



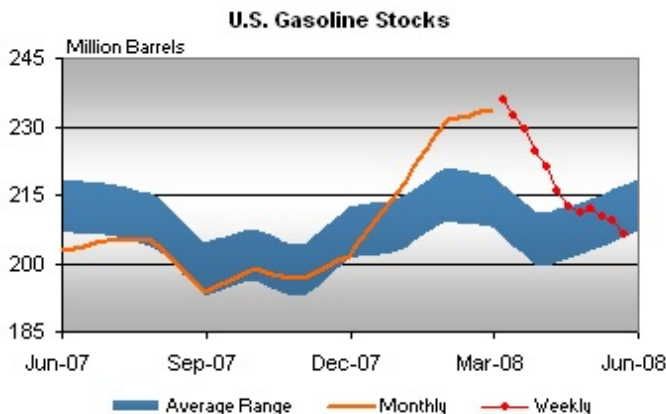
The EIA Graphs: Gas Stocks, Crude Stocks, and Other Requisite Information before the Start of Driving Season

Posted by [Heading Out](#) on May 3, 2007 - 11:15am

Topic: [Supply/Production](#)

Tags: [crude stocks](#), [gasoline stocks](#), [imports](#), [production](#) [[list all tags](#)]

This is more for the historic record than much else, although it is true that every picture tells a story, and with the impact evident in the gas prices, here is the current state of the gasoline stocks in the US, according to [the EIA Wednesday](#). The timing of the curve should capture the measure of this season's drop in volume.



Robert has already discussed this [on his own site](#) but since there was some discussion of these figures, I thought it useful to post them so that the more general audience could see them. So all I want to do is insert the relevant states of the various plots that we usually put up at frequent intervals. (Though I will also pause to point that the curve is now turning up, as Robert predicted it would on Tuesday). Perhaps the most relevant (in regard to us not worrying) is the state of the crude stocks, since with those available, then we can produce more gasoline as it now becomes more in demand. It may not, however, turn around fast enough to avoid [an all-time high](#) in gas prices.

Demand itself has been up measurably over this time last year, but is now falling back to the same level of demand. Whether this will continue, as the driving season comes upon us will be a function of gas prices and the general state of the economy – about which I am not going to comment, except to say that there is no talk around our office about any impact from the current rise in prices.

Domestic production of gasoline has been running significantly above last year, but is now returning to those levels

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While imports have been well below last year, although climbing at the same rate as they did about this time last year.

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As far as the refineries go, they are processing about the same amount of crude as they did this time last year

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But while imports have been about the same as last year

□

The amount that comes from domestic production, while it has been stable for almost a year, is now starting to dip down again.

□

It is this downward dip in domestic production, when tied with the problems that Mexico (typical of other South American countries) is now seeing, and the other issues about production around the world, that suggest that this could end up being a little more volatile summer than some of the other commentators would have us believe.

I note, for example, that both Peter Jackson and Michael Lynch spoke at the [Canadian Energy Research Institute Oil Conference](#) last week in Calgary [the natural gas one](#) being in March. Not having taken the time to drop by I am not quite sure how rosy they painted the picture, but it will be interesting to see how far off their predictions are this time, and what excuses will and will not be made.



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