



WEEKLY MARKET REPORT

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US crude, fuel inventories fall

Data from the US Energy Information Administration (EIA) for the week ending Oct. 11, 2024, indicate:

US crude oil refinery inputs averaged 15.76 million b/d during the week, up 165,000 b/d from the previous week. Refineries operated at 87.7% of capacity, up 1 percentage point from the previous week. Gasoline production decreased by 941,000 b/d to 9.29 million b/d, and distillate fuel production fell by 234,000 to 4.75 million b/d.

Crude production rose by 100,000 b/d in the week to a record 13.5 million b/d, according to EIA data. The record oil production reflects improved efficiencies, increased onshore drilling, and the initiation of some Gulf of Mexico projects. Meantime, US crude oil imports averaged 5.53 million b/d for the week, down 710,000 b/d from the previous week. Crude oil exports increased by 329,000 b/d during the week, leading to a decline in crude net imports of 1.04 million b/d.

As refineries' increased capacity use and lower crude net imports combined to offset the record production level, US commercial crude oil inventories decreased by 2.19 million bbl from the previous week. This compared with analysts' expectations for a 1.8 million-bbl rise in a Reuters poll. At 420.6 million bbl, US commercial crude oil inventories were about 5% below the 5-year average for this time of year.

Due to lower product output, total motor gasoline inventories fell by 2.2 million bbl from the previous week to 212.7 million bbl, about 4% below the 5-year average. Distillate fuel inventories fell by 3.53 million bbl to 114.9 million bbl, about 10% below the 5-year average.

EIA data showed motor gasoline supplied dropped to 8.62 million b/d during the week from 9.65 million b/d in the prior week. "Weekly gasoline demand numbers fell substantially, that probably was due to the lack of supplies in Florida, and that was likely storm related demand because there was a big pop in demand before and a big drop after," said Phil Flynn, senior analyst at Price Futures Group.

Over the last 4-week span, total products supplied averaged 20.78 million b/d, up 2.8% from the same period last year. Motor gasoline product supplied averaged 9.0 million b/d, up 5.4% from the same period last year. Distillate fuel product supplied averaged 3.98 million b/d over the past 4 weeks, up 0.2% from the same period last year. Jet fuel product supplied was 1.74 million b/d, up 10.4% compared with the same 4-week period last year.

The price for West Texas Intermediate (WTI) crude oil was \$76.11/bbl on Oct. 11, 2024, \$1.18 higher than a week ago, and \$11.56 less than a year ago. Uncertainty remains regarding how the conflict in the Middle East will evolve.

According to EIA estimates, working gas in storage was 3,705 bcf as of last Friday, a net increase of 76 bcf from the previous week. Stocks were 107 bcf higher than last year at this time and 163 bcf above the 5-year average.

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Oil & Gas Journal

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EIA Weekly Petroleum Statistics (Unit: 1,000 b/d; stocks: 1,000 bbl)

Date	20-Sep	27-Sep	04-Oct	11-Oct	Last Week Change
US Crude Production	13,200	13,300	13,400	13,500	100
Refiner Inputs and Utilization					
Crude Oil Inputs	16,353	15,691	15,590	15,755	165
Gross Inputs	16,659	16,059	15,890	16,067	177
Operable Refinery Capacity	18,326	18,326	18,326	18,326	0
Refinery Utilization	90.9	87.6	86.7	87.7	1.0
Refinery Production					
Gasoline Production	9,837	9,602	10,229	9,288	-941
Distillate Fuel Oil Production	4,898	4,794	4,988	4,754	-234
Jet Fuel Production	1,750	1,848	1,660	1,691	31
Residual Fuel Production	272	273	295	334	39
Propane/propylene Production	2,672	2,687	2,701	2,683	-18
Stocks					
Commercial Crude Stocks	413,042	416,931	422,741	420,550	-2,191
SPR Crude Stocks	381,893	382,553	382,930	383,882	952
Total US Crude Stocks	794,935	799,484	805,671	804,432	-1,239
Gasoline Stocks	220,083	221,202	214,898	212,697	-2,201
Distillate Fuel Oil Stocks	122,921	121,637	118,513	114,979	-3,534
Jet Fuel Stocks	46,344	45,643	44,069	42,846	-1,223
Residual Fuel Stocks	24,787	24,533	24,129	24,415	286
Propane/propylene Stocks	97,560	97,823	99,769	103,135	3,366
Fuel Ethanol Stocks	23,524	23,459	22,154	22,275	121
Other Oil Stocks	319,725	315,848	312,707	311,062	-1,645
Total Products Stock	854,944	850,146	836,240	831,408	-4,832
Total Oil Stocks	1,649,879	1,649,630	1,641,911	1,635,840	-6,071
Total Commercial Oil Stocks	1,267,986	1,267,077	1,258,981	1,251,958	-7,023
Imports					
Crude Oil Imports	6,456	6,628	6,239	5,529	-710
Gasoline Imports	746	540	428	526	98
Distillate Fuel Oil Imports	102	194	104	132	28
Jet Fuel Oil Imports	3	95	47	75	28
Total Products Imports	1,405	1,589	1,337	1,613	276
Exports					
Crude Oil Exports	3,897	3,878	3,794	4,123	329
Gasoline Exports	847	962	942	899	-43
Distillate Fuel Oil Exports	1,297	1,534	1,507	1,179	-328
Jet Fuel Oil Exports	233	116	225	294	69
Residual Fuel Exports	153	121	252	58	-194
Propane/propylene Exports	1,664	1,857	1,542	1,533	-9
Total Products Exports	6,762	7,168	6,797	6,431	-366
Net Imports					
Crude Oil Net Imports	2,559	2,750	2,445	1,406	-1,039
Products Net Imports	-5,357	-5,579	-5,460	-4,818	642
Total Net Imports	-2,798	-2,829	-3,015	-3,412	-397
Product Supplied/Demand					
Gasoline Demand	9,205	8,521	9,654	8,620	-1,034
Distillate Fuel Oil Demand	4,022	3,638	4,031	4,212	181
Jet Fuel Demand	1,678	1,927	1,707	1,647	-60
Residual Fuel Demand	435	375	128	355	227
Propane/propylene Demand	1,332	879	996	783	-213
Total Product Demand	21,386	19,847	21,185	20,697	-488

Sources: EIA, OGJ

Oil & Gas Journal Industry Statistics

REFINERY REPORT							
District	REFINERY OPERATIONS		REFINERY OUTPUT				
	Gross inputs	Crude oil inputs	Total motor gasoline	Jet fuel Kerosine	-----Fuel oils-----		Propane/propylene
	----- (1,000 b/d) -----				Distillate	Residual	
PAD 1	775	768	3,205	85	211	31	272
PAD 2	3,562	3,529	2,557	295	1,034	45	509
PAD 3	8,979	8,804	2,161	931	2,901	103	1,653
PAD 4	568	572	373	30	169	9	249
PAD 5	2,184	2,082	1,426	350	440	146	--
October 11, 2024	16,068	15,755	9,722	1,691	4,755	334	2,683
October 4, 2024	15,890	15,590	9,687	1,660	4,988	295	2,701
October 13, 2023 ²	15,735	15,396	9,660	1,579	4,694	241	2,649
	18,326	Operable capacity		87.7 % utilization rate			

¹ Includes Pad 5. ² Revised.
Source: US Energy Information Administration.

EXPORTS OF CRUDE AND PRODUCTS			
	----- Total US -----		
	10-11-24	10-4-24	10-13-23
----- (1,000 b/d) -----			
Finished motor gasoline	899	942	1,081
Fuel ethanol	140	141	112
Jet fuel-kerosine	294	225	144
Distillate	1,179	1,507	810
Residual	58	252	157
Propane/propylene	1,533	1,542	1,146
Other oils	2,328	2,188	1,905
Total products	6,431	6,797	5,355
Total crude	4,123	3,794	5,301
Total exports	10,554	10,591	10,656
Net imports:			
Total	(3,412)	(3,015)	(2,885)
Products	(4,818)	(5,460)	(3,526)
Crude	1,406	2,445	641

^{*} Revised.
Source: US Energy Information Administration.

CRUDE AND PRODUCT STOCKS							
District	---Motor gasoline---		Jet fuel Kerosine	-----Fuel oils-----		Propane/propylene	
	Crude oil	Total		Distillate	Residual		
	----- (1,000 bbl) -----						
PAD 1	8,332	58,530	10,965	33,282	5,228	7,987	
PAD 2	105,170	45,647	6,744	27,964	1,038	28,710	
PAD 3	239,936	76,242	14,160	40,593	13,489	60,337	
PAD 4	22,099	6,363	5,544	761	2,860	6,100	
PAD 5	45,013	25,915	24,395	10,217	10,280	4,473	
October 11, 2024	420,550	212,697	199,234	42,847	114,979	103,134	
October 4, 2024	422,741	214,898	199,953	44,069	118,513	99,769	
October 13, 2023 ²	419,747	223,300	207,357	43,061	113,774	102,320	

¹ Includes Pad 5. ² Revised.
Source: US Energy Information Administration.

OGJ CRACK SPREAD				
	10-11-24*	10-13-23*	Change	Change, %
	----- \$/bbl -----			
SPOT PRICES				
Product value	86.47	114.63	(28.16)	(24.6)
Brent crude	79.34	90.25	(10.91)	(12.1)
Crack spread	7.13	24.39	(17.26)	(70.8)
FUTURES MARKET PRICES				
One month				
Product value	92.57	107.34	(14.77)	(13.8)
Light sweet crude	75.07	85.29	(10.22)	(12.0)
Crack spread	17.50	22.05	(4.55)	(20.6)
Six month				
Product value	96.57	106.62	(10.05)	(9.4)
Light sweet crude	72.66	79.70	(7.04)	(8.8)
Crack spread	23.90	26.92	(3.02)	(11.2)

^{*} Average for week ending.
Source: Oil & Gas Journal.

IMPORTS OF CRUDE AND PRODUCTS						
	--- Districts 1-4 ---		--- District 5 ---		----- Total US -----	
	10-11-24	10-4-24	10-11-24	10-4-24	10-11-24	10-4-24
	----- (1,000 b/d) -----					
Total motor gasoline	399	420	127	8	526	428
Mo. gas. blending comp.	388	365	119	8	507	373
Distillate	120	100	12	4	132	104
Residual	115	26	5	1	120	27
Jet fuel-kerosine	0	0	75	47	75	47
Propane/propylene	71	77	43	38	114	115
Other	237	541	133	75	370	616
Total products	942	1,164	395	173	1,337	1,337
Total crude	5,363	4,691	876	1,548	6,239	6,239
Total imports	6,305	5,855	1,271	1,721	7,576	7,576

^{*} Revised.
Source: US Energy Information Administration.

BAKER & O'BRIEN INC. US GROSS REFINING MARGINS			
District	10-4-24	10-11-24	10-13-23
	----- \$/bbl -----		
PADD 1	10.55	11.10	18.71
PADD 2	16.23	15.16	20.67
PADD 3	13.99	14.48	18.73
PADD 4	16.77	17.72	29.04
PADD 5	21.75	21.77	34.06
US avg.	15.42	15.51	21.50

Source: Baker & O'Brien Inc.

Historical data are available
through Oil & Gas Journal
Research Center at
<http://www.ogjresearch.com>

BAKER HUGHES INTERNATIONAL RIG COUNT				
Region	-----Sept. 2024-----			Sept. 2023
	Land	Offsh	Total	Total
-----Number of rigs-----				
LATIN AMERICA				
Argentina	47	1	48	57
Bolivia	3	0	3	2
Brazil	5	12	17	14
Canada	214	3	217	188
Chile	1	0	1	1
Colombia	19	1	20	25
Ecuador	7	0	7	11
Mexico	25	23	48	56
Peru	4	0	4	1
Trinidad	0	2	2	3
United States	567	20	587	631
Venezuela	3	0	3	1
Other	4	0	4	4
Subtotal	899	62	961	994
ASIA-PACIFIC				
Australia	18	3	21	19
Brunei	0	1	1	0
China-offshore	0	48	48	49
India	54	24	78	77
Indonesia	37	5	42	38
Japan	4	0	4	3
Malaysia	0	4	4	6
Myanmar(Burma)	0	0	0	0
New Zealand	2	0	2	2
Papua New Guinea	1	0	1	1
Philippines	4	0	4	1
Taiwan	2	0	2	2
Thailand	2	13	15	15
Vietnam	0	2	2	3
Other	2	0	2	2
Subtotal	126	100	226	218
AFRICA				
Algeria	43	0	43	40
Angola	0	3	3	10
Congo	1	0	1	1
Gabon	3	2	5	3
Kenya	5	0	5	6
Libya	18	0	18	14
Nigeria	11	3	14	15
South Africa	0	0	0	0
Tunisia	2	0	2	2
Other	11	4	15	14
Subtotal	94	12	106	105
MIDDLE EAST				
Abu Dhabi	51	15	66	57
Dubai	1	1	2	2
Egypt	17	4	21	32
Iran**	0	0	0	0
Iraq*	62	0	62	62
Jordan	0	0	0	0
Kuwait	30	0	30	23
Oman	51	0	51	46
Pakistan	15	0	15	11
Qatar	3	6	9	10
Saudi Arabia	70	9	79	83
Sudan**	0	0	0	0
Syria	0	0	0	0
Yemen	0	0	0	0
Other	2	0	2	1
Subtotal	302	35	337	327
EUROPE				
Croatia	2	0	2	1
Denmark	0	1	1	1
France	1	0	1	1
Germany	2	1	3	3
Hungary	2	0	2	2
Italy	3	0	3	4
Netherlands	1	1	2	1
Norway	0	14	14	17
Poland	2	0	2	2
Romania	4	0	4	4
Turkey	24	0	24	17
United Kingdom	1	9	10	10
Other	53	0	53	52
Subtotal	95	26	121	115
Total	1,516	235	1,751	1,759

Source: Baker Hughes Inc.

DRILLING PRODUCTIVITY METRICS						
Sept.-24	Appalachia		Eagle Ford		Permian	Rest of lower 48
	Bakken	Haynesville	Haynesville	Permian		
Active rigs	33	34	52	33	306	100
New wells drilled	64	69	94	31	451	191
New wells drilled per rig	1.9	2.0	1.8	0.9	1.5	1.9
New wells completed	73	80	95	29	440	203
Cumulative drilled but uncompleted wells	752	315	314	803	881	2,250
Crude oil production from newly completed wells, 1,000 b/d*	13	63	69	0	448	76
Crude oil production from newly completed wells per rig*	0.3	1.8	1.3	0.0	1.5	0.8
Natural gas production from newly completed wells, MMcf/d*	1,182	71	321	462	812	322
Natural gas production from newly completed wells per rig*	32.0	2.0	6.2	12.5	2.5	3.5

*One year trend.
Source: US Energy Information Administration

PROPANE PRICES				
	Aug. 2024		Sept. 2023	
	Aug. 2024	Sept. 2024	Aug. 2023	Sept. 2023
-----c/gal-----				
Mt. Belvieu	75.50	65.60	67.90	73.00

Source: EIA Weekly Petroleum Status Report

WORLD BIOFUELS PRODUCTION				
	July 2024		Sept. 2024	
	July 2024	Aug. 2024	Sept. 2024	Sept. 2024
-----1,000 b/d-----				
Ethanol				
OECD Americas	1,122	1,031	1,031	
OECD Europe	128	119	119	
OECD Asia Oceania	4	4	4	
Total OECD	1,254	1,155	1,155	
Non-OECD	1,236	1,263	1,203	
Total ethanol	2,489	2,418	2,358	
Biodiesel				
OECD Americas	319	336	336	
OECD Europe	299	319	319	
OECD Asia Oceania	21	13	13	
Total OECD	639	668	668	
Non-OECD	595	595	595	
Total biodiesel	1,234	1,264	1,264	
Total global biofuels	3,724	3,682	3,621	

Source: International Energy Agency

BAKER & O'BRIEN INC. US RENEWABLE DIESEL MARGIN		Los Angeles
		---\$/gal---
Sept.-24		
CARB diesel		2.18
CA LCFS Benefit		0.41
Renewable volume obligation credits (RINs)		1.04
Federal production tax credit		1.00
Renewable diesel revenue - LA delivered		4.65
Feedstock costs ¹		(3.54)
Operating costs		(0.45)
Renewable diesel cash margin		0.66
Aug-24		0.73
YTD avg		0.80
2023 avg.		1.44
2022 avg.		1.36

¹Equal portions of soybean oil, tallow, and used cooking oil
Source: Baker & O'Brien Inc., Argus

Historical data are available through Oil & Gas Journal Research Center at <http://www.ogjresearch.com>

CRUDE OIL AND NATURAL GAS PRODUCTION FROM SHALE AND TIGHT FORMATIONS			
Sept.-24	US tight oil production (1,000, b/d)		US shale dry natural gas production (MMcf/d)
	Bakken	Barnett	
Austin Chalk	130		2,600
Bakken	1,150		1,700
Eagle Ford	1,010		4,400
Mississippian	120		800
Niobrara Codell	470		13,000
Permian	5,430		25,900
Woodford	80		2,300
Other	280		2,900
Total	8,670		17,800
			Utica 5,600
			Woodford 2,800
			Other 2,100
			Total 81,900

Source: US Energy Information Administration

MUSE, STANCIL & CO. REFINING MARGINS						
Sept.-24	Gulf Coast	East Coast	Mid-west	West Coast	Northwest Europe	Southeast Asia
	-----\$/bbl-----					
Product revenues	84.24	86.13	88.71	97.31	99.27	78.90
Feedstock costs	(71.57)	(79.00)	(67.85)	(76.54)	(73.58)	(76.86)
Gross margin	12.67	7.13	20.86	20.77	25.69	2.04
Fixed costs	(2.90)	(4.02)	(3.26)	(3.79)	(3.26)	(2.53)
Variable costs	(0.99)	(0.93)	(0.87)	(1.21)	(1.18)	(1.49)
Cash operating margins	8.78	2.18	16.73	15.77	21.25	(1.98)
Aug.-24	12.31	5.11	17.99	12.83	21.68	(1.45)
YTD avg.	14.31	8.14	18.74	16.91	20.62	0.78
2023 avg.	23.03	15.56	25.65	25.98	24.92	4.76
2022 avg.	28.22	22.45	34.65	28.88	28.92	8.05
2021 avg.	8.66	6.82	15.64	13.25	6.40	(1.09)

Source: Muse, Stancil & Co. See OGJ, Jan. 15, 2001, p. 46.

BAKER & O'BRIEN INC. US GULF COAST LNG OFFTAKER MARGINS		
Sept.-24	Asia	W. Europe
	-----MMbtu-----	
Market benchmark price ¹	13.48	11.77
Regas/send-out costs ²	-	(0.40)
Shipping costs	(0.87)	(0.43)
Variable liquefaction costs	(0.32)	(0.32)
Tolling fee	(2.40)	(2.40)
US Henry Hub	(2.28)	(2.28)
Offtaker margins	7.60	5.94
Aug-24	8.40	6.83
YTD avg	5.68	4.52
2023 avg.	7.33	6.68
2022 avg.	24.32	31.95

¹JKM in Asia; TTF in W. Europe ²W. Europe only (TTF basis)
Source: Baker & O'Brien Inc., US Energy Information Administration, Fearnleys, TradingView

US INDUSTRY SCOREBOARD							
Latest week	10/11	4 wk. average	4 wk. avg. year ago ¹	Change. %	Year-to-date average ¹	YTD avg. year ago ¹	Change. %
Product supplied (1,000 b/d)							
Motor gasoline		9,000	8,539	5.4	8,856	8,845	0.1
Distillate		3,976	3,968	0.2	3,701	3,797	(2.5)
Jet fuel - kerosine		1,740	1,575	10.5	1,649	1,607	2.6
Residual		323	292	10.6	280	22	1,172.7
Other products		5,740	5,841	(1.7)	5,685	5,900	(3.6)
TOTAL PRODUCT SUPPLIED		20,779	20,215	2.8	20,171	20,171	0.0
Supply (1,000 b/d)							
Crude production		13,350	13,050	2.3	13,198	12,428	6.2
NGL production		6,995	6,486	7.8	6,730	6,122	9.9
Crude imports		6,213	6,428	(3.3)	6,580	6,506	1.1
Product imports		1,486	1,810	(17.9)	1,863	2,055	(9.3)
Other supply ²		2,251	2,772	(18.8)	2,401	3,270	(26.6)
TOTAL SUPPLY		30,295	30,546	(0.8)	30,772	30,381	1.3
Net product imports		(5,303)	(4,500)	--	(4,732)	(4,123)	--
Refining (1,000 b/d)							
Crude oil inputs		15,847	15,567	1.8	16,104	15,896	1.3
Gross inputs		16,169	15,926	1.5	16,429	16,405	0.1
% utilization		88.2	87.2	---	89.6	90.4	---
Latest week	Latest week	Previous week ¹	Change	Same week year ago ¹	Change	Change. %	
Stocks (1,000 bbl)							
Crude oil	420,550	422,741	(2,191)	419,748	802	0.2	
Motor gasoline	212,697	214,898	(2,201)	223,301	(10,604)	(4.7)	
Distillate	114,979	118,513	(3,534)	113,773	1,206	1.1	
Jet fuel - kerosine	42,847	44,069	(1,222)	43,061	(214)	(0.5)	
Residual	24,414	24,129	285	26,790	(2,376)	(8.9)	
Stock cover (days)³							
Crude	26.5	26.4	0.4	27.0	(1.9)		
Motor gasoline	23.6	23.8	(0.8)	26.1	(9.6)		
Distillate	28.9	30.6	(5.6)	28.7	0.7		
Propane	103.4	104.6	(1.1)	122.2	(15.4)		
Futures prices⁴							
Light sweet crude (\$/bbl)	75.07	71.24	3.83	85.29	(10.22)	(12.0)	
Natural gas (\$/MMBTU)	2.69	2.91	(0.22)	3.35	(0.66)	(19.8)	

¹Based on revised figures. ²Includes other liquids, refinery processing gain, and unaccounted for crude oil.

³Stocks divided by average daily product supplied for the prior 4 weeks. ⁴Weekly average of NYMEX daily closing futures prices.

Source: Energy Information Administration, Wall Street Journal

COMMODITY PRICES					
	10-9-24	10-10-24	10-11-24	10-14-24	10-15-24
ICE Brent (\$/bbl)	76.58	79.40	79.04	77.46	74.25
Nymex Light Sweet Crude (\$/bbl)	73.24	75.85	75.56	73.83	70.58
WTI Cushing spot (\$/bbl)	73.85	76.46	76.11	76.11	71.22
Brent spot (\$/bbl)	77.06	79.45	80.27	78.47	73.68
Nymex natural gas (\$/MMBtu)	2.660	2.675	2.632	2.494	2.498
Spot gas - Henry Hub (\$/MMBtu)	2.430	2.260	2.310	NA	2.370
ICE gas oil (¢/gal)	218.30	220.66	223.57	218.06	207.35
Nymex ULSD heating oil ² (¢/gal)	227.69	235.09	234.39	227.42	218.77
Propane - Mont Belvieu (¢/gal)	80.80	80.00	78.30	78.00	75.00
Butane - Mont Belvieu (¢/gal)	117.53	118.24	117.92	118.56	115.75
Nymex gasoline RBOB ³ (¢/gal)	206.64	215.09	215.16	21.86	23.77
NY Spot gasoline ⁴ (¢/gal)	217.30	224.80	225.70	225.70	214.80

¹Not available. ²Ultra-low sulfur diesel. ³Reformulated gasoline blendstock for oxygen blending.

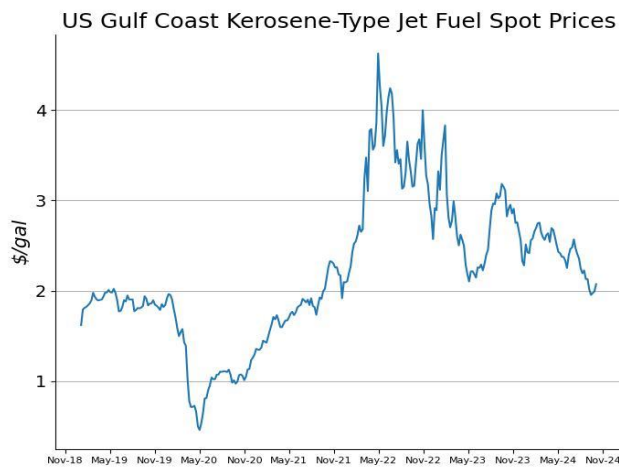
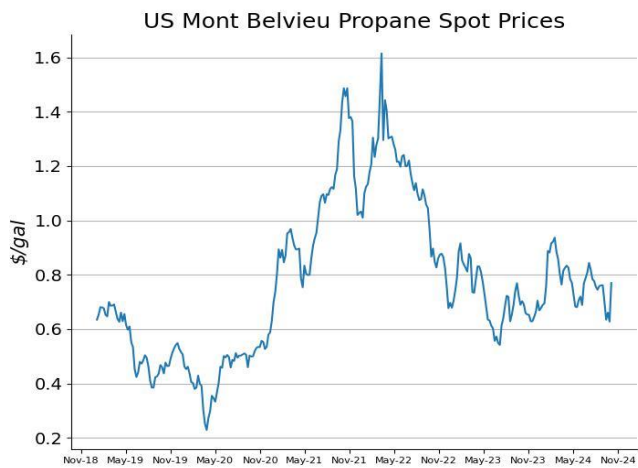
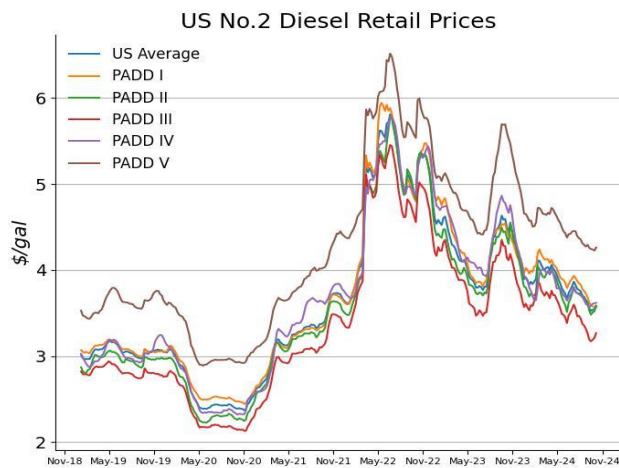
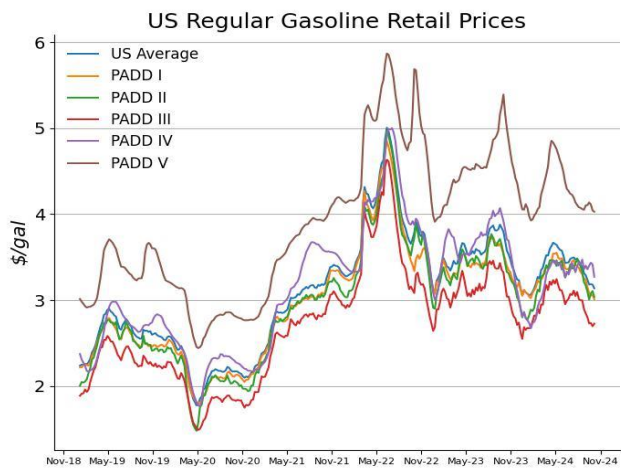
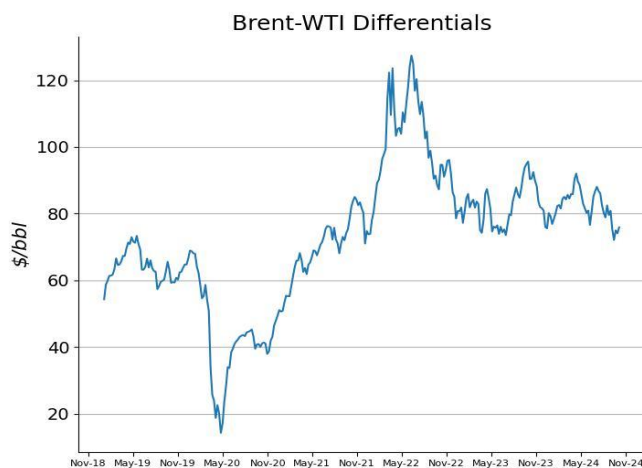
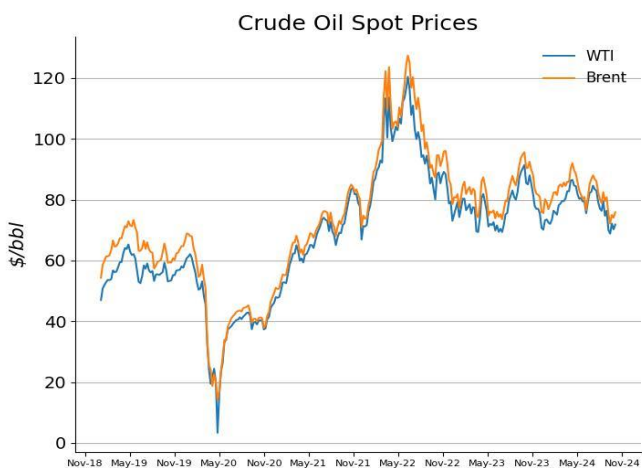
⁴Nonoxygenated regular unleaded.

Historical data are available through Oil & Gas Journal Research Center at <http://www.ogjresearch.com>

Baker Hughes International Rig Count													
	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
Total World	1,759	1,776	1,794	1,739	1,783	1,813	1,793	1,726	1,674	1,707	1,713	1,734	1,751
Total Onshore	1,516	1,533	1,553	1,498	1,538	1,570	1,536	1,470	1,439	1,470	1,474	1,500	1,516
Total Offshore	243	243	241	241	245	243	257	256	235	237	239	234	235

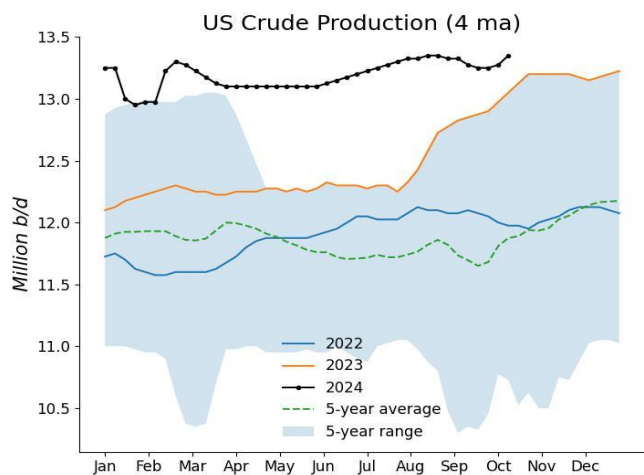
Baker Hughes Rig Count												
	7-28-23	8-4-23	8-11-23	8-18-23	8-25-23	9-1-23	9-8-23	9-15-23	9-22-23	9-29-23	10-6-23	10-13-23
US	664	659	654	642	632	631	632	641	630	623	619	622
Canada	193	188	190	189	190	187	182	190	190	191	180	193
	7-26-24	8-2-24	8-9-24	8-16-24	8-23-24	8-30-24	9-6-24	9-13-24	9-20-24	9-27-24	10-4-24	10-11-24
US	589	586	588	586	583	585	582	590	588	587	585	586
Canada	211	219	217	217	220	219	220	218	211	218	223	219

Commodity Prices



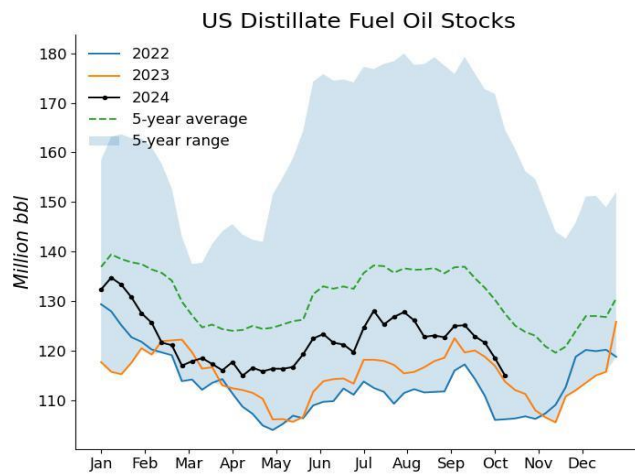
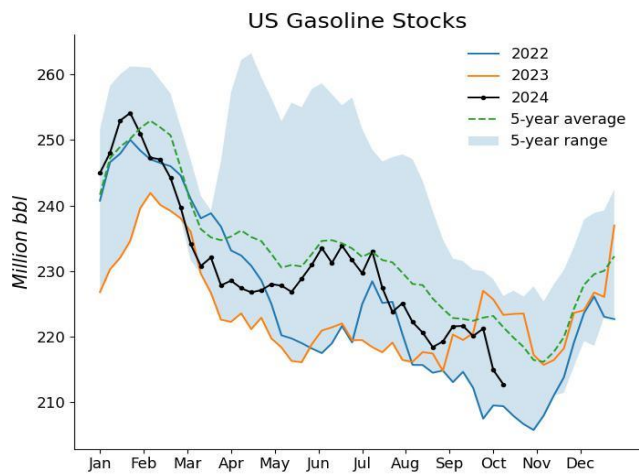
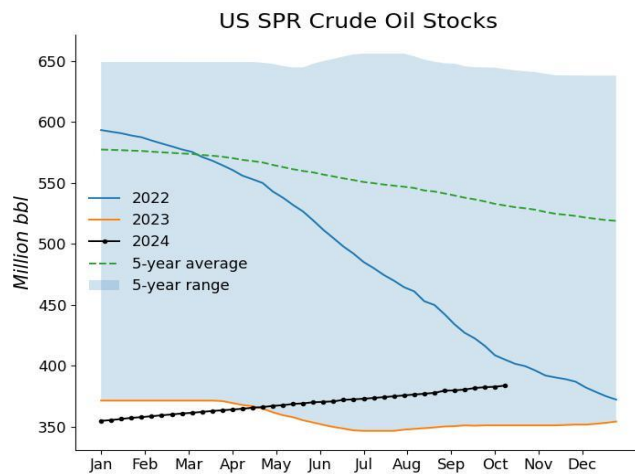
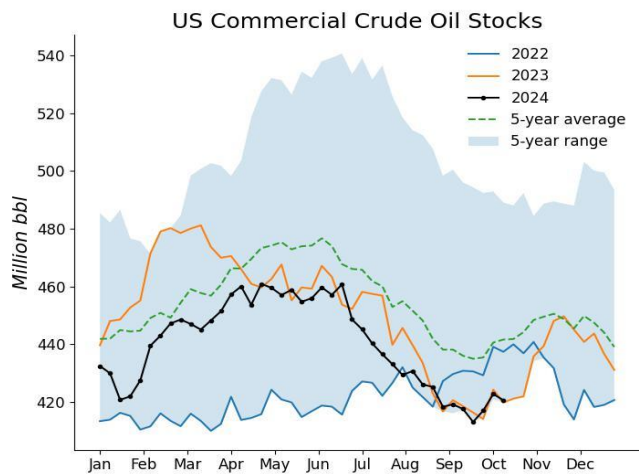
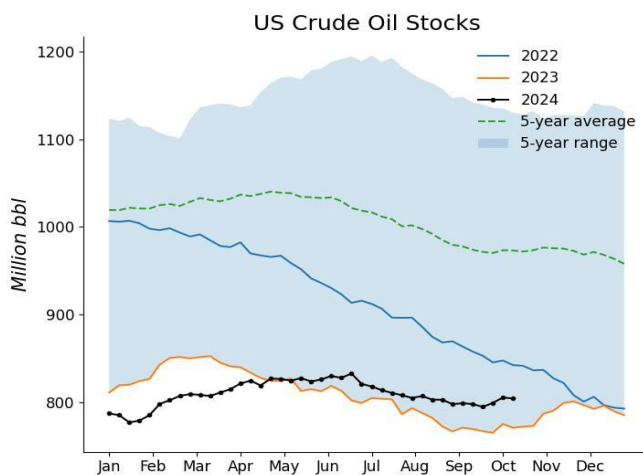
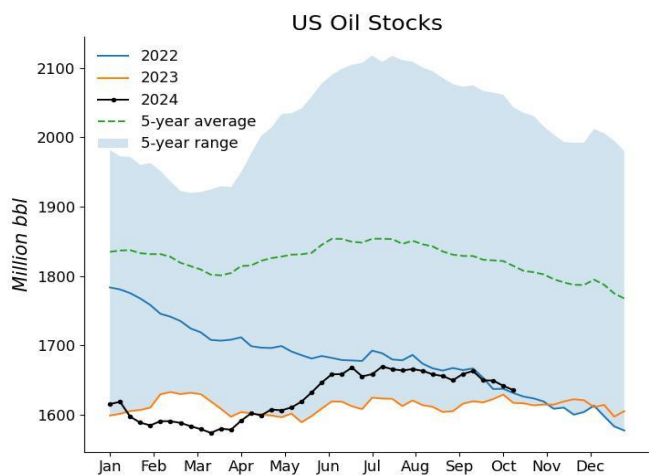
Sources: EIA, OGJ

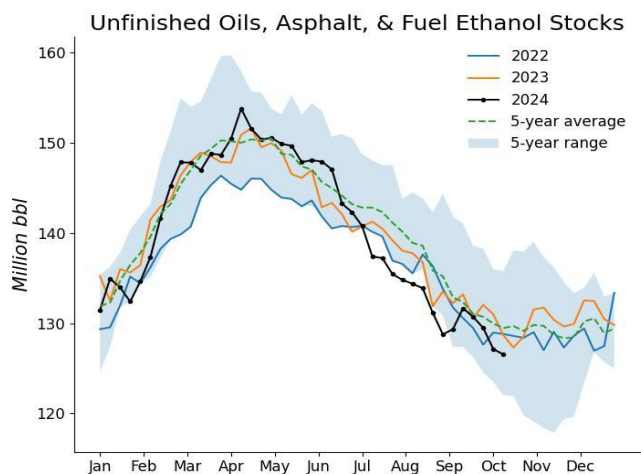
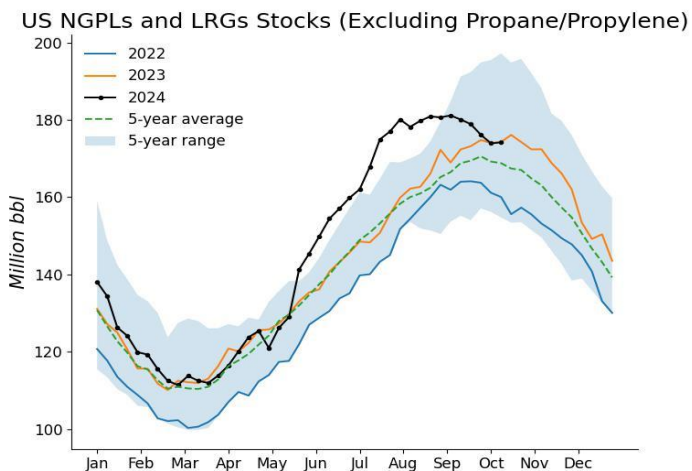
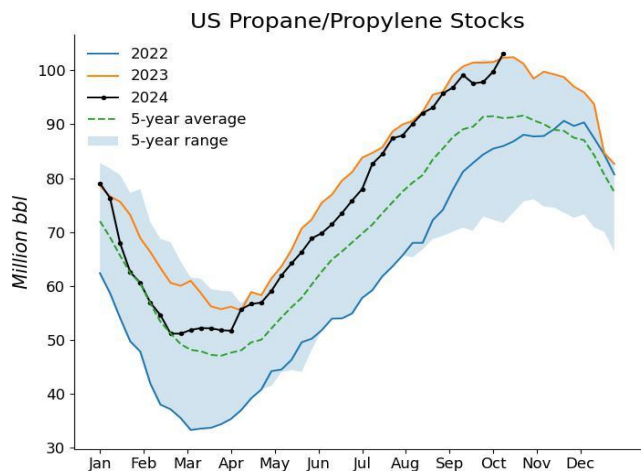
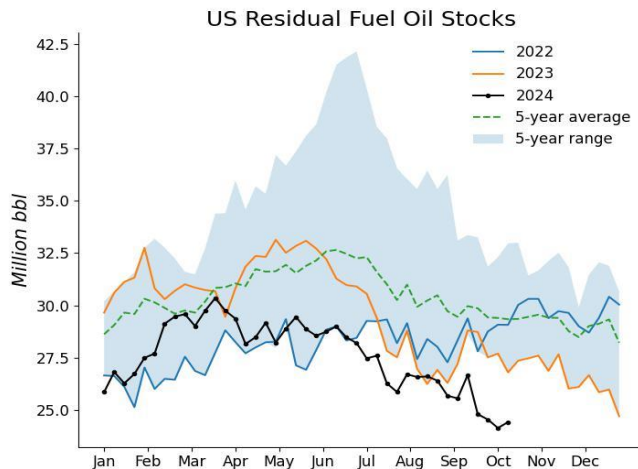
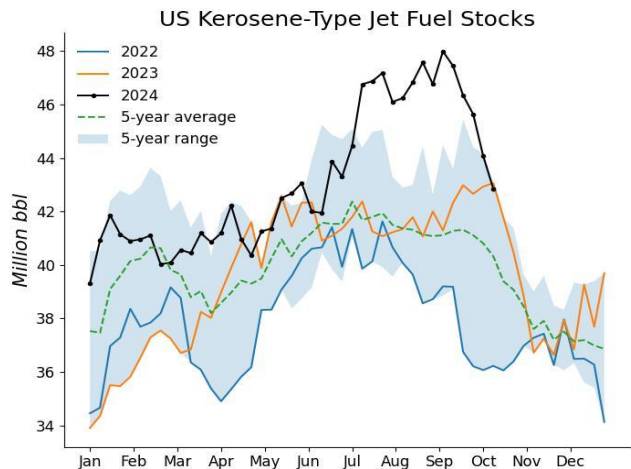
US Crude Production



Sources: EIA, OGJ

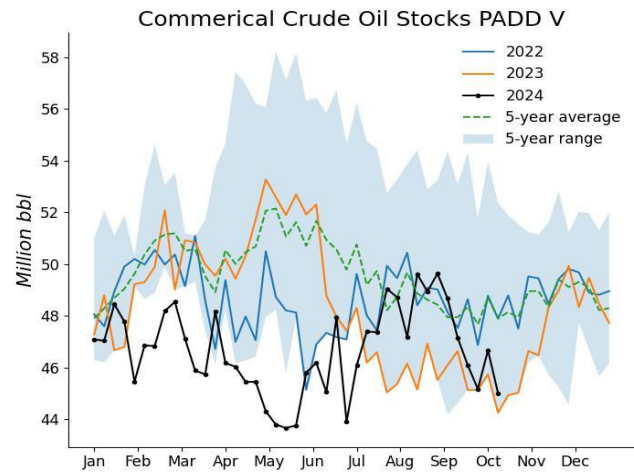
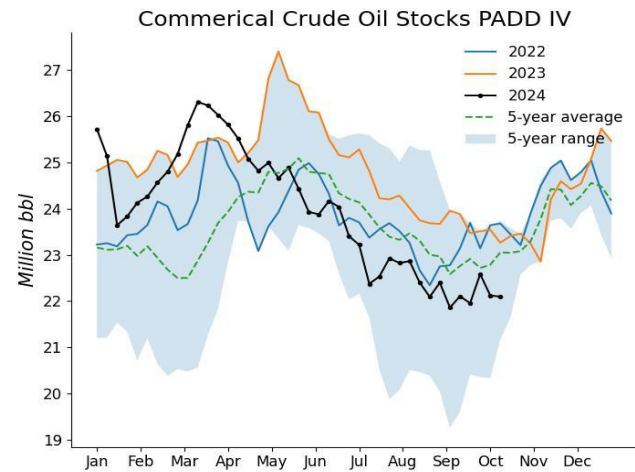
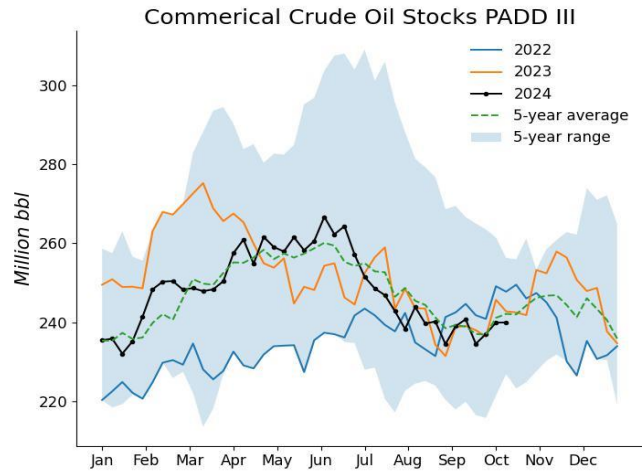
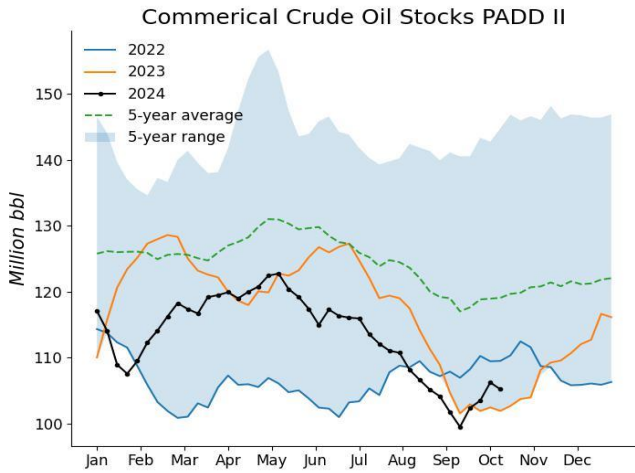
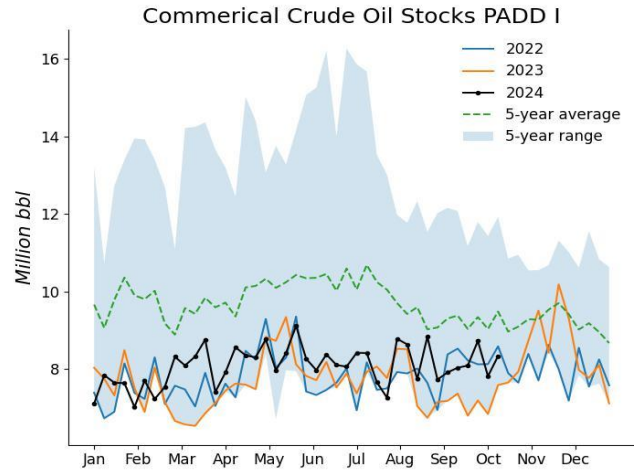
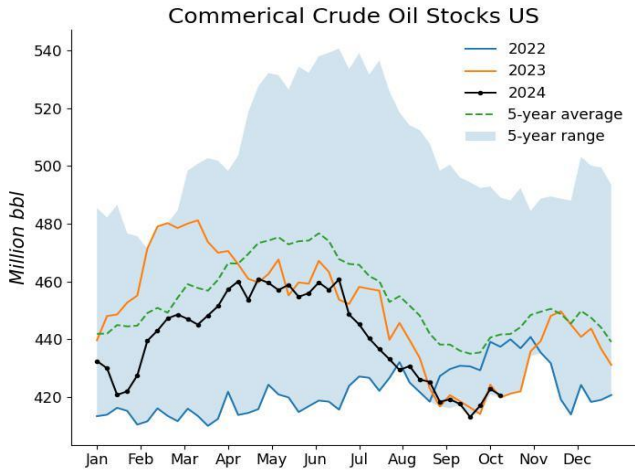
US Oil Stocks





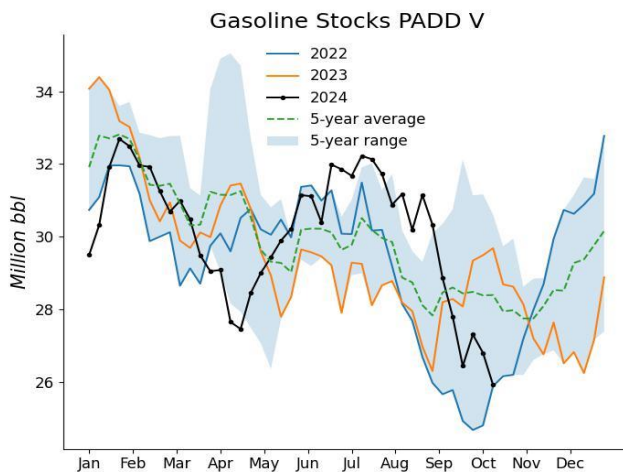
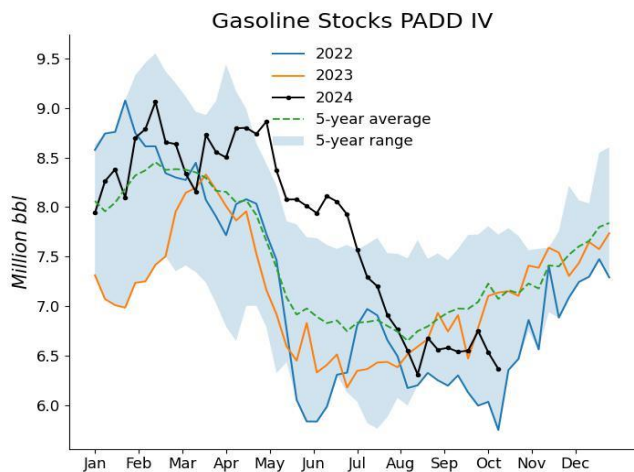
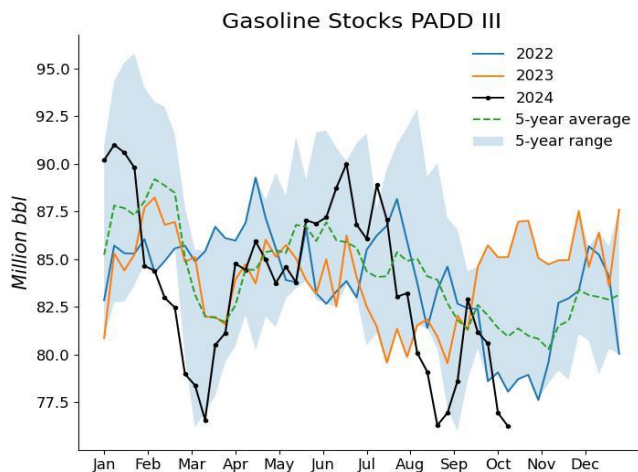
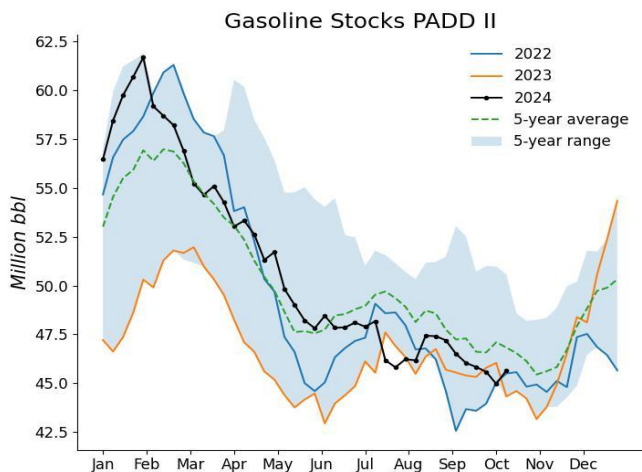
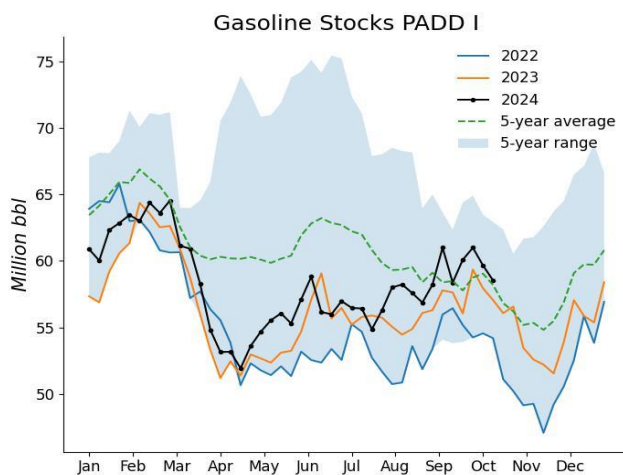
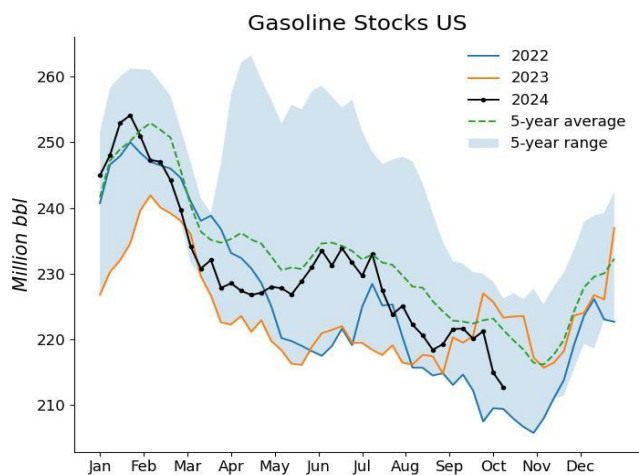
Sources: EIA, OGI

Commercial Crude Oil Stocks, Regional Details



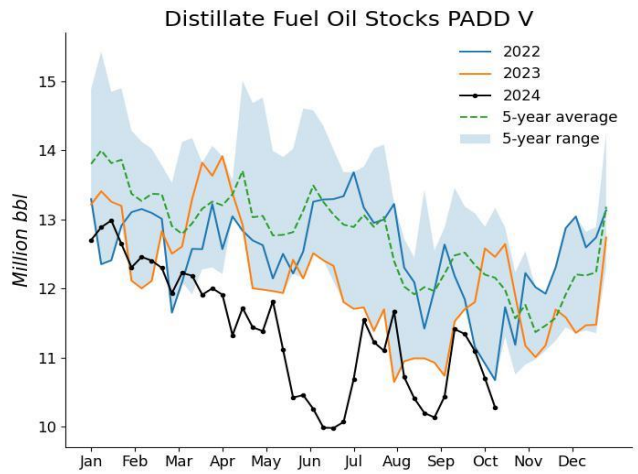
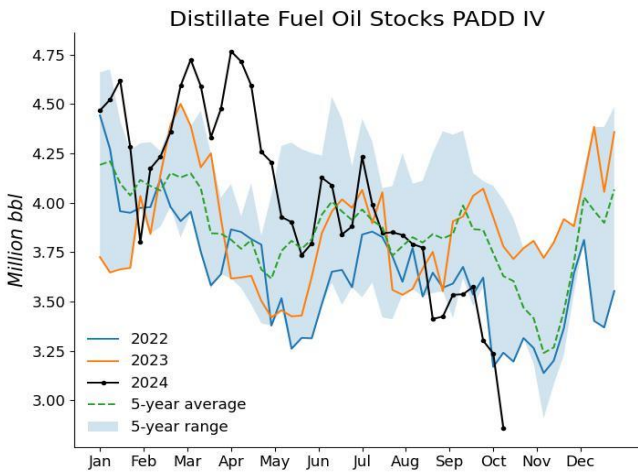
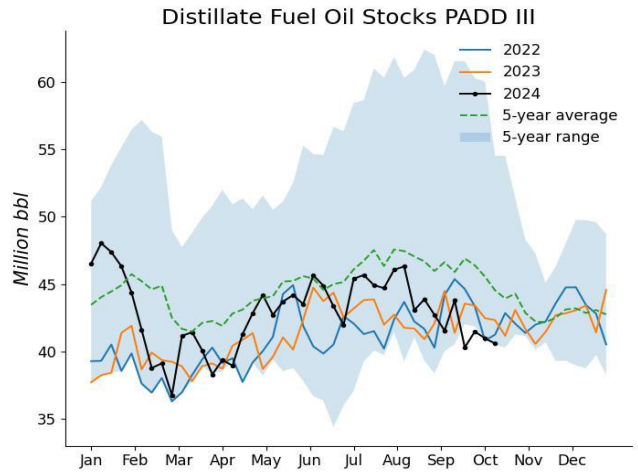
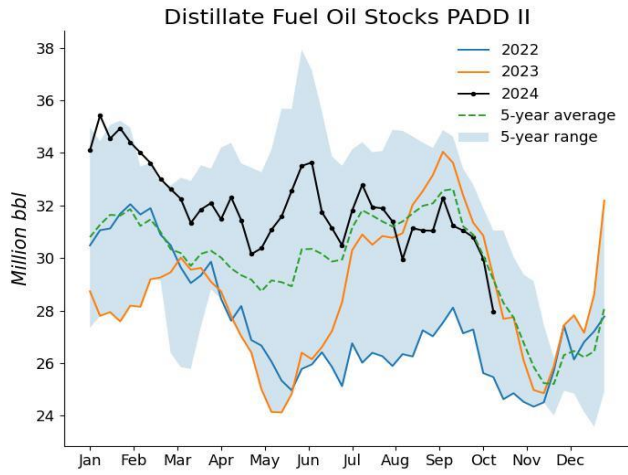
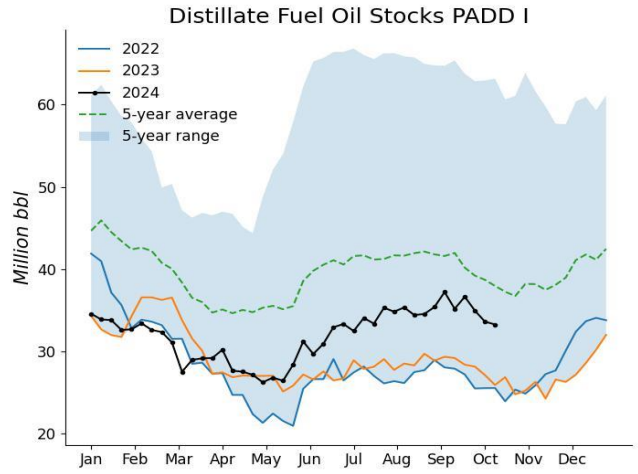
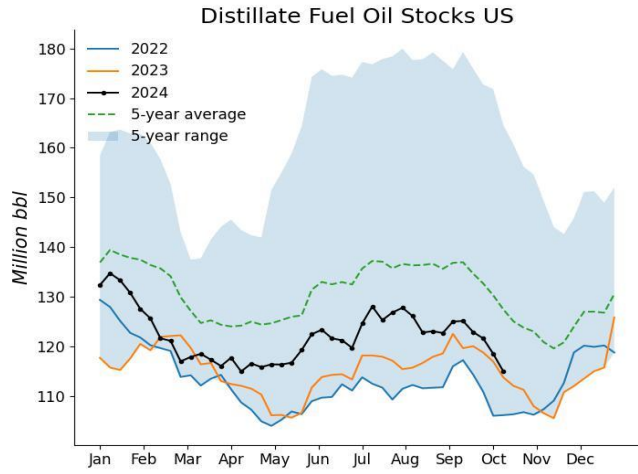
Sources: EIA, OGJ

Gasoline Stocks, Regional Details



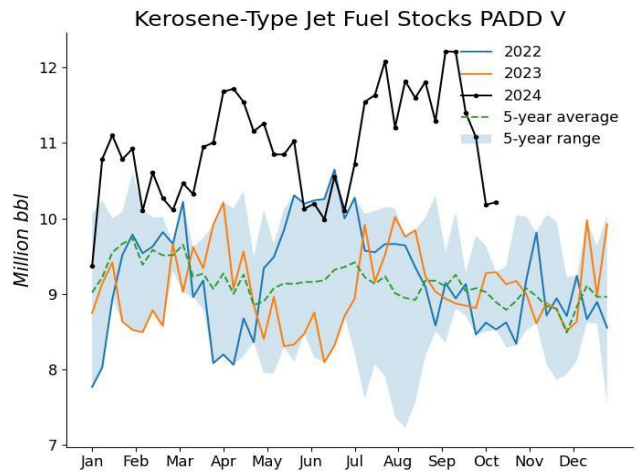
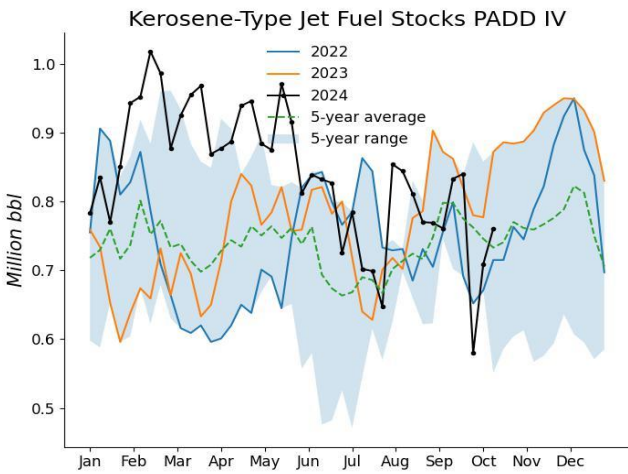
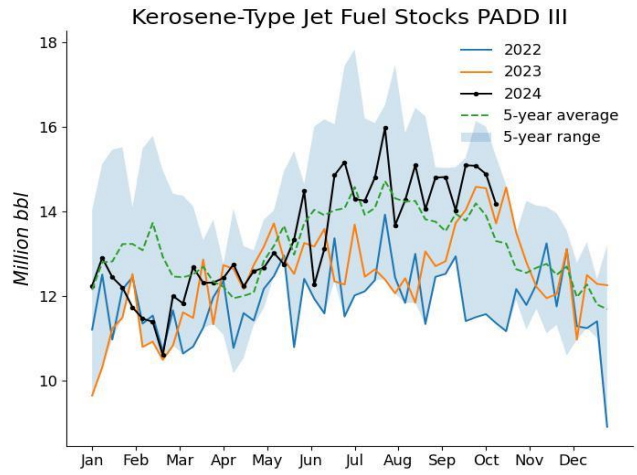
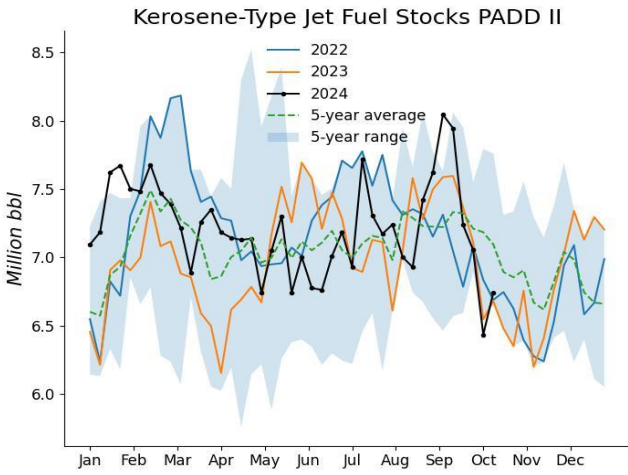
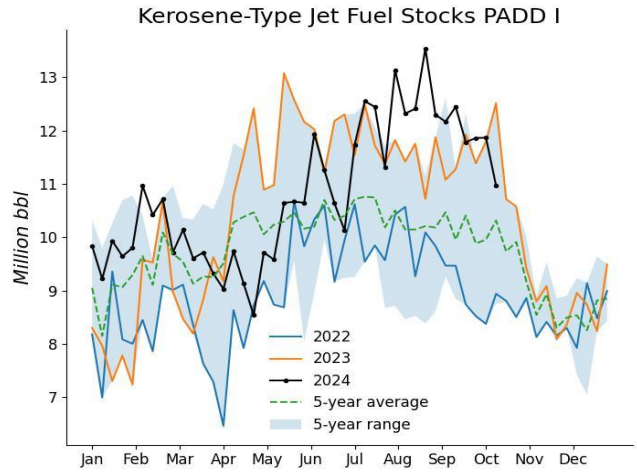
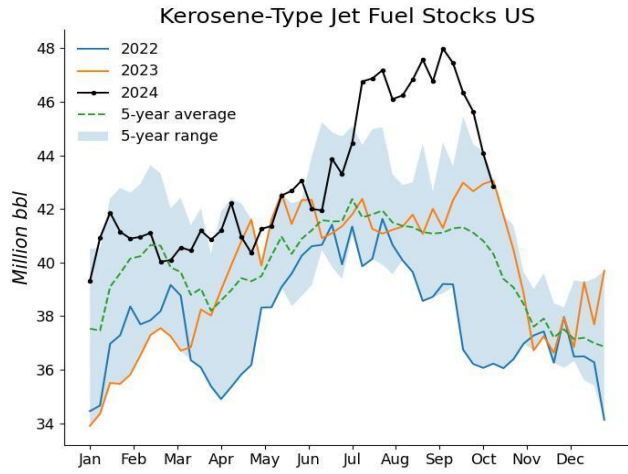
Sources: EIA, OGJ

Distillate Fuel Oil Stocks, Regional Details



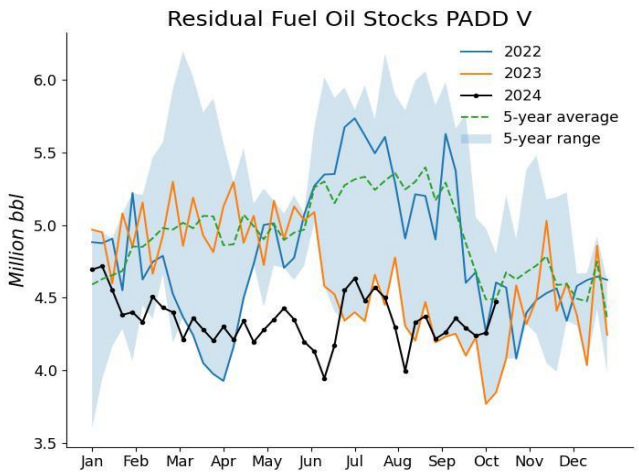
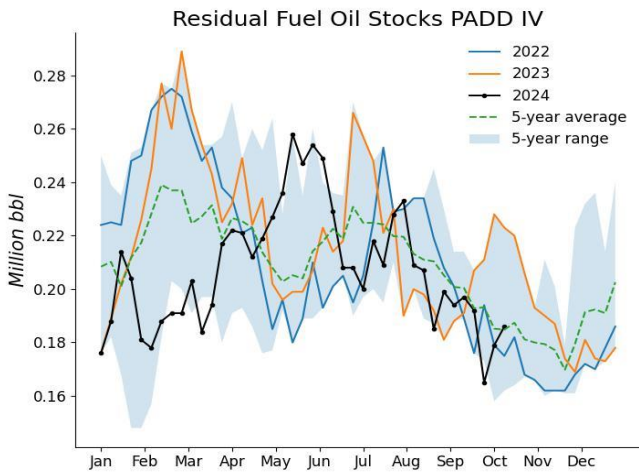
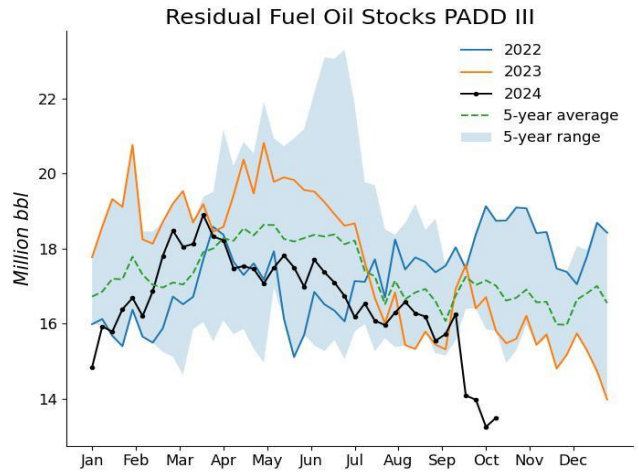
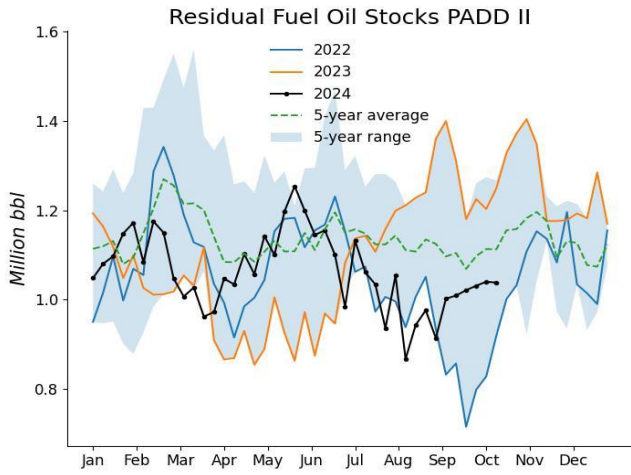
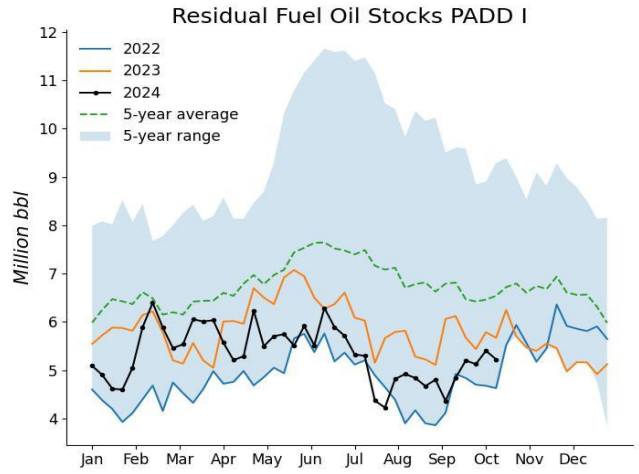
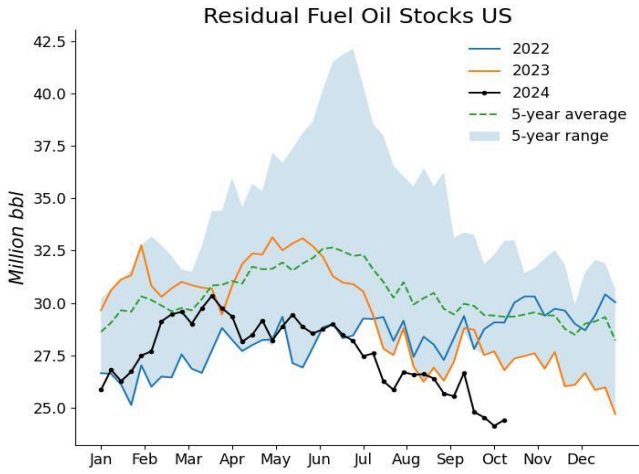
Sources: EIA, OGJ

Kerosene-Type Jet Fuel Stocks, Regional Details



Sources: EIA, OGJ

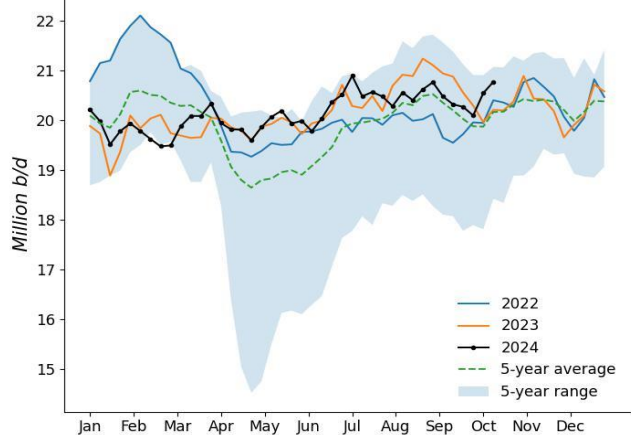
Residual Fuel Oil Stocks, Regional Details



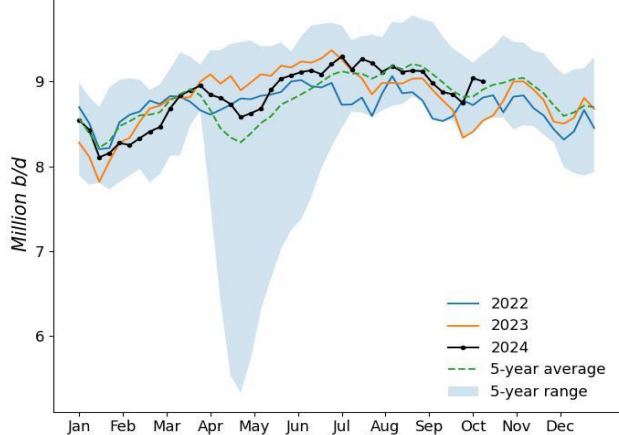
Sources: EIA, OGJ

Product Supplied

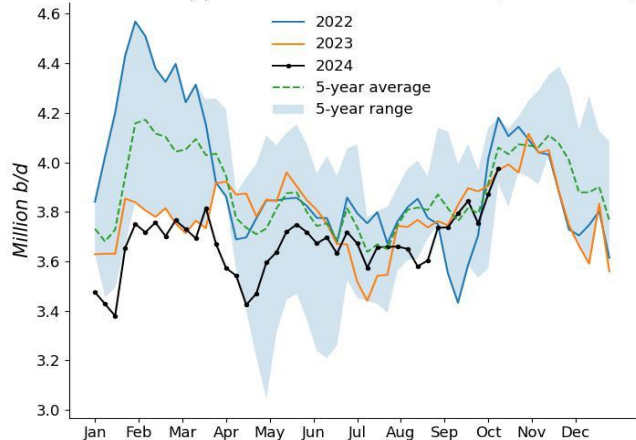
US Product Supplied of Petroleum Products (4 week ma)



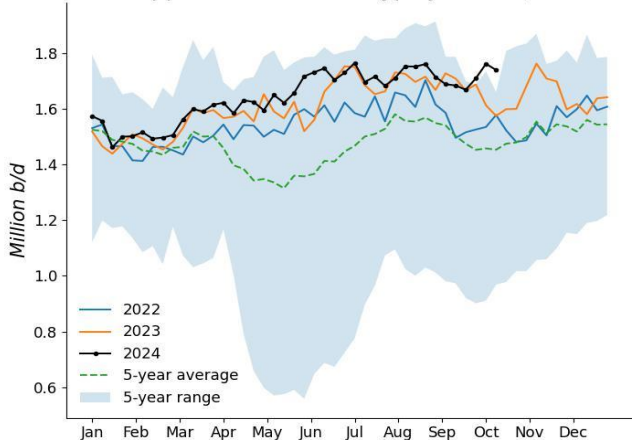
Product Supplied of Finished Motor Gasoline (4 week ma)



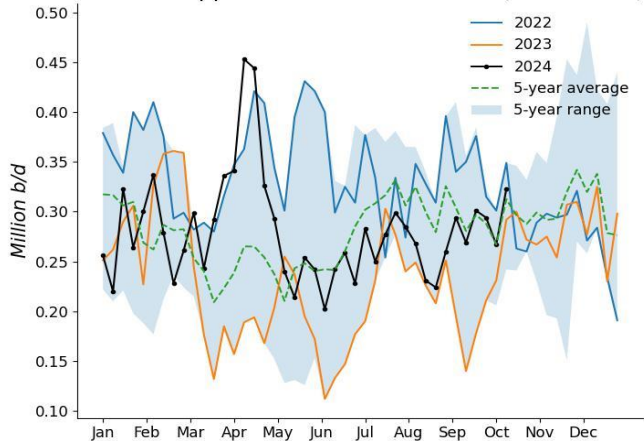
Product Supplied of Distillate Fuel Oil (4 week ma)



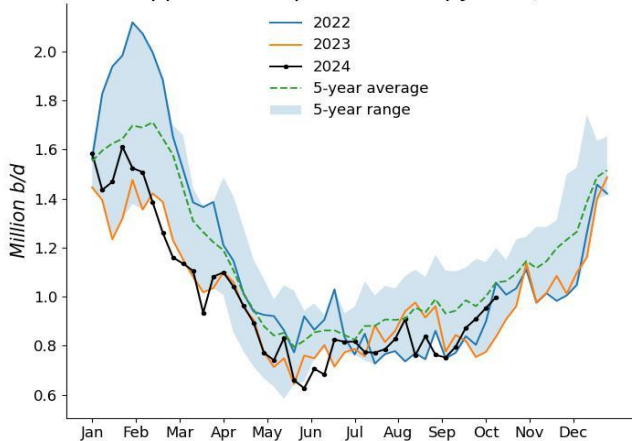
Product Supplied of Kerosene-Type Jet Fuel (4 week ma)



Product Supplied of Residual Fuel Oil (4 week ma)

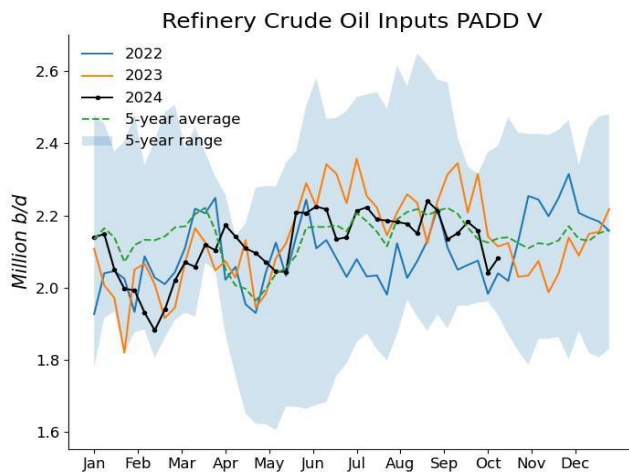
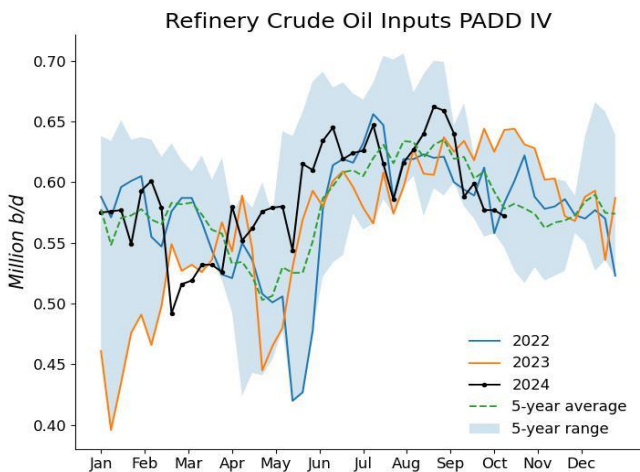
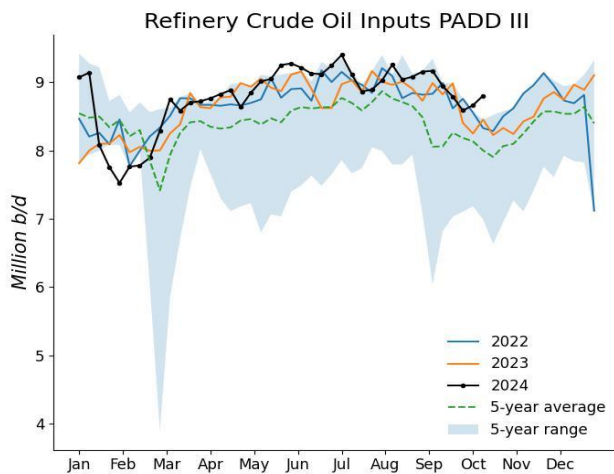
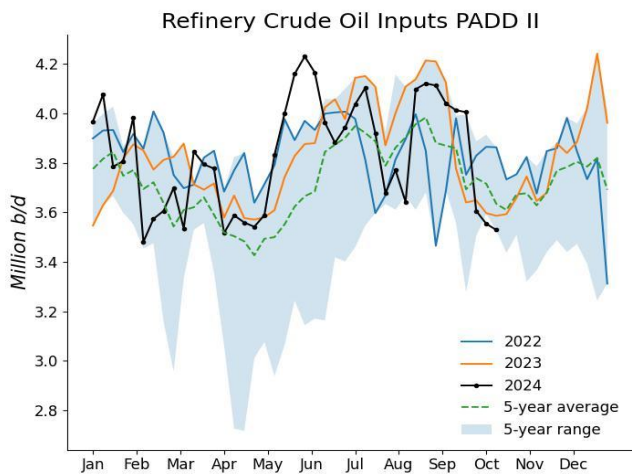
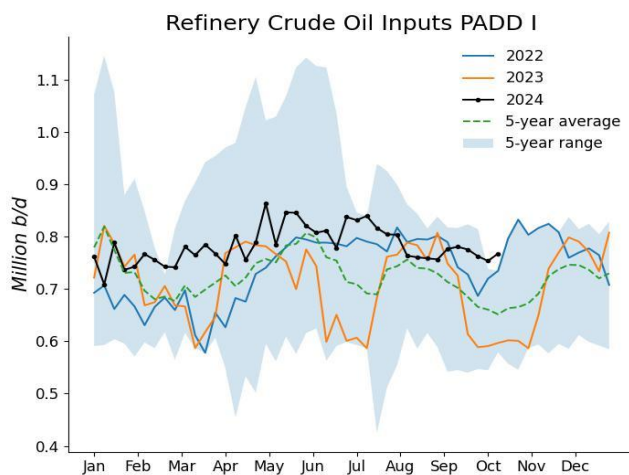
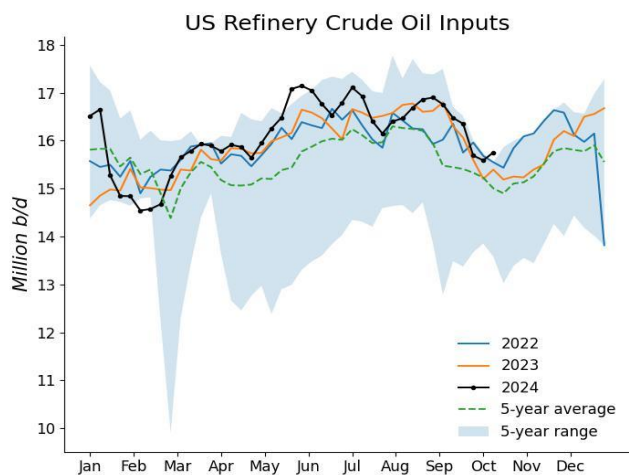


Product Supplied of Propane and Propylene (4 week ma)



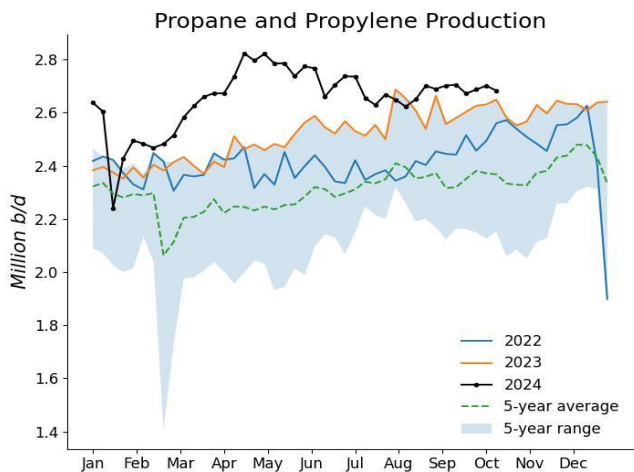
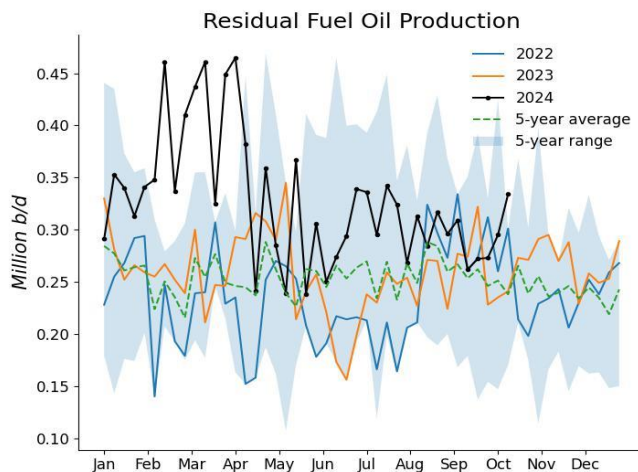
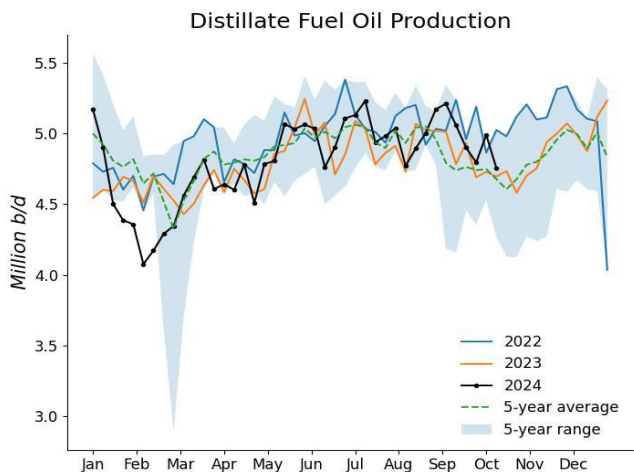
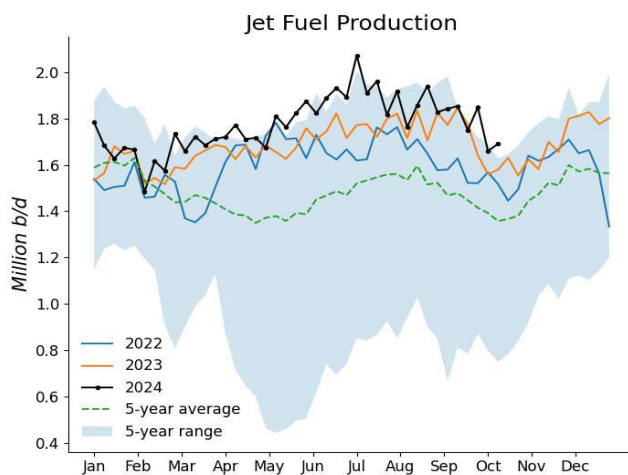
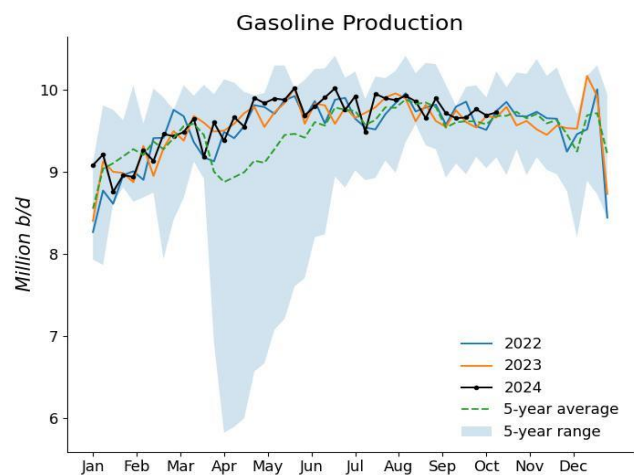
Sources: EIA, OGJ

Refinery Runs, Regional Details



Sources: EIA, OGJ

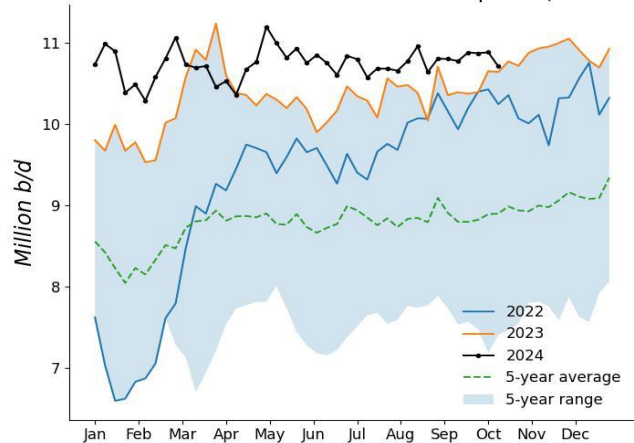
Refining Production



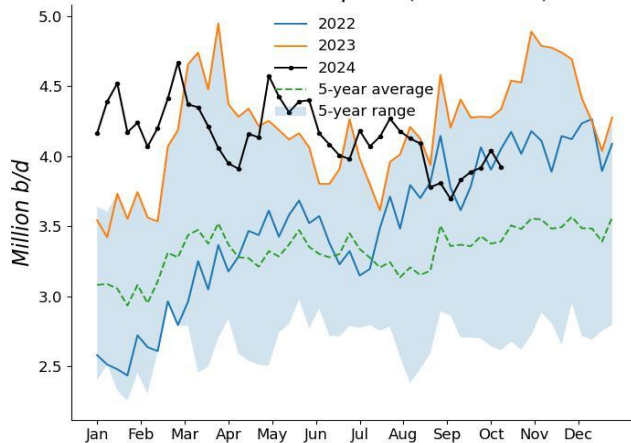
Sources: EIA, OGJ

Oil Exports

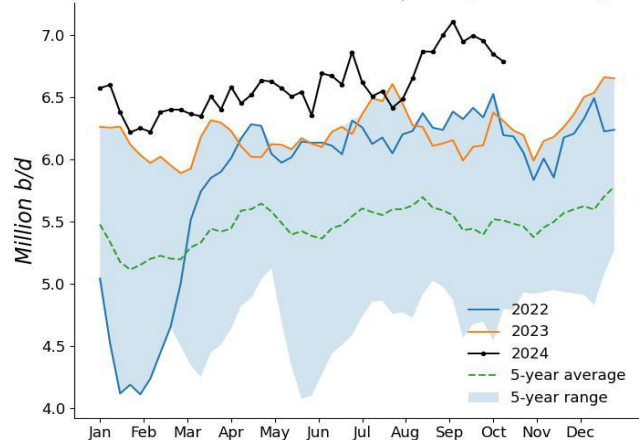
US Crude Oil and Petroleum Products Exports (4 week ma)



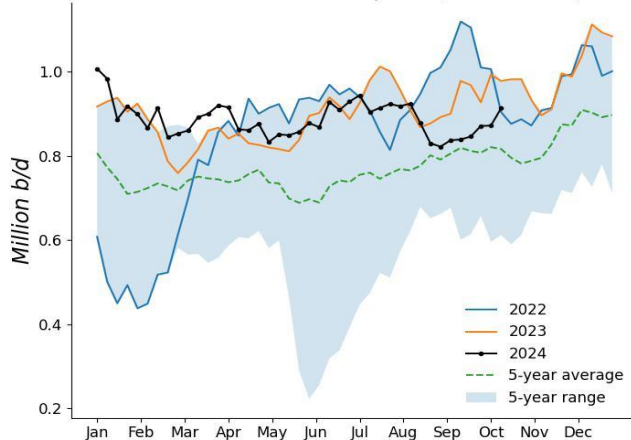
US Crude Oil Exports (4 week ma)



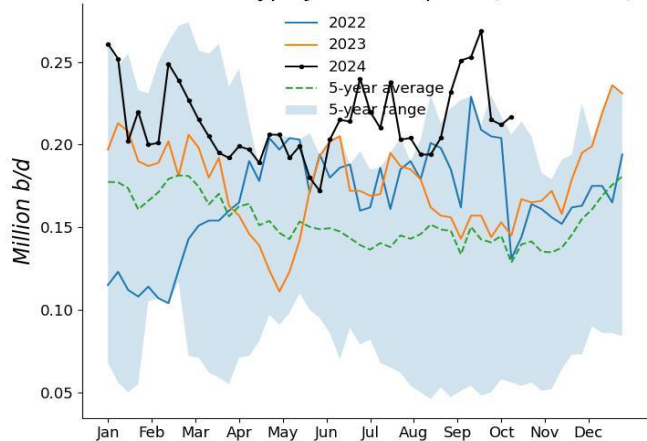
US Petroleum Products Exports (4 week ma)



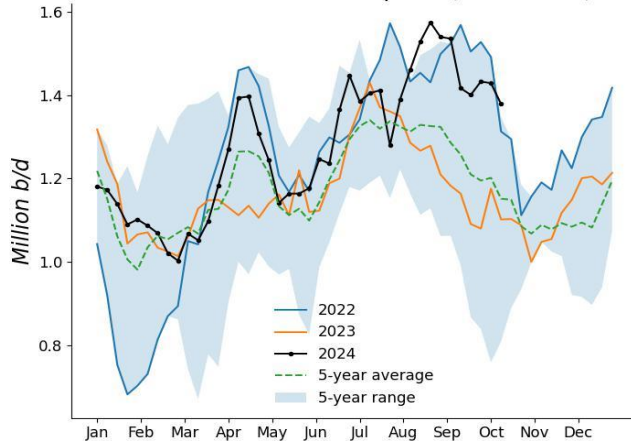
US Motor Gasoline Exports (4 week ma)

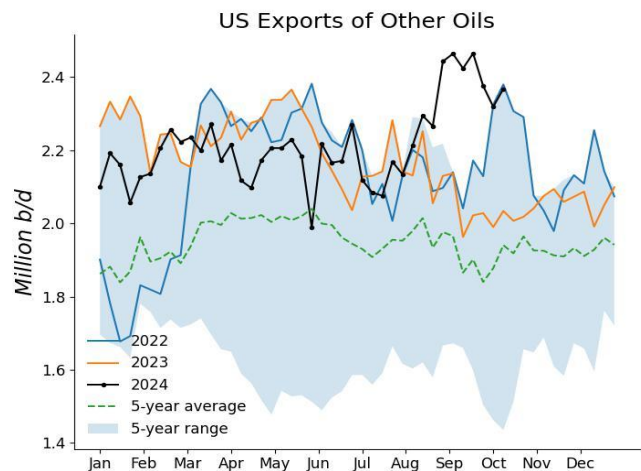
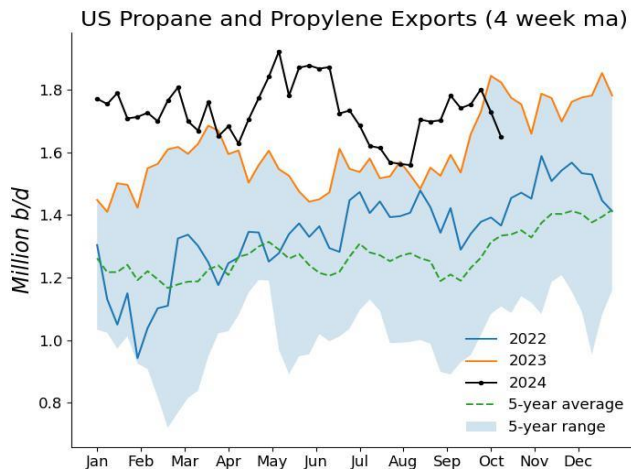
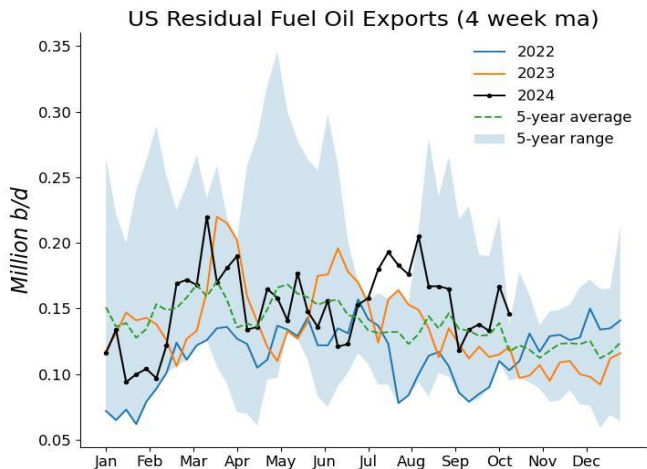


US Kerosene-Type Jet Fuel Exports (4 week ma)



US Distillate Fuel Oil Exports (4 week ma)

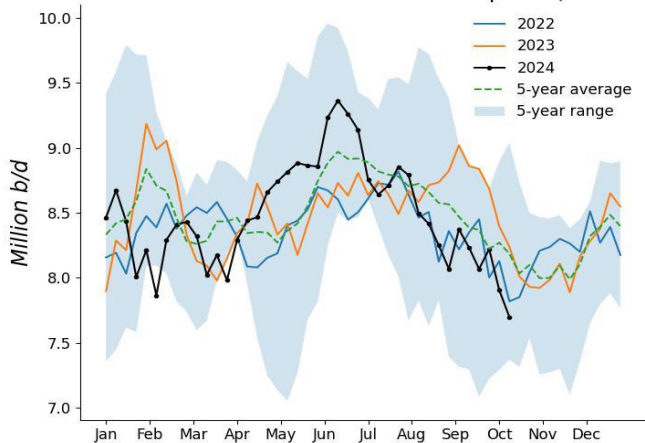




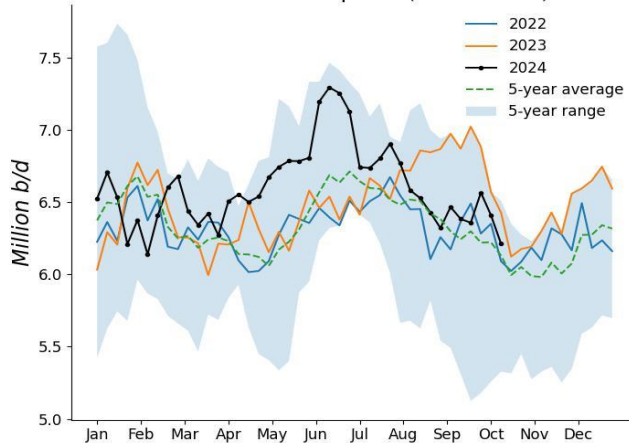
Sources: EIA, OGJ

Oil Imports

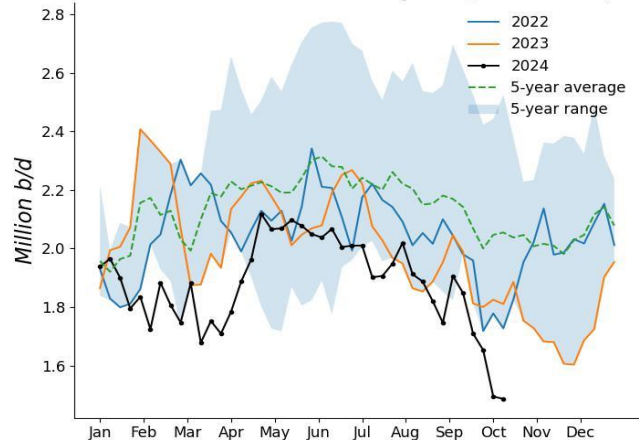
US Crude Oil and Petroleum Products Imports (4 week ma)



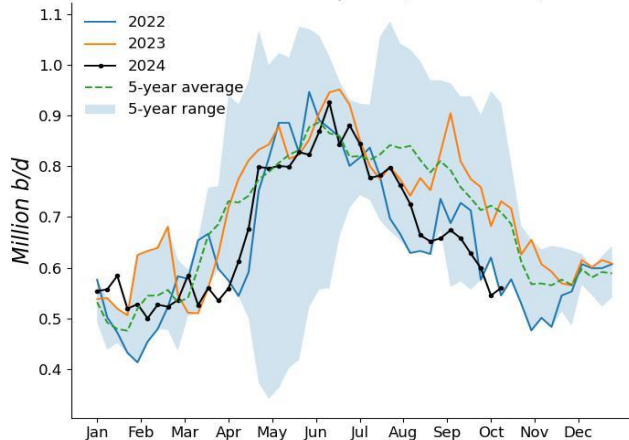
US Crude Oil Imports (4 week ma)



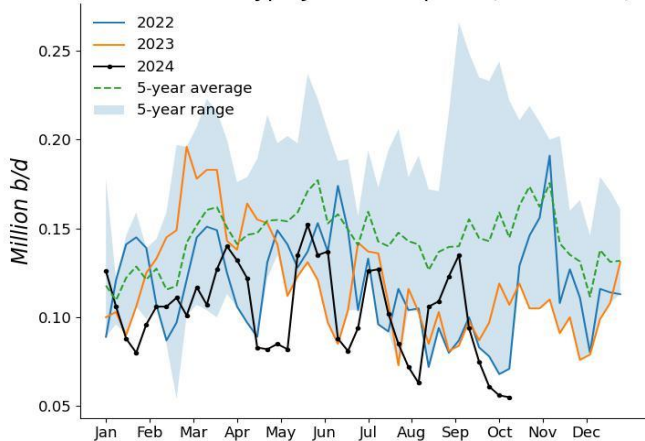
US Petroleum Products Imports (4 week ma)



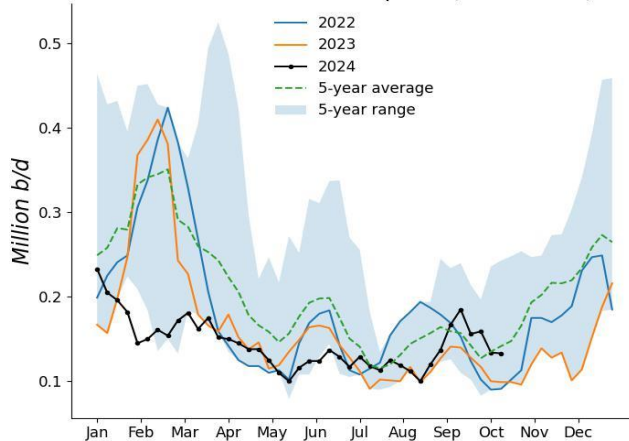
US Gasoline Imports (4 week ma)

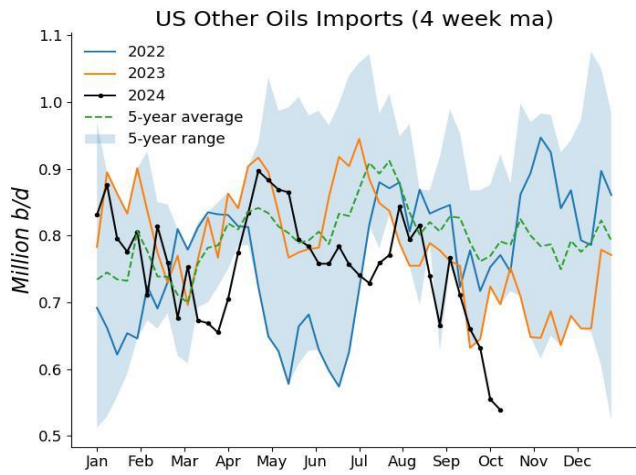
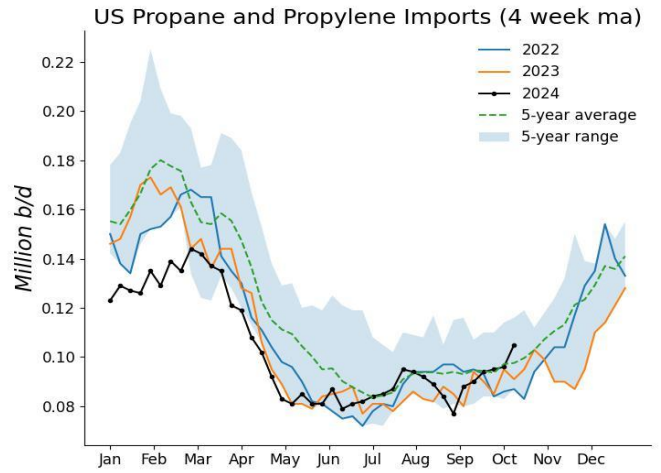
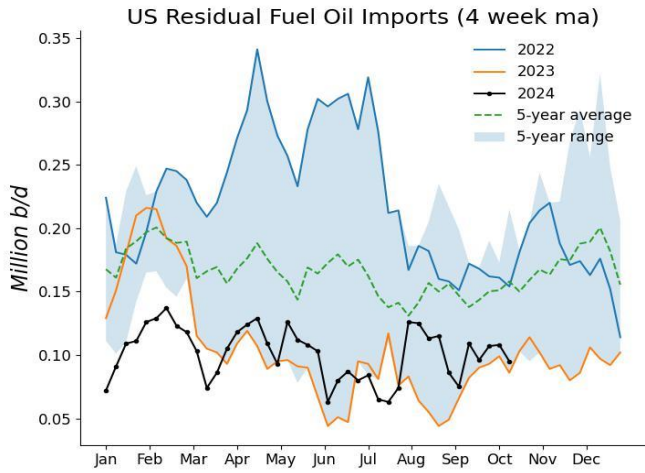


US Kerosene-Type Jet Fuel Imports (4 week ma)



US Distillate Fuel Oil Imports (4 week ma)

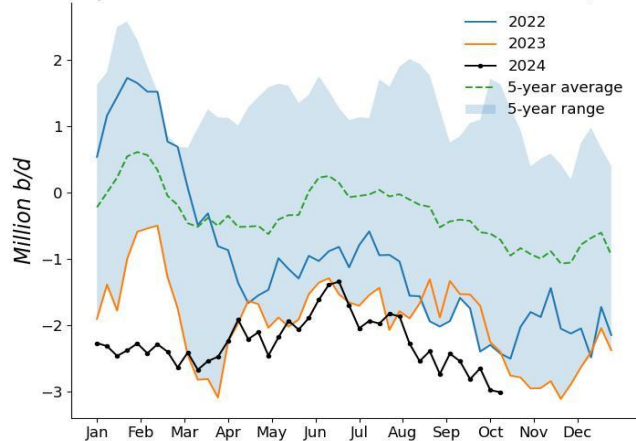




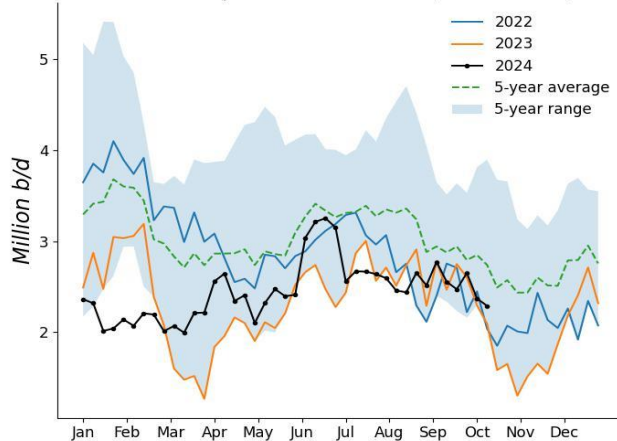
Sources: EIA, OGI

Oil Net Imports

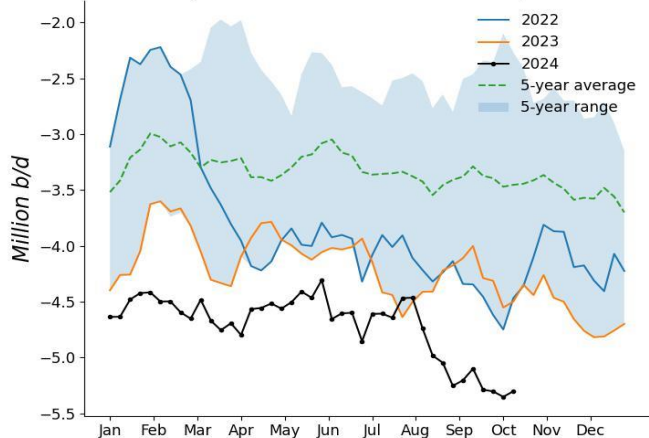
US Net Imports of Crude Oil and Petroleum Products (4 week ma)



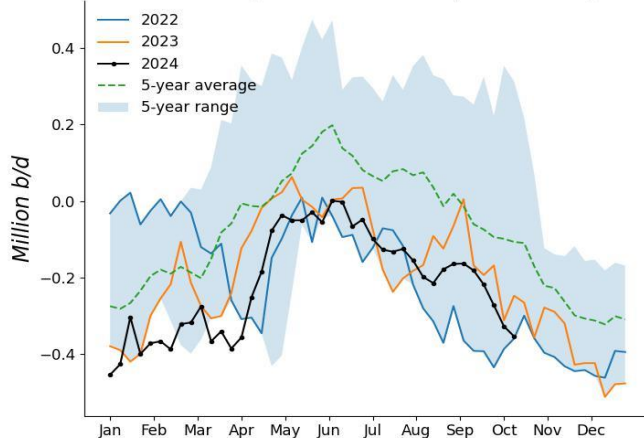
US Net Imports of Crude Oil (4 week ma)



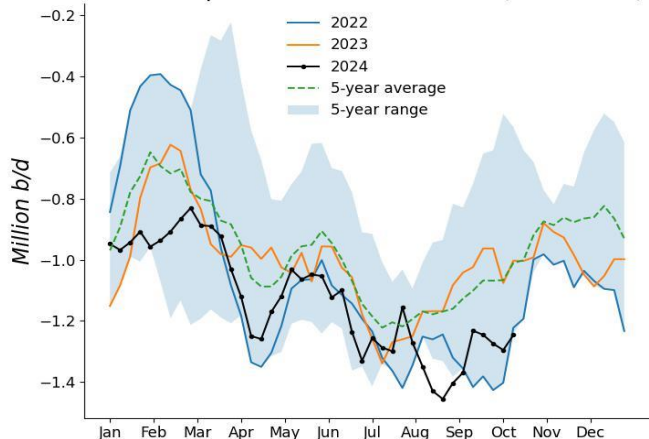
US Net Imports of Petroleum Products (4 week ma)



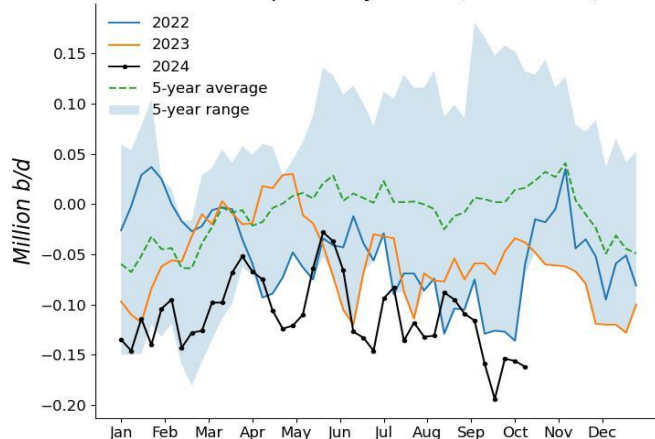
US Net Imports of Gasoline (4 week ma)



US Net Imports of Distillate Fuel Oil (4 week ma)

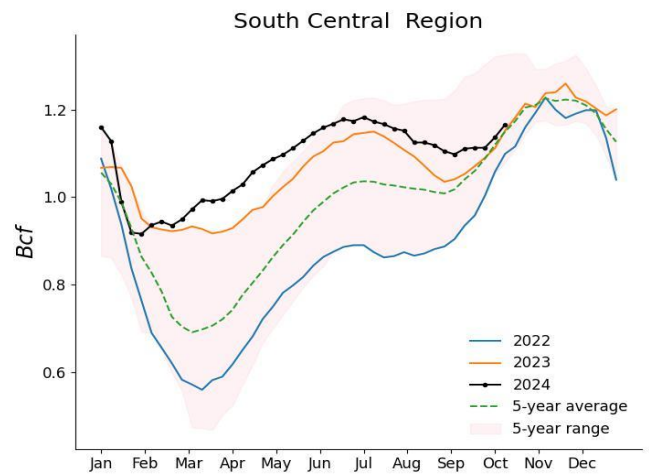
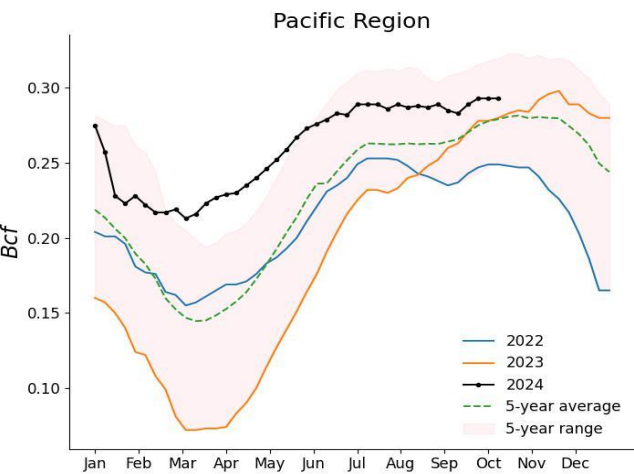
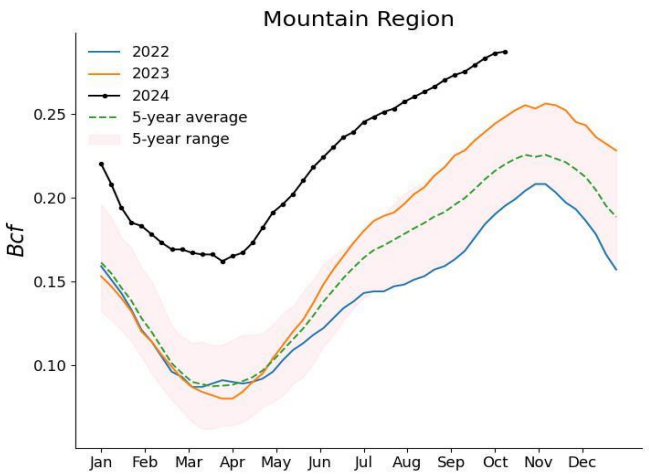
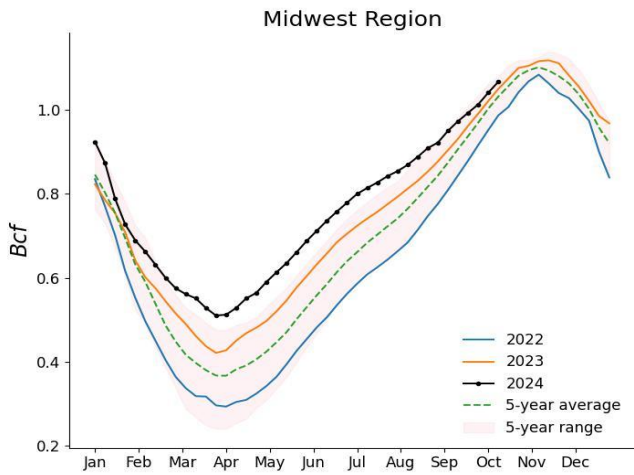
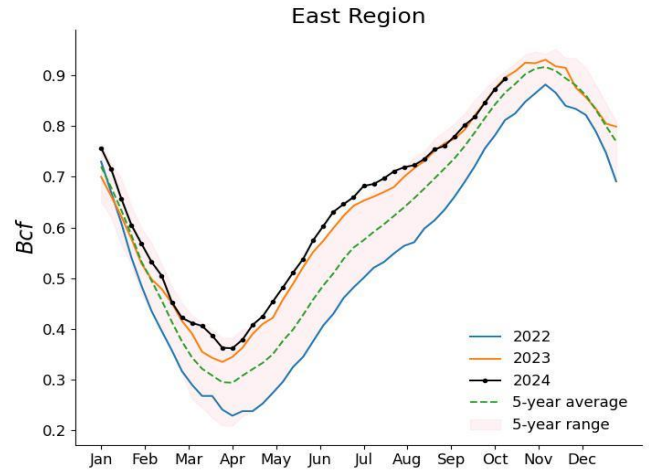
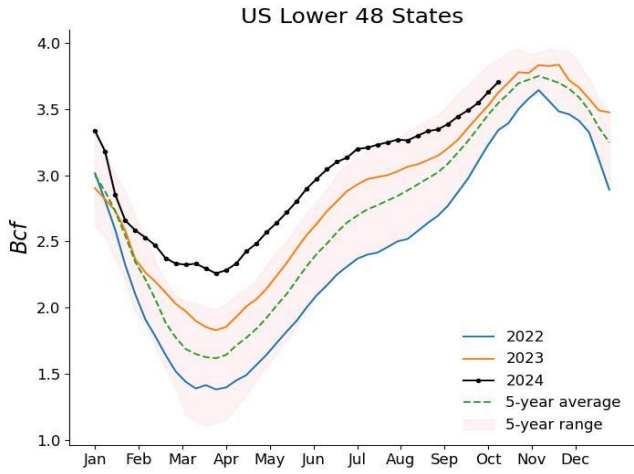


US Net Imports of Jet Fuel (4 week ma)



Sources: EIA, OGJ

Working Gas in Underground Storage, Regional Details



Sources: EIA, OGJ

Appendix

1, 4 week ma: 4 week moving average

2, Natural Gas Storage Regions:

East Region: Connecticut, Delaware, District of Columbia, Florida, Georgia, Massachusetts, Maryland, Maine, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Vermont, Virginia, and West Virginia

Midwest Region: Illinois, Indiana, Iowa, Kentucky, Michigan, Minnesota, Missouri, Tennessee, and Wisconsin

Mountain Region: Arizona, Colorado, Idaho, Montana, Nebraska, New Mexico, Nevada, North Dakota, South Dakota, Utah, and Wyoming

Pacific Region: California, Oregon, and Washington

South Central Region: Alabama, Arkansas, Kansas, Louisiana, Mississippi, Oklahoma, and Texas

Disclosures

The content presented in this report relies on data sourced from deemed reliable channels. However, its accuracy is not guaranteed, and it should not be considered exhaustive. This report is exclusively intended for informational purposes and should not be used as the primary foundation for making investment decisions.