FUNDAMENTAL ANALYTICS

#### **Comments on the** eia Weekly Petroleum Status Report

#### Data for week ending November 5, 2021 Release Date: November 10, 2021

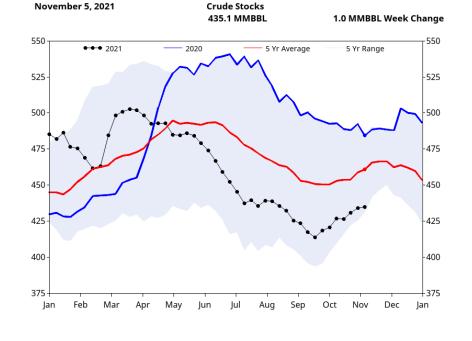
Million Barrels	Latest Data	Week Change		Last Year	Diff To Last Year	5-Year Average	Diff To 5-Yr Average
Crude	435.1	1.0	434.1	488.7	-53.6	465.8	-30.7
Gasoline	212.7	-1.6	214.3	225.4	-12.7	220.6	-7.9
Distillates	124.5	-2.6	127.1	149.3	-24.8	131.8	-7.3
Crude Runs (/day)	15.4	0.3	15.0	13.4	1.9	15.7	-0.3
Refinery Utilization (%)	86.7	0.4	86.3	74.5	12.2	86.5	0.2

### **Crude Stocks Build:** In line with Expectations

Crude Oil stocks increased by 1.0 million barrels for the week ending November 5, 2021 to 435.1 million barrels. The average of expectations was for a 1.1-million-barrel build. Crude oil stocks are 53.6 million barrels below last year for this week of the year and are now 30.7 million below the 5year average.

## **Gasoline Stocks Draw: Greater than Expectations**

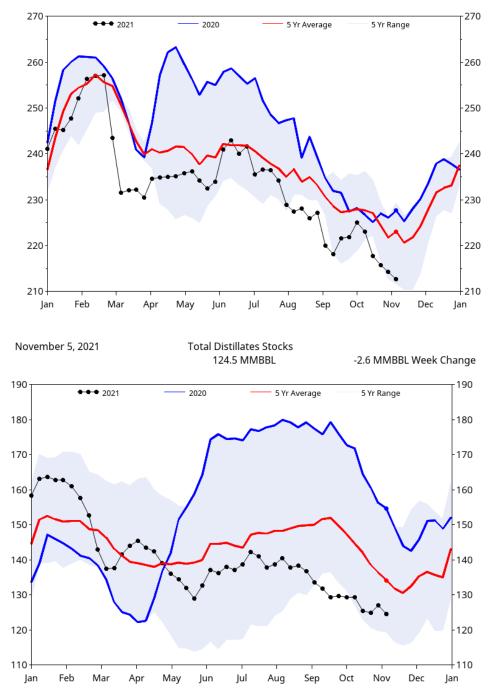
Gasoline Stocks decreased by 1.65 million barrels to 212.7 million barrels while expectations were for a .65-million-barrel Gasoline stocks are 12.7 million draw. barrels less than last year at this time and 7.9 million barrels below the 5-year average.





**Total Gasoline Stocks** 212.7 MMbbl

-1.6 MMbbl Week Change

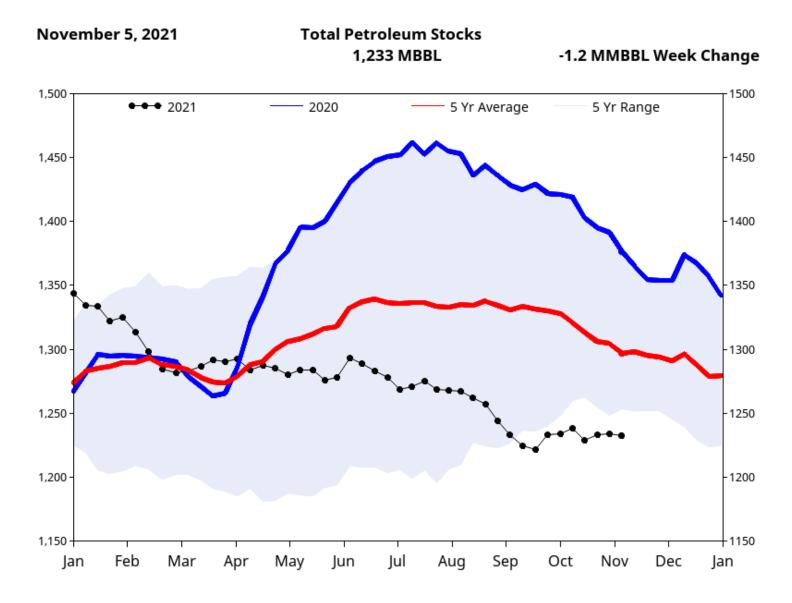


### **Distillates Stocks Draw Greater than Expectations**

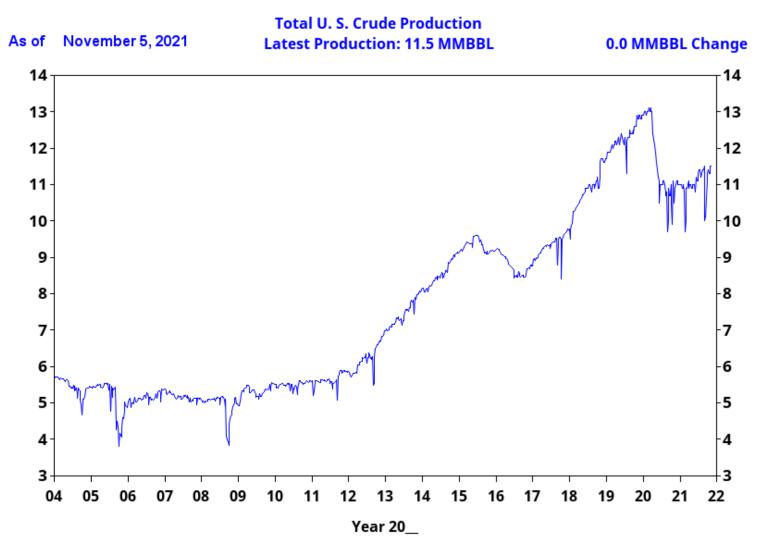
Distillates stocks decreased by 2.6-million barrels to 124.5 million barrels while expectations were for a 1.05-million draw. Distillates stocks are 24.8 million barrels less than last year for this week and 7.3 million barrels below the 5-year average.

	Crude Stocks	Wk Chg	Crude Prod.	Wk Chg	Crude Imports	Wk Chg	Crude Wk Runs Chg	Refinery Inputs	Wk Chg	Cushing Stocks	Wk Chg
15OCT21	426.5	-0.4	11.3	-0.1	5.8	-0.2	14.99 -0.07	15.4	-0.4	31.2	-2.3
22OCT21	430.8	4.3	11.3	0.0	6.3	0.4	15.05 0.06	15.4	0.1	27.3	-3.9
29OCT21	434.1	3.3	11.5	0.2	6.2	-0.1	15.02 -0.03	15.6	0.2	26.4	-0.9
05NOV21	435.1	1.0	11.5	0.0	6.1	-0.1	15.37 0.34	15.7	0.1	26.4	-0.0

Total Petroleum Stocks decreased by 1.2 million barrels to 1,233 million barrels.



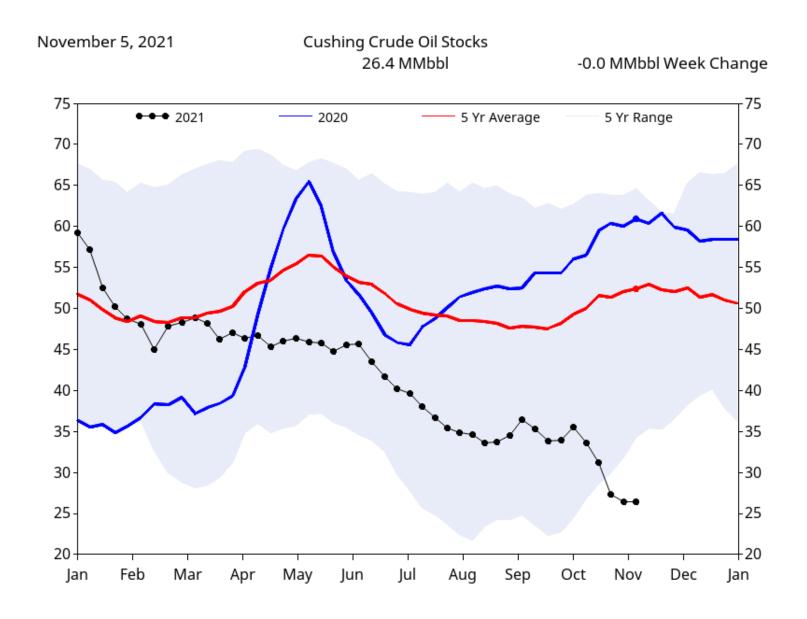
Crude Production was unchanged at 11.5 million barrels per day.



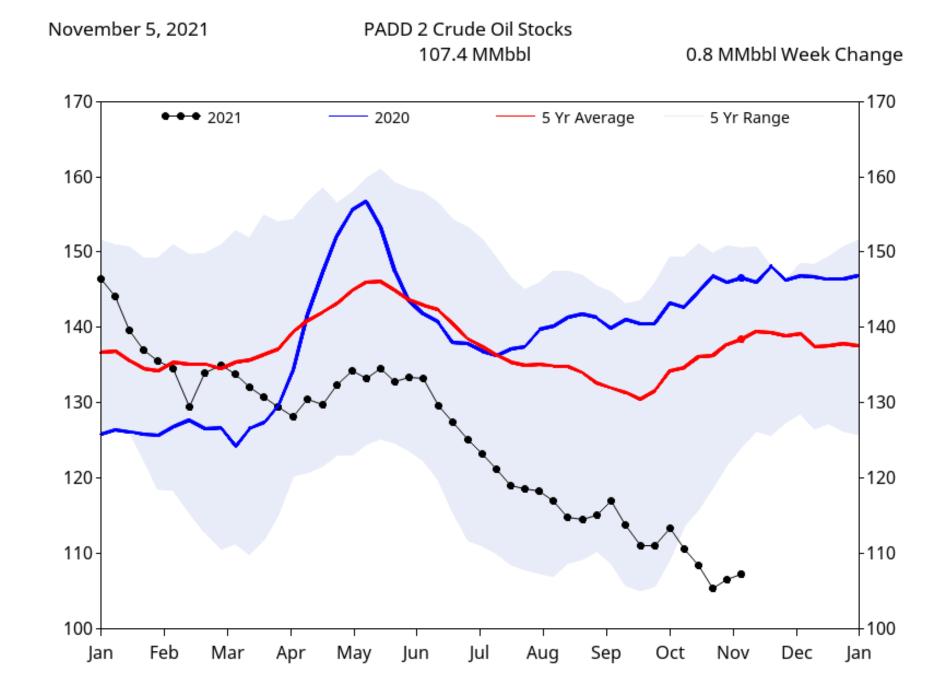
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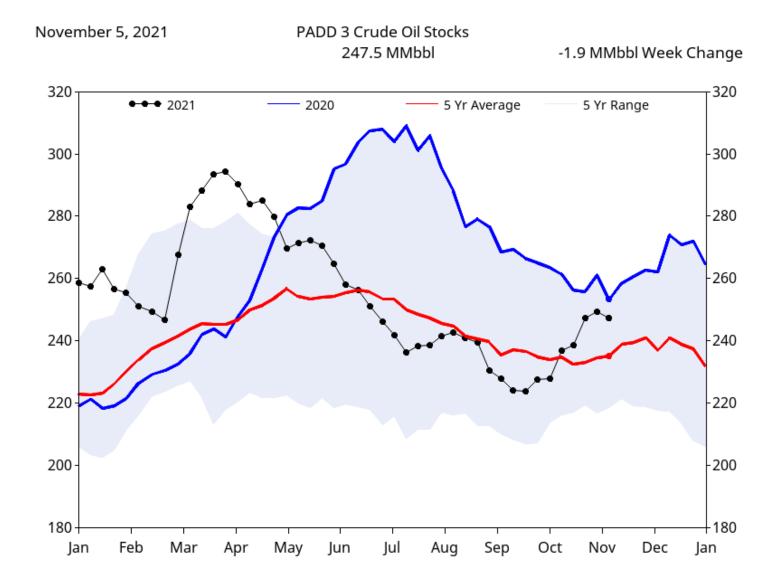
Cushing, Oklahoma, crude stocks were unchanged at 26.4 million barrels.



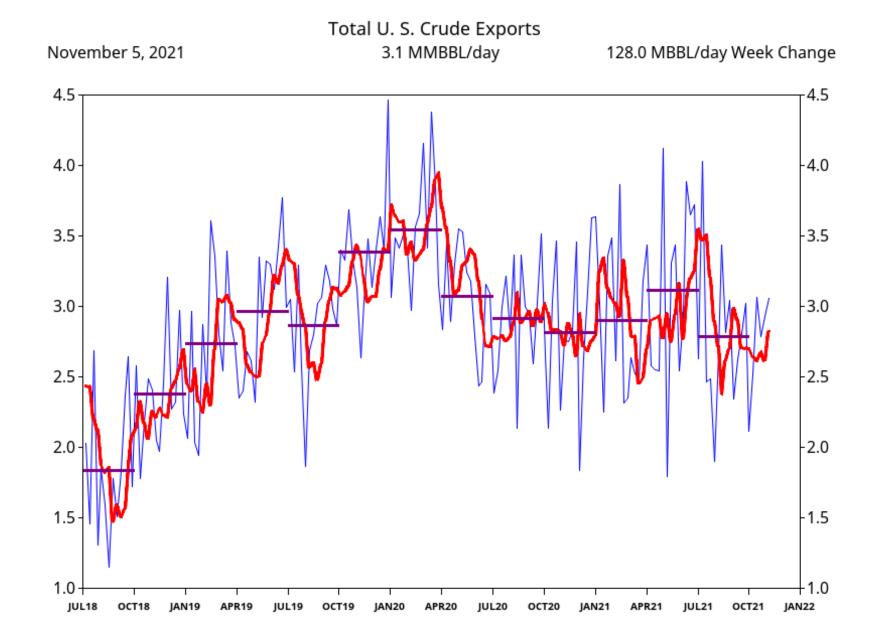
PADD 2 Crude Oil stocks increased by .8 million barrels to 107.4 million barrels.



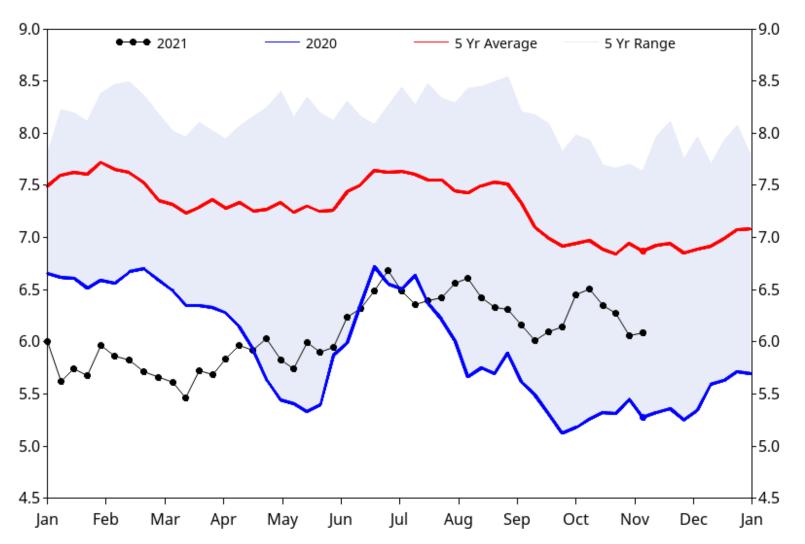
### PADD 3 Crude Oil stocks decreased by 1.9 million barrels to 247.5 million barrels.



Crude Exports increased by 128,000 barrels per day to 3.1 million barrels per day.



# Crude Imports decreased by 60,000 barrels per day to 6.09 million barrels per day.

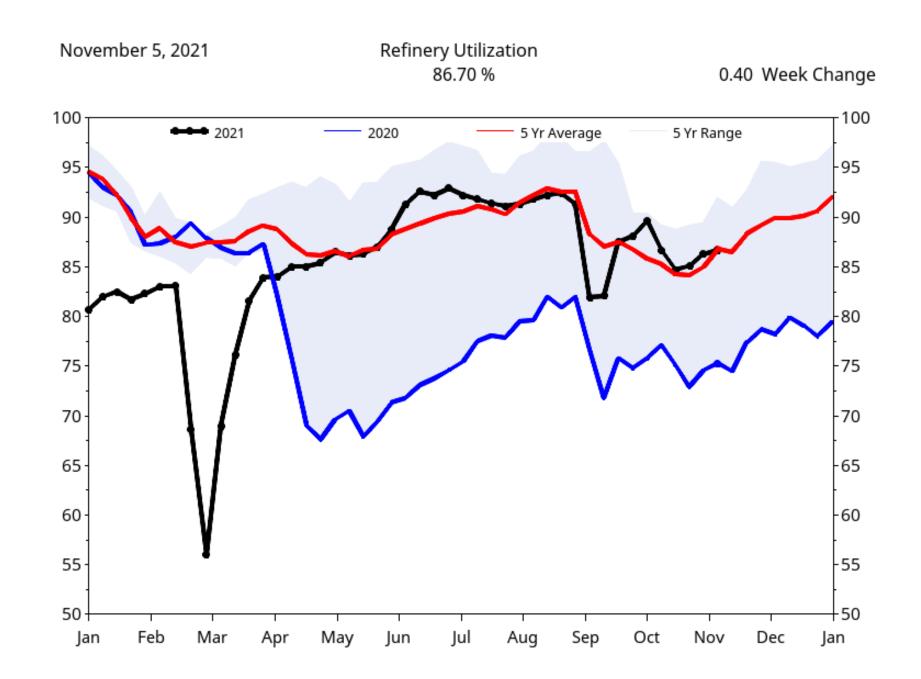


November 5, 2021 Crude Imports (Four Week Moving Average Smoothed)

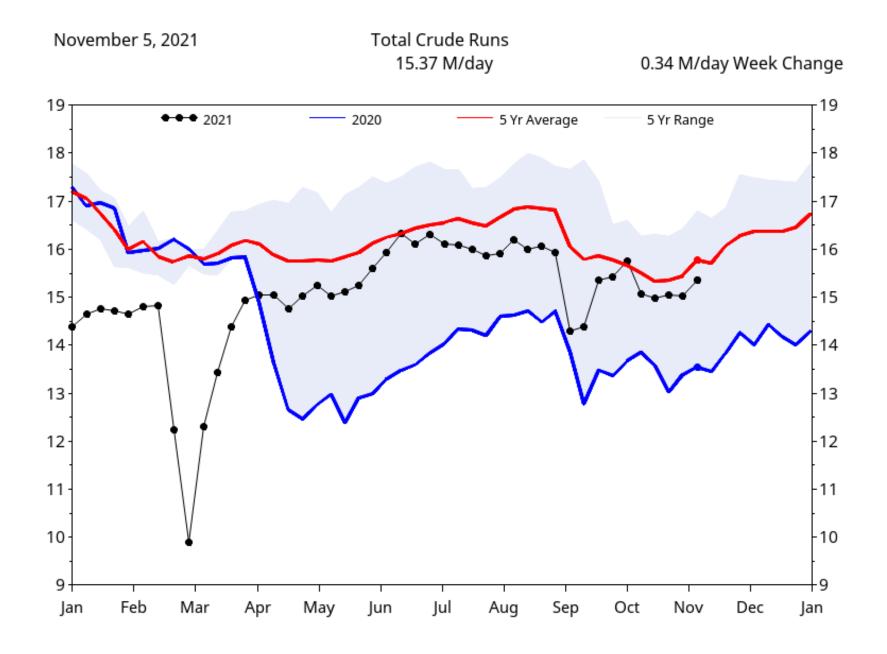
6.09 MMbbl/day

-0.06 MMbbl/day Week Change

### Refinery Utilization increased to 86.7%.

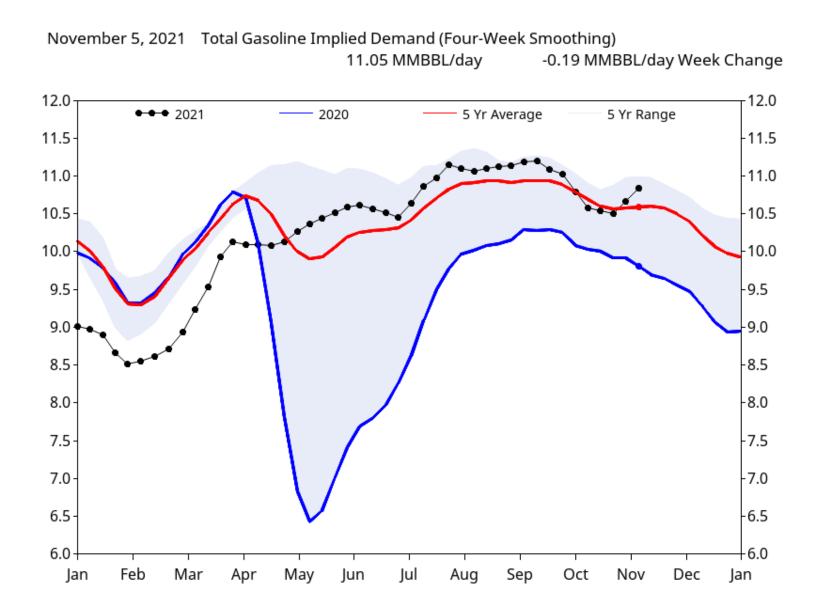


### Crude Oil Runs increased by 340,000 barrels per day to 15.37-million barrels per day

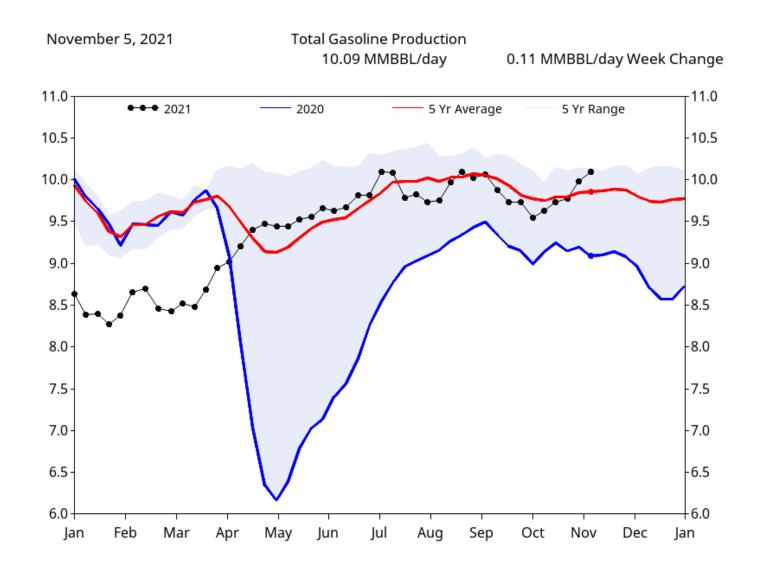


	Gasoline Stocks	Wk Chg	Gasoline Imports	Wk Chg	Gasoline Prod.	Wk Chg	Gasoline Demand	Wk Chg	Forward Supply	Wk Chg	PADD 1 Stocks	Wk Chg	PADD 2 Stocks	Wk Chg	PADD 3 Stocks	Wk Chg	PADD 5 Stocks	Wk Chg
15OCT21	217.7	-5.4	606	63	10.06	0.46	11.43	1.01	19.0	-2.4	54.5	-2.7	45.7	-0.5	80.9	-1.5	28.9	-0.7
22OCT21	215.7	-2.0	493	-113	10.07	0.01	10.85	-0.58	19.9	0.8	54.1	-0.4	45.4	-0.3	79.9	-1.0	28.7	-0.2
29OCT21	214.3	-1.5	667	174	10.18	0.10	11.06	0.21	19.4	-0.5	52.3	-1.8	44.3	-1.1	81.5	1.5	28.6	-0.1
05NOV21	212.7	-1.6	587	-80	10.05	-0.12	10.86	-0.19	19.6	0.2	52.9	0.6	44.4	0.1	79.6	-1.8	28.1	-0.5

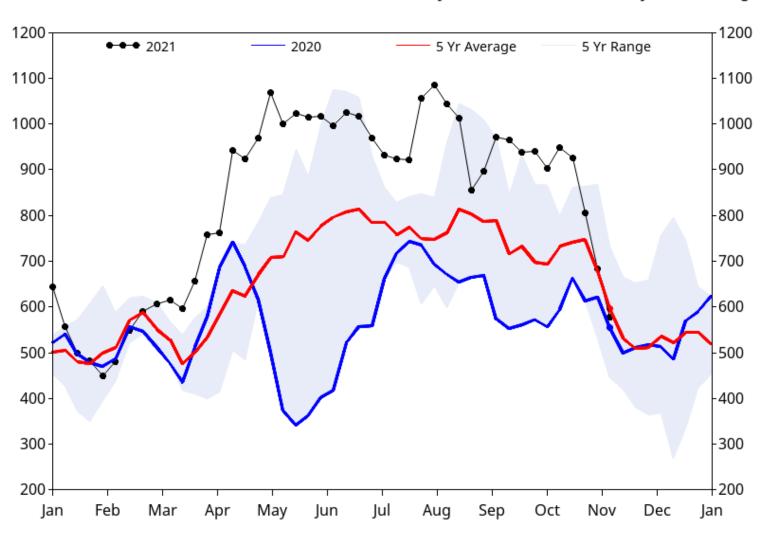
**Gasoline demand** decreased by .19 million barrels per day to 11.05 million barrels per day.



**Gasoline Production** was up by 110,000 barrels per day to 10.09 barrels per day.



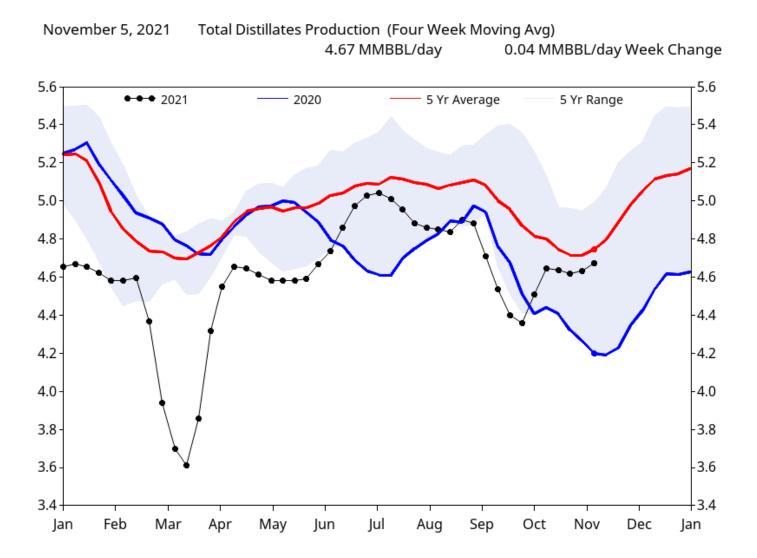




November 5, 2021Total Gasoline Imports (4 Week Moving Average Smooth)577.3 MBBL/day-105.3 MBBL/day Week Change

	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
08OCT21	129.3	-0.0	190	-108	4.71	-0.07	4.90	-0.23	26.4	1.2	37.9	-1.5	31.1	0.2	44.1	12.9	0.6
15OCT21	125.4	-3.9	202	12	4.42	-0.29	5.18	0.28	24.2	-2.2	38.7	0.9	31.0	-0.0	40.8	11.3	-1.6
22OCT21	125.0	-0.4	325	123	4.58	0.16	4.97	-0.21	25.2	0.9	38.5	-0.2	30.0	-1.0	41.3	11.8	0.4
29OCT21	127.1	2.2	190	-135	4.83	0.25	4.71	-0.25	27.0	1.8	40.5	2.0	29.4	-0.7	41.1	12.5	0.8
05NOV21	124.5	-2.6	278	88	4.87	0.04	5.52	0.80	22.6	-4.4	39.4	-1.1	29.1	-0.3	41.2	11.4	-1.2

**Distillates Production** increased by 40,000 barrels per day at 4.67 million barrels per day.



Distillates Demand increased by 20,000 barrels per-day to 5.09 million barrels per-day.

