

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
15-Dec	443,682	2,909	418,234	(5,895)	445,675	(4,162)	6,750	5,819	6,097	27.4	25.6	28.5
22-Dec	436,568	(7,114)	418,952	718	440,578	(5,097)	6,276	6,252	6,172	26.7	25.8	28.2
29-Dec-23	431,065	(5,503)	420,646	1,694	438,754	(1,824)	6,895	5,712	5,924	26.2	27.1	28.3
5-Jan	-----	-----	439,607	18,961	440,907	2,153	-----	6,350	6,303	-----	29.0	28.5
12-Jan	-----	-----	448,015	8,408	444,124	3,218	-----	6,861	6,521	-----	30.1	28.8
19-Jan	-----	-----	448,548	533	443,261	(863)	-----	5,905	5,966	-----	30.8	29.0
26-Jan	-----	-----	452,688	4,140	444,625	1,364	-----	7,283	6,873	-----	30.5	29.0

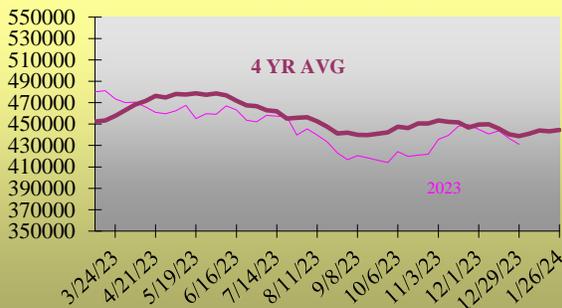
WEEK ENDING	PRODUCTION					RUNS			PERCENT OF CAPACITY			
	2023	Week Change	2022	4 Yr Avg	4 Yr Avg Wk Chg	2023	2022	4 yr Avg	2023	Week Change	2022	4 Yr Avg
15-Dec	13,300	200	12,100	11,900	0	16,500	15,976	15,697	92.4	2.2	90.9	88.0
22-Dec	13,300	0	12,000	11,925	25	16,558	16,149	15,856	93.3	0.9	92.0	88.9
29-Dec-23	13,200	(100)	12,100	11,950	25	16,679	13,820	15,240	93.5	0.2	79.6	85.8
5-Jan	-----	-----	12,200	11,975	25	-----	14,651	15,462	-----	-----	84.1	86.7
12-Jan	-----	-----	12,200	11,975	0	-----	14,853	15,481	-----	-----	85.3	86.6
19-Jan	-----	-----	12,200	11,925	(50)	-----	14,981	15,281	-----	-----	86.1	85.7
26-Jan	-----	-----	12,200	11,875	(50)	-----	14,961	15,206	-----	-----	85.7	85.5

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
15-Dec	7,766	(205)	7,541	8,913	112,682	662	106,041	124,120	248,682	787	230,703	235,581
22-Dec	8,101	335	8,244	8,879	116,611	3,929	105,851	123,643	237,654	(11,028)	231,664	234,260
29-Dec-23	7,107	(994)	7,575	9,108	116,109	(502)	106,272	123,733	234,662	(2,992)	233,943	236,428
5-Jan	-----	-----	8,029	8,992	-----	-----	109,991	123,903	-----	-----	249,493	238,923
12-Jan	-----	-----	7,744	9,323	-----	-----	115,668	124,318	-----	-----	250,877	238,004

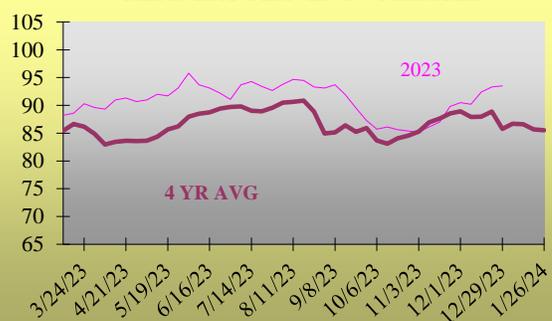
WEEK ENDING	PADD IV				PADD V				PADD TOTAL			
	2023	Wk Chg	2022	4 Yr Avg	2023	Wk Chg	2022	4 Yr Avg	2023	Wk Chg	2022	4 Yr Avg
15-Dec	25,076	536	25,044	23,974	49,476	1,129	48,904	48,410	443,682	2,909	418,234	445,675
22-Dec	25,732	656	24,373	23,571	48,470	(1,006)	48,820	47,890	436,568	(7,114)	418,952	440,578
29-Dec-23	25,460	(272)	23,894	23,549	47,728	(742)	48,962	48,408	431,065	(5,503)	420,646	438,754
5-Jan	-----	-----	24,815	23,482	-----	-----	47,278	48,878	-----	-----	439,607	440,907
12-Jan	-----	-----	24,929	23,614	-----	-----	48,797	48,748	-----	-----	448,015	444,124

COFS Index: This Week: 1.64 Last Week: 1.62

CRUDE STOCKS



REFINERY PERCENT OPERATED



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

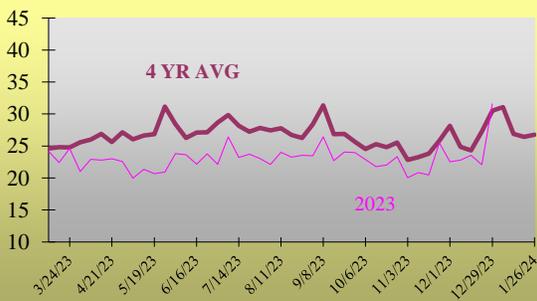
DOE Weekly Distillate Fuel Summary												
WEEK ENDING	STOCKS						IMPORTS			DAYS SUPPLY		
	2023	Week Change	2022	Week Change	4 Yr Avg	4 Yr Avg Wk Chg	2023	2022	4 Yr Avg	2023	2022	4 Yr Avg
15-Dec	115,024	1,485	119,929	(242)	129,490	(581)	225	188	349	23.5	22.5	24.3
22-Dec	115,765	741	120,212	283	132,097	2,607	238	160	271	22.1	23.1	27.3
29-Dec-23	125,855	10,090	118,785	(1,427)	135,775	3,678	194	113	281	31.6	27.3	30.5
5-Jan	-----	-----	117,716	(1,069)	139,381	3,606	-----	209	243	-----	24.0	31.1
12-Jan	-----	-----	115,777	(1,939)	138,357	(1,025)	-----	148	309	-----	23.0	26.9
19-Jan	-----	-----	115,270	(507)	137,005	(1,352)	-----	320	286	-----	23.1	26.4
26-Jan	-----	-----	117,590	2,320	136,602	(403)	-----	313	319	-----	25.2	26.8

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
15-Dec	4,873	(114)	5,102	4,985	4,886	(93)	5,325	4,843	5,338	39,270	2,425	36,869
22-Dec	5,116	243	5,085	4,993	5,248	362	5,205	4,863	4,901	37,693	(1,577)	36,692
29-Dec-23	5,231	115	4,035	4,774	3,984	(1,265)	4,352	4,795	4,469	39,698	2,005	36,967
5-Jan	-----	-----	4,544	4,800	-----	-----	4,906	-----	4,528	-----	-----	36,526
12-Jan	-----	-----	4,601	4,703	-----	-----	5,026	-----	5,158	-----	-----	37,719
19-Jan	-----	-----	4,592	4,711	-----	-----	4,984	-----	5,190	-----	-----	38,968
26-Jan	-----	-----	4,692	4,723	-----	-----	4,674	-----	5,099	-----	-----	39,444

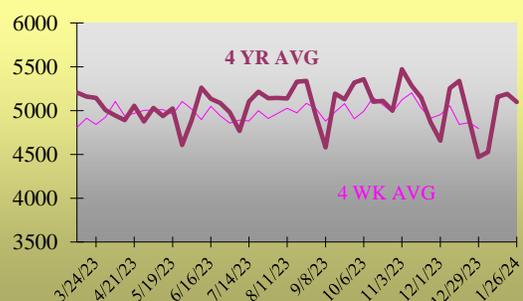
WEEK ENDING	PADD BREAKDOWN											
	PADD I				PADD II				PADD III			
2023	Wk Chg	2022	4 Yr Avg	2023	Wk Chg	2022	4 Yr Avg	2023	Wk Chg	2022	4 Yr Avg	
15-Dec	28,607	1,423	33,682	45,239	27,158	(664)	26,807	29,032	43,408	357	43,444	42,865
22-Dec	30,204	1,597	34,086	42,972	28,618	1,460	27,213	30,560	41,412	(1,996)	42,804	43,823
29-Dec-23	32,017	1,813	33,801	42,097	32,186	3,568	27,776	30,736	44,554	3,142	40,520	44,000
5-Jan	-----	-----	34,332	41,475	-----	-----	28,736	30,658	-----	-----	37,706	44,565
12-Jan	-----	-----	32,687	41,720	-----	-----	27,799	30,844	-----	-----	38,236	45,742

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
15-Dec	4,384	261	3,402	3,949	11,468	110	12,595	13,196	115,024	1,485	119,929	129,490
22-Dec	4,055	(329)	3,369	4,134	11,475	7	12,739	13,825	115,765	741	120,212	132,097
29-Dec-23	4,358	303	3,553	4,263	12,740	1,265	13,134	14,209	125,855	10,090	118,785	135,775
5-Jan	-----	-----	3,725	4,152	-----	-----	13,217	13,664	-----	-----	117,716	139,381
12-Jan	-----	-----	3,647	4,015	-----	-----	13,408	13,619	-----	-----	115,777	138,357

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	Total 2023	Week Change	PADD I 2023	Week Change	2023	2022	4 Yr Avg
15-Dec	226,723	2,710	226,113	2,530	231,811	14	(1)	4	0	537	551	601
22-Dec	226,054	(669)	223,008	(3,105)	231,175	16	2	4	0	521	536	511
29-Dec-23	236,954	10,900	222,662	(346)	237,035	25	9	3	(1)	659	551	498
5-Jan	-----	-----	226,776	4,114	242,822	-----	-----	-----	-----	-----	516	483
12-Jan	-----	-----	230,259	3,483	245,532	-----	-----	-----	-----	-----	556	504
19-Jan	-----	-----	232,022	1,763	247,215	-----	-----	-----	-----	-----	453	444
26-Jan	-----	-----	234,598	2,576	249,483	-----	-----	-----	-----	-----	501	545

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
15-Dec	10,038	496	9,552	9,648	8,754	(105)	8,714	8,575	8,756	26.5	26.9	27.1
22-Dec	10,030	(8)	10,144	9,905	9,168	414	9,327	8,649	9,035	25.7	25.7	26.6
29-Dec-23	8,755	(1,275)	8,466	8,467	7,954	(1,214)	7,514	8,612	7,815	27.3	26.3	27.8
5-Jan	-----	-----	8,533	8,475	-----	-----	7,558	-----	7,889	-----	27.4	29.0
12-Jan	-----	-----	8,865	8,993	-----	-----	8,054	-----	8,263	-----	28.4	29.8
19-Jan	-----	-----	8,831	8,895	-----	-----	8,142	-----	8,318	-----	29.7	30.6
26-Jan	-----	-----	9,443	9,104	-----	-----	8,491	-----	8,355	-----	29.1	30.4

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	
15-Dec	55,863	(1,182)	55,855	63,701	50,566	2,457	46,847	50,682	86,404	1,804	85,234	83,039
22-Dec	55,368	(495)	53,833	64,470	52,387	1,821	46,425	52,865	83,573	(2,831)	84,096	83,749
29-Dec-23	58,393	3,025	56,912	65,000	54,338	1,951	45,649	53,661	87,607	4,034	80,038	85,199
5-Jan	-----	-----	57,331	65,438	-----	-----	47,201	54,111	-----	-----	80,860	87,278
12-Jan	-----	-----	56,873	66,261	-----	-----	46,617	55,082	-----	-----	85,307	87,286

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
15-Dec	7,647	210	7,296	7,912	26,243	(578)	30,881	30,078	226,723	2,710	226,113	231,811
22-Dec	7,575	(72)	7,474	8,050	27,151	908	31,180	31,434	226,054	(669)	223,008	231,175
29-Dec-23	7,736	161	7,289	8,167	28,879	1,728	32,774	32,941	236,954	10,900	222,662	237,035
5-Jan	-----	-----	7,312	8,248	-----	-----	34,072	32,646	-----	-----	226,776	242,822
12-Jan	-----	-----	7,070	8,319	-----	-----	34,392	33,030	-----	-----	230,259	245,532

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.