

US DOE Weekly Inventory Recap

HEADLINE VALUES	Crude Stocks	DOWN	7.32 Million Barrels	
	Diesel Stocks	UP	3.81 Million Barrels	
	Gasoline Stocks	UP	1.70 Million Barrels	
	Jet Fuel	DOWN	1.59 Million Barrels	
	Refinery Runs	DOWN	66 thousand barrels per day, operating at	95.53% capacity

SOURCE
www.eia.doe.gov

CRUDE

	Inventory (Million Barrels)						Movements (Thousand Barrels/Day)			TOTAL REFINED PRODUCT	
	TOTAL US	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5	Crude Imports	Crude Exports	Output	Demand	Imports
Change	(7.32)	(0.40)	1.16	(9.06)	0.44	0.54	(943)	761	0.00	45	(1,593)
% Change	-1.63%	-2.89%	0.91%	-3.81%	1.90%	1.13%	-11.55%	31.16%	0.00%	0.22%	-115.27%
11/30/2018	443.16	13.56	128.59	228.81	23.75	48.46	7,219	3,203	11,700	20,530	(211)
11/23/2018	450.49	13.96	127.43	237.87	23.31	47.92	8,162	2,442	11,700	20,485	1,382

DIESEL

	Inventory (Million Barrels)						Movements (Thousand Barrels/Day)				Days fwd Cover
	TOTAL US	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5	Imports	Exports	Implied Demand	Output	
Change	3.81	1.86	1.42	(0.81)	0.32	1.02	250	(289)	468	100	(3.01)
% Change	3.13%	4.63%	5.31%	-2.06%	8.55%	8.56%	134.41%	-16.85%	13.11%	1.83%	-8.83%
11/30/2018	125.61	41.98	28.22	38.41	4.04	12.96	436	1,426	4,037	5,571	31.1
11/23/2018	121.80	40.13	26.80	39.22	3.72	11.94	186	1,715	3,569	5,471	34.1

GASOLINE

	Inventory (Million Barrels)						Movements (Thousand Barrels/Day)				Days fwd Cover
	TOTAL US	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5	Imports	Exports	Implied Demand	Output	
Change	1.70	0.32	2.55	(2.04)	0.13	0.73	(195)	(60)	(311)	(502)	1.05
% Change	0.76%	0.53%	5.45%	-2.46%	1.85%	2.72%	-50.78%	-5.66%	-3.38%	-4.94%	4.29%
11/30/2018	226.25	61.39	49.41	80.78	6.94	27.73	189	1,001	8,877	9,666	25.5
11/23/2018	224.55	61.07	46.85	82.82	6.82	26.99	384	1,061	9,188	10,168	24.4

JET FUEL

	Inventory (Million Barrels)						Movements (Thousand Barrels/Day)				Days fwd Cover
	TOTAL US	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5	Imports	Exports	Implied Demand	Output	
Change	(1.59)	(1.82)	0.09	0.98	(0.06)	(0.78)	(75)	2	153	(38)	(2.84)
% Change	-4.01%	-18.06%	1.30%	7.62%	-9.65%	-8.45%	-49.34%	1.04%	9.10%	-2.16%	-12.02%
11/30/2018	38.12	8.25	6.99	13.82	0.59	8.46	77	195	1,835	1,725	20.8
11/23/2018	39.71	10.07	6.90	12.84	0.65	9.24	152	193	1,682	1,763	23.6

Refinery Runs

	Thousand Barrels/ Day							Refinery Utilization	Total Refined Products Exports	Ethanol Stocks Total US	Cushing OK Crude Stocks
	TOTAL US	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5	Capacity				
Change	(66.00)	86.00	(56.00)	(28.00)	(5.00)	(62.00)	0.00	-0.10%	(426)	0.10	1.73
% Change	-0.38%	8.18%	-1.43%	-0.30%	-0.85%	-2.38%	0.00%		-6.79%	0.44%	4.73%
11/30/2018	17,487	1,137	3,867	9,361	583	2,539	18,602	95.53%	5,846	23.03	38.25
11/23/2018	17,553	1,051	3,923	9,389	588	2,601	18,602	95.63%	6,272	22.93	36.52

Capacity Utilization % 93.1% 94.3% 97.5% 86.2% 93.9%