

DOE Weekly Crude Oil Summary

WEEK ENDING	STOCKS						IMPORTS			DAYS SUPPLY		
	2018	Week Change	2017	Week Change	4 Yr Avg	4 Yr Avg Wk Chg	2018	2017	4 Yr Avg	2018	2017	4 Yr Avg
24-Aug	405,792	(2,566)	457,773	(5,392)	426,197	162	7,485	7,905	8,088	22.8	26.0	25.3
31-Aug	401,490	(4,302)	462,353	4,580	424,142	(2,055)	7,714	7,083	7,308	22.6	27.5	25.5
07-Sep-18	396,194	(5,296)	468,241	5,888	425,867	1,725	7,591	6,480	7,461	22.3	29.4	26.0
14-Sep	-----	-----	472,832	4,591	423,915	(1,952)	-----	7,368	7,431	-----	30.8	26.3
21-Sep	-----	-----	470,986	(1,846)	423,631	(284)	-----	7,427	7,525	-----	31.5	26.6
28-Sep	-----	-----	464,963	(6,023)	423,370	(261)	-----	7,214	7,426	-----	30.3	26.6
05-Oct	-----	-----	462,216	(2,747)	428,017	4,647	-----	7,617	7,633	-----	29.1	26.9

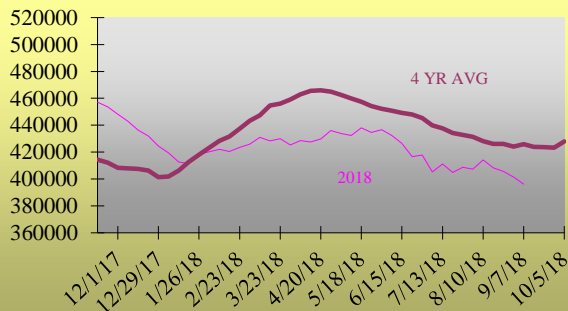
WEEK ENDING	PRODUCTION					RUNS			PERCENT OF CAPACITY			
	2018	Week Change	2017	4 Yr Avg	4 Yr Avg Wk Chg	2018	2017	4 yr Avg	2018	Week Change	2017	4 Yr Avg
24-Aug	11,000	0	9,530	8,967	(45)	17,566	17,725	16,789	96.3	(1.8)	96.6	93.9
31-Aug	11,000	0	8,781	8,741	(226)	17,647	14,472	15,961	96.6	0.3	79.7	89.6
07-Sep-18	10,900	(100)	9,353	8,950	209	17,857	14,078	15,906	97.6	1.0	77.7	89.2
14-Sep	-----	-----	9,510	9,006	56	-----	15,172	16,044	-----	-----	83.2	89.9
21-Sep	-----	-----	9,547	8,994	(12)	-----	16,174	16,040	-----	-----	88.6	89.6
28-Sep	-----	-----	9,561	9,019	25	-----	16,029	15,794	-----	-----	88.1	88.3
05-Oct	-----	-----	9,480	8,994	(25)	-----	16,258	15,600	-----	-----	89.2	87.2

WEEK ENDING	PADD BREAKDOWN											
	PADD I*				PADD II				PADD III			
	2018	Wk Chg	2017	4 Yr Avg	2018	Wk Chg	2017	4 Yr Avg	2018	Wk Chg	2017	4 Yr Avg
24-Aug	11,646	(2,843)	16,544	14,673	110,377	1,088	141,248	125,250	212,783	12	230,221	213,498
31-Aug	11,641	(5)	17,763	14,449	108,820	(1,557)	141,753	124,602	210,341	(2,442)	231,950	216,281
07-Sep-18	11,883	242	14,628	13,218	105,885	(2,935)	142,808	123,863	208,637	(1,704)	241,830	216,495
14-Sep	-----	-----	13,755	12,935	-----	-----	143,571	125,839	-----	-----	245,483	215,968
21-Sep	-----	-----	13,008	14,183	-----	-----	145,893	126,846	-----	-----	241,100	215,137

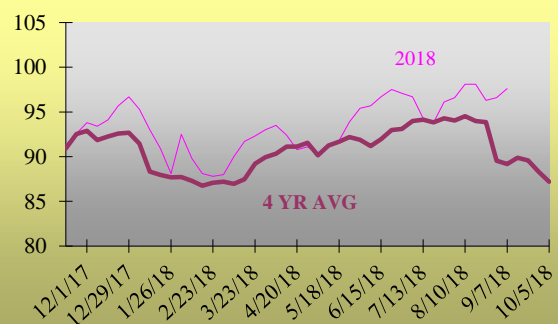
WEEK ENDING	PADD IV				PADD V				PADD TOTAL			
	2018	Wk Chg	2017	4 Yr Avg	2018	Wk Chg	2017	4 Yr Avg	2018	Wk Chg	2017	4 Yr Avg
24-Aug	22,000	232	21,683	19,697	48,986	(1,055)	48,078	49,998	405,792	(2,566)	457,773	426,197
31-Aug	22,083	83	21,978	19,539	48,605	(381)	48,909	50,124	401,490	(4,302)	462,353	424,142
07-Sep-18	21,799	(284)	21,616	19,362	47,990	(615)	47,359	49,008	396,194	(5,296)	468,241	425,867
14-Sep	-----	-----	21,658	19,213	-----	-----	48,365	51,370	-----	-----	472,832	423,915
21-Sep	-----	-----	21,050	19,360	-----	-----	49,936	50,099	-----	-----	470,986	423,631

COFS Index: This Week: 2.08 Last Week: 1.98

CRUDE STOCKS



REFINERY PERCENT OPERATED



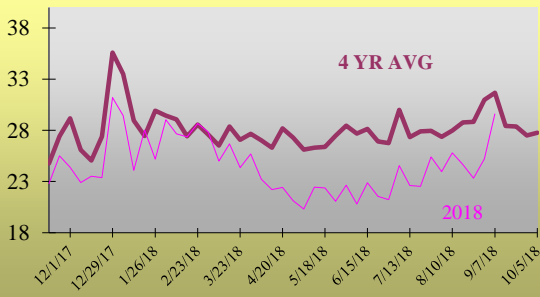
DOE Weekly Distillate Fuel Summary												
WEEK ENDING	STOCKS						IMPORTS			DAYS SUPPLY		
	2018	Week Change	2017	Week Change	4 Yr Avg	4 Yr Avg Wk Chg	2018	2017	4 Yr Avg	2018	2017	4 Yr Avg
24-Aug	130,001	(837)	149,163	748	144,317	741	274	84	111	23.3	29.6	28.8
31-Aug	133,120	3,119	147,767	(1,396)	146,075	1,758	286	110	109	25.2	30.8	31.0
07-Sep-18	139,283	6,163	144,552	(3,215)	147,260	1,186	50	136	126	29.6	31.6	31.7
14-Sep	-----	-----	138,859	(5,693)	146,080	(1,180)	-----	85	130	-----	25.5	28.4
21-Sep	-----	-----	138,045	(814)	144,608	(1,473)	-----	84	79	-----	28.5	28.4
28-Sep	-----	-----	135,439	(2,606)	142,862	(1,746)	-----	72	83	-----	25.2	27.5
05-Oct	-----	-----	133,959	(1,480)	140,796	(2,066)	-----	85	114	-----	25.5	27.8

WEEK ENDING	PRODUCTION				APPARENT DEMAND					JET KEROSENE		
	2018	Week Change	2017	4 Yr Avg	2018	Week Change	2017	4 Wk Avg	4 Yr Avg	2018	Week Change	4 Yr Avg
24-Aug	5,179	(247)	5,055	5,008	5,573	266	5,032	5,250	5,012	41,287	(308)	39,391
31-Aug	5,439	260	4,492	4,855	5,279	(293)	4,801	5,271	4,712	41,990	703	40,074
07-Sep-18	5,536	97	3,973	4,723	4,706	(574)	4,568	5,073	4,679	44,343	2,353	40,698
14-Sep	-----	-----	4,543	4,870	-----	-----	5,441	-----	5,168	-----	-----	41,191
21-Sep	-----	-----	4,639	4,816	-----	-----	4,839	-----	5,105	-----	-----	41,244
28-Sep	-----	-----	4,929	4,865	-----	-----	5,373	-----	5,198	-----	-----	42,087
05-Oct	-----	-----	4,964	4,664	-----	-----	5,260	-----	5,073	-----	-----	41,652

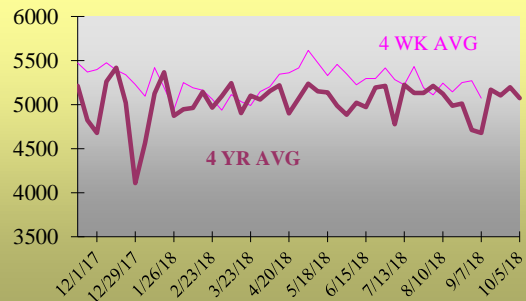
WEEK ENDING	PADD BREAKDOWN											
	PADD I				PADD II				PADD III			
2018	Wk Chg	2017	4 Yr Avg	2018	Wk Chg	2017	4 Yr Avg	2018	Wk Chg	2017	4 Yr Avg	
24-Aug	41,647	(555)	53,669	53,687	32,778	182	31,824	32,292	39,588	(322)	48,337	44,515
31-Aug	41,742	95	51,678	52,896	34,447	1,669	31,826	32,026	41,053	1,465	49,137	43,651
07-Sep-18	44,148	2,406	49,232	54,446	36,282	1,835	32,525	31,834	42,243	1,190	47,322	43,327
14-Sep	-----	-----	47,953	54,199	-----	-----	31,476	31,376	-----	-----	43,809	42,275
21-Sep	-----	-----	48,017	52,528	-----	-----	31,218	30,496	-----	-----	43,475	41,757

WEEK ENDING	PADD IV				PADD V				PADD TOTAL			
	2018	Wk Chg	2017	4 Yr Avg	2018	Wk Chg	2017	4 Yr Avg	2018	Wk Chg	2017	4 Yr Avg
24-Aug	3,649	199	3,749	3,711	12,339	(341)	11,584	13,186	130,001	(837)	149,163	144,317
31-Aug	3,334	(315)	3,954	3,895	12,544	205	11,172	13,595	133,120	3,119	147,767	146,075
07-Sep-18	3,638	304	3,809	3,736	12,973	429	11,663	13,358	139,283	6,163	144,552	147,260
14-Sep	-----	-----	3,634	3,744	-----	-----	11,988	13,068	-----	-----	138,859	146,080
21-Sep	-----	-----	3,540	3,679	-----	-----	11,795	13,154	-----	-----	138,045	144,608

HEATING OIL DAYS SUPPLY



HEATING OIL DEMAND



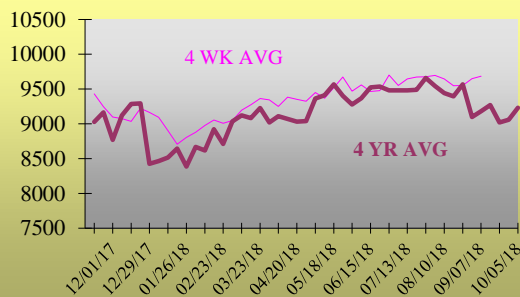
DOE Weekly Gasoline Summary												
WEEK ENDING	STOCKS					RFG STOCKS				IMPORTS		
	2018	Week Change	2017	Week Change	4 Yr Avg	2018	Week Change	PADD I	Week Change	2018	2017	4 Yr Avg
24-Aug	232,774	(1,554)	229,937	35	221,524	46	10	26	8	868	839	827
31-Aug	234,619	1,845	226,738	(3,199)	220,363	40	(6)	23	(3)	988	475	499
07-Sep-18	235,869	1,250	218,310	(8,428)	218,699	35	(5)	17	(6)	1,053	556	564
14-Sep	-----	-----	216,185	(2,125)	217,605	-----	-----	-----	-----	-----	687	568
21-Sep	-----	-----	217,292	1,107	218,743	-----	-----	-----	-----	-----	1,041	828
28-Sep	-----	-----	218,936	1,644	219,982	-----	-----	-----	-----	-----	862	706
05-Oct	-----	-----	221,426	2,490	218,475	-----	-----	-----	-----	-----	860	692

WEEK ENDING	PRODUCTION				APPARENT DEMAND				DAYS SUPPLY			
	2018	Week Change	2017	4 Yr Avg	2018	Week Change	2017	4 Wk Avg	4 Yr Avg	2018	2017	4 Yr Avg
24-Aug	10,237	86	10,602	9,999	9,899	446	9,846	9,553	9,569	24.4	23.7	23.3
31-Aug	10,215	(22)	9,517	9,561	9,734	(165)	9,163	9,650	9,097	24.3	23.8	23.5
07-Sep-18	10,384	169	9,888	9,552	9,649	(85)	9,619	9,684	9,179	24.4	22.8	23.5
14-Sep	-----	-----	9,793	9,639	-----	-----	9,441	-----	9,272	-----	22.7	23.5
21-Sep	-----	-----	9,855	9,532	-----	-----	9,522	-----	9,021	-----	23.0	23.9
28-Sep	-----	-----	9,853	9,505	-----	-----	9,241	-----	9,059	-----	23.2	24.1
05-Oct	-----	-----	9,741	9,637	-----	-----	9,480	-----	9,231	-----	23.5	23.9

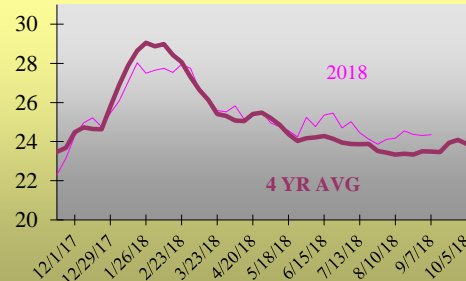
WEEK ENDING	PADD BREAKDOWN											
	PADD I				PADD II				PADD III			
2018	Wk Chg	2017	4 Yr Avg	2018	Wk Chg	2017	4 Yr Avg	2018	Wk Chg	2017	4 Yr Avg	
24-Aug	64,071	837	62,718	56,465	52,968	(415)	52,205	49,189	80,869	(624)	82,411	76,702
31-Aug	66,088	2,017	60,488	58,720	53,059	91	51,245	49,327	80,629	(240)	82,351	76,413
07-Sep-18	66,754	666	54,833	58,005	53,050	(9)	51,172	49,378	81,229	600	78,701	77,328
14-Sep	-----	-----	53,448	58,194	-----	-----	52,422	48,347	-----	-----	76,301	77,286
21-Sep	-----	-----	55,808	58,241	-----	-----	51,943	48,435	-----	-----	74,214	77,302

WEEK ENDING	PADD IV				PADD V				PADD TOTAL			
	2018	Wk Chg	2017	4 Yr Avg	2018	Wk Chg	2017	4 Yr Avg	2018	Wk Chg	2017	4 Yr Avg
24-Aug	5,975	(182)	6,356	6,697	28,891	(1,170)	26,247	27,274	232,774	(1,554)	229,937	221,524
31-Aug	6,536	561	6,327	6,780	28,307	(584)	26,327	27,760	234,619	1,845	226,738	220,363
07-Sep-18	6,463	(73)	6,526	6,852	28,374	67	27,077	28,431	235,869	1,250	218,310	218,699
14-Sep	-----	-----	6,328	6,947	-----	-----	27,685	28,667	-----	-----	216,185	217,605
21-Sep	-----	-----	6,646	7,119	-----	-----	28,681	28,495	-----	-----	217,292	218,743

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.