

# U.S. distillate fuel oil consumption and inventories

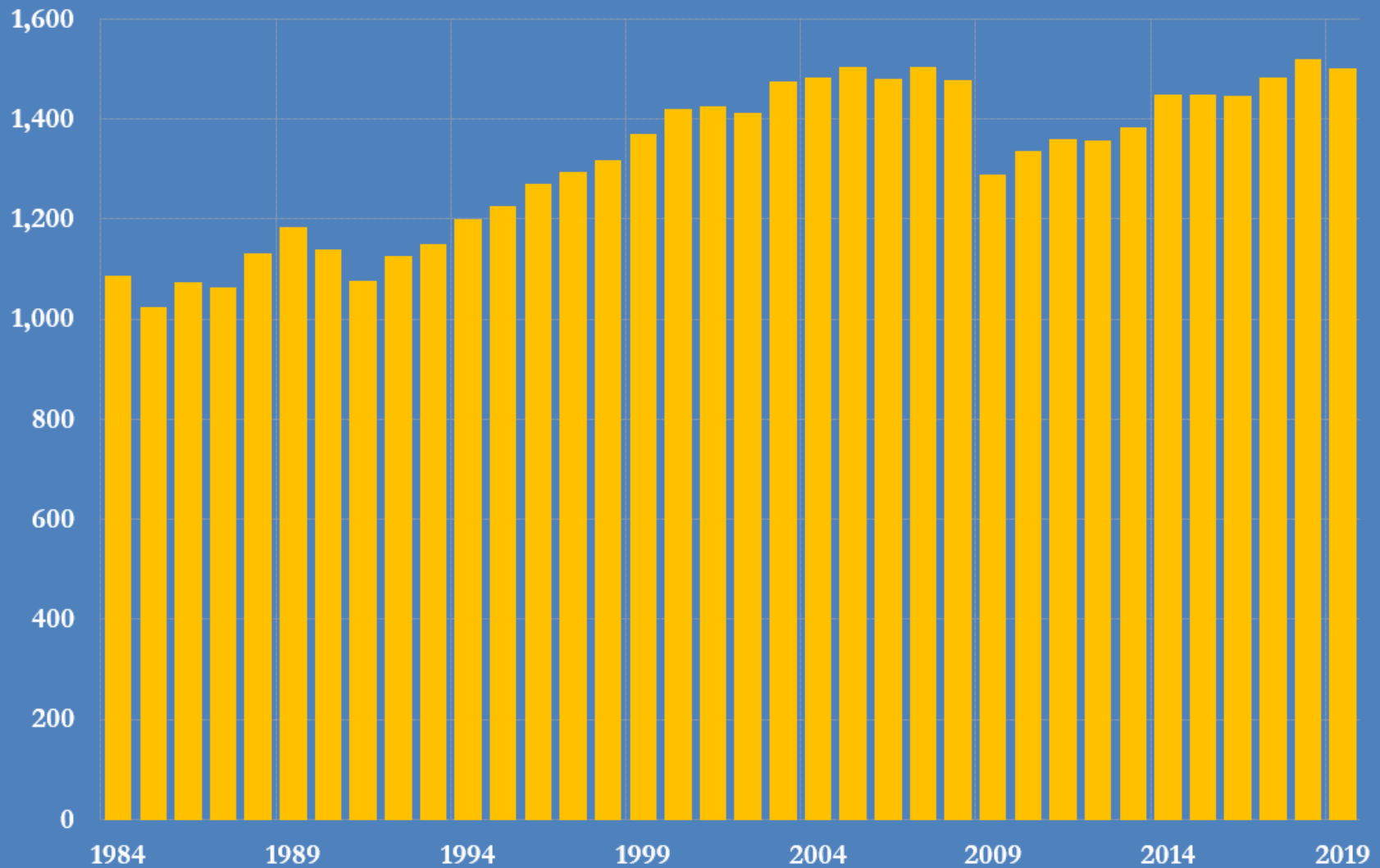
## Long-run trends

JOHN KEMP  
REUTERS

8 Feb 2022

# U.S. distillate fuel oil sales, 1984-2019

annual, million barrels, total of all end-use sectors

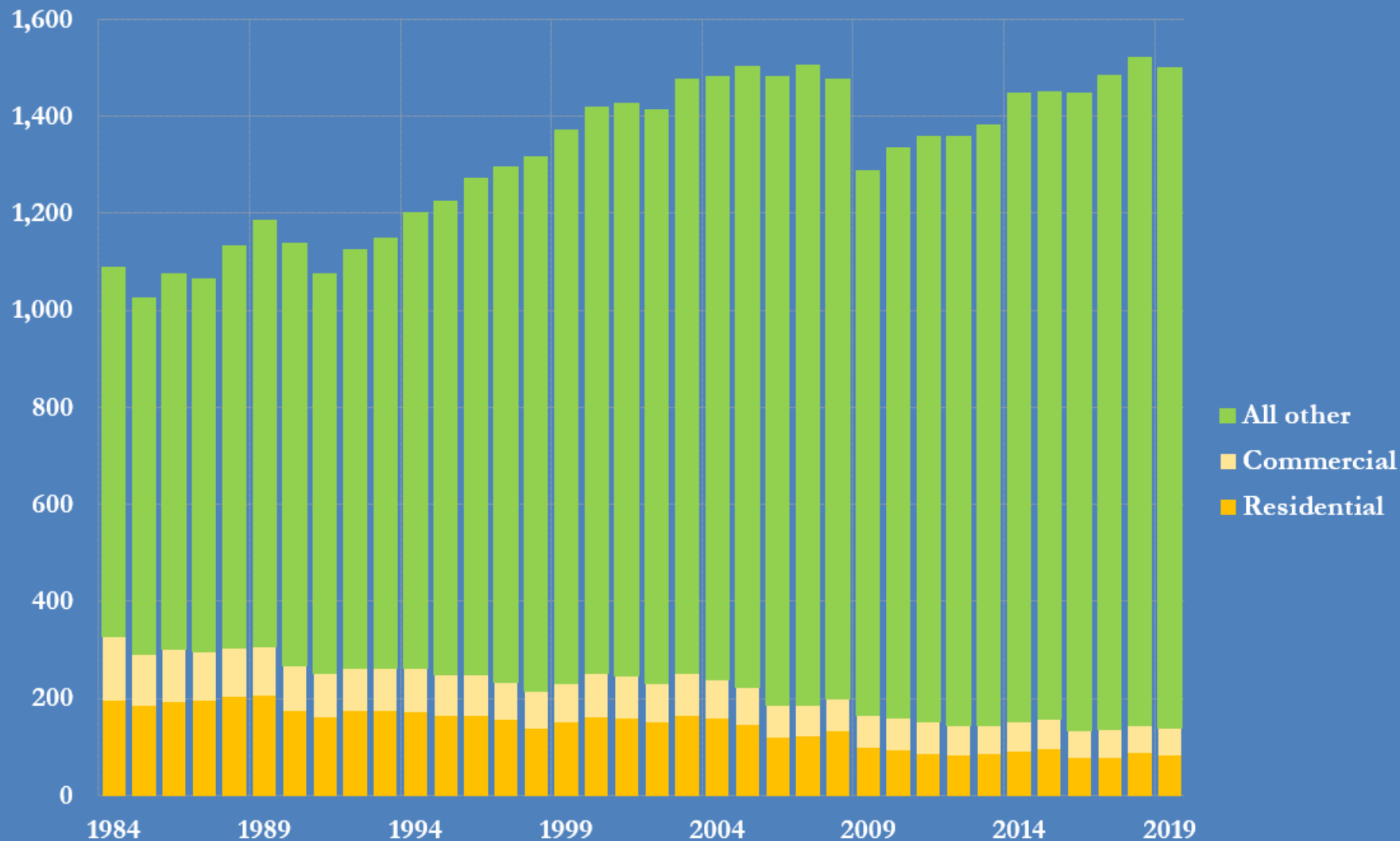


Source: U.S. Energy Information Administration

@JKempEnergy

# U.S. distillate fuel oil sales, 1984-2019

annual, million barrels, end-use sector

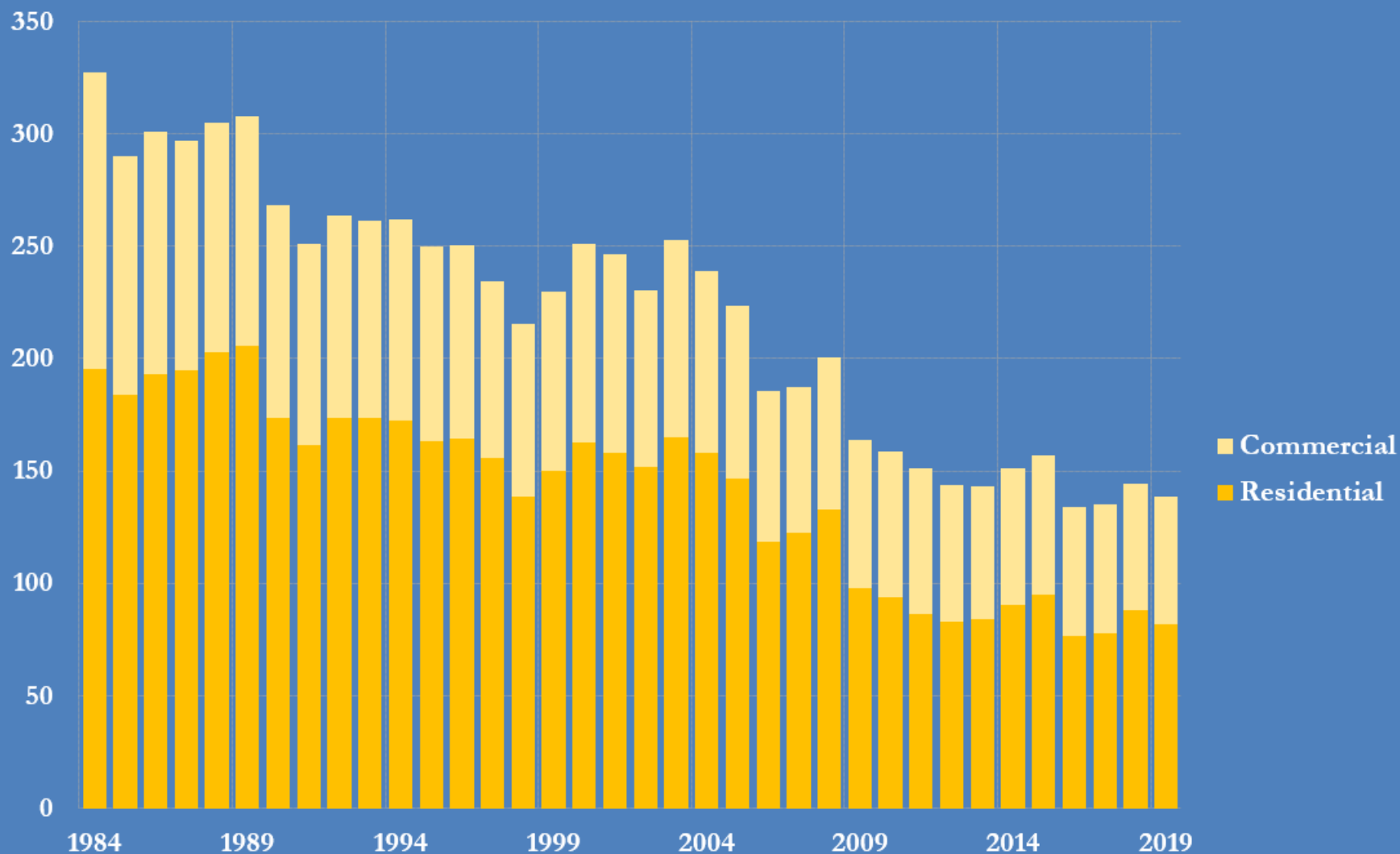


Source: U.S. Energy Information Administration

@JKempEnergy

# U.S. distillate fuel oil sales, 1984-2019

annual, million barrels, end-use sector

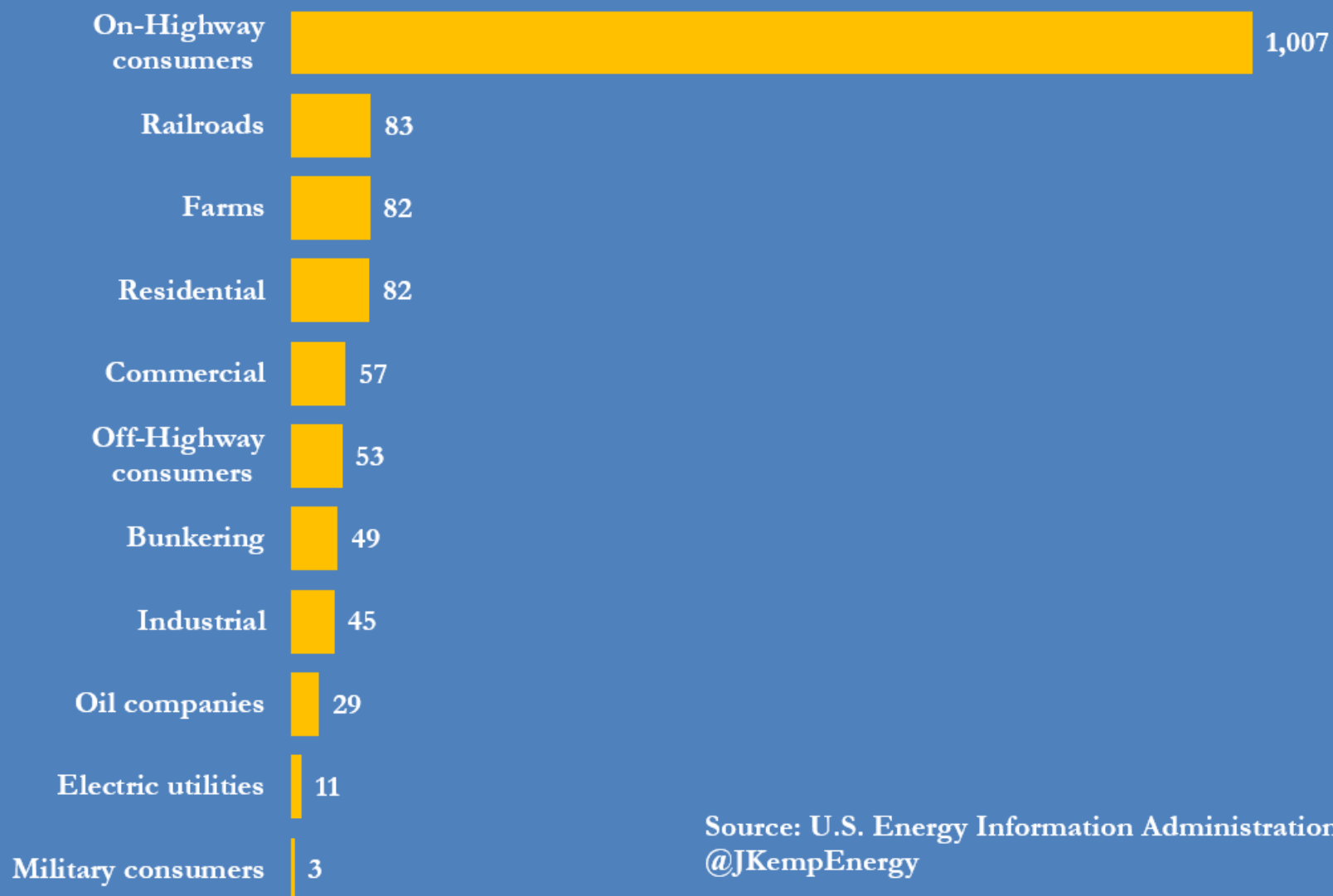


Source: U.S. Energy Information Administration

@JKempEnergy

## U.S. distillate fuel oil sales, 2019

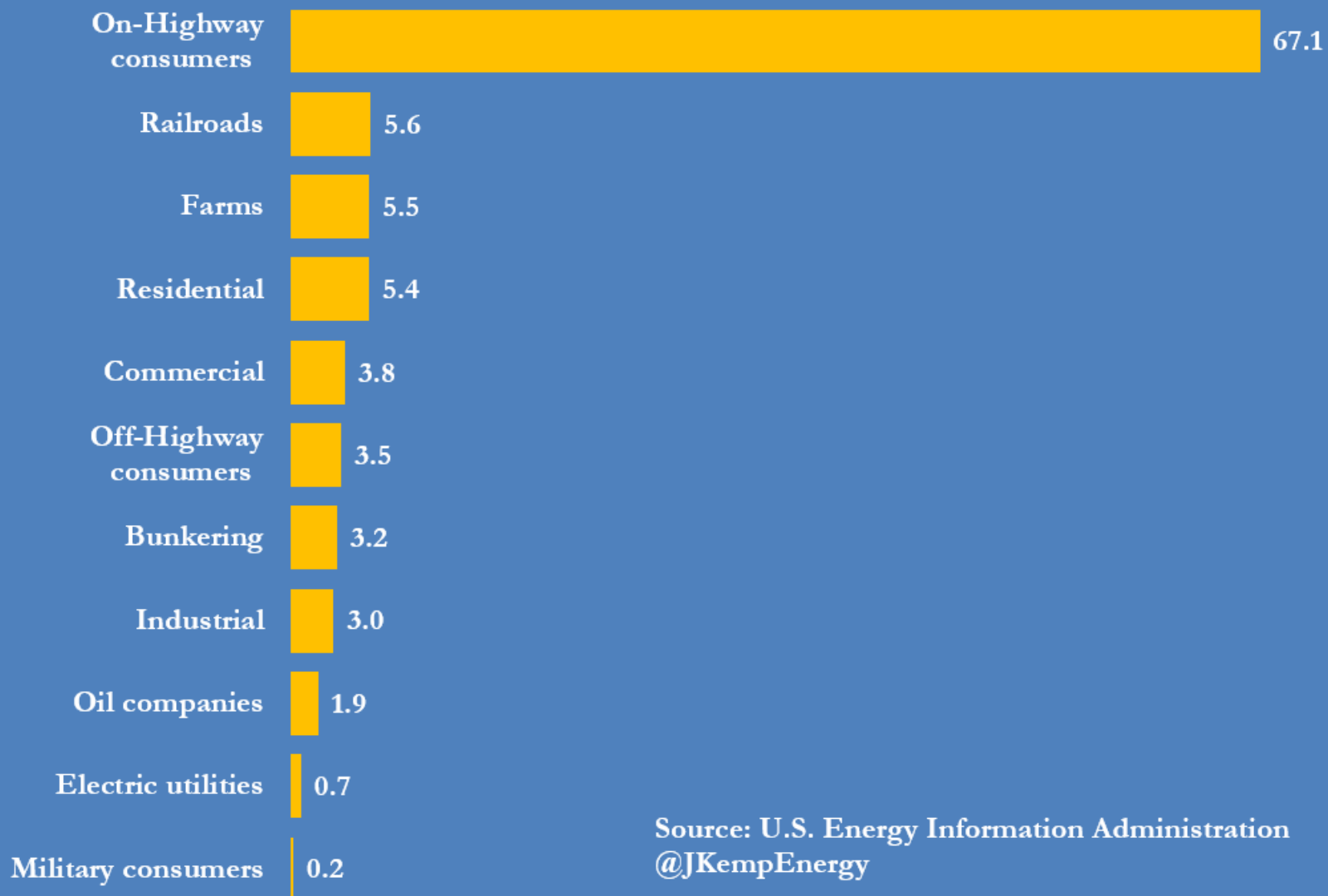
annual, million barrels, end-user



Source: U.S. Energy Information Administration  
@JKempEnergy

## U.S. distillate fuel oil sales, 2019

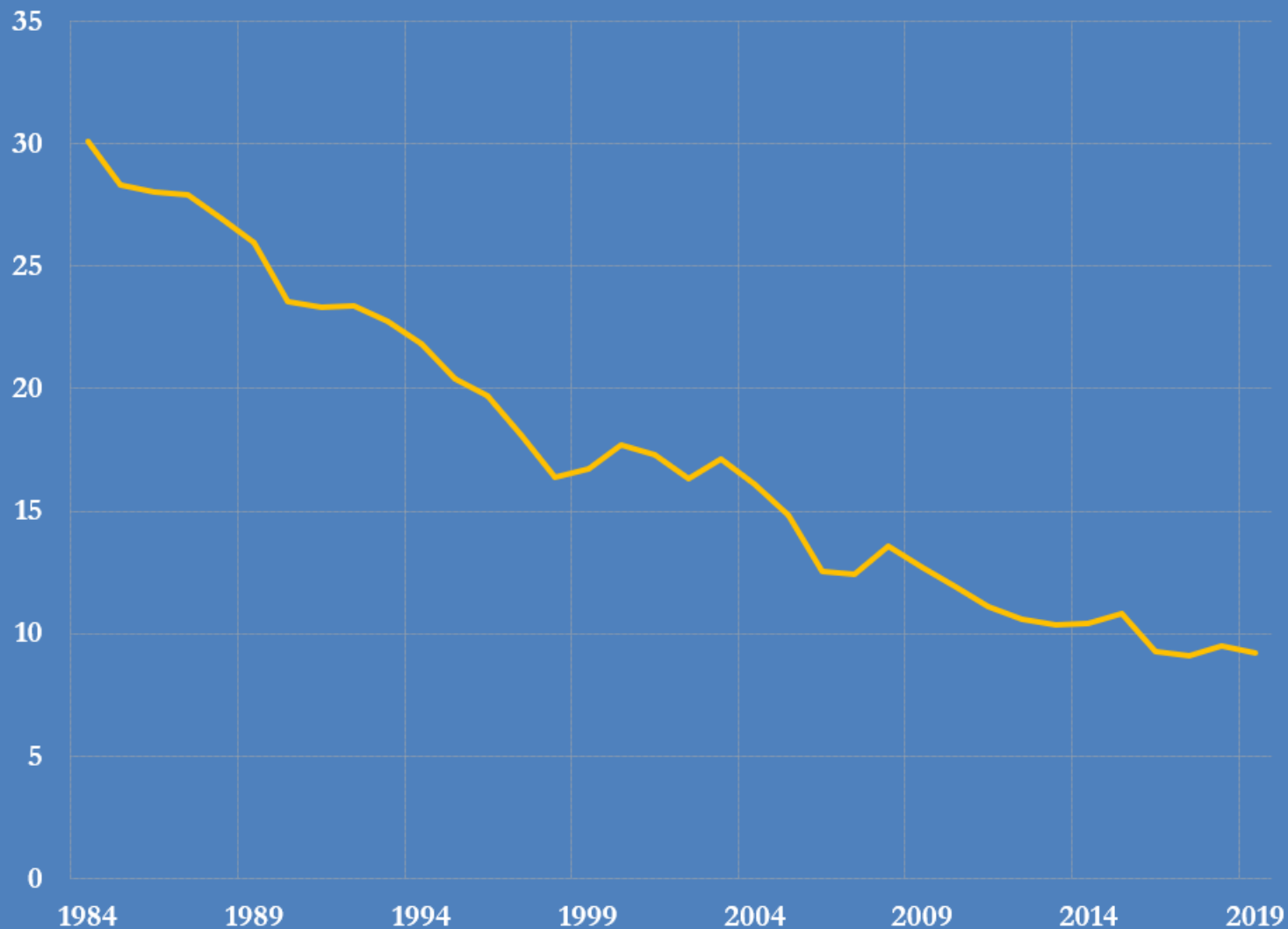
annual, percent of total, end-user



Source: U.S. Energy Information Administration  
@JKempEnergy

# U.S. distillate fuel oil sales, 1984-2019

sales to residential and commercial consumers as percent of total sales



Source: U.S. Energy Information Administration

@JKempEnergy

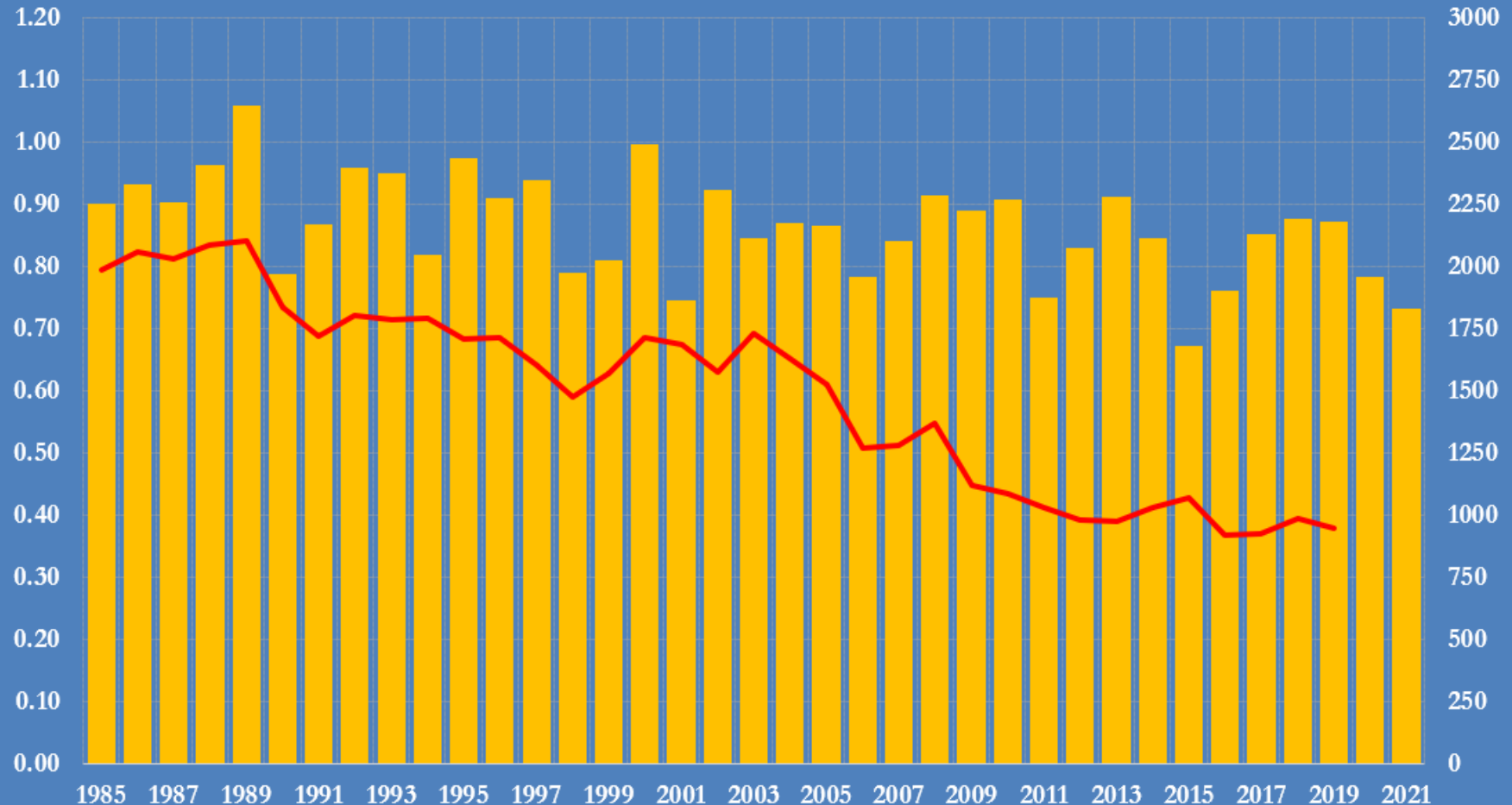
# U.S. distillate fuel oil deliveries, 1985-2021

## residential plus commercial customers, million b/d

### versus fuel-oil weighted heating degree days

million b/d

HDDs



Fuel-oil weighted heating degree days

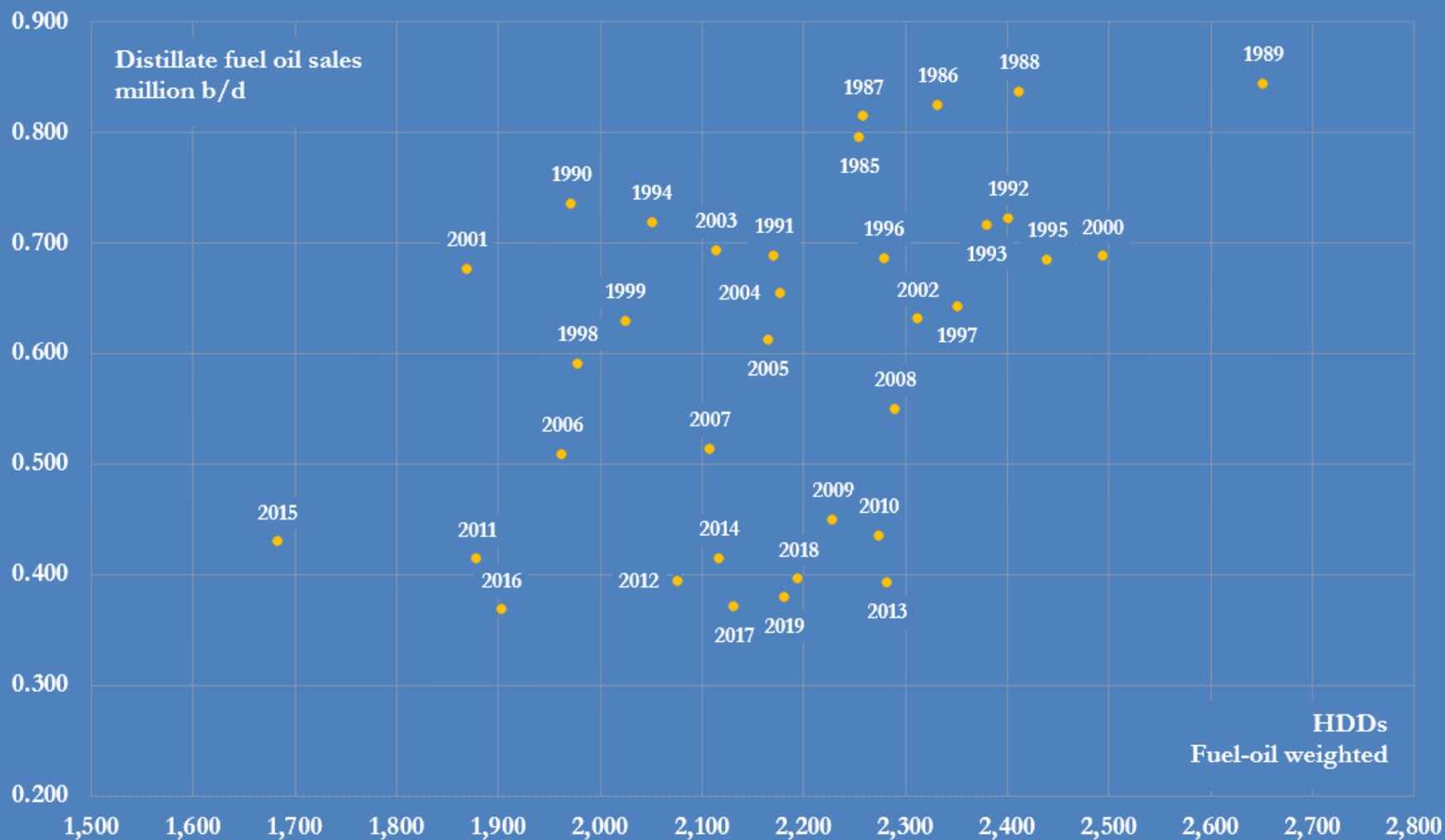
Distillate deliveries to residential and commercial customers

Source: U.S. EIA and NOAA CPC  
@JKempEnergy



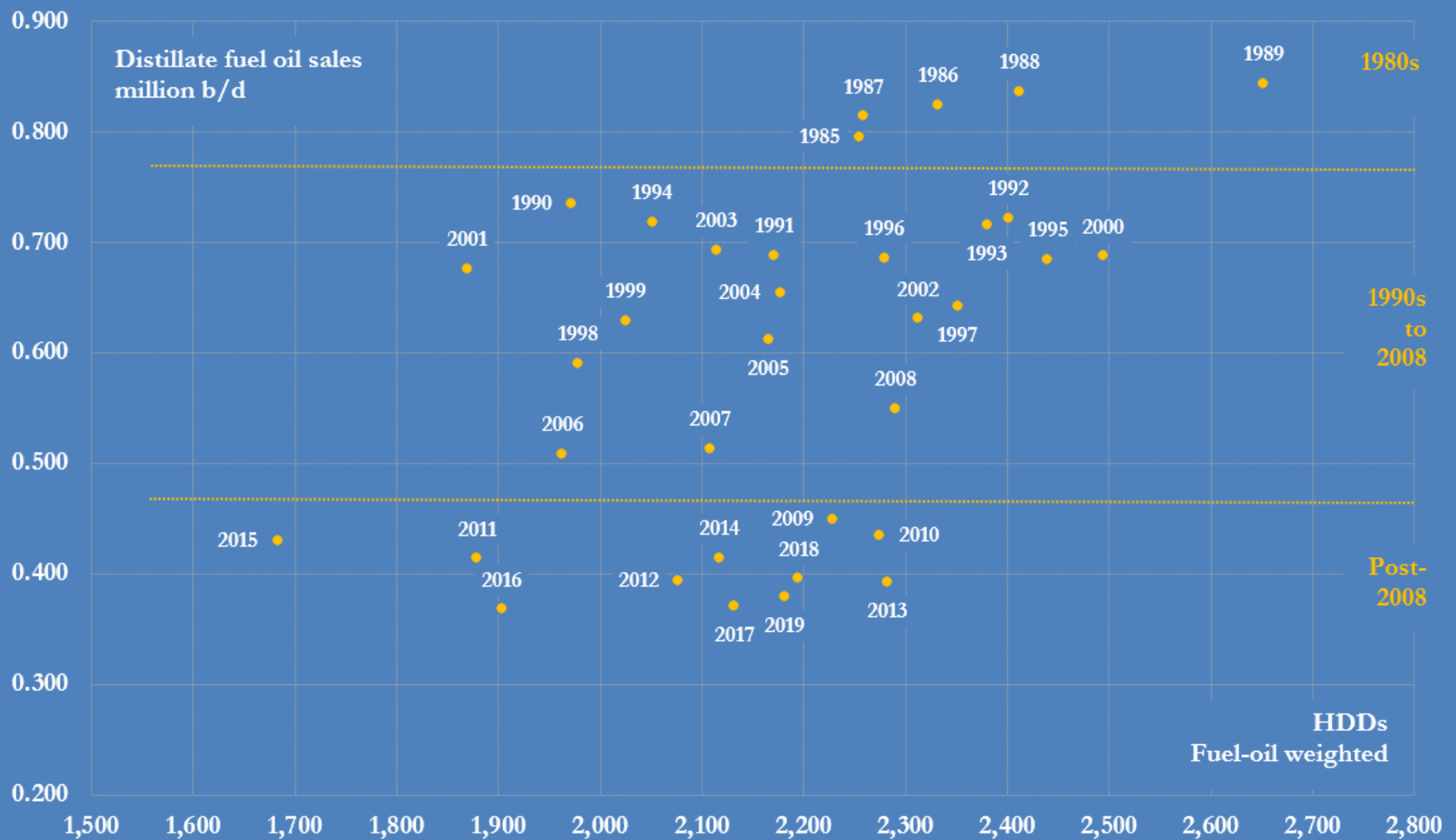
# U.S. distillate fuel oil sales to residential and commercial customers, 1985-2019

million b/d, annual, compared with heating degree days, fuel-oil-weighted



Source: U.S. Energy Information Administration and U.S. Climate Prediction Center  
 @JKempEnergy

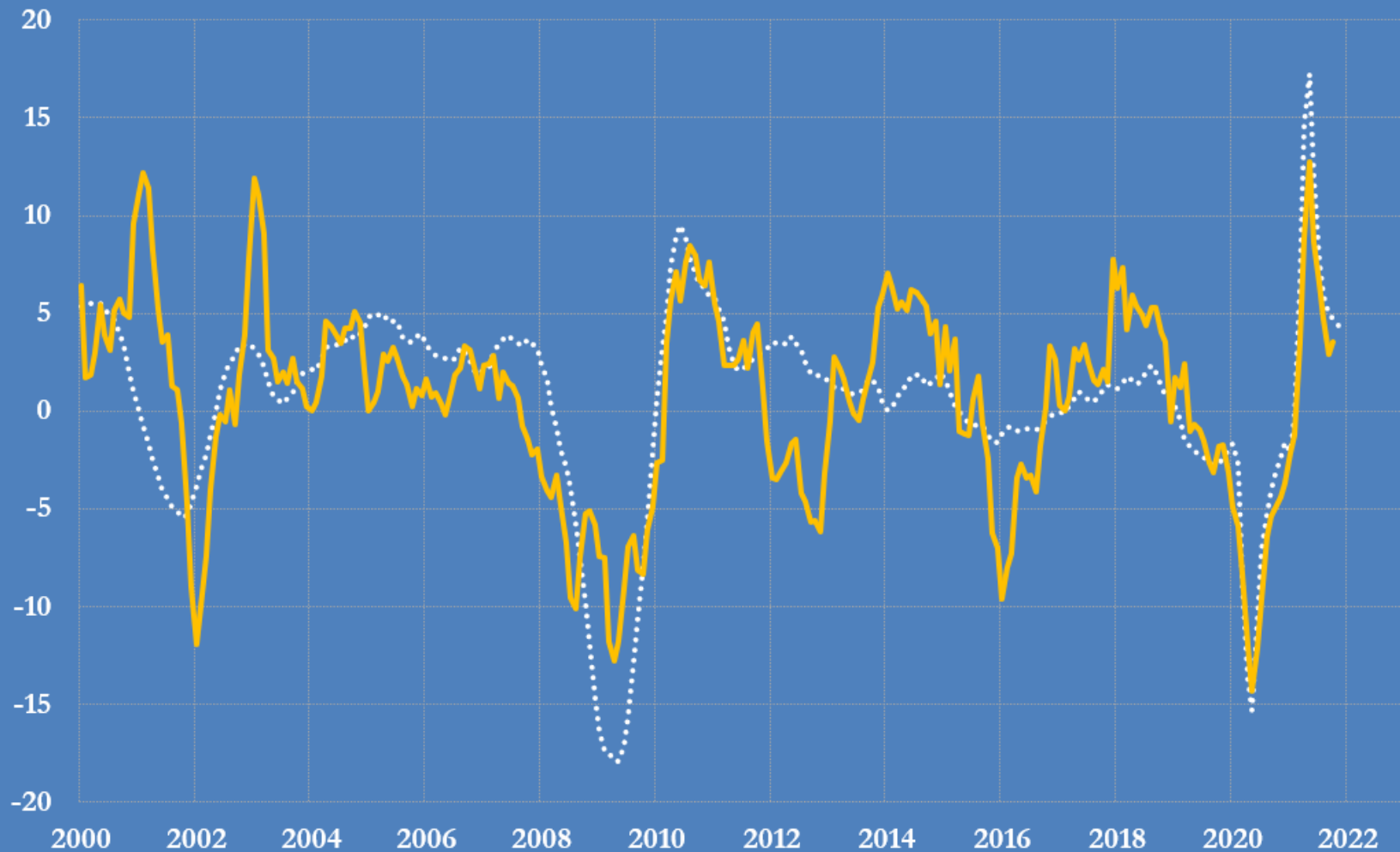
# U.S. distillate fuel oil sales to residential and commercial customers, 1985-2019 million b/d, annual, compared with heating degree days, fuel-oil-weighted



Source: U.S. Energy Information Administration and U.S. Climate Prediction Center  
@JKempEnergy

## Distillate fuel oil supplied to U.S. customers, 2000-2022

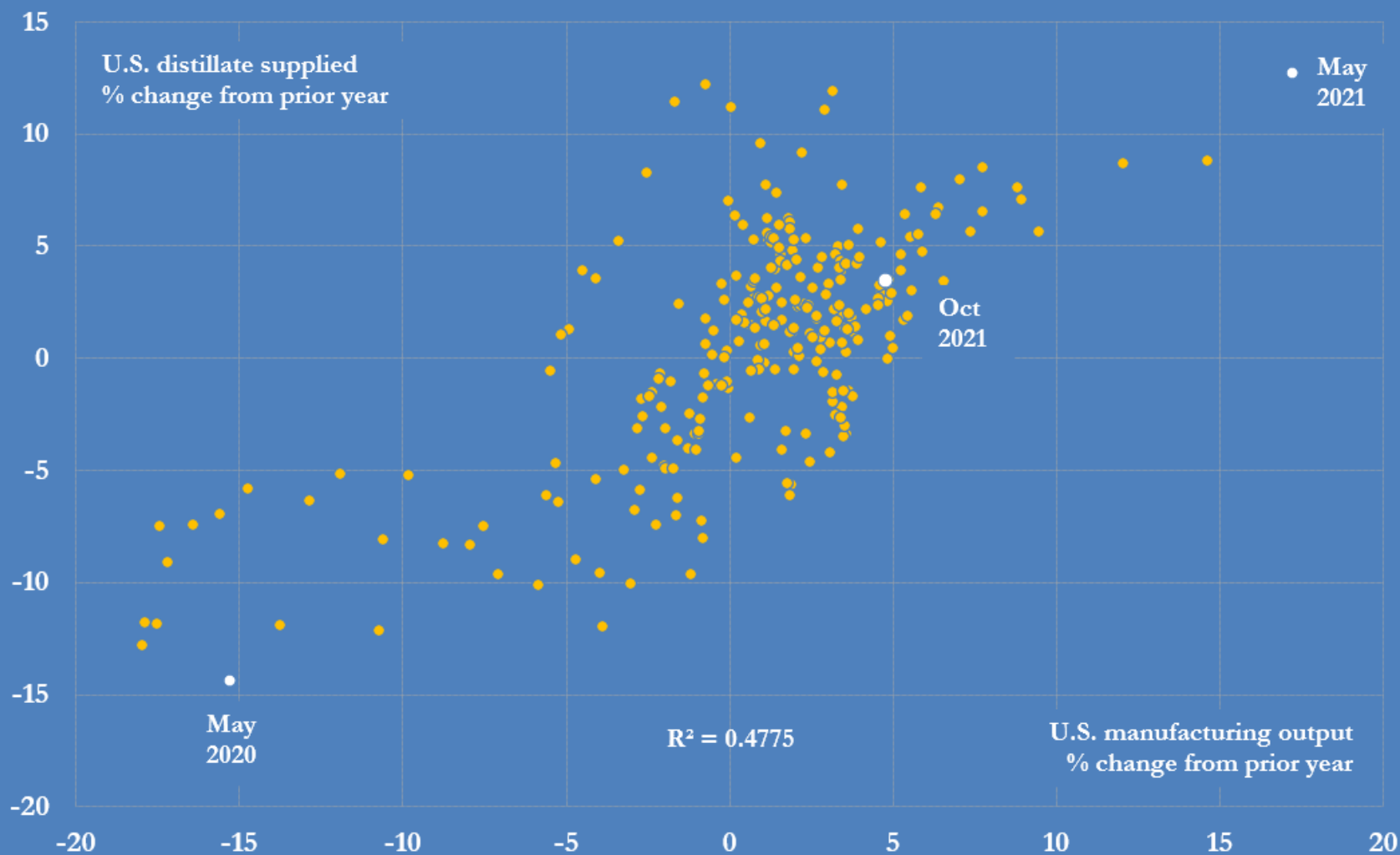
percent change from prior year, three-month centred average



..... Manufacturing production  
— Distillate supplied

Sources: U.S. Energy Information Administration and  
Institute for Supply Management; @JKempEnergy

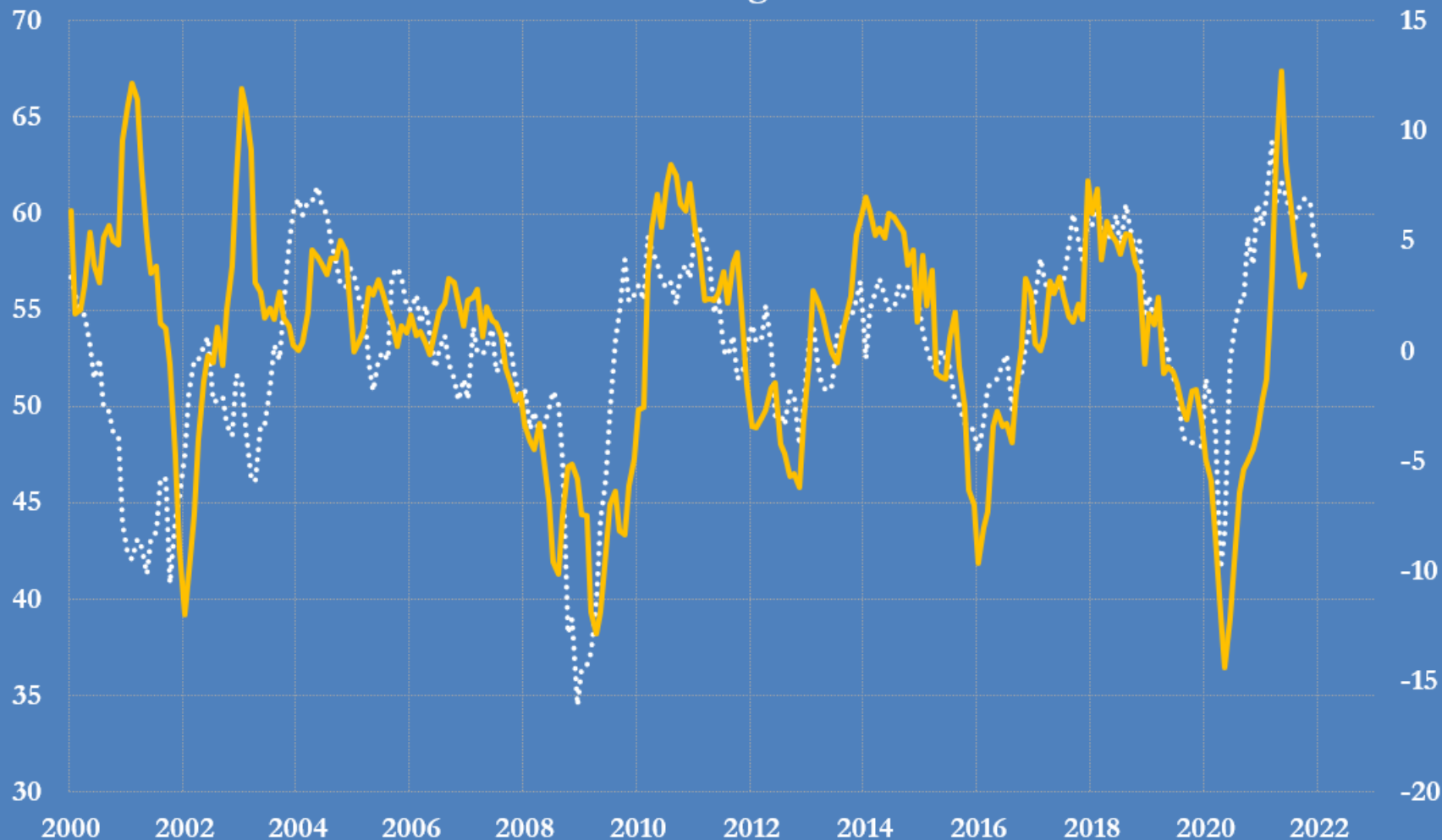
## U.S. manufacturing production and distillate fuel oil supplied, 2000-2021 percent change from prior year, three-month centred average



Sources: U.S. Energy Information Administration and Board of Governors of U.S. Federal Reserve System  
@JKempEnergy

# Distillate fuel oil supplied to U.S. customers, 2000-2022

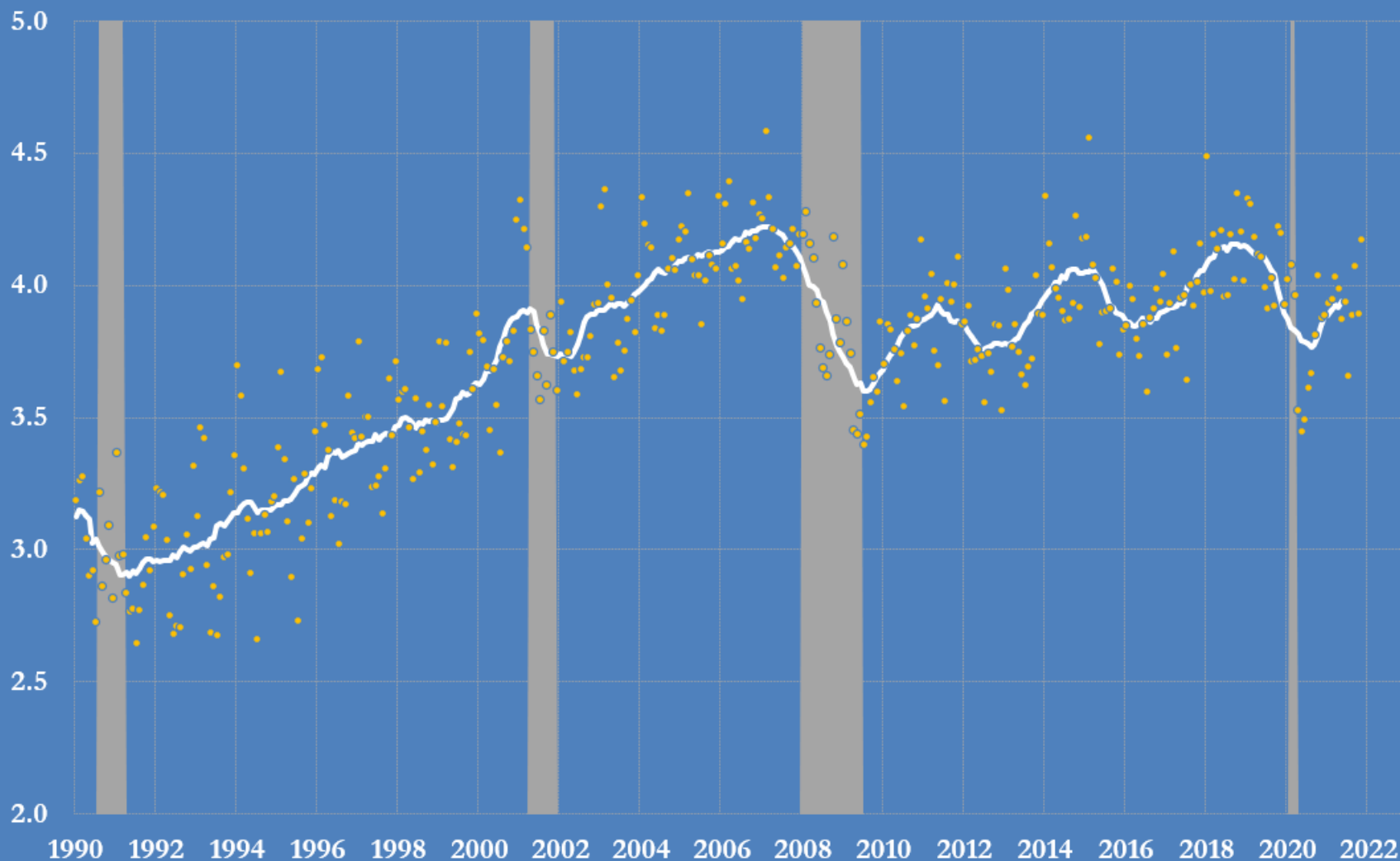
Percent change from prior year, three-month centred average  
ISM manufacturing index shown



..... L-axis: ISM manufacturing index  
—— R-axis: Distillate supplied (YoY % chg)

Sources: U.S. Energy Information Administration and  
Institute for Supply Management; @JKempEnergy

**U.S. distillate fuel oil supplied to domestic market, 1990-2021**  
million b/d, monthly and 12-month centred average  
NBER recessions shown

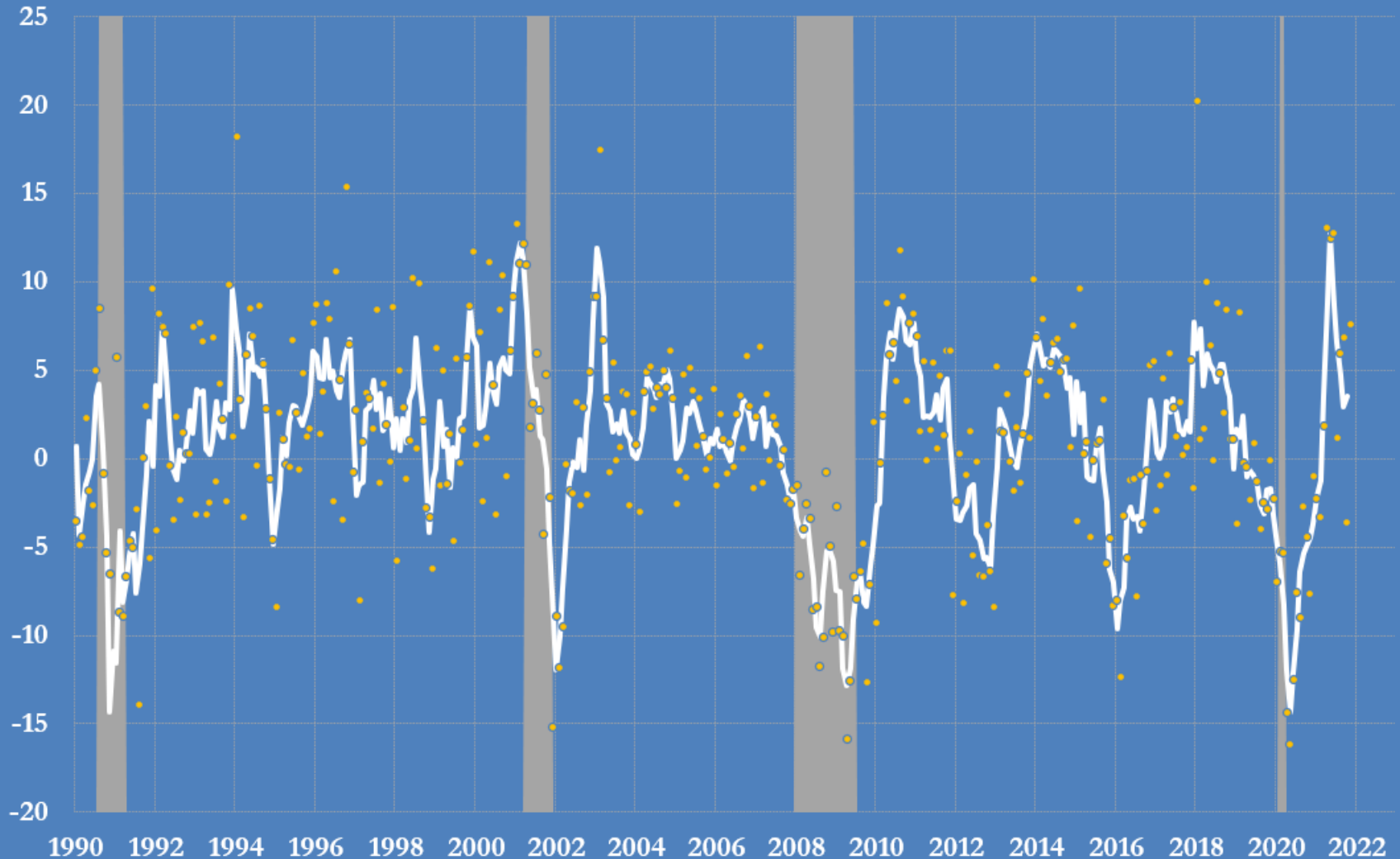


Source: U.S. Energy Information Administration, *Petroleum Supply Monthly*

@JKempEnergy

# U.S. distillate fuel oil supplied to domestic market, 1990-2021

percent change from prior year, monthly and three-month average  
NBER recessions shown

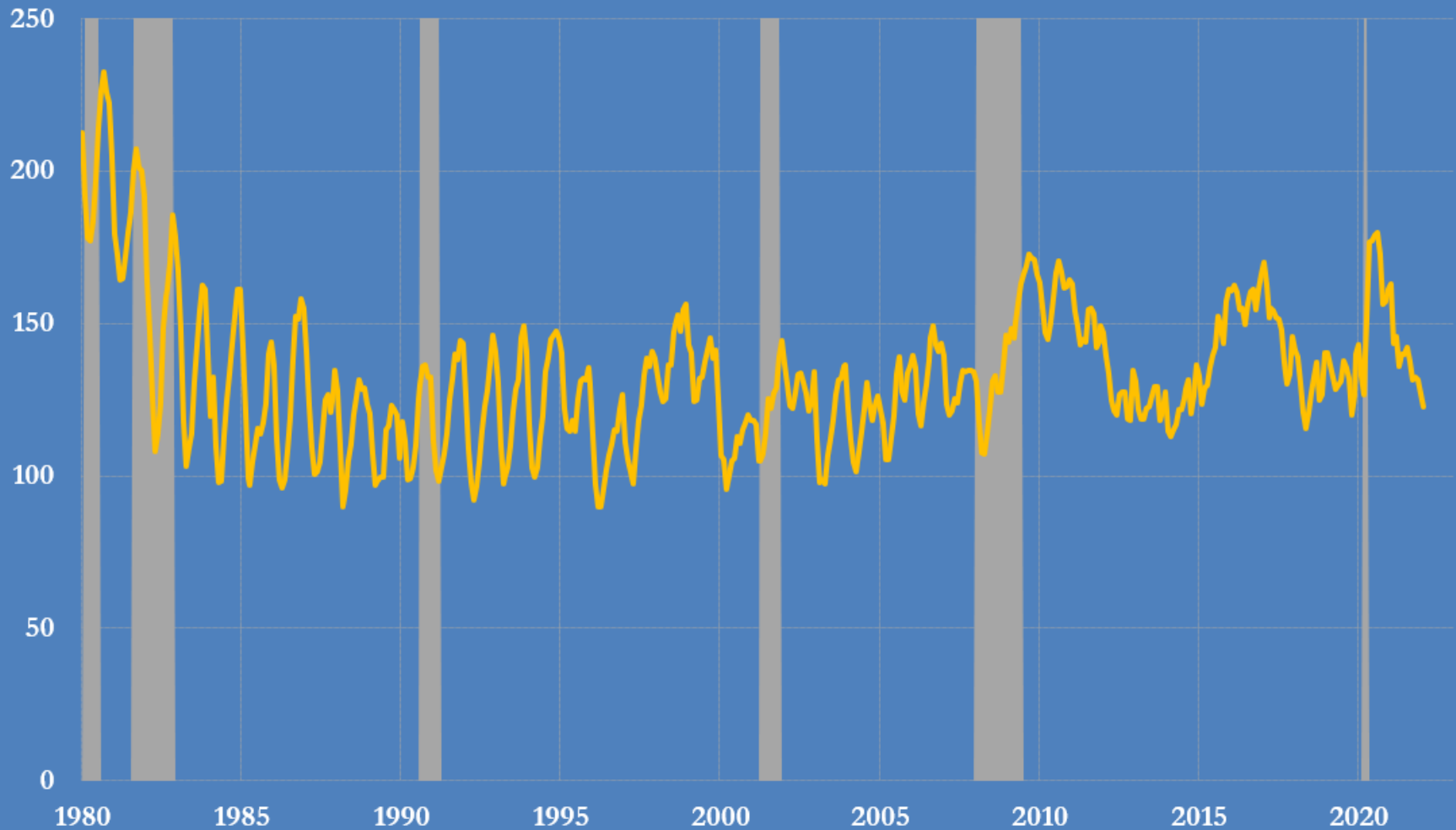


Source: U.S. Energy Information Administration, *Petroleum Supply Monthly*

@JKempEnergy

# U.S. distillate fuel oil inventories, 1980-2022

million barrels, end-month, except most recent two months  
NBER recessions shown

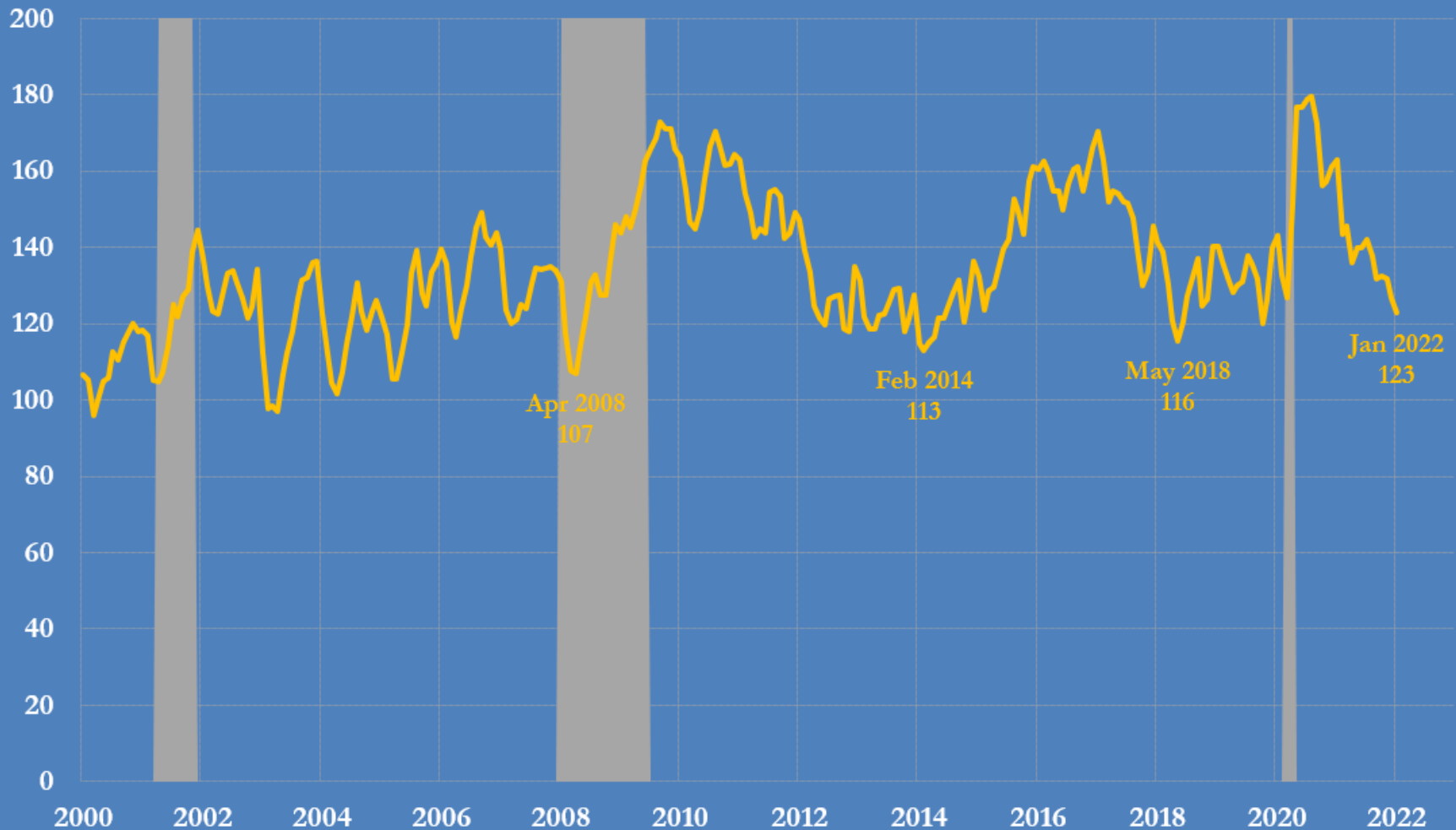


Sources: U.S. Energy Information Administration and National Bureau for Economic Research  
Petroleum Supply Monthly, plus Weekly Petroleum Status Report for two most recent months  
@JKempEnergy



# U.S. distillate fuel oil inventories, 2000-2022

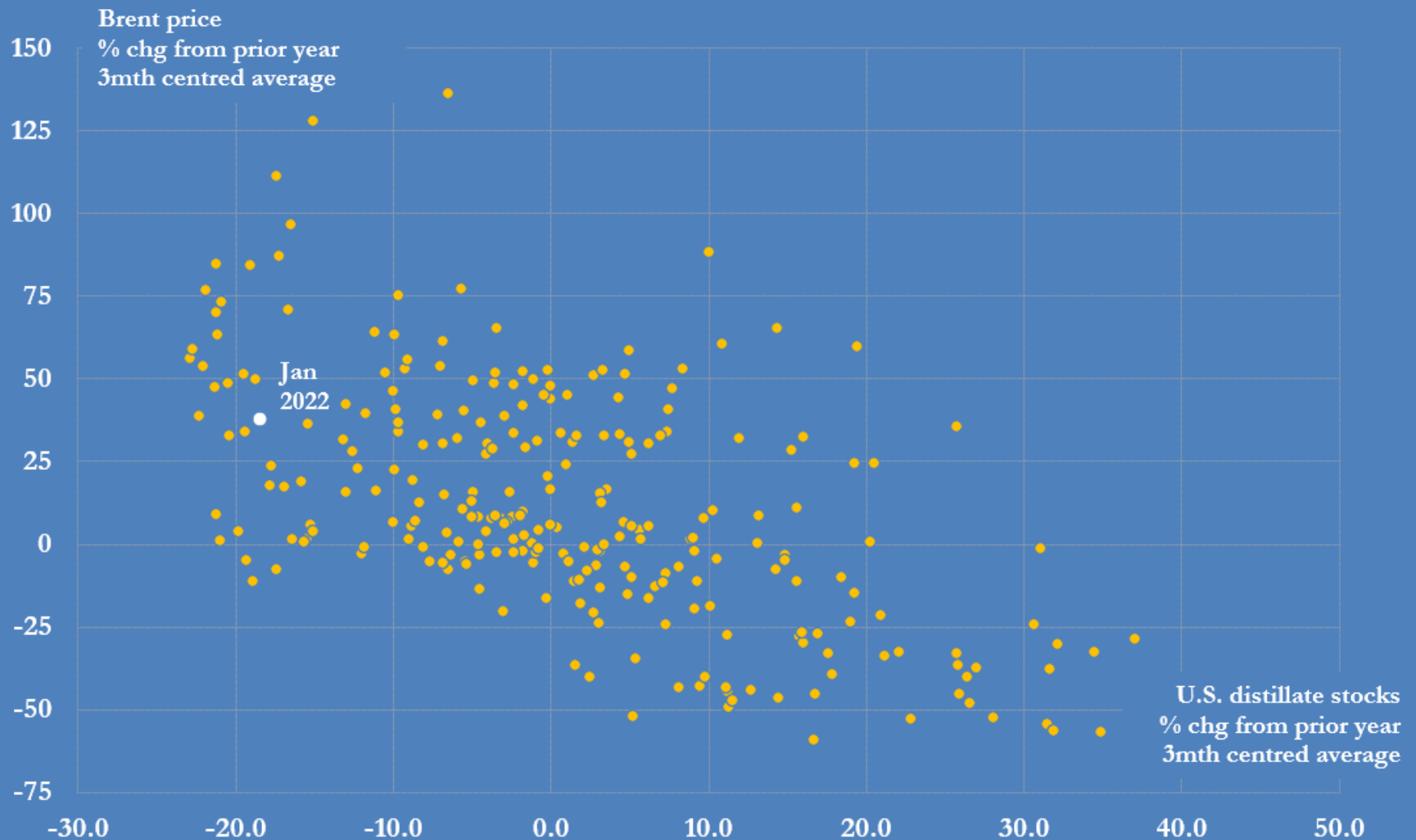
million barrels, end-month, except most recent two months  
NBER recessions shown



Sources: U.S. Energy Information Administration and National Bureau for Economic Research  
Petroleum Supply Monthly, plus Weekly Petroleum Status Report for two most recent months  
@JKempEnergy

# U.S. distillate fuel oil inventories and Brent prices, 2000-2022

month end, percent change from prior year, three-month centred average



Source: U.S. Energy Information Administration and ICE Futures Europe

@JKempEnergy