

Comments on the Weekly Petroleum Status Report

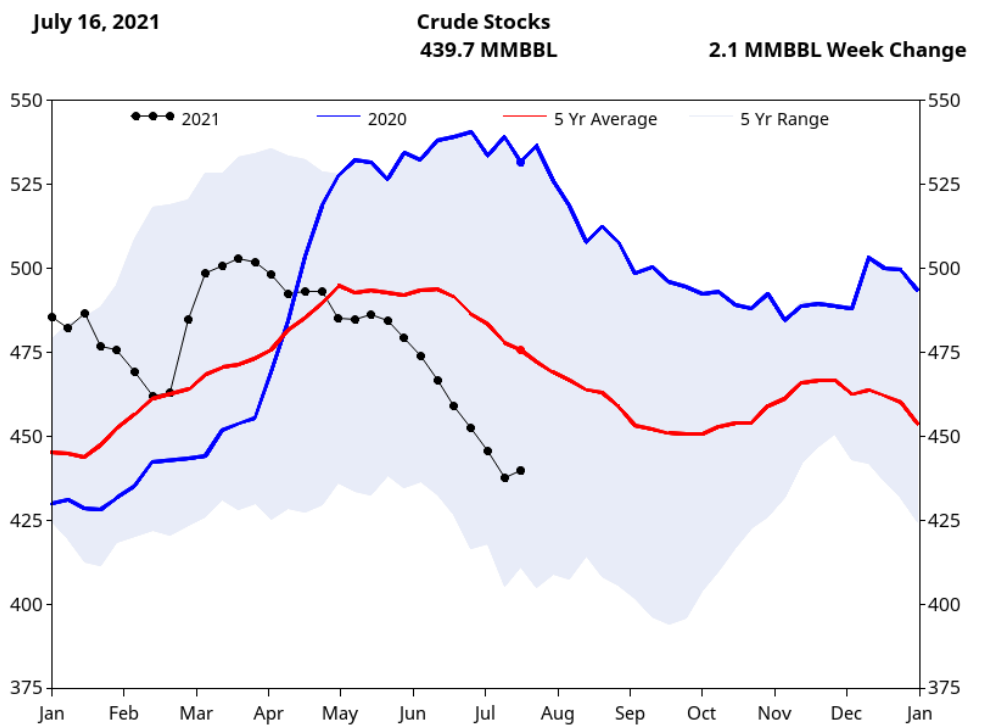
Use "CTRL+L" For Full Effect

Data for week ending July 16, 2021 Release Date: July 21, 2021

Stocks in Million Barrels	Latest Data	Week Change	Last Week	Last Year	Diff To Last Year	5-Year Average	Diff To 5-Yr Average
Crude	439.7	2.1	437.6	536.6	-96.9	472.1	-32.4
Gasoline	236.4	-0.1	236.5	246.7	-10.3	236.9	-0.5
Distillates	141.0	-1.3	142.3	177.9	-36.9	147.5	-6.5
Crude Runs (/day)	16.0	-0.1	16.1	14.2	1.8	16.5	-0.5
Refinery Utilization (%)	91.4	-0.4	91.8	77.9	13.5	90.3	1.1

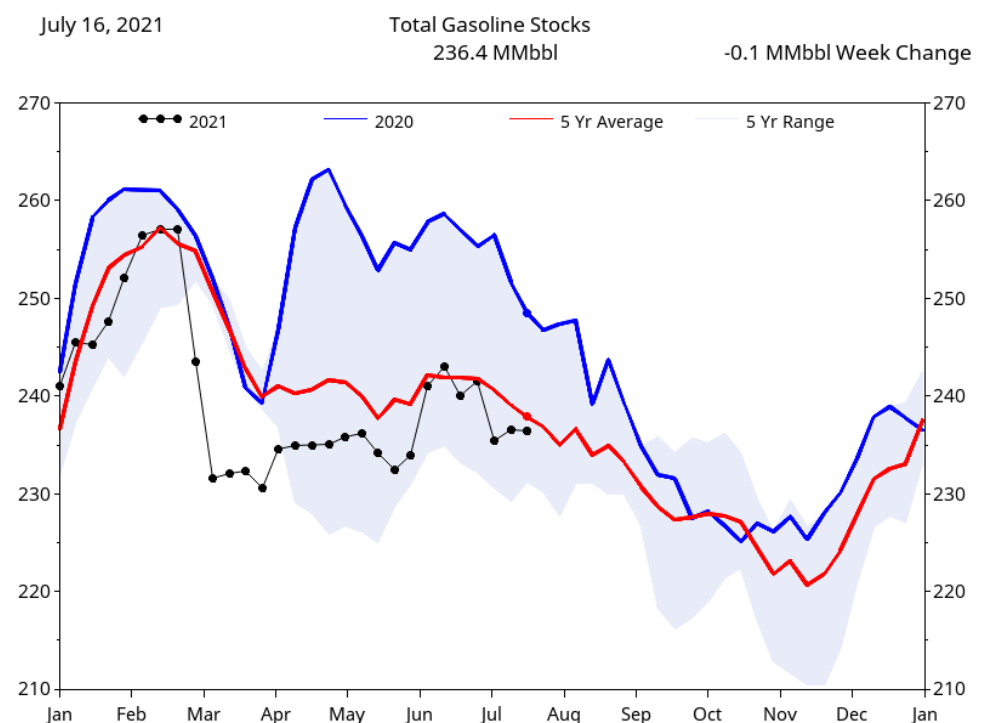
Crude Stocks Build: Expectations were for a Draw

Crude Oil stocks increased by 2.1 million barrels for the week ending July 16, 2021 to 439.7 million barrels. The average of expectations was for a 4.5-million-barrel draw. Crude oil stocks are 96.9 million barrels below last year for this week of the year and are now 32.4 million below the 5-year average.



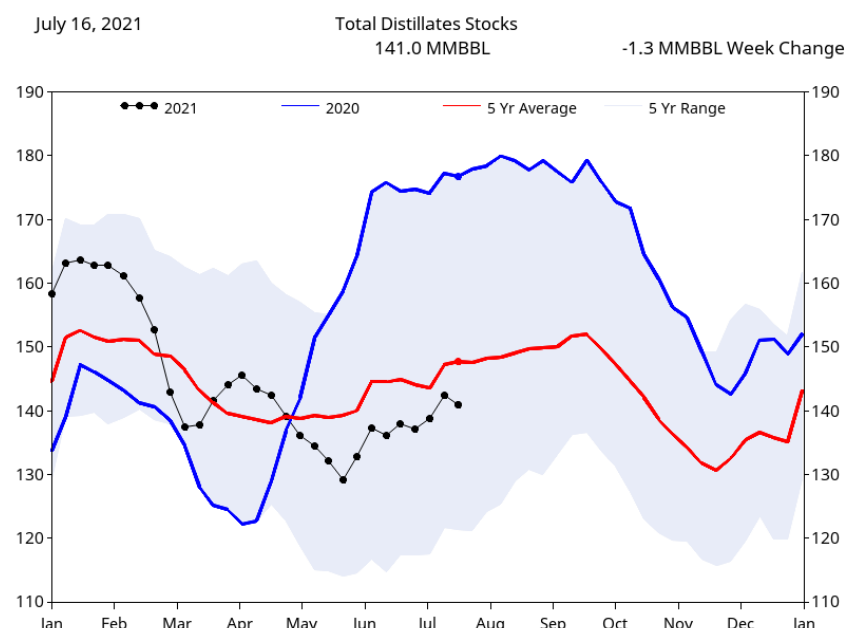
Gasoline Stocks Draw, Less than Expectations

Gasoline Stocks decreased by 100,000 barrels to 236.4 million barrels while expectations were for a 1.0-million-barrel draw. Gasoline stocks are 10.3 million barrels less than last year at this time and .5 million barrels below the 5-year average.



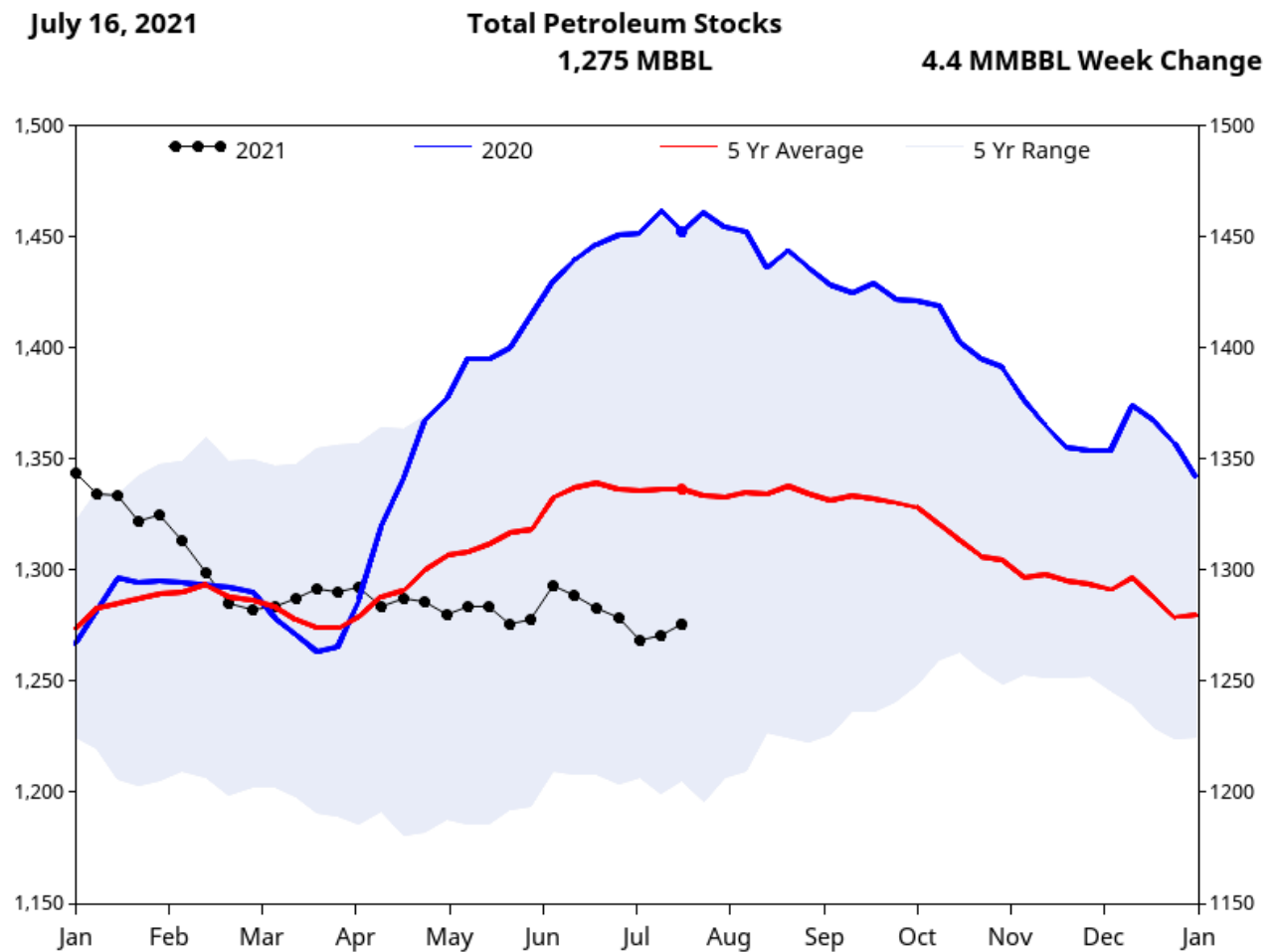
Distillates Stocks Draw. Expectations were for a Build

Distillates stocks decreased by 1.3-million barrels to 141.0 million barrels while expectations were for a 0.6 million barrels build. Distillates stocks are 36.9 million barrels less than this week last year and 6.5 million barrels below the 5-year average.

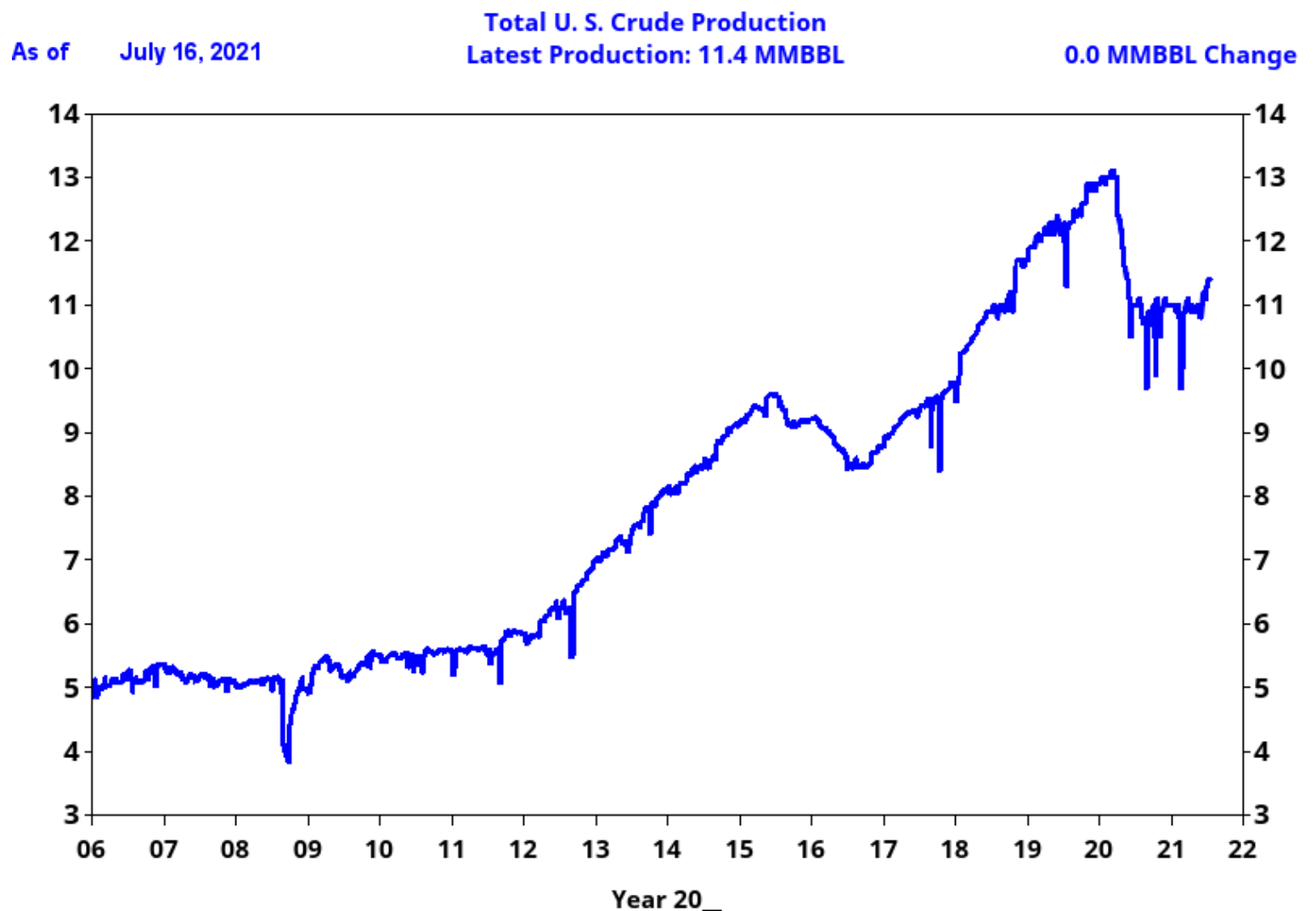


	Crude Stocks	Wk Chg	Crude Prod.	Wk Chg	Crude Imports	Wk Chg	Crude Runs	Wk Chg	Refinery Inputs	Wk Chg	Cushing Stocks	Wk Chg
25JUN21	452.3	-6.7	11.1	0.0	6.4	-0.5	16.30	0.19	16.8	0.1	40.3	-1.5
02JUL21	445.5	-6.9	11.3	0.2	5.9	-0.5	16.12	-0.18	16.7	-0.1	39.6	-0.6
09JUL21	437.6	-7.9	11.4	0.1	6.2	0.3	16.09	-0.02	16.6	-0.0	38.1	-1.6
16JUL21	439.7	2.1	11.4	0.0	7.1	0.9	16.01	-0.09	16.6	-0.1	36.7	-1.3

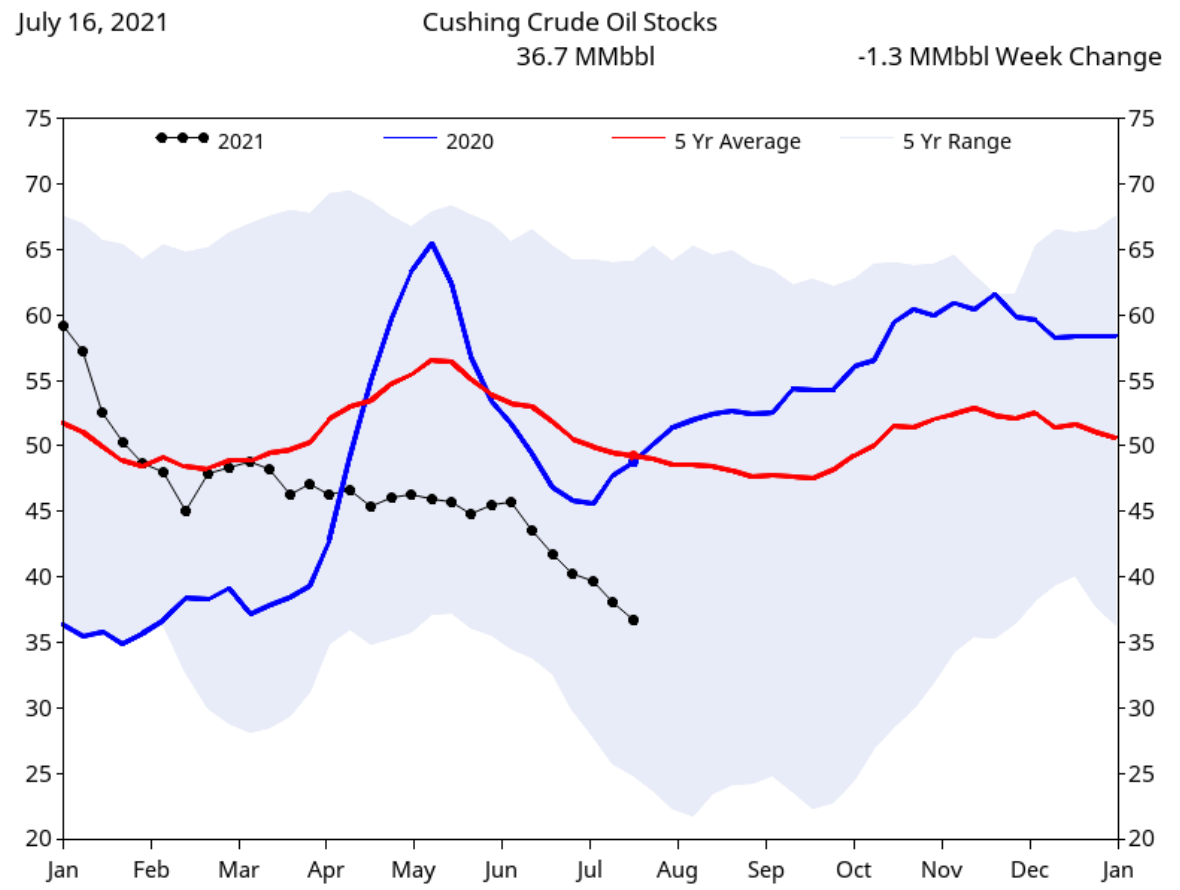
Total Petroleum Stocks increased by 4.4 million barrels to 1,275 million barrels.



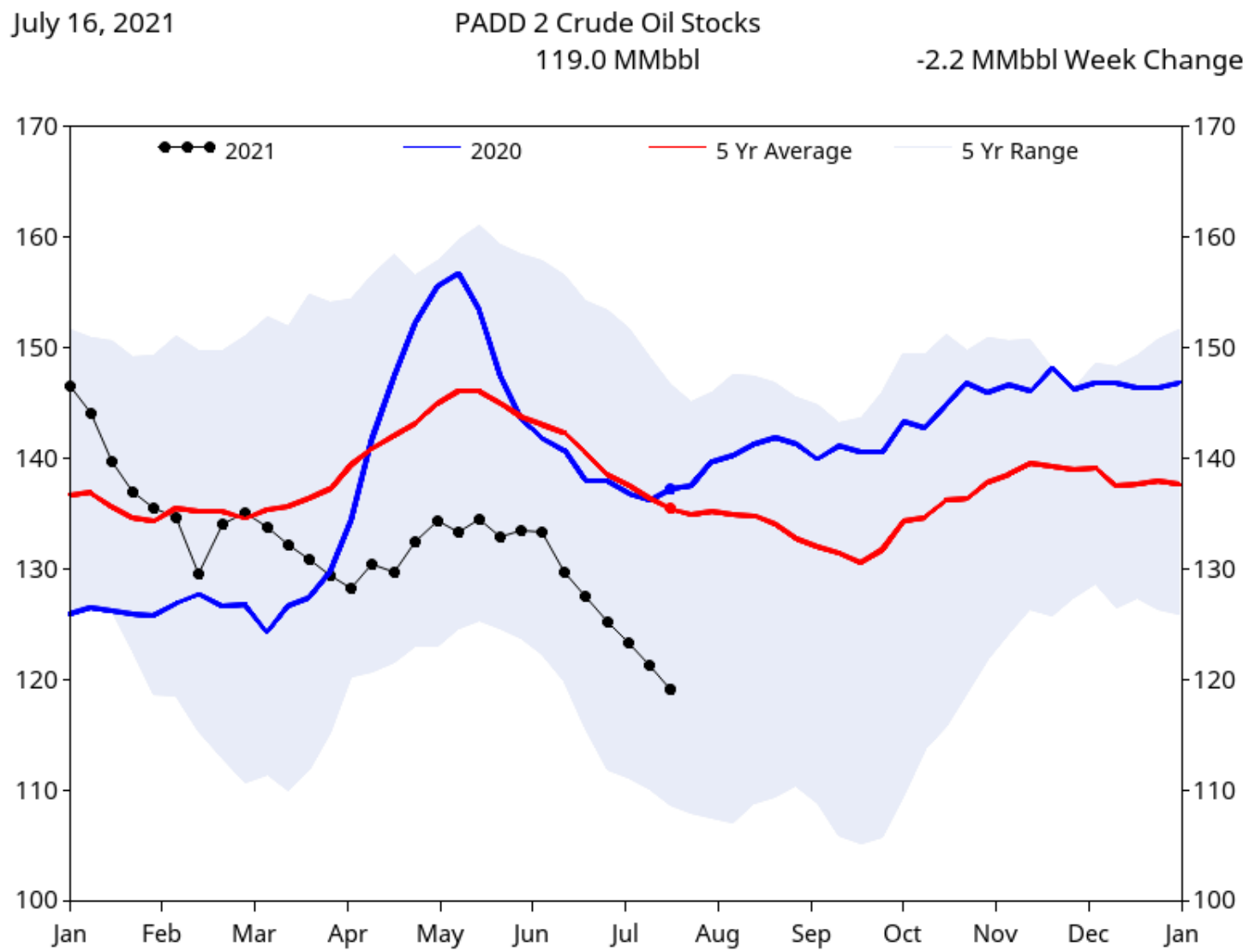
Crude Production was unchanged at 11.4 million barrels per day.



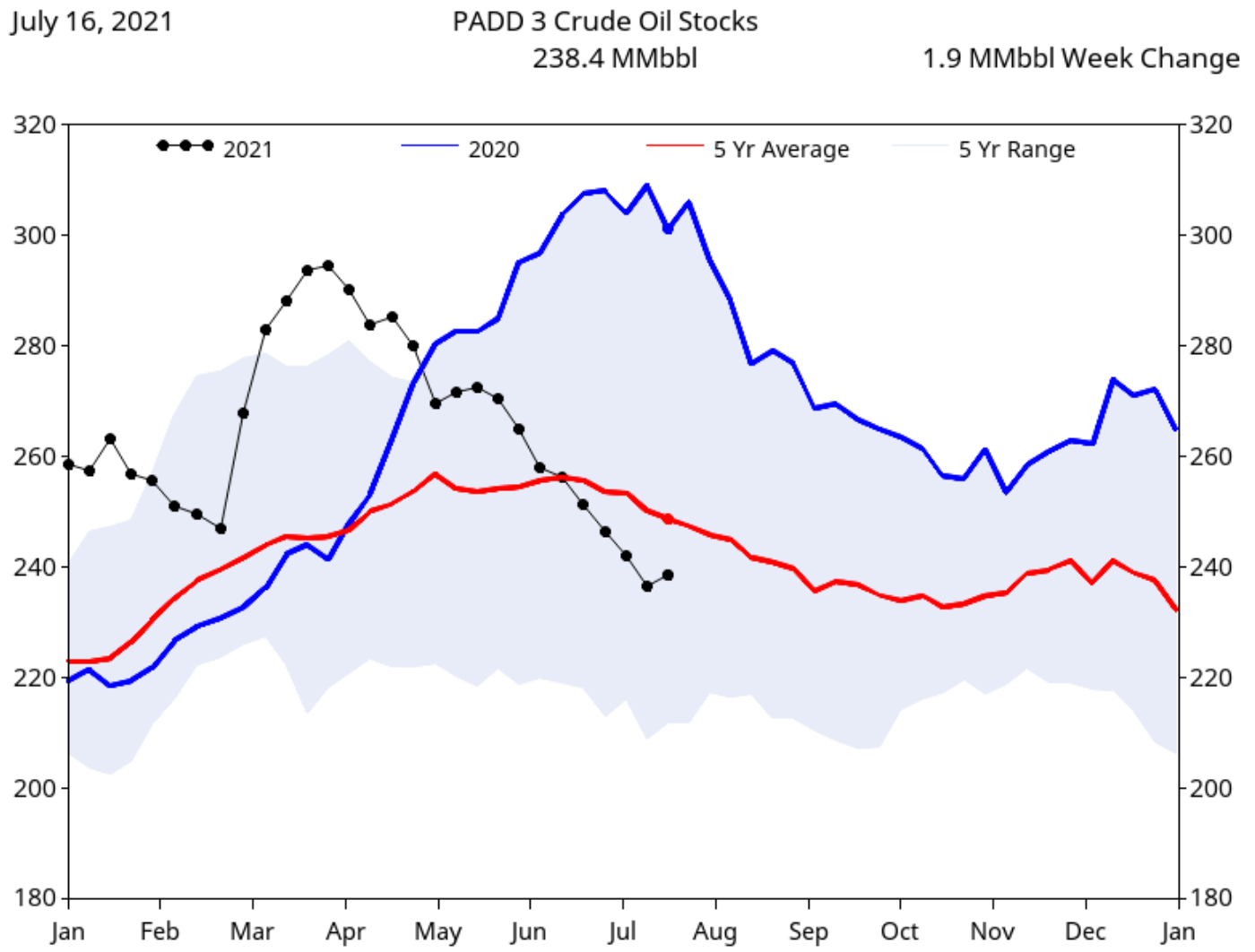
Cushing, Oklahoma, crude stocks decreased by 1.3 million barrels to 36.7 million barrels.



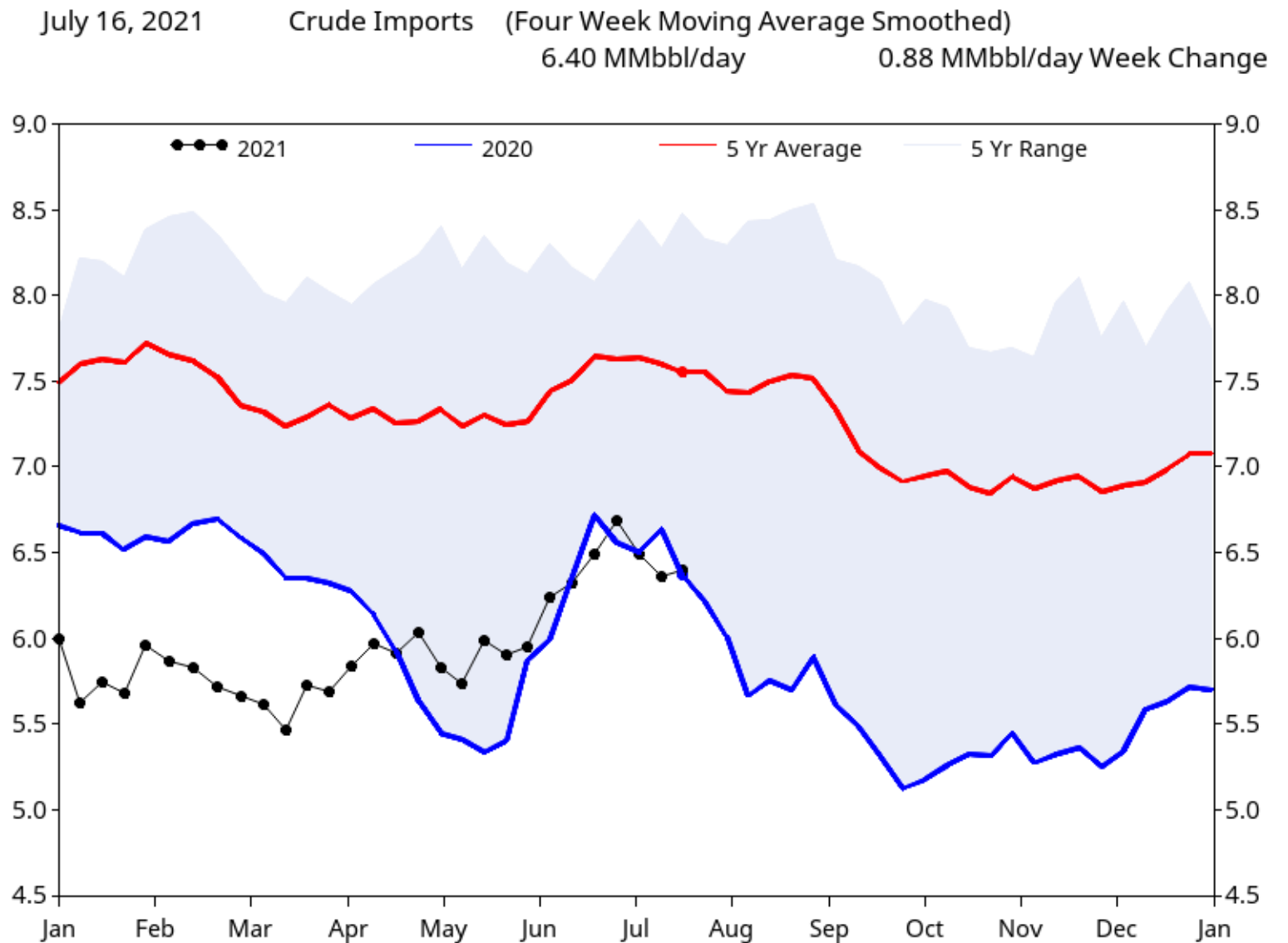
PADD 2 crude oil stocks were down 2.2 million barrels at 119.0 million barrels.



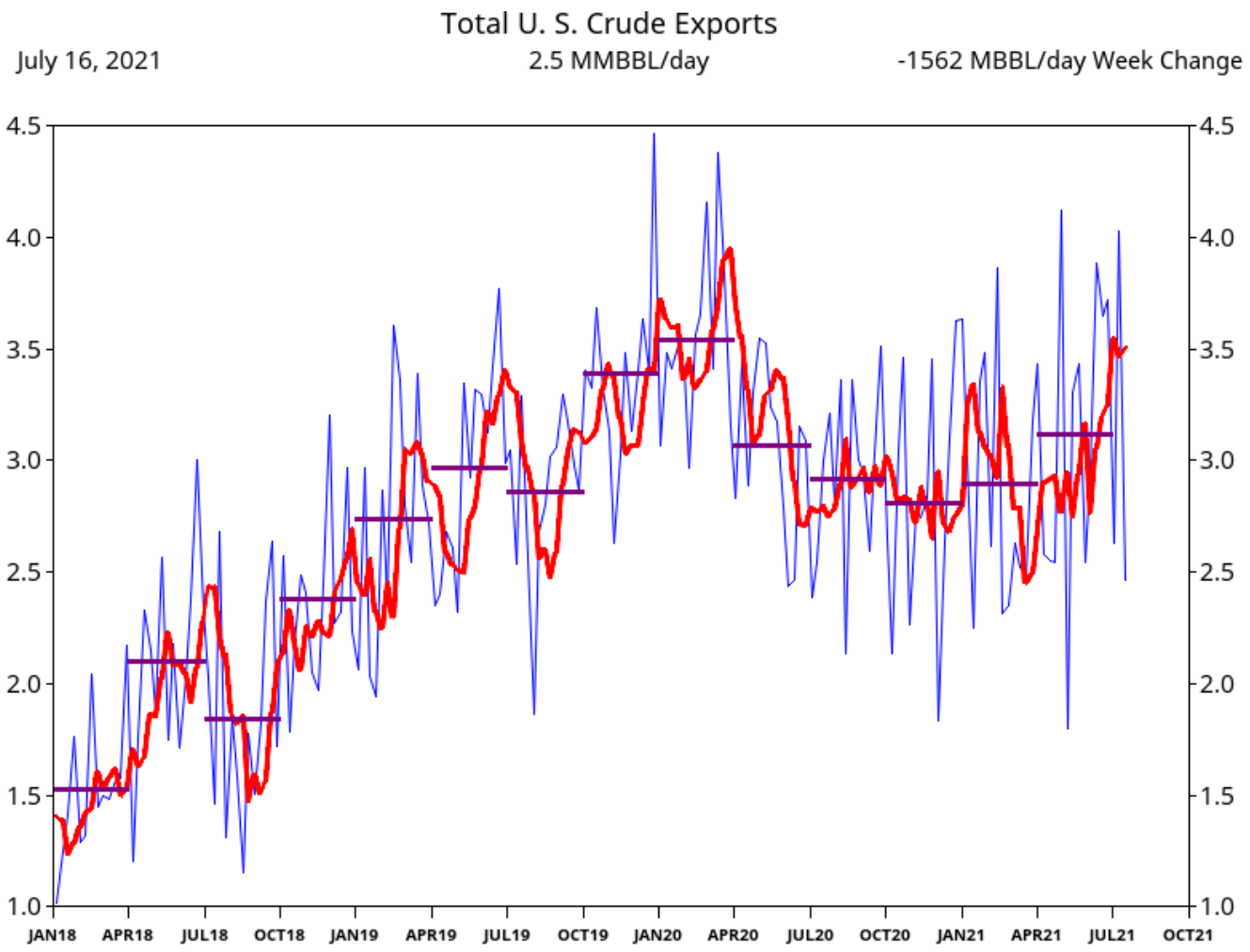
PADD 3 Crude stocks increased by 1.9 million barrels to 238.4 million barrels.



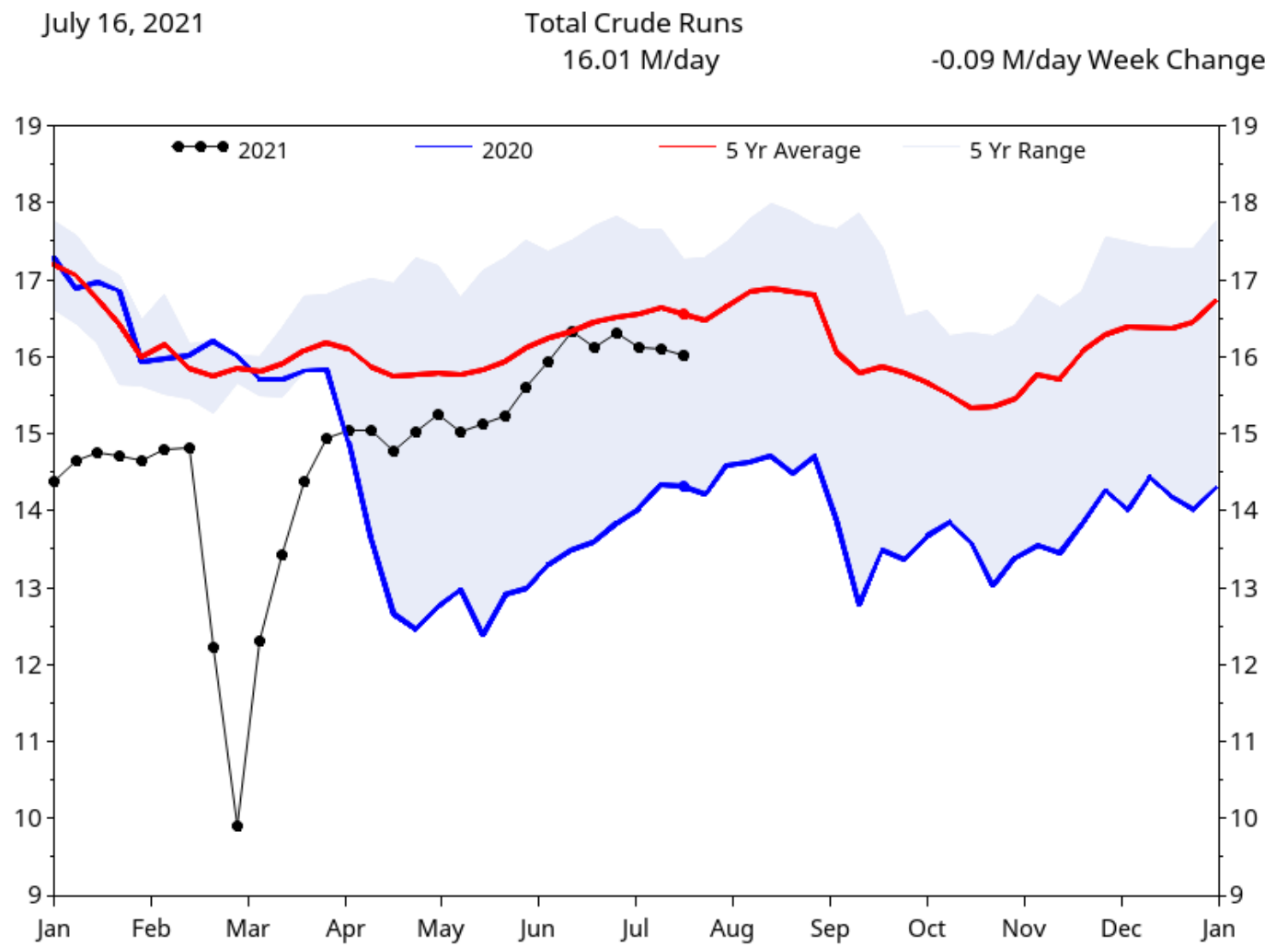
Crude Imports increased by .88 million barrels per day to 6.40 million barrels per day.



Crude exports decreased by 1.562 million barrels per day to 2.5 million barrels per day. (With the four-week moving average smoothing in red and the quarterly average in the purple bars .



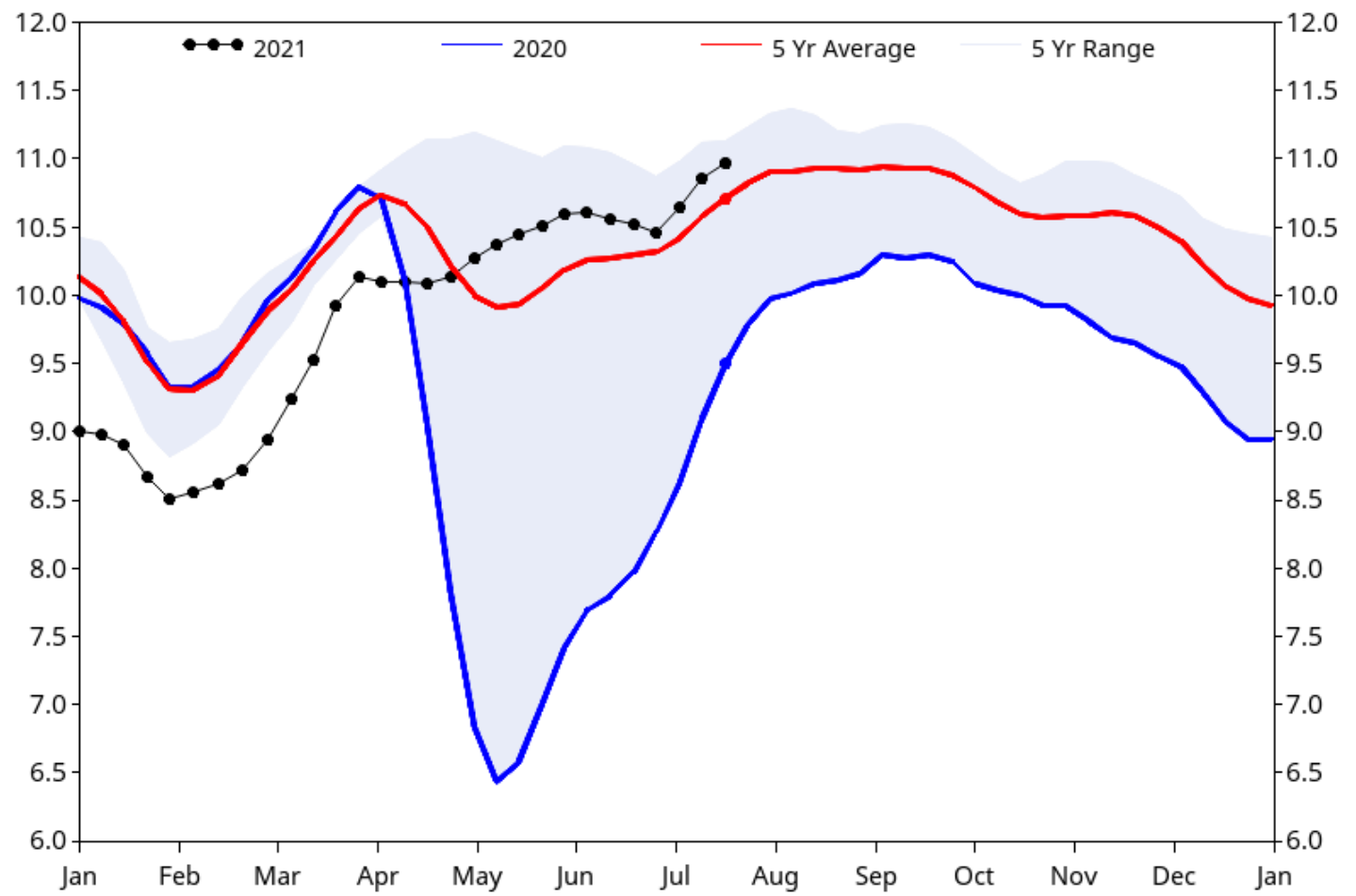
Crude Oil Runs decreased by 90,000 barrels per day to 16.01-million barrels per day.



	Gasoline Stocks	Wk Chg	Gasoline Imports	Wk Chg	Gasoline Prod.	Wk Chg	Gasoline Demand	Wk Chg	Forward Supply	Wk Chg	PADD 1 Stocks	Wk Chg	PADD 2 Stocks	Wk Chg	PADD 3 Stocks	Wk Chg	PADD 5 Stocks	Wk Chg
25JUN21	241.6	1.5	790	-50	9.58	-0.75	10.15	-1.43	23.8	3.1	70.7	1.8	50.2	0.6	85.2	-0.3	29.4	-0.1
02JUL21	235.5	-6.1	1016	226	10.55	0.98	12.44	2.29	18.9	-4.9	69.0	-1.7	51.0	0.8	80.5	-4.7	28.9	-0.4
09JUL21	236.5	1.0	1044	28	9.86	-0.70	10.75	-1.68	22.0	3.1	68.8	-0.2	51.8	0.8	81.1	0.6	29.0	0.0
16JUL21	236.4	-0.1	1374	330	9.13	-0.73	10.52	-0.23	22.5	0.5	67.9	-1.0	51.6	-0.2	81.5	0.4	29.7	0.7

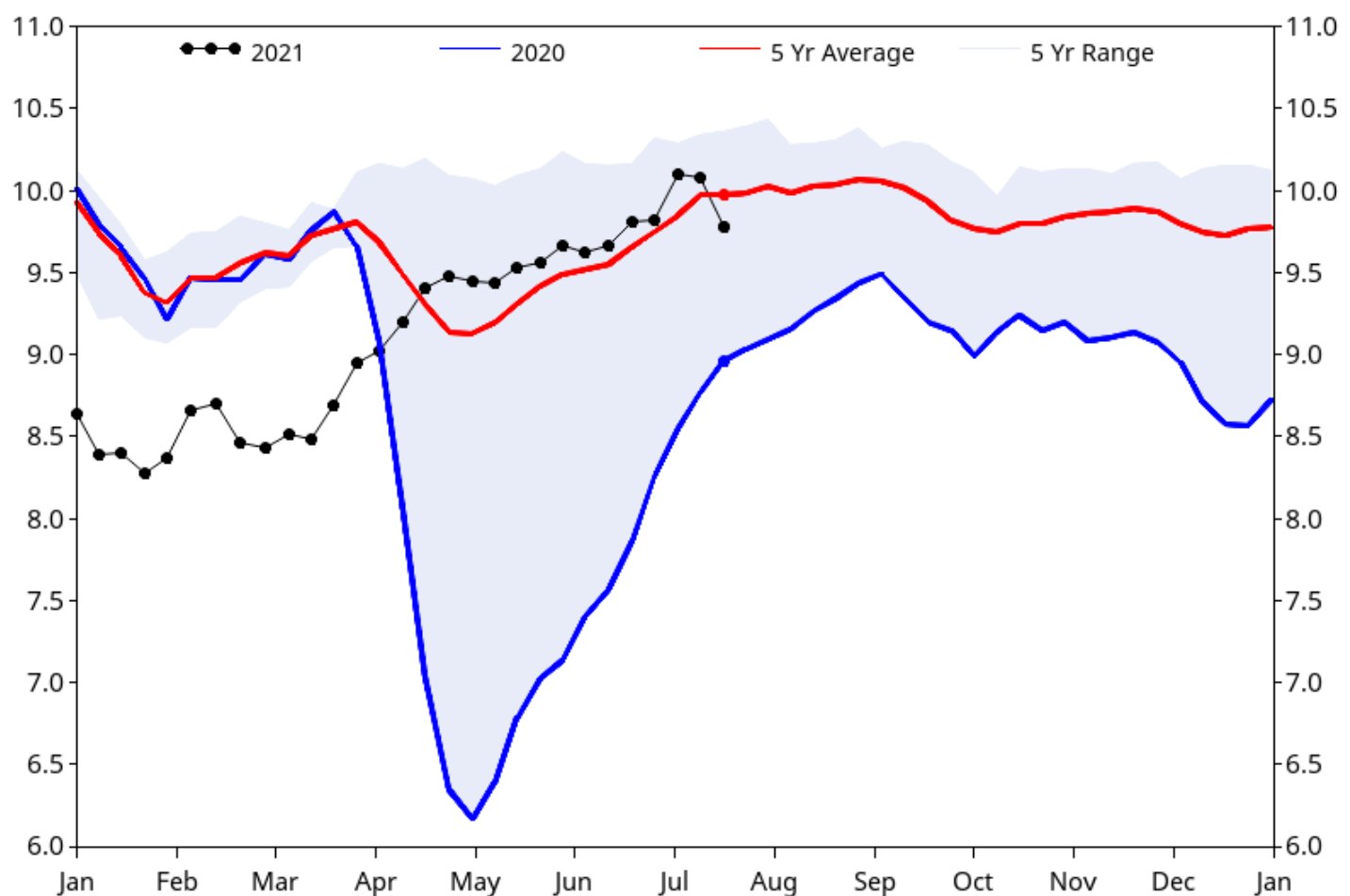
Gasoline demand decreased by .23 - million barrels per day to 10.97 million barrels per day.

July 16, 2021 Total Gasoline Implied Demand (Four-Week Smoothing)
10.97 MMBBL/day -0.23 MMBBL/day Week Change



Gasoline Production decreased by 300,000 barrels per day to 9.78 barrels per day

July 16, 2021 Total Gasoline Production
9.78 MMBBL/day -0.30 MMBBL/day Week Change



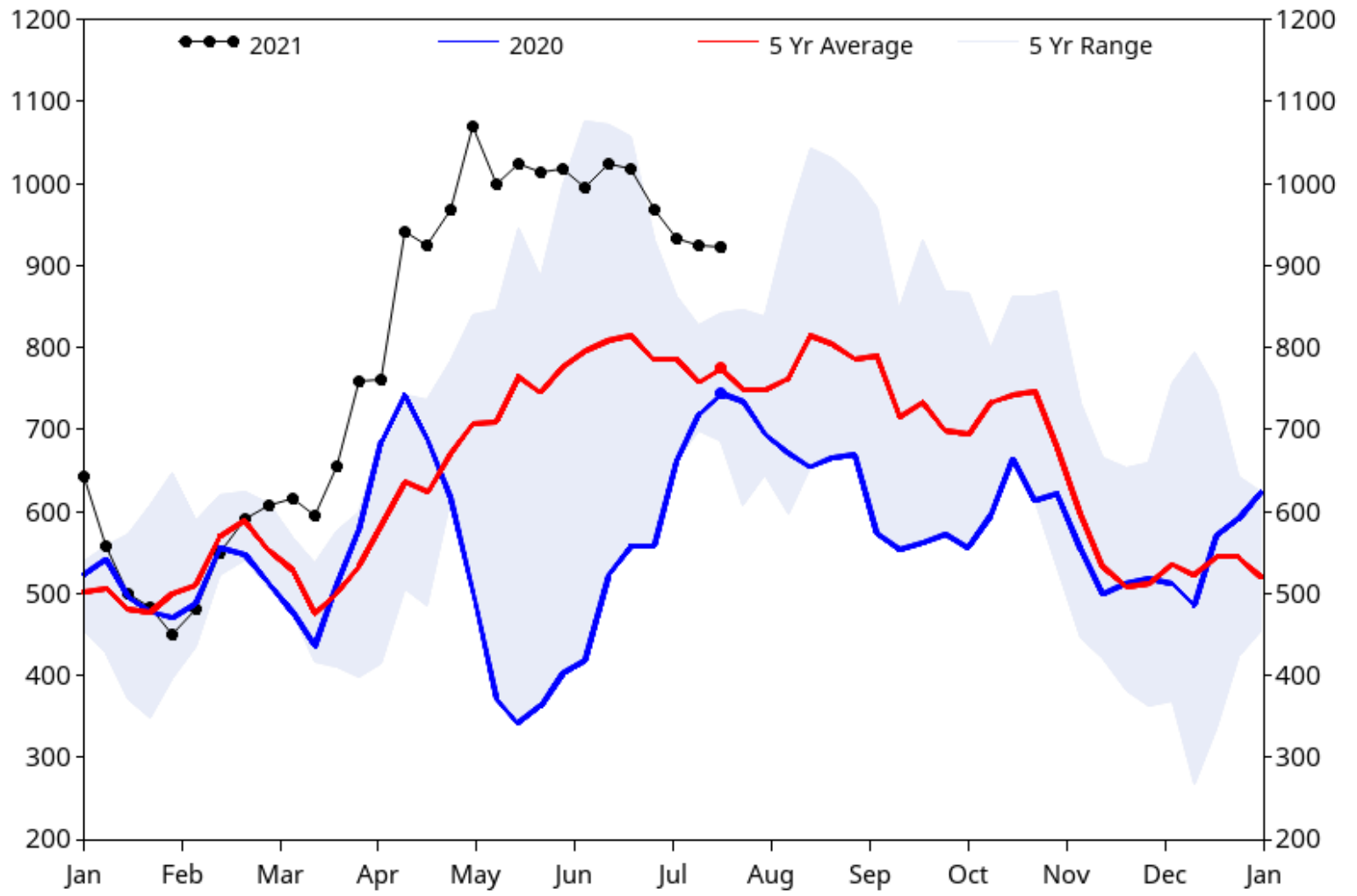
Gasoline imports decreased by .15 million barrels per day to .922 million barrels per day.

July 16, 2021

Total Gasoline Imports (4 Week Moving Average Smooth)

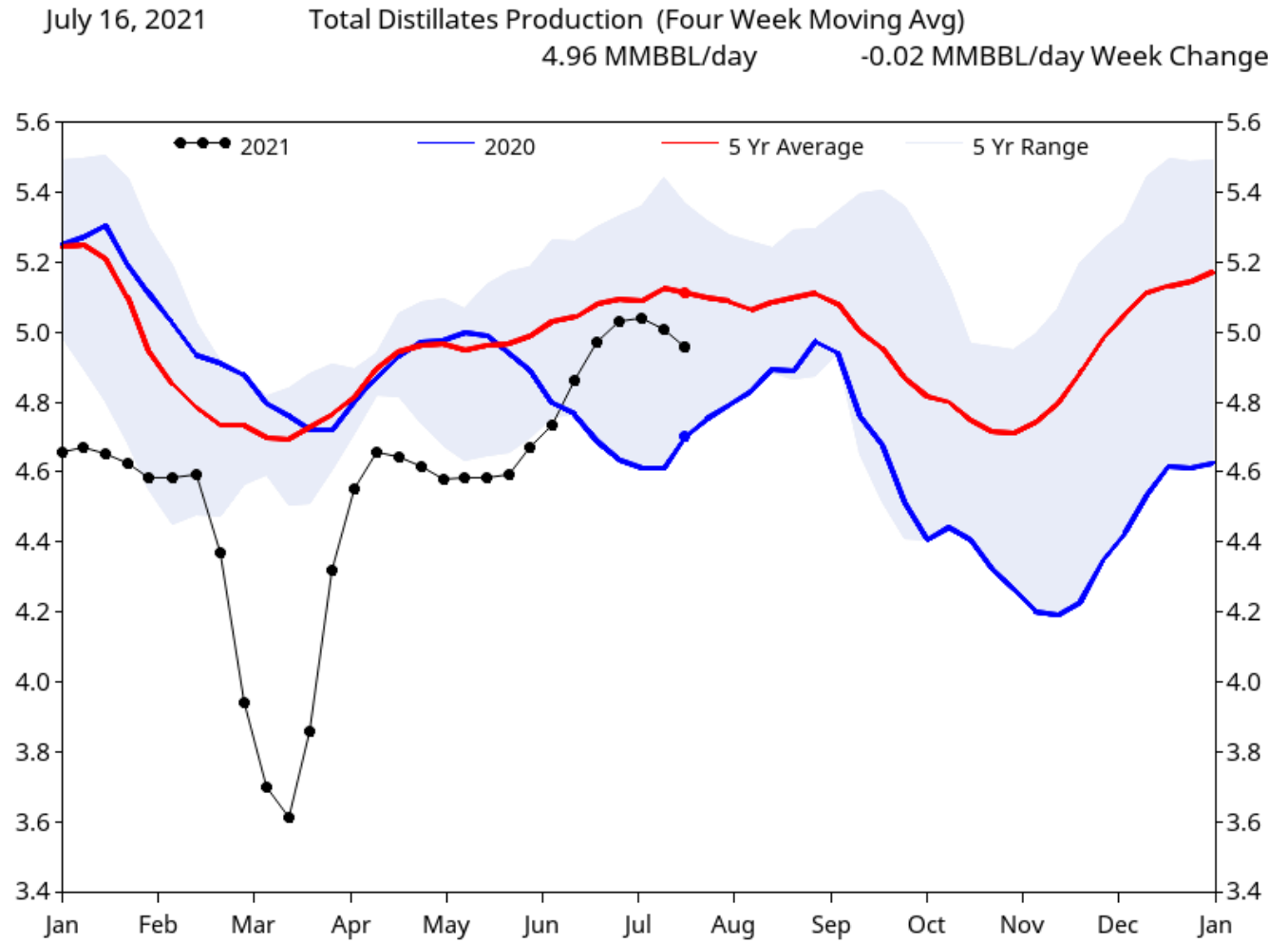
922.5 MMBL/day

-1.5 MMBL/day Week Change



	Distillates Stocks	Wk Chg	Distillates Imports	Wk Chg	Distillates Prod.	Wk Chg	Distillates Demand	Wk Chg	Forward Supply	Wk Chg	PADD 1 Stocks	Wk Chg	PADD 2 Stocks	Wk Chg	PADD 3 Stocks	PADD 5 Stocks	Wk Chg
18JUN21	137.9	1.8	276	-95	5.11	0.06	5.14	-0.44	26.9	2.4	40.4	-0.1	31.0	1.0	49.0	14.0	0.3
25JUN21	137.1	-0.9	245	-31	5.03	-0.08	5.40	0.26	25.4	-1.5	40.5	0.1	31.1	0.1	48.3	13.6	-0.4
02JUL21	138.7	1.6	131	-114	4.97	-0.06	4.87	-0.53	28.5	3.1	40.4	-0.0	31.9	0.9	49.6	13.1	-0.5
09JUL21	142.3	3.7	77	-54	4.93	-0.04	4.48	-0.39	31.8	3.3	41.3	0.8	33.7	1.8	50.7	13.1	-0.1
16JUL21	141.0	-1.3	87	10	4.90	-0.02	5.18	0.70	27.2	-4.6	40.4	-0.8	33.2	-0.5	51.2	12.8	-0.3

Distillates Production decreased by 20,000 barrels per day at 4.96 million barrels per day.



Distillates Demand was unchanged at 4.98 million barrels per day .

