

# Archer Financial Services

Steve Platt / Mike McElroy (877) 377-7931

## DOE Weekly Crude Oil Summary

| WEEK ENDING | STOCKS  |             |         |             |          |                 | IMPORTS |       |          | DAYS SUPPLY |      |          |
|-------------|---------|-------------|---------|-------------|----------|-----------------|---------|-------|----------|-------------|------|----------|
|             | 2023    | Week Change | 2022    | Week Change | 4 Yr Avg | 4 Yr Avg Wk Chg | 2023    | 2022  | 4 Yr Avg | 2023        | 2022 | 4 Yr Avg |
| 29-Sep      | 414,063 | (2,224)     | 429,203 | (1,356)     | 442,147  | 1,104           | 6,215   | 5,947 | 6,235    | 25.6        | 26.8 | 29.2     |
| 6-Oct       | 424,239 | 10,176      | 439,082 | 9,879       | 447,504  | 5,358           | 6,329   | 6,063 | 5,910    | 26.9        | 27.6 | 29.6     |
| 13-Oct-23   | 419,748 | (4,491)     | 437,357 | (1,725)     | 446,290  | (1,214)         | 5,942   | 5,908 | 5,677    | 27.0        | 27.8 | 29.8     |
| 20-Oct      | -----   | -----       | 439,945 | 2,588       | 450,509  | 4,220           | -----   | 6,180 | 6,199    | -----       | 28.1 | 30.2     |
| 27-Oct      | -----   | -----       | 436,830 | (3,115)     | 450,536  | 27              | -----   | 6,205 | 5,871    | -----       | 28.0 | 30.3     |
| 3-Nov       | -----   | -----       | 440,755 | 3,925       | 453,392  | 2,856           | -----   | 6,454 | 5,953    | -----       | 28.0 | 30.4     |
| 10-Nov      | -----   | -----       | 435,355 | (5,400)     | 452,053  | (1,338)         | -----   | 5,559 | 5,744    | -----       | 27.4 | 30.0     |

| WEEK ENDING | PRODUCTION |             |        |          |                 | RUNS   |        |          | PERCENT OF CAPACITY |             |      |          |
|-------------|------------|-------------|--------|----------|-----------------|--------|--------|----------|---------------------|-------------|------|----------|
|             | 2023       | Week Change | 2022   | 4 Yr Avg | 4 Yr Avg Wk Chg | 2023   | 2022   | 4 yr Avg | 2023                | Week Change | 2022 | 4 Yr Avg |
| 29-Sep      | 12,900     | 0           | 12,000 | 11,725   | 175             | 15,602 | 15,961 | 15,304   | 87.3                | (2.2)       | 91.3 | 85.9     |
| 6-Oct       | 13,200     | 300         | 11,900 | 11,600   | (125)           | 15,203 | 15,683 | 14,939   | 85.7                | (1.6)       | 89.9 | 83.7     |
| 13-Oct-23   | 13,200     | 0           | 12,000 | 11,450   | (150)           | 15,396 | 15,550 | 14,858   | 86.1                | 0.4         | 89.5 | 83.1     |
| 20-Oct      | -----      | -----       | 12,000 | 11,750   | 300             | -----  | 15,436 | 14,968   | -----               | -----       | 88.9 | 84.1     |
| 27-Oct      | -----      | -----       | 11,900 | 11,625   | (125)           | -----  | 15,842 | 15,045   | -----               | -----       | 90.6 | 84.6     |
| 3-Nov       | -----      | -----       | 12,100 | 11,725   | 100             | -----  | 16,089 | 15,205   | -----               | -----       | 92.1 | 85.3     |
| 10-Nov      | -----      | -----       | 12,100 | 11,800   | 75              | -----  | 16,152 | 15,456   | -----               | -----       | 92.9 | 86.9     |

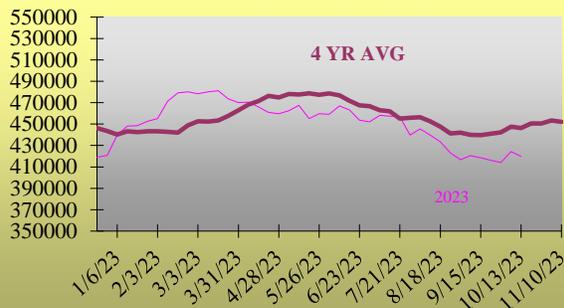
| WEEK ENDING | PADD BREAKDOWN |        |       |          |         |         |         |          |          |         |         |          |
|-------------|----------------|--------|-------|----------|---------|---------|---------|----------|----------|---------|---------|----------|
|             | PADD I*        |        |       |          | PADD II |         |         |          | PADD III |         |         |          |
|             | 2023           | Wk Chg | 2022  | 4 Yr Avg | 2023    | Wk Chg  | 2022    | 4 Yr Avg | 2023     | Wk Chg  | 2022    | 4 Yr Avg |
| 29-Sep      | 7,186          | 395    | 8,118 | 9,465    | 101,873 | (1,017) | 110,222 | 123,683  | 236,353  | (1,644) | 240,843 | 242,311  |
| 6-Oct       | 6,836          | (350)  | 8,122 | 9,443    | 102,423 | 550     | 109,416 | 123,304  | 245,690  | 9,337   | 249,123 | 241,401  |
| 13-Oct-23   | 7,581          | 745    | 8,582 | 9,237    | 101,893 | (530)   | 109,475 | 125,046  | 242,753  | (2,937) | 247,725 | 245,723  |
| 20-Oct      | -----          | -----  | 7,891 | 9,382    | -----   | -----   | 110,310 | 124,651  | -----    | -----   | 249,505 | 244,087  |
| 27-Oct      | -----          | -----  | 7,644 | 9,575    | -----   | -----   | 112,433 | 124,454  | -----    | -----   | 246,030 | 245,895  |

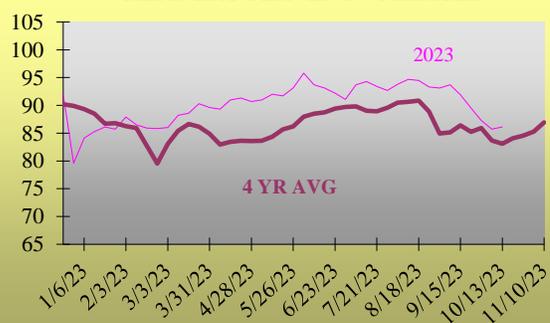
| WEEK ENDING | PADD IV |        |        |          | PADD V |         |        |          | PADD TOTAL |         |         |          |
|-------------|---------|--------|--------|----------|--------|---------|--------|----------|------------|---------|---------|----------|
|             | 2023    | Wk Chg | 2022   | 4 Yr Avg | 2023   | Wk Chg  | 2022   | 4 Yr Avg | 2023       | Wk Chg  | 2022    | 4 Yr Avg |
| 29-Sep      | 23,509  | 40     | 23,142 | 22,995   | 45,141 | 2       | 46,878 | 49,041   | 414,063    | (2,224) | 429,203 | 442,147  |
| 6-Oct       | 23,544  | 35     | 23,641 | 23,011   | 45,746 | 605     | 48,781 | 48,731   | 424,239    | 10,176  | 439,082 | 447,504  |
| 13-Oct-23   | 23,262  | (282)  | 23,678 | 23,045   | 44,258 | (1,488) | 47,896 | 48,995   | 419,748    | (4,491) | 437,357 | 446,290  |
| 20-Oct      | -----   | -----  | 23,446 | 23,138   | -----  | -----   | 48,793 | 49,028   | -----      | -----   | 439,945 | 450,509  |
| 27-Oct      | -----   | -----  | 23,211 | 23,855   | -----  | -----   | 47,512 | 49,609   | -----      | -----   | 436,830 | 450,536  |

COFS Index: This Week: 2.29 Last Week: 2.20

CRUDE STOCKS



REFINERY PERCENT OPERATED



**Archer Financial Services** Steve Platt / Mike McElroy (877) 377-7931

**DOE Weekly Distillate Fuel Summary**

| WEEK ENDING | STOCKS  |             |         |             |          |                 | IMPORTS |      |          | DAYS SUPPLY |      |          |
|-------------|---------|-------------|---------|-------------|----------|-----------------|---------|------|----------|-------------|------|----------|
|             | 2023    | Week Change | 2022    | Week Change | 4 Yr Avg | 4 Yr Avg Wk Chg | 2023    | 2022 | 4 Yr Avg | 2023        | 2022 | 4 Yr Avg |
| 29-Sep      | 118,795 | (1,269)     | 110,916 | (3,443)     | 134,842  | (2,186)         | 85      | 81   | 175      | 24.0        | 19.3 | 25.7     |
| 6-Oct       | 116,958 | (1,837)     | 106,063 | (4,853)     | 130,856  | (3,986)         | 120     | 79   | 157      | 22.9        | 18.8 | 24.5     |
| 13-Oct-23   | 113,773 | (3,185)     | 106,187 | 124         | 128,272  | (2,584)         | 77      | 111  | 150      | 21.8        | 20.8 | 25.3     |
| 20-Oct      | -----   | -----       | 106,357 | 170         | 126,825  | (1,446)         | -----   | 139  | 242      | -----       | 20.9 | 24.8     |
| 27-Oct      | -----   | -----       | 106,784 | 427         | 126,921  | 95              | -----   | 121  | 237      | -----       | 20.6 | 25.5     |
| 3-Nov       | -----   | -----       | 106,263 | (521)       | 124,179  | (2,742)         | -----   | 328  | 243      | -----       | 19.0 | 22.8     |
| 10-Nov      | -----   | -----       | 107,383 | 1,120       | 122,706  | (1,474)         | -----   | 110  | 237      | -----       | 21.3 | 23.2     |

| WEEK ENDING | PRODUCTION |             |       |          | APPARENT DEMAND |             |       |          |          | JET KEROSENE |             |          |
|-------------|------------|-------------|-------|----------|-----------------|-------------|-------|----------|----------|--------------|-------------|----------|
|             | 2023       | Week Change | 2022  | 4 Yr Avg | 2023            | Week Change | 2022  | 4 Wk Avg | 4 Yr Avg | 2023         | Week Change | 4 Yr Avg |
| 29-Sep      | 4,689      | (243)       | 5,188 | 4,833    | 4,955           | (34)        | 5,761 | 4,907    | 5,321    | 42,662       | (323)       | 40,313   |
| 6-Oct       | 4,727      | 38          | 4,863 | 4,632    | 5,109           | 154         | 5,635 | 4,993    | 5,357    | 42,935       | 273         | 39,601   |
| 13-Oct-23   | 4,694      | (33)        | 5,023 | 4,584    | 5,226           | 117         | 5,116 | 5,150    | 5,103    | 43,061       | 126         | 38,840   |
| 20-Oct      | -----      | -----       | 4,978 | 4,664    | -----           | -----       | 5,093 | -----    | 5,112    | -----        | -----       | 38,640   |
| 27-Oct      | -----      | -----       | 5,117 | 4,775    | -----           | -----       | 5,177 | -----    | 4,999    | -----        | -----       | 38,209   |
| 3-Nov       | -----      | -----       | 5,204 | 4,837    | -----           | -----       | 5,606 | -----    | 5,472    | -----        | -----       | 37,755   |
| 10-Nov      | -----      | -----       | 5,097 | 4,835    | -----           | -----       | 5,047 | -----    | 5,282    | -----        | -----       | 38,038   |

| WEEK ENDING | PADD BREAKDOWN |         |          |        |         |         |          |        |          |       |          |        |
|-------------|----------------|---------|----------|--------|---------|---------|----------|--------|----------|-------|----------|--------|
|             | PADD I         |         |          |        | PADD II |         |          |        | PADD III |       |          |        |
| 2023        | Wk Chg         | 2022    | 4 Yr Avg | 2023   | Wk Chg  | 2022    | 4 Yr Avg | 2023   | Wk Chg   | 2022  | 4 Yr Avg |        |
| 29-Sep      | 28,164         | (233)   | 25,513   | 41,584 | 31,346  | (1,042) | 27,283   | 28,656 | 43,411   | (131) | 43,348   | 44,975 |
| 6-Oct       | 27,133         | (1,031) | 25,550   | 40,904 | 30,853  | (493)   | 25,622   | 27,684 | 42,466   | (945) | 40,809   | 44,219 |
| 13-Oct-23   | 25,926         | (1,207) | 25,560   | 40,447 | 29,286  | (1,567) | 25,469   | 27,028 | 42,325   | (141) | 41,243   | 44,783 |
| 20-Oct      | -----          | -----   | 23,956   | 40,870 | -----   | -----   | 24,629   | 26,129 | -----    | ----- | 42,846   | 43,327 |
| 27-Oct      | -----          | -----   | 25,370   | 41,545 | -----   | -----   | 24,858   | 25,295 | -----    | ----- | 42,056   | 42,484 |

| WEEK ENDING | PADD IV |        |       |          | PADD V |        |        |          | PADD TOTAL |         |         |          |
|-------------|---------|--------|-------|----------|--------|--------|--------|----------|------------|---------|---------|----------|
|             | 2023    | Wk Chg | 2022  | 4 Yr Avg | 2023   | Wk Chg | 2022   | 4 Yr Avg | 2023       | Wk Chg  | 2022    | 4 Yr Avg |
| 29-Sep      | 4,071   | 36     | 3,621 | 3,573    | 11,803 | 101    | 11,152 | 12,141   | 118,795    | (1,269) | 110,916 | 134,842  |
| 6-Oct       | 3,926   | (145)  | 3,169 | 3,587    | 12,580 | 777    | 10,913 | 11,548   | 116,958    | (1,837) | 106,063 | 130,856  |
| 13-Oct-23   | 3,779   | (147)  | 3,241 | 3,364    | 12,458 | (122)  | 10,674 | 11,621   | 113,773    | (3,185) | 106,187 | 128,272  |
| 20-Oct      | -----   | -----  | 3,196 | 3,331    | -----  | -----  | 11,730 | 11,652   | -----      | -----   | 106,357 | 126,825  |
| 27-Oct      | -----   | -----  | 3,315 | 3,151    | -----  | -----  | 11,185 | 11,511   | -----      | -----   | 106,784 | 126,921  |

**HEATING OIL DAYS SUPPLY**



**HEATING OIL DEMAND**



| DOE Weekly Gasoline Summary |         |             |         |             |          |            |             |             |             |         |      |          |
|-----------------------------|---------|-------------|---------|-------------|----------|------------|-------------|-------------|-------------|---------|------|----------|
| WEEK ENDING                 | STOCKS  |             |         |             |          | RFG STOCKS |             |             |             | IMPORTS |      |          |
|                             | 2023    | Week Change | 2022    | Week Change | 4 Yr Avg | 2023       | Week Change | PADD I 2023 | Week Change | 2023    | 2022 | 4 Yr Avg |
| 29-Sep                      | 226,984 | 6,481       | 207,460 | (4,728)     | 222,009  | 25         | 9           | 4           | 0           | 919     | 480  | 765      |
| 6-Oct                       | 225,671 | (1,313)     | 209,482 | 2,022       | 220,978  | 16         | (9)         | 3           | (1)         | 589     | 699  | 573      |
| 13-Oct-23                   | 223,301 | (2,370)     | 209,368 | (114)       | 219,304  | 19         | 3           | 3           | 0           | 706     | 475  | 572      |
| 20-Oct                      | -----   | -----       | 207,890 | (1,478)     | 217,454  | -----      | -----       | -----       | -----       | -----   | 655  | 570      |
| 27-Oct                      | -----   | -----       | 206,633 | (1,257)     | 216,446  | -----      | -----       | -----       | -----       | -----   | 286  | 519      |
| 3-Nov                       | -----   | -----       | 205,733 | (900)       | 215,721  | -----      | -----       | -----       | -----       | -----   | 489  | 551      |
| 10-Nov                      | -----   | -----       | 207,940 | 2,207       | 217,187  | -----      | -----       | -----       | -----       | -----   | 572  | 610      |

| WEEK ENDING | PRODUCTION |             |        |          | APPARENT DEMAND |             |       |          | DAYS SUPPLY |       |      |          |
|-------------|------------|-------------|--------|----------|-----------------|-------------|-------|----------|-------------|-------|------|----------|
|             | 2023       | Week Change | 2022   | 4 Yr Avg | 2023            | Week Change | 2022  | 4 Wk Avg | 4 Yr Avg    | 2023  | 2022 | 4 Yr Avg |
| 29-Sep      | 8,826      | (313)       | 10,014 | 9,742    | 8,014           | (605)       | 9,465 | 8,338    | 9,312       | 27.2  | 23.6 | 24.8     |
| 6-Oct       | 9,684      | 858         | 9,168  | 9,503    | 8,581           | 567         | 8,276 | 8,406    | 8,848       | 26.8  | 24.0 | 24.6     |
| 13-Oct-23   | 9,761      | 77          | 9,381  | 9,618    | 8,943           | 362         | 8,678 | 8,539    | 9,048       | 26.1  | 23.8 | 24.3     |
| 20-Oct      | -----      | -----       | 9,437  | 9,697    | -----           | -----       | 8,930 | -----    | 9,146       | ----- | 23.5 | 24.0     |
| 27-Oct      | -----      | -----       | 9,480  | 9,691    | -----           | -----       | 8,660 | -----    | 8,911       | ----- | 23.9 | 24.2     |
| 3-Nov       | -----      | -----       | 9,754  | 9,825    | -----           | -----       | 9,011 | -----    | 9,088       | ----- | 23.3 | 23.9     |
| 10-Nov      | -----      | -----       | 9,789  | 9,707    | -----           | -----       | 8,742 | -----    | 8,858       | ----- | 23.5 | 24.2     |

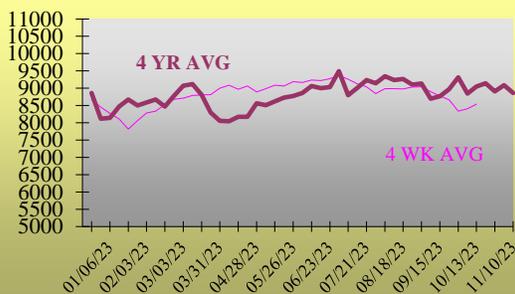
  

| WEEK ENDING | PADD BREAKDOWN |         |          |        |         |         |          |        |          |       |          |        |
|-------------|----------------|---------|----------|--------|---------|---------|----------|--------|----------|-------|----------|--------|
|             | PADD I         |         |          |        | PADD II |         |          |        | PADD III |       |          |        |
| 2023        | Wk Chg         | 2022    | 4 Yr Avg | 2023   | Wk Chg  | 2022    | 4 Yr Avg | 2023   | Wk Chg   | 2022  | 4 Yr Avg |        |
| 29-Sep      | 59,348         | 3,307   | 54,240   | 55,878 | 45,782  | 468     | 43,941   | 47,002 | 85,732   | 1,129 | 78,611   | 80,164 |
| 6-Oct       | 57,942         | (1,406) | 54,551   | 55,995 | 46,035  | 253     | 45,032   | 46,784 | 85,104   | (628) | 79,068   | 79,818 |
| 13-Oct-23   | 57,051         | (891)   | 54,182   | 56,007 | 44,314  | (1,721) | 45,490   | 45,982 | 85,117   | 13    | 78,065   | 79,425 |
| 20-Oct      | -----          | -----   | 51,104   | 55,936 | -----   | -----   | 45,559   | 46,161 | -----    | ----- | 78,719   | 80,101 |
| 27-Oct      | -----          | -----   | 50,212   | 57,283 | -----   | -----   | 44,816   | 45,898 | -----    | ----- | 78,943   | 78,681 |

| WEEK ENDING | PADD IV |        |       |          | PADD V |        |        |          | PADD TOTAL |         |         |          |
|-------------|---------|--------|-------|----------|--------|--------|--------|----------|------------|---------|---------|----------|
|             | 2023    | Wk Chg | 2022  | 4 Yr Avg | 2023   | Wk Chg | 2022   | 4 Yr Avg | 2023       | Wk Chg  | 2022    | 4 Yr Avg |
| 29-Sep      | 6,783   | 314    | 5,993 | 7,128    | 29,339 | 1,263  | 24,675 | 27,797   | 226,984    | 6,481   | 207,460 | 222,009  |
| 6-Oct       | 7,102   | 319    | 6,032 | 7,011    | 29,488 | 149    | 24,800 | 27,689   | 225,671    | (1,313) | 209,482 | 220,978  |
| 13-Oct-23   | 7,136   | 34     | 5,747 | 7,108    | 29,682 | 194    | 25,885 | 27,801   | 223,301    | (2,370) | 209,368 | 219,304  |
| 20-Oct      | -----   | -----  | 6,353 | 7,085    | -----  | -----  | 26,156 | 27,399   | -----      | -----   | 207,890 | 217,454  |
| 27-Oct      | -----   | -----  | 6,466 | 7,200    | -----  | -----  | 26,195 | 27,686   | -----      | -----   | 206,633 | 216,446  |

### GASOLINE DEMAND



### GASOLINE DAYS SUPPLY



**\*PADD: Petroleum Administration for Defense Districts**

**PAD District I (East Coast) is composed of the following three:**

**Subdistricts: Subdistrict IA (New England):** Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont.

**Subdistrict IB (Central Atlantic):** Delaware, District of Columbia, Maryland, New Jersey, New York, Pennsylvania.

**Subdistrict IC (Lower Atlantic):** Florida, Georgia, North Carolina, South Carolina, Virginia, West Virginia.

**PAD District II (Midwest):** Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, North Dakota, South Dakota, Ohio, Oklahoma, Tennessee, Wisconsin.

**PAD District III (Gulf Coast):** Alabama, Arkansas, Louisiana, Mississippi, New Mexico, Texas.

**PAD District IV (Rocky Mountain):** Colorado, Idaho, Montana, Utah, Wyoming.

**PAD District V (West Coast):** Alaska, Arizona, California, Hawaii, Nevada, Oregon, Washington.

The information and comments contained herein are provided as general commentary of market conditions and are not and should not be interpreted as trading advice or recommendation. The information and comments contained herein are not and should not be interpreted to be predictive of any future market event or condition. The information and comments contained herein is provided by ADM Investor Services, Inc. and not Archer Daniels Midland Company. Copyright © ADM Investor Services, Inc.