WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

A Fundamental Petroleum Trends Weekly Report

Lehi German Tel: 816.505.0980 www.fundamentalpetroleumtrends.com Wednesday, September 23,

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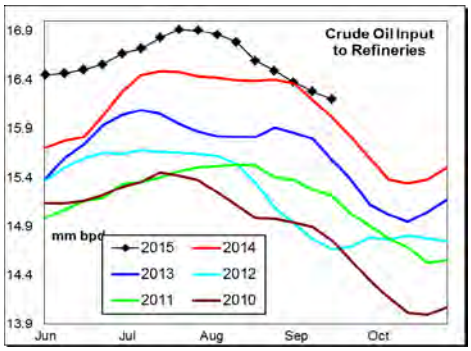
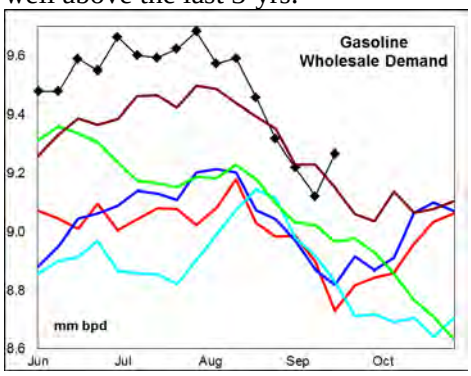
Major Fundamental Trends[1]

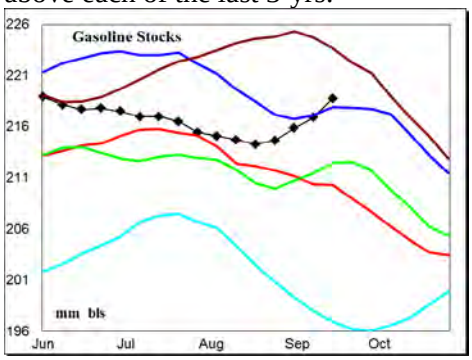
Crude oil input to refineries decreased -0.3 million bpd last week, concentrated in the Midwest and West Coast regions. Look for significant declines as maintenance expands over the next month.



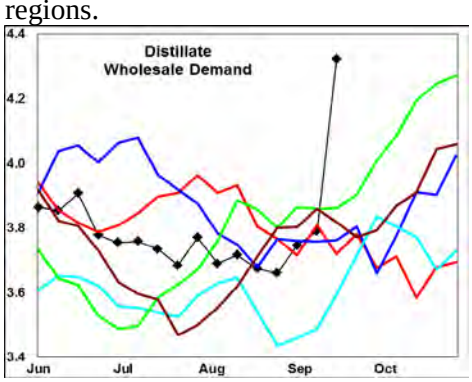
Wholesale gasoline demand increased +232,000 bpd on the week, to a level well above the last 3-yrs.



A rebound in production of +0.3 million bpd led to a +1.4 million barrel stock build on the week, with stocks above each of the last 3-yrs.



Wholesale distillate demand rebounded +840,000 bpd last week from prior record lows on a jump in exports that led to a combined -3.6 million barrel stock draw in the Gulf and West regions.



Distillate stocks remain extremely high, with the East Coast +43% above the last 3-yrs.

Wholesale Demand for distillate spiked +0.8 million bpd on the week, to a level above the 5-yr range.

Wholesale demand, measured over the last four weeks compared to a year ago: gasoline increased +3%, distillate increased +1.3%, jet fuel increased +5.7%, while residual fuel decreased -5%.

Stocks forward coverage: Gasoline demand coverage increased last week on a +1.4 million barrel stock build, partially offset by higher wholesale demand. Coverage ended the week at a level equal to the 3-yr mid range.

Distillate demand coverage decreased on a -2.1 million barrel stock draw and sharply higher wholesale demand. Coverage ended the week at a level above the last 4-yrs.

Jet fuel coverage increased on a +0.3 million barrel stock build, and collapse in wholesale demand. Coverage levels were near the 2-yr average.

Refinery utilization rates fell on a -310,000 bpd decrease in crude oil runs last week. During the latest 4-wk period crude oil input was -16,000 bpd below last year.

Gasoline yield % on crude oil runs increased on the week due to a +0.3 million bpd rise in output compared to the -0.3 million bpd decline in crude oil runs. Gasoline yield % on crude oil runs ended the week at a level above the last 2-yrs.

Distillate yield % on crude oil runs increased on a +7,000 bpd rise in output compared to the drop in crude oil runs. The yield % on crude oil runs matched historic highs for the period.

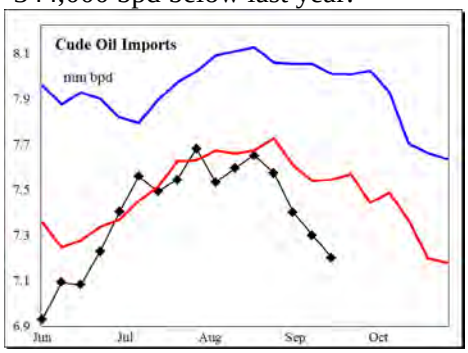
Jet fuel yield % on crude oil runs fell on a -151,000 bpd decline in output compared to the lower crude oil runs, with yields falling below the 5-yr range.

Petroleum Imports/Exports: Crude oil imports were unchanged last week, gasoline fell -0.2 million bpd and distillate increased +0.1 million bpd.

During the latest 4-wk period crude oil imports were -150,000 bpd below a year ago; distillate imports were -39,000 bpd lower; finished gasoline imports +12,000 bpd higher; gasoline blend stock imports were +160,000 bpd higher, jet fuel imports decreased -24,000 bpd, while residual fuel imports were +17,000 bpd higher.

Exports of distillate for the week ending 21Aug15 were +26,000 bpd above a year ago, gasoline +15,000 bpd higher, jet fuel -1,000 bpd lower and residual fuel oil was +34,000 bpd higher.

Crude Oil stocks declined -1.9 million barrels on the week, concentrated in the Midwest and West Coast. Imports were unchanged on the week, at a level -344,000 bpd below last year.



Look for an immediate drop in refinery runs as fall maintenance expands, with a return to crude oil stock builds. Cushing stocks declined -0.5 million bpd on high refinery runs in the Midwest.

[1] Source is latest EIA Weekly Statistics

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WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

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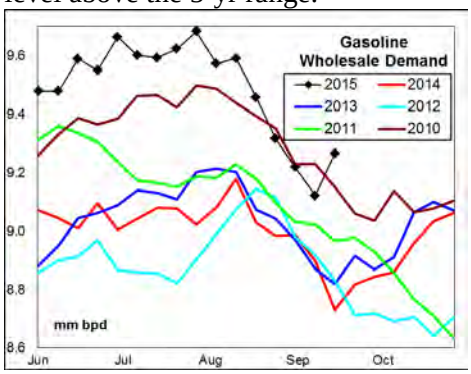
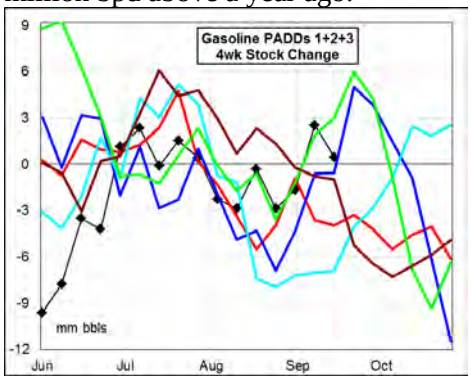
Product Supply-Demand Trends

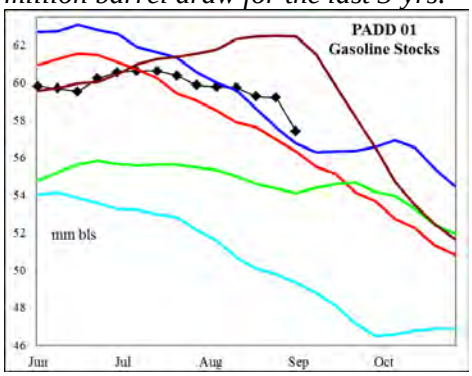
Gasoline wholesale demand increased +0.2 million bpd on the week, to a level above the 5-yr range.



Supply increased +0.1 million bpd last week, with the 4-wk average +0.3 million bpd above a year ago.

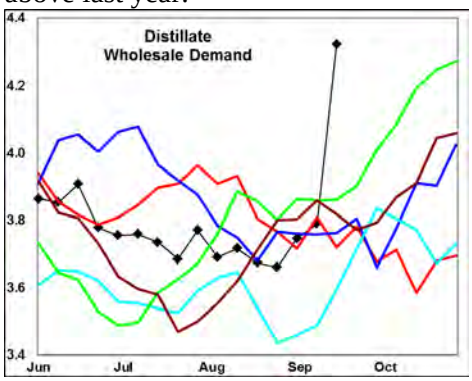


The latest 4-wk stock change East of the Rockies was a +0.5 million barrel build, compared to an average -3.8 million barrel draw for the last 3-yrs.

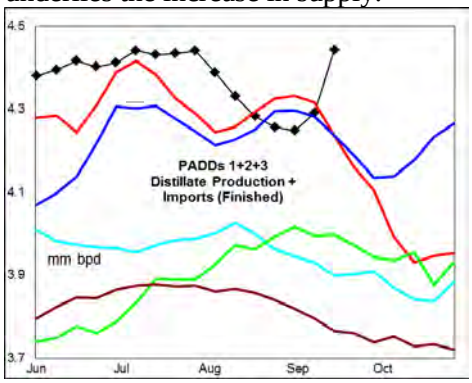


Stock levels were equal to or higher than the 3-yr mid range in all reginal markets last week, except the Midwest. Look for a seasonal drop in production as fall maintenance expands, combined with robust year on year wholesale demand growth to drive above average stock draws during the next 60-days.

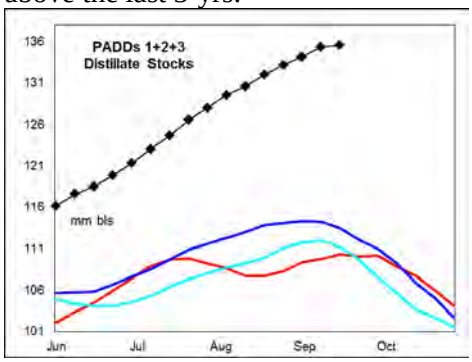
Distillate wholesale demand jumped +0.84 million bpd last week, to a level above the 5-yr range on increased exports. The latest 4-wk average wholesale demand was +50,000 bpd above last year.



Supply increased +105,000 bpd last week, with the 4-wk average -63,000 bpd below a year ago. Higher imports underlies the increase in supply.



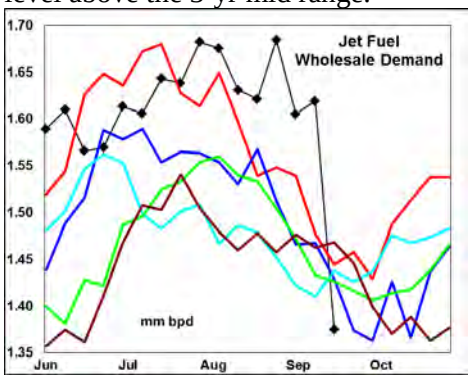
Stocks decreased -2.1 million barrels on the week, with decreases in the Gulf and West regions. Stocks ended the week +23 million barrels above the last 3-yrs, with East region stocks +43% above the last 3-yrs.



Look for the fall refiney maintenance to drive stock draws during the next quarter. Stock levels remain extremely high in all regional markets.

Jet Fuel wholesale demand fell -0.4 million bpd on the week, to a level below the 5.yr range. The latest 4-wk average demand was +85,000 bpd above last year.

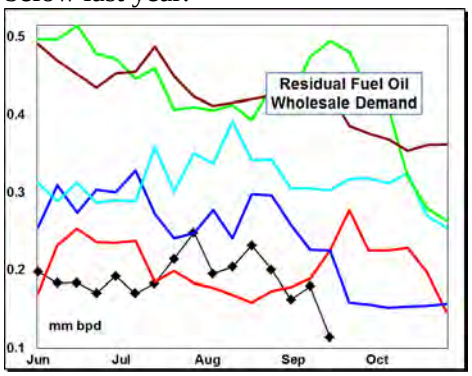
Supply fell -145,000 bpd on the week, driven by lower production; with the 4-wk average -129,000 bpd below a year ago. Stocks increased +0.3 million barrels on the week, to a level above the 3-yr mid range.



Look for lower seasonal demand, and lower production to offset so that stock levels remain above the 3-yr average in most major markets.

A rebound in imports should assure ample supplies in all coastal markets.

Residual fuel oil demand was unchanged last week. Demand for the latest 4-wk period was -11,000 bpd below last year.



Supply (production + imports) increased +14,000 bpd on the week, due to higher imports. Stocks increased +0.5 million barrels, to a level +7% above last year. Production has declined to a level below the 5-yr range.

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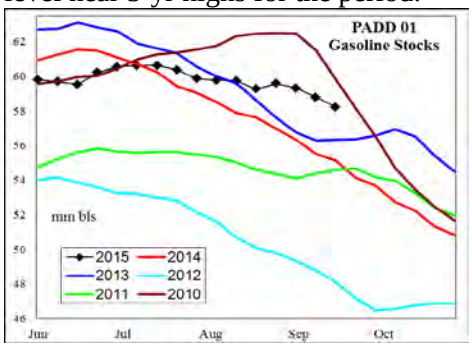
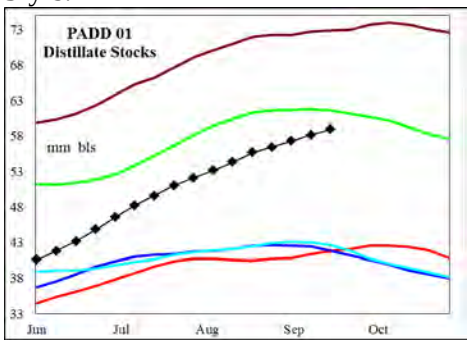
PADD Supply Tends

PADD 1 refinery crude oil runs decreased -42,000 bpd on the week to a level that matched the 3-yr mid range. The latest 4-wk average thru put was +17,000 bpd above last year.

Gasoline supply was unchanged on the week, with the 4-wk average +119,000 bpd above last year. Stocks fell -2.5 million barrels last week, to a level near 5-yr highs for the period.



Distillate supply increased +13,000 bpd on the week, with the 4-wk average -4,000 bpd below last year. Production has dropped -60,000 bpd during the last month to a record low for the week. Stocks increased +1.3 barrels to a level +43% above the last 3-yrs.

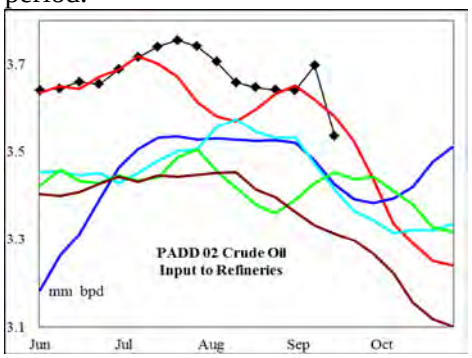


Jet fuel supply increased +37,000 bpd on the week, while stocks fell below the 5-yr range.

PADD 2 crude oil refinery runs fell -235,000 bpd on the week, to a level just below last year. The latest 4-wk average thru put was unchanged from last year

Crude oil stocks fell -3 million barrels last week. Cushing saw a -0.5 million barrel draw for the week.

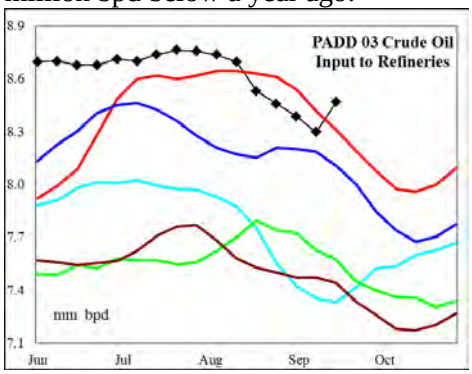
Gasoline supply increased +39,000 bpd on the week. Production for the most recent 4-wk period was +28,000 bpd above a year ago. Stocks decreased -0.4 million barrels on the week, to a level near 5-yr lows for the period.



Distillate supply decreased -52,000 bpd on the week, to a level that matched last year. The latest 4-wk average production was -11,000 bpd below last year. Stocks increased +0.4 million barrels on the week, to a level that matched 5-yr highs.

Jet fuel production fell to a record low for the season, with stocks near the average of the last 2-yrs.

PADD 3 refinery runs increased +29,000 bpd last week. During the latest 4-wk period, runs were -0.2 million bpd below a year ago.



Crude oil imports decreased -0.2 million bpd on the week, with the 4-wk average -0.5 million bpd below last year.

Crude oil stocks increased +2.8 million barrels, to a level +44 million barrels (+23%) above the prior high for the period.

Gasoline supply increased +35,000 bpd on the week, with the latest 4-wk average +251,000 bpd above a year ago. Stocks climbed +3.4 million barrels on the week, to a level near 5-yr highs.

Distillate supply increased +155,000 bpd on the week, with the latest 4-wk average supply -69,000 bpd below a year ago. Stocks fell -2.4 million barrels to a level +10% above last year.

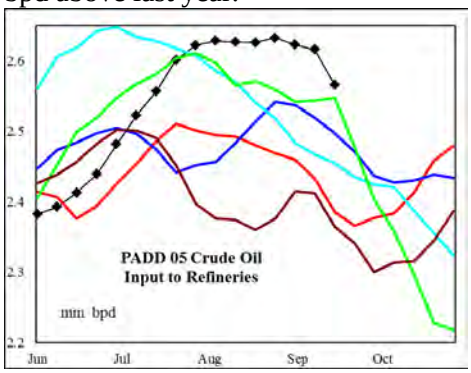
Jet fuel production decreased -86,000 bpd on the week, to a level below the last 3-yrs. Stocks increased +1.8 million barrels on the week, a level above the last 4-yrs.

PADD 4 refinery crude runs increased +44,000 bpd last week, to a level that matched historic highs. The latest 4-wk average was -34,000 bpd below last year.

Gasoline supply decreased -11,000 bpd on the week, with the 4-wk average -28,000 bpd below last year.

Distillate supply was unchanged on the week, at a level above four of the last 5-yrs. Stocks ended the week at a level below the 3-yr mid range.

PADD 5 crude oil refinery runs fell -106,000 bpd on the week to a level slightly above the 6-yr range. The 4-wk average thru put rate was +159,000 bpd above last year.



Gasoline supply was nearly unchanged on the week; with the latest 4-wk average +75,000 bpd above last year. Production levels were nearly +100,000 bpd above last year for the current week. Stocks increased +0.8 million barrels on the week, to a level above four of the last 5-yrs.

Distillate supply was nearly unchanged on the week. The 4-wk average supply was +56,000 bpd above last year. Stocks fell -1.1 million barrels on the week, to a level near the average of the last 2-yrs.

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PETROLEUM: Graph Link and Weekly Summary

A Fundamental Petroleum Trends Weekly Report **September 23, 2015**

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

Supply/Demand Trends	18-Sep-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	-1,925	674	-2,968	2,846	64	-2,541
	Imports	-13	1	282	-156	-60	-81
	Input	-310	-42	-235	29	44	-106
	% Utilization	-2.20					
Gasoline	Stocks	1,369	-2,548	-434	3,417	142	792
	Production	298	142	42	25	-11	57
	Imports	-218	-157	-3	10	0	-69
	Supplied	232					
Distillate	Stocks	-2,088	1,304	364	-2,433	-192	-1,129
	Production	7	1	-55	110	-1	-47
	Imports	98	12	3	45	0	38
	Supplied	840					
Jet Fuel	Stocks	334	-727	-89	1,790	-55	-585
	Production	-151	9	-49	-86	-2	-23
	Imports	6	28	0	0	0	-22
	Supplied	-427					
Residual Fuel Oil	Stocks	483	221	-86	312	8	28
	Production	-52	-5	-9	-49	4	6
	Imports	66	32	3	33	0	-3
	Supplied	-1					

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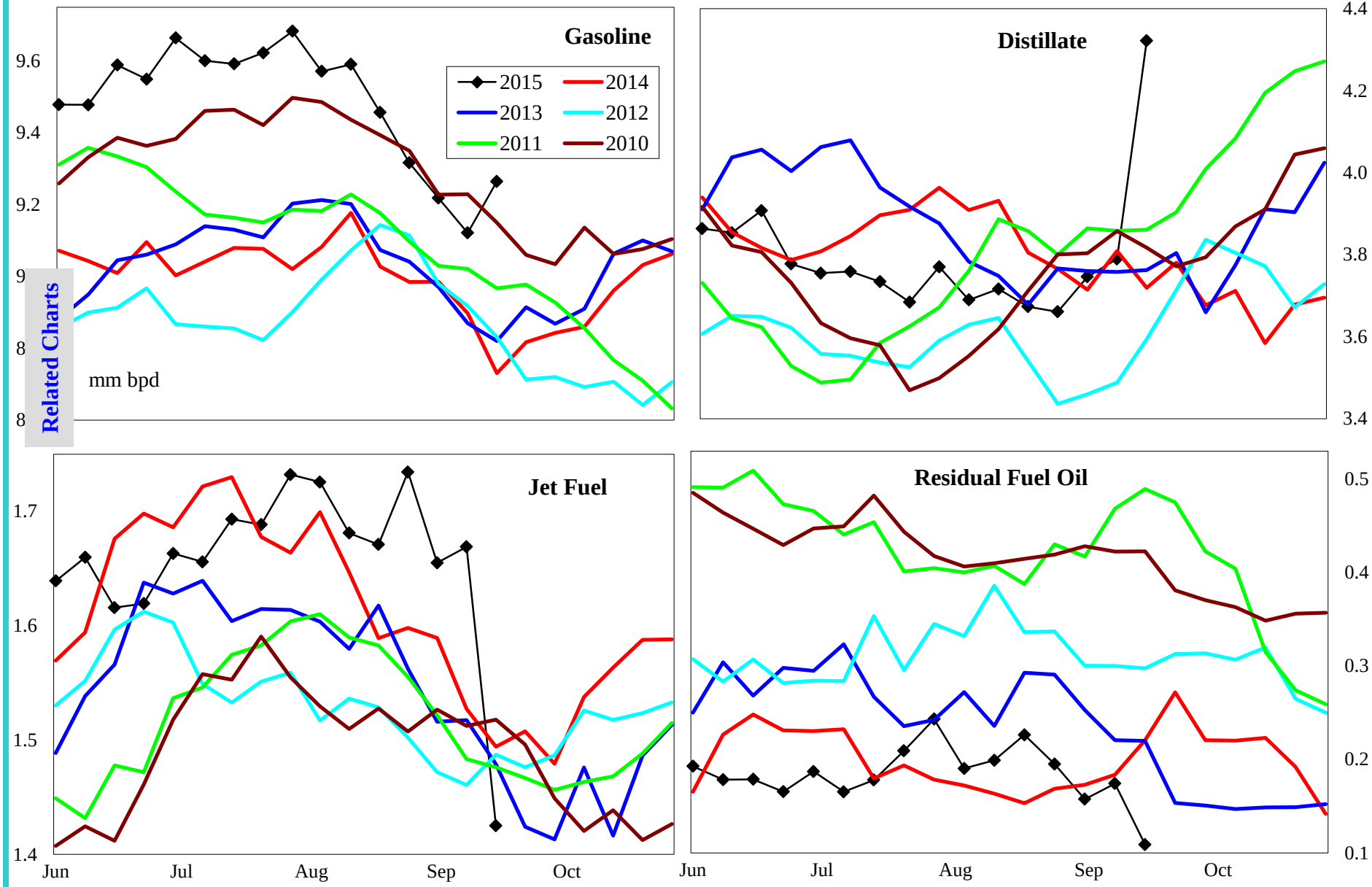
United States Wholesale Petroleum Demand



	000 bpd change from prior year				% change from prior year			
	4wk avg	Aug	Jul	Jun	4wk avg	Aug	Jul	Jun
Gasoline	269	218	325	357	3.0	2.3	3.5	4.0
Distillate	50	-116	-141	-26	1.3	-3.0	-3.7	-0.7
Jet Fuel	85	90	134	77	5.7	5.9	8.7	4.9
Resid	-11	14	-24	-89	-5.1	6.6	-10.0	-34.1

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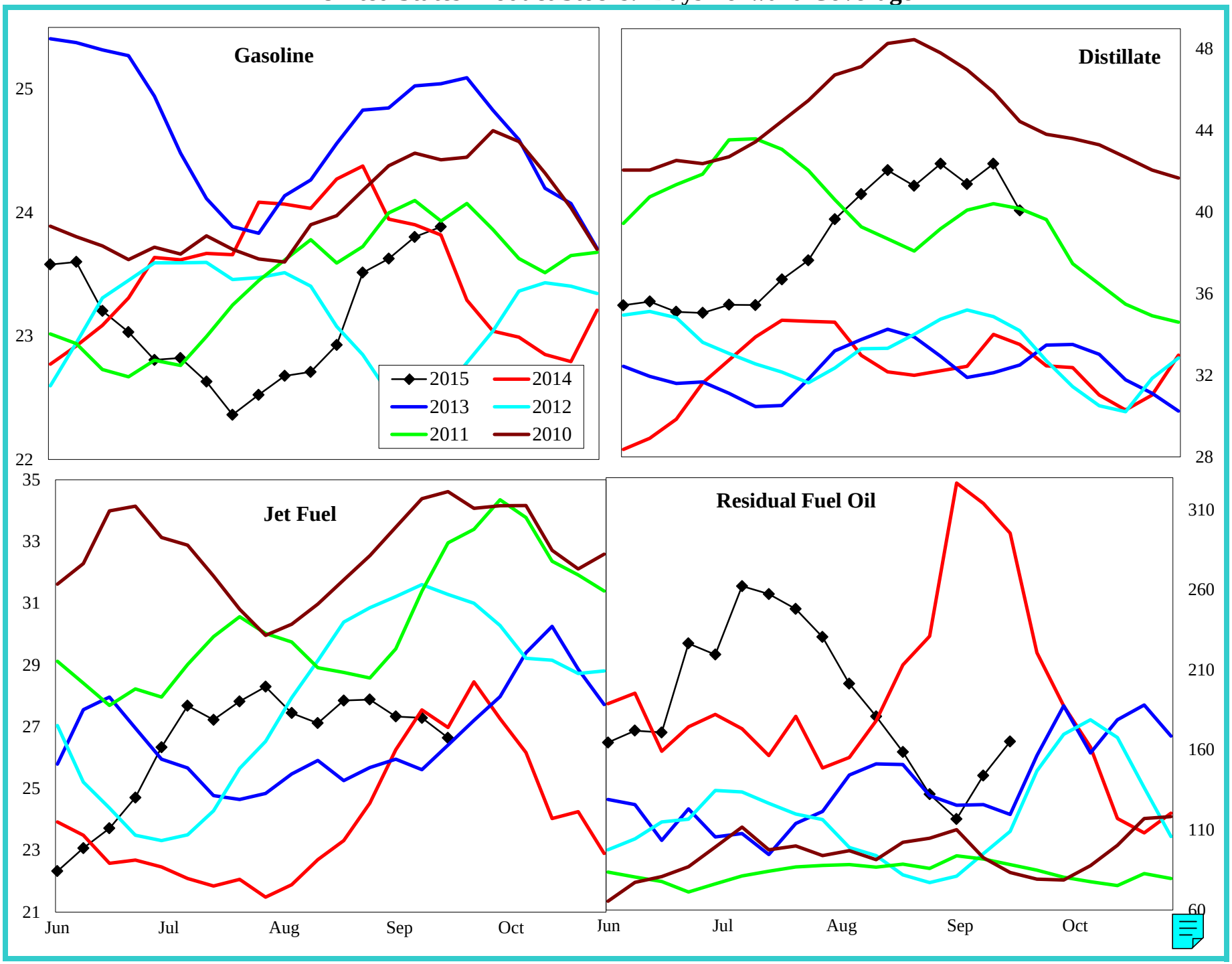
United States Product Stocks: Days Forward Coverage



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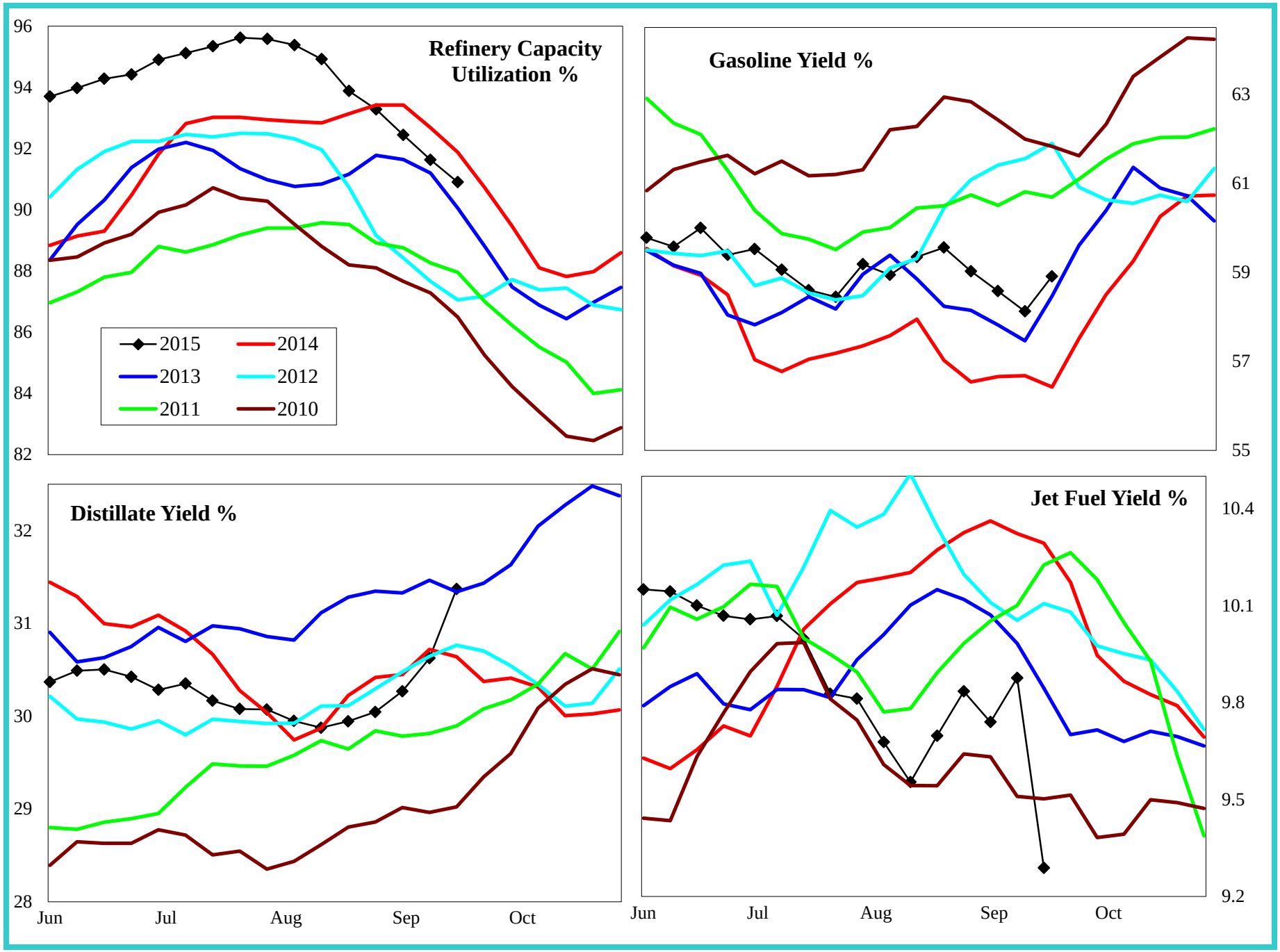
United States Refinery Percent Utilization Rate and Product Yields



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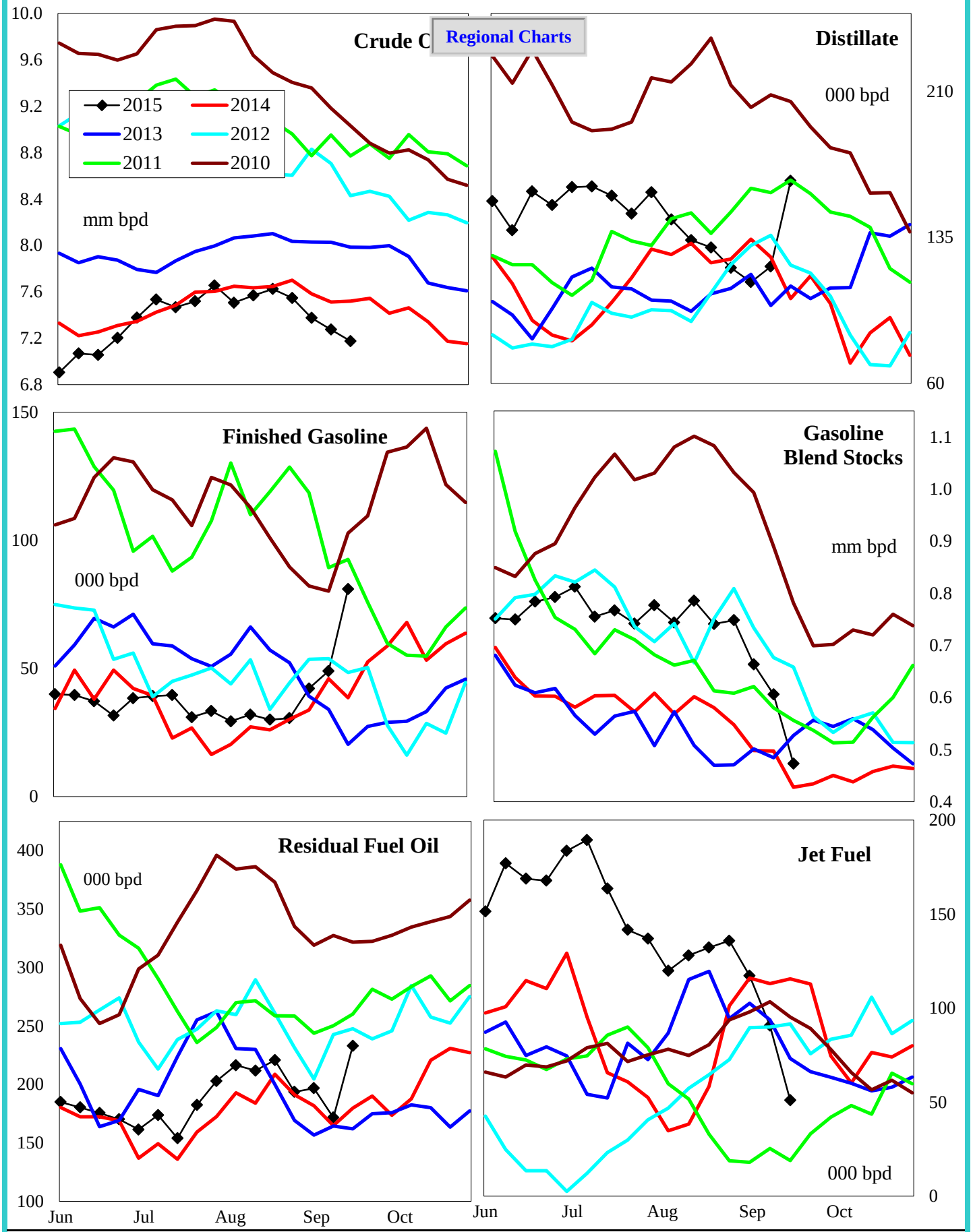
United States Petroleum Imports



4 wk avg variance to prior year	Crude Oil	Distillate	Fin Gas	Blend Gas	Residual	Jet Fuel
000 bpd	-150	-39	12	160	17	-24
% change	-2.0	-26.3	33.8	35.2	9.9	-17.4

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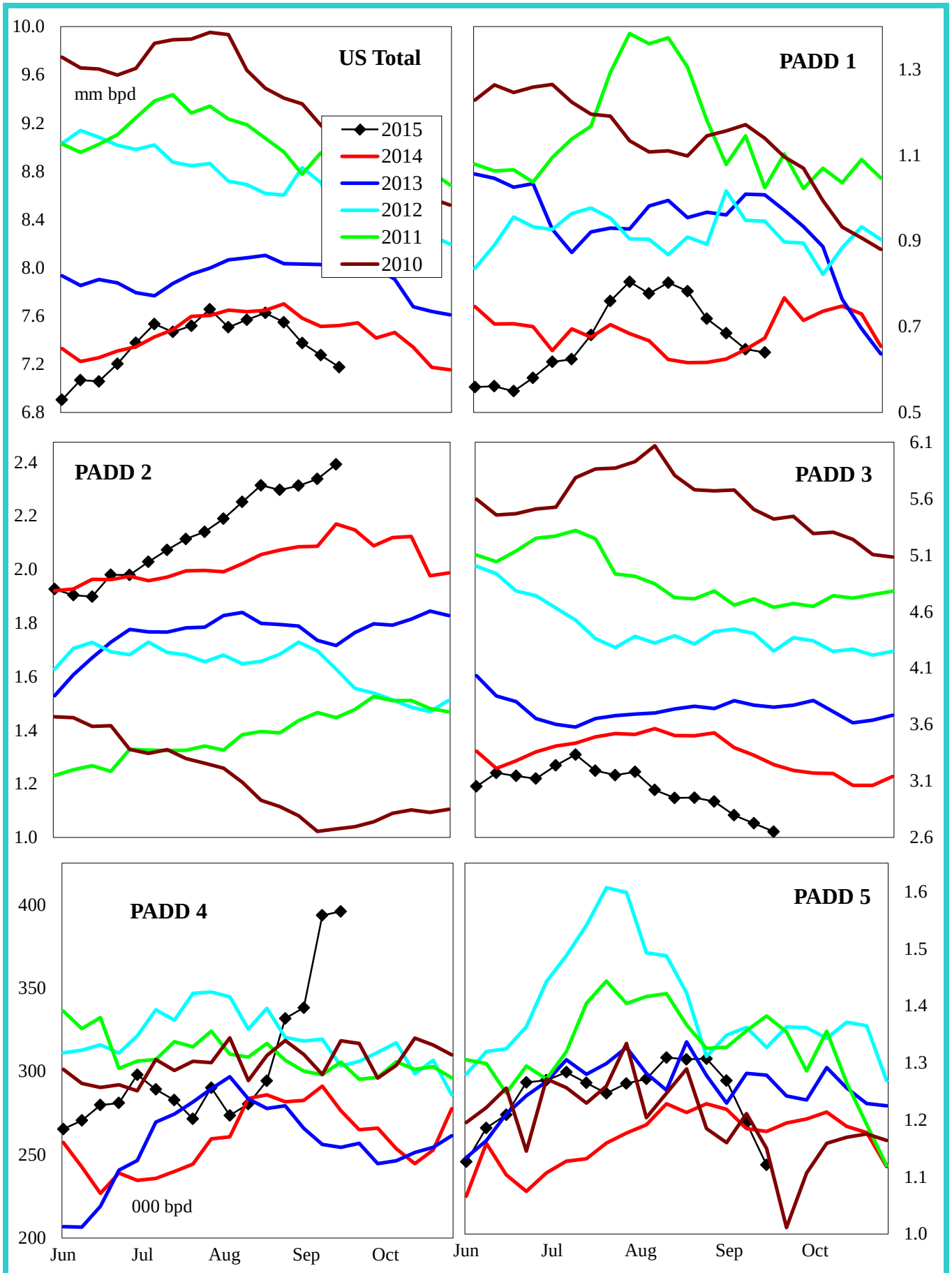
Crude Oil Imports by PADD



4 wk avg variance to prior year	U. S. Total	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	-150	25	236	-528	78	38
% change	-2.0	3.9	11.0	-15.9	27.4	3.2

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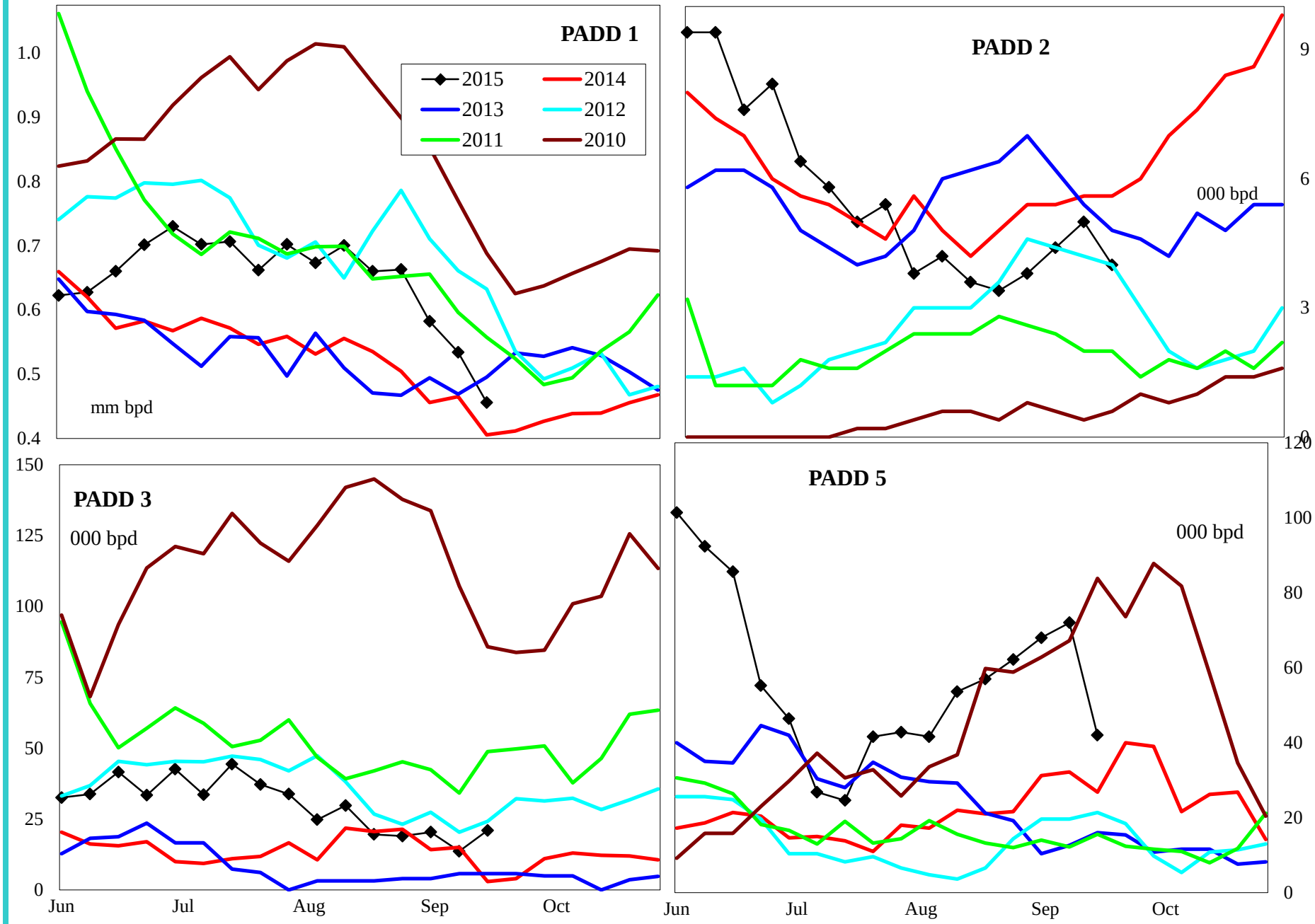
Gasoline Imports by PADD (Finished + Blend Stocks)



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	126	-2	4	38
% change	29.5	-26.9	21.1	100.7

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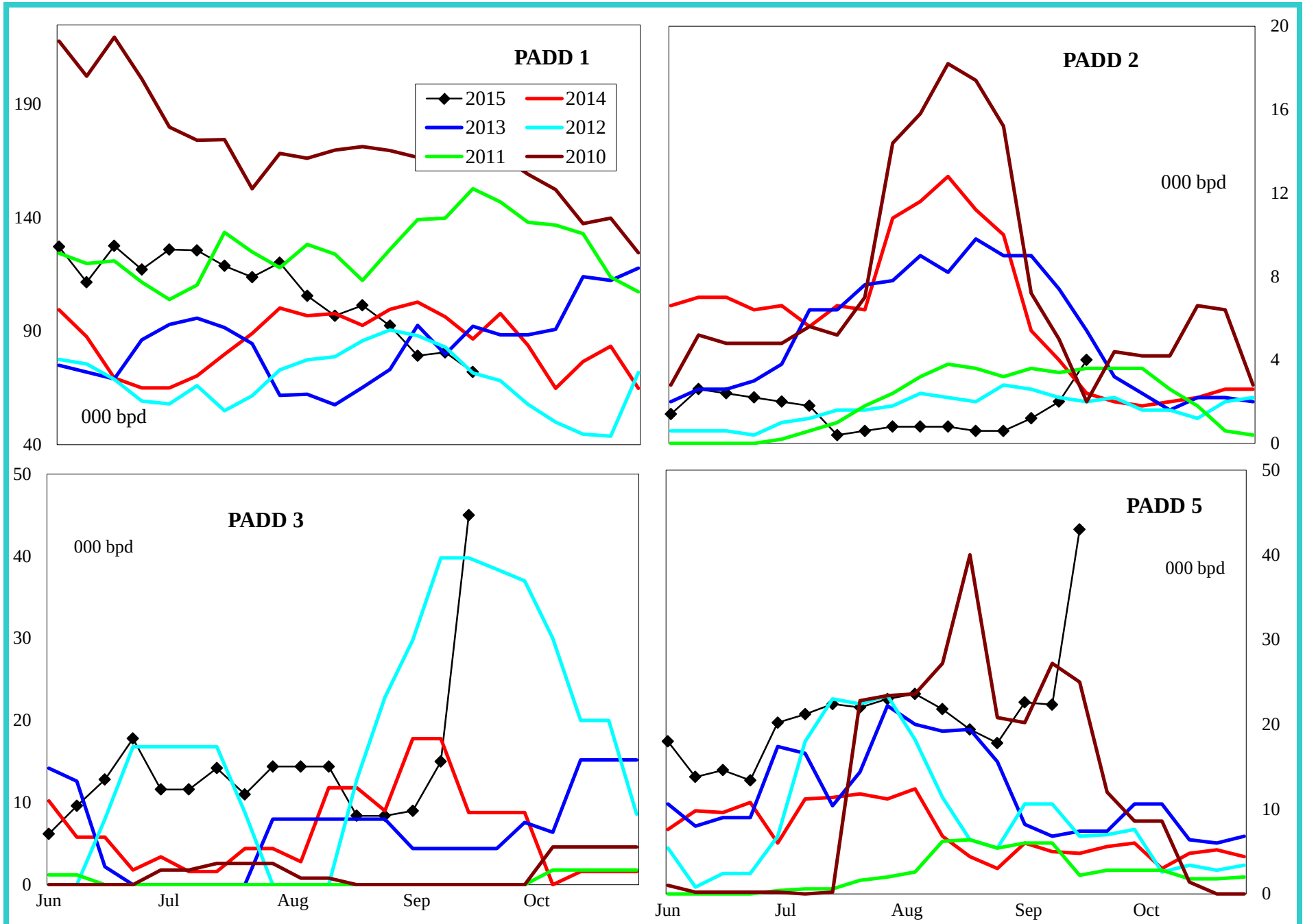
Distillate Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	-34	-3	-11	-2	12
% change	-30.2	-68.4	-49.4	-100.0	200.0

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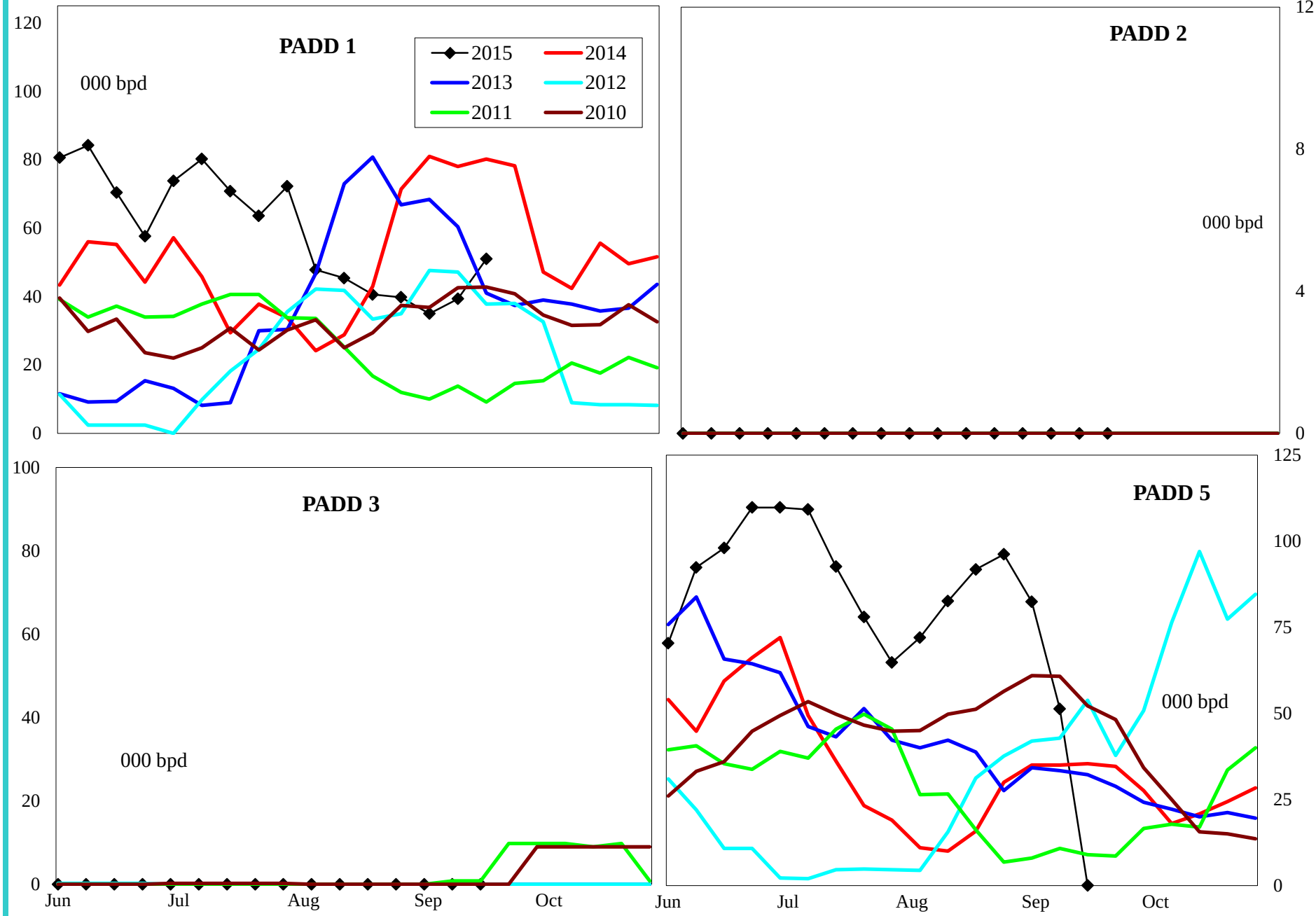
Jet Fuel Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-55	0	0	32
% change	-59.6	#DIV/0!	#DIV/0!	72.0

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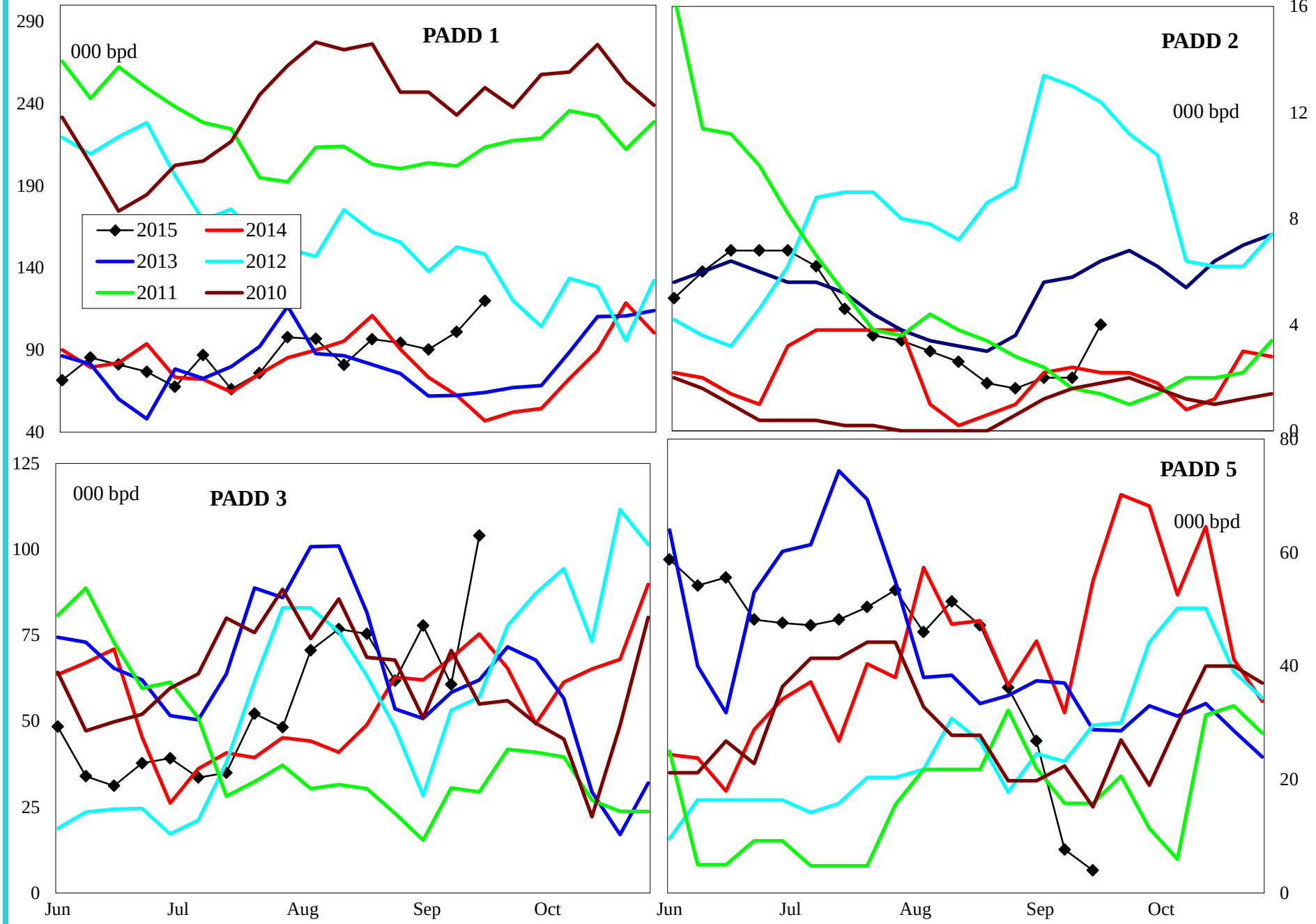
Residual Fuel Oil Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	24	-1	-11	5
% change	33.6	-27.3	-13.8	18.8

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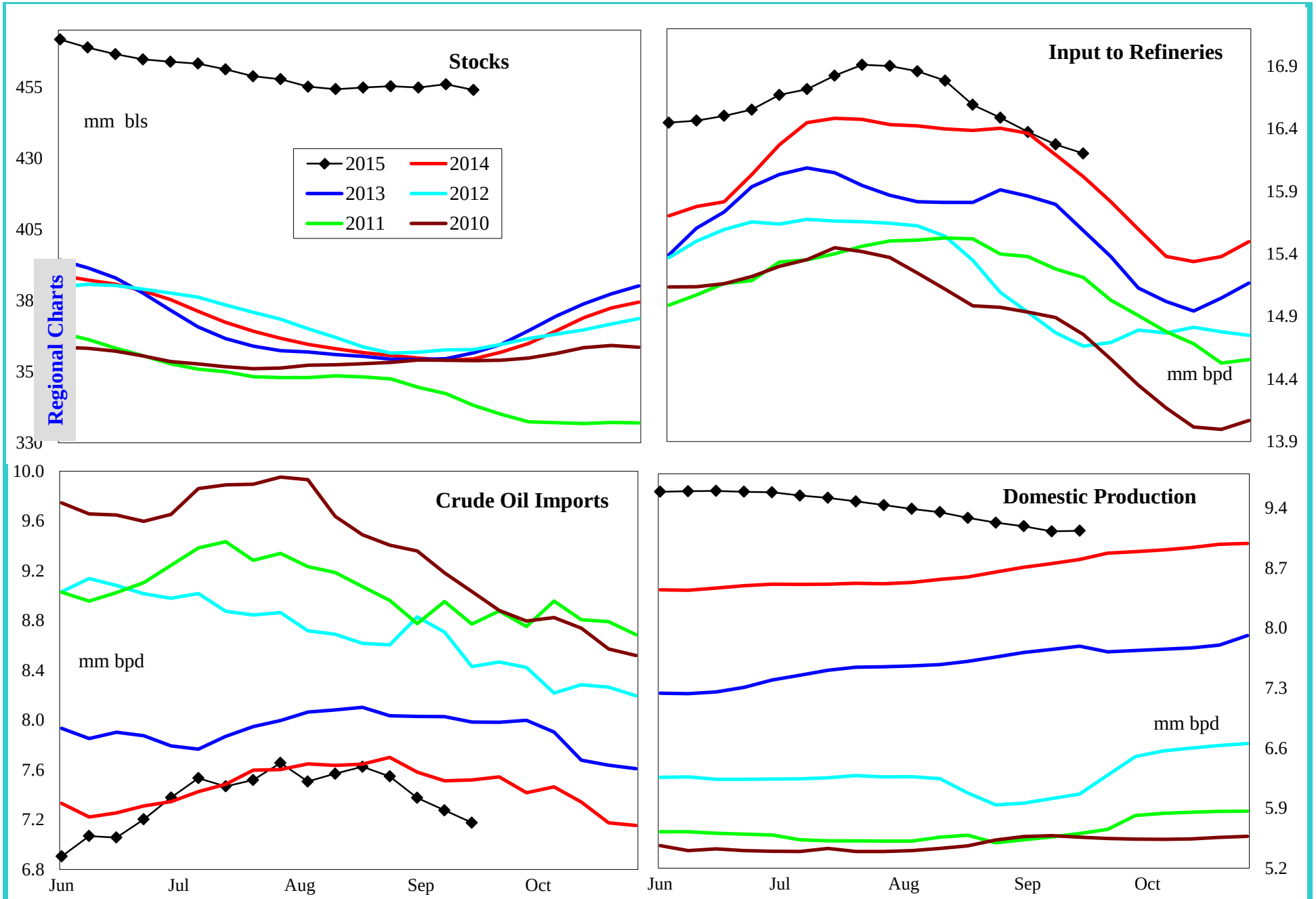
United States Crude Oil Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Input	Imports	U.S. Production
000 bpd (000 bls stks)	95,971	-16	-150	420
% change	26.8	-0.1	-2.0	4.8

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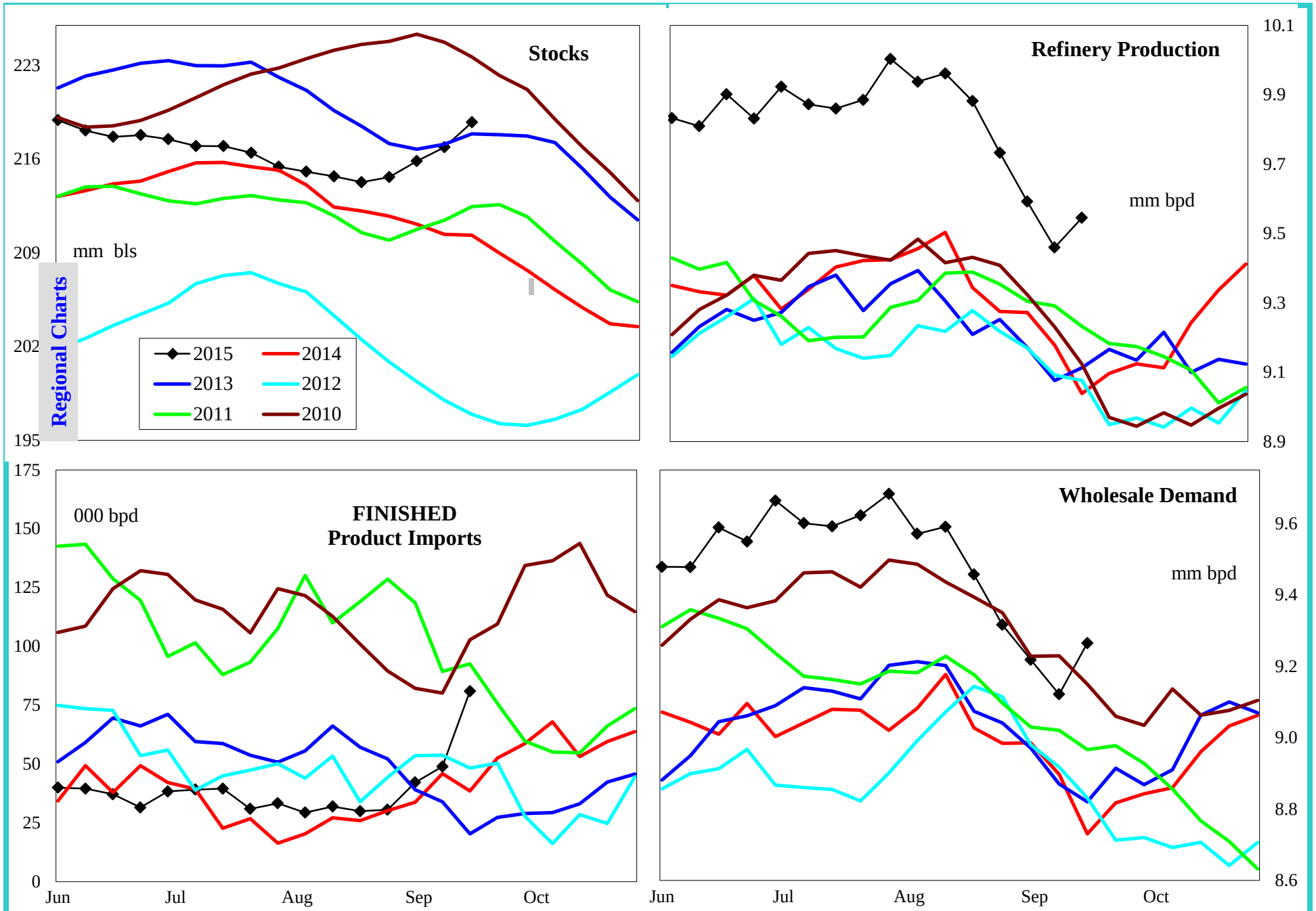
United States Gasoline Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Demand=>	4wk avg	Aug	Jul	Jun
000 bpd (000 bls stks)	8,432	333	12	160		269	218	325	357
% change	4.0	3.6	33.8	35.2		3.0	2.3	3.5	4.0

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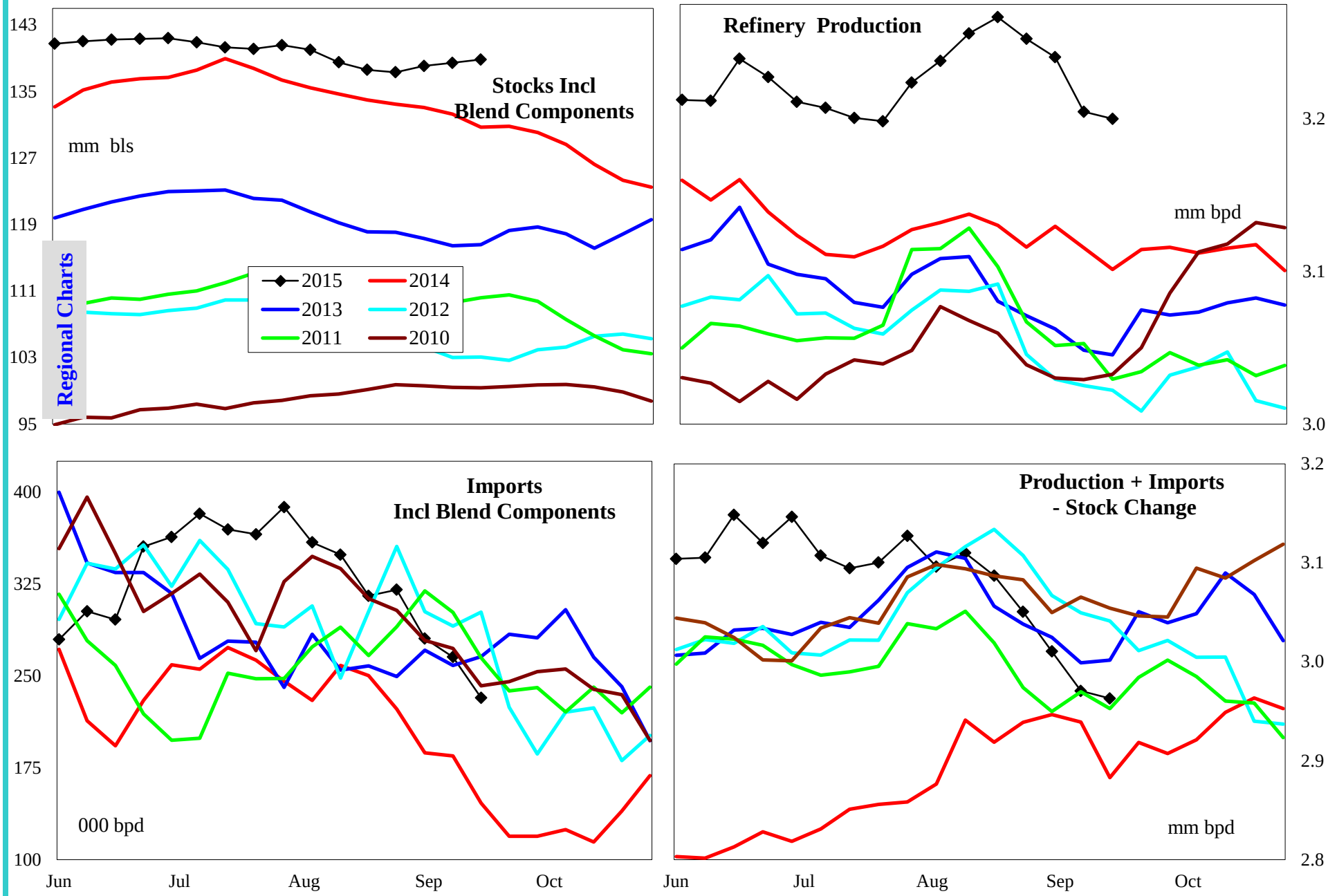
United States Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	8,122	108	89	72
% change	6.2	3.5	48.2	2.5

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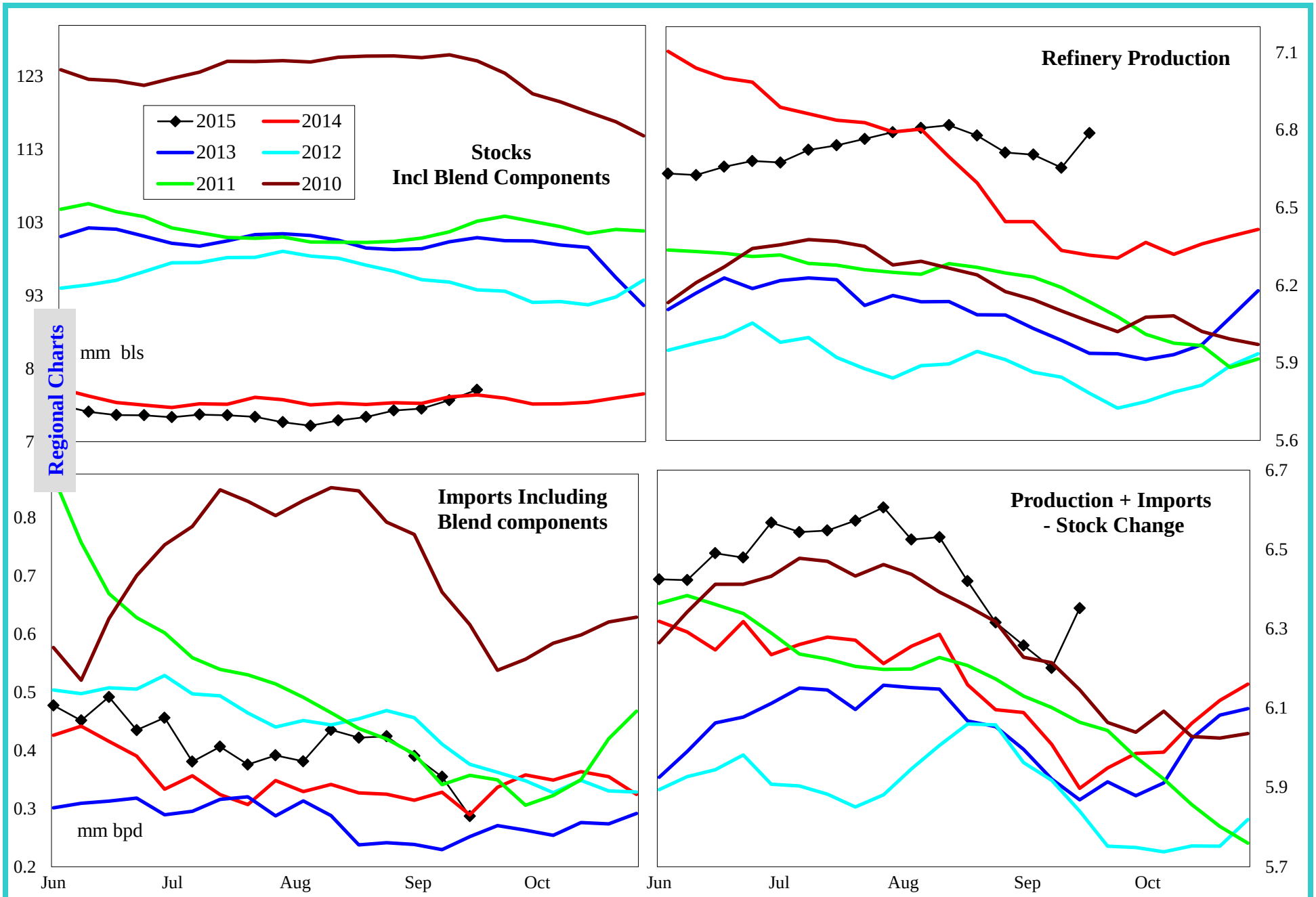
United States Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	690	327	50	259
% change	0.9	5.1	17.3	4.3

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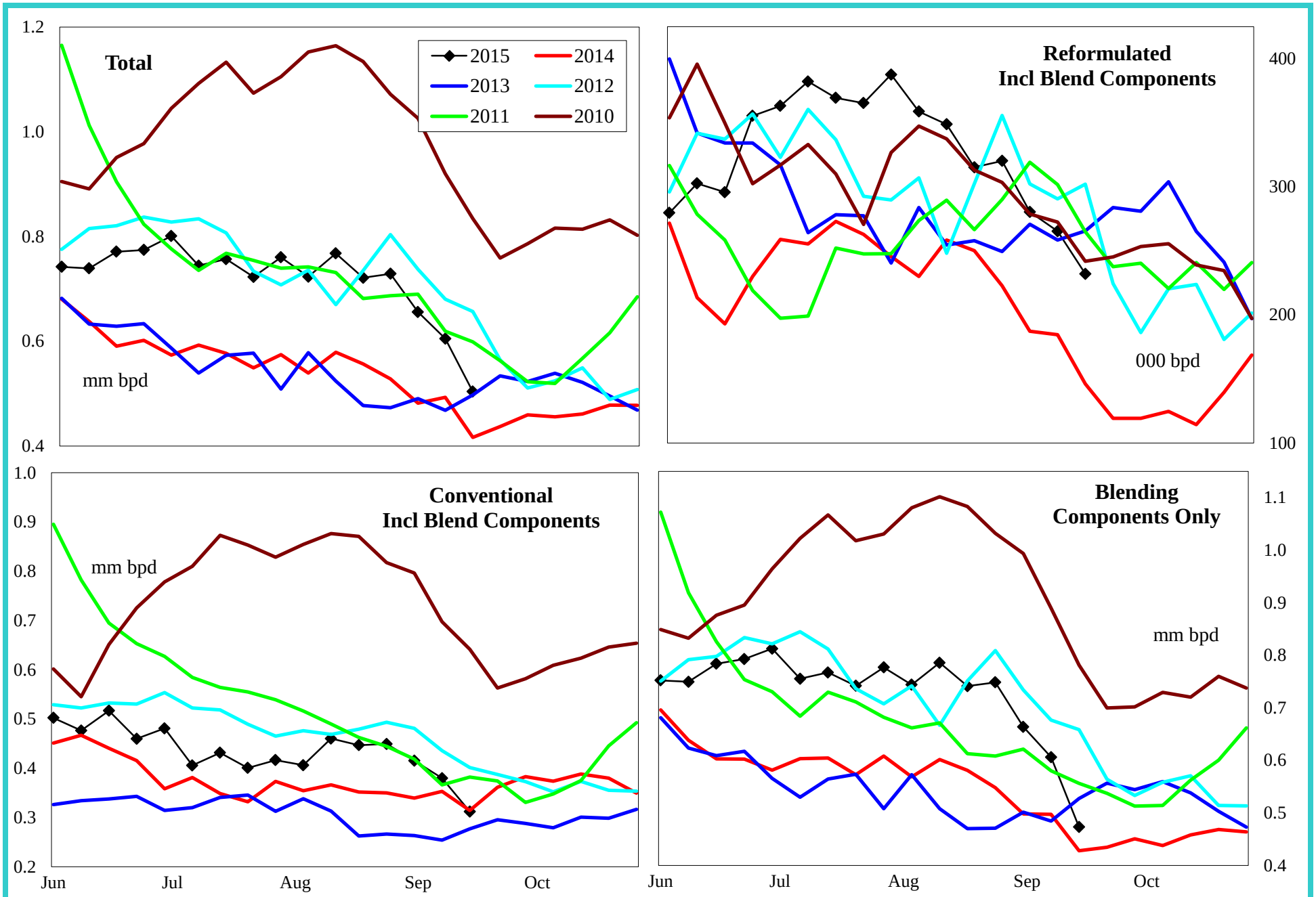
United States Gasoline Imports by Type



4 wk avg variance to prior year	Total	Reformulated	Conventional	Components
000 bls	172	89	50	160
% change	35.1	48.2	17.3	35.2

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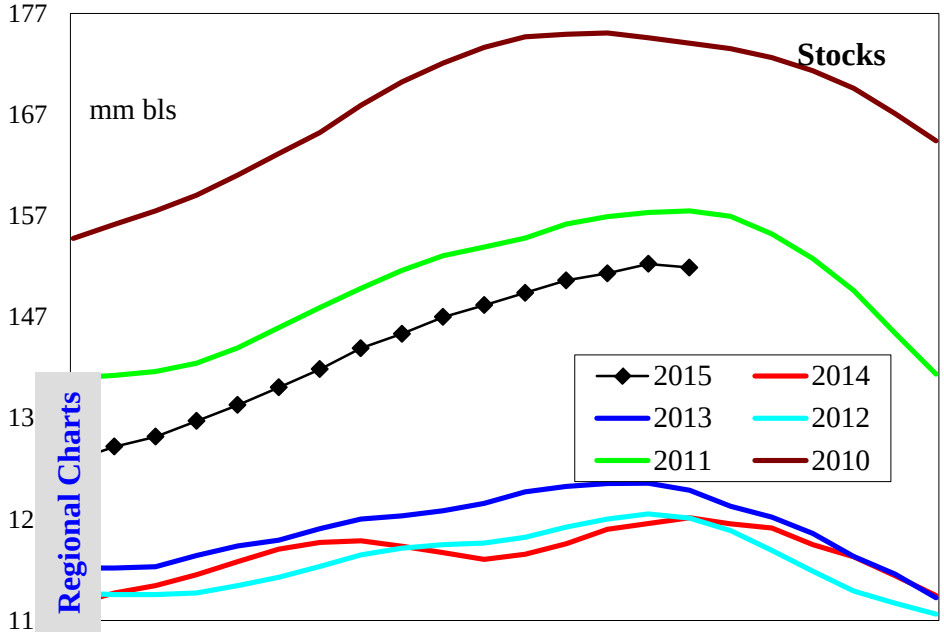
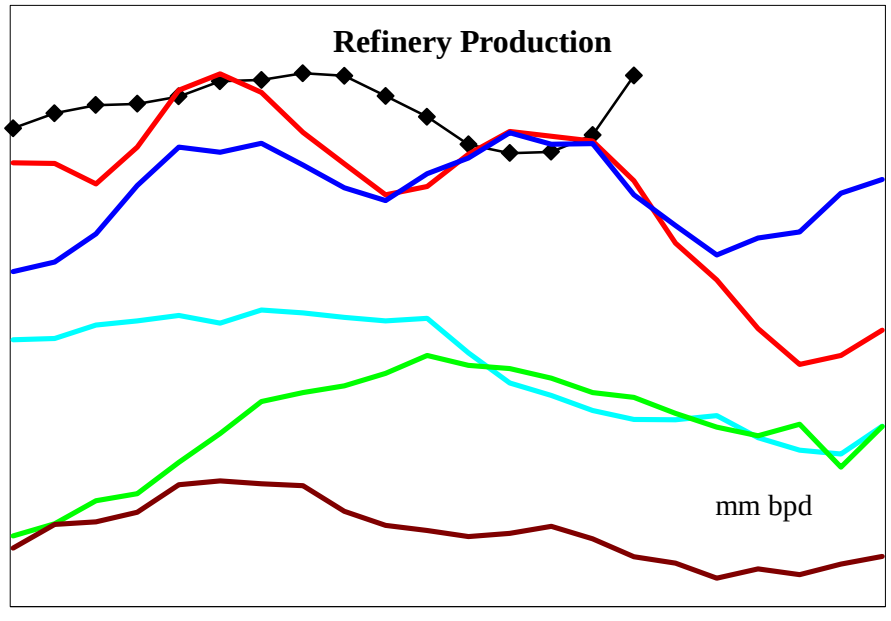
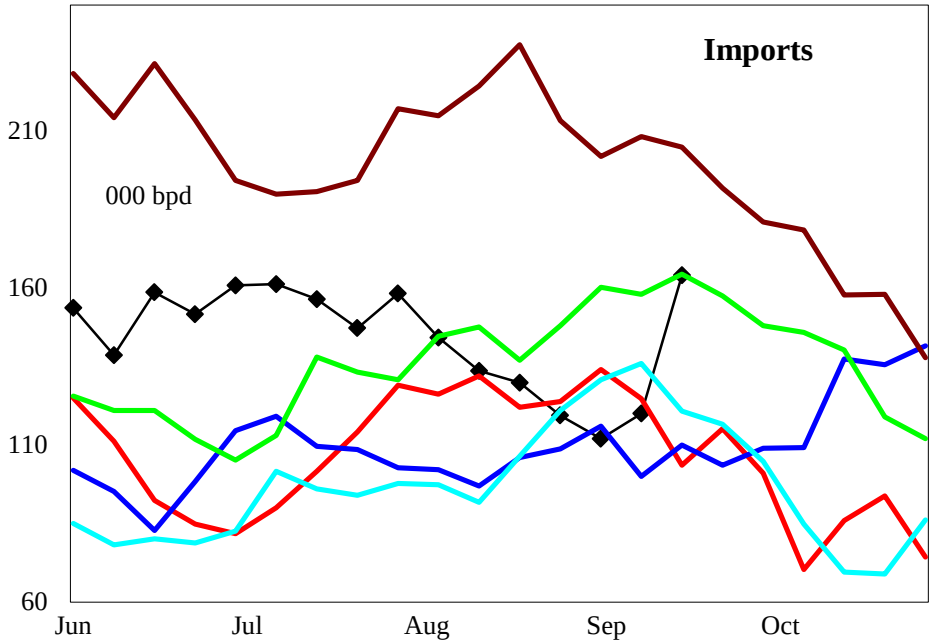
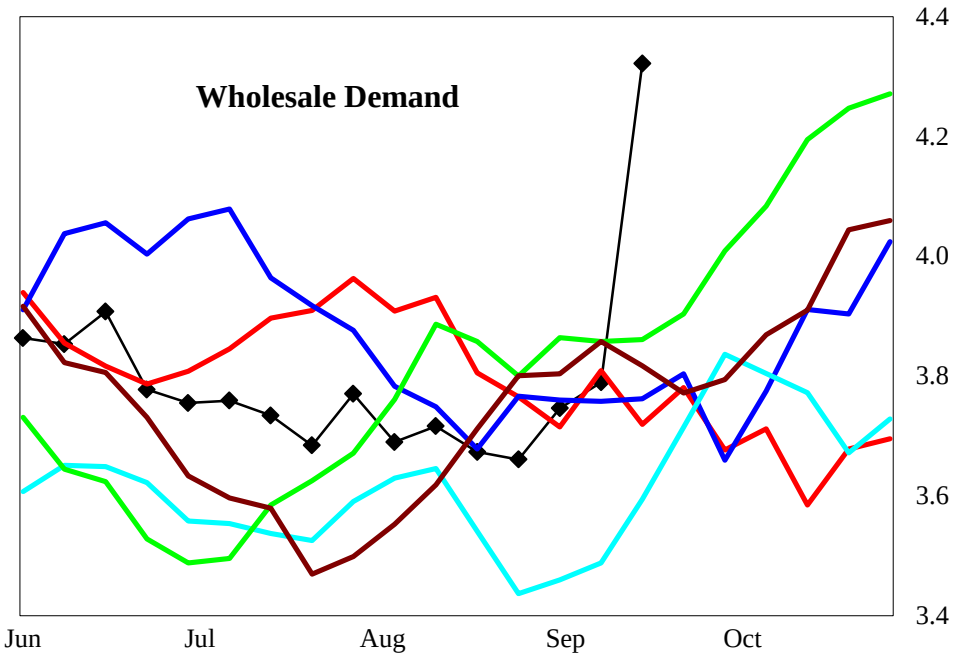
United States Distillate Supply and Demand Balance

Regional Charts









4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Aug	Jul	Jun
000 bpd (000 bls stks)	23,280	-23	-39		50	-116	-141	-26
% change	18.1	-0.5	-26.3		1.3	-3.0	-3.7	-0.7

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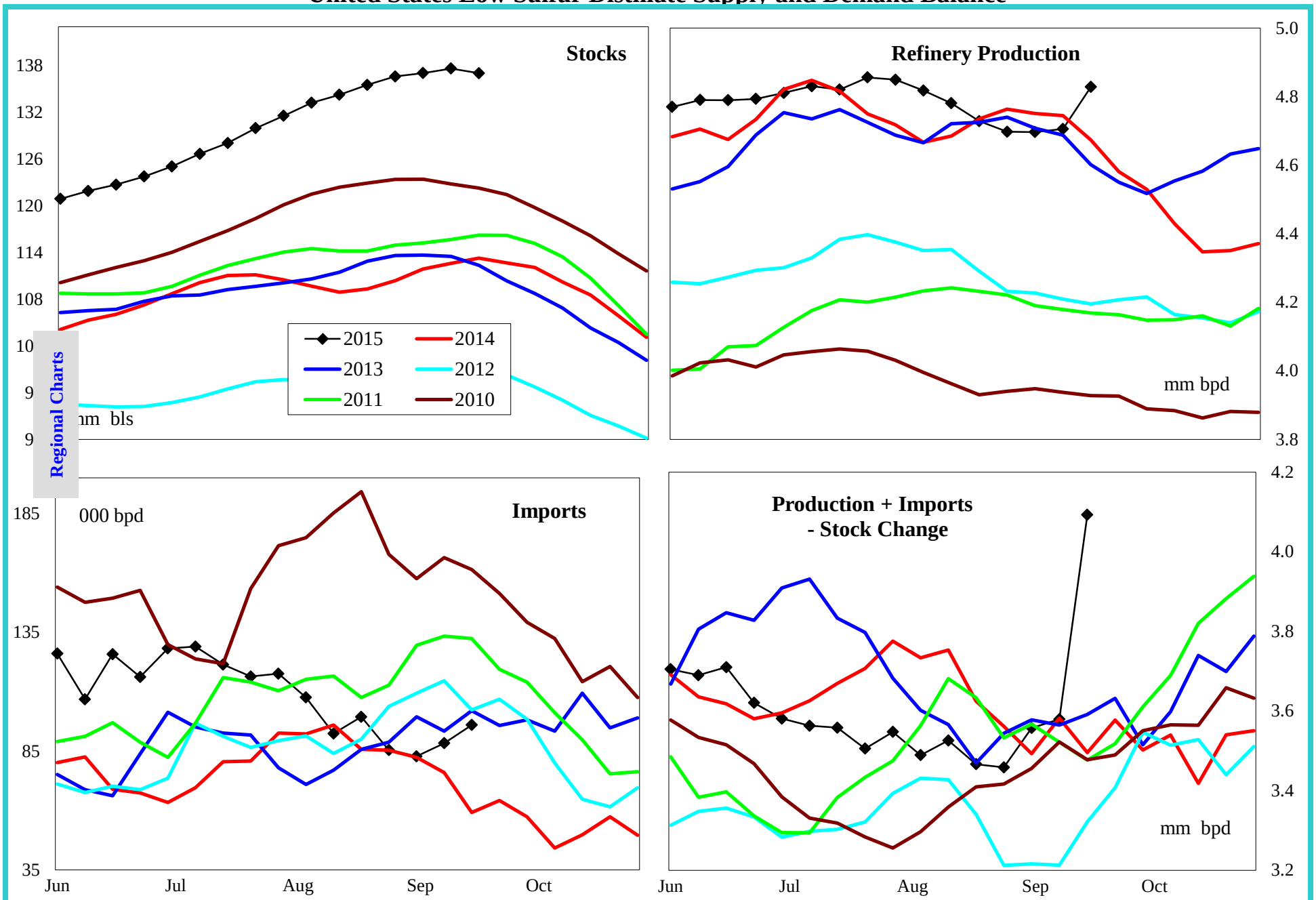
United States Low Sulfur Distillate Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	22,426	-60	-11	97
% change	19.6	-1.3	-12.7	2.8

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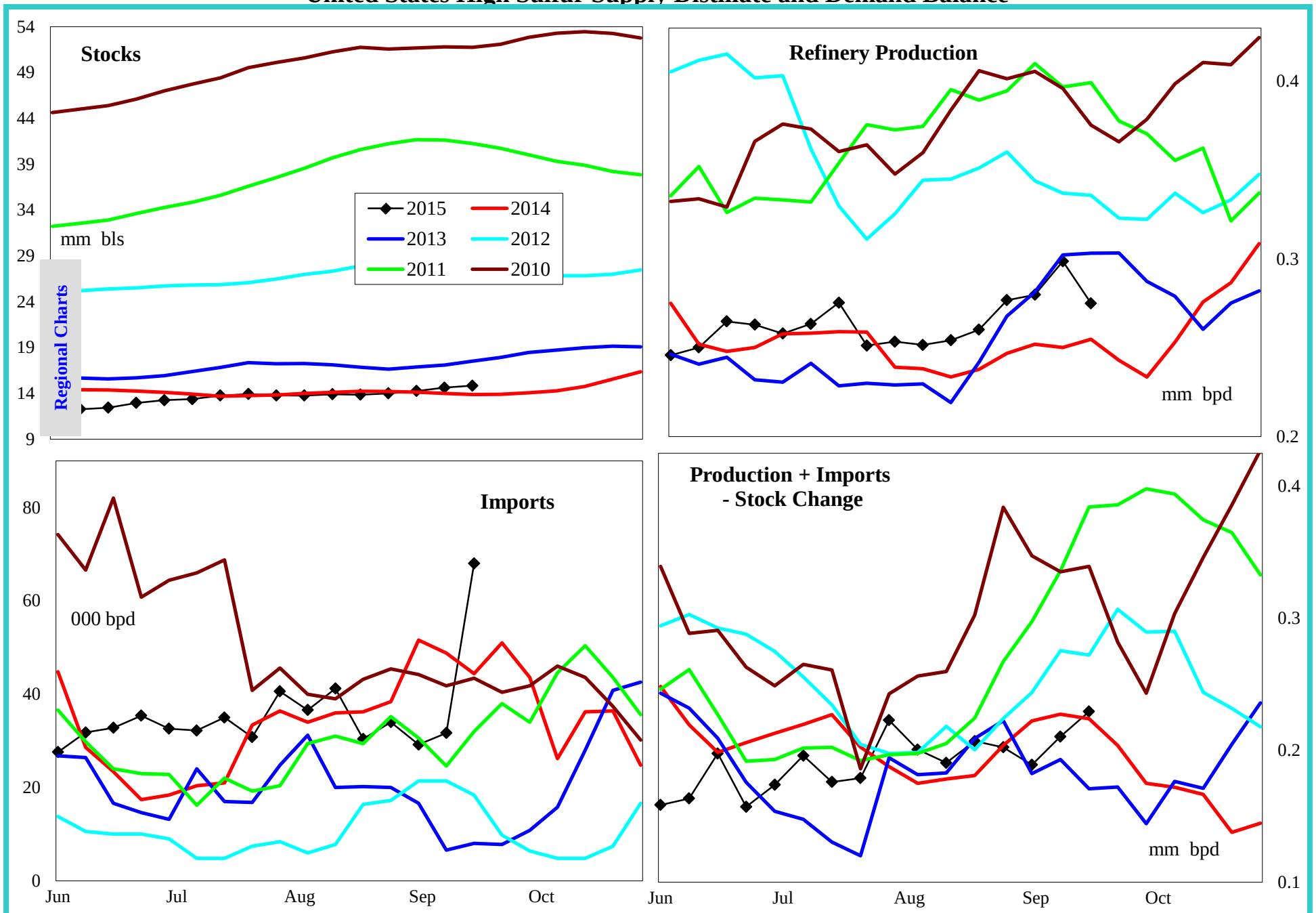
United States High Sulfur Supply Distillate and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	854	38	-28	-47
% change	6.1	16.1	-46.3	-20.0

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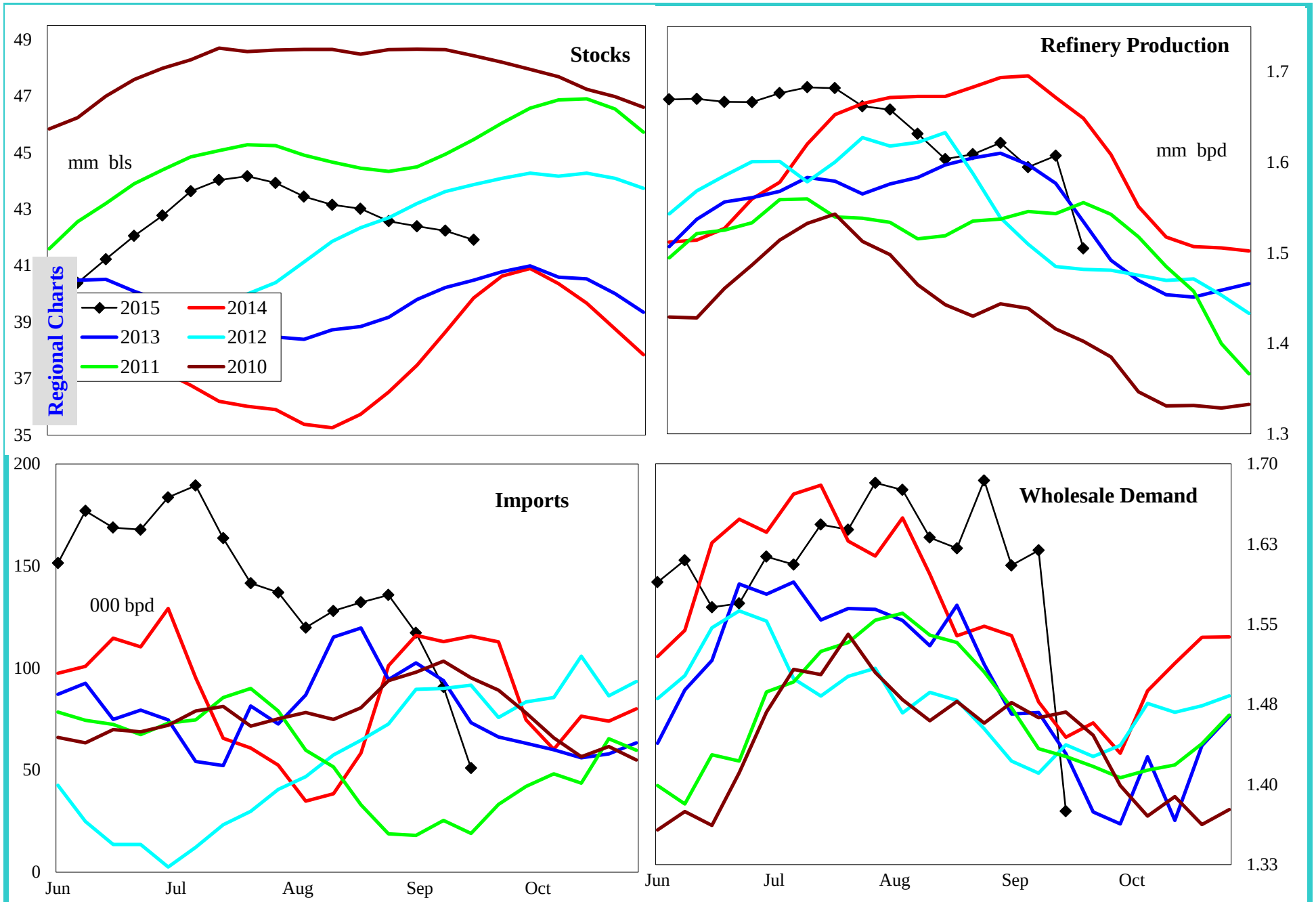
United States Jet Fuel Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Aug	Jul	Jun
000 bpd (000 bls stks)	1,079	-105	-24		85	90	134	77
% change	2.7	-6.1	-17.4		5.7	5.9	8.7	4.9

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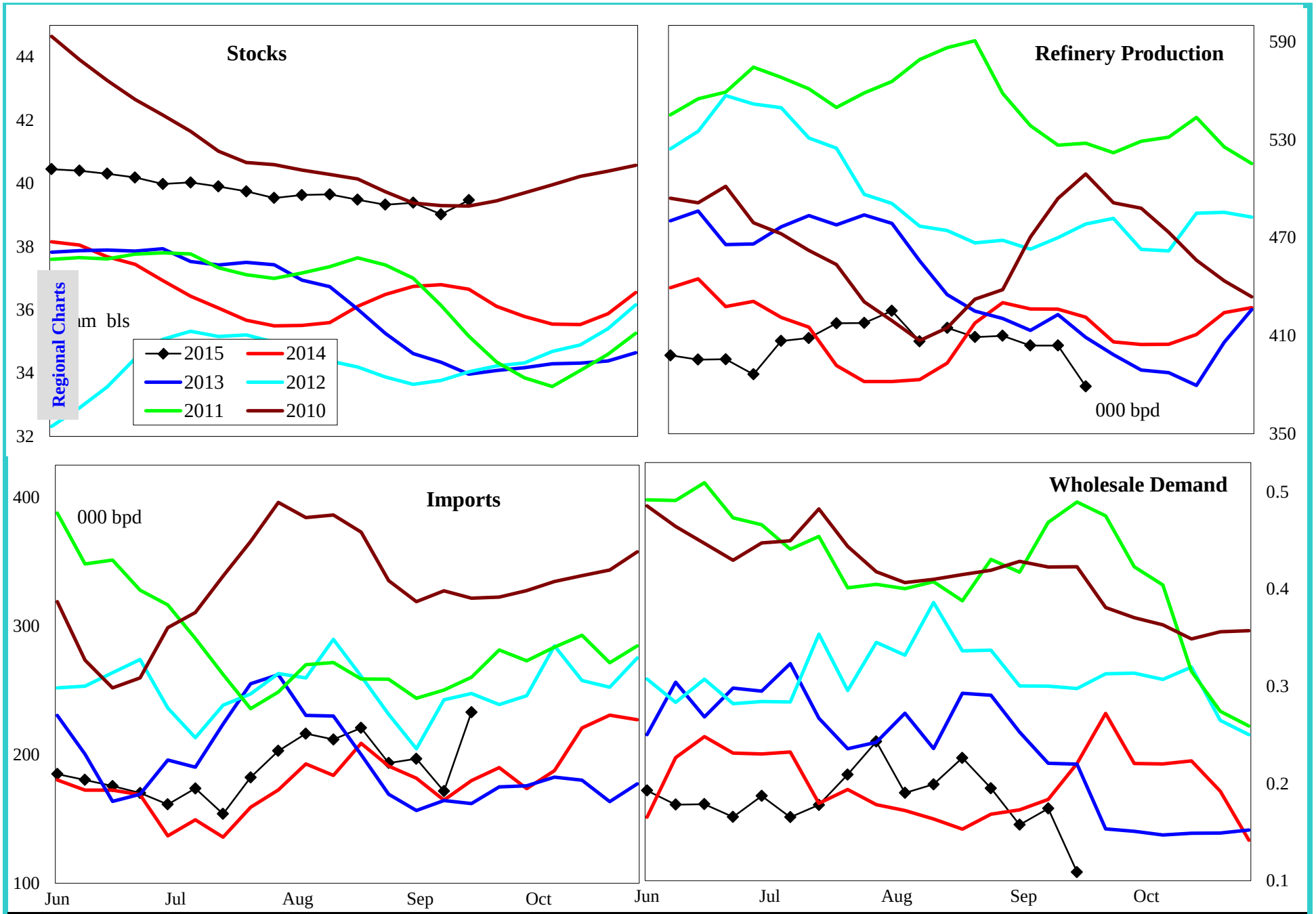
United States Residual Fuel Supply and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Aug	Jul	Jun
000 bpd (000 bls stks)	2,715	-20	17		-11	14	-24	-89
% change	7.4	-4.5	9.9		-5.1	6.6	-10.0	-34.1

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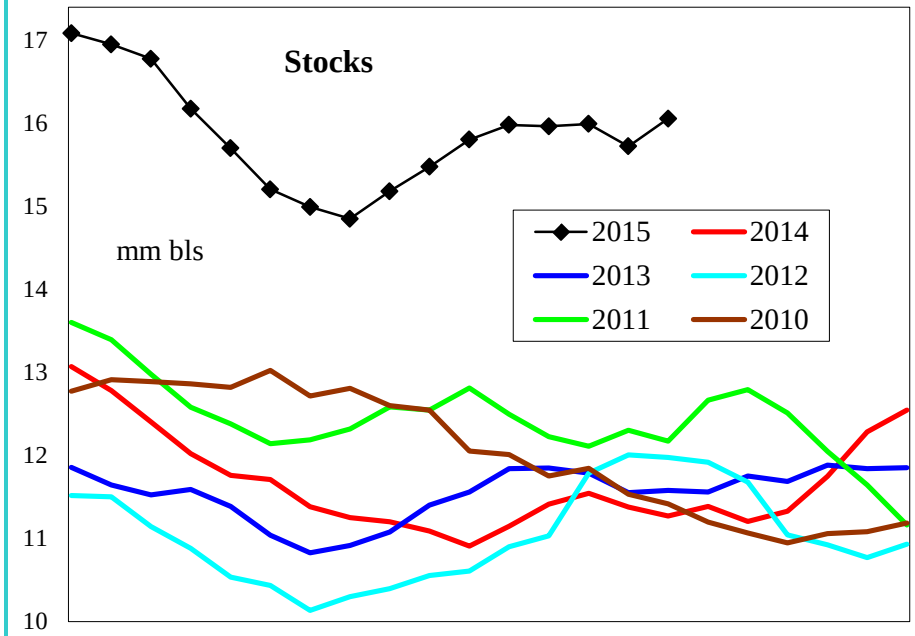
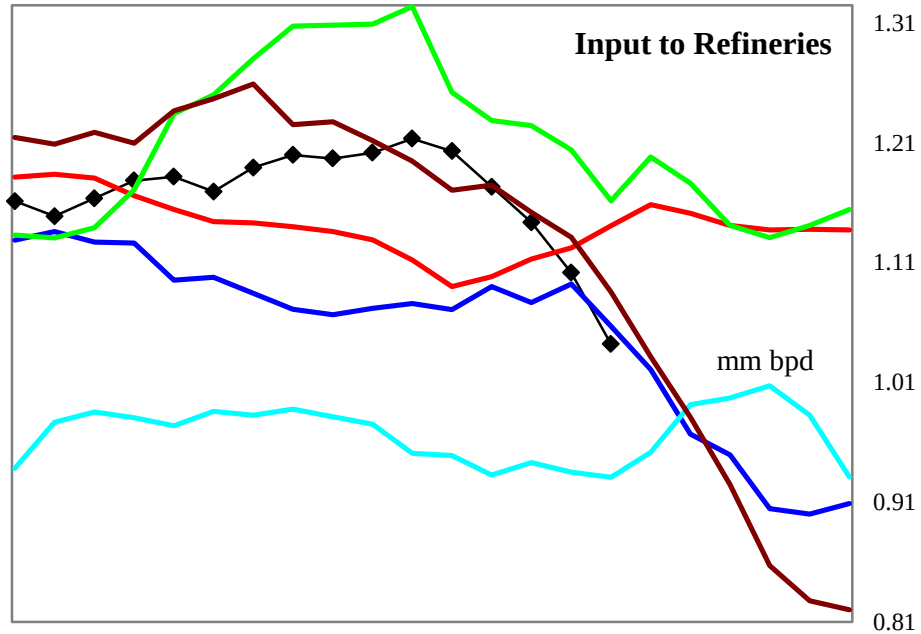
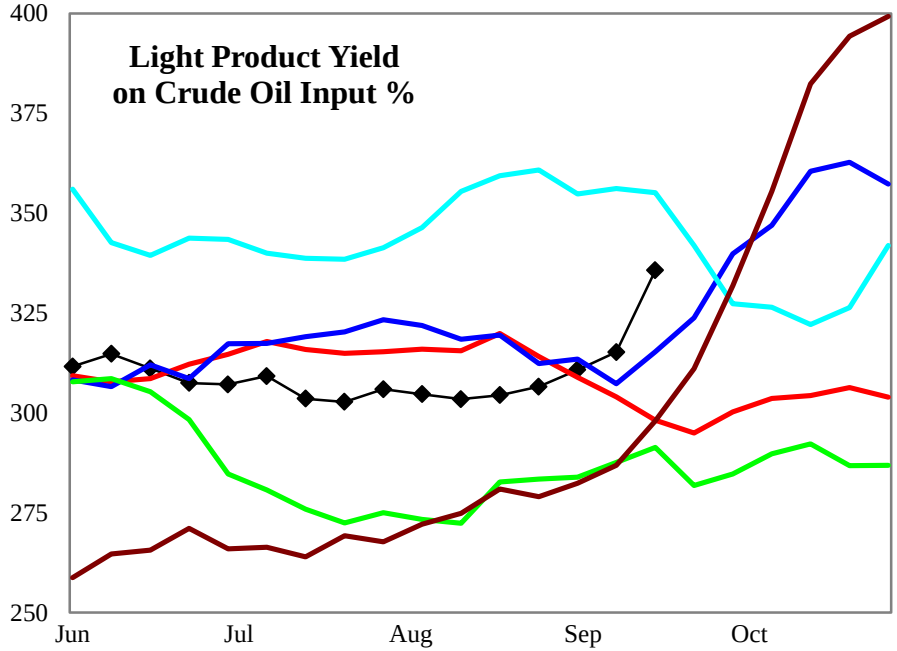
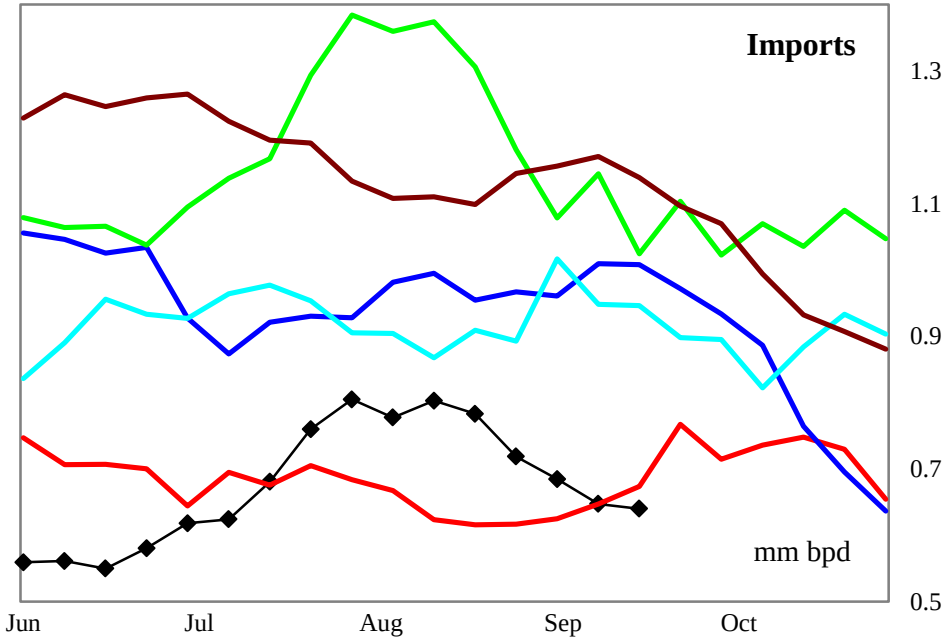
PADD 1 Crude Oil Supply and Refining









4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	4,786	17	25
% change	44.0	1.5	3.9

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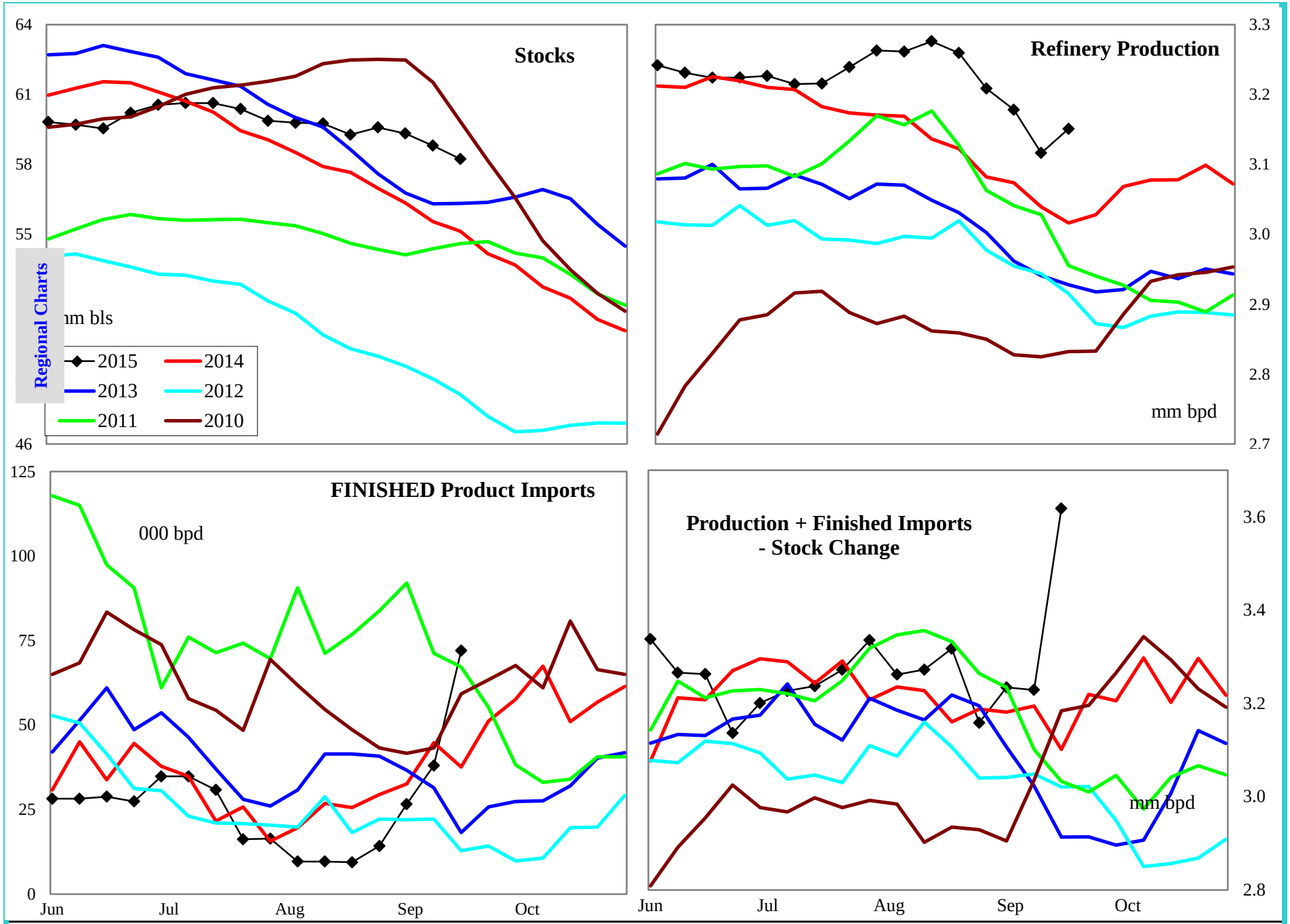
PADD 1 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,778	122	-3	129	134
% change	5.0	4.1	-7.5	32.6	4.3

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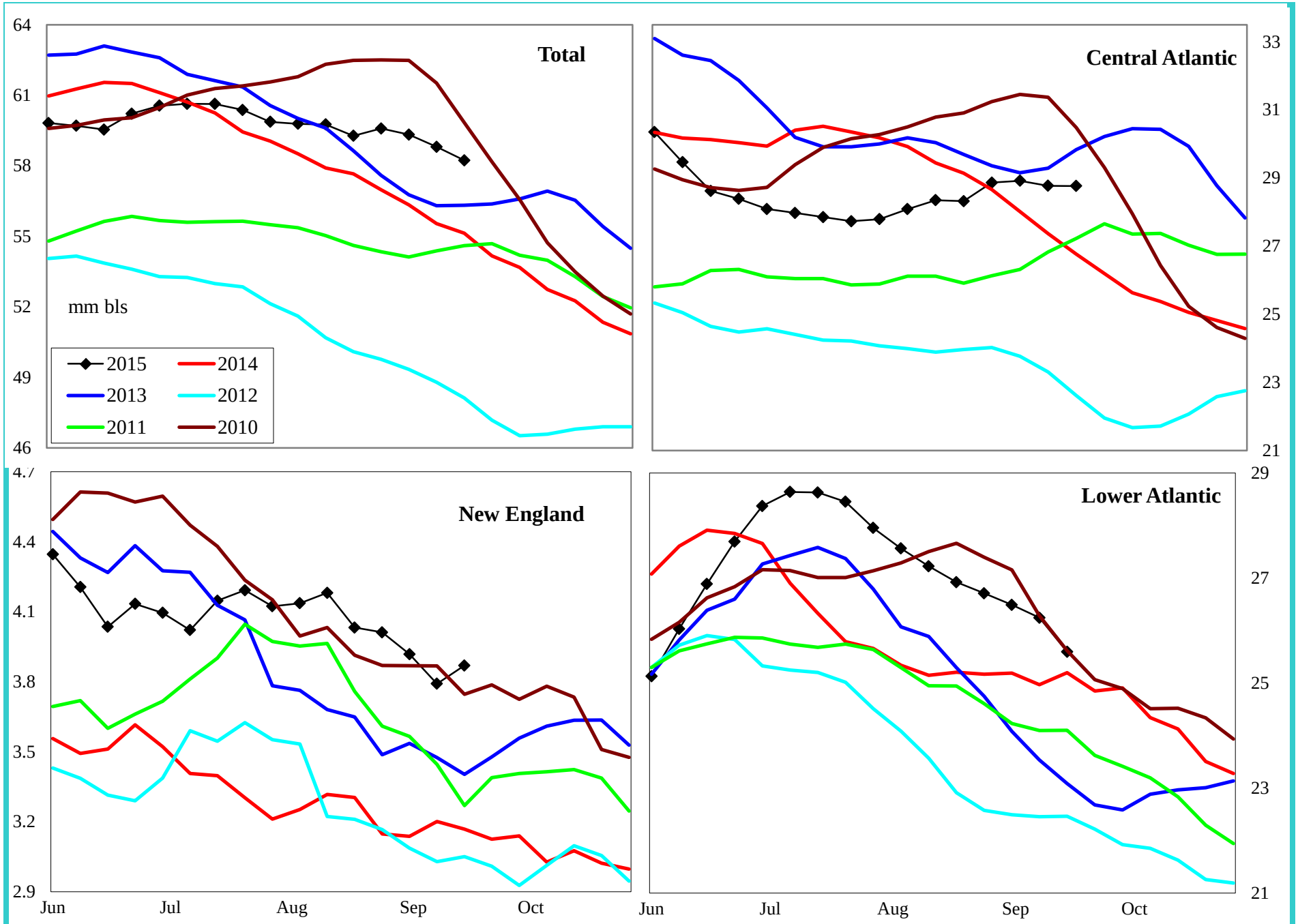
PADD 1 Gasoline Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	2,778	2,585	674	-481
% change	5.0	9.9	21.1	-1.8

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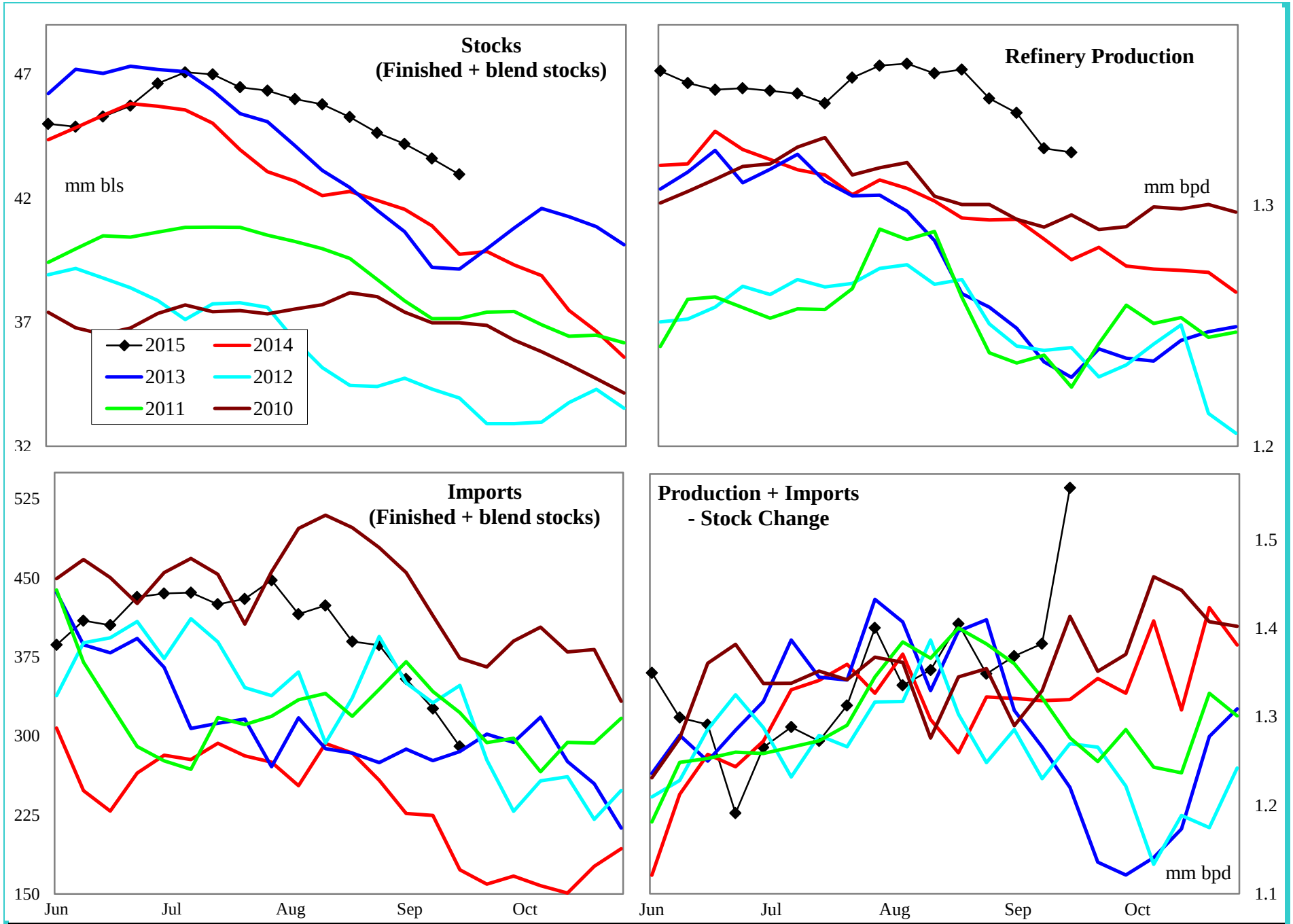
PADD 1 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,139	39	138	156
% change	5.2	3.1	61.8	12.2

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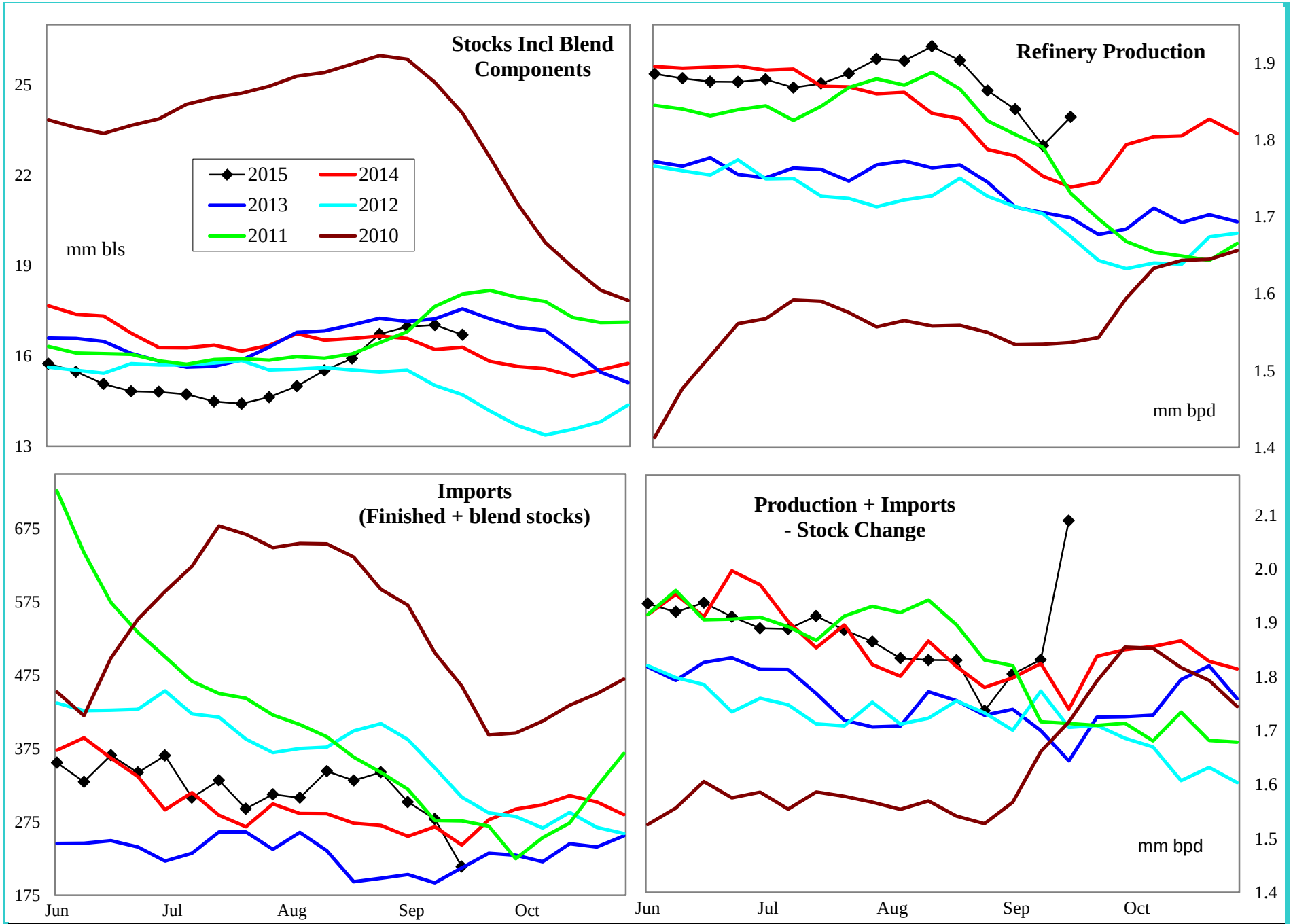
PADD 1 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	834	83	34	-1
% change	5.3	4.8	12.7	0.0

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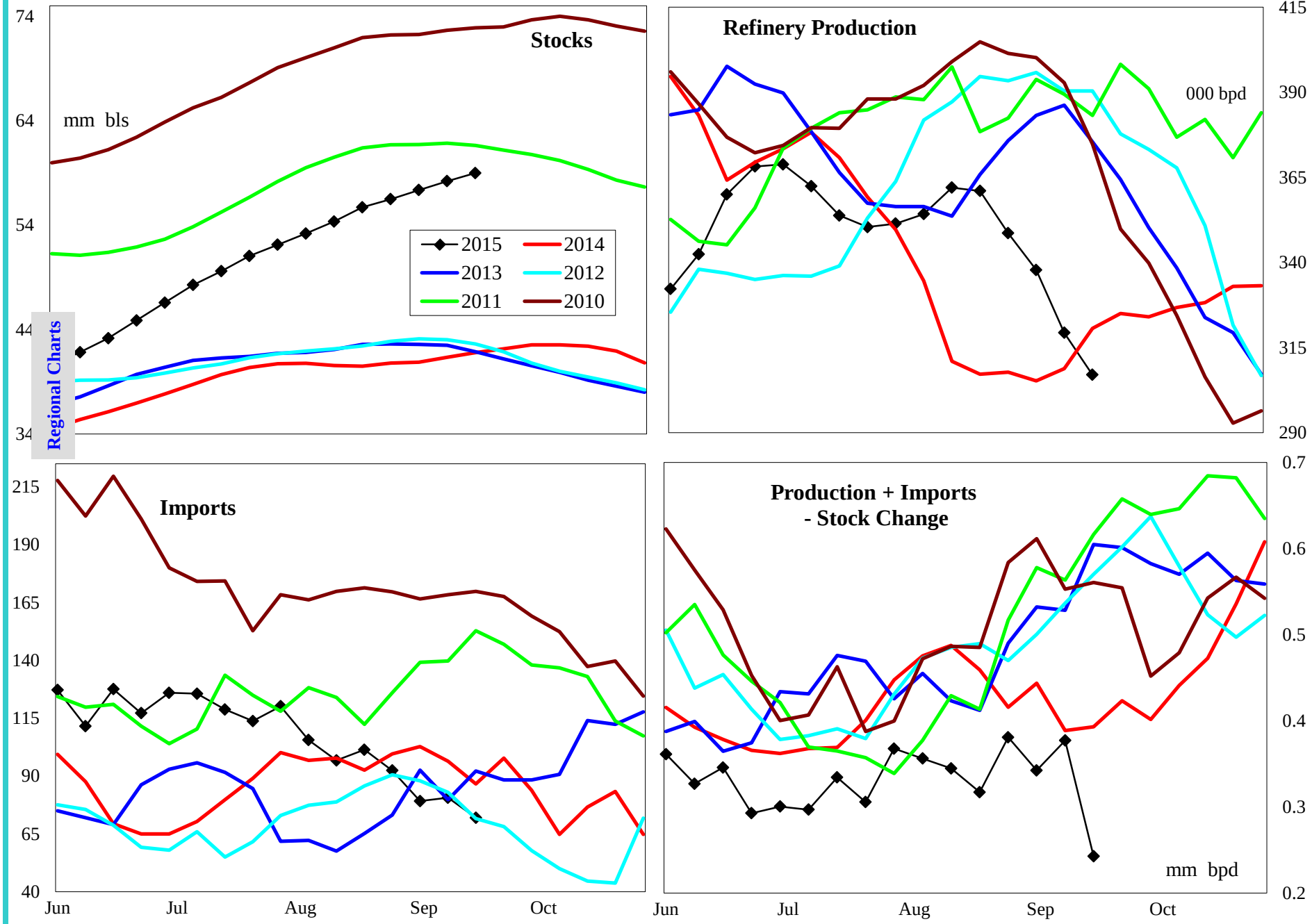
PADD 1 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	17,718	30	-34	-106
% change	42.9	9.7	-30.2	-29.1

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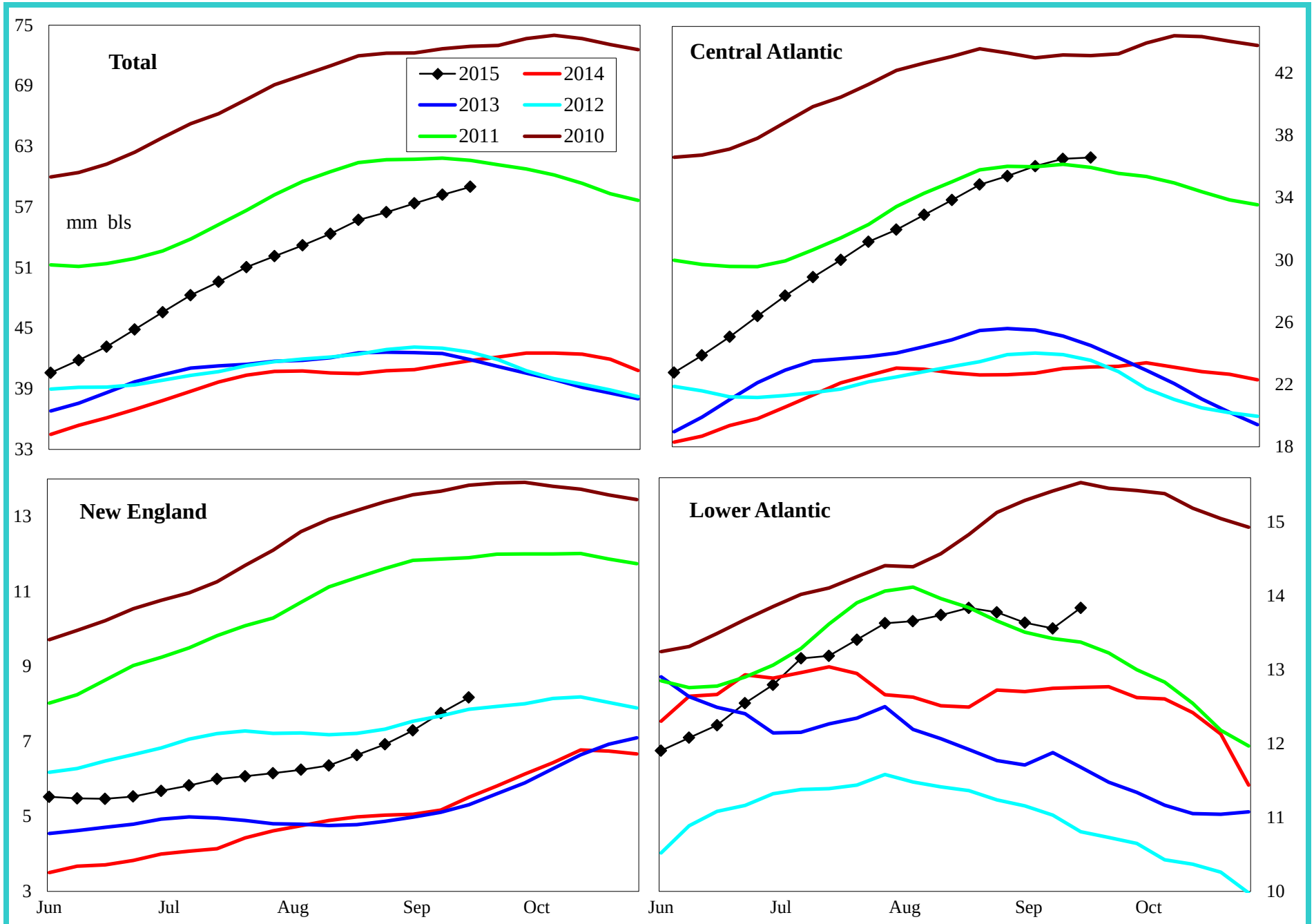
PADD 1 Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	17,718	13,423	3,060	1,234
% change	42.9	58.0	59.8	9.5

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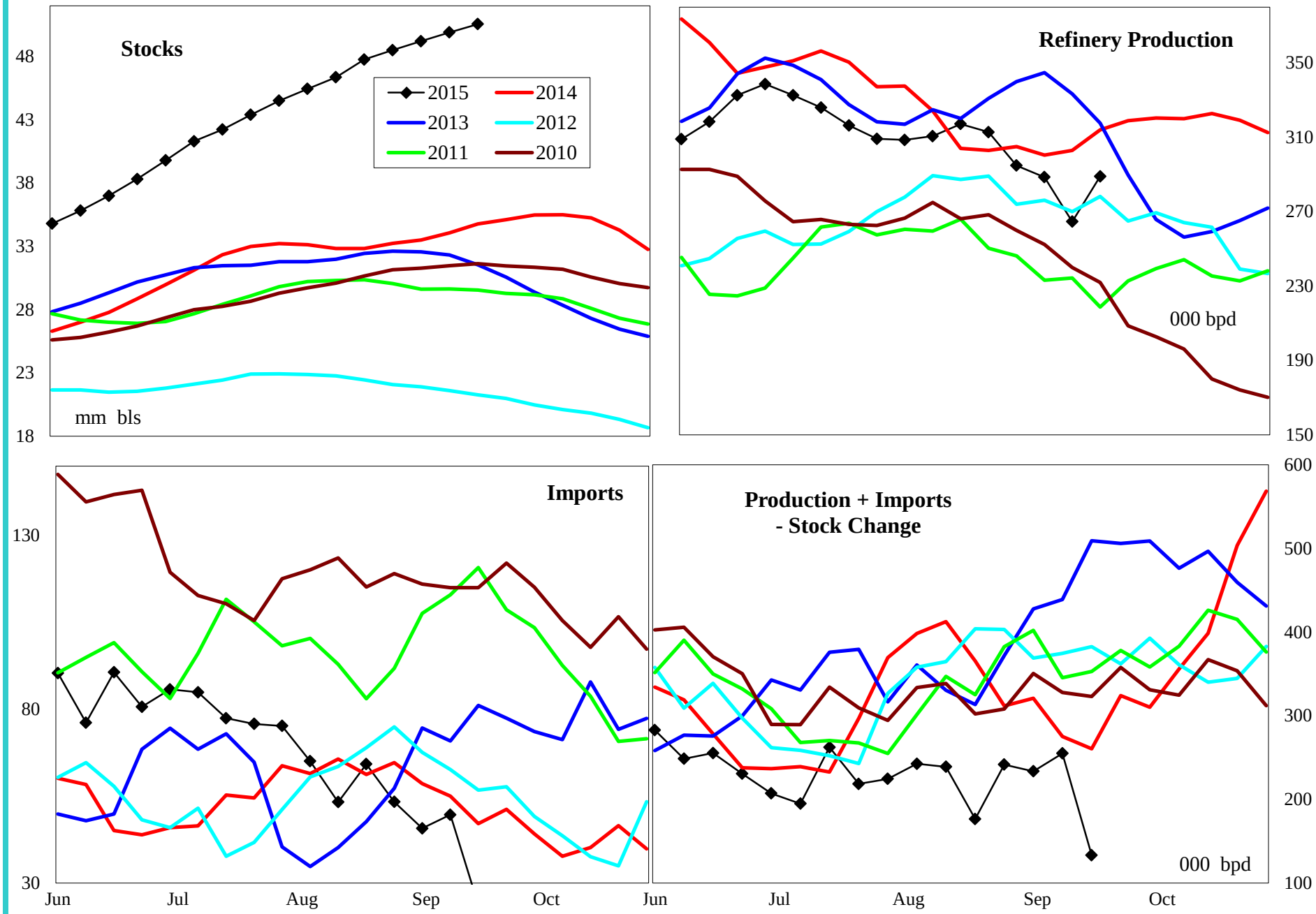
PADD 1 Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	16,283	-16	-16	-80
% change	47.5	-5.4	-25.2	-28.2

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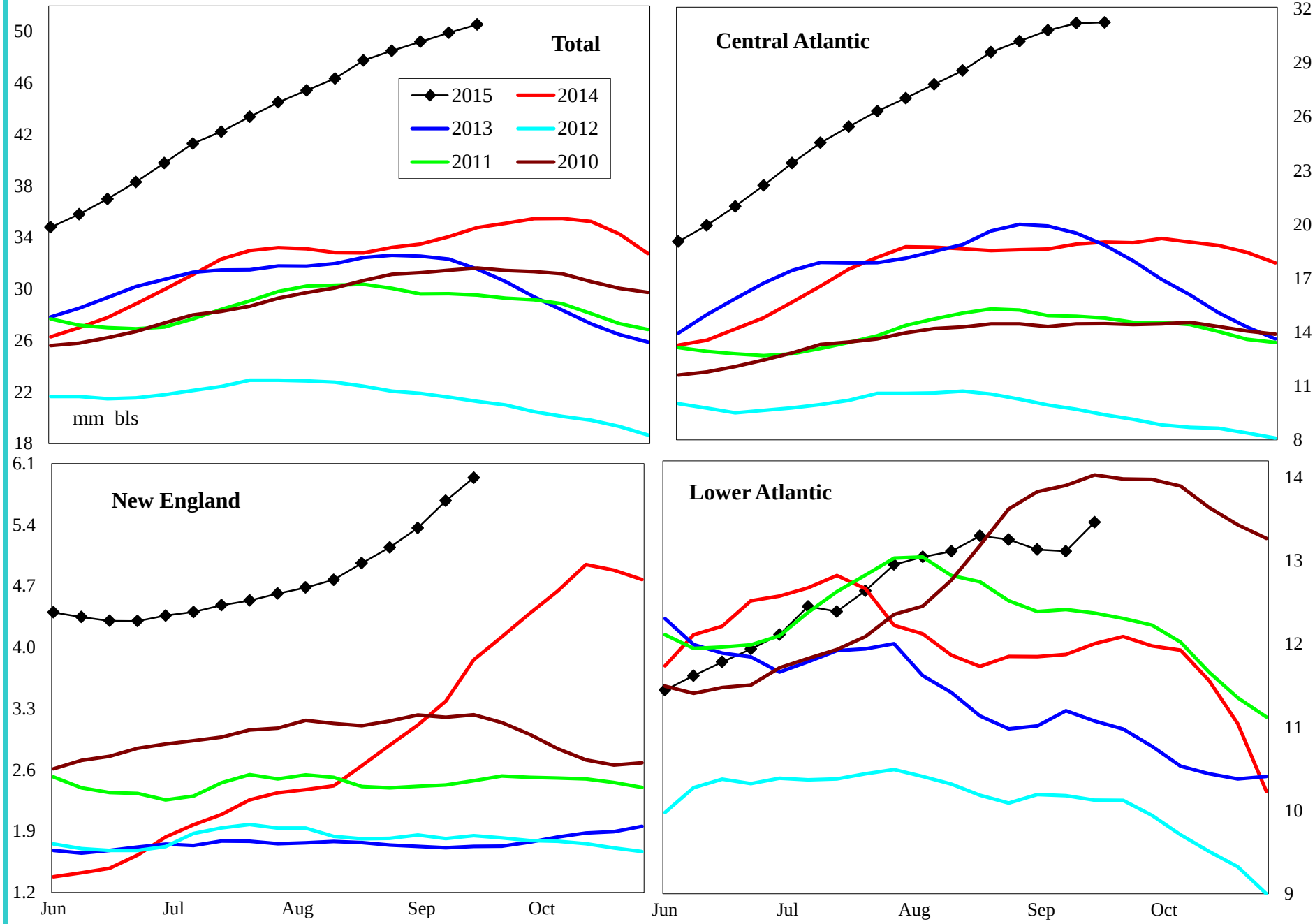
PADD 1 Low Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	**16,284**	**12,319**	**2,314**	**1,649**
% change	**47.5**	**65.4**	**63.9**	**14.0**

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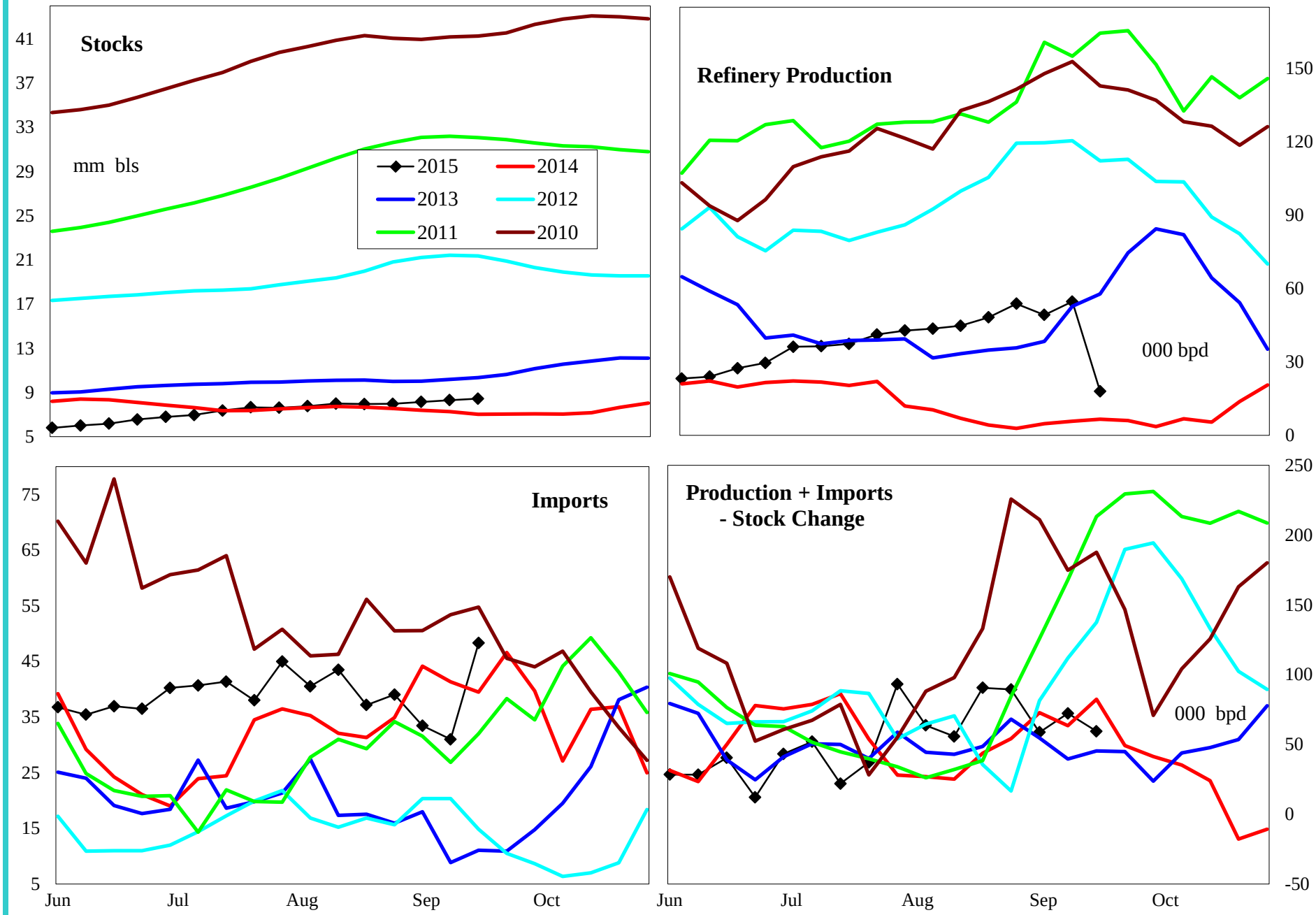
PADD 1 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,434	46	-18	-25
% change	20.5	957.9	-36.4	-32.2

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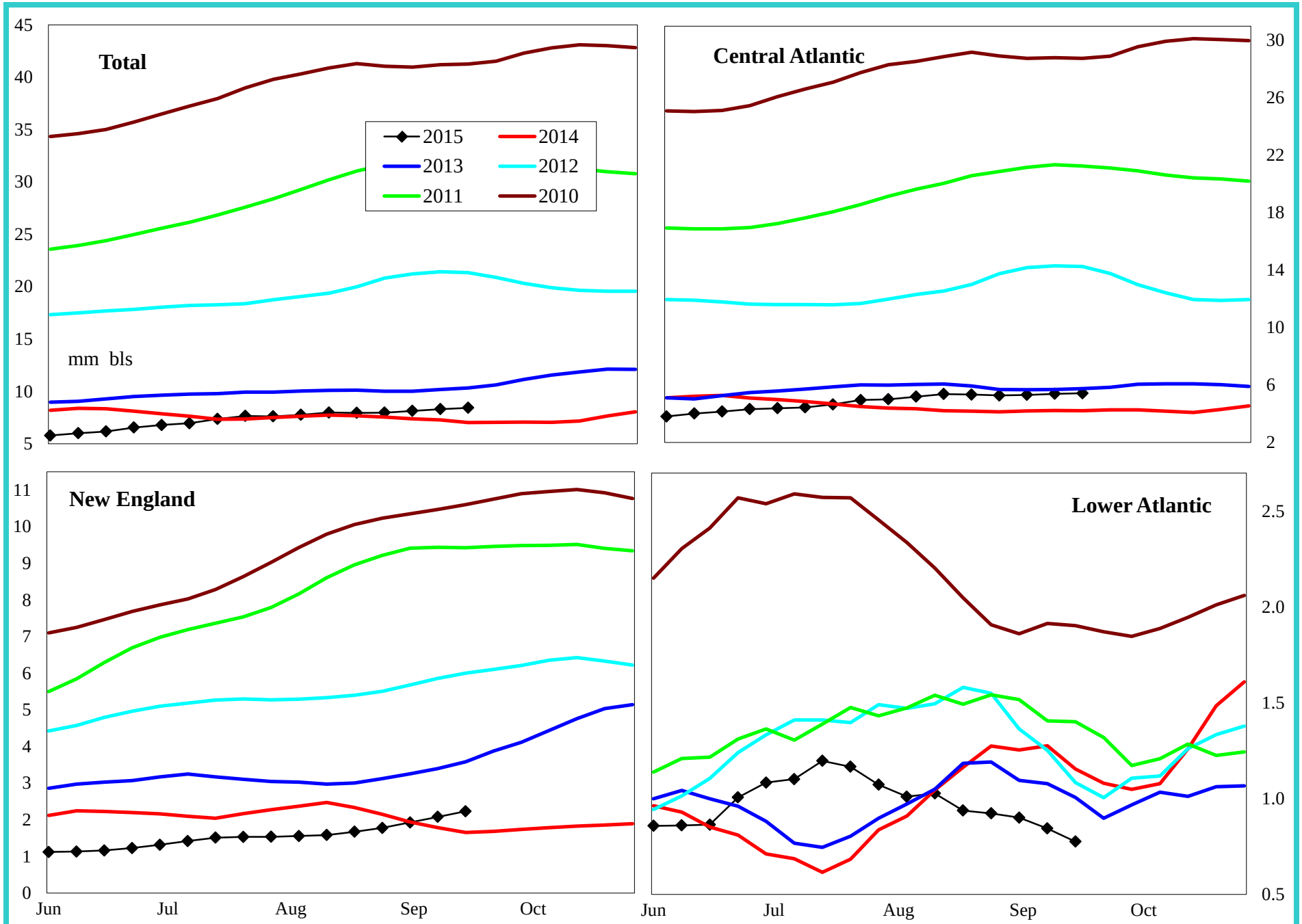
PADD 1 High Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	1,434	1,104	746	-415
% change	20.5	25.5	50.1	-34.8

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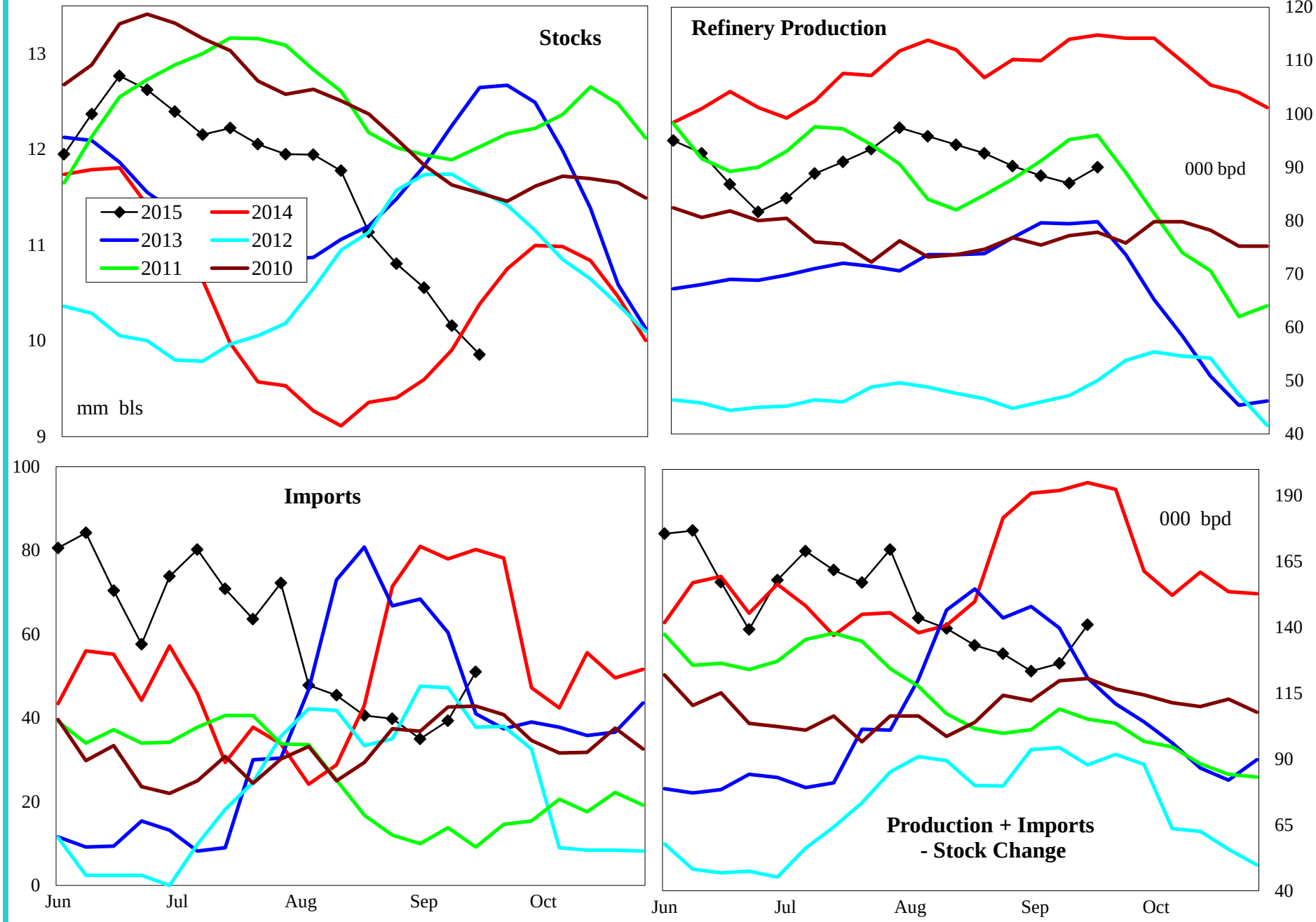
PADD 1 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-528	-23	-55	-78
% change	-5.3	-20.8	-59.6	-38.0

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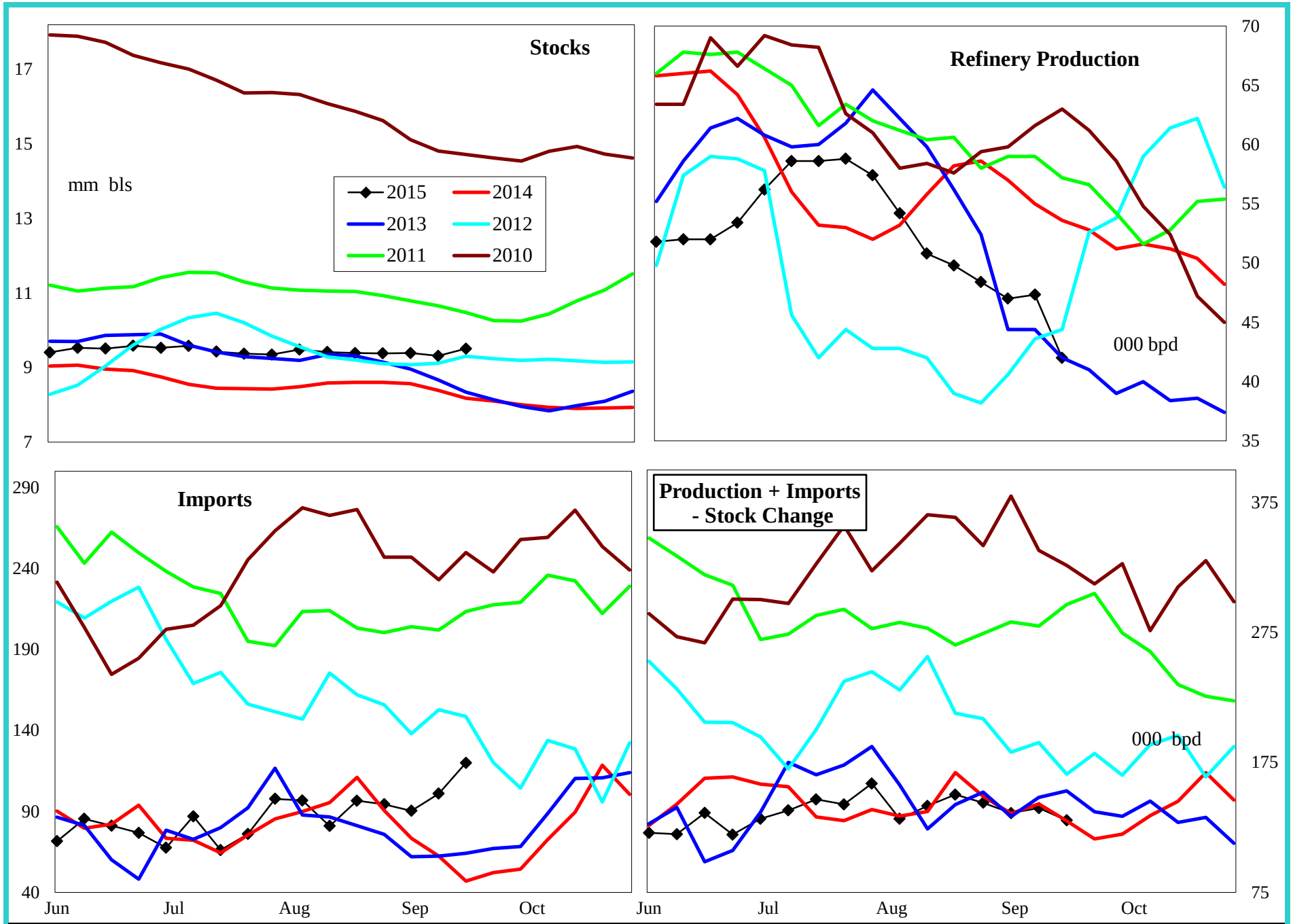
PADD 1 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,328	-10	24	1
% change	16.6	-17.5	33.6	1.0

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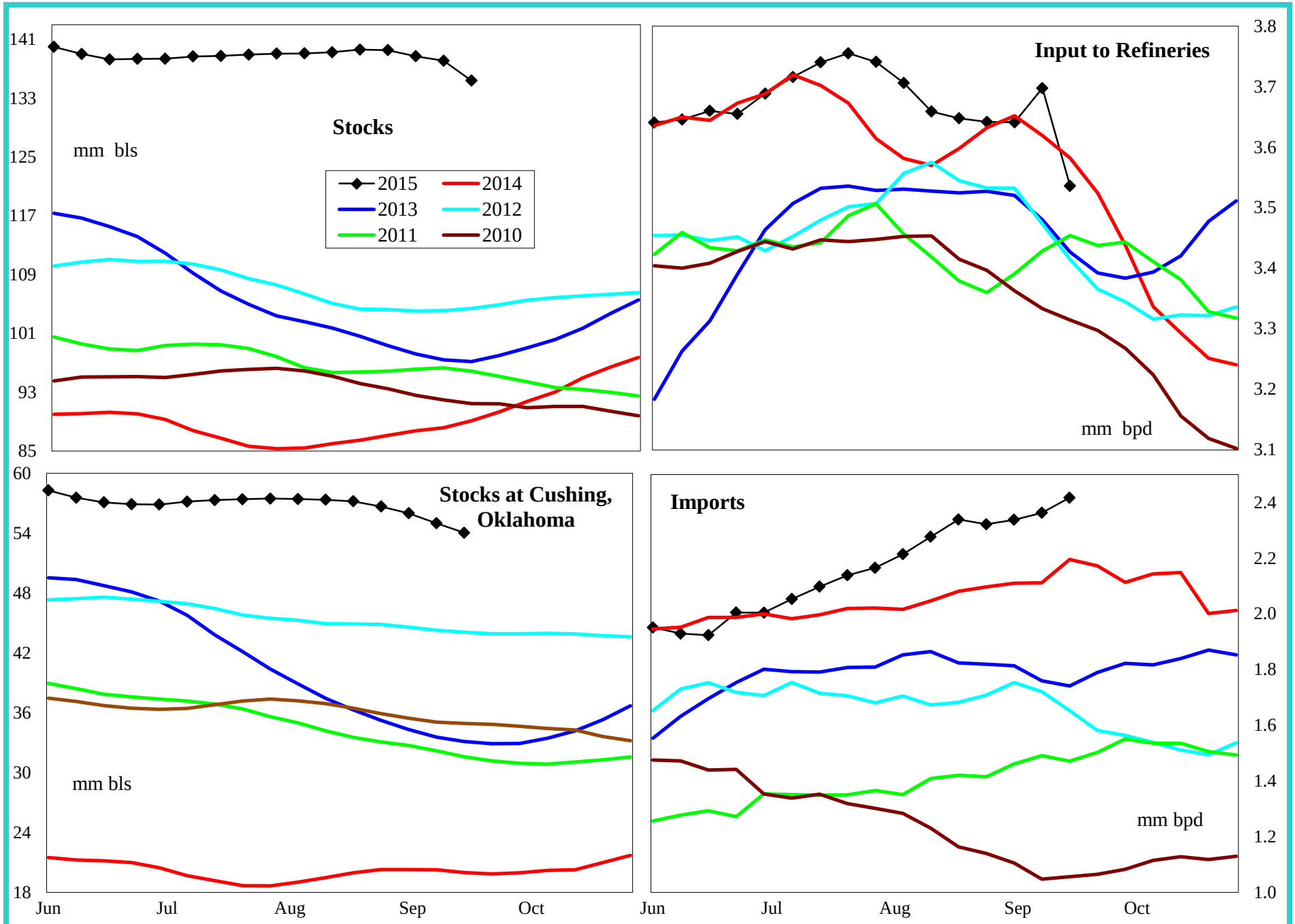
PADD 2 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Cushing	Input	Imports
000 bpd (000 bls stks)	46,265	34,046	1	236
% change	51.9	170.3	0.0	11.0

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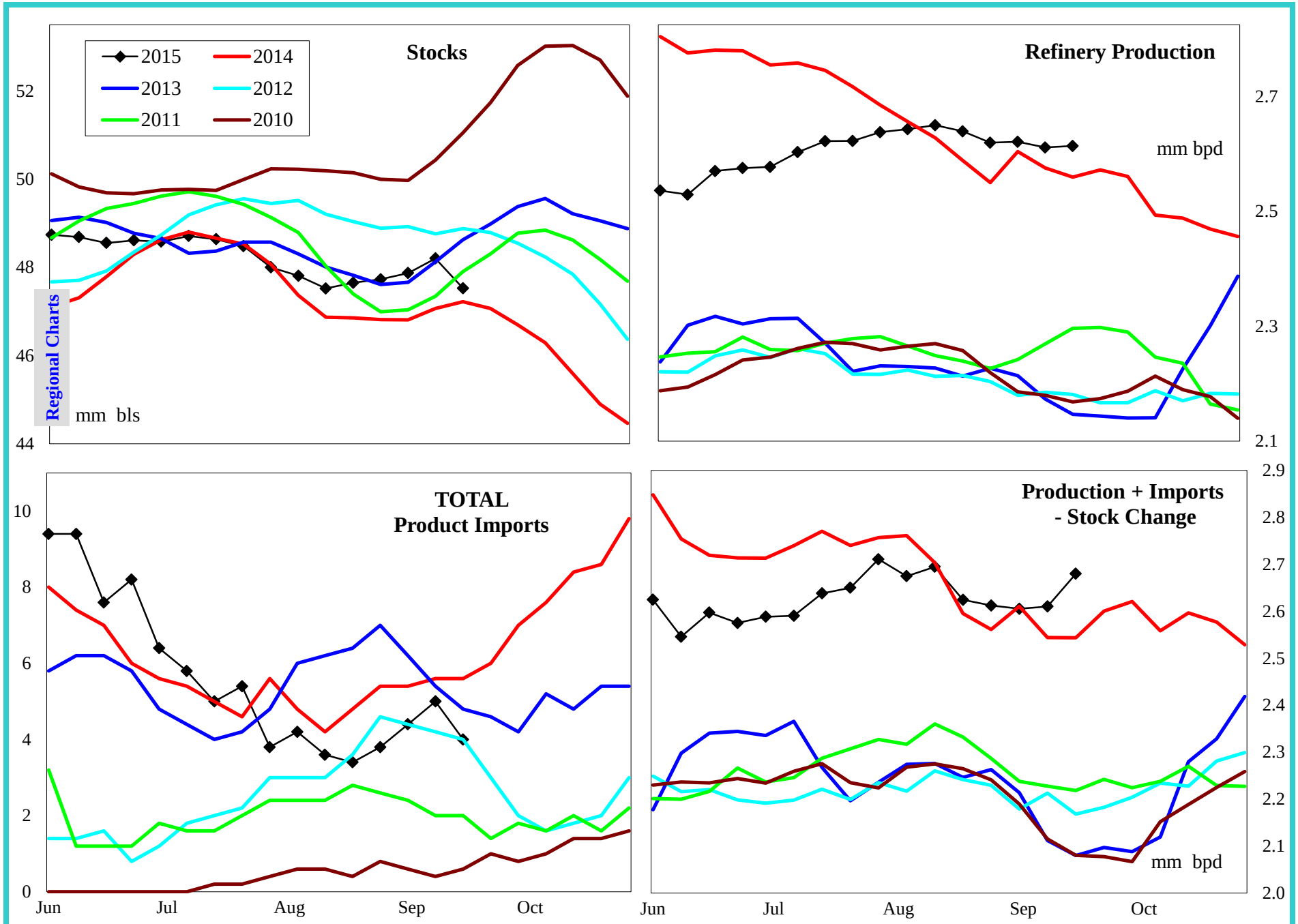
PADD 2 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	306	28	-2	54
% change	0.6	1.1	-26.9	2.1

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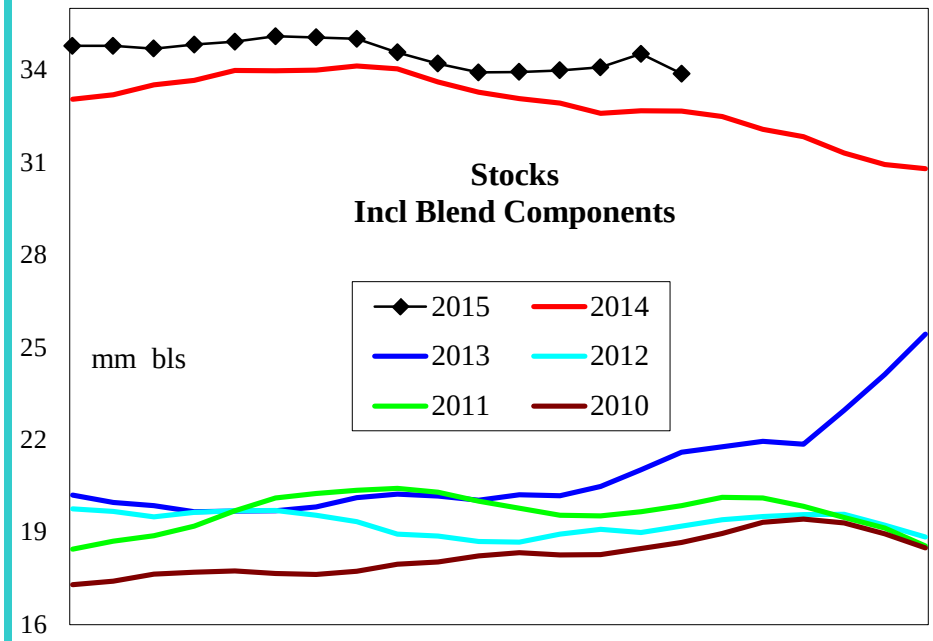
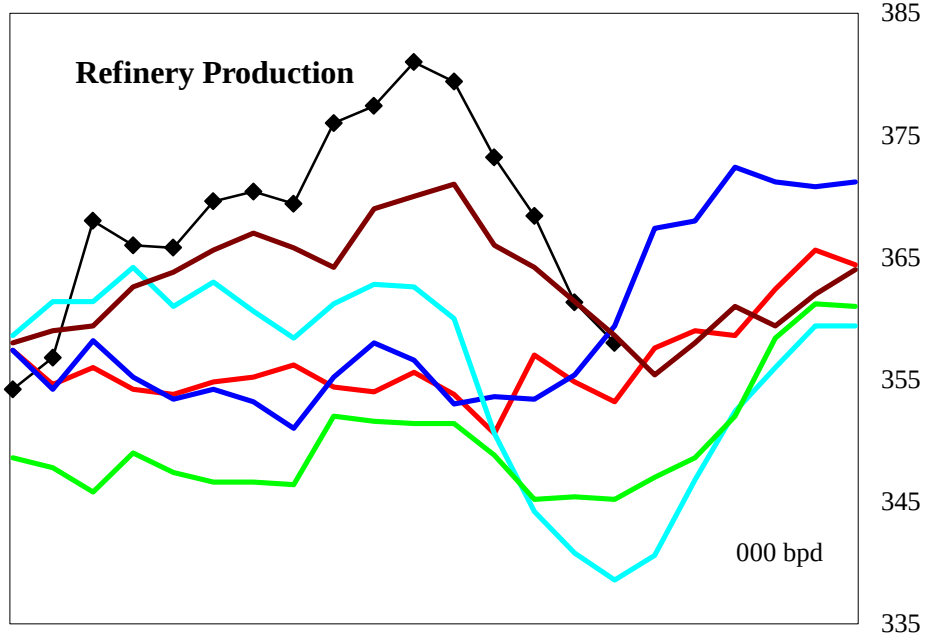
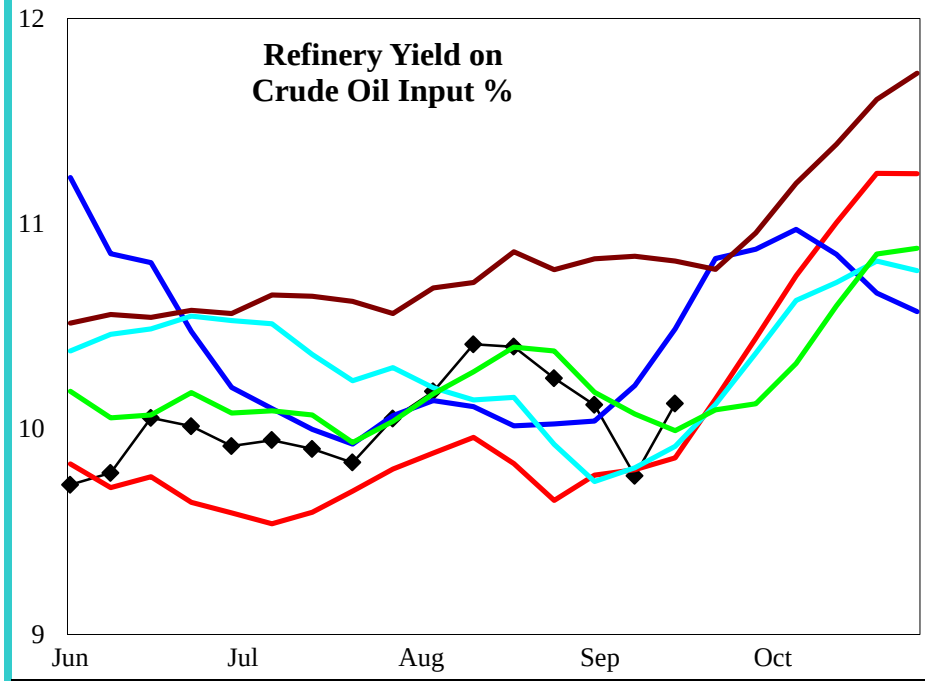
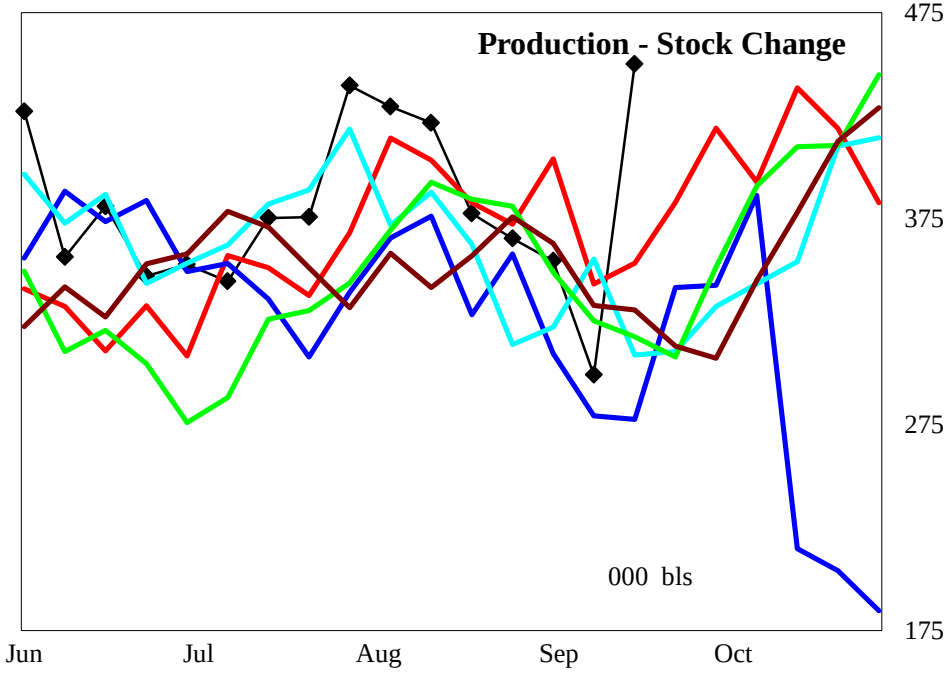
PADD 2 Reformulated Gasoline Supply









4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	1,206	11	-1
% change	3.7	3.2	-0.3

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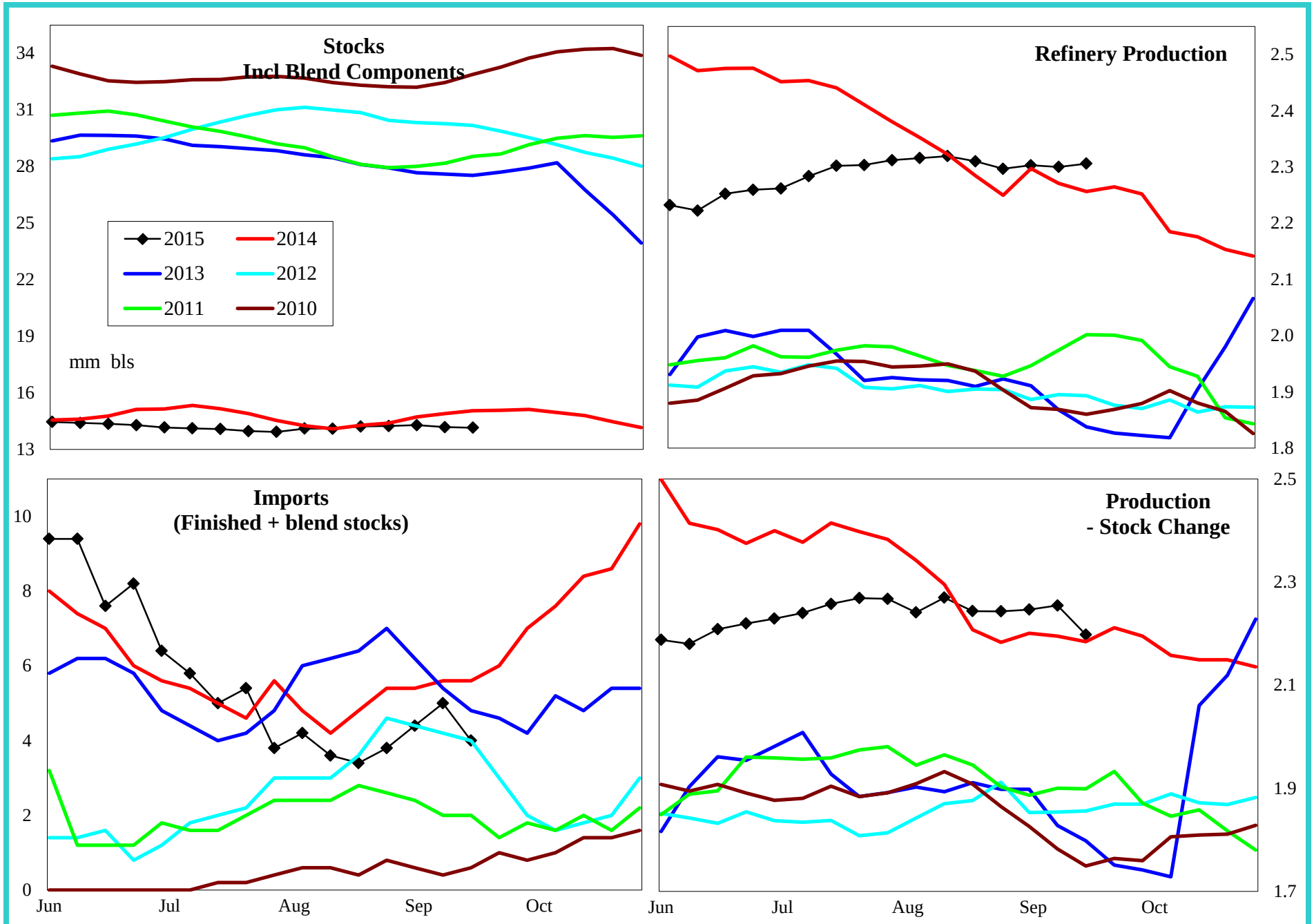
PADD 2 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	-1,425	17	94
% change	-9.5	0.7	4.3

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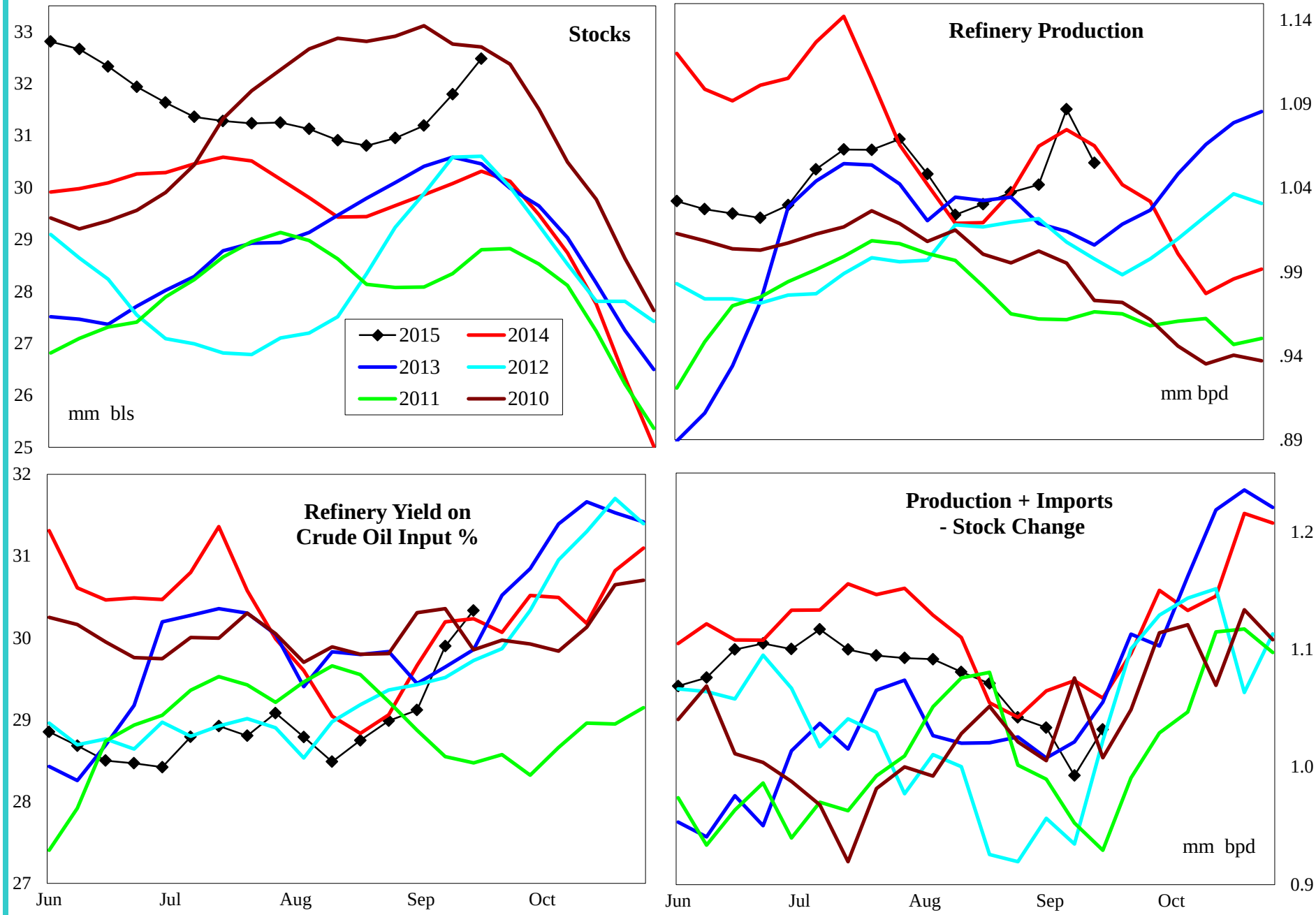
PADD 2 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,170	-11	-3	-26
% change	7.2	-1.0	-68.4	-2.6

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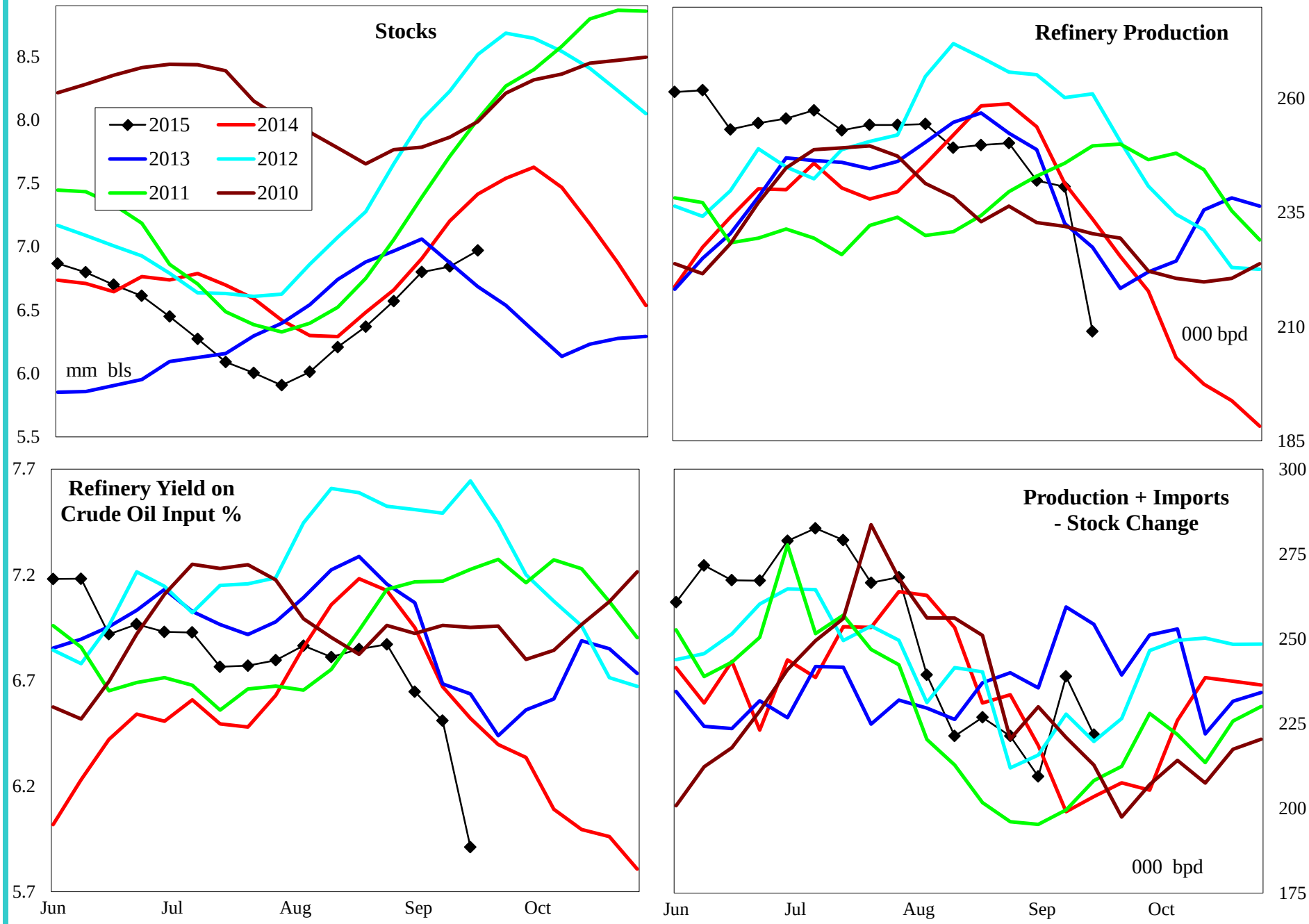
PADD 2 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-444	-8	0	23
% change	-6.0	-3.2	#DIV/0!	11.1

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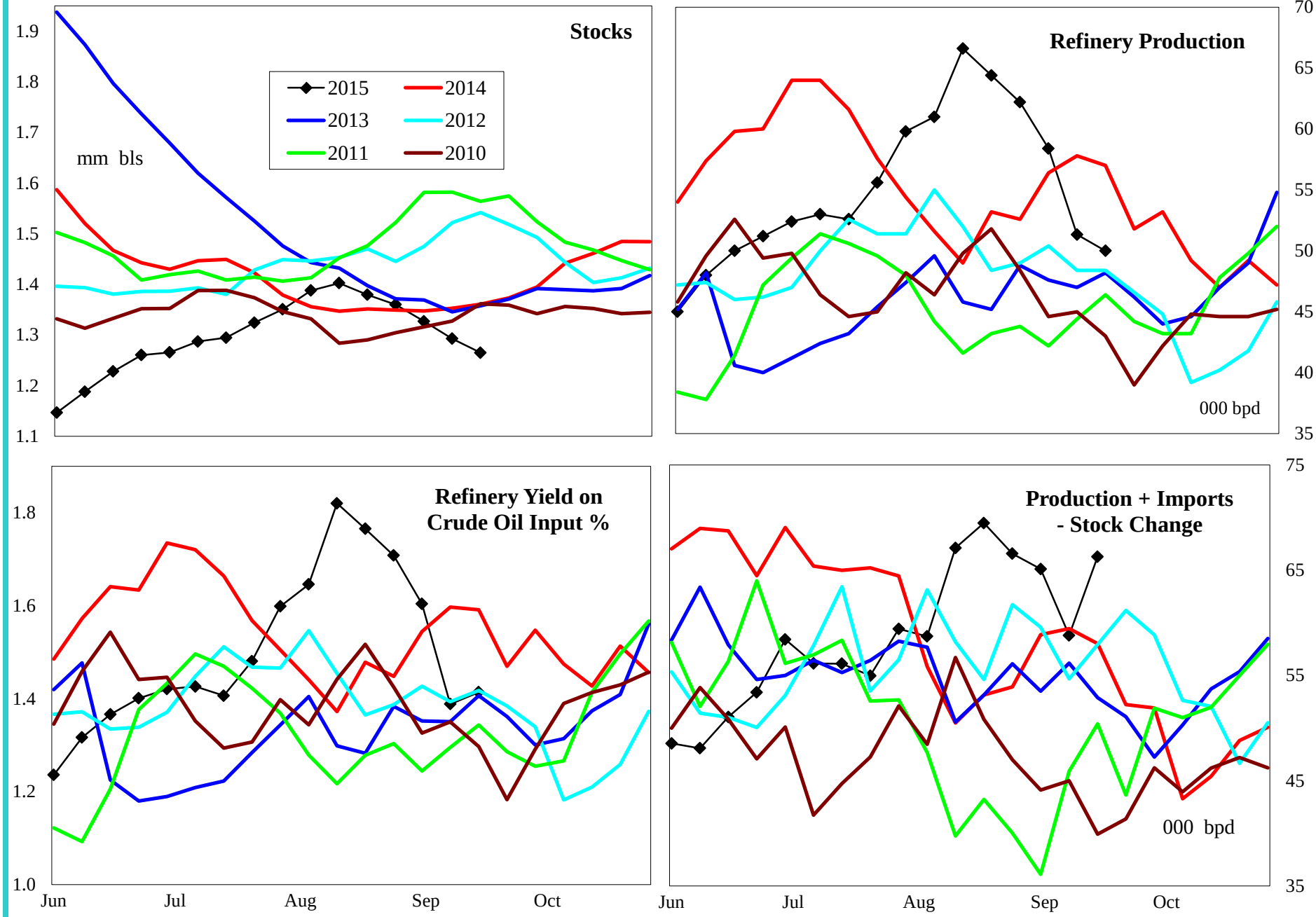
PADD 2 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-96	-2	-1	-3
% change	-7.3	-3.8	-27.3	-3.9

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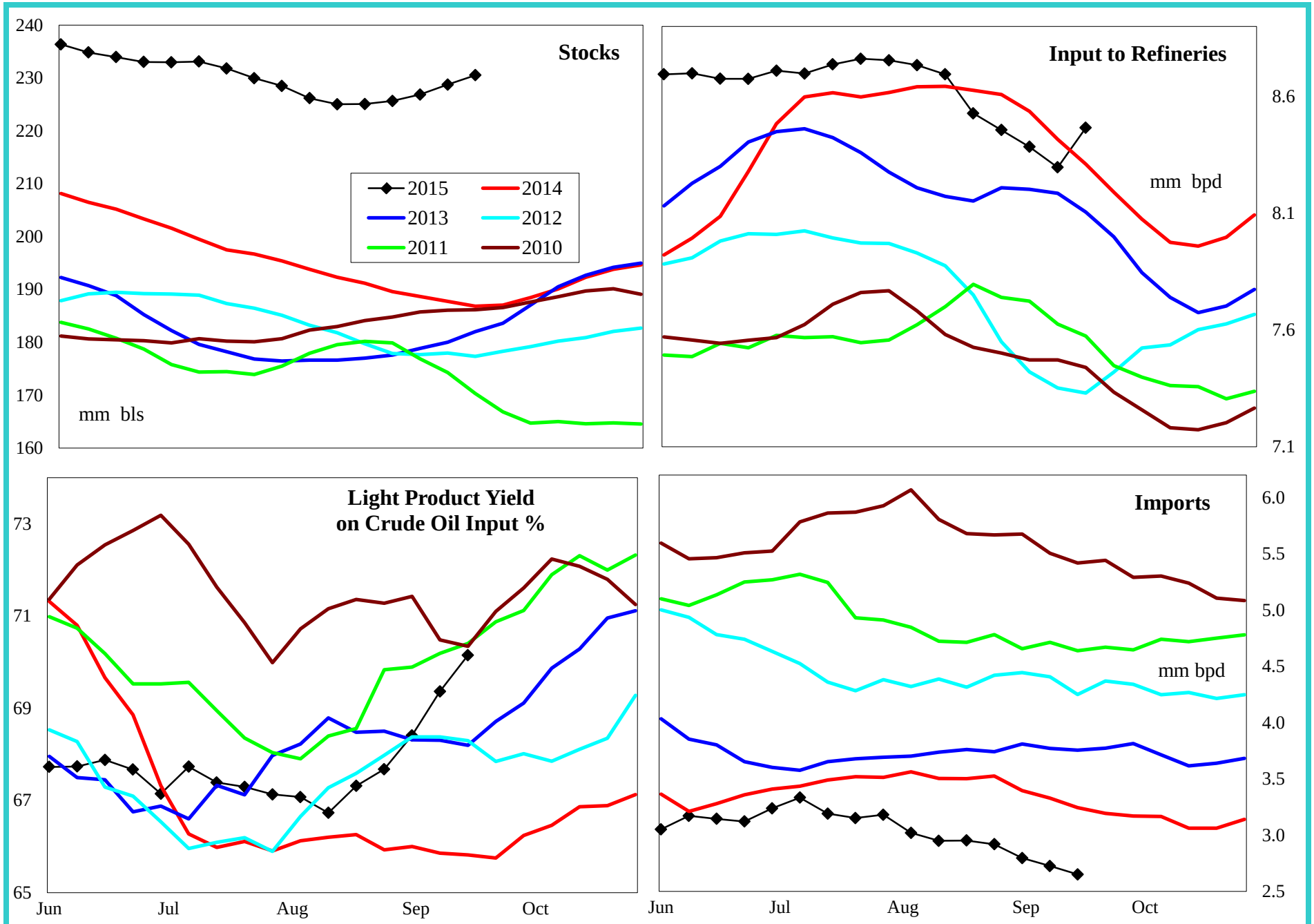
PADD 3 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	43,710	-161	-528
% change	23.4	-1.9	-15.9

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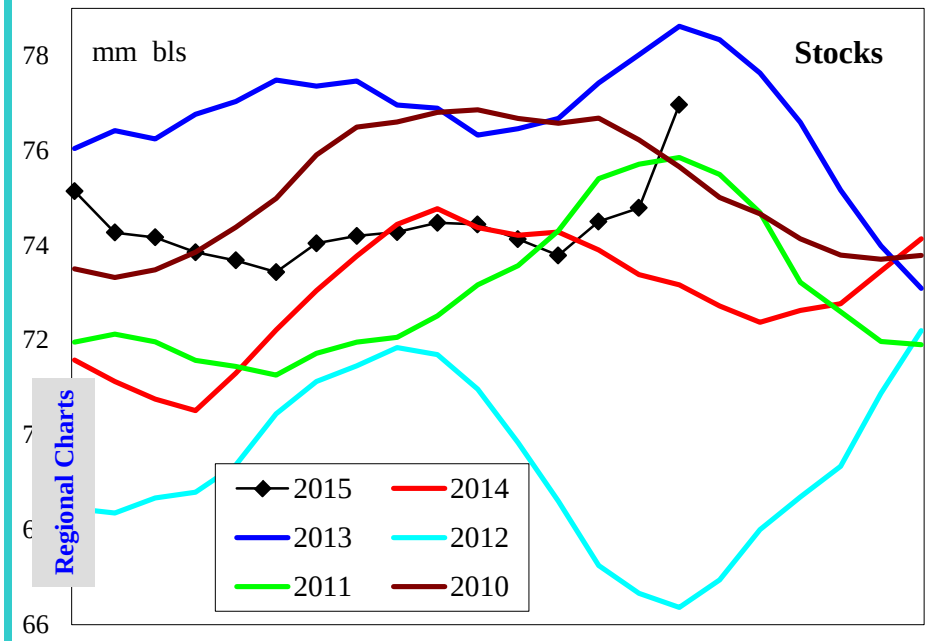
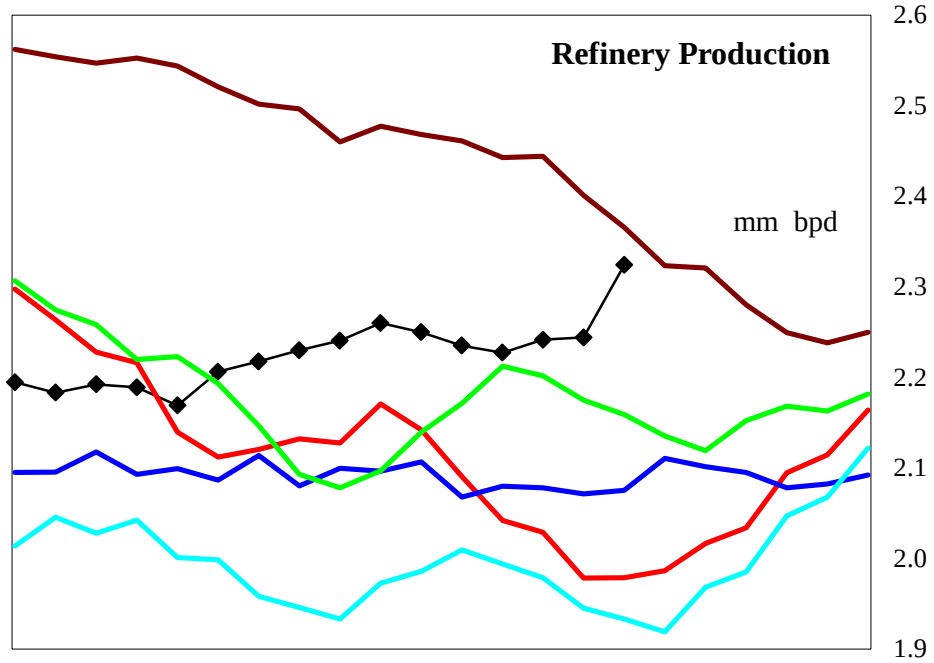
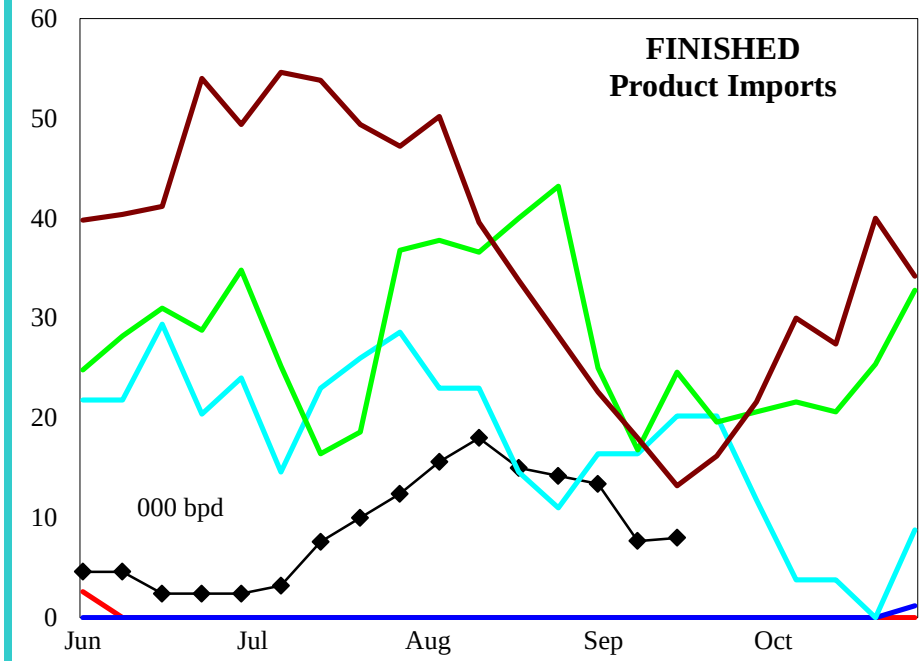
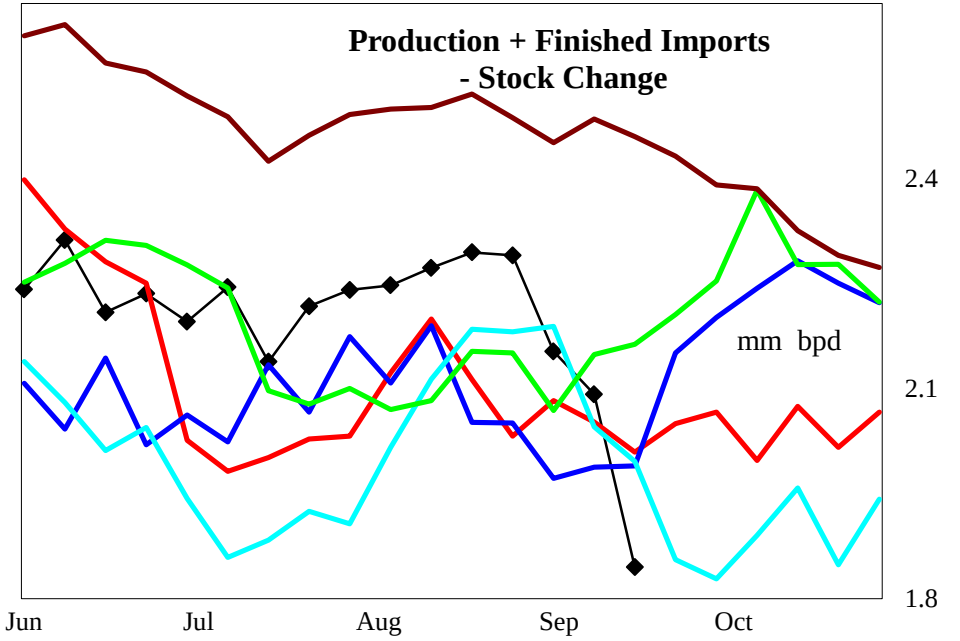
PADD 3 Gasoline Supply









Regional Charts

4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	4,608	238	13	-9	63
% change	6.4	12.2	#DIV/0!	-50.7	3.1

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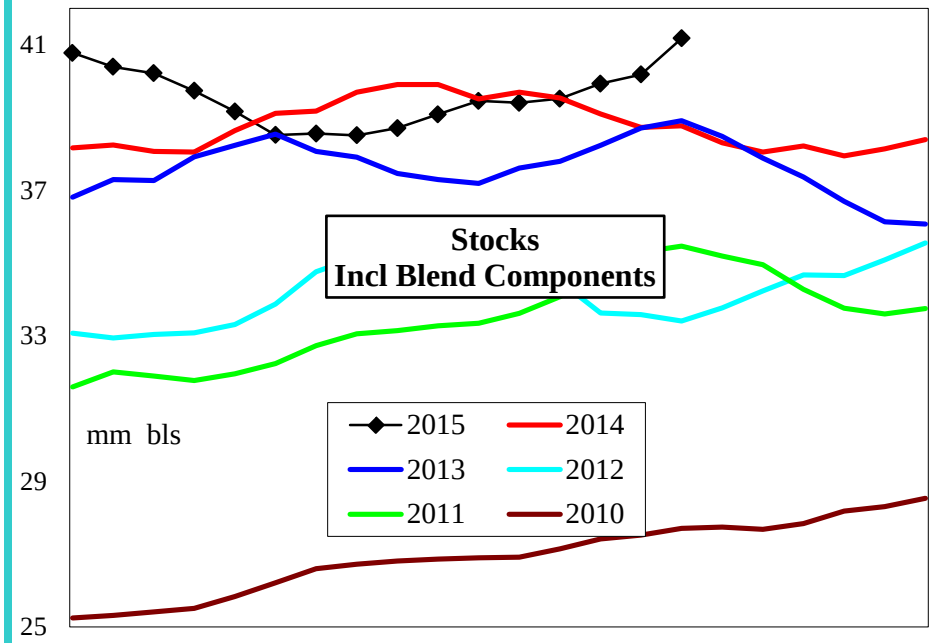
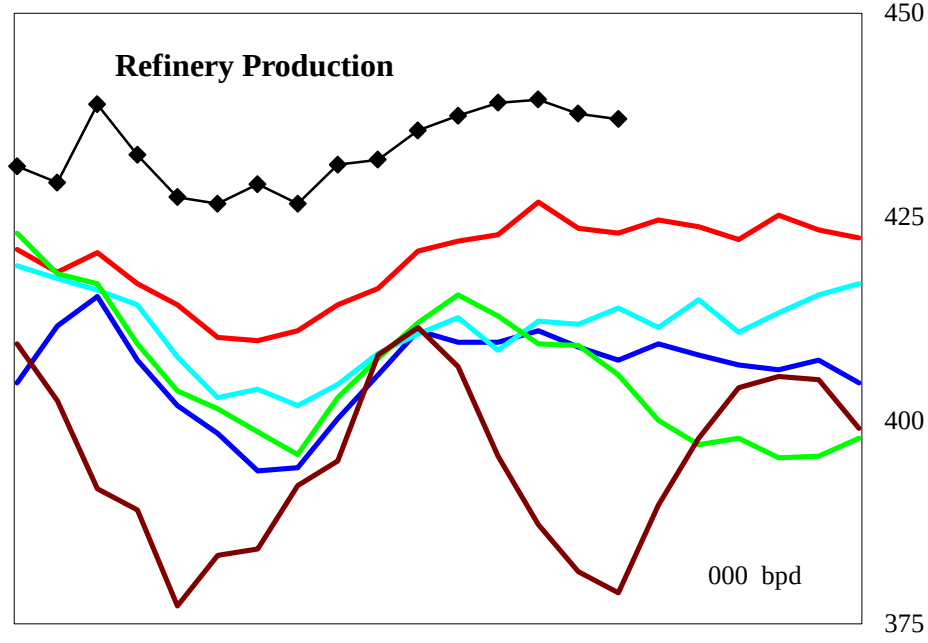
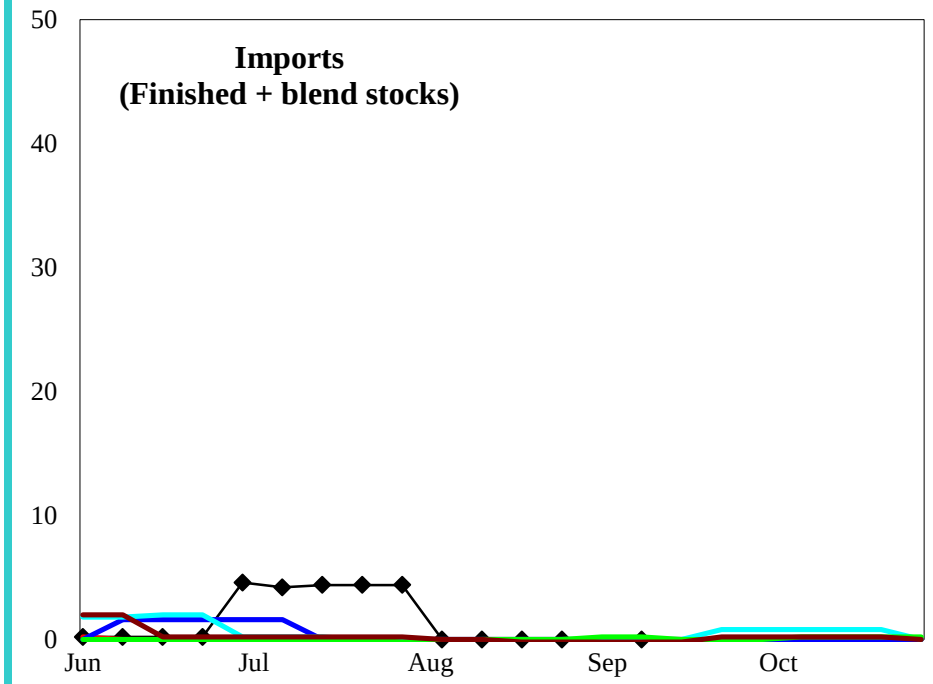
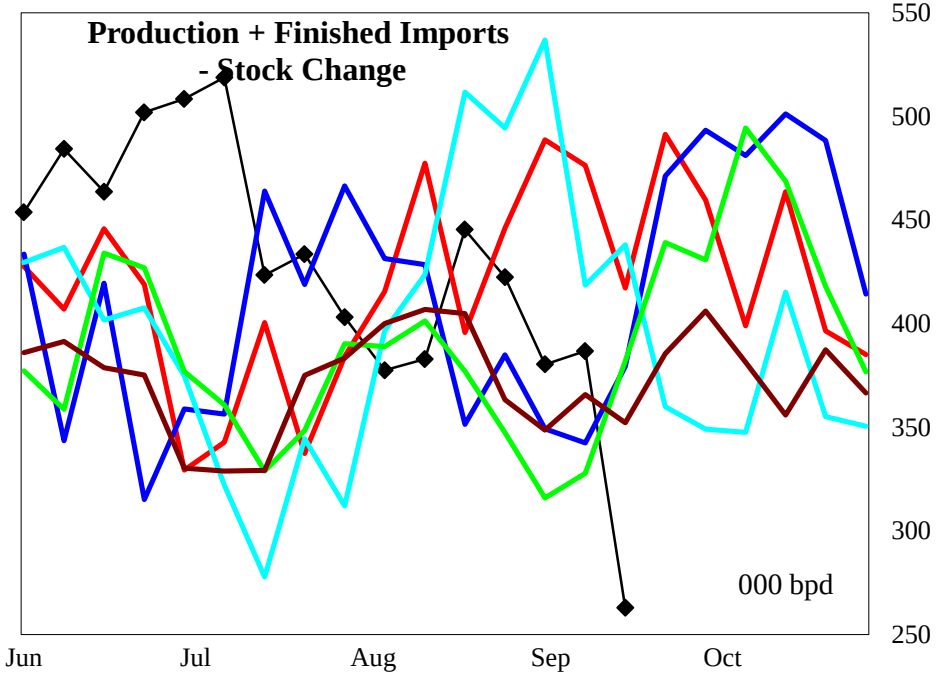
PADD 3 Reformulated Gasoline Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	3,382	14	0	-138
% change	8.9	3.2	#DIV/0!	-27.5

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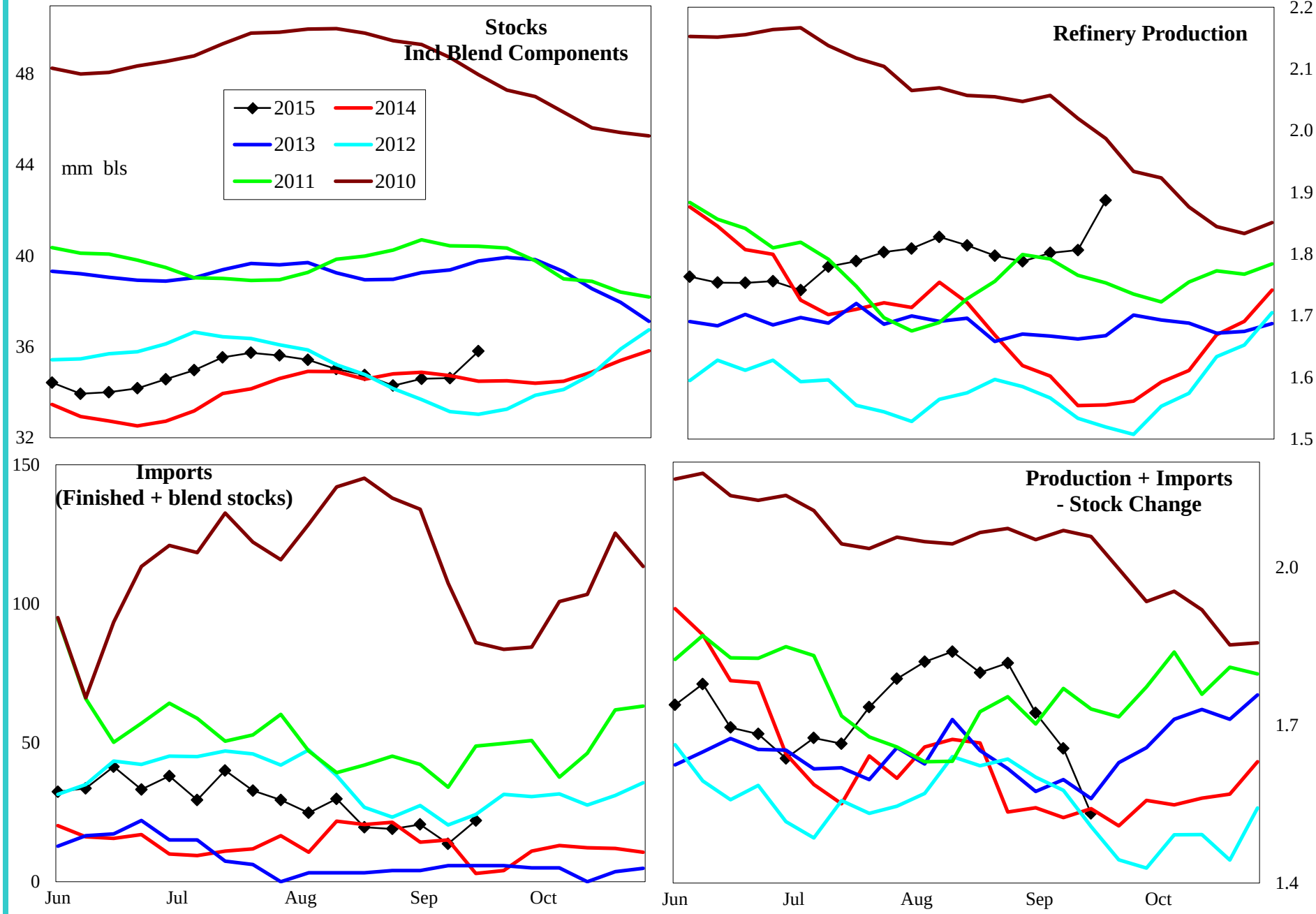
PADD 3 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,147	225	4	202
% change	3.3	14.8	22.5	13.1

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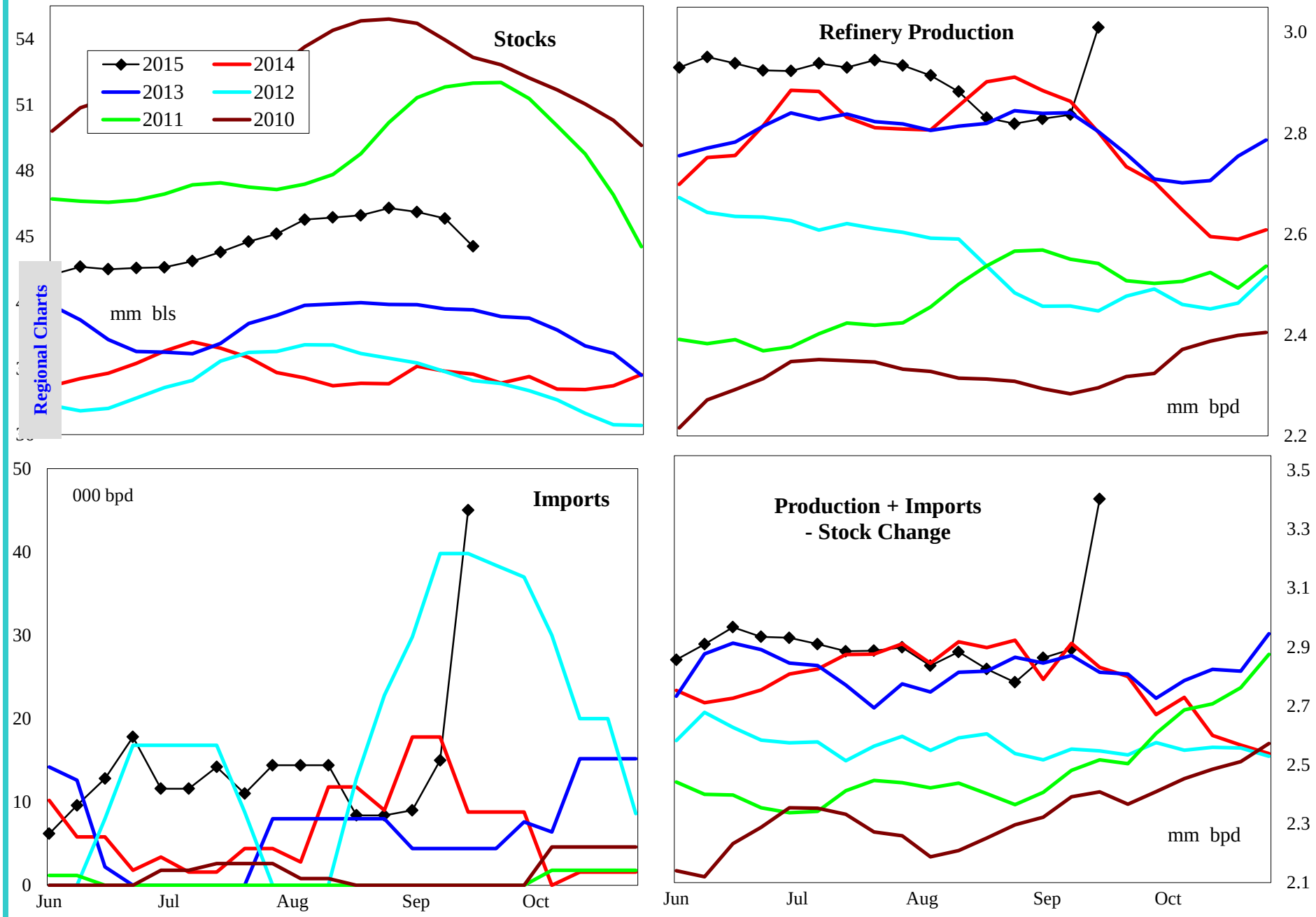
PADD 3 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	4,045	-58	-11	83
% change	10.1	-2.0	-49.4	2.9

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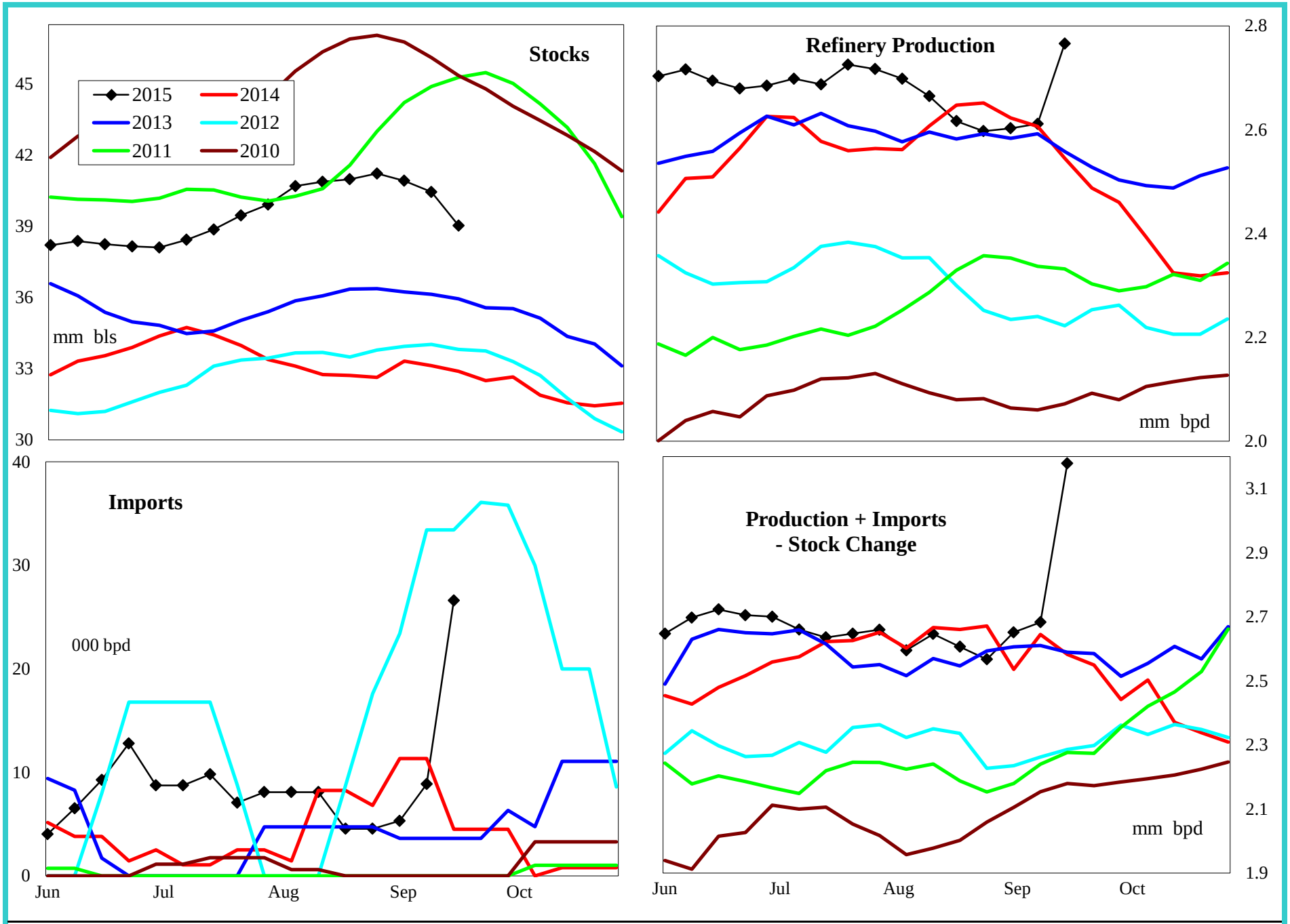
PADD 3 Low Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	4,526	-23	-8	138
% change	13.1	-0.9	-53.0	5.3

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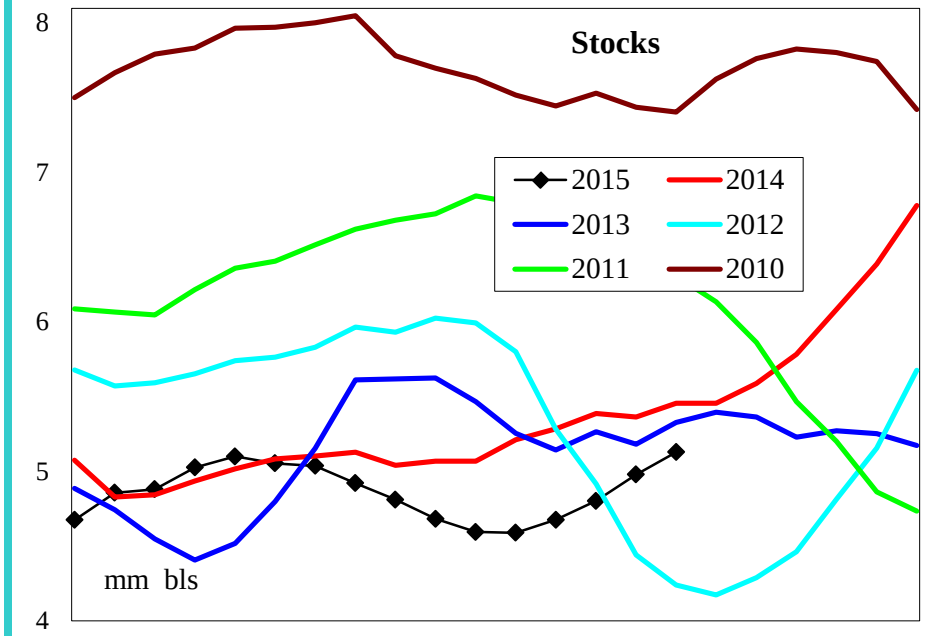
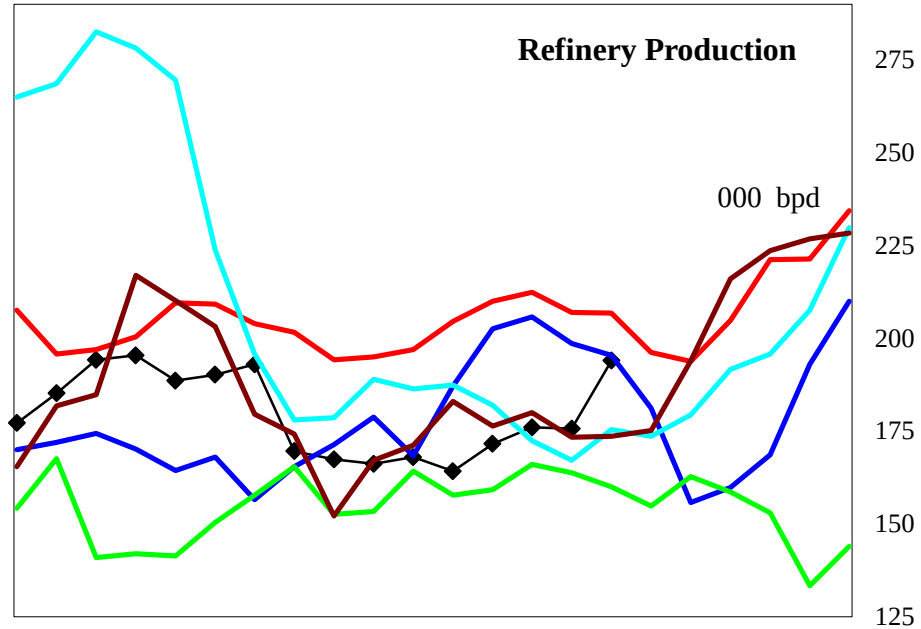
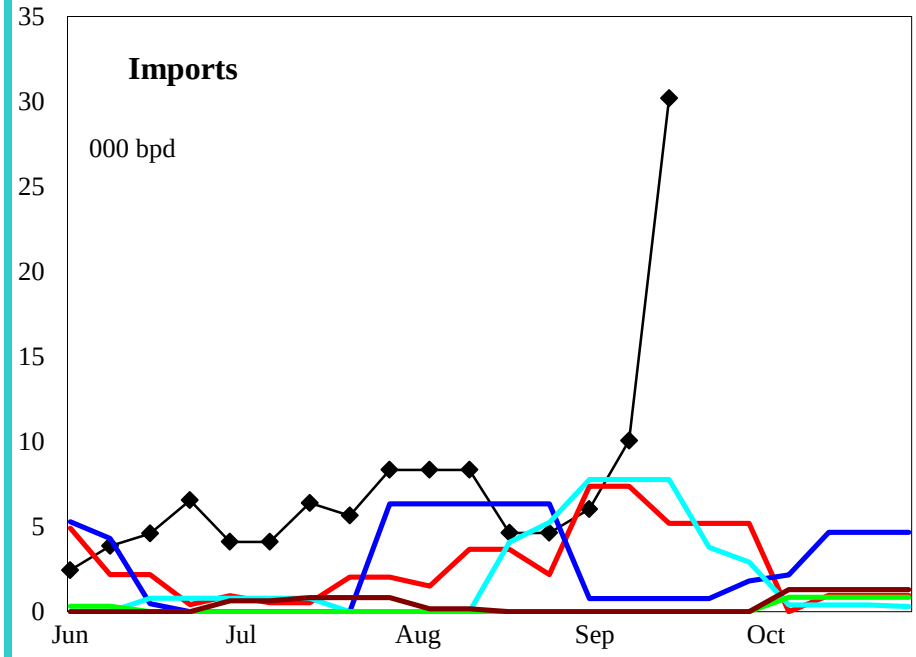
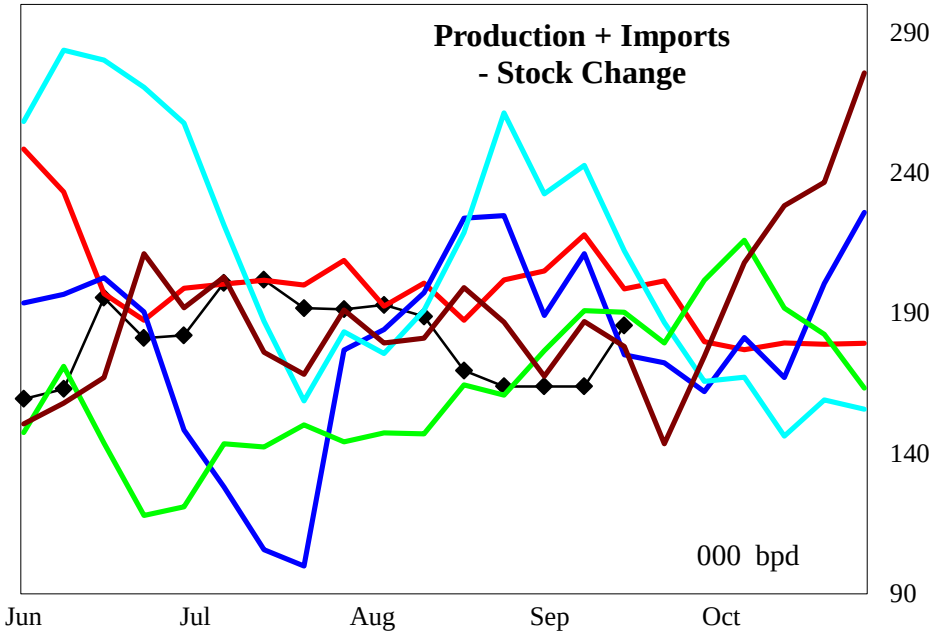
PADD 3 High Sulfur Distillate Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-482	-35	-2	-53
% change	-8.7	-16.4	-18.1	-25.1

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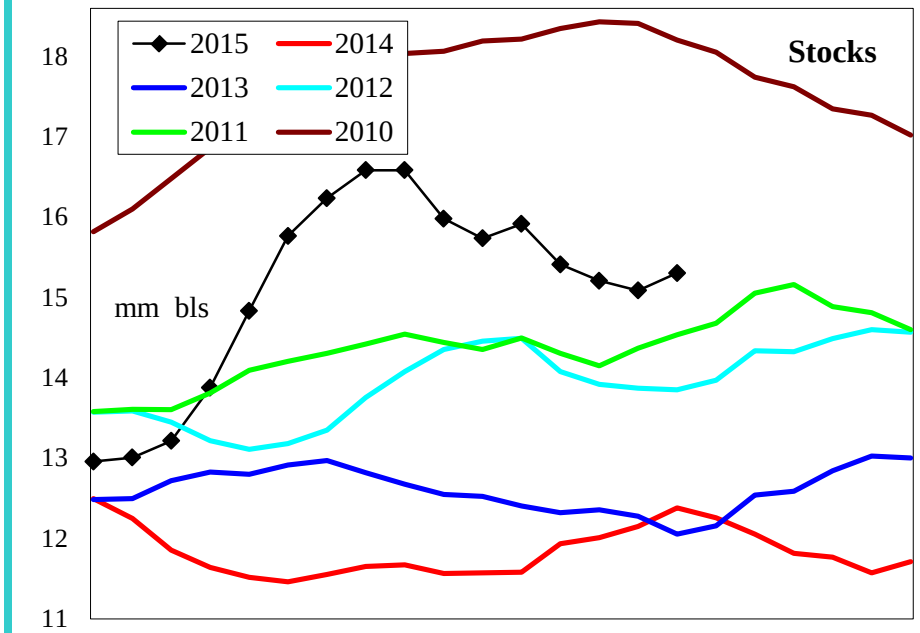
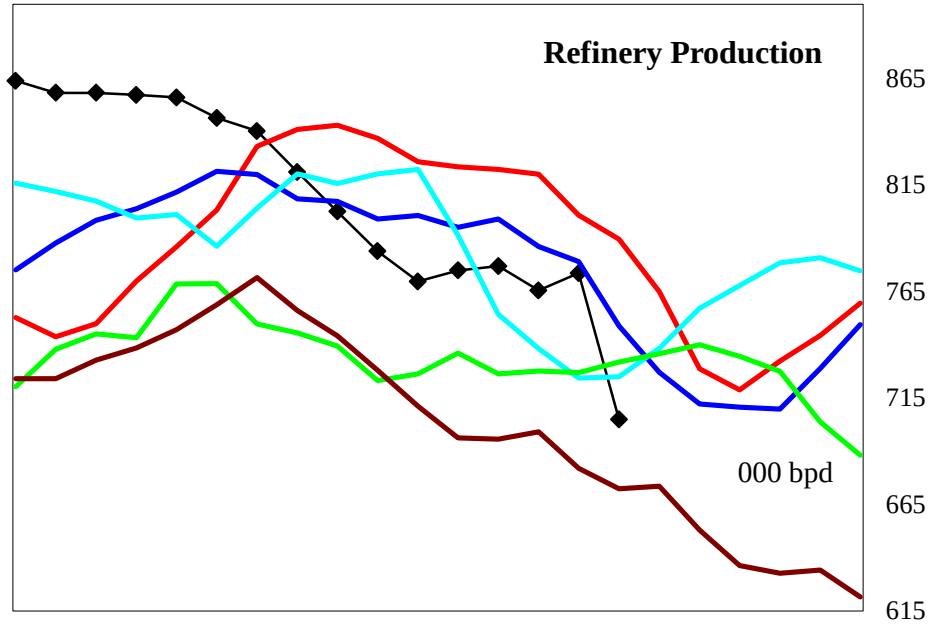
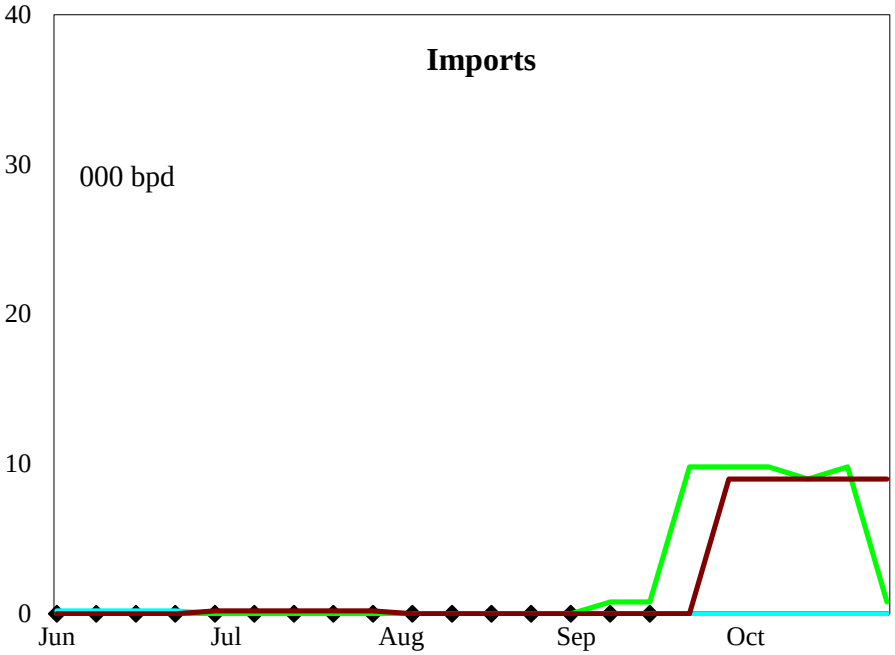
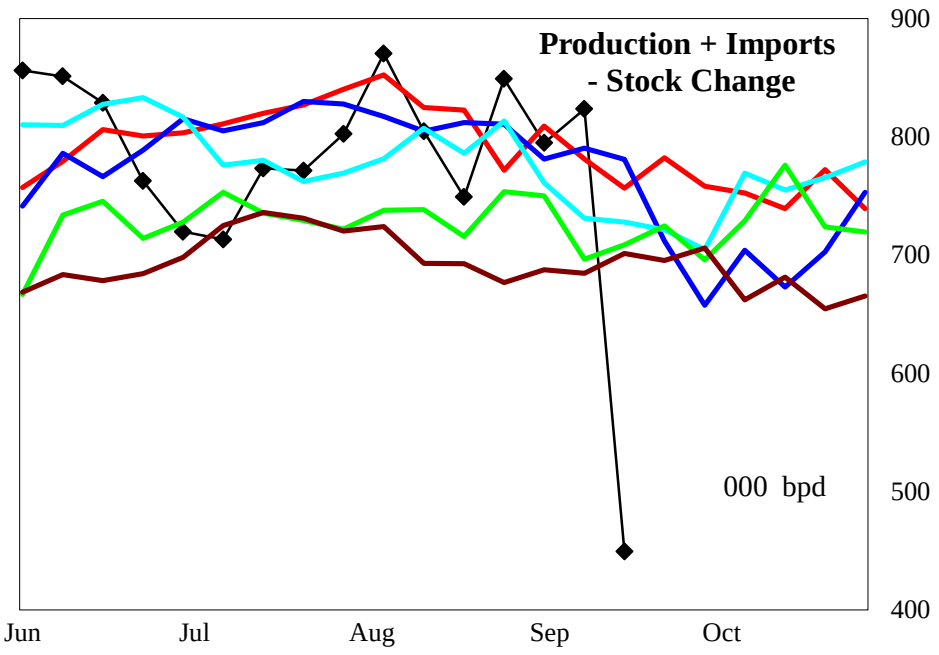
PADD 3 Jet Fuel Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,922	-54	0	-45
% change	23.8	-6.6	#DIV/0!	-5.8

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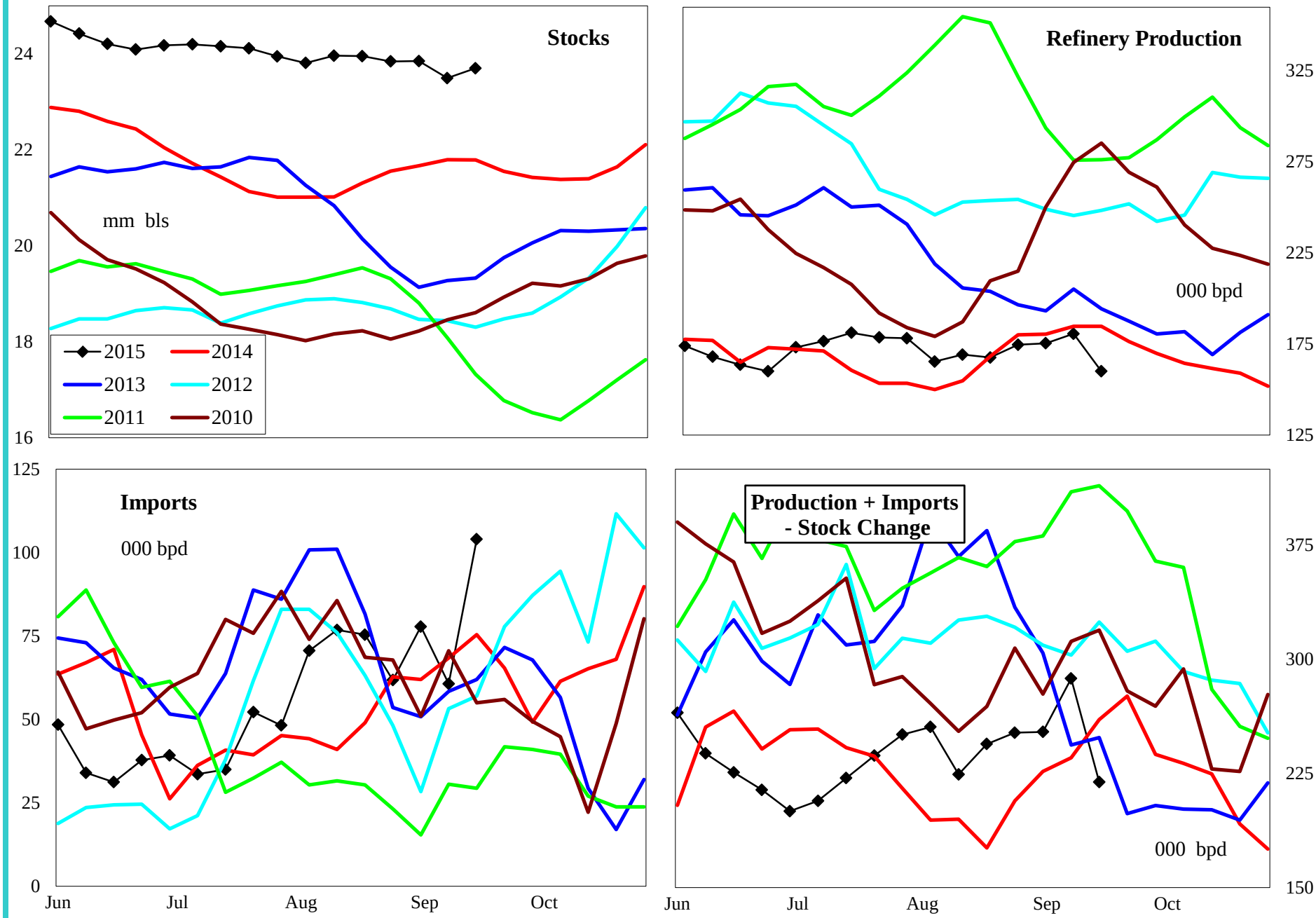
PADD 3 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,909	-3	-11	10
% change	8.8	-1.5	-13.8	4.1

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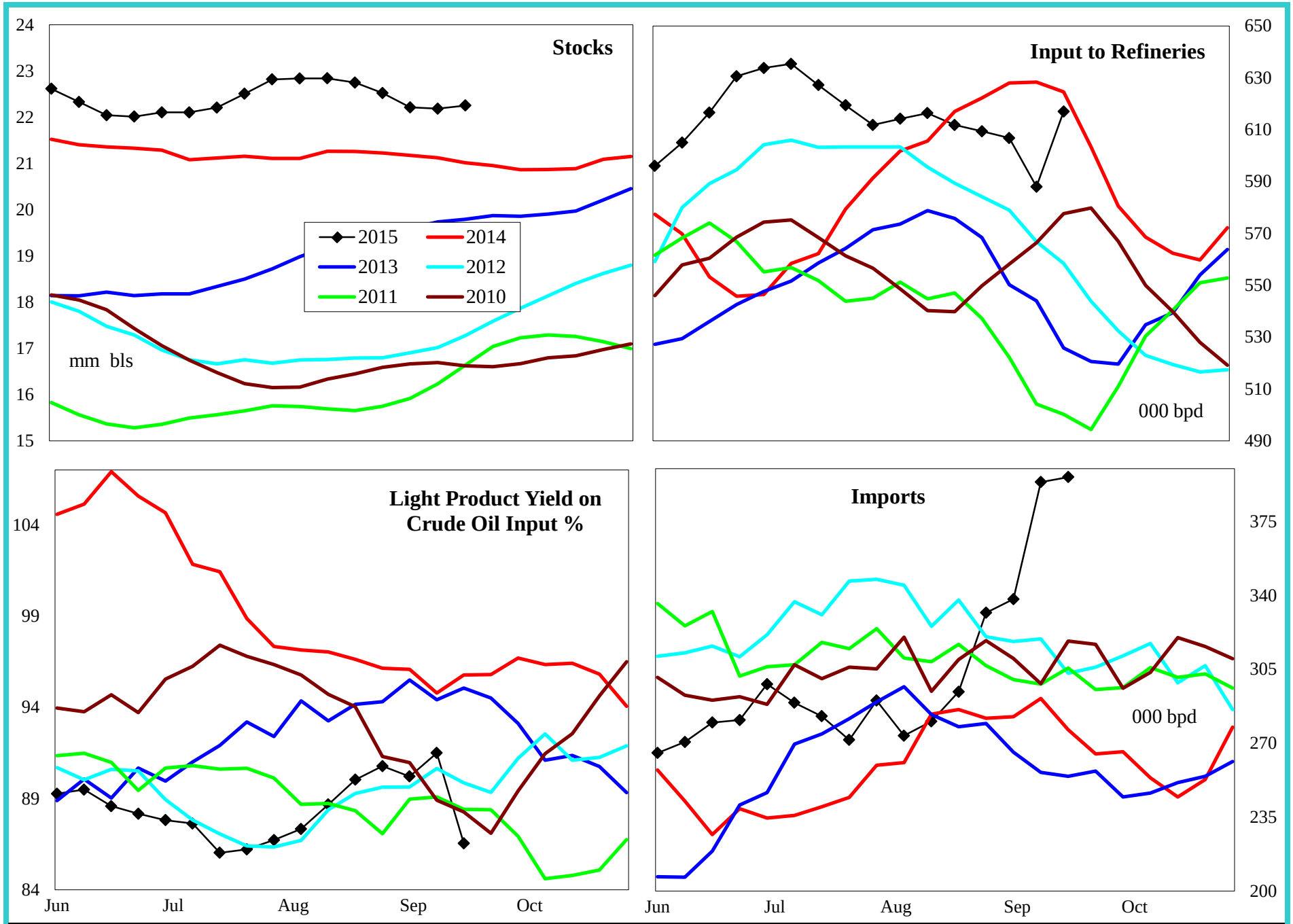
PADD 4 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	1,237	-34	78
% change	6.0	-5.3	27.4

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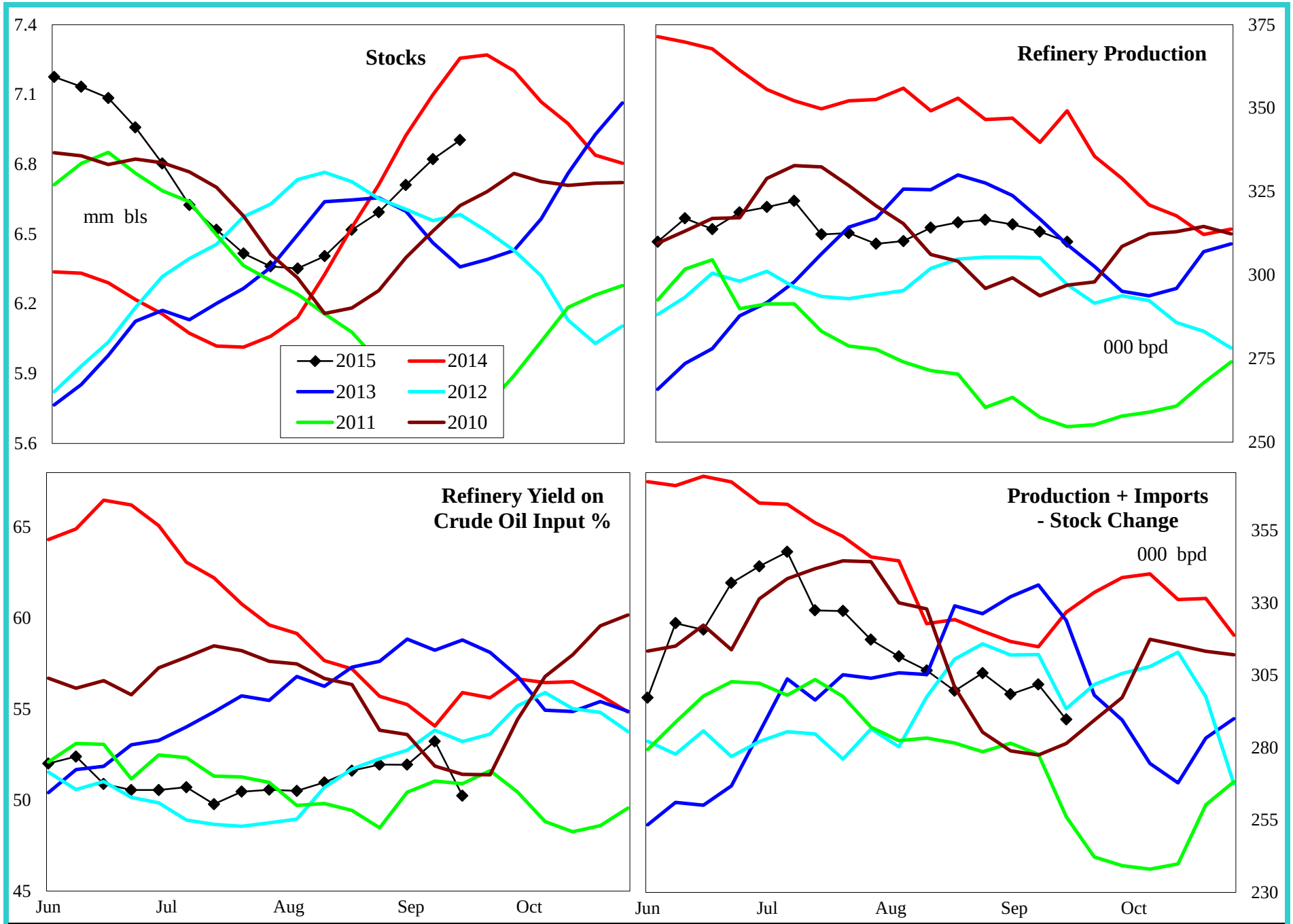
PADD 4 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-352	-28	-14
% change	-4.9	-8.2	-4.5

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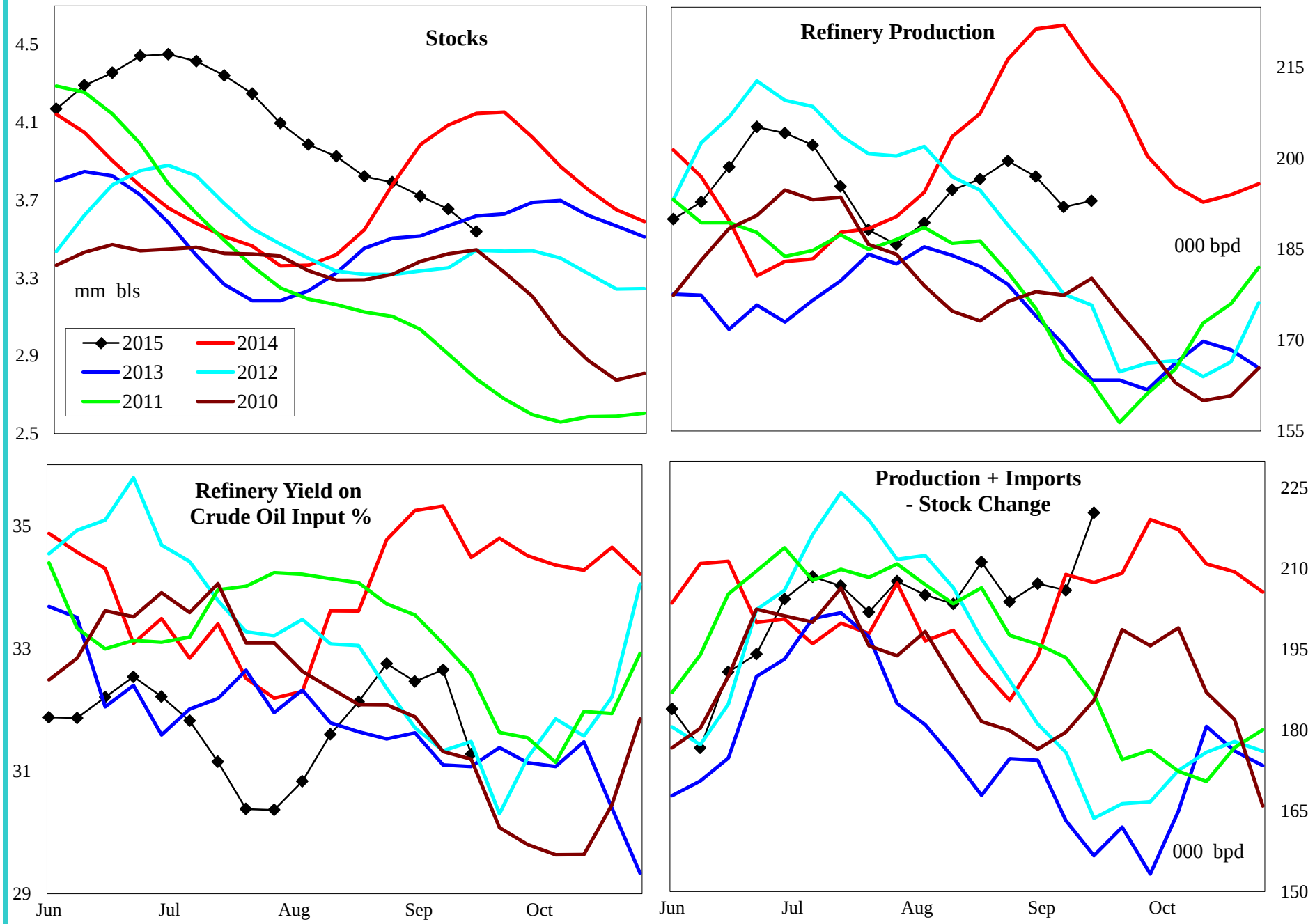
PADD 4 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-607	-27	-2	16
% change	-14.6	-12.1	-100.0	8.3

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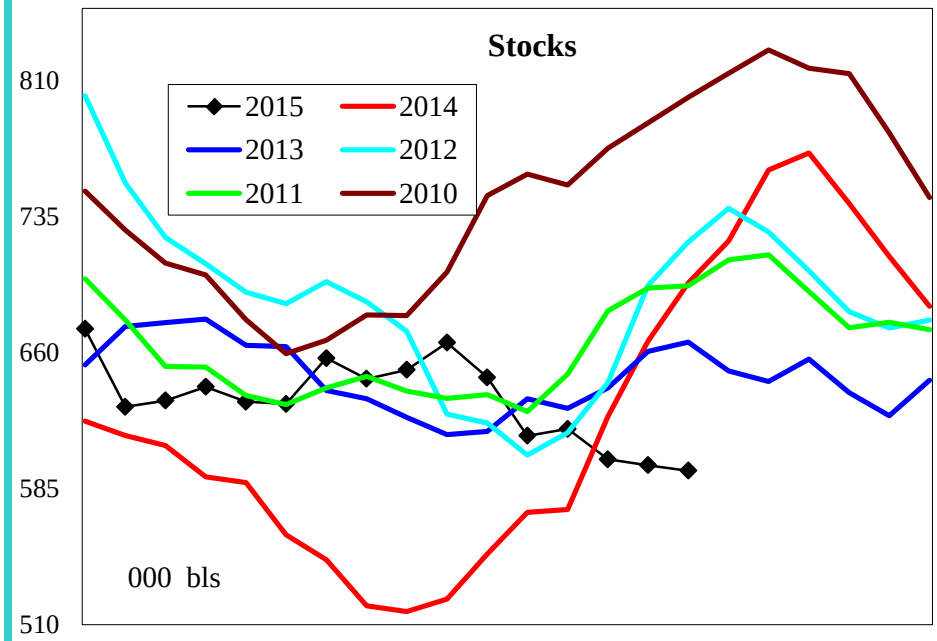
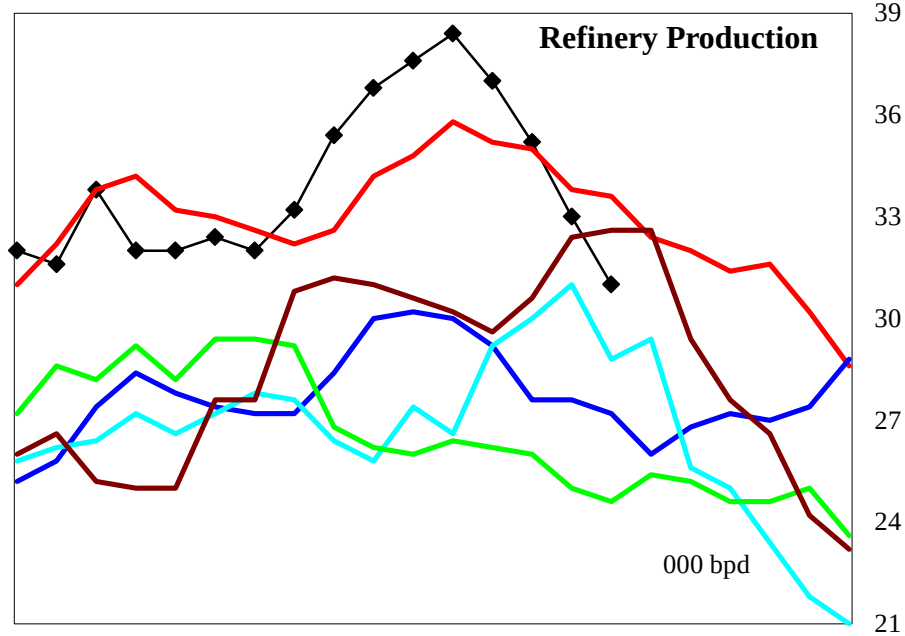
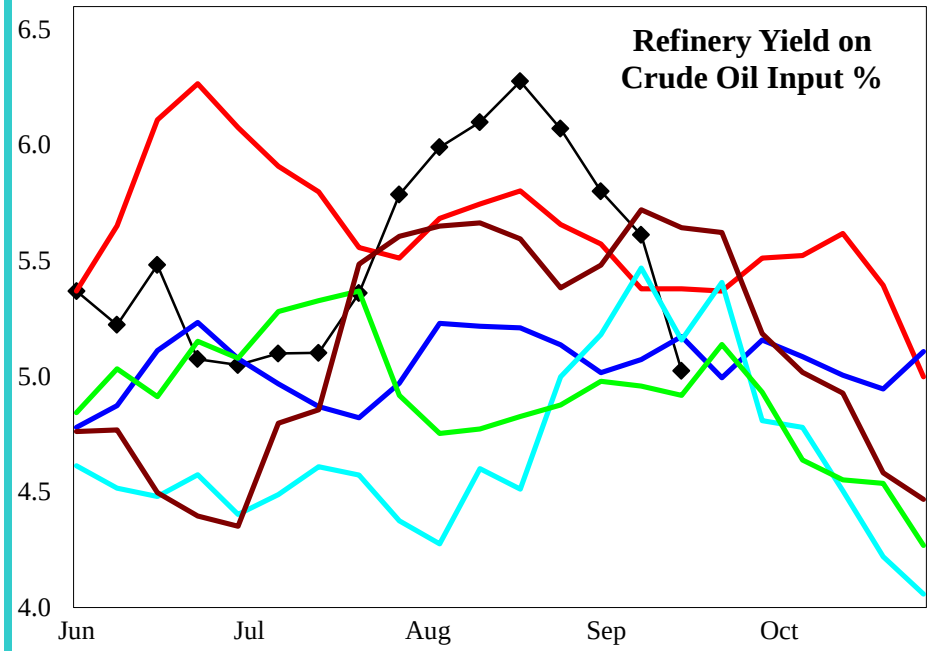
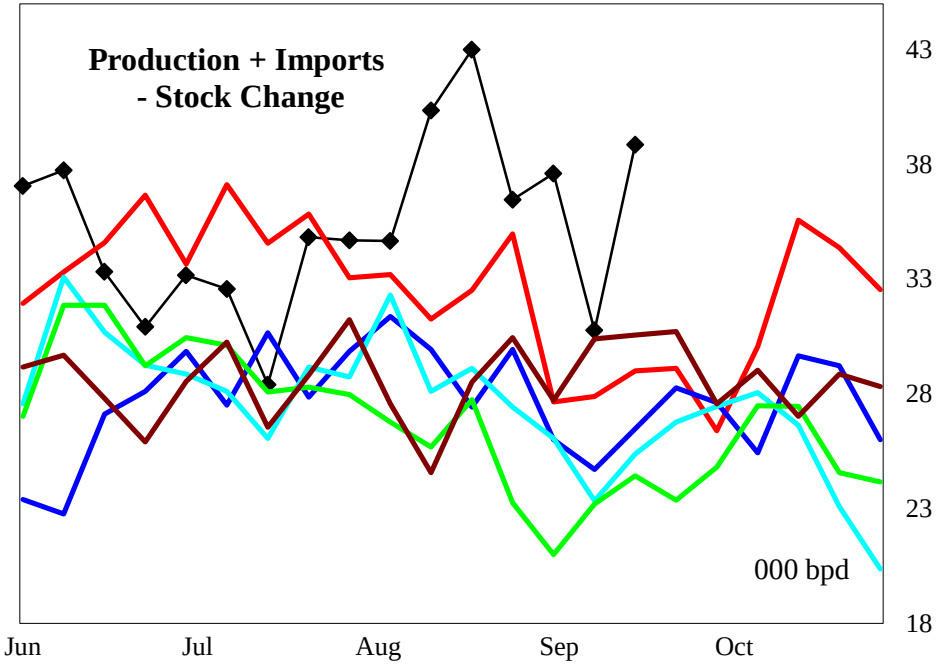
PADD 4 Jet Fuel Supply









4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-104	1	10
% change	-14.8	1.5	34.6

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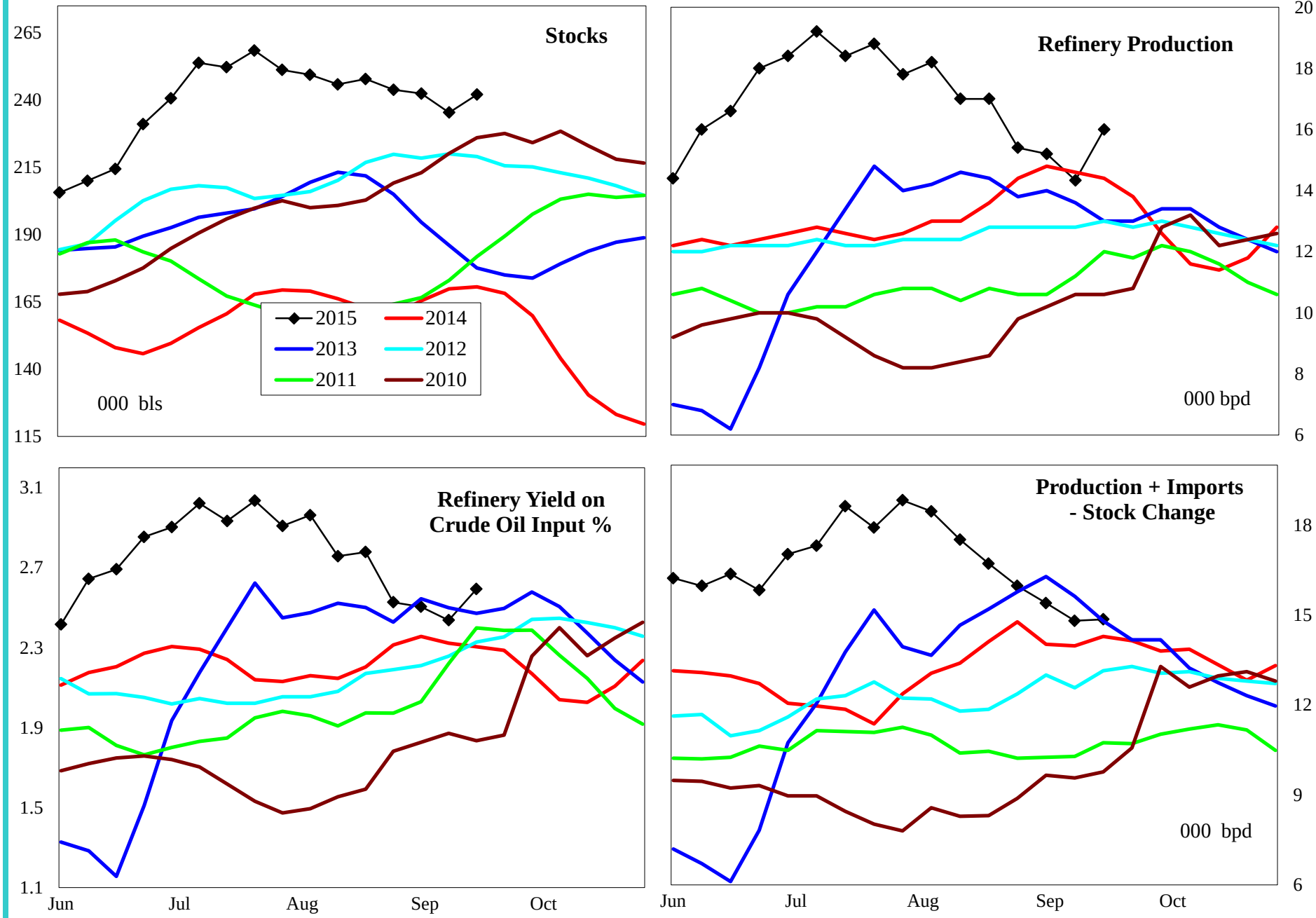
PADD 4 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	71	0	0	1
% change	41.9	-1.7	#DIV/0!	10.6

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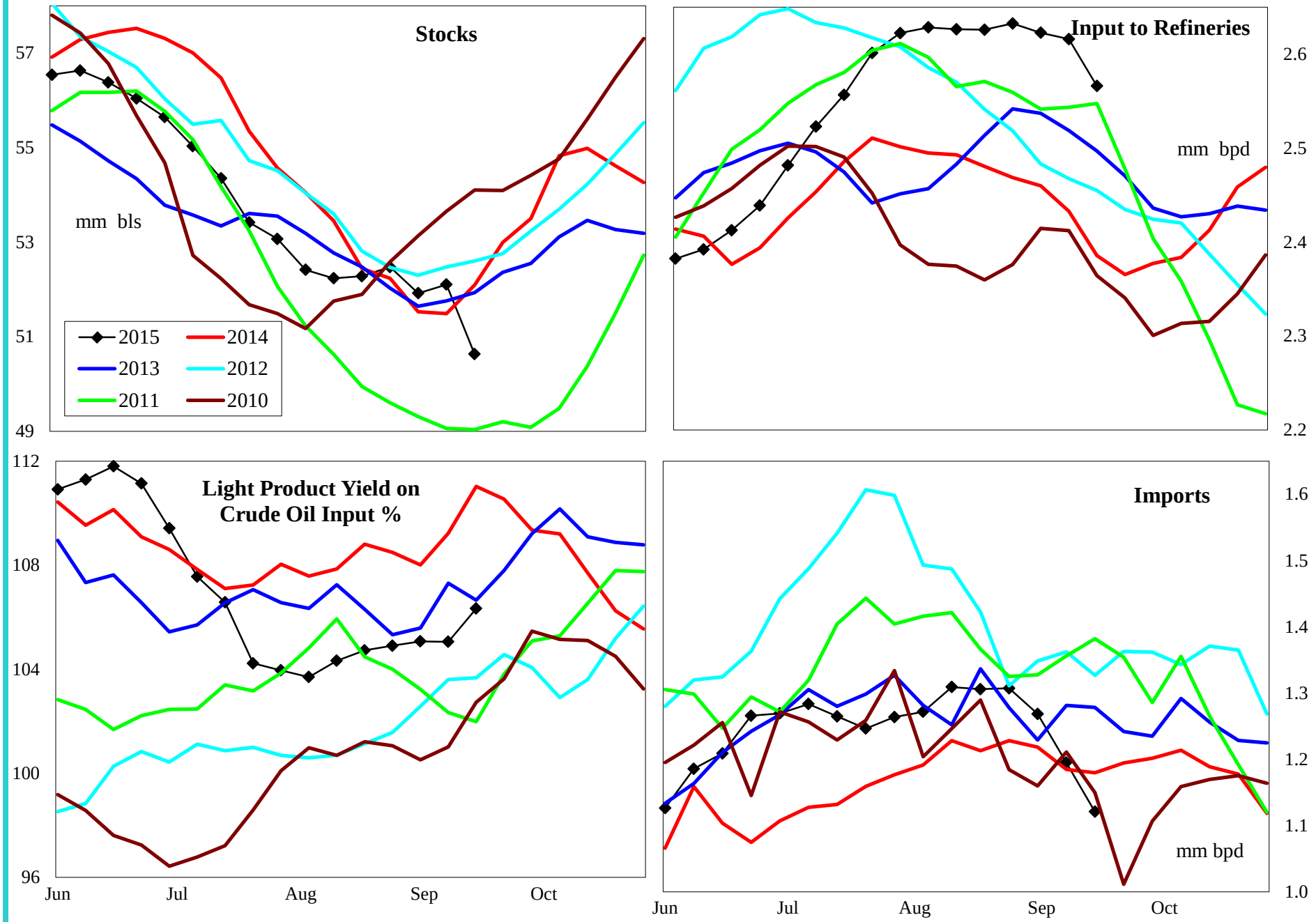
PADD 5 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	-1,458	159	38
% change	-2.8	6.5	3.2

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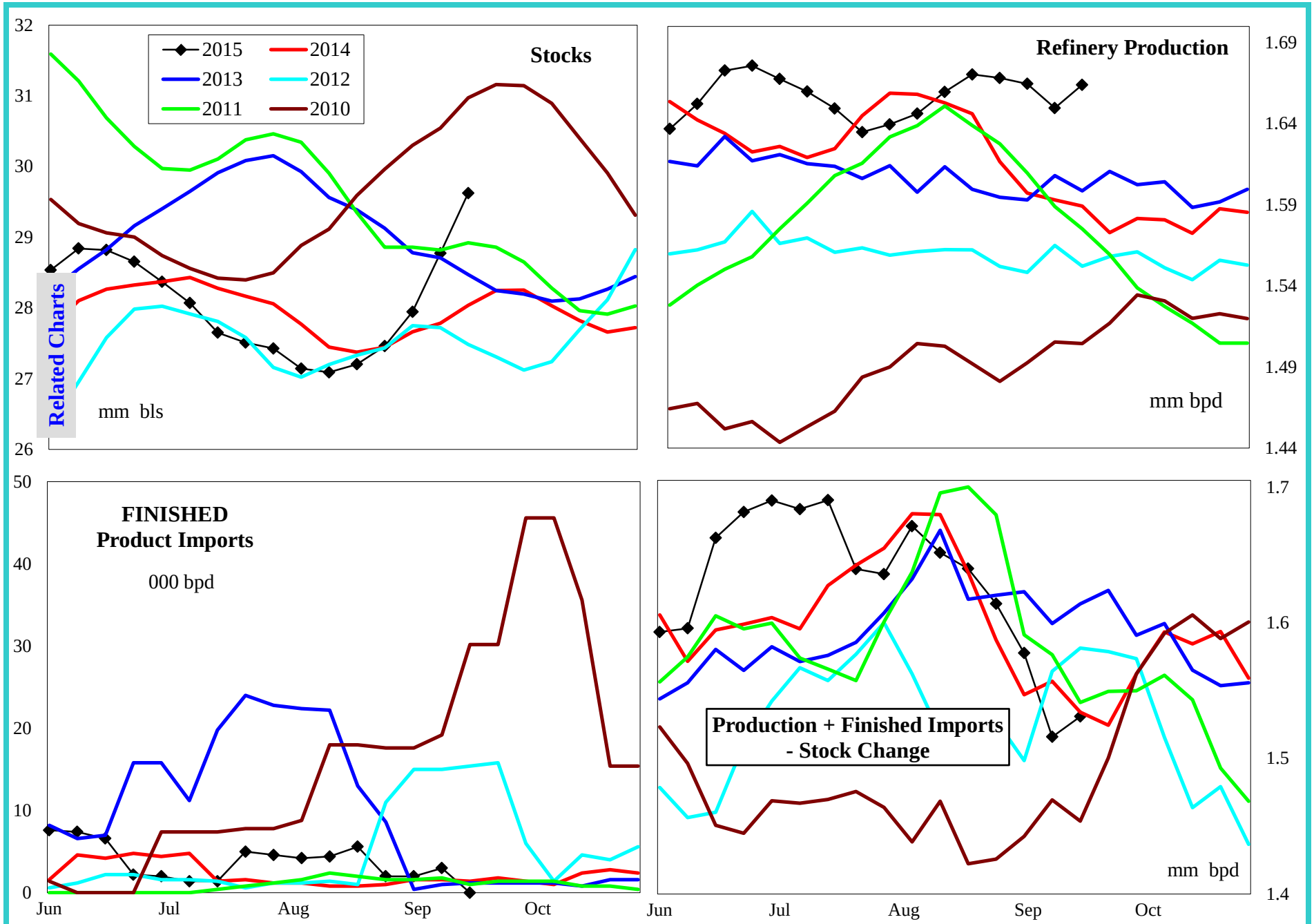
PADD 5 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	929	74	1	38	-6
% change	3.3	4.7	25.0	104.9	-0.4

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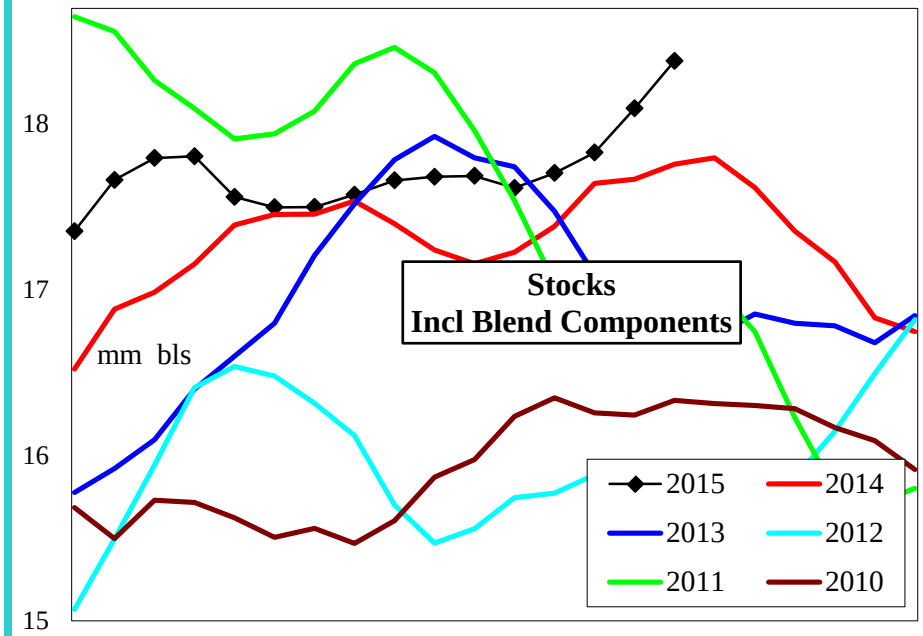
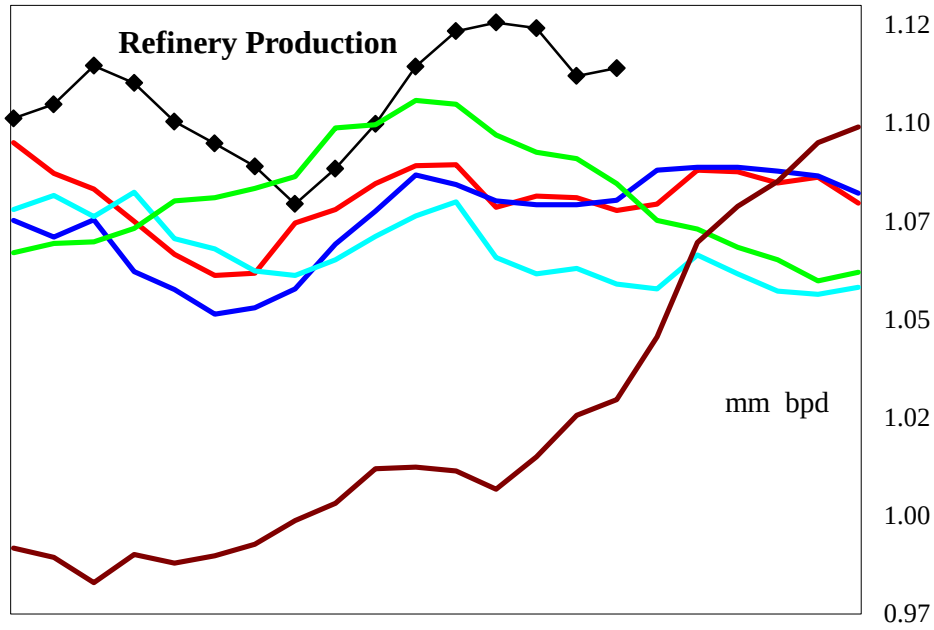
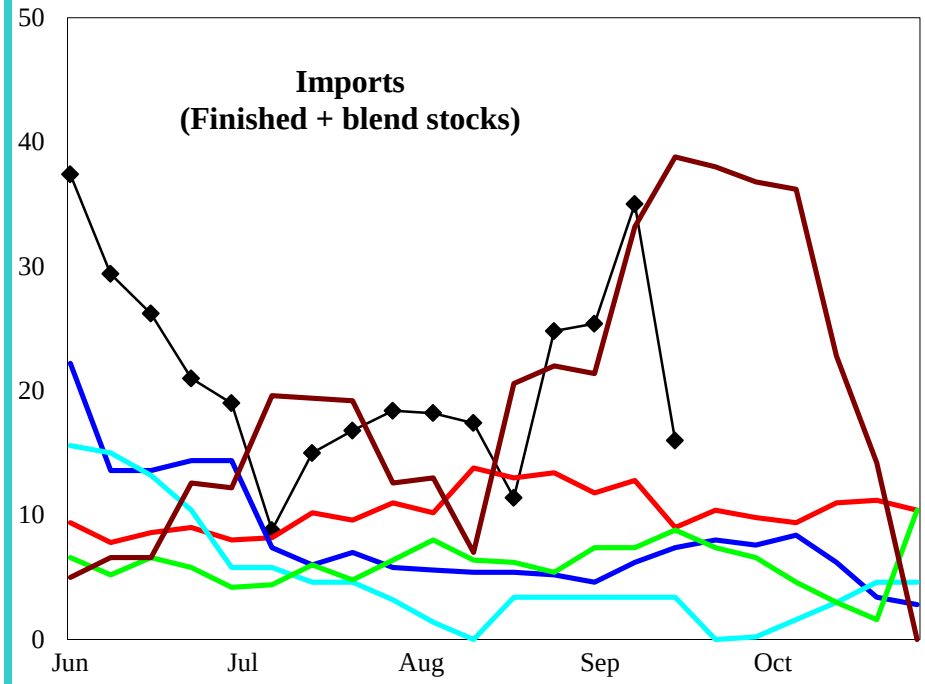
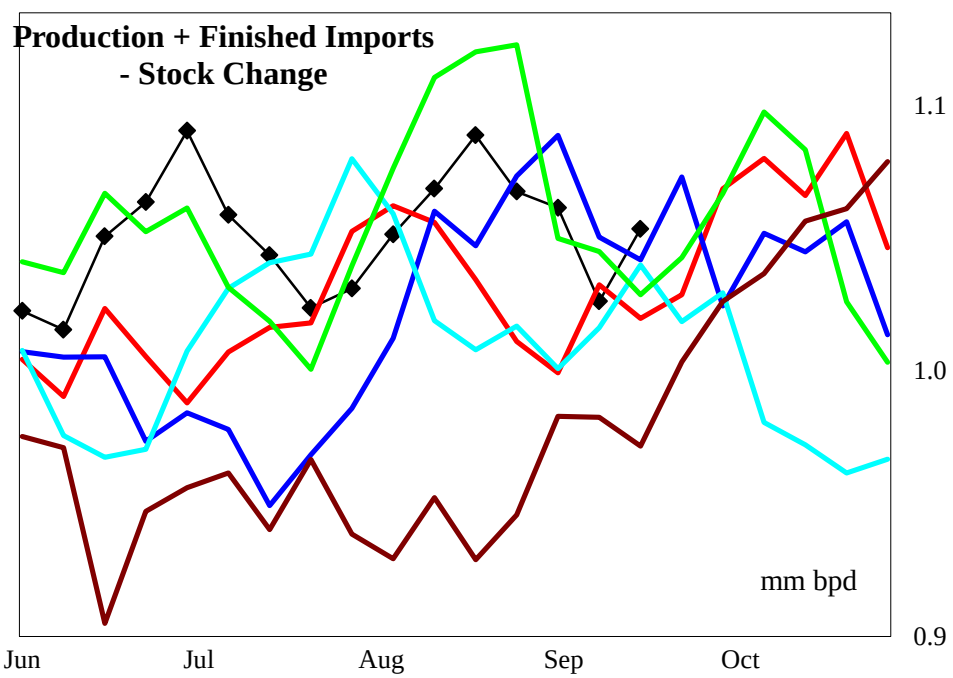
PADD 5 Reformulated Gasoline Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	332	44	15	28
% change	1.8	4.1	107.3	2.7

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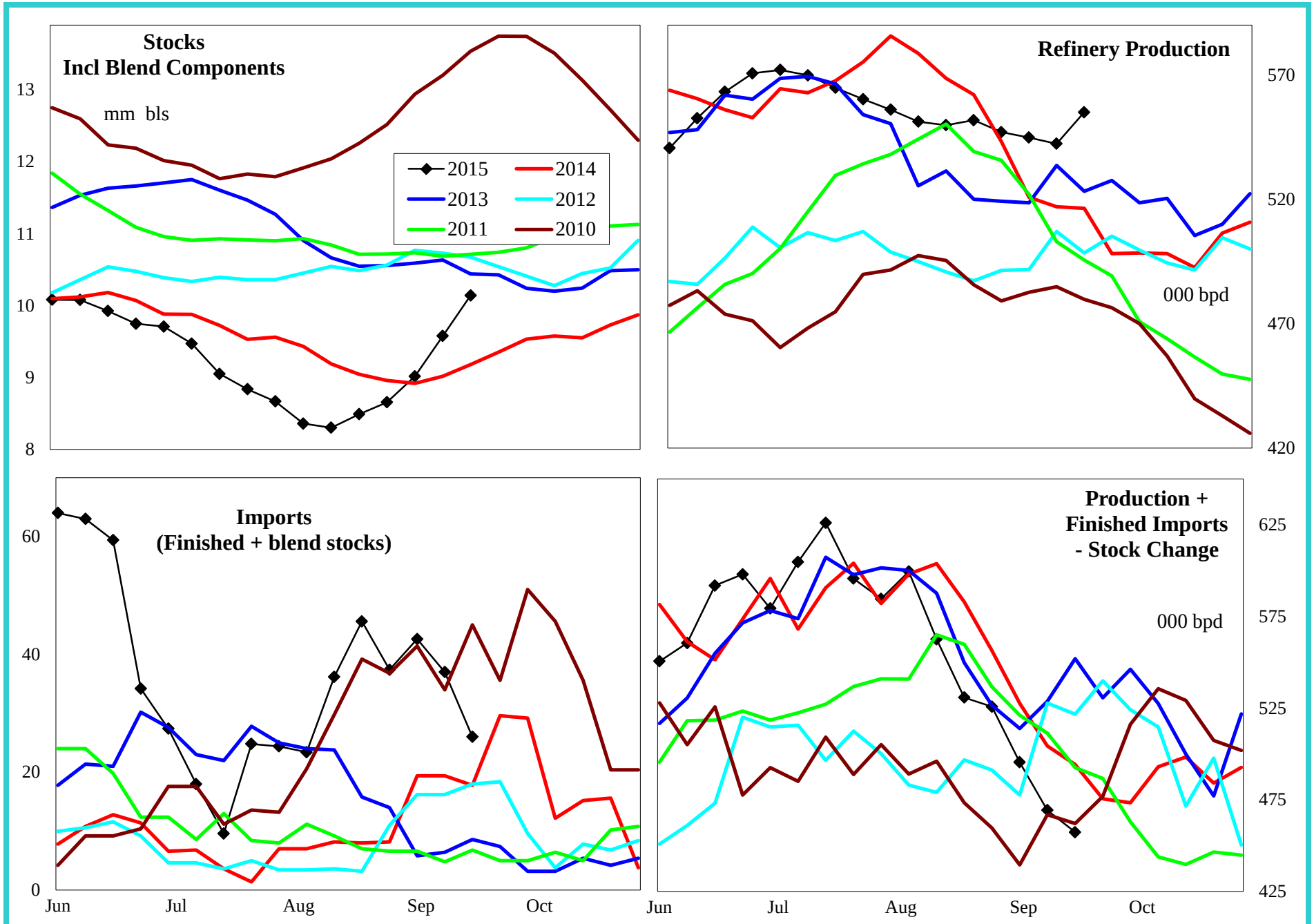
PADD 5 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	597	30	24	-34
% change	6.1	5.8	96.9	-6.9

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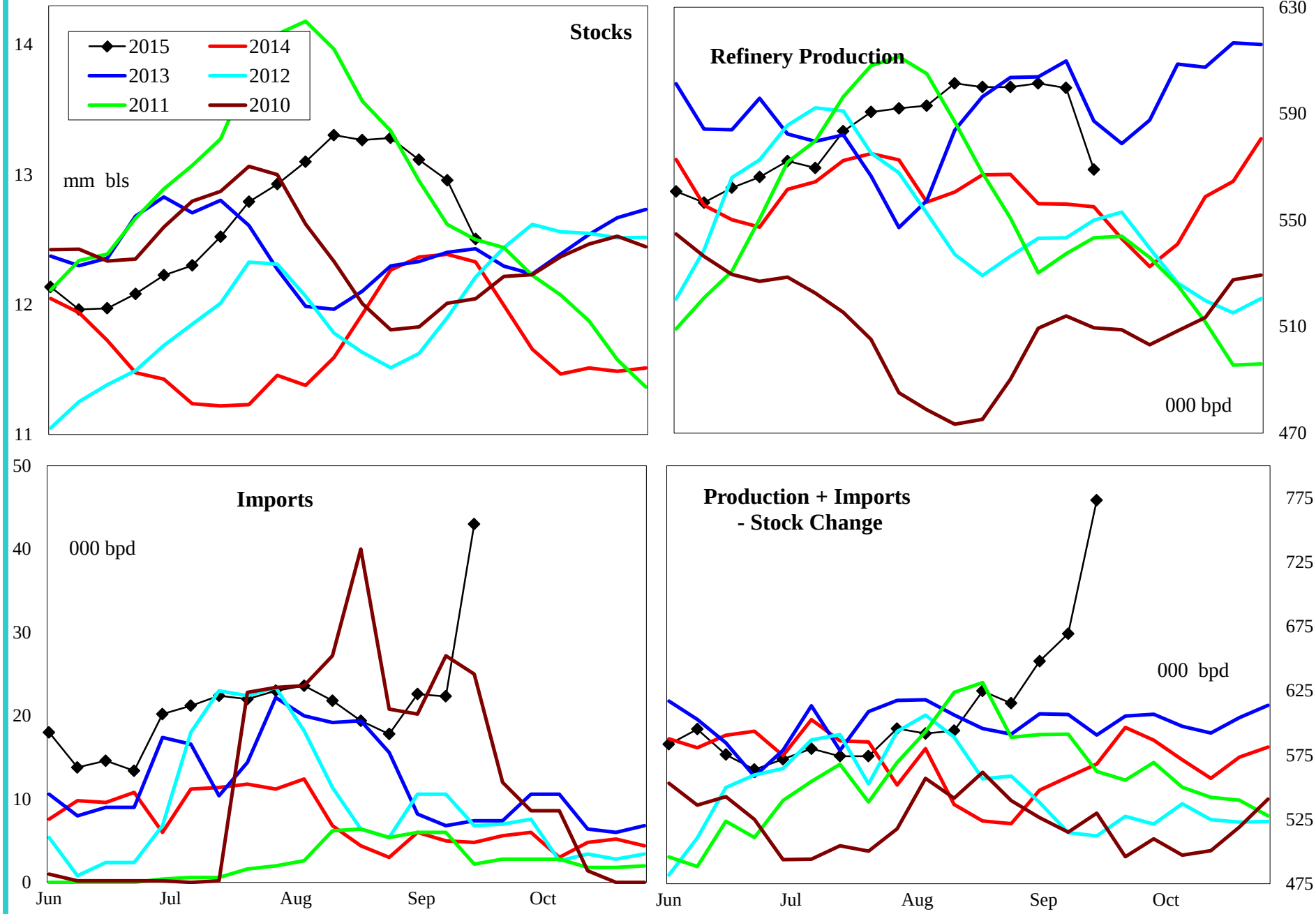
PADD 5 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	176	44	12	120
% change	1.4	7.8	200.0	22.6

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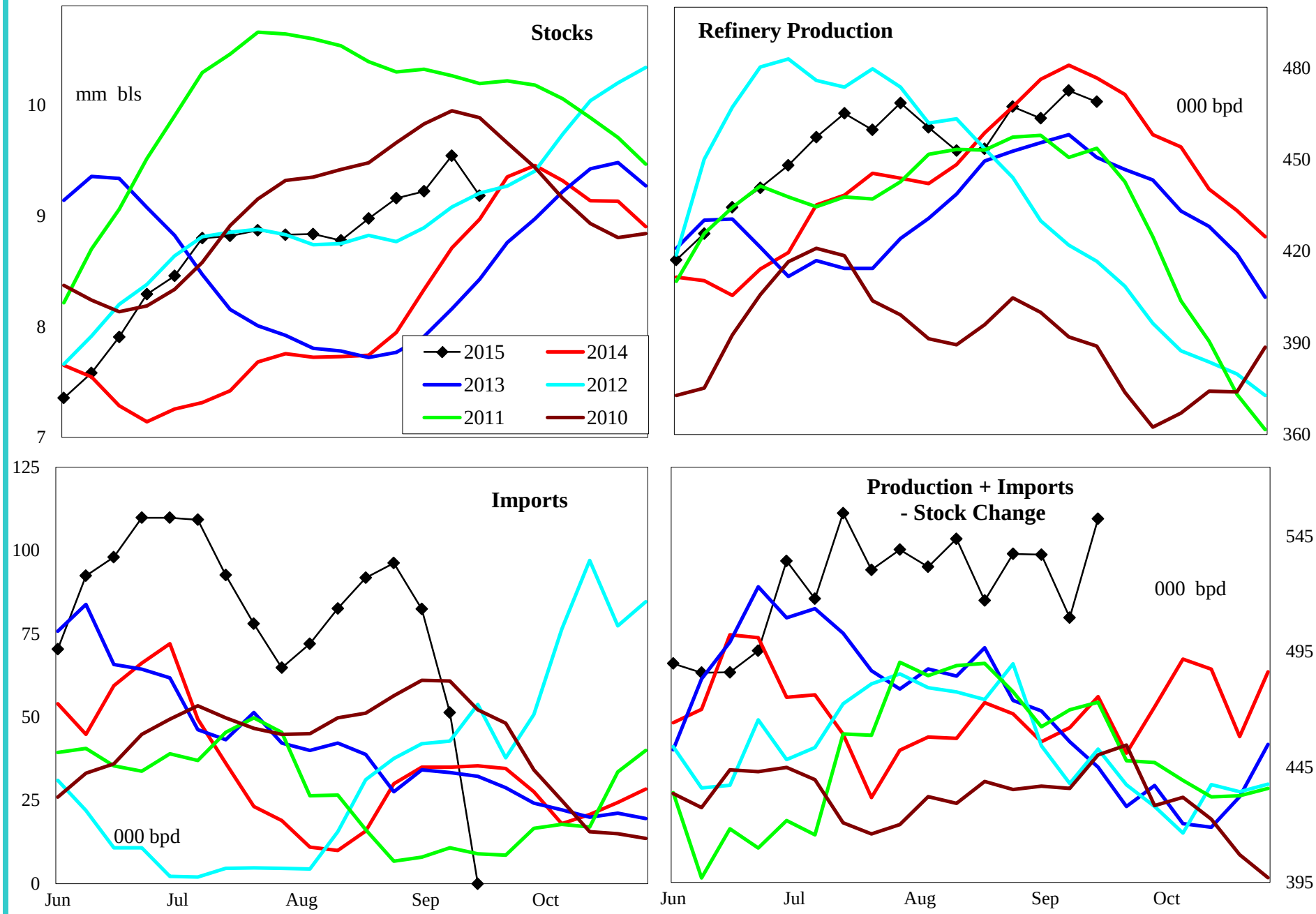
PADD 5 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	471	-20	32	49
% change	5.3	-4.1	72.0	10.5

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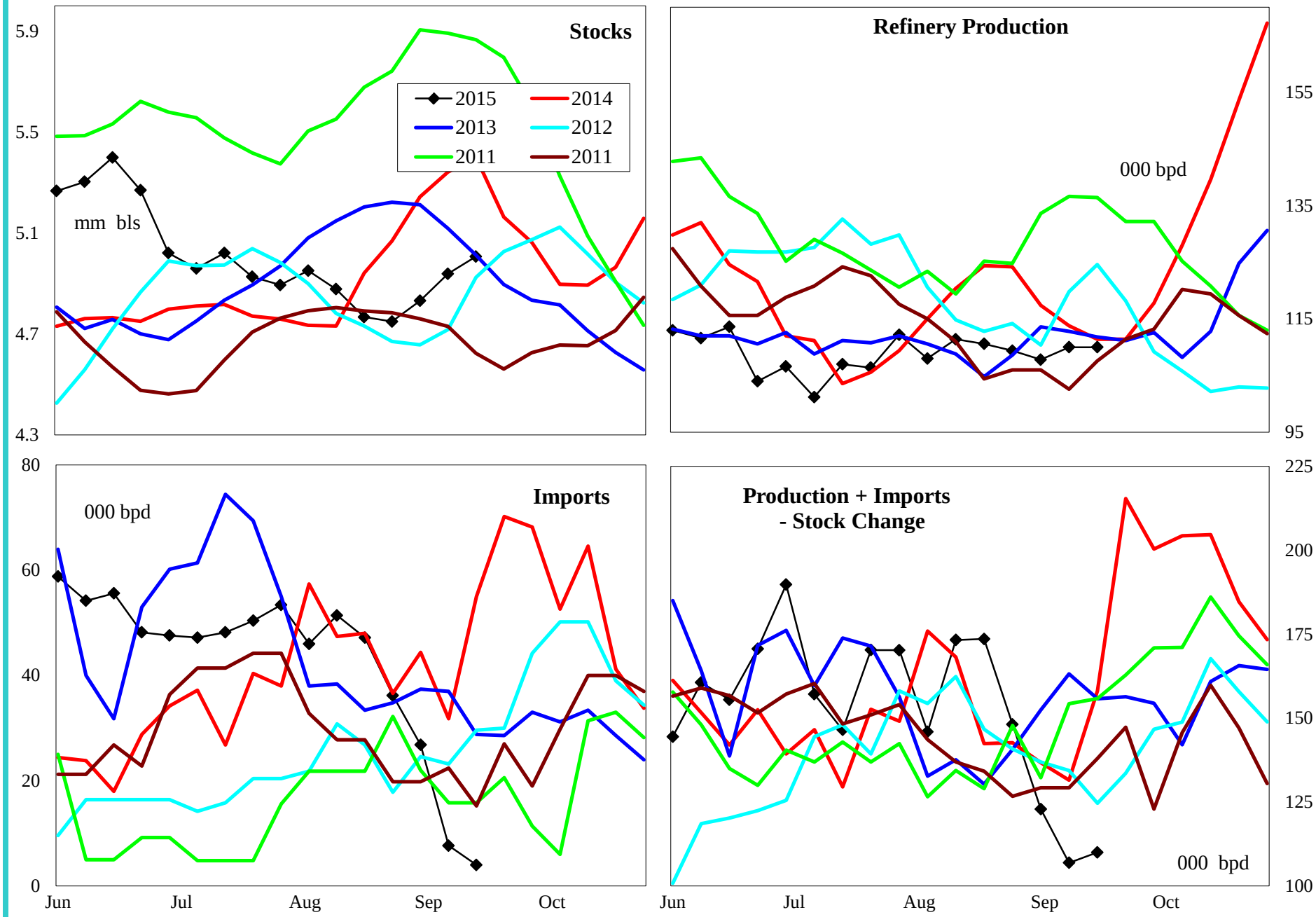
PADD 5 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-393	-4	5	14
% change	-7.3	-3.6	18.8	12.9

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