


DAHLMAN ROSE & CO. EIA PETROLEUM DATA | www.dahlmanrose.com/petroleum

For the Week Ending 7/23/10

Inventory	Estimate (MMbl) <i>Source: Bloomberg</i>	Actual (MMbl)	Prior Week (MMbl)
Crude Oil	-1.725	7.300	0.360
Gasoline	0.275	0.000	1.118
Distillates	2.000	0.900	3.935
COMPOSITE	0.550	8.200	5.413
Refining Utilization	-0.50%	-0.90%	1.00%
Four-Week Average Demand (yr/yr)	Week Ending 7/23/10	Week Ending 7/23/09	% Change
Furnished Gasoline	9,399	9,205	2.1%
Kerosene Type Jet Fuel	1,516	1,364	11.2%
Distillate Fuel Oil	3,608	3,300	9.3%
Residual Fuel Oil	497	629	-21.1%
Propane/Propylene	872	909	-4.1%
Other Oils	3,494	3,337	4.7%
TOTAL	19,385	18,743	3.4%
TOTAL NET IMPORTS	10,444	10,285	1.5%

Source: Energy Information Administration
DAHLMAN ROSE & CO. COMMENTARY

Crude oil inventories were significantly higher than expected, increasing 7.3 million barrels vs. expectations of a draw of 1.725 million barrels. Gasoline inventories were modestly better than expected, basically flat vs. expectations of inventories increasing 0.275 million barrels. The yr/yr four week moving average for total demand remains positive, up 3.4%, the first up tick we have seen in seven weeks. Distillate fuel oil demand which had literally fallen off the chart is now back on and gasoline demand is at the same level we saw back in 1997. It's the little things!



ENERGY INFORMATION ADMINISTRATION DATA

