



# WEEKLY MARKET REPORT

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## US crude inventories fell for a third consecutive week

Data from the US Energy Information Administration (EIA) for the week ending Dec. 6, 2024, indicate:

US crude oil refinery inputs averaged 16.7 million b/d during the week, a decline of 251,000 b/d from the previous week. Refineries operated at 92.4% of capacity, down 0.9 percentage points from the previous week. Gasoline production increased by 549,000 b/d to 10.04 million b/d, and distillate fuel production declined by 86,000 to 5.23 million b/d.

Estimated US crude oil production rose by 118,000 b/d to a record 13.6 million b/d, EIA said. US crude oil imports averaged 5.98 million b/d for the week, down 1.31 million b/d from the previous week. Crude oil exports continued to fall, down 1.14 million b/d from the previous week. Crude net imports fell by 170,000 b/d.

Amid lower crude imports, US commercial crude oil inventories decreased by 1.43 million bbl from the previous week, marking the third consecutive week of decline. This compared with analysts' expectations for a 1 million-bbl decline in a Wall Street Journal (WSJ) poll. At 422 million bbl, US commercial crude oil inventories were about 6% below the 5-year average for this time of year.

Total motor gasoline inventories rose by 5.09 million bbl from the previous week to 219.7 million bbl, about 4% below the 5-year average, marking the fourth consecutive weekly build. EIA data showed motor gasoline supplied increased to 8.81 million b/d during the week from 8.74 million b/d in the prior week. Distillate fuel inventories rose by 3.2 million bbl to 121.3 million bbl, about 4% below the 5-year average.

Over the last 4 weeks, total products supplied averaged 20.1 million b/d, up 0.9% from the same period last year. Motor gasoline product supplied averaged 8.62 million b/d, up 1.4% from the same period last year. Distillate fuel product supplied averaged 3.6 million b/d over the past 4 weeks, down 2.1% from the same period last year. Jet fuel product supplied was 1.74 million b/d, up 7.4% compared with the same 4-week period last year.

The price for West Texas Intermediate (WTI) crude oil was \$68.58/bbl on Dec. 6, 2024, \$0.32 more than a week ago, and \$2.29 less than a year ago. On Dec. 5, OPEC+ announced another 3-month delay to the start of oil output increases, pushing the timeline to April 2025, while also extending the full unwinding of production cuts by a year to the end of 2026. The decisions reflect concerns on weak global demand and surging production from non-OPEC+ countries.

According to EIA estimates, working gas in storage was 3,747 bcf as of Friday, Dec. 6, 2024, a net decrease of 190 bcf from the previous week. Stocks were 67 bcf higher than last year at this time and 165 bcf above the 5-year average of 3,582 bcf.

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**Managing Editor-Economics**

**Oil & Gas Journal**

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## Industry Statistics in Tables

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

Date	15-Nov	22-Nov	29-Nov	06-Dec	Last Week Change
US Crude Production	13,201	13,493	13,513	13,631	118
<b>Refiner Inputs and Utilization</b>					
Crude Oil Inputs	16,228	16,295	16,910	16,659	-251
Gross Inputs	16,536	16,581	17,094	16,933	-161
Operable Refinery Capacity	18,326	18,326	18,326	18,326	0
Refinery Utilization	90.2	90.5	93.3	92.4	-0.9
<b>Refinery Production</b>					
Gasoline Production	9,287	9,744	9,496	10,045	549
Distillate Fuel Oil Production	4,837	5,096	5,315	5,229	-86
Jet Fuel Production	1,753	1,872	1,795	1,936	141
Residual Fuel Production	270	334	354	315	-39
Propane/propylene Production	2,702	2,757	2,808	2,742	-66
<b>Stocks</b>					
Commercial Crude Stocks	430,292	428,448	423,375	421,950	-1,425
SPR Crude Stocks	389,190	390,362	391,807	392,531	724
Total US Crude Stocks	819,482	818,810	815,182	814,481	-701
Gasoline Stocks	208,927	212,241	214,603	219,689	5,086
Distillate Fuel Oil Stocks	114,301	114,717	118,100	121,335	3,235
Jet Fuel Stocks	42,866	42,500	41,656	41,907	251
Residual Fuel Stocks	23,793	23,169	22,961	23,703	742
Propane/propylene Stocks	97,705	96,694	96,032	93,053	-2,979
Fuel Ethanol Stocks	22,563	22,869	23,003	22,648	-355
Other Oil Stocks	303,364	301,376	297,575	292,101	-5,474
Total Products Stock	813,519	813,566	813,930	814,436	506
Total Oil Stocks	1,633,001	1,632,376	1,629,112	1,628,917	-195
Total Commercial Oil Stocks	1,243,811	1,242,014	1,237,305	1,236,386	-919
<b>Imports</b>					
Crude Oil Imports	7,684	6,083	7,290	5,984	-1,306
Gasoline Imports	374	636	511	464	-47
Distillate Fuel Oil Imports	123	144	116	154	38
Jet Fuel Oil Imports	156	125	75	160	85
Total Products Imports	1,464	1,740	1,479	1,546	67
<b>Exports</b>					
Crude Oil Exports	4,378	4,663	4,235	3,099	-1,136
Gasoline Exports	816	1,063	994	1,039	45
Distillate Fuel Oil Exports	1,201	1,463	1,550	1,471	-79
Jet Fuel Oil Exports	218	152	381	219	-162
Residual Fuel Exports	175	79	70	233	163
Propane/propylene Exports	2,180	1,369	2,190	1,611	-579
Total Products Exports	6,577	6,657	7,542	6,906	-636
<b>Net Imports</b>					
Crude Oil Net Imports	3,306	1,420	3,055	2,885	-170
Products Net Imports	-5,113	-4,917	-6,063	-5,360	703
Total Net Imports	-1,808	-3,496	-3,008	-2,476	532
<b>Product Supplied/Demand</b>					
Gasoline Demand	8,419	8,506	8,738	8,810	72
Distillate Fuel Oil Demand	3,775	3,718	3,398	3,450	52
Jet Fuel Demand	1,598	1,897	1,610	1,841	231
Residual Fuel Demand	172	458	402	133	-269
Propane/propylene Demand	740	1,685	825	1,683	858
Total Product Demand	19,771	20,471	19,968	20,158	190

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	Fuel oils		Propane/propylene
	(1,000 b/d)		gasoline	Kerosine	Distillate	Residual	
PAD 1	766	753	3,159	90	225	41	223
PAD 2	3,942	3,931	2,479	308	1,240	58	530
PAD 3	9,453	9,275	2,442	1,049	3,109	118	1,742
PAD 4	598	599	333	27	214	10	247
PAD 5	2,174	2,102	1,353	461	440	89	--
December 6, 2024	16,933	16,660	9,766	1,935	5,228	316	2,742
November 29, 2024	17,094	16,910	9,496	1,795	5,315	354	2,808
December 8, 2023 <sup>2</sup>	16,476	16,097	9,525	1,812	4,987	258	2,632
	18,326	Operable capacity		92.4 % utilization rate			

<sup>1</sup> Includes Pad 5. <sup>2</sup> Revised.  
Source: US Energy Information Administration.

### EXPORTS OF CRUDE AND PRODUCTS

	Total US		
	12-6-24	11-29-24	12-8-23
	(1,000 b/d)		
Finished motor gasoline	1,039	994	1,131
Fuel ethanol	123	126	124
Jet fuel-kerosine	219	381	183
Distillate	1,471	1,550	1,208
Residual	233	70	100
Propane/propylene	1,611	2,190	1,711
Other oils	2,210	2,231	2,096
Total products	6,906	7,542	6,553
Total crude	3,099	4,235	3,771
<b>Total exports</b>	<b>10,005</b>	<b>11,777</b>	<b>10,324</b>
<b>Net imports:</b>			
Total	(2,476)	(3,008)	(1,831)
Products	(5,360)	(6,063)	(4,577)
Crude	2,885	3,055	2,746

\* Revised.  
Source: US Energy Information Administration.

### CRUDE AND PRODUCT STOCKS

District	Motor gasoline		Blending Comp.	Jet fuel	Fuel oils		Propane/propylene
	Crude oil	Total			Distillate	Residual	
	(1,000 bbl)						
PAD 1	7,963	54,302	51,379	11,261	35,780	4,689	8,755
PAD 2	105,033	46,298	42,546	7,577	28,324	1,078	25,751
PAD 3	235,093	82,755	75,818	11,771	40,959	13,957	53,271
PAD 4	24,287	8,174	6,854	907	4,029	188	5,277
PAD 5	49,574	28,160	26,564	10,390	12,243	3,790	--
December 6, 2024	421,950	219,689	203,161	41,906	121,335	23,702	93,054
November 29, 2024	423,375	214,603	200,159	41,656	118,100	22,961	96,032
December 8, 2023 <sup>2</sup>	440,773	224,013	208,528	36,845	113,539	26,660	95,925

<sup>1</sup> Includes Pad 5. <sup>2</sup> Revised.  
Source: US Energy Information Administration.

### OGJ CRACK SPREAD

	12-6-24*	12-8-23*	Change	Change, %
	\$/bbl			
<b>SPOT PRICES</b>				
Product value	87.21	99.58	(12.37)	(12.4)
Brent crude	73.97	75.98	(2.01)	(2.6)
Crack spread	13.24	23.59	(10.35)	(43.9)
<b>FUTURES MARKET PRICES</b>				
One month				
Product value	85.13	95.75	(10.62)	(11.1)
Light sweet crude	68.42	71.06	(2.64)	(3.7)
Crack spread	16.72	24.68	(7.96)	(32.3)
Six month				
Product value	89.87	98.60	(8.73)	(8.9)
Light sweet crude	67.38	71.78	(4.40)	(6.1)
Crack spread	22.49	26.83	(4.34)	(16.2)

\* Average for week ending.  
Source: Oil & Gas Journal.

### IMPORTS OF CRUDE AND PRODUCTS

	Districts 1-4		District 5		Total US		
	12-6-24	11-29-24	12-6-24	11-29-24	12-6-24	11-29-24	12-8-23
	(1,000 b/d)						
Total motor gasoline	464	480	0	31	464	511	715
Mo. gas. blending comp.	363	420	0	12	363	432	598
Distillate	148	107	6	9	154	116	205
Residual	145	87	11	1	156	88	159
Jet fuel-kerosine	42	30	118	45	160	75	84
Propane/propylene	80	68	46	45	126	113	130
Other	464	547	22	29	486	576	683
Total products	1,343	1,319	203	160	1,546	1,479	1,976
Total crude	4,806	5,453	1,178	1,837	5,984	7,290	6,517
<b>Total imports</b>	<b>6,149</b>	<b>6,772</b>	<b>1,381</b>	<b>1,997</b>	<b>7,530</b>	<b>8,769</b>	<b>8,493</b>

\* Revised.  
Source: US Energy Information Administration.

### BAKER & O'BRIEN INC. US GROSS REFINING MARGINS

District	11-29-24	12-6-24	12-8-23
	\$/bbl		
PADD 1	12.53	10.47	20.02
PADD 2	9.83	9.10	17.53
PADD 3	12.61	11.31	14.80
PADD 4	13.86	11.53	22.21
PADD 5	20.11	16.13	32.50
<b>US avg.</b>	<b>12.95</b>	<b>11.37</b>	<b>18.21</b>

Source: Baker & O'Brien Inc.

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



**WORLEY CONSULTING - PACE REFINING MARGINS**

	July 2024	Aug. 2024	Sept. 2024	Sept. 2023	Change	Change, %
	-----\$/bbl-----					
<b>US Gulf Coast (PADD 3)</b>						
Coking Configuration	29.48	27.03	22.30	32.43	(10.13)	(31.2)
Cracking Configuration	21.96	19.66	15.03	26.90	(11.87)	(44.1)
<b>US MidWest (PADD 2)</b>						
Coking Configuration	36.84	30.79	26.63	31.05	(4.42)	(14.2)
Cracking Configuration	28.15	22.46	19.82	19.25	0.57	3.0
<b>US West Coast (PADD 5)</b>						
Coking Configuration	27.80	30.33	32.54	59.93	(27.40)	(45.7)
Cracking Configuration	29.41	30.98	31.58	40.18	(8.61)	(21.4)
<b>NW Europe</b>						
Coking Configuration	8.84	7.40	8.79	28.67	(19.88)	(69.3)
Cracking Configuration	7.62	6.17	7.56	26.90	(19.34)	(71.9)
<b>Asia (Singapore)</b>						
Cracking Configuration	13.35	12.49	11.58	15.18	(3.60)	(23.7)

Source: Worley Consulting NOTE: No new data at press time.

**US NATURAL GAS BALANCE**

**Demand/Supply Scoreboard**

	Sept. 2024	Aug. 2024	Sept. 2023	Sept. 2024-2023 change	Total 2024-2023	YTD 2024-2023 change
	------(bcf)-----					
<b>DEMAND</b>						
Consumption	2,425	2,719	2,373	52	24,519	24,077
Addition to storage	402	322	478	(76)	2,863	2,994
Exports	639	651	626	13	5,722	5,594
Canada	70	66	77	(7)	729	758
Mexico	206	221	202	4	1,789	1,687
LNG	363	364	347	16	3,204	3,149
<b>Total demand</b>	<b>3,466</b>	<b>3,692</b>	<b>3,477</b>	<b>(11)</b>	<b>33,104</b>	<b>32,665</b>
<b>SUPPLY</b>						
Production (dry gas)	3,064	3,199	3,133	(69)	28,241	28,163
Supplemental gas	8	10	3	5	90	48
Withdrawal from storage	151	244	155	(4)	2,696	2,420
Imports	246	261	230	16	2,310	2,169
Canada	244	261	230	14	2,296	2,156
Mexico	0	0	0	0	0	1
LNG	2	0	0	2	14	12
<b>Total supply</b>	<b>3,469</b>	<b>3,714</b>	<b>3,521</b>	<b>(52)</b>	<b>33,337</b>	<b>32,800</b>

**NATURAL GAS IN UNDERGROUND STORAGE**

	Sept. 2024	Aug. 2024	July 2024	Sept. 2023	Change
Base gas	4,482	4,477	4,473	4,463	19
Working gas	3,616	3,370	3,294	3,490	126
<b>Total gas</b>	<b>8,098</b>	<b>7,847</b>	<b>7,767</b>	<b>7,953</b>	<b>145</b>

Source: DOE Natural Gas Monthly.

**US COOLING DEGREE DAYS**

	Aug. 2024	July 2024	Aug. 2023	Change, %	Total Degree Days		
					-----YTD-----		
	2024	2024	2023		2024	2023	Change, %
New England	156	284	133	17.3	588	458	28.4
Middle Atlantic	215	332	193	11.4	790	591	33.7
East North Central	223	233	188	18.6	771	615	25.4
West North Central	251	278	280	(10.4)	870	882	(1.4)
South Atlantic	436	501	461	(5.4)	1,843	1,733	6.3
East South Central	412	443	418	(1.4)	1,516	1,351	12.2
West South Central	631	552	709	(11.0)	2,358	2,404	(1.9)
Mountain	380	446	362	5.0	1,324	1,175	12.7
Pacific	238	329	242	(1.7)	782	657	19.0
<b>US Average*</b>	<b>342</b>	<b>390</b>	<b>349</b>	<b>(2.0)</b>	<b>1,281</b>	<b>1,169</b>	<b>9.6</b>

\*Excludes Alaska and Hawaii

Source: DOE Monthly Energy Review.

**WORLDWIDE NGL PRODUCTION**

COUNTRY	Aug. 2024	July 2024	8 month average 2024	2023	Change vs	
					---previous year---	%
	-----1,000 b/d-----					
Brazil	76	76	78	80	(2)	(2.0)
Canada	1,107	1,090	1,100	1,027	73	7.1
Mexico	155	156	151	166	(15)	(8.9)
United States	7,030	6,895	6,811	6,286	525	8.4
Venezuela	30	30	18	78	(60)	(77.5)
Other	211	213	215	209	6	2.9
<b>Western Hemisphere</b>	<b>8,609</b>	<b>8,461</b>	<b>8,373</b>	<b>7,846</b>	<b>527</b>	<b>6.7</b>
Norway	197	234	221	197	24	12.2
United Kingdom	51	89	63	77	(14)	(18.1)
Other	4	4	4	4	0	0.0
<b>Western Europe</b>	<b>252</b>	<b>327</b>	<b>288</b>	<b>277</b>	<b>10</b>	<b>3.7</b>
Russia	615	614	612	601	11	1.8
Other FSU*	471	470	498	495	4	0.7
Other	8	8	8	8	0	0.0
<b>Eastern Europe</b>	<b>1,094</b>	<b>1,092</b>	<b>1,119</b>	<b>1,104</b>	<b>14</b>	<b>1.3</b>
Algeria	480	442	405	475	(70)	(14.8)
Egypt	102	103	103	103	0	0.0
Libya	20	20	20	20	0	0.0
Other	137	137	137	142	(5)	(3.6)
<b>Africa</b>	<b>739</b>	<b>703</b>	<b>665</b>	<b>741</b>	<b>(75)</b>	<b>(10.2)</b>
Saudi Arabia	1,300	1,300	1,300	1,300	0	0.0
United Arab Emirates	752	752	752	752	1	0.1
Qatar	394	394	387	374	13	3.3
Other	673	673	673	673	0	0.0
<b>Middle East</b>	<b>3,120</b>	<b>3,120</b>	<b>3,112</b>	<b>3,099</b>	<b>13</b>	<b>0.4</b>
Australia	103	103	105	112	(7)	(6.6)
China	10	10	10	7	3	45.5
India	104	115	110	94	16	16.8
Other	93	94	94	94	(0)	(0.3)
<b>Asia-Pacific</b>	<b>311</b>	<b>322</b>	<b>319</b>	<b>308</b>	<b>11</b>	<b>3.7</b>
<b>TOTAL WORLD</b>	<b>14,125</b>	<b>14,023</b>	<b>13,876</b>	<b>13,375</b>	<b>501</b>	<b>3.7</b>

Source: Oil & Gas Journal

**RENEWABLE FUELS**

	Sept. 2024	Aug. 2024	Change	YTD 2024	YTD 2023	Change
	------(1,000 bbl)-----					
<b>Fuel Ethanol</b>						
Production	31,181	33,548	(2,367)	285,421	274,880	10,541
Stocks	23,474	23,797	(323)	23,474	22,174	1,300
<b>Renewable fuels (excl fuel ethanol)</b>						
Production	10,524	10,830	(306)	91,088	80,282	10,806
Stocks	9,806	9,960	(154)	9,806	8,062	1,744

Source: DOE Petroleum Supply Monthly.

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

US INDUSTRY SCOREBOARD							
Latest week	12/6	4 wk. average	4 wk. avg. year ago <sup>1</sup>	Change. %	Year-to-date average <sup>1</sup>	YTD avg. year ago <sup>1</sup>	Change. %
<b>Product supplied (1,000 b/d)</b>							
Motor gasoline		8,618	8,503	1.4	8,853	8,829	0.3
Distillate		3,585	3,663	(2.1)	3,706	3,806	(2.6)
Jet fuel - kerosine		1,737	1,618	7.4	1,659	1,621	2.3
Residual		291	277	5.1	284	236	20.3
Other products		5,861	5,851	0.2	5,715	5,680	0.6
<b>TOTAL PRODUCT SUPPLIED</b>		<b>20,092</b>	<b>19,912</b>	<b>0.9</b>	<b>20,217</b>	<b>20,172</b>	<b>0.2</b>
<b>Supply (1,000 b/d)</b>							
Crude production		13,460	13,150	2.4	13,242	12,551	5.5
NGL production		6,952	6,690	3.9	6,765	6,200	9.1
Crude imports		6,760	6,597	2.5	6,571	6,497	1.1
Product imports		1,557	1,686	(7.7)	1,809	1,994	(9.3)
Other supply <sup>2</sup>		2,167	2,345	(7.6)	2,398	3,203	(25.1)
<b>TOTAL SUPPLY</b>		<b>30,896</b>	<b>30,468</b>	<b>1.4</b>	<b>30,785</b>	<b>30,445</b>	<b>1.1</b>
<b>Net product imports</b>		<b>(5,363)</b>	<b>(4,819)</b>	<b>--</b>	<b>(4,832)</b>	<b>(4,209)</b>	<b>--</b>
<b>Refining (1,000 b/d)</b>							
Crude oil inputs		16,523	15,956	3.6	16,150	15,850	1.9
Gross inputs		16,786	16,332	2.8	16,465	16,336	0.8
% utilization		91.6	89.4	---	89.8	89.9	---
Latest week	Latest week	Previous week <sup>1</sup>	Change	Same week year ago <sup>1</sup>	Change	Change. %	
<b>Stocks (1,000 bbl)</b>							
Crude oil	421,950	423,375	(1,425)	440,773	(18,823)	(4.3)	
Motor gasoline	219,689	214,603	5,086	224,013	(4,324)	(1.9)	
Distillate	121,335	118,100	3,235	113,539	7,796	6.9	
Jet fuel - kerosine	41,907	41,656	251	36,845	5,062	13.7	
Residual	23,703	22,961	742	26,660	(2,957)	(11.1)	
<b>Stock cover (days)<sup>3</sup></b>							
Crude	25.5	25.7	(0.8)	27.6	(7.6)		
Motor gasoline	25.5	24.5	4.1	26.3	(3.0)		
Distillate	33.8	31.5	7.3	31.0	9.0		
Propane	75.5	84.1	(10.2)	87.3	(13.5)		
<b>Futures prices<sup>4</sup></b>							
Light sweet crude (\$/bbl)	68.42	68.61	(0.19)	71.06	(2.64)	(3.7)	
Natural gas (\$/MMBTU)	3.09	3.37	(0.28)	2.63	0.46	17.6	

<sup>1</sup>Based on revised figures. <sup>2</sup>Includes other liquids, refinery processing gain, and unaccounted for crude oil. <sup>3</sup>Stocks divided by average daily product supplied for the prior 4 weeks. <sup>4</sup>Weekly average of NYMEX daily closing futures prices. Source: Energy Information Administration, Wall Street Journal

COMMODITY PRICES					
	12-4-24	12-5-24	12-6-24	12-9-24	12-10-24
ICE Brent (\$/bbl)	72.31	72.09	71.12	72.14	72.19
Nymex Light Sweet Crude (\$/bbl)	68.54	68.30	67.20	68.37	68.59
WTI Cushing spot (\$/bbl)	68.81	68.58	68.58	68.65	NA
Brent spot (\$/bbl)	74.68	73.78	73.78	73.73	NA
Nymex natural gas (\$/MMBtu)	3.043	3.079	3.076	3.182	3.163
Spot gas - Henry Hub (\$/MMBtu)	2.750	2.950	2.830	3.050	NA
ICE gas oil (¢/gal)	209.87	207.43	204.04	208.77	210.34
Nymex ULSD heating oil <sup>2</sup> (¢/gal)	216.74	215.57	213.26	218.35	218.61
Propane - Mont Belvieu (¢/gal)	78.30	76.50	75.80	76.40	NA
Butane - Mont Belvieu (¢/gal)	107.10	107.30	107.13	108.82	108.52
Nymex gasoline RBOB <sup>3</sup> (¢/gal)	193.91	193.25	190.62	195.25	195.25
NY Spot gasoline <sup>4</sup> (¢/gal)	208.00	207.90	198.80	203.00	NA

<sup>1</sup>Not available. <sup>2</sup>Ultra-low sulfur diesel. <sup>3</sup>Reformulated gasoline blendstock for oxygen blending. <sup>4</sup>Nonoxygenated regular unleaded.

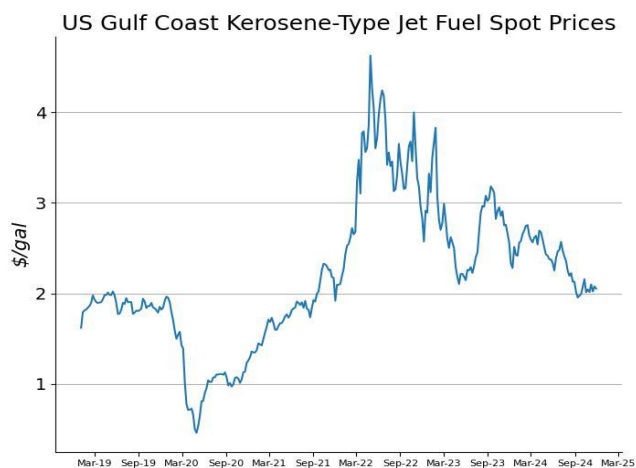
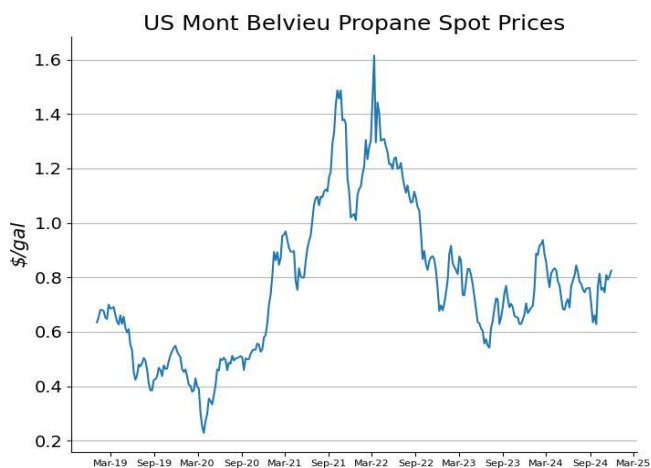
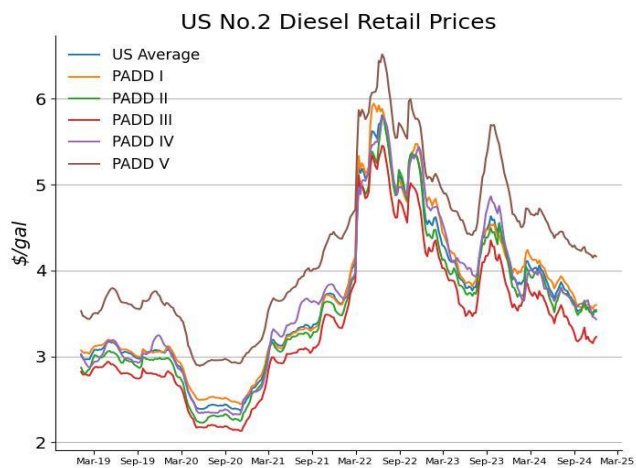
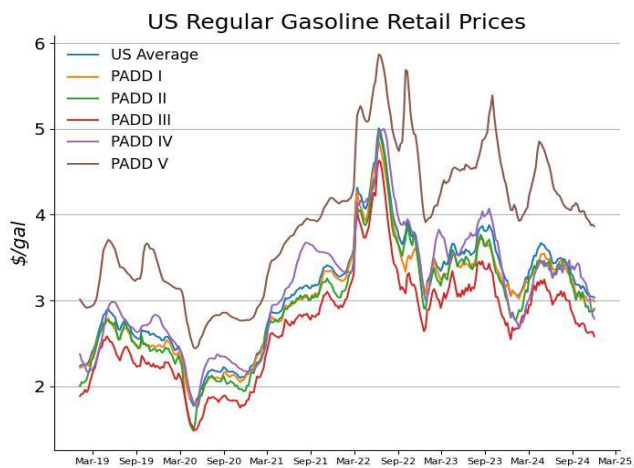
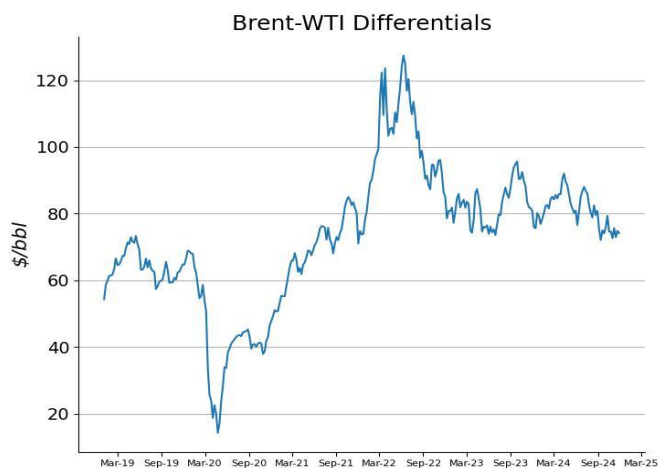
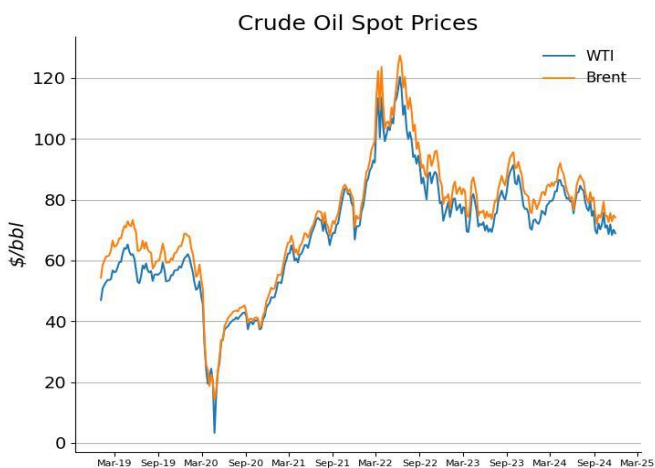
Historical data are available through Oil & Gas Journal Research Center at <http://www.ogjresearch.com>

Baker Hughes International Rig Count												
	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Oct-24
Total World	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	1,533	1,553	1,498	1,538	1,570	1,536	1,470	1,439	1,470	1,474	1,500	1,511
Total Offshore	243	241	241	245	243	257	256	235	237	239	234	240

Baker Hughes Rig Count												
	9-22-23	9-29-23	10-6-23	10-13-23	10-20-23	10-27-23	11-3-23	11-10-23	11-17-23	11-24-23	12-1-23	12-8-23
US	630	623	619	622	624	625	618	616	618	622	625	626
Canada	190	191	180	193	198	196	196	199	196	197	192	194
	9-20-24	9-27-24	10-4-24	10-11-24	10-18-24	10-25-24	11-1-24	11-8-24	11-15-24	11-22-24	11-29-24	12-6-24
US	588	587	585	586	585	585	585	585	584	583	582	589
Canada	211	218	223	219	217	216	213	207	200	201	205	194

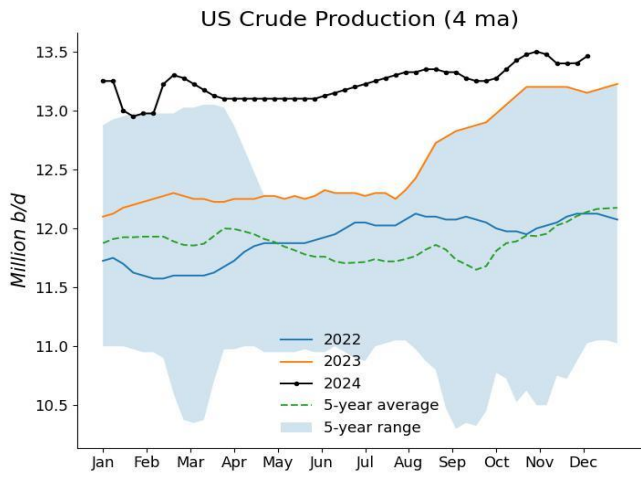


## Commodity Prices



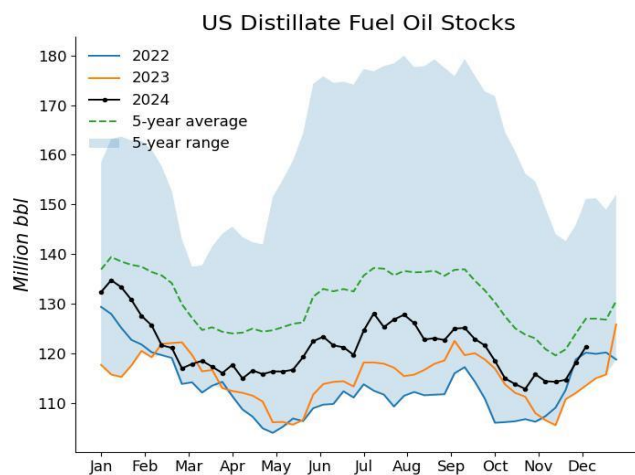
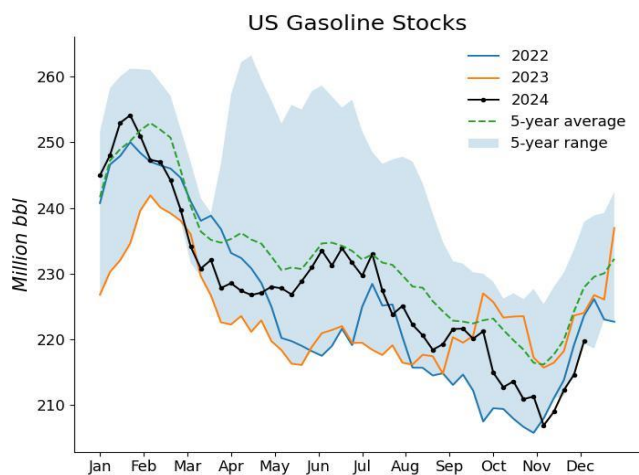
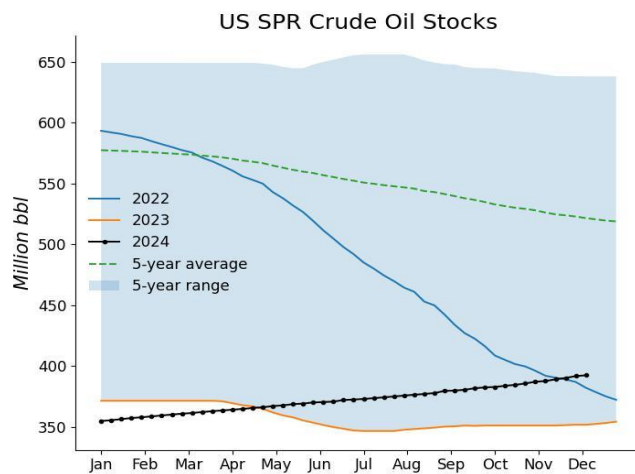
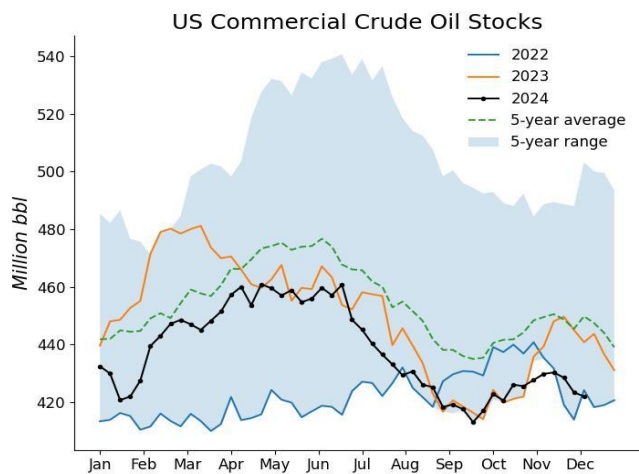
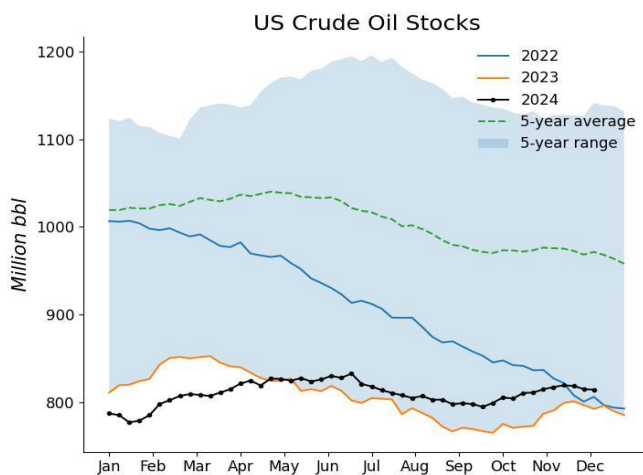
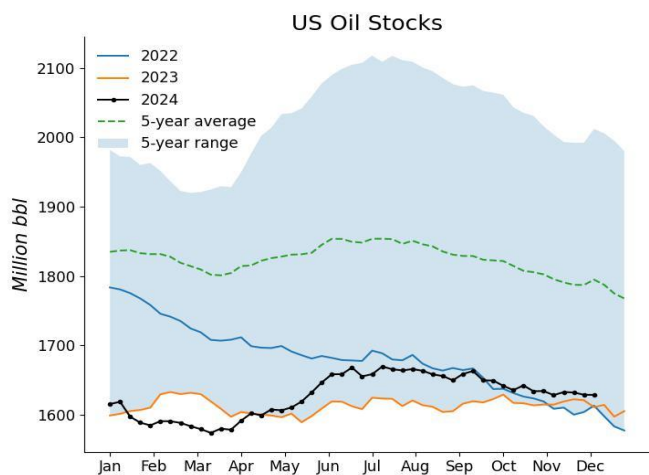
Sources: EIA, OGJ

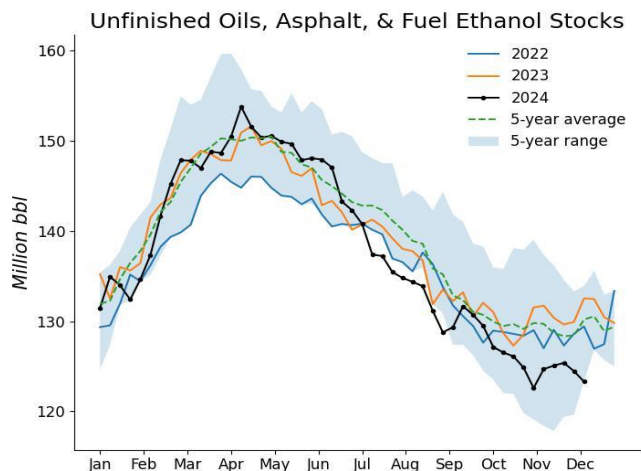
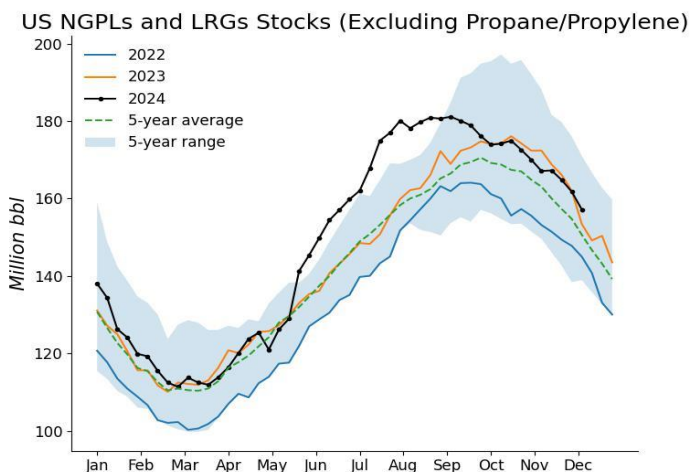
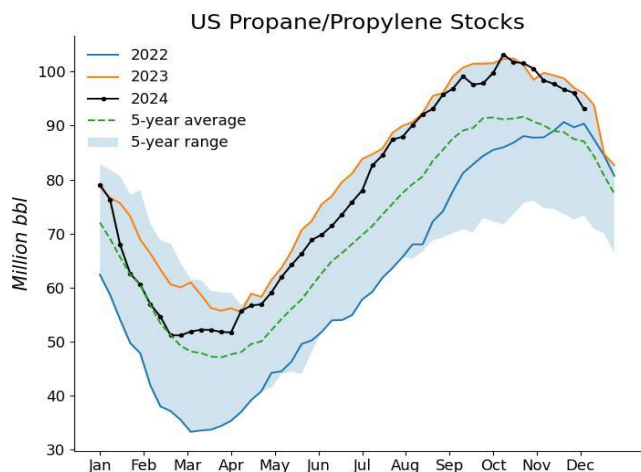
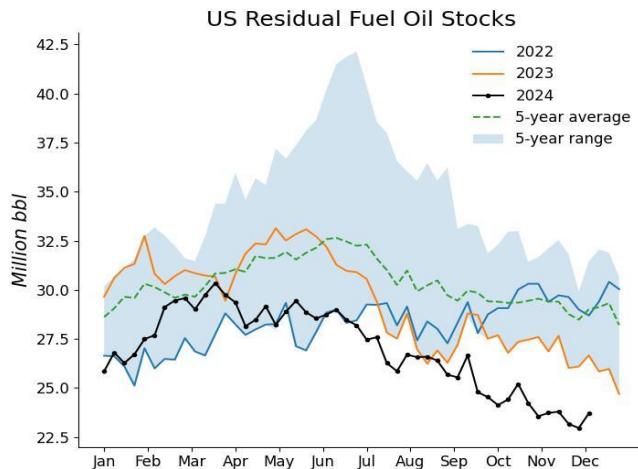
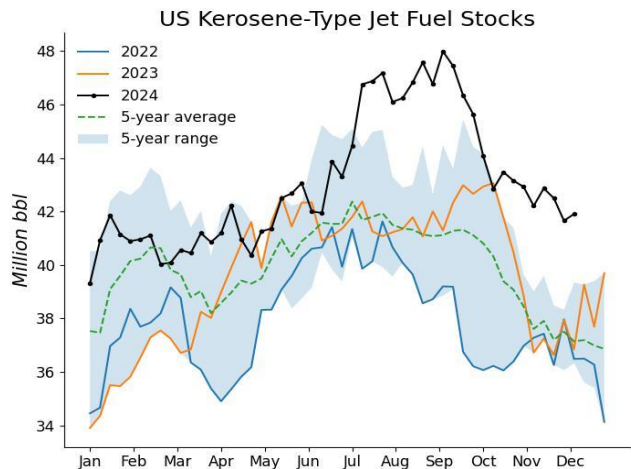
## US Crude Production



Sources: EIA, OGJ

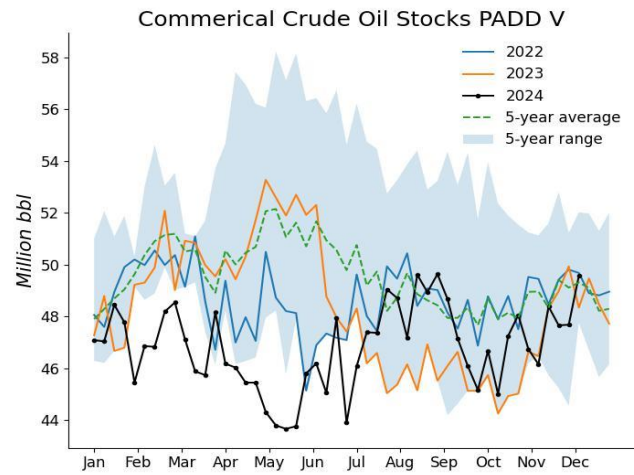
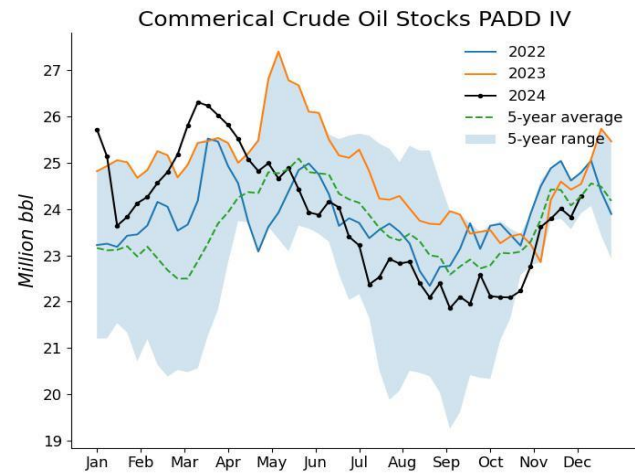
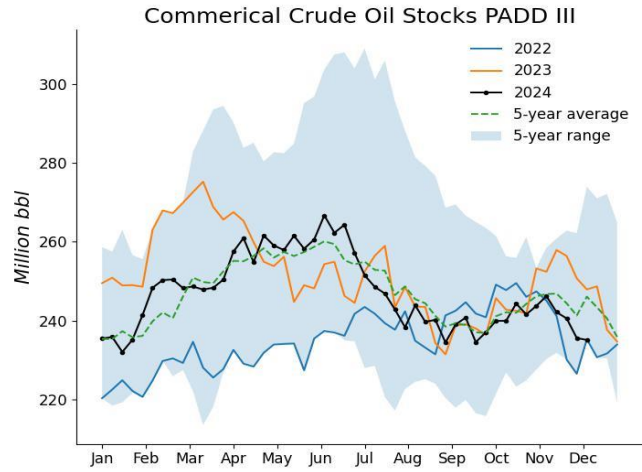
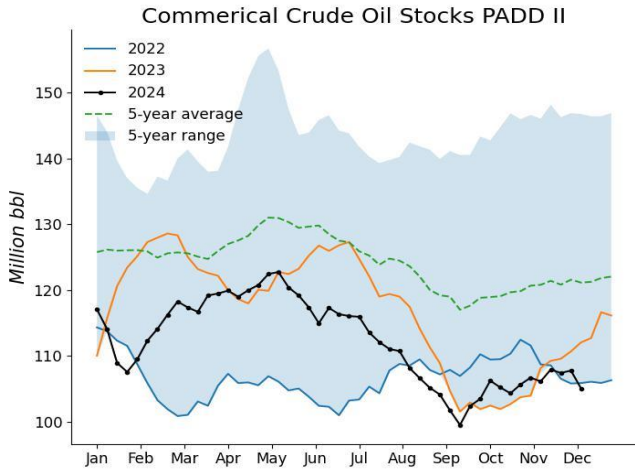
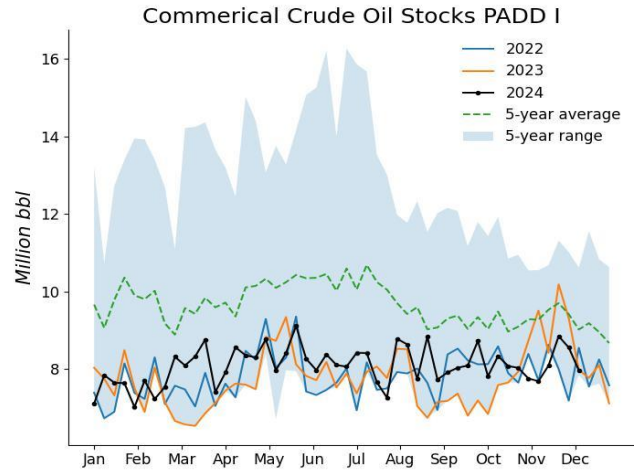
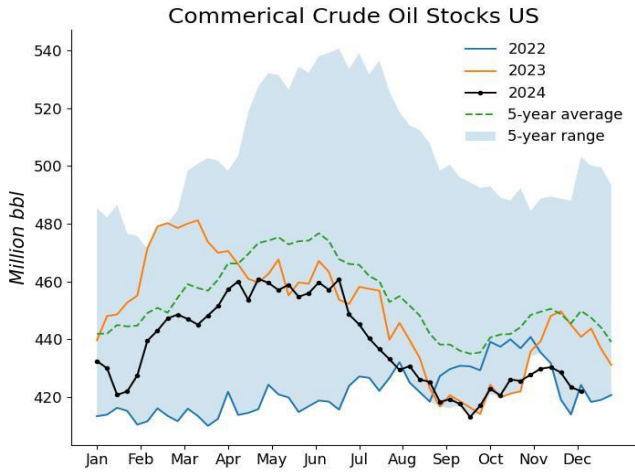
## US Oil Stocks





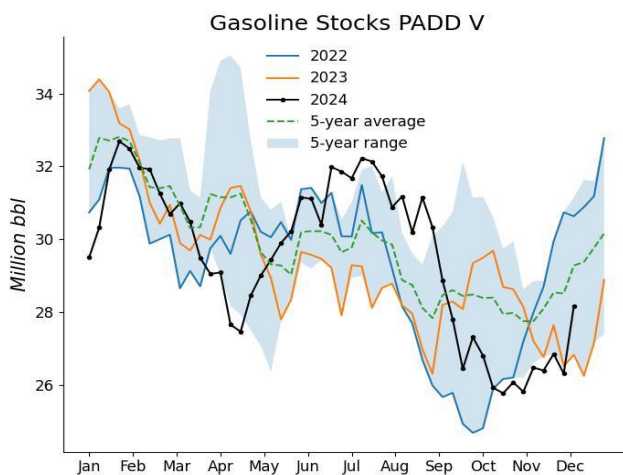
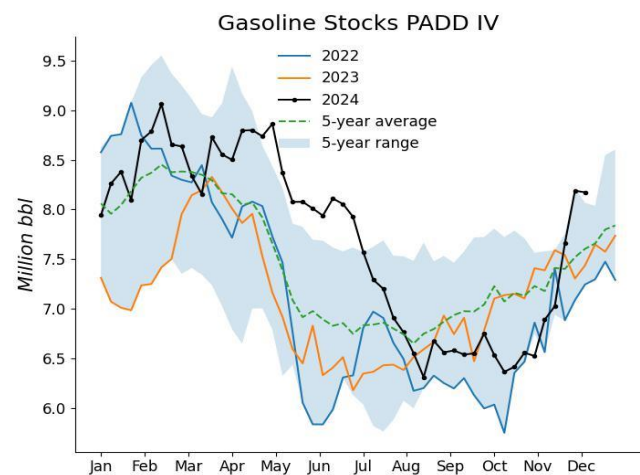
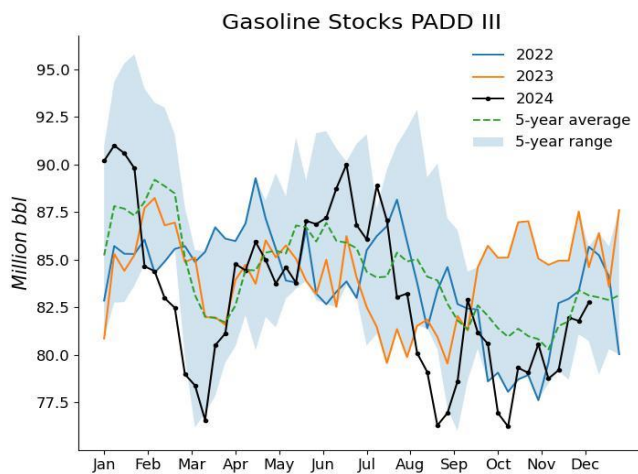
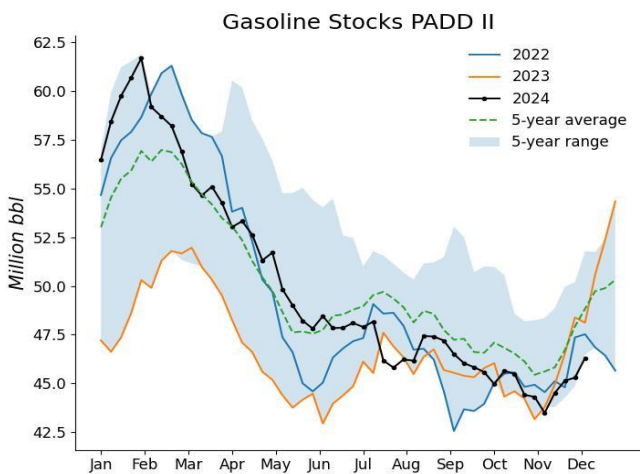
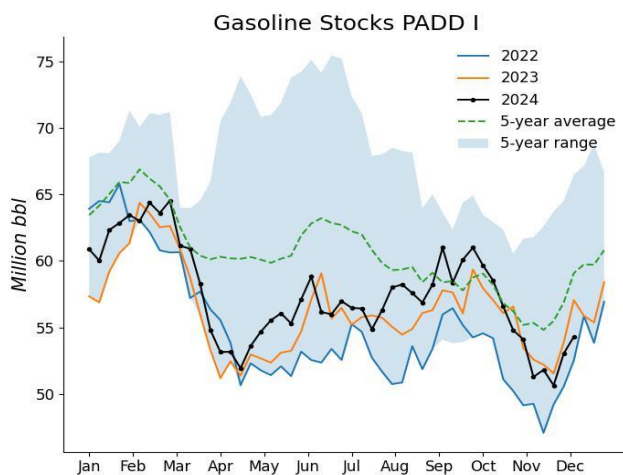
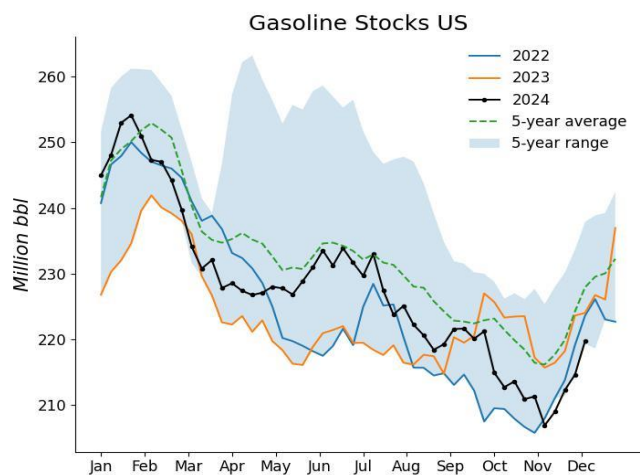
Sources: EIA, OJ

## Commercial Crude Oil Stocks, Regional Details



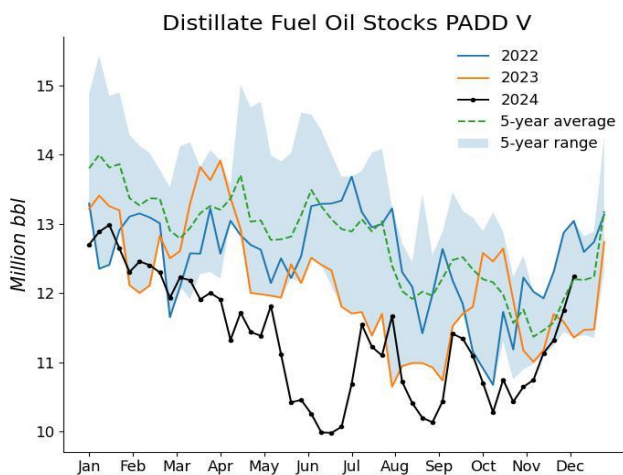
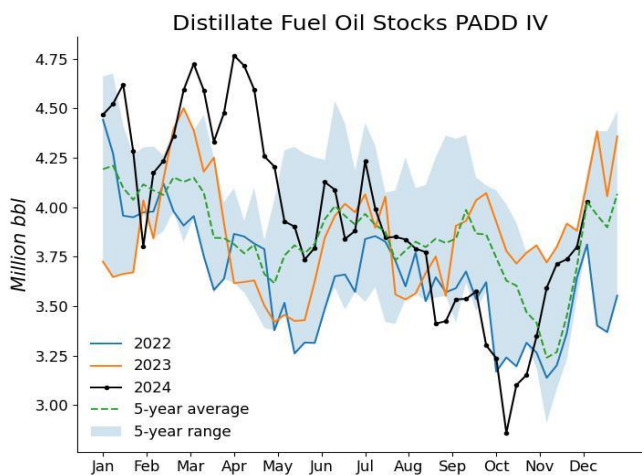
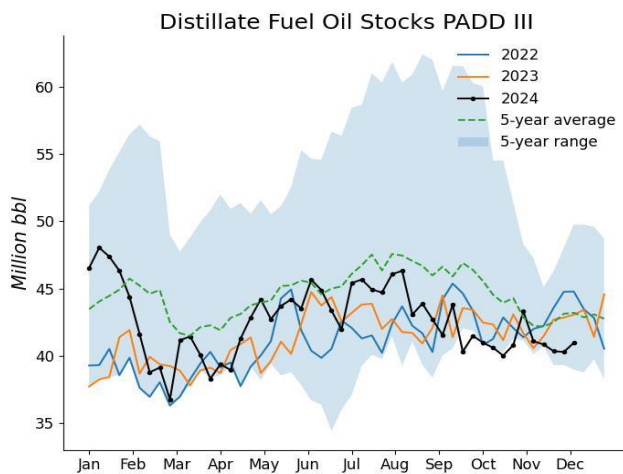
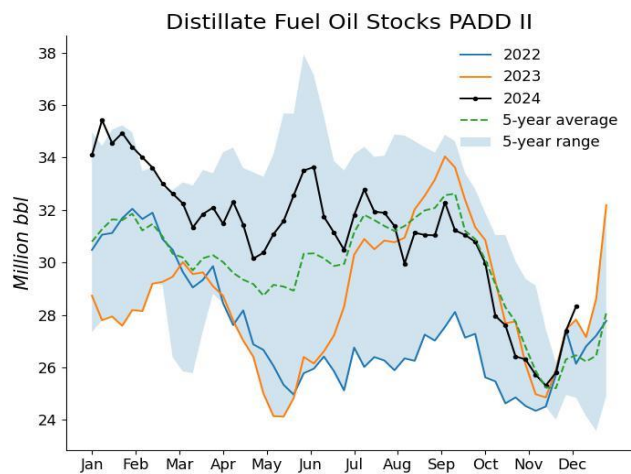
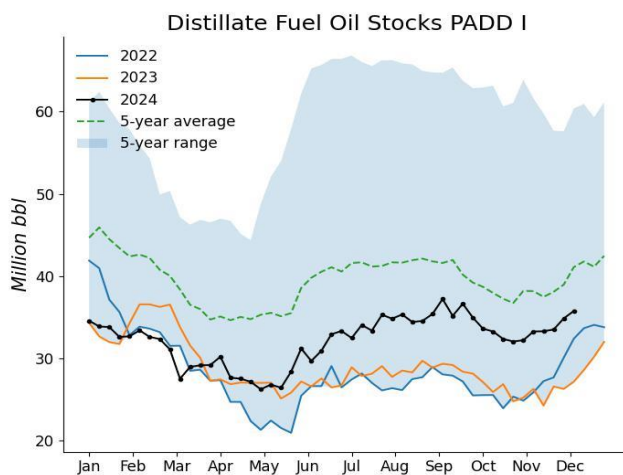
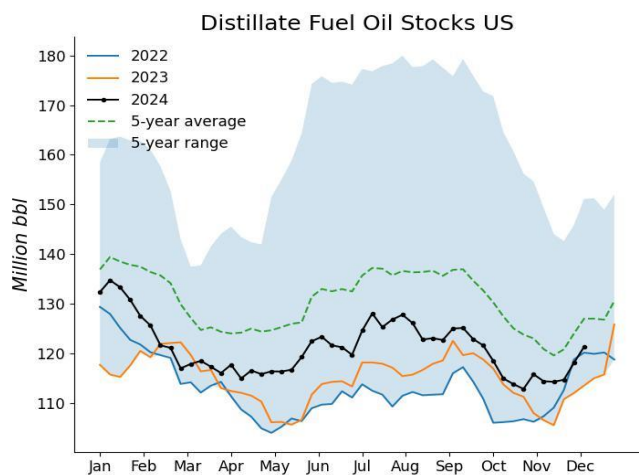
Sources: EIA, OGJ

## Gasoline Stocks, Regional Details



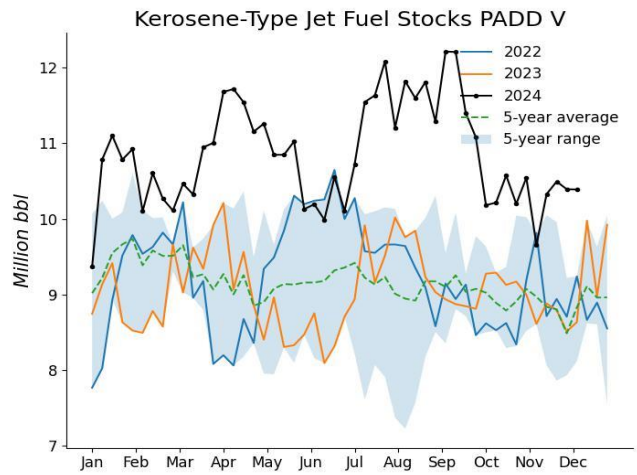
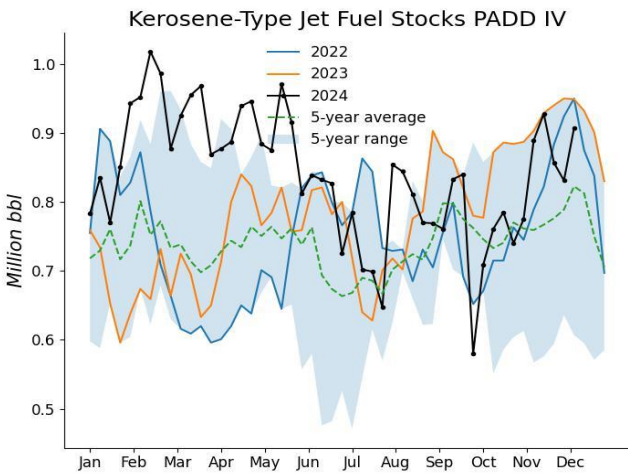
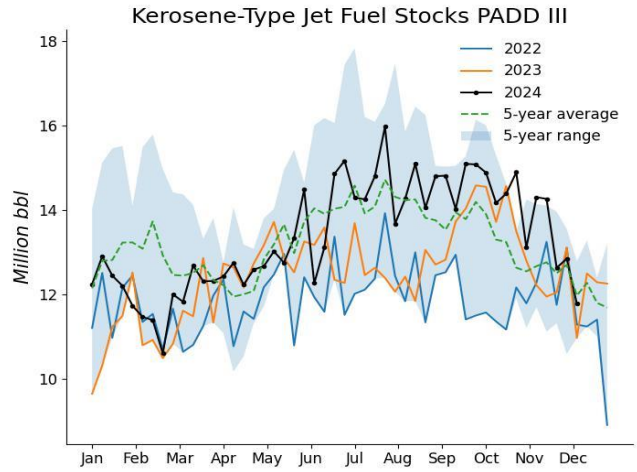
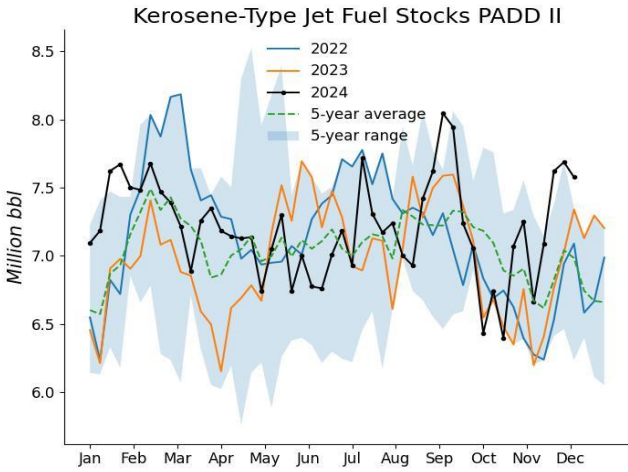
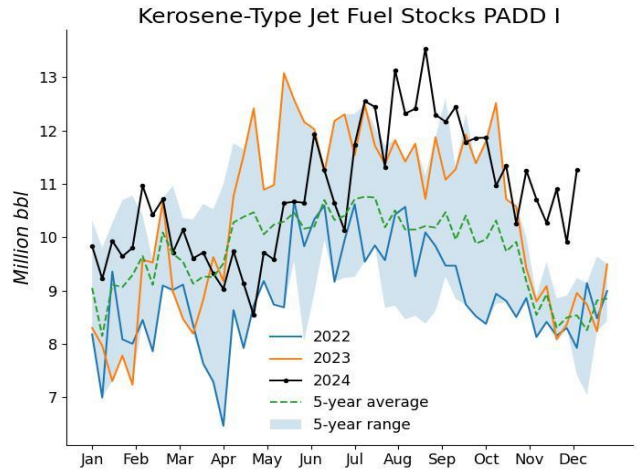
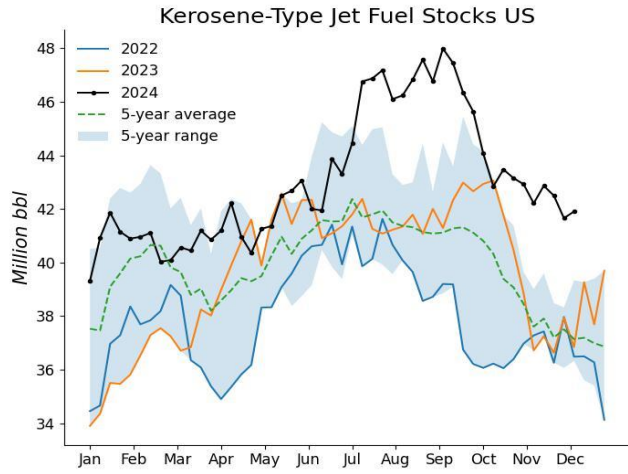
Sources: EIA, OGJ

## Distillate Fuel Oil Stocks, Regional Details



Sources: EIA, OGJ

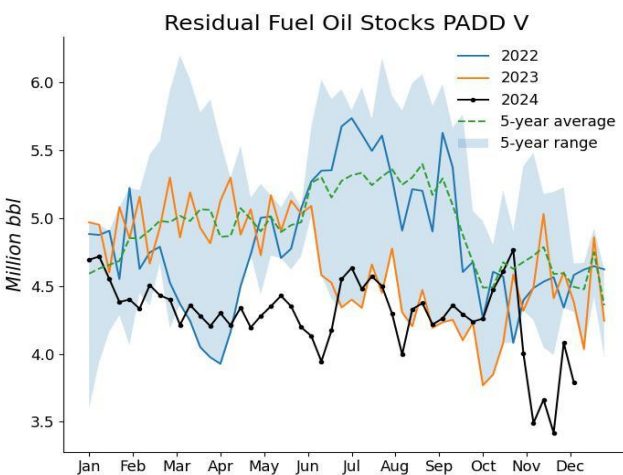
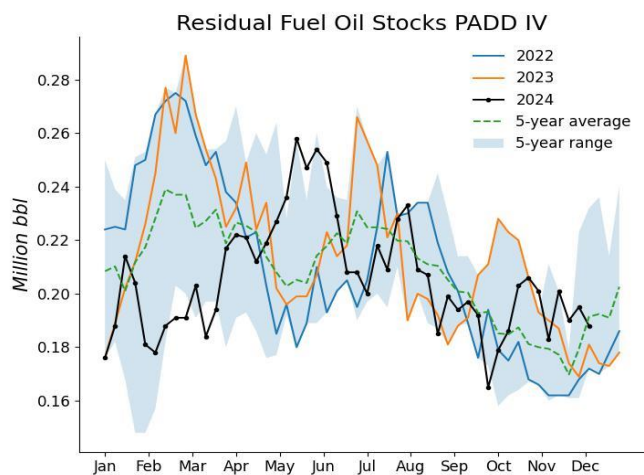
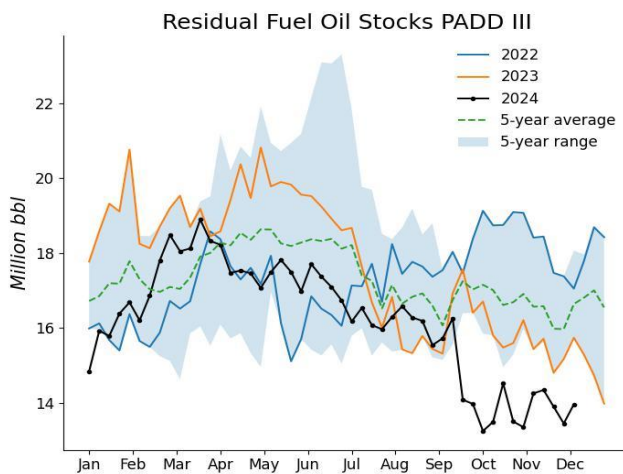
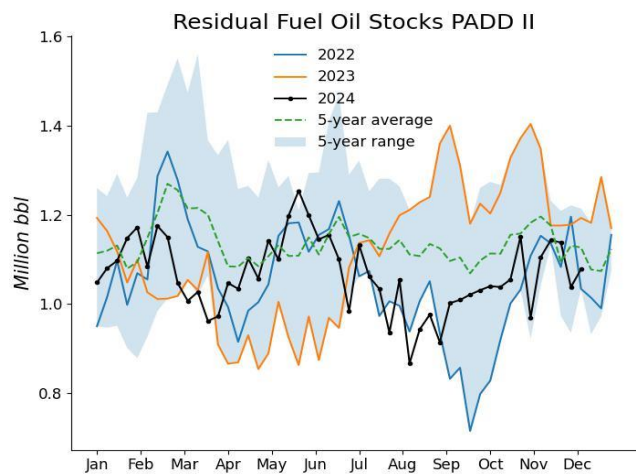
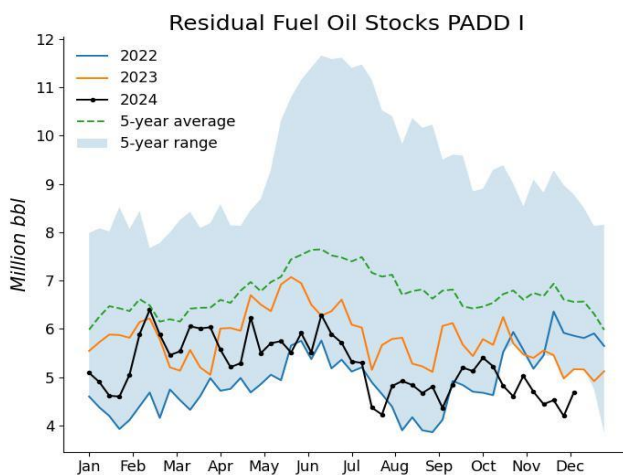
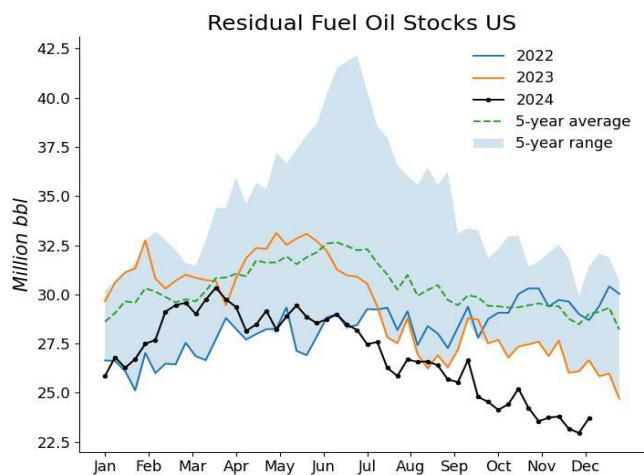
## Kerosene-Type Jet Fuel Stocks, Regional Details



Sources: EIA, OGI

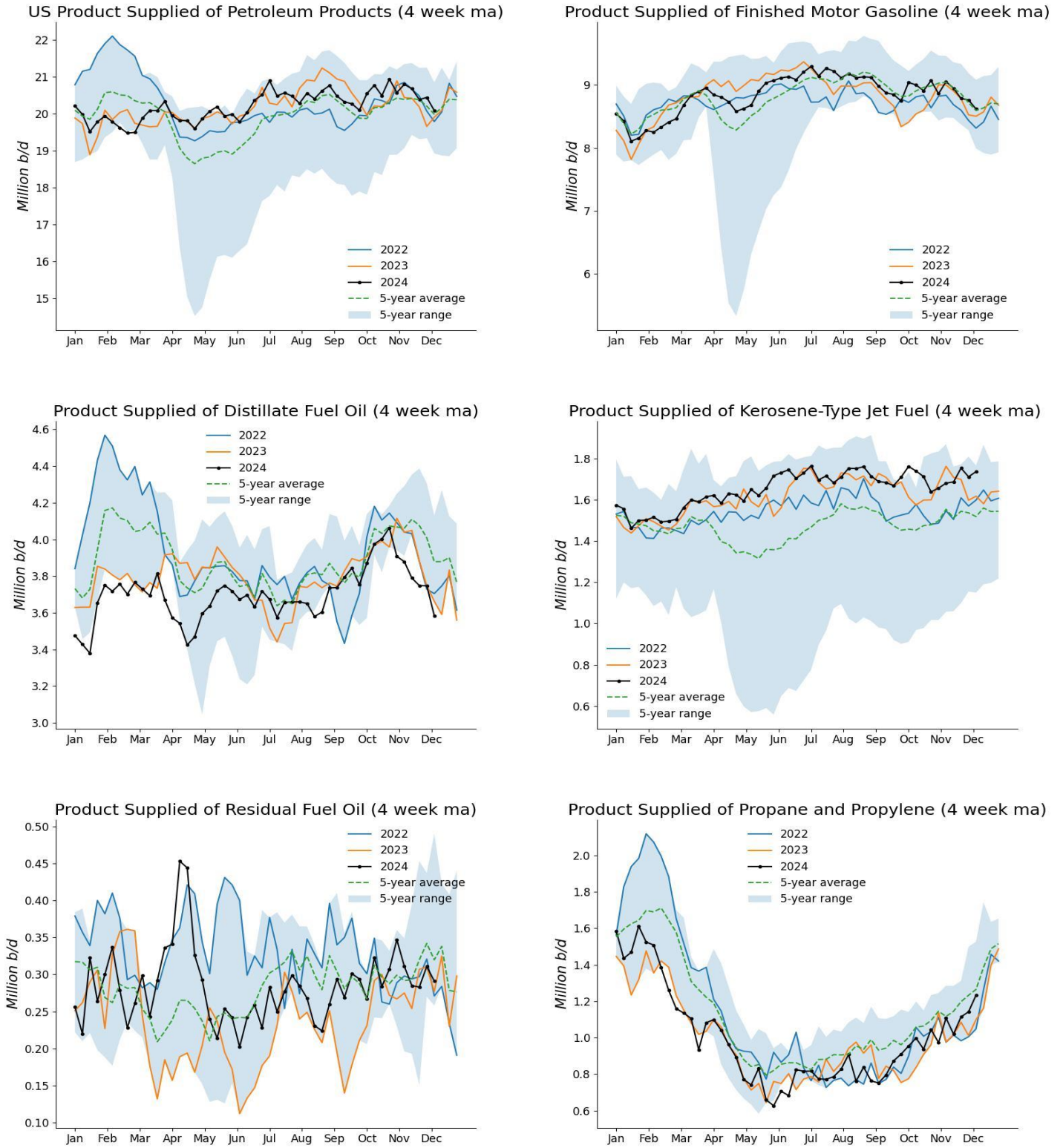


## Residual Fuel Oil Stocks, Regional Details



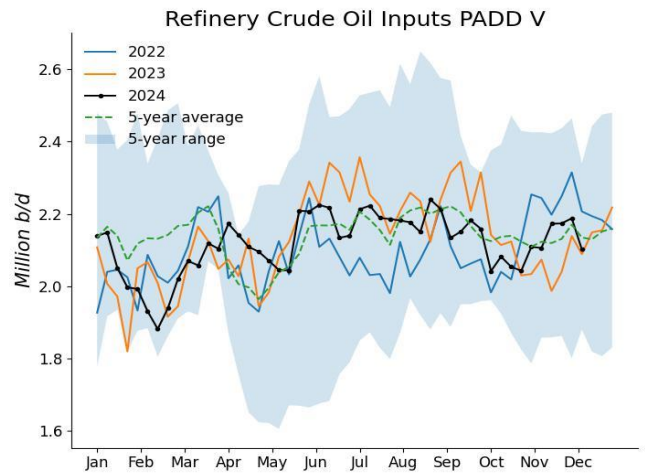
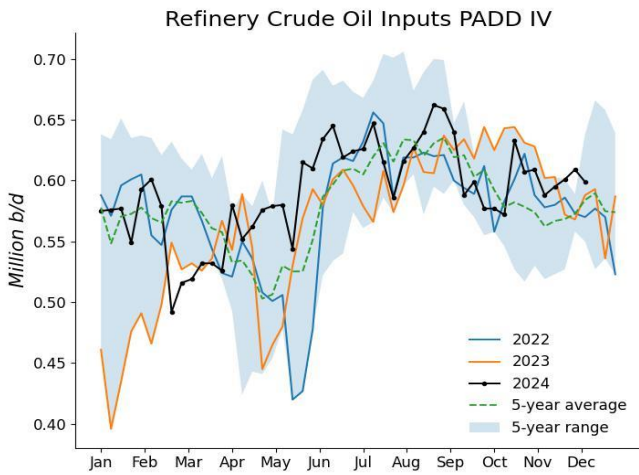
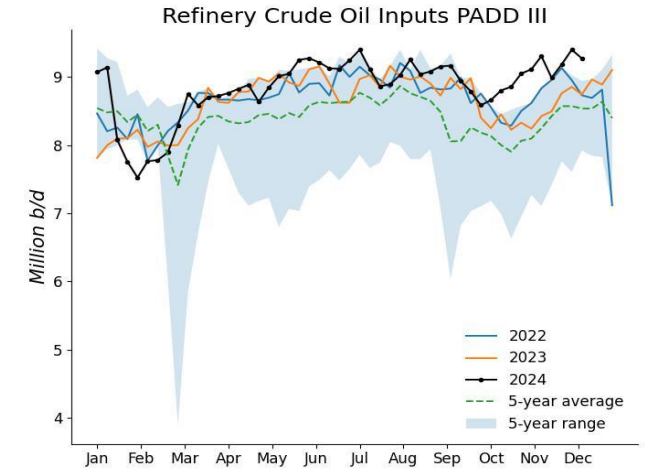
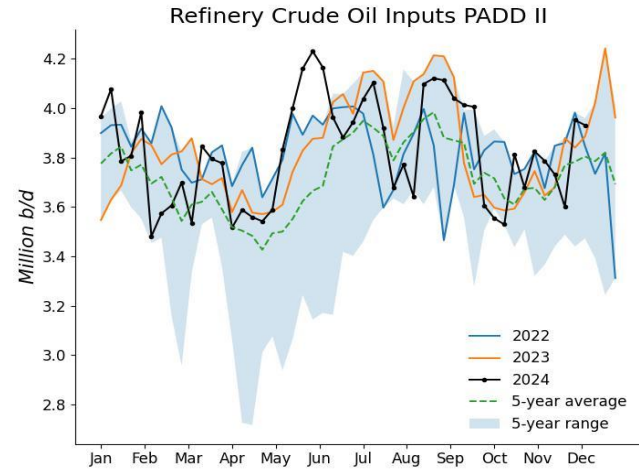
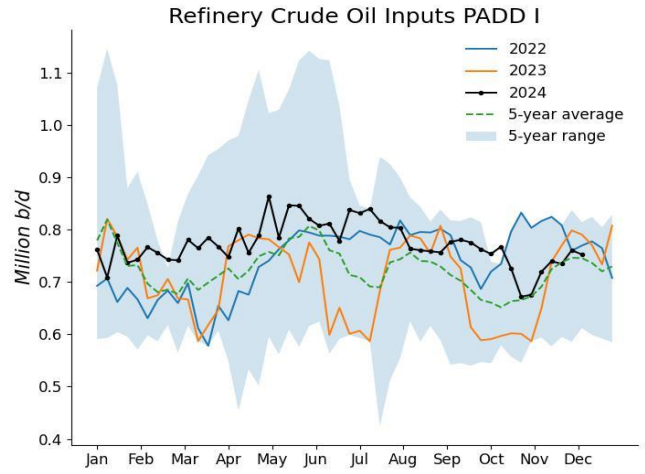
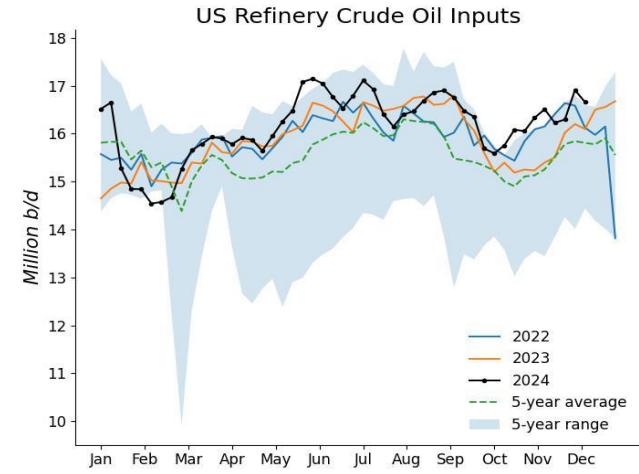
Sources: EIA, OGJ

## Product Supplied



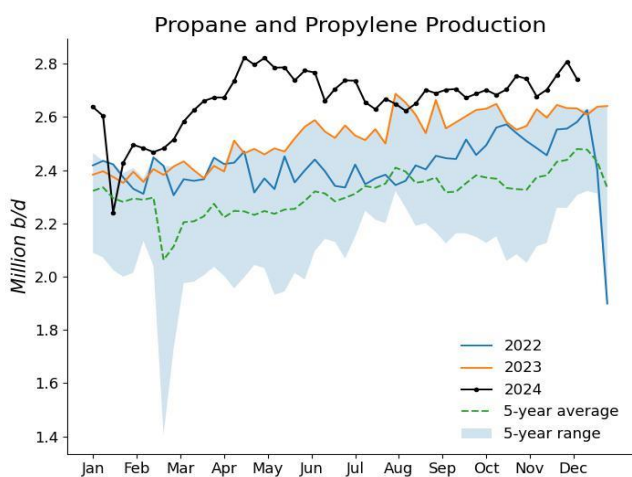
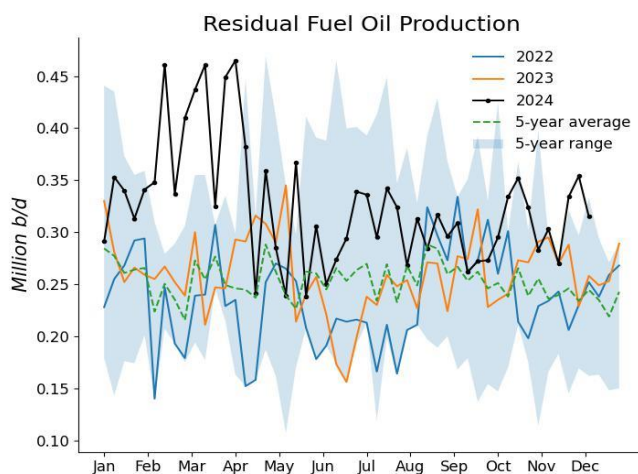
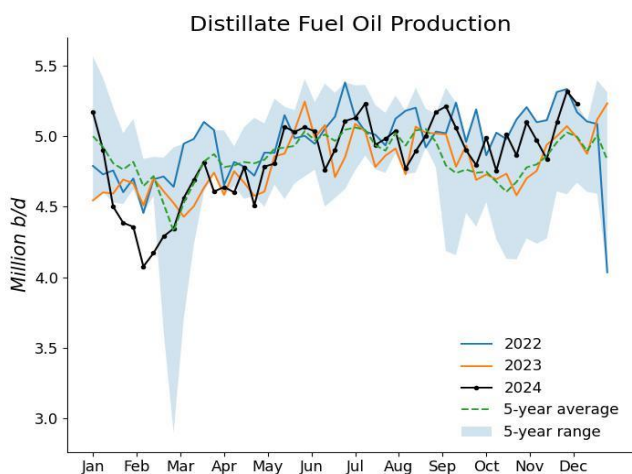
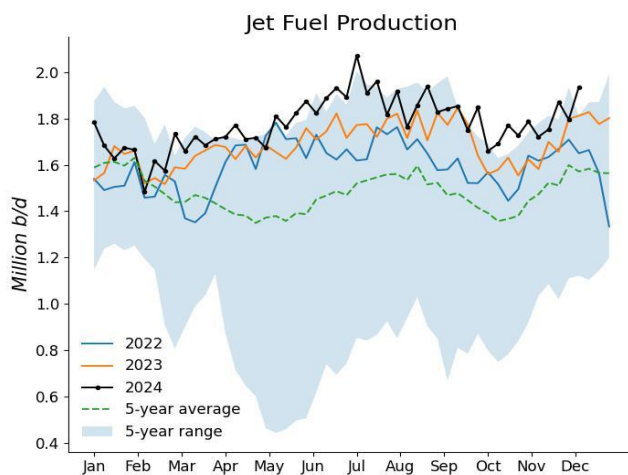
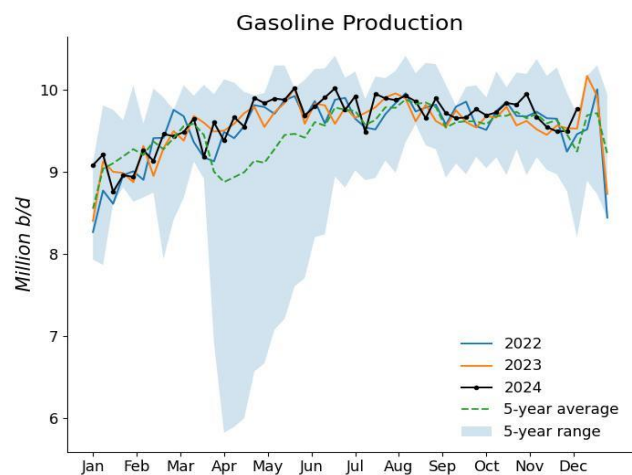
Sources: EIA, OGJ

## Refinery Runs, Regional Details



Sources: EIA, OGI

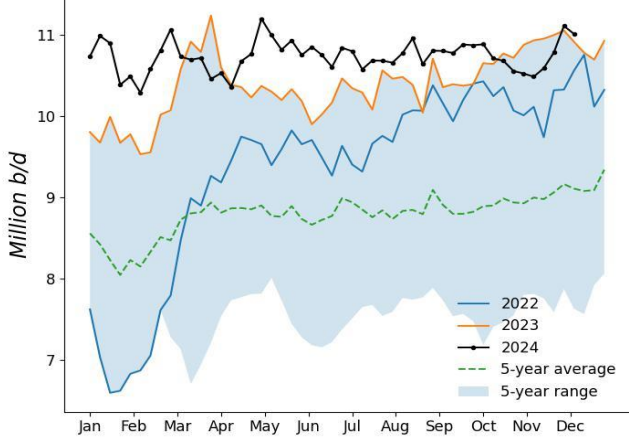
## Refining Production



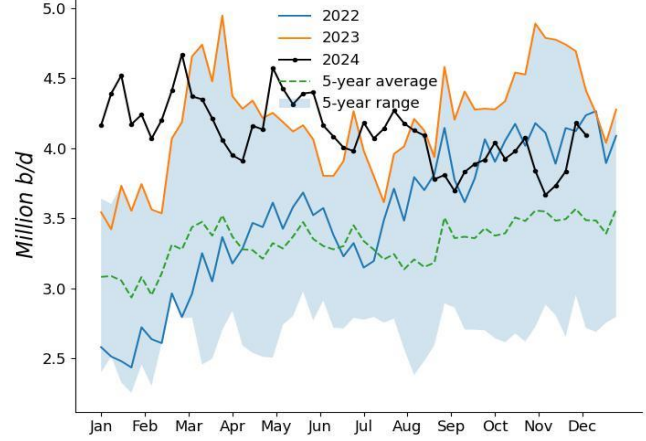
Sources: EIA, OGI

## Oil Exports

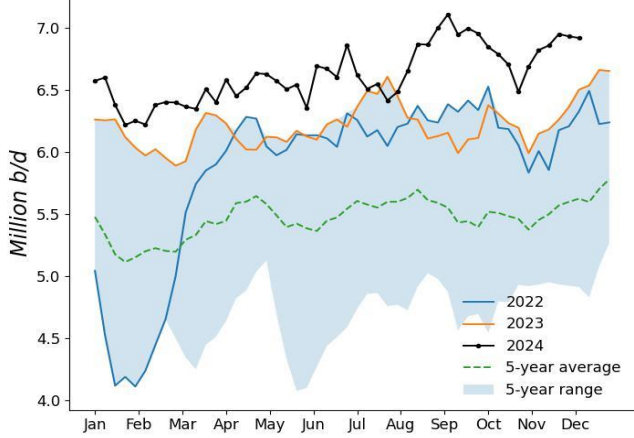
US Crude Oil and Petroleum Products Exports (4 week ma)



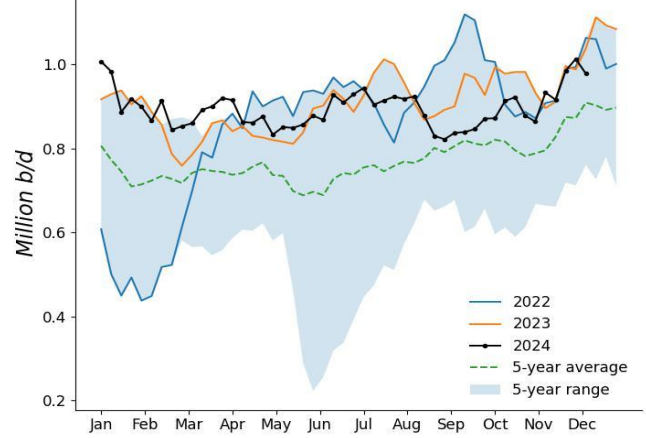
US Crude Oil Exports (4 week ma)



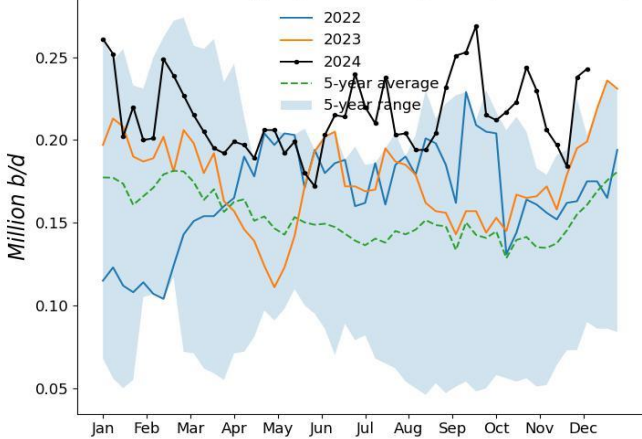
US Petroleum Products Exports (4 week ma)



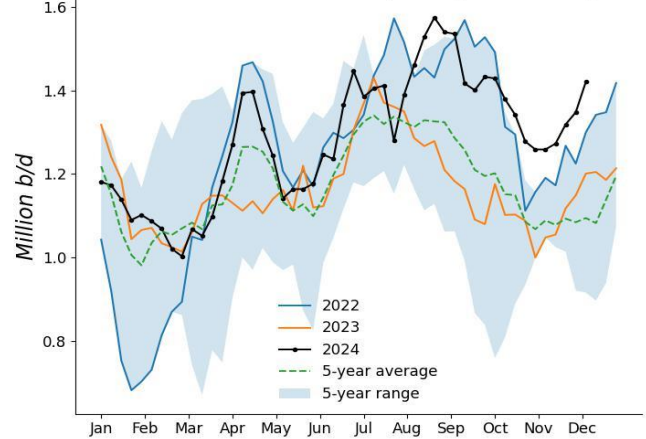
US Motor Gasoline Exports (4 week ma)

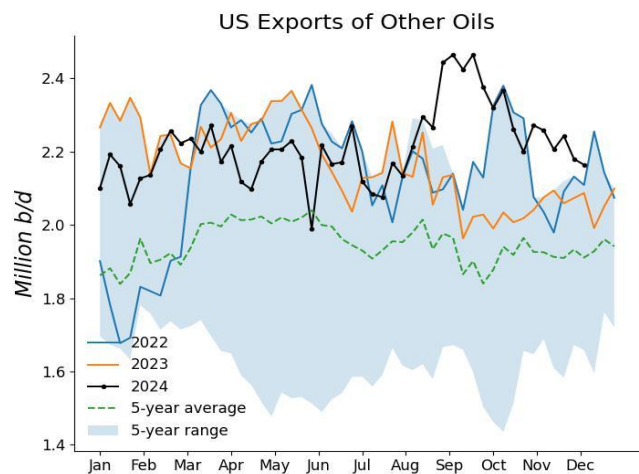
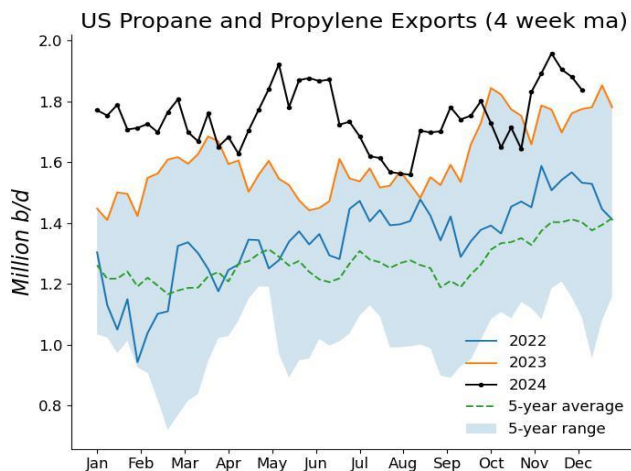
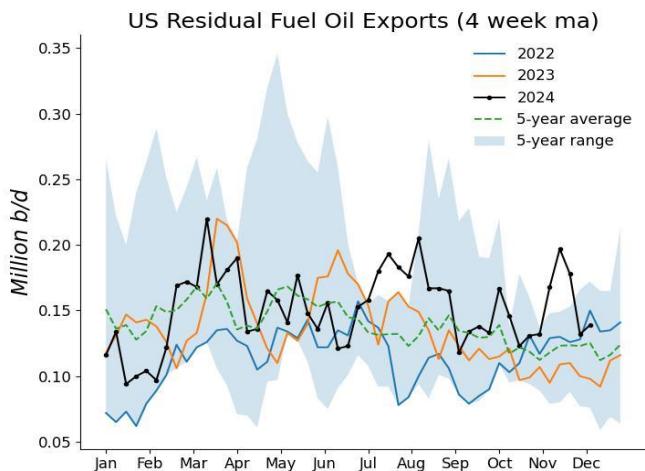


US Kerosene-Type Jet Fuel Exports (4 week ma)



US Distillate Fuel Oil Exports (4 week ma)

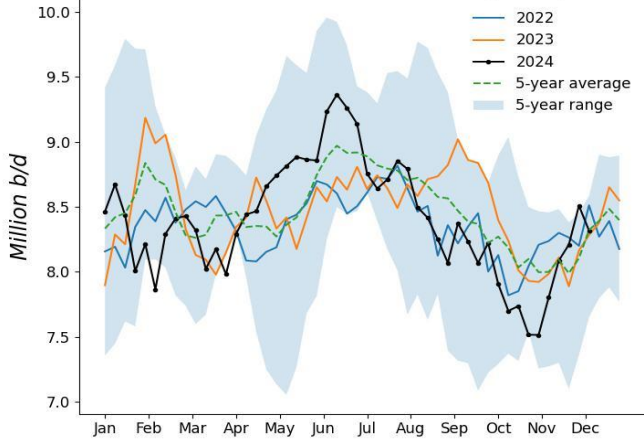




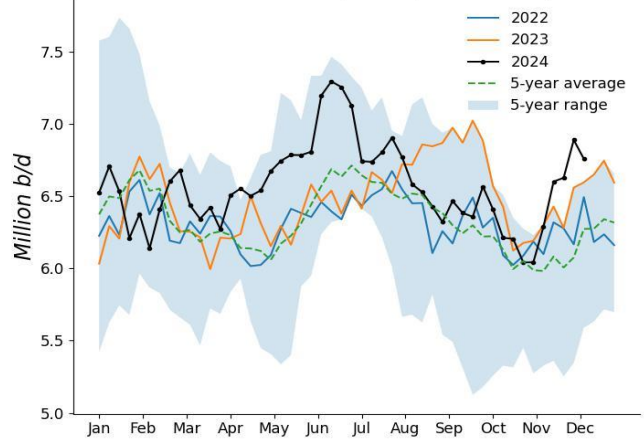
Sources: EIA, OGJ

## Oil Imports

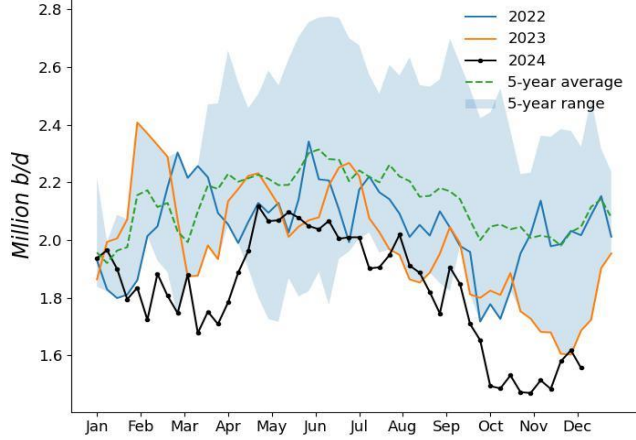
US Crude Oil and Petroleum Products Imports (4 week ma)



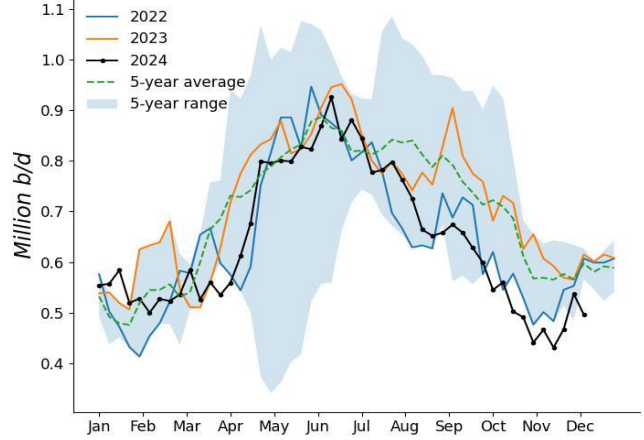
US Crude Oil Imports (4 week ma)



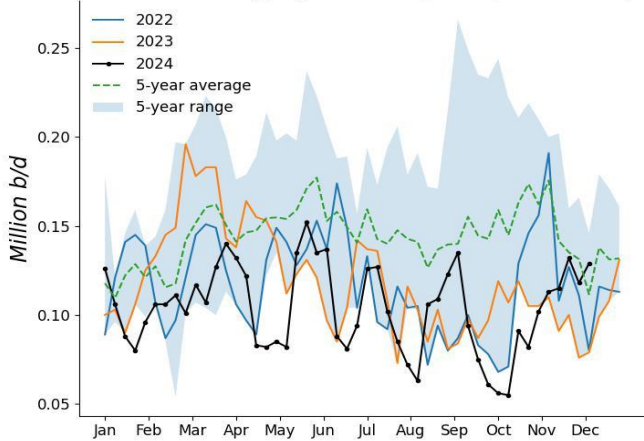
US Petroleum Products Imports (4 week ma)



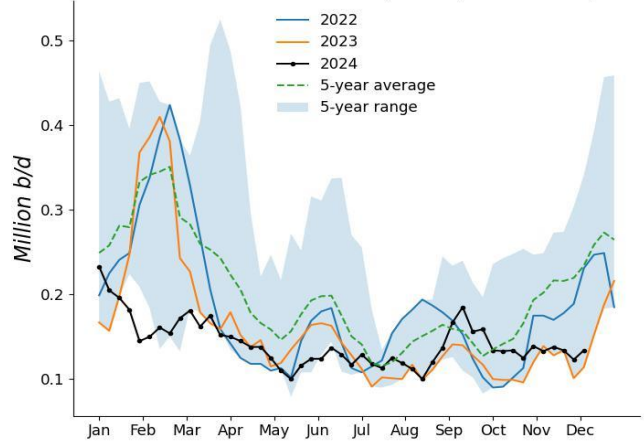
US Gasoline Imports (4 week ma)

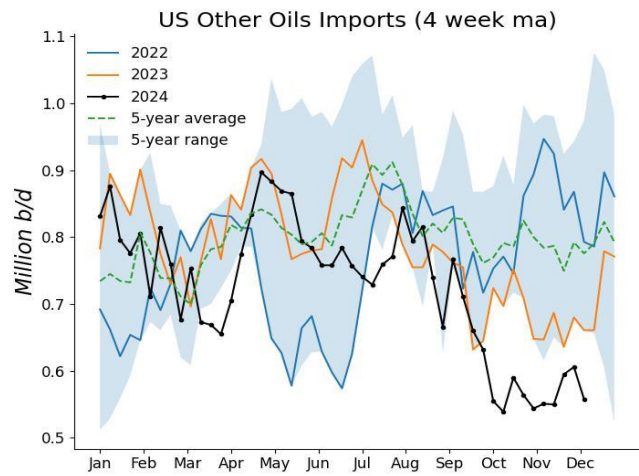
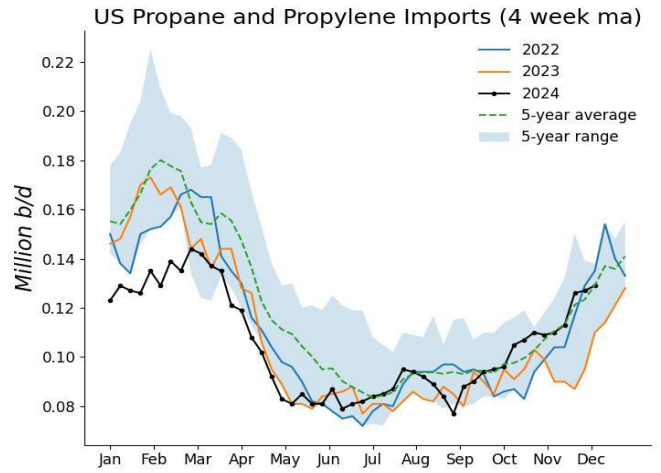
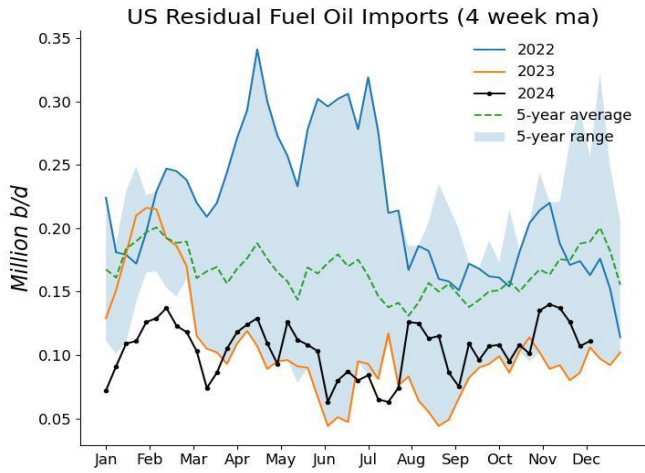


US Kerosene-Type Jet Fuel Imports (4 week ma)



US Distillate Fuel Oil Imports (4 week ma)



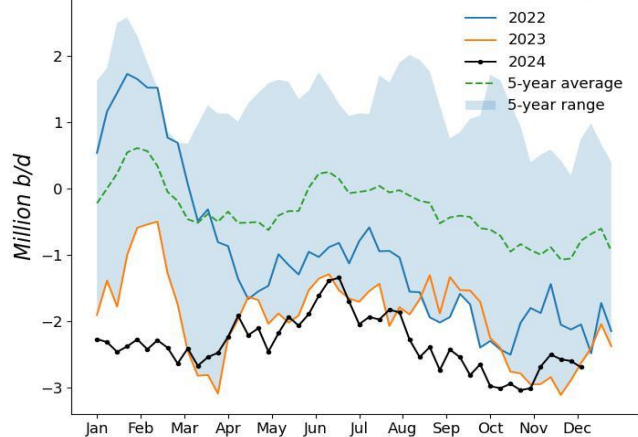


Sources: EIA, OGJ

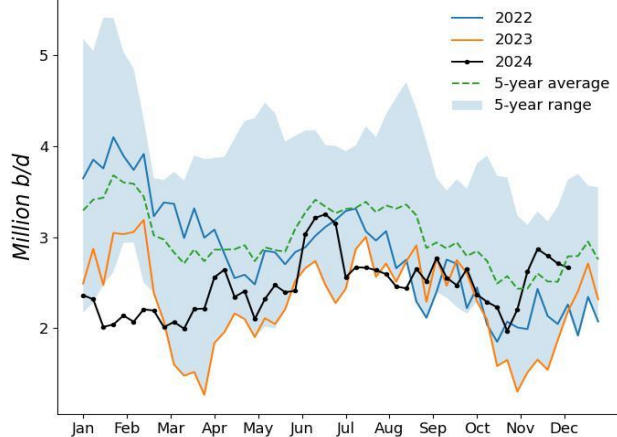


## Oil Net Imports

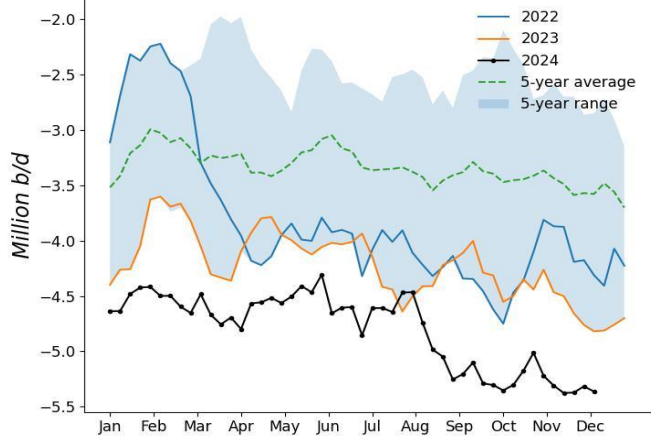
US Net Imports of Crude Oil and Petroleum Products (4 week ma)



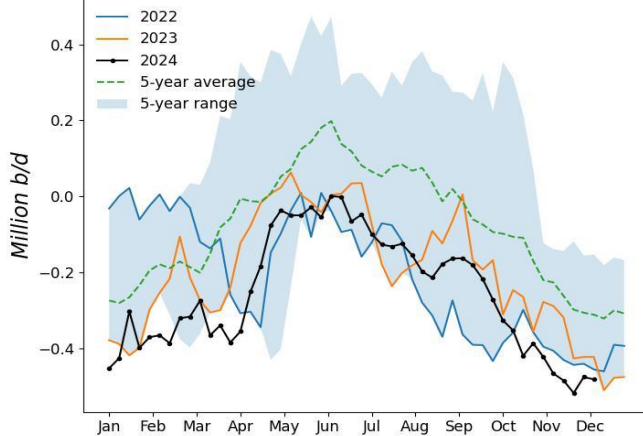
US Net Imports of Crude Oil (4 week ma)



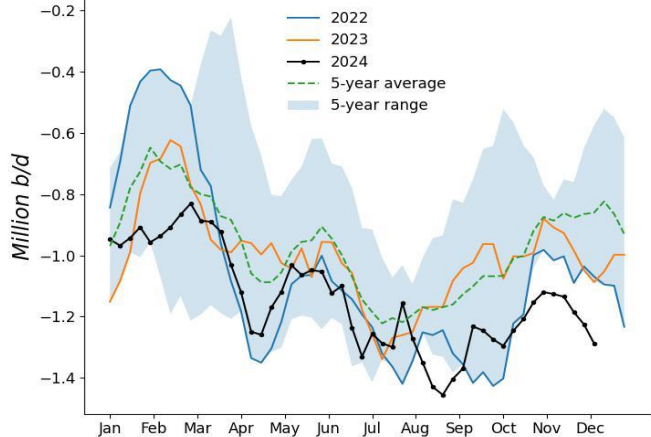
US Net Imports of Petroleum Products (4 week ma)



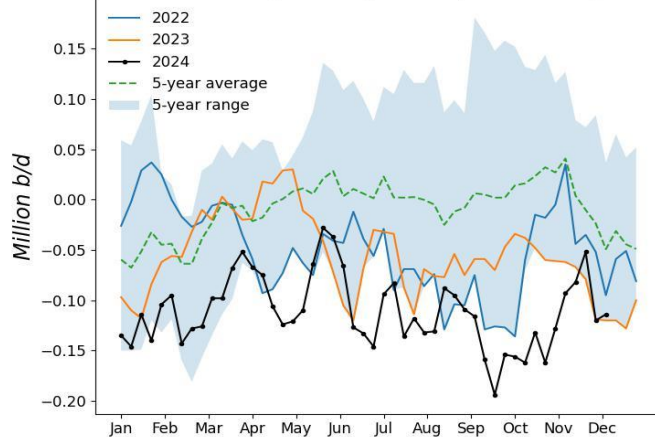
US Net Imports of Gasoline (4 week ma)



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

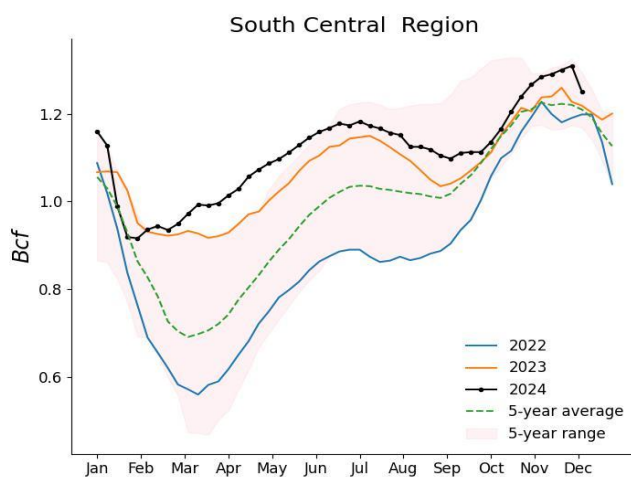
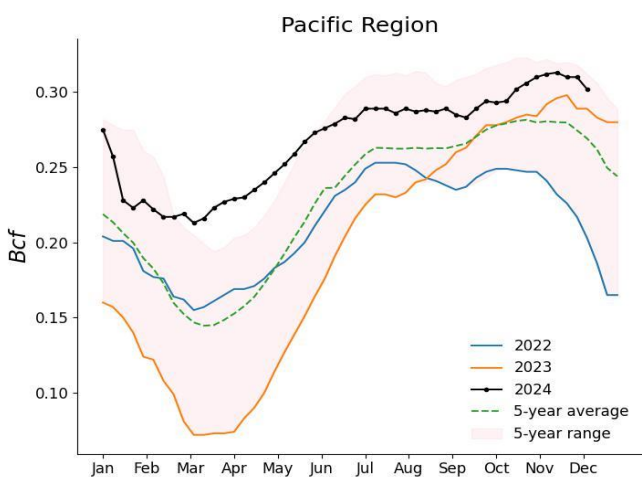
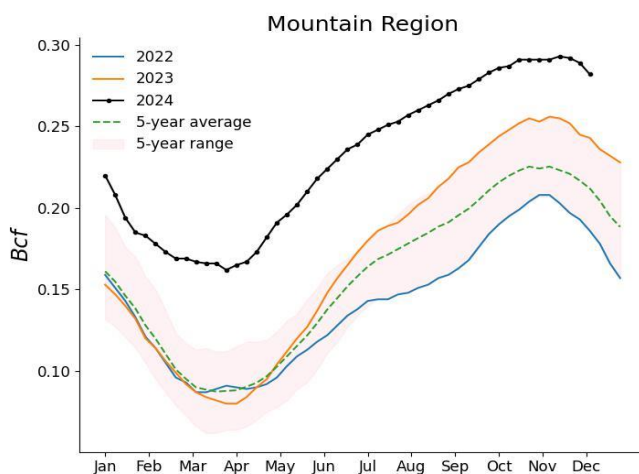
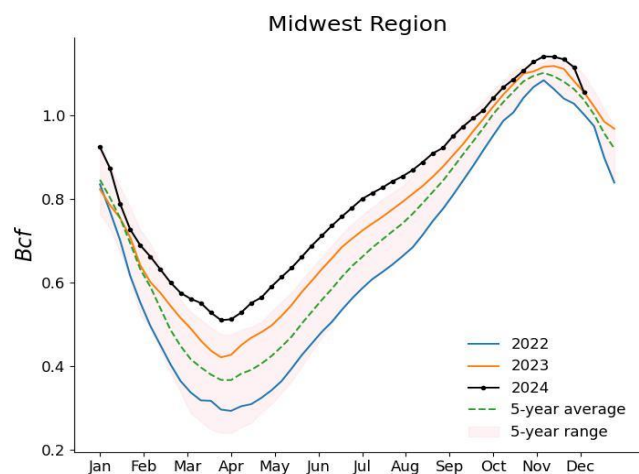
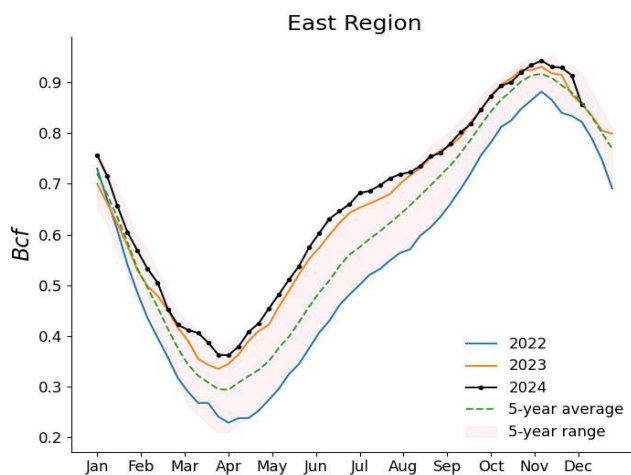
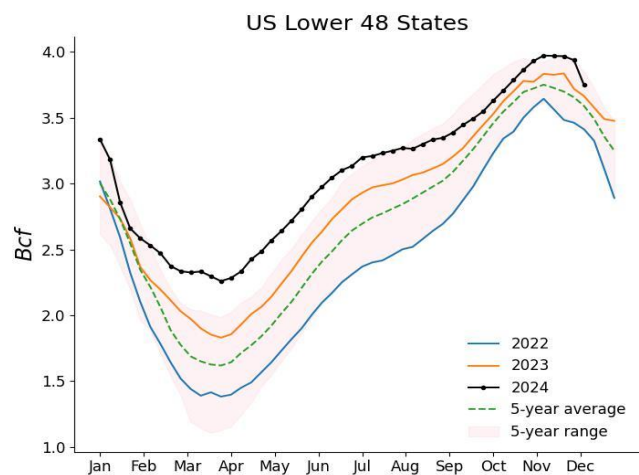


US Net Imports of Jet Fuel (4 week ma)



Sources: EIA, OGJ

## Working Gas in Underground Storage, Regional Details



Sources: EIA, OGI

## 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.