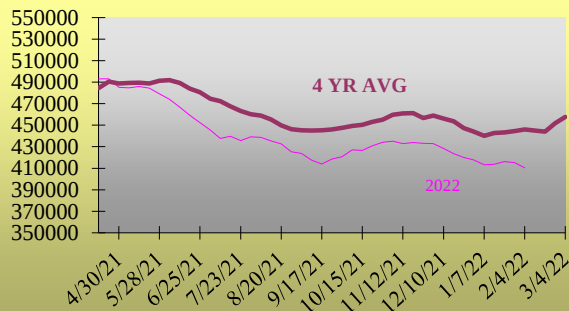


## DOE Weekly Crude Oil Summary

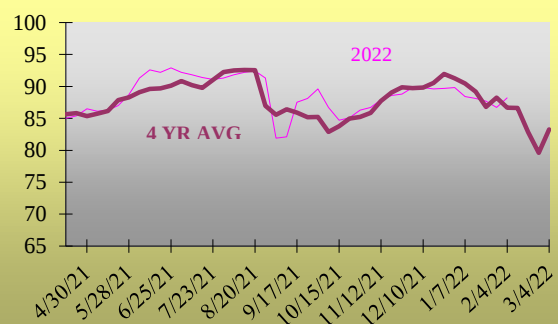
| WEEK<br>ENDING | STOCKS         |                |         |                |          |         | IMPORTS |          |                     | DAYS SUPPLY    |         |          |
|----------------|----------------|----------------|---------|----------------|----------|---------|---------|----------|---------------------|----------------|---------|----------|
|                | 2022           | Week<br>Change | 2021    | Week<br>Change | 4 Yr Avg | Wk Chg  | 2022    | 2021     | 4 Yr Avg            | 2022           | 2021    | 4 Yr Avg |
| 21-Jan         | 416,190        | 2,377          | 476,653 | (9,910)        | 443,153  | 333     | 6,236   | 5,064    | 6,809               | 26.7           | 32.6    | 27.4     |
| 28-Jan         | 415,143        | (1,047)        | 475,659 | (994)          | 444,532  | 1,380   | 7,085   | 6,507    | 7,040               | 26.9           | 32.4    | 27.7     |
| 4-Feb-22       | 410,387        | (4,756)        | 469,014 | (6,645)        | 446,104  | 1,572   | 6,389   | 5,857    | 6,733               | 26.6           | 31.8    | 28.1     |
| 11-Feb         | -----          | -----          | 461,757 | (7,257)        | 444,908  | (1,197) | -----   | 5,898    | 6,747               | -----          | 31.3    | 28.3     |
| 18-Feb         | -----          | -----          | 463,042 | 1,285          | 443,935  | (973)   | -----   | 4,599    | 6,004               | -----          | 32.8    | 28.6     |
| 25-Feb         | -----          | -----          | 484,605 | 21,563         | 451,891  | 7,956   | -----   | 6,292    | 6,884               | -----          | 37.5    | 30.1     |
| 4-Mar          | -----          | -----          | 498,403 | 13,798         | 457,547  | 5,656   | -----   | 5,655    | 6,600               | -----          | 40.5    | 31.0     |
| WEEK<br>ENDING | PRODUCTION     |                |         |                |          | RUNS    |         |          | PERCENT OF CAPACITY |                |         |          |
|                | 2022           | Week<br>Change | 2021    | 4 Yr Avg       | Wk Chg   | 2022    | 2021    | 4 yr Avg | 2022                | Week<br>Change | 2021    | 4 Yr Avg |
| 21-Jan         | 11,600         | (100)          | 10,900  | 11,430         | (15)     | 15,497  | 14,721  | 15,780   | 87.7                | (0.4)          | 81.7    | 86.8     |
| 28-Jan         | 11,500         | (100)          | 10,900  | 11,488         | 58       | 15,248  | 14,641  | 16,011   | 86.7                | (1.0)          | 82.3    | 88.2     |
| 4-Feb-22       | 11,600         | 100            | 11,000  | 11,543         | 55       | 15,577  | 14,793  | 15,686   | 88.2                | 1.5            | 83.0    | 86.7     |
| 11-Feb         | -----          | -----          | 10,800  | 11,518         | (25)     | -----   | 14,819  | 15,643   | -----               | -----          | 83.1    | 86.6     |
| 18-Feb         | -----          | -----          | 9,700   | 11,271         | (247)    | -----   | 12,230  | 15,003   | -----               | -----          | 68.6    | 82.9     |
| 25-Feb         | -----          | -----          | 10,000  | 11,392         | 122      | -----   | 9,903   | 14,381   | -----               | -----          | 56.0    | 79.6     |
| 4-Mar          | -----          | -----          | 10,900  | 11,570         | 178      | -----   | 12,310  | 15,100   | -----               | -----          | 69.0    | 83.3     |
| WEEK<br>ENDING | PADD BREAKDOWN |                |         |                |          |         |         |          |                     |                |         |          |
|                | PADD I*        |                |         |                | PADD II  |         |         |          | PADD III            |                |         |          |
|                | 2022           | Wk Chg         | 2021    | 4 Yr Avg       | 2022     | Wk Chg  | 2021    | 4 Yr Avg | 2022                | Wk Chg         | 2021    | 4 Yr Avg |
| 21-Jan         | 6,893          | 169            | 11,300  | 11,913         | 112,288  | (1,432) | 136,977 | 127,876  | 224,872             | 2,356          | 256,623 | 231,905  |
| 28-Jan         | 8,141          | 1,248          | 11,125  | 11,433         | 111,495  | (793)   | 135,522 | 126,544  | 222,172             | (2,700)        | 255,583 | 233,400  |
| 4-Feb-22       | 7,378          | (763)          | 10,037  | 11,056         | 108,701  | (2,794) | 134,589 | 126,998  | 220,652             | (1,520)        | 251,042 | 234,116  |
| 11-Feb         | -----          | -----          | 10,153  | 10,565         | -----    | -----   | 129,497 | 127,674  | -----               | -----          | 249,388 | 233,427  |
| 18-Feb         | -----          | -----          | 8,420   | 11,615         | -----    | -----   | 133,989 | 127,927  | -----               | -----          | 246,878 | 240,551  |
| WEEK<br>ENDING | PADD IV        |                |         |                | PADD V   |         |         |          | PADD TOTAL          |                |         |          |
|                | 2022           | Wk Chg         | 2021    | 4 Yr Avg       | 2022     | Wk Chg  | 2021    | 4 Yr Avg | 2022                | Wk Chg         | 2021    | 4 Yr Avg |
| 21-Jan         | 23,184         | (68)           | 24,280  | 22,094         | 48,953   | 1,352   | 47,473  | 49,849   | 416,190             | 2,377          | 476,653 | 443,153  |
| 28-Jan         | 23,425         | 241            | 24,276  | 22,160         | 49,910   | 957     | 49,153  | 50,757   | 415,143             | (1,047)        | 475,659 | 444,532  |
| 4-Feb-22       | 23,452         | 27             | 24,697  | 21,609         | 50,203   | 293     | 48,650  | 51,207   | 410,387             | (4,756)        | 469,014 | 446,104  |
| 11-Feb         | -----          | -----          | 23,829  | 21,300         | -----    | -----   | 48,890  | 51,155   | -----               | -----          | 461,757 | 444,908  |
| 18-Feb         | -----          | -----          | 23,040  | 21,396         | -----    | -----   | 50,715  | 51,706   | -----               | -----          | 463,042 | 443,935  |

**COFS Index:** This Week: 2.09 Last Week: 1.95

**CRUDE STOCKS**



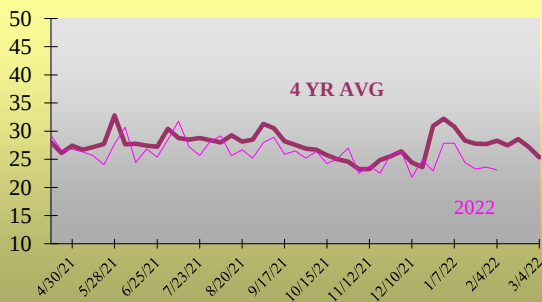
**REFINERY PERCENT OPERATED**



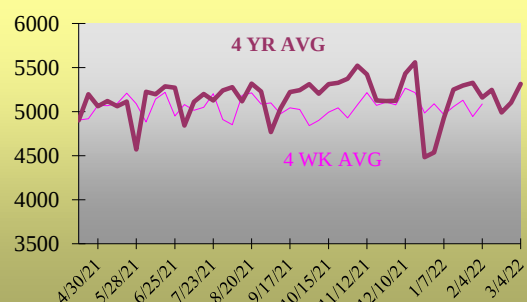
## DOE Weekly Distillate Fuel Summary

| WEEK<br>ENDING | STOCKS         |                |         |                |                 |                | IMPORTS |          |            | DAYS SUPPLY  |                |          |
|----------------|----------------|----------------|---------|----------------|-----------------|----------------|---------|----------|------------|--------------|----------------|----------|
|                | 2022           | Week<br>Change | 2021    | Week<br>Change | 4 Yr Avg        | Wk Chg         | 2022    | 2021     | 4 Yr Avg   | 2022         | 2021           | 4 Yr Avg |
| 21-Jan         | 125,154        | (2,798)        | 162,847 | (815)          | 146,691         | (1,292)        | 226     | 474      | 329        | 23.3         | 31.9           | 27.8     |
| 28-Jan         | 122,744        | (2,410)        | 162,838 | (9)            | 146,728         | 37             | 250     | 518      | 371        | 23.6         | 31.7           | 27.7     |
| 4-Feb-22       | 121,814        | (930)          | 161,106 | (1,732)        | 145,974         | (754)          | 440     | 356      | 283        | 23.1         | 30.6           | 28.3     |
| 11-Feb         | -----          | -----          | 157,684 | (3,422)        | 143,975         | (1,999)        | -----   | 362      | 291        | -----        | 29.1           | 27.5     |
| 18-Feb         | -----          | -----          | 152,715 | (4,969)        | 141,888         | (2,087)        | -----   | 303      | 255        | -----        | 33.0           | 28.6     |
| 25-Feb         | -----          | -----          | 142,996 | (9,719)        | 137,718         | (4,170)        | -----   | 321      | 239        | -----        | 31.0           | 27.2     |
| 4-Mar          | -----          | -----          | 137,492 | (5,504)        | 133,747         | (3,971)        | -----   | 472      | 310        | -----        | 27.7           | 25.3     |
| WEEK<br>ENDING | PRODUCTION     |                |         |                | APPARENT DEMAND |                |         |          |            | JET KEROSENE |                |          |
|                | 2022           | Week<br>Change | 2021    | 4 Yr Avg       | 2022            | Week<br>Change | 2021    | 4 Wk Avg | 4 Yr Avg   | 2022         | Week<br>Change | 4 Yr Avg |
| 21-Jan         | 4,756          | 28             | 4,518   | 4,782          | 5,382           | 143            | 5,108   | 5,129    | 5,296      | 36,968       | 2,304          | 41,714   |
| 28-Jan         | 4,602          | (154)          | 4,622   | 4,962          | 5,196           | (185)          | 5,141   | 4,943    | 5,328      | 37,288       | 320            | 42,295   |
| 4-Feb-22       | 4,699          | 97             | 4,660   | 4,768          | 5,272           | 76             | 5,263   | 5,087    | 5,159      | 38,361       | 1,073          | 42,592   |
| 11-Feb         | -----          | -----          | 4,574   | 4,669          | -----           | -----          | 5,425   | -----    | 5,245      | -----        | -----          | 42,793   |
| 18-Feb         | -----          | -----          | 3,621   | 4,438          | -----           | -----          | 4,634   | -----    | 4,991      | -----        | -----          | 42,618   |
| 25-Feb         | -----          | -----          | 2,898   | 4,265          | -----           | -----          | 4,607   | -----    | 5,100      | -----        | -----          | 41,345   |
| 4-Mar          | -----          | -----          | 3,704   | 4,436          | -----           | -----          | 4,962   | -----    | 5,313      | -----        | -----          | 41,081   |
| WEEK<br>ENDING | PADD BREAKDOWN |                |         |                |                 |                |         |          |            |              |                |          |
|                | PADD I         |                |         |                | PADD II         |                |         |          | PADD III   |              |                |          |
|                | 2022           | Wk Chg         | 2021    | 4 Yr Avg       | 2022            | Wk Chg         | 2021    | 4 Yr Avg | 2022       | Wk Chg       | 2021           | 4 Yr Avg |
| 21-Jan         | 37,152         | (3,815)        | 58,622  | 45,431         | 31,124          | 65             | 29,995  | 32,022   | 40,512     | 1,208        | 55,158         | 47,960   |
| 28-Jan         | 35,649         | (1,503)        | 57,850  | 44,911         | 31,687          | 563            | 30,120  | 31,957   | 38,551     | (1,961)      | 56,456         | 48,443   |
| 4-Feb-22       | 32,837         | (2,812)        | 55,890  | 43,439         | 32,047          | 360            | 29,870  | 31,710   | 39,851     | 1,300        | 57,167         | 46,551   |
| 11-Feb         | -----          | -----          | 54,313  | 41,871         | -----           | -----          | 29,490  | 30,874   | -----      | -----        | 56,302         | 46,708   |
| 18-Feb         | -----          | -----          | 49,918  | 40,861         | -----           | -----          | 29,150  | 30,734   | -----      | -----        | 55,926         | 44,360   |
| WEEK<br>ENDING | PADD IV        |                |         |                | PADD V          |                |         |          | PADD TOTAL |              |                |          |
|                | 2022           | Wk Chg         | 2021    | 4 Yr Avg       | 2022            | Wk Chg         | 2021    | 4 Yr Avg | 2022       | Wk Chg       | 2021           | 4 Yr Avg |
| 21-Jan         | 3,957          | (314)          | 4,172   | 4,127          | 12,409          | 57             | 14,900  | 14,098   | 125,154    | (2,798)      | 162,847        | 146,691  |
| 28-Jan         | 3,949          | (8)            | 4,127   | 4,170          | 12,909          | 500            | 14,284  | 13,993   | 122,744    | (2,410)      | 162,838        | 146,728  |
| 4-Feb-22       | 3,974          | 25             | 4,052   | 4,067          | 13,106          | 197            | 14,127  | 14,049   | 121,814    | (930)        | 161,106        | 145,974  |
| 11-Feb         | -----          | -----          | 3,907   | 4,213          | -----           | -----          | 13,673  | 13,827   | -----      | -----        | 157,684        | 143,975  |
| 18-Feb         | -----          | -----          | 4,069   | 4,064          | -----           | -----          | 13,651  | 13,510   | -----      | -----        | 152,715        | 141,888  |

### HEATING OIL DAYS SUPPLY



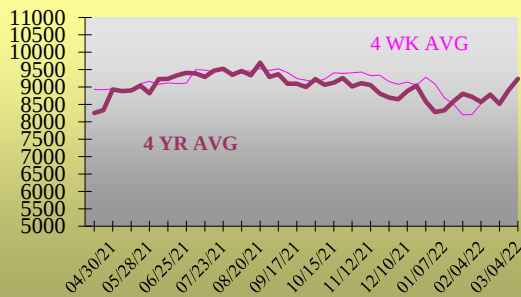
### HEATING OIL DEMAND



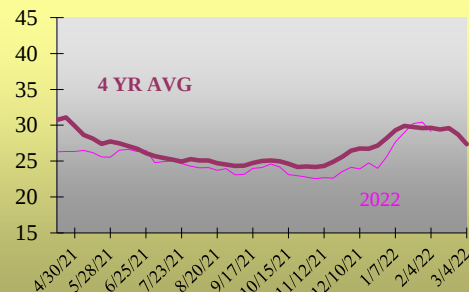
## DOE Weekly Gasoline Summary

| WEEK<br>ENDING | STOCKS         |         |         |          |                 | RFG STOCKS |        |          |            | IMPORTS     |         |          |
|----------------|----------------|---------|---------|----------|-----------------|------------|--------|----------|------------|-------------|---------|----------|
|                | Week           |         | Week    |          | 4 Yr Avg        | Total      | Week   | PADD I   | Week       |             |         |          |
|                | 2022           | Change  | 2021    | Change   |                 | 2022       | Change | 2022     | Change     |             |         |          |
| 21-Jan         | 247,918        | 1,297   | 247,686 | 2,469    | 252,090         | 24         | (2)    | 5        | 0          | 314         | 465     | 510      |
| 28-Jan         | 250,037        | 2,119   | 252,153 | 4,467    | 254,166         | 24         | 0      | 5        | 0          | 433         | 568     | 654      |
| 4-Feb-22       | 248,393        | (1,644) | 256,412 | 4,259    | 256,209         | 22         | (2)    | 6        | 1          | 514         | 657     | 540      |
| 11-Feb         | -----          | -----   | 257,084 | 672      | 255,586         | -----      | -----  | -----    | -----      | -----       | 670     | 465      |
| 18-Feb         | -----          | -----   | 257,096 | 12       | 255,060         | -----      | -----  | -----    | -----      | -----       | 531     | 464      |
| 25-Feb         | -----          | -----   | 243,472 | (13,624) | 249,316         | -----      | -----  | -----    | -----      | -----       | 605     | 570      |
| 4-Mar          | -----          | -----   | 231,603 | (11,869) | 242,363         | -----      | -----  | -----    | -----      | -----       | 577     | 616      |
| WEEK<br>ENDING | PRODUCTION     |         |         |          | APPARENT DEMAND |            |        |          |            | DAYS SUPPLY |         |          |
|                | Week           |         |         |          | Week            |            |        |          |            |             |         |          |
|                | 2022           | Change  |         |          | 2022            | Change     |        |          |            |             |         |          |
| 21-Jan         | 8,917          | 229     | 8,673   | 9,326    | 8,505           | 281        | 7,833  | 8,202    | 8,809      | 30.2        | 32.0    | 29.7     |
| 28-Jan         | 8,650          | (267)   | 8,420   | 9,566    | 8,226           | (279)      | 7,770  | 8,215    | 8,722      | 30.4        | 32.3    | 29.6     |
| 4-Feb-22       | 9,390          | 740     | 8,656   | 9,277    | 9,126           | 900        | 7,857  | 8,520    | 8,572      | 29.2        | 32.5    | 29.6     |
| 11-Feb         | -----          | -----   | 9,031   | 9,538    | -----           | -----      | 8,407  | -----    | 8,782      | -----       | 32.3    | 29.4     |
| 18-Feb         | -----          | -----   | 7,736   | 9,119    | -----           | -----      | 7,207  | -----    | 8,521      | -----       | 32.9    | 29.6     |
| 25-Feb         | -----          | -----   | 8,301   | 9,458    | -----           | -----      | 8,148  | -----    | 8,918      | -----       | 30.8    | 28.7     |
| 4-Mar          | -----          | -----   | 9,005   | 9,744    | -----           | -----      | 8,726  | -----    | 9,239      | -----       | 28.5    | 27.4     |
| WEEK<br>ENDING | PADD BREAKDOWN |         |         |          |                 |            |        |          |            |             |         |          |
|                | PADD I         |         |         |          | PADD II         |            |        |          | PADD III   |             |         |          |
|                | 2022           | Wk Chg  | 2021    | 4 Yr Avg | 2022            | Wk Chg     | 2021   | 4 Yr Avg | 2022       | Wk Chg      | 2021    | 4 Yr Avg |
| 21-Jan         | 64,403         | (94)    | 68,274  | 67,482   | 57,483          | 911        | 53,668 | 57,427   | 85,313     | (406)       | 83,633  | 86,915   |
| 28-Jan         | 65,781         | 1,378   | 66,659  | 65,388   | 57,915          | 432        | 55,152 | 57,745   | 85,300     | (13)        | 87,701  | 89,224   |
| 4-Feb-22       | 62,985         | (2,796) | 70,085  | 62,668   | 58,668          | 753        | 54,733 | 57,814   | 86,052     | 752         | 89,700  | 89,009   |
| 11-Feb         | -----          | -----   | 71,095  | 62,190   | -----           | -----      | 54,072 | 57,679   | -----      | -----       | 90,073  | 88,784   |
| 18-Feb         | -----          | -----   | 70,981  | 61,163   | -----           | -----      | 53,635 | 56,578   | -----      | -----       | 90,877  | 85,133   |
| WEEK<br>ENDING | PADD IV        |         |         |          | PADD V          |            |        |          | PADD TOTAL |             |         |          |
|                | 2022           | Wk Chg  | 2021    | 4 Yr Avg | 2022            | Wk Chg     | 2021   | 4 Yr Avg | 2022       | Wk Chg      | 2021    | 4 Yr Avg |
| 21-Jan         | 8,760          | 16      | 8,512   | 8,259    | 31,959          | 870        | 33,598 | 33,378   | 247,918    | 1,297       | 247,686 | 252,090  |
| 28-Jan         | 9,078          | 318     | 8,930   | 8,417    | 31,963          | 4          | 33,710 | 32,893   | 250,037    | 2,119       | 252,153 | 254,166  |
| 4-Feb-22       | 8,749          | (329)   | 9,034   | 8,591    | 31,938          | (25)       | 32,860 | 32,621   | 248,393    | (1,644)     | 256,412 | 256,209  |
| 11-Feb         | -----          | -----   | 9,229   | 8,532    | -----           | -----      | 32,616 | 32,449   | -----      | -----       | 257,084 | 255,586  |
| 18-Feb         | -----          | -----   | 8,963   | 8,457    | -----           | -----      | 32,640 | 32,660   | -----      | -----       | 257,096 | 255,060  |

### 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.