



Discover the Pattern, Anticipate the Future

DOE INSIGHTS November 27, 2019

Crude Oil

Crude Oil Stocks Build, Expectations were for a Draw

The DOE reported Total Crude Oil Inventories increased by 1.6 million barrels to 452.0 million barrels for the week ending November 22, 2019, while the expectations average was for a .4 million barrel draw.

Total hydrocarbon supplies increased by 100,000 barrels to 1,269 million barrels.

Crude Oil Production increased by 100,000 barrels to 12.9 million barrels per day.

Total Crude Imports increased by 200,000 barrels per day to 6.2 million barrels per day.

Total Crude Exports increased by 453,000 barrels per day to 3.5 million barrels per day.

Total Refinery Crude Runs were down 100,000 barrels per day at 16.33 million barrels per day.

To see what the FA platform can do for you [sign up](#) for a webinar and free trial on our website or contact one of our team members.

Benefits of FA:

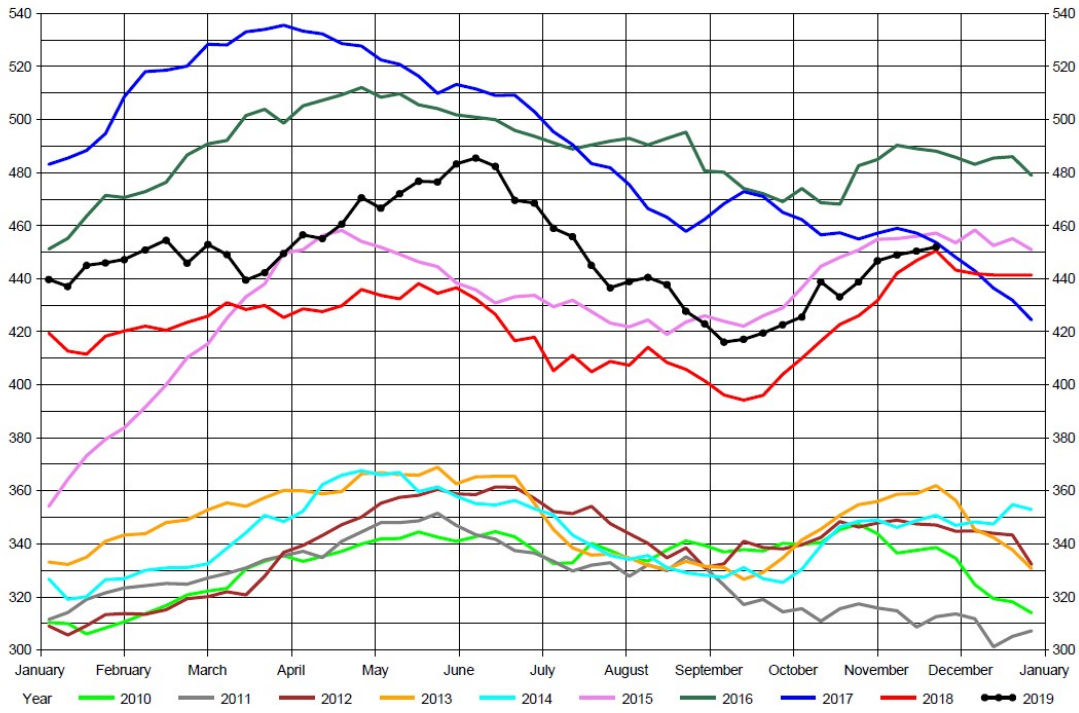
- Easy to use, web-based and menu driven platform.
- Extensive history of data.
- Superior graphing capabilities
- Competitively priced.

We would be happy to discuss this commentary with you and provide additional market insights. Feel free to call us at 312-348-7518 or email us at joel.fingerman@fundamentalanalytics.com.

DOE Crude Stats.
Week Ending: Friday, November 22, 2019

Total U. S. Crude Stocks
Current Stocks: 452.0
Change from Last Week: 1.6

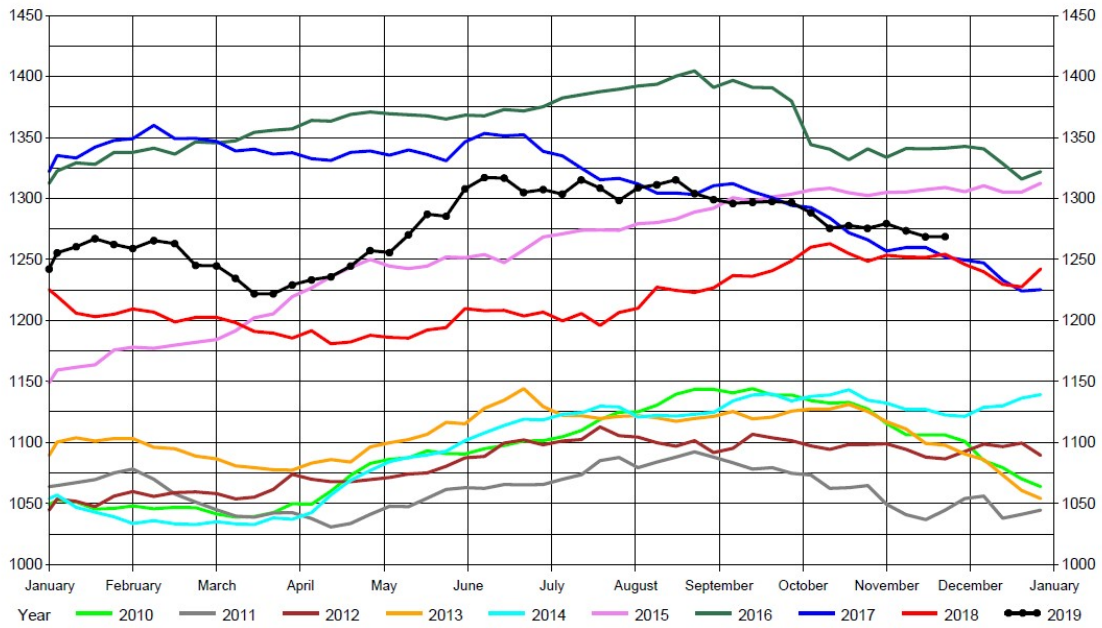
Change from One Year Ago: 1.5



DOE Stats.
Week Ending: Friday, November 22, 2019

Total U. S. Hydrocarbon Stocks excluding the SPR
Current Stocks: 1,269
Change from Last Week: 0.1

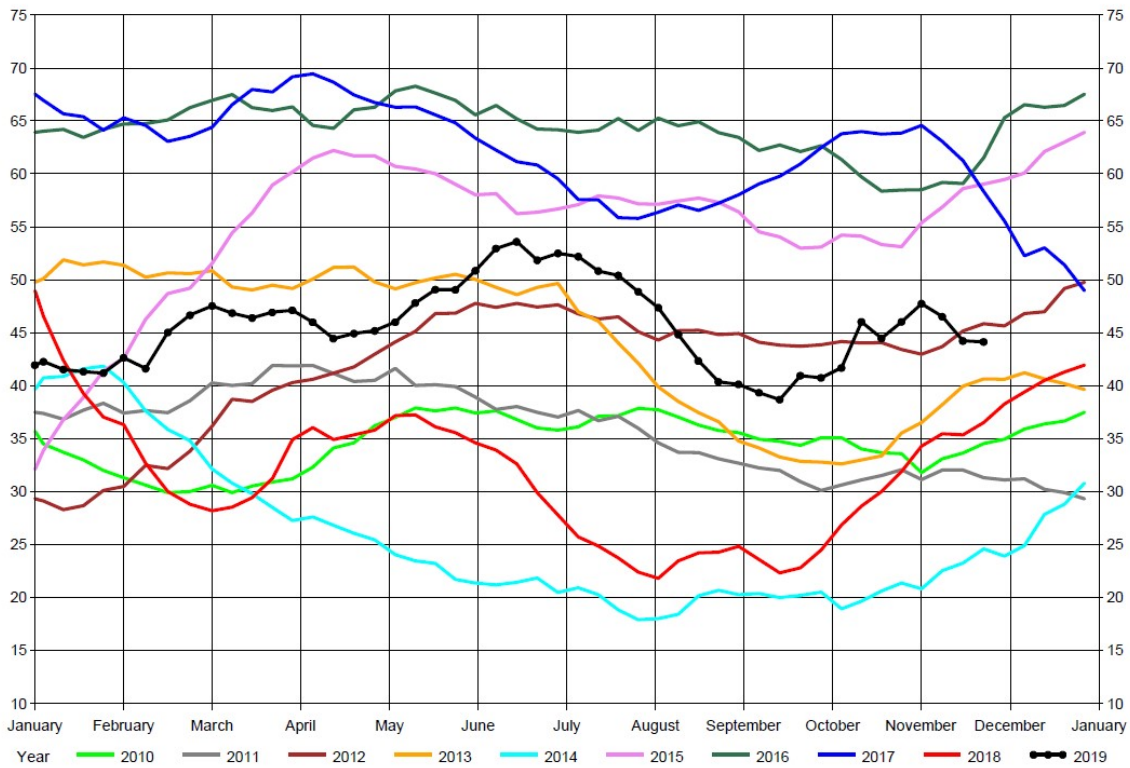
Change from One Year Ago: 14.5



DOE Crude Stats.
Week Ending: Friday, November 22, 2019

Cushing Crude Stocks
Current Stocks: 44.1
Change from Last Week: -0.1

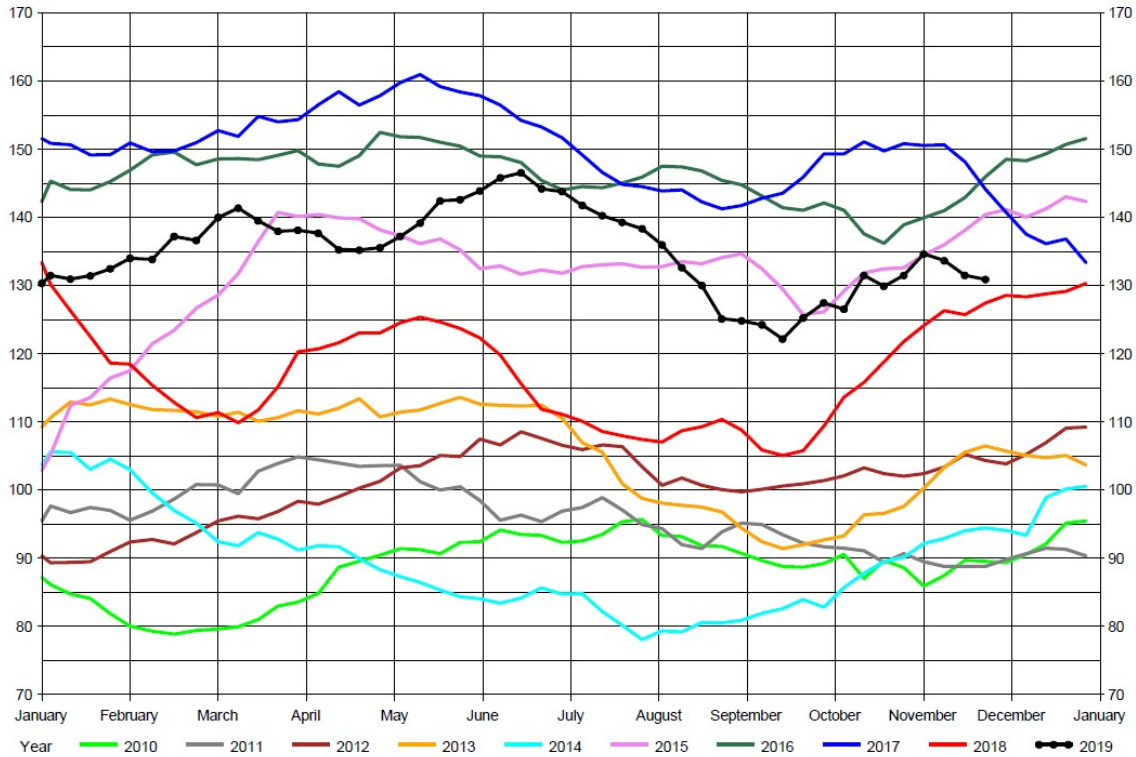
Change from One Year Ago: 7.6



DOE Crude Stats.
Week Ending: Friday, November 22, 2019

PADD 2 Crude Stocks
Current Stocks: 130.9
Change from Last Week: -0.6

Change from One Year Ago: 3.5



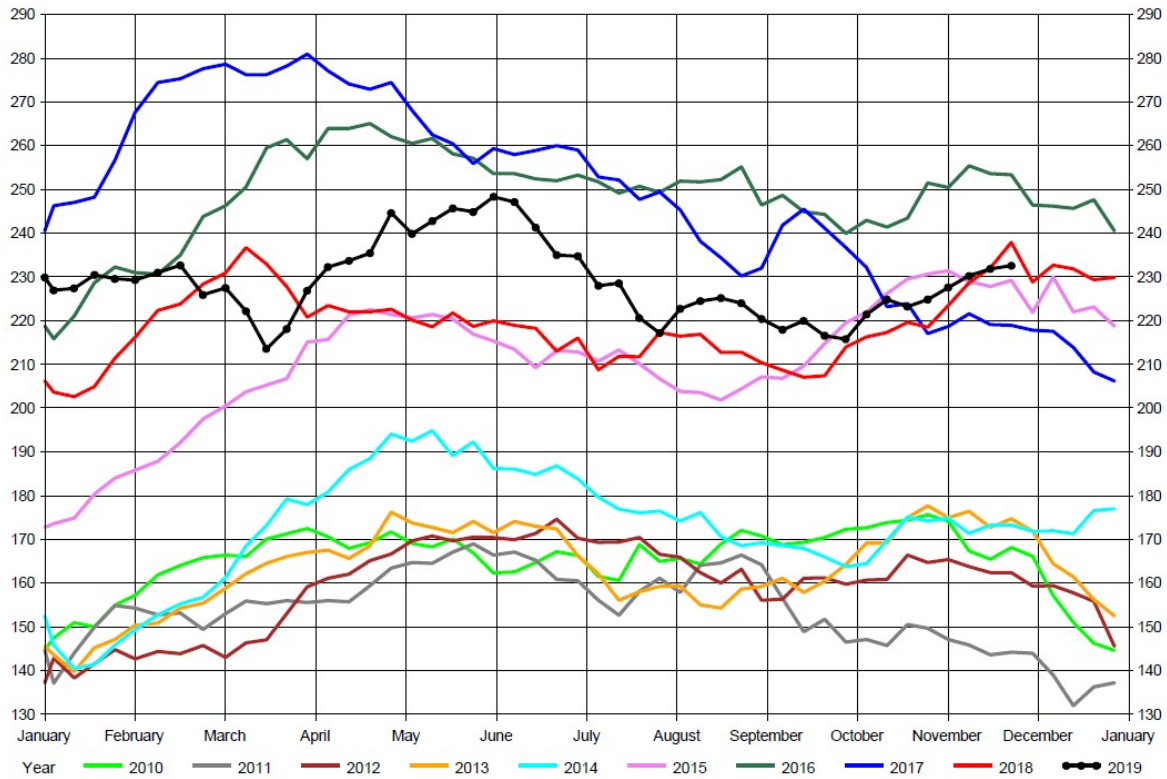
DOE Crude Stats

Week Ending: Friday, November 22, 2019

PADD 3 Crude Stocks

Current Stocks: 232.6
Change from Last Week: 0.7

Change from One Year Ago: -5.3



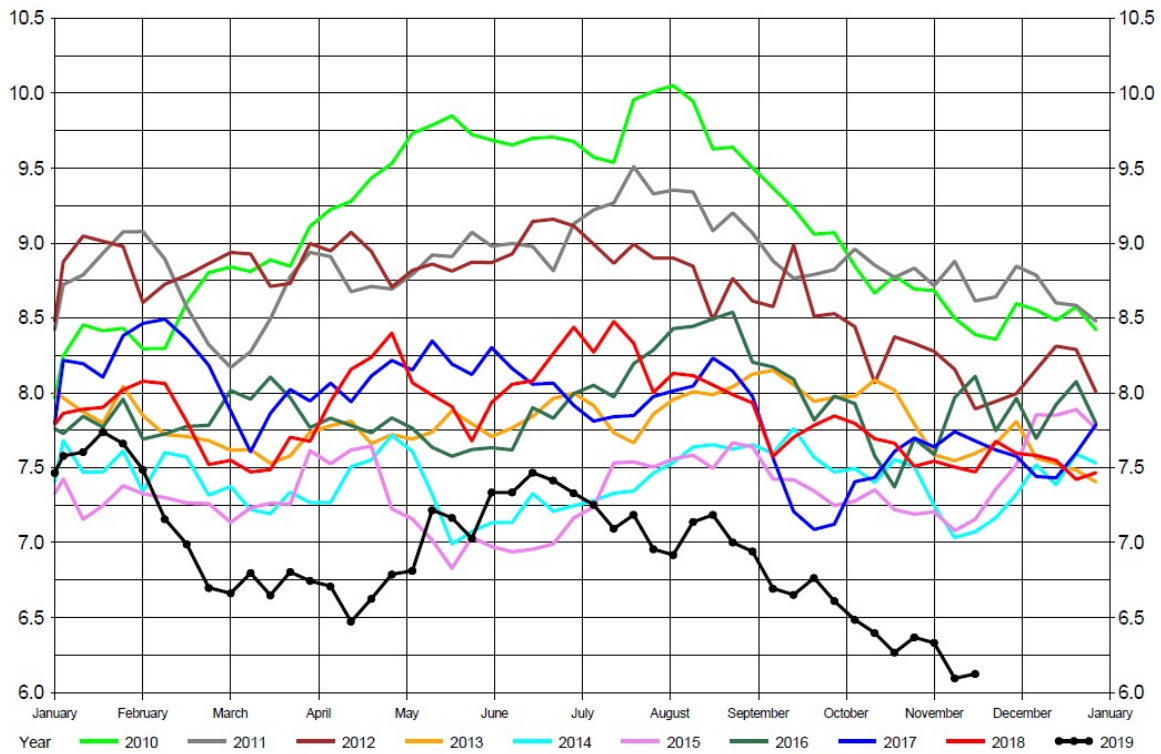
DOE Crude Stats.

Total U. S. Crude Imports (Four Week Moving Average)

Week Ending: Friday, November 22, 2019

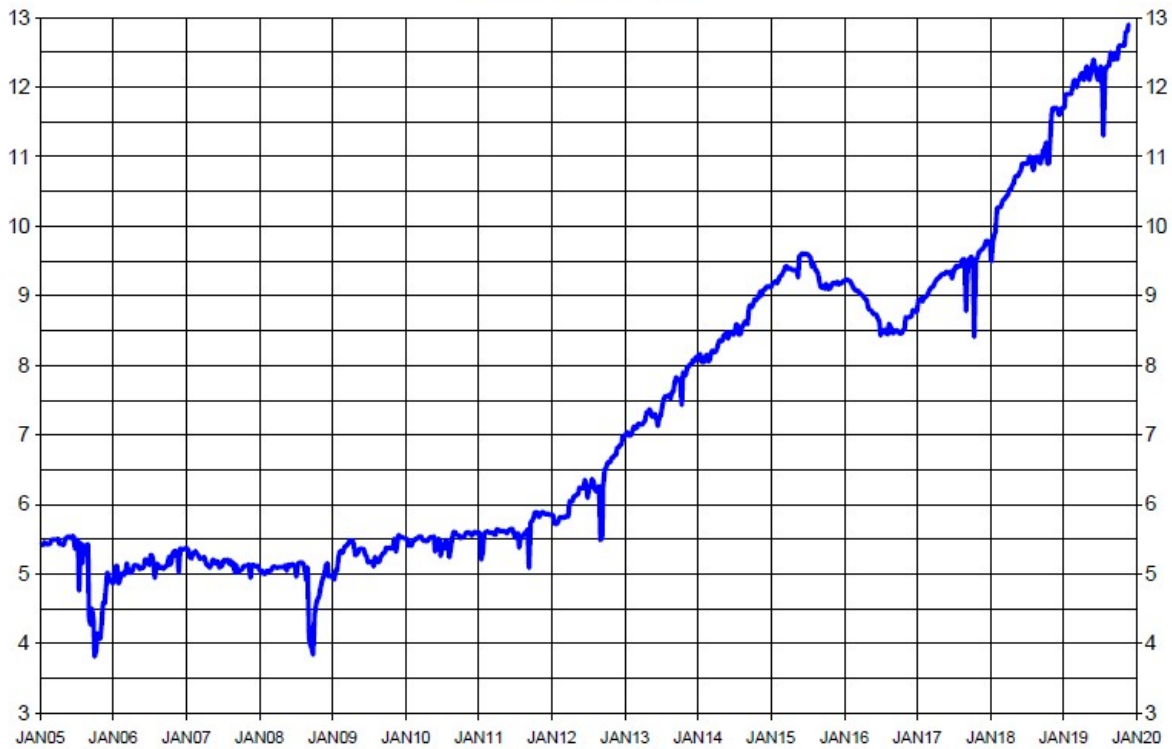
Four Week Moving Average: 6.0
Current Actual Imports: 6.2
Change from Last Week: 0.2

Percent Change from One Year Ago: -0.2



DOE Crude Stats.
Week Ending: Friday, November 22, 2019

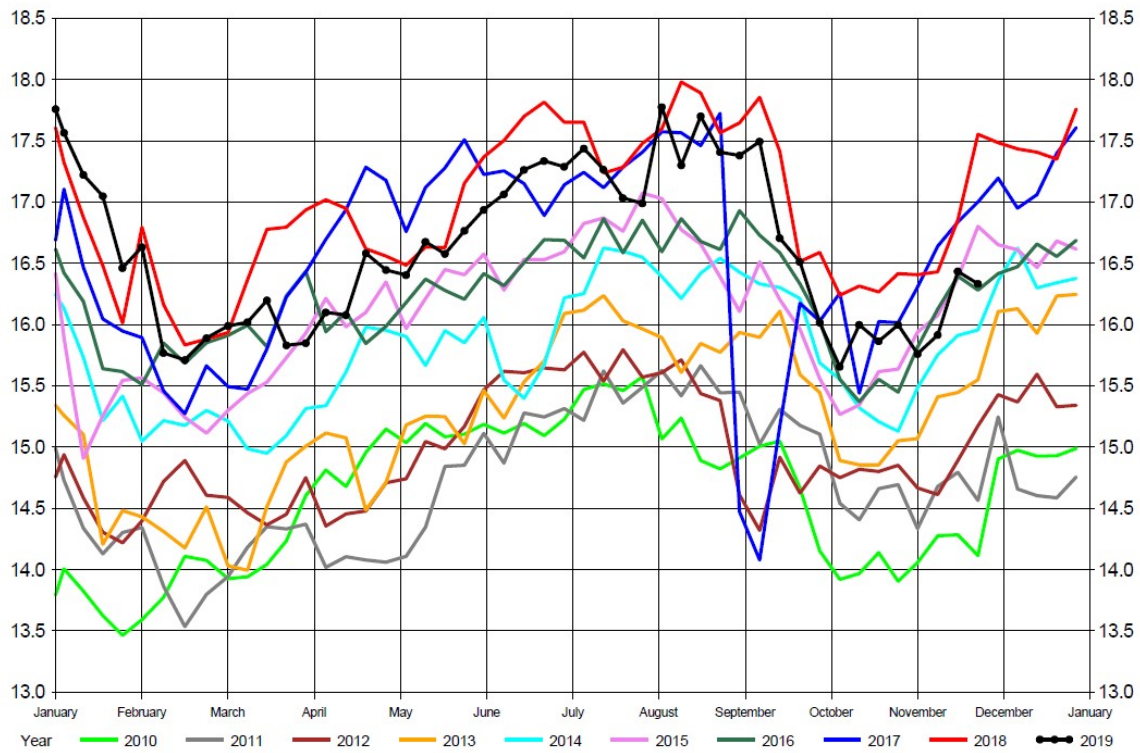
Total U. S. Crude Production
Latest Production: 12.9 MMBBL
Change from Last Week: 100.0

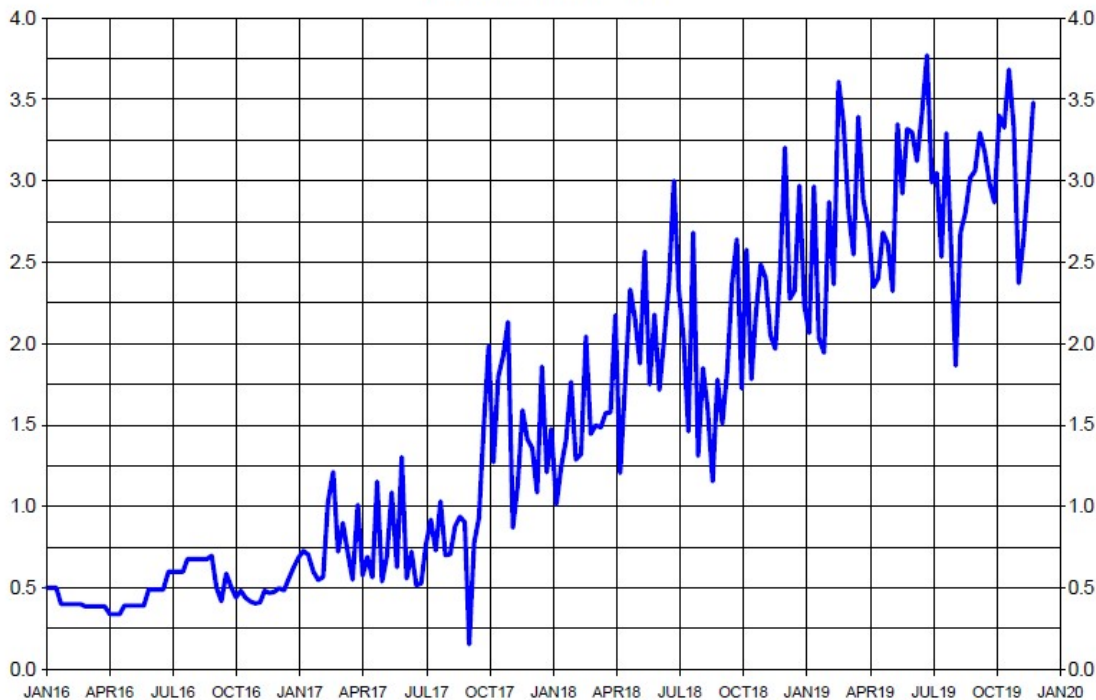


DOE Crude Stats.
Week Ending: Friday, November 22, 2019

Total U. S. Crude Runs
Current Runs: 16.33
Change from Last Week: -0.1

Change from One Year Ago: -1.2





Gasoline

Gasoline Stocks Build, Much Greater than Expectations

Total Motor Gasoline Inventories increased by 5.1 million barrels to 226.0 million barrels for the week ending November 22, 2019. The expectations average was for a 1.2 million barrel increase.

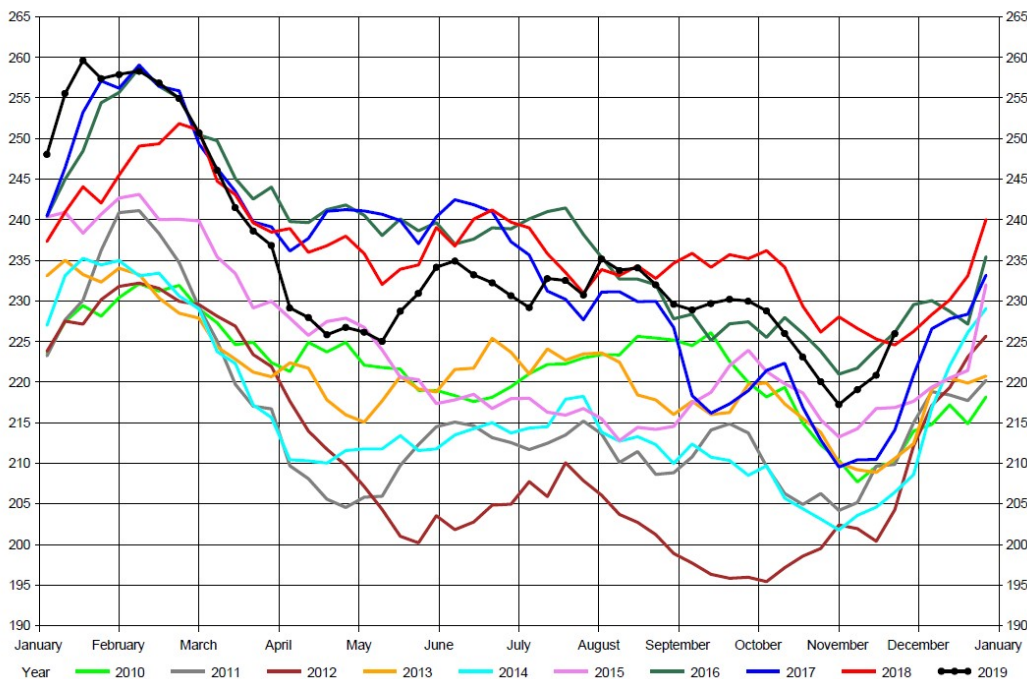
Implied Demand was down 210,000 barrels per day to 10.1 million barrels per day.

Gasoline Production was up 10,000 barrels per day to 10.07 million barrels per day.

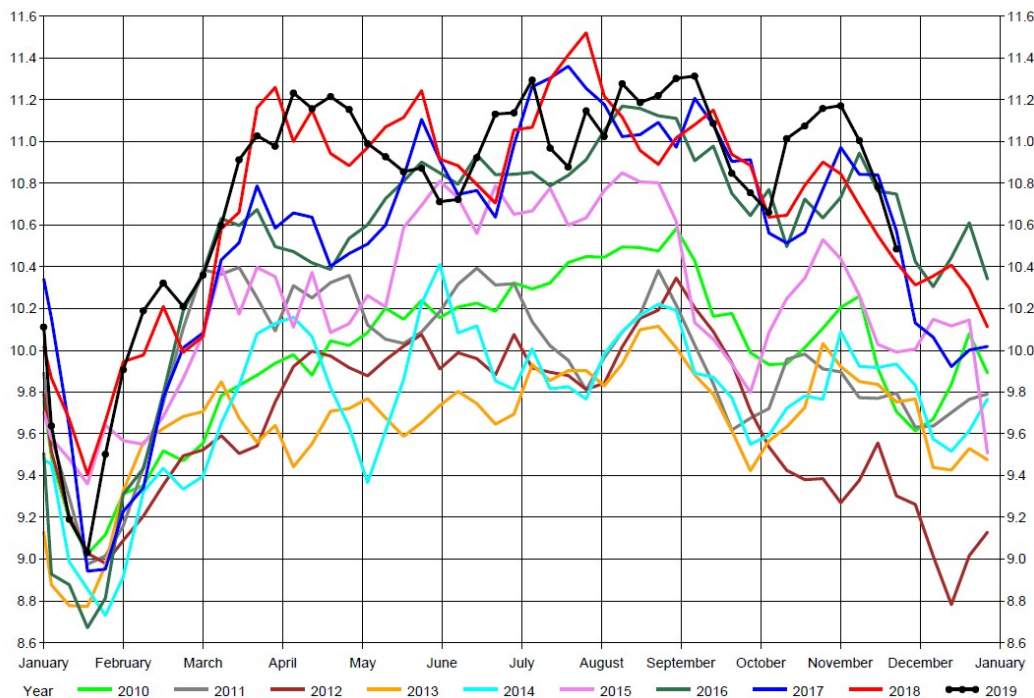
DOE Gasoline Stats.
 Week Ending: Friday, November 22, 2019

U. S. Total Motor Gasoline Stocks
 Current Stocks: 226.0
 Change from Last Week: 5.1

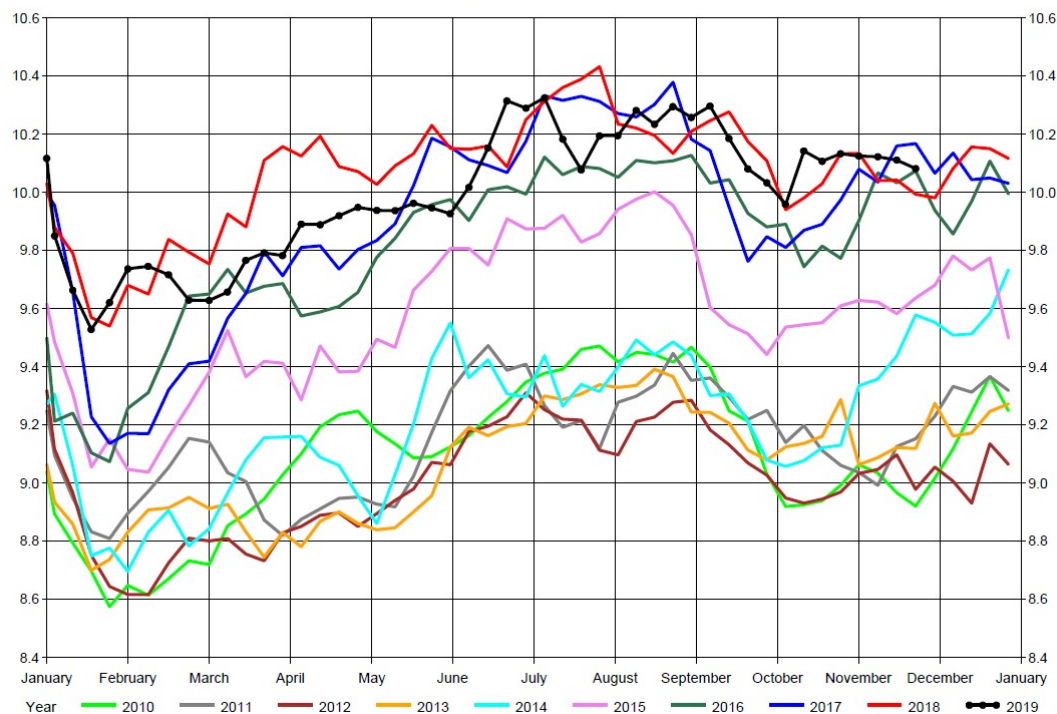
Percent Change from One Year Ago: 0.6%

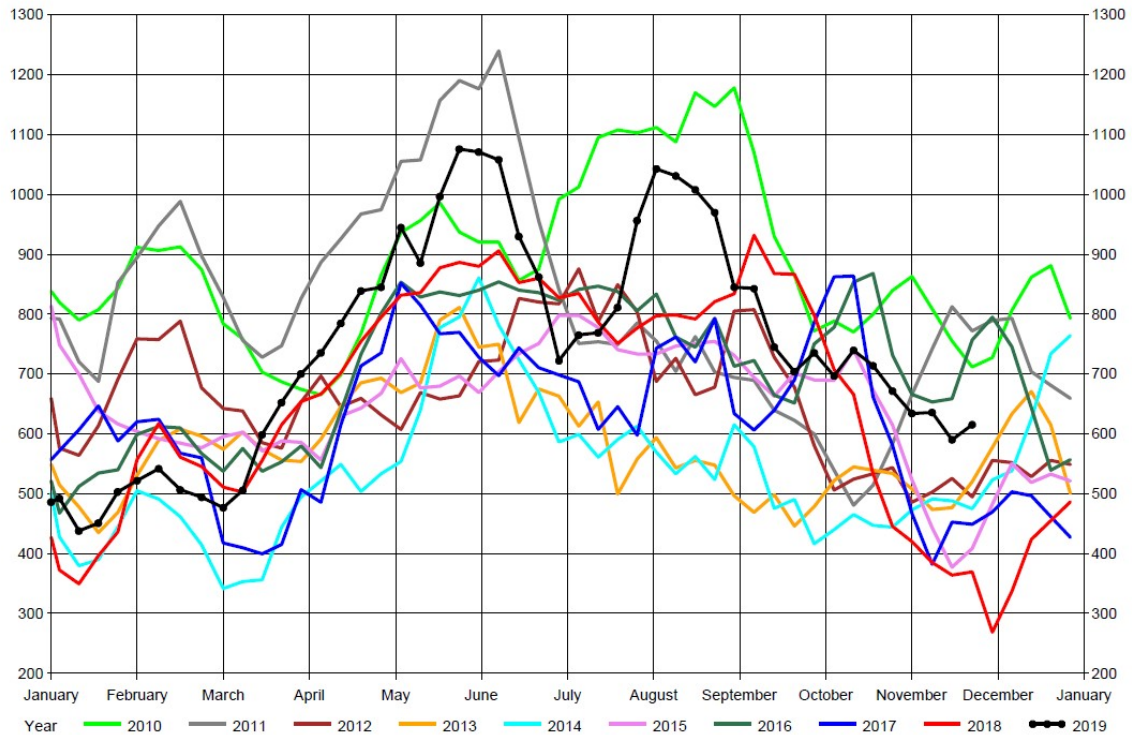


DOE Gasoline Stats. U. S. Motor Gasoline Implied Demand (Four Week Moving Average)
 Week Ending: Friday, November 22, 2019 Actual Demand: 10.1
 Four Week Average Demand: 10.5 Change from Last Week: -.21 Percent Change from One Year Ago: 0.6%



DOE Gasoline Stats. U. S. Total Motor Gasoline Production (Four Week Moving Average)
 Week Ending: Friday, November 22, 2019 Actual Current Production: 10.07
 Change from Last Week: 0.01 Percent Change from One Year Ago: (-1.0%)





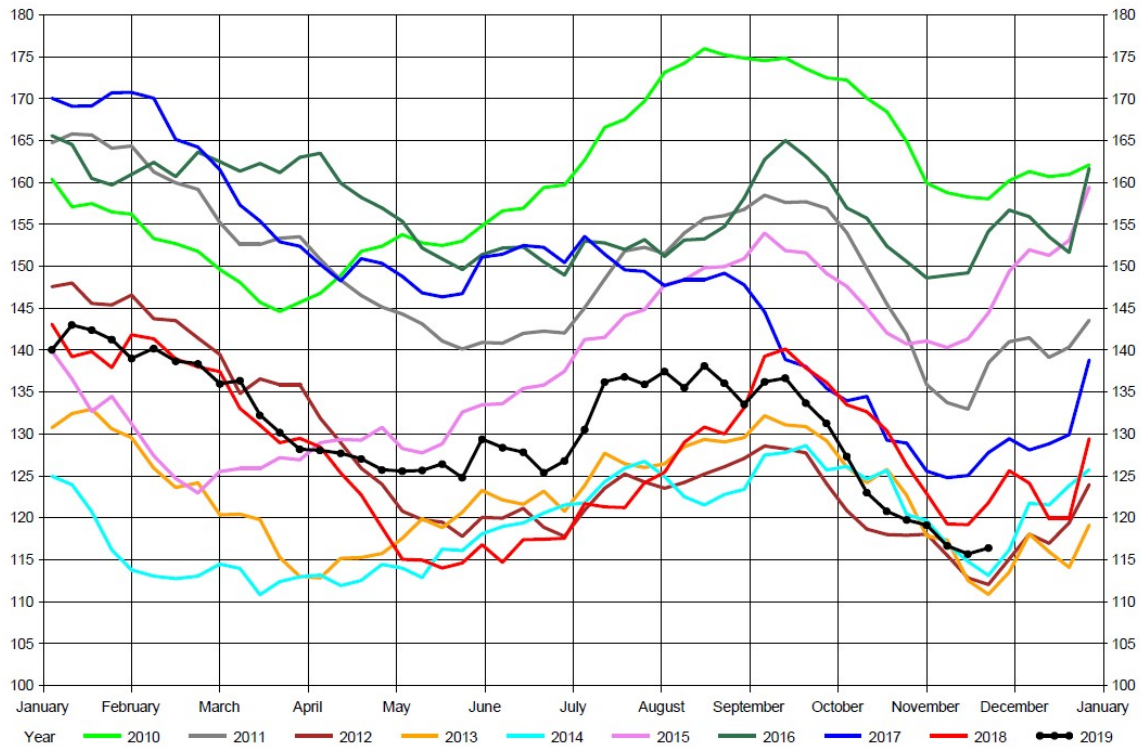
Distillates

Distillates Stocks Draw, Close to Expectations

Total Distillates Stocks increased by 700,000 barrels to 116.4 million barrels for the week ending November 22, 2019, while the expectations average was for a .8 million barrel draw.

Total Distillates Production was down 50,000 barrels per day at 5.08 million barrels per day.

Total Distillates Implied Demand decreased by 370,000 barrels per day to 5.21 million barrels per day



DOE Distillates Stats.

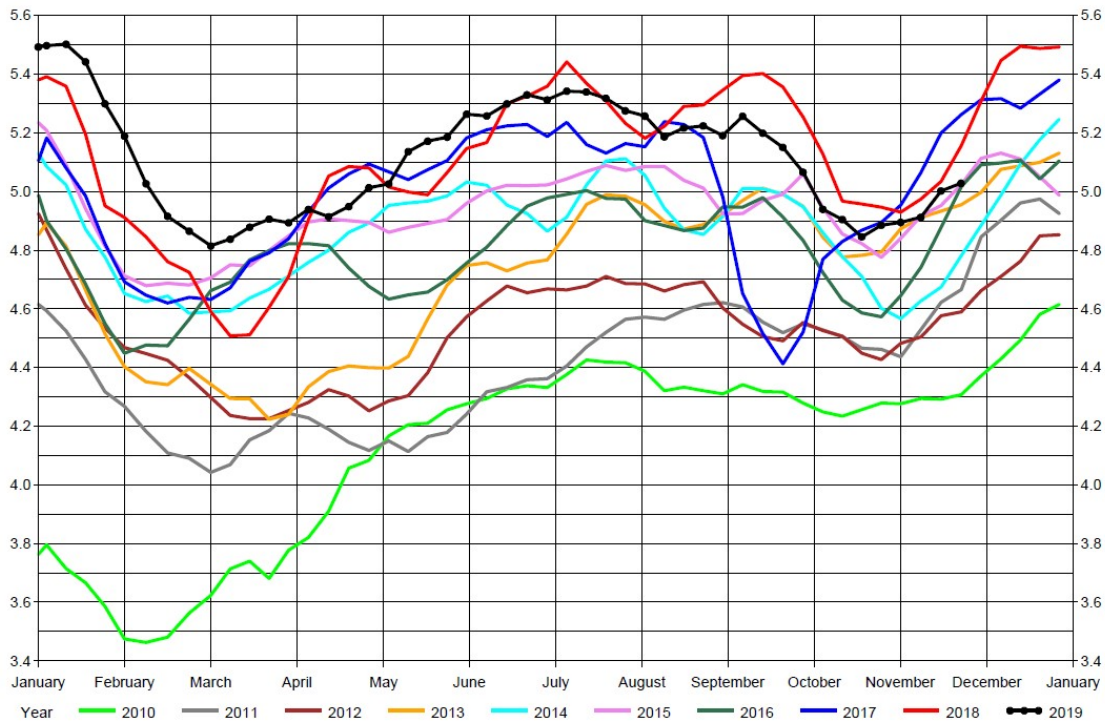
U. S. Total Distillates Production - (Four Week Moving Average)

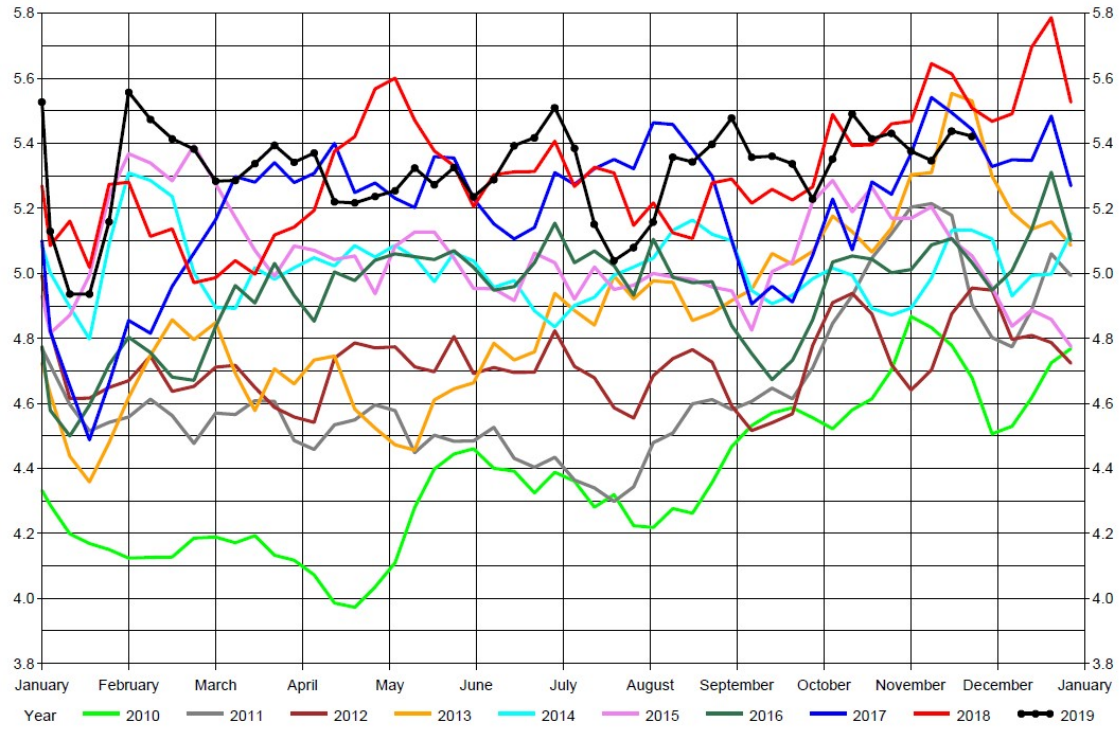
Four Week Moving Average: 5.03

Week Ending: Friday, November 22, 2019

Current Actual Production: 5.08
 Change from Last Week: -0.05

Percent Change from One Year Ago: (7.2%)





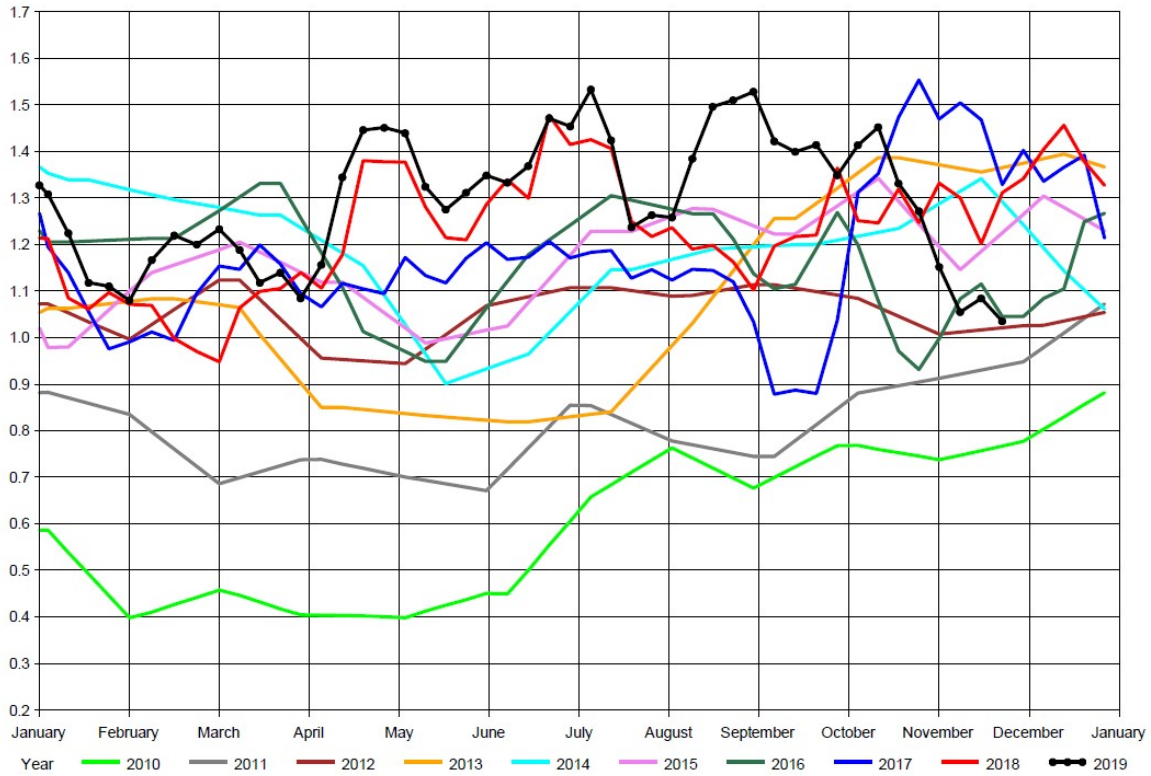
DOE Distillates Stats.

U. S. Total Distillates Exports (Four Week Moving Average)

Week Ending: Friday, November 22, 2019
Four Week Average Exports: 1.04

Actual Exports: 0.82
Change from Last Week: -.05

Percent Change from One Year Ago: (21.1%)



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Regards,
The Fundamental Analytics Team

