

FWA DJ U.S. Crude-Oil Stocks Seen Down by 2.1 Million Barrels, An
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Analysts Say

By Anthony Harrup

U.S. crude-oil inventories likely fell for the eighth time in nine weeks as refineries maintained a high level of capacity use, according to a survey by The Wall Street Journal.

Commercial crude stockpiles are seen falling by 2.1 million barrels to 423.9 million barrels in the week ended Aug. 23, according to the average estimate of 10 analysts and traders. Nine expect a drop and one predicts a build. Expectations range from a decline of 3.4 million barrels to an increase of 2 million barrels.

Gasoline inventories are forecast to be down by 2 million barrels at 218.6 million barrels. Estimates range from a decrease of 3.8 million barrels to an increase of 140,000 barrels.

Stocks of distillate fuels, mostly diesel, are seen falling by 500,000 barrels to 122.3 million barrels. Forecasts range from a drop of 3.2 million barrels to a rise of 3.5 million barrels.

Refinery capacity use is seen unchanged at 92.3%, with estimates ranging from an increase of 0.9 percentage point to a decrease of 0.8 percentage point. Two analysts didn't forecast refinery runs.

The inventory data from the U.S. Energy Information Administration is scheduled for release Wednesday at 10:30 a.m. EDT.

Crude Gasoline Distillates Refinery Use

Again Capital	-2.2	-1.8	-1.1	0.9
Commodity Research Group	-1.0	-1.5	-0.4	0.2
Confluence Investment Management	-3.0	-2.5	3.5	-0.8
Rystad Energy	-2.6	0.1	-0.5	-0.6
Excel Futures	-3.4	-2.9	-3.2	0.4
Spartan Capital Securities	-1.6	-2.1	2.6	n/f
Mizuho	2.0	-0.5	-1.0	-0.3
Price Futures Group	-3.0	-3.0	-3.0	unch
Ritterbusch and Associates	-3.0	-1.7	0.3	0.5
Tradition Energy	-3.1	-3.8	-1.8	n/f
AVERAGE	-2.1	-2.0	-0.5	unch

Note: Numbers in millions of barrels, with the exception of refinery use, which is in percentage points.

n/f = no forecast

unch = unchanged

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