WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

A Fundamental Petroleum Trends Weekly Report

Lehi German Tel: 816.505.0980 www.fundamentalpetroleumtrends.com Saturday, April 18, 2015

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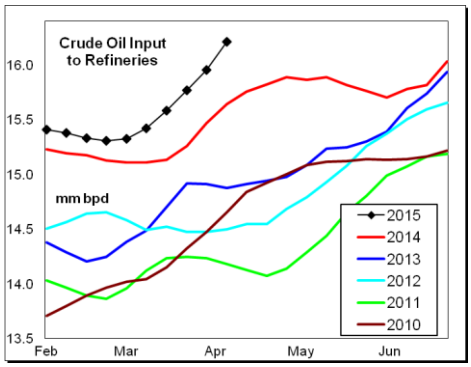
Major Fundamental Trends[1]

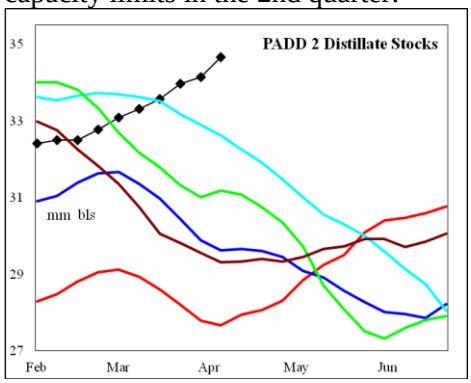
Refiners continue to ramp up thruput, rising +0.3 million bpd last week to a new record high for the spring quarter and +0.5 million bpd above last year for the most recent 4-wks.



Combined with a -1.1 million bpd drop in imports, the result was a +1.3 million barrel stock build in crude oil for the week.

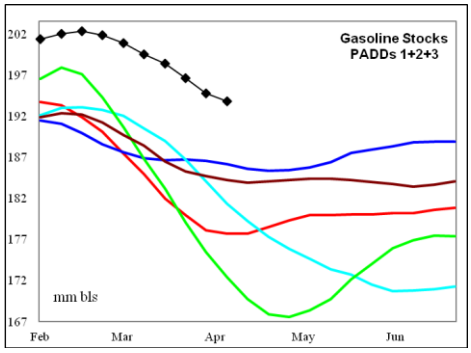
Look for a rebound in imports to continue to drive a high rate of stock build, even with peak refinery thruput.

Stocks in Cushing increased +1.3 million barrels on the week, pointing to ongoing risk of reaching storage capacity limits in the 2nd quarter.



The record rate of refinery thruput has led to very high stock levels of distillate in all regional markets except the East Coast, with the midwest seeing a counter seasonal build to all time highs that risk a collapse in Midwest cash basis.

Gasoline stocks are witnessing an average rate of drawdown in markets East of the Rockies, with the levels still very high in the Gulf and East Coast markets.



Wholesale Demand for gasoline was higher on the week, while distillate fell -0.4 million bpd.

Wholesale demand, measured over the last four weeks compared to a year ago: gasoline increased +0.7%, distillate increased +2.9%, jet fuel was +11% higher, while residual fuel increased +9%.

Stocks forward coverage: Gasoline demand coverage decreased on a -2.1 million barrel stock draw, and higher wholesale demand. Coverage ended the week at a level near the 3-yr mid range.

Distillate demand coverage increased on a +2 million barrel stock build and lower wholesale demand. Coverage ended the week at a level above the last 2-yrs.

Jet fuel coverage remains below the 5-yr range on a +0.4 million barrel stock build, offset by very robust demand growth.

Residual fuel oil coverage increased on a +0.8 million barrel stock build.

Refinery utilization rates increased on a +283,000 bpd increase in crude oil runs last week. During the latest 4-wk period crude oil input was +511,000 bpd above last year, a new record high for the spring quarter.

Gasoline yield % on crude oil runs decreased last week on a +106,000 bpd increase in output compared to the +283,000 increase in crude oil runs. Gasoline yield % on crude oil runs ended the week at a level that matched historic lows.

Distillate yield % on crude oil runs decreased on a -3,000 bpd decline in output compared to the increase in crude oil runs. The yield % on crude oil runs fell below last year's record.

Jet fuel yield % on crude oil runs increased last week on a +80,000 bpd rise in output compared the increase in crude oil runs. The yield % on crude oil runs reached a 2-month high.

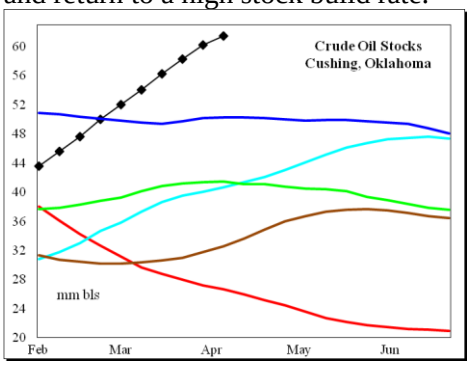
Petroleum Imports/Exports: Imports of crude oil plunged -1.1 million bpd last week. Imports in the Midwest increased to a new all time record.

During the latest 4-wk period crude oil imports increased +19,000 bpd compared to a year ago; distillate imports were +23,000 bpd higher; finished gasoline imports were -22,000 bpd lower; gasoline blend stock imports were +29,000 bpd higher, jet fuel imports increased +2,000 bpd, while residual fuel imports were +19,000 bpd higher.

Exports of distillate for the week ending 20Mar15 were -58,000 bpd below a year ago, gasoline +103,000 bpd higher, jet fuel -23,000 bpd lower and residual fuel oil was unchanged.

Crude Oil stocks increased +1.3 million barrels on the week, including a +1.3 million barrel build in Cushing.

The stock build was constrained by a -1.1 million bpd drop imports and a +0.3 million bpd rise in refinery crude oil thruput. Crude oil runs now exceed the historic range for the spring quarter. Look for a rebound in imports and return to a high stock build rate.



[1] Source is latest EIA Weekly Statistics

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WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

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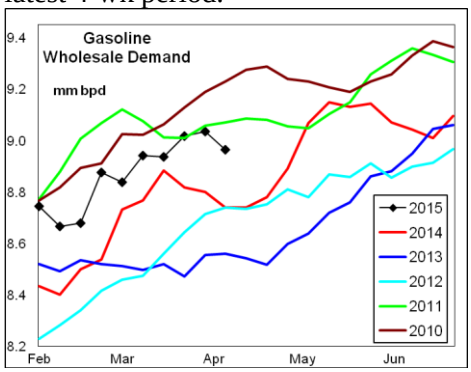
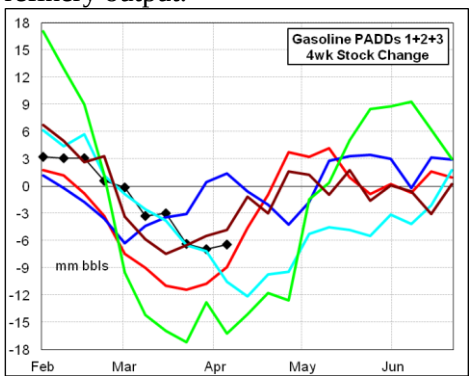
Product Supply-Demand Trends

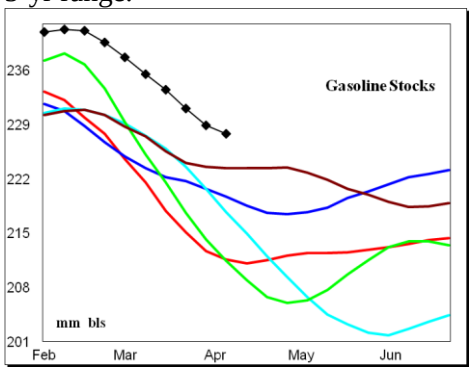
Gasoline wholesale demand increased +0.3 million bpd, to a level well above the last 3-yrs. Wholesale demand was +63,000 bpd above last year for the latest 4-wk period.



Supply increased +125,000 bpd last week on higher production. Supply for the latest 4-wk period exceeded a year ago by +146,000 bpd on higher refinery output.



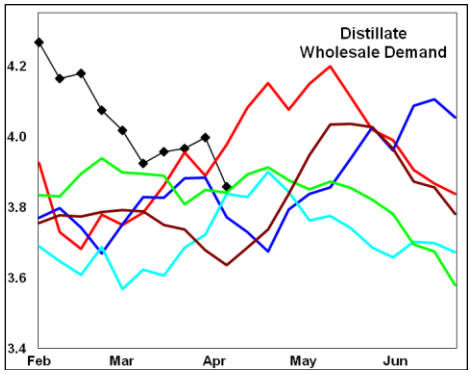
The latest 4-wk stock change East of the Rockies matched the 3-yr mid range. Stock levels remain above the 5-yr range.



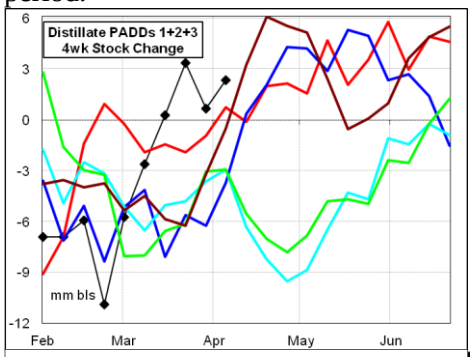
Regional supply levels are improving in all major regions with stock levels above the last 2-yrs, while the East and Gulf regions remain well above the 5-yr range.

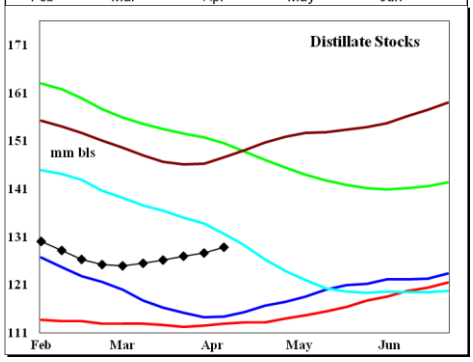
Distillate wholesale demand fell -0.4 million bpd last week, reversing the prior week surge. The latest 4-wk average wholesale demand was +111,000 bpd above last year.

Supply decreased -84,000 bpd on lower imports. Stocks increased +2 million barrels on the week.



Combined markets East of the Rockies have seen a +2.3 million barrel build, compared to a -2 million barrel average draw during the latest 4-wk period.

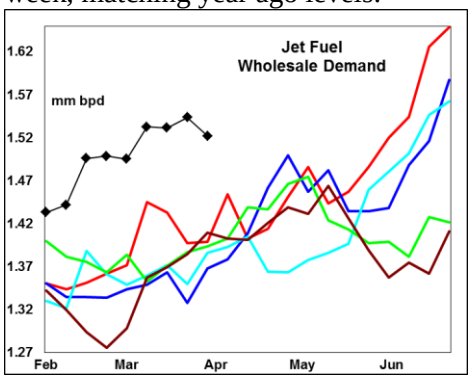




Stock levels in all regions except the East Coast are extremely high, driven by record production and weak demand in the affected areas. The midwest risk a basis collapse on the inability to export output from the region.

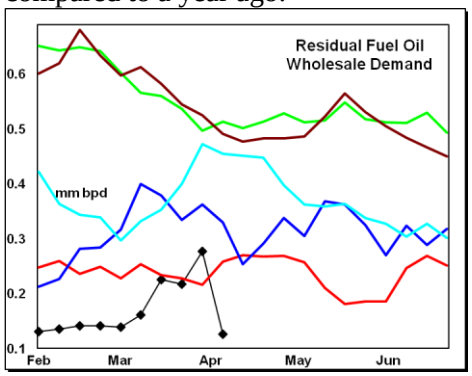
Jet Fuel wholesale demand increased +80,000 bpd last week, ending at a level well above the 5-yr range. The latest 4-wk average demand was +151,000 bpd over a year ago due to airlines filling private storage.

Supply increased +104,000 bpd on record production and imports. Stocks increased +0.4 million barrels on the week, matching year ago levels.



Look for wholesale demand to see robust year-on-year gains going forward, partially offset by high imports. Look for stock levels to reamin near record lows in most regions.

Residual fuel oil demand fell -339,000 bpd last week. Demand for the latest 4-wk period increased +20,000 bpd compared to a year ago.



Supply (production + imports) decreased -64,000 bpd on the week, due to lower imports and production. Stocks increased +0.8 million barrels, to a level above the last 4-yrs.

Stock levels are trending higher in all regions except the East Coast, with the Gulf and West Coast at record levels - driven by low exports.

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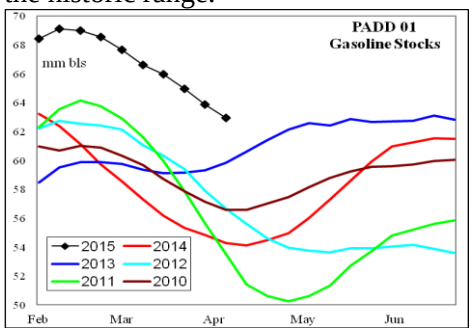
PADD Supply Tends

PADD 1 refinery crude oil runs increased +14,000 bpd on the week to a level that matched the 3-yr high for the period. The latest 4-wk average thru put was +100,000 bpd above last year.

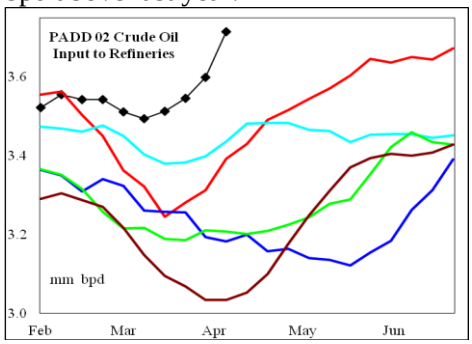
Gasoline supply increased +228,000 bpd on the week, with the 4-wk average +80,000 bpd above last year. Stocks declined -1.4 million barrels last week, with the level above the historic range.



Distillate supply fell -132,000 bpd last week, on lower imports. Stocks increased +0.9 million barrels, extending the seasonal stock build.

Jet fuel supply fell -56,000 bpd on lower imports. Stocks increased +0.4 million barrels although the level remains below the 5-yr range.

PADD 2 crude oil refinery runs increased +105,000 bpd on the week. The latest 4-wk average was +264,000 bpd above last year.



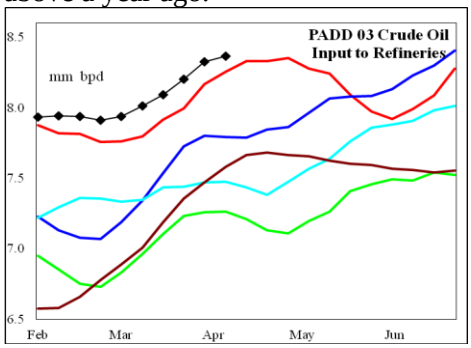
Crude oil stocks increased +0.2 million barrels last week, driven by record imports and partially offset by extremely high thruput. Cushing saw a +1.3 million barrel stock build on the week.

Gasoline supply increased +40,000 bpd on the week. Production for the most recent 4-wk period was -59,000 bpd below a year ago. Stocks increased +0.5 million barrels on the week, to a level that matched 3-yr highs.

Distillate supply increased +4,000 bpd on the week, at a level sharply above the historic range. The latest 4-wk average production was +98,000 bpd above last year and a record for this time of year. Stocks increased +0.6 million barrels on the week, ending at new all time high.

Jet fuel supply increased +28,000 bpd last week to a record weekly high. Stocks increased +0.4 million barrels but remain below the historic range.

PADD 3 refinery runs increased +64,000 bpd on the week, to a level above the 5-yr range. During the latest 4-wk period, runs were +207,000 above a year ago.



Crude oil imports fell -0.8 million bpd last week, which combined with season high thruput limited the stock build to +0.6 million bpd. Crude oil stocks are now +30 million barrels (+15%) above the prior high for the period.

Gasoline supply increased +115,000 bpd last week, with the latest 4-wk average +118,000 bpd above a year ago. Stocks fell -0.8 million barrels on the week, a level +4 million barrels above the prior record high.

Distillate supply increased +30,000 bpd on the week, with the latest 4-wk average supply +59,000 bpd above a year ago. Stocks increased +0.7 million barrels on the week, to a level +27% above the last 3-yrs.

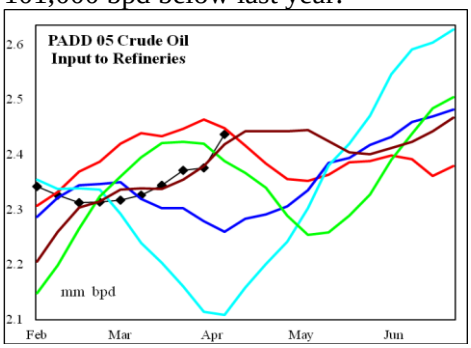
Jet fuel production increased +39,000 bpd on the week, with the level -32,000 bpd below last year for the latest 4-wk period. Stock levels ended the week just above last years' record low level.

PADD 4 refinery crude runs increased +51,000 bpd last week, to a level well above the historic range. The latest 4-wk average was +41,000 bpd above a year ago.

Gasoline supply increased +4,000 bpd last week, but remains well below last years' record high. The latest 4-wk average production was -50,000 bpd below a year ago. Stock levels ended the week at the low end of the 5-yr range.

Distillate supply increased +15,000 bpd last week, with the latest 4-wk average production +24,000 above last year. Stock levels ended the week at a new record high for the season.

PADD 5 crude oil refinery runs increased +50,000 bpd on the week, to a level near historic highs for the period. The 4-wk run rate was -101,000 bpd below last year.



Gasoline supply decreased -38,000 bpd on the week, driven by lower imports; with the latest 4-wk average -4,000 bpd below last year. Production remains equal to historic highs. Stocks decreased -0.2 million barrels on the week, a level equal to highs of the last 2-yrs.

Distillate supply was unchanged on the week. The 4-wk average supply was -68,000 bpd below a year ago, due to a short term spike in year ago output. Stock levels ended the week +13% above the 5-yr range for this time of year.

Record high jet fuel production and imports has lifted stocks to a level above each of the last 3-yrs.

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PETROLEUM: Graph Link and Weekly Summary

A Fundamental Petroleum Trends Weekly Report April 15, 2015

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

Supply/Demand Trends	10-Apr-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	1,294	-1,234	228	641	227	1,432
	Imports	-1,069	-240	317	-803	-16	-326
	Input	283	14	105	64	51	50
	% Utilization	2.20					
Gasoline	Stocks	-2,072	-1,425	476	-757	-171	-194
	Production	106	162	41	115	6	5
	Imports	19	66	-1	0	-2	-43
	Supplied	304					
Distillate	Stocks	2,017	923	561	689	80	-237
	Production	-3	-32	5	22	17	-14
	Imports	-81	-100	-1	8	-2	14
	Supplied	-408					
Jet Fuel	Stocks	357	424	357	-306	53	-171
	Production	80	4	28	39	3	5
	Imports	24	-60	0	0	0	84
	Supplied	80					
Residual Fuel Oil	Stocks	802	312	104	301	5	81
	Production	-27	-11	-20	0	1	2
	Imports	-37	-10	3	0	0	-29
	Supplied	-339					

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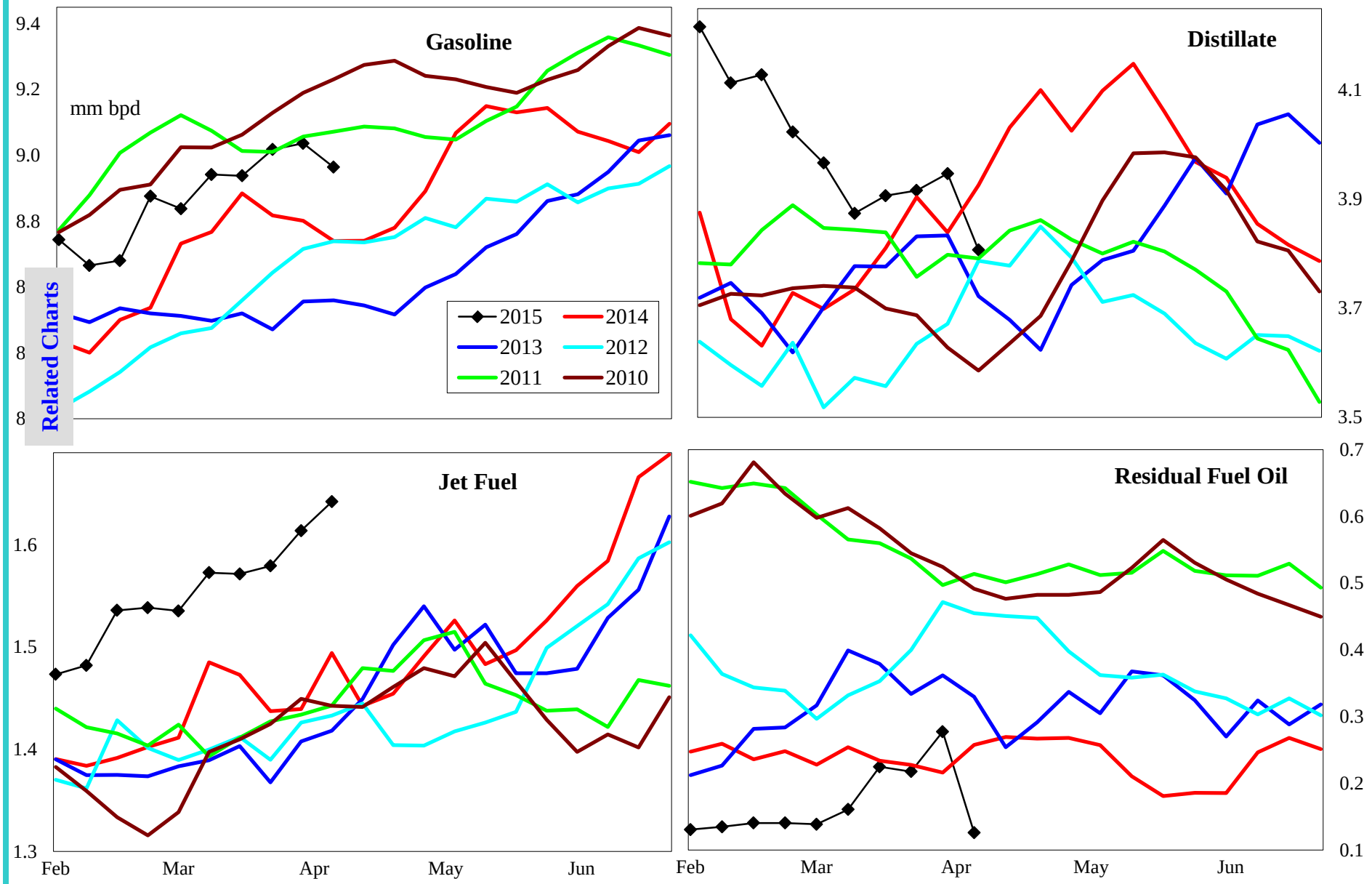
United States Wholesale Petroleum Demand



Related Charts

	000 bpd change from prior year				% change from prior year			
	4wk avg	Feb	Jan	Dec	4wk avg	Feb	Jan	Dec
Gasoline	63	-40	592	348	0.7	-0.5	7.2	4.0
Distillate	111	39	-92	185	2.9	0.9	-2.2	4.7
Jet Fuel	151	106	130	117	10.7	7.7	9.5	8.1
Resid	20	-72	-105	78	9.0	-34.8	-39.0	35.8

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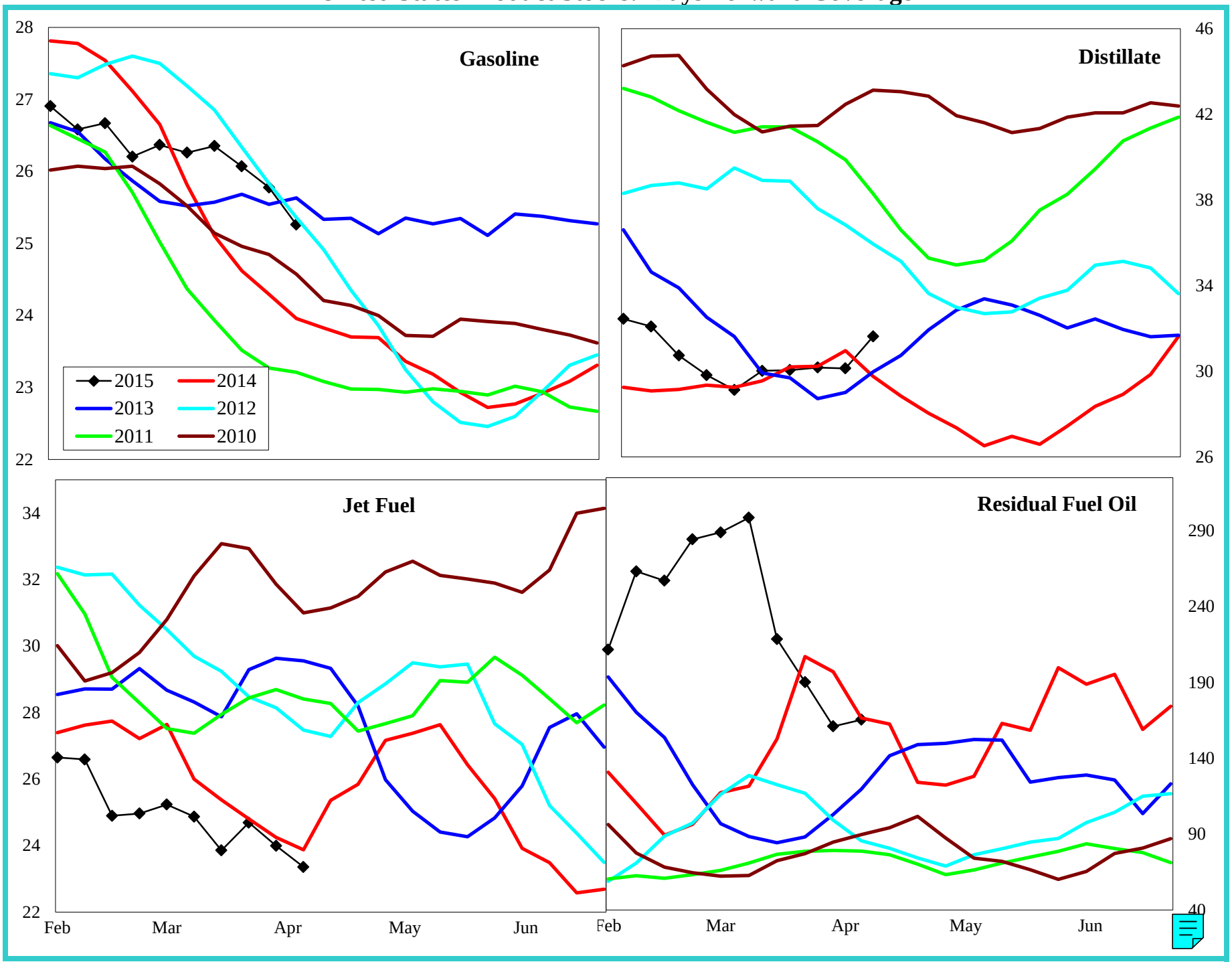
United States Product Stocks: Days Forward Coverage



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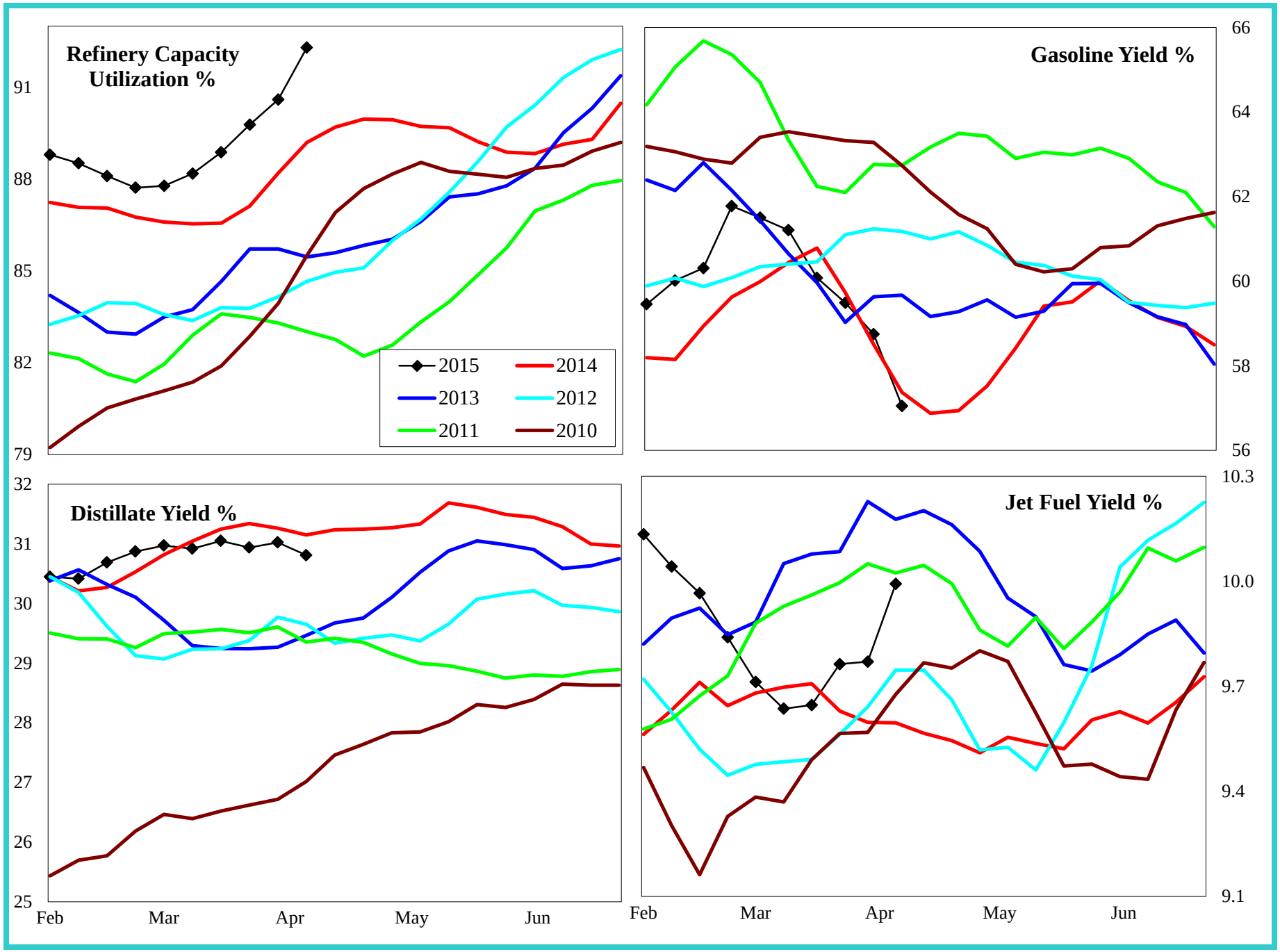
United States Refinery Percent Utilization Rate and Product Yields



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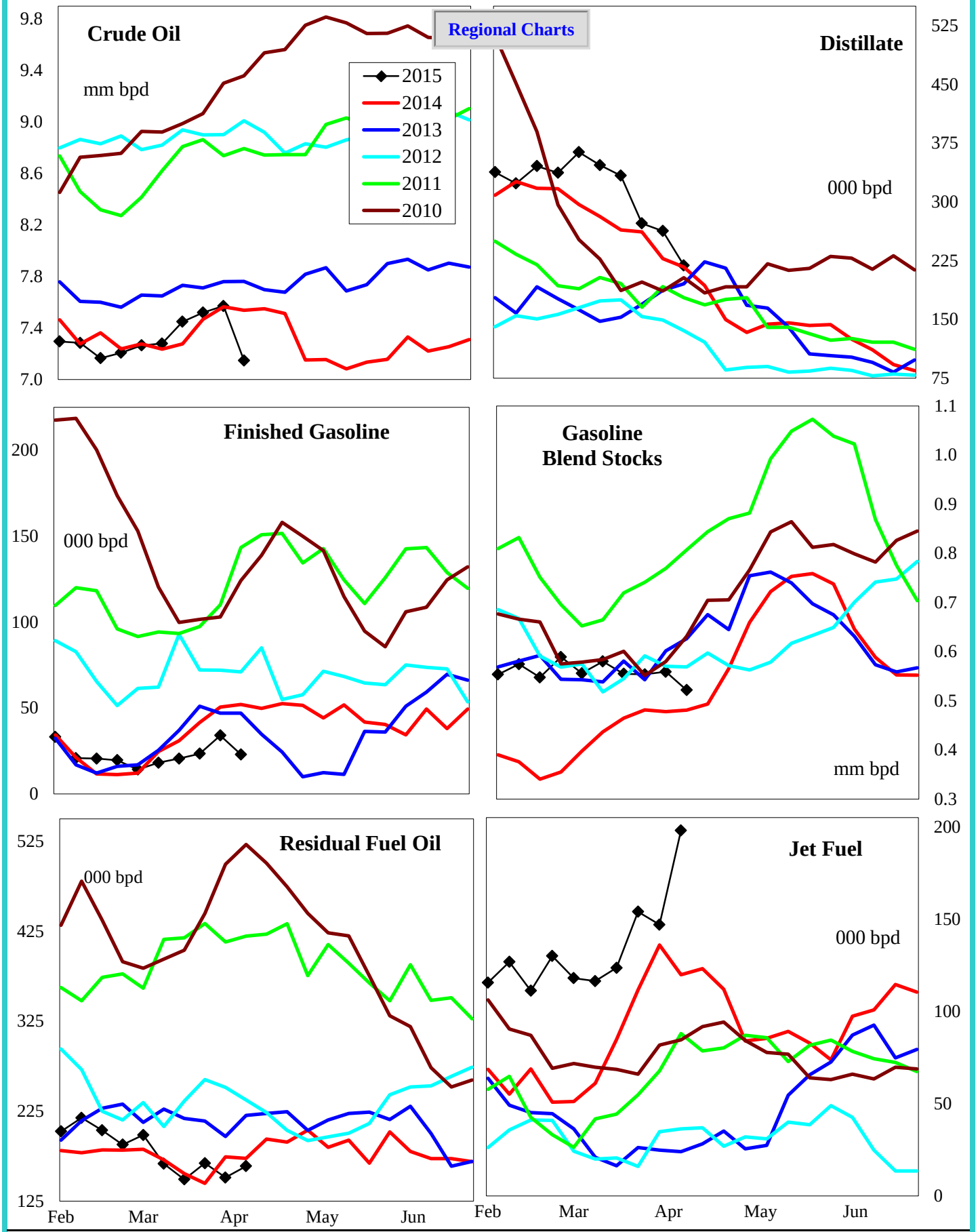
United States Petroleum Imports



4 wk avg variance to prior year	Crude Oil	Distillate	Fin Gas	Blend Gas	Residual	Jet Fuel
000 bpd	19	23	-22	29	19	2
% change	0.2	8.9	-44.3	5.7	13.0	1.6

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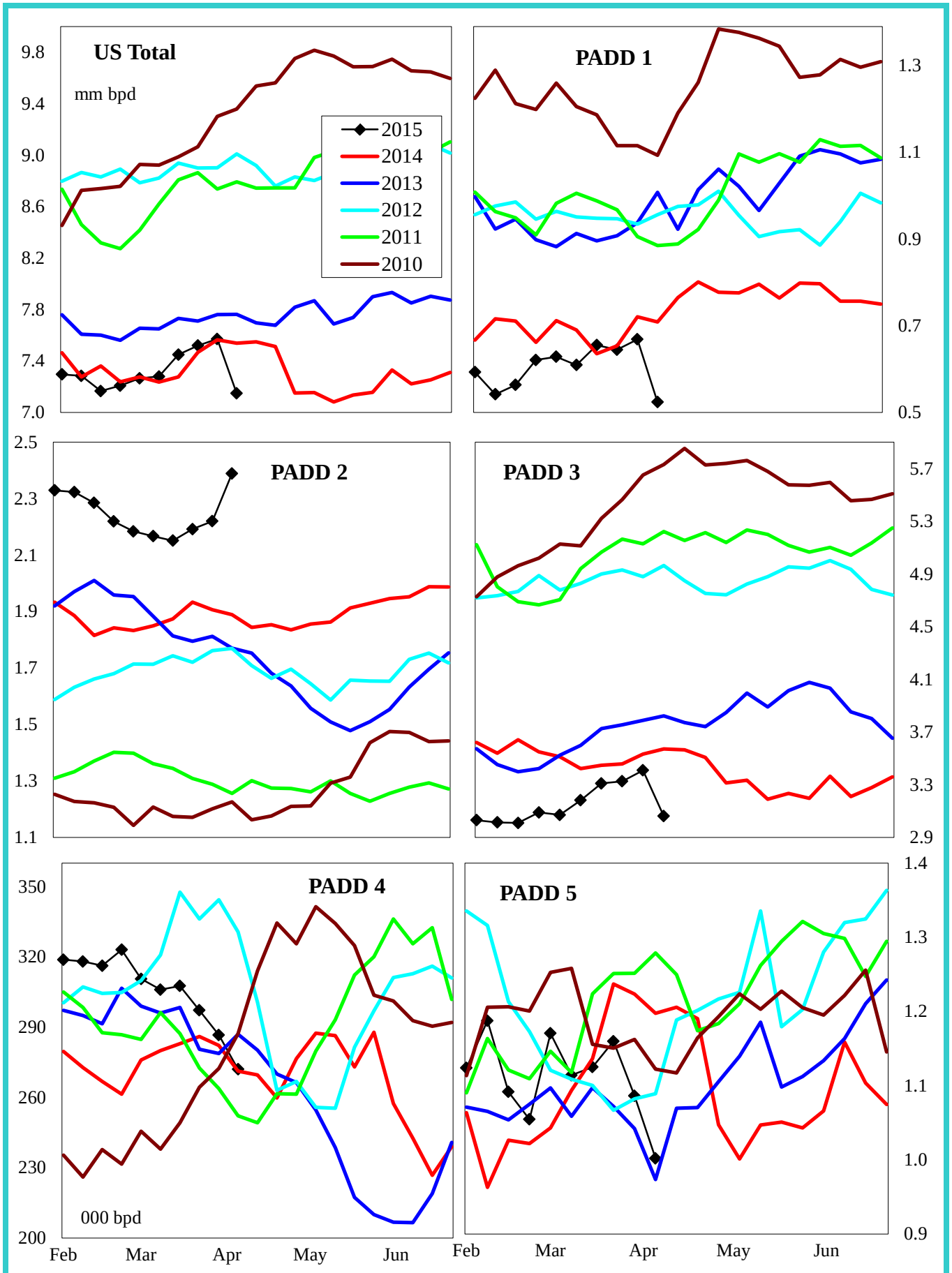
Crude Oil Imports by PADD



4 wk avg variance to prior year	U. S. Total	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	19	-53	283	-127	-3	-82
% change	0.2	-8.5	14.7	-3.7	-0.9	-6.8

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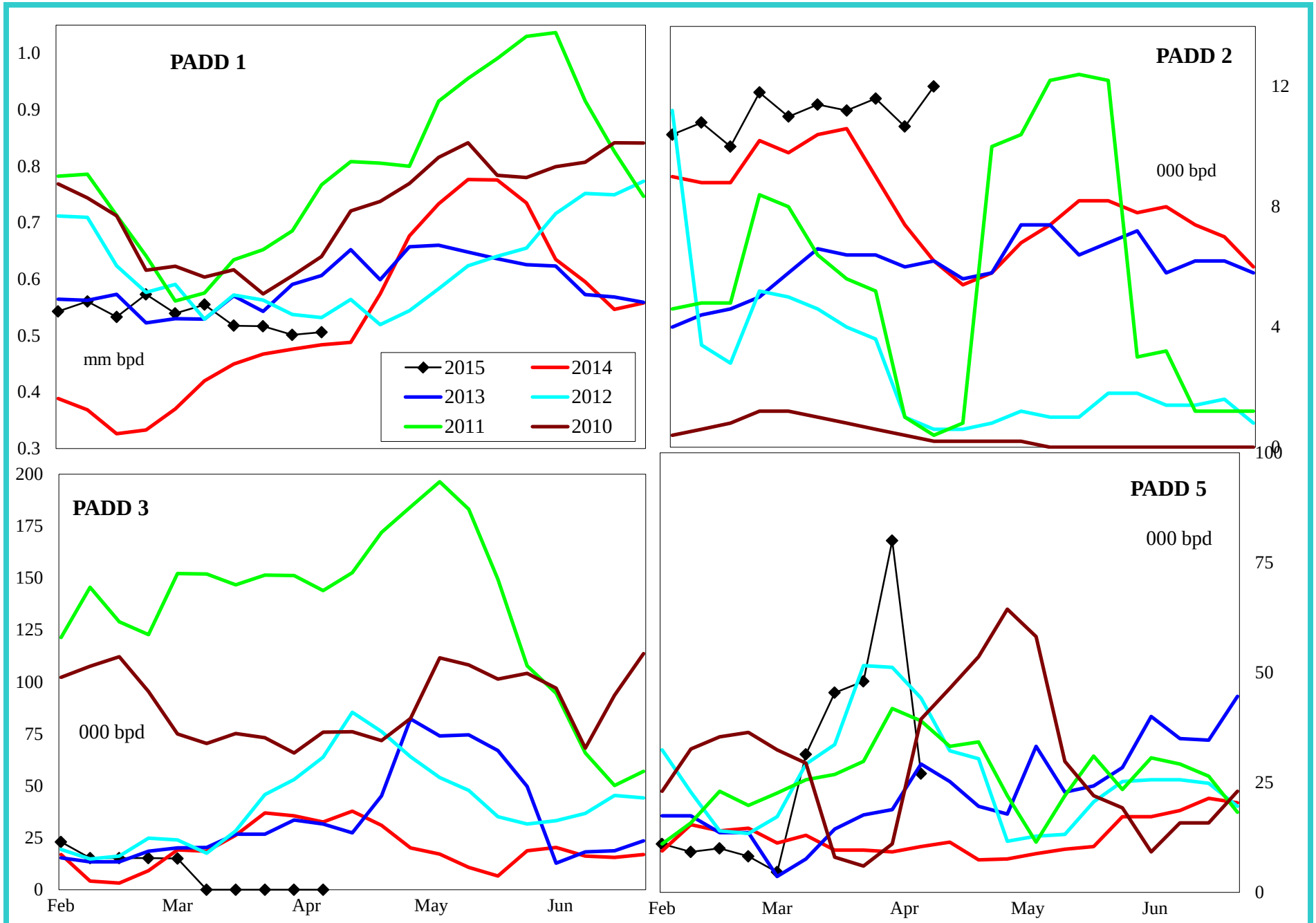
Gasoline Imports by PADD (Finished + Blend Stocks)



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-10	2	-36	50
% change	-2.0	29.0	-100.0	471.4

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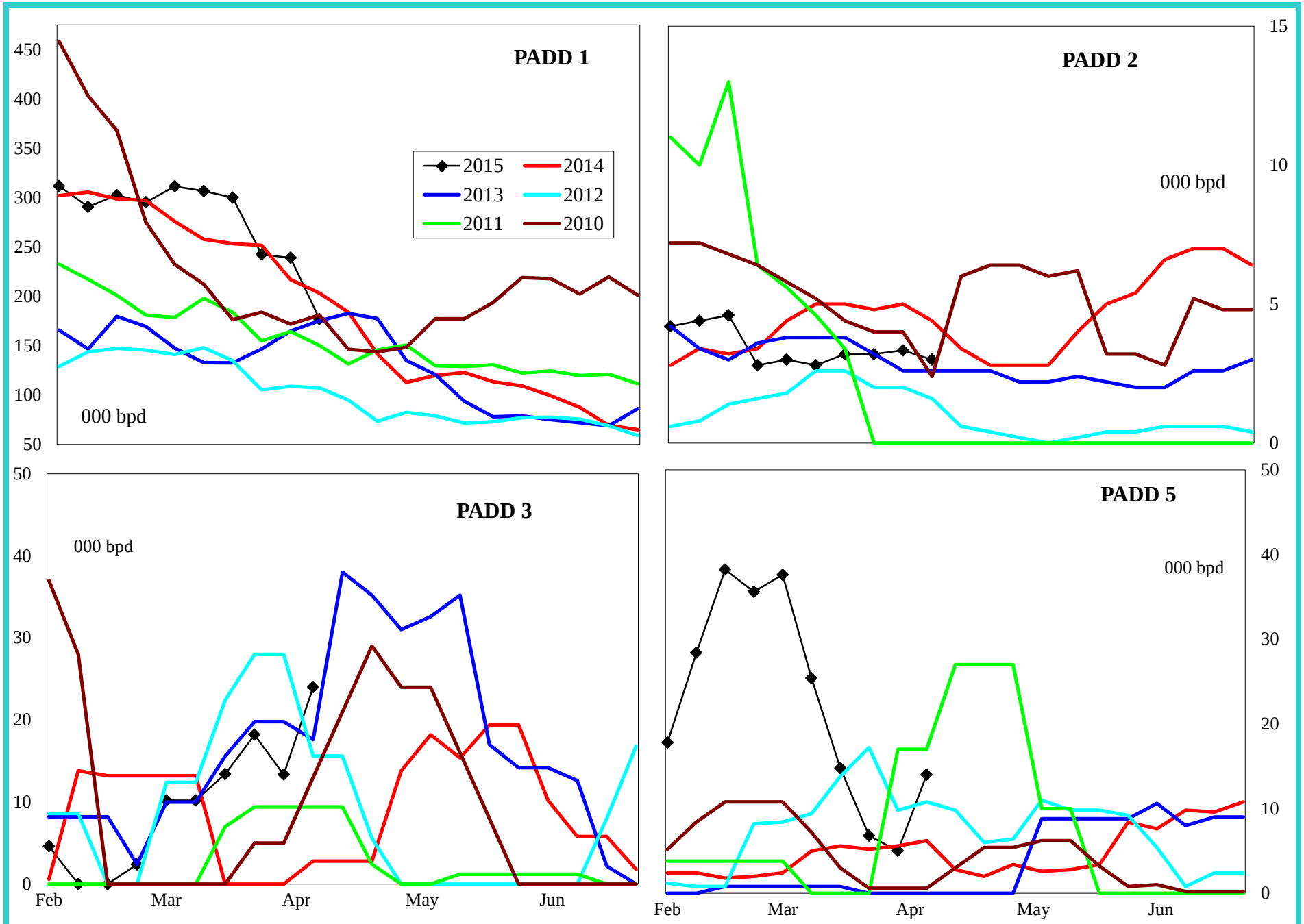
Distillate Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	3	-2	20	2	0
% change	1.2	-33.3	#DIV/0!	#DIV/0!	4.2

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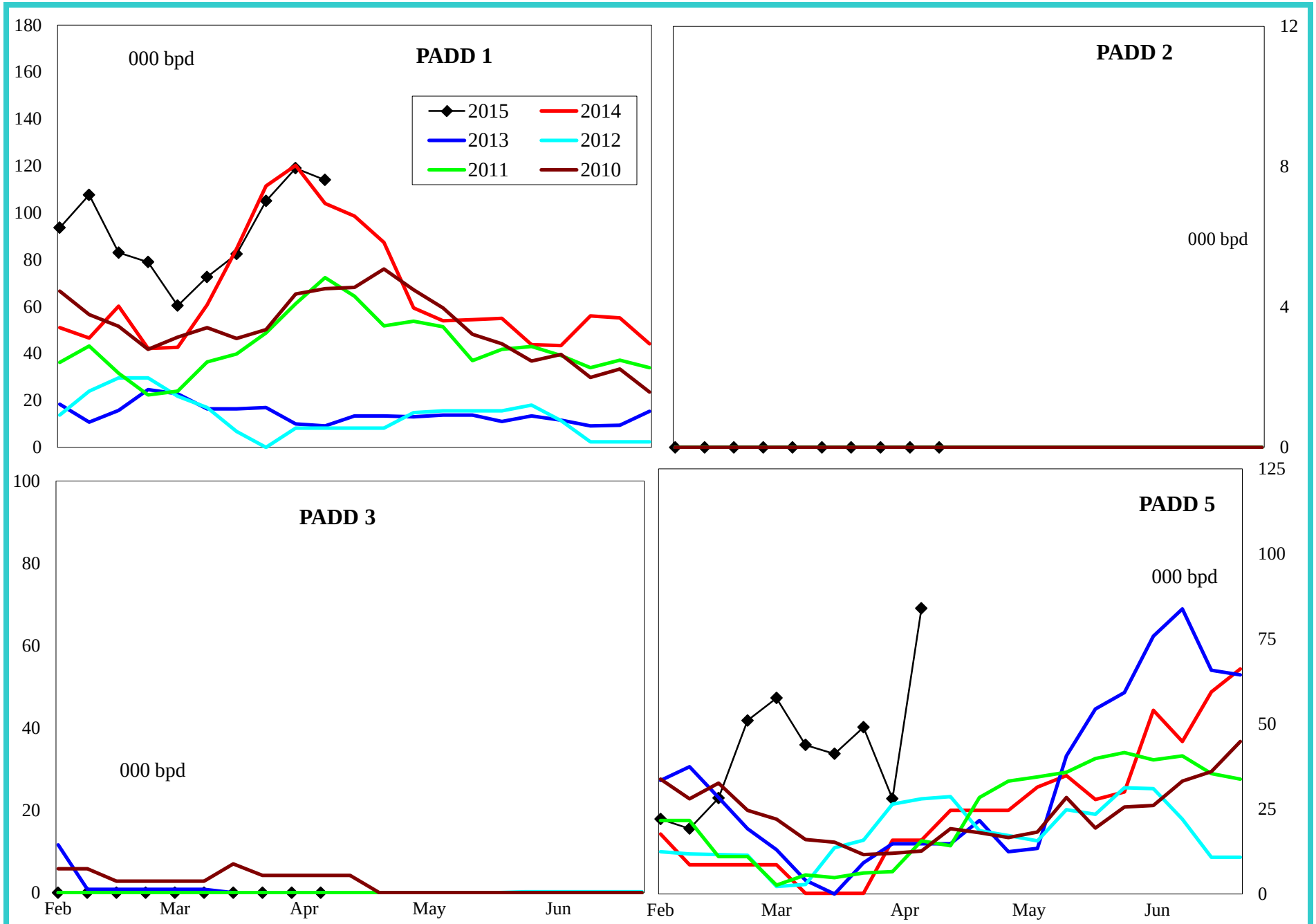
Jet Fuel Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-30	0	0	33
% change	-22.0	#DIV/0!	#DIV/0!	13,000.0

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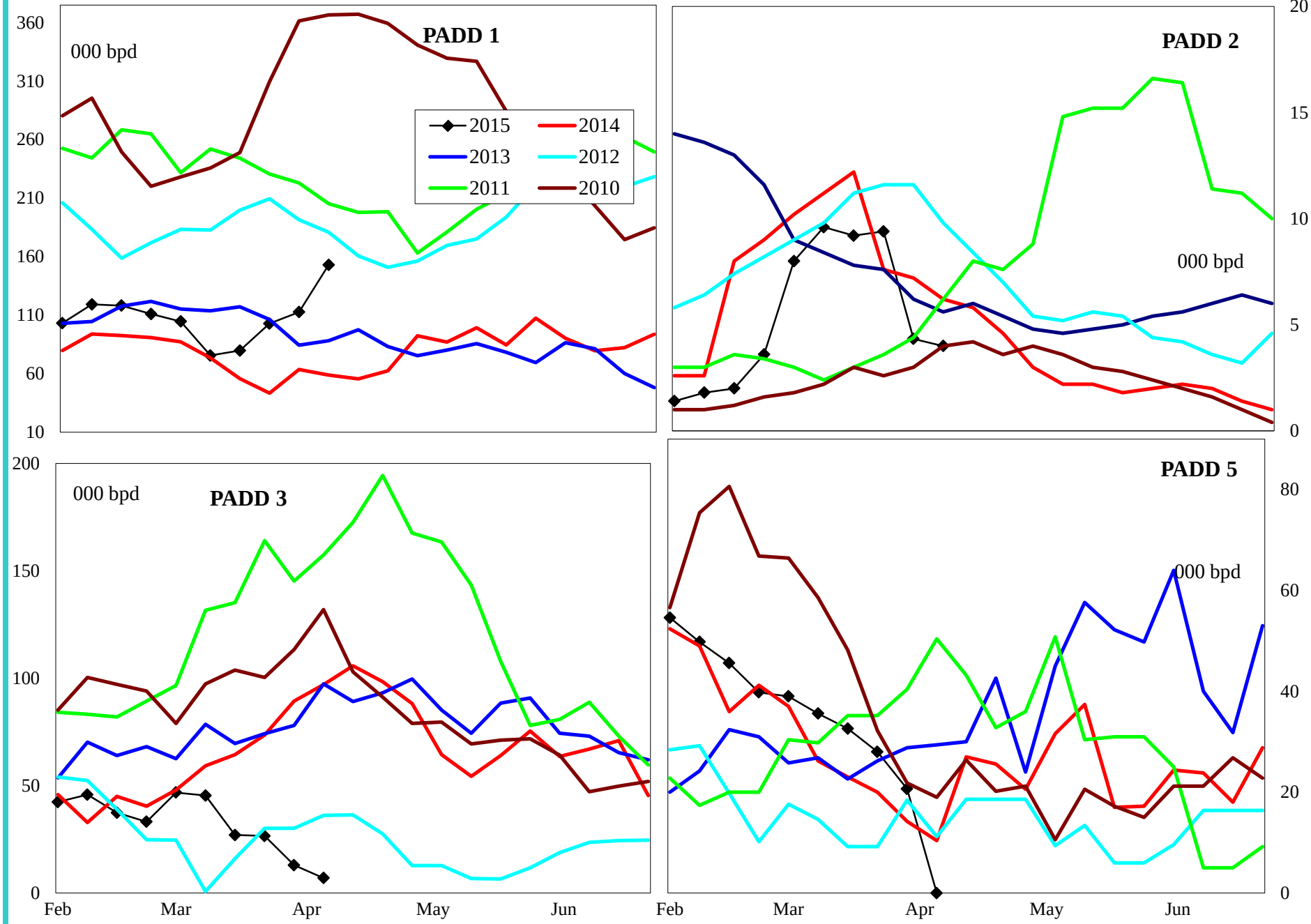
Residual Fuel Oil Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	55	2	-49	10
% change	137.3	22.6	-60.9	57.7

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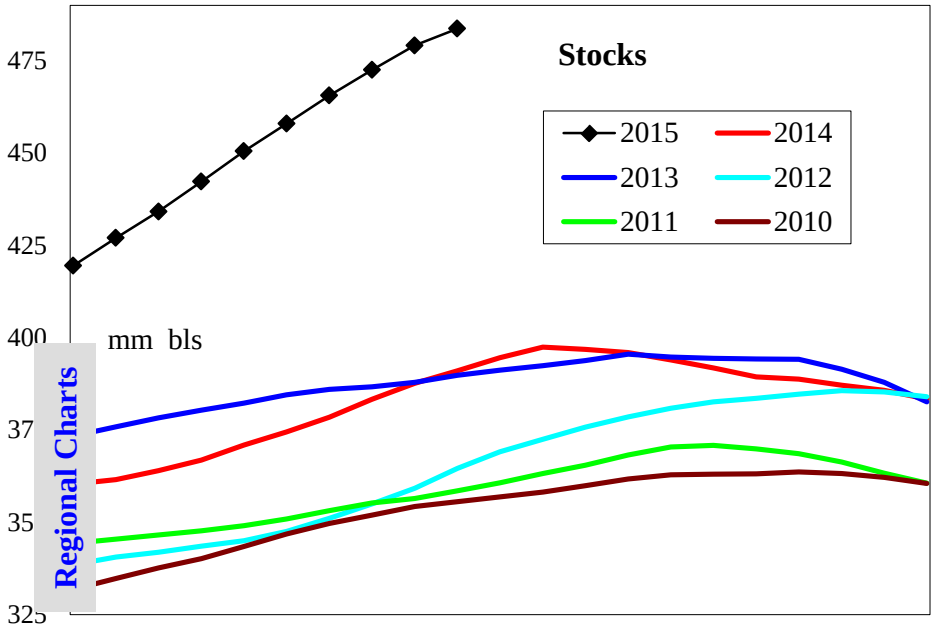
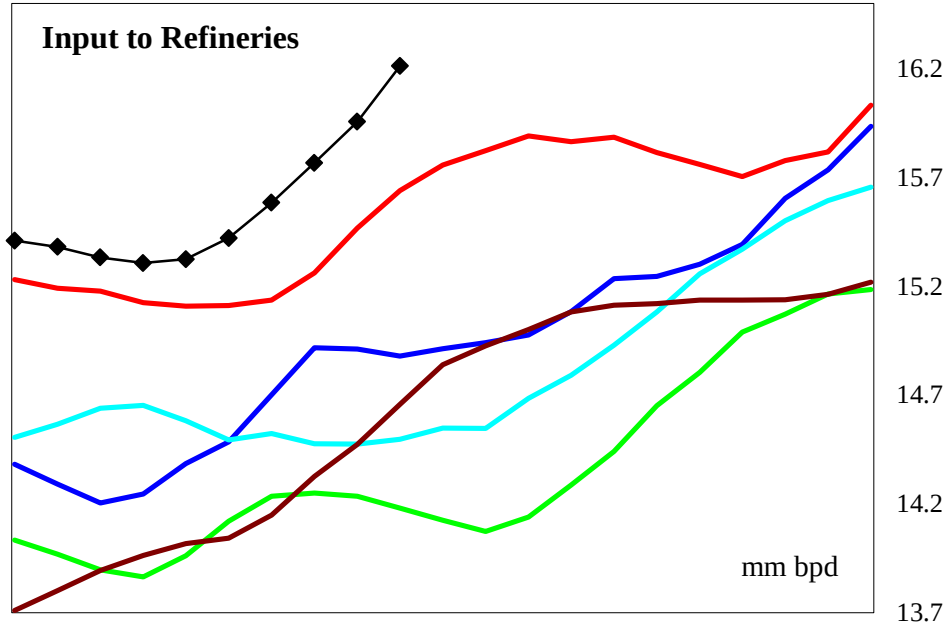
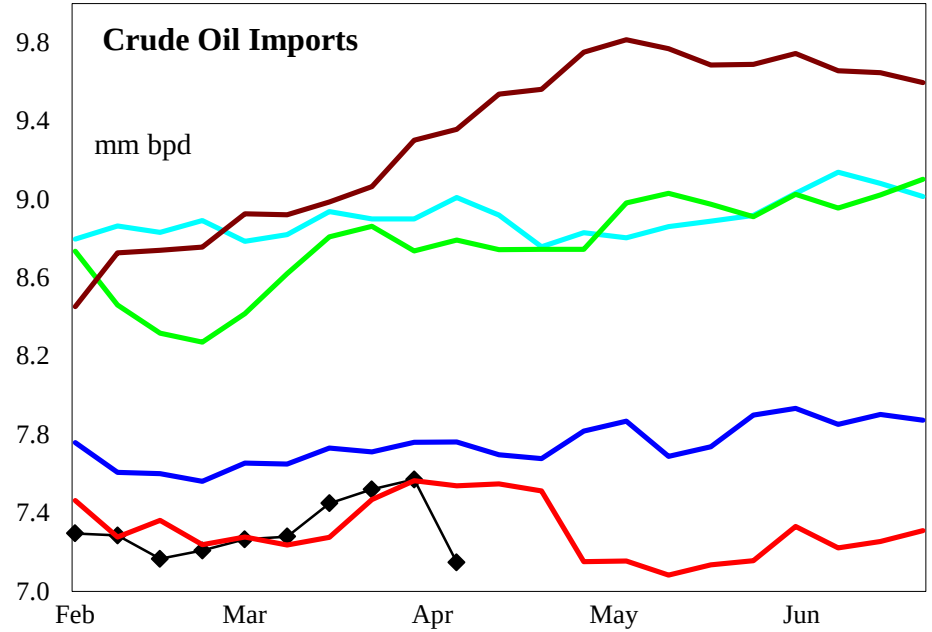
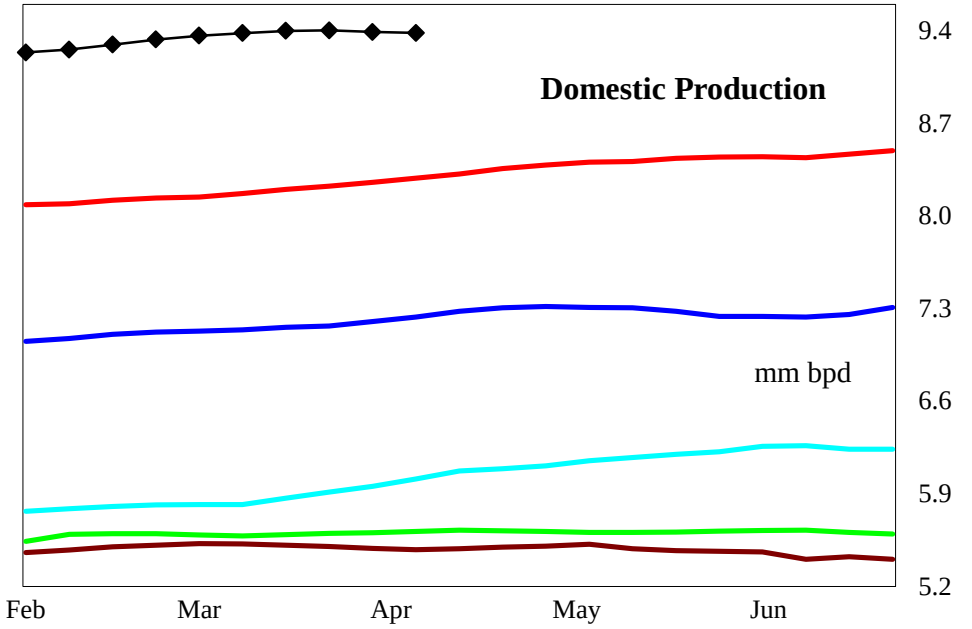
United States Crude Oil Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Input	Imports	U.S. Production
000 bpd (000 bls stks)	**89,552**	**511**	**19**	**1,171**
% change	**22.7**	**3.3**	**0.2**	**14.2**

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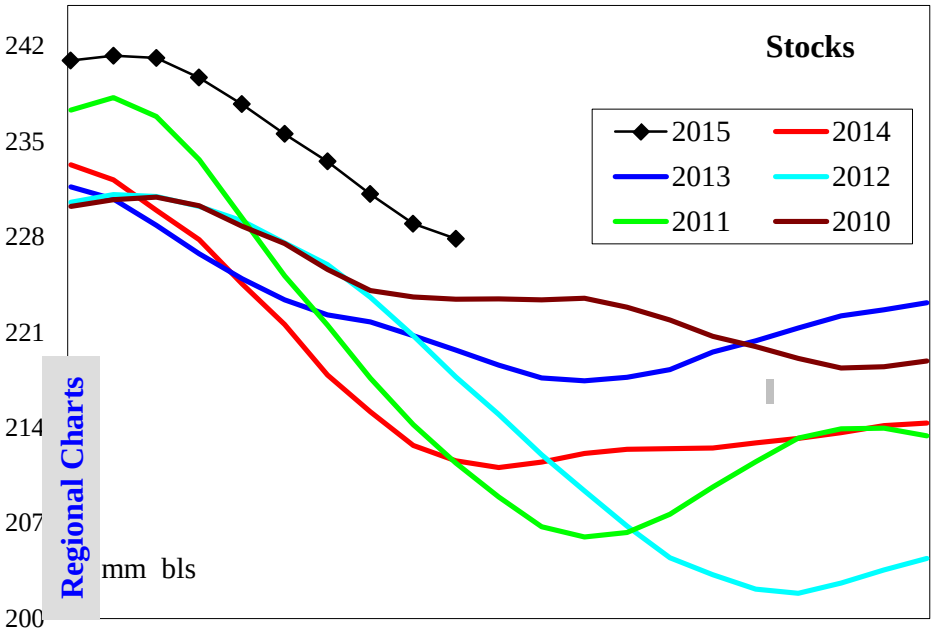
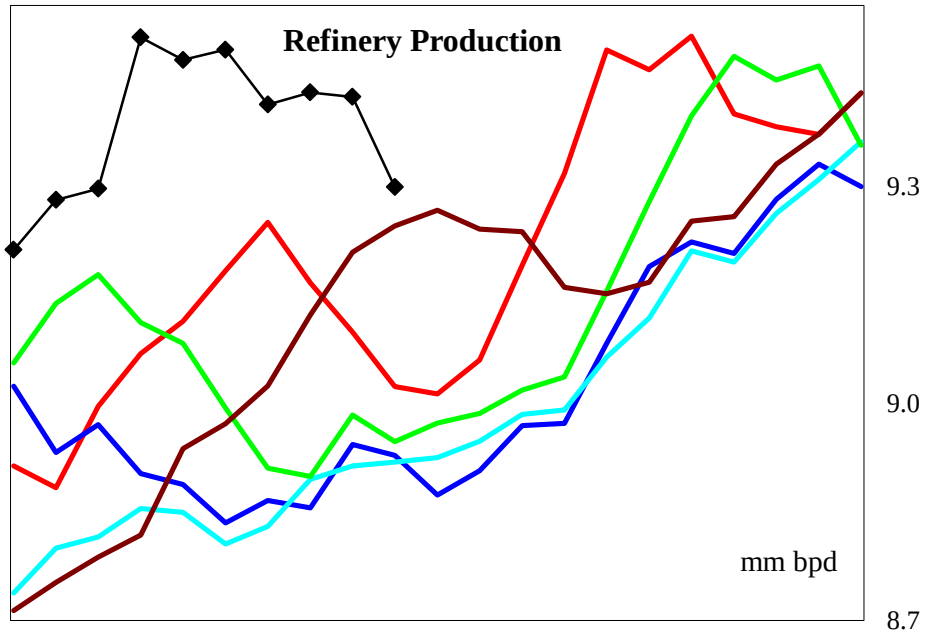
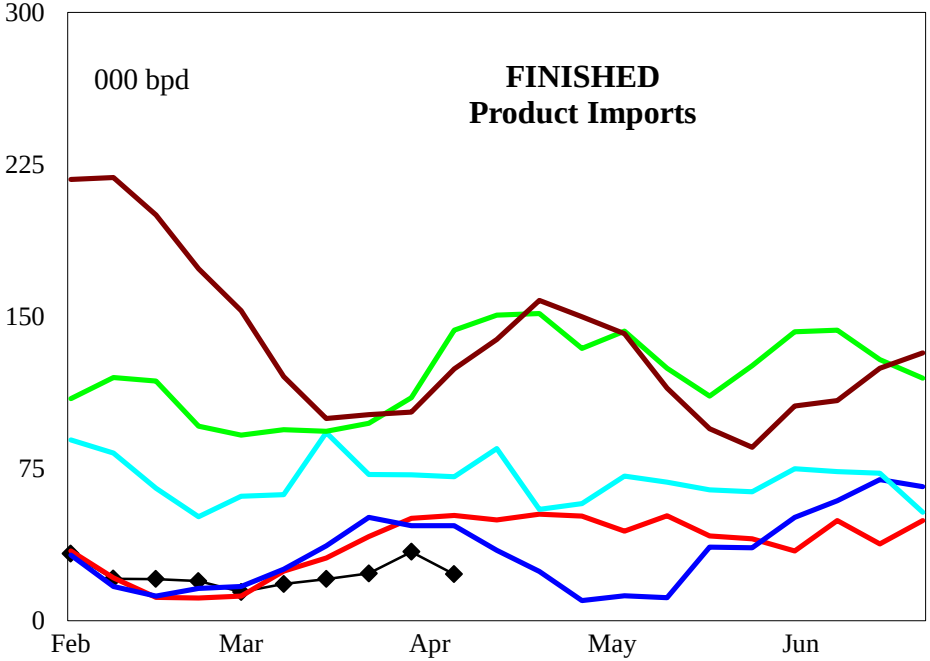
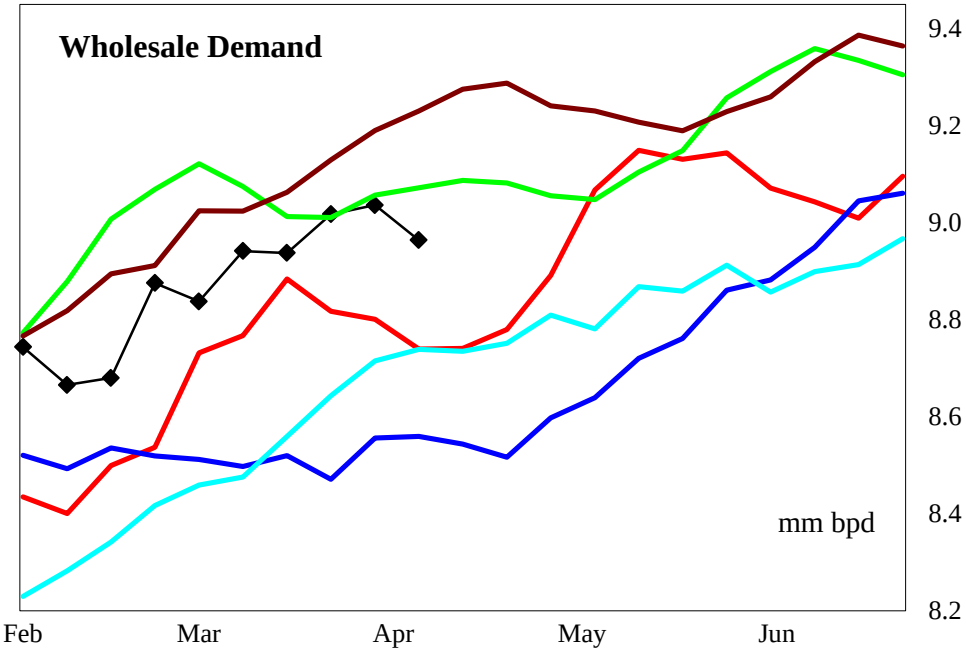
United States Gasoline Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Demand=>	4wk avg	Feb	Jan	Dec
000 bpd (000 bls stks)	17,591	198	-22	29		63	-40	592	348
% change	8.4	2.2	-44.3	5.7		0.7	-0.5	7.2	4.0

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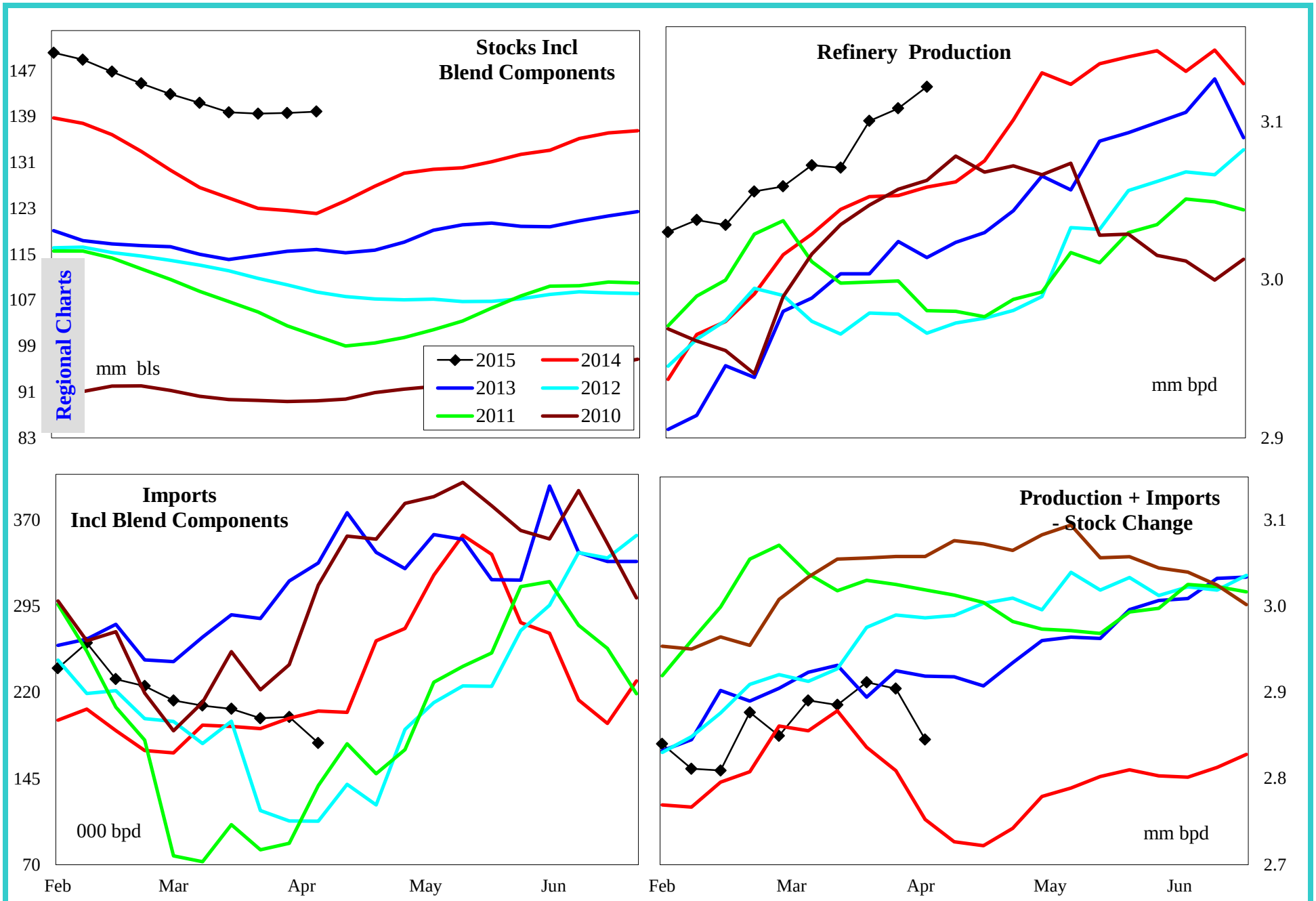
United States Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	17,757	45	-1	68
% change	14.5	1.5	-0.3	2.4

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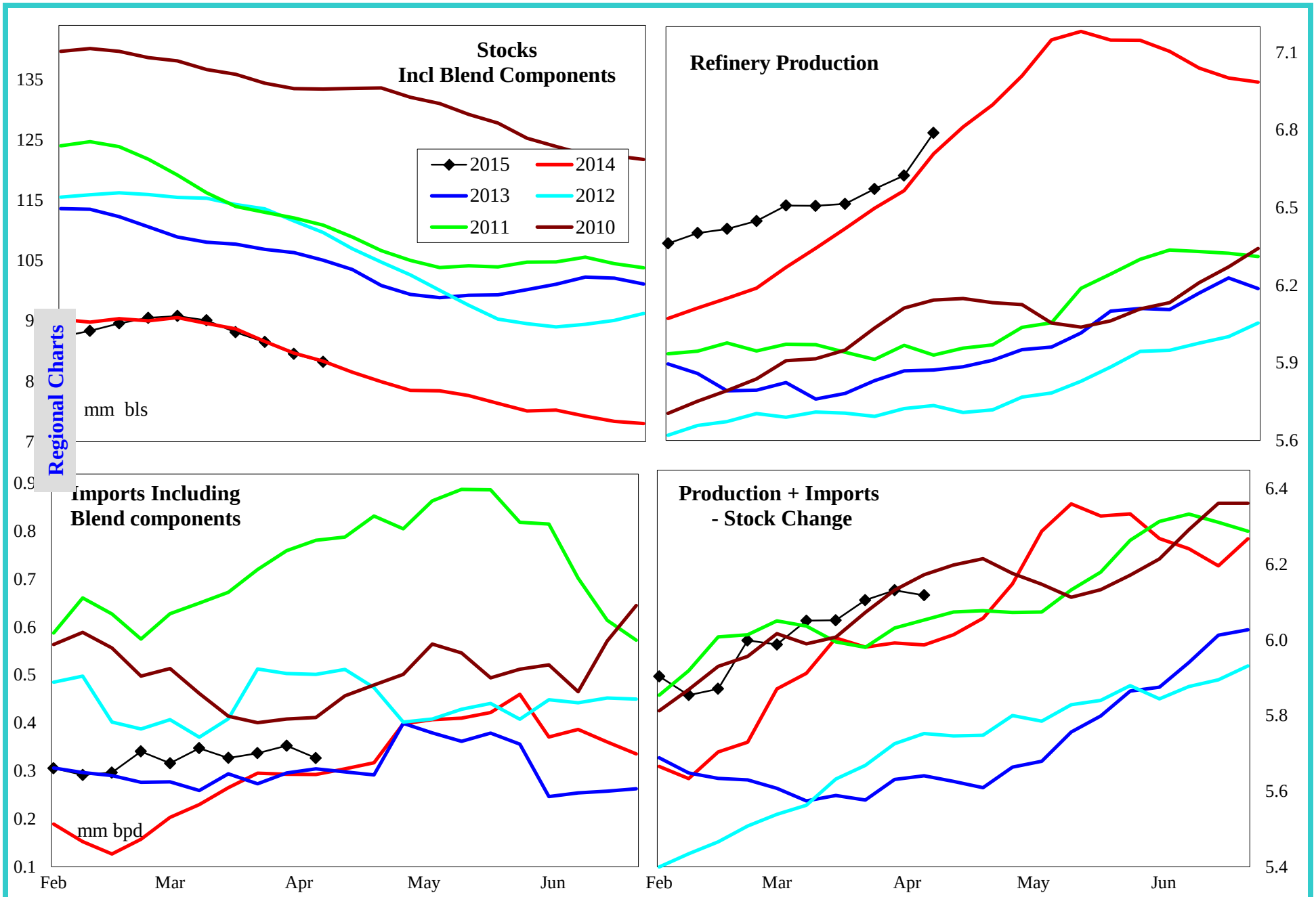
United States Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-111	59	49	111
% change	-0.1	0.9	15.6	1.8

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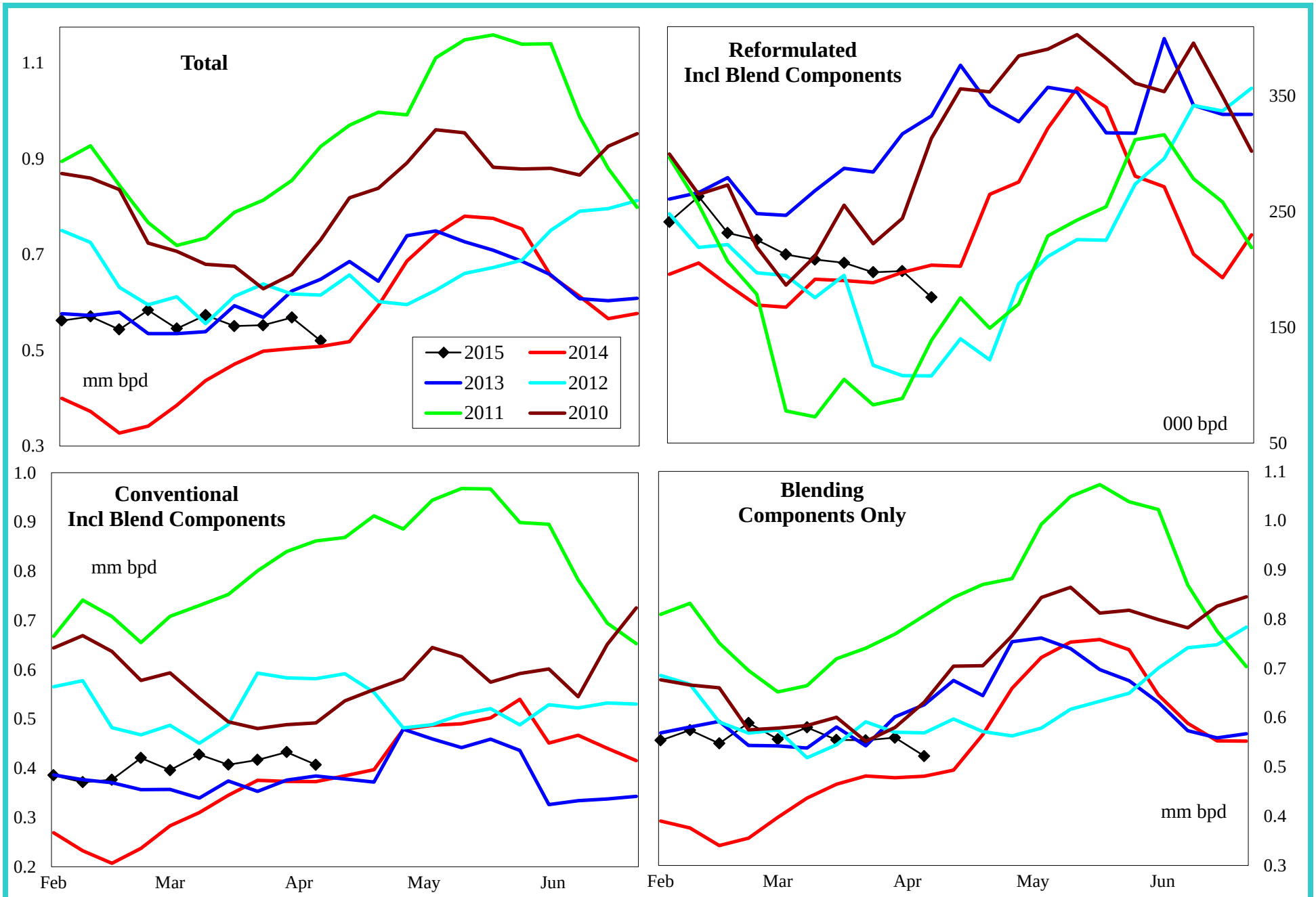
United States Gasoline Imports by Type



4 wk avg variance to prior year	Total	Reformulated	Conventional	Components
000 bls	7	-1	49	29
% change	1.3	-0.3	15.6	5.7

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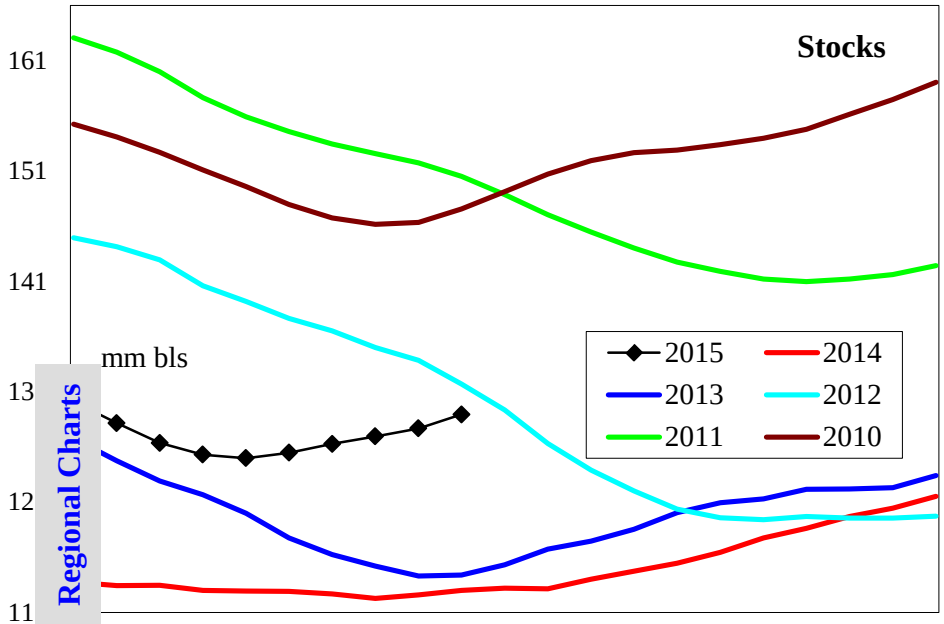
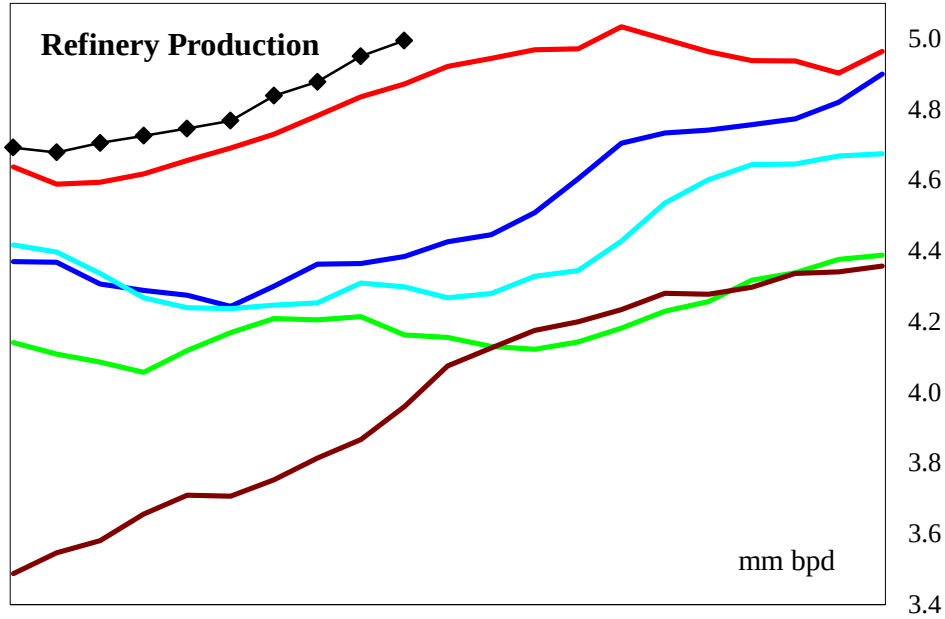
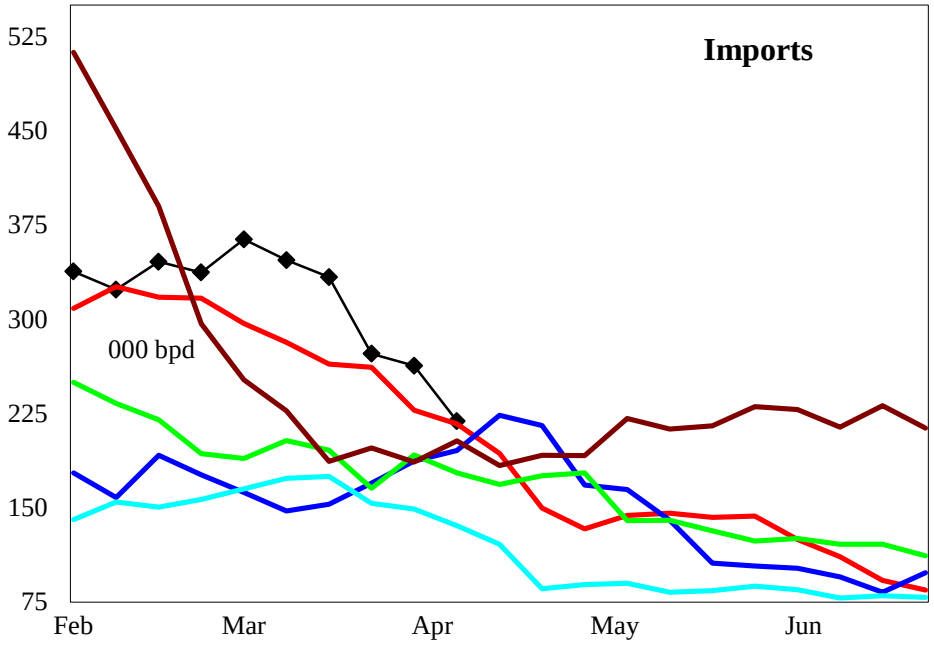
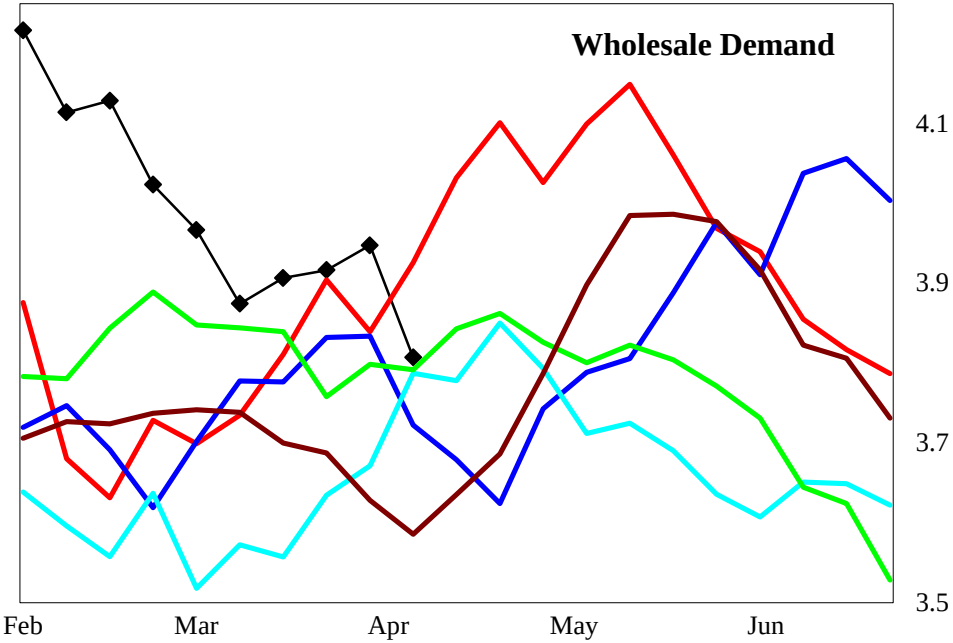
United States Distillate Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Feb	Jan	Dec
000 bpd (000 bls stks)	17,025	96	23		111	39	-92	185
% change	15.2	2.0	8.9		2.9	0.9	-2.2	4.7

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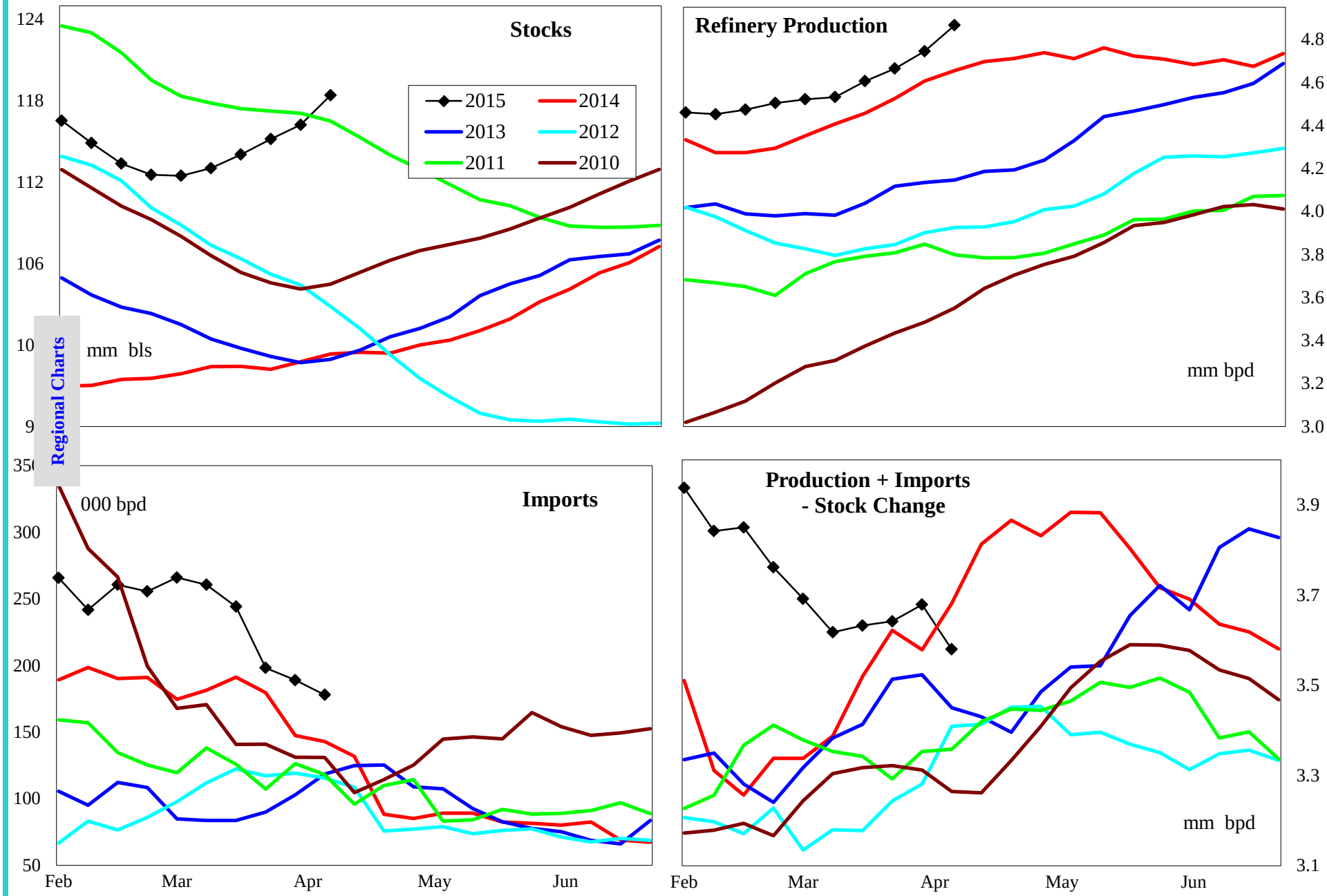
United States Crude Oil Supply and Demand Balance

Regional Charts



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	20,129	112	21	84
% change	20.5	2.5	11.8	2.3

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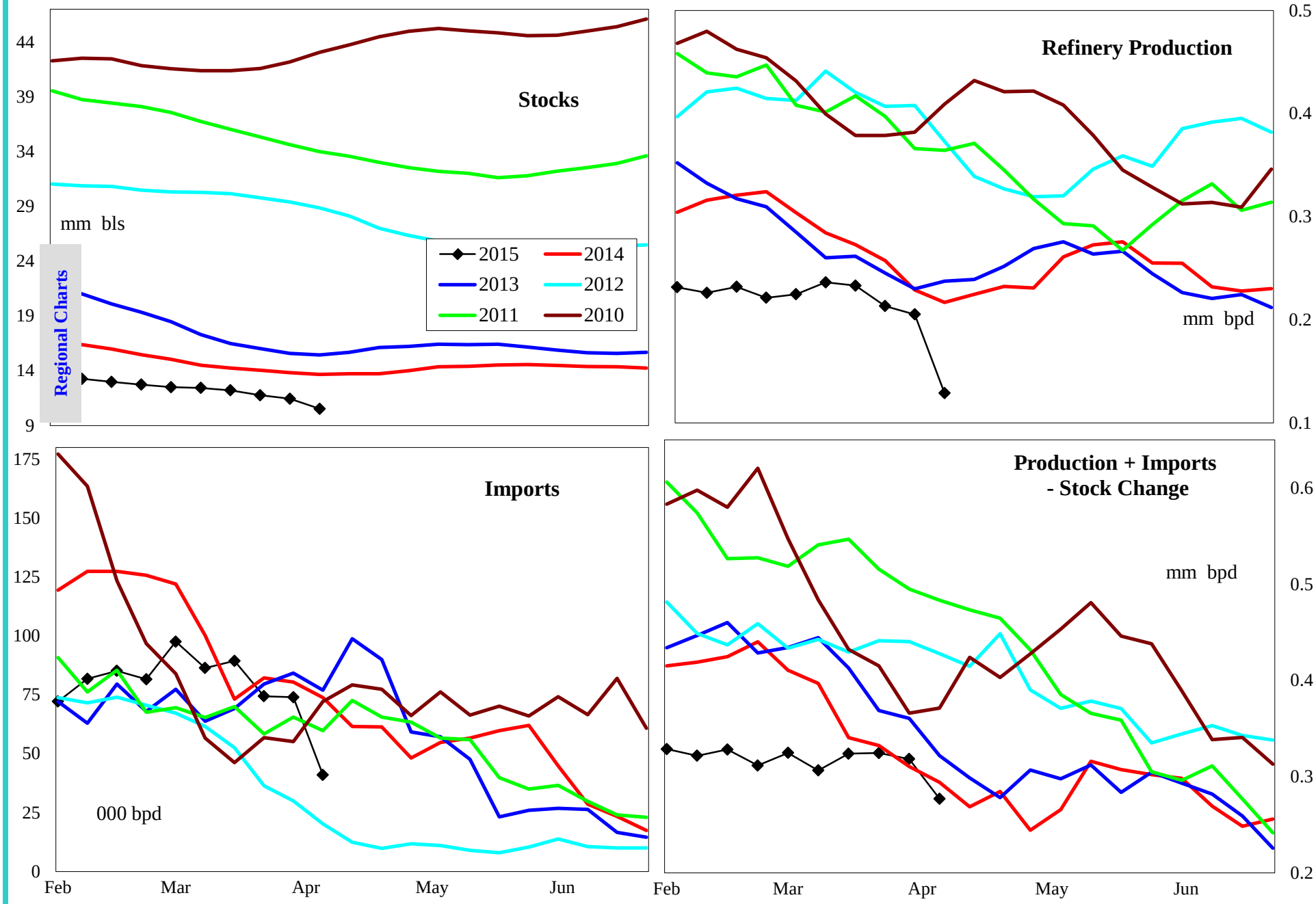
United States Crude Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-3,104	-16	2	27
% change	-22.8	-6.7	2.7	10.0

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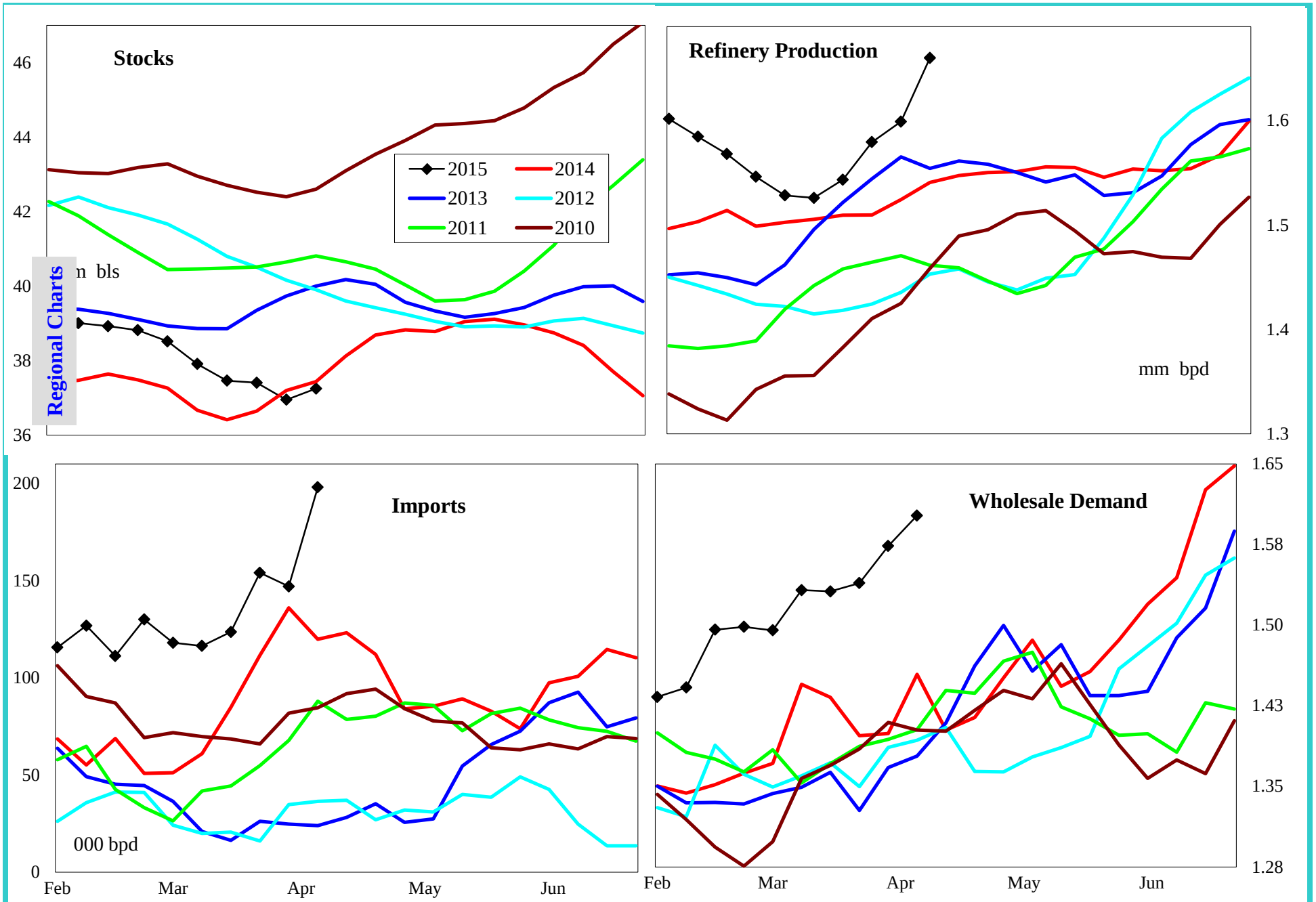
United States Crude Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Feb	Jan	Dec
000 bpd (000 bls stks)	-948	63	2		151	106	130	117
% change	-2.5	4.2	1.6		10.7	7.7	9.5	8.1

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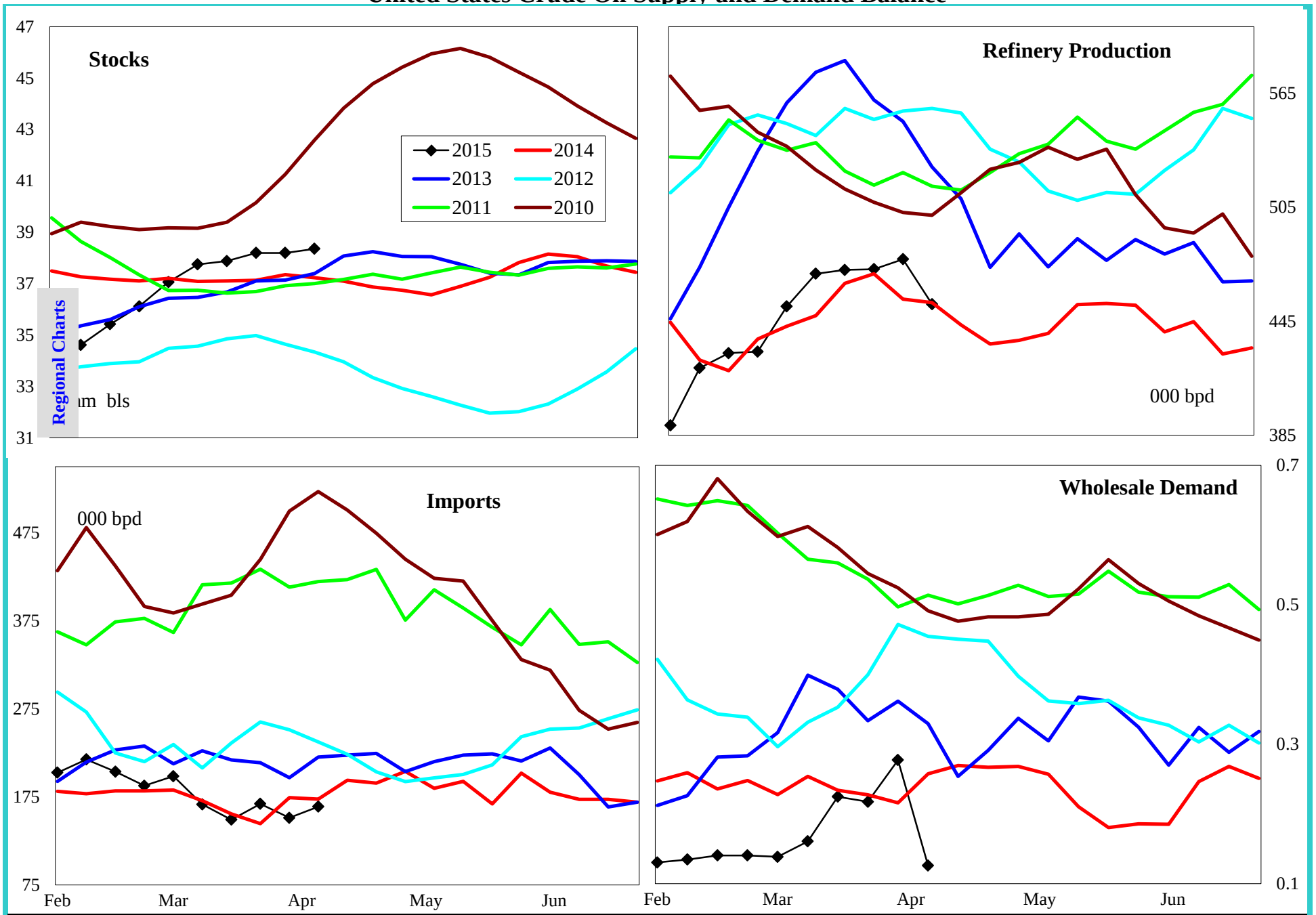
United States Crude Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Feb	Jan	Dec
000 bpd (000 bls stks)	821	17	19		20	-72	-105	78
% change	2.2	3.7	13.0		9.0	-34.8	-39.0	35.8

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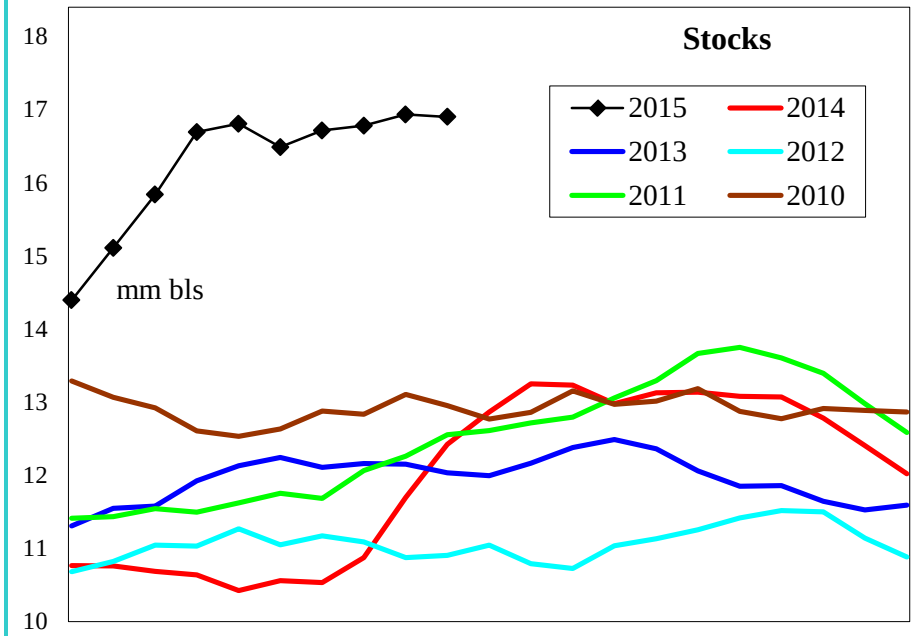
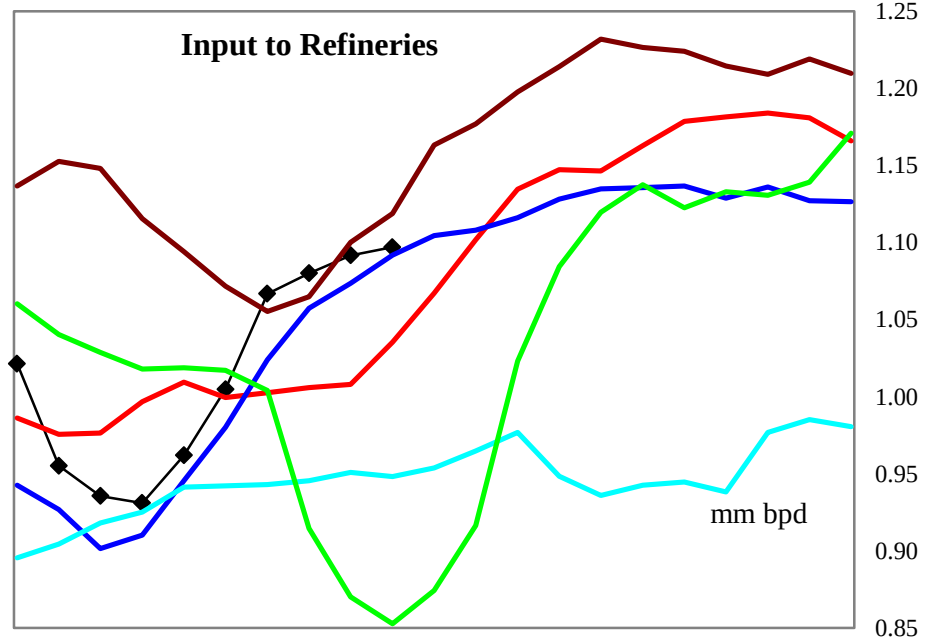
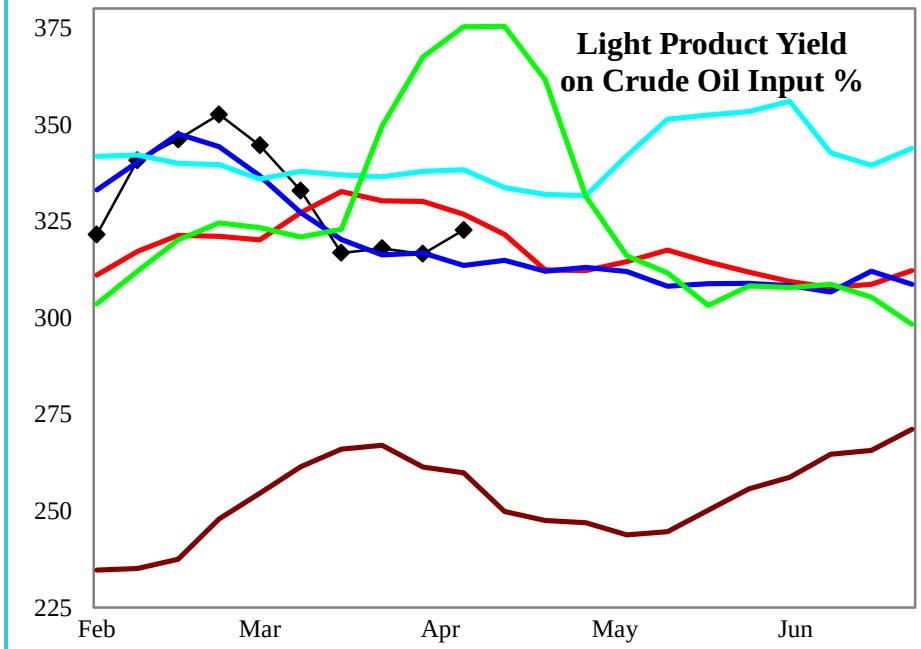
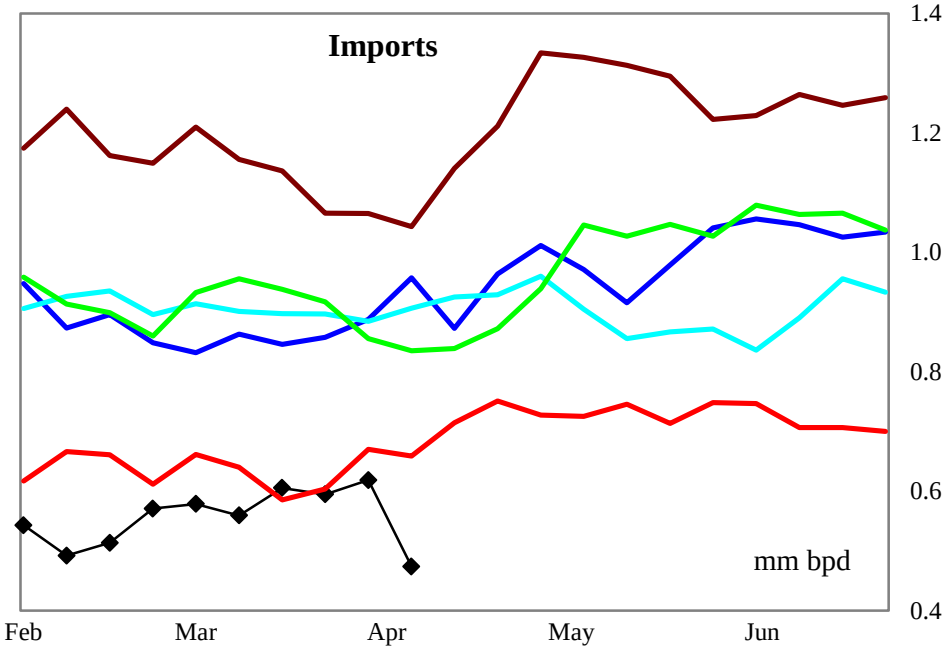
PADD 1 Crude Oil Supply and Refining









4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	4,476	100	-53
% change	37.2	10.1	-8.5

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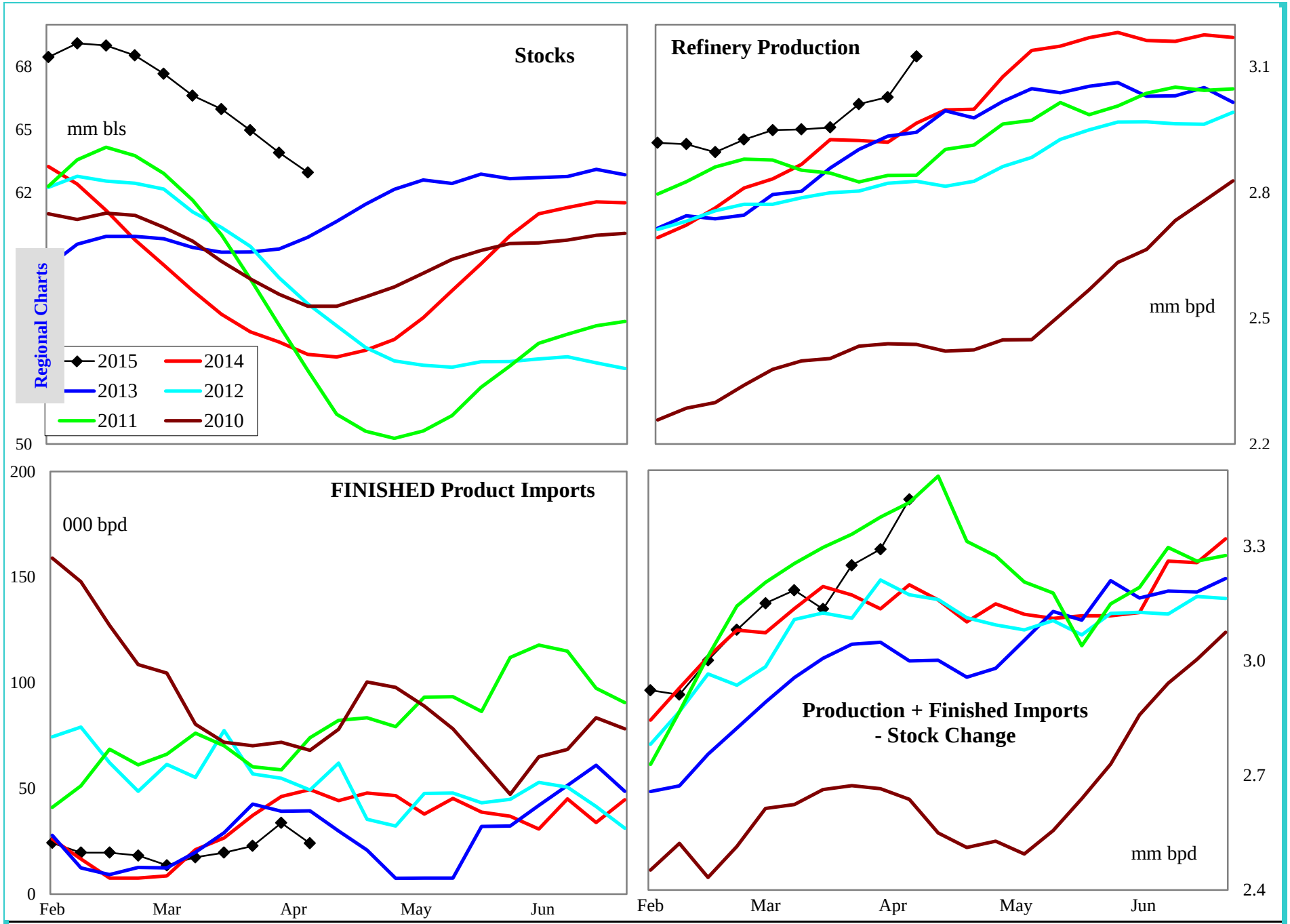
PADD 1 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	8,794	98	-18	8	121
% change	16.2	3.4	-39.3	1.7	3.9

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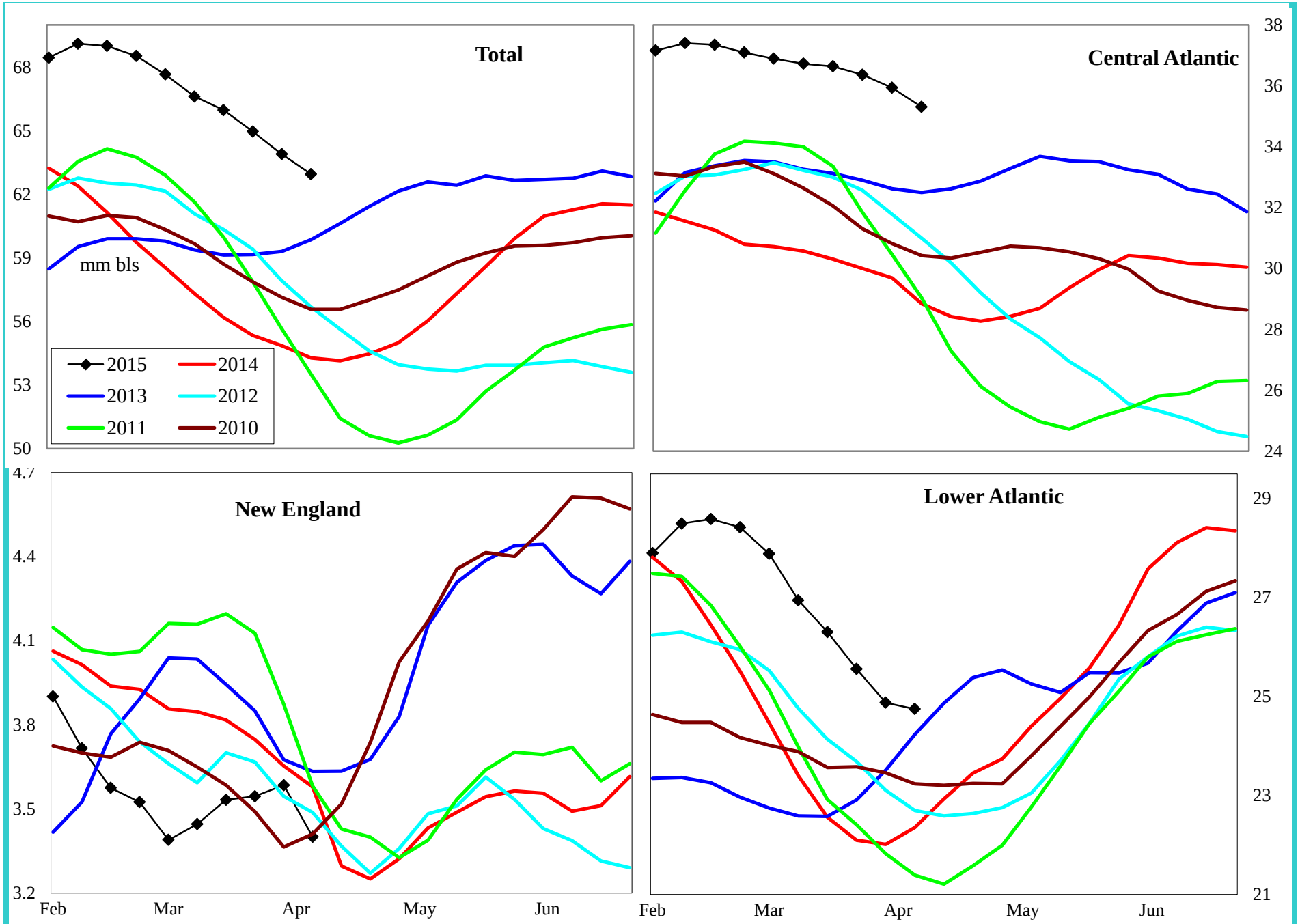
PADD 1 Gasoline Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	**8,794**	**6,467**	**51**	**2,277**
% change	**16.2**	**22.4**	**1.5**	**10.4**

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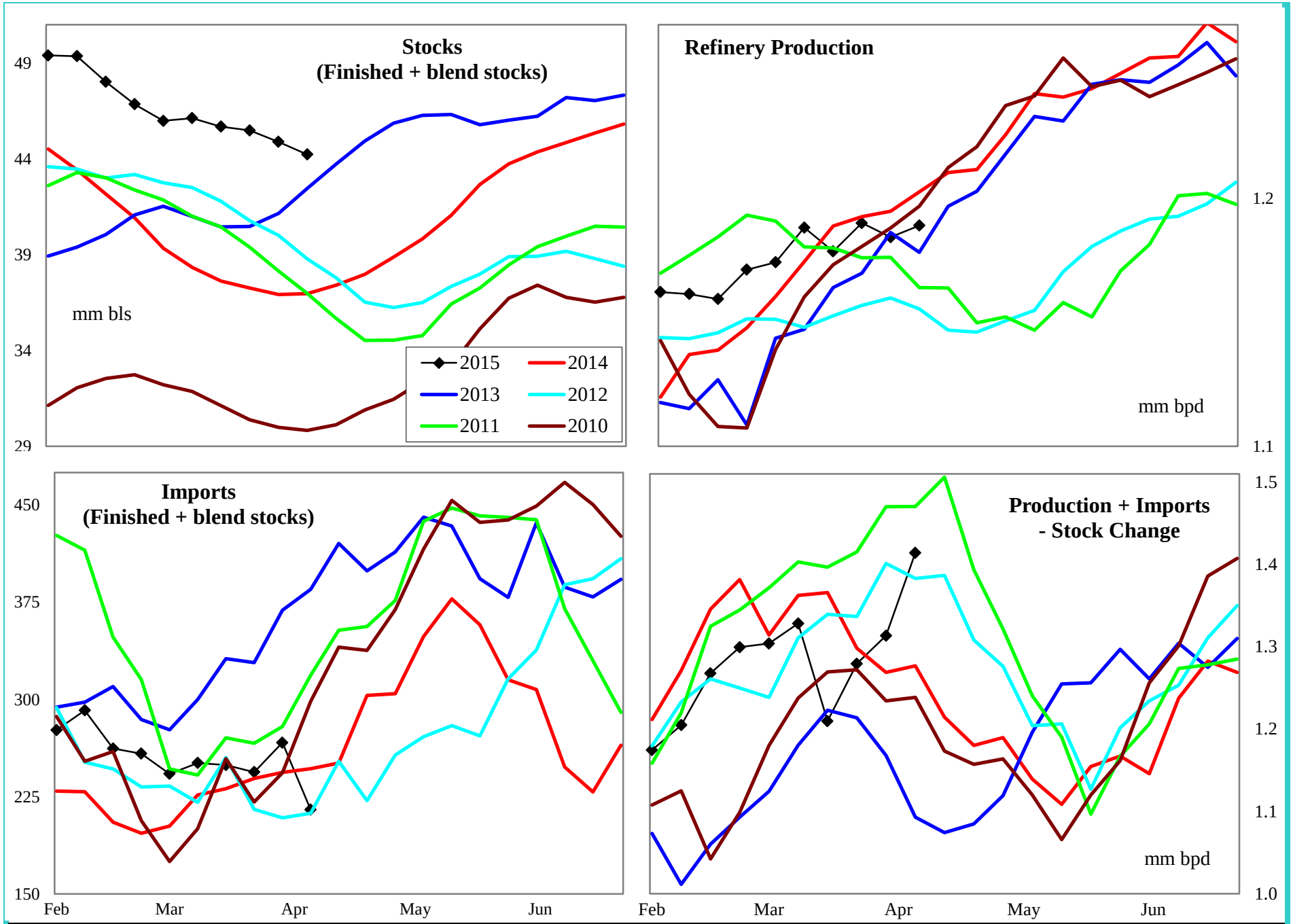
PADD 1 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	6,970	-12	-16	24
% change	18.7	-1.0	-6.4	1.9

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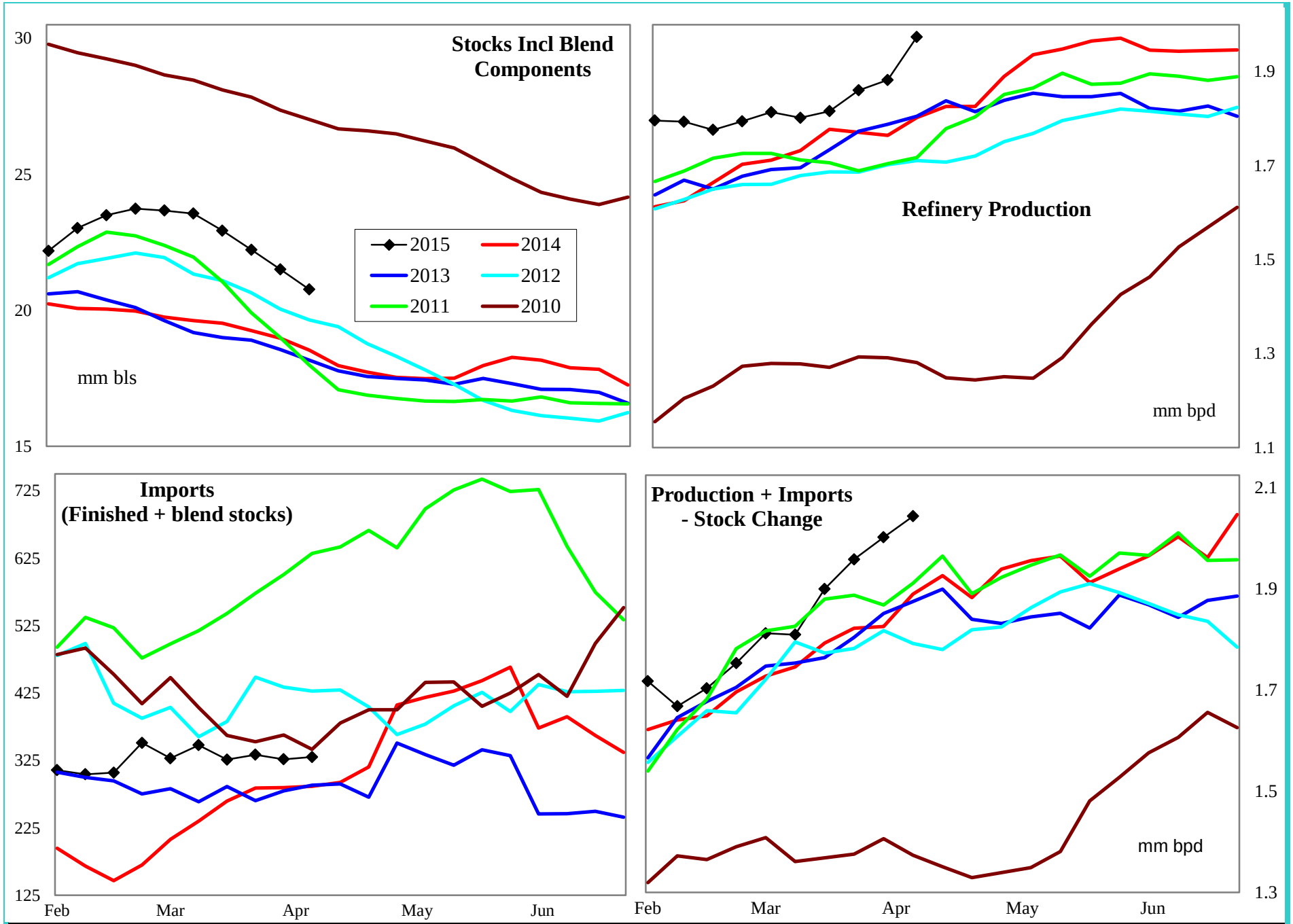
PADD 1 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,089	110	24	149
% change	11.5	6.4	8.1	8.3

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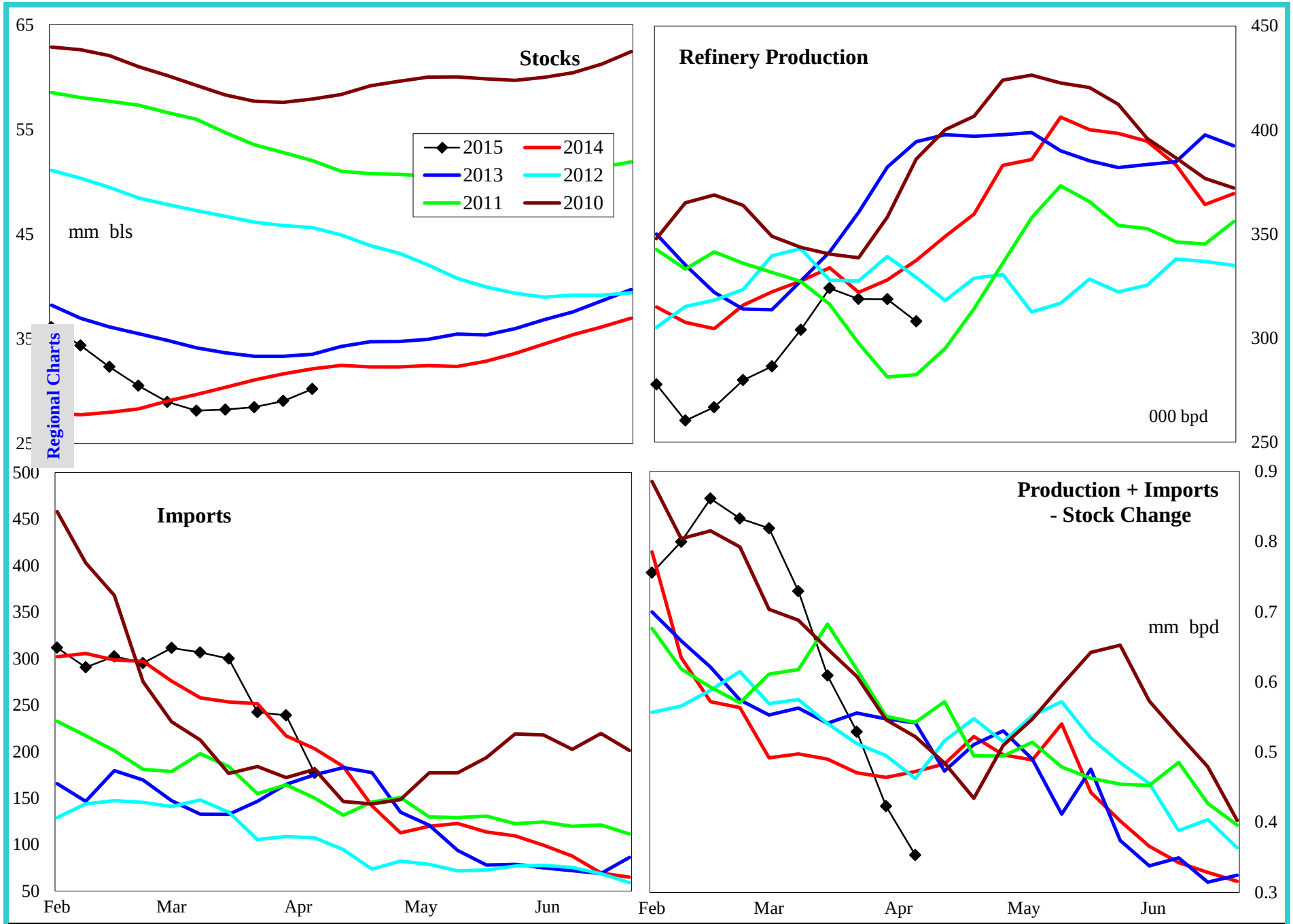
PADD 1 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,006	2	3	28
% change	-6.2	0.7	1.2	6.2

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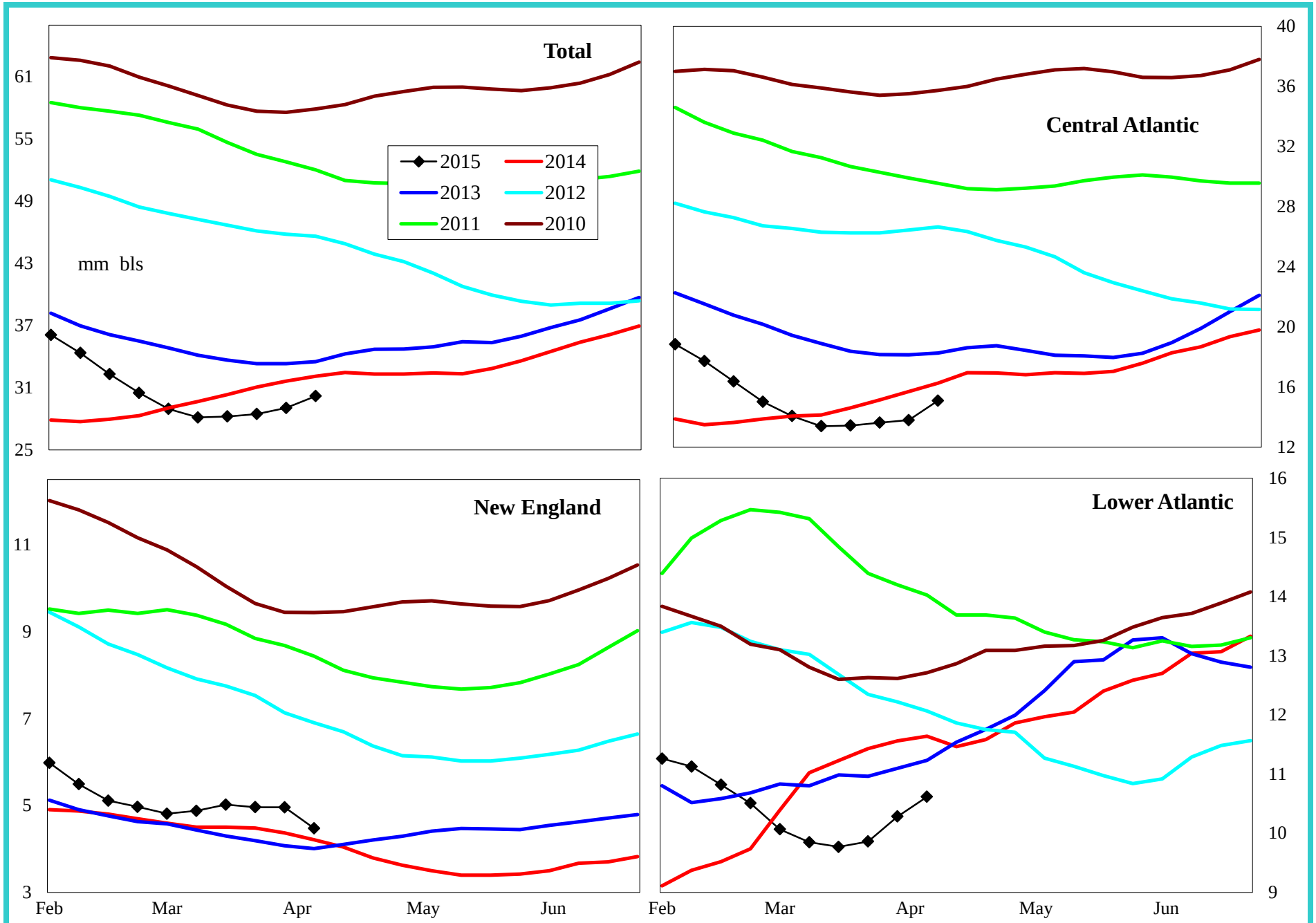
PADD 1 Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-2,006	-1,870	233	-370
% change	-6.2	-11.0	5.5	-3.4

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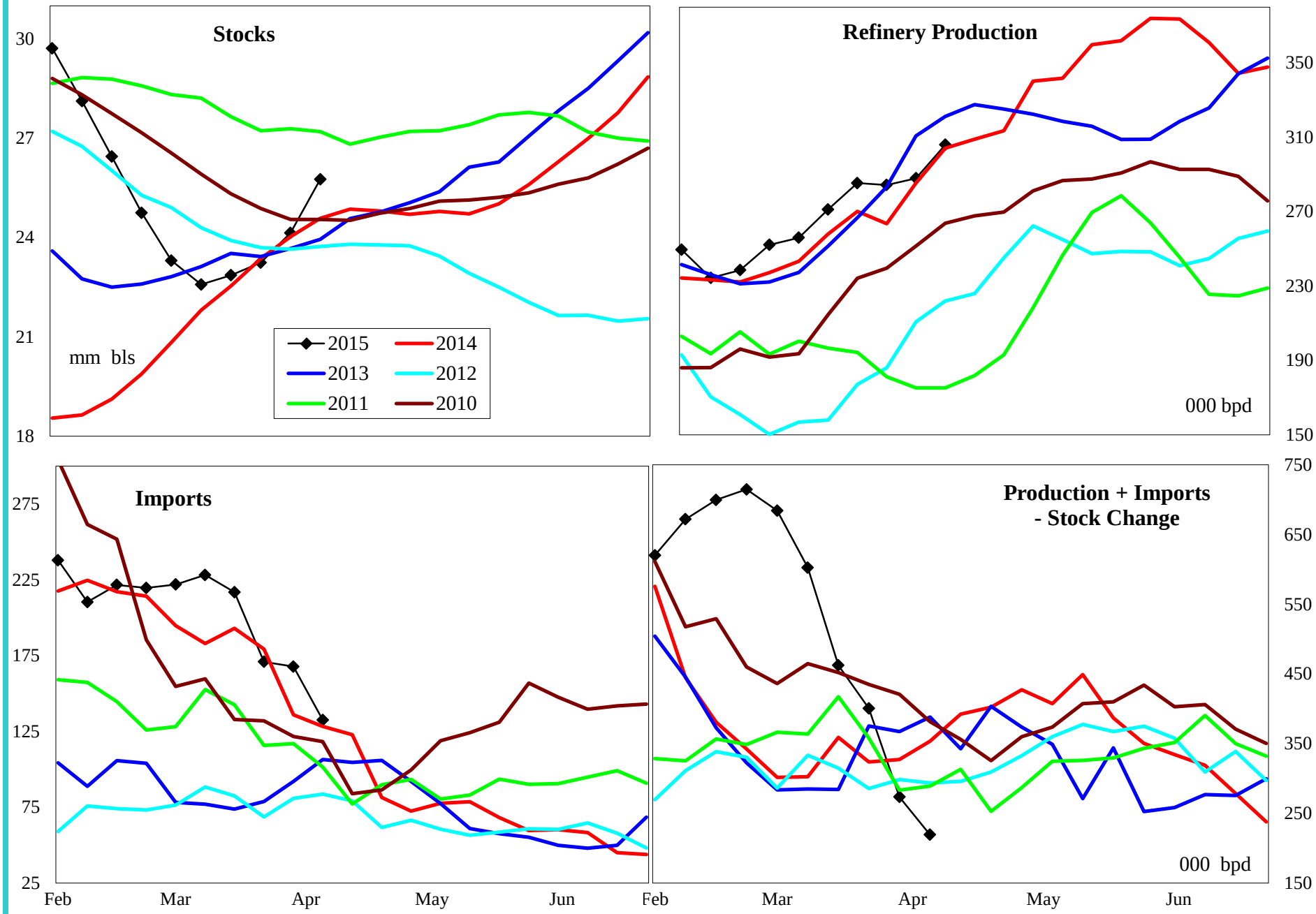
PADD 1 Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	873	14	7	20
% change	3.5	5.2	4.3	6.8

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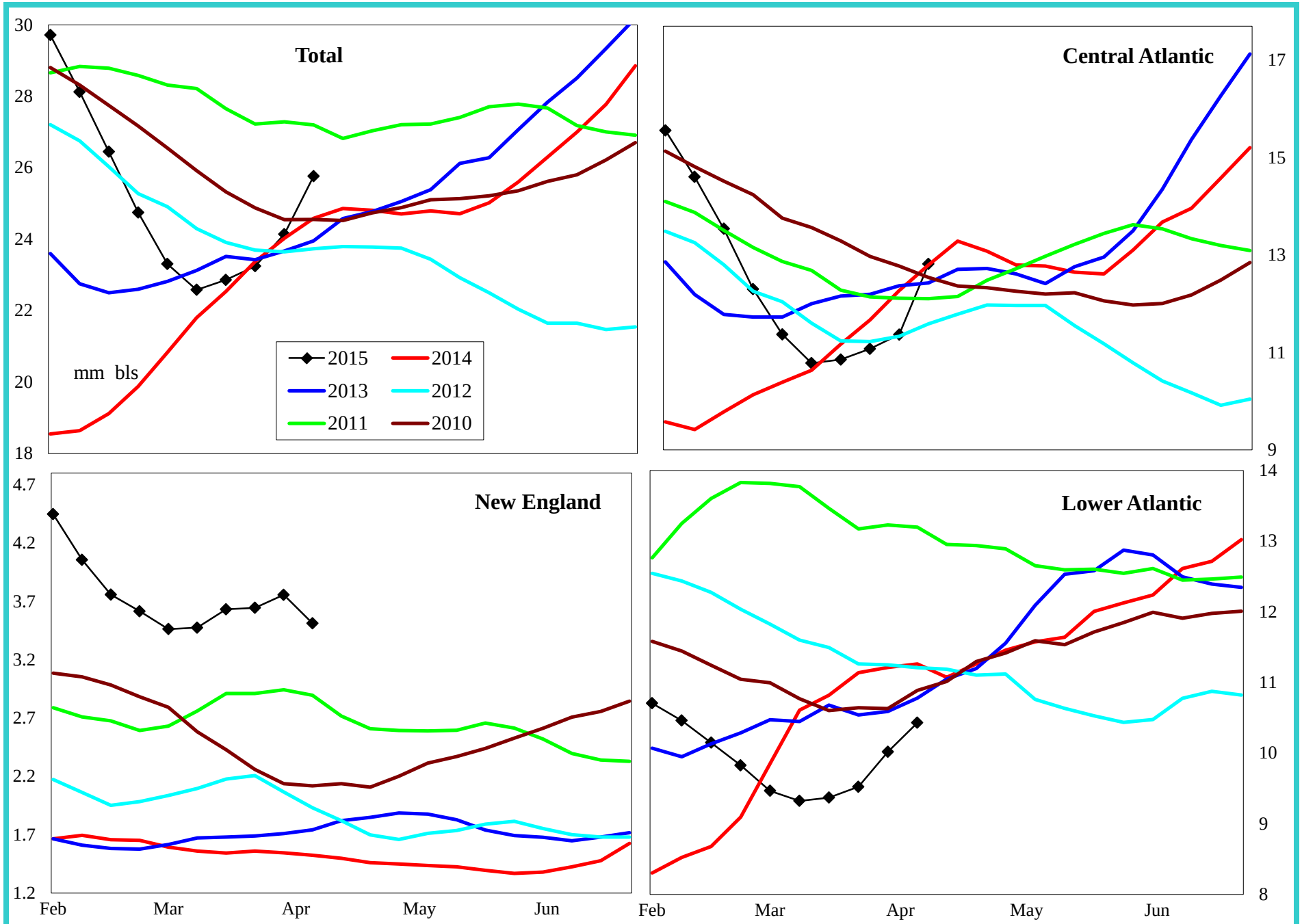
PADD 1 Low Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	873	-579	2,017	-566
% change	3.5	-4.5	134.8	-5.4

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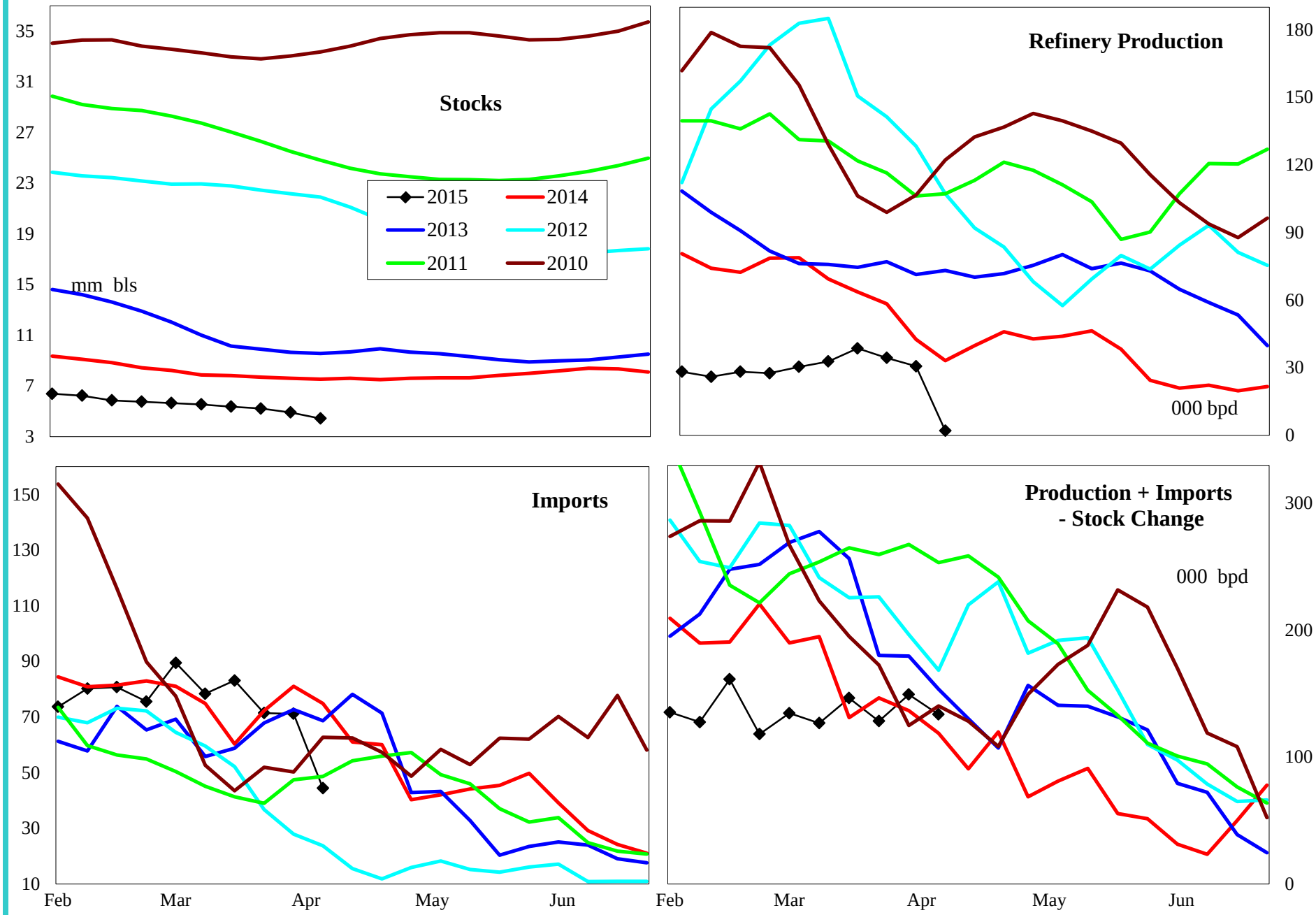
PADD 1 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-2,879	-12	-4	8
% change	-39.4	-22.9	-4.9	5.1

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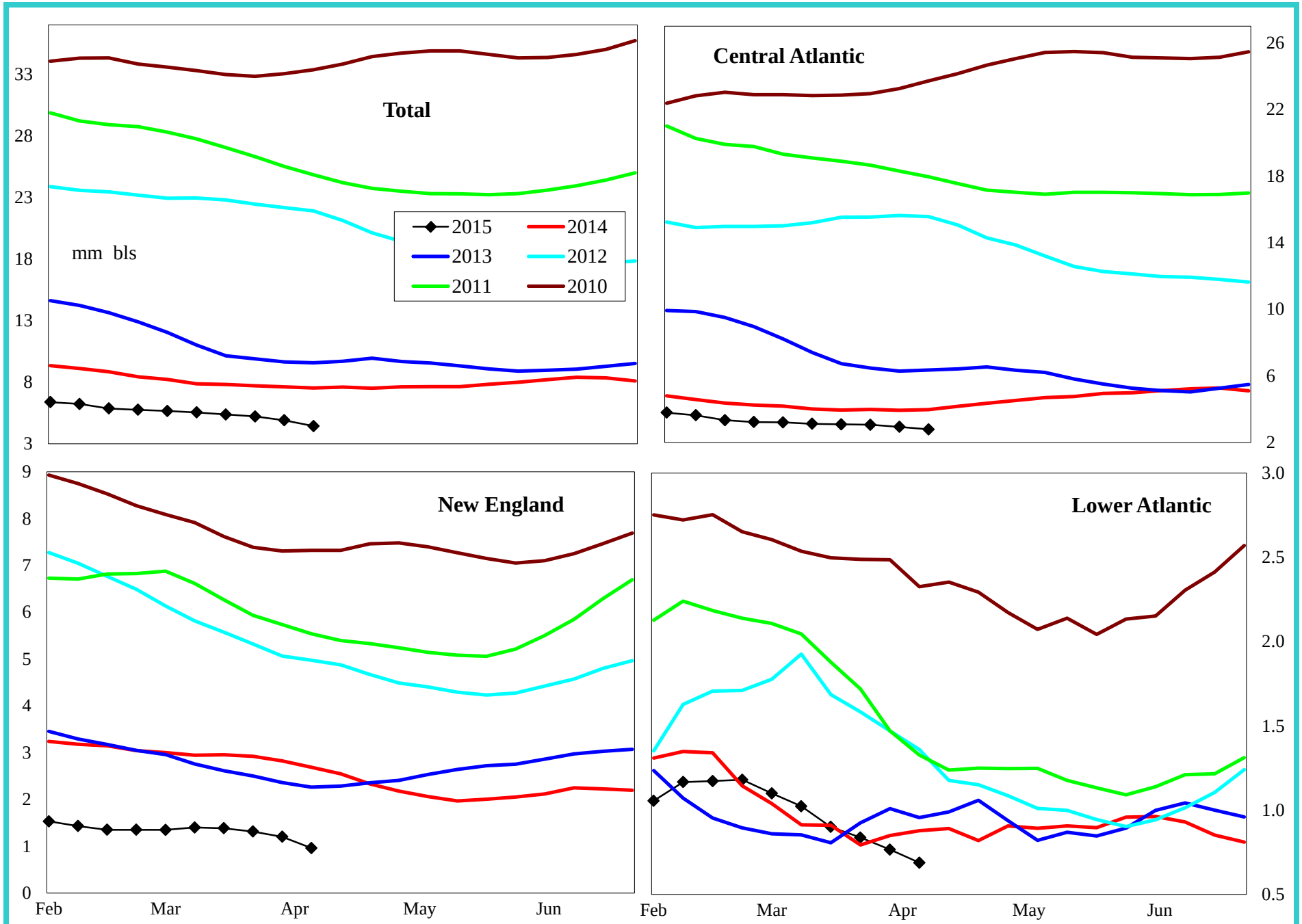
PADD 1 High Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-2,879	-1,291	-1,784	196
% change	-39.4	-31.7	-65.0	39.8

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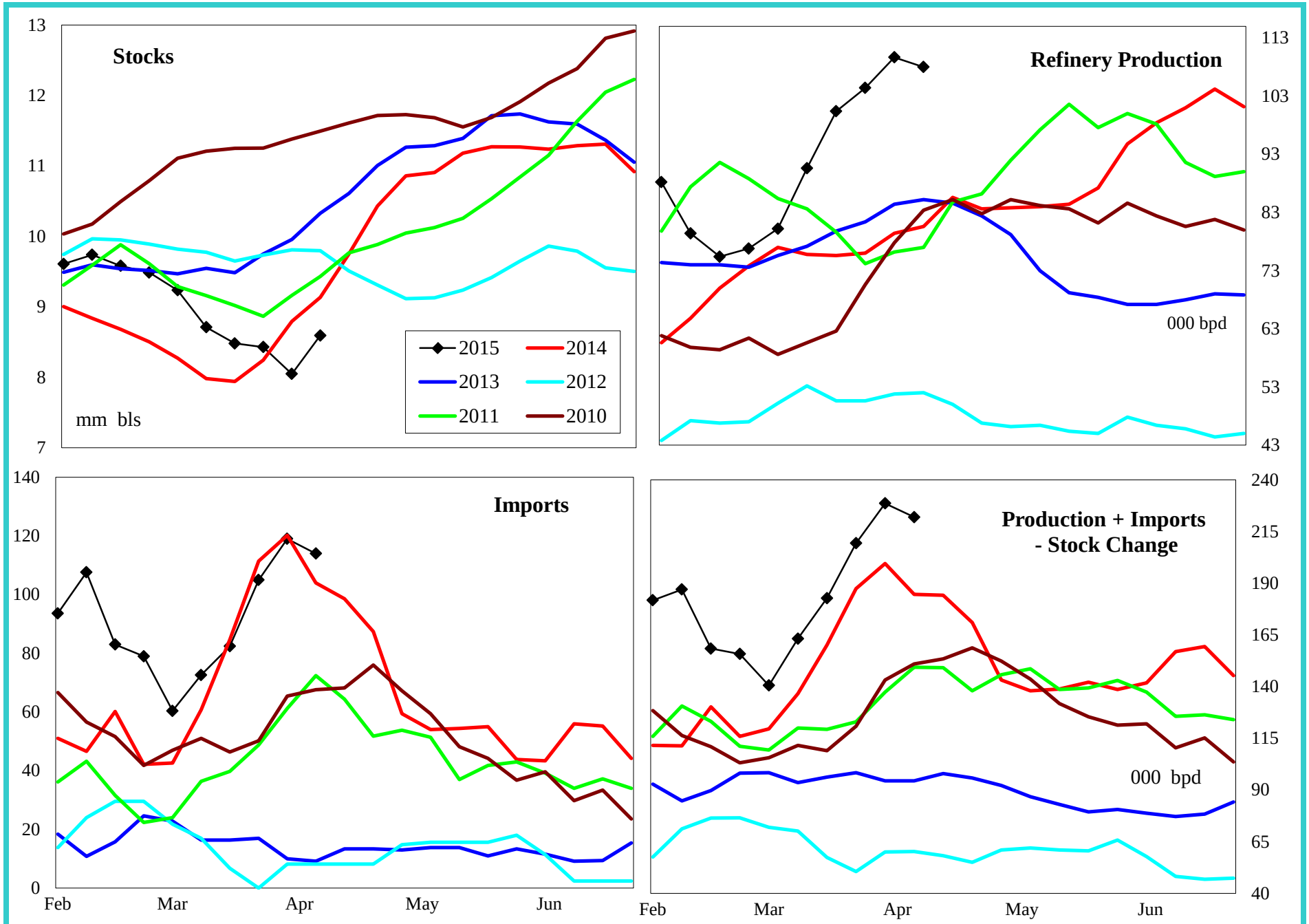
PADD 1 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-540	28	-30	1
% change	-5.9	35.6	-22.0	0.5

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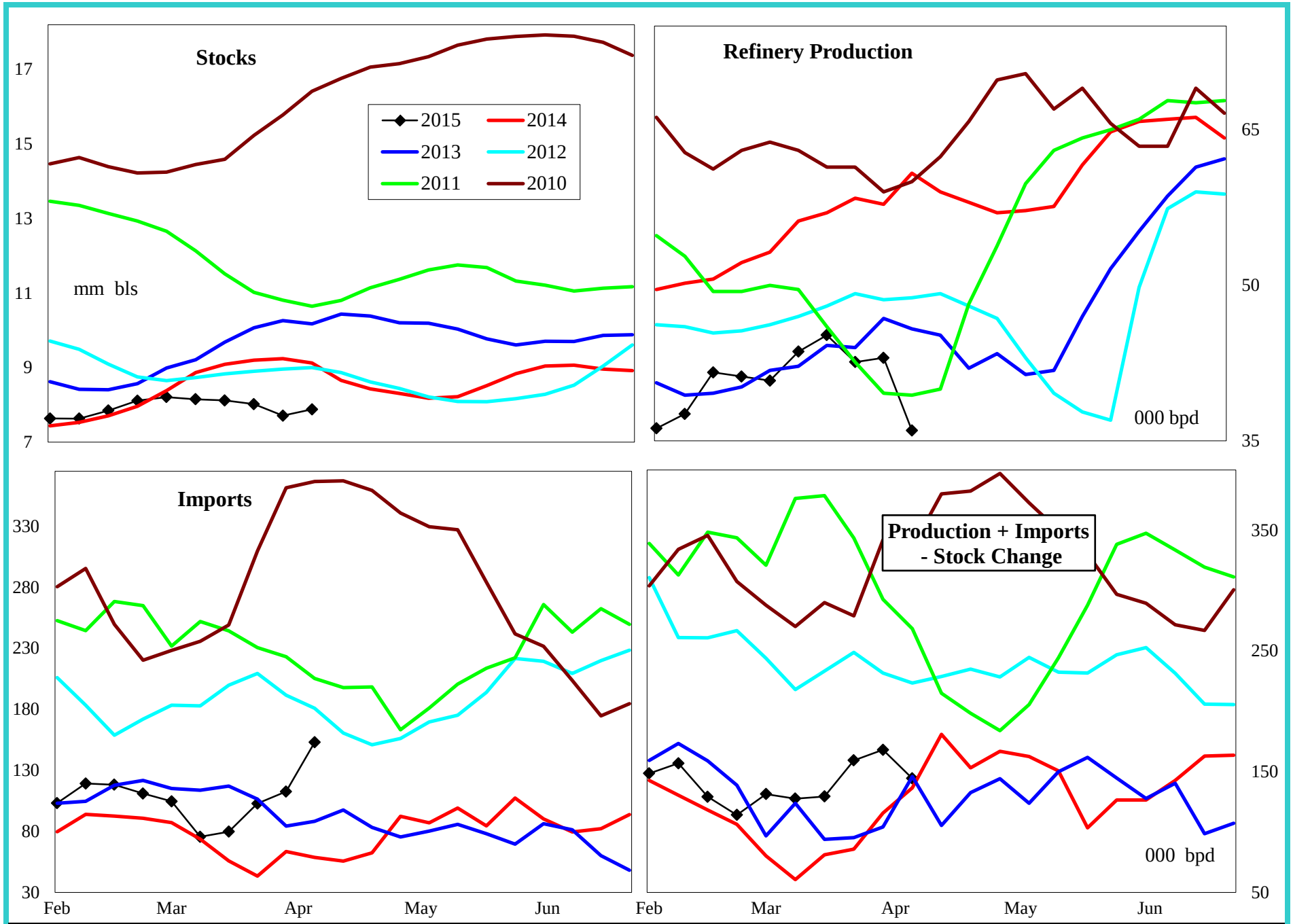
PADD 1 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,240	-15	55	73
% change	-13.9	-25.1	137.3	72.8

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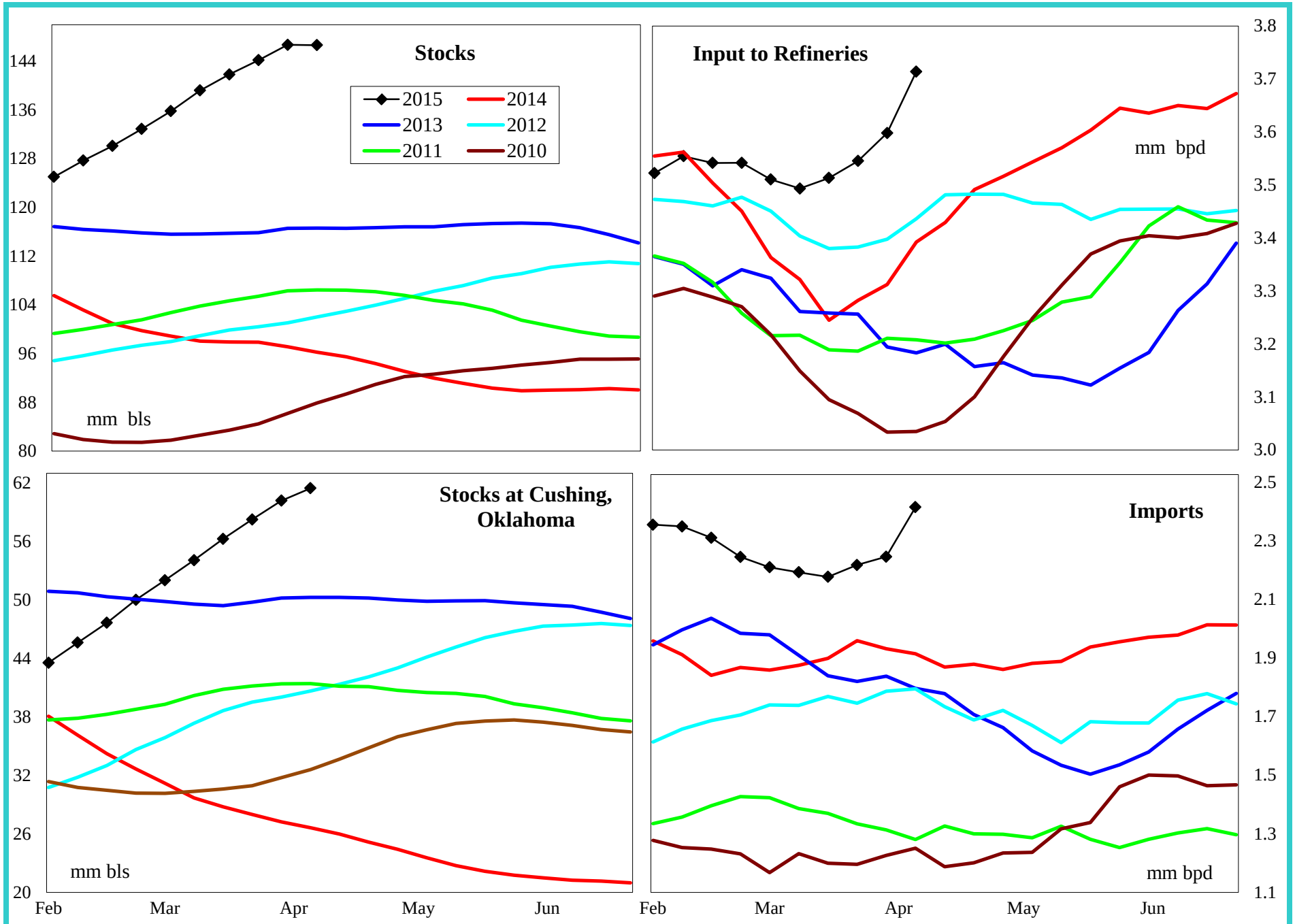
PADD 2 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Cushing	Input	Imports
000 bpd (000 bls stks)	50,402	34,832	264	283
% change	52.4	130.8	8.1	14.7

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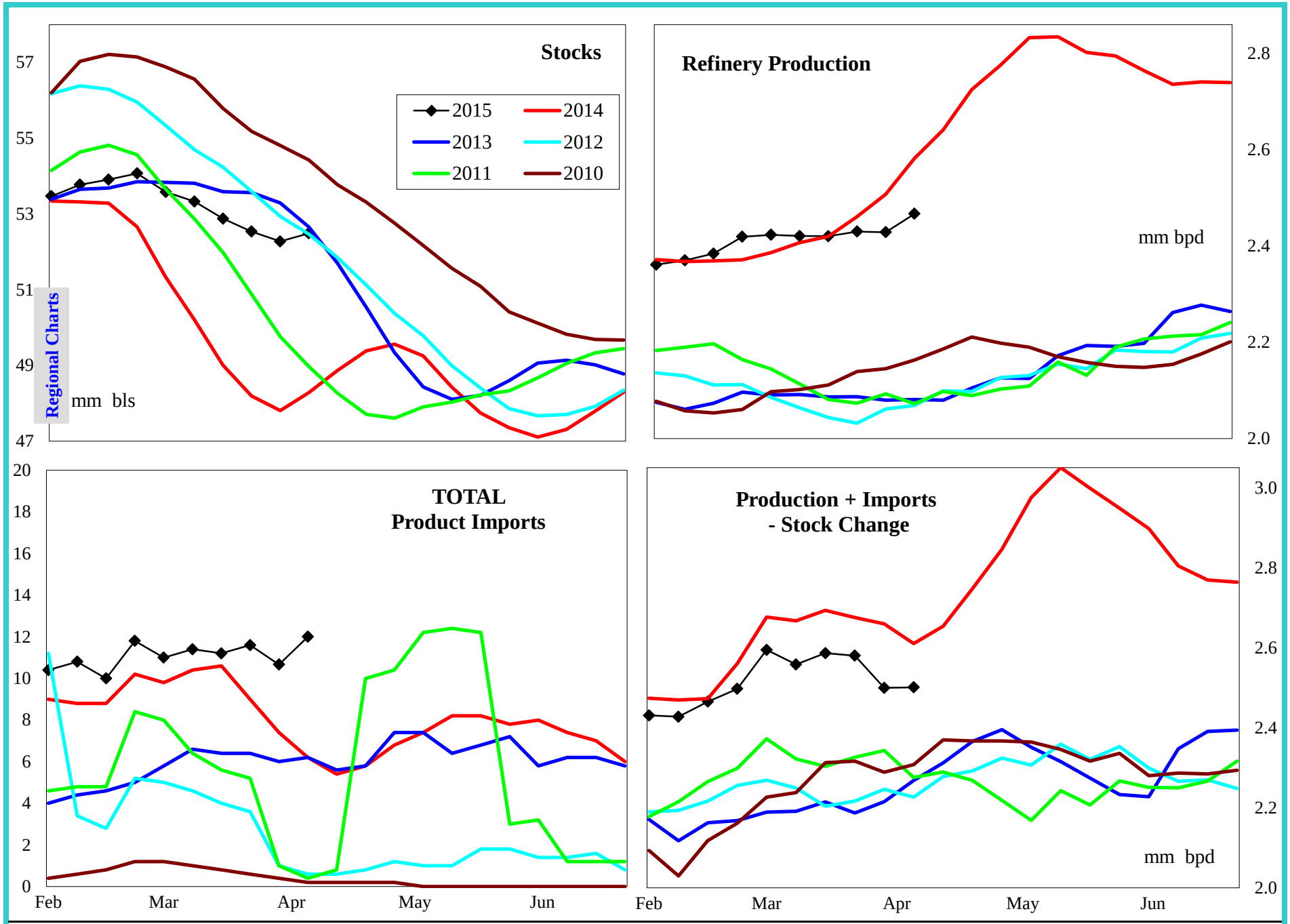
PADD 2 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	4,206	-59	2	-87
% change	8.7	-2.3	29.0	-3.3

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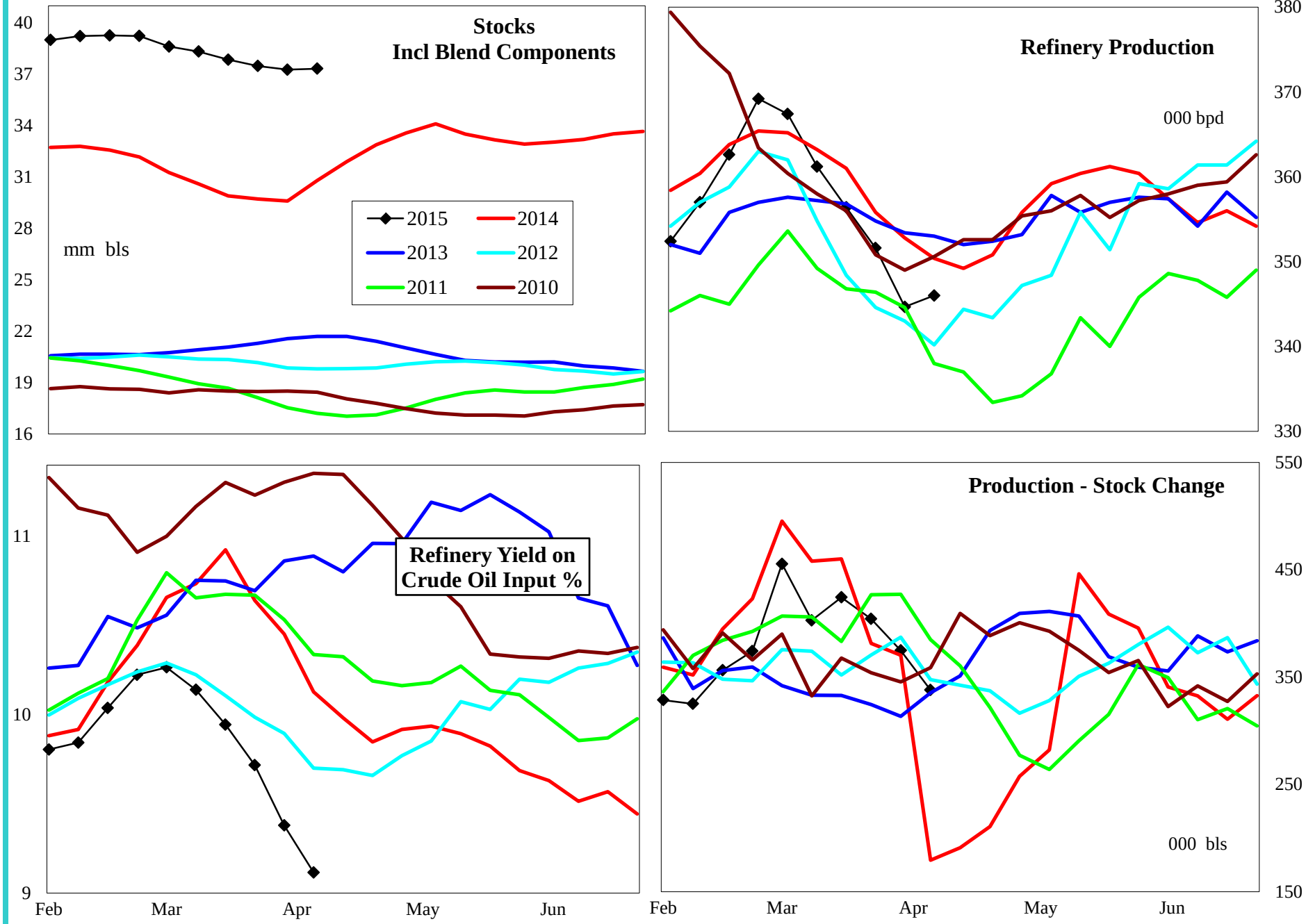
PADD 2 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	6,530	-5	37
% change	21.2	-1.5	10.8

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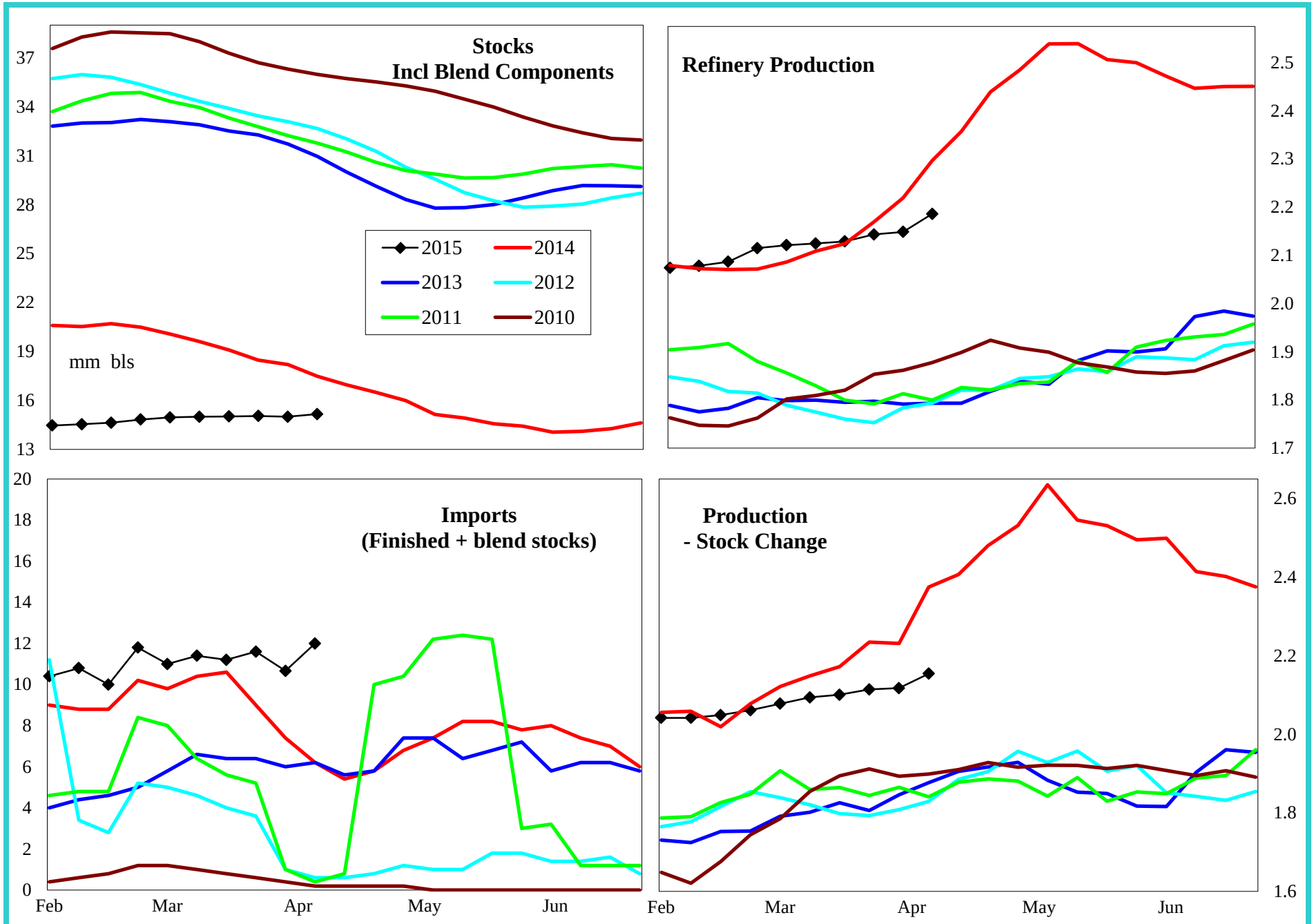
PADD 2 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	-2,827	-52	-115
% change	-15.7	-2.4	-5.2

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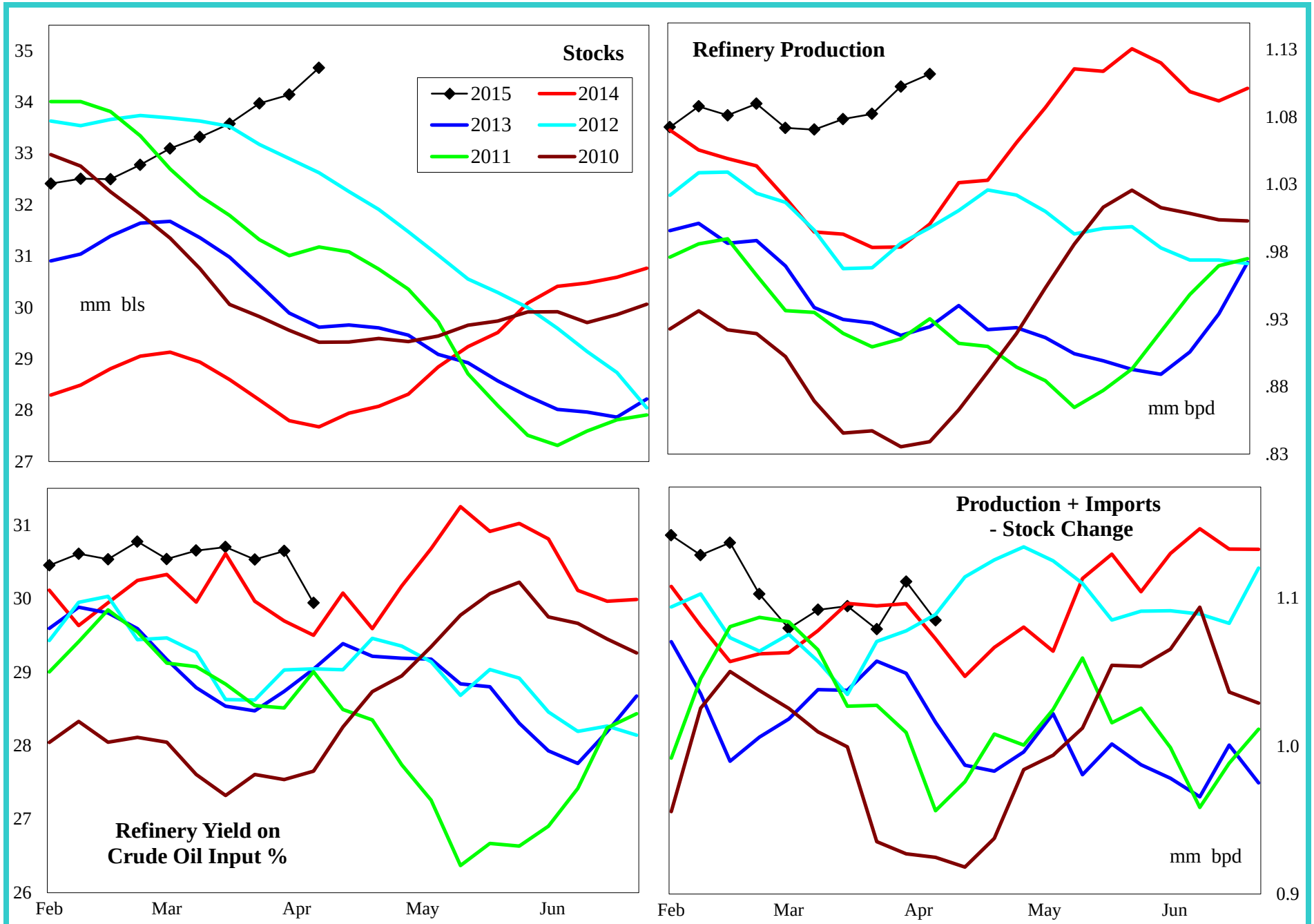
PADD 2 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	6,992	98	-2	4
% change	25.7	10.0	-33.3	0.4

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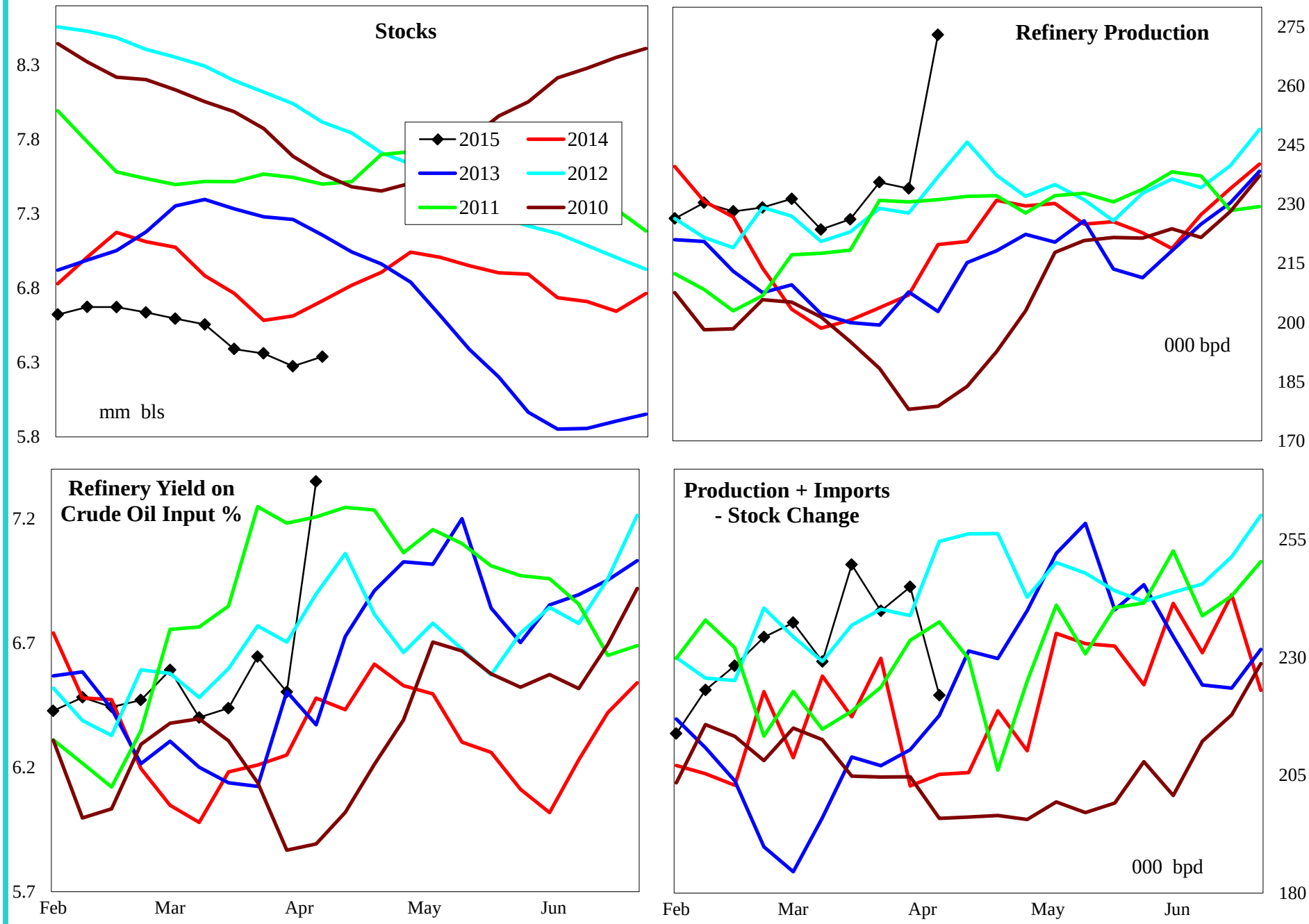
PADD 2 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-375	28	0	21
% change	-5.6	13.3	#DIV/0!	9.8

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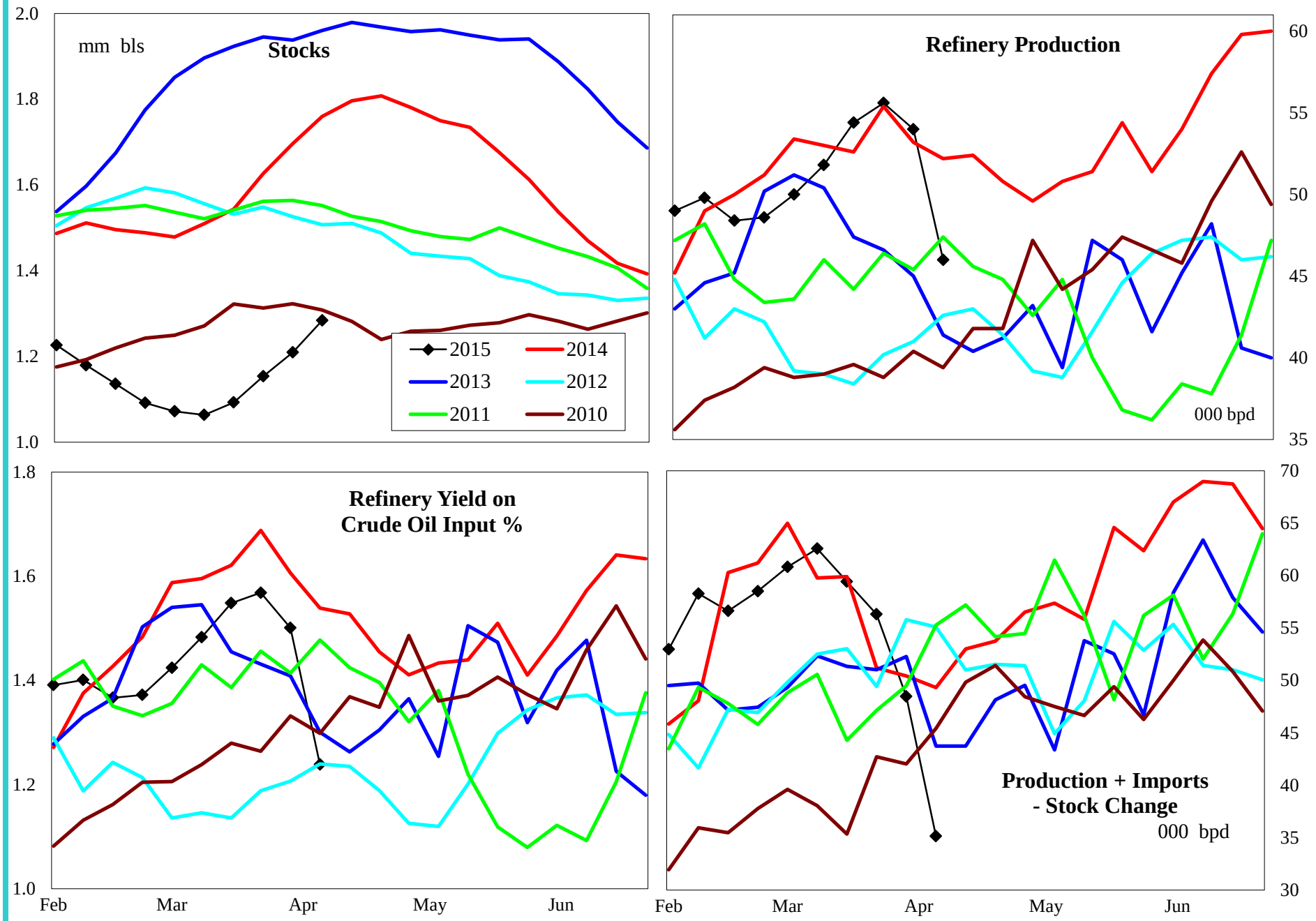
PADD 2 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-476	-2	2	5
% change	-27.0	-3.2	22.6	9.5

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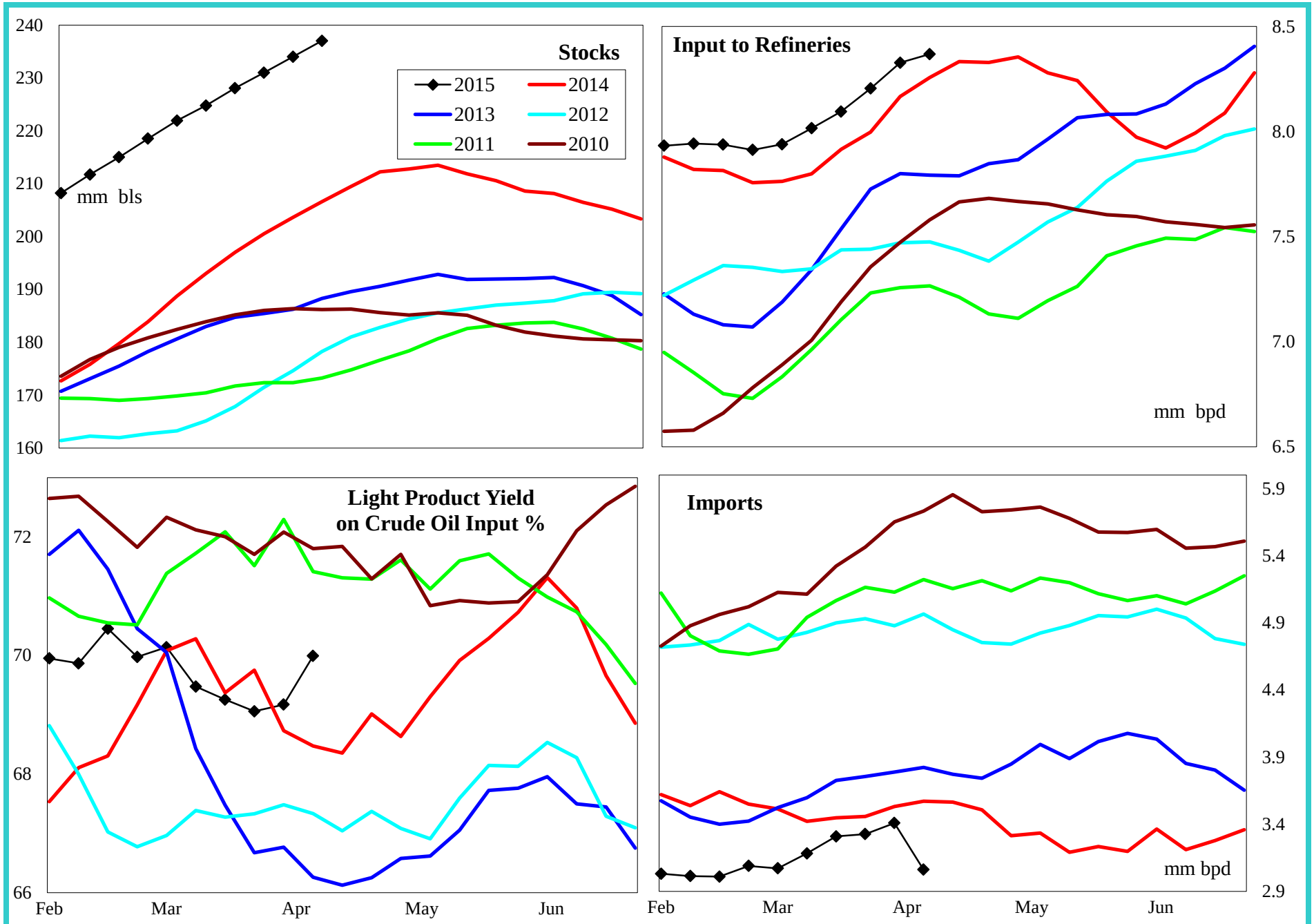
PADD 3 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	30,415	207	-127
% change	14.7	2.6	-3.7

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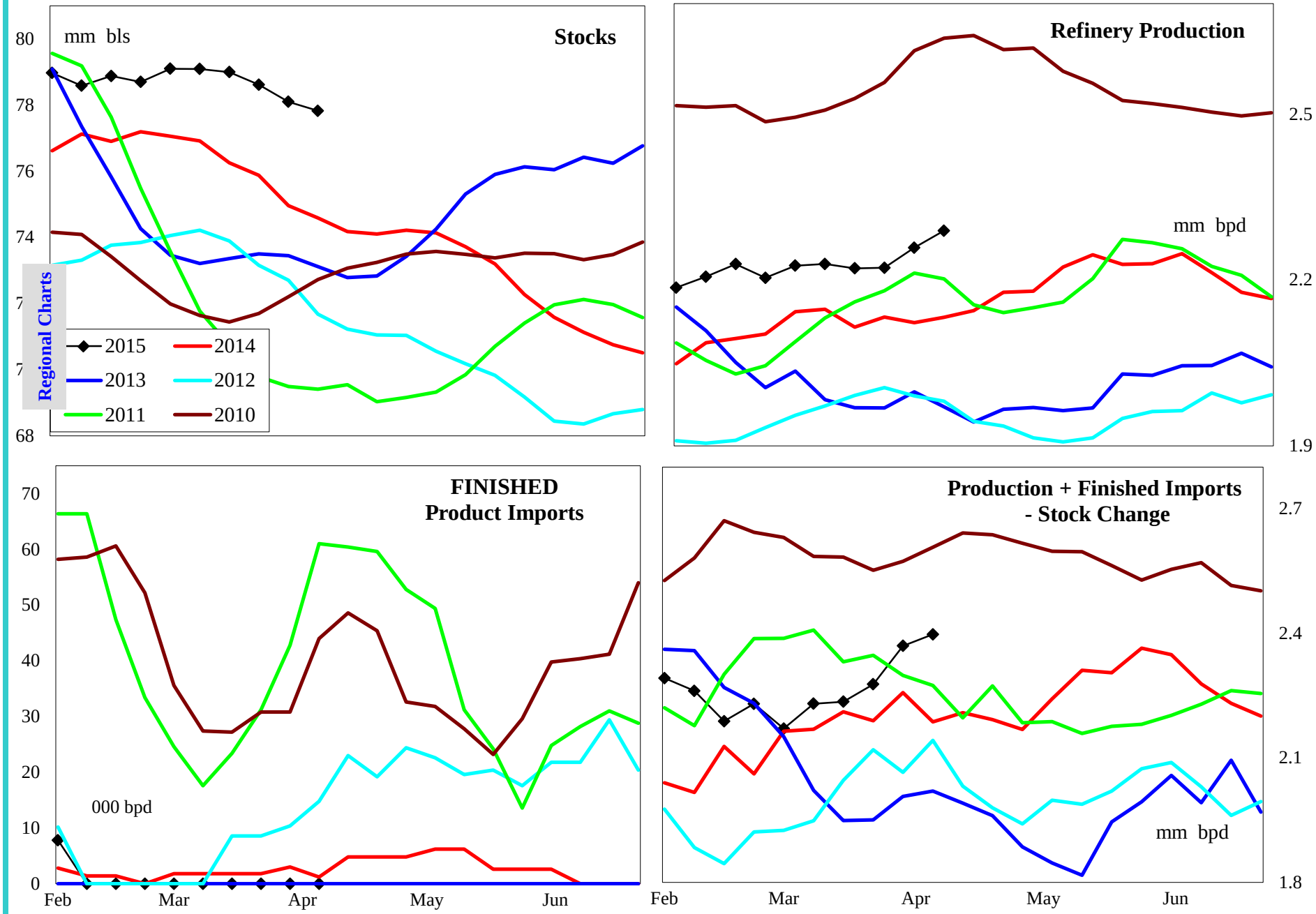
PADD 3 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	4,046	118	-2	-33	-5
% change	5.5	5.5	-100.0	-100.0	-0.2

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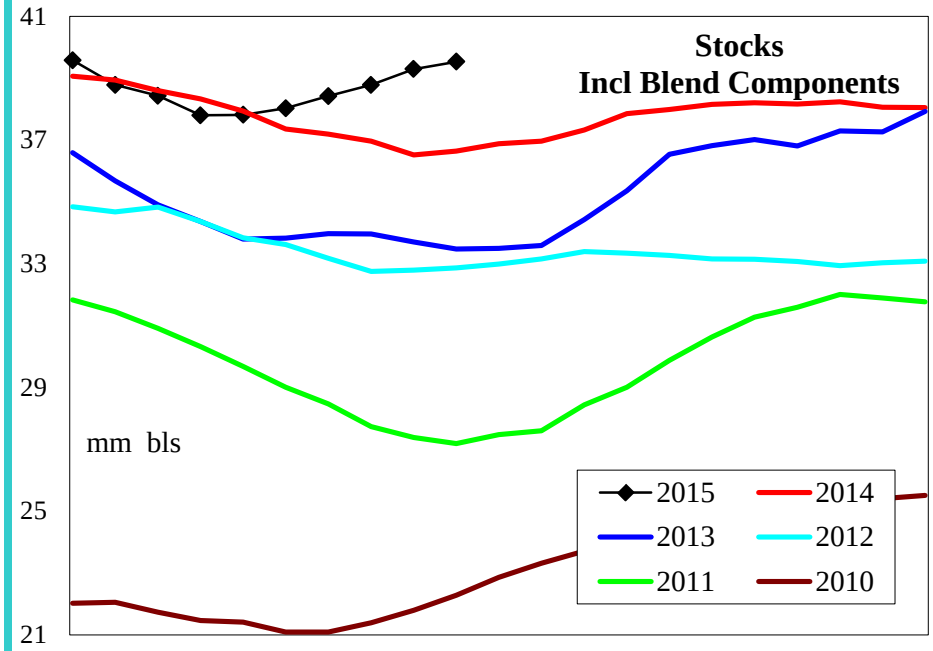
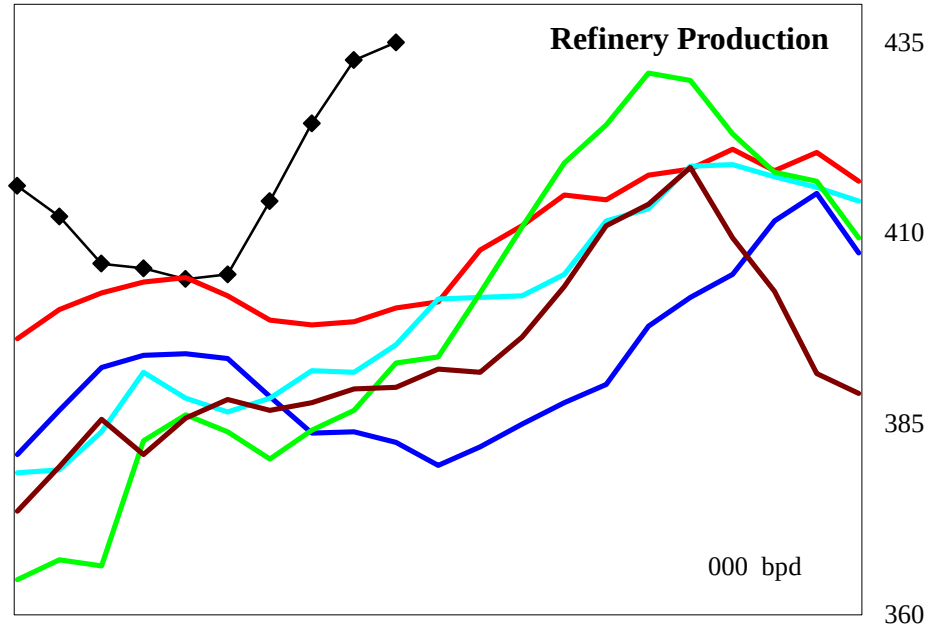
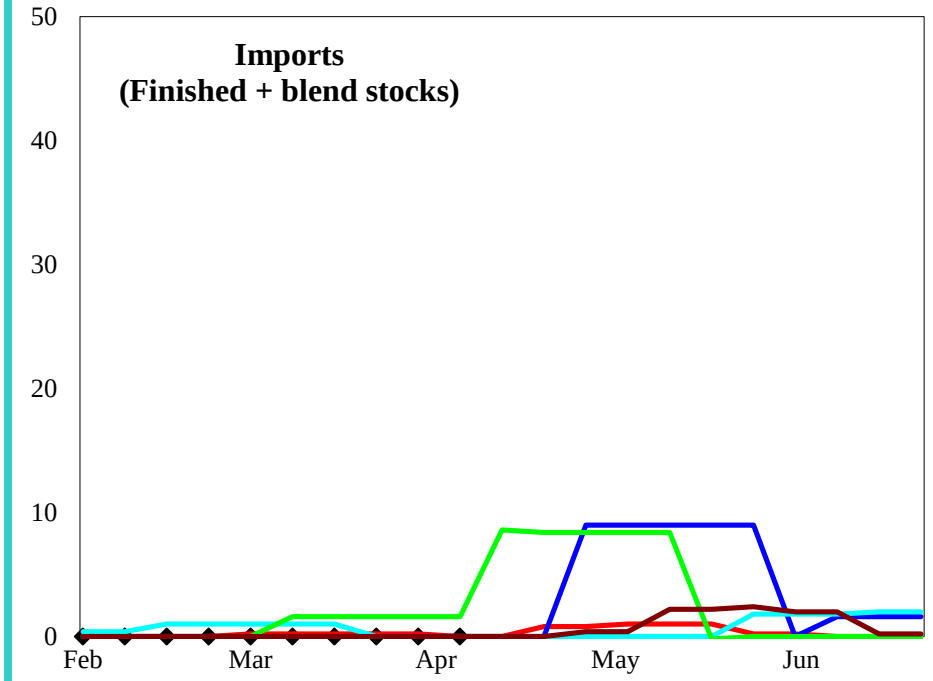
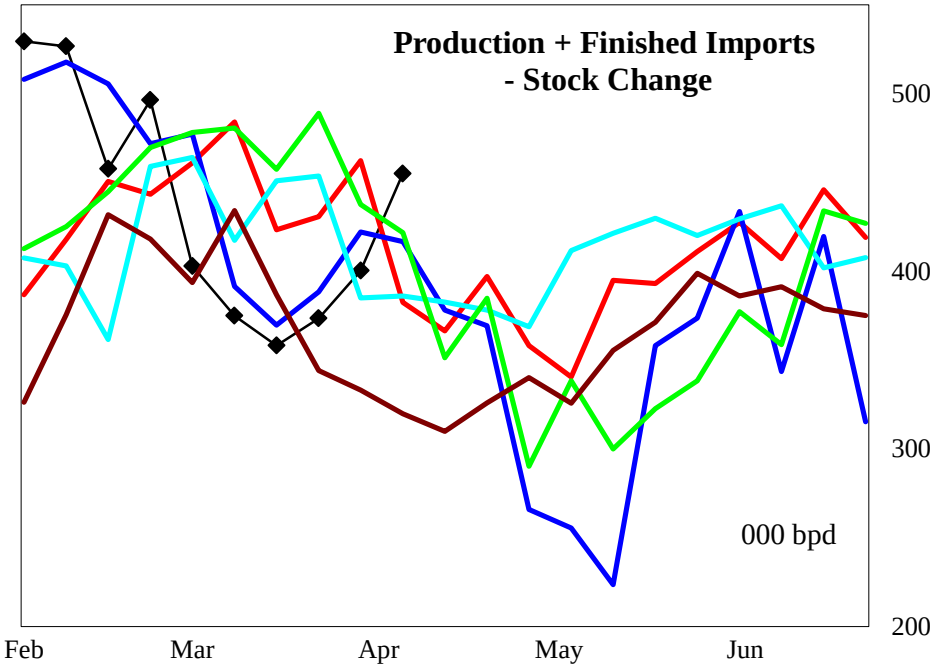
PADD 3 Reformulated Gasoline Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	3,093	31	0	-114
% change	8.5	7.8	-100.0	-25.0

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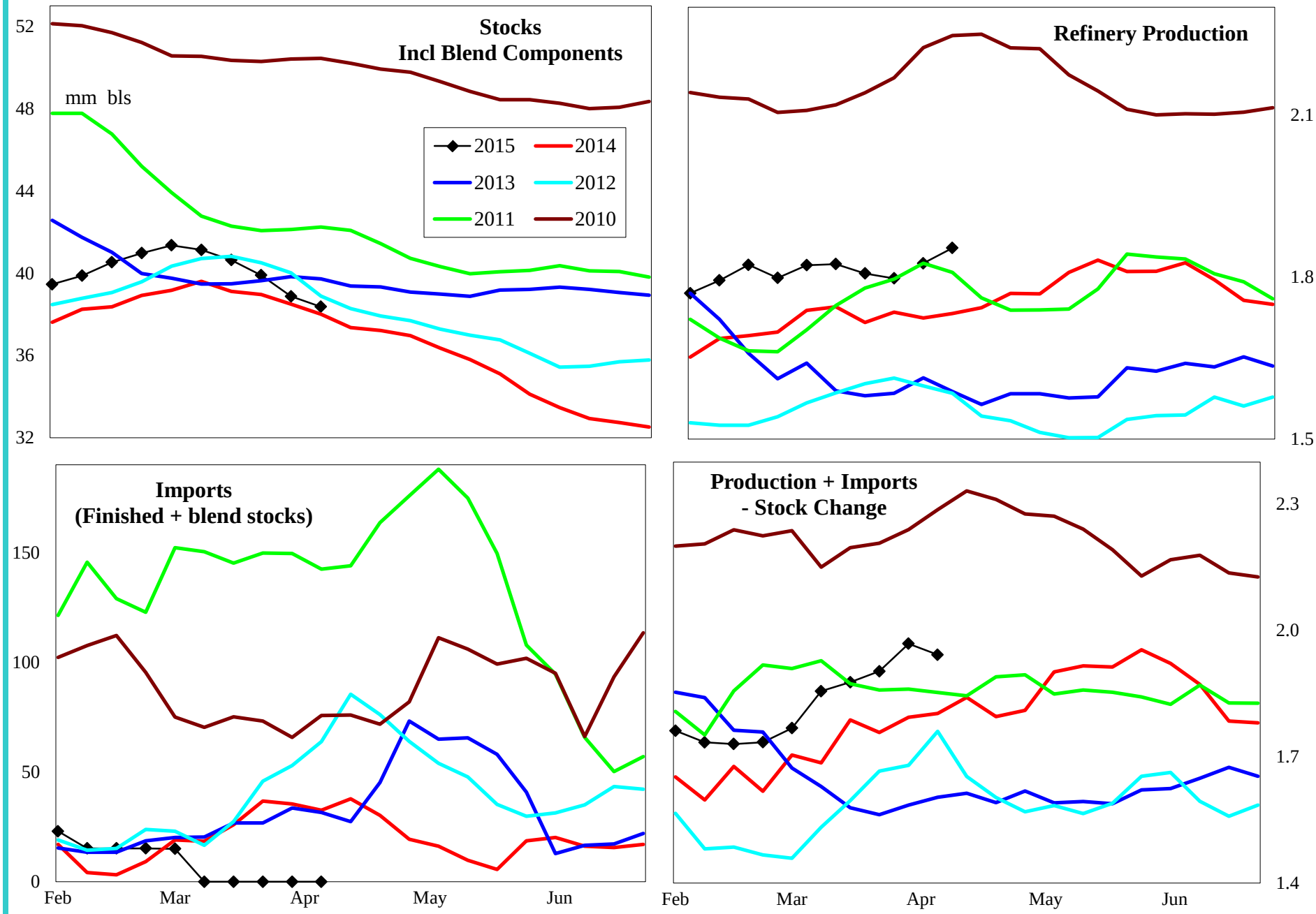
PADD 3 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	957	87	-35	110
% change	2.6	5.0	-100.0	6.0

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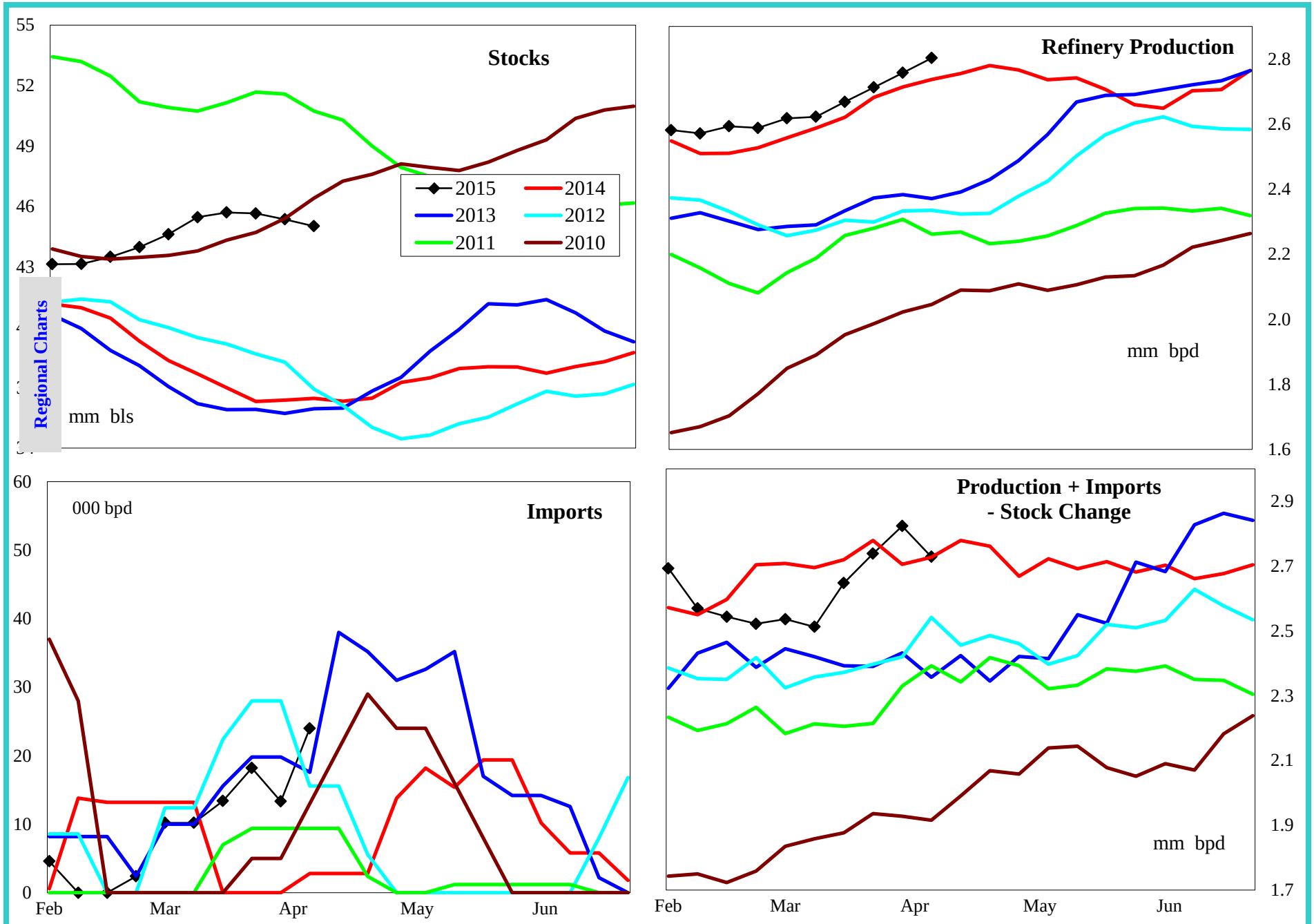
PADD 3 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	9,575	39	20	71
% change	27.0	1.4	#DIV/0!	2.6

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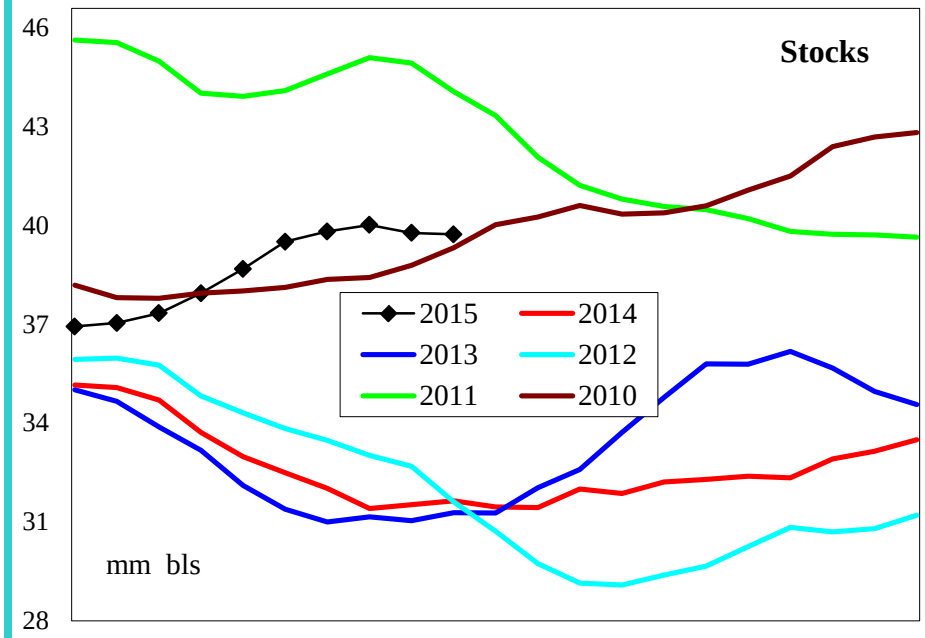
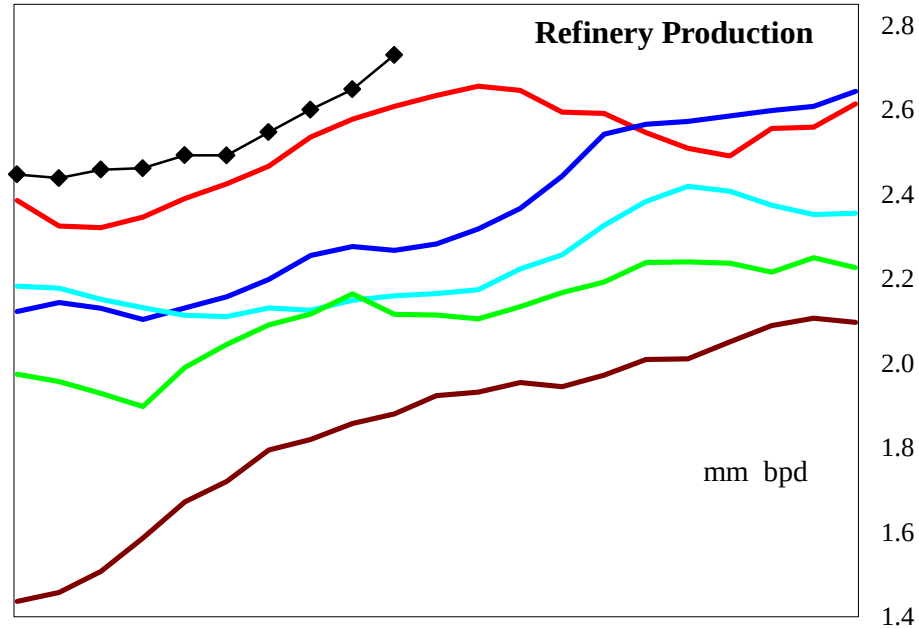
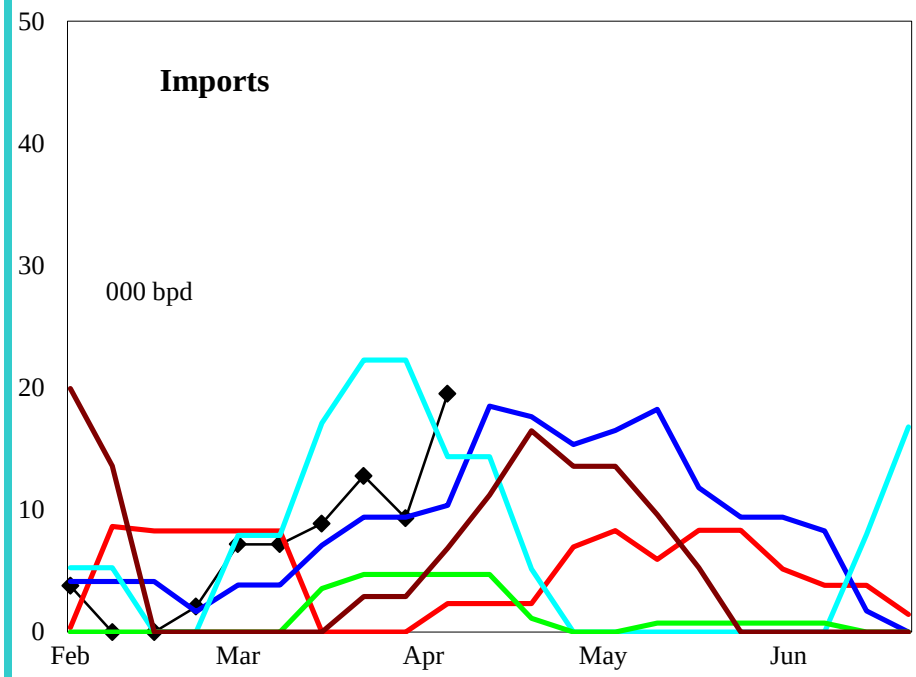
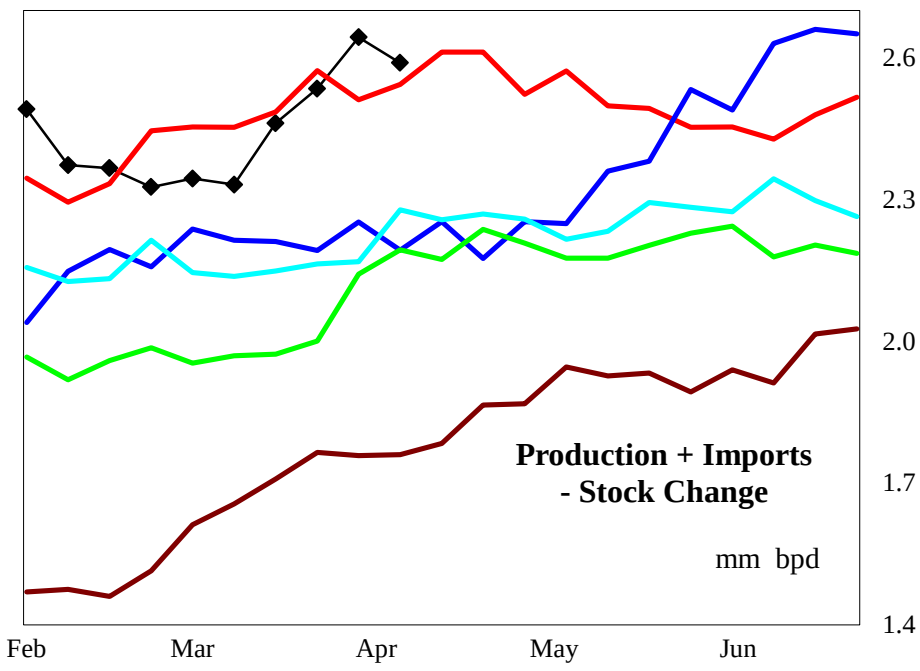
PADD 3 Low Sulfur Distillate Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	9,294	63	13	66
% change	30.1	2.5	#DIV/0!	2.6

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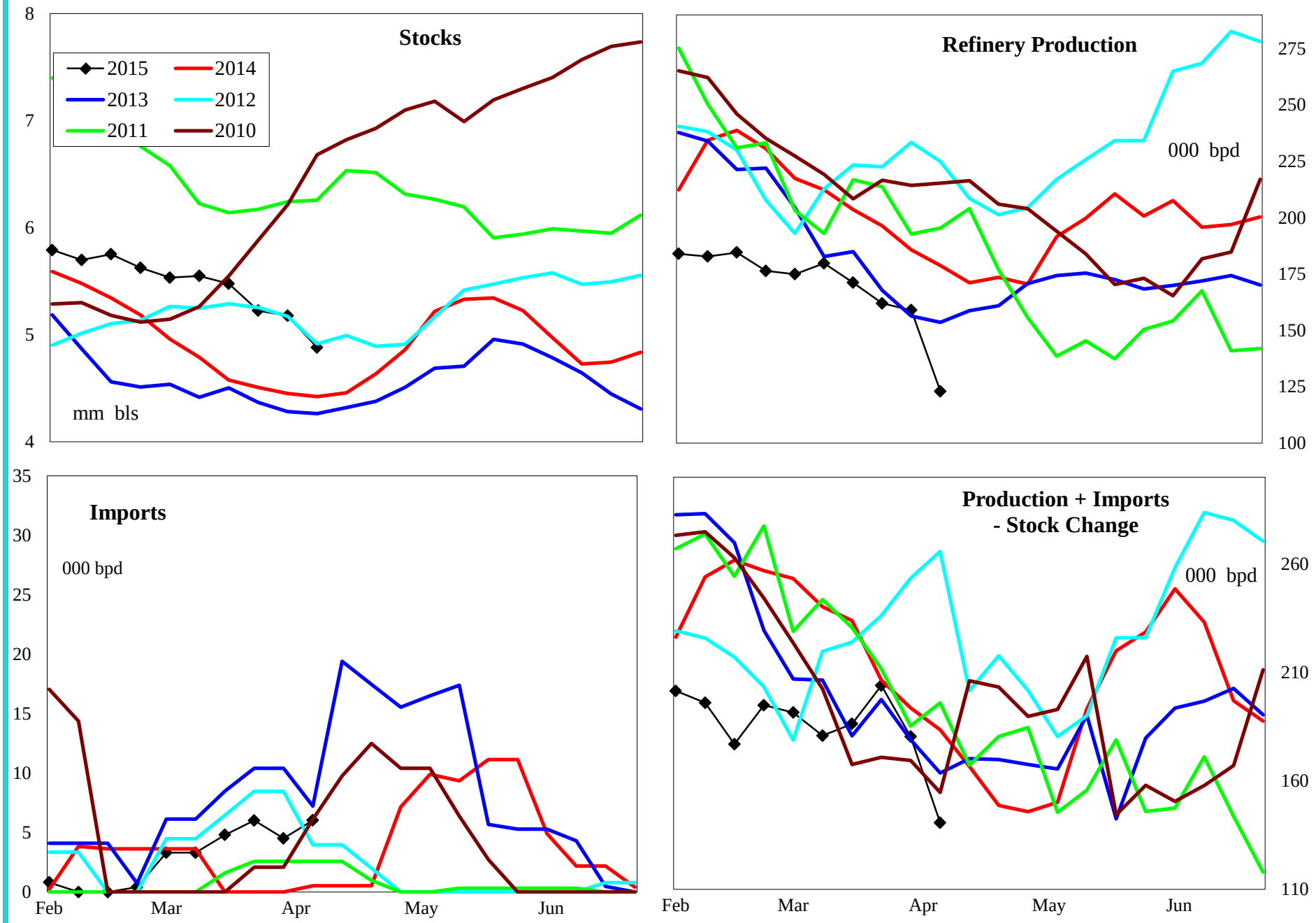
PADD 3 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	282	-24	7	6
% change	6.1	-12.5	#DIV/0!	3.2

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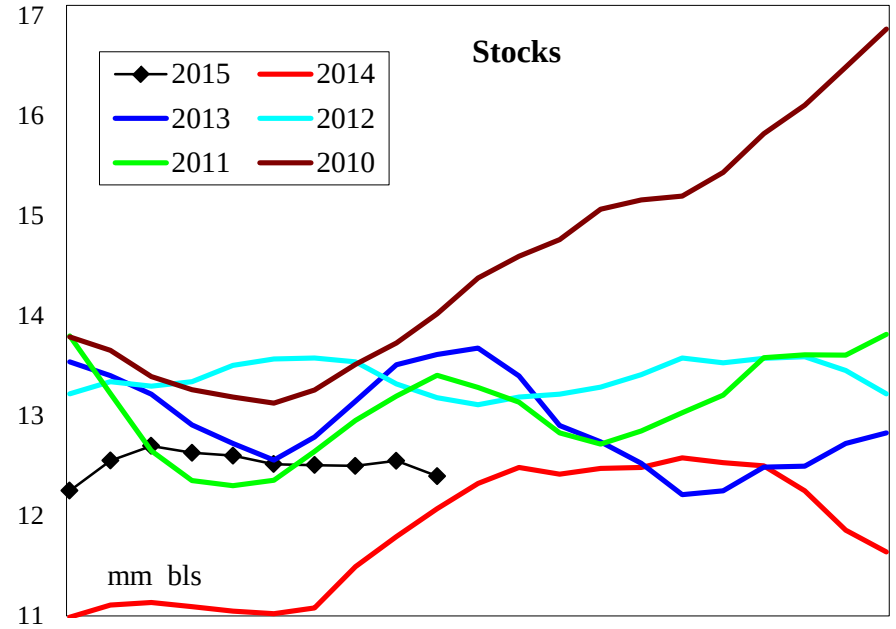
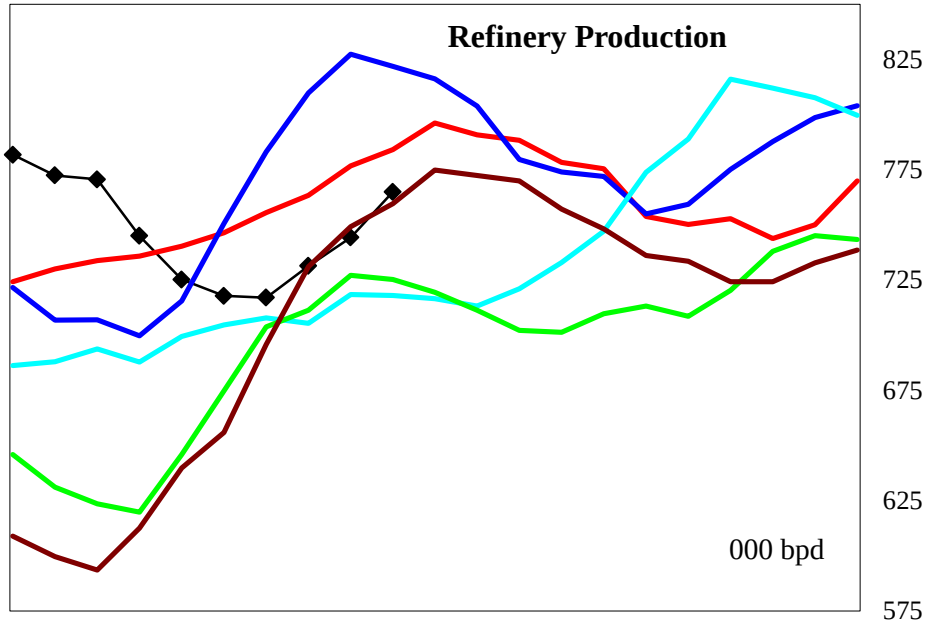
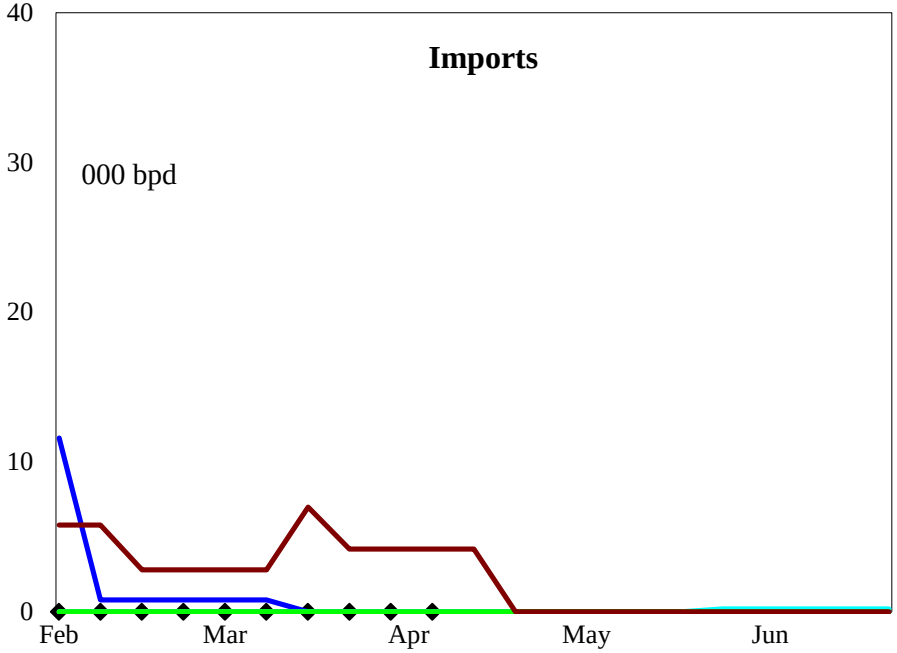
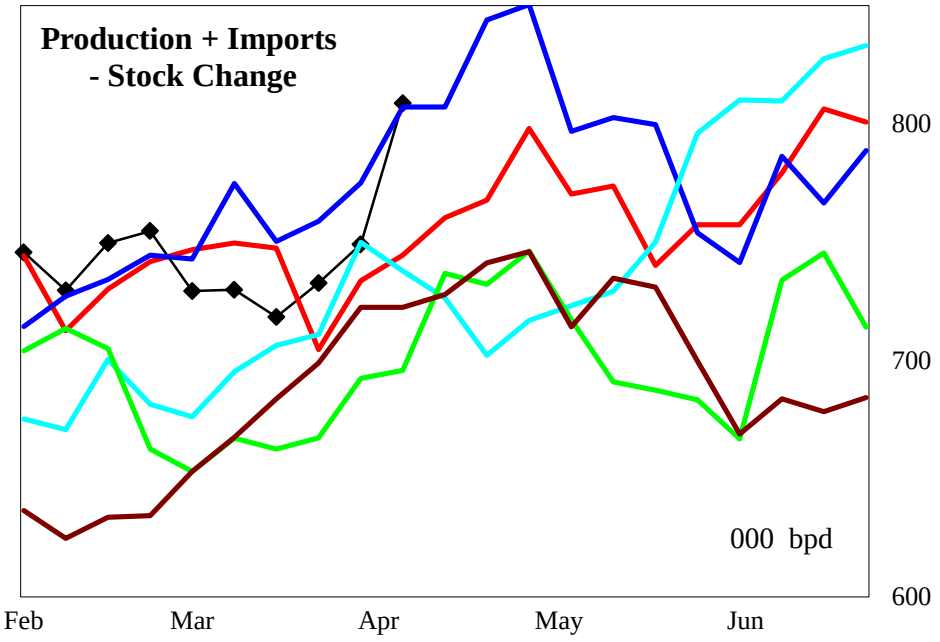
PADD 3 Jet Fuel Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	324	-32	0	28
% change	2.7	-4.1	#DIV/0!	4.0

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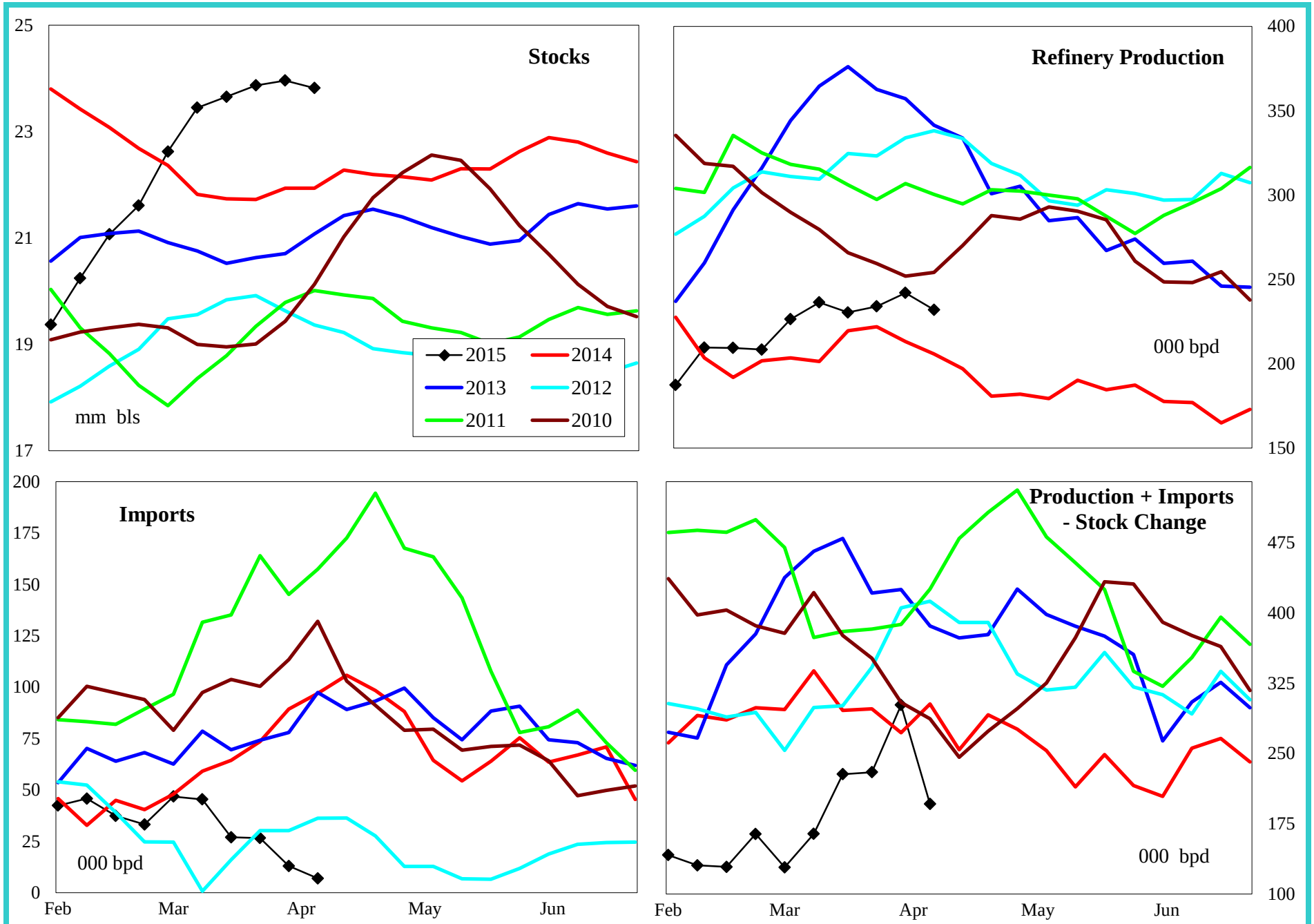
PADD 3 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,881	27	-49	-56
% change	8.6	12.4	-60.9	-19.1

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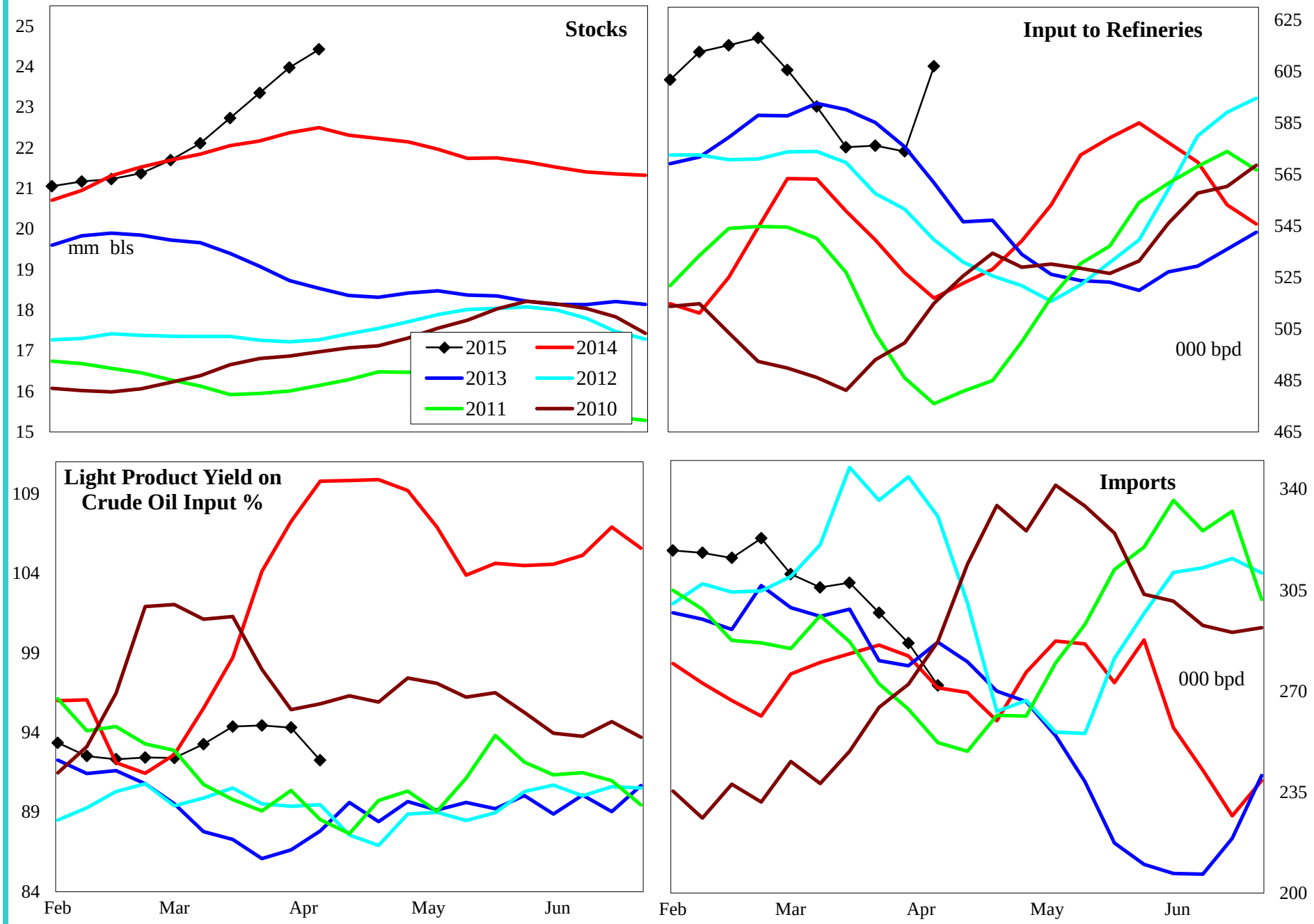
PADD 4 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	1,926	41	-3
% change	8.8	7.7	-0.9

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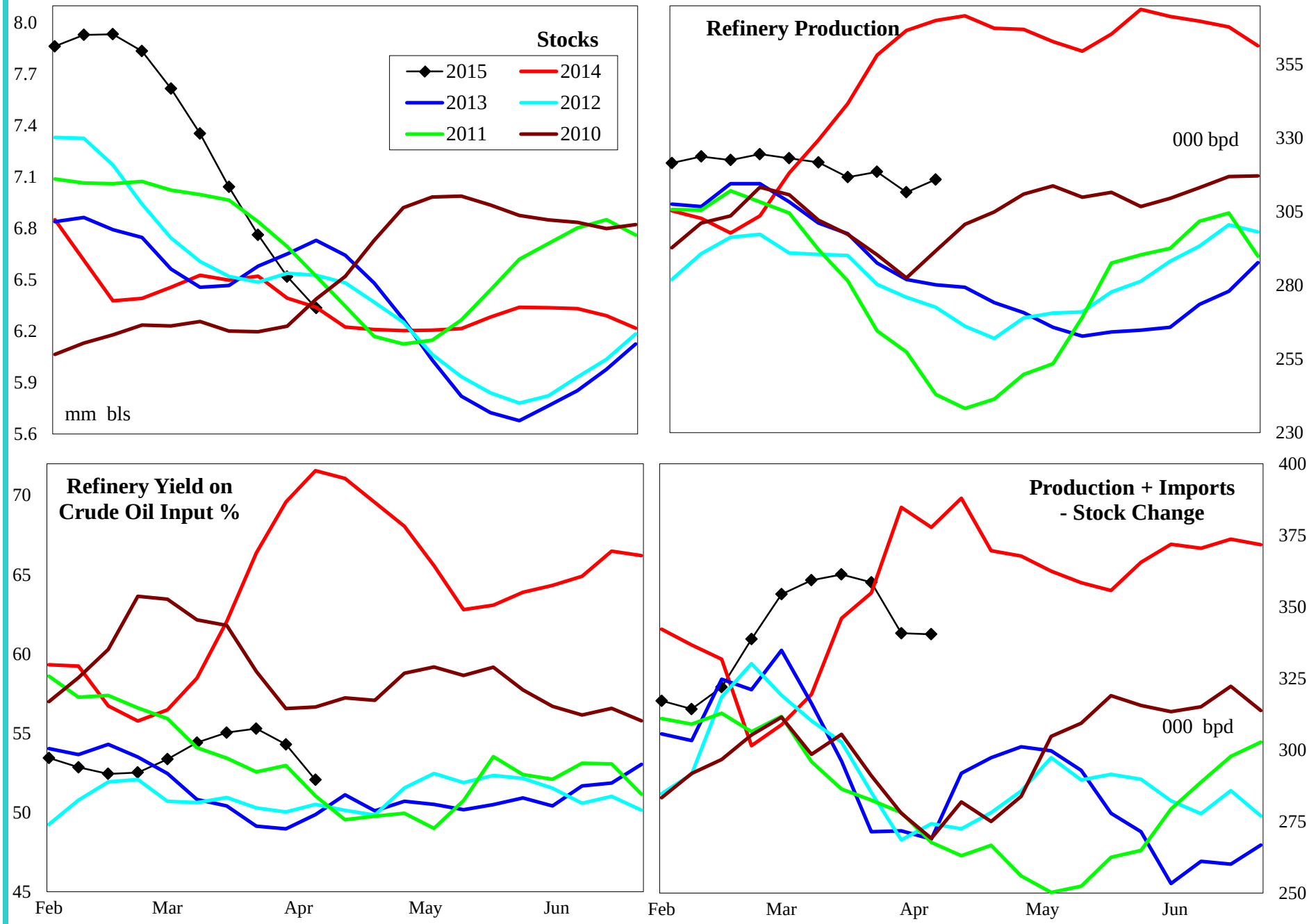
PADD 4 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-4	-50	-33
% change	-0.1	-13.7	-8.7

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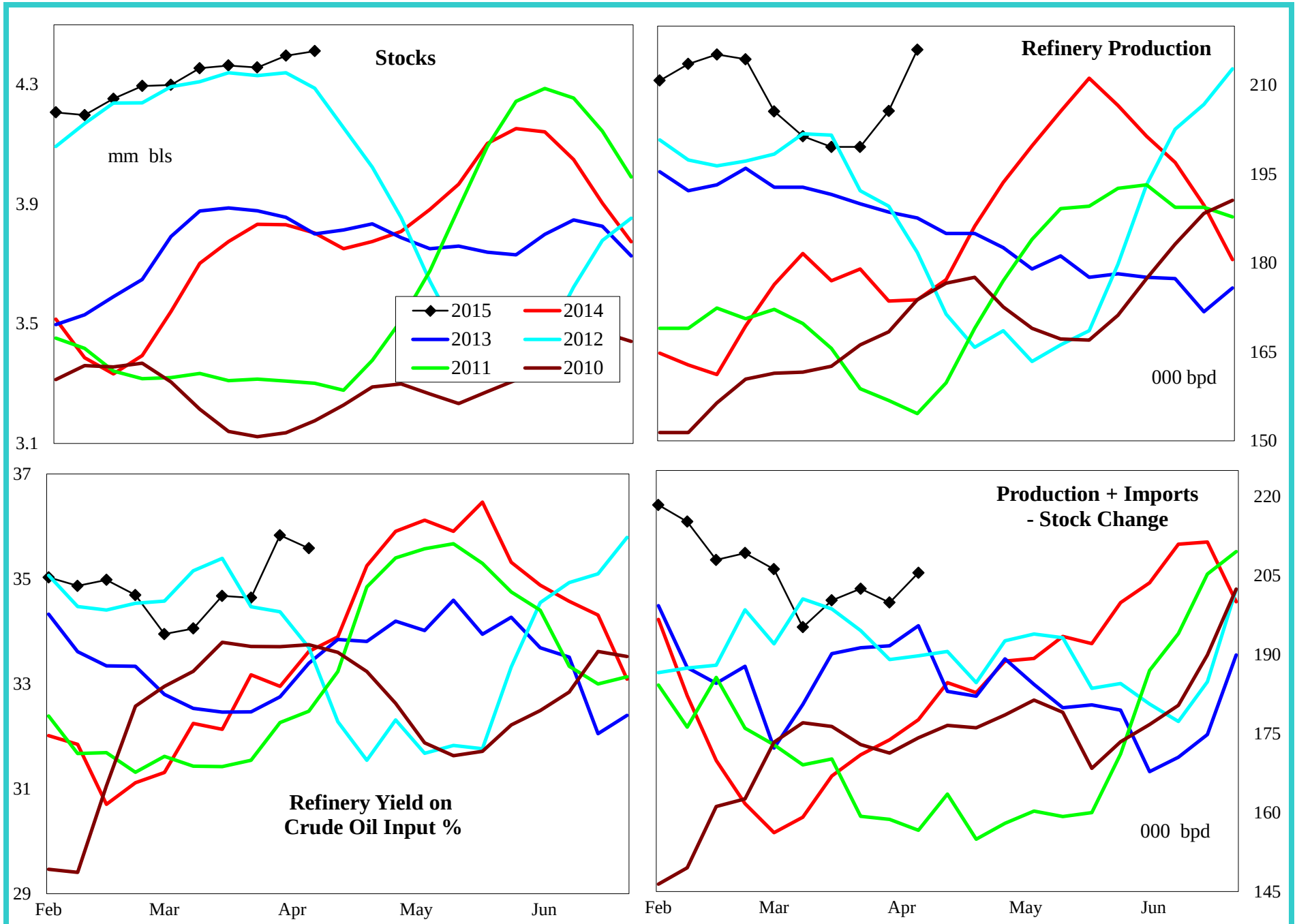
PADD 4 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	608	24	2	34
% change	16.0	13.7	#DIV/0!	20.7

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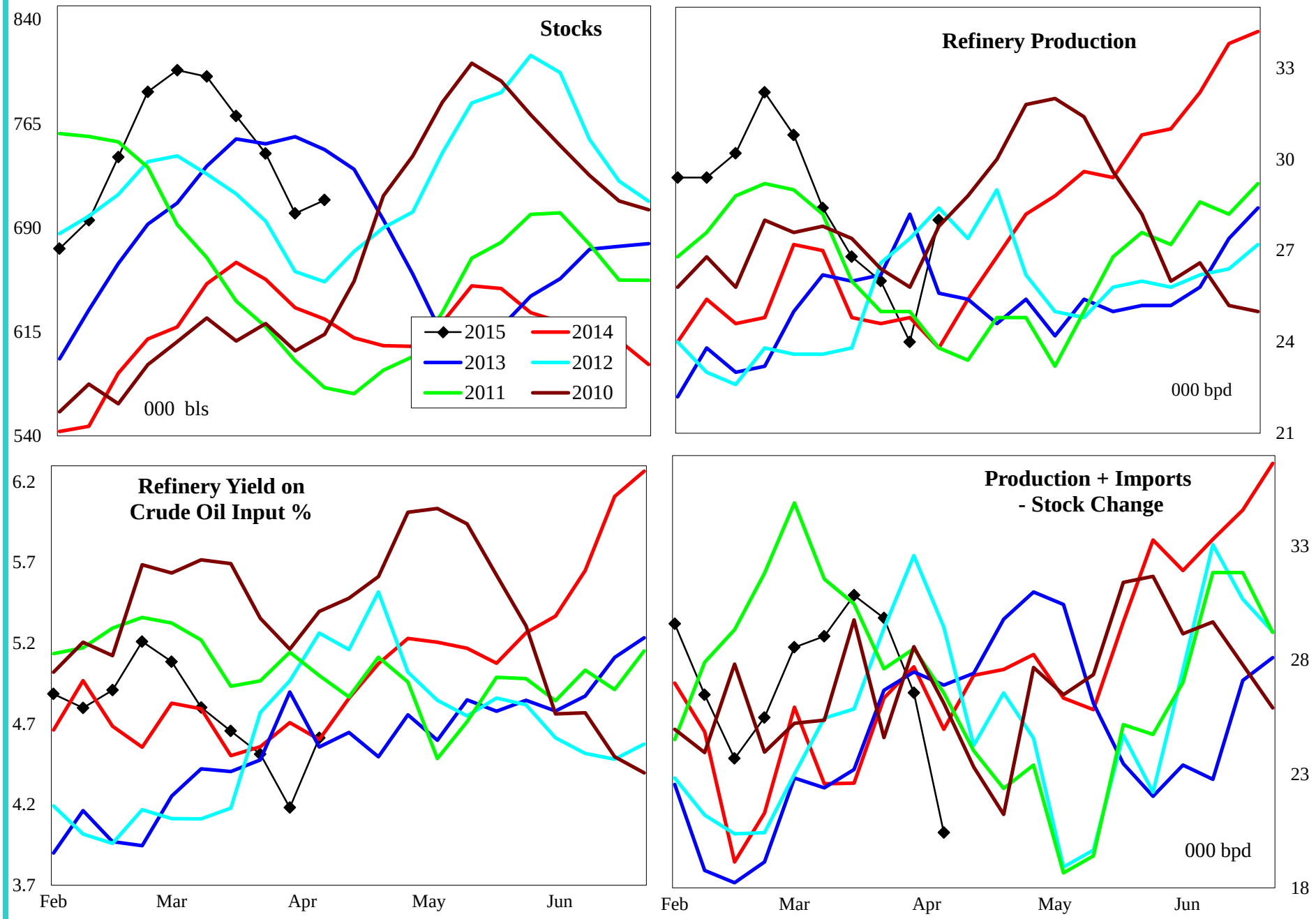
PADD 4 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	86	-1	4
% change	13.7	-3.1	17.8

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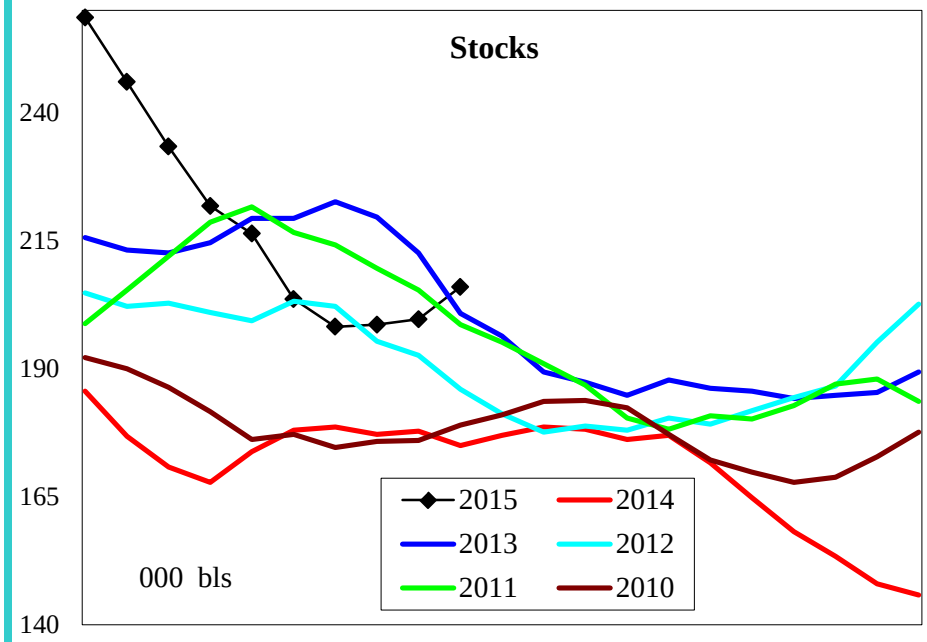
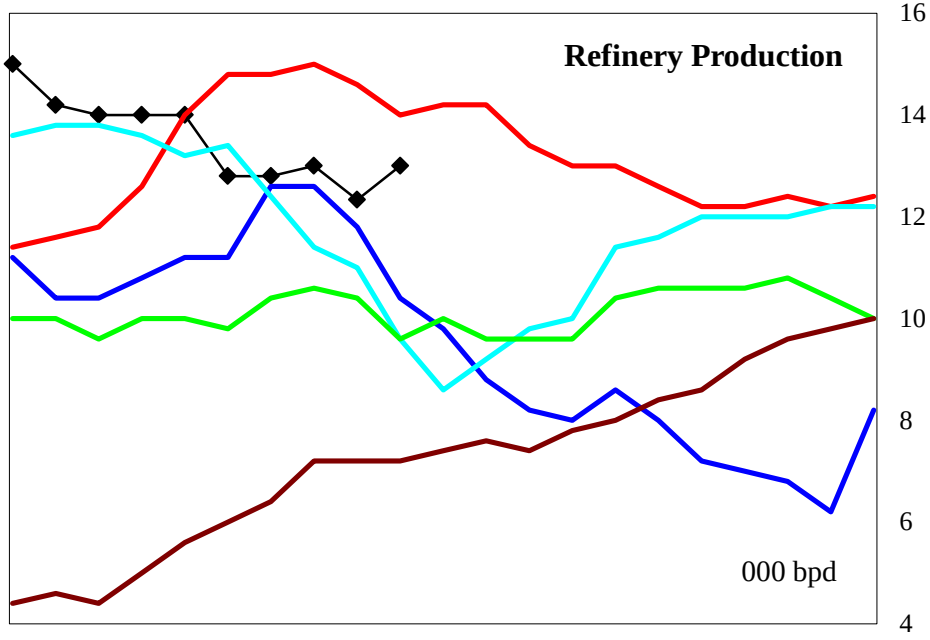
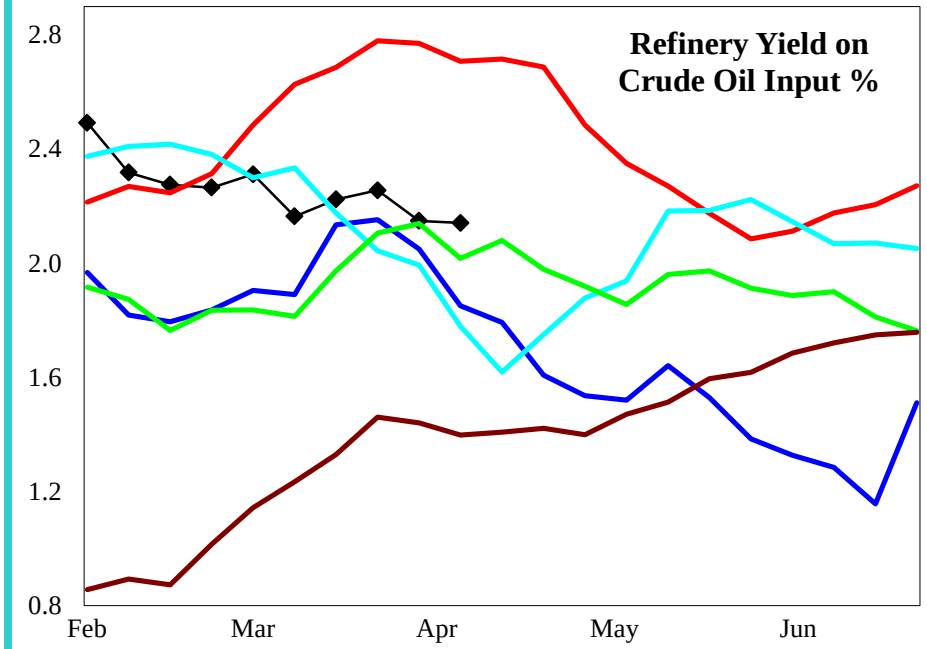
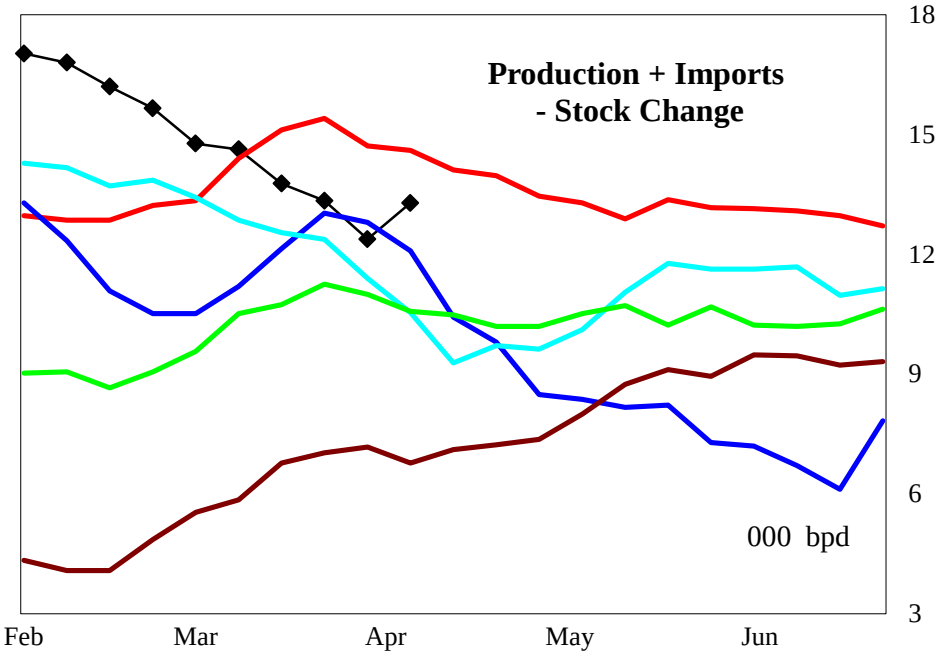
PADD 4 Residual Fuel Oil Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	31	-2	0	-2
% change	17.7	-13.6	100.0	-13.9

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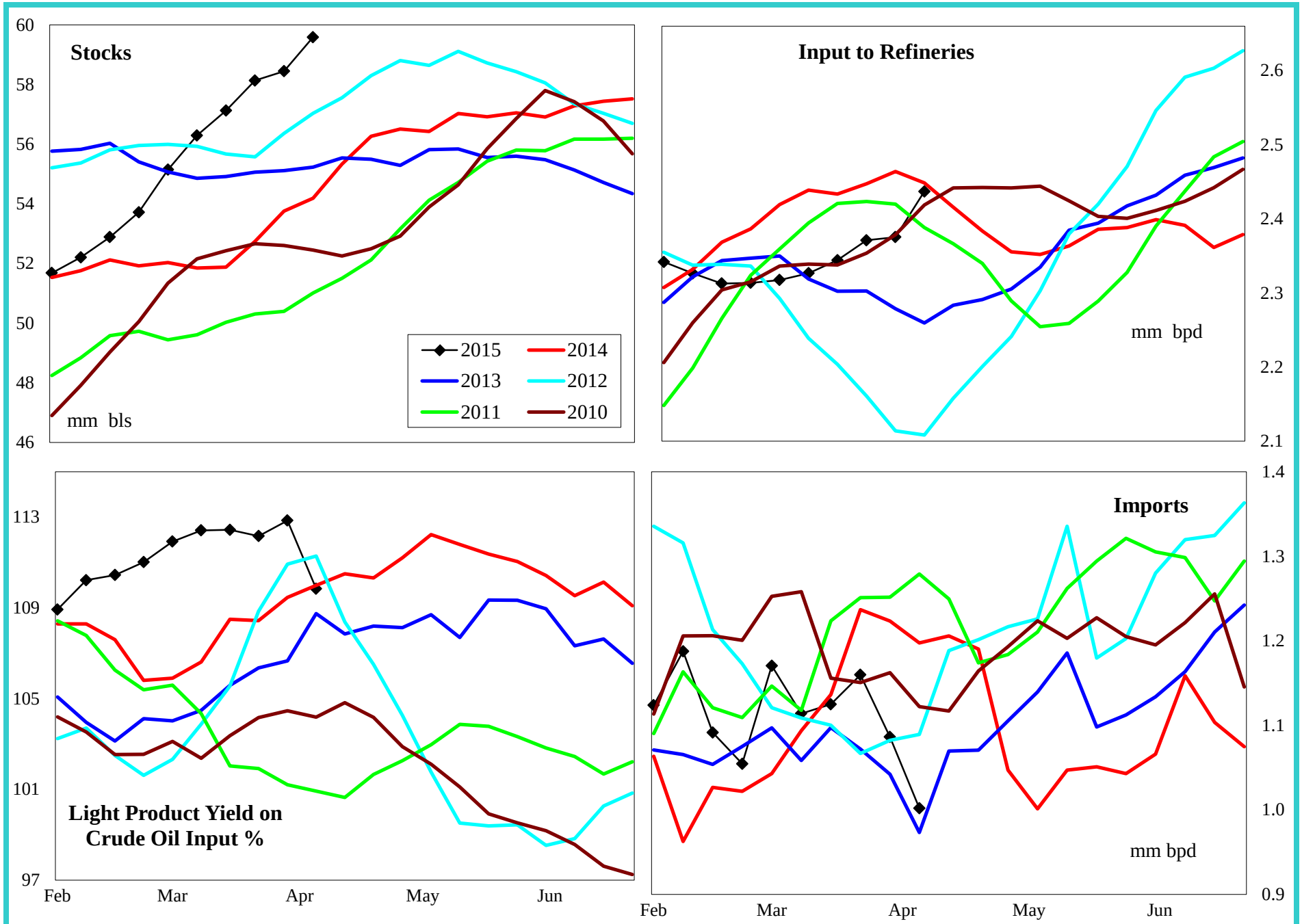
PADD 5 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	5,395	-101	-82
% change	10.0	-4.1	-6.8

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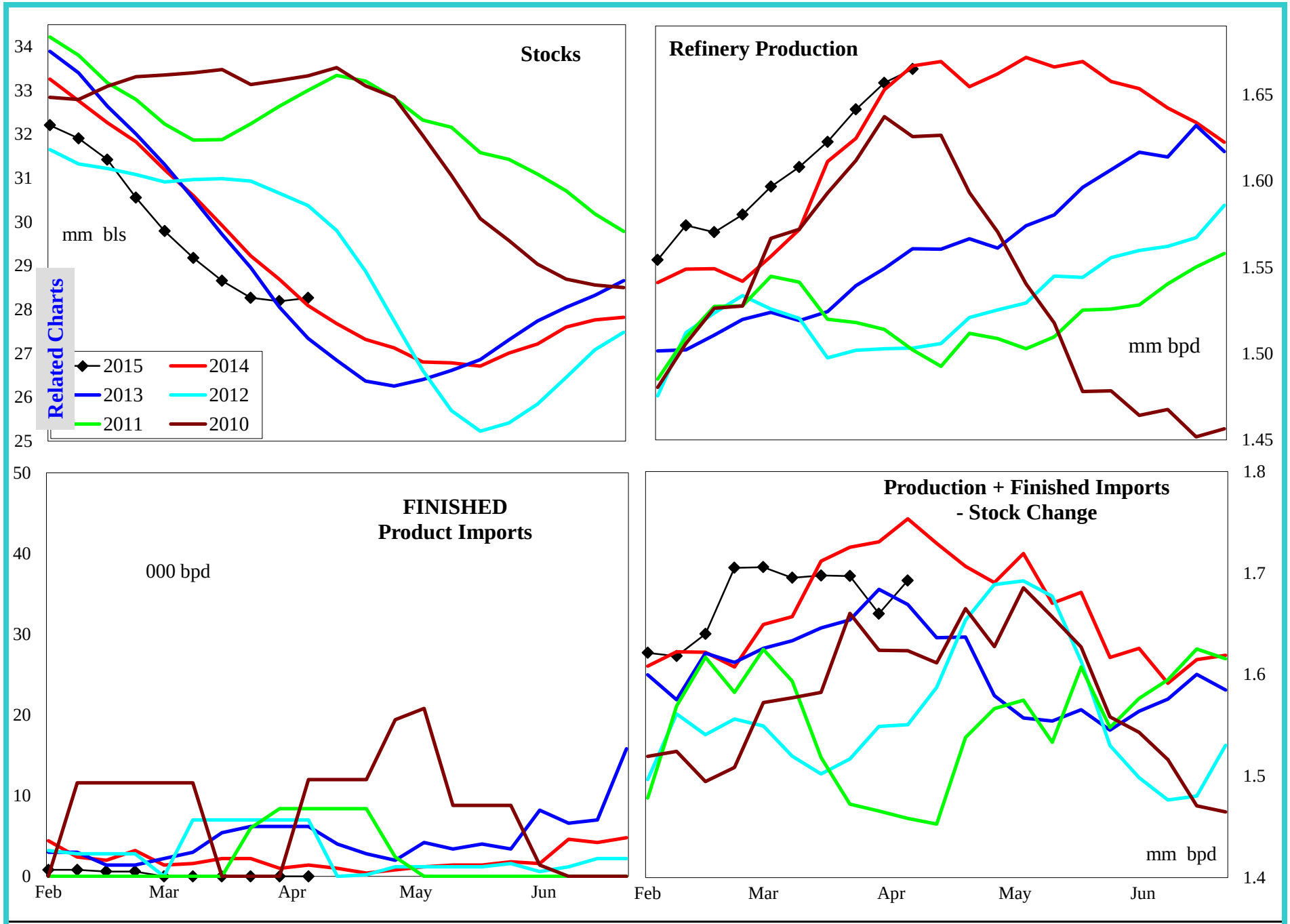
PADD 5 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	615	-3	-1	51	-93
% change	2.2	-0.2	-100.0	548.6	-5.3

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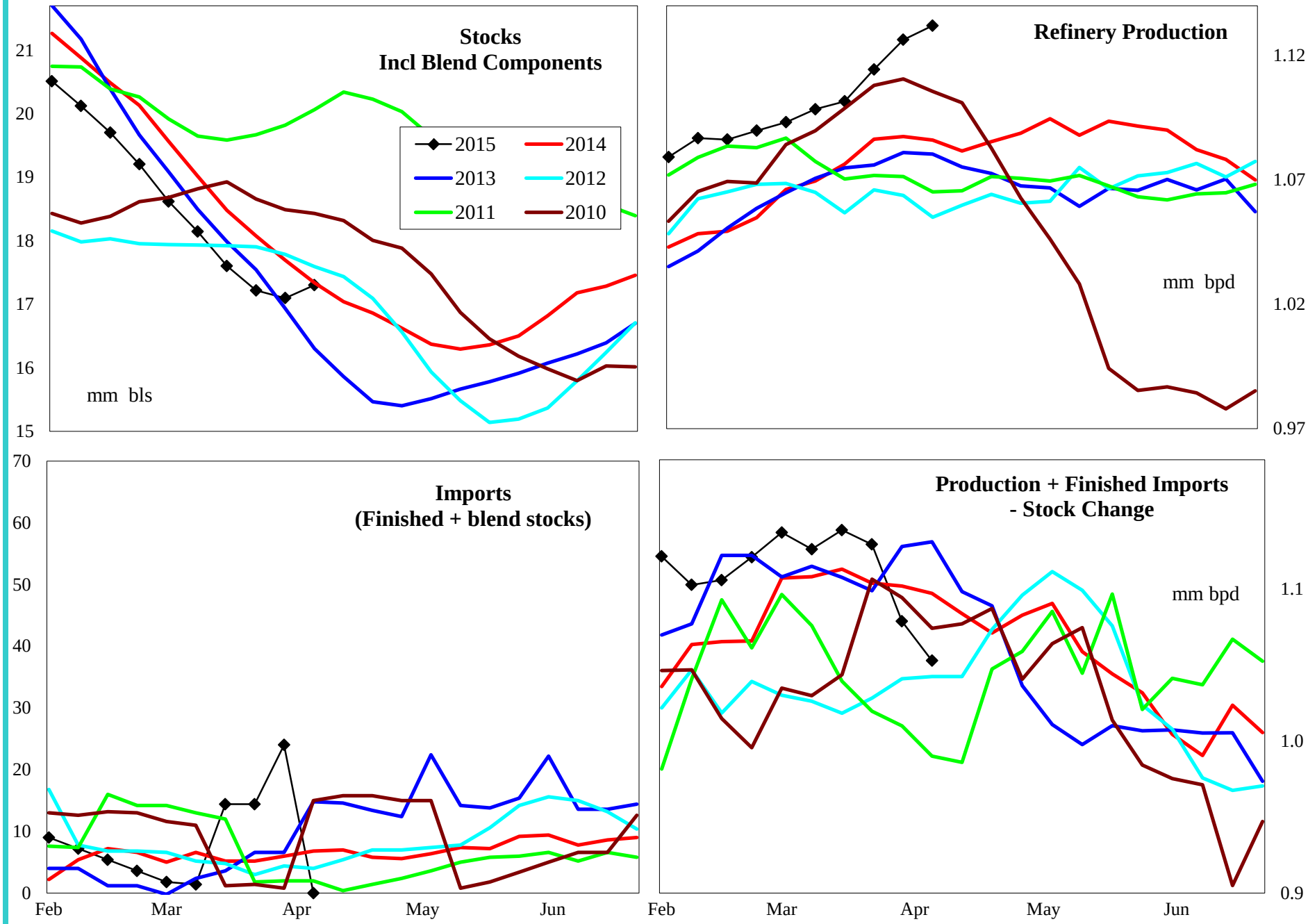
PADD 5 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-150	32	12	-7
% change	-0.9	2.9	176.9	-0.6

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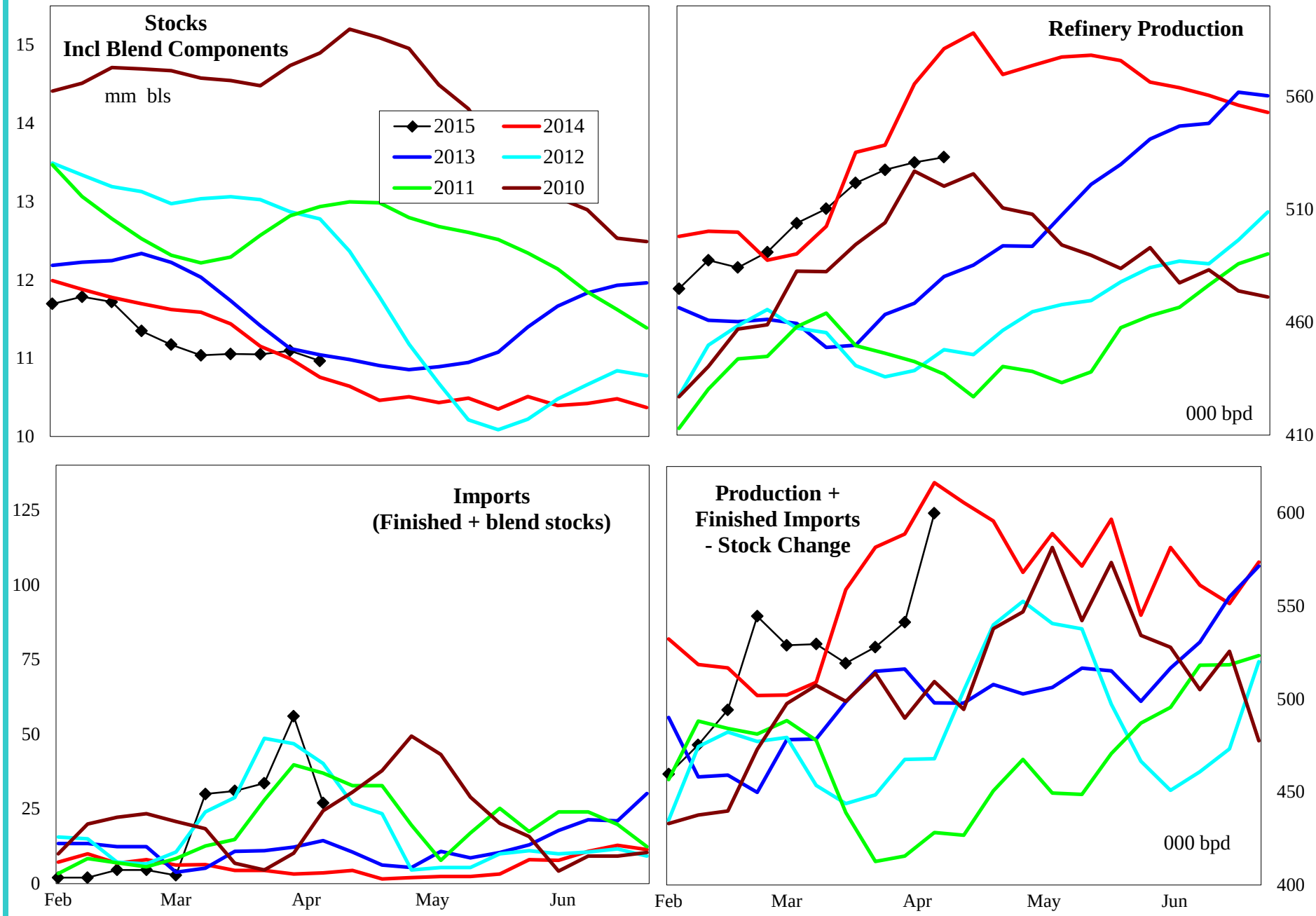
PADD 5 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	765	-35	38	-85
% change	7.5	-6.1	950.0	-14.0

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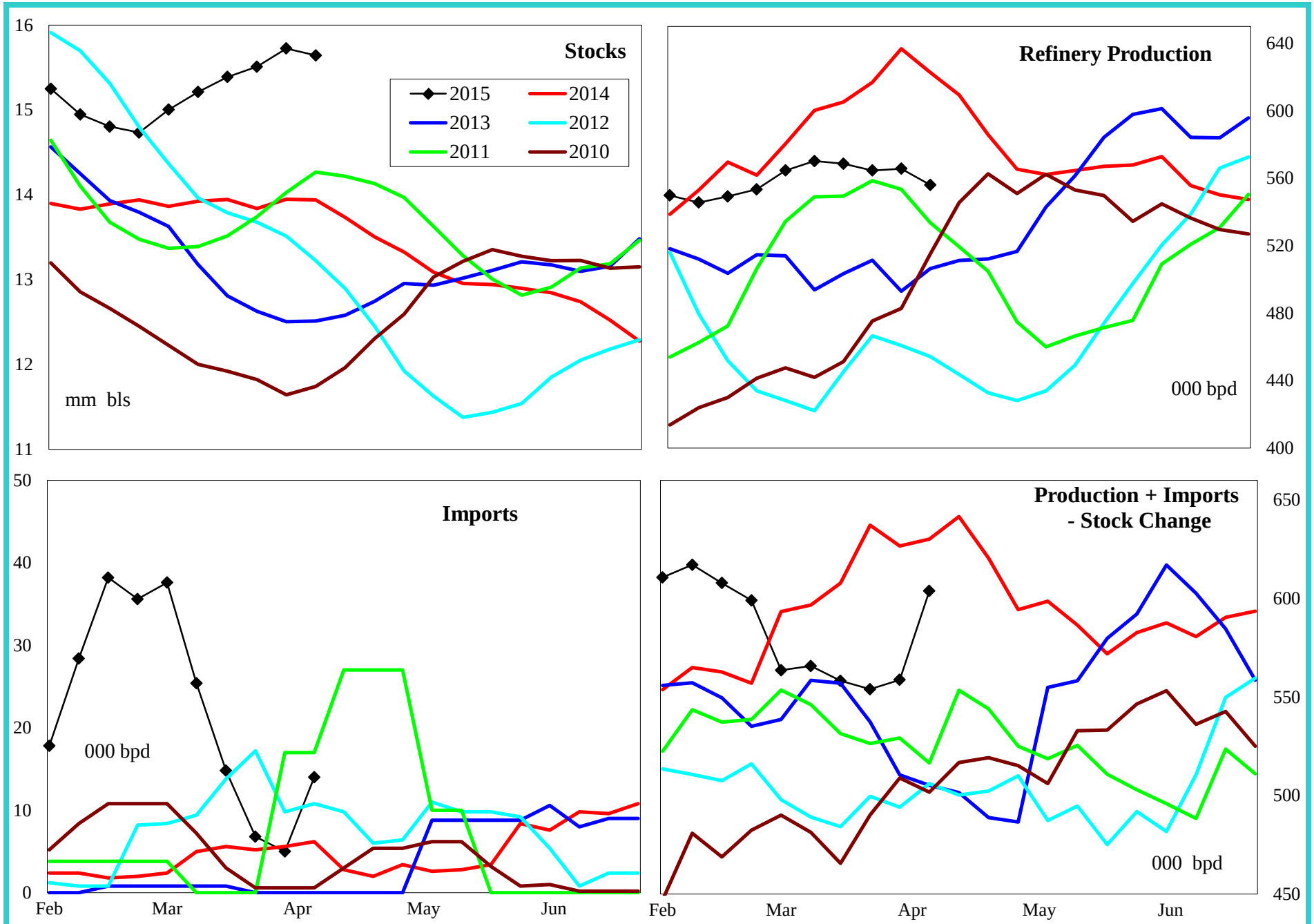
PADD 5 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,702	-68	0	-81
% change	12.7	-10.6	4.2	-12.8

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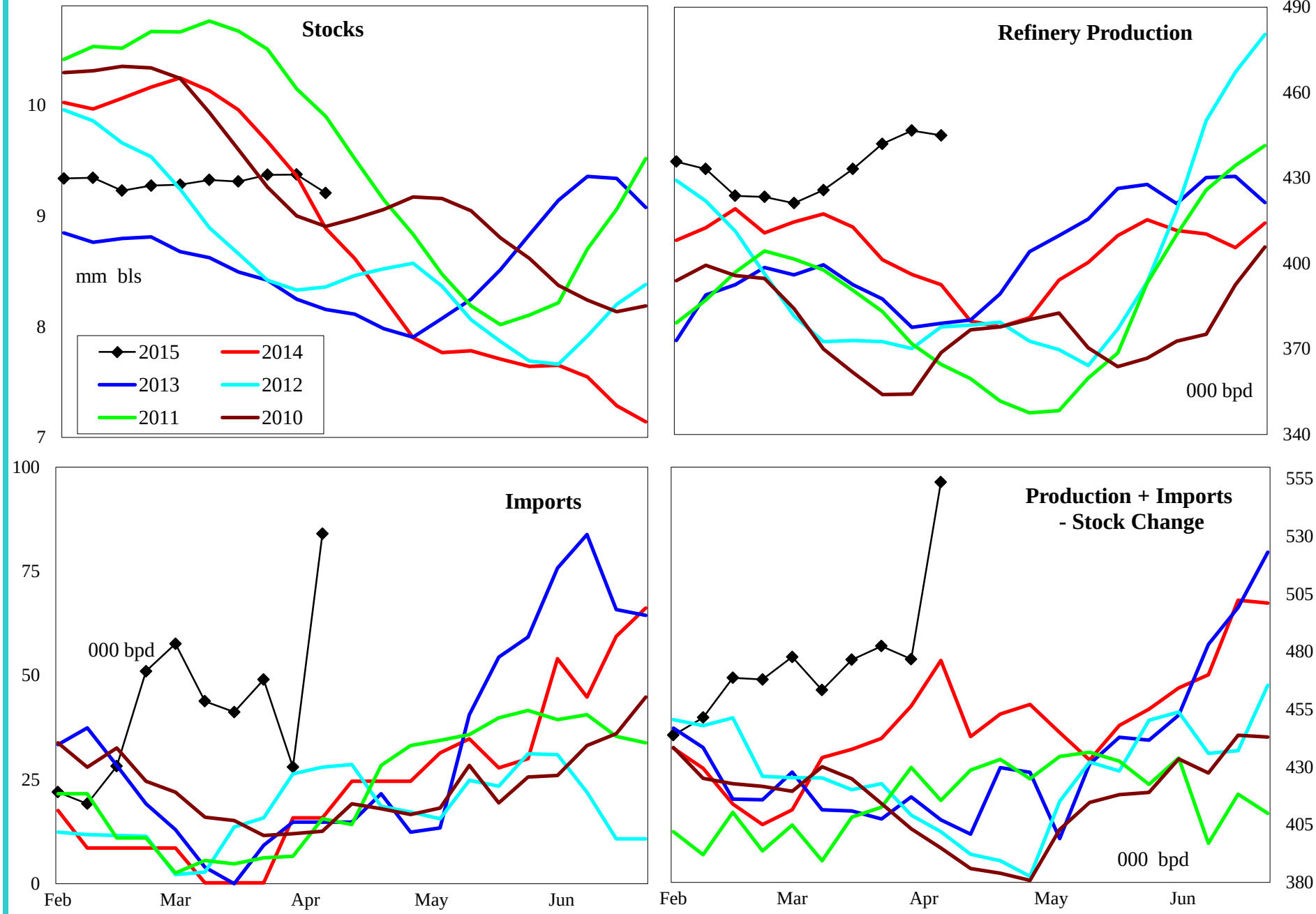
PADD 5 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-154	37	33	40
% change	-1.6	9.0	13,000.0	8.9

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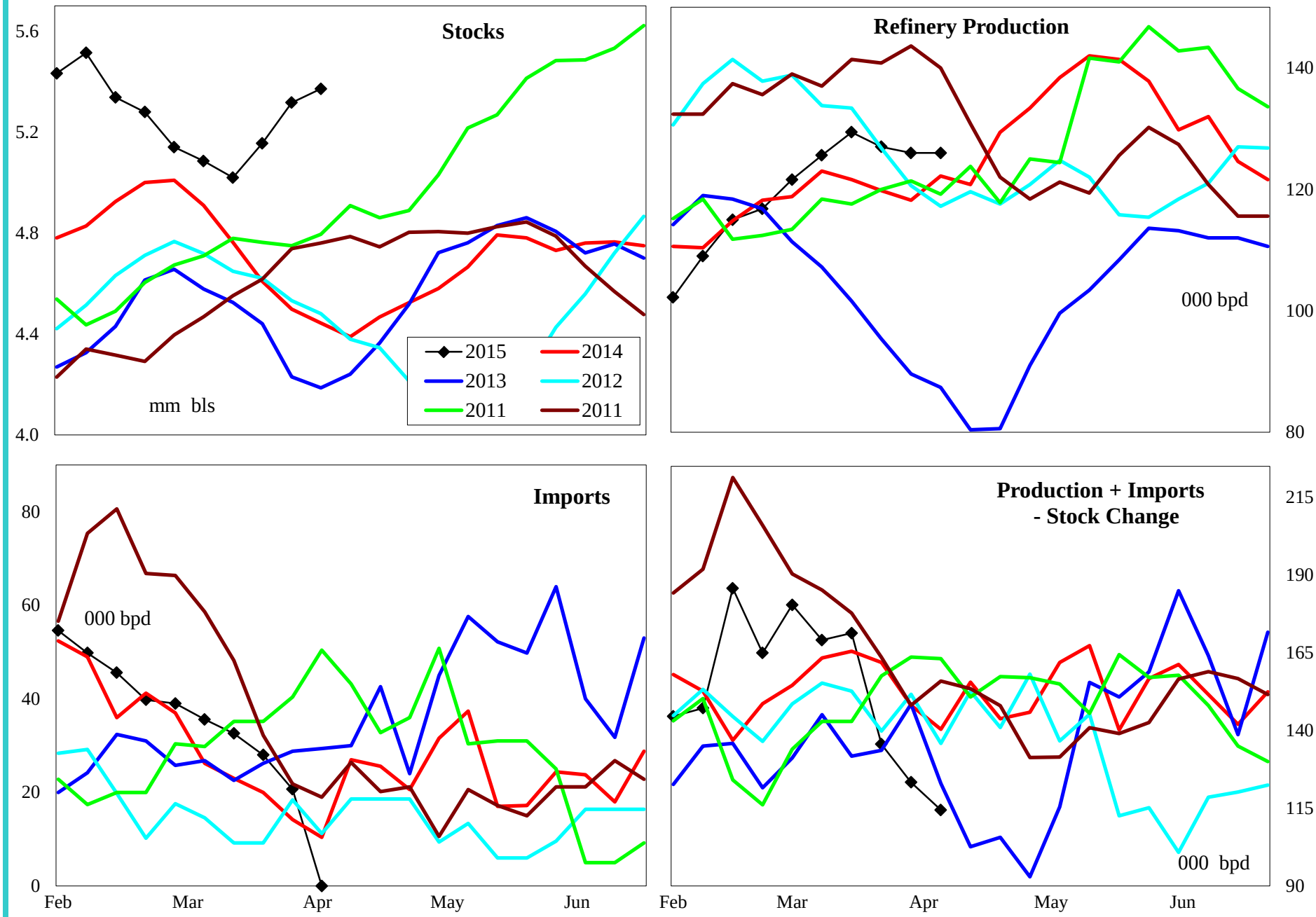
PADD 5 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	928	8	10	-8
% change	20.9	6.4	57.7	-5.3

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