

## US DOE Weekly Inventory Recap

<b>HEADLINE VALUES</b>	Crude Stocks	UP	1.2 Million Barrels		
	Diesel Stocks	DOWN	2.5 Million Barrels		SOURCE
	Gasoline Stocks	UP	1.2 Million Barrels		<a href="http://www.eia.doe.gov">www.eia.doe.gov</a>
	Jet Fuel	DOWN	714 Thousand Barrels		
	Refinery Runs	DOWN	428 thousand barrels per day, operating at	82.91% capacity	
	Crude Adjustment	DOWN	193 Thousand Barrels per Day	Actual Crude Adjustment	(243) Thousand Barrels per Day

	Inventory (Million Barrels)						Movements (Thousand Barrels/Day)			TOTAL REFINED PRODUCT	
	TOTAL US	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5	Crude Imports	Crude Exports	Output	Demand	Imports
Change	1.23	(0.01)	(1.36)	3.10	0.19	(0.68)	25	(540)	700	563	1,019
% Change	0.29%	-0.17%	-1.25%	1.33%	0.81%	-1.40%	0%	-12%	6%	3%	29%
1/26/2024	421.91	7.63	107.53	235.14	23.83	47.78	5,605	3,894	13,000	20,119	(2,543)
1/19/2024	420.68	7.64	108.90	232.04	23.64	48.46	5,580	4,434	12,300	19,556	(3,562)

	Inventory (Million Barrels)						Movements (Thousand Barrels/Day)				Days fwd Cover
	TOTAL US	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5	Imports	Exports	Implied Demand	Output	
Change	(2.54)	(1.19)	0.39	(1.06)	(0.34)	(0.34)	(63)	9	(27)	(115)	(0.42)
% Change	-1.91%	-3.53%	1.12%	-2.23%	-7.32%	-2.62%	-31.3%	0.8%	-0.7%	-2.6%	-1.20%
1/26/2024	130.80	32.62	34.93	46.31	4.28	12.65	138	1,129	3,757	4,385	34.8
1/19/2024	133.34	33.82	34.55	47.37	4.62	12.99	201	1,120	3,784	4,500	35.2

	Inventory (Million Barrels)						Movements (Thousand Barrels/Day)				Days fwd Cover
	TOTAL US	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5	Imports	Exports	Implied Demand	Output	
Change	1.16	0.52	0.94	(0.79)	(0.29)	0.77	(228)	316	264	956	(0.90)
% Change	0.46%	0.84%	1.57%	-0.87%	-3.41%	2.42%	-36.3%	44.1%	3.4%	11.5%	-2.80%
1/26/2024	254.13	62.85	60.70	89.80	8.10	32.69	400	1,033	8,144	9,281	31.2
1/19/2024	252.98	62.33	59.76	90.59	8.38	31.92	628	717	7,880	8,325	32.1

	Inventory (Million Barrels)						Movements (Thousand Barrels/Day)				Days fwd Cover
	TOTAL US	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5	Imports	Exports	Implied Demand	Output	
Change	(0.71)	(0.29)	0.05	(0.24)	0.08	(0.32)	(12)	195	74	46	(1.73)
% Change	-1.71%	-2.93%	0.64%	-1.92%	10.52%	-2.84%	-12%	238%	5%	3%	-6.28%
1/26/2024	41.15	9.64	7.67	12.20	0.85	10.79	92	277	1,590	1,674	25.9
1/19/2024	41.86	9.93	7.62	12.44	0.77	11.10	104	82	1,516	1,628	27.6

	Thousand Barrels/ Day							Refinery	Total Refined	Ethanol Stocks	Cushing OK
	TOTAL US	PADD 1	PADD 2	PADD 3	PADD 4	PADD 5	Capacity	Utilization	Products Exports	Total US	Crude Stocks
Change	(428.00)	(52.00)	22.00	(318.00)	(28.00)	(54.00)	0.00	-2.62%	(404)	(1.55)	(1.97)
% Change	-2.80%	-6.59%	0.58%	-3.94%	-4.85%	-2.63%	0.00%	-2.62%	-6.38%	-5.98%	-6.56%
1/26/2024	14,848	737	3,807	7,758	549	1,997	18,272	82.91%	5,925	24.27	28.09
1/19/2024	15,276	789	3,785	8,076	577	2,051	18,272	85.53%	6,329	25.82	30.07

**Capacity Utilization %**      86.6%      91%      80.1%      84%      79.1%