WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

A Fundamental Petroleum Trends Weekly Report

Lehi German Tel: 816.505.0980 www.fundamentalpetroleumtrends.com Wednesday, December 10,

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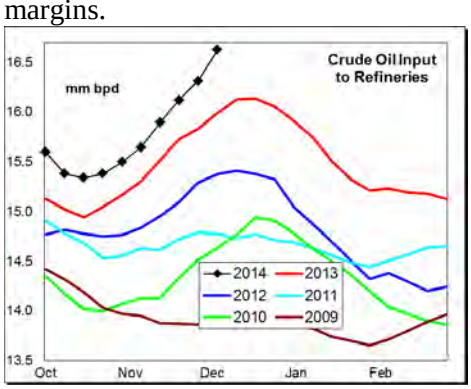
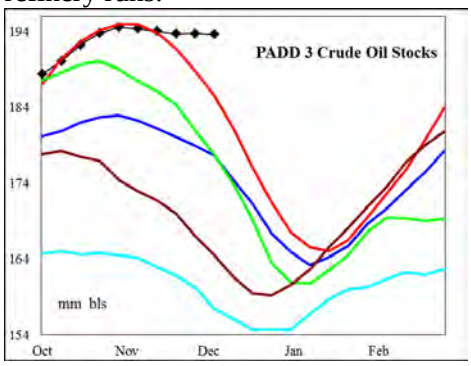
Major Fundamental Trends[1]

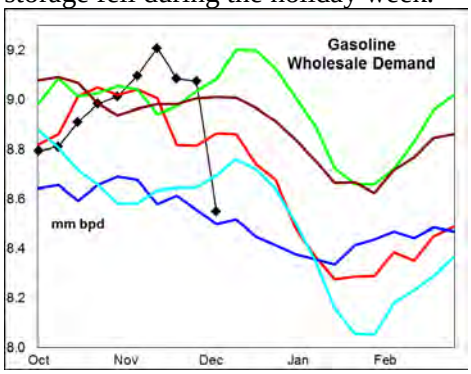
Crude oil refinery input climbed to a season high following completion of fall maintenance. Expect high runs in the very near term with risk of refinery run cuts on extremely poor refining margins.

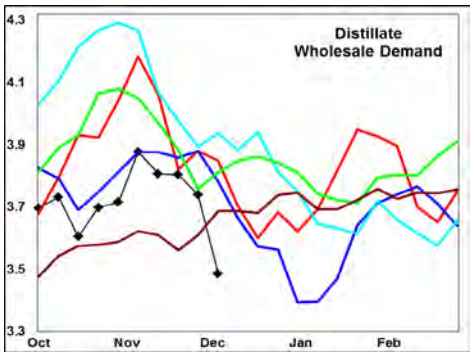


Crude oil stocks in the Gulf region have failed to see a seasonal draw during the last 2-wks, even with record refinery runs.



Gasoline and distillate wholesale demand each dropped to very low levels as deliveries from commercial storage fell during the holiday week.





Look for a rebound in wholesale demand as the downstream supply chain restocks. Combined with potential of refinery run cuts, wholesale product prices may exhibit relative strength compared to weak global crude oil prices by year end.

Wholesale Demand for gasoline plunged -0.9 million bpd while distillate was again lower on the week.

Wholesale demand, measured over the last four weeks compared to a year ago: gasoline increased +3.9%, distillate decreased -1.7%, jet fuel was unchanged, while residual fuel increased +20%.

Stocks forward coverage: Gasoline demand coverage increased on a +8.2 million barrel stock build and -0.9 million bpd collapse in wholesale demand. Coverage ended the week at a level that matched the 3-yr mid range.

Distillate coverage increased on a +5.6 million barrel stock build and lower wholesale demand. Coverage ended the week at a level that matched 3-yr highs for the period.

Jet fuel coverage increased on a +0.5 million barrel stock build. Coverage ended the week below the 5-yr range.

Residual fuel oil coverage fell sharply on a -2.3 million barrel stock draw and surge in wholesale demand.

Refinery utilization rates increased on a +271,000 bpd rise in crude oil runs last week, concentrated in the Midwest and West coast. During the latest 4-wk period crude oil input was +405,000 bpd above a year ago.

Gasoline yield % on crude oil runs fell last week on a -424,000 bpd decreased in output compared to the +271,000 bpd increase in crude oil runs. Yield % on crude oil runs ended the week at a record low level.

Distillate yield % on crude oil runs increased, on a +203,000 bpd increase in output compared to the increase in crude oil runs. The yield % on crude oil runs was at the 2-yr average for the period.

Jet fuel yield % on crude oil runs decreased last week on a +9,000 bpd increase in output compared the large increase in crude oil runs. The yield % matched 3-yr highs for the period.

Petroleum Imports/Exports: Imports of crude oil increased +0.4 million bpd last week, middle distillates increased a combined +79,000 bpd and gasoline fell.

During the latest 4-wk period crude oil imports were -43,000 bpd below last year; distillate imports were -20,000 bpd lower; finished gasoline imports were +14,000 bpd higher; gasoline blend stock imports were -110,000 bpd lower, jet fuel imports increased +18,000 bpd, and residual fuel imports increased +3,000 bpd.

Exports of distillate for the week ending 21Nov14 were -251,000 bpd below a year ago, gasoline -18,000 bpd lower, jet fuel +19,000 bpd higher and residual fuel oil was +24,000 bpd higher.

Crude Oil stocks increased +1.5 million barrels on the week, including a +1 million barrel build in Cushing last week. Cushing has seen a +6 million barrel build during the last 2-months.

Gulf region crude oil stocks failed to report a seasonal draw during the last month, leaving stock levels +8 million barrels above prior record highs for the period.

During the most recent 4-wk period U.S. crude oil stocks saw a +2.3 million barrel build compared to the historic range of -5 to -12 million barrel draws.

[1] Source is latest EIA Weekly Statistics

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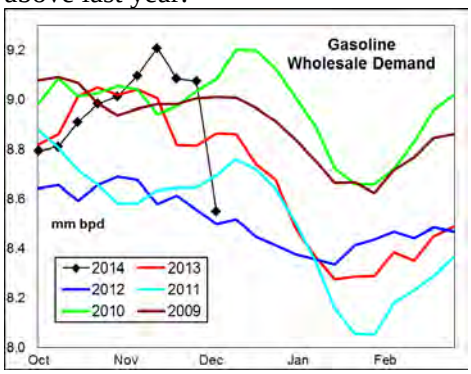
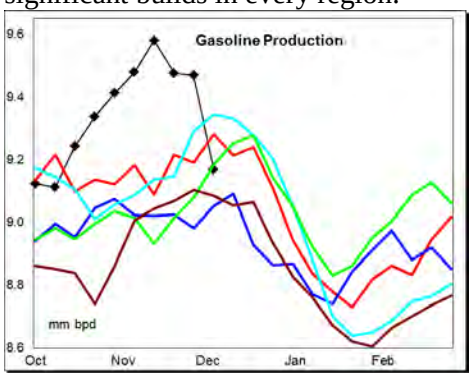
Product Supply-Demand Trends

Gasoline wholesale demand plunged -0.9 million bpd on the week, to a level near historic lows. The latest 4-wk average demand was +342,000 bpd above last year.



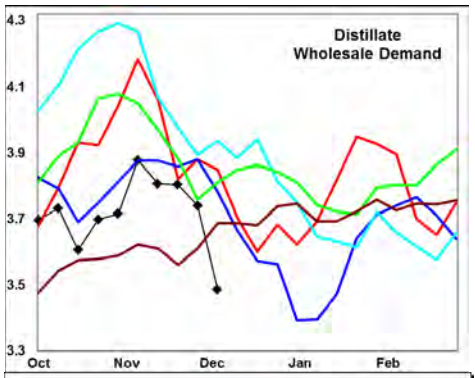
Supply plunged -0.6 million bpd last week on lower production. Supply for the latest 4-wk period exceeded a year ago by +361,000 bpd on higher production. Stocks surged +8.2 million barrels on the week, driven by significant builds in every region.

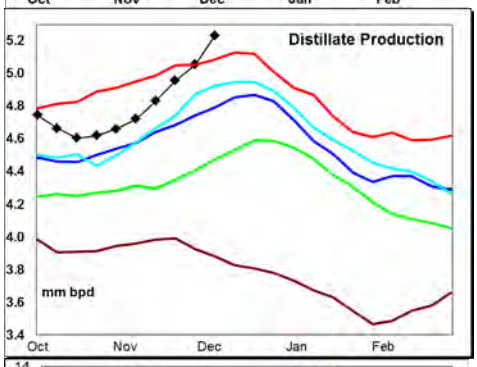


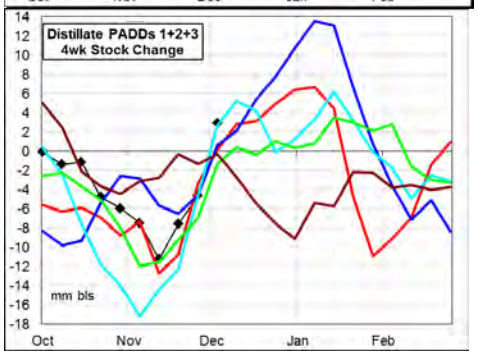
Look for above average stock builds on lower seasonal demand and peak winter production. Rapid stock builds and very low refining margins risk refinery run cuts by year end.

Distillate wholesale demand declined -108,000 bpd last week, to a record low level. The latest 4-wk average demand was -64,000 bpd below last year.

Supply increased +253,000 bpd on higher production and imports. Production was -88,000 bpd below last year for latest 4-wk period, with imports -20,000 bpd lower. Stocks surged +5.6 million barrels on the week, to a level above the last 2-yrs.





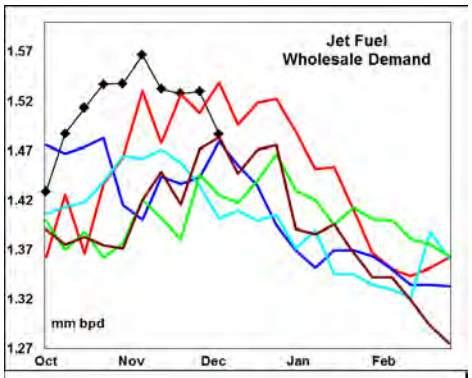


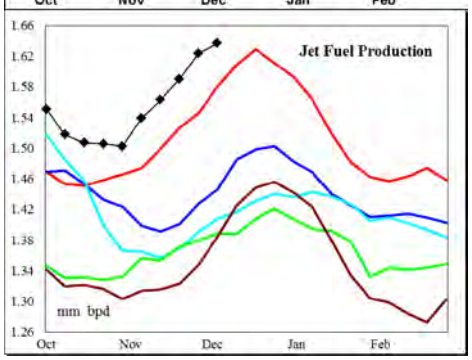
The latest 4-wk stock change in markets East of the Rockies was a +2.7 barrel build, matching a 5-yr high for the week.

Wholesale demand remains extremely weak, reflecting lower weekly exports. Production has increased to record highs. Soft demand/exports and record production should drive an above average rate of stock building.

Jet Fuel wholesale demand decreased -32,000 bpd on the week, with the 4-wk average unchanged from last year. Production for the most recent 4-wk period was +62,000 bpd above last year. Imports were +18,000 bpd higher.

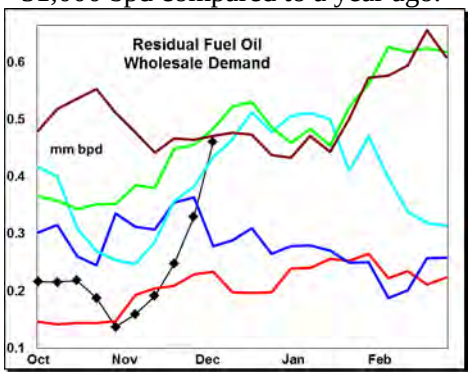
Stocks increased +0.5 million barrels last week, to a level that matched 5-yr lows.





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

Residual fuel oil demand increased +163,000 bpd on the week. Demand for the latest 4-wk period increased +51,000 bpd compared to a year ago.



Supply (production + imports) declined -14,000 bpd on the week, with imports and production at 5-yr lows. Stocks fell -2.3 million barrels to match 5-yr lows.

The Gulf region saw a sharp drop im stocks on a lack of imports and record low production.

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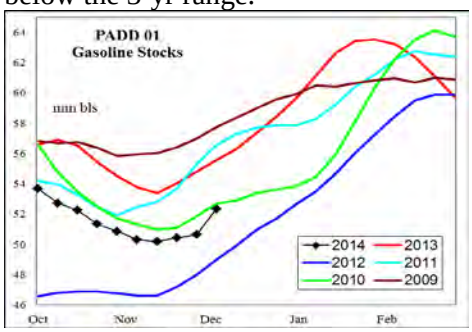
PADD Supply Trends

PADD 1 refinery crude oil runs were +10% above the last 2-yrs for the latest 4-wk period.

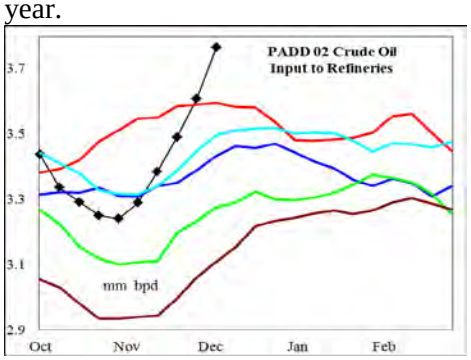
Gasoline supply fell -148,000 bpd on lower imports, with the 4-wk average +103,000 bpd above last year. Stocks increased +2.2 million barrels last week, although the level remains below the 3-yr range.



Distillate supply increased +73,000 bpd last week, with the 4-wk average -12,000 bpd below last year. Stocks increased +1.3 million barrels on the week, to a level near the average of the last 2-yrs.

Jet fuel supply increased +40,000 bpd last week; with the 4-wk average was +75,000 bpd above last year. Stocks ended the week near the 3-yr mid range.

PADD 2 crude oil refinery runs increased +163,000 bpd on the week, to a record high level. The latest 4-wk average was -48,000 bpd below last year.



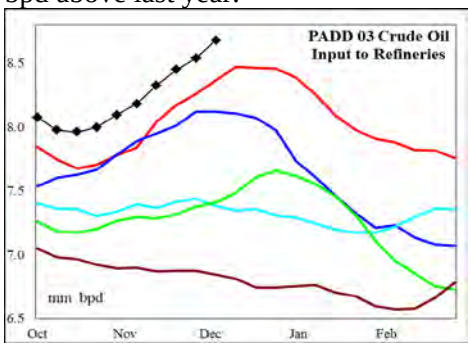
Crude oil stocks decreased -0.9 million barrels last week, with the level -11 million barrels below a year ago. Cushing saw a +1 million barrel stock build on the week.

Gasoline supply decreased -8,000 bpd on the week. Production for the most recent 4-wk period was -18,000 bpd below a year ago. Stocks increased +1.6 million barrels on the week, a level still -8% below last year.

Distillate supply increased +65,000 bpd on the week, to a record high level for the winter quarter. Stocks increased +1.5 million barrels, to a level that matched the last 2-yrs.

Jet fuel production increased +5,000 bpd on the week, to a record high level. Stocks were unchanged on the week, at a level below the historic range.

PADD 3 refinery runs climbed +75,000 bpd on the week, to a record high level. During the latest 4-wk period, average runs were +263,000 bpd above last year.



Crude oil stocks increased +0.5 million barrels last week, ending at a level +8 million barrels above the prior record for the period. Imports increased +0.5 million bpd on the week, to a 5-month high.

Gasoline supply decreased -63,000 bpd last week, with the latest 4-wk average +144,000 bpd above a year ago. Stocks increased +2.8 million barrels on the week, to a level above the 5-yr range for this time of year.

Distillate supply increased +99,000 bpd on the week, with the latest 4-wk average supply -178,000 bpd below a year ago. Stocks increased +2.1 million barrels on the week, to a level +12% above last year.

Jet fuel production decreased -19,000 bpd on the week, to a level that matched historic highs. Stocks decreased -0.2 million barrels to a level below the historic range.

Residual fuel supply was unchanged on the week with record low imports and production. Stocks fell -1.9 million barrels to a level that that matched historic highs for the week.

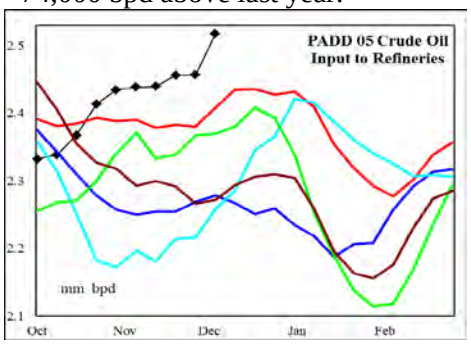
PADD 4 refinery crude runs fell -30,000 bpd last week, to a level that matched historic highs for the period, with the latest 4-wk average was +16,000 bpd above a year ago.

Gasoline production fell -45,000 bpd for the week, with the latest 4-wk average -29,000 bpd below last year. Stock levels ended the week at a record high level.

Distillate supply increased +13,000 bpd last week, with the latest 4-wk production +27,000 above last year. Stock levels were also above the 5-yr range.

Jet fuel production decreased -4,000 bpd with the level still well above the historic range, while stock levels ended the week above the 3-yr range.

PADD 5 crude oil refinery runs increased +94,000 bpd last week, ending at a level above the 5-yr range for the period. The 4-wk run rate was +74,000 bpd above last year.



Gasoline supply increased +73,000 bpd on the week, with the 4-wk average -68,000 bpd below a year ago. Stocks increased +1.5 million barrels on the week, ending at a level equal to the 3-yr mid range.

Distillate supply increased +6,000 bpd on the week, with production at a new record high. The 4-wk average supply was +11% above a year ago. Stocks jumped +0.6 million barrels on the week, ending at a level above the 3-yr mid range.

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PETROLEUM: Graph Link and Weekly Summary

A Fundamental Petroleum Trends Weekly Report **December 10, 2014**

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

Supply/Demand Trends	5-Dec-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	1,454	167	-911	537	326	1,336
	Imports	365	-323	-96	489	-64	360
	Input	271	-31	163	75	-30	94
	% Utilization	2.00					
Gasoline	Stocks	8,197	2,205	1,459	2,825	193	1,516
	Production	-424	16	-7	-60	-45	68
	Imports	-163	-164	-1	-3	0	5
	Supplied	-876					
Distillate	Stocks	5,577	1,276	1,476	2,074	189	562
	Production	203	19	56	99	13	16
	Imports	53	54	9	0	0	-10
	Supplied	-108					
Jet Fuel	Stocks	548	562	-23	-160	35	135
	Production	9	14	5	-19	-4	13
	Imports	26	26	0	0	0	0
	Supplied	-32					
Residual Fuel Oil	Stocks	-2,305	144	-85	-1,865	21	-520
	Production	-11	-1	5	9	4	-28
	Imports	-3	55	0	-4	0	-55
	Supplied	163					

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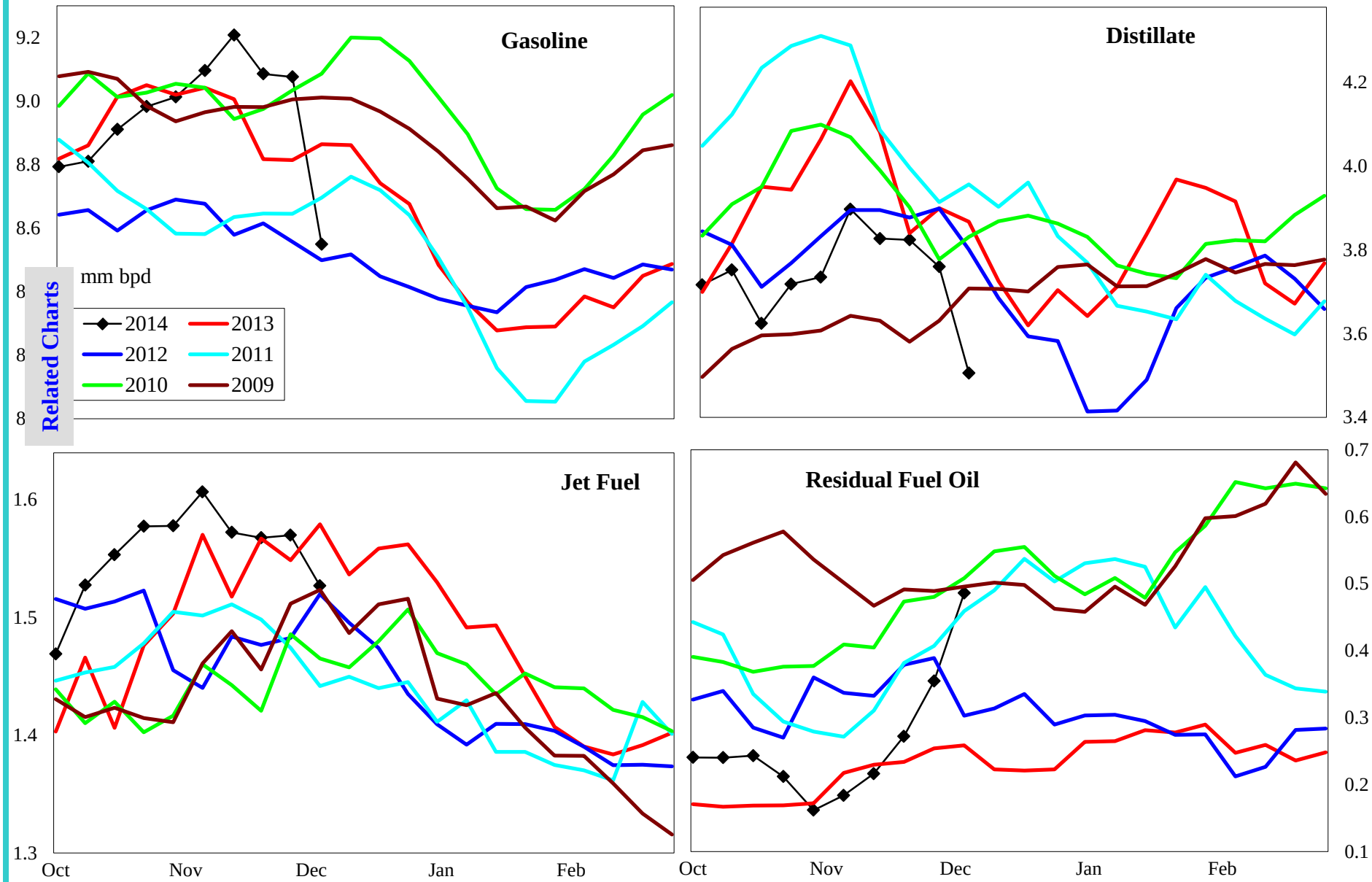
United States Wholesale Petroleum Demand



Related Charts

	000 bpd change from prior year				% change from prior year			
	4wk avg	Oct	Sep	Aug	4wk avg	Oct	Sep	Aug
Gasoline	342	156	-220	199	3.9	1.8	-2.5	2.2
Distillate	-64	-489	86	90	-1.7	-11.9	2.3	2.4
Jet Fuel	0	79	32	-9	0.0	5.4	2.3	-0.6
Resid	51	-78	-82	-190	20.1	-25.6	-23.5	-47.1

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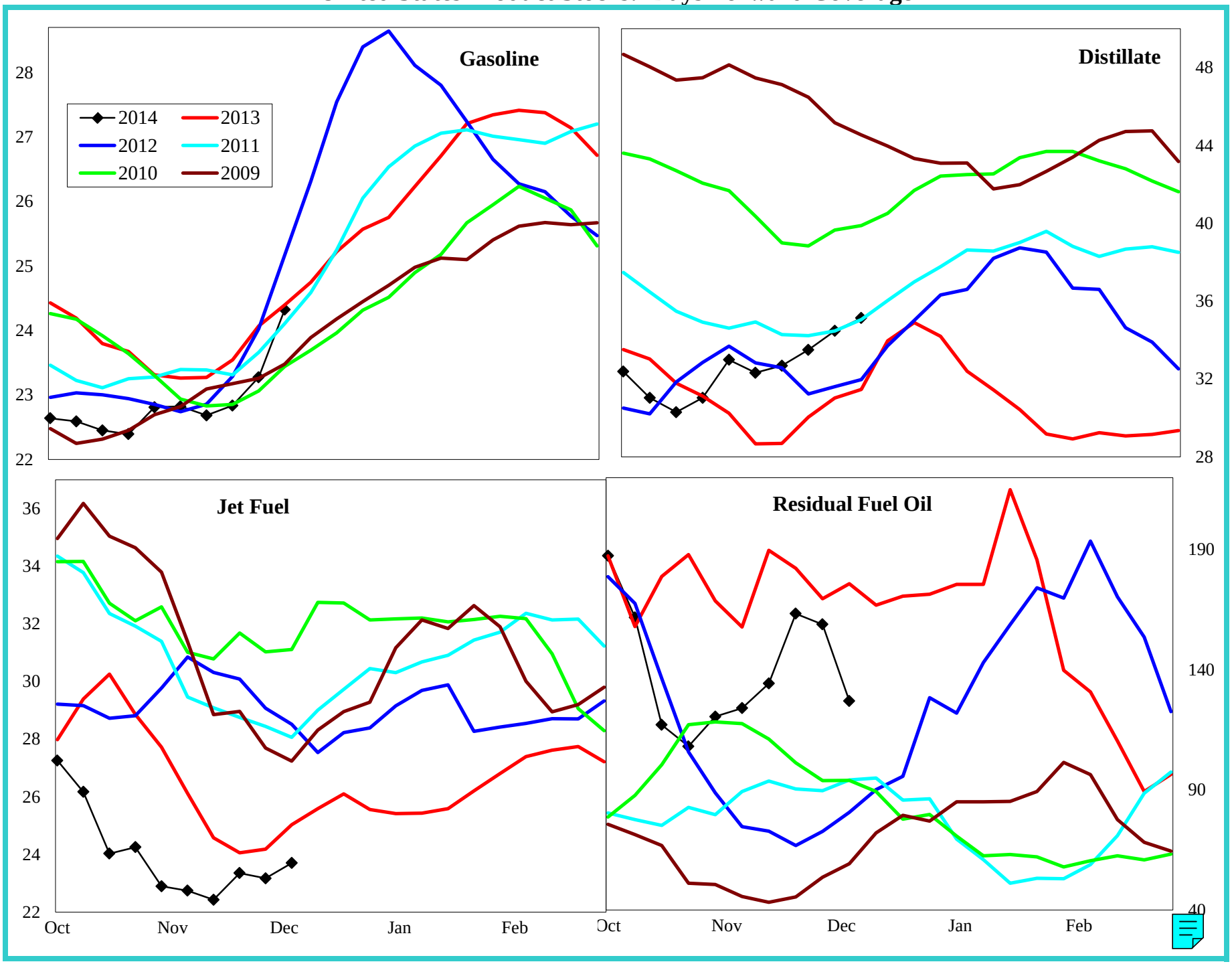
United States Product Stocks: Days Forward Coverage



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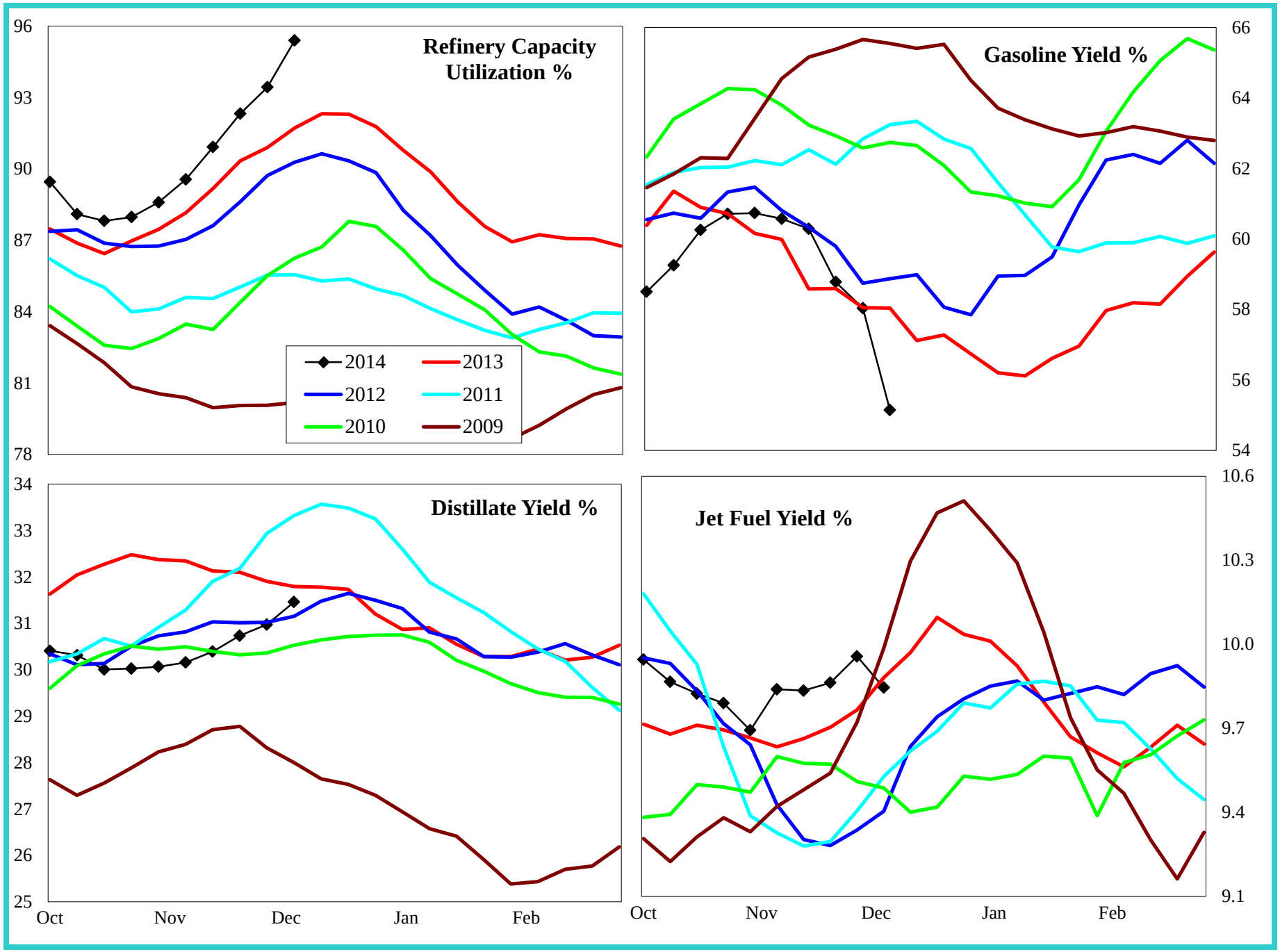
United States Refinery Percent Utilization Rate and Product Yields



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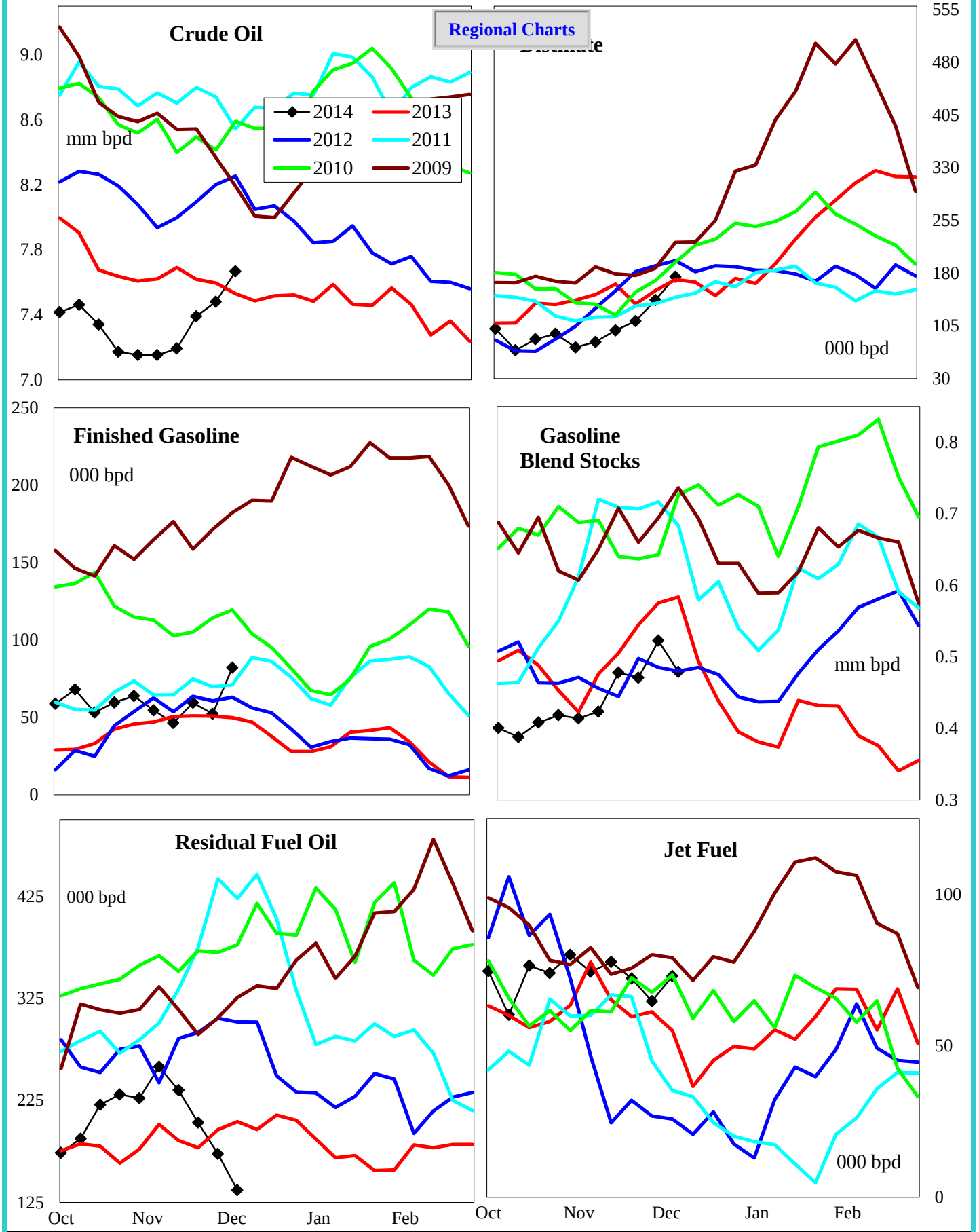
United States Petroleum Imports

Regional Charts



4 wk avg variance to prior year	Crude Oil	Distillate	Fin Gas	Blend Gas	Residual	Jet Fuel
000 bpd	-43	-20	14	-110	3	18
% change	-0.6	-14.2	28.6	-18.8	1.6	30.0

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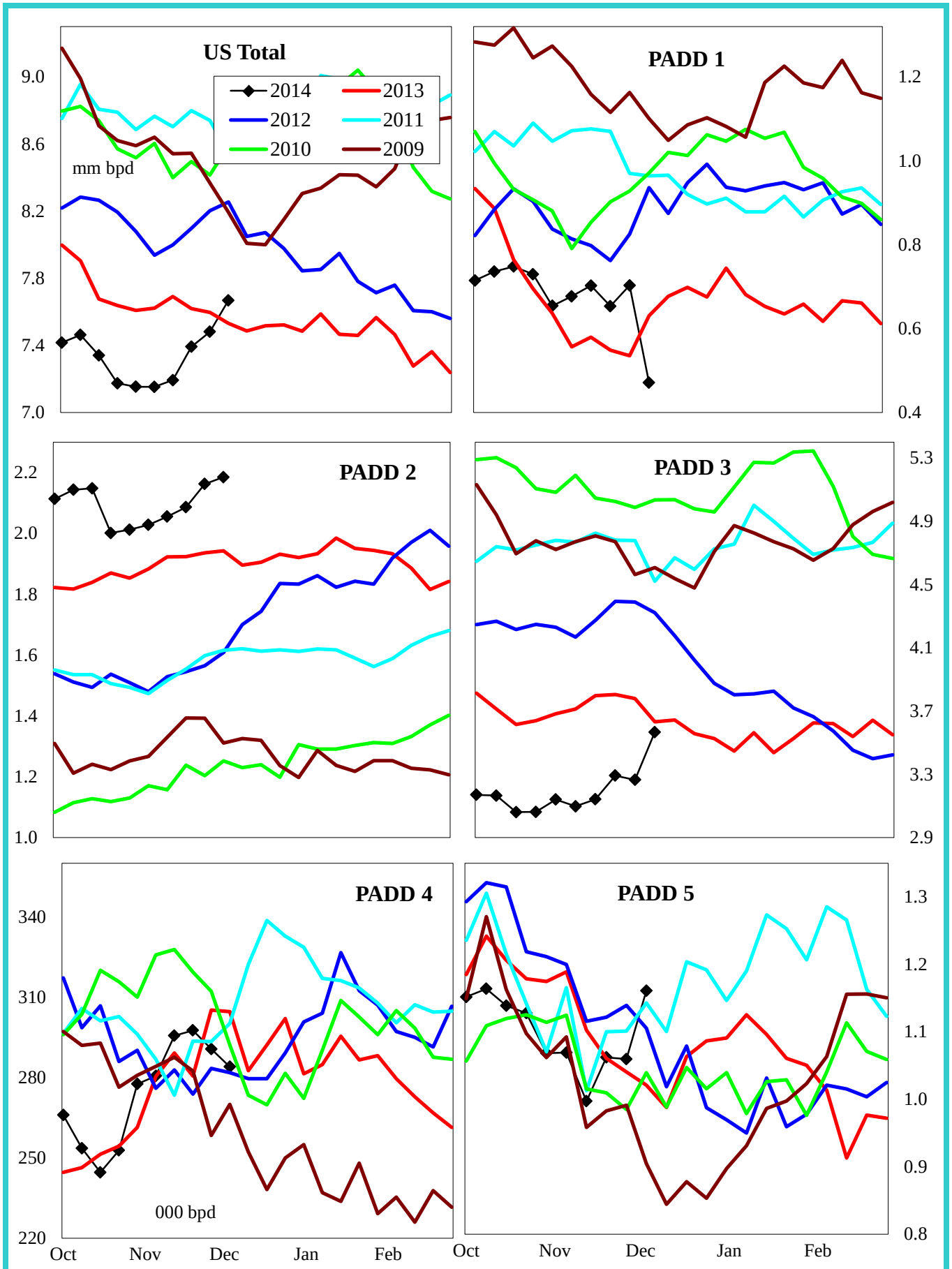
Crude Oil Imports by PADD



4 wk avg variance to prior year	U. S. Total	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	-43	141	223	-423	18	-1
% change	-0.6	26.0	11.5	-11.2	6.2	-0.1

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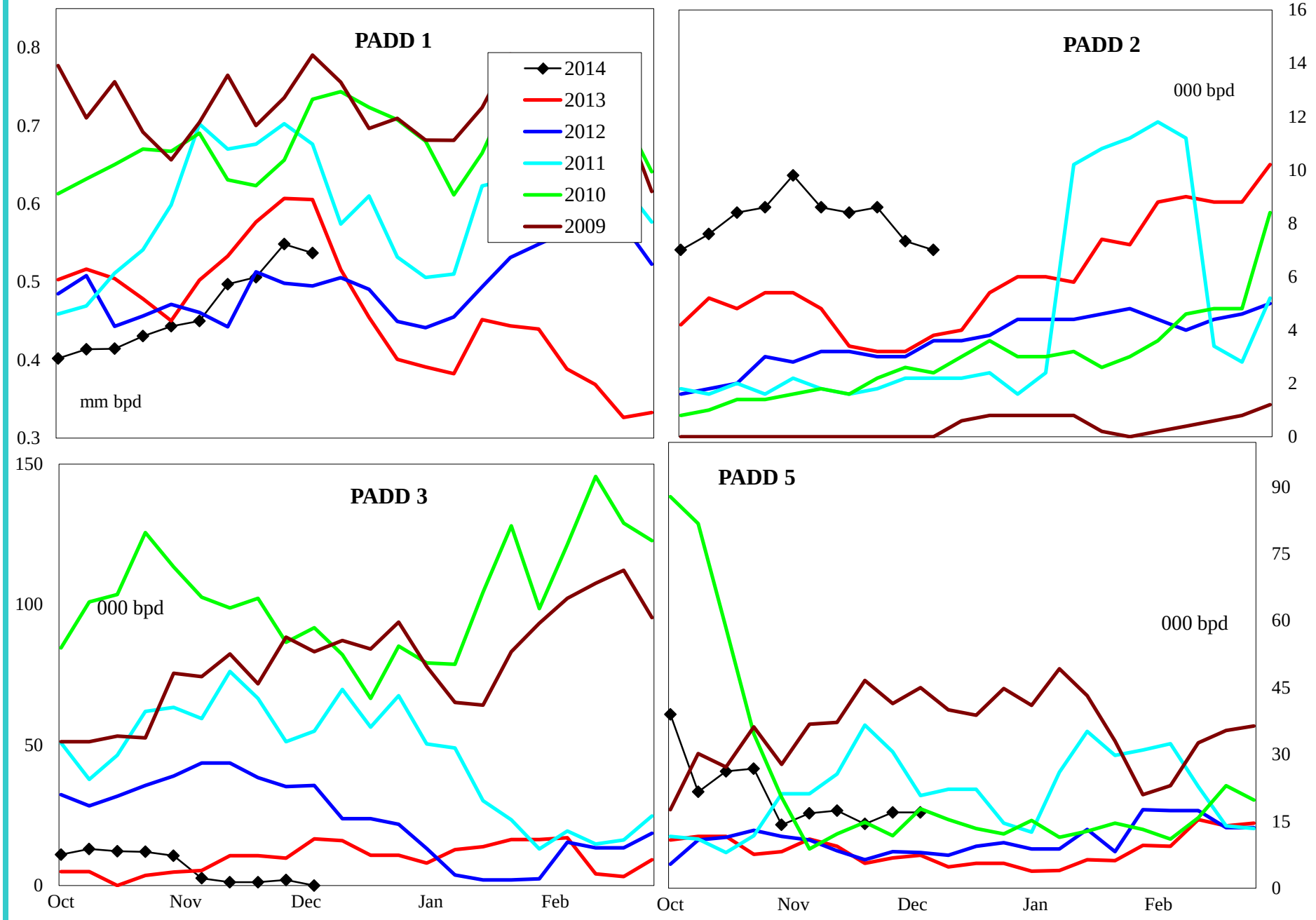
Gasoline Imports by PADD (Finished + Blend Stocks)



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-105	7	-7	9
% change	-17.0	270.0	-82.9	160.9

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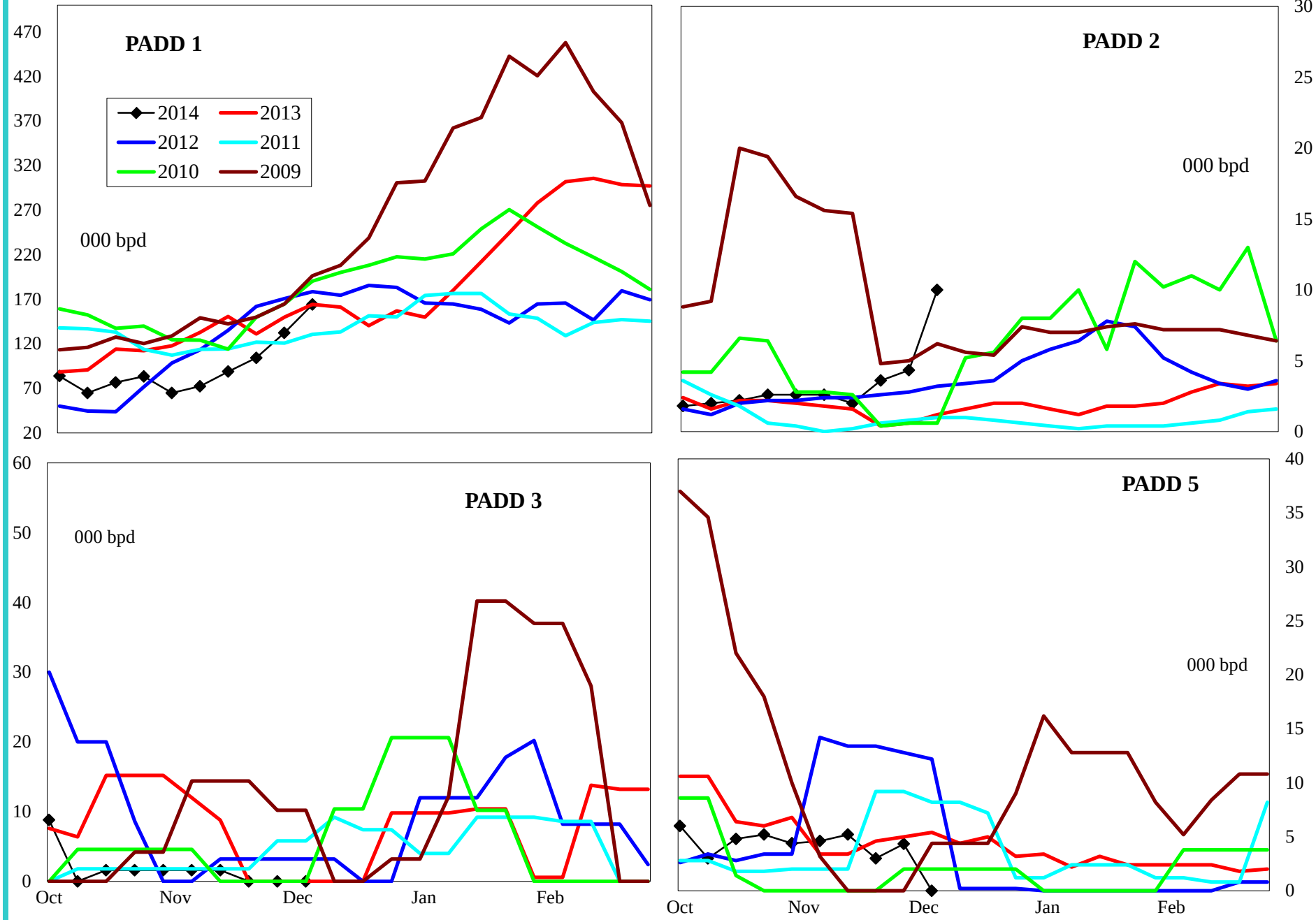
Distillate Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	-22	3	0	1	-2
% change	-16.3	1,300.0	#DIV/0!	#DIV/0!	-38.1

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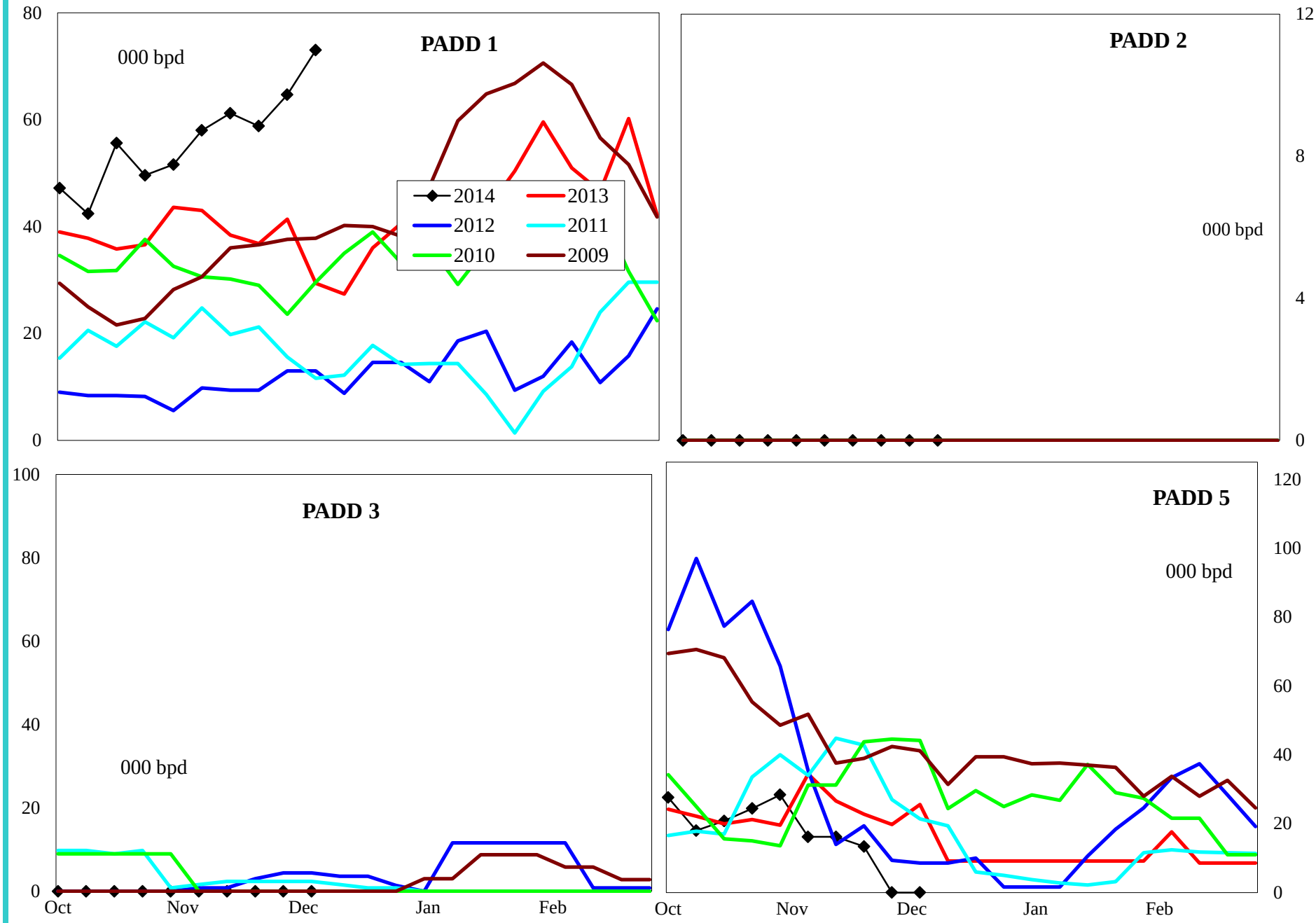
Jet Fuel Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	32	0	0	-13
% change	86.9	#DIV/0!	#DIV/0!	-54.1

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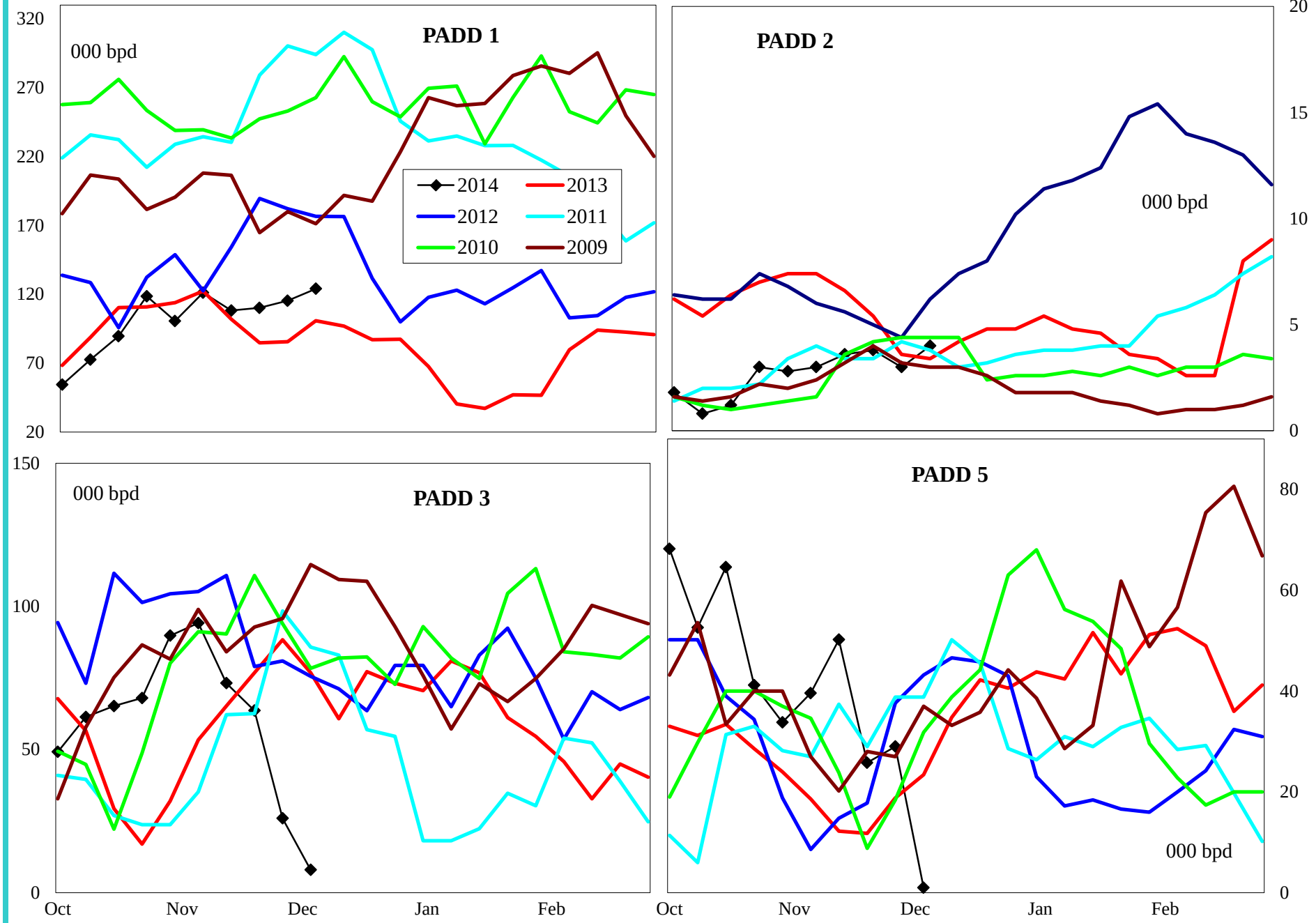
Residual Fuel Oil Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	21	-2	-37	22
% change	25.9	-37.5	-39.8	200.0

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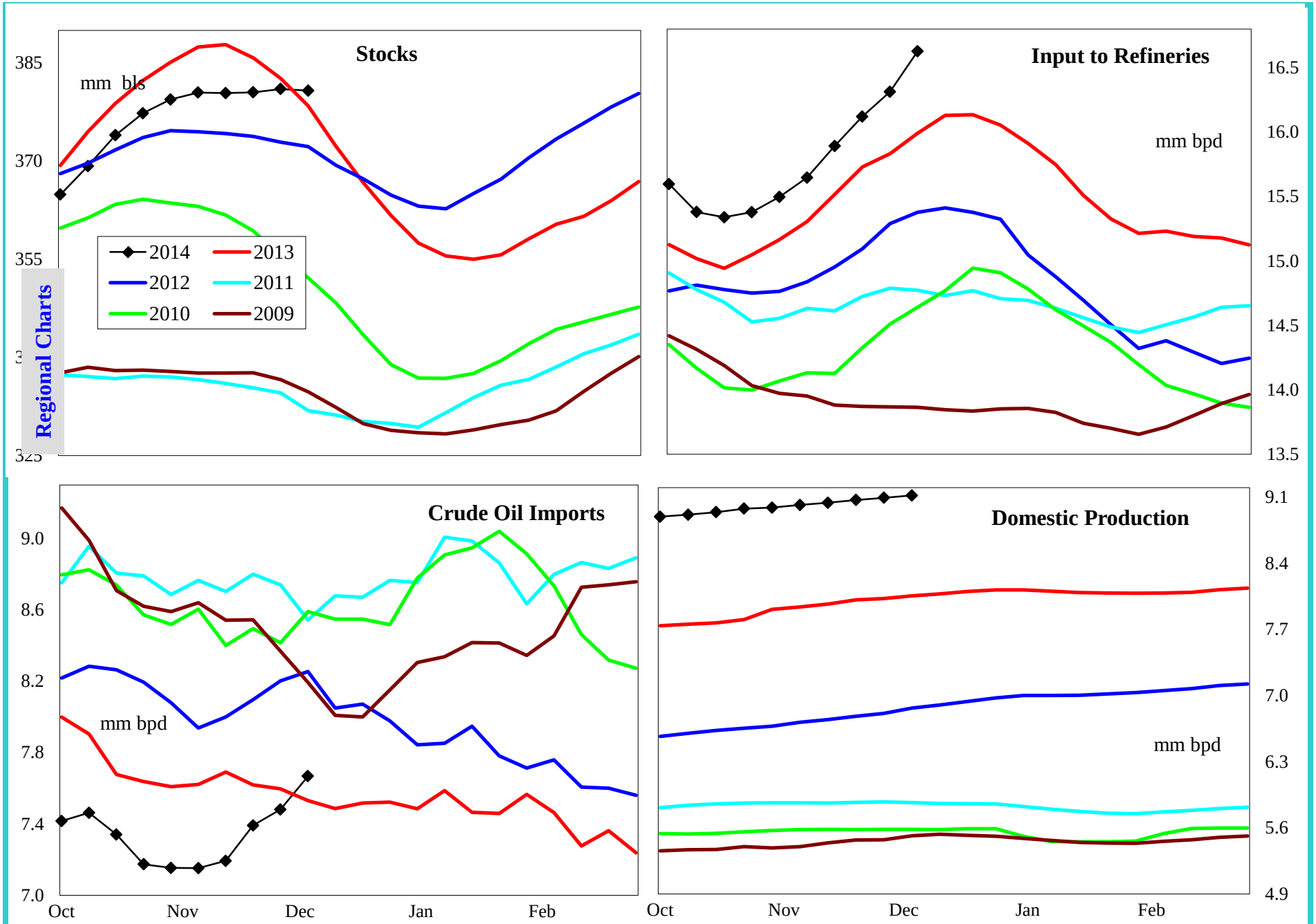
United States Crude Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Input	Imports	U.S. Production
000 bpd (000 bls stks)	5,543	405	-43	1,051
% change	1.5	2.6	-0.6	13.1

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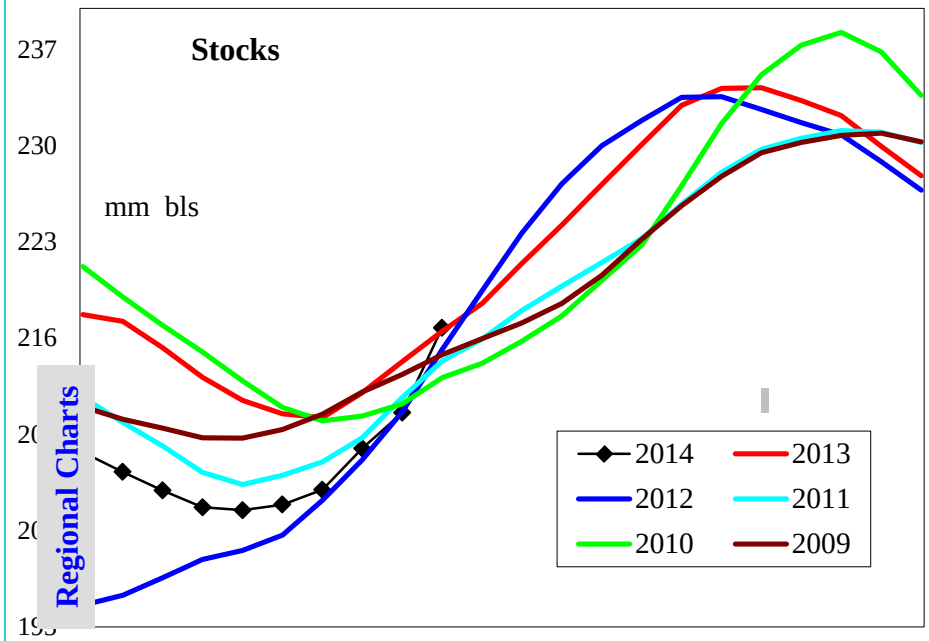
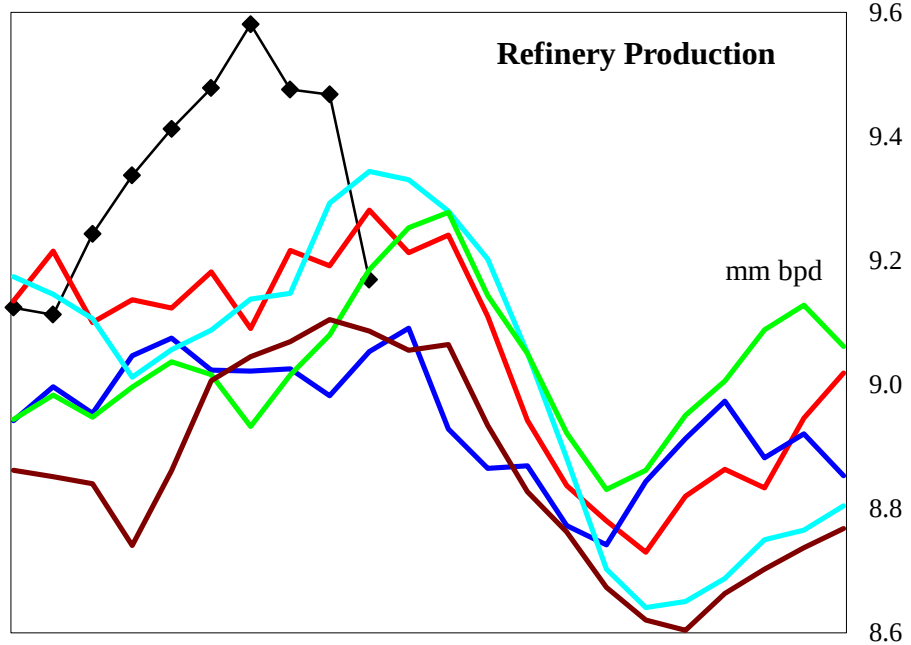
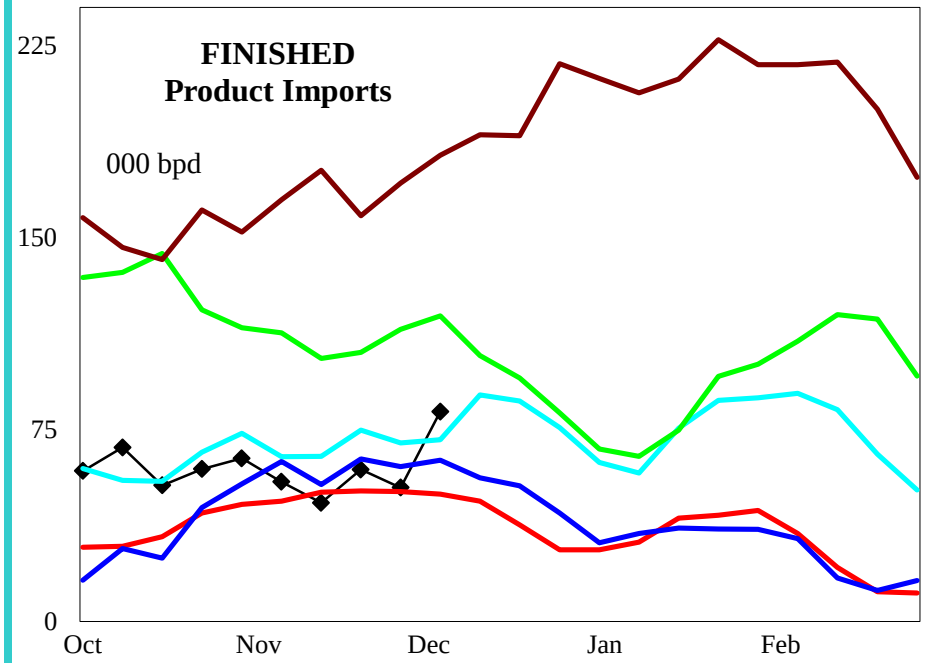
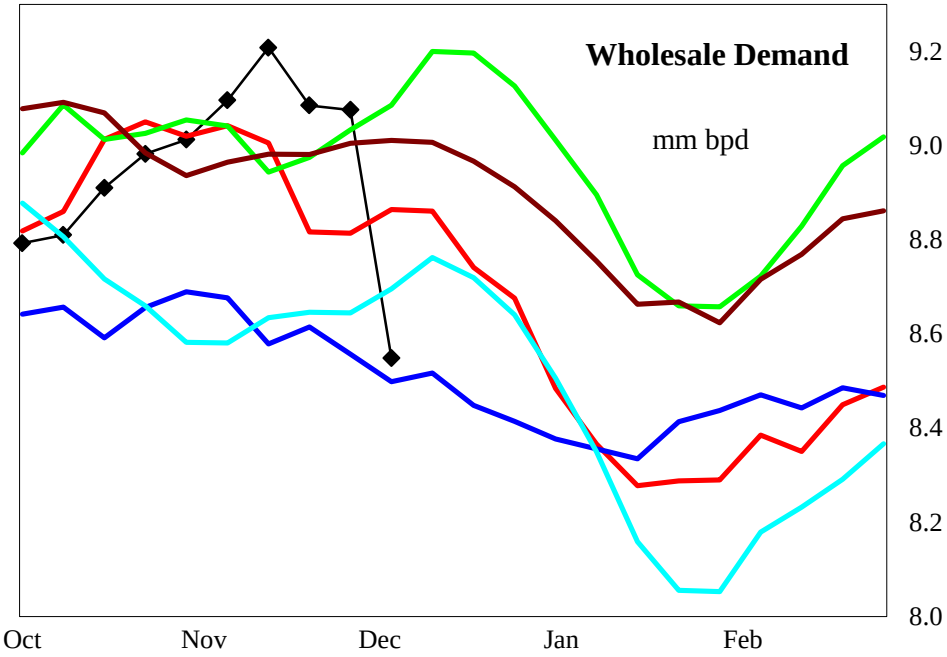
United States Gasoline Supply and Demand Balance

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)	-2,385	347	14	-110		342	156	-220	199
% change	-1.1	3.8	28.6	-18.8		3.9	1.8	-2.5	2.2

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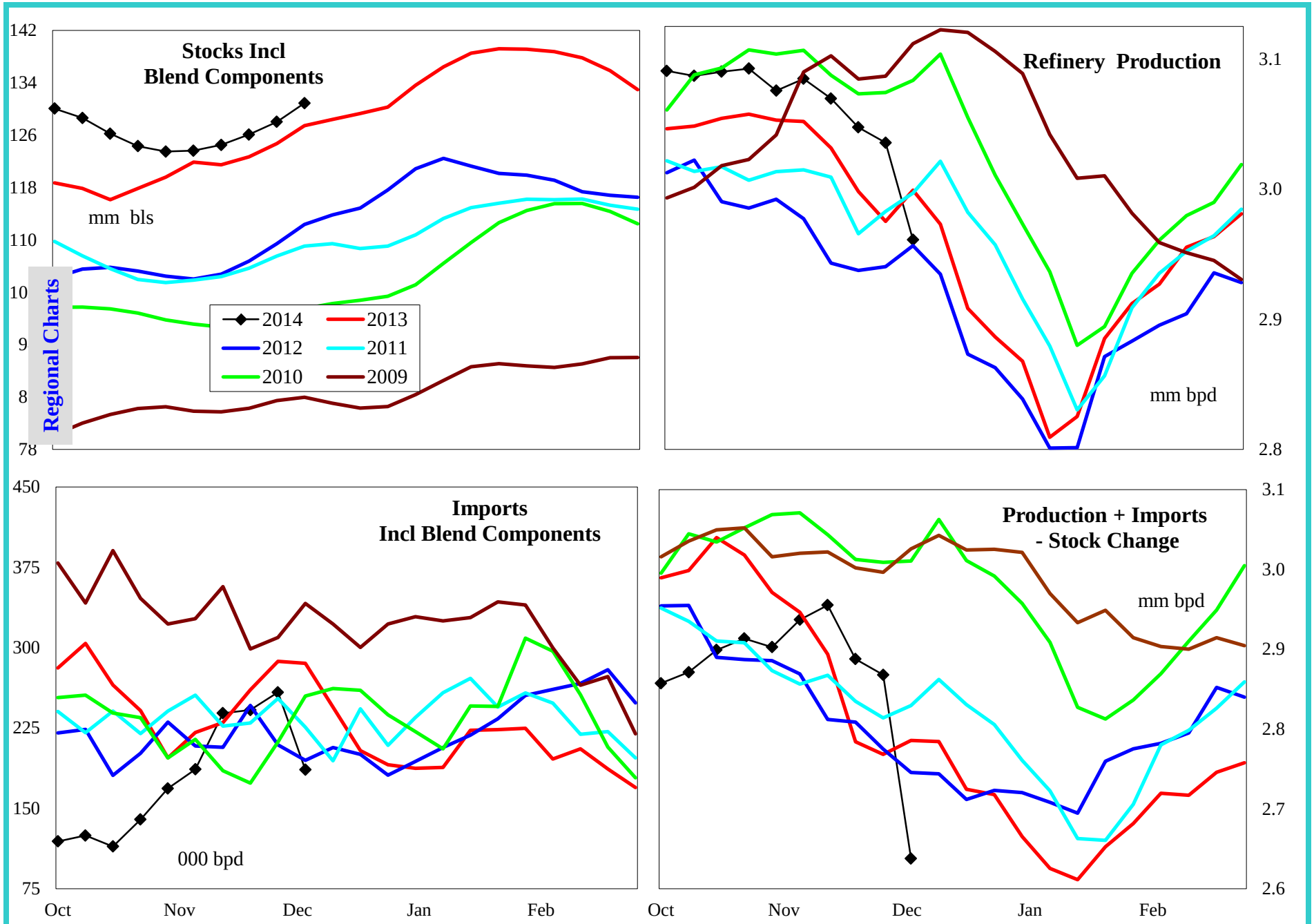
United States Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	3,444	64	-35	29
% change	2.7	2.2	-13.0	1.0

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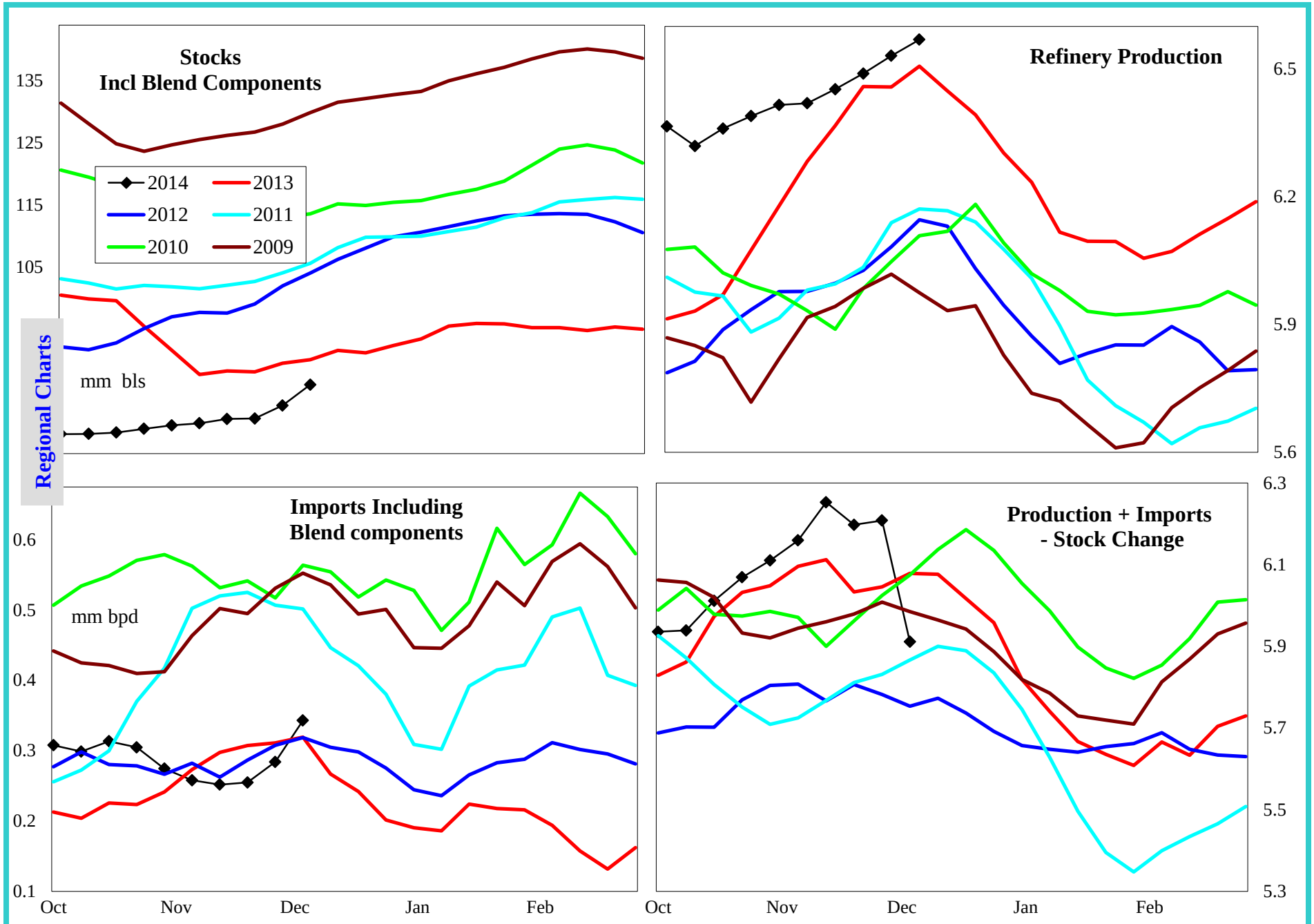
United States Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-4,027	52	-26	75
% change	-4.5	0.8	-7.6	1.2

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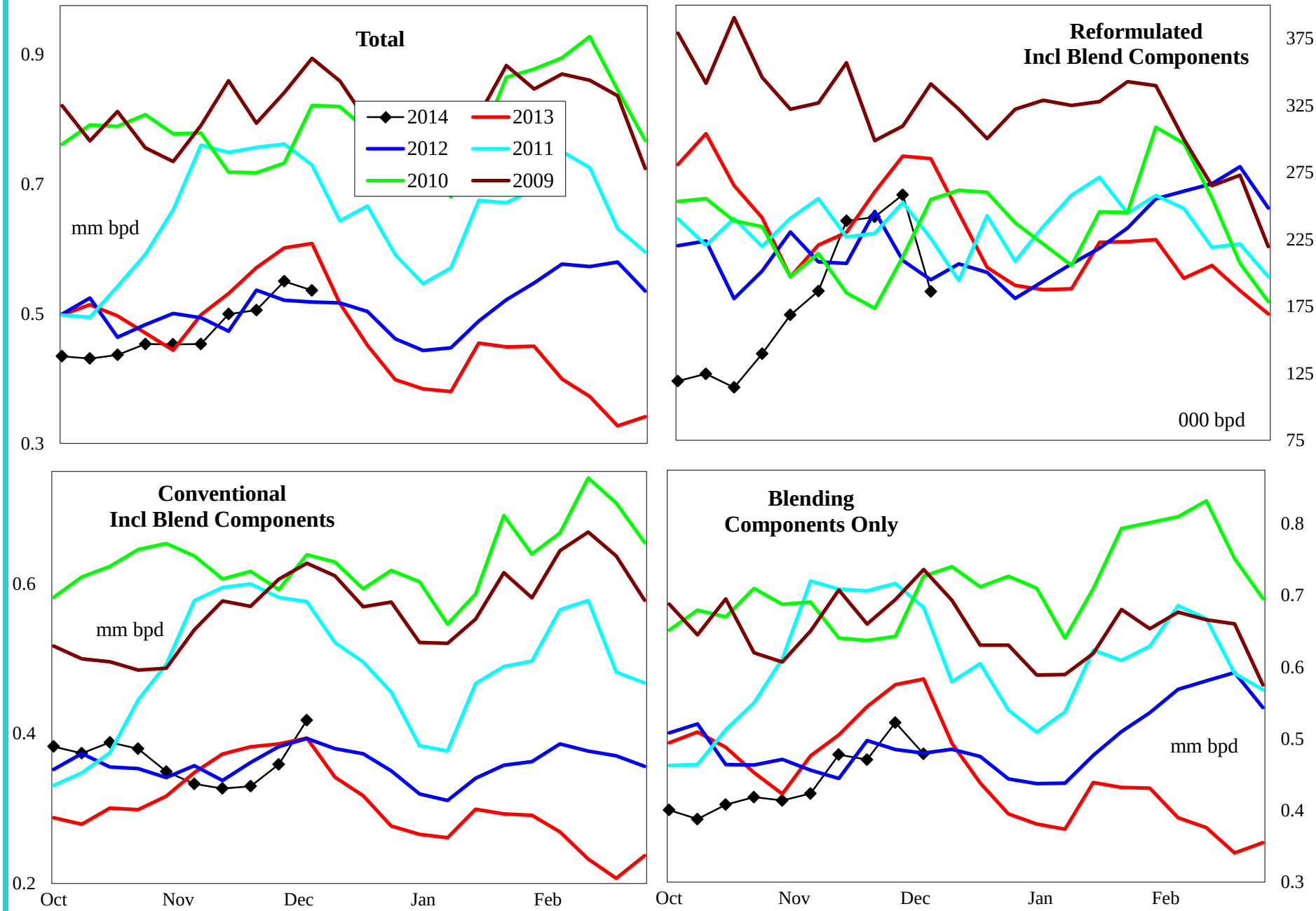
United States Gasoline Imports by Type



4 wk avg variance to prior year	Total	Reformulated	Conventional	Components
000 bls	-96	-35	-26	-110
% change	-15.1	-13.0	-7.6	-18.8

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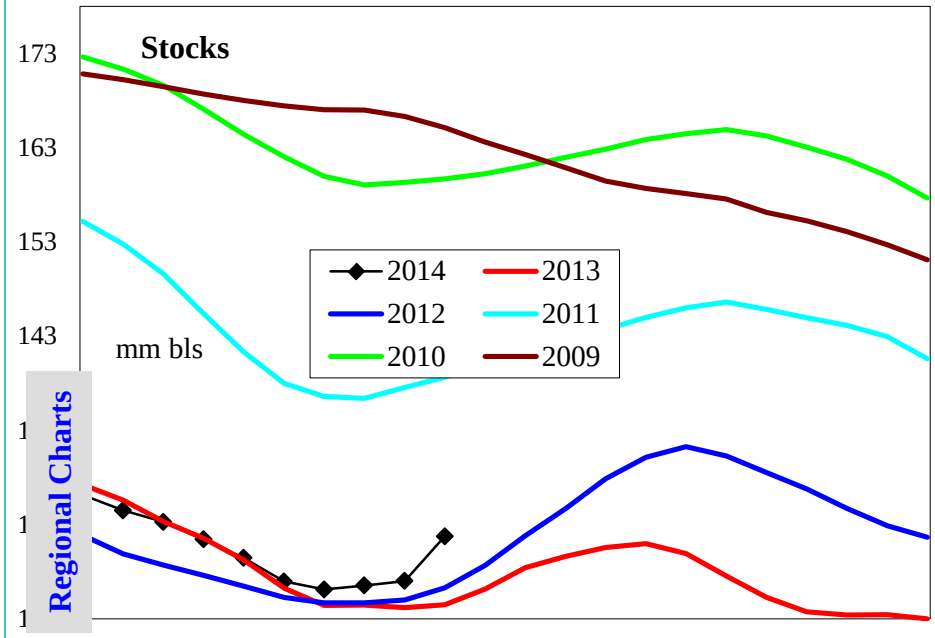
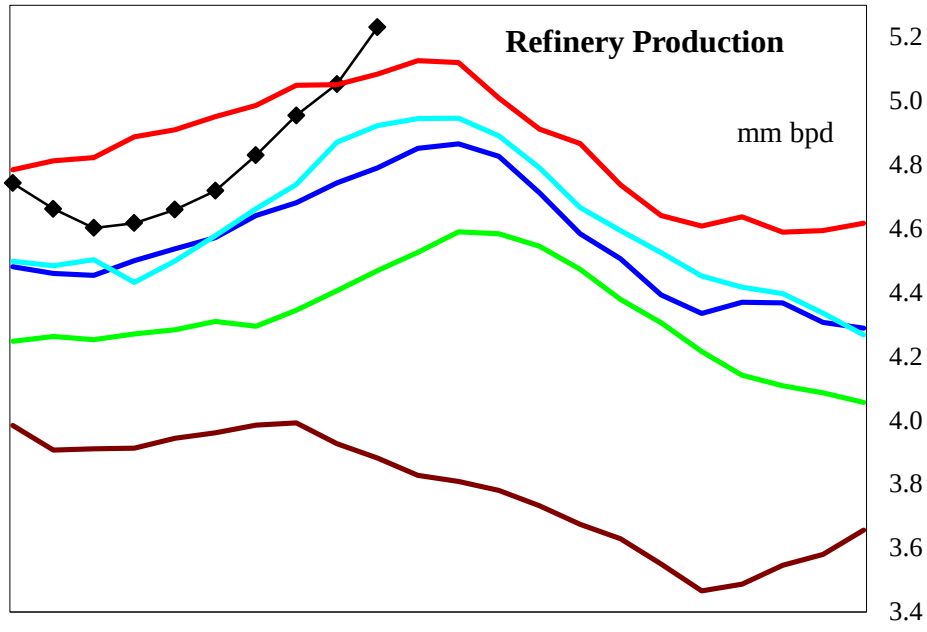
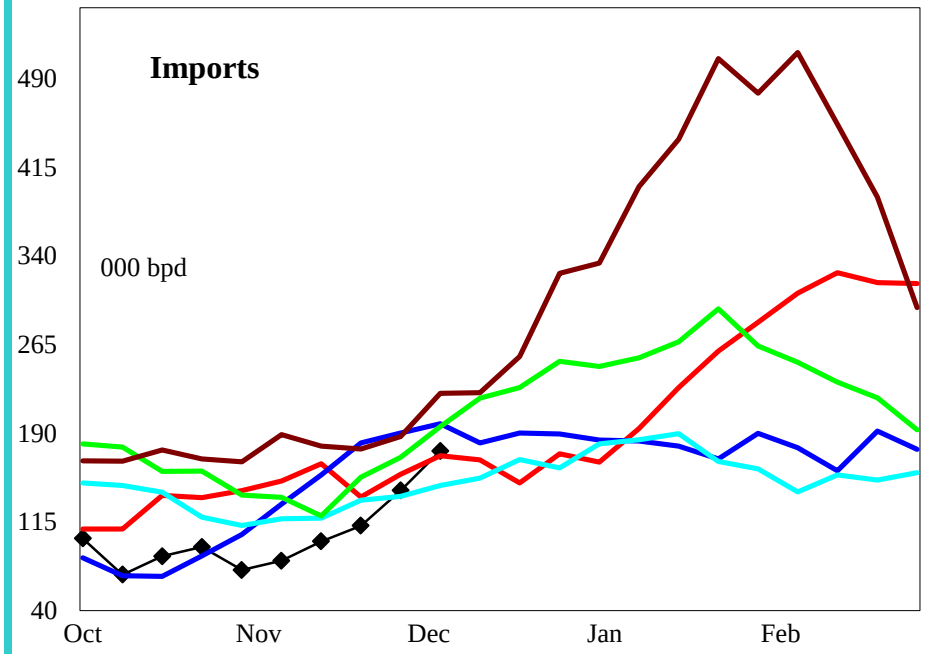
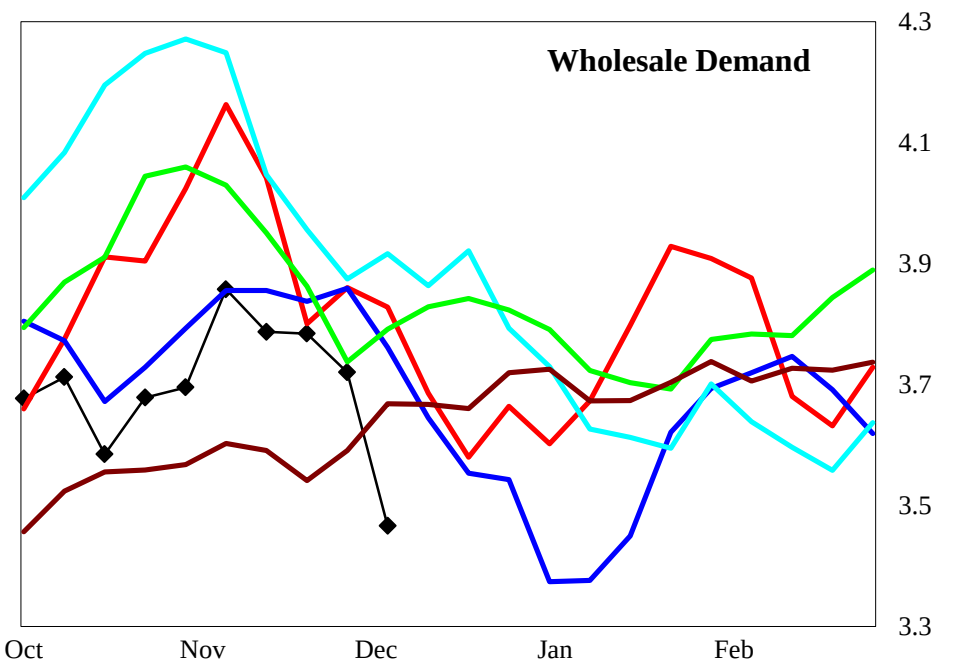
United States Distillate Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Oct	Sep	Aug
000 bpd (000 bls stks)	3,686	-88	-20		-64	-489	86	90
% change	3.1	-1.7	-14.2		-1.7	-11.9	2.3	2.4

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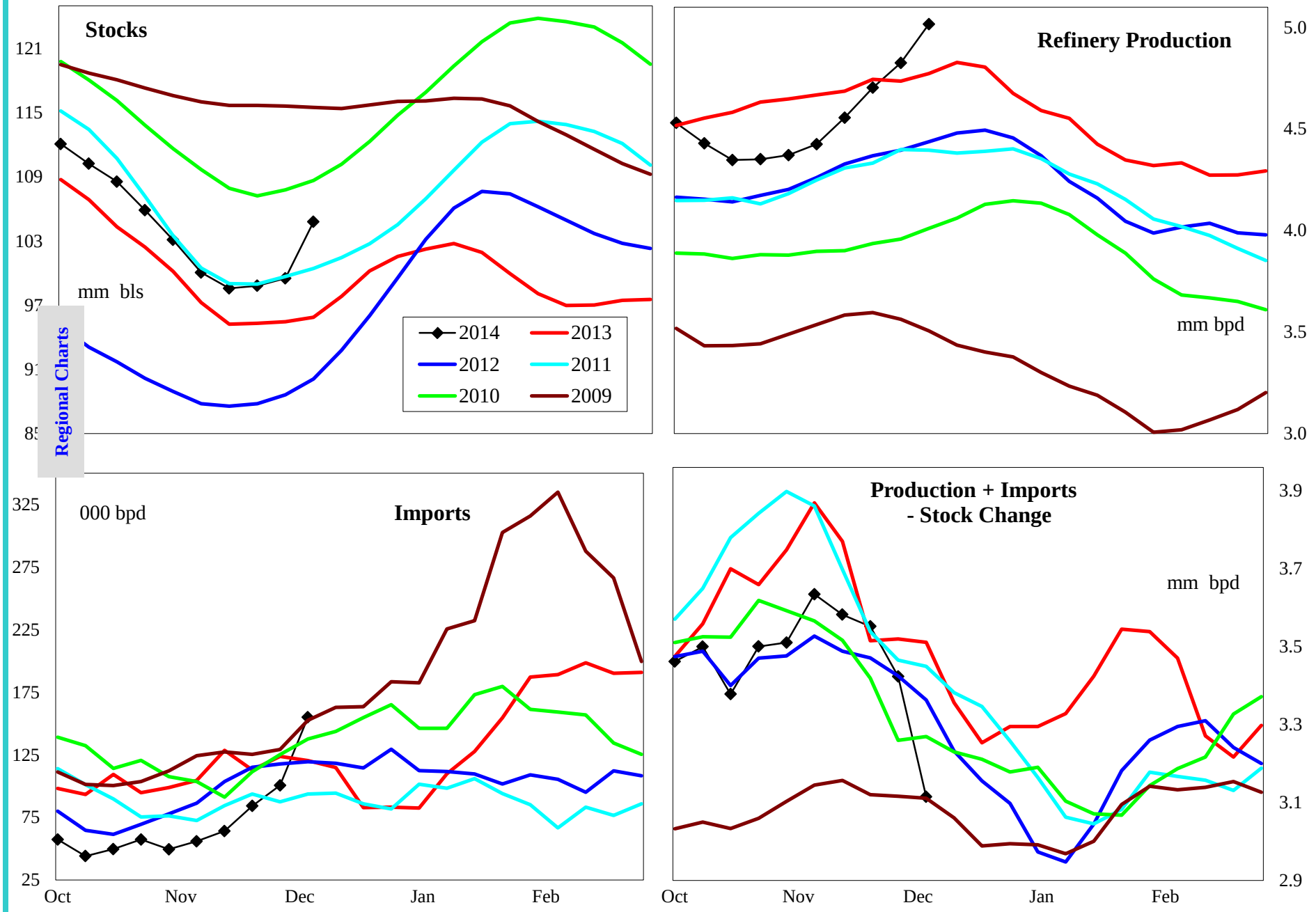
United States Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	5,913	-15	-40	-55
% change	6.0	-0.3	-31.1	-1.5

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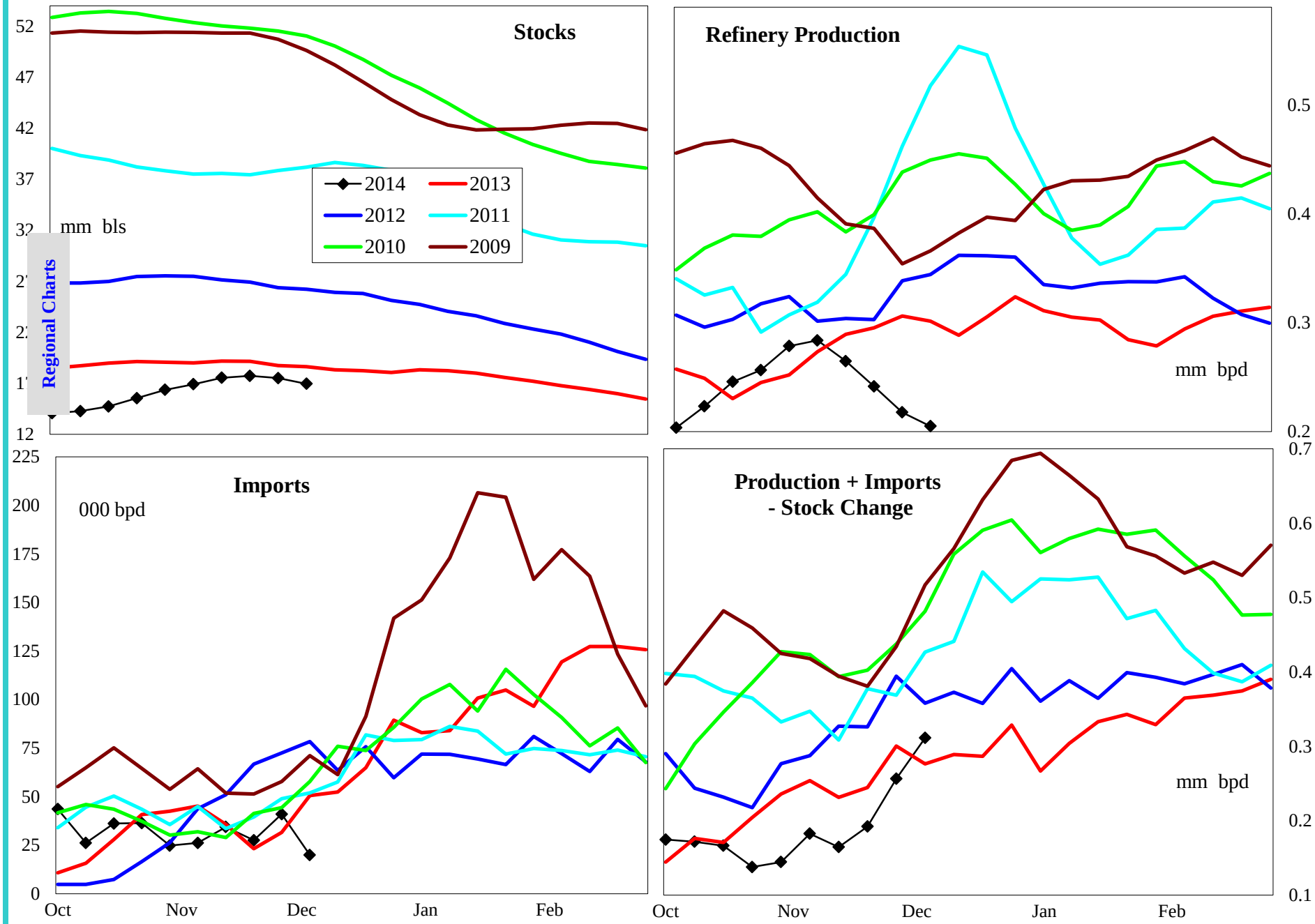
United States High Sulfur Distillate Supply



Regional Charts

4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,227	-73	20	-10
% change	-11.6	-23.1	186.0	-4.0

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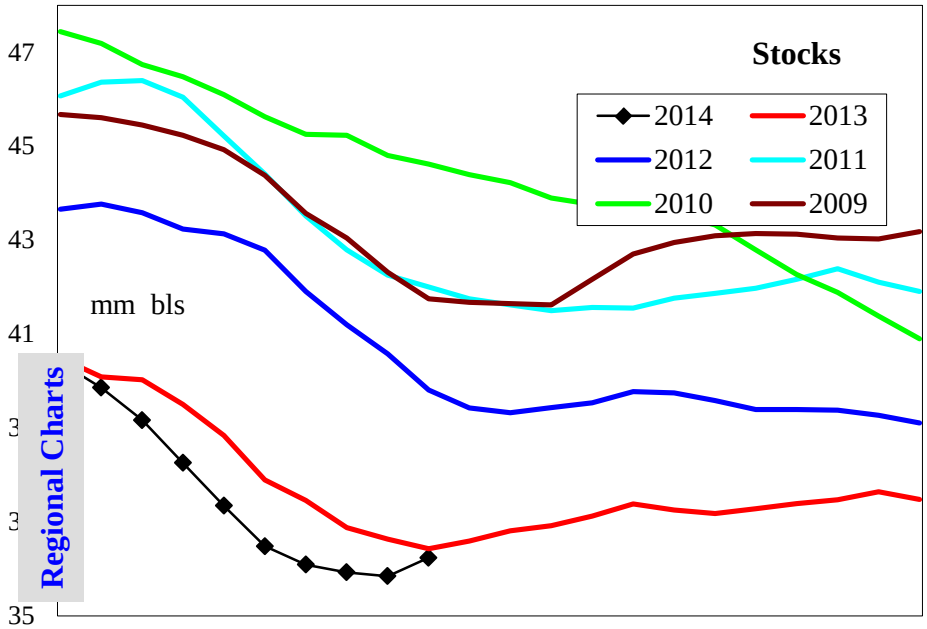
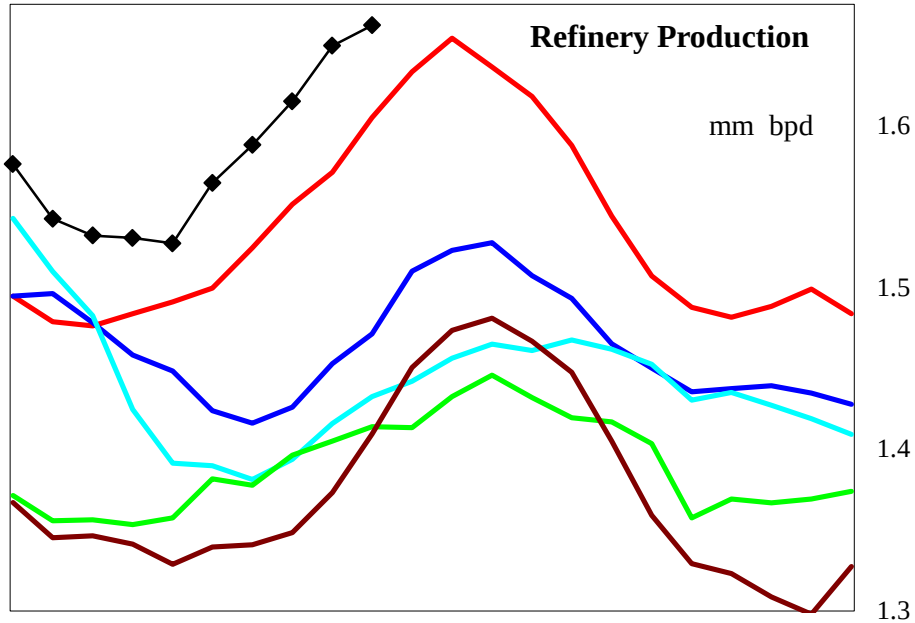
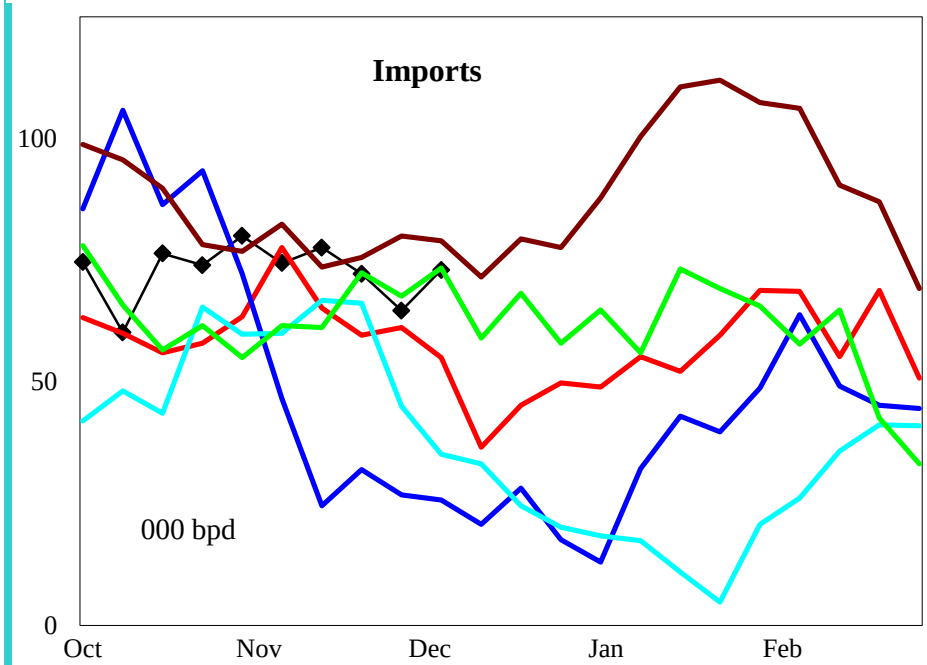
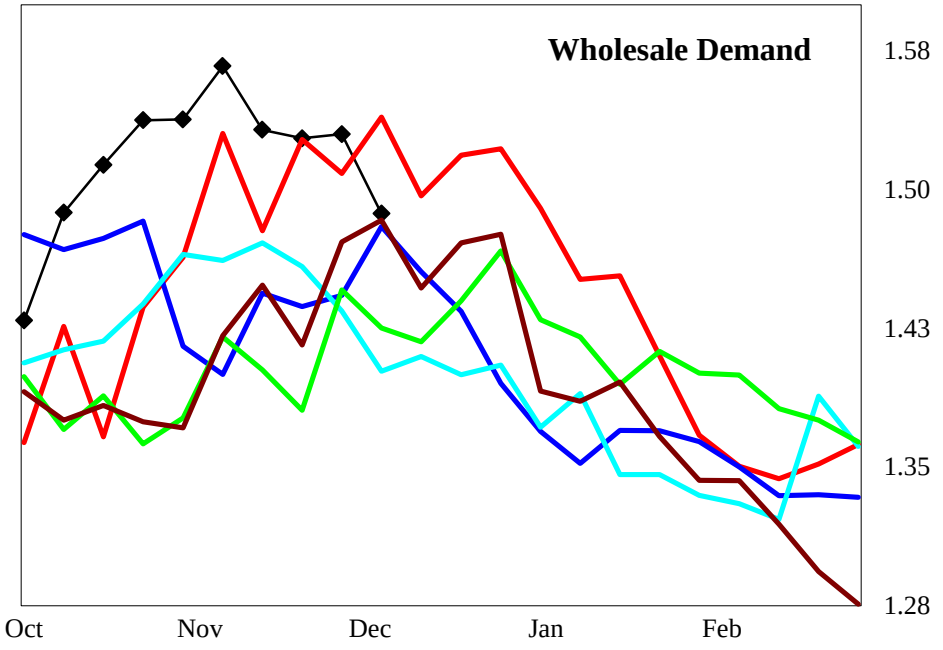
United States Jet Fuel Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Oct	Sep	Aug
000 bpd (000 bls stks)	-347	62	18		0	79	32	-9
% change	-0.9	4.0	30.0		0.0	5.4	2.3	-0.6

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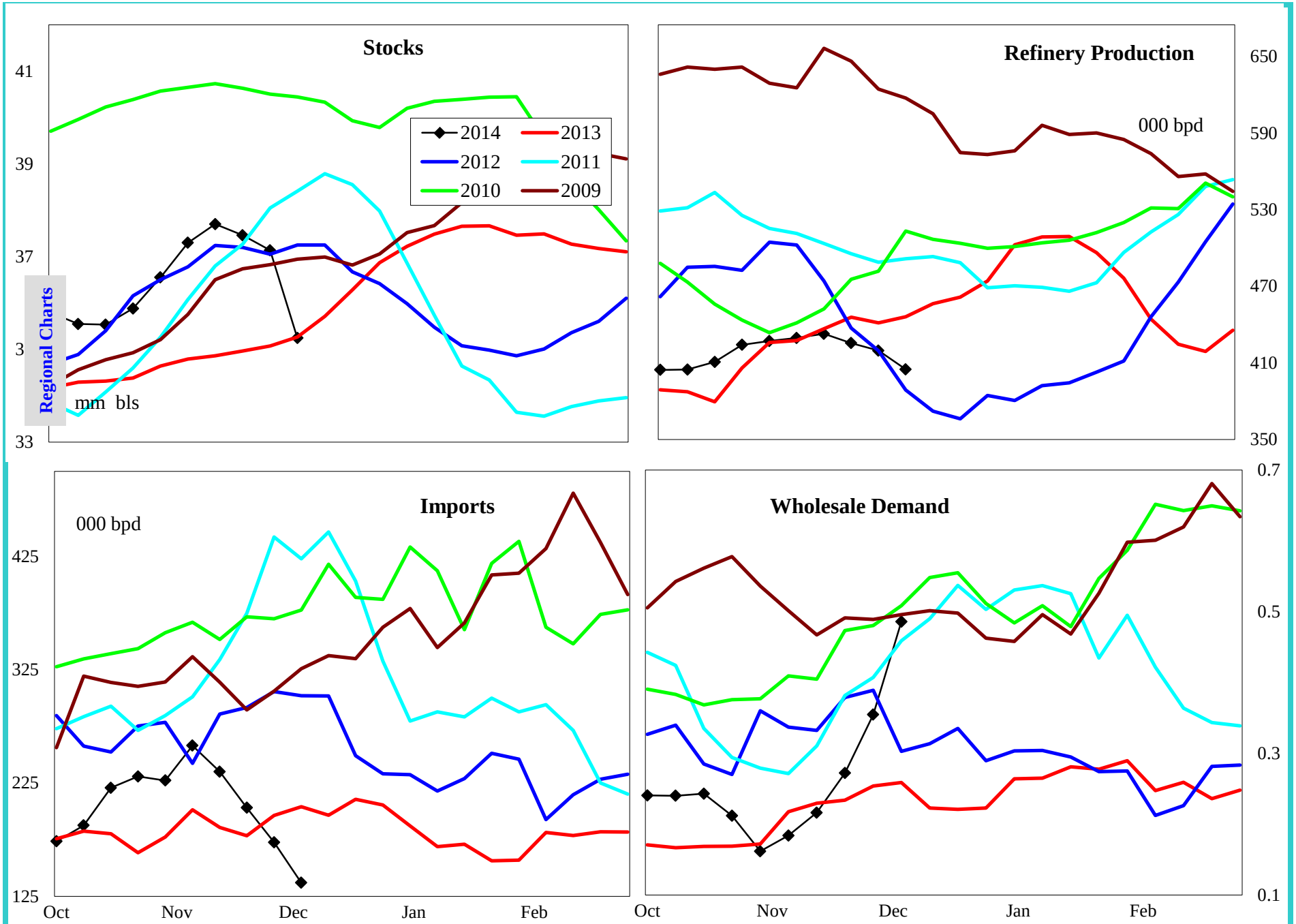
United States Residual Fuel Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Oct	Sep	Aug
000 bpd (000 bls stks)	418	-23	3		51	-78	-82	-190
% change	1.2	-5.1	1.6		20.1	-25.6	-23.5	-47.1

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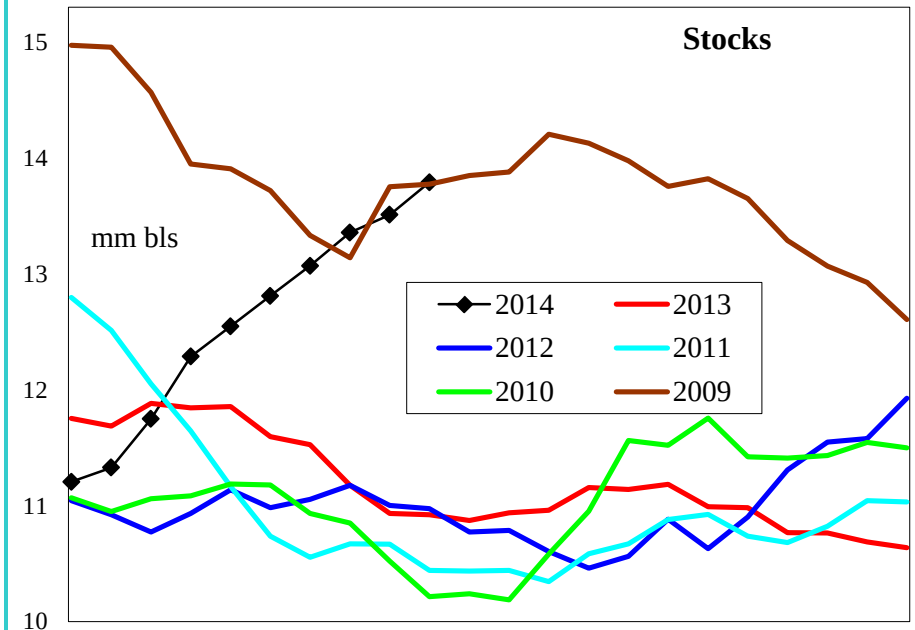
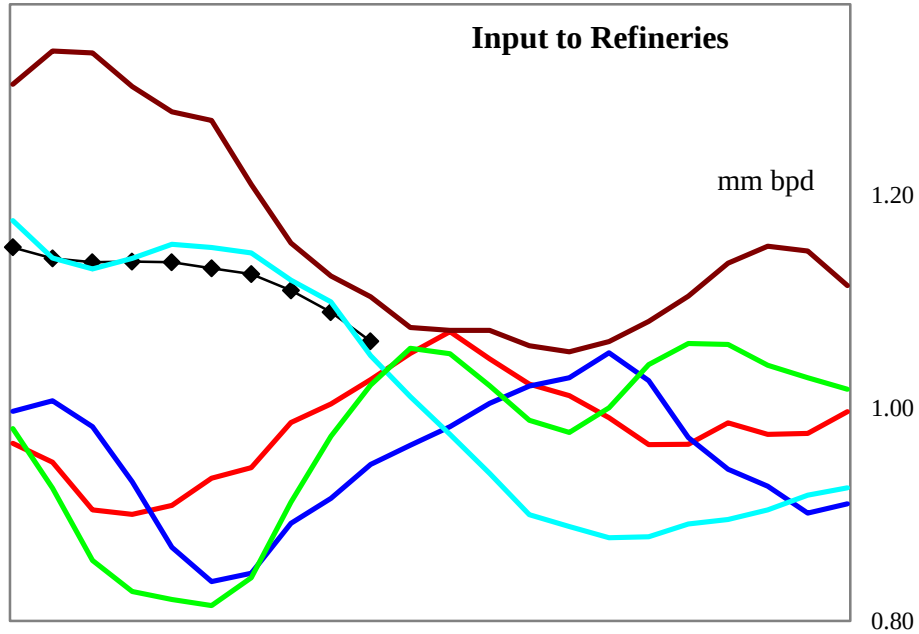
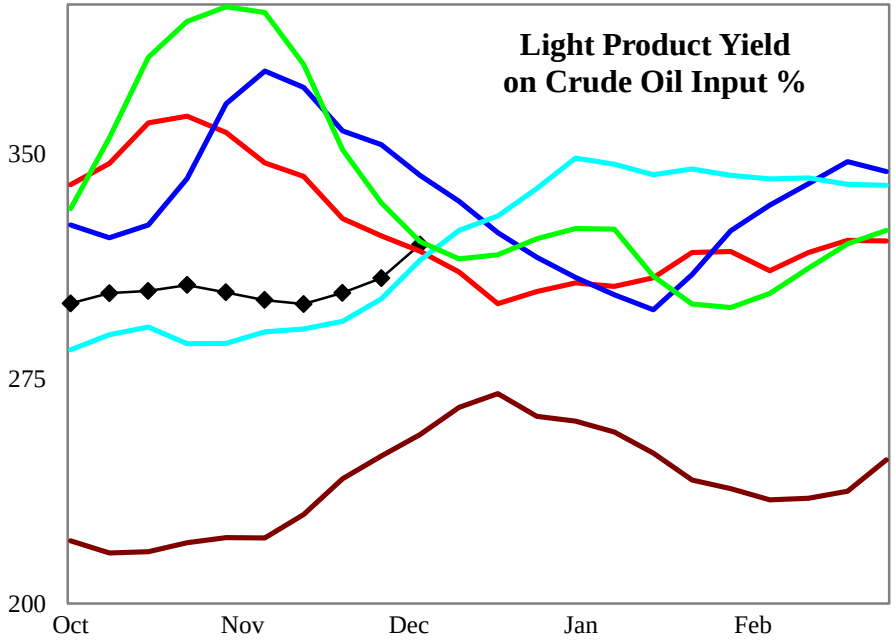
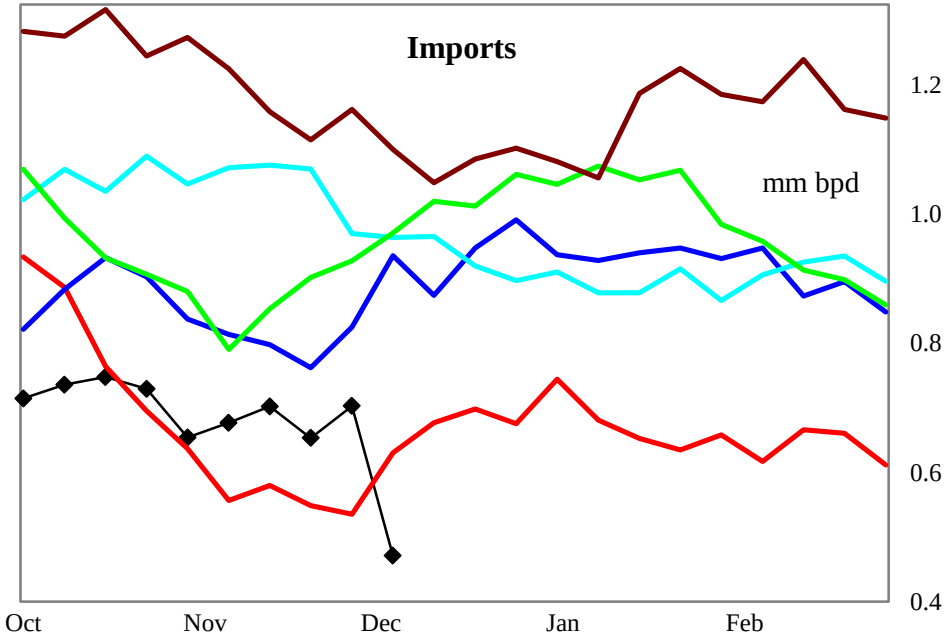
PADD 1 Crude Oil Supply and Refining









4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	**2,867**	**100**	**141**
% change	**27.2**	**10.0**	**26.0**

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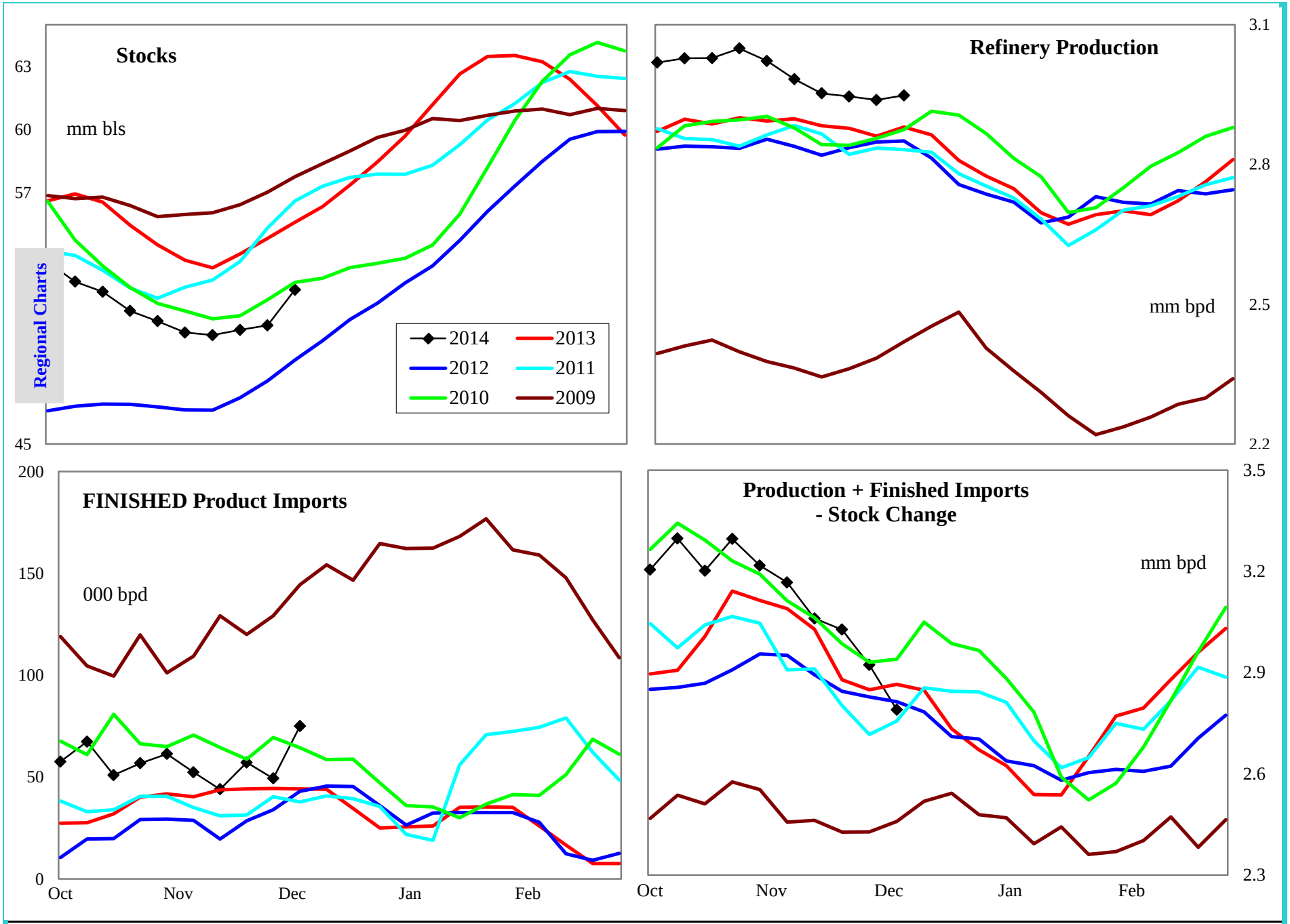
PADD 1 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-4,954	84	19	-124	205
% change	-8.6	2.9	43.6	-21.5	7.3

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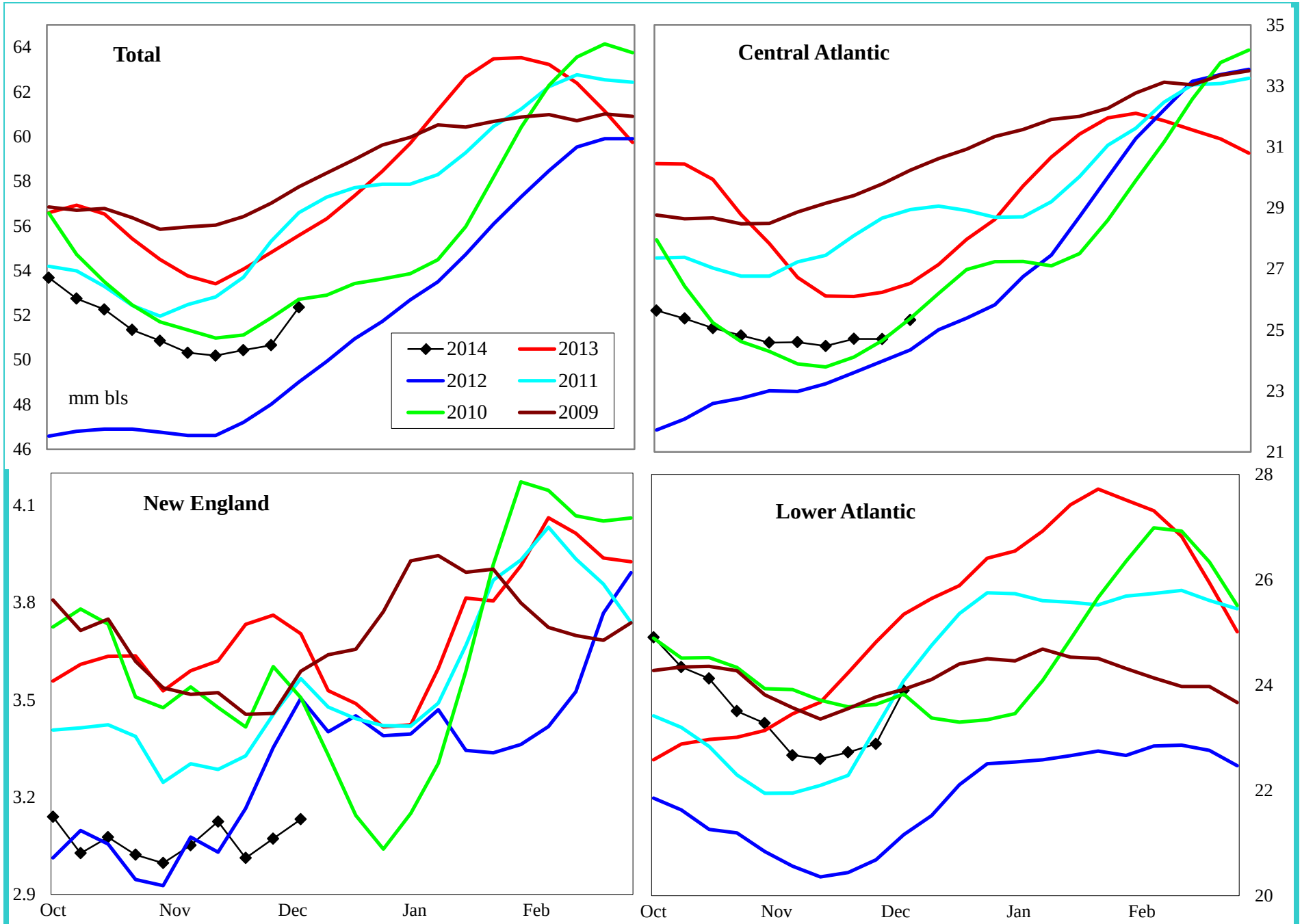
PADD 1 Gasoline Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-4,954	-2,628	-1,028	-1,296
% change	-8.6	-9.4	-24.7	-5.1

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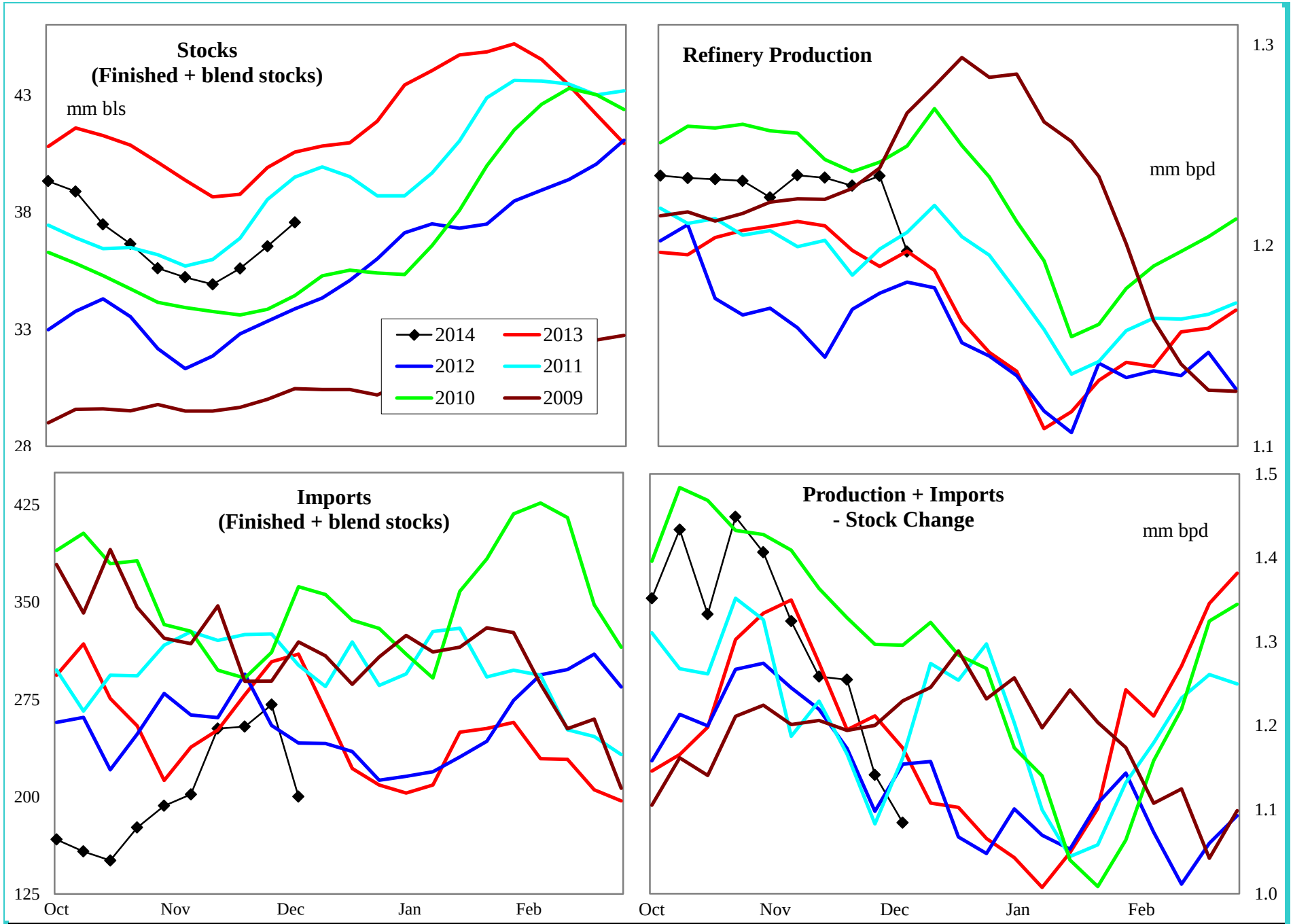
PADD 1 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-4,229	42	-54	21
% change	-10.1	3.5	-18.0	1.8

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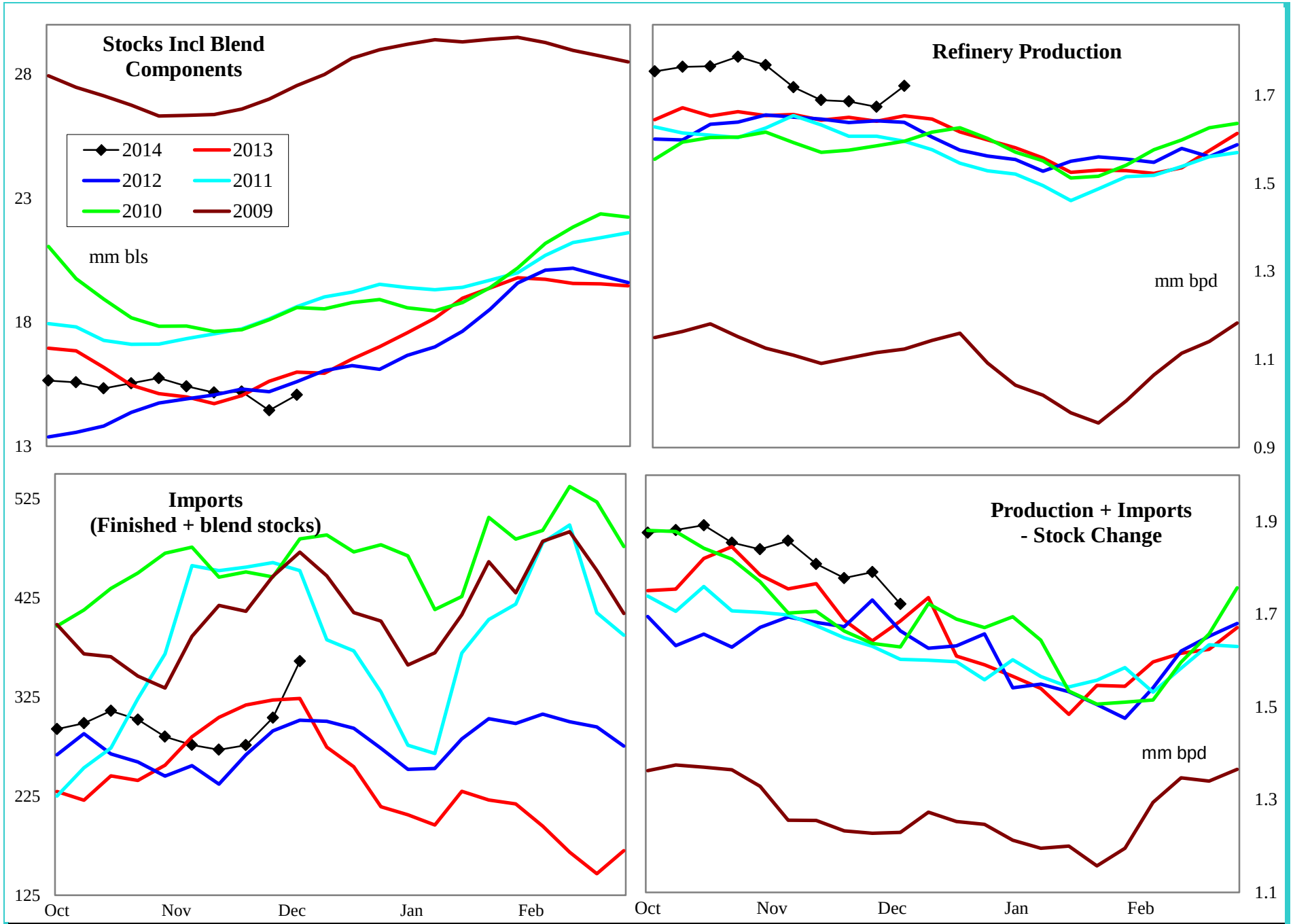
PADD 1 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-926	42	-41	203
% change	-5.8	2.5	-12.4	12.3

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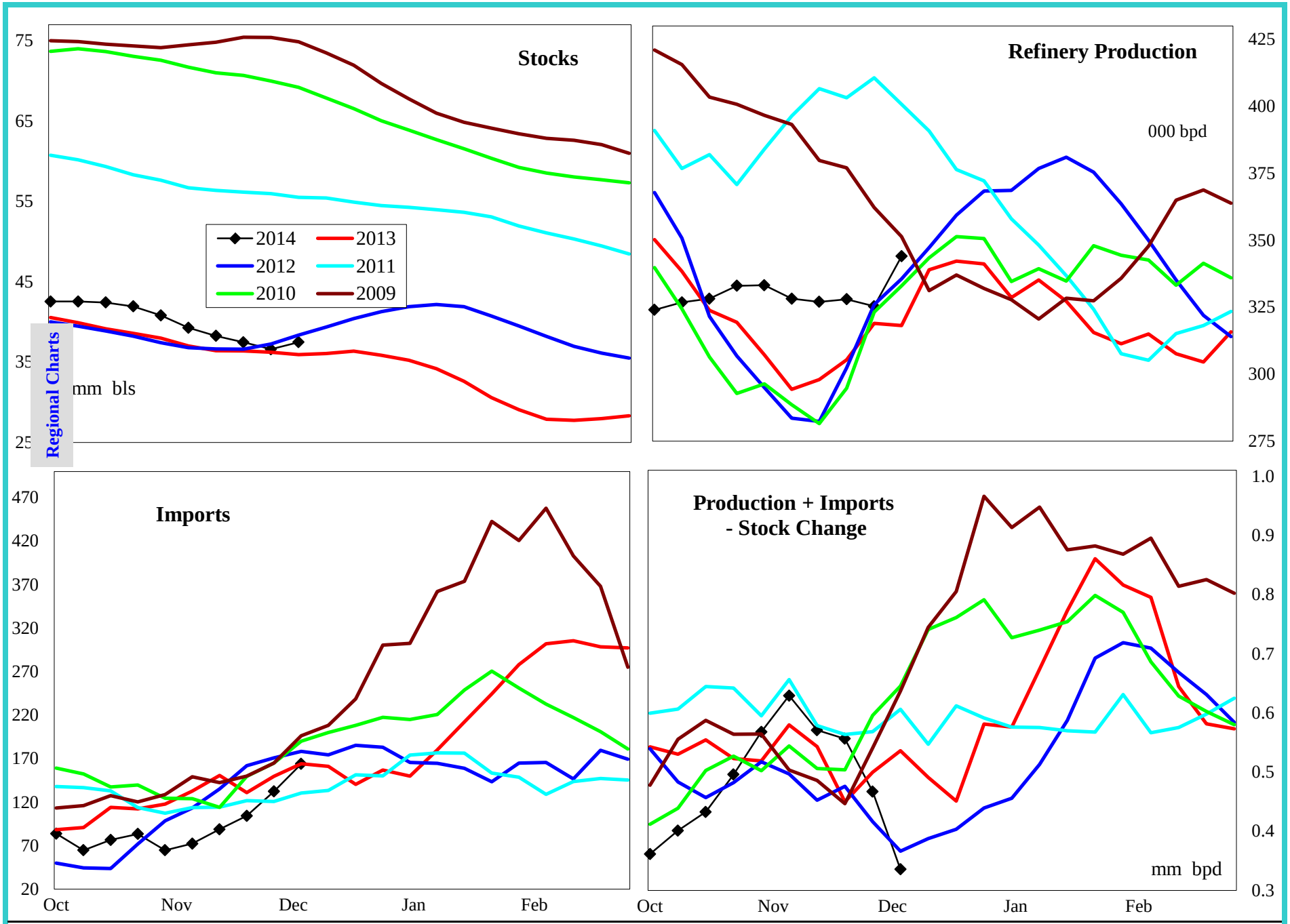
PADD 1 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-198	10	-22	98
% change	-0.5	3.2	-16.3	23.0

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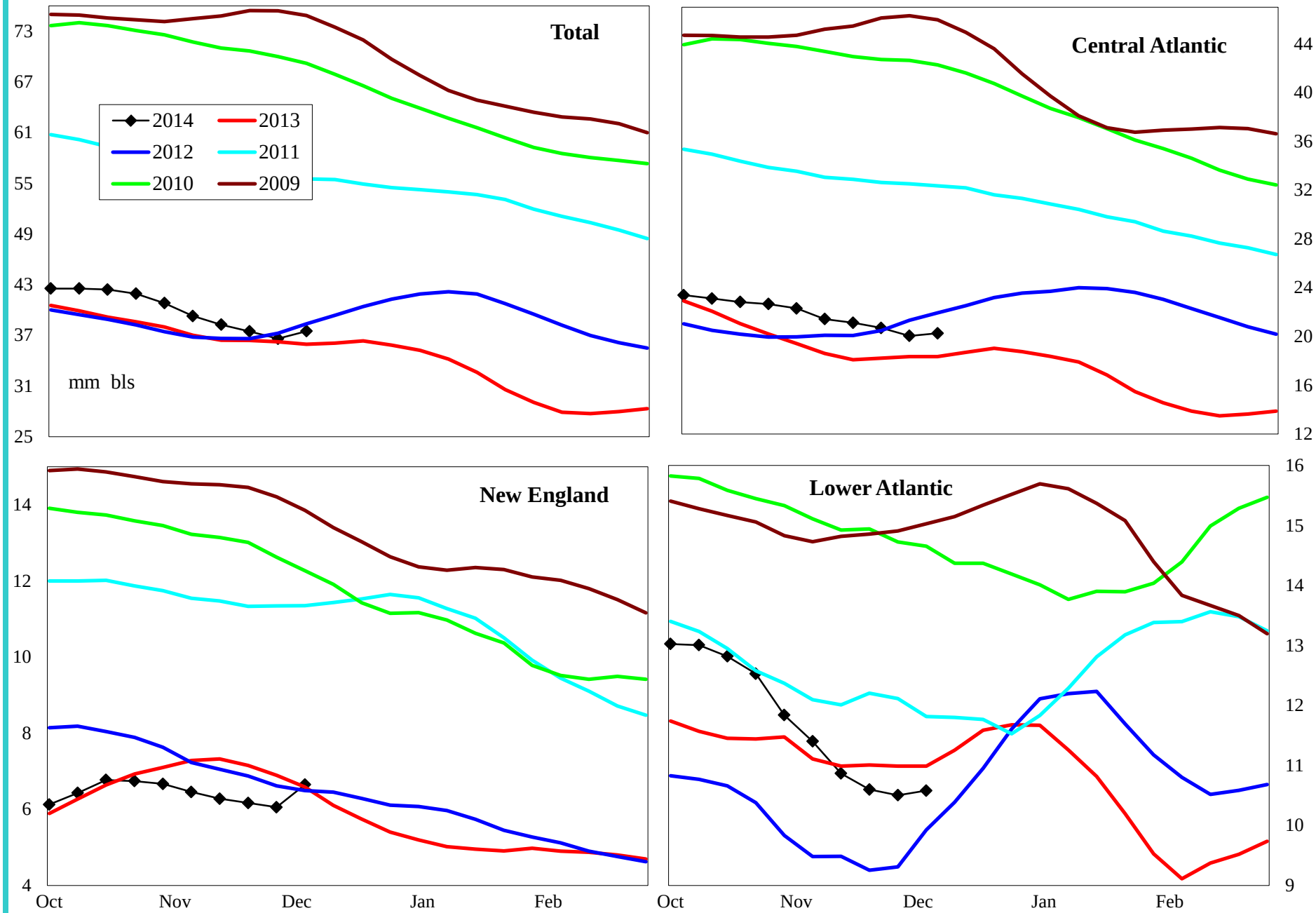
PADD 1 Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-198	770	78	-1,045
% change	-0.5	4.0	1.2	-9.0

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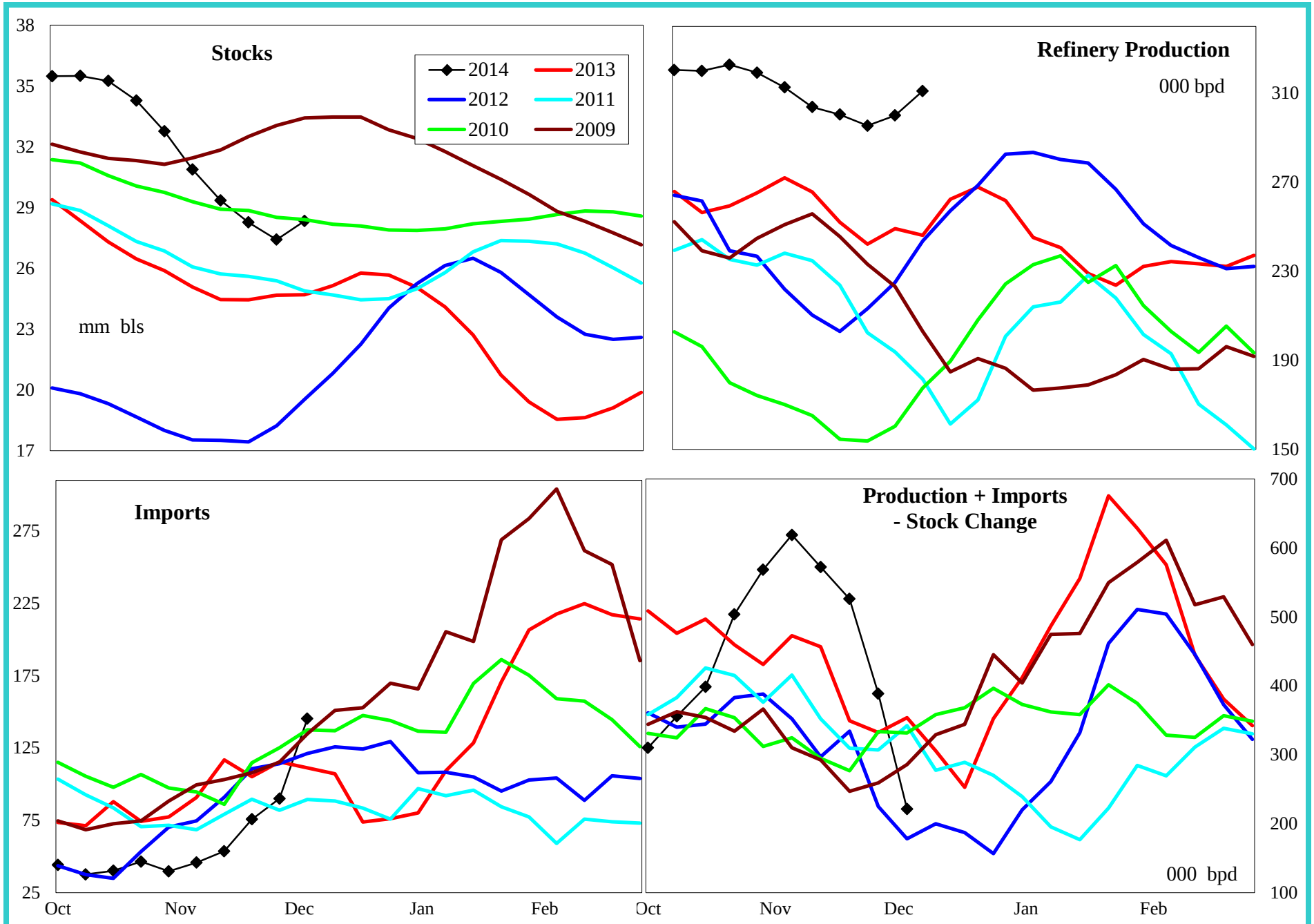
PADD 1 Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,831	56	-39	124
% change	11.1	23.3	-33.1	36.8

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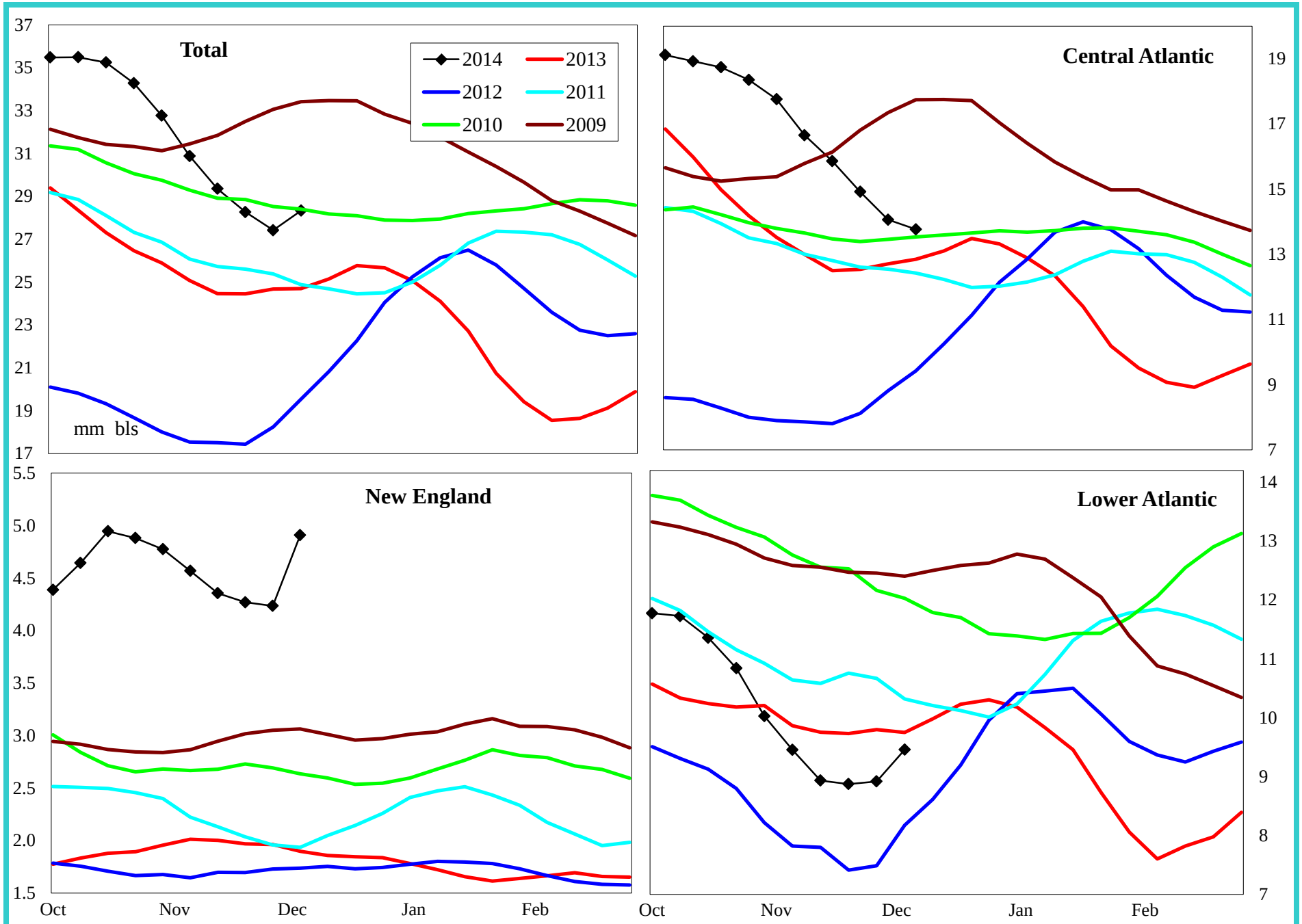
PADD 1 Low Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	2,830	530	3,130	-829
% change	11.1	4.0	175.9	-7.9

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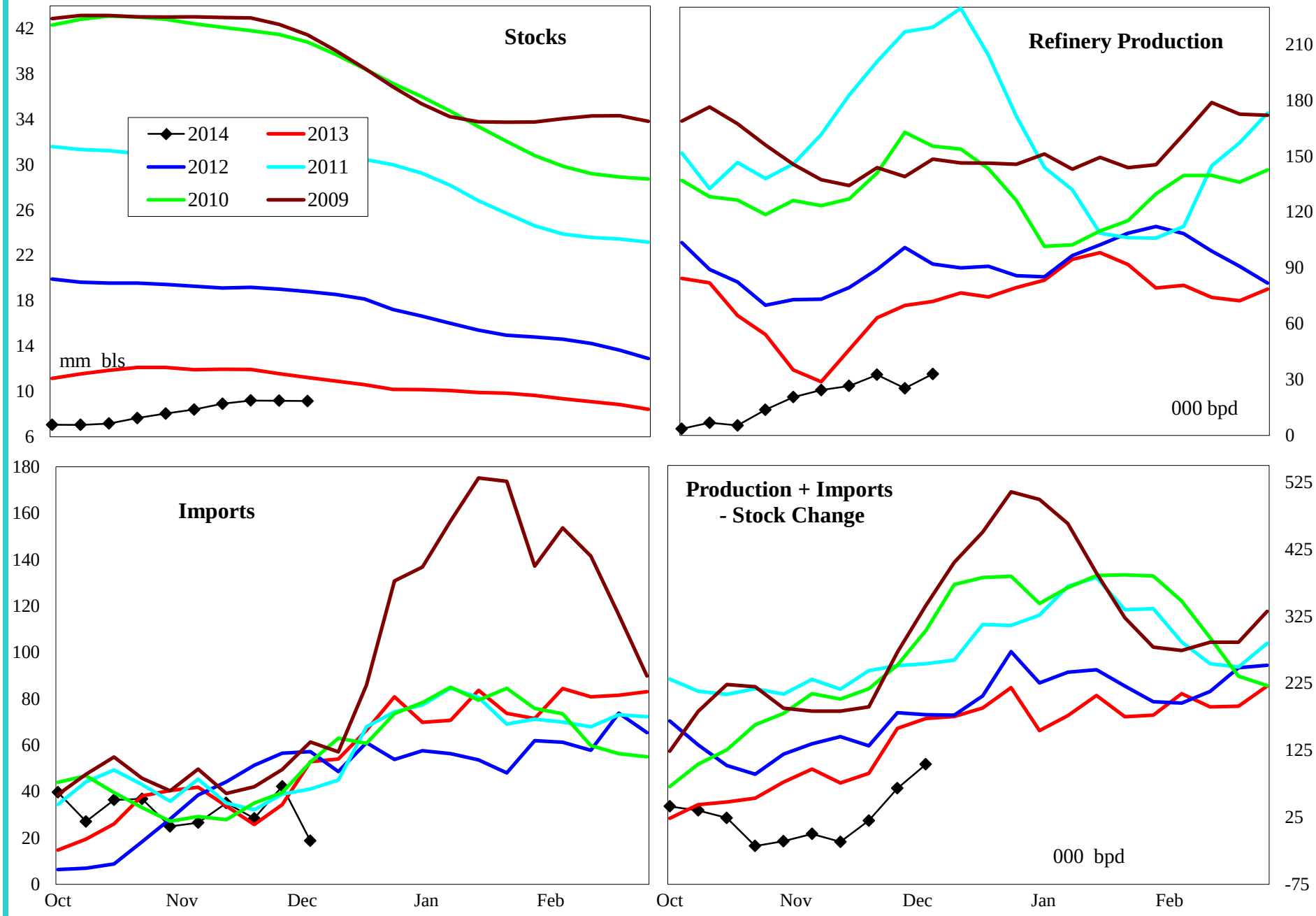
PADD 1 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-3,028	-46	18	-26
% change	-24.9	-62.5	126.1	-29.0

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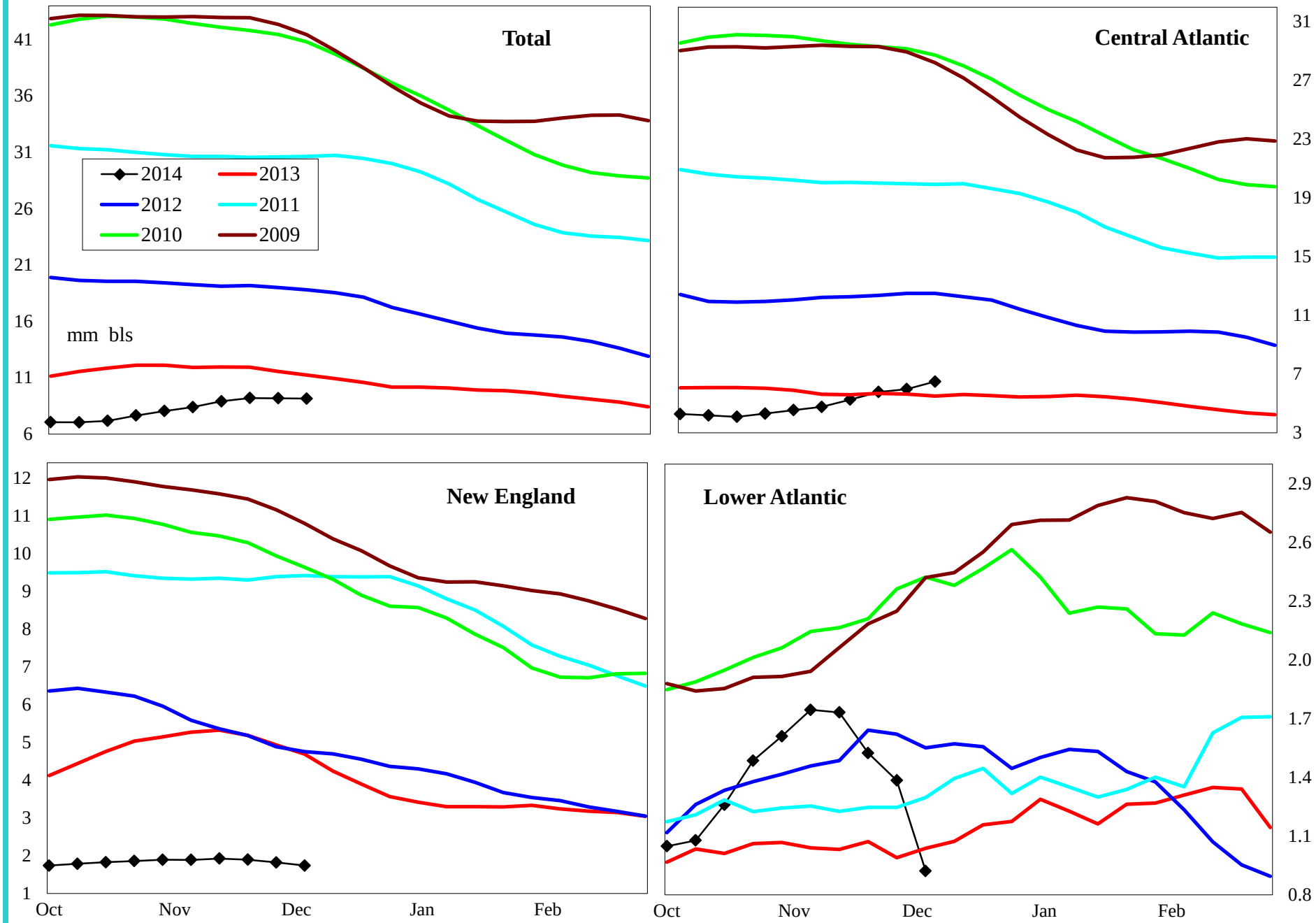
PADD 1 High Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-3,028	240	-3,052	-216
% change	-24.9	3.8	-63.7	-19.0

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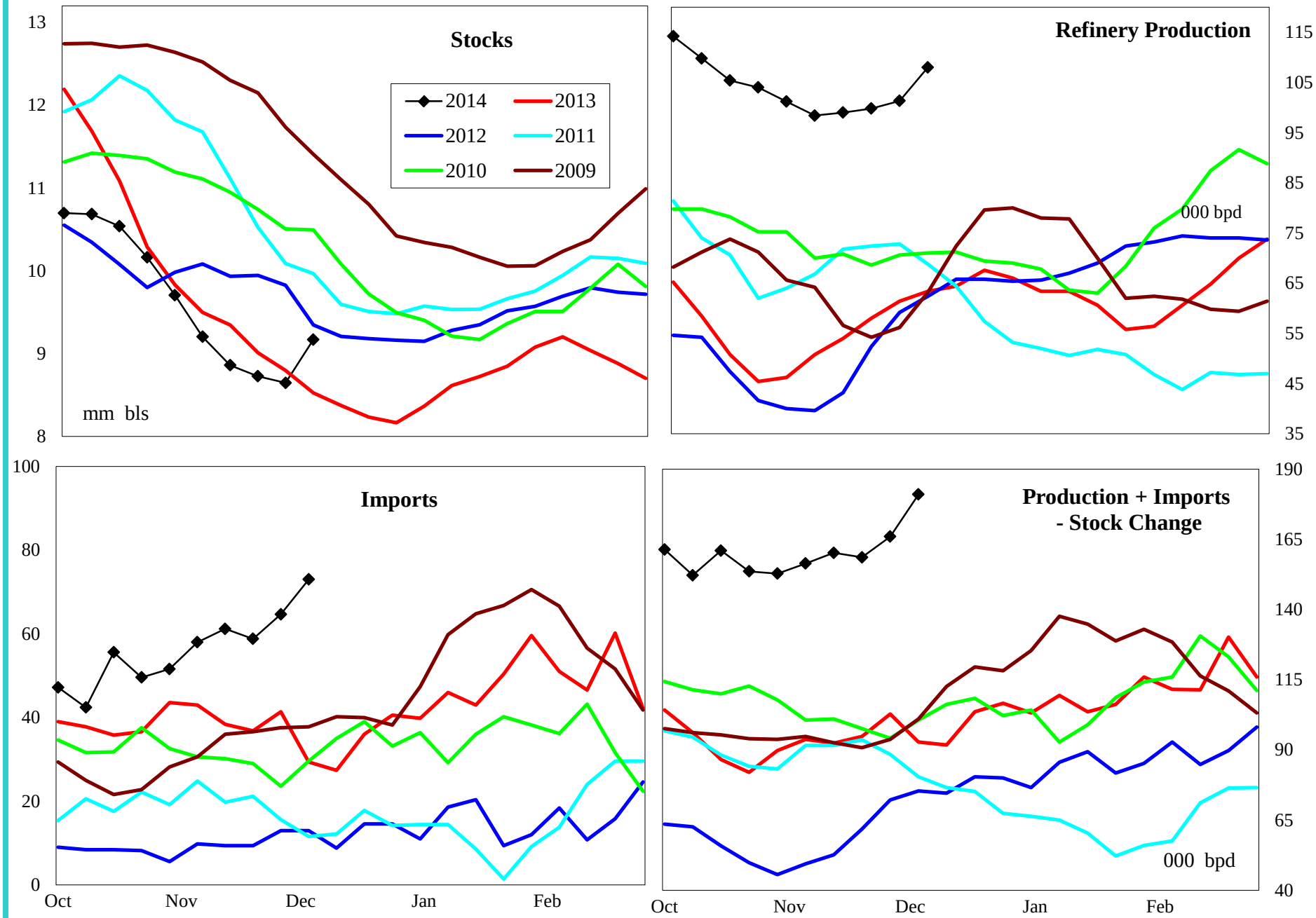
PADD 1 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	642	43	32	70
% change	7.7	72.4	86.9	71.8

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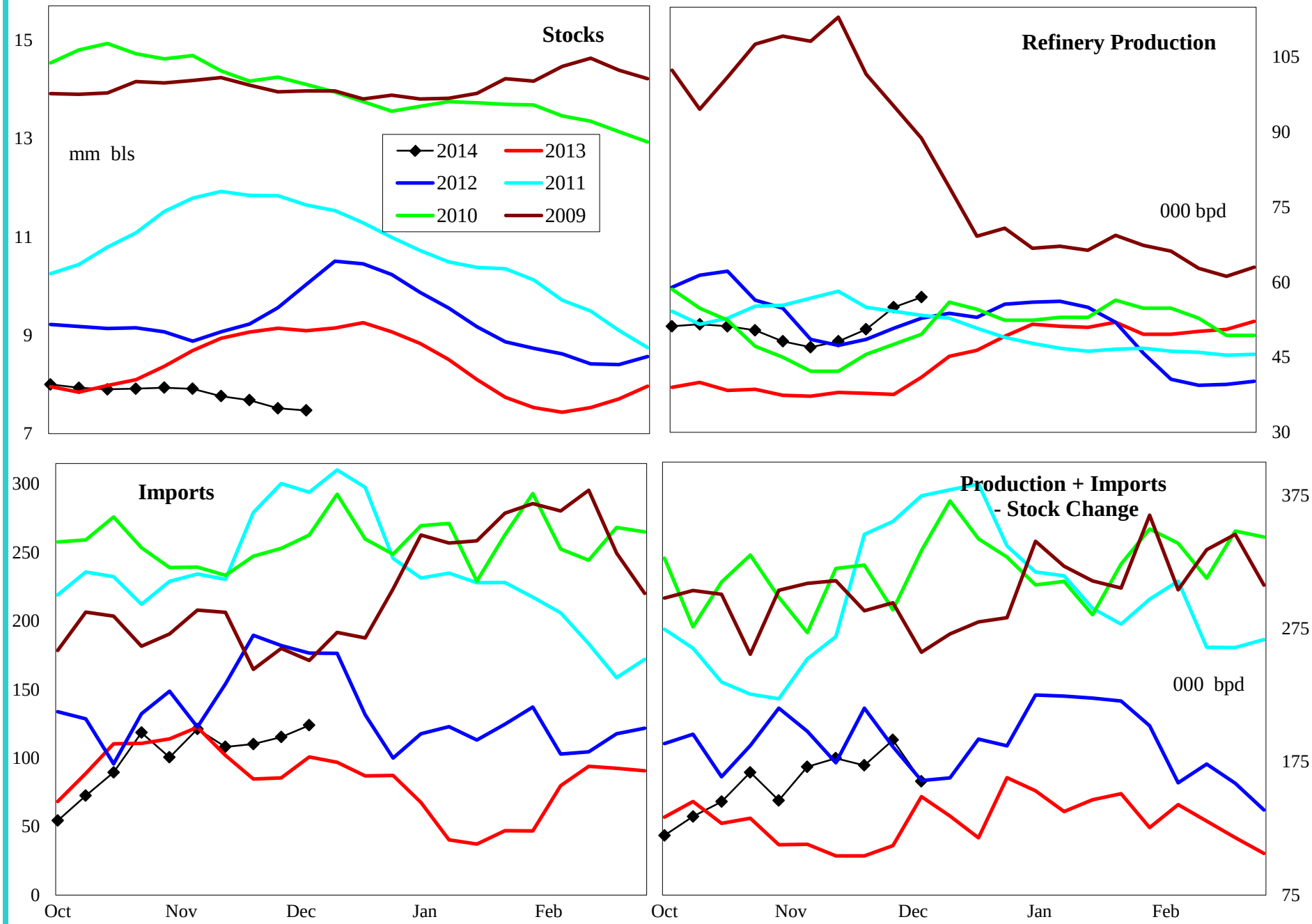
PADD 1 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,622	14	21	73
% change	-18.2	35.9	25.9	76.0

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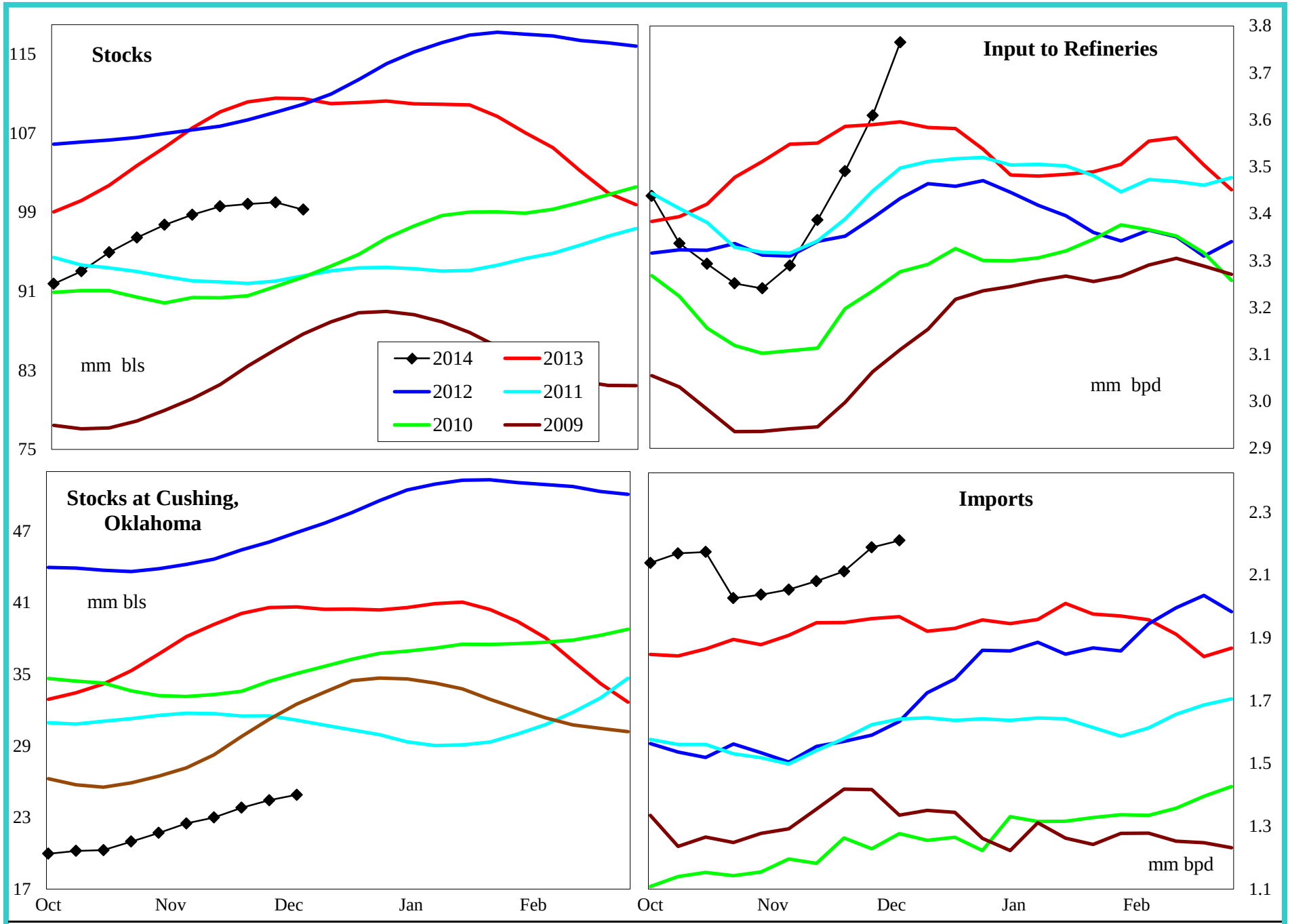
PADD 2 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Cushing	Input	Imports
000 bpd (000 bls stks)	-11,239	-15,742	-48	223
% change	-10.2	-38.7	-1.3	11.5

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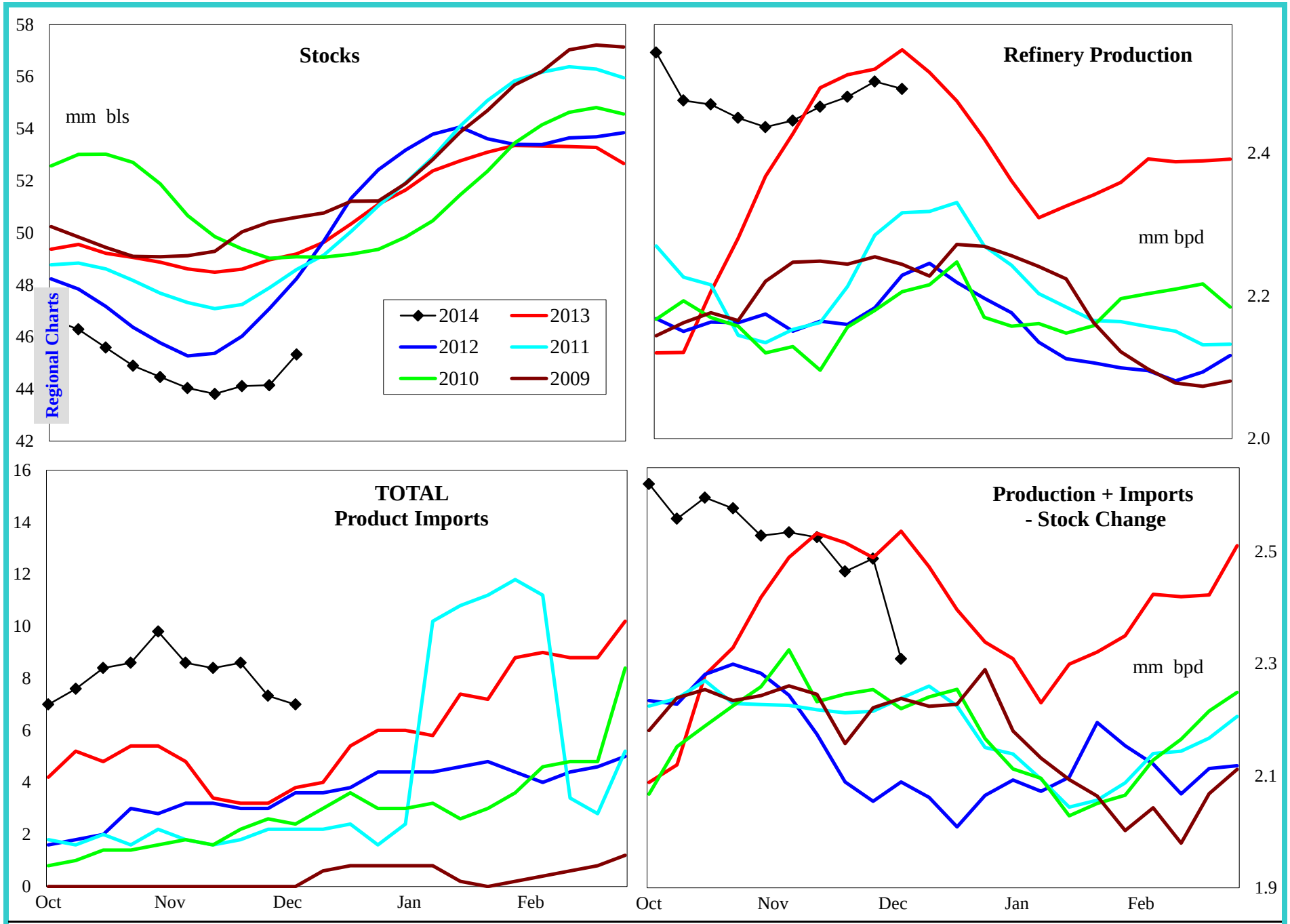
PADD 2 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-3,865	-18	7	-54
% change	-7.9	-0.7	270.0	-2.1

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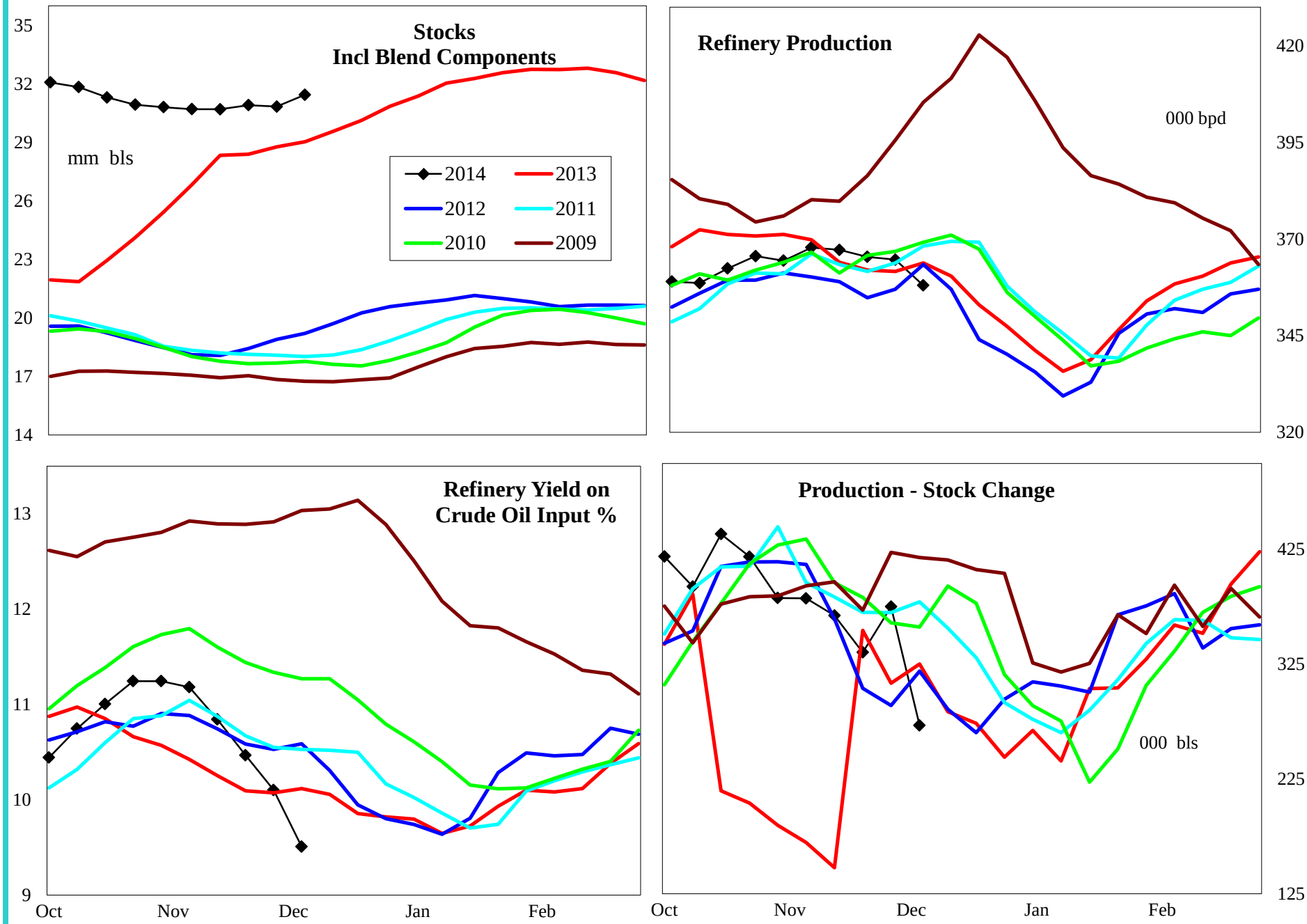
PADD 2 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	2,402	1	54
% change	8.3	0.3	18.8

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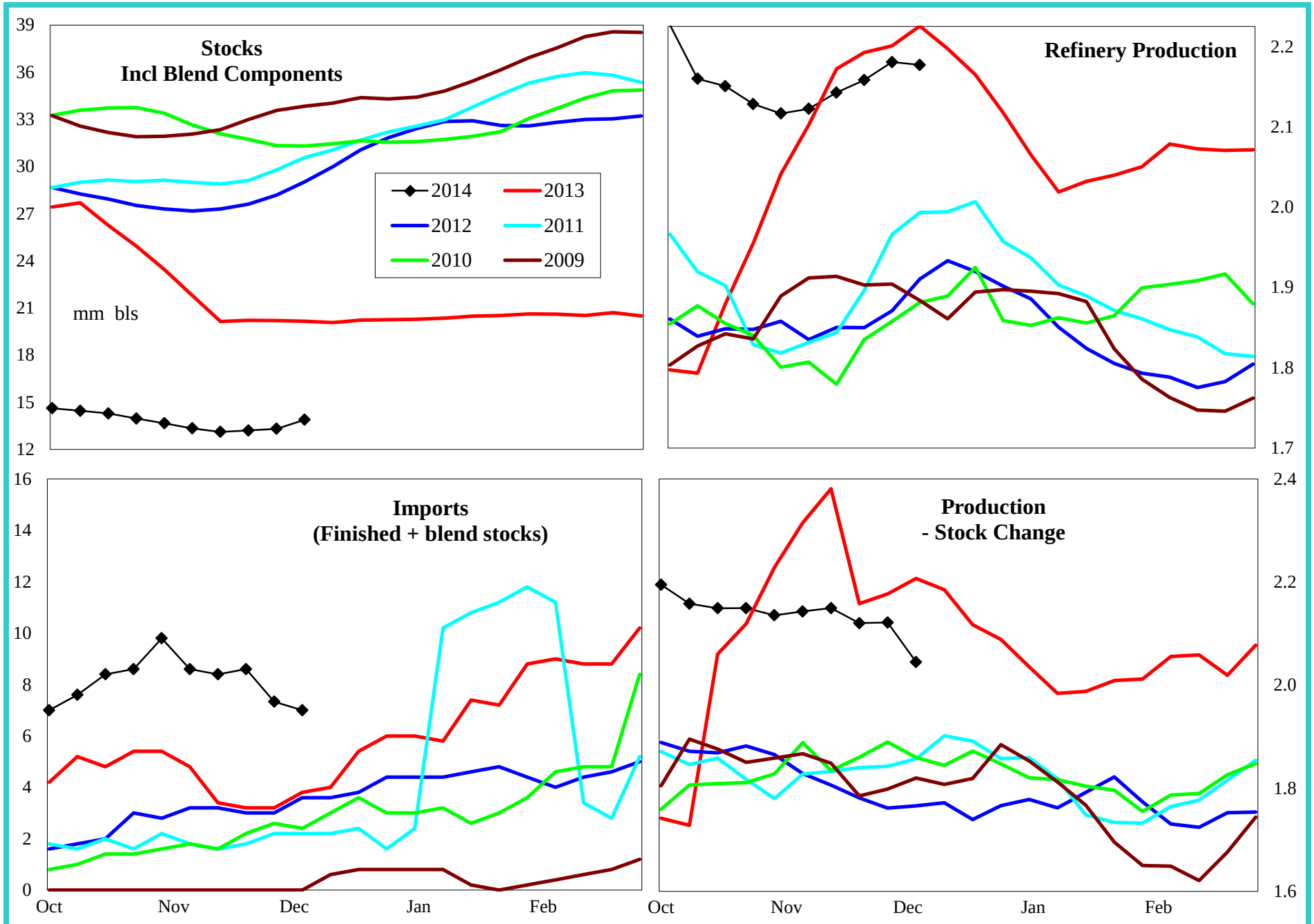
PADD 2 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	-6,511	-22	-47
% change	-31.9	-1.0	-2.2

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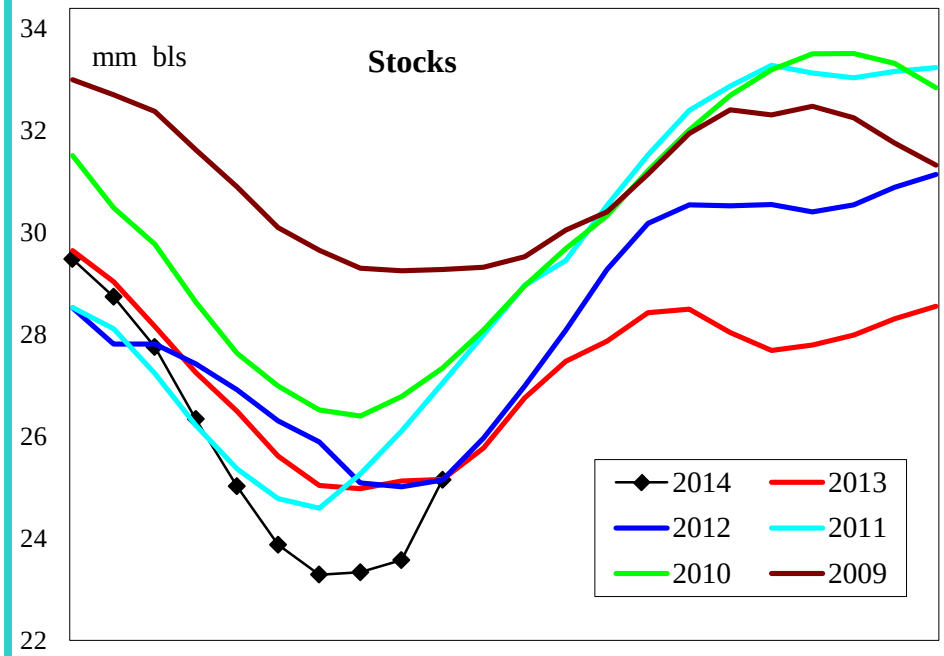
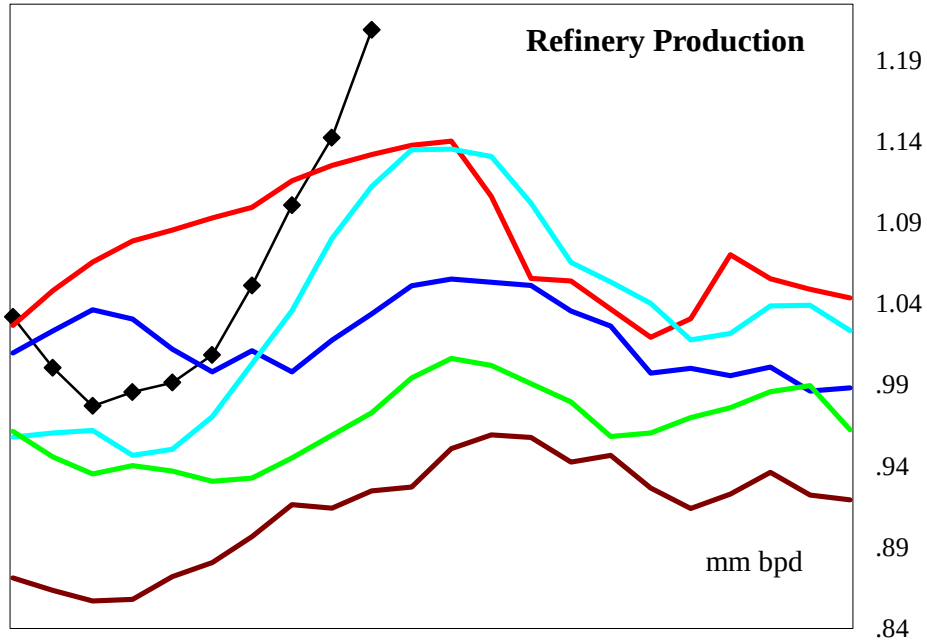
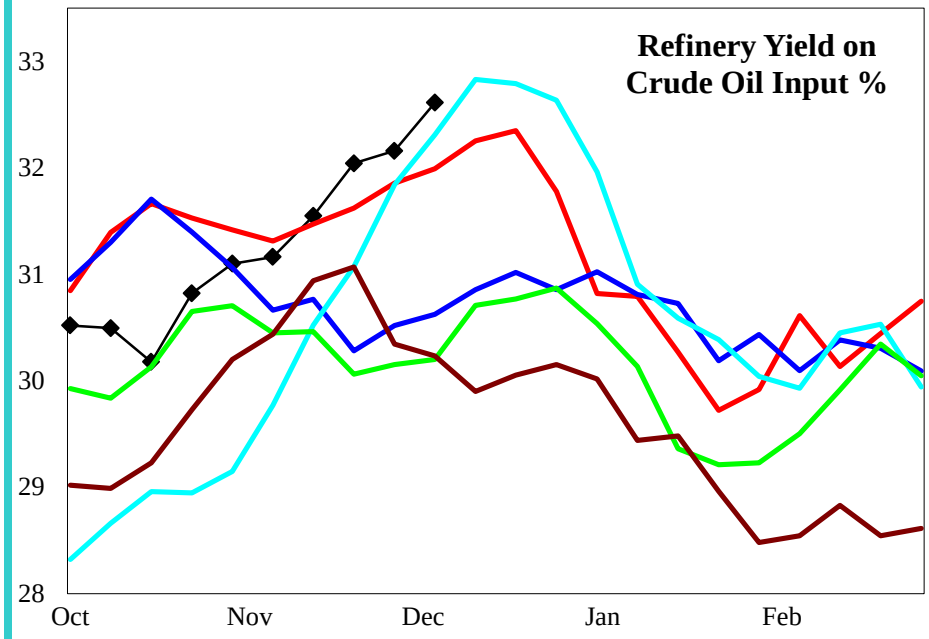
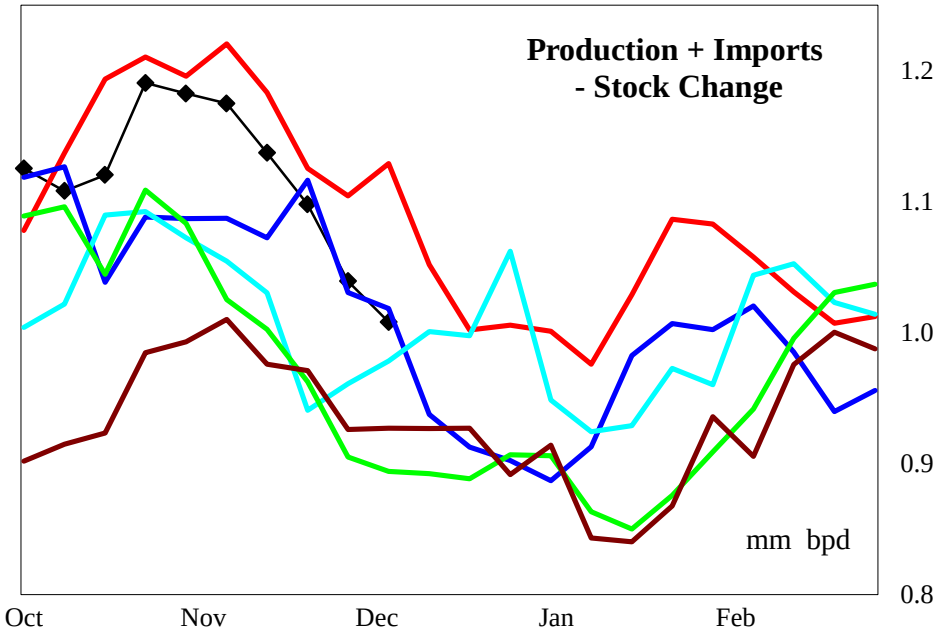
PADD 2 Distillate Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-9	-9	3	-50
% change	0.0	-0.8	1,300.0	-4.6

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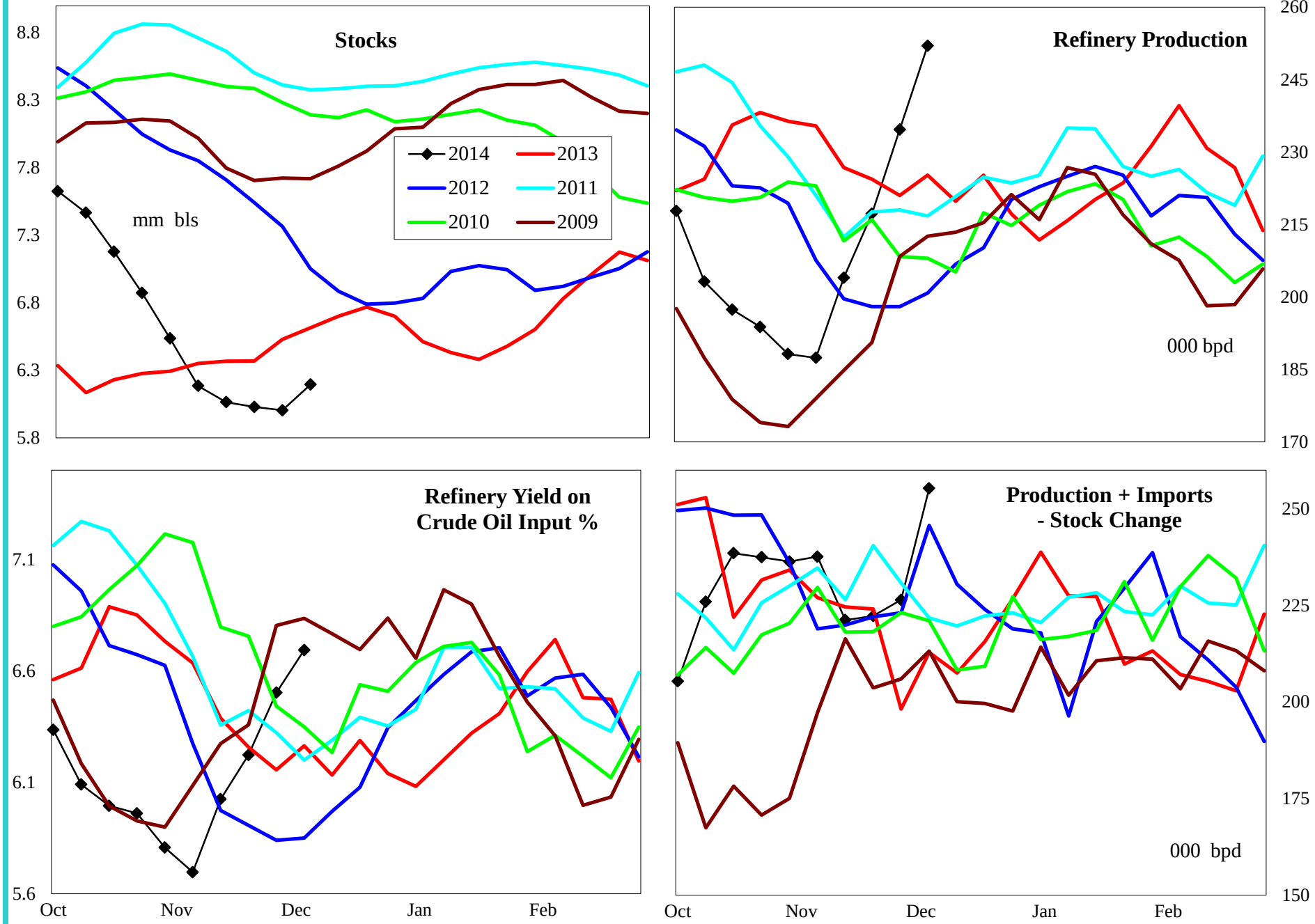
PADD 2 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-421	1	0	7
% change	-6.4	0.5	#DIV/0!	3.1

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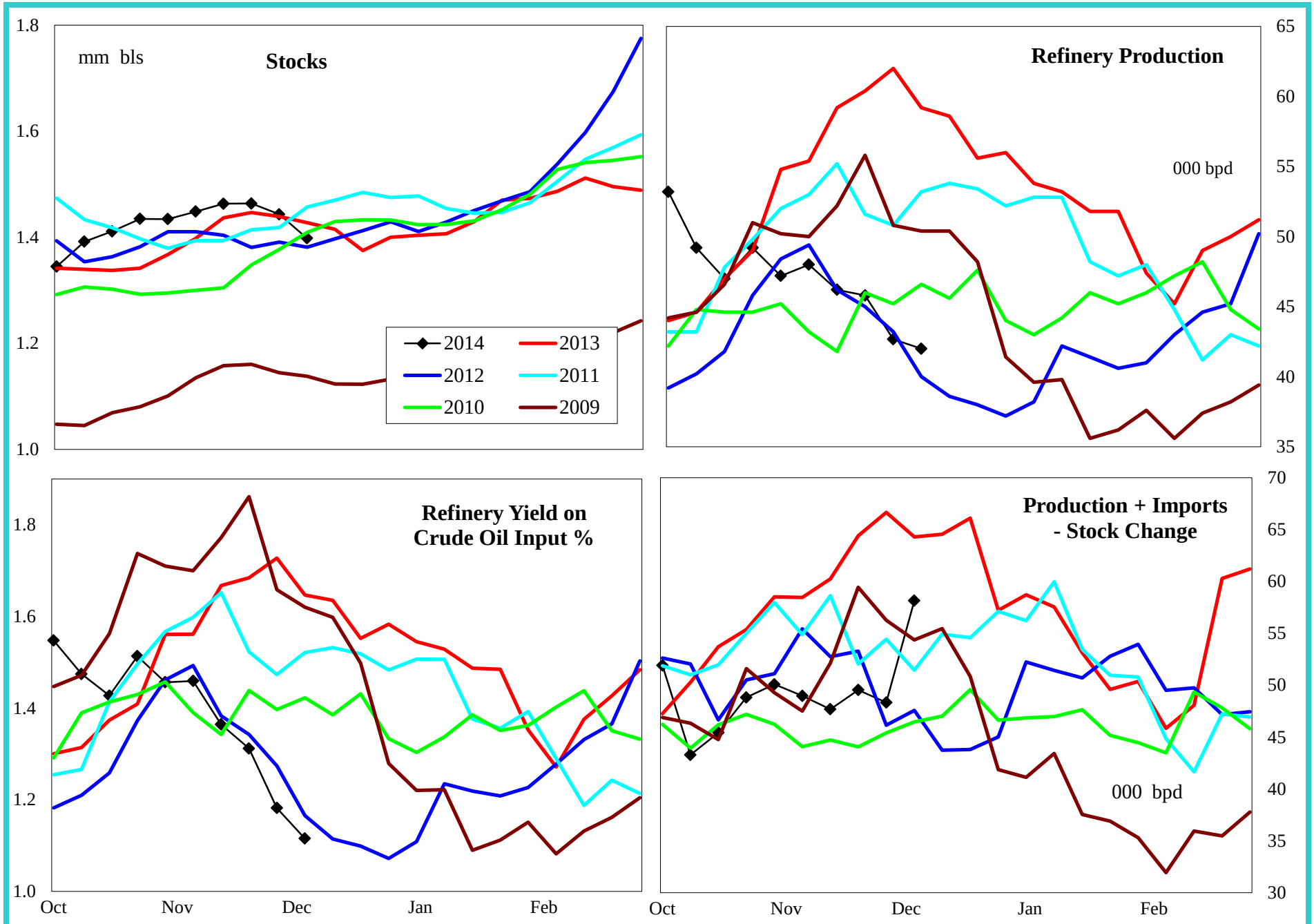
PADD 2 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-29	-18	-2	-17
% change	-2.1	-29.6	-37.5	-26.0

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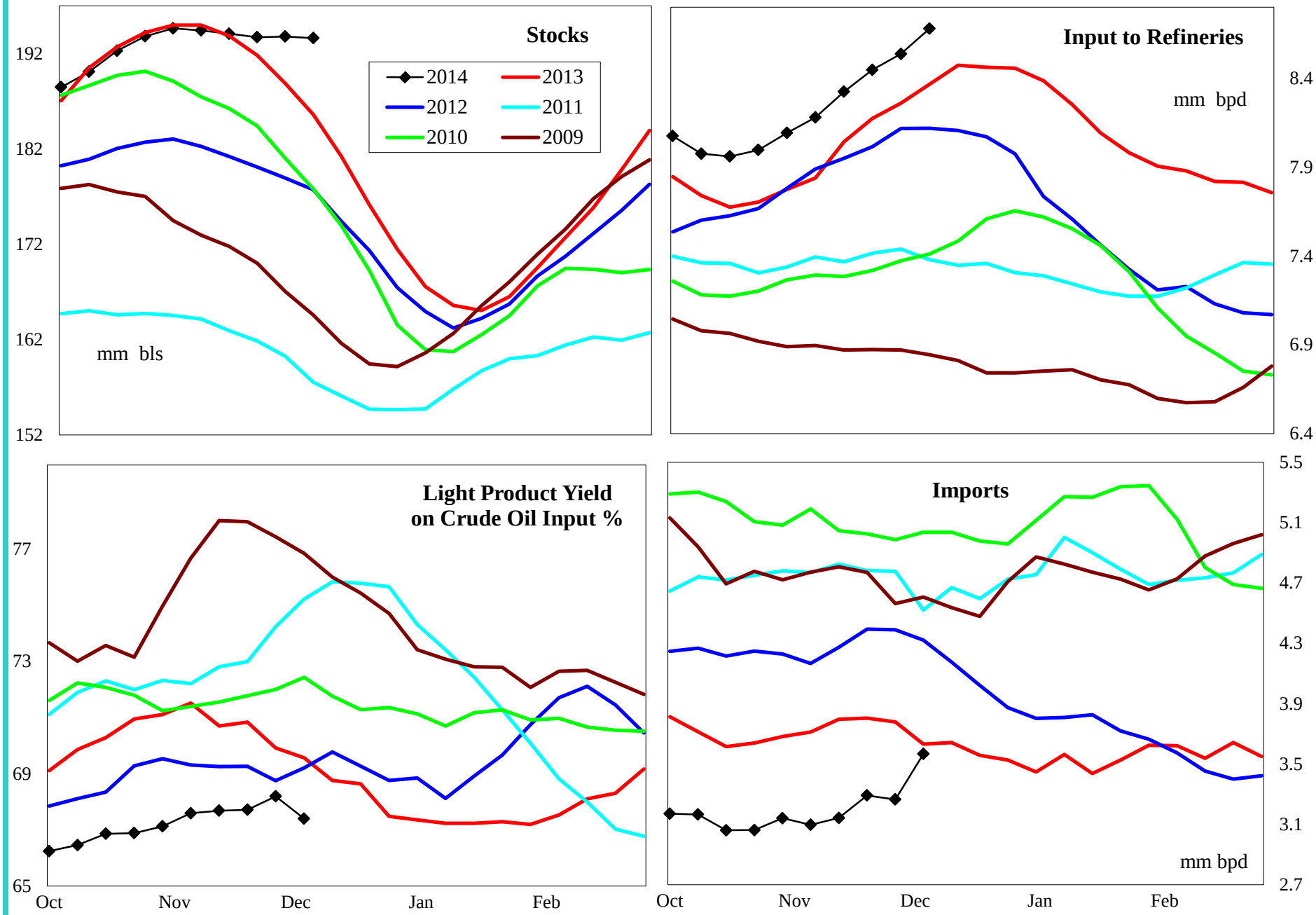
PADD 3 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	8,012	263	-423
% change	4.3	3.2	-11.2

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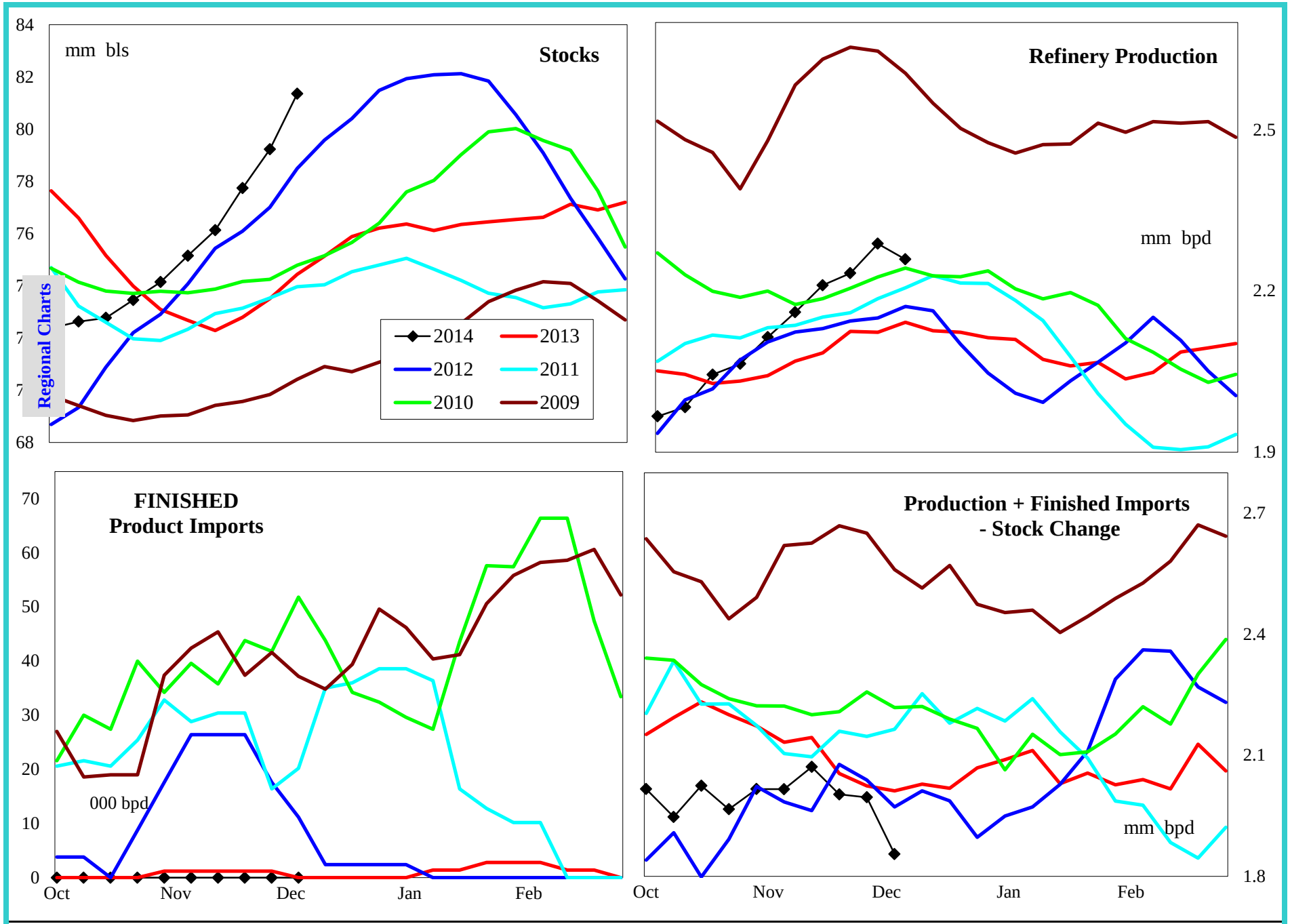
PADD 3 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	6,430	146	-2	-6	23
% change	8.6	6.8	-100.0	-79.3	1.1

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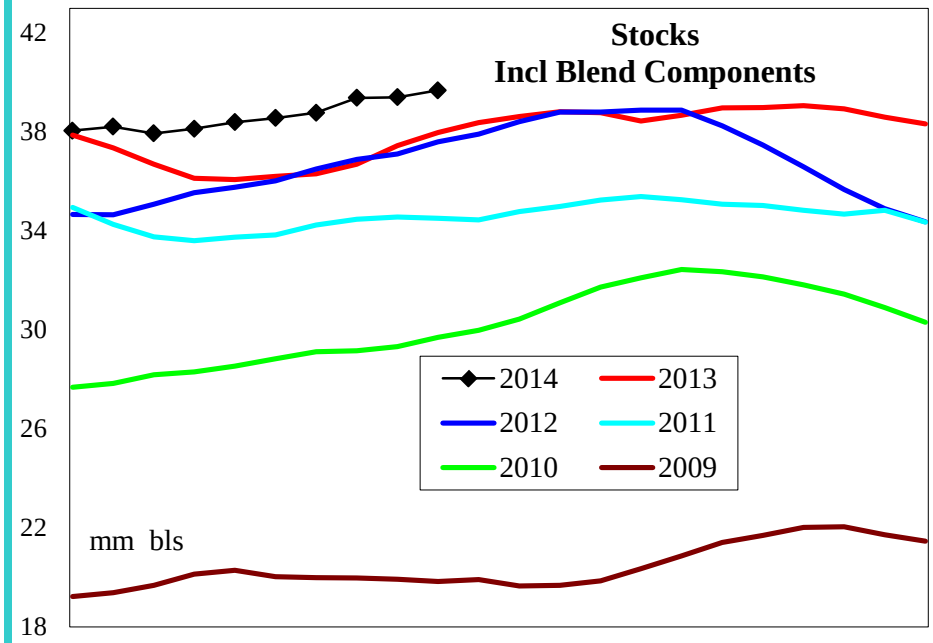
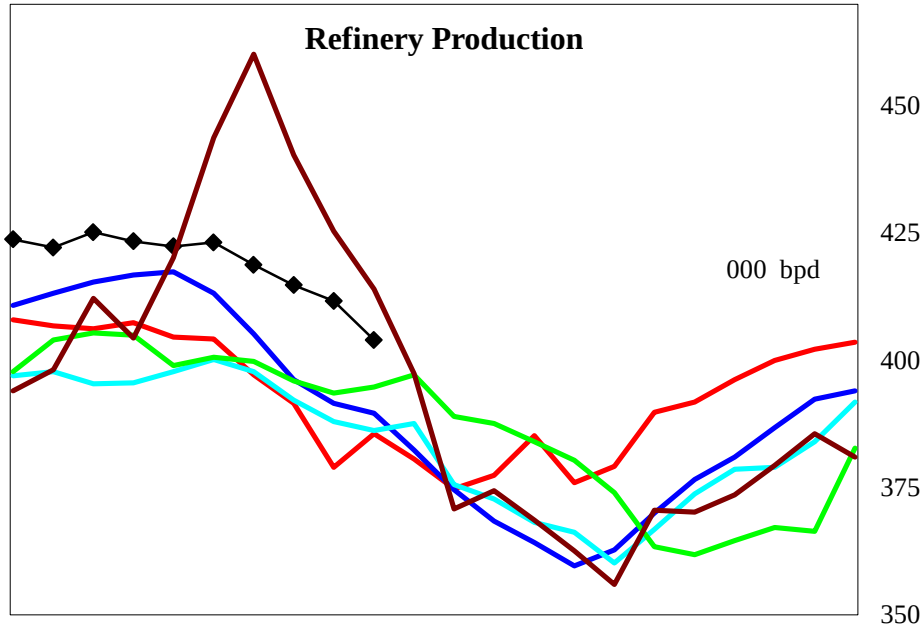
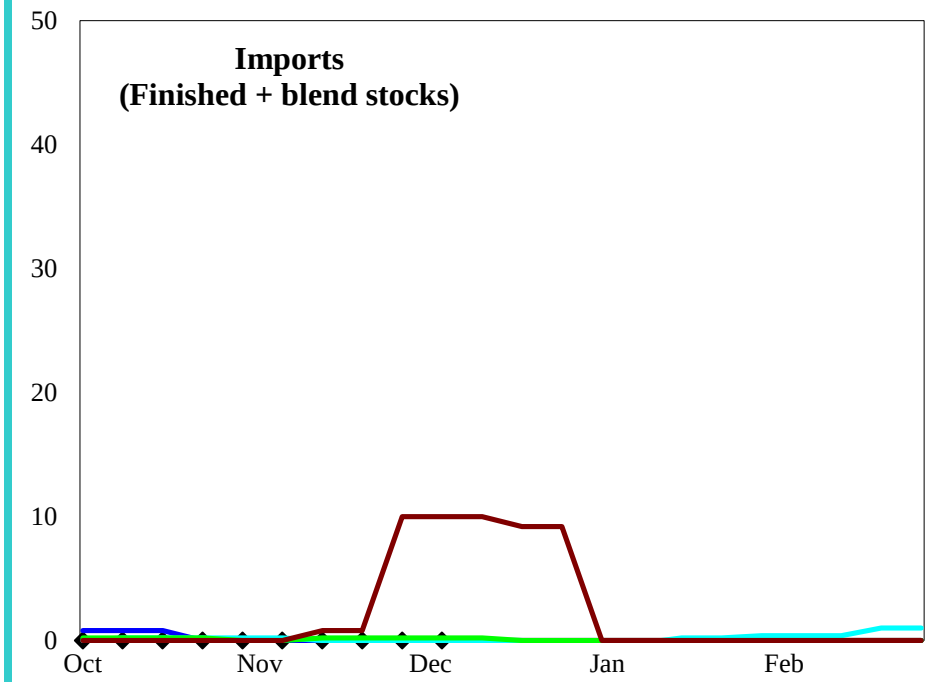
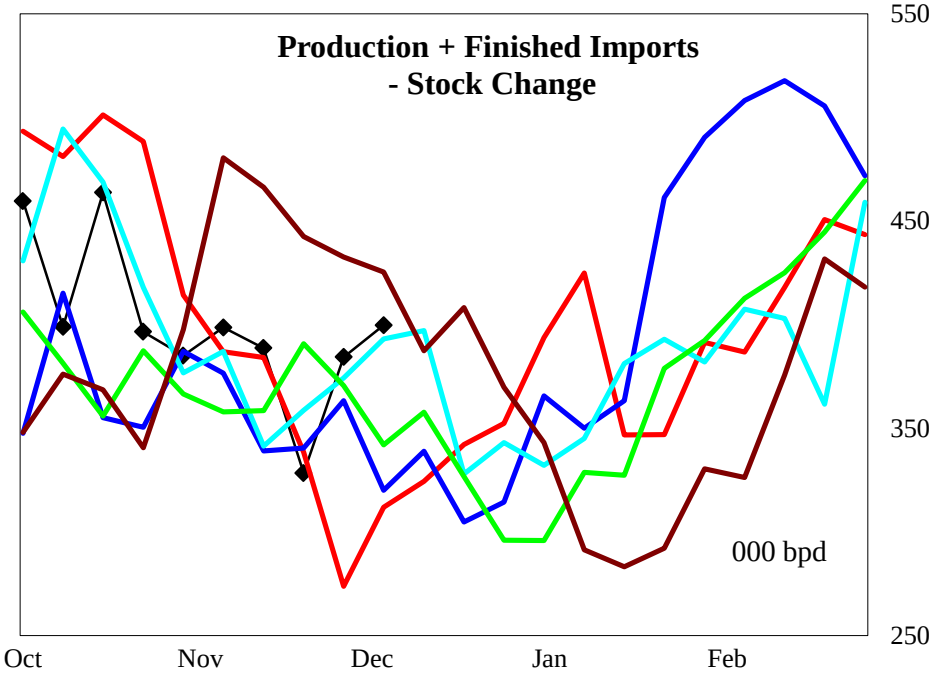
PADD 3 Reformulated Gasoline Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,619	28	0	99
% change	4.3	7.2	#DIV/0!	32.0

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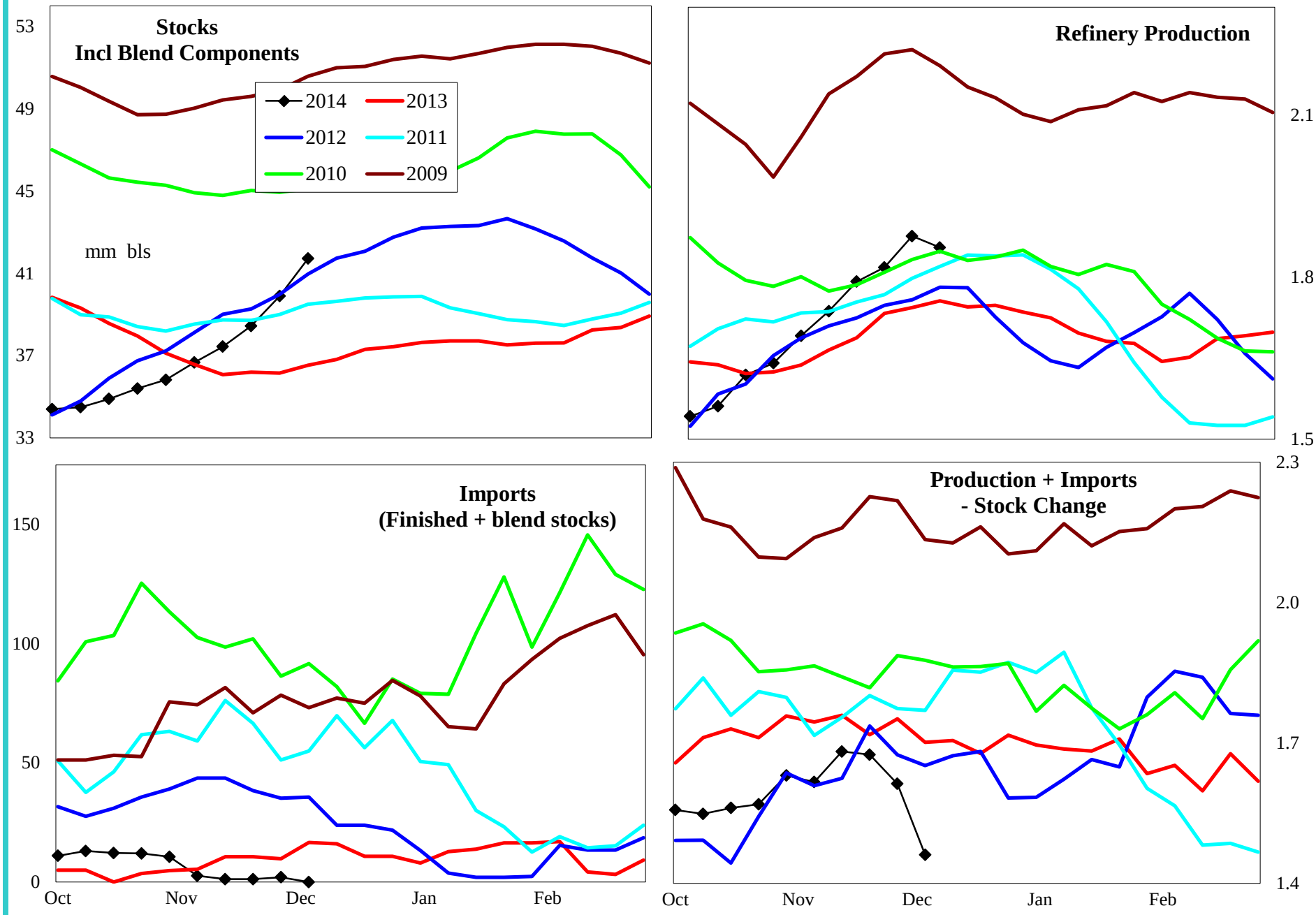
PADD 3 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	4,813	118	-7	-77
% change	13.0	6.7	-82.9	-4.4

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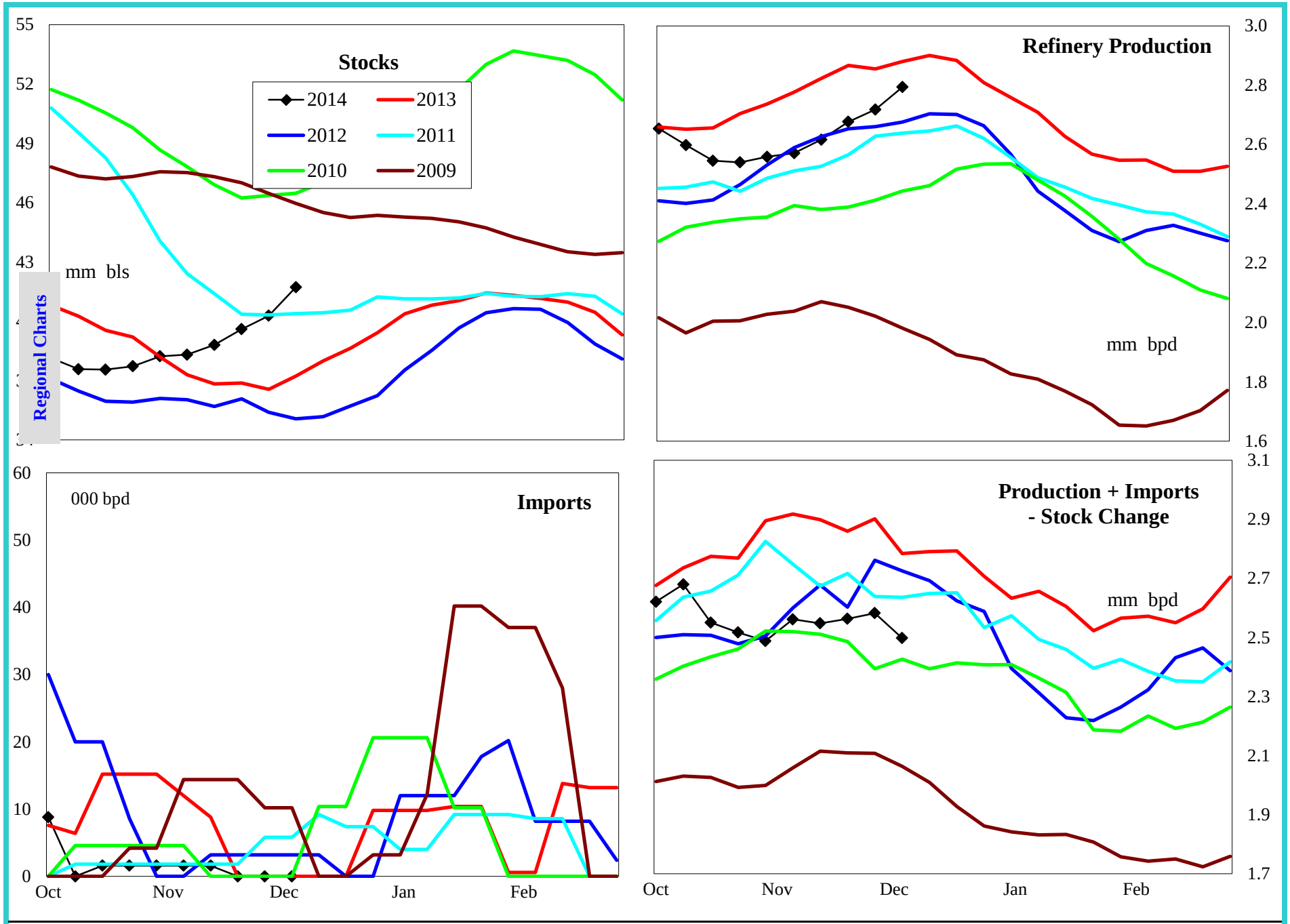
PADD 3 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	4,428	-178	0	-343
% change	11.9	-6.2	#DIV/0!	-11.8

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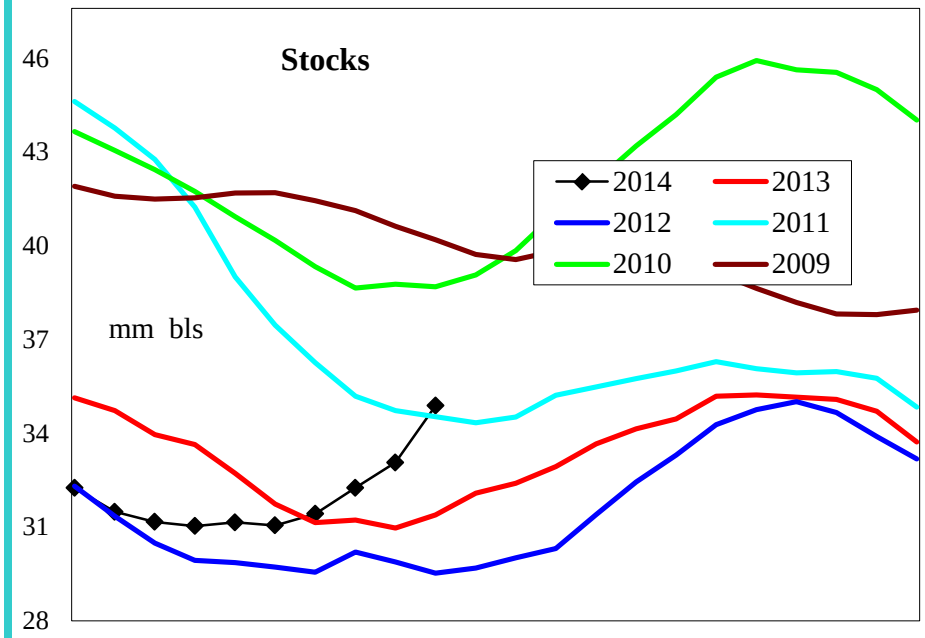
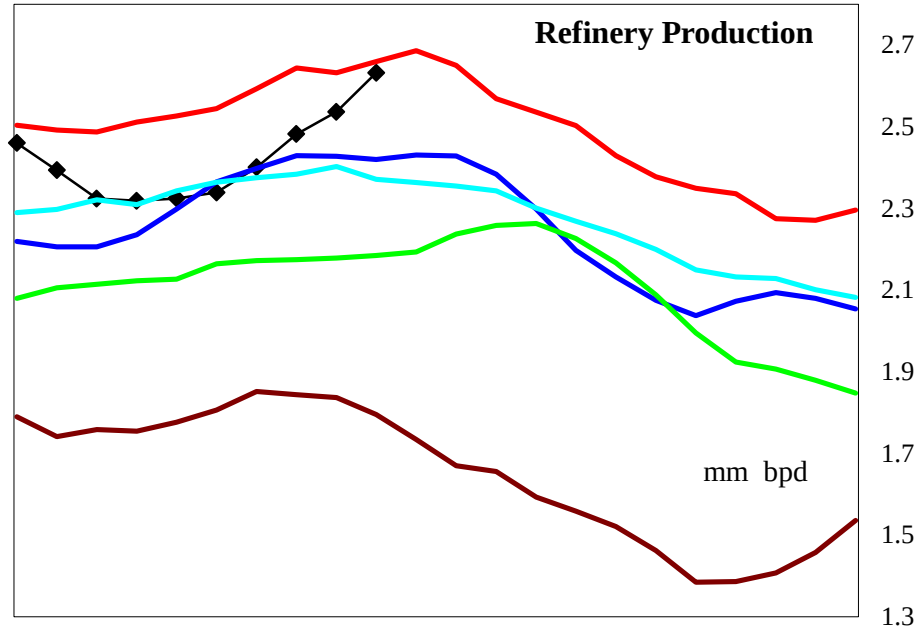
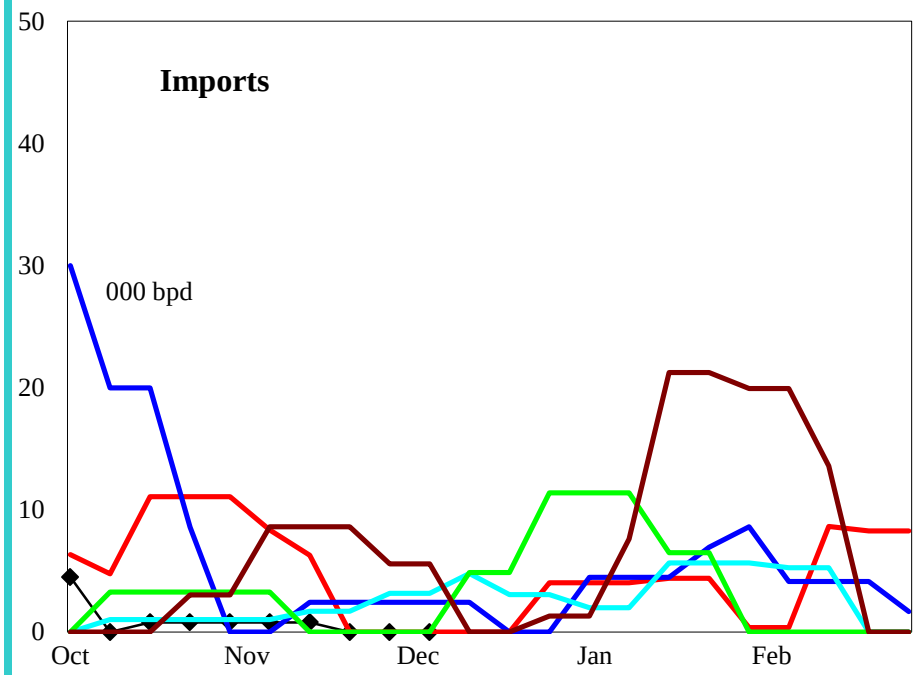
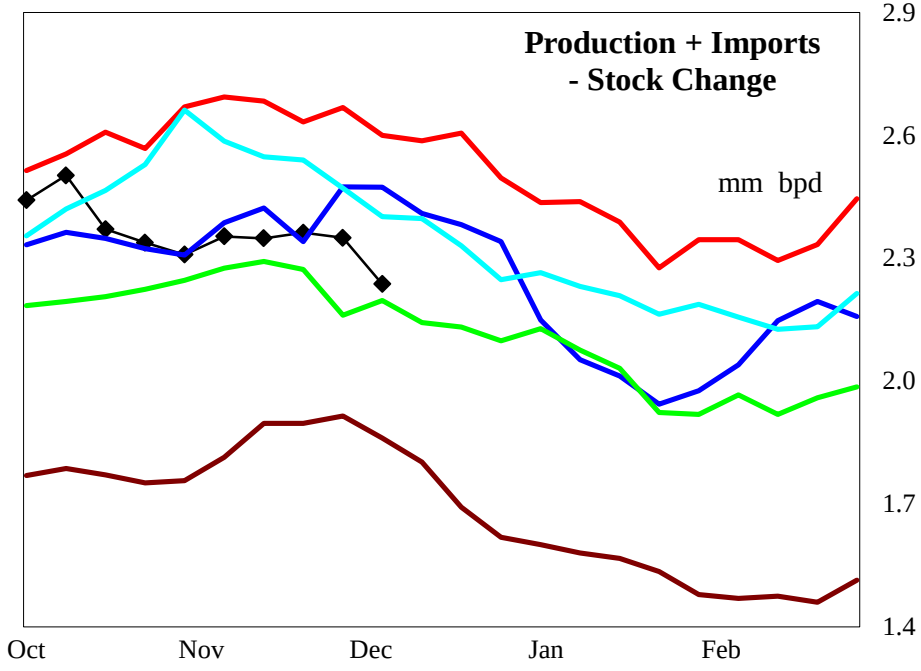
PADD 3 Low Sulfur Distillate Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,994	-154	0	-321
% change	9.3	-5.8	#DIV/0!	-11.9

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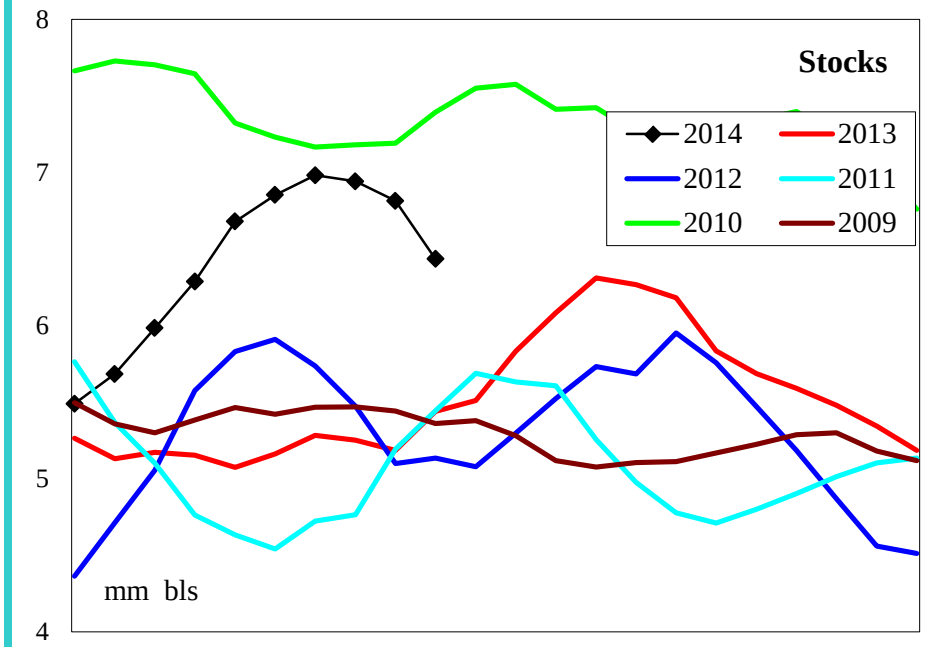
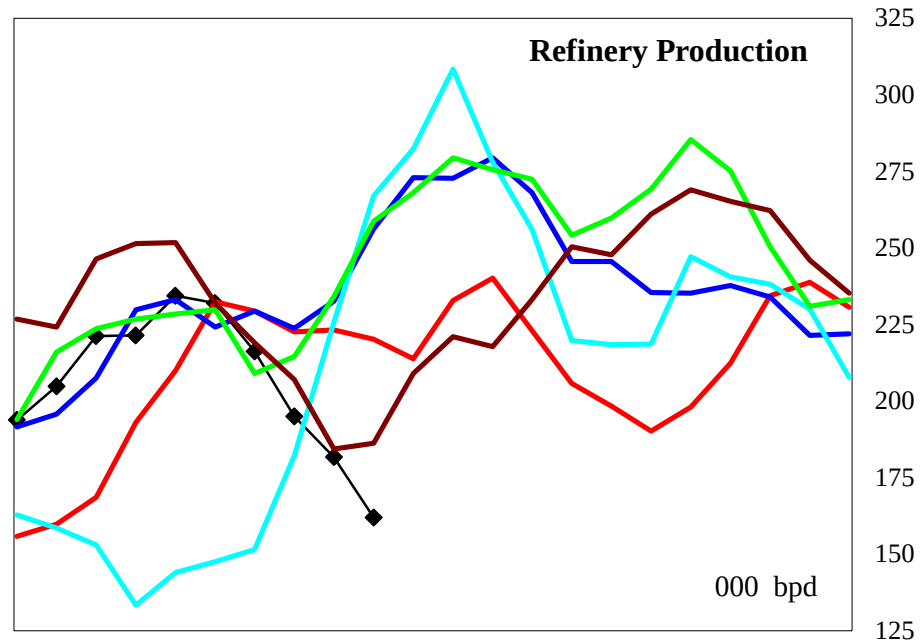
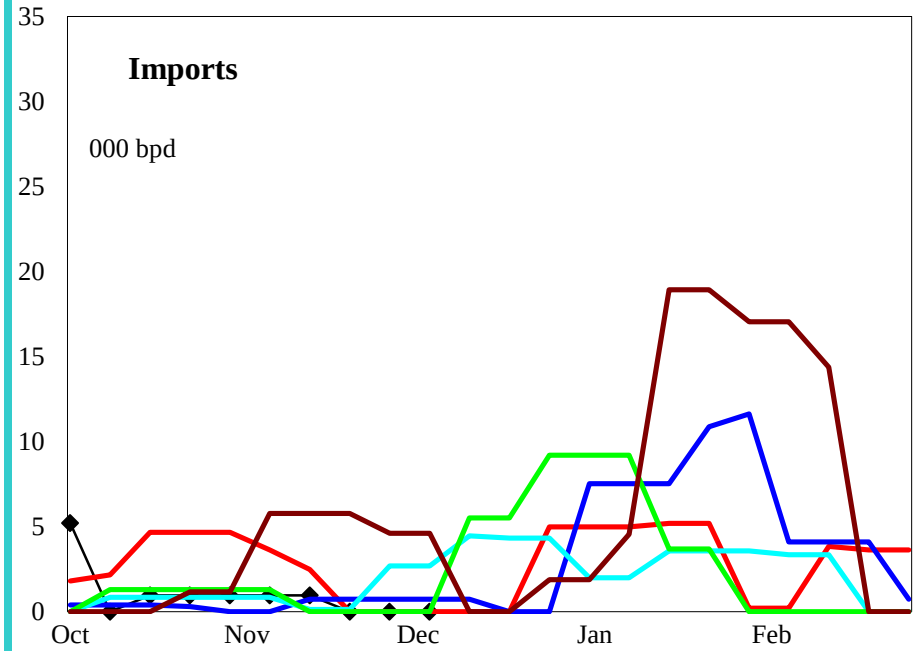
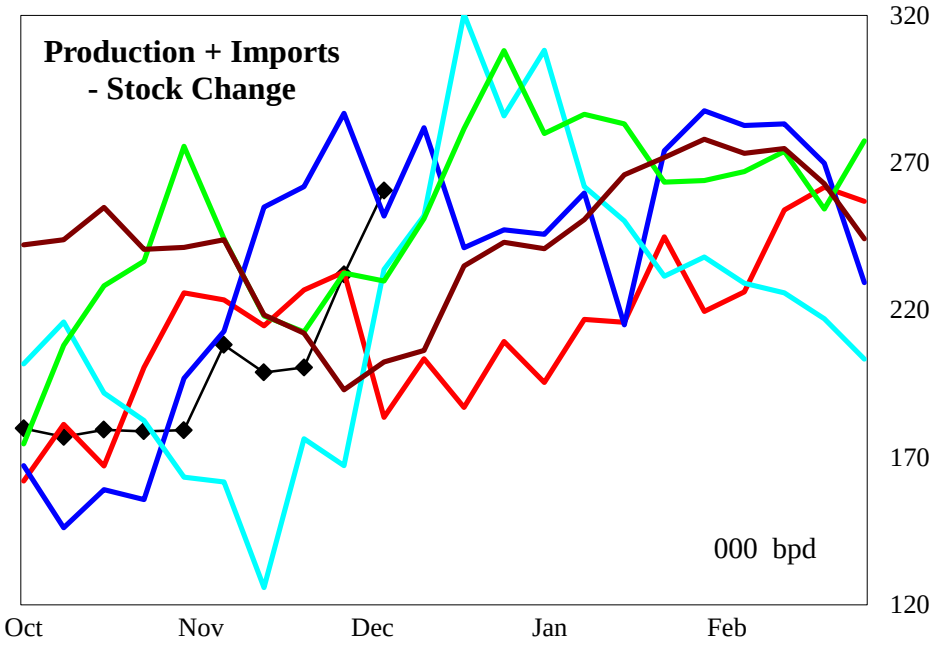
PADD 3 High Sulfur Distillate Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,434	-25	0	-22
% change	28.7	-11.3	#DIV/0!	-9.6

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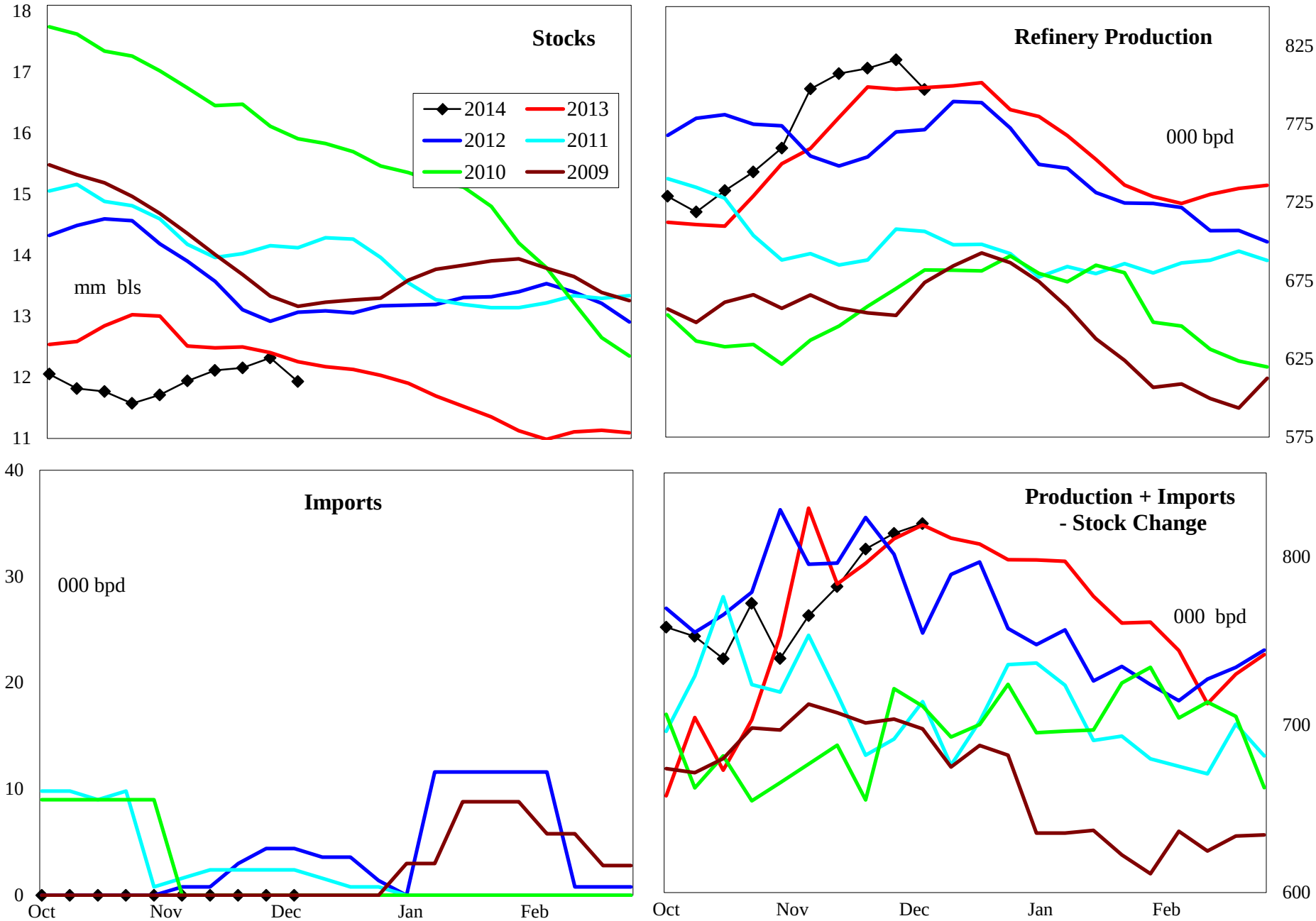
PADD 3 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-328	11	0	2
% change	-2.7	1.4	#DIV/0!	0.2

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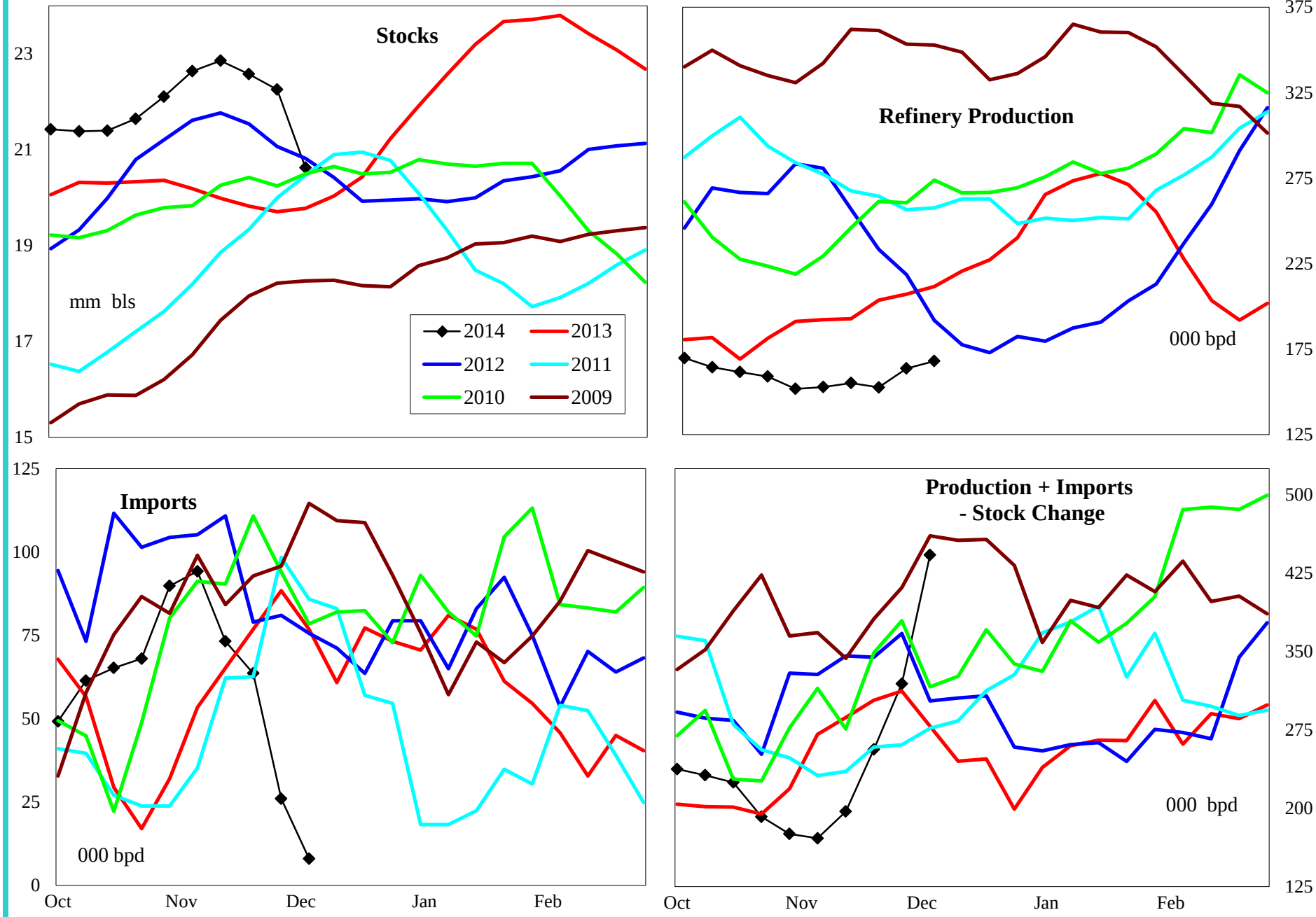
PADD 3 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	849	-51	-37	-44
% change	4.3	-25.3	-39.8	-13.5

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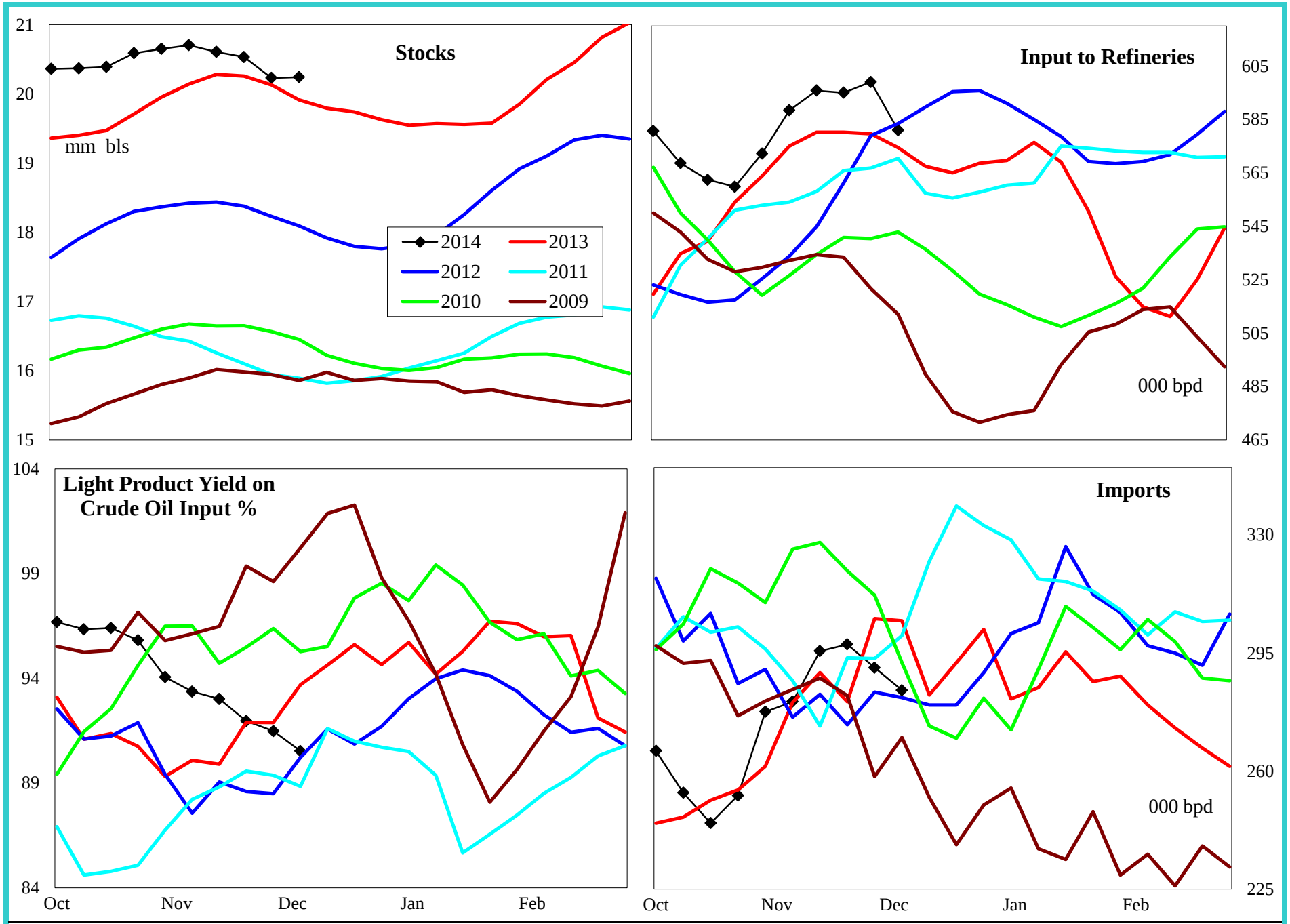
PADD 4 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	330	16	18
% change	1.7	2.7	6.2

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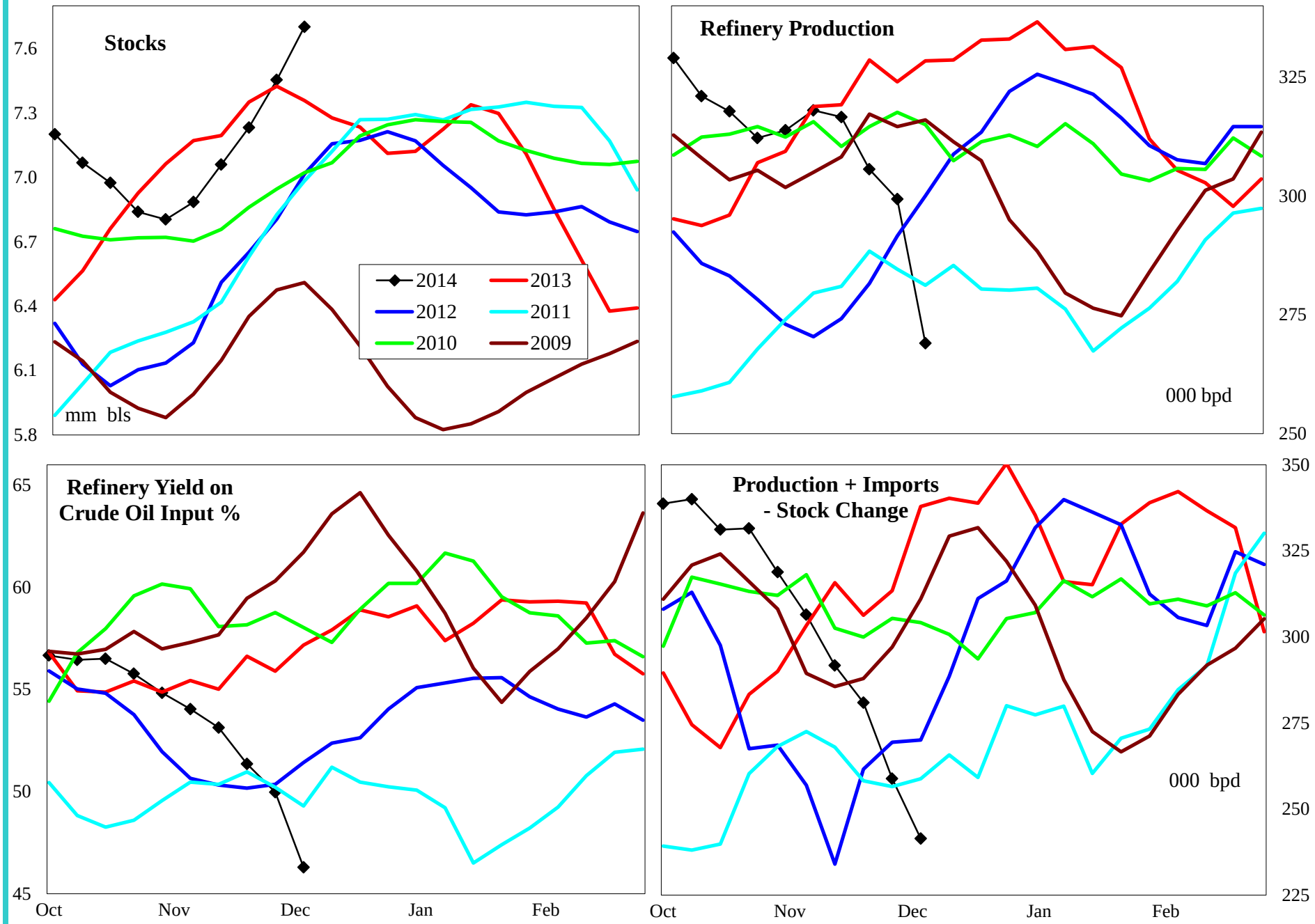
PADD 4 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	343	-29	-30
% change	4.7	-8.9	-10.0

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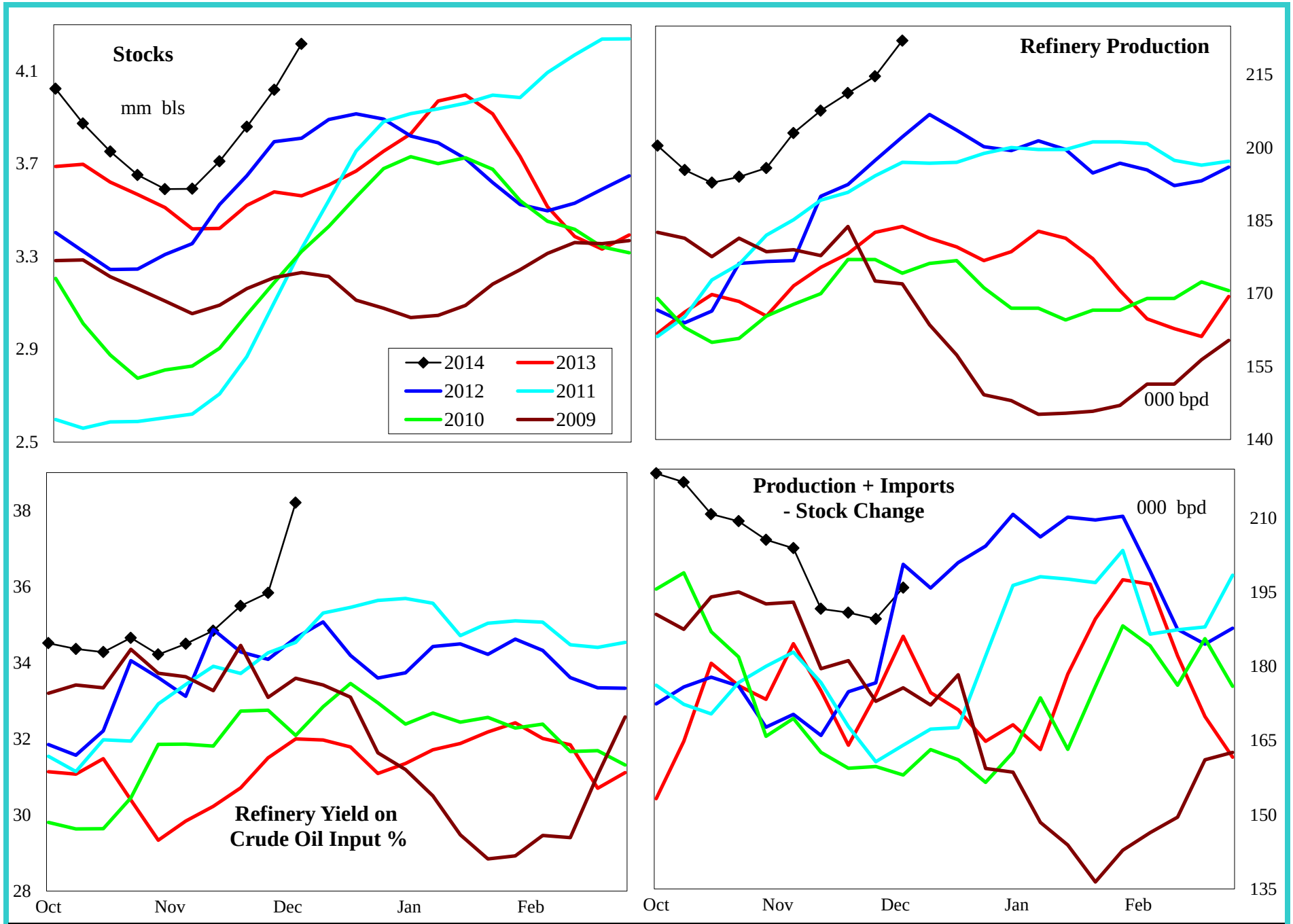
PADD 4 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	655	27	1	21
% change	18.4	14.4	#DIV/0!	11.8

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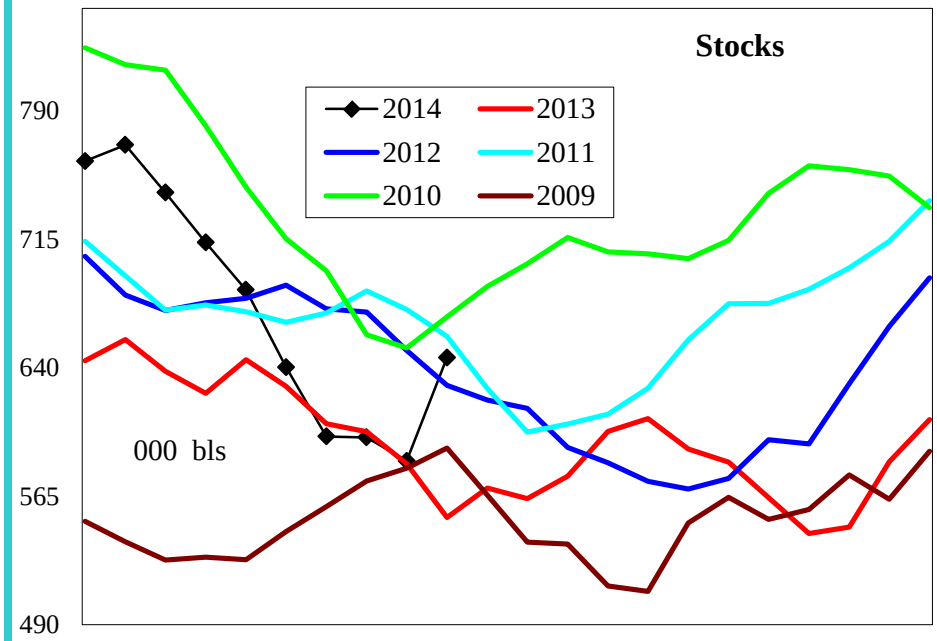
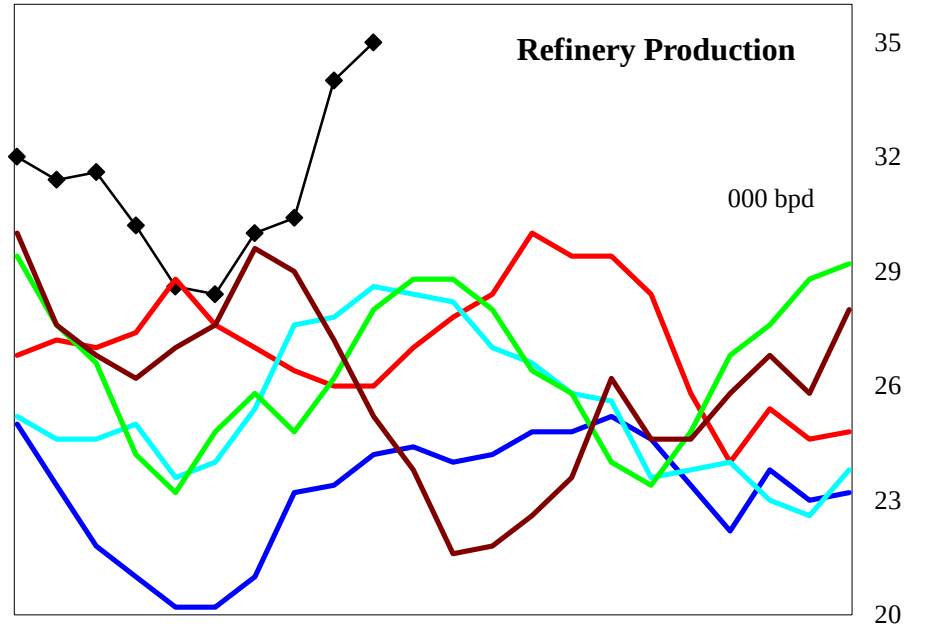
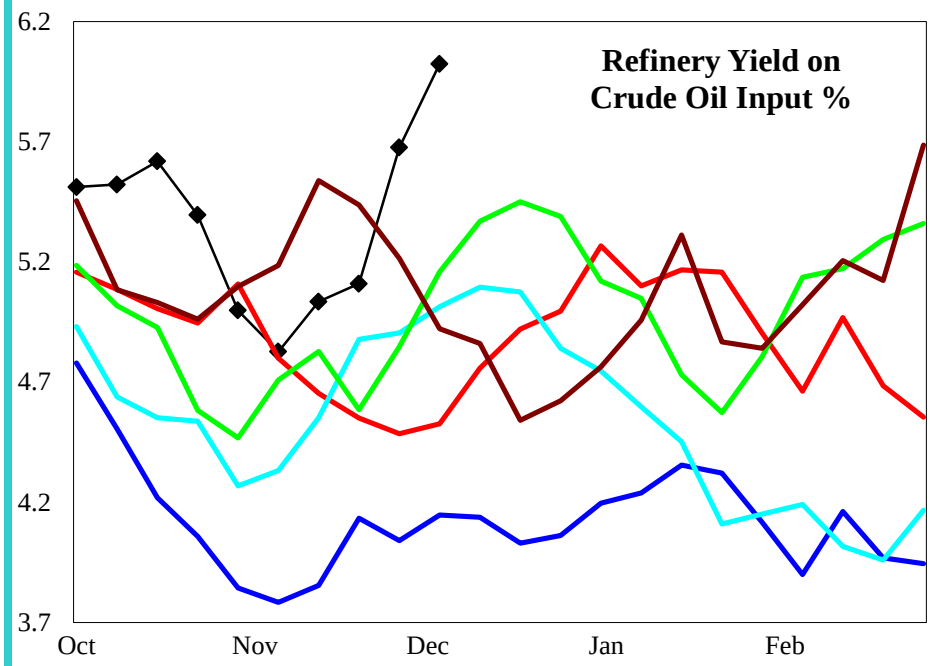
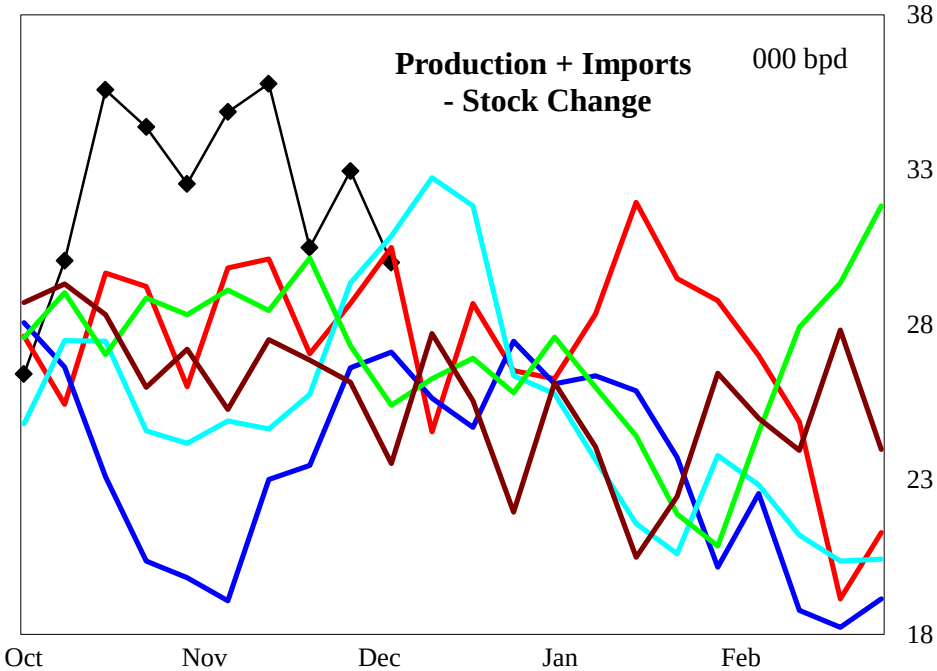
PADD 4 Jet Fuel Supply









4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	93	6	4
% change	16.9	21.2	13.6

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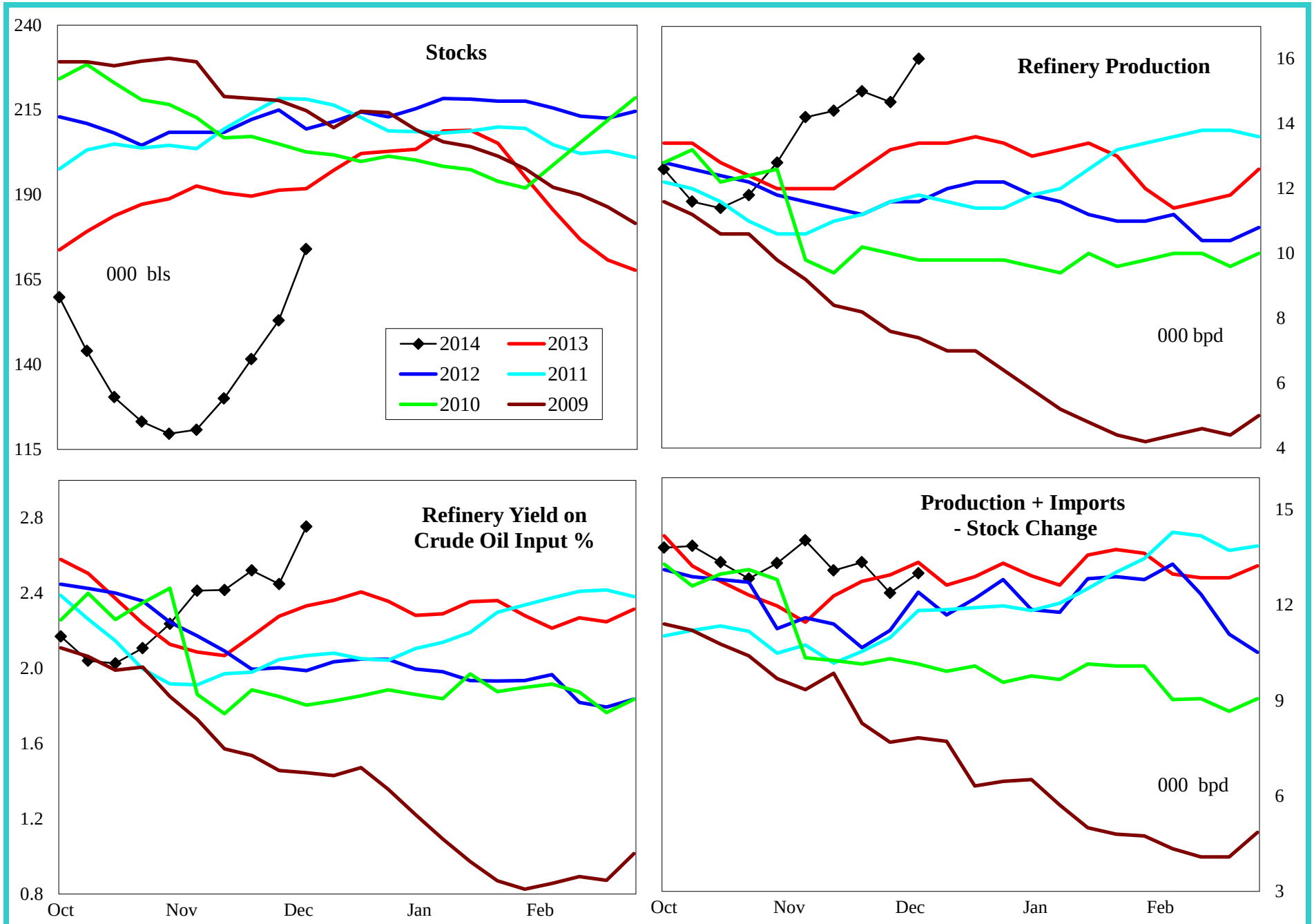
PADD 4 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-18	2	0	0
% change	-9.3	17.3	#DIV/0!	-3.2

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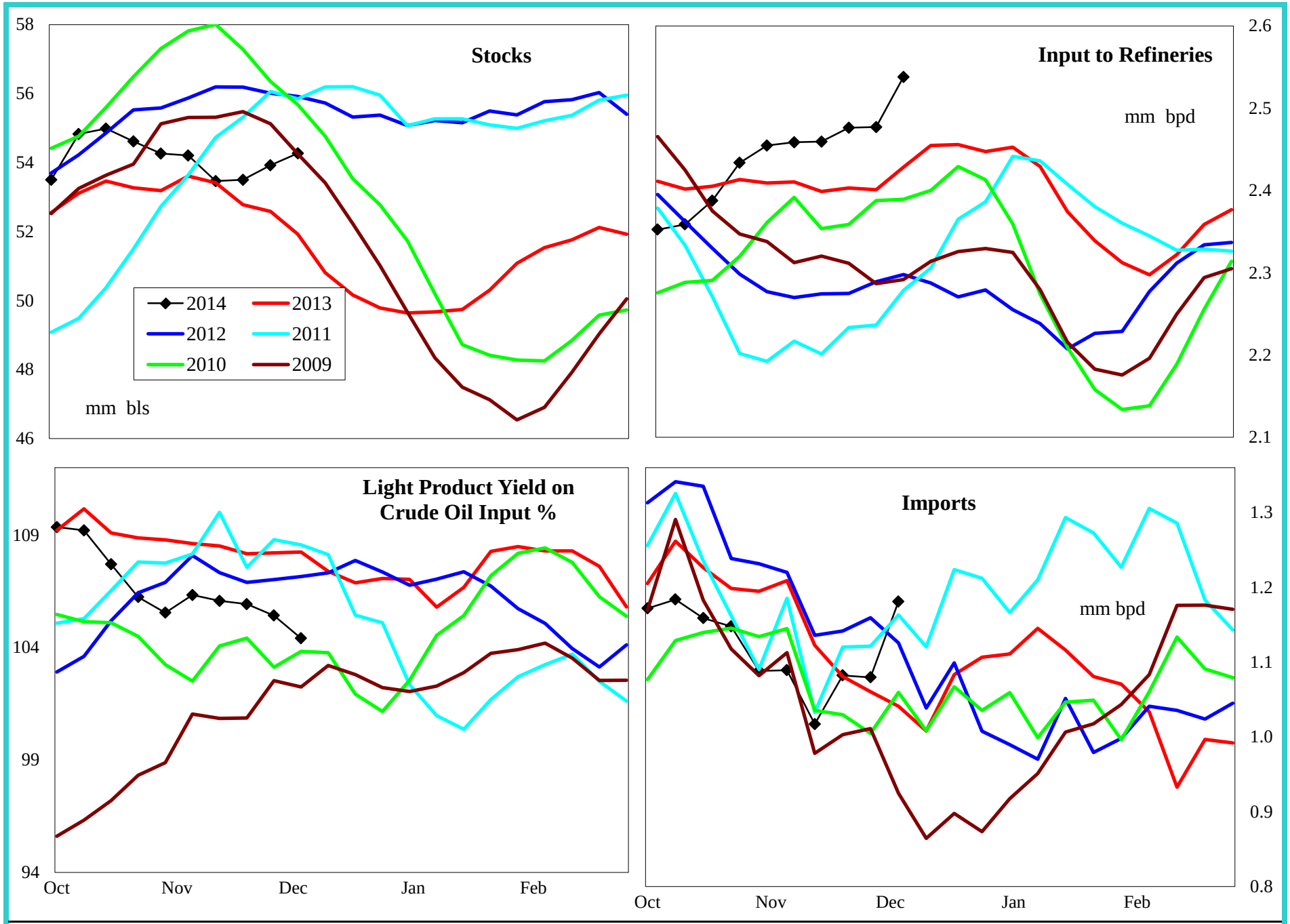
PADD 5 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	2,345	74	-1
% change	4.5	3.1	-0.1

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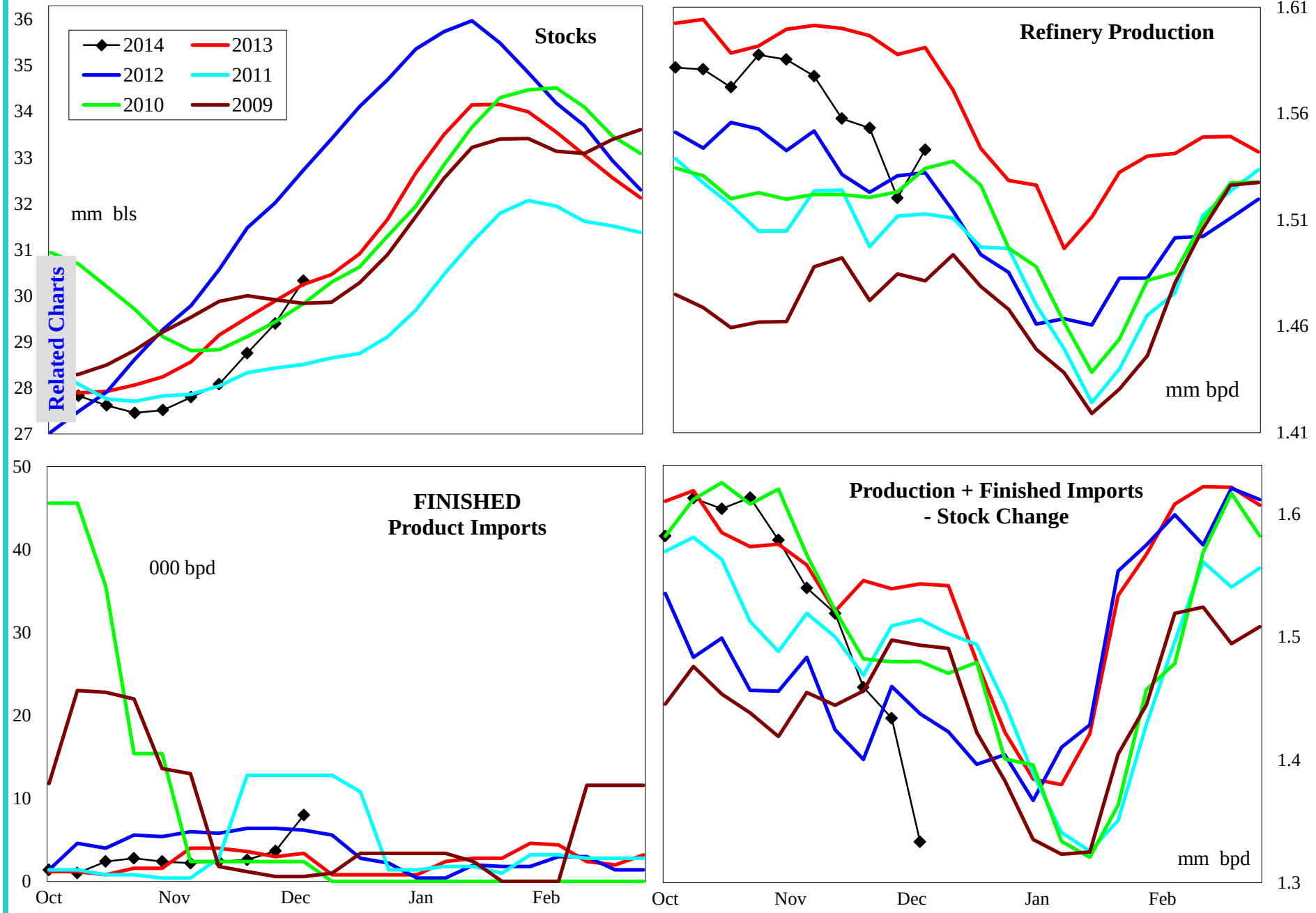
PADD 5 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-57	-67	-1	10	-109
% change	-0.2	-4.2	-15.4	390.0	-7.2

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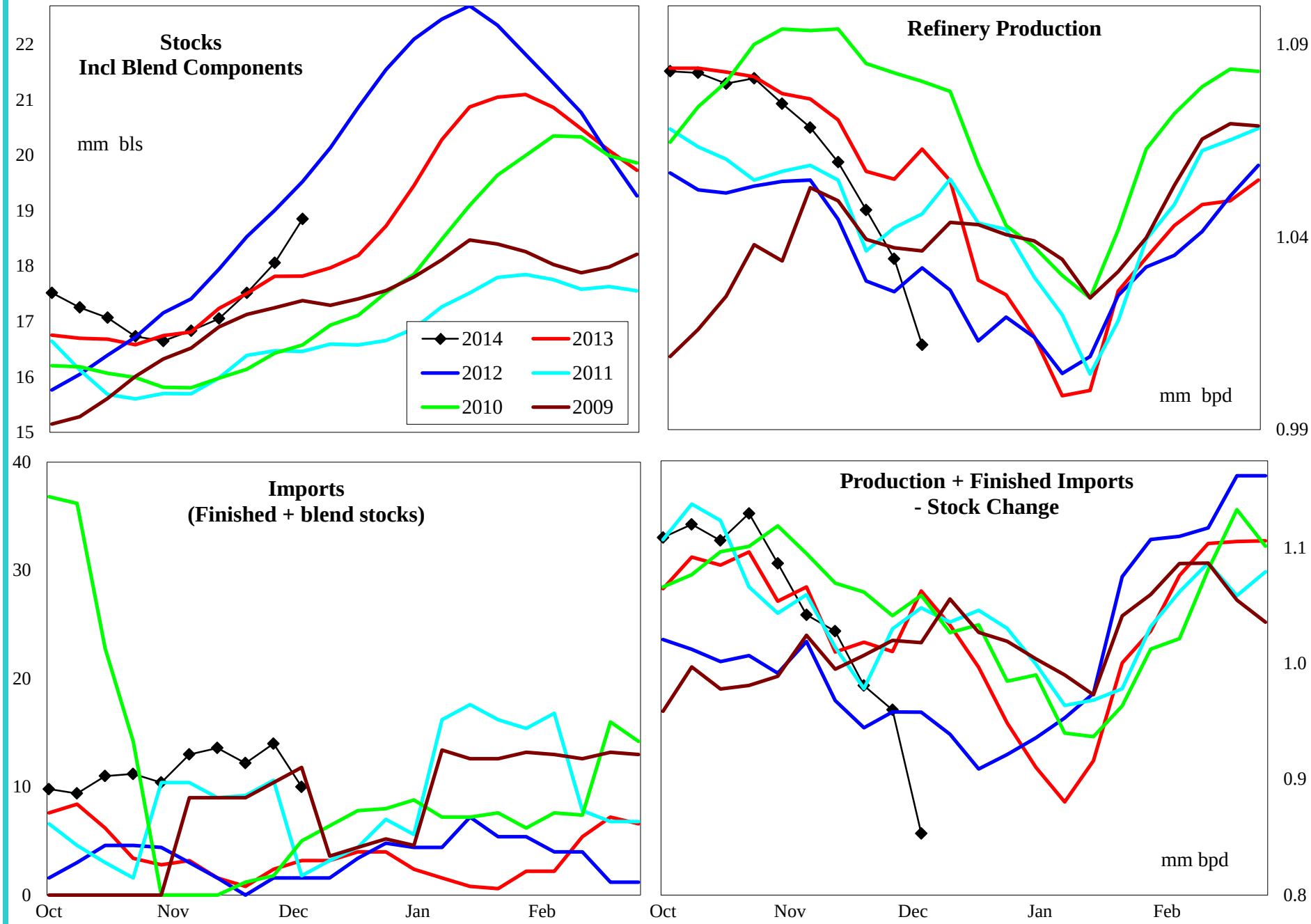
PADD 5 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	889	-10	12	-49
% change	4.8	-1.0	1,175.0	-5.0

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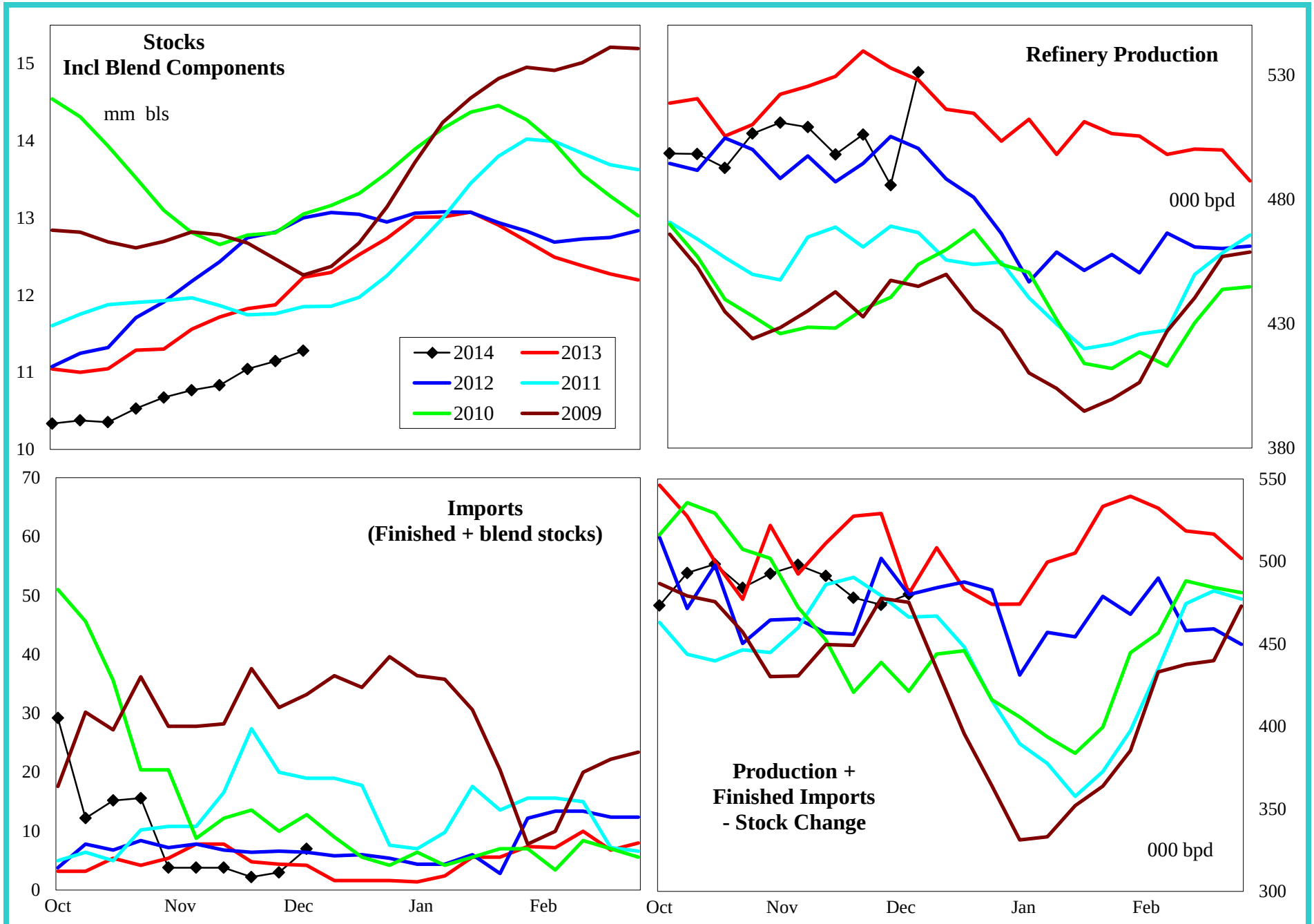
PADD 5 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-946	-57	-3	-60
% change	-8.1	-10.4	-52.6	-11.3

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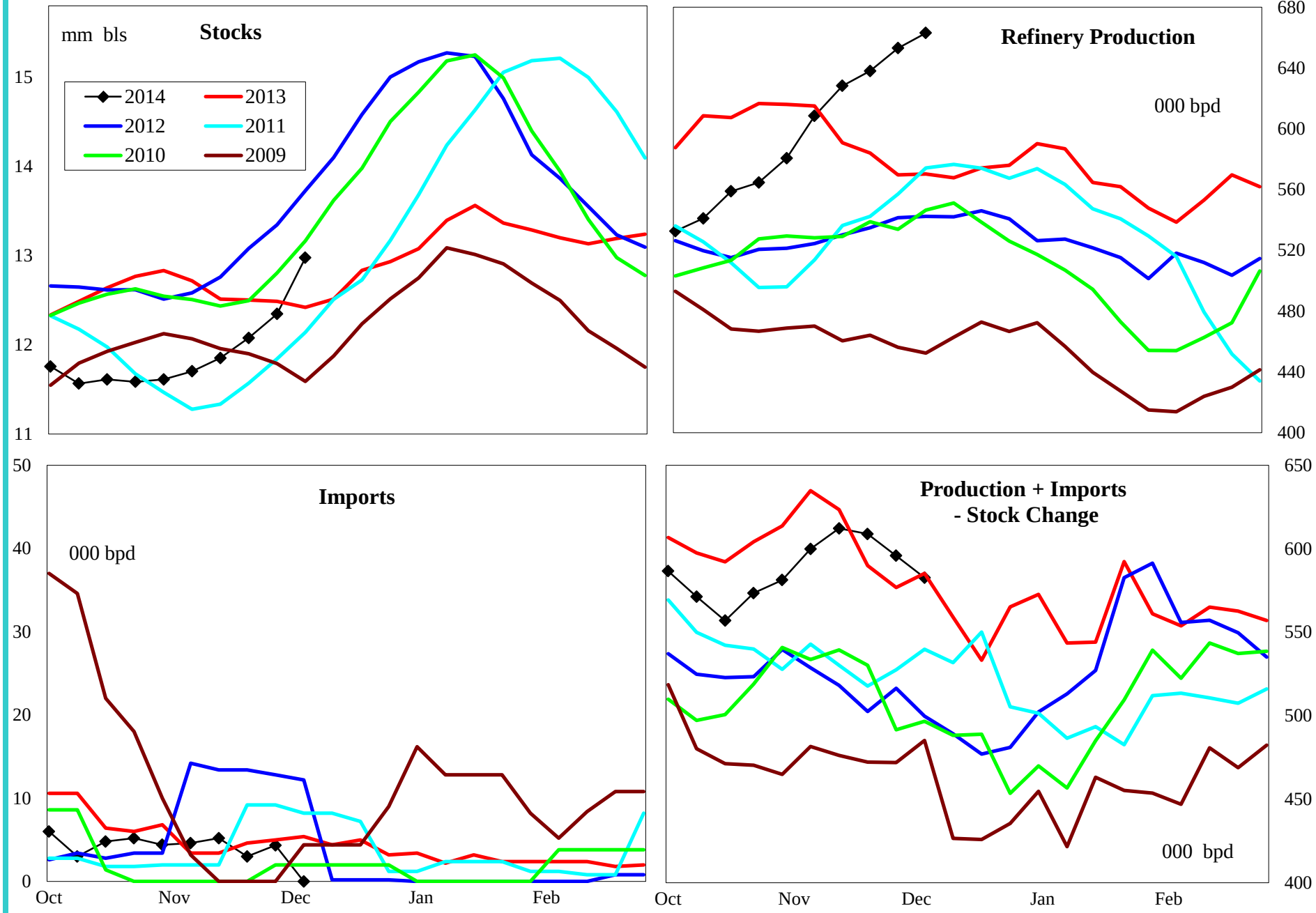
PADD 5 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	555	63	-2	27
% change	4.4	10.8	-38.1	4.6

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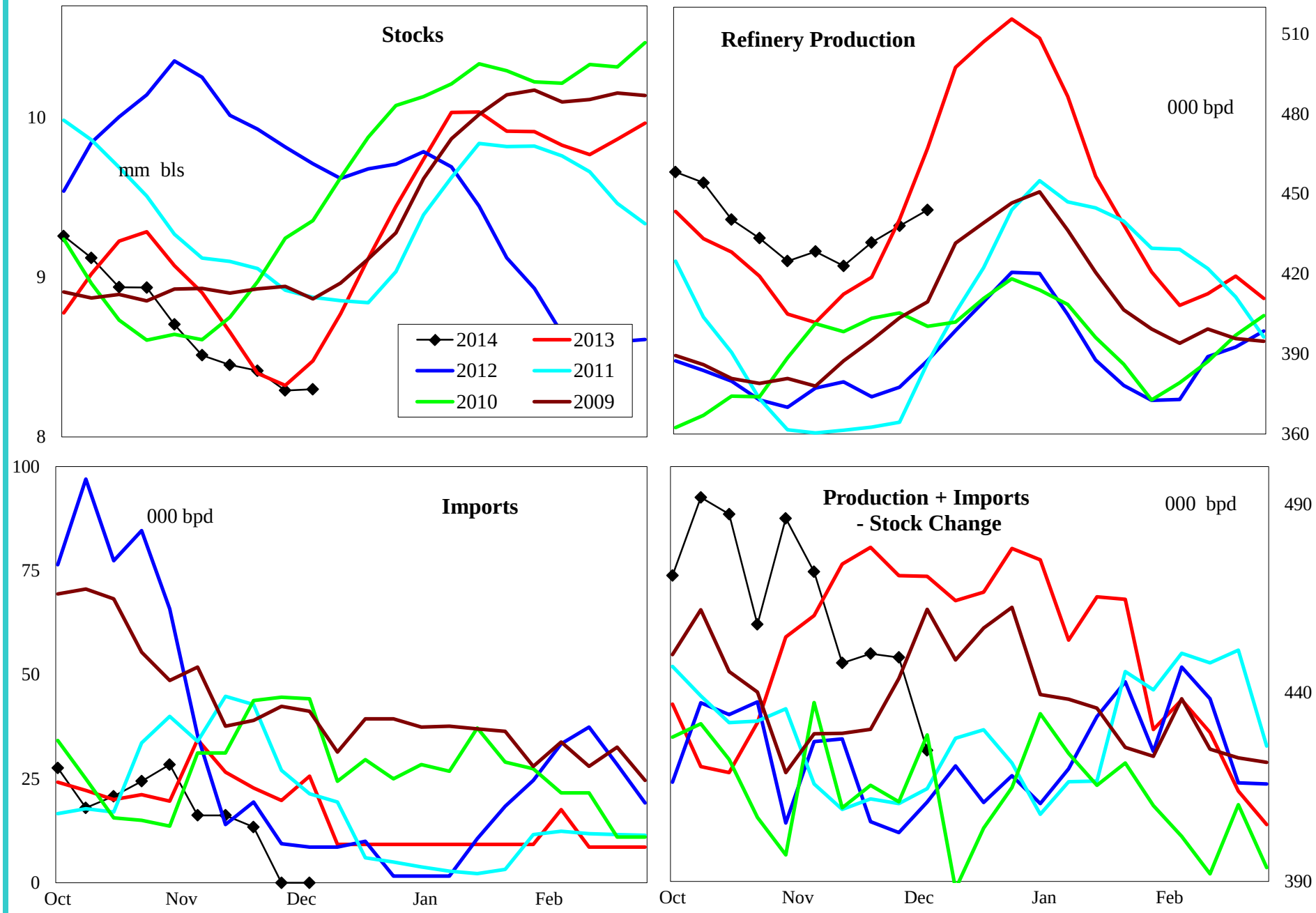
PADD 5 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-23	7	-13	-33
% change	-0.3	1.5	-54.1	-6.7

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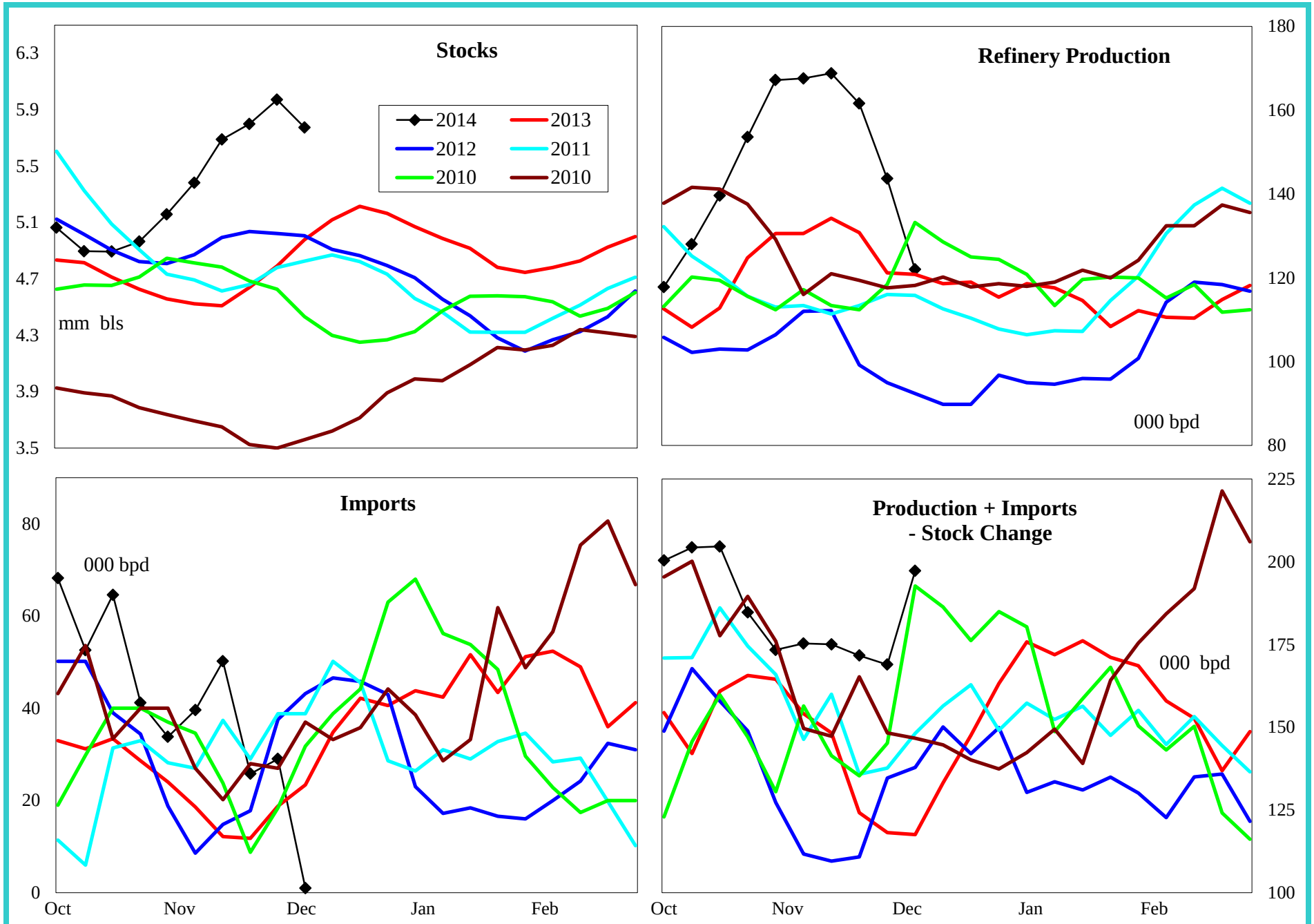
PADD 5 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	796	31	22	58
% change	16.0	24.9	200.0	50.0

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