

US DOE Weekly Inventory Recap

HEADLINE VALUES	Crude Stocks	DOWN	282 Thousand Barrels		SOURCE
	Diesel Stocks	DOWN	1.62 Million Barrels		www.eia.doe.gov
	Gasoline Stocks	UP	2.20 Million Barrels		
	Jet Fuel	DOWN	2.45 Million Barrels		
	Refinery Runs	UP	189 thousand barrels per day, operating at	91.16% capacity	

	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	(0.28)	0.87	0.18	(0.80)	0.56	(1.08)	(81)	395	100.00	1,797	(772)
% Change	-0.06%	6.54%	0.12%	-0.32%	2.40%	-2.07%	-1.17%	13.52%	0.82%	9.14%	-47.27%
5/24/2019	476.49	14.15	142.61	244.85	23.64	51.24	6,862	3,317	12,300	21,458	861
5/17/2019	476.78	13.29	142.43	245.65	23.09	52.33	6,943	2,922	12,200	19,661	1,633

	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	(1.62)	(0.95)	(1.00)	0.23	(0.06)	0.17	75	(103)	495	(24)	(4.24)
% Change	-1.28%	-2.48%	-2.99%	0.60%	-1.62%	1.34%	73.53%	-7.30%	13.07%	-0.46%	-12.69%
5/24/2019	124.80	37.21	32.59	38.77	3.77	12.46	177	1,308	4,282	5,182	29.1
5/17/2019	126.42	38.16	33.60	38.53	3.83	12.30	102	1,411	3,787	5,206	33.4

	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	2.20	(0.53)	0.45	1.25	0.30	0.73	(263)	301	(35)	(20)	0.33
% Change	0.96%	-0.83%	0.96%	1.49%	4.63%	2.65%	-19.48%	72.36%	-0.37%	-0.20%	1.34%
5/24/2019	230.94	63.22	47.84	84.71	6.73	28.44	1,087	717	9,394	9,863	24.6
5/17/2019	228.74	63.75	47.39	83.47	6.43	27.71	1,350	416	9,429	9,883	24.3

	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	(2.45)	(0.02)	(0.95)	(1.30)	0.02	(0.20)	(68)	(64)	488	56	(7.60)
% Change	-5.99%	-0.18%	-11.32%	-9.45%	2.99%	-2.46%	-46.58%	-25.81%	31.73%	3.24%	-28.64%
5/24/2019	38.38	9.55	7.45	12.45	0.83	8.10	78	184	2,026	1,782	18.9
5/17/2019	40.82	9.57	8.40	13.75	0.80	8.30	146	248	1,538	1,726	26.5

	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	189.00	55.00	61.00	20.00	20.00	32.00	0.00	1.24%	101	(0.78)	(0.02)
% Change	1.14%	5.14%	1.78%	0.22%	3.13%	1.36%	0.00%	1.96%	1.96%	-3.33%	-0.03%
5/24/2019	16,767	1,124	3,494	9,112	658	2,378	18,767	91.16%	5,246	22.62	49.05
5/17/2019	16,578	1,069	3,433	9,092	638	2,346	18,767	89.92%	5,145	23.40	49.07

Capacity Utilization %	92.4%	84.2%	94.8%	95.9%	87%						
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