



In the beginning of the fourth quarter

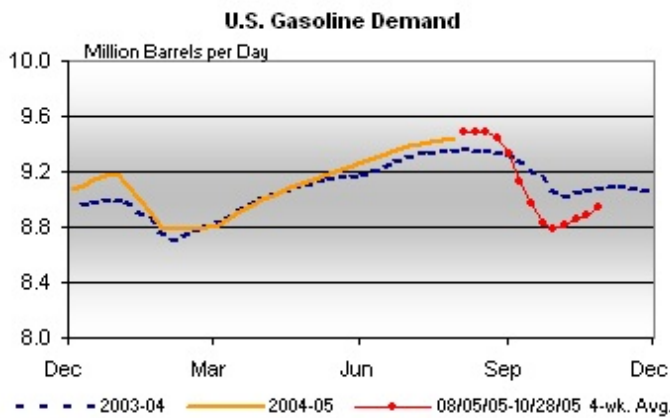
Posted by [Heading Out](#) on November 3, 2005 - 1:07am

Topic: [Demand/Consumption](#)

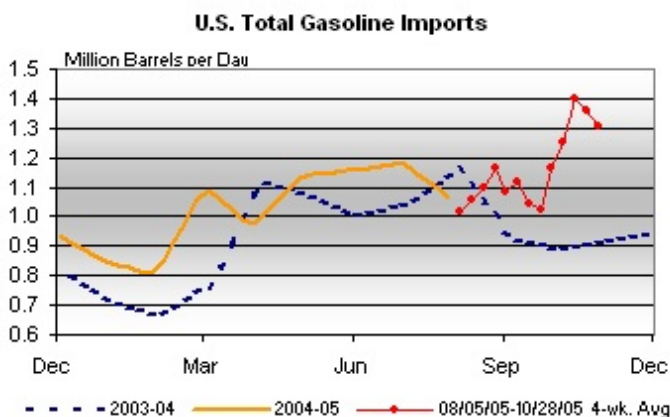
Tags: [distillate](#), [gasoline stocks](#), [peak oil](#) [[list all tags](#)]

A couple of weeks ago I heard the EIA presentation in which they anticipated that, by the end of the year, demand would have increased around 1.3 mbd. Looking at the figures for the end of October (the first month of the 4th Quarter where demand is historically greatest) one sees that this prediction may well become true, at least the US is moving back in that direction.

Although the four-week averages of the gasoline demand show that demand is still approaching last year's, the weekly number has now passed 9 mbd, above last year.

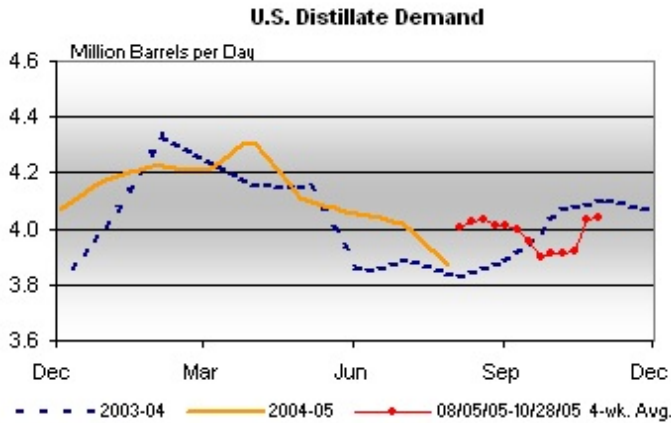


However, as the import numbers suggest, taking individual weekly data by itself can be a mistake, since over the past week imports have turned back up by 200,000 bd after dipping down, and so are still that half-a-million above normal.

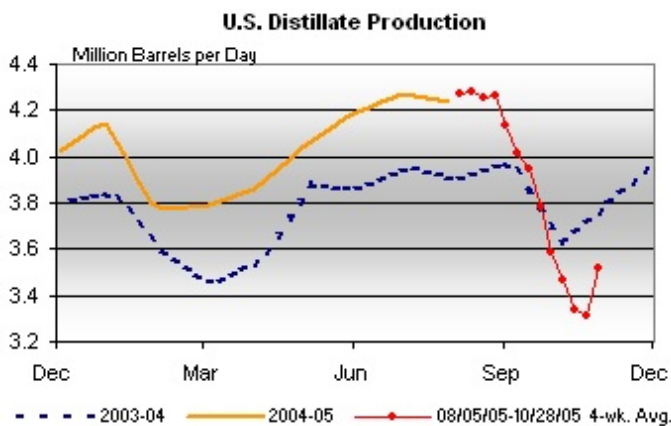


. At present the volume in stocks seems to remain fairly steady at the average of the past few years volume.

With [distillate](#) we also appear, at present to be in good shape, with demand still running about the same as last year now, averaging the numbers over the last couple of weeks.



and with production beginning to rise



so that it is now about the same as last year, as is the current level of imports and stocks are a little ahead of last year.

So this week's news is perhaps at first that there isn't any. However, [Platts](#) reports that DoE is anticipating stronger imports from Asia.

The US Department of Energy expects there to be strong imports into the country this coming winter from around the world, but most notably from Asia, Deputy Assistant Secretary Mark Maddox told a House panel Wednesday.

In prepared remarks for presentation to the Energy and Commerce Committee, Maddox noted that, "based on our conversation with industry, we expect that distillates will continue to enter into the US from all over the world, but especially from Asia."

Given that [Platts](#) is also quoting [Exxon Mobil](#) that the Chalmette refinery is initiating start-up procedures which is ahead of the quoted start-up that we had a reference to yesterday, at present the news would appear to be good.



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