FUNDAMENTAL PETROLEUM TRENDS

WEEKLY PETROLEUM SUPPLY-DEMAND TRENDS

A Fundamental Petroleum Trends Weekly Report

Lehi German Tel: 816.505.0980 www.fundamentalpetroleumtrends.com Sunday, October 18, 2015

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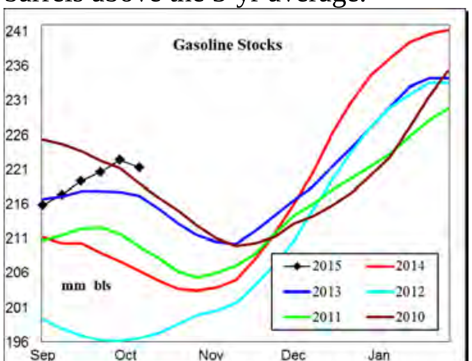
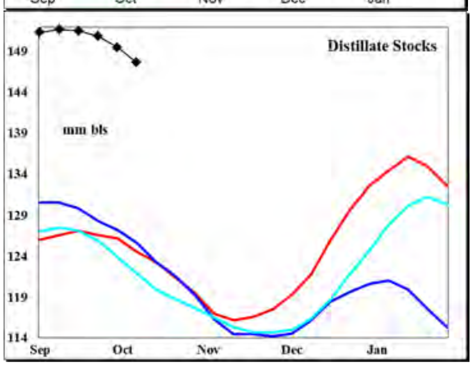
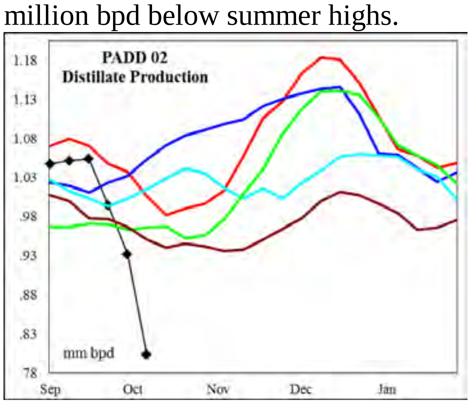
Major Fundamental Trends[1]

Gasoline, distillate and crude oil stock levels are each extremely high. Gasoline stocks ended the week at a 5-yr high for the period, distillate stocks were +23 million barrels above the average of the last 3-yrs, while crude oil stocks were nearly 100 million barrels above the 3-yr average.



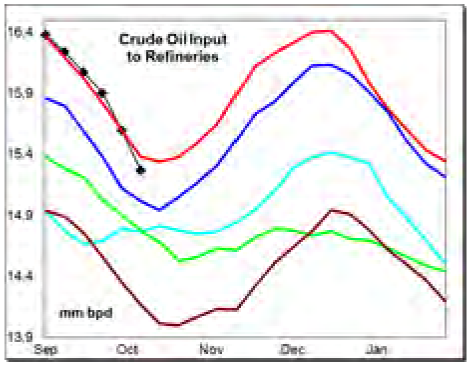


Midwest refinery runs were -0.54 million bpd below a year ago and -1 million bpd below summer highs.



An extended period of low thruput in the Midwest risk a supply squeeze for transport fuels.

[1] Source is latest EIA Weekly Statistics



U.S. total crude oil runs have tracked year ago levels closely the last month, with the latest 4-wk average +53,000 bpd above a year ago.

Wholesale Demand for distillate fell –0.6 million barrels on the week, while other transport fuels saw increases.

Wholesale demand, measured over the last four weeks compared to a year ago: gasoline increased +3.4%, distillate increased +5.4%, jet fuel increased +5.5%, while residual fuel decreased -50%.

Stocks forward coverage: Gasoline demand coverage decreased last week on a -2.6 million barrel stock draw, and higher wholesale demand. Coverage ended the week at a level above the 3-yr mid range.

Distillate demand coverage fell on a -1.5 million barrel stock draw, partially offset by sharply lower wholesale demand. Coverage ended the week at a level above the last 4-yrs.

Jet fuel coverage decreased on a -0.5 million barrel stock draw, and higher wholesale demand. Coverage levels were below the 5-yr range.

Refinery utilization rates fell on a -292,000 bpd decrease in crude oil runs last week. During the latest 4-wk period crude oil input was +53,000 bpd above 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 that matched the 5-yr highs.

Distillate yield % on crude oil runs fell on a -458,000 bpd fall in output compared to the decrease in crude oil runs. The yield % on crude oil runs matched the 3-yr mid range for the period.

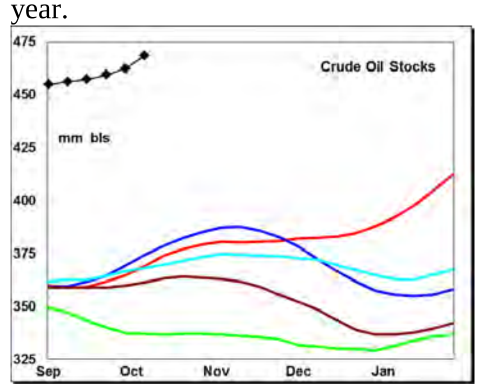
Jet fuel yield % on crude oil runs increased on a +22,000 bpd rise in output compared to the drop in crude oil runs, with yields above the 5-yr range.

Petroleum Imports/Exports: Crude oil imports increased +0.25 million bpd last week. All transport fuels were also up slightly on the week.

During the latest 4-wk period crude oil imports were -123,000 bpd below a year ago; distillate imports were +11,000 bpd higher; finished gasoline imports +24,000 bpd higher; gasoline blend stock imports were +226,000 bpd higher, jet fuel imports decreased -6,000 bpd, while residual fuel imports were +22,000 bpd higher.

Exports of distillate for the week ending 25Sep15 were +119,000 bpd above a year ago, gasoline +94,000 bpd higher, jet fuel -12,000 bpd lower and residual fuel oil was +36,000 bpd higher.

Crude Oil stocks increased +7.6 million barrels on the week. with significant builds in all regions except the East Coast. Stock levels ended the week +98 million barrels above last year.



Look for further declines in refinery runs as fall maintenance expands, driving continued stock building. Cushing stocks increased +1.1 million bpd on the week; due in part to extremely low Midest refinery runs.

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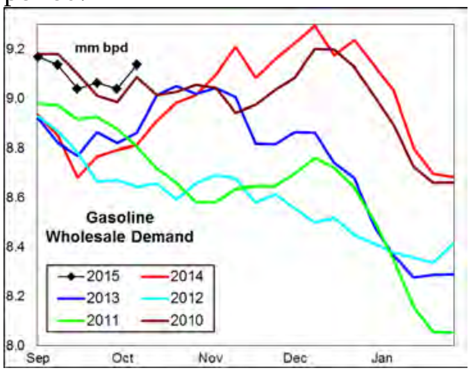
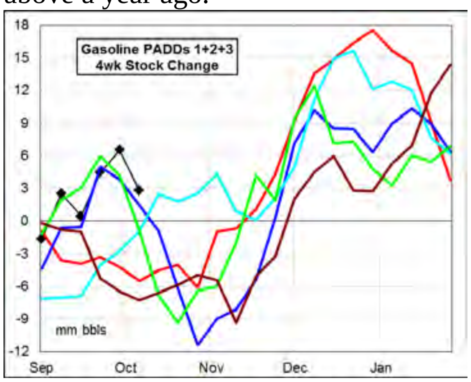
Product Supply-Demand Trends

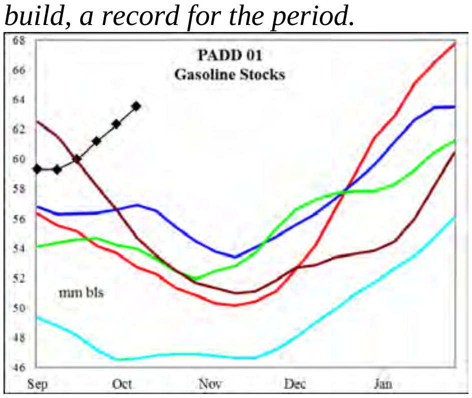
Gasoline wholesale demand increased +0.2 million bpd on the week, to a level just above 5-yr highs for the period.



Supply increased +0.5 million bpd last week, reversing the prior week; with the 4-wk average +0.5 million bpd above a year ago.

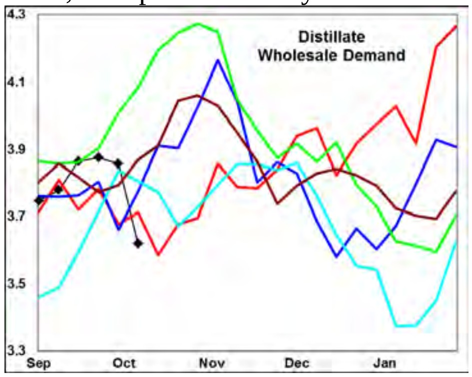


The latest 4-wk stock change East of the Rockies was a +2.8 million barrel build, a record for the period.

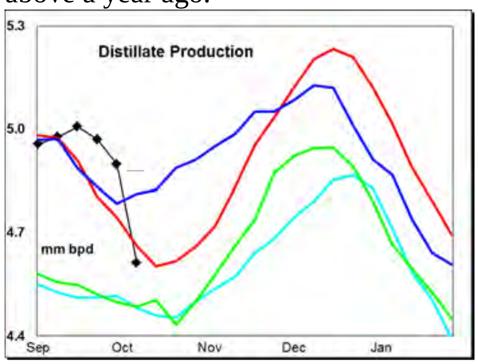


Stock levels ended the week at a new record high on the East Coast, +21% above last year. All markets except the midwest are very well supplied, with attractive import economics driving over supplied conditions on the East coast.

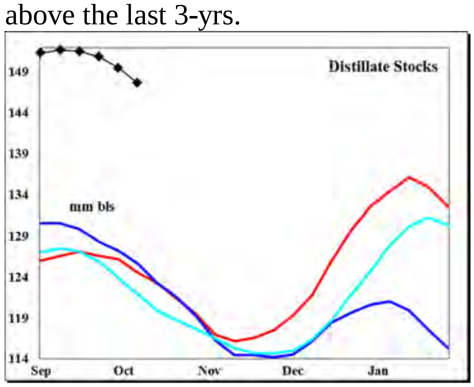
Distillate wholesale demand fell -0.6 million bpd last week, to a level below the historic range. The latest 4-wk average wholesale demand was +205,000 bpd above last year.



Supply fell -439,000 bpd last week, with the 4-wk average +177,000 bpd above a year ago.



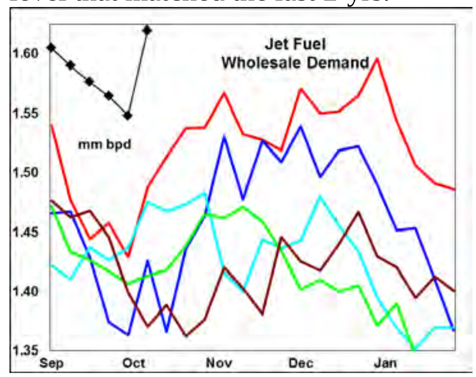
Stocks decreased -1.5 million barrels on the week, including a +1 million barrel build on the East Coast. Stocks ended the week +23 million barrels above the last 3-yrs.



Look for the fall refiney maintenance to drive stock draws during the quarter. Stock levels remain very high in markets East of the Rockies.

Jet Fuel wholesale demand increased +0.2 million bpd on the week, to a level above the historic range. The latest 4-wk average demand was +79,000 bpd above last year.

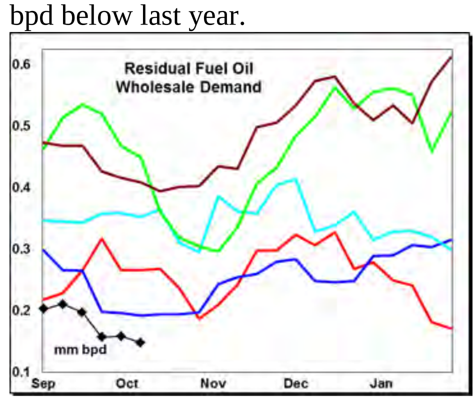
Supply increased +100,000 bpd on the week, driven by higher imports; with the 4-wk average -54,000 bpd below a year ago. Stocks decreased -0.5 million barrels on the week, to a level that matched the last 2-yrs.



Look for sharply lower seasonal demand, offset by reduced output during maitnenance season so that stock levels remain at the low end of the historic range.

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

Residual fuel oil demand decreased -11,000 bpd on the week. Demand for the latest 4-wk period was -133,000 bpd below last year.



Supply (production + imports) increased +11,000 bpd on the week, due to higher production. Stocks increased +0.7 million barrels, to a level above the 5-yr range. Production increased to a level near 3-yr highs for the period.

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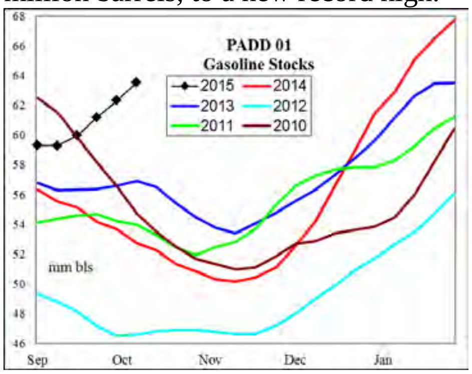
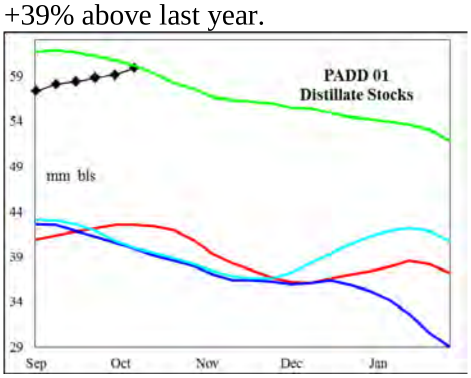
PADD Supply Tends

PADD 1 refinery crude oil runs increased +127,000 bpd on the week to a level that matched historic highs for the period. The latest 4-wk average thru put was -94,000 bpd below last year.

Gasoline supplies increased +112,000 bpd. The 4-wk average gasoline supply was +116,000 bpd above last year. Stocks increased +0.3 million barrels, to a new record high.



Distillate supply increased +83,000 bpd on the week, with the 4-wk average +12,000 bpd above last year. Production and imports were each at the upper end of the historic range. Stocks increased +1 barrels to a level +39% above last year.

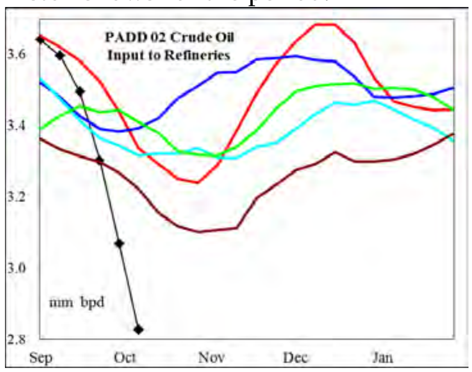


Jet fuel supply increased +35,000 bpd on the week, while stocks ended the week at a level below the 5-yr range.

PADD 2 crude oil refinery runs fell -213,000 bpd on the week, off -0.54 million bpd below last year. The latest 4-wk average thru put was -307,000 bpd below last year.

Crude oil stocks increased +3 million barrels last week. Cushing saw a +1.1 million barrel stock build for the week.

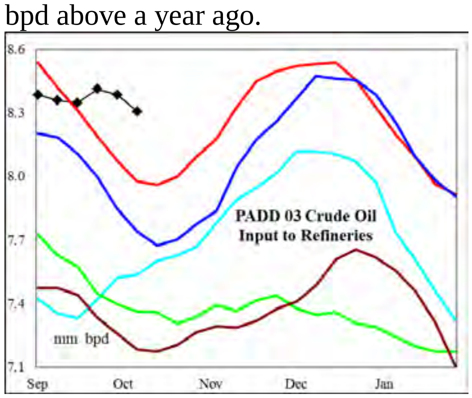
Gasoline supply decreased -17,000 bpd on the week. Production for the most recent 4-wk period was -17,000 bpd below a year ago. Stocks were unchanged on the week at a level near historic lows for the period.



Distillate supply fell -202,000 bpd on the week, to a record low level. The latest 4-wk average production was -86,000 bpd below last year. Stocks fell -1.7 million barrels on the week, to a level near the 3-yr average.

Jet fuel production was a record low for the 4th consecutive week, with stock levels falling to 5-yr lows.

PADD 3 refinery runs decreased -38,000 bpd last week. During the latest 4-wk period, runs were +285,000 bpd above a year ago.



Crude oil imports were unchanged on the week, with the 4-wk average -0.3 million bpd below last year.

Crude oil stocks increased +2.4 million barrels, to a level +53 million barrels (+28%) above the prior high for the period.

Gasoline supply decreased -66,000 bpd on the week, with the latest 4-wk average +268,000 bpd above a year ago. Stocks fell -2.1 million barrels on the week, to a level near 5-yr highs.

Distillate supply decreased -181,000 bpd on the week, with the latest 4-wk average supply +187,000 bpd above a year ago. Stocks fell -0.8 million barrels to a level +15% above last year.

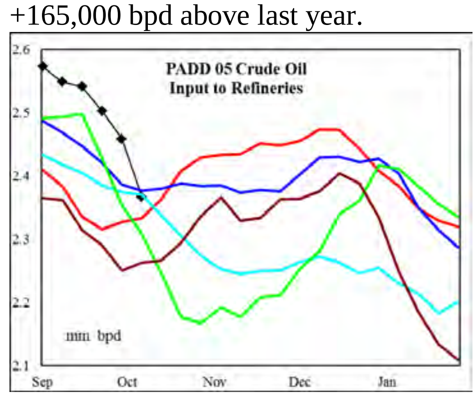
Jet fuel production increased +52,000 bpd on the week, to a level above the historic range. Stocks increased +0.5 million barrels on the week, to a level +26% above the last 2-yrs.

PADD 4 refinery crude runs decreased -5,000 bpd last week, to a level above the historic range. The latest 4-wk average was +4,000 bpd above last year.

Gasoline supply increased +13,000 bpd on the week, with the 4-wk average -22,000 bpd below last year.

Distillate supply decreased -3,000 bpd on the week, to a level above the 5-yr range. Stocks ended the week at a level below the 3-yr mid range.

PADD 5 crude oil refinery runs decreased -165,000 bpd on the week to a level that matched the last 2-yrs. The 4-wk average thru put rate was +165,000 bpd above last year.



Gasoline supply increased +81,000 bpd on higher production and imports; with the latest 4-wk average +25,000 bpd above last year. Production was +26,000 bpd above last year for the current week. Stocks decreased -0.6 million barrels on the week, to a level near 5-yr highs.

Distillate supply declined -133,000 bpd on the week. The 4-wk average supply was +70,000 bpd above last year. Stocks ended the week at a level that matched the 3-yr mid range.

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PETROLEUM: Graph Link and Weekly Summary

A Fundamental Petroleum Trends Weekly Report **October 15, 2015**

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

Supply/Demand Trends	**9-Oct-15**	**EIA-DOE CHANGE FROM PRIOR WEEK**					
	000 bpd stocks 000 bls	**U. S. Total**	**PADD 1**	**2**	**3**	**4**	**5**
Crude Oil	Stocks	7,562	-297	3,032	2,391	339	2,097
	Imports	247	-421	396	27	45	199
	Input	-292	127	-213	-38	-5	-165
	% Utilization	-1.50					
Gasoline	Stocks	-2,618	310	29	-2,129	-188	-641
	Production	313	22	-28	-88	14	30
	Imports	176	92	11	22	-1	51
	Supplied	179					
Distillate	Stocks	-1,520	991	-1,672	-812	42	-70
	Production	-458	55	-202	-181	-3	-126
	Imports	19	28	-1	0	0	-7
	Supplied	-573					
Jet Fuel	Stocks	-540	-558	-927	501	-60	504
	Production	22	-3	-25	52	1	-3
	Imports	78	38	0	0	0	40
	Supplied	200					
Residual Fuel Oil	Stocks	746	393	46	16	47	243
	Production	75	-4	28	29	6	15
	Imports	-64	-45	-1	53	0	-71
	Supplied	-11					

CHARTS: Graph Link and Weekly Summary

A Fundamental Petroleum Trends Weekly Report **October 15, 2015**

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

Supply/Demand Trends	9-Oct-15 000 bpd stocks 000 bls	EIA-DOE CHANGE FROM PRIOR WEEK U. S. Total	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
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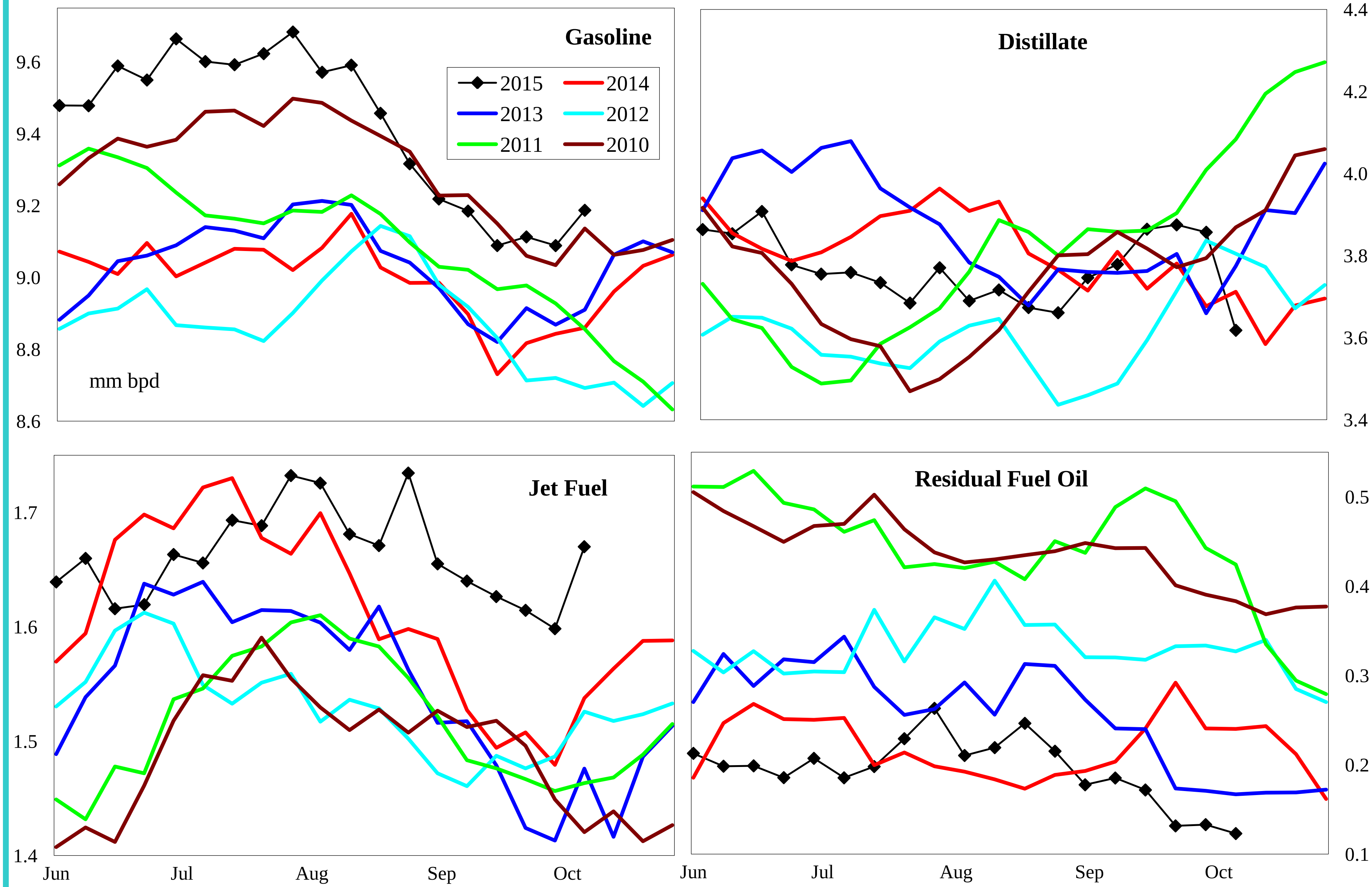
	Production	75	-4	28	29	6	15
	Imports	-64	-45	-1	53	0	-71
	Supplied	-11					
Propane	Stocks	1,822	608	711	638	-136	
	Propylene stk	-71					
	Production	-2	5	-12	-17	22	
	Imports	71	78	-12	0	4	
	Supplied	38					

Related Charts

United States Wholesale Petroleum Demand



	000 bpd change from prior year				% change from prior year			
	4wk avg	Sep	Aug	Jul	4wk avg	Sep	Aug	Jul
Gasoline	301	284	218	218	3.4	3.2	2.3	2.4
Distillate	205	-126	-116	17	5.4	-3.2	-3.0	0.4
Jet Fuel	79	139	90	94	5.5	9.4	5.9	6.1
Resid	-133	-86	14	86	-50.1	-32.2	6.6	36.0

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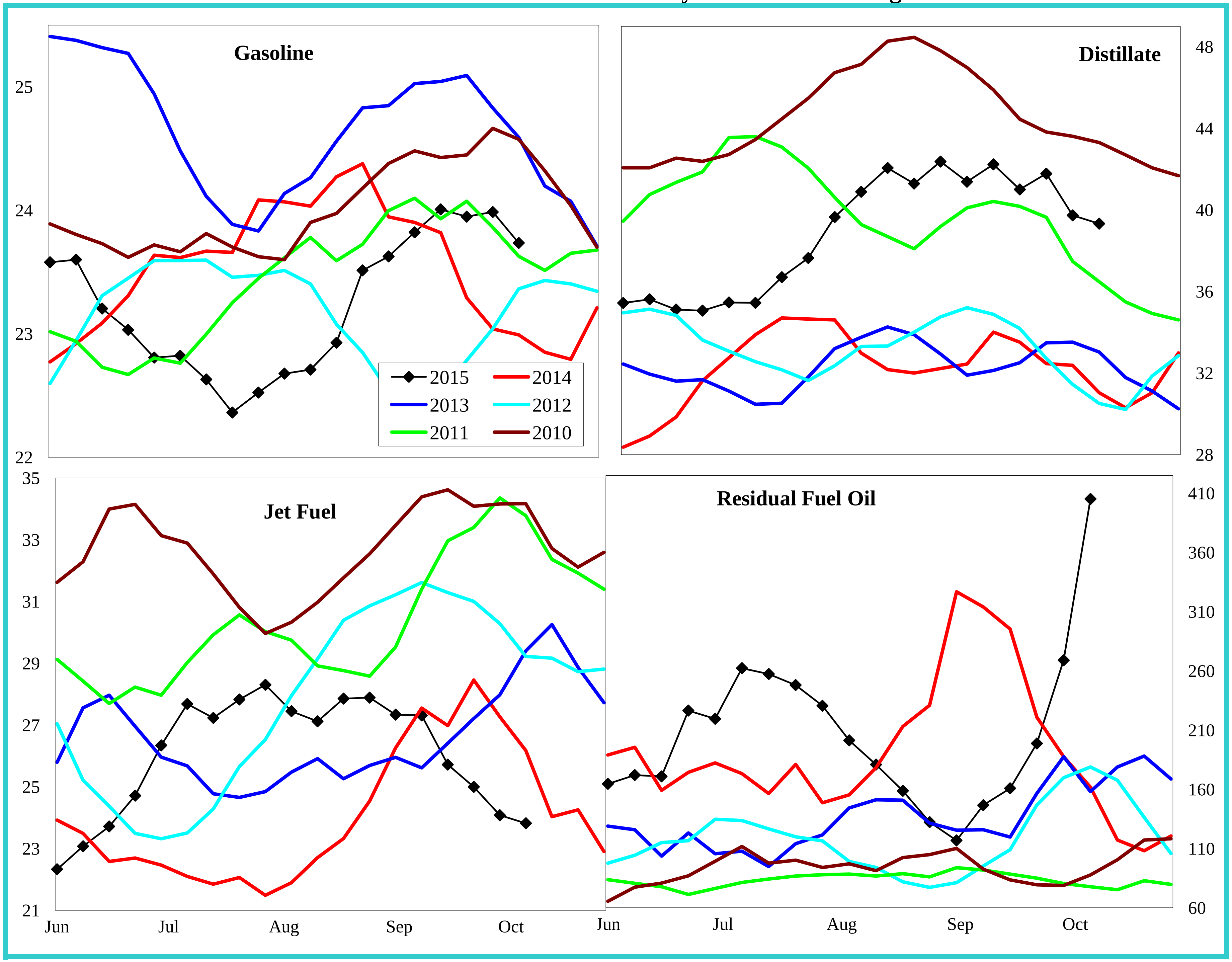
United States Product Stocks: Days Forward Coverage



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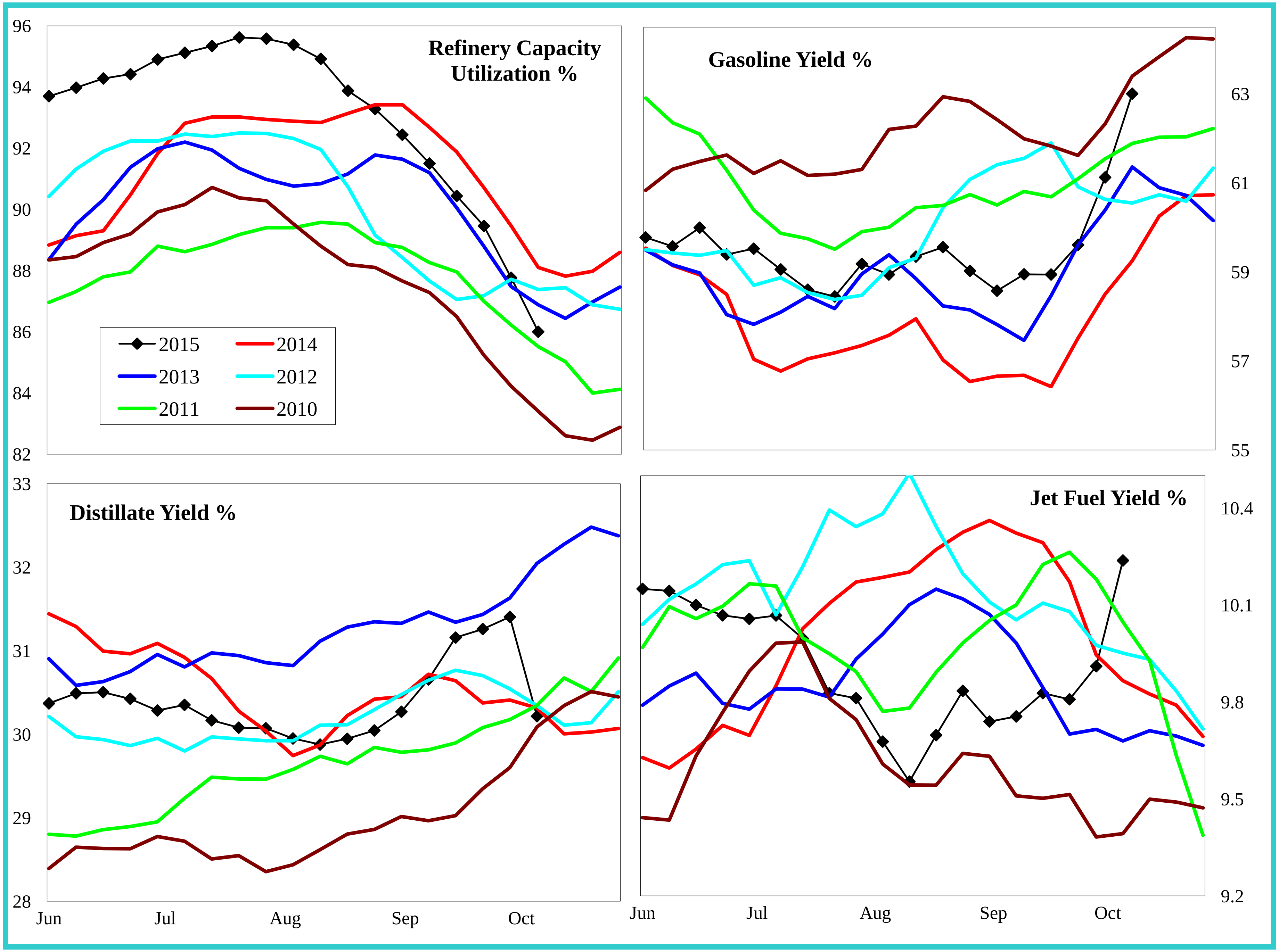
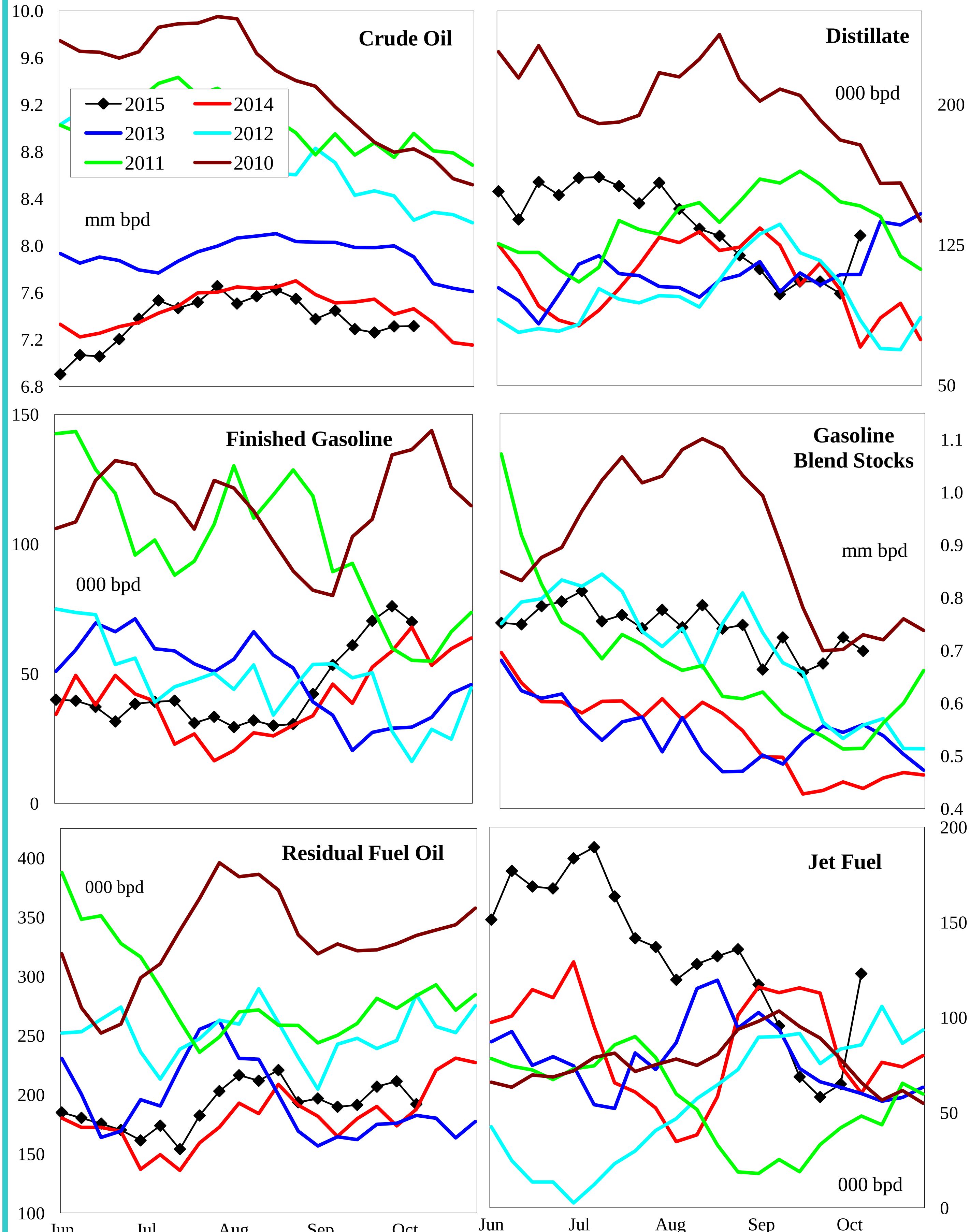
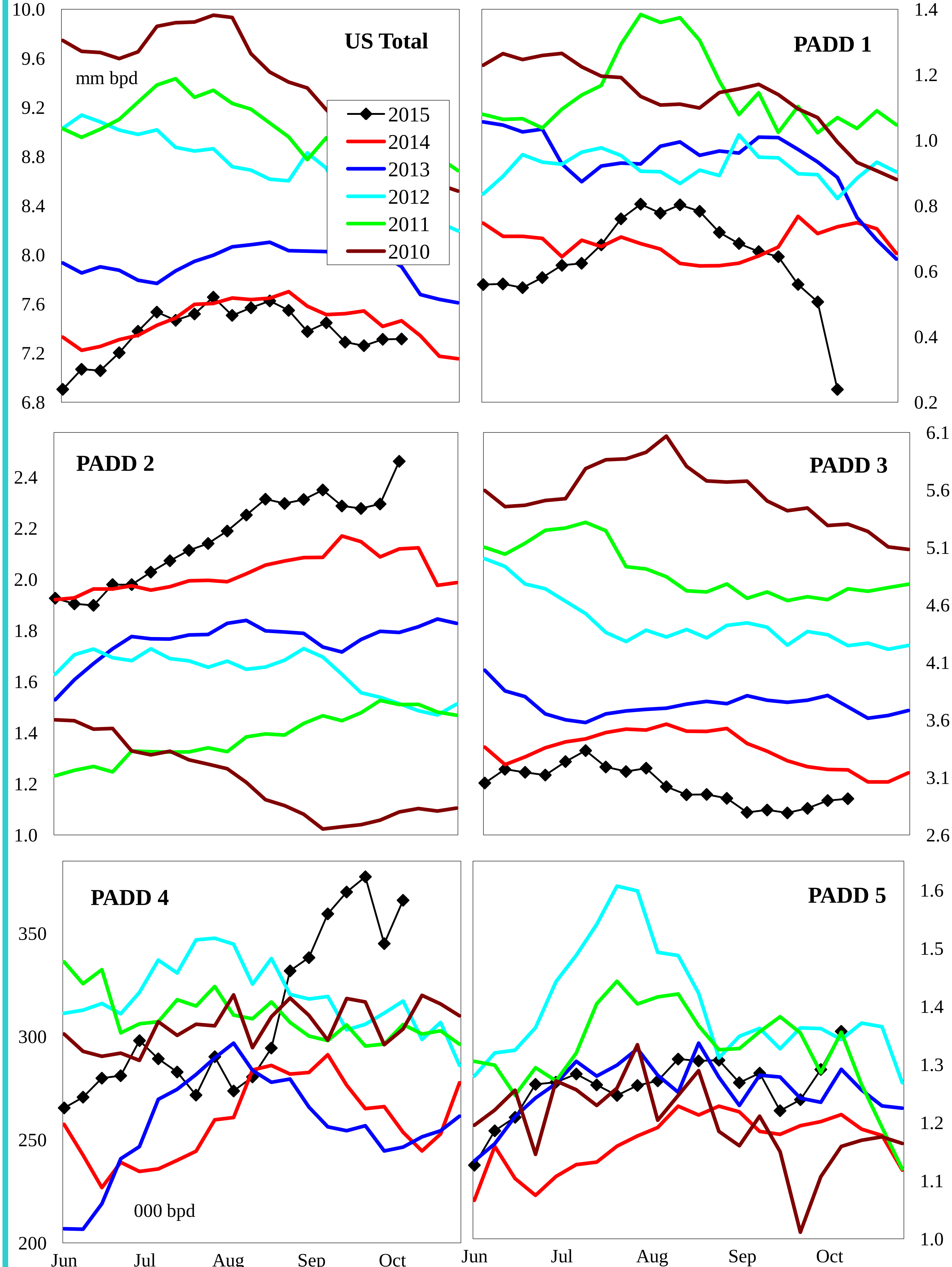

Refinery Capacity Utilization %
96
94
92
90
88
86
84
82
2015
2014
2013
2012
2011
2010
Gasoline Yield %
63
61
59
57
55
Distillate Yield %
33
32
31
30
29
28
Jet Fuel Yield %
10.4
10.1
9.8
9.5
9.2
Jun
Jul
Aug
Sep
Oct

United States Petroleum Imports



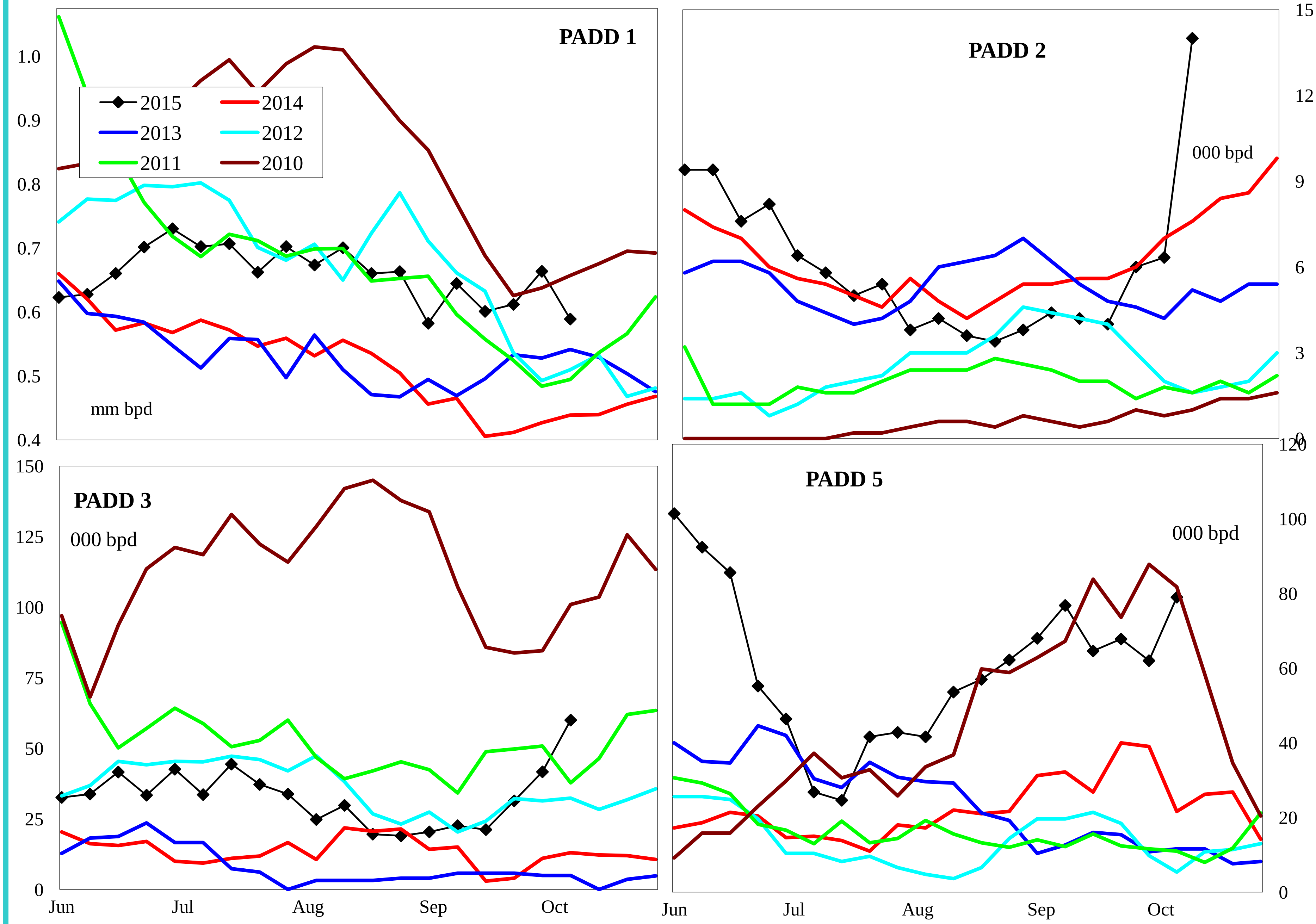
4 wk avg variance to prior year	Crude Oil	Distillate	Fin Gas	Blend Gas	Residual	Jet Fuel
000 bpd	-123	11	24	200	22	-6
% change	-1.7	10.8	45.8	48.6	11.0	-9.2

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	-123	-171	188	-285	82	62
% change	-1.7	-24.1	8.7	-9.1	29.5	5.5

Gasoline Imports by PADD (Finished + Blend Stocks)



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	178	0	34	11
% change	43.4	4.5	1,116.7	22.6

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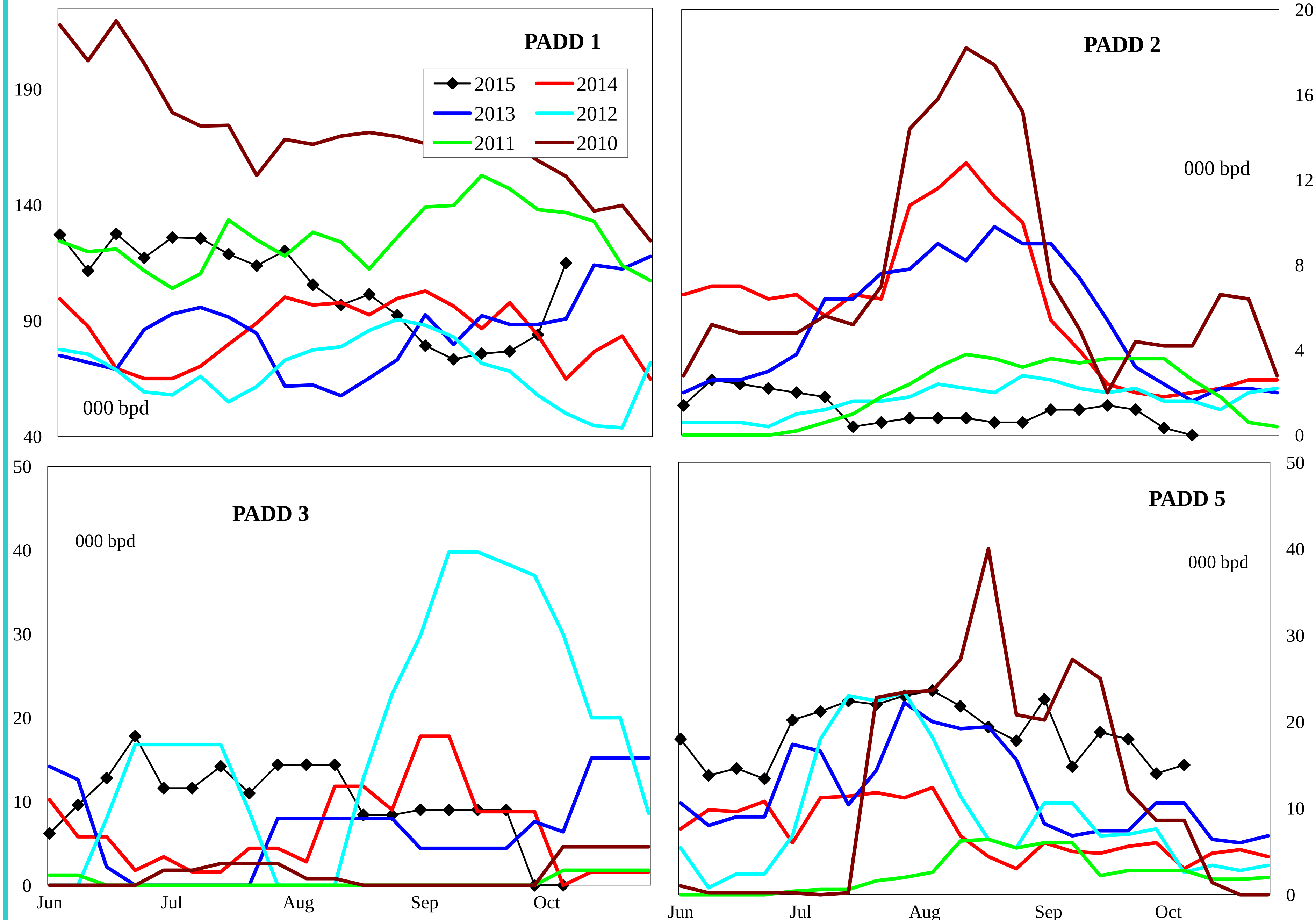
Distillate Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5
000 bpd	**-3**	**-1**	**0**	**0**	**14**
% change	**-3.0**	**-28.6**	**2.3**	**#DIV/0!**	**203.6**

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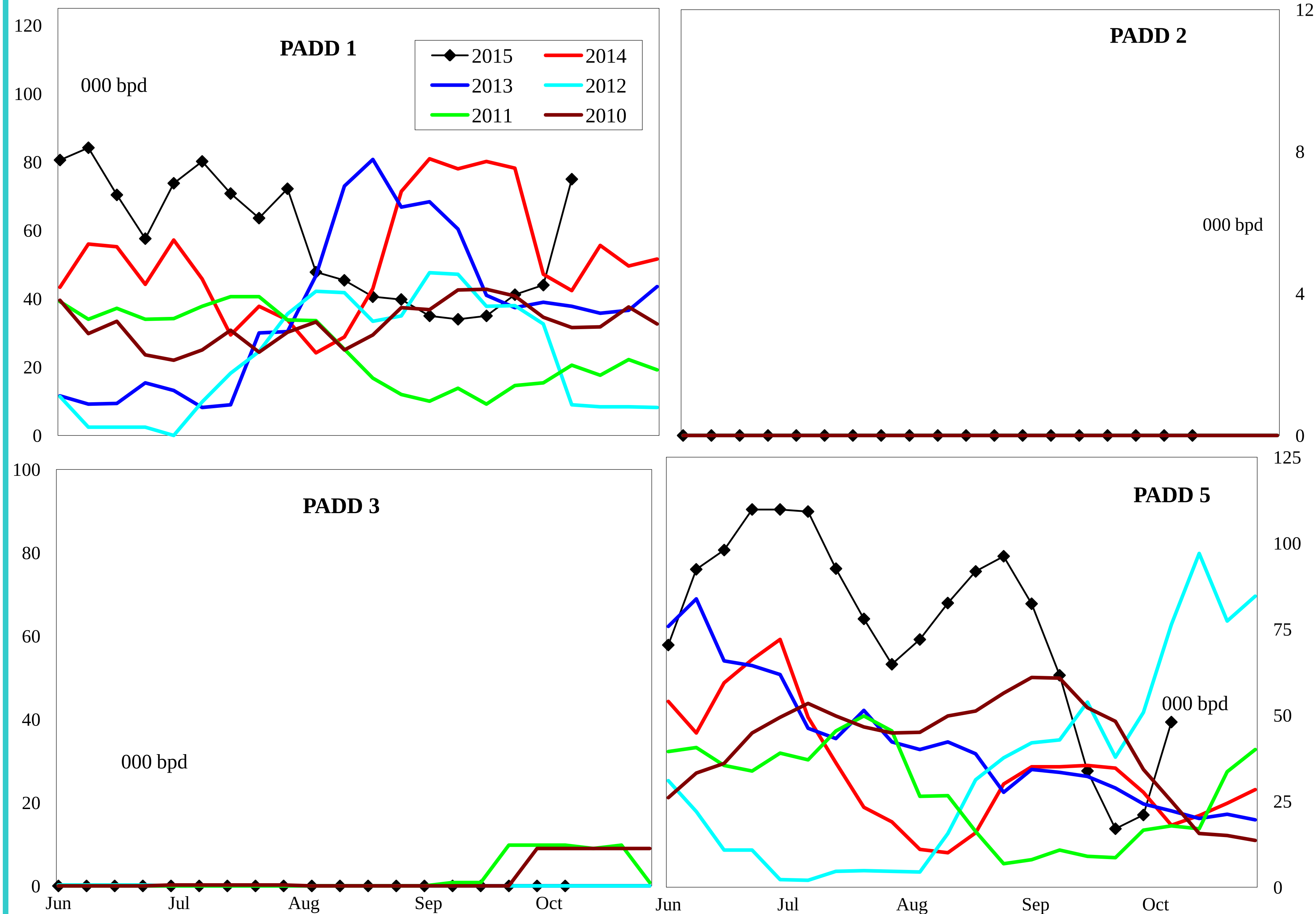
Jet Fuel Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	-3	0	0	-4
% change	-5.7	#DIV/0!	#DIV/0!	-18.2

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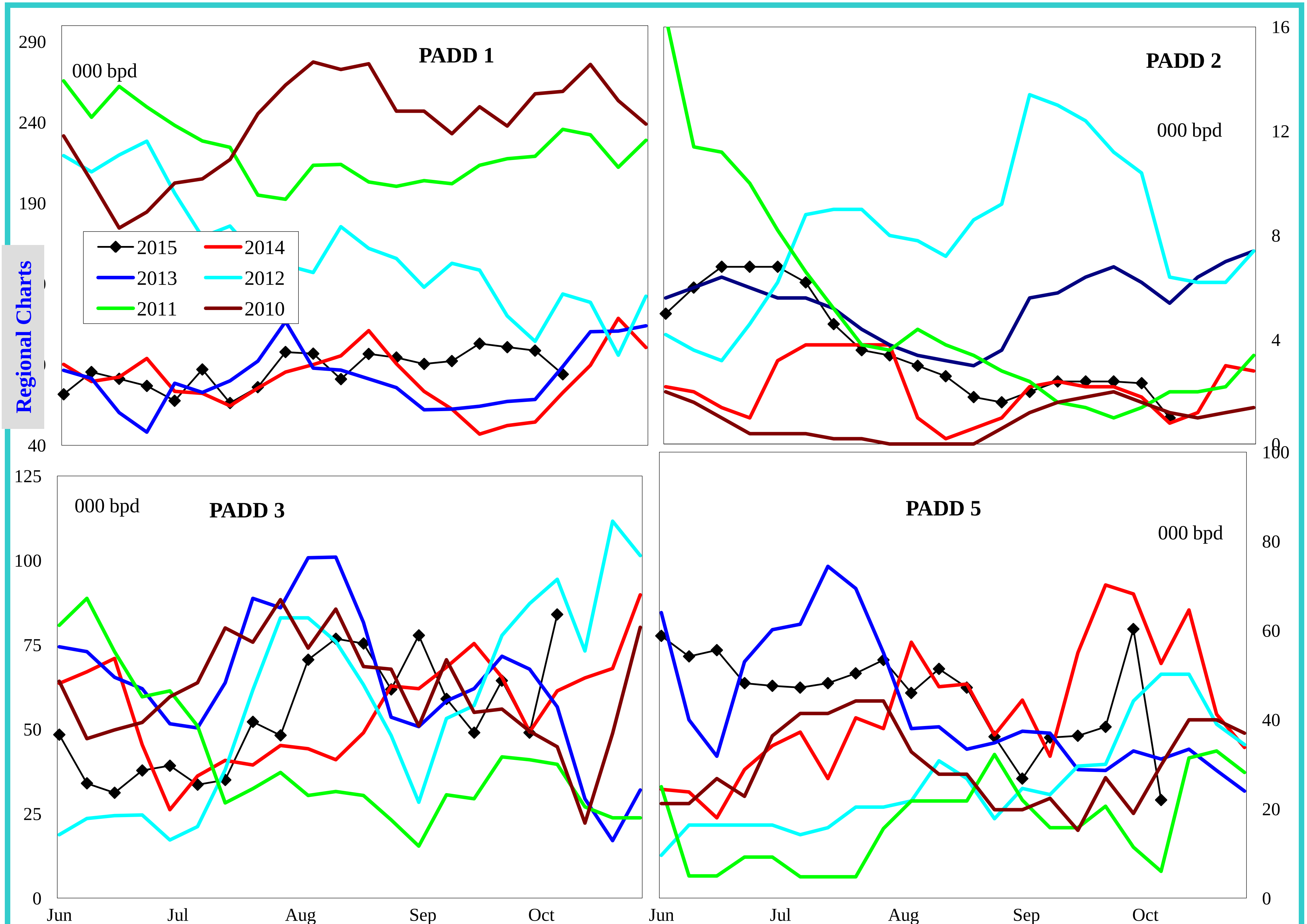
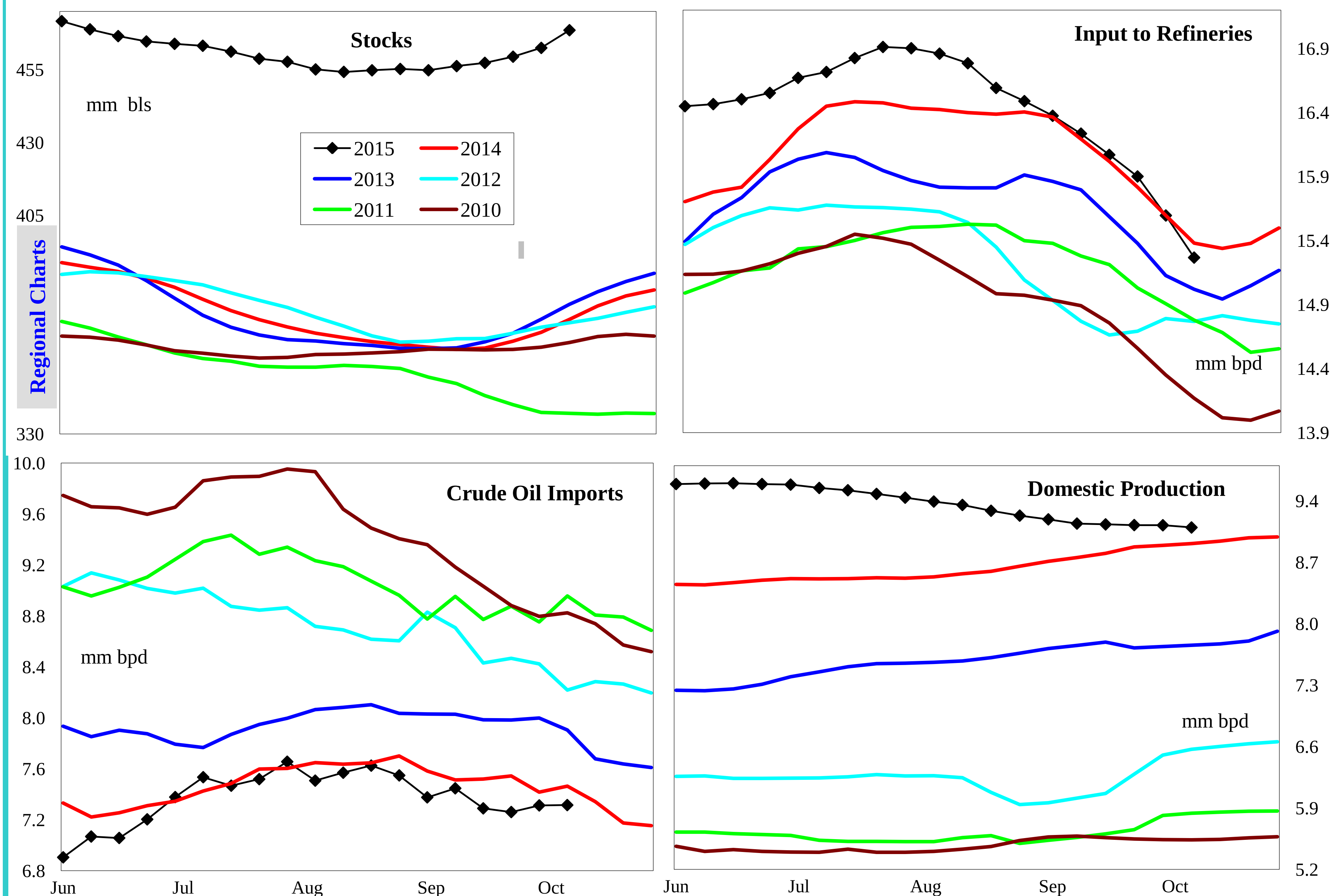
Residual Fuel Oil Imports by PADD



4 wk avg variance to prior year	PADD 1	PADD 2	PADD 3	PADD 5
000 bpd	49	1	10	-39
% change	87.4	22.2	19.5	-45.6

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)	97,986	53	-123	243
% change	26.4	0.3	-1.7	2.7

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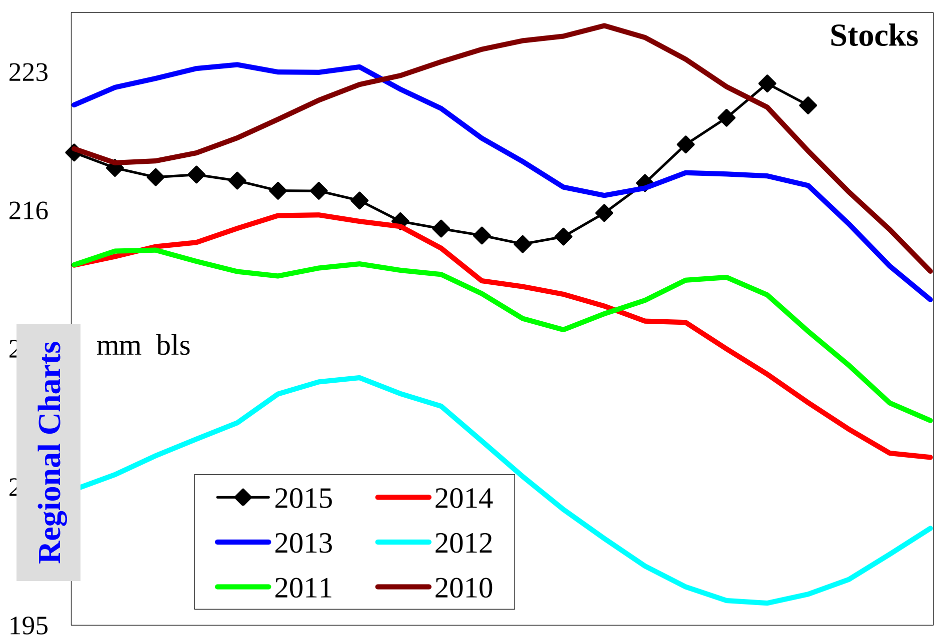
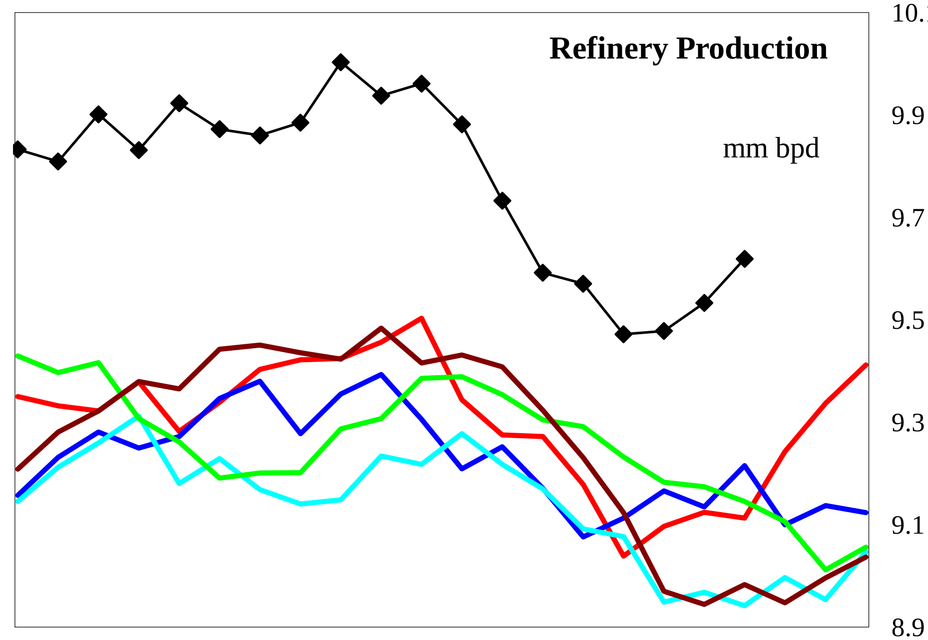
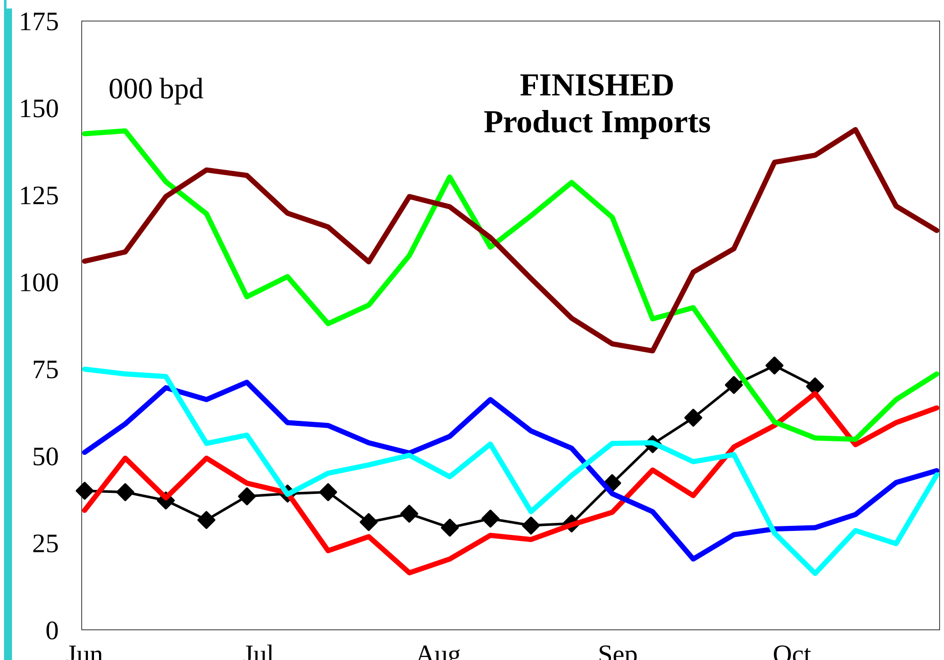
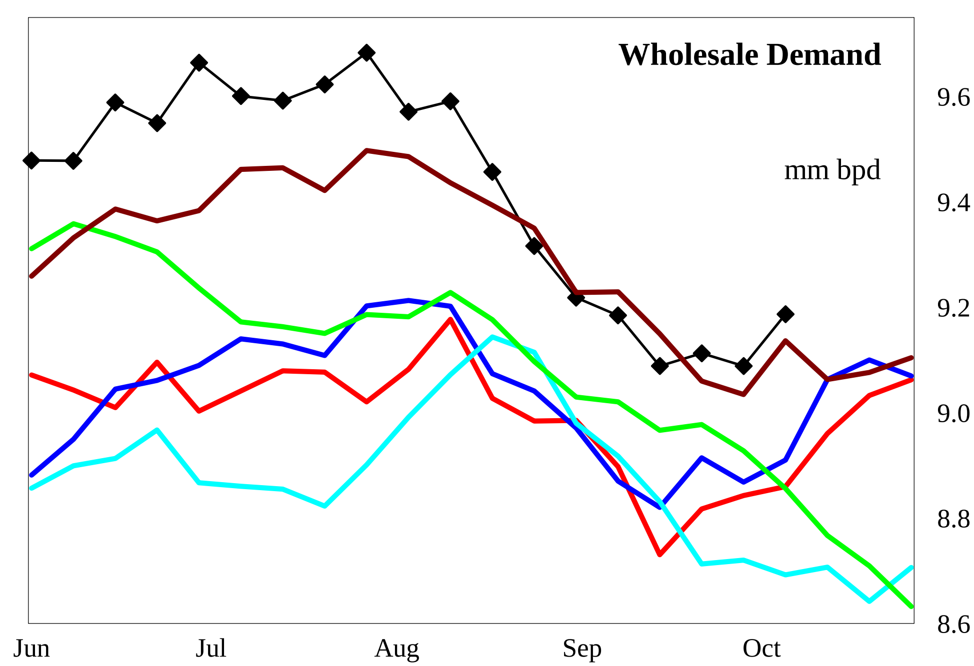
United States Gasoline Supply and Demand Balance









4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Demand=>	4wk avg	Sep	Aug	Jul
000 bpd (000 bls stks)	15,629	459	24	200		301	284	218	218
% change	7.6	5.1	45.8	48.6		3.4	3.2	2.3	2.4

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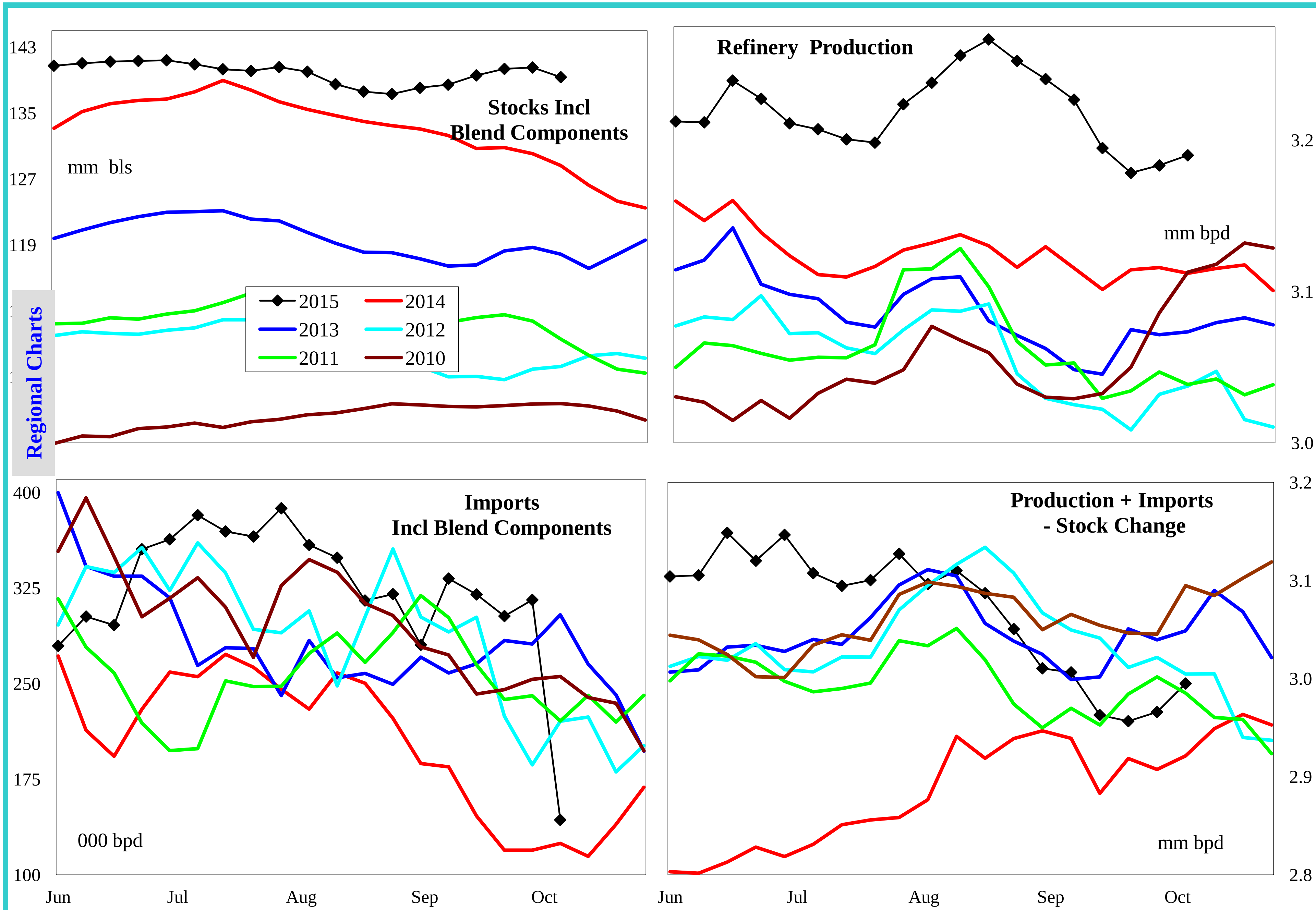
United States Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	**10,739**	**66**	**143**	**63**
% change	**8.3**	**2.1**	**112.4**	**2.2**

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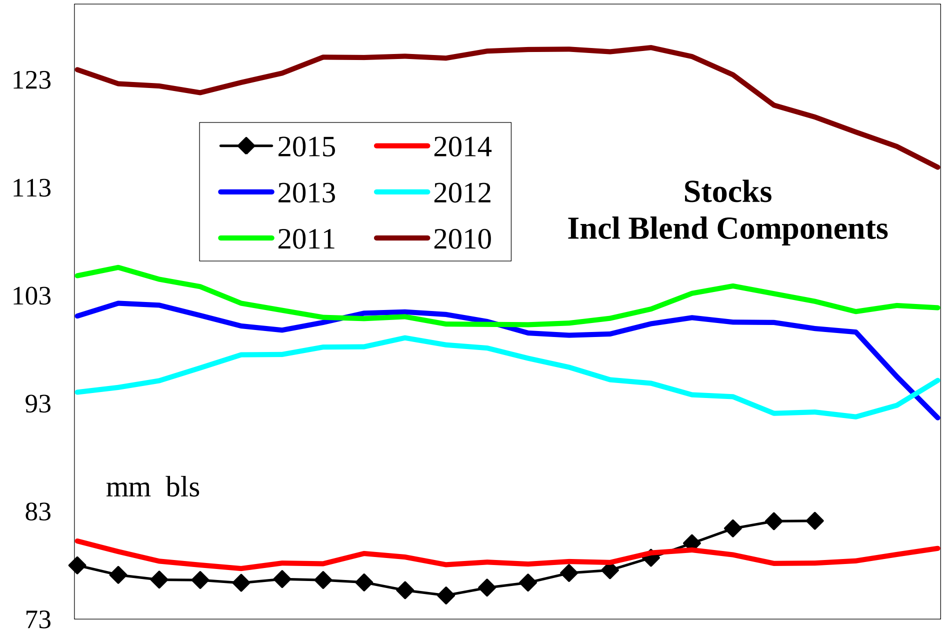
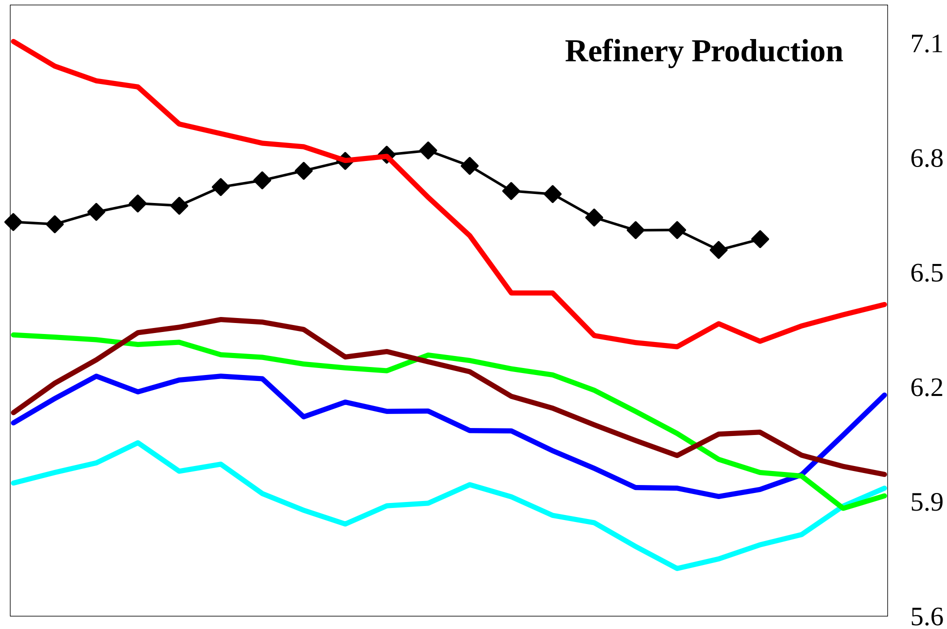
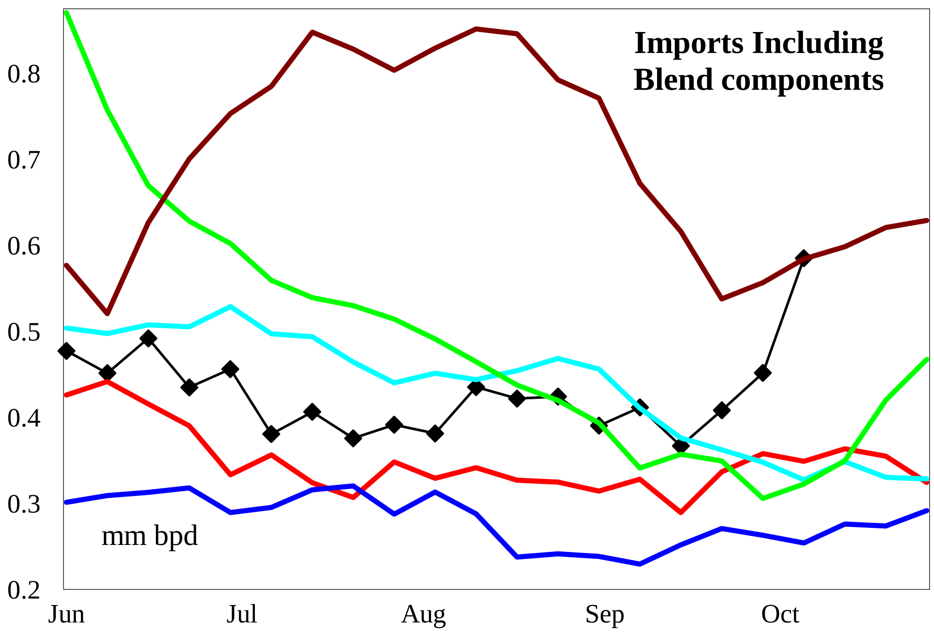
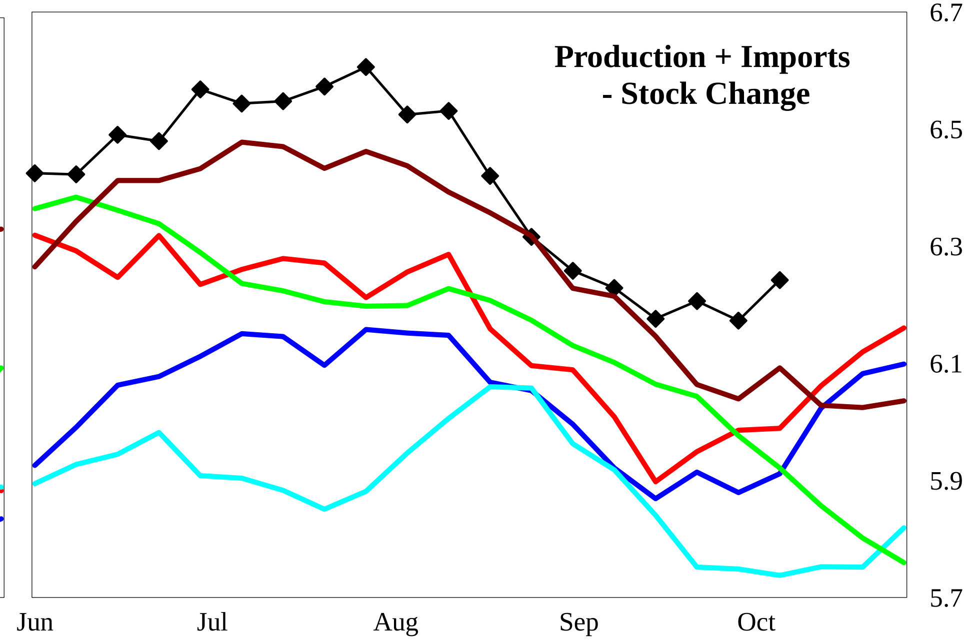
United States Conventional Gasoline Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	3,918	279	120	244
% change	5.0	4.4	38.9	4.1

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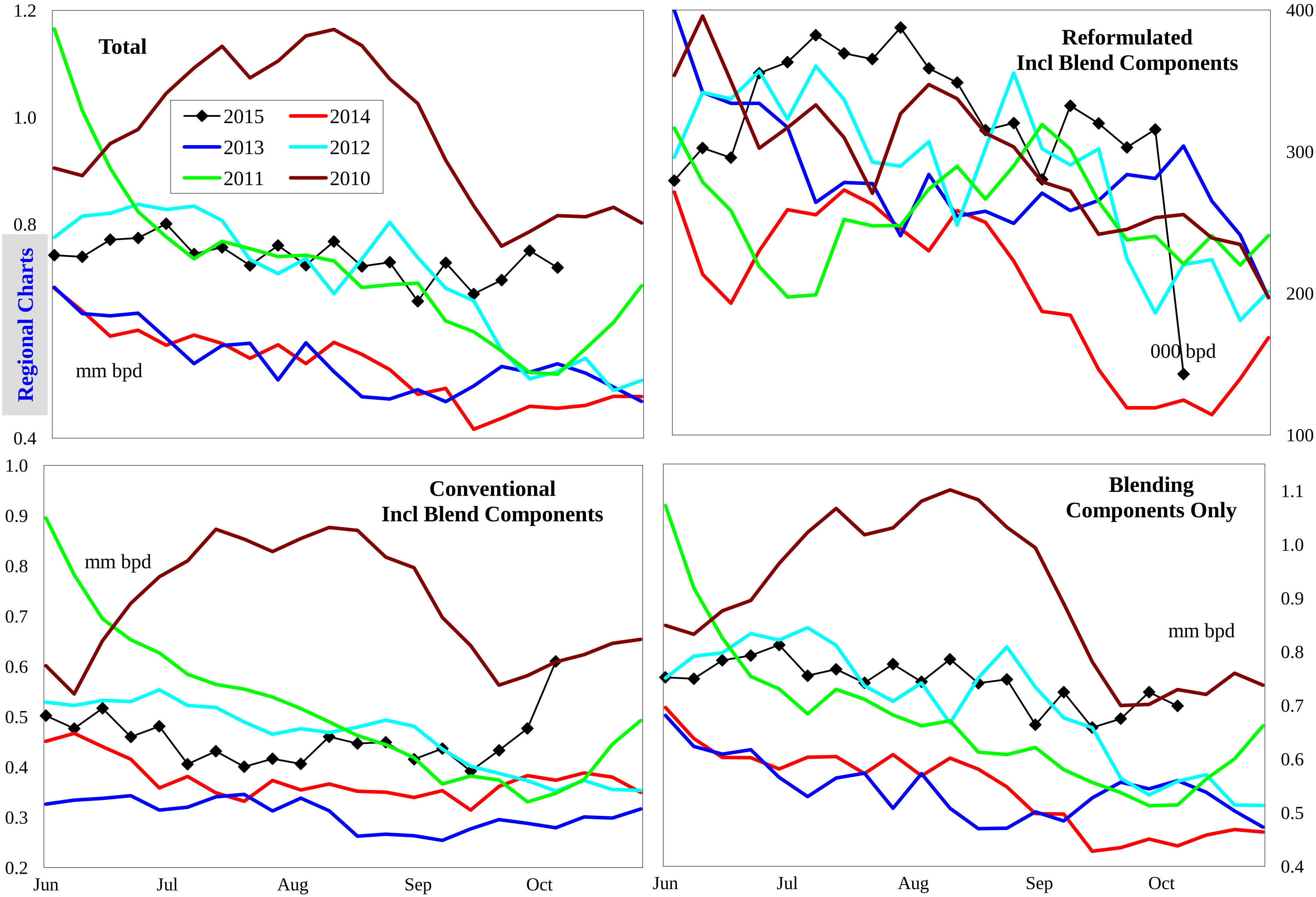
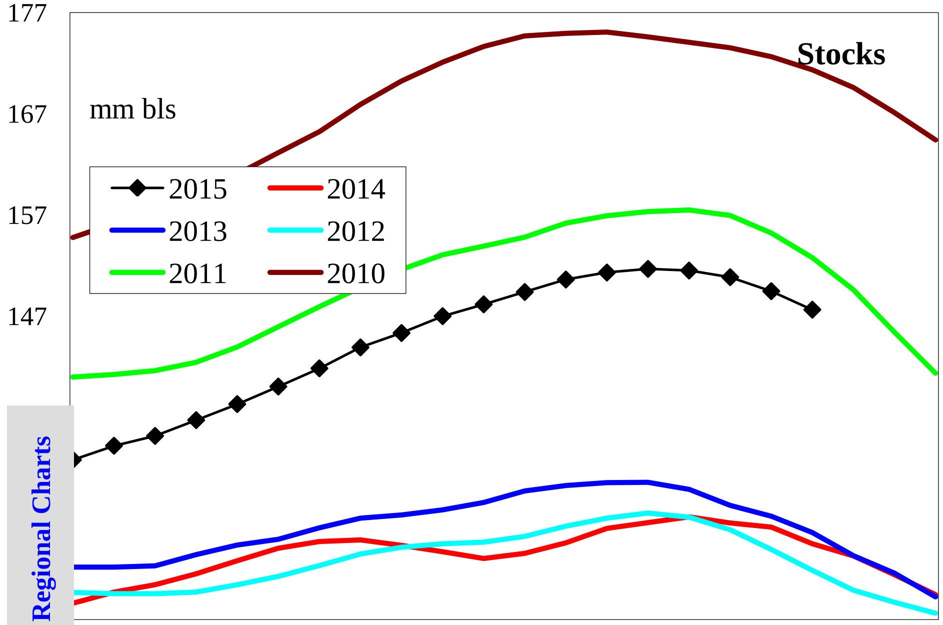
United States Gasoline Imports by Type

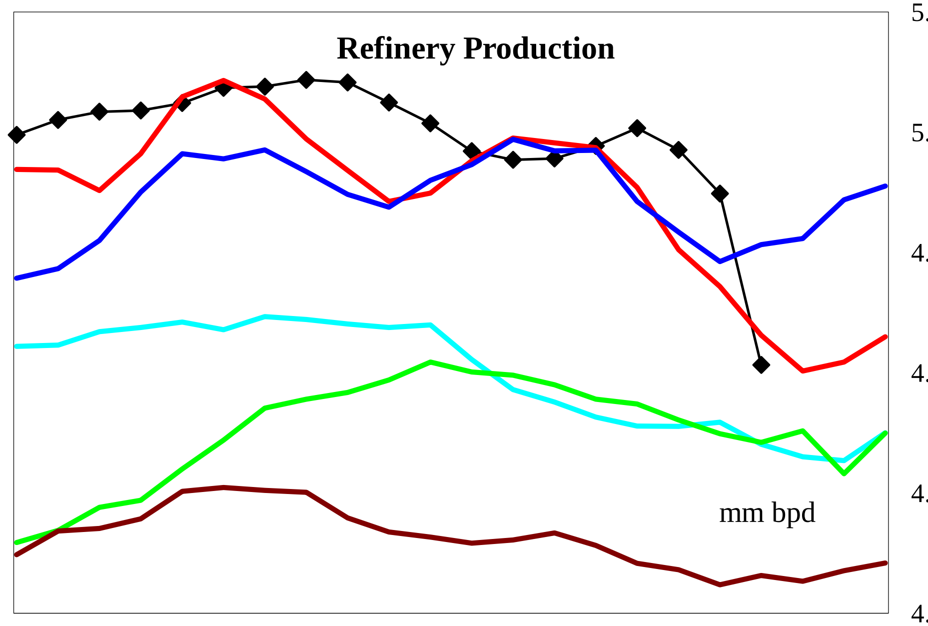


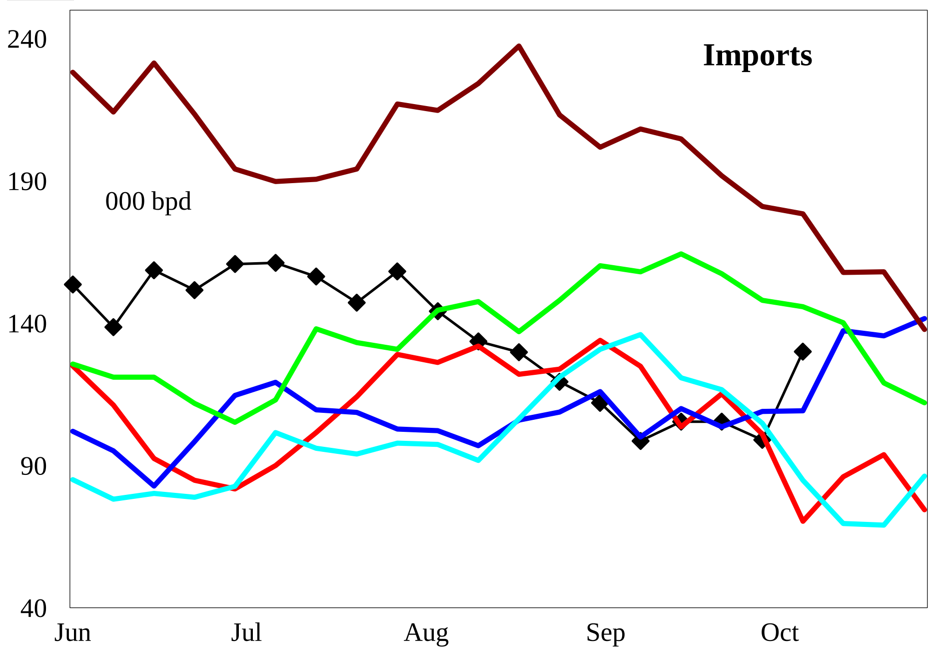
4 wk avg variance to prior year	Total	Reformulated	Conventional	Components
000 bls	224	143	120	200
% change	48.3	112.4	38.9	48.6

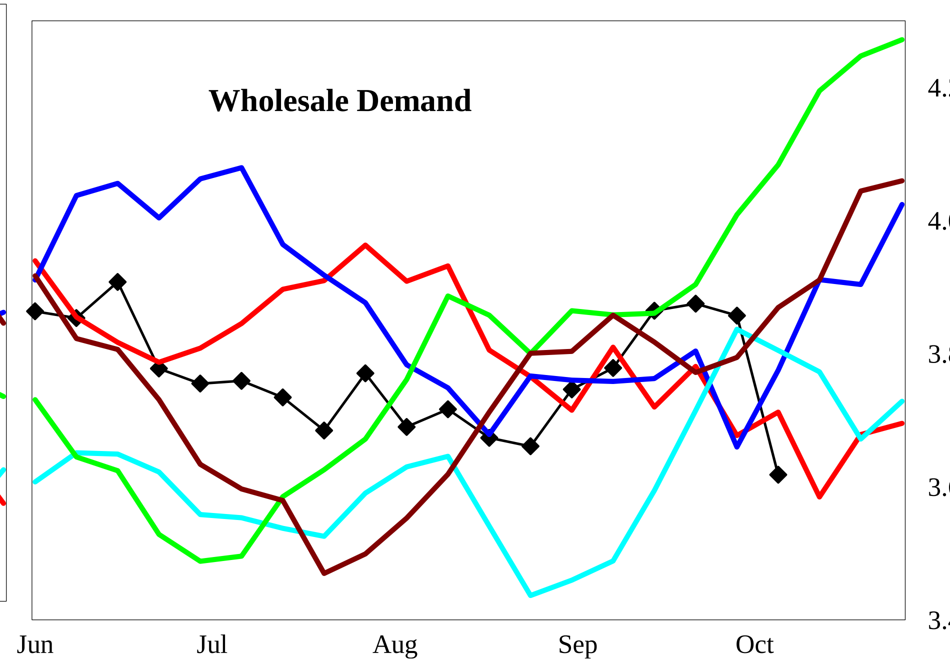
United States Distillate Supply and Demand Balance

Regional Charts



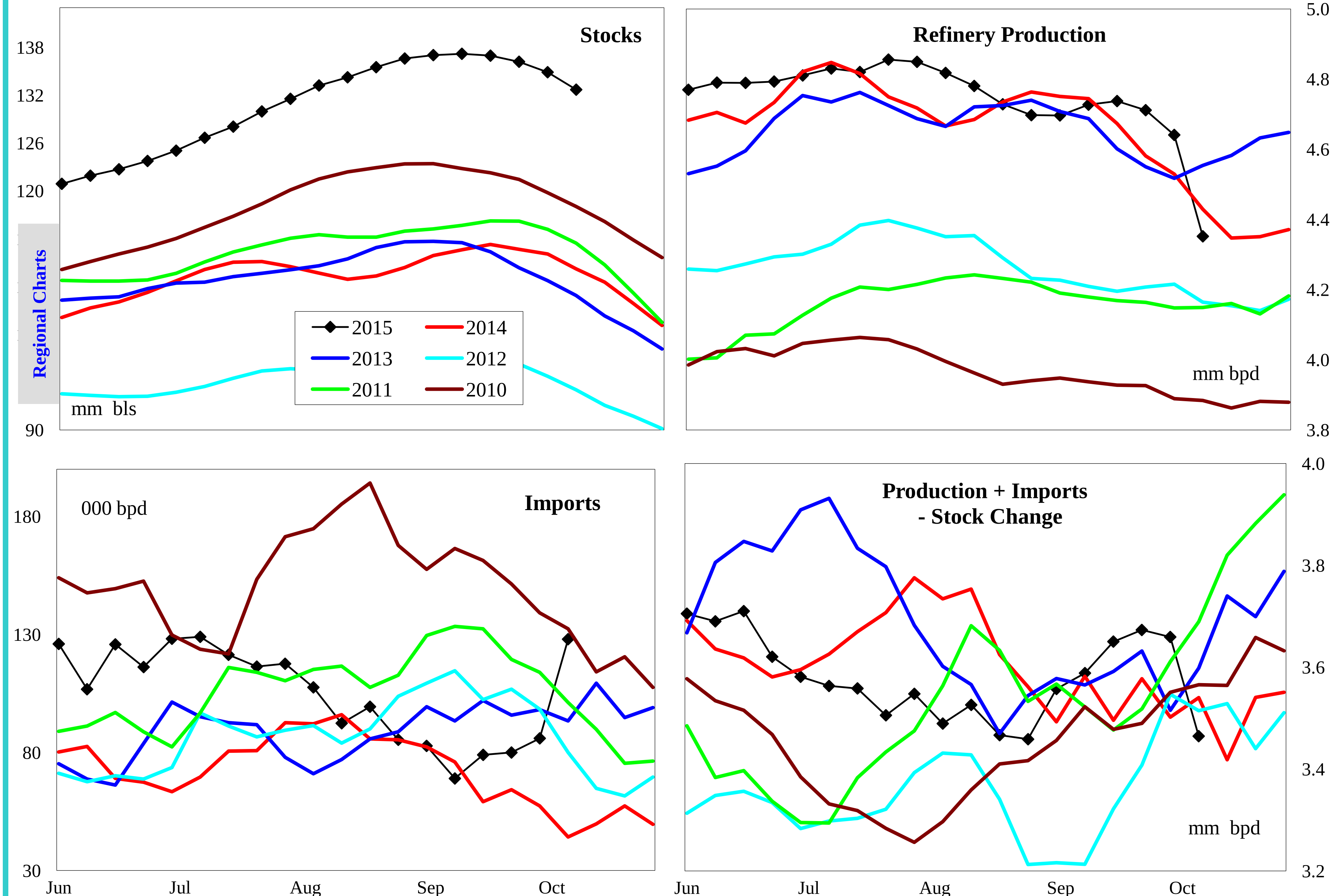






4 wk avg variance to prior year	Stocks	Production	Imports	**Demand=>**	4wk avg	Sep	Aug	Jul
000 bpd (000 bls stks)	**23,008**	**166**	**11**		**205**	**-126**	**-116**	**17**
% change	**18.5**	**3.5**	**10.8**		**5.4**	**-3.2**	**-3.0**	**0.4**

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)	22,345	125	27	182
% change	20.2	2.7	43.9	5.1

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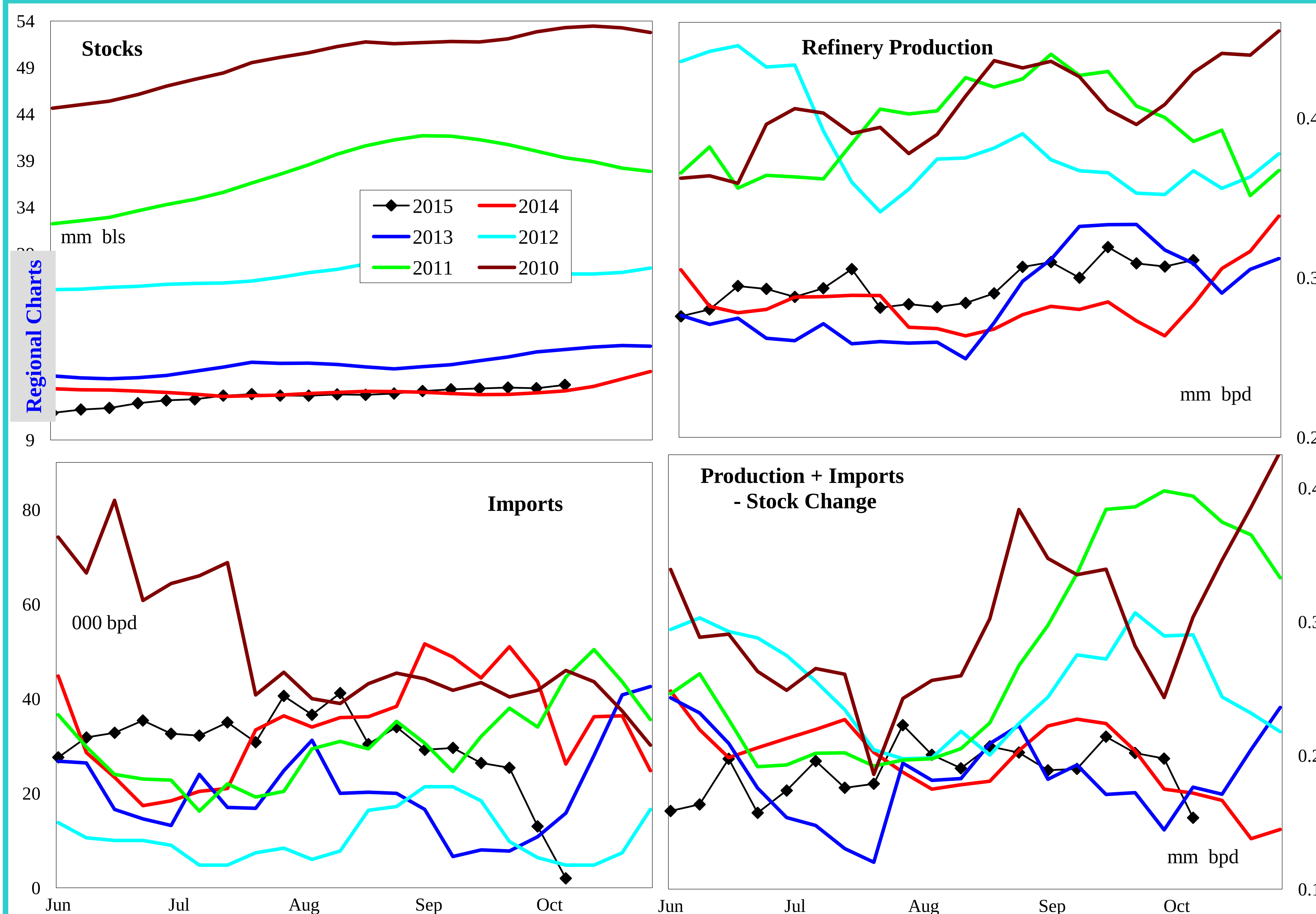
United States High Sulfur Supply Distillate and Demand Balance



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	663	41	-16	23
% change	4.7	19.0	-37.1	12.3

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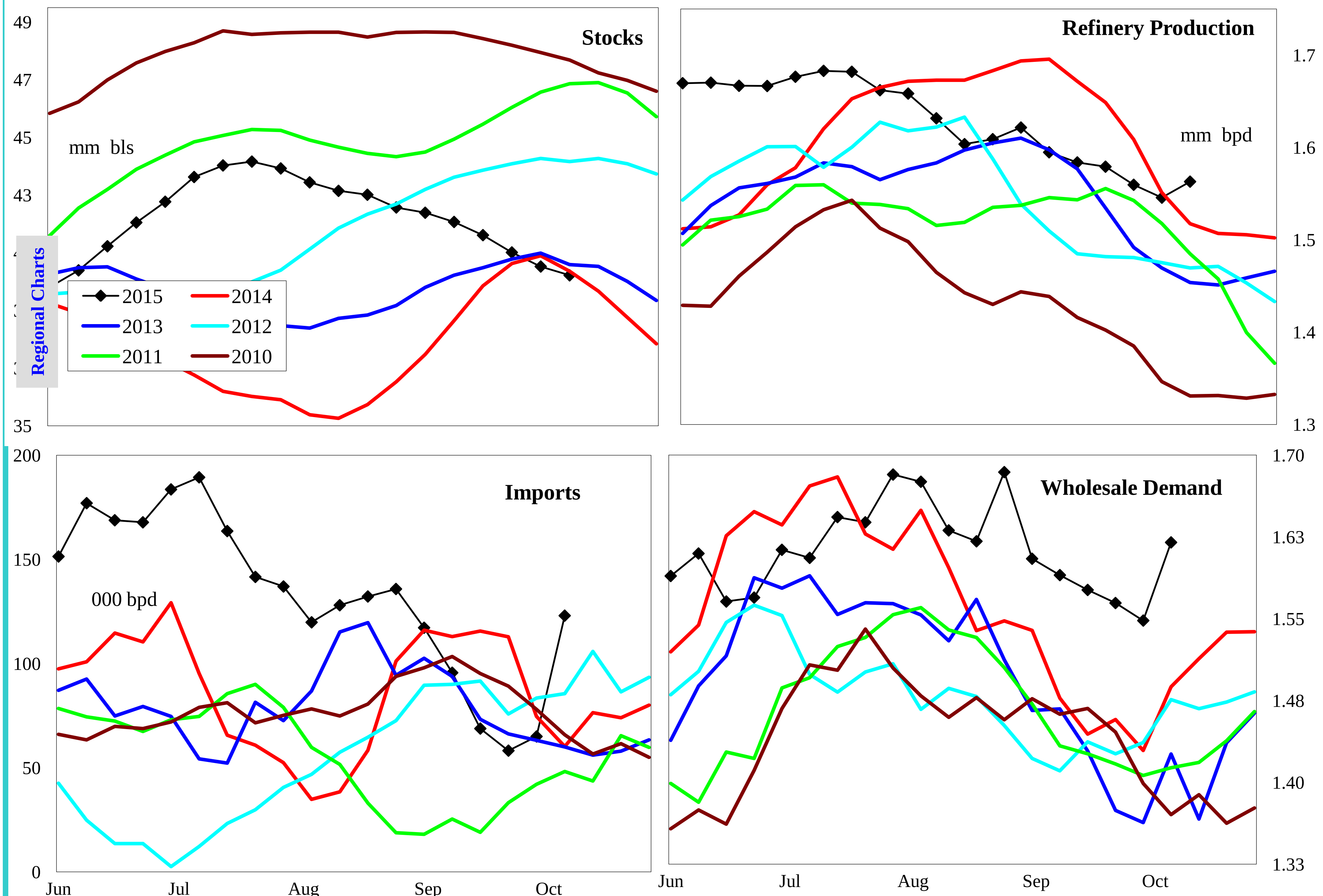
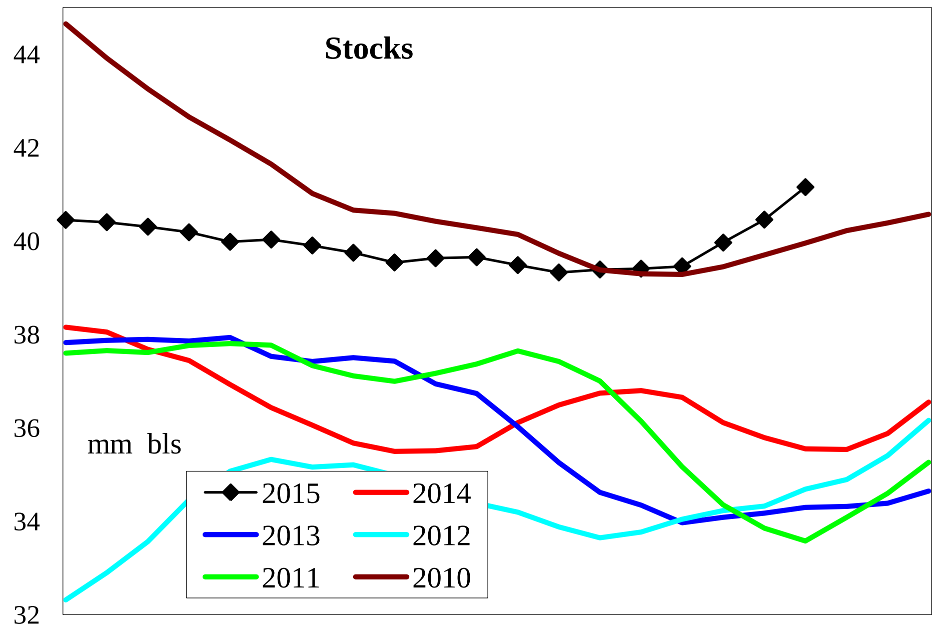
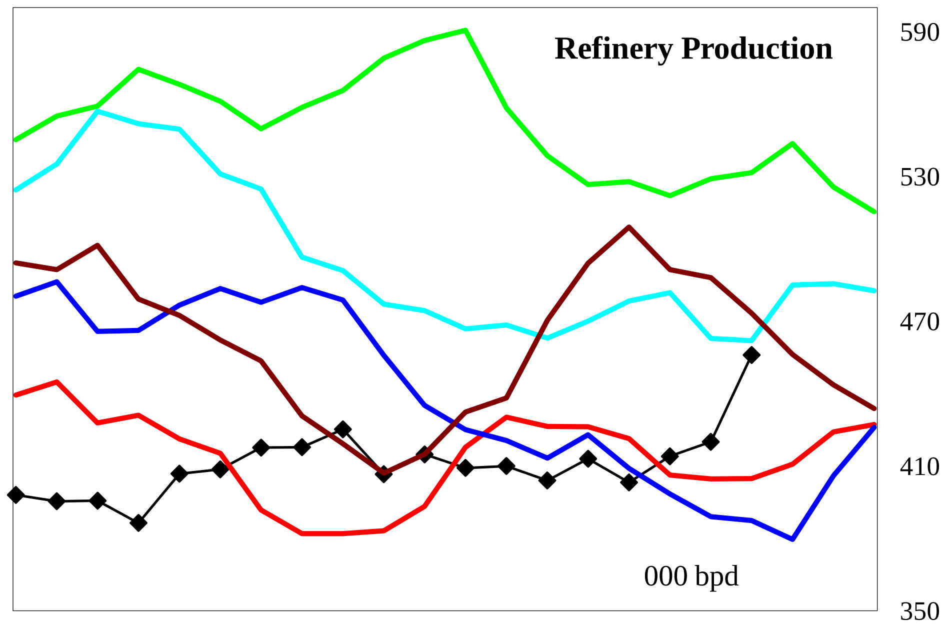
United States Jet Fuel Supply and Demand Balance

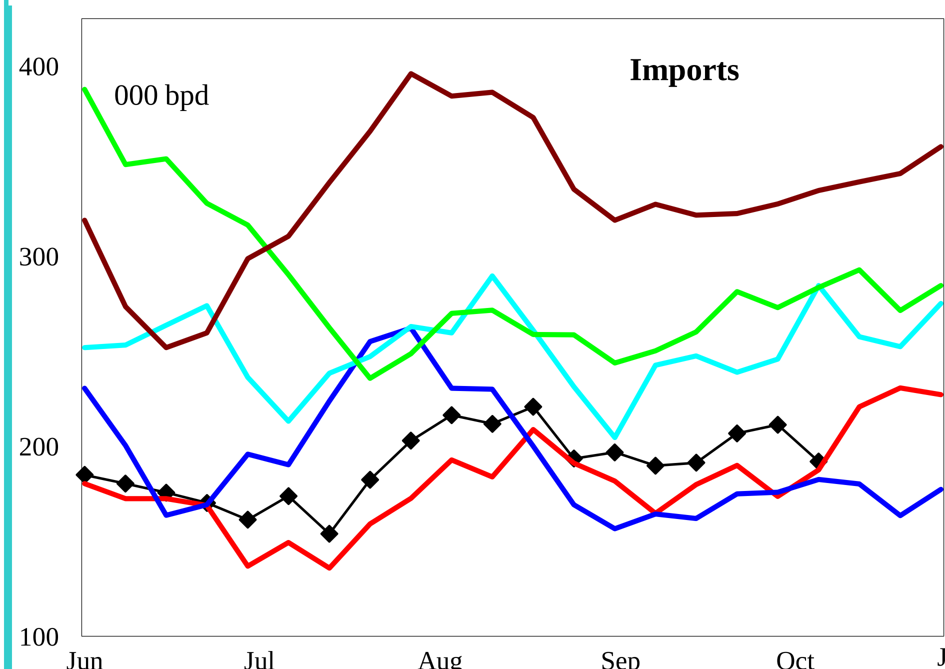


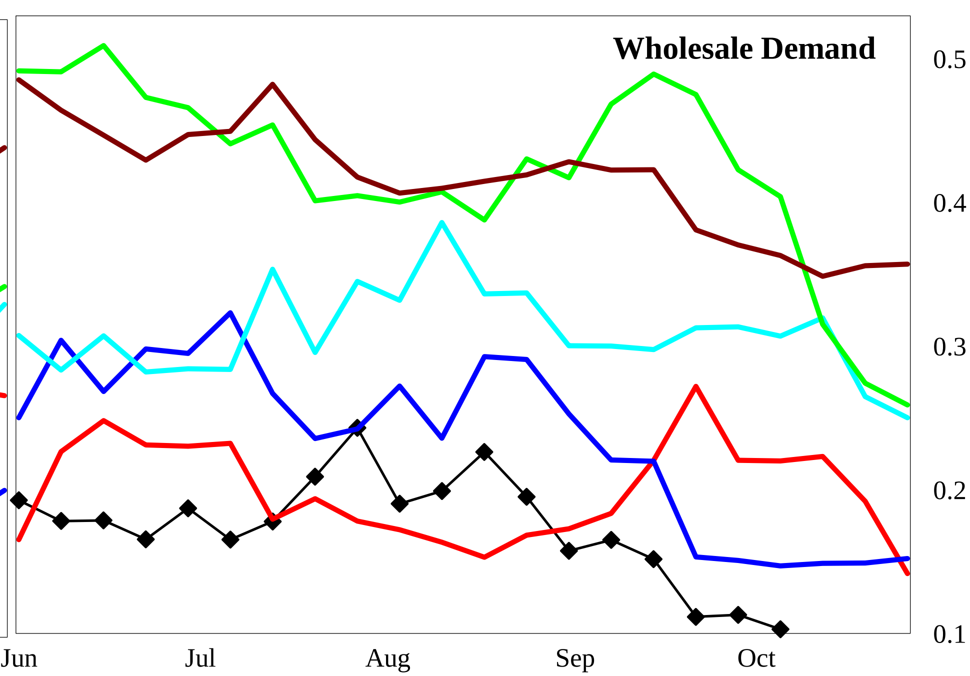
4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Sep	Aug	Jul
000 bpd (000 bls stks)	-781	-48	-6		79	139	90	94
% change	-1.9	-3.0	-9.2		5.5	9.4	5.9	6.1

United States Residual Fuel Supply and Demand Balance









4 wk avg variance to prior year	Stocks	Production	Imports	Demand=>	4wk avg	Sep	Aug	Jul
000 bpd (000 bls stks)	6,175	11	22		-133	-86	14	86
% change	17.7	2.6	11.0		-50.1	-32.2	6.6	36.0

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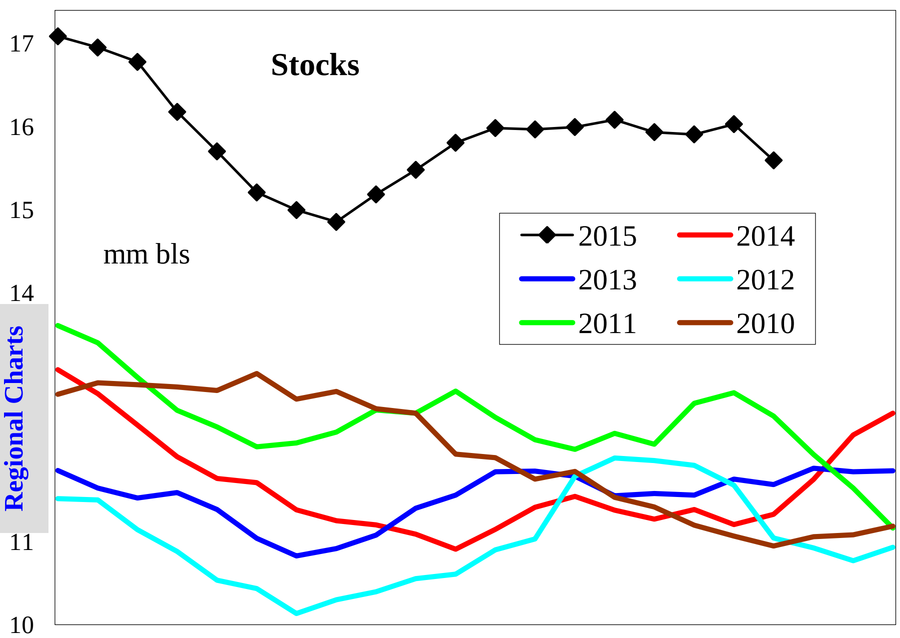
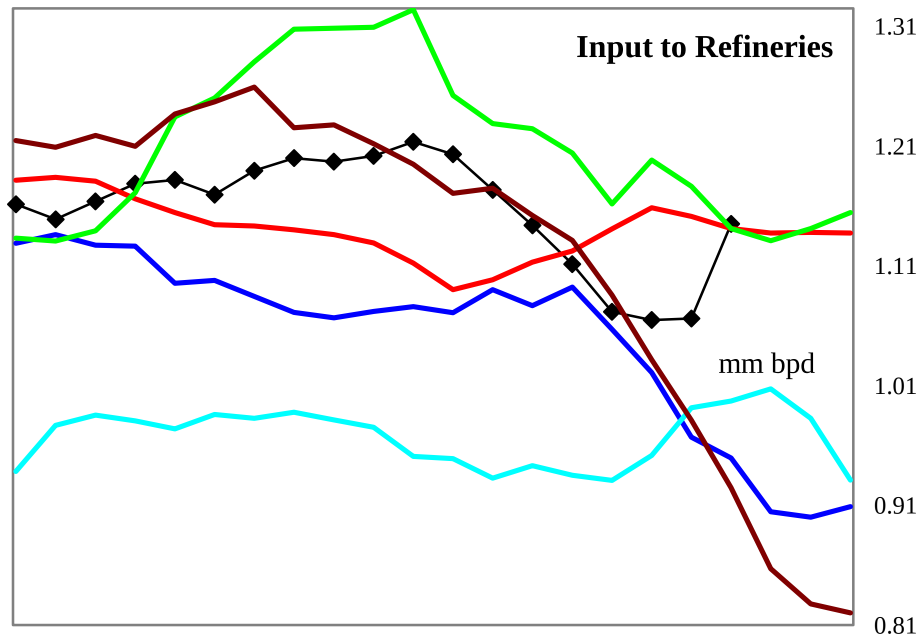
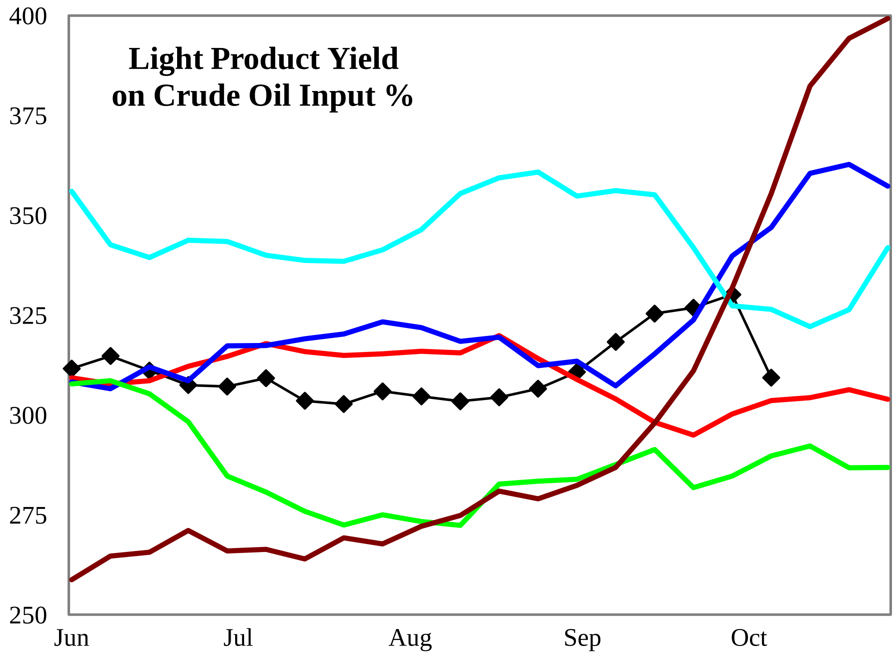
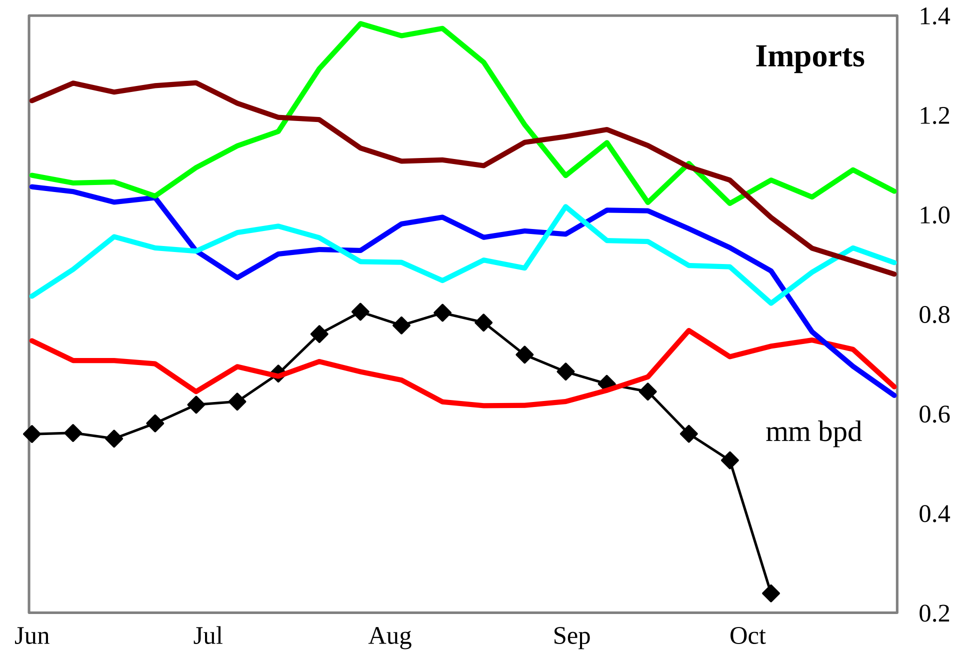
PADD 1 Crude Oil Supply and Refining

Regional Charts



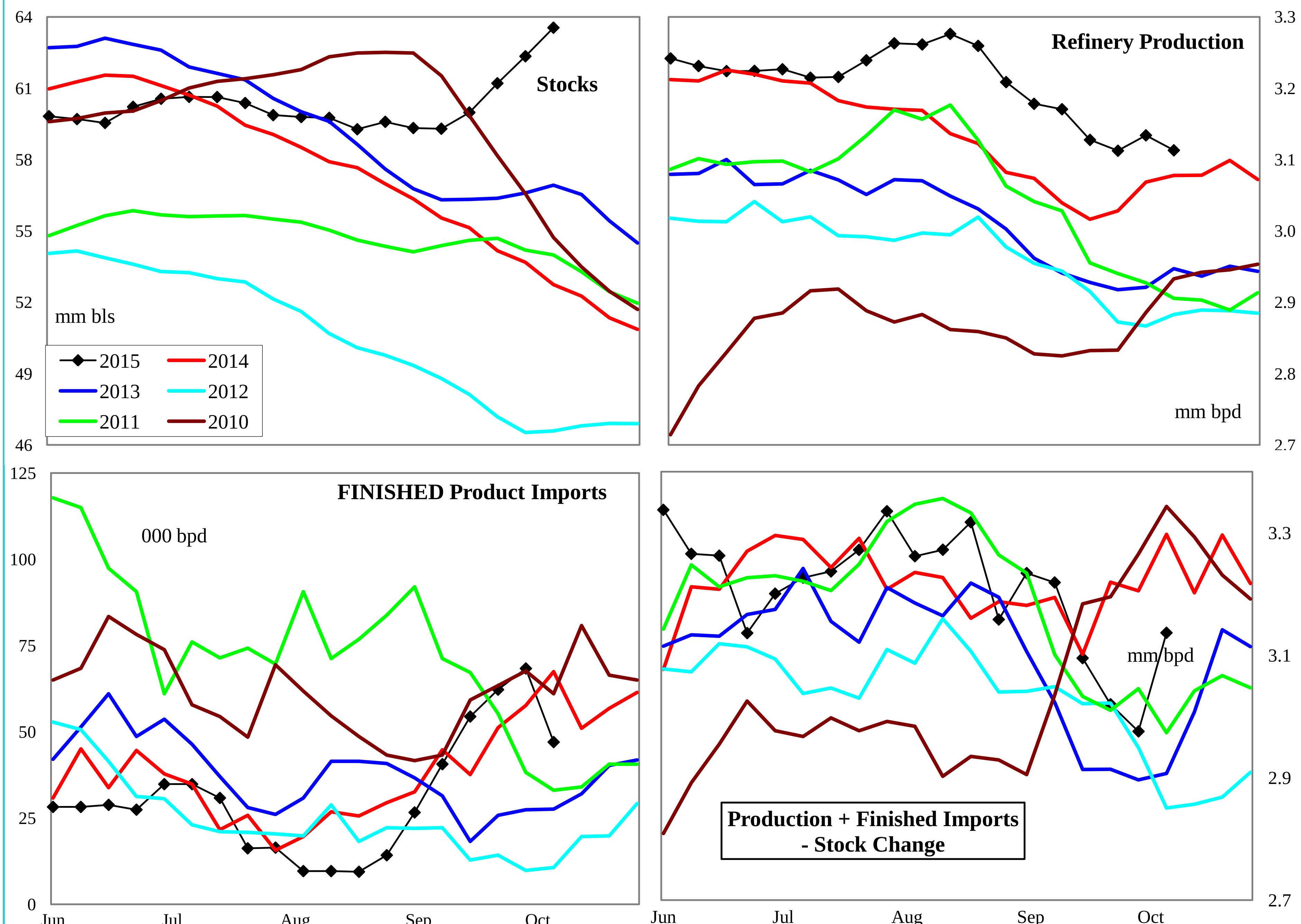






4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	4,264	-94	-171
% change	39.0	-8.1	-24.1

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)	11,216	98	18	160	-40
% change	21.4	3.3	33.8	44.8	-1.3

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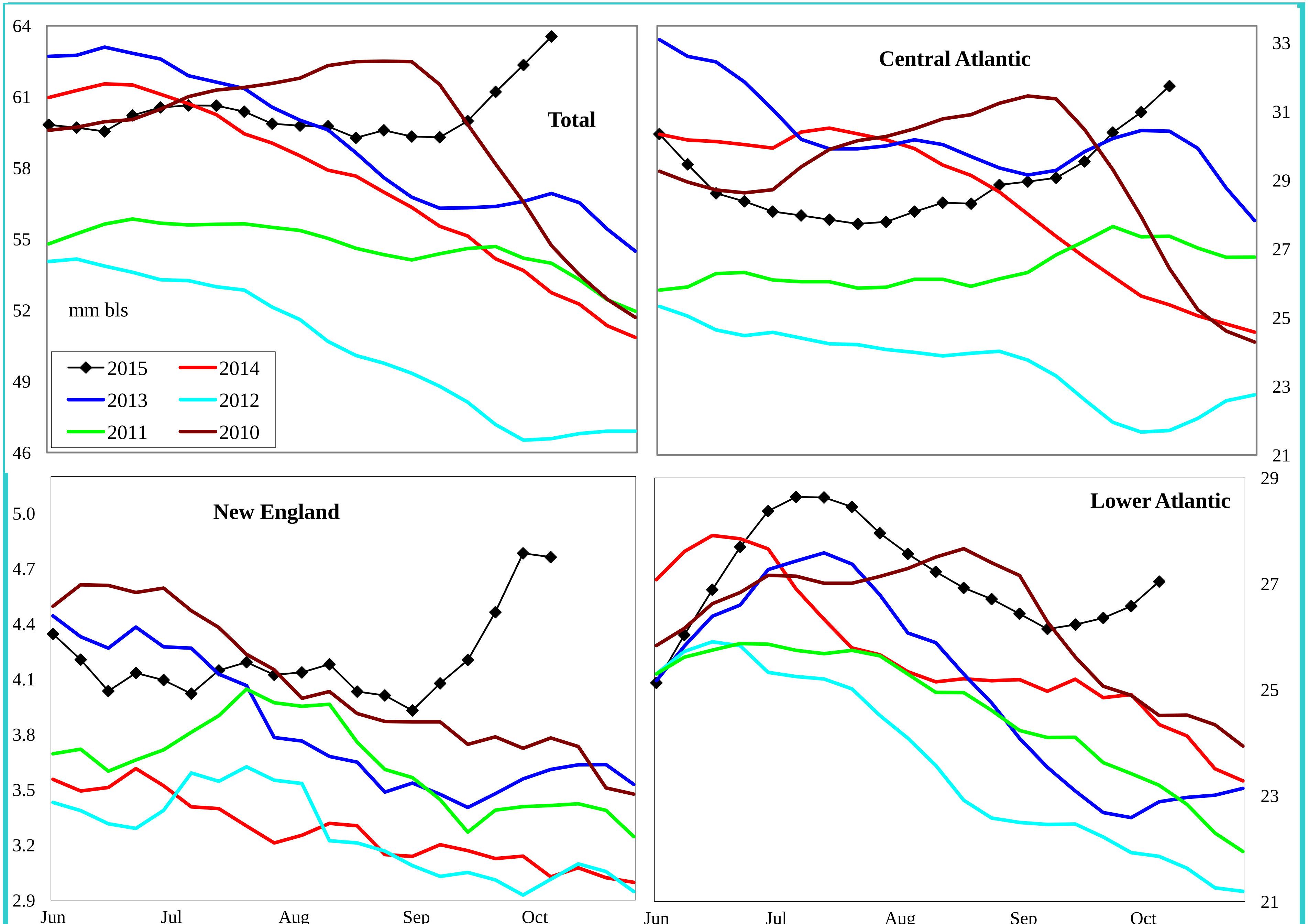
PADD 1 Gasoline Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	11,216	6,120	1,778	3,318
% change	21.4	23.9	59.6	14.0

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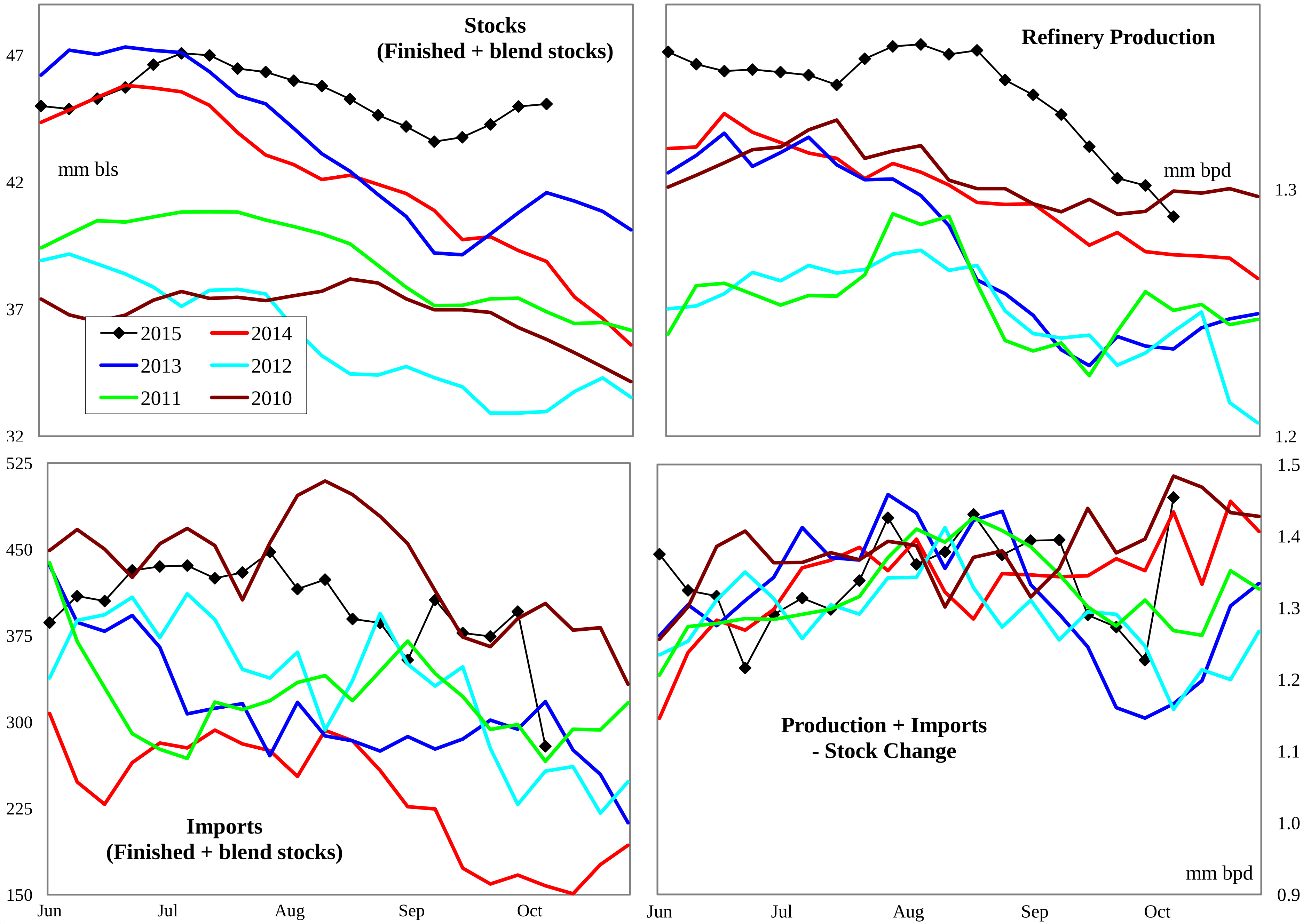
PADD 1 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	5,872	27	204	14
% change	15.0	2.2	122.9	1.1

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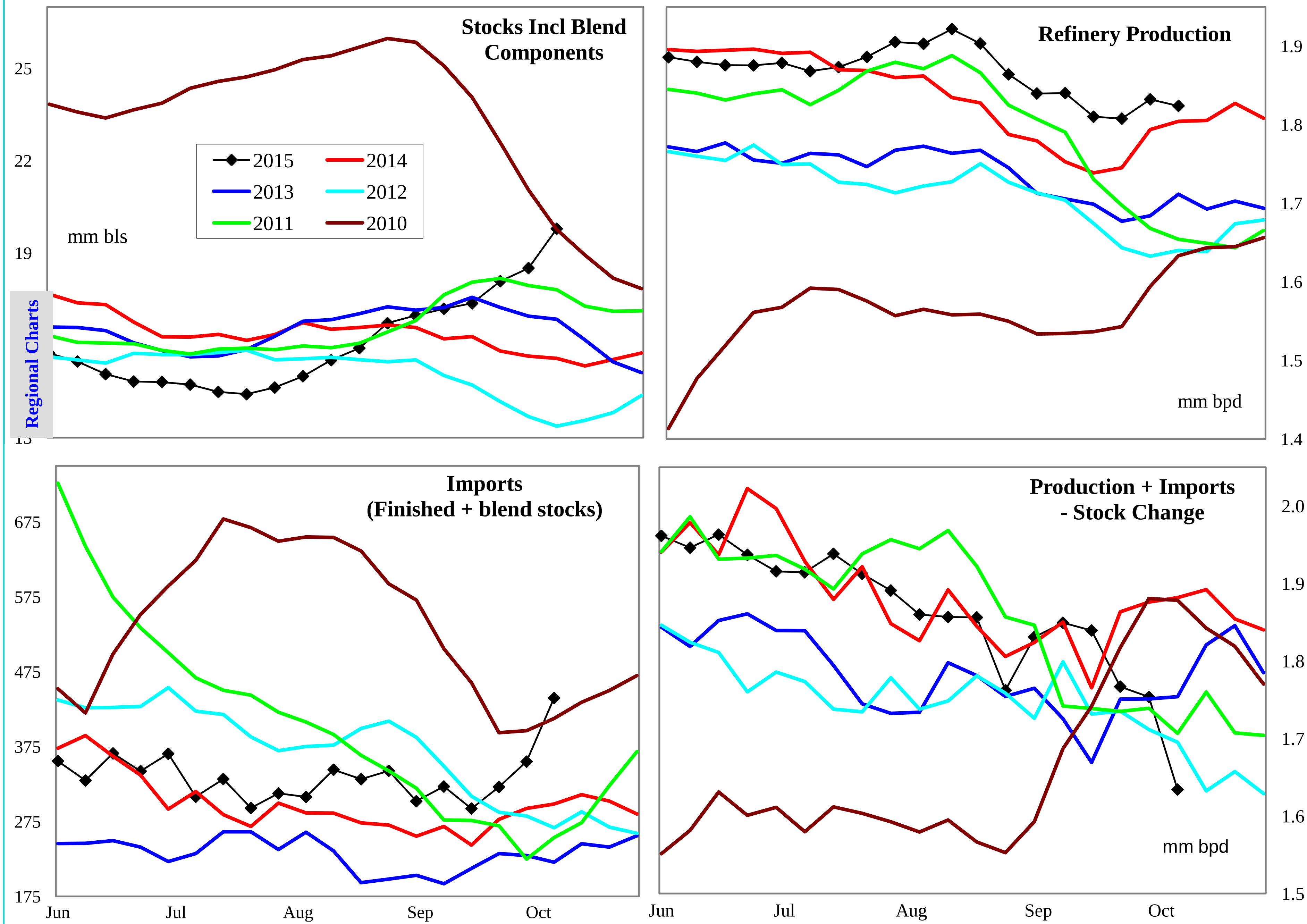
PADD 1 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	5,176	71	21	-36
% change	35.4	4.0	6.9	-1.9

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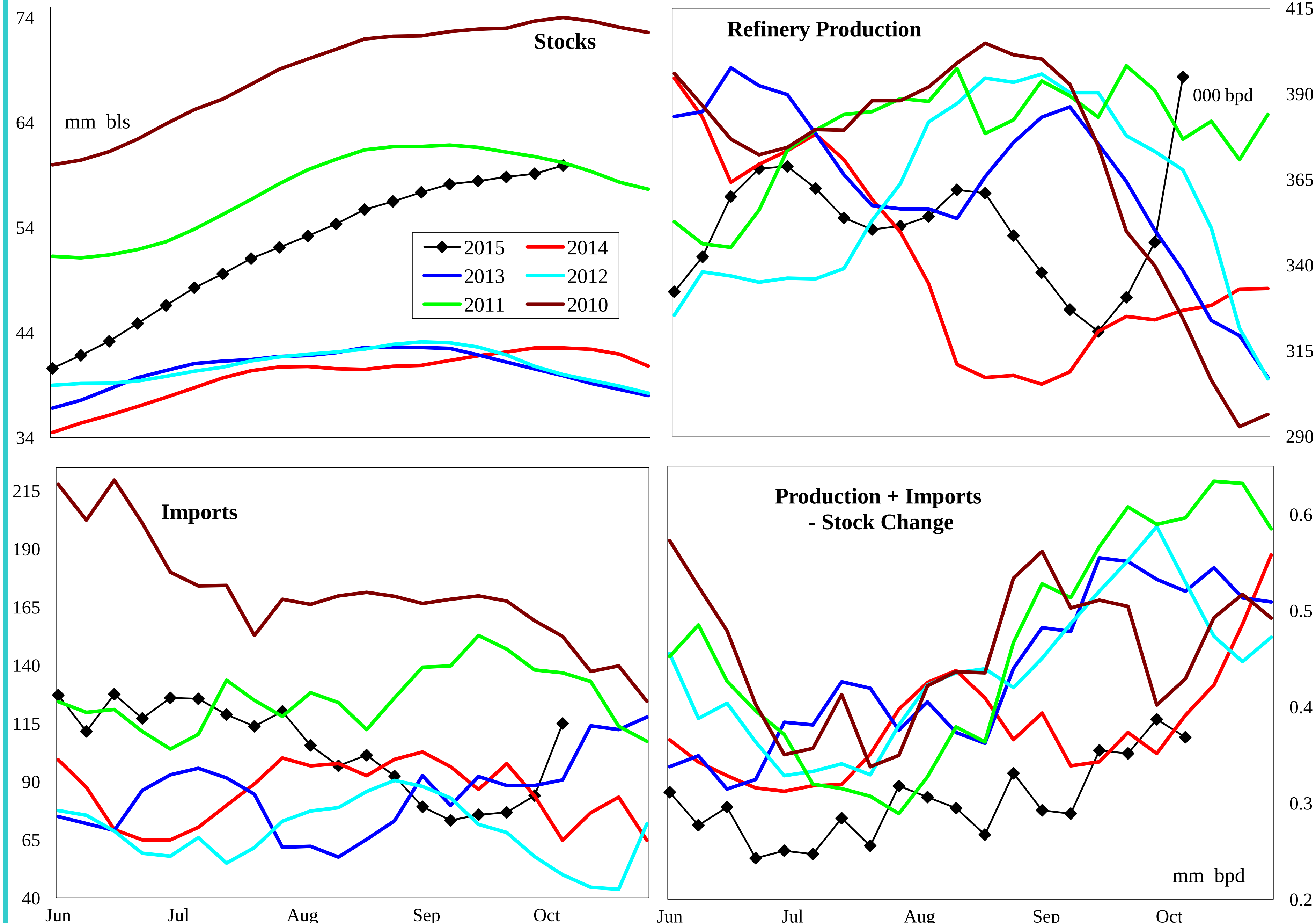
PADD 1 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	16,832	15	-3	-21
% change	39.1	4.6	-3.0	-6.0

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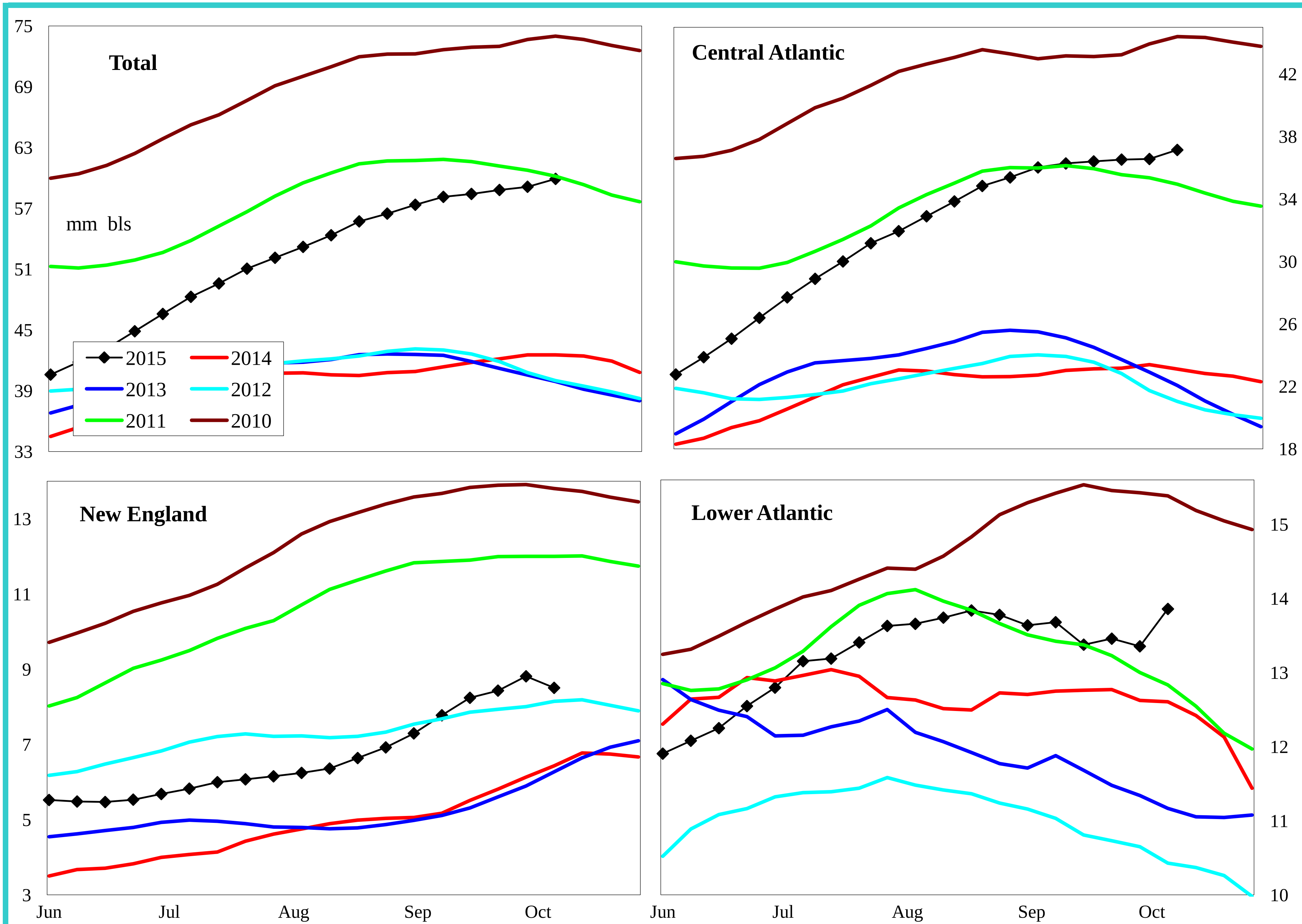
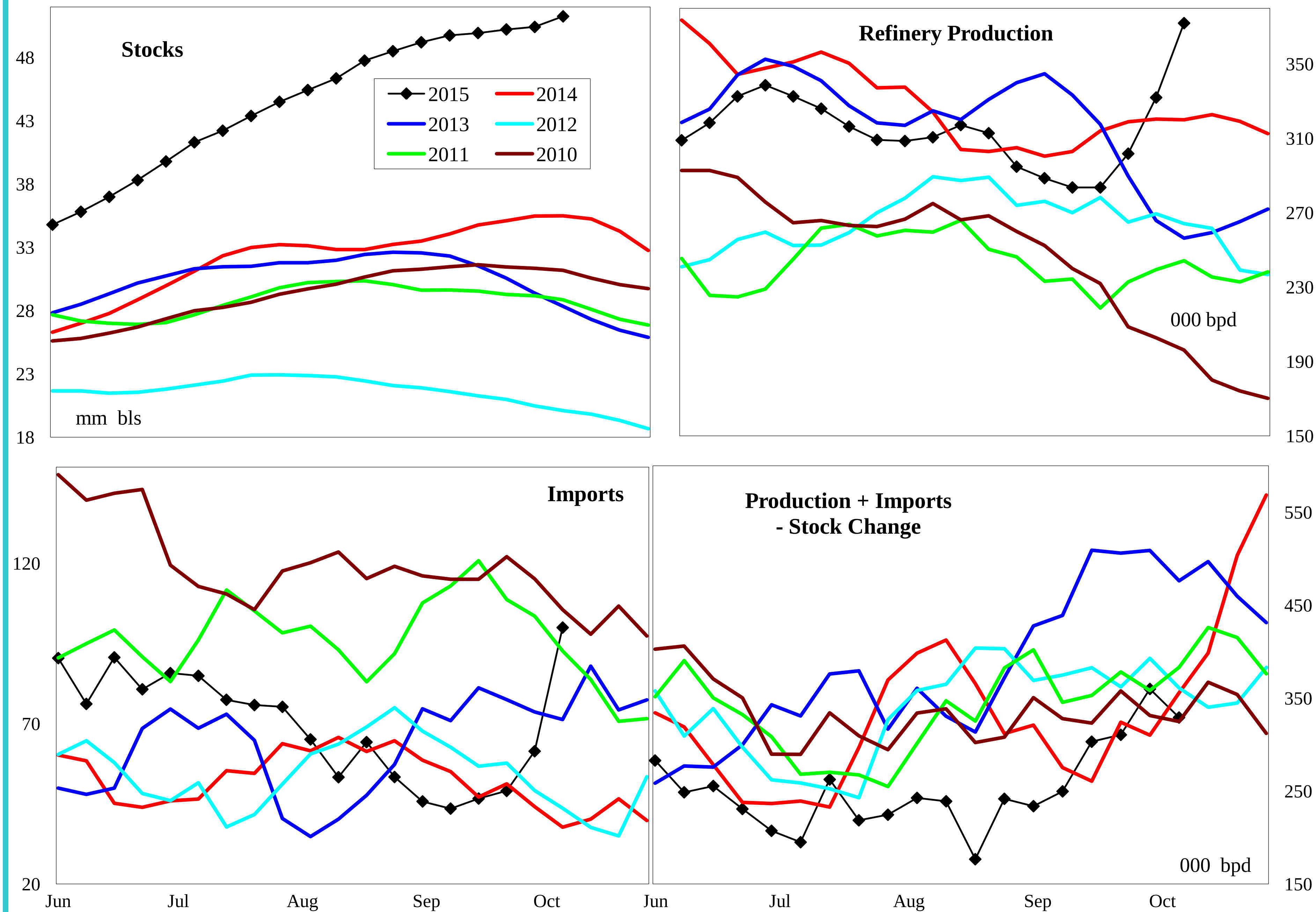
PADD 1 Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	**16,832**	**14,227**	**1,916**	**689**
% change	**39.1**	**62.1**	**29.1**	**5.1**

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)	15,383	4	6	-20
% change	42.9	1.2	13.4	-6.2

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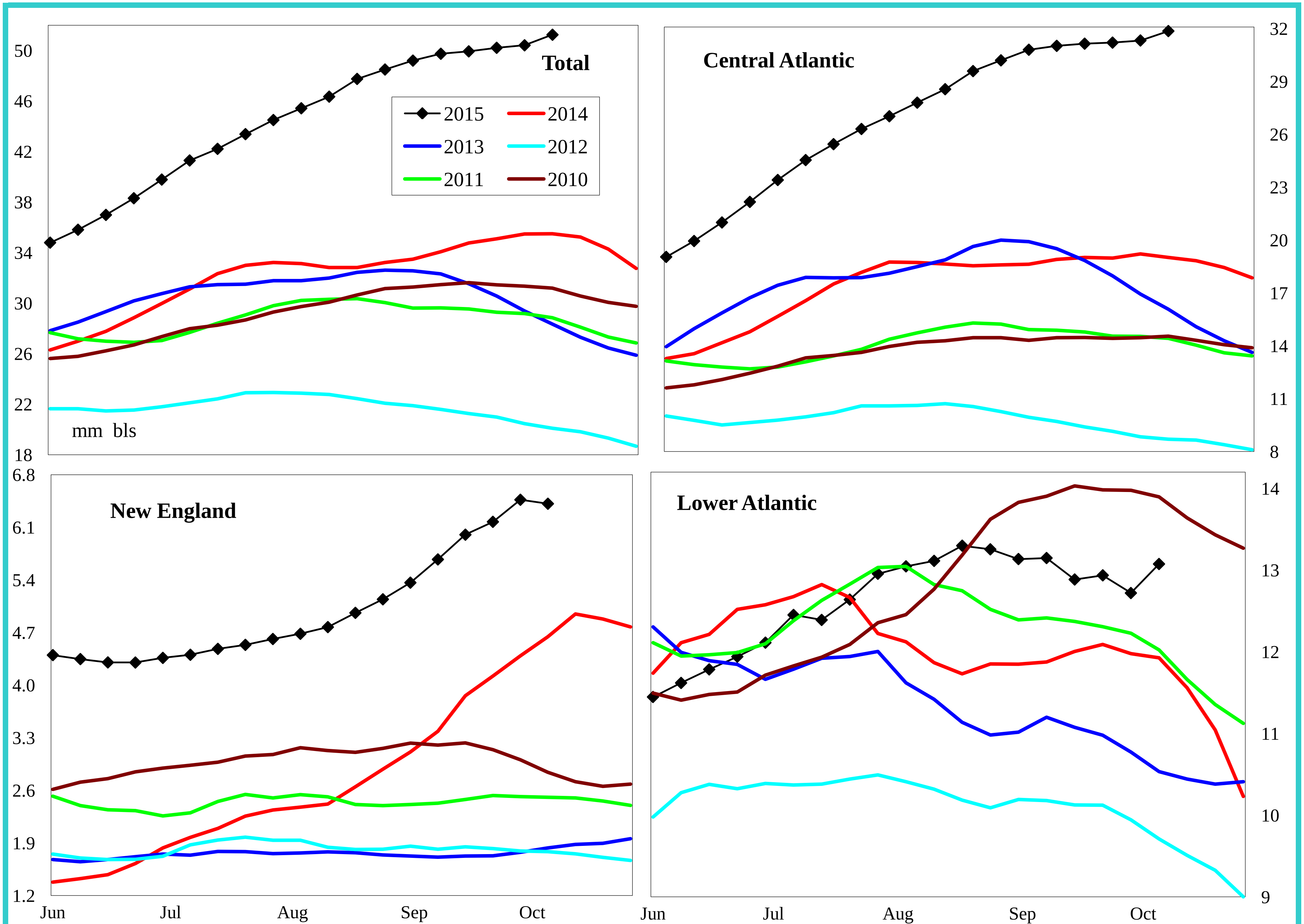
PADD 1 Low Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	15,383	13,371	1,685	328
% change	42.9	72.7	35.6	2.6

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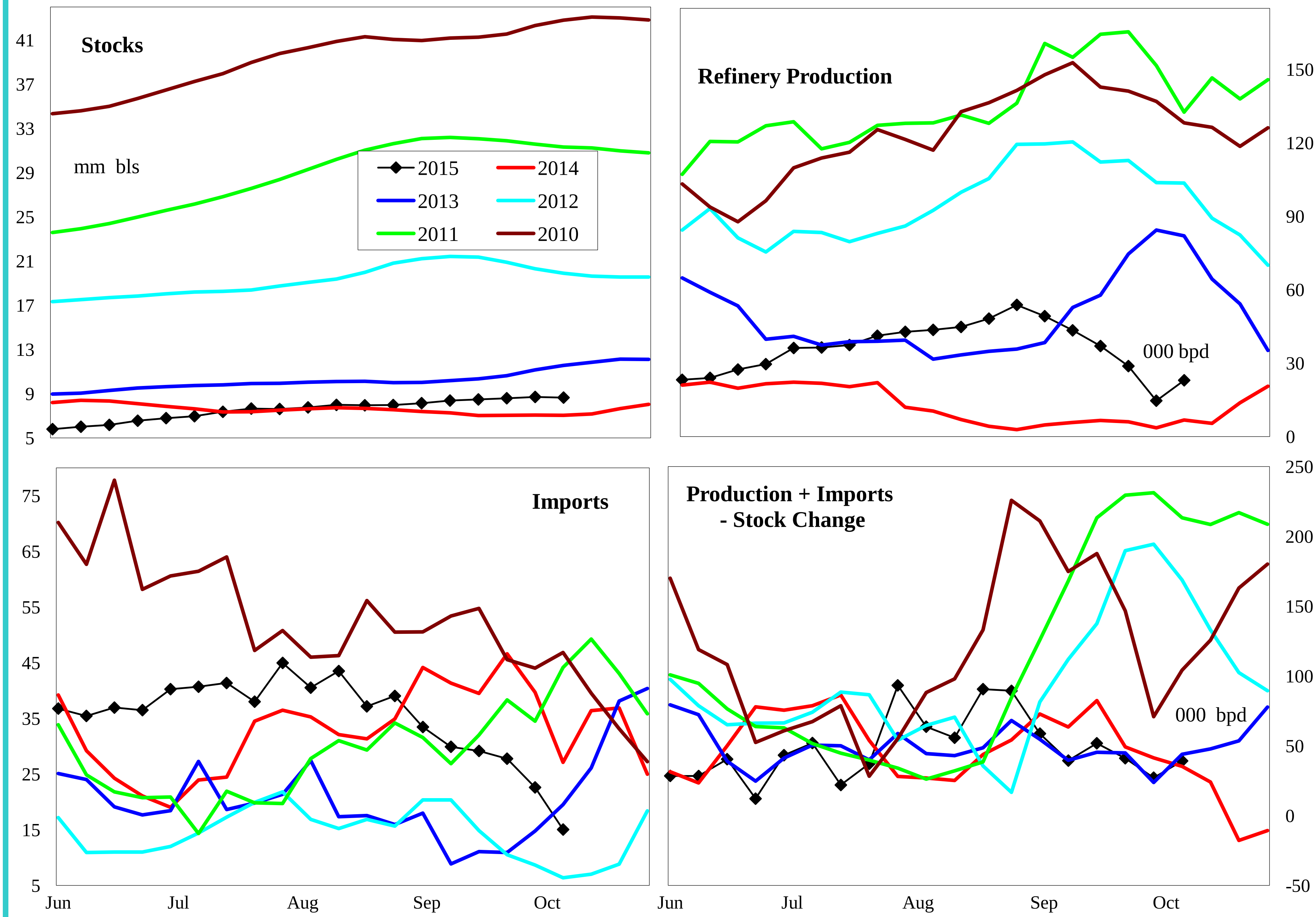
PADD 1 High Sulfur Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,449	11	-9	-2
% change	20.1	244.4	-22.9	-4.1

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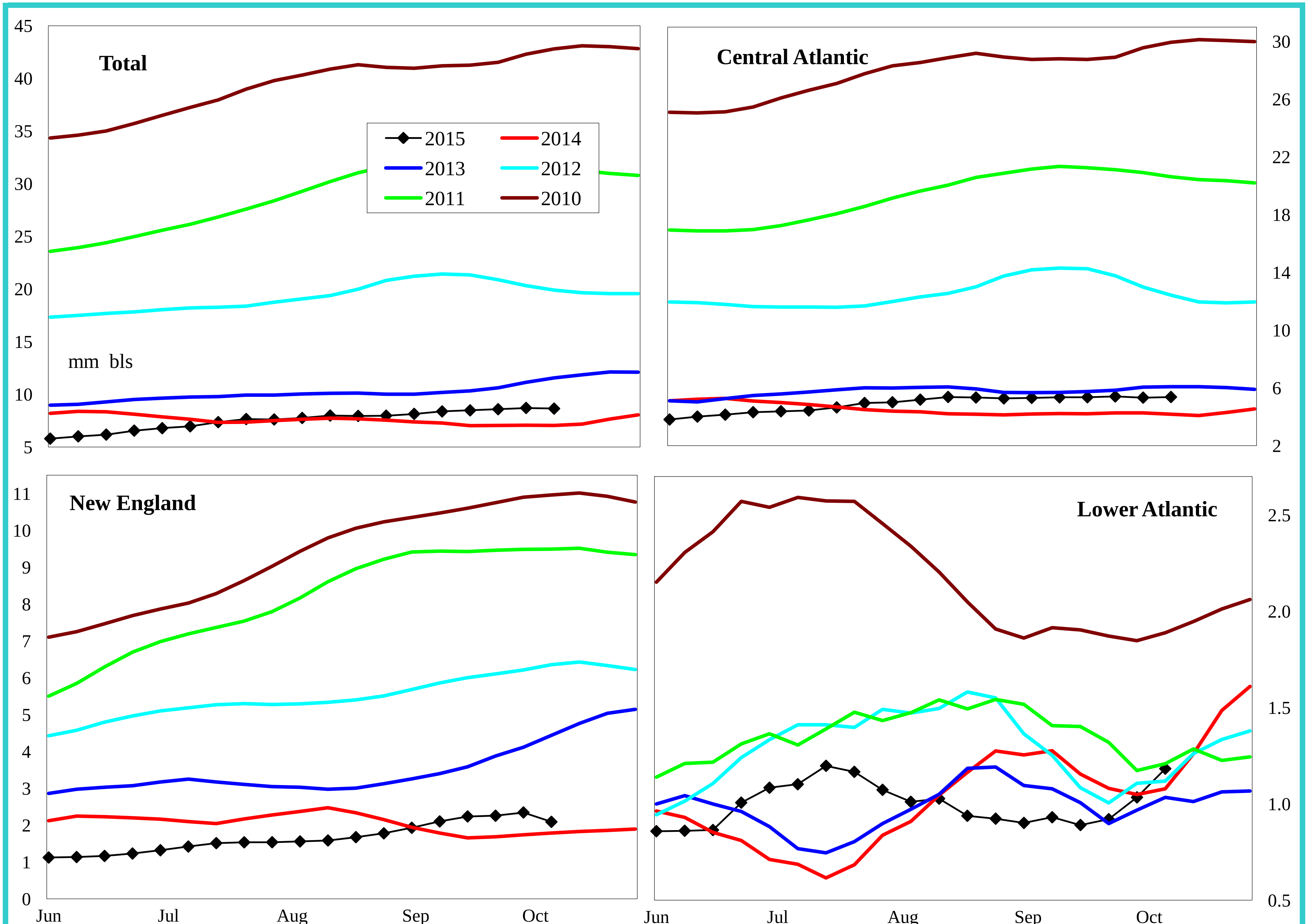
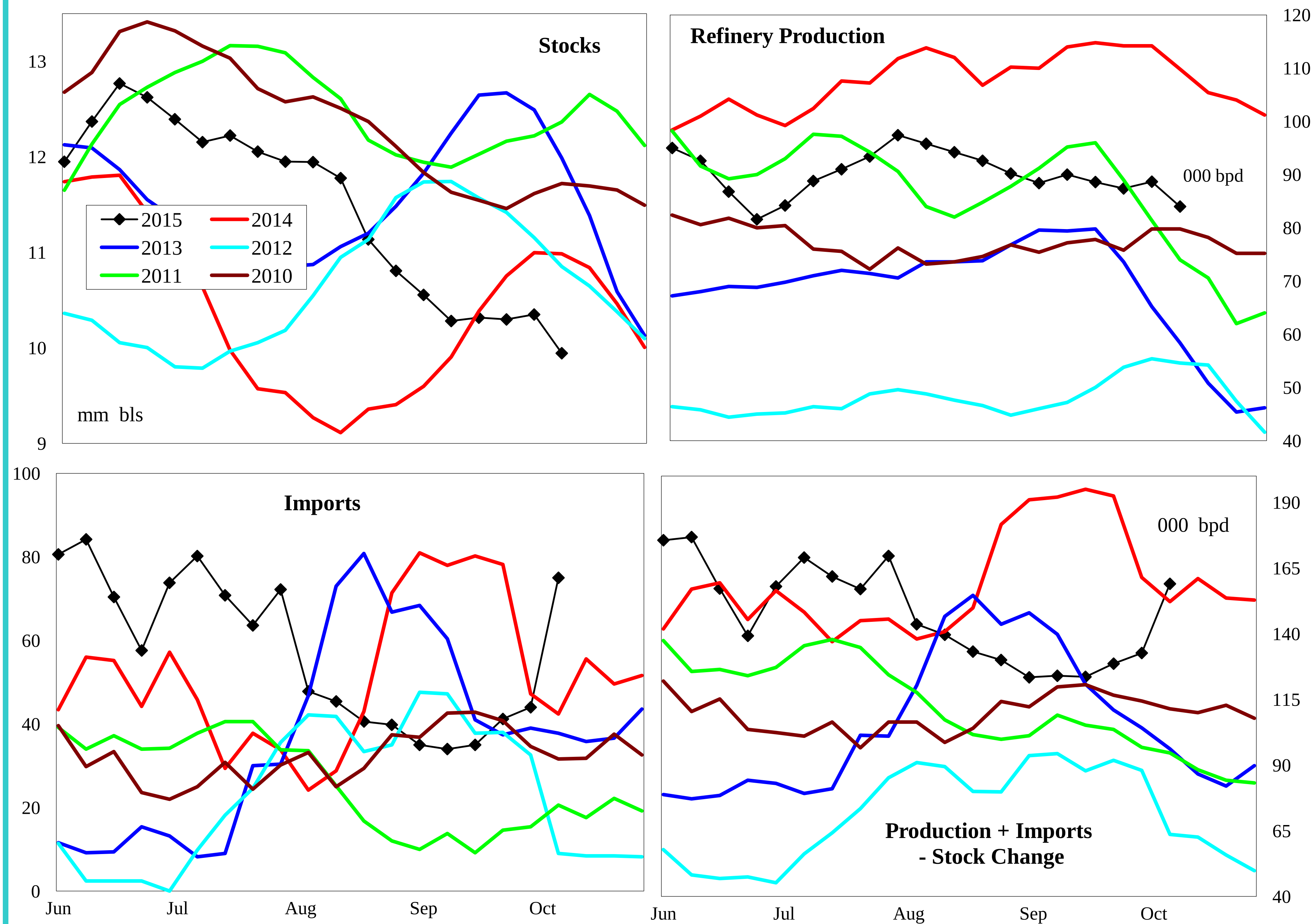
PADD 1 High Sulfur Distillate Stocks by Region



Variance to prior year	Total	Central Atlantic	New England	Lower Atlantic
000 bls	**1,449**	**856**	**231**	**361**
% change	**20.1**	**18.9**	**12.4**	**43.9**

Lehi German Tel: 816.505.0980

PADD 1 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,041	-26	-3	-28
% change	-9.9	-23.0	-5.7	-16.9

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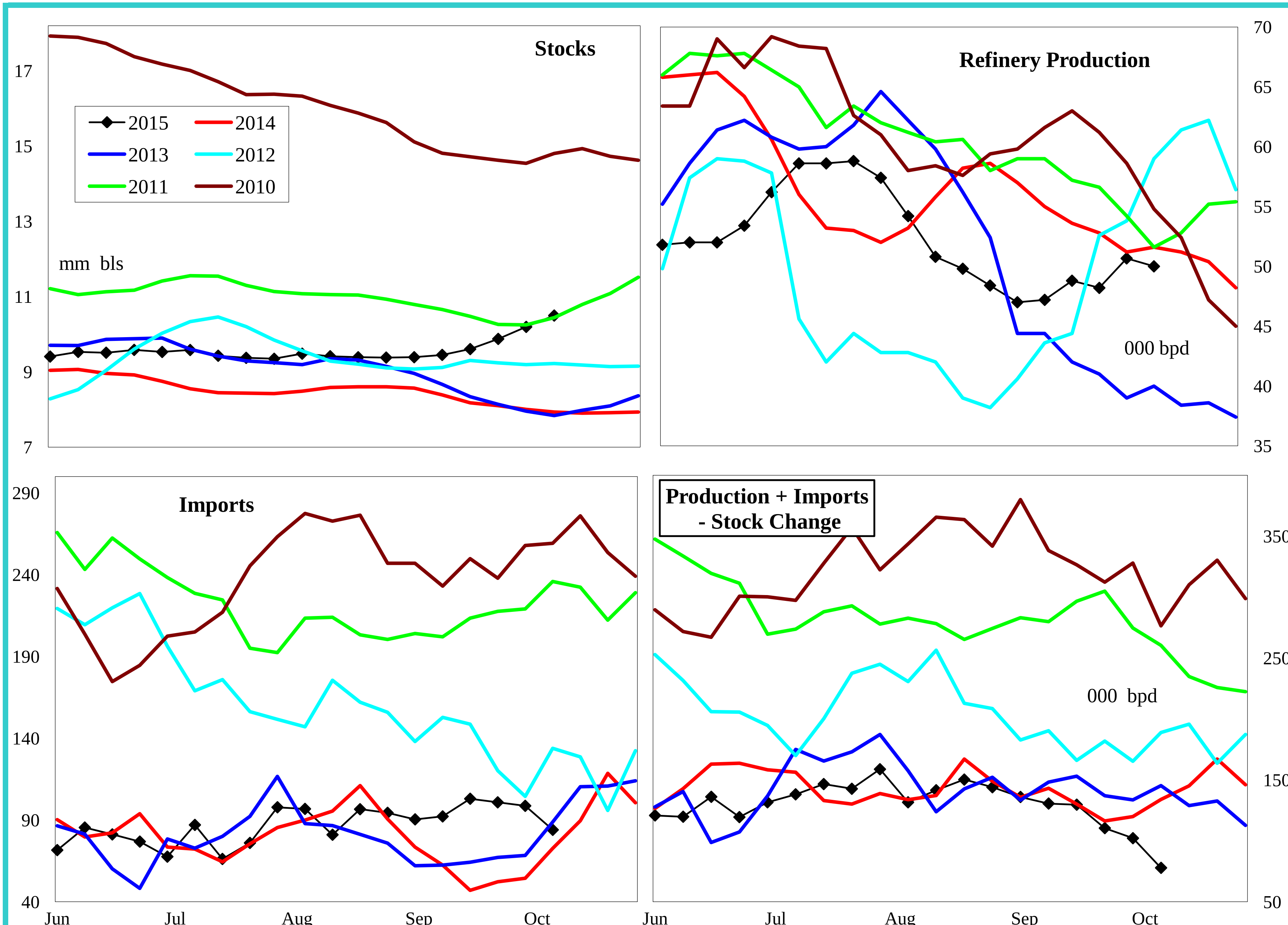

4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,565	-2	49	-15
% change	33.2	-3.0	87.4	-12.2

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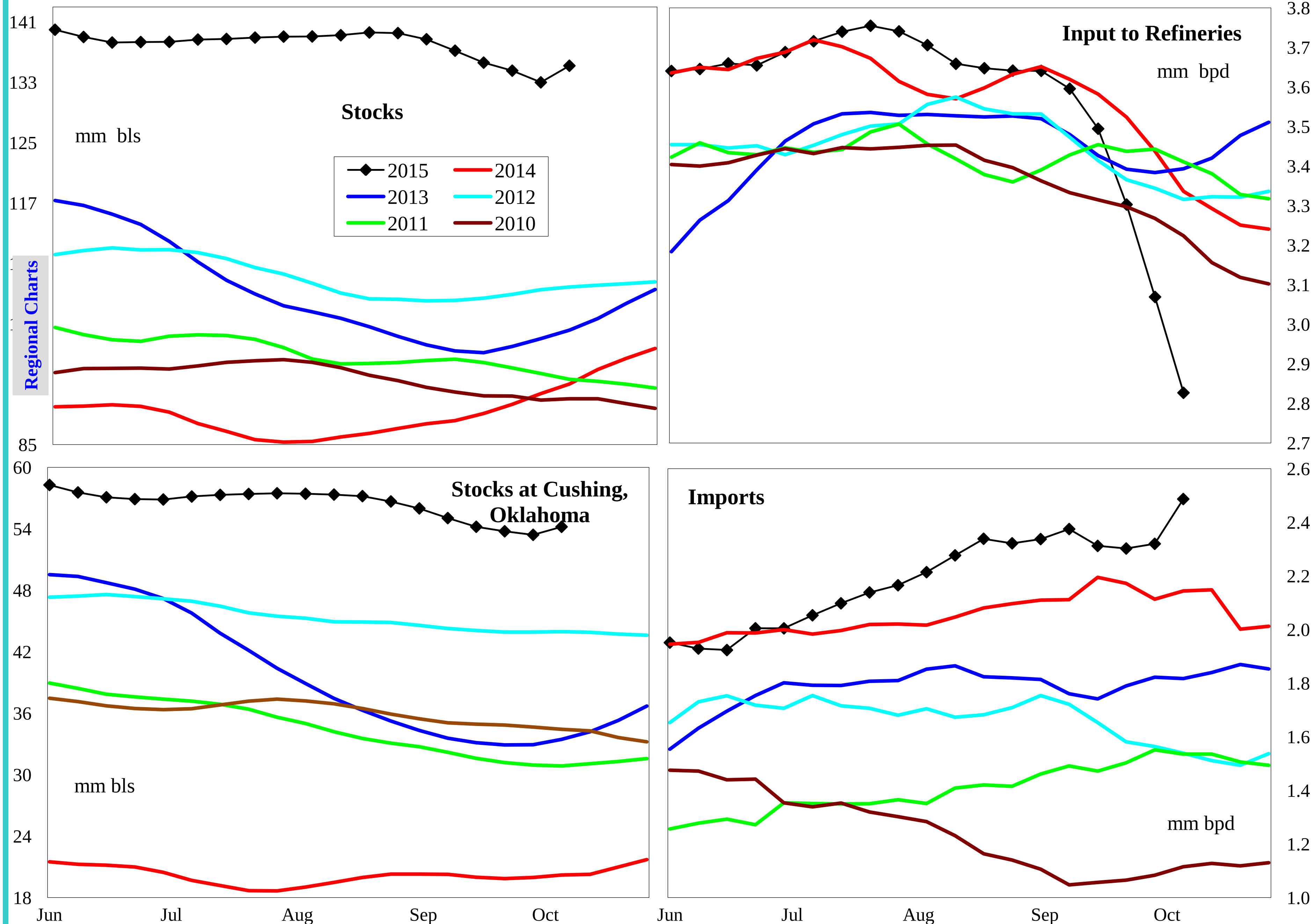
PADD 2 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Cushing	Input	Imports
000 bpd (000 bls stks)	42,168	33,987	-307	188
% change	45.3	168.2	-8.8	8.7

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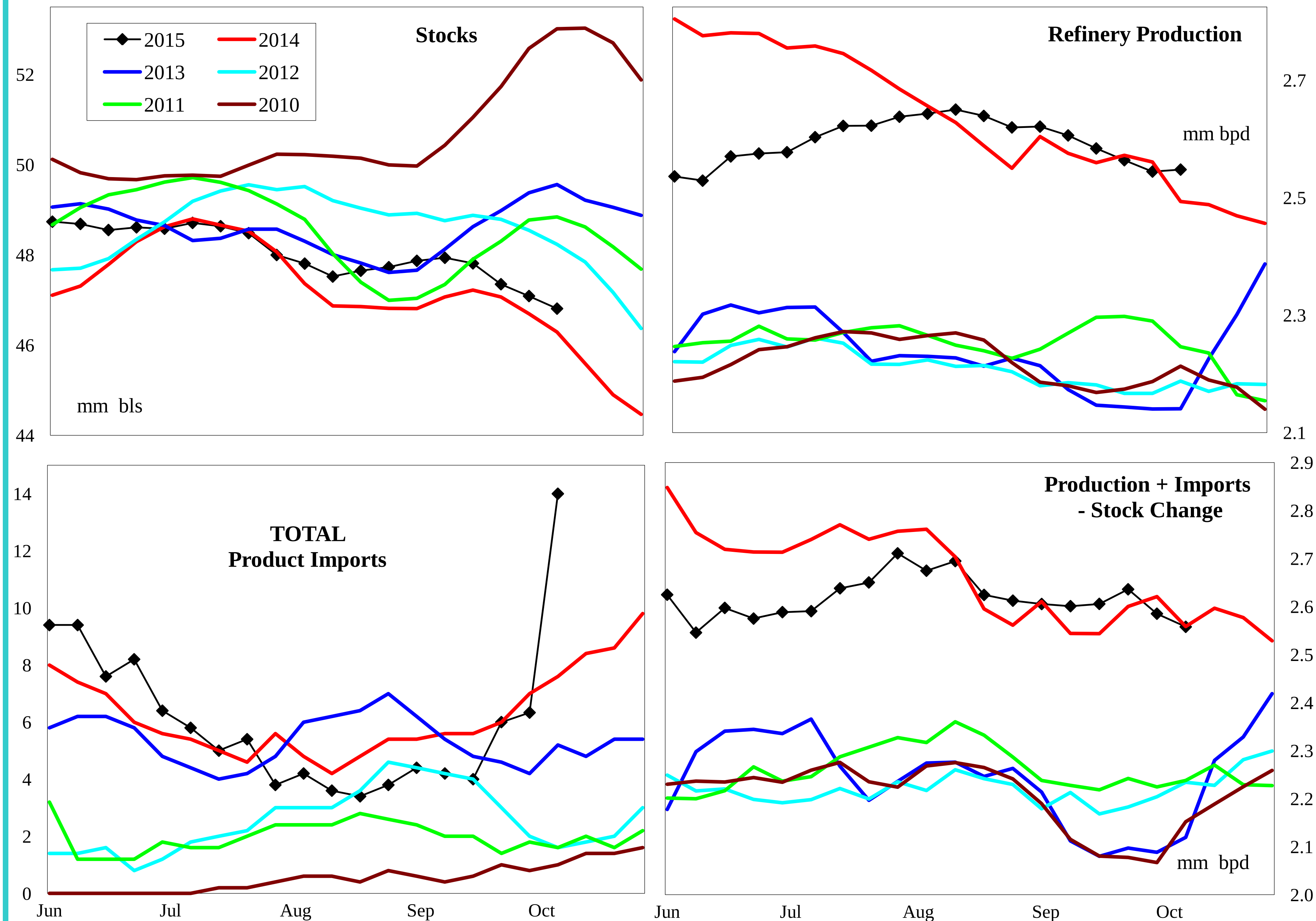
PADD 2 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	516	-17	0	5
% change	1.1	-0.7	4.5	0.2

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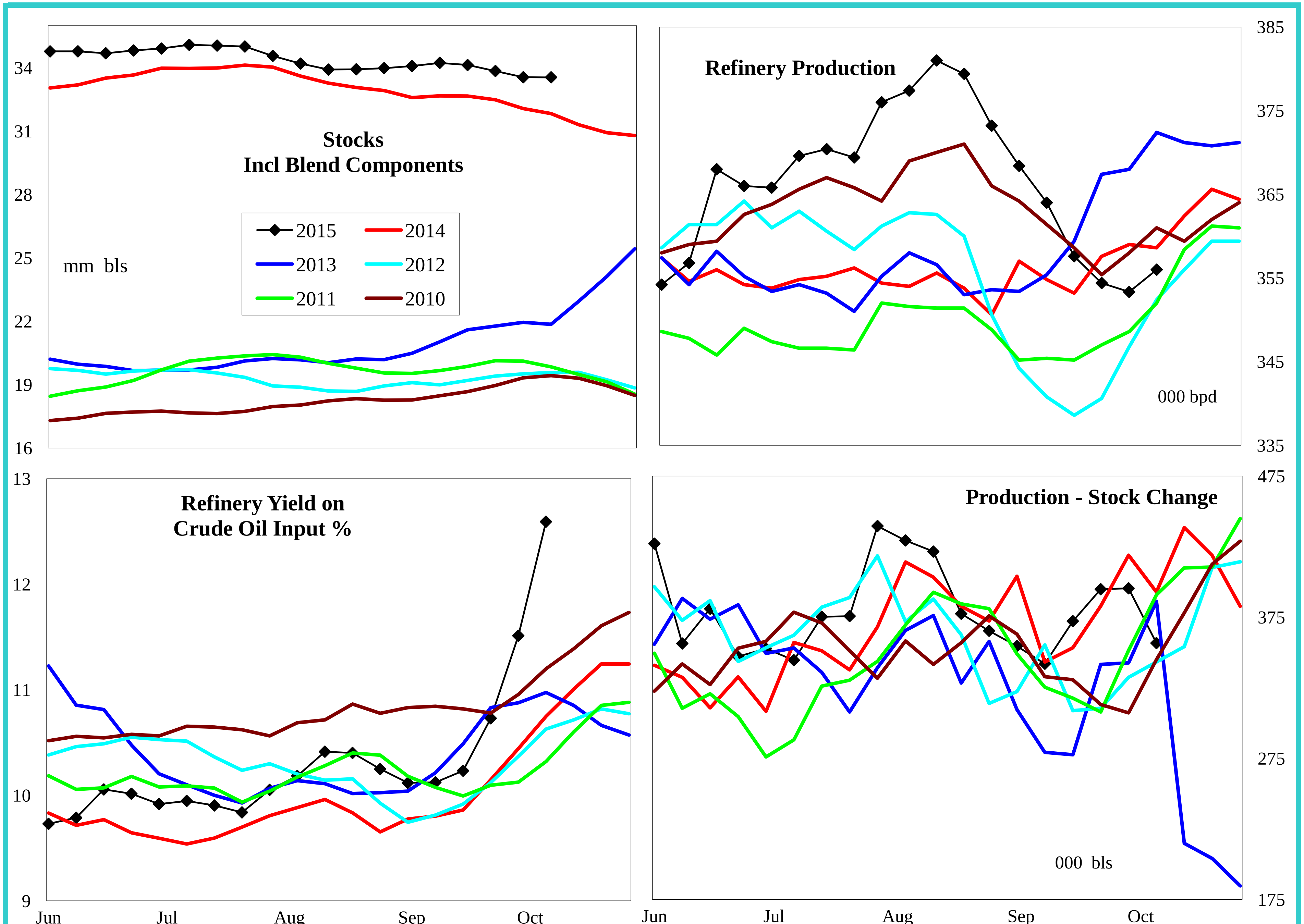
PADD 2 Reformulated Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	1,718	-2	-7
% change	5.4	-0.5	-1.9

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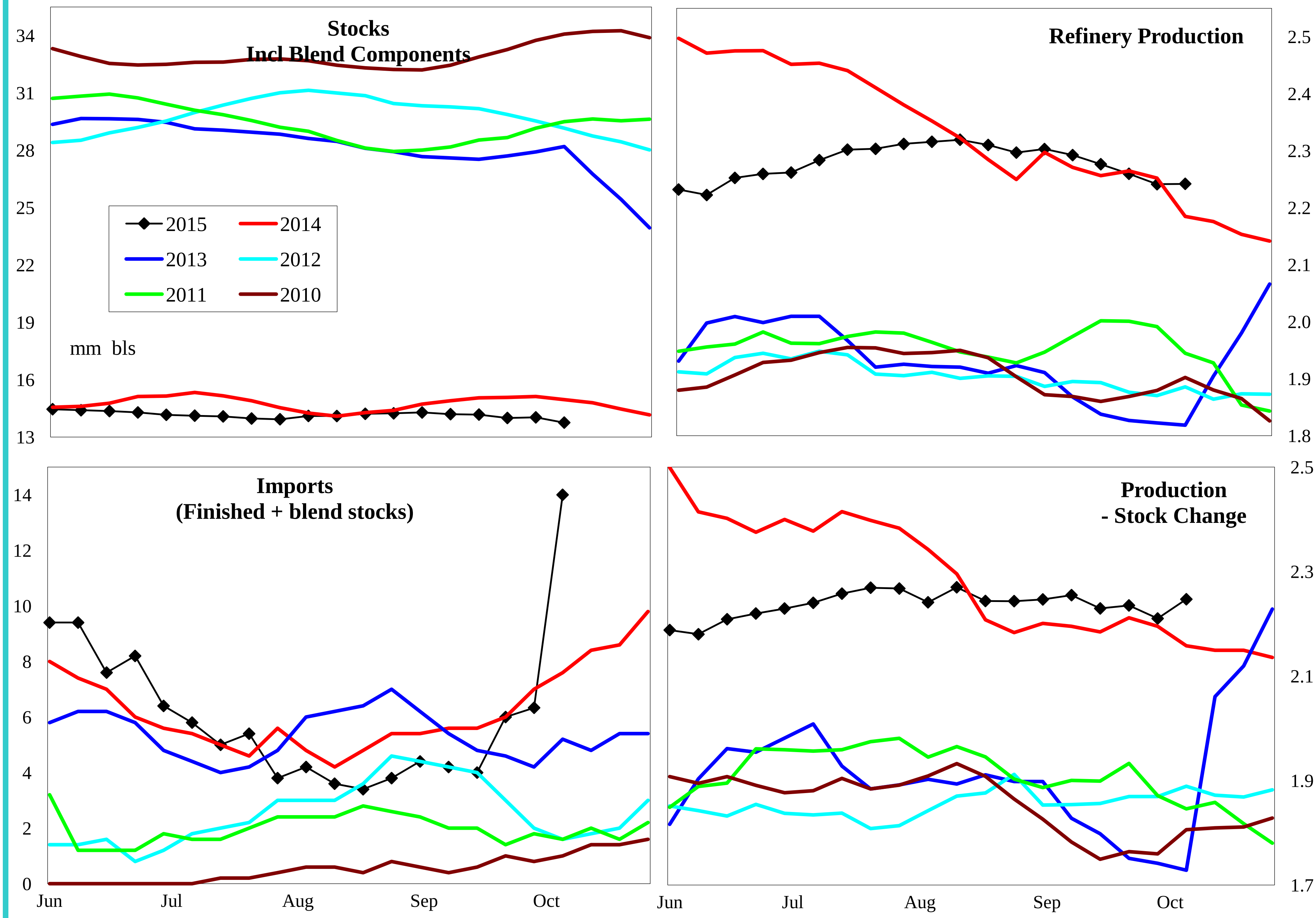
PADD 2 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Prod - Stk chg
000 bpd (000 bls stks)	-1,459	-13	3
% change	-9.9	-0.6	0.1

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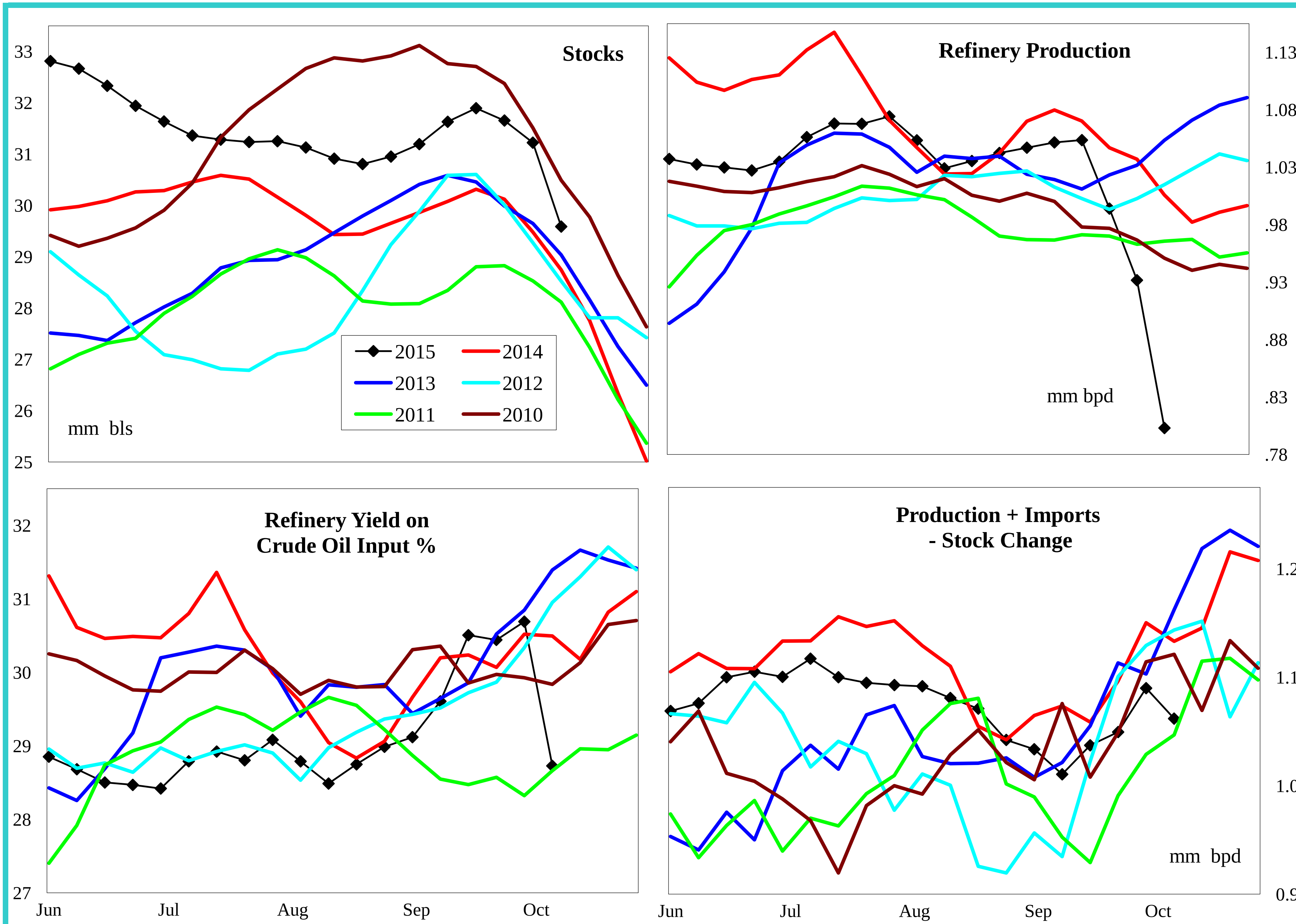
PADD 2 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	845	-86	-1	-44
% change	2.9	-8.2	-28.6	-4.1

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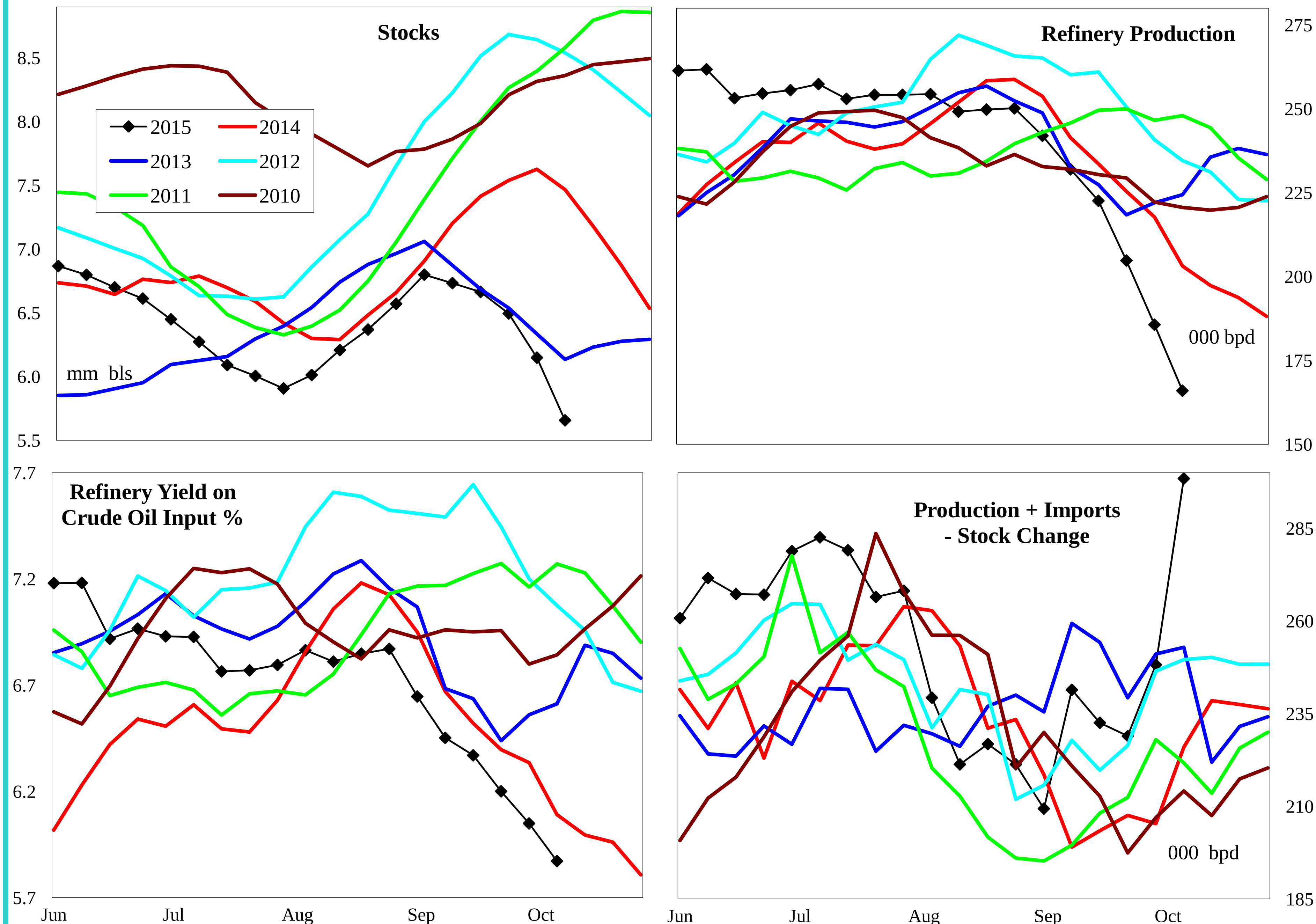
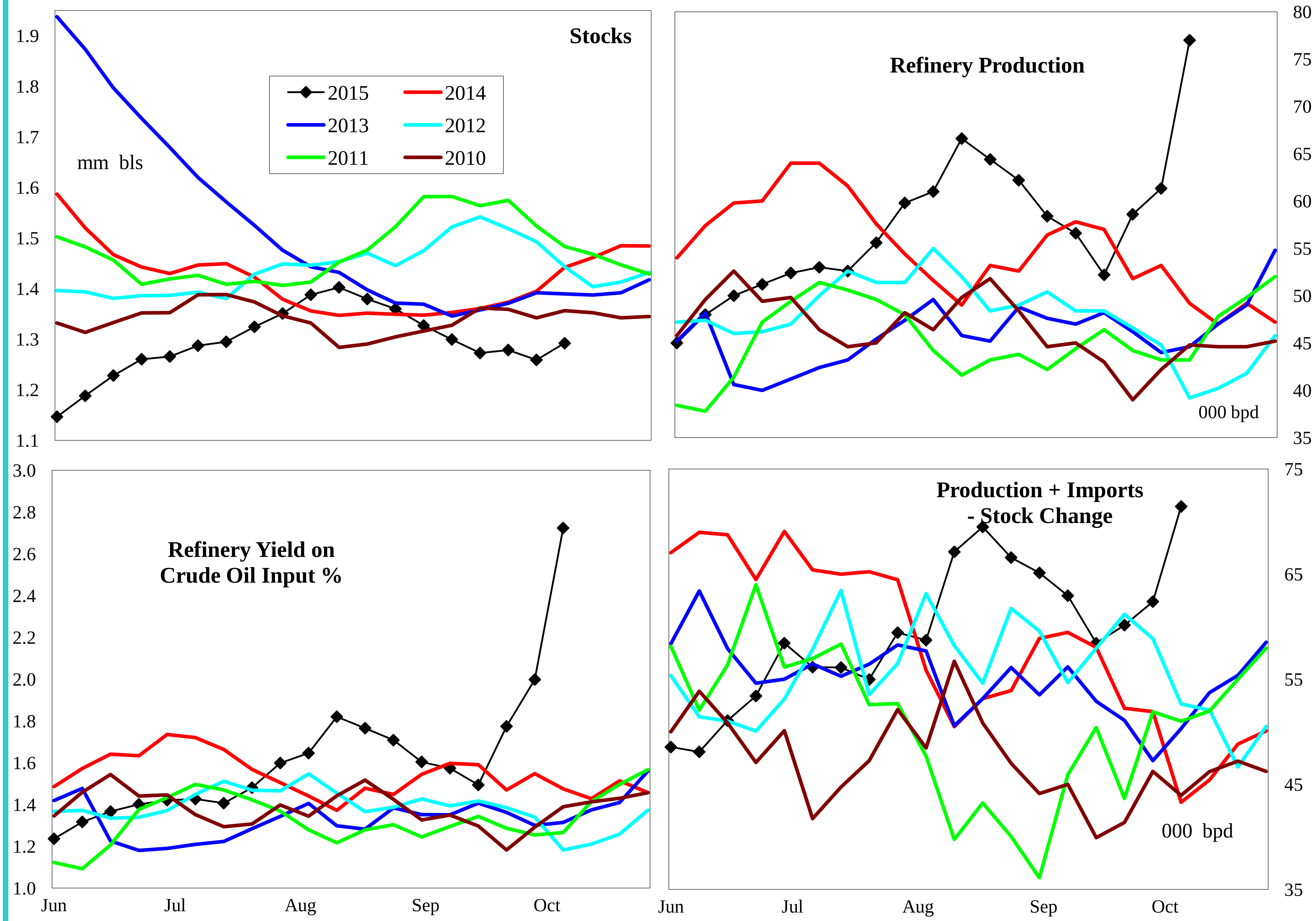
PADD 2 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-1,810	-29	0	50
% change	-24.2	-13.0	#DIV/0!	25.9

PADD 2 Residual Fuel Oil Supply

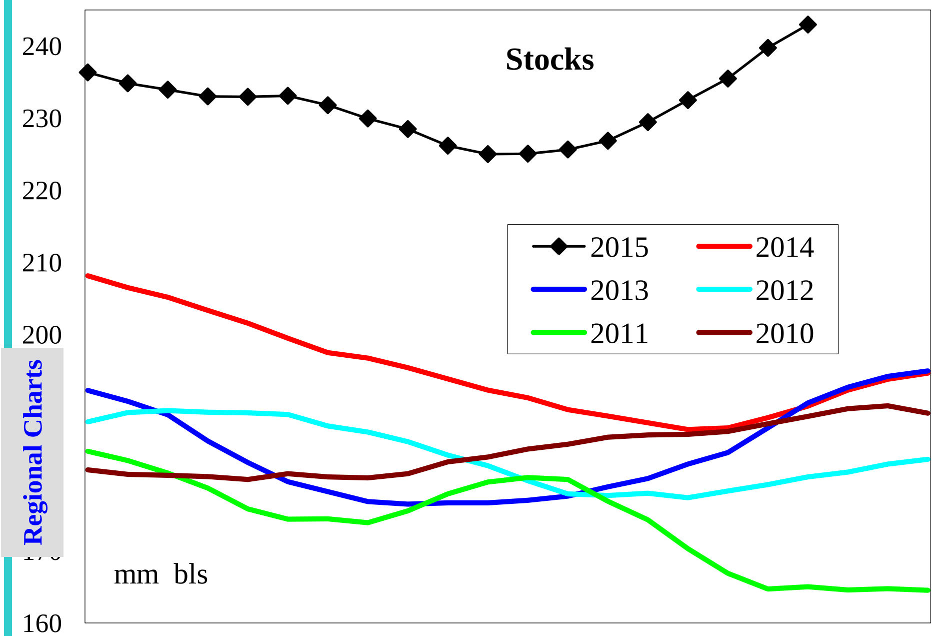


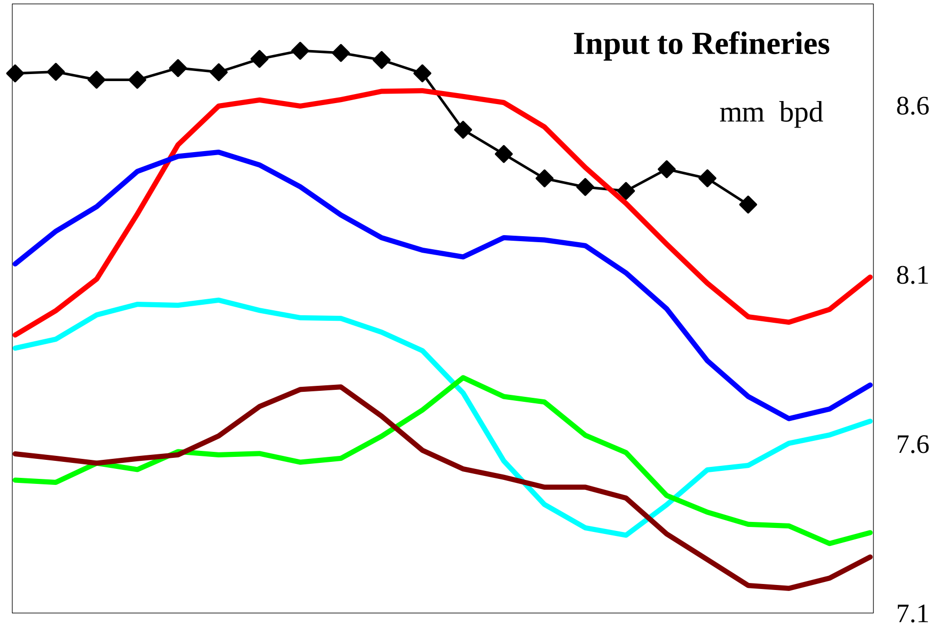
4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-150	3	1	13
% change	-10.8	5.9	22.2	24.7

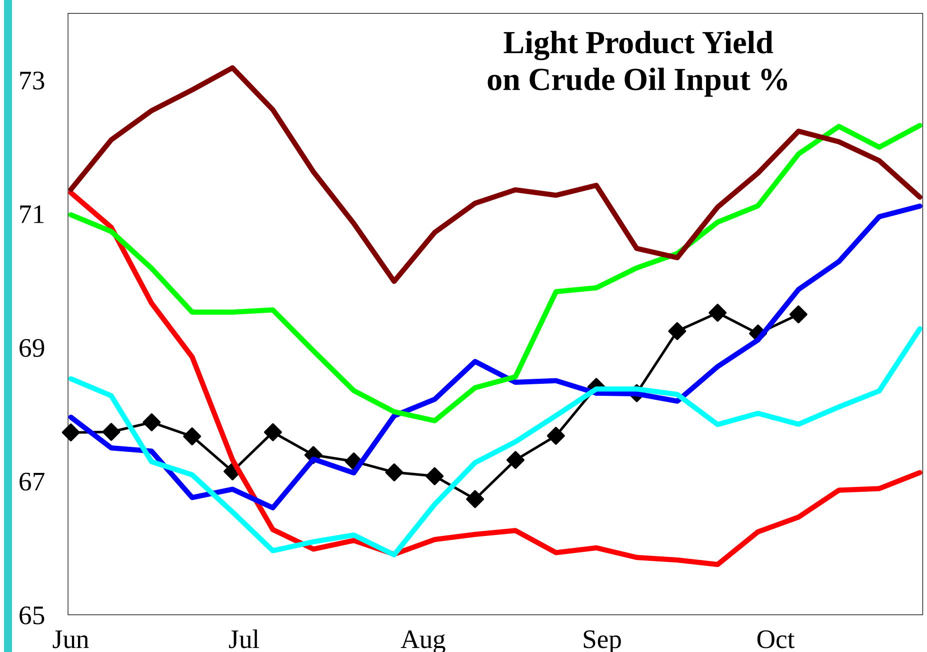
Lehi German Tel: 816.505.0980

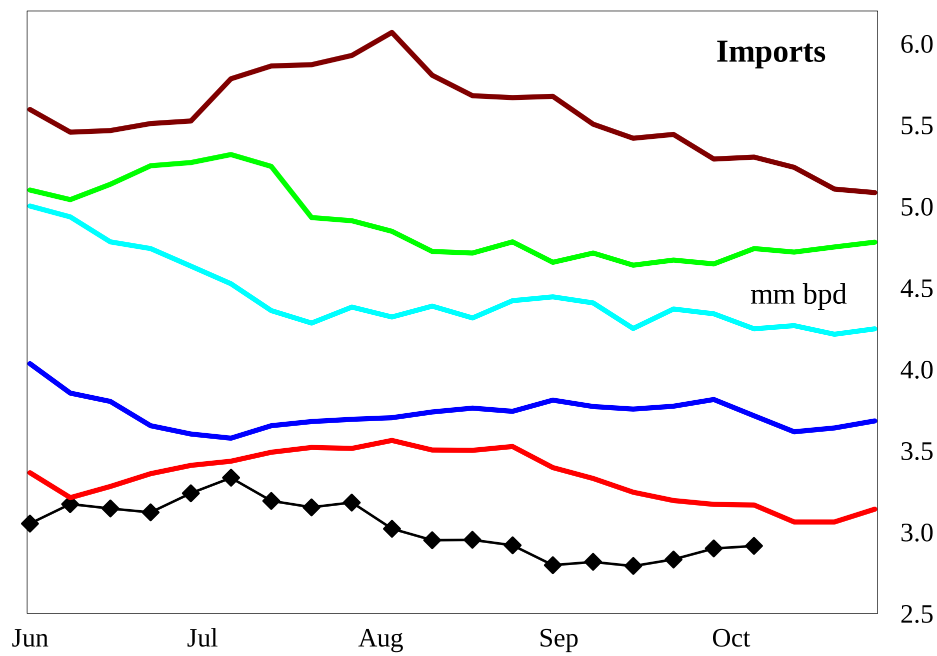
PADD 3 Crude Oil Supply and Refining

Regional Charts









4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	52,883	285	-285
% change	27.8	3.5	-9.1

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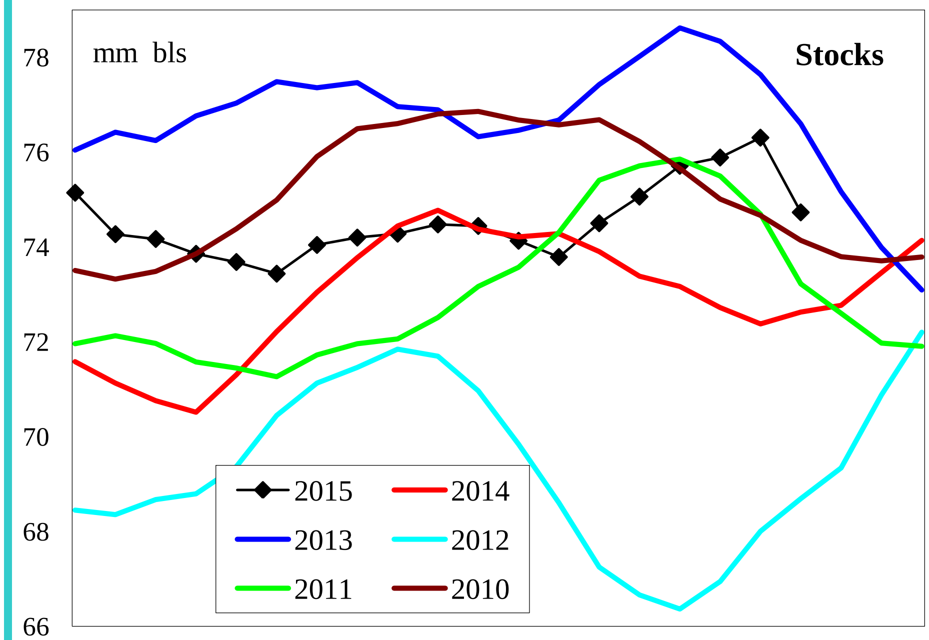
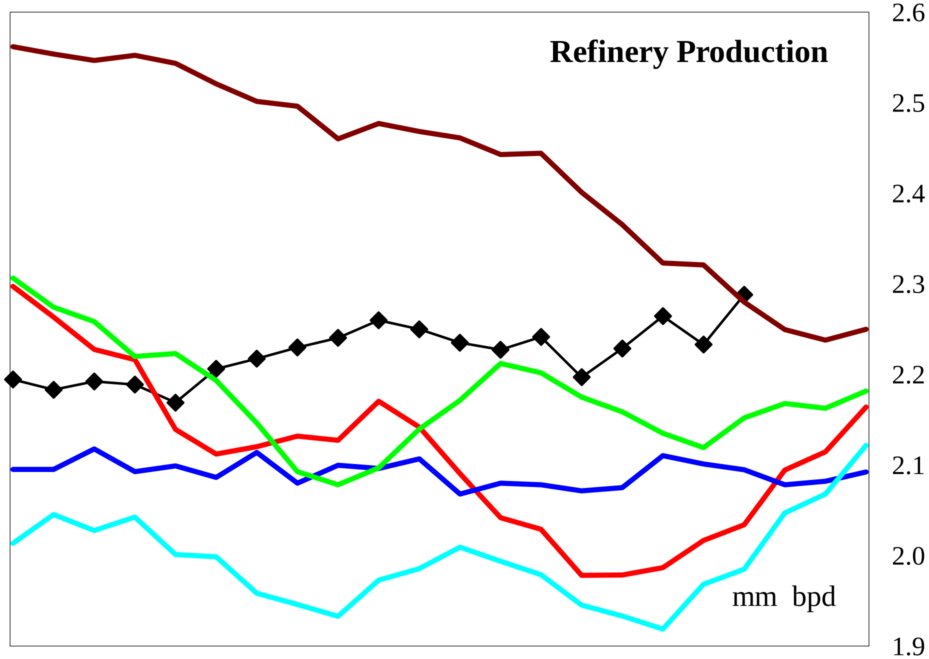
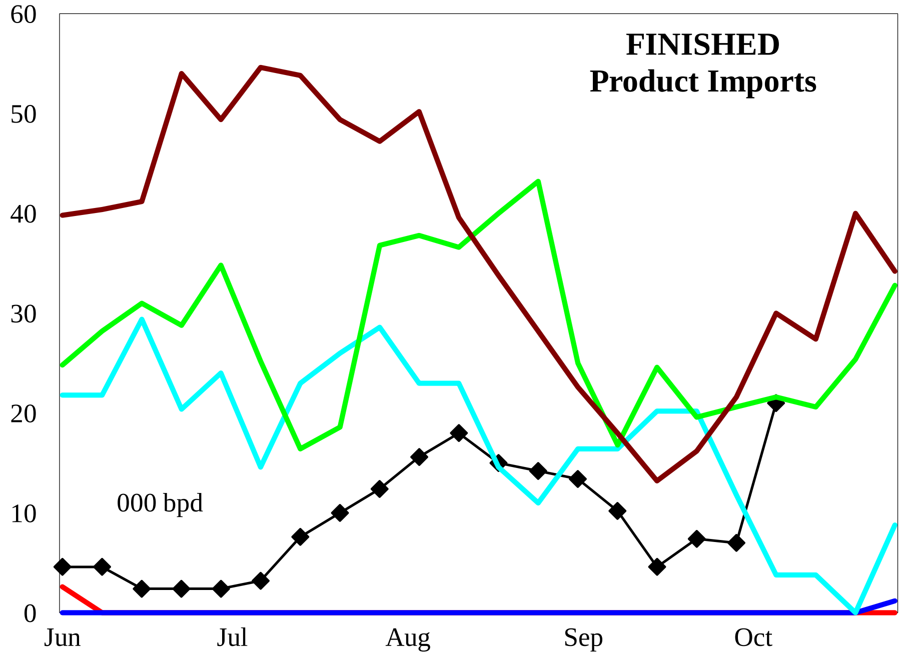
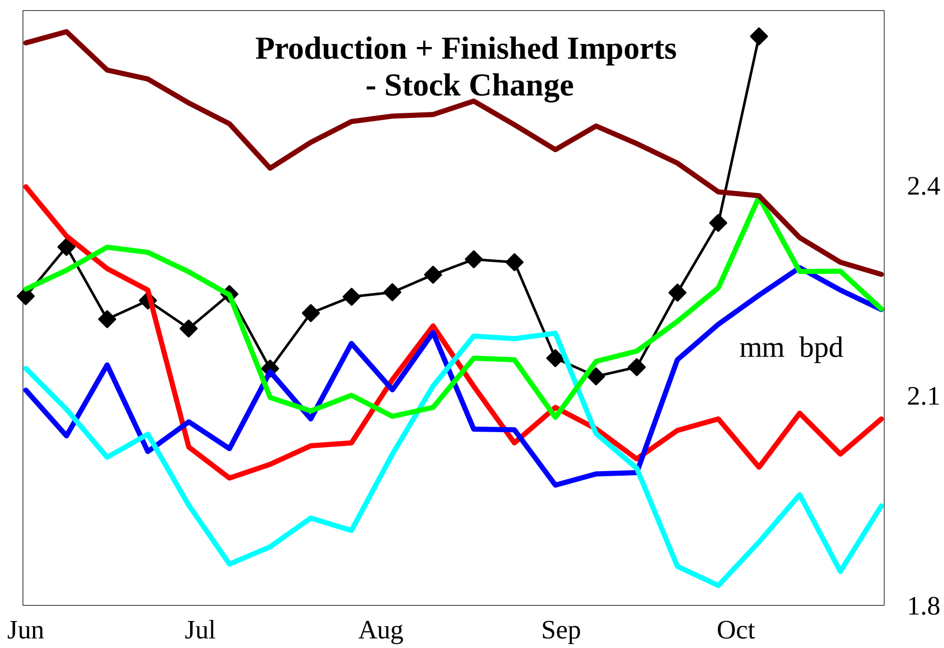
PADD 3 Gasoline Supply





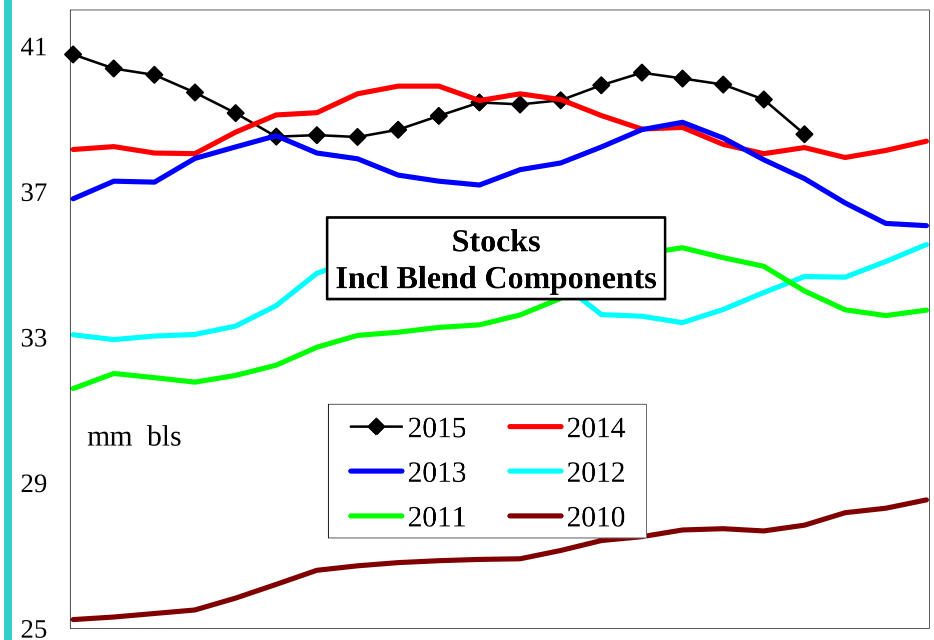


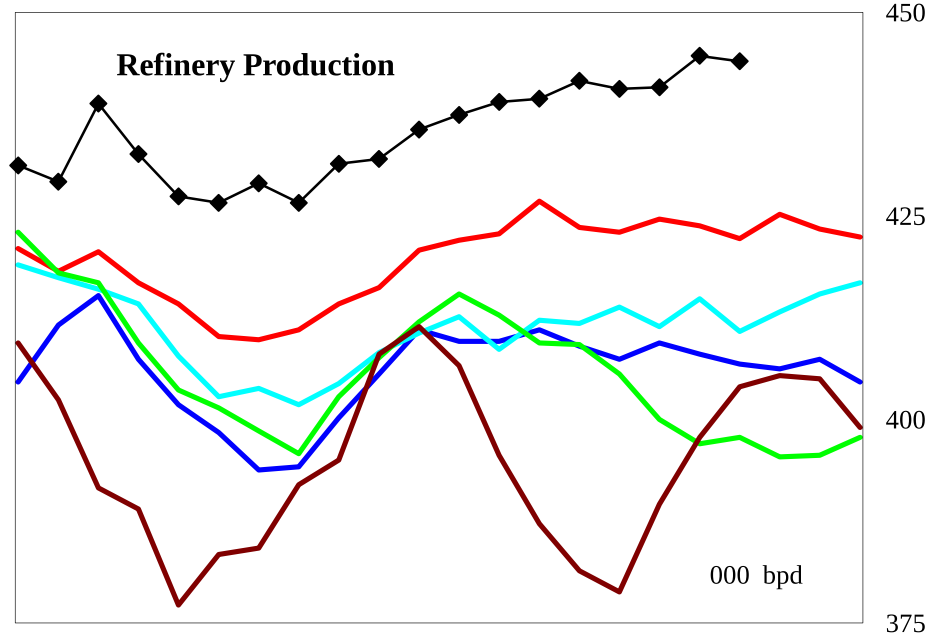


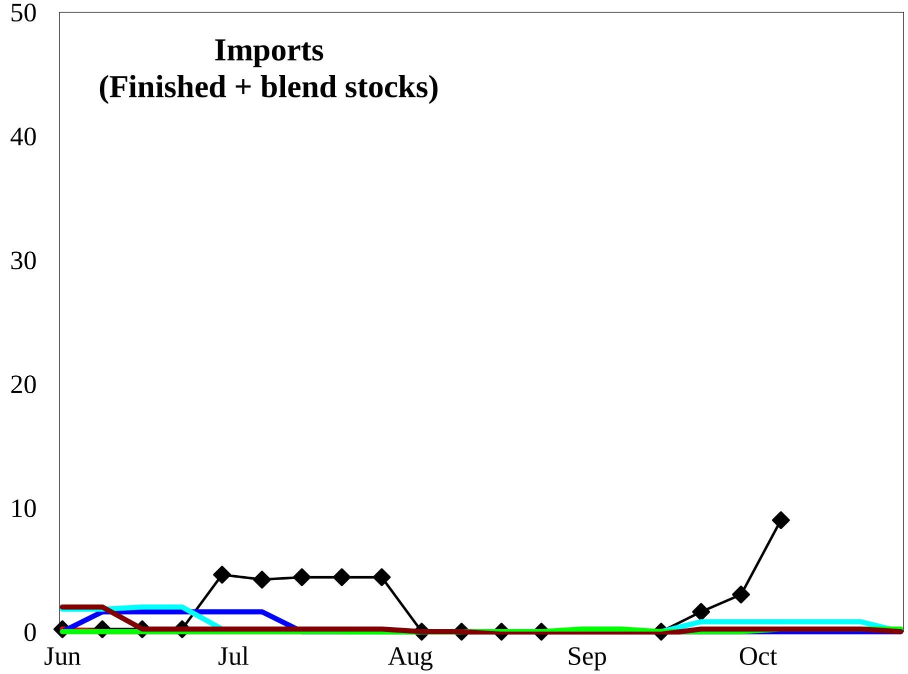
4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,936	261	7	26	130
% change	4.1	13.4	#DIV/0!	875.0	6.4

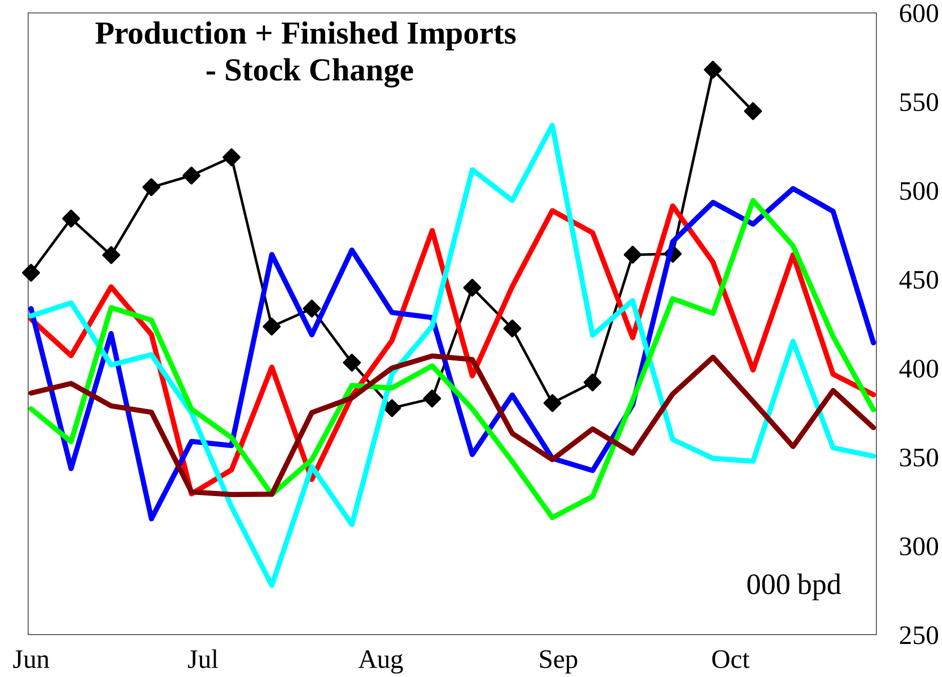
Lehi German Tel: 816.505.0980

PADD 3 Reformulated Gasoline Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	776	18	2	14
% change	2.1	4.2	#DIV/0!	3.0

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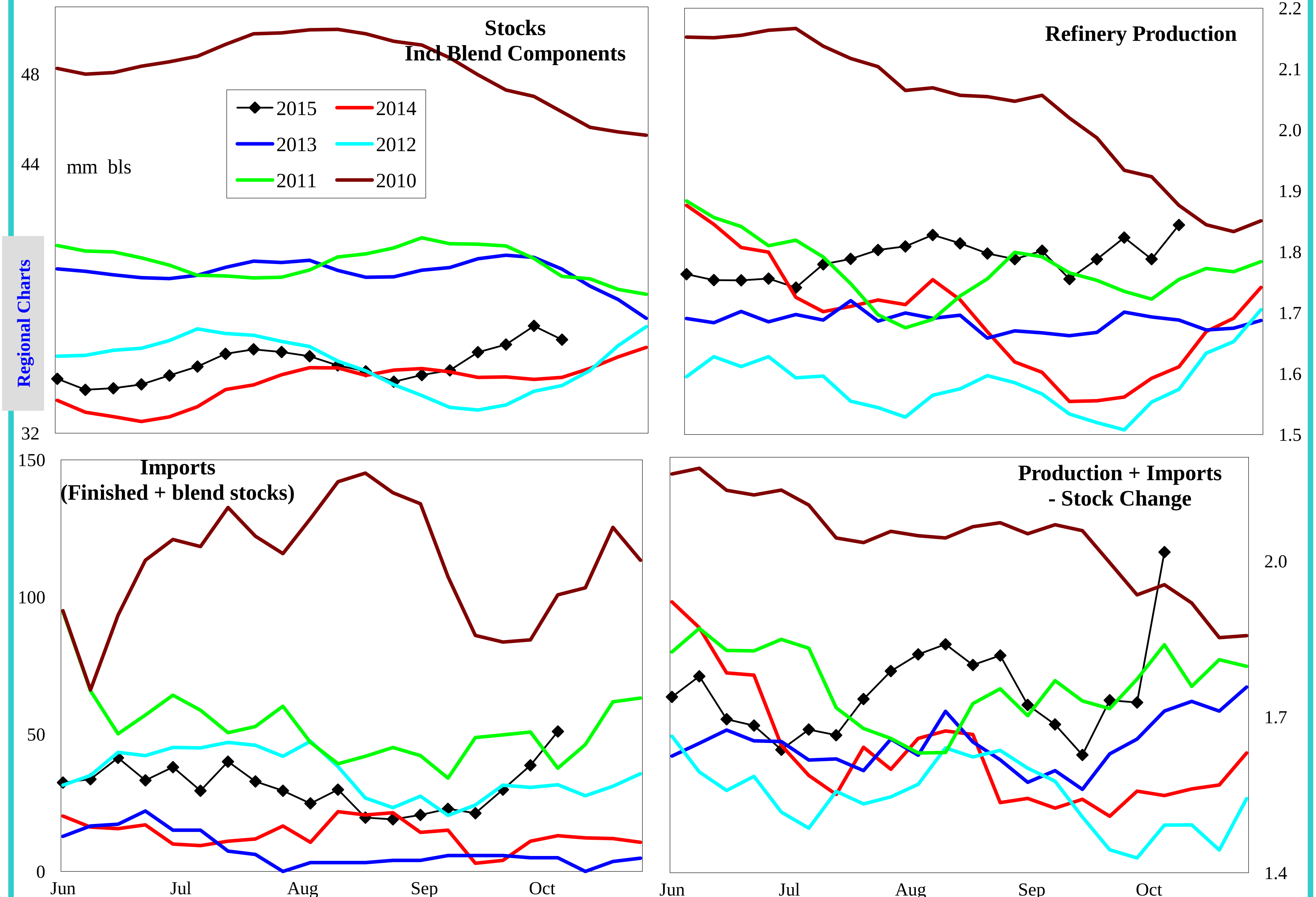
PADD 3 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,110	244	32	115
% change	6.2	16.0	1,050.0	7.4

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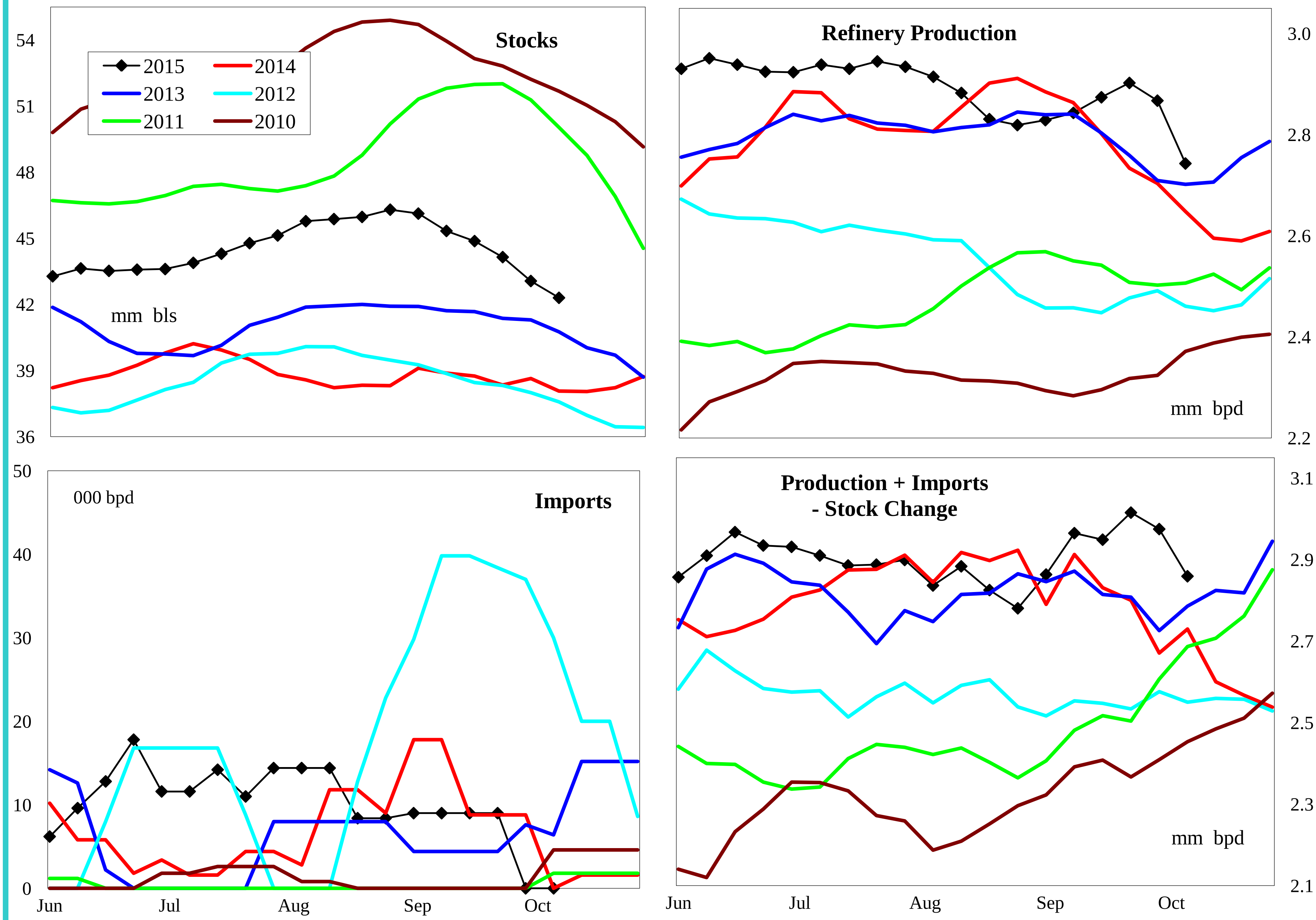
PADD 3 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	5,468	187	0	309
% change	15.0	7.0	2.3	11.3

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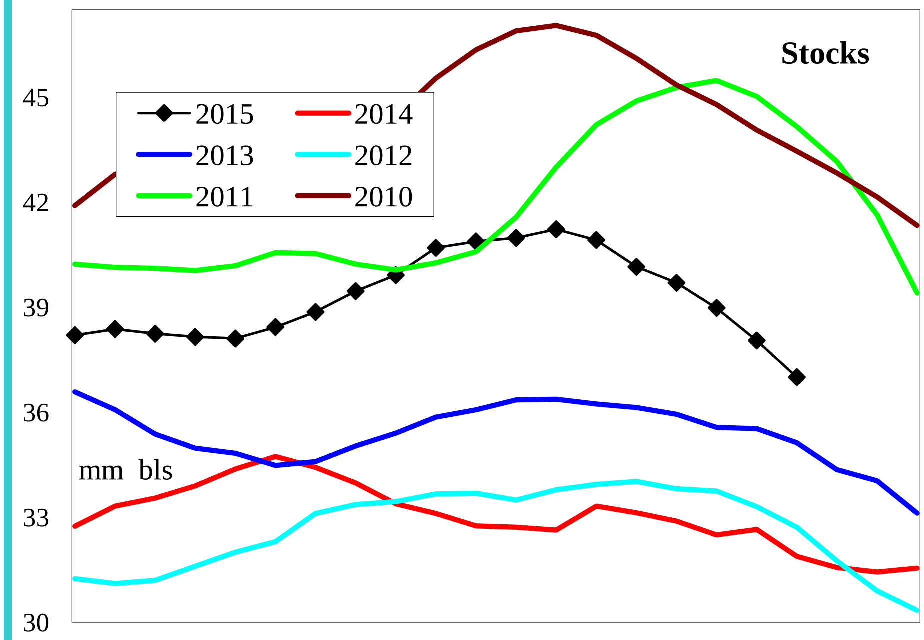
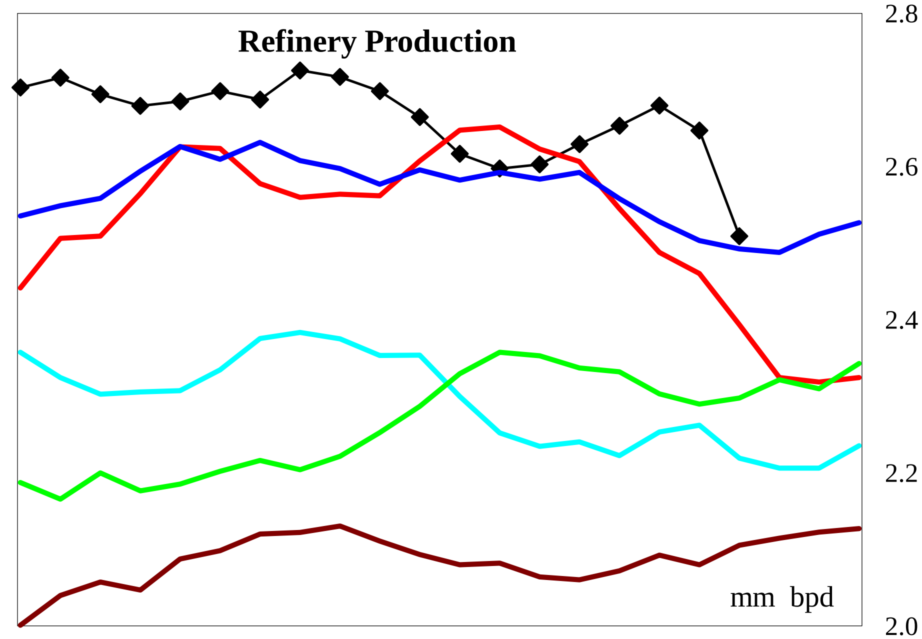
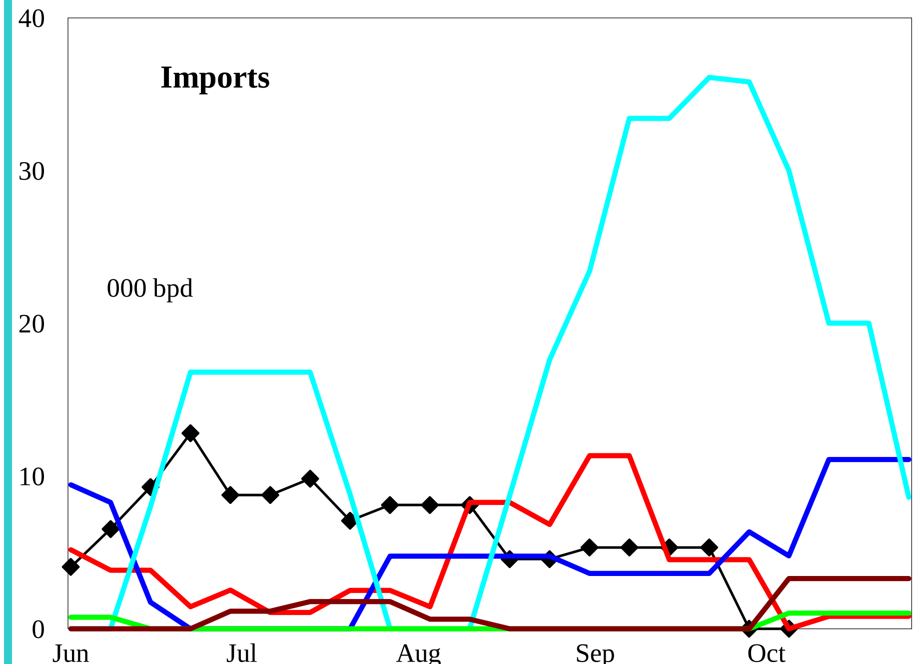
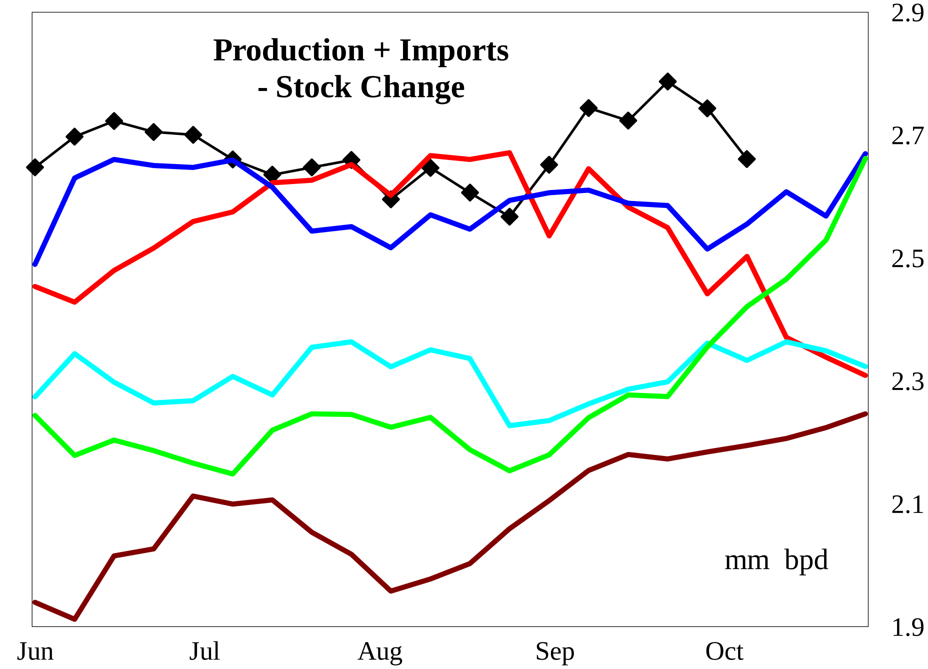
PADD 3 Low Sulfur Distillate Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	6,202	203	1	320
% change	20.1	8.2	17.9	12.6

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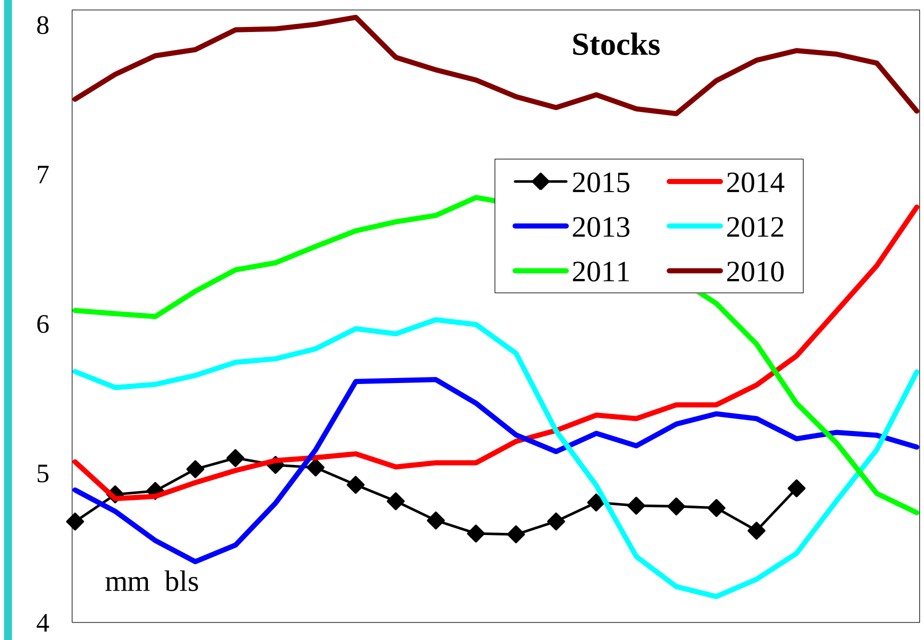
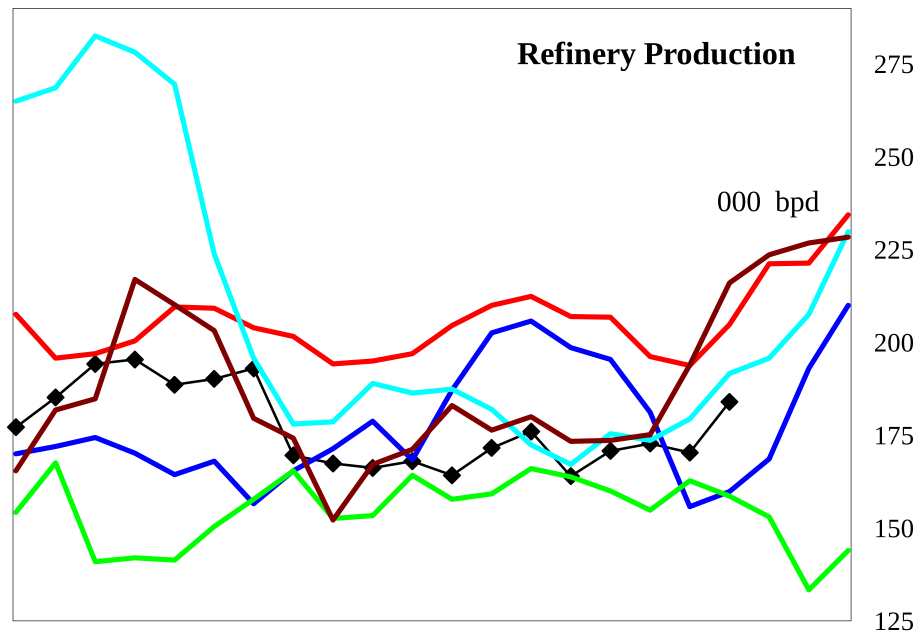
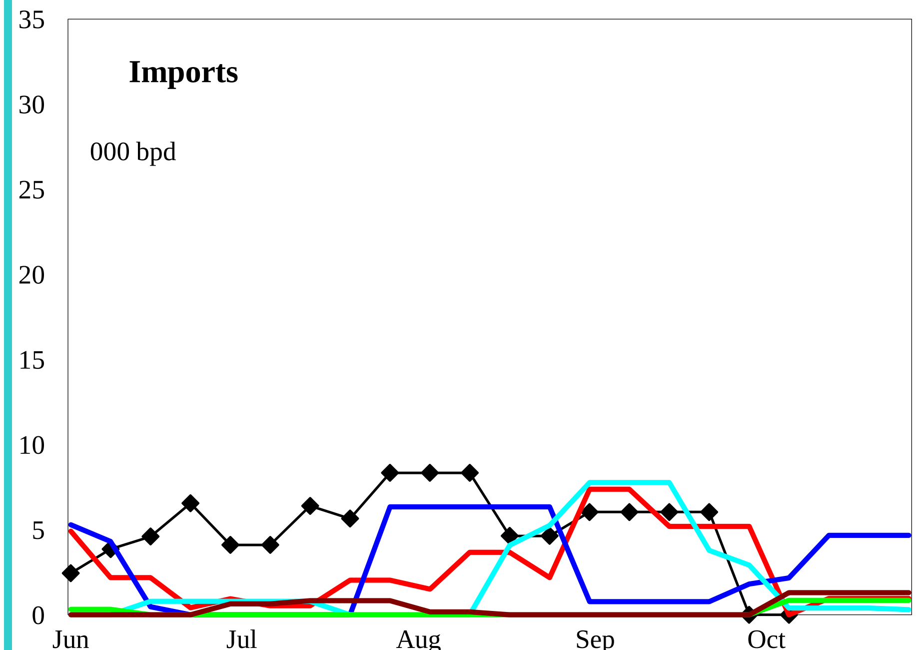
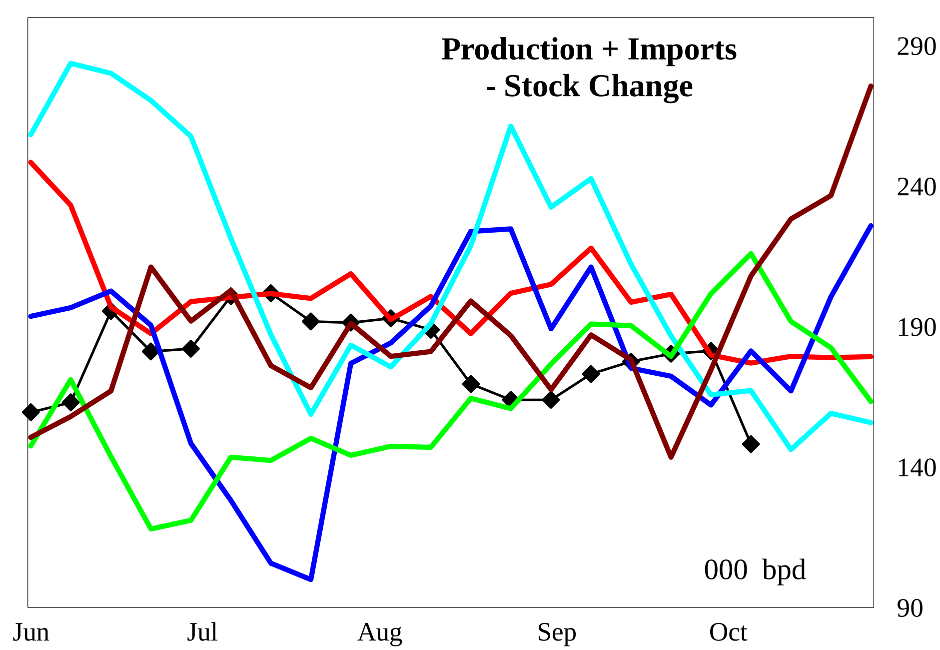
PADD 3 High Sulfur Distillate Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-735	-16	1	-10
% change	-13.3	-8.2	16.1	-5.0

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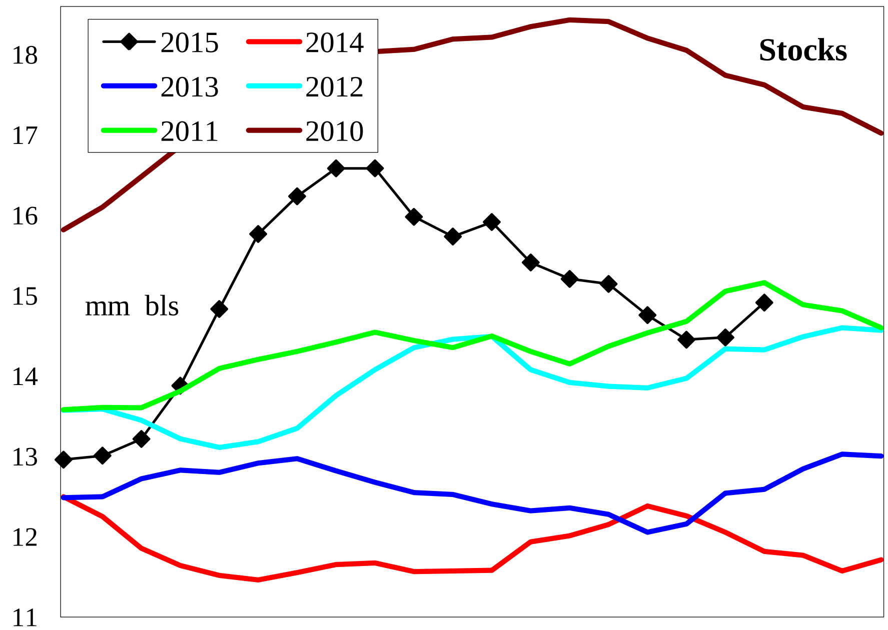
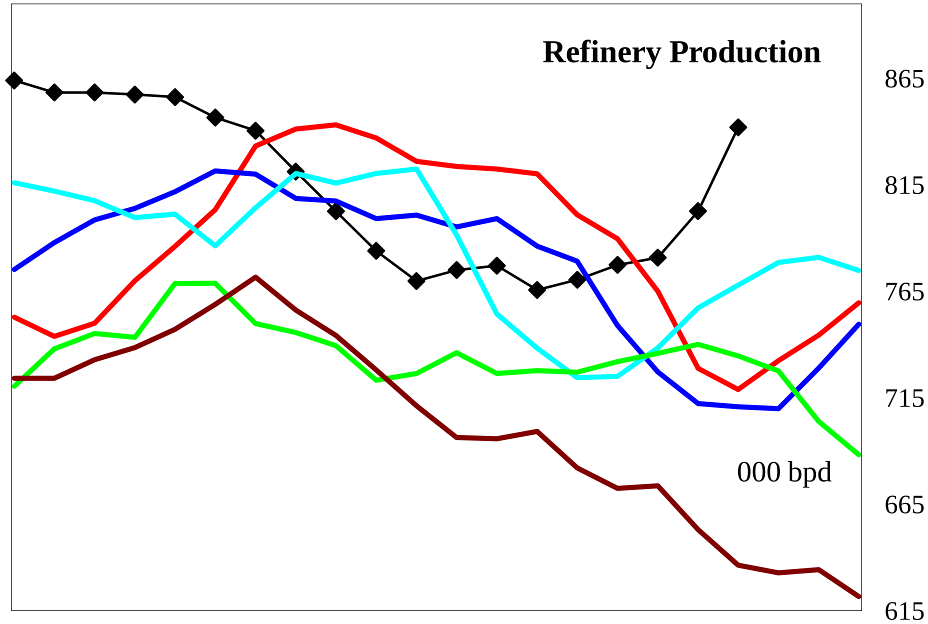
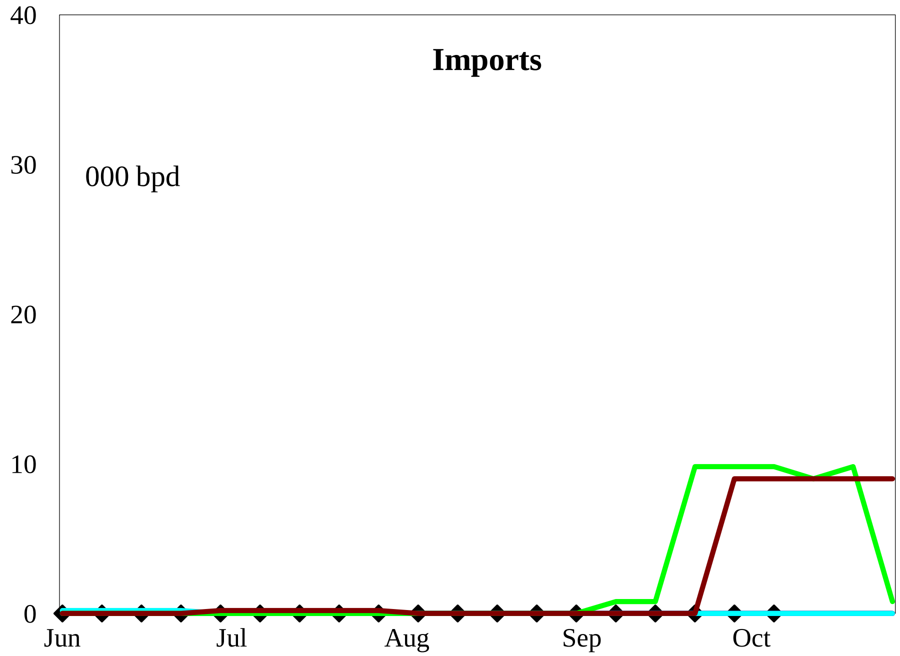
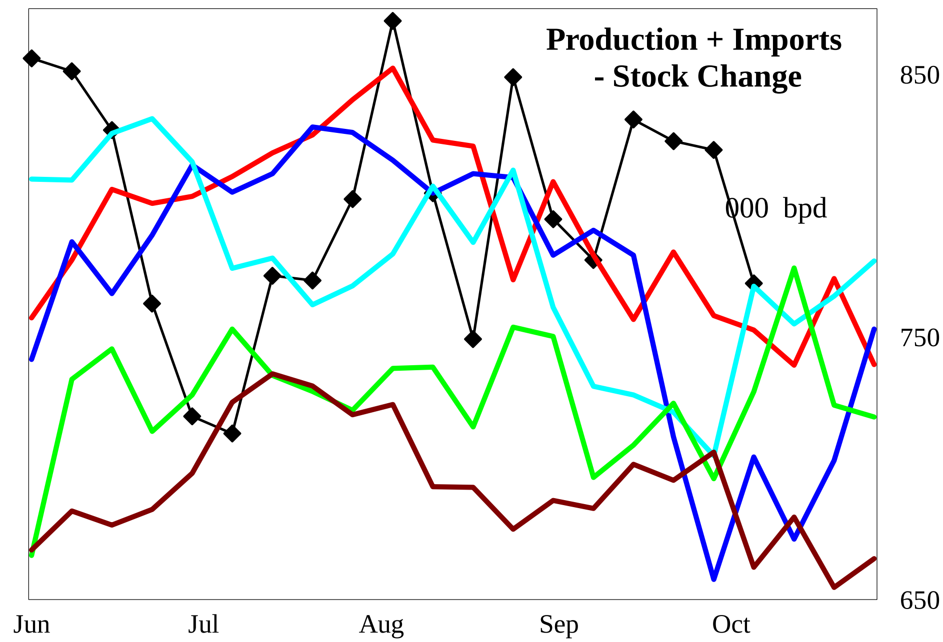
PADD 3 Jet Fuel Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	3,096	29	0	-80
% change	26.4	3.8	#DIV/0!	-9.9

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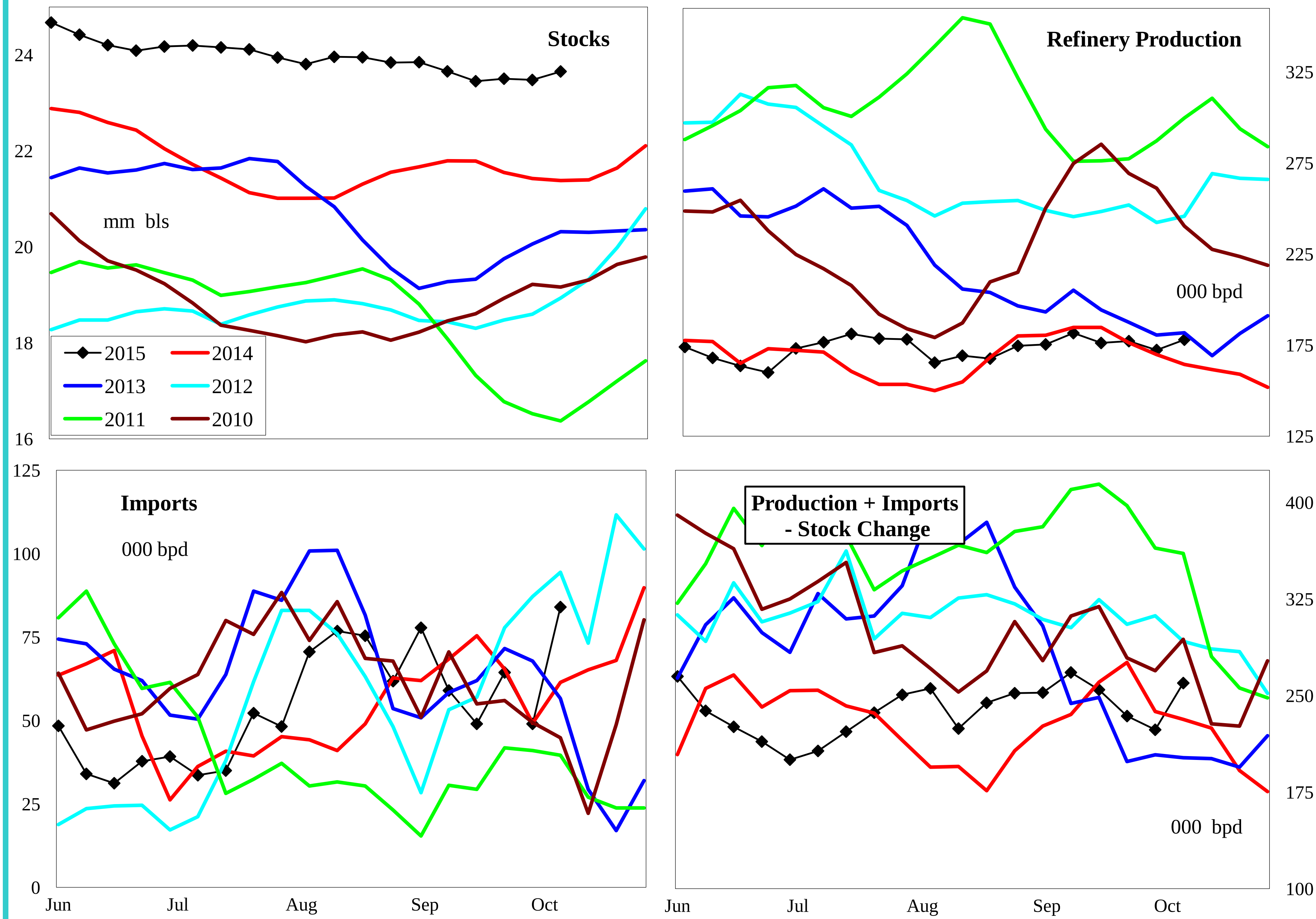
PADD 3 Residual Fuel Oil Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	2,273	-3	10	-25
% change	10.6	-1.9	19.5	-9.9

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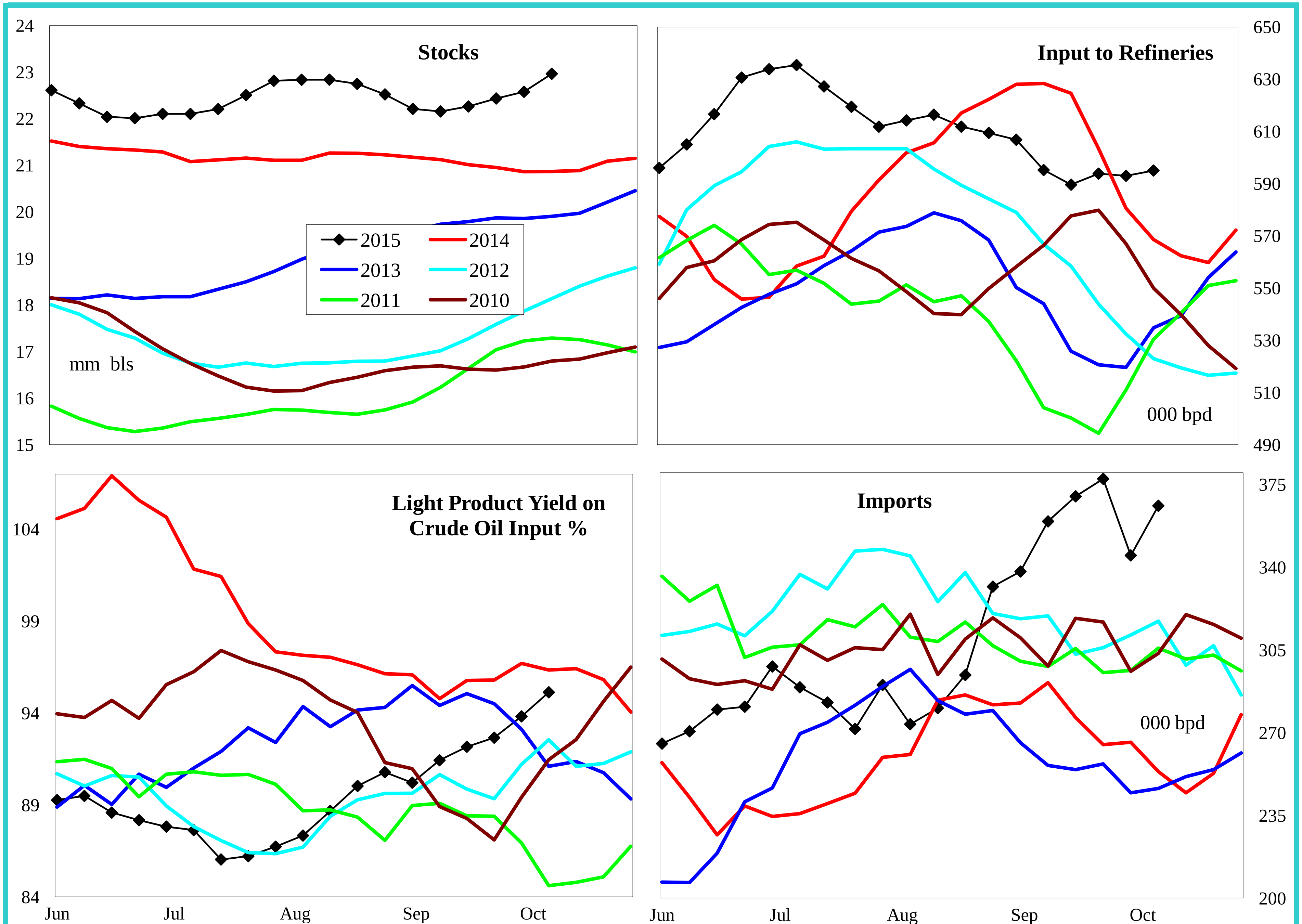
PADD 4 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	2,096	4	82
% change	10.3	0.7	29.5

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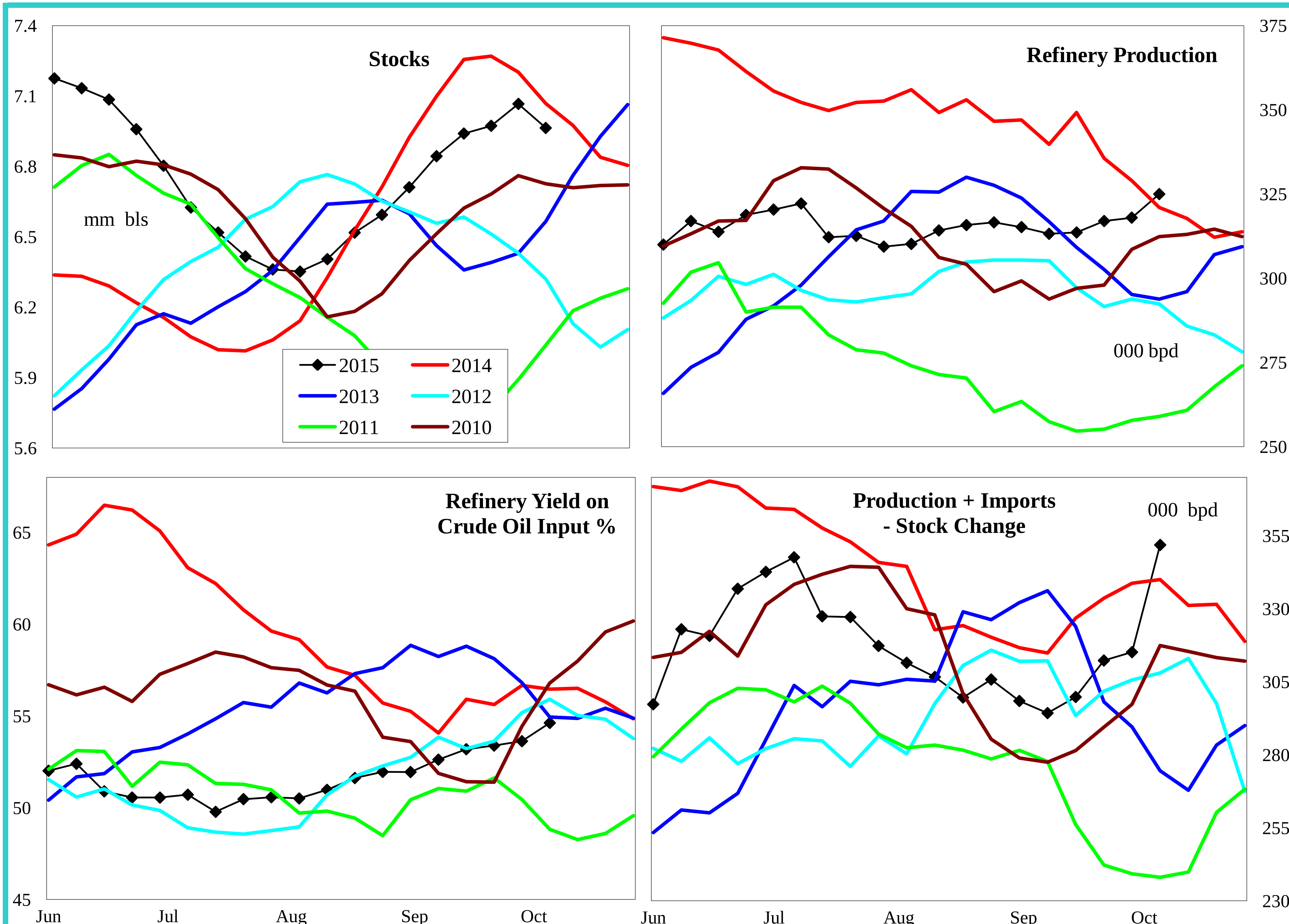
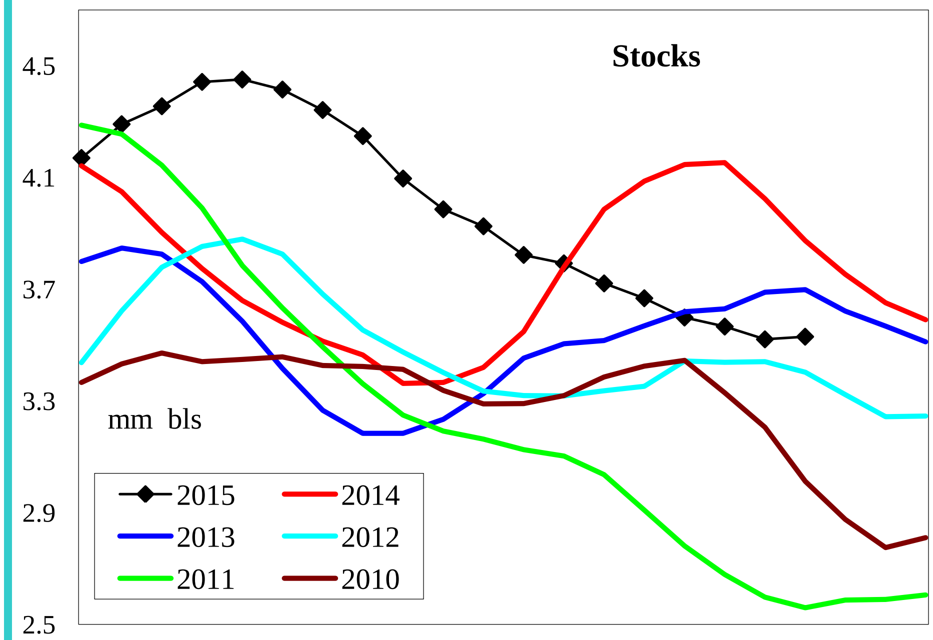
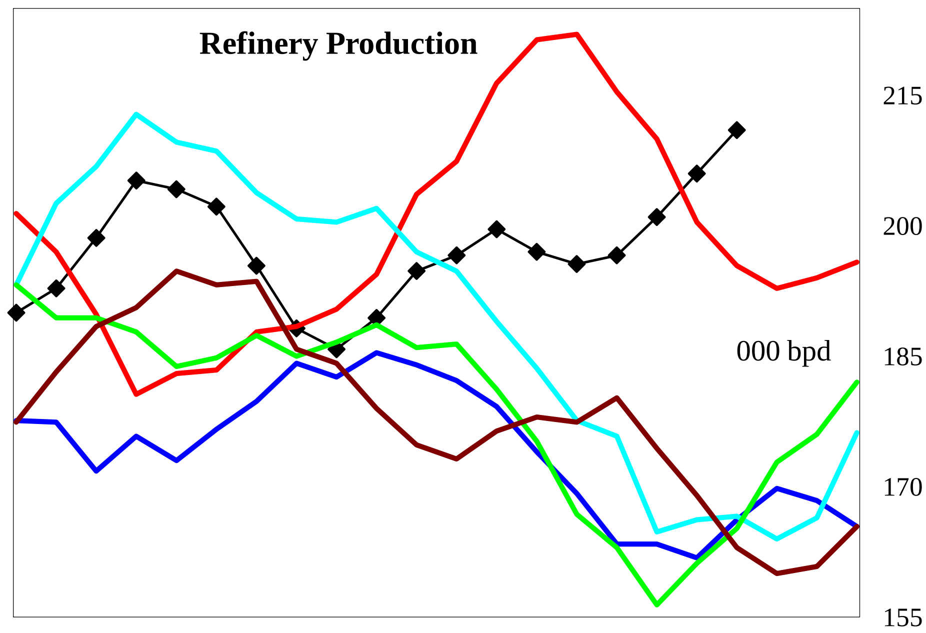
PADD 4 Gasoline Supply

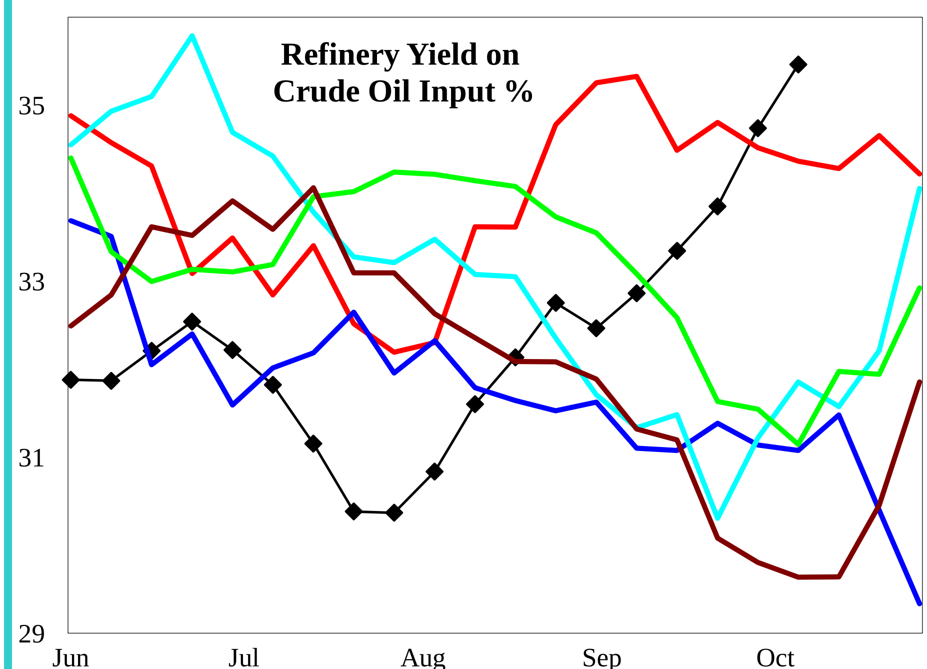


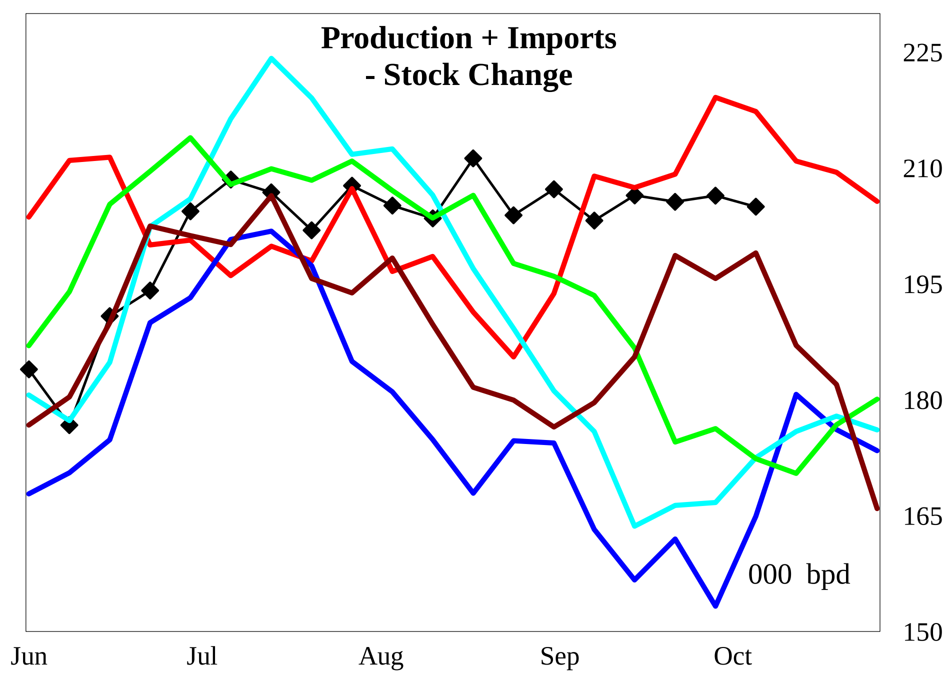
4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-105	-22	-31
% change	-1.5	-6.4	-9.2

PADD 4 Distillate Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-344	-4	0	-5
% change	-8.9	-1.7	#DIV/0!	-2.4

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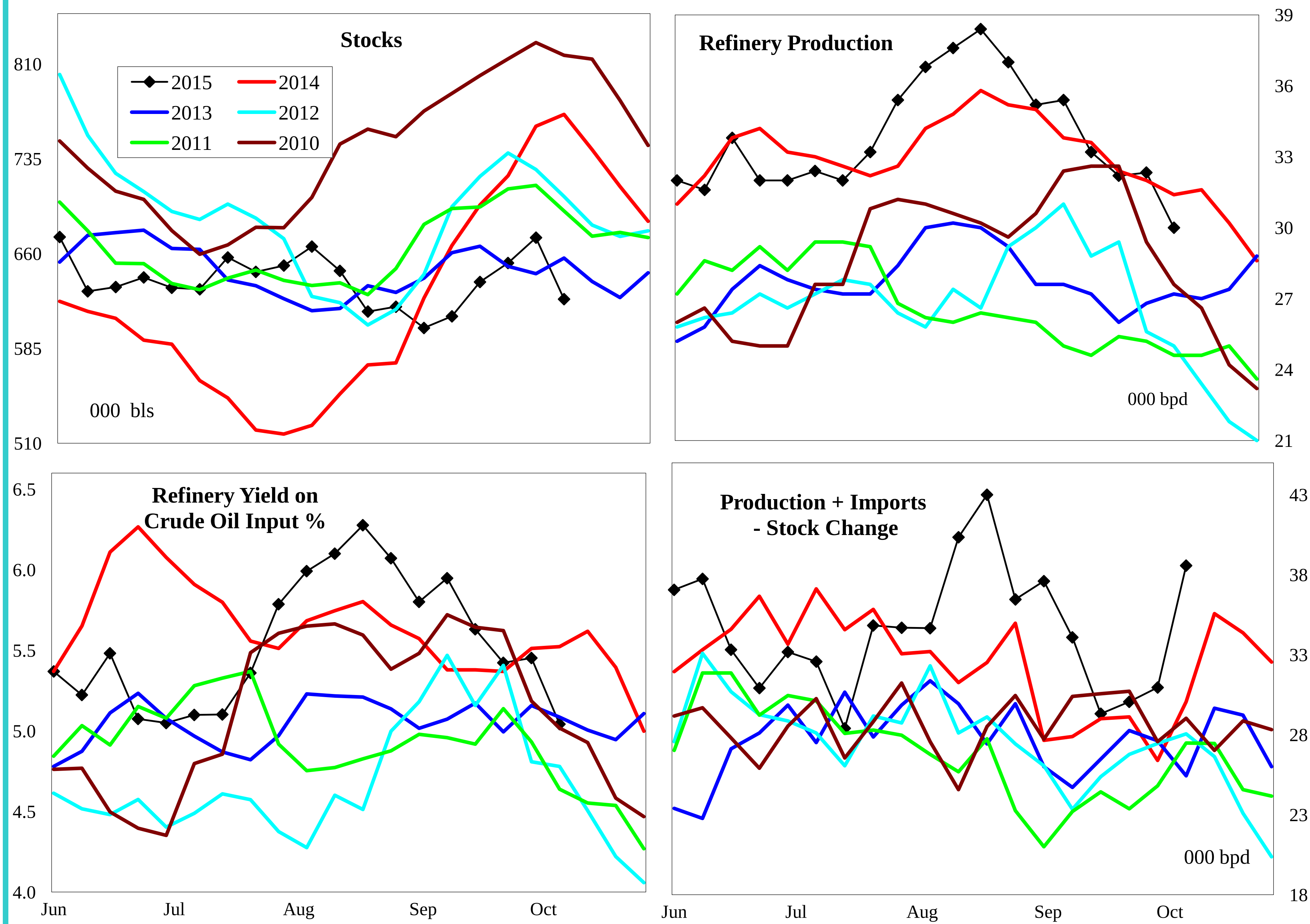
PADD 4 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-146	-1	8
% change	-19.0	-2.3	34.6

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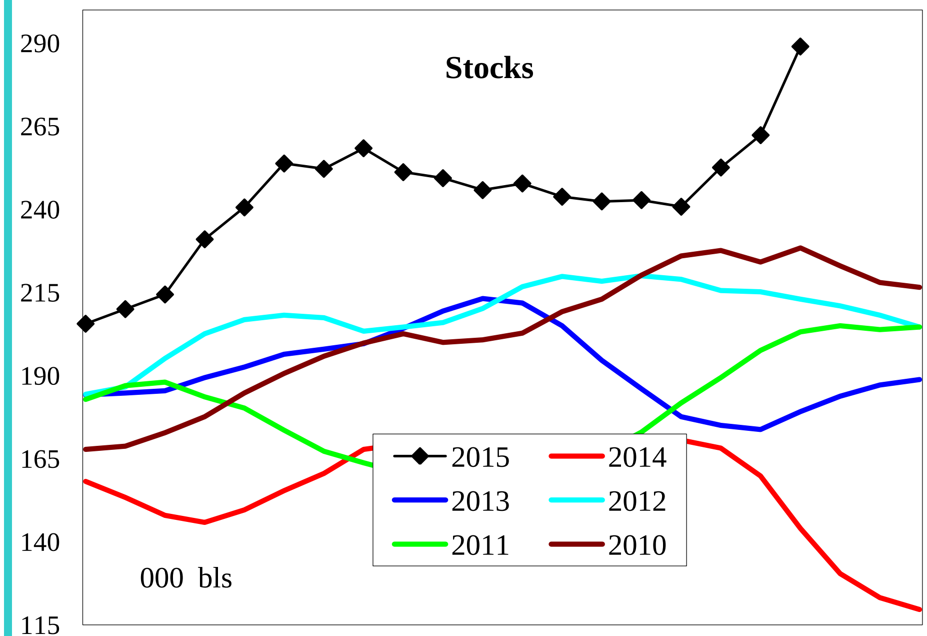
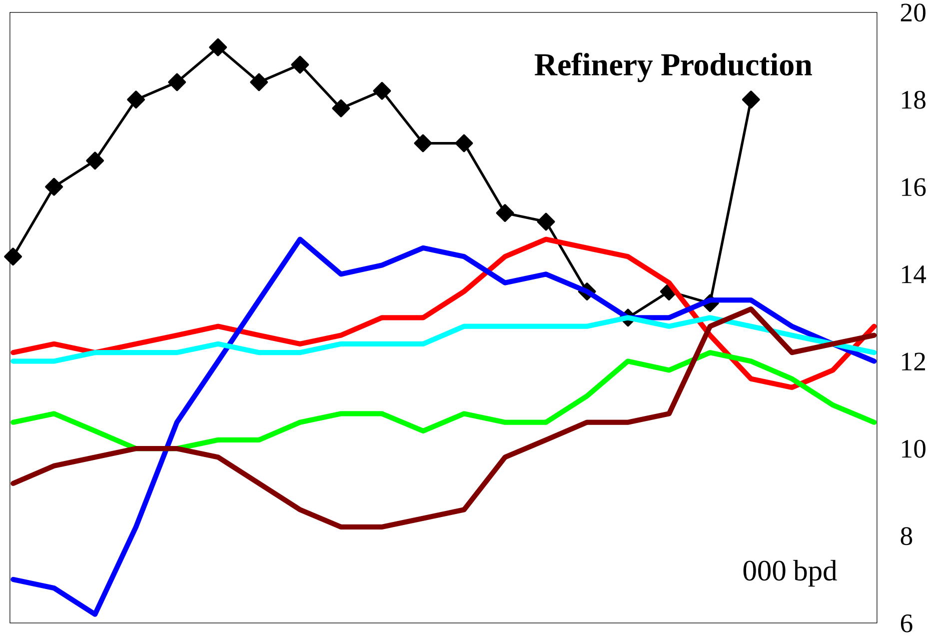
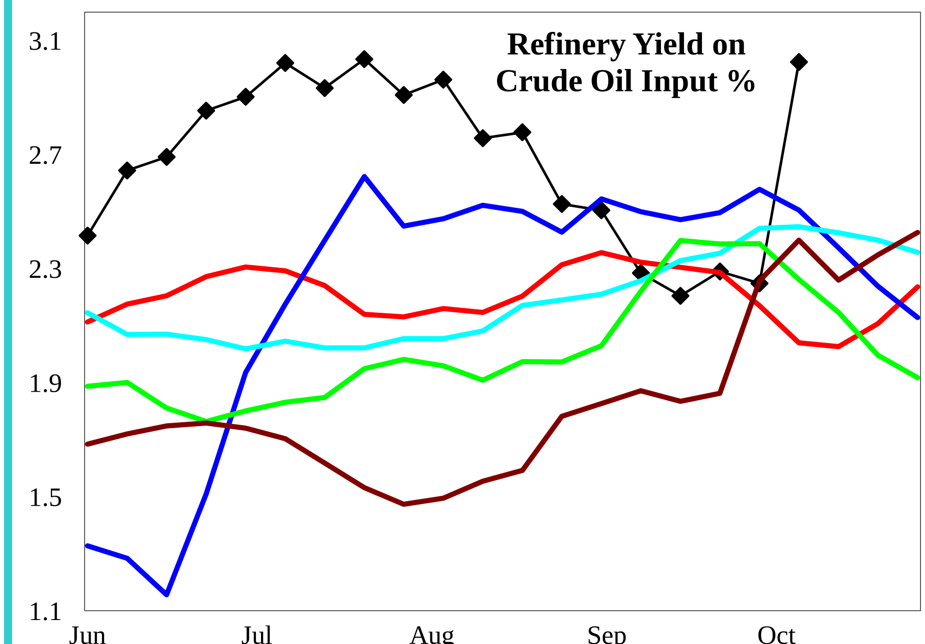
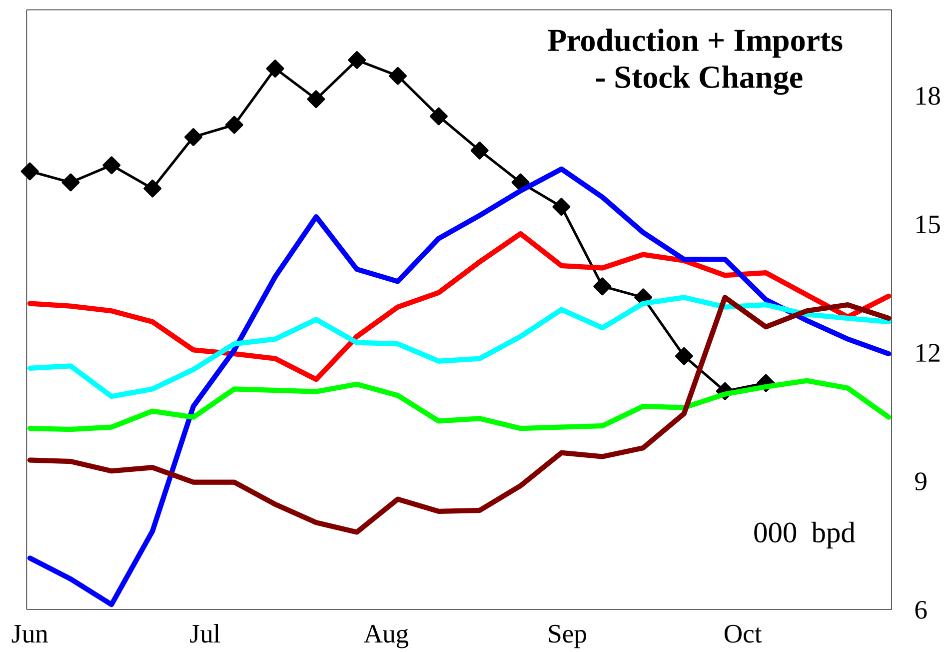
PADD 4 Residual Fuel Oil Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	145	1	0	-3
% change	100.7	3.7	#DIV/0!	-20.2

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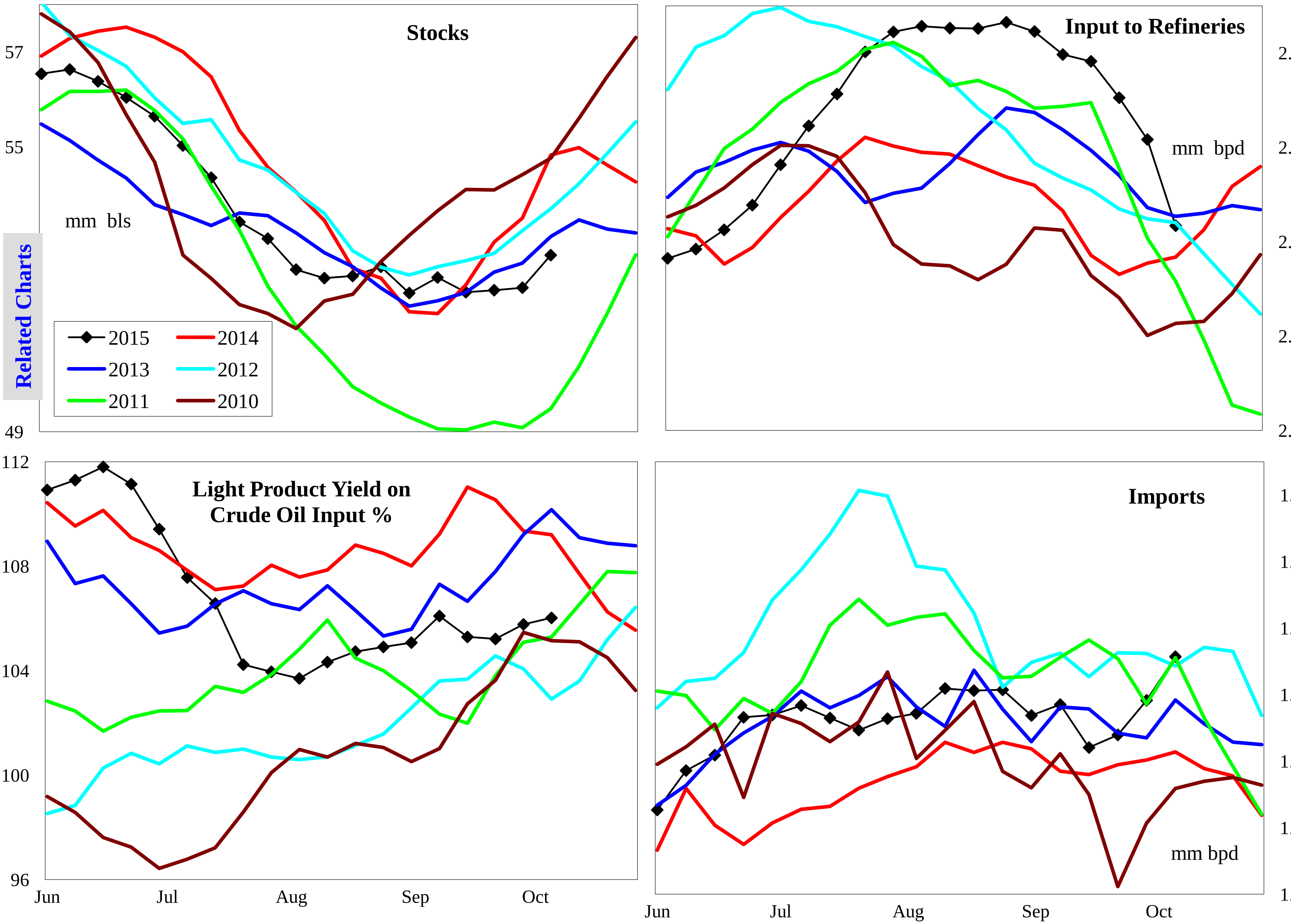
PADD 5 Crude Oil Supply and Refining



4 wk avg variance to prior year	Stocks	Input	Imports
000 bpd (000 bls stks)	-2,109	165	62
% change	-3.8	7.1	5.5

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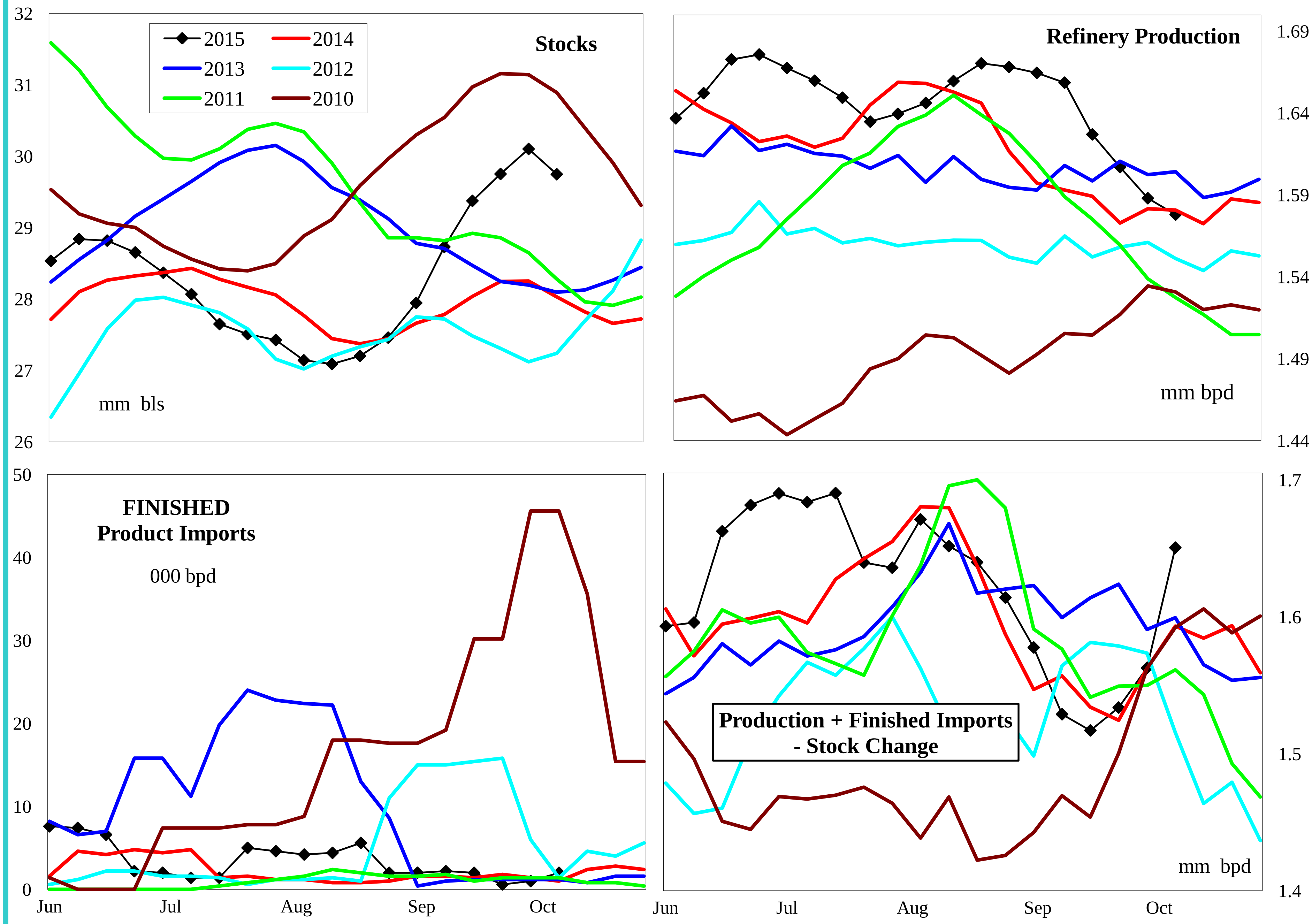
PADD 5 Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Fin Impt	Blend Impt	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,398	26	-1	11	10
% change	5.0	1.6	-50.0	25.0	0.6

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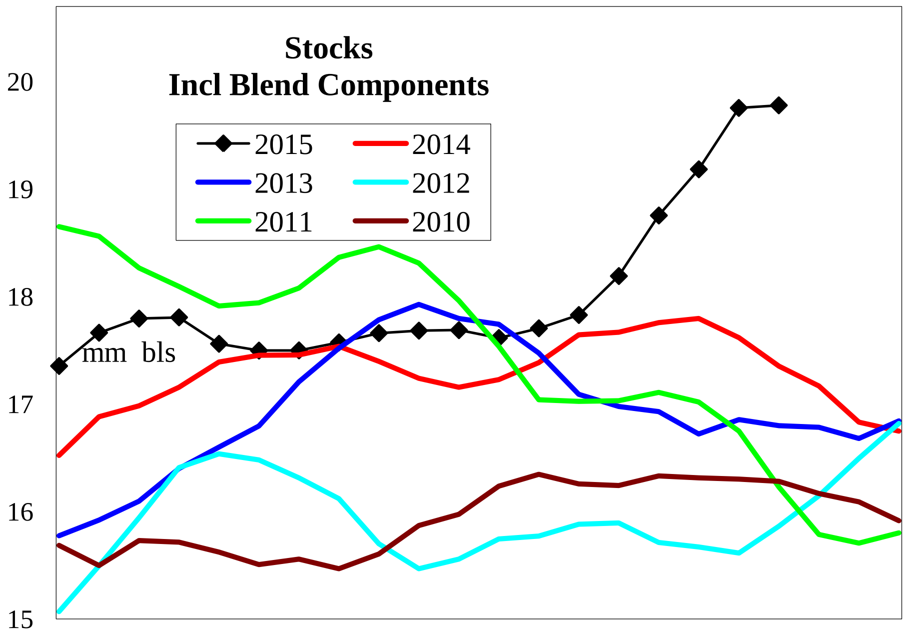
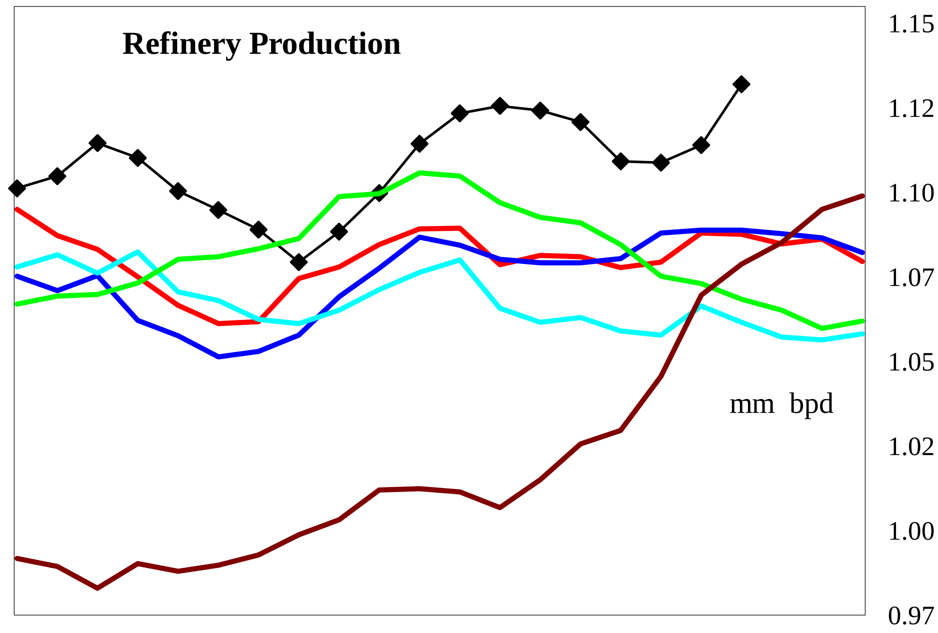
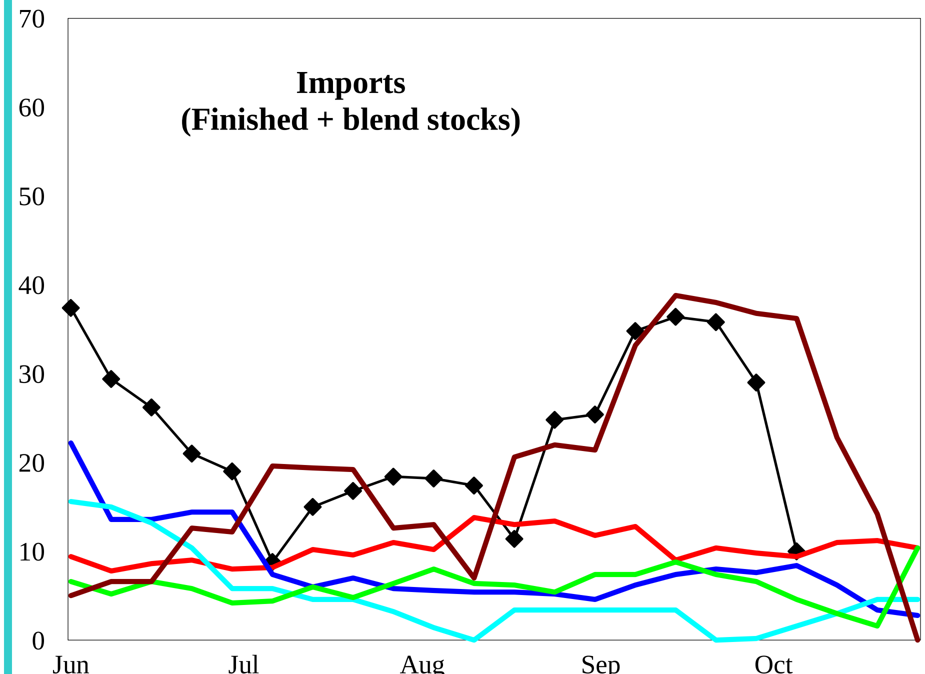
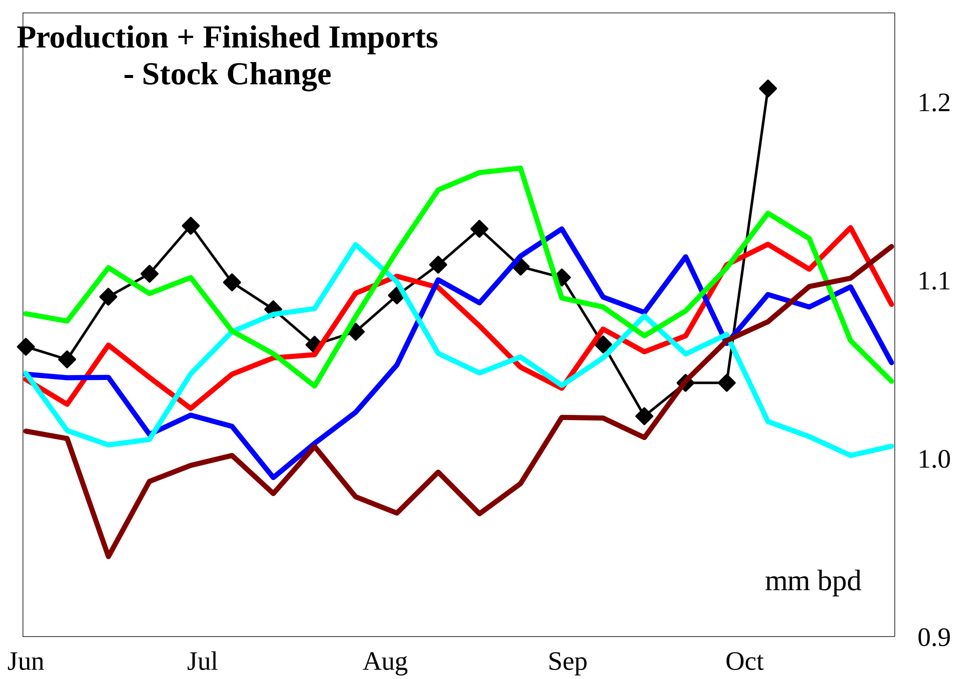
PADD 5 Reformulated Gasoline Supply









4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,975	27	16	-22
% change	10.9	2.5	157.5	-2.0

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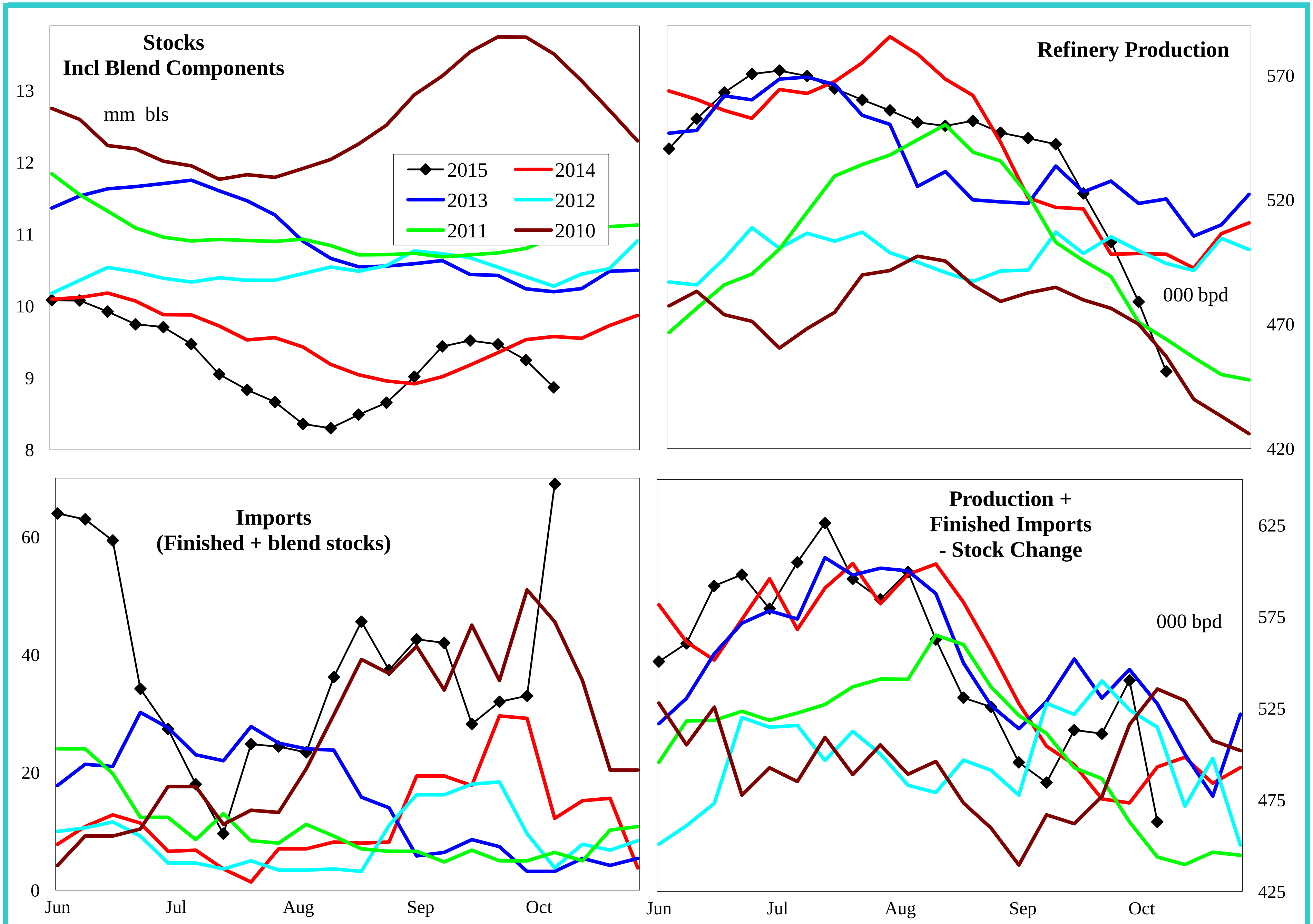
PADD 5 Conventional Gasoline Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-577	-1	-5	32
% change	-5.9	-0.3	-14.4	6.5

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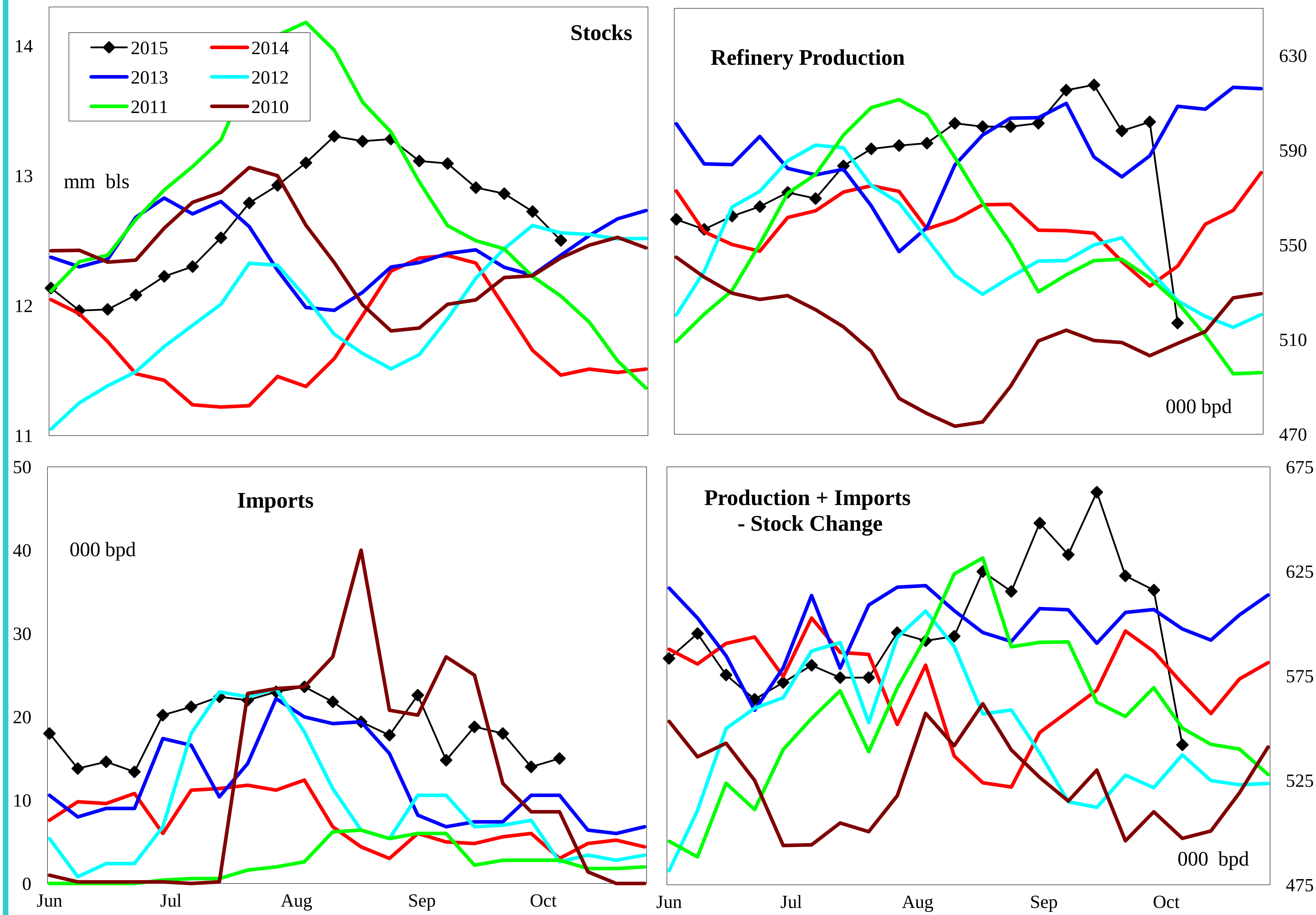
PADD 5 Distillate Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	1,037	56	14	63
% change	8.8	10.3	203.6	10.7

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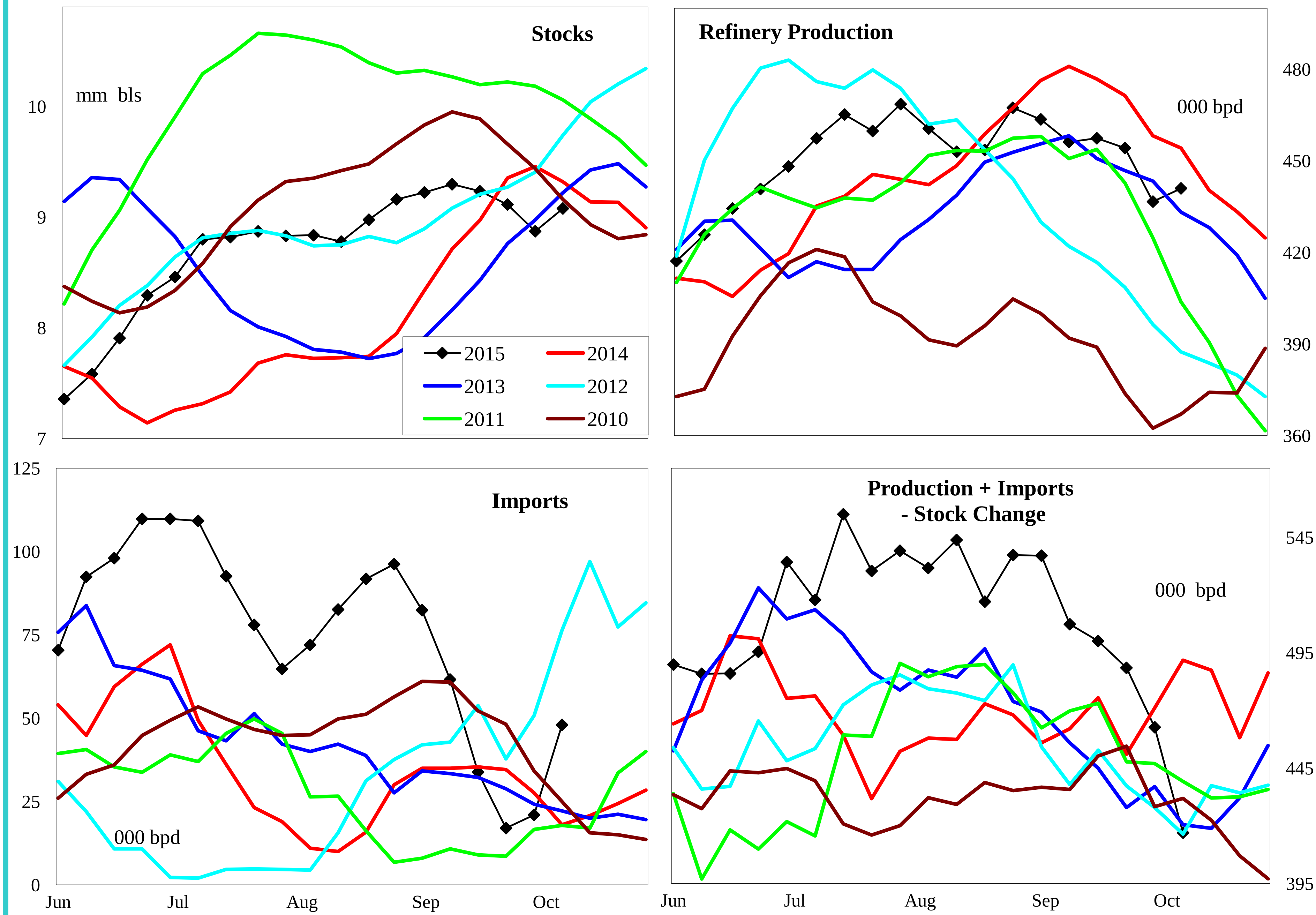
PADD 5 Jet Fuel Supply



4 wk avg variance to prior year	Stocks	Production	Imports	Prod + Imp - Stk chg
000 bpd (000 bls stks)	-379	-23	-4	28
% change	-4.0	-4.9	-18.2	6.2

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