

## DOE Weekly Crude Oil Summary

WEEK ENDING	STOCKS						IMPORTS			DAYS SUPPLY		
	2019	Week Change	2018	Week Change	4 Yr Avg	4 Yr Avg Wk Chg	2019	2018	4 Yr Avg	2019	2018	4 Yr Avg
18-Jan	445,025	7,970	411,583	(1,071)	434,143	4,757	8,191	8,041	7,721	25.6	24.1	26.5
25-Jan	445,944	919	418,359	6,776	440,985	6,842	7,083	8,430	8,091	26.1	25.1	27.4
01-Feb-19	447,207	1,263	420,254	1,895	445,831	4,846	7,146	7,892	7,919	26.6	25.4	28.0
08-Feb	-----	-----	422,095	1,841	451,138	5,308	-----	7,888	7,851	-----	25.8	28.5
15-Feb	-----	-----	420,479	(1,616)	453,858	2,719	-----	7,021	7,347	-----	26.0	28.9
22-Feb	-----	-----	423,498	3,019	460,157	6,299	-----	7,282	7,633	-----	26.2	29.3
01-Mar	-----	-----	425,906	2,408	465,142	4,985	-----	8,003	7,749	-----	26.7	29.8

WEEK ENDING	PRODUCTION					RUNS			PERCENT OF CAPACITY			
	2019	Week Change	2018	4 Yr Avg	4 Yr Avg Wk Chg	2019	2018	4 yr Avg	2019	Week Change	2018	4 Yr Avg
18-Jan	11,900	0	9,878	9,318	40	17,049	16,483	15,856	92.9	(1.7)	90.9	88.7
25-Jan	11,900	0	9,919	9,306	(12)	16,463	16,013	15,780	90.1	(2.8)	88.1	88.2
01-Feb-19	11,900	0	10,251	9,410	104	16,633	16,797	15,941	90.7	0.6	92.5	89.1
08-Feb	-----	-----	10,271	9,416	6	-----	16,162	15,728	-----	-----	89.8	88.1
15-Feb	-----	-----	10,270	9,415	(1)	-----	15,833	15,508	-----	-----	88.1	86.8
22-Feb	-----	-----	10,283	9,429	15	-----	15,882	15,628	-----	-----	87.8	87.2
01-Mar	-----	-----	10,369	9,475	46	-----	15,935	15,660	-----	-----	88.0	87.7

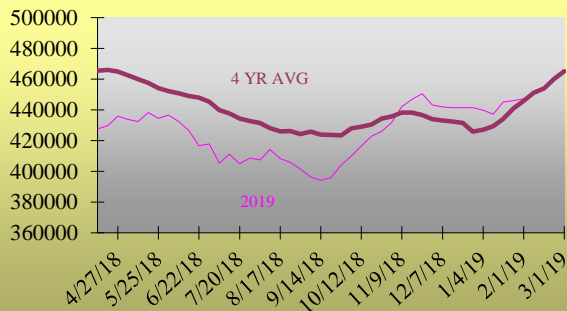
WEEK ENDING	PADD BREAKDOWN											
	PADD I*				PADD II				PADD III			
	2019	Wk Chg	2018	4 Yr Avg	2019	Wk Chg	2018	4 Yr Avg	2019	Wk Chg	2018	4 Yr Avg
18-Jan	12,725	1,999	11,267	14,836	131,431	477	122,532	133,469	230,485	3,105	204,931	221,074
25-Jan	13,395	670	13,488	15,704	132,477	1,046	118,613	133,917	229,557	(928)	211,402	225,138
01-Feb-19	13,944	549	13,264	15,999	134,005	1,528	118,482	133,907	229,293	(264)	216,224	228,785
08-Feb	-----	-----	12,778	16,140	-----	-----	115,361	134,002	-----	-----	222,326	231,536
15-Feb	-----	-----	11,985	15,941	-----	-----	112,854	135,335	-----	-----	223,777	236,786

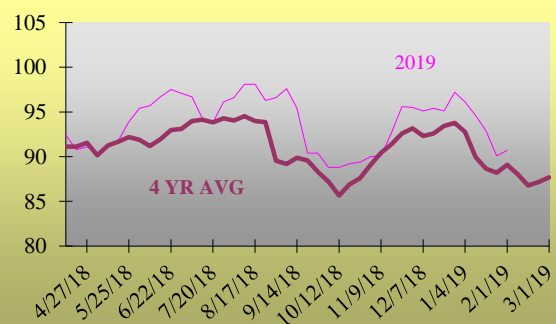
WEEK ENDING	PADD IV				PADD V				PADD TOTAL			
	2019	Wk Chg	2018	4 Yr Avg	2019	Wk Chg	2018	4 Yr Avg	2019	Wk Chg	2018	4 Yr Avg
18-Jan	21,614	403	22,186	20,294	48,769	1,986	50,667	52,478	445,025	7,970	411,583	434,143
25-Jan	21,335	(279)	21,944	20,105	49,180	411	52,912	52,284	445,944	919	418,359	440,985
01-Feb-19	20,717	(618)	21,619	20,140	49,249	69	50,666	52,594	447,207	1,263	420,254	445,831
08-Feb	-----	-----	21,188	20,319	-----	-----	50,442	52,097	-----	-----	422,095	451,138
15-Feb	-----	-----	21,155	20,375	-----	-----	50,707	52,853	-----	-----	420,479	453,858

**COFS Index:** This Week: 1.32 Last Week: 1.38

**CRUDE STOCKS**



**REFINERY PERCENT OPERATED**



DOE Weekly Distillate Fuel Summary												
WEEK ENDING	STOCKS						IMPORTS			DAYS SUPPLY		
	2019	Week Change	2018	Week Change	4 Yr Avg	4 Yr Avg Wk Chg	2019	2018	4 Yr Avg	2019	2018	4 Yr Avg
18-Jan	142,392	(617)	139,840	639	150,537	(1,809)	355	251	259	25.2	28.0	29.5
25-Jan	141,270	(1,122)	137,900	(1,940)	150,697	160	135	584	356	26.6	25.2	30.8
01-Feb-19	139,013	(2,257)	141,826	3,926	151,193	496	459	313	248	23.6	29.1	31.0
08-Feb	-----	-----	141,367	(459)	150,302	(891)	-----	236	225	-----	27.7	30.2
15-Feb	-----	-----	138,945	(2,422)	147,373	(2,929)	-----	243	242	-----	27.4	28.5
22-Feb	-----	-----	137,985	(960)	147,192	(181)	-----	207	273	-----	28.7	29.8
01-Mar	-----	-----	137,426	(559)	146,735	(457)	-----	265	297	-----	27.8	28.8

WEEK ENDING	PRODUCTION				APPARENT DEMAND					JET KEROSENE		
	2019	Week Change	2018	4 Yr Avg	2019	Week Change	2018	4 Wk Avg	4 Yr Avg	2019	Week Change	4 Yr Avg
18-Jan	5,204	(208)	4,827	4,642	5,647	281	4,987	5,271	5,159	41,174	622	40,851
25-Jan	5,019	(185)	4,613	4,598	5,314	(333)	5,474	4,924	4,931	41,842	668	41,074
01-Feb-19	5,121	102	5,129	4,749	5,902	588	4,881	5,223	4,926	41,549	(293)	40,918
08-Feb	-----	-----	4,811	4,659	-----	-----	5,113	-----	5,011	-----	-----	41,864
15-Feb	-----	-----	4,489	4,535	-----	-----	5,078	-----	5,195	-----	-----	42,257
22-Feb	-----	-----	4,469	4,668	-----	-----	4,813	-----	4,966	-----	-----	42,297
01-Mar	-----	-----	4,596	4,728	-----	-----	4,941	-----	5,091	-----	-----	41,737

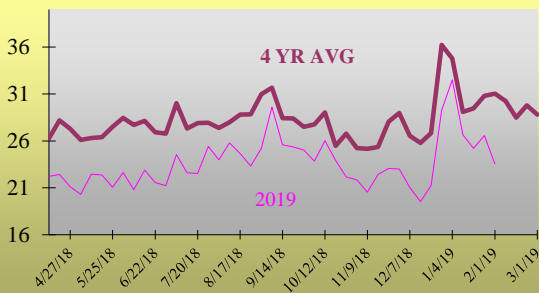
  

PADD BREAKDOWN												
WEEK ENDING	PADD I				PADD II				PADD III			
	2019	Wk Chg	2018	4 Yr Avg	2019	Wk Chg	2018	4 Yr Avg	2019	Wk Chg	2018	4 Yr Avg
18-Jan	46,054	(754)	44,028	50,945	35,066	620	29,825	32,643	42,576	(1,022)	46,460	46,701
25-Jan	46,917	863	44,928	50,016	35,230	164	29,749	33,030	40,589	(1,987)	44,289	46,299
01-Feb-19	43,938	(2,979)	47,101	49,420	34,957	(273)	31,103	33,070	41,859	1,270	44,935	46,597
08-Feb	-----	-----	46,718	47,951	-----	-----	31,784	33,535	-----	-----	44,004	44,742
15-Feb	-----	-----	48,539	46,555	-----	-----	31,577	33,653	-----	-----	40,066	44,893

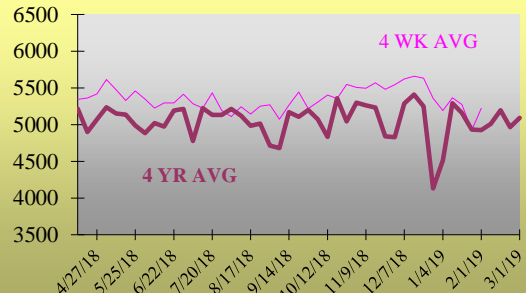
  

WEEK ENDING	PADD IV				PADD V				PADD TOTAL			
	2019	Wk Chg	2018	4 Yr Avg	2019	Wk Chg	2018	4 Yr Avg	2019	Wk Chg	2018	4 Yr Avg
18-Jan	4,181	(68)	3,969	3,997	14,515	607	15,556	14,787	142,392	(617)	139,840	150,537
25-Jan	4,128	(53)	3,933	3,834	14,406	(109)	15,002	14,805	141,270	(1,122)	137,900	150,697
01-Feb-19	4,141	13	3,937	4,014	14,118	(288)	14,750	14,701	139,013	(2,257)	141,826	151,193
08-Feb	-----	-----	4,074	3,943	-----	-----	14,787	14,673	-----	-----	141,367	150,302
15-Feb	-----	-----	4,218	4,043	-----	-----	14,546	14,706	-----	-----	138,945	147,373

### HEATING OIL DAYS SUPPLY



### HEATING OIL DEMAND



DOE Weekly Gasoline Summary												
WEEK ENDING	STOCKS					RFG STOCKS				IMPORTS		
	2019	Week Change	2018	Week Change	4 Yr Avg	2019	Week Change	PADD I 2019	Week Change	2019	2018	4 Yr Avg
18-Jan	259,615	4,050	244,040	3,098	246,014	40	(13)	23	(15)	561	575	585
25-Jan	257,380	(2,235)	242,060	(1,980)	248,554	42	2	24	1	523	509	573
01-Feb-19	257,893	513	245,474	3,414	249,999	47	5	32	8	625	746	676
08-Feb	-----	-----	249,073	3,599	252,490	-----	-----	-----	-----	-----	638	611
15-Feb	-----	-----	249,334	261	250,560	-----	-----	-----	-----	-----	350	463
22-Feb	-----	-----	251,817	2,483	250,689	-----	-----	-----	-----	-----	446	499
01-Mar	-----	-----	251,029	(788)	247,675	-----	-----	-----	-----	-----	608	488

WEEK ENDING	PRODUCTION				APPARENT DEMAND				DAYS SUPPLY			
	2019	Week Change	2018	4 Yr Avg	2019	Week Change	2018	4 Wk Avg	4 Yr Avg	2019	2018	4 Yr Avg
18-Jan	9,604	20	9,358	9,184	8,868	303	8,697	8,698	8,675	29.8	28.0	28.5
25-Jan	9,904	300	9,567	9,099	9,564	696	9,044	8,933	8,534	28.8	27.5	28.8
01-Feb-19	9,856	(48)	10,085	9,538	9,073	(491)	9,110	9,018	8,864	28.6	27.6	28.8
08-Feb	-----	-----	9,592	9,349	-----	-----	9,059	-----	8,876	-----	27.7	28.9
15-Feb	-----	-----	10,107	9,801	-----	-----	9,002	-----	9,039	-----	27.5	28.4
22-Feb	-----	-----	9,391	9,426	-----	-----	8,860	-----	8,824	-----	28.0	28.2
01-Mar	-----	-----	9,923	9,628	-----	-----	9,276	-----	9,118	-----	27.7	27.6

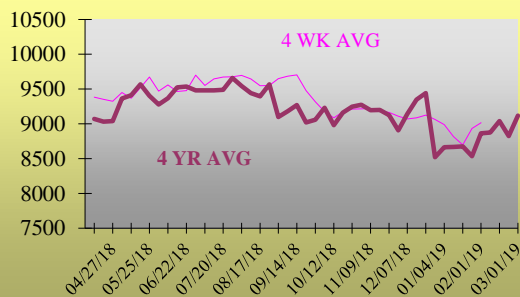
  

PADD BREAKDOWN												
WEEK ENDING	PADD I				PADD II				PADD III			
	2019	Wk Chg	2018	4 Yr Avg	2019	Wk Chg	2018	4 Yr Avg	2019	Wk Chg	2018	4 Yr Avg
18-Jan	68,079	2,077	63,219	70,651	61,245	1,312	55,086	58,294	90,585	(375)	83,520	82,038
25-Jan	69,028	949	63,317	69,679	61,541	296	55,961	58,231	86,630	(3,955)	81,074	81,910
01-Feb-19	71,295	2,267	64,900	67,397	61,894	353	56,913	57,970	84,756	(1,874)	81,220	82,625
08-Feb	-----	-----	66,041	66,301	-----	-----	57,525	58,607	-----	-----	83,460	81,388
15-Feb	-----	-----	65,293	65,159	-----	-----	58,265	58,709	-----	-----	83,428	82,362

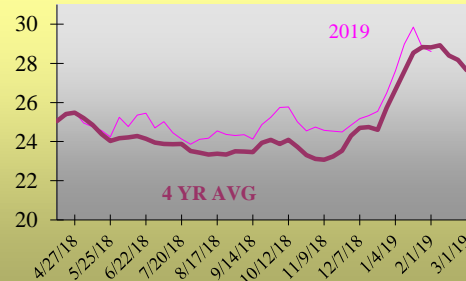
  

WEEK ENDING	PADD IV				PADD V				PADD TOTAL			
	2019	Wk Chg	2018	4 Yr Avg	2019	Wk Chg	2018	4 Yr Avg	2019	Wk Chg	2018	4 Yr Avg
18-Jan	7,280	82	7,635	7,949	32,426	955	34,579	32,689	259,615	4,050	244,040	246,014
25-Jan	7,370	90	7,806	7,787	32,811	385	33,903	32,779	257,380	(2,235)	242,060	248,554
01-Feb-19	7,352	(18)	7,420	8,162	32,595	(216)	35,020	32,663	257,893	513	245,474	249,999
08-Feb	-----	-----	7,671	8,285	-----	-----	34,377	32,267	-----	-----	249,073	252,490
15-Feb	-----	-----	8,124	8,282	-----	-----	34,223	31,759	-----	-----	249,334	250,560

### GASOLINE DEMAND



### GASOLINE DAYS SUPPLY



**\*PADD: Petroleum Administration for Defense Districts**

**PAD District I (East Coast) is composed of the following three:**

**Subdistricts: Subdistrict IA (New England):** Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont.

**Subdistrict IB (Central Atlantic):** Delaware, District of Columbia, Maryland, New Jersey, New York, Pennsylvania.

**Subdistrict IC (Lower Atlantic):** Florida, Georgia, North Carolina, South Carolina, Virginia, West Virginia.

**PAD District II (Midwest):** Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, North Dakota, South Dakota, Ohio, Oklahoma, Tennessee, Wisconsin.

**PAD District III (Gulf Coast):** Alabama, Arkansas, Louisiana, Mississippi, New Mexico, Texas.

**PAD District IV (Rocky Mountain):** Colorado Idaho, Montana, Utah, Wyoming.

**PAD District V (West Coast):** Alaska, Arizona, California, Hawaii, Nevada, Oregon, Washington.

The information and comments contained herein are provided as general commentary of market conditions and are not and should not be interpreted as trading advice or recommendation. The information and comments contained herein are not and should not be interpreted to be predictive of any future market event or condition. The information and comments contained herein is provided by ADM Investor Services, Inc. and not Archer Daniels Midland Company. Copyright © ADM Investor Services, Inc.