



FUNDAMENTAL ANALYTICS

Discover the Pattern, Anticipate the Future

DOE INSIGHTS January 30, 2020

Crude Oil

Crude Oil Stocks Draw, Less than Expectations

The DOE reported Total Crude Oil Inventories decreased by 405,000 barrels to 428.1 million barrels for the week ending January 17, 2020, while the expectations average was for a 1 million barrel draw.

Total hydrocarbon supplies decreased by 1.9 million barrels to 1,294 million barrels.

Crude Oil Production was unchanged at 13.0 million barrels per day.

Total Crude Imports decreased by 100,000 barrels per day to 6.4 million barrels per day.

Total Crude Exports decreased by 67,000 barrels per day to 3.4 million barrels per day.

Total Refinery Crude Runs decreased by 100,000 barrels per day to 16.86 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.

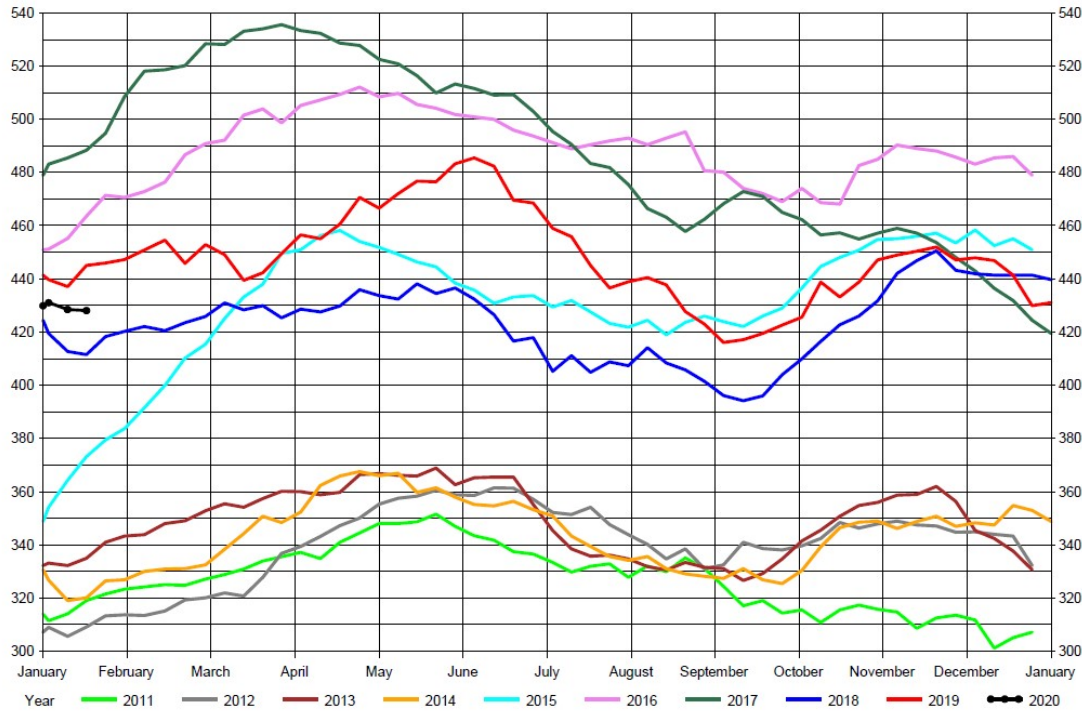
We would be happy to discuss this commentary with you and provide additional market insights. Feel free to call us at 312-348-7518 or email us at joel.fingerman@fundamentalanalytics.com.

The news of the spread of coronavirus outside the Chinese city of Wuhan and the first confirmed case in the United States have pressured crude oil prices. The concern is that the Chinese economy will be harmed and reduce global demand for crude oil.

DOE Crude Stats.
Week Ending: Friday, January 17, 2020

Total U. S. Crude Stocks
Current Stocks: 428.1
Change from Last Week: -0.4

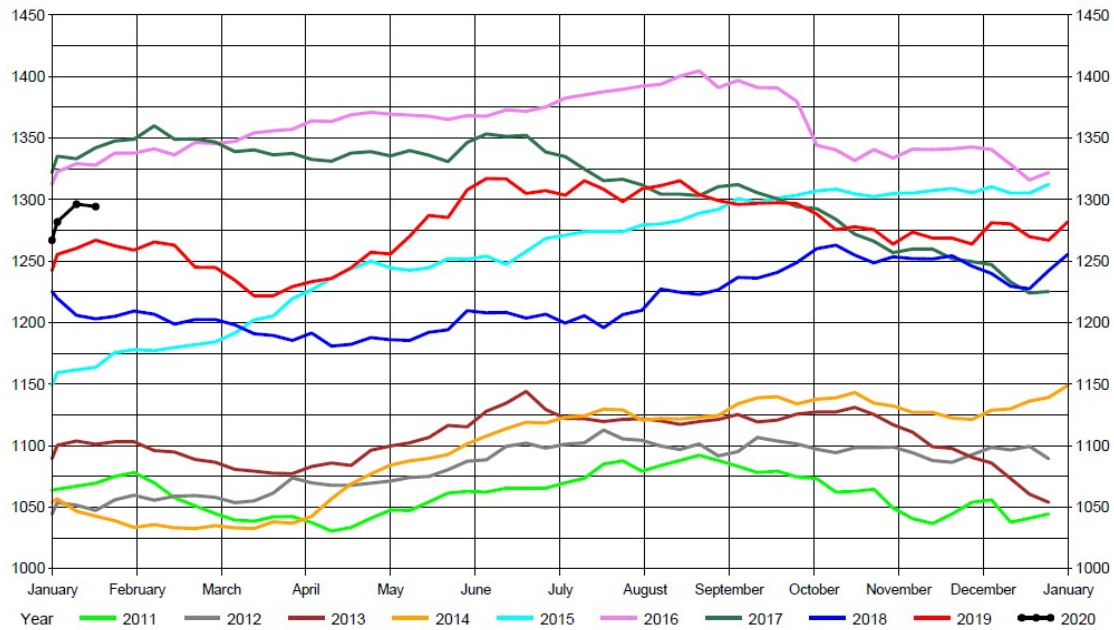
Change from One Year Ago: -16.9

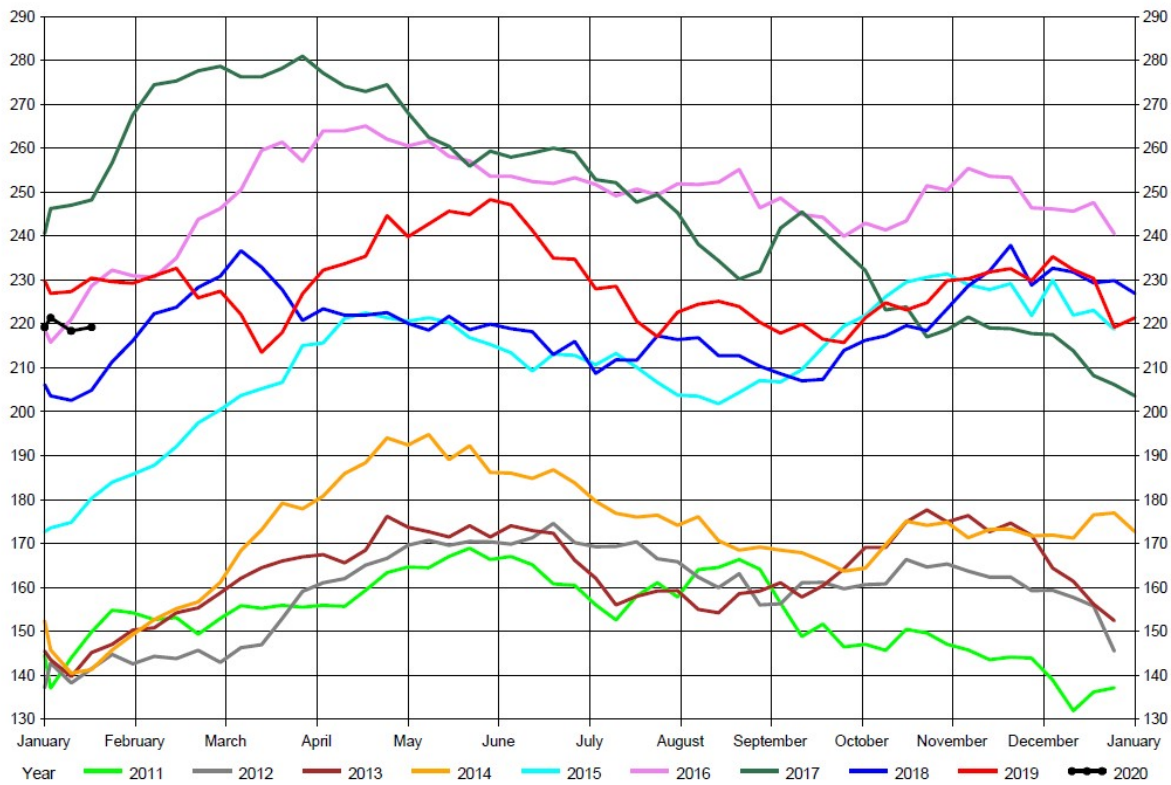


DOE Stats.
Week Ending: Friday, January 17, 2020

Total U. S. Hydrocarbon Stocks excluding the SPR
Current Stocks: 1,294
Change from Last Week: -1.9

Change from One Year Ago: 27.3





DOE Crude Stats.

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

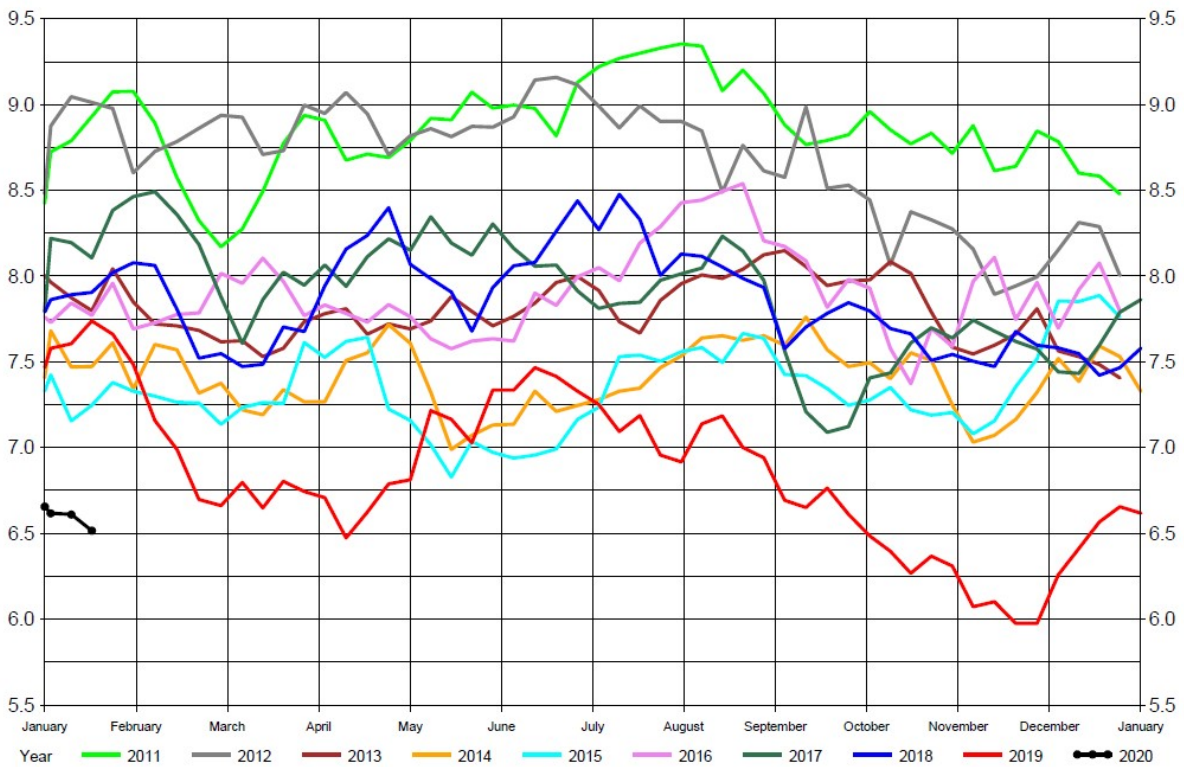
Week Ending: Friday, January 17, 2020

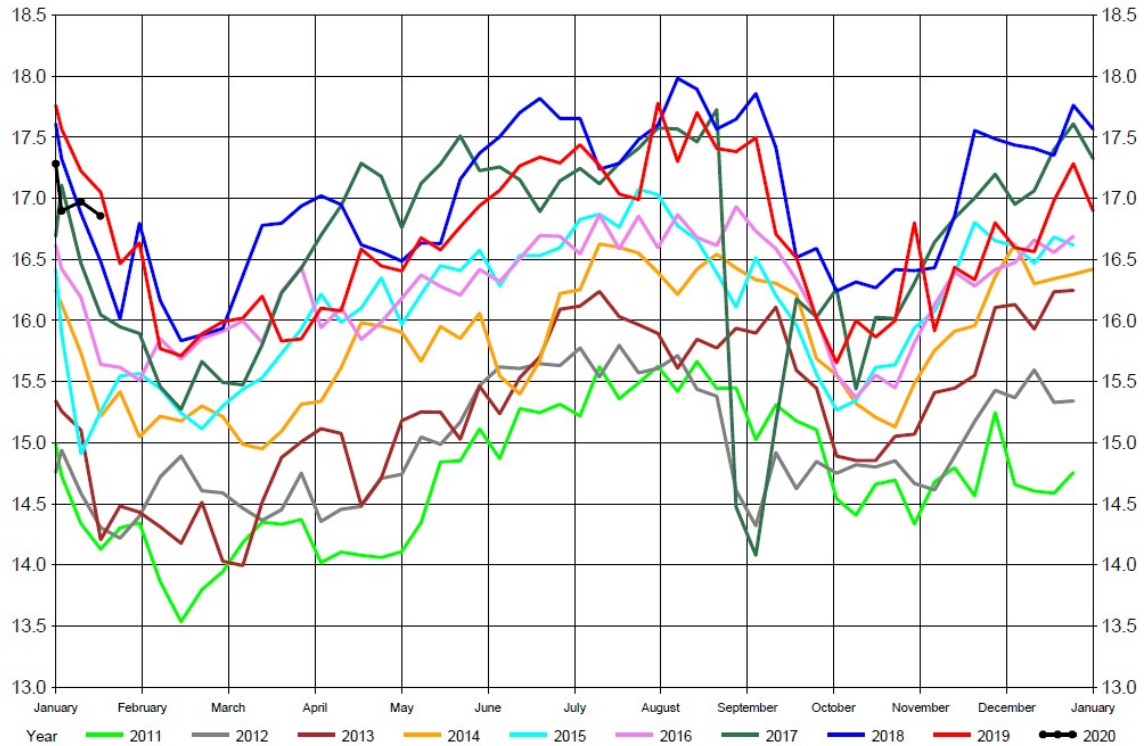
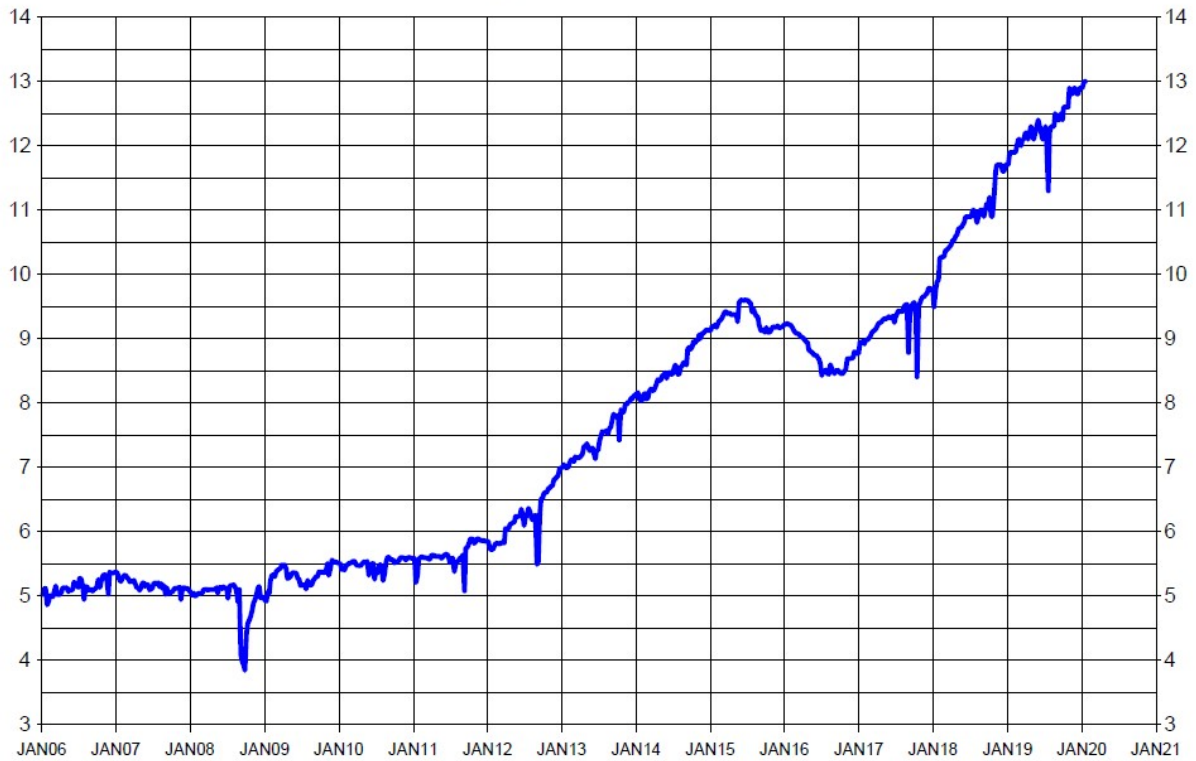
Four Week Moving Average: 6.5

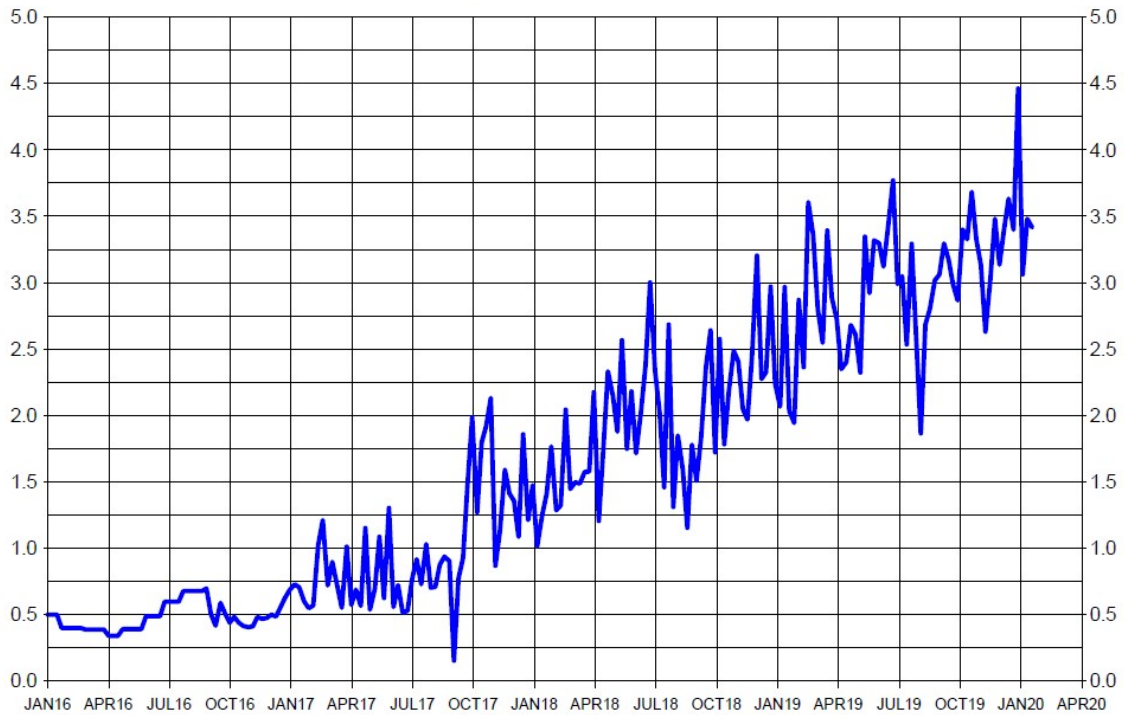
Current Actual Imports: 6.4

Percent Change from One Year Ago: -0.2

Change from Last Week: -0.1







Gasoline

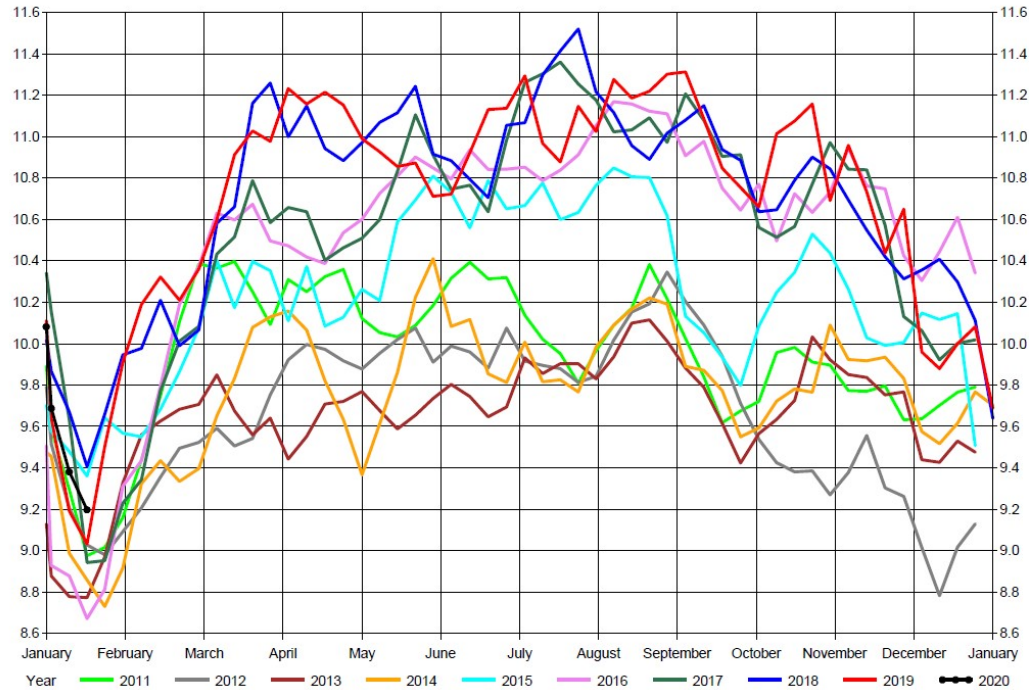
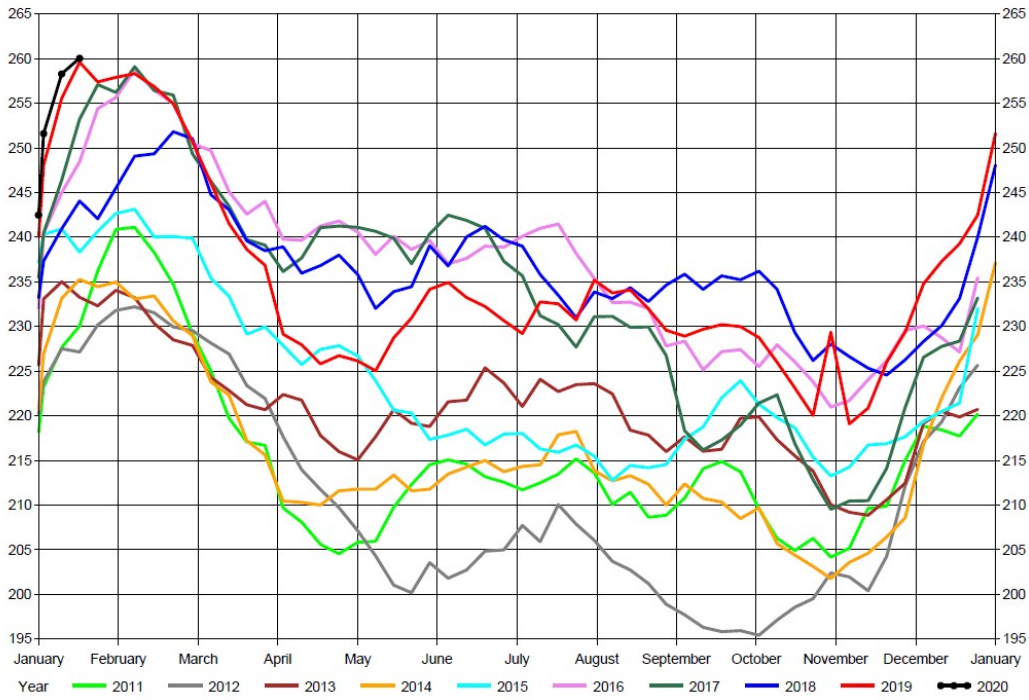
Gasoline Stocks Build, Less than Expectations

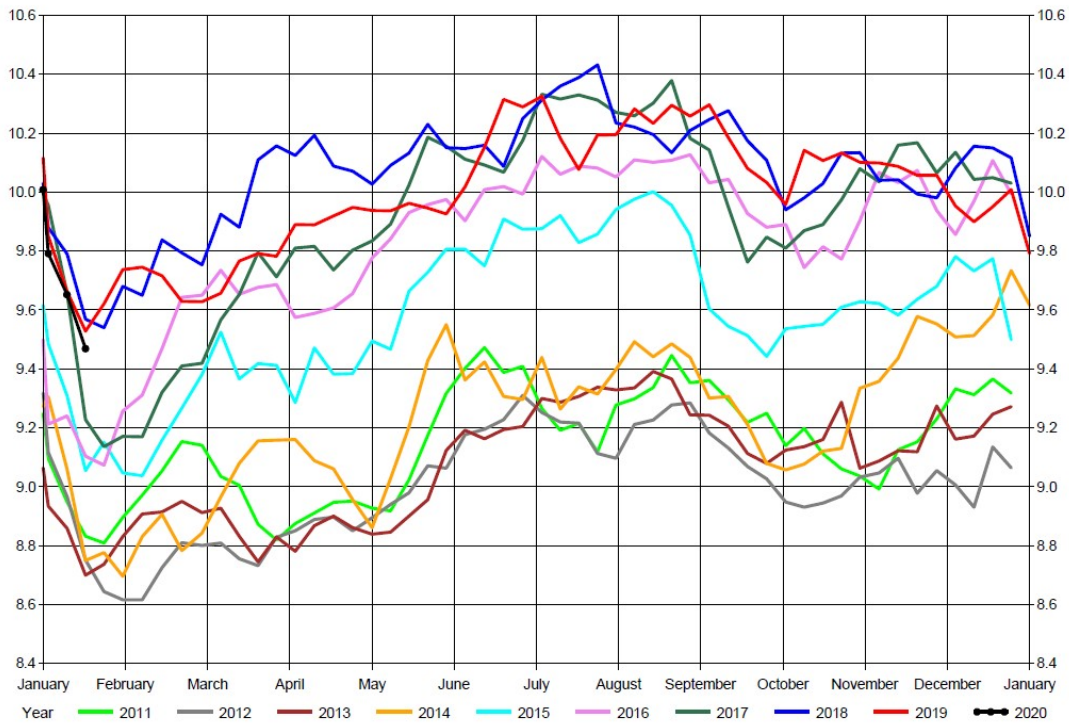
Total Motor Gasoline Inventories increased by 1.7 million barrels to 260.0 million barrels for the week ending January 17, 2020. The expectations average was for a 3.4 million barrel increase.

Implied Demand was up 1.08 million barrels per day to 9.85 million barrels per day.

Gasoline Production was up 250,00 million barrels per day to 9.54 million barrels per day.

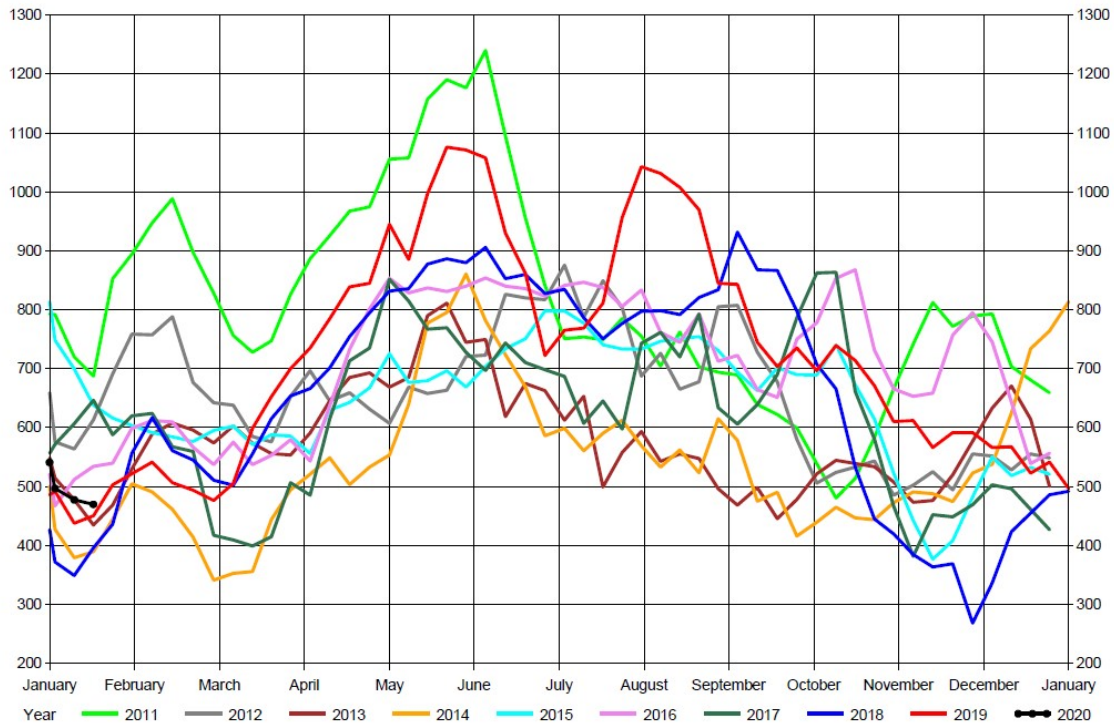
Gasoline stocks are now at a record high and this is a seasonally low demand period so prices are pressured.





DOE Gasoline Stats.

U. S. Total Motor Gasoline and Blendstock Imports (Four Week Moving Average)



Distillates

Distillates Stocks Draw, Expectations were for a Build

Total Distillates Stocks decreased by 1.2 million barrels to 146.0 million barrels for the week ending January 17, 2020, while the expectations average was for a 1.2 million barrel build.

Total Distillates Production was down 450,000 at 4.95 million barrels per day.

Total Distillates Implied Demand increased by 1.2 million barrels per day to 5.44 million barrels per

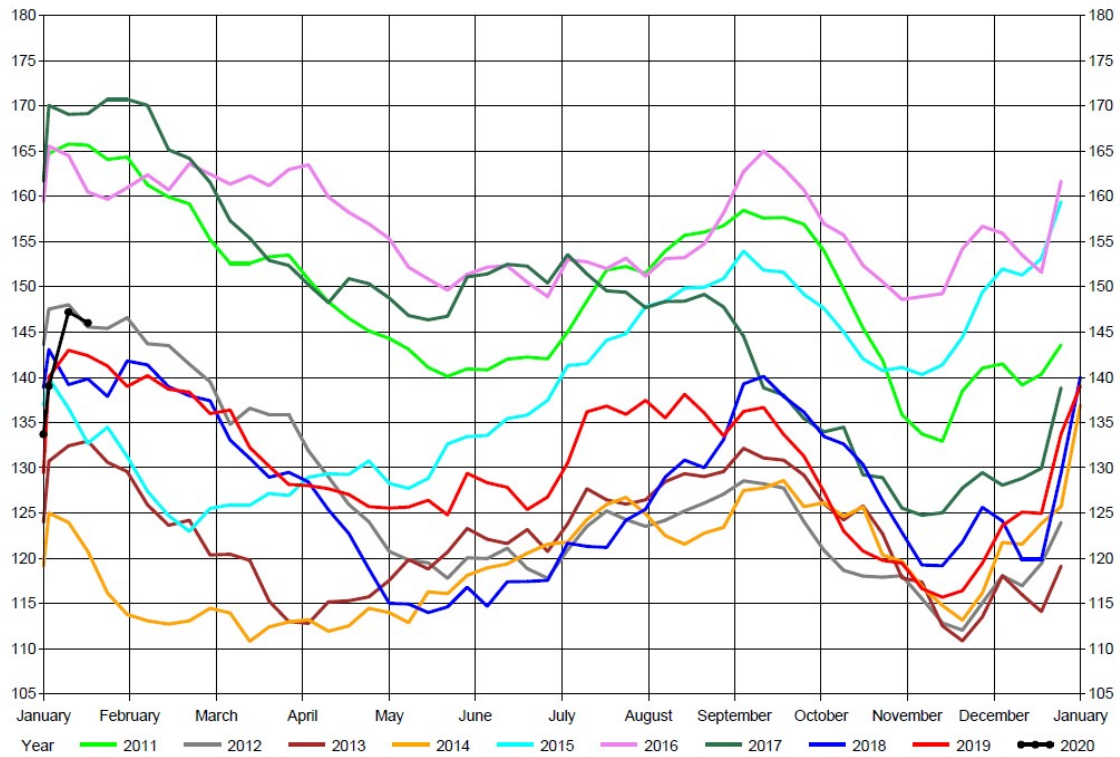
day.

The stocks report was relatively bullish because expectations were for a build. But distillates implied demand being low was bearish to prices so prices ended the day slightly down.

DOE Distillates Stats.
Week Ending: Friday, January 17, 2020

U. S. Total Distillates Stocks
Current Stocks: 146.0
Change from Last Week: -1.2

Change from One Year Ago: 3.6



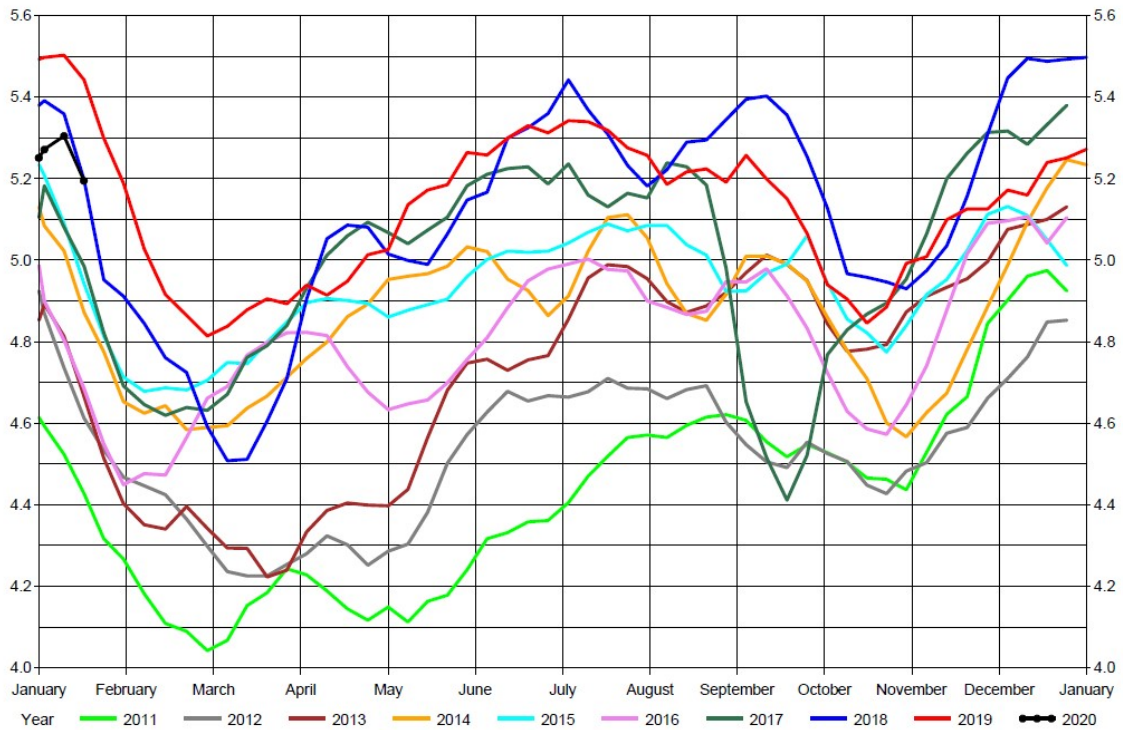
DOE Distillates Stats.

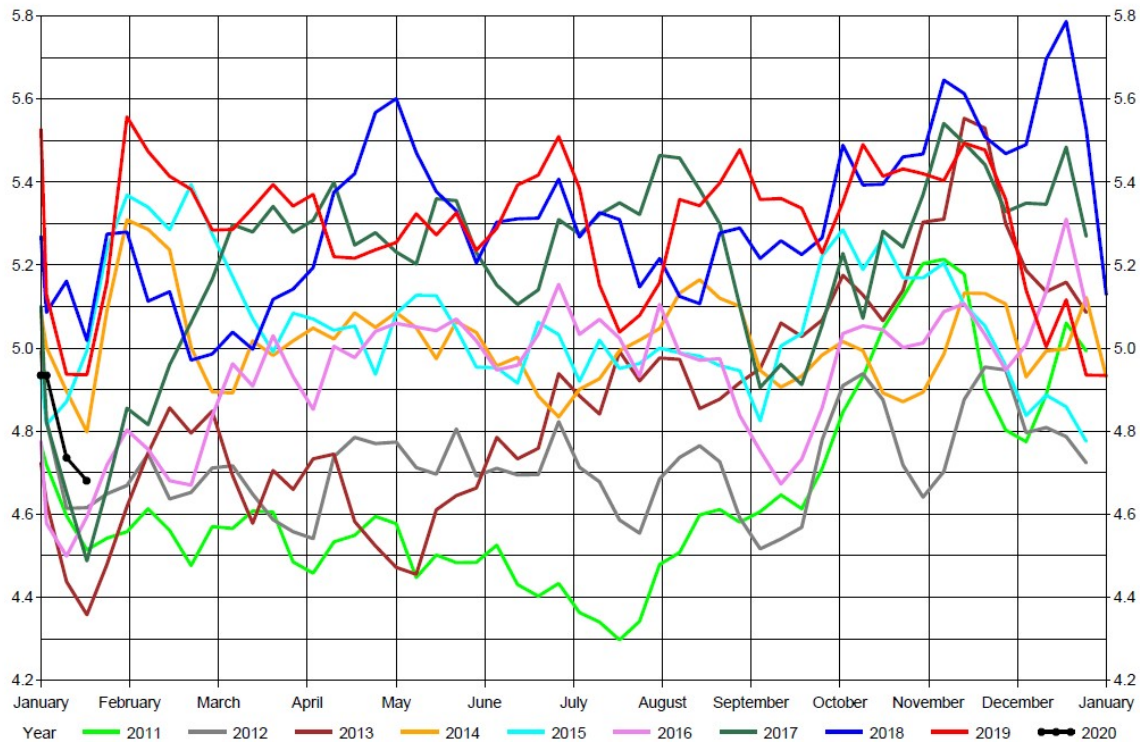
U. S. Total Distillates Production - (Four Week Moving Average)

Week Ending: Friday, January 17, 2020

Four Week Moving Average: 5.20
Current Actual Production: 4.95
Change from Last Week: -0.25

Percent Change from One Year Ago: (4.8%)





DOE Distillates Stats.

Week Ending: Friday, January 10, 2020

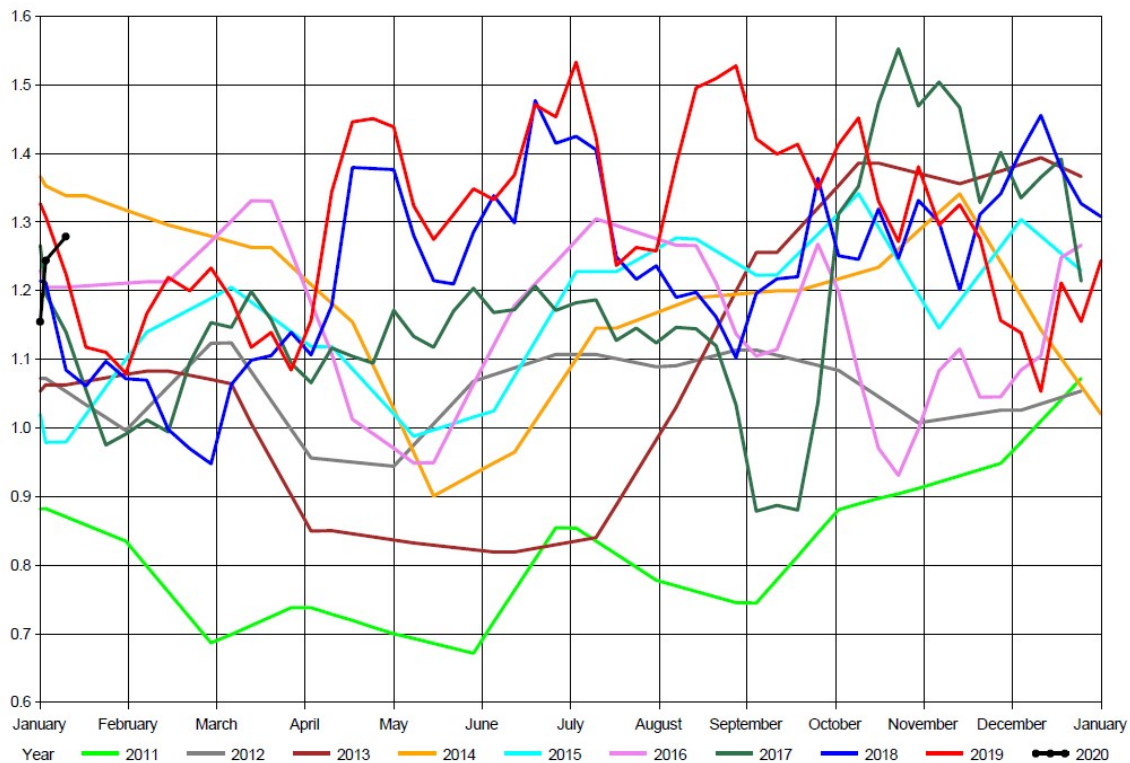
Four Week Average Exports: 1.28

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

Actual Exports: 1.05

Change from Last Week: 0.04

Percent Change from One Year Ago: 4.5%



For more insights and analysis or to find out about our free trial offer, go to

www.fundamentalanalytics.com

Follow us on Twitter [@fundanalytics](https://twitter.com/fundanalytics) or on [LinkedIn](https://www.linkedin.com/company/fundamental-analytics)

Regards,
The Fundamental Analytics Team

