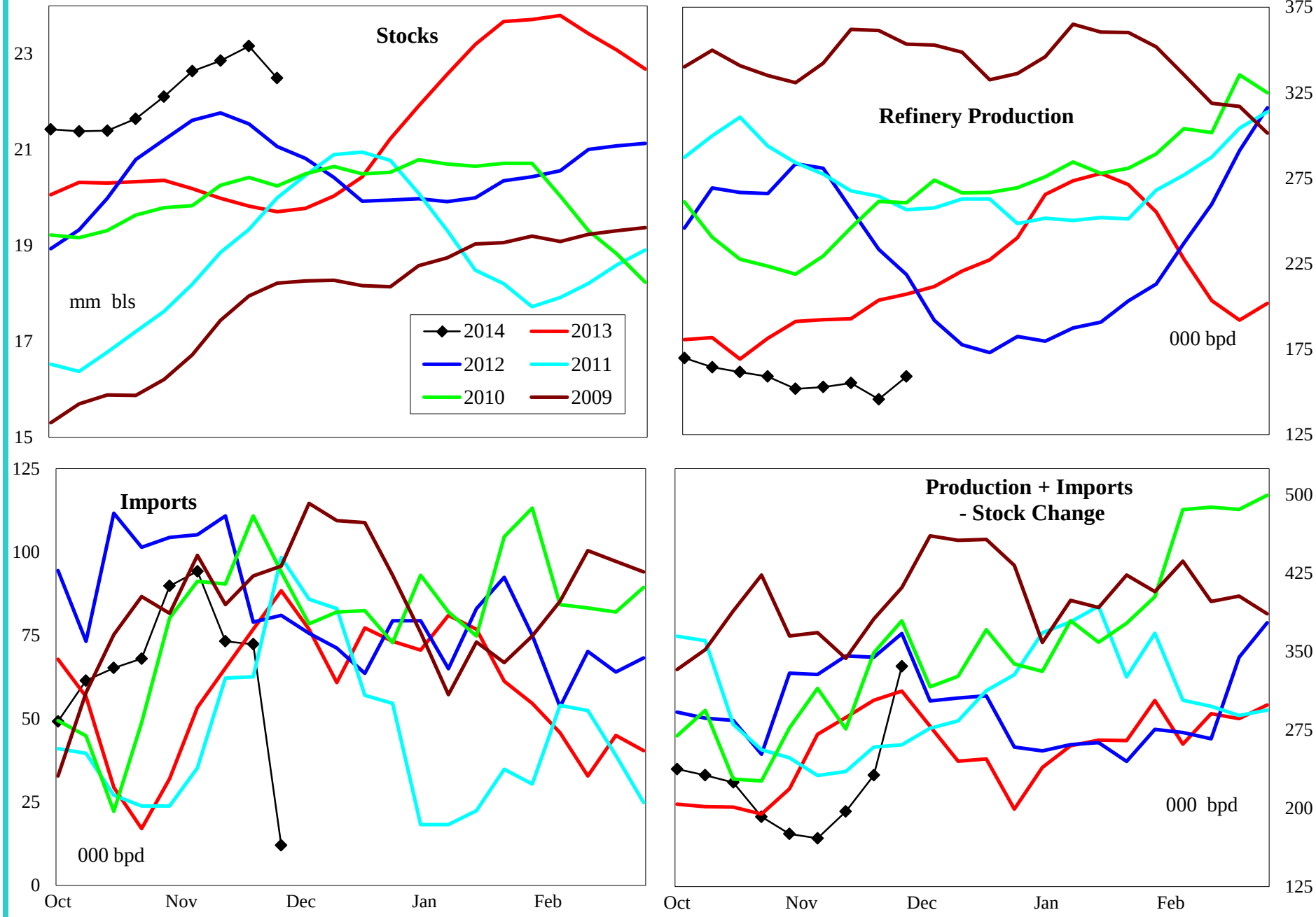
PADD 3 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,783	-51	-3	-93
% change	14.1	-25.5	-3.7	-30.6

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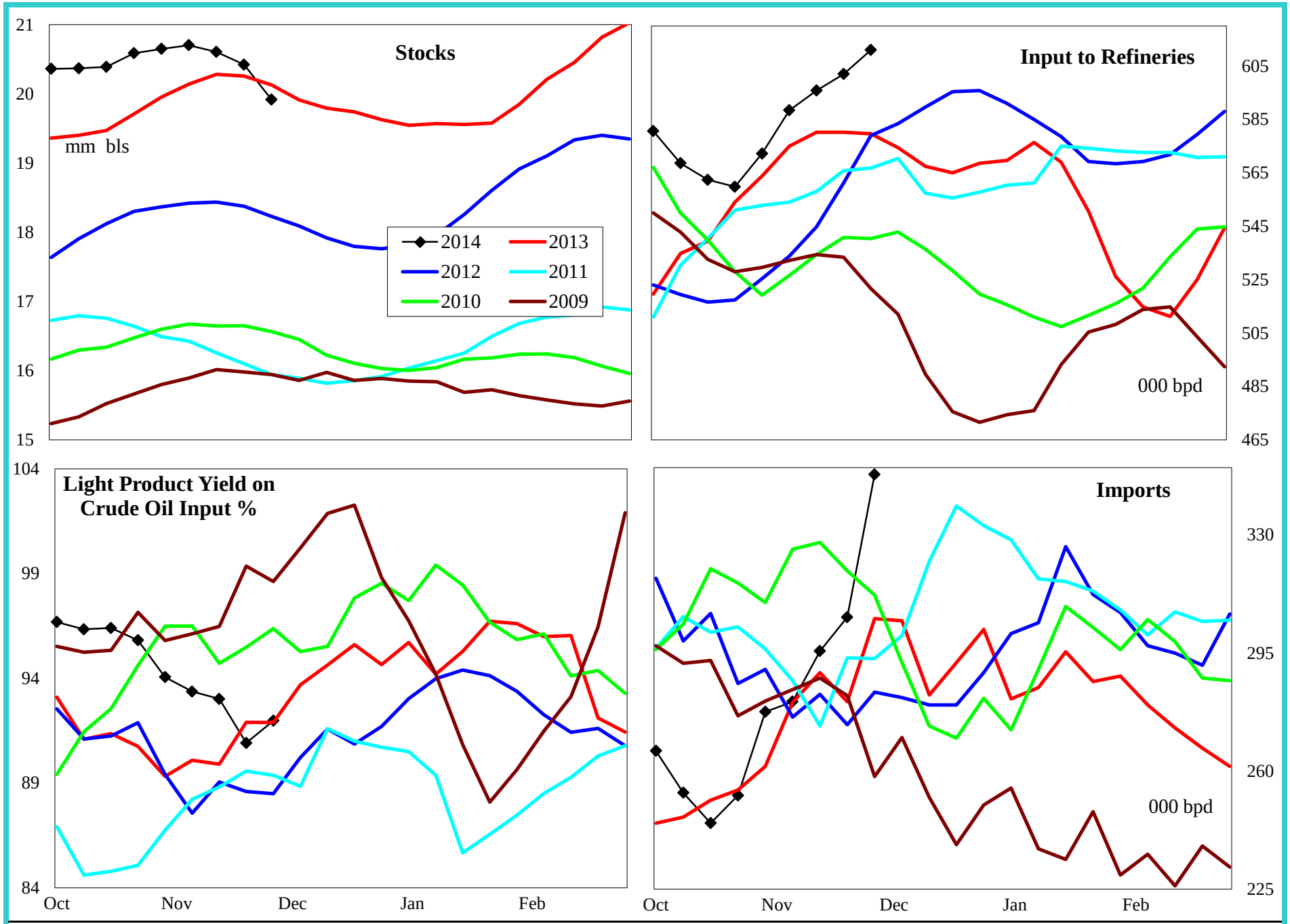
PADD 4 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	-211	16	7
% change	-1.0	2.7	2.5

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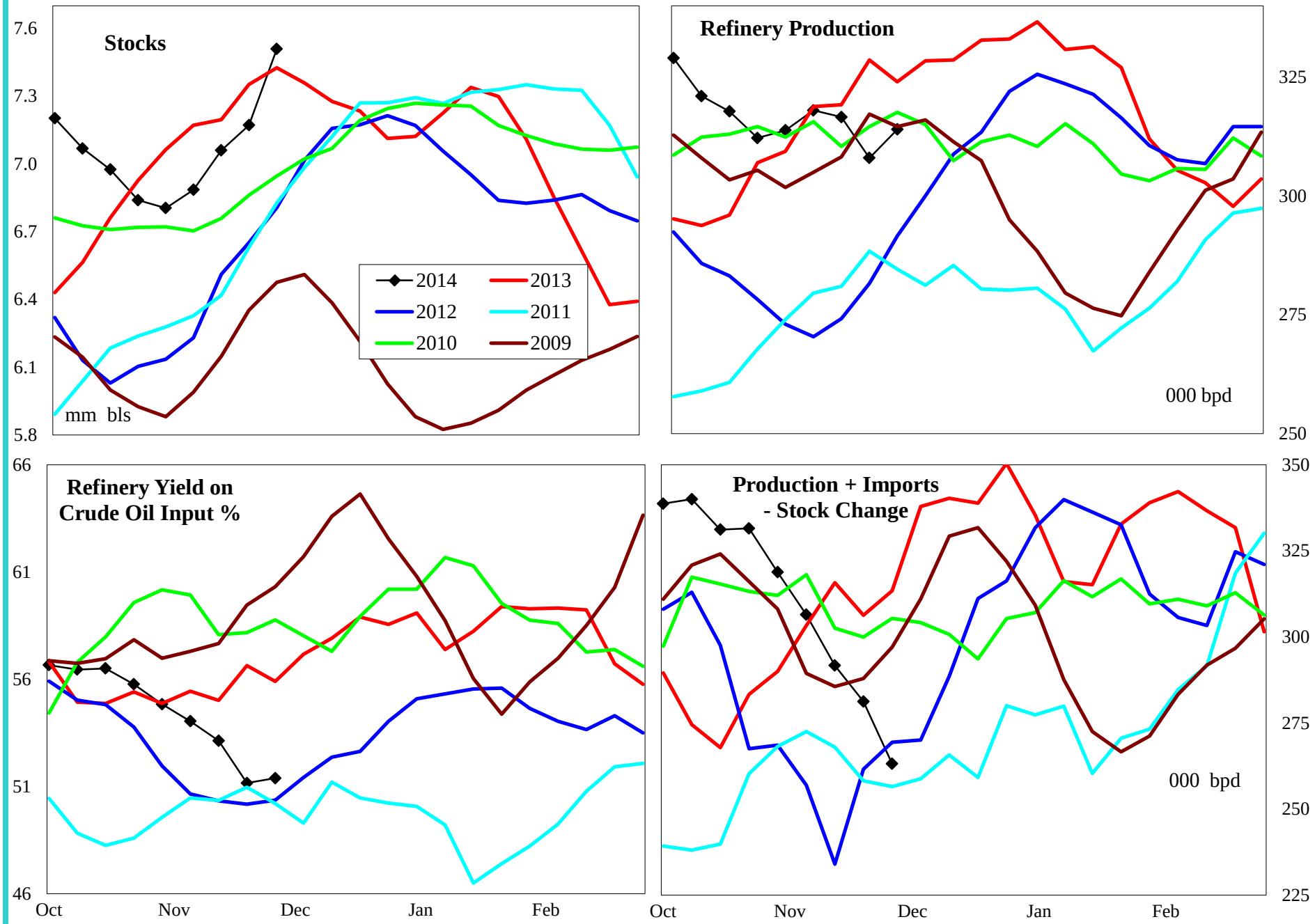
PADD 4 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	83	-7	-26
% change	1.1	-2.1	-8.1

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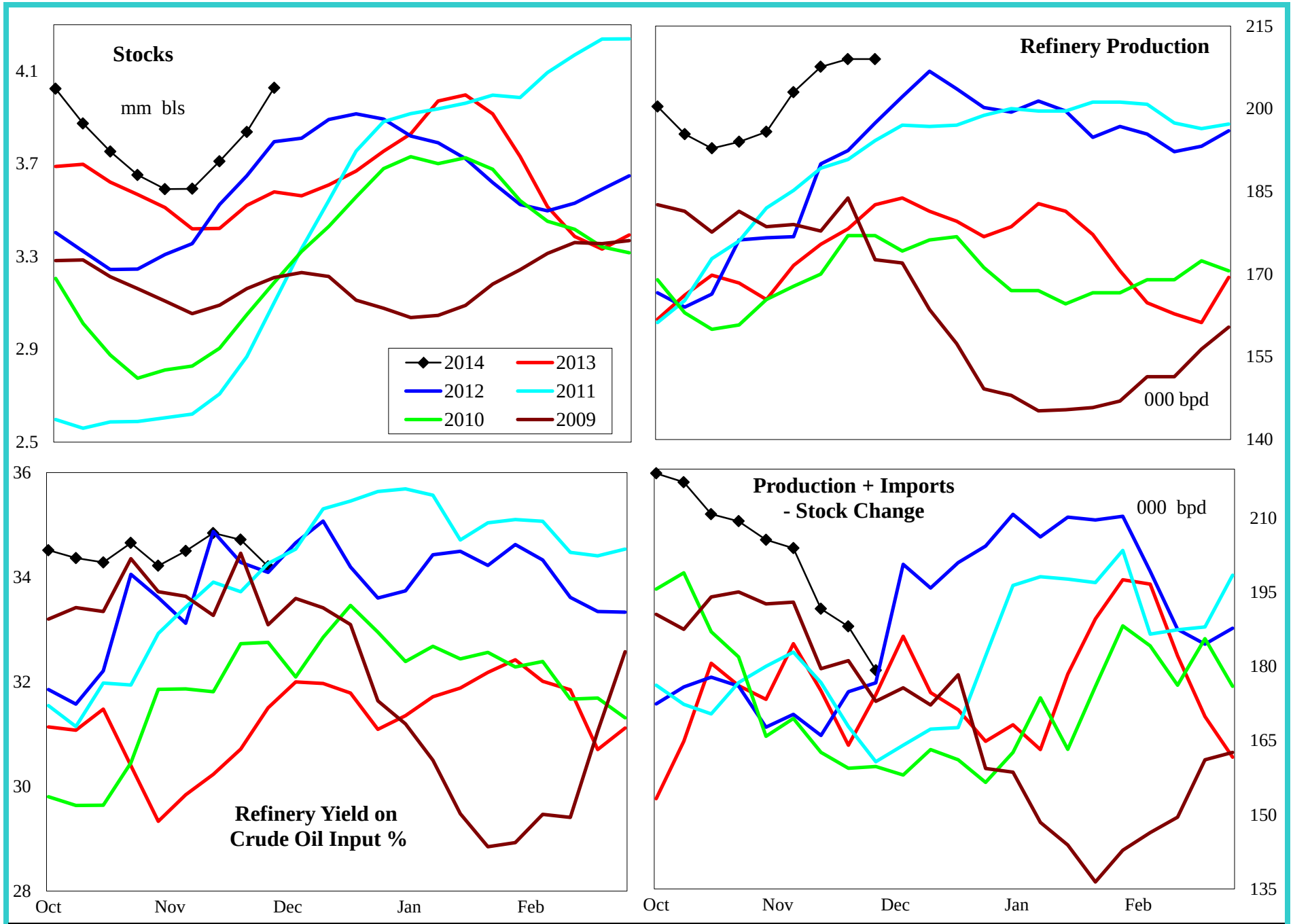
PADD 4 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	449	35	1	26
% change	12.6	19.8	#DIV/0!	15.2

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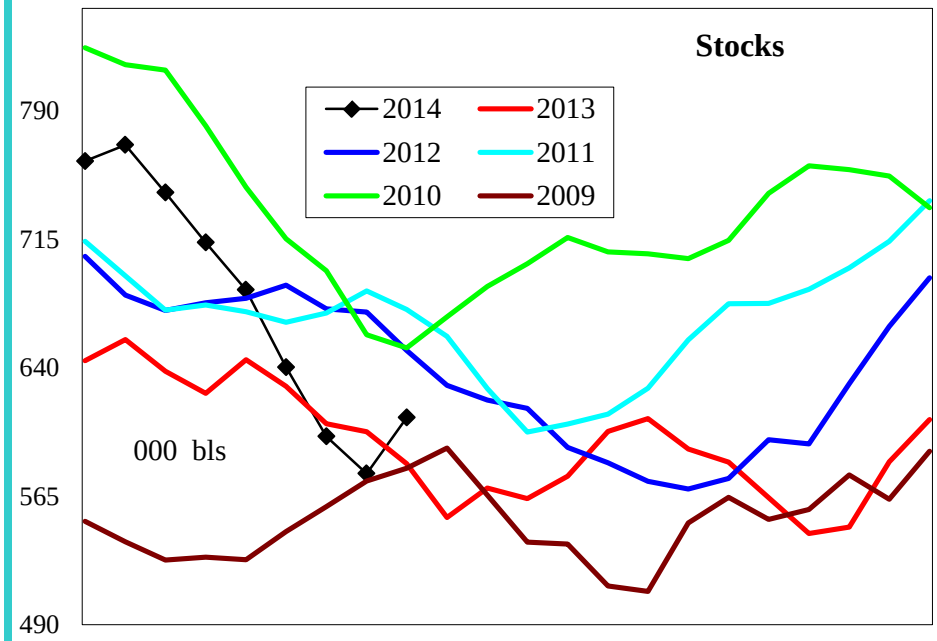
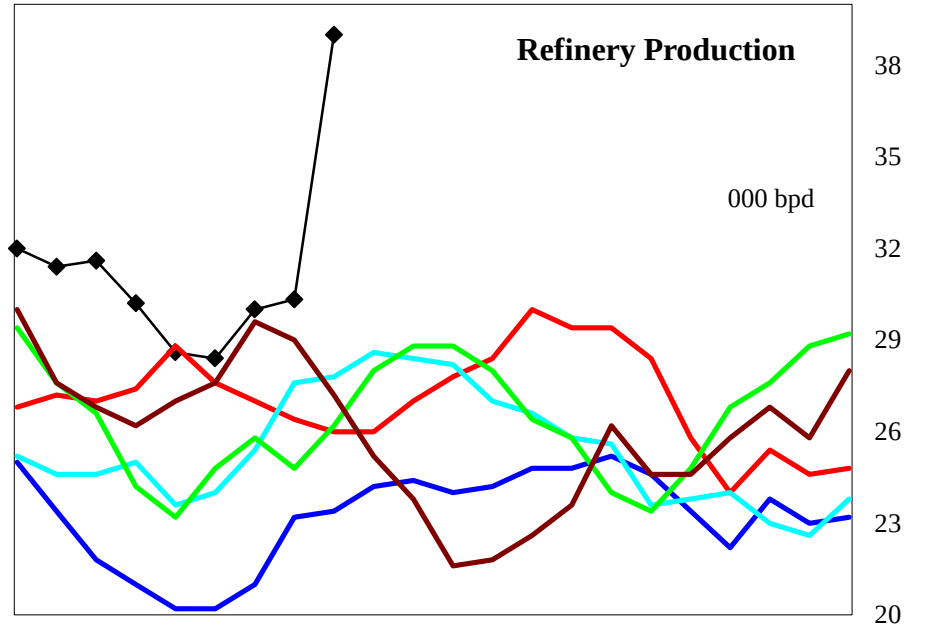
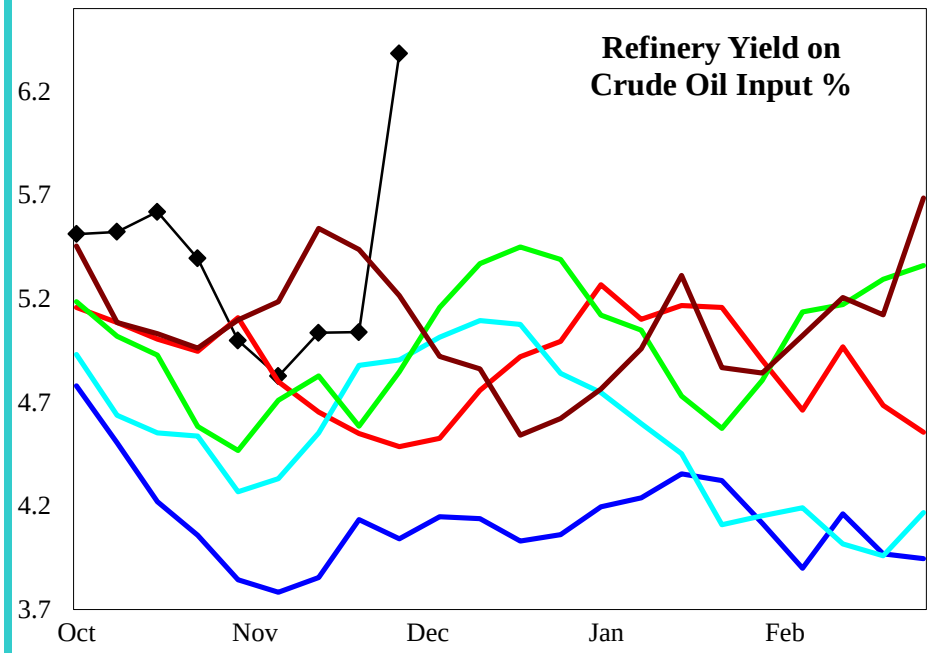
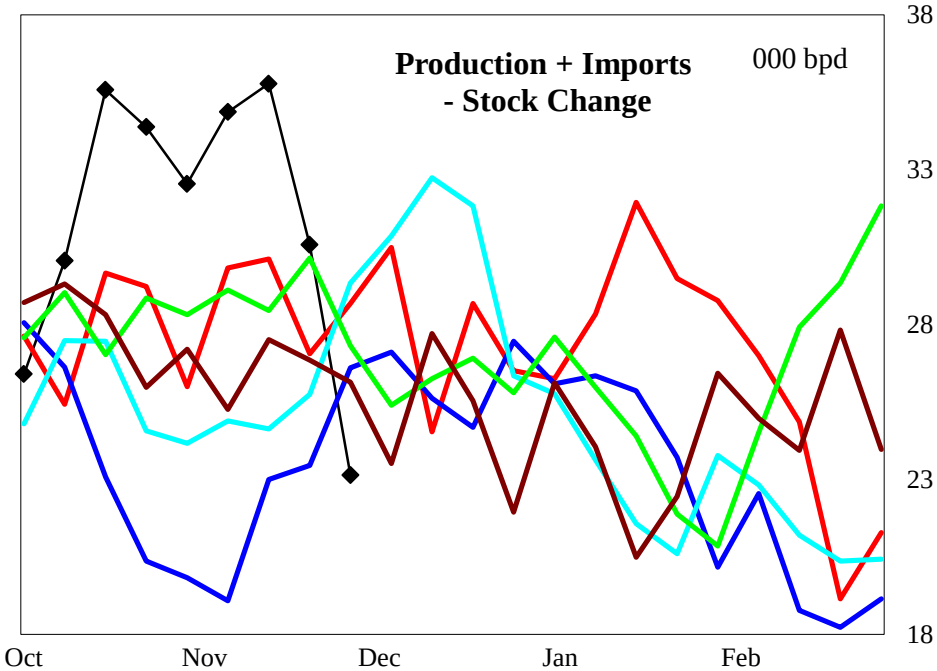
PADD 4 Jet Fuel Supply









4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	27	3	4
% change	4.6	11.4	16.4

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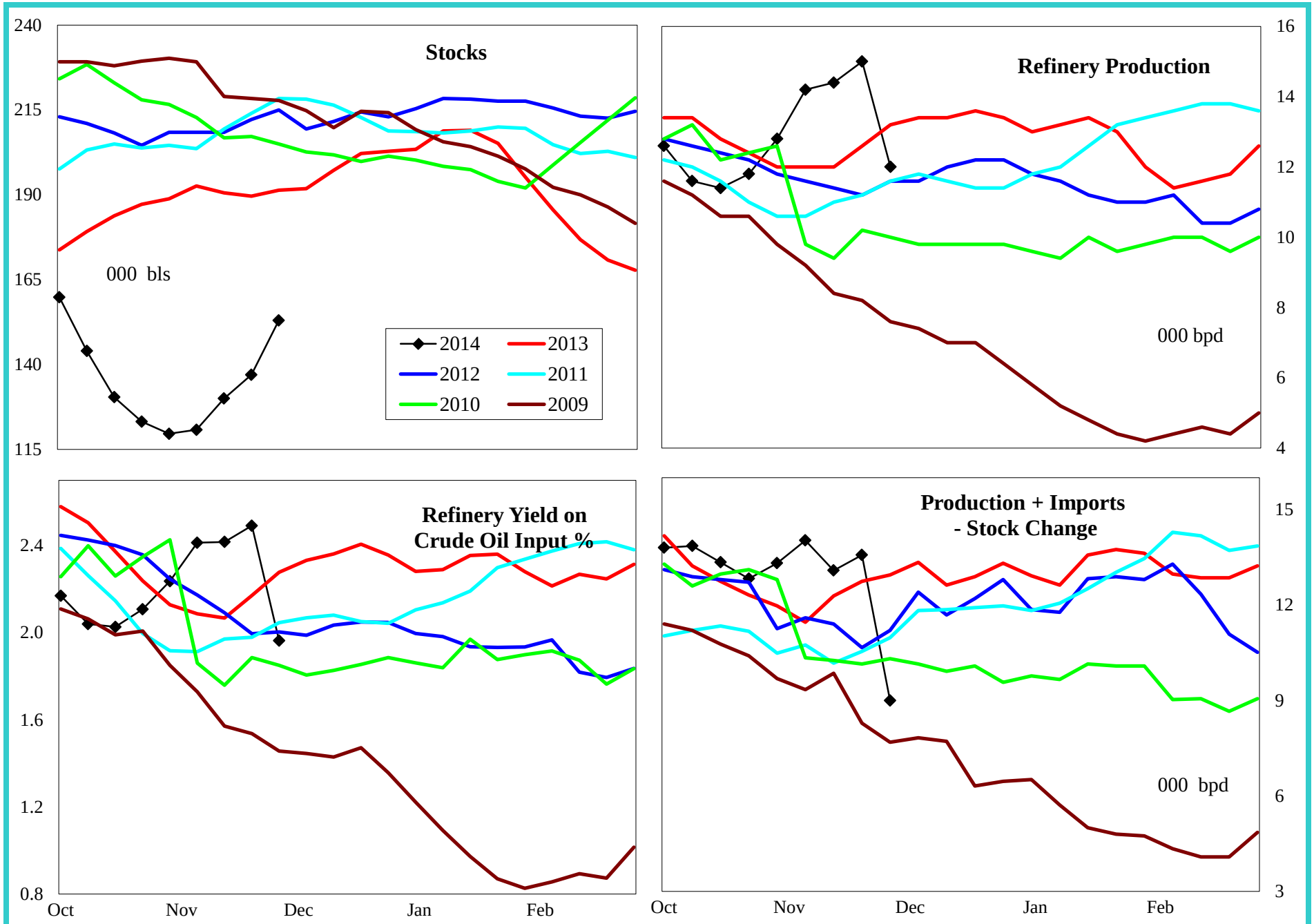
PADD 4 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-38	3	0	-3
% change	-20.1	22.9	#DIV/0!	-27.6

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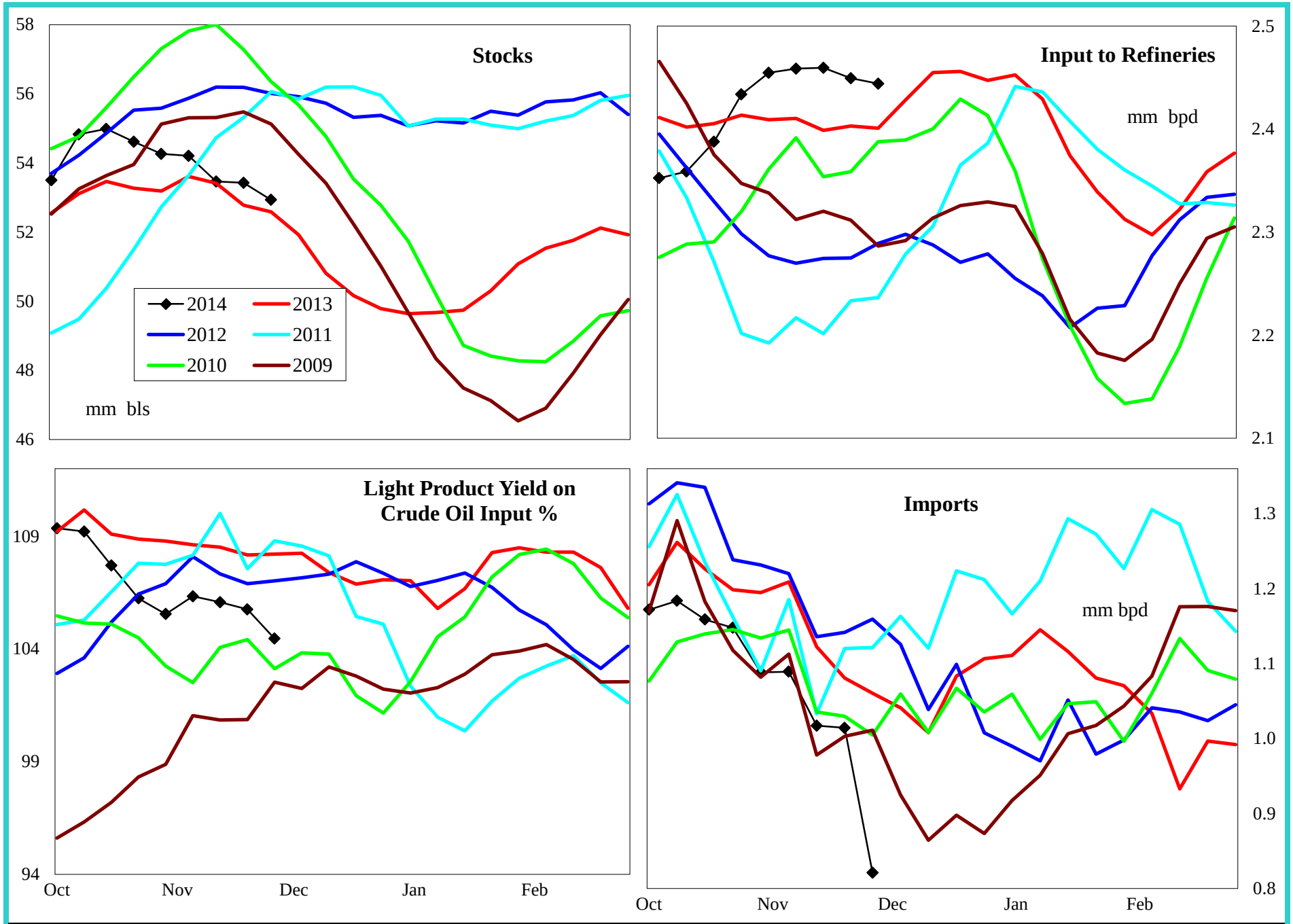
PADD 5 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	344	78	-46
% change	0.7	3.3	-4.2

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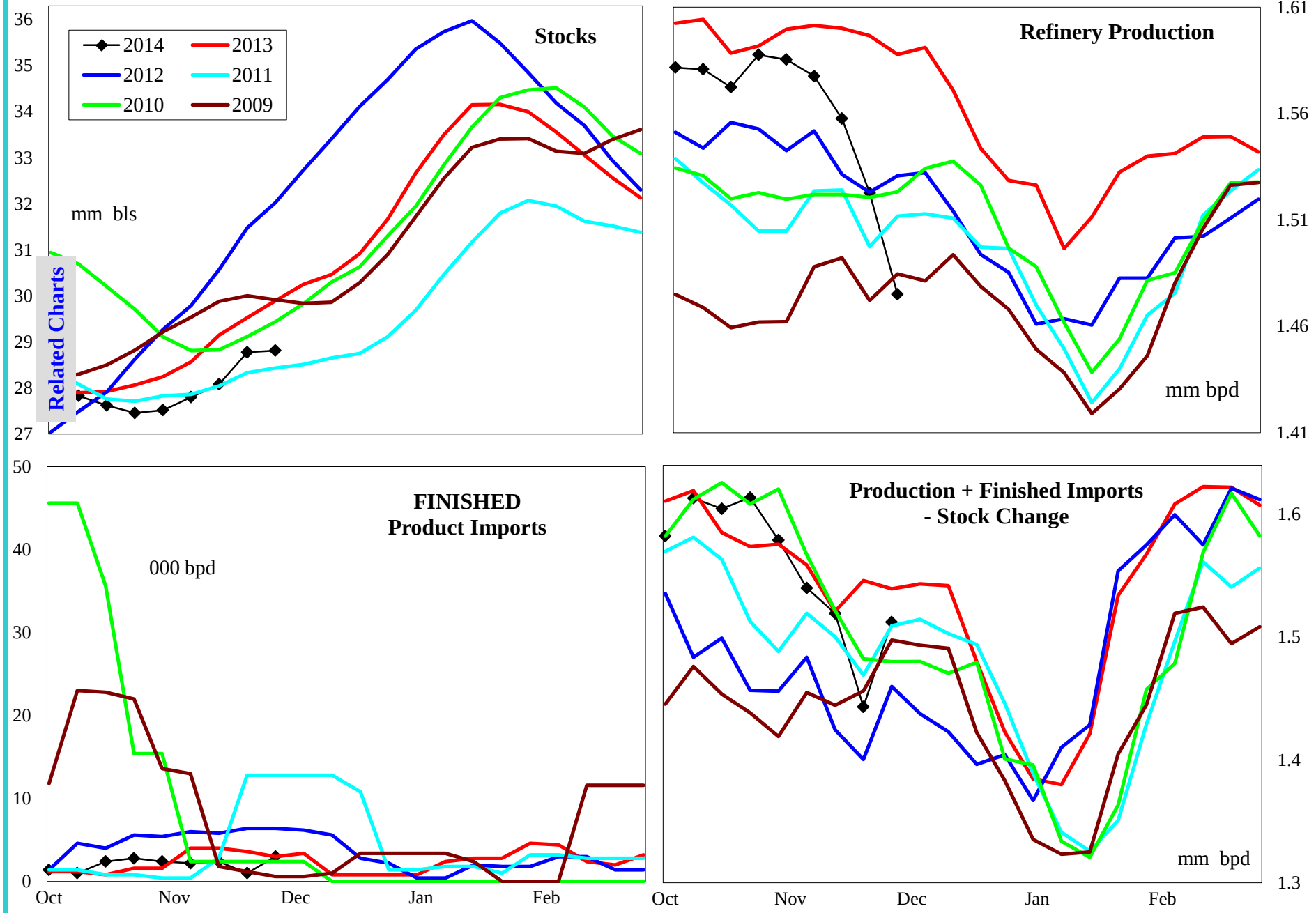
PADD 5 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,652	-53	-3	10	-52
% change	-5.5	-3.3	-72.2	400.0	-3.3

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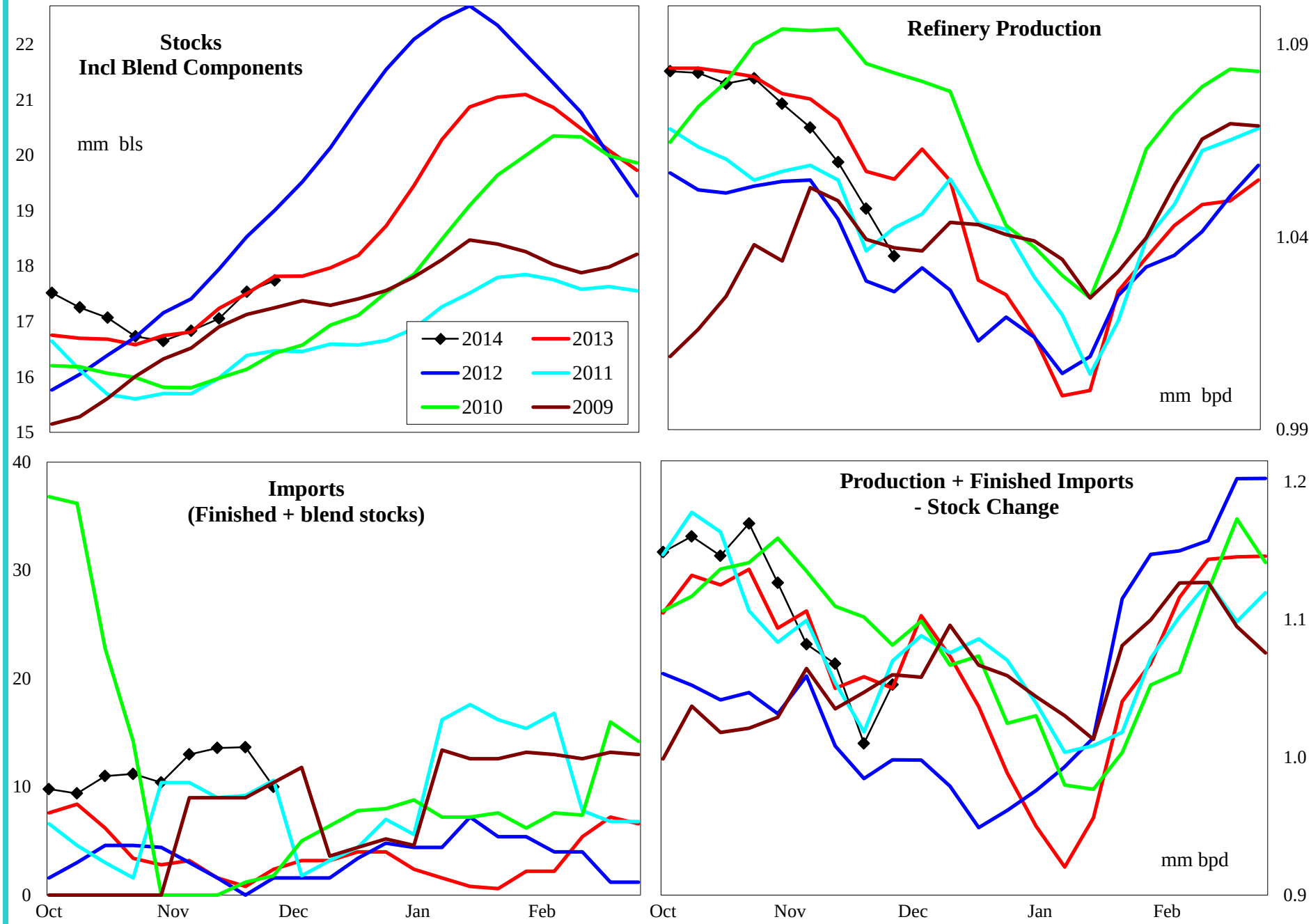
PADD 5 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-533	-12	12	4
% change	-2.9	-1.1	1,175.0	0.4

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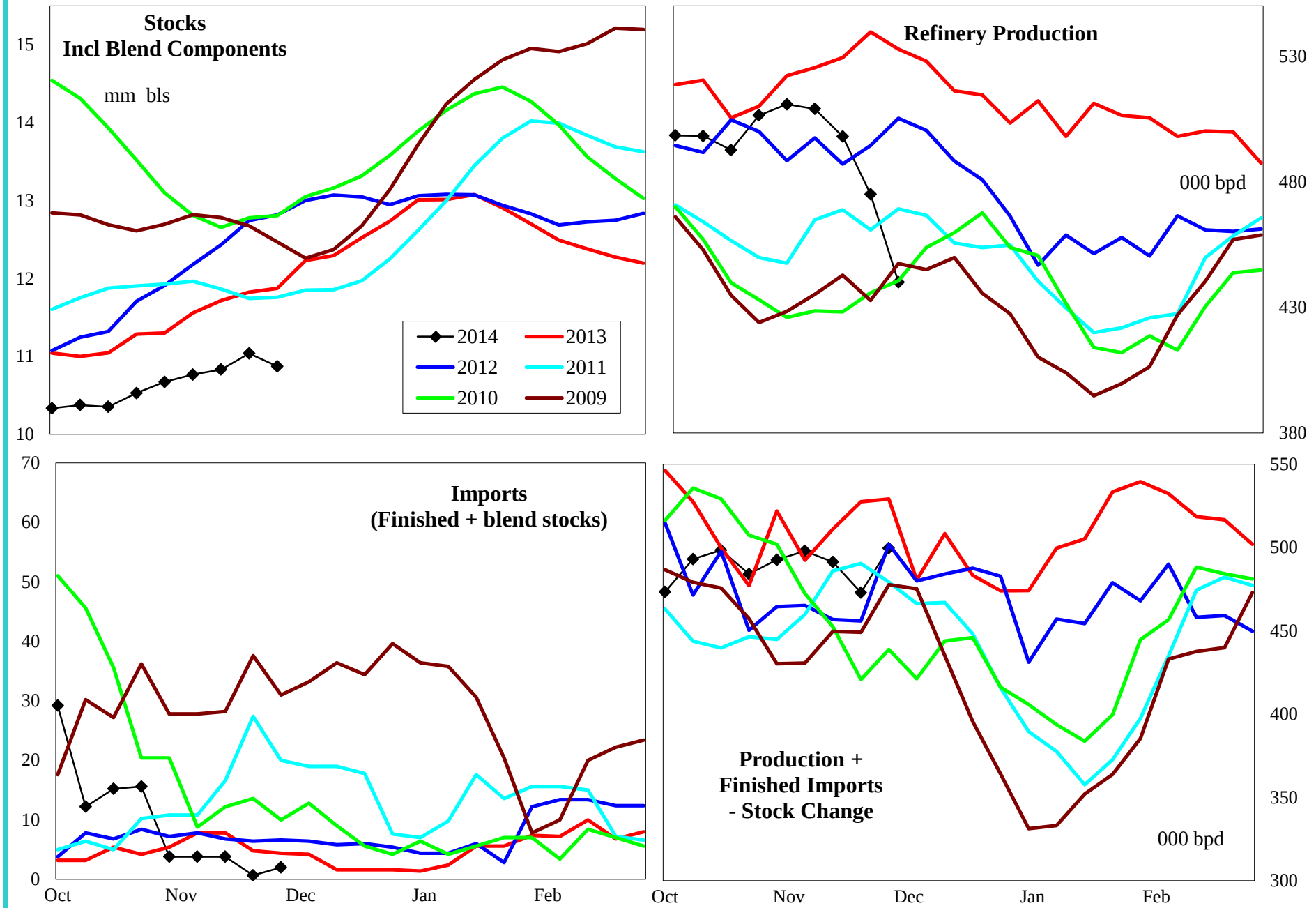
PADD 5 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,119	-41	-5	-56
% change	-9.7	-7.5	-83.3	-10.5

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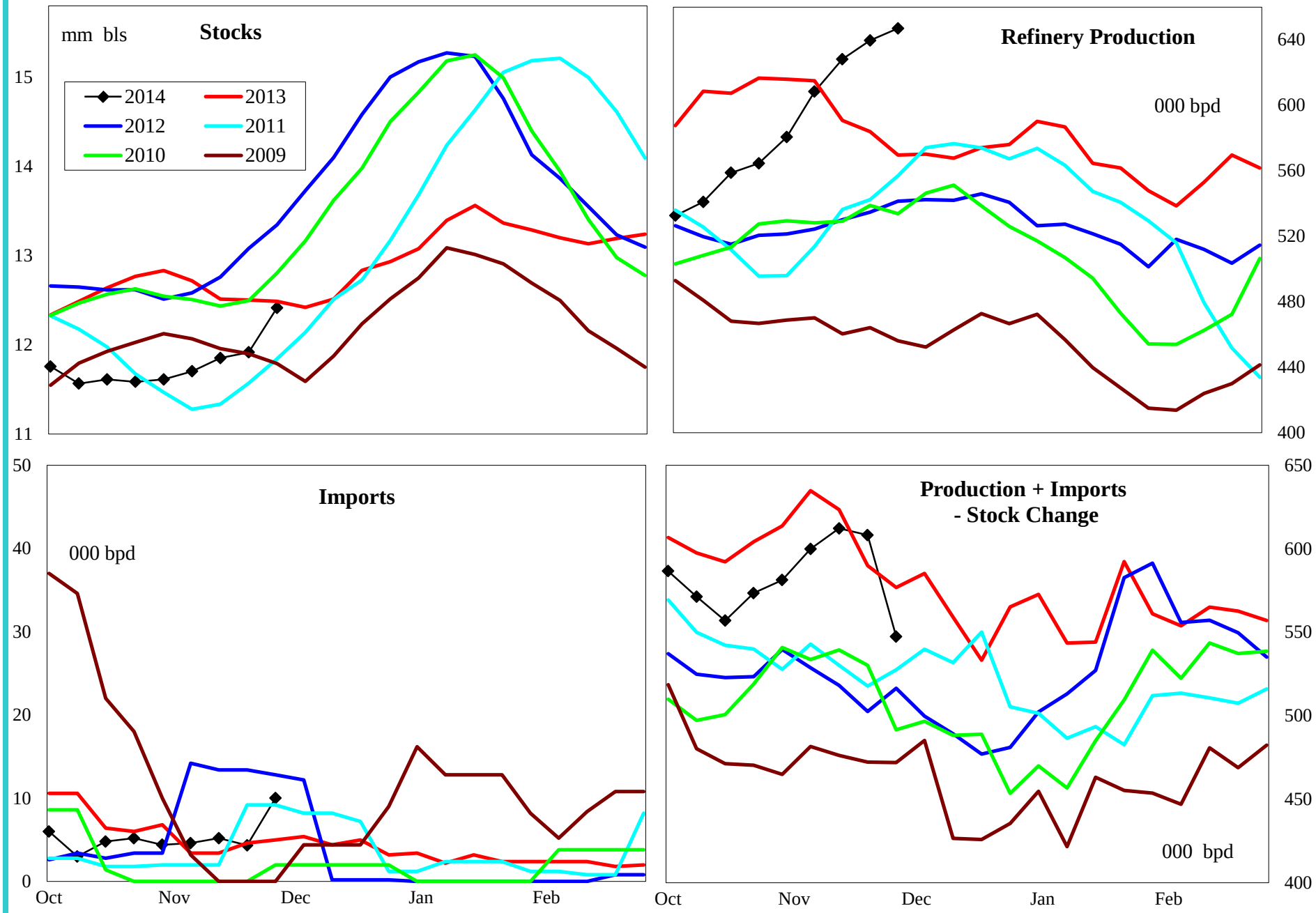
PADD 5 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-74	52	0	-13
% change	-0.6	9.0	7.1	-2.0

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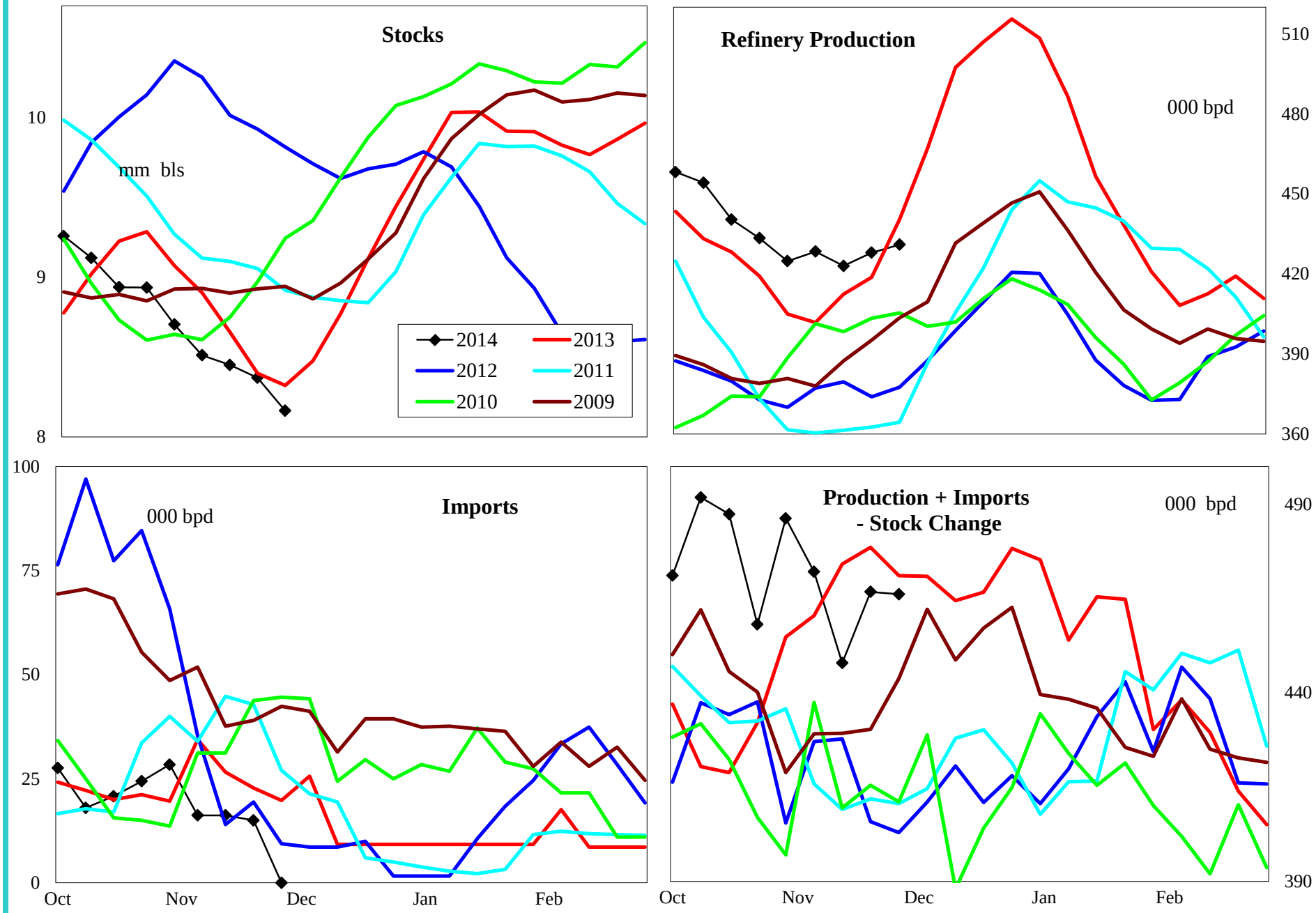
PADD 5 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-234	17	-12	-24
% change	-2.7	4.0	-41.2	-4.9

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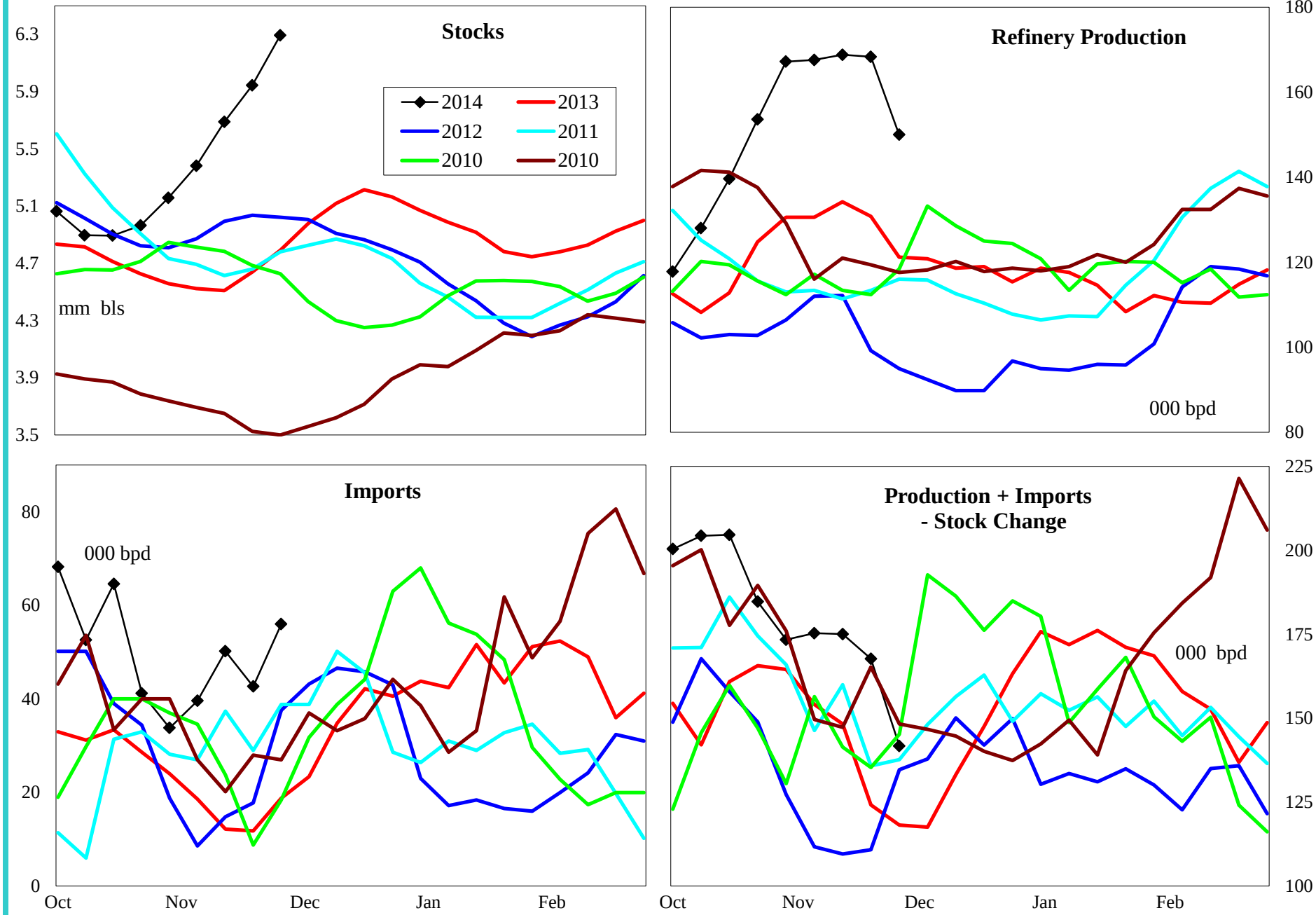
PADD 5 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,502	36	20	30
% change	31.3	26.3	156.0	22.5

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