WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

A Fundamental Petroleum Trends Weekly Report

Lehi German Tel: 816.505.0980 www.fundamentalpetroleumtrends.com Wednesday, June 03, 2015

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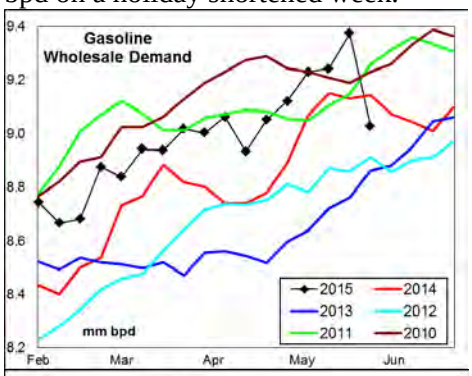
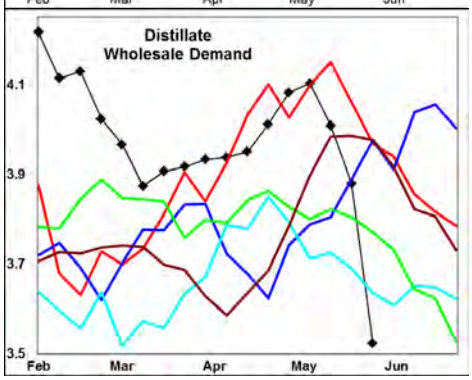
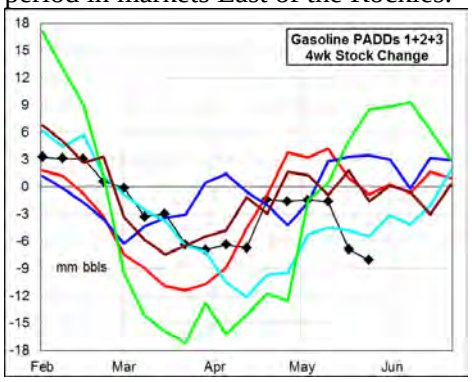
Major Fundamental Trends[1]

Gasoline and distillate wholesale demand fell a combined -1.2 million bpd on a holiday shortened week.



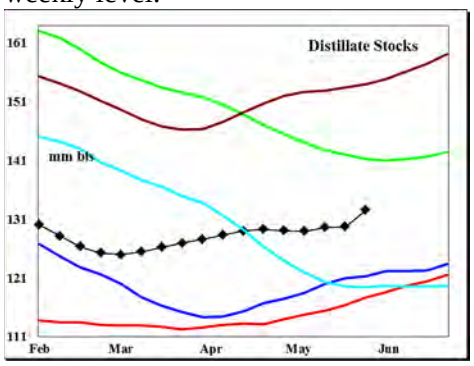


While gasoline stocks saw little change on the week, the 4-wk stock draw of -8.1 million barrels was a record for the period in markets East of the Rockies.



Even with the record rate of draw, stock levels remain very ample in all regional markets East of the Rockies. Look for refiners to return operating units to operation that are down for maintenance, and lead to modest stock builds during the next 60-days.

Distillate stocks saw a sharp +3.8 million barrel build on the week, on the drop in wholesale demand and increase in production to a record weekly level.



Wholesale Demand for combined gasoline and distillate fell a combined -1.2 million bpd, driven by reduced terminal loadings during the Memorial weekend.

Wholesale demand, measured over the last four weeks compared to a year ago: gasoline increased +1.1%, distillate decreased -1.6%, jet fuel was +8% higher, while residual fuel increased +10%.

Stocks forward coverage: Gasoline demand coverage increased on a -0.3 million barrel stock draw, more than offset by the -0.8 million bpd drop in wholesale demand. Coverage ended the week at a level well above the 3-yr mid range.

Distillate demand coverage increased on a +3.8 million barrel stock build and sharply lower wholesale demand. Coverage ended the week at a level above each of the last 3-yrs.

Jet fuel coverage decreased on a +289,000 bpd jump in wholesale demand and no change in stocks. Coverage remains at a record low.

Residual fuel oil coverage matched historic highs for this time of year.

Refinery utilization rates decreased on a -43,000 bpd decrease in crude oil runs last week. During the latest 4-wk period crude oil input was +379,000 bpd above last year.

Gasoline yield % on crude oil runs decreased last week on a -0.8 million bpd decline in output compared to the -43,000 drop in crude oil runs. Gasoline yield % on crude oil runs ended the week at a record low.

Distillate yield % on crude oil runs increased on a +132,000 bpd increase in output compared to the decrease in crude oil runs. The yield % on crude oil runs was near the 3-yr average.

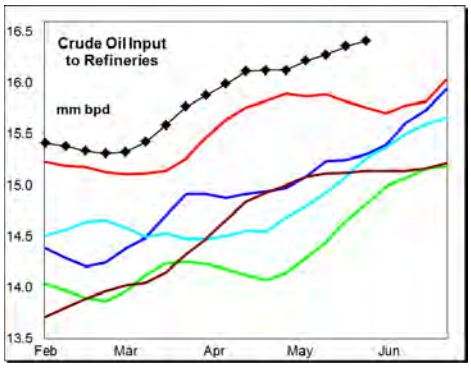
Jet fuel yield % on crude oil runs increased last week on a +74,000 bpd rise in output compared the decline in crude oil runs – yield % reached an all time record high.

Petroleum Imports/Exports: Distillate imports fell -184,000 bpd on the week, while crude oil imports jumped +0.7 million bpd on the week.

During the latest 4-wk period crude oil imports decreased -95,000 bpd compared to a year ago; distillate imports were +57,000 bpd higher; finished gasoline imports were -4,000 bpd lower; gasoline blend stock imports were -161,000 bpd lower, jet fuel imports increased +103,000 bpd, while residual fuel imports were +37,000 bpd higher.

Exports of distillate for the week ending 22May15 were +81,000 bpd above a year ago, gasoline +36,000 bpd higher, jet fuel +37,000 bpd higher and residual fuel oil was -9,000 bpd lower.

Crude Oil stocks decreased -1.9 million barrels on the week, including a -1 million barrel draw in Cushing. Extremely high refinery runs contributed to stock draw.



[1] Source is latest EIA Weekly Statistics

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WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

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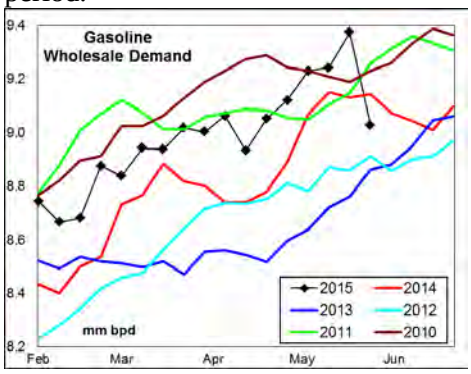
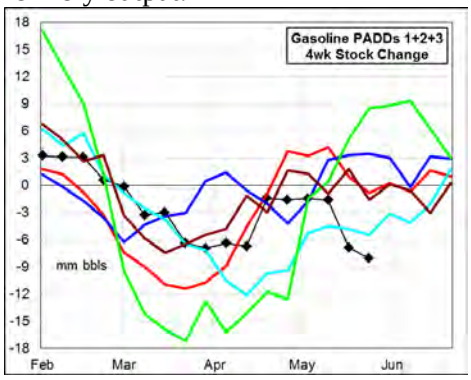
Product Supply-Demand Trends

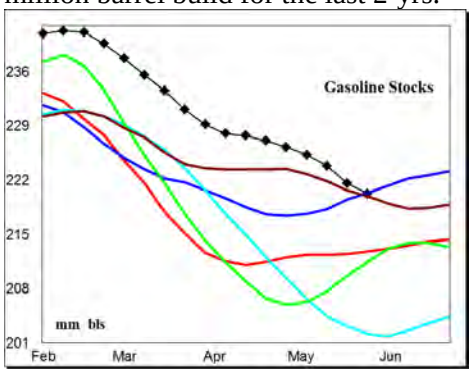
Gasoline wholesale demand fell -0.8 million barrels on the week after the run up to Memorial weekend. Wholesale demand was +99,000 bpd above last year for the latest 4-wk period.



Supply fell -0.8 million bpd last week, reversing the prior week surge. Supply for the latest 4-wk period exceeded a year ago by +174,000 bpd on higher refinery output.

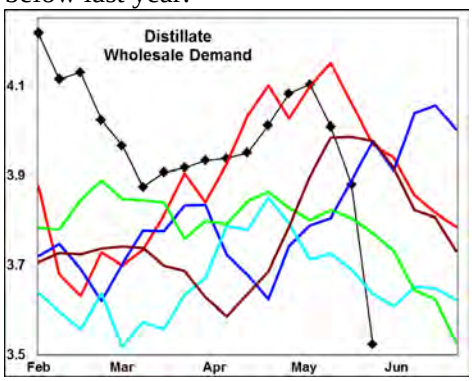


The latest 4-wk stock change East of the Rockies was a -8.1 million barrel draw, compared to an average +1.4 million barrel build for the last 2-yrs.

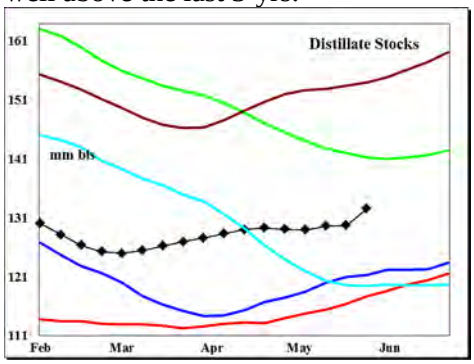


Robust demand and earlier unplanned refinery maintenance has led to a record rate of stock draws during the latest 4-wk period. Look for the return to operation of refinery units to lead to modest stock builds during the next 60-days.

Distillate wholesale demand fell -0.4 million bpd last week, the result of less commercial use over the Memorial weekend. The latest 4-wk average wholesale demand was -64,000 bpd below last year.



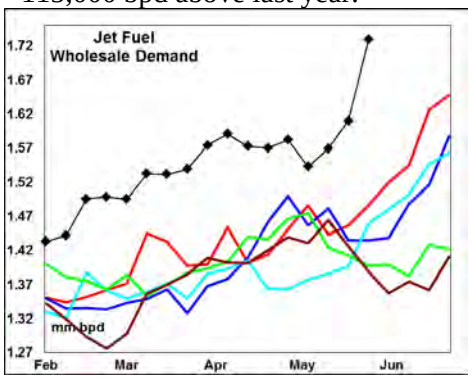
Supply decreased -52,000 bpd on lower imports. Stocks increased +3.8 million barrels last week, to a level well above the last 3-yrs.



Combined markets East of the Rockies have saw a +3.5 million barrel build for the latest 4-wk period, near the average of the last 2-yrs. Stock levels ended the week at relatively high levels in all regional markets east of the Rockies.

Production rebounded to a level above the historic range last week, offset by a collpase in imports. Cash basis has plunged to record lows in the Midwest on wet weather and extreme over supplly. West Coast basis in California markets has also collapsed on the recent jump in imports.

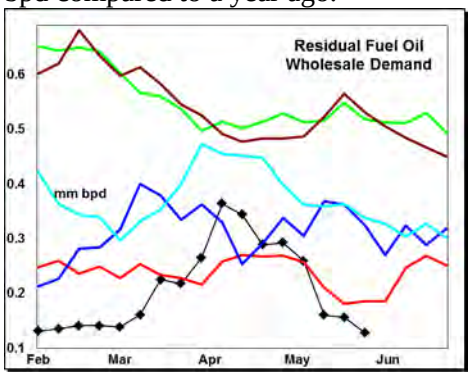
Jet Fuel wholesale demand jumped +289,000 bpd on the week, ending at a level sharply above the historic range. The latest 4-wk average demand was +115,000 bpd above last year.



Supply increased +96,000 bpd on higher production, with the 4-wk average +235,000 bpd above a year ago. Stocks were unchanged on the week, at a level slightly below the last 3-yrs.

While record imports and production underlie a modest counter seasonal stock build, robust demand growth has held stock levels below the 5-yr range.

Residual fuel oil demand decreased -69,000 bpd last week. Demand for the latest 4-wk period increased +15,000 bpd compared to a year ago.



Supply (production + imports) increased +20,000 bpd on the week, due to higher production. Stocks climbed +0.7 million barrels to level sharply above the last 3-yrs. Stock levels remain exceptionally high in the key Gulf region.

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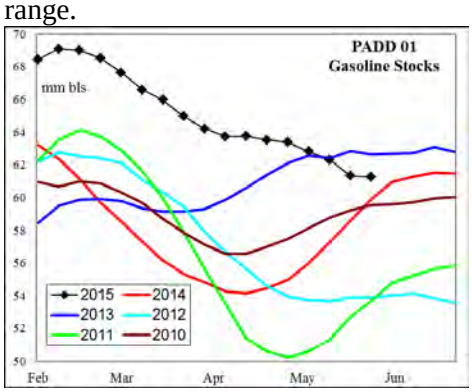
PADD Supply Tends

PADD 1 refinery crude oil runs fell -89,000 bpd on the week to a level below last year. The latest 4-wk average thru put was +14,000 bpd above last year.

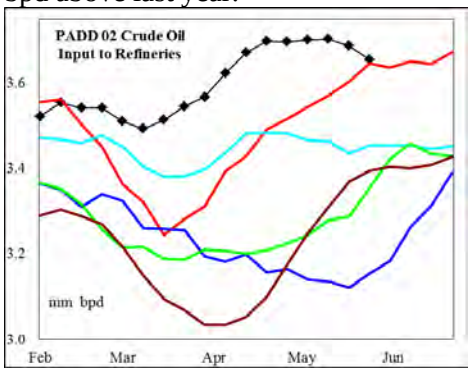
Gasoline supply fell -168,000 bpd on the week, with the 4-wk average nearly unchanged from last year. Stocks increased +0.8 million barrels last week, to a level above the 3-yr mid range.



Distillate supply fell -194,000 bpd last week on lower imports, with the 4-wk average -38,000 bpd below last year. Stocks increased +1.5 million barrels, to a level above 3-yr highs for the period.

Jet fuel supply increased +46,000 bpd on the week, while stocks increased +0.3 million barrels to the highest level of the last 6-months.

PADD 2 crude oil refinery runs decreased -40,000 bpd on the week. The latest 4-wk average was +115,000 bpd above last year.



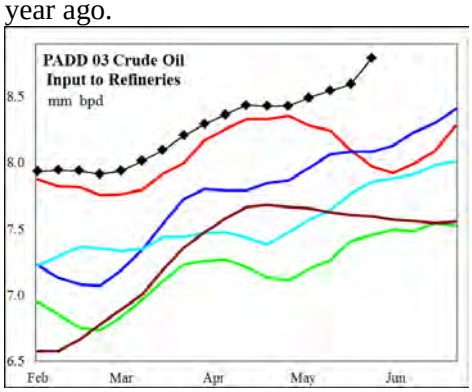
Crude oil stocks decreased -1.6 million barrels last week, driven by lower imports. Cushing saw a -1 million barrel draw for the week.

Gasoline supply decreased -177,000 bpd on the week. Production for the most recent 4-wk period was -291,000 bpd below a year ago. Stocks were unchanged on the week, at a level just above the last 3-yrs.

Distillate supply increased +58,000 bpd on the week, to a level near historic highs. The latest 4-wk average production was -35,000 bpd below last year. Stocks increased +0.8 million barrels on the week, an extremely high level.

Jet fuel supply increased +21,000 bpd last week, with the 4-wk average +56,000 bpd (+25%) above a year ago.

PADD 3 refinery runs increased +0.2 million bpd last week, to a new season record high. During the latest 4-wk period, runs were +318,000 above a year ago.



Crude oil imports climbed +0.5 million bpd on the week, with the 4-wk average -107,000 bpd below last year.

Crude oil stocks declined -3.5 million barrels, to a level +30 million barrels (+14%) above the prior high for the period.

Gasoline supply increased +57,000 bpd last week, with the latest 4-wk average -125,000 bpd below a year ago. Stocks fell -1.8 million barrels on the week, with the level near historic highs for the week.

Distillate supply increased +152,000 bpd on the week, with the latest 4-wk average supply -2,000 bpd below a year ago. Stocks increased +1.9 million barrels last week, to a level above the last 3-yrs.

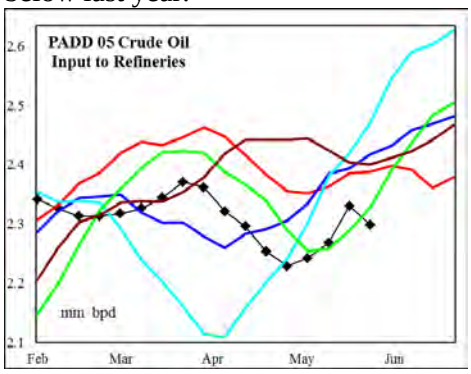
Jet fuel production increased +19,000 bpd on the week, to a level above the 5-yr range. Stock levels ended the week above the 3-yr mid range.

PADD 4 refinery crude runs declined -27,000 bpd last week, to the lowest level of the last quarter. The latest 4-wk average was +18,000 bpd above a year ago (+3%).

Gasoline supply increased +16,000 bpd last week, with stock levels above the 5-yr range.

Distillate supply decreased -12,000 bpd last week, with the latest 4-wk average production -13,000 below last year. Stock levels were at the upper end of the historic range.

PADD 5 crude oil refinery runs fell -80,000 bpd on the week to a level below the 5-yr range. The 4-wk average thru put rate was -86,000 bpd below last year.



Gasoline supply decreased -79,000 bpd on the week, driven by lower imports; with the latest 4-wk average -53,000 bpd below last year. Production remains well below last year's record high. Stocks increased +0.5 million barrels on the week, to a level above the last 3-yrs for the period.

Distillate supply decreased -56,000 bpd on the week, due to lower imports. The 4-wk average supply was +20,000 bpd above a year ago, driven by higher imports. Stocks fell -0.5 million barrels on the week, to a level near the 3-yr mid range.

Jet fuel stocks fell -0.5 million barrels to a new record low level, on a +12% year-on-year increase in wholesale demand.

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PETROLEUM: Graph Link and Weekly Summary

A Fundamental Petroleum Trends Weekly Report June 3, 2015

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

Supply/Demand Trends	29-May-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	-1,948	469	-1,624	-3,517	-176	2,899
	Imports	677	151	-69	485	14	95
	Input	-43	-89	-40	192	-27	-80
	% Utilization	-0.40					
Gasoline	Stocks	-334	827	-82	-1,751	160	510
	Production	-756	-139	-180	46	16	-11
	Imports	-83	-29	3	11	0	-68
	Supplied	-756					
Distillate	Stocks	3,773	1,488	834	1,926	61	-535
	Production	132	-45	60	152	-14	-21
	Imports	-184	-149	-2	0	2	-35
	Supplied	-432					
Jet Fuel	Stocks	-9	283	17	314	-128	-495
	Production	74	11	21	19	-12	35
	Imports	22	35	0	0	0	-14
	Supplied	289					
Residual Fuel Oil	Stocks	712	278	-33	308	-5	165
	Production	27	-4	2	21	4	5
	Imports	-7	19	-5	-12	-1	-7
	Supplied	-69					

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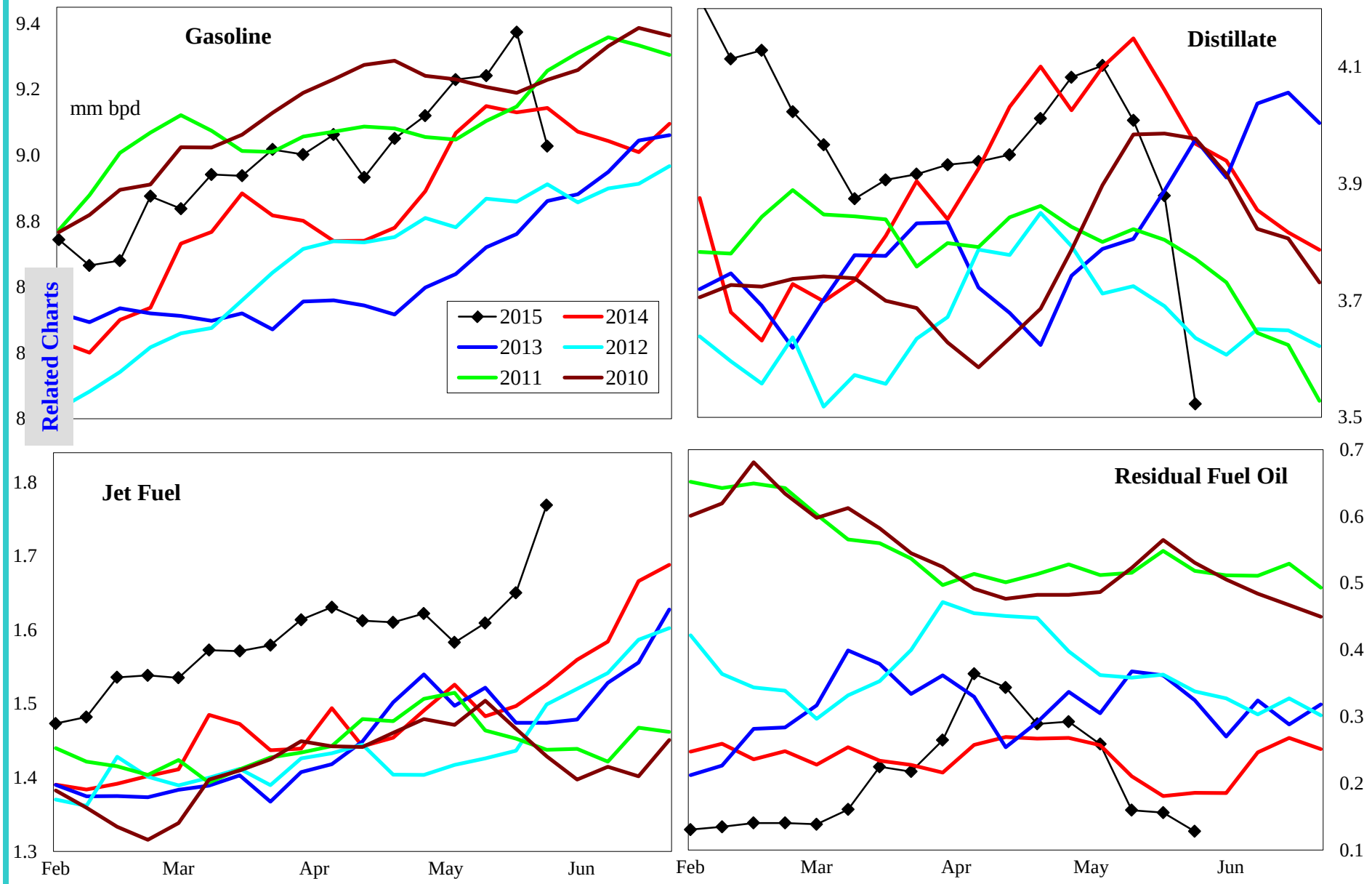
United States Wholesale Petroleum Demand



Related Charts

	000 bpd change from prior year				% change from prior year			
	4wk avg	Apr	Mar	Feb	4wk avg	Apr	Mar	Feb
Gasoline	99	-28	297	-49	1.1	-0.3	3.4	-0.6
Distillate	-64	-88	-102	353	-1.6	-2.2	-2.5	8.4
Jet Fuel	115	139	84	69	7.8	9.6	5.8	5.0
Resid	15	37	25	-10	9.8	13.4	11.6	-4.8

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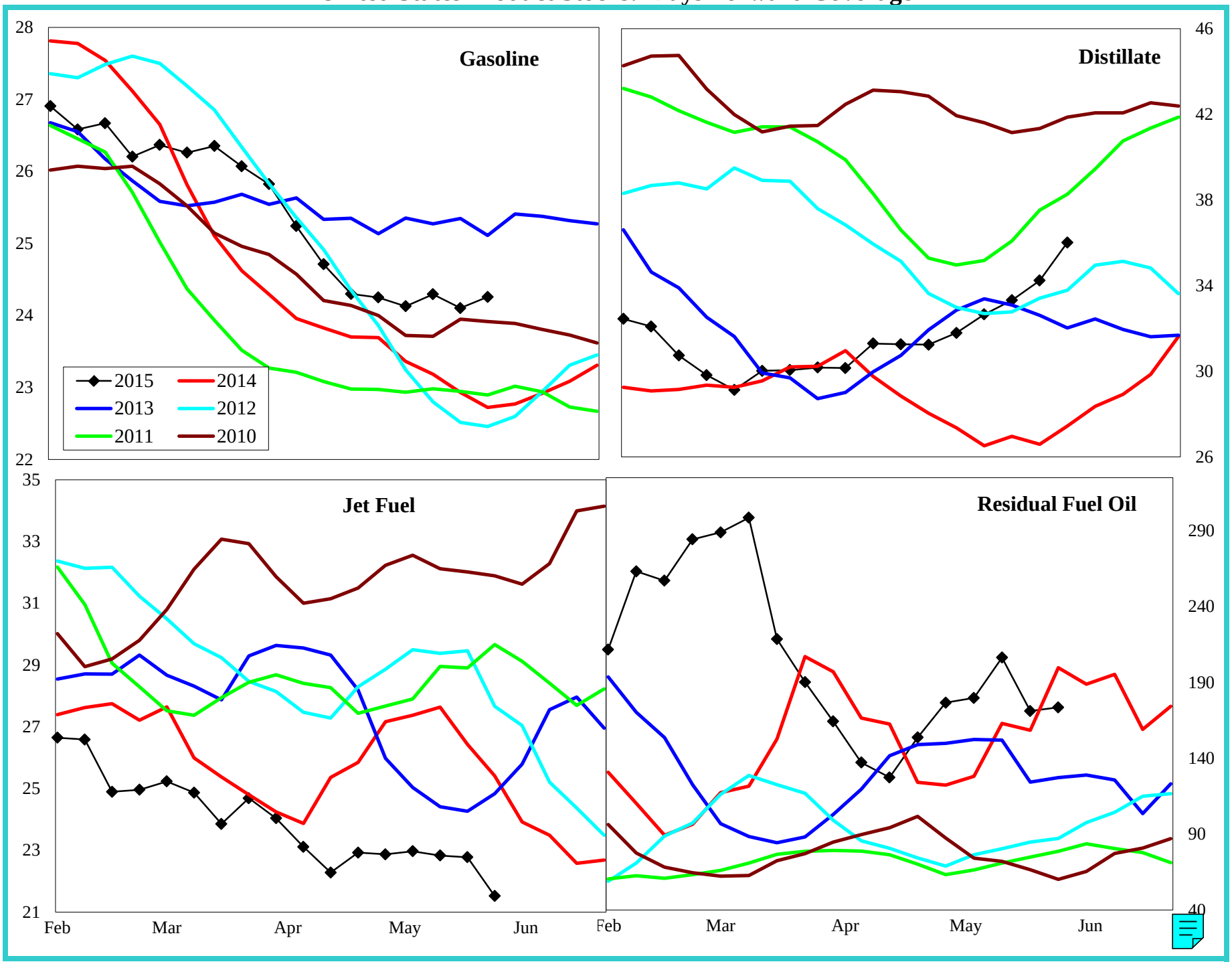
United States Product Stocks: Days Forward Coverage



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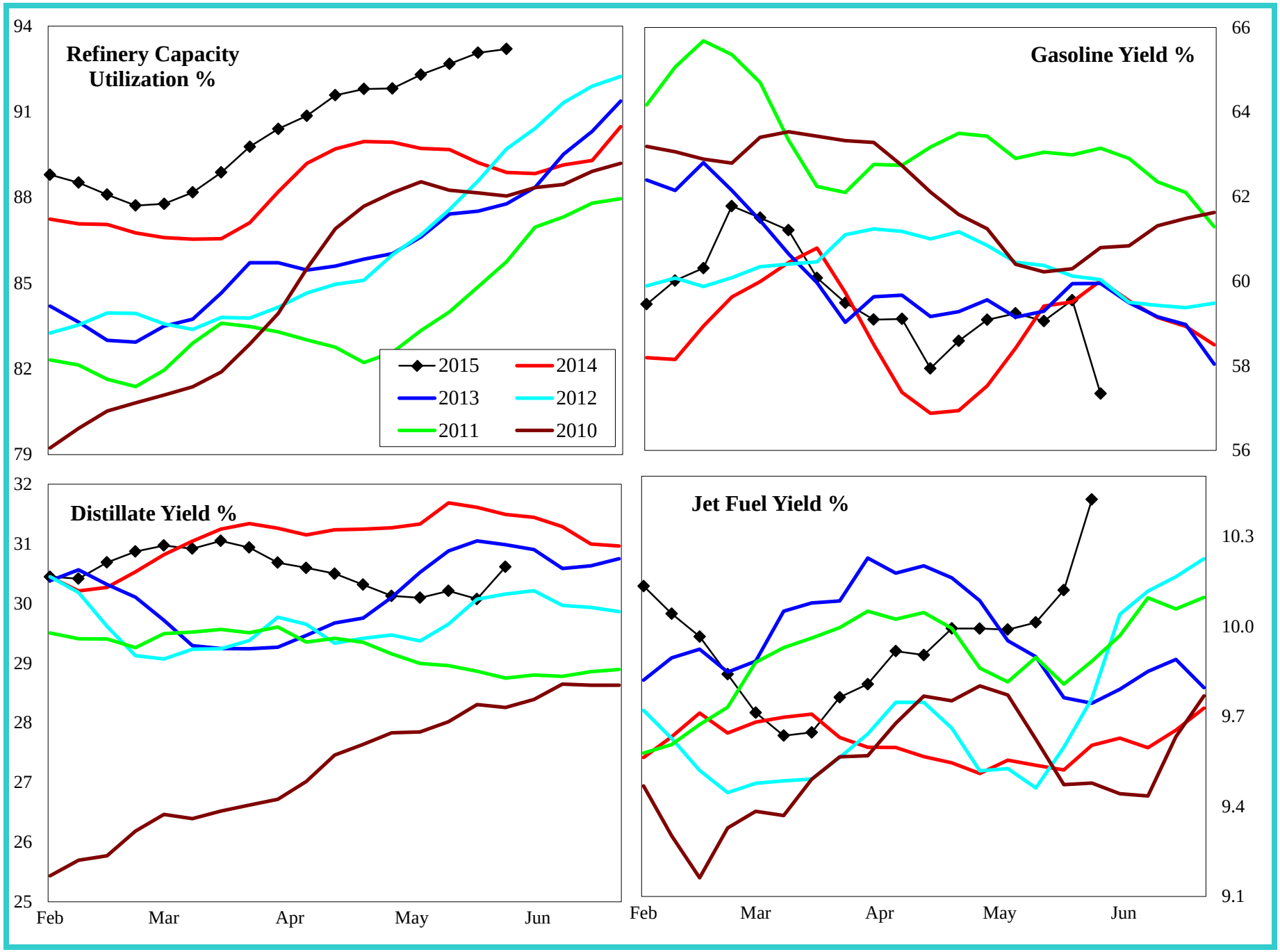
United States Refinery Percent Utilization Rate and Product Yields



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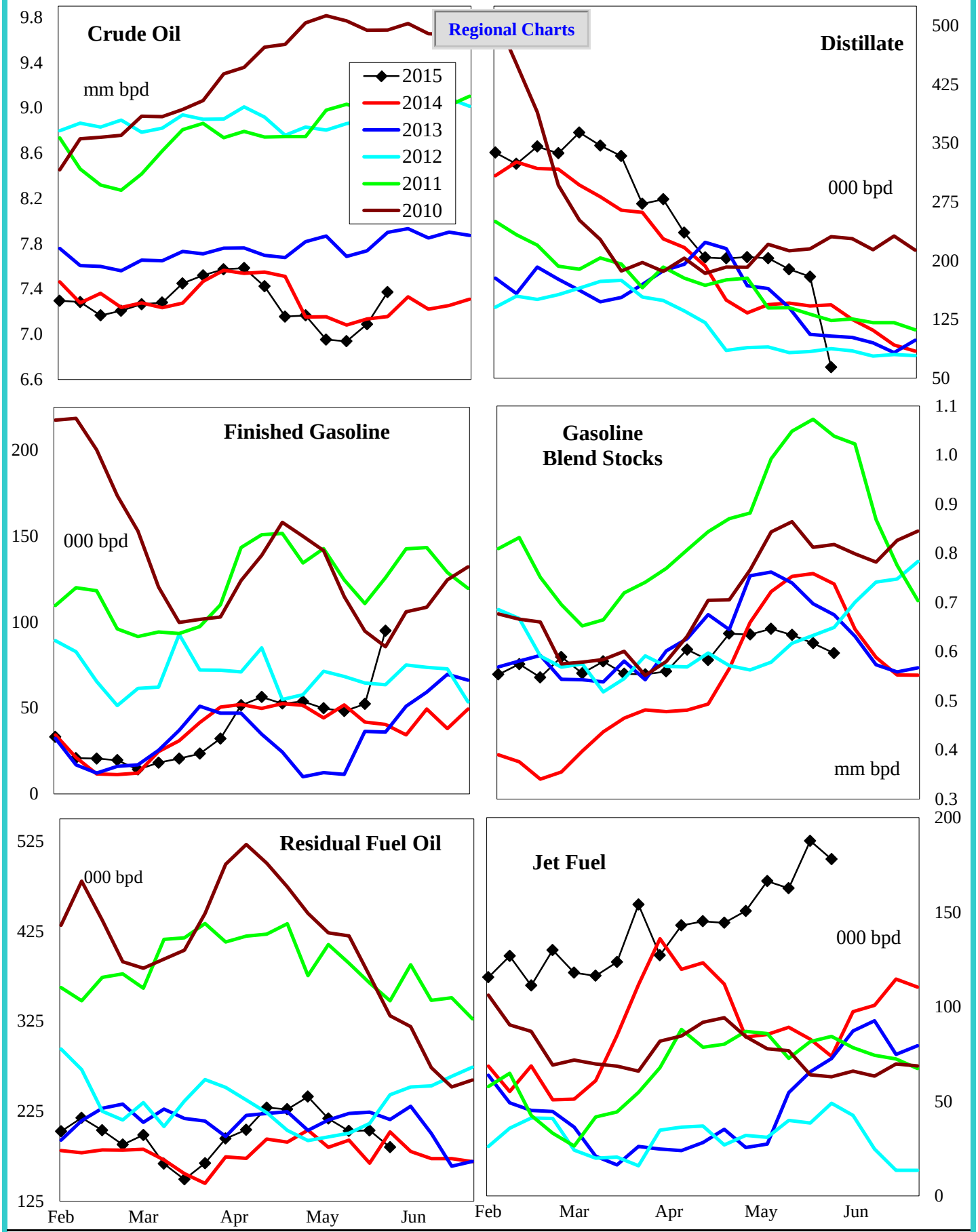
United States Petroleum Imports



4 wk avg variance to prior year	Crude Oil	Distillate	Fin Gas	Blend Gas	Residual	Jet Fuel
000 bpd	-95	57	-4	-161	37	103
% change	-1.3	37.5	-8.1	-19.8	22.8	127.6

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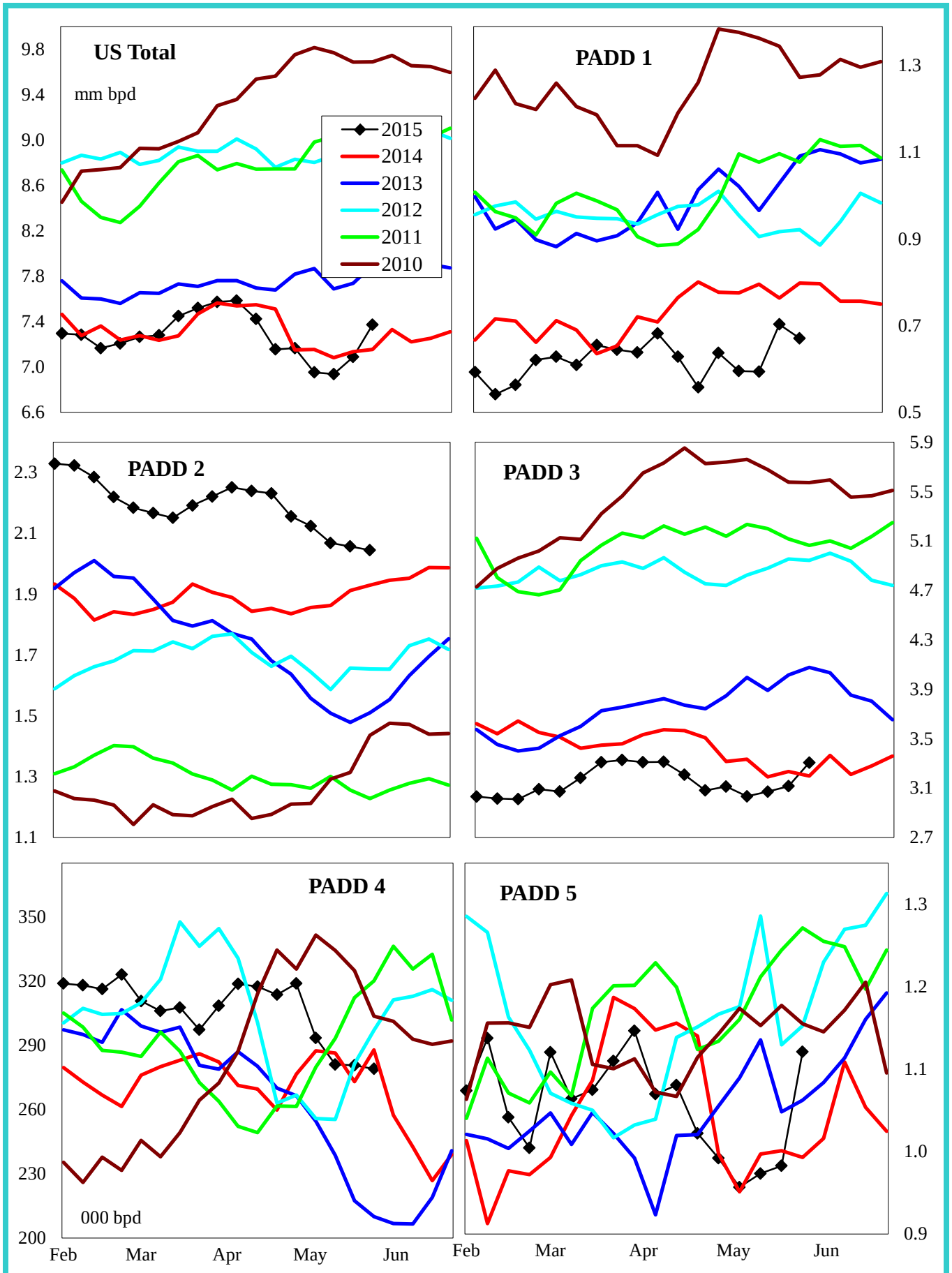
Crude Oil Imports by PADD



4 wk avg variance to prior year	U. S. Total	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	-95	-147	141	-107	-15	34
% change	-1.3	-20.2	7.4	-3.3	-5.1	3.5

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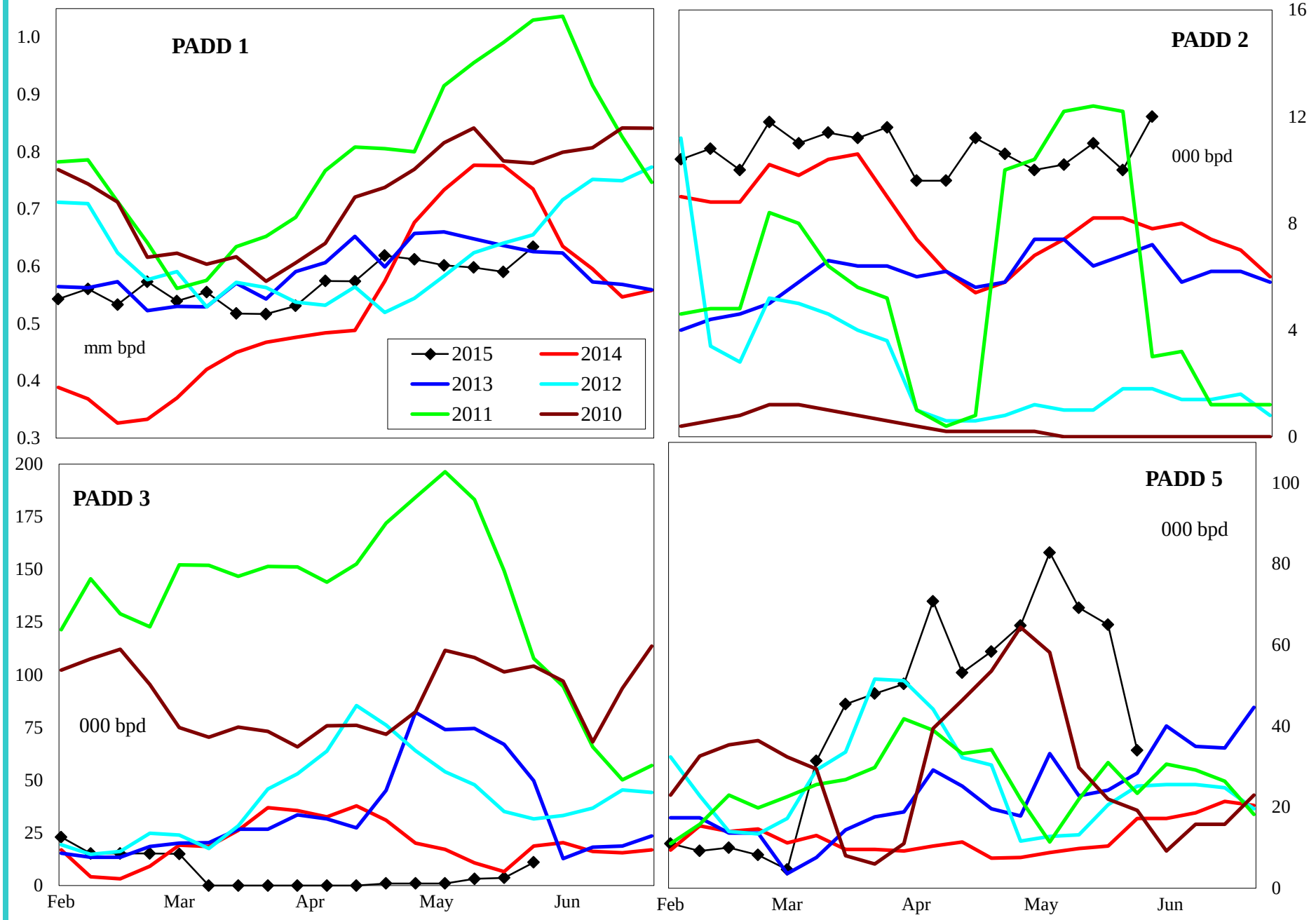
Gasoline Imports by PADD (Finished + Blend Stocks)



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-228	1	-3	64
% change	-27.2	14.3	-42.9	755.9

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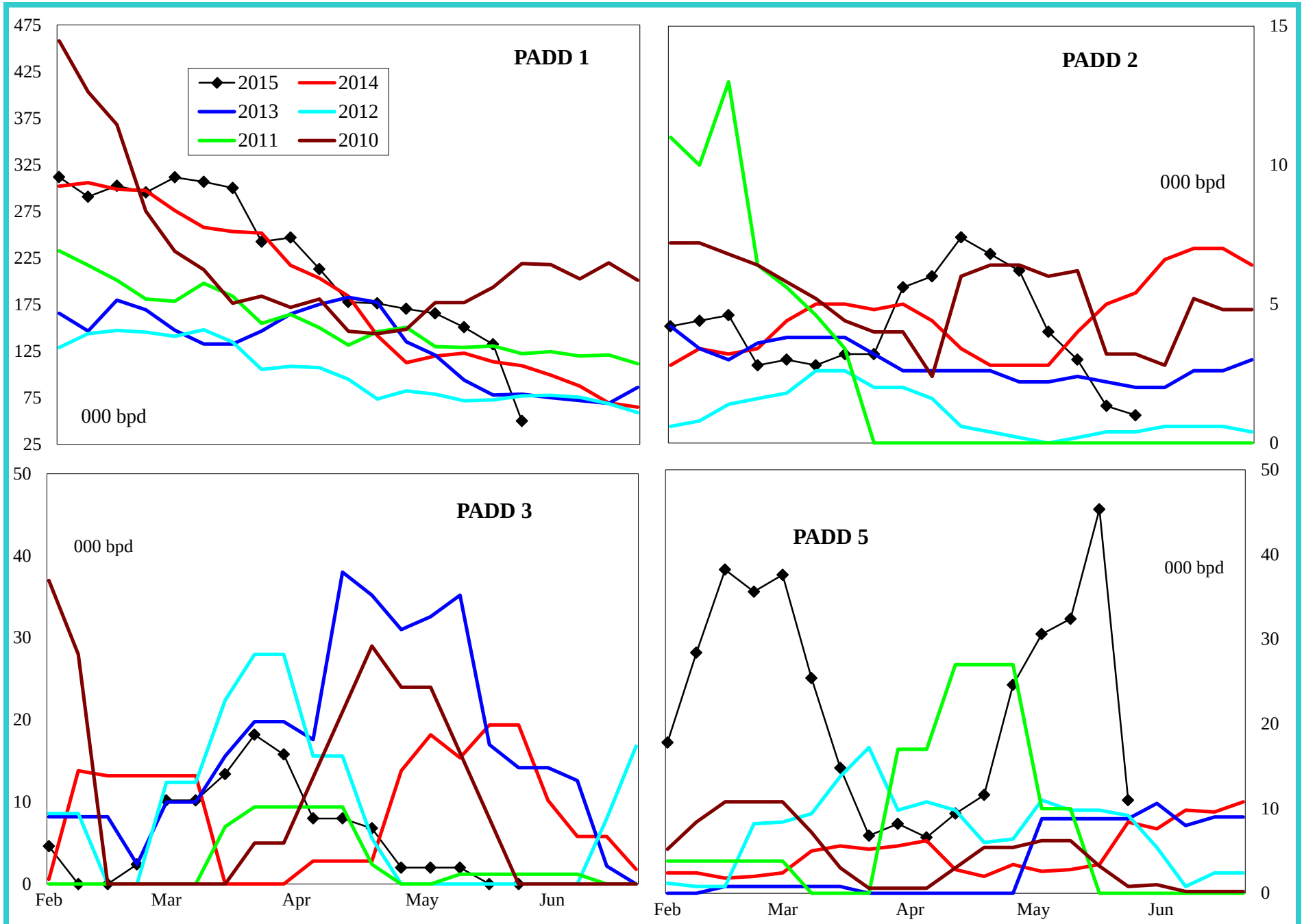
Distillate Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	43	-3	-17	1	34
% change	34.7	-72.2	-87.0	#DIV/0!	1,030.8

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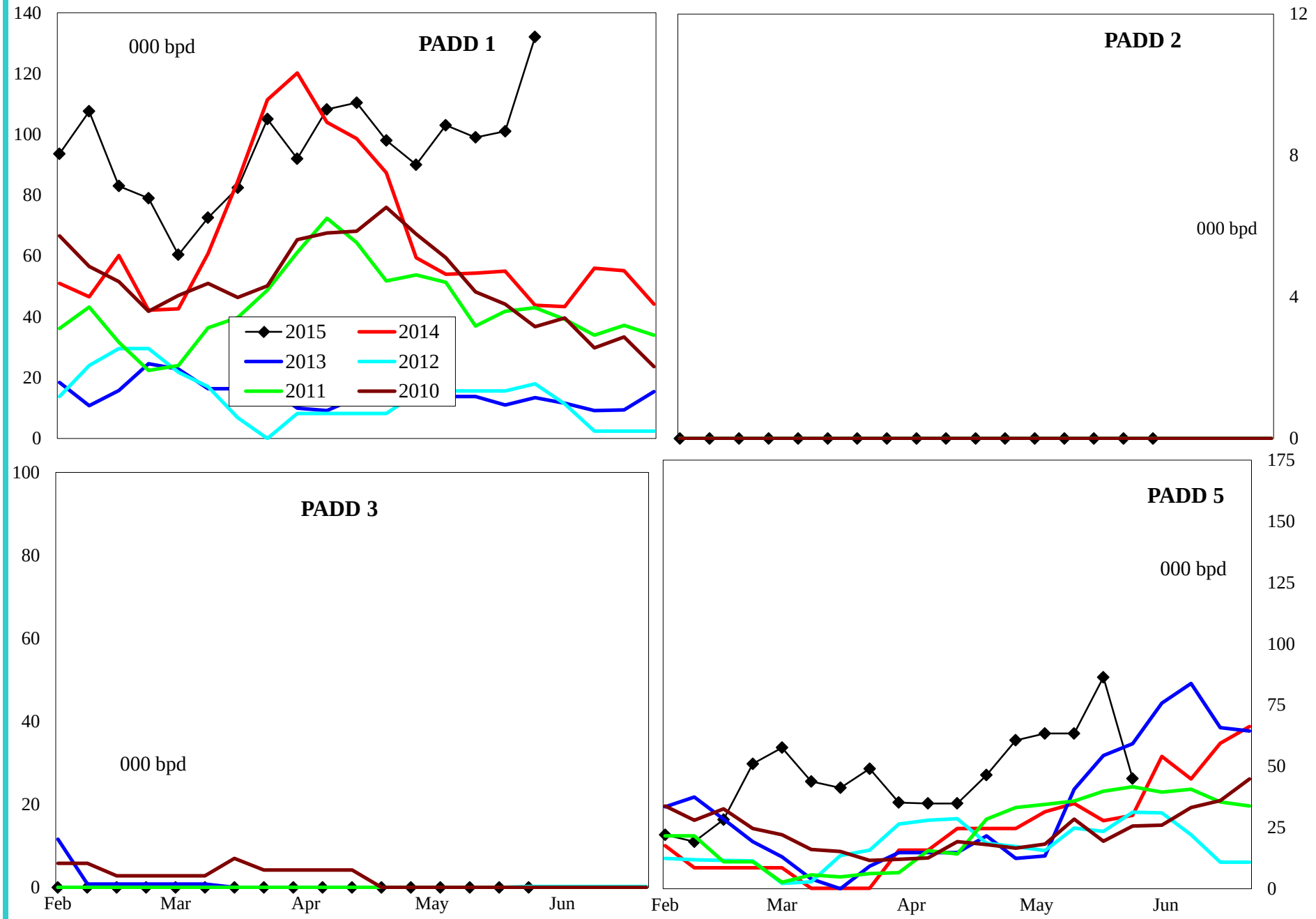
Jet Fuel Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	56	0	0	47
% change	115.0	#DIV/0!	#DIV/0!	145.7

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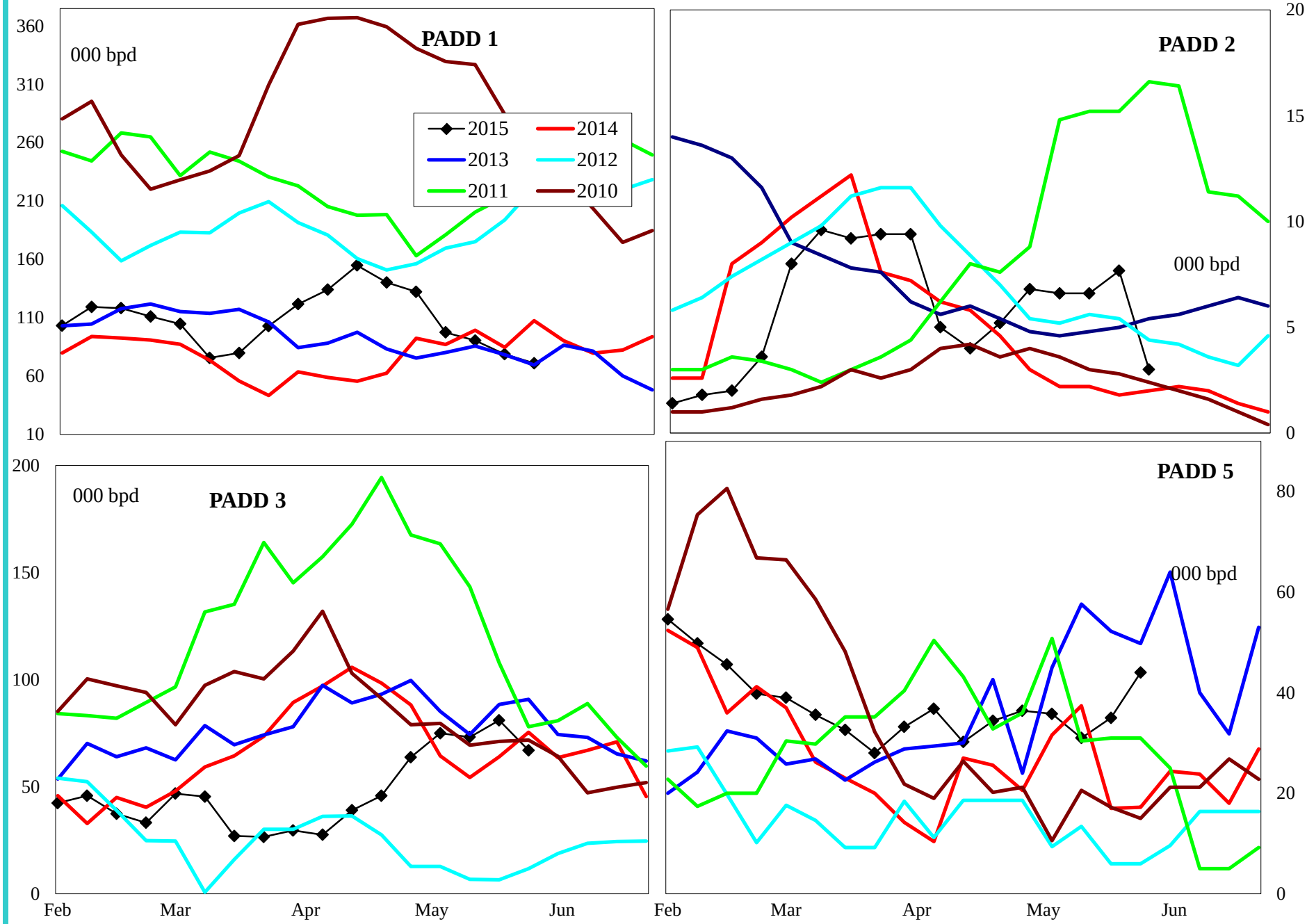
Residual Fuel Oil Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-19	6	31	18
% change	-18.9	328.6	76.4	82.4

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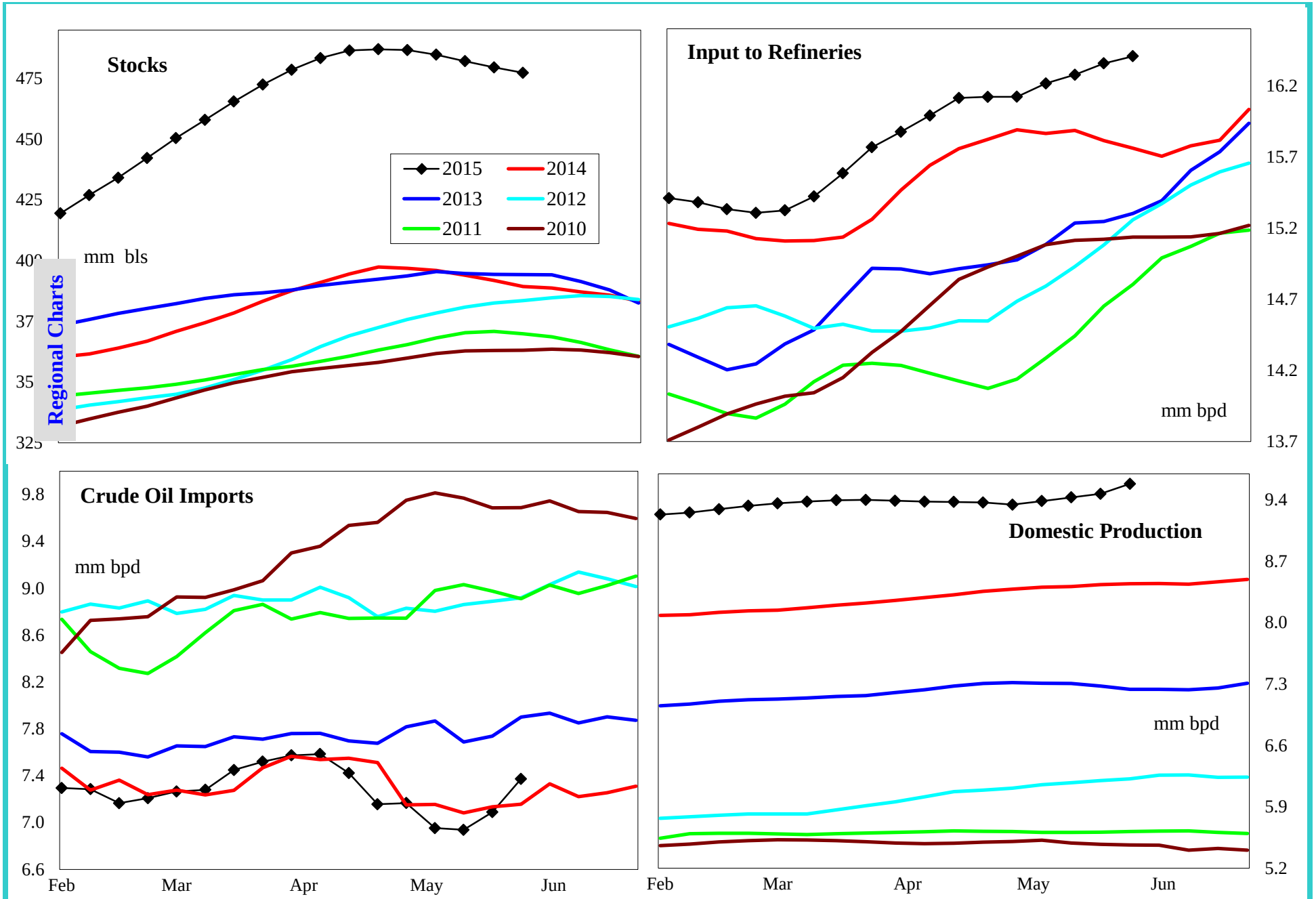
United States Crude Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Input	Imports	U.S. Production
000 bpd (000 bls stks)	87,892	379	-95	1,018
% change	22.6	2.4	-1.3	12.1

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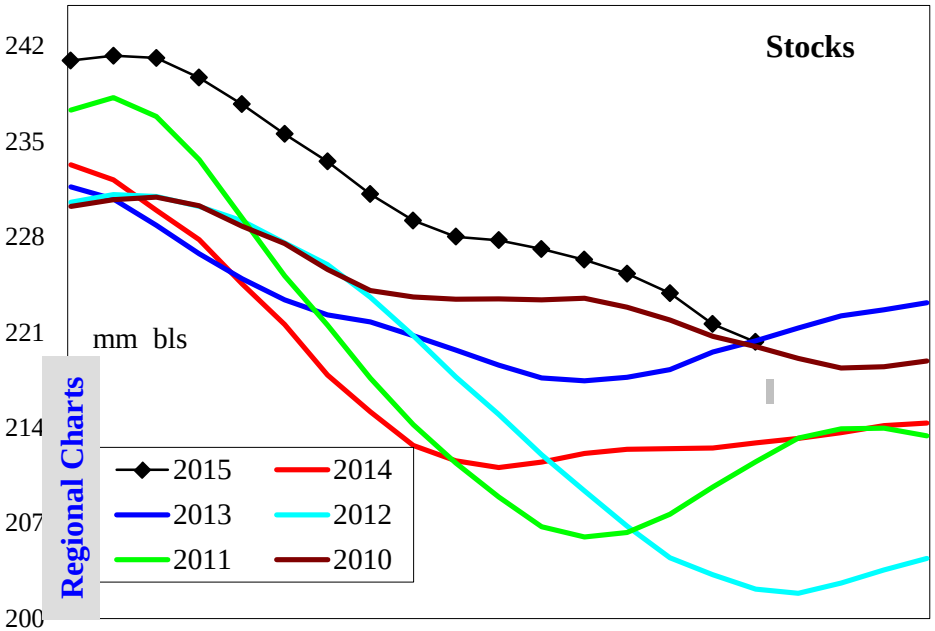
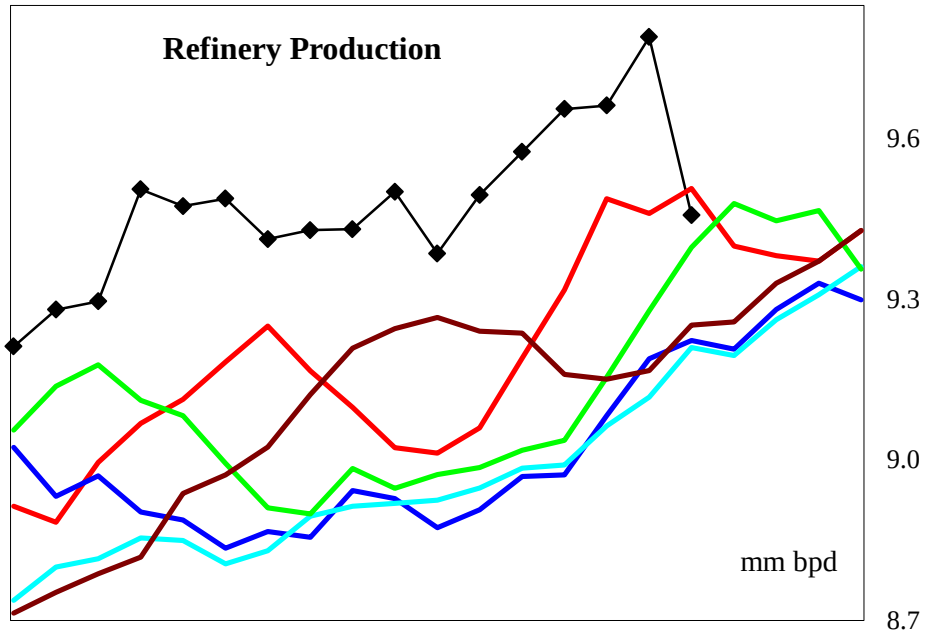
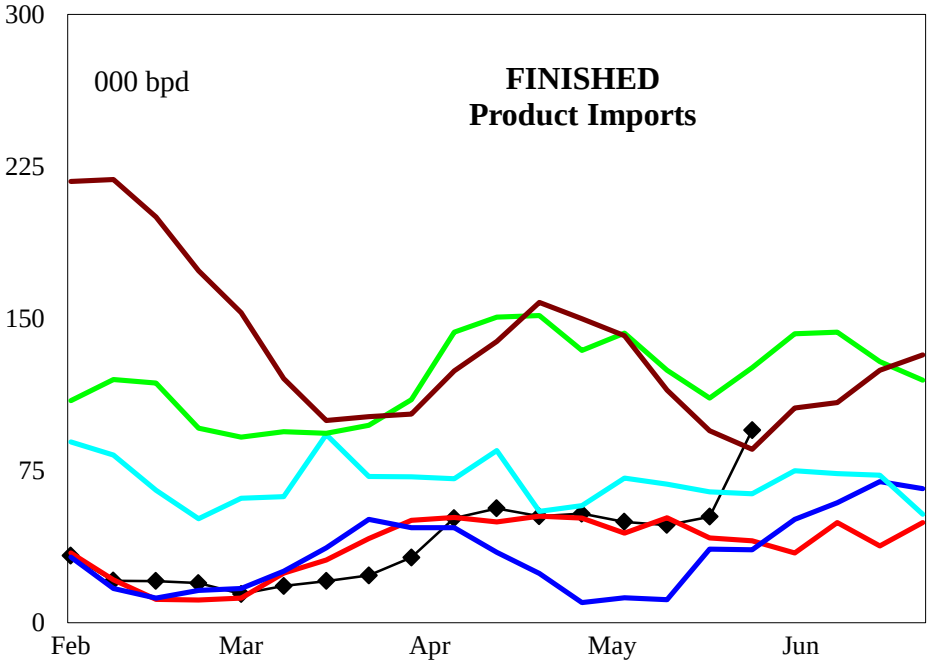
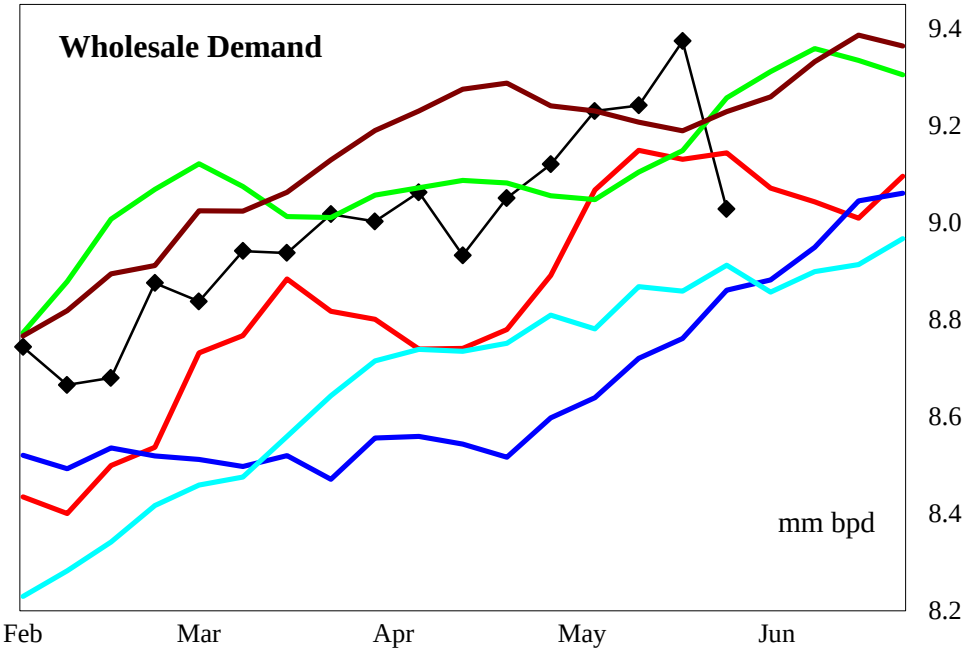
United States Gasoline Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Demand=>	4wk avg	Apr	Mar	Feb
000 bpd (000 bls stks)	8,508	178	-4	-161		99	-28	297	-49
% change	4.0	1.9	-8.1	-19.8		1.1	-0.3	3.4	-0.6

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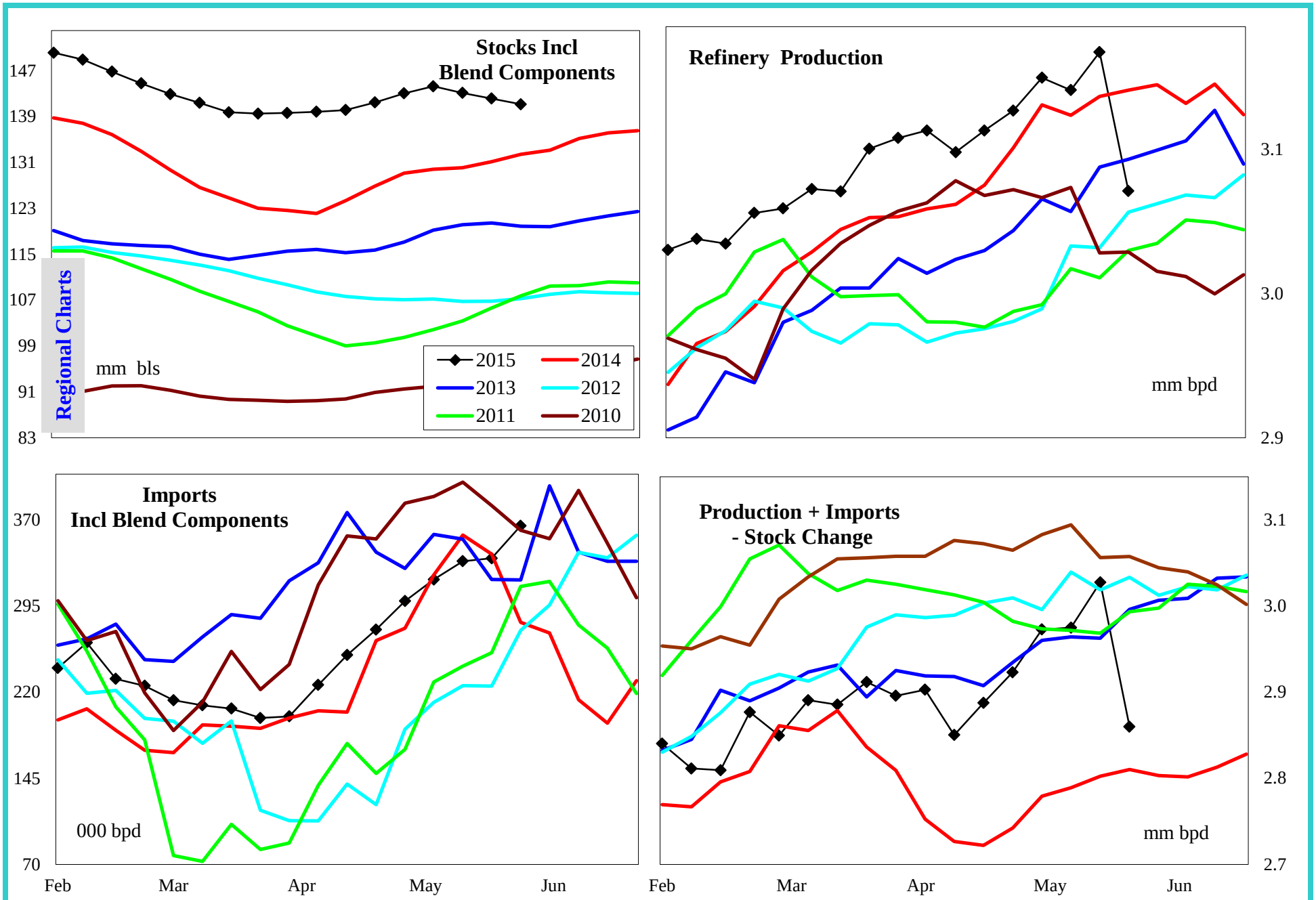
United States Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	8,699	23	13	164
% change	6.6	0.7	4.1	6.0

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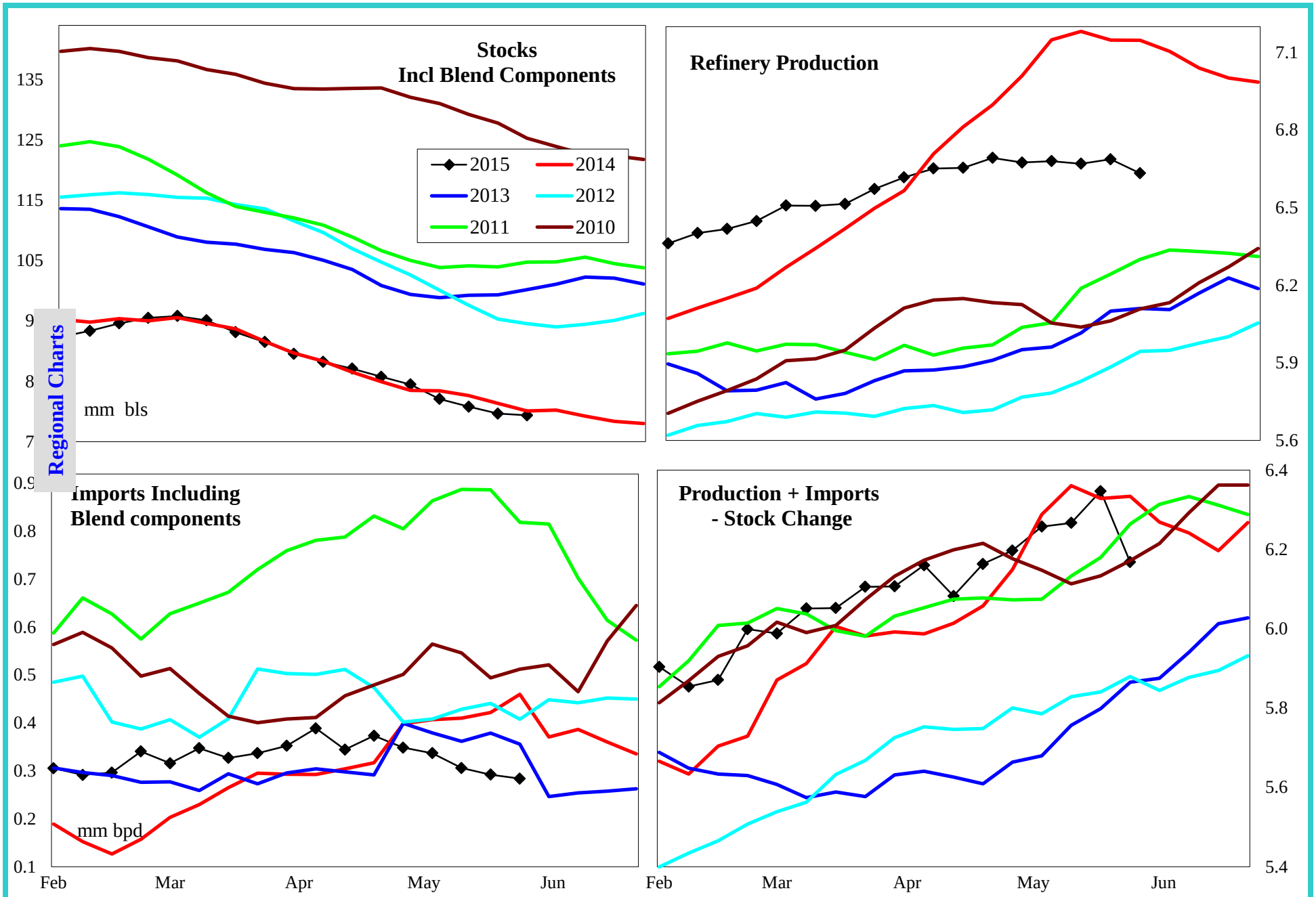
United States Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-712	-533	-120	-68
% change	-0.9	-7.4	-26.4	-1.1

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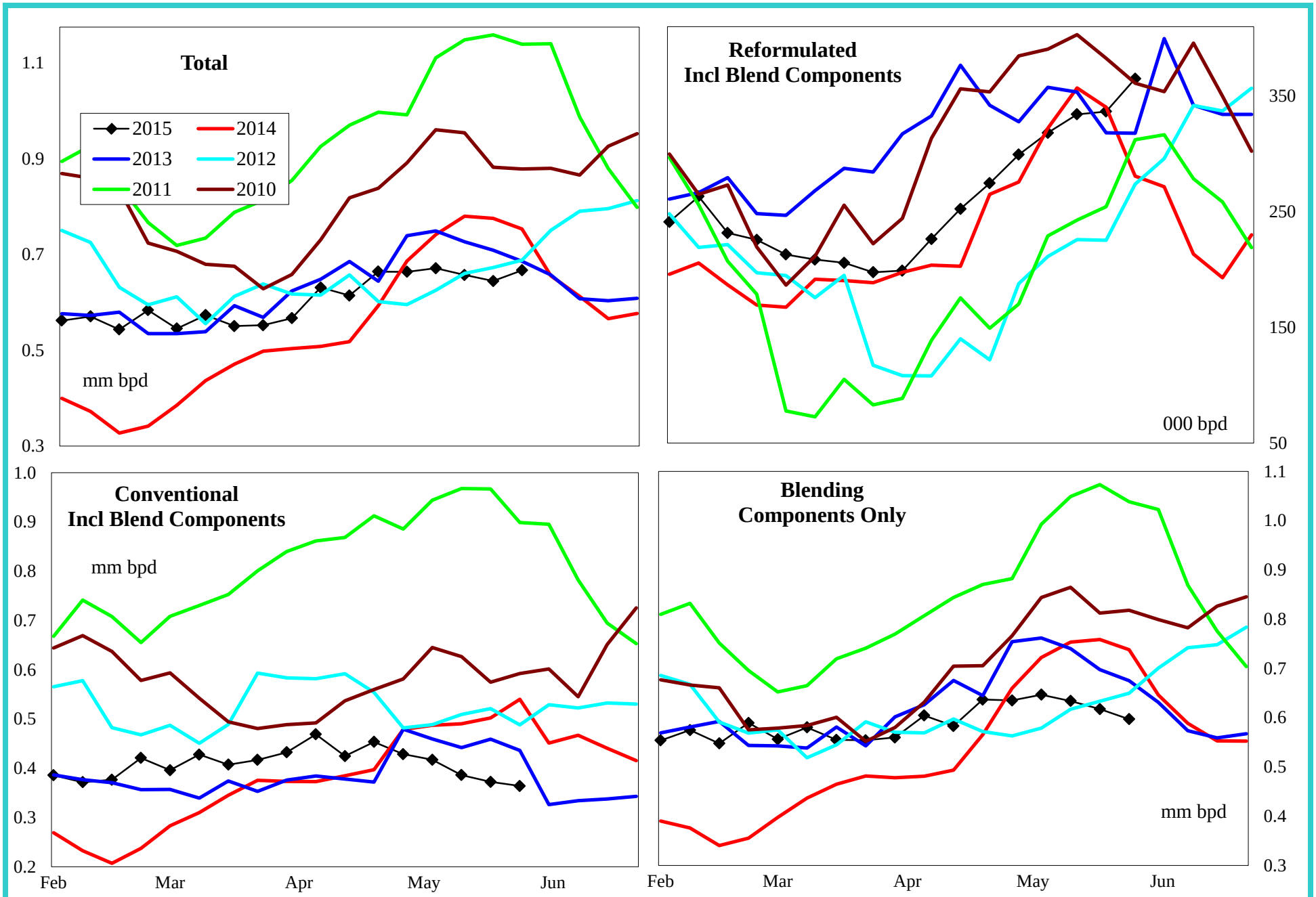
United States Gasoline Imports by Type



4 wk avg variance to prior year	Total	Reformulated	Conventional	Components
000 bls	-165	13	-120	-161
% change	-19.1	4.1	-26.4	-19.8

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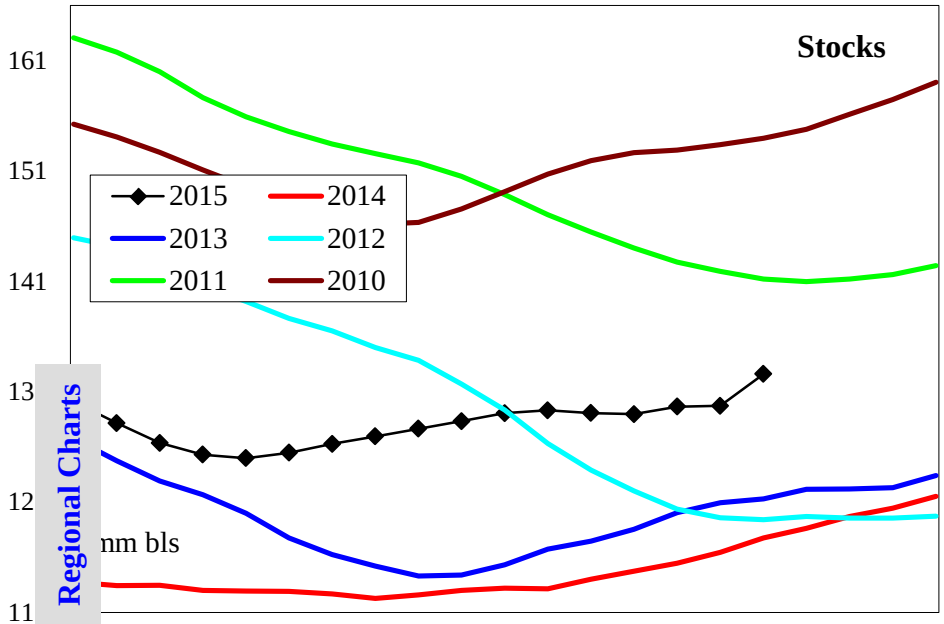
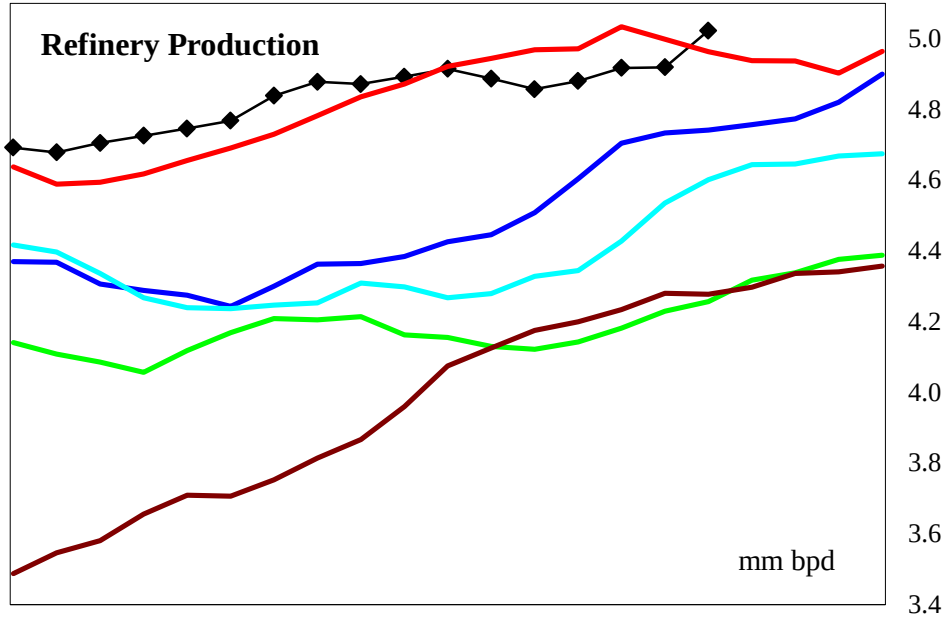
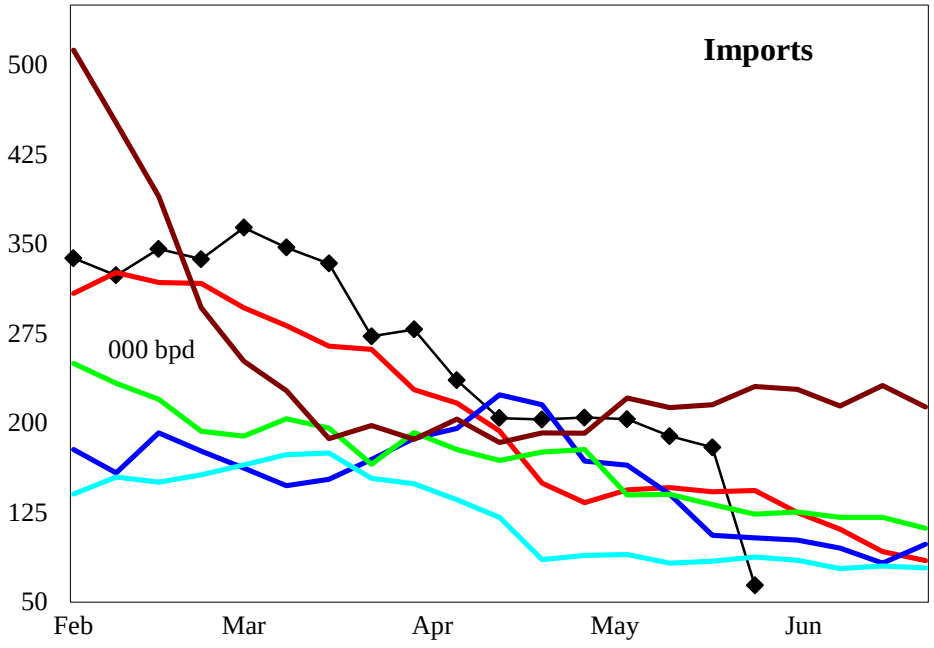
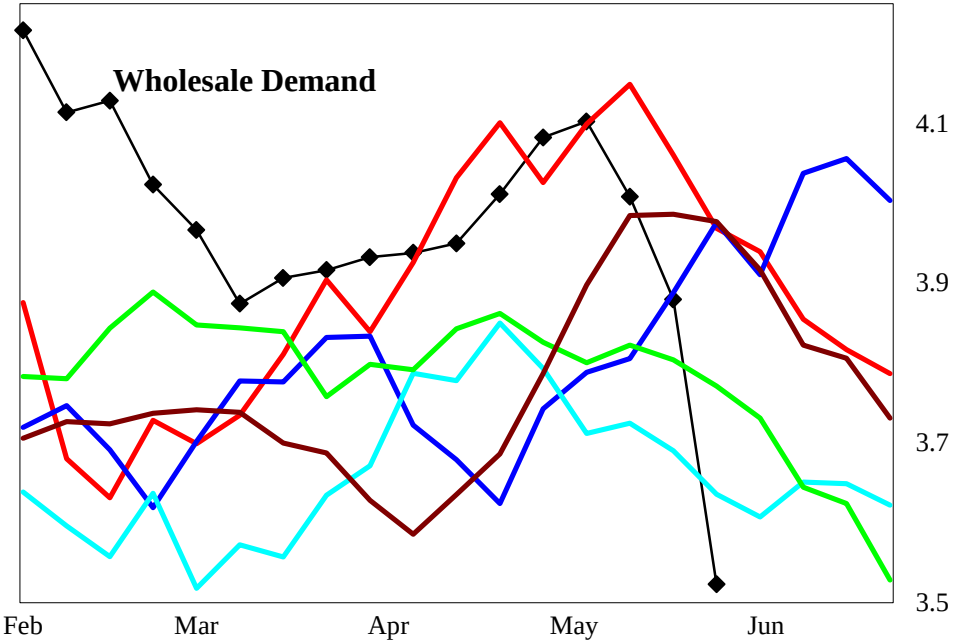
United States Distillate Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Apr	Mar	Feb
000 bpd (000 bls stks)	14,519	-128	57		-64	-88	-102	353
% change	12.3	-2.5	37.5		-1.6	-2.2	-2.5	8.4

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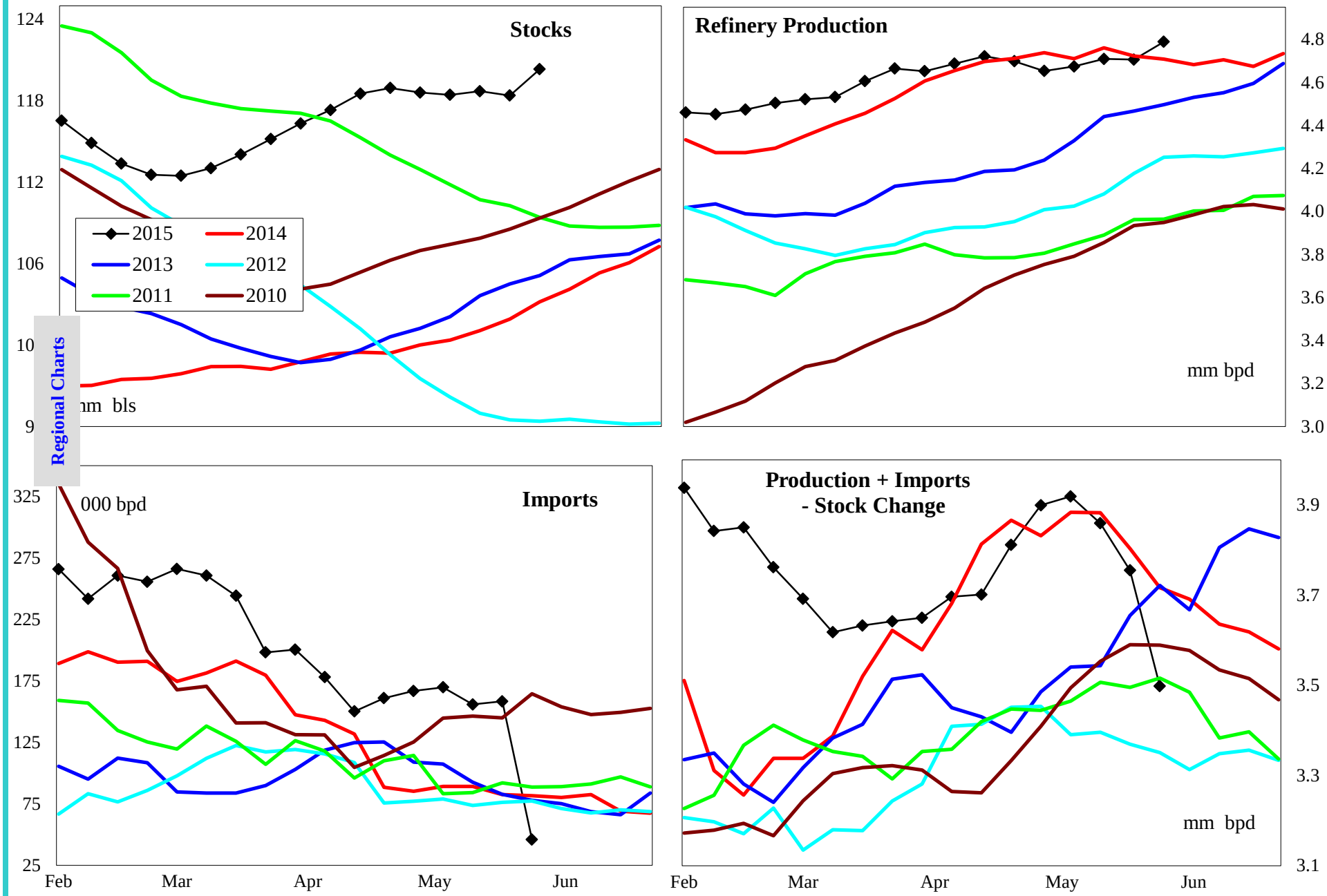
United States Low Sulfur Distillate Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	15,954	-68	85	80
% change	15.3	-1.4	96.6	2.1

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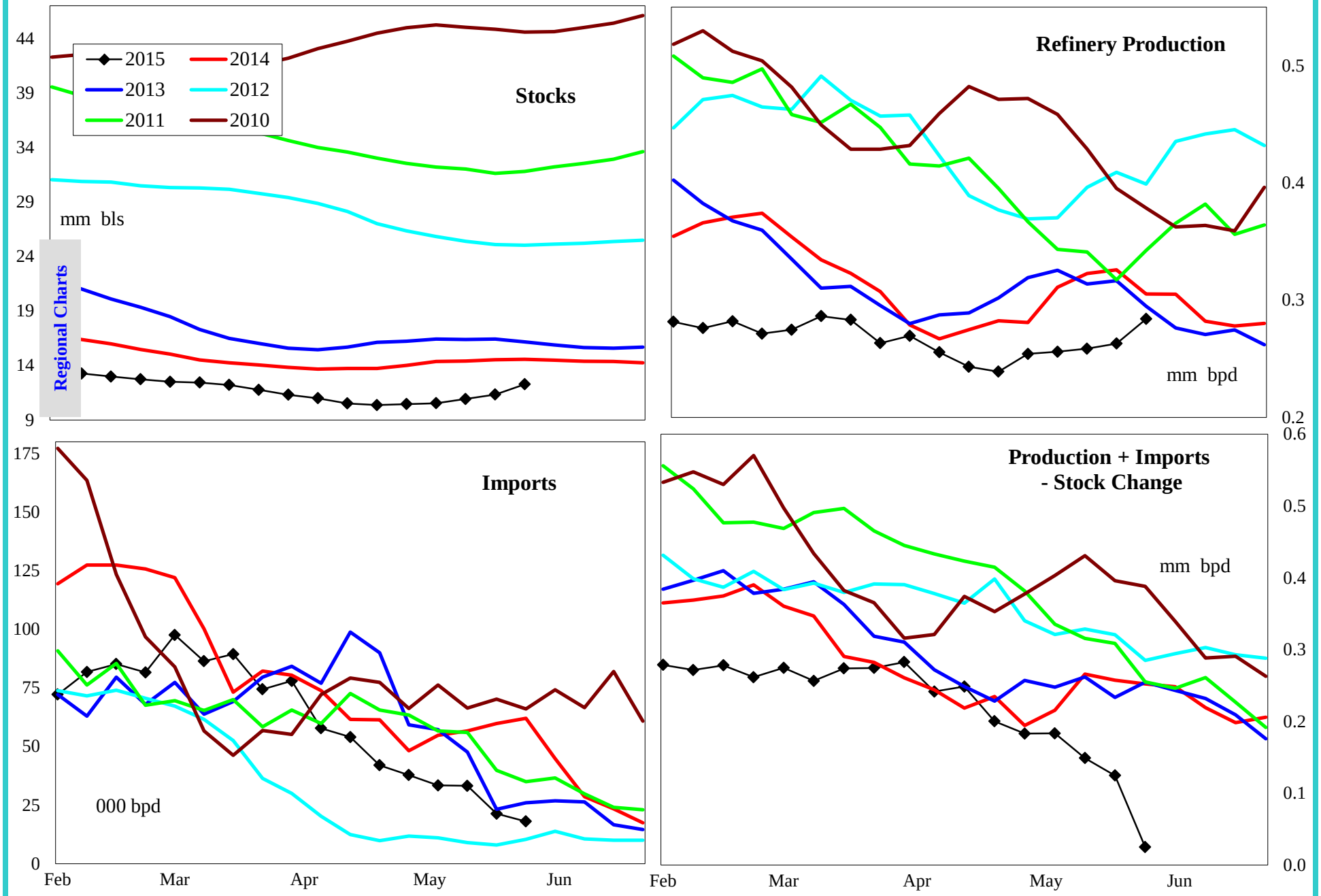
United States High Sulfur Supply Distillate and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,435	-61	-28	-144
% change	-10.5	-22.3	-43.4	-51.9

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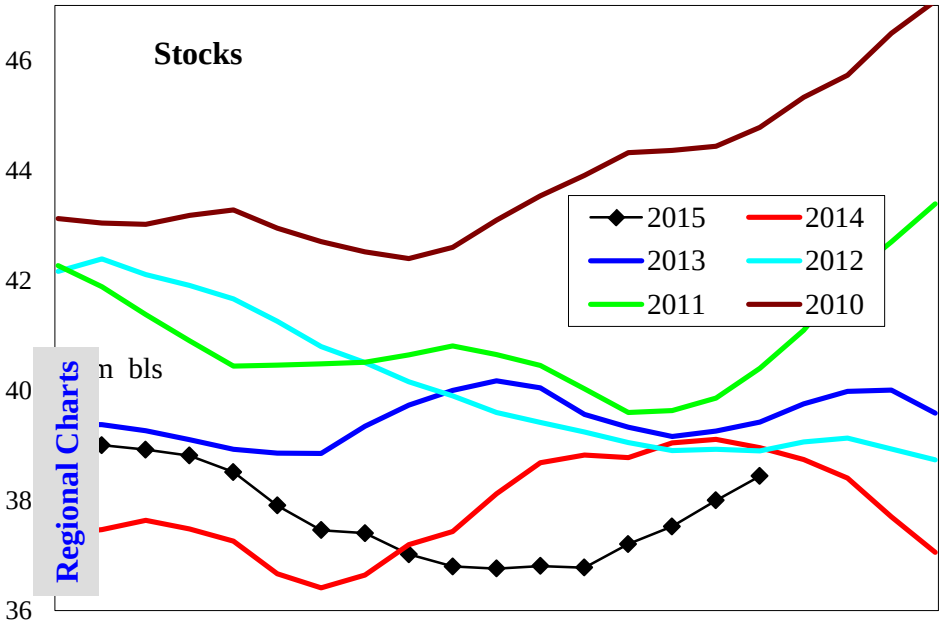
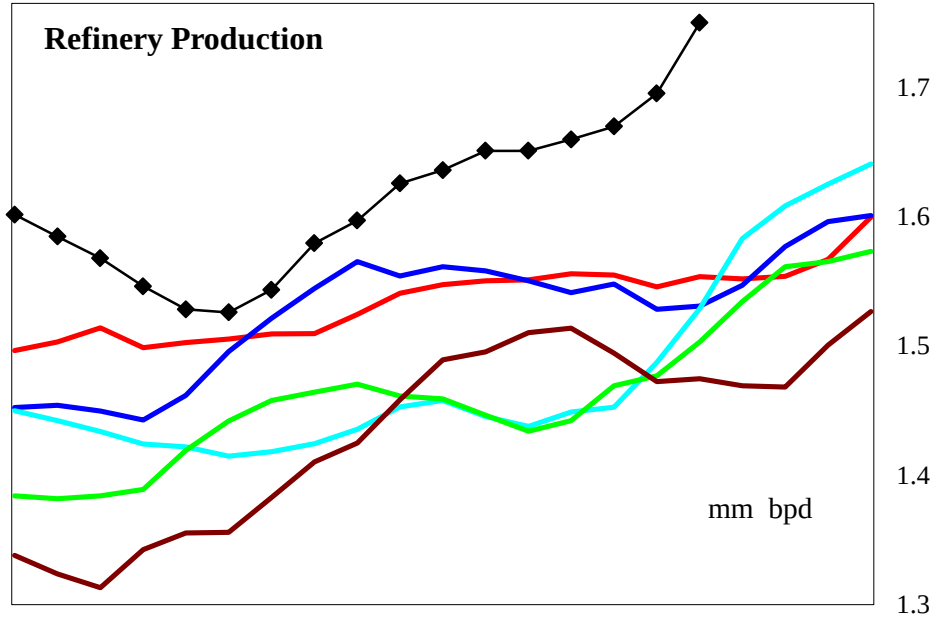
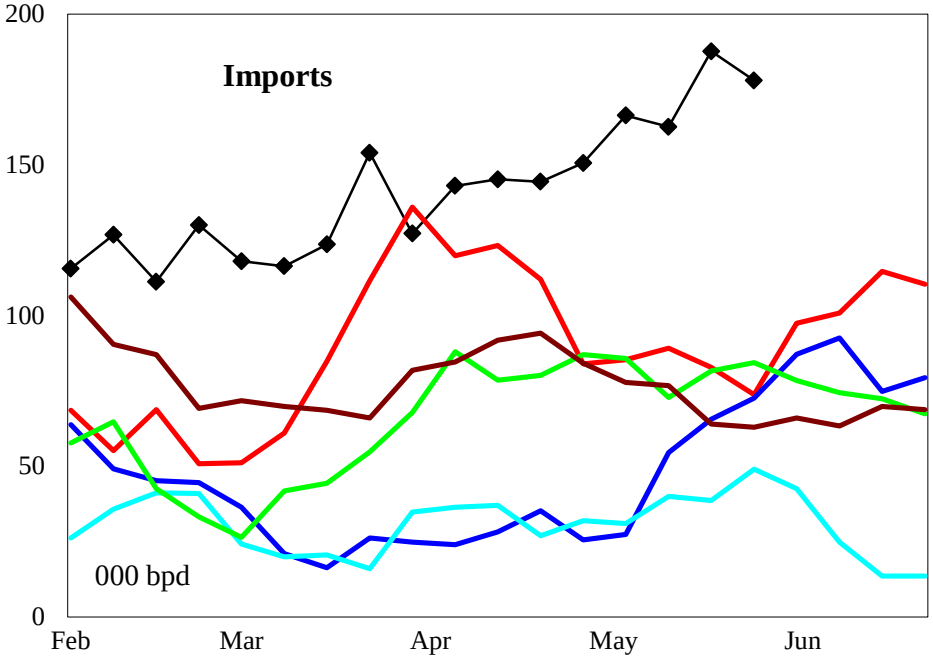
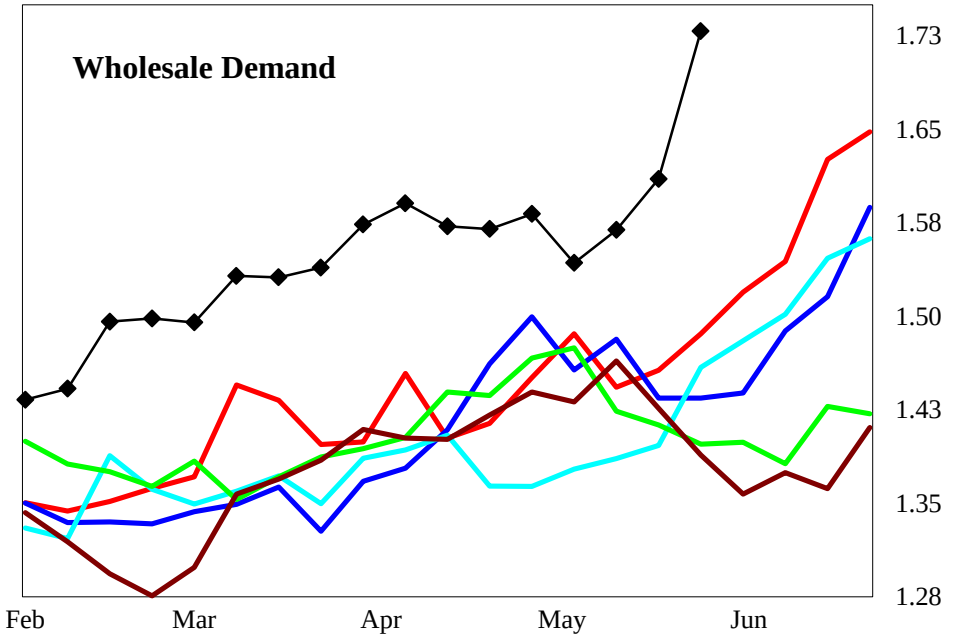
United States Jet Fuel Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Apr	Mar	Feb
000 bpd (000 bls stks)	-643	132	103		115	139	84	69
% change	-1.6	8.7	127.6		7.8	9.6	5.8	5.0

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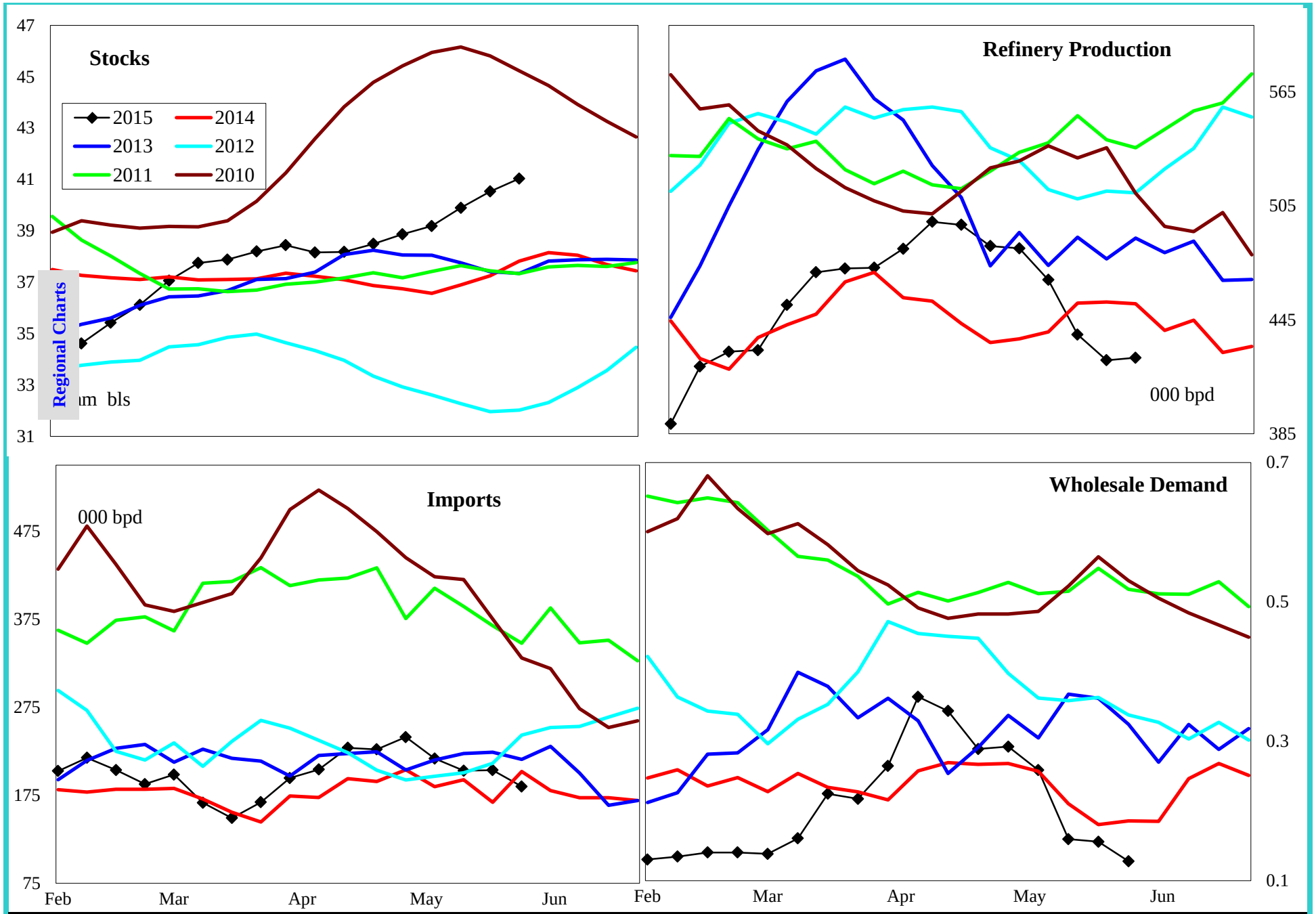
United States Residual Fuel Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Apr	Mar	Feb
000 bpd (000 bls stks)	2,697	-44	37		15	37	25	-10
% change	7.0	-9.3	22.8		9.8	13.4	11.6	-4.8

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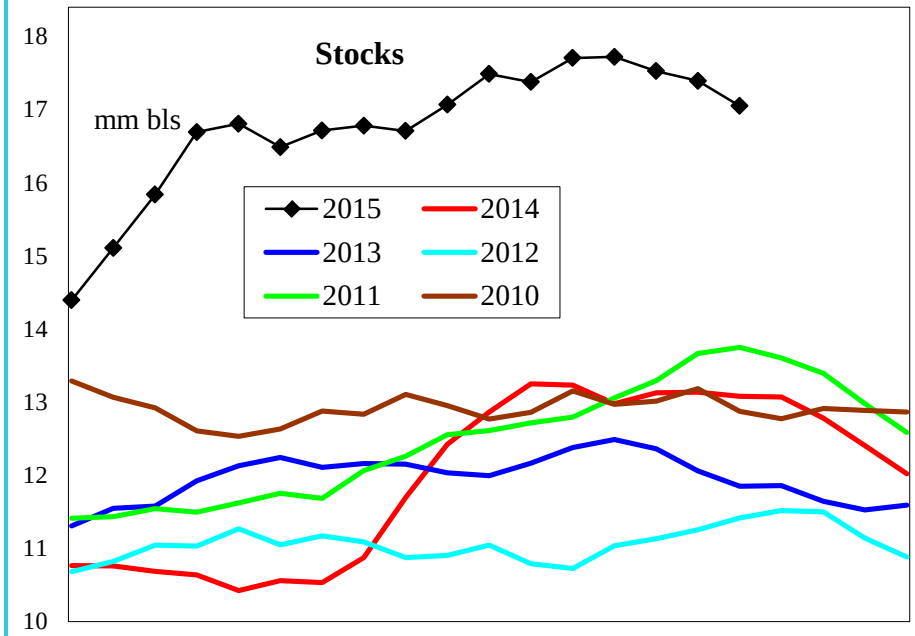
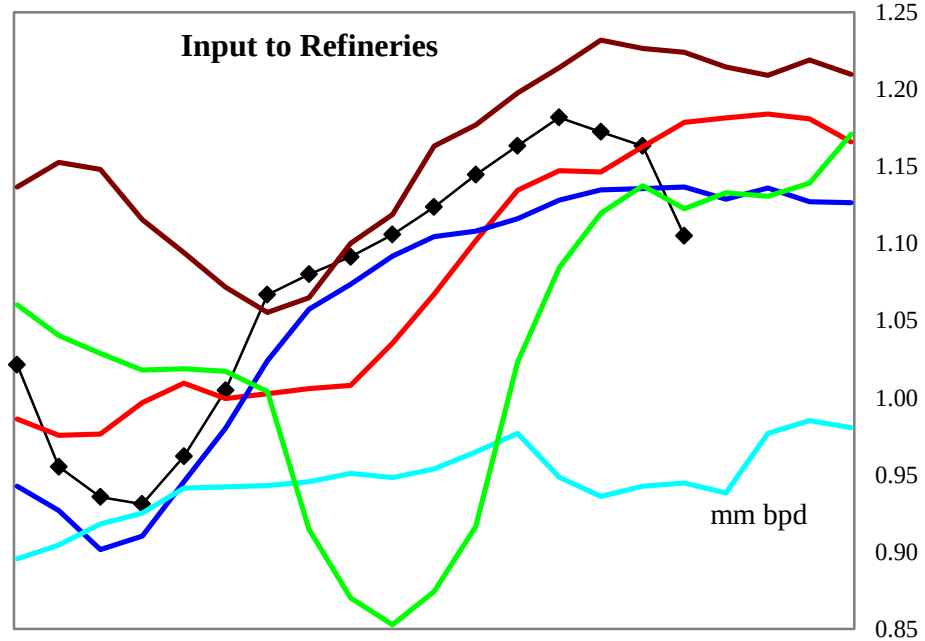
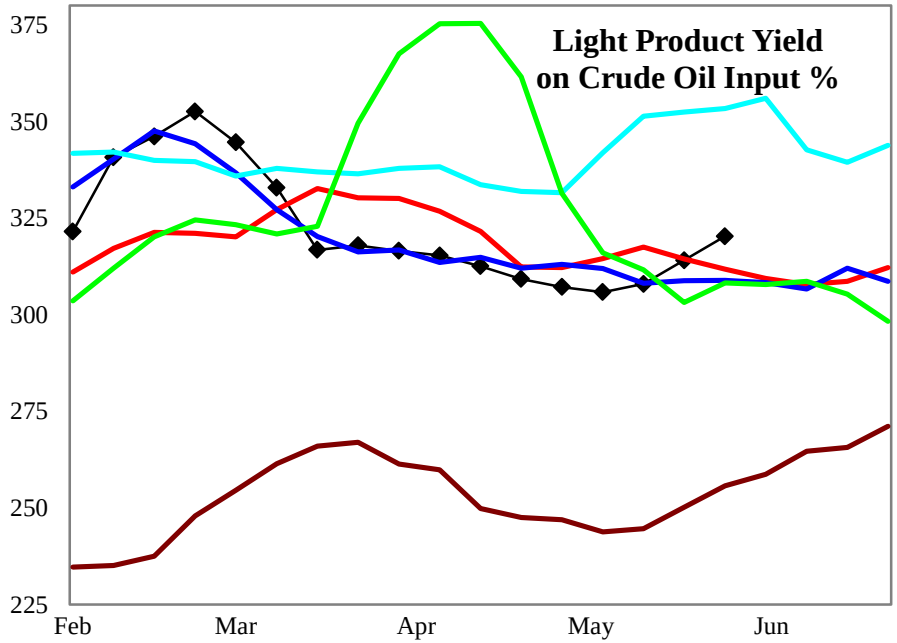
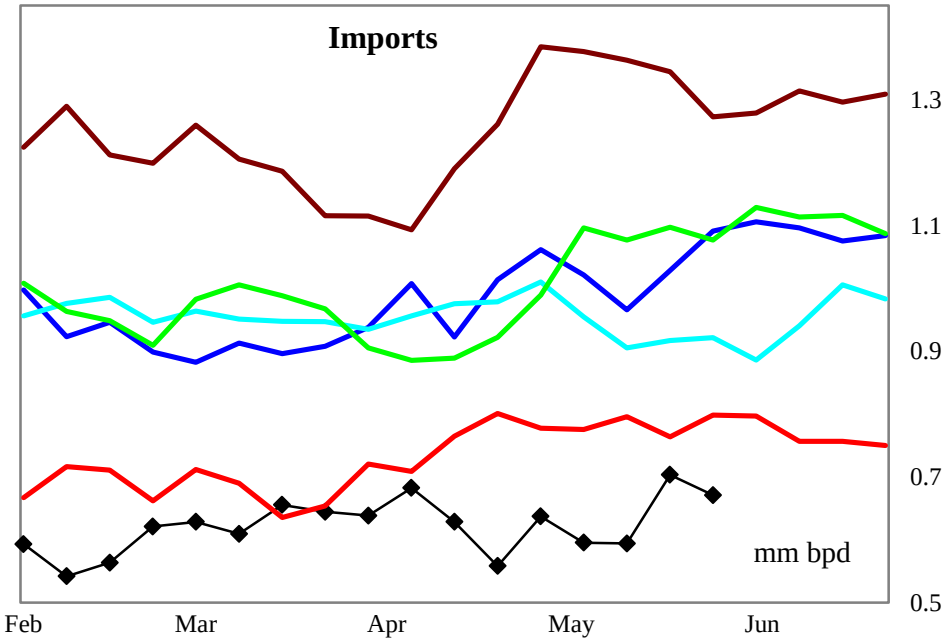
PADD 1 Crude Oil Supply and Refining









4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	3,967	14	-147
% change	31.3	1.2	-20.2

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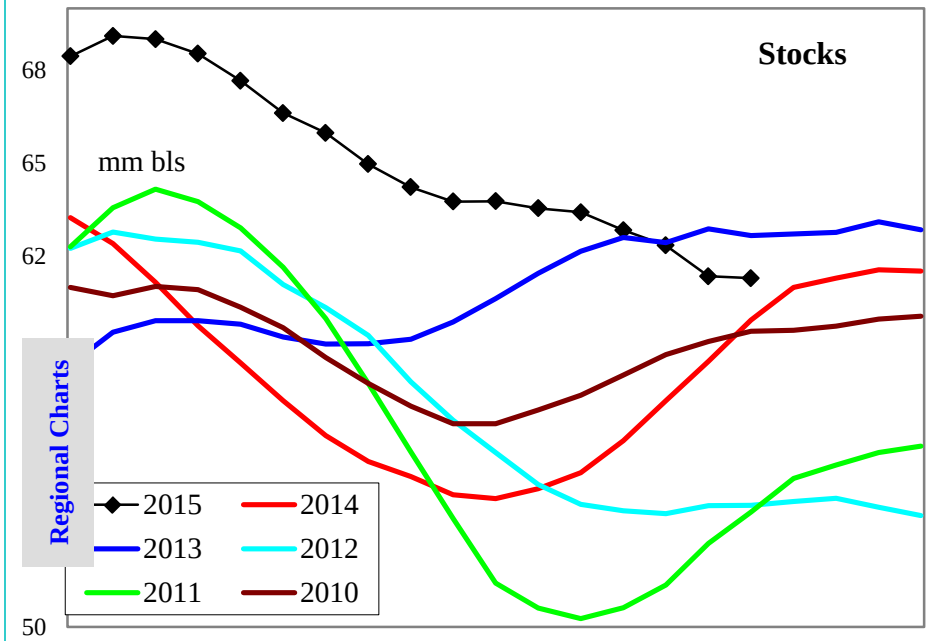
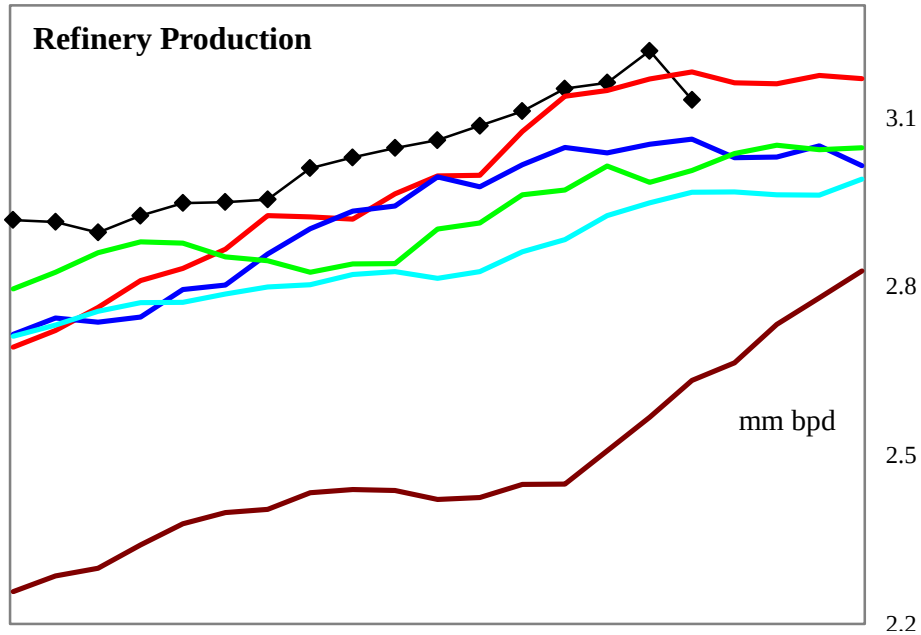
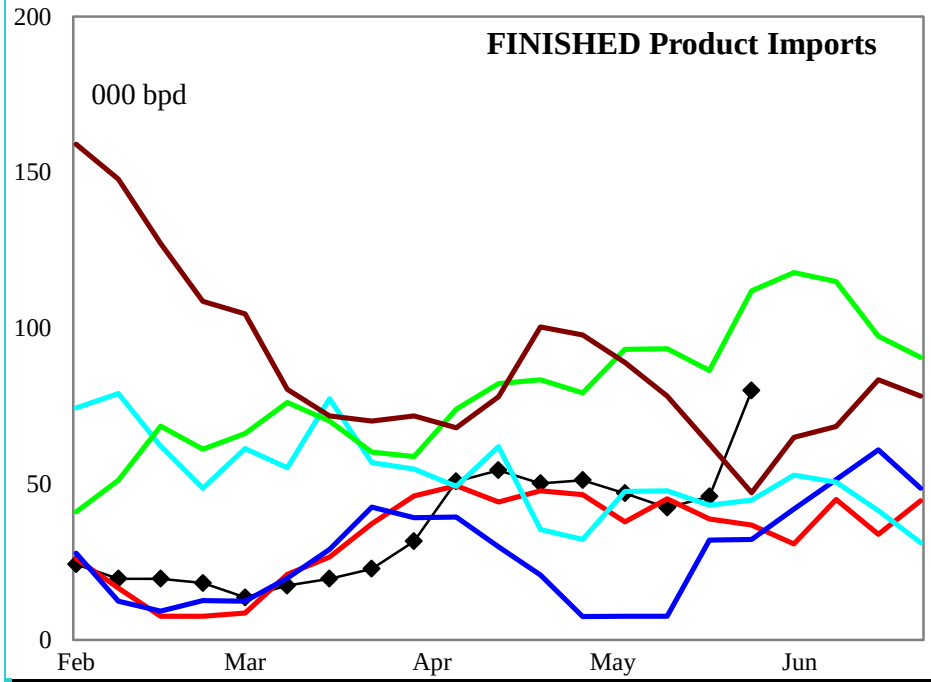
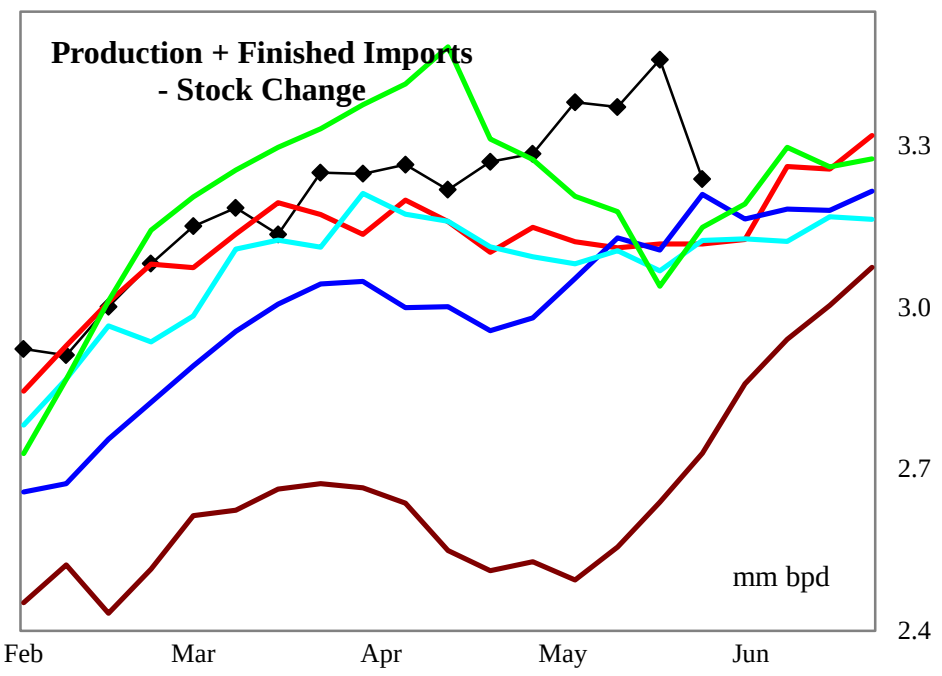
PADD 1 Gasoline Supply

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	671	7	-6	-222	328
% change	1.1	0.2	-12.6	-28.1	10.7

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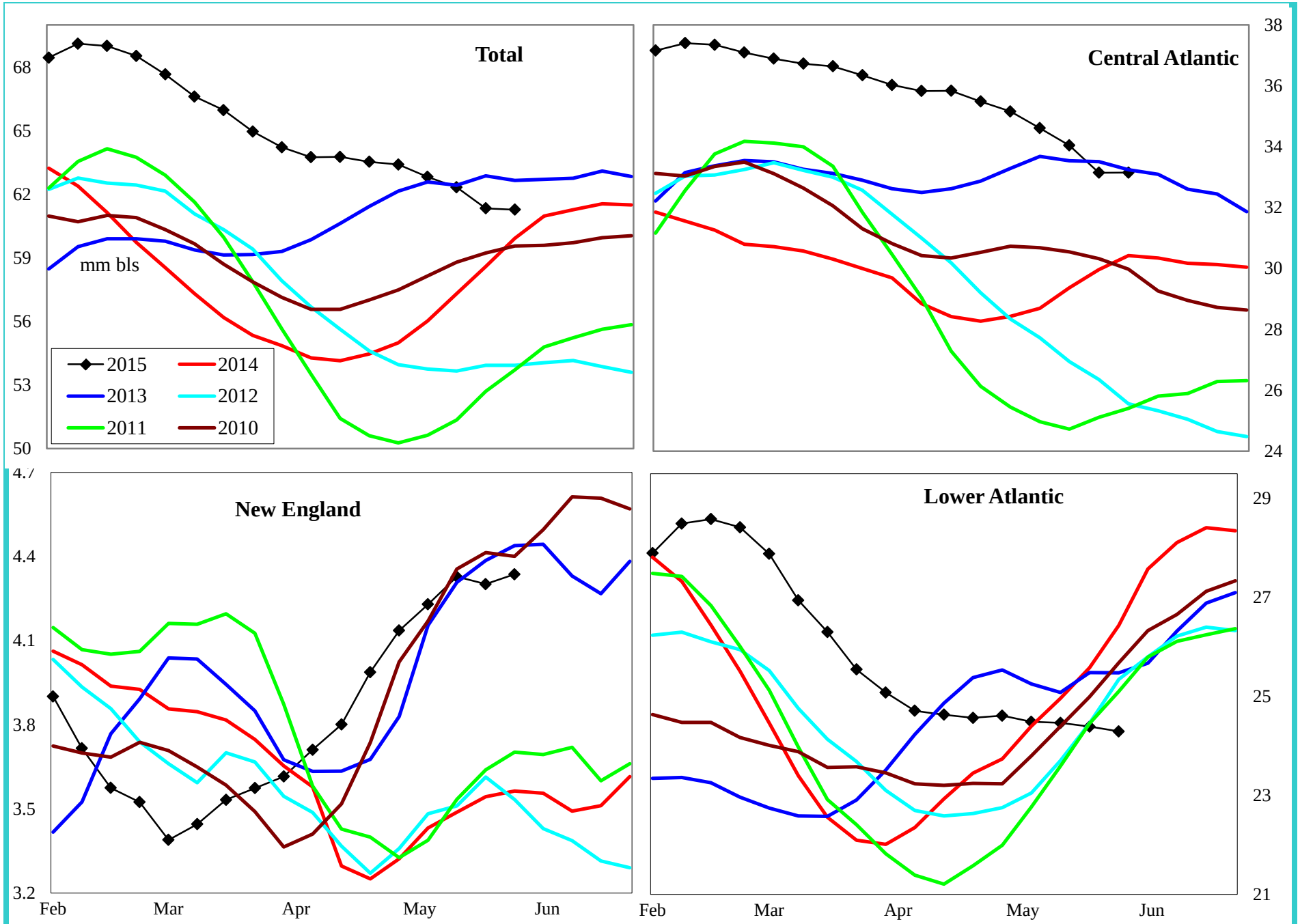
PADD 1 Gasoline Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	671	2,413	437	-2,179
% change	1.1	7.9	11.2	-8.4

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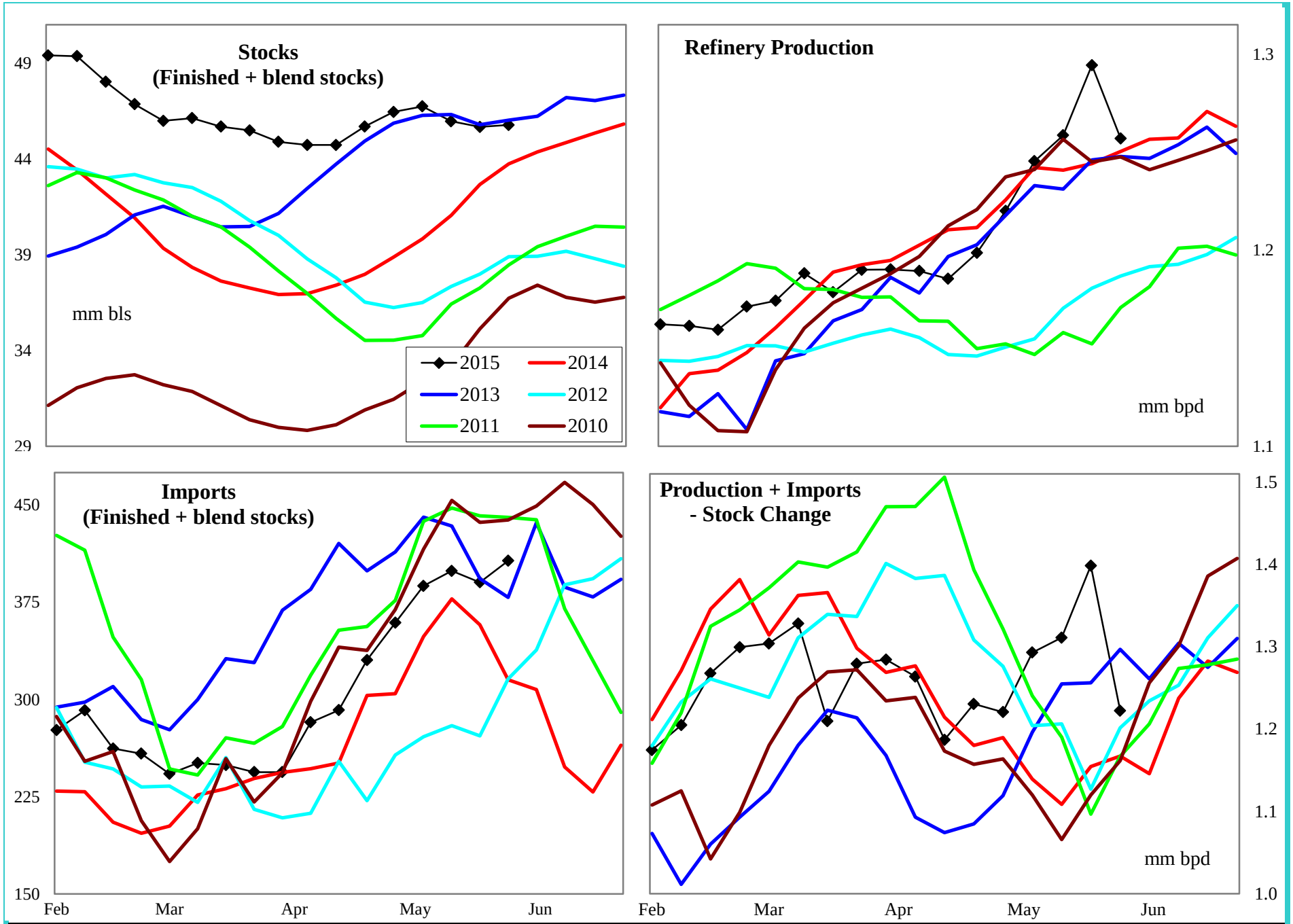
PADD 1 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,112	30	7	277
% change	2.5	2.4	1.6	25.2

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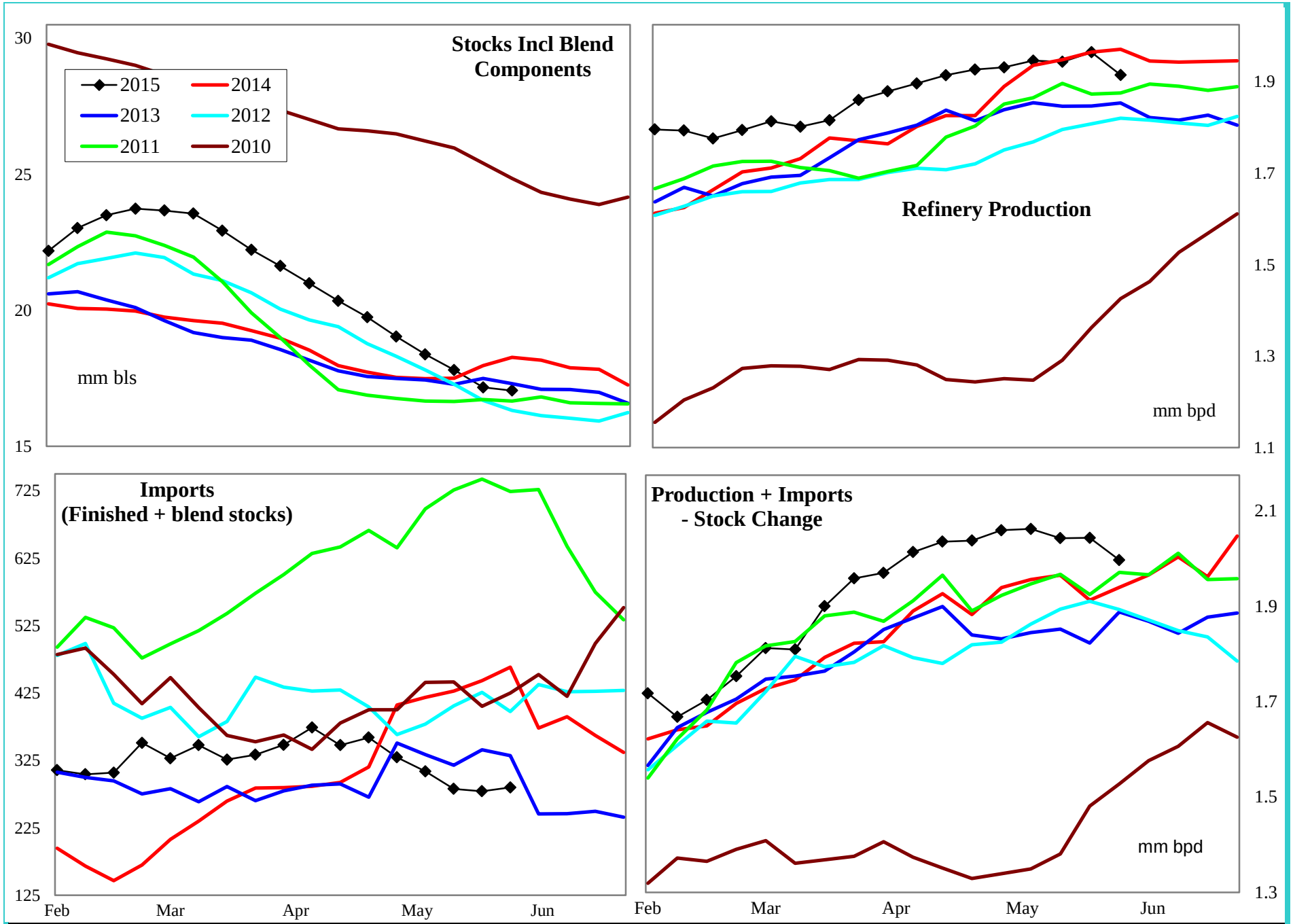
PADD 1 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-827	-24	-172	104
% change	-4.8	-1.2	-37.0	5.4

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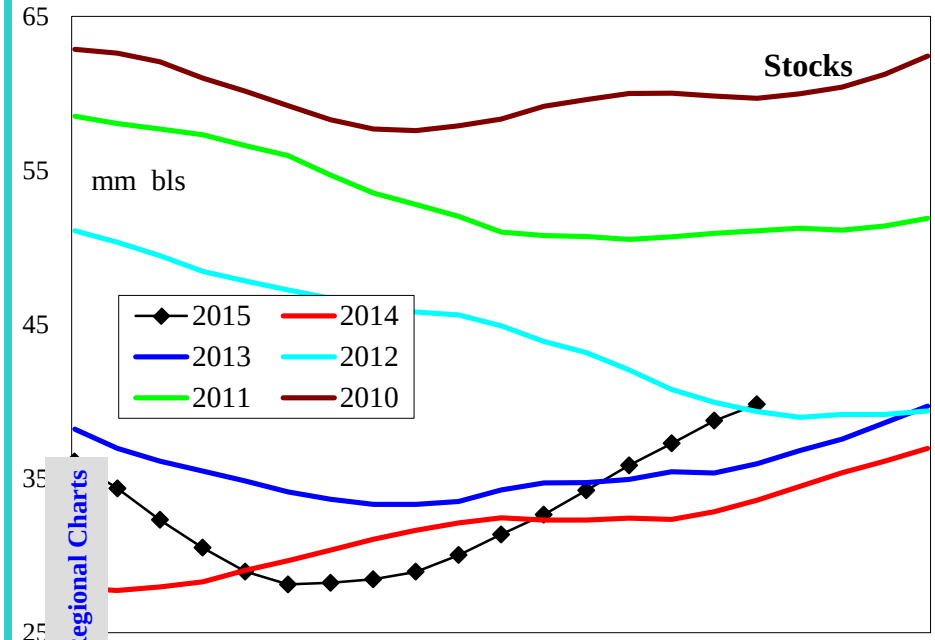
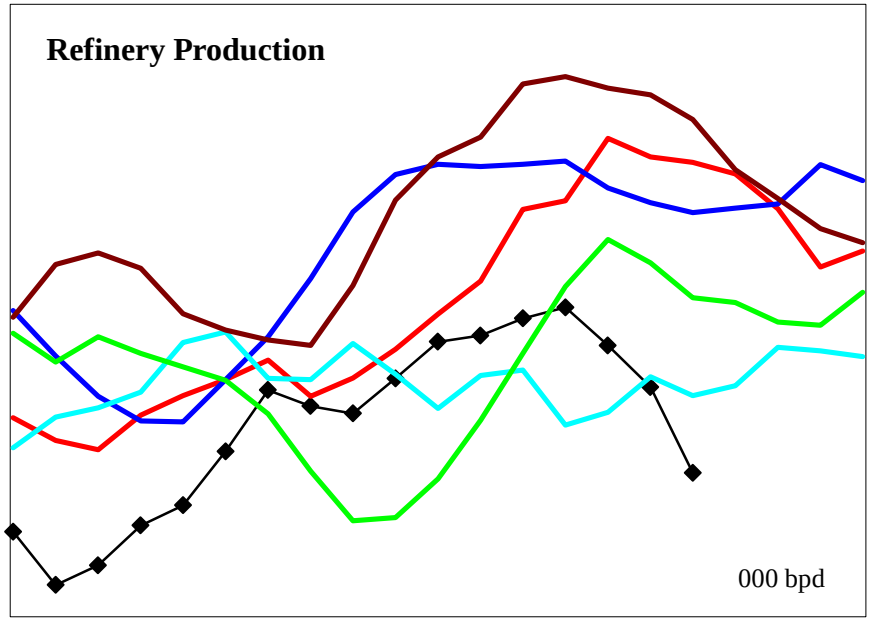
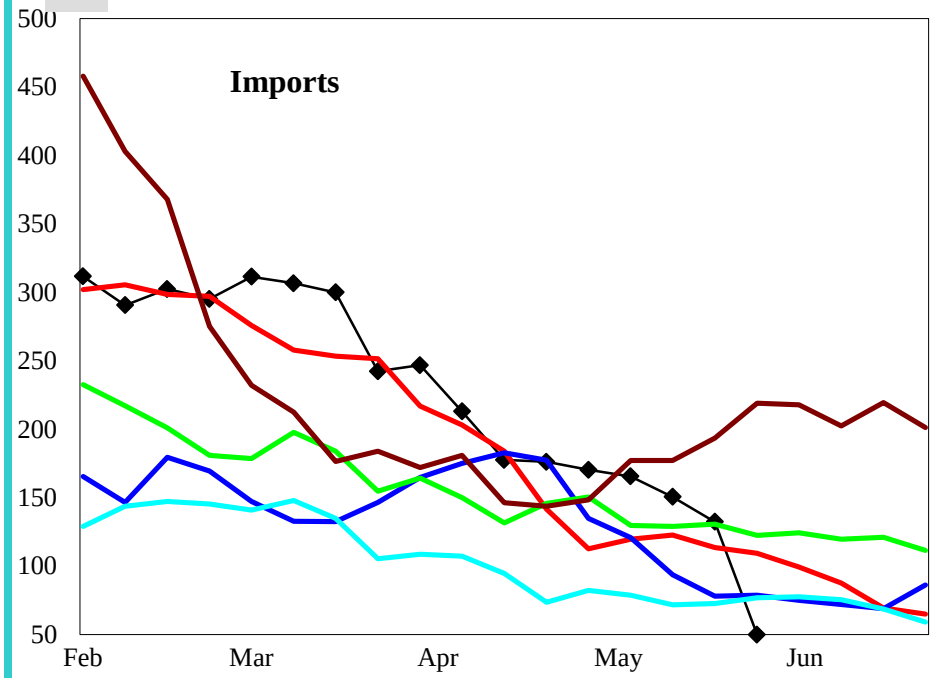
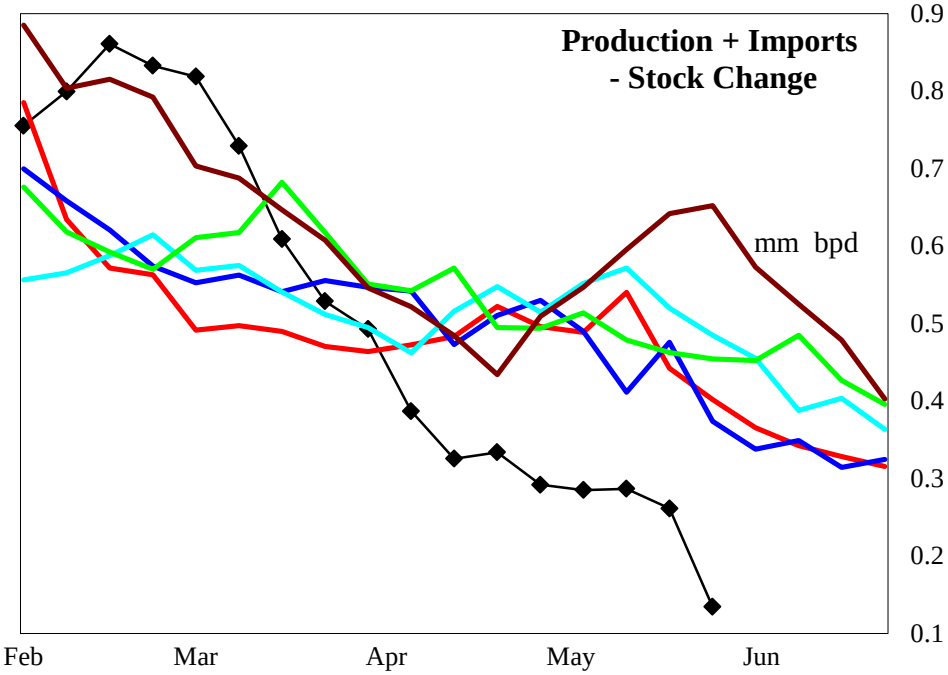
PADD 1 Distillate Supply

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	6,574	-81	43	-198
% change	19.8	-19.6	34.7	-39.4

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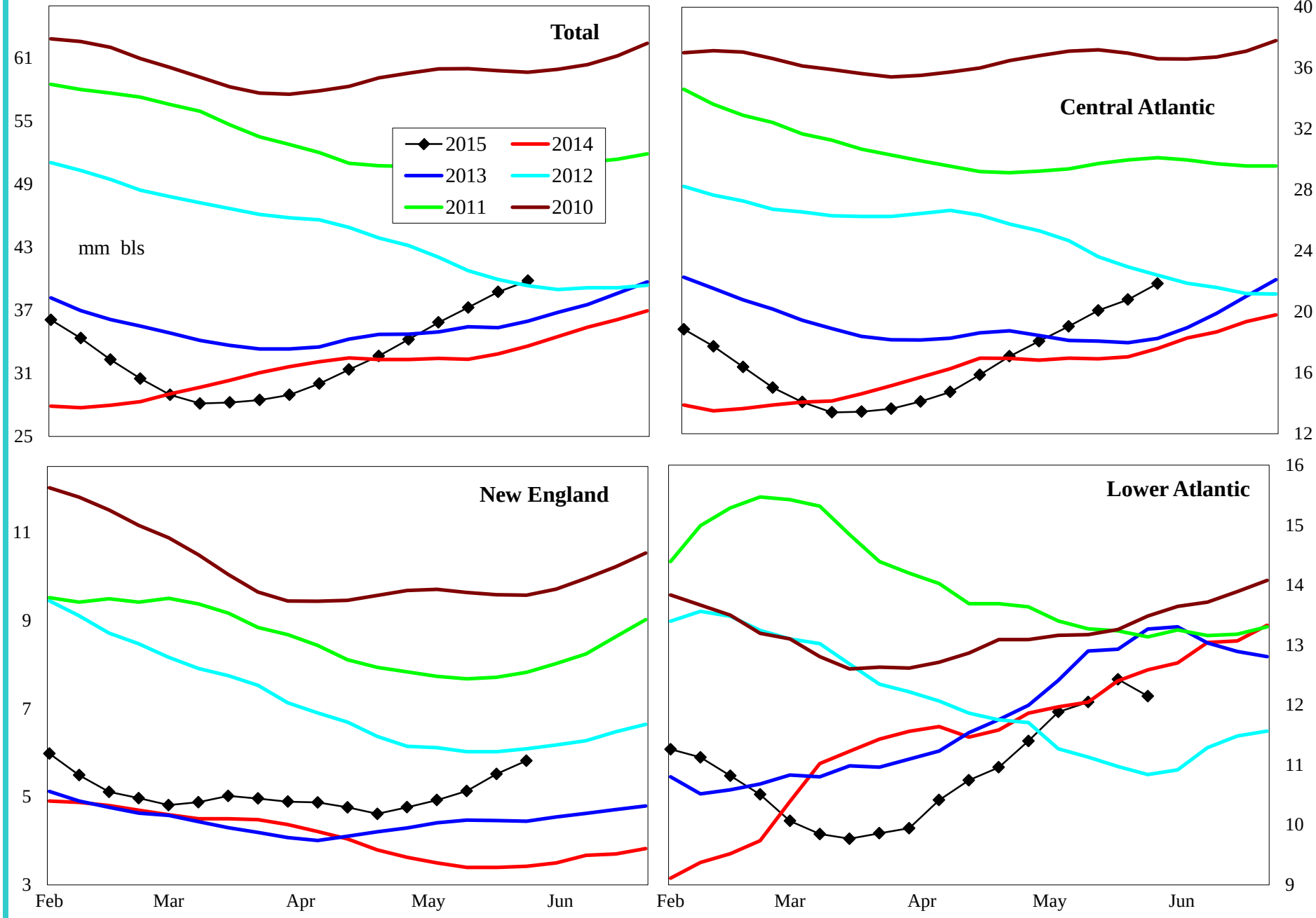
PADD 1 Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	6,574	4,777	2,433	-636
% change	19.8	28.0	71.8	-5.0

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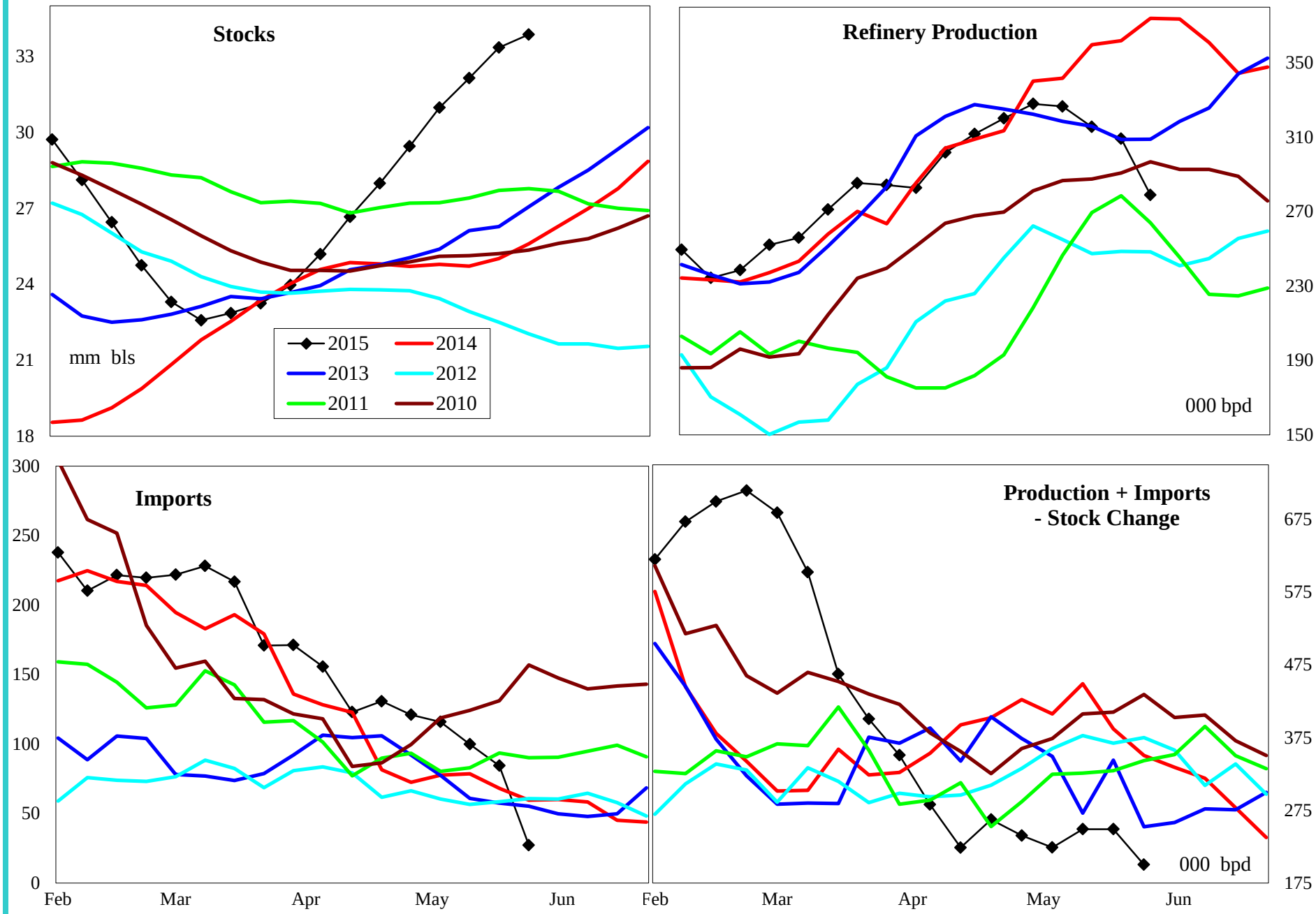
PADD 1 Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	8,356	-57	35	-145
% change	32.8	-15.3	46.2	-34.1

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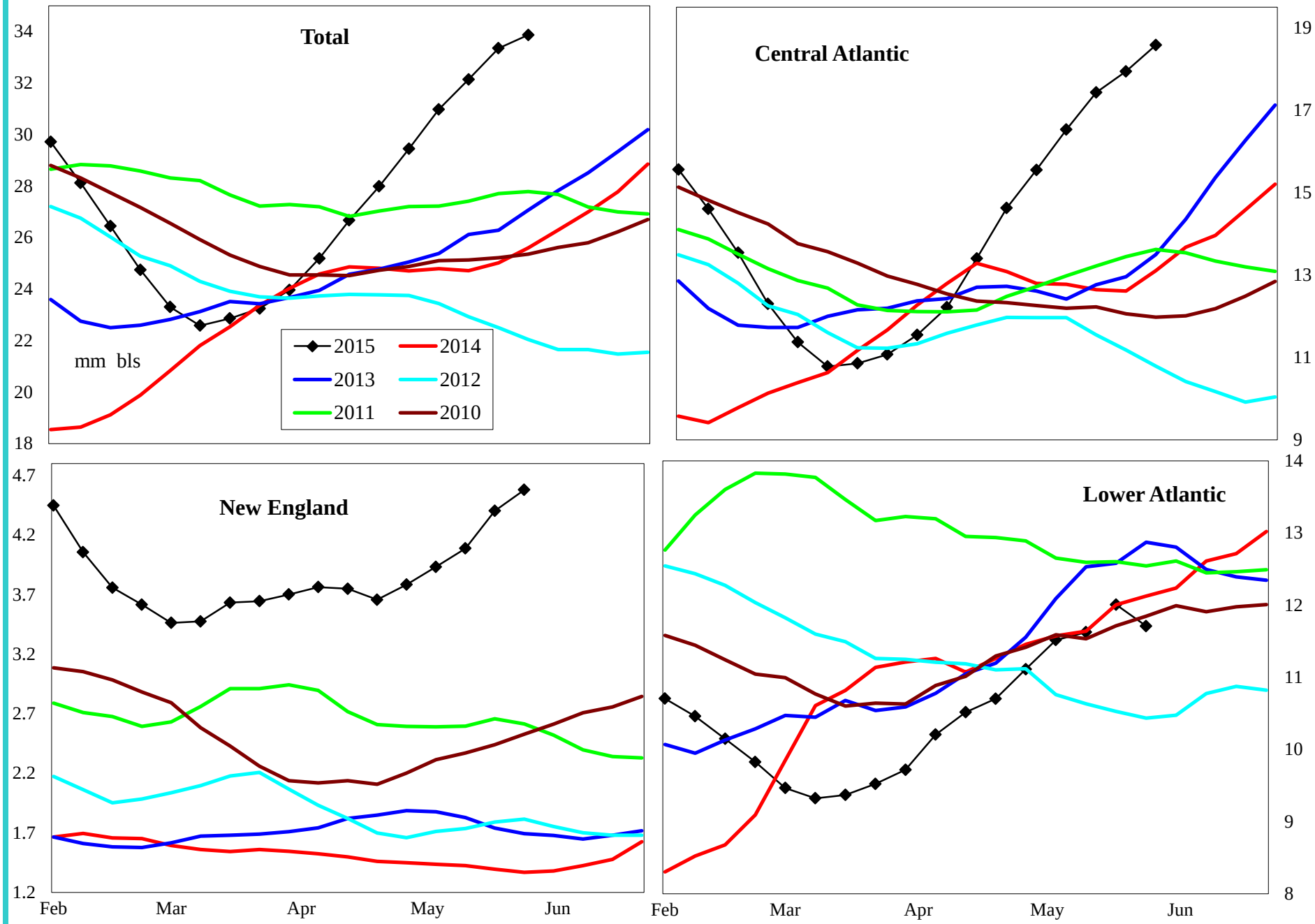
PADD 1 Low Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	8,357	5,822	3,171	-637
% change	32.8	47.5	225.2	-5.4

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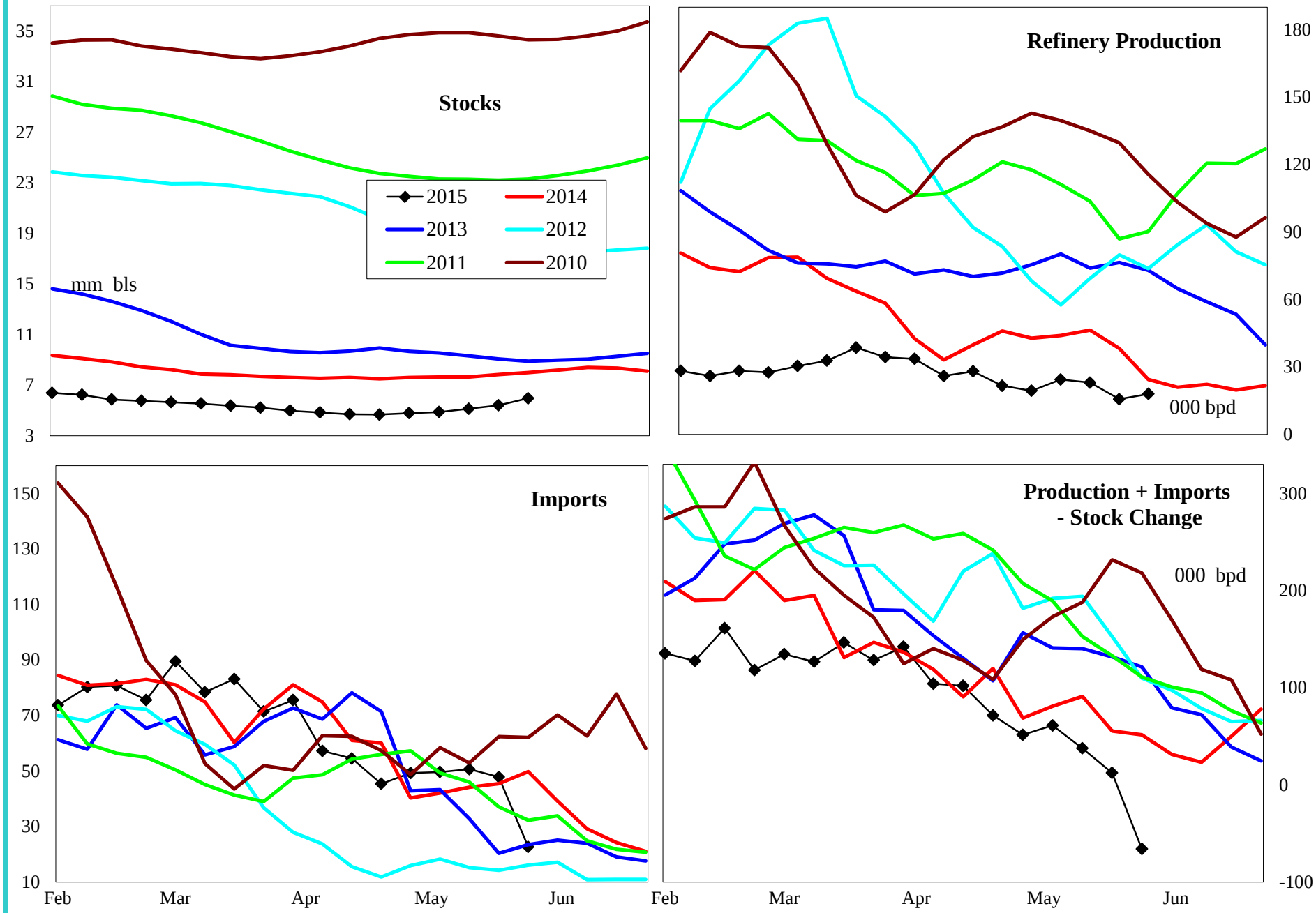
PADD 1 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,783	-24	8	-53
% change	-23.0	-59.5	17.1	-68.9

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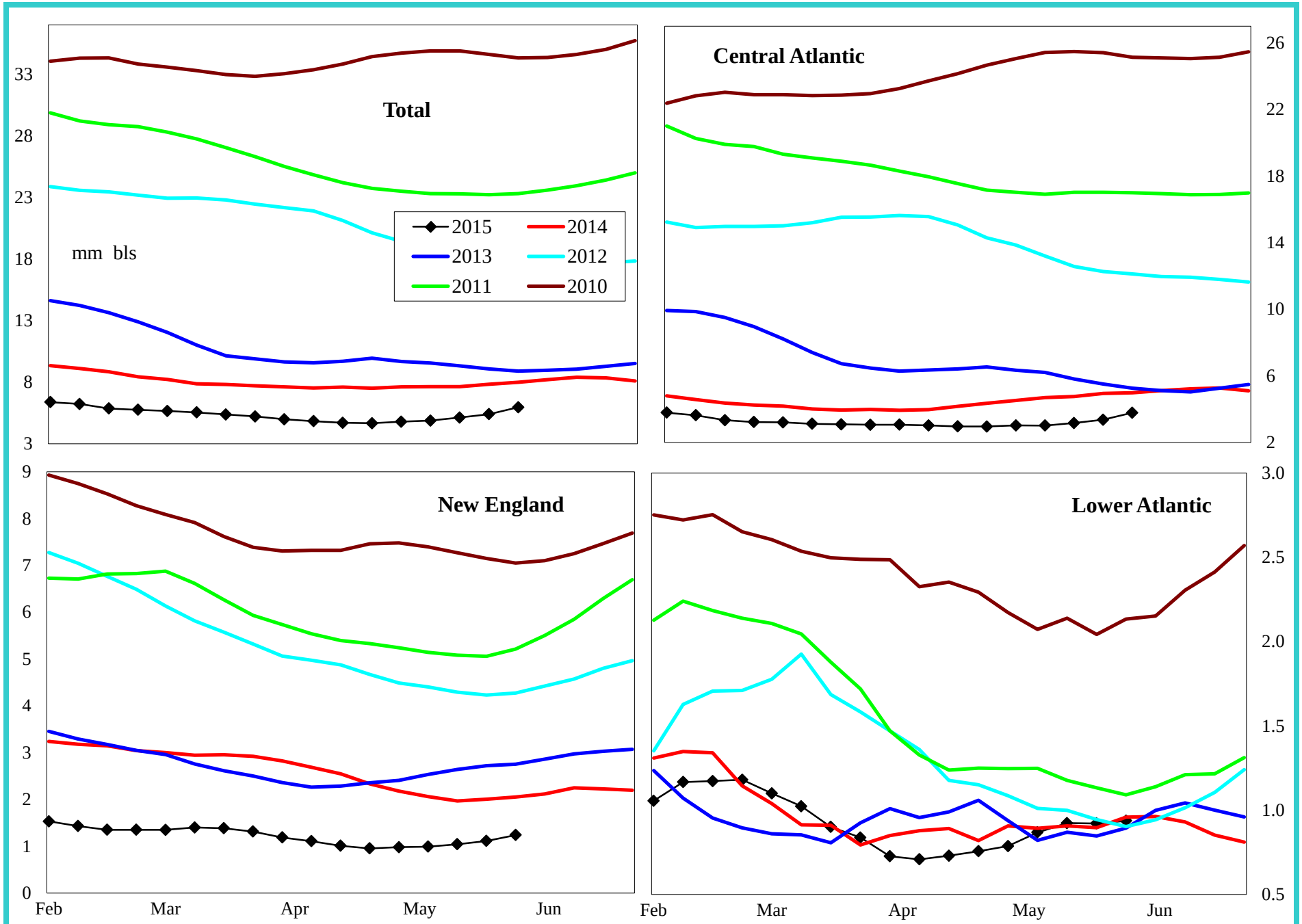
PADD 1 High Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	-1,783	-1,045	-738	1
% change	-23.0	-21.6	-37.3	0.1

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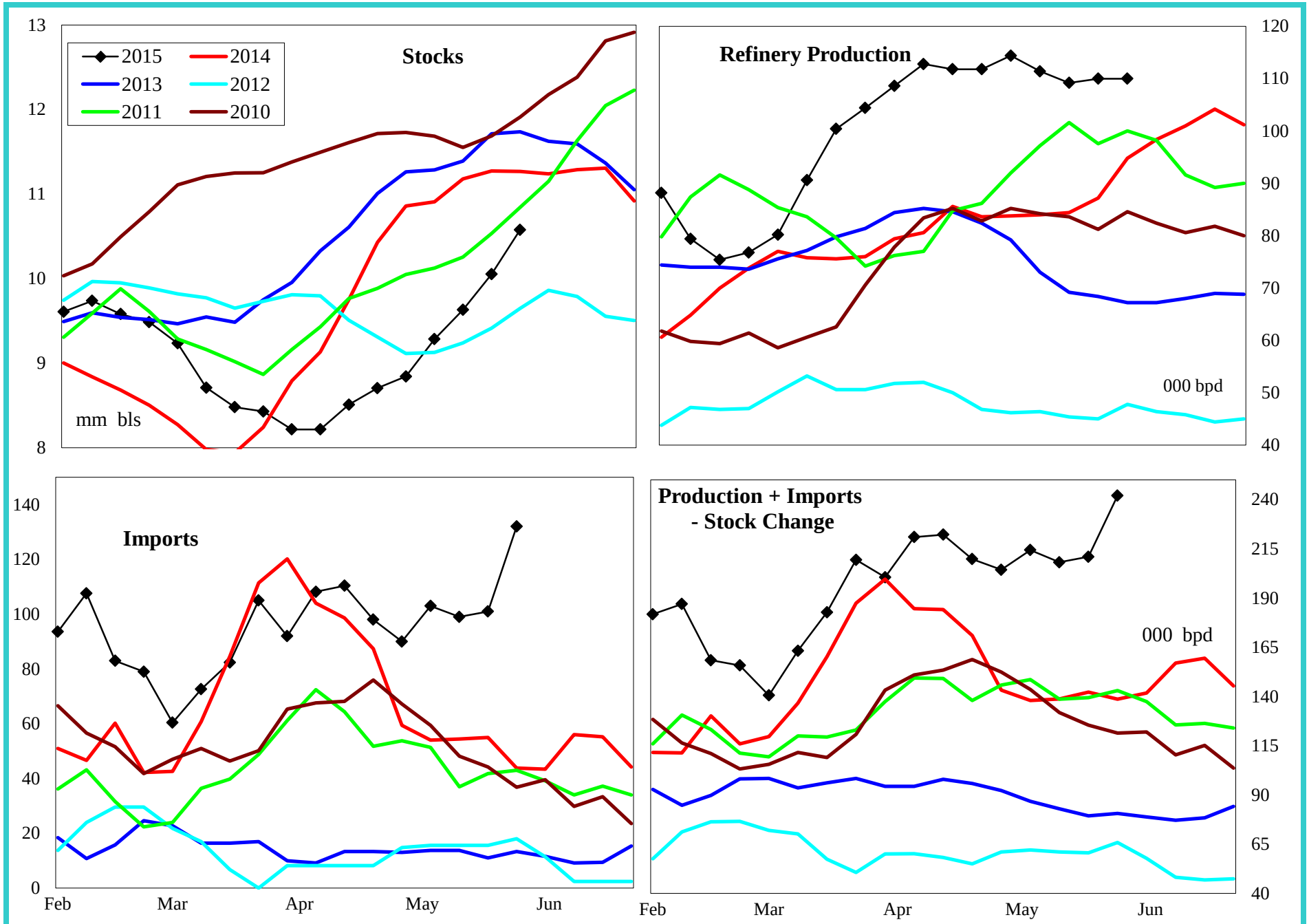
PADD 1 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-690	23	56	82
% change	-6.1	25.7	115.0	62.3

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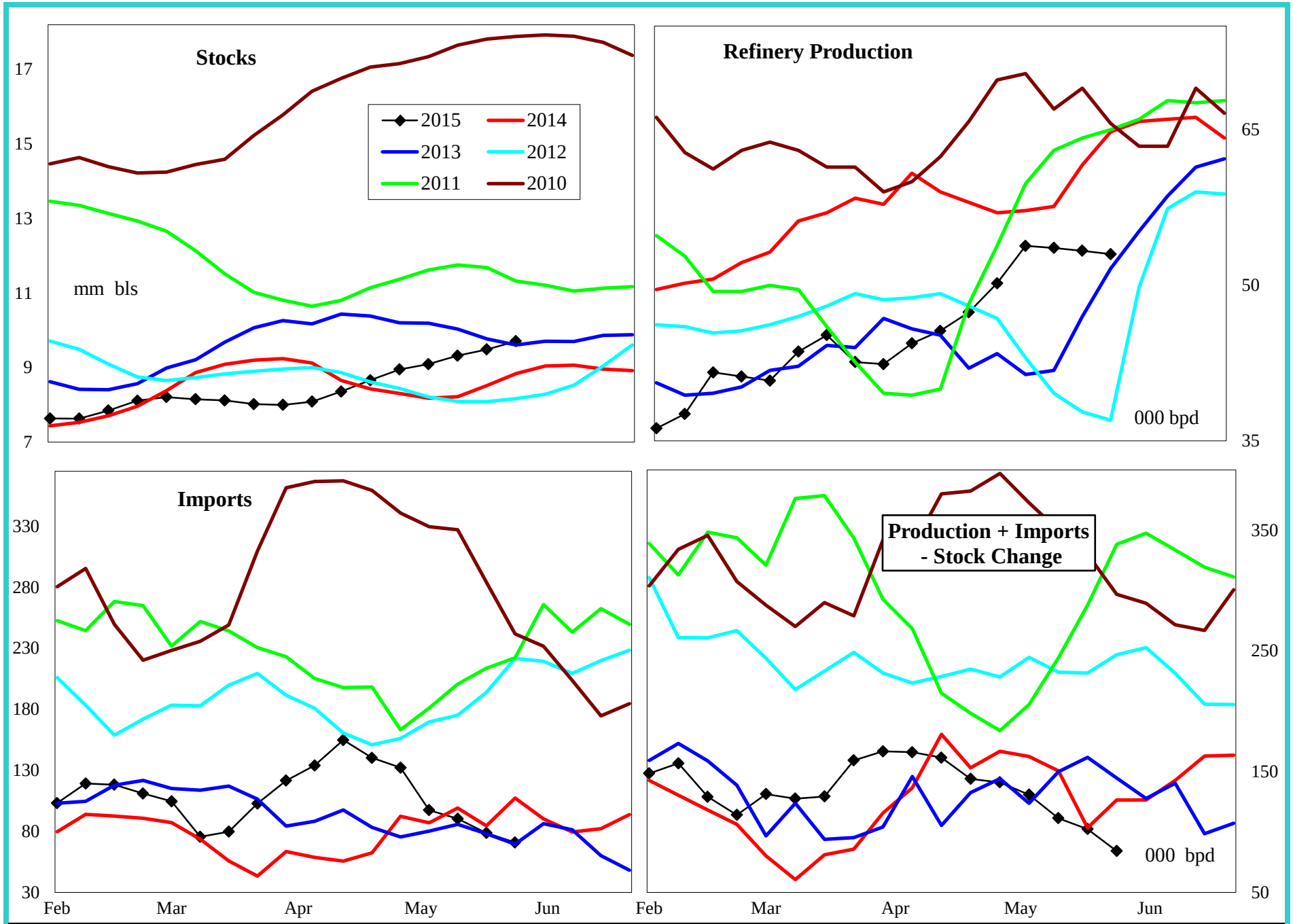
PADD 1 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	872	-5	-19	8
% change	10.1	-8.1	-18.9	7.5

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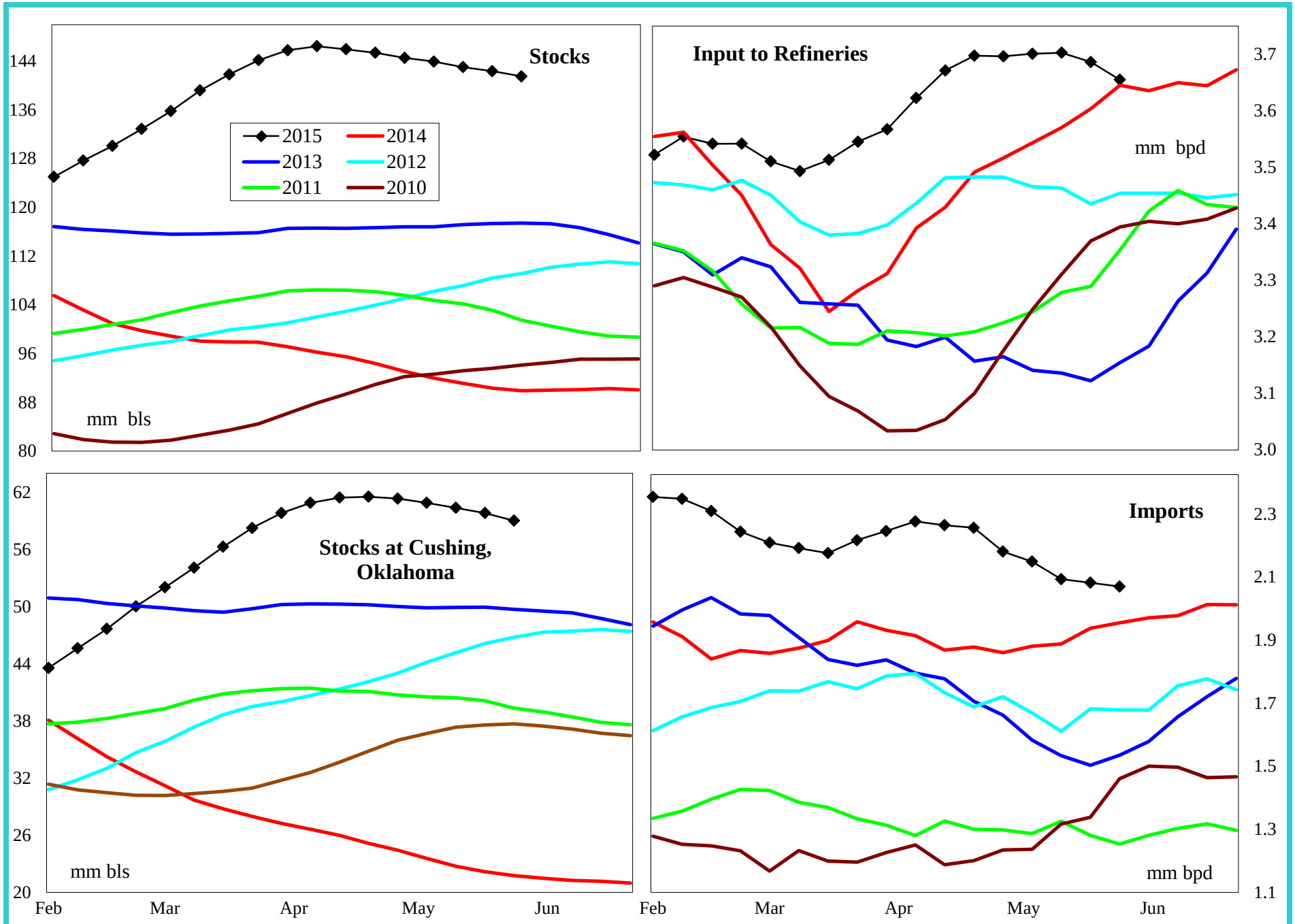
PADD 2 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Cushing	Input	Imports
000 bpd (000 bls stks)	51,595	37,253	115	141
% change	57.4	171.1	3.2	7.4

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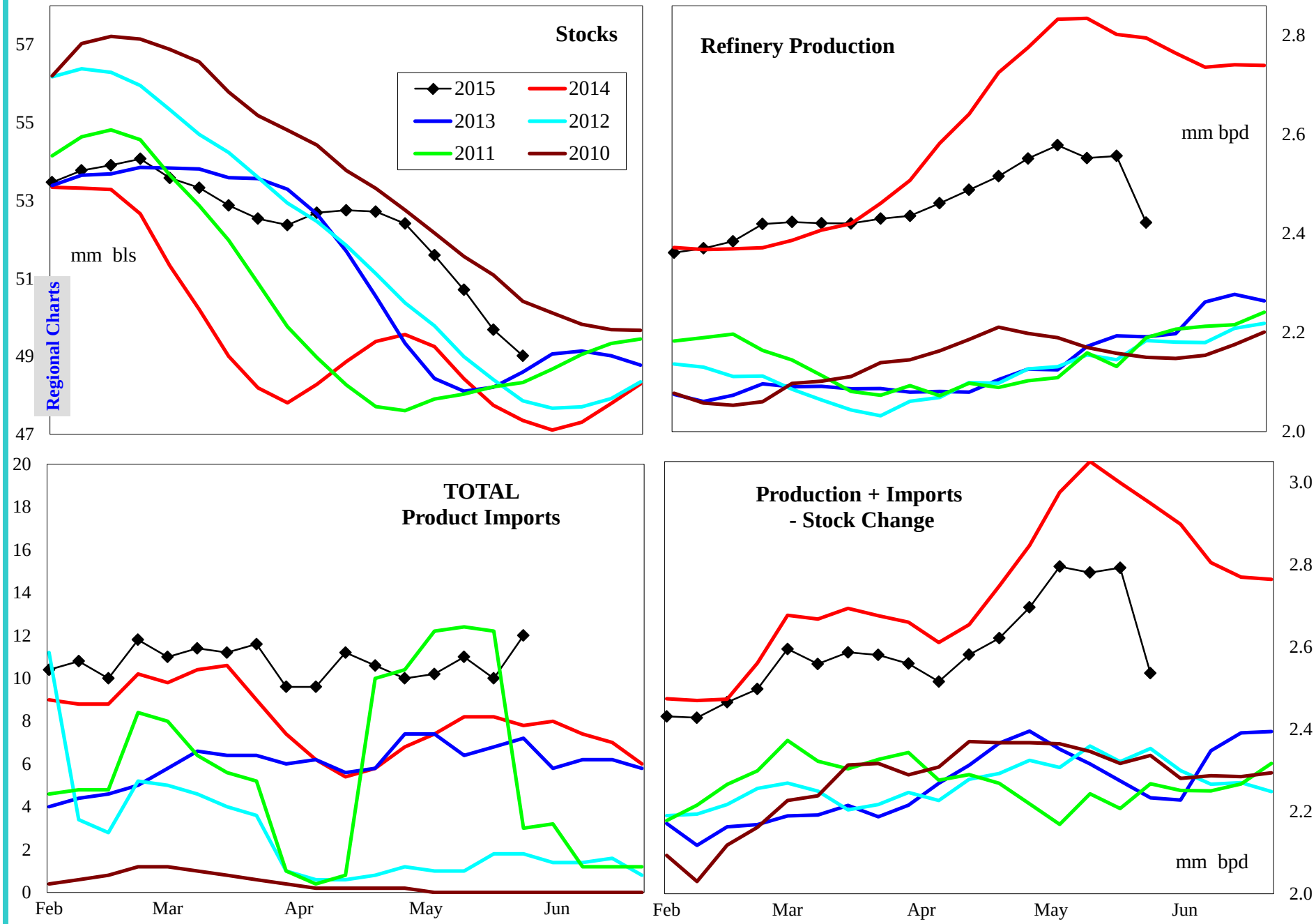
PADD 2 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,660	-291	1	-325
% change	3.5	-10.1	14.3	-10.6

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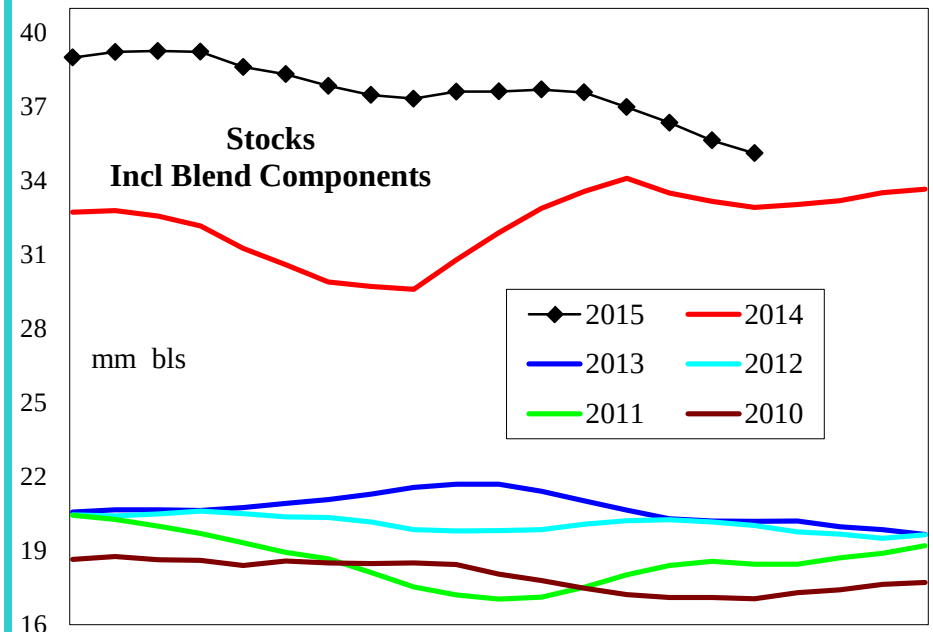
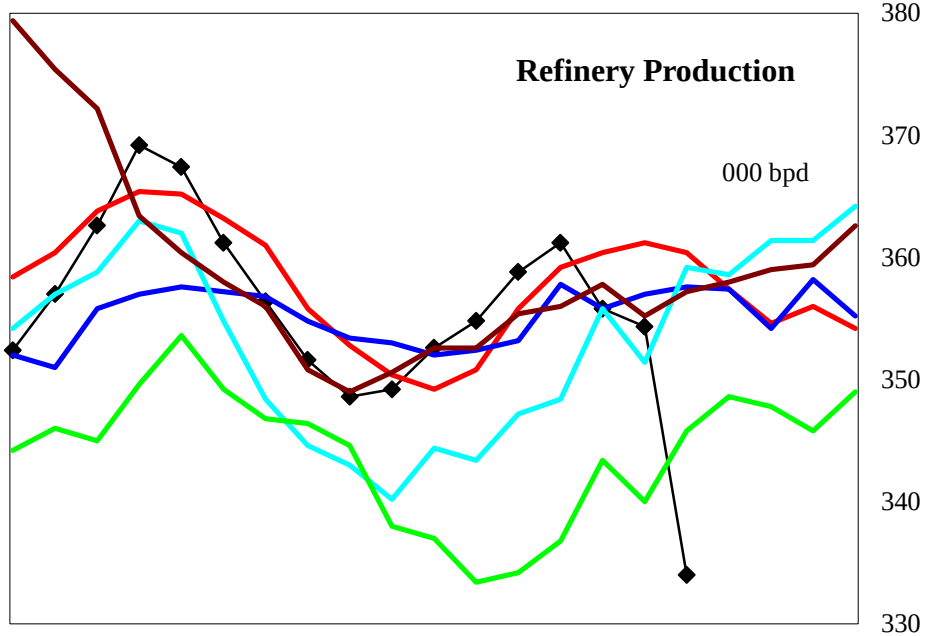
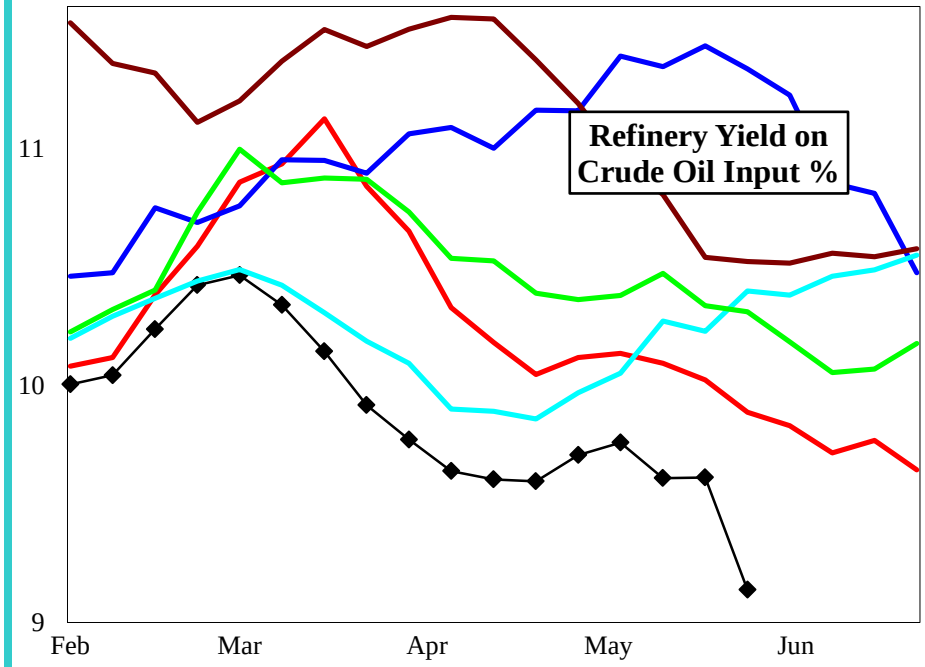
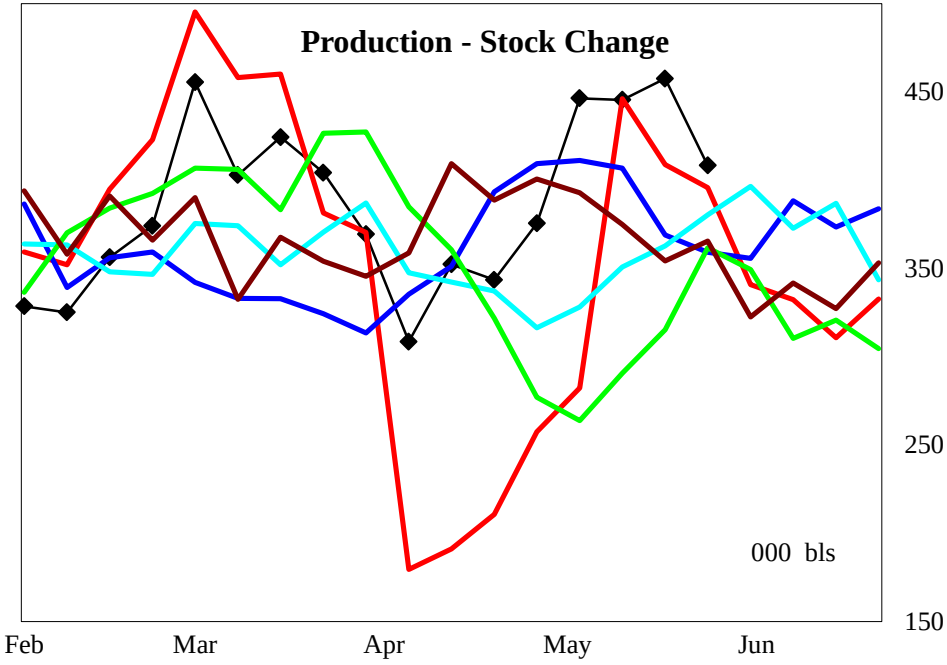
PADD 2 Reformulated Gasoline Supply









4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	2,190	-9	56
% change	6.7	-2.5	14.7

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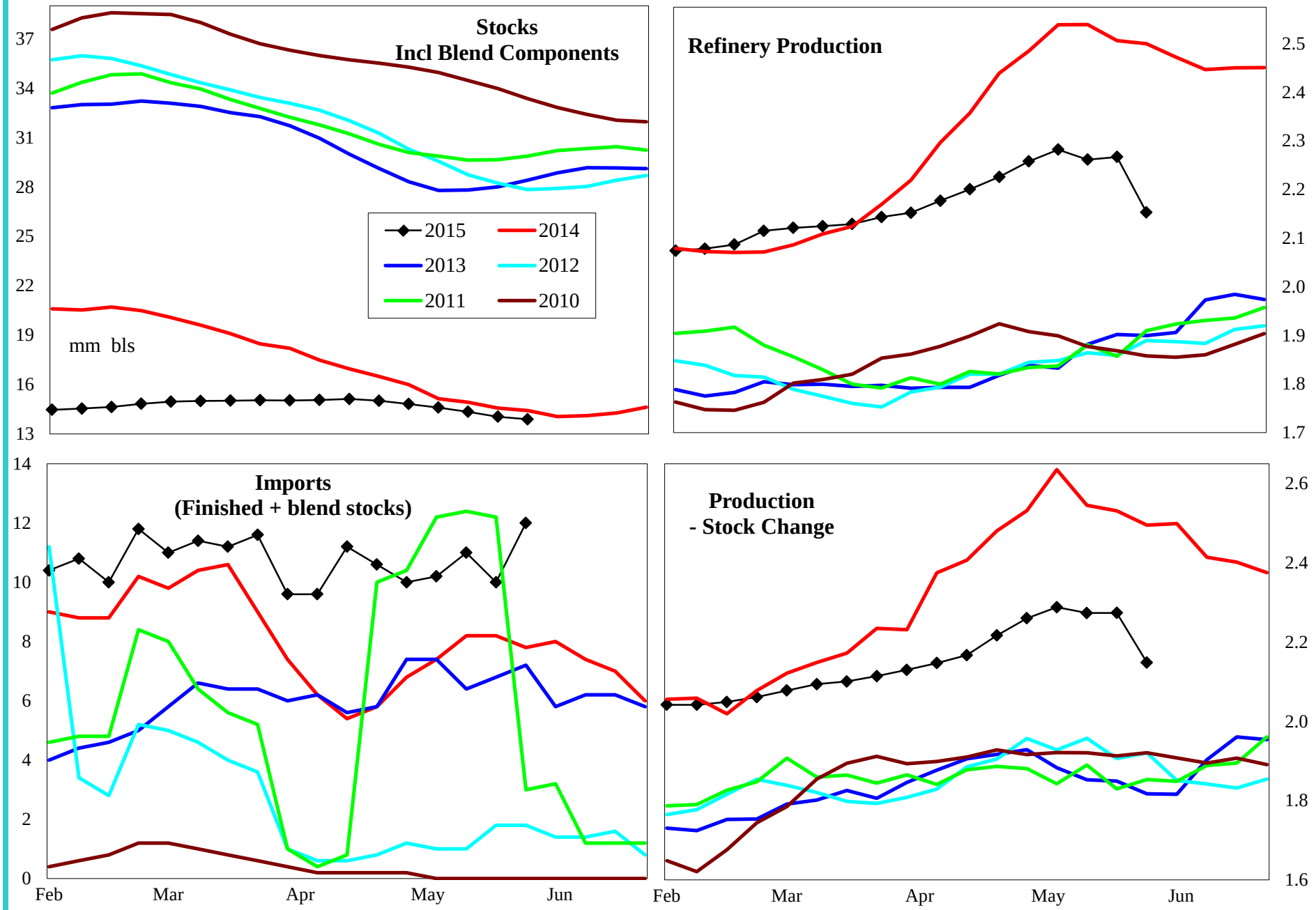
PADD 2 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	-286	-283	-282
% change	-2.0	-11.2	-11.0

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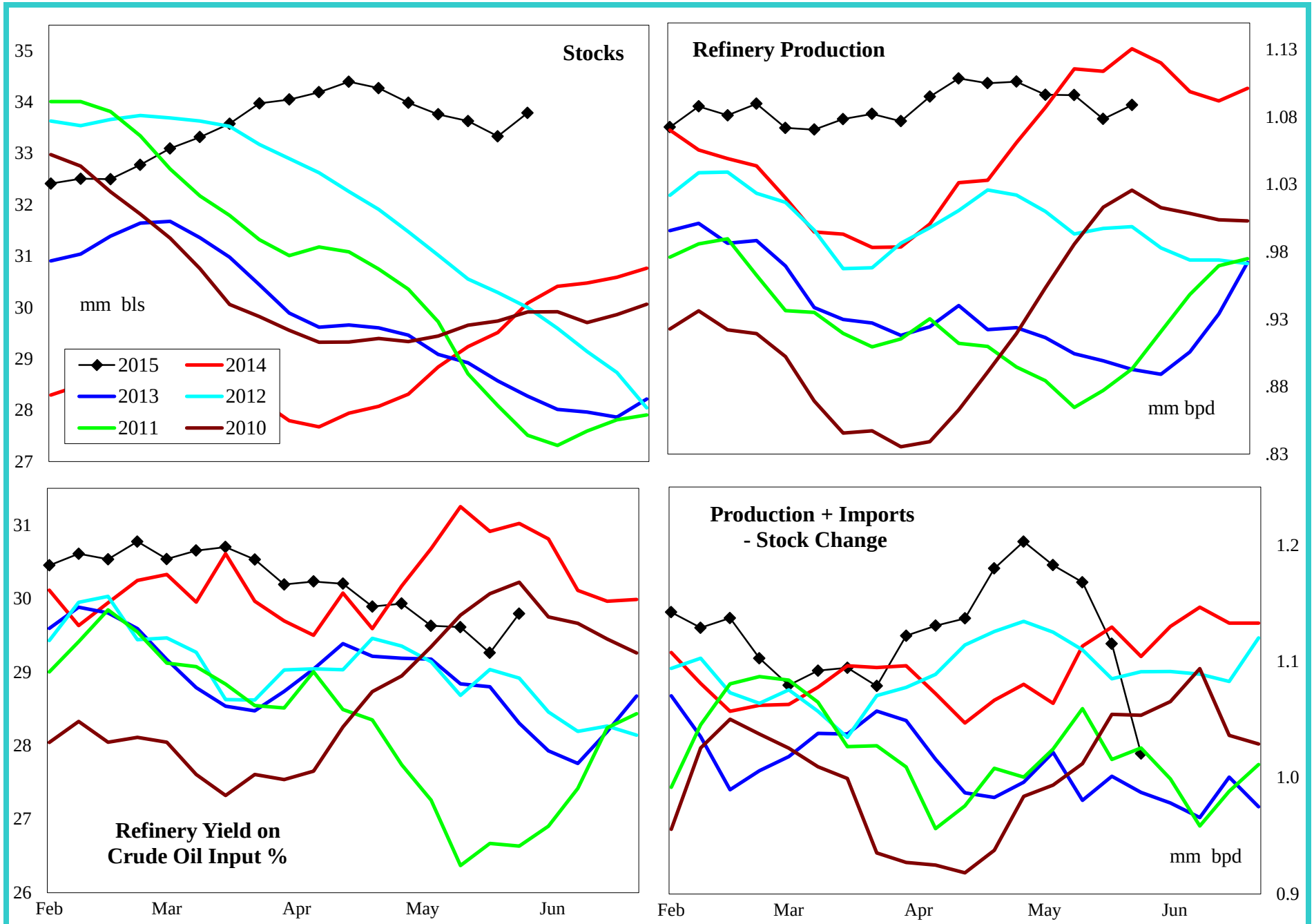
PADD 2 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	3,702	-35	-3	24
% change	12.5	-3.1	-72.2	2.2

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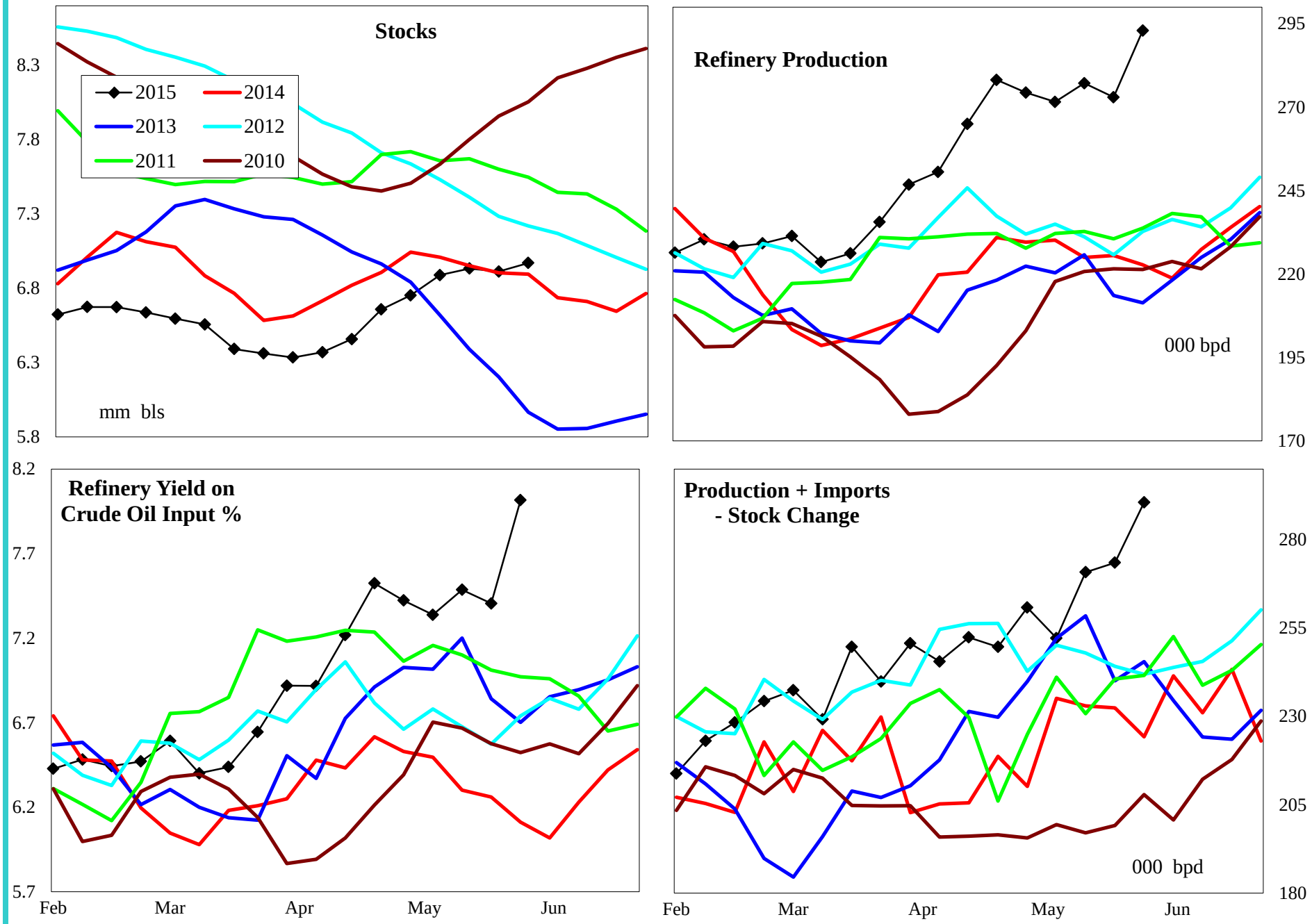
PADD 2 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	76	56	0	56
% change	1.1	24.9	#DIV/0!	24.9

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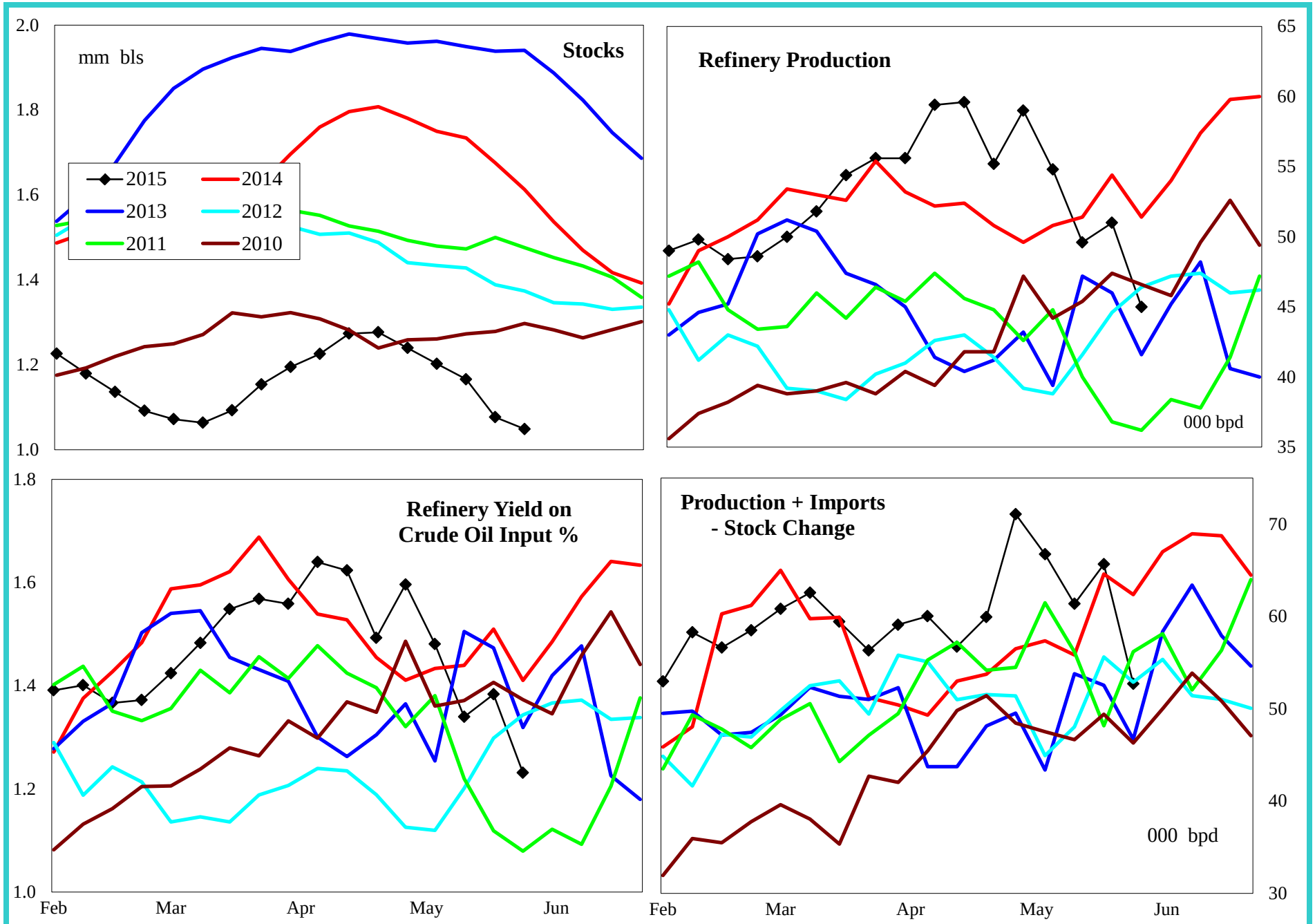
PADD 2 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-564	-3	6	10
% change	-35.0	-6.2	328.6	17.2

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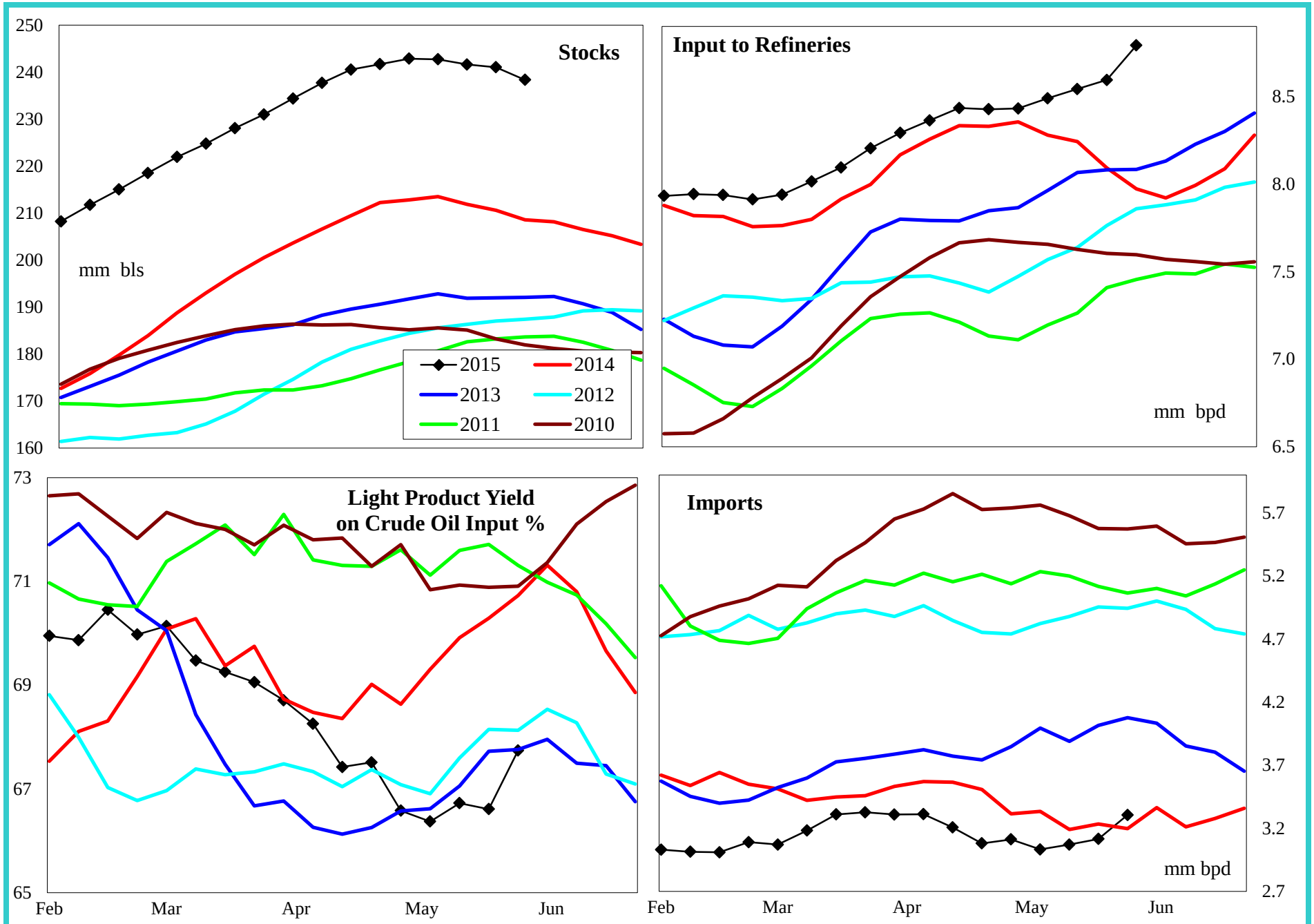
PADD 3 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	29,755	318	-107
% change	14.3	3.9	-3.3

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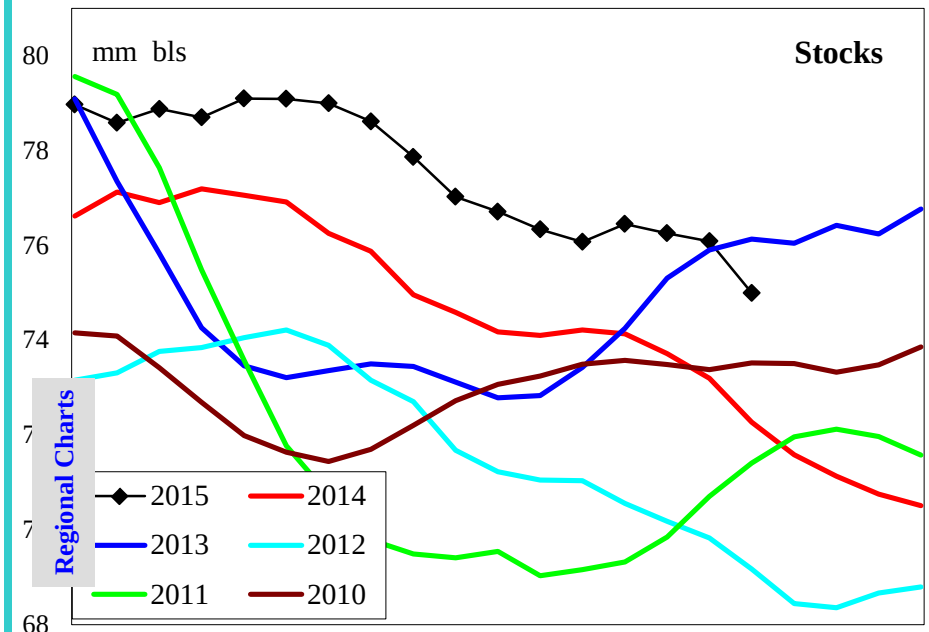
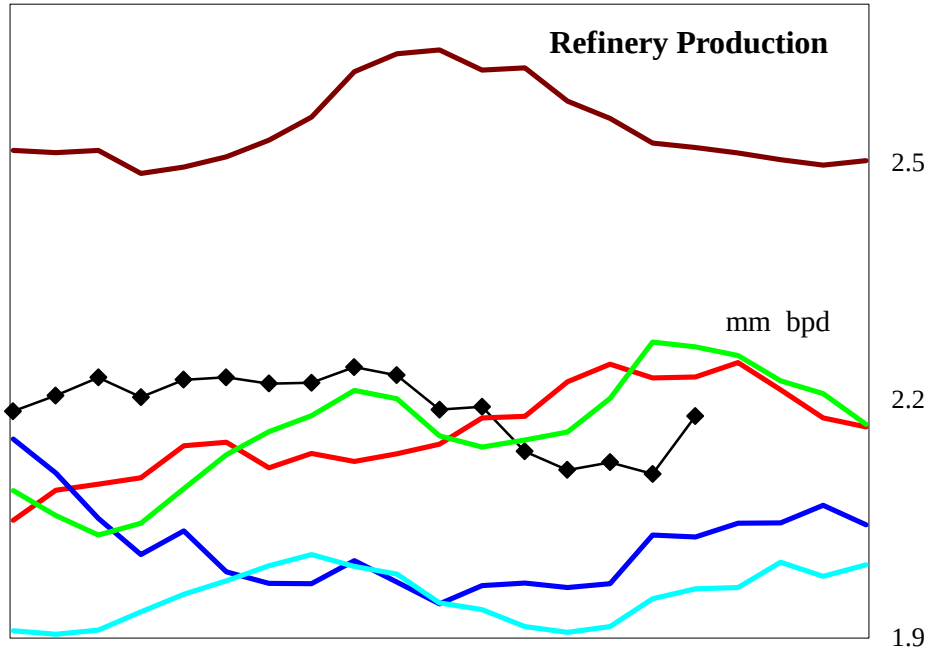
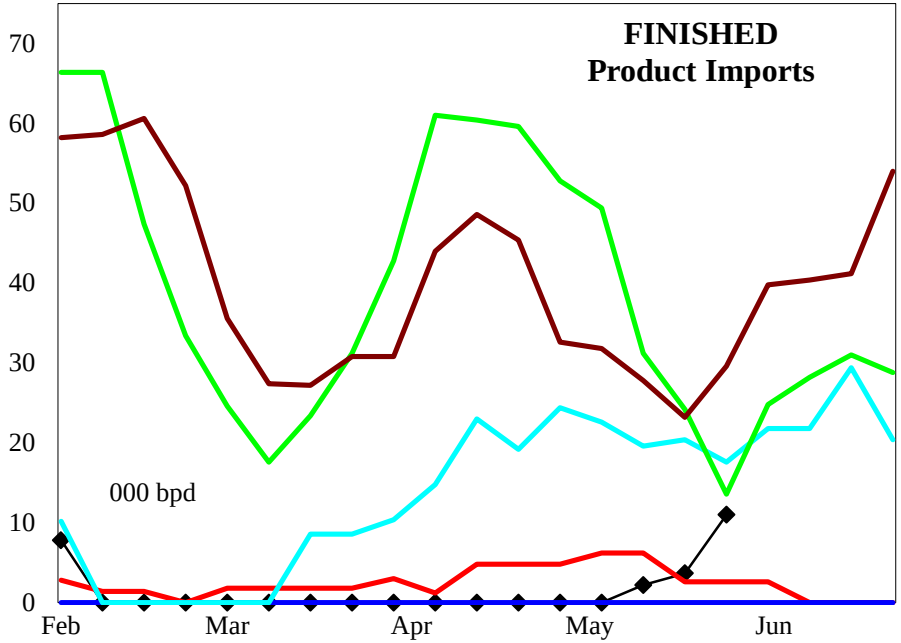
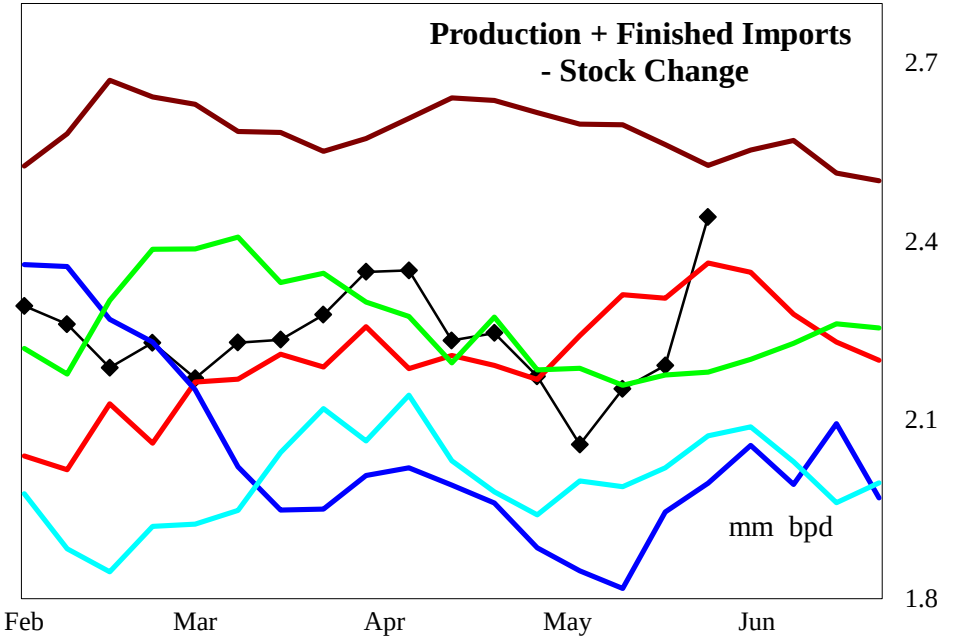
PADD 3 Gasoline Supply









Regional Charts

4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,620	-125	-1	-3	-163
% change	3.6	-5.5	-15.4	-66.7	-6.9

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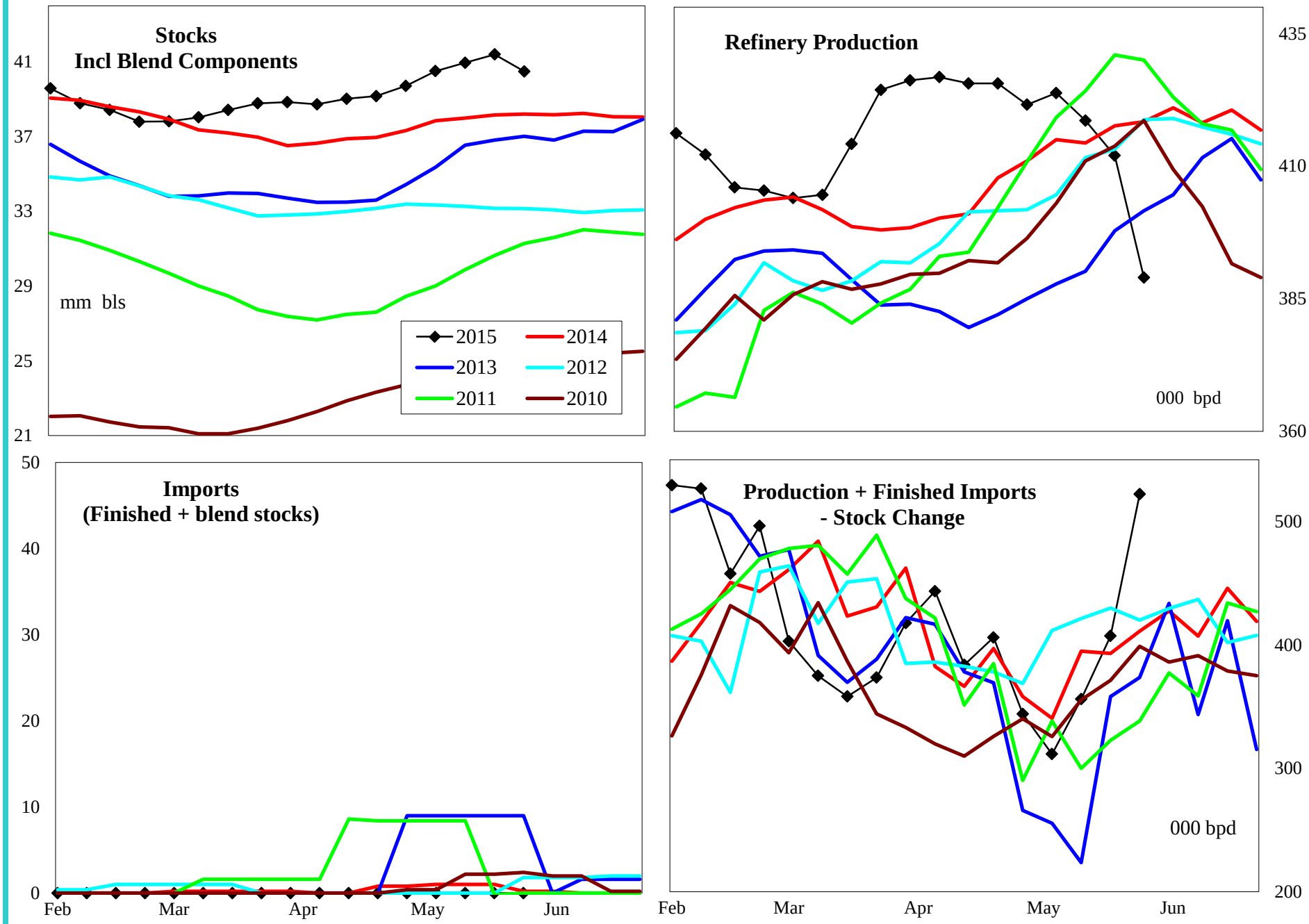
PADD 3 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,096	1	-1	-1
% change	5.5	0.2	-100.0	-0.2

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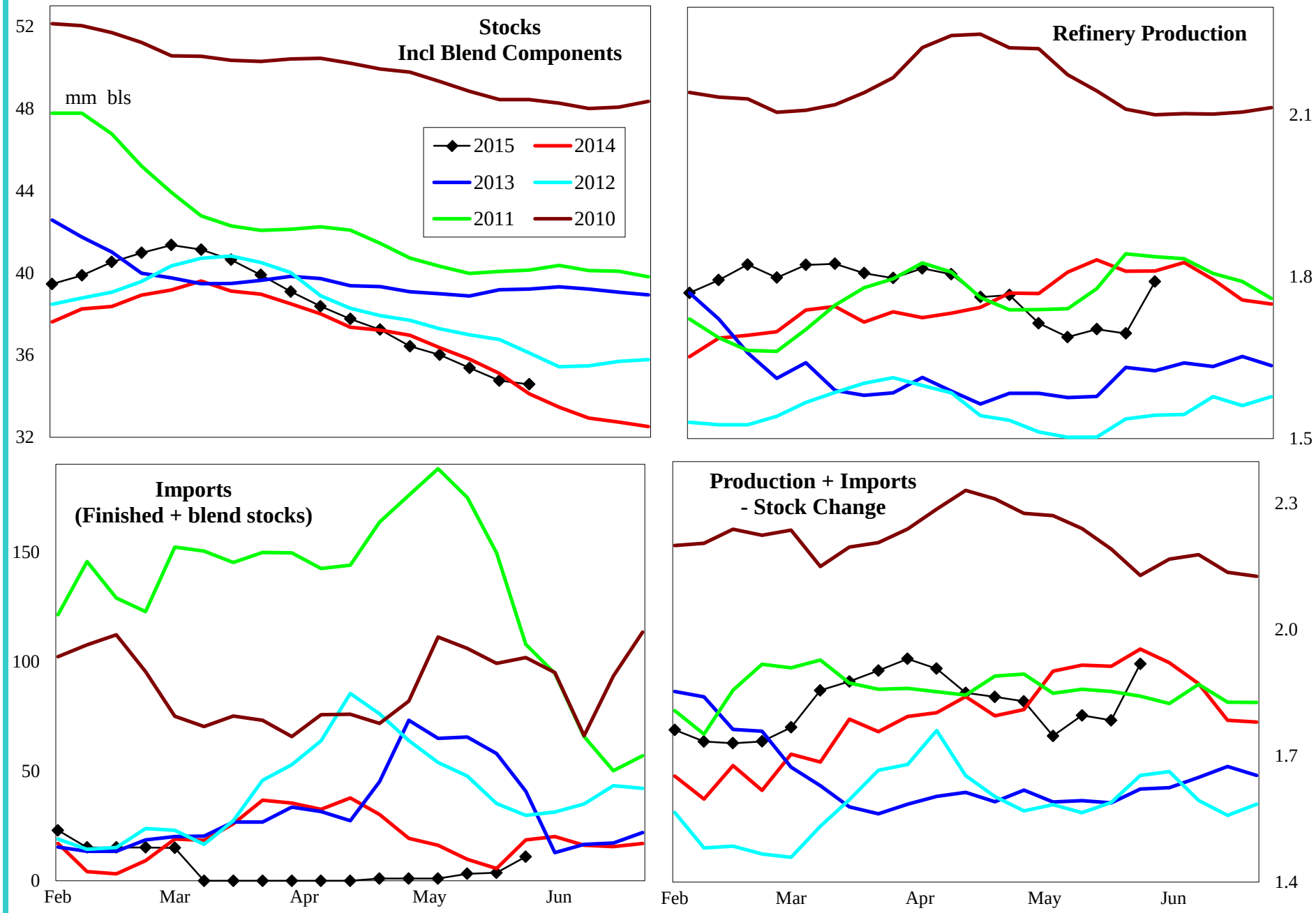
PADD 3 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	516	-126	-2	-162
% change	1.5	-6.9	-30.4	-8.4

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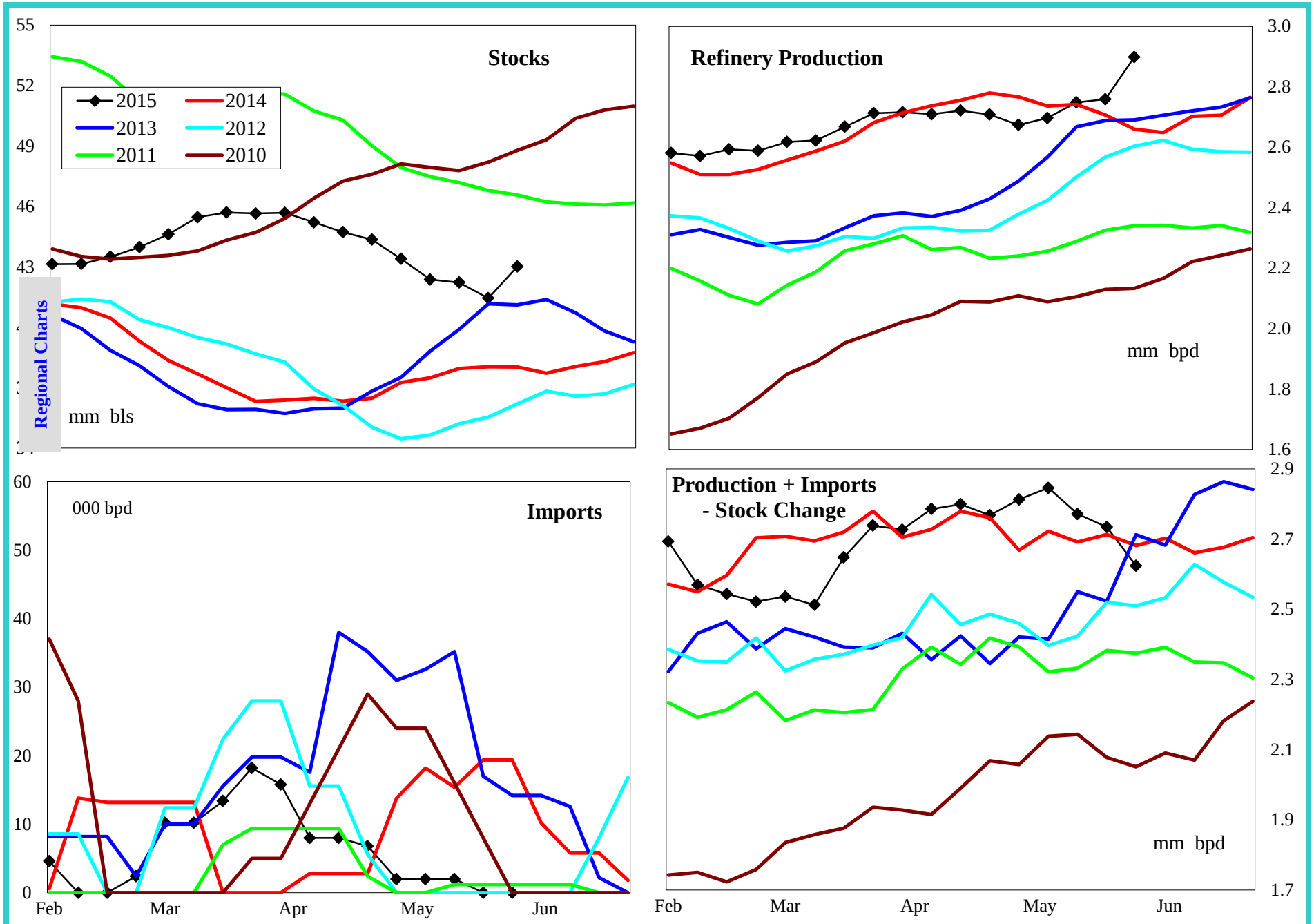
PADD 3 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	4,435	15	-17	105
% change	11.5	0.5	-87.0	3.9

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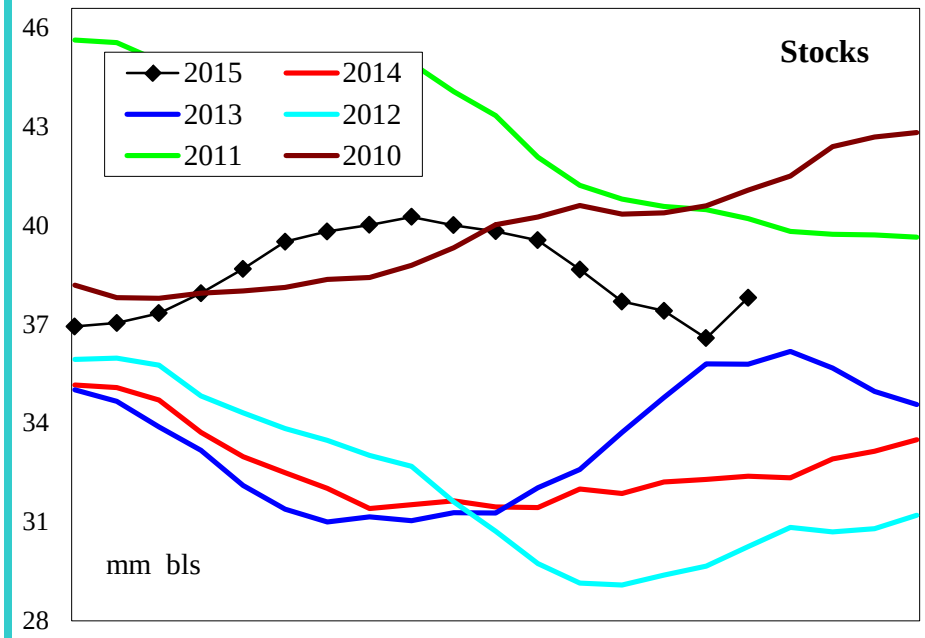
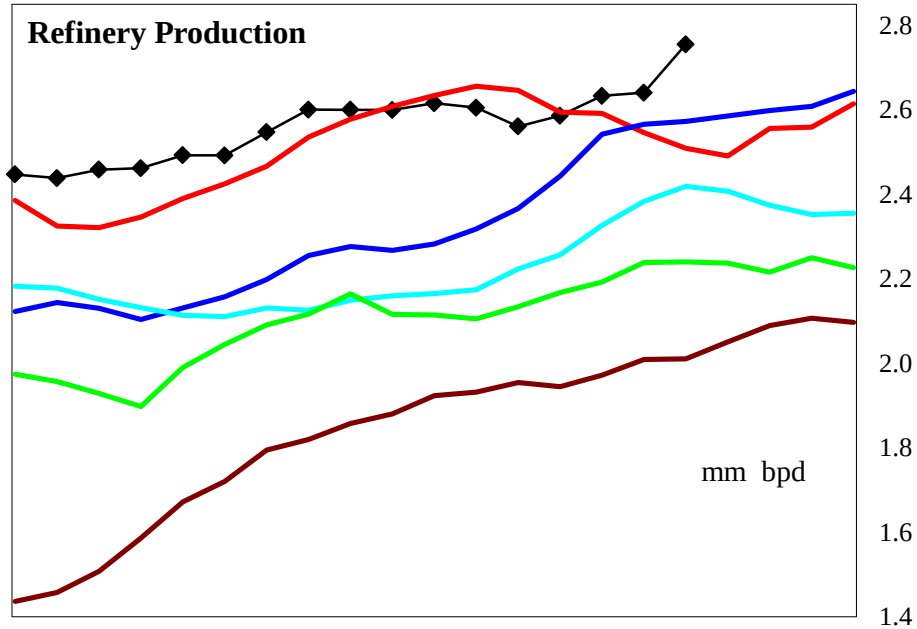
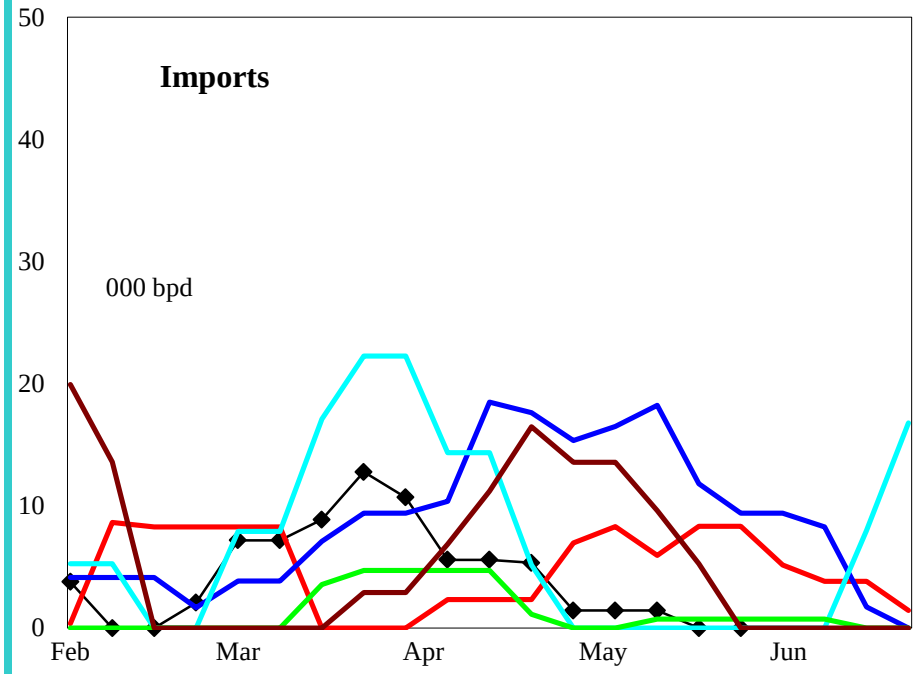
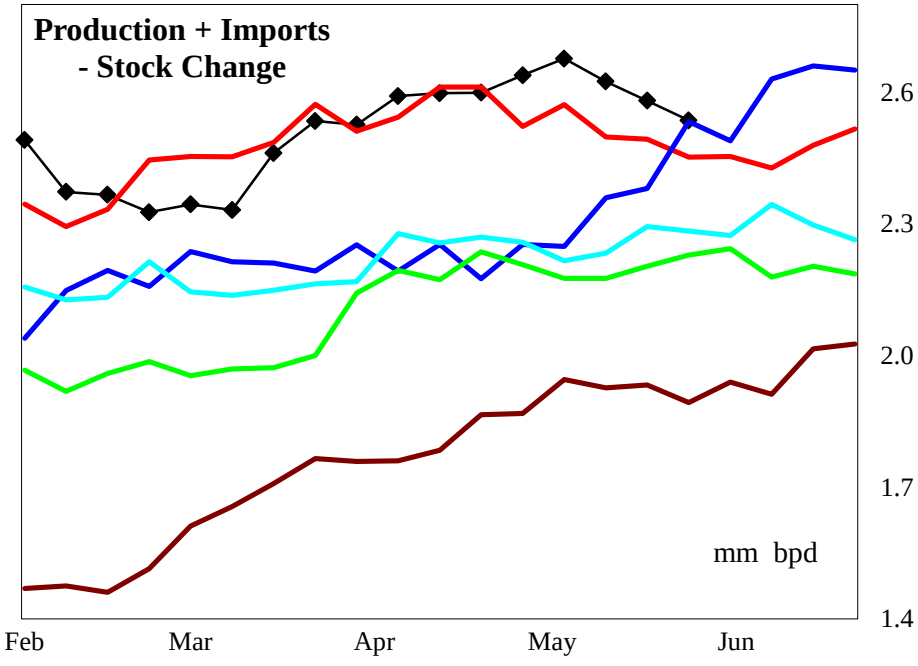
PADD 3 Low Sulfur Distillate Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	4,425	56	-6	185
% change	13.1	2.2	-75.7	7.5

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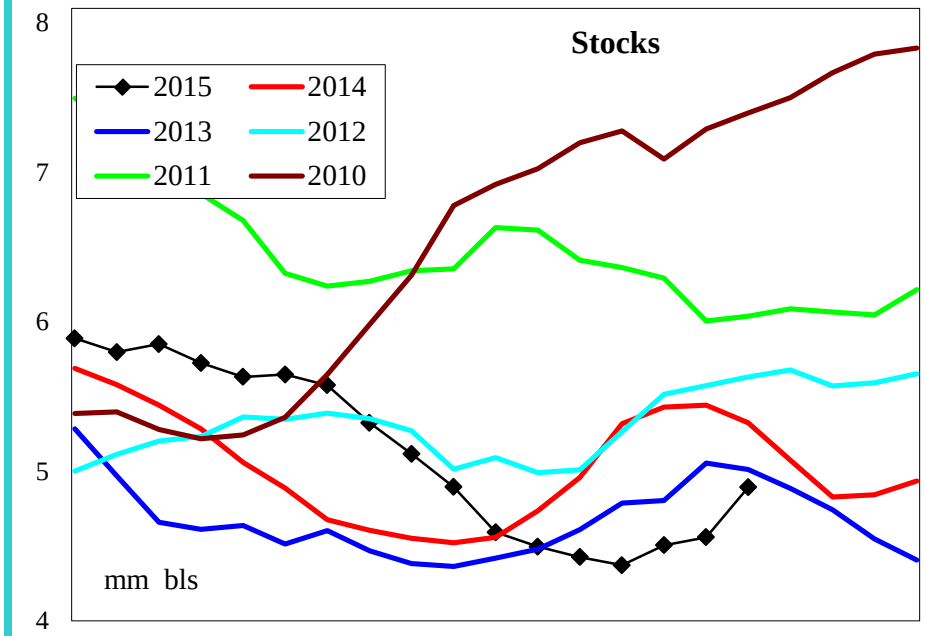
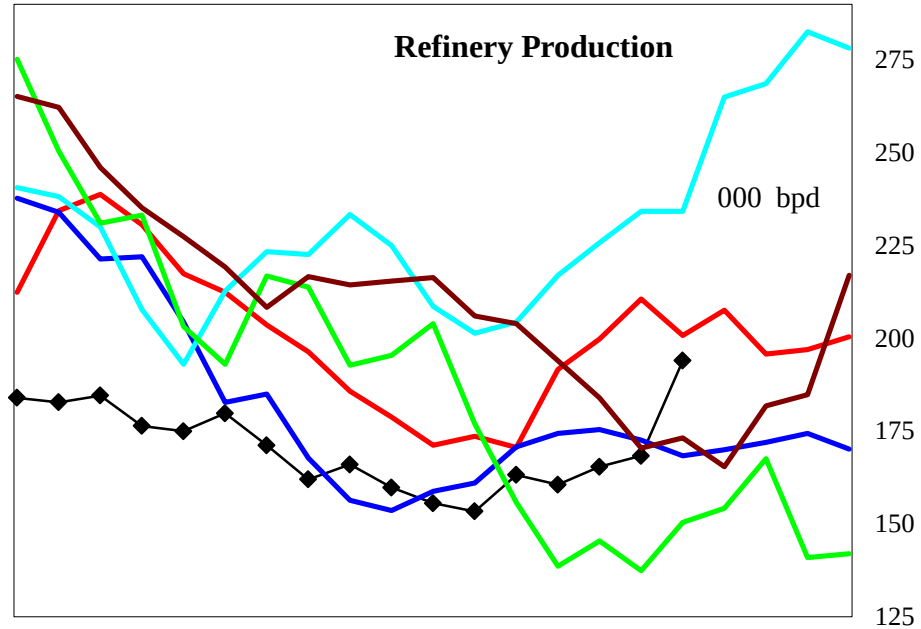
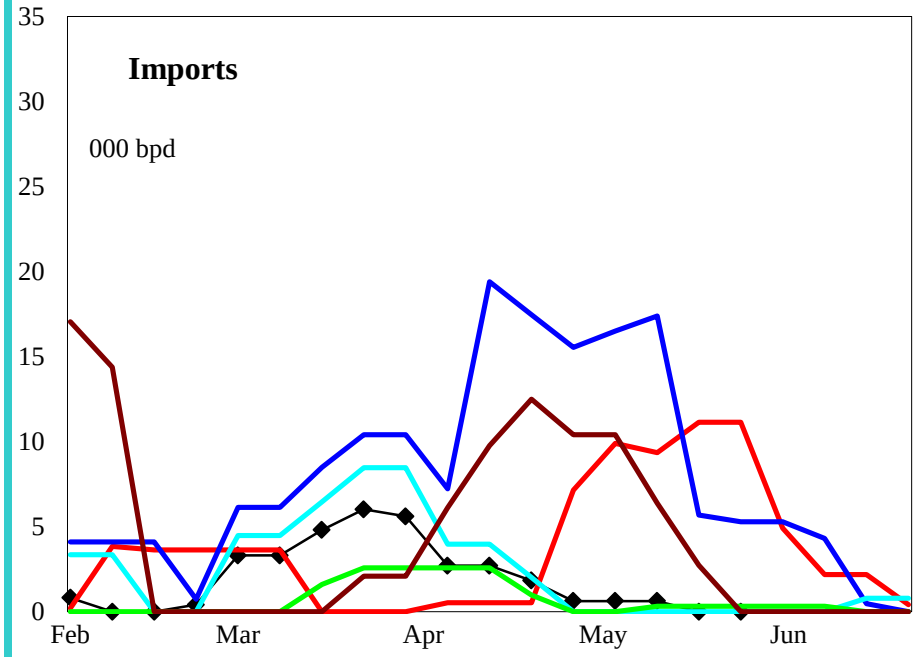
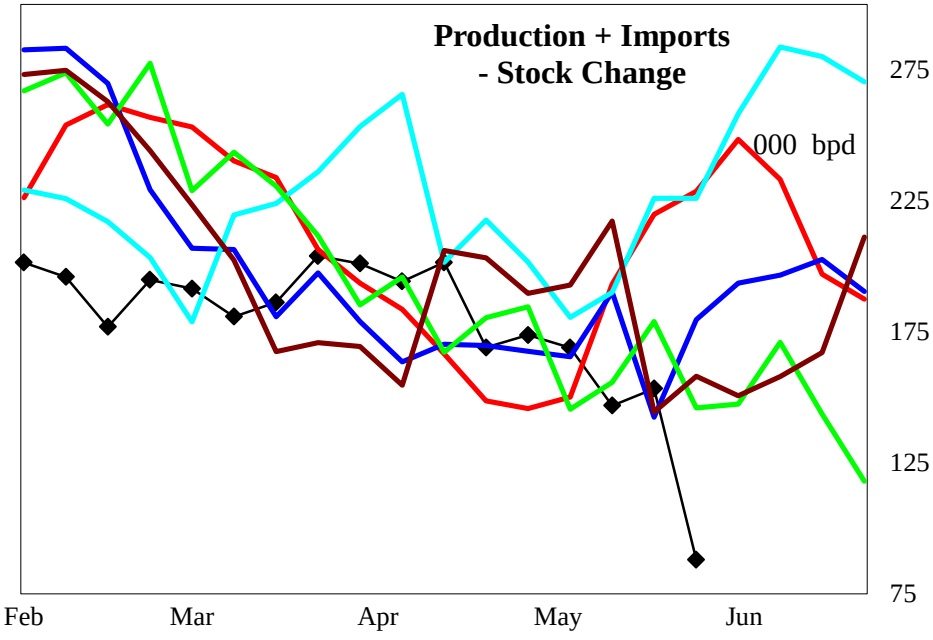
PADD 3 High Sulfur Distillate Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	10	-42	-11	-79
% change	0.2	-20.1	-93.3	-35.4

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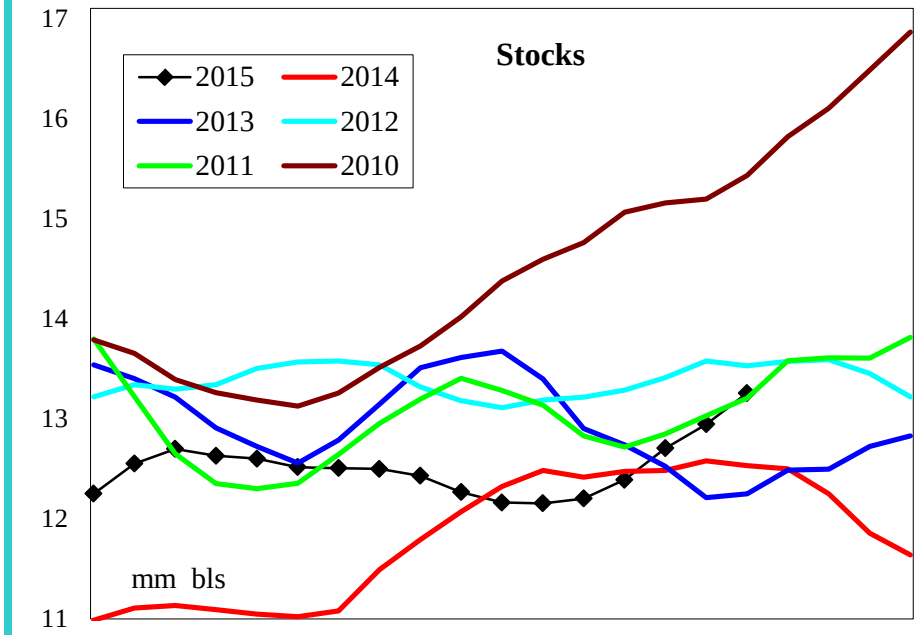
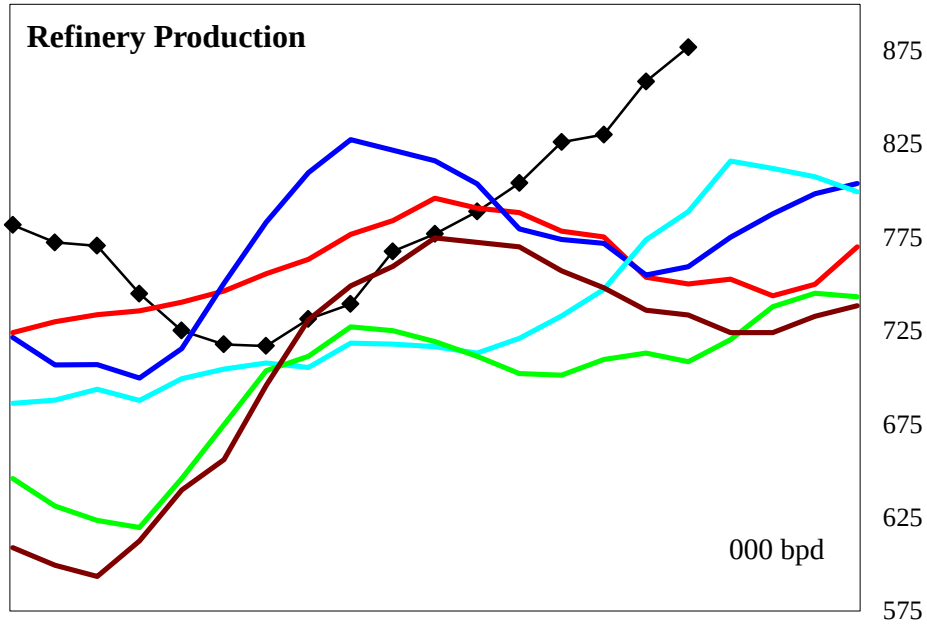
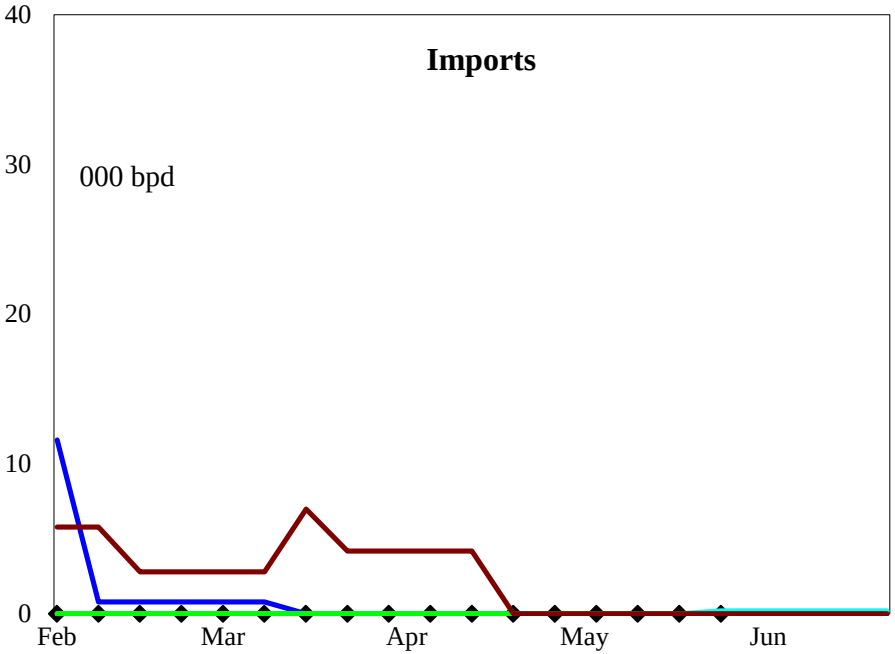
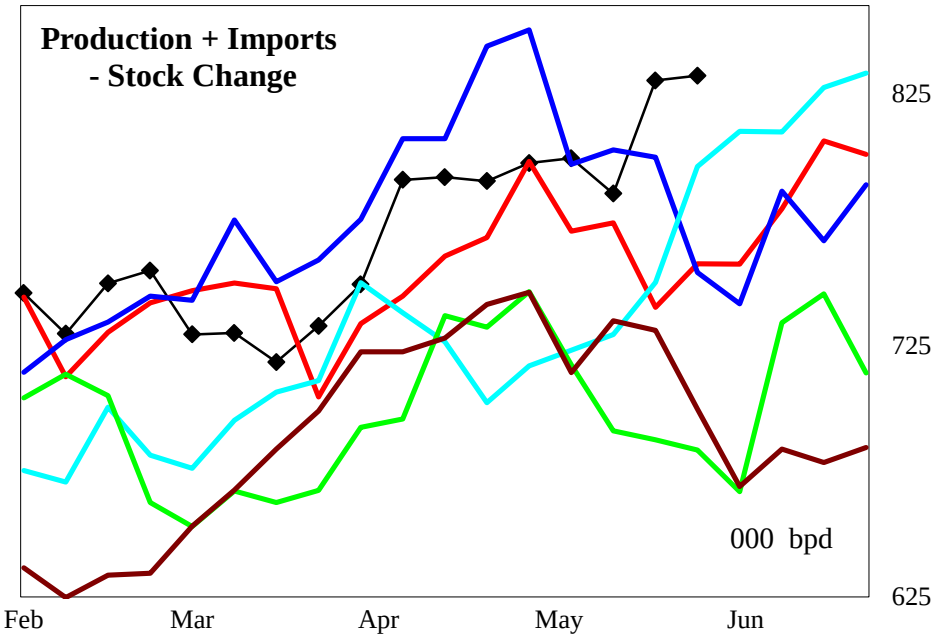
PADD 3 Jet Fuel Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	727	78	0	34
% change	5.8	10.2	#DIV/0!	4.5

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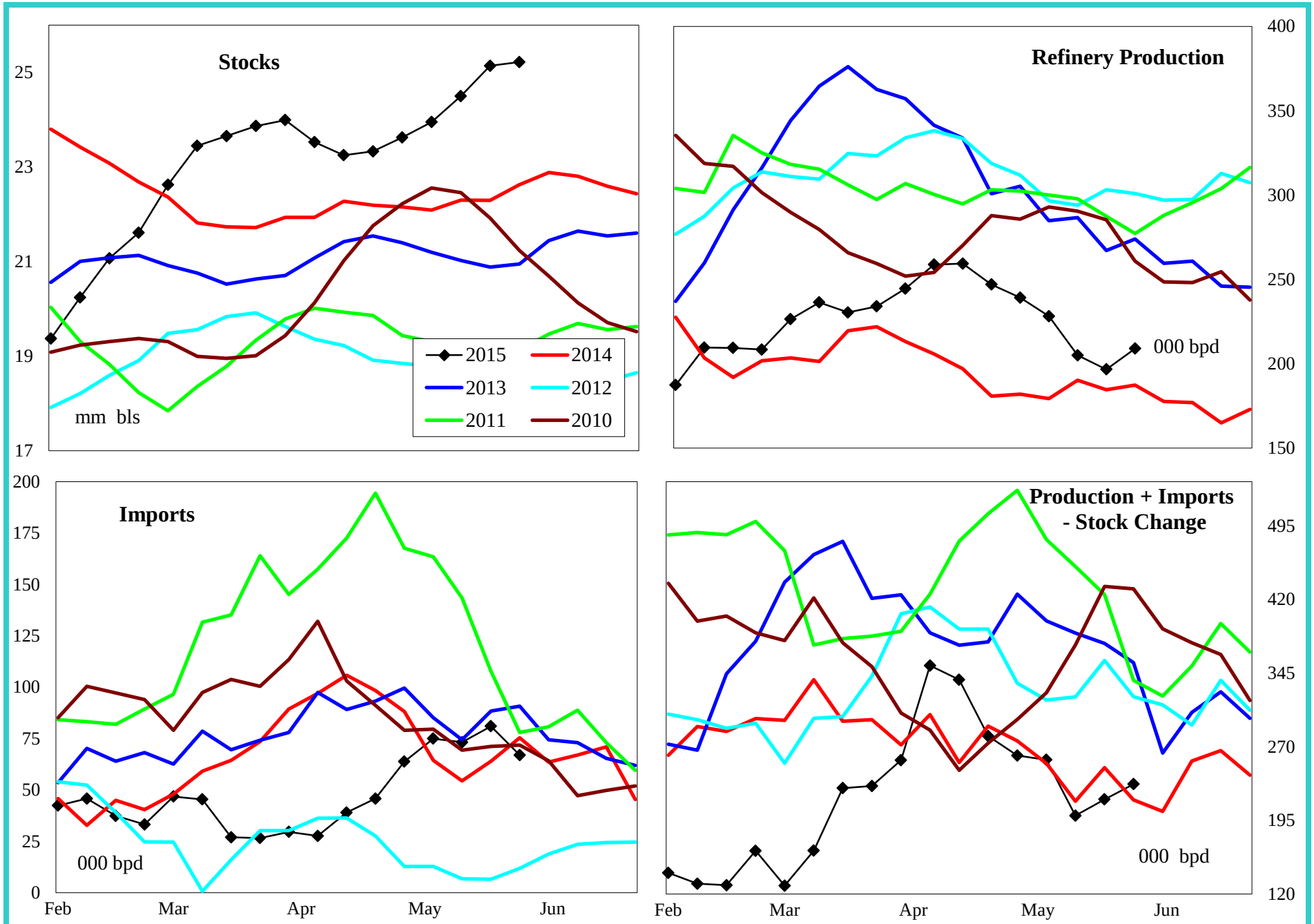
PADD 3 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,593	-8	31	-31
% change	11.5	-3.9	76.4	-14.3

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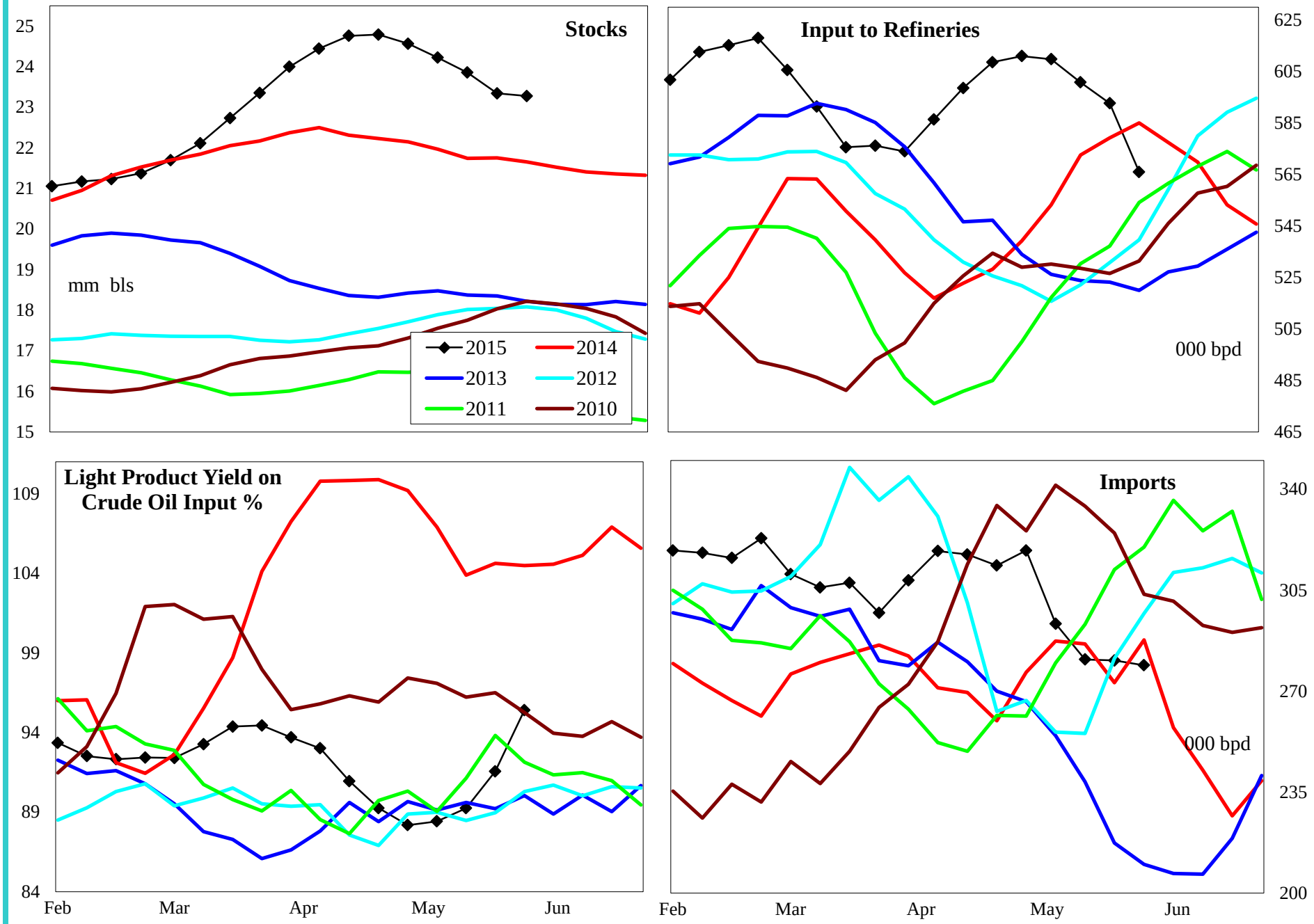
PADD 4 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	1,619	18	-15
% change	7.7	3.0	-5.1

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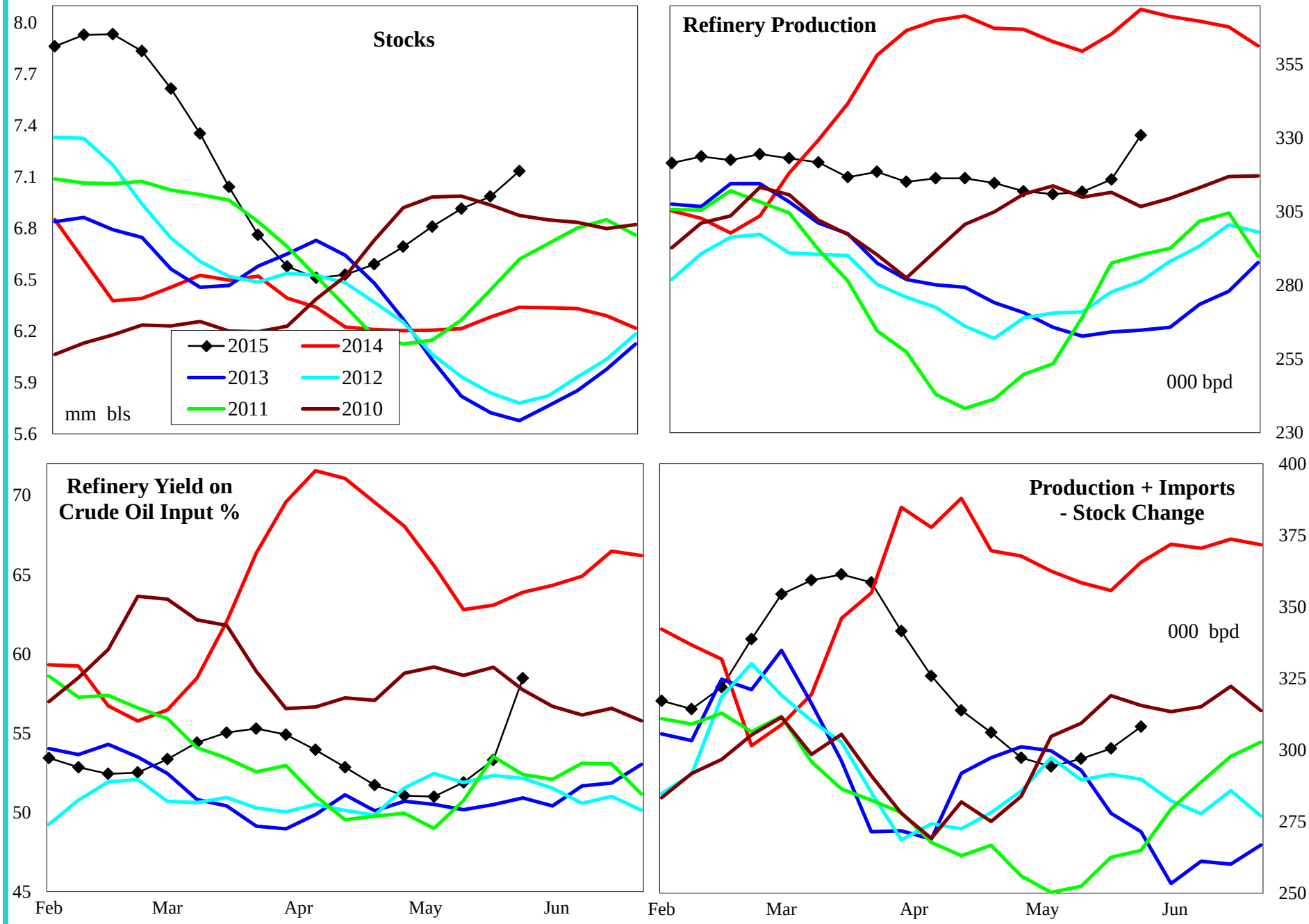
PADD 4 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	795	-47	-46
% change	12.5	-13.1	-13.2

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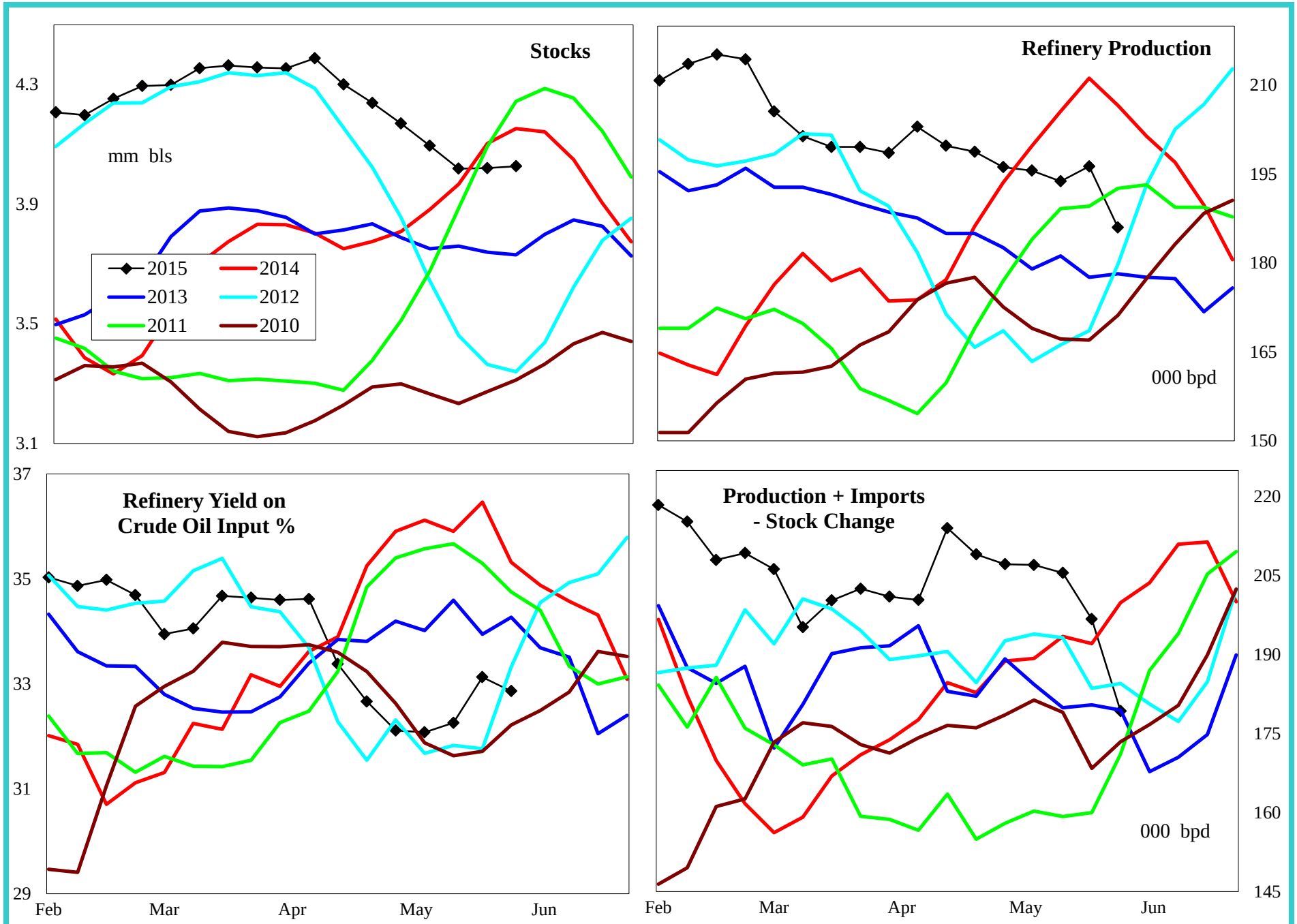
PADD 4 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-126	-13	1	17
% change	-3.0	-6.1	#DIV/0!	8.8

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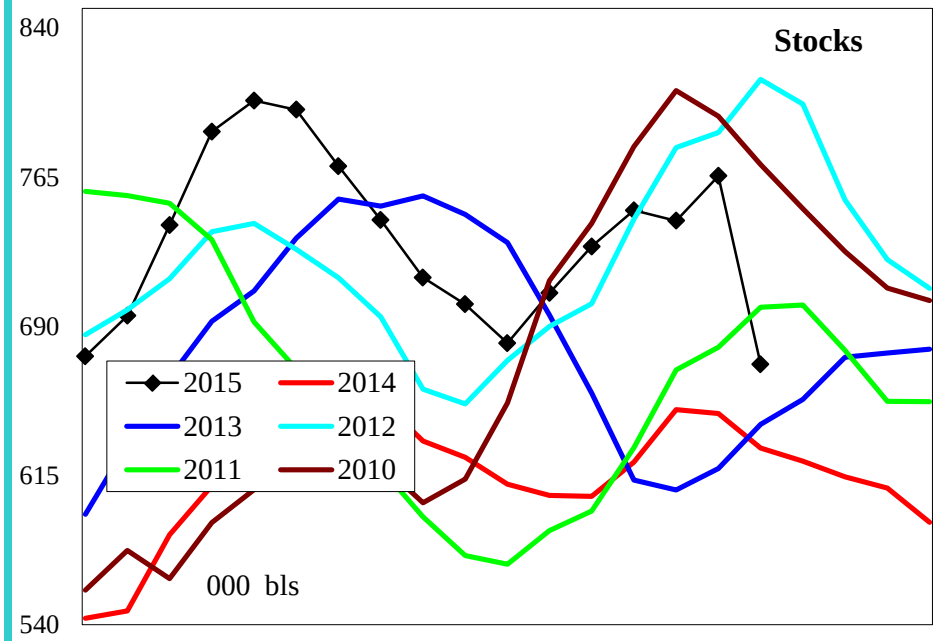
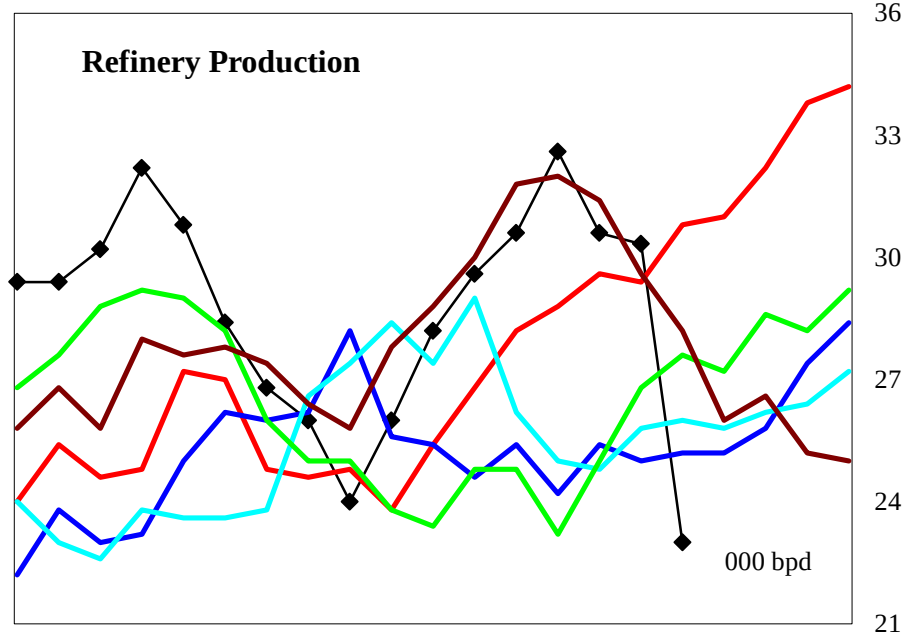
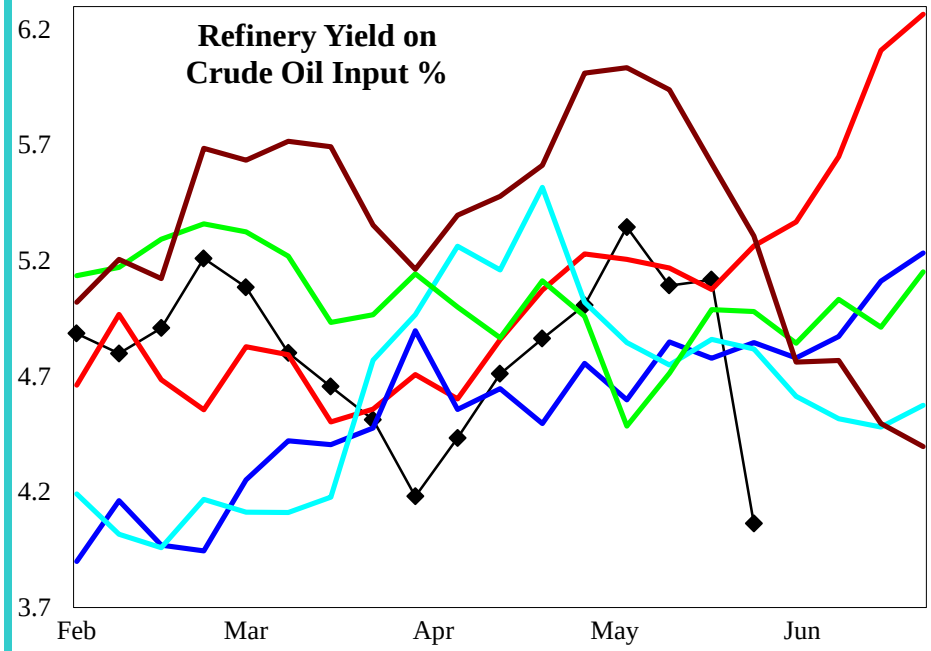
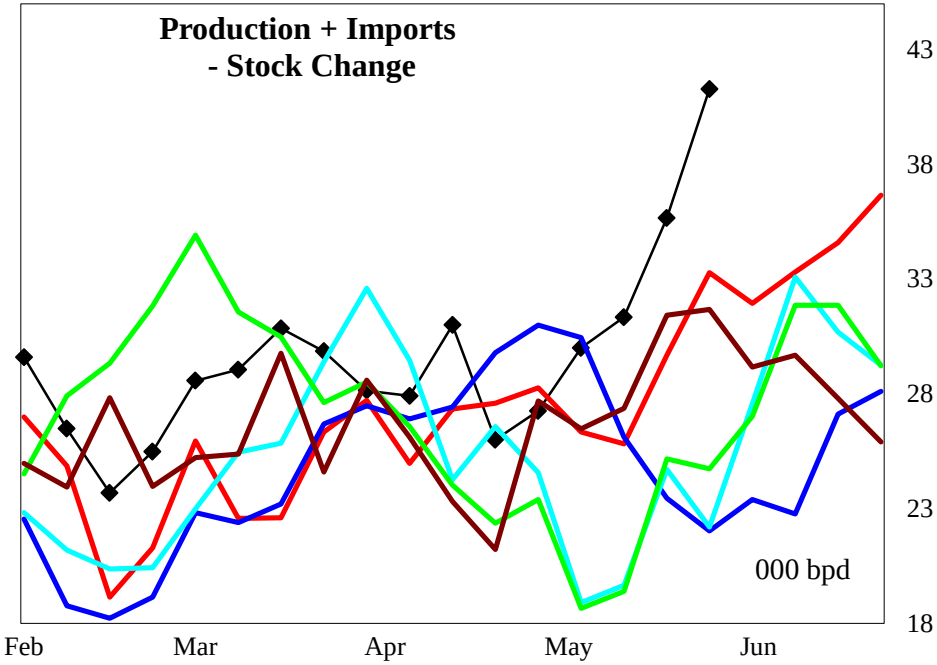
PADD 4 Jet Fuel Supply









4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	42	2	3
% change	6.7	6.0	9.3

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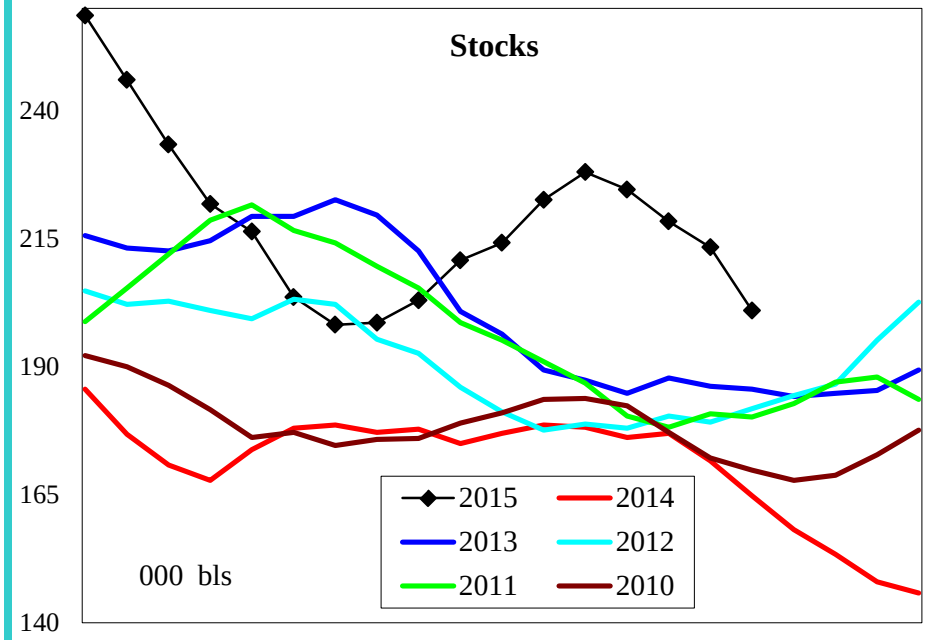
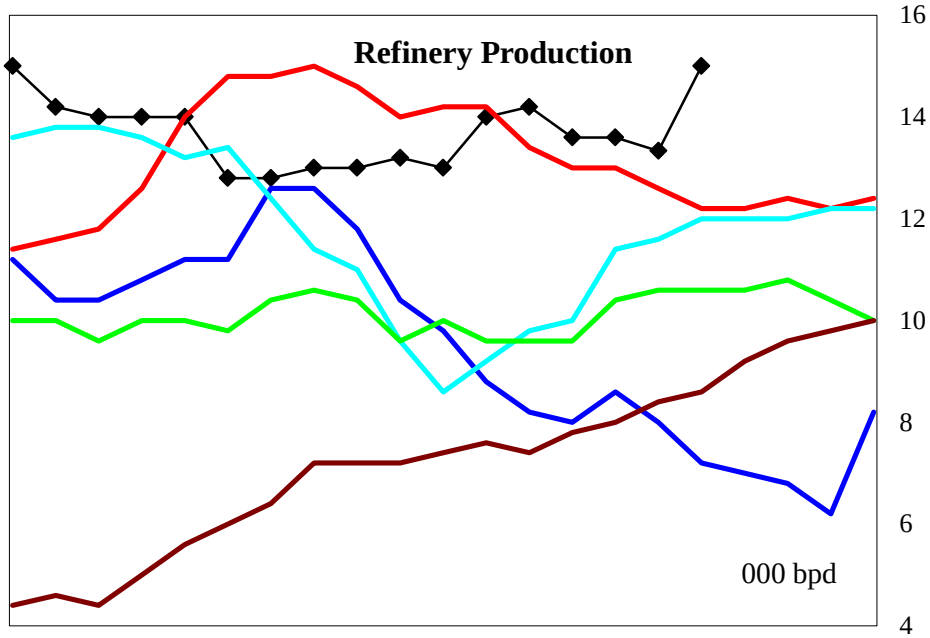
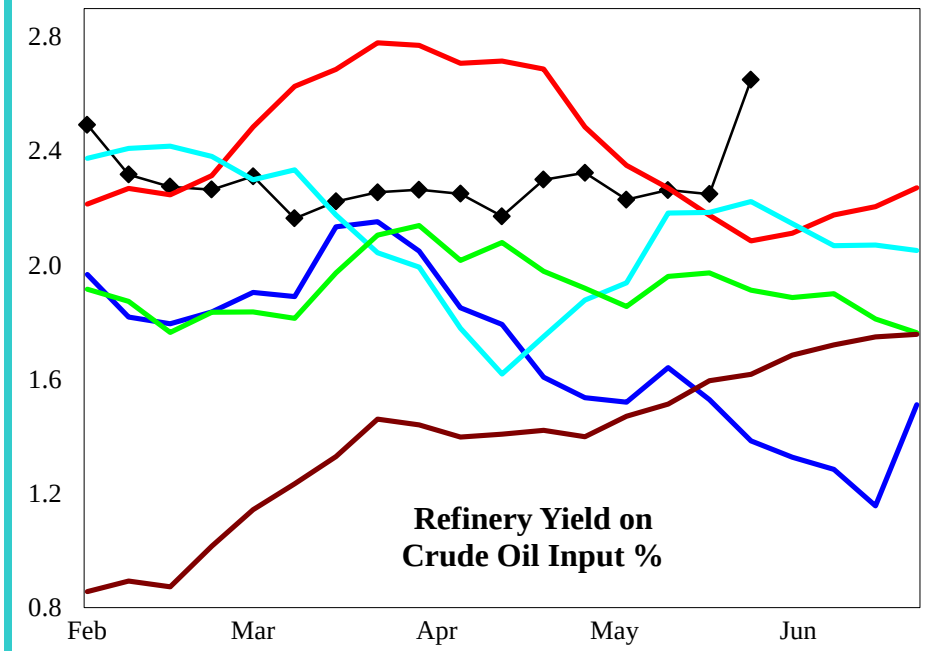
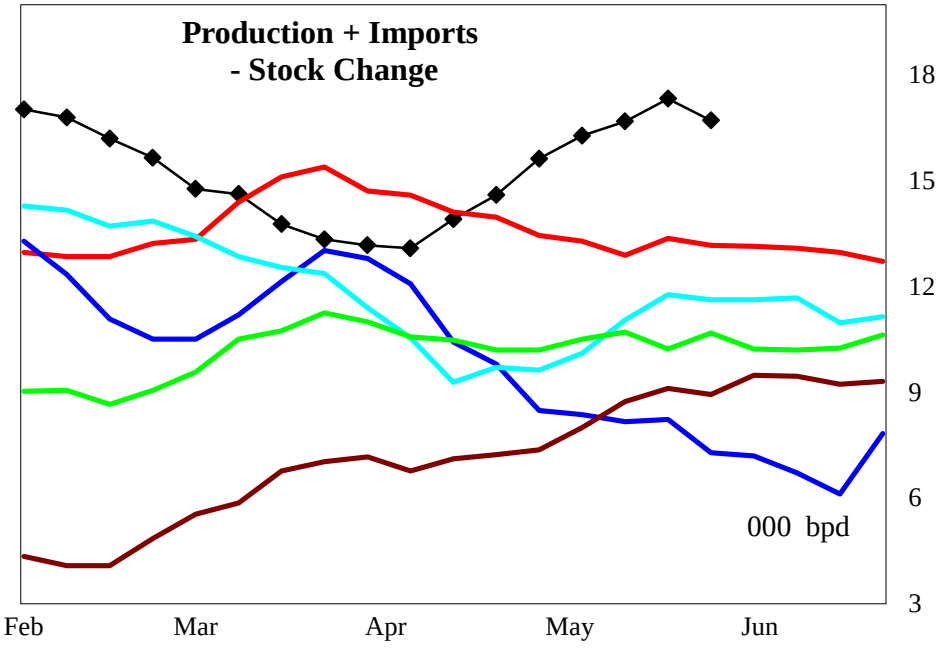
PADD 4 Residual Fuel Oil Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	36	2	2	4
% change	22.0	11.8	#DIV/0!	28.6

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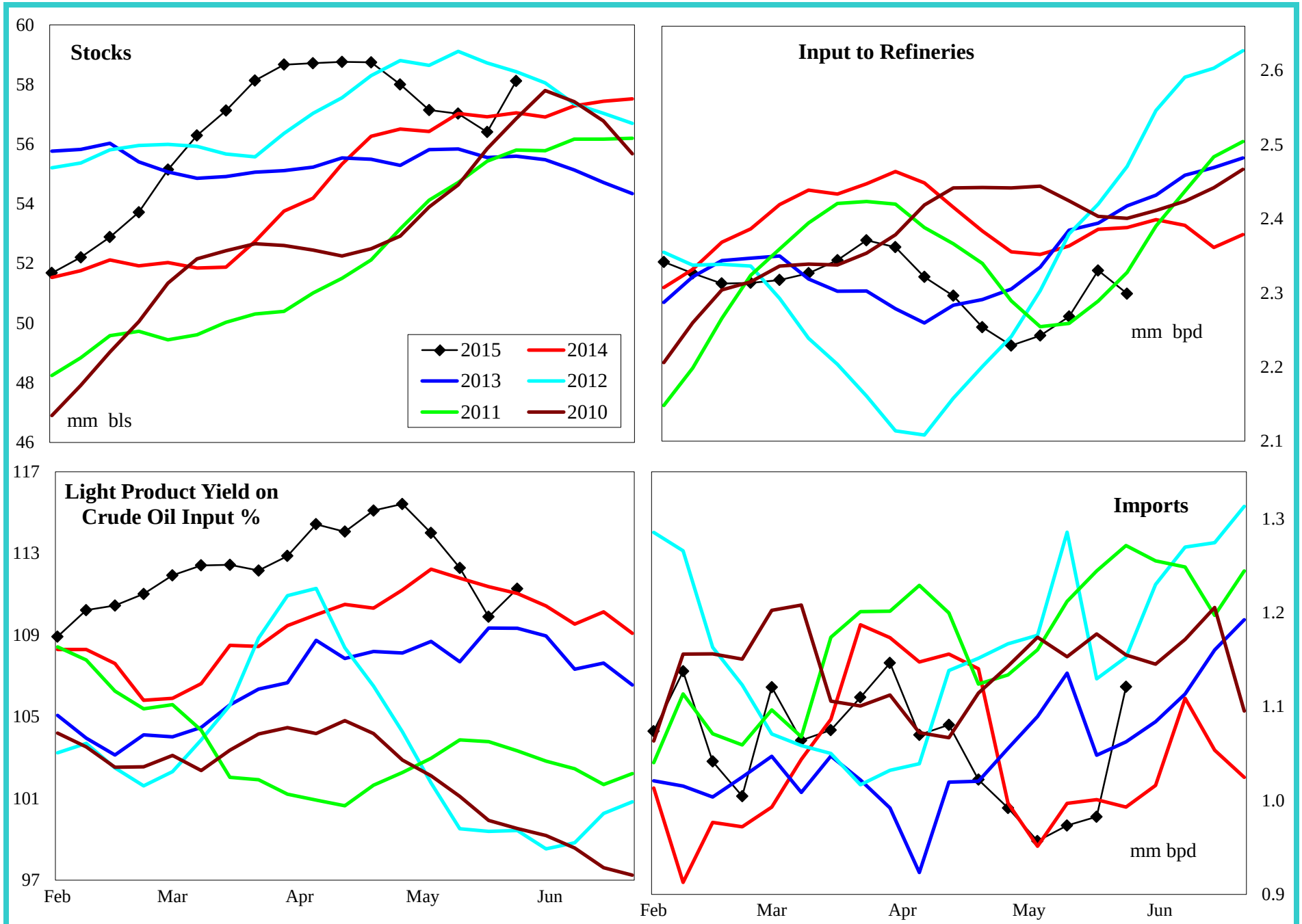
PADD 5 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	1,069	-86	34
% change	1.9	-3.6	3.5

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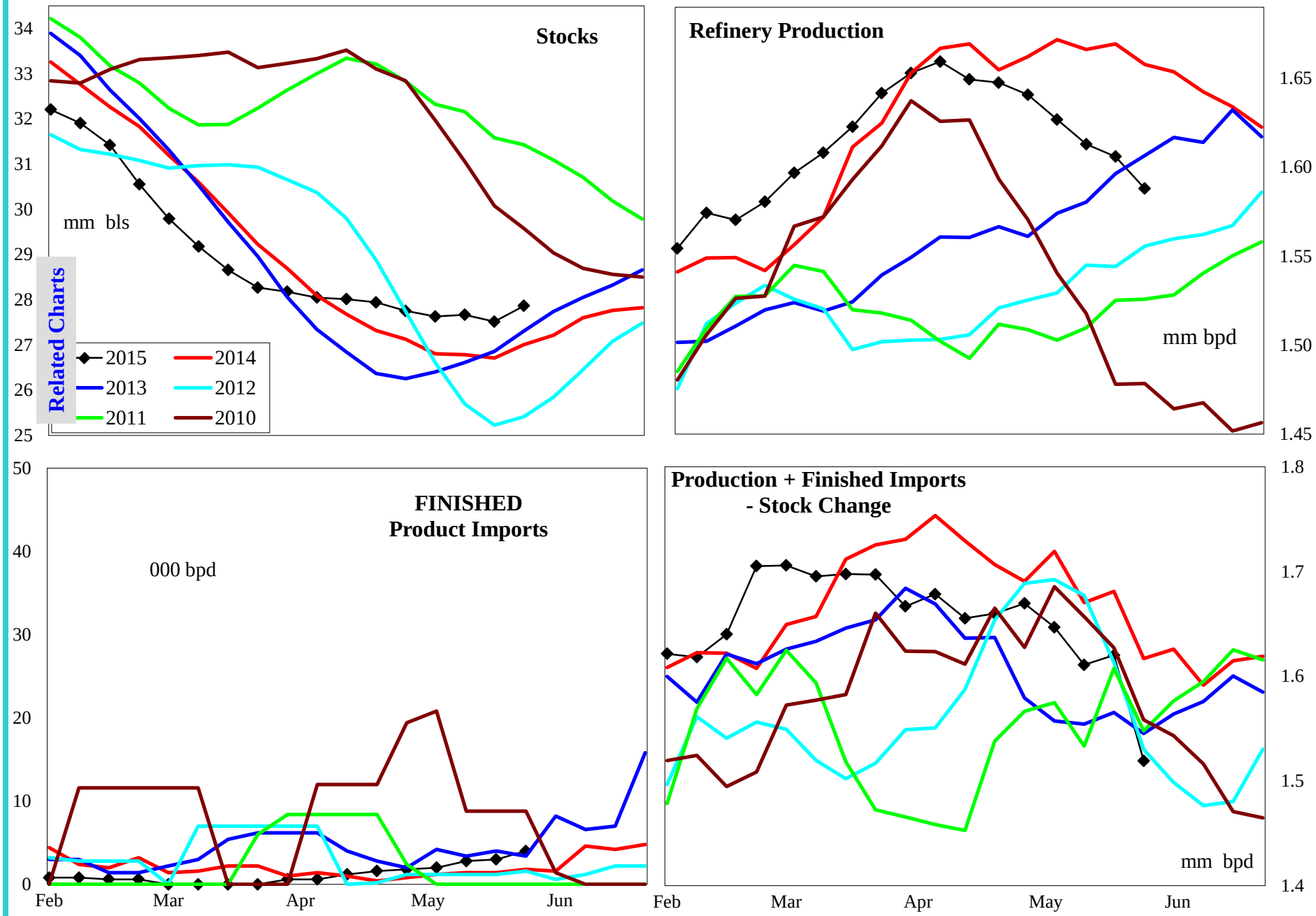
PADD 5 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,122	-54	1	63	-92
% change	4.2	-3.2	57.1	937.0	-5.4

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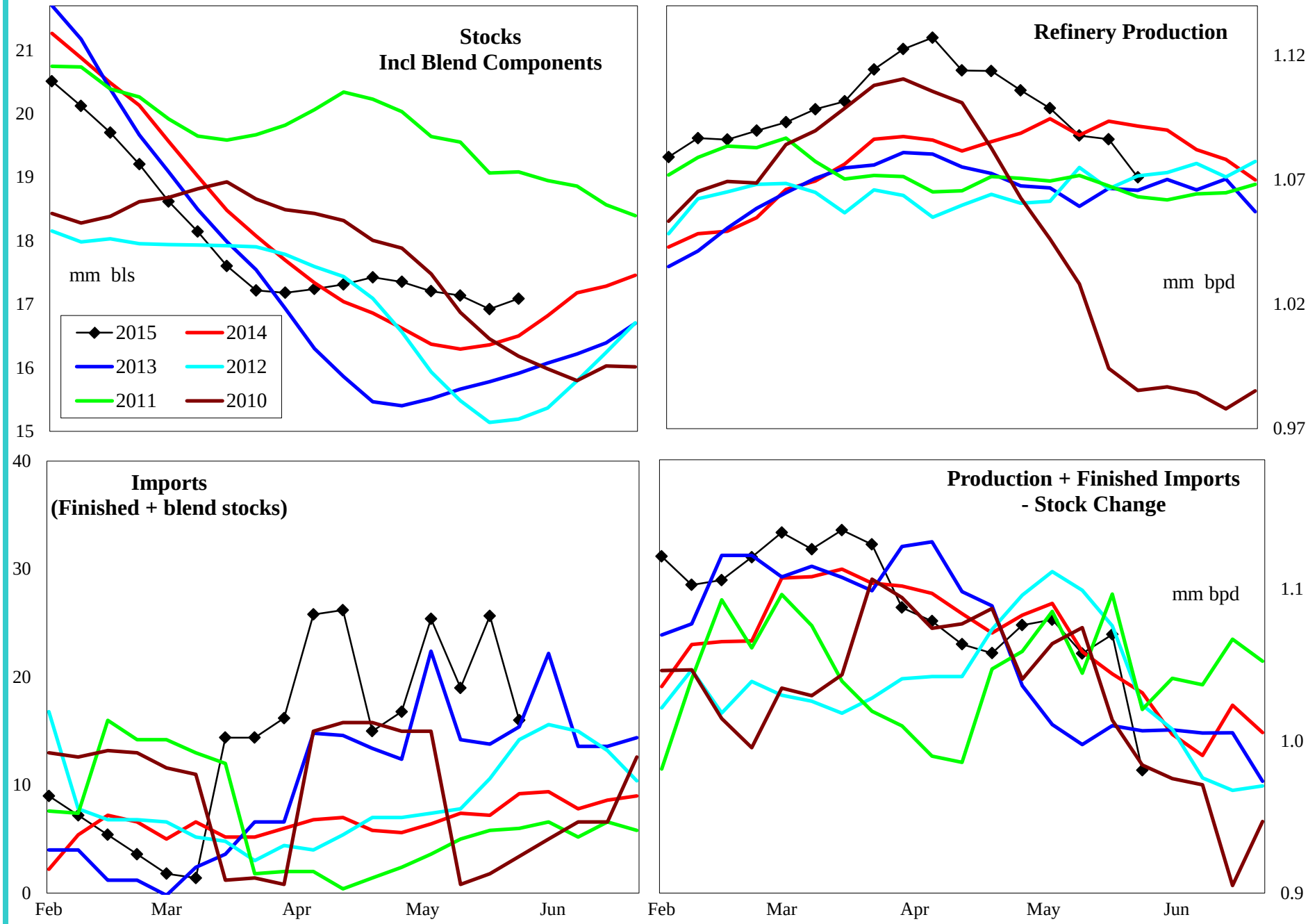
PADD 5 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	826	0	15	-2
% change	5.1	0.0	207.1	-0.2

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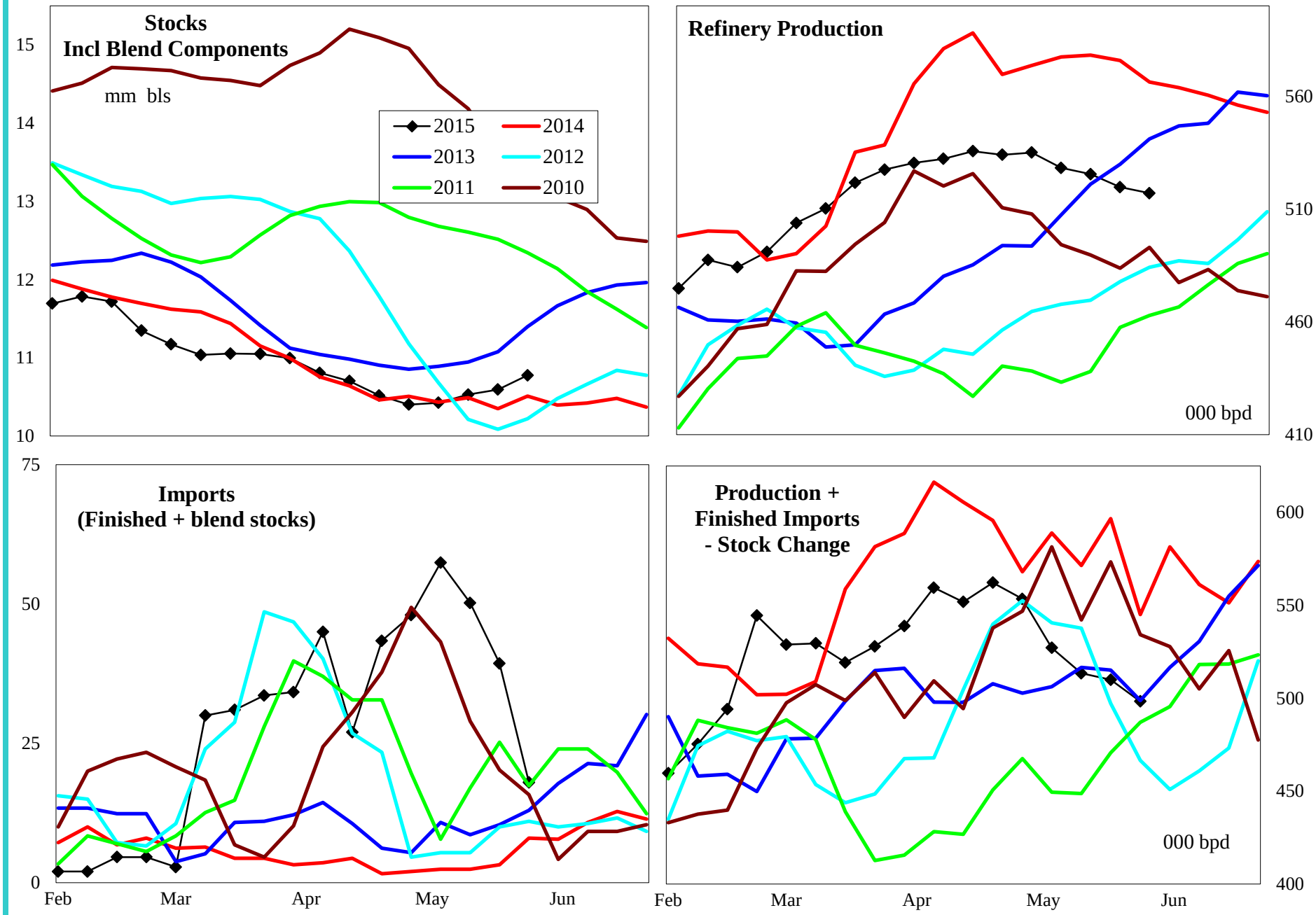
PADD 5 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	296	-54	50	-90
% change	2.8	-9.3	3,316.7	-15.0

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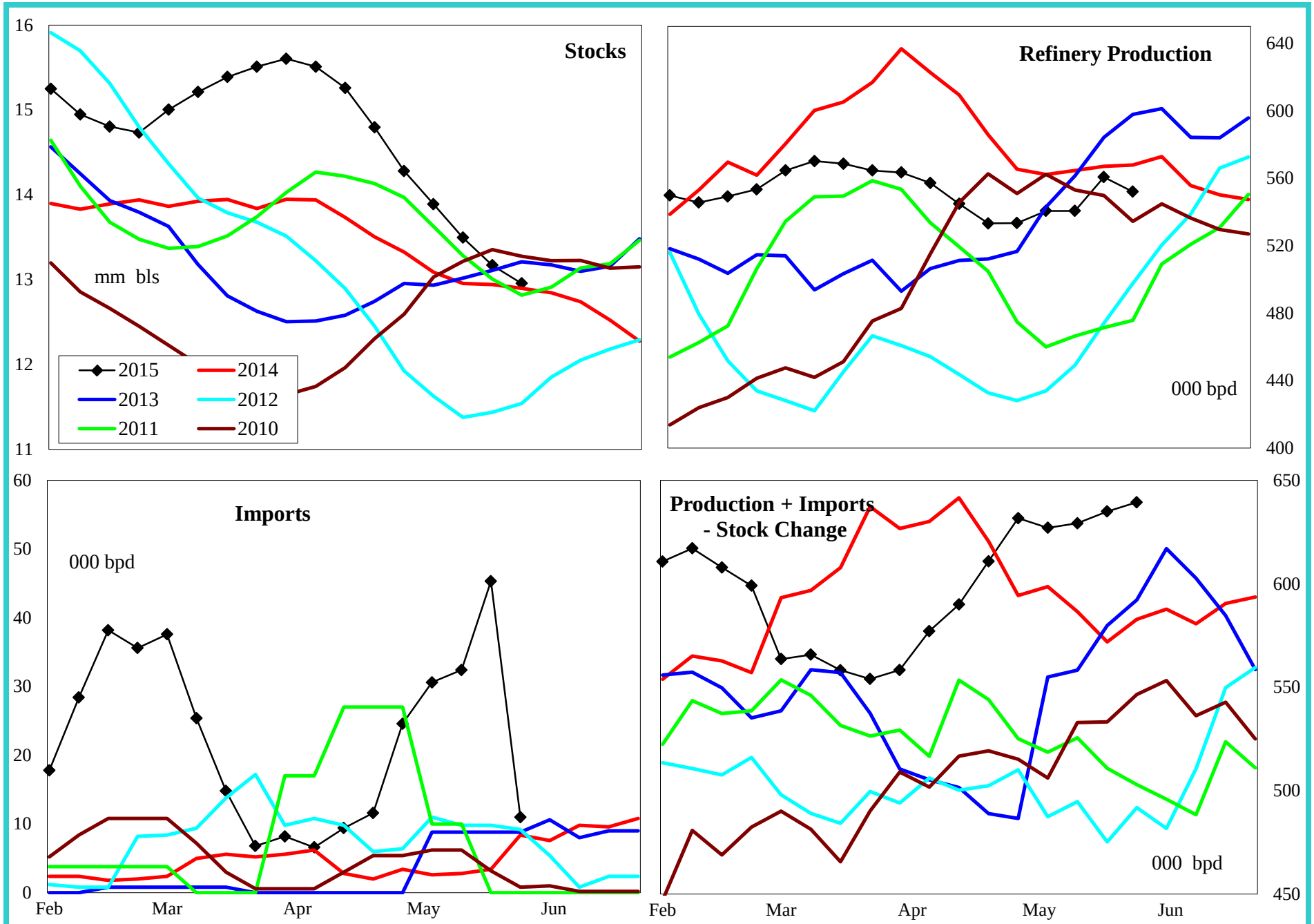
PADD 5 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	59	-14	34	68
% change	0.5	-2.4	1,030.8	12.0

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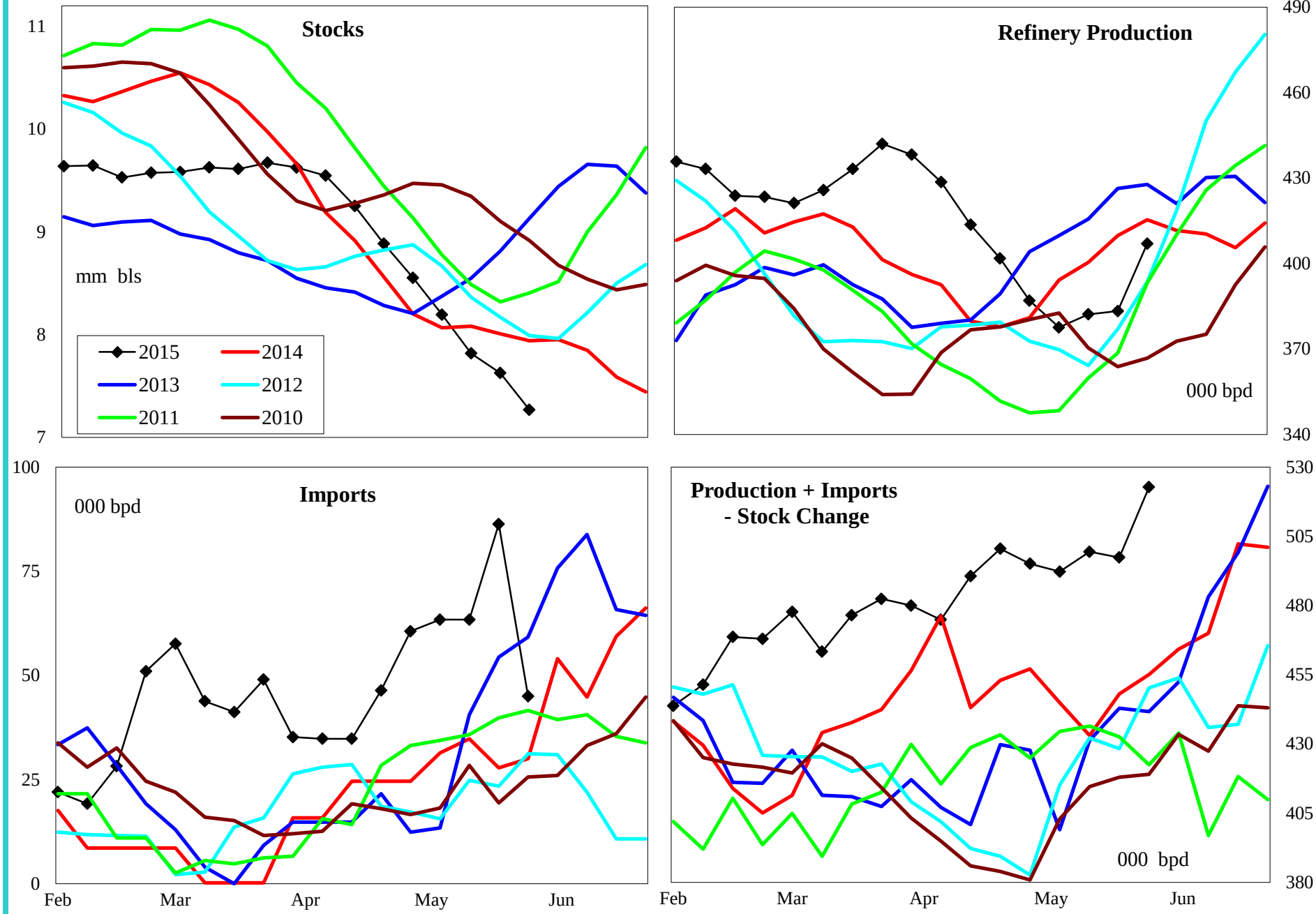
PADD 5 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-740	-30	47	53
% change	-9.5	-7.3	145.7	11.8

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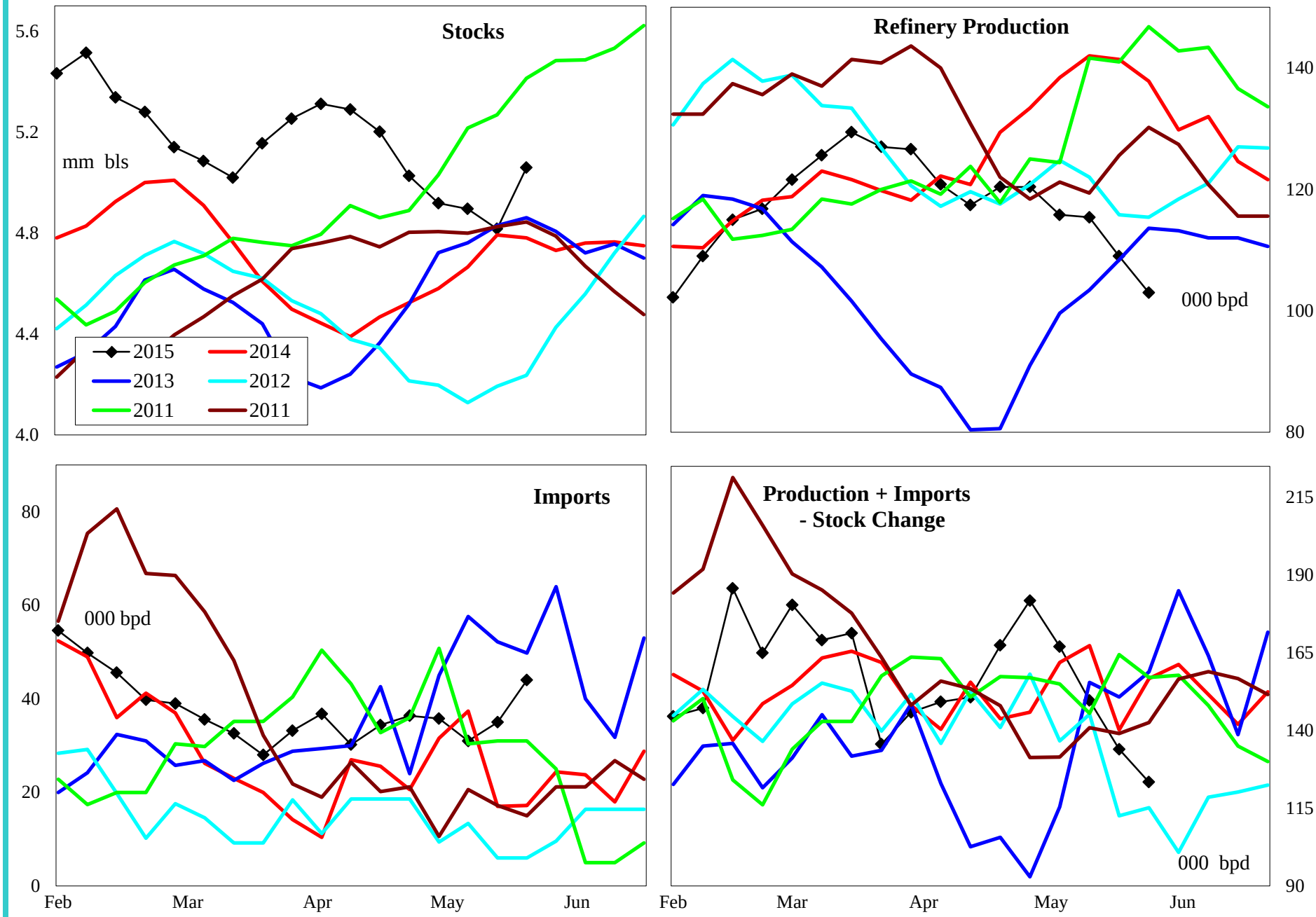
PADD 5 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	278	-30	18	14
% change	5.8	-20.2	82.4	9.5

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