WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

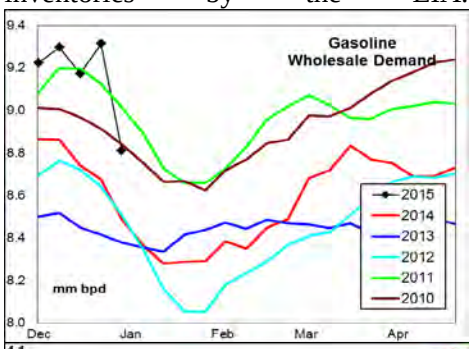
A Fundamental Petroleum Trends Weekly Report

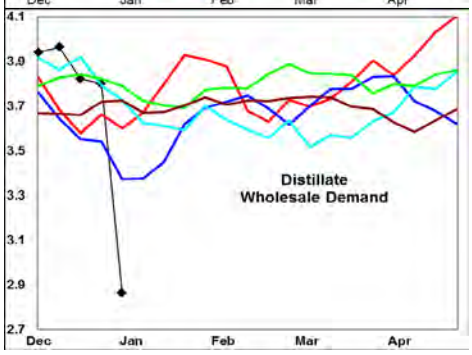
Lehi German Tel: 816.505.0980 www.fundamentalpetroleumtrends.com Wednesday, January 07, 2015

Table of Contents

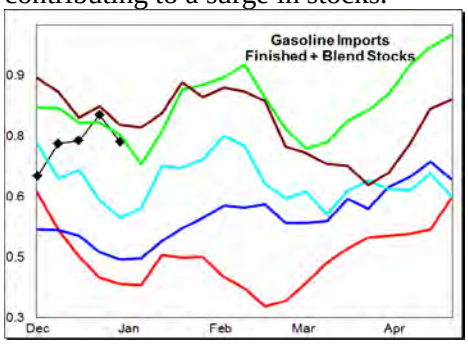
Major Fundamental Trends[1]

Wholesale gasoline and distillate demand collapsed a combined -2.2 million bpd last week – driven by low deliveries during the New Years' holiday week and restatement of inventories by the EIA.

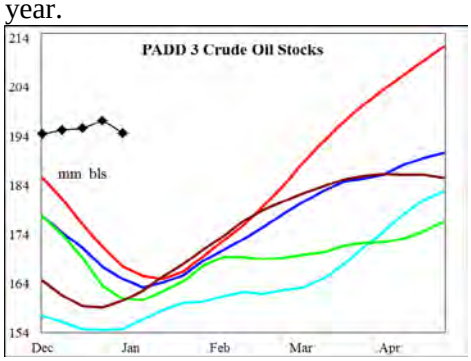




Gasoline (blend stock and finished products) imports averaged +0.4 million bpd above last year – contributing to a surge in stocks.



Gasoline and distillate stocks increased +8.1 and 11.2 million barrels; respectively last week. End of week gasoline stocks were +10 million barrels above last year and at a record high. Distillate stocks also ended the week +11 million barrels above last year.



Crude oil stocks in the Gulf region ended the week +27 million barrels above last year. This increase is due in part to the expanded pipeline capacity for delivery of domestic crude oil to the Gulf.

Wholesale Demand for gasoline and distillate each collapsed last week on a restatement of inventories and production by the EIA.

Wholesale demand, measured over the last four weeks compared to a year ago: gasoline increased +4.6%, distillate increased +11.3%, jet fuel was +1.9% higher, while residual fuel climbed +21%.

Stocks forward coverage: Gasoline demand coverage increased on a +8 million barrel stock build and collapse in wholesale demand. Coverage ended the week at a level above the 3-yr mid range.

Distillate coverage increased on a +11.2 million barrel stock build, and collapse in wholesale demand. Coverage ended the week at a level near the 2-yr average.

Jet fuel coverage increased on a +0.8 million barrel stock build. Coverage ended the week near 5-yr lows.

Residual fuel oil coverage decreased on lower stocks, ending the week at a level below the 3-yr mid range.

Refinery utilization rates increased on a +43,000 bpd rise in crude oil runs last week, concentrated in the Gulf region where runs climbed +272,000 bpd. During the latest 4-wk period crude oil input was +224,000 bpd above a year ago.

Gasoline yield % on crude oil runs collapsed last week on a -1.5 million bpd decrease in output compared to the +43,000 bpd rise in crude oil runs – pointing to restatement by the EIA of wholesale demand and stocks. *Yield % on crude oil runs ended the week well below the historic range.*

Distillate yield % on crude oil runs decreased on a -127,000 bpd decline in output compared to the small upturn in crude oil runs. The yield % on crude oil runs was at the 3-yr mid range.

Jet fuel yield % on crude oil runs declined last week on a -21,000 bpd decrease in output compared the small increase in crude oil runs. The yield % matched 3-yr highs for the season.

Petroleum Imports/Exports: Imports of crude oil decreased -0.2 million bpd last week, following last weeks' collapse to a record low.

During the latest 4-wk period crude oil imports were -0.4 million bpd below last year; distillate imports were +75,000 bpd higher; finished gasoline imports were +65,000 bpd higher; gasoline blend stock imports were +321,000 bpd higher, jet fuel imports increased +67,000 bpd, and residual fuel imports decreased -60,000 bpd.

Exports of distillate for the week ending 19Dec14 were -382,000 bpd below a year ago, gasoline -81,000 bpd lower, jet fuel +26,000 bpd higher and residual fuel oil was +3,000 bpd higher.

Crude Oil stocks decreased -3 million barrels on the week, driven by a decline in imports and peak season refinery thru put.

Gulf region crude oil stocks ended the week +27 million barrels above last year's record high, driven by increased pipeline capacity for delivery of domestic production to the region.

During the most recent 4-wk period U.S. crude oil stocks saw a +2 million barrel build compared to an average -12 million barrel draw.

[1] Source is latest EIA Weekly Statistics

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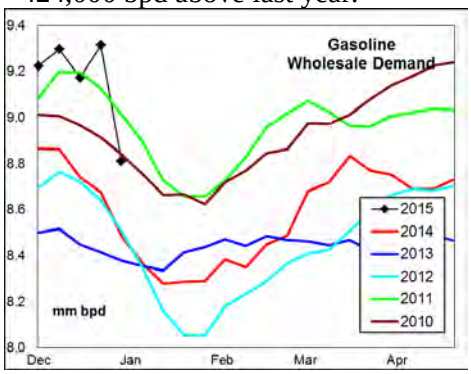
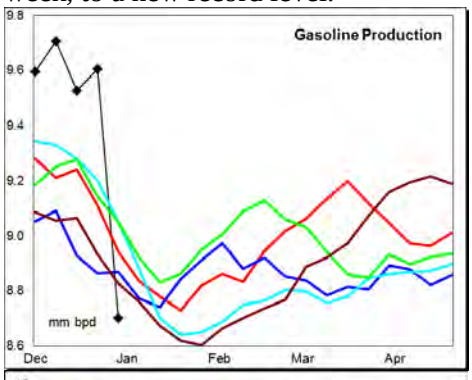
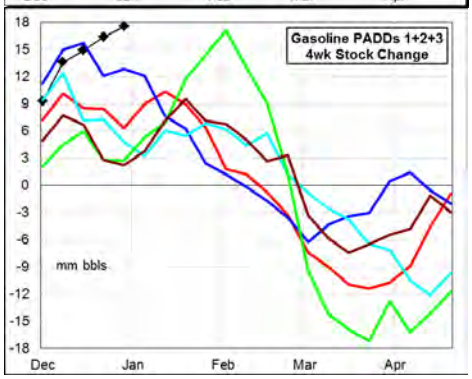
Product Supply-Demand Trends

Gasoline wholesale demand fell -0.8 million bpd last week, pointing to an over statement in prior weeks. The latest 4-wk average demand was +424,000 bpd above last year.



Supply fell -1.6 million bpd last week on record production, pointing to an overstatement in prior weeks. Supply for the latest 4-wk period exceeded a year ago by +376,000 bpd on higher production (including the blending of imported blend stock material). Stocks jumped +8.1 million barrels on the week, to a new record level.

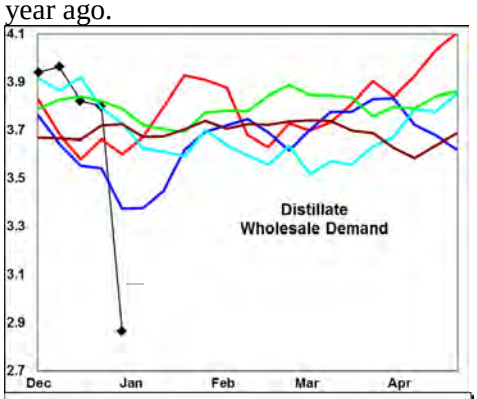


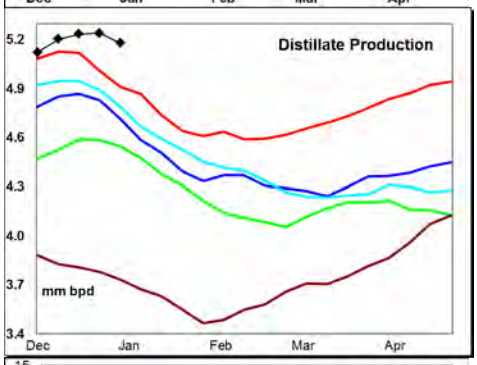


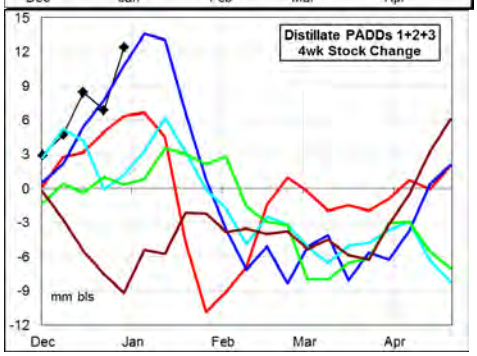
The latest 4-wk stock build east of the Rockies was +17.5 million barrels, a new record high for the winter quarter. Look for continued high stock building in the near term on weak seasonal demand, high imports and prodction.

Distillate wholesale demand plunged -1.4 million bpd last week, pointing to overstatement in the prior 2-wks. The latest 4-wk average demand was +412,000 bpd above last year.

Supply decreased -37,000 bpd on lower production. Production was +150,000 bpd above last year for latest 4-wk period, with imports +75,000 bpd higher. Stocks increased +11.2 million barrels on the week, pointing to the correction in wholesale demand. Stock levels ended the week +10% above a year ago.





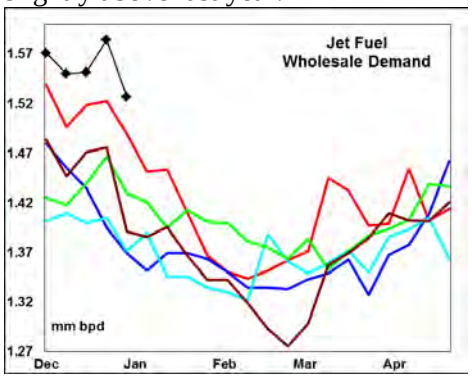


The latest 4-wk stock change in markets East of the Rockies was a +12.4 barrel build, a record for this time of year.

Look for near record stock builds in the near term on high production and above average imports.

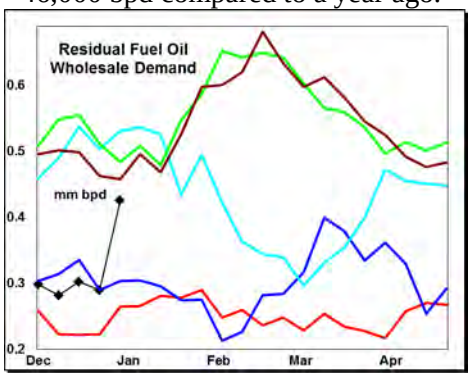
Jet Fuel wholesale demand increased +47,000 bpd on the week, with the 4-wk average +30,000 bpd above last year. Production for the most recent 4-wk period was +23,000 bpd above last year. Imports were +67,000 bpd higher, more than double last year.

Stocks increased +0.8 million barrels last week, to a level to a level slightly above last year.



Look for wholesale demand to trend sharply lower with an end to holiday travel, leading to modest stock builds.

Residual fuel oil demand jumped +251,000 bpd on the week. Demand for the latest 4-wk period increased +46,000 bpd compared to a year ago.



Supply (production + imports) increased +106,000 bpd on the week, due to higher imports. Stocks fell to a new record low level for the period.

Supply in the key Gulf region was -40% below last year for the latest 4-wk period, leading to a -2 million barrel drop in stocks during the last month. The increase in processing of domestic shale oil has reduced output of residual fuel.

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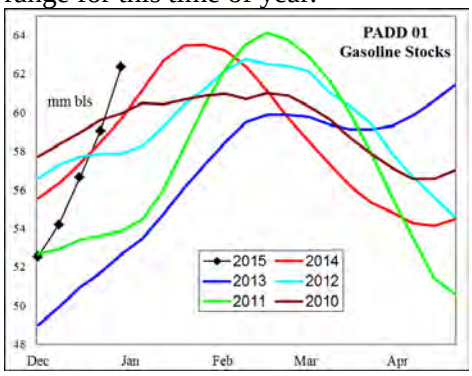
PADD Supply Trends

PADD 1 refinery crude oil runs were unchanged last week, with the 4-wk average +39,000 bpd above last year.

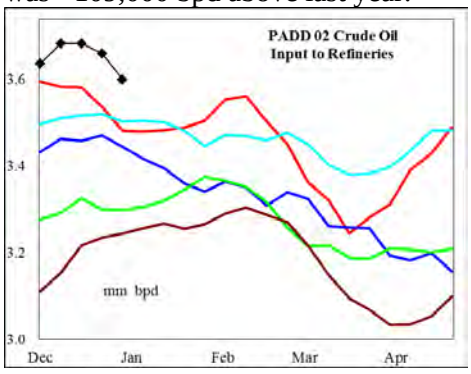
Gasoline supply fell -319,000 bpd on lower production, with the 4-wk average +191,000 bpd above last year. Stocks increased +4.7 million barrels last week, to a level above the 5-yr range for this time of year.



Distillate supply increased +123,000 bpd last week, with the 4-wk average +37,000 bpd above last year. Stocks increased +2.9 million barrels on the week, to a level +1.1 million barrels above a year ago.

Jet fuel supply increased +28,000 bpd last week on record high imports; with the 4-wk average +99,000 bpd above last year. Stocks ended the week +0.5 million barrels above last year.

PADD 2 crude oil refinery runs declined -97,000 bpd on the week, although the level remains above the historic range. The latest 4-wk average was +109,000 bpd above last year.



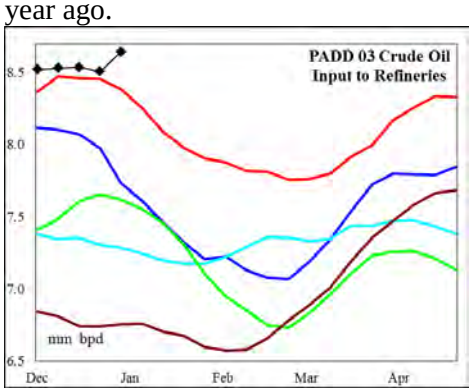
Crude oil stocks increased +3 million barrels last week, on a +0.5 million bpd rise in imports. Cushing saw a +1.3 million barrel stock build on the week.

Gasoline supply fell -205,000 bpd on the week. Production for the most recent 4-wk period was +15,000 bpd above a year ago. Stocks increased +1.7 million barrels on the week, a level above the 3-yr mid range.

Distillate supply decreased -22,000 bpd on the week, a level still above the historic range. Stocks increased +4.2 million barrels, to a level that matched the winter quarter 5-yr high.

Jet fuel production was +10% above last year for the latest 4-wk period. Stocks ended the week near year ago levels.

PADD 3 refinery runs increased +272,000 bpd on the week, to a level above the 5-yr range. During the latest 4-wk period, were unchanged from a year ago.



Crude oil stocks fell -4 million barrels last week, driven by a -0.4 million bpd drop in imports and the +0.3 million bpd rise in thru put. Crude oil stocks are now +27 million barrels above the prior high for the period.

Gasoline supply declined -169,000 bpd last week, with the latest 4-wk average +258,000 bpd above a year ago. Stocks increased +1.2 million barrels on the week, to a level near historic highs.

Distillate supply declined -93,000 bpd on the week, with the latest 4-wk average supply +27,000 bpd above a year ago. Stocks increased +3.2 million barrels on the week, to a level +12% above last year.

Jet fuel production decreased -9,000 bpd on the week, with the level +66,000 bpd above the 5-yr range for the latest 4-wk period. Stock levels ended the week at the 3-yr mid range.

Residual fuel supply increased +46,000 bpd on higher imports. Stocks decreased -0.5 million barrels to a level below the last 3-yrs.

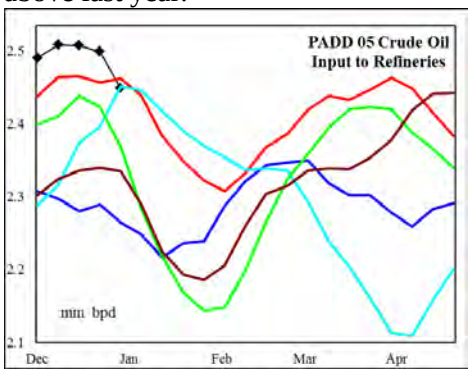
PADD 4 refinery crude runs decreased -32,000 bpd last week, to a level near the 3-yr mid range, with the latest 4-wk average was +38,000 bpd above a year ago.

Gasoline production declined -16,000 bpd with the latest 4-wk average -18,000 bpd below last year. Stock levels ended the week +12% above the prior record high.

Distillate supply decreased -24,000 bpd last week, with the latest 4-wk production +43,000 above last year. Stock levels ended the week +23% above the prior record high.

Jet fuel production and stock levels were nearly unchanged from a year ago.

PADD 5 crude oil refinery runs fell -100,000 bpd last week, ending at a level equal to prior highs for the week. The 4-wk run rate was +39,000 bpd above last year.



Gasoline supply decreased -96,000 bpd on the week, in line with last year. Stocks increased +0.5 million barrels on the week, ending at a level equal to the 3-yr mid range.

Distillate supply decreased -20,000 bpd last week, although production remains above the historic range. The 4-wk average supply was +11% above a year ago. Stocks increased +0.9 million barrels, to a level that matched 5-yr highs for the winter quarter.

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PETROLEUM: Graph Link and Weekly Summary

A Fundamental Petroleum Trends Weekly Report January 7, 2015

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

Supply/Demand Trends	2-Jan-15	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	-3,062	-774	2,898	-4,003	504	-1,687
	Imports	-205	112	451	-438	75	-408
	Input	43	-1	-97	272	-32	-100
	% Utilization	-0.50					
Gasoline	Stocks	8,115	4,737	1,691	1,230	-72	529
	Production	-1,494	-238	-205	-169	-16	-93
	Imports	-83	-81	0	0	0	-3
	Supplied	-805					
Distillate	Stocks	11,205	2,884	4,244	3,197	27	852
	Production	-127	26	-21	-93	-24	-14
	Imports	90	97	-1	0	1	-6
	Supplied	-1,370					
Jet Fuel	Stocks	789	423	277	67	22	0
	Production	-21	7	-7	-9	-6	-7
	Imports	21	21	0	0	0	0
	Supplied	47					
Residual Fuel Oil	Stocks	-1,486	-600	30	-515	47	-448
	Production	-28	-6	4	-8	-1	-17
	Imports	134	60	2	54	0	20
	Supplied	251					

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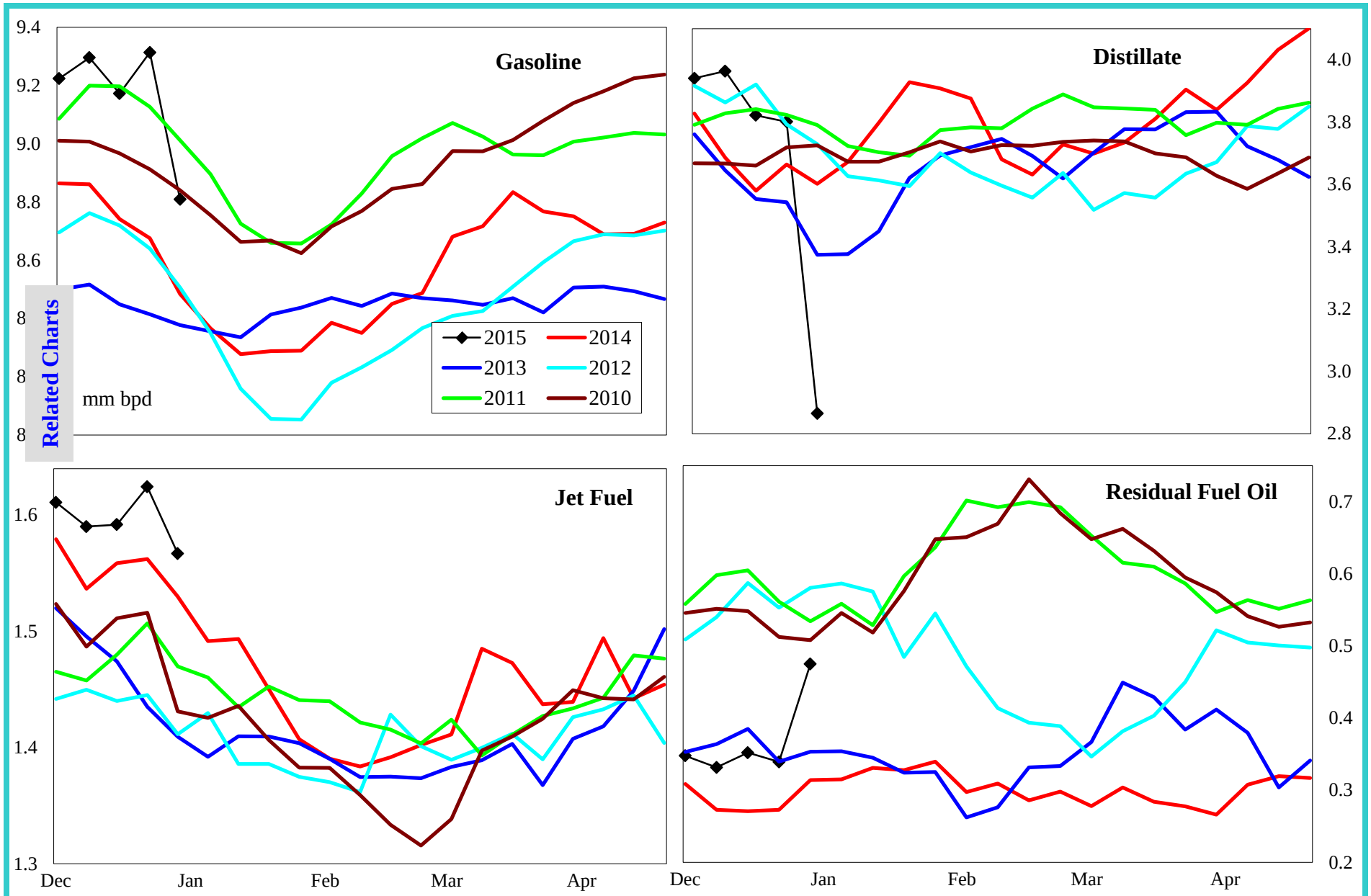
United States Wholesale Petroleum Demand



	000 bpd change from prior year				% change from prior year			
	4wk avg	Nov	Oct	Sep	4wk avg	Nov	Oct	Sep
Gasoline	424	473	156	-220	4.8	5.4	1.8	-2.5
Distillate	412	1	-489	196	11.3	0.0	-11.9	5.3
Jet Fuel	30	117	79	58	1.9	8.2	5.4	4.1
Resid	46	-111	-78	-82	20.6	-33.6	-25.6	-23.5

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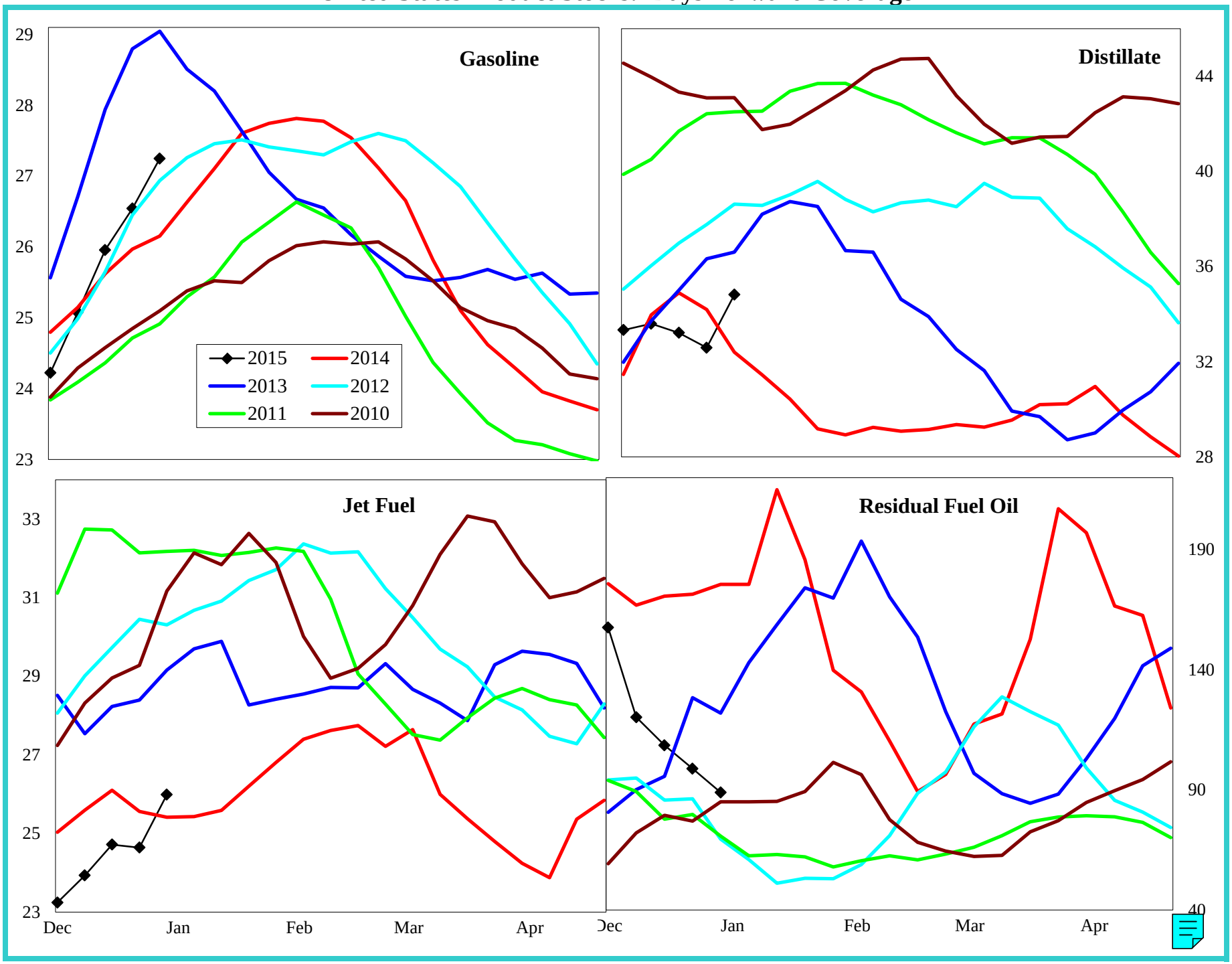
United States Product Stocks: Days Forward Coverage



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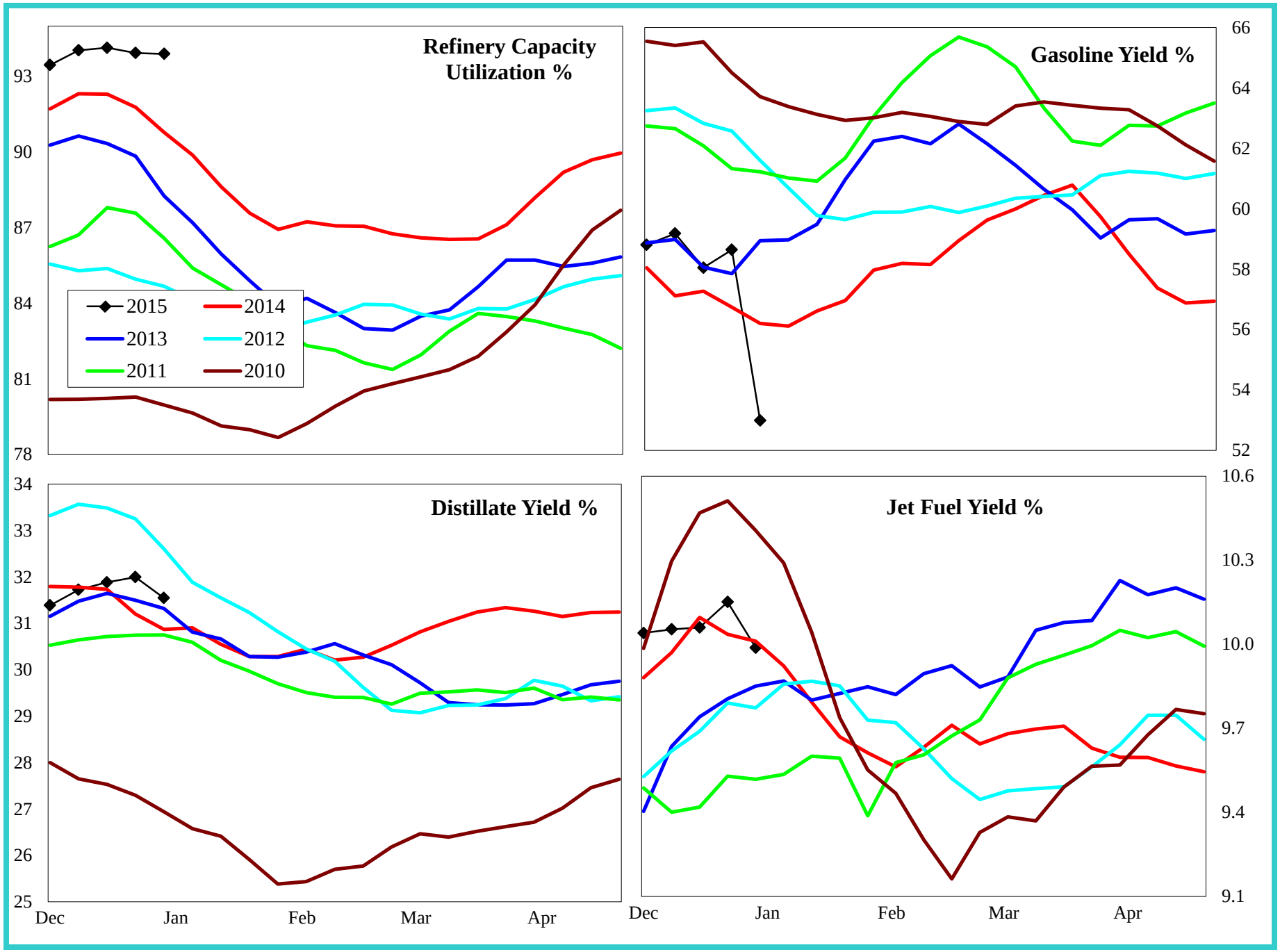
United States Refinery Percent Utilization Rate and Product Yields



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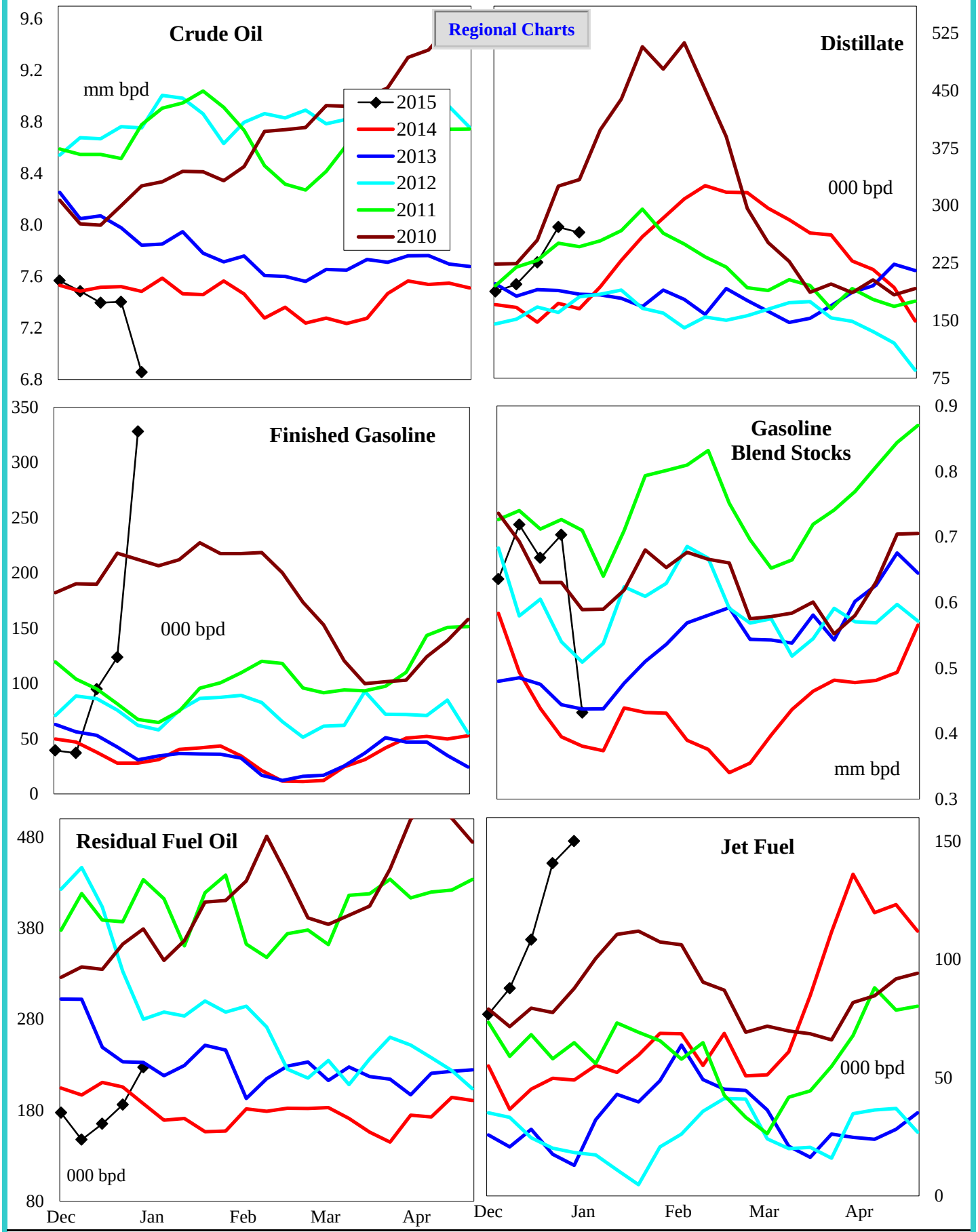
United States Petroleum Imports



4 wk avg variance to prior year	Crude Oil	Distillate	Fin Gas	Blend Gas	Residual	Jet Fuel
000 bpd	-353	75	65	321	-60	67
% change	-4.6	45.8	197.0	81.3	-25.7	133.3

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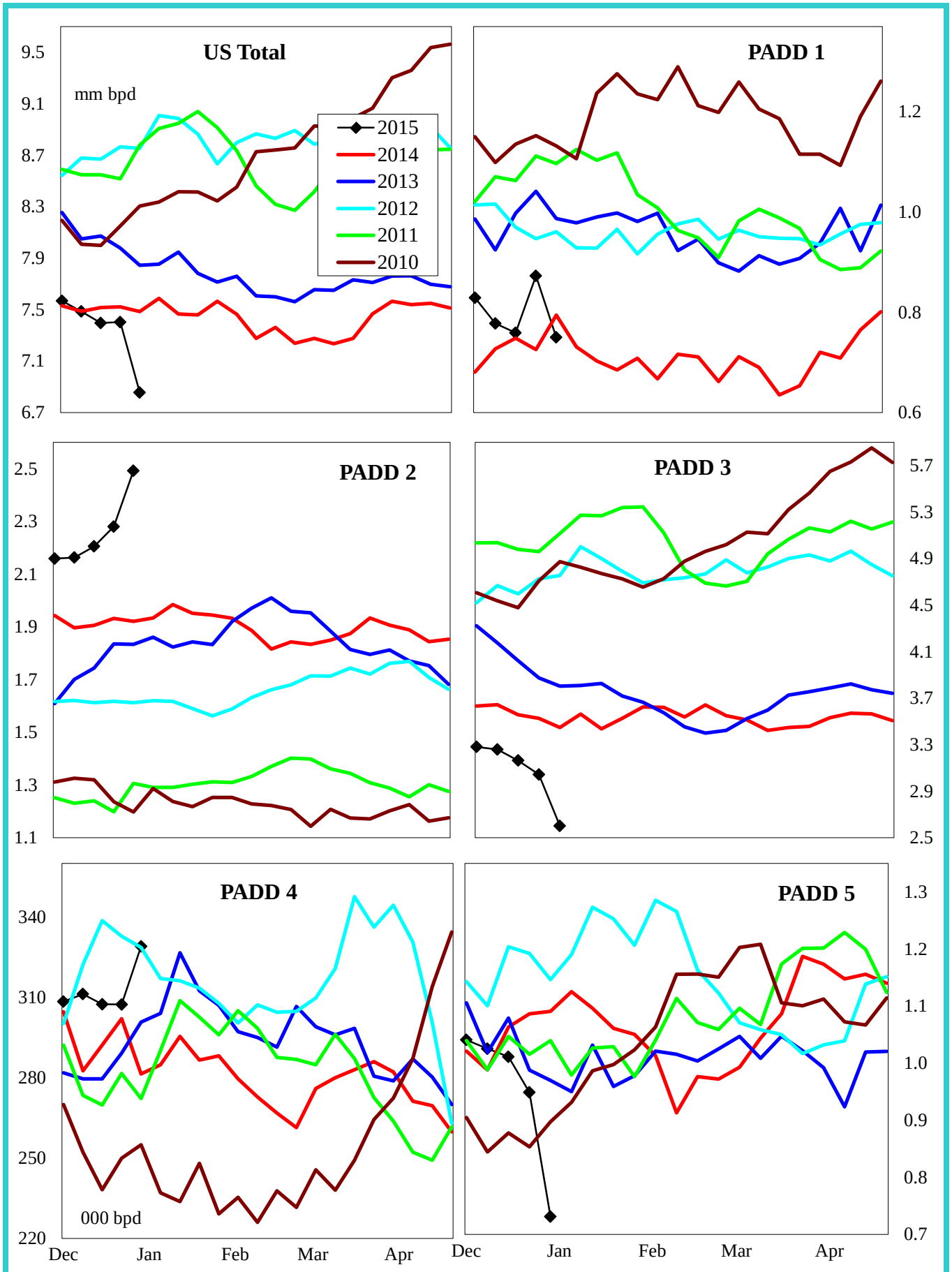
Crude Oil Imports by PADD



4 wk avg variance to prior year	U. S. Total	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	-353	33	296	-573	5	-113
% change	-4.6	4.5	15.4	-15.8	1.6	-10.4

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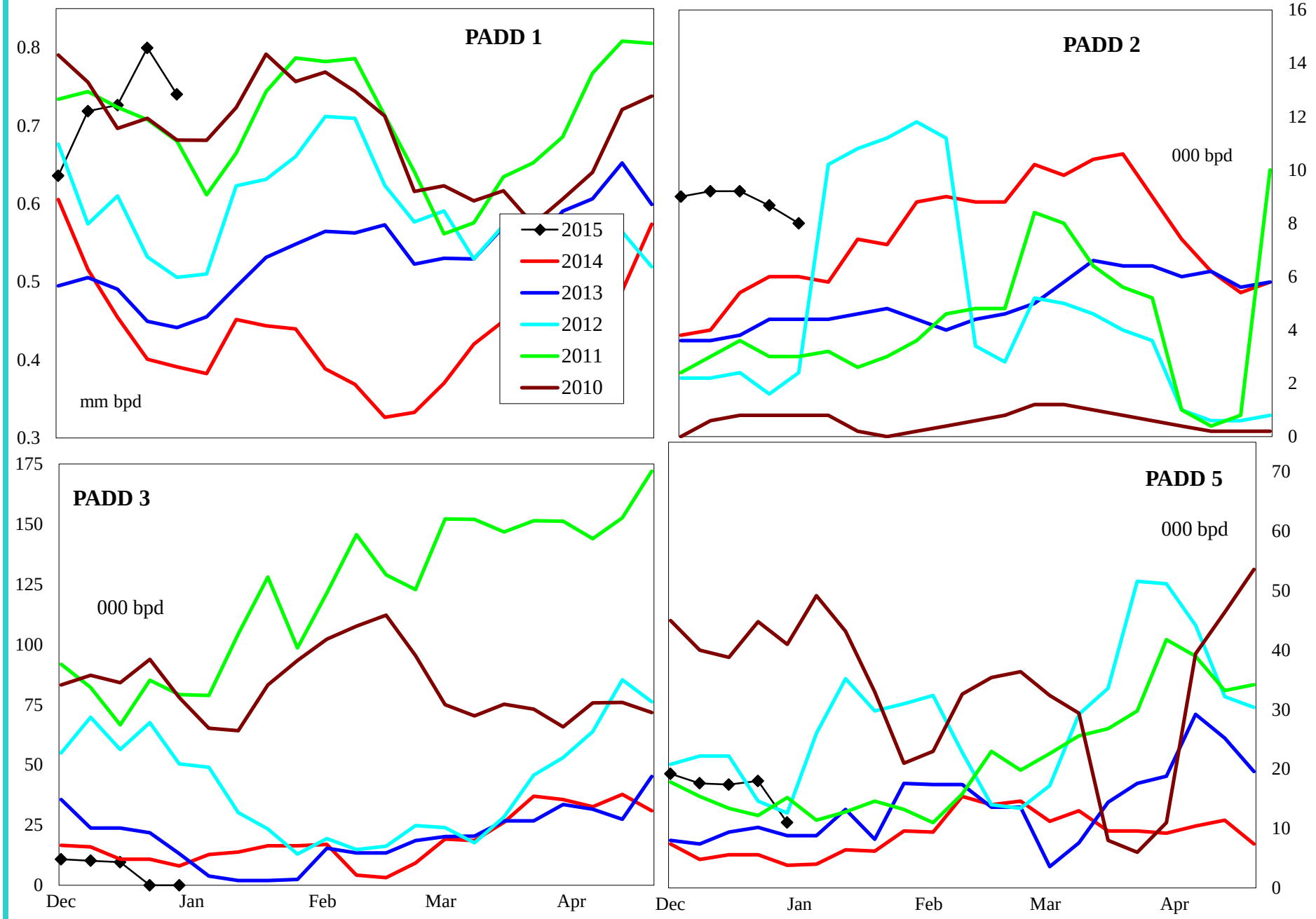
Gasoline Imports by PADD (Finished + Blend Stocks)



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	373	4	-2	11
% change	93.0	56.0	-11.1	150.0

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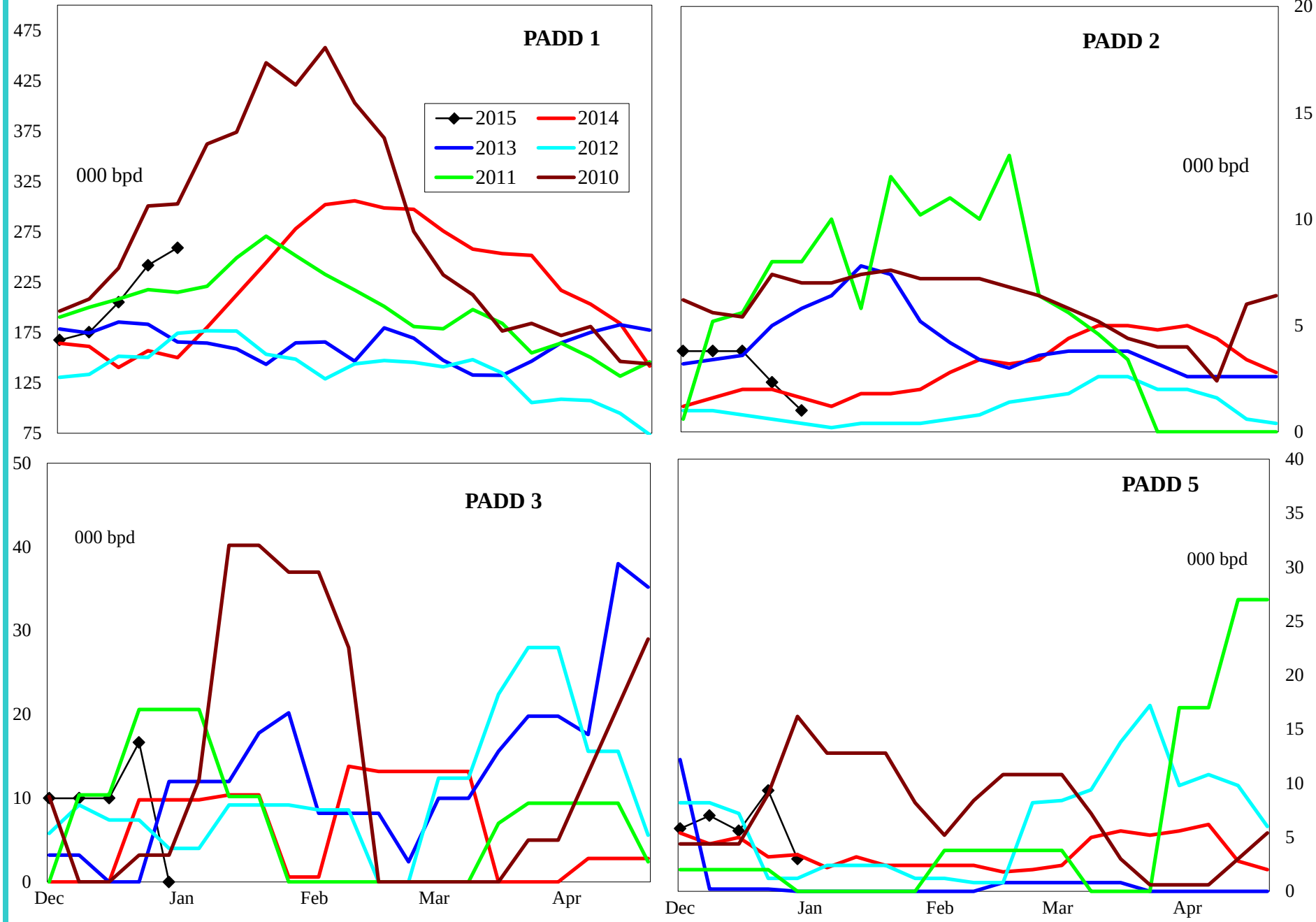
Distillate Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	59	0	13	2	3
% change	37.3	0.0	#DIV/0!	700.0	75.0

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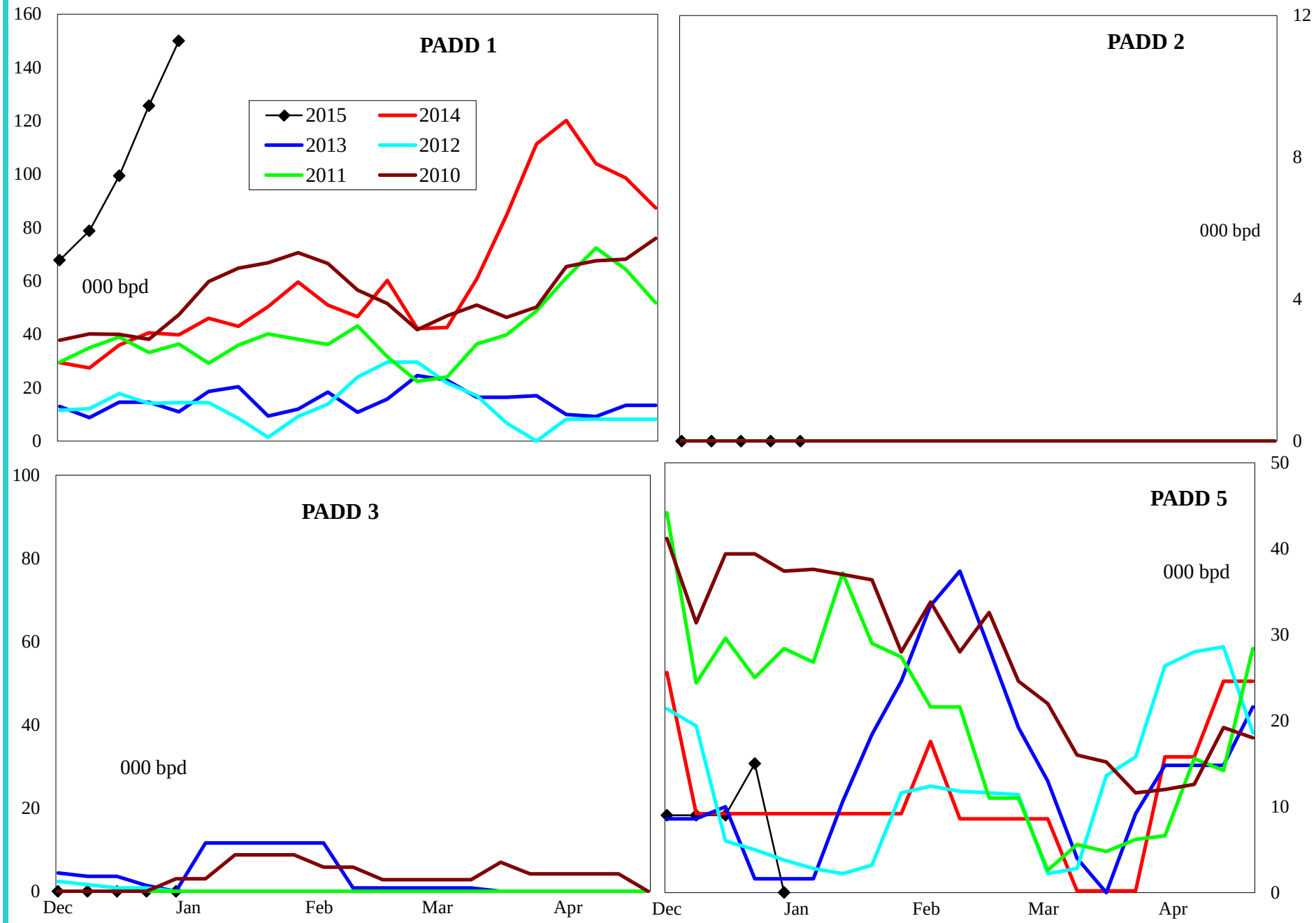
Jet Fuel Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	67	0	0	0
% change	173.5	#DIV/0!	#DIV/0!	-2.2

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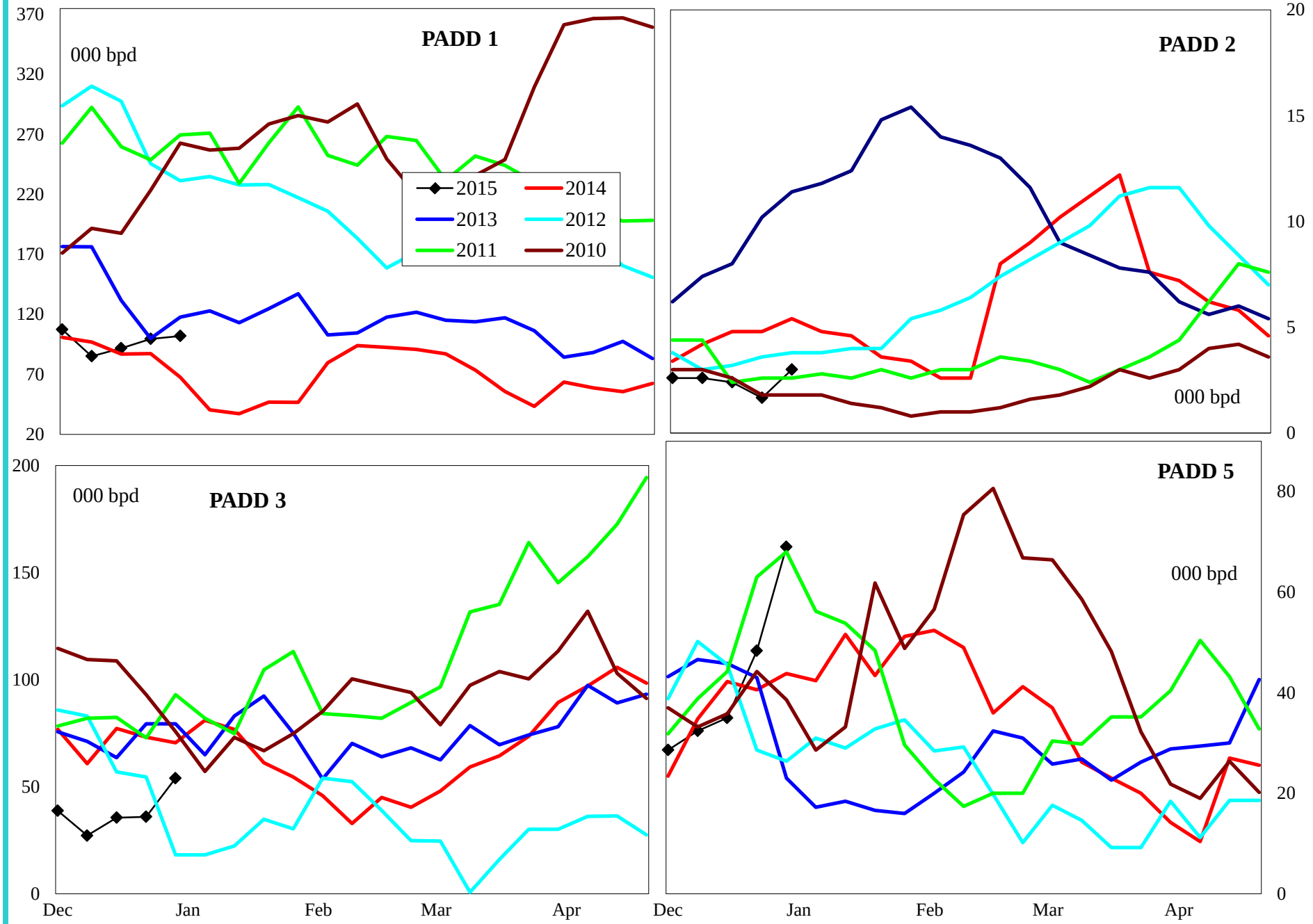
Residual Fuel Oil Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-12	-3	-39	-7
% change	-12.3	-61.9	-47.5	-13.9

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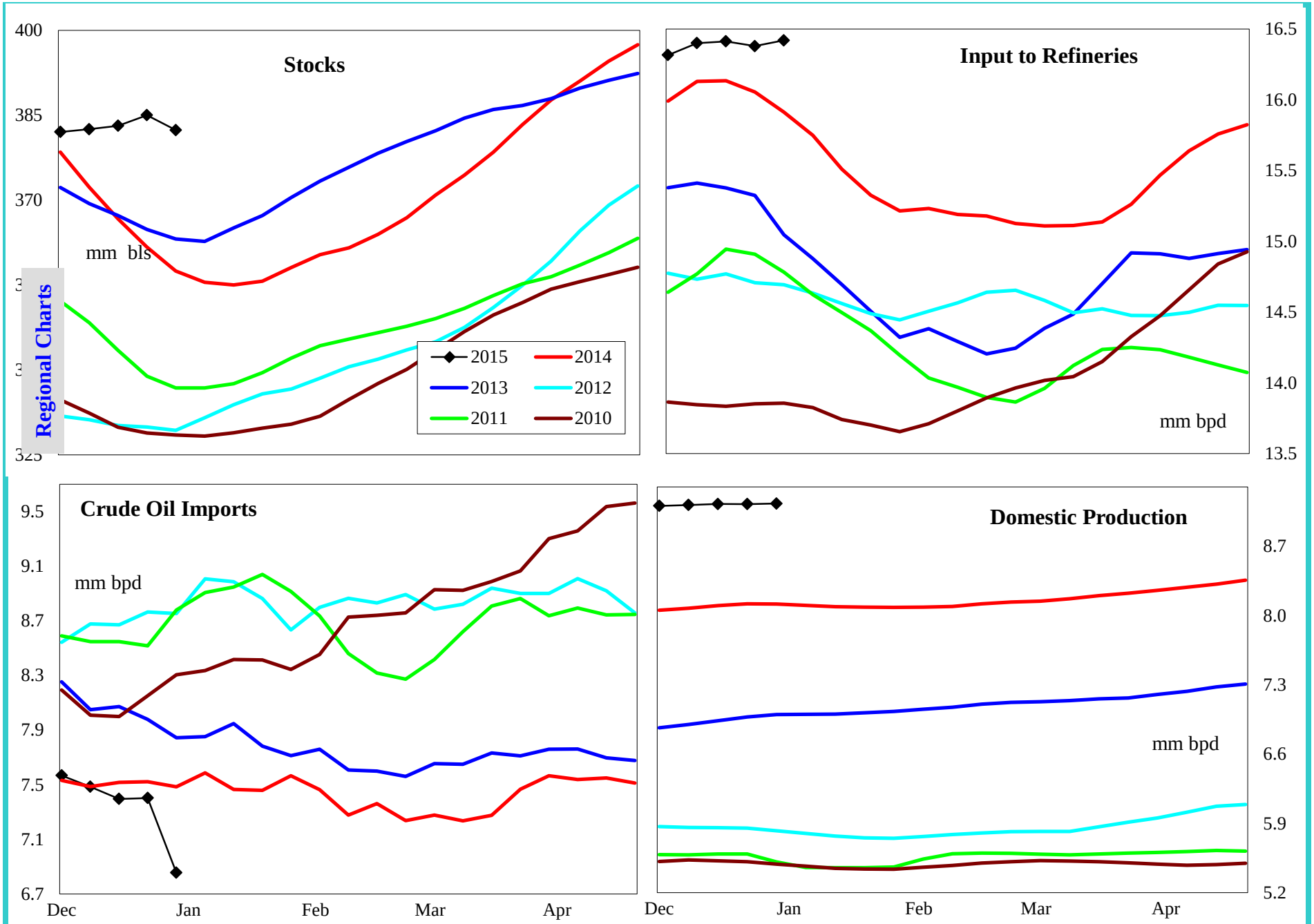
United States Crude Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Input	Imports	U.S. Production
000 bpd (000 bls stks)	24,501	224	-353	1,021
% change	6.8	1.4	-4.6	12.6

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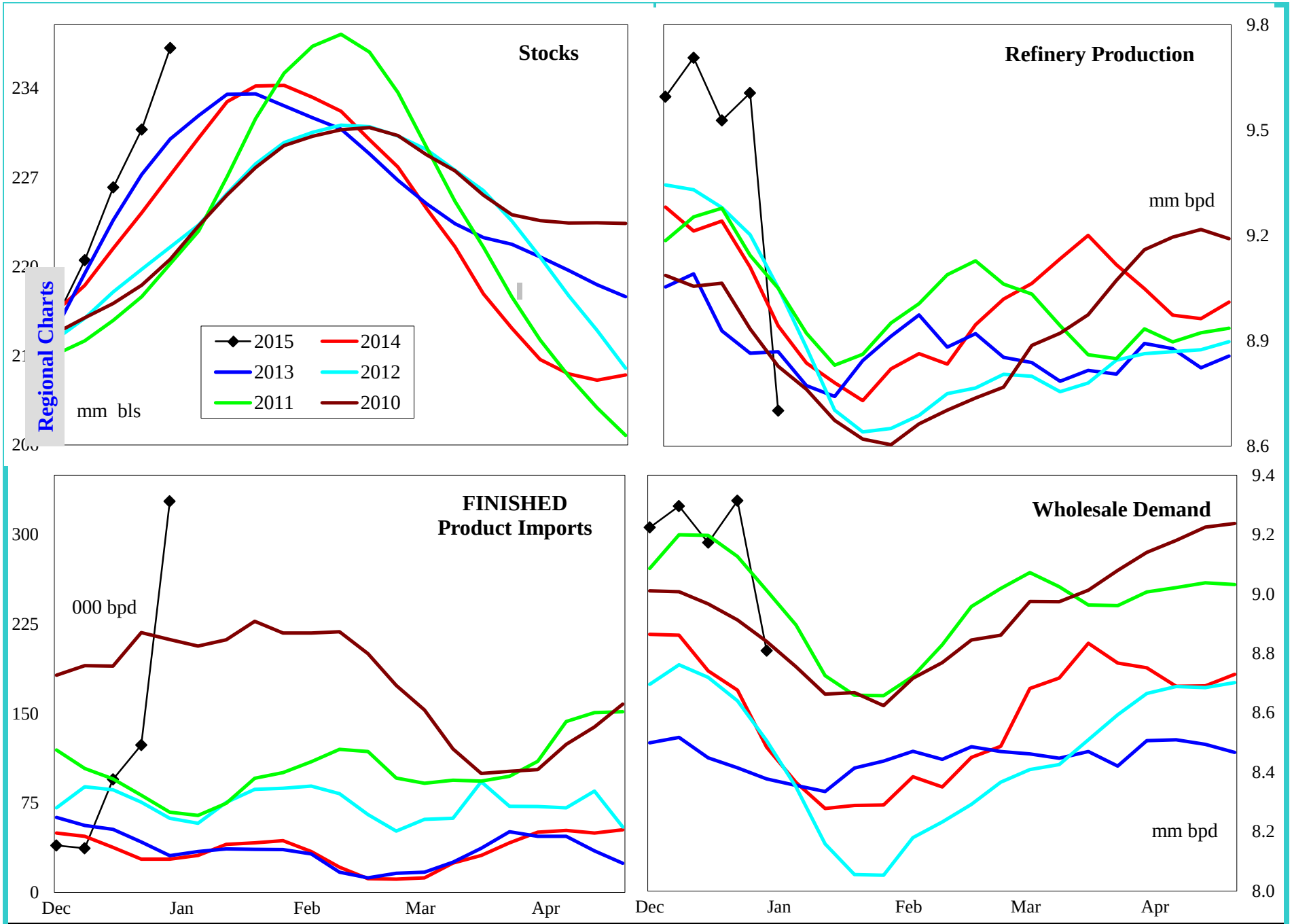
United States Gasoline Supply and Demand Balance

Regional Charts



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Demand=>	4wk avg	Nov	Oct	Sep
000 bpd (000 bls stks)	10,204	311	65	321		424	473	156	-220
% change	4.5	3.3	197.0	81.3		4.8	5.4	1.8	-2.5

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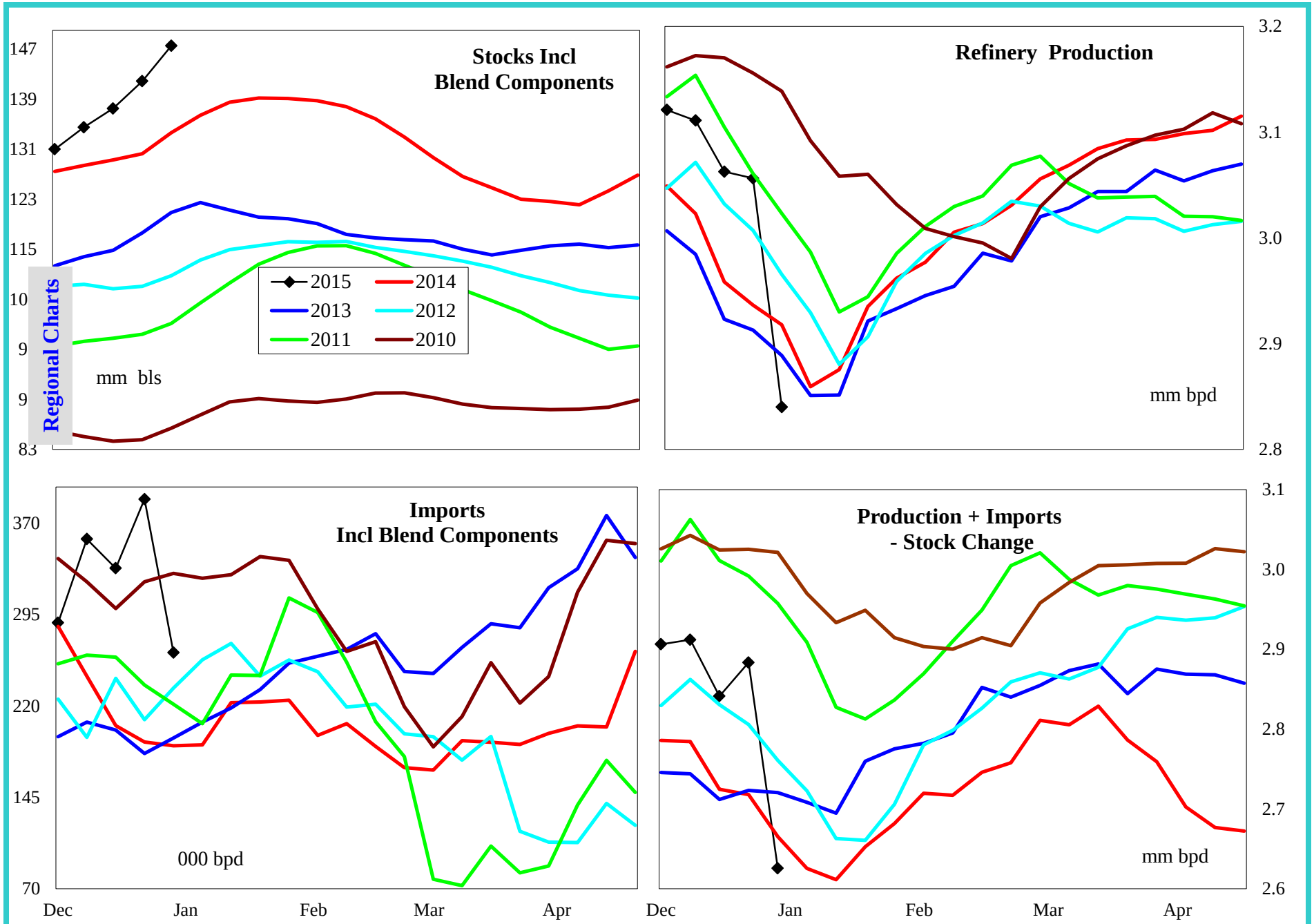
United States Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	13,900	113	129	93
% change	10.4	3.9	62.6	3.4

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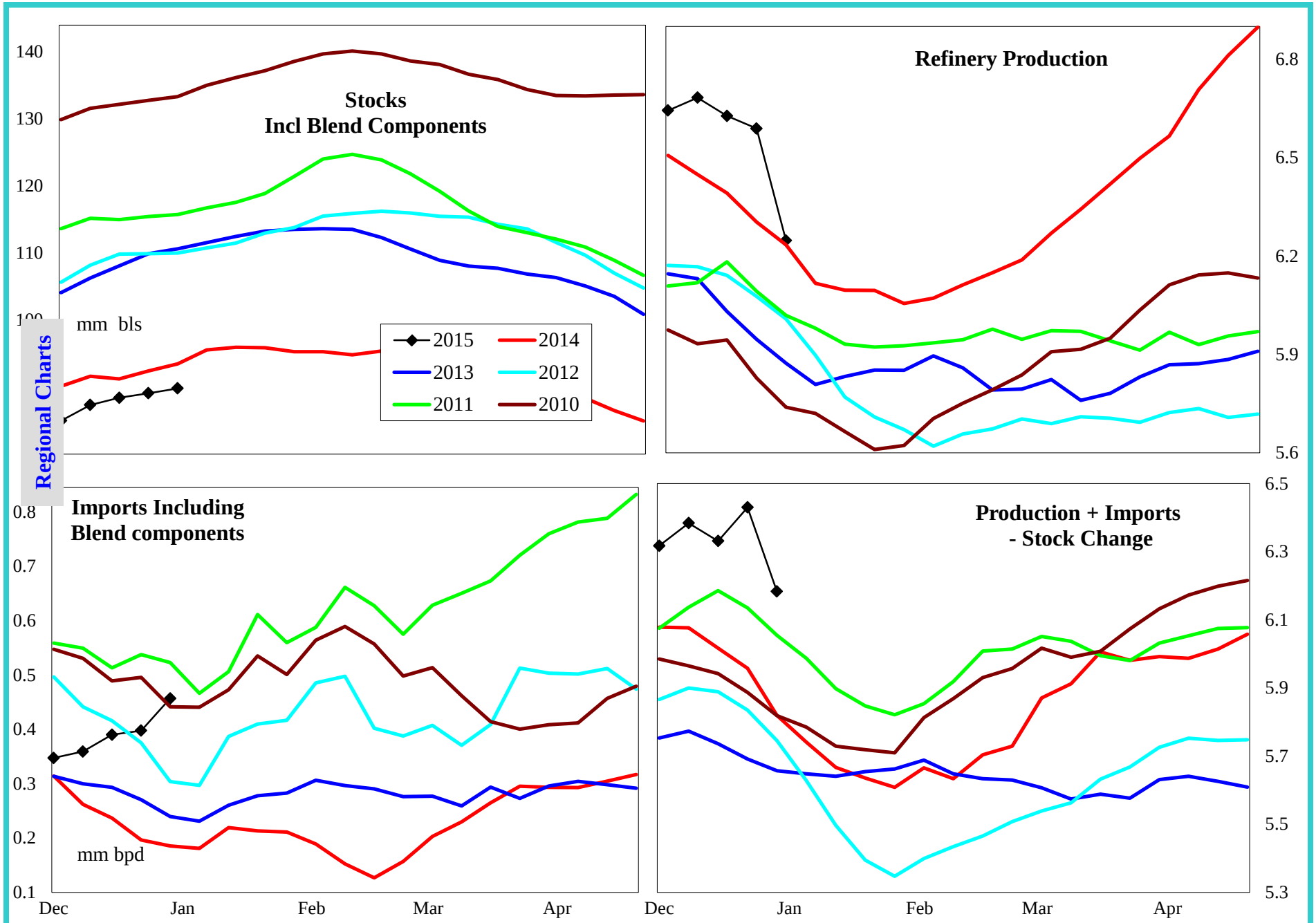
United States Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-3,656	286	181	364
% change	-3.9	4.5	72.2	6.1

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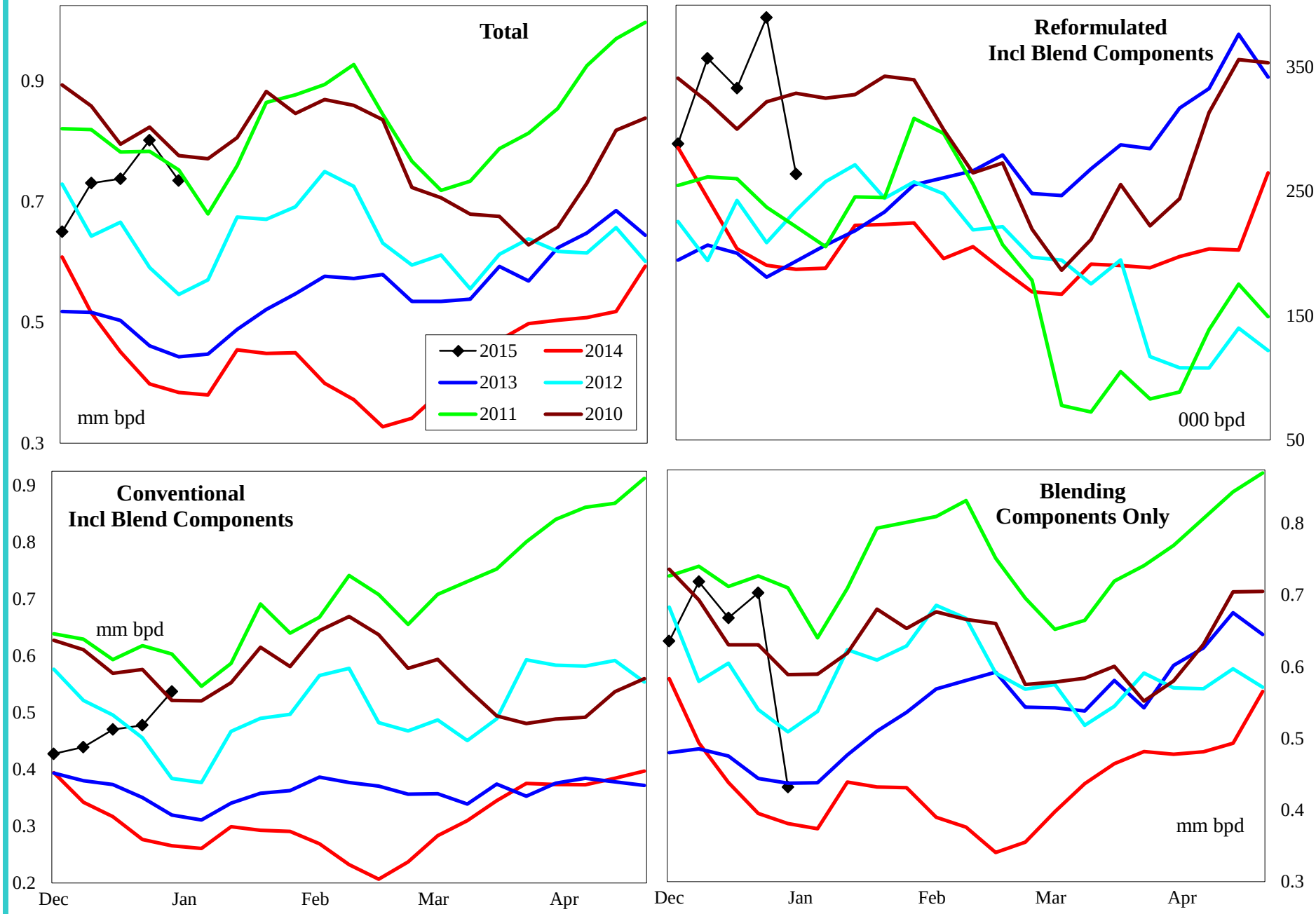
United States Gasoline Imports by Type



4 wk avg variance to prior year	Total	Reformulated	Conventional	Components
000 bls	386	129	181	321
% change	90.2	62.6	72.2	81.3

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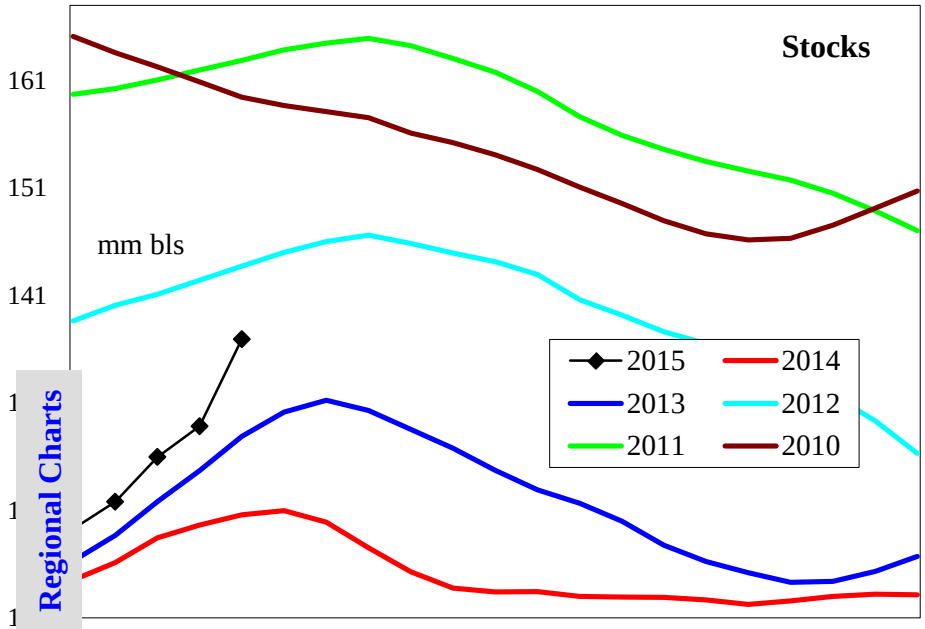
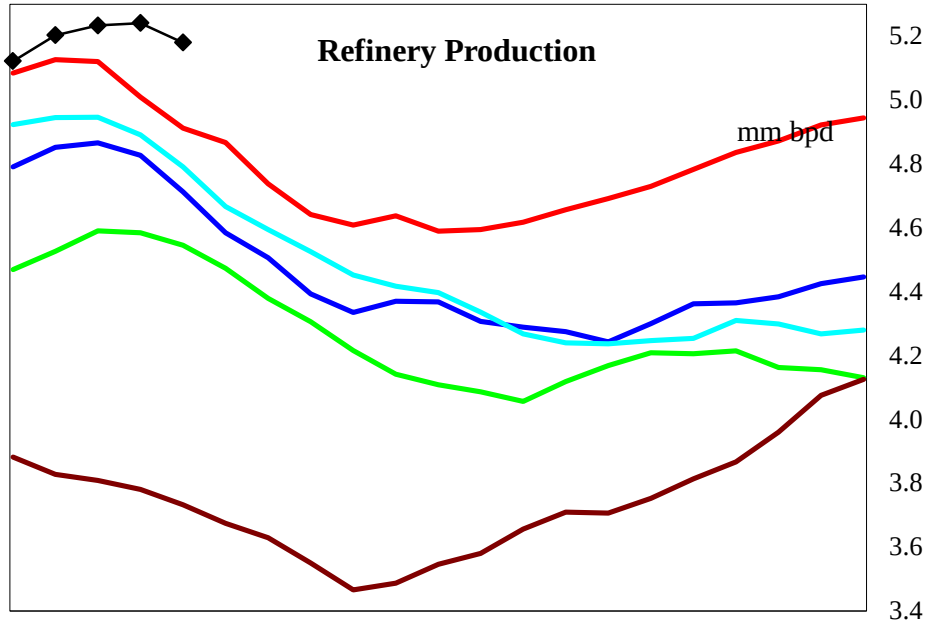
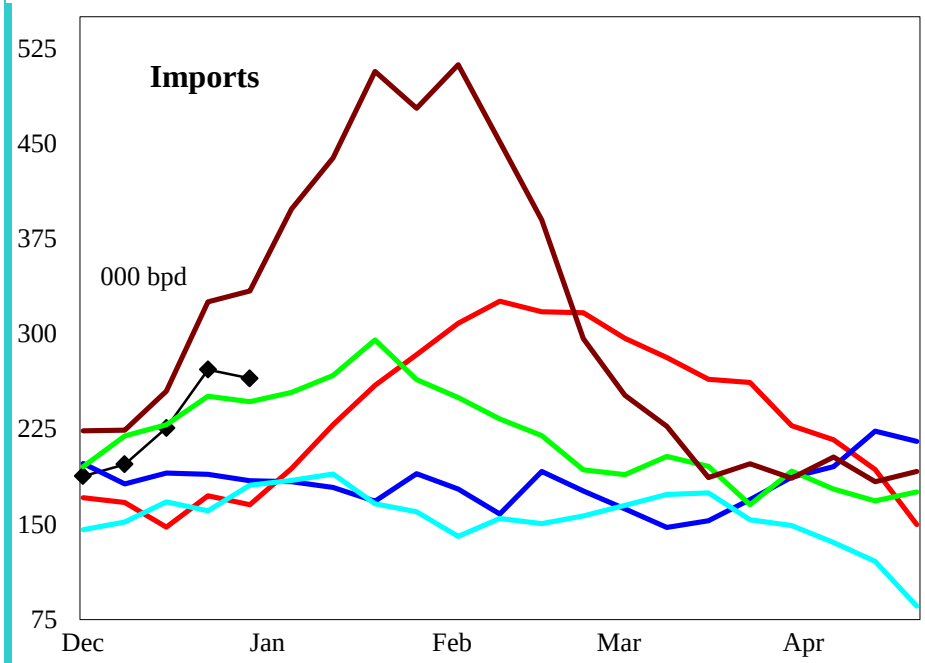
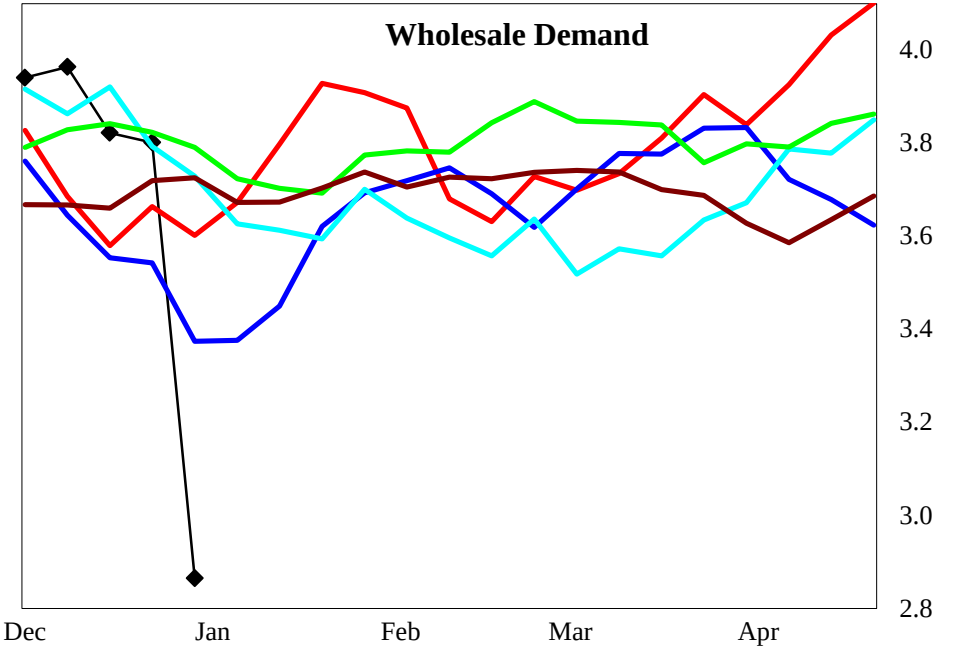
United States Distillate Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Nov	Oct	Sep
000 bpd (000 bls stks)	11,953	150	75		412	1	-489	196
% change	9.6	2.9	45.8		11.3	0.0	-11.9	5.3

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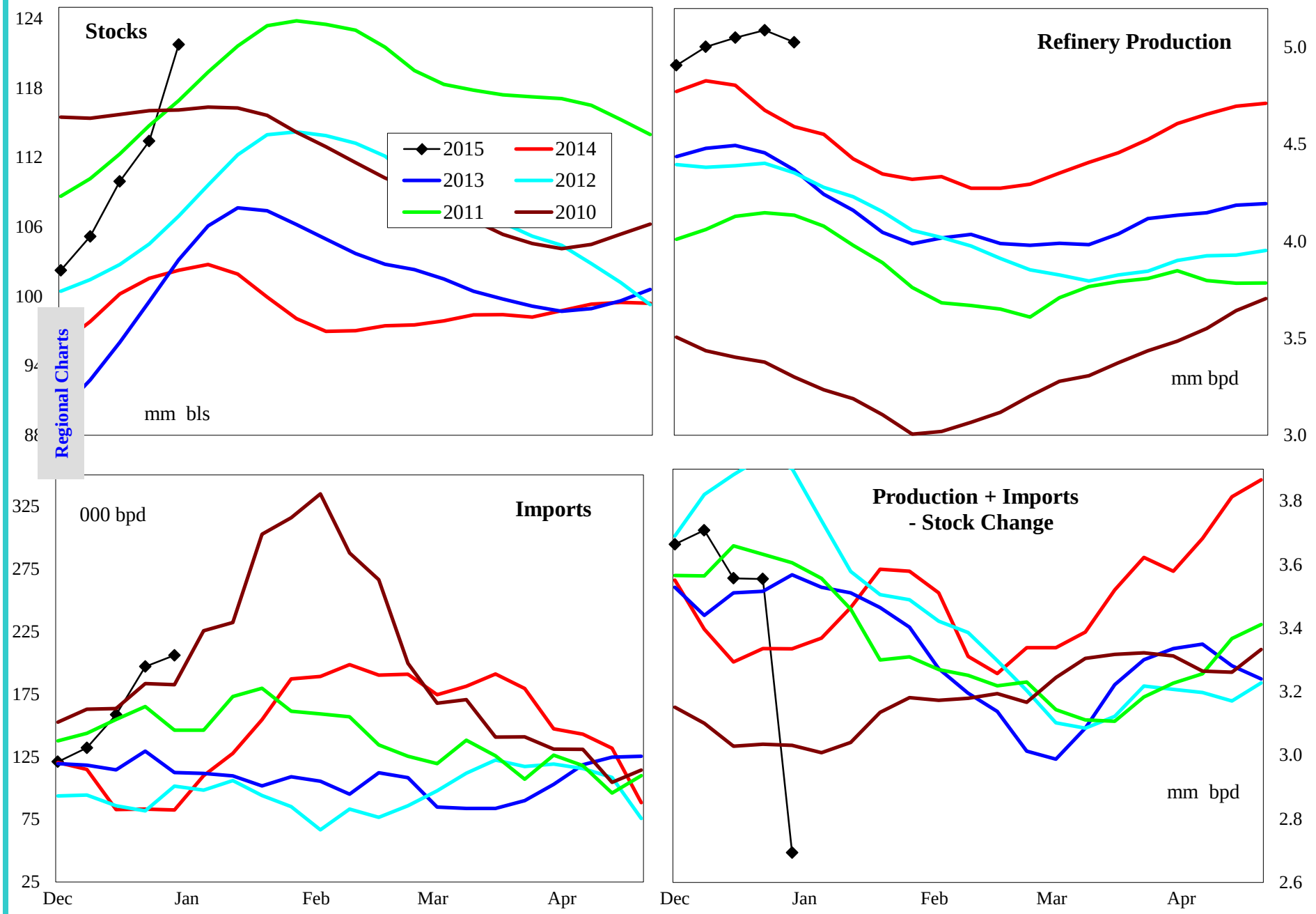
United States Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	15,965	301	77	308
% change	15.1	6.3	92.7	9.2

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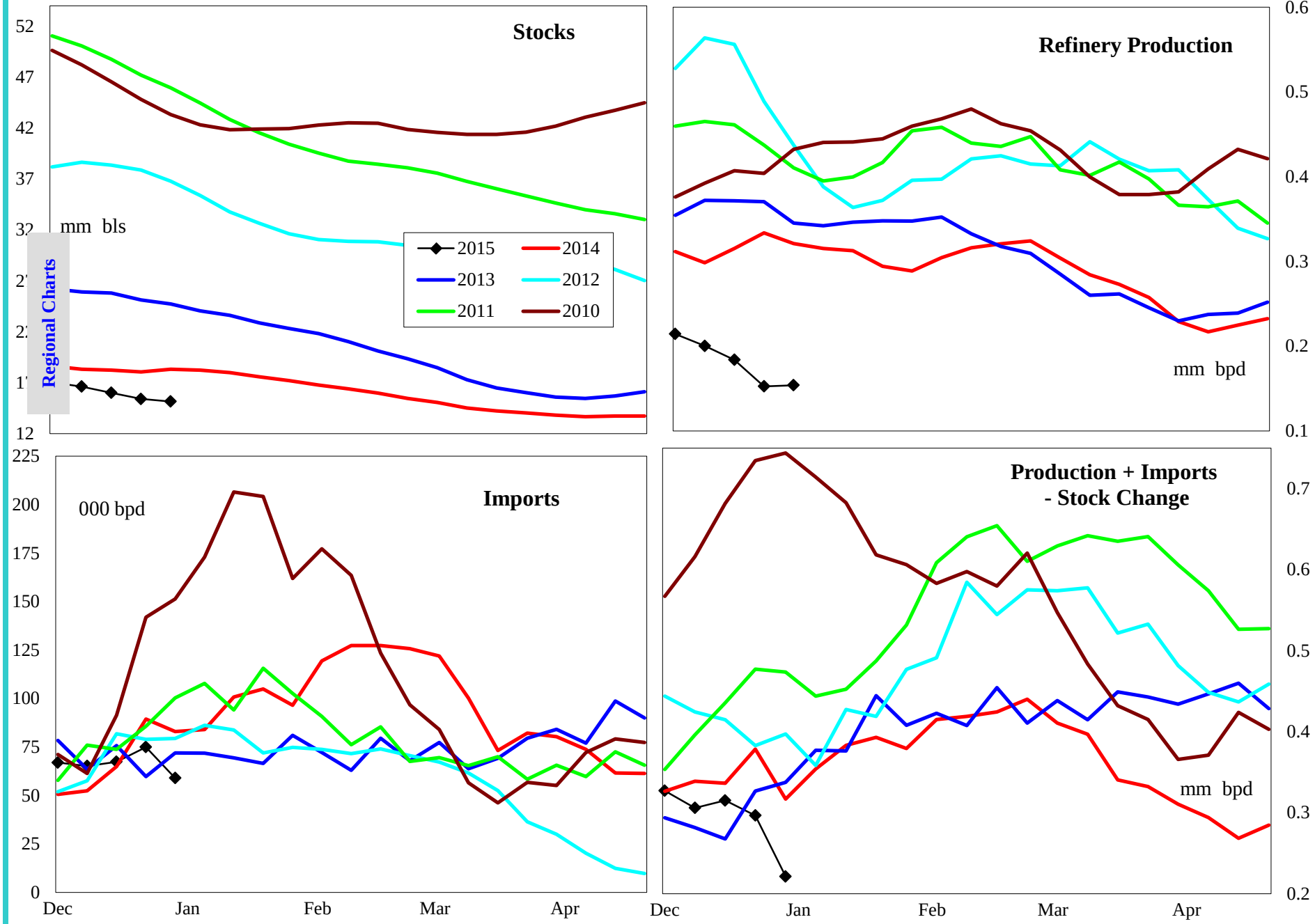
United States High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-4,012	-151	-2	-46
% change	-20.9	-46.2	-2.2	-15.2

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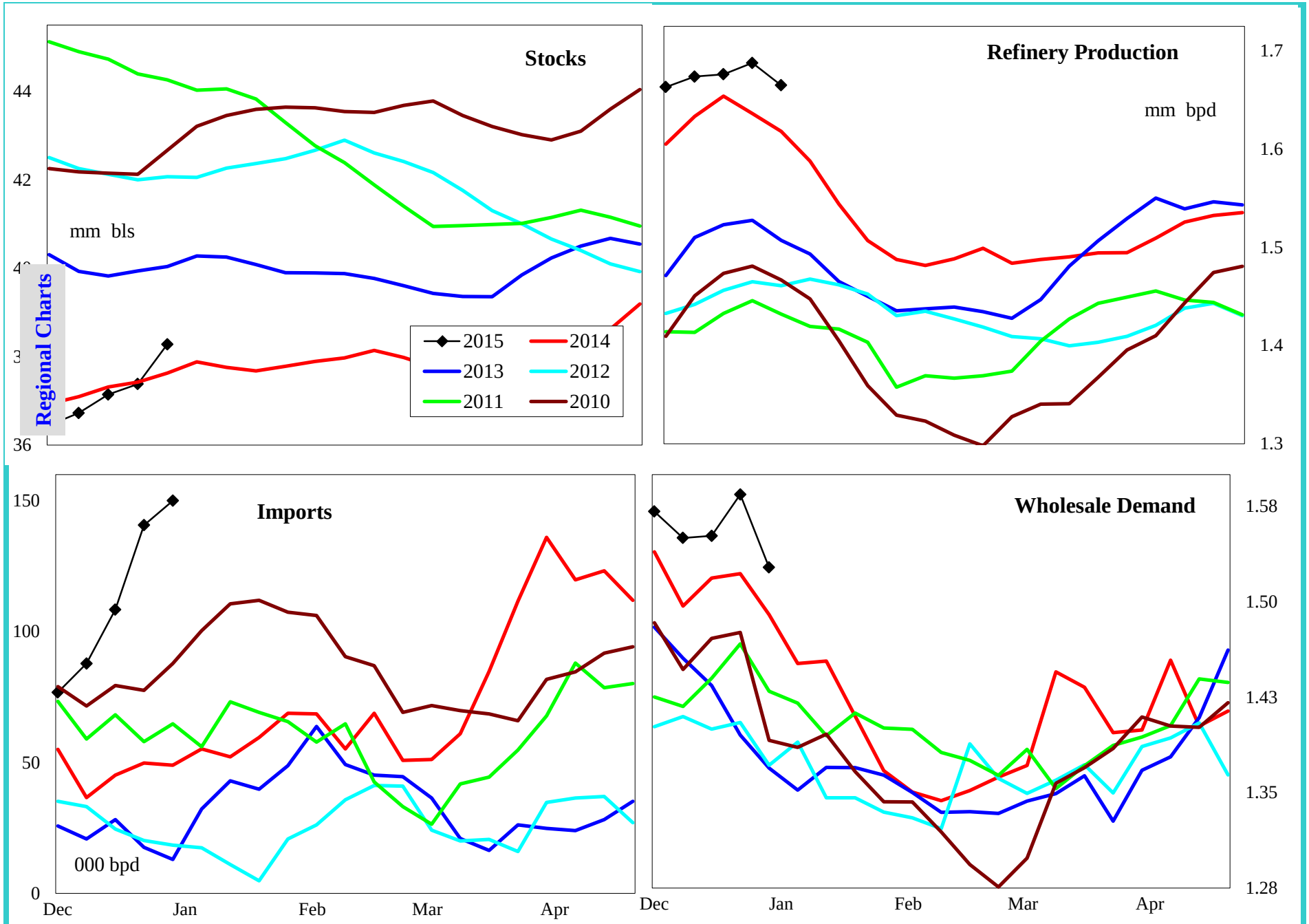
United States Jet Fuel Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Nov	Oct	Sep
000 bpd (000 bls stks)	358	23	67		30	117	79	58
% change	1.0	1.4	133.3		1.9	8.2	5.4	4.1

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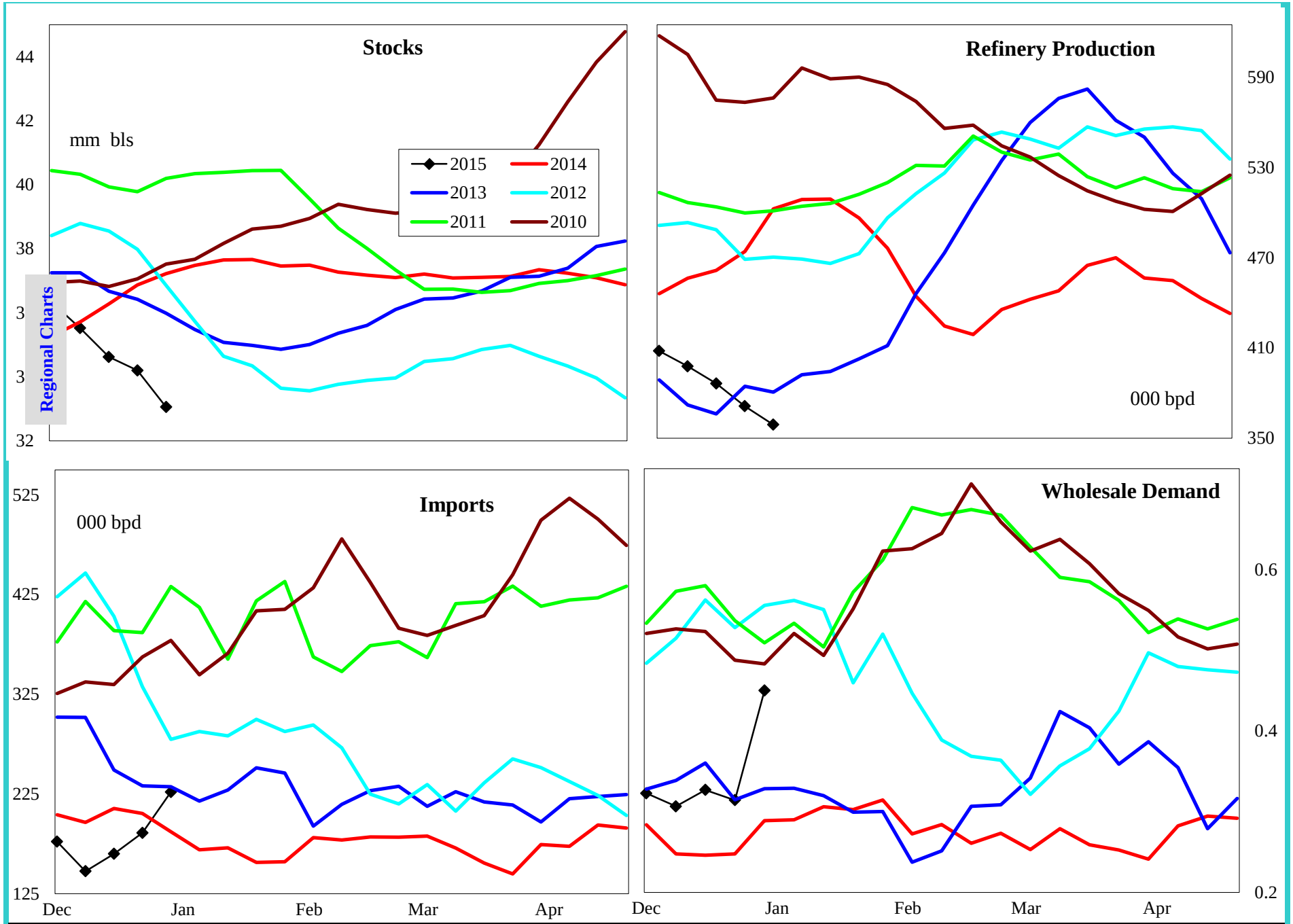
United States Residual Fuel Oil Supply and Demand Balance



Regional Charts

4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Nov	Oct	Sep
000 bpd (000 bls stks)	-4,595	-85	-60		46	-111	-78	-82
% change	-12.2	-18.2	-25.7		20.6	-33.6	-25.6	-23.5

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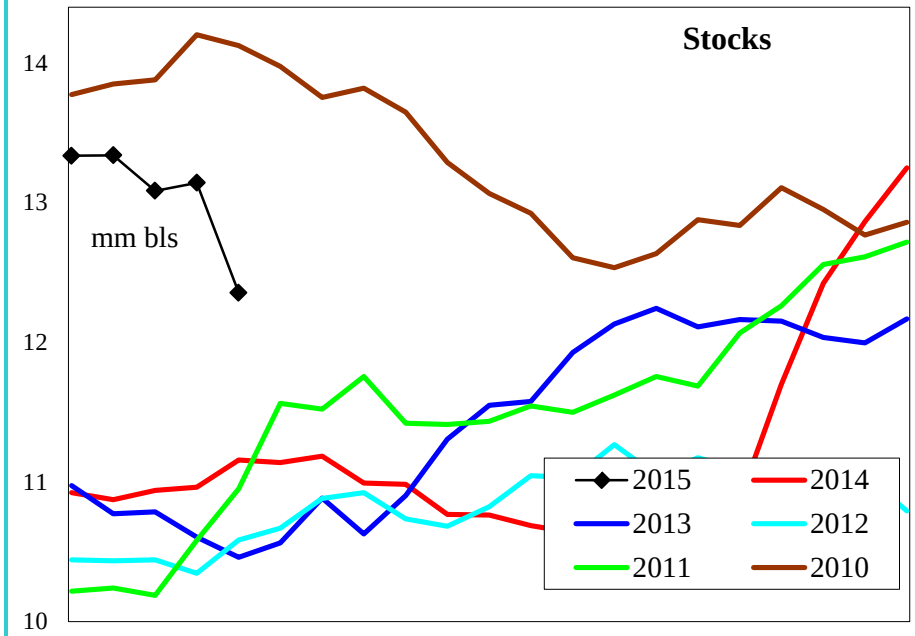
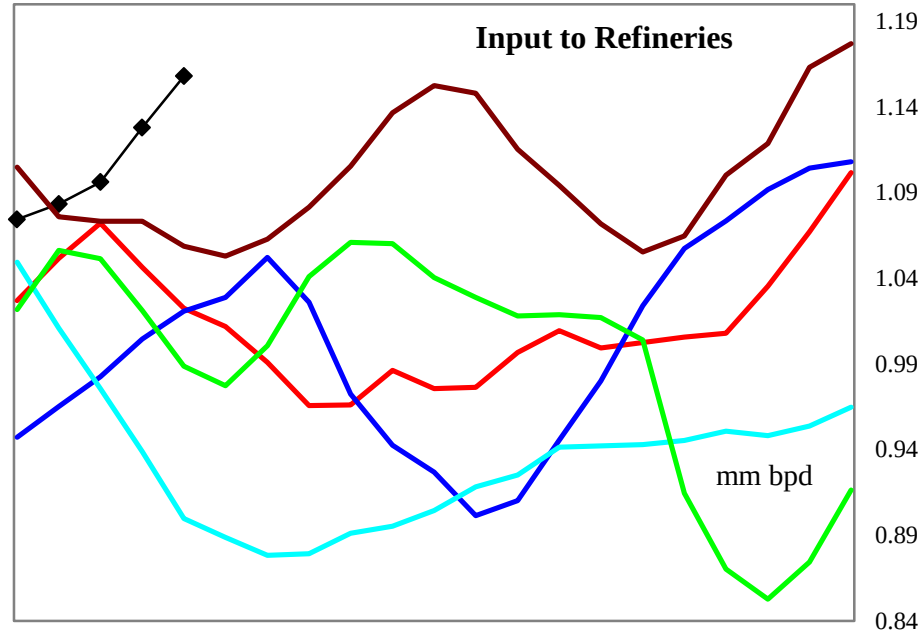
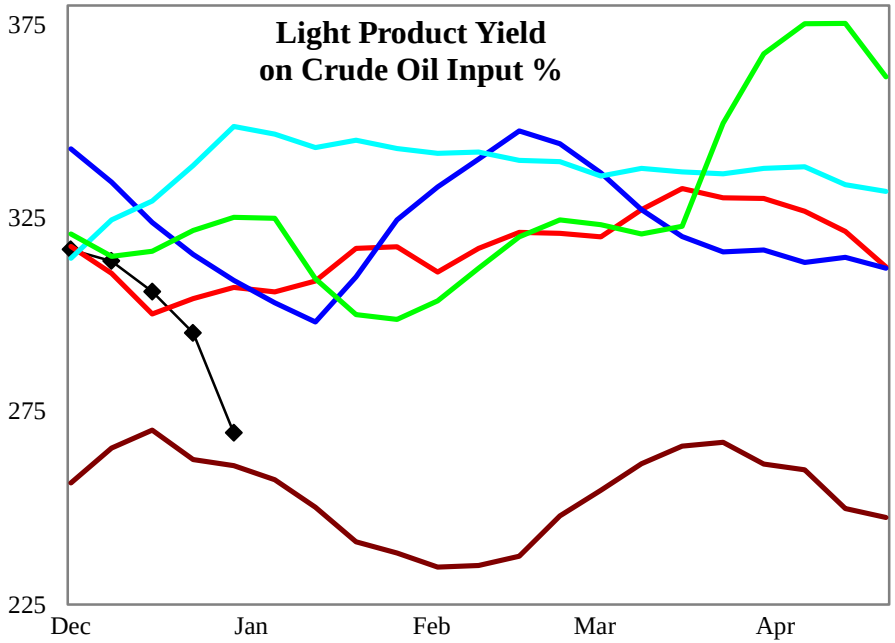
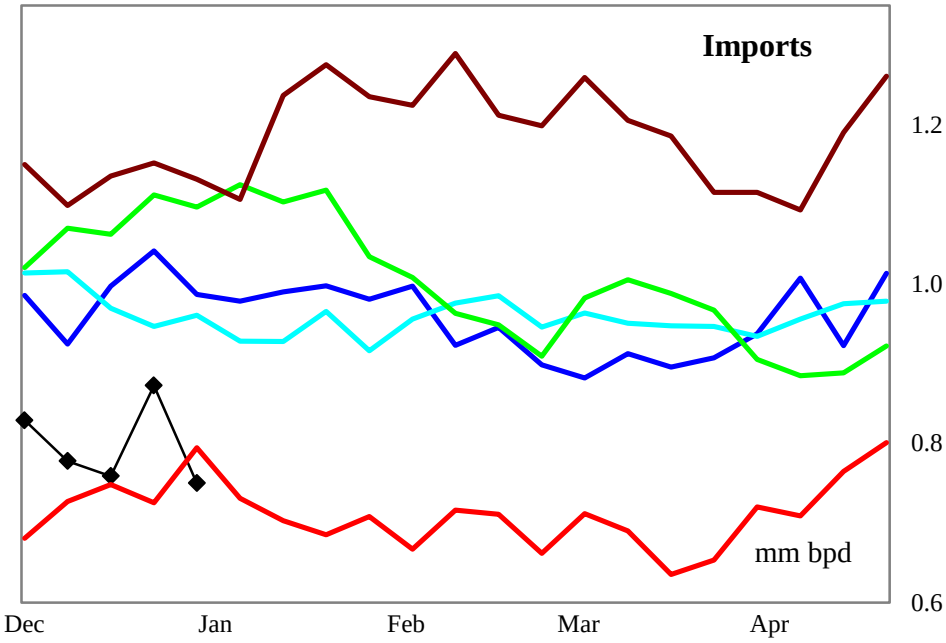
PADD 1 Crude Oil Supply and Refining









4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	**1,199**	**39**	**33**
% change	**11.1**	**3.7**	**4.5**

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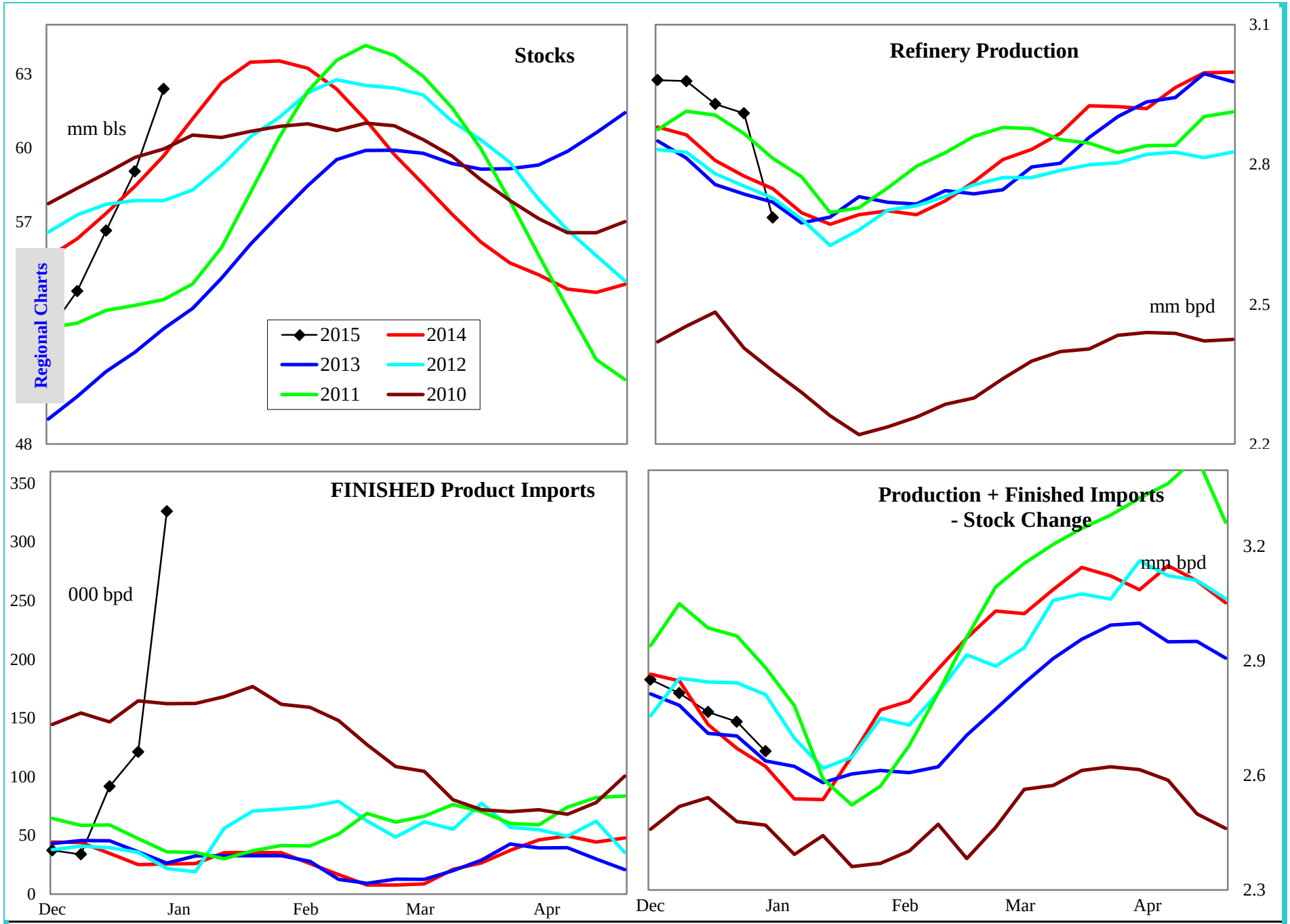
PADD 1 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,965	124	67	306	-27
% change	5.0	4.4	227.4	82.4	-1.0

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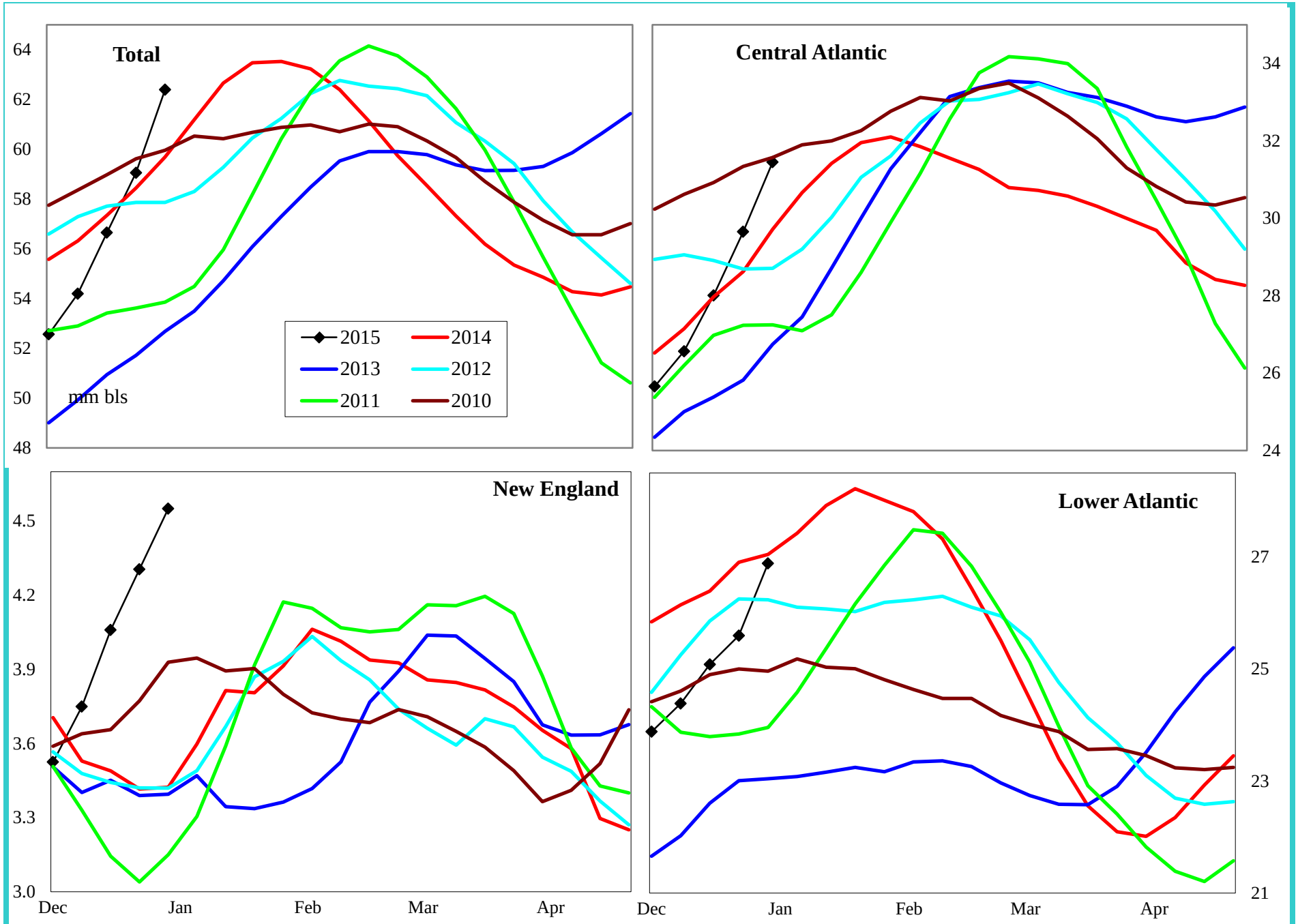
PADD 1 Gasoline Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	2,965	1,346	892	726
% change	5.0	4.5	24.4	2.8

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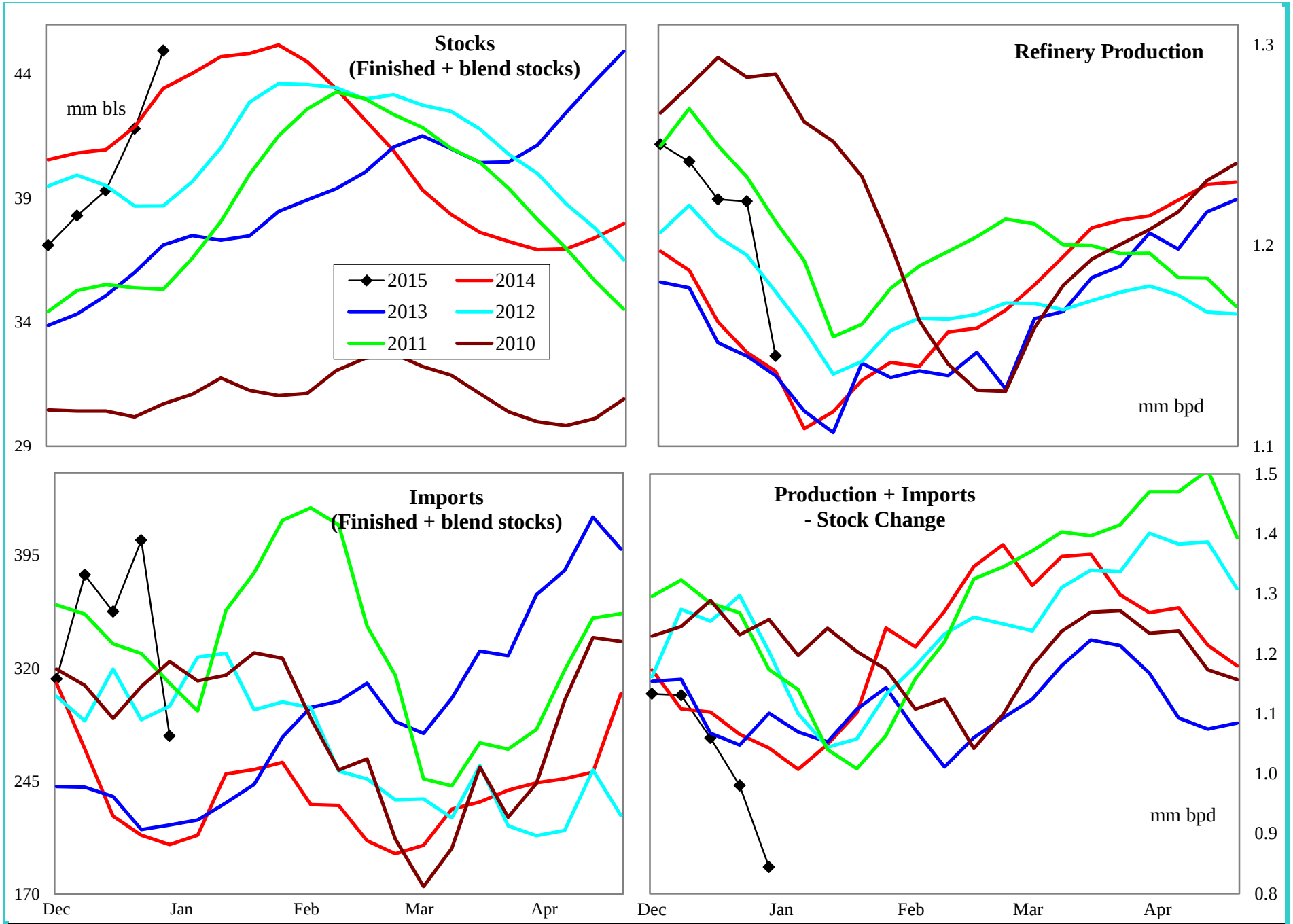
PADD 1 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,108	68	188	-93
% change	4.9	5.9	90.0	-8.1

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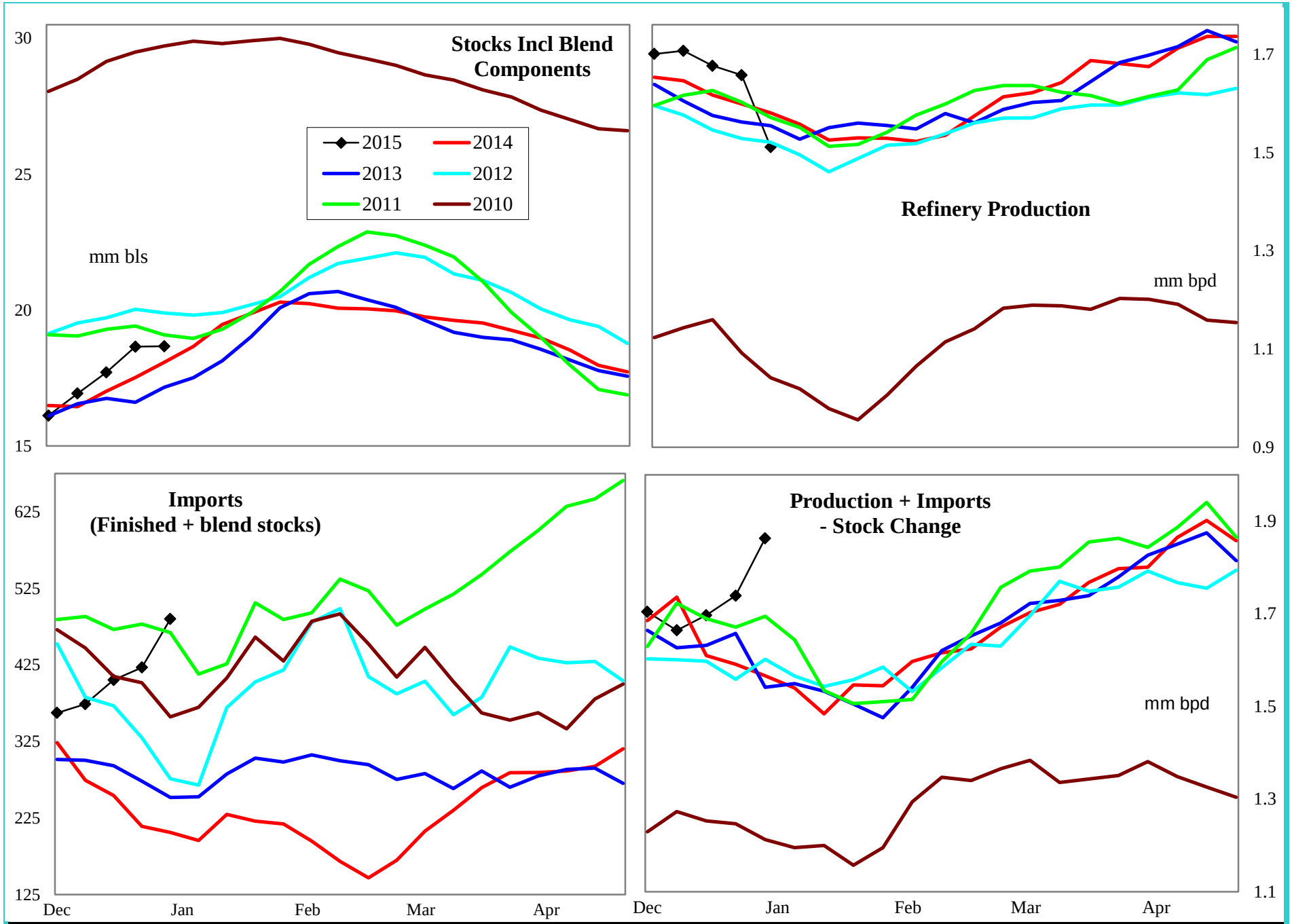
PADD 1 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	529	56	198	70
% change	3.0	3.4	90.4	4.3

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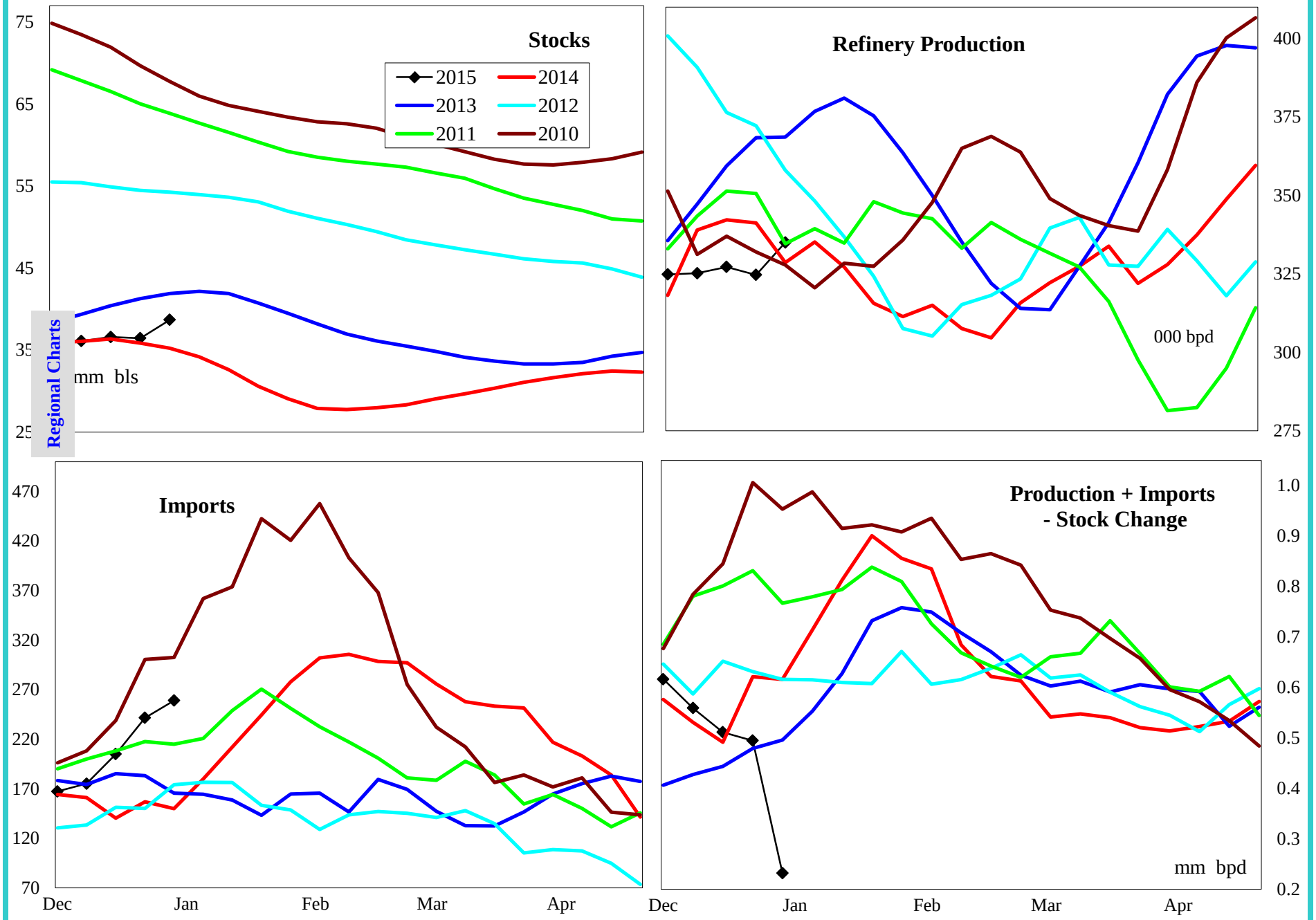
PADD 1 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,109	-22	59	-10
% change	3.0	-6.3	37.3	-2.0

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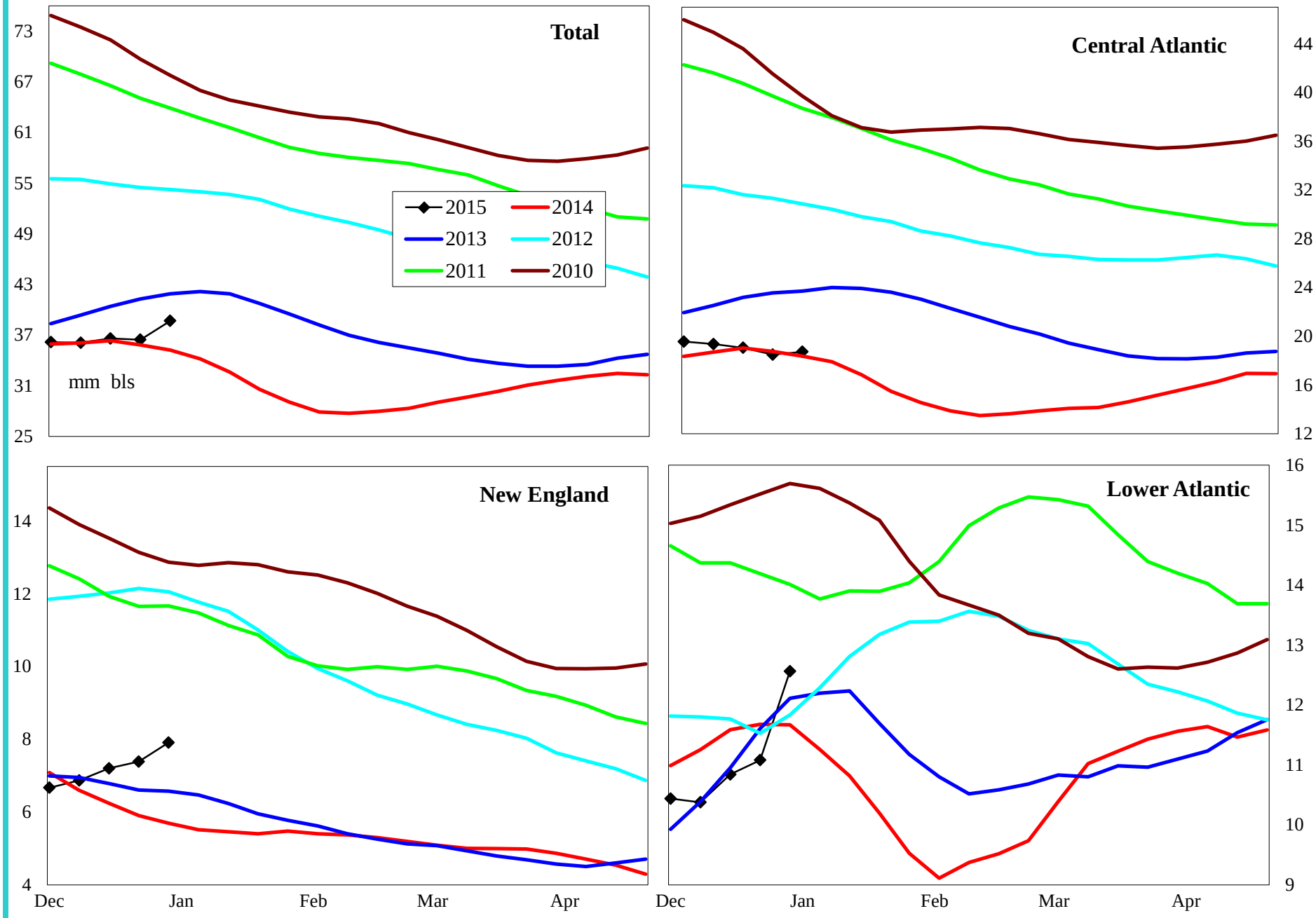
PADD 1 Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	1,109	-1,075	1,981	203
% change	3.0	-5.4	36.5	1.6

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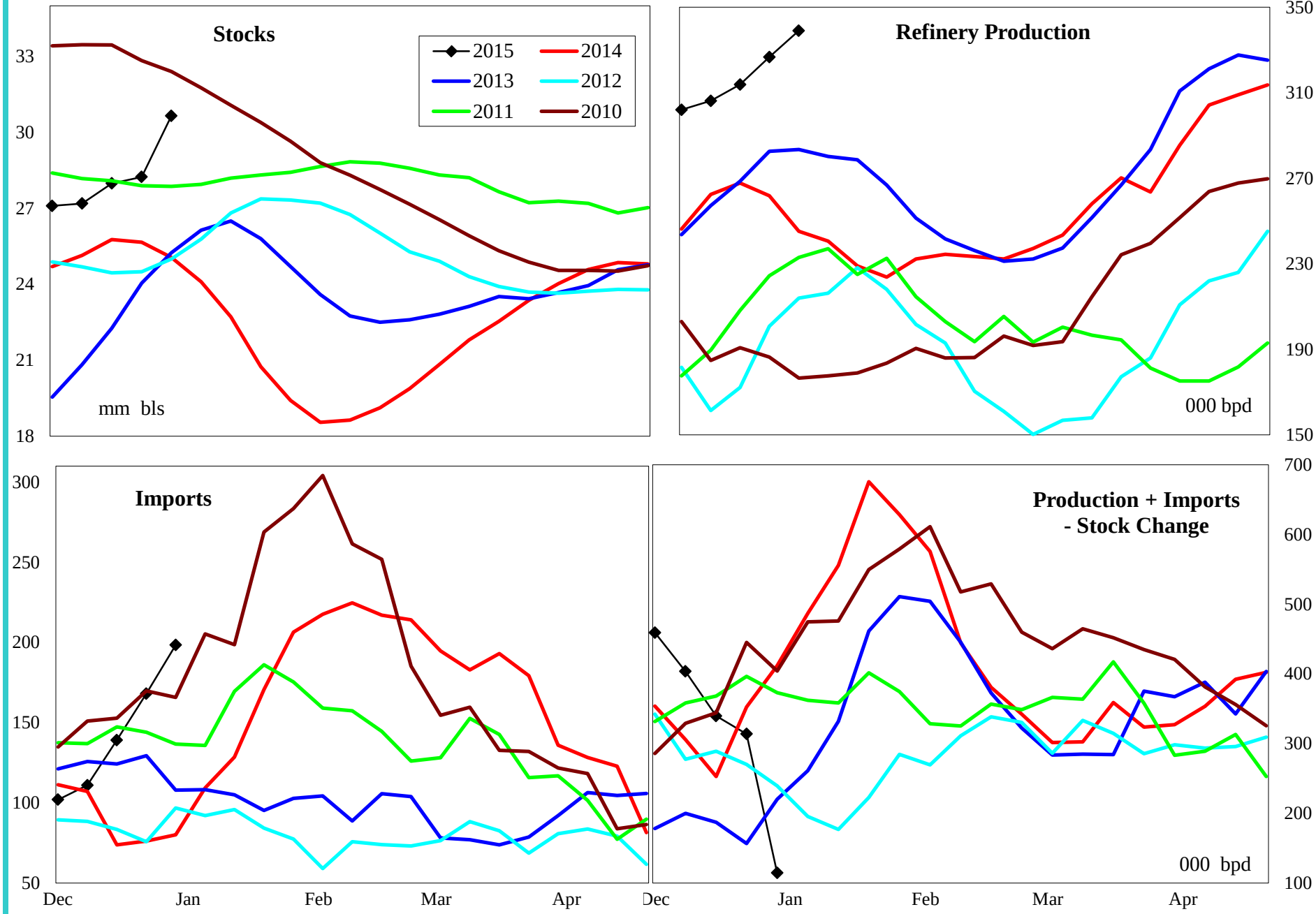
PADD 1 Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	3,611	39	62	73
% change	13.4	14.2	81.5	24.6

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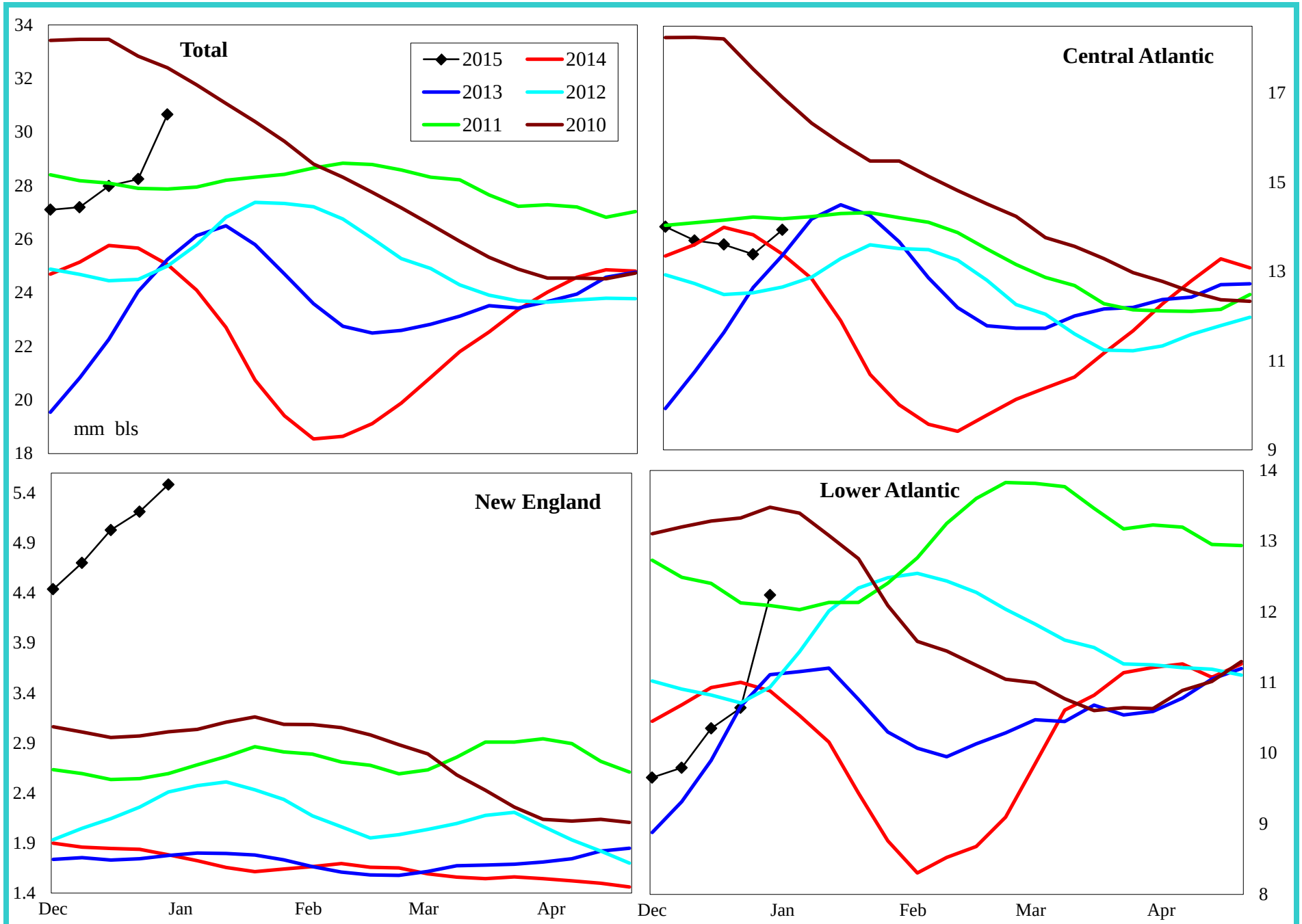
PADD 1 Low Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	3,611	-813	3,659	764
% change	13.4	-5.7	200.3	7.0

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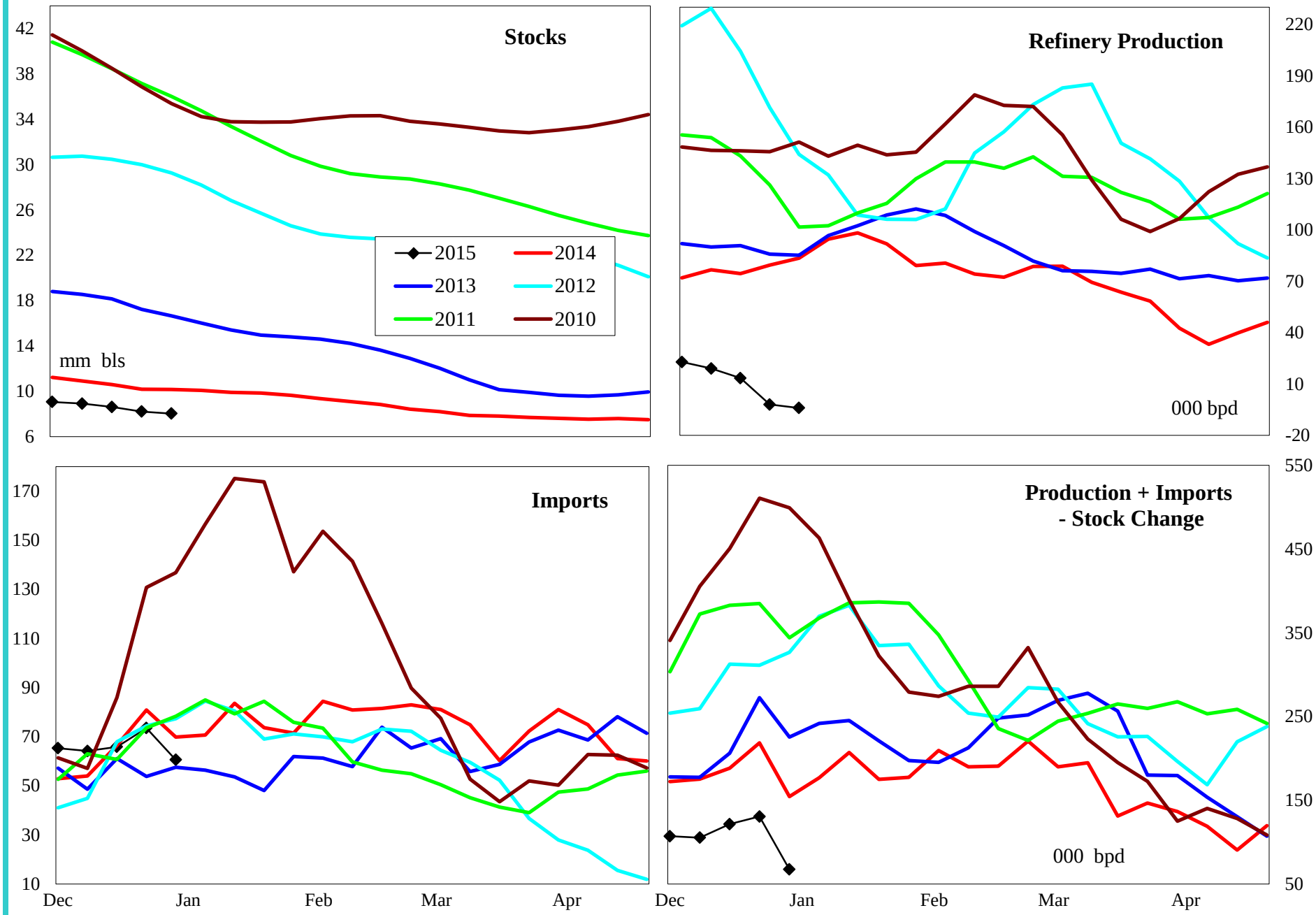
PADD 1 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,502	-61	-3	-83
% change	-23.7	-87.7	-4.1	-39.7

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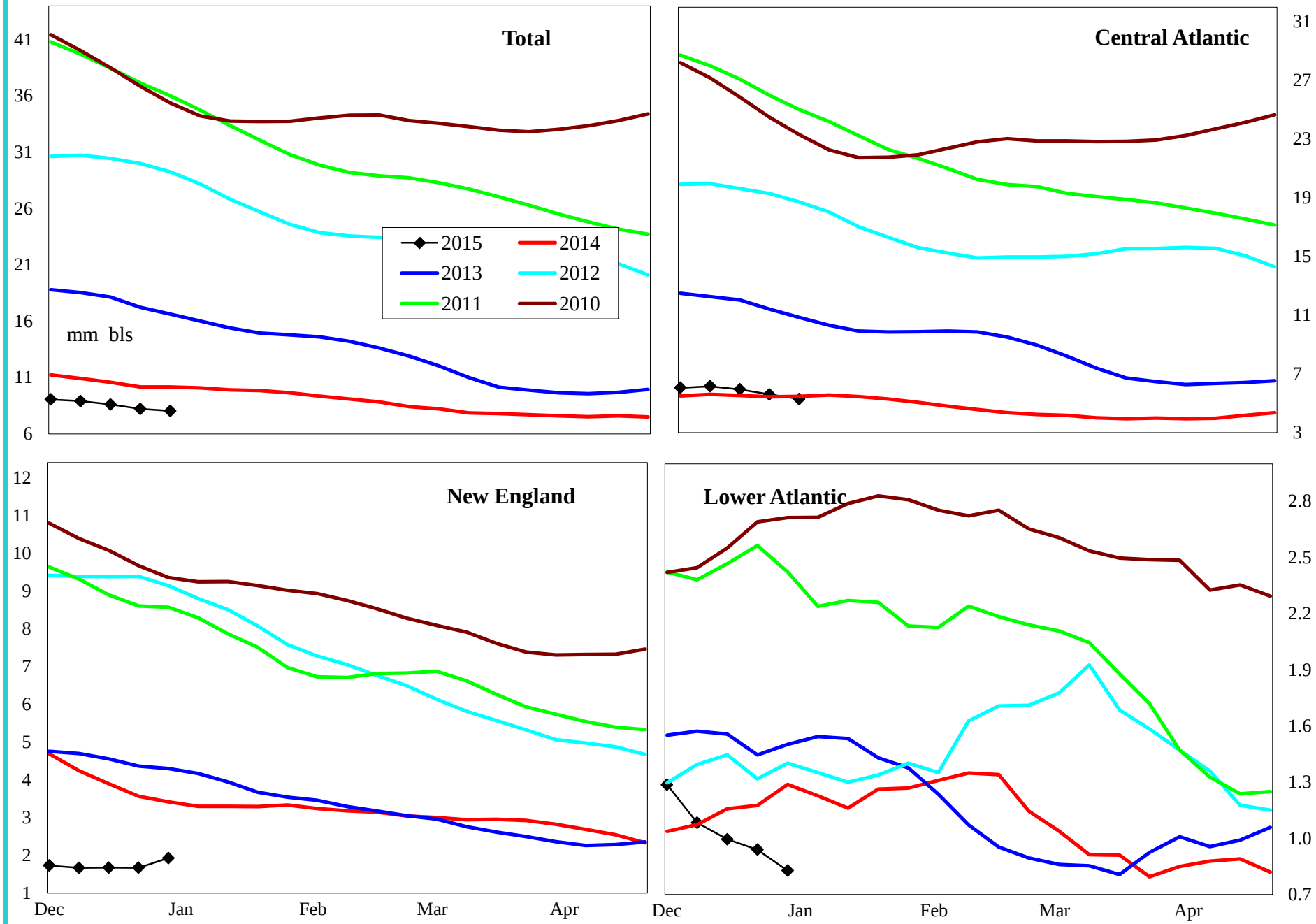
PADD 1 High Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-2,502	-262	-1,678	-561
% change	-23.7	-4.7	-46.5	-40.4

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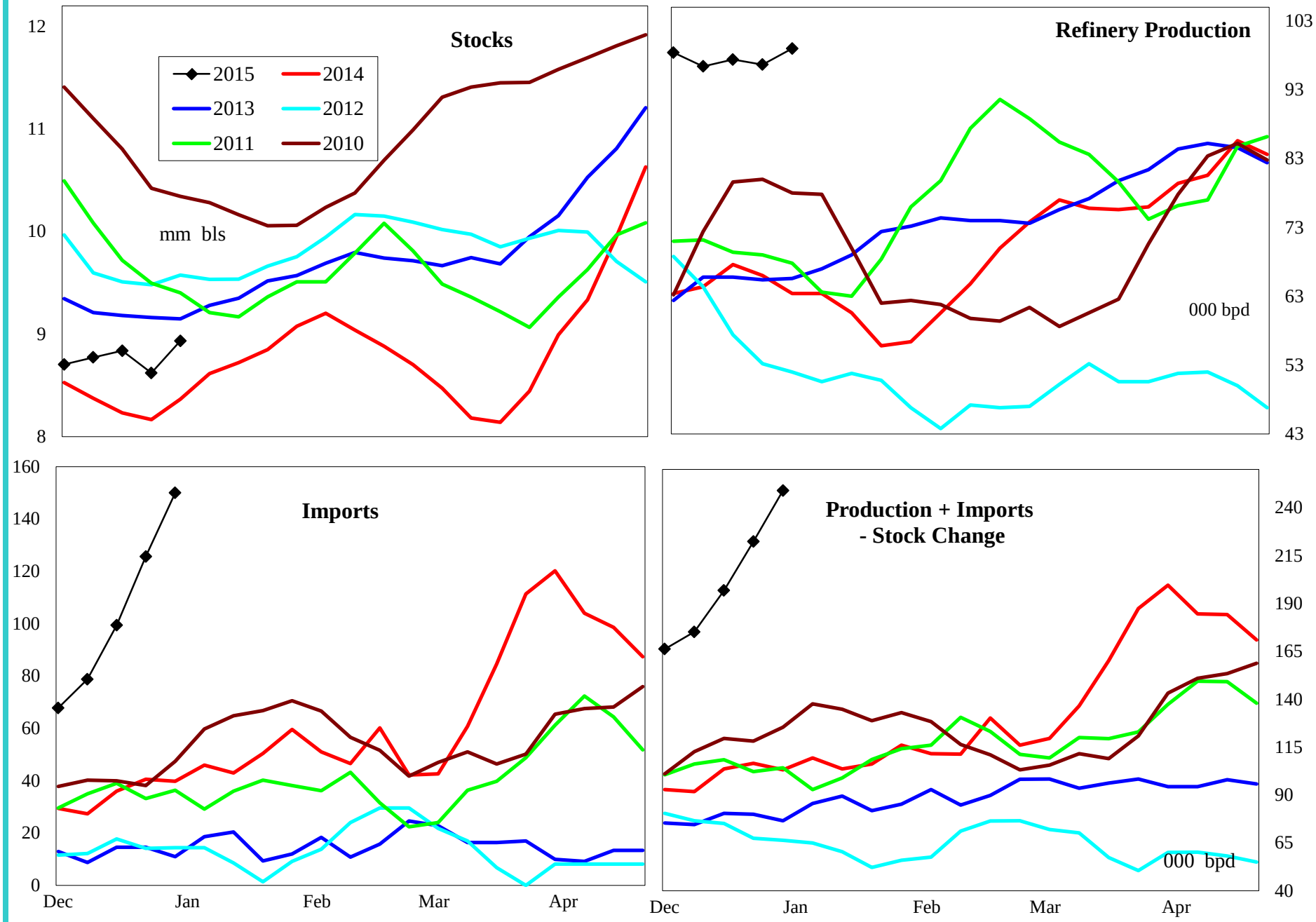
PADD 1 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	568	32	67	94
% change	7.0	49.0	173.5	88.1

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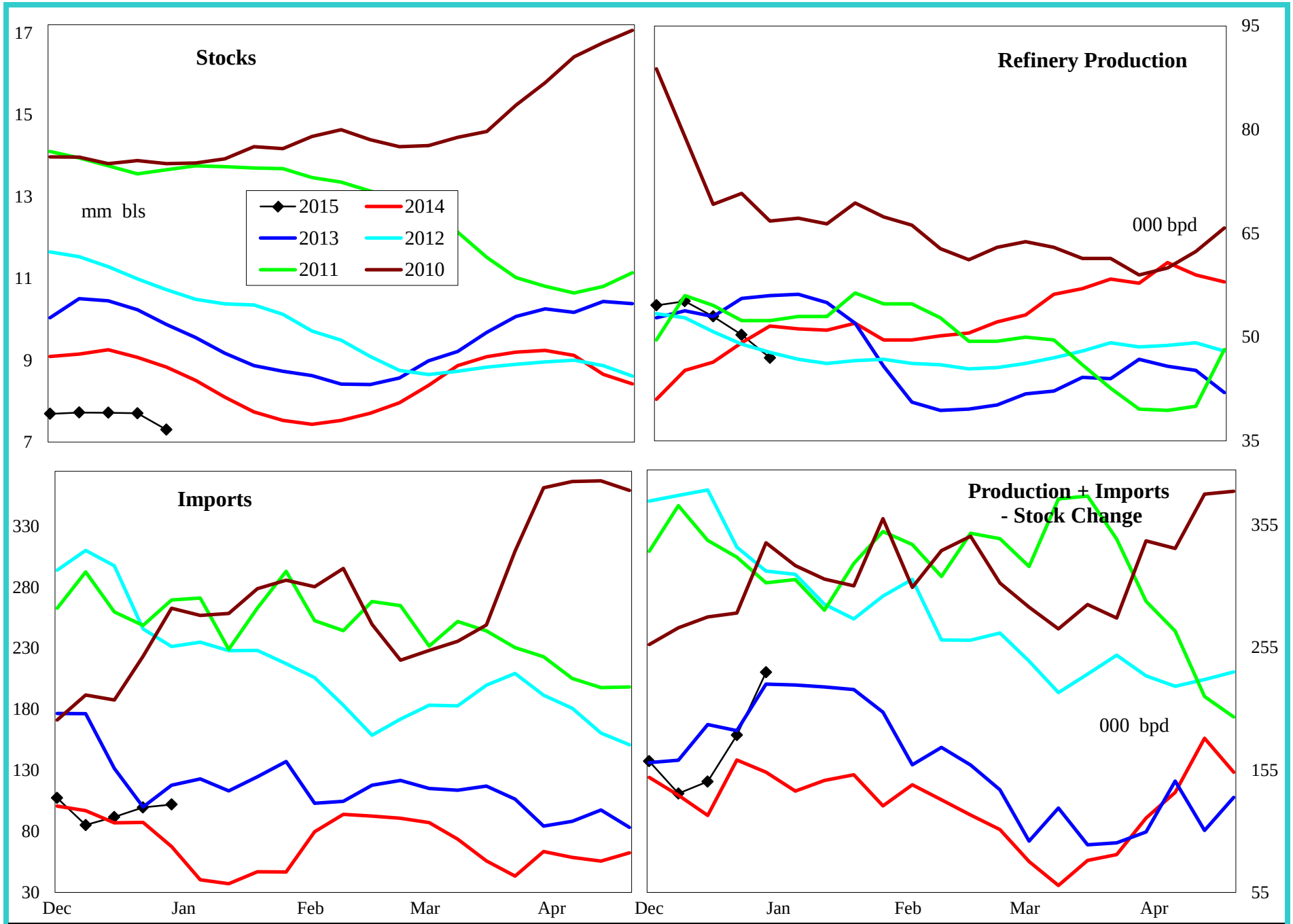
PADD 1 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,530	4	-12	13
% change	-17.7	7.2	-12.3	10.3

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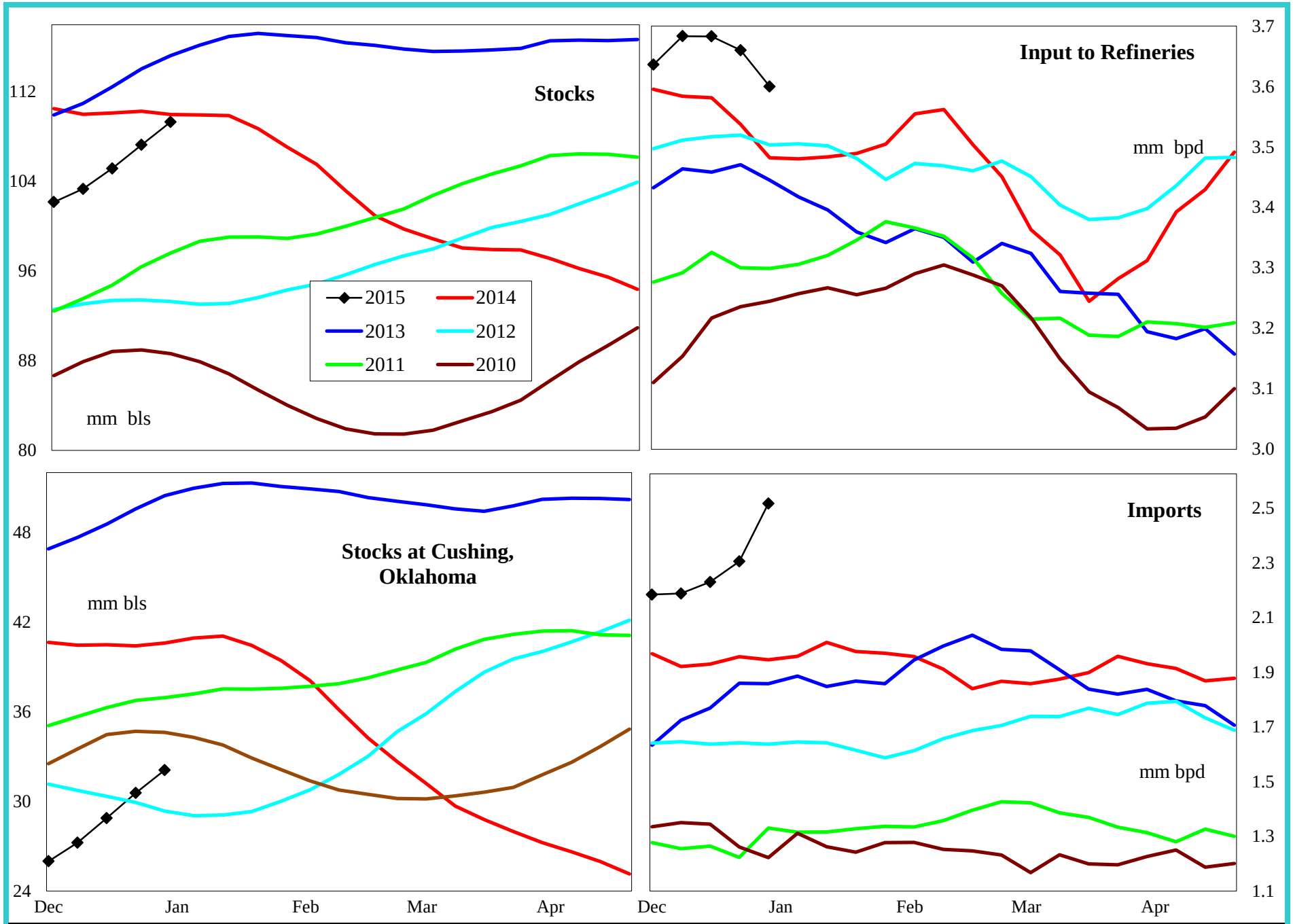
PADD 2 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Cushing	Input	Imports
000 bpd (000 bls stks)	-671	-8,500	109	296
% change	-0.6	-20.9	3.1	15.4

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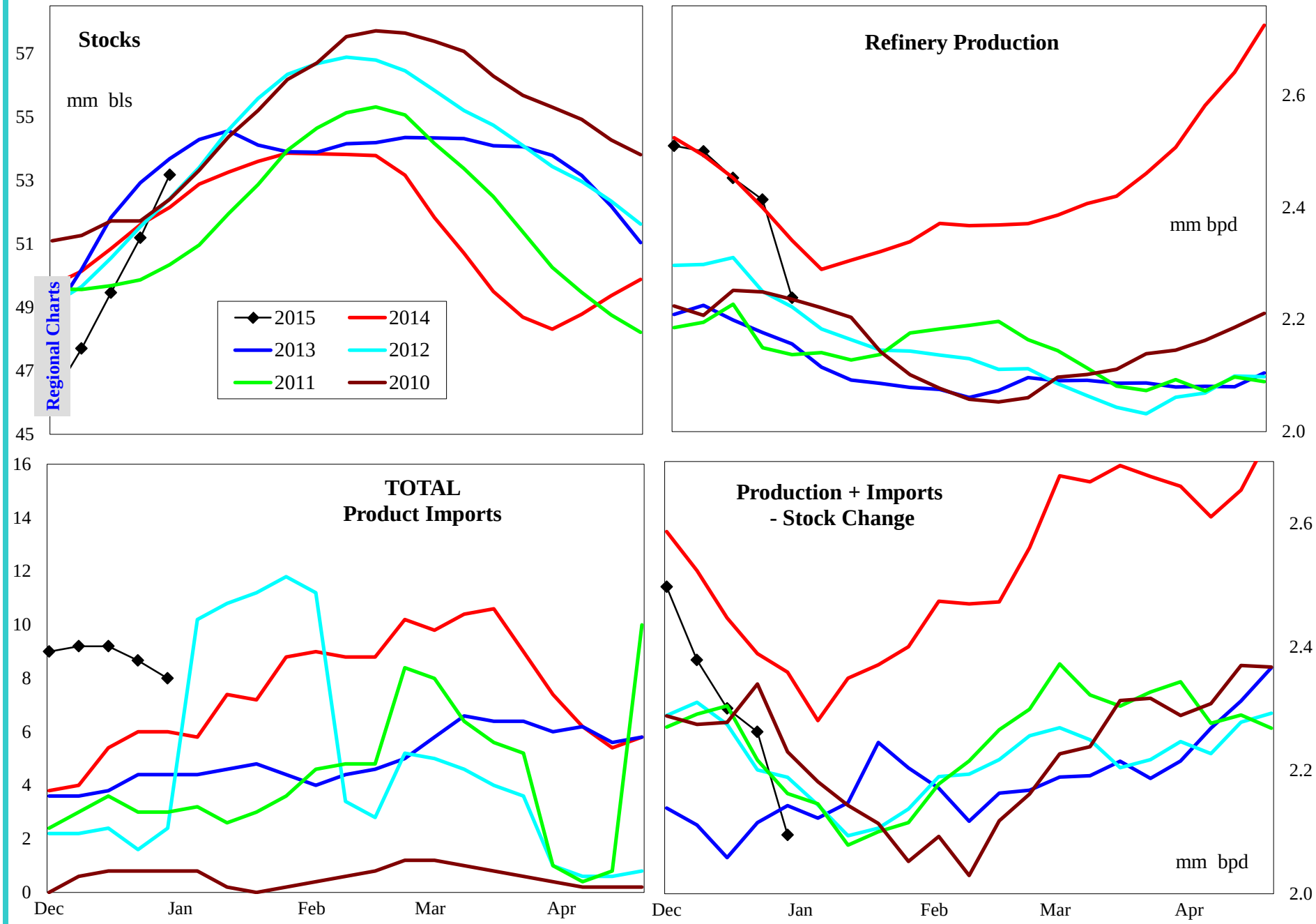
PADD 2 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,023	15	4	-132
% change	2.0	0.6	56.0	-5.6

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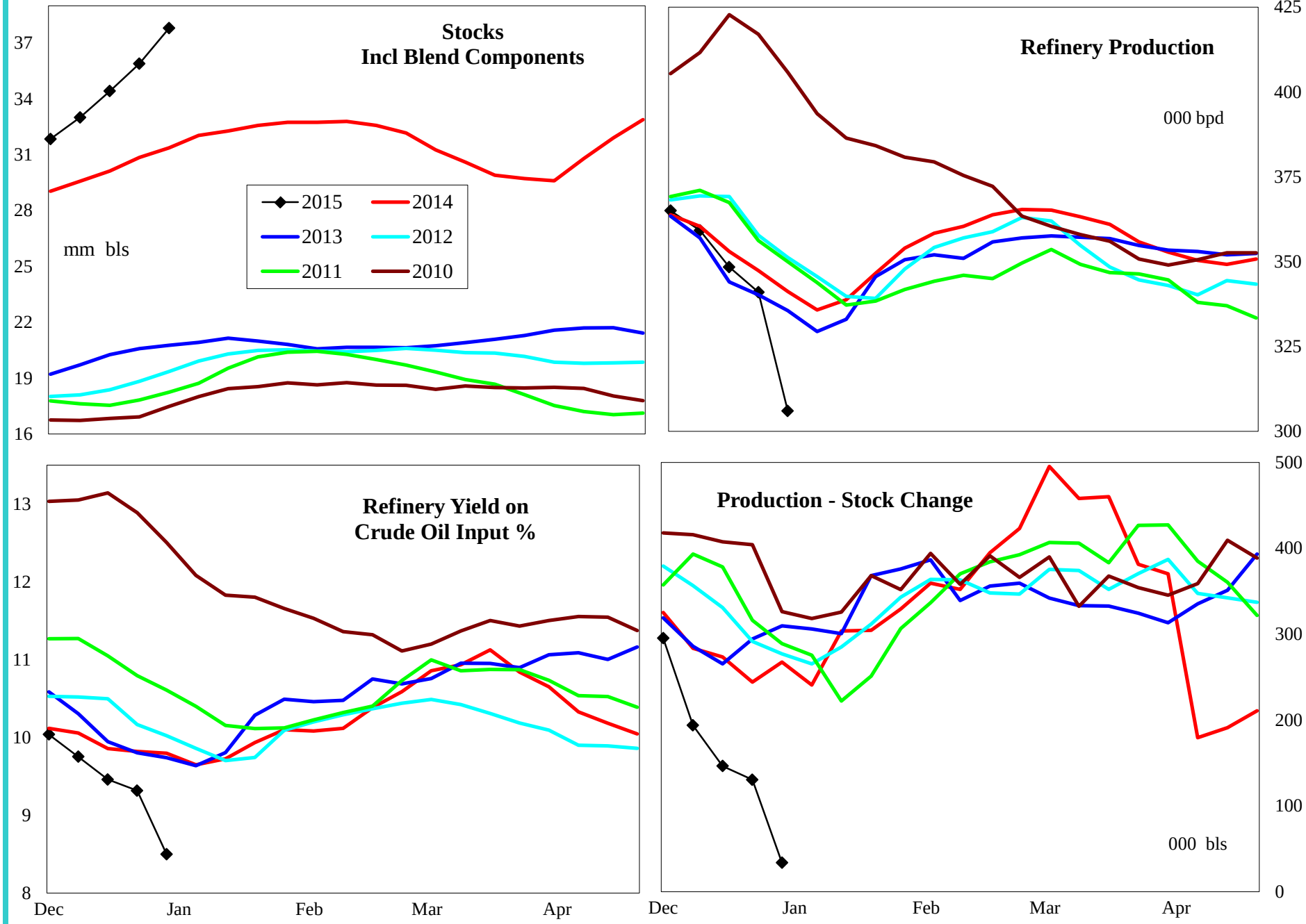
PADD 2 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	6,429	-12	-141
% change	20.5	-3.4	-52.8

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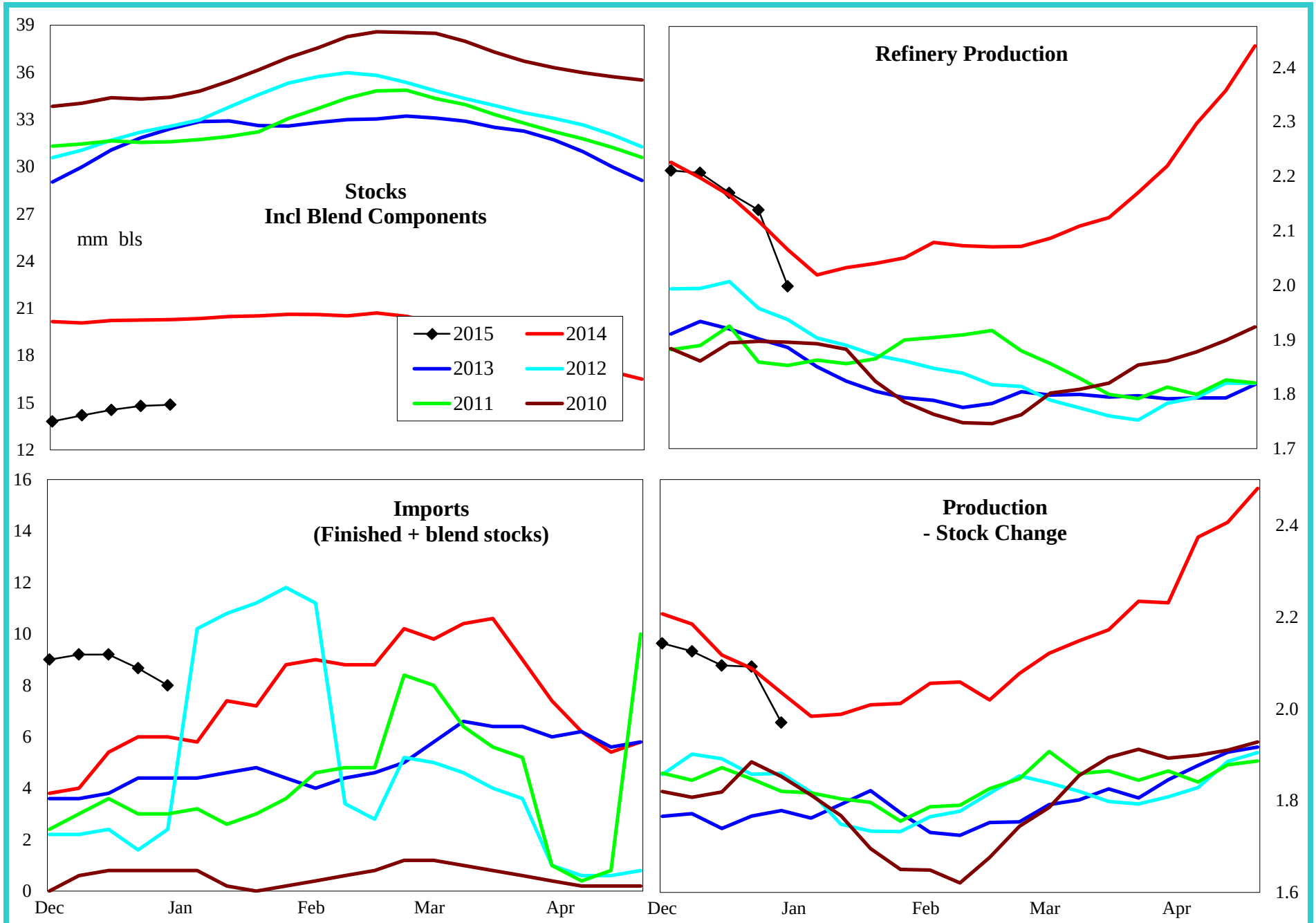
PADD 2 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	-5,836	22	-2
% change	-28.2	1.0	-0.1

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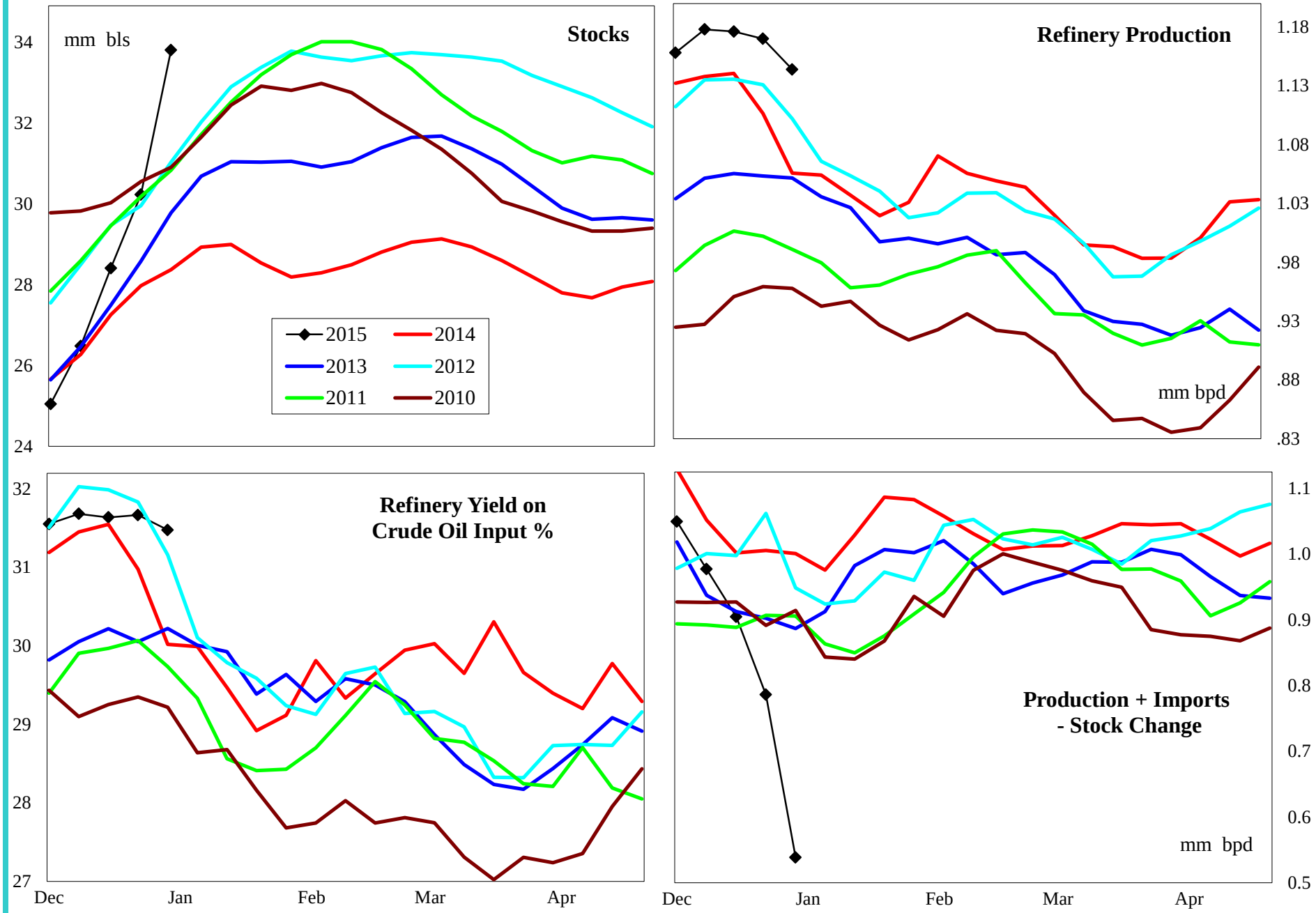
PADD 2 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	5,436	34	0	-118
% change	19.5	3.0	0.0	-11.8

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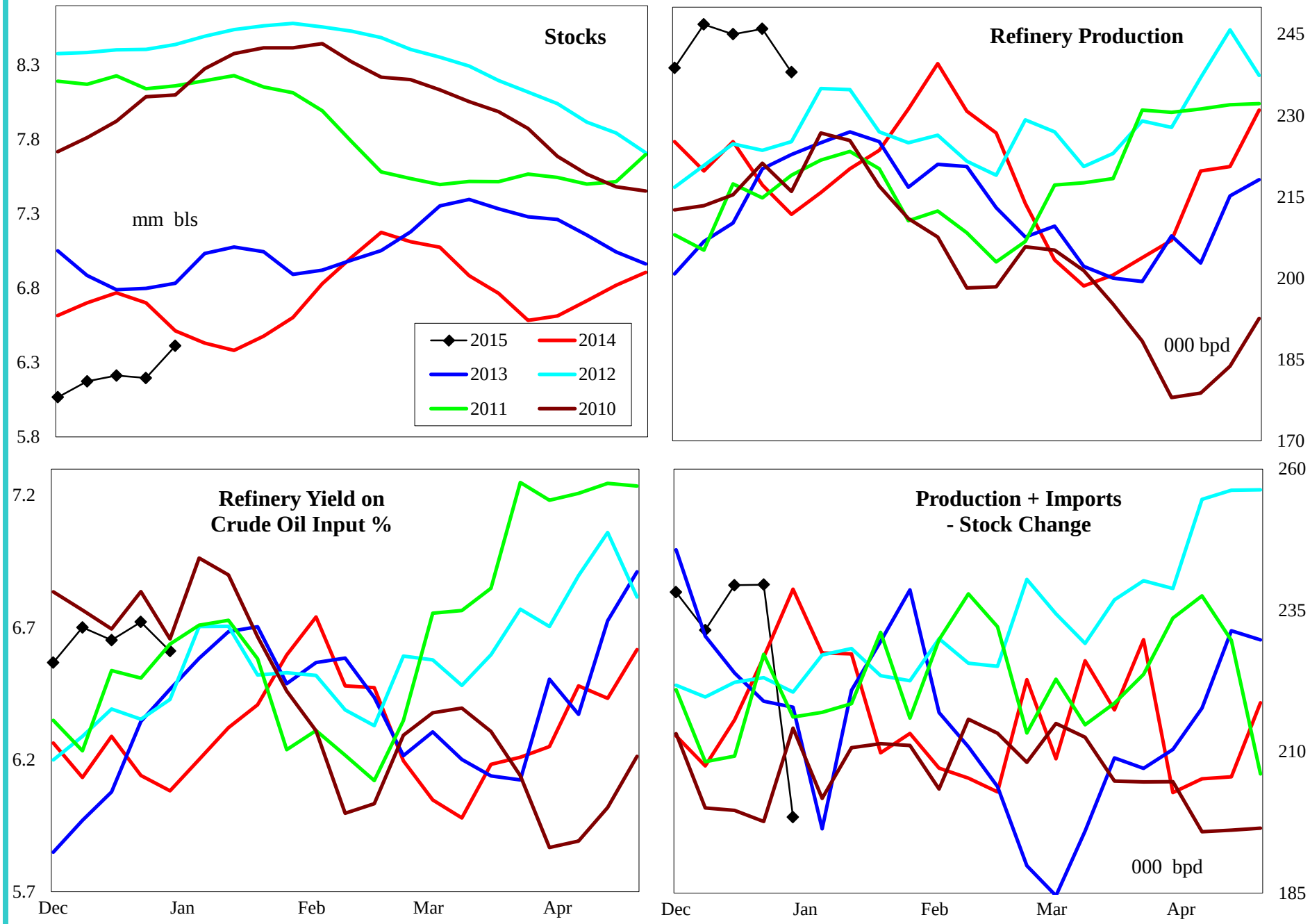
PADD 2 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-101	22	0	14
% change	-1.6	9.8	#DIV/0!	6.5

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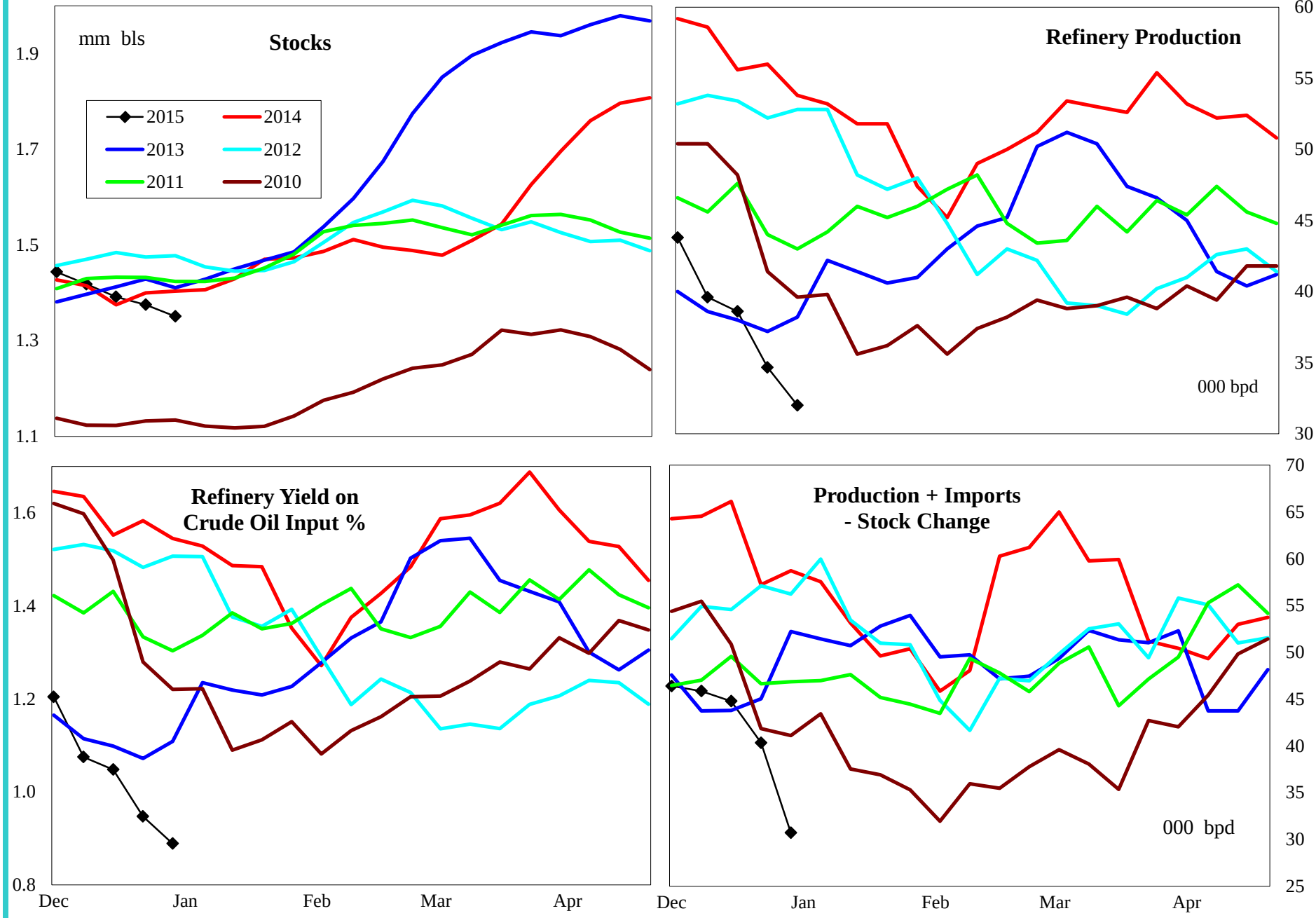
PADD 2 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-53	-17	-3	-19
% change	-3.7	-30.7	-61.9	-31.4

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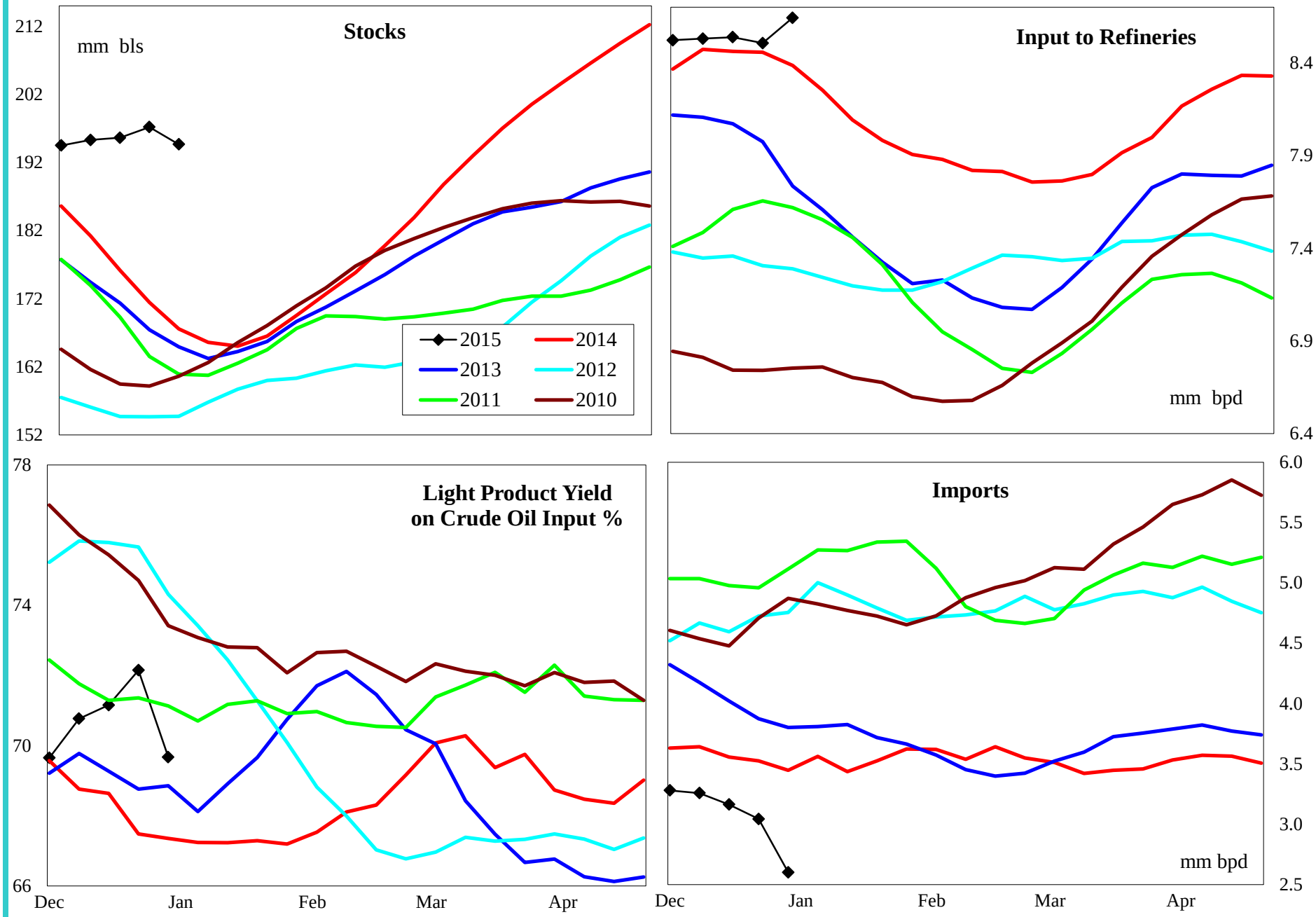
PADD 3 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	27,112	-3	-573
% change	16.2	0.0	-15.8

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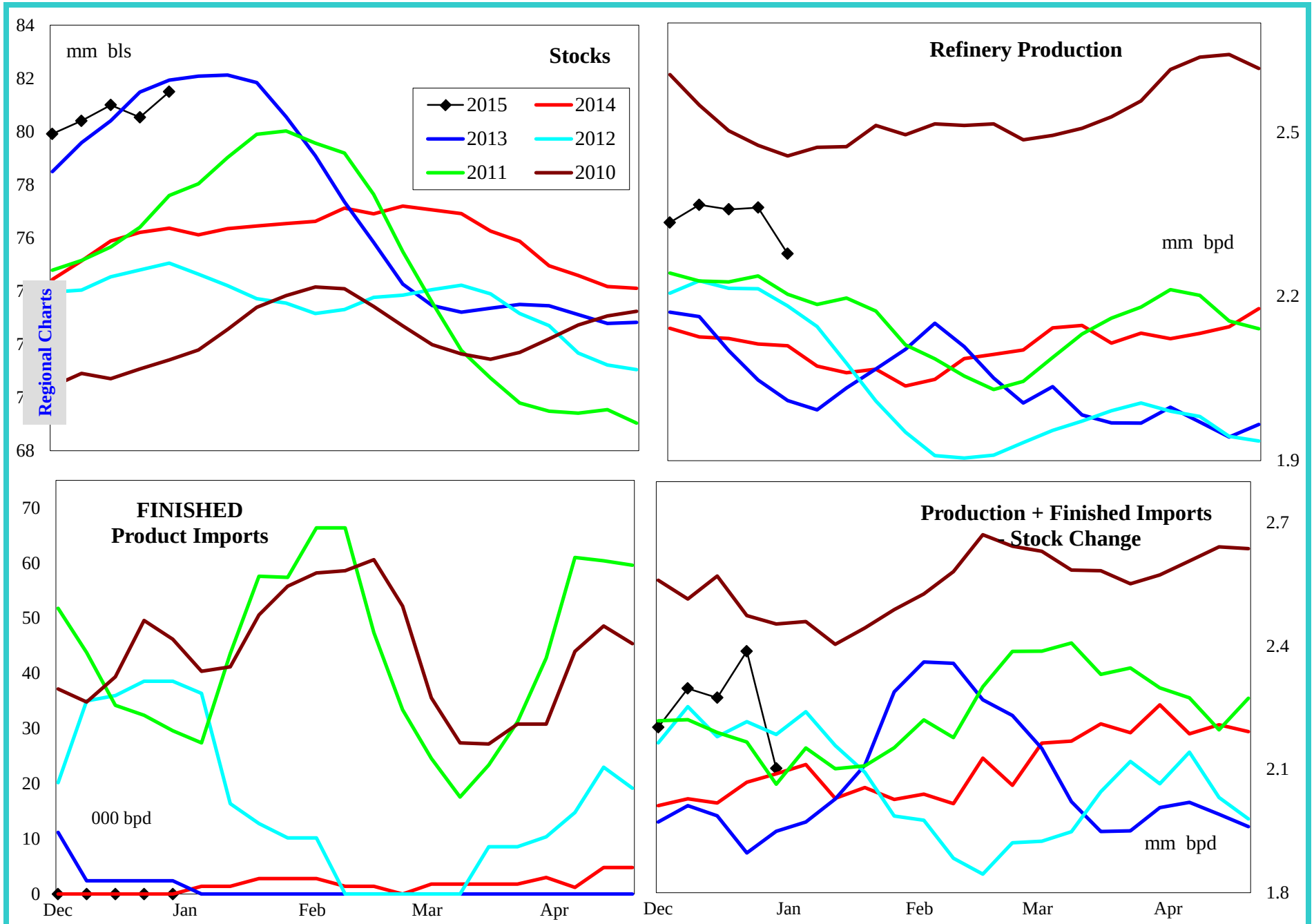
PADD 3 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	5,505	258	0	-2	288
% change	7.2	12.1	#DIV/0!	-11.1	13.8

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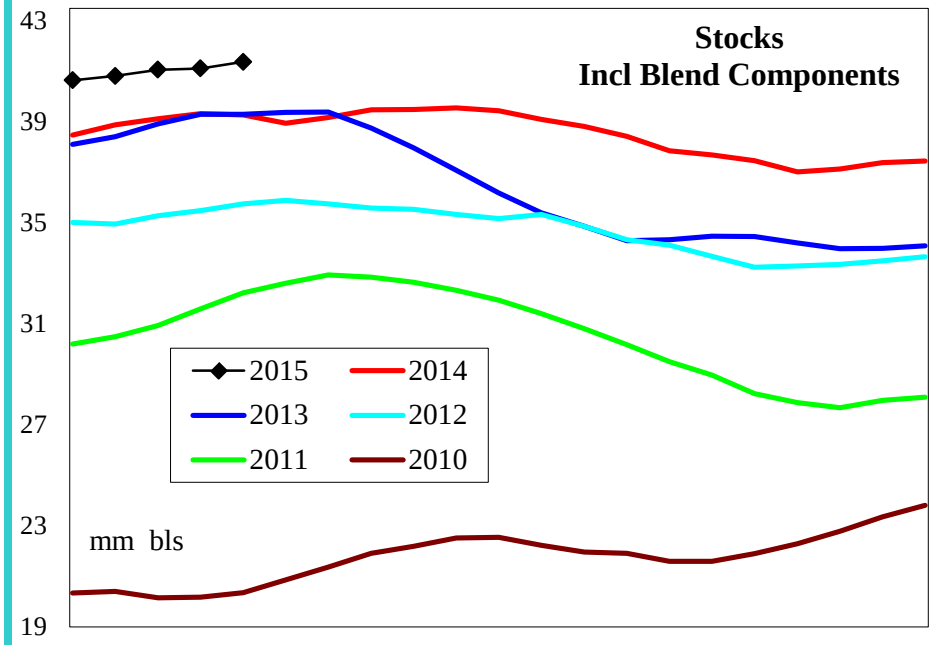
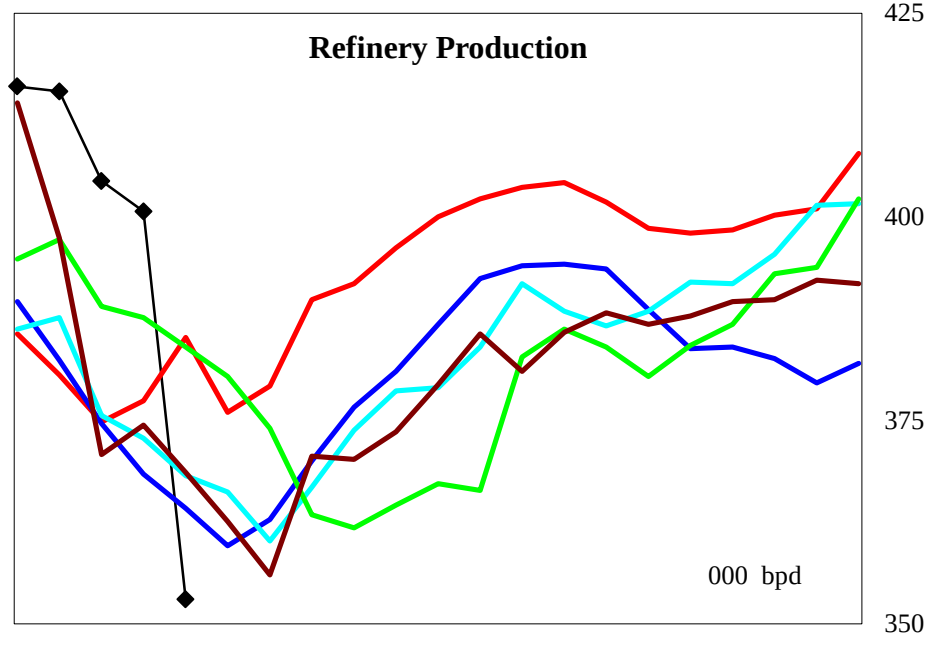
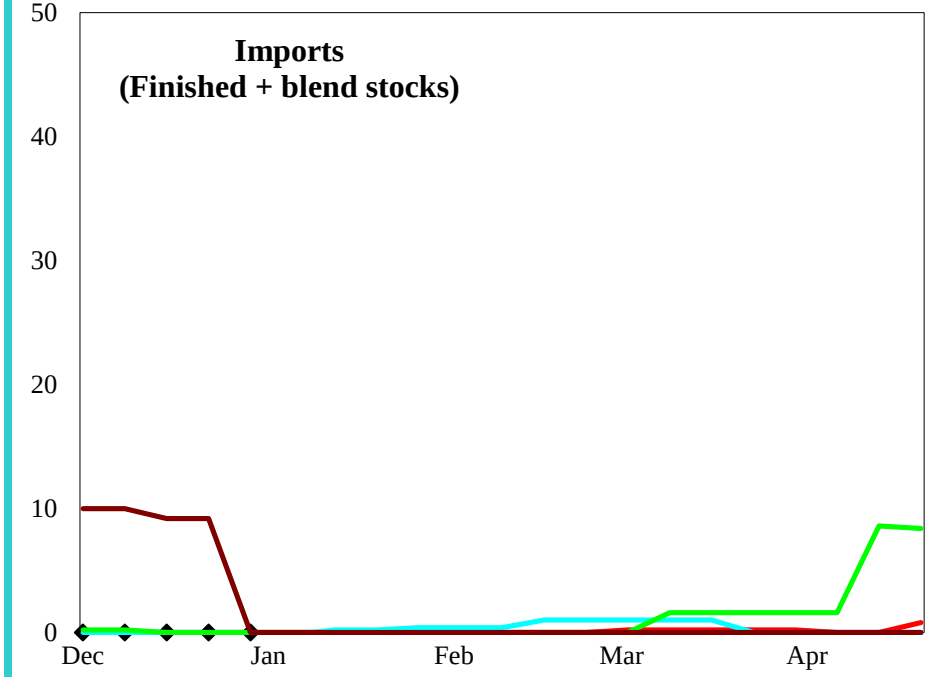
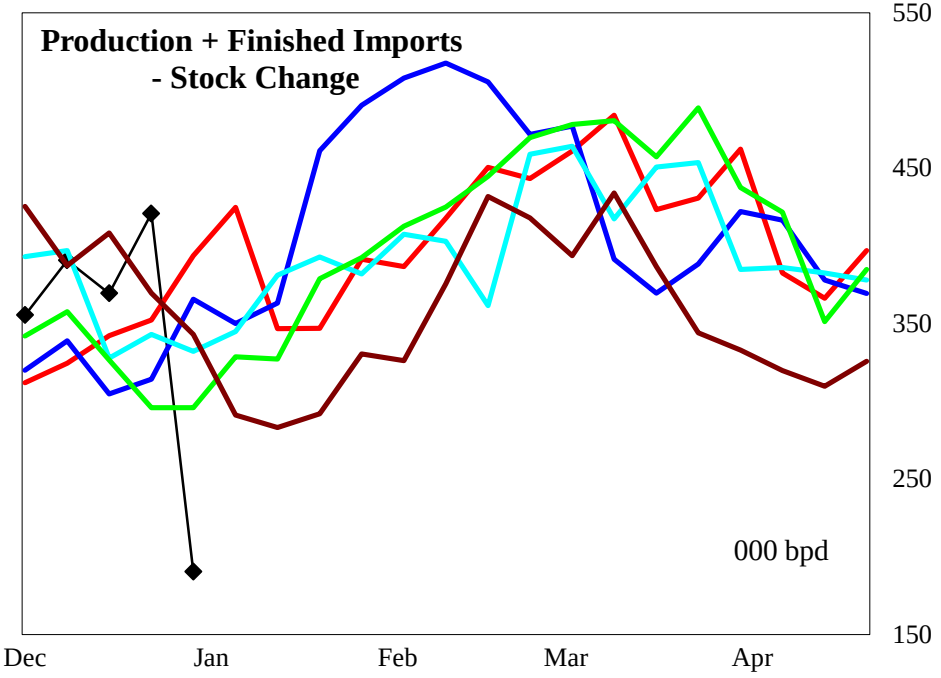
PADD 3 Reformulated Gasoline Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,884	28	0	-20
% change	7.6	7.5	#DIV/0!	-5.2

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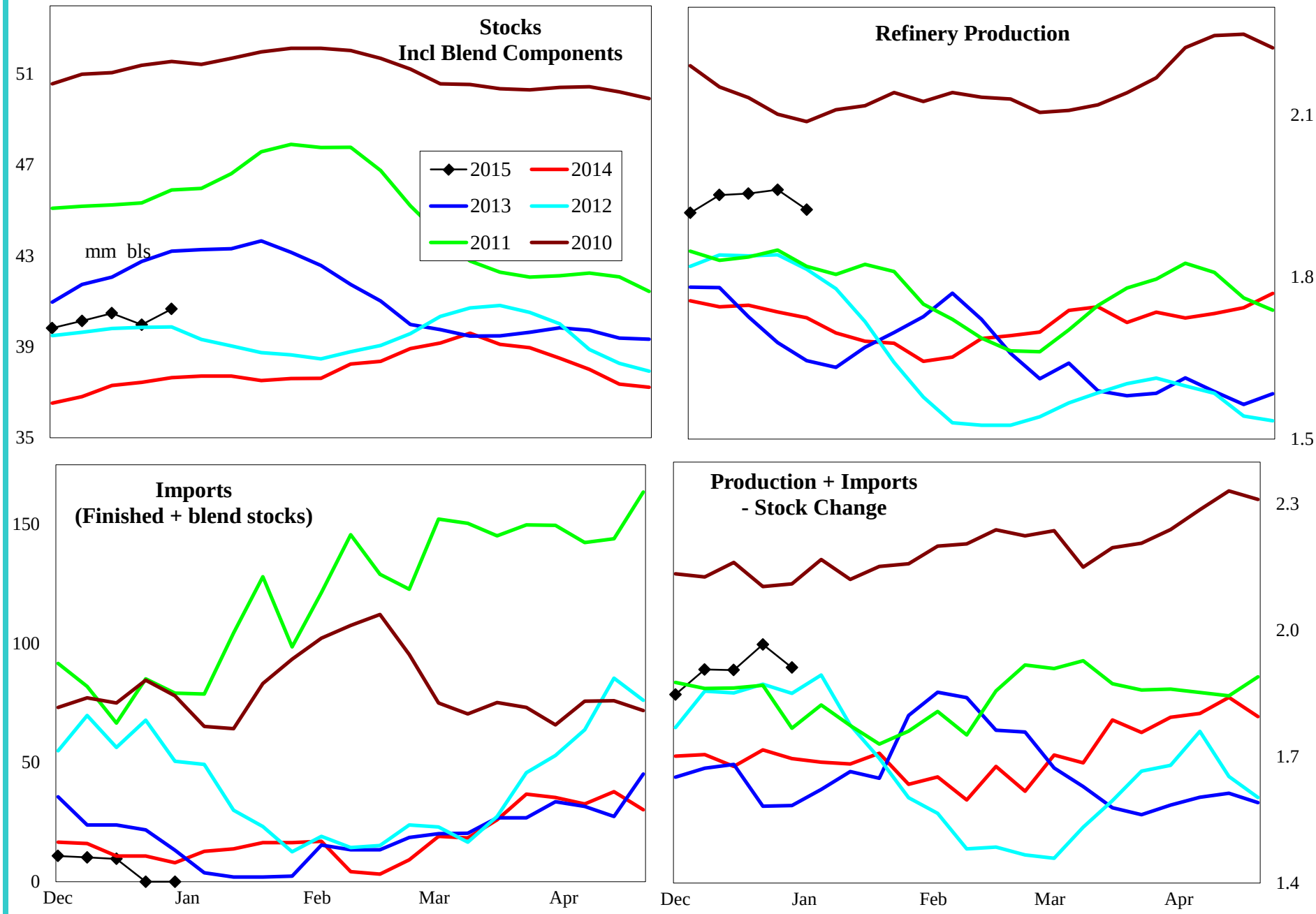
PADD 3 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,622	230	-2	308
% change	6.9	13.1	-11.1	18.0

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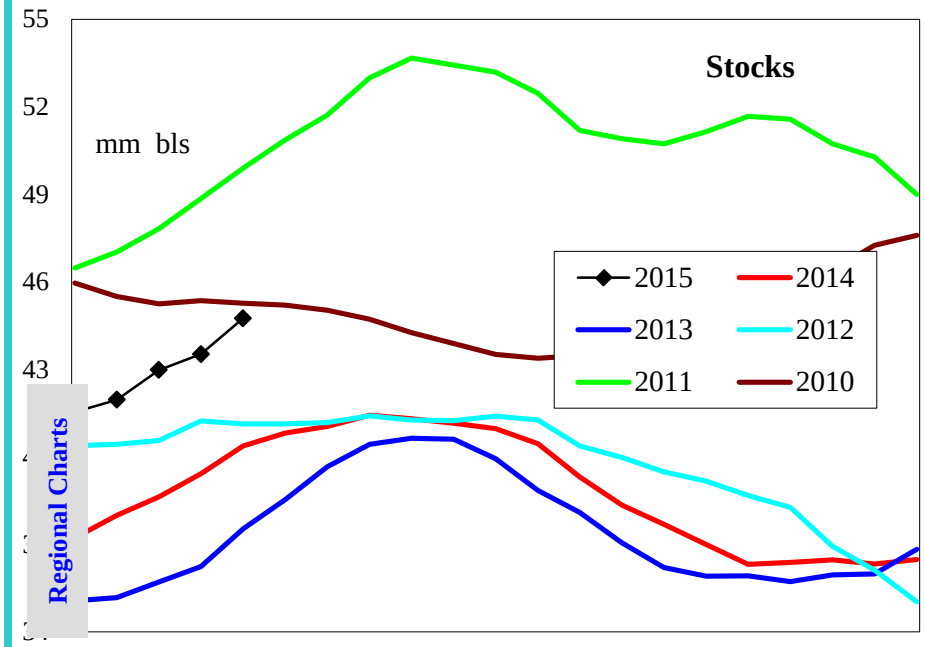
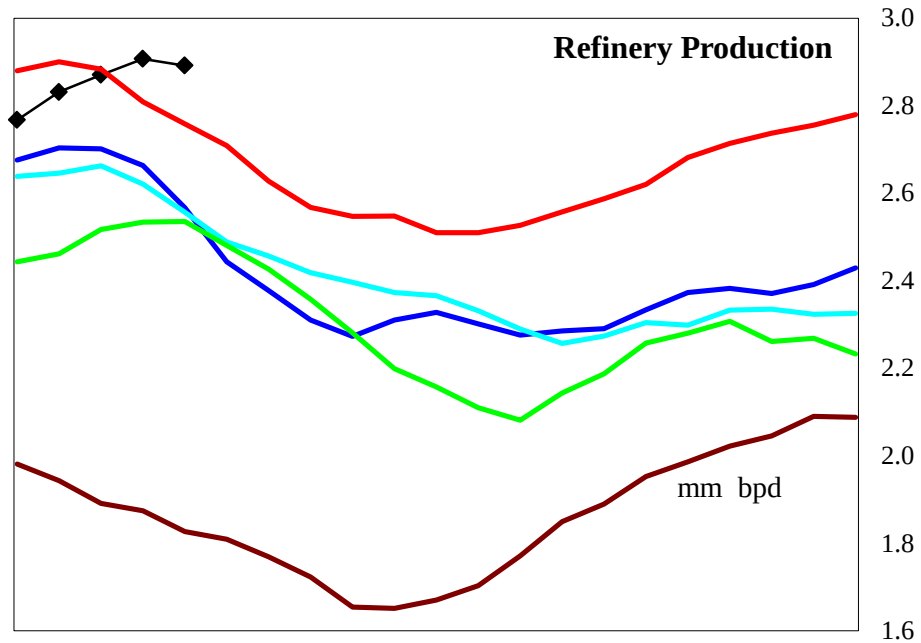
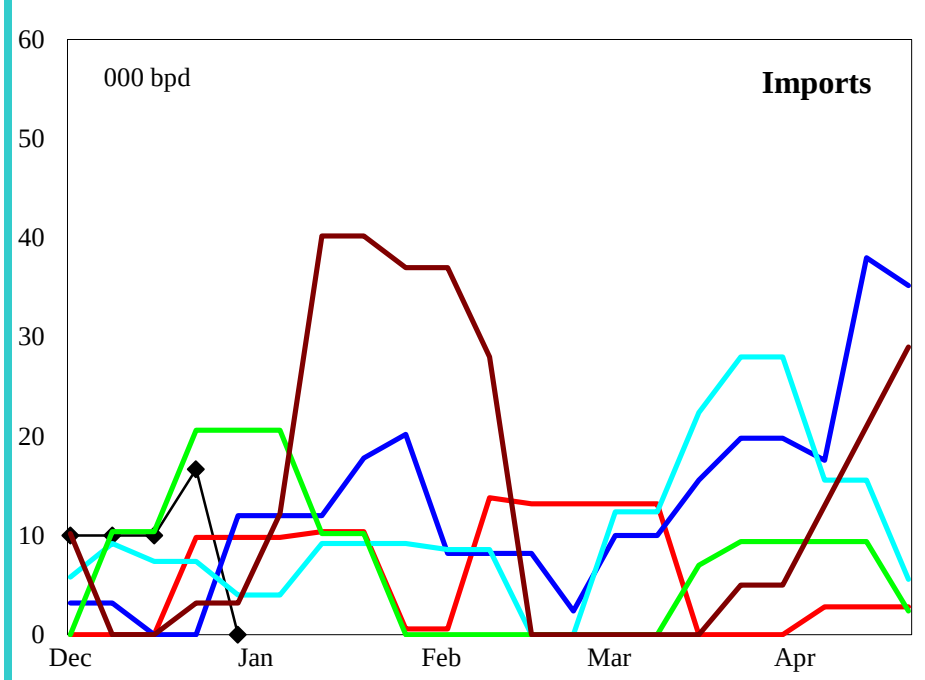
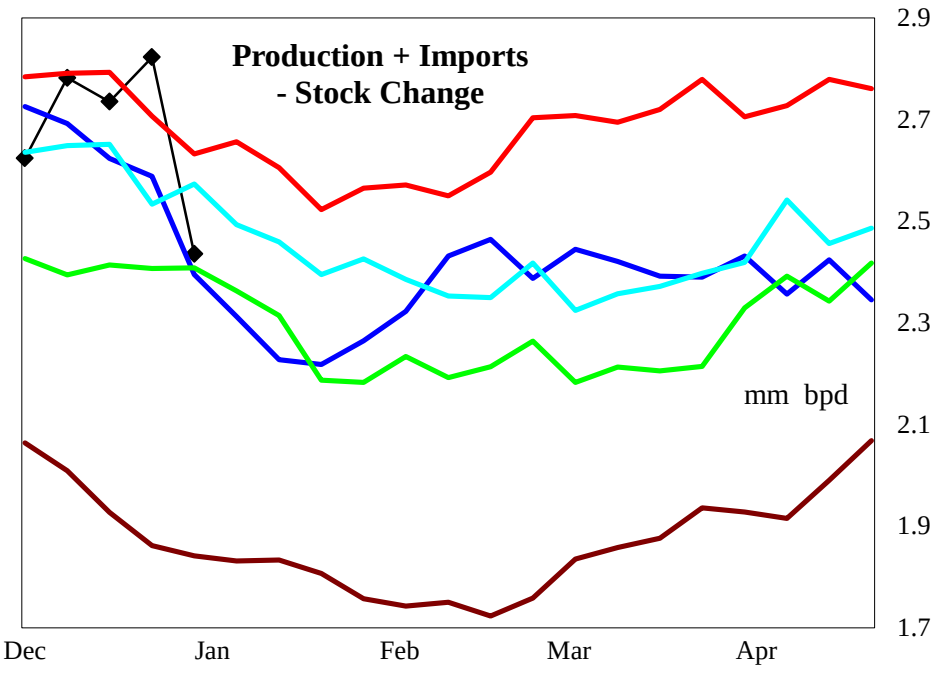
PADD 3 Distillate Supply





Regional Charts





4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	4,854	27	13	24
% change	12.2	0.9	#DIV/0!	0.9

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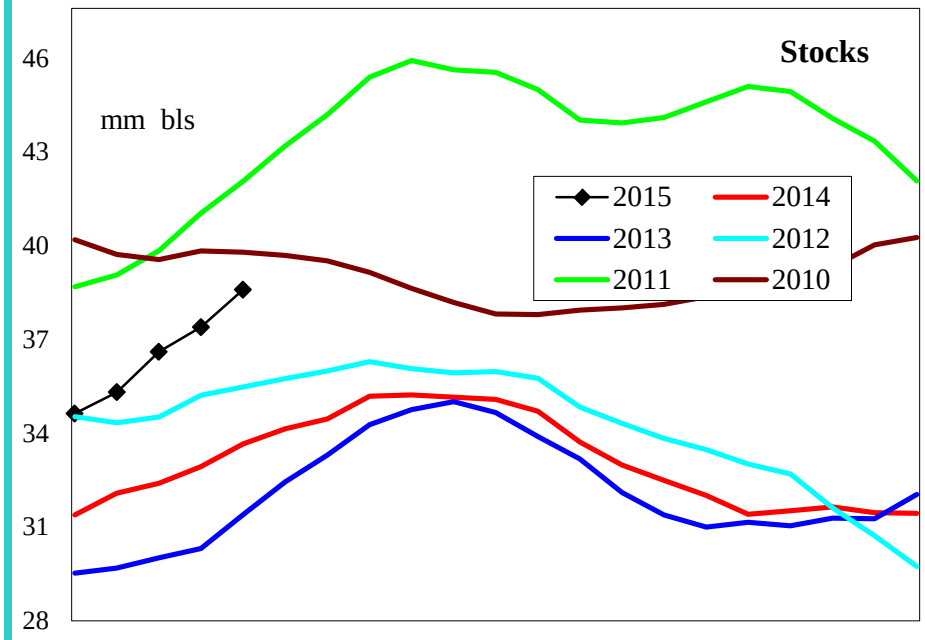
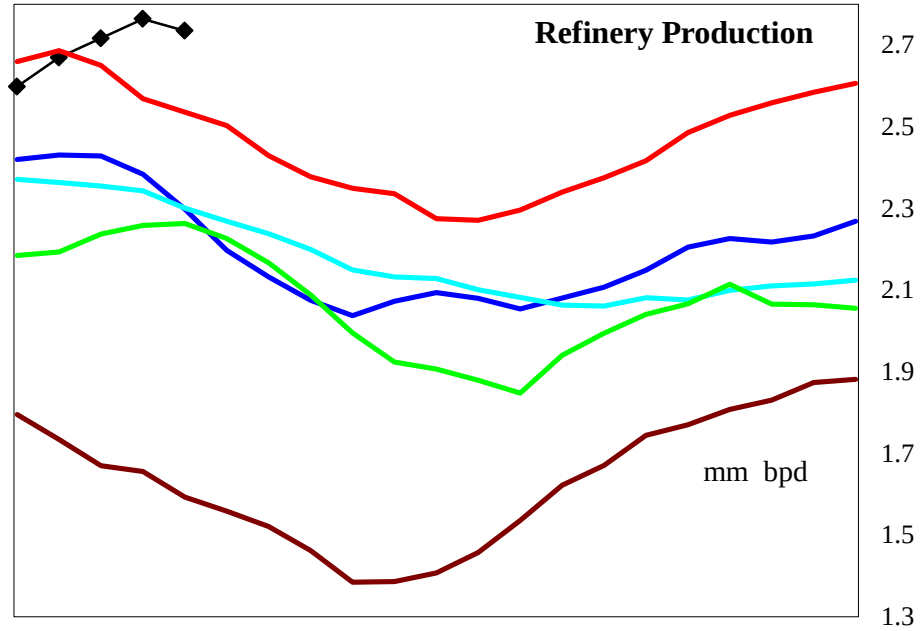
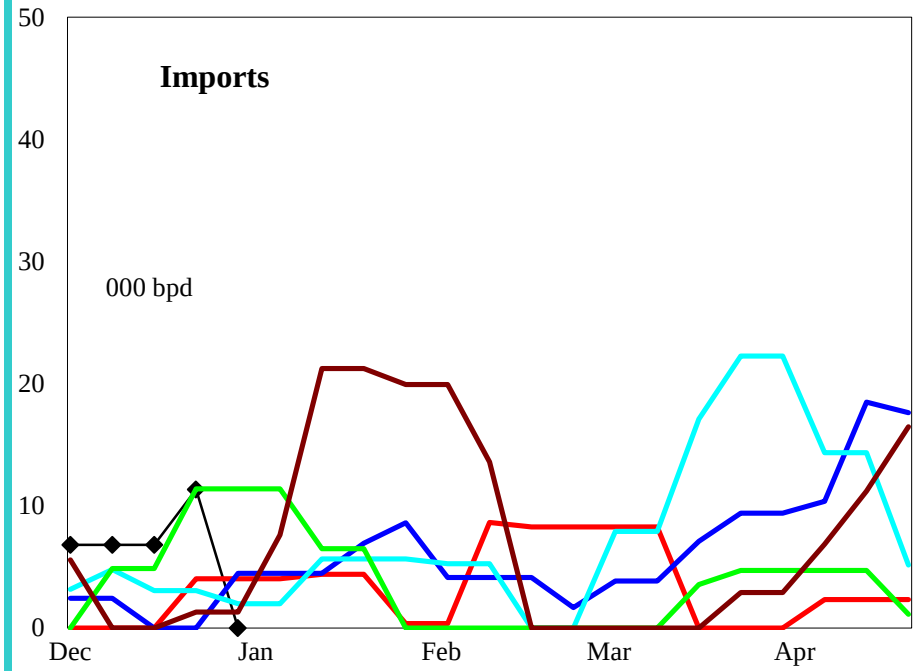
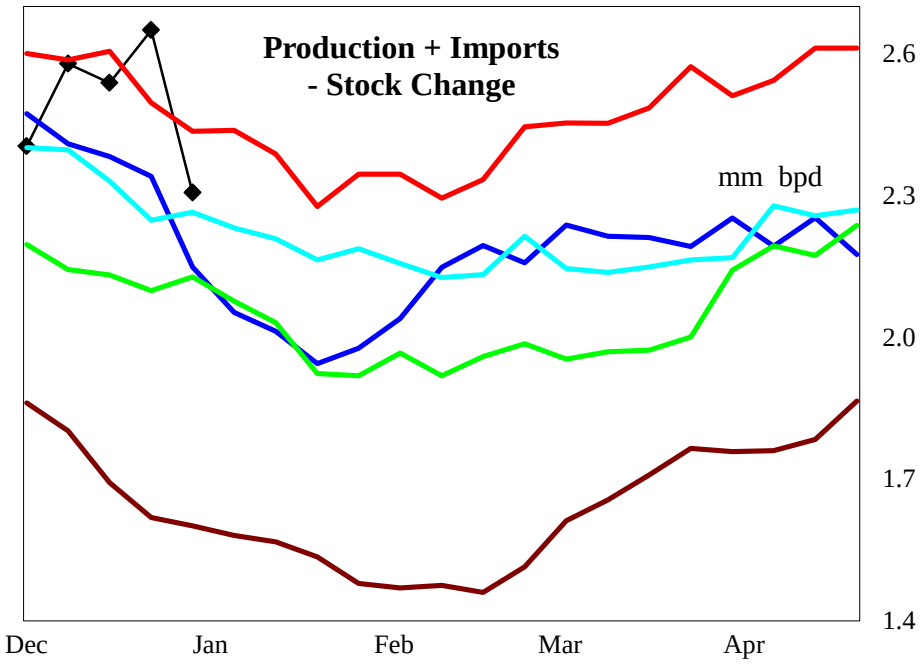
PADD 3 Low Sulfur Distillate Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	6,050	122	9	21
% change	18.4	4.7	#DIV/0!	0.8

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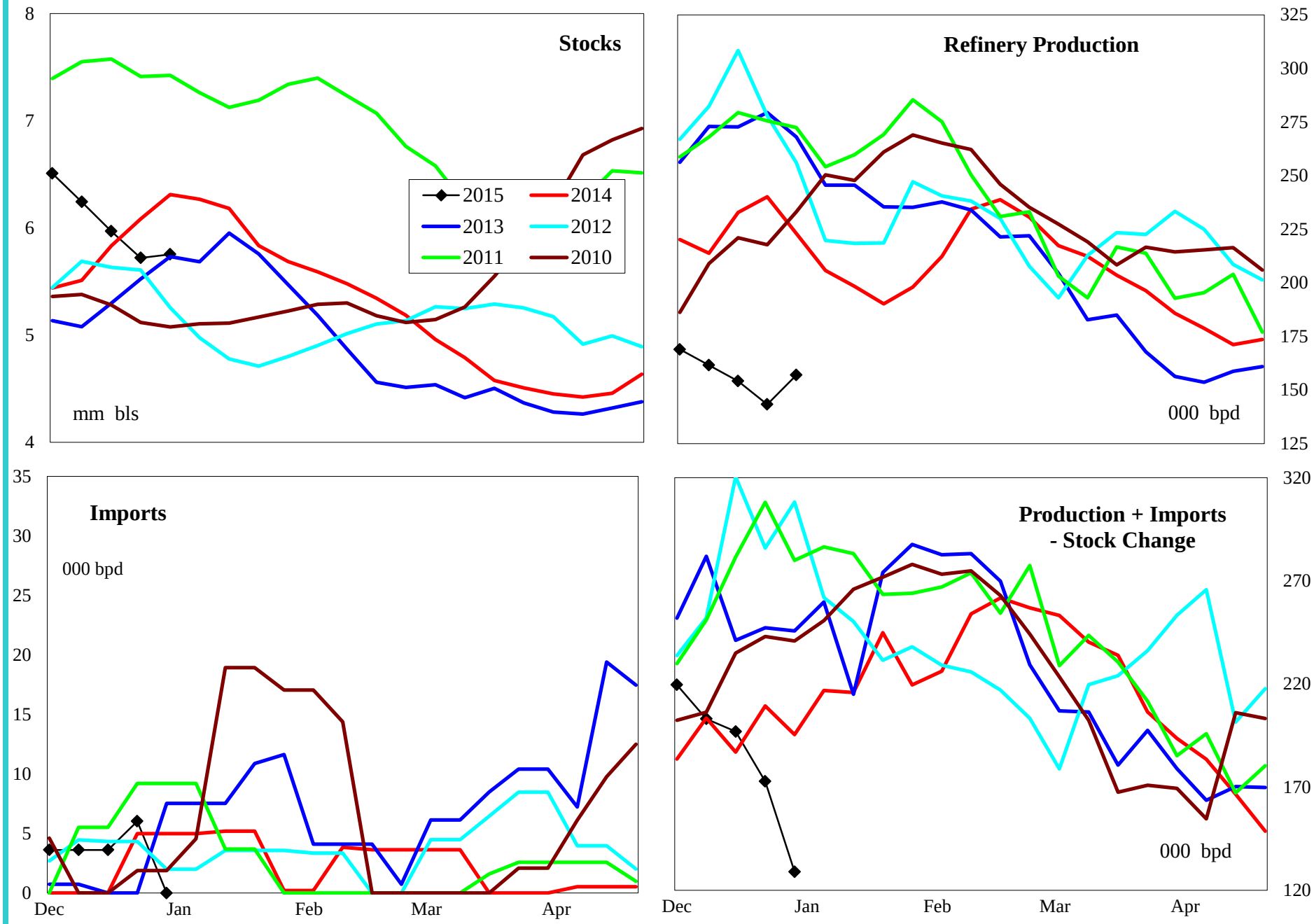
PADD 3 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,195	-95	5	4
% change	-17.2	-38.4	#DIV/0!	2.1

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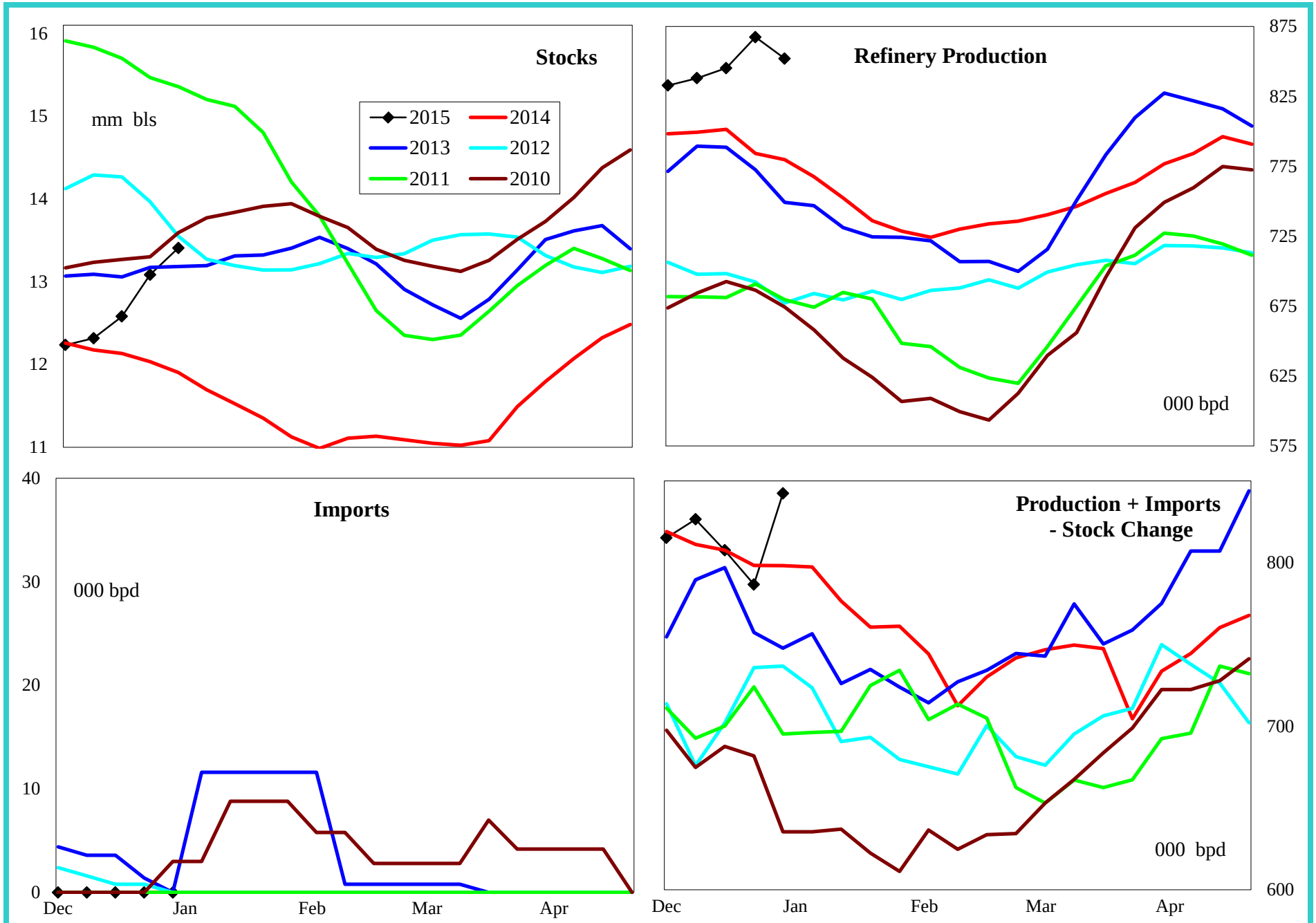
PADD 3 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,504	66	0	-27
% change	12.7	8.3	#DIV/0!	-3.2

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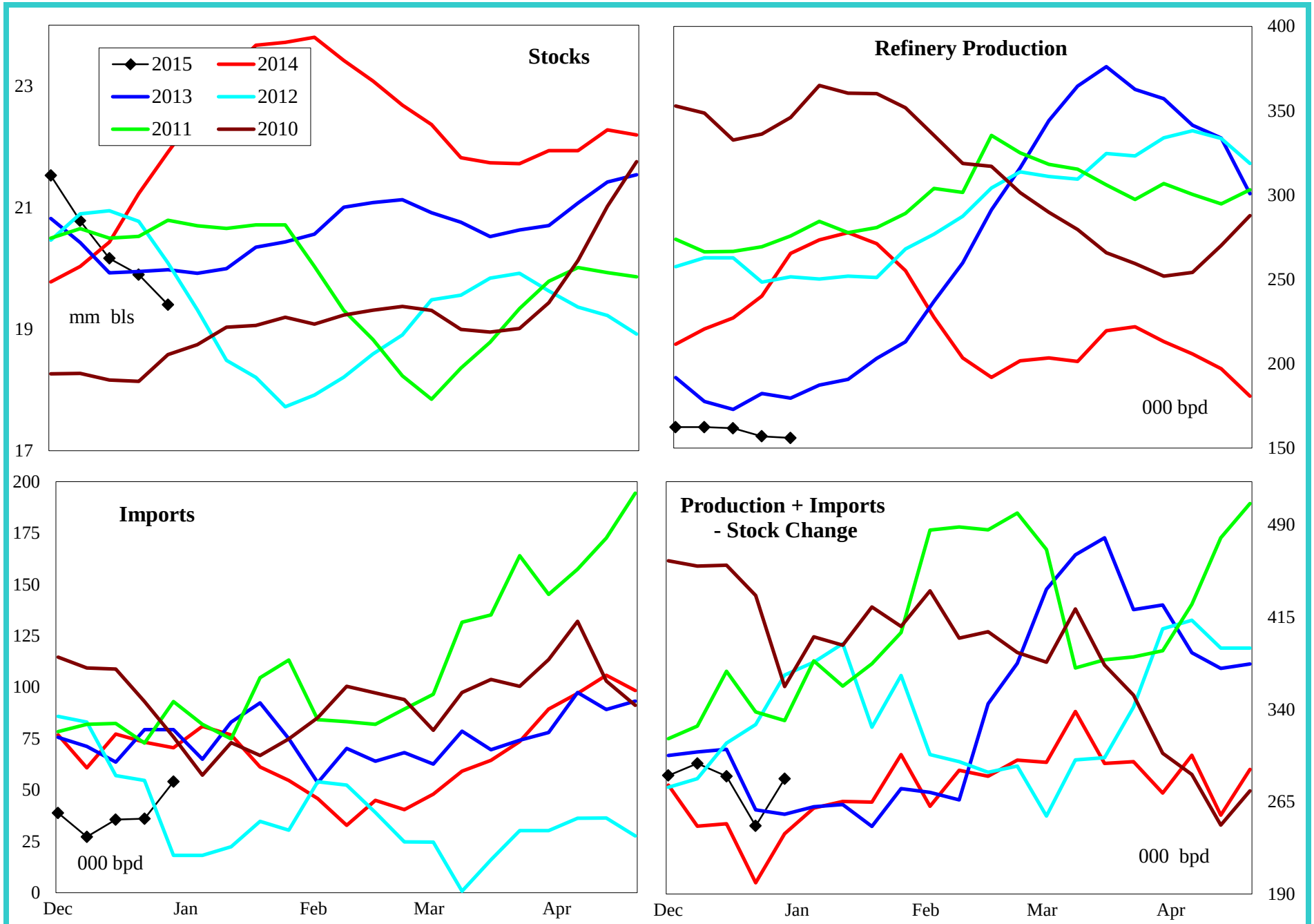
PADD 3 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,508	-69	-39	14
% change	-11.4	-30.1	-47.5	6.2

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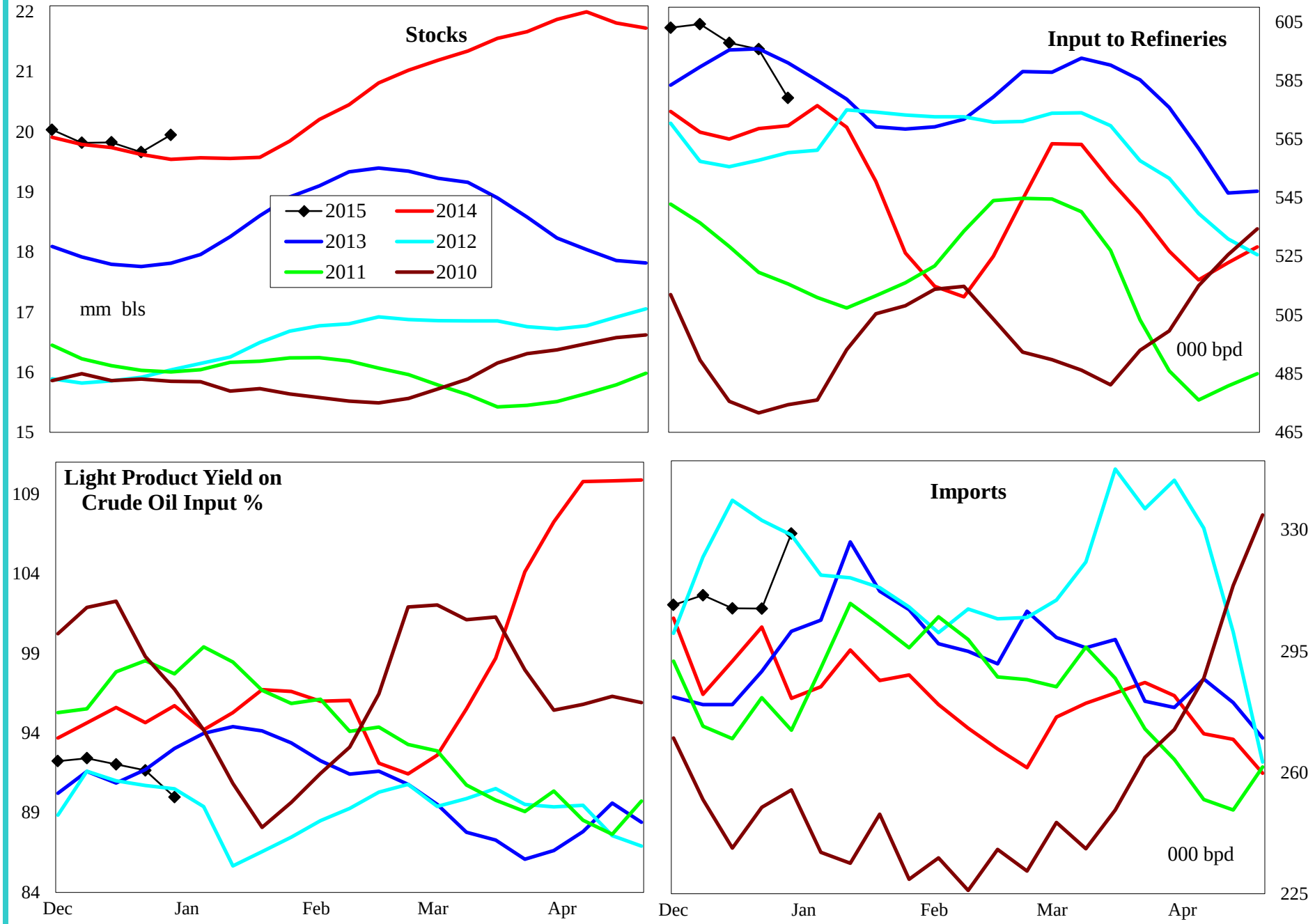
PADD 4 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	405	38	5
% change	2.1	6.8	1.6

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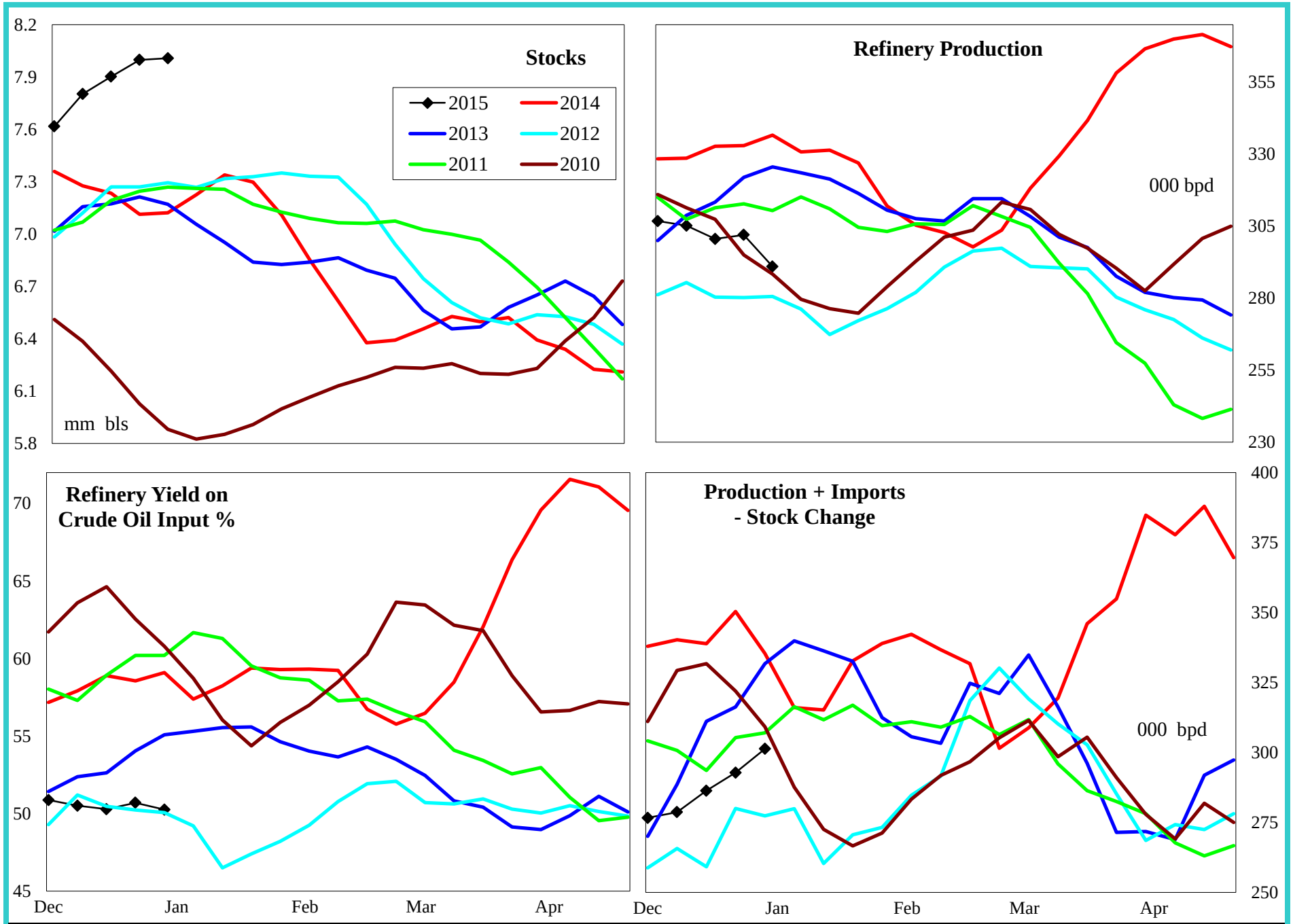
PADD 4 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	886	-18	-59
% change	12.4	-5.6	-16.7

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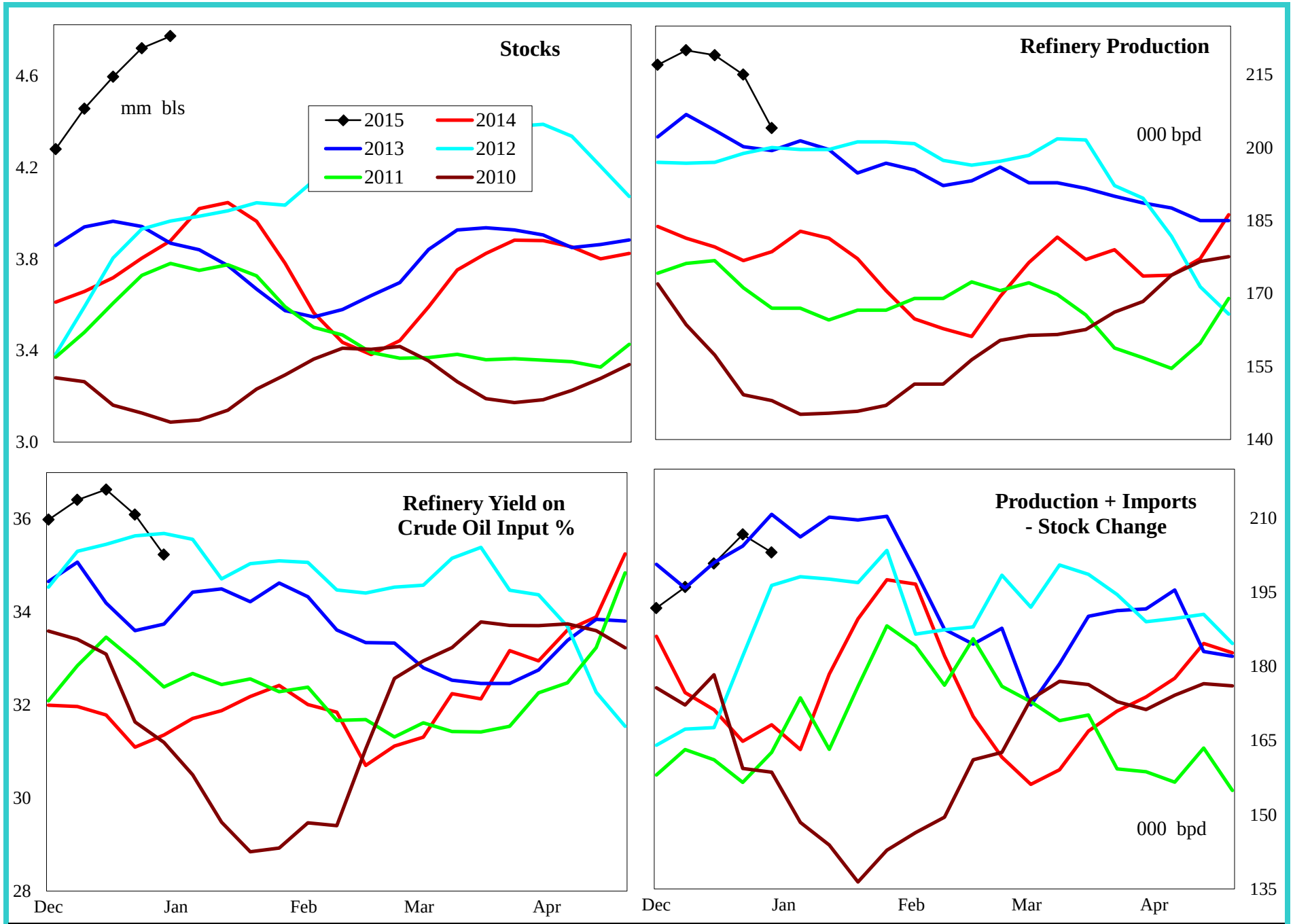
PADD 4 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	895	43	2	19
% change	23.4	24.2	700.0	10.9

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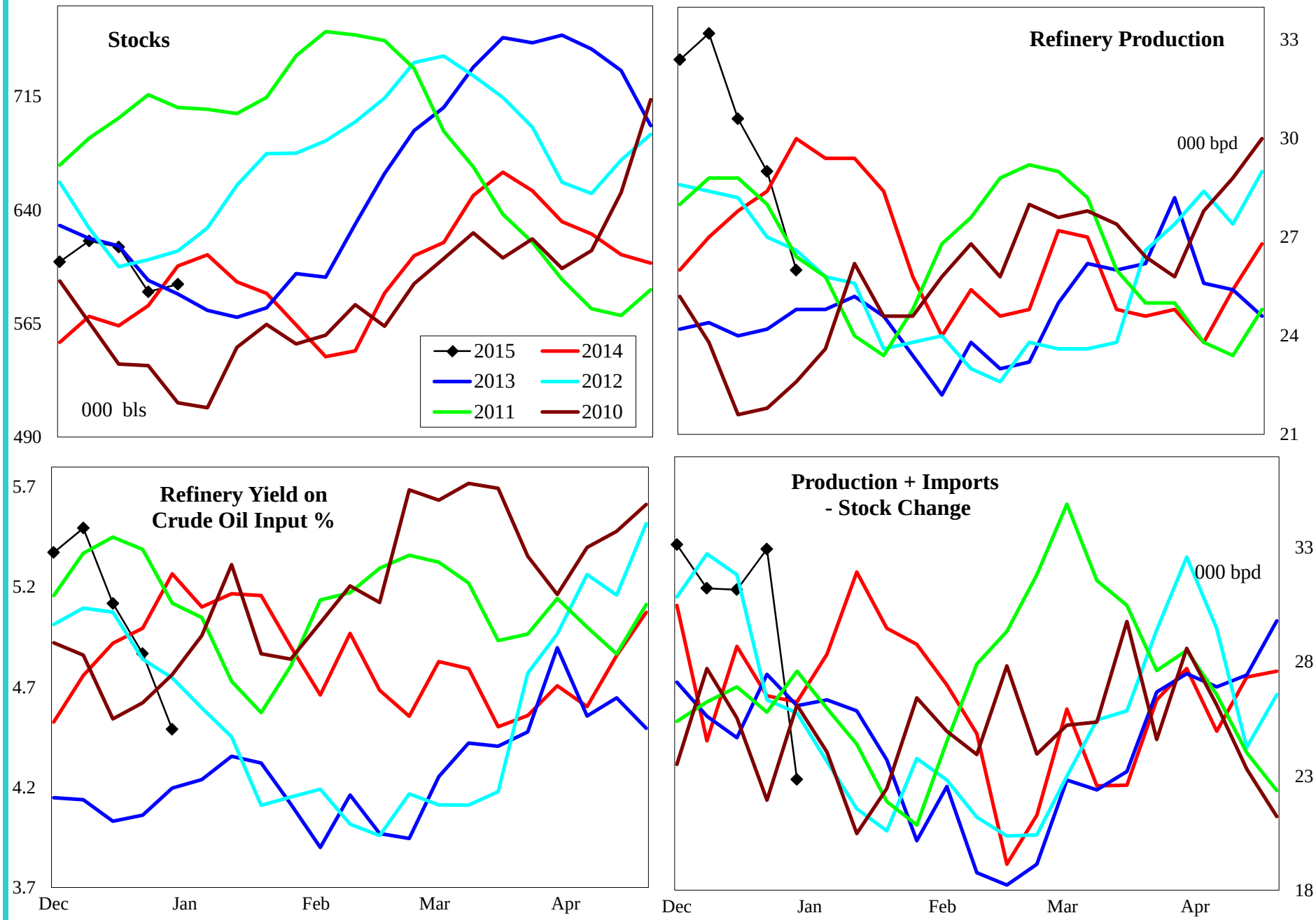
PADD 4 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-12	2	3
% change	-2.0	5.4	11.1

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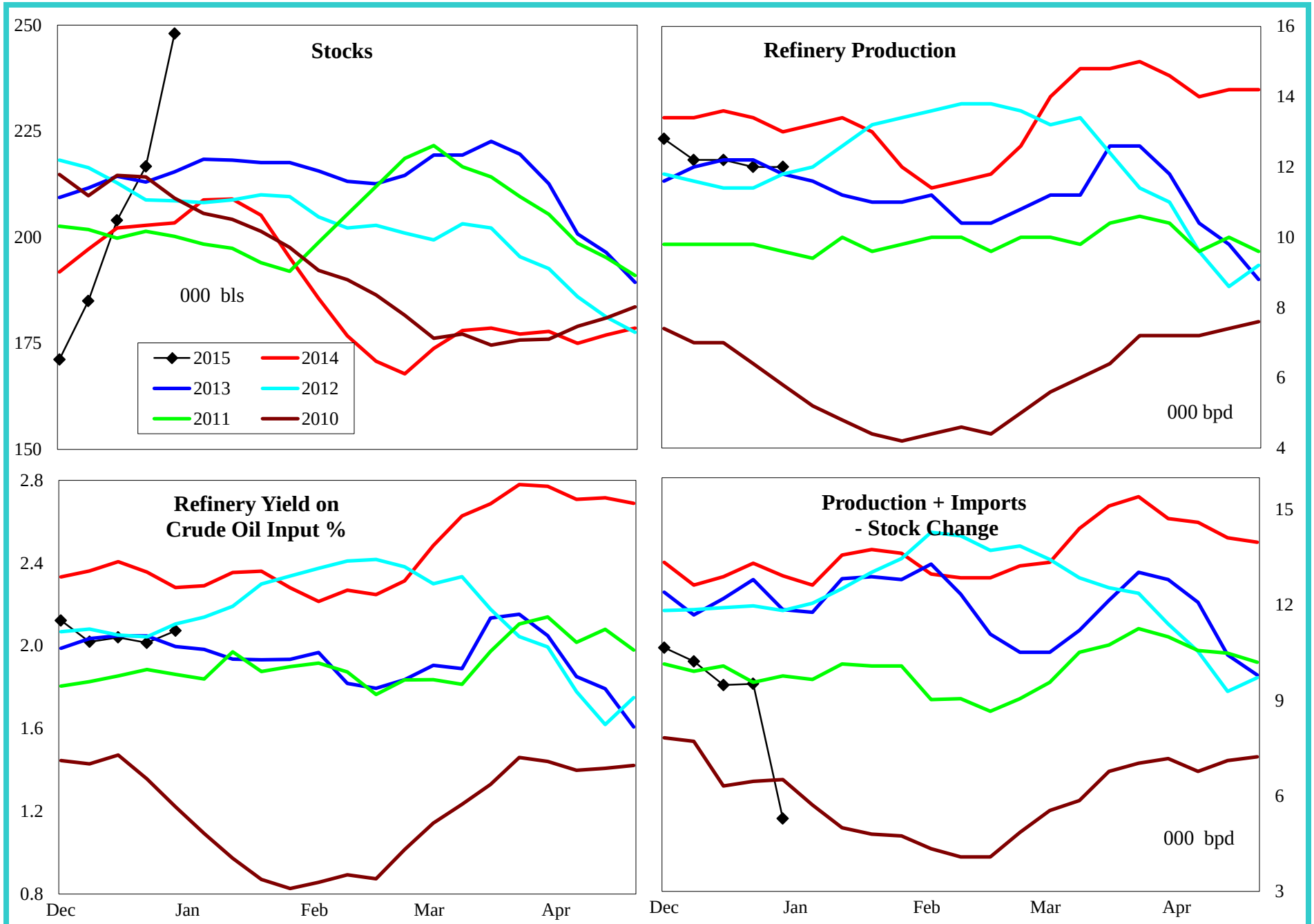
PADD 4 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	45	-2	0	-8
% change	21.9	-15.1	#DIV/0!	-61.5

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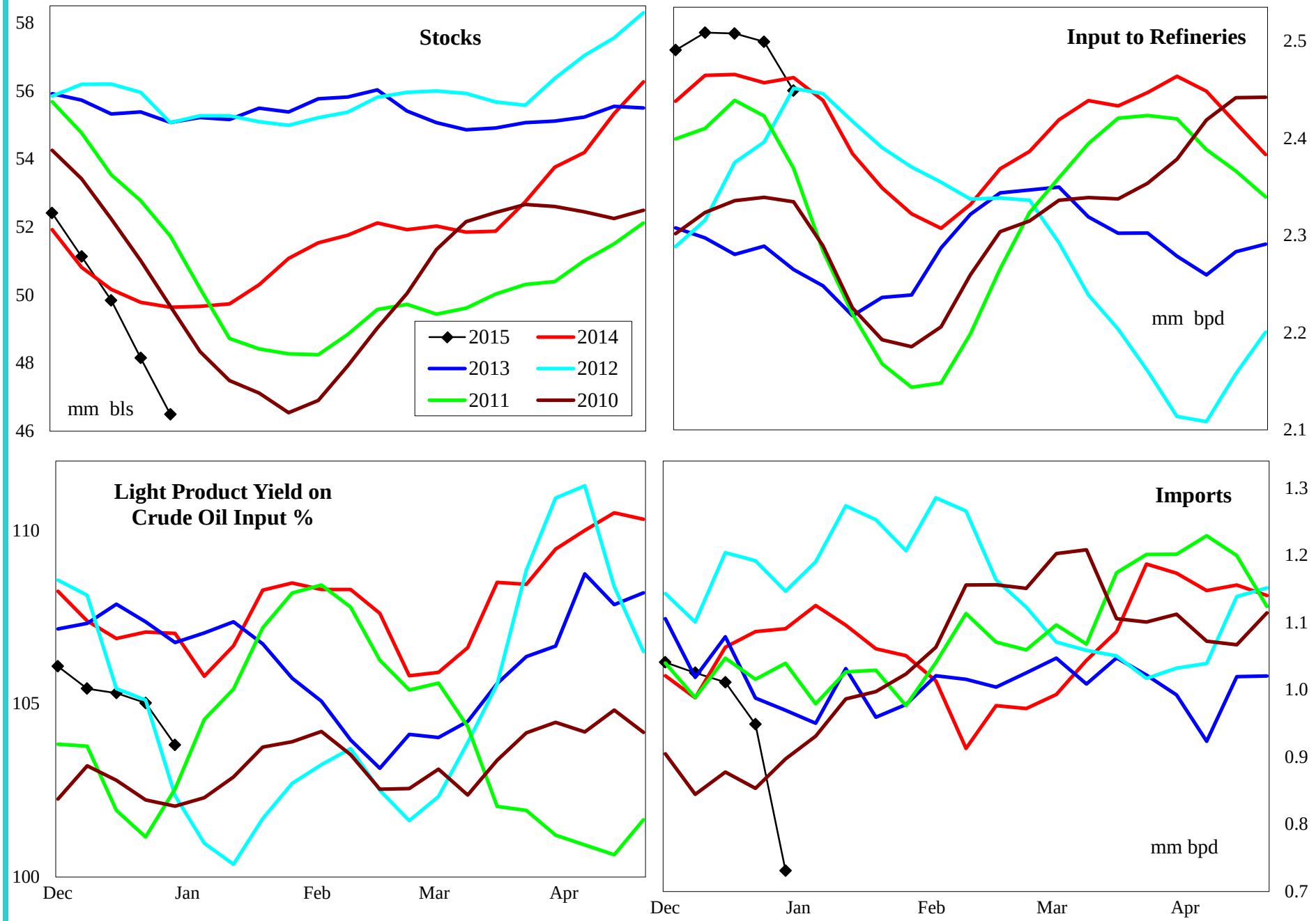
PADD 5 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	-3,150	39	-113
% change	-6.3	1.6	-10.4

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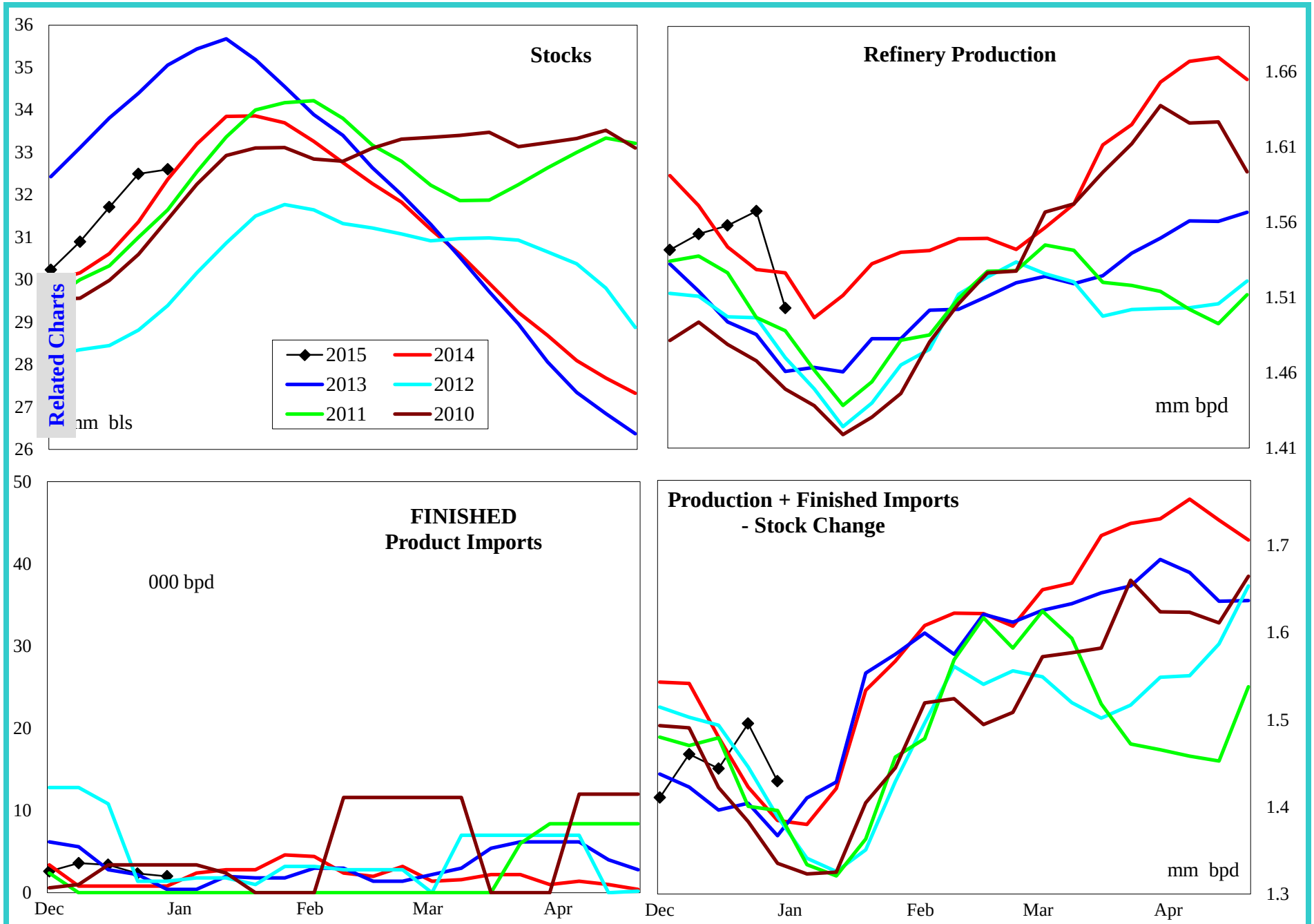
PADD 5 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	173	20	1	9	12
% change	0.5	1.3	125.0	154.2	0.8

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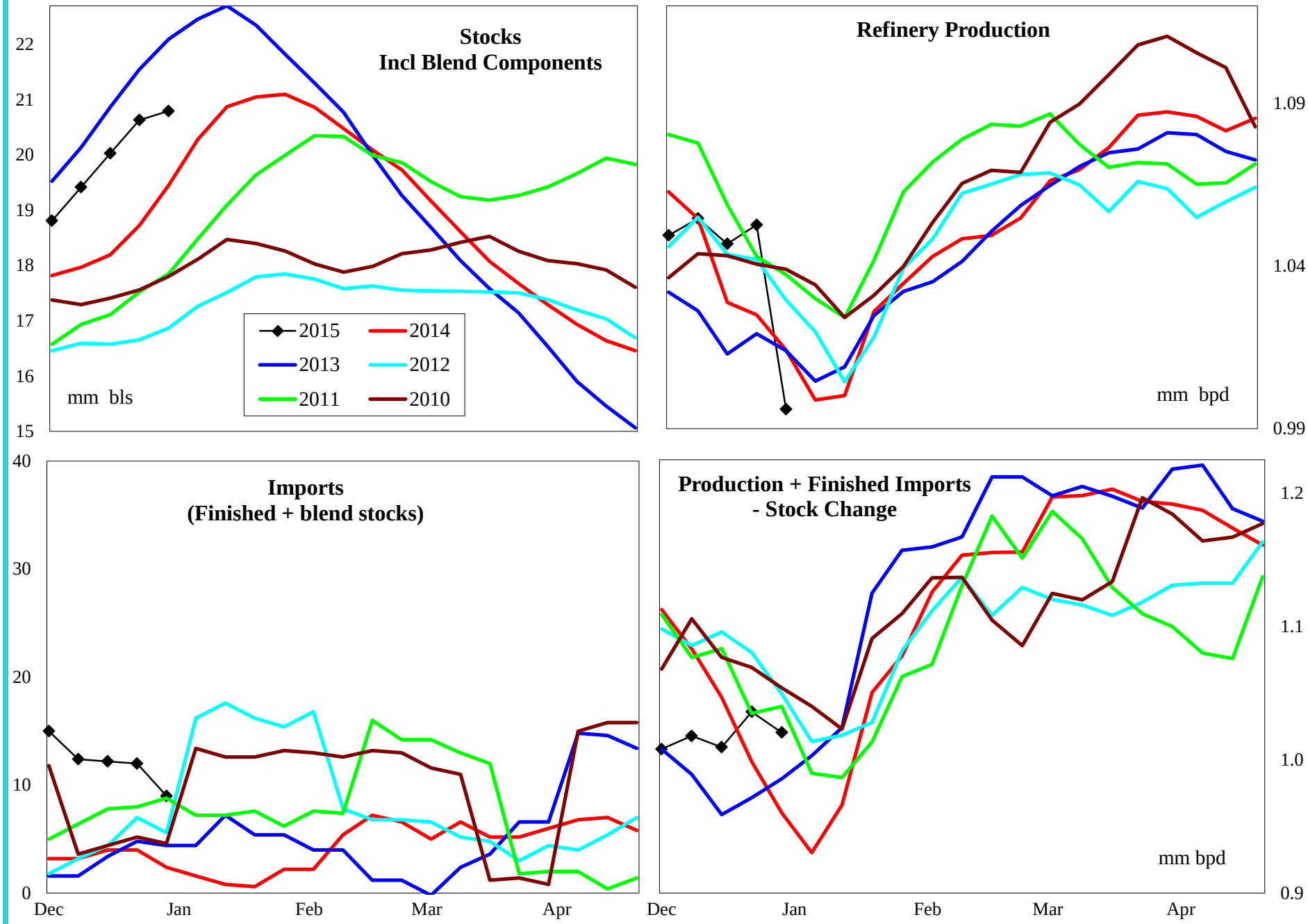
PADD 5 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,402	23	8	4
% change	7.1	2.2	155.0	0.5

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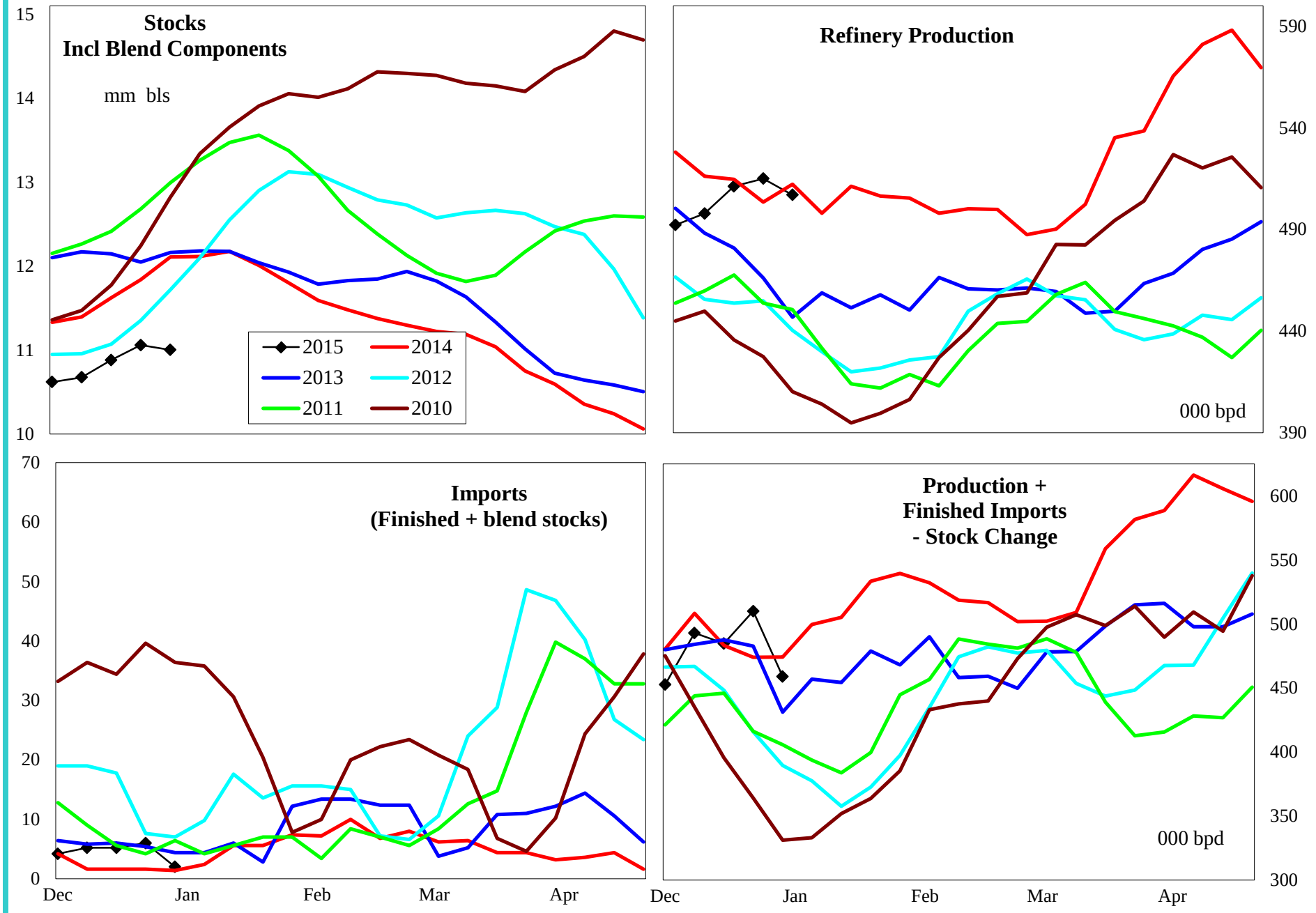
PADD 5 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,229	-3	3	8
% change	-9.7	-0.5	137.5	1.6

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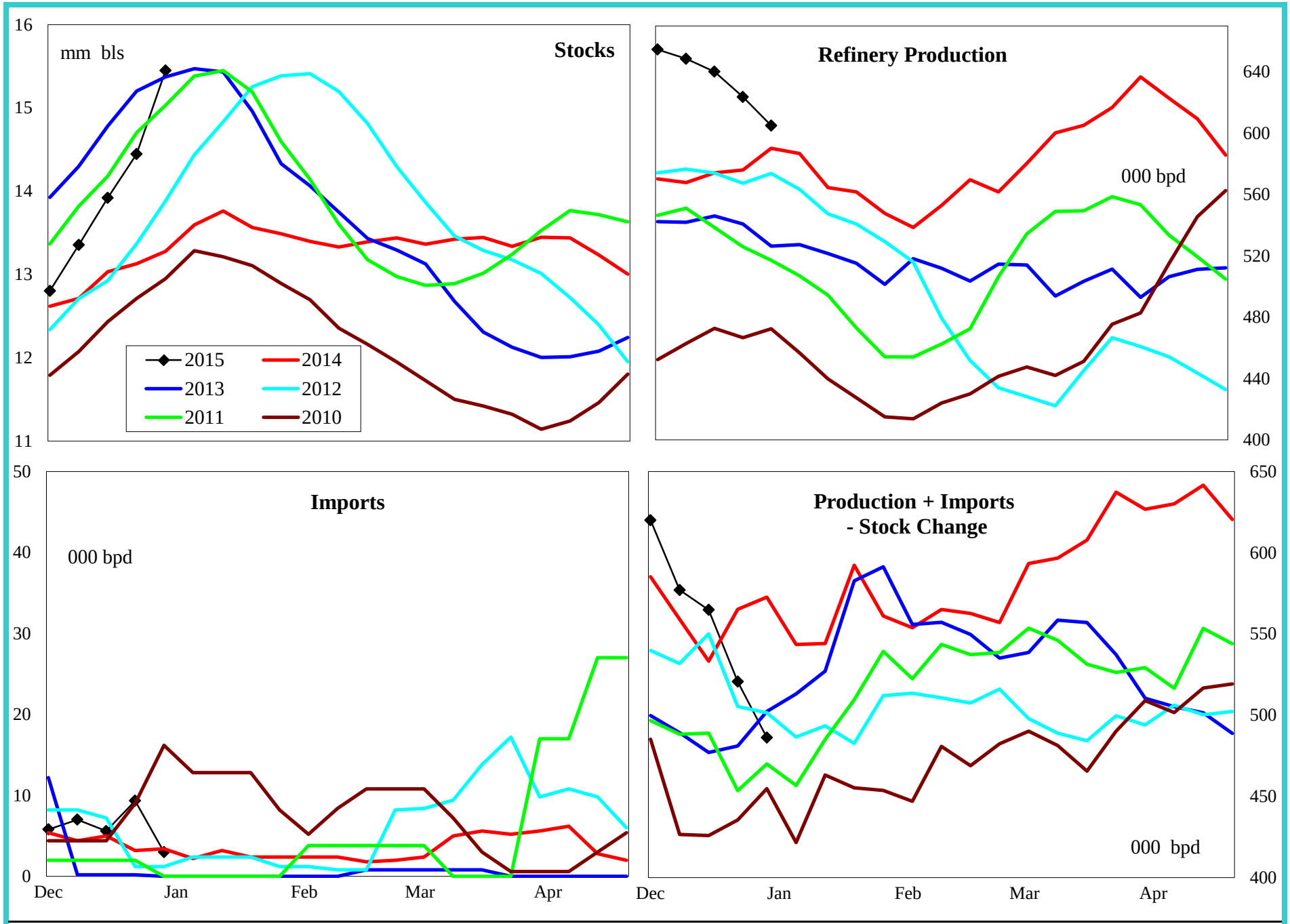
PADD 5 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,170	67	3	3
% change	16.3	11.8	75.0	0.5

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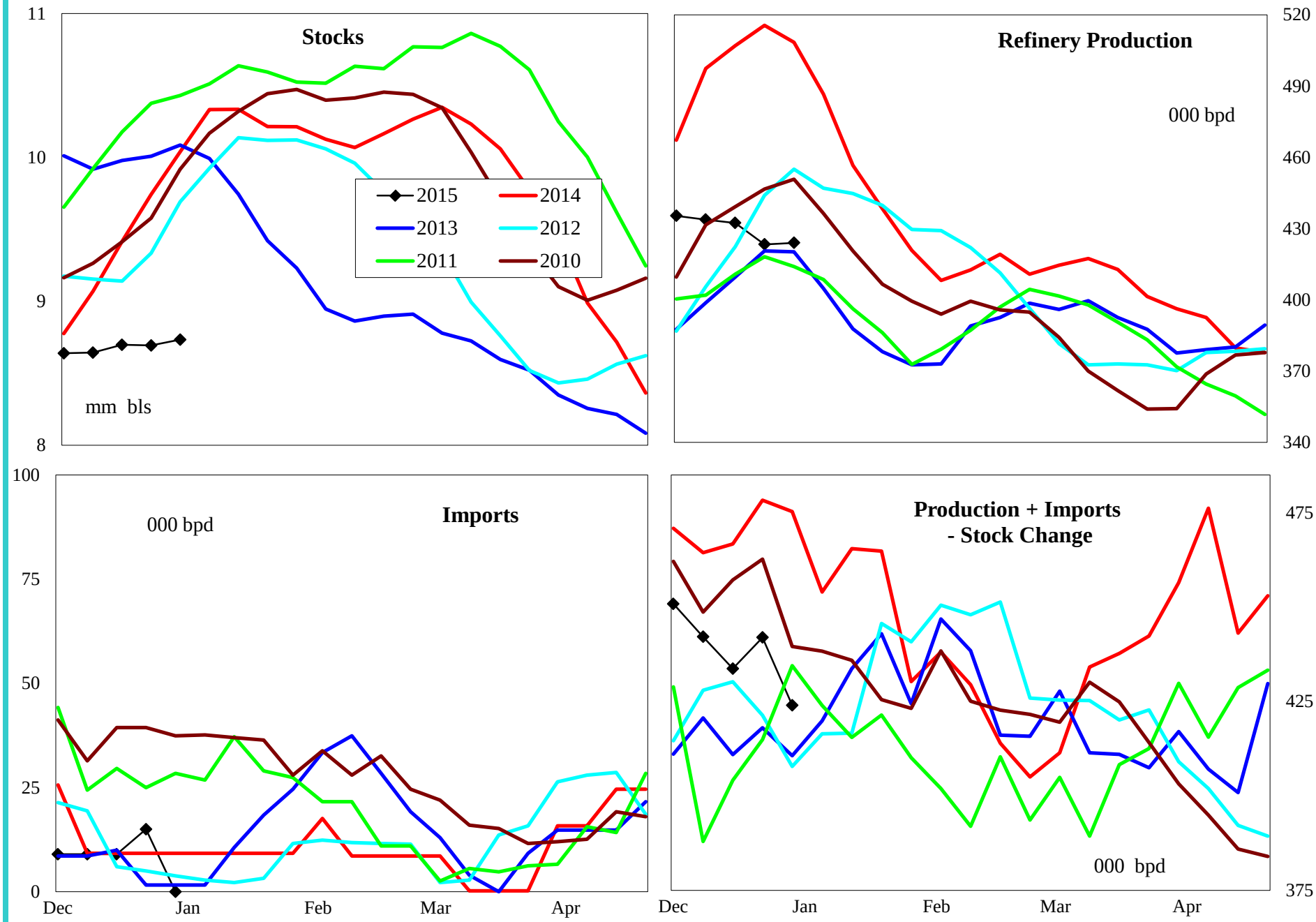
PADD 5 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,009	-93	0	-30
% change	-10.4	-17.8	-2.2	-6.4

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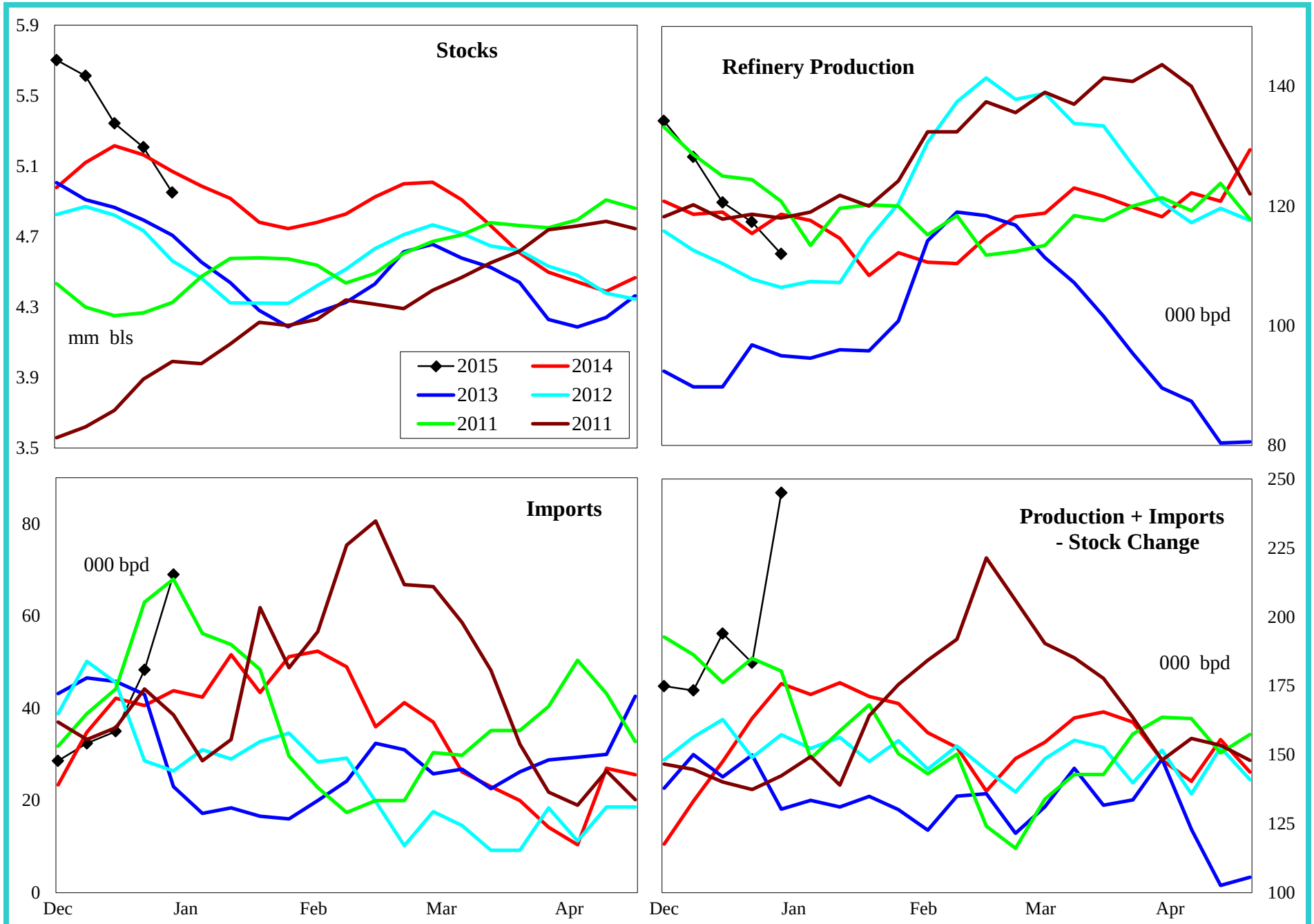
PADD 5 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-120	-1	-7	29
% change	-2.4	-0.6	-13.9	17.7

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